



Company's Valuation Report

Comprehensive Analysis & Assessment

Company Information

Company: Token Test Company

Contact: Token Workflow Test

Email: token.workflow@test.com

Report Date: July 8, 2025

Estimated Business Value

\$3,648,000

Low Estimate

\$4,560,000

Most Likely Value

\$5,472,000

High Estimate

Financial Summary

Base EBITDA \$650,000	Adjusted EBITDA \$800,000
Valuation Multiple 5.70x	Overall Score B

Value Driver Assessment

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

Executive Summary

Token Test Company demonstrates a solid financial foundation, with an adjusted EBITDA of \$800,000 and a valuation multiple of 5.7x, indicating a current enterprise value of approximately \$4.56 million. The company's overall score of B reflects a well-balanced performance across key value drivers, with notable strengths in Financial Performance, Management Team, and Growth Prospects, all rated as A. These elements contribute positively to the company's valuation by ensuring robust operational efficiency, strategic leadership, and potential for expansion. However, areas such as Systems & Processes and Owner Dependency, which scored C, suggest opportunities for improvement that could further enhance the company's value. The company's customer concentration and competitive position, both rated B, indicate moderate risk levels that require attention to maintain market stability and customer loyalty. The Industry Outlook is favorable, rated A, suggesting external market conditions are conducive to growth, which, if leveraged effectively, can bolster the company's competitive edge. Addressing internal risk factors, particularly those linked to Systems & Processes and Owner Dependency, is crucial for mitigating potential vulnerabilities and enhancing the company's long-term sustainability and attractiveness to potential investors or acquirers.

Meritage Partners - Business Valuation Specialists

This report was generated on July 8, 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.