

Appendix 4C



ASX Release

31st January 2020 – Appendix 4C – Q4 2019 Quarterly Cash Flow Report for the period ending 31st December 2019.

Q4 Commentary

- **Continued growth in recurring revenue base:** The full year recurring revenue increased to €4.5m in FY19, up 32% on FY18 and up 8% in Q4 FY19 on Q3 FY19. This is driven by an expansion of live and installed beds of 406 in Q4 and total beds live of 8,056 at the end of the quarter.
- **Refocus on core Healthcare business:** Comprehensive internal strategic review undertaken, which will deliver a significant reduction in cost base. The focus is now on growing our core Healthcare recurring revenue base to capitalise on the attractive market opportunity in personalised healthcare.
- **New product innovation for existing customer base:** Development of dedicated product to expand product market fit with key customers and support legacy coaxial cabling infrastructure in established hospitals, enabling us to address a broader segment of our addressable market.
- **Senior Living division adversely affected by key contract dispute:** In Q4 FY19, we revised down our earnings forecasts in the Senior Living division, primarily due to a key contract dispute with a major provider in the aged care industry for the deployment of its care management solution. As a result, we have suspended our business development in this sector and have refocused on growing the recurring revenue in our core Healthcare business. This has also affected our ability to deliver against the Christian Living Communities contract in the United States. The company has agreed an amicable separation from this contract (at no cost to the company).

Financial Highlights

Operating cash net outflows for the quarter were €3.4m (compared to €4.3m in the previous quarter) which included:

- Receipts from customers of €2.4m bringing full-year customer receipts to a record €10.9m;
- Payments for staff costs in the quarter of €3.8m. In line with the restructuring announcement on 21 January, the company expects average quarterly staff costs for 2020 of €2.1m per quarter from Q2 2020, down from an average of €3.9m per quarter in 2019. The one-off costs of redundancies of approximately €750K will be reflected in Q1 2020. After restructuring, the company will lower its operating expenses to a range of €10m - €11m on an annualised basis and expects recurring revenue to continue to grow in 2020 as a result of mid-year installs in 2019 and expansion of current customers. The restructuring will position the company to significantly lower cash consumption going forward.

Directors J Rooney (Chairman) | L Berkowitz | J Fitter | M Kaminski | M McCloskey

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- Administration and corporate costs of €0.85m.
- Total revenue for 2019 is now expected to be €7.1m (down 13% yoy) with recurring revenue up 32% yoy to €4.5m.
- Cash balances as at 31st December 2019 amounted to €10.3m.

Operational Highlights

During the period, the company achieved the following operational highlights:

- 406 new beds deployed in the quarter, with total beds installed of 8,056 as at December 2019
- North America surpassed Australia as the company's largest installed base for the first time with 3,788 hospital beds now live
- Signed expansion orders during the quarter with Epworth HealthCare in Melbourne, NYU Langone Orthopedic Hospital in New York and the Angie Fowler AYA Cancer Institute in Cleveland.
- Achieved partnership certification with global healthcare IT security company, Imprivata, to enable single-tap access to clinical apps on the Oneview platform on bedside tablets at the Chris O'Brien Lifehouse in Sydney and the Mater Misericordiae in Brisbane.

Full time headcount at the end of December was 106 (September 2019: 121). Following the organizational restructure headcount will reduce to approximately 70.

Oneview CEO, James Fitter said "We are heading into 2020 with a clear focus on our core Healthcare business and we see significant opportunities to continue growing this recurring revenue base from our Enterprise customers in global markets. The strategic review will ensure that our cost base is more closely aligned with expected levels of recurring revenue and gross margin. We have a highly innovative technology solution and we are constantly refining our customer care solution base to align with the needs of our customers".

Authorisation

This announcement was authorized by the Board of Directors of Oneview Healthcare Plc.

About Oneview Healthcare

Oneview provides interactive healthcare technologies for patients, families and caregivers. Oneview's technology weaves a facility's existing disparate systems into a single seamless platform, allowing healthcare facilities to engage patients in meaningful ways, improve communication, and streamline clinical workflows. Patients enjoy the comfort and convenience of information, education, entertainment and environmental controls at the bedside, while facilities enjoy better health outcomes and patient satisfaction.

Enquiries: James Fitter, CEO or John Kelly, CFO

Oneview Healthcare

Website : www.oneviewhealthcare.com

Directors J Rooney (Chairman) | L Berkowitz | J Fitter | M Kaminski | M McCloskey

Appendix 4C

Quarterly report for entities subject to Listing Rule 4.7B

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10, 01/09/16

Name of entity

Oneview Healthcare PLC

ABN

610 611 768

Quarter ended ("current quarter")

31st December 2019

Consolidated statement of cash flows	Current quarter €'000	Year to date (12 months) €'000
1. Cash flows from operating activities		
1.1 Receipts from customers	2,391	10,853
1.2 Payments for		
(a) research and development	-	-
(b) product manufacturing and operating costs	(504)	(2,838)
(c) advertising and marketing	(122)	(519)
(d) leased assets	-	-
(e) staff costs	(3,785)	(15,617)
(f) administration and corporate costs	(854)	(3,647)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	-	-
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	(34)	(108)
1.7 Government grants and tax incentives	-	-
1.8 Other – incl. general working capital movements	(469)	(1,474)
1.9 Net cash from / (used in) operating activities	(3,377)	(13,350)

2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) property, plant and equipment	(57)	(120)
	(b) businesses (see item 10)	-	-
	(c) investments	-	-
	(d) intellectual property	(120)	(486)
	(e) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) property, plant and equipment	8	8
	(b) businesses (see item 10)	-	-
	(c) investments	-	-
	(d) intellectual property	-	-
	(e) 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	(169)	(598)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of shares	-	15,905
3.2	Proceeds from issue of convertible notes	-	-
3.3	Proceeds from exercise of share options	-	2
3.4	Transaction costs related to issues of shares, convertible notes or options	-	(1,226)
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	-	14,681

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of quarter/year to date	13,887	9,331
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(3,377)	(13,350)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(169)	(598)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	-	14,681
4.5	Effect of movement in exchange rates on cash held	(78)	199
4.6	Cash and cash equivalents at end of quarter	10,263	10,263

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	10,263	13,887
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	10,263	13,887

6. Payments to directors of the entity and their associates		Current quarter €'000
6.1	Aggregate amount of payments to these parties included in item 1.2	183
6.2	Aggregate amount of cash flow from loans to these parties included in item 2.3	-
6.3	Include below any explanation necessary to understand the transactions included in items 6.1 and 6.2	

7. Payments to related entities of the entity and their associates

**Current quarter
€'000**

7.1 Aggregate amount of payments to these parties included in item 1.2

-

7.2 Aggregate amount of cash flow from loans to these parties included in item 2.3

-

7.3 Include below any explanation necessary to understand the transactions included in items 7.1 and 7.2

8. Financing facilities available

Add notes as necessary for an understanding of the position

**Total facility amount
at quarter end
€'000**

**Amount drawn at
quarter end
€'000**

8.1 Loan facilities

-

-

8.2 Credit standby arrangements

-

-

8.3 Other (please specify)

-

-

8.4 Include below a description of each facility above, including the lender, interest rate and whether it is secured or unsecured. If any additional facilities have been entered into or are proposed to be entered into after quarter end, include details of those facilities as well.

9. Estimated cash outflows for next quarter

€'000

9.1 Research and development

-

9.2 Product manufacturing and operating costs

(463)

9.3 Advertising and marketing

(45)

9.4 Leased assets

-

9.5 Staff costs (Note)

(2,831)

9.6 Administration and corporate costs

(527)

9.7 Other (provide details if material)

- Restructuring costs

(750)

Note: The full impact of the recent restructuring will apply from Q2 2020 onwards.

9.8 Total estimated cash outflows

(4,616)

10.	Acquisitions and disposals of business entities (items 2.1(b) and 2.2(b) above)	Acquisitions	Disposals
10.1	Name of entity	-	-
10.2	Place of incorporation or registration	-	-
10.3	Consideration for acquisition or disposal	-	-
10.4	Total net assets	-	-
10.5	Nature of business	-	-

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.

Sign here:



Director

Date: 31 January 2020

Print name: James Fitter

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity that wishes to disclose additional information is encouraged to do so, in a note or notes included in or attached to this report.
2. If this quarterly 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 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.