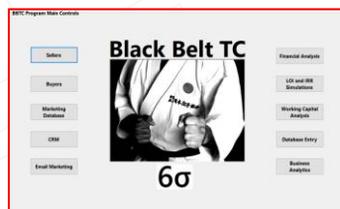


BBTC concatenates its advanced certified Black Belt Six Sigma business process experience, 25+ years of C-level transportation management and acquisition integration experience, along with computer programming capabilities to automate the complete acquisition process. This saves sellers and buyers a significant amount of evaluation time and greatly enhances deal multiples and structures.

## Financial Analysis

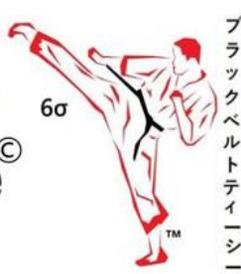
- Quality of Earnings** – high level quality of earnings analysis compares 24-month shipment detail with financial records to initially determine any significant variances
- TTM (trailing 12 month) Consolidation** – consolidates the line-item detail of 12 Income Statement files into one with TTM and current fiscal year calculations, along with EBITDA and trend graphics
- Proforma Model** – generates a combination of line-item detail for 3- yrs. and current year Income Statements with TTM, TTM with normalized expenses, EBITDA calculations, and Forecasting
- Acquisition Deal Simulations** – customized scenarios and graphics reflecting Valuation, ROI, RR, and NPV. A strong negotiation tool.



Black Belt TC January (Fiscal Year Start Month)		Normalized Revenue/Expenses													
		2020 Fiscal Year		2021 Fiscal Year		2022 Fiscal Year		2022 Fiscal Year		Trailing 12 Months					
		Actual	% of Rev	Actual	% of Rev	Actual	% of Rev	Actual Thru Dec	% of Rev	EOFY	Jan Thru Dec	% of Rev	Jan Thru Dec	% of Rev	Adjusted
<b>Revenue</b>															
TRUCKING INCOME		30,625,380	99.93%	50,556,840	99.99%	47,030,316	99.50%	47,030,994	99.60%	47,030,994	47,030,994	99.60%	47,030,994		47,030,994
<b>Total Revenue</b>		<b>30,647,259</b>	<b>100.00%</b>	<b>50,562,212</b>	<b>100.00%</b>	<b>47,265,281</b>	<b>100.00%</b>	<b>47,221,631</b>	<b>100.00%</b>	<b>47,221,631</b>	<b>47,221,631</b>	<b>100.00%</b>	<b>47,221,631</b>		<b>47,221,631</b>
<b>Direct Cost</b>															
COMMISSIONS		850,861	2.78%	1,217,599	2.41%	1,984,487	4.20%	1,984,487	4.20%	1,984,487	1,984,487	4.20%	1,984,487		1,984,487
TRIP EXPENSE		26,403,681	86.15%	44,168,054	87.35%	37,340,559	79.00%	37,340,557	79.08%	37,340,557	37,340,557	79.08%	37,340,557		37,340,557
<b>Total Direct Cost</b>		<b>27,254,542</b>	<b>88.93%</b>	<b>45,385,653</b>	<b>89.76%</b>	<b>40,538,751</b>	<b>85.77%</b>	<b>40,538,751</b>	<b>85.85%</b>	<b>40,538,751</b>	<b>40,538,751</b>	<b>85.85%</b>	<b>40,538,751</b>		<b>40,538,751</b>
<b>Gross Margin:</b>		<b>3,392,717</b>	<b>11.07%</b>	<b>5,176,559</b>	<b>10.24%</b>	<b>6,726,530</b>	<b>14.23%</b>	<b>6,682,880</b>	<b>14.15%</b>	<b>6,682,880</b>	<b>6,682,880</b>	<b>14.15%</b>	<b>6,682,880</b>		<b>6,682,880</b>
<b>Gross Margin %:</b>		0	0.00%	0	0.00%	0	0.00%	0	14.15%	0	0	14.15%	0		0
<b>General and Administrative Expenses</b>															
ADVERTISING		12,911	0.04%	17,946	0.04%	46,685	0.10%	46,685	0.10%	46,685	46,685	0.10%	46,685		46,685
AUTO		30,628	0.10%	869	0.00%	77	0.00%	77	0.00%	77	77	0.00%	77		77
COMMUNICATIONS		81,679	0.27%	101,522	0.20%	111,714	0.24%	111,713	0.24%	111,713	111,713	0.24%	111,713		111,713
CONTRIBUTIONS		4,854	0.02%	6,755	0.01%	3,581	0.01%	3,580	0.01%	3,580	3,580	0.01%	3,580		3,580
DUES, FEES		29,566	0.10%	83,031	0.16%	49,279	0.10%	49,277	0.10%	49,277	49,277	0.10%	49,277		49,277
<b>Total General and Administrative Expenses</b>		<b>2,005,754</b>	<b>6.54%</b>	<b>2,874,468</b>	<b>5.69%</b>	<b>3,407,679</b>	<b>7.21%</b>	<b>3,407,683</b>	<b>7.22%</b>	<b>3,407,683</b>	<b>3,407,683</b>	<b>7.22%</b>	<b>3,407,683</b>		<b>3,157,683</b>
Depreciation Expense		0	0.00%	0	0.00%	25,457	0.05%	25,459	0.05%	25,459	25,459	0.05%	25,459		25,459
Amortization Expense		0	0.00%	0	0.00%	0	0.00%	0	0.00%	0	0	0.00%	0		0
Interest Expense		0	0.00%	82,286	0.16%	189,070	0.40%	144,743	0.31%	144,743	144,743	0.31%	144,743		144,743
Tax Expense		3,609	0.01%	1,319	0.00%	550,000	1.16%	550,000	1.16%	550,000	550,000	1.16%	550,000		550,000
<b>Total Expenses</b>		<b>2,009,363</b>	<b>6.56%</b>	<b>2,958,073</b>	<b>5.85%</b>	<b>4,172,206</b>	<b>8.83%</b>	<b>4,127,885</b>	<b>8.74%</b>	<b>4,127,885</b>	<b>4,127,885</b>	<b>8.74%</b>	<b>4,127,885</b>		<b>3,877,885</b>
<b>Net Profit</b>		<b>1,383,354</b>	<b>4.51%</b>	<b>2,218,486</b>	<b>4.39%</b>	<b>2,554,324</b>	<b>5.40%</b>	<b>2,554,995</b>	<b>5.41%</b>	<b>2,554,995</b>	<b>2,554,995</b>	<b>5.41%</b>	<b>2,554,995</b>		<b>2,804,995</b>
<b>EBITDA</b>		<b>1,386,963</b>	<b>4.53%</b>	<b>2,302,092</b>	<b>4.55%</b>	<b>3,318,851</b>	<b>7.02%</b>	<b>3,275,197</b>	<b>6.94%</b>	<b>3,275,197</b>	<b>3,275,197</b>	<b>6.94%</b>	<b>3,275,197</b>		<b>3,525,197</b>

Continued...

# Acquisitions Powered by Code<sup>©</sup>

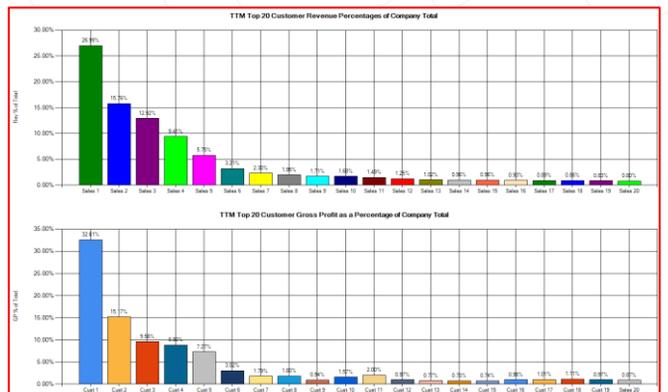
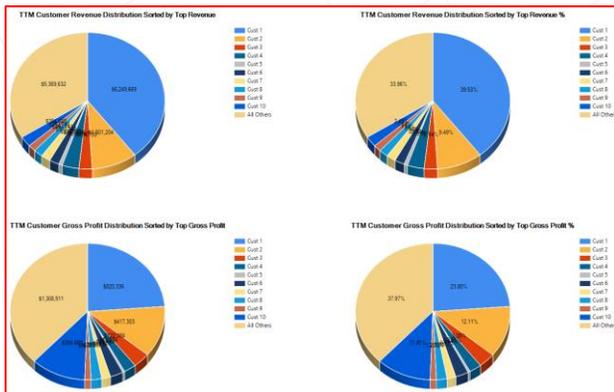
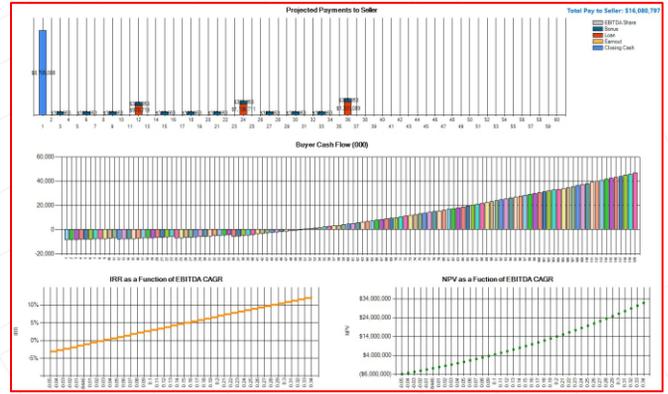
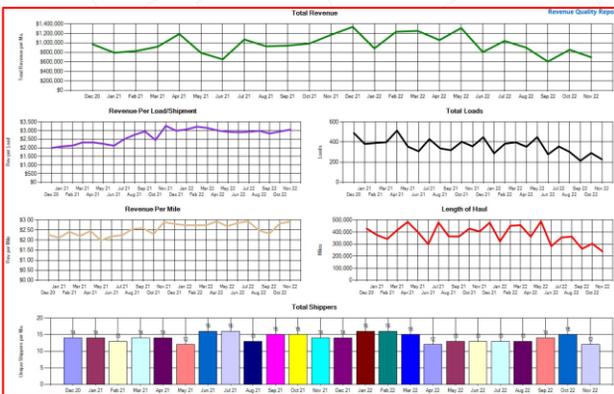


# Black Belt

## Transportation Consulting

### Business Analytics

Converts T24M shipment detail into live system graphics for meetings and Zoom calls along with a consolidated 10-tab workbook to provide buyers with 24-month financial, operational, customer (names redacted), and sales (names redacted) data. The software utilizes 24-month rolling graphics, distribution charts, histograms, descriptive statistics, conditional ranking, correlation analysis, Fourier Analysis, GRC Nonlinear, Simplex LP, Evolutionary Solver; compiled by VB.net and VBA code.



### Acquisition Seller to Buyer Matching

Sellers are matched to 100+ well-vetted strategic buyers based on the primary categories of Business Analytics, culture, leadership skillsets, geographic presence, and revenue/EBITDA size. On average, ten buyers are introduced to each seller.

### Dynamic Marketing Brief

Watch your business characteristics, financial, operations, customer, and sales data come to life within 24-month trend charts, diversification pie charts, and conditional ranking visuals