



Valuation Report

Comprehensive Analysis & Assessment

Company Information

Company:

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Report Date: July 21, 2025

Estimated Business Value

\$42,056,549 \$52,570,686 \$63,084,823

Low Estimate

Most Likely Value

High Estimate

Financial Summary

Base EBITDA \$12,516,422	Adjusted EBITDA \$12,516,830
Valuation Multiple 4.20x	Overall Score C+

Value Driver Assessment

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

Executive Summary

The business currently holds an adjusted EBITDA of \$12,516,830, with an applied valuation multiple of 4.2x, resulting in a preliminary enterprise value of approximately \$52,570,686. This valuation is influenced significantly by the company's overall score of C+, indicating moderate performance across key business areas. The company exhibits strengths in financial performance, competitive position, systems and processes, and risk management, each scoring a B, which suggests stability and reliable operational efficiency. However, the valuation is tempered by several C scores in critical areas such as customer concentration, management team, growth prospects, asset quality, industry outlook, and owner dependency, reflecting potential vulnerabilities and areas for enhancement. These scores indicate a balanced business environment with opportunities for targeted improvements, particularly in enhancing management capabilities, diversifying customer base, and reducing owner dependency to bolster overall business resilience and growth potential.

Meritage Partners - Business Valuation Specialists

This report was generated on July 21, 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.