

### Trucking Company- Regional Specialist In Liquids Transportation

*Ideal location and business for a buyer looking for a presence  
in this lucrative market and location*

**Est. 2007 Revenue: \$10.8MM; Location: NYC Tri-state Area; Est. 2007 Recast EBITDA: \$1.192M**

- **Superior name and reputation:** The Company enjoys a long-standing (20+ years) reputation for quality service and superior customer support in this specialized market.
- **Outstanding growth opportunities:** There exists a myriad of opportunities for the Company to significantly increase revenues and profits, including leveraging the Company's proven reputation to pursue and penetrate new and existing markets.
- **High customer retention rate:** The Company's success in the industry is largely driven by the level of customer support, timeliness, and pricing, areas it excels. These and other factors contribute to a 90% customer retention rate.
- **Long time employees:** The Company has an employee base consisting of many loyal employees who have been driving for the Company in some capacity for several years.
- **Regional reach:** The Company offers trucking services primarily in the Northeast and Southeast region of the United States. These areas comprise some of the most densely populated areas in the Country, which provide a strong base of potential clients.

Our client is a bulk motor carrier specializing in transporting liquids to destinations predominately located in the Eastern and Southeastern United States. The Company holds the titles to 27 trucks while retaining an additional 19 trucks, which are owned by their operators. The Company's principal cargo consists of chemicals, water treating compounds, petroleum oils, acids, and inedible grease and tallow. The Company's revenues are divided between both local transport services (50% of 2005 revenues) and regional transportation (50%). The Company's customer base consists of various chemical manufacturers, chemical distributors, water treatment entities, and end users. The Company estimates that they have a recurring customer base of 175 clients with a rate of repeat business exceeding 90%.

For more information regarding **Client # 33561** please contact:

**eMerge M&A**

*eMerge M&A, Inc.  
295 Madison Avenue, 12<sup>th</sup> Floor  
New York, NY 10017  
212.804.8282  
[www.eMerge-MA.com](http://www.eMerge-MA.com)*

### Investment Considerations

- **Strong sales growth:** The Company's total sales grew from \$7,841,000 in 2004 to \$10,845,000 in 2006, representing a Compound Annual Growth Rate ("CAGR") of 17.4% for the period.
- **Critical mass:** The Company's estimated sales of \$10.8 million for 2007 will be attractive to buyers looking to establish a foothold or increase market share.

<b>Recast Historical and Pro Forma Statement of Income<sup>(a)</sup></b>									
<b>For the Fiscal Years Ended December 31</b>									
<b>(\$000)</b>									
	<i>Historical</i>			<i>Est.</i>	<i>Projected</i>				
	<b>2004</b>	<b>2005</b>	<b>2006</b>		<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>
<b>Sales</b>	7,841	10,585	10,805	10,800	11,300	11,800	12,300	12,800	13,300
<b>Gross Profit</b>	2,051	2,637	3,488	3,240	3,390	3,540	3,690	3,840	3,990
<i>% of Sales</i>	26.2%	24.9%	32.3%	30.0%	30.0%	30.0%	30.0%	30.0%	30.0%
<b>EBIT<sup>(b)</sup></b>	114	118	864	850	844	833	819	804	1,127
<i>% of Sales</i>	1.5%	1.1%	8.0%	7.9%	7.5%	7.1%	6.7%	6.3%	8.5%
<b>EBITDA<sup>(c)</sup></b>	438	575	1,442	1,192	1,259	1,325	1,392	1,459	1,525
<i>% of Sales</i>	5.6%	5.4%	13.3%	11.0%	11.1%	11.2%	11.3%	11.4%	11.5%

(a) See Schedule 2 in the Financial Analysis section

(b) Earnings before Interest and Taxes

(c) Earnings before Interest, Taxes, Depreciation, and Amortization

<b>Adjusted Balance Sheet<sup>(d)</sup></b>			
<b>As of December 31, 2006</b>			
<b>(\$000)</b>			
Current Assets	1,294	Current Liabilities	184
Net Fixed Assets	1,534	Non-Current Liabilities	-
Other Assets	-	Equity	2,644
<b>Total Assets</b>	<b>2,828</b>	<b>Total Liability &amp; Equity</b>	<b>2,828</b>

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