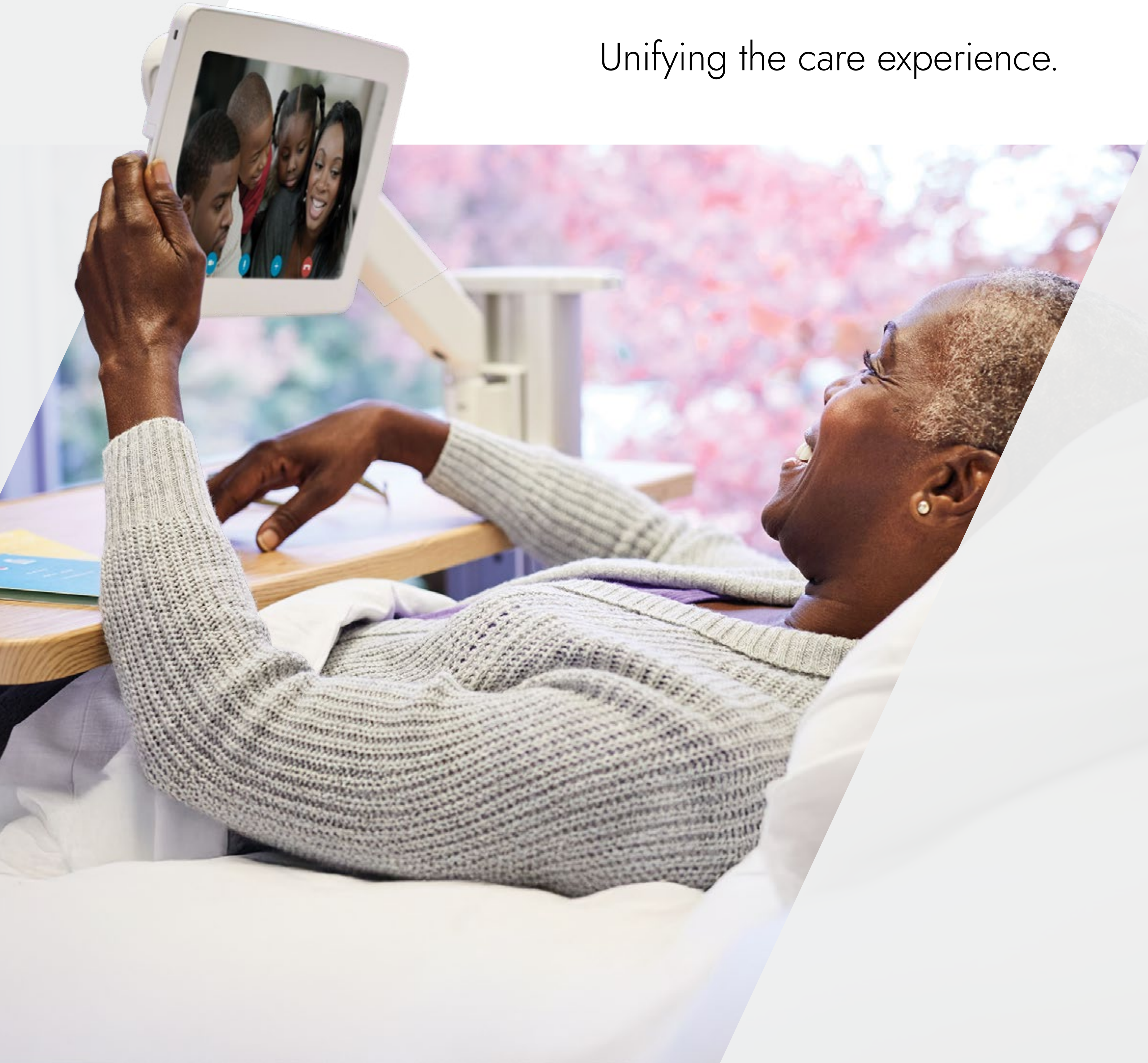
Annual Report &
Financial Statements 2024

the connected care experience company

Unifying the care experience.



About Us

Oneview is the most trusted and reliable care experience software platform on the market. Oneview's cloud-native and on-premises technology synchronises with hospitals' existing technology and processes to activate a truly integrated connected environment of care.
With Oneview's technology, clinical, operational and technical workflows are optimised, while patients are empowered to take control of their care experience.

Our Mission

To improve connected care experiences, every day.

Our Vision

Redefining the digital environment of care to make it accessible, seamless and reliable for all.

Founded in **2008**
in Dublin, Ireland

Deployed to
+30,000 endpoints

Enterprise-wide in
3 top 20 U.S. hospitals*

* US News Best Hospitals 2023 – 2024

Performance & Position Snapshot

19,429 contracted beds
at 31 December 2024
23% growth during 2024

12,514 live beds
at 31 December 2024
23% growth during 2024

€9.9 million revenue
for the year ended 31 December 2024
€9.4 million for the year ended 31 December 2023

67% gross margin
for the year ended 31 December 2024
66% for the year ended 31 December 2023

€13.8 million cash
at 31 December 2024
€11.5 million at 31 December 2023

Performance Highlights

Baxter Value-Added-Reseller partnership extended for 2 more years through June 2027 and agreement expanded to include Canada in addition to the U.S. market

Completed a €13.9 million (A$23.0 million) fundraise in November 2024 including a placement of A$20 million and an oversubscribed securities purchase plan of A$3 million.

Added 8 major new logos; Inova Health System; Mercy; Rady Children's Health (formerly Children's Hospital of Orange County (CHOC)); Nicklaus Children's Hospital; Sharp HealthCare; Care New England, Citizens Medical Center and Summit Pacific Medical Center.

Record U.S. sales opportunity pipeline comprised of potential direct sales and sales under the Baxter Value-Added-Reseller Agreement partnership.

Contents

Our Principles

The Oneview Principles are the behaviours that are unique to Oneview, that help us articulate who we are, what we believe in, what we aspire to, how we see ourselves and what we expect from each other. They're ultimately the things we do and say every day with our customers, partners and each other.

Accountability

We rely on each other. We understand that together we make our customers – and their patients and staff – happy and solve problems quickly. We don't let each other down.

- We pitch in
- We go the extra mile
- We have each other's backs
- We execute with urgency
- We find the solution and make it happen

Attitude

We overcome obstacles because we have the right attitude. We focus on the long game and we never give up on each other, our customers, or our goals.

- We are passionate
- We are inclusive
- We are welcoming
- We are approachable
- We are loyal
- We are determined

Communication

We are always striving to improve how we communicate with others. From 1:1 conversations to team meetings, from interns to leaders, from Slack to PowerPoint, we turn up for each other.

- We keep each other in the loop
- We say it as it is
- We ask for help
- We think before we type
- We listen to each other

Connection

We understand that we are what makes Oneview unique. It's why we joined and it's why we stay. We appreciate each other and understand the strengths and value we all bring to our teams, customers, partners and shareholders.

- Be yourself
- We are one team
- We are considerate
- We celebrate the wins
- We value each other's time

Learning

In a world where change is constant, we are always learning, always improving, always innovating. We aren't afraid of failure – we know it makes us stronger.

- We share knowledge
- We think creatively
- Mistakes happen – we learn from them

Legacy

This is what you leave behind for your colleagues, customers, partners, and shareholders.

- Legacy is how we are remembered.
- It's not one single act
- It's built every day
- We make it better
- We do right by the customer and patients
- We win with dignity and humility

Chair's Statement

Well positioned for growth in 2025

Dear Shareholders,

I am pleased to share the Oneview Healthcare plc Annual Report for the financial year ended 31 December 2024.

On behalf of your Board, I am proud to report that Oneview has made some important progress during 2024 in expanding our market presence and enhancing our technology's capabilities and differentiation.

Our vision for the Connected Patient Room has been delivered, with the completion of second-generation versions of the Digital Whiteboard and the Digital Door Sign during 2024. We also launched MyStay Mobile bringing the power of the Care Experience Platform to patients' own devices, through the cloud. All of these new products have already been deployed commercially.

We recently launched the first initiative from our Artificial Intelligence ("AI") Product Strategy, a Virtual Patient Assistant "alpha" product called Ovie. Ovie delivers on the continuous aim of Oneview to provide thoughtful innovation for our customers, combining efficiencies for nurses and improved and empowered care for the patients served by our technology.

Our channel for commercial opportunity continues to progress. Oneview added eight new customer logos during 2024, including three health systems. The business's contracted beds increased by 23% to 19,429 beds during 2024. Deployment of our software to these contracted beds remains an important business priority and management is focused on making our deployment process more efficient through configuration tooling and other initiatives.

Our Software as a Service ("SaaS") business continues to grow as a healthy portion of our overall revenue. This combined with our high retention rate with our customers lays a strong foundation for the future.

Our 2024 reported revenue was significantly impacted by delayed projects at two major customers. Despite the challenges that these types of delays cause to the business, we know from the business's extensive track record and from the Board's collective experiences that this is not at all uncommon in our industry and resilience and patience are required to succeed. We are fortunate to have and very appreciative of supportive shareholders who understand the challenges and long-term opportunities of this sector. We do not take this support for granted and management is working with urgency to deliver on our significant potential. As well as working diligently with our customers to deploy our contracted beds as soon as possible, management has focused on building our commercial pipeline, generating new opportunities and innovating to further differentiate our product from our competitors. We are confident that these initiatives will enable us to grow our market presence and deliver long-term value for our shareholders.

With the delivery of our vision for the Connected Patient Room, our significant pipeline of opportunities, directly and through our partnership with Baxter, and our recently completed capital raise, there is a strong foundation for delivery during 2025. We appreciate the trust and confidence of our shareholders, and we look forward to a year of progress and success.

I would like to welcome Darragh Lyons to the Board as an Executive Director. Darragh joined Oneview in September 2024 as Chief Financial Officer and brings very relevant board and C-level experience. I would also like to welcome Toni Pettit to the role of Company Secretary. Toni, the company's Chief of Staff, has been with Oneview since 2016 and took over as Company Secretary in September 2024.

On behalf of the Board, I would like to extend my gratitude to our CEO, James Fitter, and all of our employees for their dedication and determination to deliver on the enormous potential that exists in our business. I would also like to thank our customers and partners for their support and partnership in improving patient care and clinical outcomes.

Finally, I would like to thank my fellow directors for all their support to the Company and to me personally in 2024. I look forward to working with all of them in 2025.

Barbara Nelson
Chair
5 March 2025

Message from the CEO

Delivering on our vision

Dear Shareholders,

It gives me pleasure to share our annual report for the financial year 2024. Throughout this annual report, you will find detailed information regarding the financial and operating highlights of Oneview for 2024 and our outlook. I would like to add some of my own personal reflections.

Market Opportunity

I believe that we have reached a watershed moment in how care is delivered in our hospitals. The industry continues to face mounting challenges, including nursing shortages, funding deficits and increasing operating costs. The patient population is becoming more technologically adept and accustomed to empowerment and autonomy. Synchronization of hospital technologies, automation of operating tasks and the virtualisation of care are the only viable options to address these challenges for hospitals in an efficient and cost-effective way. Oneview's products are therefore becoming increasingly vital to the efficient operation of hospitals, and this underscores my absolute confidence in the positive outlook for Oneview and the Connected Patient Room. To fully capitalise on this escalating market opportunity, we are focused on:

- continuing to develop our products with thoughtful innovation to further differentiate us from competitors and to augment the efficiencies and patient experience benefits we bring to hospitals;
- expanding and growing our customer base and revenue channels, particularly in the US; and
- developing our software deployment processes to accelerate delivery and maximise efficiency.

I will discuss each of these focus areas in further detail below.

2024 Financial Results

Our revenue for 2024 was €9.9 million, an increase of 5% over the €9.4 million we reported in 2023. Our recurring revenue increased by 9% to €7.2 million. Our reported revenue for 2024 has been significantly impacted by the delayed deployment projects at two major customers during 2024. We are confident that these projects will re-commence during 2025.

Our EBITDA loss for the year was €8.8 million (2023: €5.5 million). The higher loss in 2024 is attributable to the upfront investment the business made in headcount to support the expected deployment activity from Baxter and our direct pipeline of opportunities.

During the fourth quarter of 2024, we completed a share placement and share purchase plan ("SPP") equity capital raise, generating aggregate net proceeds of €13.3 million (A$22.0 million) to strengthen our balance sheet as we progress our contracted bed deployments, expand our pipeline of sales opportunities and advance our innovation in a disciplined and thoughtful manner. Our cash balance at 31 December 2024 was €13.8 million.

Innovation & Differentiation

We delivered three new products during 2024, with the launch of MyStay Mobile, bringing the power of the care experience platform to patients' own devices, and the delivery of second-generation versions of both the Digital Door Sign and the Digital Whiteboard.

The first commercial adoption of MyStay Mobile is progressing at the CHOC (now Rady Children's Health), where it will complement the in-room television, providing access to education, information and meal ordering for patients and family members on their own devices.

Our vision of the connected patient room has now been delivered and has already been deployed with Inova Health implementing digital door signs, digital whiteboards and patient televisions in their new Fairfax facility.

Artificial intelligence has the potential to revolutionise healthcare delivery in hospitals, just as it is poised to reshape nearly every aspect of daily life and business. During 2024, we launched an AI Product Strategy defining how AI would be incorporated into Oneview's product portfolio. At the recent ViVE tradeshow meeting in Nashville, we introduced "Ovie"[1], an innovative new GenAI product that provides personalised, real-time support for patients and families throughout their hospital stay. Ovie helps reduce interruptions for nurses, and improves communication, by giving patients and family members a secure, personalised voice assistant for common questions and requests. We are excited by the potential that Ovie has to further improve patients' care experience and to deliver additional efficiencies for hospitals. A customer pilot of Ovie will be progressed over the coming months followed by a targeted market launch during the second half of 2025.

We will continue to invest in our products to improve the efficiencies and value we deliver for our customers and their care teams and to improve the care experiences and clinical

1 Trademark pending

outcomes of the patients that use our software. Our passion for collaborative innovation is inspired by our work with large enterprise-scale health systems and helps us maintain our competitive advantages and differentiation. Oneview is an enterprise-ready vendor with a proven ability to scale enterprise-wide.

Our Operational and Commercial Activity

Accelerating the deployment of our software to our contracted beds is a strategic priority for me and the rest of the management team. Executing these deployments faster and more efficiently will drive material revenue growth and expand our margins. We are investing in configuration tooling and adopting AI to further automate the deployment process. During 2024, we deployed our software to approximately 2,400 beds, ending the year with 12,514 live beds.

There is tangible evidence that our commercial efforts are yielding results that have the potential to create significant value in the future. Over the past two years, we added 14 new major customer logos. This is more than was added over the previous 9 years (2014 to 2023: 12). The growth in our logos over the past two years also underpins our 34% growth in contracted beds during that period. We ended 2024 with 19,429 contracted beds.

Our experience of the lengthy sales cycle in hospitals, involving comprehensive decision-making and vetting processes, makes our addition of 14 new logos over the past 2 years more significant. The deployment of our software to these newly contracted customers is now a priority, but adding the new logo is the crucial initial step in creating a valuable customer relationship for Oneview. Our "land & expand" commercial strategy has two avenues to expansion once we gain a new customer. With our now completed Connected Patient Room vision, we have a 92% upsell opportunity for each contracted bed through the inclusion of an extra tablet endpoint, a Digital Door Sign, a Digital Whiteboard or by adding the additional modality of MyStay Mobile.

Furthermore, we typically have the potential of expanding contracted beds for each new customer once they have had time to assess the value proposition of our platform. We have typically started our relationship with enterprise customers with hundreds of contracted beds and grown this to thousands of beds over time. The overall potential future value of each of these new customer logos is also augmented by our recurring revenue model and the "stickiness" of our customers. Our focus on delivering high-quality white-glove service to our customers coupled with the deep integration of our software into hospitals' technical and operational workflows results in low customer churn, with our average customer tenure approaching seven years.

Our partnership with Baxter

During 2024, we extended our Value-Added-Reseller ("VAR") partnership with Baxter for a further two years to mid-2027 and expanded the partnership to include the Canadian market, in addition to the United States. We see significant momentum in this partnership with a pipeline of over 130 sales opportunities and 5 purchase orders delivered to date. Beyond our close collaboration on sales, marketing and delivery, Oneview and Baxter executives are also partnering on product innovation and integration initiatives with the first integration completed in November 2024, enabling the delivery of service requests via Baxter's Voalte Nurse Call system.

Our Outlook

As I noted above, we raised net proceeds of €13.3 million (A$22.0 million) through a share placement and SPP during the fourth quarter of 2024. Our ability to access this additional capital and endure the lengthy and challenging sales cycle of our industry is a significant advantage that we believe will be fully rewarded over time. We are extremely grateful to our shareholders for supporting our determination to capitalise on the wave of opportunity that lies ahead.

Hospital systems are experiencing dramatic change with the increasing focus on the virtualisation of care. Oneview is uniquely positioned with our enterprise-proven platform to act as the conduit for this change. We are working with urgency and diligence to make sure we capitalise on this macro trend and deliver on the substantial value creation opportunity this trend presents.

As we look to the year ahead, we have never been more optimistic about the role bedside technology can play in the delivery of world-class care. We are confident that we can execute upon our various commercial channels and opportunities, while maintaining our competitive advantages through thoughtful and disciplined innovation. I look forward to communicating our progress to you in the months ahead. I appreciate the continued support of our shareholders and our loyal customers, but would especially like to thank our dedicated employees, all of whom are inspired by our vision of redefining the digital environment of care to make it accessible, seamless and reliable for all.

James Fitter
Chief Executive Officer
5 March 2025

About Oneview

Founded in Dublin, Ireland in 2008, Oneview enables the "Connected Care Experience" in hospitals and healthcare systems with a modular, scalable software system that has been contracted in over 135 hospitals across 26 health systems, including 3 of the Top 20 U.S. hospitals. Oneview connects the patient room to the care team and the hospitals' technology systems, delivering efficiencies for the hospital and a better, more engaged care experience for patients.

Through integrations with Electronic Health Records (EHR) and other hospital technologies, the Connected Care Experience Room saves time for the clinical team by unifying data, enabling real-time access to important patient information at the bedside and automating tasks. The Connected Care Experience Room also enhances the patient's care experience by empowering the patient with information and self-service access to the hospital's technologies and services, allowing patients to actively engage in their care plan and supporting care updates and communication between the patient, their family and the care team.

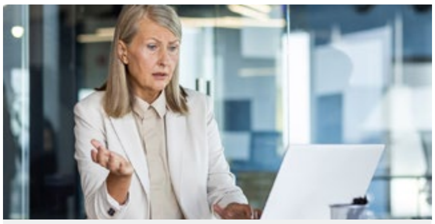
The Challenge

Dissatisfied Patients & Families

Patients have limited control during their stay and rely on nurses for many of their needs.

Overworked Care Teams

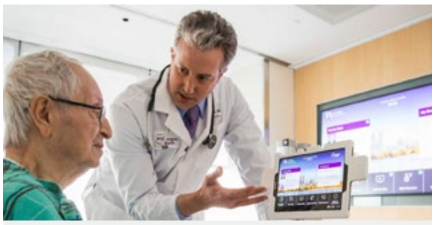
Limited automation and workforce challenges place burdens on the care team.



Disconnected Hospital Systems

Disconnected technologies cost hospitals time and money.

The Connected Care Experience



Connected Patients & Families

Oneview brings your patients calm and control

- Self-service meal ordering, clinical requests and room controls
- Personalised information and educational content
- Multi-lingual support of 32 languages
- Hotel-like entertainment experience

Optimised Care Teams

Oneview streamlines your clinical team's experience by automating tasks and unifying data

- Automated manual processes like meal ordering and educational write-back
- Direct routing of non-clinical requests to care team wireless devices
- Virtual care platform integration for hybrid care models

Synchronised Hospital Systems

Oneview scales and integrates across the enterprise

- Cloud-native or on-prem deployment
- Reduced upfront and ongoing costs
- Potential HCAHPS improvement
- Increased focus on Patient & Care Team safety

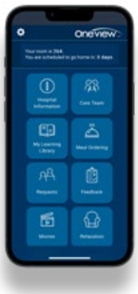
The Connected Care Experience Room

Oneview's Care Experience software platform is delivered using interactive Patient TVs, bedside Tablets, Digital Whiteboards and Digital Door Signs; as well as being accessible through patients' and their families' own devices, MyStay Mobile.

The Connected Care Experience can be deployed using cloud-based hosting or installed using on-premises servers, depending on the needs and preferences of each healthcare system. The Connected Care Experience has been instrumental in connecting patients, families and care teams, improving the overall patient experience while lessening the burden on the care team. The MyStay Mobile product allows patients to access the platform on their own devices, as another modality for patients and families, alongside patient televisions and tablets, or to eliminate the need for hardware at the point-of-care.

Oneview scales and integrates across the enterprise. System integrations enable information flow and workflow automation, while the ability to deploy Android apps at the bedside opens new possibilities for innovation and experience. Oneview's extensive track record of working with large enterprise-scale hospitals means that system integrations are an organisational core competency and it has over 50 "out of the box" system integrations, proven and ready to deploy. Key system integrations include EHRs, virtual care platforms, clinical communication systems, dietary solutions, location systems, room controls and translation & interpretation applications. Oneview also integrates with content applications including patient education portals, entertainment & gaming systems, calming & distraction applications and streaming & social media channels. Oneview's virtual care Application Programming Interface ("API") enables hospitals to leverage the Oneview patient television for inpatient virtual care, including virtual observation and nursing. Interoperability with leading virtual care platforms allows customers to choose the best solution for their needs.

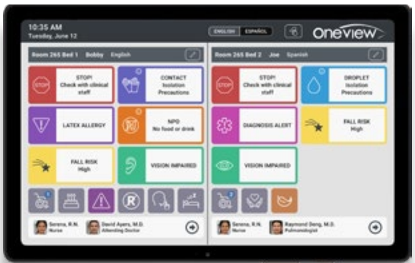
Patients & Families

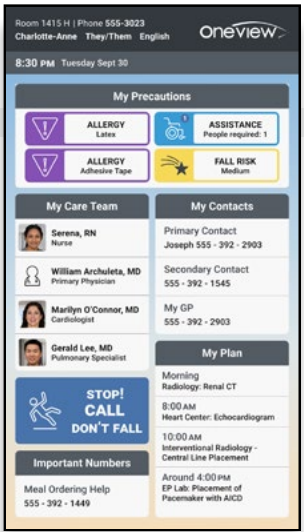


Television, Tablet and Mobile

- Synchronised Across Multiple Devices (including MyStay Mobile)
- Integrated with EHR and Nurse Call
- Configurable Patient Education
- Virtual Care System Compatible
- Full Entertainment Package
- Self Service Functionality:
  - Meal Ordering
  - Service Requests
  - Room Controls

Care Teams





Digital Door Sign

- Integrated and automatically updated with EHR data
- "At a glance" important patient-care information and care flags
- Supports private and semi-private room occupancy

Digital Whiteboard

- Integrated with EHR and Nurse Call
- Configurable patient content by location
- Supports care updates and communication between the patient, their family and the care team
- Equips care teams with real-time important safety and patient-centric information

Oneview is an enterprise-ready vendor with a proven ability to scale enterprise-wide. The ability to support scalability across multiple facilities and thousands of beds is a differentiator for Oneview.

At the heart of everything Oneview does is its robust cybersecurity measures, its continued compliance with global data regulations and industry standards and an enduring focus on protecting the systems and data of Oneview and its customers.

About Oneview
(continued)

Delivering Efficiency & Value

Patient Self Service & Service Routing

2-12 minutes
nurse time saved per service request[1]

Up to 12%
of nurse time saved based on task delegation and 21% based on task automation[2]

87% reduction
in wasted meals[3]

75% reduction
in employee time due to self-service meal ordering[3]

Access to interpreter during inpatient stay reduces length of stay and 30-day readmission rate[4]

1 Oneview customer user group feedback
2 https://www.mckinsey.com/industries/healthcare/our-insights/reimagining-the-nursing-workload-finding-time-to-close-the-workforce-gap
3 Customer case study
4 https://www.ncbi.nlm.nih.gov/pmc/articles/PMC5309198/

Oneview's Customers

Oneview's customers span the U.S., Australia, Ireland and Asia. Oneview's "land and expand" commercial strategy, has focused on fostering long term partnerships with large enterprises, built on a foundation of trust and expanded through Oneview's proven ability to scale enterprise wide. Customer contracts are typically for 3 to 5 years but there is a low customer churn because of the service and value that Oneview offers to its customers and because of the deep system integrations that are made as part of the deployment of the Connected Care Experience to enable information flow and workflow automation. The average customer tenure is approximately 6 and a half years.

3 top 20 US hospitals

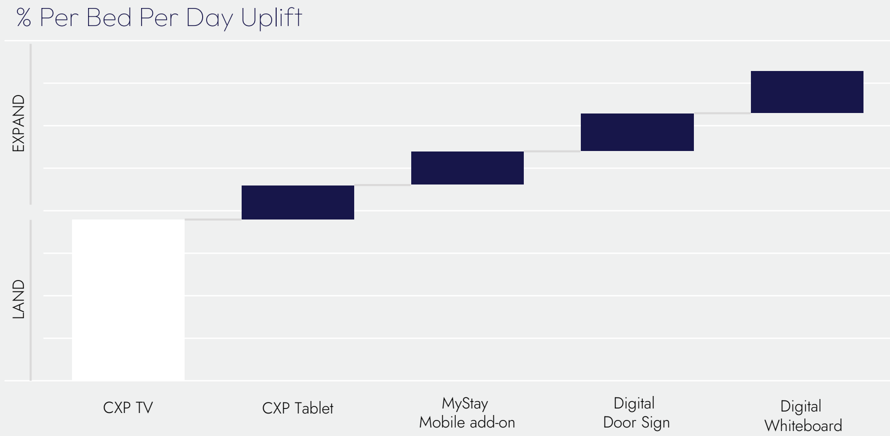
6 of the World's Best Smart Hospitals

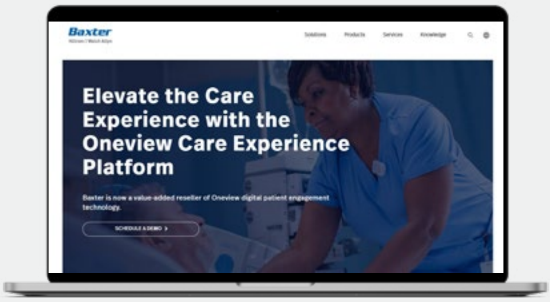
US

Australia & rest of world

Commercial Strategy

Oneview's "land & expand" commercial strategy is focused on growing both the products used by each customer and expanding the Care Experience Room across the entire hospital enterprise.





Oneview's products are modular which lends itself to upselling additional products during the customer lifetime. Add-on products can drive up to a 92% upsell in per day per bed revenue over the core platform alone.

Oneview has a proven reputation and ability to scale across large hospital enterprises, growing bed count from hundreds of beds to thousands of beds.

Oneview's primary commercial focus is currently on the U.S. market which has been the key driver of recent growth. Oneview has its own sales team in the U.S. market and this commercial presence is amplified by a value-added-reseller distribution deal with Baxter, which was originally signed in June 2023 and which, in October 2024, was extended for a further two years until mid-2027 and expanded to include the Canadian market in addition to the U.S. Oneview is collaborating with Baxter on a joint product roadmap and streamlining integration to help improve patient experience and quality of care for Baxter customers. Oneview and Baxter completed the first integration from this roadmap during 2024, enabling the delivery of service requests via Baxter's Voalte Nurse Call. In addition to product integrations and enhancements, the collaboration brings the unique value of Baxter's scaled, nation-wide network of knowledgeable technicians and installation contractors to help streamline the deployment of the Oneview Care Experience Platform (CXP).

2024 Performance Review

Financial

€9.9m
Total Revenue
(2023: €9.4 million): 5% increase

€7.2m
Recurring Revenue
(2023: €6.6 million): 9% increase

12,514
Live Beds
(2023: 10,151): 23% increase

€13.9m
Capital fundraise
(net proceeds of €13.3m)

€13.8m
Cash at 31 December 2024
(€11.5m at 31 December 2023)

2024 Financial Performance

	Year ended 31 December 2024 €'m	Year ended 31 December 2023 €'m	Variance %
Recurring revenue	7.2	6.6	9%
Non-recurring revenue	2.7	2.8	(4%)
Total Revenue	**9.9**	**9.4**	**5%**
Cost of sales	(3.2)	(3.2)	-
Gross Profit	**6.7**	**6.2**	**8%**
Cash operating Expenses	(15.5)	(11.7)	(32%)
Adjusted EBITDA loss	**(8.8)**	**(5.5)**	**(60%)**
Non-cash expenses:			
Share based payment expense	(2.0)	(2.4)	(17%)
Depreciation & amortisation	(0.5)	(0.5)	-
Net finance income / (costs)	0.6	(0.5)	220%
Loss before tax	**(10.8)**	**(8.9)**	**(21%)**
Income tax expense	-	-	-
Loss after tax	**(10.8)**	**(8.9)**	**(21%)**

Of the €9.9 million of revenue in 2024, €7.2 million of this revenue is recurring revenue, a 9% increase over 2023's recurring revenue of €6.6 million. 2024 revenue was impacted by the postponement of deployment projects by a large customer because of its focus on a corporate transaction and by construction delays in the new Children's Hospital in Ireland. As a result, revenue for 2024 of €9.9 million was only 5% higher than 2023's revenue of €9.4 million.

Gross Margin in 2024 was 67% compared to 66% in 2023 due to a greater portion of high-margin recurring revenue streams in 2024 compared to 2023.

Oneview's Adjusted EBITDA loss increased in 2024 to €8.8 million from an Adjusted EBITDA loss of €5.5 million in 2023. The higher loss in 2024 is largely attributable to a 32% increase in cash operating expenses in 2024 to €15.5 million compared to €11.7 million in 2023, partially offset by the higher gross profit of €6.7 million (2023: €6.2 million). The higher cash operating expenses in 2024 is due to the full-year impact of additional headcount hired to support the anticipated additional deployment activity from sales generated from Oneview's direct sales pipeline and from the Baxter VAR agreement.

2024 Balance Sheet and Cash Flow Position at 31 December 2024

Balance Sheet Position	As at 31 December 2024 €'m	As at 31 December 2023 €'m	Variance %
Cash and cash equivalents	13.8	11.5	20%
Trade & other receivables	5.3	5.7	(7%)
Inventory	3.1	2.2	41%
Property, plant & equipment	1.1	1.0	10%
Intangible assets	0.7	0.5	40%
Other assets	2.0	1.0	100%
Total Assets	**26.0**	**21.9**	**19%**
Trade and other payables	1.3	1.3	-
Lease liabilities	1.2	0.9	33%
Deferred income	5.0	4.9	2%
Pandemic Support: Warehoused Debt	1.9	2.6	(27%)
Accruals and other liabilities	3.3	3.1	6%
Total Liabilities	**12.7**	**12.8**	**-**
Net Assets / Total Equity	**13.3**	**9.1**	**46%**

Cash Flow Statement Summary	As at 31 December 2024 €'m	As at 31 December 2023 €'m	Variance %
Net cash used in operating activities	(10.5)	(7.3)	44%
Net cash used in investing activities	(0.5)	(0.5)	-
Net cash generated by / (used in) financing activities	13.1	13.0	1%
Net increase in cash held	2.2	5.2	(58%)
Cash at 1 January	11.5	6.4	80%
Foreign exchange impact on cash	0.1	(0.1)	-
Cash at 31 December	**13.8**	**11.5**	**20%**

Cash at 31 December 2024 was €13.8 million, a 20% increase over the €11.5 million of cash held at 31 December 2023. The increase in cash in the year is attributable to the completion of a €13.9 million (A$23.0 million) fundraise in November 2024. This is partially offset by the net cash used in operations and investing activity during 2024 of €11 million (2023: €7.8 million), which is largely driven by the Adjusted EBITDA loss of €8.8 million in the year and a net working capital investment of €2.2 million.

€13.9 million (A$23 million) Capital Raise

The capital fundraising of €13.9 million (A$23.0 million) included a placement which raised gross proceeds of A$20 million (approximately €12.1 million) and an oversubscribed securities purchase plan that raised gross proceeds A$3 million (approximately €1.8 million). The Company issued approximately 69 million CDIs at A$0.29 per CDI under the placement and issued a further 10.4 million CDIs at A$0.29 per CDI under the securities purchase plan. The issue price of A$0.29 represented a 9.38% discount to the last closing price on 8 November 2024, being the last day the Company traded prior to the Placement. The aggregate net proceeds of approximately €13.3 million (approximately A$22.0 million) strengthens the balance sheet as deployment of the direct pipeline of contracted beds continues and as sales under the recently extended and expanded Baxter partnership ramps up. The proceeds will also fund Oneview's critical growth initiatives related to its AI strategy and internal configuration tooling to enable more efficient deployment at scale.

2024 Performance Review
(continued)

Commercial

Oneview grew its contracted beds by 23% to 19,429 beds during 2024, including adding 8 major new logos. The new logos included 3 healthcare systems.

Northern Virginia's leading nonprofit healthcare provider with operating revenue of US$5.7bn and 1,900 beds across 5 existing and 2 new hospitals.

- Master Service Agreement signed for 1,900 beds
- 5-year term
- Installations ongoing at several sites
- Direct sale

Mercy is the 6th largest Catholic healthcare system in the US with operating revenue of US$6bn across 45 hospitals in Arkansas, Louisiana, Mississippi and Texas.

- Master Technology Agreement signed for 3-year term to support deployments across the Mercy health enterprise system
- Initial two sites live with others in planning
- Direct Sale

South Florida's only licensed specialty hospital for children with 307 beds

- First Baxter implementation project of Digital Door Sign completed at Nicklaus Children's Hospital
- Sale via Baxter channel

Sharp HealthCare is a nonprofit healthcare system in San Diego with operating revenues of $US4.7bn and over 2,000 beds across 7 hospitals

- Oneview Digital Door Sign being deployed at the Sharp Grossmont Neuroscience Center
- Sale via Baxter channel

Rady Children's Health (formerly CHOC) is a paediatric healthcare system based in Orange County, California with two state-of-the-art hospitals in Orange and Mission Viejo and a regional network of primary and specialty care clinics serving children and families in four counties.

- Agreement signed to deploy Oneview's Care Experience Platform across inpatient and outpatient points of care
- Includes first commercial adoption of the new product, MyStay Mobile
- Deployment ongoing

Citizens Medical Center is a not-for-profit healthcare provider in northwest Kansas with a critical access hospital and a new medical campus opening in 2026.

- Digital Whiteboard and Digital Door sign deployment
- Sale through Baxter

Care New England is a non-profit health system serving the southeastern New England community with five hospitals and teaching affiliation with The Warren Alpert Medical School of Brown University

- Care Experience Platform and Digital Door sign deployment
- Direct Sale

Summit Pacific is a public hospital district located in Elma, Washington, operating a Critical Access Hospital.

- Care Experience Platform
- Sale through Baxter

Baxter Value-Added-Reseller Agreement

In October 2024, Oneview announced that it had signed a 2-year extension of the Baxter VAR agreement and expanded the agreement to include Canada in addition to the United States.

Since the signing of the VAR agreement in June 2023 for the US market, Oneview and Baxter have focussed on sales enablement and operational readiness to enable Baxter to sell, quote, contract and deliver Oneview to their customers by offering comprehensive training across Baxter's Care & Connectivity Solutions division. The collaboration between the companies has the potential to yield advancements in patient engagement and care team efficiency. The two companies are also collaborating on a joint product roadmap, streamlining integration to help improve patient experience and quality of care for Baxter customers.

Oneview and Baxter share a vision of improving patient care through technology. This contract extension and territorial expansion into Canada demonstrates their commitment to exploring new opportunities and expanding the reach of their innovative solutions. In addition to product enhancements, the collaboration brings the unique value of Baxter's scaled, nation-wide network of knowledgeable technicians and installation contractors to help streamline the deployment of the Oneview CXP.

Sales Opportunity & Pipeline

The sales cycle to sell Oneview's solutions to hospitals and healthcare systems is lengthy and complex. Hospitals and healthcare systems typically have extensive decision-making and evaluation processes and are subject to extensive regulations which can lengthen product deployment and contracting. However, once Oneview's solutions have been adopted, Oneview typically executes three-to-five-year contracts with its customers and enjoys very low customer churn rate after this, given Oneview's key role in operational, technical and clinical workflows in hospitals and the deep integrations it performs with other technologies and systems.

Oneview's endurance in the lengthy sales cycle is being rewarded. Oneview now has a record U.S. sales opportunity pipeline comprised of potential direct sales and sales under the Baxter VAR partnership. This Baxter partnership also has the potential to shorten the sales cycle in certain instances.

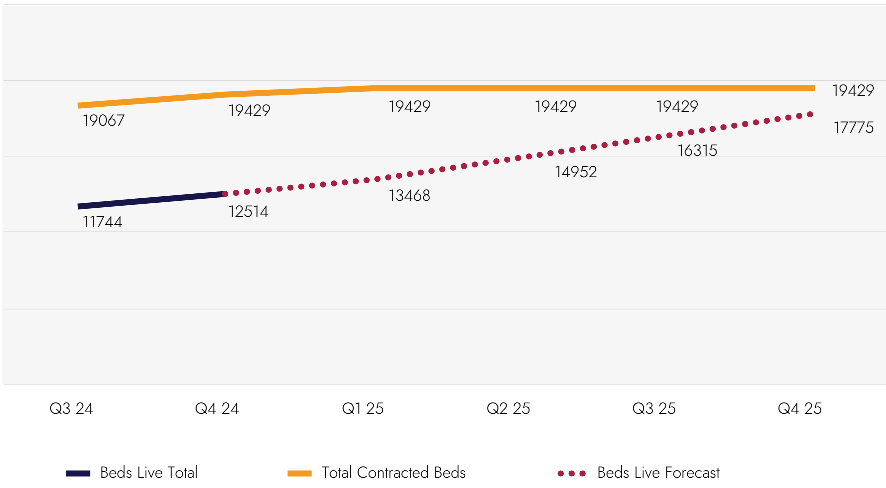
Operations

19,429
Contracted beds
(2023:15,821): 23% increase

12,514
Live beds
(2023:10,151): 23% increase

As discussed in the financial review above, Oneview encountered revenue delays from two significant deployment projects during 2024 due to postponements. One large customer's deployment project was postponed due to its focus on a corporate transaction and construction delays impacted the planned opening of the new Children's Hospital in Ireland during 2024. We are confident that both these deployment projects will advance in 2025 with the corporate transaction now completed at our first customer and construction expected to be completed on the new Children's Hospital in Ireland by mid-2025 enabling our deployment to proceed during the second half of 2025.

Live Beds Burn-up Chart



An integrated paediatric emergency room at Inova Health's Fairfax Hospital in Virginia. The new paediatric emergency department includes Oneview TV, tablet, digital door sign and digital whiteboard in every room.

Innovation

Three New Products Launched in 2024

Oneview launched the newly developed product, MyStay Mobile during the first quarter of 2024, bringing the power of the Care Experience Platform to patients' own devices thereby empowering patients by offering a seamless, digital experience that aligns with the modern expectations of healthcare consumers. MyStay Mobile has the potential to expand Oneview's addressable market by eliminating the need for in-room hardware for cost-conscious organisations as well as providing an alternative medium for patients alongside in-room hardware for organisations seeking a premium experience.

The commercial partnership agreement signed with Rady Children's Health (formerly CHOC) in September 2024 included the first commercial adoption of MyStay Mobile, where it will complement the in-room television, providing access to education, information and meal ordering for patients and family members on their own devices.

During 2024, Oneview also launched second-generation versions of both the Digital Door Sign and the Digital Whiteboard. These products implement Oneview's new design system and provide unique configurability and extensibility to meet the complex needs of enterprise healthcare systems. These products complete the Connected Patient Room product portfolio. Inova Health was the first customer to implement the full Connected Patient Room in 2024, with digital door signs, digital whiteboards and patient televisions in their new Fairfax facility.

Smart Hospital Integrations

Oneview continued to expand its Smart Hospital integrations in the year. Integration with Mytonomy's Patient Experience Cloud™ enables patients to access Mytonomy's award winning micro-learning content on Oneview devices. Oneview also launched the first product integration from a joint roadmap under the Baxter partnership, enabling the delivery of service requests via Baxter's Voalte Nurse Call. This provides nursing teams with visibility of patient needs, while routing requests directly to the roles that can best meet these needs.

Oneview's AI Product Strategy

In 2024, Oneview launched an AI Product Strategy defining how AI would be incorporated into Oneview's product portfolio to augment and enhance existing products. The first new initiative under this strategy, a Large Language Model-based Virtual Patient Assistant, completed proof-of-concept phase during the fourth quarter of 2024. The Virtual Patient Assistant enables patients to ask questions about their care, to request services, and to control the Oneview system with their voice. Designed to reduce the burden on nursing, the Virtual Patient Assistant "alpha" product was launched at the key ViVE trade show in the U.S. in February 2025. A customer pilot for this product is planned for 2025 and market launch is targeted for the second half of 2025.

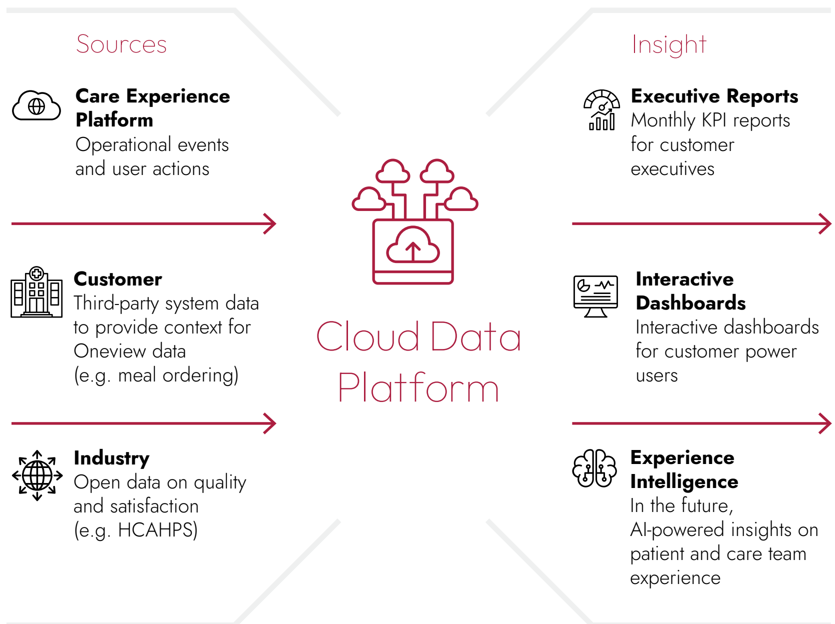
Finally, Oneview's dedication to innovation is also reflected in its operations. The company has driven the use of AI to automate and optimise workflows and increase employee leverage with assistance from Generative AI technologies. Use cases include software development, product management and marketing.

Data Analytics

Oneview's investment in the Cloud Data Platform provides a foundation for AI. Unlike competitor solutions for data analytics which are customer-specific, Oneview's Data Platform brings de-identified "event" data from user interactions, workflows and integrations into a standard data model in the cloud. The open approach also enables data to be ingested from other customer systems and sources and linked to Oneview data to provide greater context, such as determining the percentage of meals provided in a hospital which were ordered using the Oneview system.

Customers are provided with Executive Snapshots showing key metrics, aligned to Oneview's Value Framework, enabling the tracking of value delivered. Interactive analytics dashboards provide the ability to "slice and dice" data by time and location, for greater insight and to support optimisation initiatives.

Oneview's Data Analytics platform, aligned with the Oneview Value Framework, enables customers to track data that impacts their goals



Oneview's Business Outlook

Market Trends

Nursing Shortages

- Surveys show 85% of US nurses planning to leave current roles and 43% are considering or planning to leave nursing profession[1,2]
- Projected national shortfall of 350,540 Registered Nurses in the US by 2026[3]

Financial Challenges

- US Hospitals' labour costs increased by more than $42.5 billion between 2021 and 2023, representing 60% of all hospital expenses[4]
- Hospital costs are rising faster than reimbursement rates in both U.S. and Australian markets[4,5]

Consolidation & Rationalisation

- Healthcare systems continue to consolidate and seek vendor rationalisation[6,7]
- Vendors are consolidating with multiple transactions of competing and adjacent vendors

Artificial Intelligence

- AI offers the potential to create new opportunities to drive personalised engagement at scale and reduce task burden for care teams [8,9]
- Regulatory landscape still emerging
- Driving changes in competitive landscape

Virtual Care

- Virtual nurses augment floor nurses to perform non-physical care thereby alleviating the shortfall of nurses and the task burden for care teams
- 66% of Chief Nursing Officers (CNOs) believe virtual nursing will become integral to care delivery models in acute patient care[10]

The Connected Care Experience

Patient Empowerment

- Reduce the workload on scarce nursing resources by routing non-clinical requests to other relevant people on the care team
- Self-service meal ordering and room controls
- Personalised information and educational content
- Multi-lingual support of 32 languages
- Hotel-like entertainment experience
- Potential improvement in patient's care experience (for example under the Hospital Consumer Assessment of Healthcare Providers and Systems (HCAHPS) survey used in the U.S. to measure patients' perspectives on hospital care)

Operational workflow efficiency

- Streamlines clinical team's experience by automating tasks and unifying data
- Automates manual processes like meal ordering and educational write-back
- Direct routing of non-clinical requests to care team wireless devices
- Virtual care platform integration for hybrid care models

Enterprise Ready

- Proven track record of supporting scalability across multiple facilities and thousands of beds
- Integrates seamlessly with existing and new systems
- Provide open APIs

Virtual Care

- The Connected Care Experience offers a vendor agnostic virtual care API enabling new hybrid care models including virtual nursing and virtual patient observation to prevent falls and patient harm
- This also creates a pathway to "Augmented Care" using AI in the future

Data

- Oneview's Data Analytics platform, aligned with the Oneview Value Framework, enables customers to track data that impacts their goals

1. https://www.amnhealthcare.com/siteassets/amn-insights/surveys/amn-rnsurvey-2023-final.pdf
2. https://www.nursingworld.org/practice-policy/work-environment/health-safety/disaster-preparedness/coronavirus/what-you-need-to-know/annual-survey–third-year/
3. https://bhw.hrsa.gov/sites/default/files/bureau-health-workforce/data-research/nursing-projections-factsheet.pdf
4. https://www.aha.org/costsofcaring
5. https://www.theaustralian.com.au/nation/politics/private-hospital-financial-crisis-prompt-closures/news-story/f87573a4f0fdce94845348e59165e140
6. https://www.kff.org/health-costs/issue-brief/ten-things-to-know-about-consolidation-in-health-care-provider-markets
7. https://www.cio.com/article/657327/what-it-executives-are-saying-about-vendor-consolidation.html
8. https://www.pwc.ie/industries/healthcare/publications/enhancing-patient-engagement-through-genai.html
9. https://onlinelibrary.wiley.com/doi/full/10.1002/nop2.2070
10. Data from study conducted by Joslin Insight on behalf of AvaSure: https://www.aonl.org/news/Survey-CNOs-view-virtual-nursing-as-integral-to-care

Environmental, Social and Governance (ESG) Report

Oneview is committed to integrating Environmental, Social and Governance (ESG) principles into its business operations. Oneview's dedication to ESG is reflected in its continuous efforts to enhance patient care, support employees and minimise its environmental footprint. Oneview has implemented an ESG reporting framework, measured against the World Economic Forum universal ESG framework, to track and report its progress.

Environmental

Oneview is focused on reducing its environmental impact through sustainable practices and innovative solutions. Oneview's MyStay Mobile solution reduces the capital-intensive deployment of its platform and minimises environmental impact. Oneview's Connected Care Experience creates operational and cost efficiencies in hospitals and helps to eliminates waste.

Social

Oneview's social initiatives are centred around empowering patients to take control of their care and ultimately facilitating better patient outcomes, as well as reducing the task burden of care providers.

Case Study:
Children's Nebraska Hospital

Children's Nebraska hospital integrated Oneview's Digital Meal Ordering system, with the following results:

- **95% take-up rate:** The hospital reported a high adoption rate of the digital meal ordering system.
- **87% reduction in wasted and late food trays:** The digital system significantly reduced the number of wasted and late food trays, improving overall efficiency.
- **Decreased phone-in call volume:** The meal ordering call centre saw a dramatic reduction in call volume, as patients could order meals directly through the digital system.

Oneview's Connected Care Experience:

Unifies a facility's systems, content and services into one digital platform streamlining operational, clinical and technical workflows. These integrations, including with the EHR, provide more control for patients and families, more time for care teams and less complexity for executives and IT teams. This helps patients navigate their hospital experience so that they return home safer, faster and less likely to readmit, thereby reducing the overall burden on the health system. Improving a patient's health literacy with customised education content during their stay improves the likelihood of them following their care plan post-discharge.

Routes non-clinical service requests directly to the appropriate department, bypassing the need for nurse intervention for every request and reducing the burden on nursing staff.

Digitalises the hospital meal ordering process, enabling patients to order meals directly from their bedside technology or their own device with MyStay Mobile thereby reducing the task burden of care staff, reducing food waste and ultimately leading to cost savings for the hospital and a better patient experience.

Empowers patients to control various aspects of their room environment directly from their bed using Oneview's Room Control app, reducing the task burden of care staff.

Enables virtual care using a vendor-agnostic virtual care API enabling new hybrid care models and making the delivery of care more efficient by, for example, enabling virtual patient observation and reducing the need for physicians to travel across multiple sites in large complex healthcare systems.

Governance & People

Oneview adheres to robust governance practices to ensure transparency, accountability and ethical conduct. Oneview also places a high priority on data protection and cybersecurity. See pages 27 to 29 for more information on Oneview's governance frameworks and policies. Oneview's people are key to achieving its vision of "redefining the digital environment of care to make it accessible, seamless and reliable for all". Oneview has a highly engaged, enabled and loyal team whose specialised knowledge in software development, hospital technologies, operating workflows and system integrations, as well as its deep understanding of patient care and engagement, helps us create value. We continue to invest in our employees to create a positive work environment, which has numerous benefits for both our staff and the overall success of our business, including high commitment and low turnover, as well as increased productivity.

Talent and Expertise

Oneview leverages the talents and expertise of its employees through a structured approach that includes comprehensive policies, programmes and benefits. The company places a strong emphasis on personnel safety, culture and awareness. Oneview provides comprehensive learning and development support for its employees including a comprehensive onboarding programme, continuous mandatory information security and data compliance training, internal development and leadership programmes and external development and technical skills courses. All Oneview employees are encouraged to spend 2 hours per week for some form of learning, upskilling or improvement.

Innovation

Innovation is at the core of Oneview's strategy, driven by its commitment to using technology responsibly while developing and delivering innovative solutions for customers. Oneview encourages a culture of collaboration and open communication to harness creative thinking and innovative solutions and facilitates activities such as an annual hackathon to nurture this capability. Oneview is thoughtfully evaluating and adopting AI-powered innovation across its business to improve efficiency and augment its technology solutions. Oneview's AI policy emphasises responsible and ethical use of AI, aligning with the company's values and legal standards. It mandates that AI tools and services be evaluated and approved by the AI Governance Group before use, ensuring security and data privacy.

Employee Engagement & Retention

Oneview's approach to employee retention includes a range of benefits and programmes designed to attract and retain high-calibre executives and staff. As well as its career development initiatives to empower employees to grow, both personally and professionally, the company offers competitive remuneration packages and enables all employees to share in the future success of the Company through long-term equity incentive programmes. Oneview supports a healthy work-life balance by offering flexible work arrangements and other initiatives that support physical and mental wellbeing. The Company also performs an annual employee survey to assess employee engagement, satisfaction and to identify areas of future improvement.

Diversity and inclusion

Oneview values and is proud of its strong and diverse workforce and is committed to supporting and further developing this diversity through attracting, recruiting, engaging and retaining diverse talent and aligning the Company's culture and management systems with this commitment. The Company believes that such a commitment to diversity creates competitive advantage and enhances employee participation and in this way is essential to the organisation continuing to succeed and grow strong. The Company's Diversity Policy includes strategies to provide and promote a corporate culture that embraces diversity and the Company tracks its diversity and inclusion progress on a quarterly basis.

91%

of employees state they "feel highly valued" in the 2024 employee sentiment survey

5.2%

employee turnover rate in 2024

Corporate Governance Introduction

In the following pages, Oneview's corporate governance framework and disclosures are outlined. Oneview believes that its governance framework fosters a high-performing and respectful culture while underpinning Oneview's principles. The values of integrity, transparency, accountability and objectivity guide all Board interactions internally, with shareholders and with other stakeholders.

The Board has a formal charter documenting its role, responsibilities, membership, operating procedures and the allocation of responsibilities between the Board and management.

Oneview's Board of Directors is responsible for overseeing the management of Oneview and providing strategic direction. It monitors operational and financial performance, strategic human resource matters and approves Oneview's budgets and business plans. It is also responsible for overseeing Oneview's risk management framework, compliance system and internal control framework, and approving statutory financial reports.

The Board has delegated the day-to-day management of Oneview, and the implementation of approved business plans and strategies, to the CEO, who in turn further delegates (as appropriate) to senior management. Robust processes are in place to ensure the delegation flows through the Board and its committees to the CEO and into the organisation. The CEO has responsibility for the day-to-day management of the Company. This governance framework also aligns the flow of information and accountability from Oneview's people, through the management levels, to the Board and ultimately the shareholders and other key stakeholders.

Risk Management

The Company takes a proactive approach to risk management. The Board is responsible for ensuring that risks are identified on a timely basis and that the Company's objectives and activities are aligned with identified risks and opportunities. The Company has an Audit and Risk Management Committee which has a guiding role in the development and evolution of the risk management framework. The Audit and Risk Management Committee's primary responsibility is to monitor and review the Company's risk management framework at least annually to assess whether it is sound and is operating in accordance with the nature and extent of the acceptable levels of risk determined by the Board and report to the Board the results of those assessments. The material strategic, operational, financial and other general risks being managed by the Company are outlined below.

Strategic Risks

1. Failure to successfully implement its business strategy

There is a risk that Oneview's business strategy or any of its growth initiatives will not be successfully implemented, deliver the expected returns or ultimately be profitable.

If Oneview is unable to successfully implement the Oneview solution for new clients, or if implementation costs overrun, or attractive pricing and other terms in new or extended contracts cannot be agreed with clients, or implementation is unexpectedly delayed, Oneview may not deliver expected returns and may fail to comply with its contractual obligations to the client. Should it not deliver its strategy, Oneview may be unable to meet operating expenditures as they become due. As a result of any of these risks, Oneview, which operated at a loss for the financial year ended 31 December 2024, may not generate the financial returns it intends. As an example, there is a risk that the VAR partnership agreement with Baxter International Inc. may not execute as planned or there may be delays in delivery of milestones under the Baxter VAR agreement which may result in unforeseen costs, failure to achieve anticipated revenue or failure to achieve intended outcomes.

There is also a risk that Oneview is unable to scale fast enough to secure and implement client contracts that may present to it in the future. Further, growth into new markets may be inhibited by unforeseen issues particular to a territory or sector, including the need to invest significant resources and management attention to the expansion, and the possibility that the desired level of return on its business will not be achieved.

2. Implementation, installation and hardware risk

Clients have frequently required Oneview to contract with third party suppliers to source and install the appropriate hardware to operate the Oneview Connected Care Experience solutions. There is a risk that Oneview is required to fund the hardware procurement costs where it is unable to negotiate preferential payment terms with its clients or alternatively encourage its clients to enter into direct contracts with third-party hardware providers. A requirement to fund hardware procurement costs has an initial negative cashflow impact and any interruptions in the timing for hardware installation can result in further delayed realisation of cash flows. Oneview's reliance on third parties to deliver and support its products also exposes it to risks where those third-party suppliers may not satisfy their obligations in accordance with their contract with Oneview. For example, where the product delivered and installed by a third-party hardware provider does not match contracted requirements or there are supply chain interruptions, this can lead to disruptions in the implementation process, operational or business delays, which may damage Oneview's reputation and may result in claims against Oneview by its clients and potential client disputes, potential breach or termination of contracts and/or may impact the renewal of existing contracts or Oneview's ability to win new contracts. Oneview's third-party technology supplier contracts may also not entitle the Company to recover all of the losses it may suffer. These events may have a material adverse effect on Oneview's business, operating and financial performance and position.

Risk Management
(continued)

3. Competition and technology risk
Oneview's operating performance is influenced by several competitive factors, including the success and awareness of its brand, its sophisticated technology and its commitment to ongoing product innovation. The industry in which Oneview operates, including in Australia, the U.S., Europe and other markets, is subject to increasing domestic and global competition and any change in the foregoing competitive factors, or others, may impact Oneview's ability to execute its growth strategy. As such there is a risk that:

- Oneview may fail to anticipate and adapt to technology changes or client expectations at the same rate as its competitors;
- Existing competitors could increase their competitive position through aggressive marketing, product innovation and/or price discounting;
- Existing or new competitors could offer software with less functionality but at a more competitive price, which may affect Oneview's ability to sustain or increase prices;
- Clients who currently utilise patient engagement solutions offered by existing competitors (including local operators in specific markets or those with a greater market share in certain markets) which have often been in place for a considerable period of time or have onerous termination clauses, may determine that it is prohibitively costly and/or time consuming to adopt the Oneview solution;
- New competitors, including large global Electronic Health Record corporations or large software vendors operating in adjacent industries, may enter the market. These corporations may have well-recognised brands, longer operating histories or pre-existing contractual relationships, or greater financial and other resources to apply to R&D and sales and marketing, which may enable them to expand in the patient engagement solutions industry more aggressively than Oneview and/or may enable them to better withstand any downturns in the market.

As a result, Oneview's current and future technologies and products may become obsolete or uncompetitive, which may result in adverse effects on revenue, margins and profitability.

4. Product Development
Cost estimates with respect to product development, product improvement and innovation are made in advance of the development of the product or product improvement projects are initiated and are dependent upon assumptions, estimates and judgments, which may ultimately prove to be inaccurate or unreliable. There is a risk that significant unanticipated costs or delays may arise during the course of development due to (i) errors and omissions; (ii) unforeseen technical conditions or increases in hardware costs; or (iii) inadequate contractual arrangements. Significant unanticipated costs could have a material adverse impact on margins and, ultimately, Oneview's business, financial performance and operations. When new products are developed or product improvements are made available to clients, they may not be adopted by new or existing clients which may impact Oneview's operations and business. Due to the contractual nature of Oneview's relationships, Oneview may in the future be subject to claims, disputes or proceedings in its ordinary course of business. Any dispute could be costly and damaging to Oneview's reputation, business relationships, operating and financial performance and position.

Operational Risks

5. Failure to retain existing customers and attract new business / contracts
Oneview's business is dependent on its ability to retain its existing clients, secure new clients and contracts and maintain business relationships. There is a risk that existing Oneview clients terminate their contracts without cause and on short notice and without financial penalty or do not renew their contracts when the initial contract term comes to an end (generally 3 to 5 years after commencement). There is also a risk of delay or cancellation of projects that Oneview successfully tendered for and/or termination of client customer contracts that Oneview has entered into but not yet commenced implementing. There is also a risk that clients may adopt different strategies or priorities which reduce the need or desire to implement Oneview's solution. This could have a negative impact on Oneview's successful implementation of its business strategy, having an adverse impact on its business, financial performance and operations, particularly if this were to occur in relation to a number of different customer relationships.

6. Contract risk
Oneview's client contract tender processes often take 12-18 months to conclude. As a consequence, there is a timing risk: external factors may change the nature of these contracts and cause them to be cancelled or delayed, which will impact future revenue, earnings and cash flow.

7. Risk that the Oneview solution is disrupted, fails or ceases to function efficiently
Oneview depends on the performance and reliability of its technology platform. There is a risk that the Oneview solution contains defects or errors, which become evident when the software is implemented for new clients or new versions or enhancements are rolled out to existing clients. Internet-based services frequently contain undetected errors when they are introduced or when new versions or enhancements are released. Such occurrences could harm Oneview's reputation, its financial position and performance and its ability to generate new business. Further, Oneview typically warrants its software for the life of the client contract, so defects in existing or future developed products and services may lead to warranty claims, which could have a material adverse effect on Oneview's business, financial performance and operations.

8. Information technology and cyber security

Oneview's business is dependent on the efficient operation of information technology systems to support its operations and to ensure security and privacy of information. Any system failure, virus, breach of data and IT security could result in business interruption, the loss of clients or contracts, damaged reputation and a weakening of Oneview's competitive market position, particularly where restorative/substitute technology systems are not available on acceptable terms. Furthermore, there is a risk that the Oneview solution is the subject of a cyber-attack which could compromise or even breach the technology rendering the Oneview solution unavailable for a period until the software is restored and/or resulting in the theft, loss or corruption of sensitive data (including patient data, client or business data) and damage to Oneview's business prospects and reputation. The effect of any such event could extend to compensation claims from patients, reputational damage, regulatory scrutiny and fines. Such circumstances could negatively impact upon Oneview's business, financial performance and operations.

9. Actual and potential disputes

Due to the contractual nature of Oneview's relationships, Oneview may in the future be subject to claims, disputes or proceedings in its ordinary course of business. Any dispute could be costly and damaging to Oneview's reputation, business relationships, operating and financial performance and position.

10. Significant unanticipated costs or delays might arise in relation to Oneview's business

Cost estimates are made in advance of undertaking a contract and are dependent upon assumptions, estimates and judgments, which may ultimately prove to be inaccurate or unreliable. There is a risk that significant unanticipated costs or delays may arise during the course of implementation due to (i) errors and omissions; (ii) unforeseen technical conditions or increases in hardware costs; or (iii) inadequate contractual arrangements. Significant unanticipated costs could have a material adverse impact on margins and, ultimately, Oneview's business, financial performance and operations.

11. Personnel risk

Oneview is reliant on the talent, effort, expertise, industry experience and contacts, and leadership of its management. Whilst Oneview has entered into employment contracts with all management personnel, their retention cannot be guaranteed and the loss of any of Oneview's senior members of management and the inability to recruit suitable replacements represents a material risk to Oneview which may have a material impact on its business, financial performance and operations. Due to a shortage of appropriately skilled workers in the software and technology development industry, Oneview may not be able to find appropriate replacements for departing employees in a timely manner. This may impact the quality of services Oneview provides, the value of the business and Oneview's ability to compete with its competitors in enhancing and developing its products. There is also a risk that, as Oneview grows, it cannot attract and retain personnel with the necessary industry experience, expertise and ability to execute its strategy, such that its future growth may be restricted and the quality of its services and revenues reduced, with a corresponding adverse impact on its business, financial performance and operations.

12. Market adoption of Patient Engagement Solutions

If Oneview's patient engagement solutions are not widely accepted for use by healthcare providers, including as a result of Oneview's failure to prove return on investment, or if the market for patient engagement solutions (or Oneview's other products) in the healthcare industry fails to grow at the expected rate, demand for the Oneview solution could be negatively impacted and Oneview's ability to sustain and grow its business may be adversely affected.

13. Reliance on its core product and failure to develop new products

Oneview derives all of its revenue from the sale and associated installation of the Oneview solution as well as the recurring software license fees. It relies on its ability to develop new products, features and enhancements to the Oneview solution. There is a risk that upgrading the Oneview solution or introducing new products may result in unforeseen costs, may fail to achieve anticipated revenue or may not achieve intended outcomes. A failure by Oneview to develop successful new products, features and enhancements to the Oneview solution may have an adverse impact on its ability to develop client relationships and maintain current relationships.

14. Intellectual Property Risk

Oneview relies on its intellectual property rights and there is a risk that Oneview may fail to protect its rights for a number of reasons. Oneview has historically used a mixture of legal (e.g. confidentiality agreements and code of conduct agreements) and technical (e.g. data encryption) methods to protect its intellectual property. As Oneview grows and diversifies geographically, there is a risk that these actions may not be adequate and may not prevent the misappropriation of its intellectual property or deter independent development of similar products by others. If Oneview fails to protect its intellectual property rights adequately, competitors may gain access to its technology, which would in turn harm its business, financial performance and operations.

15. Integration risk

Oneview depends on the performance and integration capability of the Oneview solution with clients' existing systems. The functionality and accessibility of the platform is important to customers and any disruption or issues with the integration could harm Oneview's reputation and its ability to generate revenue from existing customers or to win new business.

Risk Management
(continued)

16. Foreign operations and sovereign risks

As the Company is incorporated in Ireland, certain provisions of the Australian Corporations Act, including in relation to takeovers and substantial holdings do not apply. Similarly, the Company is not bound by the takeover rules under Irish law because they only apply to public companies incorporated in Ireland whose securities are, or have in the previous five years been, traded on certain exchanges (which do not include the ASX (Australian Securities Exchange)). The Company has therefore incorporated into its Constitution security holder protection provisions that are similar to the provisions of the Australian Corporations Act. In these circumstances, any claim against the Company for a breach of its Constitution would need to be brought in Ireland. Any such claim would be contractual in nature and may therefore not have the same level of enforceability as a claim under the Australian Corporations Act. As a result of the Company being incorporated in Ireland, it may also be difficult for investors to effect service of process upon the Company within Australia and/or to enforce any judgments obtained in a court other than the Irish courts against the Company.

17. Dependency on service providers

Oneview conducts a significant amount of its operations through a series of contractual relationships with third-party service providers. Such arrangements carry a risk that the third parties do not adequately or fully comply with their respective contractual rights and obligations. Such failure may lead to contractual termination and/or significant reputational damage to Oneview. Oneview relies on third-party hardware providers to support its products and services. Factors concerning performance of this hardware, the availability of spare parts and maintenance services which can only be completed externally, may affect the ability of Oneview to maintain its software and minimise interruptions to the continuous performance of its systems, which could impact existing customer retention and attraction of new customers and also cause reputational damage to Oneview.

Financial Risks

18. Funding requirements, including reduced access to funding

In the future, Oneview could be required to raise capital through public or private financing or other arrangements. There is no certainty that such financing will be available on acceptable terms, or at all, and a failure to raise capital when required could harm Oneview's business. There is a risk that if Oneview requires additional funding and cannot raise funds on acceptable terms, it may not be able to fund its operations, grow its business or respond to competitive pressures.

19. Working capital risk

Maintaining sufficient working capital is a fundamental requirement for Oneview to meet its financial obligations. Given the timing difference between accounts receivables and accounts payables falling due, Oneview may face temporary cash constraints, in particular, when Oneview has to make large advance payments for hardware procurement. The inability to maintain a strong balance sheet or to secure new capital or credit facilities (in the form of cash advance, overdraft and bonding facilities) could impact Oneview's opportunity to meet its ongoing liquidity needs, tender for new business or deliver under existing client contracts.

20. Absence of dividends

The Board has yet to establish a dividend policy and does not expect to pay dividends in the near term. While Oneview continues to expand its business operations, Oneview expects to continue to reinvest in its growth rather than distribute profits in the form of dividends. The ability of Oneview to pay any dividend in the future is dependent on many factors. The Directors do not give any assurance regarding the payment of dividends in the future.

21. Foreign Currency risk

Oneview's financial reports are prepared in Euros. However, revenue, expenditure and cashflows, and assets and liabilities from Oneview's operations are denominated in various other currencies. For example, its Australian, U.S., and Thailand operations are denominated in Australian dollars, U.S. dollars and Thai Baht respectively. Oneview is therefore exposed to the risk of fluctuations in the value of currencies (for example fluctuations of the Euro against those currencies), and adverse fluctuations in exchange rates may negatively impact the translation of account balances and profitability from these offshore operations.

22. Public healthcare funding and other changes to laws, regulations and policies

Oneview's business plan and strategy has been formulated based on the prevailing healthcare policy from the time of listing until present, in its focus markets (including the U.S. and Australia). It is possible that governments in Oneview's focus markets could implement healthcare policy changes that have an effect on Oneview's business and, whilst such changes can create opportunities for Oneview, there is also potential for these changes to favour competitor offerings, to require Oneview to re-engineer its products or otherwise to be unfavourable to Oneview's business.

There is also a risk that government policy changes result in a reduction in healthcare funding, including specific funding for Healthcare Information Technologies "HCIT" initiatives. If funding is reduced or discontinued in the U.S. or in other target jurisdictions, this could influence the extent to which customers purchase the Oneview solution, which would have an unfavourable impact on Oneview's future business, financial performance and operations. Oneview must comply with the laws and governmental regulations in the markets in which it operates. These laws and regulations often provide broad discretion to the administering authorities. Additionally, all of these laws and regulations are subject to change, which may be retrospective. Such changes may cause Oneview to incur increased costs to ensure compliance with new applicable laws or regulations or otherwise negatively impact Oneview's business, financial performance and operations.

General Risks

23. Economic and government risks

The future viability of Oneview is also dependent on a number of other factors affecting performance of all industries and not just the technology industry, including, but not limited to, the following:

- general economic conditions in jurisdictions in which Oneview operates;
- changes in government policies, taxation and other laws in jurisdictions in which Oneview operates;
- movement in, or outlook on, interest rates and inflation rates in jurisdictions in which Oneview operates; and
- natural disasters, social upheaval or war in jurisdictions in which Oneview operates.

24. International Trade Policies

Oneview may be adversely affected by changes in trade policies in the U.S. and other jurisdictions in which it operates. The imposition of tariffs on goods that Oneview imports to the U.S. could raise costs, disrupt supply chains and impact profitability. Additionally, retaliatory trade measures or shifting regulatory requirements may create further economic uncertainty, affecting customer demand and expansion plans in the U.S. market. While Oneview seeks to mitigate such risks through strategic sourcing and supplier diversification, there can be no assurance that future tariffs or trade restrictions will not materially impact the Company's financial performance.

25. Global Events and Business Interruption

Disruptions from global events outside of Oneview's control, including geopolitical tensions, natural disasters, pandemics, and other large-scale events may disrupt the Company's operations. While Oneview has mitigation plans for potential business disruptions and can implement health and safety measures as required in the jurisdictions in which it operates, such events may have a material adverse impact on its ability to:

- implement software projects at healthcare facilities and hospitals. This may result in a significant reduction in Oneview's non-recurring revenue and the ability to grow the recurring revenue base;
- maintain and fulfil client-facing service obligations, customer engagement and communications;
- protect the health (both mental and physical), safety and security of employees;
- maintain adequate cash flows and manage liquidity; and
- comply with requirements under its leases and its regulatory framework (including in relation to corporate governance and financial reporting requirements).

If any factors like these arise, there is a risk that Oneview's performance, position or reputation will be adversely affected. There are also other changes in the domestic and global macroeconomic environment associated with disruptions from global events that are beyond the control of Oneview and may be exacerbated in an economic recession or downturn. These include, but are not limited to:

- changes in inflation, interest rates and foreign currency exchange rates;
- changes in employment level and labour costs;
- changes in aggregate investment and economic output; and
- other changes in economic conditions which may affect the revenue or costs of Oneview.

Board of Directors

Board Composition

Oneview has an experienced and balanced Board with diverse skills drawn from industry leaders who bring in-depth industry and business knowledge, financial management and corporate governance expertise.

Barbara Nelson

Nationality: American
Chair and Independent Non-Executive Director
Director since October 2023, Chair since October 2024

Barbara is a public board director and C-level technology leader, who currently serves on three corporate boards. She has been CEO twice and led global P&Ls as large as US$3 billion in companies ranging from Fortune 500 leaders to VC-funded companies. Barbara has scaled from concept to over US$100M – US$200M, four times in three companies, while delivering profitability. She brings extensive board, P&L and general management experience in AI, SaaS/cloud services, IaaS, cybersecurity, biotech/healthcare, mobile, video, data management, storage, IT infrastructure, and semiconductors. Barbara holds a B.S. in Electrical Engineering from Stanford University.

Nashina Asaria

Nationality: American
Independent Non-Executive Director
Director since May 2021

Nashina currently serves as a Non-Executive Director at Oneview Healthcare and is a Trustee and Director at Ashinaga Foundation UK. She is also on the Advisory Boards of several HealthTech and FinTech AI-related companies including Cylerity, Symbiosis and Simplici.io. Nashina has held significant roles, including Chief Product Officer at Nanthealth and Chief Product and Marketing Officer at Cloudbreak Health, where she led substantial revenue growth. Her expertise spans product strategy, commercialisation and technology leadership, with a focus on improving health outcomes and financial inclusion. Nashina holds a BSc in Economics from the London School of Economics and Political Science.

Mark Cullen

Nationality: Australian
Independent Non Executive Director
Director since October 2023

Mark was a non-executive Director and Chair of the Audit Committee at Oneview Healthcare from December 2015 until January 2019. Mark has rejoined the Board after retiring from a distinguished 30-year career with Deutsche Bank and DWS Asset Management, most recently as CEO of DWS Americas & COO of DWS Group GmbH & Co. Mark currently acts as a Senior Advisor to BlackRock's technology division in London and New York.

Joe Rooney

Nationality: Irish
Independent Non-Executive Director
Director since February 2016

Joe joined the Board of Oneview in 2016 as a non-executive Director. He is also Chair of Fundraising for the Clongowes Wood College Foundation. Until the end of 2012, Joe was a partner and global strategist at Autonomy Capital Research LLP, a global macro hedge fund. Prior to this, he held a number of senior positions at Lehman Brothers Inc, where, as a Managing Director, he was the Head of Global Equity Strategy and a trustee of their UK pension fund. Joe assumed the role of Interim Chairman of Oneview on two occasions, first upon the death of James Osborne, from August 2017 to November 2019, and then again following the resignation of Michael Kaminski, from June 2023 to October 2024.

Executive Directors

James Fitter (CEO)

Nationality: Australian

James Fitter has served as CEO of Oneview Healthcare since January 2013, leading the company's remarkable transformation from a 10-person startup to a publicly traded entity in just over three years. His leadership has been instrumental in Oneview's growth and success. With over 25 years of experience in global financial markets, including living and working on four continents, James brings a wealth of international business acumen to the role. Prior to Oneview, he founded and managed an independent asset management company and spent over a decade as a professional investor, corporate governance advocate and independent advisor. This extensive financial background provides him with a unique perspective on the healthcare technology sector. He holds a Bachelor of Commerce from the University of New South Wales, Sydney, Australia and has just completed an Executive Diploma in Artificial Intelligence for Business at the University of Oxford.

Darragh Lyons (CFO)

Nationality: Irish

Darragh joined Oneview as CFO on 9 September 2024 and was appointed to the Board on the same date. Darragh leads our finance and commercial teams. Prior to joining Oneview, Darragh was CEO of Malin plc, a listed life sciences investment company, where he previously served as CFO from 2015 until his appointment as CEO in 2019. Prior to that, Darragh held senior finance positions in Elan Pharmaceuticals plc and worked with PwC in Dublin, the U.S. and Canada. Darragh holds a BA in Accounting & Finance from Dublin City University and is a Fellow of Chartered Accountants Ireland. Darragh completed a Professional Diploma in Artificial Intelligence at University College Dublin and has completed postgraduate education at Harvard Business School and Cambridge University.

Company Secretary

Toni Pettit

Nationality: Irish

Company Secretary & Chief of Staff

Toni, the Company's Chief of Staff, was appointed as Company Secretary on 9 September 2024. Toni is an accredited coach with the European Mentoring and Coaching Council and also leads the Company's learning & development strategy. Before joining Oneview, Toni held multidisciplinary roles within the Technology, Pharmaceutical, Hospitality and Education sectors spanning multi-nationals, SMEs and early-stage start-ups.

Leadership Team

James Fitter
CEO

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Niall O'Neill
Chief Product & Strategy Officer

Niall is accountable for our product growth strategy and leads our Data Analytics team. With over 11 years of tenure at Oneview, he has a deep understanding of our customers and our market. Prior to Oneview, he was in management consulting including roles with Accenture and Deloitte. Niall has a Bachelor of Arts in English Literature and a M.Sc. in Multimedia Systems from Trinity College, Dublin.

JP Howe
Chief Operating Officer

JP works across all functions within Oneview. He is responsible for ensuring that every aspect of the businesses' daily operations are running effectively. He also plays a critical role in achieving the company's strategic objectives. He has over 20 years' experience working in financial services, travel and education industries. JP holds a BA in eBusiness Systems from the Institute of Art, Design & Technology and a M.Sc. in Strategic Management from Technological University Dublin.

Declan Bright
Chief Technology Officer

Declan leads Oneview's technology strategy and roadmap, driving the on-going development of innovative solutions for our customers. With over 25 years of experience in the IT industry across various sectors, he specialises in software architecture design, security, data privacy and AI governance. Declan has a BEng. and MSc. from Queen's University of Belfast.

Aaron Box
VP, Strategy & Innovation

Aaron leads our Sales Team in North America, overseeing sales strategy and pre-sales engineering. With extensive experience in healthcare IT, he previously played a key role at BJC Healthcare, leading IT initiatives for planning, design and construction as part of their billion-dollar campus renewal project. Aaron received a B.S. in Information Systems & Applied Technologies from Southern Illinois University.

Toni Pettit
Company Secretary & Chief of Staff

Toni, the Company's Chief of Staff, was appointed as Company Secretary on 9 September 2024. Toni is an accredited coach with the European Mentoring and Coaching Council and also leads the Company's learning & development strategy. Before joining Oneview, Toni held multidisciplinary roles within the Technology, Pharmaceutical, Hospitality and Education sectors spanning multi-nationals, SMEs and early-stage start-ups.

Corporate Governance Overview

Corporate Governance Statement

The Company has prepared a statement which sets out the corporate governance practices that were in operation throughout the financial year for the Company, identifies any recommendations that have not been followed and provides reasons, if any, for not following such recommendations.

In accordance with ASX listing rules, the Corporate Governance Statement is available for review on the Company's website (https://www.oneviewhealthcare.com/oneview-healthcare/investors/) and has been lodged together with an Appendix 4G at the same time as this report is lodged with ASX.

Board Committees

The Board and management team maintain high standards of corporate governance as part of our commitment to create value for our stakeholders through effective strategic planning, risk management, transparency and corporate responsibility. The Company has an Audit and Risk Committee and a Remuneration and Nomination Committee. Both committees are comprised of the four Non-Executive Directors. A description of the role of each committee and its composition is set out in the following table.

Committee	Members	Composition	Role
Audit & Risk Committee	Mark Cullen (Chair) Barbara Nelson Joe Rooney Nashina Asaria	The committee includes at least three members, all of whom must be Non-Executive Directors and a majority of whom are independent directors. The chair must be an independent Non-Executive Director, who is not the chair of the Board. The committee comprises members who are financially literate and include at least one member who has accounting and/or related financial management expertise and some members who have an understanding of the industries in which the Company operates.	The Audit and Risk Committee assists the Board in carrying out its oversight of the quality and integrity of the accounting, auditing and financial reporting of the Company. The Committee also reviews the adequacy of Oneview's internal control structure, corporate reporting processes and risk management framework, monitors the effectiveness, objectivity and independence of the external auditor and reviews reports from the external auditor. The Committee also monitors Oneview's compliance with laws and regulations and seeks to safeguard the assets of Oneview.
Remuneration & Nomination Committee	Joe Rooney (Chair) Mark Cullen Barbara Nelson Nashina Asaria	The committee includes at least three members, all of whom must be Non-Executive Directors and a majority of whom are independent directors. The chair must be an independent Non-Executive Director. The committee includes at least one member who has expertise in remuneration.	The Remuneration and Nomination Committee assists the Board by reviewing and recommending matters related to remuneration policies, Board succession planning, appointments, and re-elections. It oversees Director induction and evaluates the remuneration of senior executives, Directors and employees, including equity-based incentives. The Committee addresses retention policies, as well as CEO and senior executive succession plans. It evaluates Board and executive performance annually and ensures shareholder approval for relevant remuneration policies. Additionally, it advises on Board size, composition and diversity strategies, ensuring no gender or other biases in remuneration practices.

Corporate Governance Overview
(continued)

Directors' Meetings

The number of meetings of the Company's Board of Directors and of each Board Committee held during the year ended 31 December 2024 and the number of meetings attended by each Director are set out below:

	Full Board		Remuneration & Nomination Committee		Audit and Risk Committee	
	Eligible to attend	Attended	Eligible to attend	Attended	Eligible to attend	Attended
Barbara Nelson	9	9	3	3	2	2
Nashina Asaria	9	8	3	3	2	1
Mark Cullen	9	8	3	0	2	2
James Fitter	9	8	-	-	-	-
Darragh Lyons	4	4	-	-	-	-
Joe Rooney	9	9	3	3	2	2

Oneview's Key Policies

Ethics and Transparency

While Oneview's values serve as its directional compass, the Code of Conduct (Code) provides a more detailed map to deliver on Oneview's commitments to its customers, patients and other stakeholders by exemplifying high standards of conduct and ethics throughout the organisation. Oneview's Code aims to foster a culture of high ethical standards, personal and corporate integrity and respect for others. The Code mandates employees, Directors and, where relevant and to the extent possible, consultants, secondees and contractors of the Company to conduct themselves with openness, honesty, fairness, integrity and in the best interests of the Company in all business transactions and in all dealings with others including customers, suppliers, shareholders, employees, joint venture partners, creditors, financiers, the financial markets, investors, governments and the general public. All employees undertake training on the Code. The Company has internal control systems to ensure financial statements comply with the applicable local laws of the countries in which it operates and to prevent fraud and other improper conduct.

The Code prohibits directly or indirectly offering, paying, soliciting or accepting bribes or giving or receiving personal favours, financial or other rewards or inducements in exchange for making business decisions.

Communication and Disclosure

As an Irish headquartered, publicly listed company on the Australian Securities Exchange (ASX), Oneview has obligations under Irish company law, Australian company law and the ASX Listing Rules. Subject to limited exceptions, Oneview must continuously disclose to the ASX information about Oneview that a reasonable person would expect to have a material effect on the price or value of Oneview's securities. Oneview has Communication and Continuous Disclosure policies that set clear guidelines and describes the actions that the Directors and all employees should take when they become aware of information that may require disclosure. The policies also include clear guidelines on how this information should be provided.

Oneview's Whistleblower's Policy encourages employees to raise any concerns without fear of intimidation, disadvantage or reprisal and it outlines the reporting and investigation mechanisms.

Data protection and cybersecurity

Oneview collects, stores and uses data for a range of purposes associated with its business, including Protected Health Information (PHI). Oneview places a high priority on privacy and data protection, adhering to various global regulations including the EU General Data Protection Regulation (GDPR); the U.S. Health Insurance Portability and Accountability Act of 1996 (HIPAA), and the Australian Privacy Act 1988. The Company's Data Protection policies mandate strict compliance with data collection, access, use and disclosure rules. Data security and privacy is embedded into the Company culture and the Software Development Lifecycle (SDLC). This includes practices such as privacy by design, threat modelling and regular security training for all employees. Data retention policies at Oneview require that records be protected against loss, destruction and falsification, with clear labelling and categorisation for easy retrieval. Records are retained according to legal requirements and business needs, with specific retention periods outlined in the Oneview Asset Register. Destruction of records is conducted securely, with logs maintained for data classified as sensitive.

Oneview also ensures that personal data is processed lawfully, with policies and procedures in place to comply with applicable laws and regulations. Confidential information from clients and partners is protected according to Oneview's security policies and any breaches of data protection guidelines may result in disciplinary action.

Oneview's cybersecurity policy is comprehensive and aligned with ISO 27001/27701 standards, ensuring robust protection of information assets. The policy includes a formal Information Security Programme, annual reviews of security policies, and a formalised Risk Management process to identify, quantify and prioritise risks. Employees undergo annual Security Awareness and HIPAA training, with additional random phishing tests to ensure compliance. Cybersecurity incidents are reported through a defined process and customer data is encrypted both at rest and in transit. The organisation conducts regular third-party penetration tests and internal network assessments to identify and mitigate vulnerabilities. Oneview's User Security Manual, which applies to all employees, contractors and business partners, outlines security controls in areas such as audit and accountability, configuration management, incident response and logical access.

Oneview has defined guidelines and best practices for the responsible and ethical use of Artificial Intelligence (AI) within our Company and products. All users of AI-enabled systems must use those systems in a manner that aligns with the Company's principles, adheres to legal and regulatory standards and promotes the safety and well-being of our employees and customers.

Risk management
Oneview's Risk Management Policy ensures that Oneview has appropriate systems in place to identify all material risks that may impact on the Company's business and to understand the financial impact of identified risks. The policy also seeks to ensure Oneview has appropriate internal control systems in place to limit the Company's exposure and delegates appropriate responsibilities to control the identified risks effectively. Further details of Oneview's risk management framework are contained in Oneview's Corporate Governance Statement and a description of Oneview's material risks can be found on pages 19 to 23 of this report.

Securities Trading Policy
Directors, employees and consultants must comply with the insider trading prohibitions of the Australian Corporations Act and the Market Abuse Regulation (EU) No 596/2014. The Securities Trading Policy assists Directors, employees and consultants, to comply with these insider trading prohibitions and to protect the reputation of the Company, its Directors, employees and consultants.

Remuneration and Nomination Committee Report

Dear Shareholders,

On behalf of the Board of Directors, I am pleased to present Oneview's Remuneration & Nomination Committee Report for the financial year ended 31 December 2024.

1. Principles used to determine the nature and amount of remuneration

i. Objectives & framework

The objectives of the Group's executive reward framework are to ensure that reward for performance is competitive and appropriate for the results delivered. The framework aligns reward with achievement of strategic objectives and the creation of value for shareholders and conforms to market practice for delivery of reward. The Board has ensured that executive reward satisfies the following key criteria for good reward governance practices:
- Competitiveness and awareness
- Acceptability to shareholders
- Performance linkage / alignment of executive compensation
- Transparency
- Capital management

The Group has sought independent advice and structured an executive remuneration framework that is market competitive and complementary to the reward strategy of the organisation. The Board is satisfied remuneration recommendations are made free from undue influence by members of key management personnel.

Alignment to shareholders' interests
- Has economic profitability as a core component of the plan
- Focuses on sustained growth in shareholder wealth, comprising growth in share price and dividends (when available)
- Focuses executives on key non-financial drivers of value
- Attracts and retains high calibre executives

Alignment to programme participants' interests
Rewards capability and experience
- Reflects competitive reward for contribution towards achieving cash-flow break-even
- Provides a clear structure for earning rewards
- Provides recognition for contribution

The framework provides a mix of fixed pay and long-term incentives.

ii. Remuneration & Nomination committee

The Board has established a Remuneration and Nomination Committee comprised of the four Non-Executive Directors: Joe Rooney (Chairman), Nashina Asaria, Mark Cullen and Barbara Nelson.

The purpose of the Committee is to assist the Board by providing advice on remuneration and incentive policies and practices and specific recommendations on remuneration packages and other terms of employment for Executive Directors, other senior executives and Non-Executive Directors. Specifically:
- the Company's remuneration policy, including as it applies to Directors and the process by which any pool of Directors' fees approved by shareholders is allocated to Directors;
- Board succession issues and planning;
- the appointment and re-election of members of the Board and its committees;
- induction of Directors and continuing professional development programmes for Directors where required;
- remuneration packages of senior executives, Non-Executive Directors and Executive Directors, equity-based incentive plans and other employee benefit programmes;
- the Company's superannuation arrangements;
- the Company's recruitment, retention and termination policies;
- succession plans of the CEO, senior executives and Executive Directors;
- the process for the evaluation of the performance of the Board, its Board Committees and individual Directors;
- the review of the performance of senior executives and members of the Board;
- those aspects of the Company's remuneration policies and packages, including equity-based incentives, which should be subject to shareholder approval; and
- the size and composition of the Board and strategies to address Board diversity and the Company's performance in respect of the Company's Diversity Policy, including whether there is any gender or other inappropriate bias in remuneration for Directors, senior executives or other employees.

iii. Non-Executive Directors

Fees and payments to Non-Executive Directors reflect the demands which are made on, and the responsibilities of, the Directors. Non-Executive Directors' fees and payments are reviewed annually by the Board. The Chair's fees are determined independently to the fees of Non-Executive Directors based on comparative roles in the external market. The Chair is not present at any discussions relating to determination of her own remuneration. Non-Executive Directors have also received Restricted Stock Units under the Oneview Healthcare PLC NED & Consultant RSU Plan and approved by shareholders at the AGM on 30 October 2024.

a. Non-Executive Directors' fees

Non-Executive Directors' fees are determined within an aggregate Directors' fee pool limit, which is periodically recommended for approval by shareholders. The maximum currently stands at AUD $750,000 (€457,275) total pool per annum, as set out in the Company's prospectus issued on 19 February 2016.

The following fees have been applied:

	1 January 2024 to 31 December 2024 €	1 January 2023 to 31 December 2023 €
Base fees		
Chair	10,920	22,419
Interim Chairman	32,683	21,564
Other Non-Executive Directors	130,813	121,325
Post employment benefits		
Chair	-	-
Other Non-Executive Directors	-	-
	174,416	165,308

iv. Executive Directors
The Executive Directors' pay and reward framework currently has 4 components:

- Base pay and benefits
- Annual discretionary bonus
- Annual and long-term incentives through participation in the Oneview Healthcare PLC RSU Plan (RSU)
- Long-term incentives through participation in the Oneview Healthcare PLC Employee Share Option Plan (ESOP).

The combination of these comprises the Executive Director's total remuneration.

a. Base pay and benefits
Executive Directors are offered a competitive base pay that comprises the fixed component of pay and rewards, plus benefits. Base pay for Executive Directors is reviewed annually to ensure the Executive Director's pay is competitive with the market. An Executive Director's pay is also reviewed on promotion. There are no guaranteed base pay increases included in any Executive Director's contracts. Executive Directors may receive benefits including health insurance or other expense reimbursements.

b. Annual discretionary bonus
The Executive Directors are entitled to receive an annual discretionary bonus of up to 100% of base salary. A bonus of €147,000 was awarded to the CEO in respect of 2024 (2023: €195,000).

c. Restricted share unit plan ("RSU")
The Company operates a Restricted Share Unit Plan ("RSU") which was established on 2 July 2019. The scheme was approved by shareholders at the Company's Annual General Meeting on 1 August 2019. 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. Executive Directors, Non-Executive Directors, employees and consultants are eligible to participate in the RSU at the discretion of the Remuneration and Nomination Committee.

d. Employee share option plan ("ESOP")
The Board adopted an Employee Share Option Plan ("ESOP") effective from 1 October 2013. Under the ESOP, options over securities may be offered to Executive Directors, Non-Executive Directors, employees and consultants of companies within the Oneview Group. Any offers are made entirely at the discretion of the Remuneration and Nomination Committee. No options over securities were granted under the ESOP in 2024 or 2023 and no Directors had any outstanding options as at 31 December 2024 (2023: nil).

Remuneration and Nomination Committee Report
(continued)

2. Details of remuneration
Remuneration of Directors

	Salary & fees	Bonus	Other cash benefits	Sub Total	Post employment benefits	Intrinsic value of share awards	Total 2024	Total 2023
	Short-term benefits							
	€		€	€	€	€	€	€
Barbara Nelson	43,604	-	-	43,604	-	-	43,604	10,777
Nashina Asaria	43,604	-	-	43,604	-	122,699	166,303	86,755
Mark Cullen	43,604	-	-	43,604	-	-	43,604	10,777
Lyle Berkowitz	-	-	-	-	-	-	-	97,526
Michael Kaminski	-	-	-	-	-	-	-	22,419
Joe Rooney	43,604	-	-	43,604	-	-	43,604	108,140
Sub-total – Non-Executive Directors	174,416	-	-	174,416	-	122,699	297,115	336,394
James Fitter	300,000	147,000	8,637	455,637	20,337	-	475,974	557,430
Darragh Lyons	70,096	-	-	70,096	2,250	-	72,346	-
Total Executive Directors	370,096	147,000	8,637	525,733	22,587	-	548,320	557,430
Total[1]	544,512	147,000	8,637	700,149	22,587	122,699	845,435	893,824

1. Excludes employer-based taxes of €12,564 (2023: €4,860).

Options & RSUs

Directors have been awarded restricted stock units under the RSU and RSP plans, as highlighted earlier in this report. All previous awards under the ESOP have either been fully exercised or have lapsed. The fair value charges associated with these awards are as follows:

	2024	2023
	€	€
Barbara Nelson	71,658	11,921
Nashina Asaria	52,513	91,638
Lyle Berkowitz[1]	-	39,876
Mark Cullen	82,843	14,414
Joe Rooney	60,170	51,143
Subtotal – Non-Executive Directors	267,184	208,992
James Fitter	709,336	834,281
Darragh Lyons	75,967	-
Subtotal – Executive Directors	785,303	834,281
Total	1,052,487	1,043,273

1. Resigned on 1 October 2023

3. Service agreements

On appointment to the Board, all Non-Executive Directors enter into a service agreement with the Company in the form of a letter of appointment. The letter summarises the Board policies and terms, including compensation, their roles and responsibilities and Oneview's expectations of them as Non-Executive Directors of the Company.

The terms of employment and remuneration for the Executive Directors are also formalised in service agreements. These agreements provide for the provision of a fixed salary, a discretionary bonus, participation in the Group Restricted Stock Share Plan, the Employee Share Option Plan and other benefits including health insurance.

i. James Fitter, CEO and Executive Director

James Fitter is employed as CEO under an employment contract with a Oneview Group company.

James' remuneration package is comprised of a base salary of €300,000 per annum, an annual discretionary bonus of up to 100% of base salary and participation in the Group Restricted Share Unit Plan (RSU). The terms and conditions of James' bonus and any further awards, including targets and vesting are determined annually by the Remuneration Committee.

James's employment contract may be terminated by Oneview providing at least 6 months' notice in writing. Further, Oneview may terminate the employment of James immediately in certain circumstances for any offence stipulated under Article 120 of the U.A.E. Labour Law including for any act of dishonesty, fraud, wilful disobedience, serious misconduct or serious breach of duty. James may terminate his employment contract by providing at least 6 months' notice in writing before the proposed date of termination. James' employment contract also includes restrictive covenants that operate for a period of 6 months following expiry of the notice period. Enforceability of such restrictions would be subject to all usual legal requirements.

ii. Darragh Lyons, CFO and Executive Director

Darragh Lyons is employed as CFO under an employment contract with Oneview Healthcare Limited.

Darragh's remuneration package is comprised of a base salary of €225,000 per annum, an annual discretionary bonus of up to 100% of base salary and participation in the Group Restricted Share Unit Plan (RSU). The terms and conditions of Darragh's bonus and any further awards, including targets and vesting are determined annually by the CEO and the Remuneration Committee.

Darragh's employment contract may be terminated by Oneview providing at least 3 months' notice in writing. Darragh may terminate his employment contract by providing at least 3 months' notice in writing before the proposed date of termination.

4. Share Based Compensation

a. Employee Share Option Plan (ESOP)

The Board adopted an Employee Share Option Plan (ESOP) effective from 1 October 2013. Under the ESOP, options over shares may be offered to Executive Directors, Non-Executive Directors, employees and consultants of companies within the Oneview Group. Any offers are made entirely at the discretion of the Remuneration and Nomination Committee. No Director had any outstanding options as at 31 December 2024 (2023: nil).

b. Restricted Stock Share Unit Plan (RSU)

On 2 July 2019, the Company adopted a new Restricted Share Unit Plan (RSU). 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 Executive Directors, Non-Executive Directors, employees and consultants. The purpose of the plan is to attract, retain and motivate Directors, employees and consultants 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.

The 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 achievement of performance and service conditions which are set periodically by the Remuneration and Nominations Committee. All awards to Executive Directors and Non-Executive Directors are subject to shareholder approval annually at the Annual General Meeting.

Remuneration and Nomination Committee Report
(continued)

The following movements in RSUs awarded to Directors and Non-Executive Directors occurred:

Award Date	Recipient	No. of RSUs Awarded	Vested During Year	Lapsed During Year	Outstanding At 31 December 2024	Vesting Term	Performance Conditions
26 October 2021	Nashina Asaria	666,666	666,666	-	-	3 Years	Continued board appointment
26 October 2023	Joe Rooney	470,833	-	-	470,833	1 Year	Continued board appointment
26 October 2023	Nashina Asaria	208,333	-	-	208,333	1 Year	Continued board appointment
26 October 2023	Mark Cullen	312,500	-	-	312,500	1 Year	Continued board appointment
26 October 2023	Barbara Nelson	208,333	-	-	208,333	1 Year	Continued board appointment
26 October 2023	Mark Cullen	869,565	-	-	869,565	3 Years	Continued board appointment
26 October 2023	Barbara Nelson	869,565	-	-	869,565	3 Years	Continued board appointment
26 October 2021	James Fitter	9,000,000	-	9,000,000	-	1 - 3 Years	CUFS* price performance targets
26 October 2023	James Fitter	9,000,000	-	1,000,000	8,000,000	1 - 3 Years	Total Shareholder Return, Contracted Bed Numbers & EBITDA performance targets
31 October 2024	James Fitter	9,000,000	-	2,400,000	6,600,000	3 Years	Revenue Targets
31 October 2024	Darragh Lyons	3,000,000	-	-	3,000,000	3 years	Continued Employment

Award Date	Recipient	No. of RSUs Awarded	Vested During Year	Lapsed During Year	Outstanding At 31 December 2024	Vesting Term	Performance Conditions
31 October 2024	Darragh Lyons	900,000	-	-	900,000	3 years	Revenue Targets
2 December 2024	Joe Rooney	234,375	-	-	234,375	1 Year	Continued board appointment
2 December 2024	Barbara Nelson	312,500	-	-	312,500	1 Year	Continued board appointment
2 December 2024	Mark Cullen	234,375	-	-	234,375	1 Year	Continued board appointment
2 December 2024	Nashina Asaria	156,250	-	-	156,250	1 Year	Continued board appointment
Total RSUs awarded to Directors and outstanding at 31 December 2024					22,376,629		

* Chess Unit of Foreign Securities

All RSUs have an award price of €0.001. The RSUs granted to the directors on 31 October 2024 and on 2 December 2024 have been approved under ASX Listing Rule 10.14 at Oneview's AGM on 31 October 2024.

On behalf of the Board

Joe Rooney 5 March 2025

Chairman of the Remuneration Committee

Directors' Report

The Directors present their report and the audited consolidated financial statements of Oneview Healthcare PLC and Subsidiaries (the "Group") for the year ended 31 December 2024.

Deeds of access, indemnity and insurance for directors

The Company has entered into agreements to indemnify all Directors of the Company that are named above and former Directors of the Company and its controlled entities against all liabilities which arise out of the performance of their normal duties as Directors or Executive Officers, unless the liability relates to conduct involving lack of good faith. The Company has agreed to indemnify the Directors and Executive Officers against all costs and expenses incurred in defending an action that falls within the scope of the indemnity along with any resulting payments, subject to policy limits.

The Directors' and Officers' liability insurance provides cover against costs and expenses, subject to terms and conditions of the policy, involved in defending legal actions and any resulting payments arising from a liability to persons (other than the Company or related entity) incurred in their position as a Director or Executive Officer unless the conduct involves a wilful breach of duty or an improper use of inside information or position to gain advantage.

Political contributions

The Group and Company did not make any disclosable political contributions during the year.

Going concern

Since its inception, the Group has incurred net losses and generated negative cash flows from its operations. To date, it has financed its operations through the sale of equity securities, including its initial public offering of Oneview Healthcare PLC in March 2016 and various equity raisings, the most recent of which occurred in November and December of 2024. As at 31 December 2024, the Group had cash balances of €13.8 million.

At the date of signing of the final 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 financial statements. The Group has based this estimate on assumptions that may prove to be wrong, and the Group may use its capital resources sooner than it currently expects.

The Group is impacted by the timing of contract execution and project implementation, some of which are beyond the Group's control. New contracts may also incur significant upfront expenses related to the design of original equipment manufacturer's hardware required for certain customer implementations which increase pressures on cash flows and cash management.

After making inquiries, including the review of cashflow projections, and considering the uncertainties described above, the Directors have a reasonable expectation that the Company and the Group have adequate resources to continue in operational existence for the foreseeable future. For these reasons, they continue to adopt the going concern basis in preparing the annual financial statements.

Audit Committee

The Group has established an Audit Committee with responsibility for assisting the board of the Company in fulfilling its corporate governance and oversight responsibilities in relation to the Company's financial reports and financial reporting process and internal control structure, risk management systems (financial and nonfinancial) and the external statutory audit process. The Committee meets on a regular basis to:

- review and approve internal audit and external statutory audit plans;
- review and approve financial reports; and
- review the effectiveness of the Company's compliance and risk management functions.

Statement of directors' responsibilities

The Directors are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare Group and Company financial statements for each financial year. As required by Australian Securities Exchange Rules, the Directors are required to prepare the Group financial statements in accordance with IFRS as adopted by the EU. The Directors have elected to prepare the Company financial statements in accordance with IFRS as adopted by the EU and as applied in accordance with the Companies Act 2014.

Under company law, the Directors must not approve the Group and company financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Group and Company and of the Group profit or loss for that year. In preparing each of the Group and Company financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations or have no realistic alternative but to do so.

The Directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position of the Group and Company and the profit and loss of the Group and which enable them to ensure that the financial statements comply with the provision of the Companies Act 2014. The

Directors are also responsible for taking all reasonable steps to ensure such records are kept by its subsidiaries which enable them to ensure that the financial statements of the Group comply with the provisions of the Companies Act 2014. They are responsible for such internal controls as they determine are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have a general responsibility for safeguarding the assets of the Company and the Group, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Directors are also responsible for preparing a Directors' report that complies with the requirements of the Companies Act 2014.

Directors' compliance statement

The Directors, in accordance with Section 225(2) of the Companies Act 2014, acknowledge that they are responsible for ensuring the Company's compliance with certain obligations specified in that section arising from the Companies Act 2014, and Tax laws ('relevant obligations'). The Directors confirm that:

- a compliance policy statement has been drawn up setting out the Company's policies with regard to such compliance;
- appropriate arrangements and structures that, in their opinion, are designed to secure material compliance with the Company's relevant obligations, have been put in place; and
- a review has been conducted, during the financial year, of the arrangements and structures that have been put in place to secure the Company's compliance with its relevant obligations.

Relevant audit information

The Directors believe that they have taken all steps necessary to make themselves aware of any relevant audit information and have established that the Group's statutory auditors are aware of that information. In so far as they are aware, there is no relevant audit information of which the Group's statutory auditors are unaware.

Accounting records

To ensure that adequate accounting records are kept in accordance with Sections 281 to 285 of the Companies Act 2014, the Directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the Company's office at Avoca Court, Temple Road, Blackrock, County Dublin, A94 R7W3, Ireland.

Auditor

The auditors, KPMG, were appointed on 31 October 2013. In accordance with Section 383(2) of the Companies Act 2014 the auditors, KPMG, Registered Auditors, will continue in office.

Other Information

Other information relevant to the Directors' Report may be found in the following sections of the annual report:

Information	Location in Annual Report
Board of Directors	Pages 24 to 25
Business review and likely future developments	Chair's Statement & Chief Executive's Reports– Pages 3 to 5
Principal Risks and Uncertainties	Risk Management – Pages 19 to 23
Results (including R&D spend)	Financial Statements – Pages 43 to 84; Performance Review – 10 to 14
Corporate Governance Structures	Pages 27 to 29
Directors Remuneration	Remuneration and Nomination Committee Report – Pages 30 to 35
Interests of the Director and Company Secretary in the share capital of the Company	Financial Statements (note 24) – Pages 82 to 83
Subsidiaries	Financial Statements - Page 84
Events after the Balance Sheet Date	Financial Statements - Page 83

On behalf of the Board

James Fitter
CEO

Darragh Lyons
Chair

5 March 2025

Financial Statements

Independent Auditor's Report

to the Members of Oneview Healthcare public limited company

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Oneview Healthcare public limited company ('the Company') and its consolidated undertakings ('the Group') for the year ended 31 December 2024 set out on pages 43 to 84, which comprise the Consolidated statement of total comprehensive income, Consolidated statement of financial position, Company statement of financial position, Consolidated statement of changes in equity, Company statement of changes in equity, Consolidated statement of cash flows and related notes, including the summary of material accounting policies set out in note 1.

The financial reporting framework that has been applied in their preparation is Irish Law and International Financial Reporting Standards (IFRS) as adopted by the European Union and, as regards the Company financial statements, as applied in accordance with the provisions of the Companies Act 2014.

In our opinion:

- the financial statements give a true and fair view of the assets, liabilities and financial position of the Group and Company as at 31 December 2024 and of the Group's loss for the year then ended;
- the Group financial statements have been properly prepared in accordance with IFRS as adopted by the European Union;
- the Company financial statements have been properly prepared in accordance with IFRS as adopted by the European Union, as applied in accordance with the provisions of the Companies Act 2014; and
- the Group and Company financial statements have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We have fulfilled our ethical responsibilities under, and we remained independent of the Group in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), as applied to listed entities.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Our evaluation of the director's assessment of the Group's and Company's ability to continue to adopt the going concern basis of accounting included considering the inherent risks to the Group's and Company's business model and analysed how those risks might affect the Group's and Company's financial resources or ability to continue over the going concern period, including assessing the reasonableness of the Group's and Company's revenue targets and expected cash burn.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group or the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Detecting irregularities including fraud

We identified the areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements and risks of material misstatement due to fraud, using our understanding of the entity's industry, regulatory environment and other external factors and inquiry with the directors. In addition, our risk assessment procedures included:

- Inquiring with the directors and other management as to the Group's policies and procedures regarding compliance with laws and regulations, identifying, evaluating and accounting for litigation and claims, as well as whether they have knowledge of non-compliance or instances of litigation or claims.
- Inquiring of directors the audit committee, and members of key management and inspection of policy documentation as to the Group's high-level policies and procedures to prevent and detect fraud, including the internal audit function, and the Group's channel for "whistleblowing", as well as whether they have knowledge of any actual, suspected or alleged fraud.
- Inquiring of directors and other management regarding their assessment of the risk that the financial statements may be materially misstated due to irregularities, including fraud.
- Inspecting the Group's regulatory and legal correspondence.
- Reading Board of director and audit committee minutes.
- Performing planning analytical procedures to identify any usual or unexpected relationships.

We discussed identified laws and regulations, fraud risk factors and the need to remain alert among the audit team.

Firstly, the Group is subject to laws and regulations that directly affect the financial statements including companies and financial reporting legislation We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items, including assessing the financial statement disclosures and agreeing them to supporting documentation when necessary.

Secondly, the Group is subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: health and safety, anti-bribery, employment law, environmental law, regulatory capital and liquidity and certain aspects of company legislation recognising the regulated nature of the Group's activities and its legal form.

Independent Auditor's Report
to the Members of Oneview Healthcare public limited company (continued)

Auditing standards limit the required audit procedures to identify non-compliance with these non-direct laws and regulations to inquiry of the directors and other management and inspection of regulatory and legal correspondence, if any. These limited procedures did not identify actual or suspected non-compliance.

We assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. As required by auditing standards, we performed procedures to address the risk of management override of controls On this audit we do not believe there is a fraud risk related to revenue recognition and did not identify any additional fraud risks.

In response to the fraud risks, we also performed procedures including:
- Identifying journal entries to test based on risk criteria and comparing the identified entries to supporting documentation.
- Evaluating the business purpose of significant unusual transactions
- Assessing the disclosures in the financial statements

As the Group is regulated, our assessment of risks involved obtaining an understanding of the legal and regulatory framework that the Group operates and gaining an understanding of the control environment including the entity's procedures for complying with regulatory requirements.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it.
In addition, as with any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Key audit matters: our assessment of risks of material misstatement
Key audit matters are those matters that, in our professional judgement, were of most significance in the audit of the financial statements and include the most significant assessed risks of material misstatement (whether or not due to fraud) identified by us, including those which had the greatest effect on: the overall audit strategy; the allocation of resources in the audit; and directing the efforts of the engagement team. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

In arriving at our audit opinion above, the key audit matters, in decreasing order of audit significance, were as follows (unchanged from 2023):

Group key audit matters

Valuation of Investment in subsidiaries and Intercompany Loans and Receivables €78m (2023: €54.7m). No key audit matters to report for the group

Refer to page 56 (accounting policy) and pages 66 and 68 (financial disclosures)

The key audit matter	How the matter was addressed in our audit
The Parent Company's investment in subsidiaries and intercompany loans and receivables make up 85% of total assets (by value). We do not consider there to be a significant risk of error related to the Company's investment in subsidiaries and intercompany loans and receivables, or to be subject to a significant level of judgements or estimation due to the Group's market capitalisation at year end. However, due to their materiality in the context of the Company financial statements and as the Group as a whole is currently loss making, they are considered an area of audit focus and of significance to the audit of the financial statements. For this reason, these were considered key audit matters in the audit of the parent company.	Our audit procedures over the valuation of the investment in subsidiaries and intercompany loans and receivables included, but were not limited to: • obtaining an understanding of the impairment process, including where relevant, the process relating to the development of projected financial information; • assessing the appropriateness of the Company's impairment review, including the consideration of any indicators of impairment, and the assessment of the significant data inputs, such as market capitalisation, against externally derived sources; • comparing the value of the Parent Company's investment in subsidiaries and intercompany loans and receivables as at 31 December 2024 to the Group's market capitalisation at the same date; • considering the appropriateness of the relevant disclosures in the financial statements, and assessing whether these are in accordance with relevant accounting standards. Based on evidence obtained, we found that management's assessment of the carrying value of the Parent Company investment in subsidiaries and intercompany loans and receivables impairment calculation and related disclosures to be reasonable. In determining the valuation of investment in subsidiaries intercompany loans and receivables, we found the Company's judgment to be reasonable and the relevant disclosures to be appropriate.

Our application of materiality and an overview of the scope of our audit
Materiality for the Group financial statements and Company financial statements as a whole was set at €0.3m (2023: €0.19m) and €0.3m (2023:€0.19m) respectively, determined with reference to benchmarks of group loss before tax (Group) and net assets of the Company (Company) of which it represents 3% (2023: 1%) and 3% (2023: 1%) respectively.

Performance materiality for the Group financial statements and Company financial statements as a whole was set at €0.23m (2023: €0.14m) and €0.23m (2023:€0.14m) respectively, determined with reference to benchmarks of group loss before tax (Group) and net assets of the Company (Company) of which it represents 3% (2023: 1%) and 3% (2023: 1%) respectively.

We consider group loss before tax to be the most appropriate benchmark as it provides a more stable measure for an operating company. We changed from total expense benchmark considering the number of years since the Company's development phase. Net assets are deemed to be the most appropriate benchmark as the parent Company is a holding company only that provides financial support to its operating subsidiaries.

We use performance materiality to reduce to an appropriately low level, the probability that the aggregate of uncorrected and undetected misstatements exceeds overall materiality. In applying our judgment in determining performance materiality, we considered a number of factors including the low number and value of misstatements identified in the prior year financial statement audit.

We reported to the Audit Committee any corrected or uncorrected identified misstatements exceeding €0.2m (2023: €0.1m), in addition to other identified misstatements that warranted reporting on qualitative grounds.

We applied materiality to assist us to determine what risks were significant risks and the procedures to be performed. Of the group's nine (2023: nine) reporting components, we subjected nine (2023: nine) to full scope audits for group purposes. Our audit procedures covered 100% of Group balances. Our audit was undertaken to the materiality and performance materiality level specified above and was all performed by a single engagement team in Dublin.

Other information
The directors are responsible for the other information presented in the Annual Report together with the financial statements. The other information comprises the information included in the directors' report Chairman's Letter, CEO Report, Remuneration Report, Additional ASX Information and Specific Risks (unaudited). The financial statements and our auditor's report thereon do not comprise part of the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work we have not identified material misstatements in the other information.

Based solely on our work on the other information undertaken during the course of the audit, we report that:
- we have not identified material misstatements in the directors' report;
- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, those parts of the directors' report specified for our review, which does not include sustainability reporting when required by Part 28 of the Companies Act 2014, have been prepared in accordance with the Companies Act 2014.

Our opinions on other matters prescribed by the Companies Act 2014 are unmodified
We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

We have nothing to report on other matters on which we are required to report by exception
The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by Sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Independent Auditor's Report

to the Members of Oneview Healthcare public limited company (continued)

Respective responsibilities and restrictions on use

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on pages 36 and 37, the directors are responsible for: the preparation of the financial statements including being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the Group and Company'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 they either intend to liquidate the Group or the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A fuller description of our responsibilities is provided on IAASA's website at https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/..

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

Our report is made solely to the Company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's 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 Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

John Corrigan
for and on behalf of
KPMG
Chartered Accountants, Statutory Audit Firm
1 Stokes Place
St. Stephen's Green
Dublin 2
D02 DE03

5 March 2025

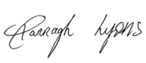
Consolidated Statement of Total Comprehensive Income
for the year ended 31 December 2024

	Note	2024 €	2023 €
Continuing Operations			
Revenue	2	**9,894,534**	9,397,373
Cost of sales		**(3,224,179)**	(3,232,587)
Gross profit		**6,670,355**	6,164,786
Sales and marketing expenses		**(4,034,273)**	(3,127,283)
Product development and delivery expenses		**(10,513,351)**	(8,341,433)
General and administrative expenses		**(3,481,818)**	(3,069,122)
Operating loss	3,4	**(11,359,087)**	(8,373,052)
Finance charges	6	**(150,408)**	(517,038)
Finance income	6	**736,764**	5,254
Loss before tax		**(10,772,731)**	(8,884,836)
Income tax	7	**(63,556)**	(49,735)
Loss for the year		**(10,836,287)**	(8,934,571)
Attributable to ordinary shareholders		**(10,836,287)**	(8,934,571)
Loss per share			
Basic	8	**(0.02)**	(0.02)
Diluted	8	**(0.02)**	(0.02)
Other comprehensive (loss)/gain			
Items that will or may be reclassified to profit or loss			
Foreign currency translation differences on foreign operations (no tax impact)		**(327,753)**	158,081
Other comprehensive (loss)/gain, net of tax		**(327,753)**	158,081
Total comprehensive loss for the year		**(11,164,040)**	(8,776,490)

The total comprehensive loss for the year is entirely attributable to equity holders of the Group.

On behalf of the Board

James Fitter
Director



Darragh Lyons
Director

5 March 2025

Consolidated Statement of Financial Position

as at 31 December 2024

	Note	2024 €	2023 €
Non-current assets			
Intangible assets	9	**719,528**	491,386
Property, plant and equipment	10	**1,132,358**	1,037,034
Research and development tax credit	13	**892,525**	461,061
		2,744,411	1,989,481
Current assets			
Inventories	12	**3,146,702**	2,240,906
Trade and other receivables	13	**5,291,296**	5,708,046
Contract assets	2	**943,286**	430,906
Cash and cash equivalents		**13,832,666**	11,548,825
Total current assets		**23,213,950**	19,928,683
Total assets		**25,958,361**	21,918,164
Equity			
Issued share capital	19	**760,495**	671,482
Share premium	19	**147,318,913**	134,082,384
Treasury reserve	19	**(2,586)**	(2,586)
Other undenominated capital	19	**4,200**	4,200
Translation reserve		**(192,827)**	172,075
Reorganisation reserve		**(1,351,842)**	(1,351,842)
Share based payments reserve	18	**7,853,064**	7,217,895
Retained earnings		**(141,138,756)**	(131,653,947)
Total equity		**13,250,661**	9,139,661
Non-current liabilities			
Trade and other payables	15	**1,668,132**	247,225
Lease liabilities	17	**897,540**	782,456
Deferred income	16	**20,294**	12,058
Total non-current liabilities		**2,585,966**	1,041,739
Current liabilities			
Trade and other payables	14	**9,865,675**	11,570,211
Lease liabilities	17	**252,695**	152,866
Current income tax liabilities		**3,364**	13,687
Total current liabilities		**10,121,734**	11,736,764
Total liabilities		**12,707,700**	12,778,503
Total equity and liabilities		**25,958,361**	21,918,164

On behalf of the Board

Darragh Lyons

James Fitter | **Darragh Lyons** | 5 March 2025

Director | Director

Company Statement of Financial Position
as at 31 December 2024

	Note	2024 €	2023 €
Non-current assets			
Financial assets	11	**13,859,041**	12,201,765
Loan to group company	13	**-**	20,354,066
		13,859,041	32,555,831
Current assets			
Trade and other receivables	13	**31,832,847**	22,615,543
Loan to group company	13	**23,097,494**	-
Cash and cash equivalents		**11,692,107**	7,255,619
Total current assets		**66,622,448**	29,871,162
Total assets		**80,481,489**	62,426,993
Equity			
Share capital	19	**760,495**	671,482
Share premium	19	**147,318,913**	134,082,384
Treasury reserve	19	**(2,586)**	(2,586)
Other undenominated capital	19	**4,200**	4,200
Share based payment reserve	18	**7,853,064**	7,217,895
Retained earnings		**(77,898,259)**	(81,151,828)
Total equity		**78,035,827**	60,821,547
Non-current liabilities			
Trade and other payables	15	**235,853**	-
Total non-current liabilities		**235,853**	-
Current liabilities			
Trade and other payables	14	**2,209,809**	1,605,446
Total current liabilities		**2,209,809**	1,605,446
Total liabilities		**2,445,662**	1,605,446
Total equity and liabilities		**80,481,489**	62,426,993

On behalf of the board

James Fitter
Director

Darragh Lyons
Director

5 March 2025

Consolidated Statement of Changes in Equity
for the year ended 31 December 2023

	Share capital	Share premium	Treasury reserve	Other undenominated capital	Reorganisation reserve	Share based payment reserve	Translation reserve	Retained loss	Total equity
	€	€	€	€	€	€	€	€	€
As 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)**
Transactions with shareholders									
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 compensation to employees	-	-	-	-	-	2,038,852	-	-	2,038,852
Share based compensation to non-employees	-	-	-	-	-	329,496	-	-	329,496
Transfer to retained earnings in respect of expired restricted share unit awards	-	-	-	-	-	(299,740)	-	299,740	-
Transfer to retained earnings in respect of expired options	-	-	-	-	-	(755)	-	755	-
As at 31 December 2023	**671,482**	**134,082,384**	**(2,586)**	**4,200**	**(1,351,842)**	**7,217,895**	**172,075**	**(131,653,947)**	**9,139,661**

Consolidated Statement of Changes in Equity

for the year ended 31 December 2024

	Share capital €	Share premium €	Treasury reserve €	Other undenominated capital €	Reorganisation reserve €	Share based payment reserve €	Translation reserve €	Retained earnings €	Total equity €
As 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 year	-	-	-	-	-	-	-	(10,836,287)	(10,836,287)
Foreign currency translation	-	-	-	-	-	-	(364,902)	37,149	(327,753)
Total comprehensive loss	**-**	**-**	**-**	**-**	**-**	**-**	**(364,902)**	**(10,799,138)**	**(11,164,040)**
Transactions with shareholders									
Issue of ordinary shares	79,386	13,236,529	-	-	-	-	-	-	13,315,915
Vesting of restricted share unit awards	9,627	-	-	-	-	(1,323,956)	-	1,314,329	-
Share based compensation to employees	-	-	-	-	-	1,657,276	-	-	1,657,276
Share based compensation to non-employees	-	-	-	-	-	301,849	-	-	301,849
As at 31 December 2024	**760,495**	**147,318,913**	**(2,586)**	**4,200**	**(1,351,842)**	**7,853,064**	**(192,827)**	**(141,138,756)**	**13,250,661**

Company Statement of Changes in Equity
for the year ended 31 December 2023

	Share capital €	Share premium €	Treasury reserve €	Other undenominated capital €	Share based payment reserve €	Retained earnings €	Total equity €
As at 1 January 2023	**534,990**	**120,369,325**	**(2,586)**	**4,200**	**6,446,943**	**(80,304,162)**	**47,048,710**
Loss and total comprehensive income for the year	-	-	-	-	-	(1,886,767)	(1,886,767)
Transactions with shareholders							
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 compensation to employees	-	-	-	-	2,038,852	-	2,038,852
Share based compensation to non-employees	-	-	-	-	329,496	-	329,496
Transfer to retained earnings in respect of expired restricted share units	-	-	-	-	(299,740)	299,740	-
Transfer to retained earnings in respect of expired options	-	-	-	-	(755)	755	-
As at 31 December 2023	**671,482**	**134,082,384**	**(2,586)**	**4,200**	**7,217,895**	**(81,151,828)**	**60,821,547**

Company Statement of Changes in Equity
for the year ended 31 December 2024

	Share capital	Share premium	Treasury reserve	Other undenominated capital	Share based payment reserve	Retained earnings	Total equity
	€	€	€	€	€	€	€
As at 1 January 2024	**671,482**	**134,082,384**	**(2,586)**	**4,200**	**7,217,895**	**(81,151,828)**	**60,821,547**
Profit and total comprehensive income for the year	-	-	-	-	-	1,939,240	1,939,240
Transactions with shareholders							
Issue of ordinary shares	79,386	13,236,529	-	-	-	-	13,315,915
Vesting of restricted share unit awards	9,627	-	-	-	(1,323,956)	1,314,329	-
Share based compensation to employees	-	-	-	-	1,657,276	-	1,657,276
Share based compensation to non-employees	-	-	-	-	301,849	-	301,849
As at 31 December 2024	**760,495**	**147,318,913**	**(2,586)**	**4,200**	**7,853,064**	**(77,898,259)**	**78,035,827**

Consolidated Statement of Cash Flows
for the year ended 31 December 2024

	Note	2024 €	2023 €
Cash flows from operating activities			
Receipts from clients		**9,471,000**	9,721,389
Legal claim settlement proceeds		**-**	-
Payments to employees and suppliers, net		**(19,637,483)**	(16,812,803)
Finance charges paid		**(207,583)**	(127,455)
Interest received		**-**	5,254
Income tax paid		**(91,000)**	(50,173)
Net cash used in operating activities	22	**(10,465,066)**	(7,263,788)
Cash flows from investing activities			
Purchase of property, plant and equipment	10	**(55,048)**	(118,444)
Acquisition of intangible assets	9	**(404,731)**	(402,933)
Net cash used in investing activities		**(459,779)**	(521,377)
Cash flows from financing activities			
Proceeds from issue of shares		**13,315,915**	13,839,783
Transaction costs paid		**-**	(548,527)
Repayment of lease liabilities	21	**(178,767)**	(253,778)
Net cash provided by/(used in) financing activities		**13,137,148**	13,037,478
Net increase/(decrease) in cash held		**2,212,303**	5,252,313
Foreign exchange impact on cash and cash equivalents		**71,538**	(113,424)
Cash and cash equivalents at beginning of financial year		**11,548,825**	6,409,936
Cash and cash equivalents at end of financial year		**13,832,666**	11,548,825

Notes to the Consolidated and Company Financial Statements

1. Accounting policies – Group and Company

Reporting entity

Oneview Healthcare PLC ("OHP") is domiciled in Ireland with its registered office at 2nd Floor, Avoca Court, Temple Road, Blackrock, County Dublin (company registration number 513842). The consolidated financial information of OHP as set out for the year ended 31 December 2024 comprises OHP and its subsidiary undertakings (together the "Group"). During 2012, OHP was incorporated for the purpose of implementing a holding company structure. This resulted in a group re-organisation 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 of its net assets on the date of the reorganisation.

Statement of compliance

The Group financial statements and the Company financial statements have been prepared in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union (EU) that are effective for the year ended 31 December 2024. The directors have elected to prepare the Company financial statements in accordance with IFRS as adopted by the EU and as applied in accordance with the Companies Act 2014. The Companies Act 2014 permits a company that presents its individual financial statements together with its consolidated financial statements to take an exemption from publishing the Company's income statement, statement of comprehensive income and statement of cash flows which forms part of the Company financial statements prepared and approved in accordance with the Act. The Company reported a profit for the year ended 31 December 2024 of €1,939,240 (2023 loss: €1,886,767).

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 equity raisings since then, the most recent of which occurred in 2024 and raised net proceeds of A$22.0 million (€13.3 million). As at 31 December 2024, the Group had cash balances of €13.8 million.

At the date of signing of the final 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 financial statements. The Group has based this estimate on assumptions that may prove to be wrong, and the Group may use its capital resources sooner than it currently expects.

The Group is impacted by the timing of contract execution and project implementation, some of which are beyond the Group's control. New contracts may also incur significant upfront expenses related to the design of original equipment manufacturer's hardware required for certain customer implementations which increase pressures on cash flows and cash management.

After making inquiries, including the review of cashflow projections, and considering the uncertainties described above, the Directors have a reasonable expectation that the Company and the Group have adequate resources to continue in operational existence for the foreseeable future. For these reasons, they continue to adopt the going concern basis in preparing the annual financial statements.

Adoption of IFRS and International Financial Reporting Interpretations Committee (IFRIC) Interpretations

The following new standards, interpretations and standard amendments became effective for the Group as of 1 January 2024:

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

These new standards, interpretations and standard amendments did not result in a material impact on the Group's results.

Notes to the Consolidated and Company Financial Statements (continued)

1. Accounting policies – Group and Company (continued)

Standards issued but not yet effective

A number of new standards are effective for annual periods beginning after 1 January 2025 and earlier application is permitted; however, the Group has not early adopted the new or amended standards in preparing these consolidated financial statements. The following amended standards and interpretations are not expected to have a significant impact on the Group's consolidated financial statements:

- Lack of Exchangeability – Amendments to IAS 21 (effective from 1 January 2025)
- Classification and Measurement of Financial Instruments – Amendments to IFRS 9 and IFRS 7 (effective from 1 January 2026)
- IFRS 18 Presentation and Disclosure in Financial Statements – (effective from 1 January 2027)
- IFRS 19 Subsidiaries without Public Accountability: Disclosures (effective from 1 January 2027)
- Sale or Contribution of Assets between and Investor and its Associate or Joint Venture – Amendments to IFRS 10 and IAS 28 (effective date deferred indefinitely)

Use of estimates and judgements

The preparation of financial statements in conformity with IFRS requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Judgements

Information about critical judgements in applying accounting policies that have the most significant effect on the amounts recognised in the consolidated financial statements is included in the following note:

- Trade and other receivables (note 13)
- Leases (note 17 and 21)

Assumptions and estimation uncertainties

Information about assumptions and uncertainties as at 31 December 2024 that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities in the next financial year is included in the following notes:

- Financial assets – Company (note 11)
- Parent company asset carrying values (note 13)

(a) Basis of consolidation

The Group financial statements consolidate the financial statements of Oneview Healthcare PLC and its subsidiaries.
Subsidiaries are all entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the power to affect those returns through its power over the entity.

Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are deconsolidated from the date that control ceases. Financial statements of subsidiaries are prepared for the same reporting year as the Company and where necessary, adjustments are made to the results of subsidiaries to bring their accounting policies into line with those used by the Group.

(b) Transactions eliminated on consolidation

All inter-company balances and transactions, including unrealised profits arising from intra-Group transactions, have been eliminated in full. Unrealised losses are eliminated in the same manner as unrealised gains except to the extent that there is evidence of impairment.

(c) Investments in subsidiaries

In the Company's financial statements, investments in subsidiaries are carried at cost less any provision made for impairment

(d) Translation of foreign currencies

The presentation currency of the Group and Company is euro (€). The functional currency of the Company is euro. Results of non-euro denominated subsidiaries are translated into euro at the actual exchange rates at the transaction dates or average exchange rates for the year where this is a reasonable approximation. The related statements of financial position are translated at the rates of exchange ruling at the reporting date. Adjustments arising on translation of the results of non-euro subsidiaries at average rates, and on the restatement of the opening net assets at closing rates, are dealt with in a separate translation reserve within equity.

1. Accounting policies – Group and Company (continued)

Transactions in currencies different to the functional currencies of operations are recorded at the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the functional currency at the rate of exchange at the reporting date. All translation differences are taken to the income statement through the finance expense line.

(e) Revenue

The Group's revenue consists primarily of revenues from its client contracts with healthcare providers for the provision and support of the Oneview Solution. Revenue comprises the fair value of the consideration received or receivable for the sale of products and services in the ordinary course of the Group's activities. Revenue is shown net of value-added-tax (VAT) and discounts. The Group recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and when specific criteria have been met for each of the Group's activities as described below. Where a performance obligation is satisfied but the client has not yet been billed, this is recognised as a deferred contract asset. When consideration is received in advance of work being performed, or amounts billed to a client are in excess of revenue recognised on the contract, this is recognised as deferred income.

i. Software usage and content

Software usage and content revenue is earned from the use of the Group's solution by its clients. Revenue is earned by charging a fee based on the number of endpoints for which the Oneview solution is installed and is charged on a daily basis. This daily charge may vary depending on the level of functionality and content provided.

Contracts for the use of the Oneview solution are typically three to five years in duration with fees typically billable annually in advance. Software usage and content revenue are recognised on a daily basis.

Revenue is recognised rateably over the life of the contract and commences following completion of user acceptance testing (UAT) by the client.

ii. Support income

Support income relates to email and remote support, bug fixes and unspecified software updates and upgrades released during the maintenance term. Support services for hardware relates to phone and/or onsite support. The level of support varies depending on the contract.

The Group receives an annual fee, payable in advance, for hardware and software support services and is recognised on a daily basis over the term of the contract. The fee is based on the number of devices on which the Oneview solution is installed.

iii. License fees

License fees represent an upfront access license fee, payable in advance. The fee is based on the number of devices for which the Oneview solution is installed. The license fee is recognised over the life of the original contract term, typically three to five years, as the upfront delivery of the license does not have stand-alone value to the client. There is no stand-alone value as the license cannot be used on its own without customisation or implementation. The licence is a right to access and future upgrades are necessary for the client to retain continued functionality of the software.

iv. Hardware

Hardware revenue is earned from fees charged to clients for the hardware supplied to operate the Oneview solution. The Group is deemed to act as the principal to an arrangement when it controls a promised good or service before transferring it to a client. Where the Group acts as the principal in the supply of hardware, hardware revenue is recognised gross upon delivery of the hardware to the client. Where the Group acts as an agent in the supply of hardware, the fee paid to the Group is recognised when earned, per the terms of the contract. Revenue from hardware in the years presented in the financial statements is recognised on a gross basis because the Group has acted as the principal.

v. Services income

Installation and professional services revenue is earned from fees charged to deploy the Oneview solution and install hardware at client sites. If the service is on a contracted time and material basis, then the revenue is recognised as and when the services are performed. If it is a fixed fee, then the professional services revenue is recognised by reference to the stage of completion accounting method. The Group measures percentage of completion based on labour hours incurred to date as a proportion of total hours allocated to the contract, or for installation of hardware based on units installed as a proportion of the total units to install. If circumstances arise that may change the original estimates of revenues, costs or extent of progress toward completion, estimates are revised. These revisions may result in increases or decreases in estimated revenues or costs and are reflected in the period in which the circumstances that give rise to the revision become known by management.

Notes to the Consolidated and Company Financial Statements (continued)

1. Accounting policies – Group and Company (continued)

(f) Income tax

Income tax expense in the income statement represents the sum of income tax currently payable and deferred income tax.

Income tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and further excludes items that are not taxable or deductible. The Group's liability for income tax is calculated using rates that have been enacted or substantively enacted at the reporting date. Income tax is recognised in the income statement except to the extent that it relates to items recognised directly in other comprehensive income or equity.

Deferred income tax is provided, using the liability method, on all differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes except those arising from non-deductible goodwill or on initial recognition of an asset or liability which affects neither accounting nor taxable profit.

Deferred income tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is expected to be realised or the liability to be settled. Deferred tax assets are recognised for all deductible differences, carry forward of unused tax credits and unused tax losses, to the extent that it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilised. The carrying amount of deferred income tax assets is reviewed at each reporting date and derecognised to the extent that it is no longer probable that sufficient taxable profit would be available to allow all or part of the deferred income tax asset to be utilised.

(g) Property, plant and equipment

Property, plant and equipment are stated at cost, less accumulated depreciation and impairment losses.

Depreciation is calculated on a straight line basis over the estimated useful life of the asset and is recognised in the statement of total comprehensive income. Depreciation methods and useful lives are reassessed at each reporting date. The estimated useful lives for additions during the current period are as follows:

Fixtures, fittings and equipment	10% - 33% straight line
Land and buildings	2 – 7 years

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognised net through profit or loss in the consolidated statement of total comprehensive income.

The carrying values of property, plant and equipment are reviewed for indicators of impairment at each reporting date and are subject to impairment testing when events or changes in circumstances indicate that the carrying values may not be recoverable.

(h) Intangible assets

Computer software

Acquired computer software licenses are capitalised on the basis of the costs incurred to acquire and bring to use the specific software. These costs are amortised over their estimated useful lives of three to five years.

Internally generated intangible assets – research and development

Expenditure on research activities undertaken with the prospect of gaining new technical knowledge and understanding is recognised in the income statement as an expense as incurred. Expenditure on development activities, whereby research findings are applied to a plan or design for new or substantially improved products or processes is capitalised if the product or process is (i) technically and commercially feasible; (ii) future economic benefits are probable; and (iii) the company intends to and has sufficient resources to complete the development. Capitalised expenditure includes direct labour and an appropriate proportion of overheads. Other development expenditure is recognised through profit or loss in the consolidated income statement as an expense as incurred. Capitalised development expenditure is stated at cost less accumulated amortisation and impairment losses.

1. Accounting policies – Group and Company (continued)

Amortisation is recognised through profit or loss in the consolidated statement of comprehensive income on a straight-line basis over the estimated useful lives of intangible assets and amortisation commences in the year of capitalisation, as this best reflects the expected pattern of consumption of the future economic benefits embodied in the asset. The estimated useful lives for the current and comparative periods are as follows:

Capitalised development costs	5 years	straight line

Amortisation methods, useful lives and residual values are reviewed at each financial year-end and adjusted if appropriate.

The carrying values of intangible assets are reviewed for indicators of impairment at each reporting date and are subject to impairment testing when events or changes in circumstances indicate that the carrying values may not be recoverable.

(i) Government grants

The Group recognises government grants related to capitalised development costs in the form of research and development (R&D) tax credits in Ireland and other government grants. Government grants are initially recognised as deferred income at fair value, if there is reasonable assurance that they will be received, they are then recognised through profit or loss as a deduction from wages and salaries costs on a systematic basis over the useful life of the asset. Grants that compensate the Group for expenses incurred are recognised through profit or loss on a systematic basis in the periods in which the expenses are recorded.

(j) Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds. Where ordinary shares are repurchased by the company they are cancelled or held as treasury shares and the nominal value of the shares is transferred to an undenominated capital reserve fund within equity.

(k) Cash and cash equivalents

Cash and cash equivalents comprise cash balances and cash deposits with an original maturity of three months or less.

(l) Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is based on the first-in/first-out principle and includes all expenditure incurred in acquiring the inventories and bringing them to their present location and condition.

Net realisable value is the estimated proceeds of sale, less all further costs to completion, and less all costs to be incurred in marketing, selling and distribution. Estimates of realisable value are based on the most reliable evidence available at the time the estimates are made.

(m) Employee Benefits

Defined contribution plans and other long term employee benefits

A defined contribution plan is a post-employment benefit plan under which the company pays fixed contributions into a separate entity and has no legal or constructive obligation to pay further amounts. Obligations for contributions to defined contribution retirement benefit plans are recognised as an expense in the profit and loss account in the periods during which services are rendered by employees.

Share based payments

The grant date fair value of share-based payments awards granted to employees is recognised as an employee expense, with a corresponding increase in equity, over the period in which the performance conditions are fulfilled, ending on the date on which the relevant employees become fully entitled to the award ('vesting date'). The fair value of the awards granted is measured at grant date based on an observable market price using an option valuation model, taking into account the terms and conditions upon which the awards were granted. The amount recognised as an expense is adjusted to reflect the actual number of awards for which the related service and non-market vesting conditions are expected to be met, such that the amount ultimately recognised as an expense is based on the number of awards that do meet the related service and non-market performance conditions at the vesting date. For share-based payment awards with non-vesting conditions or market conditions, the grant date fair value of the share-based payment is measured to reflect such conditions and there is no true-up for differences between expected and actual outcomes.

Notes to the Consolidated and Company Financial Statements (continued)

1. Accounting policies – Group and Company (continued)

Restricted stock share unit plan (RSU)
In 2019, the Company adopted a new Restricted Share Unit Plan ('RSU') to replace the existing Restricted Stock Share Plan. The total amount to be expensed over the vesting period is determined by reference to the fair value of the awards granted. At each reporting date, the estimate of the number of awards that are expected to vest is revised. The impact of the revision of original estimates, if any, is recognised in the income statement, with a corresponding adjustment to equity. The total expense is recognised over the vesting period which is the period over which all the specified vesting conditions are satisfied.

(n) Finance income and finance costs

The Group's finance income and finance costs include:
- interest income
- interest expense
- lease interest expense
- foreign currency translation gain/loss
- bank charges

Interest income or expense is recognised using the effective interest method.

(o) Financial instruments

All recognised financial assets that are within the scope of IFRS 9 are required to be subsequently measured at amortised cost or fair value on the basis of the entity's business model for managing the financial assets and the contractual cash flow characteristics of the financial assets.

The Group does not hold any financial assets which meet the criteria for classification at fair value reported in other comprehensive income or fair value reported in profit and loss.

Impairment of financial assets
In relation to the impairment of financial assets, the Group applies an expected credit loss model (ECL). The expected credit loss model requires the Group to account for expected credit losses and changes in those expected credit losses at each reporting date to reflect changes in credit risk since initial recognition of the financial assets. In respect of trade receivables, the Group applies the simplified approach to measuring expected credit losses using a lifetime expected loss allowance.

The Company applies the general approach in calculating ECLs on its intercompany loans. Where the recoverable amount of the investment in subsidiaries is less than the carrying amount, an impairment loss is recognised. As there was an indicator of a significant increase in credit risk as a result of negative cash flows and net liabilities in certain subsidiary undertakings, the Company has provided for impairment losses. No increase in this provision was recognised during 2024 (2023: €Nil).

Financial liabilities
Financial liabilities are classified as either financial liabilities at fair value through profit or loss or other financial liabilities. Financial liabilities are classified as at fair value through profit or loss if the financial liability is either held for trading or it is designated as such upon initial recognition.

(p) Contract assets

Contract assets include accrued revenue and Work in Progress assets. A contract asset is recognised when a performance obligation is satisfied (and revenue recognised), but the payment conditions relate to the Group's fulfilment of other performance obligations in the contract. Accrued revenue is different from trade receivables, because trade receivables represent an unconditional right to receive payment.

(q) Deferred income

Deferred income relates to advance consideration received from clients for which revenue is recognised in line with the Group's accounting policy.

(r) Leases

The Group recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset comprises the initial amount of the lease liability, adjusted for any lease payments made at or before the commencement date, plus any initial direct costs. The right of use asset is subsequently measured at initial cost less any accumulated depreciation and impairment losses and adjusted for any remeasurements of the lease liability.

1. Accounting policies – Group and Company (continued)

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. A discount rate of 7% is used for leases entered into before 2023 and a discount rate of 11% is used for leases entered into during and after 2023, which the Group considers to be its incremental borrowing rate, to calculate the present value of lease commitments.

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.

Lease commitments are recognised as a liability and a right-of-use asset on the Group's consolidated statement of financial position. A right-of-use asset has been capitalised on the Group's consolidated statement of financial position. This right-of-use asset is depreciated over the term of the lease as an operating expense, with an associated finance cost applied annually to the lease liability, in the Group's consolidated statement of comprehensive income.

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. The Group has also applied judgment to determine the appropriate discount rate.

2. Segment information

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

Our 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 our executive management team. The executive management team comprises the CEO, CFO, Chief Operating Officer (COO) and Chief Product Officer (CPO). The CODM assess the performance of the business, and allocates resources, based on the consolidated results of the company.

Revenue by type and geographical region is as follows:

	2024 €	2023 €
Recurring revenue:		
Software usage and content	**4,614,807**	4,261,096
Support income	**2,390,870**	2,194,692
Licence fees	**170,493**	144,247
	7,176,170	6,600,035
Non-recurring revenue:		
Hardware	**1,557,852**	1,966,050
Services income	**1,160,512**	831,288
	2,718,364	2,797,338
Total revenue	**9,894,534**	9,397,373

Notes to the Consolidated and Company Financial Statements (continued)

2. Segment information (continued)

	2024 €	2023 €
Revenue attributable to country of domicile and other material countries		
Ireland (country of domicile)	**546,533**	42,684
United States	**6,243,094**	6,375,059
Australia	**2,638,575**	2,366,402
Asia	**429,824**	545,327
Middle East	**36,508**	67,901
Total revenue	**9,894,534**	9,397,373

Major clients

Revenues from client A totalled €1,766,945 (2023: €2,361,849) and represented 18% (2023: 25%) of total revenues. Revenues from Client B totalled €1,372,724 (2023: €1,262,986) and represented 14% (2023: 13%) of total revenue. Revenues from Client C totalled € 1,132,557 (2023: €1,130,770) and totalled 11% (2023: 12%) of total revenue.

Receivables, contract assets and contract liabilities from contracts with clients:	2024 €	2023 €
Receivables, which are included in 'trade and other receivables'	**3,305,002**	2,524,369
Contract assets	**943,286**	430,906
Deferred income	**(5,018,158)**	(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 and consists of accrued revenue and Work in Progress assets. The contract assets are located outside of the country of domicile, primarily in the US. Accrued revenues are transferred to receivables and Work in Progress assets are released to the profit and loss when the rights become unconditional. This usually occurs when the Group issues an invoice to the client.

	2024 €	2023 €
Balance at start of year	**430,906**	240,035
Transfers from Accrued Revenue recognised at the beginning of the year to receivables	**(102,142)**	(79,675)
Increase in Work in Progress as a result of changes in the measure of progress	**526,180**	172,647
Increase in Accrued Revenue as a result of additions in the year	**88,342**	97,899
Balance at end of year	**943,286**	430,906

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

2. Segment information (continued)

	2024 €	2023 €
Balance at start of year	**4,861,697**	3,254,481
Transfers from deferred income at the beginning of the year to profit or loss	**(4,849,639)**	(3,190,596)
Increase as a result of additions in the year	**5,006,100**	4,797,812
Balance at end of year	**5,018,158**	4,861,697

3. Statutory and other information

Loss before tax for the year has been arrived at after charging / (crediting):

	2024 €	2023 €
Amortisation of capitalised development costs	**158,628**	176,424
Depreciation of property, plant and equipment	**366,179**	309,554
Foreign exchange (gain) / loss	**(605,056)**	314,247

4. Employee numbers and benefits expense

The average number of permanent full-time persons (including executive directors) employed by the Group during the year was 96 (2023: 79).

	2024 Number	2023 Number
Administrative	**10**	9
Product development and delivery	**73**	61
Sales and marketing	**13**	9
	96	79

The staff costs (inclusive of directors' salaries) comprise:	2024 €	2023 €
Wages and salaries	**9,453,105**	6,850,370
Social welfare costs	**972,157**	738,005
Share based payments (note 18)	**1,959,125**	2,038,852
Defined contribution retirement benefit charge and disability payments	**326,563**	291,462
Termination costs	**-**	7,370
	12,710,950	9,926,059

Included within the defined contribution retirement benefit charge and disability payments for 2024 is a provision for a disability payment to a former executive, which the Company will continue to pay until the earlier of his return to work or his retirement.

Notes to the Consolidated and Company Financial Statements (continued)

4. Employee numbers and benefits expense (continued)

Directors' Remuneration

	2024 €	2023 €
Short-term employee benefits	**700,149**	622,896
Post-employment benefits	**22,587**	20,287
Intrinsic value on vesting	**122,699**	250,641
Total compensation	**845,435**	893,824

The share based payment fair value charge in respect of key management personnel for the year ended 31 December 2024 was €1,116,941 (2023: €1,341,017).

Key management personnel are deemed to be comprised of all board members, the Chief Product Officer and the Chief Operating Officer. Total remuneration for key management personnel in 2024 was €1,741,779 (2023: €1,450,264).

5. Other income

There was no other income in 2024.

6. Finance (charges) / income

	2024 €	2023 €
Bank charges	**(20,635)**	(17,525)
Foreign exchange loss	**-**	(314,247)
Interest charge on lease liabilities	**(129,773)**	(90,012)
Interest charges	**-**	(95,254)
Finance charges	**(150,408)**	(517,038)
Foreign exchange gain	**605,056**	-
Interest income	**131,708**	5,254
Finance income	**736,764**	5,254

Included within the interest charges for the year ended 31 December 2023 was €75,336 in respect of accrued interest on payroll related taxes which have been deferred under the Irish Revenue Commissioner Debt Warehousing scheme for the period May 2020 to December 2021.The Group had been accruing interest at a rate of 3% on the debt, but on 5 February 2024, the Minister for Finance announced that the interest rate applicable to warehoused debt will be reduced to 0%. The interest accrued to 31 December 2023 was reversed in 2024.

7. Income tax

The components of the income tax charge for the years ended 31 December 2024, and 2023 were as follows:

	2024 €	2023 €
Current tax expense		
Foreign tax for the year	**(63,556)**	(49,735)
Income tax (charge)/credit in Consolidated statement of total comprehensive income	**(63,556)**	(49,735)

Reconciliation of effective tax rate
A reconciliation of the expected tax credit, computed by applying the standard Irish tax rate to loss before tax to the actual tax credit, is as follows:

	2024 €	2023 €
Loss before tax	**(10,772,731)**	(8,884,836)
Irish standard tax rate	**12.5%**	12.5%
Tax at Irish standard tax rate	**(1,346,591)**	(1,110,605)
Tax effect of permanent items	**(160,929)**	343,462
Losses for which no deferred tax is recognised	**1,390,736**	684,018
Effect of foreign tax	**55,578**	22,436
Income taxed at higher rate	**121,396**	104,046
Non-taxable losses/(profits)	**3,366**	6,378
Total tax charge/(credit)	**63,556**	49,735

No tax charge has been credited or charged directly to other comprehensive income or equity.

The company has an unrecognised deferred tax asset carried forward of €16,133,292 (31 December 2023: €14,970,540). The deferred tax asset relates to Ireland and therefore has no expiry date. As the Company has a history of losses, a deferred tax asset will not be recognised until the company can predict future taxable profits with sufficient certainty.

Notes to the Consolidated and Company Financial Statements (continued)

7. Income tax (continued)

The unrecognised deferred tax asset at 31 December 2024 and 2023 was comprised as follows:

	2024 €	2023 €
Unrecognised deferred tax asset		
Net operating losses carried forward	**14,742,556**	13,579,780
Differences taxable in future periods	**(242,329)**	(238,742)
PPE and intangible assets temporary differences	**235,418**	279,612
Excess management expenses	**1,397,647**	1,349,890
Total unrecognised deferred taxation asset	**16,133,292**	14,970,540

8. Earnings per share

	2024 €	2023 €
Basic earnings per share		
Loss attributable to ordinary shareholders	**(10,836,287)**	(8,934,571)
Weighted average number of ordinary shares outstanding (i)	**684,418,316**	588,668,829
Basic loss per share	**(0.02)**	(0.02)

	2024 No.	2023 No.
(i) Weighted-average number of ordinary shares (basic)		
Issued ordinary shares at 1 January	**671,482,227**	534,990,444
Effect of shares issued	**12,936,089**	53,678,385
Weighted average number of ordinary shares at 31 December	**684,418,316**	588,668,829

Basic loss per share is calculated by dividing the loss for the year after taxation attributable to ordinary shareholders by the weighted average number of ordinary shares in issue during the year.

8. Earnings per share (continued)

	2024 €	2023 €
Diluted earnings per share		
Loss attributable to ordinary shareholders	**(10,836,287)**	(8,934,571)
Weighted average number of ordinary shares outstanding (i)	**684,418,316**	588,668,829
Diluted loss per share	**(0.02)**	(0.02)

	2024 No.	2023 No.
(i) Weighted-average number of ordinary shares (diluted)		
Issued ordinary shares at 1 January	**671,482,227**	534,990,444
Effect of shares issued	**12,936,089**	53,678,385
Weighted average number of ordinary shares at 31 December	**684,418,316**	588,668,829

The calculation of diluted earnings per share has been based on the loss attributable to ordinary shareholders and weighted-average number of ordinary shares outstanding after adjustments for the effects of all dilutive ordinary shares. Potential ordinary shares are treated as dilutive when, and only when, their conversion to ordinary shares would decrease EPS or increase the loss per share from continuing operations. As the company is loss making, there is no difference between the basic and diluted earnings per share. The number of ordinary shares, including potentially dilutive shares is 792,503,329 (2023: 703,658,850). The weighted average number of ordinary shares, including potentially dilutive shares, is 716,426,845 (2023: 640,806,485).

Notes to the Consolidated and Company Financial Statements (continued)

9. Intangible assets

	Software	Development Costs	Total
	€	€	€
Cost			
At 1 January 2023	221,287	5,213,747	5,435,034
Additions	18,006	384,927	402,933
At 31 December 2023	**239,293**	**5,598,674**	**5,837,967**
At 1 January 2024	239,293	5,598,674	5,837,967
Additions	42,854	361,877	404,731
At 31 December 2024	**282,147**	**5,960,551**	**6,242,698**
Accumulated amortisation and impairment losses			
At 1 January 2023	221,287	4,948,870	5,170,157
Amortisation	-	176,424	176,424
At 31 December 2023	**221,287**	**5,125,294**	**5,346,581**
At 1 January 2024	221,287	5,125,294	5,346,581
Amortisation	17,961	158,628	176,589
At 31 December 2024	**239,248**	**5,283,922**	**5,523,170**
Carrying amount			
At 1 January 2023	-	264,877	264,877
At 31 December 2023	18,006	473,380	491,386
At 31 December 2024	**42,899**	**676,629**	**719,528**

Amortisation & Impairment losses
Amortisation expense of €176,589 (2023: €176,424) has been charged in product development and delivery expenses in the Consolidated statement of comprehensive income.

10. Property, plant and equipment

	Fixtures fittings and equipment	Land and Buildings*	Total
	€	€	€
Cost			
At 1 January 2023	1,558,832	1,768,954	3,327,786
Additions during the year	118,444	646,089	764,533
Foreign exchange translation differences	(10,478)	(19,668)	(30,146)
At 31 December 2023	**1,666,798**	**2,395,375**	**4,062,173**
At 1 January 2024	1,666,798	2,395,375	4,062,173
Additions during the year	55,048	393,680	448,728
Foreign exchange translation differences	8,175	9,638	17,813
At 31 December 2024	**1,730,021**	**2,798,693**	**4,528,714**
Depreciation			
At 1 January 2023	1,382,953	1,331,054	2,714,007
Charge for the year	63,961	245,593	309,554
Foreign exchange translation differences	6,828	(5,250)	1,578
At 31 December 2023	**1,453,742**	**1,571,397**	**3,025,139**
At 1 January 2024	1,453,742	1,571,397	3,025,139
Charge for the year	100,513	265,666	366,179
Foreign exchange translation differences	653	4,385	5,038
At 31 December 2024	**1,554,908**	**1,841,448**	**3,396,356**
Net book value			
At 1 January 2023	175,879	437,900	613,779
At 31 December 2023	213,056	823,978	1,037,034
At 31 December 2024	**175,113**	**957,245**	**1,132,358**

*Land and Buildings is comprised of Right of Use assets, held under leases. See note 21.

Notes to the Consolidated and Company Financial Statements (continued)

11. Financial assets - Company

	2024 €	2023 €
Investment in Group companies – including share based payments:		
At start of year	**12,201,765**	10,359,343
Share based payments charge relating to subsidiary entity employees	**1,657,276**	1,842,422
At end of year	**13,859,041**	12,201,765

Share based payments relating to subsidiary entity employees represent capital contributions made to certain subsidiary undertakings to reflect the amounts expensed by these subsidiary undertakings for share based payment expenses.

The Company's subsidiary companies are listed in Note 27.

12. Inventories

	Group		Company	
	2024 €	2023 €	2024 €	2023 €
Finished goods	**3,146,702**	2,240,906	-	-
	3,146,702	2,240,906	-	-

The carrying value of inventories are not higher than their realisable value. The cost of inventories charged to cost of sales through profit or loss during the year was €1,378,486 (2023: €1,688,987).

13. Trade and other receivables

	Group		Company	
	2024	2023	2024	2023
	€	€	€	€
Amounts falling due within one year:				
Trade receivables	**3,305,002**	2,524,369	-	-
Prepaid expenses and other current assets	**1,541,854**	1,723,146	**298,898**	421,031
Research and development tax credit	**444,440**	1,460,531	**-**	-
Amounts due from group companies[1]	**-**	-	**31,033,550**	21,685,612
Loan to group companies[2]			**23,097,494**	-
Amount due from Oneview Limited[3]	**-**	-	**500,399**	500,399
VAT recoverable	**-**	-	**-**	8,501
	5,291,296	5,708,046	**54,930,341**	22,615,543
Amounts falling due after more than one year:				
Research and development tax credit[4]	**892,525**	461,061	**-**	-
Loan to group companies[2]	**-**	-	**-**	20,354,066
	6,183,821	6,169,107	**54,930,341**	42,969,609

1. Amounts due from group companies are interest free and repayable on demand.
2. The loan to the Oneview Healthcare INC bears interest at the US risk free rate plus a margin. This loan is repayable in 2025.
3. Enterprise Ireland acquired convertible shares in Oneview Ltd in 2009 and 2011. These shares had a right to an interest coupon and other conversion features. On 19 December 2013, Oneview Healthcare plc, acquired these shares from Enterprise Ireland. On the same date, Oneview Healthcare plc waived all rights to interest and convertible features. These shares are redeemable. This loan is payable on demand and is not incurring any interest.
4. €444,440 was received in January 2025 from the Irish Revenue Commissioners for prior year R&D Tax Credits (2023: €952,319)

The fair value of trade receivables approximates to the values shown above. The maximum exposure to credit risk at the reporting date is the carrying value of each class of receivable mentioned above.

Notes to the Consolidated and Company Financial Statements (continued)

13. Trade and other receivables (continued)

Company only – Amounts due from Group Companies

	Total €
Cost	
At 1 January 2023	**89,946,762**
Advances to subsidiary undertakings and other movements	**6,749,811**
At 31 December 2023	**96,696,573**
At 1 January 2024	**96,696,573**
Advances to subsidiary undertakings and other movements	**9,347,938**
At 31 December 2024	**106,044,511**
Provision for impairment	
At 1 January 2023	**75,010,961**
Increase in provision	**-**
At 31 December 2023	**75,010,961**
At 1 January 2024	**75,010,961**
Increase in provision	**-**
At 31 December 2024	**75,010,961**
Carrying amount	
At 1 January 2023	14,935,801
At 31 December 2023	21,685,612
At 31 December 2024	**31,033,550**

Provision for impairment

Exposures are segmented by credit risk. An ECL rate is calculated for each risk grade based on the likely ability of the subsidiary undertaking to repay the advance. As there was an indicator of a significant increase in credit risk as a result of negative cash flows and net liabilities in certain subsidiary undertakings in previous years, the Company has provided for impairment losses. The carrying value of the receivables net of impairment reflects management's estimate of the net present value of future cashflows.

The Company assessed the recoverability of the balances due from its subsidiary undertakings at 31 December 2024 and determined that no impairment charge was required (2023: €Nil).

13. Trade and other receivables (continued)

The Group does not hold collateral as security. The aging analysis of past due trade receivables is set out below:

	Less than 30 days	Between 31-60 days	Between 61-90 Days	More than 90 days	Credit Impaired	Total
	€	€	€	€	€	€
As at December 2024	**2,102,679**	**760,185**	**317,567**	**124,571**	**-**	**3,305,002**
As at December 2023	497,167	1,970,593	-	56,609	-	2,524,369

The Group's clients are primarily state controlled public hospitals in their relevant jurisdictions and have strong credit ratings. Accordingly, any expected credit loss is not material. As at 31 December 2024, a significant portion of the trade receivables related to a limited number of clients as follows: Client A 46% (2023: 43%), Client B 14% (2023: 19%) and Client C 9% (2023: 11%).

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

	2024	2023
	€	€
US Dollar	**3,036,310**	1,692,658
Australian Dollar	**93,328**	65,596
AED	**-**	4,187
Euro	**163,396**	484,353
Thai Baht	**11,968**	277,575
	3,305,002	2,524,369

14. Trade and other payables (current)

	Group		Company	
	2024	2023	2024	2023
	€	€	€	€
Trade payables	**1,318,858**	1,270,907	**226,908**	44,937
Payroll related taxes	**684,794**	2,769,607	**76,825**	493,977
Superannuation	**68,891**	68,368	**-**	-
Other payables and accruals	**2,423,502**	2,404,490	**195,209**	233,728
VAT payable	**127,871**	77,882	**-**	-
Deferred income	**4,997,864**	4,849,639	**-**	-
R&D tax credit – deferred grant income	**243,895**	129,318	**-**	-
Amounts due to group companies	**-**	-	**1,710,867**	832,804
	9,865,675	11,570,211	**2,209,809**	1,605,446

Notes to the Consolidated and Company Financial Statements (continued)

15. Trade and other payables (non-current)

	Group		Company	
	2024	2023	2024	2023
	€	€	€	€
Other payables and accruals	**182,019**	247,225	**-**	-
Payroll related taxes	**1,486,113**	-	**235,853**	-
	1,668,132	247,225	**235,853**	-

Included within payroll related taxes due at 31 December 2024 is €1,931,949 (2023: €2,552,194) relating to the Irish Revenue Commissioner 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. €445,386 of the outstanding balance is due within one year and presented as a current liability, with the balance of €1,486,113 due after more than one year and presented as a non-current liability. At 31 December 2023, the full outstanding balance of €2,552,194 was deemed due within one year and presented as a current liability.

16. Deferred income (non-current)

	Group		Company	
	2024	2023	2024	2023
	€	€	€	€
Deferred income	**20,294**	12,058	**-**	-

17. Lease liabilities

	Group		Company	
	2024	2023	2024	2023
	€	€	€	€
Current	**252,695**	152,866	**-**	-
Non-current	**897,540**	782,456	**-**	-
	1,150,235	935,322	**-**	-

18. Share-based payments

At 31 December 2024, the Group had the following share based payment arrangements:

(a) Employee Share Option Scheme

In July 2013, the Group 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:

Options granted on or after October 2016 have a vesting period of 25% in after one year and 6.25% per quarter thereafter. 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.

	Number of options 2024	Weighted average exercise price 2024	Number of options 2023	Weighted average exercise price 2023
Outstanding at 1 January	**1,203,500**	**€0.091**	1,493,000	€0.199
Forfeited during the year	**(112,350)**	**€0.140**	(289,500)	€0.646
Exercised during the year	**-**	**-**	-	-
Granted during the year	**-**	**-**	-	-
Outstanding at 31 December	**1,091,150**	**€0.142**	1,203,500	€0.091
Exercisable at 31 December	**1,091,150**	**€0.142**	416,372	€0.140

The options outstanding at 31 December 2024 had an exercise price in the range of €0.001 to €0.17 (2023: €0.001 to €0.17).

Operating loss for the year ended 31 December 2024 is stated after charging €Nil in respect of the Employee Share Option Program (2023: €1,753) non-cash stock compensation expense.

(b) Restricted Stock Share Unit Plan (RSU)

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

Pursuant to the scheme, the Remuneration and Nominations Committee of the Company's board of directors may make an award under the plan to certain directors, non-executive directors, consultants, senior executives and employees. The purpose of the Plan is to attract, retain, and motivate directors and employees of Oneview Healthcare plc, its subsidiaries and affiliates, to provide for competitive compensation opportunities, to encourage long term service, to recognize 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.

The 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 achievement of performance conditions which are set periodically by the Remuneration and Nominations Committee. All awards to executive directors and non-executive directors are subject to shareholder approval annually at the Annual General Meeting.

	Number of instruments 2024	2023
Balance at start of year	34,521,145	30,573,415
Granted	25,256,334	15,038,629
Vested	(9,626,861)	(7,684,865)
Forfeited	(19,233,239)	(3,406,034)
Balance at end of year	**30,917,379**	**34,521,145**

Notes to the Consolidated and Company Financial Statements (continued)

18. Share-based payments (continued)

As at 31 December 2024, 30,917,379 RSU's were outstanding with a vesting term and performance conditions as follows:

Recipients	Number of instruments	Vesting Term	Vesting conditions
Non-Executive Directors	3,876,629	1 - 3 Years	Continued board appointment
Executive Directors/employees	27,040,750	3 Years	Recurring revenue targets/personal milestones/continued employment
	30,917,379		

Operating loss for the year ended 31 December 2024, is stated after charging €1,959,125 in respect of the Restricted Stock Share Unit plan (2023: €2,366,595) for non-cash stock compensation expense. The 19.2 million forfeited RSUs includes awards with performance conditions linked to the audited consolidated financial statements for the year ended 31 December 2024 which the Remuneration Committee has determined have not been achieved.

19. Share capital and other reserves — Group and Company

Authorised Share Capital	2024	2023
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

19. Share capital and other reserves – Group and Company (continued)

Issued share capital Ordinary Shares	No of ordinary Shares	Par value of units	Share capital €	Share premium €	Total €
Balance at 1 January 2023	**534,990,444**	**€0.001**	**534,990**	**120,369,325**	**120,904,315**
Share issue – 2 Mar 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 at 31 December 2023	**671,482,227**	**€ 0.001**	**671,482**	**134,082,384**	**134,753,866**
Share issue – 4 Mar 2024	1,422,000	€0.001	1,422	-	1,422
Share issue – 13 Mar 2024	1,308,334	€0.001	1,308	-	1,308
Share issue – 22 Apr 2024	2,154,830	€0.001	2,155	-	2,155
Share issue – 15 May 2024	695,998	€0.001	696	-	696
Share issue – 2 Jul 2024	127,863	€0.001	128	-	128
Share issue – 4 Sept 2024	345,336	€0.001	345	-	345
Share issue – 20 Sept 2024	625,001	€0.001	625	-	625
Share issue – 25 Sept 2024	683,333	€0.001	683	-	683
Share issue – 21 Nov 2024	68,965,518	€0.001	68,967	11,501,107	11,570,074
Share issue – 3 Dec 2024	2,264,166	€0.001	2,264	-	2,264
Share issue – 13 Dec 2024	10,420,194	€0.001	10,420	1,735,422	1,745,842
Balance at 31 December 2024	**760,494,800**	**€ 0.001**	**760,495**	**147,318,913**	**148,079,408**

9,626,861 ordinary shares were issued during the year, in respect of 9,626,861 restricted share unit awards which vested during the year and were issued at a price of €0.001 per share.

On 13 November 2024, the Company announced to the ASX that it had successfully conducted a placement ("Placement") to raise A$20 million (equivalent to approximately €12 million), before costs, through the issue of 68,965,518 CHESS depository interests ("CDIs") over new fully paid ordinary shares, to institutional and sophisticated investors at a price per share of A$0.29.

On the same date, the Company also announced its intention to raise up to A$2 million (equivalent to approximately €1.2 million) by way of a conditional security purchase plan ("SPP"). On 13 December 2024, the Company announced that it had received valid applications for A$4.1 million worth of New CDIs under the SPP and that the Plan was oversubscribed by A$2.1 million. The Board of Directors exercised its discretion under the terms of the SPP and scaled back applications by 26%. A$3 million worth of New CDIs under the SPP (10,420,194 CDIs) were issued at an issue price of A$0.29 per share.

Notes to the Consolidated and Company Financial Statements (continued)

19. Share capital and other reserves – Group and Company (continued)

The total funds raised from the Placement and the SPP are to be used to strengthen the balance sheet as deployment of the direct pipeline of contracted beds continues and as sales execution in the United States and Canada under the extended and expanded Baxter partnership ramps up. The proceeds will also fund the Company's critical growth initiatives related to its AI strategy and internal configuration tooling to enable more efficient deployment at scale.

The Company incurred costs of €627,782 associated with the raising of equity share capital funds during 2024, and which have been recorded against share premium.

In the prior year, the Company conducted a placement and raised A$20 million (approximately €12.2 million), before costs, through the issue of 111,111,111 CDIs over new fully paid ordinary shares, to new and existing institutional investors at a price per share of A$0.18. The Company also raised A$2.8 million (approximately €1.7 million), before costs, under a SPP, issuing 15,612,474 CDIs at an issue price of A$0.18 per share. The Company incurred costs of €548,527 associated with the raising of equity share capital funds during the prior year.

In the prior year the Company entered into an investor awareness agreement with StocksDigital. The StocksDigital Agreement is for a period of 18 months commencing 20 November 2023, for which the Company allotted 2,083,333 CDIs over fully paid shares in the Company to StocksDigital in lieu of the payment of A$375,000 (€228,000) for agreed services to be provided by StocksDigital.

7,684,865 ordinary shares were issued during the prior year, in respect of 7,684,865 restricted share unit awards which vested during the year 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 Oneview Healthcare plc. At 31 December 2024, the Group held 2,585,560 of the Company's shares.

Undenominated capital
Ordinary shares repurchased by the company are cancelled or held as treasury shares and the nominal value of the shares is transferred to an undenominated capital reserve fund within equity.

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, OHP was incorporated for the purpose of implementing a holding company structure. This resulted in a group re-organisation 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 of its net assets on the date of the reorganisation.

20. Capital and other commitments – Group and Company

There are no capital commitments at the current or prior year end.

21. Leases

Leases as lessee (IFRS 16)
The Group leases offices. The leases typically run for a period of 2-7 years, with an option to renew certain leases after that date.

The Group also leases offices on a short term basis for a period of no longer than 12 months. These leases are short term and, as permitted by IFRS 16, the group has elected not to recognise right-of-use assets and lease liabilities for these leases.

Information about leases for which the Group is a lessee is presented below.

(i) Right-of-use assets
Right-of-use assets related to leased properties that do not meet the definition of investment property are presented as property, plant and equipment.

Land and Buildings	2024 €	2023 €
At start of year	**823,978**	437,900
Additions to right-of-use assets	**393,680**	646,089
Modification of right-of-use assets	**-**	-
Depreciation of right-of-use assets	**(265,667)**	(245,593)
Foreign currency translation differences	**5,254**	(14,418)
At end of year	**957,245**	823,978

Additions to right of use assets in 2024 is comprised of a lease to 1 office premise. Additions to right of use assets in the prior year are comprised of leases to 3 office premises.

(ii) Amounts recognised in profit or loss:

Leases under IFRS 16	2024 €	2023 €
Interest on lease liabilities	**129,773**	90,012
Expenses relating to short term leases	**3,662**	39,395

(iii) Amounts recognised in Consolidated Statement of Cashflows
Right-of-use assets related to leased properties that do not meet the definition of investment property are presented as property, plant and equipment.

Leases under IFRS 16	2024 €	2023 €
Lease interest payments	**129,773**	90,012
Lease liability payments	**178,767**	253,778
Total cash outflows for leases	**308,540**	343,790

Notes to the Consolidated and Company Financial Statements (continued)

22. Reconciliation of net cash used in operating activities

Consolidated	2024 €	2023 €
Loss for the year after income tax	**(10,836,287)**	(8,934,571)
Non-cash items		
Depreciation	**371,217**	309,554
Amortisation of software and development costs	**176,589**	176,424
Research and development credit, net	**691,505**	(623,631)
Taxation	**63,556**	49,735
Net finance costs	**18,700**	197,537
Share based payment expense	**1,959,125**	2,368,348
Foreign exchange (gain)/loss	**(605,056)**	314,247
Changes in assets and liabilities		
Increase in inventories	**(905,796)**	(1,013,215)
Increase in trade and other receivables	**(599,343)**	(1,533,576)
Increase in contract assets	**(512,380)**	(190,871)
Increase in deferred income	**156,461**	1,607,216
(Decrease)/increase in trade and other payables	**(333,657)**	181,389
Cash used in operating activities	**(10,355,366)**	(7,091,414)
Finance charges paid	**(150,408)**	(127,455)
Interest received	**131,708**	5,254
Income tax paid	**(91,000)**	(50,173)
Net cash used in operating activities	**(10,465,066)**	(7,263,788)

22. Reconciliation of net cash used in operating activities (continued)

Reconciliation of movement of liabilities to cash flows arising from financing activities

	Total
	€
At 1 January 2023	**543,011**
Additions to lease liabilities	**646,089**
Repayment of lease liabilities	**(253,778)**
At 1 January 2024	**935,322**
Additions to lease liabilities	**393,680**
Repayment of lease liabilities	**(178,767)**
At 31 December 2024	**1,150,235**

23. Financial instruments

In terms of financial risks, the Group has exposure to credit risk, liquidity risk and foreign currency risk. This note presents information about the Group's exposure to each of the above risks together with the Group's objectives, policies and processes for measuring and managing those risks.

The board of directors has overall responsibility for the establishment and oversight of the Group's risk management framework. The Group's risk management policies are established to identify and analyse the risks faced by the Group, to set appropriate risk limits and controls and to monitor risks and adherence to the limits. Risk management systems and policies are reviewed regularly as the Group expands its activities and resource base to take account of changing conditions.

Credit risk
The Group's and Company's exposure to significant credit risk relates to cash on deposit and trade receivables (note 13). The Group and Company maintained its cash balances with its principal financial institution throughout the periods covered by this financial information.

The Group held cash and cash equivalents of €13.8 million at 31 December 2024 (2023: €11.5 million). The Company held cash and cash equivalents of €11.7 million at 31 December 2024 (2023: €7.2 million). The cash and cash equivalents are held with bank and financial institution counterparties, which are AA- based on Moody's rating agency ratings.

Expected credit loss assessment for clients
The Group and Company allocate each exposure to a credit risk grade based on data that is determined to be predictive of the risk of loss (including but not limited to external ratings, audited financial statements, management accounts and cash flow projections and available press information about clients) and applying experienced credit judgment. Credit risk grades are defined using qualitative and quantitative factors that are indicative of the risk of default and are aligned to external credit rating definitions from credit rating agencies.

Exposures within each credit risk grade are segmented by geographic region and industry classification and an ECL rate is calculated for each segment based on delinquency status and actual credit loss experience over the past seven years.

The Group's clients are primarily state controlled public hospitals in their relevant jurisdictions and have strong credit ratings. Accordingly, any expected credit loss is not material.

Notes to the Consolidated and Company Financial Statements (continued)

23. Financial instruments (continued)

Liquidity risk
The principal operating cash requirements of the Group include payment of salaries, suppliers, office rents and travel expenditures. The Group primarily finances its operations and growth through the issuance of ordinary shares and receipts from clients.

The Group's primary objectives in managing its liquid and capital resources are as follows:

- to maintain adequate resources to fund its continued operations;
- to ensure availability of sufficient resources to sustain future development and growth of the business;
- to maintain sufficient resources to mitigate risks and unforeseen events which may arise.

The Group manages risks associated with liquid and capital resources through ongoing monitoring of actual and forecast cash balances and by reviewing the existing and future cash requirements of the business. The following table sets out details of the maturity of the Group's financial liabilities into the relevant maturity groupings based on the remaining period from the financial year end date to contractual maturity date:

Group
Year ended 31 December 2024

	Carrying amount €	Contractual cashflows €	6 months or less €	6-12 months €	1-2 years €	2-5 Years €	More than 5 years €
Trade and other payables	**(3,924,379)**	**(3,924,379)**	**(3,720,703)**	**(34,095)**	**(61,991)**	**(107,590)**	**-**
Lease liabilities	**(1,150,235)**	**(1,543,107)**	**(185,601)**	**(173,287)**	**(291,403)**	**(561,358)**	**(331,458)**
Payroll related taxes	**(2,170,907)**	**(2,170,907)**	**(461,876)**	**(222,917)**	**(445,834)**	**(1,040,280)**	**-**

Year ended 31 December 2023

	Carrying amount €	Contractual cashflows €	6 months or less €	6-12 months €	1-2 years €	2-5 Years €	More than 5 years €
Trade and other payables	(3,922,622)	(3,922,622)	(3,812,724)	(38,996)	(70,902)	-	-
Lease liabilities	(953,322)	(1,357,034)	(117,881)	(122,958)	(252,950)	(424,287)	(438,958)
Payroll related taxes	(2,769,607)	(2,769,607)	(2,769,607)	-	-	-	-

Company
Year ended 31 December 2024

	Carrying amount €	Contractual cashflows €	6 months or less €	6-12 months €	1-2 years €	2-5 Years €	More than 5 years €
Trade and other payables	**(422,117)**	**(422,117)**	**(422,117)**	**-**	**-**	**-**	**-**
Payroll related taxes	**(312,678)**	**(312,678)**	**(41,447)**	**(35,378)**	**(70,756)**	**(165,097)**	**-**

23. Financial instruments (continued)

Year ended 31 December 2023

	Carrying amount	Contractual cashflows	6 months or less	6-12 months	1-2 years	2-5 Years	More than 5 years
	€	€	€	€	€	€	€
Trade and other payables	(278,665)	(278,665)	(278,665)	-	-	-	-
Payroll related taxes	(493,977)	(493,977)	-	(493,977)	-	-	-

Currency risk

Group

Exposure to currency risk

The table below shows the Group's currency exposure. The Group is exposed to currency risk to the extent that there is a mismatch between the currencies in which sales and purchases are denominated and the respective functional currencies of Group companies. The functional currencies of Group companies are primarily euro, US dollars and Australian dollars.

The following table sets out the Group's currency risk in relation to financial assets and liabilities at 31 December 2024. Euro balances are excluded from the below table:

	U.S. Dollar	Australian Dollar	AED	Thai Baht	GBP
	2024	2024	2024	2024	2024
	€	€	€	€	€
Cash and cash equivalents	457,086	11,053,684	41,078	266,042	64,491
Trade receivables	3,036,310	93,328	-	11,968	-
Trade and other payables	(490,266)	(3,297)	-	(6,862)	(110,485)
Total currency risk	**3,003,130**	**11,143,715**	**41,078**	**271,148**	**(45,994)**

Foreign exchange gains and losses recognised on the above balances are recorded in "finance (charges)/income". The total foreign exchange gain reported during the year ending 31 December 2024 amounted to €605,056 (2023: loss of €314,247).

The following table sets out the Group's currency risk in relation to financial assets and liabilities at 31 December 2023. Euro balances are excluded from the below table:

	U.S. Dollar	Australian Dollar	AED	Thai Baht	GBP
	2023	2023	2023	2023	2023
	€	€	€	€	€
Cash and cash equivalents	2,134,078	1,654,911	52,010	219,686	18,176
Trade receivables	1,692,657	65,596	4,187	277,575	-
Trade and other payables	(220,731)	(531,446)	(545,129)	(20,635)	(9,396)
Total currency risk	**3,606,004**	**1,189,061**	**(488,932)**	**476,626**	**8,780**

Notes to the Consolidated and Company Financial Statements (continued)

23. Financial instruments (continued)

Company
The following table sets out the Company's transaction risk in relation to financial assets and liabilities at 31 December 2024. Euro balances are excluded from the below table:

	U.S. Dollar 2024 €	Australian Dollar 2024 €	Pound Sterling 2024 €
Cash and cash equivalents	30,735	10,422,919	2,778
Loan to Group company	23,097,494	-	-
Trade and other payables	-	(71,704)	(110,485)
Total currency risk	**23,128,229**	**10,351,215**	**(107,707)**

The following table sets out the Company's currency risk in relation to financial assets and liabilities at 31 December 2023. Euro balances are excluded from the below table:

	U.S. Dollar 2023 €	Australian Dollar 2023 €	Pound Sterling 2023 €
Cash and cash equivalents	74,129	208,755	1,644
Loan to Group company	20,354,066	-	-
Trade and other payables	6,180	22,780	-
Total currency risk	**20,434,375**	**231,535**	**1,644**

The following significant exchange rates applied during the year:

	Average Rate		Closing Rate	
	2024	2023	2024	2023
euro 1: US$	**1.08628**	1.0797	**1.03890**	1.10500
euro 1: A$	**1.63954**	1.6300	**1.67720**	1.62630
euro 1: THB	**38.24825**	37.6231	**35.67600**	37.97300
euro 1: AED	**3.98526**	3.9648	**3.82517**	4.05283

Foreign currency sensitivity analysis
A 10% weakening of the euro against the above currencies at year end would decrease the Group's reported loss for the year and increase the Group's reported equity by approximately €272,000 (2023: €213,000).

A 10% appreciation of the euro against the above currencies at year end would increase the Group's reported loss for the year and decrease the Group's reported equity by approximately €223,000 (2023: €175,000).

23. Financial instruments (continued)

Fair values of financial assets and liabilities
Group
The fair values of financial assets and liabilities by class and category, together with their carrying amounts shown in the statement of financial position, are as follows:

	31 December 2024		31 December 2023	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
	€	€	€	€
Financial assets – amortised cost				
Cash and cash equivalents	**13,832,666**	**13,832,666**	11,548,825	11,548,825
Trade and other receivables	**3,305,002**	**3,305,002**	2,524,369	2,524,369
	17,137,668	**17,137,668**	14,073,194	14,073,194
Financial liabilities				
Trade and other payables	**(3,924,379)**	**(3,924,379)**	(3,922,622)	(3,922,622)
Payroll related taxes	**(2,170,907)**	**(2,055,090)**	(2,769,607)	(2,769,607)

For cash and cash equivalents, the nominal amount is deemed to reflect fair value. For receivables and payables, the carrying value is deemed to reflect fair value, where appropriate.

Company

	31 December 2024		31 December 2023	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
	€	€	€	€
Financial assets – amortised cost				
Cash and cash equivalents	**11,692,107**	**11,692,107**	7,255,619	7,255,619
Loan to Group company	**23,097,494**	**23,097,494**	20,434,375	20,434,375
	34,789,601	**34,789,601**	27,689,994	27,689,994

	31 December 2024		31 December 2023	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
	€	€	€	€
Financial liabilities				
Trade and other payables	**(422,117)**	**(422,117)**	(278,665)	(278,665)
Payroll related taxes	**(312,678)**	**(294,221)**	(493,977)	(493,977)
	(734,795)	**(716,338)**	(772,642)	(772,642)

For cash, cash equivalents and payables, the carrying value is deemed to reflect fair value, where appropriate. For amounts due from/due to subsidiaries, the carrying value is deemed to be fair value as the amounts are repayable on demand. For amounts due from Oneview Limited the carrying value is deemed to be fair value as the loans are repayable on demand at year end, or shortly thereafter. The loan to Group company has a maturity date of April 2025, however, as the loan was issued in December 2016 and rolled over in 2018 and 2021, the fair value has been deemed to be the same as the carrying amount.

Notes to the Consolidated and Company Financial Statements (continued)

24. Related party transactions

The Company considers directors, the COO, the CPO and group undertakings as set out in note 11 as being related parties. Transactions with directors are disclosed in the table below. The current directors are as set out on page 24. The directors held the following interests at:

Name	Name of company	Interest at 31 December 2024* Number of instruments	Interest at 31 December 2023* Number of instruments
Joe Rooney	Oneview Healthcare PLC		
	Ordinary shares €0.001	3,849,126	3,849,126
	Restricted Stock Units	705,208	470,833
Nashina Asaria	Oneview Healthcare PLC		
	Ordinary shares €0.001	577,984	249,248
	Restricted Stock Units	364,583	874,999
Mark Cullen	Oneview Healthcare PLC		
	Ordinary shares €0.001	11,587,286	11,837,286**
	Restricted Stock Units	1,416,440	1,182,065
James Fitter	Oneview Healthcare PLC		
	Ordinary shares €0.001	14,933,090	14,933,090
	Restricted Stock Units	14,600,000	18,000,000
Barbara Nelson	Oneview Healthcare PLC		
	Ordinary shares €0.001	248,275	-
	Restricted Stock Units	1,390,398	1,077,898
Darragh Lyons	Oneview Healthcare PLC		
	Ordinary shares €0.001	788,604	-
	Restricted Stock Units	3,900,000	-
John Paul Howe	Oneview Healthcare PLC		
	Ordinary shares €0.001	641,943	782,860
	Restricted Stock Units	180,000	800,000
Niall O'Neill	Oneview Healthcare PLC		
	Ordinary shares €0.001	905,204	977,620
	Restricted Stock Units	280,000	1,133,333

** beneficiary of a trust which holds these securities

* or date of appointment/resignation

24. Related party transactions (continued)

The interests of directors include the interests held by the parents or children of directors in accordance with the requirements of the Australian Corporations Act ("ASX"). The table below reconciles those interests back to the Irish Companies Act requirement disclosure:

	31 December 2024		31 December 2023	
	ASX	Irish	ASX	Irish
James Fitter	29,533,090	29,573,541	32,933,090	32,973,541

In accordance with the Articles of Association at least one third of the directors are required to retire annually by rotation. Joe Rooney and Nashina Asaria retired by rotation and were re-elected at the Company's Annual General Meeting on 30th October 2024.

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

The Company has availed of the exemption available in IAS 24 Related Party Disclosures from the requirement to disclose details of transactions with related party undertakings where those parties are 100 per cent members of the Group.

25. Auditor's remuneration

	Year ended 31 December 2024			Year ended 31 December 2023		
	Group Auditor	Affiliated Firms	Total	Group Auditor	Affiliated Firms	Total
	€	€	€	€	€	€
Audit fees	**120,000**	**17,457**	**137,457**	115,000	8,373	123,373
Tax fees	**20,000**	**54,574**	**74,574**	10,000	49,071	59,071
Other non — audit assurance services	**5,000**	**-**	**5,000**	2,000	-	2,000
	145,000	**72,031**	**217,031**	127,000	57,444	184,444

Audit fees for the Company for the year are included in the amount above and are set at €10,000 (2023: €10,000).

26. Subsequent events

There were no subsequent events after the reporting date that would require disclosure or adjustment to the financial statements.

Notes to the Consolidated and Company Financial Statements (continued)

27. Subsidiaries of the Company

As at 31 December 2024, the company had the following subsidiary undertakings:

Name	Registered office	Nature of business	Proportion held by group 2024	2023
Oneview Limited	Avoca Court, Temple Road Blackrock, Dublin	Software development, distribution and implementation	100%	100%
Oneview KSA Limited	Avoca Court, Temple Road Blackrock, Dublin	Dormant	100%	100%
Oneview Healthcare Inc	444 North Michigan Ave Suite 3310 Chicago IL 60611 USA	Software distribution and implementation	100%	100%
Oneview Assisted Living Inc	444 North Michigan Ave Suite 3310 Chicago IL 60611 USA	Software distribution and implementation	100%	100%
Oneview Middle East DMCC	Unit No: AG-PF-38 AG Tower Plot No: JLT-PH1-I1A Jumeirah Lakes Towers	Software distribution and implementation	100%	100%
Oneview Healthcare PTY Limited	Level 7 176 Wellington Parade East Melbourne VIC 3002	Software distribution and implementation	100%	100%
Oneview Assisted Living PTY Limited	Level 7 176 Wellington Parade East Melbourne VIC 3002	Software distribution and implementation	100%	100%
Oneview Healthcare Company Limited	Empire Tower, 47th Floor 1 South Sathorn Road Bangkok 10120, Thailand	Software distribution and implementation	100%	100%

28. Approval of financial statements

The financial statements were approved by the Board on 5 March 2025.

Additional ASX Information

Shareholder Information

As of 3 March 2025, the issued share capital of Oneview Healthcare PLC consists of 760,494,800 ordinary shares of €0.001 each held by 2,928 security holders. These shares are held by CHESS Depositary Nominees Pty Ltd (CDN), quoted on the ASX in the form of CHESS Depositary Interests (CDIs) and held by 2,928 CDI holders. The top 20 security holders held 600,370,755 CDIs comprising 79% of the issued capital. The Company's ASX issuer code is ONE.

At a general meeting of the Company, every holder of CDIs is entitled to vote in person or by proxy or attorney, or in the case of a body corporate, its duly authorised representative, and on a poll every person present in person or by proxy or attorney or duly authorise representative has one vote for each CDI held by that person, except that in the case of partly paid CDIs the voting rights a CDI holder are pro rata to the proportion of the total issued price paid up (not credited) on the CDIs.

Distribution of CDI holdings

Range	No of holders	No of CDI's	% of issued capital
1 - 1,000	168	48,860	0.01
1,001 – 5,000	1,105	2,991,193	0.39
5,001 – 10,000	453	3,551,777	0.47
10,001 – 100,000	954	30,988,757	4.07
100,001 and above	248	722,914,213	95.06
Total	**2,928**	**760,494,800**	**100.00**

There were 353 shareholders, with a total of 283,315 shares, holding less than a marketable parcel under the ASX listing rules. The ASX listing rules define a marketable parcel of shares as "a parcel of not less than A$500".

Additional ASX Information
(continued)

Twenty largest holders of CDI securities

Rank	Holder	No of CDI's	% of issued capital
1	HSBC Custody Nominees (Australia) Limited	264,345,471	34.8
2	Citicorp Nominees Pty Limited	87,114,354	11.5
3	Bell Potter Nominees Ltd <BB Nominees A/C>	76,343,770	10.0
4	HSBC Custody Nominees (Australia) Limited - GSI EDA	20,628,588	2.7
5	HSBC Custody Nominees (Australia) Limited - A/C 2	18,737,914	2.5
6	UBS Nominees Pty Ltd	15,990,006	2.1
7	James Fitter	14,933,090	2.0
8	BNP Paribas Noms Pty Ltd	14,785,849	1.9
9	Longbridge Nominees Pty Limited <Longbridge A/C>	13,697,318	1.8
10	Manderrah Pty Limited	12,236,435	1.6
11	HSBC Custody Nominees (Australia) Limited	9,088,333	1.2
12	BNP Paribas Noms Pty Ltd <Global Markets>	7,652,368	1.0
13	Top 4 Pty Ltd <The Foundation Inv S/F A/C>	7,386,207	1.0
14	Barana Capital Pty Limited <Shand Family A/C>	6,802,956	0.9
15	J P Morgan Nominees Australia Pty Limited	5,828,363	0.8
16	AJA Investments Pty Ltd <The Oliver Amelia Prop A/C>	5,632,107	0.7
17	Mark McCloskey	5,479,868	0.7
18	Berne No 132 Nominees Pty Ltd <W 1253672 A/C>	5,161,111	0.7
19	Walling Pty Ltd <CJ Howard Super Fund A/C>	4,315,849	0.6
20	OV No.1 Pty Ltd <The OV A/C>	4,210,798	0.6
	Top 20 holders of CDIs	**600,370,755**	**79%**
	Total remaining holders	**160,124,045**	**21%**
	Total CDIs on issue	**760,494,800**	**100%**

Excludes disclosure of the interests held by parents and children of directors in accordance with the requirements of the Australian Corporations Act. Refer to Note 24 of the Financial Statements.

Substantial shareholders

As of 3 March 2025, there were 2 shareholders who held a substantial shareholding within the meaning of the Corporations Act. A person has a substantial holding if the total votes they or their associates have relevant interests in is 5% or more of the total number of votes.

Range	No of CDI's	% of issued capital	Last date of ASX notification
James William Vicars	238,853,421	35.4%	28th Aug 2024
FIL Investment Management (Hong Kong) Limited/FIL Investments International	62,642,075	8.4%	24th Nov 2024

On-market buyback

The Company is not currently conducting an on-market buyback.

Securities purchase on-market

No securities were purchased on-market in the period from 1 January 2024 under or for the purpose of an employee incentive scheme or to satisfy the entitlements of holders of options or other rights to acquire securities granted under an employee incentive scheme.

Shareholder information

The name of the Company Secretary is Toni Pettit. The address of the registered office is in Ireland at 2nd Floor, Avoca Court, Temple Road, Blackrock, Co Dublin, Ireland. Our principal business address in Australia is Level 7, 176 Wellington Parade, East Melbourne, VIC 3002, Australia. The Company is listed on the Australian Securities Exchange. Registers of securities are held by Computershare Investor Services Pty Ltd, Level 4, 60 Carrington Street, Sydney, NSW 2000, Australia. Their local call number is 1300 850 505 with international call number being +61 3 9415 4000.

Corporate Information

Directors
Barbara Nelson (Chair)
Nashina Asaria
Mark Cullen
James Fitter (CEO)
Darragh Lyons (CFO)
Joe Rooney

Company Secretary
Toni Pettit

Irish Company Registration Number
513842

Australian Registered Body Number (ARBN)
610 611 768

Registered Offices
2nd Floor
Avoca Court, Temple Road
Blackrock
Co. Dublin
A94 R7W3 Ireland

Level 7
176 Wellington Parade
East Melbourne
VIC 3002
Australia

Website
http://www.oneviewhealthcare.com

Share Identifiers
Ticker: ONE
ISIN: AU000000ONE9

Share Registrar
Computershare Investor Services Pty Limited
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+61 02 8877 3000

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N Wall Quay
International Financial Services Centre
Dublin 1, D01 C4E0, Ireland

Clayton Utz
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Sydney, NSW, Australia

Auditor
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St Stephen's Green
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