

Business Plan & Valuation Presentation



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OUR VISION & MISSION

Our Mission

FinVista's mission is to empower individuals and businesses by providing comprehensive, reliable, and insightful financial services. By leveraging advanced technology and deep industry expertise, FinVista ensures accurate and timely financial solutions tailored to meet the unique needs of every client. Whether it is bookkeeping, tax preparation, financial reporting, or strategic advisory, FinVista is committed to delivering excellence and personalized attention, helping clients achieve financial clarity and success. We make a difference by enabling our clients to focus on their core activities, knowing their financial needs are in trusted hands.

Our Vision

FinVista aspires to be a visionary leader in the financial services industry, transforming the way individuals and businesses manage their finances. Our goal is to create a future where financial clarity and success are accessible to all, driven by the seamless integration of advanced technology and unparalleled expertise. In twenty years, FinVista aims to be synonymous with innovation, trust, and unparalleled service, setting the standard for what it means to provide comprehensive financial solutions in a rapidly evolving world.



Summary Financials Dashboard

Key performance indicators

(Base Scenario Y3)

\$ 186,900

Revenue

\$ 87,843

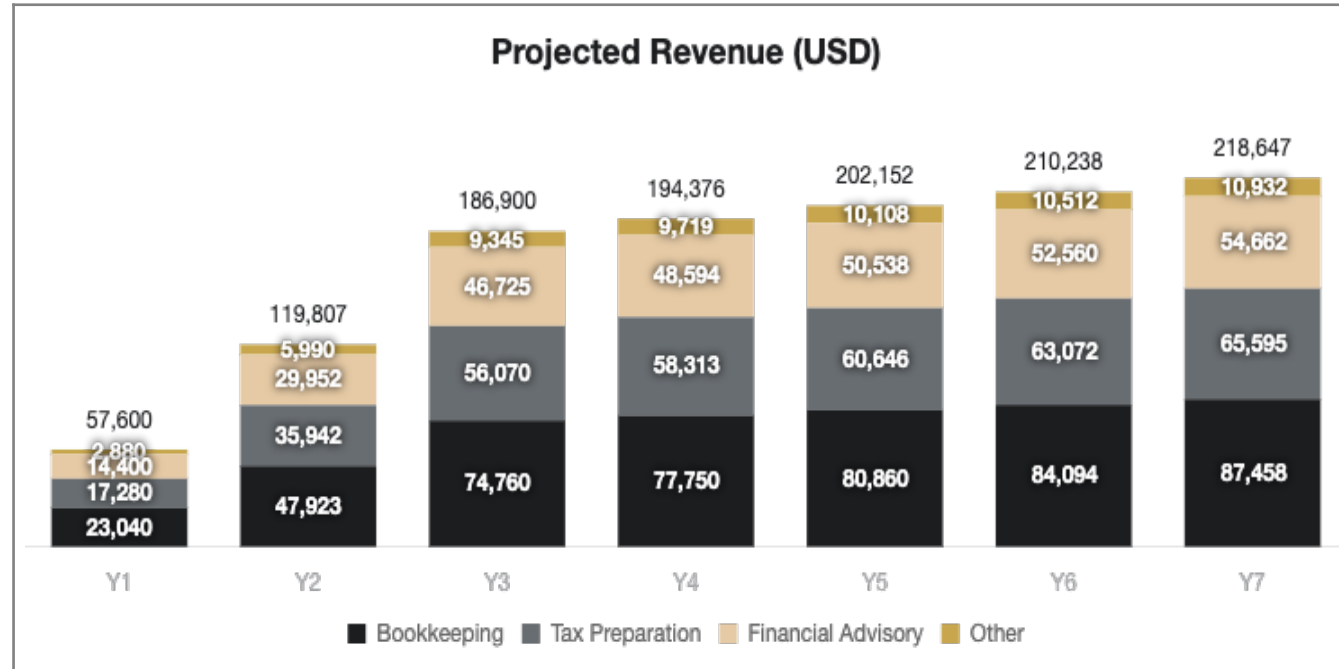
Gross Profit

\$ 52,669

EBITDA

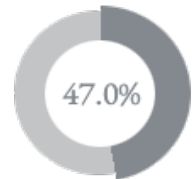
0.00%

Target Market Share

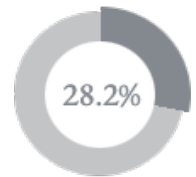


Margins (Stabilized by Y3)

GP Margin



EBITDA Margin



PbT Margin



Project Phases

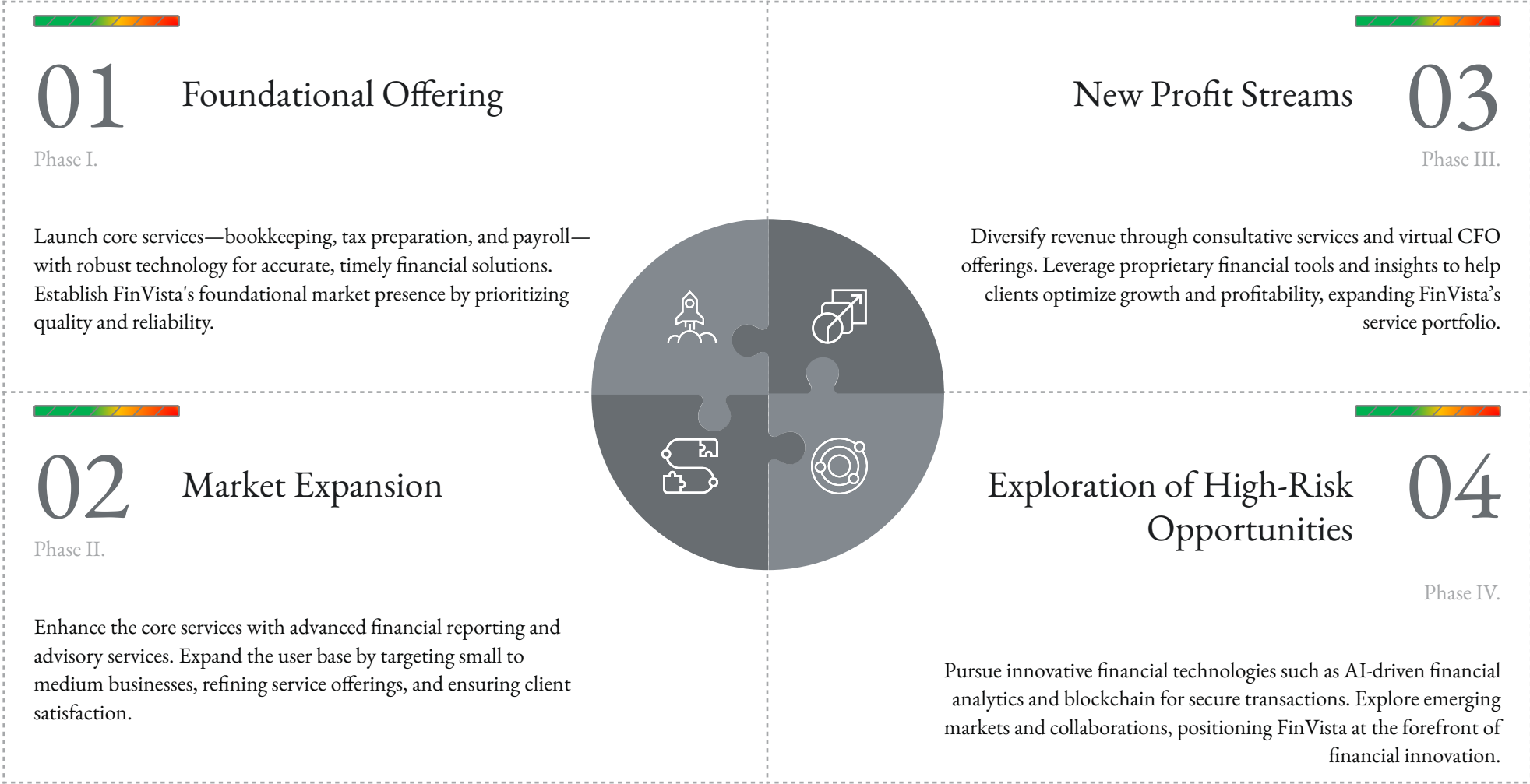


Funding round is aimed to accelerate the development of Phases and create core infrastructure for operations.

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



The Main Phases: Projects & Impacts



Product Impact on Core Stakeholders

Main Stakeholder	Product Benefits
Clients	<ol style="list-style-type: none"> 1. Access to accurate, timely, and reliable financial solutions that enhance business efficiency. 2. Personalized financial advice and planning to support sustainable growth. 3. Improved financial clarity through advanced reporting and strategic advisory services.
Employees	<ol style="list-style-type: none"> 1. Opportunities for professional growth and development in a forward-thinking company. 2. Access to innovative financial technologies and tools that enhance job performance. 3. Supportive work environment that fosters collaboration and career advancement.
Investors	<ol style="list-style-type: none"> 1. Strong return on investment through the company’s diverse revenue streams. 2. Confidence in a business model that prioritizes quality, reliability, and market expansion. 3. Opportunities to invest in cutting-edge financial technologies and emerging markets.
Regulatory Bodies	<ol style="list-style-type: none"> 1. Compliance with industry standards and regulations, ensuring ethical operations. 2. Enhanced transparency and accountability in financial reporting. 3. Contribution to a stable financial environment through accurate tax preparation and advisory services.
Technology Partners	<ol style="list-style-type: none"> 1. Collaborative opportunities to develop and integrate innovative financial technologies. 2. Mutual growth through shared expertise and resources. 3. Participation in industry-leading initiatives, such as AI-driven financial analytics and blockchain solutions.
Local Communities	<ol style="list-style-type: none"> 1. Economic benefits from the support and growth of small to medium local businesses. 2. Enhanced financial literacy and empowerment through community outreach programs. 3. Job creation and professional development opportunities within the community.
Industry Peers	<ol style="list-style-type: none"> 1. Opportunities for professional networking and knowledge-sharing. 2. Collaboration on industry advancements and best practices. 3. Contribution to the overall elevation of industry standards and reputation.

Key Performance Components

Competitive Advantage

Advanced Technology

FinVista leverages advanced technology, ensuring accurate, timely, and insightful financial solutions.

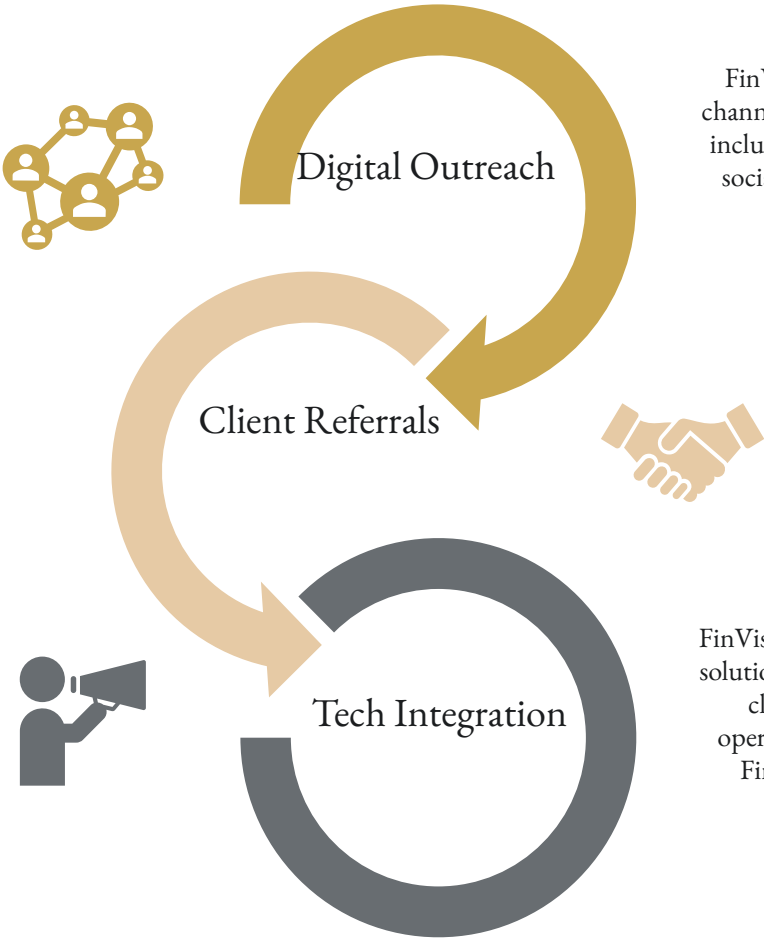
Personalized Attention

FinVista's client-centric approach guarantees personalized attention and actionable advice for every client.

Comprehensive Services

FinVista offers a wide range of services from bookkeeping to strategic advisory, tailored to meet unique client needs.

Marketing and Growth Strategy






FinVista leverages digital marketing channels to reach potential clients. This includes SEO, content marketing, and social media engagement to increase visibility and attract leads.

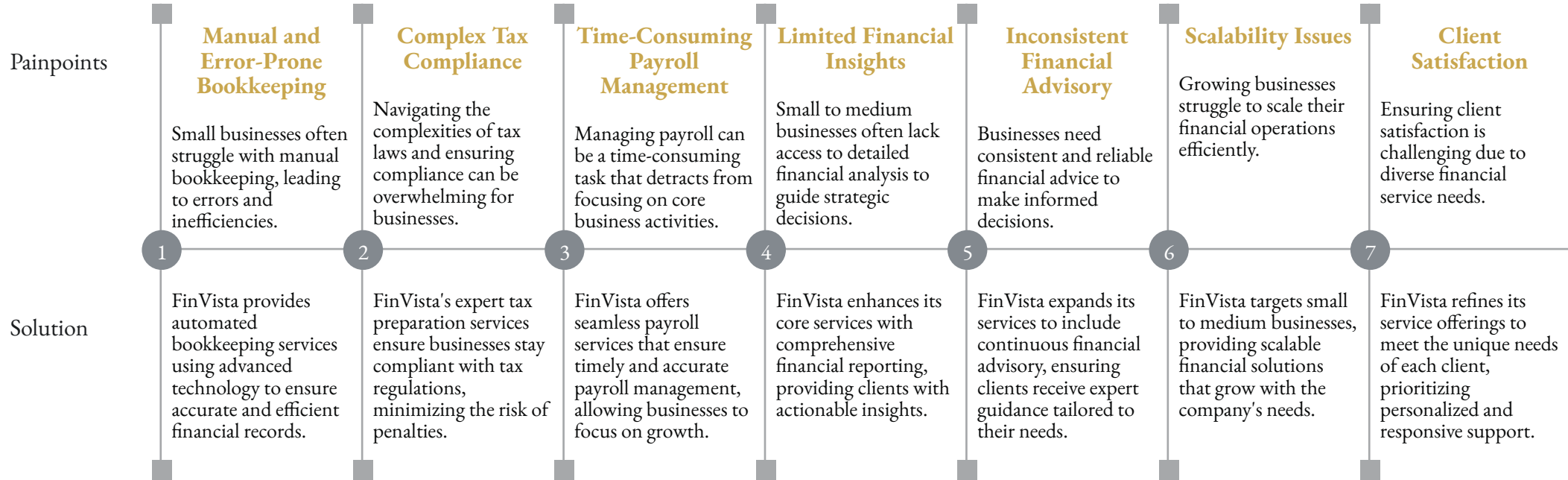
FinVista implements a robust client referral program that incentivizes existing clients to refer new clients, thereby expanding the customer base through trusted personal recommendations.

FinVista integrates advanced technology solutions to streamline services, enhance client experience, and optimize operational efficiency. This positions FinVista as a modern, tech-savvy accounting firm.

Target Groups


Industries			Description
I		Small Businesses	Small businesses seeking reliable bookkeeping, tax preparation, and payroll services to manage their finances efficiently and focus on growth.
II		Startups	Newly established companies requiring foundational financial services and strategic financial advice to scale and stabilize their operations.
III		Freelancers and Contractors	Independent professionals who need streamlined accounting solutions for managing income, expenses, and tax obligations.
IV		Medium-Sized Enterprises	Growing companies looking for advanced financial reporting and advisory services to support more complex financial decisions and business expansion.
V		Non-Profit Organizations	Charitable organizations that need specialized bookkeeping and tax preparation to ensure compliance and allocate funds efficiently.
VI		E-Commerce Businesses	Online retailers seeking robust financial solutions to handle high-volume transactions, sales tax compliance, and financial planning.
VII		Consulting Firms	Professional services organizations that require accurate and timely financial reporting to assist in strategic advisory and consultancy offerings.

Solution from Phase I to Phase IV




Strategic Analysis: SWOT

Strength




1. Comprehensive service portfolio including bookkeeping, tax preparation, and payroll services. 2. Expertise in advanced financial technologies for accurate, timely solutions. 3. Tailored financial services to meet unique client needs. 4. Strong commitment to client-centric, personalized service. 5. Skilled professionals with extensive industry experience providing strategic advisory services.

Weaknesses




1. Heavy reliance on technology may face challenges with cyber threats. 2. Potential for high operational costs in maintaining advanced tech infrastructure. 3. Limited geographic presence could restrict market reach. 4. Dependence on skilled professionals may impact scalability. 5. Competition with larger, established firms could limit market share.

Opportunities



1. Growing demand for digital financial services. 2. Expansion into new geographic markets. 3. Potential to develop niche services for specific industries. 4. Increasing need for strategic financial advisory amid economic fluctuations. 5. Leverage data analytics for predictive financial insights.

Threats



1. Cybersecurity risks due to reliance on technology. 2. Intense competition from both established firms and new entrants. 3. Regulatory changes affecting accounting practices. 4. Economic downturns impacting client financial stability. 5. Rapid technology changes requiring continuous adaptation and investment.

History & Roadmap



Current Status.

- Digital Transformation: Implement cloud-based accounting solutions by Mar 2024.
- Service Expansion: Introduce new advisory and consultancy services by Jul 2024.
- Client Acquisition: Launch targeted marketing campaigns by Nov 2024.
- Technology Integration: Integrate AI and machine learning tools by Apr 2025.
- Market Expansion: Enter new regional markets by Sep 2025.
- Sustainability Initiatives: Adopt environmentally sustainable practices by Jan 2026.

Organizational and Marketing Tasks

#	Check List Item	Status	Priority	Area	ETA
General Planning and Organization					
1	Define Company Vision and Mission	●	Not Started	High	CEO 2 weeks
2	Establish Legal Entity and Obtain Licenses	●	Not Started	High	CFO 1 month
3	Create Detailed Business Plan	●	Not Started	High	COO 3 weeks
4	Hire Key Personnel	●	Not Started	High	CPO 2 months
5	Set Up Office Space and Infrastructure	●	Not Started	Medium	COO 1.5 months
6	Develop Initial Financial Model and Projections	●	Not Started	High	CFO 1 month
7	Establish Technology Infrastructure	●	Not Started	High	CTO 1.5 months
8	Define Company Policies and Procedures	●	Not Started	Medium	CSO 2 months
Marketing					
1	Develop Comprehensive Marketing Plan	●	Not Started	High	CMO 1 month
2	Create and Optimize Company Website	●	Not Started	High	CMO 2 months
3	Establish Social Media Presence	●	Not Started	Medium	CMO 1 month
4	Develop SEO and Content Marketing Strategy	●	Not Started	High	CMO 3 months
5	Execute Email Marketing Campaigns	●	Not Started	Medium	CMO 2 months
6	Promote Foundational Offering through Paid Advertising	●	Not Started	High	CRO 1 month
7	Participate in Industry Events and Networking	●	Not Started	Medium	CSO 4 months
8	Develop Customer Testimonials and Case Studies	●	Not Started	Low	CMO 5 months

Overview of Phases

#	Check List Item	Status	Priority	Area	ETA	
Phase 1 & Technical Set Up for next Phases						
1	Set up bookkeeping framework	●	Not Started	High	CFO	2 weeks
2	Implement tax preparation process	●	Not Started	High	COO	3 weeks
3	Integrate payroll management system	●	Not Started	High	CTO	1 month
4	Deploy robust technology for accurate financial solutions	●	Not Started	High	CTO	1 month
5	Establish quality control measures for services	●	Not Started	Medium	CPO	2 weeks
6	Create client onboarding process	●	Not Started	Medium	COO	2 weeks
7	Train staff on technology and processes	●	Not Started	Medium	CIO	1 month
8	Monitor and adjust initial service offerings based on client feedback	●	Not Started	Medium	CSO	1 month
Phase 2						
1	Develop advanced financial reporting tools	●	Not Started	High	CTO	3 months
2	Enhance client onboarding process	●	Not Started	High	COO	2 months
3	Refine advisory service offerings	●	Not Started	Medium	CPO	4 months
4	Target SMEs with tailored marketing campaigns	●	Not Started	High	CMO	1 month
5	Conduct market research for client satisfaction metrics	●	Not Started	Medium	CSO	2 months
6	Integrate customer feedback mechanism	●	Not Started	Medium	COO	3 months
7	Expand customer support team	●	Not Started	High	CRO	2 months
8	Upgrade existing technology infrastructure	●	Not Started	High	CIO	3 months

Overview of Phases

#	Check List Item	Status	Priority	Area	ETA	
Phase 3						
1	Develop Virtual CFO Service	●	Not Started	High	CFO	3 months
2	Create Proprietary Financial Tools	●	Not Started	High	CTO	4 months
3	Hire Financial Consultants	●	Not Started	Medium	COO	2 months
4	Launch Marketing Campaign for New Services	●	Not Started	Medium	CMO	3 months
5	Integrate Advanced Analytics into Client Offerings	●	Not Started	High	CSO	4 months
6	Develop Pricing Strategy for New Services	●	Not Started	Medium	CFO	1 month
7	Onboard Initial Clients for Virtual CFO	●	Not Started	High	COO	3 months
8	Pilot New Profit Optimization Tools	●	Not Started	Medium	CIO	2 months
Phase 4						
1	Develop AI-driven financial analytics platform	●	Not Started	High	CTO	6 months
2	Integrate blockchain for secure transactions	●	Not Started	High	CTO	8 months
3	Research emerging markets for expansion	●	Not Started	Medium	CSO	4 months
4	Form partnerships with fintech innovators	●	Not Started	Medium	CBO	5 months
5	Implement real-time financial analytics dashboards	●	Not Started	High	CTO	7 months
6	Pilot AI-based predictive financial modeling	●	Not Started	Medium	CFO	6 months
7	Explore augmented reality for financial presentations	●	Not Started	Low	CIO	9 months
8	Secure funding for innovative tech projects	●	Not Started	High	CRO	3 months

Core Risks & Migration Strategies

1. Operation and maintenance risks

#	Risk Type	Area	Mitigation Strategy
1	Data breaches	CISO	Implement comprehensive cybersecurity measures including encryption, regular vulnerability assessments, and staff training on data security protocols.
2	Technology failures	CTO	Implement robust and redundant technology infrastructure including failover systems and regular maintenance checks to ensure uptime and reliability.
3	Service disruptions	COO	Develop and maintain a detailed business continuity plan and ensure effective communication channels for quick response to any operational disruptions.
4	Employee errors	CPO	Initiate comprehensive training programs and implement double-check systems to minimize human errors and enhance service accuracy.
5	Software integration issues	CTO	Thoroughly test software updates and integrations in a controlled environment before full-scale deployment to ensure seamless functionality.

2. Regulatory and legal risks

#	Risk Type	Area	Mitigation Strategy
1	Compliance with Tax Laws	CFO	Stay updated on regulations via continuous training.
2	Data Privacy Regulations	CIO	Implement strict data protection protocols.
3	Licensing Requirements	COO	Ensure all professional licenses are current.
4	Anti-Money Laundering Laws	CRO	Adopt rigorous AML policies and monitoring.
5	Employment Law Compliance	COO	Regularly review and comply with labor laws.

3. Strategic/Market Risk

#	Risk Type	Area	Mitigation Strategy
1	Market competition	CEO	Innovate constantly and enhance service uniqueness.
2	Economic downturn	CFO	Diversify revenue streams and target stable sectors.
3	User acquisition cost	CMO	Optimize marketing strategies and leverage referrals.
4	Customer retention	COO	Improve client experience and satisfaction continuously.
5	Technology adoption	CTO	Ensure user-friendly and scalable tech solutions.

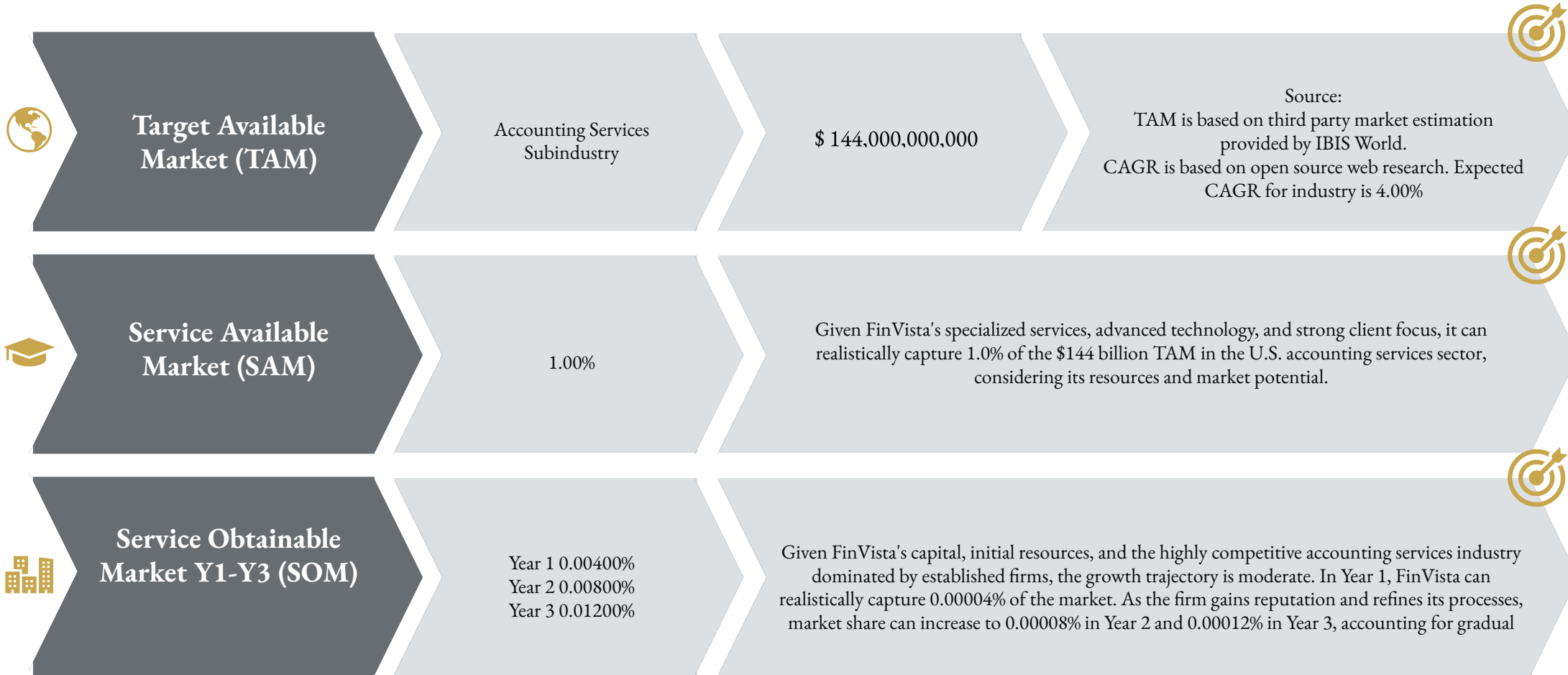
4. Finance risk

#	Risk Type	Area	Mitigation Strategy
1	Cash Flow Shortages	CFO	Maintain strong cash reserves and monitor cash flow closely.
2	Client Non-payment	CRO	Implement strict credit policies and follow-up procedures.
3	Revenue Concentration	CMO	Diversify client base to reduce dependency on major clients.
4	Cost Overruns	COO	Regularly review and control operational expenses.
5	Interest Rate Fluctuations	CFO	Utilize fixed-rate financing options.

5. Other general risk

#	Risk Type	Area	Mitigation Strategy
1	Data Security Breaches	CIO	Implement strong data encryption and security protocols.
2	Client Trust Issues	CMO	Maintain transparent communication and deliver consistent service quality.
3	Reputation Damage	CEO	Adopt proactive PR strategies and ensure ethical practices.
4	Talent Retention	COO	Offer competitive benefits and foster a positive work culture.
5	Technological Obsolescence	CTO	Continuously update technology and invest in innovation.

Market Overview (TAM, SAM and SOM)



Funding Allocation

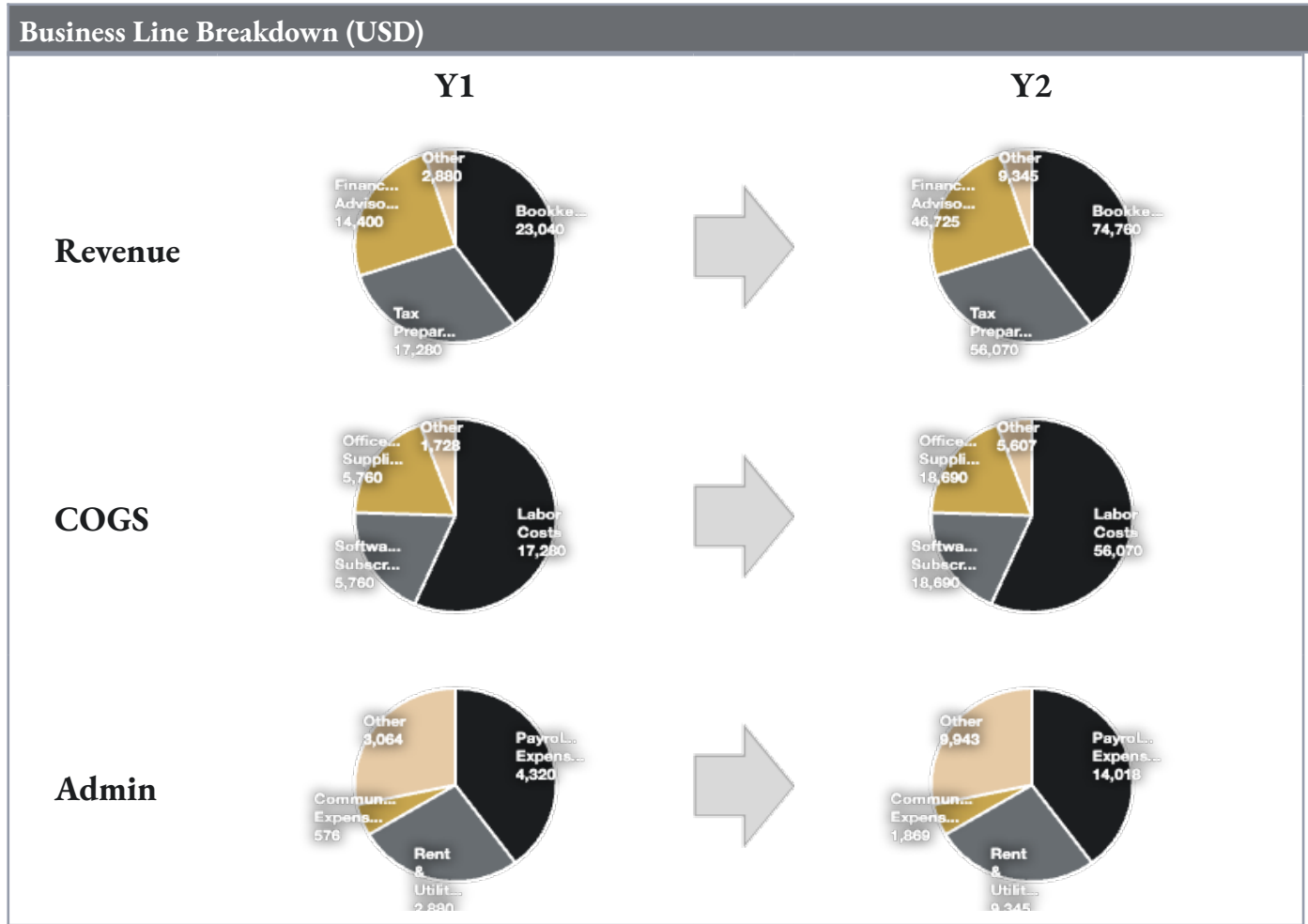
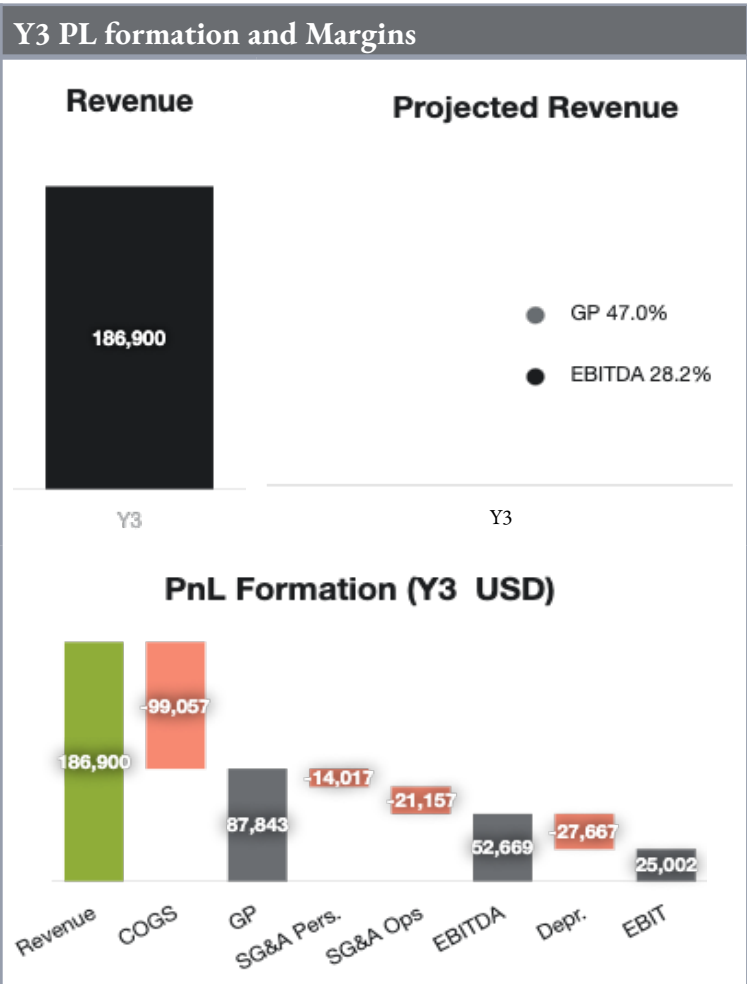
The funding will be used to finance the CAPEX and cash deficit from Year 1 operations, aiming to expedite the development process. In subsequent years the company plans to sustain operations without requiring major additional capital injection.

Table below presents the overview of expected inflows and outflows.

The total investment required is \$ 150,000

Y1 Cash Flow Stream(USD)	Inflows	Outflows
Gross Profit	27,072	
Payroll Expenses		4,320
Rent & Utilities		2,880
Marketing and Branding		1,152
Communication Expenses		576
Capex		95,000
Training and Development		576
Other Miscellaneous		576
Office Supplies		288
Legal and Professional Fees		288
Representation and Entert.		184
CAPEX & WC shortage Y1		78,768
Buffer		71,232
Total Required Investment(USD)		150,000

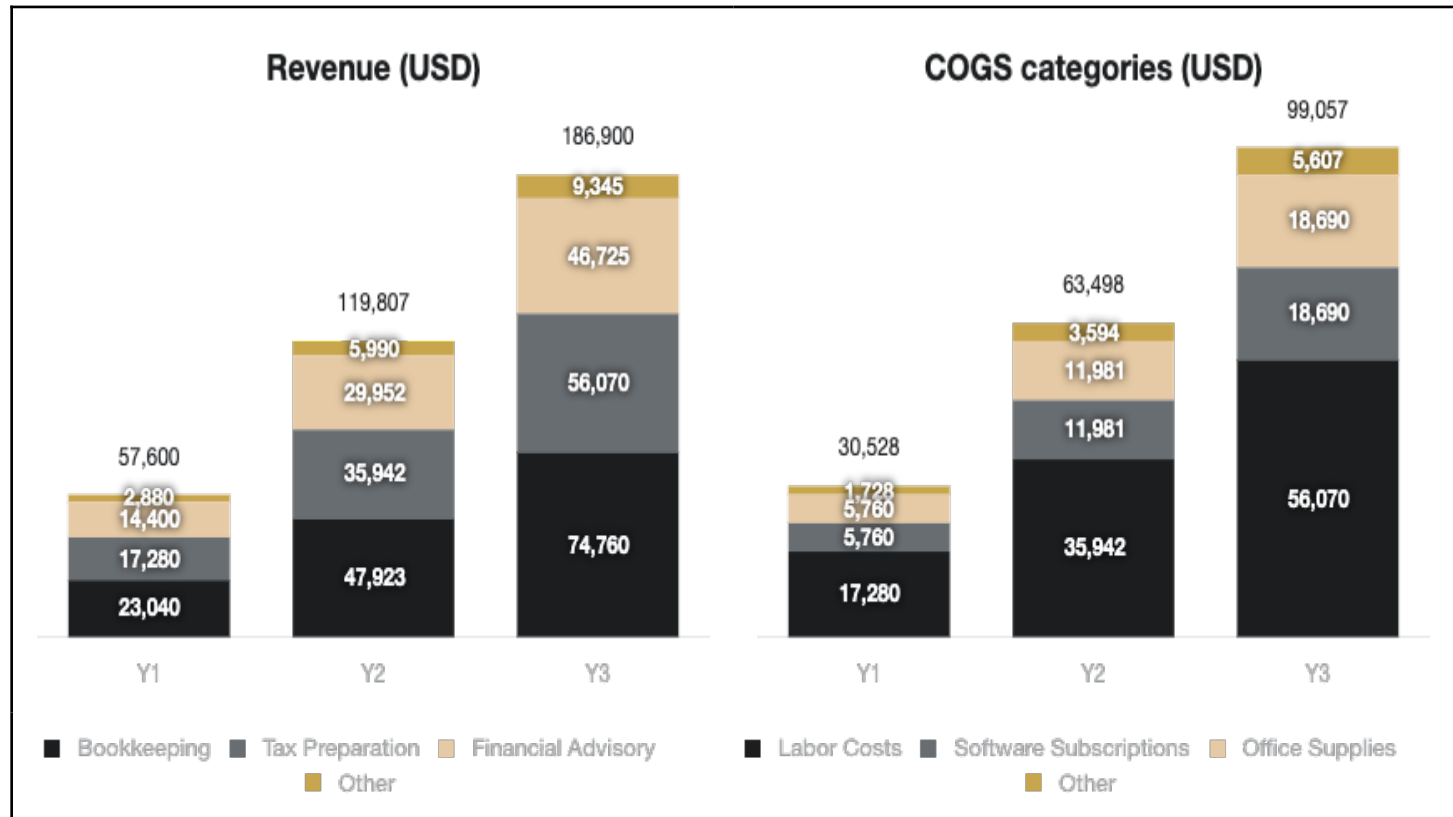




Revenue Formation Narrative

FinVista, a forward-thinking accounting firm, is poised to capture a significant share of the U.S. accounting services market by leveraging its advanced technology and client-centric approach. The Total Addressable Market (TAM) for the industry stands at 144,000,000,000 USD . Given FinVista's specialized services and strong client focus, our Serviceable Addressable Market (SAM) is estimated at 1.0% of the TAM, translating to a realistic market opportunity of 1,440,000,000 USD . This estimation accounts for FinVista's resources and market potential. Despite the highly competitive nature of the accounting services industry, dominated by established firms, FinVista is strategically positioned to achieve moderate yet steady growth. In Year 1, we anticipate capturing 0.00400% of the market, corresponding to projected revenues of 57,600 USD . As FinVista's reputation solidifies and operational processes are refined, we expect our market share to increase to 0.00800% in Year 2, resulting in revenues of 119,808 USD . By Year 3, with continued market penetration and increased industry presence, FinVista aims to capture 0.01200% of the market, translating into revenues of 186,900.48 USD . The revenue streams are diversified across four main lines of business. Bookkeeping is expected to generate 40% of the total revenue, Tax Preparation 30%, Financial Advisory services 25%, and Other services 5%. This multi-faceted approach ensures a robust and balanced revenue structure, positioning FinVista for sustained financial success and market growth.

Y3
\$ 186,900 Projected Revenue
0.00% Market share



Revenue Calculation Details

Revenue Formation	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12	Y1	Y2	Y3
Bookkeeping	40 %	40 %	40 %	40 %	40 %	40 %	40 %	40 %	40 %	40 %	40 %	40 %	40 %	40 %	40 %
Tax Preparation	30 %	30 %	30 %	30 %	30 %	30 %	30 %	30 %	30 %	30 %	30 %	30 %	30 %	30 %	30 %
Financial Advisory	25 %	25 %	25 %	25 %	25 %	25 %	25 %	25 %	25 %	25 %	25 %	25 %	25 %	25 %	25 %
Other	5 %	5 %	5 %	5 %	5 %	5 %	5 %	5 %	5 %	5 %	5 %	5 %	5 %	5 %	5 %

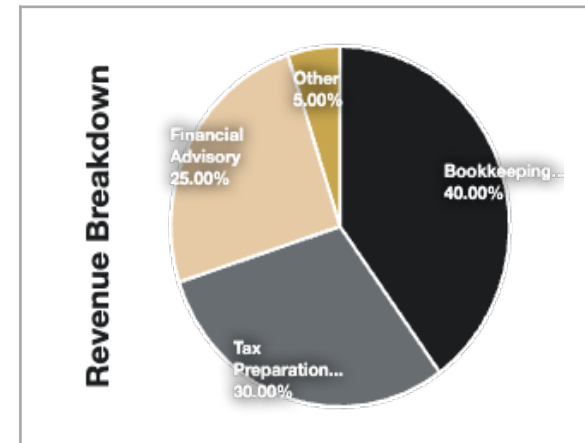
Bookkeeping	1,440	1,440	1,440	1,728	1,728	1,728	2,112	2,112	2,112	2,400	2,400	2,400	23,040	47,923	74,760
storeRevenueLOB.value?.res2?.name	1,080	1,080	1,080	1,296	1,296	1,296	1,584	1,584	1,584	1,800	1,800	1,800	17,280	35,942	56,070
Financial Advisory	900	900	900	1,080	1,080	1,080	1,320	1,320	1,320	1,500	1,500	1,500	14,400	29,952	46,725
Other	180	180	180	216	216	216	264	264	264	300	300	300	2,880	5,990	9,345
Total Revenue (USD)	3,600	3,600	3,600	4,320	4,320	4,320	5,280	5,280	5,280	6,000	6,000	6,000	57,600	119,808	186,900

Total revenue is expected to reach \$ 186,900 by year 3.

Main revenue driver are:

- Bookkeeping which generates \$ 74,760 by Year 3
- Tax Preparation which generates \$ 56,070 by Year 3

Expected CAGR for total Revenue in Y1-Y3 is 80.13 %



COGS Calculation Details

COGS Formation	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12	Y1	Y2	Y3
Labor Costs	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%
Software Subscriptions	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Office Supplies	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%	10.00%
Other	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%

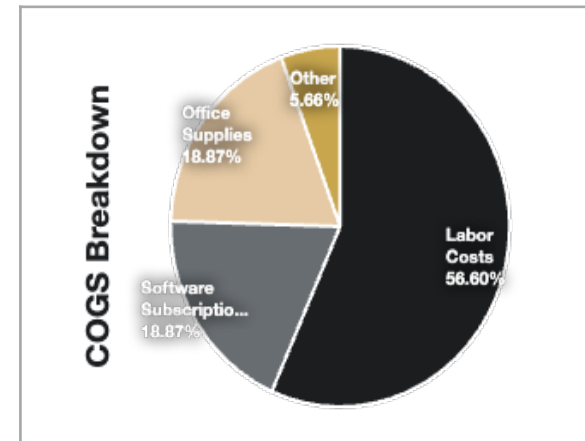
Labor Costs	1,080	1,080	1,080	1,296	1,296	1,296	1,584	1,584	1,584	1,800	1,800	1,800	17,280	35,942	56,070
Software Subscriptions	360	360	360	432	432	432	528	528	528	600	600	600	5,760	11,981	18,690
Office Supplies	360	360	360	432	432	432	528	528	528	600	600	600	5,760	11,981	18,690
Other	108	108	108	130	130	130	158	158	158	180	180	180	1,728	3,594	5,607
Total COGS (USD)	1,908	1,908	1,908	2,290	2,290	2,290	2,798	2,798	2,798	3,180	3,180	3,180	30,528	63,498	99,057

Total COGS is expected to reach \$ 99,057 by year 3.

Main revenue driver are:

- Labor Costs which generates \$ 56,070 by Year 3
- Software Subscriptions which generates \$ 18,690 by Year 3

Expected CAGR for total COGS in Y1-Y3 is 80.13 %



SG&A Calculation Details

OPEX Formation	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12	Y1	Y2	Y3
<i>Payroll Expenses</i>	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%	7.50%
<i>Rent & Utilities</i>	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%
<i>Communication Expenses</i>	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%
<i>Office Supplies</i>	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%
<i>Legal and Professional Fees</i>	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%
<i>Marketing and Branding</i>	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%
<i>Representation and Entertainment</i>	0.32%	0.32%	0.32%	0.32%	0.32%	0.32%	0.32%	0.32%	0.32%	0.32%	0.32%	0.32%	0.32%	0.32%	0.32%
<i>Training and Development</i>	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%
<i>Other Miscellaneous</i>	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%

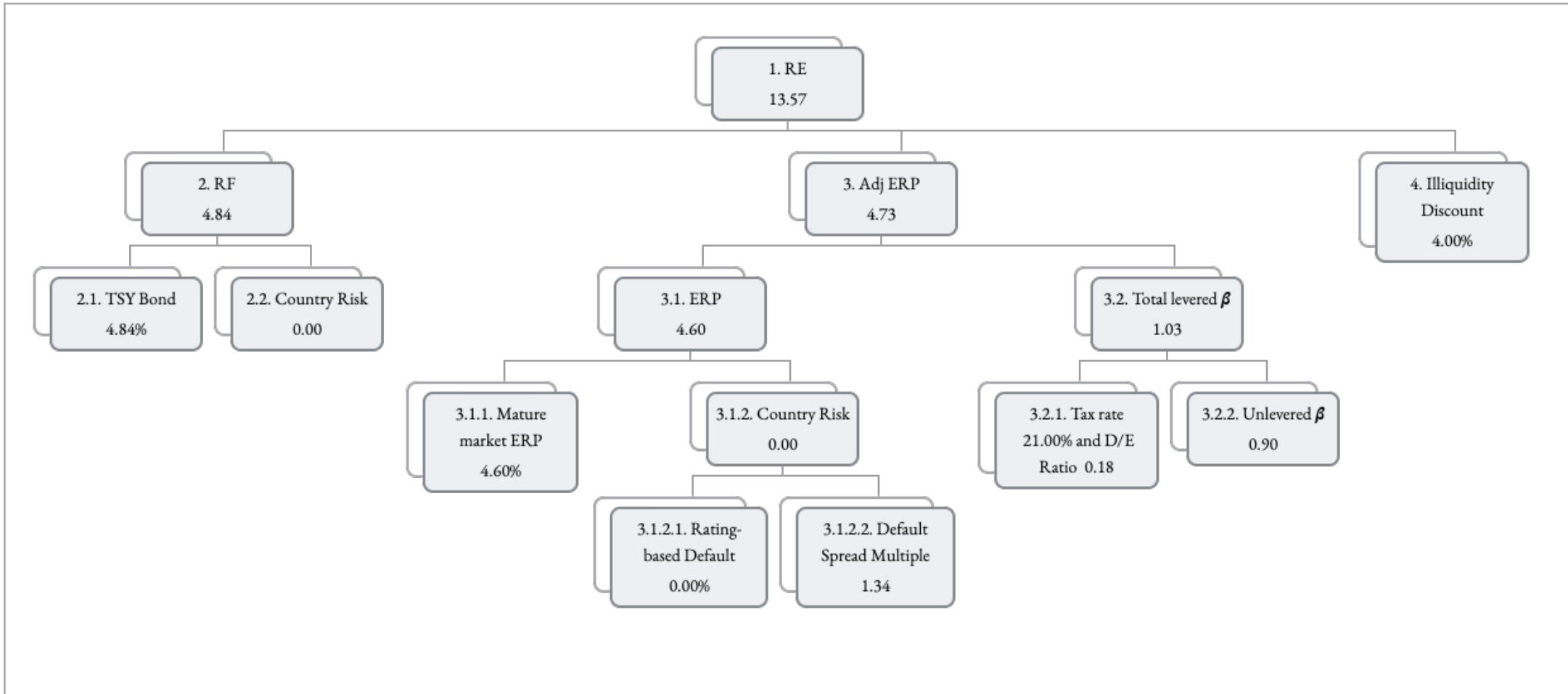
<i>Payroll Expenses</i>	270	270	270	324	324	324	396	396	396	450	450	450	4,320	8,986	14,018
<i>Rent & Utilities</i>	180	180	180	216	216	216	264	264	264	300	300	300	2,880	5,990	9,345
<i>Communication Expenses</i>	36	36	36	43	43	43	53	53	53	60	60	60	576	1,198	1,869
<i>Office Supplies</i>	18	18	18	22	22	22	26	26	26	30	30	30	288	599	935
<i>Legal and Professional Fees</i>	18	18	18	22	22	22	26	26	26	30	30	30	288	599	935
<i>Marketing and Branding</i>	72	72	72	86	86	86	106	106	106	120	120	120	1,152	2,396	3,738
<i>Representation and Entertainment</i>	12	12	12	14	14	14	17	17	17	19	19	19	184	383	598
<i>Training and Development</i>	36	36	36	43	43	43	53	53	53	60	60	60	576	1,198	1,869
<i>Other Miscellaneous</i>	36	36	36	43	43	43	53	53	53	60	60	60	576	1,198	1,869

Total SG&A (USD)	678	678	678	813	813	813	994	994	994	1,129	1,129	1,129	10,840	22,548	35,175
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PaT Expectations

Income Statement (USD)	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12	Y1	Y2	Y3
Revenue	3,600	3,600	3,600	4,320	4,320	4,320	5,280	5,280	5,280	6,000	6,000	6,000	57,600	119,808	186,900
Bookkeeping	1,440	1,440	1,440	1,728	1,728	1,728	2,112	2,112	2,112	2,400	2,400	2,400	23,040	47,923	74,760
Tax Preparation	1,080	1,080	1,080	1,296	1,296	1,296	1,584	1,584	1,584	1,800	1,800	1,800	17,280	35,942	56,070
Financial Advisory	900	900	900	1,080	1,080	1,080	1,320	1,320	1,320	1,500	1,500	1,500	14,400	29,952	46,725
Other	180	180	180	216	216	216	264	264	264	300	300	300	2,880	5,990	9,345
COGS	-1,908	-1,908	-1,908	-2,290	-2,290	-2,290	-2,798	-2,798	-2,798	-3,180	-3,180	-3,180	-30,528	-63,498	-99,057
Labor Costs	-1,080	-1,080	-1,080	-1,296	-1,296	-1,296	-1,584	-1,584	-1,584	-1,800	-1,800	-1,800	-17,280	-35,942	-56,070
Software Subscriptions	-360	-360	-360	-432	-432	-432	-528	-528	-528	-600	-600	-600	-5,760	-11,981	-18,690
Office Supplies	-360	-360	-360	-432	-432	-432	-528	-528	-528	-600	-600	-600	-5,760	-11,981	-18,690
Other	-108	-108	-108	-130	-130	-130	-158	-158	-158	-180	-180	-180	-1,728	-3,594	-5,607
Gross Profit	1,692	1,692	1,692	2,030	2,030	2,030	2,482	2,482	2,482	2,820	2,820	2,820	27,072	56,310	87,843
SG&A Personal Expenses	-270	-270	-270	-324	-324	-324	-396	-396	-396	-450	-450	-450	-4,320	-8,986	-14,018
SG&A Operating Expenses	-408	-408	-408	-489	-489	-489	-598	-598	-598	-679	-679	-679	-6,520	-13,562	-21,157
EBITDA	1,014	1,014	1,014	1,217	1,217	1,217	1,488	1,488	1,488	1,691	1,691	1,691	16,232	33,762	52,669
Depreciation	-2,306	-2,306	-2,306	-2,306	-2,306	-2,306	-2,306	-2,306	-2,306	-2,306	-2,306	-2,306	-27,667	-27,667	-27,667
EBIT	-1,291	-1,291	-1,291	-1,088	-1,088	-1,088	-818	-818	-818	-615	-615	-615	-11,435	6,095	25,002
Interest Expense	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit before Tax	-1,291	-1,291	-1,291	-1,088	-1,088	-1,088	-818	-818	-818	-615	-615	-615	-11,435	6,095	25,002
Tax	271	271	271	229	229	229	172	172	172	129	129	129	2,401	-1,280	-5,250
Profit after Tax (USD)	-1,020	-1,020	-1,020	-860	-860	-860	-646	-646	-646	-486	-486	-486	-9,034	4,815	19,751

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

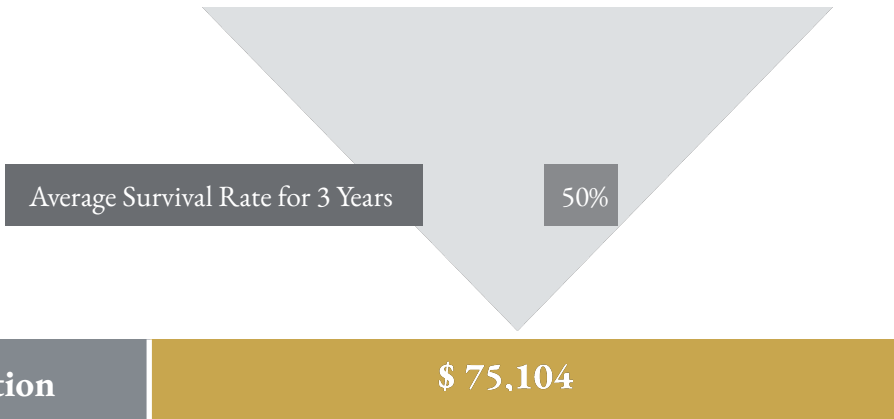
	Proportion of firms that were started in 1998 that survived through						
	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7
Natural resources	82.33%	69.54%	59.41%	49.56%	43.43%	39.96%	36.68%
Construction	80.69%	65.73%	53.56%	42.59%	36.96%	33.36%	29.96%
Manufacturing	84.19%	68.67%	56.98%	47.41%	40.88%	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/>

	(USD)	Y1	Y2	Y3	Y4	Y5	Y6	Y7
DCF	Profit after Tax	-9,034	4,815	19,751	20,542	21,363	22,218	23,106
	Growth% Y4-Y7				4.00%	4.00%	4.00%	4.00%
	Growth% Y7 -->				3.50%			
	WACC				13.57%			
	PV Y1-Y7 at Y0	-7,954	3,733	13,484	12,347	11,307	10,354	9,482
	PV Y7 --> Y0				97,454			
	NPV (USD)				150,207			



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 13.57 % to determine the Firm Value.

Starting from year 3 onwards, the cash flows are estimated to grow at a rate of 4.00 %, 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

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