

Appendix 4C



ASX Release

Appendix 4C – Q3 2022 Quarterly Cash Flow Report

28 October 2022 – Sydney, Australia – Oneview Healthcare PLC (ASX:ONE) (“Oneview” or “the Company”), a global healthcare technology company, today released its Appendix 4C – Quarterly Cashflow report for the quarter ending 30 September 2022 (Q3 FY22).

Financial Highlights

The Company had a net operating cash outflow of €3.13m (9% lower than pcp net cash operating outflow of €3.44m). Annual insurance premiums of €720k (payable in one lump sum) are contributing to this higher than usual net outflow.

Other components of the operating cash outflow in the quarter comprised:

- Receipts from customers totalled €2.3m (up 81% on prior period and 60% on pcp).
- Payments in respect of staff costs of €2.9m were in line with the previous quarter. Given the increasingly uncertain economic environment, the Company initiated a workforce reduction program in October to ensure alignment with its strategic objective of reaching cash-flow breakeven. The Company will continue to manage its cost base in line with expected sales pipeline conversion.
- Admin and corporate costs of €827k were slightly lower than prior quarter of €856k. The Company has initiated some additional cost cutting programmes including a material downsizing of its office footprint and restricting travel to customer facing business only.

Payments to related parties of the entity and their associates in the quarter were comprised of directors' fees totalling €158,000.

Operational Highlights

- Successful validation of the company's new Virtual Care Application Programming Interface (API) enabling integration with virtual care platforms for 2-way video calls on the patient's television screen, was completed. This is a key step in the Company's Connected Patient Room strategy. Caregility is the first partner to integrate with the Virtual Care API, and successful validation took place in the quarter. The functionality has been showcased in several key sales demonstrations.
- OU Medical signed an agreement to migrate from its existing on-premise solution to the Oneview Cloud Enterprise solution, including a replacement of Windows hardware with Android hardware. Implementation commenced in the quarter. This is in line with the company's strategy to standardize customers on Android hardware. OU Medical also expanded to its Yukon ED location with Oneview in Q3.
- BJC HealthCare held their Enterprise and Shiloh specific design workshops and are on target for a Q4 go live at Shiloh as the first Cloud location for BJC.
- Kingman Regional Medical Center has completed its Cloud configuration and testing and will be going live in early Q4.
- NYU Langone confirmed plans to commission a further 900 beds across three additional hospitals in New York in H1 2023.
- Lancaster General Hospital renewed their Oneview contract until June 2023.

- Both Epworth and USCF Mission Bay Medical Center have continued progress on their migration to the Gen 3 platform and hardware refresh, in line with the Company's strategy to move to Android hardware.
- Two software releases were delivered in the quarter, including key functionality to enable automated, real-time collection of patient feedback during hospital stays and the full release of the integrated Digital Door Sign product, as well as security and technical improvements.
- Oneview launched its new Value Framework for defining and measuring customer value, and the second generation of the Cloud Data Analytics platform which is aligned to the Value Framework, with standardized interactive dashboards and executive KPI reports.
- Launch of the Company's "7 Steps" Strategy Roadmap to help healthcare systems who are considering implementing a care experience platform to formulate their strategy. This is a pillar piece of marketing content that will help with lead generation and lead nurturing.
- The Oneview software and the All-in-One device successfully completed penetration testing by an independent third party cybersecurity consultancy firm in August 2022.

Outlook

The Company continues to enjoy the strongest sales pipeline in its history. The sales pipeline grew by a further 26% in Q3. During the quarter the company participated in several late stage vendor evaluation programs including a 3-day onsite program for a very prominent East Coast health system in the United States. The Company anticipates a procurement decision from this system and a number of others in Q4.

The convergence of virtual care and patient experience platforms is continuing to drive fresh interest from major health systems in both key markets and is expected to see fresh pipeline conversion in Q4.

The Company received inbound RFP requests for a further 3,496 beds during the quarter continuing the strong expressions of interest from customers in both key markets.

Whilst the level of inbound RFPs is encouraging, there is no guarantee that Oneview will be successful or that the issuing party will ultimately procure any solution if hospital budgets remain constrained.

ESG

At the start of last year, the Company committed to a Company-wide initiative around Environmental, Social and Governance and is pleased to report continued progress, as measured against the World Economic Forum universal ESG framework. Details 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 platform with dedicated devices at the point of care, Oneview helps deliver more control for patients and families, more time for care teams, and less complexity for executives and IT teams. Oneview is proud to partner with leading healthcare systems in the US, Australia, the Middle East and Asia to unify the care experience, in 64 hospitals.

Enquiries:

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Appendix 4C

Quarterly cash flow 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 2022

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	2,297	5,126
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	(1,017)	(3,837)
(c) advertising and marketing	(133)	(416)
(d) leased assets	-	-
(e) staff costs	(2,877)	(8,424)
(f) administration and corporate costs	(827)	(2,552)
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)/refunded	(19)	(10)
1.7 Government grants and tax incentives	-	-
1.8 Legal claim recovery, net of costs	-	1,288
1.9 Other (provide details if material)	(562)	408
1.9 Net cash from / (used in) operating activities	(3,138)	(8,417)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(15)	(69)
	(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	(15)	(69)

3.	Cash flows from financing activities		
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	-	(92)
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)	-	-
3.10	Net cash from / (used in) financing activities	-	(92)

Quarterly cash flow report for entities subject to Listing Rule 4.7B

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	10,013	15,176
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(3,138)	(8,417)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(15)	(69)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	(92)
4.5	Effect of movement in exchange rates on cash held	143	405
4.6	Cash and cash equivalents at end of period	7,003	7,003

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	7,003	10,013
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)	7,003	10,013

6.	Payments to related parties of the entity and their associates	Current quarter €'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	158
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	Total facility amount at quarter end €'000	Amount drawn at quarter end €'000
<i>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.</i>		
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	-	-
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.		

8. Estimated cash available for future operating activities	€'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(3,118)
8.2 Cash and cash equivalents at quarter end (item 4.6)	7,003
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	7,003
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	2.25
<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1 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:	
8.6.2 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:	
8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
Answer:	
<i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>	

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:28 October 2022.....

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.