



Valuation Report

Comprehensive Analysis & Assessment

Company Information

Company:

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Report Date: July 21, 2025

Estimated Business Value

\$12,358,668 \$15,448,335 \$18,538,002

Low Estimate

Most Likely Value

High Estimate

Financial Summary

Base EBITDA \$3,445,299	Adjusted EBITDA \$3,678,175
Valuation Multiple 4.20x	Overall Score C

Value Driver Assessment

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

Executive Summary

The business valuation reflects an adjusted EBITDA of \$3,678,175, which, when applied to a valuation multiple of 4.2x, results in a preliminary valuation of approximately \$15.44 million. The company's overall score of 'C' indicates an average performance across all examined value drivers, suggesting that while the business is stable, there is significant room for improvement in multiple areas. Each value driver, from financial performance to owner dependency, scored a 'C', pointing to an organization that is operating adequately but without distinctive strengths in any specific area. This uniformity in scoring suggests a balanced, albeit lackluster, performance where no single aspect of the business stands out as a competitive advantage or a critical weakness. The pervasive 'C' scores across all value drivers imply a business that has yet to capitalize on leveraging specific strengths or mitigating potential weaknesses. This indicates a level of operational consistency but highlights missed opportunities for growth and competitive differentiation. The valuation is reflective of a business at a stable yet stagnant position in its lifecycle, where proactive measures could substantially enhance its market positioning and financial outcomes. Addressing these evenly distributed areas of improvement could potentially result in a higher valuation multiple and, consequently, overall business value.

Meritage Partners - Business Valuation Specialists

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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.