Business Plan

& Valuation Presentation

Contents

OUR
VISION & MISSION

Our Mission

The Verdant Table exists to deliver approachable, craveable plant-based dining that appeals to vegans and flexitarians alike by combining scratch-kitchen craft with hospitality-driven service. It focuses on streamlined, overlapped-prep menus across bowls, sandwiches, salads, hot plates, snacks, and seasonal specials, using in-house sauces and proteins to control costs and ensure consistent quality. By operating a fast-casual model in high-foot-traffic settings, it aims to create a reliable, welcoming experience that drives repeat visits, supports healthy margins, and enables measured, disciplined growth to scale the brand responsibly.

Our Vision

In twenty years, The Verdant Table seeks to be recognized as a leading plant-based fast-casual brand known for culinary craft, operational efficiency, and broad appeal. It envisions a network of high-performing units delivering remarkable hospitality, sustainable menus, and steady expansion—reaching diverse urban communities with a dependable, enjoyable dining experience that makes plant-based choices second nature for everyday meals.

Summary Financials Dashboard

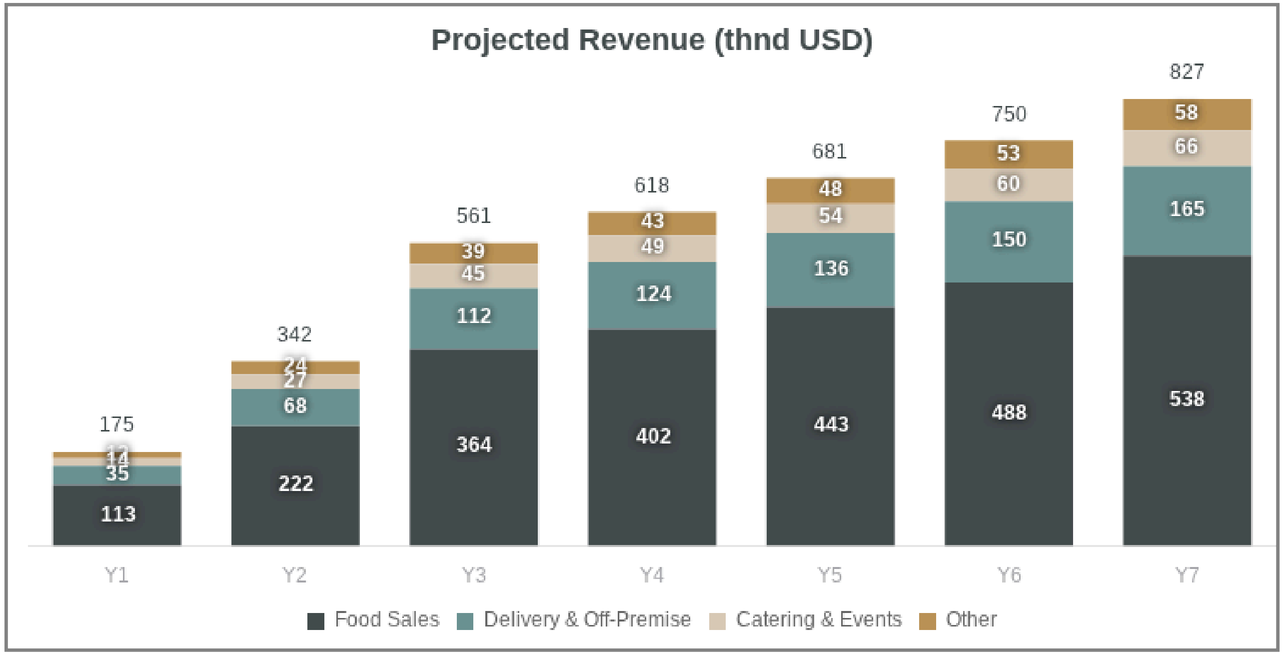
Key performance indicators
(Base Scenario Y3)

$ 561k
Revenue

$ 257k
Gross Profit

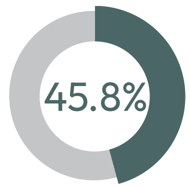
$ 196k
EBITDA

0.00%
Target Market Share

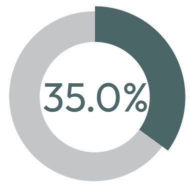


Margins
(Stabilized by Y3)

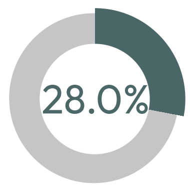
GP Margin



EBITDA Margin



PbT Margin



Project Phases

Phase 1 — Foundation

Phase 2 — Core Expansion &

Phase 3 — Adjacent Revenue

Phase 4 — Strategic Leap

Funding round is aimed to accelerate the development of Phases and create core infrastructure for operations.

Investment will be used to finance CAPEX, WC buffers, etc.

Investment $ 226k

Y1 CAPEX $ 220k

WC $ 23k

About the Company: General Overview

General Overview

The Verdant Table is a fast-casual plant-based restaurant positioned to blend approachable comfort food with elevated culinary execution. Catering to both committed vegans and the broader flexitarian audience that fuels category growth, the concept centers on six core formats—bowls, sandwiches, salads, hot plates, snacks, and seasonal specials—built on a scratch-kitchen foundation of in-house sauces, dressings, and proteins. A rotating seasonal program refreshes 20% of the menu quarterly, encouraging repeat visits and sustained curiosity. The store footprint ranges from 1,800 to 2,400 square feet in high-foot-traffic urban infill or lifestyle-center locations, featuring a counter-service model and a tightly engineered kitchen designed for a clear daypart split across lunch, dinner, and weekend brunch.

Verdant Table differentiates itself through three operating disciplines. First, menu engineering emphasizes overlapping prep workflows to maintain food costs in the 28%–32% band, outperforming typical plant-based concepts that rely on specialty SKUs. Second, the brand centers hospitality and craft rather than wellness or activism, broadening appeal beyond the strict vegan core. Third, the operating model targets unit-level cash-on-cash payback within 30 to 36 months at an AUV of roughly $1.4 million to $1.7 million, with an intentional cadence of two to three corporate openings annually before considering franchising or licensing in year four.

The Main Phases: Projects & Impacts

01 Phase 1 — Foundation Launch

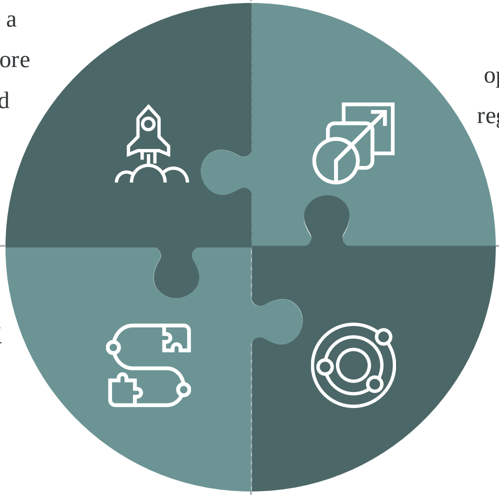
Phase I.

The Verdant Table establishes a focused, scalable MVP by launching a plant-based fast-casual concept with a lean, scratch-kitchen model, core bowls, sandwiches, and seasonal updates to prove unit economics and guest appeal.

03 Phase 3 — Adjacent Revenue Streams

Phase III

New profit streams emerge through product engineering, catering opportunities, limited-time collaborations, and potential private label or regional partnerships that leverage the 1.4–1.7 million AUV framework.



02 Phase 2 — Core Expansion & Margin Defense

Phase II

The brand enhances the core menu, tightens ops for consistent hospitality, expands distribution within urban infill locations, and drives repeat visits while defending margins toward a 28–32% food cost band.

04 Phase 4 — Strategic Leap Horizons

Phase IV.

Longer-horizon bets explore franchise/licensing, omnichannel experiences, and potential non-core ventures (space to solar-like initiatives) to unlock transformative growth years ahead.

Product Impact on Core Stakeholders

Main Stakeholder	Product Benefits
Customers (Diners - Vegans, Flexitarians, and Curious Guests)	The Verdant Table serves as a welcome, high-quality option that meets diverse dietary needs with approachable comfort food and rotating seasonal updates.
Employees (Kitchen, Front-of-House, and Managers)	A growth-minded team gains clear operating standards, training, and opportunities for advancement as the concept scales and refines its hospitality discipline.
Franchisees/Licensees (Future Phase)	Early partners can capitalize on a proven model with defined unit economics, margins, and a path to multi-unit growth once franchising/licensing begins.
Investors & Financial Partners	Capital providers receive visibility into a disciplined, scalable plan with targeted CAC/OCFO metrics, phased expansion, and predictable payback timelines.
Suppliers & Food-Stage Partners	Strategic sourcing partners benefit from consistent demand, menu engineering alignment, and opportunities for collaborative product development within the 28–32% cost band.
Local Communities & City Partners	Community members gain access to a plant-based, hospitality-focused concept with potential local sourcing and urban-infill footprint benefits, contributing to job creation and urban vitality.
Regulators & Industry Bodies	Clear compliance, safety standards, and reporting practices support sustainable growth within the limited-service and food services sector.

Sources: Company's Proprietary Assessment

Key Performance Components

Competitive Advantage

Efficient Menu Engineering

The Verdant Table strategically selects overlapping prep workflows to maintain food costs in the 28–32% range, avoiding higher costs from specialty proteins and enabling sustainable margins.

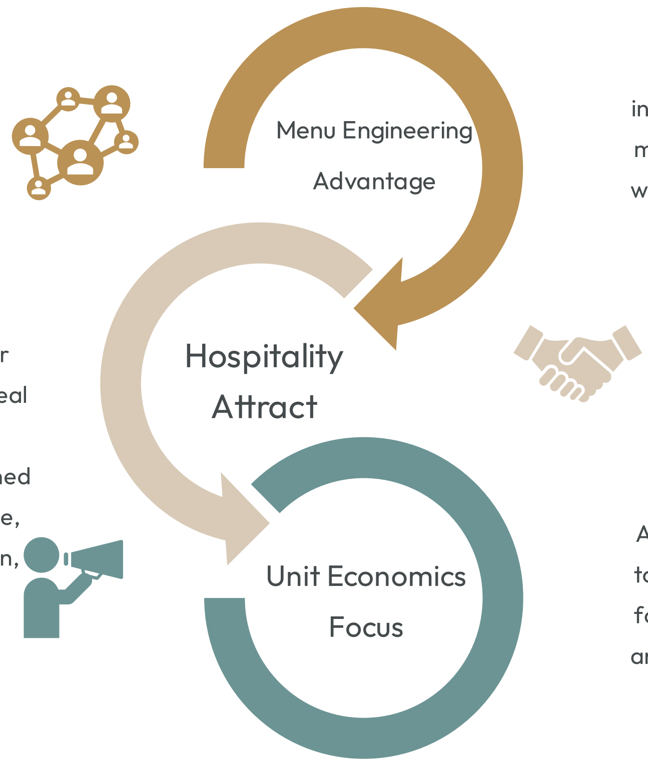
Hospitality Focus

Branding centers on hospitality and craft over wellness trends, expanding appeal beyond strict vegans to reach a broader flexitarian audience.

Scalable Unit Economics

Designed for quick unit payback (30–36 months) with annual AUVs of $1.4–$1.7 million and a deliberate expansion cadence, paving the way for future franchising.

Marketing and Growth Strategy



The Verdant Table emphasizes cross-ingredient prep and shared workflows to maintain food costs at 28–32%, reducing waste and boosting margin. This scalable approach supports consistent quality across locations and predictable operations.

The brand centers on hospitality and craft over wellness, broadening appeal beyond strict vegans. Engaging service and refined execution attract a diverse, growing audience in urban, high-traffic settings.

A disciplined expansion plan targets two to three corporate units annually, aiming for 30–36 month cash-on-cash payback and AUVs of 1.4–1.7 million, with scalable, repeatable processes ready for franchising after year four.

Target Groups

	Industries	Description
I	Urban Millennials and Gen Z Foodies	Young professionals and students in city centers who seek craveable, plant-based options with fast-casual convenience and a commitment to quality ingredients.
II	Flexitarian Core Consumers	Individuals prioritizing plant-forward meals but not strictly vegan, drawn to approachable comfort food and elevated execution.
III	Health-Conscious Professionals	Working adults who value fresh, transparent sourcing and balanced nutrition within quick-service formats for lunch or casual dinners.
IV	Campus and Workplace Hubs	High-traffic campuses and corporate campuses seeking reliable, quick plant-based options during lunch and weekend brunch opportunities.
V	Sustainability-Savvy Diners	Customers motivated by environmentally responsible dining, seeking menus with overlapping prep workflows that optimize waste and cost.
VI	Convenience-Driven Shoppers	Urban infill residents and shoppers looking for quick, dependable plant-based meals during commutes and weekend outings.
VII	Franchise-Motential Investors	Investors and operators evaluating scalable, mid-cost-entry opportunities in the plant-based fast-casual sector with proven unit economics.

Sources: Company's Proprietary Assessment

Painpoints & Solutions

Solution from Phase I to Phase IV

	1	2	3	4	5	6	7
Painpoints	Menu Complexity vs. Operational Simplicity	Achieving 28–32% Food Cost in Plant-Based Model	Delivering Hospitality at Scale in Counter-Service	Limited Offsite/Delivery Momentum	Seasonal Refresh Fatigue	Unit Economics Validation	Franchise Readiness & Brand Consistency
	Introducing a rotating seasonal program (20% menu changes quarterly) risks operational shakeups, recipe misfires, and inconsistent guest experiences if not tightly coordinated with kitchen workflows.	Balancing flavorful plant-based ingredients with cost-control can be challenging, risking margin compression if sourcing becomes price-volatile.	Phase 1 requires strong guest experience in a fast-casual format where hospitality is critical but staff training and turnover can impact consistency.	Urban infill and fast-casual focus create dependency on in-store traffic; delivery and off-premise demand may lag early-stage growth.	Quarterly menu refreshes risk customers feeling overwhelmed or missing familiar favorites if updates are not balanced with anchors.	Proving scalable unit economics within a 1,800–2,400 sq ft footprint and a 30–36 month up-front payback is essential but uncertain early on.	Preparing for future growth through franchising requires brand guardrails, quality control, and franchisee support capabilities from Phase 1 onward.
Solution	Implement a lean, scratch-kitchen playbook with standardized recipes, pre-measured components, and cross-trained staff to ensure consistent quality during seasonal updates.	Utilize menu engineering to pair overlapping prep workflows, negotiate strategic supplier terms, and optimize cross-utilization of proteins, sauces, and vegetables to maintain 28–32% food cost.	Deploy a hospitality-forward operations playbook, scripted service rituals, and frontline training with measurable guest-experience metrics to sustain warmth at scale.	Build a robust off-premise program with optimized packaging, partner with multiple delivery platforms, and piloted dark-kitchen support for extended reach.	Schedule predictable seasonal cycles with evergreen core items and 2–3 rotating items, paired with targeted marketing to ease transitions.	Rigorous pilot KPIs, unit economics modeling, and a phased rollout with clear milestones to demonstrate cash-on-cash payback targets.	Develop brand standards, operations manuals, and franchise-readiness playbooks now, plus a pilot multi-unit system to validate scalable support ahead of Phase 4.

Sources: Company's Proprietary Assessment

Strategic Analysis: SWOT

Strength

1) Clear market positioning blends comfort food with elevated plant-based execution to attract vegans and flexitarians. 2) Scratch-kitchen with in-house sauces and proteins supports consistent quality and branding. 3) Seasonal menu refresh (20%) drives repeat visits and growth. 4) Efficient kitchen design enables high throughput and daypart optimization. 5) Unit economics target cash-on-cash payback in 30–36 months with strong AUV potential.

Weaknesses

1) Dependence on urban foot traffic may limit rural or suburban expansion. 2) Higher operational complexity to maintain scratch approach and seasonal rotations. 3) Moderate brand awareness challenge for first-mover differentiation in crowded plant-based space. 4) Initial capex to achieve scalable unit economics could be substantial. 5) Narrow cuisine focus may constrain non-plant-based consumer appeal.

Opportunities

1) Growing demand for plant-based, craveable comfort food in fast-casual formats. 2) Potential for multi-unit rollout, corporate growth, then franchising/licensing in year four. 3) Seasonal menus create excitement and media/food-press opportunities. 4) Cross-collateral with hospitality-driven experience to broaden appeal beyond vegan community. 5) Strategic partnerships with delivery platforms to boost off-premises volumes and reach.

Threats

1) Competitive plant-based segment with rising number of quick-service concepts. 2) Economic downturns impacting discretionary dining and unit expansion. 3) Supply chain volatility affecting specialty ingredients and pricing. 4) Labor shortages in hospitality impacting service levels and costs. 5) Changing consumer tastes could compress margins if trends shift away from plant-based options.

Sources: Company's Proprietary Assessment

Pestel: Analysis

P	E	S	T	E	L
Political 7 / 10	Economic 8 / 10	Social 7 / 10	Technological 8 / 10	Environmental 7 / 10	Legal 7 / 10
Trade/Regulatory Environment: Food safety rules and labeling standards affect sourcing and menus.	Labor Costs: Wage levels and benefits impact staffing and unit economics.	Plant-Based Adoption: Growing flexitarian demand expands addressable market.	Kitchen Automation: Scratch-kitchen with scalable prep workflows via tech-driven recipes.	Sustainable Sourcing: Ingredient transparency and local/seasonal supply reduce footprint.	Food Safety & Labor Laws: Compliance with FDA/State regulations; labor law compliance.
Local Construction & Zoning: Urban infill sites require zoning, permitting and health-code compliance.	Commodity Volatility: Vegetables, grains, and proteins price swings affect margins.	Convenience-Taste Expectation: Casual, habit-forming dining favored by busy urban consumers.	Digital Ordering & Loyalty: Mobile ordering, data analytics, and loyalty to drive repeat visits.	Waste & Packaging: Zero-waste goals and eco-friendly packaging align brand values.	Franchise/Expansion Laws: Franchise/licensing rules impact growth strategy and protections.

The Verdant Table faces a regulatory and macro-economic environment shaped by food safety, labor costs, and urban site rules. Growth hinges on sustainable sourcing, scalable operations, and a tech-enabled, guest-centric experience to monetize high foot traffic while controlling costs.

Scores reflect the relative importance and potential impact of each PESTEL factor on the business

VRIO Framework: Analysis

Does the resource or capability enable the firm to exploit an opportunity or neutralize a threat in the environment?

The concept enables capturing a growing flexitarian market with efficient cost structure and differentiated hospitality focus, leveraging seasonal menus and in-house sauces to drive repeat visits.

Value

V

Yes

No

Competitive Disa

Is the resource or capability controlled by only a few firms or no other firms?

Proprietary menu engineering and disciplined kitchen workflows are scarce and replicable only by firms with similar scale and discipline.

Rarity

R

Yes

No

Competitive Parit

Is the resource or capability costly for other firms to imitate?

Distinctive operations, seasonal refresh cadence, and in-house culinary IP raise barriers but can be mimicked with investment and time; not completely protected.

Imitability

I

Yes

No

Temporary Comp

Is the firm organized to exploit the resource or capability?

Operations are structured for high throughput, unit-level profitability, and phased expansion, with plans for corporate growth before licensing/franchising.

Organization

O

Yes

No

Unused Competit

The Verdant Table shows valuable, relatively rare operational discipline and a clear growth plan, creating competitive advantage if execution maintains cost discipline and scalable expansion.

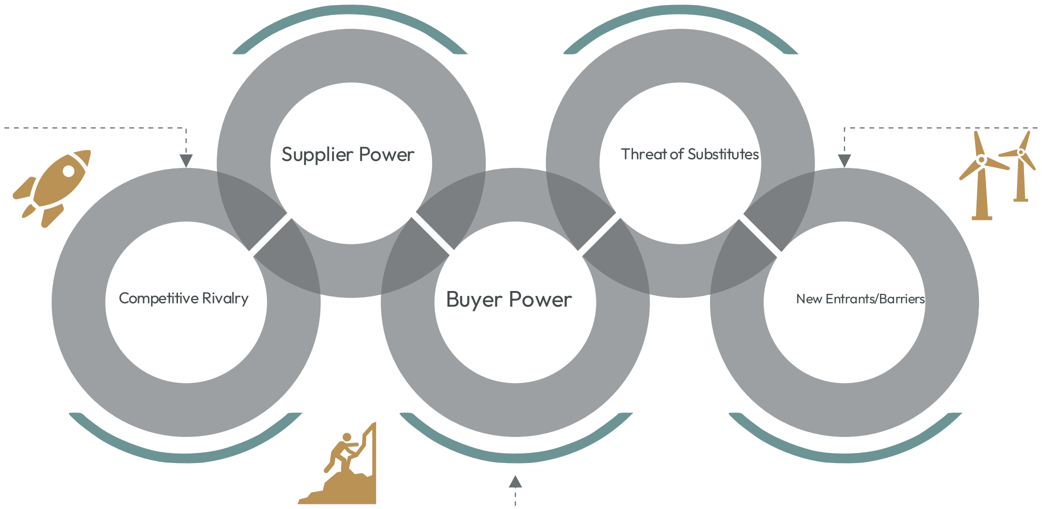
Sustainable Com petitive Advantag e

Porter’s Five Forces: Analysis

Moderate; specialized ingredients exist but many suppliers; switching costs moderate.

Moderate to High; alternatives from other fast-casual and vegan options; seasonal menus reduce substitutability.

High number of players; differentiated by plant-based focus.



Moderate; urban locations and capital needs create entry barriers, but scalable formats enable expansion.

Moderate; many choices for consumers; price sensitivity and experience drive decisions.

The Verdant Table faces balanced competitive intensity with meaningful differentiation; openness to scalable growth and controlled costs supports favorable profitability in a crowded market.

High
Moderate
Low

Management Team

Overview

Overview

Overview

Overview

History & Roadmap

Stage 6: Expansion framework

Evaluate franchise/licensing; prepare for broader market rollout.

Stage 4: Financial discipline and unit economics

Achieve cash-on-cash payback targets; validate AUV near $1.5M.

Stage 2: Menu optimization

Finalize core formats; optimize 28–32% COGS via shared prep.

Dec 2027

Jul 2027

Mar 2027

Dec 2026

Sep 2026

Jul 2026

Stage 5: Multi-unit cadence

Open 2–3 corporate units/year; test scalable ops playbook.

Stage 3: Brand hospitality positioning

Strengthen guest experience, craft-focused service, escalate repeat visits.

Stage 1: Market entry readiness

Launch flagship unit with 1,800–2,400 sq ft; refine workflow.

Current Status .

Roadmap focuses on launching flagship, optimizing margins, scaling to multiple corporates, and evaluating franchising within 18–24 months.

Organizational and Marketing Tasks

#	Check List Item	Status	Priority	Area	ETA
General Planning and Organization					
1	Define company mission, vision, and values to align stakeholders	Not Started	High	CEO	2 weeks
2	Establish corporate structure and governance framework	Not Started	High	CFO	3 weeks
3	Secure initial legal entity formation and trademark registrations	Not Started	High	CFO	4 weeks
4	Develop initial brand strategy and positioning for The Verdant Table	Not Started	High	CMO	3 weeks
5	Create detailed operating model (lean scratch-kitchen, workflow, and daypart optimization)	Not Started	High	COO	4 weeks
6	Define initial financial model and unit economics (AUV, store P&L, cash-on-cash payback target)	Not Started	High	CFO	3 weeks
7	Develop phased rollout plan and milestone timeline for Phase 1 to Phase 4	Not Started	High	CEO	2 weeks
8	Identify initial data, KPIs, and reporting framework to monitor performance	Not Started	Medium	CFO	2 weeks
Marketing					
1	Brand positioning & messaging framework	Not Started	High	CMO	1 month
2	Seasonal menu communications & update cadence	Not Started	High	CPO	1 month
3	Digital presence: website, menus, and order platform alignment	Not Started	High	CIO	2 months
4	Customer acquisition plan for urban infill locations	Not Started	High	CSO	2 months
5	Loyalty program and guest□ return incentives	Not Started	Medium	CPO	3 months
6	PR & local media strategy for store openings	Not Started	Medium	CRO	3 months
7	Strategic partnerships with foodservice distributors & regional clubs	Not Started	Medium	CBO	4 months
8	Analytics framework: track CAC, LTV, and payback improvements	Not Started	High	CFO	4 months

Overview of Phases

#	Check List Item	Status	Priority	Area	ETA
Phase 1 & Technical Set Up for next Phases					
1	Define MVP menu and core formats	Not Started	High	CPO	M06 2026
2	Kitchen design and lean scratch-kitchen setup	Not Started	High	CIO	M06 2026
3	Unit economics model and pilot store P&L	Not Started	High	CFO	Q4 2026
4	Menu engineering for 28–32% food cost band	Not Started	High	CFO	Q3 2026
5	Seasonal update plan and supplier calendar	Not Started	Medium	CPO	M07 2026
6	Store operations playbook and hospitality standards	Not Started	Medium	COO	M08 2026
7	Brand positioning and narrative for non-vegan audience	Not Started	Medium	CMO	M07 2026
8	Pilot store rollout plan and site criteria	Not Started	High	CRO	Q3 2026
Phase 2					
1	Optimize urban infill site pipeline to support Phase 2 expansion	Not Started	High	COO	M09 2026
2	Refine core menu and margin discipline to defend 28–32% food cost band	Not Started	High	CPO	M06 2026
3	Expand distribution within urban infill locations (delivery/TA partnerships, micro-distribution hubs)	Not Started	High	CRO	Q3 2026
4	Hospitality playbook standardization and training for consistent guest experience	Not Started	High	CPO	Q4 2026
5	Kitchen ops optimization: lean scratch-kitchen process, overlapping prep workflows	Not Started	Medium	COO	M08 2026
6	Vendor & ingredient strategy aligned to 28–32% food cost band (SKU rationalization, bulk buying)	Not Started	Medium	CFO	M07 2026
7	Unit economics modeling for Phase 2 pilots (AUV, throughput, labor)	Not Started	High	CFO	Q3 2026
8	Franchise/licensing readiness assessment groundwork (operating model, brand standards, non-core ventures feasibility)	Not Started	Low	CEO	Q4 2026

Overview of Phases

#	Check List Item	Status	Priority	Area	ETA
Phase 3					
1	Define adjacent revenue stream strategy and financial model	Not Started	High	CFO	Q3 2026
2	Develop product engineering roadmap for private label opportunities	Not Started	High	CPO	Q4 2026
3	Initiate limited-time collaboration program with strategic partners	Not Started	High	CMO	Q3 2026
4	Launch regional catering pilot and pricing framework	Not Started	Medium	CRO	M09 2026
5	Private label/regional partnerships governance and due diligence process	Not Started	Medium	CFO	Q1 2027
6	Develop distribution playbook for product engineering and co-manufacturing	Not Started	Medium	COO	Q2 2027
7	Identify and secure initial regional co-branding opportunities	Not Started	Low	CSO	Q4 2027
8	Assess franchise/licensing readiness and strategic fit for longer-term growth	Not Started	Low	CEO	Q1 2028
Phase 4					
1	Phase 4 Task 1: Define long-term franchise/licensing strategy	Not Started	High	CEO	Q1 2027
2	Phase 4 Task 2: Develop omnichannel concept blueprint and pilot plan	Not Started	High	CIO	Q2 2027
3	Phase 4 Task 3: Establish non-core strategic JV or partnership framework	Not Started	Medium	CFO	Q3 2027
4	Phase 4 Task 4: Build licensing playbook and brand governance	Not Started	Medium	CPO	Q4 2027
5	Phase 4 Task 5: Create long-horizon capital plan for transformative growth	Not Started	High	CFO	Q1 2028
6	Phase 4 Task 6: Scouting and feasibility assessment for franchising markets	Not Started	Medium	CSO	Q2 2028
7	Phase 4 Task 7: Develop omni-channel customer experience roadmap	Not Started	Medium	CIO	Q3 2028
8	Phase 4 Task 8: Hire and onboard a Strategy Lead for Phase 4 initiatives	Not Started	Low	CEO	M11 2028

Core Risks & Mitigation Strategies

1. Operation and maintenance risks

#	Risk Type	Area	Mitigation Strategy
1	Equipment failure or breakdowns in kitchen machinery	CFO	Maintain preventive maintenance contracts and spare parts inventory.
2	Supply chain disruption for core ingredients	CFO	Multi-source suppliers and safety stock for key items.
3	Labour shortages or high turnover	COO	Robust onboarding, retention incentives, and scalable ops playbooks.
4	Inconsistent food quality across units	CPO	Standardized recipes, frequent QA audits, and chef-led training.
5	Technology failures at point-of-sale or delivery	CIO	Redundant POS, offline mode capability, and rapid IT response

2. Regulatory and legal risks

#	Risk Type	Area	Mitigation Strategy
1	Food safety and labeling compliance	CFO	Establish-HACCP program and third-party audits; maintain allergen matrices.
2	Employment and labor law compliance	CLO	Implement up-to-date HR policies; regular legal reviews; payroll controls.
3	Intellectual property and branding	CLO	Register trademarks; protect recipes through NDAs and trade secrets.
4	Food safety and consumer protection litigation risk	CFO	Maintain product specs, insurance, and robust recall protocols.
5	Franchise/licensing regulatory exposure	CLO	Develop compliant FDD, training, and disclosure processes; engage counsel.

Core Risks & Mitigation Strategies

3. Strategic/Market Risk

#	Risk Type	Area	Mitigation Strategy
1	Market adoption variability	CSO	Monitor trends, adjust menu boosts; run A/B tests for appeal.
2	Competitive differentiation erosion	CMO	Continuously refresh menu and hospitality experience.
3	Unit economics sensitivity	CFO	Rigorous financial modelling; tighten sourcing & ops.
4	Expansion pace risk	COO	Staggered rollouts; pilot markets before scale.
5	Franchise/licensing viability	CLO	Develop clear brand standards and robust support systems.

4. Finance risk

#	Risk Type	Area	Mitigation Strategy
1	Cash flow variability	CFO	Maintain rolling 12-month cash flow forecast; secure revolver facility.
2	Capital requirements for growth	CFO	Phased capex plan with milestone-based funding; pursue strategic investors.
3	Margin pressure from commodity volatility	CFO	Hedging ingredients; negotiate long-term supplier contracts.
4	Pricing and profitability risk in expansion	CFO	Pilot markets; price sensitivity analysis before scale.
5	Debt covenants and financing terms	CFO	Negotiate favorable covenants; maintain deleveraging trajectory.

5. Other general risks

#	Risk Type	Area	Mitigation Strategy
1	Market competition intensity increasing	CMO	Differentiate through hospitality focus and seasonality; continuous menu innovation.
2	Supply chain disruption risk	CFO	Develop diverse supplier base and proactive inventory buffers.
3	Food cost volatility	CFO	Hedge strategies where feasible and strict menu-cost controls.
4	labor cost/availability constraints	COO	Invest in training, cross-trained teams, and scalable SOPs.
5	Consumer trend shifts away from plant-based	CSO	Maintain broad appeal with comfort-forward, non-purely-vegetarian choices.

Sources: Company's Proprietary Assessment

Market Overview (TAM, SAM and SOM)

Target Available Market (TAM)	Fast Food Restaura nts Subindustry	$ 388,000,000k	Source: TAM is based on third party market estimation provided by IBIS World. CAGR is based on open source web research. Expected CAGR for industry is 10.20%
Service Available Market (SAM)	0.01%	Given a capital constraint of 0.225k USDk and a growth plan centered on a small初term footprint in high-traffic urban areas, the serviceable market should be scoped conservatively. With unit economics aiming for 30–36 month cash-on-cash payback and a measured multi-unit cadence, a prudent SAM is about 0.01% of the TAM, reflecting roughl...	
Service Obtainable Market Y1-Y3 (SOM)	Year 1 0.45000% Year 2 0.80000% Year 3 1.19000%	Given a 0.225k USDk capital base and a US Fast Food/LSL landscape, the Verdant Table targets very modest initial capture of the SAM, reflecting tight capital constraints and early-stage market entry. Gradual year-over-year expansion is guided by two-to-three corporate units annually and disciplined unit economics (AUV 0.001k USD– 1,700k USD)...	

Funding Allocation

The funding will be used to finance the CAPEX and cash deficit from Year 1 operations, aiming to expedite the development process. In subsequent years the company plans to sustain operations without requiring major additional capital injection.
Table below presents the overview of expected inflows and outflows.

The total investment required is $ 226k

Y1 Cash Flow Stream (thnd USD)	Inflows	Outlows
Gross Profit	92	
Payroll Expenses		10
Rent & Utilities		3
Marketing and Branding		2
Legal and Professional Fees		1
CAPEX		220
Training and Development		1
Communication Expenses		1
Other Miscellaneous		1
Office supplies		0
Representation and Entert.		0
CAPEX & WC shortage Y1		147
Buffer		78
Total Required Investment (thnd USD)		226

Payroll Expenses
4.19%

Rent & Utilities
1.26%

Marketing and Branding
0.71%

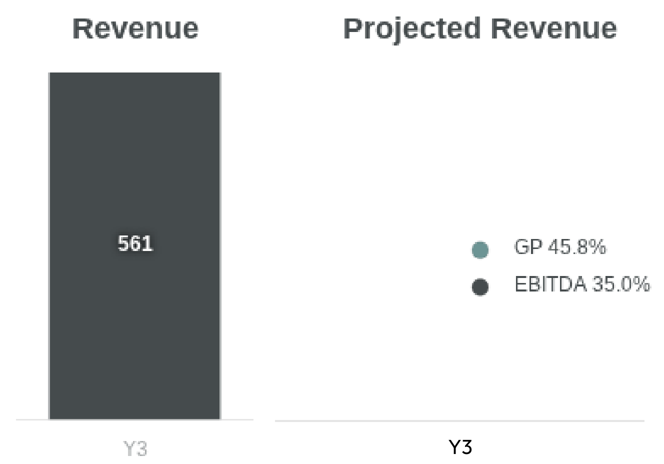
Legal and Professional Fees
0.47%

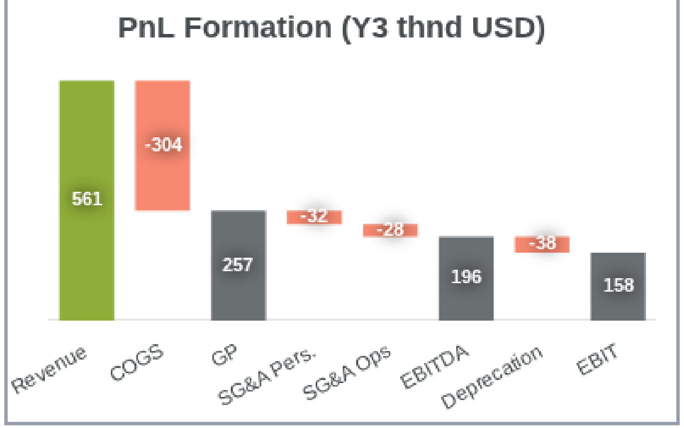
CAPEX
92.10%

Other
1.26%

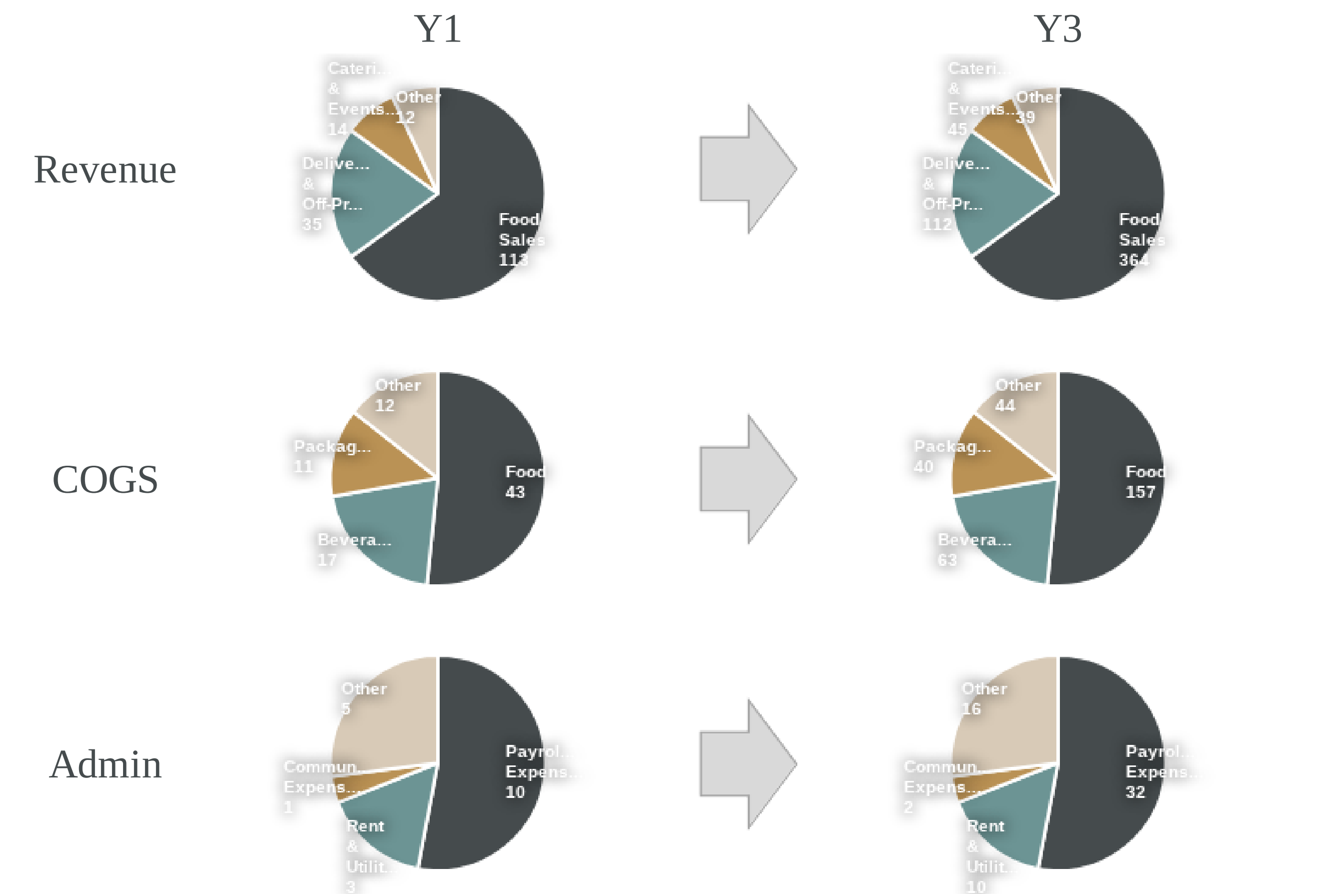
Financials Dashboard

Y3 PL formation and Margins





Business Line Breakdown (thnd USD)

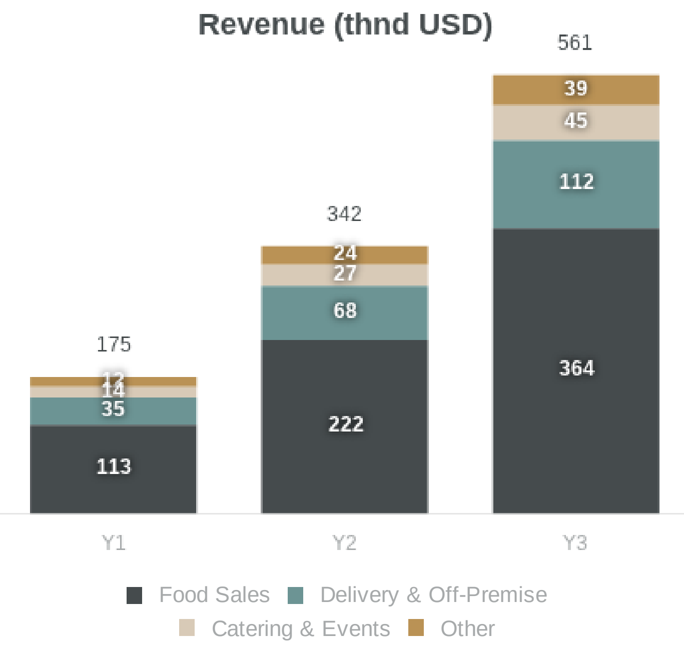


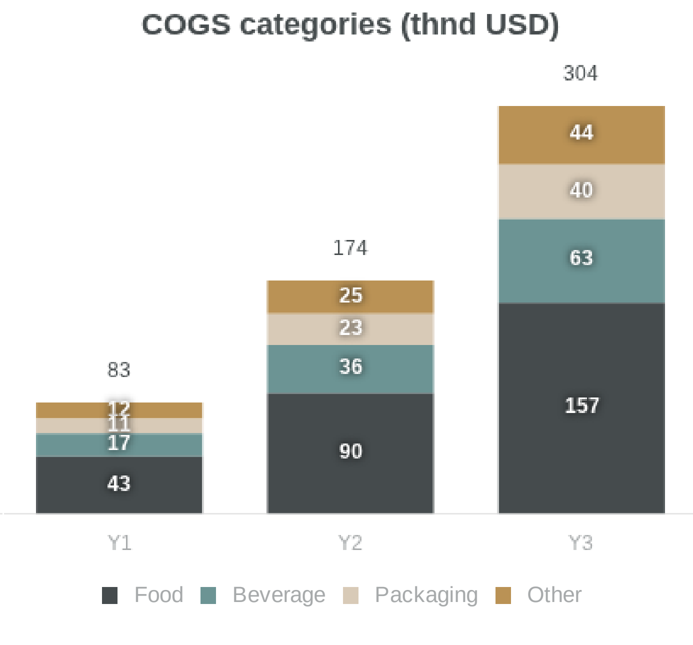
Revenue Formation Narrative

The Verdant Table targets a sizable total addressable market of 388,000,000k USD, with a realistic serviceable portion defined by 0 and an attainable share of that serviceable market captured over the first three years. The TAM represents the broader fast-casual plant-based opportunity in the US, while the SAM narrows to the addressable subset achievable through a high-velocity, counter-service format in urban infill locations. Within this landscape, the SOM is projected to reach 0 of the SAM in Year 1, expanding to 1 in Year 2 and 1 in Year 3 as unit economics mature and the growth cadence accelerates, supported by a disciplined roll-out of two to three corporate units per year. Based on the stated revenue trajectory, the platform anticipates 116.4k USD, 213.788k USD, and 329.832k USD in cumulative annual revenue, aligned with the four lines of business that contribute 65, 20, 8, and 7 of revenue respectively. The Revenue mix reflects Food Sales, Delivery & Off-Premise, Catering & Events, and Other, with the LOB names Food Sales, Delivery & Off-Premise, Catering & Events, and Other. The capital plan contemplates a target 225.5k USD to support initial store development and the phased scale of two-to-three units annually, ensuring cash-on-cash payback within 30–36 months and a prudent path to potential franchising or licensing by year four. The model emphasizes menu-driven efficiency, a 28%–32% food cost band, and a strong emphasis on repeat visits, seasonal rotations, and elevated hospitality to harvest sustainable topline growth across the SOM milestones.

$ 561k Y3 Projected Revenue

0.00% Market Share





Revenue Calculation Details

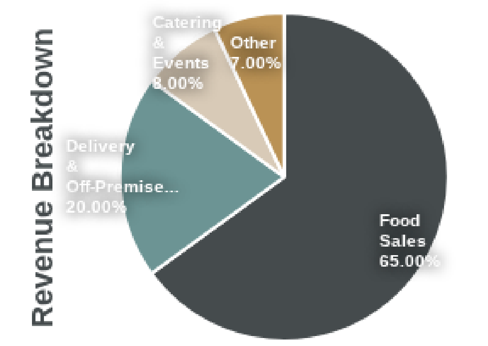
Revenue Formation	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12	Y1	Y2	Y3
Food Sales	*65.00%*	*65.00%*	*65.00%*	*65.00%*	*65.00%*	*65.00%*	*65.00%*	*65.00%*	*65.00%*	*65.00%*	*65.00%*	*65.00%*	*65.00%*	*65.00%*	*65.00%*
Delivery & Off-Premise	*20.00%*	*20.00%*	*20.00%*	*20.00%*	*20.00%*	*20.00%*	*20.00%*	*20.00%*	*20.00%*	*20.00%*	*20.00%*	*20.00%*	*20.00%*	*20.00%*	*20.00%*
Catering & Events	*8.00%*	*8.00%*	*8.00%*	*8.00%*	*8.00%*	*8.00%*	*8.00%*	*8.00%*	*8.00%*	*8.00%*	*8.00%*	*8.00%*	*8.00%*	*8.00%*	*8.00%*
Other	*7.00%*	*7.00%*	*7.00%*	*7.00%*	*7.00%*	*7.00%*	*7.00%*	*7.00%*	*7.00%*	*7.00%*	*7.00%*	*7.00%*	*7.00%*	*7.00%*	*7.00%*
Food Sales	7	7	7	9	9	9	10	10	10	12	12	12	113	222	364
Delivery & Off-Premise	2	2	2	3	3	3	3	3	3	4	4	4	35	68	112
Catering & Events	1	1	1	1	1	1	1	1	1	1	1	1	14	27	45
Other	1	1	1	1	1	1	1	1	1	1	1	1	12	24	39
Total Revenue (thnd USD)	11	11	11	13	13	13	16	16	16	18	18	18	175	342	561

Total revenue is expected to reach $ 561k by year 3.

Main revenue driver are:

- Food Sales which generates $ 364k by Year 3
- Delivery & Off-Premise which generates $ 112k by Year 3

Expected CAGR for total Revenue in Y1-Y3 is 79.20 %



COGS Calculation Details

COGS Formation	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12	Y1	Y2	Y3
Food	*24.50%*	*24.50%*	*24.50%*	*24.50%*	*24.50%*	*24.50%*	*24.50%*	*24.50%*	*24.50%*	*24.50%*	*24.50%*	*24.50%*	*24.50%*	*26.25%*	*28.00%*
Beverage	*9.80%*	*9.80%*	*9.80%*	*9.80%*	*9.80%*	*9.80%*	*9.80%*	*9.80%*	*9.80%*	*9.80%*	*9.80%*	*9.80%*	*9.80%*	*10.50%*	*11.20%*
Packaging	*6.30%*	*6.30%*	*6.30%*	*6.30%*	*6.30%*	*6.30%*	*6.30%*	*6.30%*	*6.30%*	*6.30%*	*6.30%*	*6.30%*	*6.30%*	*6.75%*	*7.20%*
Other	*6.83%*	*6.83%*	*6.83%*	*6.83%*	*6.83%*	*6.83%*	*6.83%*	*6.83%*	*6.83%*	*6.83%*	*6.83%*	*6.83%*	*6.83%*	*7.32%*	*7.81%*
Food	3	3	3	3	3	3	4	4	4	4	4	4	43	90	157
Beverage	1	1	1	1	1	1	2	2	2	2	2	2	17	36	63
Packaging	1	1	1	1	1	1	1	1	1	1	1	1	11	23	40
Other	1	1	1	1	1	1	1	1	1	1	1	1	12	25	44
Total COGS (thnd USD)	5	5	5	6	6	6	8	8	8	9	9	9	83	174	304

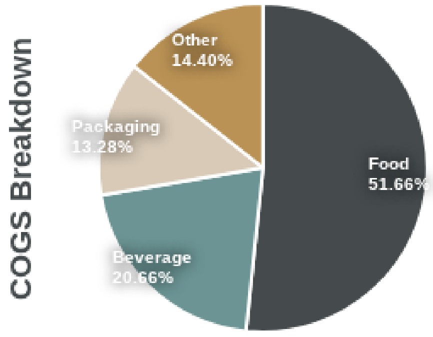
Total COGS is expected to reach '$ 304k by year 3.

Main revenue driver are:

• Food which generates $ 157k by Year 3

• Beverage which generates $ 63k by Year 3

Expected CAGR for total COGS in Y1-Y3 is 91.59 %



SG&A Calculation Details

OPEX Formation	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12	Y1	Y2	Y3
Payroll Expenses	*5.73%*	*5.73%*	*5.73%*	*5.73%*	*5.73%*	*5.73%*	*5.73%*	*5.73%*	*5.73%*	*5.73%*	*5.73%*	*5.73%*	*5.73%*	*5.73%*	*5.73%*
Rent & Utilities	*1.73%*	*1.73%*	*1.73%*	*1.73%*	*1.73%*	*1.73%*	*1.73%*	*1.73%*	*1.73%*	*1.73%*	*1.73%*	*1.73%*	*1.73%*	*1.73%*	*1.73%*
Communication Expenses	*0.43%*	*0.43%*	*0.43%*	*0.43%*	*0.43%*	*0.43%*	*0.43%*	*0.43%*	*0.43%*	*0.43%*	*0.43%*	*0.43%*	*0.43%*	*0.43%*	*0.43%*
Office supplies	*0.22%*	*0.22%*	*0.22%*	*0.22%*	*0.22%*	*0.22%*	*0.22%*	*0.22%*	*0.22%*	*0.22%*	*0.22%*	*0.22%*	*0.22%*	*0.22%*	*0.22%*
Legal and Professional Fees	*0.65%*	*0.65%*	*0.65%*	*0.65%*	*0.65%*	*0.65%*	*0.65%*	*0.65%*	*0.65%*	*0.65%*	*0.65%*	*0.65%*	*0.65%*	*0.65%*	*0.65%*
Marketing and Branding	*0.97%*	*0.97%*	*0.97%*	*0.97%*	*0.97%*	*0.97%*	*0.97%*	*0.97%*	*0.97%*	*0.97%*	*0.97%*	*0.97%*	*0.97%*	*0.97%*	*0.97%*
Representation and Entertainment	*0.11%*	*0.11%*	*0.11%*	*0.11%*	*0.11%*	*0.11%*	*0.11%*	*0.11%*	*0.11%*	*0.11%*	*0.11%*	*0.11%*	*0.11%*	*0.11%*	*0.11%*
Training and Development	*0.65%*	*0.65%*	*0.65%*	*0.65%*	*0.65%*	*0.65%*	*0.65%*	*0.65%*	*0.65%*	*0.65%*	*0.65%*	*0.65%*	*0.65%*	*0.65%*	*0.65%*
Other Miscellaneous	*0.32%*	*0.32%*	*0.32%*	*0.32%*	*0.32%*	*0.32%*	*0.32%*	*0.32%*	*0.32%*	*0.32%*	*0.32%*	*0.32%*	*0.32%*	*0.32%*	*0.32%*

Payroll Expenses	1	1	1	1	1	1	1	1	1	1	1	1	10	20	32
Rent & Utilities	0	0	0	0	0	0	0	0	0	0	0	0	3	6	10
Communication Expenses	0	0	0	0	0	0	0	0	0	0	0	0	1	1	2
Office supplies	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1
Legal and Professional Fees	0	0	0	0	0	0	0	0	0	0	0	0	1	2	4
Marketing and Branding	0	0	0	0	0	0	0	0	0	0	0	0	2	3	5
Representation and Entertainment	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1
Training and Development	0	0	0	0	0	0	0	0	0	0	0	0	1	2	4
Other Miscellaneous	0	0	0	0	0	0	0	0	0	0	0	0	1	1	2
Total SG&A (thnd USD)	1	1	1	1	1	1	2	2	2	2	2	2	19	37	61

Sources: Company's Proprietary Planning

PaT Expectations

Income Statement (thnd USD)	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12	Y1	Y2	Y3
Revenue	**11**	**11**	**11**	**13**	**13**	**13**	**16**	**16**	**16**	**18**	**18**	**18**	**175**	**342**	**561**
Food Sales	7	7	7	9	9	9	10	10	10	12	12	12	113	222	364
Delivery & Off-Premise	2	2	2	3	3	3	3	3	3	4	4	4	35	68	112
Catering & Events	1	1	1	1	1	1	1	1	1	1	1	1	14	27	45
Other	1	1	1	1	1	1	1	1	1	1	1	1	12	24	39
COGS	**-5**	**-5**	**-5**	**-6**	**-6**	**-6**	**-8**	**-8**	**-8**	**-9**	**-9**	**-9**	**-83**	**-174**	**-304**
Food	-3	-3	-3	-3	-3	-3	-4	-4	-4	-4	-4	-4	-43	-90	-157
Beverage	-1	-1	-1	-1	-1	-1	-2	-2	-2	-2	-2	-2	-17	-36	-63
Packaging	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-11	-23	-40
Other	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-12	-25	-44
Gross Profit	6	6	6	7	7	7	8	8	8	10	10	10	92	168	257
SG&A Personal Expenses	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-10	-20	-32
SG&A Operating Expenses	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-9	-17	-28
EBITDA	5	5	5	5	5	5	7	7	7	8	8	8	73	131	196
Depreciation	-3	-3	-3	-3	-3	-3	-3	-3	-3	-3	-3	-3	-38	-38	-38
EBIT	1	1	1	2	2	2	4	4	4	4	4	4	35	94	158
Interest Expense	-0	-0	-0	-0	-0	-0	-0	-0	-0	-0	-0	-0	-1	-1	-1
Profit before Tax	1	1	1	2	2	2	3	3	3	4	4	4	34	92	157
Tax	-0	-0	-0	-1	-1	-1	-1	-1	-1	-1	-1	-1	-9	-24	-41
Profit after Tax (thnd USD)	1	1	1	2	2	2	3	3	3	3	3	3	25	68	116

Sources: Company's Proprietary Planning

Balance Sheet Statement

Balance Sheet (thnd USD)	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12	Y1	Y2	Y3
Cash & Cash Equivalents	11	16	19	22	28	32	35	42	48	53	60	66	66	161	297
Accounts Receivable	11	11	11	13	13	13	16	16	16	18	18	18	18	36	58
Inventory	5	5	6	6	6	8	8	8	9	9	9	11	11	19	32
Prepaid Expenses	0	0	0	0	0	0	0	0	0	0	0	1	1	1	1
Deferred Tax Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Assets	28	32	37	42	47	53	59	66	73	80	88	95	95	217	388
Kitchen equipment and cooking systems	109	107	106	105	103	102	101	100	98	97	96	94	94	79	63
Dining and front-of-house equipment	41	41	40	39	39	38	37	36	36	35	34	34	34	25	17
IT, point-of-sale, and security systems	35	35	34	34	33	32	32	31	31	30	29	29	29	22	14
Initial furnishings, fixtures, and signage	31	31	30	30	29	29	28	28	27	27	26	26	26	19	13
Non-Current Assets	217	214	211	207	204	201	198	195	192	189	185	182	182	145	107
Total Assets	245	246	247	249	252	254	257	261	264	269	273	277	277	361	495
Accounts Payable	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1
Short-Term Loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest Expenses	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Deferred Tax Liabilities	0	1	1	2	2	3	4	5	5	7	8	9	9	24	41
Current Liabilities	1	1	1	2	3	3	4	5	6	7	8	9	9	25	42
Loans and Other Borrowings	17	17	17	17	17	17	17	17	17	17	17	17	17	17	17
Non-Current Liabilities	17	17	17	17	17	17	17	17	17	17	17	17	17	17	17
Total Liabilities	18	18	19	19	20	21	22	22	23	25	26	27	27	42	60
Paid-In Capital	226	226	226	226	226	226	226	226	226	226	226	226	226	226	226
Retained Earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	25	93
Current Period Earnings	1	2	3	5	6	8	10	13	15	19	22	25	25	68	116
Total Equity	226	227	228	230	232	233	236	238	241	244	247	251	251	319	435

Cash Flow Statement - Direct

Cash Flow Statement - Direct (thnd USD)	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12	Y1	Y2	Y3
Initial Balance	17	11	16	19	22	28	32	35	42	48	53	60	-	66	161
Cash from Sales of Goods / Services	-	11	11	11	13	13	13	16	16	16	18	18	156	325	538
Payments to Employees / Vendors	-6	-6	-7	-8	-8	-9	-9	-9	-10	-11	-11	-13	-112	-218	-377
Advances Paid / Received	-	-	-0	-	-	-0	-	-	-0	-	-	-0	-1	-0	-1
Taxes Paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-9	-24
Interest Paid	-	-0	-0	-0	-0	-0	-0	-0	-0	-0	-0	-0	-1	-1	-1
CF from Operating Activities	-6	4	3	3	5	4	4	7	5	5	7	5	43	96	135
Acquisition of															
Kitchen equipment and cooking systems	-	-	-	-	-	-	-	-	-	-	-	-	-110	-	-
Dining and front-of-house equipment	-	-	-	-	-	-	-	-	-	-	-	-	-42	-	-
IT, point-of-sale, and security systems	-	-	-	-	-	-	-	-	-	-	-	-	-36	-	-
Initial furnishings, fixtures, and signage	-	-	-	-	-	-	-	-	-	-	-	-	-32	-	-
CF from Investing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-220	-	-
Loans Received / Paid	-	-	-	-	-	-	-	-	-	-	-	-	17	-	-
Investments Received / Paid	-	-	-	-	-	-	-	-	-	-	-	-	226	-	-
CF from Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	243	-	-
Ending Balance	11	16	19	22	28	32	35	42	48	53	60	66	66	161	297

Assumptions:

- invoices are paid in 30 days;
- inventory is built for the next month;
- salaries are paid in the same month;
- half of admin expenses except salaries is prepaid;
- half of admin expenses except salaries is paid in 30 days;
- interest expenses are paid in the next month.

Cash Flow Statement - Indirect

Cash Flow Statement - Indirect (thnd USD)	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12	Y1	Y2	Y3
Initial Balance	17	11	16	19	22	28	32	35	42	48	53	60	-	66	161
EBIT	1	1	1	2	2	2	4	4	4	4	4	4	35	94	158
Δ Receivables & Prepaids	-11	-	-0	-2	-	-0	-3	-	-0	-2	-	-0	-19	-18	-23
Δ Payables	0	-	-	0	-	-	0	-	-	0	-	-	0	0	1
Δ Inventory	-	-	-1	-	-	-1	-	-	-1	-	-	-2	-11	-8	-13
Δ Depreciation	3	3	3	3	3	3	3	3	3	3	3	3	38	38	38
Tax Paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-9	-24
Interest Expenses	-	-0	-0	-0	-0	-0	-0	-0	-0	-0	-0	-0	-1	-1	-1
CF from Operating Activities	-6	4	3	3	5	4	4	7	5	5	7	5	43	96	135
Acquisition of															
Kitchen equipment and cooking systems	-	-	-	-	-	-	-	-	-	-	-	-	-110	-	-
Dining and front-of-house equipment	-	-	-	-	-	-	-	-	-	-	-	-	-42	-	-
IT, point-of-sale, and security systems	-	-	-	-	-	-	-	-	-	-	-	-	-36	-	-
Initial furnishings, fixtures, and signage	-	-	-	-	-	-	-	-	-	-	-	-	-32	-	-
CF from Investing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-220	-	-
Loans Received / Paid	-	-	-	-	-	-	-	-	-	-	-	-	17	-	-
Investments Received / Paid	-	-	-	-	-	-	-	-	-	-	-	-	226	-	-
CF from Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	243	-	-
Ending Balance	11	16	19	22	28	32	35	42	48	53	60	66	66	161	297

Assumptions:

- invoices are paid in 30 days;
- inventory is built for the next month;
- salaries are paid in the same month;
- half of admin expenses except salaries is prepaid;
- half of admin expenses except salaries is paid in 30 days;
- interest expenses are paid in the next month.

Sources: Company's Proprietary Planning

Cost of Capital Estimation

Required Return on Equity Derivation

- 1. RE 12.02%
  - 2. RF 4.33%
    - 2.1. TSY Bond 4.64%
    - 2.2. Country Risk 0.31%
  - 3. Adj ERP 3.69%
    - 3.1. ERP 4.91%
      - 3.1.1. Mature market ERP 4.60%
      - 3.1.2. Country Risk 0.31%
        - 3.1.2.1. Rating-based Default 0.23%
        - 3.1.2.2. Default Spread Multiple 1.34
    - 3.2. Total levered β 0.75
      - 3.2.1. Tax rate 26.00% and D/E Ratio 0.26
      - 3.2.2. Unlevered β 0.63
  - 4. Illiquidity Discount 4.00%

Sources: Aswath Damodaran, web search

Cost of Capital: CAPM Inputs

Methodology

Weighted Average Cost of Capital is calculated using Capital Asset Pricing Model (CAPM). Since the company is purely equity funded the WACC is equal to its Required Return on Equity R(E). The main research inputs used in calculations are based on studies published by professor at Stern School of Business Aswath Damodaran. Return on Equity R(E) is R(E)=R(F)+β ⁎ (ERP), where: R(F) is Risk Free Rate. The basis for calculation of R(F) is the average of the yield of USD 30 Year TSY Bond. The horizon. ERP is Mature Market Equity Risk Premium. It incorporates market estimates for Rating-Based Default Spread and Default Spread Multiple (β) is average equity betas of correspondingindustries. Despite the company has no debt, the unlevered beta was levered with industry average figures to reflect the long-term D/E ration in the capital structure. Additionally, Illiquidity Risk Premiumof 4% is added to the estimated Return on Equity to reflect risk associated with firm being Privately Held vs Publicly Traded Companies.

Additional Assumptions

To calculate the companies Firm Value, its future Free Cash Flow to Equity (FCFE) is discounted using estimated Required Return on Equity.

The 3rd-year projected cash flow is used as a representation of the long-term Free Cash Flow to the Equity (FCFE). This approach may understate the valuation because cash flows are expected to grow more aggressively in the first 10 years, and the growth from years 4 to 10 is not reflected in this calculation. Long-term growth rate of 5% is applied.

After discounting the cashflows and measuring the Firm Value it is adjusted to historical estimate of Start-up firm's survival rate. The allows to incorporate risk of start-ups fails.

Survival of new establishments

	Proportion of firms that were started in 1998 that survived through						
	Year 1	*Year 2*	*Year 3*	*Year 4*	*Year 5*	*Year 6*	*Year 7*
Natural resources	82.33%	69.54%	59.41%	49.56%	43.43%	39.96%	36.68%
Construction	80.69%	65.73%	53.56%	42.59%	36.96%	33.36%	29.96%
Manufacturing	84.19%	68.67%	56.98%	47.41%	40.88%	37.03%	33.91%
Transportation	82.58%	66.82%	54.70%	46.68%	38.21%	34.12%	31.02%
Information	80.75%	62.85%	49.49%	37.70%	31.24%	28.29%	24.78%
Financial activities	84.09%	69.57%	58.56%	49.24%	43.93%	40.34%	36.90%
Business services	82.32%	66.82%	55.13%	44.28%	38.11%	34.46%	31.08%
Health services	85.59%	72.83%	63.73%	55.37%	50.09%	46.47%	43.71%
Leisure	81.15%	64.99%	53.61%	43.76%	38.11%	34.54%	31.40%
Other services	80.72%	64.81%	53.32%	43.88%	37.05%	32.33%	28.77%
All firms	81.24%	65.77%	54.29%	44.36%	38.29%	34.44%	31.18%

http://pages.stern.nyu.edu/~adamodar/New_Home_Page/datafile/ctryprem.html https://pages.stern.nyu.edu/~adamodar/pdfiles/papers/younggrowth.pdf http://pages.stern.nyu.edu/~adamodar/

Business Valuation

DCF

(thnd USD)	Y1	Y2	Y3	Y4	Y5	Y6	Y7
Profit after Tax	**25**	**68**	**116**	**128**	**141**	**156**	**172**
Growth% Y4-Y7				10.20%	10.20%	10.20%	10.20%
Growth% Y7	3.50%						
WACC'	**12.02%**						
PV Y1-Y7 at Y0	22	54	83	81	80	79	78
PV Y7 --> Y0	942						
NPV (thnd USD)	1,419						

Assumed 3Y Survival Rate 50%

Final Valuation $ 710k

The valuation is conducted using the Discounted Cash Flow (DCF) method. In this method, the projected cash flows for a period of 7 years, along with a terminal value, are discounted at a rate of 12.02 % to determine the Firm Value.

Starting from year 3 onwards, the cash flows are estimated to grow at a rate of 10.20 %, which is consistent with the market Compound Annual Growth Rate (CAGR) trend. Beyond year 7, the cash flows are assumed to grow at a long-term growth rate of 3.50 %.

To account for the inherent risks associated with a start-up venture, the Firm Value is adjusted using the historical survival rate of newly established firms. As indicated by the study conducted by Aswath Damodaran, there was approximately 50% probability of survival for Information sector companies. Taking into account the project's current stage of development and risk profile, the final survival rate has been assumed at 50%. This adjustment allows to incorporate the risk profile of the business and provide a more comprehensive assessment of its value.

It is important to note that if the company can successfully navigate through its initial three years of operation, it is expected to have a significantly higher likelihood of becoming a going concern. This underscores the importance of demonstrating resilience and establishing a solid foundation during the critical early stages of the business.

Sources: Company's Proprietary Planning

Scenario Analysis: Narrative

Scenario analysis explores how external and internal factors influence key assumptions in financial planning. By analyzing potential positive and negative outcomes, company can better anticipate risks and opportunities when evaluating their future cash flows and overall valuation.

KPI	Scenario	Narrative	KPI affected by
Revenue	Positive	This scenario reflects a favorable market environment or a strategic breakthrough, leading to higher projected revenue. It showcases the potential rewards of scaling and innovative approaches.	higher by 15%
	Negative	This scenario accounts for challenging conditions such as economic downturns or market disruptions, forecasting a potential revenue decrease. It emphasizes the importance of adaptability and risk management.	lower by 15%
COGS	Positive	This scenario demonstrates the benefits of operational efficiency or cost-saving strategies, resulting in reduced COGS. It highlights the value of innovation in supply chain and operations.	lower by 20%
	Negative	This scenario addresses rising costs due to external pressures, resulting in an increase in COGS. It underlines the need for proactive cost-control measures.	higher by 20%
Discount Rate (RoE)	Positive	This scenario assumes a decrease in the discount rate (RoE) due to improved market conditions, lower perceived risk, or favorable macroeconomic factors. A lower discount rate increases the present value of future cash flows, enhancing the...	lower by 10%
		This scenario models an increase in the discount rate (RoE) driven by higher market risk, macroeconomic instability, or industry-	

Scenario Analysis: Results

Scenario analysis explores how external and internal factors influence key assumptions in financial planning. By analyzing potential positive and negative outcomes, company can better anticipate risks and opportunities when evaluating their future cash flows and overall valuation.

Scenario Analysis			Revenue		COGS		Discount Rate	
	KPIs	Base	Positive	Negative	Positive	Negative	Positive	Negative
Input	Revenue	no impact	15%	-15%	no impact	no impact	no impact	no impact
	COGS	no impact	no impact	no impact	-20%	20%	no impact	no impact
	RoE	no impact	no impact	no impact	no impact	no impact	-10%	10%
Output	Revenue Y3	$ 561k	$ 645k	$ 477k	$ 561k	$ 561k	$ 561k	$ 561k
	Gross Profit Y3	$ 257k	$ 295k	$ 218k	$ 318k	$ 196k	$ 257k	$ 257k
	GP Margin	46%	46%	46%	57%	35%	46%	46%
	EBITDA Y3	$ 196k	$ 226k	$ 167k	$ 257k	$ 135k	$ 196k	$ 196k
	EBITDA Margin	35%	35%	35%	46%	24%	35%	35%
	Net Profit Y3	$ 116k	$ 138k	$ 95k	$ 161k	$ 71k	$ 116k	$ 116k
	Profit Margin	21%	21%	20%	29%	13%	21%	21%
	Final Valuation	$ 710k	$ 845k	$ 575k	$ 985k	$ 434k	$ 842k	$ 611k

Sources: Company's Proprietary Information

Stress Test: Growth Under Pressure

Stress tests provide a comprehensive view of how businesses might perform under extreme conditions, enabling better preparation for the uncertainties of challenges.

Scenario Name

Growth Under Pressure

Story

This scenario explores the challenges of managing rapid growth while dealing with operational bottlenecks. A surge in demand and revenue places significant strain on supply chains and internal processes. Despite achieving higher sales volumes, inefficiencies in scaling lead to increased costs and a heightened risk perception, keeping the discount rate elevated. 'Growth Under Pressure' examines how businesses can balance seizing growth opportunities while investing in infrastructure, talent, and systems to support scalability.

KPIs impact

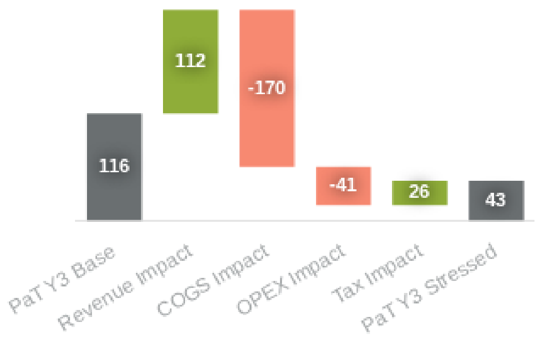
Revenue
Higher by 20%

COGS
Higher by 30%

OPEX
Higher by 40%

Discount Rate
unaffected

Results

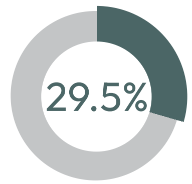


$ 262k
Valuation

$ 673k
Revenue Y3

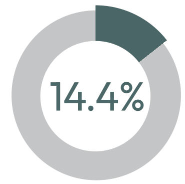
$ 97k
EBITDA

$ 43k
Profit After Tax



Gross Profit Margin Y3

EBITDA Margin Y3



Stress Test: The Perfect Storm

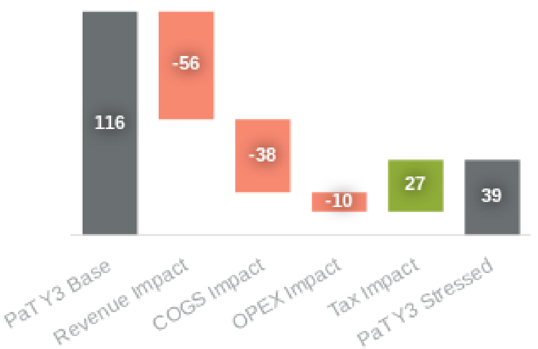
Stress tests provide a comprehensive view of how businesses might perform under extreme conditions, enabling better preparation for the uncertainties of challenges.

Scenario Name	Story
The Perfect Storm	This scenario simulates the convergence of adverse market conditions and rising operational challenges. A sharp downturn in market demand coincides with increased costs due to inflation and supply chain disruptions. The combination results in a dual hit to both top-line revenue and operational margins. Additionally, external factors such as economic instability elevate the discount rate, amplifying the pressure on future cash flows. Businesses facing 'The Perfect Storm' must focus on resilience through diversified revenue streams, cost-control measures, and contingency planning.

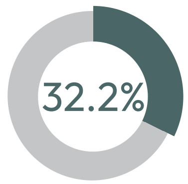
KPIs impact

Revenue Lower by 10%	**COGS** Higher by 25%
OPEX Higher by 30%	**Discount Rate** Higher by 10%

Results

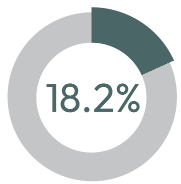


$ 202k Valuation	$ 505k Revenue Y3
$ 92k EBITDA	$ 39k Profit After Tax



Gross Profit Margin Y3

EBITDA Margin Y3



Sensitivity Analysis: SAM & SOM

This sensitivity analysis evaluates the potential impact of changes in Serviceable Addressable Market (SAM) and Serviceable Obtainable Market (SOM) on key financial metrics. By simulating percentage variations in SAM and SOM, this analysis helps identify how shifts in market assumptions affect revenue, profitability, and overall valuation.

		SAM						SOM					
		-20%	-10%	-5%	5%	10%	20%	-9%	-6%	-3%	3%	6%	9%
Revenue	Y1	$ 140k	$ 157k	$ 166k	$ 183k	$ 192k	$ 210k	$ 159k	$ 164k	$ 169k	$ 180k	$ 185k	$ 190k
	Y2	$ 274k	$ 308k	$ 325k	$ 359k	$ 376k	$ 410k	$ 311k	$ 322k	$ 332k	$ 352k	$ 363k	$ 373k
	Y3	$ 449k	$ 505k	$ 533k	$ 589k	$ 617k	$ 673k	$ 510k	$ 527k	$ 544k	$ 578k	$ 594k	$ 611k
Gross Profit	Y1	$ 73k	$ 83k	$ 87k	$ 96k	$ 101k	$ 110k	$ 84k	$ 86k	$ 89k	$ 95k	$ 97k	$ 100k
	Y2	$ 135k	$ 151k	$ 160k	$ 177k	$ 185k	$ 202k	$ 153k	$ 158k	$ 163k	$ 173k	$ 178k	$ 183k
	Y3	$ 205k	$ 231k	$ 244k	$ 270k	$ 282k	$ 308k	$ 234k	$ 241k	$ 249k	$ 264k	$ 272k	$ 280k
GP Margin	Y1	53%	53%	53%	53%	53%	53%	53%	53%	53%	53%	53%	53%
	Y2	49%	49%	49%	49%	49%	49%	49%	49%	49%	49%	49%	49%
	Y3	46%	46%	46%	46%	46%	46%	46%	46%	46%	46%	46%	46%
EBITDA	Y1	$ 58k	$ 66k	$ 69k	$ 77k	$ 80k	$ 87k	$ 66k	$ 69k	$ 71k	$ 75k	$ 77k	$ 79k
	Y2	$ 105k	$ 118k	$ 125k	$ 138k	$ 144k	$ 158k	$ 119k	$ 123k	$ 127k	$ 135k	$ 139k	$ 143k
	Y3	$ 157k	$ 177k	$ 186k	$ 206k	$ 216k	$ 235k	$ 178k	$ 184k	$ 190k	$ 202k	$ 208k	$ 214k
EBITDA Margin	Y1	42%	42%	42%	42%	42%	42%	42%	42%	42%	42%	42%	42%
	Y2	38%	38%	38%	38%	38%	38%	38%	38%	38%	38%	38%	38%
	Y3	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%	35%
Net Profit	Y1	$ 14k	$ 20k	$ 22k	$ 28k	$ 31k	$ 36k	$ 20k	$ 22k	$ 24k	$ 27k	$ 28k	$ 30k
	Y2	$ 49k	$ 59k	$ 63k	$ 73k	$ 78k	$ 88k	$ 60k	$ 62k	$ 65k	$ 71k	$ 74k	$ 77k
	Y3	$ 87k	$ 102k	$ 109k	$ 124k	$ 131k	$ 145k	$ 103k	$ 108k	$ 112k	$ 121k	$ 125k	$ 129k
Profit Margin	Y1	10%	13%	14%	15%	16%	17%	13%	13%	14%	15%	15%	16%
	Y2	18%	19%	20%	20%	21%	21%	19%	19%	20%	20%	20%	21%
	Y3	19%	20%	20%	21%	21%	22%	20%	20%	21%	21%	21%	21%
Final Valuation		$ 530k	$ 620k	$ 665k	$ 755k	$ 800k	$ 890k	$ 629k	$ 656k	$ 683k	$ 737k	$ 764k	$ 791k

Glossary

Abbreviations

Adj – Adjusted
Admin – Administrative Expense
Av – Average
b – Billions of
B2B – Business to Business
B2C – Business to Customer
C-level – Chief level
CAGR – Compounded Annual Growth Rate
CAPEX – Capital Expenditure
CAPM – Capital Asset Pricing Model
CBDO – Chief Business Development Officer
CEO – Chief Executive Officer
CF – Cash FLow
CFO – Chief Financial Officer
COGS – Cost of OODS Sold
CPO – Chief Product Officer
CTO – Chief Technology Officer
D/E – Debt to Equity
DCF – Discounted Cash Flow
Depr. – Depreciation
Dev – Developer
EBIT – Earnings Before Interest and Taxes
EBITDA – Earnings Before Interest, Axes, Depreciation, and Amortization

HR – Human Resources
Inv. – Inventory
k – Thousands of
KPI – Key Performance Indicators
LE – Legal Entity
LFY – Last Fiscal Year
LLM – Large Language Model
m – Millions of
MTD – Month-To-Date
MVP – Minimum Viable Product
NDA – Non-Disclosure Agreement
NFT – Non-Fungible Token
NPV – Net Present Value
OPEX – Operating Expense
P&L – A Profit and Loss (P&L) Statement
PaT – Profit after Tax
PbT – Profit before Tax
PE – Private Equity
PL – Profit and Loss
POC – Proof of Concept
PPE – Property, Plant, and equipment
PV – Present Value
RE – Return on Equity

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