ValuingTools

Teaser

Heavy-Duty Vehicle Workshop

Heavy Mechanics Specialist

With more than two decades of experience in fleet service.





Appreciation	
Enterprise value	+ 1,1M €
Net financial debt	- 140k €
Cash and other balances	+ 705k €
Other excluded assets	-149k €
Equity value	= 1,5M €
EBITDA Multiple	4.3x

KPIs	2025H
Turnover	1M €
Accounting EBITDA	140k €
Adjustments (+/-)	22k €
Adjusted EBITDA	162k €
Liquid result	117k €

- ❑ Multi-brand maintenance and repair of heavy vehicles and semi-trailers, with complementary services for light commercial vehicles.
- ❑ Predominantly regional customers, including freight and passenger transport operators, companies from other sectors and public entities.
- ❑ Workshop with six professionals in the technical area and dedicated diagnostic equipment. Integration in an Iberian network of partner workshops allows to ensure assistance in Portugal and Spain.



A technical answer for those who depend on the availability of their vehicles.

13/10/2026

1. Investment thesis

- ✓ **Consolidated demand and diversified customer portfolio:** commercial relationships established with operators from different transport and service segments, which sustain a regular activity, without significant use of advertising.
- ✓ **Facilities adapted to the activity:** operational space complemented by an area for the storage of vehicles, which facilitates the organization of work and the management of the flow of vehicles.
- ✓ **Capacity for complex repairs**: skills in engines and gearboxes, with work organization by a responsible mechanic and intervention of specialized technicians in the most demanding operations.

2. Other indicators 2025H

Net Margin	Growth	Gross Margin	Collaborators	Antiquity
10.9%	+20%	67.9%	10 People	+20 anos

Note: The values presented were prepared based on the information provided by the company, and may reflect final or provisional data at the time of their sharing.

3. Opportunity

The sale of the entire capital represents an opportunity to acquire a business with consolidated demand and established commercial relationships. An acquirer will be able to develop the business by strengthening the technical team, articulated with the effective capacity of the facilities, and by further scheduling preventive maintenance. Integration in a group may also allow the sharing of specialised resources and improve the conditions for purchasing parts.

Income statement estimated (€)

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	2026E	2027E	2028E	2029E	2030E
Revenue	**1,207,977**	**1,268,375**	**1,331,794**	**1,398,384**	**1,468,303**
growth (%)	*12.0%*	*5.0%*	*5.0%*	*5.0%*	*5.0%*
Cost of goods sold	-358,769	-376,707	-395,543	-415,320	-436,086
Gross profit	849,208	891,668	936,251	983,064	1,032,217
Gross margin %	*70.3%*	*70.3%*	*70.3%*	*70.3%*	*70.3%*
Operating subsidies	0	0	0	0	0
Payroll expenses	-303,875	-319,069	-335,022	-351,773	-369,362
Supplies and external services	-292,330	-306,947	-322,294	-338,409	-355,329
Other operating income	3,624	3,805	3,995	4,195	4,405
Other operating expenses	-3,624	-3,805	-3,995	-4,195	-4,405
EBITDA	253,002	265,652	278,935	292,882	307,526
EBITDA margin %	*20.9%*	*20.9%*	*20.9%*	*20.9%*	*20.9%*
Depreciation & amortization expenses	-9,700	-12,825	-15,950	-19,075	-22,200
EBIT	243,303	252,828	262,985	273,807	285,326
EBIT margin %	*20.1%*	*19.9%*	*19.7%*	*19.6%*	*19.4%*

Income statement estimated (€)

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	2026E	2027E	2028E	2029E	2030E
Financial expense	-215	0	0	0	0
Financial income	0	0	0	0	0
EBT	243,088	252,828	262,985	273,807	285,326
EBT margin %	*20.1%*	*19.9%*	*19.7%*	*19.6%*	*19.4%*
Tax expense	-51,048	-53,094	-55,227	-57,500	-59,919
Net Income	**192,039**	**199,734**	**207,758**	**216,308**	**225,408**
Net income margin %	*15.9%*	*15.7%*	*15.6%*	*15.5%*	*15.4%*

Cash-flow statement estimated (€)

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	2026E	2027E	2028E	2029E	2030E
Net income	192,039	199,734	207,758	216,308	225,408
(+) Depreciation & amortization expenses	9,700	12,825	15,950	19,075	22,200
Δ to net working capital	-28,789	-13,400	-14,110	-14,815	-15,556
Operational cash-flow	**172,950**	**199,159**	**209,598**	**220,567**	**232,051**
Δ other liabilities	0	0	0	0	0
CAPEX	-25,000	-25,000	-25,000	-25,000	-25,000
Cash-flow after investment	**147,950**	**174,159**	**184,598**	**195,567**	**207,051**
Δ short-term debt	-143,133	0	0	0	0
Δ equity	0	0	0	0	0
Cash-flow after financing	**4,816**	**174,159**	**184,598**	**195,567**	**207,051**
Cash balance	713,144	887,303	1,071,901	1,267,468	1,474,519

Contact:+351 929 384 256
E-mail: ma@valuingtools.com