

## THE DILIGENCE FACTORY

Alpha Manufacturing | Illustrative Quality of Earnings Analysis

**ILLUSTRATIVE SAMPLE - NOT BASED ON AN ACTUAL CLIENT**

AI-Powered. Human-Reviewed. Evidence-Linked.

### Scope & Limitations

Illustrative Sample - Not Based on an Actual Client. These figures demonstrate a reporting format only. This is not an audit, attestation, or investment recommendation.

### Executive Summary

Illustrative reported EBITDA: \$23.7 million. Approved sample adjustments: \$1.04 million. Illustrative adjusted EBITDA: \$24.74 million. Source: sample management accounts and sample adjustment register.

### Selected Findings

Revenue recognition: \$2.1 million illustrative potential exposure. Obtain contract-level support for milestone revenue.

Customer concentration: the largest illustrative customer represents 29% of revenue. Assess contract duration and renewal risk.