

APPENDIX 4D – HALF YEAR REPORT GIVEN TO ASX UNDER LISTING RULE 4.2A.3 FOR THE 6 MONTH PERIOD ENDED 30 JUNE 2024

Item	Contents
1	Details of the reporting period
2	Results for announcement to the market
3	Net tangible assets per security
4	Dividends and distributions
5	Other information

1. DETAILS OF THE REPORTING PERIOD

Reporting period: 6 month period ended 30 June 2024

Previous corresponding period: 6 month period ended 30 June 2023

2. RESULTS FOR ANNOUNCEMENT TO THE MARKET

	30 June 2024 €	30 June 2023 €	% change
Recurring Revenue	3,572,823	3,321,223	8%
Non Recurring Revenue	1,095,113	1,035,124	6%
Total Revenue	4,667,936	4,356,347	7%
(Loss) after tax attributable to members	(5,494,318)	(4,461,662)	(23%)
Net (Loss) for the period attributable to members	(5,494,318)	(4,461,662)	(23%)

The Company has not declared, and does not propose to pay, any dividends for the period ended 30 June 2024.

3. NET TANGIBLE ASSETS PER SECURITY

	6 month period ended 30 June 2024	6 month period ended 30 June 2023	% change
Net tangible assets per security	€0.007	N/A	N/A

Net tangible assets are defined as the net assets of Oneview Healthcare Plc less intangible assets. There were 677,063,389 securities on issue at 30 June 2024 (30 June 2023: 535,542,910).

4. DIVIDENDS AND DISTRIBUTIONS

The Company did not pay any distributions during the 6 month period ended 30 June 2024. The Company has not declared any distributions for the 6 month period ended 30 June 2024.

5. OTHER INFORMATION

Details of entities over which control has been gained or lost during the 6 months to 30 June 2024: N/A

Details of any dividend or distribution reinvestment plans in operation: N/A

Details of associates and joint venture entities: N/A

The interim financial statements for the half year ended 30 June 2024 form part of and should be read in conjunction with this half year report (Appendix 4D). The unaudited condensed consolidated interim financial report has been prepared in accordance with IAS 34 Interim Financial Reporting as adopted by the European Union and has been reviewed by KPMG. Any other information required pursuant to ASX Listing Rule 4.2A not contained in this Appendix 4D is found in the attached Interim Financial Report.

This information should be read in conjunction with the 2023 Annual Report.



Unifying the care experience

Interim Financial Report 6 Months ended 30 June 2024

Oneview Healthcare PLC and Subsidiaries

Corporate Information

Directors	Joseph Patrick Rooney (Interim Chairman – Irish) Nashina Asaria (USA) Mark Cullen (Australian) James Fitter (Australian) Barbara Nelson (USA)	
Company secretary	Helena D’Arcy (Irish)	
Registered office	2nd Floor Avoca Court Temple Road 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 3 Dublin Landings, IFSC 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 6 Hope Street Ermington NSW 2115 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 2024.

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 2024, the Oneview system was contracted in 18,313 beds, an increase of 16% compared to 31 December 2023. The system was live in 10,358 beds (31 December 2023: 10,151). 7,955 beds were contracted but not yet installed (31 December 2023: 5,670). "The Gen 3" migration of several key customers was completed during the period, with one final migration to be completed in Q3, which will mark the end of "Gen 2" software support with all customers then running on Android operating systems.

The MyStay Mobile pilot at NYU Langone Health's Long Island Community Hospital (LICH), which went live in February 2024, concluded successfully in Q2, and a larger pilot deployment will commence in Q3 to extend the capabilities to patients' families at other NYU hospitals. Marketing of MyStay Mobile has commenced, targeting capital constrained healthcare providers.

The Value-Added Reselling Agreement which Oneview entered into with Baxter International, Inc. (NYSE:BAX) ("Baxter") in 2023 continues to gather momentum. The first Baxter implementation project commenced at Nicklaus Children's Hospital, while 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 Centre. The partnership has resulted in a material increase in the sales pipeline and delivered an RFP for one of the leading health systems in the United States. The Company is committed to having appropriate resources in place ahead of anticipated revenue. This has resulted in higher staff costs as the Company resources the fulfilment of Baxter contracts.

During the period Oneview announced several contract successes including:

- A Master Services Agreement with Inova Health System (Inova) for 1,900 beds and an initial 5-year term.
- A Master Technology Agreement with Mercy Health System (Mercy) for an initial 3-year term. Mercy, one of the 20 largest U.S. health systems, is a highly integrated, multi-state health care system across the seven states of Arkansas, Kansas, Louisiana, Mississippi, Missouri, Oklahoma and Texas.

The signing of Inova and Mercy demonstrate that the Company can deliver on its growth potential.

During the period, Oneview was also appointed Vendor of Choice at a 550-bed paediatric healthcare system in California, and appointed Vendor of Choice at an 800-bed academic healthcare system in New England, both of which are currently in contracting.

The Company continues to roll out facilities contracted under recent agreements and is benefiting from faster implementations due to Cloud deployments that utilise Infrastructure as Code (IaC) practices, as well as constantly enhancing our automated deployment tools.

Oneview Healthcare PLC and Subsidiaries

Directors' Report (*continued*)

Results and dividends

The loss for the six month period to 30 June 2024 from continuing operations amounted to €5,494,318 (30 June 2023: loss of €4,461,662). The loss from continuing operations increased by 23%. This increase was driven by higher staff costs as the Company resources the fulfilment of signings and opportunities projected by Baxter's sales pipeline.

Revenue for the period amounted to €4,667,936 (30 June 2023: €4,356,347). Recurring revenue for the period amounted to €3,572,823 (30 June 2023: €3,321,223) and will continue to grow as the Company deploys contracted beds. Non-recurring revenue for the period was €1,095,113 (30 June 2023: €1,035,124). The Company expects a material increase in revenue growth in the second half of this year as projects currently in installation become live, a large expansion project which was postponed re-commences and installation work on new logos signed in the first six months of this year commences.

Full time headcount at 30 June 2024 was 99 (30 June 2023: 74). Subsequent to the July/August 2023 equity raise, the Company ramped up its headcount to resource Baxter sales pipeline and MyStay Mobile demand.

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 2024 are disclosed in note 18.

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 since then.

The Group incurred losses of €5.5 million for the period ended 30 June 2024. As at 30 June 2024, the Group had cash reserves of €6.0 million.

The Group completed an A\$22.8 million (€13.8 million) equity placement/SPP in July/August 2023. The Group launched its new MyStay Mobile product during the period, which has been received positively by existing and new customers and should result in an increase in revenue in 2025, based on the current sales pipeline. The sales pipeline from the partnership with Baxter, Inc. (NYSE: BAX) has expanded the overall Group's sales pipeline materially. 2 new customers were signed in the period arising from this sales channel. The Group continues to attract fresh equity but does not expect that fresh equity is required at the time of signing of this Interim Report.

Oneview Healthcare PLC and Subsidiaries

Directors' Report (*continued*)

Going concern (continued)

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 signed and scheduled revenues, high conviction sales opportunities in its sales pipeline, expected revenue growth, cash outflows and other external factors, that may prove to be wrong or delayed, and there is a possibility that the Group may use its capital resources sooner than it currently expects. The Group acknowledges that there is uncertainty around the conversion of some or all of its sales pipeline and revenue growth assumptions. 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 and cash conservation, in order 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.

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.

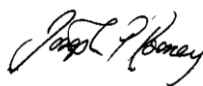
Post balance sheet events

On 14 August 2024, Oneview announced the appointment of Darragh Lyons as its new Chief Financial Officer. Darragh will join the Company on 9 September 2024, and will be appointed to the Board, subject to shareholder approval, at the Company's upcoming Annual General Meeting.

On behalf of the board



James Fitter
Director



Joseph Rooney
Director

28 August 2024



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

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 2024 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 2024 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.

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 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.



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

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 condensed set of consolidated financial statements included in the half-yearly financial report in accordance with 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 2023 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

28 August 2024

Oneview Healthcare PLC and Subsidiaries

Condensed Consolidated Interim Statement of Comprehensive Income

For the six month period ended 30 June 2024

		6 Months ended 30 June 2024 Unaudited Total €	6 Months ended 30 June 2023 Unaudited Total €
Revenue	Note 3	4,667,936	4,356,347
Cost of sales		(1,265,508)	(1,528,687)
Gross profit		3,402,428	2,827,660
Sales and marketing expenses	4	(1,908,163)	(1,422,560)
Product development and delivery expenses	4	(5,483,784)	(4,161,393)
General and administrative expenses	4	(1,626,586)	(1,567,368)
Operating loss		(5,616,105)	(4,323,661)
Finance charges	7	(2,439)	(112,230)
Finance income	7	150,779	980
Loss before tax		(5,467,765)	(4,434,911)
<u>Items that are or may be reclassified subsequently to profit and loss:</u>			
Income tax	6	(26,553)	(26,751)
Loss for the period		(5,494,318)	(4,461,662)
Other comprehensive income/(loss)			
Foreign currency translation differences on foreign operations (no tax impact)		(104,470)	25,545
Other comprehensive income/(loss), net of tax		(104,470)	25,545
Total comprehensive loss for the period		(5,598,788)	(4,436,117)
Loss per share			
Basic		(0.01)	(0.01)
Diluted		(0.01)	(0.01)

The notes on pages 12 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 2024

		30 June 2024	31 Dec 2023
		Unaudited	Audited
	Note	€	€
Non-current assets			
Intangible assets	8	734,003	491,386
Property, plant and equipment	9	1,314,142	1,037,034
Research and development tax credit	11	892,936	461,061
		2,941,081	1,989,481
Current assets			
Inventories	10	2,912,058	2,240,906
Trade and other receivables	11	2,643,870	5,708,046
Contract assets	3	633,948	430,906
Current income tax receivable		4,119	-
Cash and cash equivalents		5,973,633	11,548,825
Total current assets		12,167,628	19,928,683
Total assets		15,108,709	21,918,164
Equity			
Issued share capital	15	677,063	671,482
Share premium	15	134,082,384	134,082,384
Treasury reserve	15	(2,586)	(2,586)
Other undenominated capital	15	4,200	4,200
Translation reserve	15	67,605	172,075
Reorganisation reserve	15	(1,351,842)	(1,351,842)
Share based payments reserve		6,623,112	7,217,895
Accumulated losses		(134,904,118)	(131,653,947)
Total equity		5,195,818	9,139,661
Non-current liabilities			
Lease liabilities	14	1,011,621	782,456
Deferred income	13	7,140	12,058
Trade and other payables	12	1,928,554	247,225
Total non-current liabilities		2,947,315	1,041,739
Current liabilities			
Trade and other payables	12	6,695,977	11,570,211
Lease liabilities	14	239,859	152,866
Current income tax liabilities		29,740	13,687
Total current liabilities		6,965,576	11,736,764
Total liabilities		9,912,891	12,778,503
Total equity and liabilities		15,108,709	21,918,164

The notes on pages 12 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 2024

	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 2023	534,990	120,369,325	(2,586)	4,200	(1,351,842)	6,446,943	13,994	(123,758,477)	2,256,547
Loss for the period	-	-	-	-	-	-	-	(4,461,662)	(4,461,662)
Foreign currency translation	-	-	-	-	-	-	25,545	-	25,545
Total comprehensive loss	-	-	-	-	-	-	25,545	(4,461,662)	(4,436,117)
<i>Transactions with shareholders</i>									
Share based payment compensation to employees	-	-	-	-	-	1,119,379	-	-	1,119,379
Vesting of restricted share unit awards	553	-	-	-	-	(60,128)	-	59,575	-
Transfer to accumulated losses in respect of expired restricted share unit awards	-	-	-	-	-	(298,786)	-	298,786	-
Transfer to accumulated losses in respect of expired options	-	-	-	-	-	(954)	-	954	-
Balance at 30 June 2023 (unaudited)	535,543	120,369,325	(2,586)	4,200	(1,351,842)	7,206,454	39,539	(127,860,824)	(1,060,191)

Oneview Healthcare PLC and Subsidiaries

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

For the six month period ended 30 June 2024

	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 2023	534,990	120,369,325	(2,586)	4,200	(1,351,842)	6,446,943	13,994	(123,758,477)	2,256,547
Loss for the year	-	-	-	-	-	-	-	(8,934,571)	(8,934,571)
Foreign currency translation	-	-	-	-	-	-	158,081	-	158,081
Total comprehensive loss	-	-	-	-	-	-	158,081	(8,934,571)	(8,776,490)
<i>Transactions with shareholders</i>									
Issue of ordinary shares	126,724	13,713,059	-	-	-	-	-	(548,527)	13,291,256
Issue of ordinary shares as consideration for services	2,083	-	-	-	-	(224,027)	-	221,944	-
Vesting of restricted share unit awards	7,685	-	-	-	-	(1,072,874)	-	1,065,189	-
Share based payment compensation to employees	-	-	-	-	-	2,038,852	-	-	2,038,852
Share based payment compensation to non-employees	-	-	-	-	-	329,496	-	-	329,496
Transfer to accumulated losses in respect of expired restricted share unit awards	-	-	-	-	-	(299,740)	-	299,740	-
Transfer to accumulated losses in respect of expired options	-	-	-	-	-	(755)	-	755	-
Balance at 31 December 2023 (audited)	671,482	134,082,384	(2,586)	4,200	(1,351,842)	7,217,895	172,075	(131,653,947)	9,139,661
Balance at 1 January 2024	671,482	134,082,384	(2,586)	4,200	(1,351,842)	7,217,895	172,075	(131,653,947)	9,139,661
Loss for the period	-	-	-	-	-	-	-	(5,494,318)	(5,494,318)
Foreign currency translation	-	-	-	-	-	-	(104,470)	-	(104,470)
Total comprehensive loss	-	-	-	-	-	-	(104,470)	(5,494,318)	(5,598,788)
<i>Transactions with shareholders</i>									
Share based payment compensation to employees	-	-	-	-	-	1,654,945	-	-	1,654,945
Vesting of restricted share unit awards	5,581	-	-	-	-	(740,374)	-	734,793	-
Transfer to accumulated losses in respect of expired restricted share unit awards	-	-	-	-	-	(1,464,968)	-	1,464,968	-
Transfer to accumulated losses in respect of expired options	-	-	-	-	-	(44,386)	-	44,386	-
Balance at 30 June 2024 (unaudited)	677,063	134,082,384	(2,586)	4,200	(1,351,842)	6,623,112	67,605	(134,904,118)	5,195,818

The notes on pages 12 to 28 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 2024

		6 months ended	
		30 June 2024	30 June 2023
	Note	Unaudited €	Unaudited €
Cash flows used in operating activities			
Receipts from customers		4,207,430	4,159,497
Payments to suppliers and staff		(9,353,927)	(7,505,163)
Finance costs paid		(36,587)	(79,168)
Income tax paid		(38,428)	(39,908)
Net cash used in operating activities	17	(5,221,512)	(3,464,742)
Cash flows used in investing activities			
Purchase of property, plant and equipment	9	(26,559)	(66,131)
Purchase of intangible assets	8	(315,565)	(15,000)
Net cash used in investing activities		(342,124)	(81,131)
Cash flows used in financing activities			
Repayment of lease liabilities		(83,091)	(175,220)
Net cash flows used in financing activities		(83,091)	(175,220)
Net decrease in cash held		(5,646,727)	(3,721,093)
Foreign exchange impact on cash and cash equivalents		71,535	(77,509)
Cash and cash equivalents at beginning of financial period		11,548,825	6,409,936
Cash and cash equivalents at end of financial period		5,973,633	2,611,334

The notes on pages 12 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 2nd Floor, Avoca Court, Temple Road, Blackrock, Co. Dublin, Ireland (company registration number 513842. The condensed consolidated interim financial statements as at and for the six-month period ended 30 June 2024 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 2024 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 2023. 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 2023. 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.

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 2023.

These condensed consolidated interim financial statements were authorised for issue by the Company’s Board of Directors on 28 August 2024.

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 since then.

The Group incurred losses of €5.5 million for the period ended 30 June 2024. As at 30 June 2024, the Group had cash reserves of €6.0 million.

The Group completed an A\$22.8 million (€13.8 million) equity placement/SPP in July/August 2023. The Group launched its new MyStay Mobile product during the period, which has been received positively by existing and new customers and should result in an increase in revenue in 2025, based on the current sales pipeline. The sales pipeline from the partnership with Baxter, Inc. (NYSE: BAX) has expanded the

Oneview Healthcare PLC and Subsidiaries

overall Group's sales pipeline materially. 2 new customers were signed in the period arising from this sales channel. The Group continues to attract fresh equity but does not expect that fresh equity is required at the time of signing of this Interim Report.

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 signed and scheduled revenues, high conviction sales opportunities in its sales pipeline, expected revenue growth, cash outflows and other external factors, that may prove to be wrong or delayed, and there is a possibility that the Group may use its capital resources sooner than it currently expects. The Group acknowledges that there is uncertainty around the conversion of some or all of its sales pipeline and revenue growth assumptions. 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 and cash conservation, in order 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.

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 2023, 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 2024 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 2024 and have been adopted in preparing this interim financial information as at 30 June 2024. These include:

- Non-current Liabilities with Covenants – Amendments to IAS 1
- Classification of Liabilities as Current or Non-current – Amendments to IAS 1
- Lease Liability in a Sale and Leaseback – Amendments to IFRS 16
- Supplier Finance Arrangements – Amendments to IAS 7 and IFRS 7

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 2024 and have not been adopted early in preparing these interim financial information as at 30 June 2024. These include:

- Lack of Exchangeability – Amendments to IAS 21 (effective from 1 January 2025)
- Sale or Contribution of Assets between an Investor and its Associate or Joint Venture – Amendments to IFRS 10 and IAS 28 (Available for optional adoption/effective date deferred indefinitely)

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)

2. 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 Commercial Officer, Chief Product & Strategy 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 2024	30 June 2023
	€	€
Revenue by type:		
Contracted subscription revenue		
Software usage and content	2,337,259	2,159,837
Support income	1,170,049	1,093,508
Licence fee	65,515	67,878
	3,572,823	3,321,223
Hardware, services and other income		
Hardware	529,482	821,664
Services income	565,631	213,460
	1,095,113	1,035,124
	4,667,936	4,356,347
Revenue by geographic region:		
Ireland	574,413	2,100
United States	2,391,852	3,063,369
Australia/New Zealand	1,477,608	1,112,368
Asia	199,708	137,439
Middle East	24,355	41,071
	4,667,936	4,356,347

Major customers

Revenues from customers A, B and C represented 19% (June 2023: 26%), 14% (June 2023: 14%) and 12% (June 2023: 12%) 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 2024

31 December 2023

€

€

Receivables, which are included in 'trade and other receivables'

972,196

2,524,369

Contract assets

633,948

430,906

Deferred income

(2,715,733)

(4,861,697)

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 2024

31 December 2023

€

€

Balance at start of period

430,906

240,035

Transfers from contract assets recognised at the beginning of the period to receivables

(102,143)

(79,675)

Increase as a result of changes in the measure of progress

210,902

172,647

Increase as a result of additions in the period

94,283

97,899

Balance at end of period

633,948

430,906

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

30 June 2024

31 December 2023

€

€

Balance at start of period

4,861,697

3,254,481

Transfers from deferred income at the beginning of the period to profit or loss

(4,849,650)

(3,190,596)

Increase as a result of additions in the period

2,703,686

4,797,812

Balance at end of period

2,715,733

4,861,697

Oneview Healthcare PLC and Subsidiaries

Notes (continued)

4. Expenses by nature

		30 June 2024	30 June 2023
	Note	€	€
Employee benefit expenses	5	6,385,883	4,891,219
Consultants and contractors' costs		395,755	303,316
Depreciation	9	178,545	252,267
Amortisation – Development costs	8	62,025	99,735
Amortisation – Software	8	10,923	-
Insurance premiums		365,287	361,295
Professional & legal fees		194,305	188,526
Travel		235,725	92,684
Marketing		173,469	110,898
Other administrative costs		1,016,616	851,381
		<u>9,018,533</u>	<u>7,151,321</u>
		<u><u>9,018,533</u></u>	<u><u>7,151,321</u></u>
<u>Disclosed as:</u>			
Sales and marketing expenses		1,908,163	1,422,560
Product development and delivery expenses		5,483,784	4,161,393
General and administrative expenses		1,626,586	1,567,368
		<u>9,018,533</u>	<u>7,151,321</u>
		<u><u>9,018,533</u></u>	<u><u>7,151,321</u></u>

Oneview Healthcare PLC and Subsidiaries

Notes *(continued)*

5. Employee benefits expense

	30 June 2024	30 June 2023
	€	€
Employee benefits expense (inclusive of Directors' salaries) comprises:		
Wages and salaries	4,071,291	3,266,969
Social welfare costs	483,447	357,937
Superannuation costs	176,200	146,934
Share based payments	1,654,945	1,119,379
	6,385,883	4,891,219

The number of permanent full-time persons (including executive Directors) employed by the Group at the end of the period was 99 (2023: 74).

	30 June 2024	30 June 2023
	Number	Number
Sales and marketing	14	9
Product development and delivery	77	57
General and administrative	8	8
	99	74

Oneview Healthcare PLC and Subsidiaries

Notes (continued)

6. Income tax

The components of the current tax charge are as follows:

	30 June 2024 €	30 June 2023 €
Current tax charge		
Foreign tax for the period	26,553	26,751
Total tax charge in income statement	26,553	26,751

The Group has an unrecognised deferred tax asset carried forward of €15,520,751 (31 December 2023: €14,970,540). 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.

7. Finance income/(charges)

	30 June 2024 €	30 June 2023 €
Finance income		
Interest income	40,904	980
Foreign exchange gain	109,875	-
Finance income	150,779	980
Finance charges		
Bank charges	10,498	8,690
Interest charge on lease liabilities	66,993	34,072
Interest charge	(75,052)*	37,386
Foreign exchange loss	-	32,082
Finance charges	2,439	112,230

* At 31 December 2023, the Group had accrued interest at a rate of 3% on the payroll taxes due as part of the Irish Revenue Commissioner Covid related Debt Warehousing scheme. On 5 February 2024, the Minister for Finance announced that the interest rate applicable to warehoused debt would be reduced to 0%. This interest accrued to 31 December 2023 amounting to €75,336 was reversed in January 2024.

Oneview Healthcare PLC and Subsidiaries

Notes (continued)

8. Intangible assets

	Software €	Development Costs €	Total €
Cost			
At 1 January 2024	239,293	5,598,674	5,837,967
Additions	8,969	306,596	315,565
At 30 June 2024	248,262	5,905,270	6,153,532
Amortisation			
At 1 January 2024	221,287	5,125,294	5,346,581
Amortisation	10,923	62,025	72,948
At 30 June 2024	232,210	5,187,319	5,419,529
Carrying amount			
At 30 June 2024	16,052	717,951	734,003
At 31 December 2023	18,006	473,380	491,386

Oneview Healthcare PLC and Subsidiaries

Notes (continued)

9. Property, plant and equipment

	Fixtures, fittings and equipment €	Land and Buildings * €	Total €
Cost			
At 1 January 2024	1,666,798	2,395,375	4,062,173
Additions	26,559	399,249	425,808
Foreign currency translation differences	16,615	5,000	21,615
At 30 June 2024	1,709,972	2,799,624	4,509,596
Depreciation			
At 1 January 2024	1,453,742	1,571,397	3,025,139
Charge for the period	44,311	134,234	178,545
Foreign currency translation differences	2,833	(11,063)	(8,230)
At 30 June 2024	1,500,886	1,694,568	3,195,454
Net book value			
At 30 June 2024	209,086	1,105,056	1,314,142
At 31 December 2023	213,056	823,978	1,037,034

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

10. Inventories

	30 June 2024 €	31 Dec 2023 €
Finished goods	2,912,058	2,240,906
	2,912,058	2,240,906

Notes (continued)

11. Trade receivables and other receivables

	30 June 2024	31 Dec 2023
	€	€
<i>Amounts falling due within one year:</i>		
Trade receivables	972,196	2,524,369
Prepaid expenses and other current assets	1,127,985	1,723,146
Research and development tax credit receivable	543,689	1,460,531
	2,643,870	5,708,046
	30 June 2024	31 Dec 2023
	€	€
<i>Amounts falling due after more than one year:</i>		
Research and development tax credit receivable	892,936	461,061

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 2024	31 Dec 2023
	€	€
US Dollar	671,251	1,692,658
Australian Dollar	73,387	65,596
AED	8,627	4,187
Euro	187,514	484,353
Thai Baht	31,417	277,575
	972,196	2,524,369

Oneview Healthcare PLC and Subsidiaries

Notes (continued)

12. Trade and other payables

<i>Amounts falling due within one year</i>	30 June 2024	31 Dec 2023
	€	€
Trade payables	868,384	1,270,907
Payroll related taxes	518,039	2,769,607
Superannuation	74,451	68,368
Other payables and accruals	2,298,546	2,404,490
Deferred income	2,708,593	4,849,639
R&D tax credit – deferred grant income	164,742	129,318
Sales tax payable	63,222	77,882
	6,695,977	11,570,211
<i>Amounts falling due after more than one year</i>	30 June 2024	31 Dec 2023
	€	€
Payroll related taxes	1,709,031	-
Other payables and accruals	219,523	247,225
	1,928,554	247,225

Included within current and non-current payroll related taxes due at 30 June 2024 is €2,154,866, due to the Irish Revenue Commissioners in respect of the Covid-19 Debt Warehousing scheme for the period May 2020 to December 2021. An initial 10% “down payment” of €247,686 was made in April 2024. The remaining balance is being repaid in 60 equal instalments over a 5-year period with a 0% interest rate.

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

13. Deferred income (non-current)

	30 June 2024	31 Dec 2023
	€	€
Deferred income	7,140	12,058
	7,140	12,058

14. Lease liabilities

	30 June 2024	31 Dec 2023
	€	€
Current	239,859	152,866
Non-current	1,011,621	782,456
	1,251,480	935,322

Oneview Healthcare PLC and Subsidiaries

Notes (continued)

15. Share capital and other reserves

	30 June 2024	31 Dec 2023
Authorised Share Capital		
Ordinary shares		
No. of shares	1,000,000,000	1,000,000,000
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	1,000,000	1,000,000
Authorised “B” Ordinary Share Capital	4,200	4,200
Authorised Share Capital	1,004,200	1,004,200

Issued Share Capital	No. of shares	Nominal Value	Share Capital €	Share Premium €	Total €
Balance – 1 Jan 2023	534,990,444	€0.001	534,990	120,369,325	120,904,315
Share issue – 2 March 2023	552,466	€0.001	552	-	552
Share issue – 2 Aug 2023	111,111,111	€0.001	111,111	12,057,300	12,168,411
Share issue – 3 Aug 2023	457,500	€0.001	458	-	458
Share issue – 31 Aug 2023	15,612,474	€0.001	15,613	1,655,759	1,671,372
Share issue – 4 Sept 2023	3,154,377	€0.001	3,154	-	3,154
Share issue – 21 Sept 2023	1,316,667	€0.001	1,317	-	1,317
Share issue – 12 Nov 2023	106,666	€0.001	107	-	107
Share issue – 17 Nov 2023	2,097,189	€0.001	2,097	-	2,097
Share issue – 27 Nov 2023	2,083,333	€0.001	2,083	-	2,083
Balance – 1 Jan 2024	671,482,227	€0.001	671,482	134,082,384	134,753,866
Share issue – 4 March 2024	1,422,000	€0.001	1,422	-	1,422
Share issue – 13 March 2024	1,308,334	€0.001	1,308	-	1,308
Share issue – 22 April 2024	2,154,830	€0.001	2,155	-	2,155
Share issue – 15 May 2024	695,998	€0.001	696	-	696
Balance – 30 June 2024	677,063,389	€0.001	677,063	134,082,384	134,759,447

Oneview Healthcare PLC and Subsidiaries

Notes (continued)

15. Share capital and other reserves (*continued*)

5,581,162 ordinary shares were issued during the period, in respect of 5,581,162 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 2024, the Group held 2,585,560 (31 December 2023: 2,585,560) of the Company's shares.

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 of the net assets of OHP was equal to the carrying value on the date of the reorganisation.

Oneview Healthcare PLC and Subsidiaries

Notes (continued)

16. Share based payments

At 30 June 2024, 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 2024	1,203,500
Lapsed	(25,500)
Balance 30 June 2024	1,178,000

Restricted Stock Share Unit Plan (RSU)

On 2 July 2019, the Company adopted a new Restricted Share Unit Plan ("RSU") to replace the old 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 2024, 32,252,930 RSUs were outstanding.

	Number of units
Balance 1 January 2024	34,521,145
Granted	9,953,281
Vested	(5,581,162)
Lapsed	(6,640,334)
Balance 30 June 2024	32,252,930

Oneview Healthcare PLC and Subsidiaries

Notes (continued)

16. Share based payments (continued)

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	77.0%
Risk-free interest rate	2.5%
Dividend	Nil

17. Cash flow reconciliation for the period

	30 June 2024 €	30 June 2023 €
Reconciliation of net cash used in operating activities with loss for the period after income tax		
Loss for the period after income tax	(5,494,318)	(4,461,662)
<i>Non-cash items</i>		
Depreciation	178,545	252,267
Amortisation	72,948	99,735
Share based payment expense	1,654,945	1,119,379
Taxation	26,553	26,751
Net finance costs (excluding foreign exchange (gain)/loss)	(38,465)	79,168
R&D credit recognised, net of refunds	520,391	(336,088)
Foreign exchange (gain)/loss	(109,875)	32,082
Changes in assets and liabilities		
(Increase)/decrease in inventories	(671,152)	36,658
Decrease in trade and other receivables	2,147,334	1,024,747
Increase in contract assets	(203,042)	(175,076)
Decrease in deferred income	(2,145,964)	(789,294)
Decrease in trade and other payables	(1,084,397)	(254,333)
Cash used in operating activities	(5,146,497)	(3,345,666)
Finance costs paid	(36,587)	(79,168)
Taxation paid	(38,428)	(39,908)
Net cash used in operating activities	(5,221,512)	(3,464,742)

Oneview Healthcare PLC and Subsidiaries

Notes (continued)

18. Related party transactions

The Company considers Directors, officers and group undertakings as defined in the 2023 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 2024:

Name	Name of Company	Interests at 30 June 2024	Interests at 31 December 2023	Interests at 30 June 2023
		Number of Instruments*	Number of Instruments*	Number of Instruments*
Joseph Rooney	Oneview Healthcare PLC			
	Ordinary shares €0.001	3,849,126	3,849,126	3,597,340
Nashina Asaria	Oneview Healthcare PLC			
	Ordinary shares €0.001	470,833	470,833	535,714
Mark Cullen	Oneview Healthcare PLC			
	Ordinary shares €0.001	577,984	249,248	67,105
James Fitter	Oneview Healthcare PLC			
	Restricted Stock Units	208,333	874,999	1,023,809
Barbara Nelson	Oneview Healthcare PLC			
	Ordinary shares €0.001	11,587,286**	11,837,286**	N/A
Helena D'Arcy	Oneview Healthcare PLC			
	Restricted Stock Units	1,182,065	1,182,065	N/A
Niall O'Neill	Oneview Healthcare PLC			
	Ordinary shares €0.001	14,933,090	14,933,090	14,185,471
John Paul Howe	Oneview Healthcare PLC			
	Restricted Stock Units	12,000,000	18,000,000	9,664,286
John Paul Howe	Oneview Healthcare PLC			
	Ordinary shares €0.001	-	-	N/A
John Paul Howe	Oneview Healthcare PLC			
	Restricted Stock Units	1,077,898	1,077,898	N/A
John Paul Howe	Oneview Healthcare PLC			
	Ordinary shares €0.001	771,271	771,271	539,056
John Paul Howe	Oneview Healthcare PLC			
	Restricted Stock Units	550,000	800,000	1,294,075
John Paul Howe	Oneview Healthcare PLC			
	Ordinary shares €0.001	1,125,037	977,620	761,111
John Paul Howe	Oneview Healthcare PLC			
	Restricted Stock Units	1,150,000	1,133,333	1,794,075
John Paul Howe	Oneview Healthcare PLC			
	Ordinary shares €0.001	556,110	782,860	619,056
John Paul Howe	Oneview Healthcare PLC			
	Restricted Stock Units	950,000	800,000	1,148,519

* Or date of appointment/resignation

** beneficiary of a trust which holds these securities

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.

Oneview Healthcare PLC and Subsidiaries

Notes *(continued)*

19. Events after the reporting period end

On 14 August 2024, Oneview announced the appointment of Darragh Lyons as its new Chief Financial Officer. Darragh will join the Company on 9 September 2024, and will be appointed to the Board, subject to shareholder approval, at the Company's upcoming Annual General Meeting.

Oneview Healthcare PLC and Subsidiaries

Interim Report 2024

Directors' Declaration

In the opinion of the Directors:

- (a) The financial statements and notes set out on pages 7 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 2024 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

28 August 2024