

SIC 7381 - Detective, Guard and Armored Car Services							
Business Type	Asking Price	Gross Revenues	SDE	Selling Price	P/S Ratio	P/SDE Ratio	Percent of Ask Price
Guard Service	700	1,377	242	600	43.6%	2.48	85.7%
Guard Service	550	1,346	206	250	18.6%	1.21	45.5%
Security Systems	500	1,248	217	560	44.9%	2.58	112.0%
Guard Service	325	1,042	130	288	27.6%	2.22	88.6%
Security Sys/Monitoring	430	989	183	418	42.3%	2.28	97.2%
Guard Service	525	840	84	365	43.5%	4.35	69.5%
Guard Service	400	800	171	283	35.4%	1.65	70.8%
Guard Service	52	795	53	52	6.5%	0.98	100.0%
Guard Service	700	770	41	600	77.9%	14.63	85.7%
Detective Services	600	688	103	500	72.7%	4.85	83.3%
Guard Service	250	500	60	140	28.0%	2.33	56.0%
Guard Service	250	450	44	140	31.1%	3.18	56.0%
Investigative Services	340	305	214	335	109.8%	1.57	98.5%
Guard Service	55	242	53	47	19.4%	0.89	85.5%
Guard Service	95	219	56	90	41.1%	1.61	94.7%
All Services							
Mean	385	774	124	311	42.8%	3.12	81.9%
Median	400	795	103	288	41.1%	2.28	85.7%
Standard Deviation					26.3%	3.38	18.8%
Top 1/3 by Sales Revenue							
Mean	501	1,200	196	423	35.4%	2.15	85.8%
Median	500	1,248	206	418	42.3%	2.28	88.6%
Middle 1/3 by Sales Revenue							
Mean	455	779	90	360	47.2%	5.29	81.9%
Median	525	795	84	365	43.5%	4.35	83.3%
Bottom 1/3 By Sales Revenue							
Mean	198	343	85	150	45.9%	1.91	78.1%
Median	250	305	56	140	31.1%	1.61	85.5%

Davis & Company, CPA's, CVA's, Inc.

Business Valuation Specialists

7205 Pearl Road

Middleburg Heights, Ohio 44130

440-887-9150

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Standard Deviation					26.3%	3.38	18.8%
Top 1/3 by Sellers Discretionary Earnings							
Mean	501	1,200	196	423	35.4%	2.15	85.8%
Median	500	1,248	206	418	42.3%	2.28	88.6%
Middle 1/3 by Sellers Discretionary Earnings							
Mean	455	779	90	360	47.2%	5.29	81.9%
Median	525	795	84	365	43.5%	4.35	83.3%
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All Services							
Mean	385	774	124	311	42.8%	3.12	81.9%
Median	400	795	103	288	41.1%	2.28	85.7%
Standard Deviation					26.3%	3.38	18.8%
Top 1/3 by Price to Sales Ratio							
Mean	568	878	163	519	69.8%	5.22	93.1%
Median	600	770	214	560	72.7%	2.58	85.7%
Middle 1/3 by Price to Sales Ratio							
Mean	340	660	108	259	38.7%	2.61	77.6%
Median	400	800	84	283	41.1%	2.28	70.8%
Bottom 1/3 By Price to Sales Ratio							
Mean	246	785	100	155	20.0%	1.53	75.1%
Median	250	795	60	140	19.4%	1.21	85.5%

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Median	400	795	103	288	41.1%	2.28	85.7%
Standard Deviation					26.3%	3.38	18.8%
Top 1/3 by Price to SDE Ratio							
Mean	515	799	98	433	54.0%	5.92	81.3%
Median	525	770	84	500	44.9%	4.35	83.3%
Middle 1/3 by Price to SDE Ratio							
Mean	421	942	157	346	35.4%	2.19	79.7%
Median	400	989	171	288	35.4%	2.28	85.7%
Bottom 1/3 By Price to SDE Ratio							
Mean	218	581	116	155	39.1%	1.25	84.8%
Median	95	305	56	90	19.4%	1.21	94.7%

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Standard Deviation					26.3%	3.38	18.8%
Guard Services							
Mean	355	762	104	260	33.9%	3.23	76.2%
Median	325	795	60	250	31.1%	2.22	85.5%

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