

Appendix 4C





Oneview Healthcare plc

QUARTERLY ACTIVITIES REPORT

APPENDIX 4C

Quarter Ended 31 December 2022

30 January 2023



Oneview Digital Door Sign - first deployment at Kingman Regional Medical Center



Patient Room at our newest US Customer - Kingman Regional Medical Center

Strong Sales Pipeline

High Customer Renewal Rate

Customer Expansion/
Upsell Potential

Reduced Net Cash Outflows

Reduced Cost Base

Customer Go-Live Rate Increased

ASX Release

Appendix 4C – Q4 2022 Quarterly Cash Flow Report

30 January 2023 – 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 31 December 2022 (Q4 FY22).

Financial Highlights

The Company had a net operating cash outflow of €0.6m (81% lower than prior period net cash operating outflow of €3.1m). This is a significant improvement on the earlier part of the year, where timing of up-front hardware payments and annual insurance premium payments caused larger net cash outflows. Customer receipts are at their highest level in the final quarter of each year as a high proportion of renewals are billed in advance in that quarter.

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

- Receipts from customers totalled €3.7m (A\$5.8m) (up 62% on prior period).
- Payments in respect of staff costs of €2.5m (A\$3.9m) (which excludes termination costs of €0.16m) were 13% lower than the previous quarter. Given the increasingly uncertain economic environment, the Company initiated a workforce reduction program in October 2022, to ensure alignment with its strategic objective of reaching cash-flow breakeven, and the impact of the cost reductions is beginning to be seen in Q4 22. The full impact will be evident in the Q1 23 results, with the program expecting to reduce people costs in 2023 by approximately €2.0m (A\$3.1m). The Company will continue to manage its cost base in line with expected sales pipeline conversion.
- Admin and corporate costs of €815k (A\$1.3m) were marginally lower than the prior quarter of €827k (A\$1.3m). The Company has cost cutting programmes in place which include a material downsizing of its office footprint and restrictions of travel to customer facing business only. Oneview has fully embraced the hybrid working concept. This has enabled the Company to downsize our Dublin office footprint, which has resulted in reducing the Dublin office costs materially, with expected cash savings of €200k (A\$312k) in 2023.
- Irish Research and Development grants of €0.6m (A\$0.94m) were received as scheduled in the quarter.

Cash balance of €6.4m (A\$10m) at 31 December 2022, with zero debt.

Payments to related parties of the entity and their associates in the quarter were comprised of directors' fees totalling €106,000 (A\$165,360).

Operational Highlights

- Selected as vendor of choice for two net new US health systems for a minimum of 2,150 additional beds. Both systems currently in contract negotiations.
- NYU Langone signed an expansion contract to deploy the Oneview Platform to an additional 1,002 beds, 870 of which are scheduled for delivery in the next six months. This expansion will assist patients with their focus on their well-being, rehabilitation efforts, and treatment and recovery dependent on their care goals at NYU's Tisch, Kimmel Pavilion, Health Care Center, Langone Orthopedic Hospital, Brooklyn and Long Island Hospitals.
- University of Iowa Hospital signed a 5-year contract renewal.
- BJC HealthCare went live at their first Cloud Enterprise site at Memorial Shiloh in December 2022 (38 beds). BJC Belleville is scheduled to go-live in the current quarter.
- OU Medical completed the deployment of the Cloud environment and received their new Android Set Top Boxes to begin installs in early 2023.
- Kingman Regional Medical Center has completed its Cloud configuration and installations and commenced go-live on 9th January.
- Children's Hospital of Omaha has continued to expand their Oneview solution into additional areas such as PICU and waiting areas across two buildings.
- Epworth, University of Iowa Children's Hospital and UCSF 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.
- The Company signed referral agreements with NantWorks LLC and PC Connection Inc to expand its sales footprint in North America.
- Two software releases were delivered in the quarter, including important improvements to improve scalability and reliability, certification of Android 12 Samsung tablets, as well as other security and technical improvements.

Outlook

The Company added €22.4m (A\$35m) in new TCV sales from existing and new customers in 2022. The Company continues to enjoy a strong sales pipeline and signs that fresh budgets have been allocated for patient experience initiatives in 2023. The Company received inbound RFP requests for a further 4,358 beds during the quarter continuing the strong expressions of interest from customers particularly in the North American market. Eight significant bid proposals were submitted in the quarter.

Sales opportunities are progressing well through the pipeline. We look forward to updating the market when contracts are signed. Whilst the level of inbound RFPs and the appointments as vendor of choice are 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

The Company is committed to its Environmental, Social and Governance principles 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:

James Fitter, CEO

Helena D'Arcy, CFO

Website : www.oneviewhealthcare.com

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")31st December 2022

Consolidated statement of cash flows	Current quarter €'000	Year to date (12 months) €'000
1. Cash flows from operating activities		
1.1 Receipts from customers	3,713	8,839
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	(1,290)	(5,127)
(c) advertising and marketing	(108)	(524)
(d) leased assets	-	-
(e) staff costs	(2,496)	(10,920)
(f) administration and corporate costs	(815)	(3,367)
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	(7)	(17)
1.7 Government grants and tax incentives	622	622
1.8 Legal claim recovery, net of costs	-	1,288
1.9 Other (termination costs)	(161)	(161)
1.9 Other (working capital movements)	(56)	352
1.9 Net cash from / (used in) operating activities	(598)	(9,015)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(8)	(77)
	(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	(8)	(77)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	309	309
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	309	217

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	7,003	15,176
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(598)	(9,015)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(8)	(77)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	309	217
4.5	Effect of movement in exchange rates on cash held	(296)	109
4.6	Cash and cash equivalents at end of period	6,410	6,410

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	6,410	7,003
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)	6,410	7,003

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	106
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.

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

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)	(598)
8.2 Cash and cash equivalents at quarter end (item 4.6)	6,410
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	6,410
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	10.7
<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:30 January 2023.....

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.