

ValuingTools

Teaser

Travel agency

Trips planned with experience, dedication and confidence

Are you looking for an agency that really understands your travel needs?

Enterprise value	+ 236,000 €
Excess cash	+ 25,000 €
Real estate value	+ 389,500 €
Equity value	= 650,500 €
EBITDA Multiple 2024	4.0x

With extensive experience in the sector, this agency in the south of Portugal organizes personalized trips for individual clients and groups. It offers tourist packages, flights, accommodation, transfers and excursions, adapting to the preferences of each client. It is certified for direct ticketing, ensuring agility in the service. It is connected to one of the largest networks of independent agencies, ensuring better conditions.

It combines experience, technology and attention to detail to create memorable trips.



Income statement estimated (€)

	2025E	2026E	2027E	2028E	2029E
Revenue	1,159,640	1,217,622	1,278,503	1,342,428	
<i>growth (%)</i>	<i>27.0%</i>	<i>5.0%</i>	<i>5.0%</i>	<i>5.0%</i>	
Cost of goods sold	0	0	0	0	
Gross profit	1,159,640	1,217,622	1,278,503	1,342,428	
<i>Gross margin %</i>	<i>100.0%</i>	<i>100.0%</i>	<i>100.0%</i>	<i>100.0%</i>	
Operating grants	0	0	0	0	
Payroll expenses	-50,483	-53,007	-55,658	-58,441	
Supplies and external services	-1,049,474	-1,101,947	-1,157,045	-1,214,897	
Other operating income	0	0	0	0	
Other operating expenses	-1,160	-1,218	-1,279	-1,342	
EBITDA	58,523	61,449	64,522	67,748	
<i>EBITDA margin %</i>	<i>5.0%</i>	<i>5.0%</i>	<i>5.0%</i>	<i>5.0%</i>	
Depreciation & amortization expenses	-616	-1,116	-1,616	-2,116	
EBIT	57,906	60,333	62,905	65,631	
<i>EBIT margin %</i>	<i>5.0%</i>	<i>5.0%</i>	<i>4.9%</i>	<i>4.9%</i>	

Income statement estimated (€)

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	2025E	2026E	2027E	2028E	2029E
Financial expense	-2,247	-571	0	0	0
EBT	55,659	59,762	62,905	65,631	65,631
<i>EBT margin %</i>	<i>4.8%</i>	<i>4.9%</i>	<i>4.9%</i>	<i>4.9%</i>	<i>4.9%</i>
Tax expense	-11,688	-12,550	-13,210	-13,783	-13,783
Net Income	43,971	47,212	49,695	51,849	51,849
<i>Net income margin %</i>	<i>3.8%</i>	<i>3.9%</i>	<i>3.9%</i>	<i>3.9%</i>	<i>3.9%</i>

Balance sheet estimated (€)

	2025E	2026E	2027E	2028E	2029E
Cash and equivalents	42,419	80,813	126,484	174,726	
Operating accounts receivable	36,537	38,363	40,282	42,296	
Government receivables	1,835	1,927	2,024	2,125	
Accruals and deferrals	0	0	0	0	
Other receivables	42,372	44,491	46,715	49,051	
Total current assets	123,163	165,594	215,504	268,198	
Fixed operating assets	5,845	8,729	11,112	12,996	
Long-term financial assets	2,101	2,101	2,101	2,101	
Other non-current assets	0	0	0	0	
Total non-current assets	7,946	10,829	13,213	15,096	
Total assets	131,109	176,423	228,717	283,294	
Accounts payable	17,252	18,114	19,020	19,971	
Government payable	10,492	11,017	11,568	12,146	
Accruals and deferrals	18,772	19,711	20,696	21,731	
Total current liabilities	2,981	3,131	3,287	3,451	

Balance sheet estimated (€)

	2025E	2026E	2027E	2028E	2029E
Long-term debt	49,498	51,973	54,571	57,300	57,300
Other non-current liabilities	4,372	0	0	0	0
Total non-current liabilities	5,633	5,633	5,633	5,633	5,633
Total liabilities	10,005	5,633	5,633	5,633	5,633
Common stock	59,503	57,606	60,204	62,933	62,933
Retained earnings	100,000	100,000	100,000	100,000	100,000
Other equity items	-86,604	-42,633	4,578	54,273	54,273
Net income	14,239	14,239	14,239	14,239	14,239
Total equity	43,971	47,212	49,695	51,849	51,849
Total liabilities + equity	71,606	118,818	168,513	220,361	220,361

Cash-flow statement estimated (€)

	2025E	2026E	2027E	2028E	2029E
Net income	43,971	47,212	49,695	51,849	
(+) Depreciation & amortization expenses	617	1,117	1,617	2,117	
Δ to net working capital	-27,757	-1,562	-1,640	-1,722	
Operational cash-flow	16,831	46,766	49,671	52,243	
Δ other assets	0	0	0	0	
Δ other liabilities	0	0	0	0	
Δ long-term financial investment	0	0	0	0	
CAPEX	-4,000	-4,000	-4,000	-4,000	
Cash-flow after investment	12,831	42,766	45,671	48,243	
Δ long-term debt	-12,831	-4,372	0	0	
Cash-flow after financing	0	0	0	0	
Cash balance	0	38,394	45,671	48,243	

