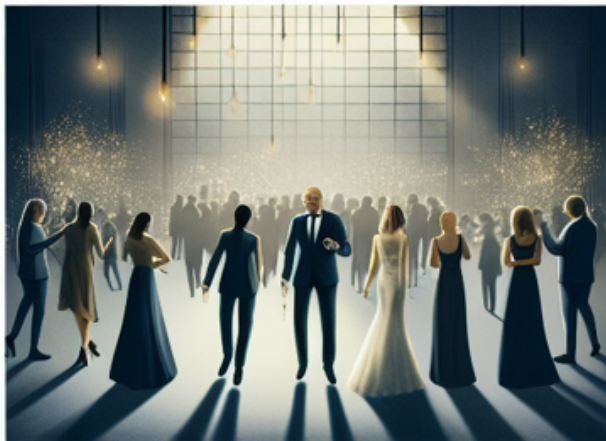


Business Plan & Valuation Presentation



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OUR VISION & MISSION

Our Mission

SilverPlate's mission is to elevate every event by delivering exquisite culinary experiences tailored to our clients' unique needs. Through our dedicated team of skilled chefs and event planners, we strive to create customized menus featuring high-quality ingredients and innovative flavors, ensuring impeccable service and attention to detail. Our commitment to seamless execution turns corporate functions, weddings, and private parties into memorable, enjoyable occasions. We make a difference by transforming ordinary events into extraordinary experiences, leaving a lasting impression on all guests.

Our Vision

SilverPlate envisions being the premier choice for event catering, renowned for its innovation, quality, and exceptional service. In the next twenty years, we aim to set new standards in the culinary industry by seamlessly integrating creativity and efficiency, making every event an extraordinary experience. We strive to expand our reach, continuously enhancing our offerings and maintaining our reputation as a trusted partner in creating memorable, high-quality events, ultimately transforming SilverPlate into a benchmark for excellence in the catering industry.



Summary Financials Dashboard

Key performance indicators
(Base Scenario Y3)

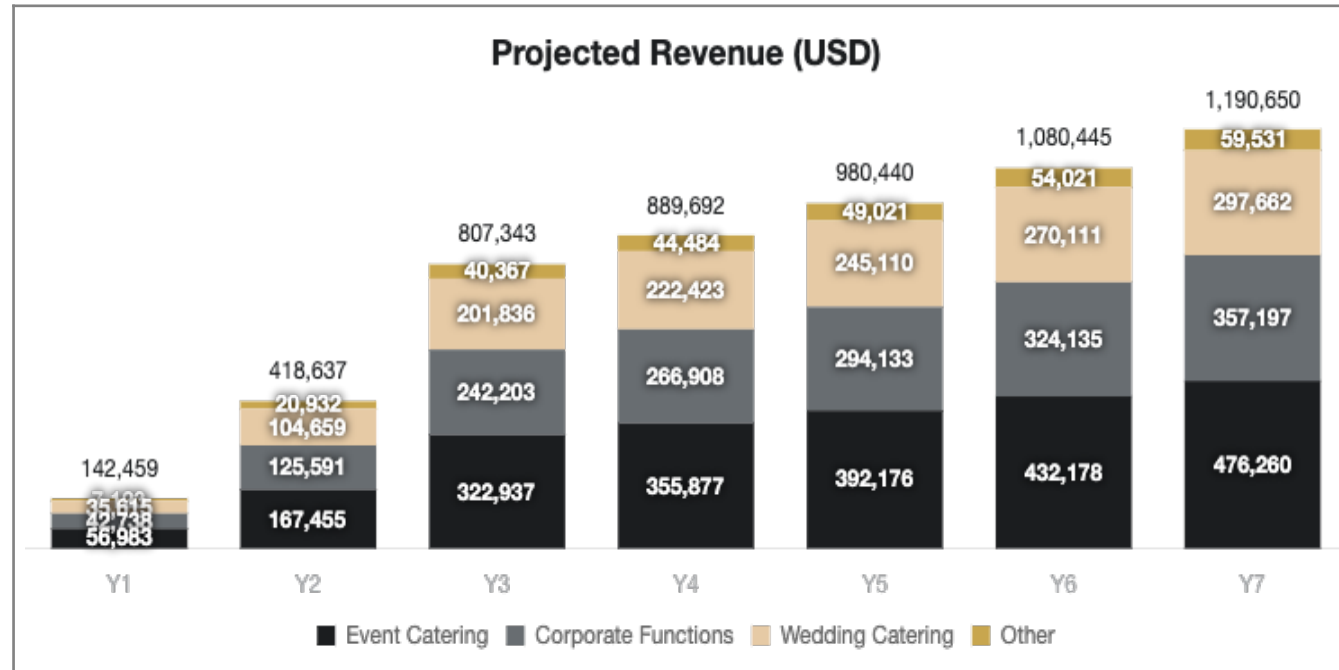
\$ 807,343

Revenue
\$ 261,821

Gross Profit
\$ 172,206

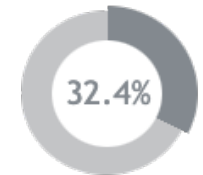
EBITDA
0.30%

Target Market Share

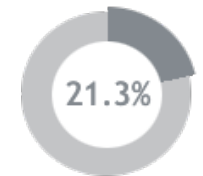


Margins
(Stabilized by Y3)

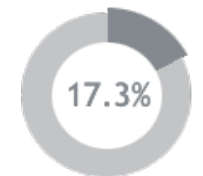
GP Margin



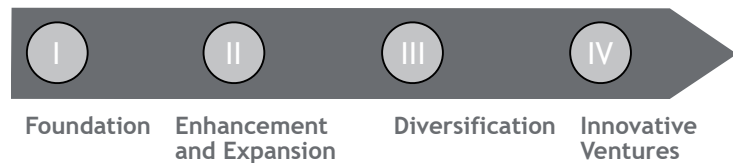
EBITDA Margin



PbT Margin

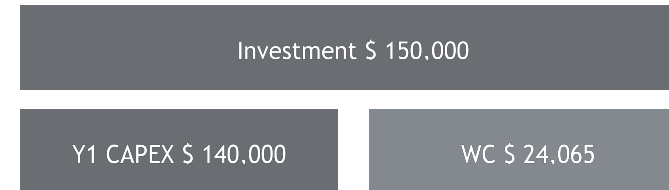


Project Phases



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.

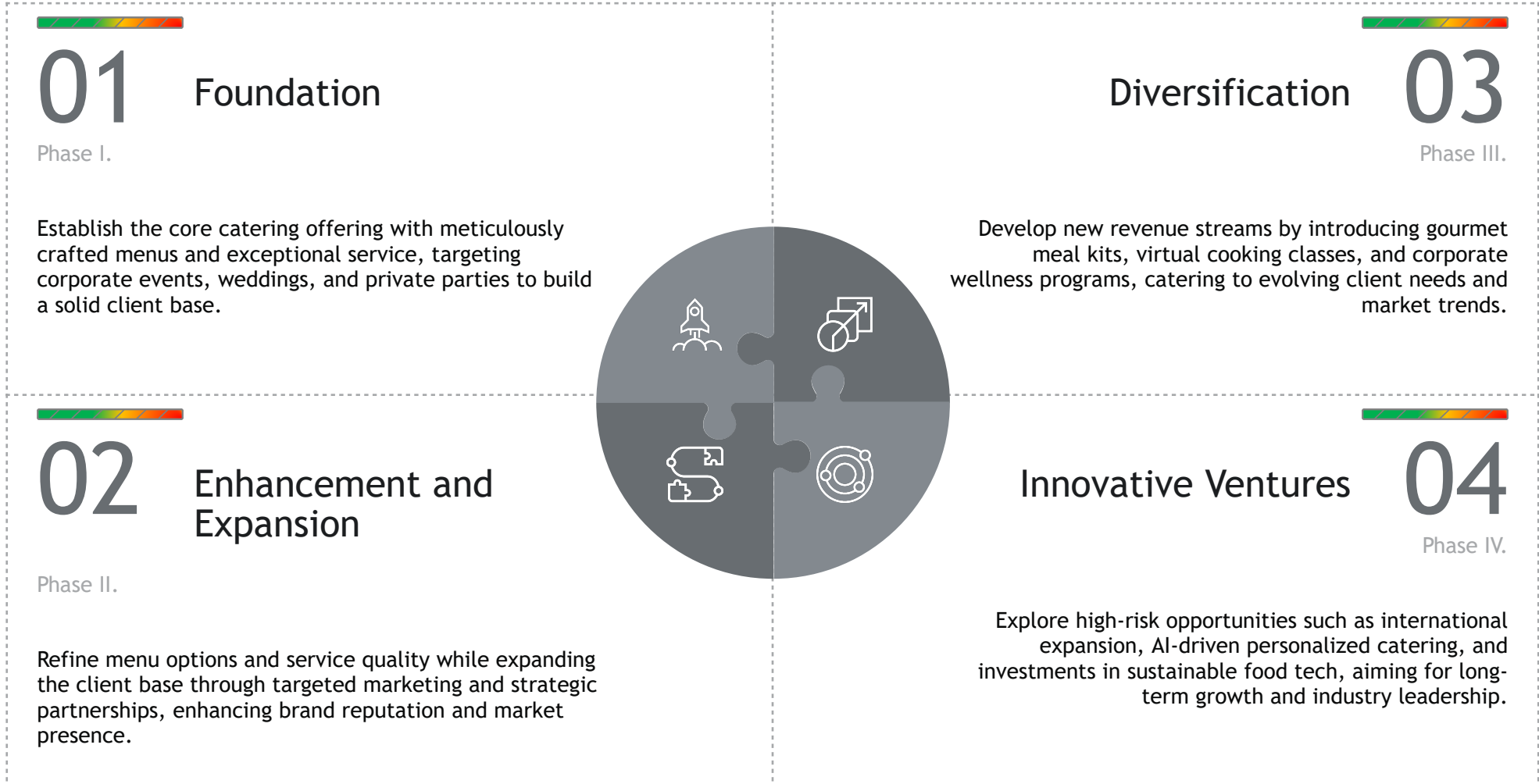


About the Company: General Overview



SilverPlate is a premier catering service specializing in delivering exquisite culinary experiences for a variety of events, from intimate gatherings to large-scale celebrations. The company operates in the event catering and other food service activities industries, within the accommodation and food service activities sector. SilverPlate's team of skilled chefs and event planners is dedicated to crafting customized menus featuring high-quality ingredients and innovative flavors, tailored to meet the unique needs and preferences of each client. At SilverPlate, impeccable service, attention to detail, and seamless execution are prioritized 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. Enhanced culinary experience through meticulously crafted menus tailored to their specific needs and preferences. 2. Seamless event execution, ensuring stress-free and memorable occasions. 3. Access to innovative catering services, such as gourmet meal kits and virtual cooking classes, meeting evolving needs.
Employees	<ol style="list-style-type: none"> 1. Opportunities for professional growth and skill development in a dynamic culinary environment. 2. Stable and rewarding employment with a company that values their contributions. 3. Participation in innovative projects that enhance job satisfaction and career advancement.
Suppliers	<ol style="list-style-type: none"> 1. Steady and increased demand for high-quality ingredients and materials. 2. Long-term business relationships with a growing catering company. 3. Opportunities to collaborate on sustainable food initiatives and innovations.
Investors	<ol style="list-style-type: none"> 1. Potential for significant returns through phased growth and diversification strategies. 2. Investment in a company with a strong reputation for quality and service. 3. Opportunities to support innovative ventures in the food service industry.
Community	<ol style="list-style-type: none"> 1. Increased local employment opportunities and economic growth. 2. Access to high-quality catering services for community events and functions. 3. Participation in community-focused initiatives and partnerships.
Corporate Partners	<ol style="list-style-type: none"> 1. Enhanced brand image and client engagement through high-quality catering services. 2. Opportunities to collaborate on corporate wellness programs and events. 3. Strengthened relationships through exceptional service and mutual growth.
Industry Peers	<ol style="list-style-type: none"> 1. Elevated industry standards through competition and collaboration. 2. Shared knowledge and best practices in innovative catering solutions. 3. Opportunities for joint ventures and partnerships in sustainable food tech.

Key Performance Components

Competitive Advantage

Customized Menus

SilverPlate excels in crafting bespoke menus tailored to meet the unique preferences and requirements of each client, ensuring a personalized culinary experience.

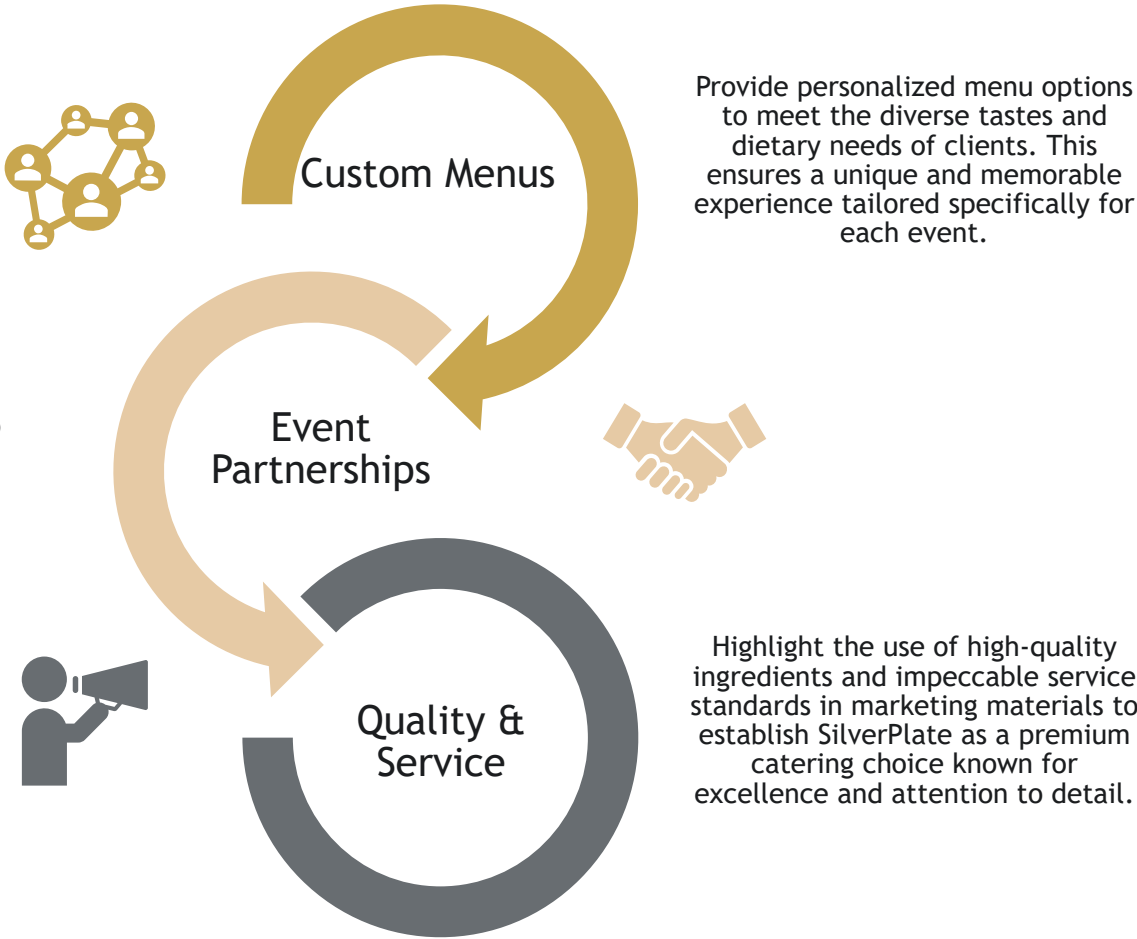
High-Quality Ingredients

By sourcing the finest ingredients, SilverPlate guarantees fresh and premium quality in every dish, enhancing the overall dining experience.








Impeccable Service

With a focus on meticulous attention to detail and seamless execution, SilverPlate ensures that every event is conducted smoothly and leaves lasting impressions.

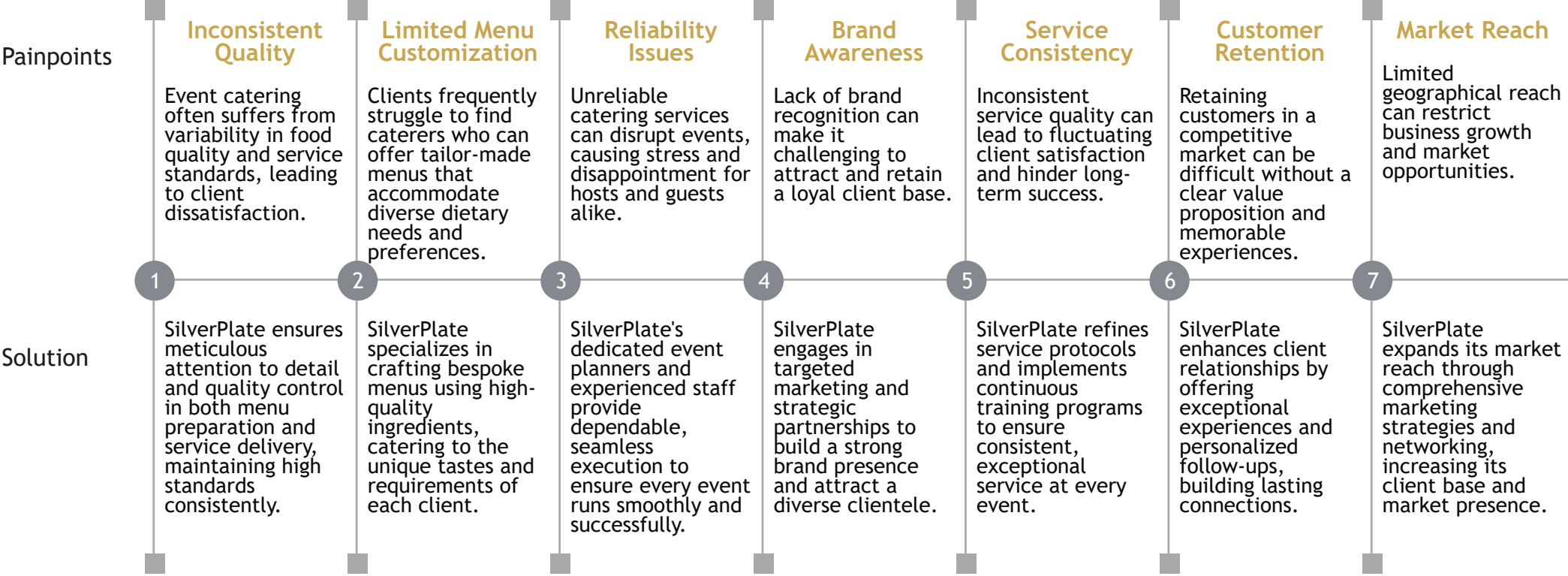
Marketing and Growth Strategy



Target Groups


Industries		Description
I	 Corporate Clients	Catering for corporate events, meetings, and conferences, providing professional and seamless service to elevate business gatherings.
II	 Wedding Couples	Offering bespoke menus and impeccable service for weddings, ensuring a memorable dining experience for the couple and their guests.
III	 Private Parties	Tailoring culinary experiences for birthdays, anniversaries, and other private celebrations to create unforgettable moments for hosts and guests.
IV	 Event Planners	Partnering with event planners to provide personalized catering solutions that seamlessly integrate with their event designs and concepts.
V	 Health-Conscious Consumers	Introducing gourmet meal kits and corporate wellness programs focused on nutritious and healthy eating options for health-conscious individuals and workplaces.
VI	 Food Enthusiasts	Offering virtual cooking classes and exclusive culinary experiences for those passionate about food and cooking.
VII	 International Clients	Expanding services to cater for international events, bringing SilverPlate's exceptional culinary offerings to a global audience.

Solution from Phase I to Phase IV




Strategic Analysis: SWOT

Strength




1. Expert team of chefs and event planners delivering customized culinary experiences. 2. Focus on high-quality ingredients and innovative flavors. 3. Strong reputation for impeccable service and attention to detail. 4. Versatility in handling various event types from corporate functions to private parties. 5. Commitment to creating memorable and enjoyable events.

Weaknesses




1. High dependency on client satisfaction and repetitive business. 2. Potential for high operational costs due to premium ingredients and services. 3. Limited reach outside of current geographical area. 4. Vulnerability to economic downturns affecting event budgets. 5. Intense competition within the catering and food service industry.

Opportunities



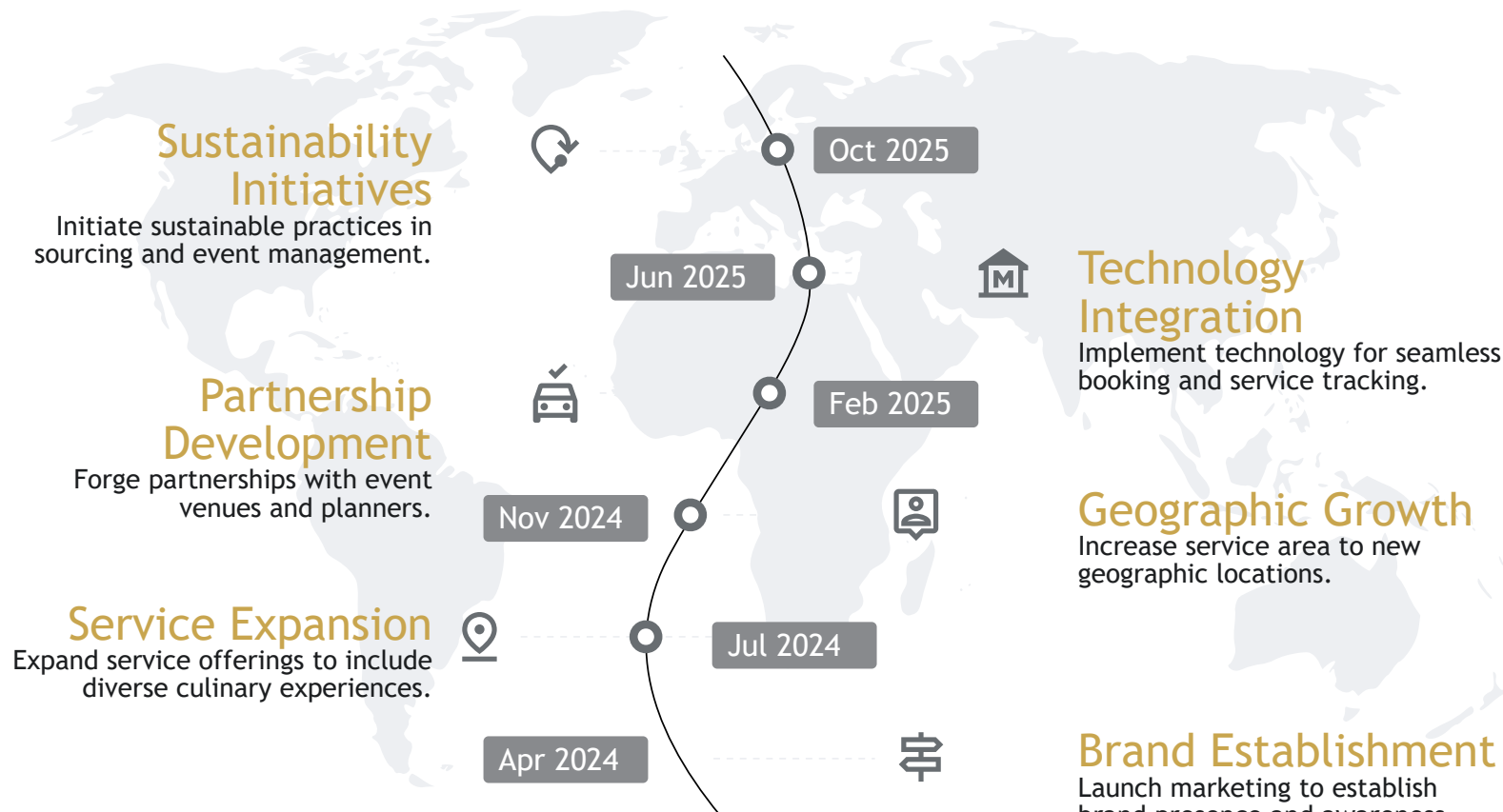
1. Expand services geographically to tap into new markets. 2. Develop partnerships with local venues and event planners. 3. Introduce themed or seasonal menus for niche markets. 4. Leverage digital marketing to reach a broader clientele. 5. Explore corporate catering contracts for steady revenue streams.

Threats



1. Economic downturns potentially reducing event expenditures. 2. Rising food and operational costs affecting profit margins. 3. Stringent health and safety regulations. 4. Intense competition from established and emerging catering services. 5. Potential supply chain disruptions affecting ingredient availability.

History & Roadmap



Current Status.

- SilverPlate to establish brand presence by Apr 2024.
- Expand culinary offerings by Jul 2024.
- Geographic growth targeted for Nov 2024.
- Develop key partnerships by Feb 2025.
- Integrate advanced technology for operations by Jun 2025.
- Launch sustainability practices by Oct 2025.

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	Create Detailed Business Plan	●	Not Started	High	CFO 1 month
3	Hire Key Executive Team Members	●	Not Started	High	COO 1 month
4	Register the Company and Acquire Necessary Licenses	●	Not Started	High	CRO 3 weeks
5	Establish Business Location and Setup Facilities	●	Not Started	Medium	COO 2 months
6	Develop Core Menu and Service Offerings	●	Not Started	High	CPO 1 month
7	Secure Initial Funding	●	Not Started	High	CFO 3 weeks
8	Implement Accounting and Financial Management Systems	●	Not Started	Medium	CFO 2 months
Marketing					
1	Develop Brand Identity	●	Not Started	High	CMO 2 weeks
2	Create Professional Website	●	Not Started	High	CTO 1 month
3	Launch Social Media Campaign	●	Not Started	High	CMO 1.5 months
4	Design Marketing Collateral	●	Not Started	Medium	CPO 2 months
5	Initiate SEO Optimization	●	Not Started	Medium	CIO 1.5 months
6	Execute Content Marketing Strategy	●	Not Started	Medium	CMO 3 months
7	Implement Email Marketing Campaigns	●	Not Started	Medium	CRO 2.5 months
8	Foster Strategic Partnerships	●	Not Started	High	COO 3 months

Overview of Phases

#	Check List Item	Status	Priority	Area	ETA	
Phase 1 & Technical Set Up for next Phases						
1	Develop core menu offerings	●	Not Started	High	CPO	2 months
2	Hire key culinary staff	●	Not Started	High	COO	3 months
3	Secure necessary licenses and permits	●	Not Started	Medium	CFO	1 month
4	Establish supplier relationships for high-quality ingredients	●	Not Started	High	CPO	2 months
5	Create standard operating procedures for events	●	Not Started	Medium	COO	2 months
6	Set up a booking and scheduling system	●	Not Started	Medium	CTO	1.5 months
7	Train staff in customer service and event management	●	Not Started	High	COO	2 months
8	Host a launch event to showcase services	●	Not Started	Low	CMO	3 months
Phase 2						
1	Refine Menu Options Based on Client Feedback	●	Not Started	High	CPO	2 months
2	Establish Strategic Partnerships with Venues and Event Planners	●	Not Started	High	COO	3 months
3	Launch Targeted Marketing Campaigns	●	Not Started	High	CMO	2 months
4	Enhance Brand Reputation through Public Relations Efforts	●	Not Started	Medium	CSO	3 months
5	Expand Social Media Presence and Engagement	●	Not Started	Medium	CIO	4 months
6	Develop Loyalty Programs for Recurring Clients	●	Not Started	Medium	CRO	5 months
7	Optimize Supply Chain for Better Quality Control	●	Not Started	High	COO	3 months
8	Introduce Seasonal Menu Specials	●	Not Started	Medium	CPO	2 months

Overview of Phases

#	Check List Item	Status	Priority	Area	ETA
Phase 3					
1	Develop Gourmet Meal Kits	●	Not Started	High	CPO 3 months
2	Launch Virtual Cooking Classes	●	Not Started	High	CMO 2 months
3	Introduce Corporate Wellness Programs	●	Not Started	Medium	COO 4 months
4	Form Strategic Partnerships	●	Not Started	High	CRO 5 months
5	Develop Marketing Campaign for Meal Kits	●	Not Started	High	CMO 1 month
6	Secure Finance for New Initiatives	●	Not Started	High	CFO 2 months
7	Implement Feedback Mechanisms for New Services	●	Not Started	Medium	CSO 3 months
8	Evaluate ROI of New Revenue Streams	●	Not Started	Medium	CFO 6 months
Phase 4					
1	Conduct feasibility study for international expansion	●	Not Started	High	CFO 3 months
2	Develop AI-driven personalized catering algorithm	●	Not Started	High	CTO 6 months
3	Identify potential international markets	●	Not Started	Medium	CRO 4 months
4	Establish partnerships with sustainable food tech companies	●	Not Started	High	CSO 5 months
5	Launch pilot programs in selected international cities	●	Not Started	High	COO 8 months
6	Implement AI-driven personalized catering to beta users	●	Not Started	Medium	CTO 9 months
7	Secure funding for sustainable food tech investments	●	Not Started	High	CFO 6 months
8	Create a comprehensive risk assessment for new ventures	●	Not Started	Medium	CSO 2 months

Core Risks & Migration Strategies

1. Operation and maintenance risks

#	Risk Type	Area	Mitigation Strategy
1	Supply Chain Disruptions	COO	Establish multiple supplier relationships and maintain a buffer stock of essential ingredients to ensure continuity.
2	Equipment Failures	COO	Implement a scheduled maintenance program and invest in backup equipment to minimize downtime.
3	Staff Shortages	CPO	Create a flexible staffing plan and maintain a pool of on-call employees to address unexpected absences.
4	Food Safety Issues	CPO	Implement stringent food safety protocols and regular staff training to ensure compliance with health standards.
5	Transportation Delays	COO	Invest in a reliable fleet and utilize real-time tracking to optimize delivery routes and schedules.

2. Regulatory and legal risks

#	Risk Type	Area	Mitigation Strategy
1	Health and safety regulations compliance	COO	Regular training and audits
2	Food labeling accuracy	CPO	Strict quality checks
3	Licensing and permits	COO	Monitor and renew timely
4	Employment law compliance	CFO	Regular HR audits
5	Intellectual property rights	CIO	Regular legal consultations

3. Strategic/Market Risk

#	Risk Type	Area	Mitigation Strategy
1	Market Competition	CMO	Differentiate through unique offerings
2	Changing Consumer Preferences	CPO	Continuously innovate menu options
3	Economic Downturn	CFO	Diversify revenue streams
4	Brand Damage	CSO	Proactive brand management
5	Market Saturation	CEO	Expand into new markets

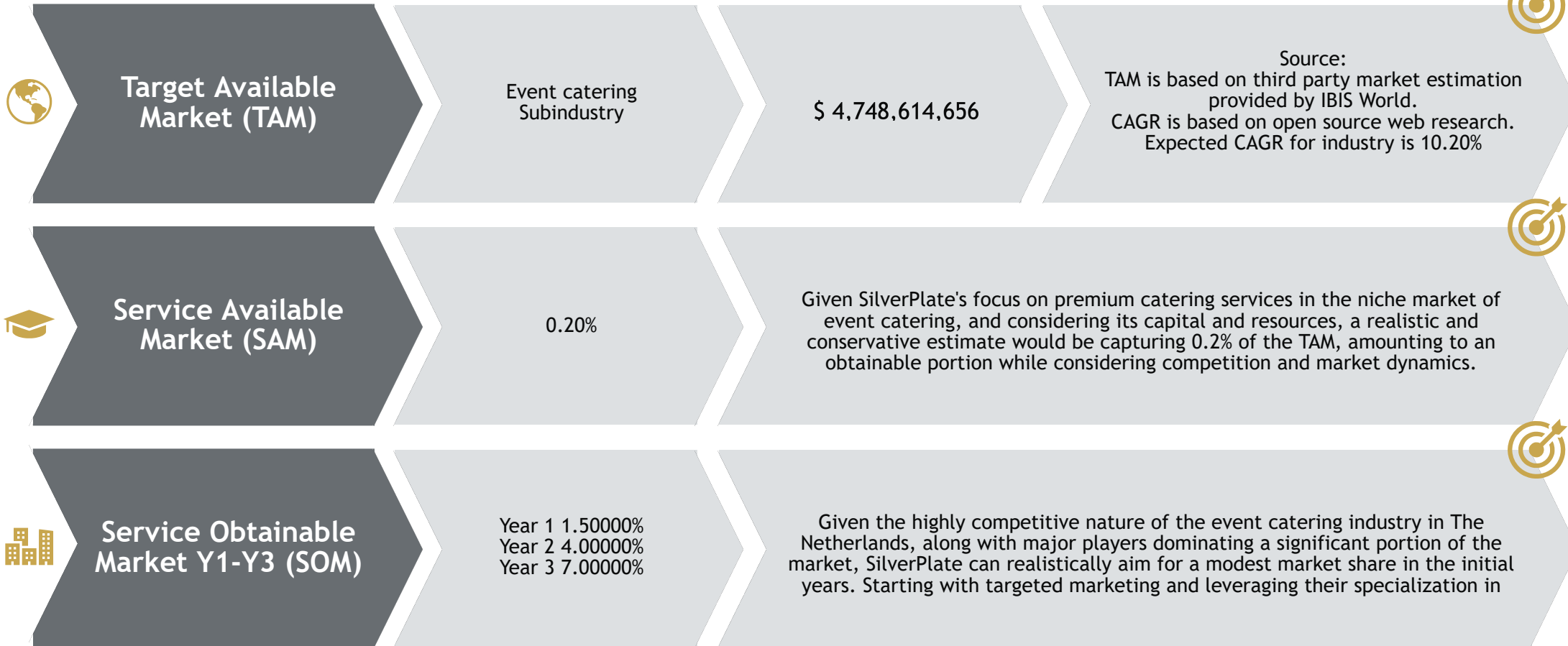
4. Finance risk

#	Risk Type	Area	Mitigation Strategy
1	Cash Flow Shortages	CFO	Maintain a robust cash flow management system
2	High Operational Costs	COO	Implement cost-control measures
3	Revenue Instability	CEO	Diversify revenue streams
4	Credit Risk	CRO	Conduct rigorous client credit evaluations
5	Investment Risks	CIO	Vet investment opportunities carefully

5. Other general risk

#	Risk Type	Area	Mitigation Strategy
1	Client dissatisfaction	COO	Implement client feedback loops for continuous improvement
2	Brand reputation	CMO	Proactively manage online reviews and social media
3	Supplier reliability	CPO	Create a diversified supplier network
4	Employee turnover	CHRO	Adopt employee engagement and retention strategies
5	Market competition	CEO	Invest in unique value propositions and market research

Market Overview (TAM, SAM and SOM)

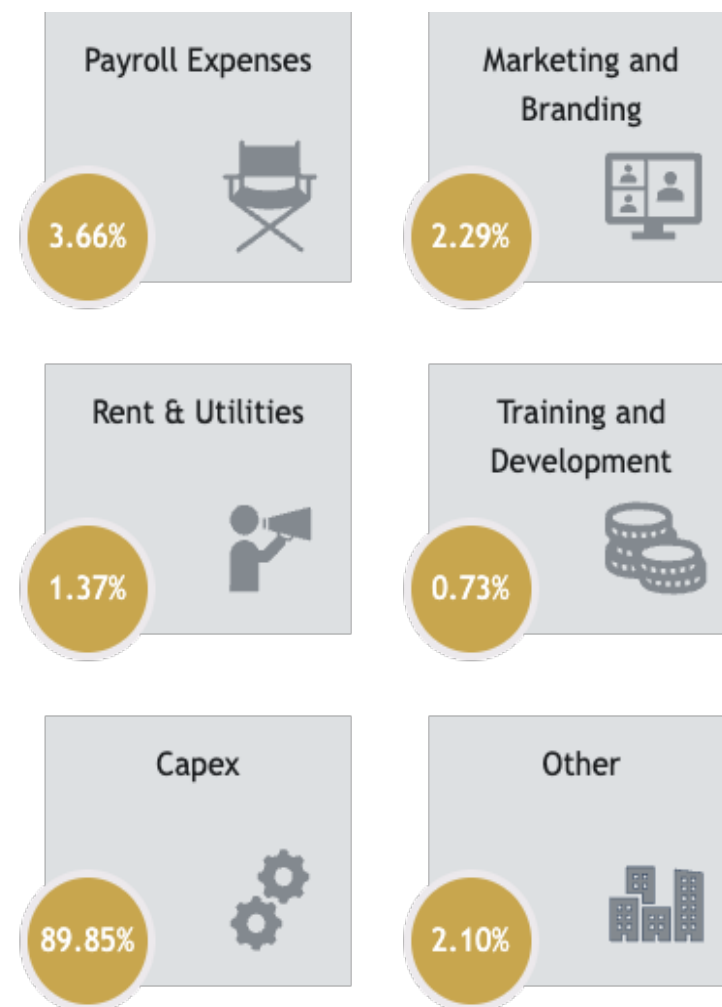


Funding Allocation

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.

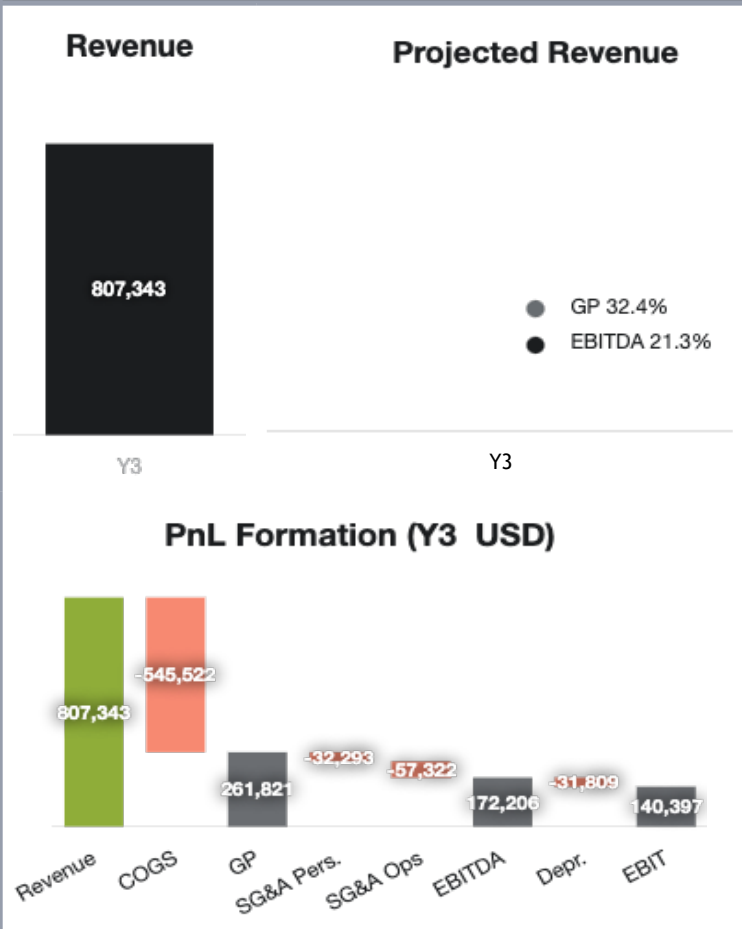
The total investment required is \$ 150,000

Y1 Cash Flow Stream(USD)	Inflows	Outflows
Gross Profit	46,199	
Payroll Expenses		5,698
Marketing and Branding		3,561
Rent & Utilities		2,137
Training and Development		1,140
Capex		140,000
Communication Expenses		712
Legal and Professional Fees		712
Representation and Entert.		712
Other Miscellaneous		712
Office supplies		427
CAPEX & WC shortage Y1		109,612
Buffer		40,388
Total Required Investment(USD)		150,000

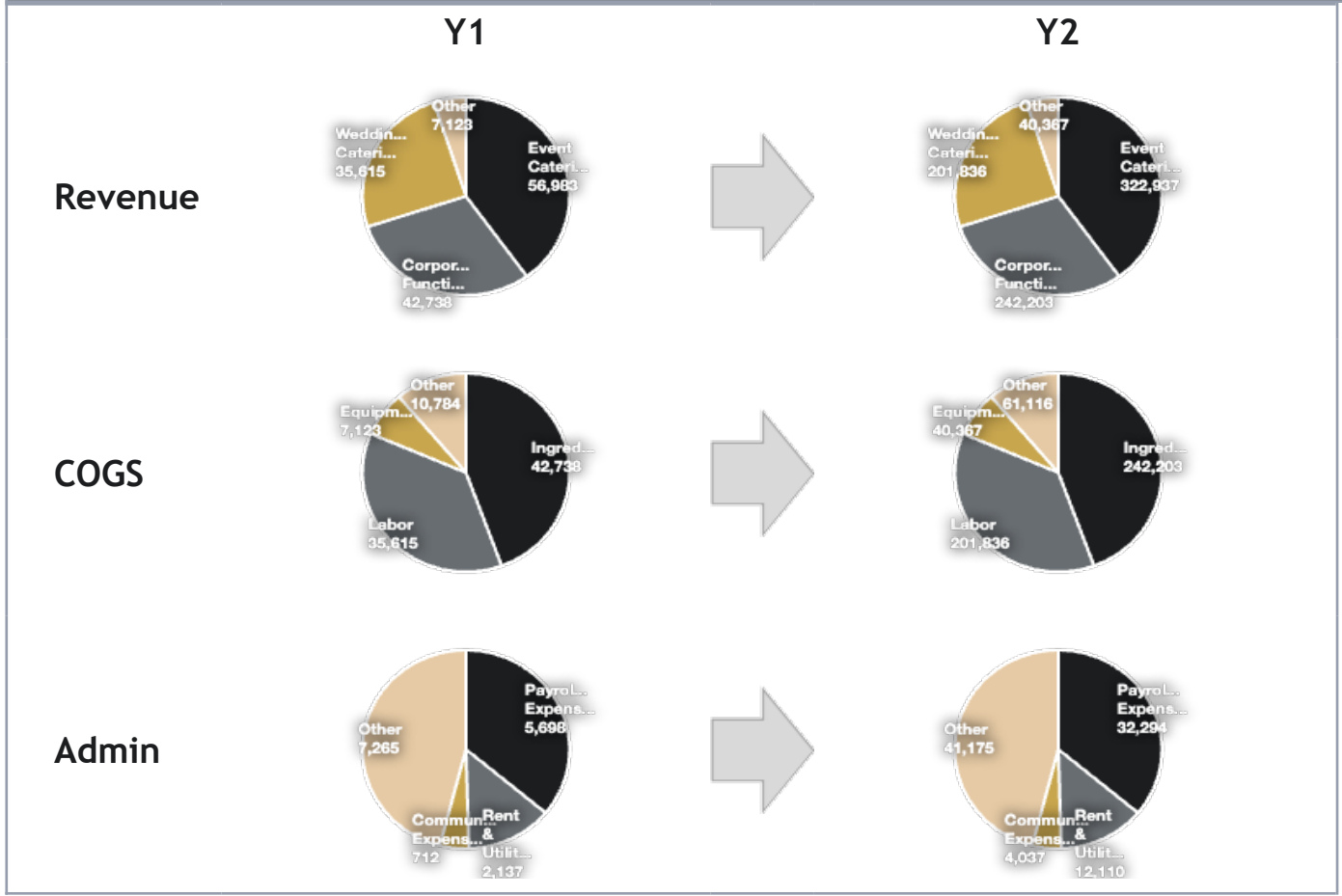


Financials Dashboard

Y3 PL formation and Margins



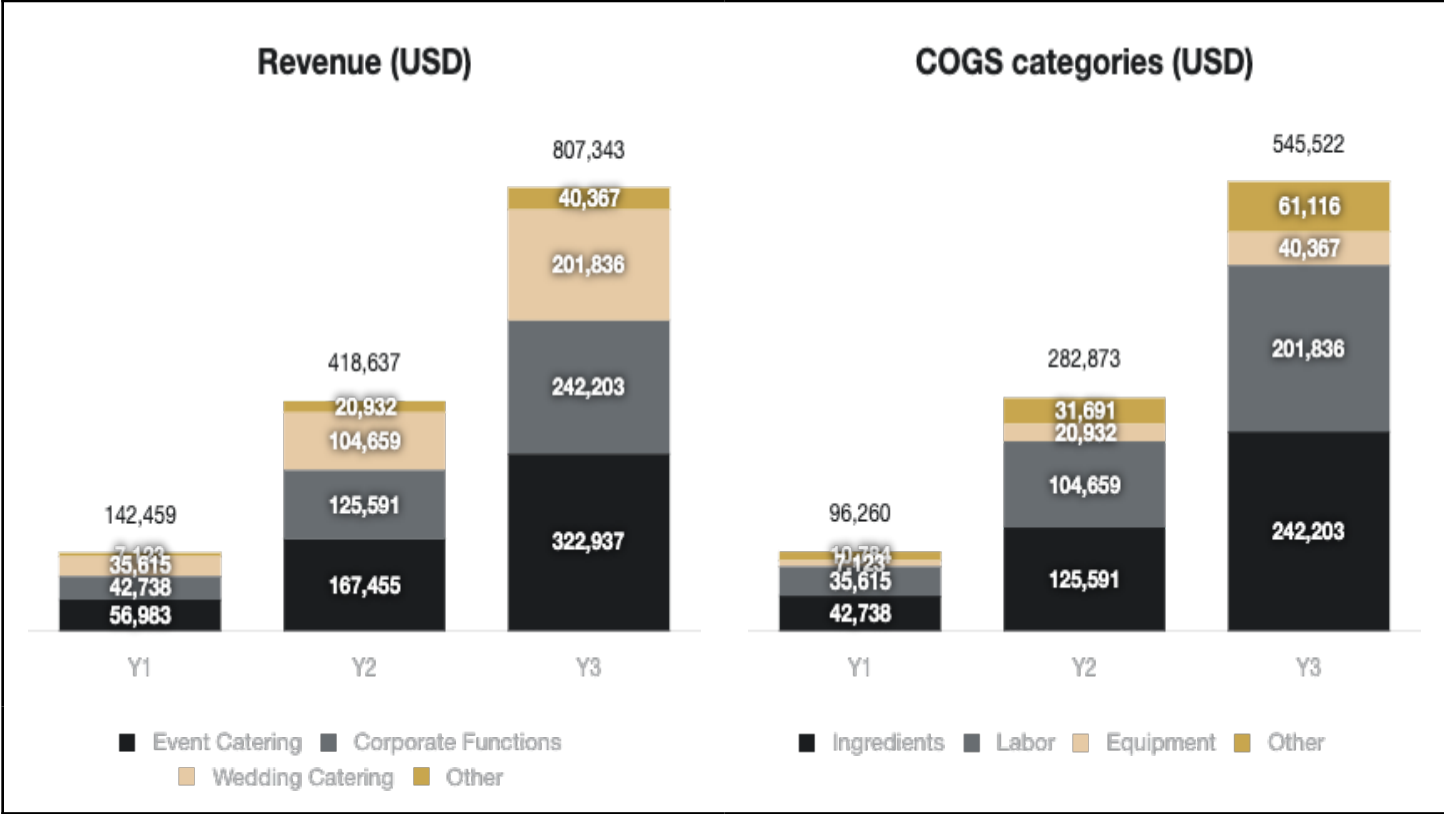
Business Line Breakdown (USD)



Revenue Formation Narrative

SilverPlate operates within the Event catering and other food service activities industry, under the Food and beverage service activities group, part of the Accommodation and food service activities sector. With a Total Addressable Market (TAM) of 4,748,614,656 USD, SilverPlate aims to carve out a niche by offering a premier catering service tailored for various events. Given our focus on premium services and resource allocation, we estimate our Serviceable Addressable Market (SAM) at 0.20%, a conservative yet realistic objective considering market competition and our operational capacity. This amounts to 9,497,229.31 USD of the TAM. For our Serviceable Obtainable Market (SOM), we plan for incremental growth over the first three years. In Year 1, we set a goal to capture 1.50% of the obtainable market, amounting to 142,458.44 USD. This is grounded in targeted marketing efforts and leveraging our high-quality, customized catering services. By Year 2, as our reputation strengthens and our client base expands, we aim to secure 4.00% of the obtainable market, reaching 418,637.87 USD in revenue. By Year 3, we anticipate capturing 7.00% of the market, translating to 807,343.13 USD in revenue. Our revenue streams are diversified across four main lines of business: Event Catering (40.00%), Corporate Functions (30.00%), Wedding Catering (25.00%), and Other services (5.00%). This well-rounded approach ensures that we cater to a wide range of client needs while steadily growing our market presence and revenue.

\$ 807,343 ^{Y3} Projected Revenue **0.30%** Market share



Revenue Calculation Details

Revenue Formation	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12	Y1	Y2	Y3
Event Catering	40.00%	40.00%	40.00%	40.00%	40.00%	40.00%	40.00%	40.00%	40.00%	40.00%	40.00%	40.00%	40.00%	40.00%	40.00%
Corporate Functions	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%
Wedding Catering	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%
Other	5 %	5 %	5 %	5 %	5 %	5 %	5 %	5 %	5 %	5 %	5 %	5 %	5 %	5 %	5 %

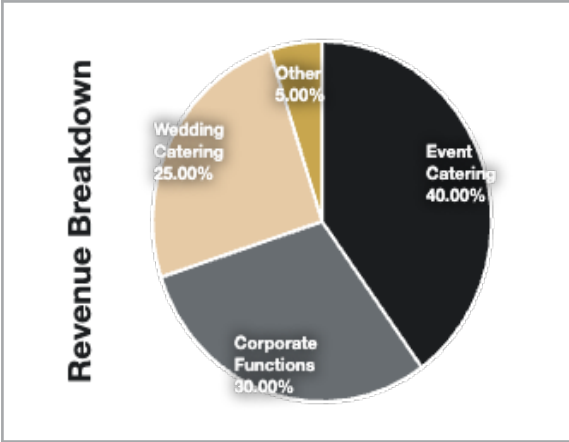
Event Catering	3,561	3,561	3,561	4,274	4,274	4,274	5,223	5,223	5,223	5,936	5,936	5,936	56,983	167,455	322,937
storeRevenueLOB.value?.res2?.name	2,671	2,671	2,671	3,205	3,205	3,205	3,918	3,918	3,918	4,452	4,452	4,452	42,738	125,591	242,203
Wedding Catering	2,226	2,226	2,226	2,671	2,671	2,671	3,265	3,265	3,265	3,710	3,710	3,710	35,615	104,659	201,836
Other	445	445	445	534	534	534	653	653	653	742	742	742	7,123	20,932	40,367
Total Revenue (USD)	8,904	8,904	8,904	10,684	10,684	10,684	13,059	13,059	13,059	14,839	14,839	14,839	142,458	418,638	807,343

Total revenue is expected to reach \$ 807,343 by year 3.

Main revenue driver are:

- Event Catering which generates \$ 322,937 by Year 3
- Corporate Functions which generates \$ 242,203 by Year 3

Expected CAGR for total Revenue in Y1-Y3 is 138.06 %



COGS Calculation Details

COGS Formation	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12	Y1	Y2	Y3
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	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%
Equipment	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%
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%

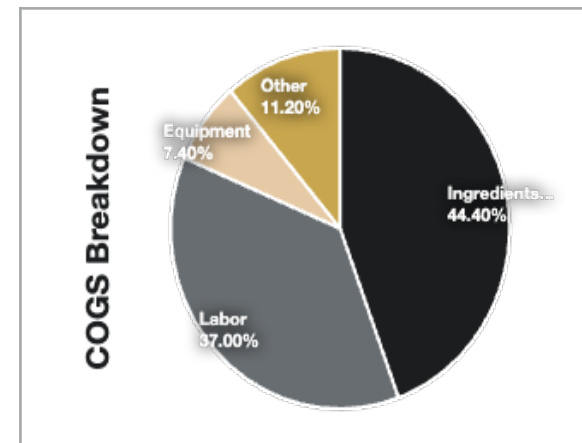
Ingredients	2,671	2,671	2,671	3,205	3,205	3,205	3,918	3,918	3,918	4,452	4,452	4,452	42,738	125,591	242,203
Labor	2,226	2,226	2,226	2,671	2,671	2,671	3,265	3,265	3,265	3,710	3,710	3,710	35,615	104,659	201,836
Equipment	445	445	445	534	534	534	653	653	653	742	742	742	7,123	20,932	40,367
Other	674	674	674	809	809	809	989	989	989	1,123	1,123	1,123	10,784	31,691	61,116
Total COGS (USD)	6,016	6,016	6,016	7,219	7,219	7,219	8,824	8,824	8,824	10,027	10,027	10,027	96,259	282,874	545,522

Total COGS is expected to reach \$ 545,522 by year 3.

Main revenue driver are:

- Ingredients which generates \$ 242,203 by Year 3
- Labor which generates \$ 201,836 by Year 3

Expected CAGR for total COGS in Y1-Y3 is 138.06 %



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>	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
<i>Rent & Utilities</i>	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%	1.50%
<i>Communication Expenses</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>Office supplies</i>	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%
<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>	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%	2.50%
<i>Representation and Entertainment</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>Training and Development</i>	0.80%	0.80%	0.80%	0.80%	0.80%	0.80%	0.80%	0.80%	0.80%	0.80%	0.80%	0.80%	0.80%	0.80%	0.80%
<i>Other Miscellaneous</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>Payroll Expenses</i>	356	356	356	427	427	427	522	522	522	594	594	594	5,698	16,746	32,294
<i>Rent & Utilities</i>	134	134	134	160	160	160	196	196	196	223	223	223	2,137	6,280	12,110
<i>Communication Expenses</i>	45	45	45	53	53	53	65	65	65	74	74	74	712	2,093	4,037
<i>Office supplies</i>	27	27	27	32	32	32	39	39	39	45	45	45	427	1,256	2,422
<i>Legal and Professional Fees</i>	45	45	45	53	53	53	65	65	65	74	74	74	712	2,093	4,037
<i>Marketing and Branding</i>	223	223	223	267	267	267	326	326	326	371	371	371	3,561	10,466	20,184
<i>Representation and Entertainment</i>	45	45	45	53	53	53	65	65	65	74	74	74	712	2,093	4,037
<i>Training and Development</i>	71	71	71	85	85	85	104	104	104	119	119	119	1,140	3,349	6,459
<i>Other Miscellaneous</i>	45	45	45	53	53	53	65	65	65	74	74	74	712	2,093	4,037

Total SG&A (USD)	988	988	988	1,186	1,186	1,186	1,450	1,450	1,450	1,647	1,647	1,647	15,813	46,469	89,615
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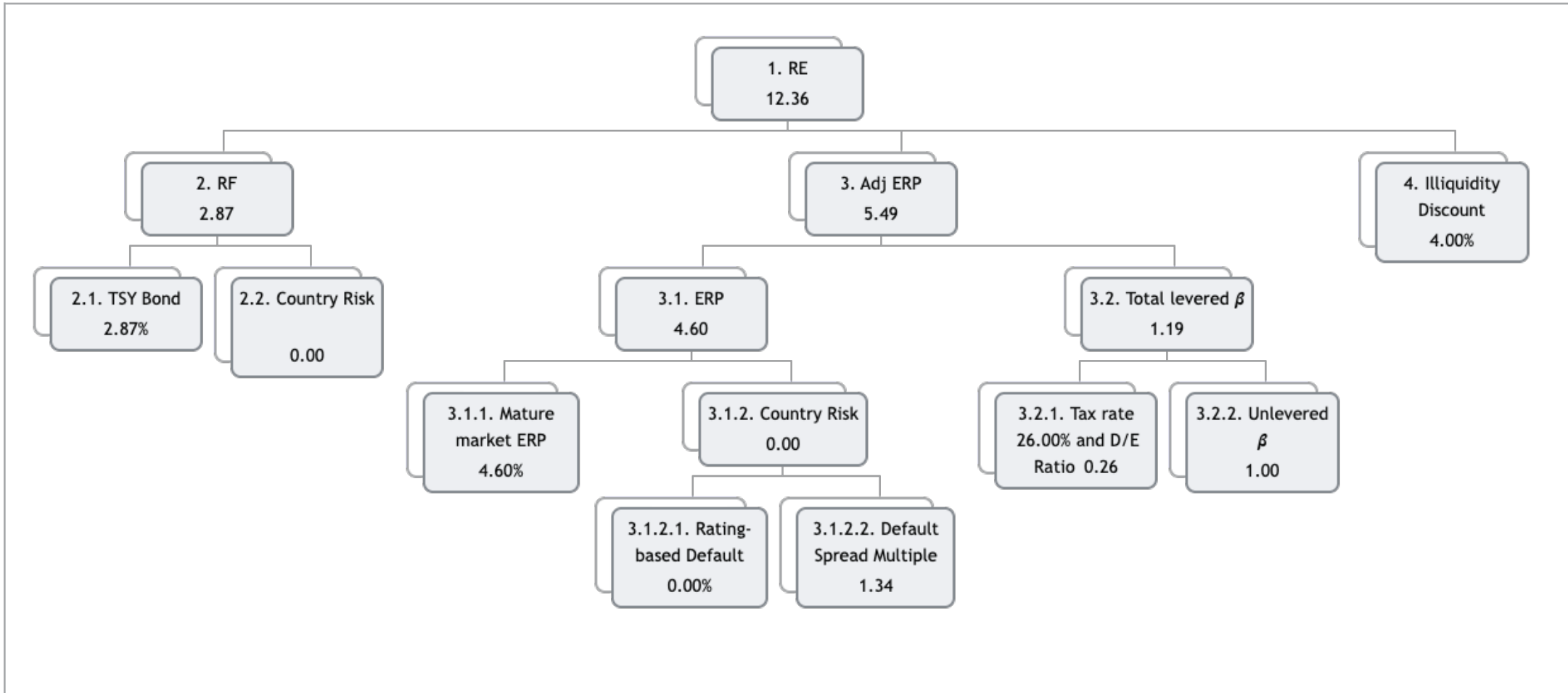
PaT Expectations

1 2 3 4 5 6 7

Financial Projection

Income Statement (USD)	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12	Y1	Y2	Y3
Revenue	8,904	8,904	8,904	10,684	10,684	10,684	13,059	13,059	13,059	14,839	14,839	14,839	142,458	418,638	807,343
Event Catering	3,561	3,561	3,561	4,274	4,274	4,274	5,223	5,223	5,223	5,936	5,936	5,936	56,983	167,455	322,937
Corporate Functions	2,671	2,671	2,671	3,205	3,205	3,205	3,918	3,918	3,918	4,452	4,452	4,452	42,738	125,591	242,203
Wedding Catering	2,226	2,226	2,226	2,671	2,671	2,671	3,265	3,265	3,265	3,710	3,710	3,710	35,615	104,659	201,836
Other	445	445	445	534	534	534	653	653	653	742	742	742	7,123	20,932	40,367
COGS	-6,016	-6,016	-6,016	-7,219	-7,219	-7,219	-8,824	-8,824	-8,824	-10,027	-10,027	-10,027	-96,259	-282,874	-545,522
Ingredients	-2,671	-2,671	-2,671	-3,205	-3,205	-3,205	-3,918	-3,918	-3,918	-4,452	-4,452	-4,452	-42,738	-125,591	-242,203
Labor	-2,226	-2,226	-2,226	-2,671	-2,671	-2,671	-3,265	-3,265	-3,265	-3,710	-3,710	-3,710	-35,615	-104,659	-201,836
Equipment	-445	-445	-445	-534	-534	-534	-653	-653	-653	-742	-742	-742	-7,123	-20,932	-40,367
Other	-674	-674	-674	-809	-809	-809	-989	-989	-989	-1,123	-1,123	-1,123	-10,784	-31,691	-61,116
Gross Profit	2,887	2,887	2,887	3,465	3,465	3,465	4,235	4,235	4,235	4,812	4,812	4,812	46,199	135,764	261,821
SG&A Personal Expenses	-356	-356	-356	-427	-427	-427	-522	-522	-522	-594	-594	-594	-5,698	-16,746	-32,294
SG&A Operating Expenses	-632	-632	-632	-759	-759	-759	-927	-927	-927	-1,054	-1,054	-1,054	-10,115	-29,723	-57,321
EBITDA	1,899	1,899	1,899	2,279	2,279	2,279	2,785	2,785	2,785	3,165	3,165	3,165	30,386	89,295	172,206
Depreciation	-2,651	-2,651	-2,651	-2,651	-2,651	-2,651	-2,651	-2,651	-2,651	-2,651	-2,651	-2,651	-31,810	-31,810	-31,810
EBIT	-752	-752	-752	-372	-372	-372	135	135	135	514	514	514	-1,423	57,486	140,397
Interest Expense	-94	-94	-94	-94	-94	-94	-94	-94	-94	-94	-94	-94	-1,125	-1,125	-1,125
Profit before Tax	-845	-845	-845	-466	-466	-466	41	41	41	421	421	421	-2,548	56,361	139,272
Tax	220	220	220	121	121	121	-11	-11	-11	-109	-109	-109	663	-14,654	-36,211
Profit after Tax (USD)	-626	-626	-626	-345	-345	-345	30	30	30	311	311	311	-1,886	41,707	103,061

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

	(USD)	Y1	Y2	Y3	Y4	Y5	Y6	Y7
DCF	Profit after Tax	-1,886	41,707	103,061	113,573	125,158	137,924	151,992
	Growth% Y4-Y7				10.20%	10.20%	10.20%	10.20%
	Growth% Y7 -->				3.50%			
	WACC				12.36%			
	PV Y1-Y7 at Y0	-1,678	33,036	72,654	71,257	69,887	68,544	67,226
	PV Y7 --> Y0				785,317			
	NPV (USD)				1,166,243			

Average Survival Rate for 3 Years 50%

Final Valuation \$ 583,122

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 12.36 % 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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