

Business Plan

& Valuation Presentation

THE HEIRLOOM EDIT

Modern Heritage. Bespoke Bridal Atelier.



Contents



Part 1 Executive Summary

3 - 4



Company & Product Overview

5 - 15



Check List & Risk Overview

16 - 21



Users, Market & Investment

22 - 23



Part 2 Financial Projection

24 - 32



Business Valuation

33 - 35



Stress Test, Scenario Analysis & Simulations

36 - 40



Glossary & Disclaimer

41 - 42

The Heirloom Edit

CURATING MODERN HERITAGE

OUR VISION & MISSION

Our Mission

The Heirloom Edit exists to redefine bridal retail by offering a curated, appointment-only atelier that delivers modern heritage through avant-garde, ethically sourced gowns. It is in business to create meaningful, emotionally resonant experiences for a discerning, global clientele, shifting away from volume-based sales toward bespoke service, high design, and storytelling that elevates brand equity. By combining digital styling with artisanal fittings and a semi-custom production model, the company minimizes inventory risk while ensuring each garment embodies technical precision, exclusivity, and personalized narrative for every bride.

Our Vision

In twenty years, The Heirloom Edit aspires to be the premier global destination where luxury brides seek a sanctuary-like experience and a singular standard of exceptional design, ethical sourcing, and timeless elegance. It aims to shape the bridal landscape by expanding access to exclusive, semi-custom gowns through a trusted, appointment-driven atelier that blends cutting-edge styling with artisanal craftsmanship, inspiring enduring memories and redefining modern heritage in fashion.

Summary Financials Dashboard

Key performance indicators (Base Scenario Y3)

\$ 424k

Revenue

\$ 186k

Gross Profit

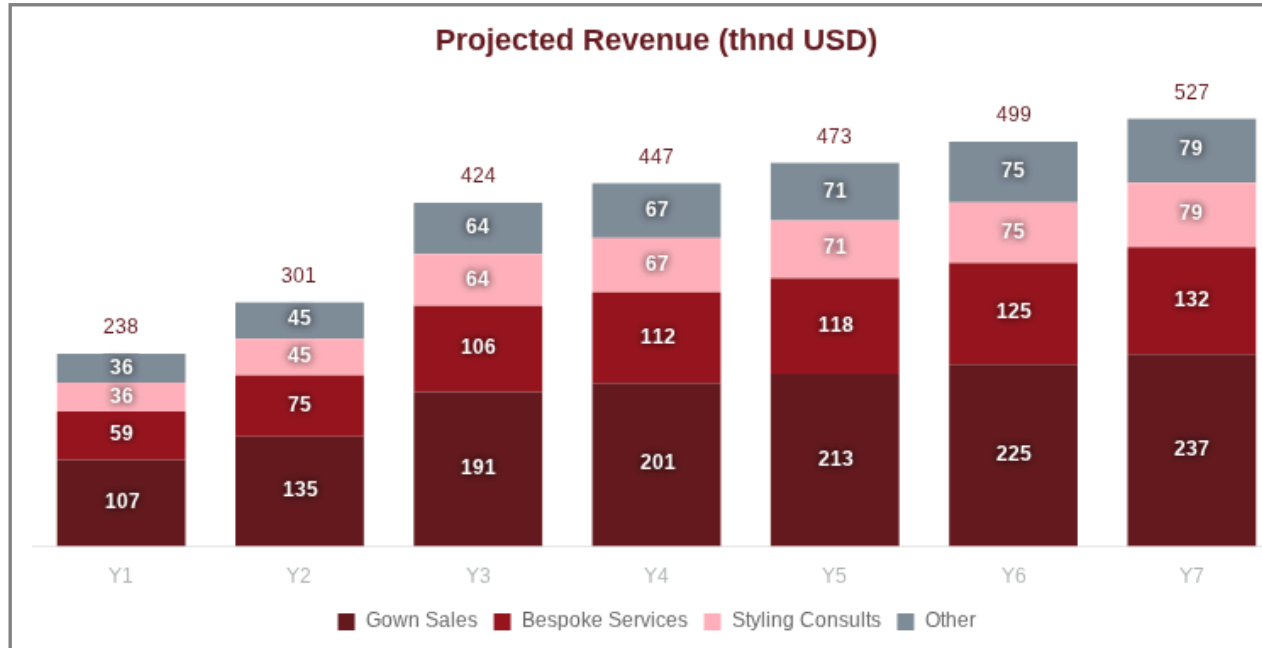
\$ 101k

EBITDA

0.00%

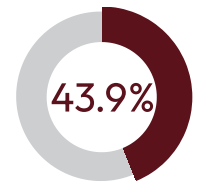
Target Market Share

Projected Revenue (thnd USD)

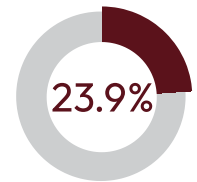


Margins (Stabilized by Y3)

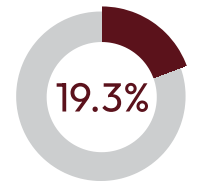
GP Margin



EBITDA Margin



PbT Margin



Project Phases



Phase 1 — Foundational
Phase 2 — Core Expansion &
Phase 3 — New
Phase 4 — Frontier, High-

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.



About the Company: General Overview



General Overview

The Heirloom Edit redefines the bridal retail landscape by moving away from a volume-driven model toward a curated, appointment-only atelier experience. Emphasizing modern heritage, the brand offers a collection of avant-garde, ethically sourced gowns that appeal to a discerning global clientele seeking exclusivity and emotional resonance over mass-market trends. The environment is conceived as a high-design sanctuary where every interaction reinforces premium service and personal storytelling, aligning with a luxury occasion mindset. Strategically positioned in the luxury fashion segment, the company leverages high-margin products and bespoke service to cultivate strong brand equity and a network of referrals. By blending digital styling consultations with artisanal, semi-custom fittings, The Heirloom Edit mitigates inventory risk while maintaining a precise, artisanal level of craftsmanship. Each garment reflects meticulous technical execution and tailored narrative, ensuring a unique bridal journey from concept to completion. The business model capitalizes on emotional resonance, sustainability, and exclusivity to differentiate itself within the clothing stores space and the broader retail trade landscape, aiming for sustainable growth through experiential differentiation and customer loyalty.



The Main Phases: Projects & Impacts

01 Phase 1 — Foundational Atelier

Phase I.

The Heirloom Edit launches a curated, appointment-only atelier, defining a minimum viable luxury bridal experience with semi-custom production, digital styling, and high-touch fittings to establish a defensible niche and brand storytelling.

02 Phase 2 — Core Expansion & Defense

Phase II

The brand scales by deepening the curated core, expanding client base with enhanced bespoke services and exclusive collaborations, strengthening margins, and defending market presence against fast-fashion competitors.

Phase 3 — New Profitable Avenues

03

Phase III

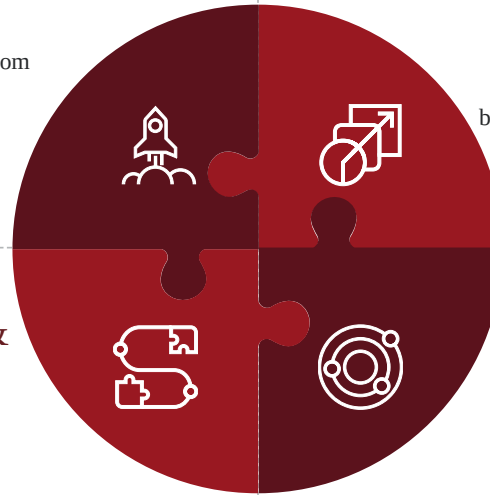
New revenue streams emerge from elevated services and adjacent offerings, such as limited collection drops, artisanal partnerships, and bespoke styling packages, leveraging luxury client loyalty for sustainable growth.

Phase 4 — Frontier, High-Rise Risk Opportunities

04

Phase IV.

Ambitious, long-horizon exploration targets transformative opportunities —global luxury bridal experiences, tech-enabled personalized storytelling, and strategic ventures that could redefine the category years ahead.



Product Impact on Core Stakeholders

Main Stakeholder	Product Benefits
Bride-to-be / Client	Primary recipient of the atelier experience, whose needs define service levels, privacy, and storytelling.
Brand Partners & Artisanal Suppliers	Collaborators providing semi-custom materials, exclusive collaborations, and sustainable sourcing.
Investors & Financial Backers	Provide capital for growth phases while seeking strong margins and measurable ROI.
Internal Team (Design, Atelier, Styling)	Executing the curated, high-touch service model, maintaining quality and brand integrity.
Technology & Digital Styling Platform Vendors	Support digital consultations, virtual styling, and data-driven client experience.
Fellow Retail/Industry Peers	Market benchmarking, potential collaborations, and content that reinforces luxury positioning.
Regulators & Ethical/Sustainability Bodies	Ensure compliance with ethical sourcing, labor standards, and sustainable practices across the supply chain.



Key Performance Components

Competitive Advantage

Curated Luxe Atelier

The Heirloom Edit offers an appointment-only, sanctuary-like boutique experience with a modern heritage collection, delivering exclusivity and high-touch service that differentiates it from mass-market bridal retailers and enhances emotional engagement.

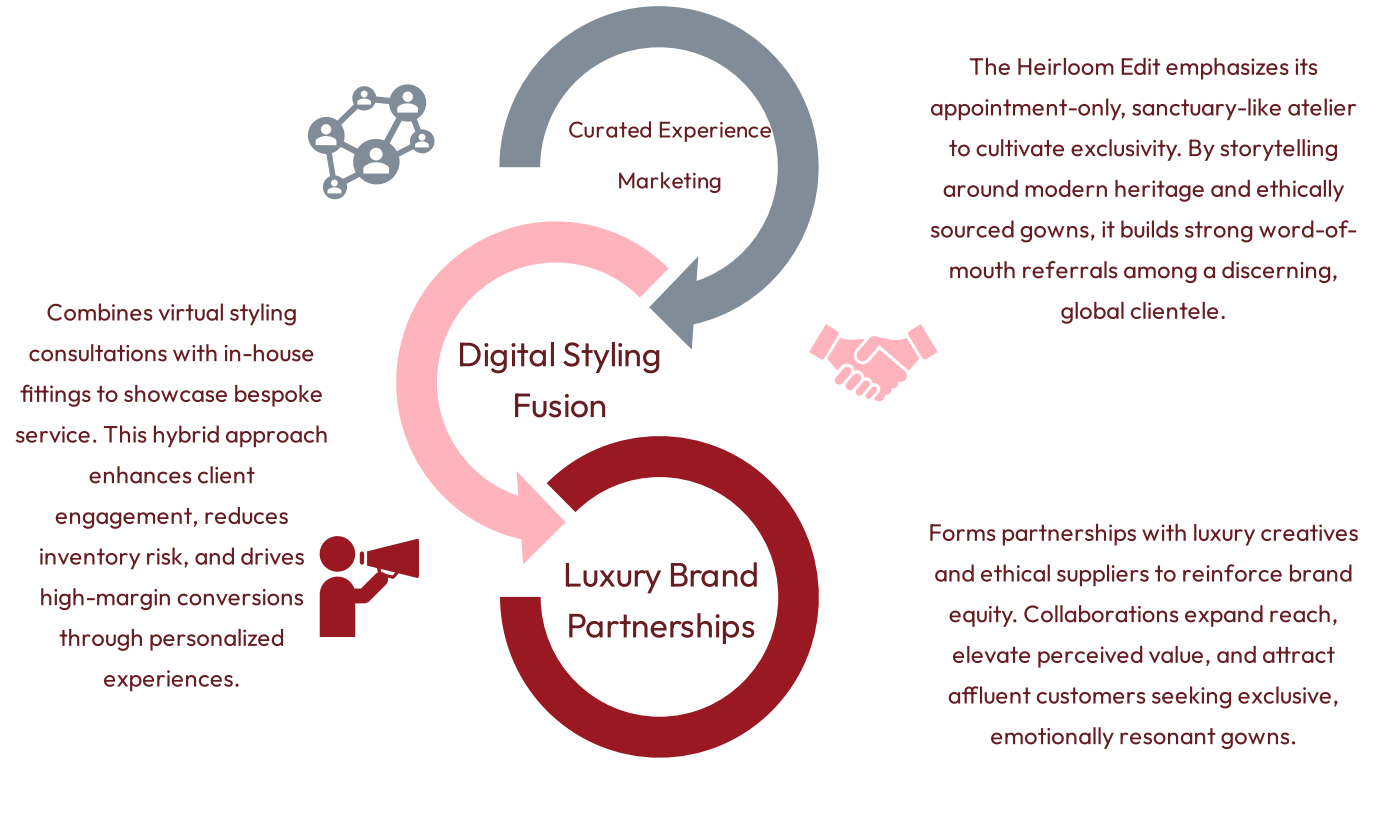
Bespoke Semi-Custom Model

A semi-custom production approach minimizes inventory risk while delivering precise, personalized gowns. Digital styling plus artisanal fittings create a seamless, high-design journey that boosts margins and client satisfaction.

Luxury-Occasion Focus

Strategically targeting the high-margin luxury occasion segment, the brand builds strong brand equity, strong referrals, and repeat luxury shoppers through a differentiated, ethically sourced, globally appealing collection.

Marketing and Growth Strategy



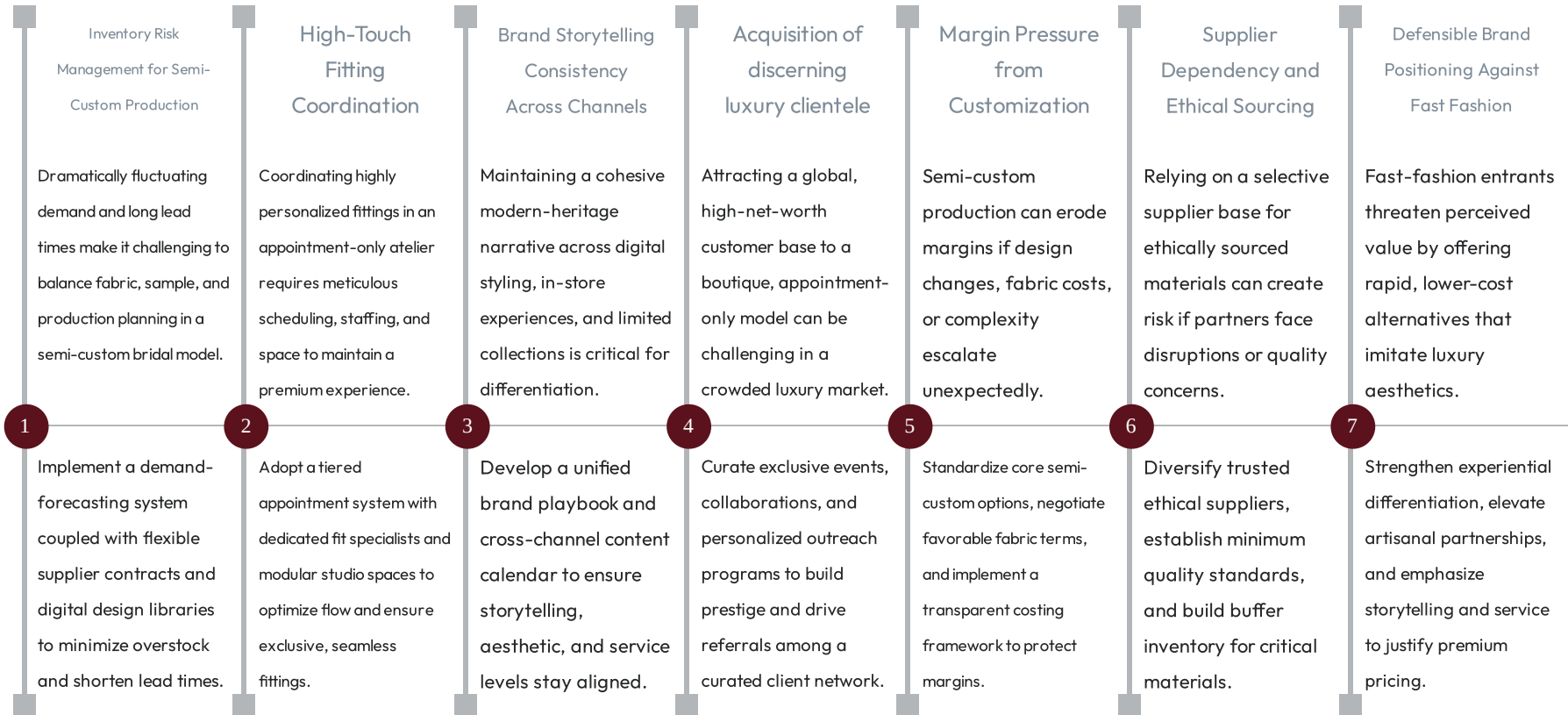
Target Groups

	Industries	Description
I	 High-net-worth brides and partners of luxury clients	Discerning brides seeking an exclusive, couture appointment experience with bespoke, emotionally resonant gowns and private fittings. They value privacy, personalization, and a story-driven purchase over mass-market availability.
II	 Global fashion-forward influencers and brand ambassadors	Influencers and tastemakers who influence bridal trends and generate high-margin referrals through curated experiences, collaborations, and limited-edition drops that elevate the brand's prestige.
III	 Boutique wedding planners and luxury event coordinators	Professionals who curate elevated wedding experiences for elite clients, acting as trusted partners to source the Heirloom Edit gowns and integrate the atelier's semi-custom production into bespoke weddings.
IV	 High-income early adopters in emerging markets	Affluent clients in markets with growing luxury consumption who seek exclusive bridal designer experiences and are willing to travel or engage digitally to access limited, ethically sourced gowns.
V	 Ethical luxury and sustainability-focused brides	Clients who prioritize ethical sourcing, craftsmanship, and transparent production stories, aligning with the Heirloom Edit's modern heritage narrative and semi-custom approach.
VI	 Repeat luxury clients and social clusters	Former clients and their networks who value personalized service, loyalty benefits, and referrals that reinforce defensible margins through repeat engagements and family/peer recommendations.
VII	 Industry partners and artisans	Artisans, fabric houses, and technology partners who contribute to the semi-custom production, digital styling, and collaborative collections, expanding the brand's capabilities and credibility.



Solution from Phase I to Phase IV

Painpoints



Solution

Core Features of Phase I - II



Strategic Analysis: SWOT

Strength



Curated, appointment-only atelier creates exclusivity and high perceived value, attracting discerning brides and fostering strong brand loyalty.

Weaknesses



Limited volume may constrain growth and revenue scalability; high-touch model increases operating costs and staffing complexity.

Opportunities



Growing demand for sustainable, ethically sourced luxury gowns, digital styling expands reach, and bespoke semi-custom production reduces inventory risk.

Threats



Intense luxury bridal competition and economic sensitivity can impact discretionary spend; supply chain disruptions may affect high-design fabric availability.



Pestel: Analysis



Political	7 / 10	Economic	8 / 10	Social	7 / 10	Technological	8 / 10	Environmental	7 / 10	Legal	7 / 10
-----------	--------	----------	--------	--------	--------	---------------	--------	---------------	--------	-------	--------

<p>Regulatory Environment:</p> <p>Compliance with fashion, labor, and consumer laws across markets.</p>	<p>Luxury Demand:</p> <p>Sensitivity to global luxury spending and economic cycles.</p>	<p>Consumer Preferences:</p> <p>Rising demand for ethical, sustainable, personalized experiences.</p>	<p>Digital Styling:</p> <p>Online consultations augment bespoke fittings and reach.</p>	<p>Sustainability:</p> <p>Ethically sourced gowns align with eco-conscious consumer base.</p>	<p>Intellectual Property:</p> <p>Brand protection and design patents where applicable.</p>
<p>Trade Policies:</p> <p>Tariffs and import/export rules affect luxury materials and gowns.</p>	<p>Pricing Power:</p> <p>High-margin model supports premium pricing and exclusivity.</p>	<p>Cultural Trends:</p> <p>Global bride aesthetics evolve, influencing design and storytelling.</p>	<p>Fabric & Manufacturing Tech:</p> <p>3D/semicustom production reduces inventory risk and speeds delivery.</p>	<p>Resource Use:</p> <p>Sustainable materials and ethical supply chains matter for brand trust.</p>	<p>Consumer Protection:</p> <p>Fair return policies, data privacy, and appointment terms.</p>

The Heirloom Edit operates in a high-end, experience-driven market where regulatory compliance, luxury demand, ethical positioning, and seamless integration of digital and artisanal practices are critical drivers of growth and risk mitigation.

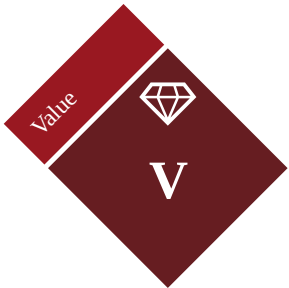
Scores reflect the relative importance and potential impact of each PESTEL factor on the business



VRIO Framework: Analysis

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

Opens a differentiated luxury bridal experience, aligning with high-margin demand and emotional branding to attract discerning clients and drive referrals.



No

Competitive Disadvantage

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

Boutique, appointment-only atelier with semi-custom production and global exclusivity; few competitors offer this precise blend.



Yes

No

Competitive Parity

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

High due to integrated brand, bespoke craftsmanship, ethical sourcing, and experiential setting; imitators face design/IP and supplier barriers.



Yes

No

Temporary Competitive Advantage

Is the firm organized to exploit the resource or capability?

Operationally structured for luxury service, semi-custom production, digital-physical integration, and referral-driven growth; governance supports experiential value creation.



Yes

No

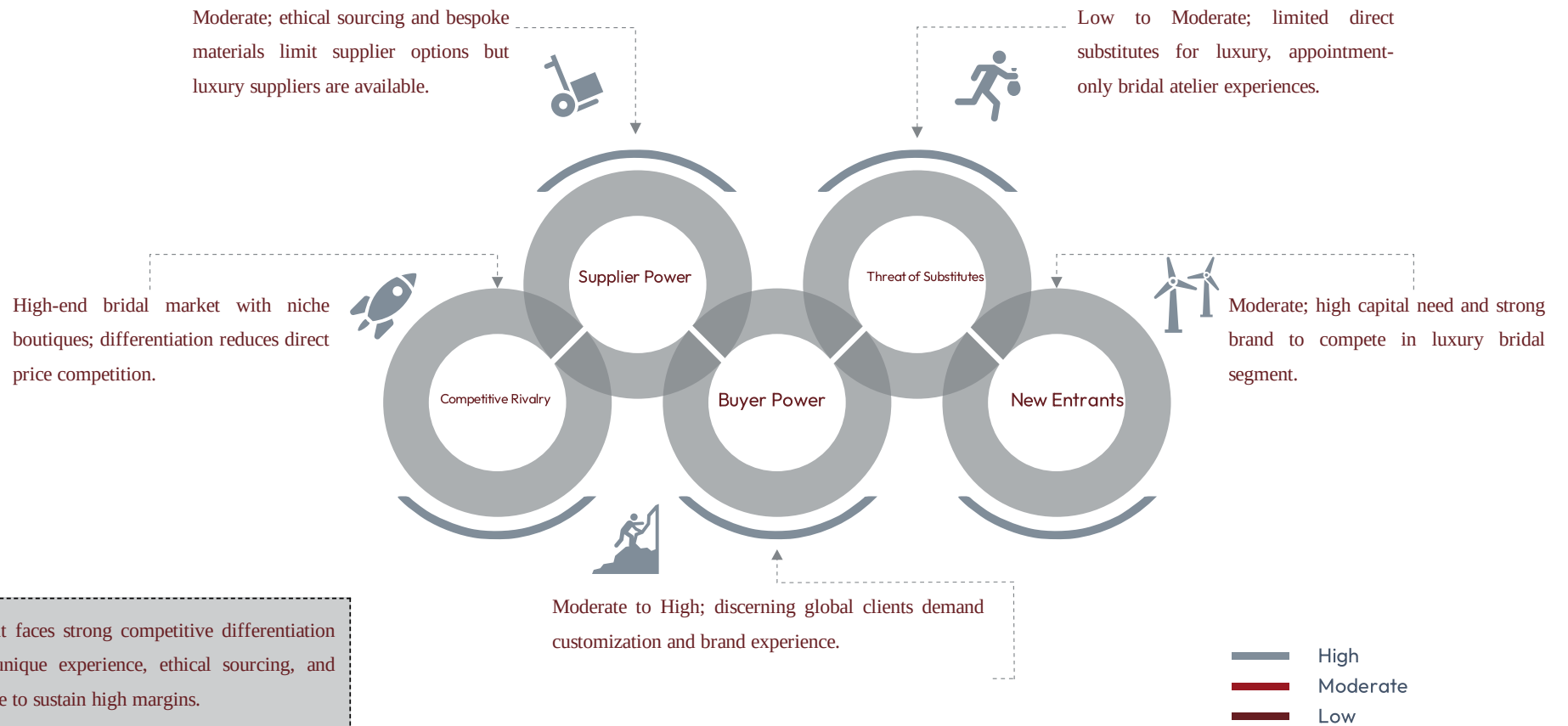
Unused Competitive Advantage

The Heirloom Edit combines rarity, value, and organizational capability, creating a sustainable competitive advantage in a niche luxury bridal segment.

Sustainable Competitive Advantage



Porter's Five Forces: Analysis



The Heirloom Edit faces strong competitive differentiation needs; focus on unique experience, ethical sourcing, and personalized service to sustain high margins.



Management Team



History & Roadmap



Current Status .

Roadmap drafted to guide The Heirloom Edit from atelier inception to scalable luxury retail presence.



Organizational and Marketing Tasks

#	Check List Item	Status	Priority	Area	ETA
General Planning and Organization					
1	Define corporate vision, mission, and core values	●	Not Started	High	CEO 1 month
2	Establish legal entity, ownership structure, and governance	●	Not Started	High	CFO 1 month
3	Set initial financial model, budgeting, and KPI framework	●	Not Started	High	CFO 1 month
4	Define product strategy and semi-custom production process	●	Not Started	High	CPO 1 month
5	Create brand and market positioning document	●	Not Started	Medium	CMO 2 months
6	Develop leadership team and governance cadence	●	Not Started	Medium	CEO 2 months
7	Establish key supplier and ethical sourcing framework	●	Not Started	High	CFO 2 months
8	Set up initial risk management, compliance, and data security posture	●	Not Started	Medium	CIO 3 months
Marketing					
1	Develop Brand Positioning and Messaging for The Heirloom Edit	●	Not Started	High	CMO 2 weeks
2	Create Digital Styling Consultation Marketing Funnel (online and in-store)	●	Not Started	High	CMO 3 weeks
3	Launch Appointment-Only Atelier Landing Page and Booking System	●	Not Started	High	CIO 4 weeks
4	Strategic Partnerships and Exclusive Collaborations Outreach	●	Not Started	Medium	CSO 6 weeks
5	Content Calendar for Avant-Garde, Modern Heritage Narrative	●	Not Started	Medium	CPO 4 weeks
6	Influencer and Editorial Outreach Plan for Global Clientele	●	Not Started	Medium	CMO 8 weeks
7	Semi-Custom Production Case Studies and Testimonials Campaign	●	Not Started	Low	CRO 6 weeks
8	Measure & Report Brand Equity Metrics for First 12 Months	●	Not Started	Low	CFO 3 months



Overview of Phases

#	Check List Item	Status	Priority	Area	ETA	
Phase 1 & Technical Set Up for next Phases						
1	Define the Foundational Atelier MVP client journey map	●	Not Started	High	CPO	M04 2026
2	Secure initial supplier agreements for semi-custom production	●	Not Started	High	CFO	M04 2026
3	Develop digital styling consultation process and tools	●	Not Started	High	CTO	M03 2026
4	Create appointment-only atelier SOPs and high-touch fittings protocol	●	Not Started	High	COO	M06 2026
5	Define minimum viable luxury bridal price framework and margins	●	Not Started	High	CFO	M04 2026
6	Recruit and onboard first atelier team (stylists, fittings, admin)	●	Not Started	Medium	CEO	M05 2026
7	Brand storytelling and launch narrative for Phase 1	●	Not Started	Medium	CMO	M04 2026
8	Set up legal, compliance, and risk management framework for luxury atelier	●	Not Started	Medium	CLO	M03 2026
Phase 2						
1	Strategic redefinition of Core Service Model in Phase 2	●	Not Started	High	CFO	M04 2026
2	Expand bespoke service offerings and client personalization	●	Not Started	High	CPO	M06 2026
3	Secure exclusive collaborations with luxury artisans and designers	●	Not Started	High	CSO	Q3 2026
4	Develop semi-custom production workflow and quality controls	●	Not Started	High	CIO	Q2 2026
5	Roll out appointment-only atelier operations at new location pilots	●	Not Started	Medium	COO	M08 2026
6	Pricing optimization and margin analysis for luxury occasion segment	●	Not Started	High	CFO	Q2 2026
7	Marketing funnel optimization for high-touch branding (digital styling to in-person fittings)	●	Not Started	Medium	CMO	M04 2026
8	Customer acquisition through referral and event driven campaigns	●	Not Started	Low	CRO	M09 2026



Overview of Phases

#	Check List Item	Status	Priority	Area	ETA	
Phase 3						
1	Launch limited collection drops	●	Not Started	High	CPO	M04 2026
2	Establish artisanal partnerships for bespoke styling	●	Not Started	High	CSO	M06 2026
3	Create premium styling packages and loyalty programs	●	Not Started	High	CPO	M03 2026
4	Develop limited-time collaboration capsules with vetted designers	●	Not Started	Medium	CMO	M08 2026
5	Expand semi-custom production capabilities	●	Not Started	Medium	CPO	M05 2026
6	Enhance digital styling platform with virtual try-on features	●	Not Started	Medium	CTO	Q4 2026
7	Pilot exclusive client events and showroom experiences	●	Not Started	Medium	COO	Q1 2027
8	Define pricing framework and premium margin targets	●	Not Started	High	CFO	M02 2026
Phase 4						
1	Global Luxury Bridal Experience Lab	●	Not Started	High	CFO	Q4 2027
2	Tech-enabled Personalization Story Engine	●	Not Started	High	CTO	Q3 2027
3	Strategic Global Partnerships & JV Pipeline	●	Not Started	Medium	CSO	Q2 2027
4	Premium Travel & Concierge Bridal Experiences	●	Not Started	Medium	CBO	M12 2027
5	Exclusive Limited Collection R&D & IP	●	Not Started	Medium	CPO	M06 2026
6	Global Studio & Showroom Strategy	●	Not Started	Low	COO	Q1 2028
7	Sustainability & Ethical Certification Roadmap	●	Not Started	High	CFO	Q4 2026
8	Regulatory, Compliance & Intellectual Property Review for Luxe Offerings	●	Not Started	Low	CLO	Q3 2026



Core Risks & Mitigation Strategies

1. Operation and maintenance risks

#	Risk Type	Area	Mitigation Strategy
1	Inventory and supply chain disruptions	CFO	Diversify suppliers; maintain safety stock for key materials.
2	Quality control and workmanship risk	CPO	Implement standardized QC checklist; mandatory final inspection by senior tailor.
3	capacity planning and appointment queues	COO	Invest in scheduling tech and flexible atelier hours; train overflow teams.
4	atelier space maintenance and care	CFO	Regular facility maintenance contracts; contingency for pop-ups.
5	Digital styling platform reliability	CIO	Robust IT backbone; vendor SLAs and regular disaster recovery drills.

2. Regulatory and legal risks

#	Risk Type	Area	Mitigation Strategy
1	Intellectual property and trademark disputes	CLO	Register trademarks and copyrights; conduct IP due diligence on suppliers.
2	Product safety and labeling compliance	CFO	Establish compliance checks with suppliers; maintain product safety dossiers.
3	Consumer protection and advertising standards	CLO	Adopt strict marketing approvals; maintain transparent pricing and disclosures.
4	Data privacy and protection	CIO	Implement GDPR/CCPA-compliant data practices and DPA with partners.
5	Import/export and trade compliance	CFO	Engage customs experts; document origin and compliance of materials.



Core Risks & Mitigation Strategies

3. Strategic/Market Risk

#	Risk Type	Area	Mitigation Strategy
1	Market/brand momentum risk	CMO	Monitor trends; diversify offerings to stay aspirational, and strengthen brand storytelling.
2	Competitive intensity and copycat luxury brands	CPO	Differentiate via exclusive collaborations and superior client experience.
3	Supply chain and semi-custom production risk	CIO	Vendor diversification and strict quality gates with real-time updates.
4	Economic cycles impacting luxury discretionary spend	CFO	Build resilient demand through loyalty programs and services.
5	Global expansion and regulatory/cultural hurdles	CLO	Phase-market entry with local partnerships and compliance focus.

4. Finance risk

#	Risk Type	Area	Mitigation Strategy
1	Cash flow volatility	CFO	Implement rolling 12-month cash forecast and anchor lines of credit.
2	Capital requirements risk	CEO	Staggered funding rounds with milestone-based tranches.
3	Pricing pressure and margin erosion	CFO	Value-based pricing and strict cost controls, renegotiation levers.
4	Inventory and working capital risk	CFO	Tight vendor terms and Just-In-Time materials strategy.
5	Currency and cross-border revenue risk	CFO	Hedging and multi-currency invoicing with clear payment terms.

5. Other general risks

#	Risk Type	Area	Mitigation Strategy
1	Market sensitivity to luxury downturns	CFO	Diversify offerings; maintain adaptable pricing; build loyalty programs.
2	Brand reputation and exclusivity erosion	CLO	Guard tight distribution; curate collaborations; enforce brand guidelines.
3	Intellectual property and design originality risks	CLO	Maintain design patents where possible; legal counsel for IP; strong NDA practices.
4	Supply chain and artisan network fragility	COO	Diversify artisan network; maintain backup suppliers; long-term partnerships.
5	Cybersecurity and data privacy	CIO	Strong encryption; access controls; regular security audits.



Market Overview (TAM, SAM and SOM)



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.

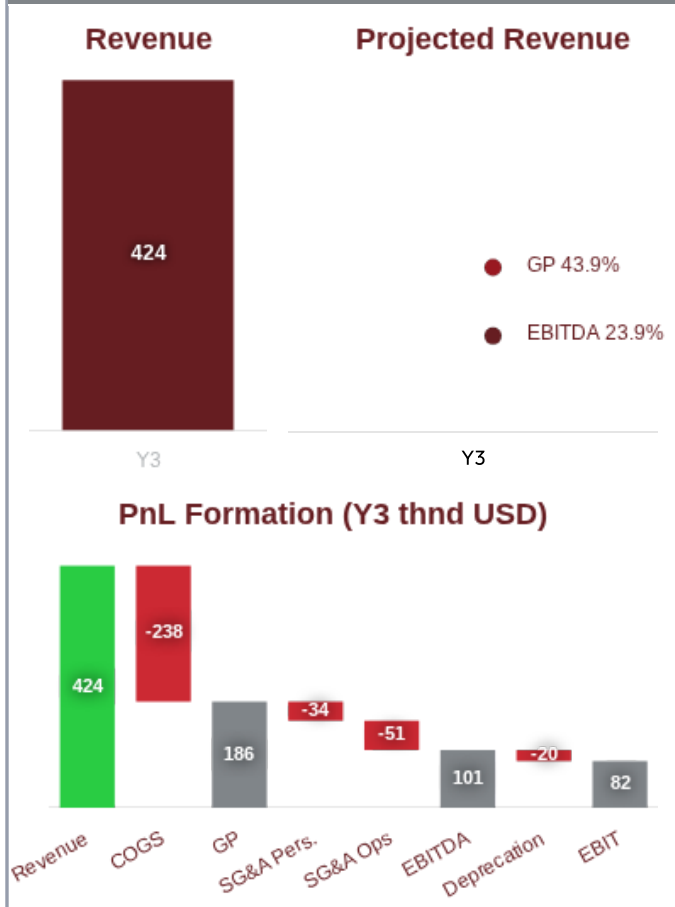
The total investment required is \$ 179k

Y1 Cash Flow Stream (thnd USD)	Inflows	Outflows
Gross Profit	121	
Payroll Expenses		17
Rent & Utilities		7
Marketing and Branding		6
Legal and Professional Fees		4
CAPEX		98
Communication Expenses		2
Training and Development		2
Representation and Entert.		2
Office supplies		1
Other Miscellaneous		1
CAPEX & WC shortage Y1		19
Buffer		160
Total Required Investment (thnd USD)		179

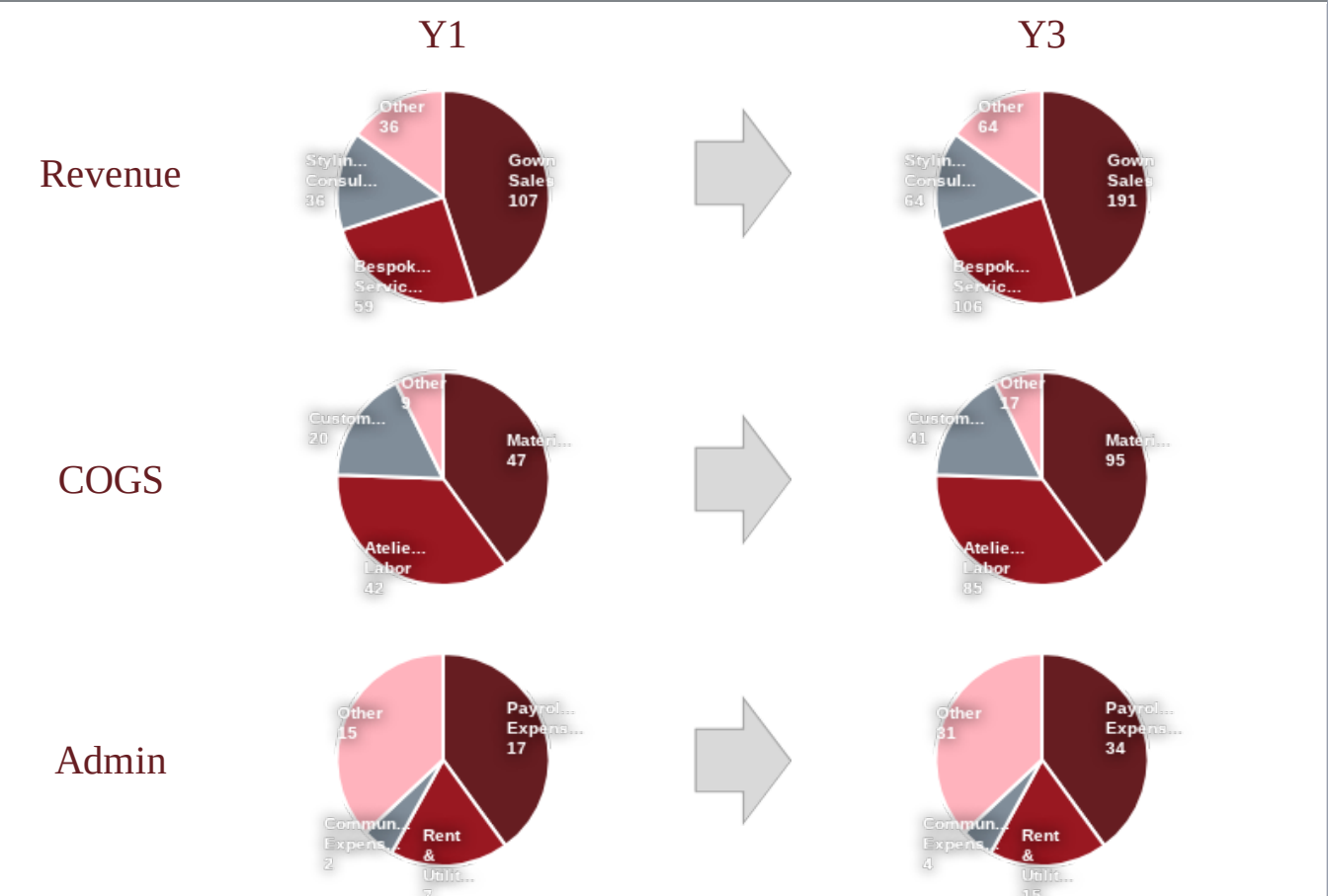


Financials Dashboard

Y3 PL formation and Margins



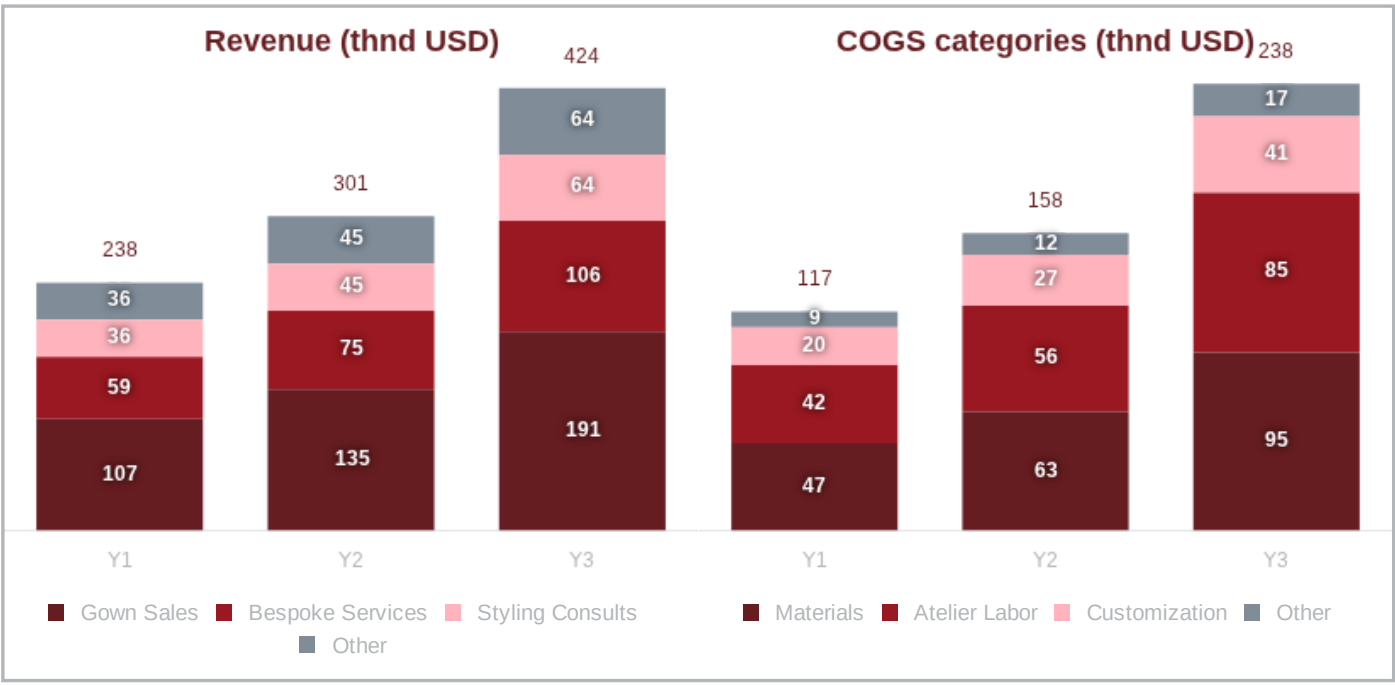
Business Line Breakdown (thnd USD)



Revenue Formation Narrative

The Heirloom Edit targets a substantial luxury bridal opportunity within the 38,000,000k USD, aligning with a boutique, appointment-only model that minimizes inventory risk through a semi-custom production approach. By focusing on the high-margin luxury occasion segment and integrating digital styling with artisanal fittings, revenue is anchored by four lines of business: Gown Sales, Bespoke Services, Styling Consults, and Other, each contributing 45, 25, 15, and 15 respectively. The Serviceable Available Market (SAM) is 0 of the TAM, reflecting a curated cohort of high-spending, ethically sourced gown buyers within the United States and broader luxury bridal segments. Market opportunity is further refracted through the Serviceable Obtainable Market (SOM), which starts at 0% in Year 1, rising to 0% in Year 2 and 0% in Year 3 as brand recognition and referrals scale. The revenue trajectory reflects this progression with Year 1 revenue of 237.5k USD, Year 2 revenue of 300.96k USD, and Year 3 revenue of 423.752k USD, supported by the four lines of business that collectively generate these outcomes with the designated mix. The Gown Sales delivers 45 of revenue, Bespoke Services 25, Styling Consults 15, and Other 15, informing margin discipline and cash flow. This plan requires a capital investment of 179k USD to fund founder-led brand-building, targeted marketing, and semi-custom production capabilities, establishing a scalable, exclusive footprint in a high-design, sanctuary-like environment that drives premium pricing, repeat referrals, and sustainable revenue growth.

\$ 424k Y3 Projected Revenue **0.00%** Market Share



Sources: Company's Proprietary Planning



Revenue Calculation Details

Revenue Formation	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12	Y1	Y2	Y3
<i>Gown Sales</i>	45.00%	45.00%	45.00%	45.00%	45.00%	45.00%	45.00%	45.00%	45.00%	45.00%	45.00%	45.00%	45.00%	45.00%	45.00%
<i>Bespoke Services</i>	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%	25.00%
<i>Styling Consults</i>	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%
<i>Other</i>	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%	15.00%

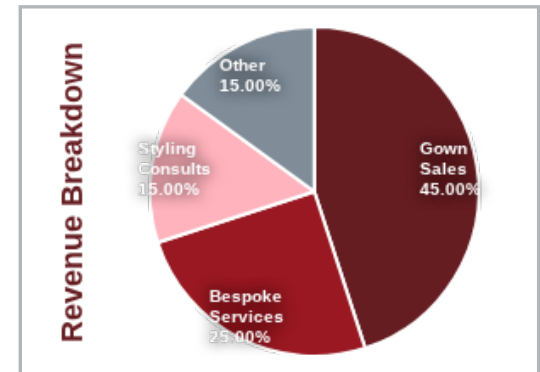
<i>Gown Sales</i>	7	7	7	8	8	8	10	10	10	11	11	11	107	135	191
<i>Bespoke Services</i>	4	4	4	4	4	4	5	5	5	6	6	6	59	75	106
<i>Styling Consults</i>	2	2	2	3	3	3	3	3	3	4	4	4	36	45	64
<i>Other</i>	2	2	2	3	3	3	3	3	3	4	4	4	36	45	64
Total Revenue (thnd USD)	15	15	15	18	18	18	22	22	22	25	25	25	238	301	424

Total revenue is expected to reach \$ 424k by year 3.

Main revenue driver are:

- Gown Sales which generates \$ 191k by Year 3
- Bespoke Services which generates \$ 106k by Year 3

Expected CAGR for total Revenue in Y1-Y3 is 33.57 %



COGS Calculation Details

COGS Formation	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12	Y1	Y2	Y3
Materials	19.60%	19.60%	19.60%	19.60%	19.60%	19.60%	19.60%	19.60%	19.60%	19.60%	19.60%	19.60%	19.60%	21.00%	22.40%
Atelier Labor	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	17.50%	18.75%	20.00%
Customization	8.40%	8.40%	8.40%	8.40%	8.40%	8.40%	8.40%	8.40%	8.40%	8.40%	8.40%	8.40%	8.40%	9.00%	9.60%
Other	3.58%	3.58%	3.58%	3.58%	3.58%	3.58%	3.58%	3.58%	3.58%	3.58%	3.58%	3.58%	3.58%	3.84%	4.10%

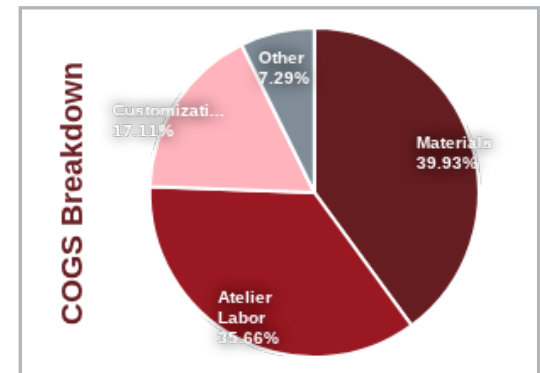
Materials	3	3	3	3	3	3	4	4	4	5	5	5	47	63	95
Atelier Labor	3	3	3	3	3	3	4	4	4	4	4	4	42	56	85
Customization	1	1	1	1	1	1	2	2	2	2	2	2	20	27	41
Other	1	1	1	1	1	1	1	1	1	1	1	1	9	12	17
Total COGS (thnd USD)	7	7	7	9	9	9	11	11	11	12	12	12	117	158	238

Total COGS is expected to reach '\$ 238k by year 3.

Main revenue driver are:

- Materials which generates \$ 95k by Year 3
- Atelier Labor which generates \$ 85k by Year 3

Expected CAGR for total COGS in Y1-Y3 is 42.81 %



SG&A Calculation Details

1 2 3 4 5 6 7 8

Financial Projection

OPEX Formation	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12	Y1	Y2	Y3
Payroll Expenses	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%	7.50%	8.00%
Rent & Utilities	3.15%	3.15%	3.15%	3.15%	3.15%	3.15%	3.15%	3.15%	3.15%	3.15%	3.15%	3.15%	3.15%	3.38%	3.60%
Communication Expenses	0.87%	0.87%	0.87%	0.87%	0.87%	0.87%	0.87%	0.87%	0.87%	0.87%	0.87%	0.87%	0.87%	0.94%	1.00%
Office supplies	0.52%	0.52%	0.52%	0.52%	0.52%	0.52%	0.52%	0.52%	0.52%	0.52%	0.52%	0.52%	0.52%	0.56%	0.60%
Legal and Professional Fees	1.58%	1.58%	1.58%	1.58%	1.58%	1.58%	1.58%	1.58%	1.58%	1.58%	1.58%	1.58%	1.58%	1.69%	1.80%
Marketing and Branding	2.45%	2.45%	2.45%	2.45%	2.45%	2.45%	2.45%	2.45%	2.45%	2.45%	2.45%	2.45%	2.45%	2.63%	2.80%
Representation and Entertainment	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.70%	0.75%	0.80%
Training and Development	0.87%	0.87%	0.87%	0.87%	0.87%	0.87%	0.87%	0.87%	0.87%	0.87%	0.87%	0.87%	0.87%	0.94%	1.00%
Other Miscellaneous	0.35%	0.35%	0.35%	0.35%	0.35%	0.35%	0.35%	0.35%	0.35%	0.35%	0.35%	0.35%	0.35%	0.37%	0.40%

Payroll Expenses	1	1	1	1	1	1	2	2	2	2	2	2	17	23	34
Rent & Utilities	0	0	0	1	1	1	1	1	1	1	1	1	7	10	15
Communication Expenses	0	0	0	0	0	0	0	0	0	0	0	0	2	3	4
Office supplies	0	0	0	0	0	0	0	0	0	0	0	0	1	2	3
Legal and Professional Fees	0	0	0	0	0	0	0	0	0	0	0	0	4	5	8
Marketing and Branding	0	0	0	0	0	0	1	1	1	1	1	1	6	8	12
Representation and Entertainment	0	0	0	0	0	0	0	0	0	0	0	0	2	2	3
Training and Development	0	0	0	0	0	0	0	0	0	0	0	0	2	3	4
Other Miscellaneous	0	0	0	0	0	0	0	0	0	0	0	0	1	1	2
Total SG&A (thnd USD)	3	3	3	3	3	3	4	4	4	4	4	4	42	56	85



PaT Expectations

1 2 3 4 5 6 7 8

Financial Projection

Income Statement (thnd USD)	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12	Y1	Y2	Y3
Revenue	15	15	15	18	18	18	22	22	22	25	25	25	238	301	424
Gown Sales	7	7	7	8	8	8	10	10	10	11	11	11	107	135	191
Bespoke Services	4	4	4	4	4	4	5	5	5	6	6	6	59	75	106
Styling Consults	2	2	2	3	3	3	3	3	3	4	4	4	36	45	64
Other	2	2	2	3	3	3	3	3	3	4	4	4	36	45	64
COGS	-7	-7	-7	-9	-9	-9	-11	-11	-11	-12	-12	-12	-117	-158	-238
Materials	-3	-3	-3	-3	-3	-3	-4	-4	-4	-5	-5	-5	-47	-63	-95
Atelier Labor	-3	-3	-3	-3	-3	-3	-4	-4	-4	-4	-4	-4	-42	-56	-85
Customization	-1	-1	-1	-1	-1	-1	-2	-2	-2	-2	-2	-2	-20	-27	-41
Other	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-9	-12	-17
Gross Profit	8	8	8	9	9	9	11	11	11	13	13	13	121	143	186
SG&A Personal Expenses	-1	-1	-1	-1	-1	-1	-2	-2	-2	-2	-2	-2	-17	-23	-34
SG&A Operating Expenses	-2	-2	-2	-2	-2	-2	-2	-2	-2	-3	-3	-3	-25	-34	-51
EBITDA	5	5	5	6	6	6	7	7	7	8	8	8	79	86	101
Depreciation	-2	-2	-2	-2	-2	-2	-2	-2	-2	-2	-2	-2	-20	-20	-20
EBIT	3	3	3	4	4	4	6	6	6	7	7	7	60	67	82
Interest Expense	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Profit before Tax	3	3	3	4	4	4	6	6	6	7	7	7	60	67	82
Tax	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-1	-13	-14	-17
Profit after Tax (thnd USD)	3	3	3	3	3	3	4	4	4	5	5	5	47	53	65



Balance Sheet Statement

1 2 3 4 5 6 7 8

Financial Projection

Balance Sheet (thnd USD)	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12	Y1	Y2	Y3
Cash & Cash Equivalents	64	69	72	75	81	85	89	96	102	107	115	126	126	188	252
Accounts Receivable	15	15	15	18	18	18	22	22	22	25	25	25	25	31	44
Inventory	7	7	9	9	9	11	11	11	12	12	12	10	10	15	25
Prepaid Expenses	1	1	1	1	1	1	1	1	1	1	1	1	1	2	3
Deferred Tax Assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Current Assets	87	92	97	103	109	115	122	129	137	145	153	162	162	236	324
Boutique space build-out and interior design	48	47	47	46	45	44	43	42	42	41	40	39	39	29	20
Furniture, fixtures and fittings (FF&E)	24	24	23	23	22	22	22	21	21	20	20	20	20	15	10
Lighting, acoustics, and ambiance systems	14	14	14	14	13	13	13	13	12	12	12	12	12	9	6
Technology and digital styling tools (consultation platform, fashion CAD, client management)	10	9	9	9	9	9	9	8	8	8	8	8	8	6	4
Non-Current Assets	96	95	93	91	90	88	87	85	83	82	80	78	78	59	39
Total Assets	183	186	190	194	199	203	209	214	220	227	233	240	240	295	363
Accounts Payable	1	1	1	1	1	1	1	1	1	1	1	1	1	2	3
Short-Term Loans	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Accrued Interest Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Tax Liabilities	1	1	2	3	4	5	6	7	8	10	11	13	13	14	17
Current Liabilities	1	2	3	4	5	6	7	8	10	11	12	14	14	16	20
Loans and Other Borrowings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Non-Current Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Liabilities	1	2	3	4	5	6	7	8	10	11	12	14	14	16	20
Paid-In Capital	179	179	179	179	179	179	179	179	179	179	179	179	179	179	179
Retained Earnings	-	-	-	-	-	-	-	-	-	-	-	-	-	47	100
Current Period Earnings	3	5	8	11	15	18	23	27	32	37	42	47	47	53	65
Total Equity	182	184	187	190	194	197	202	206	211	216	221	226	226	279	343



Cash Flow Statement - Direct

1 2 3 4 5 6 7 8

Financial Projection

Cash Flow Statement - Direct (thnd USD)	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12	Y1	Y2	Y3
Initial Balance	73	64	69	72	75	81	85	89	96	102	107	115	-	126	188
Cash from Sales of Goods / Services	-	15	15	15	18	18	18	22	22	22	25	25	213	294	411
Payments to Employees / Vendors	-9	-10	-11	-12	-12	-14	-14	-14	-16	-16	-16	-14	-167	-219	-331
Advances Paid / Received	-	-	-0	-	-	-0	-	-	-0	-	-	0	-1	-1	-1
Taxes Paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-13	-14
Interest Paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CF from Operating Activities	-9	5	3	3	6	4	4	7	6	5	8	11	45	62	64
Acquisition of															
Boutique space build-out and interior design	-	-	-	-	-	-	-	-	-	-	-	-	-49	-	-
Furniture, fixtures and fittings (FF&E)	-	-	-	-	-	-	-	-	-	-	-	-	-25	-	-
Lighting, acoustics, and ambiance systems	-	-	-	-	-	-	-	-	-	-	-	-	-15	-	-
Technology and digital styling tools (consultation platform, fashion CAD, client management)	-	-	-	-	-	-	-	-	-	-	-	-	-10	-	-
CF from Investing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-98	-	-
Loans Received / Paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments Received / Paid	-	-	-	-	-	-	-	-	-	-	-	-	179	-	-
CF from Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	179	-	-
Ending Balance	64	69	72	75	81	85	89	96	102	107	115	126	126	188	252

Assumptions:

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



Cash Flow Statement - Indirect

1 2 3 4 5 6 7 8

Financial Projection

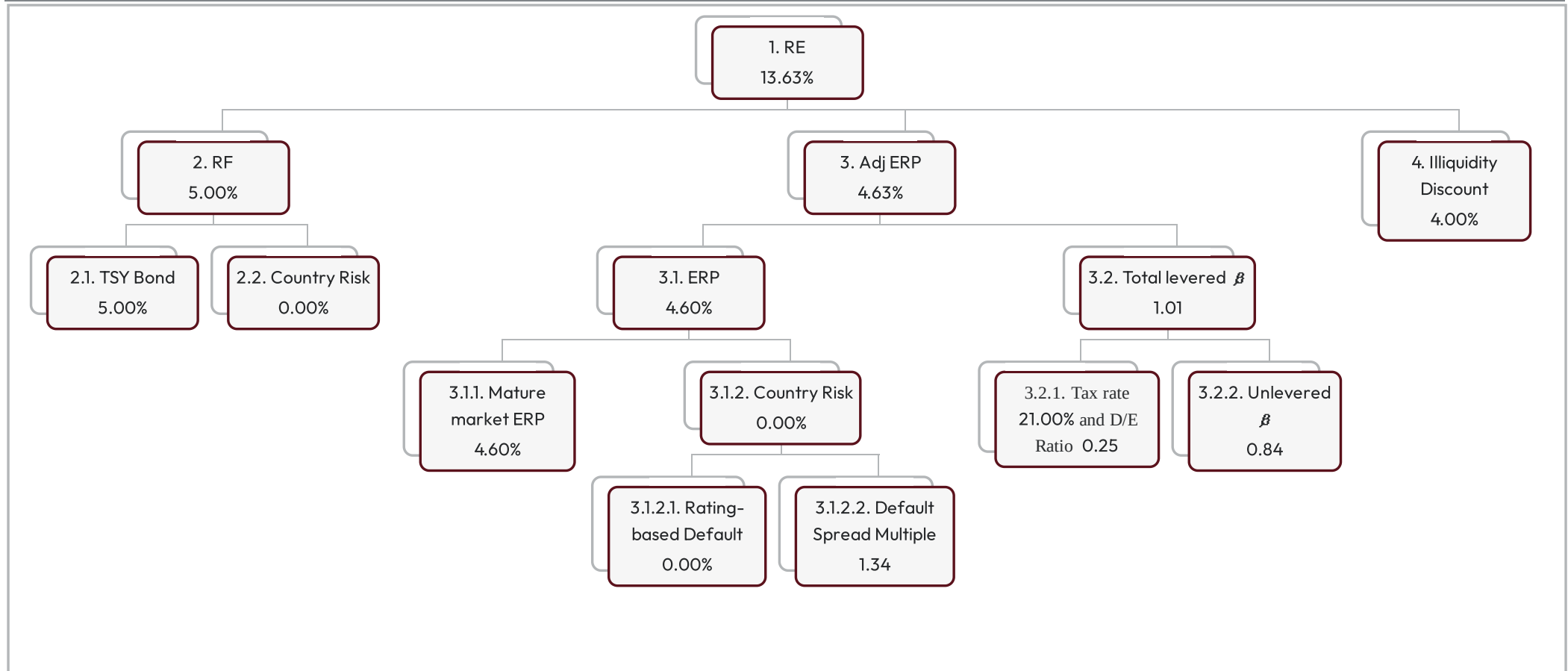
Cash Flow Statement - Indirect (thnd USD)	M1	M2	M3	M4	M5	M6	M7	M8	M9	M10	M11	M12	Y1	Y2	Y3
Initial Balance	73	64	69	72	75	81	85	89	96	102	107	115	-	126	188
EBIT	3	3	3	4	4	4	6	6	6	7	7	7	60	67	82
Δ Receivables & Prepaids	-15	-	-0	-3	-	-0	-4	-	-0	-3	-	0	-26	-7	-14
Δ Payables	1	-	-	0	-	-	0	-	-	0	-	-	1	0	1
Δ Inventory	-	-	-1	-	-	-2	-	-	-1	-	-	2	-10	-5	-10
Δ Depreciation	2	2	2	2	2	2	2	2	2	2	2	2	20	20	20
Tax Paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-13	-14
Interest Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CF from Operating Activities	-9	5	3	3	6	4	4	7	6	5	8	11	45	62	64
Acquisition of															
Boutique space build-out and interior design	-	-	-	-	-	-	-	-	-	-	-	-	-49	-	-
Furniture, fixtures and fittings (FF&E)	-	-	-	-	-	-	-	-	-	-	-	-	-25	-	-
Lighting, acoustics, and ambiance systems	-	-	-	-	-	-	-	-	-	-	-	-	-15	-	-
Technology and digital styling tools (consultation platform, fashion CAD, client management)	-	-	-	-	-	-	-	-	-	-	-	-	-10	-	-
CF from Investing Activities	-	-	-	-	-	-	-	-	-	-	-	-	-98	-	-
Loans Received / Paid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investments Received / Paid	-	-	-	-	-	-	-	-	-	-	-	-	179	-	-
CF from Financing Activities	-	-	-	-	-	-	-	-	-	-	-	-	179	-	-
Ending Balance	64	69	72	75	81	85	89	96	102	107	115	126	126	188	252

Assumptions:

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



Required Return on Equity Derivation



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 $R(E) = R(F) + \beta * (ERP)$, 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 corresponding industries. 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 Premium of 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

	(thnd USD)	Y1	Y2	Y3	Y4	Y5	Y6	Y7
DCF	Profit after Tax	47	53	65	68	72	76	80
	Growth% Y4-Y7				5.60%	5.60%	5.60%	5.60%
	Growth% Y7				3.50%			
	WACC'				13.63%			
	PV Y1-Y7 at Y0	42	41	44	41	38	35	33
	PV Y7 --> Y0				335			
	NPV (thnd USD)				609			

Assumed 3Y Survival Rate 50%

Final Valuation \$ 304k

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 13.63 % to determine the Firm Value.

Starting from year 3 onwards, the cash flows are estimated to grow at a rate of 5.60 %, 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.



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%
	Negative	This scenario models an increase in the discount rate (RoE) driven by higher market risk, macroeconomic instability, or industry-	higher by 10%



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		Positive	Negative	Positive	Negative	Positive	Negative
 Input	Base	15%	-15%	no impact	20%	no impact	10%
	Revenue	no impact	no impact	-20%	no impact	no impact	no impact
	COGS	no impact	no impact	no impact	no impact	-10%	10%
 Output	RoE	no impact	no impact	no impact	no impact	no impact	no impact
	Revenue Y3	\$ 424k	\$ 487k	\$ 360k	\$ 424k	\$ 424k	\$ 424k
	Gross Profit Y3	\$ 186k	\$ 214k	\$ 158k	\$ 234k	\$ 138k	\$ 186k
	GP Margin	44%	44%	44%	55%	33%	44%
	EBITDA Y3	\$ 101k	\$ 116k	\$ 86k	\$ 149k	\$ 54k	\$ 101k
	EBITDA Margin	24%	24%	24%	35%	13%	24%
	Net Profit Y3	\$ 65k	\$ 77k	\$ 53k	\$ 102k	\$ 27k	\$ 65k
	Profit Margin	15%	16%	15%	24%	6%	15%
	Final Valuation	\$ 304k	\$ 361k	\$ 247k	\$ 475k	\$ 133k	\$ 354k



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

Story

Growth Under Pressure

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.

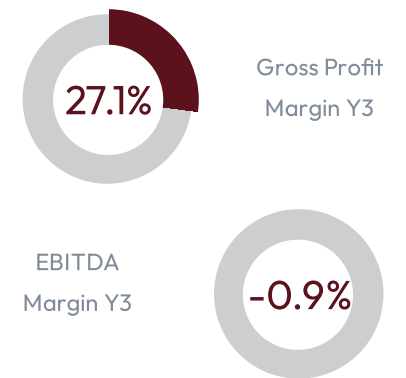
KPIs impact

Revenue Higher by 20%	COGS Higher by 30%
OPEX Higher by 40%	Discount Rate unaffected

Results



-\$ 74k Valuation	\$ 509k Revenue Y3
-\$ 5k EBITDA	-\$ 19k Profit After Tax



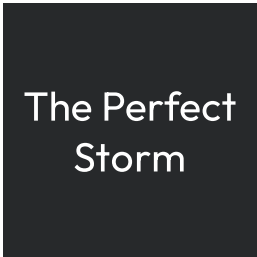
Stress Test: The Perfect Storm

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

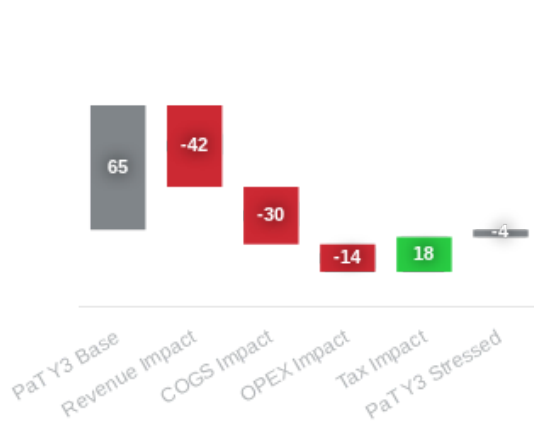
KPIs impact



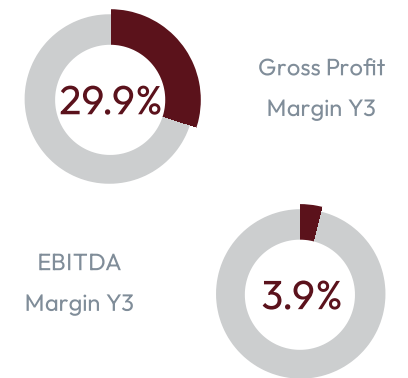
This scenario simulates the convergence of adverse market conditions and rising operational challenges. A sharp downturn in market demand coincides with increased costs due to inflation and supply chain disruptions. The combination results in a dual hit to both top-line revenue and operational margins. 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.

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

Results



-\$ 6k Valuation	\$ 381k Revenue Y3
\$ 15k EBITDA	-\$ 4k Profit After Tax



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	\$ 190k	\$ 214k	\$ 226k	\$ 249k	\$ 261k	\$ 285k	\$ 216k	\$ 223k	\$ 230k	\$ 245k	\$ 252k	\$ 259k
	Y2	\$ 241k	\$ 271k	\$ 286k	\$ 316k	\$ 331k	\$ 361k	\$ 274k	\$ 283k	\$ 292k	\$ 310k	\$ 319k	\$ 328k
	Y3	\$ 339k	\$ 381k	\$ 403k	\$ 445k	\$ 466k	\$ 509k	\$ 386k	\$ 398k	\$ 411k	\$ 436k	\$ 449k	\$ 462k
Gross Profit	Y1	\$ 97k	\$ 109k	\$ 115k	\$ 127k	\$ 133k	\$ 145k	\$ 110k	\$ 114k	\$ 117k	\$ 125k	\$ 128k	\$ 132k
	Y2	\$ 114k	\$ 128k	\$ 136k	\$ 150k	\$ 157k	\$ 171k	\$ 130k	\$ 134k	\$ 138k	\$ 147k	\$ 151k	\$ 156k
	Y3	\$ 149k	\$ 167k	\$ 177k	\$ 195k	\$ 205k	\$ 223k	\$ 169k	\$ 175k	\$ 180k	\$ 192k	\$ 197k	\$ 203k
GP Margin	Y1	51%	51%	51%	51%	51%	51%	51%	51%	51%	51%	51%	51%
	Y2	47%	47%	47%	47%	47%	47%	47%	47%	47%	47%	47%	47%
	Y3	44%	44%	44%	44%	44%	44%	44%	44%	44%	44%	44%	44%
EBITDA	Y1	\$ 64k	\$ 71k	\$ 75k	\$ 83k	\$ 87k	\$ 95k	\$ 72k	\$ 75k	\$ 77k	\$ 82k	\$ 84k	\$ 87k
	Y2	\$ 69k	\$ 78k	\$ 82k	\$ 91k	\$ 95k	\$ 103k	\$ 78k	\$ 81k	\$ 84k	\$ 89k	\$ 91k	\$ 94k
	Y3	\$ 81k	\$ 91k	\$ 96k	\$ 106k	\$ 111k	\$ 122k	\$ 92k	\$ 95k	\$ 98k	\$ 104k	\$ 107k	\$ 110k
EBITDA Margin	Y1	33%	33%	33%	33%	33%	33%	33%	33%	33%	33%	33%	33%
	Y2	29%	29%	29%	29%	29%	29%	29%	29%	29%	29%	29%	29%
	Y3	24%	24%	24%	24%	24%	24%	24%	24%	24%	24%	24%	24%
Net Profit	Y1	\$ 35k	\$ 41k	\$ 44k	\$ 50k	\$ 54k	\$ 60k	\$ 42k	\$ 43k	\$ 45k	\$ 49k	\$ 51k	\$ 53k
	Y2	\$ 39k	\$ 46k	\$ 49k	\$ 56k	\$ 59k	\$ 66k	\$ 47k	\$ 49k	\$ 51k	\$ 55k	\$ 57k	\$ 59k
	Y3	\$ 49k	\$ 57k	\$ 61k	\$ 69k	\$ 73k	\$ 81k	\$ 57k	\$ 60k	\$ 62k	\$ 67k	\$ 69k	\$ 72k
Profit Margin	Y1	18%	19%	20%	20%	20%	21%	19%	19%	20%	20%	20%	20%
	Y2	16%	17%	17%	18%	18%	18%	17%	17%	17%	18%	18%	18%
	Y3	14%	15%	15%	15%	16%	16%	15%	15%	15%	15%	15%	16%
Final Valuation		\$ 228k	\$ 266k	\$ 285k	\$ 323k	\$ 342k	\$ 380k	\$ 270k	\$ 281k	\$ 293k	\$ 316k	\$ 327k	\$ 339k



Abbreviations

Adj – Adjusted	HR – Human Resources
Admin – Administrative Expense	Inv. – Inventory
Av – Average	k – Thousands of
b – Billions of	KPI – Key Performance Indicators
B2B – Business to Business	LE – Legal Entity
B2C – Business to Customer	LFY – Last Fiscal Year
C-level – Chief level	LLM – Large Language Model
CAGR – Compounded Annual Growth Rate	m – Millions of
CAPEX – Capital Expenditure	MTD – Month-To-Date
CAPM – Capital Asset Pricing Model	MVP – Minimum Viable Product
CBDO – Chief Business Development Officer	NDA – Non-Disclosure Agreement
CEO – Chief Executive Officer	NFT – Non-Fungible Token
CF – Cash FLow	NPV – Net Present Value
CFO – Chief Financial Officer	OPEX – Operating Expense
COGS – Cost of OODS Sold	P&L – A Profit and Loss (P&L) Statement
CPO – Chief Product Officer	PaT – Profit after Tax
CTO – Chief Technology Officer	PbT – Profit before Tax
D/E – Debt to Equity	PE – Private Equity
DCF – Discounted Cash Flow	PL – Profit and Loss
Depr. – Depreciation	POC – Proof of Concept
Dev – Developer	PPE – Property, Plant, and equipment
EBIT – Earnings Before Interest and Taxes	PV – Present Value
EBITDA – Earnings Before Interest, Axes, Depreciation, and Amortization	RE – Return on Equity



Disclaimer

The following information and valuation analysis are provided for informational purposes only and do not constitute financial or investment advice. This presentation is based on assumptions, projections, and historical data, which are subject to inherent uncertainties and risks.

Please note that the valuation results presented here are based on the Discounted Cash Flow (DCF) method and various assumptions, including projected cash flows, growth rates, discount rates, and survival rates. These assumptions are subject to change and may not accurately reflect future market conditions or the performance of the business.

The valuation does not guarantee future financial performance or the accuracy of the projections. Actual results may differ materially from those presented in this analysis due to numerous factors, including but not limited to changes in economic conditions, market dynamics, competition, regulatory factors, and unforeseen events.

Investors and stakeholders are advised to conduct their own independent research, seek professional advice, and carefully consider their individual investment objectives, risk tolerance, and financial situation before making any investment decisions. The information provided in this presentation should not be relied upon as the sole basis for making investment decisions.

Furthermore, no representation or warranty, express or implied, is made regarding the accuracy, completeness, reliability, or availability of the information and analysis presented in this presentation. We disclaim any liability for any loss or damage, including but not limited to indirect or consequential loss information provided.

Past performance is not indicative of future results. Any historical financial information included in this presentation is provided for reference purposes only and may not reflect the current financial position or performance of the business.

The valuation presentation is intended solely for the recipient's use and may not be reproduced, redistributed, or disclosed, in whole or in part, without the prior written consent of the company. If you have any questions or concerns about this presentation or its contents, please contact our office at [sdcs](#) or call us at .

