

Business Plan & Valuation Presentation



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Summary Financials Dashboard

Key performance indicators
(Base Scenario Y3)

\$ 925,235

Revenue

\$ 523,683

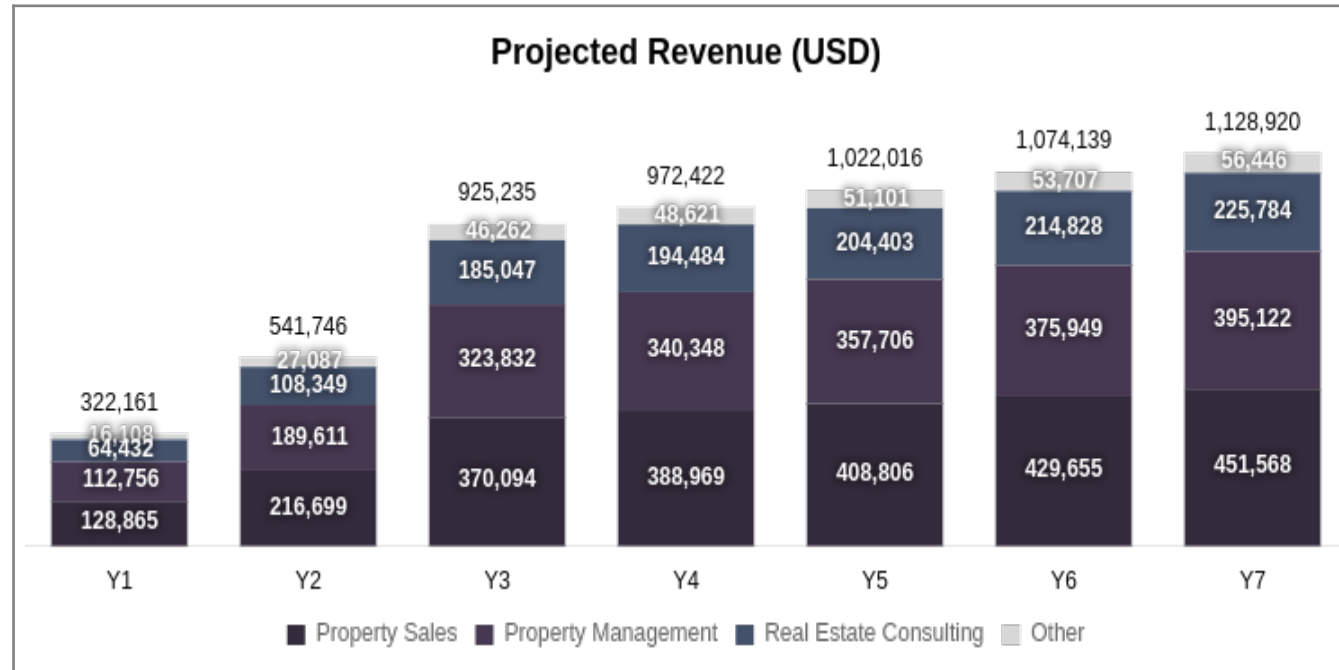
Gross Profit

\$ 252,682

EBITDA

0.00%

Target Market Share

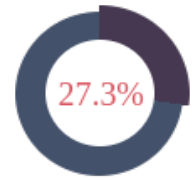


Margins
(Stabilized by Y3)

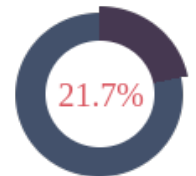
GP Margin



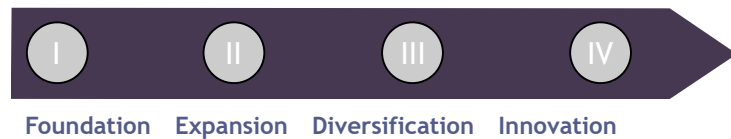
EBITDA Margin



PbT Margin

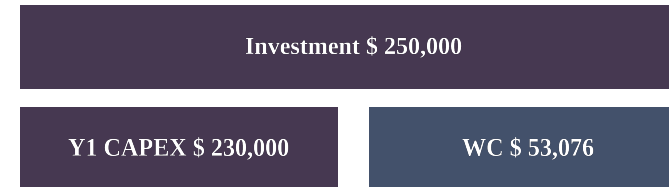


Project Phases



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.

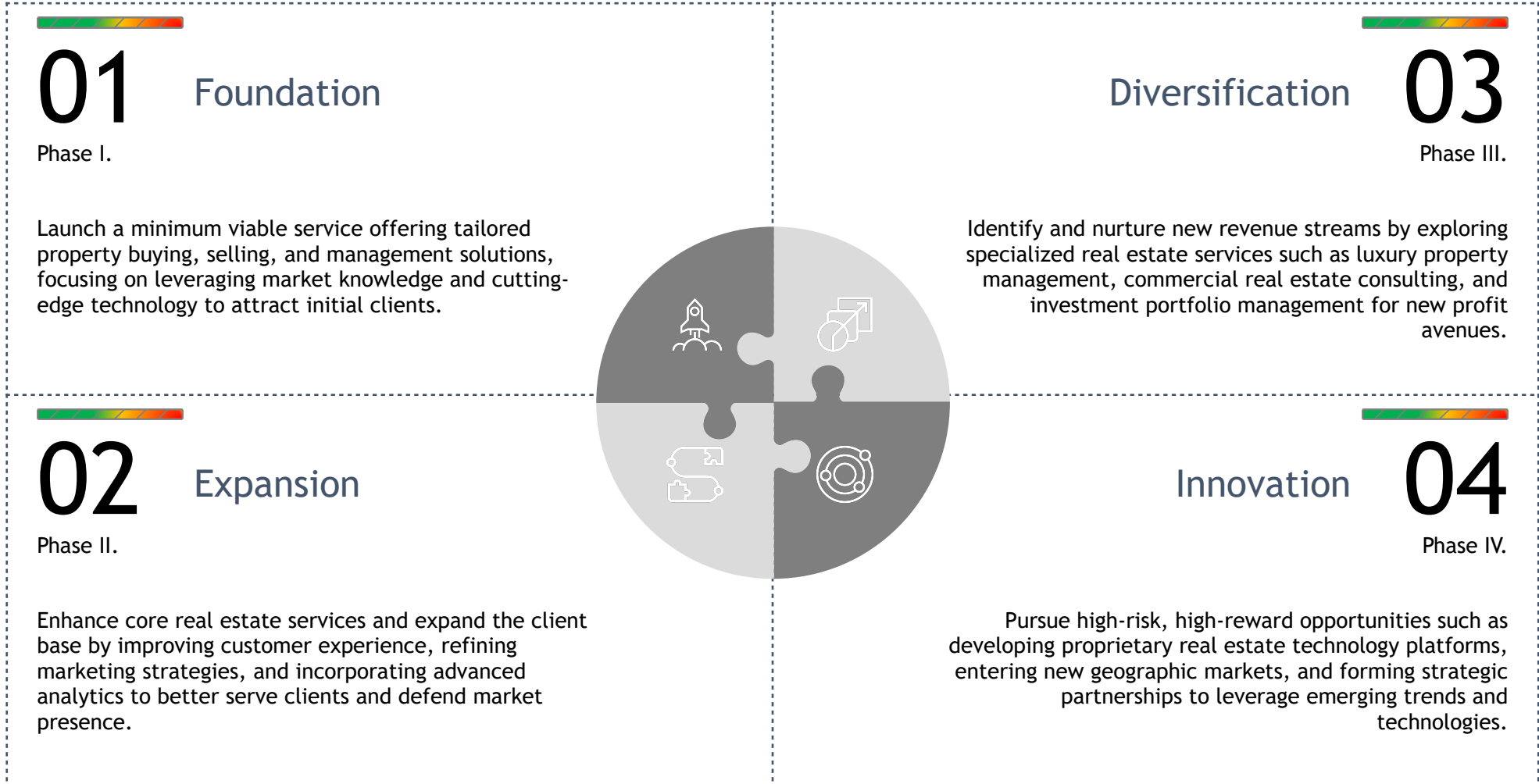


About the Company: General Overview



Estate Mastery is a premier real estate agency dedicated to providing expert guidance and personalized solutions for buying, selling, and managing properties. Operating within the real estate activities sector, particularly on a fee or contract basis, the company specializes in delivering outstanding results for its clients through transparent and reliable service. The team at Estate Mastery consists of experienced professionals who leverage in-depth market knowledge and cutting-edge technology. This combination allows the company to offer exceptional service and achieve remarkable outcomes. Estate Mastery is committed to building lasting relationships with its clients by focusing on transparency, integrity, and a deep understanding of each client's unique needs. Whether an individual is searching for their dream home, aiming to invest in profitable real estate opportunities, or needing to navigate complex property transactions, Estate Mastery promises to be a trusted partner throughout the entire journey.

The Main Phases: Projects & Impacts



Product Impact on Core Stakeholders

Main Stakeholder	Product Benefits
Clients	<ol style="list-style-type: none"> 1. Access to expert guidance tailored to their unique real estate needs, whether buying, selling, or managing properties. 2. Enhanced customer experience through personalized solutions and cutting-edge technology. 3. Assurance of transparent and integrity-driven interactions leading to successful transactions.
Employees	<ol style="list-style-type: none"> 1. Opportunities for professional growth and skill development through continuous training and exposure to market trends. 2. Supportive work environment that emphasizes teamwork, innovation, and client satisfaction. 3. Competitive compensation and benefits aligned with industry standards.
Investors	<ol style="list-style-type: none"> 1. Potential for favorable returns through carefully managed real estate investments and diversified revenue streams. 2. Access to strategic market insights and advanced analytics to make informed decisions. 3. Opportunities for long-term growth by leveraging emerging trends and technologies in real estate.
Partners	<ol style="list-style-type: none"> 1. Strategic collaboration opportunities fostering mutual growth and market expansion. 2. Access to a broad client base and premium real estate projects. 3. Synergies from partnerships in developing innovative real estate technology and services.
Suppliers	<ol style="list-style-type: none"> 1. Consistent business from Estate Mastery's expanding operations through ongoing and diversified service needs. 2. Long-term partnerships built on transparency and mutual trust. 3. Opportunities to collaborate on innovative solutions and advanced technologies.
Community	<ol style="list-style-type: none"> 1. Contribution to local economic growth through real estate development and transactions. 2. Enhanced neighborhood amenity and property values. 3. Estate Mastery's commitment to responsible and ethical real estate practices fostering community trust.
Regulatory Bodies	<ol style="list-style-type: none"> 1. Assurance of compliance with all relevant laws and regulations, promoting industry standards. 2. Estate Mastery's proactive engagement in policy discussions to shape a fair and transparent real estate market. 3. Enhanced industry reputation through ethical business practices and adherence to regulatory frameworks.

Key Performance Components

Competitive Advantage

Expert Guidance

Estate Mastery's team of experienced professionals provides expert guidance for buying, selling, and managing properties, ensuring clients make well-informed decisions confidently.

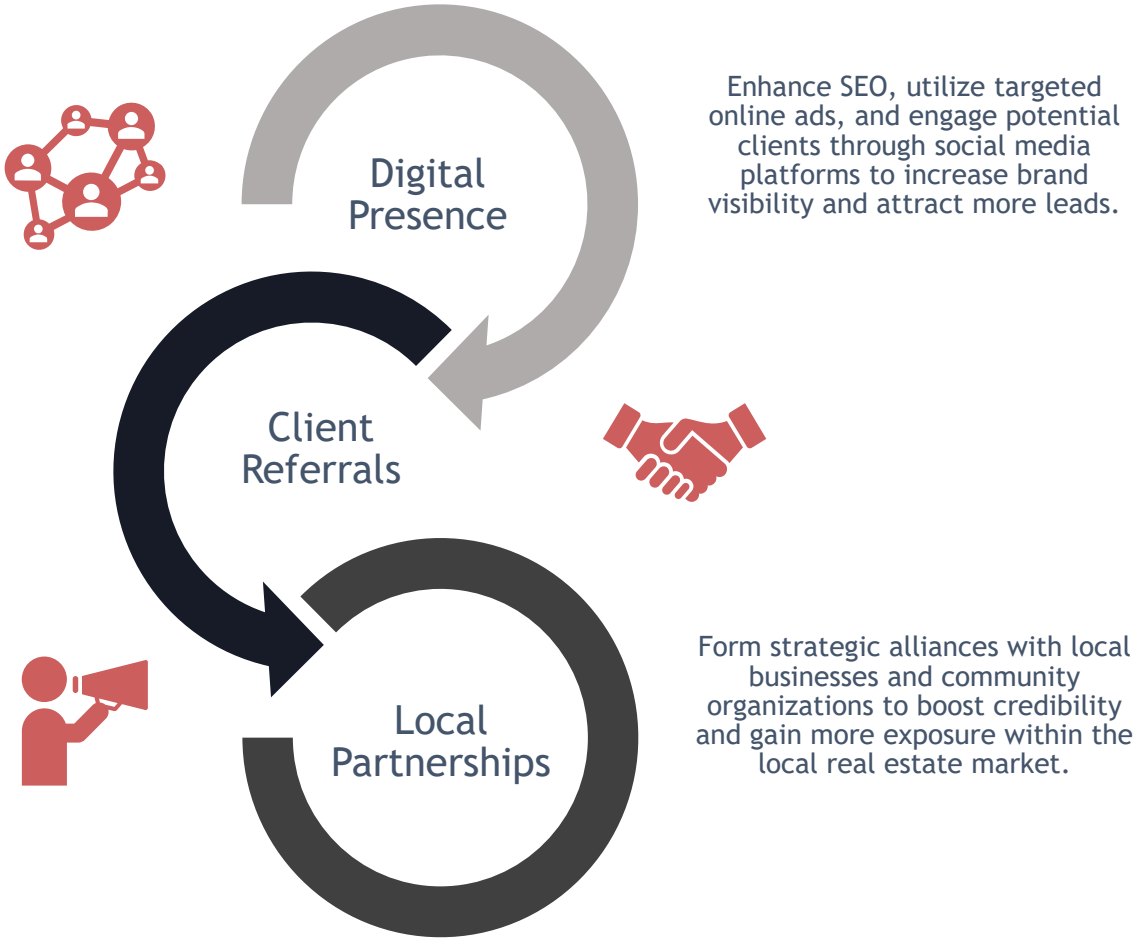
In-Depth Market Knowledge

Leveraging comprehensive market insights, Estate Mastery offers strategic advice and personalized solutions tailored to each client's specific needs and goals.








Cutting-Edge Technology

Estate Mastery uses state-of-the-art technology to enhance property transactions, from virtual tours to data-driven market analysis, providing a superior real estate experience.

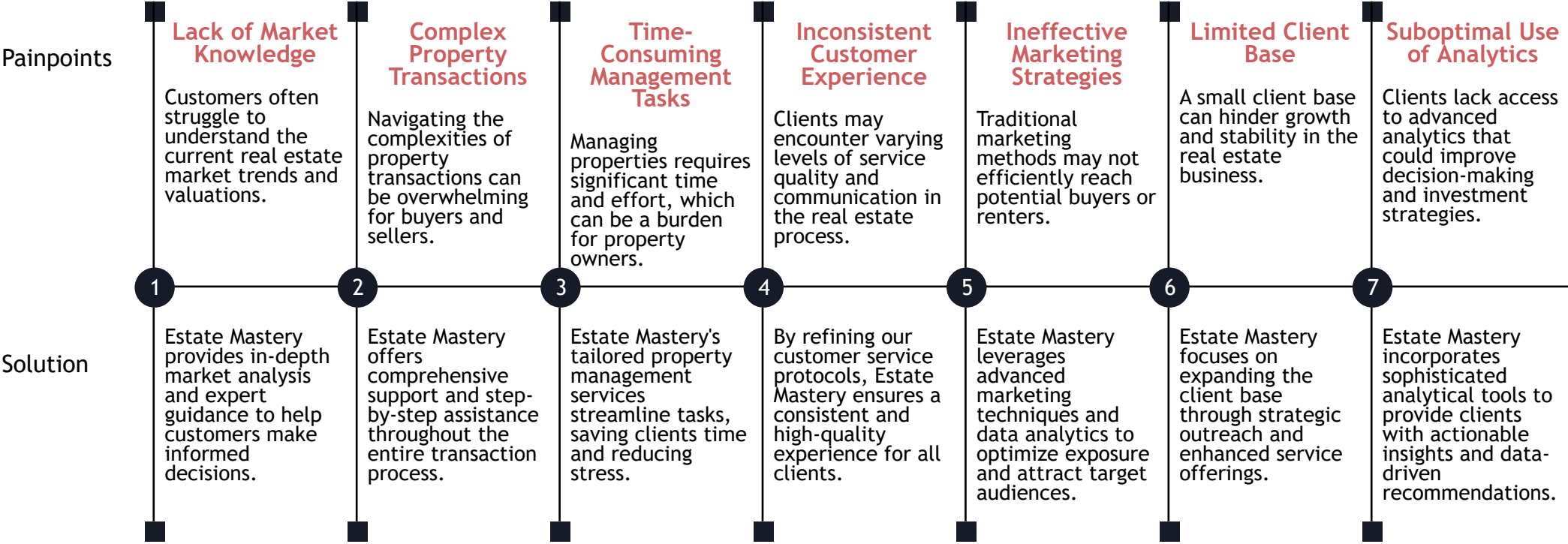
Marketing and Growth Strategy



Target Groups


Industries		Description
I	 First-Time Homebuyers	Individuals or families looking to purchase their first home, seeking guidance and support throughout the buying process.
II	 Property Investors	Investors seeking profitable real estate opportunities, focusing on both residential and commercial properties to diversify their portfolios.
III	 Sellers	Homeowners looking to sell their properties who require professional marketing, sales strategies, and management of potential buyers.
IV	 Real Estate Developers	Development companies needing market insights, project management, and consultancy services to successfully execute their projects.
V	 Property Management Clients	Owners of rental properties who need comprehensive property management services, including tenant relations, maintenance, and financial reporting.
VI	 Luxury Home Buyers	High-net-worth individuals seeking exclusive and high-end properties, requiring tailored services and confidentiality.
VII	 Corporate Clients	Businesses looking for commercial real estate solutions such as office spaces, retail locations, and industrial properties.

Solution from Phase I to Phase IV




Strategic Analysis: SWOT

Strength




Seasoned real estate professionals with extensive market knowledge ensure expert guidance and exceptional service. Leverages cutting-edge technology for streamlined buying, selling, and managing processes. Strong focus on client relationships built on transparency and integrity. Personalized solutions tailored to meet individual client needs. Proven track record of achieving outstanding results in diverse property transactions.

Weaknesses




Dependence on market conditions can influence business performance. High competition in the real estate sector. Potential for technological disruptions requiring continuous investment. Relatively high dependency on skilled professionals. Geographic reach may be limited, impacting client base.

Opportunities



Growing demand for personalized real estate services. Expanding into emerging markets. Adoption of new technology for a competitive edge. Increasing interest in sustainable and eco-friendly properties. Opportunities to offer additional value-added services.

Threats



Volatile real estate market conditions. Economic downturns affecting client purchasing power. Regulatory changes impacting operations. Cybersecurity threats targeting sensitive data. Rising competition from other real estate agencies.

Management Team

Overview

Michael leads Estate Mastery, focusing on innovative real estate solutions and guiding clients to make smart property investments.



Co-Founder & CEO

Emma Johansson



Co-Founder & Chief Operations Officer

Overview

Emma manages operations, ensuring seamless transactions and efficient service in every aspect of Estate Mastery's business.

Overview

Oliver drives property sales, building relationships with clients and ensuring a smooth and profitable buying experience.



Sales Manager

Sophia Nilsson



Marketing Director

Overview

Sophia develops marketing strategies to increase Estate Mastery's brand visibility and attract potential clients to its real estate offerings.



Management Board

History & Roadmap



Current Status.

- Estate Mastery will conduct comprehensive market research by Mar 2024.
- Aiming to introduce new services, such as property management, by Jun 2024.
- By Sep 2024, they will integrate cutting-edge technology tools and software.
- Plan to expand the team with specialized professionals by Dec 2024.
- Development of CRM systems to enhance client relationships by Mar 2025.
- Targeting market expansion into new regions by Jun 2025.

Organizational and Marketing Tasks

#	Check List Item	Status	Priority	Area	ETA
General Planning and Organization					
1	Define Company Vision, Mission, and Values	● Not Started	High	CEO	2 weeks
2	Create Detailed Business Plan	● Not Started	High	CEO	1 month
3	Secure Initial Funding	● Not Started	High	CFO	1 month
4	Set Up Legal Structure and Obtain Necessary Licenses	● Not Started	High	COO	1 month
5	Develop Organizational Structure	● Not Started	Medium	COO	2 weeks
6	Establish Vendor and Partner Relationships	● Not Started	Medium	CRO	1 month
7	Set Up Financial and Accounting Systems	● Not Started	High	CFO	3 weeks
8	Formulate Initial Service Offerings	● Not Started	High	CPO	2 weeks
Marketing					
1	Develop Comprehensive Marketing Plan	● Not Started	High	CMO	2 weeks
2	Design and Launch Company Website	● Not Started	High	CTO	1 month
3	Establish Social Media Presence	● Not Started	Medium	CMO	1 month
4	Implement SEO Strategies	● Not Started	High	CMO	1 month
5	Create Branded Marketing Materials	● Not Started	Medium	CPO	3 weeks
6	Launch Initial Advertising Campaign	● Not Started	High	CRO	1 month
7	Engage in Local Real Estate Events	● Not Started	Medium	COO	2 months
8	Monitor and Analyze Marketing Metrics	● Not Started	High	CSO	Ongoing

Overview of Phases

#	Check List Item	Status	Priority	Area	ETA
Phase 1 & Technical Set Up for next Phases					
1	Define core service offerings	●	Not Started	High	CEO 2 weeks
2	Develop minimum viable product (MVP)	●	Not Started	High	CTO 1 month
3	Hire initial team of real estate agents	●	Not Started	High	COO 3 weeks
4	Establish business processes and workflow	●	Not Started	Medium	COO 4 weeks
5	Set up essential technology infrastructure	●	Not Started	High	CTO 2 weeks
6	Formulate pricing strategy	●	Not Started	High	CFO 1 week
7	Obtain necessary licenses and permits	●	Not Started	High	COO 2 weeks
8	Design a client onboarding process	●	Not Started	Medium	CPO 3 weeks
Phase 2					
1	Enhance Customer Experience Program	●	Not Started	High	COO 2 months
2	Refine Marketing Strategies	●	Not Started	High	CMO 3 months
3	Incorporate Advanced Analytics Tools	●	Not Started	Medium	CTO 4 months
4	Conduct Market Research to Identify Growth Areas	●	Not Started	High	CRO 2 months
5	Optimize Client Onboarding Process	●	Not Started	Medium	CSO 1 month
6	Develop Customer Retention Initiatives	●	Not Started	High	COO 2 months
7	Expand Social Media Campaigns	●	Not Started	Medium	CMO 1 month
8	Improve Website and Mobile App Interface	●	Not Started	Medium	CTO 3 months

Overview of Phases

#	Check List Item	Status	Priority	Area	ETA
Phase 3					
1	Research and Identify Luxury Property Market Opportunities	●	Not Started	High	CSO 2 months
2	Develop Commercial Real Estate Consulting Service Offerings	●	Not Started	High	COO 3 months
3	Hire Experienced Real Estate Consultants for New Services	●	Not Started	High	CHRO 2 months
4	Create Marketing Strategy for New Service Lines	●	Not Started	Medium	CMO 1 month
5	Develop Investment Portfolio Management Services	●	Not Started	High	CIO 3 months
6	Set Up Partnerships with Related Businesses	●	Not Started	Medium	CBO 2 months
7	Integrate Advanced Analytics into New Services	●	Not Started	High	CTO 2 months
8	Conduct Pilot Launch of New Specialized Services	●	Not Started	High	CEO 4 months
Phase 4					
1	Develop proprietary real estate technology platform	●	Not Started	High	CTO 6 months
2	Enter new geographic markets	●	Not Started	High	COO 8 months
3	Form strategic partnerships with emerging tech firms	●	Not Started	Medium	CSO 5 months
4	Launch pilot programs for AI-driven property valuations	●	Not Started	High	CIO 4 months
5	Secure funding for innovation projects	●	Not Started	High	CFO 3 months
6	Implement blockchain for transaction transparency	●	Not Started	Medium	CTO 7 months
7	Explore virtual reality for property tours	●	Not Started	Medium	CPO 6 months
8	Deploy Internet of Things (IoT) solutions for smart property management	●	Not Started	Medium	CIO 7 months

Core Risks & Mitigation Strategies

1. Operation and maintenance risks

#	Risk Type	Area	Mitigation Strategy
1	Property Management Failures	COO	Implement thorough training programs for property management staff and utilize advanced management software to ensure consistent service delivery.
2	Technology Failures	CTO	Implement robust and redundant technology infrastructure, and regularly update systems to mitigate the risk of technology failures.
3	Service Delivery Delays	COO	Develop a detailed project management system to track timelines and ensure timely completion of deliverables.
4	Staff Shortages	CPO	Maintain a pipeline of qualified candidates and implement a strong employee retention program to mitigate the risk of staff shortages.
5	Client Miscommunications	CMO	Establish clear and frequent communication channels with clients to ensure accurate and timely information exchange.

2. Regulatory and legal risks

#	Risk Type	Area	Mitigation Strategy
1	Compliance with local real estate laws	CRO	Regular legal audits to ensure compliance.
2	Licensing and accreditation	CRO	Maintain up-to-date licenses and accreditations.
3	Data privacy regulations	CIO	Implement strong data protection measures.
4	Anti-money laundering laws	CFO	Adopt robust AML compliance procedures.
5	Advertising regulations	CMO	Adhere to all advertising standards and guidelines.

3. Strategic/Market Risk

#	Risk Type	Area	Mitigation Strategy
1	Market Volatility	CFO	Diversify investment portfolios
2	Competitive Pressure	CMO	Enhance brand differentiation
3	Client Acquisition Challenges	CRO	Refine customer outreach
4	Technological Disruption	CTO	Invest in R&D
5	Market Saturation	CSO	Expand service offerings

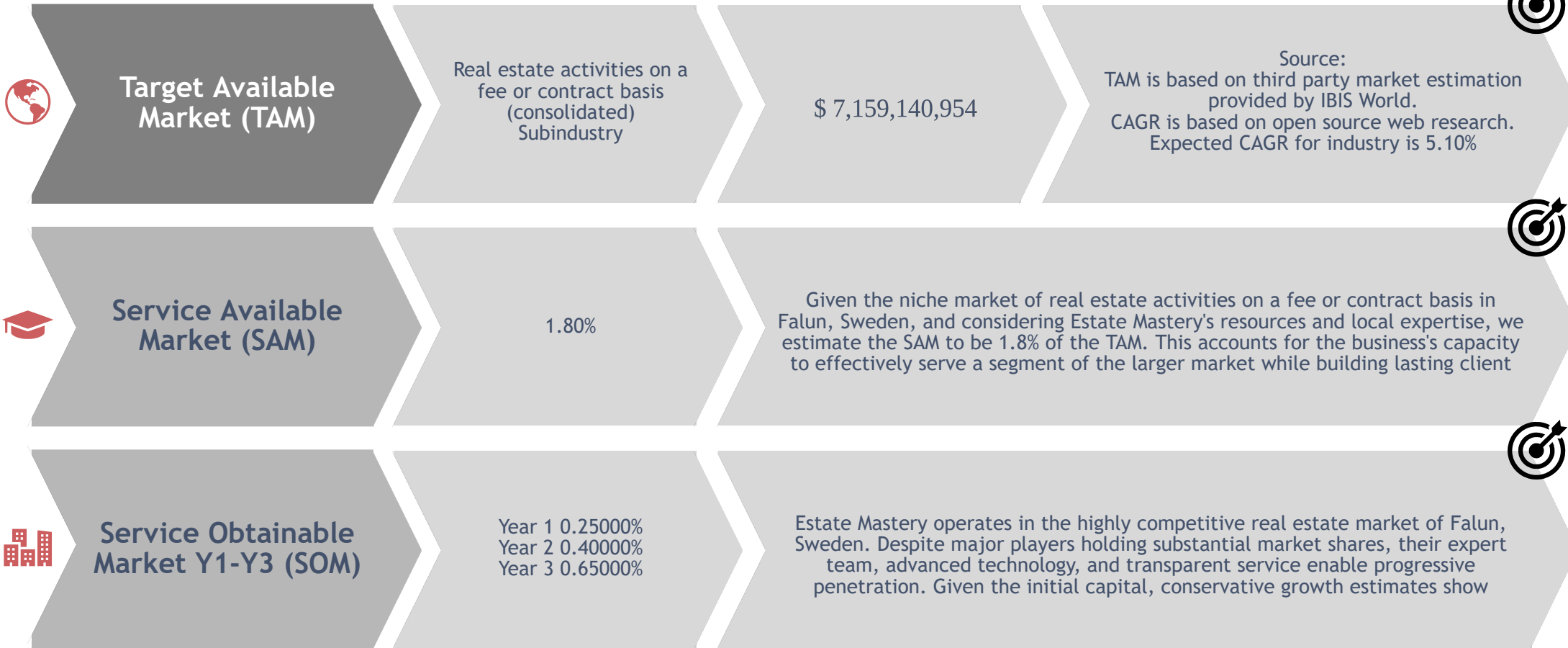
4. Finance risk

#	Risk Type	Area	Mitigation Strategy
1	Cash Flow Issues	CFO	Maintain a healthy cash reserve and monitor cash flow closely.
2	Credit Risk	CRO	Implement strict client credit checks and diversify client base.
3	Market Volatility	CSO	Hedge investments and stay informed on market trends.
4	Funding Issues	CFO	Diversify funding sources and maintain strong lender relationships.
5	Cost Overruns	COO	Monitor expenses rigorously and implement cost control measures.

5. Other general risk

#	Risk Type	Area	Mitigation Strategy
1	Brand Reputation	CMO	Monitor and address negative feedback swiftly.
2	Data Security	CIO	Implement robust cybersecurity measures.
3	Client Satisfaction	COO	Regularly survey and address client concerns.
4	Talent Retention	CPO	Foster a positive and rewarding work environment.
5	Market Changes	CSO	Constantly monitor market trends.

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.

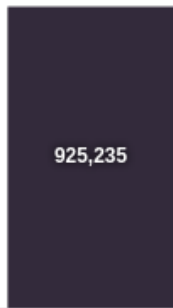
The total investment required is \$ 250,000

Y1 Cash Flow Stream(USD)	Inflows	Outflows
Gross Profit	182,343	
Payroll Expenses		46,713
Rent & Utilities		16,108
Marketing and Branding		8,054
Communication Expenses		6,443
Capex		230,000
Training and Development		6,443
Office supplies		4,832
Legal and Professional Fees		4,156
Representation and Entert.		1,611
Other Miscellaneous		0
CAPEX & WC shortage Y1		142,018
Buffer		107,982
Total Required Investment(USD)		250,000



Y3 PL formation and Margins

Revenue



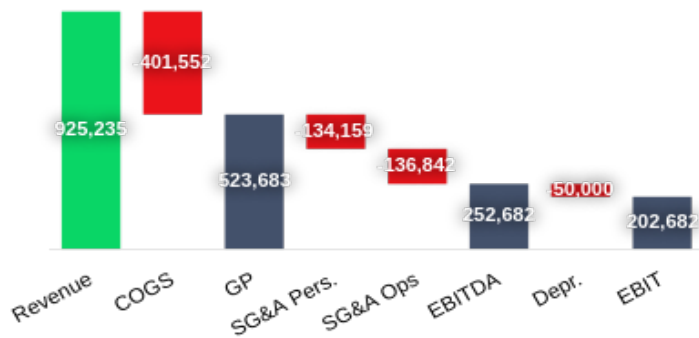
Projected Revenue

- GP 56.6%
- EBITDA 27.3%

Y3

Y3

PnL Formation (Y3 USD)

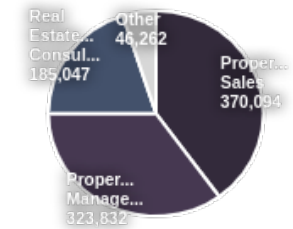
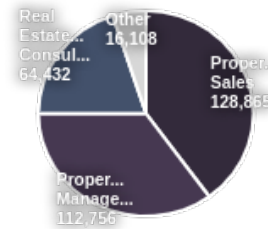


Business Line Breakdown (USD)

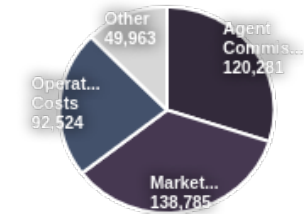
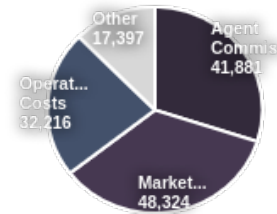
Y1

Y2

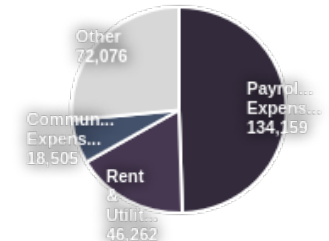
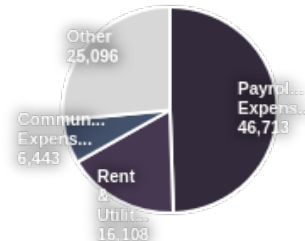
Revenue



COGS



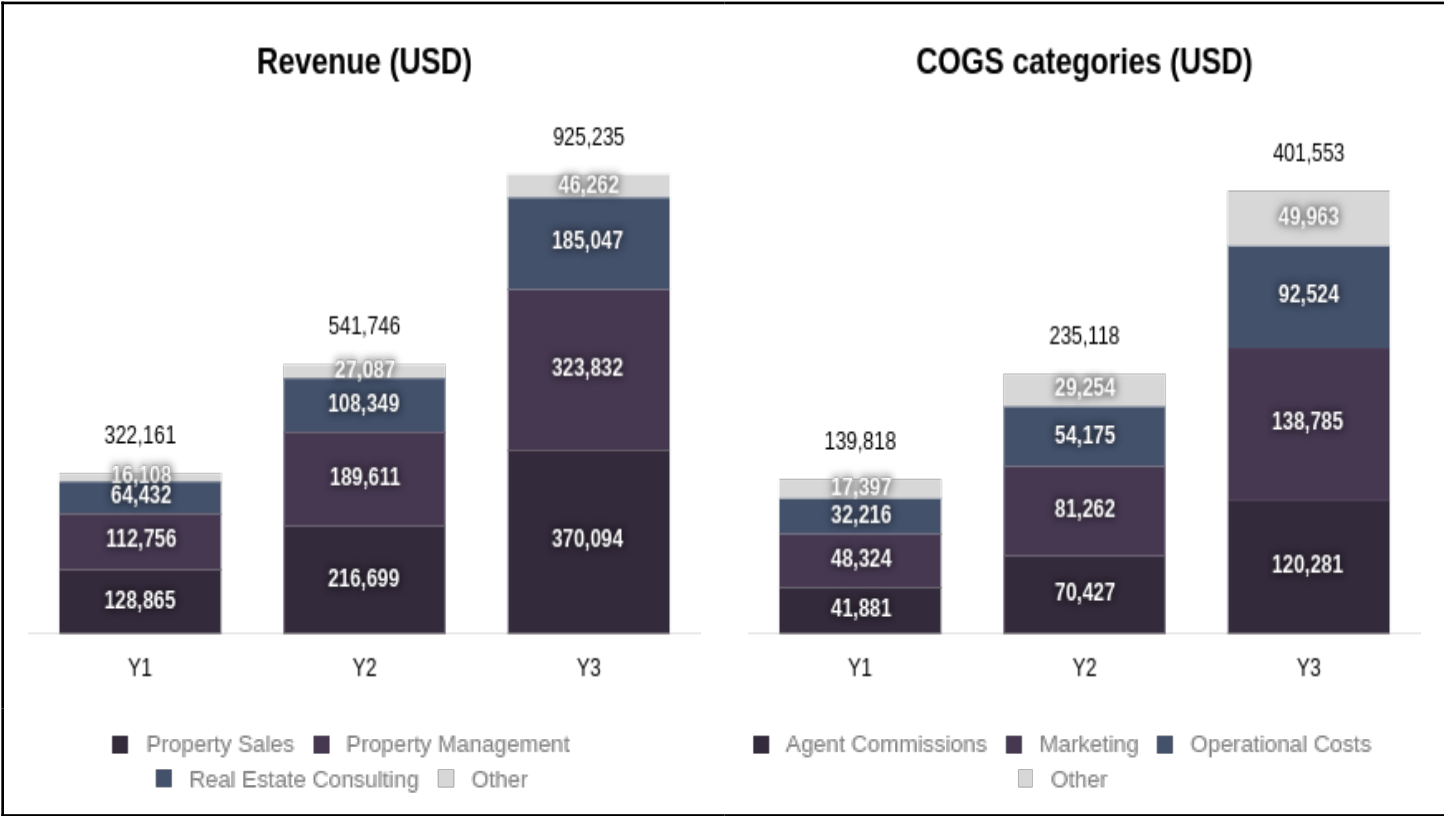
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Revenue Formation Narrative

Estate Mastery's revenue estimation is grounded in a function of our targeted market shares derived from diligent market analysis and progressive penetration strategies. Our Total Addressable Market (TAM) is estimated at 7,159,140,954 USD, wherein our Serviceable Addressable Market (SAM) is projected at 1.8% of the TAM. This percentage is rigorously estimated, considering our deep-rooted expertise, local market presence, and distinct competitive advantages in Falun, Sweden, leading to an estimated SAM of 128,864,537.172 USD. This value aligns with our core capabilities to serve a specific market segment effectively. As we initiate our operations, the Serviceable Obtainable Market (SOM) progressively escalates from an initial 0.25% in Year 1 to 0.4% in Year 2, and further to 0.65% by Year 3. These percentages are strategically calculated to reflect conservative growth while countering competition from dominant players in the market. Resultantly, our projected revenues are 322,161.34 USD in Year 1, 541,746.51 USD in Year 2, and 925,235.33 USD in Year 3. This robust growth is underpinned by our transparent service deliverables, advanced technological utilities, and an expert team. Breaking down our revenue streams, Property Sales constitute 40.00%, Property Management commands 35.00%, Real Estate Consulting accounts for 20.00%, and Other services contribute 5.00% of total revenue. This diversified revenue model supports our financial foresight and scalability, ensuring resilience and alignment with the projected market shares.

\$ 925,235 ^{Y3} 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
Property Sales	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%
Property Management	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%	35.00%
Real Estate Consulting	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%	20.00%
Other	5.00%	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%

Property Sales	8,054	8,054	8,054	9,665	9,665	9,665	11,813	11,813	11,813	13,423	13,423	13,423	128,865	216,699	370,094
Property Management	7,047	7,047	7,047	8,457	8,457	8,457	10,336	10,336	10,336	11,745	11,745	11,745	112,756	189,611	323,832
Real Estate Consulting	4,027	4,027	4,027	4,832	4,832	4,832	5,906	5,906	5,906	6,712	6,712	6,712	64,432	108,349	185,047
Other	1,007	1,007	1,007	1,208	1,208	1,208	1,477	1,477	1,477	1,678	1,678	1,678	16,108	27,087	46,262

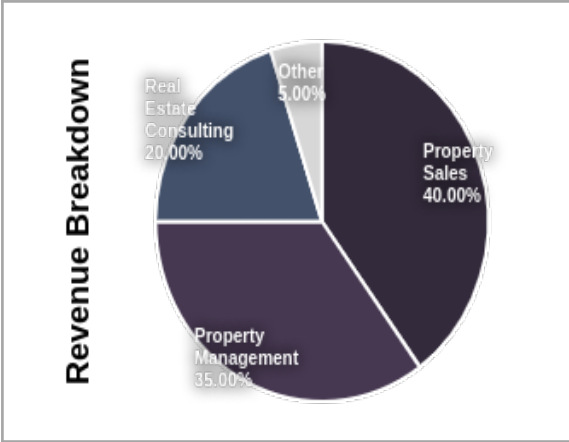
Total Revenue (USD)	20,135	20,135	20,135	24,162	24,162	24,162	29,531	29,531	29,531	33,558	33,558	33,558	322,161	541,747	925,235
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Total revenue is expected to reach \$ 925,235 by year 3.

Main revenue driver are:

- Property Sales which generates \$ 370,094 by Year 3
- Property Management which generates \$ 323,832 by Year 3

Expected CAGR for total Revenue in Y1-Y3 is 69.47 %



COGS Calculation Details

COGS Formation	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12	Y1	Y2	Y3
Agent Commissions	13.00%	13.00%	13.00%	13.00%	13.00%	13.00%	13.00%	13.00%	13.00%	13.00%	13.00%	13.00%	13.00%	13.00%	13.00%
Marketing	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%
Operational Costs	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	5.40%	5.40%	5.40%	5.40%	5.40%	5.40%	5.40%	5.40%	5.40%	5.40%	5.40%	5.40%	5.40%	5.40%	5.40%

Agent Commissions	2,618	2,618	2,618	3,141	3,141	3,141	3,839	3,839	3,839	4,363	4,363	4,363	41,881	70,427	120,281
Marketing	3,020	3,020	3,020	3,624	3,624	3,624	4,430	4,430	4,430	5,034	5,034	5,034	48,324	81,262	138,785
Operational Costs	2,014	2,014	2,014	2,416	2,416	2,416	2,953	2,953	2,953	3,356	3,356	3,356	32,216	54,175	92,524
Other	1,087	1,087	1,087	1,305	1,305	1,305	1,595	1,595	1,595	1,812	1,812	1,812	17,397	29,254	49,963

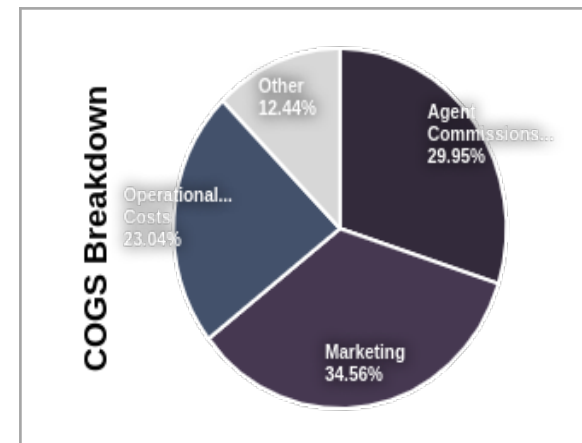
Total COGS (USD)	8,739	8,739	8,739	10,486	10,486	10,486	12,817	12,817	12,817	14,564	14,564	14,564	139,818	235,118	401,552
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Total COGS is expected to reach \$ 401,552 by year 3.

Main revenue driver are:

- Marketing which generates \$ 138,785 by Year 3
- Agent Commissions which generates \$ 120,281 by Year 3

Expected CAGR for total COGS in Y1-Y3 is 69.47 %



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>	14.50%	14.50%	14.50%	14.50%	14.50%	14.50%	14.50%	14.50%	14.50%	14.50%	14.50%	14.50%	14.50%	14.50%	14.50%
<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>	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>Office supplies</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>Legal and Professional Fees</i>	1.29%	1.29%	1.29%	1.29%	1.29%	1.29%	1.29%	1.29%	1.29%	1.29%	1.29%	1.29%	1.29%	1.29%	1.29%
<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>	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>Other Miscellaneous</i>	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

<i>Payroll Expenses</i>	2,920	2,920	2,920	3,504	3,504	3,504	4,282	4,282	4,282	4,866	4,866	4,866	46,713	78,553	134,159
<i>Rent & Utilities</i>	1,007	1,007	1,007	1,208	1,208	1,208	1,477	1,477	1,477	1,678	1,678	1,678	16,108	27,087	46,262
<i>Communication Expenses</i>	403	403	403	483	483	483	591	591	591	671	671	671	6,443	10,835	18,505
<i>Office supplies</i>	302	302	302	362	362	362	443	443	443	503	503	503	4,832	8,126	13,879
<i>Legal and Professional Fees</i>	260	260	260	312	312	312	381	381	381	433	433	433	4,156	6,989	11,936
<i>Marketing and Branding</i>	503	503	503	604	604	604	738	738	738	839	839	839	8,054	13,544	23,131
<i>Representation and Entertainment</i>	101	101	101	121	121	121	148	148	148	168	168	168	1,611	2,709	4,626
<i>Training and Development</i>	403	403	403	483	483	483	591	591	591	671	671	671	6,443	10,835	18,505
<i>Other Miscellaneous</i>	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

Total SG&A (USD)	5,898	5,898	5,898	7,077	7,077	7,077	8,650	8,650	8,650	9,829	9,829	9,829	94,361	158,678	271,001
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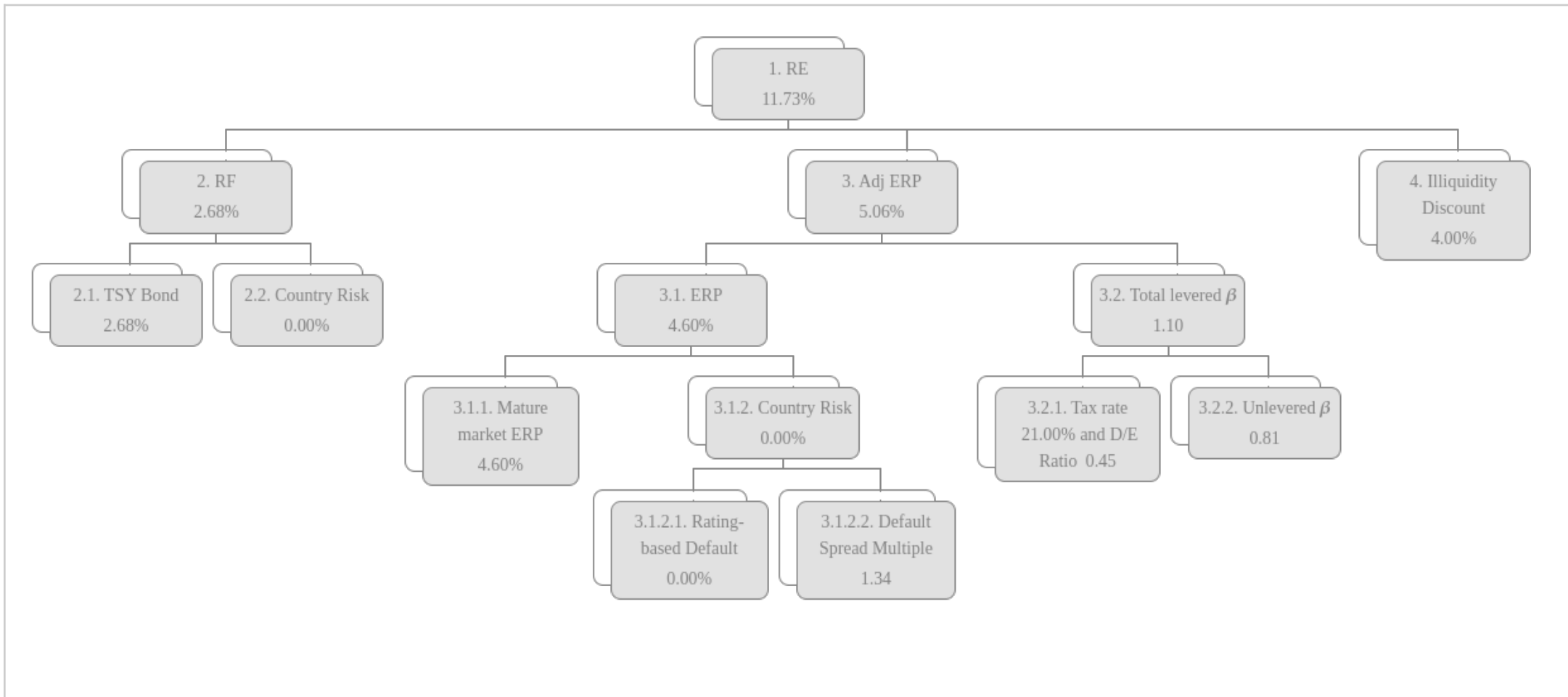
PaT Expectations

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	20,135	20,135	20,135	24,162	24,162	24,162	29,531	29,531	29,531	33,558	33,558	33,558	322,161	541,747	925,235
Property Sales	8,054	8,054	8,054	9,665	9,665	9,665	11,813	11,813	11,813	13,423	13,423	13,423	128,865	216,699	370,094
Property Management	7,047	7,047	7,047	8,457	8,457	8,457	10,336	10,336	10,336	11,745	11,745	11,745	112,756	189,611	323,832
Real Estate Consulting	4,027	4,027	4,027	4,832	4,832	4,832	5,906	5,906	5,906	6,712	6,712	6,712	64,432	108,349	185,047
Other	1,007	1,007	1,007	1,208	1,208	1,208	1,477	1,477	1,477	1,678	1,678	1,678	16,108	27,087	46,262
COGS	-8,739	-8,739	-8,739	-10,486	-10,486	-10,486	-12,817	-12,817	-12,817	-14,564	-14,564	-14,564	-139,818	-235,118	-401,552
Agent Commissions	-2,618	-2,618	-2,618	-3,141	-3,141	-3,141	-3,839	-3,839	-3,839	-4,363	-4,363	-4,363	-41,881	-70,427	-120,281
Marketing	-3,020	-3,020	-3,020	-3,624	-3,624	-3,624	-4,430	-4,430	-4,430	-5,034	-5,034	-5,034	-48,324	-81,262	-138,785
Operational Costs	-2,014	-2,014	-2,014	-2,416	-2,416	-2,416	-2,953	-2,953	-2,953	-3,356	-3,356	-3,356	-32,216	-54,175	-92,524
Other	-1,087	-1,087	-1,087	-1,305	-1,305	-1,305	-1,595	-1,595	-1,595	-1,812	-1,812	-1,812	-17,397	-29,254	-49,963
Gross Profit	11,396	11,396	11,396	13,676	13,676	13,676	16,715	16,715	16,715	18,994	18,994	18,994	182,343	306,629	523,683
SG&A Personal Expenses	-2,920	-2,920	-2,920	-3,504	-3,504	-3,504	-4,282	-4,282	-4,282	-4,866	-4,866	-4,866	-46,713	-78,553	-134,159
SG&A Operating Expenses	-2,978	-2,978	-2,978	-3,574	-3,574	-3,574	-4,368	-4,368	-4,368	-4,963	-4,963	-4,963	-47,648	-80,124	-136,842
EBITDA	5,499	5,499	5,499	6,599	6,599	6,599	8,065	8,065	8,065	9,165	9,165	9,165	87,982	147,951	252,682
Depreciation	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	50,000	50,000	50,000
EBIT	1,332	1,332	1,332	2,432	2,432	2,432	3,898	3,898	3,898	4,998	4,998	4,998	37,982	97,951	202,682
Interest Expense	193	193	193	193	193	193	193	193	193	193	193	193	2,315	2,315	2,315
Profit before Tax	1,139	1,139	1,139	2,239	2,239	2,239	3,705	3,705	3,705	4,805	4,805	4,805	35,667	95,636	200,366
Tax	239	239	239	470	470	470	778	778	778	1,009	1,009	1,009	7,490	20,083	42,077
Profit after Tax (USD)	900	900	900	1,769	1,769	1,769	2,927	2,927	2,927	3,796	3,796	3,796	28,177	75,552	158,289

Required Return on Equity Derivation



Cost of Capital: CAPM Inputs

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	28,177	75,552	158,289	166,362	174,847	183,764	193,136
	Growth% Y4-Y7				5.10%	5.10%	5.10%	5.10%
	Growth% Y7 -->	3.50%						
	WACC	11.73%						
	PV Y1-Y7 at Y0	25,219	60,521	113,486	106,752	100,417	94,459	88,853
	PV Y7 --> Y0	1,117,416						
	NPV (USD)	1,707,123						

Average Survival Rate for 3 Years

50%

Final Valuation

\$ 853,562

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 11.73 % to determine the Firm Value.

Starting from year 3 onwards, the cash flows are estimated to grow at a rate of 5.10 %, 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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Please note that the valuation results presented here are based on the Discounted Cash Flow (DCF) method and various assumptions, including projected cash flows, growth rates, discount rates, and survival rates. These assumptions are subject to change and may not accurately reflect future market conditions or the performance of the business.

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

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