

Discounted cash flow valuation for liquor store

The purpose of this slide is to calculate the amount of money an investor would get from an investment after adjusting for the time value of money. It covers things like risk-free return, Beta (used to derive the company's WACC), NPV value of FCFF and terminal year, and so on.

Free Cash Flow to Firm

| Particulars | 2023 | 2024 | 2025 | 2026 | 2027 |
|------------------------------------|----------------|----------------|----------------|----------------|------------------|
| Revenue | \$12,13,713.92 | \$24,32,849.19 | \$36,57,751.29 | \$45,39,662.11 | \$57,77,642.99 |
| EBIT | \$2,83,348.43 | \$6,59,329.19 | \$10,77,821.90 | \$15,29,567.62 | \$21,86,923.09 |
| EBIT(1-Tax) | \$1,60,645.26 | \$3,29,679.98 | \$5,51,479.30 | \$12,08,358.34 | \$17,27,609.24 |
| Add: Depreciation and Amortization | \$62,500.00 | \$62,525.00 | \$62,486.25 | \$62,319.31 | \$62,175.42 |
| Add: Change in Working Capital | | | | | |
| Less: Capital Expenditure | \$65,000.00 | \$8,000.00 | \$8,000.00 | \$8,000.00 | \$8,000.00 |
| FCFF | \$1,58,145.26 | \$3,84,205.00 | \$5,96,965.55 | \$12,62,677.65 | \$17,71,884.66 |
| Terminal Value as on Year 2027 | | | | | \$8,37,41,826.59 |

DCF Valuation

| | |
|-----------------------------|------------------|
| NPV of Explicit Value | \$38,31,486.05 |
| NPV of Terminal Period | \$7,96,17,965.82 |
| Enterprise value | \$8,34,49,441.87 |
| Add: Cash | \$38,38,868.65 |
| Gross Enterprise Value | \$8,72,88,309.76 |
| Less: Debt | 0 |
| Equity Value | \$8,72,88,309.76 |
| Shares Outstanding (number) | 10,00,00,000.00 |
| Value Per Share | \$1.15 |

WACC Assumptions

| | |
|-----------------------|-------|
| Risk free Return | 2.50% |
| Market Rate of return | 8% |
| Infinite Growth Rate | 3% |
| Beta | 0.82 |
| Discount Rate | 5.10% |

NPV Value

| | |
|-------------------------------------|------------------|
| Net Present Value of FCFF | \$38,31,486.05 |
| Net Present Value of Terminal Value | \$7,96,17,965.82 |

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JL Elias



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