



Unifying the care experience.

Appendix 4C



ASX Release

Appendix 4C – Q3 2021 Quarterly Cash Flow Report

26 October 2021 – Sydney, Australia – Oneview Healthcare PLC ("Oneview" or "the Company") a global healthcare technology company today released its Appendix 4C – Quarterly Cashflow report for the quarter ending 30 September 2021 (Q3 FY21).

Operational Highlights

- On August 6, the Company was awarded ISO 27701 certification, following a rigorous independent audit of Oneview's systems, facilities and processes. This is in addition to the ISO 27001 certification which Oneview was awarded on 26 March 2021.
- On August 27, CXP Cloud Enterprise was made available in the Microsoft Azure Marketplace, an online market for buying and selling cloud solutions certified to run on Azure. The Azure Marketplace helps connect companies seeking innovative, cloud-based solutions with partners who have developed solutions that are ready to use.
- On August 29, the Children's Hospital and Medical Center in Omaha, Nebraska opened their new Hubbard tower. This is the first US customer to go live with Oneview's Android Set Top Box (STB), with the STB and Tablet solution live in 188 rooms and the STB solution live in 55 waiting areas in the new state-of-the-art clinical facility. Additionally, Oneview rolled out a tablet solution in 93 beds in the existing Wiebe Tower the of Children's Hospital enhancing the patient experience in this facility. The implementation of the Oneview solution was completed on time for the opening of the Hubbard tower and with great feedback from the client on the product and the project team. Oneview will be expanding the STB solution in the Wiebe tower in 2022.
- Oneview and Regis Aged Care Pty Ltd (a wholly owned subsidiary of Regis Healthcare Limited) attended Court directed mediation in relation to Oneview's claim for breach of the Collaboration Agreement between the two companies. The mediation concluded without a resolution between the parties. Oneview intends to approach the Court to relist the proceedings for directions for preparation of the proceedings for a final hearing.

CEO Outlook

After having spent the entire quarter in the United States meeting with existing and prospective customers Oneview is confident that the value proposition of bedside technology has been significantly enhanced by the pandemic.

Nursing efficiency and optimization are key pain points for hospital leaders. Empowering the patient to help manage their own care through functionalities such as electronic meal ordering and service requests has become increasingly critical as it removes non-medical and potentially lower priority tasks from an already overstretched care-team, enabling them to focus on the delivery of quality care. Oneview's inaugural Nurse User Group meeting scheduled to be held in November will focus on opportunities for technology to positively affect nursing workload.

Directors M Kaminski (Chairman) | N Asaria | L Berkowitz | J Fitter | J Rooney

Financial budgets of existing and potential new customers have been negatively impacted by the pandemic and slowed both the number of RFP's and the conversion rate for a number of opportunities in our pipeline. Operationally, patient flow is more time-sensitive, increasing the importance of safe and on-time discharge. Hospital priorities remain fluid but Oneview has observed that deployment of an open scalable real-time technology platform at the bedside is a key consideration and will assist our customers to cater to the rapidly changing hybrid models of care.

We continue engagement with existing customers and opportunities for expansion of the Oneview platform across more beds and transitioning to Cloud Enterprise. Oneview has been actively assisting customers by providing executive workshops focusing on e-sitting, virtual care and enhanced patient experience initiatives for a US based customer and undertaking a consultancy role in the planning study for a large not for profit Australian customer.

Whilst in the US, hospital operators large and small shared their current experiences, learnings and frustrations and the common refrain is that hospitals consider that they need to invest in partnerships that provide patient monitoring, experience management, accessibility and health equity and operational augmentation solutions to enable staff to be more productive while also meeting patient experience goals. This goal aligns with the value proposition of the Oneview platform which, via our partnership strategy, allows for the delivery of virtual care including patient monitoring by remote staff, as well as enabling autonomous monitoring in the future with computer vision, a field of Artificial Intelligence (AI) which enables computers to derive meaningful information from digital video streams.

Financial Highlights

Net operating cash outflows were abnormally high for the quarter at €3.45m. This incorporates the following:

- Lower than expected receipts from customers of €1.43m. €0.78m of receipts which had been forecast for receipt in Q3 were delayed due to Covid operating conditions but subsequently received in the first two weeks of Q4 2021.
- A number of unusually large payments were reflected in the quarter:
 - Final stage payment of €875k was paid against the delivery of 2,000 Social Mobile All In One devices. These devices have been on-sold to specific customers with sales proceeds due to be received in Q4 2021.
 - Annual lumpsum D&O insurance premiums of €730k were paid in the quarter.
- Payments for staff costs in the quarter were €2.27m, up 2% on the prior period as personnel numbers have increased in our sales and deployment teams to resource new CXP Cloud Enterprise sales.
- Administration and corporate costs of €0.80 million were slightly up on the previous quarter as travel costs increased as Covid-19 travel restrictions were lifted and business travel resumed in the US.



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The Company's cash balances as at 30 September 2021 were €1.5 million.

Payments to related parties of the entity and their associates in the quarter were comprised of directors' fees totalling €95,000.

ESG

At the start of this year, the Company committed to a company-wide initiative around Environmental, Social and Governance and is pleased to report continued progress in Q3, as measured against the World Economic Forum universal ESG framework. Progress can be found [HERE](#) on our website and will continue to be reported on a quarterly basis.

This announcement has been approved for release by the board of Oneview Healthcare plc.

About Oneview Healthcare plc

For healthcare systems who lead on exemplary care, Oneview Healthcare plc provides digital tools for patients, families and caregivers to improve the care experience. Unifying a facility's systems, content and services into one digital Care Experience Platform at the point of care, Oneview helps providers to measure and improve experience, optimize patient flow, deliver virtual care and enable patients and families with dedicated touch and TV devices. Oneview has partnered with leading healthcare systems in the US, Australia, the Middle East and Asia to unify the care experience, in 63 hospitals.

Enquiries:

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Directors M Kaminski (Chairman) | N Asaria | L Berkowitz | J Fitter | J Rooney

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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")

30th September 2021

Consolidated statement of cash flows	Current quarter €'000	Year to date (9 months) €'000
1. Cash flows from operating activities		
1.1 Receipts from customers	1,433	6,230
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	(1,606)	(2,999)
(c) advertising and marketing	(120)	(301)
(d) leased assets	-	-
(e) staff costs	(2,273)	(6,612)
(f) administration and corporate costs	(799)	(2,315)
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	(45)	(53)
1.7 Government grants and tax incentives	638	1,251
1.8 Other – director's retirement payments	-	(177)
Other – working capital movements	(667)	(248)
1.9 Net cash from / (used in) operating activities	(3,439)	(5,224)

2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(43)	(75)
	(d) investments	-	-
	(e) intellectual property	-	-
	(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)	-	-
2.6	Net cash from / (used in) investing activities	(43)	(75)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	645
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	2
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(371)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	(354)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	-	(78)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	5,012	6,804
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(3,439)	(5,224)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(43)	(75)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	(78)
4.5	Effect of movement in exchange rates on cash held	12	115
4.6	Cash and cash equivalents at end of period	1,542	1,542

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter €'000	Previous quarter €'000
5.1	Bank balances	1,542	5,012
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,542	5,012

6.	Payments to related parties of the entity and their associates (directors)	Current quarter €'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1 (payments to directors)	95
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
7.1	-	-
7.2	-	-
7.3	-	-
7.4	-	-

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

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- 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.

8. Estimated cash available for future operating activities	€'000
8.1 Net cash from / (used in) operating activities (Item 1.9)	(3,439)
8.2 Cash and cash equivalents at quarter end (Item 4.6)	1,542
8.3 Unused finance facilities available at quarter end (Item 7.5)	-
8.4 Total available funding (Item 8.2 + Item 8.3)	1,542
8.5 Estimated quarters of funding available (Item 8.4 divided by Item 8.1)	0.5

- 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:

The Company does not expect to continue to have the Q3 level of operating cash flows. Q3 had higher than normal levels of cash outflows primarily due to:

- up front payments of €875k to suppliers for hardware, for which sales proceeds will be received in Q4; and
- annual insurance premium payments of €730,000 for the renewal of the Group's insurance policies.

€0.78m of customer receipts which had been forecast for receipt in Q3 were received in the first 2 weeks of Q4 2021.

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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:

The Company is currently exploring new funding options and believes that these will be successful.

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:

The Company expects to be able to continue its operations subject to successfully securing new funding.

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: 26 October 2021

Authorised by: **BY THE BOARD**
(Name of body or officer authorising release – see note 4)

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 – eg 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.