



Unifying the care experience

Interim Financial Report 6 Months ended 30 June 2019

Oneview Healthcare PLC and Subsidiaries

Corporate Information

Directors	Joseph Patrick Rooney (Chairman - Irish) Mark McCloskey (Irish) James Fitter (Australian) John Kelly (Irish) (Resigned 4 January 2019) Mark Cullen (Australian) (Resigned 4 January 2019) Daniel Petre (Australian) (Resigned 4 January 2019) Dr. Lyle Berkowitz (American) Michael Kaminski (American)	
Company secretaries	Patrick Masterson (Irish) Nicholas Brown (British) (Resigned 4 January 2019)	
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	<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
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 2019.

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 the provision of related consultancy services.

As at 30 June 2019, the Oneview system was live in 6,976 beds (30 June 2018: 5,228) with a further 3,775 beds contracted but not yet installed (30 June 2018: 5,155). There were a further 9,454 beds in contract negotiation (30 June 2018: 3,118) and 13,376 beds in tender process (30 June 2018: 14,047).

During the period, Oneview announced several contract successes:

- The first Senior Living contract was signed in the US with Christian Living Communities in Denver, Colorado. The initial deployment of this product is scheduled for H1 2020.
- An extension of the Sydney Children's Hospital contract was agreed to include Randwick hospital, with the deployment of an additional 240 beds on the Android Gen 3 solution, the first such deployment in Australia.
- Oneview continued to expand its installed base at Lancaster General Hospital and at University Hospitals, Cleveland.
- Oneview expanded its client base in North America by adding a new client in Oklahoma City.
- In Australia, Oneview installed a pilot at Prince Charles Hospital in Brisbane, which is part of the Metro North Hospital and Health System in Queensland Health.
- In New York, Oneview expanded its solution by installing the first ambulatory location at NYU Langone.
- In California, Oneview expanded its solution at the University of California, San Francisco Medical Centre locations, with deployment of an additional 98 beds.

The business is expecting a busy deployment schedule for H2 2019 and into 2020 with these new wins and expansions across existing and new customers.

The Company continues to invest heavily in its highly innovative Senior Living product, which it anticipates launching in Q4 2019.

The Company has also made a significant investment in the development of Google Mobile Service ("GMS") certified hardware which enables it to deliver the best experience for patients. Our next generation 22" All-In-One device will be the largest GMS certified Android touchscreen tablet in the world, when it is delivered in Q4 of this year. This GMS Certification is confirmation that a specific device meets Google's performance requirements and properly runs Google Apps. It will be crucial as we migrate existing Gen 2 customers to the Android platform.

Oneview Healthcare PLC and Subsidiaries

Directors' Report (continued)

Oneview continues to grow its pipeline of new business opportunities across the territories in which the Group currently operates.

Revenue for the period amounted to €3,550,726 (30 June 2018: €3,711,104). Recurring revenue for the period amounted to €2,115,108 (30 June 2018: €1,425,327) an increase of 48% and continues to grow as the Company deploys across its increasing customer base. Non-recurring revenue for the period was €1,435,618 (30 June 2018: €2,285,777) a decrease of 37%.

The Group continues to aggressively manage its cost base. Full time headcount at 30 June 2019 was 127 (June 2018: 150).

Results and dividends

The loss for the six month period to 30 June 2019 from continuing operations amounted to €8,667,882 (30 June 2018: loss of €10,726,600). The directors do not recommend payment of an interim dividend.

During the period, the Company successfully conducted a conditional placement which raised A\$25 million before costs, together with a security purchase plan which raised A\$837,500 before costs.

The net proceeds of these issues will be used to accelerate sales of the core inpatient product, accelerate the market launch of the senior living product and strengthen the balance sheet to facilitate growth.

Directors

The current directors are as set out on page 1. The directors' interests held at 30 June 2019 are disclosed in note 16.

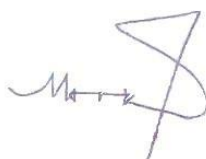
Post balance sheet events

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



Mark McCloskey
Director

29 August 2019

Oneview Healthcare PLC and Subsidiaries

Independent Review Report

Independent Review Report to Oneview Healthcare PLC

Introduction

We have been engaged by the Entity to review the condensed set of consolidated financial statements in the half-yearly financial report for the six months ended 30 June 2019 which comprises the 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 and the related explanatory notes. Our review was conducted having regard to the Financial Reporting Council's International Standard on Review Engagements (UK and Ireland) 2410, *'Review of Interim Financial Information Performed by the Independent Auditor of the Entity'*.

Conclusion

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 2019 is not prepared in accordance with IAS 34 *'Interim Financial Reporting'* as adopted by the EU.

Directors' responsibilities

The half-yearly financial report is the responsibility of, and has been approved by, the directors. The annual financial statements of the Group are prepared in accordance with International Financial Reporting Standards as adopted by the EU. The directors are responsible for ensuring that the condensed set of consolidated financial statements included in this half-yearly financial report has been prepared in accordance with IAS 34 Interim Financial Reporting as adopted by the EU.

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.

Scope of review

We conducted our review having regard to the Financial Reporting Council's International Standard on Review Engagements (UK and Ireland) 2410 *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. 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.

Independent Review Report (continued)

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.

The KPMG logo, consisting of the letters 'KPMG' in a stylized, blue, handwritten-style font.

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

29 August 2019

Oneview Healthcare PLC and Subsidiaries

Condensed Consolidated Interim Statement of Comprehensive Income

For the six month period ended 30 June 2019

		6 Months ended 30 June 2019 Unaudited €	6 Months ended 30 June 2018 Unaudited €
Revenue	Note		
Revenue	3	3,550,726	3,711,104
Cost of sales		(1,650,618)	(1,770,704)
Gross profit		1,900,108	1,940,400
Sales and marketing expenses	4	(2,540,307)	(3,417,764)*
Product development and delivery expenses	4	(6,196,189)	(7,142,765)*
General and administrative expenses	4	(1,672,634)	(2,211,775)*
Operating loss		(8,509,022)	(10,831,904)
Finance charges	7	(108,600)	(14,461)
Finance income	7	415	167,479
Loss before tax		(8,617,207)	(10,678,886)
Income tax	6	(50,675)	(47,714)
Loss for the period		(8,667,882)	(10,726,600)
Other comprehensive loss			
Items that are or may be reclassified subsequently to profit or loss			
Foreign currency translation differences on foreign operations (no tax impact)		39,153	(96,005)
Other comprehensive loss, net of tax		39,153	(96,005)
Total comprehensive loss for the period		(8,628,729)	(10,822,605)
Earnings / (loss) per share			
Basic		(0.09)	(0.15)
Diluted		(0.09)	(0.15)

The notes on pages 11 to 30 are an integral part of these condensed consolidated interim financial statements.

* Prior year items reclassified for comparative purposes

Oneview Healthcare PLC and Subsidiaries

Condensed Consolidated Interim Statement of Financial Position

As at 30 June 2019

		30 June 2019	31 Dec 2018
		Unaudited	Audited
	Note	€	€
Non-current assets			
Intangible assets	8	1,264,698	1,258,806
Property, plant and equipment	9	1,617,352	610,841
Director's loan	16	252,469	252,469
Research and development tax credit	10	774,117	536,962
		<hr/>	<hr/>
		3,908,636	2,659,078
Current assets			
Inventories		636,590	671,904
Trade and other receivables	10	3,875,704	4,184,167
Cash and cash equivalents		18,077,717	9,330,948
		<hr/>	<hr/>
Total current assets		22,590,011	14,187,019
		<hr/>	<hr/>
Total assets		26,498,647	16,846,097
		<hr/>	<hr/>
Equity			
Issued share capital	13	174,963	69,546
Share premium	13	101,630,025	85,828,481
Treasury reserve	13	(2,586)	(2,586)
Other undenominated capital	13	4,200	4,200
Translation reserve	13	(3,313)	(42,466)
Reorganisation reserve	13	(1,351,842)	(1,351,842)
Share based payments reserve	14	3,826,112	5,911,172
Retained earnings		(88,183,083)	(80,489,997)
		<hr/>	<hr/>
Total equity		16,094,476	9,926,508
		<hr/>	<hr/>
Non-current liabilities			
Lease liabilities	12	965,890	-
Deferred income		562,029	567,858
		<hr/>	<hr/>
Total non-current liabilities		1,527,919	567,858
		<hr/>	<hr/>
Current liabilities			
Trade and other payables	11	8,673,129	6,333,631
Lease liabilities	12	188,082	-
Current income tax liabilities		15,041	18,100
		<hr/>	<hr/>
Total current liabilities		8,876,252	6,351,731
		<hr/>	<hr/>
Total liabilities		10,404,171	6,919,589
		<hr/>	<hr/>
Total equity and liabilities		26,498,647	16,846,097
		<hr/>	<hr/>

The notes on pages 11 to 30 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 2019

	Share capital	Share premium	Treasury reserve	Other undenominated capital	Reorganisation reserve	Shared based payment reserve	Translation reserve	Retained loss	Total equity
	€	€	€	€	€	€	€	€	€
Balance at 1 January 2018	69,406	85,825,987	(2,586)	4,200	(1,351,842)	5,938,703	250,015	(60,511,709)	30,222,174
IFRS15 adjustment	-	-	-	-	-	-	-	(138,166)	(138,166)
Adjusted balance at 1 January 2018	69,406	85,825,987	(2,586)	4,200	(1,351,842)	5,938,703	250,015	(60,649,875)	30,084,008
Loss for the period	-	-	-	-	-	-	-	(10,726,600)	(10,726,600)
Foreign currency translation	-	-	-	-	-	-	(96,005)	-	(96,005)
<i>Transactions with shareholders</i>									
Share based payment compensation	-	-	-	-	-	254,763	-	-	254,763
Exercise of share options	40	2,494	-	-	-	(46,911)	-	46,911	2,534
Balance at 30 June 2018 (unaudited)	69,446	85,828,481	(2,586)	4,200	(1,351,842)	6,146,555	154,010	(71,329,564)	19,518,700
Balance at 1 January 2018	69,406	85,825,987	(2,586)	4,200	(1,351,842)	5,938,703	250,015	(60,511,709)	30,222,174
IFRS15 adjustment	-	-	-	-	-	-	-	(138,166)	(138,166)
Adjusted balance at 1 January 2018	69,406	85,825,987	(2,586)	4,200	(1,351,842)	5,938,703	250,015	(60,649,875)	30,084,008
Loss for the year	-	-	-	-	-	-	-	(20,278,369)	(20,278,369)
Foreign currency translation	-	-	-	-	-	-	(292,481)	-	(292,481)
<i>Transactions with shareholders</i>									
Share based payment compensation	-	-	-	-	-	410,716	-	-	410,716
Exercise of share options	140	2,494	-	-	-	(184,650)	-	184,650	2,634
Transfer to retained earnings in respect of expired options	-	-	-	-	-	(253,597)	-	253,597	-
Balance at 31 December 2018 (audited)	69,546	85,828,481	(2,586)	4,200	(1,351,842)	5,911,172	(42,466)	(80,489,997)	9,926,508

Oneview Healthcare PLC and Subsidiaries

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

For the six month period ended 30 June 2019

	Share capital	Share premium	Treasury reserve	Other undenominated capital	Reorganisation reserve	Shared based payment reserve	Translation reserve	Retained loss	Total equity
	€	€	€	€	€	€	€	€	€
Balance at 1 January 2019	69,546	85,828,481	(2,586)	4,200	(1,351,842)	5,911,172	(42,466)	(80,489,997)	9,926,508
Loss for the period	-	-	-	-	-	-	-	(8,667,882)	(8,667,882)
Foreign currency translation	-	-	-	-	-	-	39,153	-	39,153
<i>Transactions with shareholders</i>									
Issue of ordinary shares	103,350	15,801,544	-	-	-	-	-	(1,226,159)	14,678,735
Share based payment compensation	-	-	-	-	-	115,895	-	-	115,895
Exercise of share options	2,067	-	-	-	-	(2,084,453)	-	2,084,453	2,067
Transfer to retained earnings in respect of expired options	-	-	-	-	-	(116,502)	-	116,502	-
Balance as at 30 June 2019 (unaudited)	174,963	101,630,025	(2,586)	4,200	(1,351,842)	3,826,112	(3,313)	(88,183,083)	16,094,476

The notes on pages 11 to 30 are an integral part of these condensed consolidated interim financial statements.

Oneview Healthcare PLC and Subsidiaries

Condensed Consolidated Interim Statement of Cash Flows

For the six month period ended 30 June 2019

		6 months ended	
		30 June 2019	30 June 2018
	Note	Unaudited €	Unaudited €
Cash flows from/(used in) operating activities			
Receipts from customers		5,811,089	3,815,868
Payments to suppliers and employees		(11,319,276)	(14,571,166)
Finance charges		(8,339)	(13,972)
Income tax paid		(44,791)	(30,415)
		<hr/>	<hr/>
Net cash used in operating activities	15	(5,561,317)	(10,799,685)
		<hr/>	<hr/>
Cash flows used in investing activities			
Purchase of property, plant and equipment		(42,003)	(60,708)
Proceeds on disposal of property, plant and equipment		5,750	-
Acquisition of intangible assets		(243,998)	(254,413)
		<hr/>	<hr/>
Net cash used in investing activities		(280,251)	(315,121)
		<hr/>	<hr/>
Cash flows from financing activities			
Proceeds from issue of shares		15,906,961	2,534
Transaction costs		(1,226,159)	-
Repayment of lease liabilities		(130,654)	-
		<hr/>	<hr/>
Net cash flows from financing activities		14,550,148	2,534
		<hr/>	<hr/>
Net increase/(decrease) in cash held		8,708,580	(11,112,272)
Foreign exchange impact on cash and cash equivalents		38,189	(30,016)
Cash and cash equivalents at beginning of financial period		9,330,948	28,610,543
		<hr/>	<hr/>
Cash and cash equivalents at end of financial period		18,077,717	17,468,255
		<hr/>	<hr/>

The notes on pages 11 to 30 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 2019 comprise OHP and its subsidiary undertakings (together referred to as the “Group”).

2. Accounting policies

Basis of Accounting

These unaudited condensed interim consolidated financial statements and the information set out in this report cover the six month period ended 30 June 2019 and have been prepared in accordance with IAS 34 “Interim Financial Reporting” as adopted by the European Union.

The condensed interim consolidated 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 2018. 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 2018. 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, which has since been remedied, following the successful equity fundraise in May 2019.

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 2018.

These interim financial statements were authorised for issue by the Company’s Board of Directors on 29 August 2019.

Going concern

The Group meets its day-to-day working capital requirements through its cash reserves, which stood at €18.1 million at 30 June 2019. The Group’s forecasts and projections, taking account of reasonable possible changes in trading performance, and the Group’s management of its principal risks and uncertainties, indicate that the Group should be able to operate within the level of its current resources for a period of at least twelve months from when the financial statements are authorised for issue.

Oneview Healthcare PLC and Subsidiaries

Notes *(continued)*

2. Accounting policies *(continued)*

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 2018, 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 IRFIC interpretations that are effective for the first time for the financial period beginning on or after 1 January 2019 did not have a material impact on the Group, except for IFRS 16, as explained below.

A number of new standards, amendments to standards and interpretations are effective for financial periods beginning on various dates after 1 January 2019 and have not been adopted early in preparing these interim financial information as at 30 June 2019. The potential impact of these standards on the Group is under review.

New standards adopted

IFRS 16 'Leases'

IFRS 16 'Leases', issued in January 2016 by the IASB, replaces IAS 17 'Leases and related interpretations'. IFRS 16 sets out the principles for the recognition, measurement, presentation and disclosure of leases for both the lessee and the lessor. For lessees, IFRS 16 eliminates the classification of leases as either operating leases or finance leases and introduces a single lessee accounting model whereby all leases are accounted for as finance leases, with some exemptions. For lessors, IFRS 16 substantially carried forward the accounting requirement in IAS 17. IFRS 16, which has been endorsed by the EU, is effective for annual periods beginning on or after 1 January 2019 and the Group has applied IFRS 16 from its effective date.

At the transition date, the Group has calculated the lease commitments outstanding at that date and has applied a discount rate of 7% to calculate the present value of the lease commitments. This lease commitment has been recognised as a liability and a right of use asset on the Group's Consolidated Statement of Financial Position. In the Consolidated Statement of Comprehensive Income, the Group previously recognised operating lease rentals in operating expenses. Under the new standard, a right of use asset has been capitalised and depreciated over the term of the lease as an operating expense, with an associated finance cost applied annually to the lease liability.

The Group has applied IFRS 16 from its effective date using the modified retrospective approach, which means that comparatives do not need to be re-stated. The Group has applied the recognition exemption for both short-term and low-value leased assets. The Group has also applied the practical expedient allowing leases, previously classified as operating leases and ending within 12 months of the date of the transition, to be accounted for as short-term leases.

Oneview Healthcare PLC and Subsidiaries

Notes *(continued)*

2. Accounting policies *(continued)*

Definition of a lease

Previously, the Group determined at contract inception whether an arrangement was or contained a lease under IFRIC 4 'Determining Whether an Arrangement contains a Lease'. The Group now assesses whether a contract is or contains a lease, based on the new definition of a lease. Under IFRS 16, a contract is, or contains, a lease if the contract conveys a right to control the use of an identified asset for a period of time in exchange for consideration.

On transition to IFRS 16, the Group elected to apply the practical expedient to grandfather the assessment of which transactions are leases. It applied IFRS 16 only to contracts that were previously identified as leases. Contracts that were not identified as leases under IAS 17 and IFRIC 4 were not reassessed. Therefore, the definition of a lease under IFRS 16 has been applied only to contracts entered into or changed after 1 January 2019.

At inception or on reassessment of a contract that contains a lease component, the Group allocated the consideration in the contract to each lease and non-lease component on the basis of their relative stand-alone prices. However, for leases of properties in which it is a lessee, the Group has elected not to separate non-lease components and will instead account for the lease and non-lease components as a single lease component.

As a lessee

The Group leases assets, comprised of properties.

As a lessee, the Group previously classified leases as operating or finance leases based on its assessment of whether the lease transferred substantially all of the risks and rewards of ownership. Under IFRS 16, the Group recognises right-of-use assets and lease liabilities for certain of its property leases i.e. these leases are on-balance sheet.

The Group presents right-of-use assets in 'Property, plant and equipment', the same line item as it presents underlying assets of the same nature that it owns.

The Group presents lease liabilities in 'Lease liabilities' in the Consolidated Statement of Financial Position.

Accounting Policy

The Group recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, and subsequently at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurements of the lease liability. The right-of-use asset is initially measured at cost, and subsequently measured at fair value, in accordance with the Group's accounting policies.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease, or if that rate cannot be readily determined, the Group's incremental borrowing rate. Generally, the Group uses its incremental borrowing rate as the discount rate.

Oneview Healthcare PLC and Subsidiaries

Notes (continued)

3. Accounting policies (continued)

The lease liability is subsequently increased by the interest cost on the lease liability and decreased by lease payments made. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, a change in the estimate of the amount expected to be payable under a residual value guarantee, or as appropriate, changes in the assessment of whether a purchase or extension option is reasonably certain to be exercised or a termination option is reasonably certain not to be exercised.

The Group has applied judgment to determine the lease term for some lease contracts which include renewal options in which it is a lessee. The assessment of whether the Group is reasonably certain to exercise such options impacts the lease term, which significantly affects the amount of lease liabilities and right-of-use assets recognised.

Transition

Previously, the Group classified property leases as operating leases under IAS 17. These are comprised of office facilities. The leases typically run for a period of 5 - 10 years. Some leases include an option to renew the lease for an additional term after the end of the non-cancellable period. Some leases also provide for an increase in rent payments.

At transition, for lease classified as operating leases under IAS 17, lease liabilities were measured at the present value of the remaining lease payments, discounted at the Group's incremental borrowing rate as at 1 January 2019. Right-of-use assets are measured at an amount equal to the lease liability, adjusted by the amount of any prepaid or accrued lease payments.

The Group used the following practical expedient when applying IFRS 16 to leases previously classified as operating leases under IAS 17.

- Applied the exemption not to recognise right-of-use assets and liabilities for leases with less than 12 months of lease term.
- The use of hindsight in determining the lease term where the contract contains options to extend or terminate the lease.

Impacts on transition

	1 January 2019 €
Operating lease commitment at 31 December 2018 as disclosed in the Group's consolidated financial statements	2,382,577
Discounted using the incremental borrowing rate at 1 January 2019	2,100,463
Recognition exemption for leases with less than 12 months of lease term at transition	(284,148)
Adjustments as a result of different treatment of extension and termination options	(574,020)
Lease liabilities recognised at 1 January 2019	1,242,295

Impact on Condensed Consolidated Interim Financial Statements

The impact on the Condensed Consolidated Interim Statement of Financial Position is outlined below. The impact on the Condensed Consolidated Interim Statement of Comprehensive Income and Condensed Consolidated Interim Statement of Cash Flows was not material.

Oneview Healthcare PLC and Subsidiaries

Notes (continued)

4. Accounting policies (continued)

Impact on the Condensed Consolidated Interim Statement of Financial Position

	As Reported €	Adjustments €	Amounts without adoption of IFRS 16 €
Non-current assets			
Intangible assets	1,264,698	-	1,264,698
Property, plant and equipment	1,617,352	(1,107,916)	509,436
Director's loan	252,469	-	252,469
Research and development tax credit	774,117	-	774,117
	<u>3,908,636</u>	<u>(1,107,916)</u>	<u>2,800,720</u>
Current assets			
Inventories	636,590	-	636,590
Trade and other receivables	3,875,704	-	3,875,704
Cash and cash equivalents	18,077,717	-	18,077,717
Total current assets	<u>22,590,011</u>	<u>-</u>	<u>22,590,011</u>
Total assets	<u>26,498,647</u>	<u>(1,107,916)</u>	<u>25,390,731</u>
Equity			
Issued share capital	174,963	-	174,963
Share premium	101,630,025	-	101,630,025
Treasury reserve	(2,586)	-	(2,586)
Other undenominated capital	4,200	-	4,200
Translation reserve	(3,313)	-	(3,313)
Reorganisation reserve	(1,351,842)	-	(1,351,842)
Share based payments reserve	3,826,112	-	3,826,112
Retained earnings	(88,183,083)	28,041	(88,155,042)
Total equity	<u>16,094,476</u>	<u>28,041</u>	<u>16,122,517</u>
Non-current liabilities			
Lease liabilities	965,890	(965,890)	-
Deferred income	562,029	-	562,029
Total non-current liabilities	<u>1,527,919</u>	<u>(965,890)</u>	<u>562,029</u>
Current liabilities			
Trade and other payables	8,673,129	18,015	8,691,144
Lease liabilities	188,082	(188,082)	-
Current income tax liabilities	15,041	-	15,041
Total current liabilities	<u>8,876,252</u>	<u>(170,067)</u>	<u>8,706,185</u>
Total liabilities	<u>10,404,171</u>	<u>(1,135,957)</u>	<u>9,268,214</u>
Total equity and liabilities	<u>26,498,647</u>	<u>(1,107,916)</u>	<u>25,390,731</u>

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 CEO, CFO, CRO and CCO. 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 2019	30 June 2018
	€	€
Revenue by type:		
Contracted subscription revenue		
Software usage and content	1,304,721	923,321
Support income	609,841	400,995
Licence fee	200,546	101,011
	<u>2,115,108</u>	<u>1,425,327</u>
Hardware, services and other income		
Hardware	824,232	1,471,315
Services income	611,386	814,462
	<u>1,435,618</u>	<u>2,285,777</u>
	<u>3,550,726</u>	<u>3,711,104</u>
Revenue by geographic region:		
Ireland	2,329	2,329
Europe (excluding Ireland)	17,515	-
United States	1,596,607	1,645,808
Australia	1,785,821	1,957,576
Asia	72,668	-
Middle East and North Africa	75,786	105,391
	<u>3,550,726</u>	<u>3,711,104</u>

Major customers

Revenues from customer A, B and C represented 17% (June 2018: 15%), 16% (June 2018: 14%) and 11% (June 2018: 7%) respectively, of the Group's total revenue in the six month period.

Oneview Healthcare PLC and Subsidiaries

Notes (continued)

3. Segment Information (continued)

Non-current assets by geographic region:	30 June 2019	31 December 2018
	€	€
Ireland	3,661,016	2,351,700
United States	113,270	152,243
Australia	131,256	151,762
Middle East and North Africa	3,094	3,373
	<hr/>	<hr/>
	3,908,636	2,659,078
	<hr/>	<hr/>

4. Expenses by Nature

		30 June 2019	30 June 2018
	Note	€	€
Employee benefit expenses, net of capitalised development costs	5	6,651,527	8,215,558
Consultants and contractors' costs		872,215	865,268
Depreciation	9	254,073	163,064
Amortisation – Development costs	8	205,873	188,067
Amortisation – Software	8	33,308	19,310
Premises costs		399,037	570,605
Professional fees		270,979	374,307
Travel		471,186	977,439
Communication		85,417	92,277
Marketing		237,269	439,088
Other		928,246	867,321
		<hr/>	<hr/>
		10,409,130	12,772,304
		<hr/>	<hr/>
<u>Disclosed as:</u>			
Sales and marketing expenses		2,540,307	3,417,764
Product development and delivery expenses		6,196,189	7,142,765
General and administrative expenses		1,672,634	2,211,775
		<hr/>	<hr/>
		10,409,130	12,772,304
		<hr/>	<hr/>

Oneview Healthcare PLC and Subsidiaries

Notes (continued)

5. Employee benefits expense

	30 June 2019 €	30 June 2018 €
Employee benefits expense (inclusive of directors' salaries) comprises:		
Wages and salaries	5,841,784	7,145,542
Social welfare costs	697,730	757,441
Pension costs	240,116	301,812
Share based payments	115,895	254,763
	<hr/>	<hr/>
	6,895,525	8,459,558
Less capitalised development costs	(243,998)	(244,000)
	<hr/>	<hr/>
	6,651,527	8,215,558
	<hr/>	<hr/>

The number of permanent full-time persons (including executive directors) employed by the Group at the end of the period was 127 (2018: 150).

	30 June 2019 Number	30 June 2018 Number
Administrative	21	19
Product development and delivery	85	110
Sales and marketing	21	21
	<hr/>	<hr/>
	127	150
	<hr/>	<hr/>

6. Income tax

The components of the current tax charge are as follows:

	30 June 2019 €	30 June 2018 €
Current tax charge		
Foreign tax for the period	50,675	6,869
Prior period adjustment	-	40,845
	<hr/>	<hr/>
Total tax charge in income statement	50,675	47,714
	<hr/>	<hr/>

Oneview Healthcare PLC and Subsidiaries

Notes (continued)

6. Income tax (continued)

The Group has an unrecognised deferred tax asset carried forward of €10,155,865 (31 December 2018: €9,129,032). 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.

7. Finance income/(charges)

	30 June 2019	30 June 2018
Finance income	€	€
Foreign exchange gain	-	166,990
Interest income	415	489
Finance income	<u>415</u>	<u>167,479</u>
Finance charges		
Bank charges	(8,754)	(14,461)
Interest charge on lease liabilities	(42,336)	-
Foreign exchange loss	(57,510)	-
Finance charges	<u>(108,600)</u>	<u>(14,461)</u>

Oneview Healthcare PLC and Subsidiaries

Notes (continued)

8. Intangible assets

	Software €	Development Costs €	Total €
Cost			
At 1 January 2019	209,646	4,705,899	4,915,545
Additions	-	243,998	243,998
Foreign currency translation differences	5,716	(9,383)	(3,667)
	<hr/>	<hr/>	<hr/>
At 30 June 2019	215,362	4,940,514	5,155,876
	<hr/>	<hr/>	<hr/>
Amortisation			
At 1 January 2019	114,226	3,542,513	3,656,739
Amortisation	33,308	205,873	239,181
Foreign currency translation differences	21,674	(26,416)	(4,742)
	<hr/>	<hr/>	<hr/>
At 30 June 2019	169,208	3,721,970	3,891,178
	<hr/>	<hr/>	<hr/>
Carrying amount			
At 30 June 2019	46,154	1,218,544	1,264,698
	<hr/>	<hr/>	<hr/>
At 31 December 2018	95,420	1,163,386	1,258,806
	<hr/>	<hr/>	<hr/>

Oneview Healthcare PLC and Subsidiaries

Notes (continued)

9. Property, plant and equipment

	Fixtures, fittings and equipment €	Land and Buildings * €	Total €
Cost			
At 1 January 2019	1,449,527	-	1,449,527
Adjustment on initial application of IFRS 16	-	1,216,124	1,216,124
Additions	42,003	-	42,003
Disposals	(13,766)	-	(13,766)
Foreign currency translation differences	6,221	-	6,221
At 30 June 2019	1,483,985	1,216,124	2,700,109
Depreciation			
At 1 January 2019	838,686	-	838,686
Charge for the period	145,865	108,208	254,073
Disposals	(7,691)	-	(7,691)
Foreign currency translation differences	(2,311)	-	(2,311)
At 30 June 2019	974,549	108,208	1,082,757
Net book value			
At 30 June 2019	509,436	1,107,916	1,617,352
At 31 December 2018	610,841	-	610,841

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

10. Trade receivables and other receivables

	30 June 2019 €	31 Dec 2018 €
<i>Amounts falling due within one year:</i>		
Trade receivables	1,694,824	1,806,541
Contract assets	1,057,614	1,449,178
Prepaid expenses and other current assets	610,479	437,316
Corporation tax receivable	36,052	-
Research and development tax credit	435,279	435,279
Sales tax recoverable	41,456	55,853
	3,875,704	4,184,167

Oneview Healthcare PLC and Subsidiaries

Notes (continued)

10. Trade receivables and other receivables (continued)

	30 June 2019	31 Dec 2018
	€	€
<i>Amounts falling due after more than one year:</i>		
Research and development tax credit receivable	774,117	536,962
	<u> </u>	<u> </u>

The fair value of trade 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 2019	31 Dec 2018
	€	€
US Dollar	634,811	673,778
Australian Dollar	1,031,509	778,427
AED	-	20,883
Euro	5,783	244,984
Thai Baht	5,722	54,471
GBP	16,999	33,998
	<u> </u>	<u> </u>
	1,694,824	1,806,541
	<u> </u>	<u> </u>

11. Trade and other payables (current)

<i>Amounts falling due within one year</i>	30 June 2019	31 Dec 2018
	€	€
Trade payables	2,688,999	1,671,023
Payroll related taxes	237,747	217,501
Other payables and accruals	2,269,023	1,819,590
Deferred income	3,240,441	2,407,083
R&D tax credit – deferred grant income	236,919	218,434
	<u> </u>	<u> </u>
	8,673,129	6,333,631
	<u> </u>	<u> </u>

Oneview Healthcare PLC and Subsidiaries

Notes (continued)

12. Lease liabilities

	30 June 2019	31 Dec 2018
	€	€
Current	188,082	-
Non-current	965,890	-
	<hr/>	<hr/>
	1,153,972	-
	<hr/>	<hr/>

13. Share capital and other reserves

	30 June 2019	31 Dec 2018
Authorised Share Capital		
Ordinary shares		
No. of shares	600,000,000	100,000,000
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	600,000	100,000
Authorised “B” Ordinary Share Capital	4,200	4,200
	<hr/>	<hr/>
Authorised Share Capital	604,200	104,200
	<hr/>	<hr/>

	No. of shares	Nominal Value	Share Capital	Share Premium	Total
			€	€	€
Issued Share Capital					
Balance - 1 Jan 2018	69,405,583	€0.001	69,406	85,825,987	85,895,393
Exercise of options – 2 Mar 2018	39,980	€0.001	40	2,494	2,534
Exercise of options – 14 Aug 2018	100,000	€0.001	100	-	100
	<hr/>				
Balance - 31 Dec 2018	69,545,563	€0.001	69,546	85,828,481	85,898,027
Share issue – 14 May 2019	3,350,000	€0.001	3,350	512,193	515,543
Share issue – 16 May 2019	100,000,000	€0.001	100,000	15,289,351	15,389,351
Exercise of options – 22 May 2019	2,066,660	€0.001	2,067	-	2,067
	<hr/>				
Balance - 30 June 2019	174,962,223	€0.001	174,963	101,630,025	101,804,988
	<hr/>				

Oneview Healthcare PLC and Subsidiaries

Notes (continued)

13. Share capital and other reserves (continued)

The Company increased its Authorised Share Capital to 600,000,000 shares by Special Resolution at an Extraordinary General Meeting held on 10 May 2019.

On 2 March 2018, 36,650 ordinary shares were issued in respect of 36,650 outstanding share options that were exercised as at that date at a strike price of €0.001 per share. On the same date, 3,330 ordinary shares were issued in respect of 3,330 outstanding share options that were exercised as at that date at a strike price of €0.75 per share.

On 14 August 2018, 100,000 ordinary shares were issued in respect of 100,000 outstanding share options that were exercised as at that date at a strike price of €0.001 per share.

On 11 April 2019, the Company announced to the ASX that it had successfully conducted a conditional placement ("Placement") to raise A\$25 million (equivalent to approximately €15.4 million), before costs, through the issue of 100 million CHESS depository interests ("CDIs") over new fully paid ordinary shares, subject to the Company obtaining securityholder approval. On the same date, the Company also announced its intention to raise up to A\$2 million by way of a conditional security purchase plan ("SPP"), through the issue of up to 8 million CDIs over new fully paid ordinary shares, subject to the Company obtaining securityholder approval.

On 10 May 2019, the Directors held an Extraordinary General Meeting of the Company where, by special resolution, shareholders voted overwhelmingly to support both the Placement and the SPP. On the same date, the Company also announced to the ASX that subscriptions had been received from investors for 3,350,000 securities under the SPP. Pursuant to this, on 14 May 2019, the Company issued 3,350,000 new shares of €0.001 each at a price per share of A\$0.25 (equivalent to €0.1539) and on 16 May 2019, the Company issued 100,000,000 new shares of €0.001 each at a price per share of A\$0.25 (equivalent to €0.1539). The Company incurred costs of €1,226,159 associated with the raising of these funds, which have been recorded against retained earnings. The proceeds of these issues will be used to accelerate sales of the core inpatient product, accelerate the market launch of the senior living product and to strengthen the balance sheet to facilitate growth.

On 22 May 2019, 2,066,660 ordinary shares were issued in respect of 2,066,660 outstanding share options which were exercised on that date at a strike 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 2019, the Group held 2,585,560 (31 December 2018: 2,585,560) of the Company's shares.

Oneview Healthcare PLC and Subsidiaries

Notes (continued)

13. 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.

14. Share based payments

At 30 June 2019, the Group had the following share based payment arrangements:

Employee Share Option Plan

In July 2013, the Company established a share option program that entitles certain employees to purchase shares in the Company. Options vest over a service period and are settled in shares. The key terms and conditions related to grants under this programme are as follows:

Grant date	Weighted average exercise price	Number of instruments
Outstanding Options – 1 January 2018	€1.128	5,040,980
Forfeited during the year	€2.503	(823,090)
Granted during the year	€0.733	115,000
Exercised during the year	€0.019	(139,980)
Outstanding Options – 1 January 2019	€0.884	4,192,910
Forfeited during the period	€2.899	(179,500)
Cancelled by way of modification during the period	€2.447	(1,280,250)
Granted by way of modification during the period	€0.16	1,280,250
Granted during the period	€0.16	498,750
Exercised during the period	€0.001	(2,066,660)
Outstanding Options – 30 June 2019	€0.137	2,445,500

Oneview Healthcare PLC and Subsidiaries

Notes (continued)

14. Share based payments (continued)

During the period, 1,280,250 share options were modified. This gave rise to an incremental fair value charge as a result of these modifications of €47,124. The incremental fair value charge was calculated by measuring the fair value of the share options immediately before and after the modification. The incremental fair value granted is the difference between the fair value of the modified equity instrument and that of the original equity instrument, both calculated at the date of modification. These fair values were measured using the Black-Scholes model. The incremental fair value granted is recognised for employee services received over the period from the modification date until the date when the modified equity instruments vest, in addition to the amount based on the grant date fair value of the original equity instruments, which is recognised over the remainder of the original vesting period.

The fair value of services received in return for share options granted is based on the fair value of share options granted, measured using the Black-Scholes model.

Restricted Stock Share Plan

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 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 and vest over a service period as follows: -

Award Date	Number of instruments	Vesting Term	Vesting condition
16 March 2016	500,000	3 Years	Continued employment
16 March 2016	187,280	3 Years	Compliance with listing rules
16 March 2016	525,510	5 Years	CAGR in TSR*
16 March 2016	411,820	3 Years	CAGR in TSR*
16 March 2016	549,120	3 Years	Recurring revenue growth targets
16 March 2016	205,920	3 Years	Hospital beds targets
16 March 2016	205,910	3 Years	Assisted living beds targets
Total outstanding RSUs 1 January 2019	2,585,560		
Vested RSUs during period	(509,820)		
Total outstanding RSUs 30 June 2019	2,075,740		

* Compound Annual Growth Rate in Total Shareholder Return

Oneview Healthcare PLC and Subsidiaries

Notes (continued)

14. Share based payments (continued)

The fair value of the CAGR on TSR awards is based on a Monte Carlo model using the following key assumptions: -

- No dividends will be paid over the expected life of the restricted stock units.
- The expected life is 3 and 5 years.
- Threshold testing levels are set by the Remuneration Committee on or around 31 December each year for the following year. For the period to 31 December 2018, these were set on 22 January 2018, and it is assumed that these threshold testing levels shall remain constant for all future testing dates during the vesting period. When threshold testing levels are set, the value of unvested grants will be revised.
- A historic volatility approach has been assumed using comparable companies of 33.3% for the three-year TSR rewards and 33.9% for the five-year TSR rewards.
- The risk-free rate has been sourced from the AUD swap rate curve, 3 years, 2.06% and for 5 years, 2.13%.
- The model has run 10,000 simulations.

The fair value of non-market performance conditions is based on the share price at the date of grant. The accounting charge is adjusted at each reporting period to reflect management's estimate of the achievement of the relevant targets.

During the period, 509,820 Restricted Share Units under the Plan vested and were transferred by Goodbody Trustees Ltd to certain directors as follows:

Date	Number of instruments	Vesting condition	Beneficiary
17 January 2019	200,000	Continued employment	James Fitter
17 January 2019	200,000	Continued employment	Mark McCloskey
17 January 2019	54,910	Recurring revenue growth targets	James Fitter
17 January 2019	54,910	Recurring revenue growth targets	Mark McCloskey
	<hr/> 509,820		

Oneview Healthcare PLC and Subsidiaries

Notes (continued)

15. Cash flow reconciliation for the period

	30 June 2019 €	30 June 2018 €
Reconciliation of net cash used in operating activities with loss for the period after income tax	(8,667,882)	(10,726,600)
<i>Non-cash items</i>		
Depreciation	254,073	163,064
Loss on disposal of property, plant and equipment	325	-
Amortisation	239,181	207,377
Share based payment expense	115,895	254,763
Taxation	50,675	47,714
Net finance costs	50,675	13,972
R&D credit recognised	(218,670)	(323,075)
Foreign exchange loss/(gain)	57,510	(166,990)
Changes in assets and liabilities		
Decrease in inventories	35,314	-
Decrease/(increase) in trade and other receivables	344,515	(2,113,324)
Increase in deferred income	827,529	1,169,211
Increase in trade and other payables	1,402,673	718,590
Cash used in operating activities	(5,508,187)	(10,755,298)
Finance costs paid, net	(8,339)	(13,972)
Taxation paid	(44,791)	(30,415)
Net cash used in operating activities	(5,561,317)	(10,799,685)

Oneview Healthcare PLC and Subsidiaries

Notes (continued)

16. Related party transactions

The Company considers directors, officers and group undertakings as defined in the 2018 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 2019:

Name	Name of Company	Interest at 30 June 2019		Interest at 30 June 2018*		Interest at 31 Dec 2018*	
		Number of Shares	Options	Number of Shares**	Options	Number of Shares**	Options
Mark McCloskey	Oneview Healthcare PLC Ordinary shares €0.001	6,844,286	-	6,006,046	583,330	6,006,046	583,330
	Oneview Healthcare PLC Restricted Stock Units	734,430	-	989,340	-	989,340	-
James Fitter	Oneview Healthcare PLC Ordinary shares €0.001	3,159,721	-	971,481	733,330	971,481	733,330
	Oneview Healthcare PLC Restricted Stock Units	1,054,030	-	1,308,940	-	1,308,940	-
John Kelly	Oneview Healthcare PLC Ordinary shares €0.001	349,480	-	49,480	300,000	49,480	300,000
	Oneview Healthcare PLC Restricted Stock Units	287,280	-	287,280	-	287,280	-
Patrick Masterson	Oneview Healthcare PLC Ordinary shares €0.001	286,700	100,000	36,700	350,000	36,700	350,000
	Oneview Healthcare PLC Ordinary shares €0.001	631,977	40,000	521,977	90,000	521,977	90,000
Mark Cullen	Oneview Healthcare PLC Ordinary shares €0.001	3,009,165	50,000	1,409,165	50,000	1,409,165	50,000
	Oneview Healthcare PLC Ordinary shares €0.001	1,207,514	-	557,514	50,000	557,514	50,000
Lyle Berkowitz	Oneview Healthcare PLC Ordinary shares €0.001	34,000	50,000	-	50,000	-	50,000
	Oneview Healthcare PLC Ordinary shares €0.001	280,000	-	-	-	-	-
Michael Kaminski	Oneview Healthcare PLC Ordinary shares €0.001	1,871,466	-	1,871,466	-	1,871,466	-
	Oneview Healthcare PLC Ordinary shares €0.001						
OV No.1 PTY Ltd **	Oneview Healthcare PLC Ordinary shares €0.001						
	Oneview Healthcare PLC Ordinary shares €0.001						

* Or date of appointment if later

** James William Vicars and Mark McCloskey (and their families) are the beneficiaries of OV No.1 Pty Ltd (ATF the OV Trust). James William Vicars and Mark McCloskey are the directors of the trustee of the discretionary trust and James William Vicars is the sole shareholder of the trustee.

Oneview Healthcare PLC and Subsidiaries

Notes *(continued)*

16. Related party transactions *(continued)*

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.

During 2016, "OHP" advanced an unsecured loan to a director, John Kelly, on an interest free basis for €252,469, in order to settle upfront tax charges associated with the issue of restricted shares under the long-term incentive plan "LTIP". The loan is repayable on demand, in the event of disposal of restricted shares under the LTIP, upon lifting of the relevant restrictions attached to shares. To calculate the notional interest on the loan, the directors believe an interest rate of 5% and a term of 2.25 years (being the term from grant of loan to vesting of shares) is appropriate. This results in a notional interest of €28,403 over the term which is considered directors' remuneration. The loan value represents 0.3% of net assets of Oneview Healthcare plc company.

17. Events after the reporting period end

There were no material events that occurred after 30 June 2019.

Oneview Healthcare PLC and Subsidiaries

Interim Report 2019

Directors' Declaration

In the opinion of the Directors:

- (a) The financial statements and notes set out on pages 6 to 30:
 - 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 2019 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



Mark McCloskey
Director

29 August 2019