

Business Value Estimation

Company data

Name: **Sample Ltd.**
VAT: **111111**
Address: **Sample city, Sample street 1.**
NACE code: **25**
Contact: **Sample Name**
Email: sample@email.uk

Valuation methodology

In Comparable Transactions Valuation, the price range of the analysed company is estimated by factoring the valuation multiples paid in the acquisition of similar companies (similar size and industry) recently. This type of valuation requires the completion of the following steps.

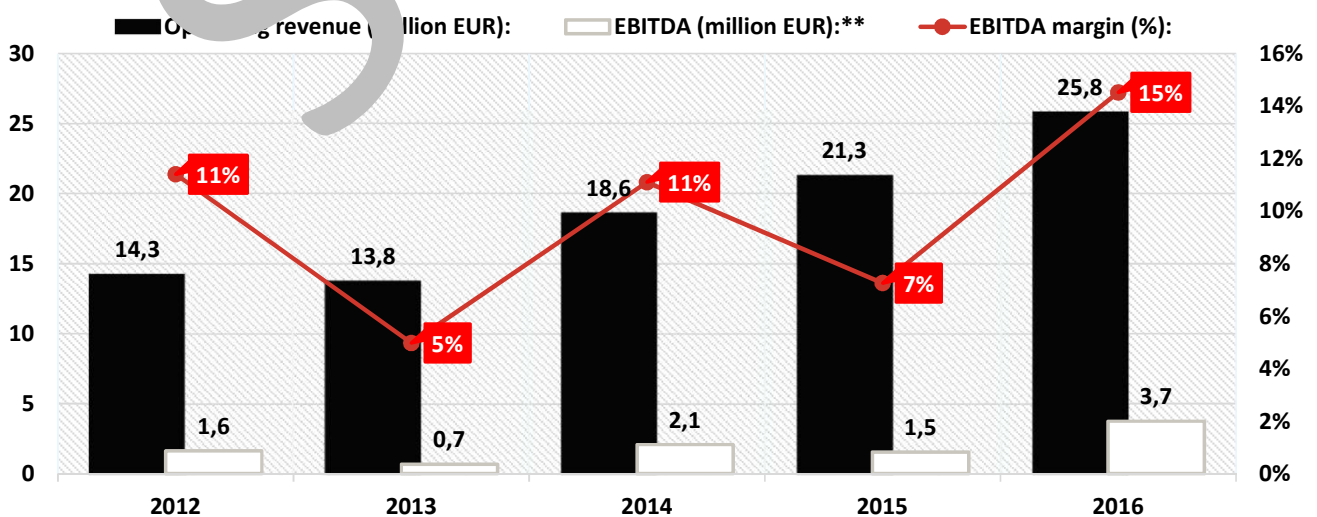
Please note that this valuation is only an approximate estimate and we disclaim liability for any inaccuracy or deviation of the information used and for any mistake made during the valuation process. For a reliable professional business valuation based on international standards, please feel free to contact us.



I. Analysis of corporate performance

	million EUR	2012	2013	2014	2015	2016
Operating revenue (million EUR):		14,3	13,8	18,6	21,3	25,8
<i>Change (%):</i>			-4%	34%	14%	21%
EBIT (million EUR):*		0,4	1,8	3,2	3,4	3,4
<i>EBIT margin (%):</i>		3%	13%	17%	3%	13%
EBITDA (million EUR):**		1,6	0,7	2,1	1,5	3,7
<i>EBITDA margin (%):</i>		11%	5%	11%	7%	15%

	million EUR	2012	2013	2014	2015	2016
Total Assets:		17,6	13,3	18,1	18,1	28,7
Shareholders funds:		0,8	1,0	4,1	3,5	7,8



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II. Selection of comparative transactions

Target	Country	Industry	Acquiror	Country	Type	Date	Value (thEUR)	EV / SALES	EV / EBIT	EV / EBITDA
ADIRA METAL-FORMING SOLUTIONS SA	PT	Manufacture of metal forming machinery	SONAE CAPITAL SGPS SA	PT	Acquisition 100%	2017.07.25	9 000	0,58	3,92	12,91
SSM SCHARER SCHWEITER METTLER AG	CH	Manufacture of machinery for textile, apparel and Machining	RIETER HOLDING AG	CH	Acquisition 100%	2017.06.30	113 509	1,68	13,50	15,53
CO.M.A.N. COSTRUZIONI MECCANICHE ARTIGIANALI	IT	Machining	SHANGHAI PRECISE PACKAGING CO., LTD	CN	Acquisition 100%	2017.04.20	18 000	1,81	15,51	27,24
AHLSTROM OYJ	FI	Manufacture of machinery for paper and paperboard	MUNKSJÖ OYJ	FI	Acquisition 100%	2017.07.25	1 077 975	0,98	8,84	14,89
KOVINOPLASTIKA LOZ DD	SI	Manufacture of locks and hinges	KJK INVESTICIJE 6 DOO	SI	Institutional buy-out 88.93%	2017.12.16	15 000	0,35	4,97	n.a.
LOOSER HOLDING AG	CH	Treatment and coating of metals	ARBONIA AG	CH	Acquisition 53.319%	2017.08.01	1 946	1,11	7,94	14,27
GRUPO AMAYA TELLERIA SL	ES	Forging, pressing, stamping and roll-forming of metal;	CIE AUTOMOTIVE SA	ES	Acquisition 100%	2016.08.01	186 000	n.a.	36,74	37,31
GPV INTERNATIONAL A/S	DK	Manufacture of metal structures and parts of	SCHOUW & CO A/S	DK	Acquisition 100%	2016.04.01	53 682	0,47	5,00	7,20
SKANSKA BYGGVAROR AB	SE	Manufacture of doors and windows of metal	BYGGMAX GROUP AB	SE	Acquisition 100%	2016.08.01	104 141	1,43	21,37	24,37
INDUSTRIAS GOL SA	ES	Manufacture of fasteners and screw machine	GLOBAL SM TECH LTD	ES	Acquisition 100%	2017.08.07	22 000	0,90	2,35	3,10

III. Use of comparative multiples

	EV/SALES	EV/EBIT	EV/EBITDA	mill. EUR	Lower quartile	Median	Upper quartile
Lower quartile:	0,58	4,98	12,91	EV/SALES	12,7	21,5	31,3
Median:	0,98	8,39	14,89	EV/EBIT	11,8	19,9	35,6
Upper quartile:	1,43	15,01	24,37	EV/EBITDA	31,7	36,5	59,8

IV. Estimation of the business value

€25 - €27 million

Based on the Company's financial performance in 2012-2016 and the multiple based valuation methodology, your company's estimated market value in early 2017 is between €25 - €27 million. This valuation is only for your information. For a detailed analysis and accurate valuation, please contact us and ask for our professional business valuation.