DISCOUNTED FREE CASH FLOW (DCF) VALUATION MODEL

Company Name:
Valuation Date:
Analyst:
Currency / Units:

LINE ITEM	YEAR 1	YEAR 2	YEAR 3	YEAR 4	YEAR 5
Free Cash Flow to Firm (FCFF) Projections					
Revenue					
Revenue Growth Rate					
EBIT (Operating Income)					
Operating Margin (%)					
Less: Taxes					
Earnings Before Interest After Taxes (EBIAT)					
Add: Depreciation & Amortization					
Less: Capital Expenditures					
Less: Change in Net Working Capital					
Free Cash Flow (FCFF)					
Discounting Calculations					
Discount Period (Years)					
Discount Factor					
Present Value of FCF					

Valuation Assumptions

ASSUMPTION METRIC	VALUE
Weighted Average Cost of Capital (WACC)	
Terminal Growth Rate (g)	
EBITDA Multiple (alternative approach)	

Valuation Outputs

METRIC DESCRIPTION	VALUE
Cumulative Present Value of FCFs	
Terminal Value	
Present Value of Terminal Value	
Implied Enterprise Value	
Add: Cash & Cash Equivalents	
Less: Total Debt	
Implied Equity Value	
Diluted Shares Outstanding	
Implied Share Price	