

# Business Plan & Valuation Presentation



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# OUR VISION & MISSION

## Our Mission

Dine & Drama exists to create unforgettable experiences by combining gourmet dining with captivating live theatrical performances. Through exceptional service and attention to detail, we transform each visit into a unique celebration of art and culinary excellence. Our mission is to craft moments that delight the senses and leave lasting memories, ensuring every guest feels special as they immerse themselves in the finest fusion of food and entertainment.

## Our Vision

Our vision at Dine & Drama is to become the leading name in dinner theater, recognized for our innovative fusion of fine dining and dynamic performances. We aspire to establish multiple venues that offer consistently outstanding culinary and theatrical experiences, setting a new standard for entertainment dining. By continually enhancing our menus and producing diverse and engaging shows, we aim to enchant audiences and create enduring memories. In twenty years, we seek to be synonymous with unparalleled dining and entertainment, celebrated for enriching the cultural landscape and inspiring joy and connection through our unique offerings.



# Summary Financials Dashboard

## Key performance indicators

(Base Scenario Y3)

**\$ 626,400**

Revenue

**\$ 203,142**

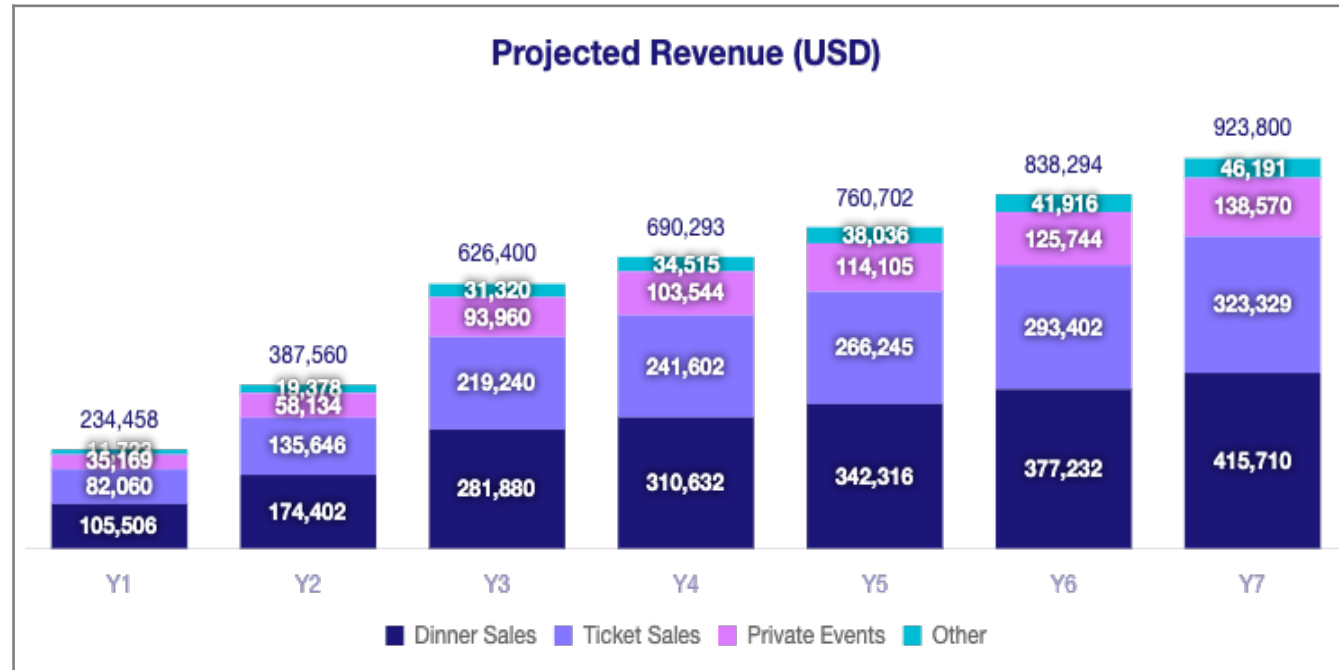
Gross Profit

**\$ 134,050**

EBITDA

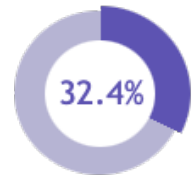
**0.50%**

Target Market Share

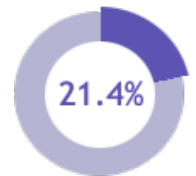


## Margins (Stabilized by Y3)

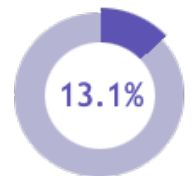
GP Margin



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 \$ 500,000

Y1 CAPEX \$ 500,000

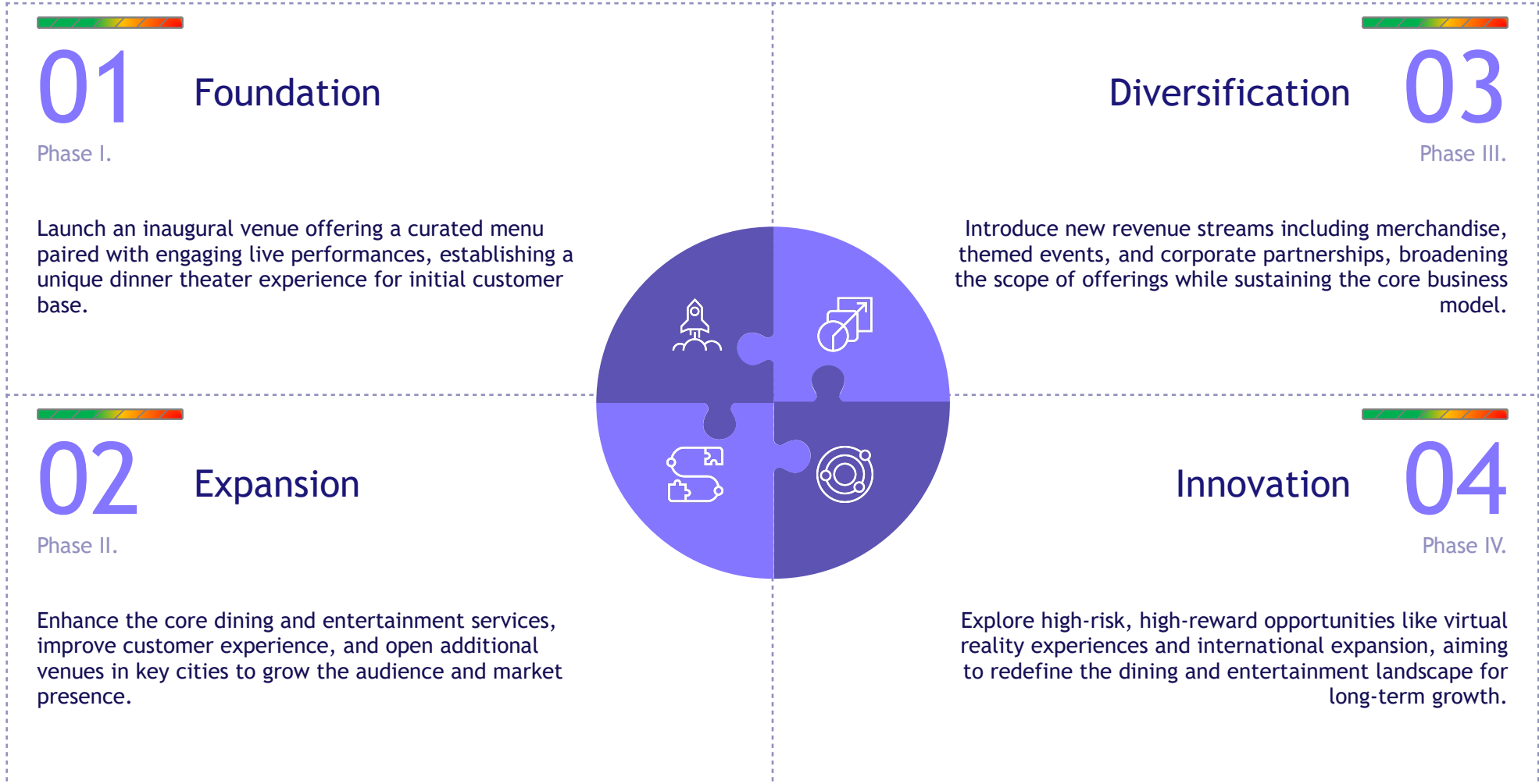
WC \$ 39,606

# About the Company: General Overview



Dine & Drama is a unique dinner theater experience that combines exquisite dining with captivating live performances. Positioned within the Restaurants and mobile food service activities industries, and operating in the Accommodation and food service activities sector, Dine & Drama offers a refined atmosphere where guests can enjoy a carefully curated menu of gourmet dishes while being entertained by engaging theatrical productions. The company focuses on delivering exceptional service and memorable experiences, blending culinary excellence with high-quality entertainment. With a rotating schedule of performances, there is always something new and exciting to enjoy, ensuring repeat patronage. 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. Unique and memorable dining experiences through a seamless fusion of gourmet cuisine and live entertainment.</li> <li>2. Consistent access to high-quality theatrical performances and exquisite dining options.</li> <li>3. A dynamic schedule providing new and exciting experiences on each visit.</li> </ol>
<b>Staff</b>	<ol style="list-style-type: none"> <li>1. Opportunities for career growth and development within a novel business model combining dining and entertainment.</li> <li>2. Job security through the company's growth and expansion into new markets.</li> <li>3. Enhanced job satisfaction from working in a creative and engaging environment.</li> </ol>
<b>Local Communities</b>	<ol style="list-style-type: none"> <li>1. Economic growth through job creation and increased foot traffic in surrounding areas.</li> <li>2. A cultural enrichment from regular access to diverse theatrical performances.</li> <li>3. Support for community events and collaborations, fostering local artistic talent.</li> </ol>
<b>Investors</b>	<ol style="list-style-type: none"> <li>1. Attractive returns through phased business development and expansion strategies.</li> <li>2. Increased market value driven by diversifying revenue streams and innovative offerings.</li> <li>3. Long-term growth potential from exploring new markets and high-reward opportunities.</li> </ol>
<b>Performers</b>	<ol style="list-style-type: none"> <li>1. Regular performance opportunities within a stable and supportive venue.</li> <li>2. Exposure to diverse audiences, enhancing their profile and reach.</li> <li>3. Creative freedom to participate in a variety of productions, enriching their artistic portfolio.</li> </ol>
<b>Suppliers</b>	<ol style="list-style-type: none"> <li>1. Consistent business and revenue through an ongoing partnership with a growing company.</li> <li>2. Opportunities to showcase and introduce their products to a discerning customer base.</li> <li>3. Increased market presence from being associated with a high-profile, unique dining and entertainment concept.</li> </ol>
<b>Corporate Partners</b>	<ol style="list-style-type: none"> <li>1. Enhanced brand visibility and customer engagement through event sponsorships and collaborations.</li> <li>2. Opportunities for co-branded marketing initiatives, driving mutual growth and customer loyalty.</li> <li>3. Access to an exclusive venue for hosting themed events and corporate gatherings.</li> </ol>



# Key Performance Components

## Competitive Advantage

### Unique Experience

Dine & Drama offers a unique dinner theater experience, seamlessly blending gourmet dining with captivating live performances, creating unforgettable moments for guests.

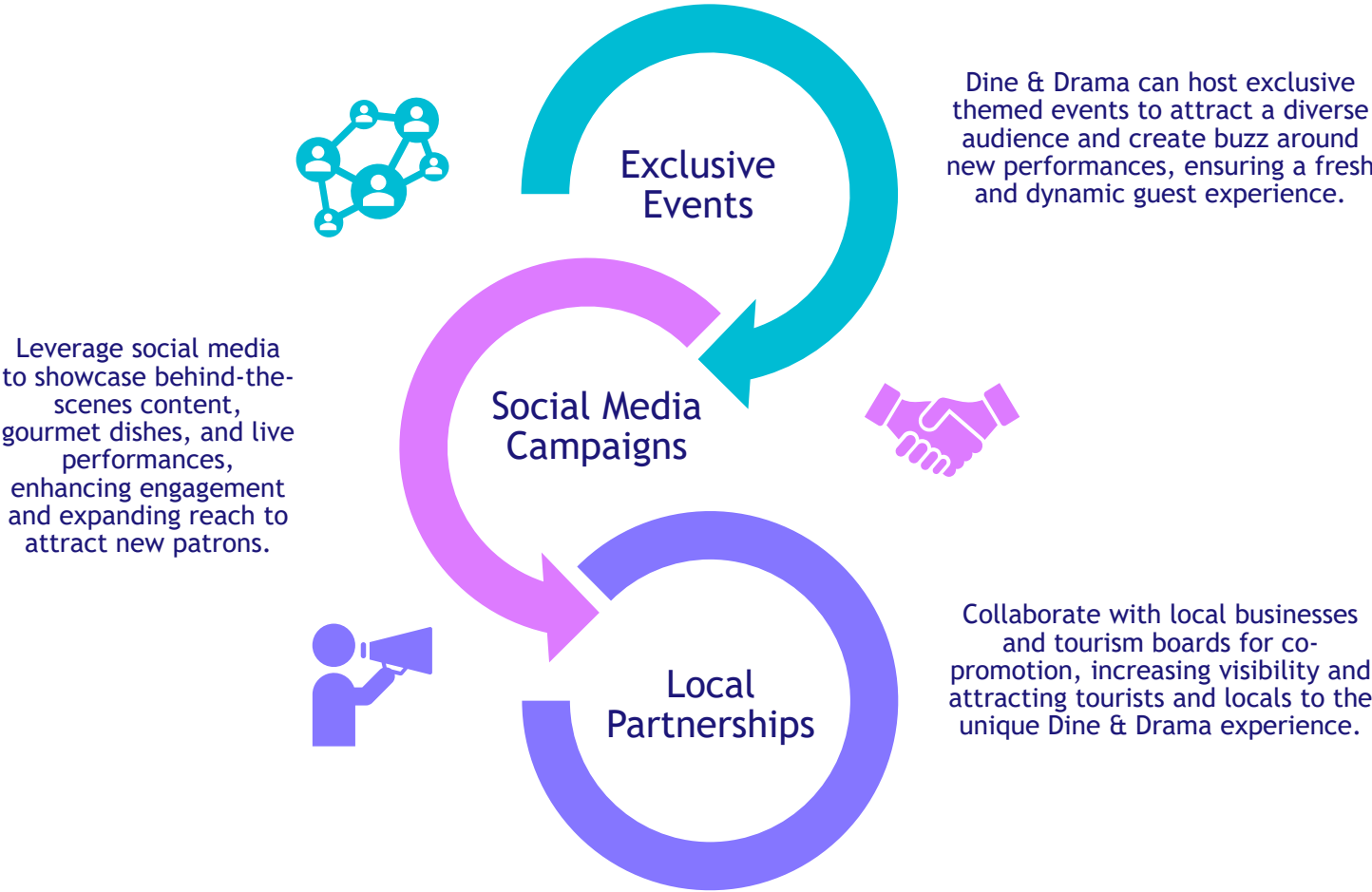
### Rotating Performances

The venue features a constantly rotating schedule of theatrical productions, ensuring that guests always have new and exciting entertainment options to enjoy.

### Culinary Excellence








Dine & Drama delivers a carefully curated menu of gourmet dishes, emphasizing culinary excellence that complements the high-quality entertainment experience.

## Marketing and Growth Strategy

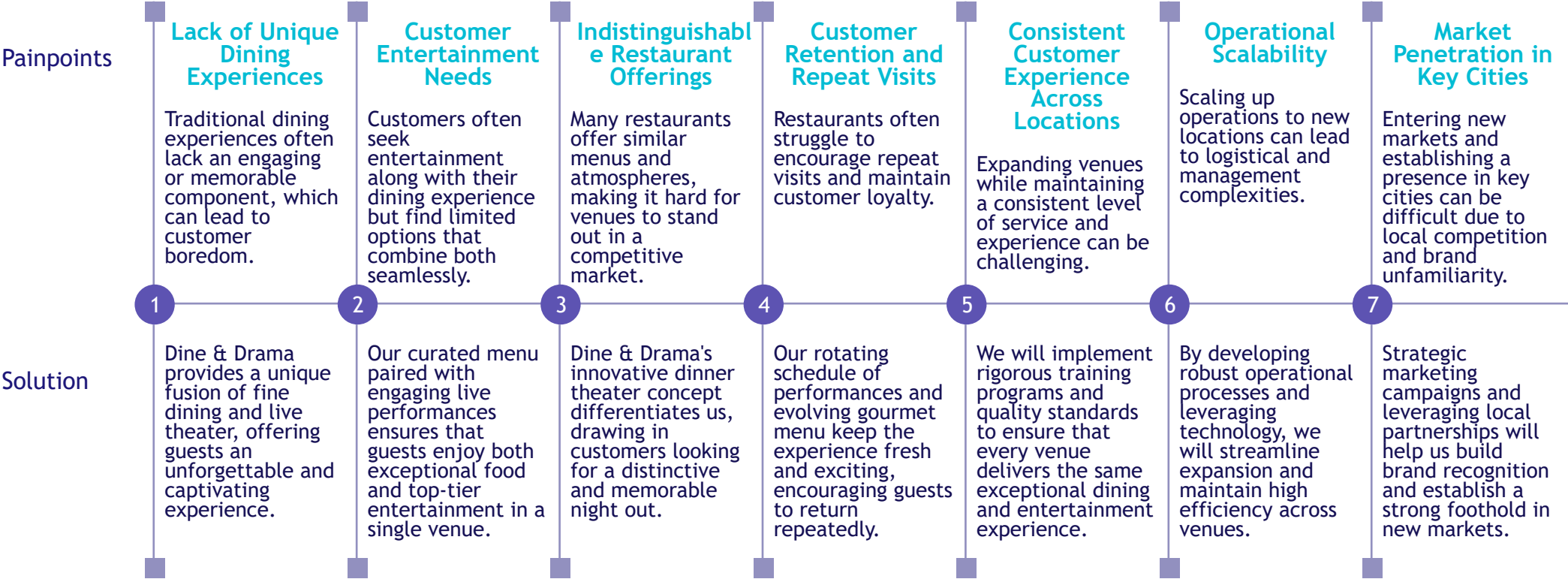




# Target Groups


	Industries	Description
I	 Food Enthusiasts	Gourmet lovers who enjoy fine dining experiences paired with unique and immersive entertainment.
II	 Theatergoers	Patrons who regularly attend live performances and appreciate the blend of theater and culinary arts.
III	 Couples and Date Nights	Couples seeking a romantic and memorable night out, combining exceptional dining with live shows.
IV	 Corporate Clients	Businesses looking for distinctive venues to host corporate events, team-building activities, or client entertainment.
V	 Tourists and Travelers	Visitors to the city interested in unique local experiences that offer a taste of culture and cuisine.
VI	 Special Occasion Celebrants	Individuals and groups celebrating birthdays, anniversaries, or other special milestones with a distinctive experience.
VII	 Art and Culture Enthusiasts	Individuals passionate about arts and culture, seeking innovative ways to enjoy and support the performing arts.

## Solution from Phase I to Phase IV




# Strategic Analysis: SWOT

**Strength**



Unique blend of gourmet dining and live theater sets Dine & Drama apart. Exceptional service creates memorable experiences. High-quality, rotating performances maintain guest interest. Refined atmosphere enhances the dining and entertainment experience. Focus on culinary excellence ensures top-quality dishes.

**Weaknesses**




High operational costs due to gourmet dining and live performances. Limited scalability of the dinner theater model. Dependence on skilled chefs and performers. Competition from established dining and entertainment venues. High expectations from guests require consistent delivery of quality.

**Opportunities**



Potential expansion to new locations. Partnerships with local theaters and arts organizations. Special events and themed nights attract diverse audiences. Digital marketing can enhance brand presence. Collaborations with gourmet chefs for exclusive menus.

**Threats**



Economic downturns may reduce discretionary spending on dining and entertainment. Rising costs of premium ingredients and performer fees. Health regulations impact dining and event operations. Competition from alternative entertainment options. Changes in consumer preferences toward more casual dining experiences.

# History & Roadmap



## Current Status.

- Launch new seasonal menu by Feb 2024
- Expand performance roster by Jun 2024
- Open new venue by Oct 2024
- Partner with local artists by Jan 2025
- Introduce loyalty program by May 2025
- Launch online booking by Sep 2025

This roadmap outlines Dine & Drama's strategic development plan. Initial efforts focus on culinary enhancements followed by diversifying performances. Mid-term goals include expanding physical presence and fostering community partnerships. Finally, introducing customer-centric initiatives like a loyalty program and online bookings aim to enhance guest engagement and streamline experiences. Each milestone is designed to reinforce Dine & Drama's mission of blending fine dining with dynamic theater.

# Organizational and Marketing Tasks

#	Check List Item	Status	Priority	Area	ETA
<b>General Planning and Organization</b>					
1	Define Company Vision and Mission	●	Not Started	High	CEO 1 week
2	Develop Business Plan	●	Not Started	High	CEO 2 weeks
3	Secure Initial Funding	●	Not Started	High	CFO 1 month
4	Register Company and Acquire Licenses	●	Not Started	High	COO 1 month
5	Set Up Financial Systems and Accounting	●	Not Started	Medium	CFO 3 weeks
6	Establish Supply Chain and Vendor Relationships	●	Not Started	Medium	COO 1 month
7	Develop IT Infrastructure	●	Not Started	Medium	CTO 2 months
8	Recruit Initial Management Team	●	Not Started	High	CPO 1 month
<b>Marketing</b>					
1	Create Brand Identity	●	Not Started	High	CMO 2 weeks
2	Develop Marketing Strategy	●	Not Started	High	CMO 1 month
3	Establish Social Media Presence	●	Not Started	Medium	CMO 1 month
4	Launch Initial Advertising Campaign	●	Not Started	High	CMO 6 weeks
5	Formulate Partnerships with Influencers	●	Not Started	Medium	CMO 2 months
6	Create Content Calendar	●	Not Started	Medium	CMO 1 month
7	Develop Customer Loyalty Program	●	Not Started	High	CMO 3 months
8	Implement Customer Feedback System	●	Not Started	Medium	CMO 2 months



# Overview of Phases

#	Check List Item	Status	Priority	Area	ETA	
<b>Phase 1 &amp; Technical Set Up for next Phases</b>						
1	Secure Initial Funding	●	Not Started	High	CFO	2 months
2	Find Suitable Venue	●	Not Started	High	COO	3 months
3	Design Prototype Menu	●	Not Started	Medium	CPO	1 month
4	Hire Initial Staff	●	Not Started	High	CEO	2 months
5	Develop Theatrical Show Schedule	●	Not Started	Medium	CSO	2 months
6	Install Stage and Dining Setup	●	Not Started	High	COO	3 months
7	Obtain Necessary Permits and Licenses	●	Not Started	High	COO	2 months
8	Conduct Soft Opening	●	Not Started	Medium	CRO	4 months
<b>Phase 2</b>						
1	Identify Key Expansion Cities	●	Not Started	High	CEO	2 months
2	Hire Regional Managers for New Venues	●	Not Started	High	COO	3 months
3	Renovate and Equip New Venues	●	Not Started	Medium	COO	4 months
4	Launch Customer Loyalty Program	●	Not Started	Medium	CMO	2 months
5	Enhance Core Dining and Entertainment Services	●	Not Started	High	CPO	6 months
6	Develop Localized Marketing Campaigns	●	Not Started	High	CMO	3 months
7	Implement Advanced Customer Feedback Systems	●	Not Started	Medium	CIO	3 months
8	Form Strategic Partnerships with Local Theaters	●	Not Started	Medium	CRO	4 months



# Overview of Phases

#	Check List Item	Status	Priority	Area	ETA	
<b>Phase 3</b>						
1	Develop and launch merchandise line	●	Not Started	High	COO	3 months
2	Plan and host themed events	●	Not Started	High	CMO	4 months
3	Establish corporate partnership program	●	Not Started	High	CRO	6 months
4	Introduce VIP membership packages	●	Not Started	Medium	CPO	2 months
5	Create branded digital content	●	Not Started	Medium	CMO	3 months
6	Launch a cooking class series	●	Not Started	Medium	CPO	5 months
7	Expand catering services	●	Not Started	Low	COO	6 months
8	Explore franchising opportunities	●	Not Started	Low	CEO	8 months
<b>Phase 4</b>						
1	Research and Develop VR Dining Experiences	●	Not Started	High	CTO	6 months
2	Pilot VR Experiences at Key Venues	●	Not Started	High	COO	8 months
3	Identify Potential International Markets	●	Not Started	Medium	CIO	3 months
4	Develop International Market Entry Strategy	●	Not Started	High	CEO	4 months
5	Form International Partnerships	●	Not Started	Medium	CRO	6 months
6	Secure Funding for VR and International Projects	●	Not Started	High	CFO	2 months
7	Develop Marketing Campaign for VR and International Expansion	●	Not Started	Medium	CMO	4 months
8	Recruit and Train VR-Dining Experience Staff	●	Not Started	Medium	CPO	5 months



# Core Risks & Migration Strategies

## 1. Operation and maintenance risks

#	Risk Type	Area	Mitigation Strategy
1	Equipment malfunctions	COO	Perform regular maintenance checks and keep a schedule for timely repairs and replacements.
2	Staff shortages	CPO	Develop a comprehensive hiring and training program to ensure a steady pipeline of skilled personnel.
3	Supply chain disruptions	COO	Establish relationships with multiple suppliers and maintain inventory buffers to mitigate disruption impacts.
4	Food safety issues	CSO	Implement rigorous food safety protocols and regular staff training to adhere to health standards.
5	Performance schedule conflicts	CPO	Create a robust scheduling system and streamline communication channels among performers, kitchen, and staff.

## 2. Regulatory and legal risks

#	Risk Type	Area	Mitigation Strategy
1	Health and Safety Compliance	COO	Ensure adherence to health and safety regulations through regular audits
2	Licensing Issues	CFO	Maintain up-to-date licenses and permits for all venues
3	Labor Law Violations	COO	Implement ongoing labor law training programs
4	Intellectual Property Infringement	CRO	Secure copyrights for unique performances and menus
5	Food Safety Regulations	COO	Conduct regular food safety inspections



### 3. Strategic/Market Risk

#	Risk Type	Area	Mitigation Strategy
1	Market Saturation	CEO	Continuously innovate and adapt offerings to stay ahead.
2	Shifting Consumer Preferences	CPO	Regularly update menu and entertainment to match trends.
3	Competitive Pressure	CMO	Differentiate brand through unique marketing strategies.
4	Economic Downturn	CFO	Maintain financial flexibility with strong cash reserves.
5	Location Dependence	COO	Diversify venue locations to reduce regional risks.

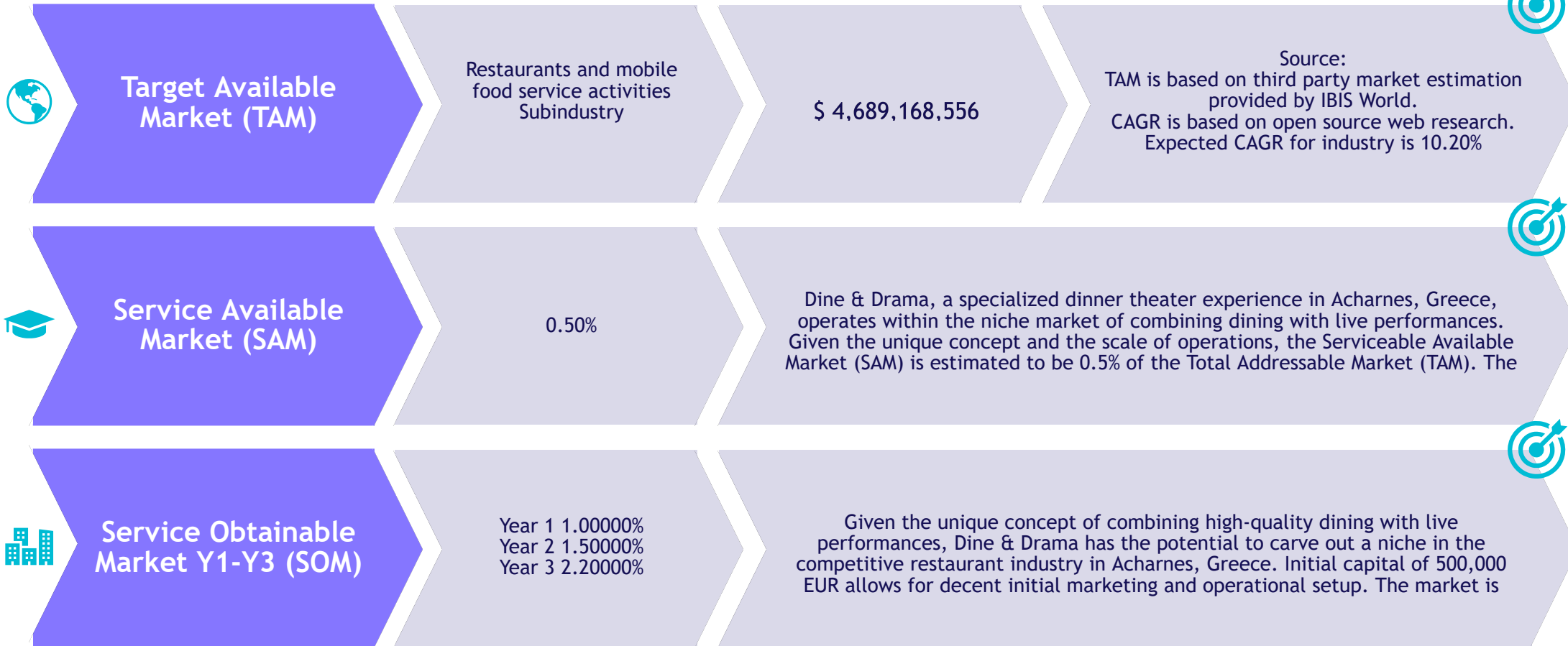
### 4. Finance risk

#	Risk Type	Area	Mitigation Strategy
1	Revenue Fluctuations	CFO	Diversify revenue streams
2	Cost Overruns	COO	Strict budget controls
3	Funding Challenges	CEO	Secure multiple funding sources
4	Cash Flow Issues	CFO	Maintain emergency reserves
5	Economic Downturn	CRO	Diversify market presence

### 5. Other general risk

#	Risk Type	Area	Mitigation Strategy
1	Brand Reputation Damage	CMO	Monitor social media and respond promptly
2	Customer Satisfaction Decline	COO	Regularly collect and act on customer feedback
3	Employee Turnover	CPO	Implement employee engagement initiatives
4	Emerging Competitors	CSO	Conduct market analysis and adapt strategies
5	Supply Chain Disruptions	CRO	Develop alternative supplier networks

# 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.

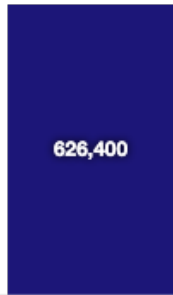
The total investment required is \$ 500,000

Y1 Cash Flow Stream(USD)	Inflows	Outflows
Gross Profit	76,035	
Payroll Expenses		11,723
Other Miscellaneous		4,924
Rent & Utilities		4,689
Marketing and Branding		1,876
Capex		500,000
Legal and Professional Fees		938
Communication Expenses		703
Training and Development		469
Representation and Entert.		305
Office supplies		234
<b>CAPEX &amp; WC shortage Y1</b>		<b>449,826</b>
<b>Buffer</b>		<b>50,174</b>
<b>Total Required Investment(USD)</b>		<b>500,000</b>



## Y3 PL formation and Margins

### Revenue



### Projected Revenue

- GP 32.4%
- EBITDA 21.4%

Y3

Y3

### PnL Formation (Y3 USD)

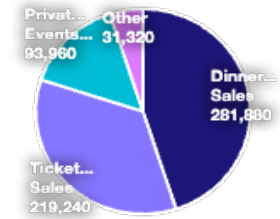
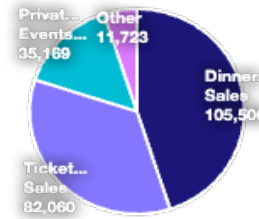


## Business Line Breakdown (USD)

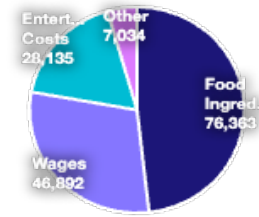
Y1

Y2

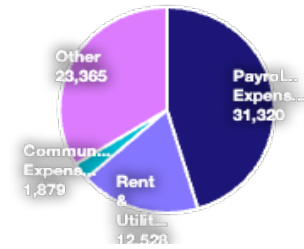
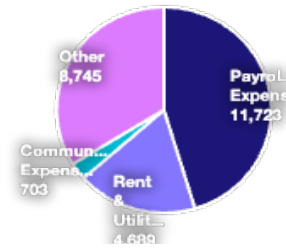
### Revenue



### COGS



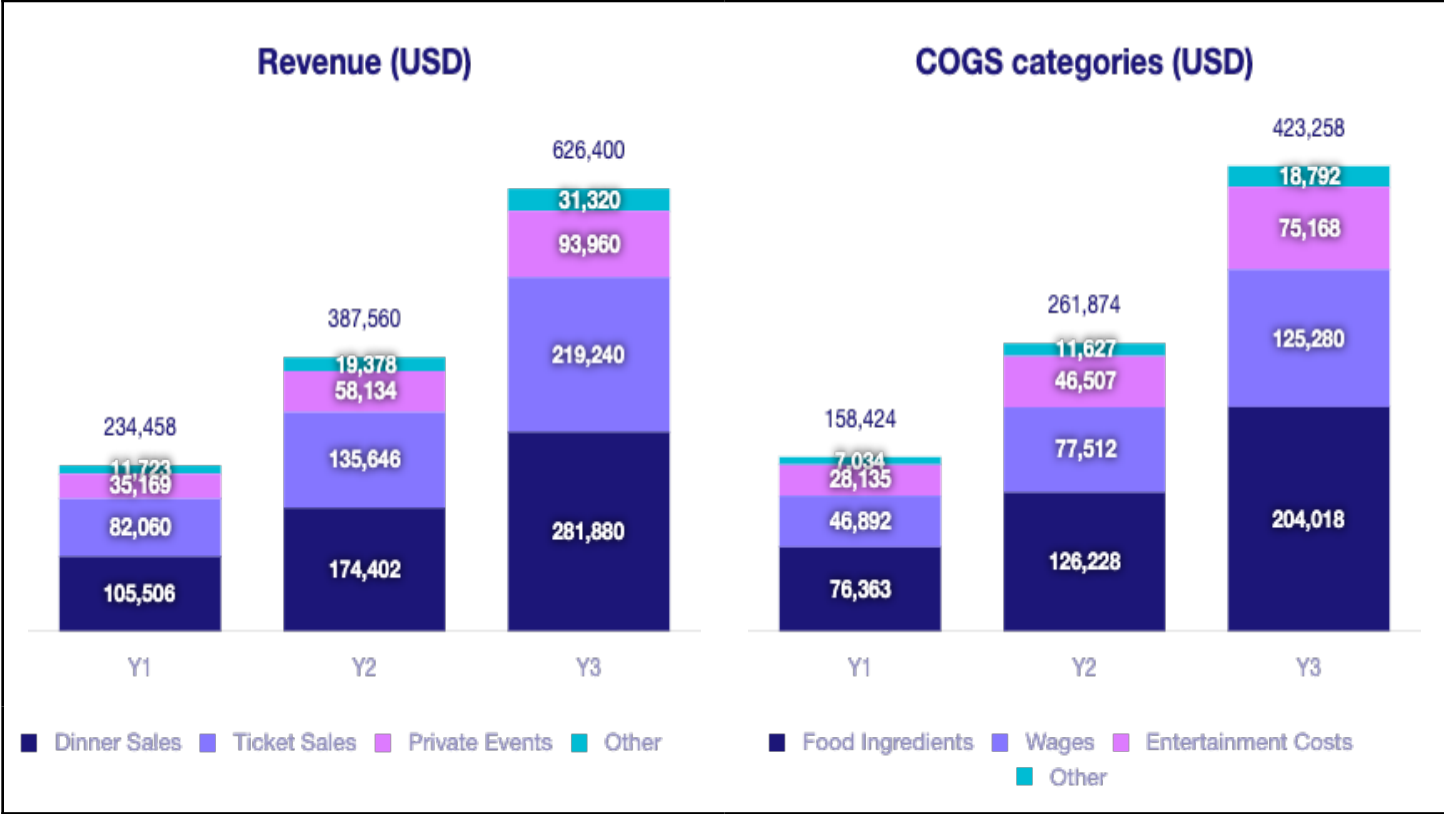
### Admin



# Revenue Formation Narrative

Dine & Drama aims to revolutionize the dinner theater experience in Acharnes, Greece, blending exquisite dining with live theatrical performances. The Total Addressable Market (TAM) for our niche service is 4,689,168,556 USD USD. Our Serviceable Available Market (SAM) is estimated to be 0.5% of the TAM, attributed to the distinctive nature of our offerings and operational scale. This SAM translates into revenue potential derived from the combination of culinary excellence and high-quality entertainment. Initially, we project our Serviceable Obtainable Market (SOM) to be 1.0% by the end of Year 1, reflecting the traction gained through strategic marketing and customer adoption. This SOM is anticipated to grow to 1.5% by Year 2 and reach 2.2% by Year 3, as brand awareness and customer loyalty increase steadily. Our revenue projections underscore this phased growth strategy. In Year 1, we estimate total revenue to be 234,458.428 USD USD, driven primarily by Dinner Sales (45%), Ticket Sales (35%), Private Events (15%), and Other revenue streams (5%). By Year 2, revenue is anticipated to grow to 387,559.781 USD USD, and by Year 3, it is expected to reach 626,399.956 USD USD. These estimates reflect our confidence in capturing and expanding our market share despite industry competition and the typical challenges faced by SMEs. The successful convergence of dining and immersive entertainment positions Dine & Drama for sustained growth and market penetration, offering an unparalleled guest experience that sets us apart in the industry.

**\$ 626,400** <sup>Y3</sup> Projected Revenue      **0.50%** Market share



# Revenue Calculation Details

Revenue Formation	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12	Y1	Y2	Y3
Dinner Sales	45 %	45 %	45 %	45 %	45 %	45 %	45 %	45 %	45 %	45 %	45 %	45 %	45 %	45 %	45 %
Ticket Sales	35 %	35 %	35 %	35 %	35 %	35 %	35 %	35 %	35 %	35 %	35 %	35 %	35 %	35 %	35 %
Private Events	15 %	15 %	15 %	15 %	15 %	15 %	15 %	15 %	15 %	15 %	15 %	15 %	15 %	15 %	15 %
Other	5 %	5 %	5 %	5 %	5 %	5 %	5 %	5 %	5 %	5 %	5 %	5 %	5 %	5 %	5 %

Dinner Sales	6,594	6,594	6,594	7,913	7,913	7,913	9,671	9,671	9,671	10,990	10,990	10,990	105,506	174,402	281,880
storeRevenueLOB.value?.res2?.name	5,129	5,129	5,129	6,155	6,155	6,155	7,522	7,522	7,522	8,548	8,548	8,548	82,060	135,646	219,240
Private Events	2,198	2,198	2,198	2,638	2,638	2,638	3,224	3,224	3,224	3,663	3,663	3,663	35,169	58,134	93,960
Other	733	733	733	879	879	879	1,075	1,075	1,075	1,221	1,221	1,221	11,723	19,378	31,320

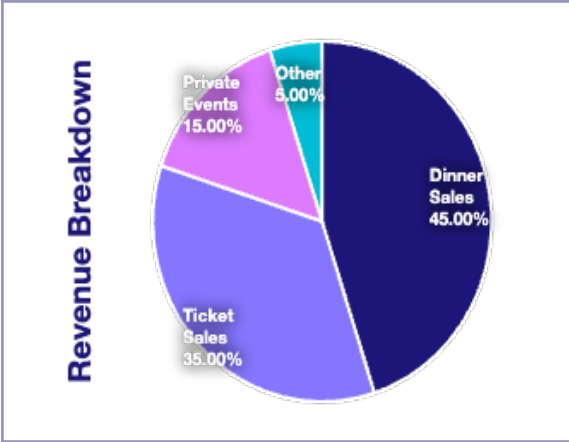
<b>Total Revenue (USD)</b>	<b>14,654</b>	<b>14,654</b>	<b>14,654</b>	<b>17,584</b>	<b>17,584</b>	<b>17,584</b>	<b>21,492</b>	<b>21,492</b>	<b>21,492</b>	<b>24,423</b>	<b>24,423</b>	<b>24,423</b>	<b>234,458</b>	<b>387,560</b>	<b>626,400</b>
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Total revenue is expected to reach \$ 626,400 by year 3.

Main revenue driver are:

- Dinner Sales which generates \$ 281,880 by Year 3
- Ticket Sales which generates \$ 219,240 by Year 3

Expected CAGR for total Revenue in Y1-Y3 is 63.45 %



# COGS Calculation Details

COGS Formation	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12	Y1	Y2	Y3
Food Ingredients	32.57%	32.57%	32.57%	32.57%	32.57%	32.57%	32.57%	32.57%	32.57%	32.57%	32.57%	32.57%	32.57%	32.57%	32.57%
Wages	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%
Entertainment Costs	12.00%	12.00%	12.00%	12.00%	12.00%	12.00%	12.00%	12.00%	12.00%	12.00%	12.00%	12.00%	12.00%	12.00%	12.00%
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%

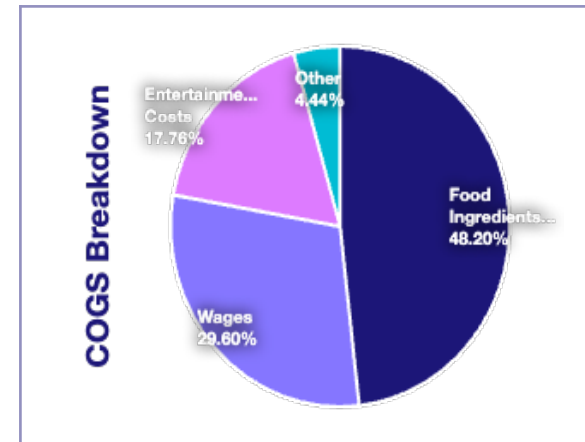
Food Ingredients	4,773	4,773	4,773	5,727	5,727	5,727	7,000	7,000	7,000	7,954	7,954	7,954	76,363	126,228	204,018
Wages	2,931	2,931	2,931	3,517	3,517	3,517	4,298	4,298	4,298	4,885	4,885	4,885	46,892	77,512	125,280
Entertainment Costs	1,758	1,758	1,758	2,110	2,110	2,110	2,579	2,579	2,579	2,931	2,931	2,931	28,135	46,507	75,168
Other	440	440	440	528	528	528	645	645	645	733	733	733	7,034	11,627	18,792
<b>Total COGS (USD)</b>	<b>9,901</b>	<b>9,901</b>	<b>9,901</b>	<b>11,882</b>	<b>11,882</b>	<b>11,882</b>	<b>14,522</b>	<b>14,522</b>	<b>14,522</b>	<b>16,502</b>	<b>16,502</b>	<b>16,502</b>	<b>158,424</b>	<b>261,874</b>	<b>423,258</b>

Total COGS is expected to reach \$ 423,258 by year 3.

Main revenue driver are:

- Food Ingredients which generates \$ 204,018 by Year 3
- Wages which generates \$ 125,280 by Year 3

Expected CAGR for total COGS in Y1-Y3 is 63.45 %



# 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>	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>Rent &amp; Utilities</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>Communication Expenses</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>Office supplies</i>	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%	0.10%
<i>Legal and Professional Fees</i>	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%
<i>Marketing and Branding</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>Representation and Entertainment</i>	0.13%	0.13%	0.13%	0.13%	0.13%	0.13%	0.13%	0.13%	0.13%	0.13%	0.13%	0.13%	0.13%	0.13%	0.13%
<i>Training and Development</i>	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%	0.20%
<i>Other Miscellaneous</i>	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%	2.10%

<i>Payroll Expenses</i>	733	733	733	879	879	879	1,075	1,075	1,075	1,221	1,221	1,221	11,723	19,378	31,320
<i>Rent &amp; Utilities</i>	293	293	293	352	352	352	430	430	430	488	488	488	4,689	7,751	12,528
<i>Communication Expenses</i>	44	44	44	53	53	53	64	64	64	73	73	73	703	1,163	1,879
<i>Office supplies</i>	15	15	15	18	18	18	21	21	21	24	24	24	234	388	626
<i>Legal and Professional Fees</i>	59	59	59	70	70	70	86	86	86	98	98	98	938	1,550	2,506
<i>Marketing and Branding</i>	117	117	117	141	141	141	172	172	172	195	195	195	1,876	3,100	5,011
<i>Representation and Entertainment</i>	19	19	19	23	23	23	28	28	28	32	32	32	305	504	814
<i>Training and Development</i>	29	29	29	35	35	35	43	43	43	49	49	49	469	775	1,253
<i>Other Miscellaneous</i>	308	308	308	369	369	369	451	451	451	513	513	513	4,924	8,139	13,154

<b>Total SG&amp;A (USD)</b>	<b>1,616</b>	<b>1,616</b>	<b>1,616</b>	<b>1,940</b>	<b>1,940</b>	<b>1,940</b>	<b>2,371</b>	<b>2,371</b>	<b>2,371</b>	<b>2,694</b>	<b>2,694</b>	<b>2,694</b>	<b>25,861</b>	<b>42,748</b>	<b>69,092</b>
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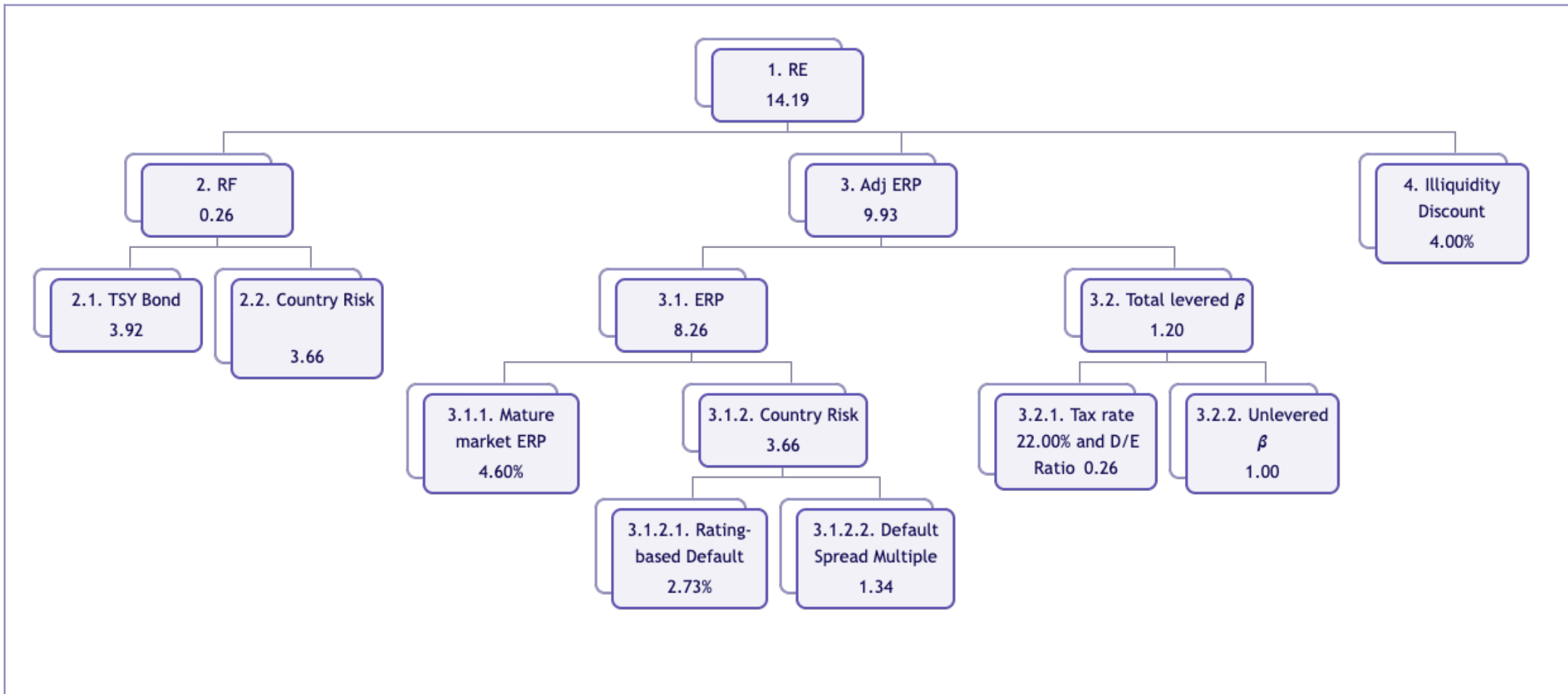
# PaT Expectations

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
<b>Revenue</b>	14,654	14,654	14,654	17,584	17,584	17,584	21,492	21,492	21,492	24,423	24,423	24,423	234,458	387,560	626,400
Dinner Sales	6,594	6,594	6,594	7,913	7,913	7,913	9,671	9,671	9,671	10,990	10,990	10,990	105,506	174,402	281,880
Ticket Sales	5,129	5,129	5,129	6,155	6,155	6,155	7,522	7,522	7,522	8,548	8,548	8,548	82,060	135,646	219,240
Private Events	2,198	2,198	2,198	2,638	2,638	2,638	3,224	3,224	3,224	3,663	3,663	3,663	35,169	58,134	93,960
Other	733	733	733	879	879	879	1,075	1,075	1,075	1,221	1,221	1,221	11,723	19,378	31,320
<b>COGS</b>	-9,901	-9,901	-9,901	-11,882	-11,882	-11,882	-14,522	-14,522	-14,522	-16,502	-16,502	-16,502	-158,424	-261,874	-423,258
Food Ingredients	-4,773	-4,773	-4,773	-5,727	-5,727	-5,727	-7,000	-7,000	-7,000	-7,954	-7,954	-7,954	-76,363	-126,228	-204,018
Wages	-2,931	-2,931	-2,931	-3,517	-3,517	-3,517	-4,298	-4,298	-4,298	-4,885	-4,885	-4,885	-46,892	-77,512	-125,280
Entertainment Costs	-1,758	-1,758	-1,758	-2,110	-2,110	-2,110	-2,579	-2,579	-2,579	-2,931	-2,931	-2,931	-28,135	-46,507	-75,168
Other	-440	-440	-440	-528	-528	-528	-645	-645	-645	-733	-733	-733	-7,034	-11,627	-18,792
<b>Gross Profit</b>	4,752	4,752	4,752	5,703	5,703	5,703	6,970	6,970	6,970	7,920	7,920	7,920	76,035	125,686	203,142
<b>SG&amp;A Personal Expenses</b>	-733	-733	-733	-879	-879	-879	-1,075	-1,075	-1,075	-1,221	-1,221	-1,221	-11,723	-19,378	-31,320
<b>SG&amp;A Operating Expenses</b>	-884	-884	-884	-1,060	-1,060	-1,060	-1,296	-1,296	-1,296	-1,473	-1,473	-1,473	-14,138	-23,370	-37,772
<b>EBITDA</b>	3,136	3,136	3,136	3,763	3,763	3,763	4,599	4,599	4,599	5,226	5,226	5,226	50,174	82,938	134,050
<b>Depreciation</b>	-4,028	-4,028	-4,028	-4,028	-4,028	-4,028	-4,028	-4,028	-4,028	-4,028	-4,028	-4,028	-48,333	-48,333	-48,333
<b>EBIT</b>	-892	-892	-892	-265	-265	-265	572	572	572	1,199	1,199	1,199	1,841	34,604	85,716
<b>Interest Expense</b>	-330	-330	-330	-330	-330	-330	-330	-330	-330	-330	-330	-330	-3,961	-3,961	-3,961
<b>Profit before Tax</b>	-1,222	-1,222	-1,222	-595	-595	-595	241	241	241	869	869	869	-2,120	30,644	81,756
<b>Tax</b>	269	269	269	131	131	131	-53	-53	-53	-191	-191	-191	466	-6,742	-17,986
<b>Profit after Tax (USD)</b>	-953	-953	-953	-464	-464	-464	188	188	188	678	678	678	-1,653	23,902	63,769

## 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

	(USD)	Y1	Y2	Y3	Y4	Y5	Y6	Y7
DCF	Profit after Tax	-1,653	23,902	63,769	70,274	77,442	85,341	94,046
	Growth% Y4-Y7				10.20%	10.20%	10.20%	10.20%
	Growth% Y7 -->	3.50%						
	WACC	14.19%						
	PV Y1-Y7 at Y0	-1,448	18,329	42,823	41,325	39,879	38,484	37,138
	PV Y7 --> Y0	359,406						
	NPV (USD)	575,935						

Average Survival Rate for 3 Years 50%

Final Valuation \$ 287,968

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 14.19 % 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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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.

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