

# EQUITY VALUATION STATEMENT

## Minority Interest Valuation

<b>Subject Company:</b>		<b>Valuation Date:</b>	
<b>Valuation Purpose:</b>		<b>Report Date:</b>	
<b>Valuer / Appraiser:</b>		<b>Currency:</b>	

### 1. ENTERPRISE & TOTAL EQUITY VALUE CALCULATION

Valuation Metric / Component	Value (\$ / Local Currency)
Enterprise Value (EV)	
Add: Cash and Cash Equivalents	
Less: Total Debt & Interest-Bearing Liabilities	
Less: Non-Controlling / Preferred Interests (if any)	
<b>Total Equity Value (100% Control Basis)</b>	

### 2. MINORITY INTEREST ALLOCATION & ADJUSTMENTS

Adjustment Description	Percentage / Value
Minority Ownership Percentage Under Valuation	%
<b>Pro-Rata Share of Total Equity Value (Before Discounts)</b>	
Discount for Lack of Control (DLOC) Percentage	%
Value After Discount for Lack of Control (DLOC)	
Discount for Lack of Marketability (DLOM) Percentage	%
Value After Discount for Lack of Marketability (DLOM)	
Other Adjustments (Specify: _____)	
<b>Net Concluding Value of Minority Interest</b>	

### 3. VALUATION METHODOLOGY APPLIED

<b>Primary Methodology:</b>	
<b>Secondary/Conforming Method:</b>	
<b>Key Assumptions &amp; Inputs:</b>	

#### 4. AUTHORIZATIONS & SIGNATURES

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Prepared By:  
Title:  
Date:

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Reviewed / Approved By:  
Title:  
Date: