

INCOME STATEMENT	2025	2026	2027	2028	2029	2030
REVENUE						
Sales Revenue	\$0	\$801,990	\$17,913,108	\$53,153,467	\$102,868,477	\$148,118,801
Collaboration Revenue	\$250,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Royalty Revenue	\$0	\$153,678	\$710,680	\$3,192,305	\$42,320,679	\$67,786,614
Licensing Revenue	\$0	\$1,000,000	\$1,500,000	\$2,000,000	\$2,500,000	\$3,000,000
Returns	\$0	-\$12,030	-\$268,697	-\$759,669	-\$1,442,271	-\$1,984,218
Total Revenue	\$ 250,000	\$ 2,943,638	\$ 20,855,091	\$ 58,586,104	\$ 147,246,885	\$ 217,921,196
COGS						
Product	\$ -	\$ 186,400	\$ 6,095,151	\$ 20,604,646	\$ 34,404,567	\$ 54,045,629
Royalties	\$ -	\$ 32,080	\$ 716,524	\$ 2,025,783	\$ 3,846,055	\$ 5,291,249
Other						
Total COGS	\$ -	\$ 218,480	\$ 6,811,675	\$ 22,630,429	\$ 38,250,622	\$ 59,336,877
Gross Margin	\$ 250,000	\$ 2,725,159	\$ 14,043,416	\$ 35,955,674	\$ 108,996,263	\$ 158,584,319
Expenses						
R & D	\$ 938,175	\$ 2,309,903	\$ 4,198,997	\$ 4,473,382	\$ 4,079,695	\$ 4,336,008
FDA & PreClinical	\$ 879,905	\$ 699,464	\$ 718,583	\$ 725,845	\$ 630,773	\$ 524,102
Marketing	\$ 497,144	\$ 730,532	\$ 1,507,532	\$ 2,305,872	\$ 2,383,901	\$ 2,456,016
Operations (Manufacturing)	\$ -	\$ 728,086	\$ 1,020,497	\$ 751,709	\$ 766,103	\$ 775,939
G & A	\$ 565,218	\$ 690,697	\$ 796,728	\$ 910,374	\$ 891,371	\$ 872,369
Expenses	\$ 2,880,442	\$ 5,158,683	\$ 8,242,336	\$ 9,167,183	\$ 8,751,844	\$ 8,964,434
EBITDA	\$ (2,630,442)	\$ (2,433,524)	\$ 5,801,079	\$ 26,788,492	\$ 100,244,419	\$ 149,619,885
Interest						
Depreciation						
Operating Income	\$ (2,630,442)	\$ (2,433,524)	\$ 5,801,079	\$ 26,788,492	\$ 100,244,419	\$ 149,619,885
Taxes	\$ -	\$ -	\$ (1,218,227)	\$ (5,625,583)	\$ (21,051,328)	\$ (31,420,176)
Other Income						
Net Income	\$ (2,630,442)	\$ (2,433,524)	\$ 4,582,853	\$ 21,162,908	\$ 79,193,091	\$ 118,199,709
IRR				99%		
5 Year Sales Summary	2025	2026	2027	2028		
Control Console	0	20	96	240	300	360
UltraStat 3mm Mini LS	0	462	9,792	33,984	72,864	120,384
UltraStat 5mm LS	0	180	7992	32184	71064	118584
UltraStat Maxx	0	0	5472	18432	38232	62352
UltraStat PO						
Pen Probe						
Total UltraStat sales	0	642	23256	84600	182160	301320
3mm kit sales/placed console	0	0	17	24	40	56
5mm kit sales/placed console	0	0	14	22	39	55
10mm kit sales/placed console	0	0	10	13	21	29
Total kit sales/placed console	0	0	41	59	100	140
Consoles placed per sales rep	0	7	21	38	67	57
Kits placed per sales rep	0	214	5168	13429	40480	47829
Percentage of surgical suites sold	0.00%	0.06%	0.27%	0.69%	0.86%	1.03%
Adoption Rate/year	0	0	461	243	583	583
CU Placement Rate/month	0	1	6	12	5	5
Electrosurgical Procedures (millio	44.9	47.5	50.3	53.2	56.3	59.5
Percentage of procedures	0.00%	0.00%	0.05%	0.16%	0.32%	0.51%
Surgical Procedures per day	123014	130148	137697	145684	154133	163073
Adoption Rate/month	0	49	1885	5112	8130	9930
Adoption Rate/month/CU	#DIV/0!	36	298	426	1626	1986
Ultrastat Adoption Rate/month/CU	#DIV/0!	1	6	12	5	5
Adoption Rate Procedures/day	0	2	64	232	499	826
Adoption Rate %Procedures/day	0.000%	0.001%	0.046%	0.159%	0.324%	0.506%
Adoption Rate Procedures/day/CU	#DIV/0!	0.1	0.7	1.0	1.7	2.3
Global Electrosurgical Market (Billion	\$ 6.50	\$ 6.94	\$ 7.40	\$ 7.90	\$ 8.43	\$ 8.99
Market Percent	0.00%	0.01%	0.24%	0.67%	1.22%	1.65%