

Haem.io

Financial Projections & Cash Flow Analysis

Detailed 5-year financial roadmap with quarterly cash flow breakdowns

Executive Summary

SEED INVESTMENT £750,000 18-month runway	AVG. MONTHLY BURN £42k Variable by phase	FIRST REVENUE Q1 2028 After Q4 2027 contracts	BREAK-EVEN Q4 2028 Year 3
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Understanding Our Revenue Timeline

We anticipate closing first sales contracts in **Q4 2027** (Year 2). However, following standard SaaS accounting practices, revenue is recognized upon service delivery. With typical NHS procurement and onboarding cycles (3-6 months), revenue recognition begins in **Q1 2028** (Year 3). This is why Year 2 shows contracts signed but £0 revenue — it's an accounting timing difference, not a lack of sales activity.

Year 1 (2026): Foundation & Validation

Q1 2026

- Founder salaries begin
- Compliance Officer hiring
- Regulatory strategy finalization
- Monthly Burn: **£50k** | Quarterly Spend: **£150k** | Cash Balance: **£600k**

Q2 2026

- Clinical Validation Lead onboarded
- Team complete (4 founders + 2 hires)
- UKCA prep & documentation begins
- Monthly Burn: **£50k** | Quarterly Spend: **£150k** | Cash Balance: **£450k**

Q3 2026

- NHS pilot studies launch
- UKCA certification process starts
- Technical documentation complete
- Monthly Burn: **£40k** | Quarterly Spend: **£120k** | Cash Balance: **£330k**

Q4 2026

- UKCA submission to notified body
- Pilot studies data collection
- Initial clinical validation results
- Monthly Burn: **£40k** | Quarterly Spend: **£120k** | Cash Balance: **£210k**

Year 1 Total: Revenue: £0 | Spend: **£540k** | Net: **-£540k** | Remaining Runway: 6 months

Year 2 (2027): Certification & First Sales

Q1 2027

- UKCA certification in progress
- Pilot studies wrap-up
- Clinical validation reports
- Monthly Burn: **£35k** | Quarterly Spend: **£105k** | Cash Balance: **£105k**

Q2 2027

- **UKCA certification received**
- **Series A fundraising begins (£2M-£3M)**
- Commercial launch preparation
- Monthly Burn: **£35k** | Cash Balance reaches £0 → Series A closes

Q3 2027

- Sales activities begin
- NHS trust demos & presentations
- Contract negotiations start
- Contracts Signed: 0 | Revenue: £0

Q4 2027

- **First contracts signed: 2-3 NHS trusts**
- Implementation planning begins
- Contract Value: **£150k-£200k**
- Revenue Recognized: £0 (Revenue starts Q1 2028)

Year 2 Total: Contracts Signed: £150k-£200k | Revenue Recognized: £0 | Spend: **£300k** | Net: **-£300k**

Year 3 (2028): Revenue & Growth

Quarter	Key Milestones	Revenue	Costs	Net
Q1 2028	First revenue recognized, initial 2-3 trusts go live, 3 new contracts signed	£0	£150k	- £150k
Q2 2028	10 NHS trusts onboarded, 2 private hospitals signed, revenue ramp accelerates	£175k	£160k	+£15k
Q3 2028	Additional trusts onboarding, positive cash flow achieved	£250k	£170k	+ £80k
Q4 2028	Break-even achieved, 12 NHS + 2 private active, international expansion prep	£275k	£180k	+£95k

Year 3 Total: Revenue: **£700k** | Costs: **£660k** | Net Profit: **+£40k** | Customers: 10 NHS + 2 private

Year 4 (2029): Scale & International Expansion

Key Milestones

- **Q1:** 15 NHS trusts operational
- **Q2:** Middle East expansion begins (UAE, Saudi Arabia)
- **Q3:** 3 diagnostic labs signed (high-volume contracts)
- **Q4:** Team expansion to 12 employees

Annual Revenue:	£2.4M
Operating Costs:	£1.2M
Net Profit:	+£1.2M
Customers:	15 NHS + 3 Middle East + 3 labs

Year 5 (2030): Market Leadership

Key Milestones

- **Q1-Q2:** Malaysia & GCC expansion
- **Q2:** 20 NHS trusts + national framework agreement
- **Q3:** Additional blood cancer types (MDS, lymphoma)
- **Q4:** Series B fundraising for pan-cancer expansion

Annual Revenue:	£5.6M
Operating Costs:	£2.4M
Net Profit:	+£3.2M
Customers:	20+ NHS + international

5-Year Financial Summary

Year	Period	Customers	Contracts Signed	Revenue	Costs	Net P/L
Year 1	2026	Pilots & validation	—	£0	£540k	-£540k
Year 2	2027	UKCA approval, first sales	Q4: 2-3 trusts	£0	£300k	-£300k
Year 3	2028	10 NHS + 2 UK private	10 additional	£700k	£660k	+£40k
Year 4	2029	15 NHS + Middle East + 3 labs	18 total active	£2.4M	£1.2M	+ £1.2M
Year 5	2030	20 NHS + Malaysia + GCC	25+ total active	£5.6M	£2.4M	+ £3.2M

Key Assumptions & Notes

Seed Runway (18 months)

- £750k total investment
- Variable burn: £50k → £40k → £35k monthly
- Covers team, regulatory, pilots, operations
- Series A required by Q2 2027

Revenue Recognition

- Contracts signed Q4 2027
- Revenue recognized upon service delivery (Q1 2028+)
- NHS payment terms: 30-60 days
- Annual subscription model

Series A Fundraising

- Target: £2M-£3M in Q2-Q3 2027
- Funds growth, sales team, international expansion
- Post-UKCA, with pilot validations complete
- Valuation: £8M-£12M pre-money

Pricing Strategy

- NHS Trusts: £50k-£100k/year
 - Private Hospitals: £75k-£150k/year
 - Diagnostic Labs: £100k-£200k/year
 - Based on case volume & complexity
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These projections are based on current market conditions, regulatory timelines, and conservative customer acquisition estimates. Actual results may vary. Built on WHO & ICC global standards — ready to scale worldwide.