

BUCS Insights
PortCo Report Demo

Company Overview

Company B

Last 12 Months

5 Year

Revenue
\$9.2M

Gross Margin
55.0%

EBITDA
\$810.9k

Cash from Operations
\$824.5k

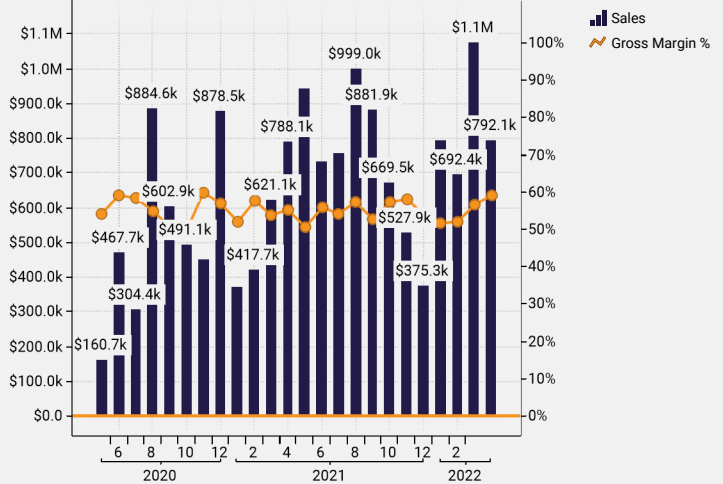
CAGR Revenue
22.2%

CAGR EBITDA
%

Income Statement

	FY 2019	FY 2020	FY 2021	TTM: 5/31/2022
Net Sales	\$4.19M	\$5.87M	\$8.08M	\$9.24M
Cost of Goods Sold	\$1.87M	\$2.64M	\$3.64M	\$4.15M
Gross Profit	\$2.32M	\$3.22M	\$4.44M	\$5.08M
Gross Margin %	55.3%	54.9%	54.9%	55.0%
Operating Expenses	\$2.74M	\$3.38M	\$4.51M	\$4.48M
Operating Profit	(\$421.82k)	(\$155.08k)	(\$74.98k)	\$599.59k
Operating Margin %	-10.1%	-2.6%	-0.9%	6.5%
EBITDA	(\$303.14k)	\$34.34k	\$127.60k	\$810.89k
EBITDA %	-7.2%	0.6%	1.6%	8.8%
Net Income	(\$492.58k)	(\$109.27k)	(\$62.78k)	\$599.28k

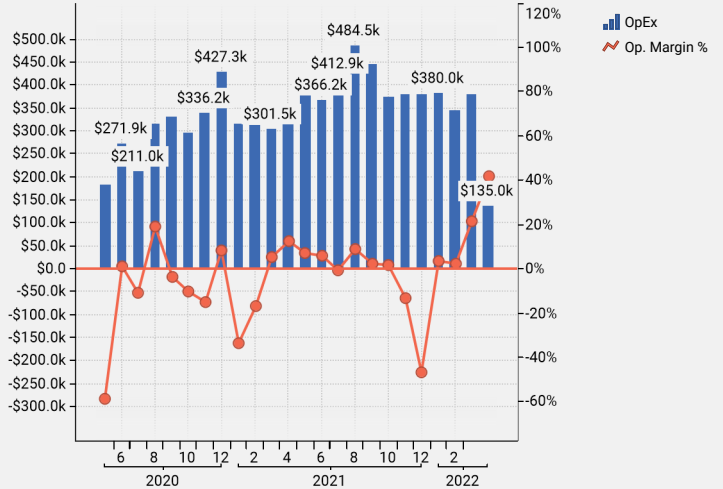
Trailing 12 Months Sales & Gross Margin Trend



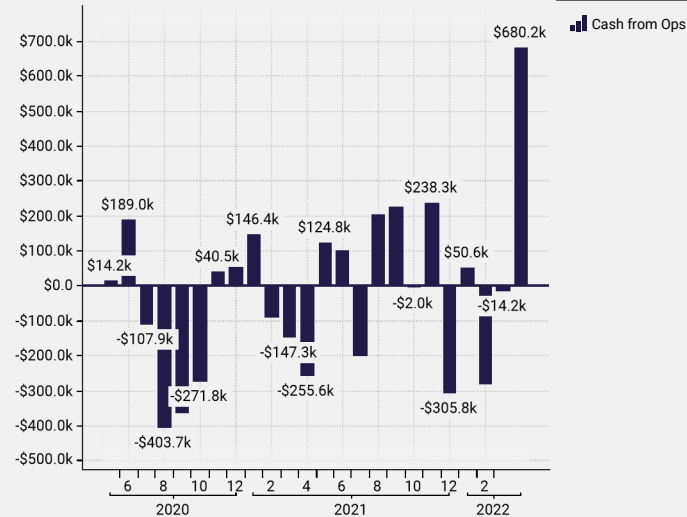
Balance Sheet

	12/31/2019	12/31/2020	12/31/2021	5/31/2022
Cash	\$108.54k	\$233.71k	\$270.09k	\$718.25k
A/R	\$435.13k	\$1.31M	\$926.81k	\$1.42M
Other Cur. Assets	\$1.22M	\$1.54M	\$2.13M	\$2.17M
PP&E (Net)	\$43.64k	\$96.68k	\$74.36k	\$70.17k
Other Assets	\$54.77k	\$471.83k	\$402.61k	\$365.87k
Total Assets	\$1.86M	\$3.65M	\$3.80M	\$4.74M
A/P	\$115.22k	\$322.48k	\$169.59k	\$177.95k
Accrued Expenses	\$112.78k	\$164.75k	\$133.66k	\$157.60k
Other Cur. Liab.	\$139.91k	\$1.26M	\$1.63M	\$2.05M
LT Liab.	\$724.27k	\$681.09k	\$556.25k	\$530.20k
Total Liab.	\$1.09M	\$2.43M	\$2.48M	\$2.92M
Equity	\$765.72k	\$1.22M	\$1.32M	\$1.83M
Total Liab. & Equity	\$1.86M	\$3.65M	\$3.80M	\$4.74M

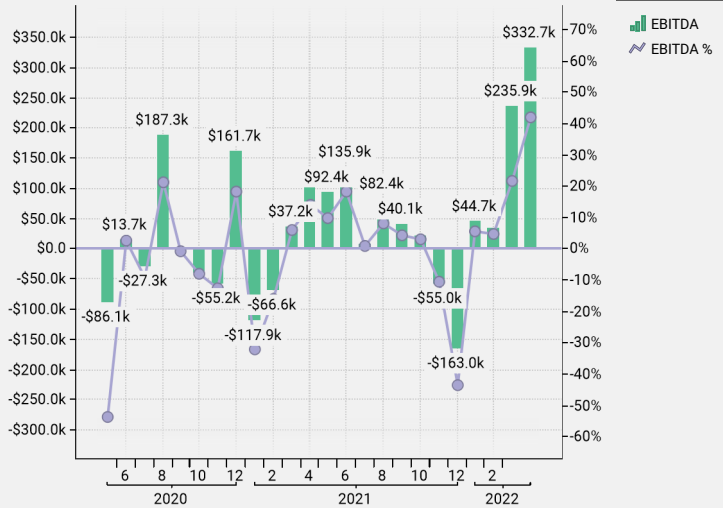
Trailing 12 Months Operating Expense Trend



Trailing 12 Months Cash Flow Trend



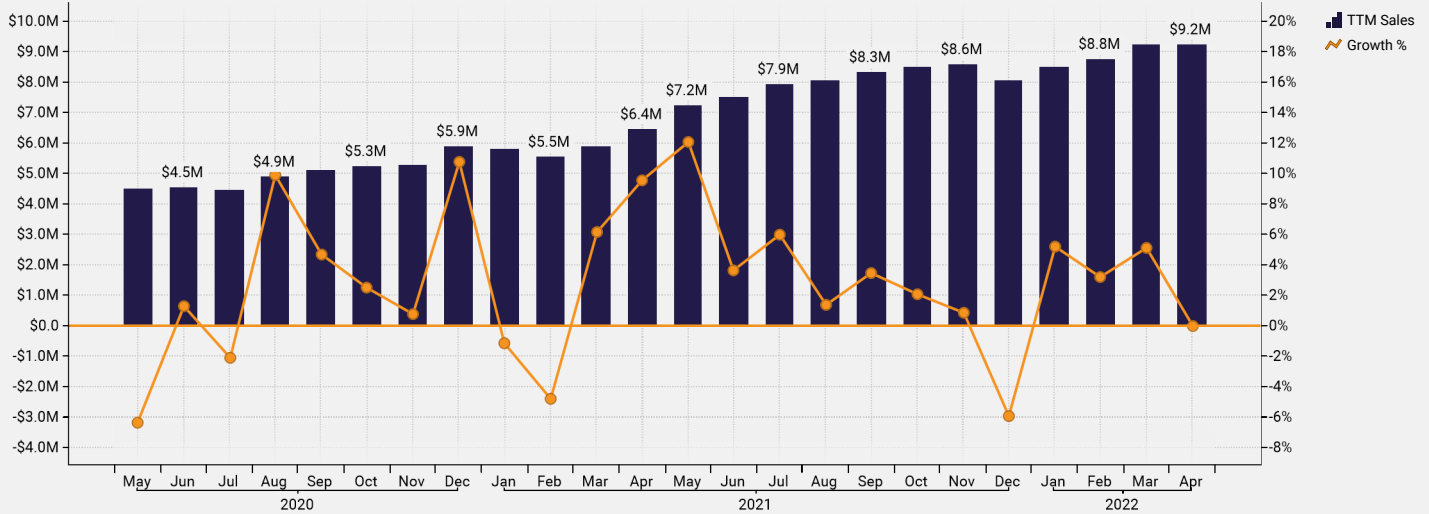
Trailing 12 Months EBITDA Trend



Product Sales

Company B

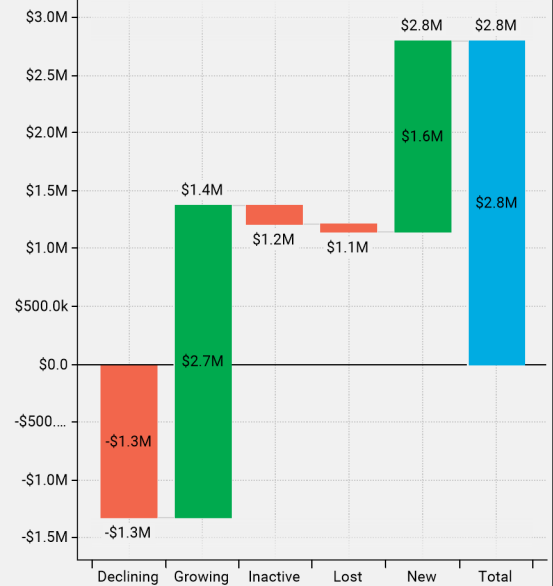
Trailing 12 Month Sales Growth Trend



Product Growth Group

Product Growth Group	CY TTM	PY TTM	Variance	# of Products	Avg Cust Per Prod	CY Avg Volume	PY Avg Volume
Declining	\$1.43M	\$2.76M	(\$1.33M)	169	75	8,458	16,309
Growing	\$6.68M	\$3.98M	\$2.70M	222	113	30,095	17,941
Inactive	(\$530.64k)	(\$375.0...	(\$155.62...	155	22	-3,423	-2,419
Lost	(\$195.29)	\$68.17k	(\$68.36k)	93	18	-2	733
New	\$1.65M	\$3.45k	\$1.65M	164	12	10,079	21
Grand total	\$9.23M	\$6.44M	\$2.80M	803	56	11,498	8,014

Product Growth Waterfall Analysis

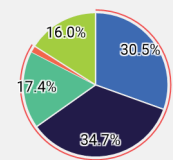


ABCD Product Group

ABCD Item	CY TTM	% of TTM Sales	PY TTM	% of PY TTM Sales	Variance	# of Products	% of Products	Avg Cust P...	CY Avg Volume	PY Avg Volume
A	\$3.45M	37.4%	\$2.27M	35.2%	\$1.18M	28	3.5%	300	123,230	80,960
B	\$4.09M	44.3%	\$2.58M	40.0%	\$1.52M	84	10.5%	177	48,740	30,671
C	\$2.11M	22.8%	\$1.64M	25.5%	\$466.79k	168	20.9%	78	12,553	9,774
D	\$135.11k	1.5%	\$256.10k	4.0%	(\$120.99k)	281	35.0%	11	481	911
X	(\$555.74...	-6.0%	(\$305.85k)	-4.8%	(\$249.88k)	242	30.1%	21	-2,296	-1,264
Grand total	\$9.23M	100.0%	\$6.44M	100.0%	\$2.80M	803	100.0%	56	11,498	8,014

Product Concentration

- A
- B
- C
- D
- X

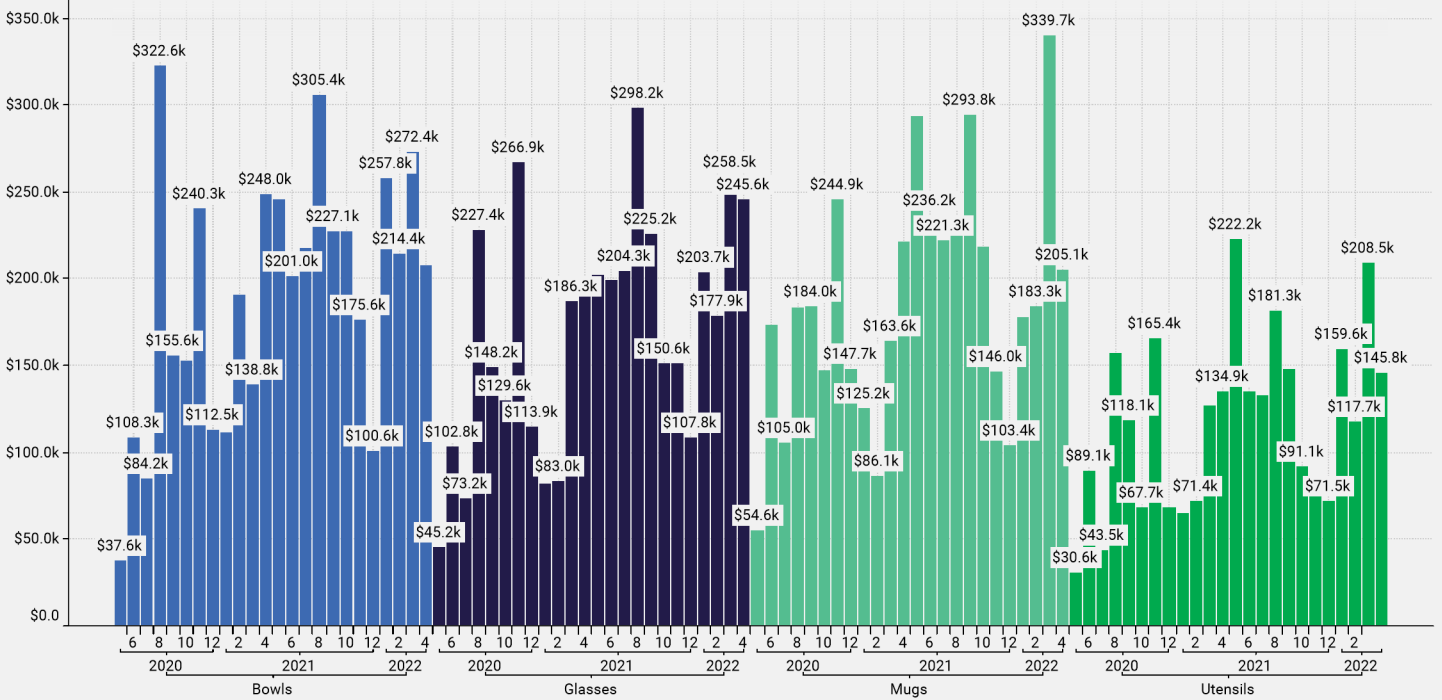


Product Sales

Company B

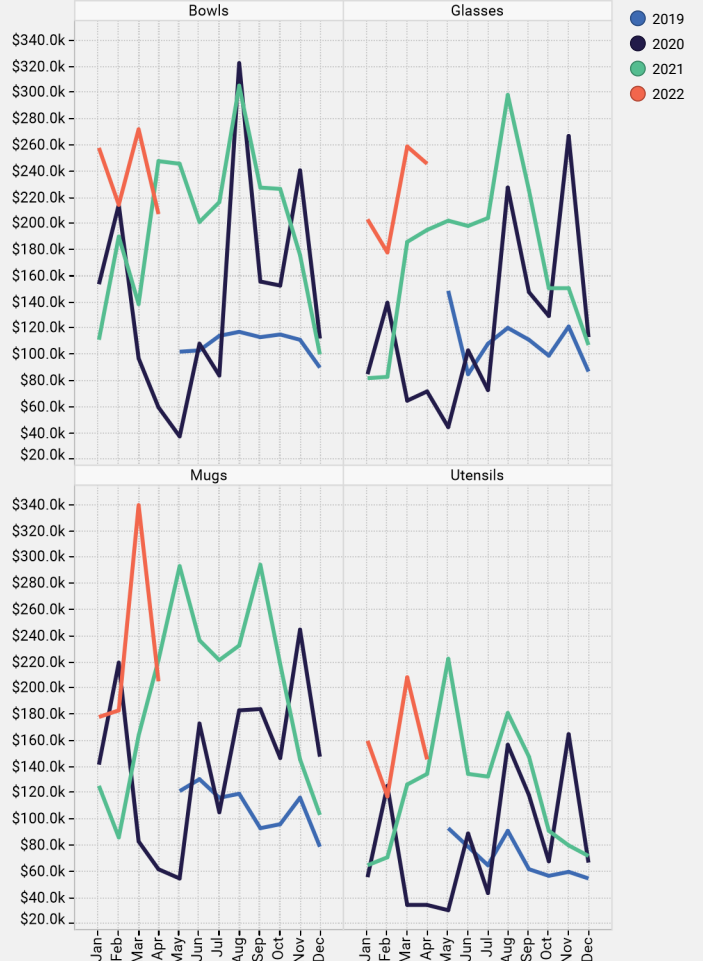
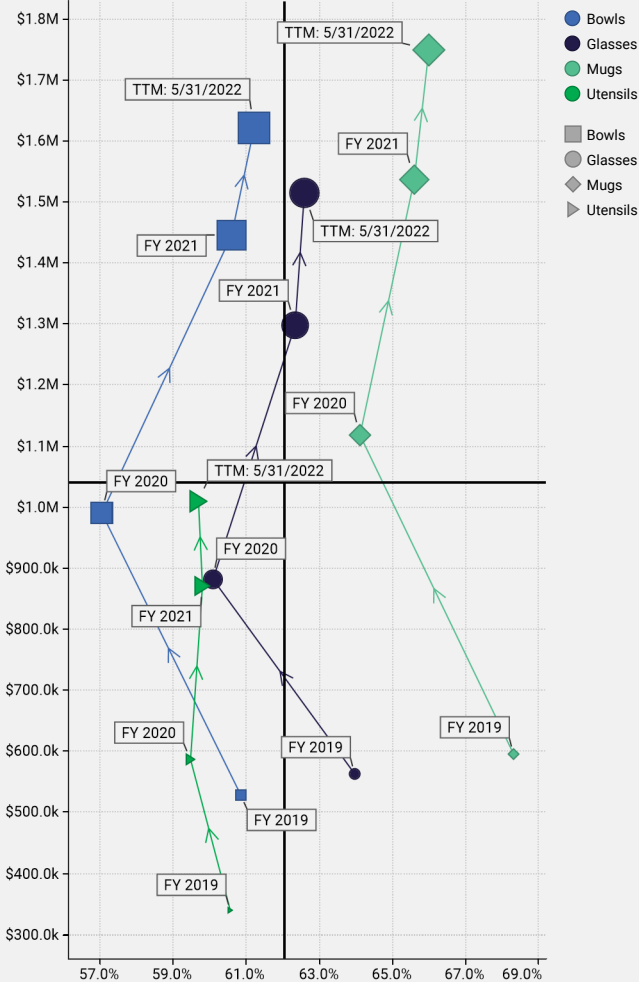
Last 12 Months

Trailing 12 Months Product Line Sales Trend



Gross Profit Quadrant Analysis

Product Line Seasonality



Customer Analysis

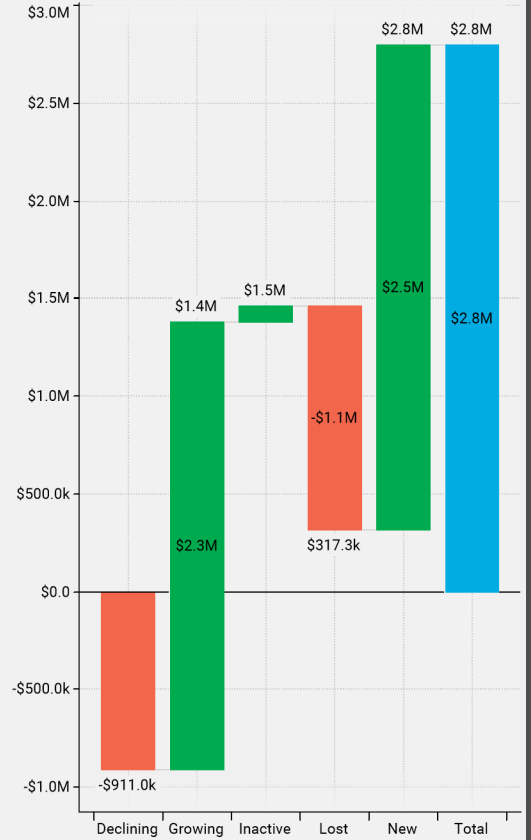
Company B ▾

Last 12 Months ▾

Customer Growth Group

Cust Growth Group	CY TTM	PY TTM	Variance	# of Customers	Avg Cust Per Prod	CY Avg Volume	PY Avg Volume
Declining	\$1.52M	\$2.43M	(\$911.00k)	199	11	2,673	4,272
Growing	\$5.04M	\$2.75M	\$2.29M	397	20	6,891	3,759
Inactive	(\$27.09k)	(\$108.18k)	\$81.09k	713	17	-61	-245
Lost	\$4.66k	\$1.15M	(\$1.15M)	454	14	11	2,738
New	\$2.69M	\$207.29k	\$2.48M	713	22	5,693	439
Grand total	\$9.23M	\$6.44M	\$2.80M	2,476	56	11,498	8,014

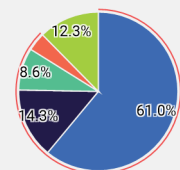
Customer Group Waterfall Analysis



ABCD Customer Group

ABCD Cust	CY TTM	% of TTM Sales	PY TTM	% of PY TTM Sales	Variance	# of Customers	% of Customers	Avg Cust Per Prod	CY Avg Volume	PY Avg Volume
A	\$6.71M	72.7%	\$4.09M	63.6%	\$2.62M	64	2.6%	7	104,918	63,960
B	\$1.46M	15.8%	\$543.30k	8.4%	\$919.52k	194	7.8%	11	7,540	2,801
C	\$863.31k	9.4%	\$311.70k	4.8%	\$551.61k	388	15.7%	19	2,225	803
D	\$383.65k	4.2%	\$272.33k	4.2%	\$111.31k	646	26.1%	19	594	422
X	(\$191.74k)	-2.1%	\$1.21M	18.9%	(\$1.41M)	1,184	47.8%	27	-162	1,026
Grand total	\$9.23M	100.0%	\$6.44M	100.0%	\$2.80M	2,476	100.0%	56	3,729	2,599

Customer Concentration



Customer Ranking

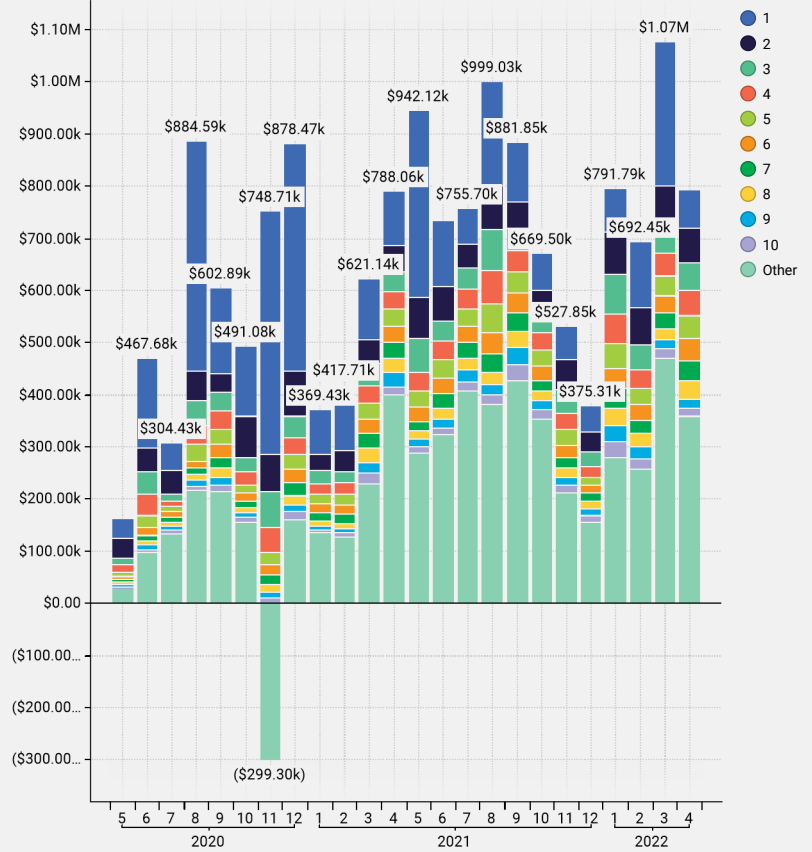
Company B

Last 12 Months

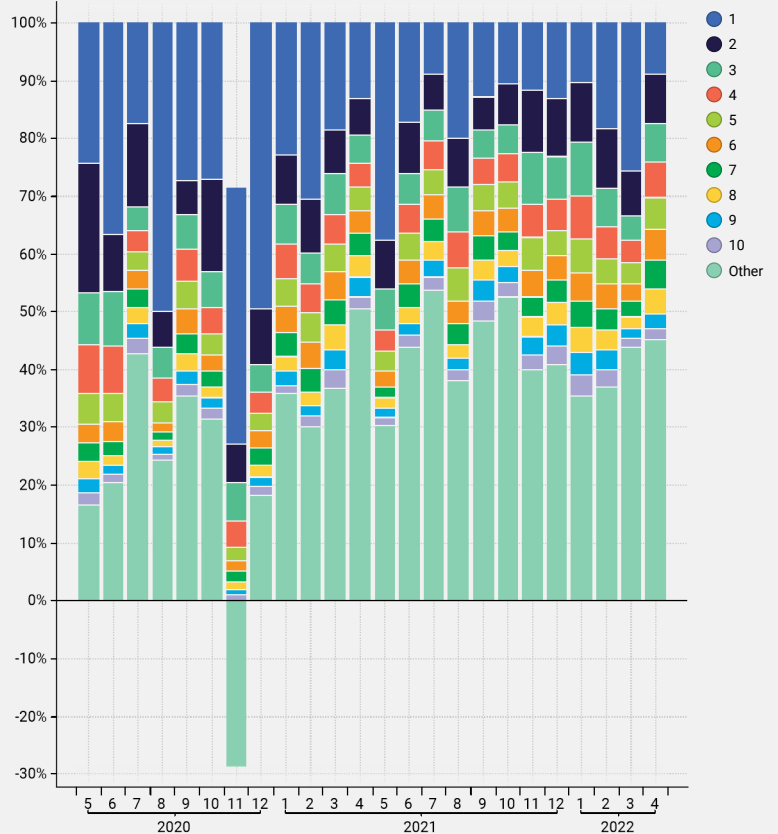
Trailing 12 Months Customer Ranking

Trailing 12 Months Customer Ranking Trend

Customer Rank	Trailing 12 Months			
	Total Sales	Total COGS	Gross Profit \$	Gross Margin %
1	\$801.60k	\$334.45k	\$467.16k	58.3%
2	\$527.66k	\$170.40k	\$357.26k	67.7%
3	\$514.53k	\$109.32k	\$405.21k	78.8%
4	\$460.89k	\$101.88k	\$359.01k	77.9%
5	\$455.83k	\$83.36k	\$372.47k	81.7%
6	\$281.55k	\$92.15k	\$189.41k	67.3%
7	\$275.12k	\$89.45k	\$185.67k	67.5%
8	\$225.32k	\$81.14k	\$144.19k	64.0%
9	\$185.07k	\$94.93k	\$90.14k	48.7%
10	\$153.54k	\$85.68k	\$67.86k	44.2%
Other	\$5.35M	\$2.91M	\$2.44M	45.6%
Grand total	\$9.23M	\$4.15M	\$5.08M	55.0%



Trailing 12 Months Customer Ranking Breakout Trend



Customer Lifetime Value

Company B ▾

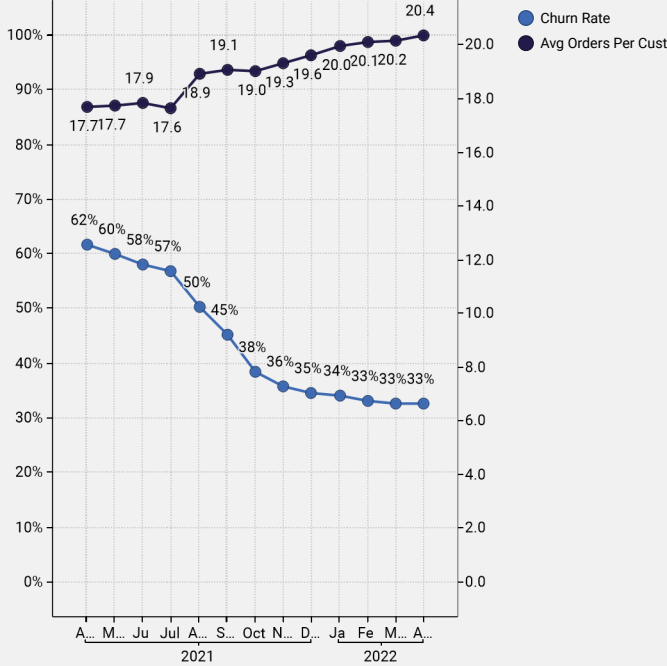
*CLV KPIs presented are on a trailing 12 month basis

Customer Lifetime Value	Churn Rate	Avg Orders per Customer	Avg \$ per Order	Expected Lifetime (Yrs)
\$11,636	32.7%	20.4	\$340.12	3.1

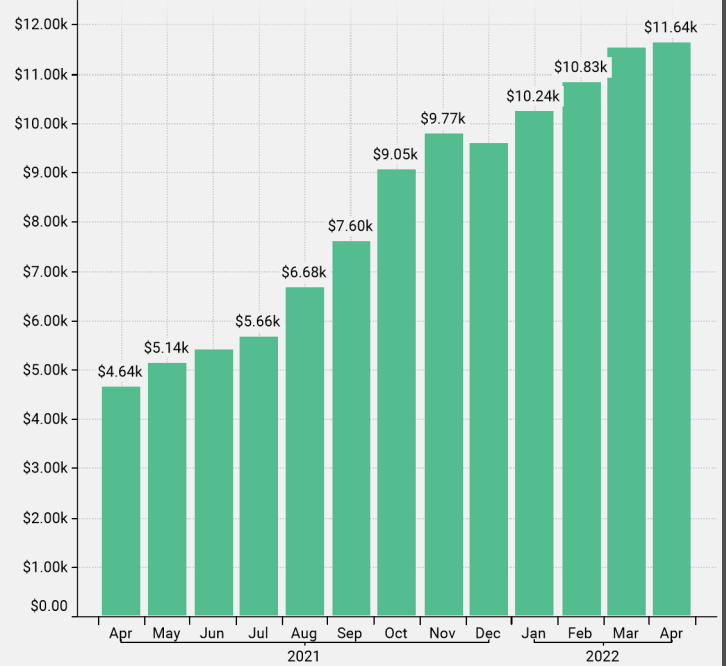
Customer Lifetime Value Breakdown

Year	Month	TTM Sales	TTM Gross Margin %	TTM # of Customers	PY TTM # of Customers	TTM New Customers	Retention Rate	Churn Rate	Expected Lifetime (YRS)	TTM # of Orders	TTM Avg # Orders Per Cust	Avg \$ Per Order	Expected Lifetime Sales	Expected Lifetime Value
2021	May	\$7,216,993	54.6%	1,278	992	881	40.0%	60.0%	1.67	22,669	17.7	\$318.36	\$9,415	\$5,140

Churn and Velocity Trend



Expected Lifetime Value Trend



Ad Spend Trends

Year	Month	Mo. Ad Spend	TTM Ad Spend	Avg Mo. Ad Spend	Avg Mo. Return on Ad Spend
2022	Apr	\$15.80k	\$897.09k	\$74.76k	\$10.29
2022	Mar	\$75.13k	\$935.61k	\$77.97k	\$9.87
2022	Feb	\$65.46k	\$911.16k	\$75.93k	\$9.63
2022	Jan	\$78.17k	\$894.97k	\$74.58k	\$9.50
2021	Dec	\$59.86k	\$881.47k	\$73.46k	\$9.17
2021	Nov	\$85.48k	\$911.34k	\$75.94k	\$9.42
2021	Oct	\$84.19k	\$886.07k	\$73.84k	\$9.60
2021	Sep	\$96.99k	\$854.04k	\$71.17k	\$9.75
2021	Aug	\$106.92k	\$800.52k	\$66.71k	\$10.05
2021	Jul	\$87.22k	\$752.58k	\$62.72k	\$10.54
2021	Jun	\$70.23k	\$710.29k	\$59.19k	\$10.53
2021	May	\$71.64k	\$676.02k	\$56.34k	\$10.68
2021	Apr	\$54.32k	\$640.57k	\$53.38k	\$10.05

Operating Expense

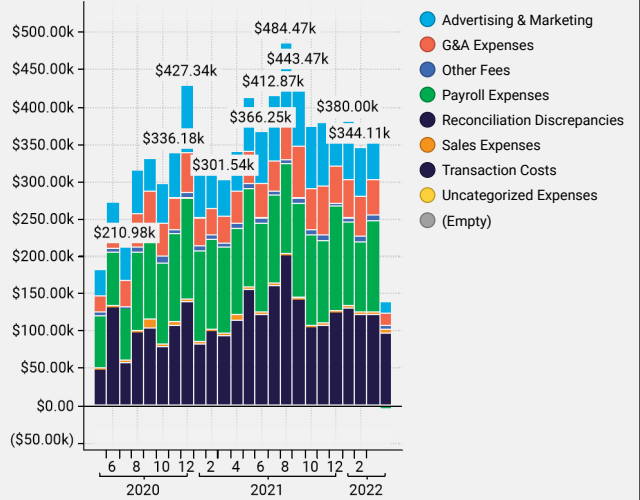
Company B

Last 12 Months

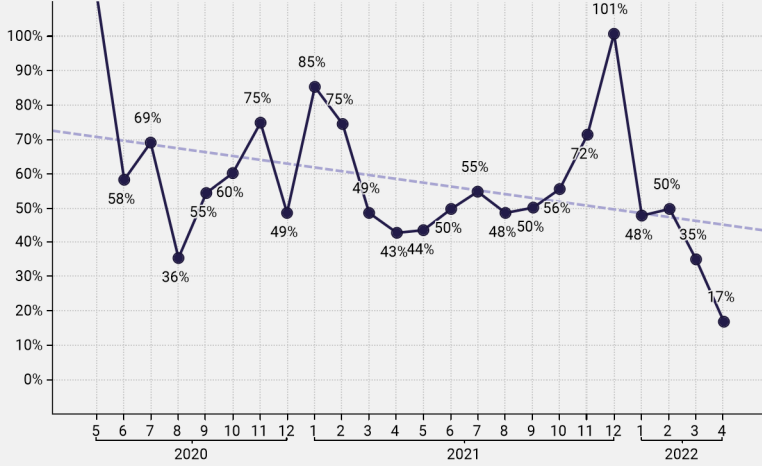
Operating Expense Change

Account	TTM CY OpEx	TTM PY OpEx	OpEx Var	TTM CY OpEx as % of Rev	TTM PY OpEx as % of Rev	OpEx as % of Rev Var
Transaction Costs	\$1.57M	\$1.14M	\$435.22k	17.0%	17.7%	-0.7%
Payroll Expenses	\$1.31M	\$1.27M	\$42.78k	14.2%	19.7%	-5.5%
Advertising & Marketing	\$897.09k	\$640.57k	\$256.52k	9.7%	10.0%	-0.2%
G&A Expenses	\$585.21k	\$470.29k	\$114.92k	6.3%	7.3%	-1.0%
Other Fees	\$75.53k	\$68.57k	\$6.95k	0.8%	1.1%	-0.2%
Sales Expenses	\$38.37k	\$46.49k	(\$8.12k)	0.4%	0.7%	-0.3%
Uncategorized Expenses	\$11.35	\$0.00	\$11.35	0.0%	0.0%	0.0%
Reconciliation Discrepancies	\$0.00	\$0.00	\$0.00	0.0%	0.0%	0.0%
(Empty)	\$0.00	\$0.00	\$0.00	0.0%	0.0%	0.0%
Grand total	\$4.48M	\$3.63M	\$848.29k	48.5%	56.5%	-7.9%

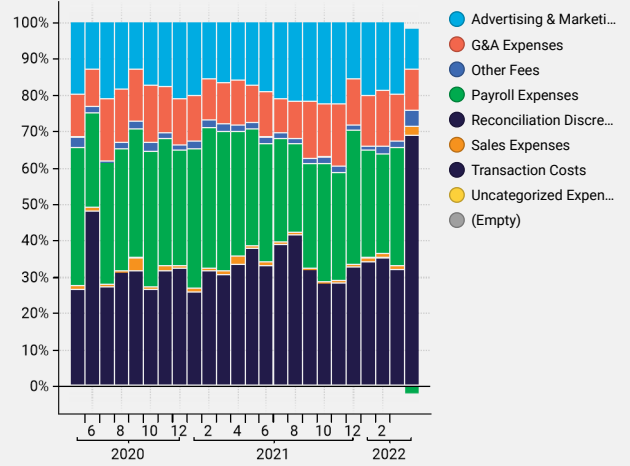
Trailing 12 Months Operating Expense \$



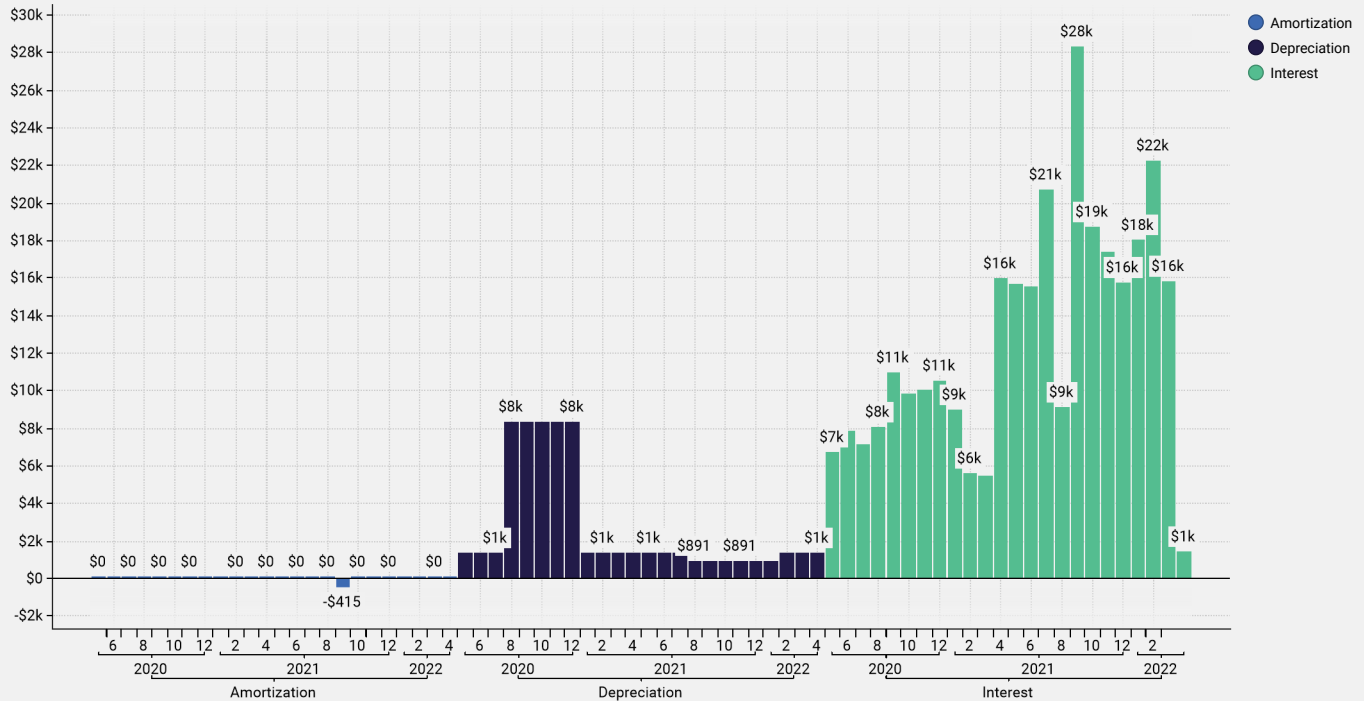
Trailing 12 Months Operating Expense as % of Revenue



Trailing 12 Months Operating Expense Mix



Trailing 12 Months Add-Back Trend



Working Capital

Company B

*Working Capital KPIs presented are on a trailing 12 month basis

Avg. Working Capital

\$2.3M

Cash Cycle Days

172

Days of Sales

51

Days of Inventory

123

Days of Payables

1

Industry Avg.

\$1.4M

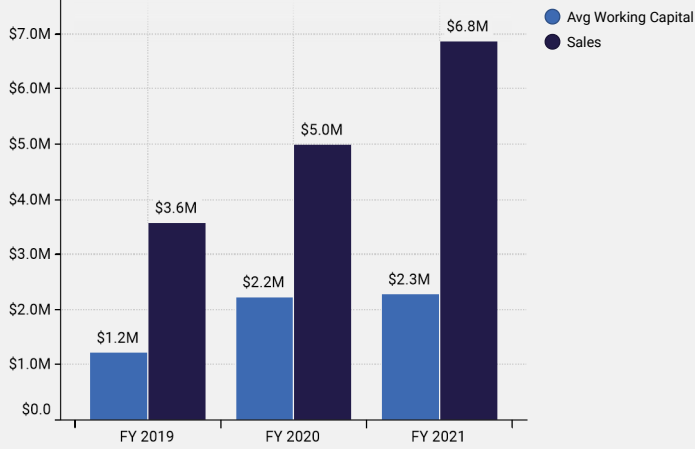
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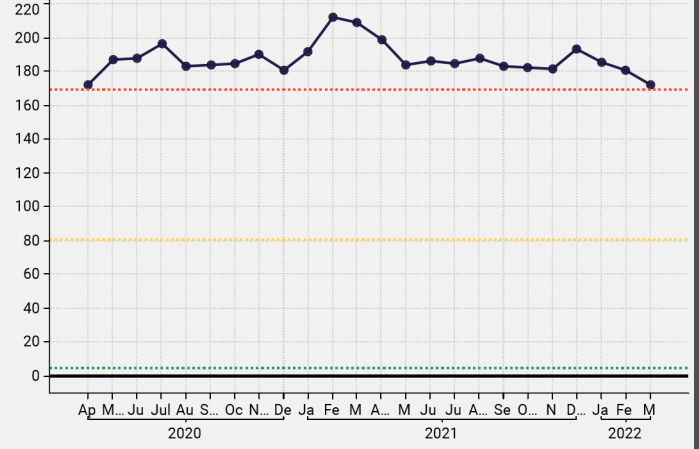
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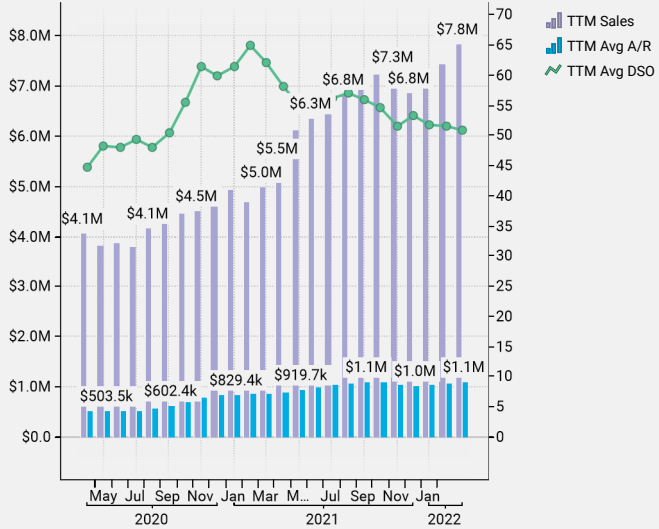
Sales & Avg. Working Capital Trend



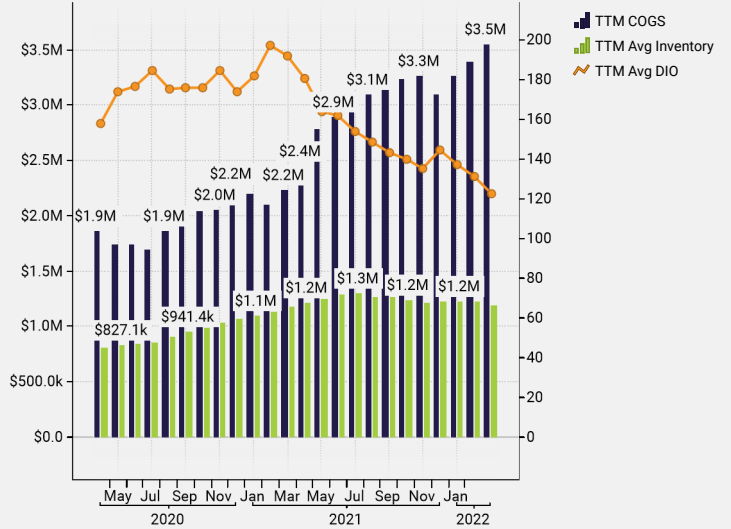
Cash Cycle Trend



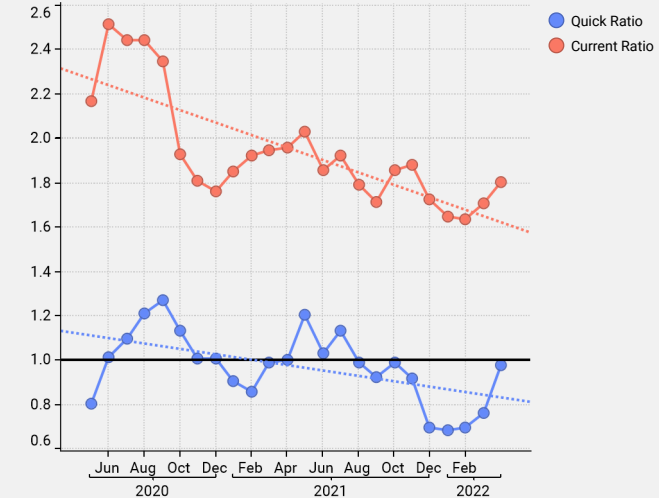
TTM DSO, Sales, & AR Trend



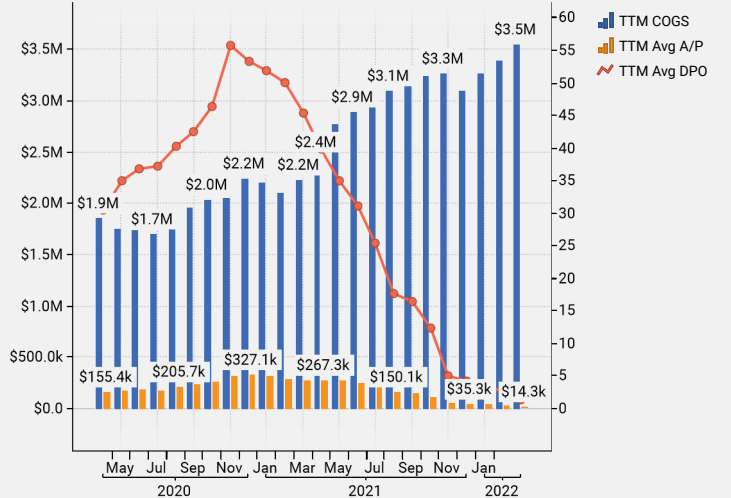
TTM DIO, COGS, & Inventory Trend



Current & Quick Ratio Trend



TTM DPO, COGS, & Inventory Trend



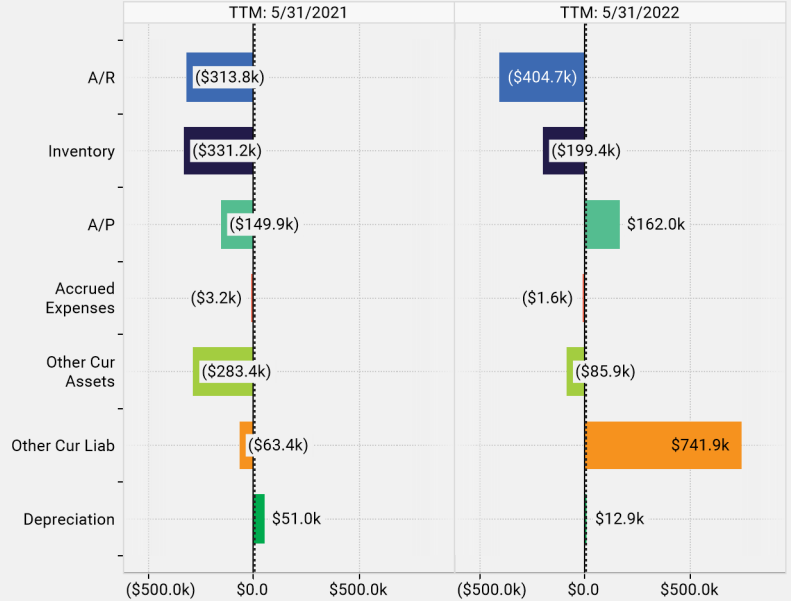
Cash Flow

Company B

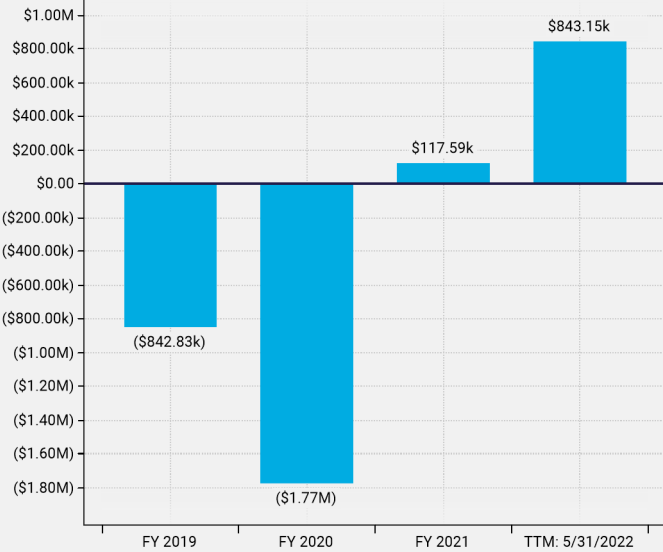
Cash Flow Statement

	FY 2019	FY 2020	FY 2021	TTM: 5/31/2022
Net Income	(\$492.58k)	(\$109.27k)	(\$62.78k)	\$599.28k
A/R	(\$31.41k)	(\$870.95k)	\$379.27k	(\$404.74k)
Inventory	\$19.32k	(\$313.98k)	(\$295.51k)	(\$199.41k)
A/P	\$92.64k	\$207.26k	(\$152.89k)	\$162.03k
Accrued Expenses	(\$131.91k)	\$51.97k	(\$31.09k)	(\$1.58k)
Other Cur Assets	(\$48.72k)	(\$7.86k)	(\$294.38k)	(\$85.90k)
Other Cur Liab	(\$208.08k)	(\$258.50k)	\$483.44k	\$741.88k
Depreciation	\$121.54k	\$50.97k	\$13.39k	\$12.95k
Cash from Operations	(\$679.22k)	(\$1.25M)	\$39.44k	\$824.51k
Cash from Investing	(\$163.61k)	(\$521.07k)	\$78.14k	\$18.64k
Debt Financing	(\$559.61k)	\$1.34M	(\$245.10k)	(\$338.79k)
Equity Financing	\$1.43M	\$559.00k	\$163.89k	\$159.49k
Cash from Financing	\$869.31k	\$1.90M	(\$81.21k)	(\$179.30k)
Cash at Beg. of Period	\$82.06k	\$108.54k	\$233.71k	\$54.40k
Net Cash Provided	\$26.48k	\$125.18k	\$36.37k	\$663.85k
Cash at End of Period	\$108.54k	\$233.71k	\$270.09k	\$718.25k

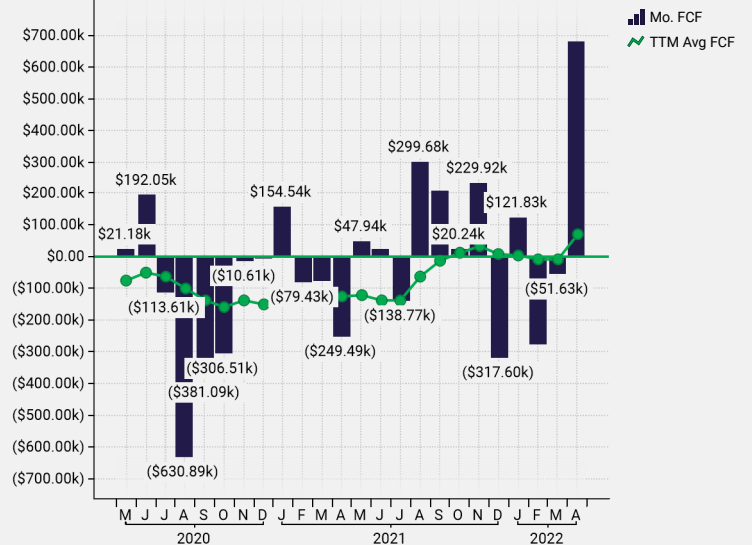
Cash from Ops Source Breakdown



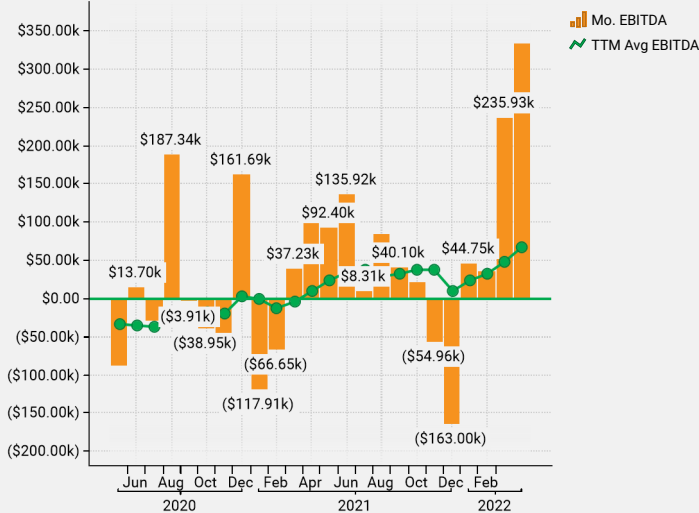
Annual FCF Comparison



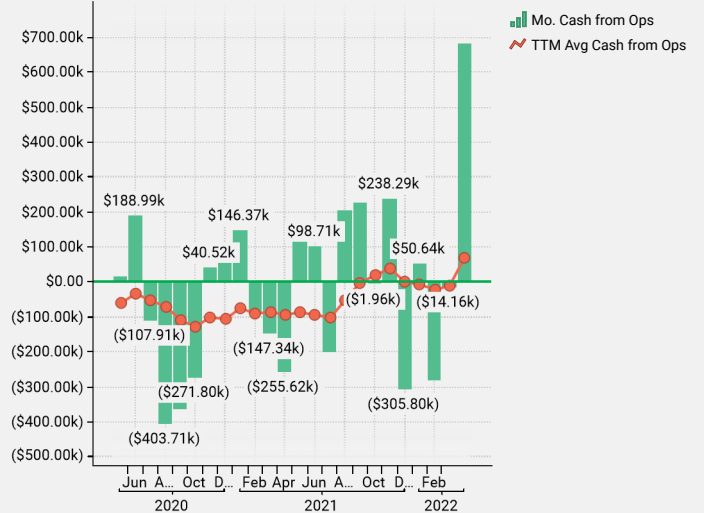
Trailing 24 Month FCF Trend



Trailing 24 Month EBITDA Trend



Trailing 24 Month Cash from Ops Trend



Ratios

Company B

Historical Ratio Comparison

	12/31/2019	12/31/2020	12/31/2021	5/31/2022
Line of Credit	\$6.22k	\$1.39M	\$1.27M	\$1.34M
LT Debt	\$724.27k	\$681.09k	\$556.25k	\$530.20k
Total Debt	\$730.49k	\$2.07M	\$1.82M	\$1.87M
Total Equity	\$765.72k	\$1.22M	\$1.32M	\$1.83M

Debt-to-Equity	1.0	1.7	1.4	1.0
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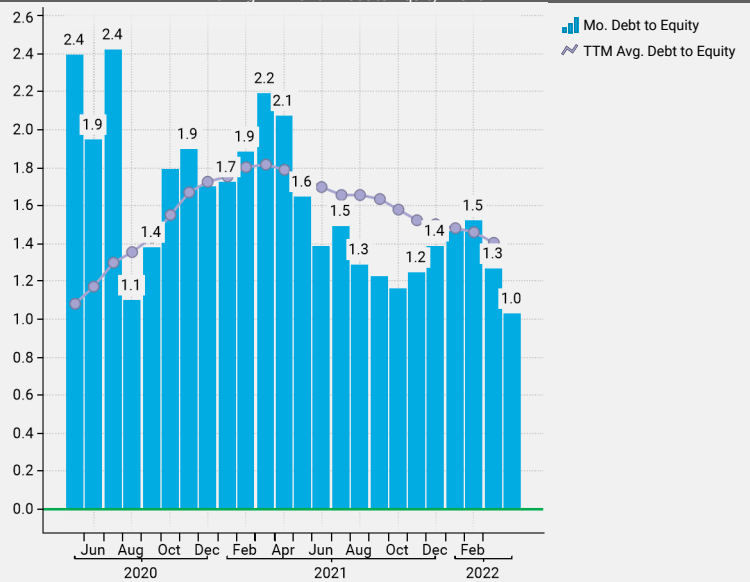
	12/31/2019	12/31/2020	12/31/2021	5/31/2022
Net Sales	\$4.19M	\$5.87M	\$8.08M	\$9.24M
PP&E (Net)	\$43.64k	\$96.68k	\$74.36k	\$70.17k

Fixed Asset Turnover	96.1	60.7	108.7	131.6
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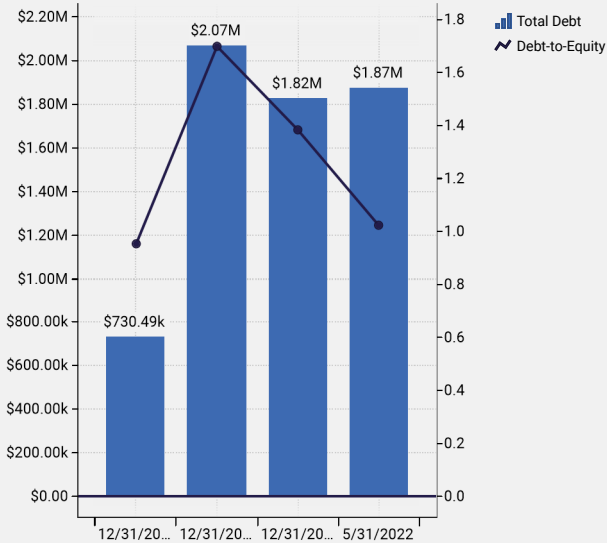
	FY 2019	FY 2020	FY 2021	TTM: 5/31/2022
EBITDA	(\$303.14k)	\$34.34k	\$127.60k	\$810.89k
Interest Expense	\$67.90k	\$92.64k	\$176.99k	\$198.67k

Interest Coverage	(4.5)	0.4	0.7	4.1
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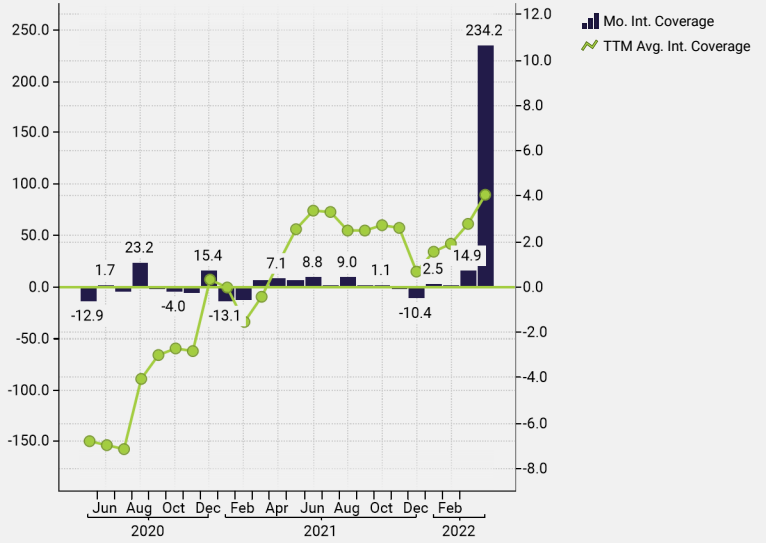
Trailing 24 Month Debt to Equity Trend



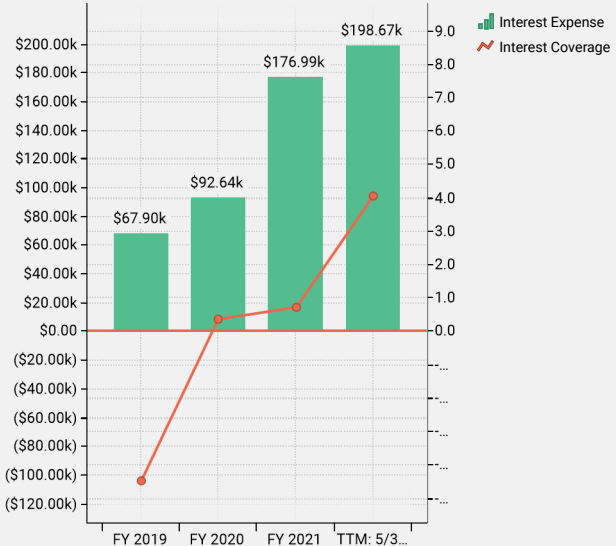
Annual Debt Ratio Comparison



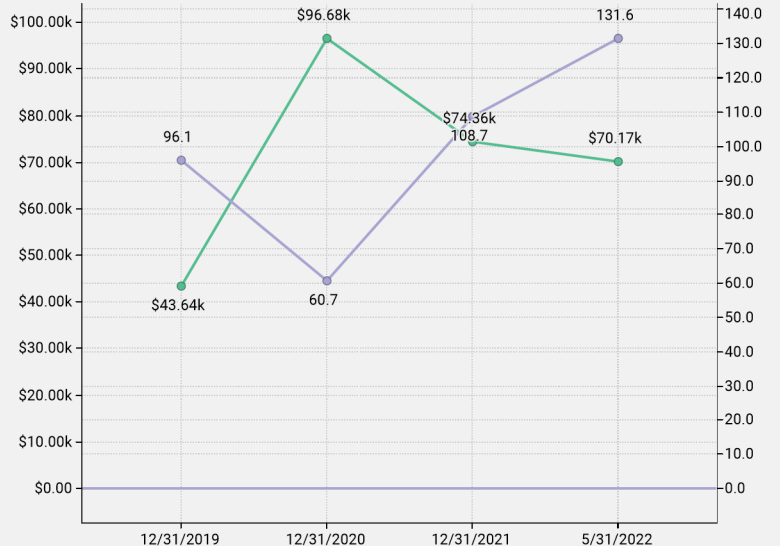
Trailing 24 Month Interest Coverage Trend



Annual Interest Coverage Ratio Comparison



Annual Fixed Asset Turnover Comparison



Customer Ranking

Company B ▾

Last 12 Months ▾

Trailing 12 Months Customer Ranking

Customer Rank	Customer	Trailing 12 Months			
		Total Sales	Total COGS	Gross Profit \$	Gross Margin %
1	Cust 5283	\$801.60k	\$334.45k	\$467.16k	58.3%
2	Cust 4539	\$527.66k	\$170.40k	\$357.26k	67.7%
3	Cust 1632	\$514.53k	\$109.32k	\$405.21k	78.8%
4	Cust 5994	\$460.89k	\$101.88k	\$359.01k	77.9%
5	Cust 1756	\$455.83k	\$83.36k	\$372.47k	81.7%
6	Cust 5577	\$281.55k	\$92.15k	\$189.41k	67.3%
7	Cust 7238	\$275.12k	\$89.45k	\$185.67k	67.5%
8	Cust 6022	\$225.32k	\$81.14k	\$144.19k	64.0%
9	Cust 5132	\$185.07k	\$94.93k	\$90.14k	48.7%
10	Cust 7499	\$153.54k	\$85.68k	\$67.86k	44.2%
Other		\$5.35M	\$2.91M	\$2.44M	45.6%
Grand total		\$9.23M	\$4.15M	\$5.08M	55.0%