

Day 17: DCF with Sensitivity & Scenarios**Assumptions**

Discount Rate (WACC)	0.1
Terminal Growth Rate	0.03
Exit Multiple	10
Revenue Growth (Base)	0.05
Revenue Growth (Best)	0.08
Revenue Growth (Worst)	0.02
Base Year Revenue	100
EBITDA Margin	0.2
Tax Rate	0.25
Capex % of Revenue	0.05
Change in WC % of Revenue	0.03

Year Revenue

Year 1	0.21
Year 2	0.2205
Year 3	0.23153
Year 4	0.2431
Year 5	0.25526
Terminal Value	0.00577
NPV of FCFF	0.2199
PV of Terminal Value	0.00497
Enterprise Value	0.22488

EBITDA	EBIT(1-T _c)	FCF	Sensitivity Table (EV vs WACC & Growth)					
0.0525	0.04988	0.04358	0.08	0.80364	0.93342	1.12807	1.4525	
0.05513	0.05237	0.04575	0.09	0.68735	0.77669	0.90176	1.08938	
0.05788	0.05499	0.04804	0.1	0.60018	0.66478	0.75091	0.8715	
0.06078	0.05774	0.05044	0.11	0.53242	0.58087	0.64318	0.72625	
0.06381	0.06062	0.05297	0.12	0.47824	0.51564	0.56239	0.6225	