

Dashboard: Perpetuity Method

Model Drivers Set To

Base Case ▼

All figures in USD thousands unless stated

Main Outputs ¹

		Enterprise Value	Equity Value	Equity Per Share
		1,28,313		
Best Case	1	1,77,724	1,59,082	4.65
Base Case	2	1,28,313	1,09,671	3.21
Worst Case	3	1,02,223	83,581	2.44

Selected Inputs

Terminal Growth Rate		2.0%
WACC		9.7%
Net Debt	(End of 2022)	18,642
Shares Outstanding	(FD 000)	34,200
Current Stock Price	(US\$/sh)	2.23

Enterprise Value ¹

		Terminal Growth Rate				
		1.0%	1.5%	2.0%	2.5%	3.0%
WACC	7.7%	1,49,960	1,58,165	1,67,799	1,79,270	1,93,161
	8.7%	1,32,424	1,38,346	1,45,146	1,53,035	1,62,298
	9.7%	1,18,876	1,23,308	1,28,313	1,34,008	1,40,549
	10.7%	1,08,088	1,11,500	1,15,304	1,19,568	1,24,384
	11.7%	99,290	1,01,978	1,04,942	1,08,227	1,11,888

Equity Value per Share

		Terminal Growth Rate				
		1.0%	1.5%	2.0%	2.5%	3.0%
WACC	7.7%	3.84	4.08	4.36	4.70	5.10
	8.7%	3.33	3.50	3.70	3.93	4.20
	9.7%	2.93	3.06	3.21	3.37	3.56
	10.7%	2.62	2.72	2.83	2.95	3.09
	11.7%	2.36	2.44	2.52	2.62	2.73

Equity Value

		Terminal Growth Rate				
		1.0%	1.5%	2.0%	2.5%	3.0%
WACC	7.7%	1,31,318	1,39,523	1,49,157	1,60,628	1,74,519
	8.7%	1,13,782	1,19,704	1,26,504	1,34,393	1,43,656
	9.7%	1,00,234	1,04,666	1,09,671	1,15,366	1,21,907
	10.7%	89,446	92,858	96,662	1,00,926	1,05,742
	11.7%	80,648	83,336	86,300	89,585	93,246

Premium (Discount) to Stock Price

		Terminal Growth Rate				
		1.0%	1.5%	2.0%	2.5%	3.0%
WACC	7.7%	72.2%	82.9%	95.6%	110.6%	128.8%
	8.7%	49.2%	57.0%	65.9%	76.2%	88.4%
	9.7%	31.4%	37.2%	43.8%	51.3%	59.8%
	10.7%	17.3%	21.8%	26.7%	32.3%	38.6%
	11.7%	5.7%	9.3%	13.2%	17.5%	22.3%

These tables require the workbook calculation to be set to automatic to update. ⁽¹⁾

Model Drivers Set To

Base Case ▼

All figures in USD thousands unless stated

Main Outputs ¹

		Enterprise Value	Equity Value	Equity Per Share
		1,29,228		
Best Case	1	1,67,151	1,48,509	4.34
Base Case	2	1,29,228	1,10,586	3.23
Worst Case	3	1,10,027	91,385	2.67

Selected Inputs

Terminal Multiple		7.0x
WACC		9.7%
Net Debt	(End of 2022)	18,642
Shares Outstanding	(FD 000)	34,200
Current Stock Price	(US\$/sh)	2.23

Enterprise Value ¹

		6.0x	6.5x	7.0x	7.5x	8.0x
	1,29,228					
WACC	7.7%	1,27,862	1,34,024	1,40,186	1,46,348	1,52,510
	8.7%	1,22,863	1,28,706	1,34,549	1,40,392	1,46,234
	9.7%	1,18,141	1,23,685	1,29,228	1,34,771	1,40,314
	10.7%	1,13,680	1,18,941	1,24,203	1,29,464	1,34,725
	11.7%	1,09,462	1,14,458	1,19,454	1,24,450	1,29,446

Equity Value per Share

		6.0x	6.5x	7.0x	7.5x	8.0x
WACC	7.7%	3.19	3.37	3.55	3.73	3.91
	8.7%	3.05	3.22	3.39	3.56	3.73
	9.7%	2.91	3.07	3.23	3.40	3.56
	10.7%	2.78	2.93	3.09	3.24	3.39
	11.7%	2.66	2.80	2.95	3.09	3.24

Equity Value

		6.0x	6.5x	7.0x	7.5x	8.0x
WACC	7.7%	1,09,220	1,15,382	1,21,544	1,27,706	1,33,868
	8.7%	1,04,221	1,10,064	1,15,907	1,21,750	1,27,592
	9.7%	99,499	1,05,043	1,10,586	1,16,129	1,21,672
	10.7%	95,038	1,00,299	1,05,561	1,10,822	1,16,083
	11.7%	90,820	95,816	1,00,812	1,05,808	1,10,804

Premium (Discount) to Stock Price

		6.0x	6.5x	7.0x	7.5x	8.0x
WACC	7.7%	43.2%	51.3%	59.4%	67.4%	75.5%
	8.7%	36.7%	44.3%	52.0%	59.6%	67.3%
	9.7%	30.5%	37.7%	45.0%	52.3%	59.5%
	10.7%	24.6%	31.5%	38.4%	45.3%	52.2%
	11.7%	19.1%	25.6%	32.2%	38.7%	45.3%

These tables require the workbook calculation to be set to automatic to update. ⁽¹⁾