



# Sheba Valuation Report

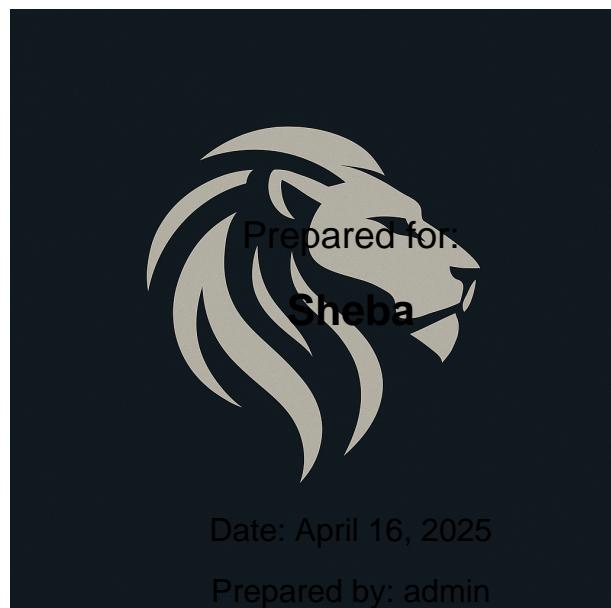
April 16, 2025



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*This report contains proprietary analysis and should be treated as confidential.*



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## Executive Summary

### Valuation Summary

Enterprise Value	\$0.0K
Equity Value	\$0.0K
Implied Revenue Multiple	0.0x
Implied EBITDA Multiple	nanx
WACC	28.0%
Risk Premium	18.0%
Terminal Growth	3.0%

### Valuation Bridge (\$)

#### Analyst Commentary:

*This valuation represents our estimate of the company's fair market value based on projected cash flows and industry benchmarks.*

- Year
- Year
- Year
- Tern

-0.04 -0.02 0.00 0.02 0.04



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## Financial Projections

### Projected Income Statement

	Year 1	Year 2	Year 3
Revenue	\$336.0K	\$376.3K	\$421.5K
COGS	\$134.4K	\$150.5K	\$168.6K
Gross Profit	\$201.6K	\$225.8K	\$252.9K
Operating Expenses	\$100.8K	\$112.9K	\$126.4K
EBIT	\$0.0K	\$0.0K	\$0.0K
Taxes	\$0.0K	\$0.0K	\$0.0K
Net Income	\$0.0K	\$0.0K	\$0.0K

### Projected Cash Flows

	Year 1	Year 2	Year 3
Operating Cash Flow	\$33.6K	\$37.6K	\$42.1K
Investing Cash Flow	\$-50.4K	\$-56.4K	\$-63.2K
Financing Cash Flow	\$0.0K	\$0.0K	\$0.0K
Net Cash Flow	\$0.0K	\$0.0K	\$0.0K

### Growth Analysis

Metric	Y1-Y2 Growth	Y2-Y3 Growth
Revenue	12.0%	12.0%
EBIT	nan%	nan%

### Analyst Commentary:

The company shows strong growth potential with improving margins. The valuation reflects both the growth trajectory and associated risks.



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## Methodology

### Analyst Commentary:

*Valuation performed using Discounted Cash Flow methodology with a 3.0% terminal growth rate and 10.0% discount rate plus 18.0% risk premium.*



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## Disclaimer

*This valuation report is provided for informational purposes only and should not be construed as financial advice. The analysis is based on numerous assumptions and estimates that may not reflect actual future performance. While we have made every effort to ensure the accuracy of the information contained in this report, we make no guarantees about its completeness or suitability for any purpose. Always consult with a qualified financial professional before making investment decisions. The authors and ShebaQuant accept no liability for any actions taken based on this analysis.*

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