

Target Details					Source Data	
Transaction ID	46045-1	Name	Target Type	Private	Contributor Company	
Business Description					Contributor Name	
Sheet Metal Stamping Die Manufacturer						
Location			Target Region		Contact Broker	
Grand Rapids, MI, United States			East North Central			
Age	11	Structure	Employee Count			
SIC		NAICS				
3544 - Special Dies and Tools, Die Sets, Jigs and Fixtures, and Industrial Molds		333514 - Special Die and Tool, Die Set, Jig, and Fixture Manufacturing				
Transaction Data						
Sale Initiation		01/14/2019	Sale Date		08/09/2019	Days To Sell
						207
Percentage Acquired		100.0%	Asking Price		Transaction Type	
					Asset	
MVIC Price		\$13,000,000	Debt Assumed		\$0	Amount Down
						\$13,000,000
Income		Balance Sheet			Purchase Price Allocation	
Income Statement Type		Date			Date	
Latest Full Year Income		07/31/2019			08/09/2019	
Tax Return/P&L						
Yes						
Restated Income		Date				
No		12/31/2018				
Net Sales		\$17,341,485	Cash and Equivalents		\$557,651	Cash and Equivalents
COGS		\$11,966,497	Accounts Receivable		\$3,732,903	Accounts Receivable
Gross Profit		\$5,374,988	Inventory		\$1,888,081	Inventory
Rent		\$366,000	Other Current Assets		\$173,488	Other Current Assets
Owner's Compensation		\$450,966	Total Current Assets		\$6,352,123	Total Current Assets
Other Operating Expenses		\$1,088,738	Fixed Assets		\$3,073,891	Fixed Assets
Depreciation and Amortization		\$1,018,764	Real Estate		\$0	Real Estate
Total Operating Expenses		\$2,924,468	Total Intangibles		\$0	Identifiable Intangibles
Operating Profit		\$2,450,520	Other Noncurrent Assets		\$0	Customer Related
Interest Expense		\$67,514	Total Assets		\$9,426,014	Backlog
Interest Income		\$0	Current Liabilities		\$1,173,716	Developed Technology
Other Expenses		\$0	Long-Term Liabilities		\$250,000	In-Process R&D
Other Income		\$0	Total Liabilities		\$1,423,716	Trade Names/Marks
Earnings Before Taxes		\$2,383,006	Stockholder's Equity		\$8,002,298	Non-Compete
Tax Expense		\$0				Other Intangibles
Tax Benefit		\$0				Total Ident Intangibles
Net Income		\$2,383,006				Goodwill
						\$3,549,465
						Total Intangibles
						\$3,549,465
						Other Noncurrent Assets
						\$0
						Total Assets
						\$13,000,000
						Interest-Bearing Liabilities
						\$0
						Total Liabilities
						\$0
Future, Current and Historical Earnings						
Net Sales FY+1		\$16,243,045	SDE FY+1		EBITDA FY+1	
Net Sales		\$17,341,485	SDE		\$3,920,250	EBITDA
						\$3,746,131
Net Sales FY-1		\$20,259,234	SDE FY-1		EBITDA FY-1	
						\$3,896,617
Net Sales FY-2		\$17,900,789	SDE FY-2		EBITDA FY-2	
						\$4,998,826
Net Sales FY-3					EBITDA FY-3	
Net Sales FY-4					EBITDA FY-4	

Additional Transaction Information					
Deal Terms					
Consideration: Cash payment of \$13,000,000. In addition to the \$13,000,000 consideration, there was an earn-out of \$3,000,000, payable over three years. Seller will get an additional \$1,000,000 each year if EBITDA is equal to or greater than \$3,000,000.					
Was there a Note in the consideration paid?	No	Was there a personal guarantee on the Note?	No		
Was there a Noncompete Agreement?	Yes	Non-Compete Length (months)	60		
Was there an Employment Agreement?	Yes	Employment Agreement Value	Lease Length (month)		
Lease Terms					
There was no assumed lease.					
Non-Compete Description					
Non-compete in North America.					
Employment/Consulting Agreement Description					
Employee will be paid base salary of \$260,000 per year for three years. Employee is eligible to participate in profit sharing and employee benefit programs consistent with policies for all employees.					
Additional Notes					
Purchase price allocations: Net working capital \$4,449,275, Fixed assets \$5,001,261, Goodwill \$3,549,465, for a total purchase price of \$13,000,000.					
Valuation Multiples		Profitability Ratios		SDE and EBITDA Profitability Ratios	
MVIC/Sales	0.75x	Net Profit Margin	13.7%	SDE Margin FY+1	
MVIC/Gross Profit	2.42x	Operating Profit Margin	14.1%	SDE Margin	22.6%
MVIC/EBITDA	3.5x	Gross Profit Margin	31.0%	SDE Margin FY-1	
MVIC/EBIT	5.3x	Return on Assets	25.3%	SDE Margin FY-2	
MVIC/Discretionary Earnings	3.3x	Return on Equity	29.8%	EBITDA Margin FY+1	
MVIC/Book Value Invested Capital	1.6x			EBITDA Margin	21.6%
				EBITDA Margin FY-1	19.2%
				EBITDA Margin FY-2	27.9%
				EBITDA Margin FY-3	
				EBITDA Margin FY-4	
Leverage Ratios		Liquidity Ratios		Activity Ratios	
Fixed Charge Coverage	36.30	Current Ratio	5.41	Total Asset Turnover	1.84
Long-Term Liabilities to Assets	2.65%	Quick Ratio	3.80	Fixed Asset Turnover	5.64
Long-Term Liabilities to Equity	3.12%			Inventory Turnover	9.18
Future and Historical Annual Growth Rates		Compound Annual Growth Rates		Real Estate Performance	
Sales Growth FY+1	(6.3%)	Net Sales 2Y CAGR	(1.6%)	EBITDAR	\$4,112,131
Sales Growth	(14.4%)	Net Sales 3Y CAGR		Rent/EBITDAR	8.9%
Sales Growth FY-1	13.2%	Net Sales 4Y CAGR		Rent/Sales	2.1%
Sales Growth FY-2				Sales Per Square Foot	
Sales Growth FY-3					