Aspiring Geopark Algarvensis

Business Plan

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Relevant aspects

1. Over the first 4 years of the Plan, a number of workers will be hired, and it is expected that by 2028 there will be 7 workers whose costs will be fully assumed by AGA;

2. In the fourth year of the Plan (2028), local activities and events promoted by the AGA will account for 30% of total revenue, reducing dependence on membership fees;

3. A high level of investment in Tangible and Intangible Fixed Assets is expected, totaling €292,135.46 over the first 4 years of the Plan.

Financial Management Plan (2025-2028)

Financial Management Plan	2025	2026	2027	2028
Income and expenses				
Sales and services provided	9 200,00 €	40 600,00 €	80 632,70 €	142 566,67 €
Operating Subsidies	0,00 €	0,00 €	0,00 €	0,00 €
Own work capitalised	0,00 €	0,00 €	0,00 €	0,00 €
Cost of Goods Sold and materials consumed	-8 000,00 €	-15 333,33 €	-28 307,69 €	-52 571,43 €
Allocated losses from subsidiaries, associates, and joint ventures	0,00 €	0,00 €	0,00 €	0,00 €
External supplies and services	-206 441,64 €	-169 508,57 €	-131 474,79 €	-117 998,83 €
Staff expenses	-26 036,17 €	-97 527,28 €	-167 994,43 €	-227 222,24 €
Inventory impairment (losses/reversals)	0,00 €	0,00 €	0,00 €	0,00 €
Receivables impairment (losses/reversals)	0,00 €	0,00 €	0,00 €	0,00 €
Provisions (reversals/increases)	0,00 €	0,00 €	0,00 €	0,00 €
Others income and gains	302 500,00 €	314 750,00 €	322 500,00 €	325 600,00 €
Other operating expenses and losses	-754,54 €	-1 509,09 €	-1 509,09 €	-1 509,09 €
Earnings Before Depreciation, Interest and Taxes	**70 467,65 €**	**71 471,72 €**	**73 846,71 €**	**68 865,08 €**
Depreciation and amortization expenses/reversals	-44 729,46 €	-55 604,46 €	-60 479,46 €	-60 604,46 €
Earnings Before Interest, Taxes, Depreciation and Amortization (EBITDA)	**25 738,18 €**	**15 867,26 €**	**13 367,25 €**	**8 260,62 €**
Net financial expense	0,00 €	0,00 €	0,00 €	0,00 €
Earnings Before Interest and Taxes (EBIT)	**25 738,18 €**	**15 867,26 €**	**13 367,25 €**	**8 260,62 €**
Income tax expense	0,00 €	0,00 €	0,00 €	0,00 €
Net income for the period	**25 738,18 €**	**15 867,26 €**	**13 367,25 €**	**8 260,62 €**

Positive net results are expected throughout all the years of the Plan

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Evaluation Methodologies

Enterprise Value

Market Value Added (MVA) → 1.205.301,49 €

Free Cash Flow to the Firm (FCFF) → 1.206.576,73 €

Reflecting great financial viability and the potential to generate sustainable economic and financial value

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Sensitivity Analysis

	More pessimistic scenario only 65% of sales and services provided	Less pessimistic scenario +60% of the inflation rate applicable to costs
	Enterprise Value	Enterprise Value
Market Value Added (MVA)	86.077,33 €	132.149,79 €
Free Cash Flow to the Firm (FCFF)	87.180,32 €	133.423,60 €

It can be concluded that, by changing the assumptions to worse scenarios than initially forecast, AGA maintains positive Enterprise Values

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