

Appendix 4C





Oneview Healthcare plc

QUARTERLY ACTIVITIES REPORT

APPENDIX 4C

Quarter Ended 30 June 2024

29 July 2024



David Flood from Oneview's Dublin office overseeing the Oneview installation in Children's Hospital Ireland's "Mock Room"

**Baxter Partnership
Progresses**

**18,313
Contracted Beds**



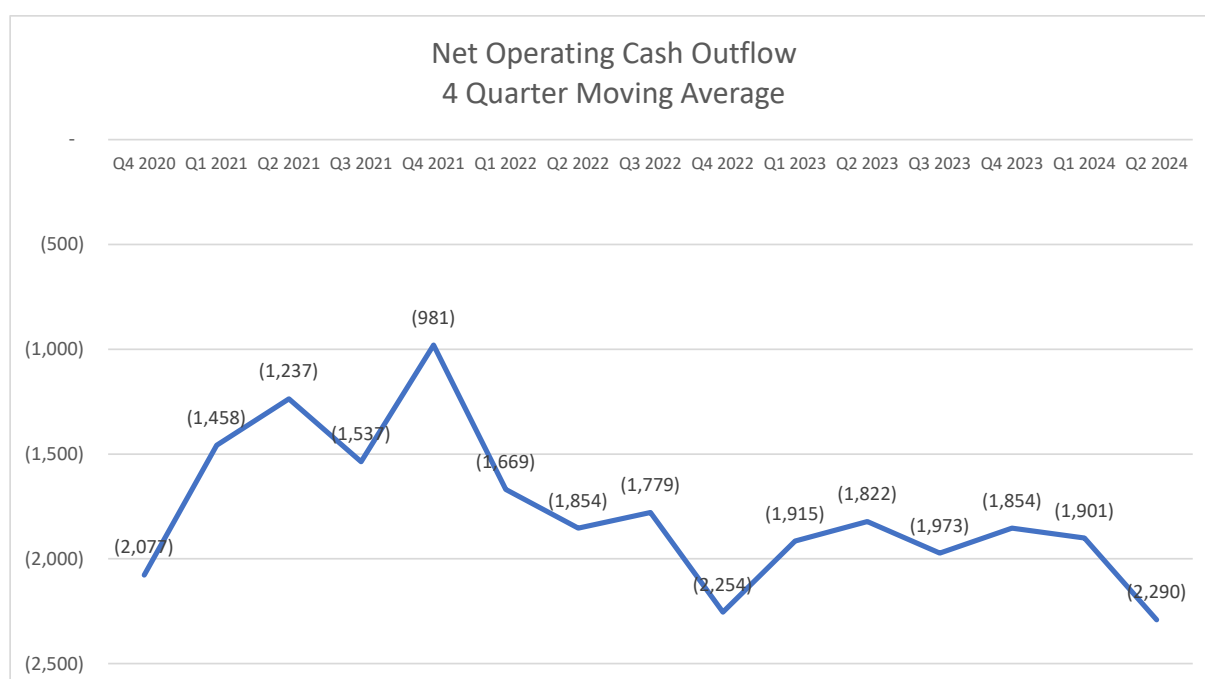
ASX Release

Appendix 4C – Q2 2024 Quarterly Cash Flow Report

29 July 2024 – Melbourne, 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 June 2024 (Q2 24).

Financial Highlights

The Company had a net operating cash outflow of €3.2m, an increase of 97% compared to the prior year corresponding quarter, due to lower cash receipts in the quarter and higher staff costs as the Company resources the fulfilment of recent new signings and the Baxter pipeline.



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

- Receipts from customers totalled €1.6m. (A\$2.7m), a decrease of 22% on the prior year corresponding period primarily due to the timing of hardware receipts. Q2 is a seasonally slow quarter for annual renewals and was exacerbated by a major implementation project that was paused due to customer corporate activity in H1. The project is expected to resume on 1st September 2024. The majority of the Company's cash receipts in respect of annual customer renewals are receivable in Q3 and Q4 of the calendar year.
- Payments in respect of staff costs of €3.0m (A\$4.9m) were 7% higher than the prior quarter, when the capitalised development costs in respect of the MyStay Mobile

product are included. The increase in staff costs reflects hiring to ensure the Company is appropriately resourced to support future Baxter implementations.

- Admin and corporate costs of €905k (A\$1.5m) were in line with the prior quarter.
- The Company received €952k from the Irish Revenue Commissioners in respect of research and development tax credits with respect to financial years 2020 through 2022.
- Under the agreed Phased Payment Arrangement for its €2.48m Covid related warehoused payroll tax liabilities, an initial 10% "down payment" of €248k was made in April 2024. The remaining balance will be repaid in 60 equal instalments over a 5-year period with a 0% interest rate as previously announced.

The Company held cash balances of €5.98m (A\$9.9m) as at 30 June 2024.

Payments to related parties of the entity and their associates in the quarter were comprised of directors' fees totalling €119,000 (A\$196,000).

Operational Highlights

- **Direct Sales**
 - Contracted beds are up 16% YTD from 15,821 to 18,313.
 - The Company was appointed Vendor of Choice at a 550-bed paediatric healthcare system in California, which is currently in contracting.
 - The Company was appointed Vendor of Choice at an 800-bed academic healthcare system in New England, which is currently in contracting.
 - Dan Hulverson was appointed as VP Sales North America to support the rapidly expanding pipeline of direct and indirect opportunities.
- **Baxter Partnership**
 - The Baxter partnership continues to gather momentum. Oneview received a second Purchase Order from Baxter on behalf of Sharp HealthCare in San Diego, to deploy the Digital Door Sign at the Sharp Grossmont Neuroscience Center.
 - The first Baxter implementation project commenced at Nicklaus Children's Hospital.
 - The partnership has resulted in a material increase in the sales pipeline, which has seen further 24% growth in qualified leads compared to March 2023 and delivered an RFP for one of the leading health systems in the United States.
 - Baxter's Care Communication Executives received further sales training to support the selling of MyStay Mobile and the new iteration of our Digital Door Sign during the quarter.
- **Customer Implementations and Expansions**
 - The Company continues to roll out facilities contracted under recent agreements:
 - The company received the first purchase orders under the Master Services Agreement which was signed with Inova Health.
 - Roll out of the Mercy Health System (Mercy) sites continues, with a 184-bed deployment at Mercy Ardmore currently in flight in Oklahoma.
 - The Catholic Health rollout continued, with an additional two POs received during the quarter.
 - The "Gen 3" migration at the University of Iowa Health Care's Stead Family Children's Hospital was completed, and a PO was received for an 86-bed

expansion at University of Iowa Health Care system's new North Liberty campus, due to open in 2025.

- The "Gen 3" migration at UCSF Mission Bay was completed.
- The "Gen 3" migration at Bumrungrad International Hospital continued, and will conclude in Q3, which will mark the end of "Gen 2" software support with all customers then running on Android operating systems.
- **MyStay Mobile**
 - The pilot at NYU Langone Health's Long Island Community Hospital (LICH) concluded successfully, and a larger pilot deployment will commence in Q3 to extend the capabilities to patients' families at other NYU hospitals.
- **Virtual Care**
 - The trend of virtual nursing in the US market to redesign and redistribute nursing workloads (using a combination of remote nurses for non-physical care and floor nurses for physical care), has led to a renewed focus on hardware in the patient room.
- **Product Development**
 - The Company commenced its AI Product Strategy in the quarter, working with customers to identify and prioritize opportunities for the application of AI to drive new customer value. The Company is collaborating with three US customers on the development of AI initiatives, which will leverage both Generative AI and predictive AI to support more effective patient engagement and reduce the task burden for nurses. At least one pilot initiative will be launched in the second half of 2024.
 - One product release was delivered in the quarter:
 - 2024.R3: this release included support for Right to Left languages on Android devices, "offline mode" support for tablet and All-in-one devices, and other improvements.

Outlook

Oneview entered 2024 with three key growth drivers that are proving transformational for the Company and setting the company up for a strong second-half of the year:

1. Health systems' renewed focus on leveraging patient experience platforms to deliver inpatient virtual-care;
2. The launch of MyStay Mobile, which has expanded the addressable market by eliminating the need for in-room hardware; and
3. The Baxter partnership, which is providing the company unparalleled access to the US market.

Other sales opportunities are progressing well through the pipeline. We look forward to updating the market as contracts are signed. It should be noted that enterprise contracts in healthcare are complex and when we have been selected as vendor of choice, there is no guarantee that the issuing party will ultimately procure our solution if, for example, hospital budgets remain constrained or their IT priorities change.

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, Ireland, the Middle East and Asia to unify the care experience, in over 80 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")

 30th June 2024

Consolidated statement of cash flows	Current quarter €'000	Year to date (6 months) €'000
1. Cash flows from operating activities		
1.1 Receipts from customers	1,617	4,208
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	(1,124)	(2,235)
(c) advertising and marketing	(151)	(317)
(d) leased assets	-	-
(e) staff costs	(3,044)	(5,542)
(f) administration and corporate costs	(905)	(1,779)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	6	21
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes (paid)/refunded	(22)	(39)
1.7 Government grants and tax incentives	952	952
1.8 Other (working capital movements)	(489)	(567)
1.11 Net cash from / (used in) operating activities	(3,160)	(5,298)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(25)	(37)
	(d) investments	-	-
	(e) intellectual property	(23)	(306)
	(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	(48)	(343)

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	-	-
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	-	-

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	9,116	11,542
4.2	Net cash from / (used in) operating activities (item 1.11 above)	(3,160)	(5,298)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(48)	(343)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	-
4.5	Effect of movement in exchange rates on cash held	65	72
4.6	Cash and cash equivalents at end of period	5,973	5,973

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	3,452	6,106
5.2	Call deposits	2,521	3,010
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)	5,973	9,116

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	119
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)	(3,160)
8.2 Cash and cash equivalents at quarter end (item 4.6)	5,973
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	5,973
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	1.89
<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: The majority of the Company's cash receipts in respect of customer renewals are receivable in Q3 and Q4 of the calendar year. Accordingly, the Company expects to have higher levels of net operating cash inflows in those quarters. A major project that was suspended due to customer corporate activity in H1 is expected to resume on 1 st Sep 2024.	
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: These are not considered necessary at this time.	

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: The Company has a significant book of contracted beds scheduled for delivery and a significant sales pipeline, including opportunities arising from its partnership with Baxter Healthcare Inc. As these sales opportunities are signed and deployed, cash flows will increase to a sufficient level to fund operations and meet business objectives.

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.

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 July 2024.....

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.