

## **Bowlin Travel Centers, Inc.**

150 Louisiana Blvd., NE  
Albuquerque, NM 87108  
505-266-5985  
www.bowlintc.com

### **Quarterly Report**

**For the period ending October 31, 2024**  
**(the "Reporting Period")**

#### **Outstanding Shares**

The number of shares outstanding of our Common Stock was:

3,797,043 as of October 31, 2024

3,936,293 as of January 31, 2024

#### **Shell Status**

Indicate by check mark whether the company is a shell company (as defined in Rule 405 of the Securities Act of 1933, Rule 12b-2 of the Exchange Act of 1934 and Rule 15c2-11 of the Exchange Act of 1934):

Yes: ☐ No: ☒

Indicate by check mark whether the company's shell status has changed since the previous reporting period:

Yes: ☐ No: ☒

#### **Change in Control**

Indicate by check mark whether a Change in Control<sup>4</sup> of the company has occurred during this reporting period:

Yes: ☐ No: ☒

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<sup>4</sup> "Change in Control" shall mean any events resulting in:

(i) Any "person" (as such term is used in Sections 13(d) and 14(d) of the Exchange Act) becoming the "beneficial owner" (as defined in Rule 13d-3 of the Exchange Act), directly or indirectly, of securities of the Company representing fifty percent (50%) or more of the total voting power represented by the Company's then outstanding voting securities;

(ii) The consummation of the sale or disposition by the Company of all or substantially all of the Company's assets;

(iii) A change in the composition of the Board occurring within a two (2)-year period, as a result of which fewer than a majority of the directors are directors immediately prior to such change; or

(iv) The consummation of a merger or consolidation of the Company with any other corporation, other than a merger or consolidation which would result in the voting securities of the Company outstanding immediately prior thereto continuing to represent (either by remaining outstanding or by being converted into voting securities of the surviving entity or its parent) at least fifty percent (50%) of the total voting power represented by the voting securities of the Company or such surviving entity or its parent outstanding immediately after such merger or consolidation.

**1) Name and address(es) of the issuer and its predecessors (if any)**

In answering this item, provide the current name of the issuer and names used by predecessor entities, along with the dates of the name changes.

Bowlin Travel Centers, Inc.

Current State and Date of Incorporation or Registration: August 8, 2000, Nevada

Standing in this jurisdiction: (e.g. active, default, inactive): Active

Prior Incorporation Information for the issuer and any predecessors during the past five years:

None

Describe any trading suspension or halt orders issued by the SEC or FINRA concerning the issuer or its predecessors since inception:

None

List any stock split, dividend, recapitalization, merger, acquisition, spin-off, or reorganization either currently anticipated or that occurred within the past 12 months:

None

Address of the issuer's principal executive office:

150 Louisiana Blvd., NE  
Albuquerque, NM 87108

Address of the issuer's principal place of business:

☒ *Check if principal executive office and principal place of business are the same address:*

Has the issuer or any of its predecessors been in bankruptcy, receivership, or any similar proceeding in the past five years?

No: ☒ Yes: ☐ If Yes, provide additional details below:

**2) Security Information**

**Transfer Agent**

Name: EQ by Equiniti

Phone: 855-217-6361

Email: [egss-relationshipmanagement@equiniti.com](mailto:egss-relationshipmanagement@equiniti.com)

Address: 1110 Centre Pointe Curve, Suite 101  
Mendota Heights, MN 55120

**Publicly Quoted or Traded Securities:**

*The goal of this section is to provide a clear understanding of the share information for its publicly quoted or traded equity securities. Use the fields below to provide the information, as applicable, for all outstanding classes of securities that are publicly traded/quoted.*

Trading symbol:	<u>BWTL</u>	
Exact title and class of securities outstanding:	<u>common</u>	
CUSIP:	<u>10259P101</u>	
Par or stated value:	<u>\$0.001</u>	
Total shares authorized:	<u>10,000,000</u>	<u>as of date: 10/31/2024</u>
Total shares outstanding:	<u>3,797,043</u>	<u>as of date: 10/31/2024</u>
Total number of shareholders of record:	<u>23</u>	<u>as of date: 10/31/2024</u>

*Please provide the above-referenced information for all other publicly quoted or traded securities of the issuer.*

None

**Other classes of authorized or outstanding equity securities that do not have a trading symbol:**

*The goal of this section is to provide a clear understanding of the share information for its other classes of authorized or outstanding equity securities (e.g., preferred shares that do not have a trading symbol). Use the fields below to provide the information, as applicable, for all other authorized or outstanding equity securities.*

Exact title and class of the security:	<u>preferred</u>	
Par or stated value:	<u>\$0.001</u>	
Total shares authorized:	<u>1,000,000</u>	<u>as of date: 10/31/2024</u>
Total shares outstanding:	<u>none</u>	<u>as of date: 10/31/2024</u>
Total number of shareholders of record:	<u>none</u>	<u>as of date: 10/31/2024</u>

*Please provide the above-referenced information for all other classes of authorized or outstanding equity securities.*

None

**Security Description:**

*The goal of this section is to provide a clear understanding of the material rights and privileges of the securities issued by the company. Please provide the below information for each class of the company's equity securities, as applicable:*

1. **For common equity, describe any dividend, voting and preemption rights.**

None

2. **For preferred stock, describe the dividend, voting, conversion, and liquidation rights as well as redemption or sinking fund provisions.**

None

3. **Describe any other material rights of common or preferred stockholders.**

None

4. Describe any material modifications to rights of holders of the company's securities that have occurred over the reporting period covered by this report.

None

**3) Issuance History**

*The goal of this section is to provide disclosure with respect to each event that resulted in any changes to the total shares outstanding of any class of the issuer's securities **in the past two completed fiscal years and any subsequent interim period.***

Disclosure under this item shall include, in chronological order, all offerings and issuances of securities, including debt convertible into equity securities, whether private or public, and all shares, or any other securities or options to acquire such securities, issued for services. Using the tabular format below, please describe these events.

**A. Changes to the Number of Outstanding Shares for the two most recently completed fiscal years and any subsequent period.**

Indicate by check mark whether there were any changes to the number of outstanding shares within the past two completed fiscal years:

No: ☐ Yes: ☒ (If yes, you must complete the table below)

Shares Outstanding Opening Balance: Date <u>02/01/2022</u> Common: <u>3,954,733</u> Preferred: <u>0</u>			Right-click the rows below and select "Insert" to add rows as needed.						
Date of Transaction	Transaction type (e.g., new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to. ***You must disclose the control person(s) for any entities listed.	Reason for share issuance (e.g. for cash or debt conversion) - OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
<u>03/31/2022</u>	<u>Shares returned to treasury</u>	<u>477</u>	<u>common</u>	<u>\$4.89</u>	<u>No</u>	<u>Bowlin Travel Centers, Inc.</u>	<u>Shares returned to treasury</u>	<u>Unrestricted</u>	<u>Registration</u>
<u>04/04/2022</u>	<u>Shares returned to treasury</u>	<u>15</u>	<u>common</u>	<u>\$5.00</u>	<u>No</u>	<u>Bowlin Travel Centers, Inc.</u>	<u>Shares returned to treasury</u>	<u>Unrestricted</u>	<u>Registration</u>
<u>04/06/2022</u>	<u>Shares returned to treasury</u>	<u>500</u>	<u>common</u>	<u>\$5.00</u>	<u>No</u>	<u>Bowlin Travel Centers, Inc.</u>	<u>Shares returned to treasury</u>	<u>Unrestricted</u>	<u>Registration</u>
<u>04/20/2022</u>	<u>Shares returned to treasury</u>	<u>500</u>	<u>common</u>	<u>\$5.00</u>	<u>No</u>	<u>Bowlin Travel Centers, Inc.</u>	<u>Shares returned to treasury</u>	<u>Unrestricted</u>	<u>Registration</u>
<u>05/09/2022</u>	<u>Shares returned to treasury</u>	<u>485</u>	<u>common</u>	<u>\$5.00</u>	<u>No</u>	<u>Bowlin Travel Centers, Inc.</u>	<u>Shares returned to treasury</u>	<u>Unrestricted</u>	<u>Registration</u>
<u>05/25/2022</u>	<u>Shares returned to treasury</u>	<u>1,620</u>	<u>common</u>	<u>\$5.00</u>	<u>No</u>	<u>Bowlin Travel Centers, Inc.</u>	<u>Shares returned to treasury</u>	<u>Unrestricted</u>	<u>Registration</u>
<u>05/31/2022</u>	<u>Shares returned to treasury</u>	<u>356</u>	<u>common</u>	<u>\$5.20</u>	<u>No</u>	<u>Bowlin Travel Centers, Inc.</u>	<u>Shares returned to treasury</u>	<u>Unrestricted</u>	<u>Registration</u>
<u>06/24/2022</u>	<u>Shares returned to treasury</u>	<u>100</u>	<u>common</u>	<u>\$5.00</u>	<u>No</u>	<u>Bowlin Travel Centers, Inc.</u>	<u>Shares returned to treasury</u>	<u>Unrestricted</u>	<u>Registration</u>
<u>07/28/2022</u>	<u>Shares returned to treasury</u>	<u>1,500</u>	<u>common</u>	<u>\$5.10</u>	<u>No</u>	<u>Bowlin Travel Centers, Inc.</u>	<u>Shares returned to treasury</u>	<u>Unrestricted</u>	<u>Registration</u>
<u>08/02/2022</u>	<u>Shares returned to treasury</u>	<u>476</u>	<u>common</u>	<u>\$5.10</u>	<u>No</u>	<u>Bowlin Travel Centers, Inc.</u>	<u>Shares returned to treasury</u>	<u>Unrestricted</u>	<u>Registration</u>
<u>09/22/2022</u>	<u>Shares returned to treasury</u>	<u>1,700</u>	<u>common</u>	<u>\$5.25</u>	<u>No</u>	<u>Bowlin Travel Centers, Inc.</u>	<u>Shares returned to treasury</u>	<u>Unrestricted</u>	<u>Registration</u>
<u>09/27/2022</u>	<u>Shares returned to treasury</u>	<u>275</u>	<u>common</u>	<u>\$5.20</u>	<u>No</u>	<u>Bowlin Travel Centers, Inc.</u>	<u>Shares returned to treasury</u>	<u>Unrestricted</u>	<u>Registration</u>
<u>11/10/2022</u>	<u>Shares returned to treasury</u>	<u>1,310</u>	<u>common</u>	<u>\$5.00</u>	<u>No</u>	<u>Bowlin Travel Centers, Inc.</u>	<u>Shares returned to treasury</u>	<u>Unrestricted</u>	<u>Registration</u>
<u>11/17/2022</u>	<u>Shares returned to treasury</u>	<u>678</u>	<u>common</u>	<u>\$5.00</u>	<u>No</u>	<u>Bowlin Travel Centers, Inc.</u>	<u>Shares returned to treasury</u>	<u>Unrestricted</u>	<u>Registration</u>

Date of Transaction	Transaction type (e.g., new issuance, cancellation, shares returned to treasury)	Number of Shares Issued (or cancelled)	Class of Securities	Value of shares issued (\$/per share) at Issuance	Were the shares issued at a discount to market price at the time of issuance? (Yes/No)	Individual/ Entity Shares were issued to. ***You must disclose the control person(s) for any entities listed.	Reason for share issuance (e.g. for cash or debt conversion) - OR- Nature of Services Provided	Restricted or Unrestricted as of this filing.	Exemption or Registration Type.
<u>01/17/2023</u>	<u>Shares returned to treasury</u>	<u>988</u>	<u>common</u>	<u>\$5.00</u>	<u>No</u>	<u>Bowlin Travel Centers, Inc.</u>	<u>Shares returned to treasury</u>	<u>Unrestricted</u>	<u>Registration</u>
<u>02/17/2023</u>	<u>Shares returned to treasury</u>	<u>984</u>	<u>common</u>	<u>\$5.15</u>	<u>No</u>	<u>Bowlin Travel Centers, Inc.</u>	<u>Shares returned to treasury</u>	<u>Unrestricted</u>	<u>Registration</u>
<u>06/07/2023</u>	<u>Shares returned to treasury</u>	<u>253</u>	<u>common</u>	<u>\$4.21</u>	<u>No</u>	<u>Bowlin Travel Centers, Inc.</u>	<u>Shares returned to treasury</u>	<u>Unrestricted</u>	<u>Registration</u>
<u>06/08/2023</u>	<u>Shares returned to treasury</u>	<u>269</u>	<u>common</u>	<u>\$4.45</u>	<u>No</u>	<u>Bowlin Travel Centers, Inc.</u>	<u>Shares returned to treasury</u>	<u>Unrestricted</u>	<u>Registration</u>
<u>06/23/2023</u>	<u>Shares returned to treasury</u>	<u>44</u>	<u>common</u>	<u>\$4.47</u>	<u>No</u>	<u>Bowlin Travel Centers, Inc.</u>	<u>Shares returned to treasury</u>	<u>Unrestricted</u>	<u>Registration</u>
<u>07/26/2023</u>	<u>Shares returned to treasury</u>	<u>1,971</u>	<u>common</u>	<u>\$4.35</u>	<u>No</u>	<u>Bowlin Travel Centers, Inc.</u>	<u>Shares returned to treasury</u>	<u>Unrestricted</u>	<u>Registration</u>
<u>10/09/2023</u>	<u>Shares returned to treasury</u>	<u>1,970</u>	<u>common</u>	<u>\$4.15</u>	<u>No</u>	<u>Bowlin Travel Centers, Inc.</u>	<u>Shares returned to treasury</u>	<u>Unrestricted</u>	<u>Registration</u>
<u>12/22/2023</u>	<u>Shares returned to treasury</u>	<u>1,969</u>	<u>common</u>	<u>\$4.50</u>	<u>No</u>	<u>Bowlin Travel Centers, Inc.</u>	<u>Shares returned to treasury</u>	<u>Unrestricted</u>	<u>Registration</u>
<u>03/01/2024</u>	<u>Shares returned to treasury</u>	<u>139,250</u>	<u>common</u>	<u>\$4.00</u>	<u>No</u>	<u>Bowlin Travel Centers, Inc.</u>	<u>Shares returned to treasury</u>	<u>Unrestricted</u>	<u>Registration</u>
Shares Outstanding on Date of This Report:									
<u>Ending Balance:</u>									
Date <u>10/31/2024</u> Common: <u>3,797,043</u> Preferred: <u>0</u>									

**Example:** A company with a fiscal year end of December 31<sup>st</sup> 2023, in addressing this item for its Annual Report, would include any events that resulted in changes to any class of its outstanding shares from the period beginning on January 1, 2022 through December 31, 2023 pursuant to the tabular format above.

**\*\*\*Control persons for any entities in the table above must be disclosed in the table or in a footnote here.**

Use the space below to provide any additional details, including footnotes to the table above:

None

## B. Promissory and Convertible Notes

Indicate by check mark whether there are any outstanding promissory, convertible notes, convertible debentures, or any other debt instruments that may be converted into a class of the issuer's equity securities :

No: ☒ Yes: ☐ (If yes, you must complete the table below)

Date of Note Issuance	Outstanding Balance (\$)	Principal Amount at Issuance (\$)	Interest Accrued (\$)	Maturity Date	Conversion Terms (e.g. pricing mechanism for determining conversion of instrument to shares)	Name of Noteholder. *** You must disclose the control person(s) for any entities listed.	Reason for Issuance (e.g. Loan, Services, etc.)
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____	_____

\*\*\*Control persons for any entities in the table above must be disclosed in the table or in a footnote here.

Use the space below to provide any additional details, including footnotes to the table above:

None

### 4) Issuer's Business, Products and Services

The purpose of this section is to provide a clear description of the issuer's current operations. Ensure that these descriptions are updated on the Company's Profile on [www.OTCMarkets.com](http://www.OTCMarkets.com).

A. Summarize the issuer's business operations (If the issuer does not have current operations, state "no operations")

The Company's principal business activities include the operation of ten travel centers and five restaurants strategically located along well-traveled interstate highways in New Mexico and Arizona where there are generally few gas stations, convenience stores or restaurants. Eight of the Company's travel centers offer fuel and the Company operates five full-service restaurants under the Dairy Queen/Brazier or Dairy Queen trade names. All of the Company's travel centers offer a unique variety of Southwestern merchandise to the traveling public in the Southwestern United States, primarily New Mexico. The Company also sells convenience store food such as chips, nuts, cookies, prepackaged sandwiches and drinks.

B. List any subsidiaries, parent company, or affiliated companies.

None

C. Describe the issuers' principal products or services.

Sales of Southwestern merchandise, Dairy Queen/Brazier or Dairy Queen food, Shell and Marathon branded fuel and convenience foods to the traveling public along interstate highways in New Mexico and Arizona.

## 5) Issuer's Facilities

*The goal of this section is to provide investors with a clear understanding of all assets, properties or facilities owned, used or leased by the issuer and the extent in which the facilities are utilized.*

In responding to this item, please clearly describe the assets, properties or facilities of the issuer. Describe the location of office space, data centers, principal plants, and other property of the issuer and describe the condition of the properties. Specify if the assets, properties, or facilities are owned or leased and the terms of their leases. If the issuer does not have complete ownership or control of the property, describe the limitations on the ownership.

<u>Retail Locations, Continuing Operations</u>	<u>Size of Property</u>	<u>Own/Lease</u>
Akela Flats Travel Center 21535 Frontage Road Deming, NM 88030 20 miles east of Deming NM on I-10	7,761 sq.ft.	Own
Alamogordo Running Indian Trading Post 7164 US Hwy 70 North Alamogordo, NM 88310 4 miles north of Alamogordo NM on US70	3,800 sq. ft.	Own
Bluewater DQ Travel Center 136 Main Bluewater, NM 87005 10 miles west of Grants NM on I-40	9,306 sq. ft.	Held as collateral
Butterfield Station DQ Travel Center 3890 Gage Station Road SW Deming, NM 88030 20 miles west of Deming NM on I-10	8,841 sq. ft.	Own
Continental Divide Trading Post Star Route 1 Lordsburg, NM 88045 20 miles east of Lordsburg NM on I-10	7,991 sq. ft.	Lease Expires 8/31/2028
Flying C Ranch DQ Travel Center PO Box 1784 Moriarty, NM 87035 40 miles west of Santa Rosa NM on I-40	19,901 sq. ft.	Held as collateral
Old West Trading Post 13530 West Frontage Road Fairacres, NM 88033 15 miles west of Las Cruces NM on I-10	8,533 sq. ft.	Own
Picacho Peak DQ Travel Center 16543 E. Camino Adelante Picacho, AZ 85241 45 miles west of Tucson AZ on I-10	6,293 sq. ft.	Lease Expires 9/20/2026
Picacho Peak Plaza 16098 E. Camino Adelante Picacho, AZ 85241 45 miles west of Tucson AZ on I-10	9,044 sq. ft.	Lease Expires 1/13/2038



The Thing DQ Travel Center  
2631 Johnson Road  
Benson, AZ 85602  
17 miles east of Benson AZ on I-10

29,958 sq. ft.

Own

**Principal Executive Offices**

**Size of Property**

**Own/Lease**

150 Louisiana Blvd, NE  
Albuquerque, NM 87108

20,980 sq. ft.

Held as collateral

**Warehouse and Distribution Facility**

**Size of Property**

**Own/Lease**

3415 S. Harrelson  
Las Cruces, NM 88005

43,108 sq. ft.

Own

**6) All Officers, Directors, and Control Persons of the Company**

Using the table below, please provide information, as of the period end date of this report, regarding all officers and directors of the company, or any person that performs a similar function, regardless of the number of shares they own.

In addition, list all individuals or entities controlling 5% or more of any class of the issuer's securities. If any insiders listed are corporate shareholders or entities, provide the name and address of the person(s) beneficially owning or controlling such corporate shareholders, or the name and contact information (City, State) of an individual representing the corporation or entity. Include Company Insiders who own any outstanding units or shares of any class of any equity security of the issuer.

*The goal of this section is to provide investors with a clear understanding of the identity of all the persons or entities that are involved in managing, controlling or advising the operations, business development and disclosure of the issuer, as well as the identity of any significant or beneficial owners.*

Names of All Officers, Directors, and Control Persons	Affiliation with Company (e.g. Officer Title /Director/Owner of 5% or more)	Residential Address (City / State Only)	Number of shares owned	Share type/class	Ownership Percentage of Class Outstanding	Names of control person(s) if a corporate entity
<u>Michael L. Bowlin</u>	<u>CEO, Director, Owner of more than 5%</u>	<u>Albuquerque, NM</u>	<u>1,551,353</u>	<u>Common</u>	<u>40.86%</u>	_____
<u>Monica A. Bowlin</u>	<u>Director, Owner of more than 5%</u>	<u>Albuquerque, NM</u>	<u>425,687</u>	<u>Common</u>	<u>11.21%</u>	_____
<u>Valkyrie Musarra</u>	<u>COO, Executive Vice President and Director</u>	<u>Albuquerque, NM</u>	<u>1,000</u>	<u>Common</u>	<u>0.03%</u>	_____
<u>Nina J. Pratz</u>	<u>Senior Vice President, CFO and Director</u>	<u>Albuquerque, NM</u>	<u>116,802</u>	<u>Common</u>	<u>3.08%</u>	_____
<u>Kim D. Stäke</u>	<u>Vice President, CAO and Director</u>	<u>Albuquerque, NM</u>	<u>0</u>	<u>Common</u>	<u>0.00%</u>	_____

Confirm that the information in this table matches your public company profile on [www.OTCMarkets.com](http://www.OTCMarkets.com). If any updates are needed to your public company profile, log in to [www.OTCIQ.com](http://www.OTCIQ.com) to update your company profile.

**7) Legal/Disciplinary History**

A. Identify and provide a brief explanation as to whether any of the persons or entities listed above in Section 6 have, in the past 10 years:

1. Been the subject of an indictment or conviction in a criminal proceeding or plea agreement or named as a defendant in a pending criminal proceeding (excluding minor traffic violations);

None

2. Been the subject of the entry of an order, judgment, or decree, not subsequently reversed, suspended or vacated, by a court of competent jurisdiction that permanently or temporarily enjoined, barred, suspended or otherwise limited such person's involvement in any type of business, securities, commodities, financial- or investment-related, insurance or banking activities;

None

3. Been the subject of a finding, disciplinary order or judgment by a court of competent jurisdiction (in a civil action), the Securities and Exchange Commission, the Commodity Futures Trading Commission, a state securities regulator of a violation of federal or state securities or commodities law, or a foreign regulatory body or court, which finding or judgment has not been reversed, suspended, or vacated;

None

4. Named as a defendant or a respondent in a regulatory complaint or proceeding that could result in a "yes" answer to part 3 above; or

None

5. Been the subject of an order by a self-regulatory organization that permanently or temporarily barred, suspended, or otherwise limited such person's involvement in any type of business or securities activities.

None

6. Been the subject of a U.S Postal Service false representation order, or a temporary restraining order, or preliminary injunction with respect to conduct alleged to have violated the false representation statute that applies to U.S mail.

None

B. Describe briefly any material pending legal proceedings, other than ordinary routine litigation incidental to the business, to which the issuer or any of its subsidiaries is a party to or of which any of their property is the subject. Include the name of the court or agency in which the proceedings are pending, the date instituted, the principal parties thereto, a description of the factual basis alleged to underlie the proceeding and the relief sought. Include similar information as to any such proceedings known to be contemplated by governmental authorities.

None

## 8) Third Party Service Providers

Provide the name, address, telephone number and email address of each of the following outside providers. You may add additional space as needed.

Confirm that the information in this table matches your public company profile on [www.OTCMarkets.com](http://www.OTCMarkets.com). If any updates are needed to your public company profile, update your company profile.

Securities Counsel (must include Counsel preparing Attorney Letters).

Name:	Matthew Holman
Firm:	Squire Patton Boggs (US) LLP
Address 1:	2325 E. Camelback Road, Suite 700
Address 2:	Phoenix, AZ 85016
Phone:	602-528-4000
Email:	<a href="mailto:matthew.holman@squirepb.com">matthew.holman@squirepb.com</a>

Accountant or Auditor

Name:	Robert M. Semple, CPA
Firm:	Semple, Marchal & Cooper, LLP
Address 1:	3101 North Central Avenue, Suite 1600
Address 2:	Phoenix, AZ 85012
Phone:	602-241-1500
Email:	<a href="mailto:rms@semplecpa.com">rms@semplecpa.com</a>

Investor Relations

Name:	Rudy R. Miller
Firm:	The Miller Group
Address 1:	7025 North Scottsdale Rd., Suite 105
Address 2:	Scottsdale, AZ 85253
Phone:	602-225-0505
Email:	<a href="mailto:rrmiller@themillergroup.net">rrmiller@themillergroup.net</a>

*All other means of Investor Communication:*

X (Twitter):	<u>None</u>
Discord:	<u>None</u>
LinkedIn	<u>None</u>
Facebook:	<u>None</u>
[Other ]	<u>Website: <a href="http://www.bowlintc.com">www.bowlintc.com</a></u>

Other Service Providers

Provide the name of any other service provider(s) that **that assisted, advised, prepared, or provided information with respect to this disclosure statement**. This includes counsel, broker-dealer(s), advisor(s), consultant(s) or any entity/individual that provided assistance or services to the issuer during the reporting period.

Name:	<u>None</u>
Firm:	<u>None</u>
Nature of Services:	<u>None</u>
Address 1:	<u>None</u>
Address 2:	<u>None</u>
Phone:	<u>None</u>
Email:	

## 9) Disclosure & Financial Information

A. This Disclosure Statement was prepared by (name of individual):

Name: Kim D. Stäke  
Title: Chief Administrative Officer and Vice President  
Relationship to Issuer: Employee

B. The following financial statements were prepared in accordance with:

- ☐ IFRS  
☒ U.S. GAAP

C. The following financial statements were prepared by (name of individual):

Name: Kim D. Stäke  
Title: Chief Administrative Officer and Vice President  
Relationship to Issuer: Employee

Describe the qualifications of the person or persons who prepared the financial statements:<sup>5</sup> Ms. Stäke has served as Vice President and Chief Administrative Officer since April 2002. She also serves in such capacities as Controller and SEC compliance. Ms. Stäke holds a Bachelor's degree in Business Administration from the University of New Mexico and had been employed by the Company for over twenty-six years.

Provide the following qualifying financial statements:

- Audit letter, if audited;
- Balance Sheet;
- Statement of Income;
- Statement of Cash Flows;
- Statement of Retained Earnings (Statement of Changes in Stockholders' Equity)
- Financial Notes

### **Financial Statement Requirements:**

- Financial statements must be published together with this disclosure statement as one document.
- Financial statements must be "machine readable". Do not publish images/scans of financial statements.
- Financial statements must be presented with comparative financials against the prior FYE or period, as applicable.
- Financial statements must be prepared in accordance with U.S. GAAP or International Financial Reporting Standards (IFRS) but are not required to be audited.

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<sup>5</sup> The financial statements requested pursuant to this item must be prepared in accordance with US GAAP or IFRS and by persons with sufficient financial skills.

**BOWLIN TRAVEL CENTERS, INC.**

**Financial Statements**

**For the Quarterly Period Ended**

**October 31, 2024**

**(unaudited)**

**150 Louisiana, NE Albuquerque, NM 87108 (505) 266-5985**

**BOWLIN TRAVEL CENTERS, INC.**  
**Condensed Balance Sheets**  
(in thousands, except share data)

	October 31, 2024 (Unaudited)	January 31, 2024
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 4,147	\$ 3,460
Marketable securities	3,958	4,807
Accounts receivable	5	6
Current maturity of note receivable	5	12
Inventories	4,829	5,212
Prepaid income taxes	183	133
Prepaid expenses	289	338
Interest receivable	30	28
Total current assets	<u>13,446</u>	<u>13,996</u>
Property and equipment, net	11,149	11,550
Operating lease right of use assets	1,357	1,210
Intangible assets, net	49	46
Investment in real estate	276	294
Total assets	<u>\$ 26,277</u>	<u>\$ 27,096</u>
<b>Liabilities and Stockholders' Equity</b>		
Current liabilities:		
Accounts payable	\$ 910	\$ 839
Current maturity of long-term debt	384	431
Accrued liabilities	1,102	1,337
Current operating lease liabilities	288	195
Deferred revenue	14	31
Total current liabilities	<u>2,698</u>	<u>2,833</u>
Net deferred income taxes liabilities	809	889
Operating lease liabilities	1,030	976
Long-term debt, less current maturities	5,297	5,549
Total liabilities	<u>9,834</u>	<u>10,247</u>
Stockholders' equity:		
Preferred stock, \$0.001 par value; 1,000,000 shares authorized, none issued or outstanding at October 31, 2024 and January 31, 2024	—	—
Common stock, \$0.001 par value; 10,000,000 shares authorized, 4,583,348 issued and outstanding at October 31, 2024 and January 31, 2024	5	5
Less: Treasury stock, \$0.001 par value: 786,305 shares at October 31, 2024 and 647,055 shares at January 31, 2024	<u>(1)</u>	<u>(1)</u>
Common stock, 3,797,043 and 3,936,293 shares outstanding at October 31, 2024 and January 31, 2024, respectively	4	4
Additional paid in capital, net	8,229	8,786
Retained earnings	8,210	8,059
Total stockholders' equity	<u>16,443</u>	<u>16,849</u>
Total liabilities and stockholders' equity	<u>\$ 26,277</u>	<u>\$ 27,096</u>

See accompanying notes to condensed financial statements.

**BOWLIN TRAVEL CENTERS, INC.**  
**Condensed Statements of Income**  
(in thousands, except share and per share data)

	<b>Three Months Ended</b>		<b>Nine Months Ended</b>	
	<b>October 31, 2024</b>	<b>October 31, 2023</b>	<b>October 31, 2024</b>	<b>October 31, 2023</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>	<b>(Unaudited)</b>	<b>(Unaudited)</b>
Gross sales	\$ 7,890	\$ 8,301	\$ 26,760	\$ 29,253
Less discounts on sales	135	94	444	379
Net sales	7,755	8,207	26,316	28,874
Cost of goods sold	4,306	4,653	14,332	16,058
Gross profit	3,449	3,554	11,984	12,816
General and administrative expenses	(3,483)	(3,496)	(11,030)	(11,218)
Depreciation and amortization	(291)	(298)	(881)	(897)
Gain (loss) on sale of property and equipment	(5)	4	(14)	9
Operating income (loss)	(330)	(236)	59	710
Non-operating income (expense)				
Interest income	92	75	266	104
Interest expense	(67)	(68)	(199)	(205)
Rental income	32	79	90	108
Total non-operating income (expense)	57	86	157	7
Income (loss) before income tax expense	(273)	(150)	216	717
Income tax (expense) benefit	71	33	(65)	(206)
Net income (loss)	<u>\$ (202)</u>	<u>\$ (117)</u>	<u>\$ 151</u>	<u>\$ 511</u>
Net income (loss) per share	<u>\$ (0.05)</u>	<u>\$ (0.03)</u>	<u>\$ 0.04</u>	<u>\$ 0.13</u>
Weighted average common shares outstanding	<u>3,854,270</u>	<u>3,942,475</u>	<u>3,854,270</u>	<u>3,942,475</u>

See accompanying notes to condensed financial statements.

**BOWLIN TRAVEL CENTERS, INC.**  
**Condensed Statements of Stockholders' Equity**  
(in thousands, except share data)  
**For the nine months ended October 31, 2024**  
(Unaudited)

	<b>Number of shares of Common stock outstanding</b>	<b>Common stock, at par</b>	<b>Additional paid-in capital</b>	<b>Retained earnings</b>	<b>Total</b>
Balance at January 31, 2024	3,936,293	\$ 4	\$ 8,786	\$ 8,059	\$ 16,849
Net income	—	—	—	151	151
Purchase of treasury stock	<u>(139,250)</u>	<u>—</u>	<u>(557)</u>	<u>—</u>	<u>(557)</u>
Balance at October 31, 2024	<u>3,797,043</u>	<u>\$ 4</u>	<u>\$ 8,229</u>	<u>\$ 8,210</u>	<u>\$ 16,443</u>

See accompanying notes to condensed financial statements.



**BOWLIN TRAVEL CENTERS, INC.**  
**Condensed Statements of Cash Flows**  
(in thousands)

	<b>For the Nine Months Ended</b>	
	<b>October 31, 2024 (Unaudited)</b>	<b>October 31, 2023 (Unaudited)</b>
Cash flows from operating activities:		
Net income	\$ 151	\$ 511
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	881	897
(Gain) loss on sale of assets	14	(9)
Deferred income taxes, net	(80)	(58)
Changes in operating assets and liabilities, net	203	(766)
Net cash provided by operating activities	<u>1,169</u>	<u>575</u>
Cash flows from investing activities:		
Proceeds from sale of assets	110	84
Purchases of property and equipment, net	(590)	(826)
Accrued interest receivable	(2)	(20)
Marketable securities, net	849	(4,014)
Note receivable, net	7	1
Net cash provided by (used in) investing activities	<u>374</u>	<u>(4,775)</u>
Cash flows from financing activities:		
Payments on long-term debt	(993)	(348)
Proceeds from borrowing	694	--
Purchase of treasury stock	(557)	(24)
Net cash used in financing activities	<u>(856)</u>	<u>(372)</u>
Net increase (decrease) in cash and cash equivalents	687	(4,572)
Cash and cash equivalents at beginning of period	<u>3,460</u>	<u>7,323</u>
Cash and cash equivalents at end of period	<u><u>\$ 4,147</u></u>	<u><u>\$ 2,751</u></u>

See accompanying notes to condensed financial statements.

## **Notes to Condensed Financial Statements (Unaudited)**

1. The condensed financial statements of Bowlin Travel Centers, Inc. (the “Company”) as of and for the three and nine months ended October 2024 and 2023 are unaudited and reflect all adjustments (consisting only of normal recurring adjustments) which are, in the opinion of management, necessary for a fair presentation of the financial position, operating results and cash flows for the interim periods. The interim financial statements should be read in conjunction with the audited financial statements and notes for the fiscal year ended January 31, 2024. Results of operations for interim periods are not necessarily indicative of results that may be expected for the fiscal year as a whole.
2. Tender Offer: On February 1, 2024, Bowlin Travel Centers, Inc. offered a tender offer to repurchase from all shareholders who were not directors, executive officers or other insiders of the Company, on a pro rata bases, up to \$1 million of the Company’s common shares at a purchase price of \$4.00 per share, totaling a maximum of 250,000 shares. The tender offer expired on March 1, 2024 with a total of 139,250 shares being validly tendered.
3. The commercial loan agreement that the company had with WestStar Bank matured on June 30, 2024. On June 27, 2024 the company refinanced the loan with Southwest Capital Bank, at a fixed rate of 7.25% with a maturity date of June 27, 2031. The loan amount is \$693,500.
4. Between May 1, 2024 and October 31, 2024, the company sold four of the sub-divided quarter-acre residential lots of land in Alamogordo, New Mexico. The lots sold for \$122,898, the carrying value was \$90,321 and the selling costs were \$15,774. The gain on the sale of the lots was \$16,803.

The OTC Markets Disclosure Statement can be seen at <https://www.otcmarkets.com/stock/BWTL/disclosure>.

## 10) Issuer Certification

### *Principal Executive Officer:*

The issuer shall include certifications by the chief executive officer and chief financial officer of the issuer (or any other persons with different titles but having the same responsibilities) in each Quarterly Report or Annual Report.

The certifications shall follow the format below:

I, Michael L. Bowlin certify that:

1. I have reviewed this Disclosure Statement for Bowlin Travel Centers, Inc.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

December 9, 2024

/s/ Michael L. Bowlin

### *Principal Financial Officer:*

I, Nina J. Pratz certify that:

1. I have reviewed this Disclosure Statement for Bowlin Travel Centers, Inc.;
2. Based on my knowledge, this disclosure statement does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this disclosure statement; and
3. Based on my knowledge, the financial statements, and other financial information included or incorporated by reference in this disclosure statement, fairly present in all material respects the financial condition, results of operations and cash flows of the issuer as of, and for, the periods presented in this disclosure statement.

December 9, 2024

/s/ Nina J. Pratz