

# IHM - Management reports Jan-24 to Jun-24



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|  | Jan-24        | Feb-24        | Mar-24        | Apr-24        | May-24        | Jun-24        |
|--|---------------|---------------|---------------|---------------|---------------|---------------|
| <b>PROFIT &amp; LOSS</b>                           |               |               |               |               |               |               |
| <b>Revenue</b>                                     |               |               |               |               |               |               |
| One off Revenue                                    | -             | -             | -             | -             | -             | -             |
| Recurring Revenue                                  | 18,475        | 18,475        | 18,475        | 18,475        | 18,475        | 18,475        |
| <b>Total</b>                                       | <b>18,475</b> | <b>18,475</b> | <b>18,475</b> | <b>18,475</b> | <b>18,475</b> | <b>18,475</b> |
| <b>Cost of sales</b>                               |               |               |               |               |               |               |
| Cost of Sales                                      | 18,250        | 7,728         | 4,169         | 12,847        | 2,946         | 2,800         |
| Gross Wages and Salaries (COS)                     | 8,717         | 10,017        | 8,717         | 8,813         | 8,590         | 7,917         |
| COS Ers NI   | 883           | 883           | 883           | 883           | 976           | 653           |
| COS Ers Pension                                    | -             | -             | 182           | 199           | 367           | -             |
| <b>Total</b>                                       | <b>27,850</b> | <b>18,628</b> | <b>13,951</b> | <b>22,742</b> | <b>12,879</b> | <b>11,370</b> |
| <b>Gross profit</b>                                | <b>-9,375</b> | <b>-153</b>   | <b>4,524</b>  | <b>-4,267</b> | <b>5,596</b>  | <b>7,105</b>  |
| <i>GP margin (%)</i>                               | -51%          | -1%           | 24%           | -23%          | 30%           | 38%           |
| <b>Administrative expenses</b>                     |               |               |               |               |               |               |
| Gross wages and Salaries (Admin Expenses)          | 0             | 0             | 0             | 0             | 0             | 0             |
| Directors wages and Salaries (Incl Ni and Pension) | 22,500        | 22,000        | 14,750        | 14,750        | 14,750        | 14,750        |
| Other Administrative Expenses                      | 3,794         | 11,277        | 18,575        | 6,294         | 11,233        | 3,964         |
| <b>Total</b>                                       | <b>26,294</b> | <b>33,277</b> | <b>33,325</b> | <b>21,044</b> | <b>25,983</b> | <b>18,714</b> |

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|                              | Jan-24         | Feb-24         | Mar-24         | Apr-24         | May-24         | Jun-24         |
|------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|
| <b>EBITDA</b>                | <b>-35,669</b> | <b>-33,430</b> | <b>-28,801</b> | <b>-25,311</b> | <b>-20,387</b> | <b>-11,609</b> |
| <i>EBITDA (%)</i>            | -193%          | -181%          | -156%          | -137%          | -110%          | -63%           |
| <b>Non-Operational Costs</b> |                |                |                |                |                |                |
| Exceptional Costs            | 0              | 0              | 0              | 0              | 0              | 0              |
| Investor Fees                | 6,050          | 6,000          | 6,000          | 6,000          | 6,000          | 6,000          |
| <b>Adjusted EBITDA</b>       | <b>-41,718</b> | <b>-39,430</b> | <b>-34,801</b> | <b>-31,311</b> | <b>-26,387</b> | <b>-17,608</b> |
| <b>Profit before Tax</b>     | <b>-41,718</b> | <b>-39,430</b> | <b>-34,801</b> | <b>-31,311</b> | <b>-26,387</b> | <b>-17,608</b> |
| <b>Deferred Tax</b>          |                |                |                |                |                |                |
| <b>Tax Charge</b>            | -              | -              | -              | -              | -              | -              |
| <b>Profit after Tax</b>      | <b>-41,718</b> | <b>-39,430</b> | <b>-34,801</b> | <b>-31,311</b> | <b>-26,387</b> | <b>-17,608</b> |
| <b>Retained Earnings</b>     |                |                |                |                |                |                |
| Retained Earnings b/f        | -74,307        | -116,025       | -155,455       | -190,256       | -221,568       | -247,955       |
| Profit after tax             | -41,718        | -39,430        | -34,801        | -31,311        | -26,387        | -17,608        |
| Dividends Paid               |                |                |                |                |                |                |
| Retained Earnings c/f        | -116,025       | -155,455       | -190,256       | -221,568       | -247,955       | -265,563       |

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|                                    | Jan-24         | Feb-24         | Mar-24         | Apr-24         | May-24         | Jun-24         |
|------------------------------------|----------------|----------------|----------------|----------------|----------------|----------------|
| BALANCE SHEET                      | Forecast       | Forecast       | Forecast       | Forecast       | Forecast       | Forecast       |
| <b>Fixed Assets</b>                |                |                |                |                |                |                |
| IHM Software - Portal              | 34,450         | 34,817         | 59,983         | 60,350         | 60,717         | 69,683         |
| Tangible NBV                       | -              | -              | -              | -              | -              | -              |
| <b>Total fixed assets</b>          | <b>34,450</b>  | <b>34,817</b>  | <b>59,983</b>  | <b>60,350</b>  | <b>60,717</b>  | <b>69,683</b>  |
| <b>Current assets</b>              |                |                |                |                |                |                |
| Trade Debtors                      | 40,462         | 62,632         | 63,292         | 85,462         | 107,632        | 129,142        |
| Other Debtors                      | 10,372         | 9,315          | 8,258          | 7,200          | 6,143          | 5,086          |
| Cash                               | 25,965         | 44,540         | 27,861         | 12,125         | 4,302          | -317           |
| <b>Total current assets</b>        | <b>76,799</b>  | <b>116,487</b> | <b>99,411</b>  | <b>104,787</b> | <b>118,077</b> | <b>133,911</b> |
| <b>Total Assets</b>                | <b>111,249</b> | <b>151,304</b> | <b>159,394</b> | <b>165,137</b> | <b>178,794</b> | <b>203,594</b> |
| <b>Liabilities</b>                 |                |                |                |                |                |                |
| Trade Creditors                    | 165,791        | 27,380         | 78,310         | 115,566        | 121,237        | 152,076        |
| Other Taxation and Social Security | 9,734          | -9,371         | -13,409        | -13,611        | 11,963         | 12,232         |
| Accruals and deferred Income       | 51,750         | 38,750         | 34,750         | 34,750         | 43,550         | 54,850         |
| <b>Total current liabilities</b>   | <b>227,275</b> | <b>56,759</b>  | <b>99,651</b>  | <b>136,705</b> | <b>176,750</b> | <b>219,158</b> |

| IHM - Management reports |   | Jan-24   | Feb-24   | Mar-24   | Apr-24   | May-24   | Jun-24   |
|--------------------------|---|----------|----------|----------|----------|----------|----------|
|                          | Total Liabilities                                     | 227,275  | 56,759   | 99,651   | 136,706  | 176,750  | 219,158  |
|                          | Net Assets / (Liabilities)                            | -129,392 | 81,178   | 46,377   | 15,066   | -10,955  | -19,596  |
|                          | Share capital and reserves                            |          |          |          |          |          |          |
|                          | Retained Earnings                                     | -116,025 | -155,455 | -190,256 | -221,568 | -247,955 | -265,563 |
|                          | Share Premium   |          | 250,000  | 250,000  | 250,000  | 250,000  | 250,000  |
|                          | Total share capital and reserves                      | -116,025 | 94,545   | 59,744   | 28,432   | 2,045    | -15,563  |
| CF                       |   | Forecast | Forecast | Forecast | Forecast | Forecast | Forecast |
|                          | CASH GENERATED FROM OPERATIONS                        |          |          |          |          |          |          |
|                          | Operating profit                                      | -41,718  | -39,430  | -34,801  | -31,311  | -26,387  | -17,608  |
|                          | Adjustments for:                                      |          |          |          |          |          |          |
|                          | Depreciation charges                                  | -        | -        | -        | -        | -        | -        |
|                          | Amortisation charges                                  | 0        | 0        | 0        | 0        | 0        | 0        |
|                          | (Profit) / loss on disposal of fixed assets           |          |          |          |          |          |          |
|                          | Operating cash flow before changes in working capital | -41,718  | -39,430  | -34,801  | -31,311  | -26,387  | -17,608  |
|                          | Changes in working capital                            |          |          |          |          |          |          |

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|   | Jan-24        | Feb-24          | Mar-24         | Apr-24         | May-24        | Jun-24        |
|---|---------------|-----------------|----------------|----------------|---------------|---------------|
| (Increase) / decrease in trade receivables                    | 26,670        | -22,170         | -660           | -22,170        | -22,170       | -21,510       |
| (Increase) / decrease in other receivables                    | 1,057         | 1,057           | 1,057          | 1,057          | 1,057         | 1,057         |
| (Decrease) / increase in trade payables                       | 27,626        | -138,411        | 50,930         | 37,256         | 5,671         | 30,839        |
| (Decrease) / increase in other payables                       | 5,764         | -32,105         | -8,039         | -201           | 34,373        | 11,569        |
| <b>Cash generated from operations</b>                         | <b>19,399</b> | <b>-231,059</b> | <b>8,488</b>   | <b>-15,369</b> | <b>-7,456</b> | <b>4,348</b>  |
| <b>Cash flows from investing activities</b>                   |               |                 |                |                |               |               |
| Proceeds from sale of fixed assets                            |               |                 |                |                |               |               |
| Investment in fixed/ intangible assets                        | -367          | -367            | -25,167        | -367           | -367          | -8,967        |
| <b>Net cash from investing activities</b>                     | <b>-367</b>   | <b>-367</b>     | <b>-25,167</b> | <b>-367</b>    | <b>-367</b>   | <b>-8,967</b> |
| <b>Cash flows from financing activities</b>                   |               |                 |                |                |               |               |
| Investment received   |               | 250,000         |                |                |               |               |
| Dividends paid  |               |                 |                |                |               |               |
| <b>Net cash from financing activities</b>                     | <b>0</b>      | <b>250,000</b>  | <b>0</b>       | <b>0</b>       | <b>0</b>      | <b>0</b>      |
| <b>Net (decrease) / increase in cash and cash equivalents</b> | <b>19,032</b> | <b>18,574</b>   | <b>-16,679</b> | <b>-15,736</b> | <b>-7,823</b> | <b>-4,619</b> |
| Cash and cash equivalents at beginning of period              | 6,933         | 25,965          | 44,540         | 27,861         | 12,125        | 4,302         |
| <b>Cash and cash equivalents at end of period</b>             | <b>25,965</b> | <b>44,540</b>   | <b>27,861</b>  | <b>12,125</b>  | <b>4,302</b>  | <b>-317</b>   |