



Unifying the care experience.

## Appendix 4C



For personal use only

## ASX Release

### Appendix 4C – Q1 2020 Quarterly Cash Flow Report

30 April 2020 – Sydney, Australia– Oneview Healthcare PLC (ASX:ONE) a global healthcare technology company today released its Appendix 4C – Quarterly Cashflow report for the period ending 31st March 2020 (Q1 FY20).

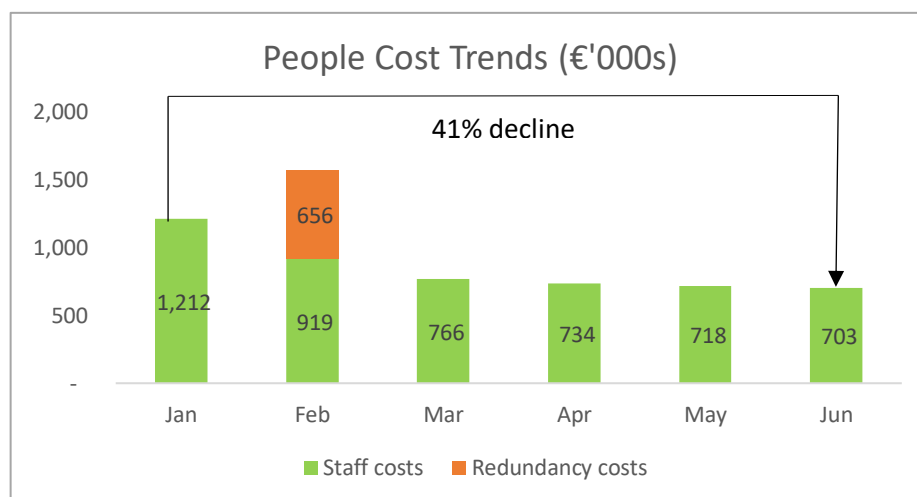
#### Operational Highlights

- Recurring revenue and customer base remain steady however the company continues to monitor the risks associated with the COVID-19 pandemic including:
  - Inability to access patient rooms at certain customer sites;
  - Fiscal pressure on our existing clients due to the cancellation of elective surgery; and
  - Supply-chain issues procuring hardware including Coax devices
- New cloud-based solution launched in response to COVID-19 – first order received for 373 tablets from NYU Langone Health
- Organisational restructure delivering cost reductions in line with plan.

#### Financial Highlights

Operating cash net outflows for the quarter were €3.02 million (compared to €3.38 million in the previous quarter) which included:

- Receipts from customers of €1.72 million;
- Payments for staff costs in the quarter reduced to €2.90 million excluding one-time restructuring costs of €0.66 million associated with the previously announced strategic reorganization. The company expects a reduction of a further 28% in average quarterly staff costs to approximately €2.1 million per quarter for the remainder of 2020;
- Administration and corporate costs of €0.75 million (down by 12% compared to the pcp).
- Cash balances as at 31st March 2020 amounted to €6.81 million. The company's business model is predicated on a recurring revenue model (which generated €4.5m in recurring revenue in 2019).



**Directors** M Kaminski (Chairman) | L Berkowitz | J Fitter | M McCloskey | J Rooney

For personal use only

## Business Activity Report

During the quarter, Oneview has worked to rapidly develop new solutions and work with existing customers in response to the COVID-19 pandemic. The company is pleased to report its recurring revenue and installed base remain unaffected by COVID-19 and on par with previous quarters.

The onset of COVID-19 has highlighted the value of in-room technology at the patient's bedside, in minimizing physical contact and freeing up resources to focus on clinical care. In response to the pandemic, Oneview embarked on the rapid development of a cloud-based tablet solution during the quarter which was launched on April 16, 2020.

This solution, Oneview Cloud for COVID-19 enables virtual rounds; virtual visitations (allows patients to call friends and family); and virtual interpretation services. The solution can be installed and supported remotely, eliminating the need for Oneview staff to be on premise to install.

The first deployment of the new product is underway, with NYU Langone Health, one of the nation's premier academic medical centers in New York, where the COVID-19 crisis has been escalating rapidly. NYU Langone Health has procured Oneview's Cloud for COVID-19 tablet solution on more than 370 additional tablets across four hospitals.

The company has also been working with its clients, including Epworth HealthCare in Melbourne and Chris O'Brien Lifehouse in Sydney to deploy virtual rounding and virtual visitation on their existing Oneview platforms.

The pivot to focus on product innovation that meets demand for tools to promote safer collaboration between care teams and their patients is in line with the company's stated strategy to focus on its core healthcare business, and achieve short-term growth via expansion within existing customer sites.

Oneview has a recurring revenue base from 55 hospitals. However, it is mindful that the COVID-19 pandemic has presented several risks which may impact on the growth plan for 2020.

These include:

- Inability to access patient rooms at certain customer sites;
- Fiscal pressure on our existing clients due to the cancellation of elective surgery; and
- Supply-chain issues procuring hardware including Coax devices

The introduction of the cloud-based solution has been introduced to mitigate some of these risk factors, and the company will continue to tightly monitor costs.

COVID-19 has meant that the company's rollout of a product to support legacy coax cabling in established hospitals has been temporarily placed on hold due to supply chain constraints. This solution is ready to be rolled-out as the supply chain resumes and IT vendor access to hospitals normalises. In the interim, the new cloud-based solution provides an alternative for new and existing customers and enhances the Oneview product suite.

**Directors** M Kaminski (Chairman) | L Berkowitz | J Fitter | M McCloskey | J Rooney



Unifying the care experience.

The Company completed a restructuring program, which is forecast to reduce the cost base by approximately €8 million in 2020 compared to 2019.

Full time headcount at the end of March was 74 (December 2019: 112).

### **About Oneview Healthcare**

Oneview provides interactive healthcare technologies for patients, families and caregivers. Oneview's technology weaves a facility's existing disparate systems into a single seamless platform, allowing healthcare facilities to engage patients in meaningful ways, improve communication, and streamline clinical workflows. Patients enjoy the comfort and convenience of information, education, entertainment and environmental controls at the bedside, while facilities enjoy better health outcomes and patient satisfaction.

Enquiries: James Fitter, CEO

Oneview Healthcare

Website : [www.oneviewhealthcare.com](http://www.oneviewhealthcare.com)

**Directors** M Kaminski (Chairman) | L Berkowitz | J Fitter | M McCloskey | J Rooney

**Oneview Healthcare plc**

Block 2, Blackrock Business Park, Blackrock Co. Dublin, A94 H2X4 Ireland

**P** +353 1 524 1677 **E** [info@oneviewhealthcare.com](mailto:info@oneviewhealthcare.com) [oneviewhealthcare.com](http://oneviewhealthcare.com)

Irish Company Reg: 513842

ARBN 610 611 768

VAT Number 9853271T

For personal use only

## Appendix 4C

### Quarterly cashflow report for entities subject to Listing Rule 4.7B

**Name of entity**

Oneview Healthcare PLC

**ABN**

610 611 768

**Quarter ended ("current quarter")**

31<sup>st</sup> March 2020

<b>Consolidated statement of cash flows</b>	<b>Current quarter €'000</b>	<b>Year to date (3 months) €'000</b>
<b>1. Cash flows from operating activities</b>		
1.1 Receipts from customers	1,718	1,718
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	(419)	(419)
(c) advertising and marketing	(98)	(98)
(d) leased assets	-	-
(e) staff costs	(2,899)	(2,899)
(f) administration and corporate costs	(752)	(752)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	6	6
1.7 Government grants and tax incentives	447	447
1.8 Other – restructuring costs	(656)	(656)
Other – working capital movements	(369)	(369)
<b>1.9 Net cash from / (used in) operating activities</b>	<b>(3,022)</b>	<b>(3,022)</b>

<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(3)	(3)
	(d) investments	-	-
	(e) intellectual property	(68)	(68)
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(71)</b>	<b>(71)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>-</b>	<b>-</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	10,263	10,263
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(3,022)	(3,022)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(71)	(71)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	(364)	(364)
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>6,806</b>	<b>6,806</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter €'000</b>	<b>Previous quarter €'000</b>
5.1	Bank balances	6,806	10,263
5.2	Call deposits		-
5.3	Bank overdrafts		-
5.4	Other (provide details)		-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>6,806</b>	<b>10,263</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates (directors)</b>	<b>Current quarter €'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	182
6.2	Aggregate amount of payments to related parties and their associates included in item 2	

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments

**7. Financing facilities**

*Note: the term "facility" includes all forms of financing arrangements available to the entity.*

*Add notes as necessary for an understanding of the sources of finance available to the entity.*

- 7.1 Loan facilities
- 7.2 Credit standby arrangements
- 7.3 Other (please specify)
- 7.4 **Total financing facilities**

Total facility amount at quarter end €'000	Amount drawn at quarter end €'000
-	-
-	-
-	-
-	-

**7.5 Unused financing facilities available at quarter end**

-
---

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

N/A

**8. Estimated cash available for future operating activities**

**€'000**

8.1	Net cash from / (used in) operating activities (Item 1.9)	(3,022)
8.2	Cash and cash equivalents at quarter end (Item 4.6)	6,806
8.3	Unused finance facilities available at quarter end (Item 7.5)	-
8.4	Total available funding (Item 8.2 + Item 8.3)	6,806
8.5	<b>Estimated quarters of funding available (Item 8.4 divided by Item 8.1)</b>	2.25

8.6 If Item 8.5 is less than 2 quarters, please provide answers to the following questions:

1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer:

2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer:

3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer:



## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30 April 2020

Authorised by: By The Board

### Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – e.g. Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.