



Unifying the care experience.

Appendix 4C



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ASX Release

Appendix 4C – Q4 2020 Quarterly Cash Flow Report

27th January 2021 – Sydney, Australia – Oneview Healthcare PLC (ASX:ONE) a global healthcare technology company today released its Appendix 4C – Quarterly Cashflow report for the quarter ending 31st December 2020 (Q4 FY20).

Operational Highlights

- Live devices at the end of December were 9,259. There were an additional 2,555 beds contracted and not yet installed.
- A contract was signed with a new customer in North America, Children's Hospital & Medical Center, Omaha, for an initial 193 beds.
- Progress continued on the cloud migration project in the quarter, which is on track to provide a full SaaS platform and ISO 27001 certification by 31st March 2021. This is expected to shorten sales/implementation cycles and reduce total cost of ownership (TCO) for customers by approx. 30%.
- Although Covid-19 had delayed some customer installations and go-live dates due to travel restrictions and technical freezes in place, projects which were deferred due to the impact of Covid-19 have now recommenced.
- Covid-19 has demonstrated the need for new virtual models of care highlighting the importance of bedside technology and Oneview's value proposition. For example, an agreement was signed with an existing US customer to deploy the Caregility virtual care solution to a Covid-19 unit, to help decrease exposure and PPE use. Caregility is a Oneview partner that was recently rated the top performing telehealth platform for healthcare organisations by Klas Research.
- A partnership agreement was signed with BeyondTV to deliver an integrated BYOD solution in the US and Australia.
- A partnership memorandum of understanding was signed with Cloudbreak Health to deliver inpatient video remote interpreting services in the US.
- 1,400 WeTek Android IPTV set top boxes have been delivered to customers in Australia and the US in the quarter. Work has been completed on the specifications for the Android hybrid set top boxes, which will be legacy coaxial TV and IPTV compatible and are expected to unlock approximately 6,000 potential beds with existing customers. Orders have been placed for 3,000 of these hybrid set top boxes which are expected to be delivered in April 2021.
- Mark McCloskey resigned from the Board of Directors of Oneview Healthcare plc on 12th November 2020.
- Oneview has launched a legal claim in the Supreme Court of Victoria, Commercial Court against aged care operator Regis Aged Care Pty Ltd (a wholly owned subsidiary of Regis Healthcare Limited) for breach of the Collaboration Agreement between the two companies, seeking damages for loss of opportunity of A\$21.4 million or reliance loss in the alternative and for misleading and deceptive conduct.

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

Oneview Healthcare plc

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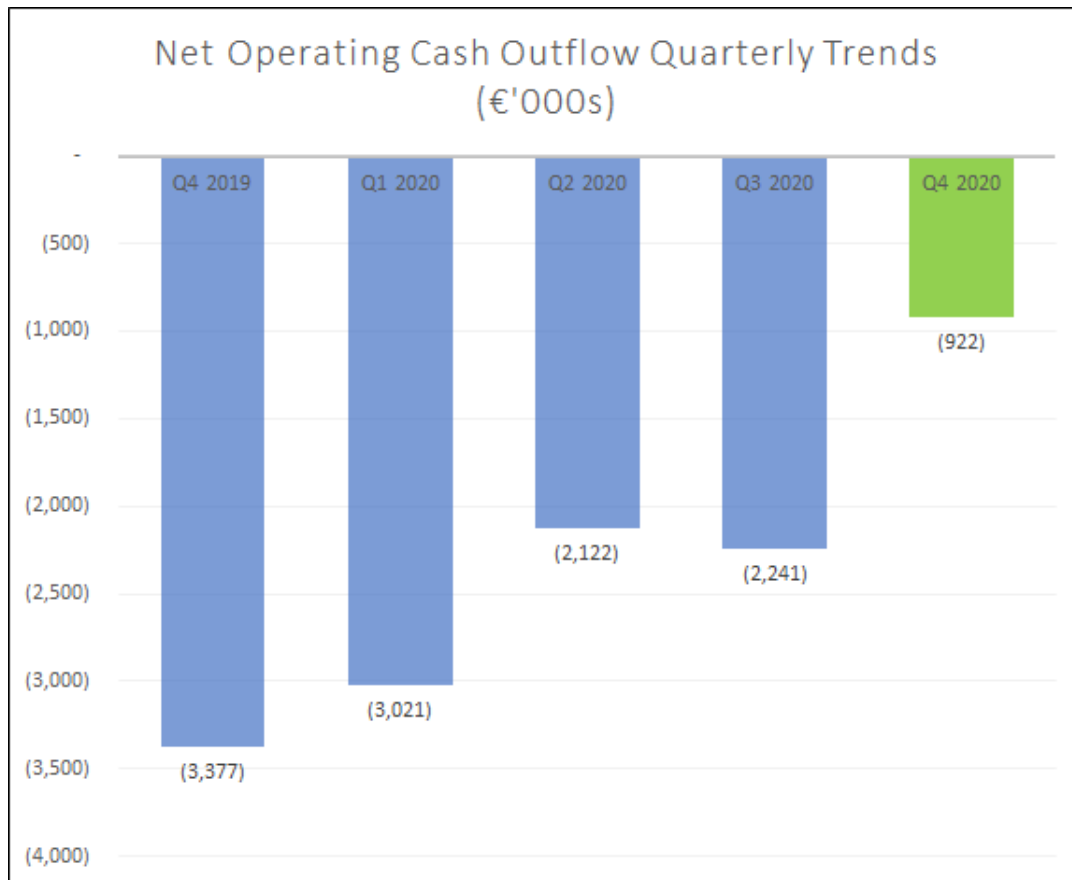
Irish Company Reg: 513842

ARBN 610 611 768

VAT Number 9853271T

Financial Highlights

Net operating cash outflows for the quarter were €0.92 million (vs. €3.4m in the pcp, an improvement of 73%).



Net operating cash outflows for the quarter included:

- Receipts from customers of €2.72 million, as forecasted (vs. €2.39 million in the pcp, an improvement of 14%)
- Higher than usual level of payments in respect of hardware costs (also reflected in higher than usual revenue in Q4) due to 2 large hardware contracts with an Australian hospital implemented in Q4 and up-front payments to WeTek for hybrid set top boxes.
- Payments for staff costs in the quarter were €2.05 million (down 46% vs. pcp), in line with forecasts, after the operational restructuring which took place in Q1 and a smaller operational reorganisation in Q4. Two months' impact of the salary sacrifice initiative for senior employees, which commenced on 1 November 2020, is also reflected in this reduction. FY salary sacrifice cash saving for 2021 forecast to be €330k.

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- Administration and corporate costs of €0.74 million (down 14% vs. pcp).
- The Company raised a total of €5.4m, excluding issue costs, from a share placement and entitlement offer in the quarter, which was strongly supported by both existing securityholders and new investors.
- Cash balances as at 31st December 2020 totalled €6.8 million.
- FY2021 Operating expenses are budgeted to be €10.4m, 24% lower than FY2020.
- Payments to related parties of the entity and their associates in the quarter were comprised of directors' fees totalling €483,000, which included retirement payments of €349,000 to a retiring director.

This announcement has been approved for release by the board of Oneview Healthcare plc.

About Oneview Healthcare plc

For healthcare systems who lead on exemplary care, Oneview Healthcare plc provides digital tools for patients, families and caregivers to improve the care experience. Unifying a facility's systems, content and services into one digital Care Experience Platform at the point of care, Oneview helps providers to measure and improve experience, optimize patient flow, deliver virtual care and enable patients and families with dedicated touch and TV devices. Oneview has partnered with leading healthcare systems in the US, Australia, the Middle East and Asia to unify the care experience, in 55 hospitals across 18 cities.

Enquiries: James Fitter, CEO, Oneview Healthcare
Website : www.oneviewhealthcare.com

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

Appendix 4C

Quarterly cashflow report for entities subject to Listing Rule 4.7B

Name of entity

Oneview Healthcare PLC

ABN

610 611 768

Quarter ended ("current quarter")

31st December 2020

Consolidated statement of cash flows		Current quarter €'000	Year to date (12 months) €'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	2,715	7,284
1.2	Payments for		
	(a) research and development	-	-
	(b) product manufacturing and operating costs	(1,136)	(2,423)
	(c) advertising and marketing	(27)	(216)
	(d) leased assets	-	-
	(e) staff costs	(2,050)	(9,276)
	(f) administration and corporate costs	(737)	(2,972)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	(3)	(15)
1.7	Government grants and tax incentives	67	1,204
1.8	Other – restructuring costs	(64)	(720)
	Other – director's retirement payments	(349)	(349)
	Other – repayment of loan by ex-director	252	252
	Other – working capital movements	410	(1,075)
1.9	Net cash from / (used in) operating activities	(922)	(8,306)

2.	Cash flows from investing activities		
2.1	Payments to acquire:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(14)	(47)
	(d) investments	-	-
	(e) intellectual property	-	(192)
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(14)	(239)

3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	5,373	5,373
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(245)	(245)
3.5	Proceeds from borrowings	-	387
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	5,128	5,515

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,661	10,263
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(922)	(8,306)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(14)	(239)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	5,128	5,515
4.5	Effect of movement in exchange rates on cash held	(49)	(429)
4.6	Cash and cash equivalents at end of period	6,804	6,804

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter €'000	Previous quarter €'000
5.1	Bank balances	6,804	2,661
5.2	Call deposits		
5.3	Bank overdrafts		
5.4	Other (provide details)		
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	6,804	2,661

6. Payments to related parties of the entity and their associates (directors)

6.1	Aggregate amount of payments to related parties and their associates included in item 1 (payments to directors)
6.2	Aggregate amount of payments to related parties and their associates included in item 2

**Current quarter
€'000**

483

-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments

7. Financing facilities

Note: the term "facility" includes all forms of financing arrangements available to the entity.

Add notes as necessary for an understanding of the sources of finance available to the entity.

- 7.1 Loan facilities
- 7.2 Credit standby arrangements
- 7.3 Other (please specify)
- 7.4 **Total financing facilities**

Total facility amount at quarter end €'000	Amount drawn at quarter end €'000
387	387
-	-
-	-
387	387

7.5 Unused financing facilities available at quarter end

-

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

US Paycheck Protection Program Loan. Some or all of this loan may be forgiven, pursuant to Section 1106 of the Coronavirus Aid, Relief, and Economic Security Act (as amended, the "CARES Act"), its implementing regulations and Small Business Administration ("SBA") rules. The Company has applied for forgiveness in Q4 2020 and expects a decision in due course.

Lender: The Huntington National Bank (USA)
Interest rate: 1% pa
Maturity date: 29th May 2022
Secured or unsecured: Unsecured

8. Estimated cash available for future operating activities	€'000
8.1 Net cash from / (used in) operating activities (Item 1.9)	(922)
8.2 Cash and cash equivalents at quarter end (Item 4.6)	6,804
8.3 Unused finance facilities available at quarter end (Item 7.5)	-
8.4 Total available funding (Item 8.2 + Item 8.3)	6,804
8.5 Estimated quarters of funding available (Item 8.4 divided by Item 8.1)	7.4

- 8.6 If Item 8.5 is less than 2 quarters, please provide answers to the following questions:

1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer:
N/A

2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer:

N/A

3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer:

N/A

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 27th January 2021

Authorised by: **BY THE BOARD**
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.