

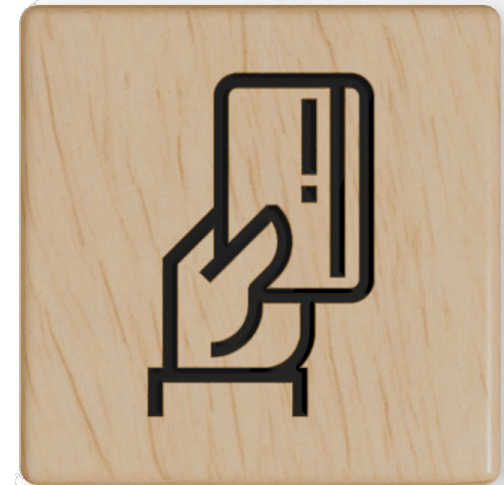
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Financial and Operational Lessons From 2024

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Summit



Flashback: Your Vital Signs, April 2024

Per Store/ Month	Nov '22-Feb '23	Nov '23-Feb '24	Difference
Fuel Gallons	136,652	135,156	(0.4)%
Fuel Sales	\$503,698	\$433,095	(14.0)%
Inside Sales	\$194,420	\$191,500	(1.5)%
Foodservice Sales	\$46,422	\$46,046	0.0%
Inside Transactions	34,607	34,473	(0.3)%
Pump Transactions	9,448	9,321	(1.3)%

Source: NACS CSX Convenience Benchmarking Database

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Flashback: Your Vital Signs, April 2024

Per Store/ Month	Nov '22-Feb '23	Nov '23-Feb '24	Difference
Fuel Gross Profit	\$65,206	\$58,186	(10.8)%
Inside Gross Profit	\$64,679	\$66,181	2.3%
Total Gross Profit	\$136,638	\$131,138	(4.0)%
DSOE	\$73,308	\$76,724	4.7%
Facility Expense	\$17,778	\$18,613	(0.3)%
Pretax Profit (Loss)	\$32,483	\$23,108	(28.9)%

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The Five "D's" of Dodgeball

**Dodge, Duck, Dip,
Dive and Dodge**

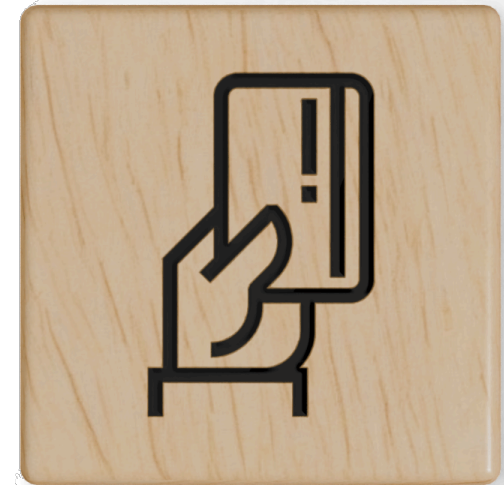
Agenda

- Industry Level Metrics
- What Drove Performance in 2024?
- SOI 2024 Data Update
- Key Performance Metrics
- Top Performers
- Where Do We Go From Here?

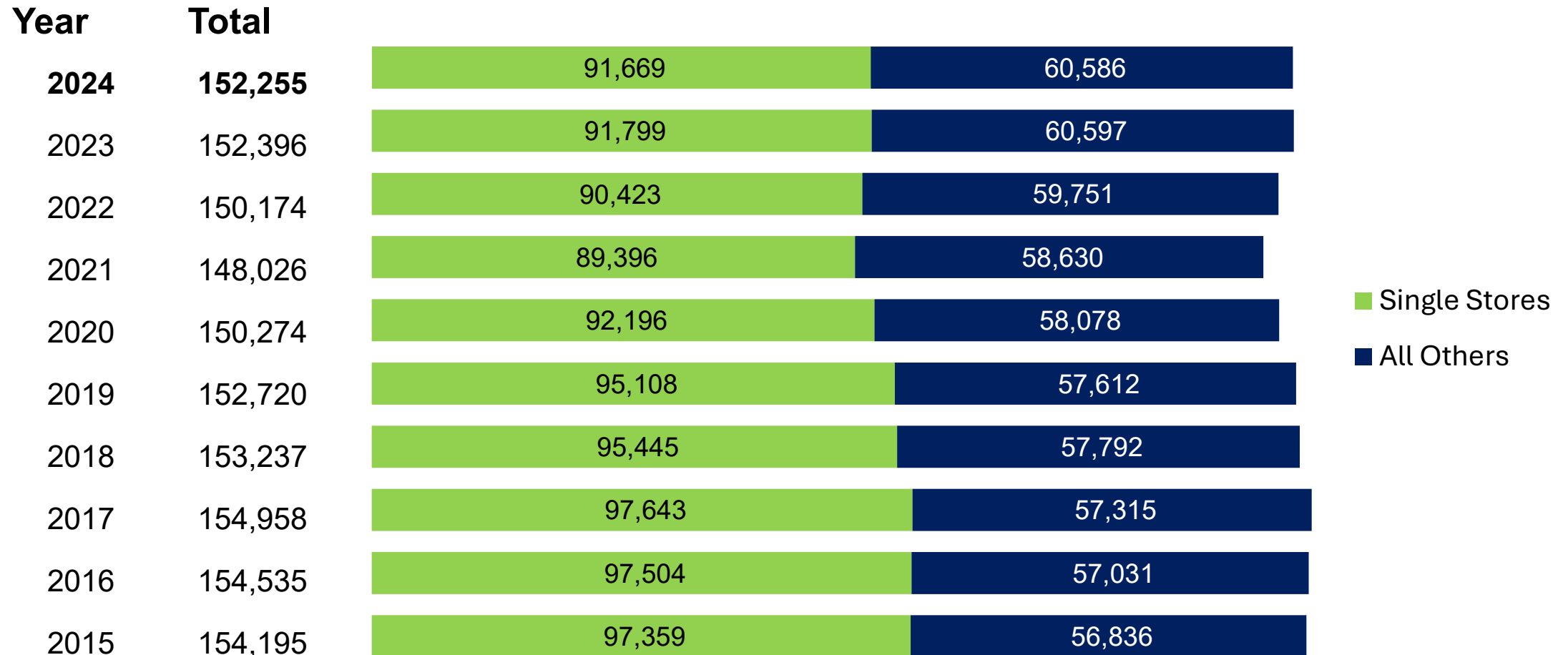


Industry Level Metrics

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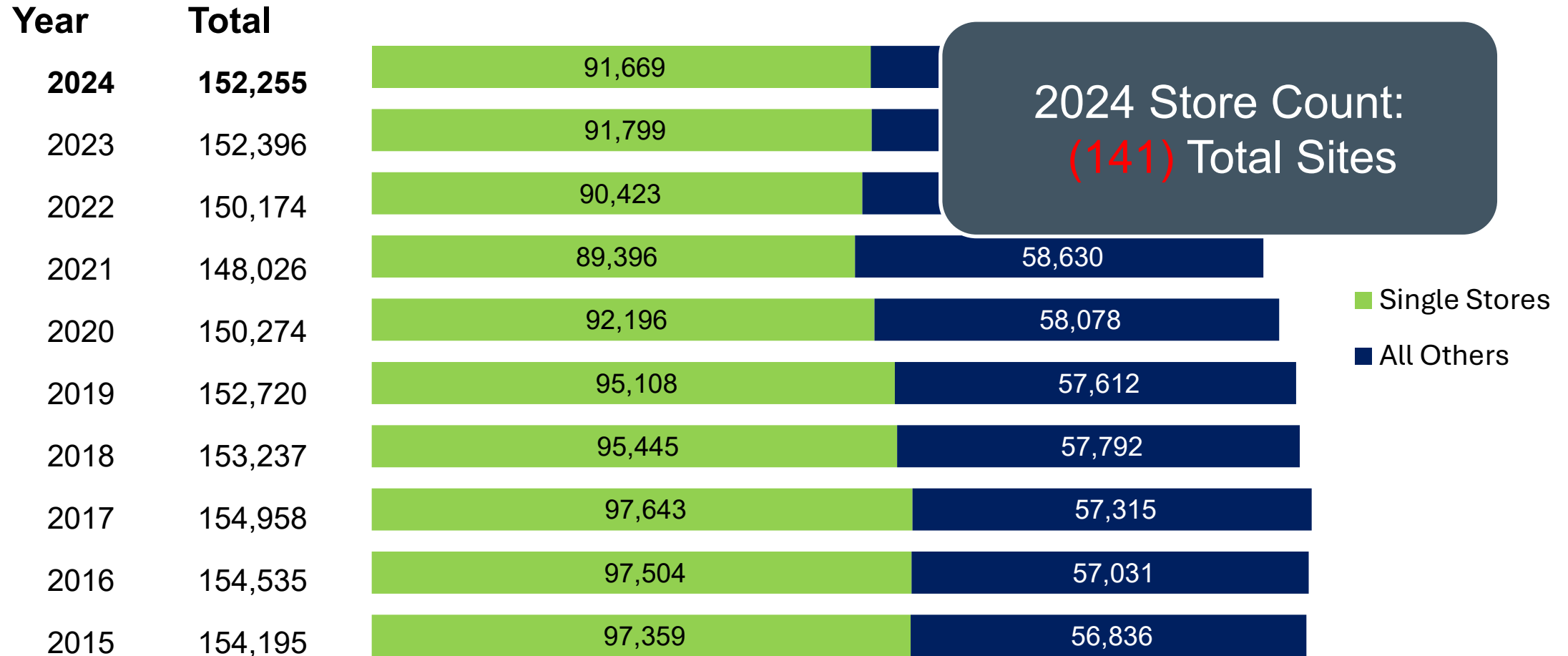


Total Convenience Store Count Decreased Marginally



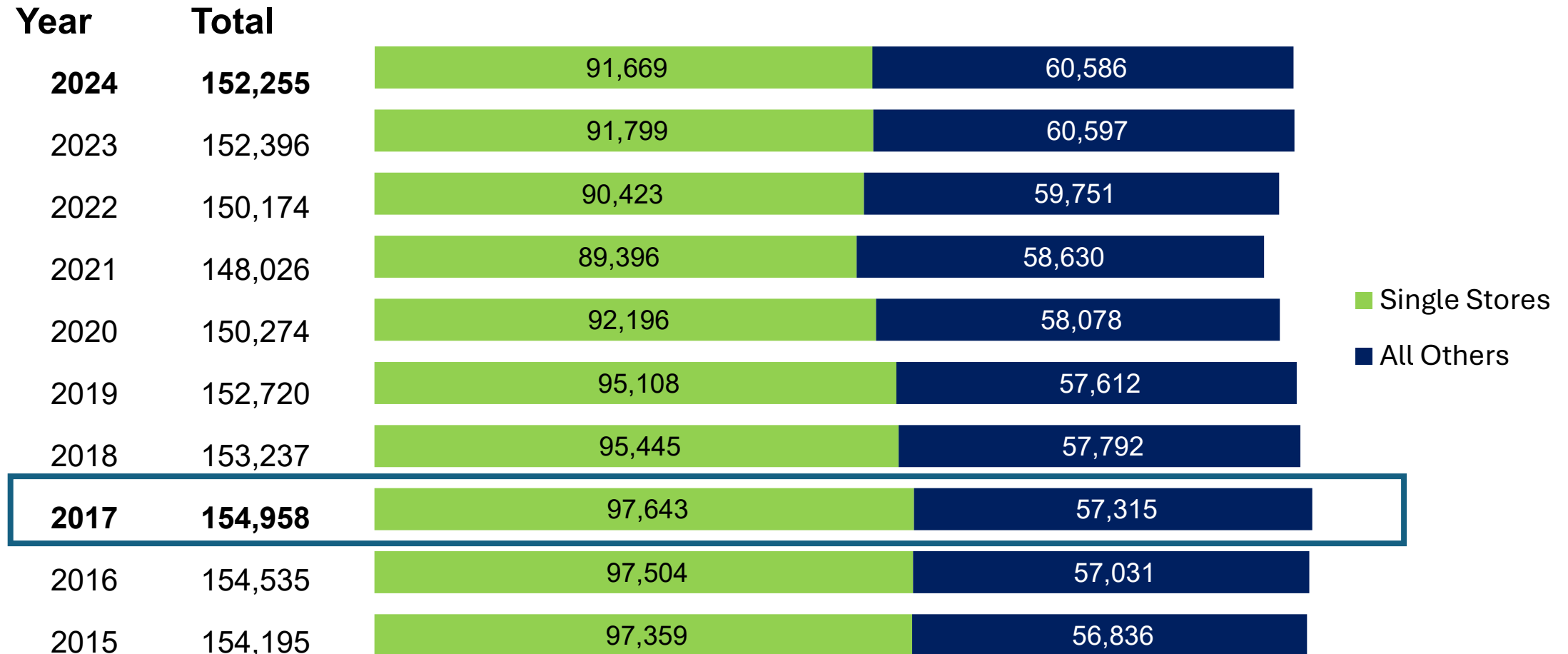
Source: NACS/NIQ TDLinx YE2024 Convenience Store Census

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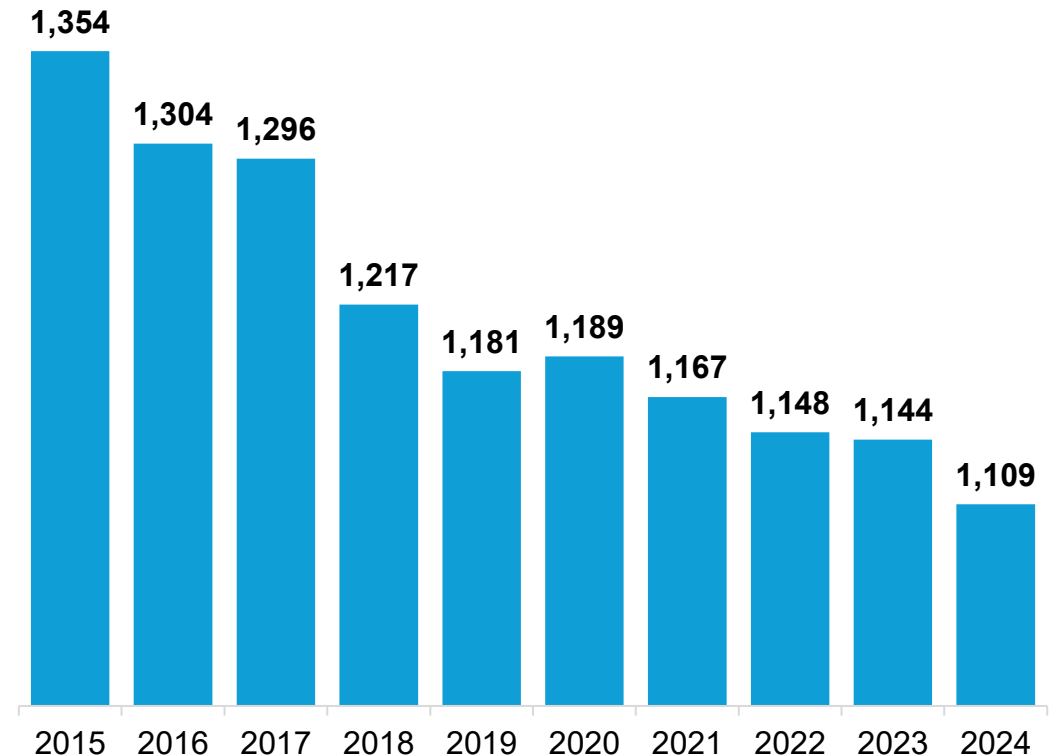
Consolidation Continued, Mainly Impacting D-Size Chains

Store Count by NACS Size Classifications

Store Count	2024 Total	+/- vs. YAG
Single stores	91,669	(130)
A: 2-10 stores	4,277	(80)
B: 11-50 stores	9,071	(86)
C: 51-200 stores	8,694	(339)
D: 201-500 stores	4,502	(684)
E: 500+ stores	32,864	1,178
Total	152,255	(141)

Source: NACS/NIQ TDLinx YE2024 Convenience Store Census

Chains with Four or More Stores



Source: NACS/NIQ TDLinx YE2023 Convenience Store Census

Consolidation Continued, Mainly Impacting D-Size Chains

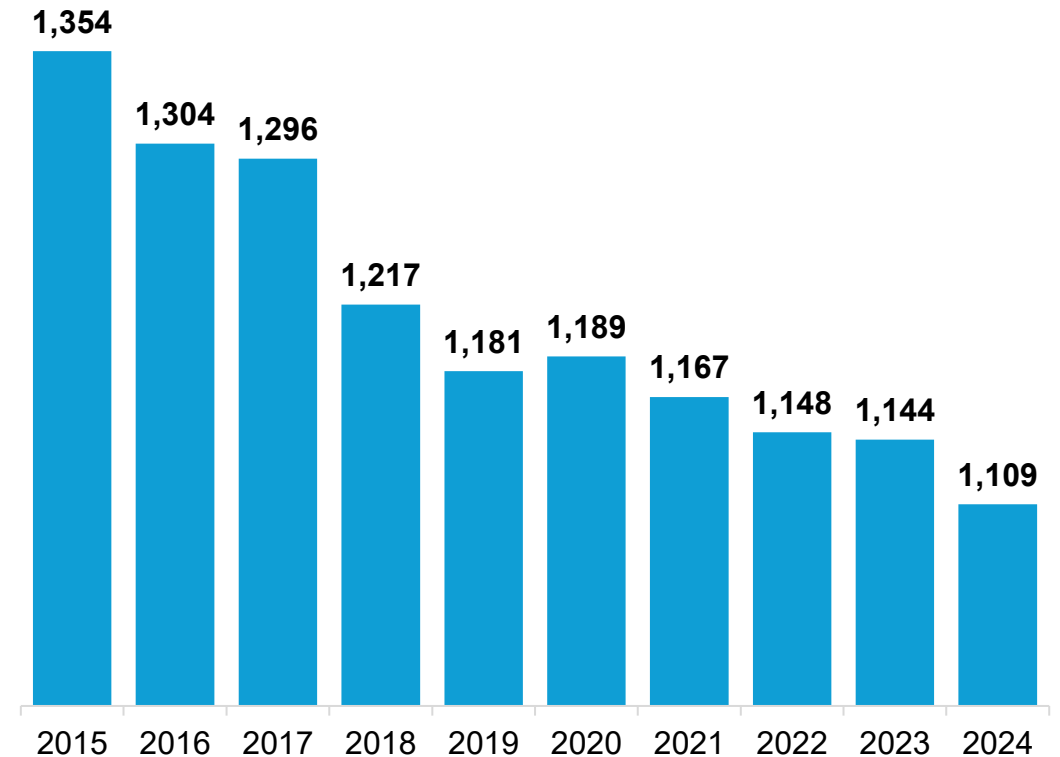
2024 Store Count:
3% decline in number of
chains with 4+ Stores

Specifications

+/- vs.
YAG

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Source: NACS/NIQ TDLinx YE2024 Convenience Store Census

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Super Regional Chains Continued to Drive Growth in E-Size Companies; 2025 May be a Big Year for M&A

Company	2023 Count	2024 Count	% Diff.
7-Eleven, Inc.	12,601	12,414	(1.5)%
Alimentation Couche-Tard/US	5,845	5,833	0.2%
Casey's General Stores, Inc.	2,642	2,887	9.3%
GPM Investments, LLC	1,517	1,498	(1.3)%
EG America	1,572	1,405	(10.6)%
Murphy USA, Inc.	1,120	1,154	3.0%
QuikTrip Corporation	1,039	1,118	7.6%
Wawa, Inc.	1,043	1,096	5.1%
Kwik Trip, Inc.	850	878	3.3%
Maverik	821	850	3.5%

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Source: NACS/NIQ TDLinx YE2024 Convenience Store Census

Most Retail Channels Faced More Consolidation, While the Dollar Channel's Growth Continued

(0.9)%
Convenience

(1.3)%
Gas Kiosks

+2.3%
Liquor

+10.6%
Smoke/Vape Shop

+2.2%
QSR

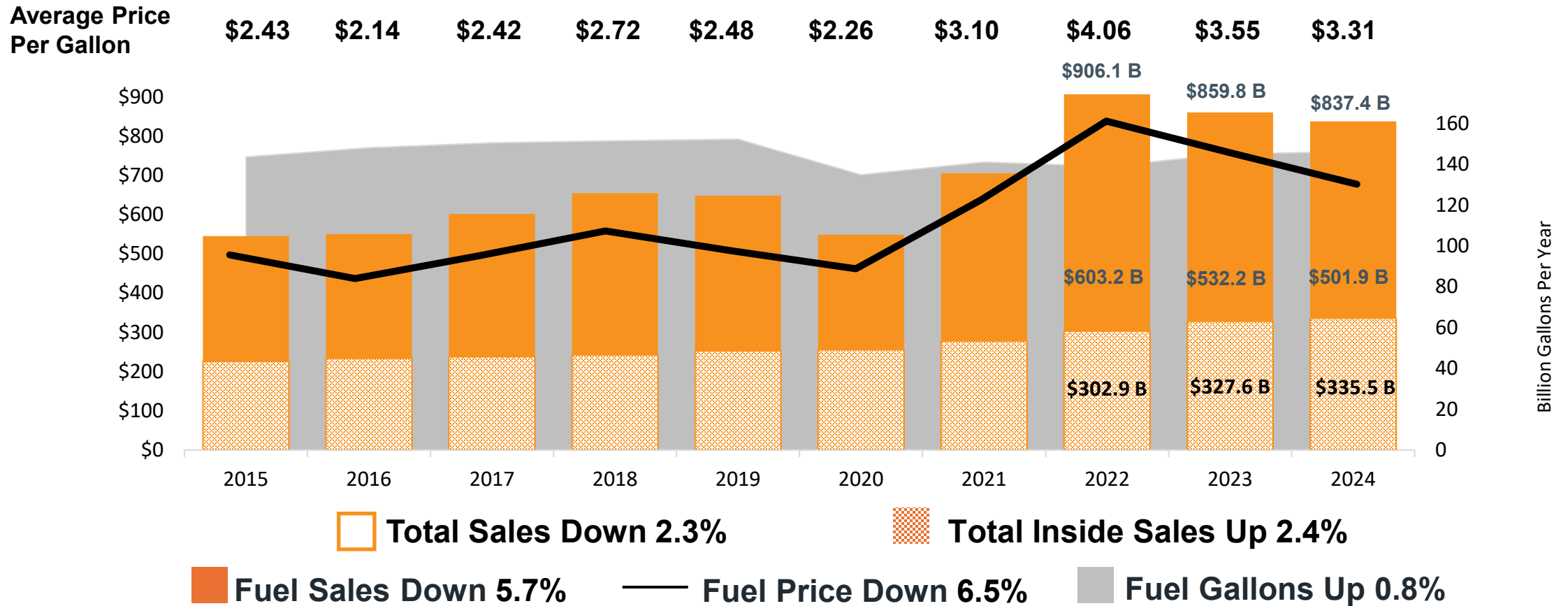
(3.1)%
Drug

+1.5%
Dollar

(0.9)%
Grocery

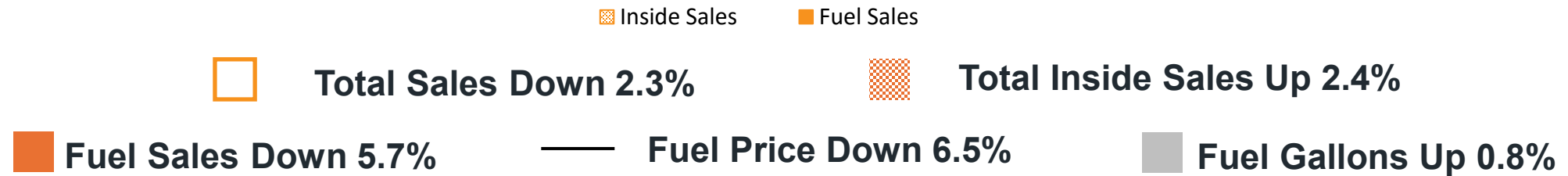
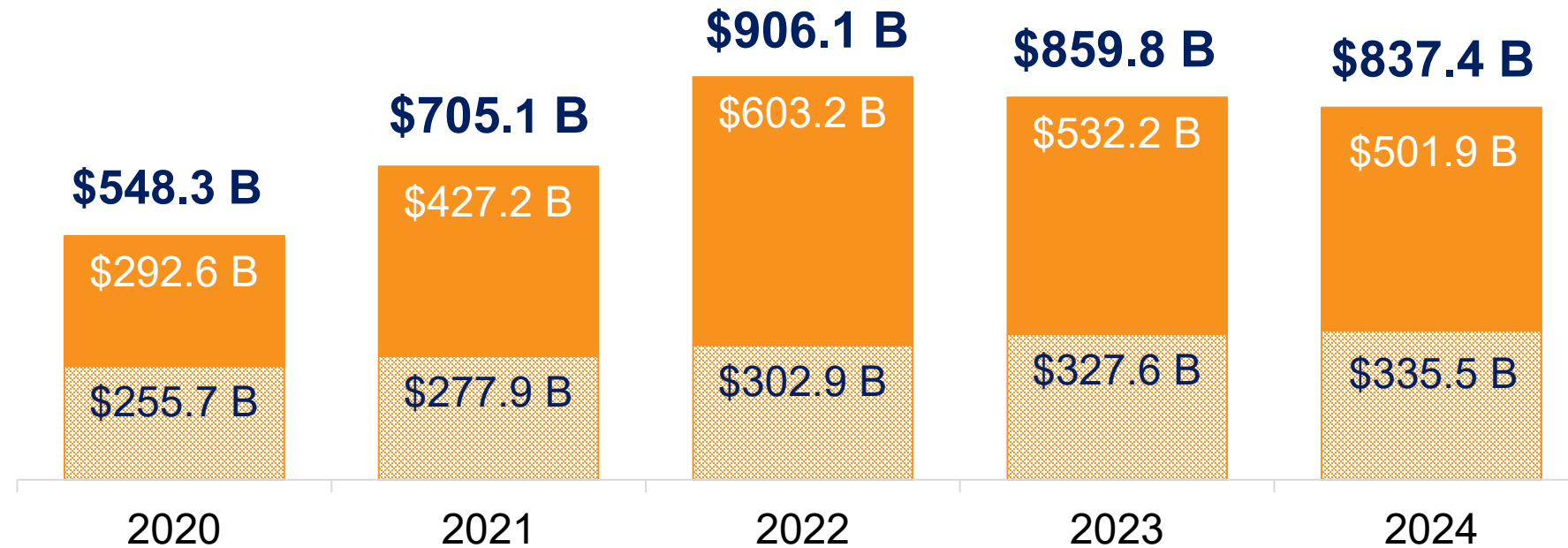
Source: NIQ TDLinx YE2024 Retail Channel Census

Pricing Trends Impacted Sales, Especially on the Forecourt



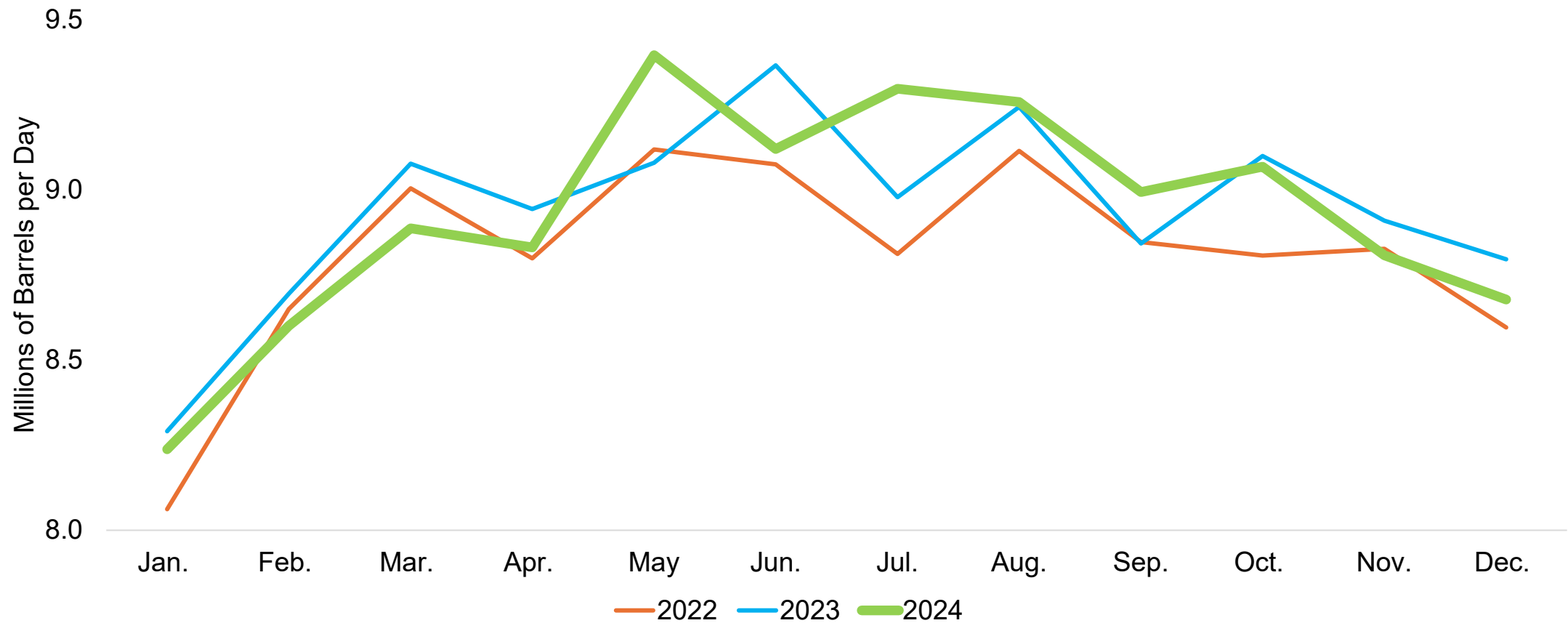
Sources: NACS CSX Convenience Benchmarking Database, US Energy Information Administration, and NACS/NIQ YE2024 Convenience Store Census

Inside Sales Growth Continued for the 22nd Consecutive Year



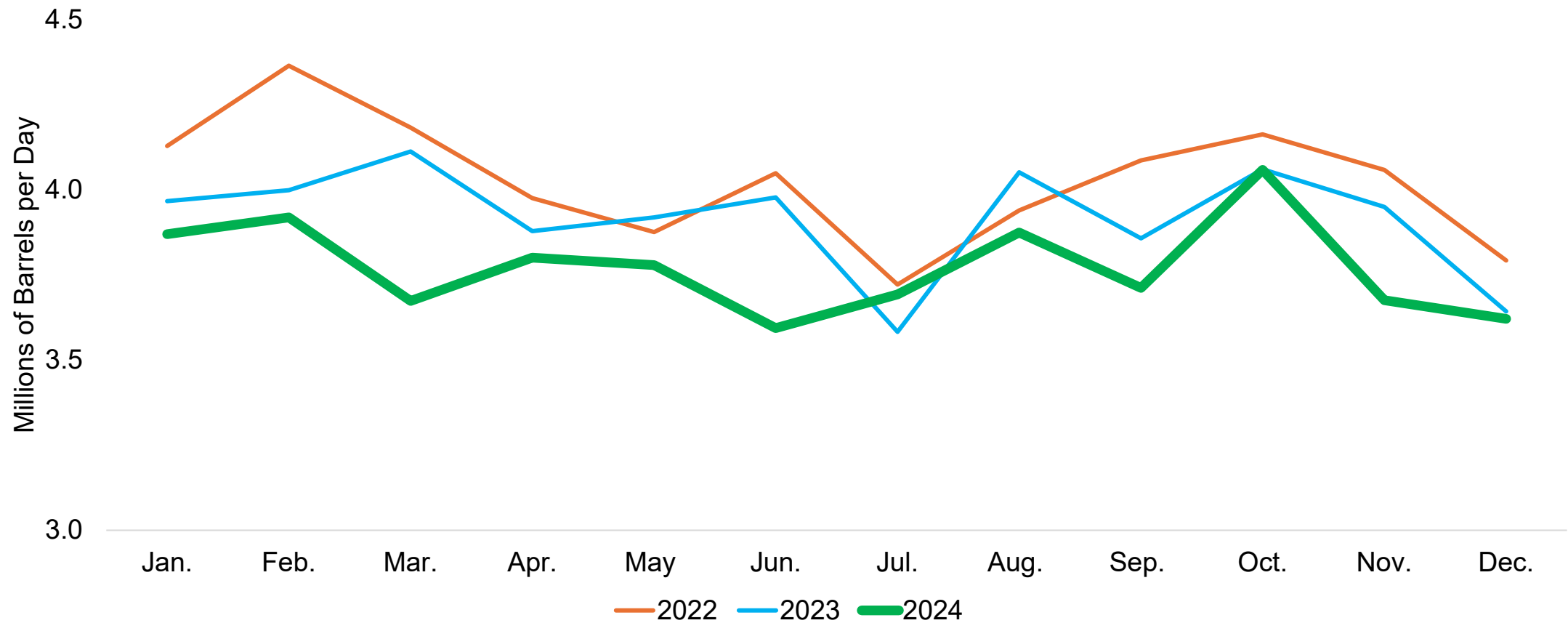
Sources: NACS CSX Convenience Benchmarking Database, US Energy Information Administration, and NACS/NIQ YE2024 Convenience Store Census

EIA 2024 Gas Consumption Was Essentially Flat



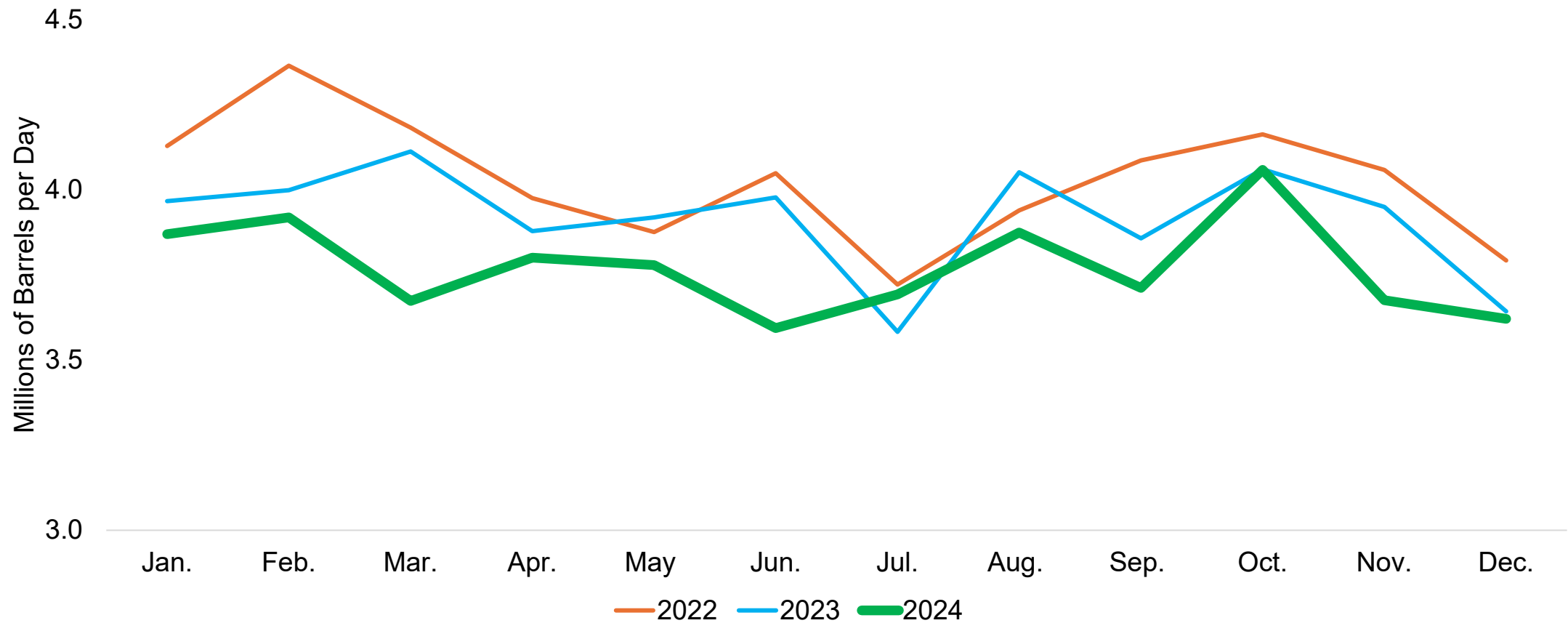
Sources: U.S. Energy Information Administration

EIA 2024 Diesel Fuel Consumption Still Lagged Prior Years



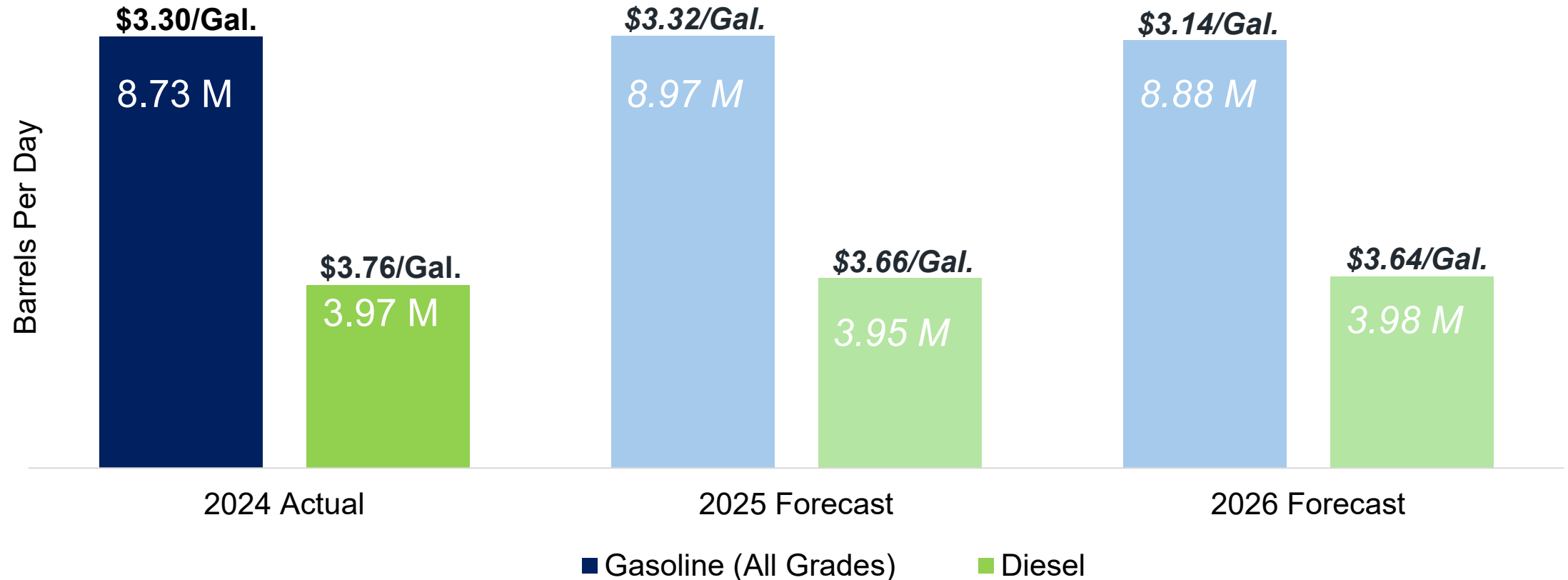
Sources: U.S. Energy Information Administration

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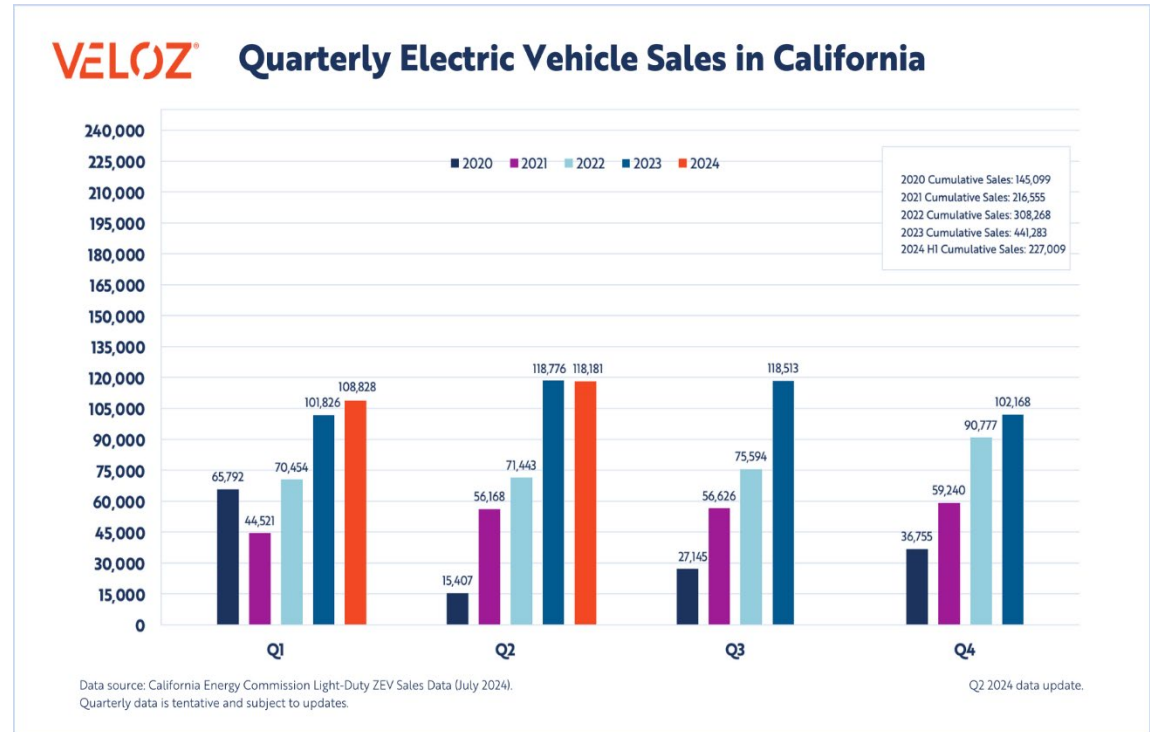
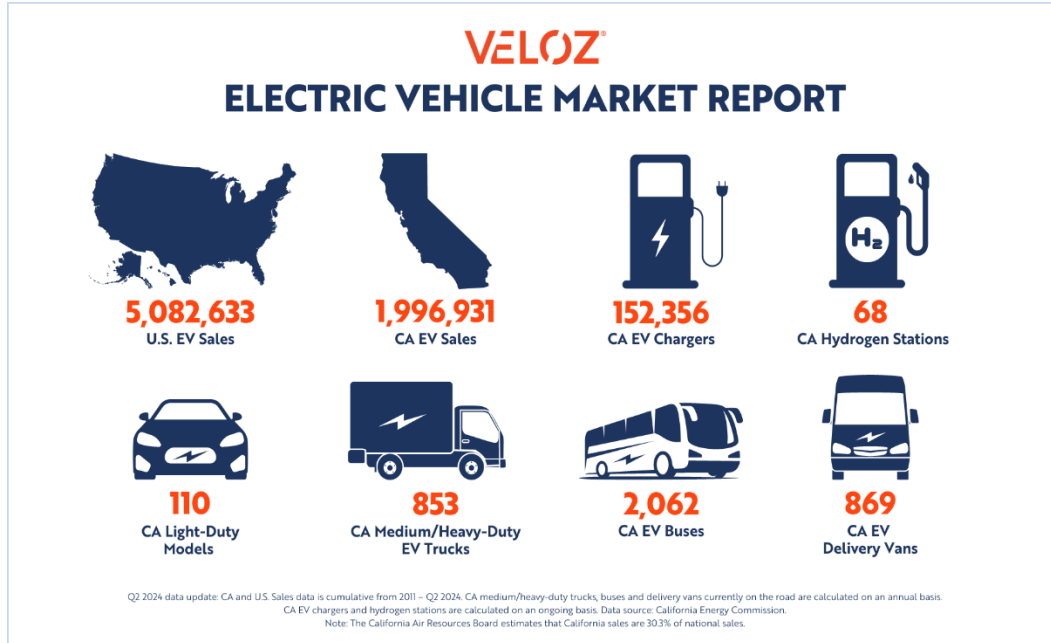
Sources: U.S. Energy Information Administration

The EIA Has Forecasted Marginal Short-Term Growth in Fuel Consumption

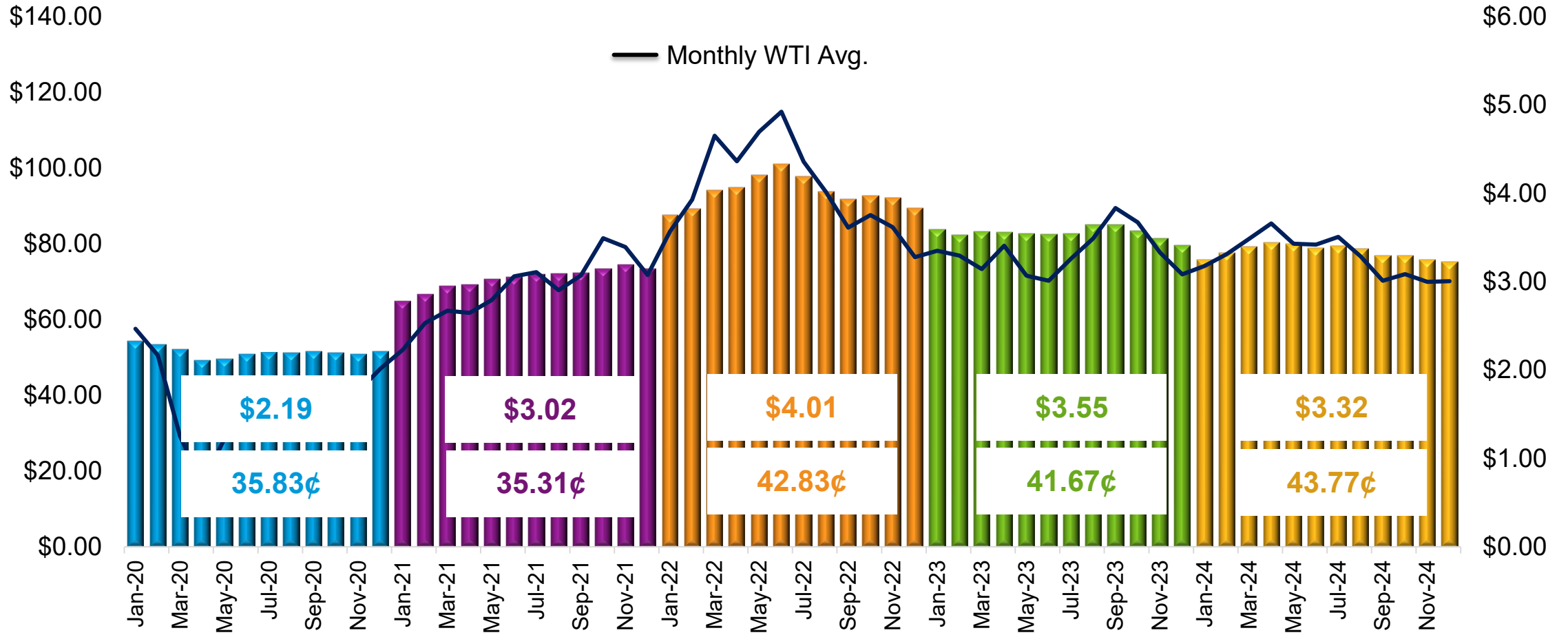


Sources: U.S. Energy Information Administration

EV Sales - California

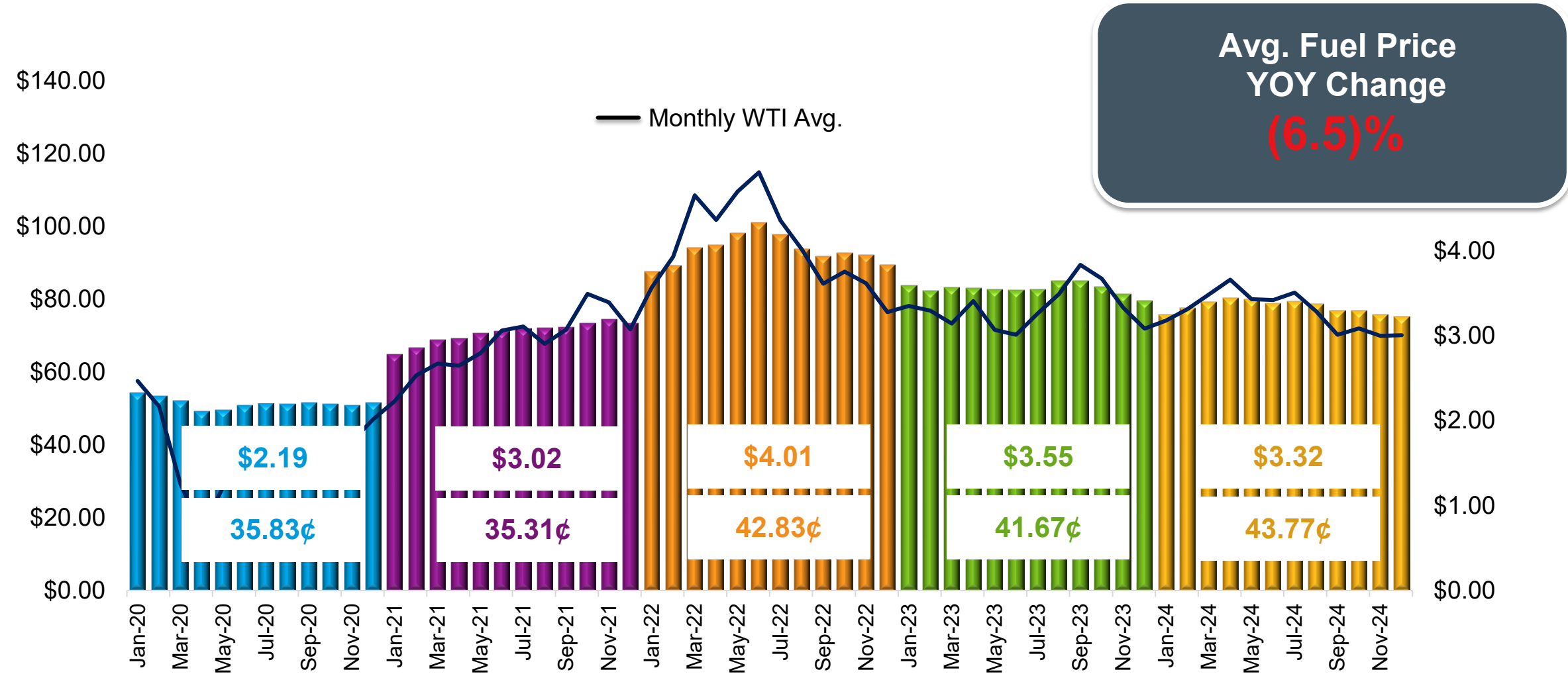


Fuel Price Continued to Decline but Margins Increased



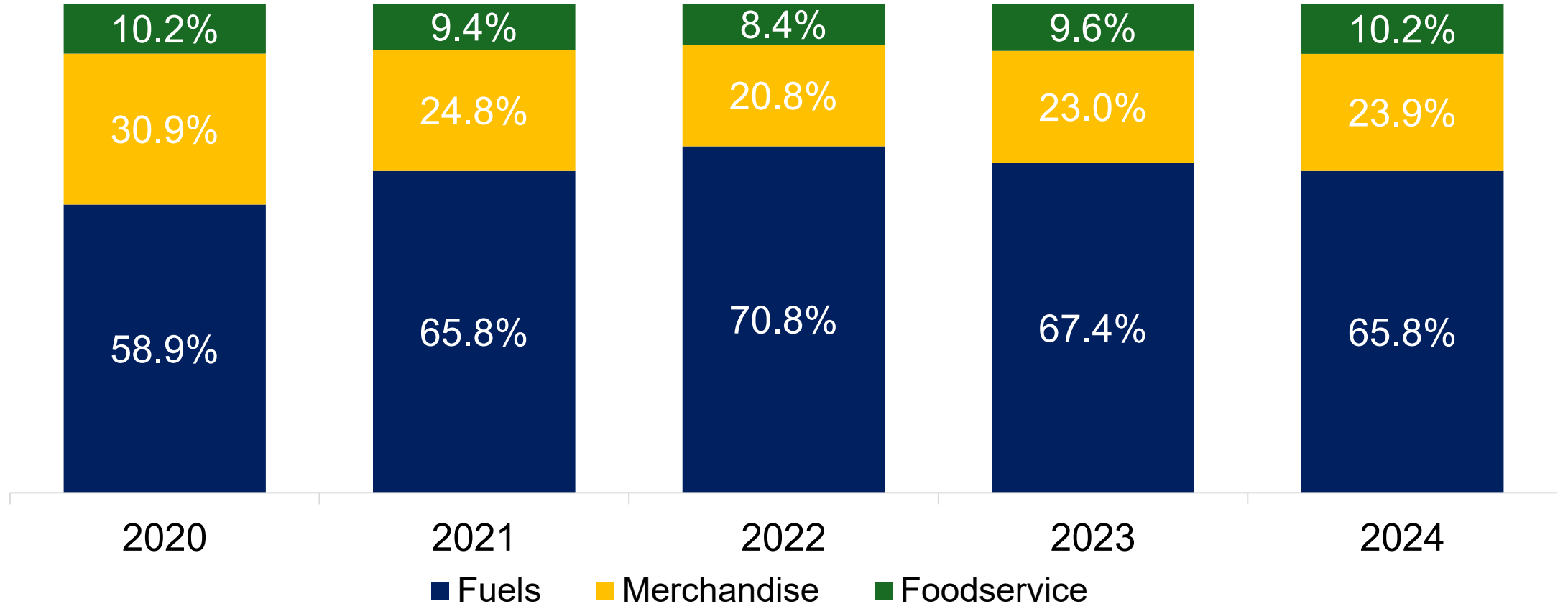
Sources: NACS CSX Convenience Benchmarking Database and U.S. Energy Information Administration

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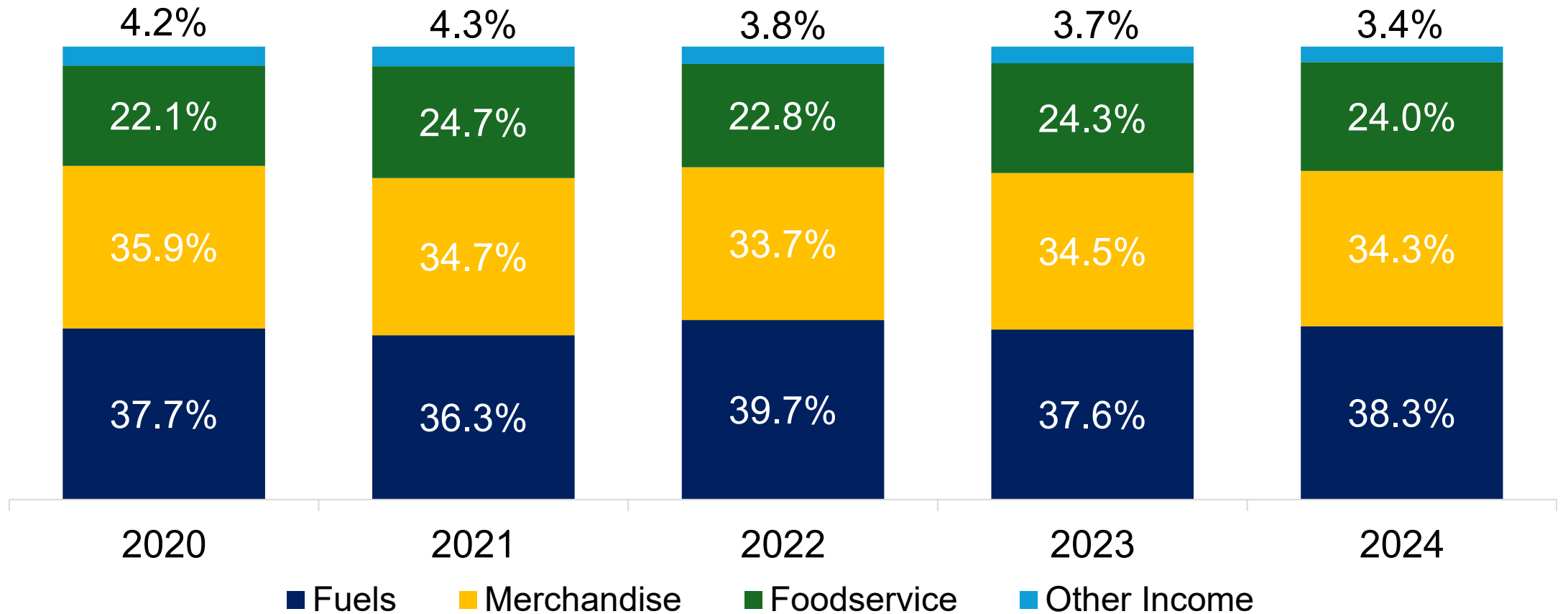
Sources: NACS CSX Convenience Benchmarking Database and U.S. Energy Information Administration

Fuels' Sales Contribution Declined 1.6 Points



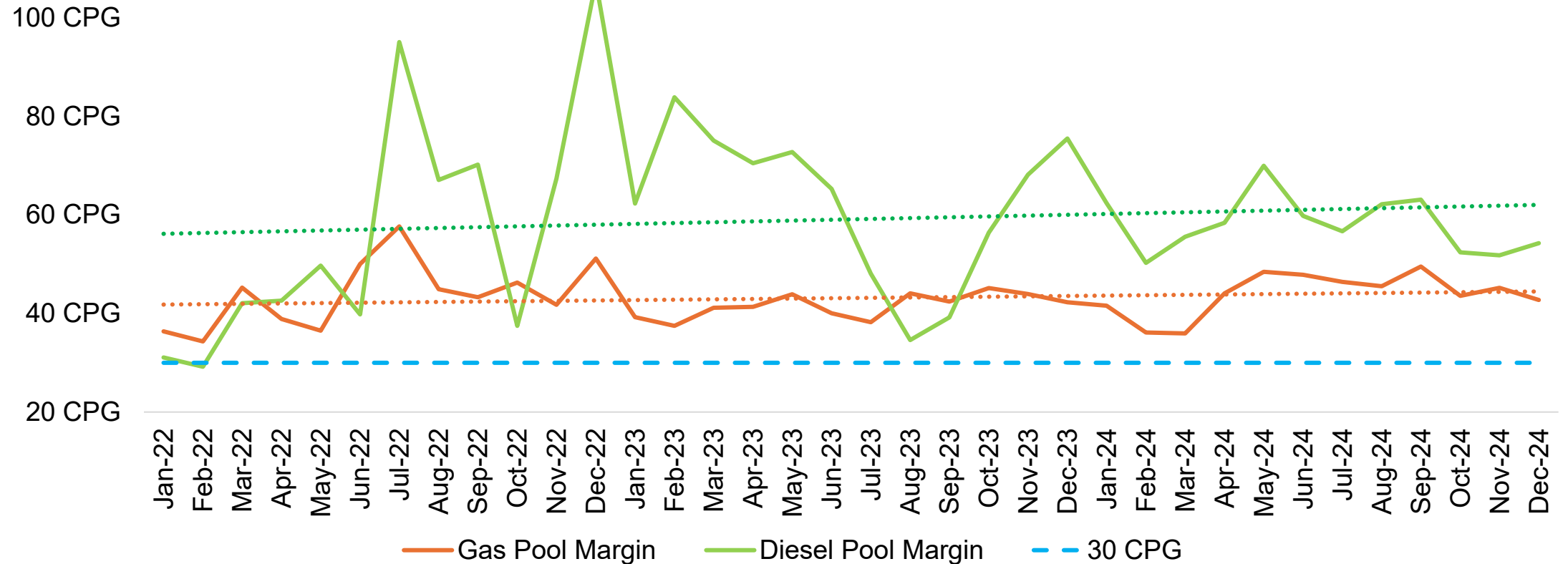
Source: NACS CSX Convenience Benchmarking Database

Fuel's Margin Contribution Grew 0.7 Points



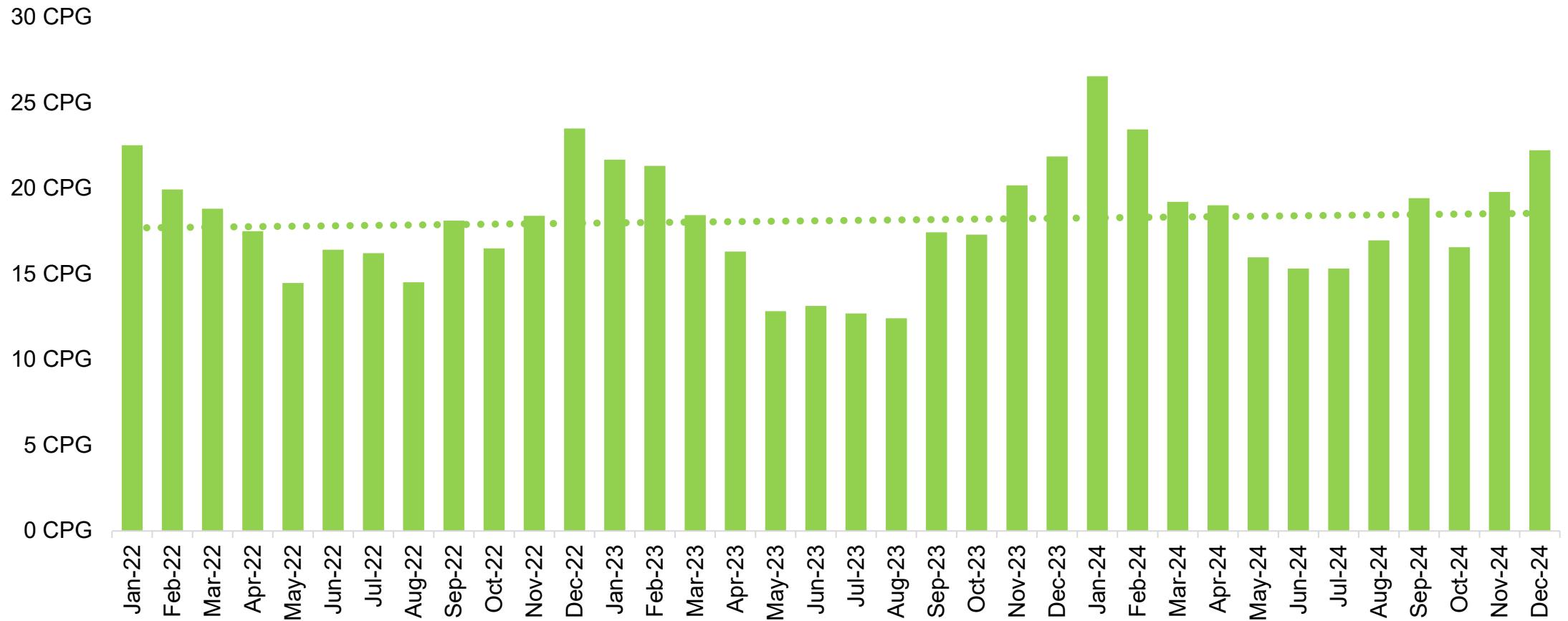
Source: NACS CSX Convenience Benchmarking Database

Motor Fuel Margins Showed a Slight Increase and Averaged Over 40 Cents Per Gallon



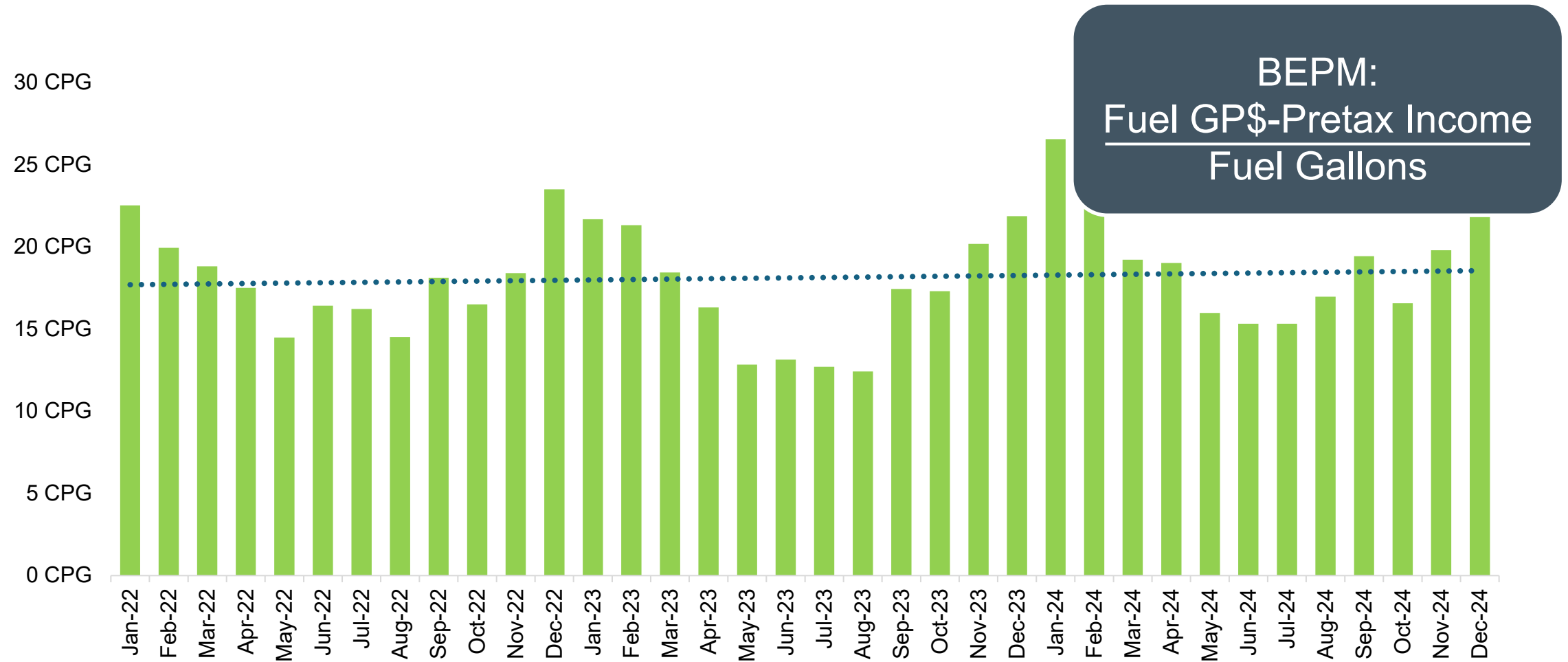
Source: NACS CSX Convenience Benchmarking Database

Breakeven Pool Margin Spiked in 2024



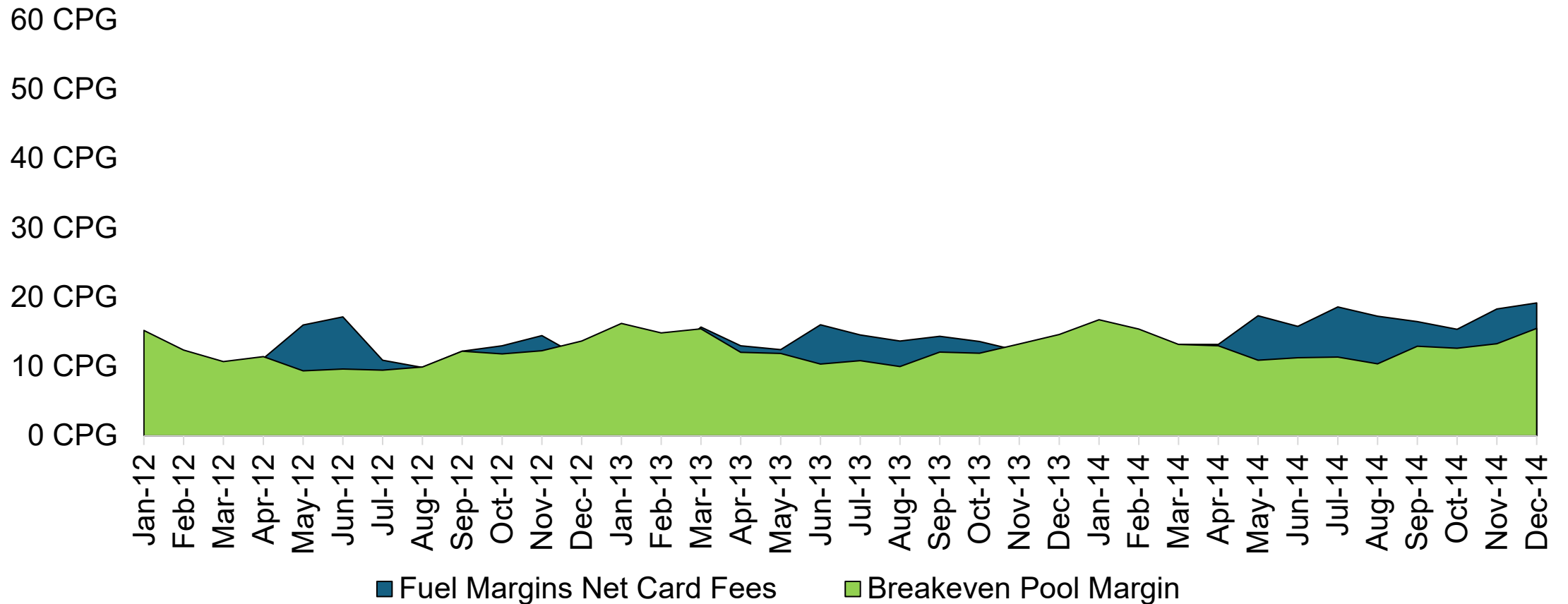
Source: NACS CSX Benchmarking Database

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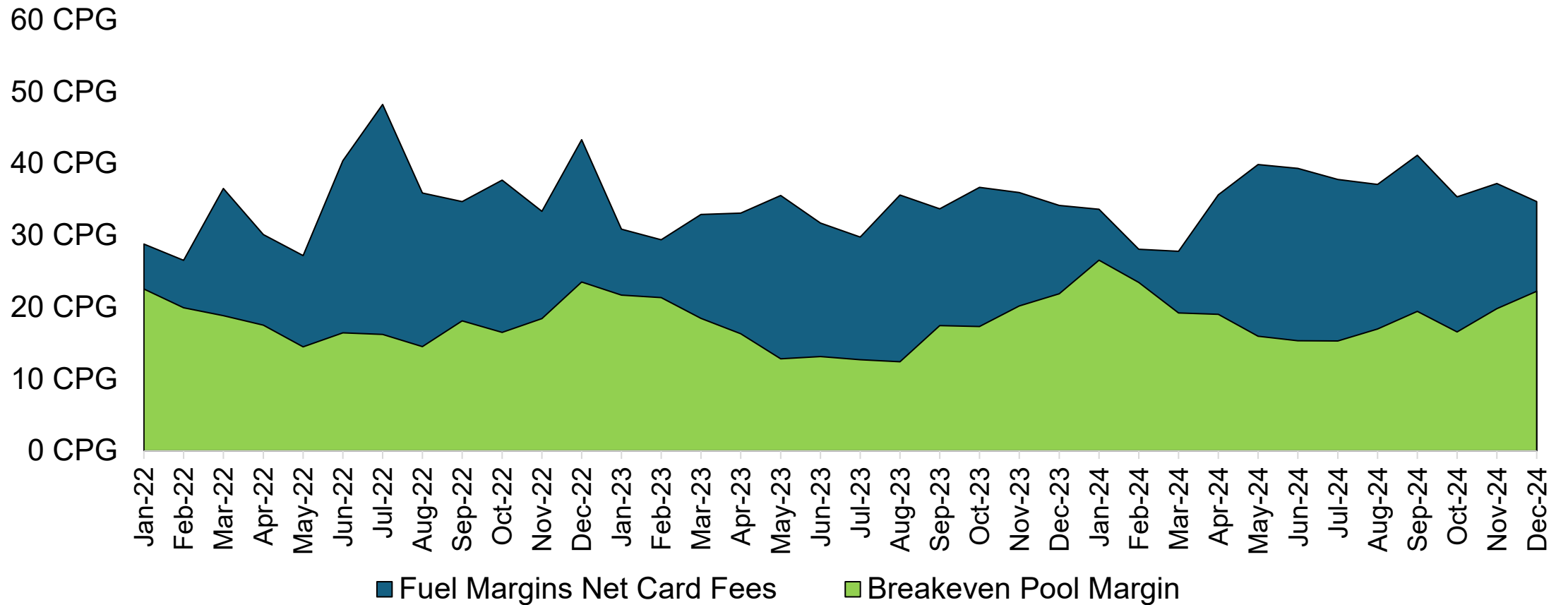
Source: NACS CSX Benchmarking Database

Fuel Margin Net Card Fees vs. Breakeven Pool Margin Ten Years Ago



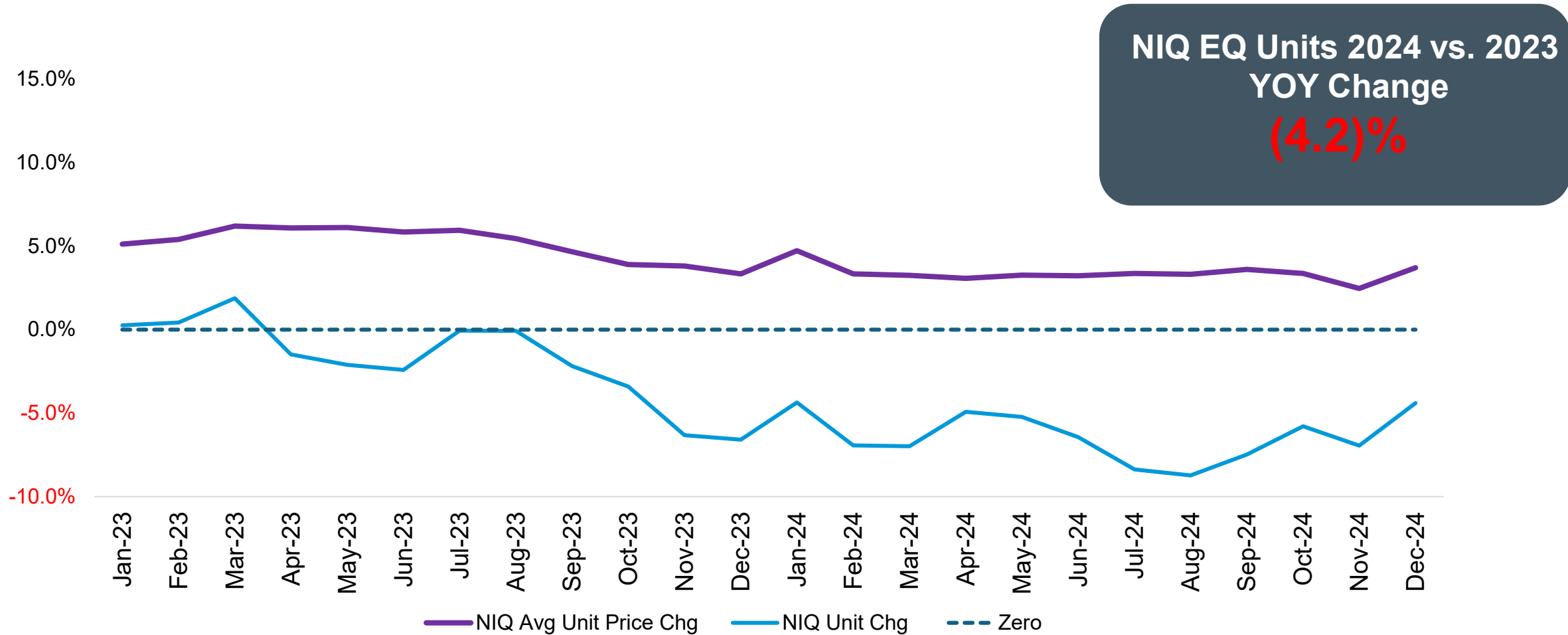
Source: NACS CSX Benchmarking Database

Fuel Margin Net Card Fees vs. Breakeven Pool Margin Today



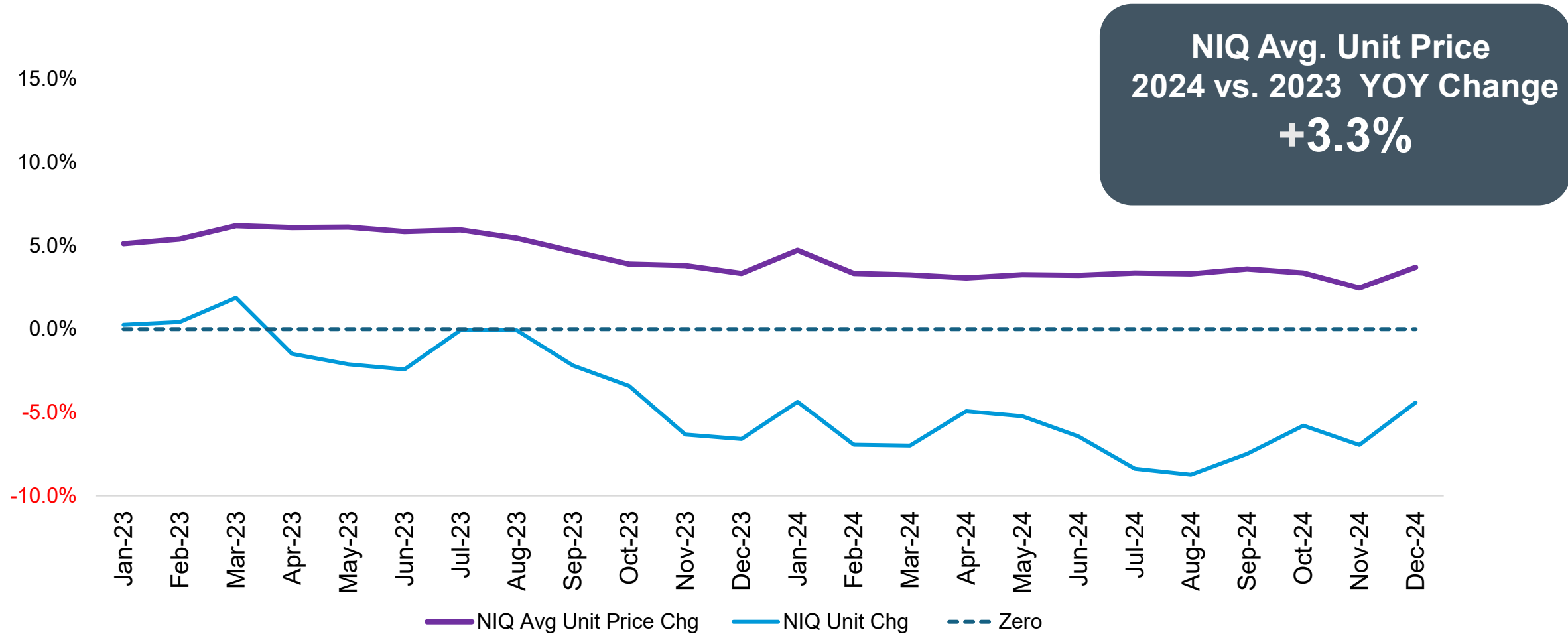
Source: NACS CSX Benchmarking Database

In-Store, NIQ (Nielsen) Data Indicates Continued Decline in EQ Units Sold



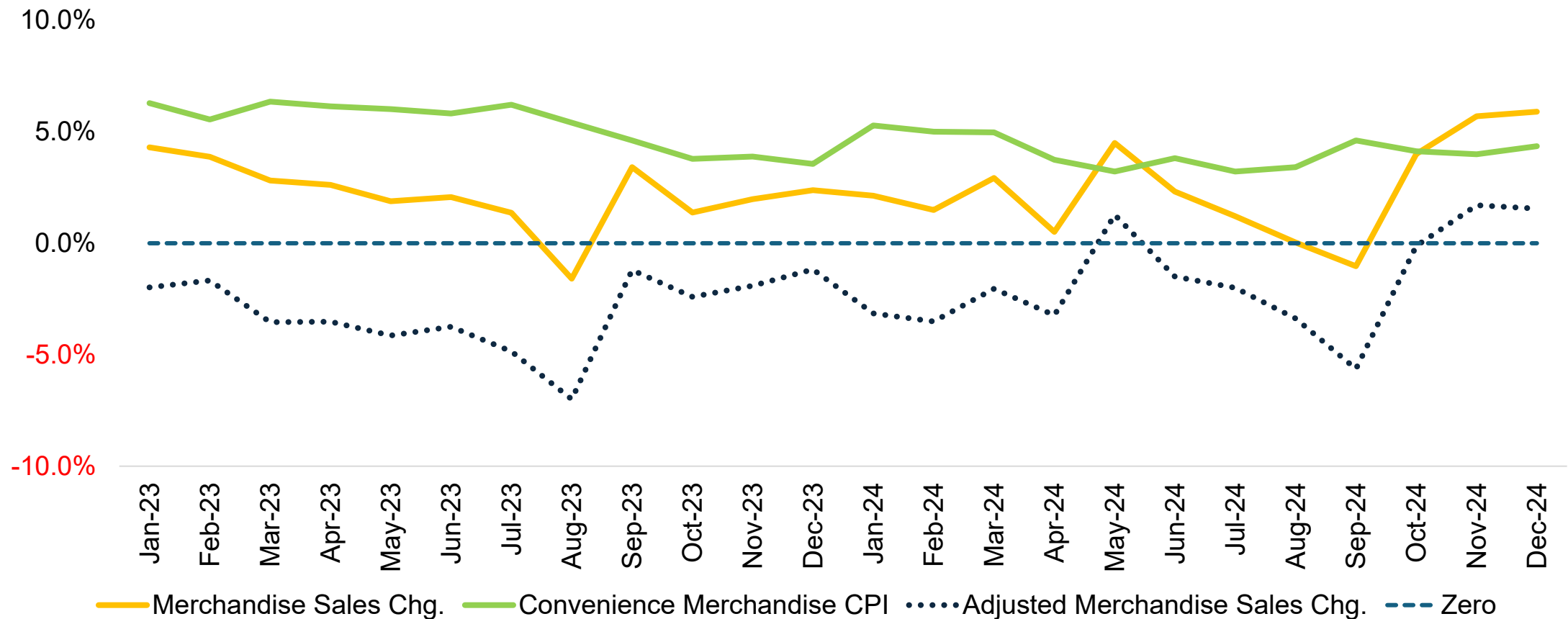
Source: NIQ (Nielsen) Total Convenience 104 Weeks Ending December 2024

In-Store, NIQ (Nielsen) Data Indicates Average Unit Price Increase of 3.3%



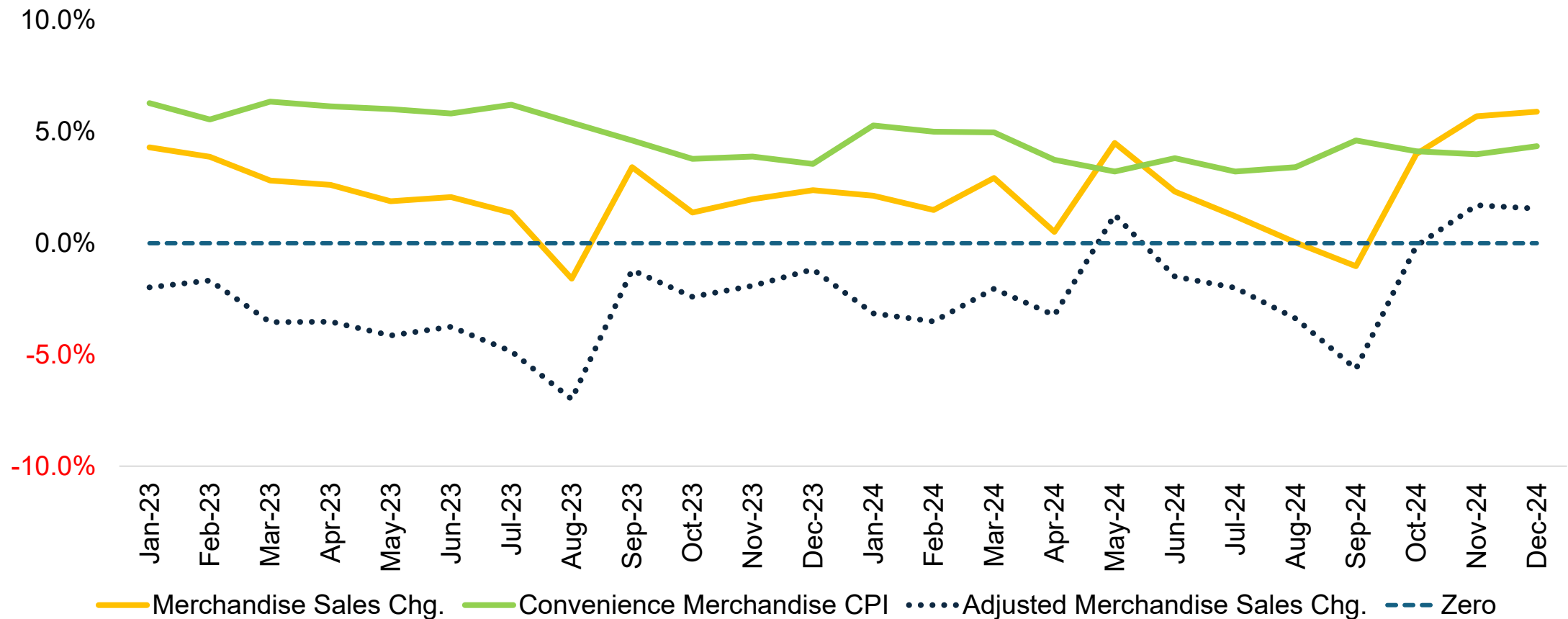
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Adjusted for Inflation, Merchandise Sales Showed Decline



Sources: NACS CSX Convenience Benchmarking Database and U.S. Bureau of Labor Statistics

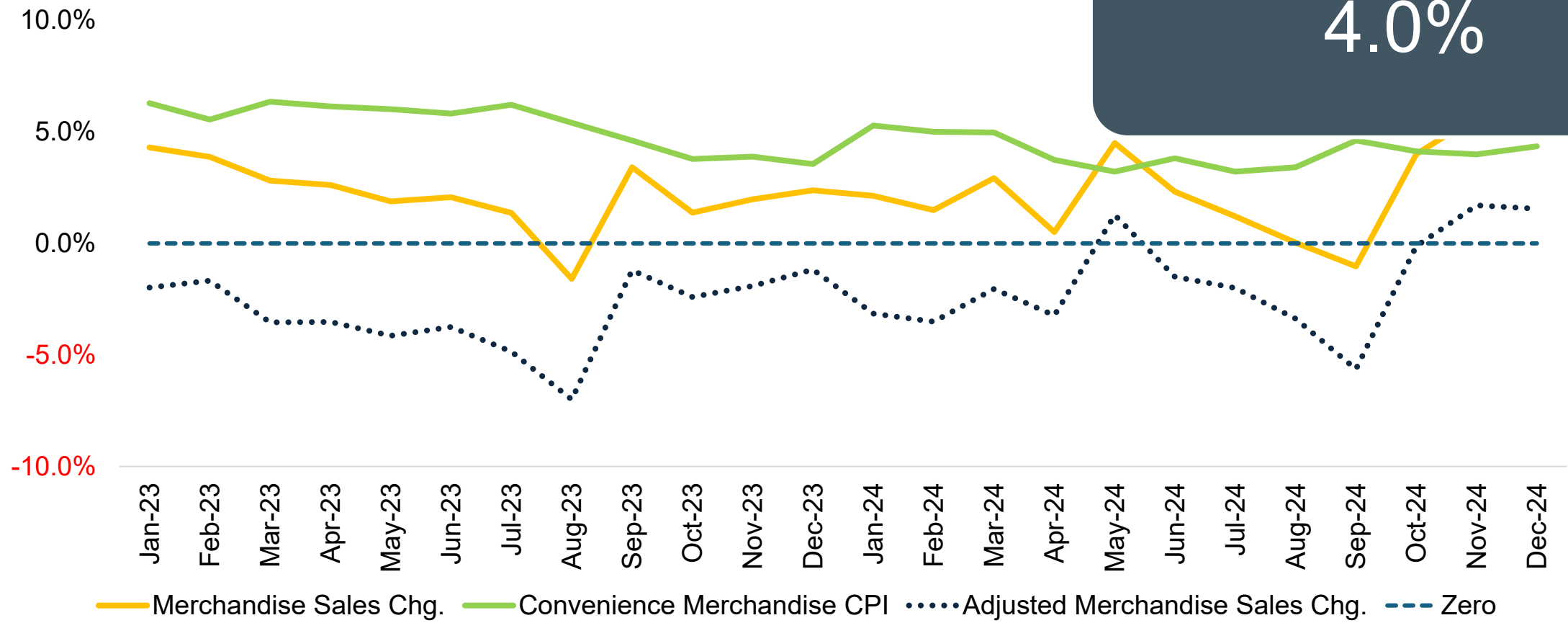
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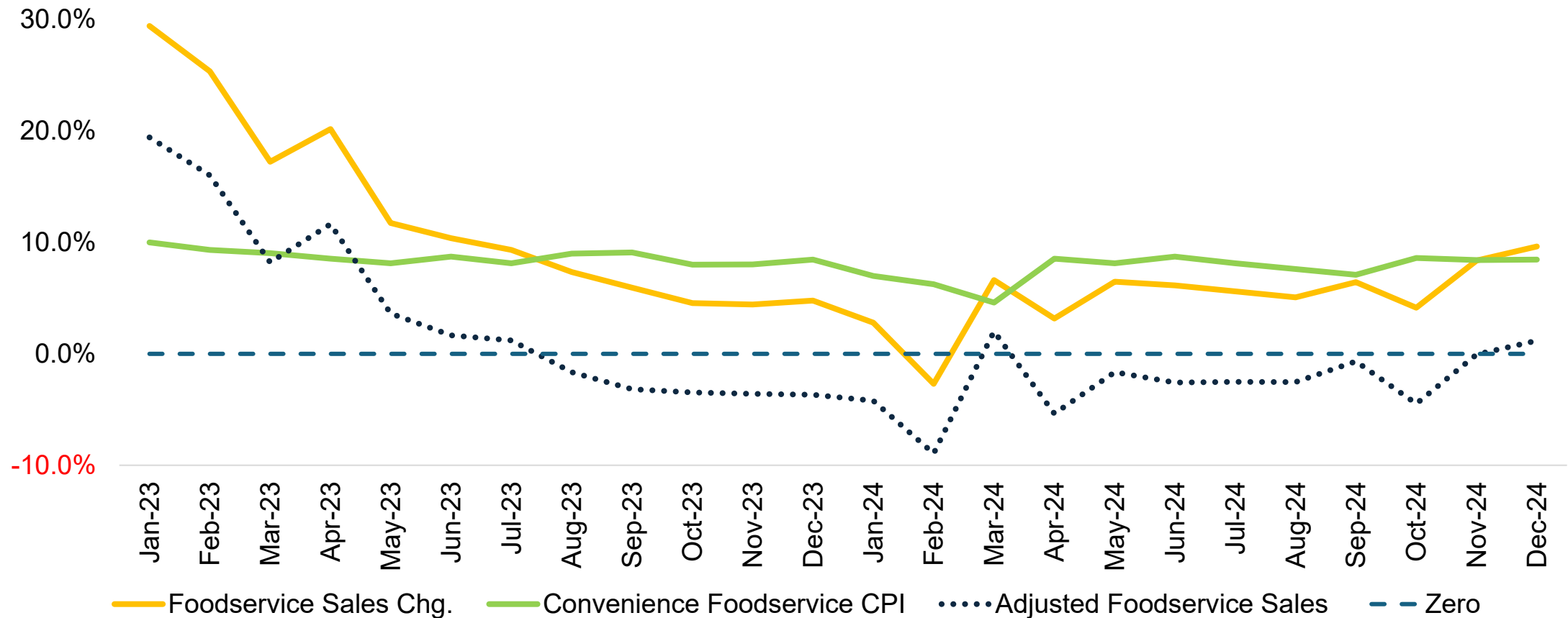
Adjusted for Inflation, Merchandise Sales Showed Decline

Annual Merchandise CPI 2024:
4.0%



Sources: NACS CSX Convenience Benchmarking Database and U.S. Bureau of Labor Statistics

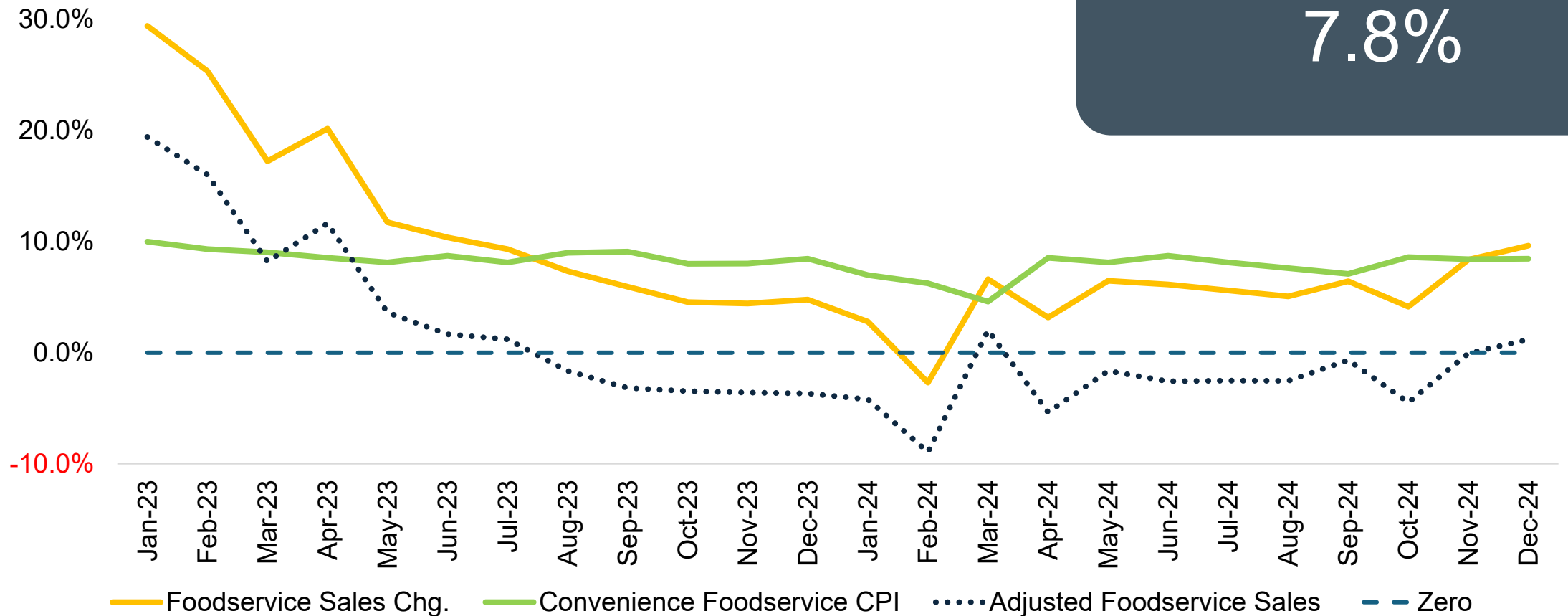
Post-Adjustment, Foodservice Sales Were Impacted Significantly



Sources: NACS CSX Convenience Benchmarking Database and U.S. Bureau of Labor Statistics

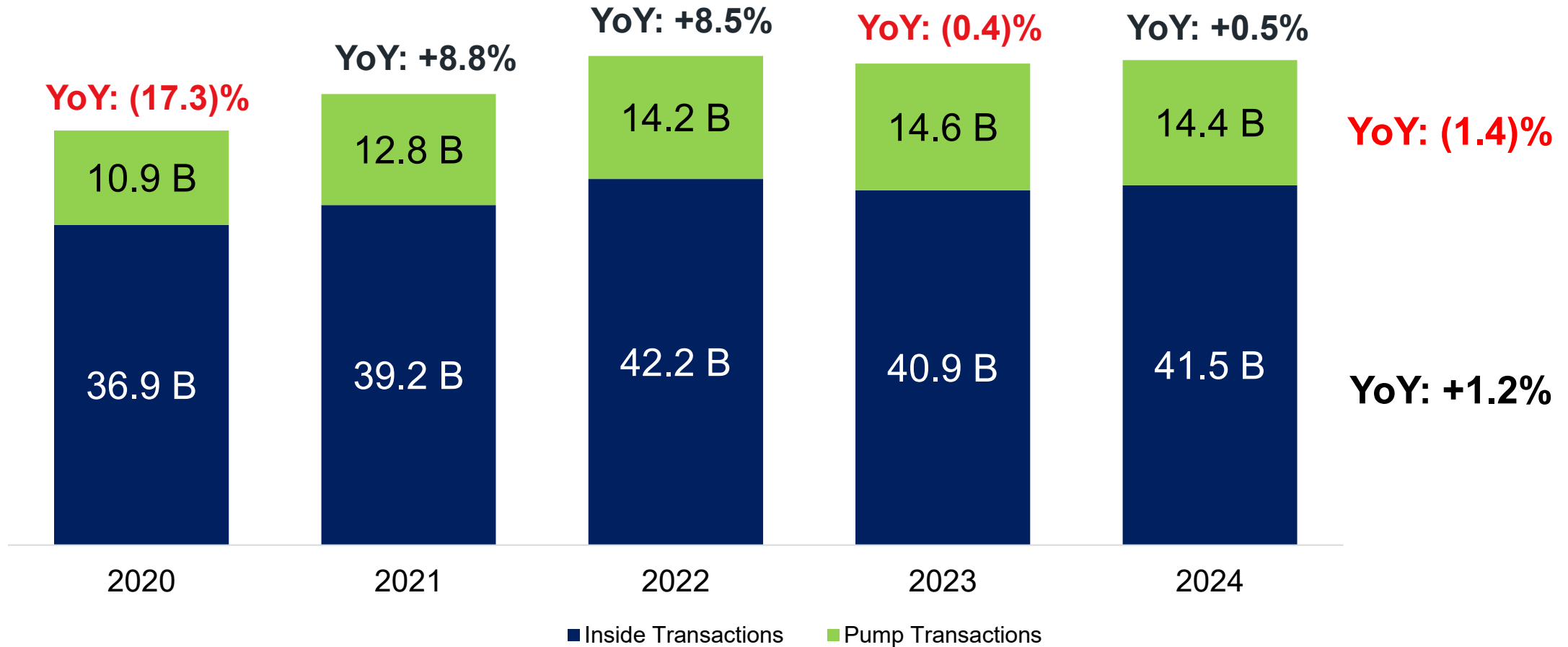
Post-Adjustment, Foodservice Sales Were Impacted Significantly

Annual Foodservice CPI 2024:
7.8%



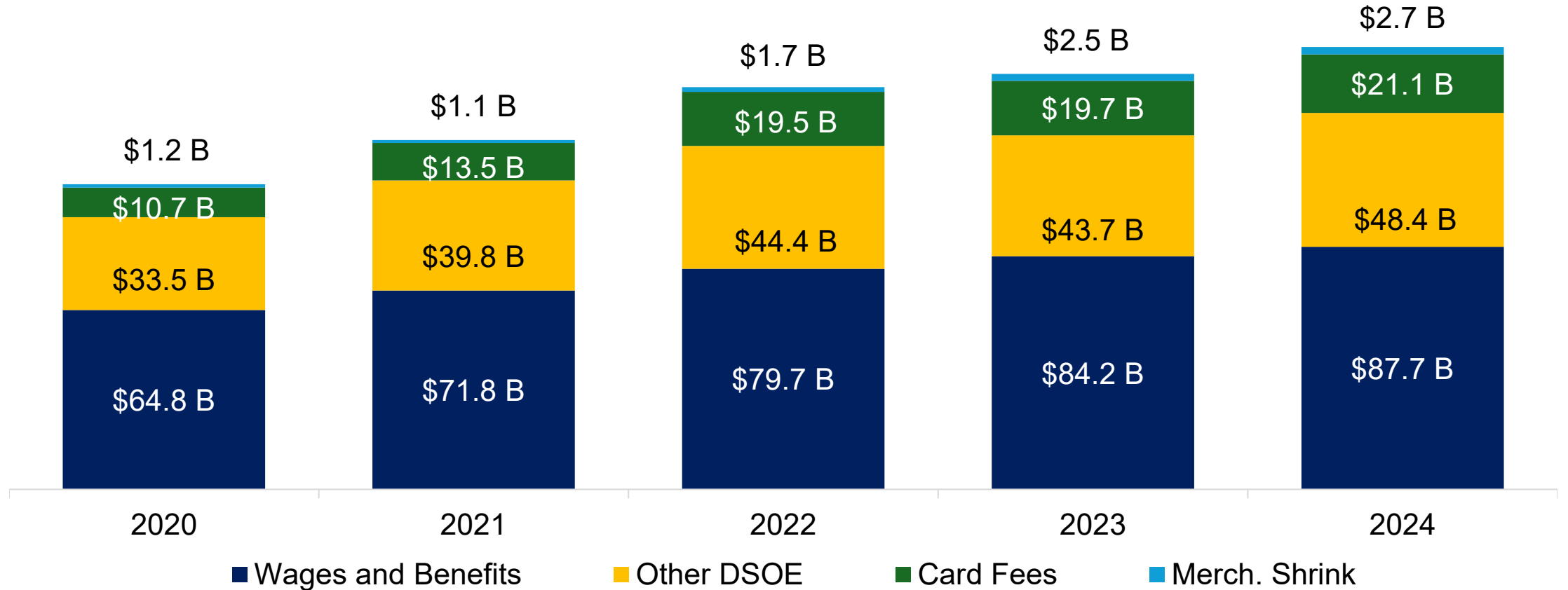
Sources: NACS CSX Convenience Benchmarking Database and U.S. Bureau of Labor Statistics

Industry Transaction Counts



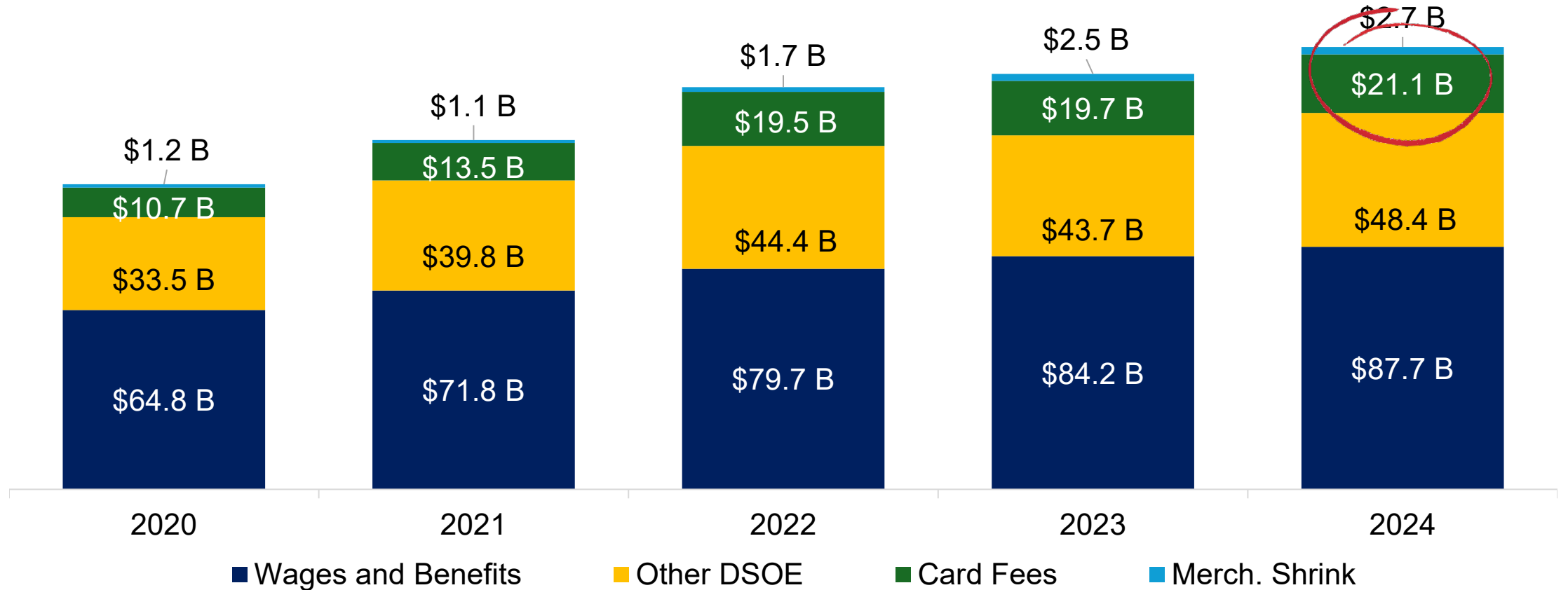
Sources: NACS CSX Convenience Benchmarking Database and NACS/NIQ YE2024 Convenience Store Census

DSOE Growth Slowed, But Still a Roadblock



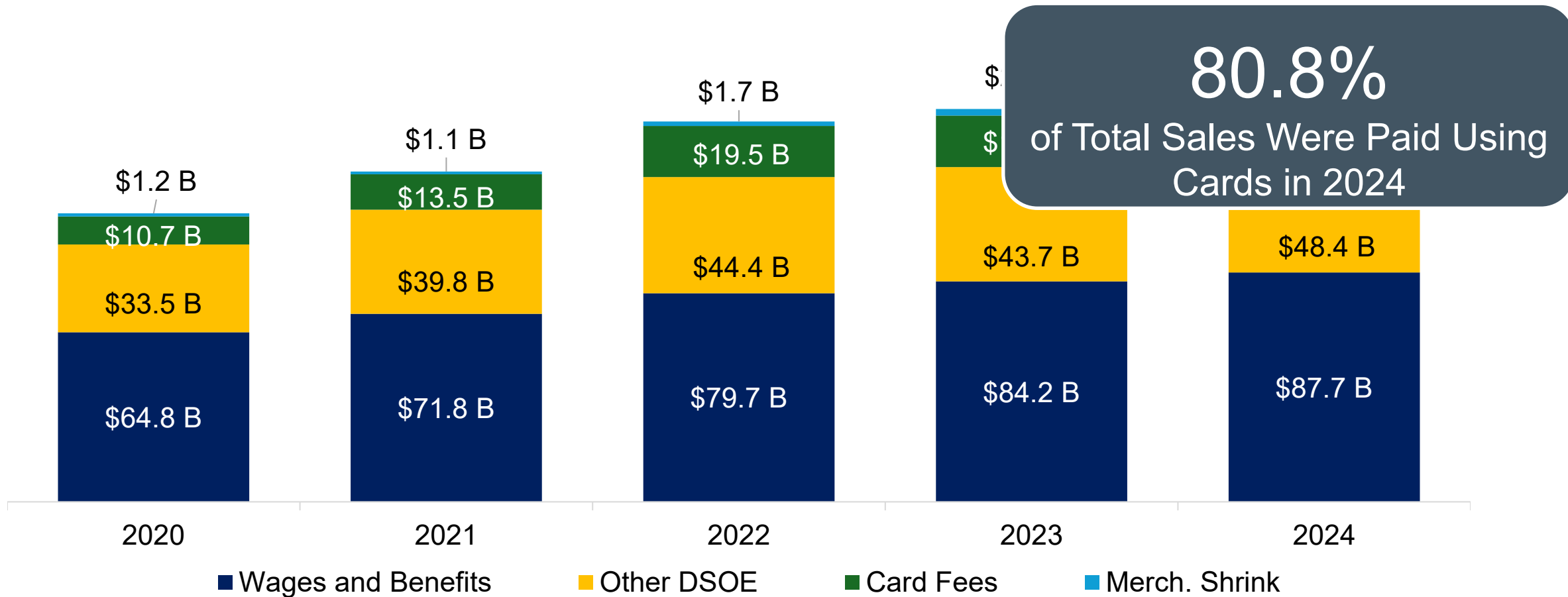
Sources: NACS CSX Convenience Benchmarking Database and NACS/NIQ YE2024 Convenience Store Census

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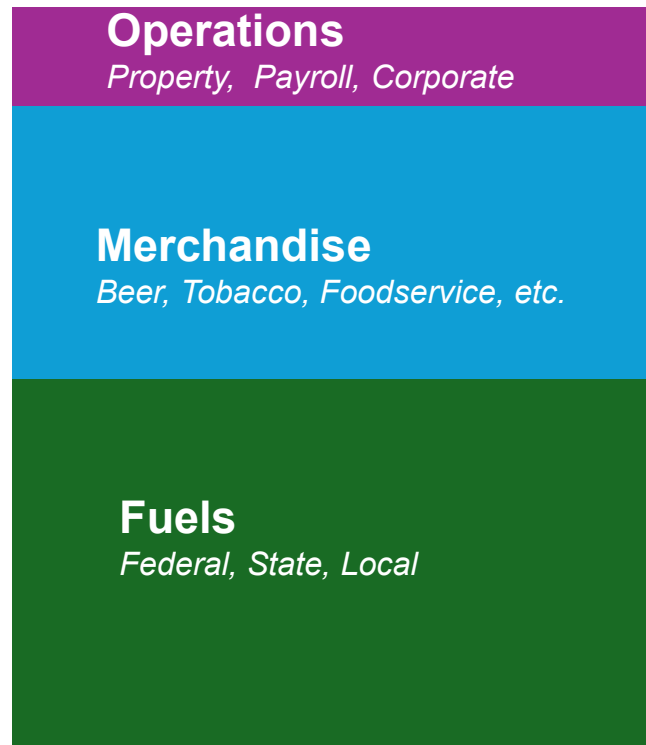
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Sources: NACS CSX Convenience Benchmarking Database and NACS/NIQ YE2024 Convenience Store Census

The Convenience Channel Collected Over \$235 Billion in Taxes in 2024

Percentage of Taxes Paid By Segment



Operations

Property, Payroll, Corporate

13%

Merchandise

Beer, Tobacco, Foodservice, etc.

37%

Fuels

Federal, State, Local

50%

Industry Sales

\$830 B

Total Inside Sales

\$336 B

Total Tax
\$235 B

\$4.8 B

Card Fees Paid on Taxes Collected

Sources: NACS CSX Convenience Benchmarking Database and Tax Foundation.org



State of the Industry 2024 Data Recap

NACS | State of the Industry Summit



Fuel Sales Drove Total Sales Decline

Per Store/Per Month	2023	2024	% Change
Total All Sales	\$750,847	\$733,897	(2.3)%
Fuel Sales	\$527,020	\$496,728	(5.7)%
Fuel Gallons	148,899	150,157	0.8%
Average Selling Price	\$3.54	\$3.31	(6.5)%
Inside Sales	\$242,426	\$248,201	2.4%
Foodservice	\$68,651	\$71,569	4.3%
Merchandise	\$174,313	\$177,111	1.6%
Mdse Less Cigarettes	\$125,387	\$130,007	3.7%
Cigarettes	\$49,166	\$47,464	(3.5)%
Total Transactions	48,756	48,991	0.5%

Source: NACS CSX Convenience Benchmarking Database

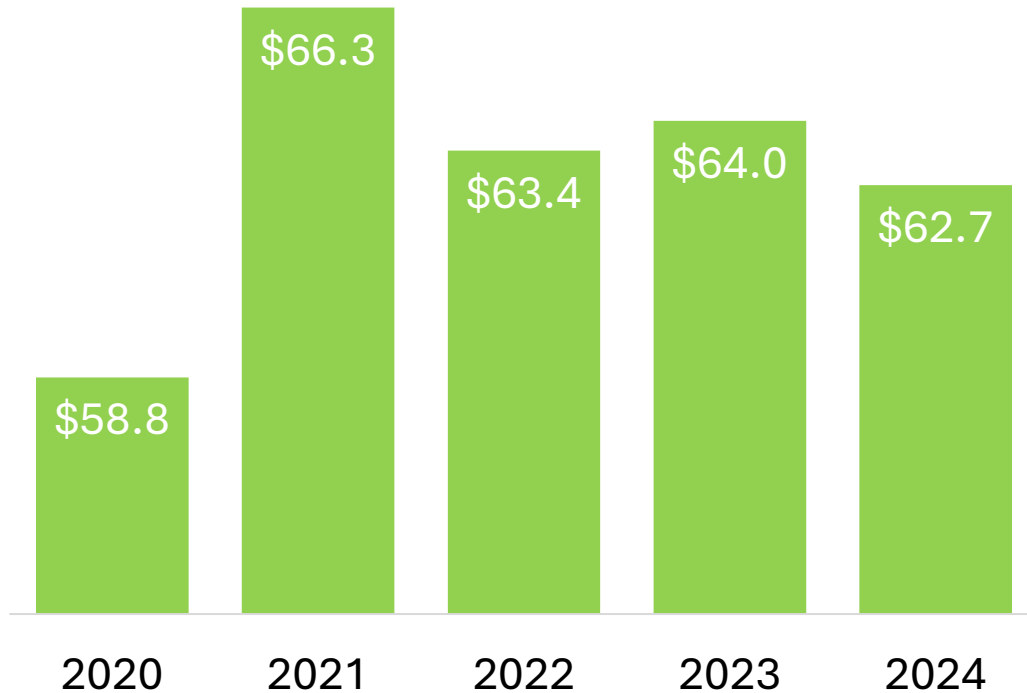
Gross Profit Grew on the Forecourt and In-Store

Per Store/Per Month	2023	2024	% Change
Total Gross Profit	\$156,905	\$164,385	4.8%
Fuel	\$61,921	\$65,289	5.4%
Pool Margin (CPG)	41.59	43.48	4.6%
Pool Margin – CC Fees	33.20	35.17	5.9%
In-Store	\$90,958	\$94,948	4.4%
Foodservice Gross Profit	\$36,171	\$37,858	4.7%
Merchandise Gross Profit	\$55,070	\$57,344	4.1%
Mdse Less Cigarettes Gross Profit	\$48,396	\$50,731	4.8%
Cigarettes Gross Profit	\$6,757	\$6,763	0.1%
Other Income	\$6,259	\$6,121	(2.2)%

Source: NACS CSX Convenience Benchmarking Database

Lottery Commissions Declined by 7.3%

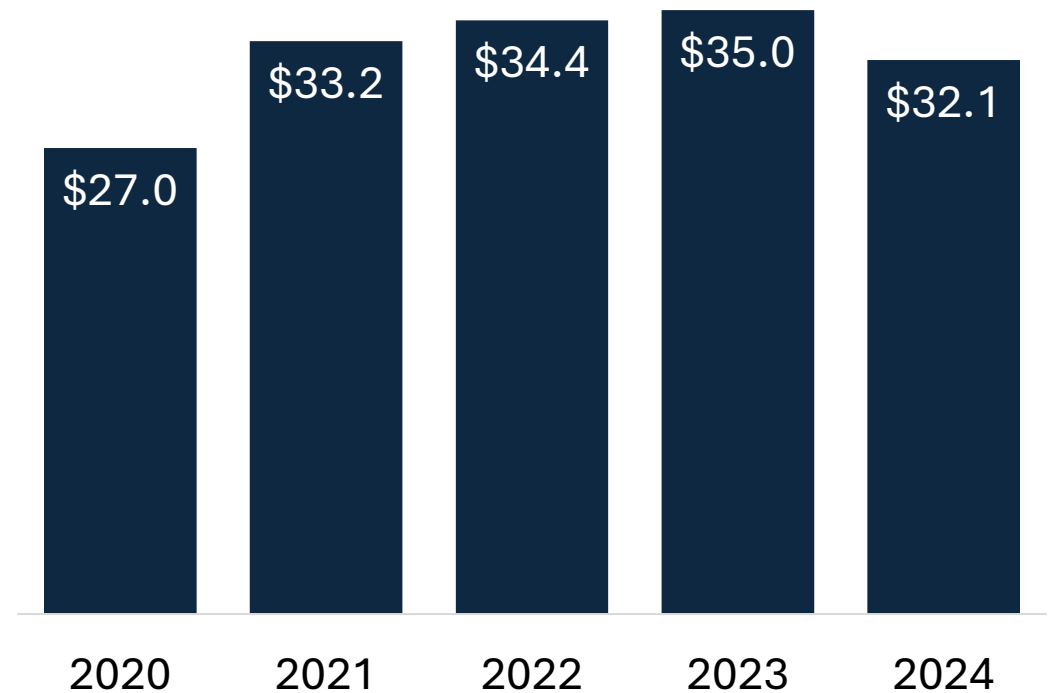
Instant Game Sales in Billions



Source: Scientific Games

Terminal Based Game Sales in Billions

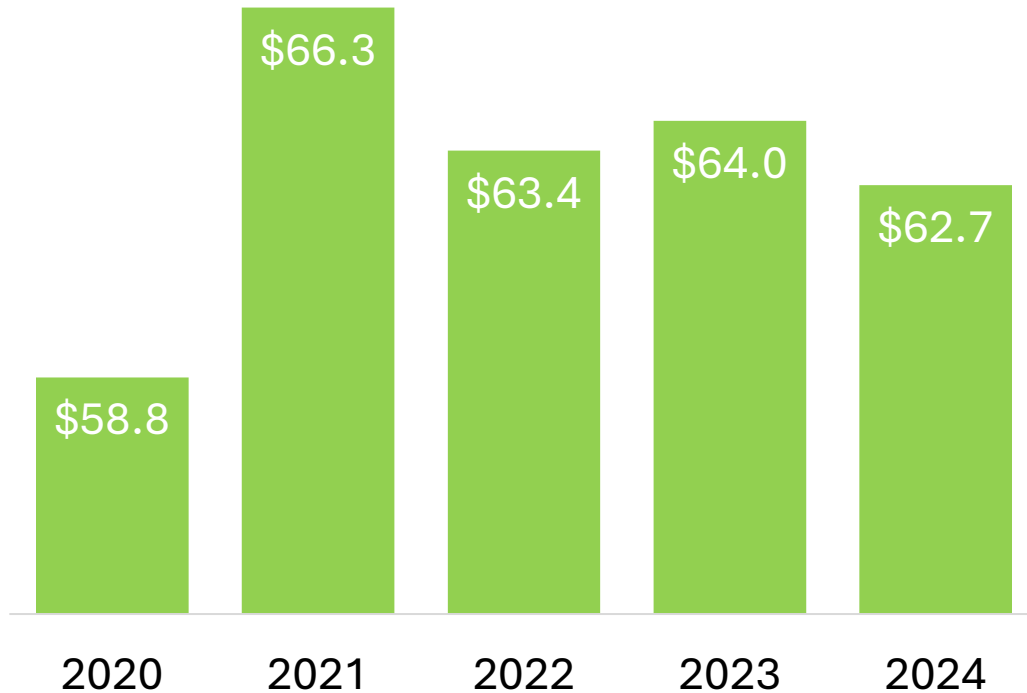
Powerball, Mega Millions etc.



Source: Scientific Games

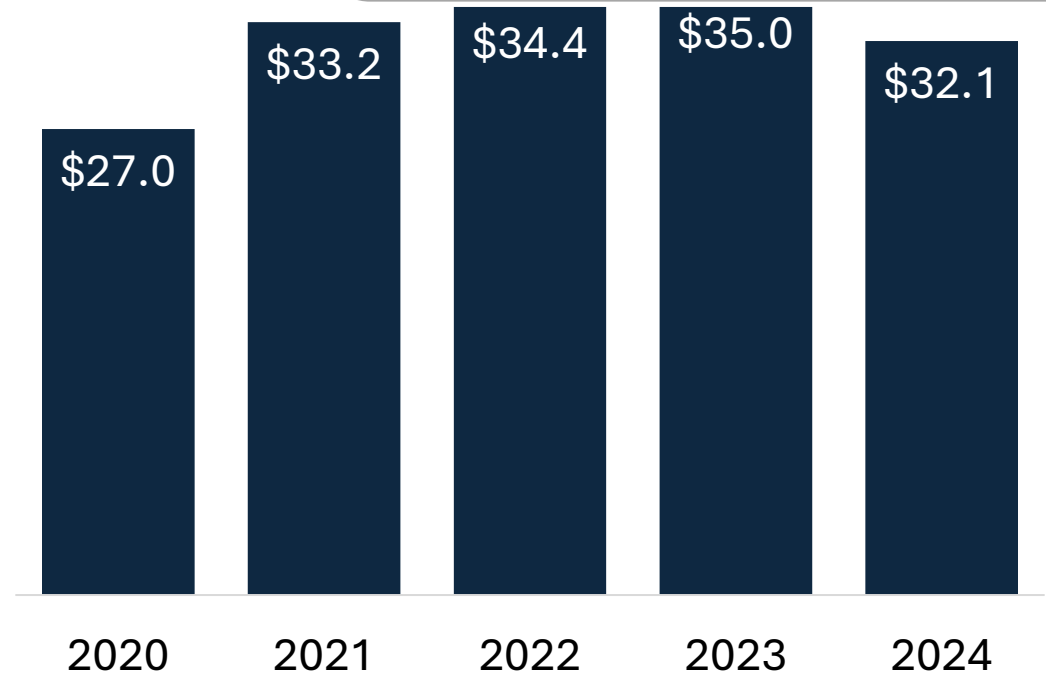
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Instant Game Sales in Billions



Source: Scientific Games

Terminal Base Powerball, Mega



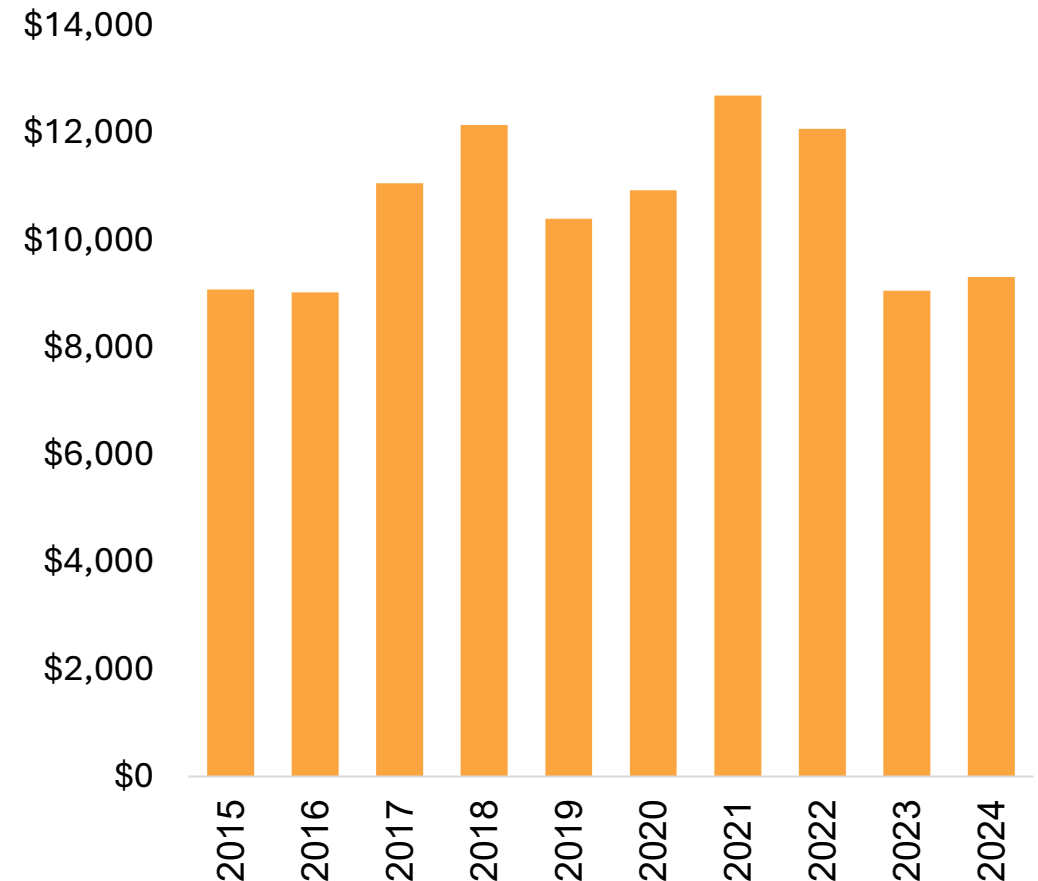
Source: Scientific Games

Growth of Gross Profit from Games and Amusements in 2024:

6.4%

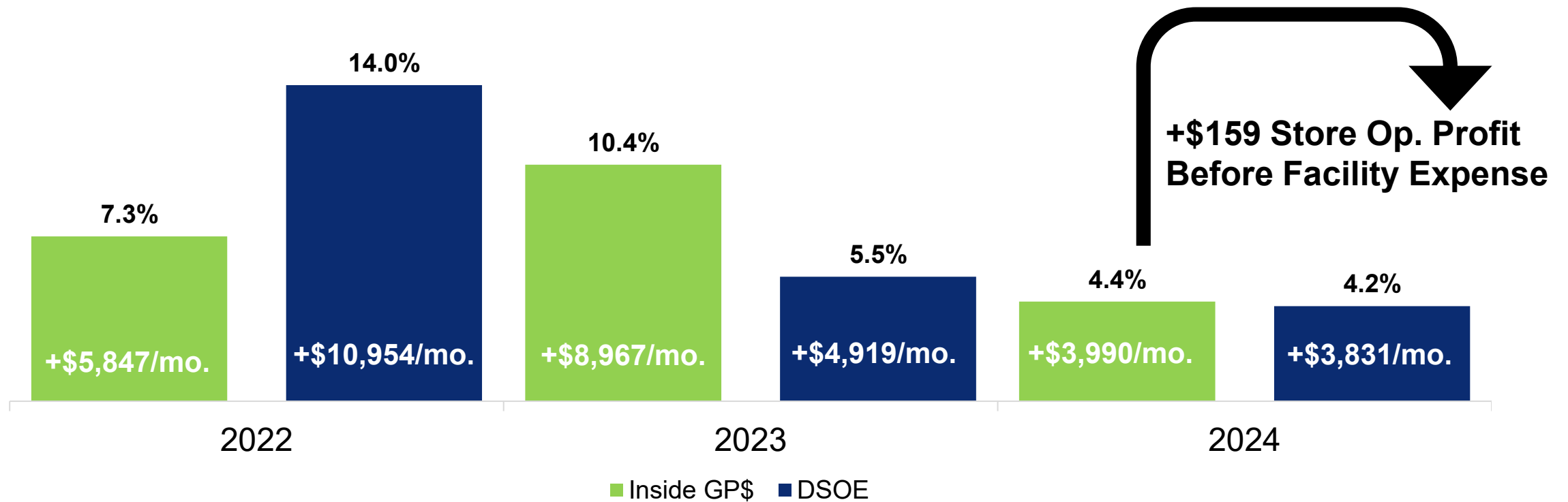
Competition Has Increased, But Car Wash Still Delivers

Threat	Why They're a Threat
Specialty Car Wash Chains	Brands like Mister Car Wash or Autobell offer dedicated, high-quality services with loyalty programs
Membership-Based Car Washes	Unlimited wash subscriptions from standalone operators draw repeat customers away from convenience
Mobile Car Wash Service	Apps like Spiffy and Washos provide at-home car washing, adding convenience
Automated Car Wash Technology	Advanced, high-efficiency car washes attract customers who prioritize quality and speed



Source: NACS CSX Benchmarking Database

Growth of Inside Gross Profits *Barely* Outpaced *DSOE*



Source: NACS CSX Convenience Benchmarking Database

Total Operating Expense Growth Slowed, But Maintenance and Facility Expenses Soared

Per Store/Per Month	2023	2024	% Change
Wages & Benefits	\$47,767	\$49,784	4.2%
Card Fees	\$11,675	\$11,793	0.2%
Repairs & Maintenance	\$5,191	\$5,719	10.2%
Utilities	\$4,405	\$4,586	4.1%
Supplies	\$2,925	\$3,006	2.8%
Total DSOE	\$91,148	\$94,979	4.2%
Facility Expense	\$16,383	\$20,274	10.3%
Total DSOE & Facility Expense	\$109,531	\$115,253	5.2%

Source: NACS CSX Convenience Benchmarking Database

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Source: NACS CSX Convenience Benchmarking Database

The Cost of Providing Benefits Continued to Escalate and Drove Cost Per Transaction Higher

Per Store/Per Month	2023	2024	% Change
Wages & Benefits	\$47,767	\$49,784	4.2%
Wages	\$39,244	\$40,575	3.4%
Payroll Taxes	\$3,384	\$3,521	4.1%
Workers Compensation	\$648	\$663	2.4%
Health Insurance	\$2,967	\$3,302	11.3%
Other Benefits	\$2,053	\$2,323	13.1%
Cost Per Transaction	\$1.38	\$1.42	3.0%
Average Overtime Hours	58	52	(10.2)%

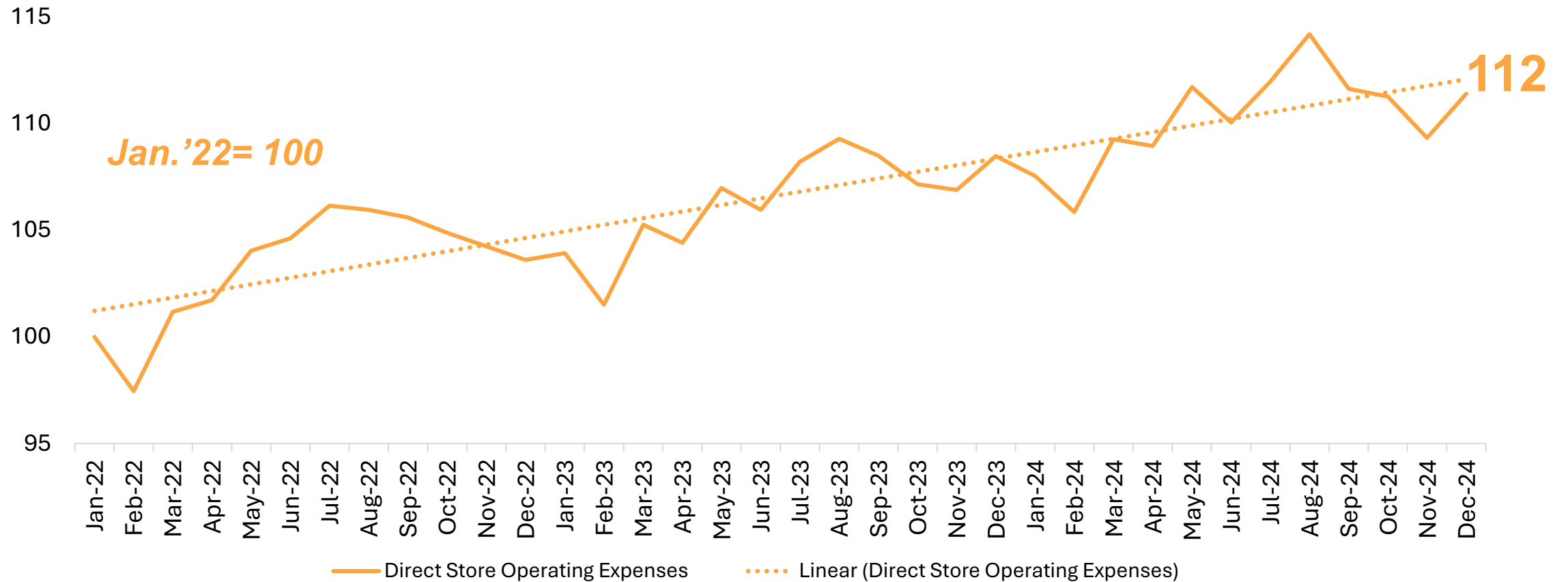
Source: NACS CSX Convenience Benchmarking Database

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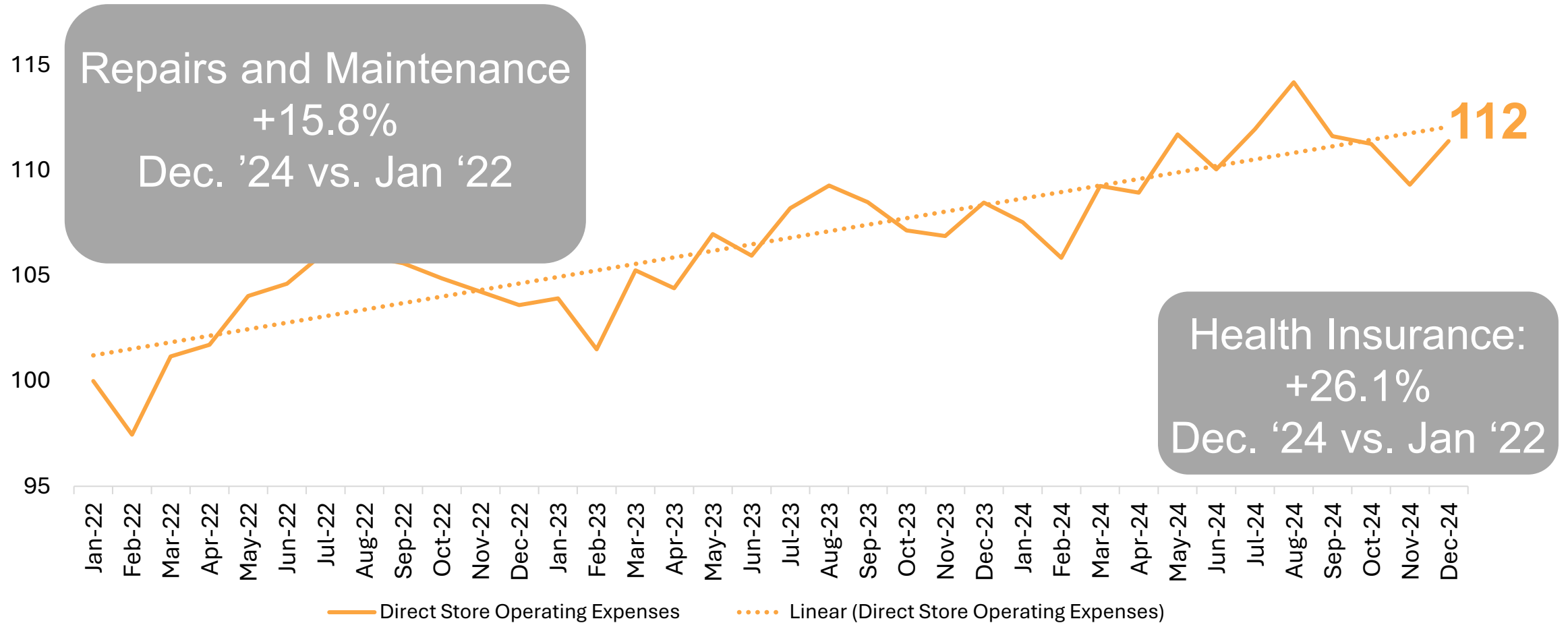
Source: NACS CSX Convenience Benchmarking Database

Total Direct Store Operating Expenses Have Increased Another 12% Since January 2022



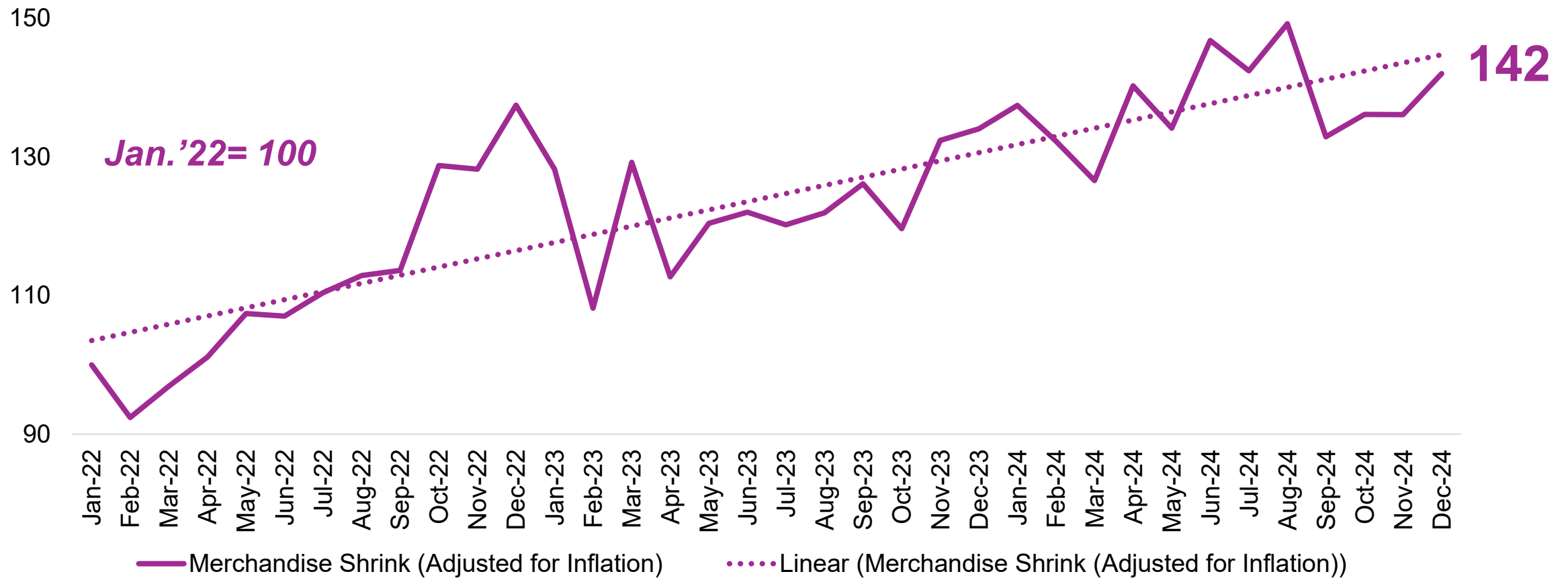
Source: NACS CSX Convenience Benchmarking Database

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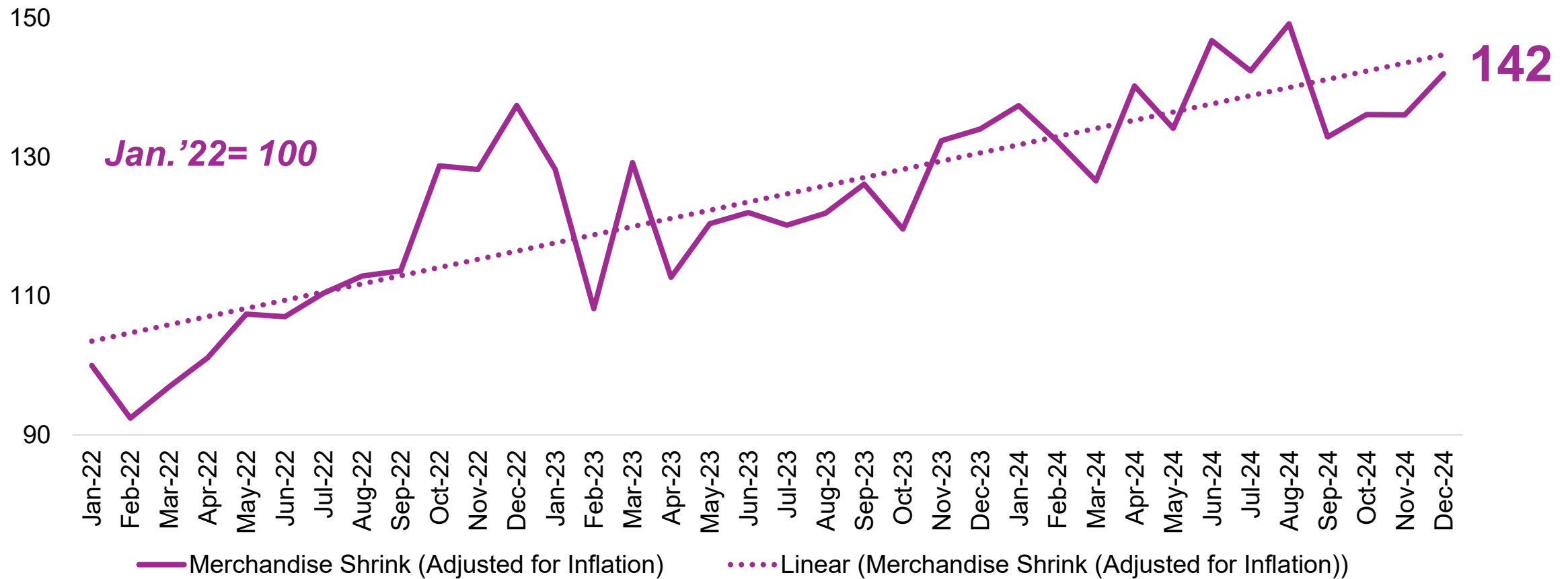
Source: NACS CSX Convenience Benchmarking Database

Foodservice Spoilage Peaked in August of 2024



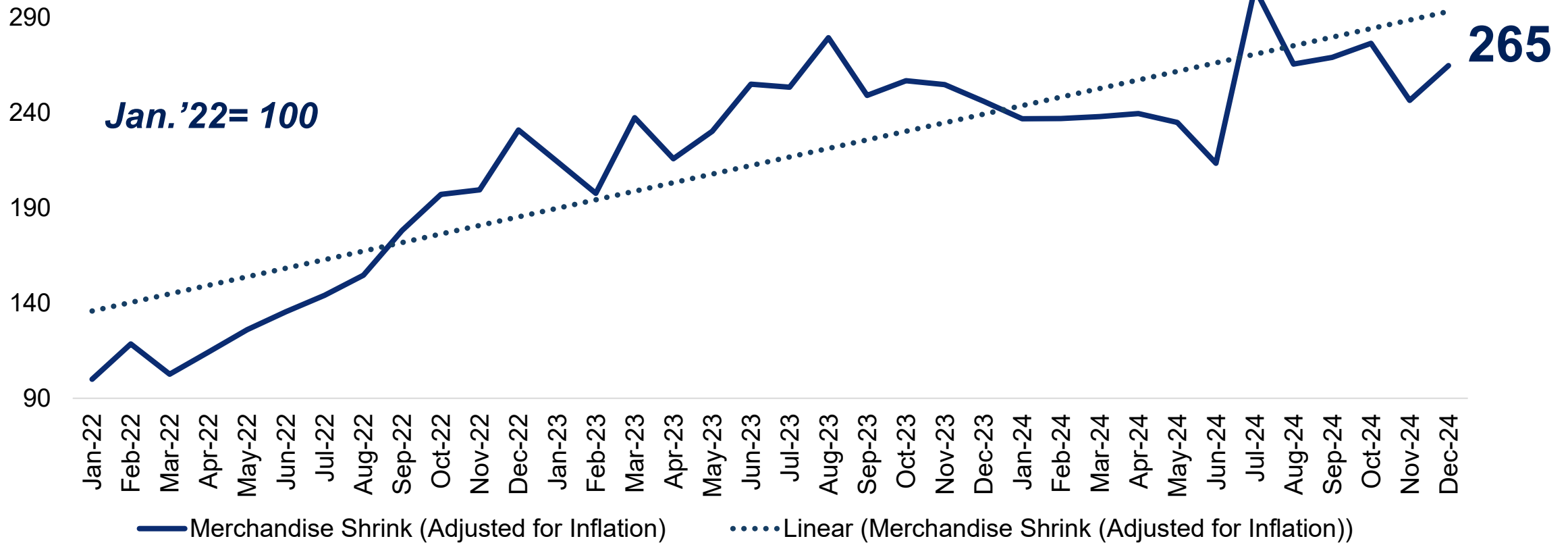
Source: NACS CSX Convenience Benchmarking Database

Foodservice Spoilage Peaked in August of 2024



Source: NACS CSX Convenience Benchmarking Database

Merchandise Shrink Peaked in July of 2024

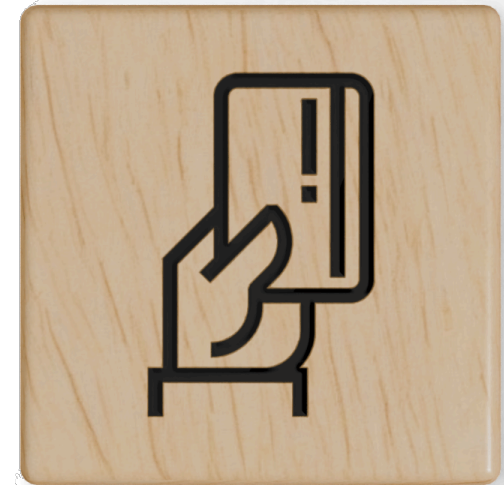


Source: NACS CSX Convenience Benchmarking Database



Key Performance Metrics

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NACS Operational Performance Scorecard Highlights

High Value Metrics

Metric (Per Store/ Per Month)	2023	2024	Change
Inside Transactions	34,739	35,165	1.2%
Average Basket Value	\$7.97	\$8.05	1.0%
Inside Store Operating Profit	\$1,419	\$212	\$(1,207)
Non-Manager Turnover (annual)	116.4%	104.3%	(12.1) pts
Manager Turnover (annual)	28.4%	27.9%	(0.8) pts
In-Store Gross Profit per Labor Hour	\$39.14	\$40.45	3.3%
Wages and Benefits as a % of GP\$	24.2%	24.7%	0.5 pts

Source: NACS CSX Convenience Benchmarking Database



In-Store Metrics

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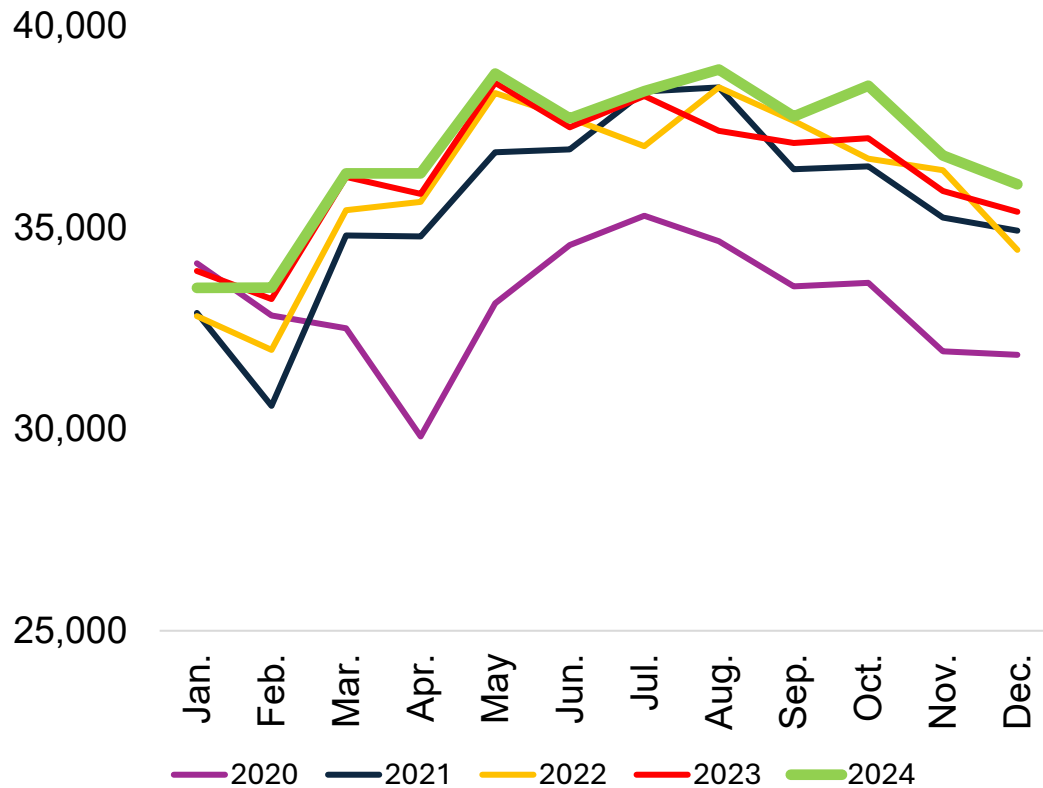
Inside Metrics Results Were a Mixed Bag

Metric (Per Store/ Per Month)	2023	2024	Change
Inside Transactions	34,739	35,165	1.2%
Average Basket Value	\$7.97	\$8.05	1.0%
Inside Store Operating Profit	\$1,419	\$212	\$(1,207)

Source: NACS CSX Convenience Benchmarking Database

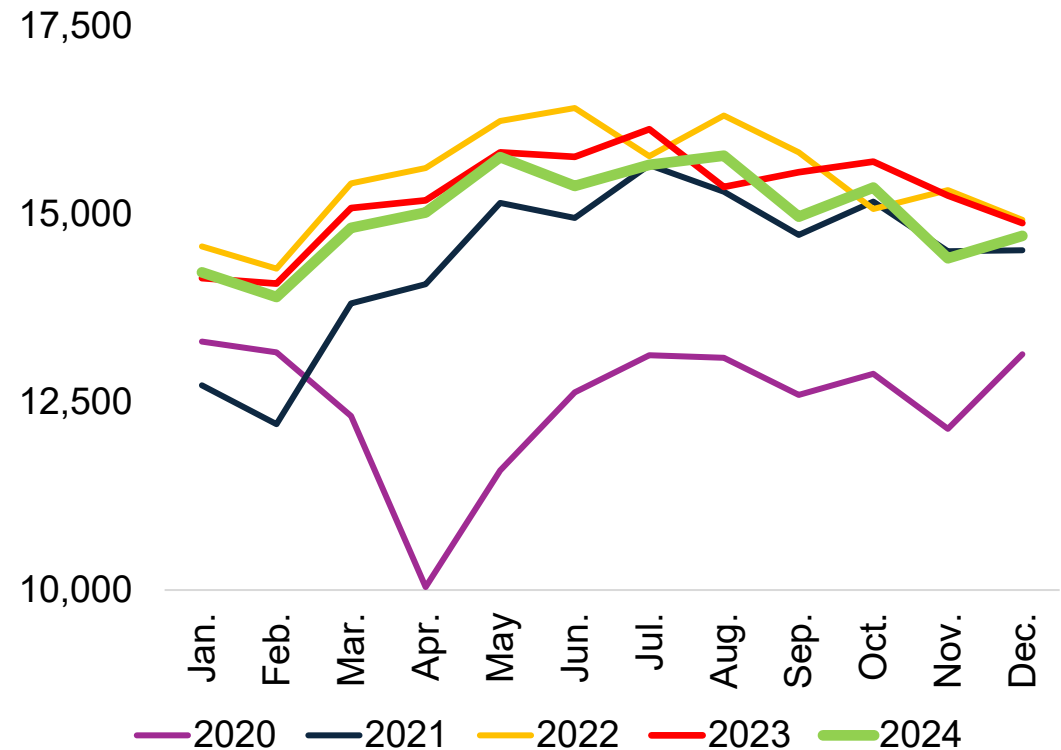
Inside Transactions Ticked Up 1.2%

Inside Transactions Over Time



Source: NACS CSX Convenience Benchmarking Database

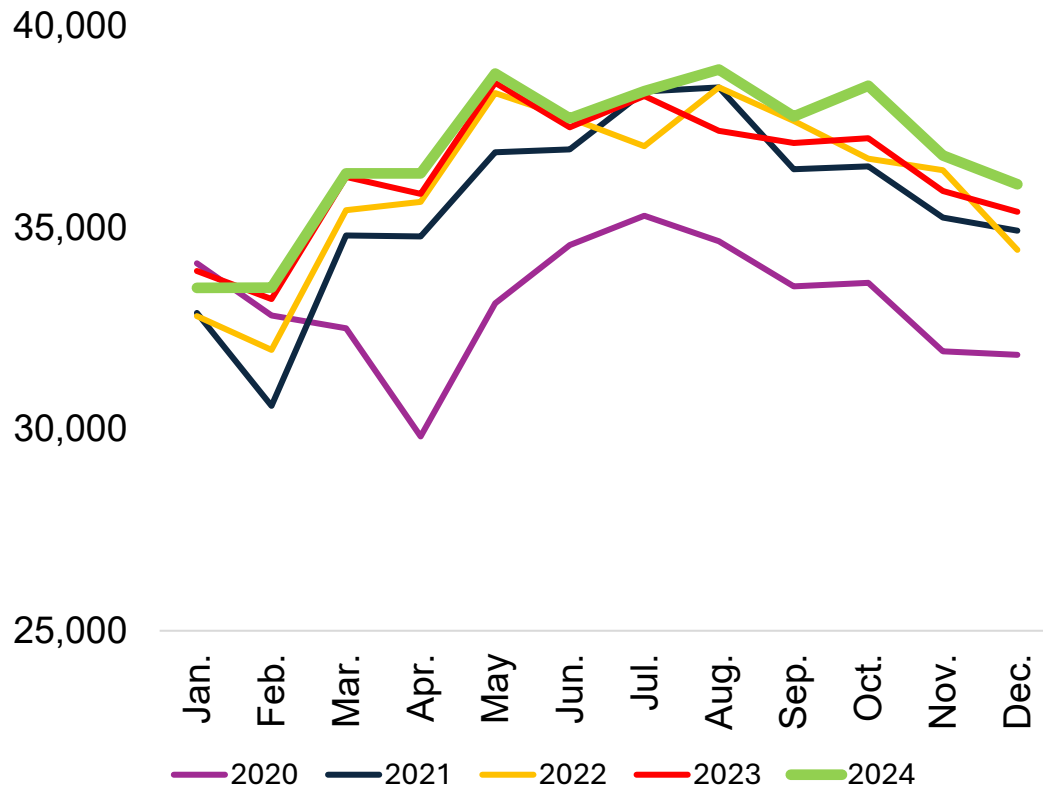
Pump Transactions Over Time



Source: NACS CSX Convenience Benchmarking Database

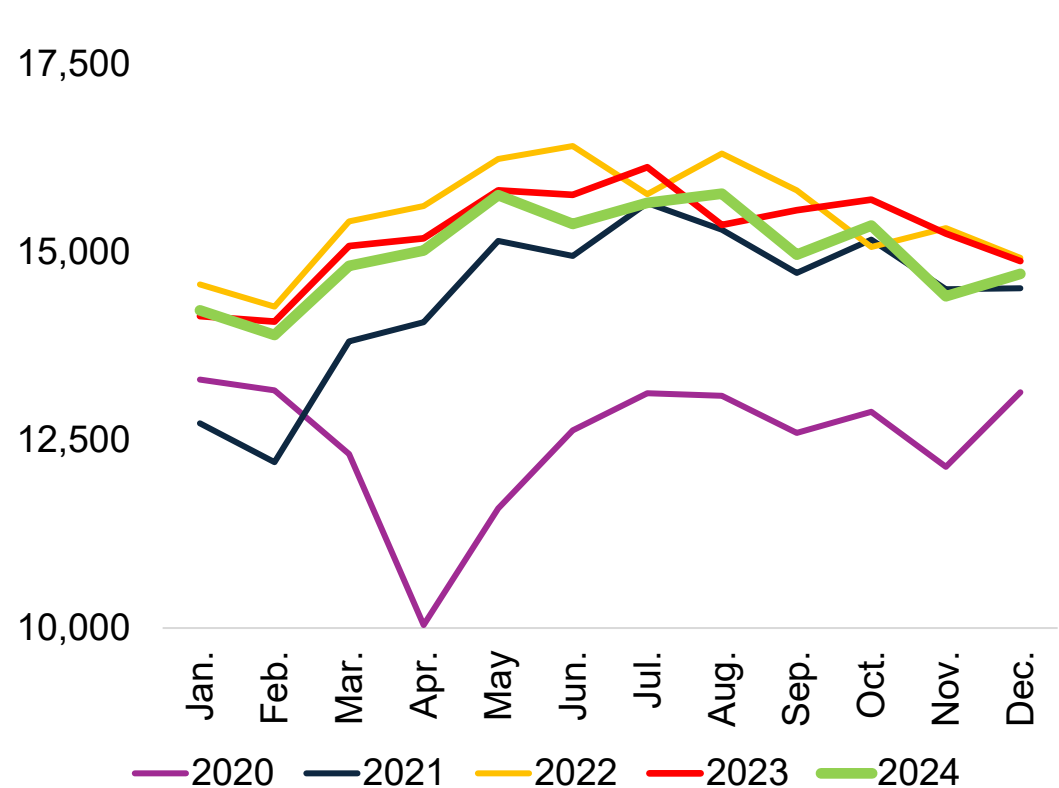
Pump Transactions Declined 1.6%

Inside Transactions Over Time



Source: NACS CSX Convenience Benchmarking Database

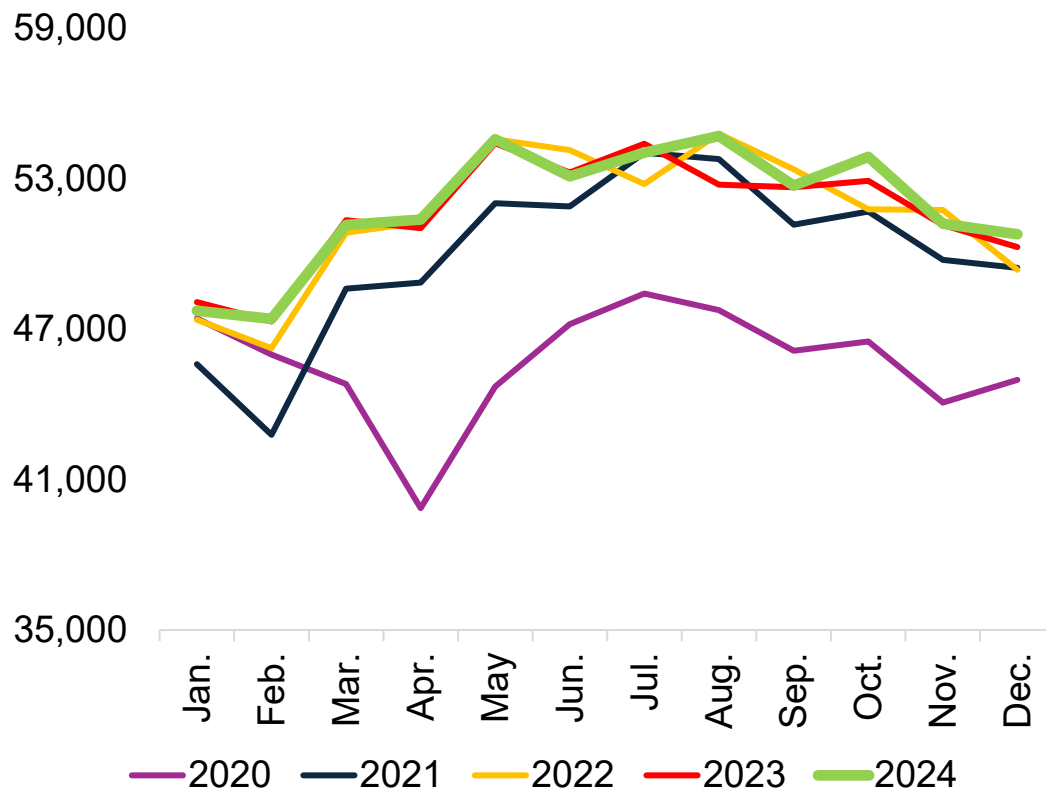
Pump Transactions Over Time



Source: NACS CSX Convenience Benchmarking Database

Inside Counts Drove Growth in Total Transactions

Total Transactions Over Time



Source: NACS CSX Convenience Benchmarking Database

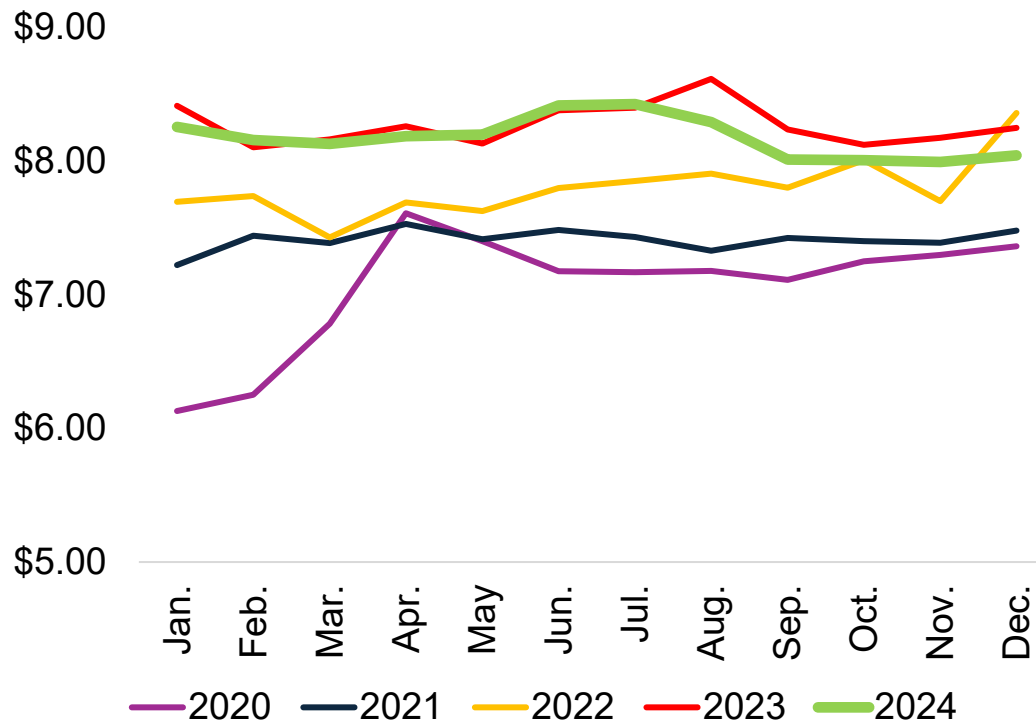
Transaction YoY Performance

Per Store/ Month	2023	2024	% Chg.
Inside Transactions	34,739	35,165	1.2%
Pump Transactions	14,018	13,826	(1.4)%
Total Transactions	48,756	48,991	0.5%

Source: NACS CSX Convenience Benchmarking Database

Basket Value Growth Slowed as In-Store Transactions Grew

Basket Value Over Time



Source: NACS CSX Convenience Benchmarking Database

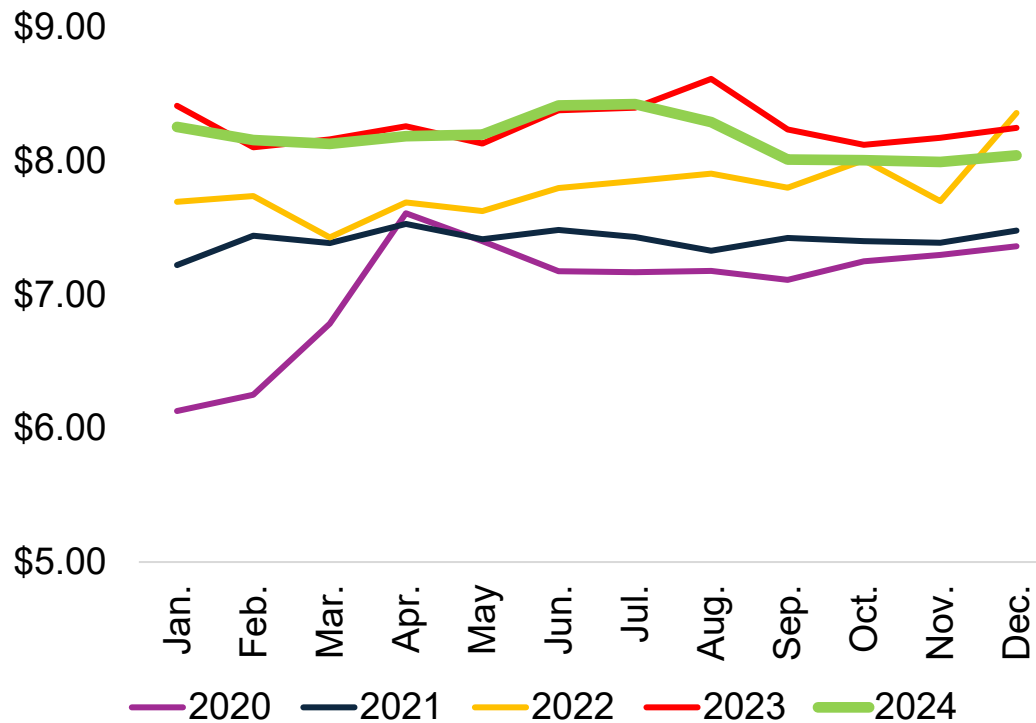
Basket Value Change YoY

Per Store/ Month	2023	2024	% Chg.
Inside Sales	\$242,426	\$248,201	2.4%
Inside Transactions	34,739	35,165	1.2%
Average Basket Value	\$7.97	\$8.05	1.0%

Source: NACS CSX Convenience Benchmarking Database

Basket Value Growth Slowed as In-Store Transactions Grew

Basket Value Over Time



Source: NACS CSX Convenience Benchmarking Database

Basket Value Change YoY

Per Store/ Month	2023	2024	% Chg.
Inside Sales	\$242,426	\$248,201	2.4%
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Inside Store Operating Profit Declined as Inside Gross Profit Growth Slowed

Metric (Per Store/Per Month)	2023	2024	Change
Inside Transactions	34,739	35,165	1.2%
Average Basket Value	\$7.97	\$8.05	1.0%
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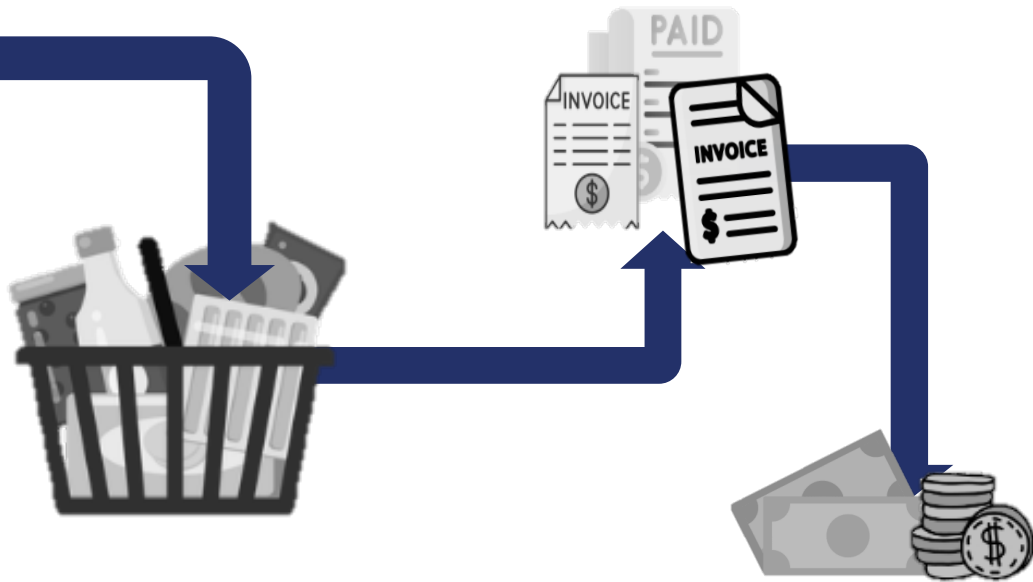
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Source: NACS CSX Convenience Benchmarking Database

How Profitable Was the 2024 Basket?

LESS
\$5.31
COST OF GOODS



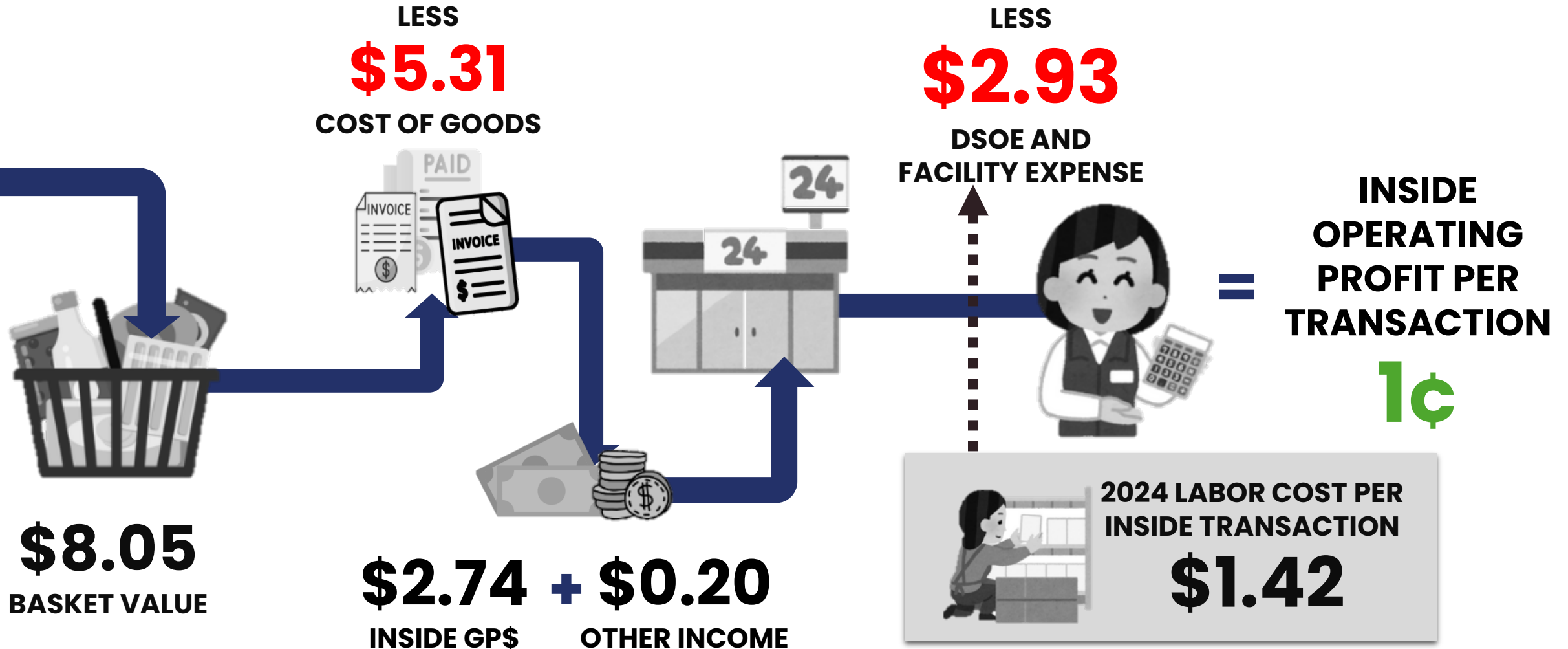
\$8.05
BASKET VALUE

\$2.74 + \$0.20
INSIDE GP\$ OTHER INCOME

Source: NACS CSX Convenience Benchmarking Database

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How Profitable Was the 2024 Basket?



Source: NACS CSX Convenience Benchmarking Database

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Penny Profit on an Average Basket Decreased by 3 Cents

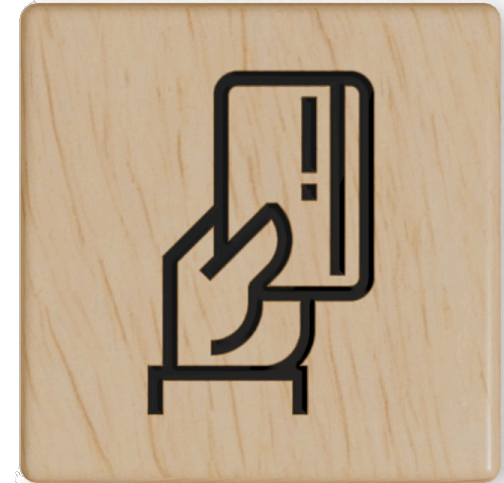
Metric (Per Store/ Per Month)	2023	2024	Change
Basket Value	\$7.97	\$8.05	1.0%
Net Cost Of Goods Sold	\$5.22	\$5.31	1.7%
Inside GP\$ + Other Income per Transaction	\$2.91	\$2.94	1.0%
Net DSOE + Facility Expense per Transaction	\$2.87	\$2.93	2.1%
Inside Operating Profit/Transaction	4 cents	1 cent	(3) cents

Source: NACS CSX Convenience Benchmarking Database

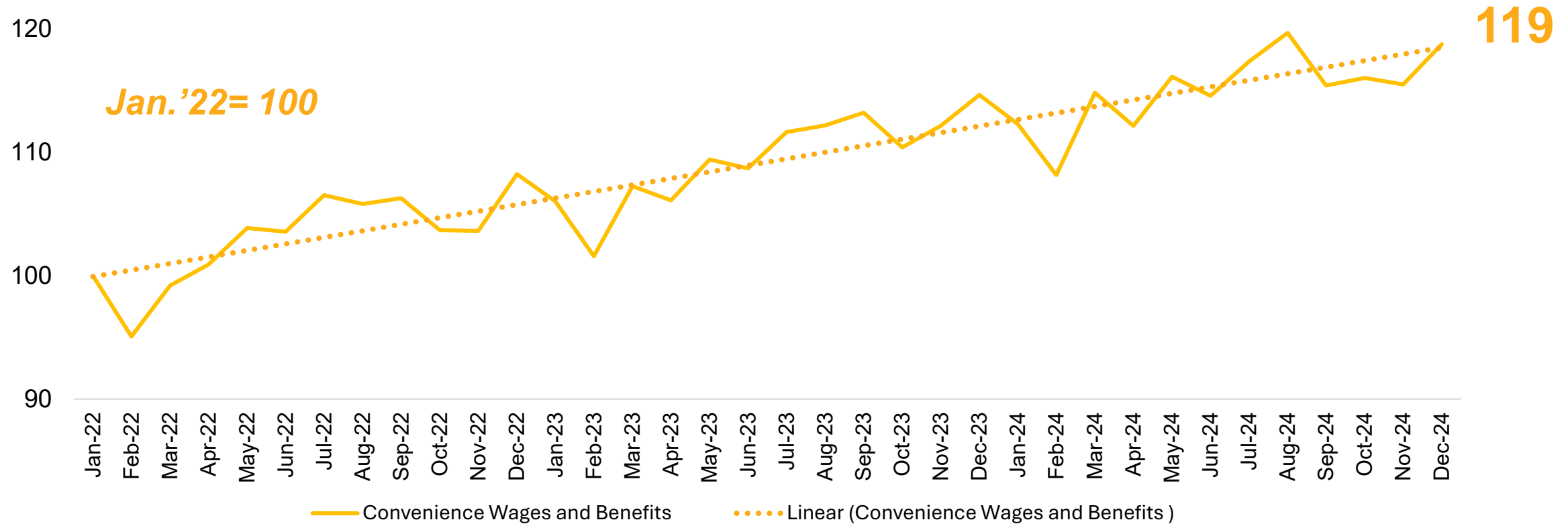


Labor Metrics

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Total Wages and Benefits Expense Indexed at 119 vs. 2022



Sources: NACS CSX Convenience Benchmarking Database and U.S. Bureau of Economic Analysis

Although Wages and Benefits Rose, Employees Were More Productive in 2024

Metric (Per Store/ Per Month)	2023	2024	Change
In-Store Gross Profit per Labor Hour	\$39.14	\$40.45	3.3%
Wages and Benefits as a % of GP\$	24.2%	24.7%	0.5 pts

Source: NACS CSX Convenience Benchmarking Database

What is the cost of turnover?

Turnover Cost = (Recruitment + Training + Productivity Loss + Managerial Time + Customer Impact) × Annual Turnover Rate

If each store has 10 non-management employees and 105% turnover and...

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Turnover Cost = (Recruitment + Training + Productivity Loss + Managerial Time + Customer Impact) × Annual Turnover Rate

If each store has 10 non-management employees and 105% turnover and...

What is the cost of turnover?

Recruitment costs \$500/hire

Training costs \$750/hire

Productivity loss is \$1,000/hire

Management time cost is \$250/hire

Customer service impact is \$500/hire

The the cost per hire is \$3,000 x 10.5 new hires/store = \$31,500/store per year

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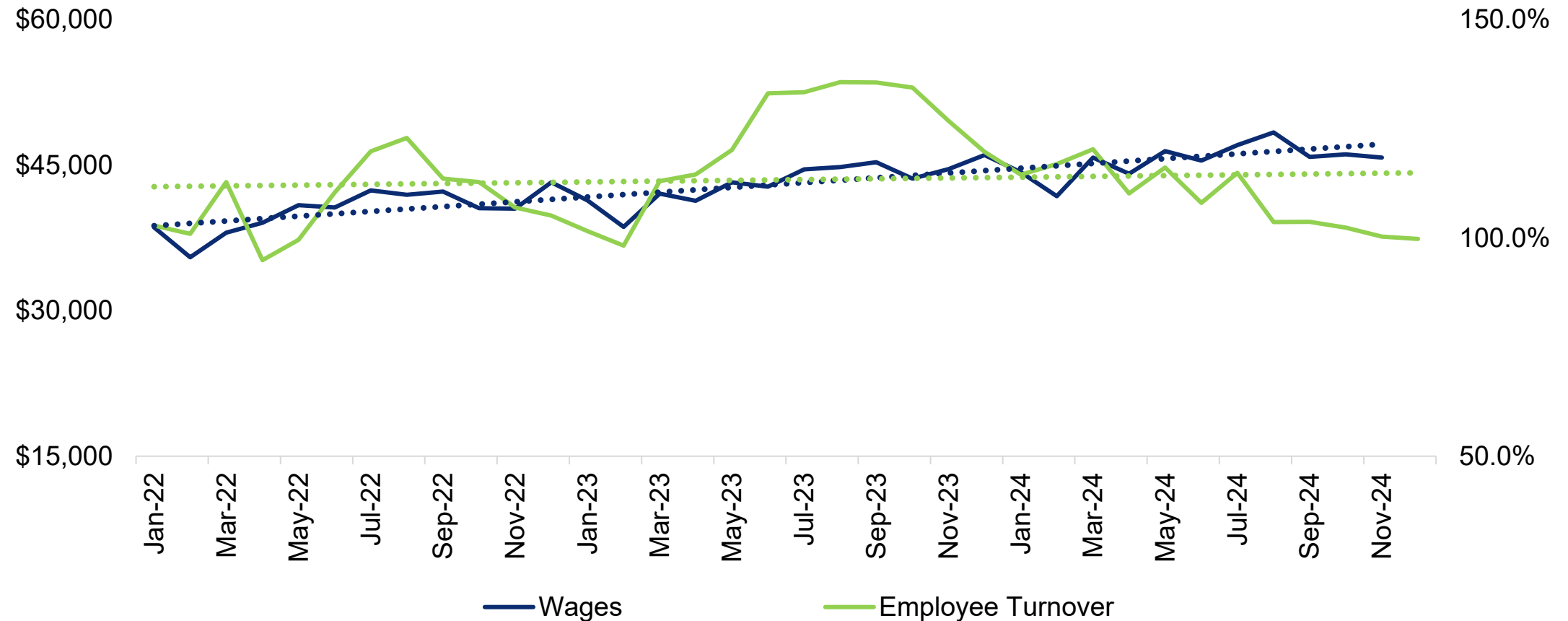
Annual cost, across 152,255 sites is \$4.8 Billion

Turnover Percentages Improved for Managers and Employees

Metric (Per Store/ Per Month)	2023	2024	Change
Non-Manager Turnover (annual)	116.4%	104.3%	(12.1) pts
Manager Turnover (annual)	28.4%	27.9%	(0.8) pts

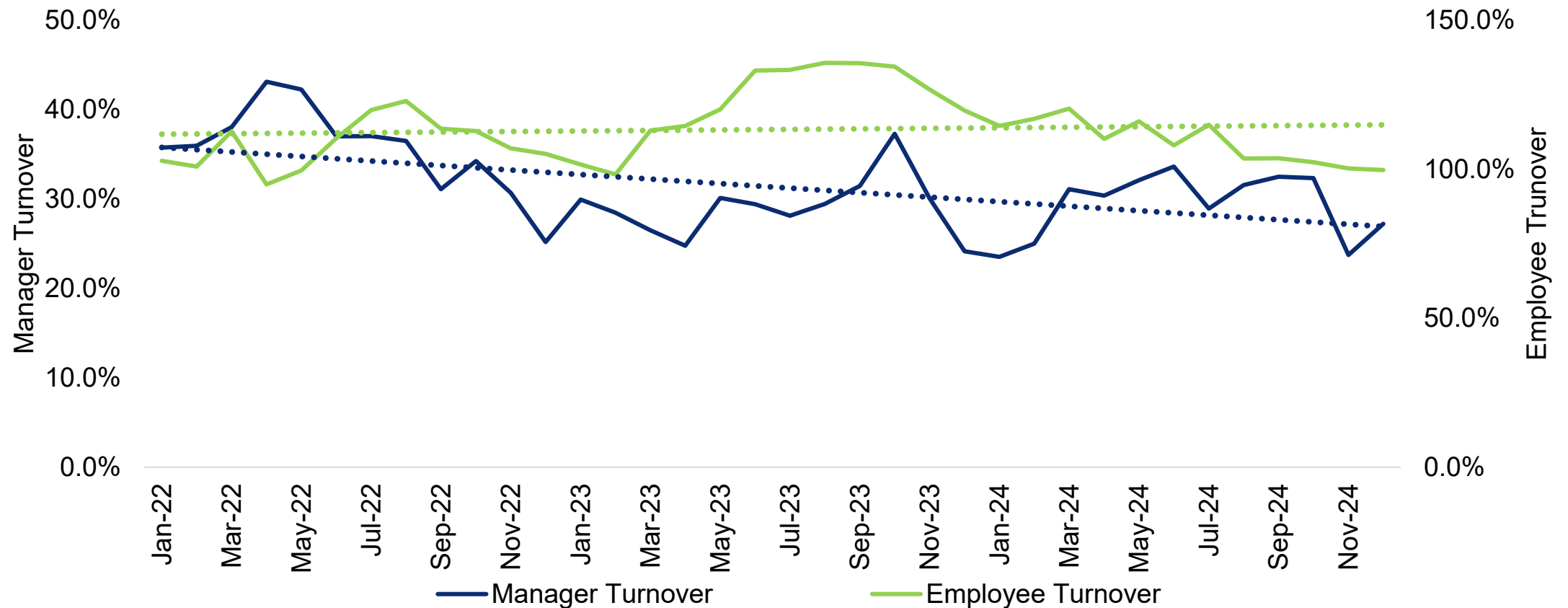
Source: NACS CSX Convenience Benchmarking Database

Wages Increased and Employee Turnover Improved



Source: NACS CSX Convenience Benchmarking Database

The Trend of Growing Manager Turnover Has Slowed



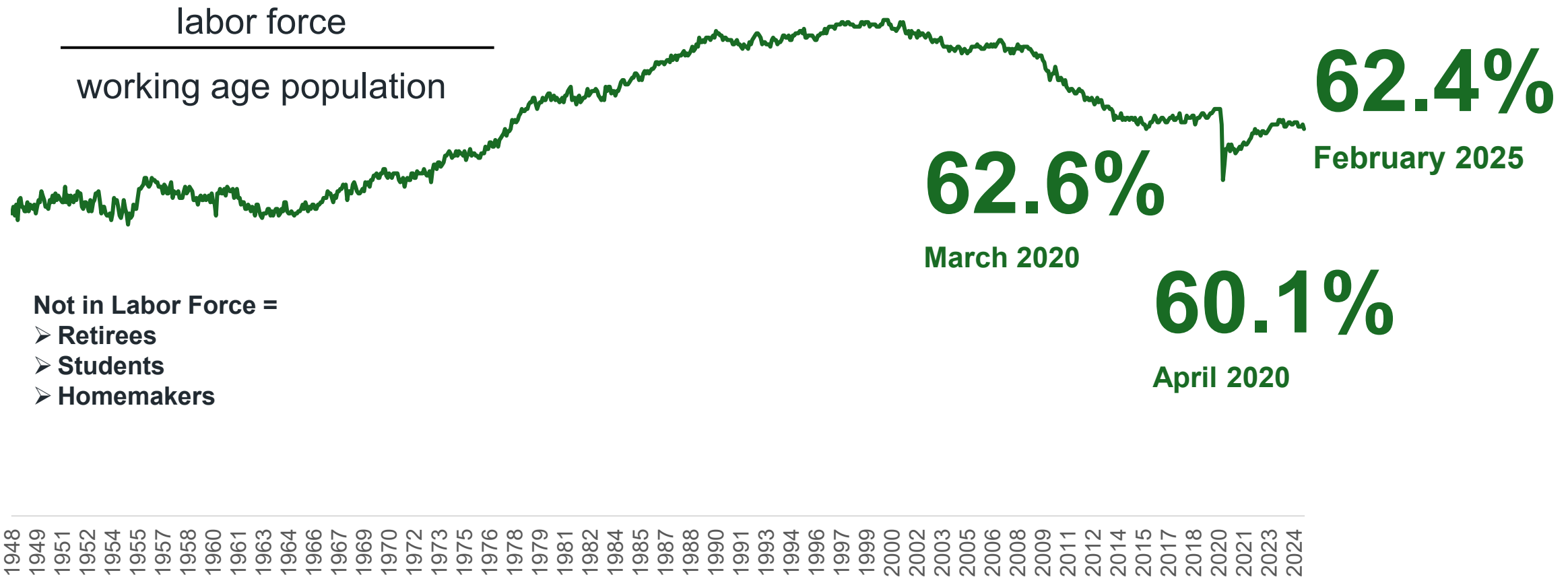
Source: NACS CSX Convenience Benchmarking Database

U.S. Unemployment Ticked up in 2024



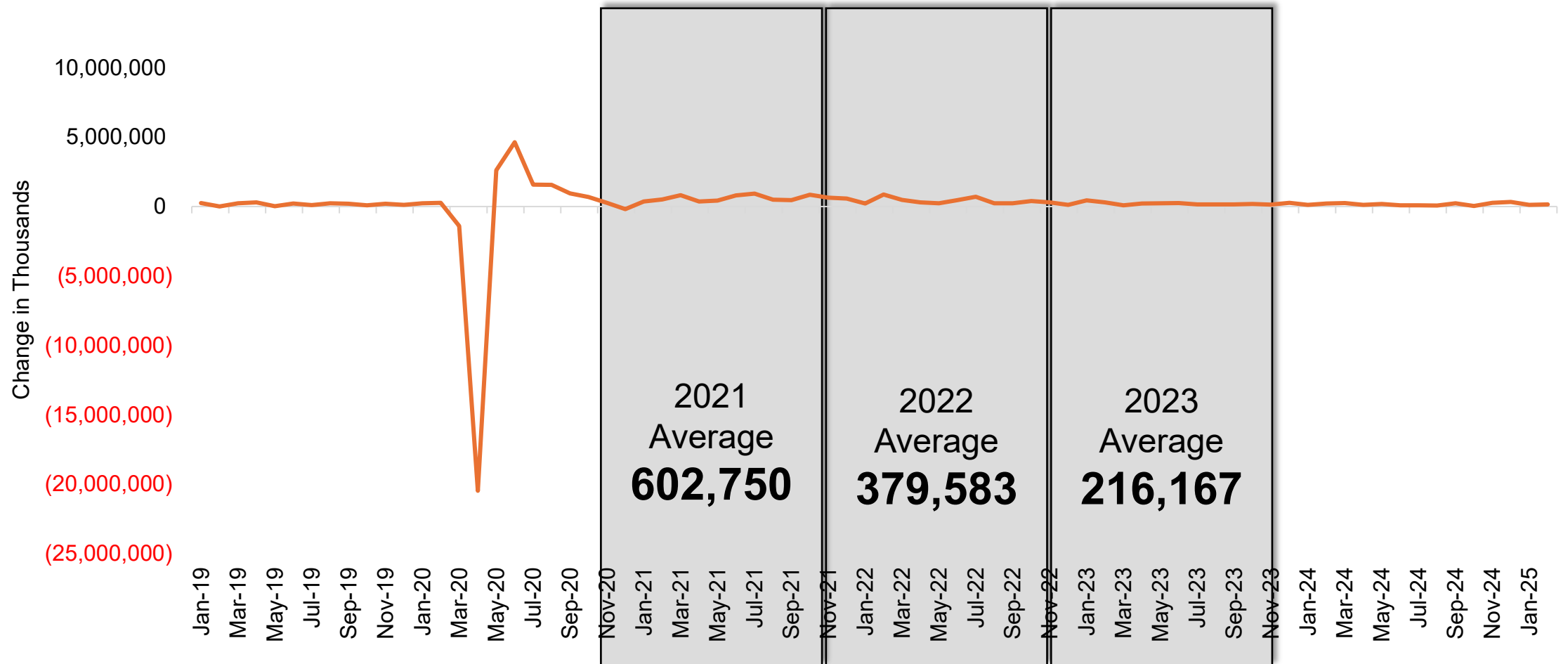
Source: Federal Reserve Bank of St. Louis

Labor Force Participation Rate Has Restabilized



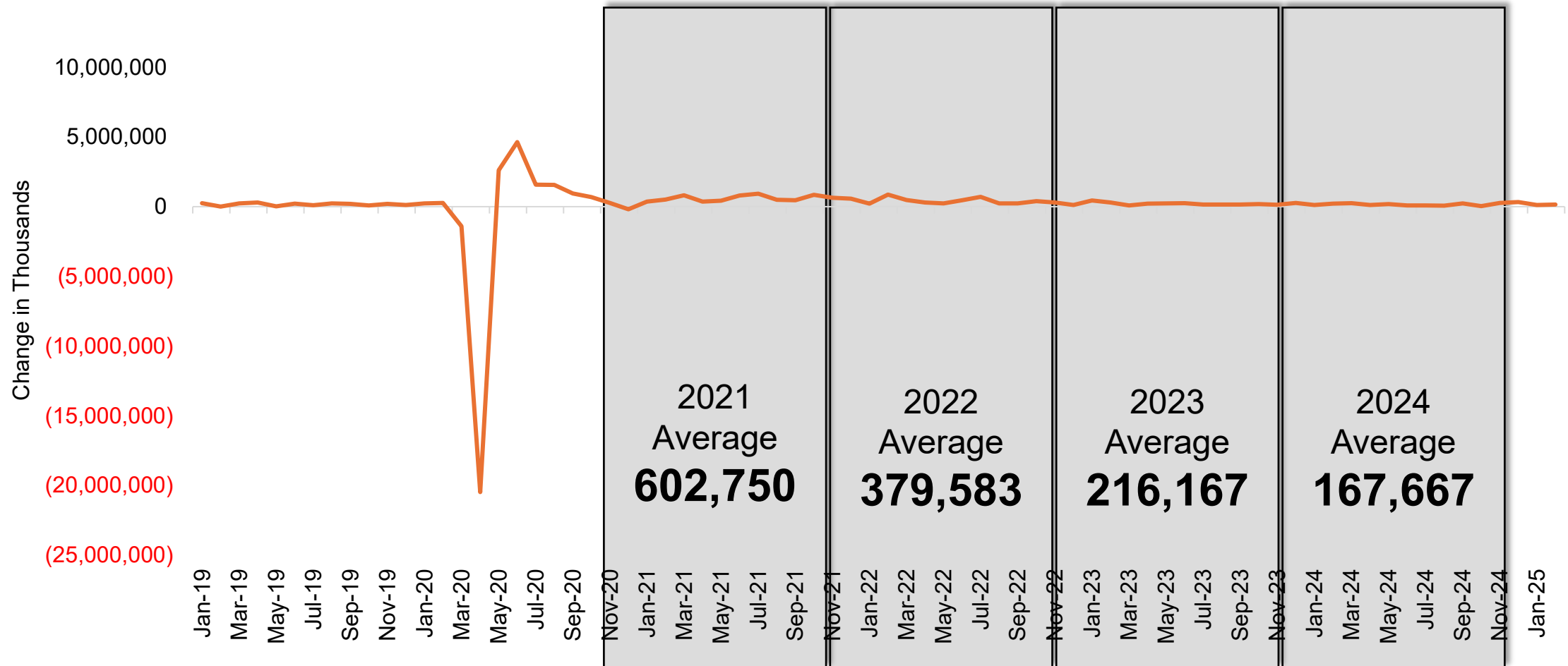
Source: Federal Reserve Bank of St. Louis

Job Growth Has Significantly Slowed



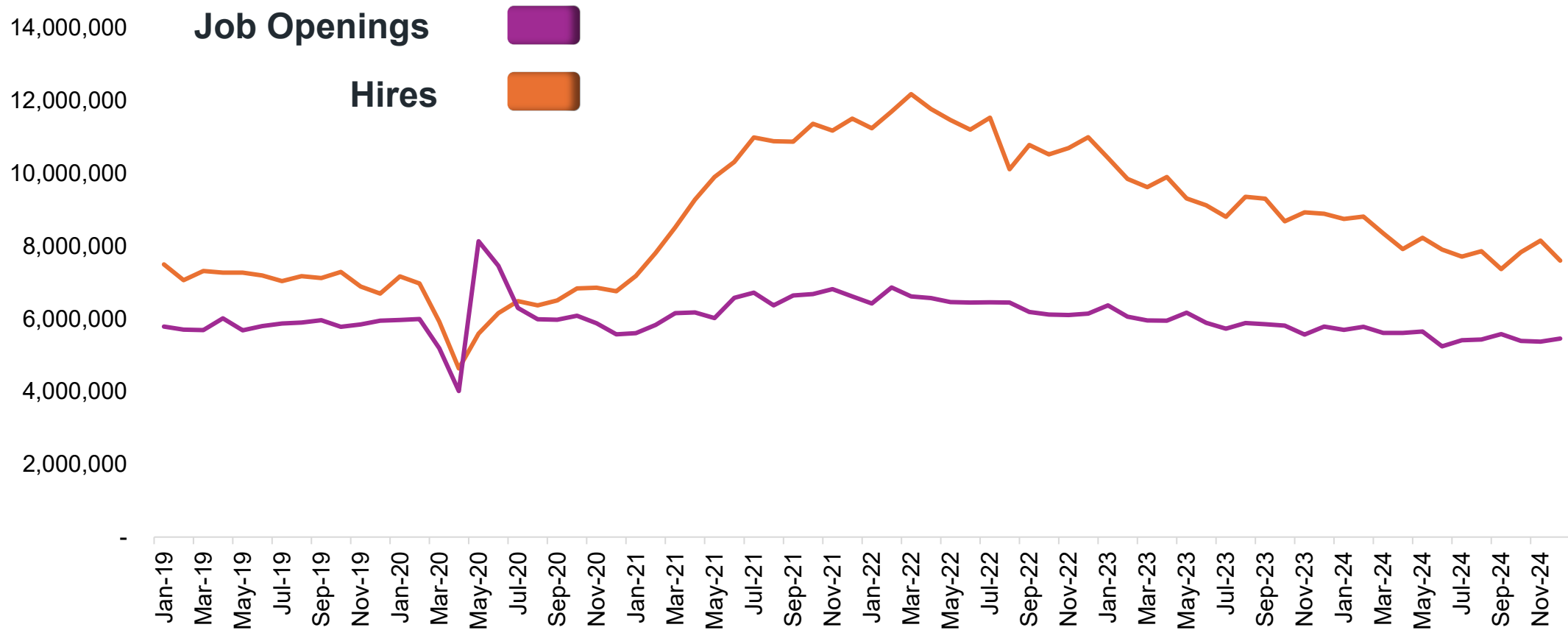
Source: Federal Reserve Bank of St. Louis

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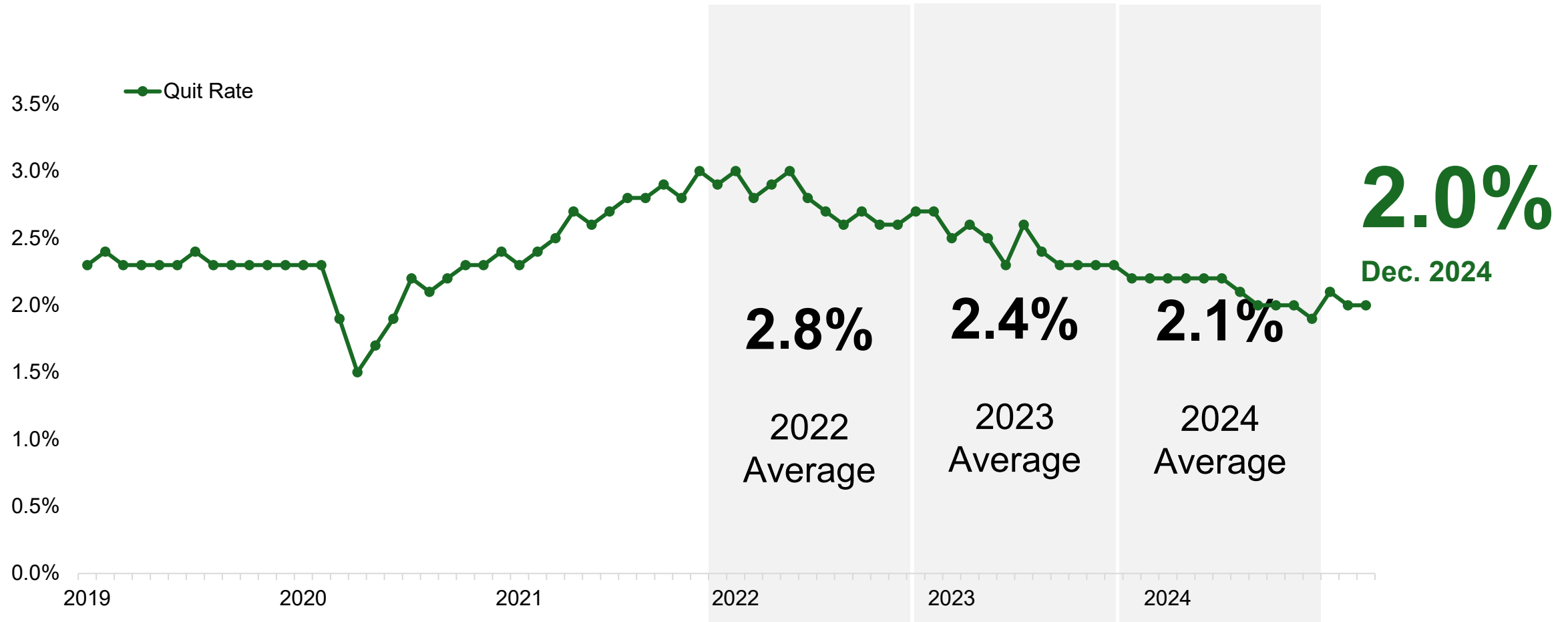
Source: Federal Reserve Bank of St. Louis

Job Openings Continued to Decline



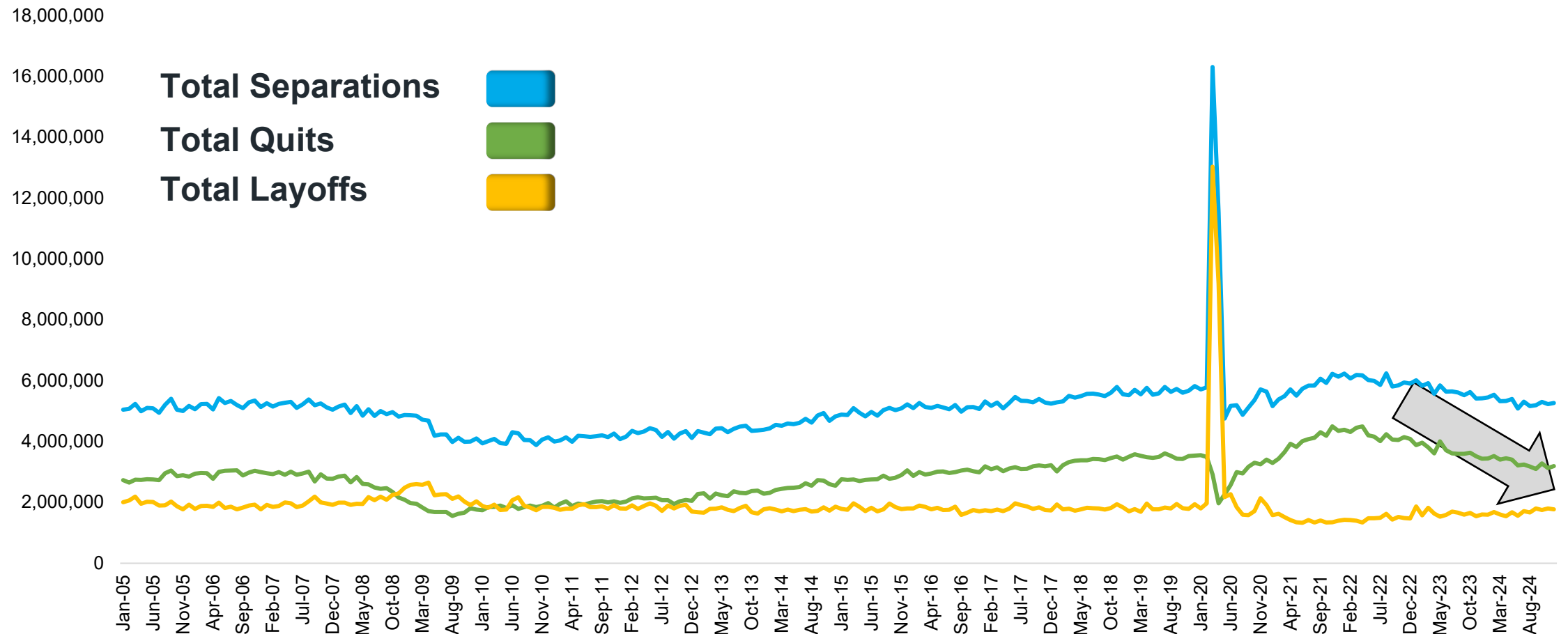
Source: U.S. Bureau of Labor Statistics and Federal Reserve Bank of St. Louis

Similarly, Quit Rates Also Declined



Source: U.S. Bureau of Labor Statistics

As Quits Declined, Layoffs Rose

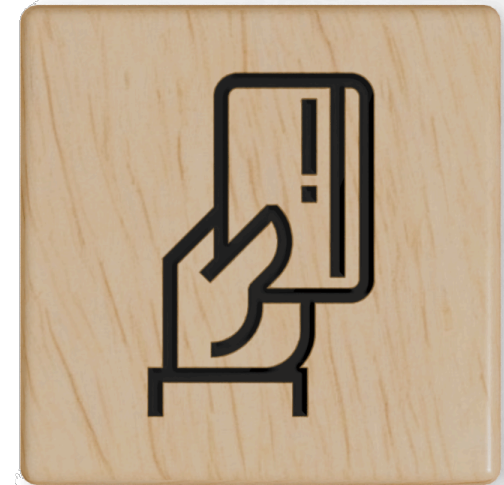


Source: U.S. Bureau of Labor Statistics



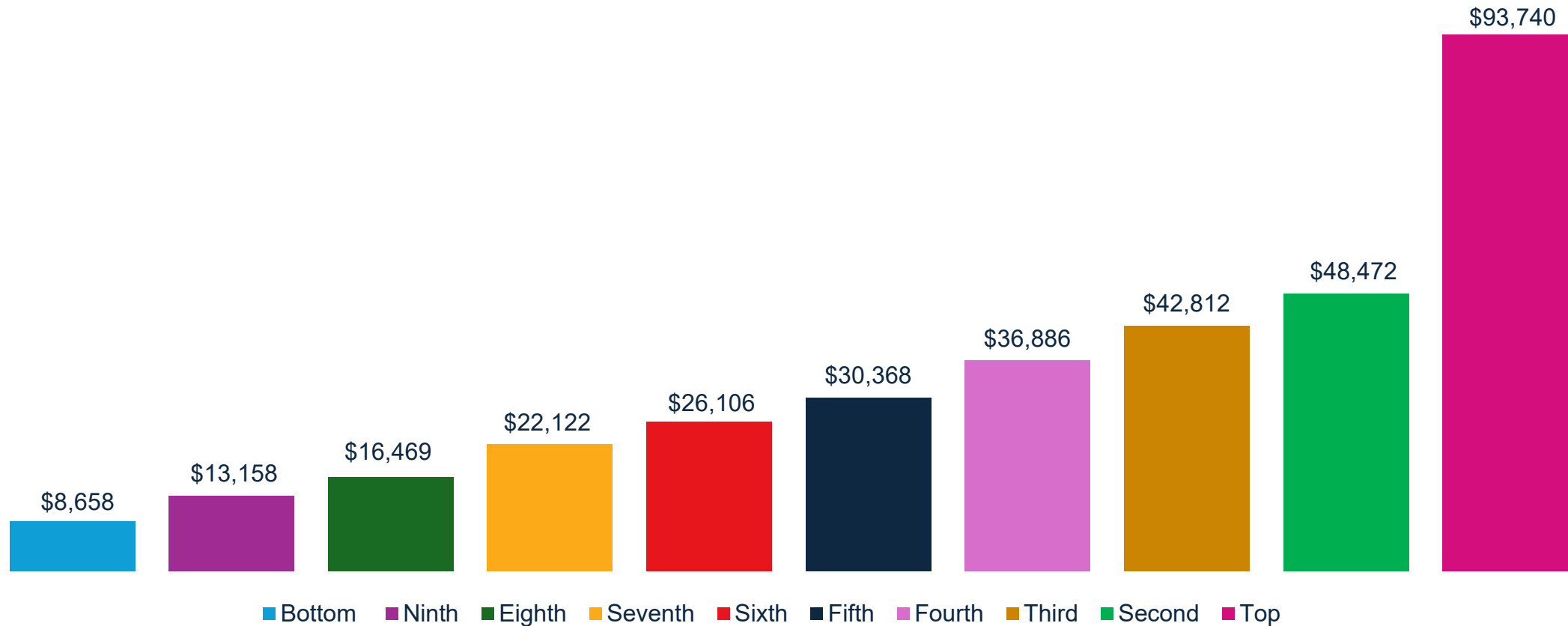
Top Performers

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All Deciles Reported Positive Store Operating Profit in 2024

Store Operating Profit by Decile (Includes Fuel Gross Profit Dollars)

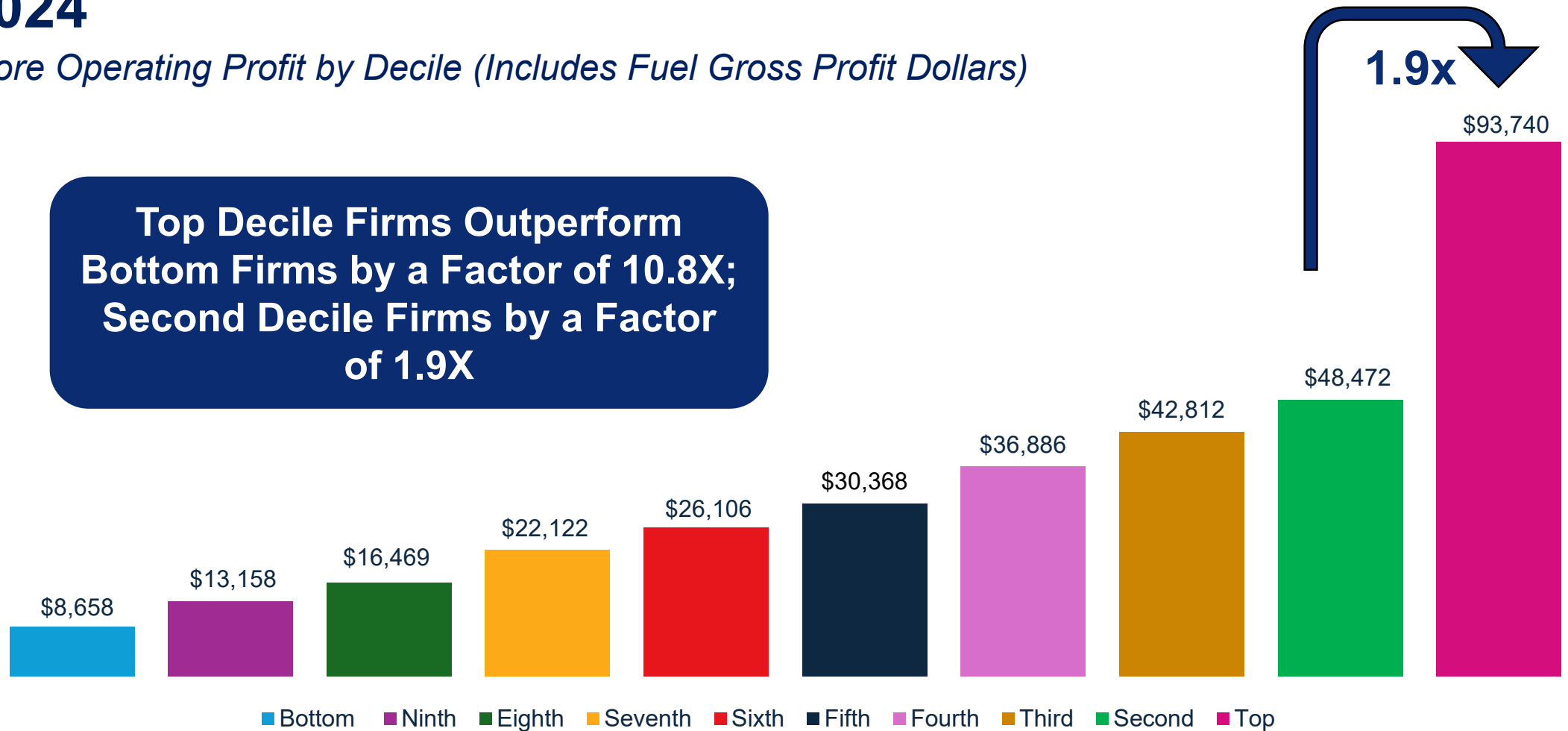


Source: NACS CSX Convenience Benchmarking Database

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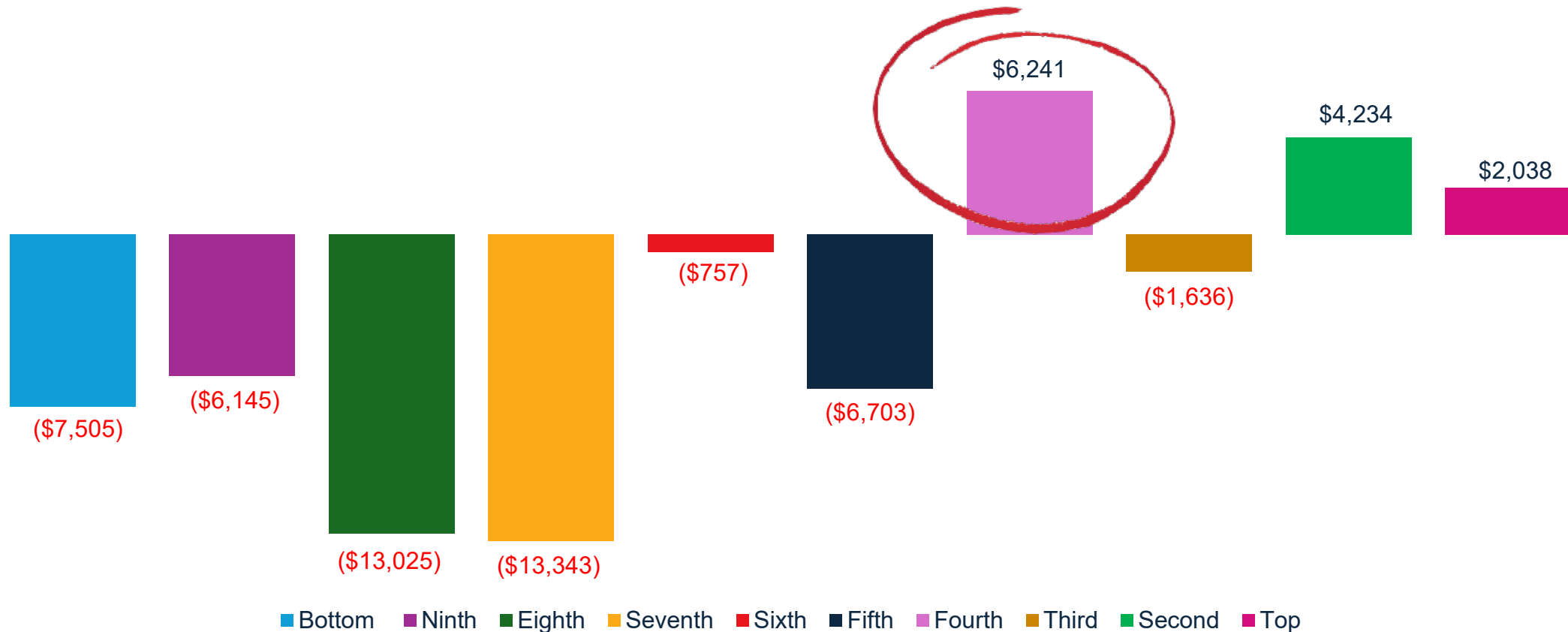
Top Decile Firms Outperform Bottom Firms by a Factor of 10.8X; Second Decile Firms by a Factor of 1.9X



Source: NACS CSX Convenience Benchmarking Database

These Companies' Performance Changes Without Fuel Gross Profit Dollars

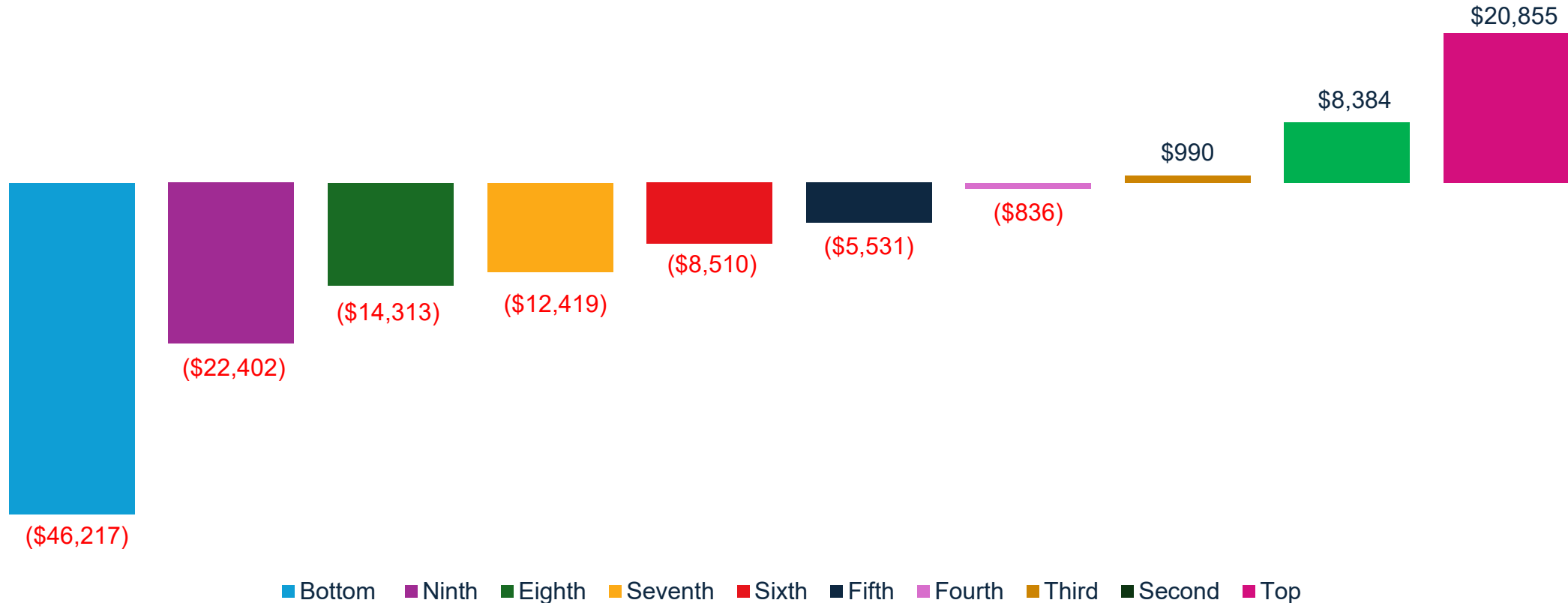
Static Firm Inside Store Operating Profit by Decile (Excludes Fuel Gross Profit Dollars)



Source: NACS CSX Convenience Benchmarking Database

When Fuel Gross Profit is Stripped from Store Operating Profit, Only the Top 3 Deciles are Profitable

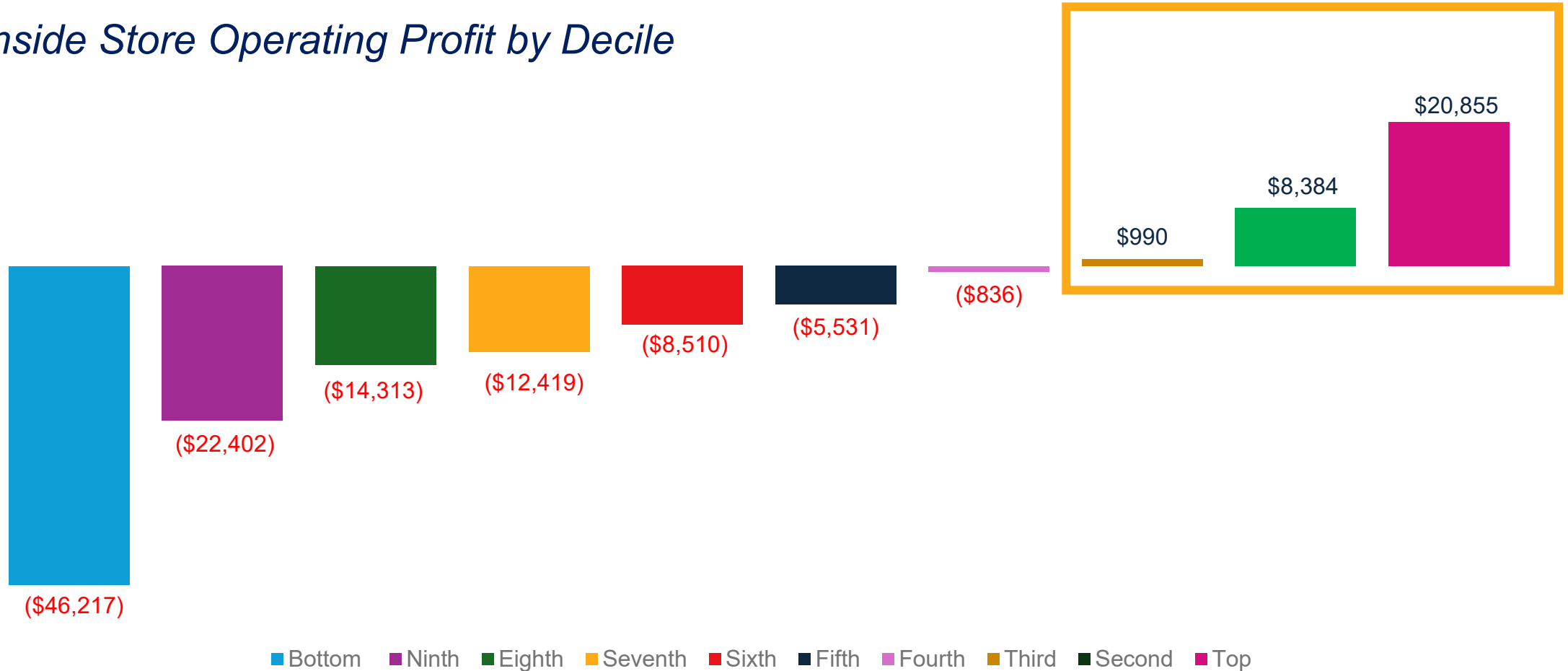
Inside Store Operating Profit by Decile



Source: NACS CSX Convenience Benchmarking Database

When Fuel Gross Profit is Stripped from Store Operating Profit, Only the Top 3 Deciles are Profitable

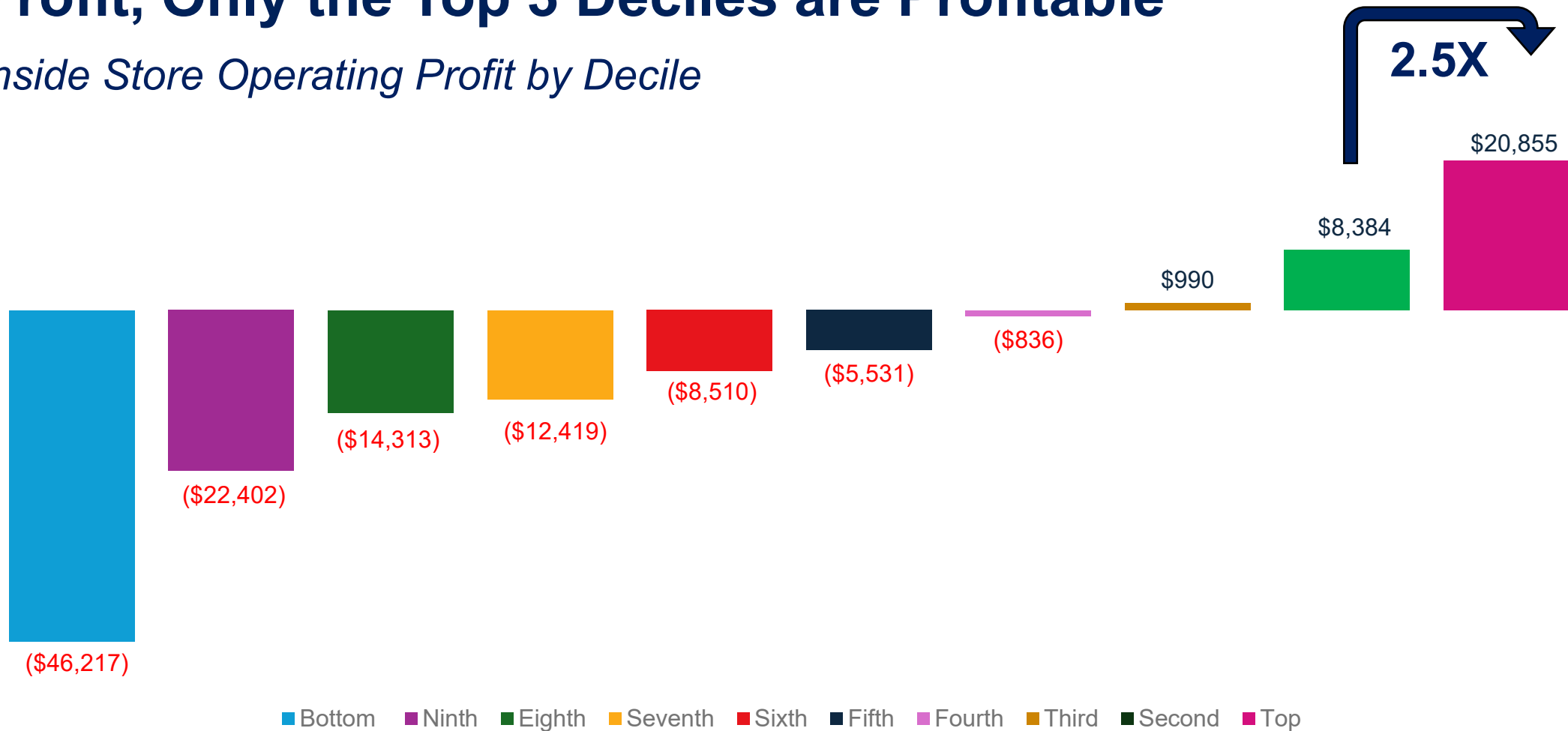
Inside Store Operating Profit by Decile



Source: NACS CSX Convenience Benchmarking Database

When Fuel Gross Profit is Stripped from Store Operating Profit, Only the Top 3 Deciles are Profitable

Inside Store Operating Profit by Decile



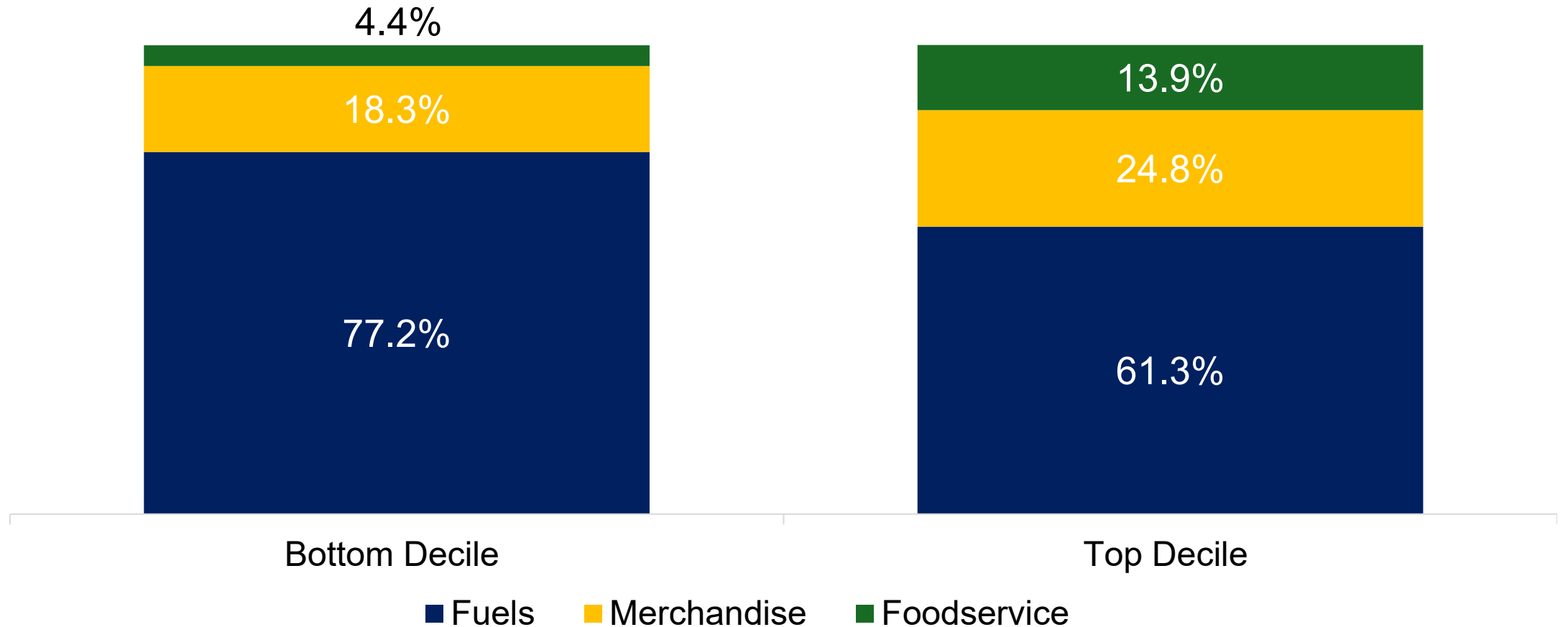
Source: NACS CSX Convenience Benchmarking Database

Top Decile Companies Performed Well in the Forecourt as Well as In-Store

Metric	Bottom Decile	Top Decile	Difference
Fuel Gallons	273,507	214,928	0.8x
Fuel Price	\$3.16	\$3.40	24 cents
Fuel Margin (CPG)	41.71	44.86	3.2 cents
Breakeven (CPG)	27.17	8.99	(18.2) cents
Inside Sales	\$254,621	\$416,959	1.6x
Merchandise Sales	\$205,111	\$266,698	1.3x
Foodservice Sales	\$52,064	\$150,278	2.9x
Total Transactions	61,204	61,848	1.0x

Source: NACS CSX Convenience Benchmarking Database

Fuel Sales Accounted for over 77% of the Bottom Decile's Sales



Source: NACS CSX Convenience Benchmarking Database

Foodservice Delivered 31% of the Top Decile's Margin



Source: NACS CSX Convenience Benchmarking Database

Foodservice Margin Contribution:
+22.2 Points

31% of the Top Decile's Margin



Source: NACS CSX Convenience Benchmarking Database

Top Operators Have a Much Larger Gross Profit Base, But Also Have a Huge Expense Structure

Metric	Bottom Decile	Top Decile	Difference
Fuel Gross Profit	\$114,091	\$96,139	0.8x
Inside Gross Profit	\$83,864	\$171,590	2.0x
Merchandise Gross Profit	\$64,570	\$88,674	1.4x
Foodservice Gross Profit	\$20,289	\$82,926	4.1x
Other Income Gross Profit	\$13,751	\$6,332	0.5x
Wages and Benefits	\$62,446	\$83,684	1.3x
Card Fees	\$20,698	\$17,417	0.8x
Total DSOE	\$130,334	\$143,100	1.1x

Source: NACS CSX Convenience Benchmarking Database

Top Operators Have a Much Larger Gross Profit Base, But Also Have a Huge Expense Structure

Metric	Bottom Decile	Top Decile	Difference
Employee Turnover	110.7%	64.4%	(46.3) pts
Manager Turnover	37.6%	15.5%	(22.1) pts
Wages Benefits % of GP\$	21.8%	30.8%	9.0 pts
Inside Transactions	46,409	44,673	(1,736)
In-Store Sales/Labor Hour	\$74.82	\$129.38	1.7x
In-Store GP\$/Labor Hour	\$24.73	\$54.52	2.2x
Labor Cost Per Hour	\$17.58	\$26.31	1.5x
In-Store GP\$/Labor Dollar	\$3.17	\$3.09	8 cents

Source: NACS CSX Convenience Benchmarking Database

Top Operators Have a Much Larger Gross Profit Base, But Also Have a Huge Expense Structure

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In-Store GP\$/Labor Hour	\$24.73	\$54.52	2.2x
Labor Cost Per Hour	\$17.58	\$26.31	1.5x
In-Store GP\$/Labor Dollar	\$3.17	\$3.09	8 cents

Source: NACS CSX Convenience Benchmarking Database

Top Decile Generated a 50 Cent Swing In Inside Operating Profit Per Basket vs. the Average

Metric	Bottom Decile	Top Decile	2024 Average
Basket Value	\$5.48	\$9.33	\$8.05
Cost Of Goods Sold	\$3.67	\$5.49	\$5.31
Inside GP\$ + Other Income per Transaction	\$2.11	\$3.98	\$2.94
DSOE + Facility Expense per Transaction	\$3.26	\$3.58	\$2.93
Inside Operating Profit/Transaction	\$(1.15)	40 cents	1 cent

Source: NACS CSX Convenience Benchmarking Database



Where Do We Go From Here?

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The Path to Inside Store Operating Profit

1. Breakeven pool margin
2. Grow transaction counts
3. Increase basket value
4. Monitor and trim expenses
5. Target turnover


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The Path to Inside Store Operating Profit

1. Breakeven pool margin
2. **Grow transaction counts** ✓
3. **Increase basket value** ✓
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5. Target turnover

The Path to Inside Store Operating Profit

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4. **Monitor and trim expenses** ✓
5. **Target turnover** ✓

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The Path to Inside Store Operating Profit

1. Breakeven pool margin ✓
2. Grow transaction counts ✓
3. Increase basket value ✓
4. Monitor and trim expenses ✓
5. Target turnover ✓



Thank You.

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