



Valuation Report

Comprehensive Analysis & Assessment

Company Information

Company: Final Test Co

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Report Date: June 17, 2025

Estimated Business Value

\$1,950,000

Low Estimate

\$2,437,500

Most Likely Value

\$2,925,000

High Estimate

Financial Summary

Base EBITDA \$325,000	Adjusted EBITDA \$325,000
Valuation Multiple 7.50x	Overall Score A

Value Driver Assessment

Financial Performance	A	Customer Concentration	A
Management Team	A	Competitive Position	A
Growth Prospects	A	Systems & Processes	A
Asset Quality	A	Industry Outlook	A
Risk Factors	A	Owner Dependency	A

Executive Summary

Final Test Co exhibits exceptional performance across all critical value drivers, reflected in its outstanding 'A' scores in categories such as Financial Performance, Customer Concentration, Management Team, Competitive Position, and Growth Prospects. With an adjusted EBITDA of \$325,000 and a strong valuation multiple of 7.5x, the company's enterprise value is calculated at \$2,437,500. This valuation underscores the company's robust operational efficiency, strategic market positioning, and strong potential for future growth. The consistent high scores across the board indicate a well-rounded, resilient business model that is well-positioned to capitalize on industry opportunities and withstand potential market adversities.

Meritage Partners - Business Valuation Specialists

This report was generated on June 17, 2025

Disclaimer: This valuation report is provided for informational purposes only and should not be considered as a formal business appraisal. The estimates provided are based on the information submitted and industry benchmarks. For formal valuation purposes, we recommend consulting with a certified business appraiser. The actual value of a business may vary significantly based on market conditions, due diligence findings, and other factors not captured in this assessment.