

Business Plan & Valuation Presentation



EVENT CATERING

CULINARY EXPERIENCES

COURTARY FUNCTIONS

CUSTOMIZED MENUS



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OUR VISION & MISSION

Our Mission

SilverPlate's mission is to transform events into unforgettable culinary experiences by providing exceptional catering services tailored to each client's unique needs and preferences. With a dedication to high-quality ingredients, innovative flavors, and meticulous attention to detail, SilverPlate aims to deliver impeccable service and seamless execution for every event, whether it be a corporate function, wedding, or private party. We are committed to enhancing the joy and satisfaction of our clients and their guests through unparalleled culinary artistry and professional excellence.

Our Vision

SilverPlate envisions a future where our name is synonymous with exceptional culinary experiences and unparalleled service in the event catering industry. We aspire to be the leading choice for clients seeking extraordinary food and seamless event execution, regardless of the size or scope of their celebrations. By consistently innovating our offerings and exceeding client expectations, our goal is to set new standards in catering excellence. In twenty years, we aim to have created a legacy of memorable events, becoming the trusted partner that transforms ordinary gatherings into extraordinary experiences.



Summary Financials Dashboard

Key performance indicators
(Base Scenario Y3)

\$ 461k

Revenue

\$ 150k

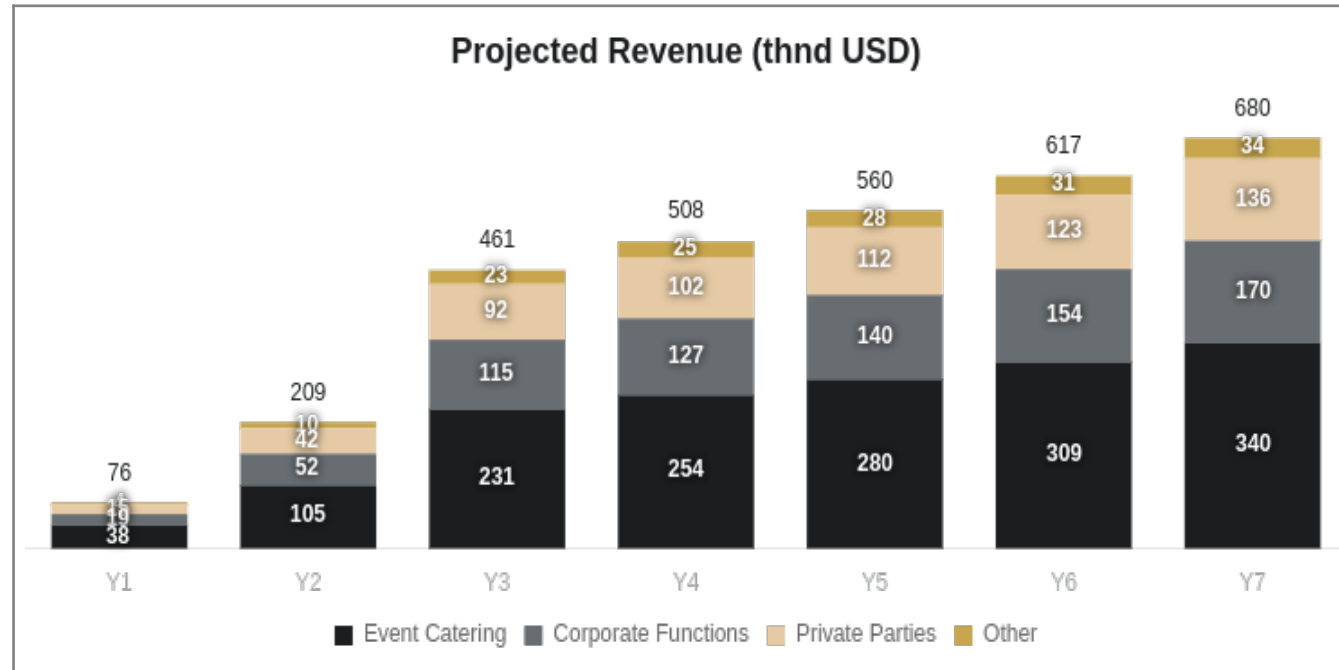
Gross Profit

\$ 102k

EBITDA

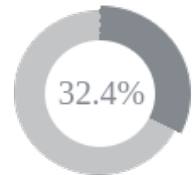
0.16%

Target Market Share

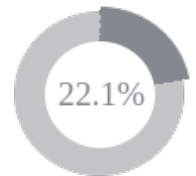


Margins
(Stabilized by Y3)

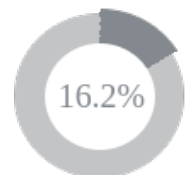
GP Margin



EBITDA Margin



PbT Margin



Project Phases



Funding round is aimed to accelerate the development of Phases and create core infrastructure for operations.

Investment will be used to finance CAPEX, WC buffers, etc.



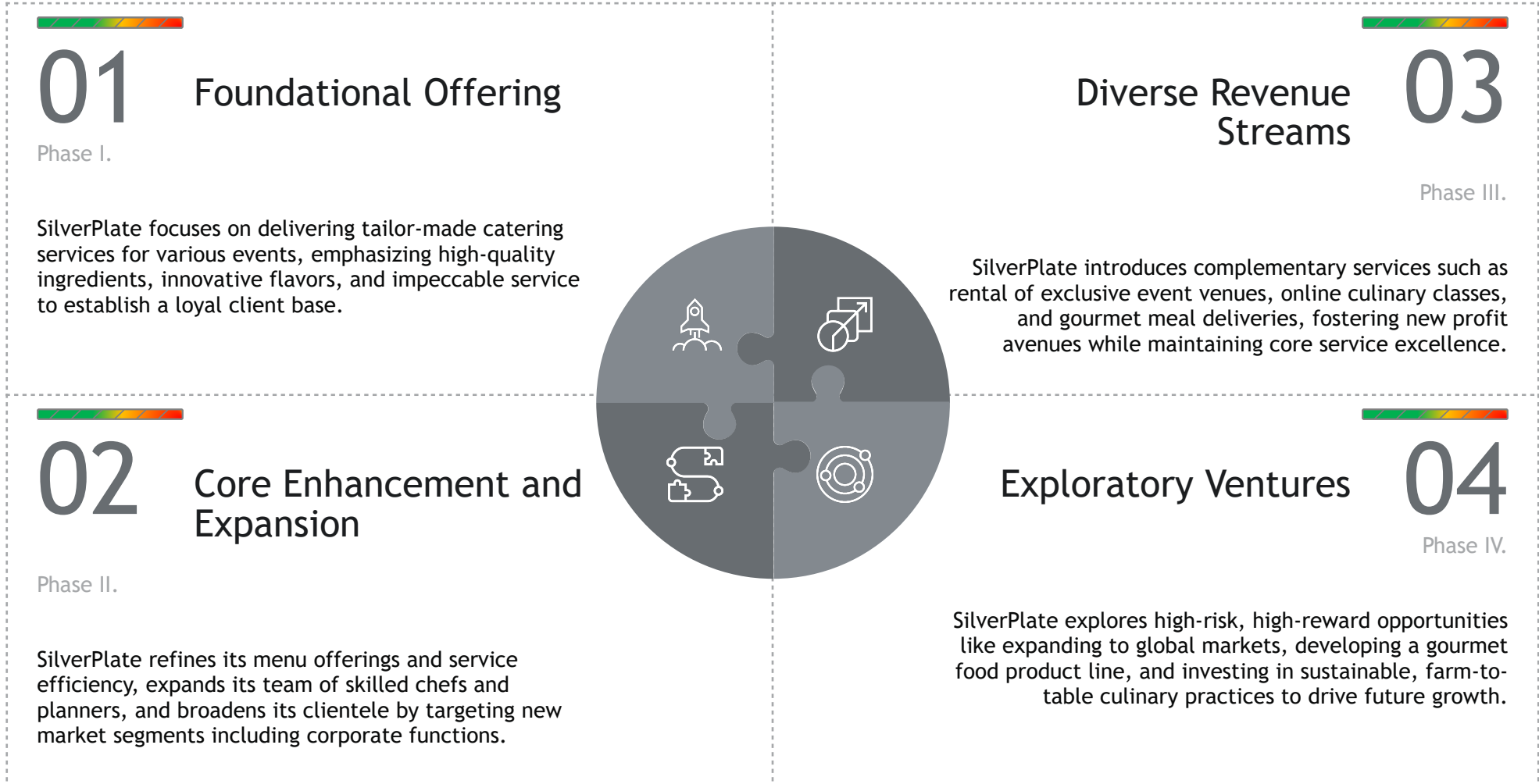
About the Company: General Overview



SilverPlate is a premier catering service specializing in delivering exquisite culinary experiences for a variety of events, from intimate gatherings to large-scale celebrations. Our team of skilled chefs and event planners is dedicated to crafting customized menus that feature high-quality ingredients and innovative flavors, tailored to meet the unique needs and preferences of each client. At SilverPlate, we prioritize impeccable service, attention to detail, and seamless execution to ensure every event is memorable and enjoyable. Whether it's a corporate function, wedding, or private party, SilverPlate provides exceptional food and service that elevate any occasion.



The Main Phases: Projects & Impacts



Product Impact on Core Stakeholders

Main Stakeholder	Product Benefits
Clients	<ol style="list-style-type: none"> 1. High-quality, customized culinary experiences tailored to personal preferences and event requirements. 2. Impeccable service and attention to detail ensuring a seamless and memorable event. 3. Access to new and innovative menu offerings as SilverPlate expands its services.
Employees	<ol style="list-style-type: none"> 1. Opportunities for professional growth and skill enhancement through involvement in diverse and creative projects. 2. Competitive compensation and benefits as SilverPlate expands into new markets and revenue streams. 3. A stimulating and supportive work environment that values creativity and collaboration.
Local Suppliers	<ol style="list-style-type: none"> 1. Steady demand for high-quality ingredients supporting local businesses and economies. 2. Opportunities for long-term partnerships as SilverPlate emphasizes sustainable, farm-to-table practices. 3. Increased visibility and potential new business from SilverPlate's growing clientele base.
Investors	<ol style="list-style-type: none"> 1. Diverse revenue streams and strategic expansion plans providing strong potential for financial returns. 2. Innovative growth strategies like global market entry and gourmet product lines adding value to investments. 3. Commitment to sustainability and quality enhancing the brand's market position and long-term viability.
Corporate Clients	<ol style="list-style-type: none"> 1. Professional and reliable catering services for corporate functions, enhancing event success. 2. Tailored menu options that align with corporate branding and event themes. 3. Seamless execution and high service standards ensuring positive experiences for clients and guests.
Community	<ol style="list-style-type: none"> 1. Job creation and economic contributions supporting local communities. 2. Initiatives focusing on sustainable, farm-to-table practices promoting environmental stewardship. 3. Community events and partnerships fostering stronger local ties and social responsibility.
Event Planners	<ol style="list-style-type: none"> 1. Versatile catering solutions that adapt to various event themes and client needs. 2. Collaborative planning process ensuring seamless integration of culinary services with overall event coordination. 3. High service standards and innovative menu offerings enhancing event planners' reputations and client satisfaction.



Key Performance Components

Competitive Advantage

Customized Menus

SilverPlate excels in creating tailored menus using high-quality ingredients and innovative flavors to meet the unique needs and preferences of every client.

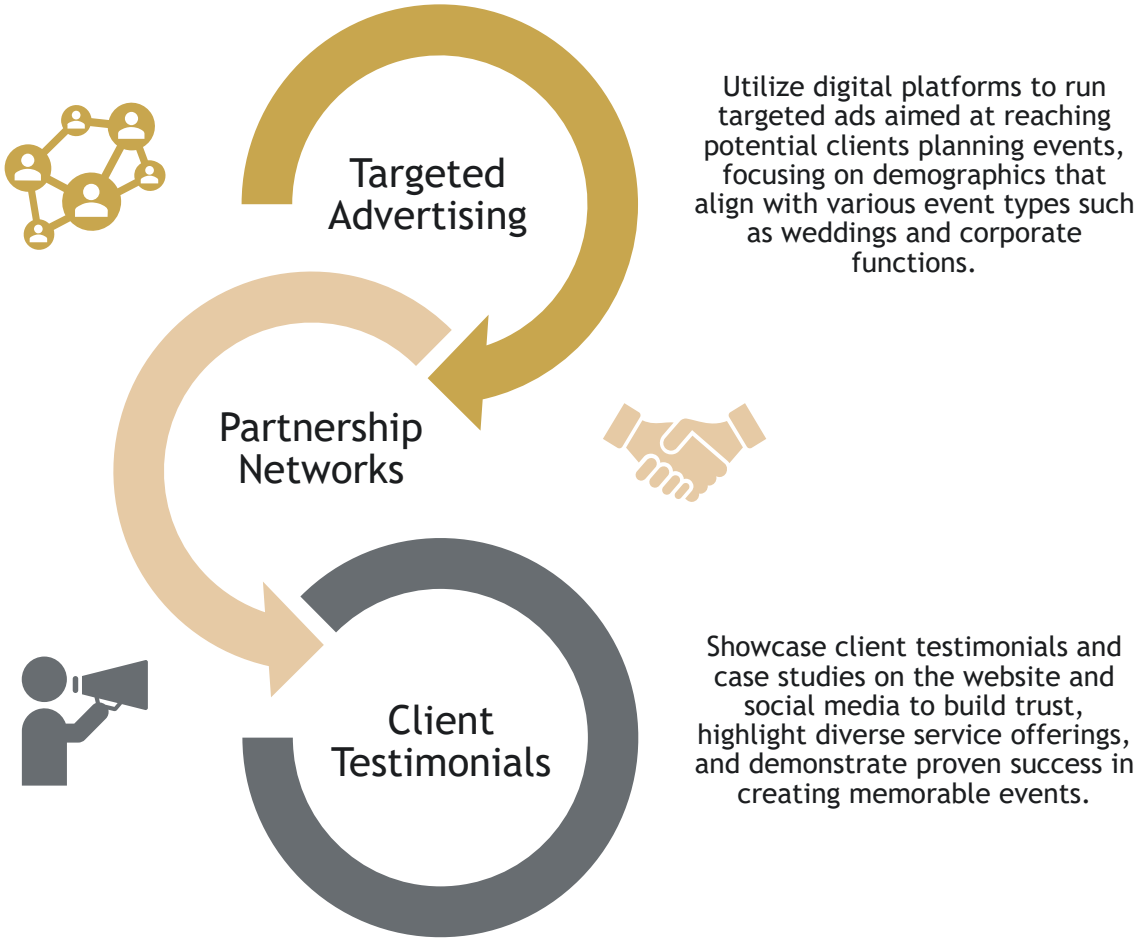
Impeccable Service

SilverPlate prioritizes impeccable service and attention to detail, ensuring every event is memorable and runs seamlessly.








Skilled Team

SilverPlate boasts a team of skilled chefs and event planners dedicated to crafting exceptional culinary experiences for any occasion.

Marketing and Growth Strategy

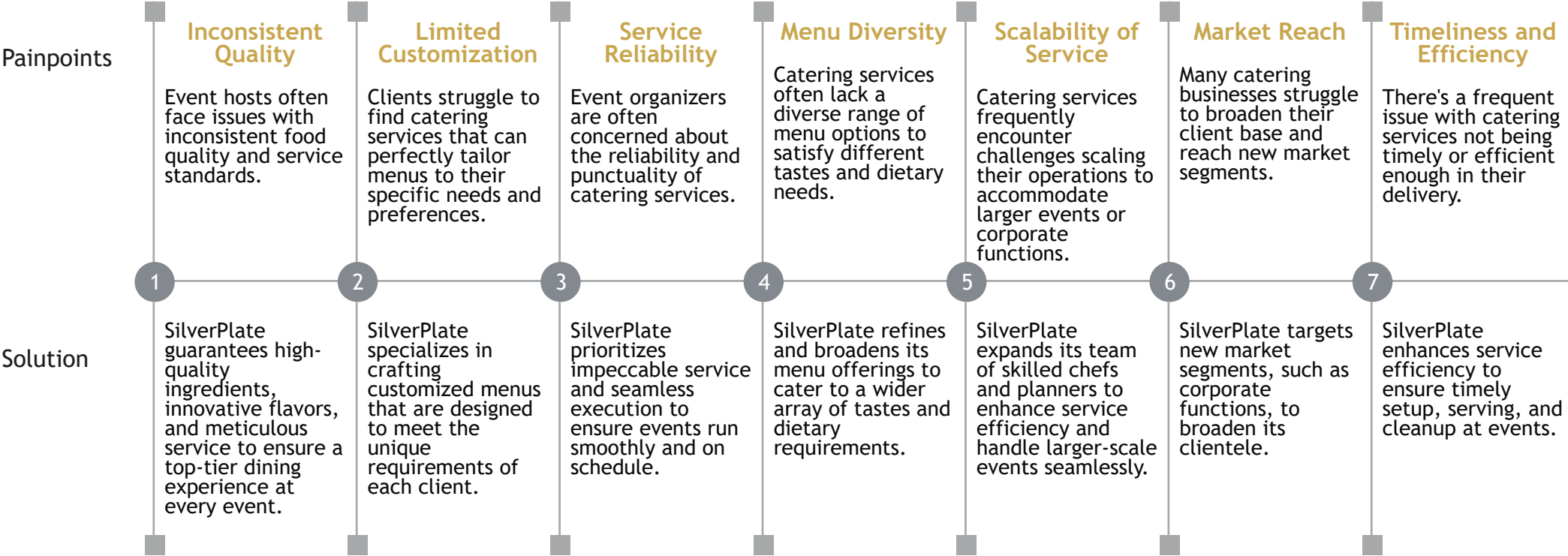


Target Groups

Industries		Description
I	 Corporate Clients	Companies looking to organize seminars, workshops, and corporate events can benefit from SilverPlate’s high-quality catering services to impress their partners and employees.
II	 Wedding Parties	Couples planning their special day can utilize SilverPlate's bespoke menus and flawless service to create memorable wedding receptions.
III	 Private Events	Individuals hosting private parties such as birthdays, anniversaries, and family reunions can rely on SilverPlate for customized catering solutions.
IV	 Non-Profit Organizations	Non-profit organizations can partner with SilverPlate for fundraising galas, charity dinners, and community events needing sophisticated dining options.
V	 Event Planners	Professional event planners can collaborate with SilverPlate to elevate their event offerings with top-tier catering services tailored for a variety of occasions.
VI	 Educational Institutions	Schools, colleges, and universities hosting events such as alumni gatherings, graduation ceremonies, and conferences can leverage SilverPlate for quality catering solutions.
VII	 High-End Clients	Affluent individuals looking for unique culinary experiences for exclusive events can count on SilverPlate’s premium services to meet their high standards.




Solution from Phase I to Phase IV




Strategic Analysis: SWOT

Strength




Premier catering service known for exquisite culinary experiences. Team of skilled chefs and event planners. Customized menus with high-quality ingredients. Exceptional attention to detail and seamless execution. Strong reputation for impeccable service.

Weaknesses




High dependency on reputation and customer reviews. Resource-intensive operations may limit scalability. Vulnerable to fluctuations in ingredient prices. High competition within the catering industry. Potential logistical challenges in large-scale events.

Opportunities



Expanding into new markets and regions. Collaborations with event venues and planners. Introducing new culinary trends and fusion cuisines. Leveraging digital platforms for greater reach. Eco-friendly and sustainable catering options.

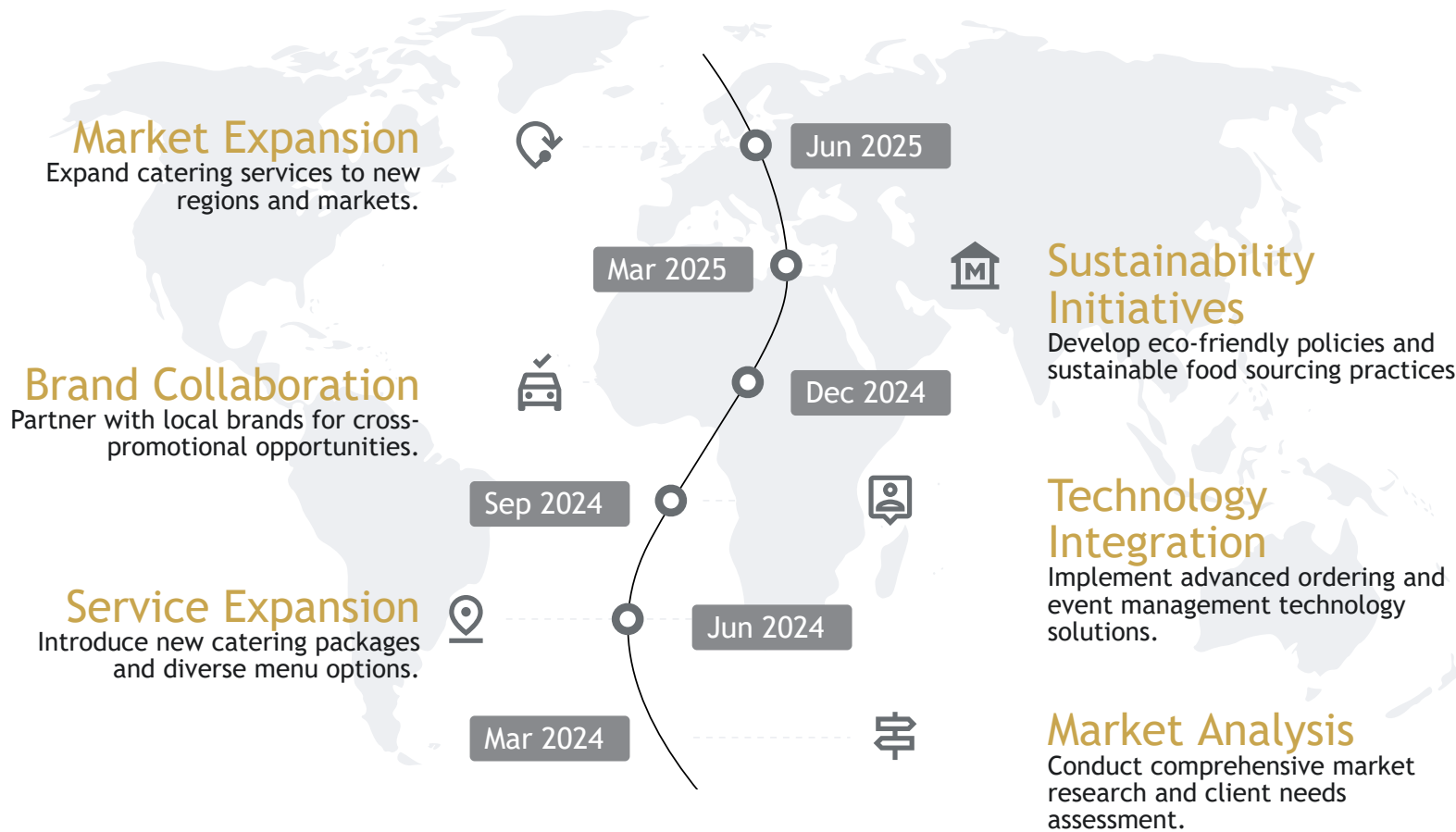
Threats



Economic downturns affecting discretionary spending. Rising costs of high-quality ingredients. Competitors offering lower prices. Stringent food safety regulations. Seasonal variations impacting demand.



History & Roadmap



Current Status.

- Conduct comprehensive market research and client needs assessment by Mar 2024.
- Introduce new catering packages and diverse menu options by Jun 2024.
- Implement advanced ordering and event management technology solutions by Sep 2024.
- Partner with local brands for cross-promotional opportunities by Dec 2024.
- Develop eco-friendly policies and sustainable food sourcing practices by Mar 2025.
- Expand catering services to new regions and markets by Jun 2025.



Organizational and Marketing Tasks

#	Check List Item	Status	Priority	Area	ETA
General Planning and Organization					
1	Develop Business Plan	●	Not Started	High	CEO 2 weeks
2	Secure Initial Funding	●	Not Started	High	CFO 1 month
3	Register Business	●	Not Started	High	COO 3 weeks
4	Hire Core Team	●	Not Started	High	CPO 1 month
5	Develop Company Website	●	Not Started	Medium	CTO 1 month
6	Create a Detailed Budget Plan	●	Not Started	High	CFO 2 weeks
7	Set Up Accounting and Payroll Systems	●	Not Started	Medium	CFO 3 weeks
8	Develop Operational Procedures	●	Not Started	Medium	COO 1 month
Marketing					
1	Develop Comprehensive Marketing Strategy	●	Not Started	High	CMO 2 weeks
2	Establish Brand Identity and Messaging	●	Not Started	High	CMO 3 weeks
3	Launch Social Media Campaigns	●	Not Started	Medium	CMO 1 month
4	Create and Optimize Website	●	Not Started	High	CIO 1 month
5	Produce High-Quality Promotional Materials	●	Not Started	Medium	CMO 6 weeks
6	Implement Search Engine Optimization (SEO) Tactics	●	Not Started	Medium	CMO 2 months
7	Initiate Partnerships with Event Planners and Venues	●	Not Started	High	CRO 3 months
8	Organize Launch Event to Showcase Services	●	Not Started	Medium	COO 2 months



Overview of Phases

#	Check List Item	Status	Priority	Area	ETA	
Phase 1 & Technical Set Up for next Phases						
1	Develop core menu offerings and recipes	●	Not Started	High	CPO	2 months
2	Hire head chef and sous chefs	●	Not Started	High	COO	1 month
3	Source high-quality ingredient suppliers	●	Not Started	High	CPO	3 weeks
4	Design service protocols and training materials	●	Not Started	Medium	COO	2 months
5	Set up kitchen and catering equipment	●	Not Started	High	CTO	1 month
6	Obtain necessary licenses and health permits	●	Not Started	High	CFO	2 weeks
7	Finalize branding and logo design	●	Not Started	Medium	CBO	1 month
8	Establish client feedback system	●	Not Started	Low	CRO	3 months
Phase 2						
1	Refine Menu Offerings	●	Not Started	High	CPO	2 months
2	Enhance Service Efficiency	●	Not Started	High	COO	3 months
3	Expand Team of Skilled Chefs	●	Not Started	High	CPO	4 months
4	Broaden Clientele by Targeting New Market Segments	●	Not Started	High	CMO	5 months
5	Develop Corporate Function Packages	●	Not Started	Medium	CMO	2 months
6	Invest in Advanced Culinary Training	●	Not Started	Medium	CPO	3 months
7	Optimize Event Planning Processes	●	Not Started	High	COO	4 months
8	Implement Client Feedback System	●	Not Started	Medium	CSO	3 months



Overview of Phases

#	Check List Item	Status	Priority	Area	ETA	
Phase 3						
1	Initiate rental service for exclusive event venues	●	Not Started	High	COO	3 months
2	Develop online culinary class offerings	●	Not Started	High	CMO	2 months
3	Launch gourmet meal delivery service	●	Not Started	Medium	CPO	4 months
4	Create subscription plans for online culinary classes	●	Not Started	Medium	CFO	3 months
5	Form strategic partnerships with local farms for fresh ingredients	●	Not Started	High	COO	1 month
6	Develop an online platform for booking event venues	●	Not Started	Medium	CIO	5 months
7	Implement a marketing strategy for new services	●	Not Started	High	CMO	2 months
8	Training sessions for staff on new service offerings	●	Not Started	Medium	COO	2 months
Phase 4						
1	Research Global Market Expansion Opportunities	●	Not Started	High	CBO	3 months
2	Develop Gourmet Food Product Line	●	Not Started	High	CPO	6 months
3	Establish Farm-to-Table Partner Network	●	Not Started	High	CSO	4 months
4	Explore Investment in Sustainable Farming Practices	●	Not Started	Medium	CFO	5 months
5	Hire International Market Research Experts	●	Not Started	Medium	CEO	2 months
6	Evaluate Feasibility of Opening Overseas Branches	●	Not Started	Medium	COO	6 months
7	Set Up Pilot Program for Food Product Line	●	Not Started	Low	CTO	7 months
8	Analyze Competitive Landscape in Potential Markets	●	Not Started	Medium	CRO	2 months



Core Risks & Migration Strategies

1. Operation and maintenance risks

#	Risk Type	Area	Mitigation Strategy
1	Chef Turnover	COO	Implement a competitive salary structure, offer ongoing training opportunities, and create a supportive work environment to retain skilled chefs.
2	Supply Chain Disruptions	CPO	Develop strong relationships with multiple suppliers and create contingency plans to ensure a steady supply of high-quality ingredients.
3	Equipment Malfunctions	CTO	Establish a regular maintenance schedule and invest in high-quality, reliable kitchen equipment to minimize breakdowns.
4	Food Safety Compliance	CSO	Implement rigorous food safety training programs for staff and conduct regular audits to ensure compliance with food safety standards.
5	Service Delivery Issues	COO	Create comprehensive service protocols and ensure all staff are well-trained to handle various event scenarios seamlessly.

2. Regulatory and legal risks

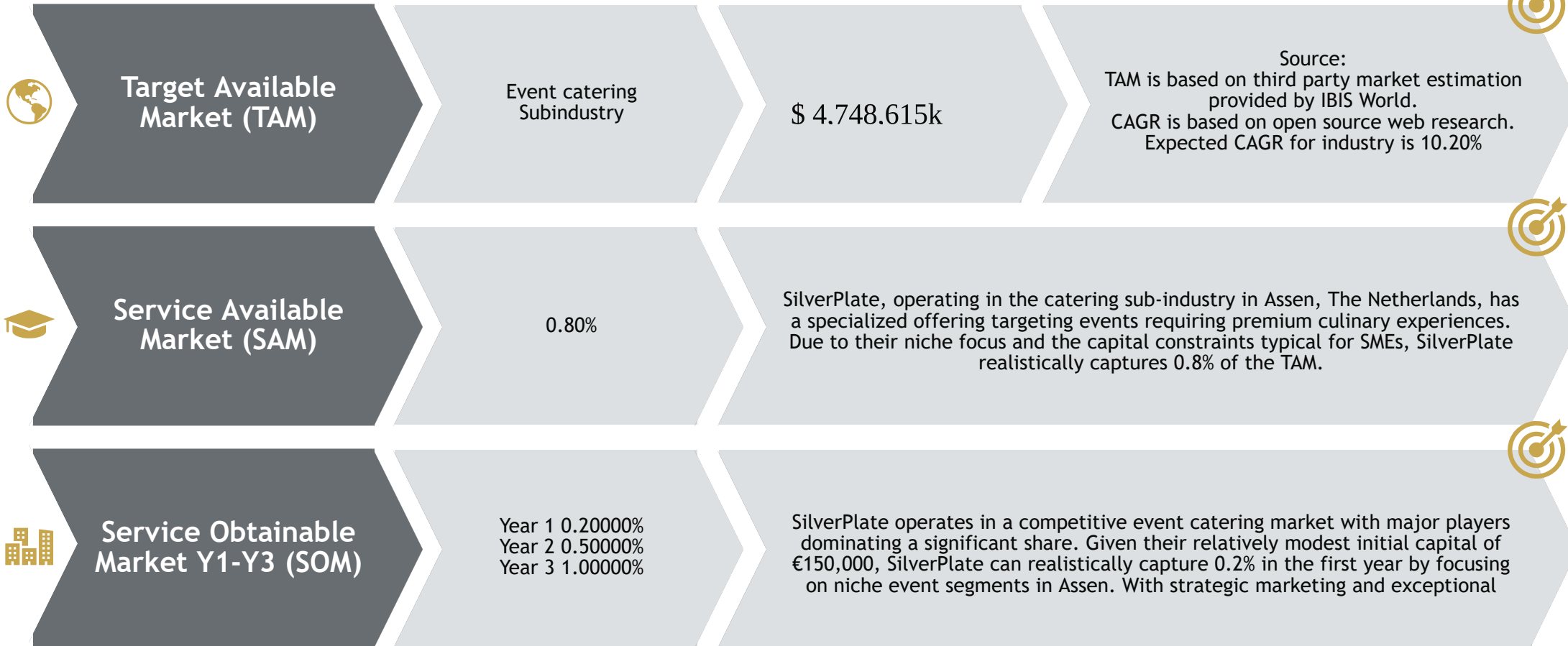
#	Risk Type	Area	Mitigation Strategy
1	Health and Safety Compliance	COO	Implement regular training and audits to ensure compliance with local health and safety regulations.
2	Food Licensing Requirements	CRO	Maintain up-to-date licenses and permits, and establish a compliance calendar to track renewal dates.
3	Environmental Regulations	CSO	Adopt sustainable practices and regularly review operations to ensure adherence to environmental laws.
4	Employment Law Compliance	CPO	Regularly update policies to align with current labor laws and provide ongoing training for HR staff on legal requirements.
5	Food Labeling and Ingredient Disclosure	CFO	Establish stringent protocols for ingredient documentation and clear labeling, ensuring transparency and compliance.



3. Strategic/Market Risk			
#	Risk Type	Area	Mitigation Strategy
1	Market Competition	CMO	Continuously monitor competitors, invest in unique value propositions, and enhance marketing strategies to differentiate SilverPlate's offerings.
2	Client Diversification Challenges	CRO	Conduct market research to identify new client segments and develop targeted campaigns to attract a broader client base.
3	Economic Downturns	CFO	Build financial reserves and implement cost-control measures to sustain operations through economic uncertainties and reduced demand.
4	Failure to Adapt to Trends	CSO	Regularly analyze market trends and customer preferences, and adapt services and menus accordingly to stay relevant and appealing.
5	Global Market Expansion Risks	CEO	Perform thorough market research, create strategic alliances, and develop local expertise to mitigate risks associated with global expansion initiatives.
4. Finance risk			
#	Risk Type	Area	Mitigation Strategy
1	Cash Flow Shortages	CFO	Develop a detailed cash flow management plan and establish a line of credit to address any short-term liquidity issues
2	Overleveraging	CFO	Maintain a balanced debt-to-equity ratio and perform regular financial health check-ups to avoid excessive borrowing
3	Revenue Fluctuations	CMO	Diversify revenue streams and client base to reduce seasonal or cyclical impacts on income
4	Cost Overruns	COO	Implement strict budget controls and regular financial monitoring to manage and reduce unnecessary expenditures
5	Investment Risks	CRO	Conduct thorough market research and risk assessments before entering new markets or investing in high-risk projects
5. Other general risk			
#	Risk Type	Area	Mitigation Strategy
1	Brand Reputation Damage	CMO	Implement proactive public relations strategies, monitor customer feedback closely, and ensure prompt response to negative publicity or reviews.
2	Supply Chain Disruptions	COO	Develop multiple supplier relationships, maintain a strategic reserve of key ingredients, and implement flexible procurement strategies.
3	Talent Retention and Development	CPO	Create comprehensive employee development programs, offer competitive compensation packages, and foster a positive work environment to enhance employee satisfaction and retention.
4	Economic Downturns	CFO	Maintain a strong financial reserve, diversify revenue streams, and implement cost-control measures to mitigate the impact of economic fluctuations.
5	Changing Consumer Preferences	CSO	Conduct regular market research to monitor trends, encourage innovation within the team, and adapt menu offerings to align with evolving consumer tastes.



Market Overview (TAM, SAM and SOM)

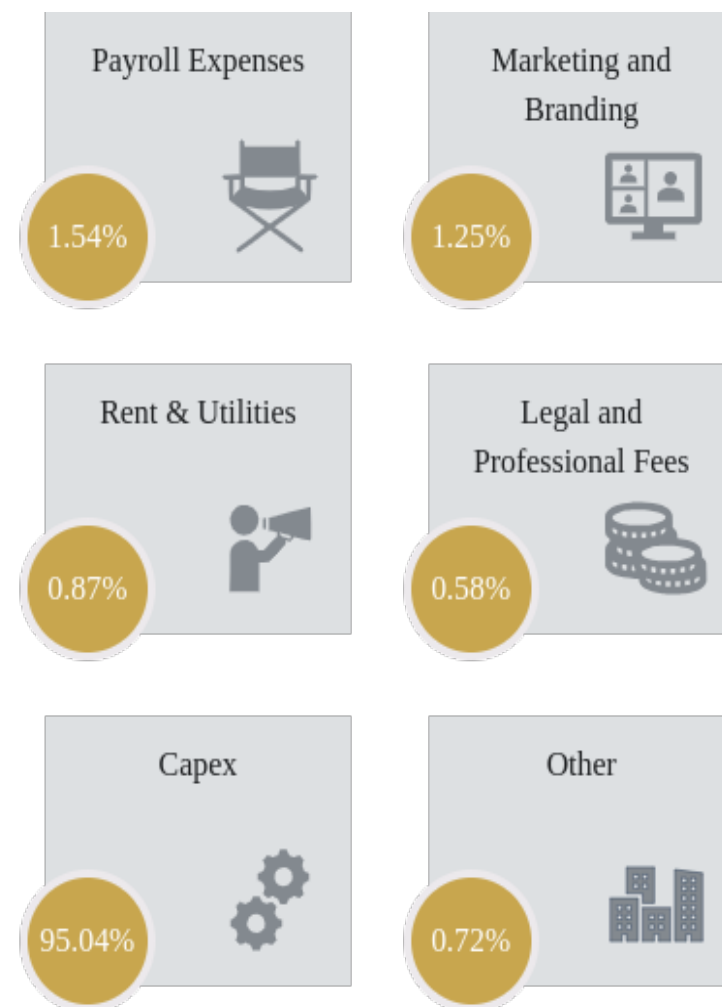


Funding Allocation

The funding will be used to finance the CAPEX and cash deficit from Year 1 operations, aiming to expedite the development process. In subsequent years the company plans to sustain operations without requiring major additional capital injection. Table below presents the overview of expected inflows and outflows.

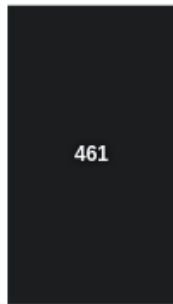
The total investment required is \$ 150k

Y1 Cash Flow Stream(thnd USD)	Inflows	Outflows
Gross Profit	25	
Payroll Expenses		2
Marketing and Branding		2
Rent & Utilities		1
Legal and Professional Fees		1
Capex		150
Office Supplies		0
Representation and Entert.		0
Training and Development		0
Communication Expenses		0
Other Miscellaneous		0
CAPEX & WC shortage Y1		133
Buffer		17
Total Required Investment(thnd USD)		150



Y3 PL formation and Margins

Revenue



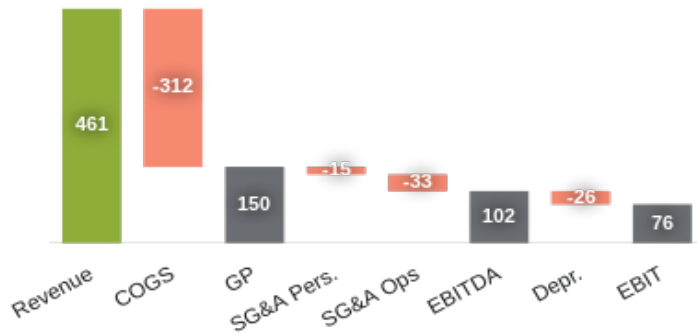
Projected Revenue

- GP 32.4%
- EBITDA 22.1%

Y3

Y3

PnL Formation (Y3 thnd USD)

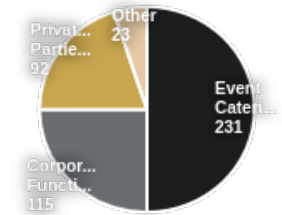
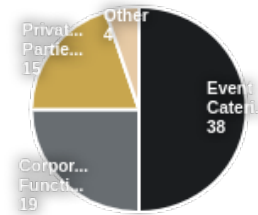


Business Line Breakdown (thnd USD)

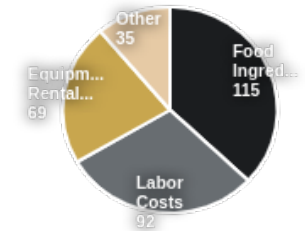
Y1

Y2

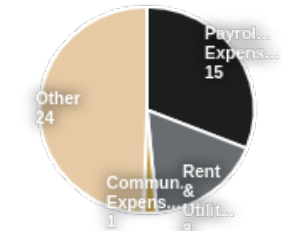
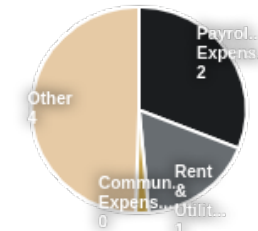
Revenue



COGS



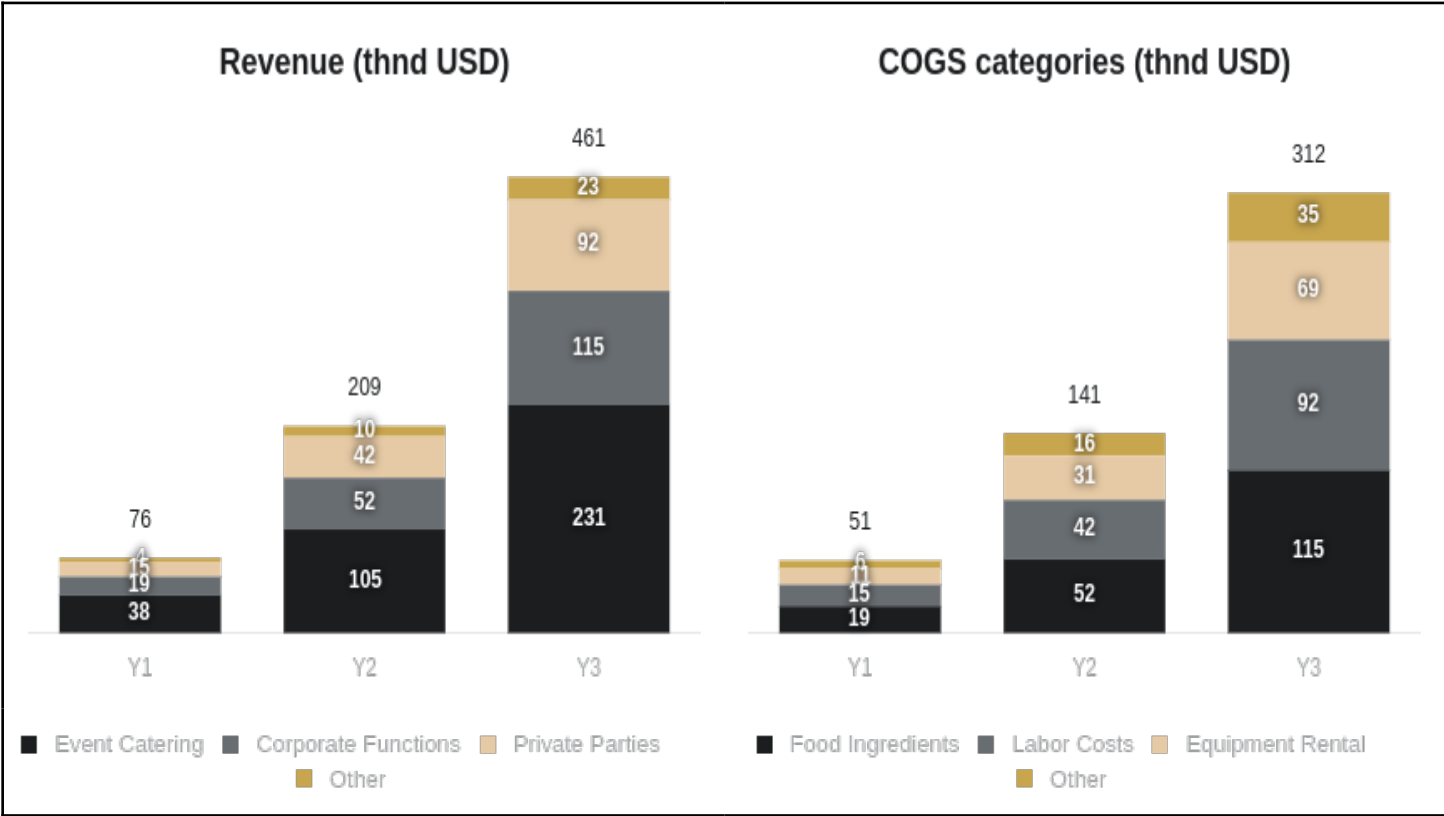
Admin



Revenue Formation Narrative

SilverPlate is a premier catering service specializing in delivering exquisite culinary experiences for a variety of events. With a Total Addressable Market (TAM) of 4,748,614.656k USD in the event catering and other food service activities industry, SilverPlate has identified a realistic Serviceable Addressable Market (SAM) capture rate of 0.8%, given its niche focus and the capital constraints typical for SMEs. This results in SilverPlate targeting 37,988.917k USD of the TAM. Considering the company's relatively modest initial capital investment of €150,000, SilverPlate estimates a Serviceable Obtainable Market (SOM) of 0.2% for the first year. This focus on niche event segments in Assen, The Netherlands translates to a projected revenue of 75.978k USD for Year 1. With strategic marketing and exceptional service, the SOM is expected to grow to 0.5% in Year 2, resulting in an estimated revenue of 209.319k USD. By the third year, a proven track record and increased reputation should allow SilverPlate to capture 1.0% of its addressable market, equating to projected earnings of 461.339k USD. The company's revenue is driven by four main lines of business: Event Catering, Corporate Functions, Private Parties, and Other Categories. Event Catering is expected to generate 50.00% of the total revenue, Corporate Functions 25.00%, Private Parties 20.00%, and Other Categories 5.00%. With a commitment to impeccable service and a tailored culinary experience, SilverPlate aims to cultivate a strong client base through word-of-mouth and referrals, driving steady revenue growth over the first three years.

\$ 461k Y3 Projected Revenue 0.16% Market share



Revenue Calculation Details

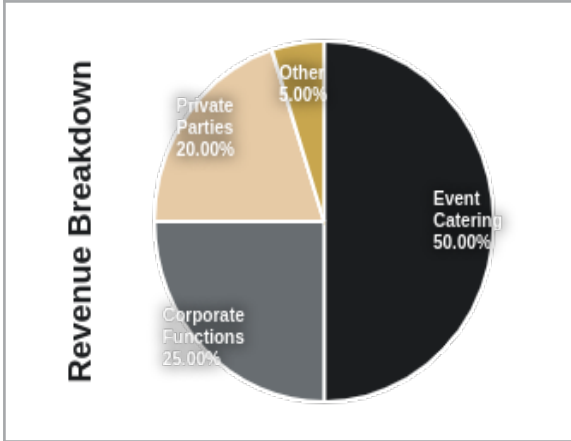
Revenue Formation	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12	Y1	Y2	Y3
Event Catering	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%
Corporate Functions	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%
Private Parties	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%
Other	5 %	5 %	5 %	5 %	5 %	5 %	5 %	5 %	5 %	5 %	5 %	5 %	5 %	5 %	5 %

Event Catering	2	2	2	3	3	3	3	3	3	4	4	4	38	105	231
Corporate Functions	1	1	1	1	1	1	2	2	2	2	2	2	19	52	115
Private Parties	1	1	1	1	1	1	1	1	1	2	2	2	15	42	92
Other	0	0	0	0	0	0	0	0	0	0	0	0	4	10	23
Total Revenue (thnd USD)	5	5	5	6	6	6	7	7	7	8	8	8	76	209	461

Total revenue is expected to reach \$ 461k by year 3.
 Main revenue driver are:

- Event Catering which generates \$ 231k by Year 3
- Corporate Functions which generates \$ 115k by Year 3

Expected CAGR for total Revenue in Y1-Y3 is 146.41 %



COGS Calculation Details

COGS Formation	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12	Y1	Y2	Y3
Food Ingredients	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%
Labor Costs	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%
Equipment Rental	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%
Other	7.57%	7.57%	7.57%	7.57%	7.57%	7.57%	7.57%	7.57%	7.57%	7.57%	7.57%	7.57%	7.57%	7.57%	7.57%

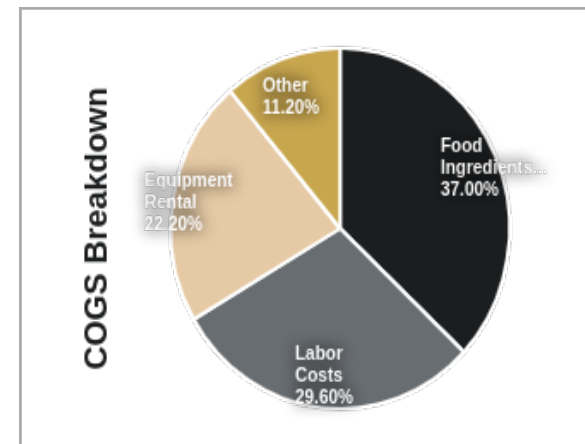
Food Ingredients	1	1	1	1	1	1	2	2	2	2	2	2	19	52	115
Labor Costs	1	1	1	1	1	1	1	1	1	2	2	2	15	42	92
Equipment Rental	1	1	1	1	1	1	1	1	1	1	1	1	11	31	69
Other	0	0	0	0	0	0	1	1	1	1	1	1	6	16	35
Total COGS (thnd USD)	3	3	3	4	4	4	5	5	5	5	5	5	51	141	312

Total COGS is expected to reach \$ 312k by year 3.

Main revenue driver are:

- Food Ingredients which generates \$ 115k by Year 3
- Labor Costs which generates \$ 92k by Year 3

Expected CAGR for total COGS in Y1-Y3 is 146.41 %



SG&A Calculation Details

OPEX Formation	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12	Y1	Y2	Y3
Payroll Expenses	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%	3.20%
Rent & Utilities	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%	1.80%
Communication Expenses	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%
Office Supplies	0.40%	0.40%	0.40%	0.40%	0.40%	0.40%	0.40%	0.40%	0.40%	0.40%	0.40%	0.40%	0.40%	0.40%	0.40%
Legal and Professional Fees	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%	1.20%
Marketing and Branding	2.60%	2.60%	2.60%	2.60%	2.60%	2.60%	2.60%	2.60%	2.60%	2.60%	2.60%	2.60%	2.60%	2.60%	2.60%
Representation and Entertainment	0.40%	0.40%	0.40%	0.40%	0.40%	0.40%	0.40%	0.40%	0.40%	0.40%	0.40%	0.40%	0.40%	0.40%	0.40%
Training and Development	0.30%	0.30%	0.30%	0.30%	0.30%	0.30%	0.30%	0.30%	0.30%	0.30%	0.30%	0.30%	0.30%	0.30%	0.30%
Other Miscellaneous	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%

Payroll Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0	2	7	15
Rent & Utilities	0	0	0	0	0	0	0	0	0	0	0	0	0	1	4	8
Communication Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1
Office Supplies	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	2
Legal and Professional Fees	0	0	0	0	0	0	0	0	0	0	0	0	0	1	3	6
Marketing and Branding	0	0	0	0	0	0	0	0	0	0	0	0	0	2	5	12
Representation and Entertainment	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	2
Training and Development	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1
Other Miscellaneous	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1

Total SG&A (thnd USD)	0	0	0	1	1	1	1	1	1	1	1	1	1	8	22	48
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PaT Expectations

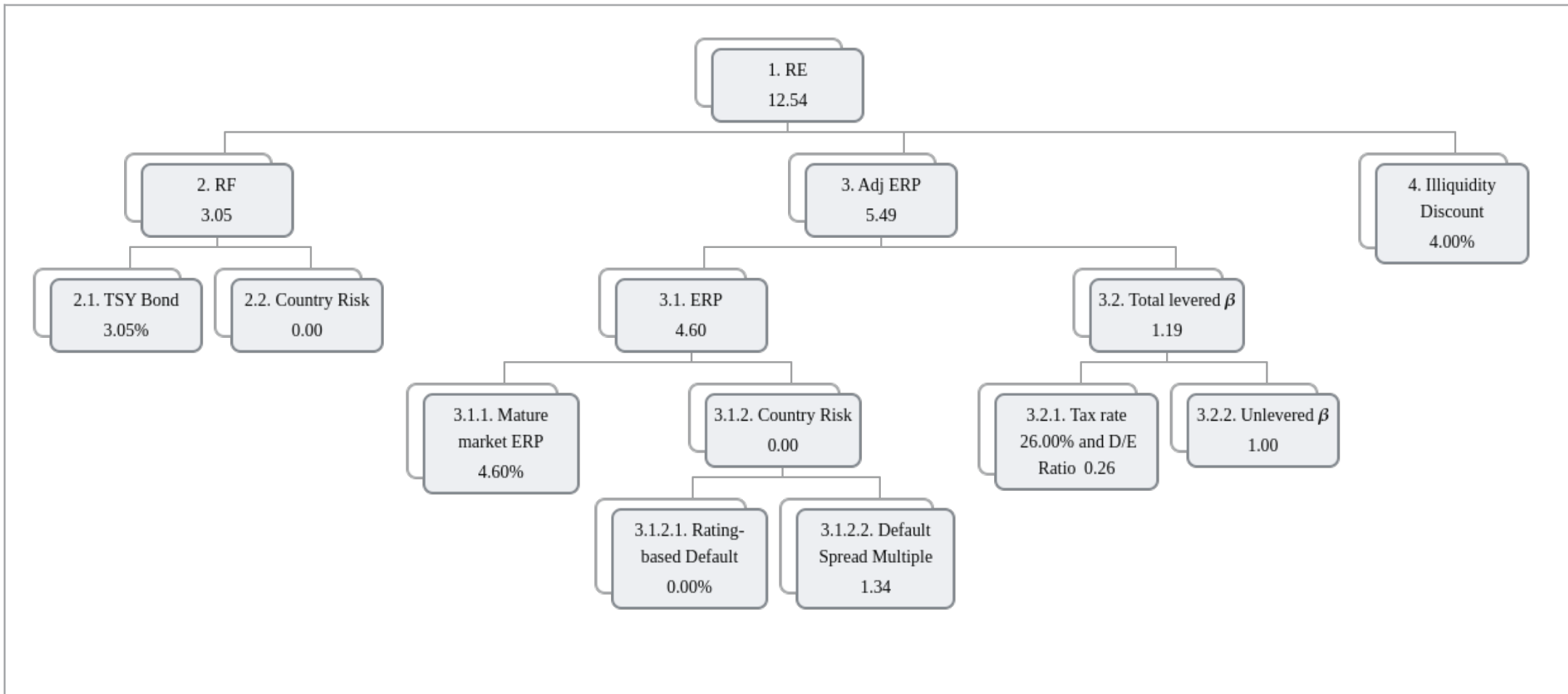
1 2 3 4 5 6 7

Financial Projection

Income Statement (thnd USD)	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12	Y1	Y2	Y3
Revenue	5	5	5	6	6	6	7	7	7	8	8	8	76	209	461
Event Catering	2	2	2	3	3	3	3	3	3	4	4	4	38	105	231
Corporate Functions	1	1	1	1	1	1	2	2	2	2	2	2	19	52	115
Private Parties	1	1	1	1	1	1	1	1	1	2	2	2	15	42	92
Other	0	0	0	0	0	0	0	0	0	0	0	0	4	10	23
COGS	-3	-3	-3	-4	-4	-4	-5	-5	-5	-5	-5	-5	-51	-141	-312
Food Ingredients	-1	-1	-1	-1	-1	-1	-2	-2	-2	-2	-2	-2	-19	-52	-115
Labor Costs	-1	-1	-1	-1	-1	-1	-1	-1	-1	-2	-2	-2	-15	-42	-92
Equipment Rental	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-11	-31	-69
Other	-0	-0	-0	-0	-0	-0	-1	-1	-1	-1	-1	-1	-6	-16	-35
Gross Profit	2	2	2	2	2	2	2	2	2	3	3	3	25	68	150
SG&A Personal Expenses	-0	-0	-0	-0	-0	-0	-0	-0	-0	-0	-0	-0	-2	-7	-15
SG&A Operating Expenses	-0	-0	-0	-0	-0	-0	-0	-0	-0	-1	-1	-1	-5	-15	-33
EBITDA	1	1	1	1	1	1	2	2	2	2	2	2	17	46	102
Depreciation	-2	-2	-2	-2	-2	-2	-2	-2	-2	-2	-2	-2	-26	-26	-26
EBIT	-1	-1	-1	-1	-1	-1	-1	-1	-1	-0	-0	-0	-9	20	76
Interest Expense	-0	-0	-0	-0	-0	-0	-0	-0	-0	-0	-0	-0	-1	-1	-1
Profit before Tax	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-11	19	75
Tax	0	0	0	0	0	0	0	0	0	0	0	0	3	-5	-19
Profit after Tax (thnd USD)	-1	-1	-1	-1	-1	-1	-1	-1	-1	-0	-0	-0	-8	14	55



Required Return on Equity Derivation



Methodology

Weighted Average Cost of Capital is calculated using Capital Asset Pricing Model (CAPM). Since the company is purely equity funded the WACC is equal to its Required Return on Equity R(E). The main research inputs used in calculations are based on studies published by professor at Stern School of Business Aswath Damodaran. Return on Equity R(E) is $R(E) = R(F) + \beta * (ERP)$, where: R(F) is Risk Free Rate. The basis for calculation of R(F) is the average of the yield of USD 30 Year TSY Bond. The horizon. ERP is Mature Market Equity Risk Premium. It incorporates market estimates for Rating-Based Default Spread and Default Spread Multiple (β) is average equity betas of corresponding industries. Despite the company has no debt, the unlevered beta was levered with industry average figures to reflect the long-term D/E ration in the capital structure. Additionally, Illiquidity Risk Premium of 4% is added to the estimated Return on Equity to reflect risk associated with firm being Privately Held vs Publicly Traded Companies.

Additional Assumptions

To calculate the companies Firm Value, its future Free Cash Flow to Equity (FCFE) is discounted using estimated Required Return on Equity.

The 3rd-year projected cash flow is used as a representation of the long-term Free Cash Flow to the Equity (FCFE). This approach may understate the valuation because cash flows are expected to grow more aggressively in the first 10 years, and the growth from years 4 to 10 is not reflected in this calculation. Long-term growth rate of 5% is applied.

After discounting the cashflows and measuring the Firm Value it is adjusted to historical estimate of Start-up firm's survival rate. The allows to incorporate risk of start-ups fails.

Survival of new establishments founded in 1998

	Proportion of firms that were started in 1998 that survived through						
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
Natural resources	82.33%	69.54%	59.41%	49.56%	43.43%	39.96%	36.68%
Construction	80.69%	65.73%	53.56%	42.59%	36.96%	33.36%	29.96%
Manufacturing	84.19%	68.67%	56.98%	47.41%	40.88%	37.03%	33.91%
Transportation	82.58%	66.82%	54.70%	44.68%	38.21%	34.12%	31.02%
Information	80.75%	62.85%	49.49%	37.70%	31.24%	28.29%	24.78%
Financial activities	84.09%	69.57%	58.56%	49.24%	43.93%	40.34%	36.90%
Business services	82.32%	66.82%	55.13%	44.28%	38.11%	34.46%	31.08%
Health services	85.59%	72.83%	63.73%	55.37%	50.09%	46.47%	43.71%
Leisure	81.15%	64.99%	53.61%	43.76%	38.11%	34.54%	31.40%
Other services	80.72%	64.81%	53.32%	43.88%	37.05%	32.33%	28.77%
All firms	81.24%	65.77%	54.29%	44.36%	38.29%	34.44%	31.18%

http://pages.stern.nyu.edu/~adamodar/New_Home_Page/datafile/ctryprem.html

<https://pages.stern.nyu.edu/~adamodar/pdfiles/papers/younggrowth.pdf>

<http://pages.stern.nyu.edu/~adamodar/>



Business Valuation

	(thnd USD)	Y1	Y2	Y3	Y4	Y5	Y6	Y7
DCF	Profit after Tax	-8	14	55	61	67	74	82
	Growth% Y4-Y7				10.20%	10.20%	10.20%	10.20%
	Growth% Y7 -->	3.50%						
	WACC	12.54%						
	PV Y1-Y7 at Y0	-7	11	39	38	37	36	36
	PV Y7 --> Y0	408						
	NPV (thnd USD)	599						

Average Survival Rate for 3 Years

50%

Final Valuation

\$ 299k

The valuation is conducted using the Discounted Cash Flow (DCF) method. In this method, the projected cash flows for a period of 7 years, along with a terminal value, are discounted at a rate of 12.54 % to determine the Firm Value.

Starting from year 3 onwards, the cash flows are estimated to grow at a rate of 10.20 %, which is consistent with the market Compound Annual Growth Rate (CAGR) trend. Beyond year 7, the cash flows are assumed to grow at a long-term growth rate of 3.50 %.

To account for the inherent risks associated with a start-up venture, the Firm Value is adjusted using the historical survival rate of newly established firms. As indicated by the study conducted by Aswath Damodaran, there was approximately 50% probability of survival for Information sector companies. This adjustment allows to incorporate the risk profile of the business and provide a more comprehensive assessment of its value.

It is important to note that if the company can successfully navigate through its initial three years of operation, it is expected to have a significantly higher likelihood of becoming a going concern. This underscores the importance of demonstrating resilience and establishing a solid foundation during the critical early stages of the business.



Financial and Technical

b \$ - Billions of \$
 B2B - Business to Business
 B2C - Business to Customer
 CAPEX - Capital Expenditure
 CAPM - Capital Asset Pricing Model
 COGS - Cost of goods sold
 DCF - Discounted cash flow
 Depr. - Depreciation
 EBIT - Earnings before interest and taxes
 EBITDA - Earnings before interest, taxes, depreciation, and amortization
 EBT - Earnings Before Tax
 ERP - Equity Risk Premium
 ETA - Estimated Time of Arrival
 EV - Enterprise Value
 FA (Tangible and Intangible) - Fixed assets (tangible and intangible)
 FX - Foreign Exchange
 FY - Fiscal year
 GP - gross profit
 k \$ - Thousands of \$
 LLM - Large Language Model
 LFY - Last fiscal year
 m \$ - Millions of \$
 MTD - Month-to-date
 MVP - Minimum Viable Product
 NFT - Non-Fungible Token
 NPV - Net present value
 OPEX - Operating Expense
 P&L - A profit and loss (P&L) statement
 PaT - Profit after Tax
 POC - Proof of Concept
 PPE - Property, plant, and equipment
 SG&A - Sales, General and Administrative
 TSY bond rate - Treasury bond rate
 WACC - Weighted average cost of capital
 YTD - Year-to-date

Organisational Structure

CBDO - Chief Business Development Officer
 CEO - Chief Executive Officer
 CPO - Chief Product Officer
 CFO - Chief Financial Officer
 CTO - Chief Technology Officer
 C-level - Chief level
 Eng - Engineer
 Dev - Developer
 HR - Human Resources

Other

Av - Average
 EoP - End of Period
 LE - Legal Entity
 PE - Private Equity
 TOM - Target Operating Model



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