

For personal use only

Appendix 4C



ASX Release

Appendix 4C – Q1 2022 Quarterly Cash Flow Report

29 April 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 31 March 2022 (Q1 FY22).

Financial Highlights

The Company had a net operating cash outflow of €3.3m. This is an abnormally high level of quarterly net operating cash outflows, but in line with expectations, primarily due to OEM hardware up-front payments of €1.2m which were paid in the quarter as planned. It was outlined in the A\$20m capital raise announcement on 15 November 2021, that the Company's intention is to utilise the proceeds to accelerate its growth strategy and capitalise on first mover advantage of our Cloud product. A key component of this growth strategy, specified in the announcement, is to fund up-front hardware payments for orders of the Company's OEM hardware, which is deemed prudent against an outlook of increasing chip prices and longer supplier lead times. These investments are made against a backdrop of record high commercial activity in the first quarter, with inbound RFPs received for over 8,600 beds. The sales proceeds from the bulk of these hardware purchases are expected to be received by the company in Q3 and Q4 of 2022, as the hardware is delivered to client sites. It is expected that positive cash inflow quarters will occur in the second half of 2022 as these sales proceeds are received by the Company.

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

- Receipts from customers totalled €1.6m vs €2.8m in pcp (down 45%). The prior corresponding period figure included some one-off large hardware payments from customers. The previous quarter's record cash receipts figure of €5.5m included €0.8m of customer receipts in respect of invoices for support services which would ordinarily be received in Q1 22, but which were received just prior to the end of 2021 (the corresponding invoice receipts for the prior year were received in Q1 2021).
- Payments in respect of staff costs totalled €2.6m vs. €2.4m in the previous quarter (up 10%). As noted in the capital raise announcement, staff costs were expected to increase at the margin, as a portion of the proceeds was designated to expand the Company's sales and marketing capabilities. Advertising and marketing spend is also expected to increase over the remainder of the year.

Admin and corporate costs increased to €869k vs. €809k in previous quarter (up 7%). This is primarily due to increased travel spend as Covid restrictions continued to relax and in-person attendance at marketing events and trade shows resumed.

Payments to related parties of the entity and their associates in the quarter were comprised of directors' fees totalling €256,000.

Operational Highlights

A new expansion contract was signed with Omaha Children's Hospital for an additional 99 devices in the USA.

University of Iowa Hospitals and Clinics signed a one year renewal whilst they evaluate their transition to our next generation product.

The installation of 700 21.5" All In One (AIO) devices was completed at Epworth HealthCare.

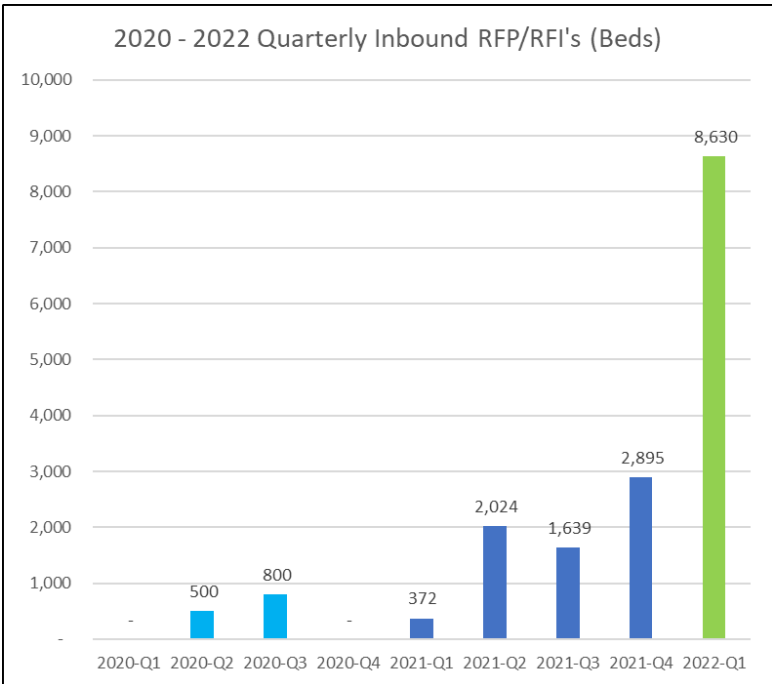
In January 2022, the Oneview Set-Top-Box device successfully passed rigorous penetration testing conducted by an independent cybersecurity consultancy. In March 2022, the Company successfully passed surveillance audits for ISO 27001 and ISO 27701 certifications. The audits were conducted by Certification Europe.

The Company announced on 14 April 2022 that it has reached a commercial settlement with Regis Aged Care Pty Ltd (a wholly owned subsidiary of Regis Healthcare Limited) in relation to the claim launched by the Company for breach of the Collaboration Agreement between the parties without admission of liability of either party. The cash settlement of A\$2m (approx. €1.4m) and outstanding legal costs will be reflected in the Q2 22 Appendix 4C.

Colin Hackwood joined the Company as Managing Director for Australia on 20 April 2022. Colin brings over twenty years' experience in healthcare from nursing to infrastructure delivery and operational management. This newly created leadership role will be key to capitalising on the opportunities in the Australian market where Oneview is seeing first-hand the post-pandemic acceleration of digital transformation.

CEO Outlook

We are actively engaged in strategic conversations with major US and Australian health systems who are exploring how bedside technology can be used to augment physical nursing. The Company's sales pipeline is at an all-time high. The rate of RFPs/RFIs had stagnated throughout the pandemic. However, the rate of inbound RFIs and RFPs has accelerated steadily in the latter part of 2021 and reached an all-time quarterly high of 8,630 beds in Q1 22. At this time, there are 15,338 beds in RFP/RFI for which we are awaiting decisions.



For personal use only

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.

We also remain engaged with a number of existing and prospective customers who may procure the Oneview solution directly, without going through an RFP process.

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 63 hospitals.

Enquiries:

James Fitter, CEO

Helena D'Arcy, CFO

Website : www.oneviewhealthcare.com

For personal use only

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 March 2022

Consolidated statement of cash flows	Current quarter €'000	Year to date (3 months) €'000
1. Cash flows from operating activities		
1.1 Receipts from customers	1,559	1,559
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	(1,798)	(1,798)
(c) advertising and marketing	(125)	(125)
(d) leased assets	-	-
(e) staff costs	(2,616)	(2,616)
(f) administration and corporate costs	(869)	(869)
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	21	21
1.7 Government grants and tax incentives	-	-
1.8 Other (provide details if material)	526	526
1.9 Net cash from / (used in) operating activities	(3,302)	(3,302)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	(35)	(35)
(d) investments	-	-

For personal use only

Consolidated statement of cash flows		Current quarter €'000	Year to date (3 months) €'000
	(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	(35)	(35)

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)	(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)	(92)

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	15,176	15,176
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(3,302)	(3,302)

For personal use only

Consolidated statement of cash flows		Current quarter €'000	Year to date (3 months) €'000
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(35)	(35)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(92)	(92)
4.5	Effect of movement in exchange rates on cash held	98	98
4.6	Cash and cash equivalents at end of period	11,845	11,845

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	11,845	11,845
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)	11,845	11,845

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	256
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.

For personal use only

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)	(3,302)
8.2 Cash and cash equivalents at quarter end (item 4.6)	11,845
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	11,845
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	3.6
<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>	

For personal use only

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:29 April 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.