



Carrols Restaurant Group, Inc (TAST)

Fourth Quarter Earnings Call

February 2023



Reconciliation of Free Cash Flow

<i>(in thousands)</i> <i>(unaudited)</i>	Three Months Ended (a)		Twelve Months Ended (a)	
	January 1, 2023	January 2, 2022	January 1, 2023	January 2, 2022
Reconciliation of Free Cash Flow: (b)				
Net cash provided by operating activities	\$ 22,946	\$ 20,644	\$ 20,804	70,871
Net cash used for investing activities	(8,479)	(11,876)	(37,245)	(58,579)
Net cash paid for acquisitions, net of related sale-leasebacks	—	—	—	10,633
Total Free Cash Flow	\$ 14,467	\$ 8,768	\$ (16,441)	\$ 22,925