



Unifying the care experience

Interim Financial Report 6 Months ended 30 June 2022

Oneview Healthcare PLC and Subsidiaries

Corporate Information

Directors	Michael Kaminski (Chairman - American) Nashina Asaria (Kenyan) Dr. Lyle Berkowitz (American) James Fitter (Australian) Joseph Patrick Rooney (Irish)		
Company secretary	Helena D'Arcy (Irish)		
Registered office	Block 2 Blackrock Business Park Carysfort Avenue Blackrock Co. Dublin Ireland		
Independent auditor	KPMG Chartered Accountants 1 Stokes Place St. Stephen's Green Dublin 2 Ireland		
Solicitors	<table><tr><td><u>Ireland</u> A&L Goodbody 25-28 North Wall Quay Dublin 1 Ireland</td><td><u>Australia</u> Clayton Utz Level 15 1 Bligh Street Sydney NSW 2000 Australia</td></tr></table>	<u>Ireland</u> A&L Goodbody 25-28 North Wall Quay Dublin 1 Ireland	<u>Australia</u> Clayton Utz Level 15 1 Bligh Street Sydney NSW 2000 Australia
<u>Ireland</u> A&L Goodbody 25-28 North Wall Quay Dublin 1 Ireland	<u>Australia</u> Clayton Utz Level 15 1 Bligh Street Sydney NSW 2000 Australia		
Bankers	HSBC Bank Ltd Guildford and Weybridge Commercial Centre Edgeborough Road Guildford Surrey GU12BJ United Kingdom		
Share registrar	Computershare Investor Services Pty Ltd Level 4 60 Carrington Street Sydney NSW 2000 Australia		
Company number	513842		
ARBN	610 611 768		

Oneview Healthcare PLC and Subsidiaries

Directors' Report

The Directors present their report and the condensed consolidated interim financial statements of Oneview Healthcare PLC and Subsidiaries (the "Group") for the 6 month period ended 30 June 2022.

Principal activity, business review and future developments

The principal activity of the Group is the development and sale of software for the healthcare sector, along with associated hardware and the provision of related consultancy services.

As at 30 June 2022, the Oneview system was contracted to be installed in 14,475 beds, an increase of 26% compared to 30 June 2021. The system was live in 9,516 beds (30 June 2021: 9,121). 4,959 beds are contracted but not yet installed (30 June 2021: 2,357). Installation rates continue to be negatively impacted by the ongoing financial impact of the pandemic on healthcare systems.

During the period, Oneview announced several contract successes including:

- BJC Health System ("BJC") signed an agreement to deploy the Oneview platform group wide at BJC, adding 2,441 additional beds to the existing program and extending the Oneview and BJC partnership for a further 6 years. This project has now commenced in 2 locations for BJC's Shiloh and Belleville hospitals.
- A new expansion contract was signed with Omaha Children's Hospital for an additional 99 devices in the USA.
- The Company received a purchase order for a four year contract for a 65 bed Cloud enterprise deployment from the Loretto Hospital in Chicago, a new client for Oneview.
- Cardinal Medical in Lancaster, PA, signed a 35 bed contract for a TV/Tablet installation in a brand new building, scheduled to open in June 2023. This is a new client for Oneview.

The Company announced on 14 April 2022 that it had 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 (€1.36m) was received and the final legal fees were paid in the period (net proceeds €1.29m).

In addition to successfully maintaining our ISO 27001/27701 accreditations during mandated surveillance audits, Oneview has also achieved the HIPAA seal of compliance, issued from the Compliancy Group. This further enforces Oneview's commitment to ensuring that private health information and overall security is maintained across the organisation.

The Company has been investing in highly innovative hardware partnerships in order to lower the total cost of ownership for its customers, whilst ensuring that best of breed Android hardware is developed with the requisite certifications for healthcare settings. The Company continued to build on this strategy and made further orders in the first half of the year for the new generation set top boxes and GMS Certified 22" All in One devices.

Oneview Healthcare PLC and Subsidiaries

Directors' Report *(continued)*

The US sales pipeline has grown significantly. The Company is seeing a significant increase in interest for bedside technology but is not yet enjoying widespread sales conversion as health systems continue to grapple with workforce planning issues and associated budget pressures.

The Company hosted an executive roundtable of high-profile nursing leadership in the United States in the period that reaffirmed the Company's hypothesis that the pandemic has led to a paradigm shift in the perceived value proposition of bedside technology. As health systems recover from the latest wave of the pandemic and chronic absenteeism, they are turning their attention to robust long-term structural investments in care experience platforms. Oneview is actively engaged in strategic conversations with major Australian and US health systems who are contemplating ways in which bedside technology can be used to support hybrid models of care and augment physical nursing.

Results and dividends

The loss for the six month period to 30 June 2022 from continuing operations amounted to €5,048,638 (30 June 2021: loss of €4,401,755).

Revenue for the period amounted to €3,913,774 (30 June 2021: €3,399,031). Recurring revenue for the period amounted to €2,991,292 (30 June 2021: €2,601,317) and will continue to grow as the Company deploys contracted beds. Non-recurring revenue for the period was €922,482 (30 June 2021: €797,714).

Full time headcount at 30 June 2022 was 92 (June 2021: 78).

The Directors do not recommend payment of an interim dividend.

Directors

The current Directors are as set out on page 1. The Directors' interests held at 30 June 2022 are disclosed in note 19.

Post balance sheet events

There are no post balance sheet events that would require disclosure in or adjustment to the financial statements.

On behalf of the board



James Fitter
Director



Joseph Rooney
Director

26 August 2022



KPMG
Audit
1 Stokes Place
St. Stephen's Green
Dublin 2
D02 DE03
Ireland

Independent Review Report

Independent Review Report to Oneview Healthcare PLC (“the Entity”)

Conclusion

We have been engaged by the Entity to review the Entity’s condensed set of consolidated financial statements in the half-yearly financial report for the six months ended 30 June 2022 which comprises Condensed Consolidated Interim Statement of Comprehensive Income, Condensed Consolidated Interim Statement of Financial Position, Condensed Consolidated Statement of Changes in Equity, Condensed Consolidated Interim Statement of Cash Flows, a summary of significant accounting policies and other explanatory notes.

Based on our review, nothing has come to our attention that causes us to believe that the condensed set of consolidated financial statements in the half-yearly financial report for the six months ended 30 June 2022 is not prepared, in all material respects in accordance with International Accounting Standard 34 Interim Financial Reporting (“IAS 34”) as adopted by the EU.

Basis for conclusion

We conducted our review in accordance with International Standard on Review Engagements (Ireland) 2410 Review of Interim Financial Information Performed by the Independent Auditor of the Entity (“ISRE (Ireland) 2410”) issued for use in Ireland. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures.

A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing (Ireland) and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We read the other information contained in the half-yearly financial report to identify material inconsistencies with the information in the condensed set of consolidated financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the review. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Conclusions relating to going concern

Based on our review procedures, which are less extensive than those performed in an audit as described in the Basis for conclusion section of this report, nothing has come to our attention that



Independent Review Report (*continued*)

causes us to believe that the Directors have inappropriately adopted the going concern basis of accounting, or that the Directors have identified material uncertainties relating to going concern that have not been appropriately disclosed.

This conclusion is based on the review procedures performed in accordance with ISRE (Ireland) 2410. However, future events or conditions may cause the Entity to cease to continue as a going concern, and the above conclusions are not a guarantee that the Entity will continue in operation.

Directors' responsibilities

The half-yearly financial report is the responsibility of, and has been approved by, the Directors. The Directors are responsible for preparing the half-yearly financial report in all material respects in accordance with International Accounting Standard 34 Interim Financial Reporting ("IAS 34") as adopted by the EU.

As disclosed in note 2, the annual financial statements of the Entity for the year ended 31 December 2021 are prepared in accordance with International Financial Reporting Standards as adopted by the EU.

In preparing the condensed set of consolidated financial statements, the Directors are responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Entity or to cease operations, or have no realistic alternative but to do so.

Our responsibility

Our responsibility is to express to the Entity a conclusion on the condensed set of consolidated financial statements in the half-yearly financial report based on our review.

Our conclusion, including our conclusions relating to going concern, are based on procedures that are less extensive than audit procedures, as described in the Basis for conclusion section of this report.

The purpose of our review work and to whom we owe our responsibilities

This report is made solely to the Entity in accordance with the terms of our engagement. Our review has been undertaken so that we might state to the Entity those matters we are required to state to it in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Entity for our review work, for this report, or for the conclusions we have reached.

KPMG
Chartered Accountants
1 Stokes Place
St. Stephen's Green
Dublin 2

27 August 2022

Oneview Healthcare PLC and Subsidiaries

Condensed Consolidated Interim Statement of Comprehensive Income

For the six month period ended 30 June 2022

		6 Months ended 30 June 2022 Unaudited Total €	6 Months ended 30 June 2021 Unaudited Total €
Revenue	3	3,913,774	3,399,031
Cost of sales		(1,444,172)	(1,392,759)
Gross profit		<u>2,469,602</u>	<u>2,006,272</u>
Other income	6	1,360,637	-
Sales and marketing expenses	4	(2,079,762)	(865,126)
Product development and delivery expenses	4	(5,143,973)	(3,927,086)
General and administrative expenses	4	(1,732,490)	(1,614,848)
Operating loss		<u>(5,125,986)</u>	<u>(4,400,788)</u>
Finance charges	8	(62,225)	(60,602)
Finance income	8	164,852	85,738
Loss before tax		<u>(5,023,359)</u>	<u>(4,375,652)</u>
<u>Items that are or may be reclassified subsequently to profit and loss:</u>			
Income tax	7	(25,279)	(26,103)
Loss for the period		<u>(5,048,638)</u>	<u>(4,401,755)</u>
Other comprehensive loss			
Foreign currency translation differences on foreign operations (no tax impact)		(225,720)	(69,001)
Other comprehensive loss, net of tax		(225,720)	(69,001)
Total comprehensive loss for the period		<u>(5,274,358)</u>	<u>(4,470,756)</u>
Loss per share			
Basic		(0.01)	(0.01)
Diluted		(0.01)	(0.01)

The notes on pages 11 to 28 are an integral part of these condensed consolidated interim financial statements.

Oneview Healthcare PLC and Subsidiaries

Condensed Consolidated Interim Statement of Financial Position

As at 30 June 2022

		30 June 2022	31 Dec 2021
	Note	Unaudited €	Audited €
Non-current assets			
Intangible assets	9	360,131	478,767
Property, plant and equipment	10	1,131,637	1,282,885
Research and development tax credit	12	914,795	603,526
		2,406,563	2,365,178
Current assets			
Inventories	11	1,212,136	686,079
Trade and other receivables	12	2,871,689	2,538,334
Contract assets	3	237,804	309,466
Current income tax receivable		41,836	12,374
Cash and cash equivalents		10,012,846	15,175,985
		14,376,311	18,722,238
Total assets		16,782,874	21,087,416
Equity			
Issued share capital	16	520,721	518,477
Share premium	16	120,071,867	120,071,867
Treasury reserve	16	(2,586)	(2,586)
Other undenominated capital	16	4,200	4,200
Translation reserve	16	(131,466)	94,254
Reorganisation reserve	16	(1,351,842)	(1,351,842)
Share based payments reserve	17	5,626,838	4,344,439
Accumulated losses		(118,490,869)	(113,778,692)
		6,246,863	9,900,117
Non-current liabilities			
Lease liabilities	15	705,716	838,007
Deferred income	14	28,955	54,564
		734,671	892,571
Current liabilities			
Trade and other payables	13	9,331,189	9,886,584
Lease liabilities	15	358,486	366,690
Current income tax liabilities		111,665	41,454
		9,801,340	10,294,728
Total liabilities		10,536,011	11,187,299
Total equity and liabilities		16,782,874	21,087,416

The notes on pages 11 to 28 are an integral part of these condensed consolidated interim financial statements.

Oneview Healthcare PLC and Subsidiaries

Condensed Consolidated Interim Statement of Changes in Equity

For the six month period ended 30 June 2022

	Issued share capital	Share premium	Treasury reserve	Other undenominated capital	Reorganisation reserve	Share based payment reserve	Translation reserve	Accumulated losses	Total equity
	€	€	€	€	€	€	€	€	€
Balance at 1 January 2021	394,589	106,785,298	(2,586)	4,200	(1,351,842)	3,813,324	267,212	(105,841,482)	4,068,713
Loss for the period	-	-	-	-	-	-	-	(4,401,755)	(4,401,755)
Foreign currency translation	-	-	-	-	-	-	(69,001)	-	(69,001)
Total comprehensive loss	-	-	-	-	-	-	(69,001)	(4,401,755)	(4,470,756)
<i>Transactions with shareholders</i>									
Issue of ordinary shares	16,667	628,745	-	-	-	-	-	(121,683)	523,729
Vesting of restricted share unit awards	17,424	-	-	-	-	(17,424)	-	-	-
Exercise of share options	11	1,827	-	-	-	(667)	-	667	1,838
Share based payment compensation to employees	-	-	-	-	-	531,848	-	-	531,848
Share based payment compensation to non-employees	-	-	-	-	-	304,538	-	-	304,538
Vesting of share award	6,250	-	-	-	-	(235,780)	-	235,780	6,250
Transfer to accumulated losses in respect of expired options	-	-	-	-	-	(488,854)	-	488,854	-
Balance as at 30 June 2021 (unaudited)	434,941	107,415,870	(2,586)	4,200	(1,351,842)	3,906,985	198,211	(109,639,619)	966,160

Oneview Healthcare PLC and Subsidiaries

Condensed Consolidated Interim Statement of Changes in Equity *(continued)*

For the six month period ended 30 June 2022

The notes on pages 11 to 28 are an integral part of these condensed consolidated interim financial statements.

	Issued share capital	Share premium	Treasury reserve	Other undenominated capital	Reorganisation reserve	Share based payment reserve	Translation reserve	Accumulated losses	Total equity
	€	€	€	€	€	€	€	€	€
Balance at 1 January 2021	394,589	106,785,298	(2,586)	4,200	(1,351,842)	3,813,324	267,212	(105,841,482)	4,068,713
Loss for the year	-	-	-	-	-	-	-	(8,185,019)	(8,185,019)
Foreign currency translation	-	-	-	-	-	-	(172,958)	-	(172,958)
Total comprehensive loss	-	-	-	-	-	-	(172,958)	(8,185,019)	(8,357,977)
<i>Transactions with shareholders</i>									
Issue of ordinary shares	90,741	13,268,842	-	-	-	-	-	(692,905)	12,666,678
Share based payment compensation to employees	-	-	-	-	-	1,242,982	-	-	1,242,982
Share based payment compensation to non-employees	-	-	-	-	-	330,641	-	(68,758)	261,883
Vesting of restricted share unit awards	26,786	-	-	-	-	(775,353)	-	748,567	-
Exercise of options	111	17,727	-	-	-	(4,267)	-	4,267	17,838
Vesting of share award	6,250	-	-	-	-	(242,030)	-	235,780	-
Transfer to accumulated losses in respect of expired options	-	-	-	-	-	(20,858)	-	20,858	-
Balance at 31 December 2021 (audited)	518,477	120,071,867	(2,586)	4,200	(1,351,842)	4,344,439	94,254	(113,778,692)	9,900,117
Balance at 1 January 2022	518,477	120,071,867	(2,586)	4,200	(1,351,842)	4,344,439	94,254	(113,778,692)	9,900,117
Loss for the period	-	-	-	-	-	-	-	(5,048,638)	(5,048,638)
Foreign currency translation	-	-	-	-	-	-	(225,720)	-	(225,720)
Total comprehensive loss	-	-	-	-	-	-	(225,720)	(5,048,638)	(5,274,358)
<i>Transactions with shareholders</i>									
Share based payment compensation to employees	-	-	-	-	-	1,568,806	-	-	1,568,806
Share based payment compensation to non-employees	-	-	-	-	-	52,298	-	-	52,298
Vesting of restricted share unit awards	2,244	-	-	-	-	(337,954)	-	335,710	-
Transfer to accumulated losses in respect of expired options	-	-	-	-	-	(751)	-	751	-
Balance at 30 June 2022 (unaudited)	520,721	120,071,867	(2,586)	4,200	(1,351,842)	5,626,838	(131,466)	(118,490,869)	6,246,863

Oneview Healthcare PLC and Subsidiaries

Condensed Consolidated Interim Statement of Cash Flows

For the six month period ended 30 June 2022

		6 months ended	
		30 June 2022	30 June 2021
		Unaudited	Unaudited
	Note	€	€
Cash flows used in operating activities			
Receipts from customers		2,829,311	4,796,942
Legal claim settlement proceeds		1,360,637	-
Payments to suppliers and staff		(9,241,134)	(6,694,161)
Finance charges		(62,167)	(60,561)
Income tax refunded/(paid)		8,931	(44,129)
		<hr/>	<hr/>
Net cash used in operating activities	18	(5,104,422)	(2,001,909)
		<hr/>	<hr/>
Cash flows used in investing activities			
Purchase of property, plant and equipment	10	(36,011)	(27,511)
		<hr/>	<hr/>
Net cash used in investing activities		(36,011)	(27,511)
		<hr/>	<hr/>
Cash flows from financing activities			
Proceeds from issue of shares & share options		-	647,250
Transaction costs paid		(144,565)	(370,899)
Repayment of lease liabilities		(140,495)	(142,924)
		<hr/>	<hr/>
Net cash flows from financing activities		(285,060)	133,427
		<hr/>	<hr/>
Net decrease in cash held		(5,425,493)	(1,895,993)
Foreign exchange impact on cash and cash equivalents		262,354	103,634
Cash and cash equivalents at beginning of financial period		15,175,985	6,804,367
		<hr/>	<hr/>
Cash and cash equivalents at end of financial period		10,012,846	5,012,008
		<hr/>	<hr/>

The notes on pages 11 to 28 are an integral part of these condensed consolidated interim financial statements.

Oneview Healthcare PLC and Subsidiaries

Notes to the Condensed Consolidated Interim Financial Statements

1. Reporting entity

Oneview Healthcare PLC (“OHP”) is domiciled in Ireland with its registered office at Block 2, Blackrock Business Park, Blackrock, County Dublin (company registration number 513842). The condensed consolidated interim financial statements as at and for the six-month period ended 30 June 2022 comprise OHP and its subsidiary undertakings (together referred to as the “Group”).

2. Accounting policies

Basis of Accounting

These unaudited condensed consolidated interim financial statements and the information set out in this report cover the six month period ended 30 June 2022 and have been prepared in accordance with IAS 34 “Interim Financial Reporting” as adopted by the European Union.

The condensed consolidated interim financial statements do not include all the information required for a complete set of financial statements prepared in accordance with IFRS as adopted by the European Union. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group’s financial position and performance since 31 December 2021. They should be read in conjunction with the statutory consolidated financial statements of the Group, which were prepared in accordance with IFRS as adopted by the European Union, as at and for the year ended 31 December 2021. The accounting policies applied within are consistent with the accounting policies applied at year end. Those statutory financial statements have been filed with the Registrar of Companies and are available at www.oneviewhealthcare.com. The audit opinion on those statutory financial statements was unqualified and did not contain any matters to which attention was drawn by way of emphasis, with the exception of the material uncertainty related to going concern.

Judgements and estimates

The preparation of these condensed consolidated interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. In preparing this interim financial report, the significant judgements made by management in applying the Group’s accounting policies and the key sources of estimation uncertainty were the same as those applied to the consolidated financial statements for the year ended 31 December 2021.

These condensed consolidated interim financial statements were authorised for issue by the Company’s Board of Directors on 26 August 2022.

Going concern

Since its inception, the Group has incurred net losses and generated negative cash flows from its operations. To date, it has financed its operations through the sale of equity securities, including its initial public offering of Oneview Healthcare PLC in March 2016 and various equity raisings, the most recent being in December 2021 securing A\$20 million (€12.7 million) in equity fundraisings. The Group incurred losses of €5.0 million for the period ended 30 June 2022.

Oneview Healthcare PLC and Subsidiaries

Notes (continued)

2. Accounting policies (continued)

Going concern (continued)

As at 30 June 2022, the Group had cash reserves of €10.0 million.

At the date of signing of the financial statements, management assessed the Group's ability to continue as a going concern and determined that it expects that its existing cash and other working capital will be sufficient to enable the Group to fund its operating expenses and capital expenditure requirements for a period of at least 12 months from the date of approval of the interim condensed financial statements. The Group has based this estimate on assumptions, such as expected revenue growth, cash outflows other external factors, that may prove to be wrong, and there is a possibility that the Group may use its capital resources sooner than it currently expects. However, the Group has applied prudent assumptions regarding its sales and cash collection figures and has considered alternative scenarios and plans based on flexed forecasts to assess if the existing cash and expected operating results are sufficient to enable the Group to fund its operations for a period of at least 12 months from the date of approval of the financial statements. The Group has implemented a number of cash management policies over the prior years aiming to improve cash flow for the Group, and has considered the use of such cash management policies in their going concern assessments, which has resulted in the Group having adequate resources to continue in operational existence for a period of at least 12 months from the date of approval of the financial statements.

Based on the Group's consideration of the above factors, the Directors have a reasonable expectation that the Group will have adequate resources to continue in operational existence for the foreseeable future based on its existing cash resources, coupled with expected increases in future working capital and continued cost management. For these reasons, they continue to adopt the going concern basis in preparing the consolidated financial statements.

New and upcoming standards

The accounting policies applied by the Group in the consolidated interim financial statements are the same as those applied by the Group in its consolidated financial statements as at and for the year ended 31 December 2021, except for the adoption of new standards or interpretations. Comparative figures have not been re-stated for the adoption of new standards.

The adoption of new IFRS or IFRIC interpretations that are effective for the first time for the financial period beginning on or after 1 January 2022 did not have a material impact on the Group.

A number of new standards, amendments to standards and interpretations are effective for financial periods beginning on various dates after 1 January 2022 and have been adopted in preparing this interim financial information as at 30 June 2022. These include:

- Annual Improvements to IFRS standards 2018 – 2020
- COVID-19 - Related Rent Concessions beyond 30 June 2021 (amendment to IFRS 16)
- Onerous Contracts - Cost of Fulfilling a Contract (amendment to IAS 37)
- Property, Plant and Equipment: Proceeds before Intended Use (amendments to IFRS 16)
- Reference to the Conceptual Framework (amendments to IFRS 3).

The impact of these standards on the Group is not material.

Oneview Healthcare PLC and Subsidiaries

Notes (continued)

2. Accounting policies (continued)

New and upcoming standards (continued)

A number of new standards, amendments to standards and interpretations are available for early adoption for financial periods beginning on various dates after 1 January 2022 and have not been adopted early in preparing these interim financial information as at 30 June 2022. These include:

- Classification of Liabilities as Current or Non-current – Amendments to IAS 1
- IFRS 17 Insurance Contracts
- Disclosure of Accounting Policies – Amendments to IAS 1 and IFRS Practice Statement 2
- Definition of Accounting Estimate – Amendments to IAS 8
- Deferred Tax related to Assets and Liabilities arising from a Single Transaction – Amendments to IAS 12
- Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Amendments to IFRS 10 and IAS 28)

The potential impact of these standards on the Group is under review and is not expected to be material.

Oneview Healthcare PLC and Subsidiaries

Notes (continued)

3. Segment information

The Group is managed as a single business unit engaged in the provision of interactive patient care and operates in one reportable segment which provides a patient engagement solution for the healthcare sector.

The operating segment is reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). The CODM has been identified as the executive management team. The executive management team is comprised of the Chief Executive Officer, Chief Customer Officer and Chief Financial Officer. The CODM assesses the performance of the business and allocates resources based on the consolidated results of the Group.

Revenue by type and geographical region is as follows:

	30 June 2022	30 June 2021
	€	€
Revenue by type:		
Contracted subscription revenue		
Software usage and content	1,926,515	1,615,822
Support income	987,136	845,452
Licence fee	77,641	140,043
	<hr/>	<hr/>
	2,991,292	2,601,317
	<hr/>	<hr/>
Hardware, services and other income		
Hardware	507,947	529,624
Services income	414,535	268,090
	<hr/>	<hr/>
	922,482	797,714
	<hr/>	<hr/>
	3,913,774	3,399,031
	<hr/> <hr/>	<hr/> <hr/>
Revenue by geographic region:		
Ireland	2,100	2,329
United States	2,270,185	1,813,120
Australia	1,455,936	1,273,773
Asia	138,759	233,998
Middle East	46,794	75,811
	<hr/>	<hr/>
	3,913,774	3,399,031
	<hr/> <hr/>	<hr/> <hr/>

Major customers

Revenues from customers A, B and C represented 21% (June 2021: 18%), 11% (June 2021: 12%) and 9% (June 2021: 9%) respectively, of the Group's total revenue in the six month period.

Oneview Healthcare PLC and Subsidiaries

Notes (continued)

3. Segment information (continued)

Receivables, contract assets and contract liabilities from contracts with clients:	30 June 2022	31 December 2021
	€	€
Receivables, which are included in 'trade and other receivables'	869,081	809,856
Contract assets	237,804	309,466
Deferred income	(2,283,897)	(3,333,689)
	<hr/>	<hr/>

The contract assets primarily relate to the Group's rights to consideration for work completed but not billed at the reporting date. The contract assets are located outside of the country of domicile, primarily in the US. The contract assets are transferred to receivables when the rights become unconditional. This usually occurs when the Group issues an invoice to the client.

	30 June 2022	31 December 2021
	€	€
Balance at start of period	309,466	248,766
Transfers from contract assets recognised at the beginning of the period to receivables	(41,412)	(68,462)
(Decrease)/increase as a result of changes in the measure of progress	(55,977)	46,755
Increase as a result of additions in the year	25,727	82,407
	<hr/>	<hr/>
Balance at end of period	237,804	309,466
	<hr/> <hr/>	<hr/> <hr/>

The contract liabilities primarily relate to the Group's performance obligations for work billed but not completed at the reporting date.

	30 June 2022	31 December 2021
	€	€
Balance at start of period	3,333,689	3,367,795
Transfers from deferred income at the beginning of the period to profit or loss	(3,123,418)	(2,927,420)
Increase as a result of additions in the year	2,073,626	2,893,314
	<hr/>	<hr/>
Balance at end of period	2,283,897	3,333,689
	<hr/> <hr/>	<hr/> <hr/>

Oneview Healthcare PLC and Subsidiaries

Notes (continued)

4. Expenses by nature

	Note	30 June 2022 €	30 June 2021 €
Employee benefit expenses	5	5,878,391	3,565,544
Consultants and contractors' costs		852,872	885,384
Depreciation	10	229,978	225,788
Amortisation – Development costs	9	118,636	110,042
Amortisation – Software	9	-	1,811
Insurance premiums		357,793	411,698
Professional & legal fees		324,934	303,340
Travel		152,367	70,007
Marketing		282,498	180,972
Other administrative costs		758,756	652,474
		<hr/>	<hr/>
		8,956,225	6,407,060
		<hr/> <hr/>	<hr/> <hr/>
<u>Disclosed as:</u>			
Sales and marketing expenses		2,079,762	865,126
Product development and delivery expenses		5,143,973	3,927,086
General and administrative expenses		1,732,490	1,614,848
		<hr/>	<hr/>
		8,956,225	6,407,060
		<hr/> <hr/>	<hr/> <hr/>

Oneview Healthcare PLC and Subsidiaries

Notes (continued)

5. Employee benefits expense

	30 June 2022	30 June 2021
	€	€
Employee benefits expense (inclusive of Directors' salaries) comprises:		
Wages and salaries	3,688,936	2,556,065
Social welfare costs	408,293	326,988
Superannuation costs	212,356	150,643
Share based payments	1,568,806	531,848
	<u>5,878,391</u>	<u>3,565,544</u>

The number of permanent full-time persons (including executive Directors) employed by the Group at the end of the period was 92 (2021: 78).

The Group's US subsidiary was in receipt of a Paycheck Protection Program Loan during the prior period amounting to US\$312,500 (€258,928), which has been offset against payroll costs in the prior period. This loan was forgiven, pursuant to Section 1106 of the Coronavirus Aid, Relief, and Economic Security Act (as amended, the "CARES Act"), its implementing regulations and Small Business Administration ("SBA") rules.

	30 June 2022	30 June 2021
	Number	Number
Sales and marketing	22	10
Product development and delivery	63	59
General and administrative	7	9
	<u>92</u>	<u>78</u>

6. Other Income

The other income in the current period relates to a commercial settlement agreed with aged care operator Regis Aged Care Pty Ltd 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.

A settlement of A\$2 million (€1.36 million) was agreed and was received by the Company in May 2022. Legal fees of €0.07 million associated with the claim were incurred and paid during the period and are reflected in professional and legal fees within general and administrative costs.

Oneview Healthcare PLC and Subsidiaries

Notes (continued)

7. Income tax

The components of the current tax charge are as follows:

	30 June 2022	30 June 2021
	€	€
Current tax charge		
Foreign tax for the period	25,279	26,103
Total tax charge in income statement	<u>25,279</u>	<u>26,103</u>

The Group has an unrecognised deferred tax asset carried forward of €13,675,482 (31 December 2021: €12,943,179). The deferred tax asset only accrues in Ireland and has no expiry date. As the relevant group companies have a history of losses, a deferred tax asset will not be recognised until these companies can predict future taxable profits with sufficient certainty.

8. Finance income/(charges)

	30 June 2022	30 June 2021
	€	€
Finance income		
Interest income	58	41
Foreign exchange gain	164,794	85,697
Finance income	<u>164,852</u>	<u>85,738</u>
Finance charges		
Bank charges	(12,059)	(9,311)
Interest charge on lease liabilities	(40,551)	(49,191)
Interest charge	(9,615)	(2,100)
Finance charges	<u>(62,225)</u>	<u>(60,602)</u>

Oneview Healthcare PLC and Subsidiaries

Notes (continued)

9. Intangible assets

	Software €	Development Costs €	Total €
Cost			
At 1 January 2022	215,685	5,213,747	5,429,432
	<hr/>	<hr/>	<hr/>
At 30 June 2022	215,685	5,213,747	5,429,432
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Amortisation			
At 1 January 2022	215,685	4,734,980	4,950,665
Amortisation	-	118,636	118,636
	<hr/>	<hr/>	<hr/>
At 30 June 2022	215,685	4,853,616	5,069,301
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Carrying amount			
At 30 June 2022	-	360,131	360,131
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2021	-	478,767	478,767
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Oneview Healthcare PLC and Subsidiaries

Notes (continued)

10. Property, plant and equipment

	Fixtures, fittings and equipment	Land and Buildings *	Total
	€	€	€
Cost			
At 1 January 2022	1,507,336	2,002,916	3,510,252
Additions	36,011	-	36,011
Disposals	(23,585)	-	(23,585)
Foreign currency translation differences	29,253	71,819	101,072
	<hr/>	<hr/>	<hr/>
At 30 June 2022	1,549,015	2,074,735	3,623,750
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Depreciation			
At 1 January 2022	1,283,667	943,700	2,227,367
Charge for the period	49,742	180,236	229,978
Disposals	(7,791)	-	(7,791)
Foreign currency translation differences	10,885	31,674	42,559
	<hr/>	<hr/>	<hr/>
At 30 June 2022	1,336,503	1,155,610	2,492,113
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Net book value			
At 30 June 2022	212,512	919,125	1,131,637
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2021	223,669	1,059,216	1,282,885
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

* Land and Buildings is comprised of Right of Use assets, held under leases.

11. Inventories

	30 June 2022	31 Dec 2021
	€	€
Finished goods	1,212,136	686,079
	<hr/>	<hr/>
	1,212,136	686,079
	<hr/> <hr/>	<hr/> <hr/>

Oneview Healthcare PLC and Subsidiaries

Notes (continued)

12. Trade receivables and other receivables

	30 June 2022	31 Dec 2021
	€	€
<i>Amounts falling due within one year:</i>		
Trade receivables	869,081	809,856
Prepaid expenses and other current assets	1,349,551	998,891
Research and development tax credit receivable	632,829	632,829
Sales tax recoverable	20,228	96,758
	<hr/>	<hr/>
	2,871,689	2,538,334
	<hr/> <hr/>	<hr/> <hr/>
	30 June 2022	31 Dec 2021
	€	€
<i>Amounts falling due after more than one year:</i>		
Research and development tax credit receivable	914,795	603,526
	<hr/> <hr/>	<hr/> <hr/>

The fair value of trade and other receivables approximates to the carrying value. The maximum exposure to credit risk at the reporting date on these assets is the carrying value of each class of receivable mentioned above.

The euro equivalent amount of the Group's trade receivables is denominated in the following currencies:

<i>Trade receivables</i>	30 June 2022	31 Dec 2021
	€	€
US Dollar	497,924	541,163
Australian Dollar	138,726	213,781
AED	19,855	54,912
Thai Baht	212,576	-
	<hr/>	<hr/>
	869,081	809,856
	<hr/> <hr/>	<hr/> <hr/>

Oneview Healthcare PLC and Subsidiaries

Notes (continued)

13. Trade and other payables (current)

<i>Amounts falling due within one year</i>	30 June 2022	31 Dec 2021
	€	€
Trade payables	1,451,630	843,727
Payroll related taxes	2,821,717	2,750,146
Superannuation	42,668	41,258
Other payables and accruals	2,596,322	2,773,455
Deferred Income	2,254,942	3,279,125
R&D tax credit – deferred grant income	116,982	119,949
Sales tax payable	46,928	78,924
	<hr/>	<hr/>
	9,331,189	9,886,584
	<hr/> <hr/>	<hr/> <hr/>

Included within payroll related taxes due at 30 June 2022 is €2,477,000 relating to the Irish Revenue Commissioner Debt Warehousing scheme for the period May 2020 to December 2021.

The fair value of trade and other payables approximates to the carrying value.

14. Deferred income (non-current)

	30 June 2022	31 Dec 2021
	€	€
Deferred Income	28,955	54,564
	<hr/>	<hr/>
	28,955	54,564
	<hr/> <hr/>	<hr/> <hr/>

15. Lease liabilities

	30 June 2022	31 Dec 2021
	€	€
Current	358,486	366,690
Non-current	705,716	838,007
	<hr/>	<hr/>
	1,064,202	1,204,697
	<hr/> <hr/>	<hr/> <hr/>

Oneview Healthcare PLC and Subsidiaries

Notes (continued)

16. Share capital and other reserves

	30 June 2022	31 Dec 2021
Authorised Share Capital		
Ordinary shares		
No. of shares	750,000,000	750,000,000
Nominal value	€0.001	€0.001
“B” Ordinary shares		
No. of shares	420,000	420,000
Nominal value	€0.01	€0.01
	€	€
Authorised Ordinary Share Capital	750,000	750,000
Authorised “B” Ordinary Share Capital	4,200	4,200
	-----	-----
Authorised Share Capital	754,200	754,200
	=====	=====

Issued Share Capital	No. of shares	Nominal Value	Share Capital €	Share Premium €	Total €
Balance – 1 Jan 2021	394,588,636	€0.001	394,589	106,785,298	107,179,887
Share issue – 5 Mar 2021	5,275,000	€0.001	5,275	-	5,275
Share issue – 6 Apr 2021	4,325,000	€0.001	4,325	-	4,325
Exercise of options – 6 Apr 2021	3,874	€0.001	4	635	639
Share issue – 22 Apr 2021	6,250,000	€0.001	6,250	-	6,250
Share issue – 22 Apr 2021	16,666,666	€0.001	16,667	628,745	645,412
Share issue – 4 May 2021	7,824,319	€0.001	7,824	-	7,824
Exercise of options – 2 Jun 2021	7,498	€0.001	7	1,192	1,199
Share issue – 2 July 2021	300,000	€0.001	300	-	300
Exercise of options – 6 July 2021	100,000	€0.001	100	15,900	16,000
Share issue – 13 Sept 2021	200,000	€0.001	200	-	200
Share issue – 22 Nov 2021	4,255,320	€0.001	4,255	-	4,255
Share issue – 22 Nov 2021	65,019,787	€0.001	65,020	11,088,311	11,153,331
Share issue – 9 Dec 2021	4,606,666	€0.001	4,607	-	4,607
Share issue – 22 Dec 2021	9,054,287	€0.001	9,054	1,551,786	1,560,840
	-----	-----	-----	-----	-----
Balance – 1 Jan 2022	518,477,053	€0.001	518,477	120,071,867	120,590,344
Share issue – 13 Jan 2022	444,440	€0.001	444	-	444
Share issue – 11 Apr 2022	538,990	€0.001	539	-	539
Share issue – 4 May 2022	1,164,760	€0.001	1,165	-	1,165
Share issue – 20 Jun 2022	96,000	€0.001	96	-	96
	-----	-----	-----	-----	-----
Balance – 30 June 2022	520,721,243	€0.001	520,721	120,071,867	120,592,588

Oneview Healthcare PLC and Subsidiaries

Notes (continued)

16. Share capital and other reserves (continued)

On 12 March 2021, the Company entered into an investor awareness agreement with StocksDigital and other investors in StocksDigital's extended network. On 15 April 2021, the Directors held an Extraordinary General Meeting of the Company where shareholders voted in favour of the resolutions tabled. The StocksDigital Agreement is for a period of 18 months commencing 12 March 2021, for which the Company allotted 6,250,000 CHESS depository interests (CDIs) over fully paid shares in the Company to StocksDigital in lieu of the payment of A\$375,000 for agreed services to be provided by StocksDigital. In addition, in April 2021, StocksDigital contributed A\$1,000,000 to the Company in subscription for 16,666,666 CDIs, equating to an issue price of A\$0.06.

26,786,305 ordinary shares were issued during the prior year, in respect of 26,786,305 restricted share unit awards which vested during that year and were issued at a price of €0.001 per share.

111,372 ordinary shares were issued during the prior year, in respect of 111,372 outstanding share options which were exercised during that year, at strike prices of €0.16 - €0.17 per share.

On 15 November 2021, the Company announced to the Australian Stock Exchange (ASX) that it had successfully conducted a conditional placement ("Placement") to raise A\$20 million (equivalent to approximately €12.7 million), before costs, through the issue of 74,074,074 CHESS depository interests ("CDIs") over new fully paid ordinary shares, to new and existing institutional investors. Pursuant to this, on 22 November 2021, the Company issued 65,019,787 new shares of €0.001 each at a price per share of A\$0.27 (equivalent to €0.172). Following shareholder approval at an Extraordinary General Meeting held on 17 December 2021, on 22 December 2021, the Company issued 9,054,287 new shares of €0.001 each at a price per share of A\$0.27 (equivalent to €0.172).

The Company incurred costs of €761,663 associated with the raising of equity share capital funds during the prior year, which have been recorded against accumulated losses.

2,244,190 ordinary shares were issued during the period, in respect of 2,244,190 restricted share unit awards which vested during the period and were issued at a price of €0.001 per share.

Ordinary shares

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company. On winding up, the holders of ordinary shares shall be entitled to receive the nominal value in respect of each ordinary share held, together with any residual value of the entity.

The holders of B ordinary shares are not entitled to receive dividends as declared and are not entitled to vote at meetings of the Company; however, they are entitled to attend all meetings. On winding up, the holders of B ordinary shares shall be entitled to receive the nominal value in respect of each B ordinary share held.

Treasury reserve

The reserve for the Company's shares comprises the cost of the Company's shares held by the Group. At 30 June 2022, the Group held 2,585,560 (31 December 2021: 2,585,560) of the Company's shares.

Oneview Healthcare PLC and Subsidiaries

Notes (continued)

16. Share capital and other reserves (continued)

Translation reserve

The translation reserve comprises all foreign currency differences arising from the translation of the financial statements of foreign operations.

Reorganisation reserve

During 2012, Oneview Healthcare PLC (“OHP”) was incorporated for the purpose of implementing a holding company structure. This resulted in a group reorganisation with OHP becoming the new parent company of Oneview Limited (“OL”) by way of share for share swap with the existing shareholders of OL. This has been accounted for as a continuation of the original OL business via the new OHP entity resulting in the creation of a reorganisation reserve in the consolidated financial statements in the amount of €1,347,642, (increased by €4,200 to €1,351,842 in 2013 due to the issue of B shares). No reorganisation reserve was created at OHP company level as the fair value was equal to the carrying value on the date of the reorganisation.

17. Share based payments

At 30 June 2022, the Group had the following share based payment arrangements:

Share Option Plan

In July 2013, the Company established a share option programme that entitles certain employees and consultants to purchase shares in the Company. Options vest over a service period and are settled in shares.

	Number of options
Balance 1 January 2022	13,836,000
Lapsed	(30,000)
Balance 30 June 2022	13,806,000

Restricted Stock Share Plan (RSP)

On 16 March 2016, the Company adopted the Restricted Share Unit Plan pursuant to which the Remuneration Committee of the Company’s Board of Directors may make an award under the plan to certain executive Directors. On 16 March 2016, an aggregate of 2,585,560 new shares of €0.001 each were issued to Goodbody Trustees Ltd as restricted stock plan units on behalf of certain Directors, with a range of performance conditions attaching to their vesting. The shares were awarded at a price of €0.001. The outstanding RSP units have been awarded to James Fitter and have a 5 year vesting period with performance conditions for CAGR in Total Shareholder Return.

	Number of units
Total outstanding RSP units 1 January and 30 June 2022	525,510

Oneview Healthcare PLC and Subsidiaries

Notes (continued)

17. Share based payments (continued)

Operating loss for the period ended 30 June 2022, is stated after a € Nil charge in respect of the Restricted Share Unit plan (2021: € Nil charge). The cost of the plan has been fully amortised.

Restricted Stock Share Unit Plan (RSU)

On 2 July 2019, the Company adopted a new Restricted Share Unit Plan (“RSU”) to replace the existing Restricted Stock Share Plan (“RSP”). The scheme was subsequently approved by shareholders at the Company’s Annual General Meeting on 1 August 2019.

Pursuant to the scheme, the Remuneration and Nominations Committee of the Company’s board of Directors may make an award under the plan to certain Directors, non-executive Directors, consultants, senior executives and employees. The purpose of the Plan is to attract, retain, and motivate Directors and employees of Oneview Healthcare PLC, its subsidiaries and affiliates, to provide for competitive compensation opportunities, to encourage long term service, to recognise individual contributions and reward achievement of performance goals, and to promote the creation of long term value for shareholders by aligning the interests of such persons with those of shareholders.

RSUs are contracts to issue shares at future vesting periods ranging between 1 year and 3 years, at an award price of €0.001, and are dependent on the achievement of performance conditions which are set periodically by the Remuneration and Nominations Committee. All awards to Directors and non-executive Directors are subject to shareholder approval annually at the Annual General Meeting.

As at 30 June 2022, 28,192,197 RSUs were outstanding.

	Number of units
Balance 1 January 2022	28,523,415
Granted	2,494,273
Vested	(2,244,190)
Lapsed	(581,301)
Balance 30 June 2022	28,192,197

The fair value of each RSU is calculated based on the share price on the date of award for non-market performance milestones. The fair value of each RSU with market performance milestones is calculated using the Black-Scholes model. The inputs to the Black-Scholes model are as follows:

Expected volatility	33.0%
Risk-free interest rate	0.83%
Dividend	Nil

Oneview Healthcare PLC and Subsidiaries

Notes (continued)

18. Cash flow reconciliation for the period

	30 June 2022	30 June 2021
	€	€
Reconciliation of net cash used in operating activities with loss for the period after income tax		
Loss for the period after income tax	(5,048,638)	(4,401,755)
<i>Non-cash items</i>		
Depreciation	229,978	225,788
Loss on disposal of property, plant and equipment	15,794	-
Amortisation	118,636	111,853
Share based payment expense	1,621,104	531,848
Taxation	25,279	26,103
Net finance costs (excluding foreign exchange gain)	62,167	60,561
R&D credit recognised, net of refunds	(314,236)	(289,620)
Foreign exchange gain	(164,794)	(85,697)
Changes in assets and liabilities		
(Increase)/decrease in inventories	(526,057)	51,734
(Increase)/decrease in trade and other receivables	(333,355)	270,660
Decrease in contract assets	71,662	50,855
Decrease in deferred income	(1,049,792)	(483,139)
Increase in trade and other payables	241,066	2,033,590
Cash used in operating activities	<u>(5,051,186)</u>	<u>(1,897,219)</u>
Finance costs paid, net	(62,167)	(60,561)
Taxation received/(paid)	8,931	(44,129)
Net cash used in operating activities	<u>(5,104,422)</u>	<u>(2,001,909)</u>

Oneview Healthcare PLC and Subsidiaries

Notes (continued)

19. Related party transactions

The Company considers Directors, officers and group undertakings as defined in the 2021 Group Financial Statements as being related parties. Transactions with Directors are disclosed in the table below. The current Directors are as set out on page 1. The Directors held the following interests at 30 June 2022:

Name	Name of Company	Interests at 30 June 2022	Interests at 31 December 2021	Interests at 30 June 2021
		Number of Instruments*	Number of Instruments*	Number of Instruments*
James Fitter	Oneview Healthcare PLC			
	Ordinary shares €0.001	13,940,734	13,940,734	9,865,734
	Restricted Stock Units	15,993,931	15,993,931	9,600,510
Nashina Asaria	Oneview Healthcare PLC			
	Ordinary shares €0.001	-	-	-
	Restricted Stock Units	798,245	798,245	-
Lyle Berkowitz	Oneview Healthcare PLC			
	Ordinary shares €0.001	1,300,818	1,300,818	788,265
	Restricted Stock Units	131,579	131,579	1,063,830
Michael Kaminski	Oneview Healthcare PLC			
	Ordinary shares €0.001	2,309,932	2,309,932	1,291,765
	Restricted Stock Units	263,159	263,159	2,127,660
	Share options	250,000	250,000	-
Joseph Rooney	Oneview Healthcare PLC			
	Ordinary shares €0.001	3,535,498	3,535,498	3,591,498
	Restricted Stock Units	131,579	131,579	1,063,830

* Or date of appointment

In accordance with the Articles of Association, at least one third of the Directors are required to retire annually by rotation.

No other members of management are considered key. Unless otherwise stated, all transactions between related parties are carried out on an arm's length basis.

20. Events after the reporting period end

There were no material events that occurred after 30 June 2022.

Oneview Healthcare PLC and Subsidiaries

Interim Report 2022

Directors' Declaration

In the opinion of the Directors:

- (a) The financial statements and notes set out on pages 6 to 28:
 - I. Comply with Accounting Standards IAS 34 Interim Financial Reporting;
 - II. Give a true and fair view of the consolidated entity's financial position as at 30 June 2022 and of its performance for the six months ended on that date; and

- (b) There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of Directors.



James Fitter
Director



Joseph Rooney
Director

26 August 2022