

# Business Plan & Valuation Presentation



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# OUR VISION & MISSION

## Our Mission

Dine & Drama exists to elevate the dining experience by seamlessly blending gourmet cuisine with captivating live theatrical performances. We aim to create unforgettable moments for our guests through exceptional service, culinary excellence, and engaging entertainment. Our goal is to continually innovate and offer a refined atmosphere where every visit is a unique celebration of the arts and taste.

## Our Vision

Dine & Drama envisions becoming the premier destination for those seeking a seamless fusion of fine dining and immersive theater. In twenty years, we aspire to be recognized globally as the benchmark for dining entertainment, continually innovating and elevating the guest experience. We aim to expand our footprint, bringing our unique dinner theater experience to various locations, while maintaining our commitment to culinary excellence, top-notch performances, and exceptional service, thus creating a legacy of unforgettable moments for guests around the world.



# Summary Financials Dashboard

Key performance indicators  
(Base Scenario Y3)

**\$ 299k**

Revenue

**\$ 97k**

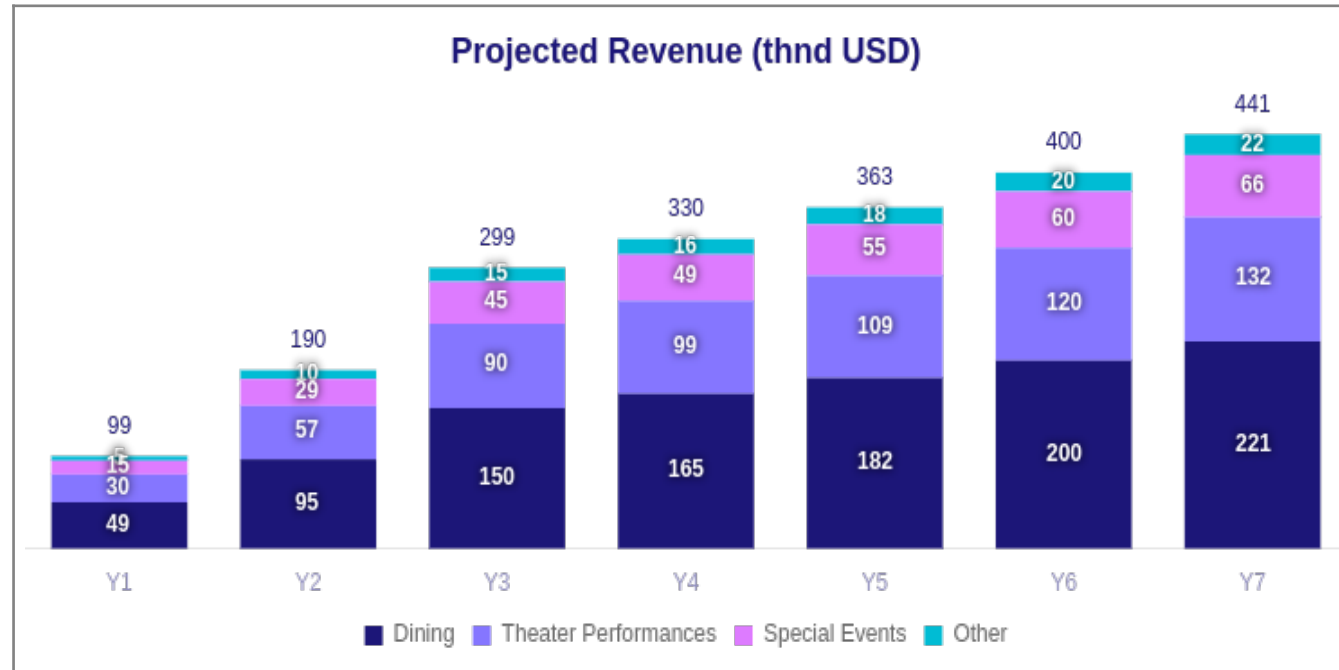
Gross Profit

**\$ 66k**

EBITDA

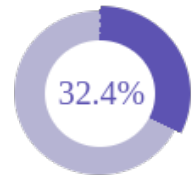
**4.00%**

Target Market Share

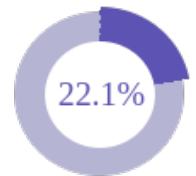


Margins  
(Stabilized by Y3)

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.

Investment \$ 500k

Y1 CAPEX \$ 500k

WC \$ 17k



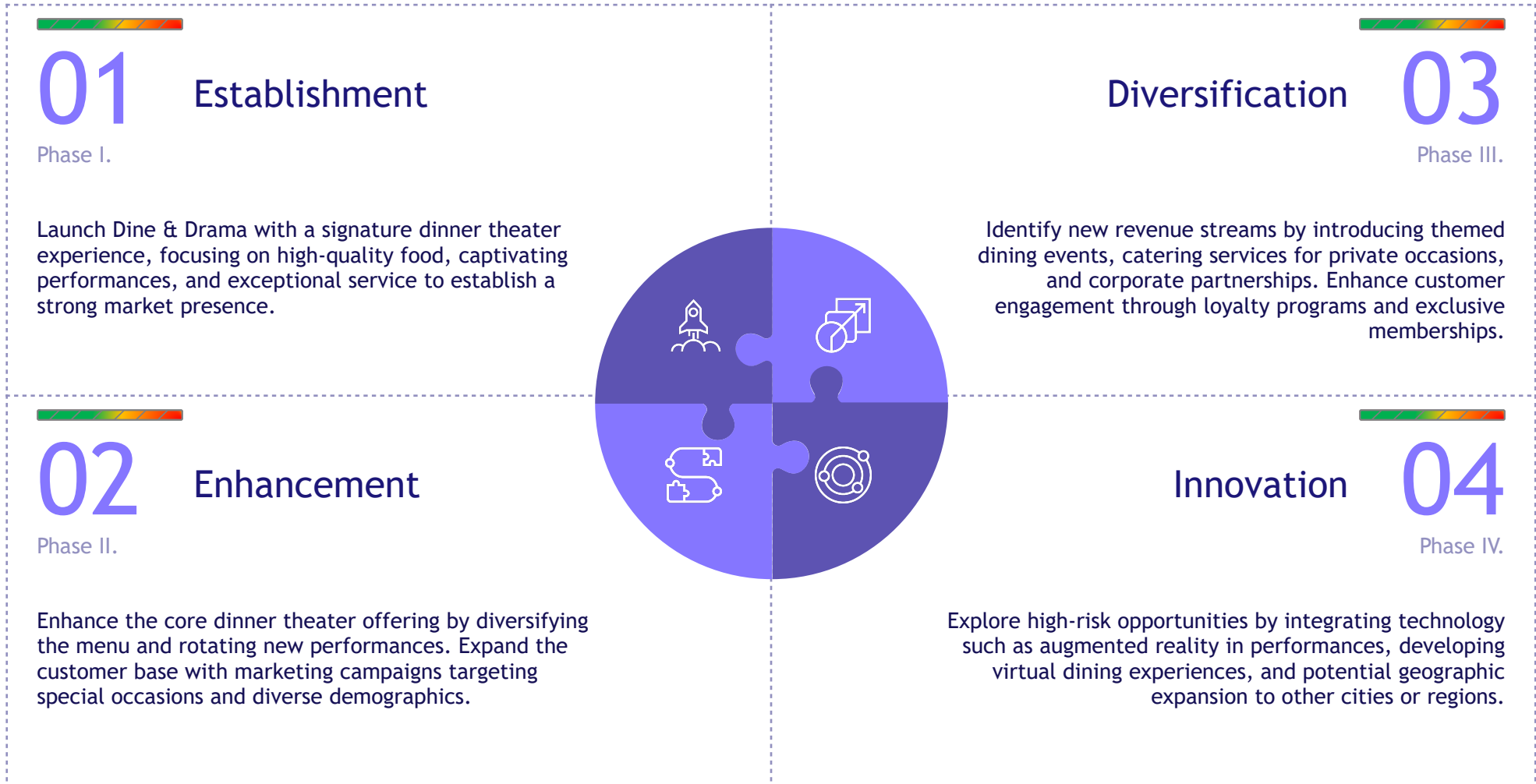
# About the Company: General Overview



Dine & Drama is a unique dinner theater experience that combines exquisite dining with captivating live performances. Specializing in event catering and other food service activities, the company operates within the accommodation and food service activities sector. The venue offers a refined atmosphere where guests can savor a carefully curated menu of gourmet dishes while being entertained by engaging theatrical productions. Dine & Drama focuses on delivering exceptional service and memorable experiences, blending culinary excellence with high-quality entertainment. Their rotating schedule of performances ensures there is always something new and exciting for guests to enjoy. Whether for a special occasion or a night out, Dine & Drama provides an unparalleled fusion of fine dining and dynamic theater, creating unforgettable moments for every guest.



# The Main Phases: Projects & Impacts



# Product Impact on Core Stakeholders

Main Stakeholder	Product Benefits
<b>Customers</b>	<ol style="list-style-type: none"> <li>1. Enjoy a unique blend of gourmet dining and live entertainment, providing a full sensory experience.</li> <li>2. Regular rotation of performances ensures fresh and exciting experiences on each visit.</li> <li>3. Special offers and loyalty programs enhance the value of their patronage.</li> </ol>
<b>Employees (Chefs, Servers, Performers)</b>	<ol style="list-style-type: none"> <li>1. Opportunities for creative expression in culinary and performing arts.</li> <li>2. Stable employment with growth potential in a supportive environment.</li> <li>3. Training and professional development opportunities to enhance skill sets.</li> </ol>
<b>Local Community</b>	<ol style="list-style-type: none"> <li>1. Boosts local economy by attracting visitors and creating jobs.</li> <li>2. Provides a cultural hub for local entertainment and dining experiences.</li> <li>3. Potential partnerships with local businesses and artists enhance community engagement.</li> </ol>
<b>Investors</b>	<ol style="list-style-type: none"> <li>1. Strong market presence with a unique business model combines culinary and theatrical appeal.</li> <li>2. Diversification of revenue streams reduces risk and maximizes return on investment.</li> <li>3. Growth potential with geographic expansion and technological innovations.</li> </ol>
<b>Suppliers</b>	<ol style="list-style-type: none"> <li>1. Consistent demand for high-quality ingredients and supplies to maintain the exceptional dining experience.</li> <li>2. Opportunity for long-term partnerships and business growth.</li> <li>3. Inclusion in a unique, high-visibility platform that emphasizes quality and collaboration.</li> </ol>
<b>Corporate Clients</b>	<ol style="list-style-type: none"> <li>1. Unique venue for corporate events, offering a memorable alternative to traditional settings.</li> <li>2. Customizable dining and entertainment options to meet specific corporate needs.</li> <li>3. Enhances corporate image by associating with innovative and high-quality experiences.</li> </ol>
<b>Regulatory Bodies</b>	<ol style="list-style-type: none"> <li>1. Compliance with health and safety regulations ensures a safe and enjoyable environment for patrons.</li> <li>2. Setting industry standards in combining culinary and performing arts can elevate overall sector quality.</li> <li>3. Positive impact on local culture and economy aligns with public policy objectives.</li> </ol>



# Key Performance Components

## Competitive Advantage

### Unique Experience

Dine & Drama offers a one-of-a-kind dinner theater concept, blending gourmet dining with live performances, creating an unforgettable experience for every guest.

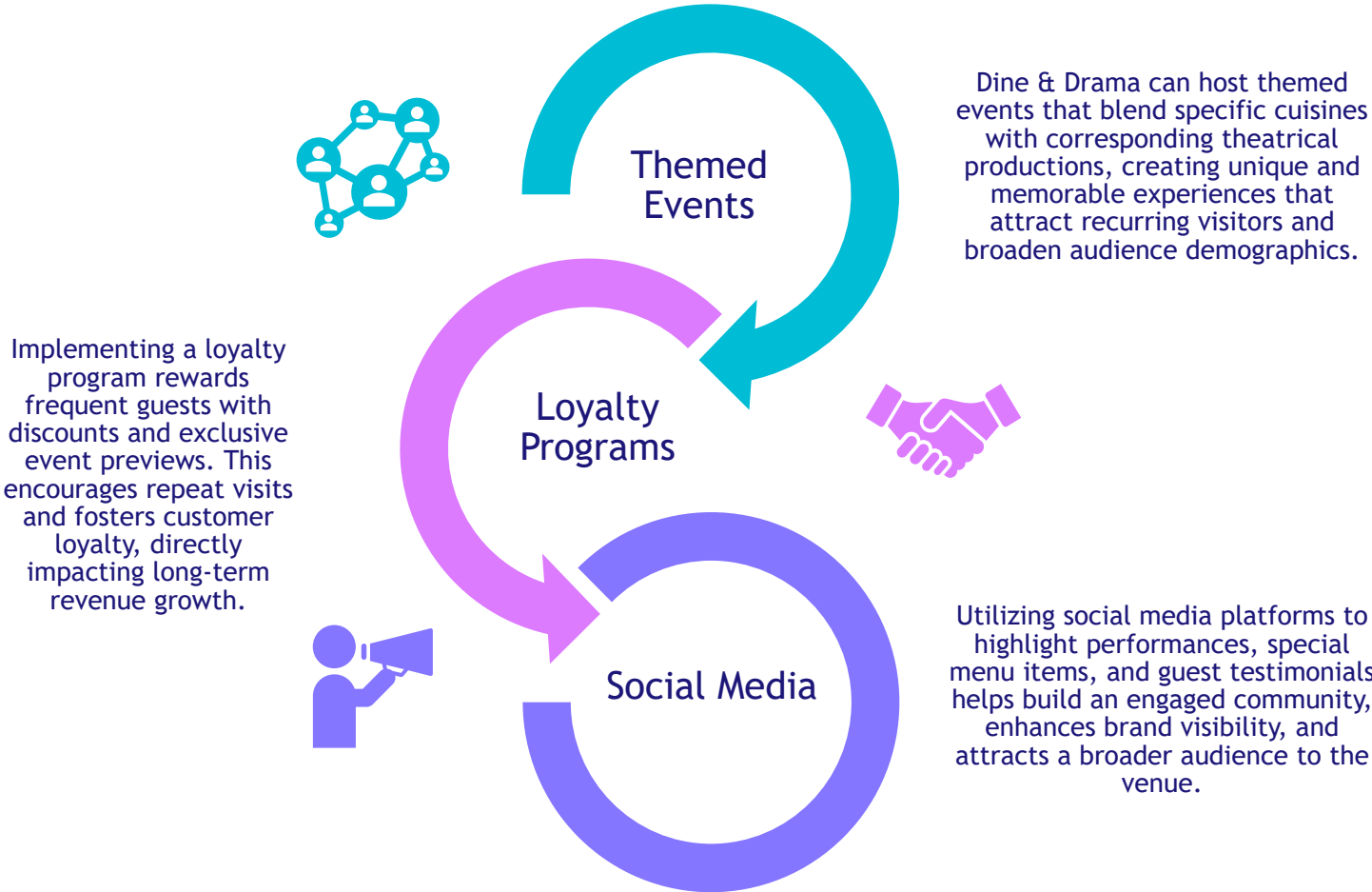
### Culinary Excellence

The venue features a carefully curated menu of gourmet dishes, ensuring exceptional culinary quality that enhances the overall dining and entertainment experience.

### Rotating Performances








A rotating schedule of theatrical productions keeps the experience fresh and exciting, encouraging repeat visits and generating continuous interest among patrons.

## Marketing and Growth Strategy



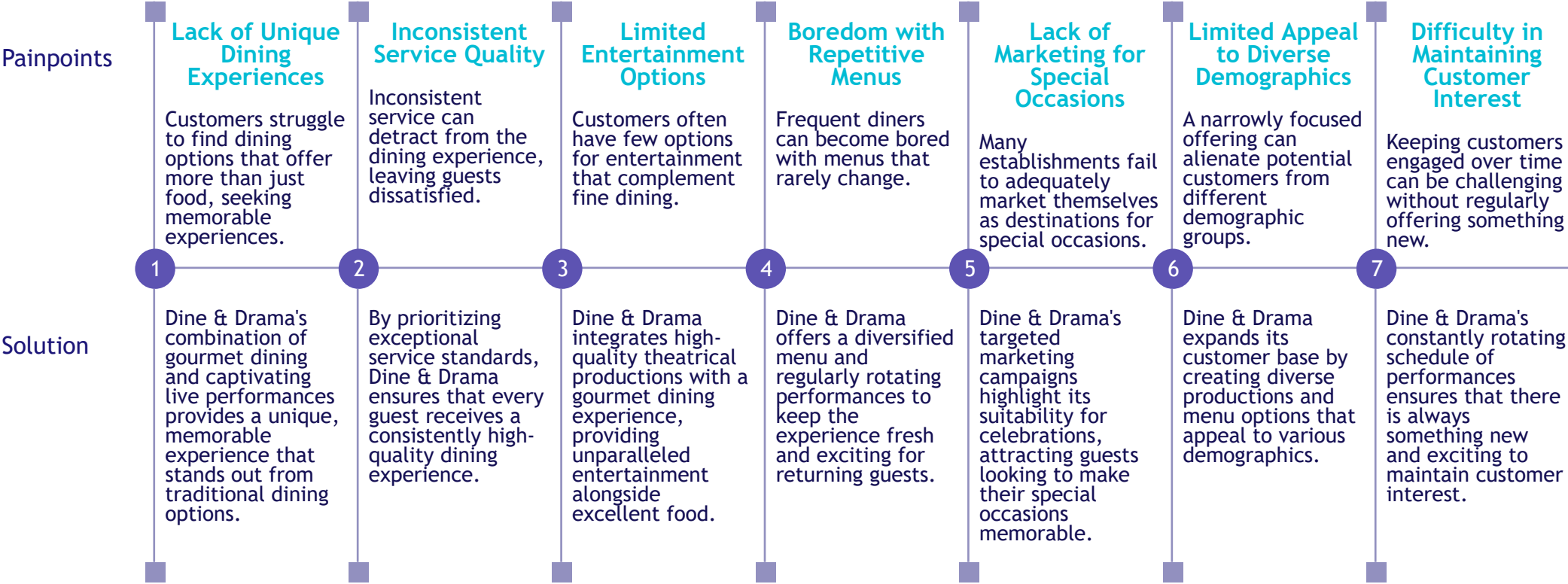


# Target Groups

Industries		Description
I	 Date Night Couples	Couples looking for a unique and romantic evening out that combines fine dining with captivating live performances.
II	 Corporate Clients	Companies seeking an exclusive venue for team-building events, client entertainment, or corporate parties that offer a distinctive dining and entertainment experience.
III	 Tourists and Visitors	Travelers looking to experience local culture and cuisine through a high-quality dinner theater, providing them with a memorable evening out.
IV	 Families	Families interested in an engaging and enjoyable dining experience that offers something for all age groups, including family-friendly performances.
V	 Special Occasion Celebrants	Individuals and groups celebrating special events such as birthdays, anniversaries, and milestones who seek a memorable and luxurious dining and entertainment experience.
VI	 Theater Enthusiasts	Individuals with a passion for theater who desire a unique way to enjoy live performances while indulging in gourmet dining.
VII	 Foodies	Culinary enthusiasts who seek out high-quality and innovative dining experiences combined with unique and exciting entertainment options.




## Solution from Phase I to Phase IV




# Strategic Analysis: SWOT

**Strength**



Unique concept blending dining with live theater; High-quality gourmet menu; Rotating schedule of diverse performances; Refined, immersive atmosphere; Exceptional service standard.

**Weaknesses**




High operational costs due to dual focus on dining and theater; Dependence on skilled performers and chefs; Limited market appeal to niche audience; High venue maintenance costs; Coordination challenges between culinary and production teams.

**Opportunities**



Expansion to additional locations; Partnership with local theaters and culinary schools; Development of themed events and seasonal menus; Introduction of loyalty programs; Increasing trend towards experiential dining.

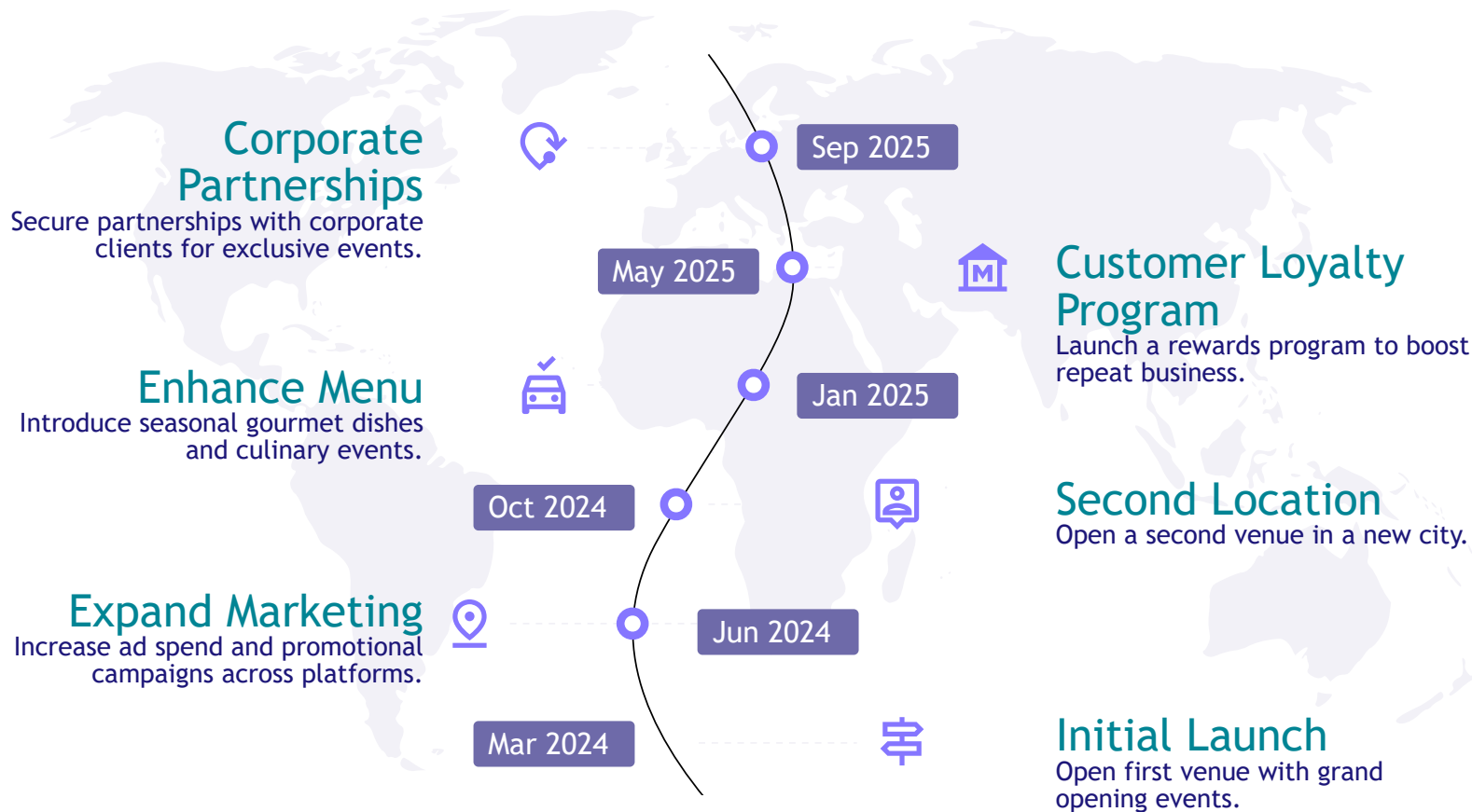
**Threats**



Economic downturn reducing discretionary spending; Competition from traditional restaurants and theaters; Seasonal fluctuations in attendance; Changing consumer preferences; Supply chain disruptions affecting food quality or availability.



# History & Roadmap



## Current Status.

- Launching first venue, setting stage for future initiatives.
- Expanding marketing efforts to increase brand awareness.
- Aiming for a second venue to tap new markets.
- Enhancing menu with seasonal gourmet options.
- Introducing loyalty programs to foster customer retention.
- Establishing corporate partnerships for exclusive events.



# Organizational and Marketing Tasks

#	Check List Item	Status	Priority	Area	ETA
<b>General Planning and Organization</b>					
1	Develop Business Plan	●	Not Started	High	CEO 2 weeks
2	Secure Initial Funding	●	Not Started	High	CFO 1 month
3	Acquire Venue for Operations	●	Not Started	High	COO 2 months
4	Develop Menu and Curate Performances	●	Not Started	High	CPO 1.5 months
5	Hire Key Staff (Chefs, Performers)	●	Not Started	High	COO 1 month
6	Obtain Necessary Licenses and Permits	●	Not Started	High	CSO 3 weeks
7	Set Up Financial Management Systems	●	Not Started	Medium	CFO 2 months
8	Implement Health and Safety Protocols	●	Not Started	High	COO 3 weeks
<b>Marketing</b>					
1	Develop Brand Identity and Logo	●	Not Started	High	CMO 3 weeks
2	Launch Initial Marketing Campaign	●	Not Started	High	CRO 1 month
3	Establish Social Media Presence	●	Not Started	Medium	CMO 1 month
4	Create Content Strategy	●	Not Started	Medium	CSO 2 months
5	Build and Optimize Website	●	Not Started	High	CIO 1.5 months
6	Collaborate with Influencers	●	Not Started	Medium	CMO 3 months
7	Develop Customer Referral Program	●	Not Started	Medium	CPO 2.5 months
8	Plan and Execute Grand Opening Event	●	Not Started	High	COO 4 months



# Overview of Phases

#	Check List Item	Status	Priority	Area	ETA	
<b>Phase 1 &amp; Technical Set Up for next Phases</b>						
1	Secure Venue	●	Not Started	High	COO	2 months
2	Recruit Core Staff	●	Not Started	High	CPO	1 month
3	Develop Signature Menu	●	Not Started	High	CPO	1.5 months
4	Hire Performers	●	Not Started	High	CSO	2 months
5	Create Initial Performance Schedule	●	Not Started	Medium	CSO	3 weeks
6	Set Up Kitchen and Theater Equipment	●	Not Started	High	COO	2 months
7	Obtain Licenses and Permits	●	Not Started	High	CFO	1 month
8	Develop Training Program	●	Not Started	Medium	CSO	1.5 months
<b>Phase 2</b>						
1	Diversify Menu Offerings	●	Not Started	High	CPO	2 months
2	Rotate New Performances	●	Not Started	High	COO	2 months
3	Launch Marketing Campaigns	●	Not Started	High	CMO	3 months
4	Target Special Occasions	●	Not Started	Medium	CRO	4 months
5	Reach Diverse Demographics	●	Not Started	Medium	CRO	4 months
6	Improve Customer Feedback Mechanisms	●	Not Started	Medium	CSO	3 months
7	Enhance Online Presence	●	Not Started	High	CIO	3 months
8	Develop Promotional Offers	●	Not Started	Medium	CFO	2 months



# Overview of Phases

#	Check List Item	Status	Priority	Area	ETA	
<b>Phase 3</b>						
1	Introduce Themed Dining Events	●	Not Started	High	COO	2 months
2	Launch Catering Services for Private Occasions	●	Not Started	High	CRO	3 months
3	Develop Corporate Partnerships	●	Not Started	High	CBO	4 months
4	Create Loyalty Programs	●	Not Started	Medium	CPO	2 months
5	Introduce Exclusive Memberships	●	Not Started	Medium	CPO	3 months
6	Host Community Outreach Events	●	Not Started	Low	CRO	4 months
7	Expand Menu Options for Private Catering	●	Not Started	Medium	COO	3 months
8	Enhance Online Booking System for Private Events	●	Not Started	Medium	CTO	2 months
<b>Phase 4</b>						
1	Integrate Augmented Reality (AR) in Performances	●	Not Started	High	CTO	6 months
2	Develop Virtual Dining Experiences	●	Not Started	High	CTO	8 months
3	Analyze Potential Geographic Expansion Locations	●	Not Started	Medium	CSO	3 months
4	Establish Partnerships for Tech Integration	●	Not Started	High	CPO	4 months
5	Secure Funding for Innovation	●	Not Started	High	CFO	2 months
6	Develop AR Content for Performances	●	Not Started	Medium	CIO	5 months
7	Pilot Test Virtual Dining Experiences	●	Not Started	Medium	COO	6 months
8	Marketing Campaign for Tech-Enhanced Experiences	●	Not Started	High	CMO	3 months



# Core Risks & Migration Strategies

## 1. Operation and maintenance risks

#	Risk Type	Area	Mitigation Strategy
1	Food Safety	COO	Implement stringent food safety protocols and regular staff training to ensure compliance with health standards.
2	Performance Quality	CPO	Establish regular auditions and training sessions for performers to maintain high-quality entertainment.
3	Supply Chain Disruptions	CFO	Develop strong relationships with multiple suppliers and maintain safety stock to mitigate supply chain disruptions.
4	Equipment Failures	CTO	Implement regular maintenance schedules and invest in high-quality, reliable equipment.
5	Staff Turnover	COO	Create comprehensive training programs and offer competitive compensation to retain talented staff.

## 2. Regulatory and legal risks

#	Risk Type	Area	Mitigation Strategy
1	Health and safety regulations	COO	Regularly review and update health and safety protocols to comply with local and national regulations and conduct frequent staff training sessions to ensure adherence.
2	Food safety and hygiene regulations	CSO	Implement rigorous food safety management systems and undergo regular inspections and audits to ensure compliance with food safety and hygiene standards.
3	Employment law compliance	CPO	Establish clear employment policies and procedures that comply with labor laws and ensure all HR practices, including hiring and dismissal, are in line with legal requirements.
4	Liquor licensing regulations	CRO	Maintain and regularly renew all necessary liquor licenses and conduct staff training on responsible alcohol service to comply with licensing laws.
5	Intellectual property rights	CBO	Secure the necessary permissions and licenses for performances and protect original works through proper intellectual property filings.

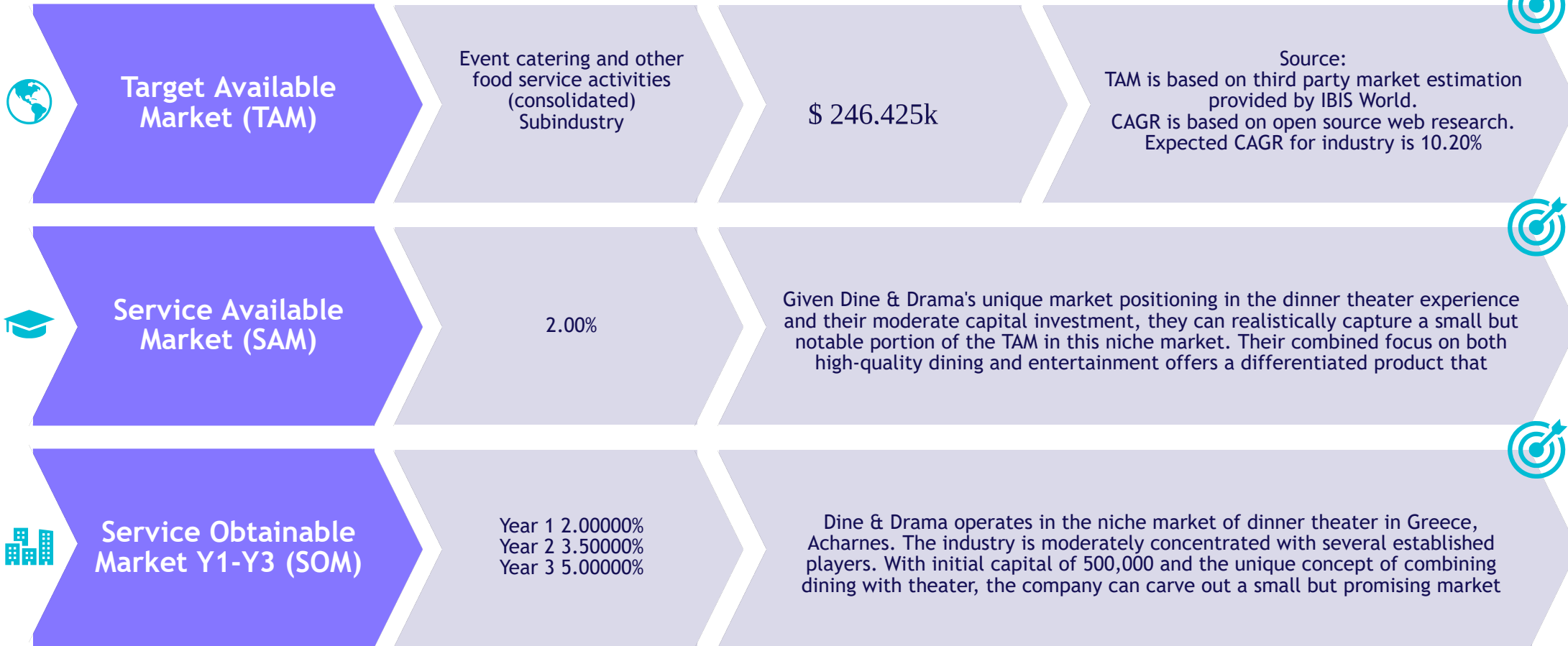




3. Strategic/Market Risk			
#	Risk Type	Area	Mitigation Strategy
1	Market Saturation	CEO	Conduct comprehensive market research and continuously innovate to differentiate Dine & Drama from competitors by offering unique dining and performance experiences.
2	Changing Consumer Preferences	CMO	Implement regular customer feedback mechanisms and stay attuned to industry trends to adapt offerings and marketing strategies swiftly to evolving consumer tastes.
3	Economic Downturn	CFO	Develop a flexible pricing strategy and identify cost-saving measures to maintain profitability while offering value-driven dining and entertainment options during economic challenges.
4	Brand Reputation	CSO	Ensure consistent high-quality service and performances and manage a proactive public relations strategy to handle any potential negative publicity swiftly and effectively.
5	Dependence on Key Partnerships	COO	Diversify partnerships across multiple vendors and performance groups to reduce reliance on any single partner and ensure sustained operations and variety in performances.
4. Finance risk			
#	Risk Type	Area	Mitigation Strategy
1	Revenue Fluctuations	CFO	Implement dynamic pricing strategies and build a diversified revenue model to cushion against demand variability.
2	High Initial Capital Expenditure	CFO	Secure adequate funding through a mix of equity and debt financing and maintain a reserve capital fund to manage expenses effectively.
3	Cash Flow Management	CFO	Implement a robust cash flow forecasting model and establish strong credit policies to ensure timely collections and payments.
4	Economic Downturns	CFO	Develop a contingency plan including cost control measures and flexible pricing strategies to adapt to economic fluctuations.
5	Rising Operational Costs	CFO	Negotiate long-term contracts with suppliers and continuously seek efficiency improvements to manage and reduce operational expenses.
5. Other general risk			
#	Risk Type	Area	Mitigation Strategy
1	Brand Reputation Damage	CMO	Implement a robust public relations strategy and actively monitor customer feedback to promptly address any negative experiences and maintain a positive brand image.
2	Customer Preferences Shifts	CPO	Conduct regular market research and surveys to stay informed about changing customer preferences and adapt offerings accordingly.
3	Supply Chain Disruptions	COO	Develop a diversified supplier base and establish contingency plans to ensure the continuous availability of essential ingredients and materials.
4	Talent Retention	CRO	Create an engaging work environment with clear career development opportunities, competitive compensation packages, and employee recognition programs.
5	Technological Advancements	CTO	Stay abreast of emerging technologies and periodically review and update systems and technologies to ensure the company remains competitive and efficient.



# 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 \$ 500k

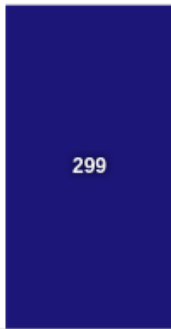
Y1 Cash Flow Stream(thnd USD)	Inflows	Outflows
Gross Profit	32	
Payroll Expenses		3
Rent & Utilities		3
Marketing and Branding		1
Other Miscellaneous		1
Capex		500
Training and Development		1
Legal and Professional Fees		1
Communication Expenses		0
Office supplies		0
Representation and Entert.		0
<b>CAPEX &amp; WC shortage Y1</b>		<b>478</b>
<b>Buffer</b>		<b>22</b>
<b>Total Required Investment(thnd USD)</b>		<b>500</b>



# Financials Dashboard

## Y3 PL formation and Margins

### Revenue



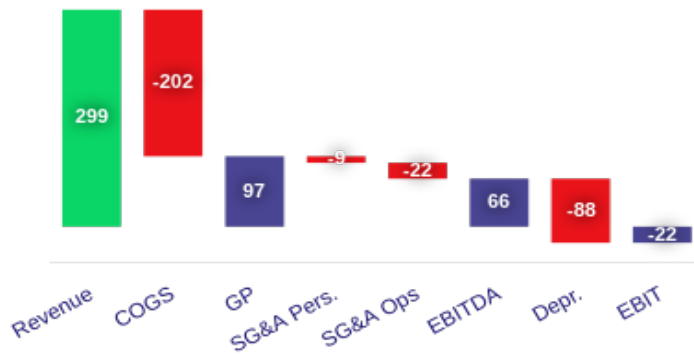
### Projected Revenue

- GP 32.4%
- EBITDA 22.1%

Y3

Y3

### PnL Formation (Y3 thnd USD)

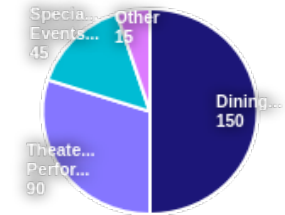
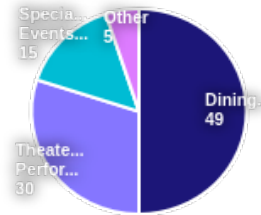


## Business Line Breakdown (thnd USD)

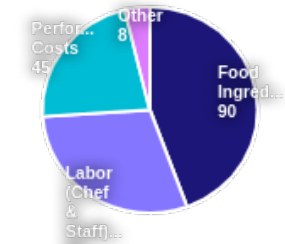
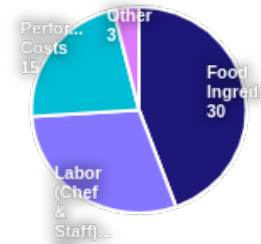
### Y1

### Y2

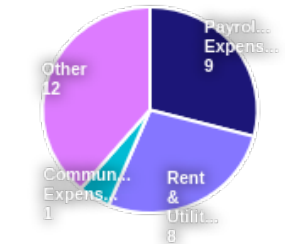
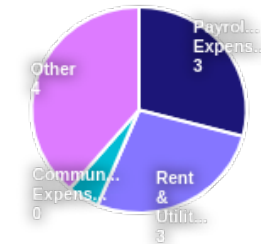
### Revenue



### COGS



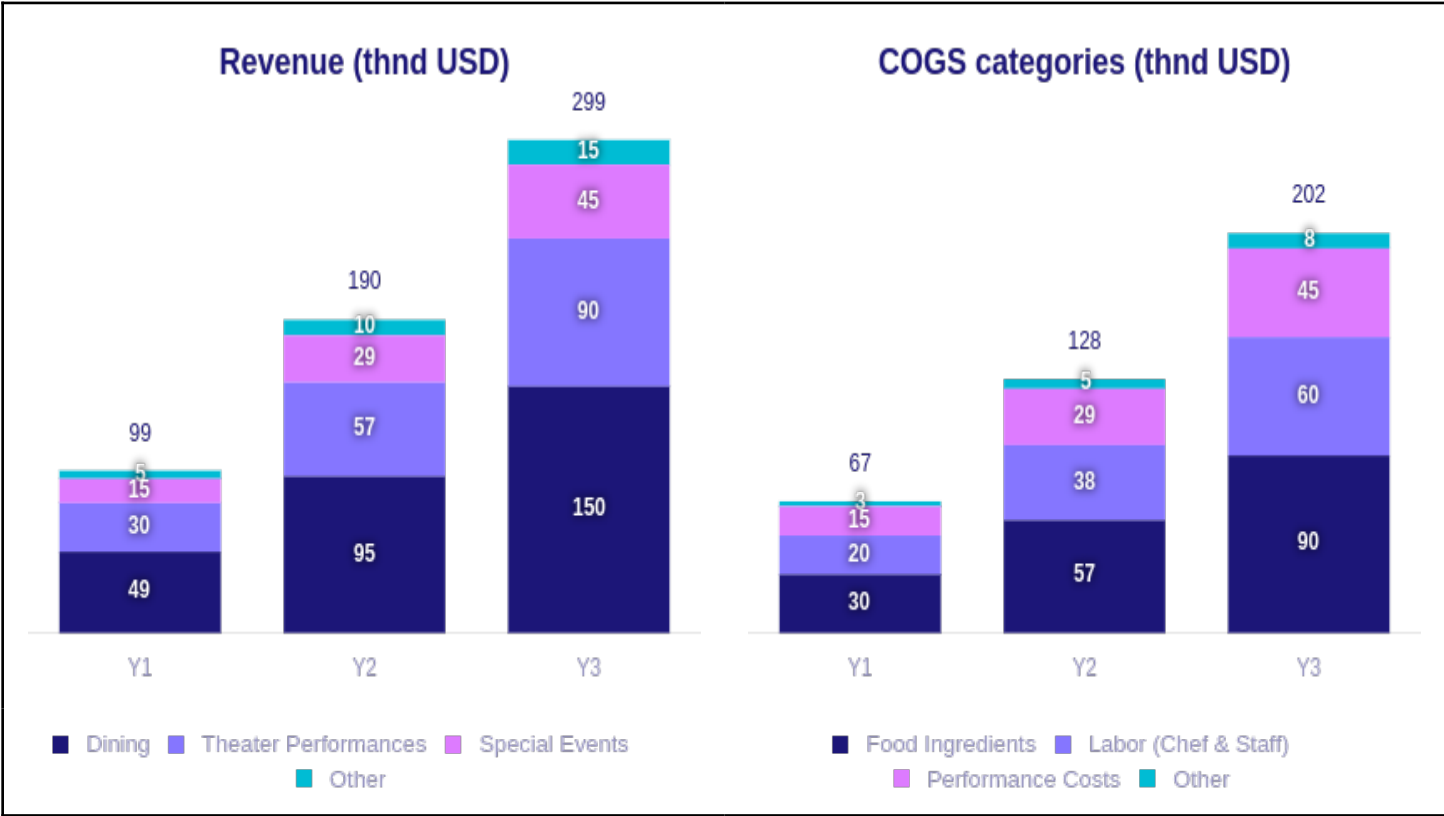
### Admin



# Revenue Formation Narrative

Dine & Drama, a premier dinner theater experience blending gourmet dining with live performances, aims to capture a distinct niche in the event catering and food service industry. With a Total Addressable Market (TAM) of 246,425.333k USD, Dine & Drama's unique positioning and high-quality offerings enable it to secure a Serviceable Addressable Market (SAM) of 2.0%. This equates to a significant yet achievable market share for a company delivering an unparalleled combination of fine cuisine and engaging entertainment. In Year 1, Dine & Drama is expected to capture 2.0% of the market, leading to projected total revenues of 98.57k USD. By focusing on exceptional service and targeted marketing, we foresee a growth to 3.5% market penetration in Year 2, correlating to revenues of 190.093k USD. By Year 3, with increasing brand recognition and customer loyalty, we project a market capture of 5.0%, resulting in total revenues of 299.26k USD. The revenue distribution across our four main lines of business further accentuates the company's strategic focus. Approximately 50.00% of total revenue will stem from Dining, 30.00% from Theater Performances, 15.00% from Special Events, and the remaining 5.00% from other services. This multifaceted approach not only underpins a diversified income stream but also emphasizes our commitment to providing a holistic and memorable guest experience. Through our unique product offering and steadfast focus on quality and service, Dine & Drama is well-poised for steady growth and profitability in the flourishing niche market of dinner theaters.

**\$ 299k** Y3 Projected Revenue **4.00%** Market share



# Revenue Calculation Details

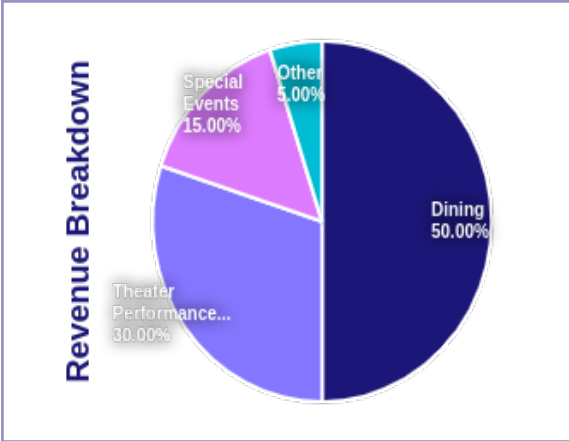
Revenue Formation	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12	Y1	Y2	Y3
Dining	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%	50.00%
Theater Performances	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%
Special Events	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	5 %	5 %	5 %	5 %	5 %	5 %	5 %	5 %	5 %	5 %	5 %	5 %	5 %	5 %	5 %

Dining	3	3	3	4	4	4	5	5	5	5	5	5	49	95	150
Theater Performances	2	2	2	2	2	2	3	3	3	3	3	3	30	57	90
Special Events	1	1	1	1	1	1	1	1	1	2	2	2	15	29	45
Other	0	0	0	0	0	0	0	0	0	1	1	1	5	10	15
<b>Total Revenue (thnd USD)</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>7</b>	<b>7</b>	<b>7</b>	<b>9</b>	<b>9</b>	<b>9</b>	<b>10</b>	<b>10</b>	<b>10</b>	<b>99</b>	<b>190</b>	<b>299</b>

Total revenue is expected to reach \$ 299k by year 3.  
 Main revenue driver are:

- Dining which generates \$ 150k by Year 3
- Theater Performances which generates \$ 90k by Year 3

Expected CAGR for total Revenue in Y1-Y3 is 74.24 %



# COGS Calculation Details

COGS Formation	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12	Y1	Y2	Y3
Food Ingredients	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%	30.00%
Labor (Chef & Staff)	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%
Performance Costs	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	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%	2.57%

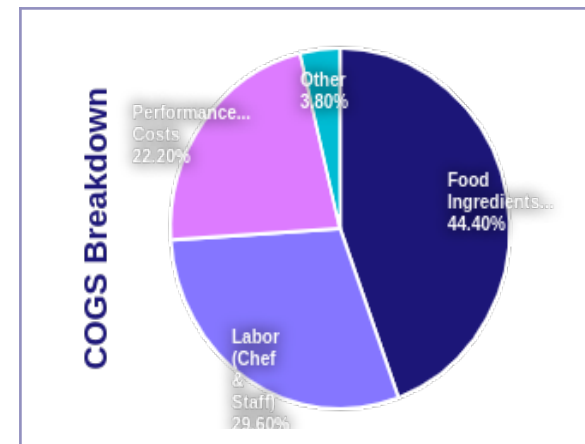
Food Ingredients	2	2	2	2	2	2	3	3	3	3	3	3	30	57	90
Labor (Chef & Staff)	1	1	1	1	1	1	2	2	2	2	2	2	20	38	60
Performance Costs	1	1	1	1	1	1	1	1	1	2	2	2	15	29	45
Other	0	0	0	0	0	0	0	0	0	0	0	0	3	5	8
<b>Total COGS (thnd USD)</b>	<b>4</b>	<b>4</b>	<b>4</b>	<b>5</b>	<b>5</b>	<b>5</b>	<b>6</b>	<b>6</b>	<b>6</b>	<b>7</b>	<b>7</b>	<b>7</b>	<b>67</b>	<b>128</b>	<b>202</b>

Total COGS is expected to reach \$ 202k by year 3.

Main revenue driver are:

- Food Ingredients which generates \$ 90k by Year 3
- Labor (Chef & Staff) which generates \$ 60k by Year 3

Expected CAGR for total COGS in Y1-Y3 is 74.24 %



# SG&A Calculation Details

OPEX Formation	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12	Y1	Y2	Y3
Payroll Expenses	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%
Rent & Utilities	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%	2.80%
Communication Expenses	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%	0.50%
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	0.60%	0.60%	0.60%	0.60%	0.60%	0.60%	0.60%	0.60%	0.60%	0.60%	0.60%	0.60%	0.60%	0.60%	0.60%
Marketing and Branding	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%
Representation and Entertainment	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%
Training and Development	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%
Other Miscellaneous	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%	1.00%

Payroll Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0	3	6	9
Rent & Utilities	0	0	0	0	0	0	0	0	0	0	0	0	0	3	5	8
Communication Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1
Office supplies	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1
Legal and Professional Fees	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1	2
Marketing and Branding	0	0	0	0	0	0	0	0	0	0	0	0	0	1	2	3
Representation and Entertainment	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1
Training and Development	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1	2
Other Miscellaneous	0	0	0	0	0	0	0	0	0	0	0	0	0	1	2	3

<b>Total SG&amp;A (thnd USD)</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>1</b>	<b>10</b>	<b>20</b>	<b>31</b>
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# PaT Expectations

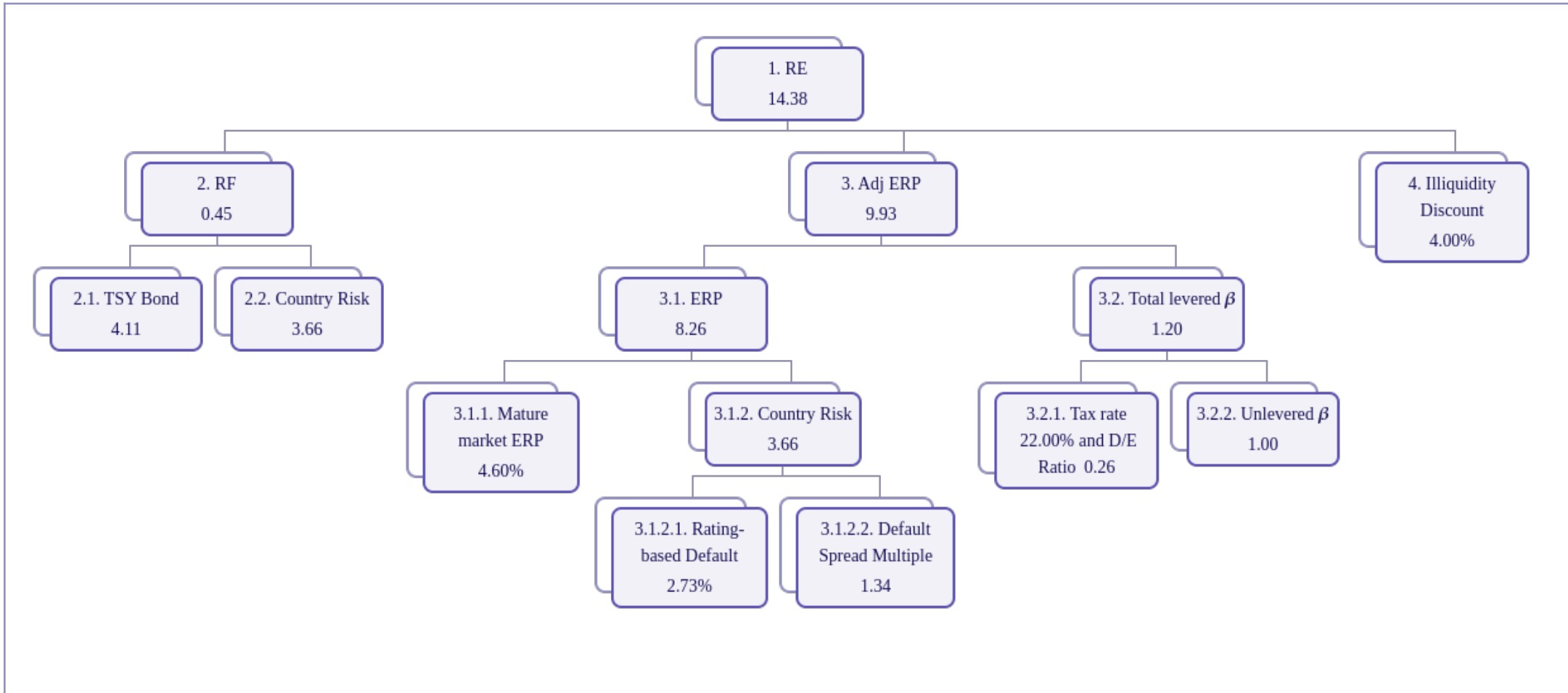
1 2 3 4 5 6 7

Financial Projection

Income Statement (thnd USD)	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12	Y1	Y2	Y3
<b>Revenue</b>	6	6	6	7	7	7	9	9	9	10	10	10	99	190	299
Dining	3	3	3	4	4	4	5	5	5	5	5	5	49	95	150
Theater Performances	2	2	2	2	2	2	3	3	3	3	3	3	30	57	90
Special Events	1	1	1	1	1	1	1	1	1	2	2	2	15	29	45
Other	0	0	0	0	0	0	0	0	0	1	1	1	5	10	15
<b>COGS</b>	-4	-4	-4	-5	-5	-5	-6	-6	-6	-7	-7	-7	-67	-128	-202
Food Ingredients	-2	-2	-2	-2	-2	-2	-3	-3	-3	-3	-3	-3	-30	-57	-90
Labor (Chef & Staff)	-1	-1	-1	-1	-1	-1	-2	-2	-2	-2	-2	-2	-20	-38	-60
Performance Costs	-1	-1	-1	-1	-1	-1	-1	-1	-1	-2	-2	-2	-15	-29	-45
Other	-0	-0	-0	-0	-0	-0	-0	-0	-0	-0	-0	-0	-3	-5	-8
<b>Gross Profit</b>	2	2	2	2	2	2	3	3	3	3	3	3	32	62	97
<b>SG&amp;A Personal Expenses</b>	-0	-0	-0	-0	-0	-0	-0	-0	-0	-0	-0	-0	-3	-6	-9
<b>SG&amp;A Operating Expenses</b>	-0	-0	-0	-1	-1	-1	-1	-1	-1	-1	-1	-1	-7	-14	-22
<b>EBITDA</b>	1	1	1	2	2	2	2	2	2	2	2	2	22	42	66
<b>Depreciation</b>	-7	-7	-7	-7	-7	-7	-7	-7	-7	-7	-7	-7	-88	-88	-88
<b>EBIT</b>	-6	-6	-6	-6	-6	-6	-5	-5	-5	-5	-5	-5	-67	-46	-22
<b>Interest Expense</b>	-0	-0	-0	-0	-0	-0	-0	-0	-0	-0	-0	-0	-2	-2	-2
<b>Profit before Tax</b>	-6	-6	-6	-6	-6	-6	-6	-6	-6	-5	-5	-5	-68	-48	-24
<b>Tax</b>	1	1	1	1	1	1	1	1	1	1	1	1	15	11	5
<b>Profit after Tax (thnd USD)</b>	-5	-5	-5	-5	-5	-5	-4	-4	-4	-4	-4	-4	-53	-38	-19



## 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 ( $\beta$ ) 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](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	-53	-38	-19	-21	-23	-25	-28
	Growth% Y4-Y7				10.20%	10.20%	10.20%	10.20%
	Growth% Y7 -->				3.50%			
	WACC				14.38%			
	PV Y1-Y7 at Y0	-47	-29	-13	-12	-12	-11	-11
	PV Y7 --> Y0				-103			
	NPV (thnd USD)				-237			

Average Survival Rate for 3 Years

50%

Final Valuation

-\$ 118k

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 14.38 % 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



# Disclaimer

The following information and valuation analysis are provided for informational purposes only and do not constitute financial or investment advice. This presentation is based on assumptions, projections, and historical data, which are subject to inherent uncertainties and risks.

Please note that the valuation results presented here are based on the Discounted Cash Flow (DCF) method and various assumptions, including projected cash flows, growth rates, discount rates, and survival rates. These assumptions are subject to change and may not accurately reflect future market conditions or the performance of the business.

The valuation does not guarantee future financial performance or the accuracy of the projections. Actual results may differ materially from those presented in this analysis due to numerous factors, including but not limited to changes in economic conditions, market dynamics, competition, regulatory factors, and unforeseen events.

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