

PLAIN ENGLISH

How to read a P&L like a buyer.

Five lines tell you most of the story.

THE METHOD

Buyers do not read top to bottom.

They hunt. Real profit, owner dependence, hidden costs, direction of travel, and concentration. Everything else on the page is decoration around those five answers.

LINE ONE

Revenue: direction beats size.

Three flat or rising years beat one big year. Lumpy project revenue is worth less than boring repeat revenue at the same total, because next year is already half sold.

Ask what happens to revenue if nobody picks up the phone for a month.

LINE TWO

Gross margin: is the work itself profitable?

Revenue minus the direct cost of doing the jobs. If this number erodes year over year, the business is buying work with price cuts, and no amount of overhead trimming fixes that.

LINE THREE

The add back section.

Owner salary and payroll taxes

fair

Personal truck, phone, travel

fair

One time lawsuit, flood repair

fair

Family on payroll who work

not fair

Add backs turn reported profit into SDE. Honest ones raise the price. Aggressive ones kill the buyer's trust in every other number.

LINE FOUR

The costs that are missing.

A market rate manager if you leave. Deferred maintenance on aging trucks. Software the seller's nephew was doing for free. Buyers add these in, and the profit that survives is the one they multiply.

LINE FIVE

Red flags that reprice everything.

- One customer over 20 percent of revenue

- Cash sales that never hit the books

- Margins that swing wildly year to year

- Numbers that do not match the tax returns

None of these kill a deal on their own. All of them move the price.

TRY IT

See a full buyer's read in the terminal.

OMNIRA

PRIVATE EQUITY OS

Overview

ANALYZE

LBO Studio

Debt Capacity

Exit Analyzer

SOURCE

Deal Screener

Add-On Finder

Comps Database

MONITOR

Portfolio

Value Creation

Fund Performance

PRODUCE

IC Memo

REFERENCE

Field Guide

OMNIRA CAPITAL PARTNERS

Firm overview

Three funds, 9 active platforms, and a 113-name pipeline in essential home & industrial services. Data as of June 30, 2026.

NEW TO PRIVATE EQUITY?

This platform teaches by doing. Start with the **Field Guide** for the concepts, pick a company in the **Deal Screener**, then run your first buyout model in the **LBO Studio**. Every page has an **? Explain this page** button when you need the concept behind the numbers. Buying something smaller? Set the deal scale in the sidebar to Main Street.

Start with the Field Guide

COMMITTED CAPITAL

\$485M

across Funds I-III

ACTIVE PORTFOLIO EBITDA

\$50.2M

\$244M revenue

FUND I NET IRR

21.6%

2.36x TVPI - harvesting

MARKET ENTRY MEDIAN

7.0x

2025-26 recorded deals

BASE RATE (SOFR)

4.10%

senior debt at SOFR + 475 bps

Fund family

Fund performance →

FUND	SIZE	DPI	TVPI	NET IRR	STATUS
Fund I '18	\$85M	2.25x	2.38x	21.6%	● Harvesting
Fund II '21	\$150M	0.45x	1.57x	13.1%	● Fully invested
Fund III '24	\$250M	0.08x	1.01x	0.9%	● Investing

Portfolio pulse

Portfolio →

Active companies

9

BEST PERFORMER

Summit Septic Partners

+195% EBITDA since entry

Blended margin

20.6%

WATCH LIST

Ridgeline Roofing Systems

-23% - 4.8x leverage

Covenant breaches

1

Add-ons completed

7

△ Ridgeline Roofing Systems above covenant — remediation plan in Value Creation.

Every module reads a business the way a committee would, in plain English.

DM the word **TERMINAL** for access