

BIZSTATS

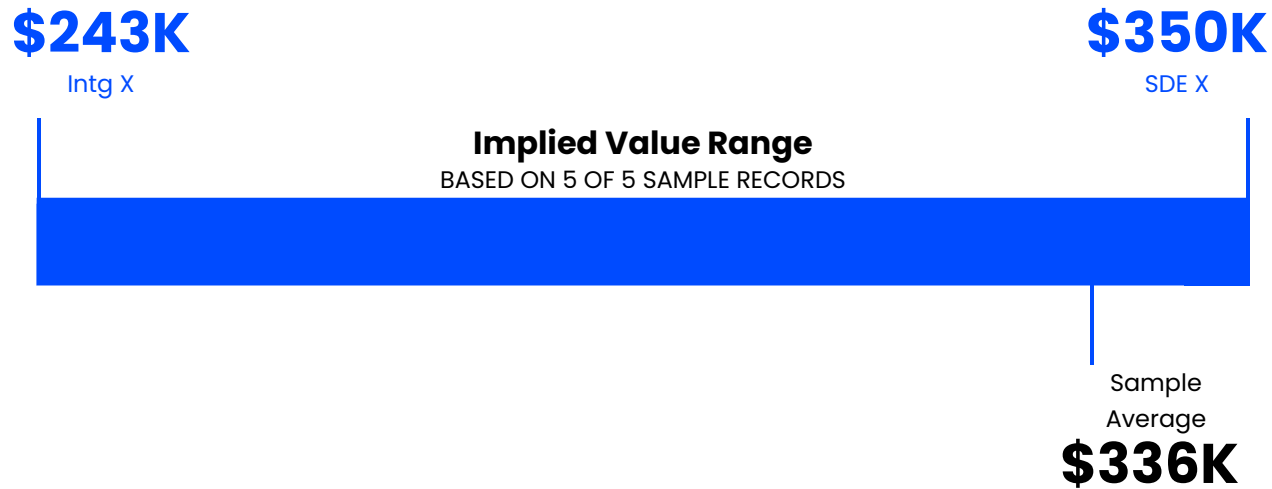
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# Implied Value

The implied value represents the estimated asset value range of the business calculated using two key sales multiples: SDE X and Intangibles X. These multiples are derived from the average of the sample records in this report and applied to the business's provided financial metrics. It is important to understand that this is not a formal indication of value but rather an inferred estimate based solely on the data available in this report.



Valuation Method	Annual Rev	GP%	SDE	Implied Value	Tangibles	Stock	Intangibles	SDE X	Intg X	Pre Tax ROI %	Gross Rev X
SDE X	1,000,000	20	160,000	350,400	20,000	10,000	320,400	2.19	2.00	46	15.39
Intangibles X	1,000,000	20	160,000	243,725	20,000	10,000	213,725	1.52	1.34	66	10.57

# Sample Value

These sample records represent a selection of comparable business sales used to derive the valuation metrics for this report, with emphasis on the two most commonly used: SDE X and Intangibles X. The average of each of these multiples is used to calculate the implied value range.

Bizstats #	ANZSIC	Region	Date (Uncd)	Months to sell	Annual Rev	GP%	SDE	W/O	Lease Months	Sale Price	Tangibles	Stock	Intangibles	SDE X	Intg X	Pre Tax ROI %	Gross Rev X
H45-4010	Cafes and Restaurants	Taranaki	11/23	9	1,800,000	29.0	238,000	0.0	48	466,000	225,000	16,000.0	225,000	1.96	0.95	51.1	11.30
H45-4022	Cafes and Restaurants	Auckland	10/23	4	1,434,513		213,861	2.0	120	310,000	118,632	2,500.0	188,868	1.45	0.88	69.0	9.69
H45-4061	Cafes and Restaurants	Auckland	03/24	1	952,730		126,422		96	259,000	12,000	10,000.0	237,000	2.05	1.87	48.8	11.82
H45-4075	Cafes and Restaurants	Manawatu	03/24	11	1,467,488	67.0	103,918	2.0	0	360,000	96,000	10,435.0	253,565	3.46	2.44	28.9	10.77
H45-4244	Cafes and Restaurants	Otago	05/25	3	945,000	45.0	140,000	2.0	New	286,500	200,000	11,500.0	75,000	2.05	0.54	48.9	13.16
<b>Average</b>				<b>6</b>	<b>1,319,946</b>	<b>47</b>	<b>164,440</b>	<b>1.5</b>		<b>336,300</b>	<b>130,326</b>	<b>10,087</b>	<b>195,887</b>	<b>2.19</b>	<b>1.34</b>	<b>49.3</b>	<b>11.35</b>

# ANZSIC Median

This section presents the median valuation data for all Bizstats records within the same ANZSIC (Australian and New Zealand Standard Industrial Classification) category. The specific ANZSICs presented depend on the sample records included in this report.

Average	Code	Record Count	Months to Sell	Annual Rev	GP %	SDE	W/O	Sale Price	Tangibles	Stock	Intangibles	SDE X	Intg X	Pre Tax ROI %	Gross Rev X
H451100	Cafes and Restaurants	2827	3	406,956	65	76,254	1	140,000	60,000	3,000	57,000	2.26	1.08	44.3	16.96

# Comparison

This table combines the key data points from the implied sale price, sample records, and ANZSIC average sections for comparative purposes.

Measure	Annual Rev	GP %	SDE	Sale Price	Tangibles	Stock	Intangibles	SDE X	Intg X	Pre Tax ROI %	Gross Rev X
Implied Value - SDE X	1,000,000	20	160,000	350,400	20,000	10,000	320,400	2.19	2.00	46.0	15.39
Implied Value - Intg X	1,000,000	20	160,000	243,725	20,000	10,000	213,725	1.52	1.34	66.0	10.57
Sample Average	1,319,946	47	164,440	336,300	130,326	10,087	195,887	2.19	1.34	49.3	11.35
Cafes and Restaurants	520,066	61	104,201	207,004	84,284	6,101	116,753	3.11	1.51	71.4	467.97

# Glossary

Term	Definition
Annual Revenue	The total income generated by the business in a financial year exclusive of GST
ANZSIC	Australian and New Zealand Standard Industry Classification.
Bizstats #	Unique identification number for the sale record
Date (Uncond.)	The month/year the sale agreement went unconditional
GP %	Gross profit percentage
Gross Rev X	<p>This measure is mainly used in the food retail industries in the upper North Island (e.g. restaurant, café, bars, dairies, superettes etc.). It is usually not relevant to other businesses.</p> <p>= Tangibles + Intangibles / Average Weekly Sales (including GST)</p>
Implied Value Range	The range between the Intg X and SDE X multipliers from the selected sample when calculated on the business' financial metrics
Intangibles	Value of intangible assets, such as brand value, intellectual property, and goodwill
Intg X	= Intangibles / SDE
Lease Remaining	<p>Remaining months on the business's lease agreement at the time of sale or an indication of the following:</p> <p>A / R = as required            F / H = freehold            Home = home based            MTM = month to month            N / A = not applicable            New = new lease</p>

Term	Definition
Months to Sell	The number of months from the listing of the business until the agreement for sale went unconditional
Pre Tax ROI %	= SDE / Sale Price
Record Count	The count of records within a given ANZSIC category
Region	Main geographical region of the business within New Zealand
Sale Price	Total price at which the business was sold (Tangibles + Stock + Intangibles)
SDE	<p>Seller's Discretionary Earnings is the earnings of the business before:</p> <ul style="list-style-type: none"> <li>- proprietor's income (salary, wages, director fees)</li> <li>- interest</li> <li>- taxes</li> <li>- depreciation</li> </ul> <p>- Brokers are asked to rebase this figure to one working owner</p>
SDE X	= Sale Price / SDE
Stock	Value of the business's inventory or stock on hand
Tangibles	Value of tangible assets owned by the business, such as machinery, equipment excluding real estate
W/O	The FTE count of working owners

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