

Oxaide — Private desk

REF SAMPLE-board • 2026-09-16

Subject: Sample board

SAMPLE • FICTIONAL FIGURES • REAL FORMAT — not a live fact, judge the structure

Isolated computer per job • Uploads wiped 24h • Packs 90d • No source? Red flag. Wrong key claim? Full refund (hi@oxaide.com, 14d). Research, not advice.

Request

Sample input bundle

Summary

SAMPLE PACK — FORMAT DEMO — EVERY FIGURE BELOW IS FICTIONAL AND MARKED (sample).

Board pack (SAMPLE): fictional SG acquisition

Thesis, five risks and prior-year tie-out for board discussion — senior summary. All figures fictional (sample) and tied to SAMPLE placeholders only; no live company was reviewed.

16 Sep 2026 (SGT) • REF SAMPLE-board

BOTTOM LINE UP FRONT

Verdict (on SAMPLE figures only): proceed toward confirmatory checks for SAMPLE Target Pte. Ltd. (fictional name) at an enterprise value of S\$18,500,000 (sample) — an equity cheque of about S\$15,400,000 (sample) after S\$3,100,000 (sample) net debt. Do not sign until the two red flags below are closed.

Why it reads well on paper (sample figures):

- Revenue of S\$12,400,000 (sample) in FY2025, up 13.8% (sample) on FY2024, with growth in all three segments.
- EBITDA of S\$2,480,000 (sample) at a 20.0% (sample) margin; the price implies 7.5x (sample) EBITDA.
- Net debt of 1.25x (sample) EBITDA leaves headroom against the SAMPLE term sheet covenant of 2.5x (sample).

Thesis — what the SAMPLE figures claim

#	Claim (sample figures)	Source	Page	Confidence
1	Revenue S\$12,400,000 (sample) in FY2025, up 13.8% (sample)	SAMPLE VDR Doc 3.1	p.4	Illustrative
2	EBITDA S\$2,480,000 (sample); margin 20.0% (sample)	SAMPLE VDR Doc 3.1	p.5	Illustrative
3	EV S\$18,500,000 (sample) is 7.5x (sample) EBITDA	SAMPLE term sheet	p.1	Illustrative

#	Claim (sample figures)	Source	Page	Confidence
4	Net debt S\$3,100,000 (sample); equity cheque S\$15,400,000 (sample)	SAMPLE VDR Doc 5.2	p.3	Illustrative
5	All three segments grew (sample) — see the attached workbook (sheet Tie-out)	SAMPLE VDR Doc 3.1	p.6	Illustrative

Five risks

#	Risk	Figure or term (sample)	Source	Page	Confidence
1	Customer concentration is high	Top 1 = 22% (sample); top 3 = 46% (sample) of revenue	SAMPLE VDR Doc 4.2	p.7	Illustrative
2	Main warehouse lease ends soon	Expiry Mar 2027 (sample); renewal unconfirmed	SAMPLE VDR Doc 6.1	p.2	Illustrative
3	Related-party revenue may not repeat	18% (sample) of revenue from vendor-linked entities	SAMPLE VDR Doc 4.4	p.3	RED FLAG — no independent confirmation in SAMPLE set
4	FY2024 comparatives were restated	Revenue restated down S\$400,000 (sample)	SAMPLE VDR Doc 3.1	p.5	Illustrative
5	Cash collection slowed	Receivables stretched 52 to 71 days (sample)	SAMPLE VDR Doc 5.1	p.2	Illustrative

Prior-year tie — format demo

FY2024 as first reported versus FY2024 as restated in the FY2025 comparatives (all sample):

Line	FY2024 reported (sample)	FY2024 restated (sample)	Variance (sample)	Tie
Revenue	S\$11,300,000 (sample)	S\$10,900,000 (sample)	S\$-400,000 (sample)	Ties to restatement note (sample)
Cost of sales	S\$8,100,000 (sample)	S\$7,900,000 (sample)	S\$-200,000 (sample)	Ties to restatement note (sample)
Gross profit	S\$3,200,000 (sample)	S\$3,000,000 (sample)	S\$-200,000 (sample)	Arithmetic check passes (sample)
Trade receivables	S\$1,610,000 (sample)	S\$2,410,000 (sample)	S\$800,000 (sample)	RED FLAG — re-aged with no ledger in SAMPLE set

So what: the P&L restatement is explained on paper; the receivables re-ageing is not — close it before signing.

Honest gaps

- Paid records omitted: full company filings and credit reports sit behind payment and were not purchased for this format demo; nothing above relies on them.
- No live sources: every figure is fictional, so no real outlet is cited as evidence. Source lines show the pack format (source + page + confidence) with SAMPLE placeholders.
- To confirm before paying on a real deal: audited accounts, bank proof of the debt figure, the lease renewal in writing, and an aged receivables ledger.

Next steps

1. Ask the vendor for the aged receivables ledger and close the tie-table red flag.
2. Get independent confirmation that the 18% (sample) related-party revenue repeats without the vendor.
3. Secure the warehouse renewal in writing, or re-price for a move (lease ends Mar 2027 (sample)).
4. Re-run this pack on audited accounts before the board approval vote.
5. Hold the equity cheque at or below S\$15,400,000 (sample) unless a check above improves the thesis.

Sources

Format demo — one line per key claim (source + page + confidence). No live pages were read because every figure is fictional.

- SAMPLE VDR Doc 3.1 — management accounts FY2024–FY2025 — VDR p.4–6 (sample) — Confidence: Illustrative
- SAMPLE VDR Doc 4.2 — customer split — VDR p.7 (sample) — Confidence: Illustrative
- SAMPLE VDR Doc 4.4 — related-party note — VDR p.3 (sample) — Confidence: RED FLAG, unconfirmed
- SAMPLE VDR Doc 5.1 — receivables ageing — VDR p.2 (sample) — Confidence: Illustrative
- SAMPLE VDR Doc 5.2 — debt schedule — VDR p.3 (sample) — Confidence: Illustrative
- SAMPLE VDR Doc 6.1 — warehouse lease — VDR p.2 (sample) — Confidence: Illustrative
- SAMPLE term sheet — price and structure — p.1 (sample) — Confidence: Illustrative

SAMPLE — all figures fictional and marked (sample). Oxaide • UEN 201806463W • Research, not advice • REF SAMPLE-board