

APPENDIX 4D – HALF YEAR REPORT GIVEN TO ASX UNDER LISTING RULE 4.2A.3 FOR THE 6 MONTH PERIOD ENDED 30 JUNE 2021

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1. DETAILS OF THE REPORTING PERIOD

Reporting period: 6 month period ended 30 June 2021

Previous corresponding period: 6 month period ended 30 June 2020

2. RESULTS FOR ANNOUNCEMENT TO THE MARKET

| | 30 June 2021 € | 30 June 2020 € | Up/(down) € | % change |
|---|-------------------|-------------------|----------------|----------|
| Recurring Revenue | 2,601,317 | 2,568,075 | 33,242 | 1% |
| Non Recurring Revenue | 797,714 | 445,927 | 351,787 | 79% |
| Total Revenue | 3,399,031 | 3,014,002 | 385,029 | 13% |
| (Loss) after tax attributable to members | (4,401,755) | (5,609,714) | 1,207,959 | 22% |
| Net (Loss) for the period attributable to members | (4,401,755) | (5,609,714) | 1,207,959 | 22% |

The Company has not declared, and does not propose to pay, any dividends for the period ended 30 June 2021.

3. NET TANGIBLE ASSETS PER SECURITY

| | 6 month period ended 30 June 2021 | 6 month period ended 30 June 2020 | % change |
|----------------------------------|--------------------------------------|--------------------------------------|----------|
| Net tangible assets per security | €0.001 | €0.009 | -90% |

Net tangible assets are defined as the net assets of Oneview Healthcare Plc less intangible assets. A small proportion of the Company's assets are intangible in nature. These assets are excluded from the calculation of net tangible assets per security shown above. There were 434,940,993 securities on issue at 30 June 2021 (30 June 2020: 175,287,223).

4. DIVIDENDS AND DISTRIBUTIONS

The Company did not pay any distributions during the 6 month period ended 30 June 2021. The Company has not declared any distributions for the 6 month period ended 30 June 2020.

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5. OTHER INFORMATION

Details of entities over which control has been gained or lost during the 6 months to 30 June 2021: N/A

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

Details of associates and joint venture entities: N/A

The interim financial statements for the half year ended 30 June 2021 form part of and should be read in conjunction with this half year report (Appendix 4D). The unaudited condensed consolidated interim financial report has been prepared in accordance with IAS 34 Interim Financial Reporting as adopted by the European Union and has been reviewed by KPMG. Any other information required pursuant to ASX Listing Rule 4.2A not contained in this Appendix 4D is found in the attached Interim Financial Report.

This information should be read in conjunction with the 2020 Annual Report.



Unifying the care experience

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Interim Financial Report 6 Months ended 30 June 2021

Oneview Healthcare PLC and Subsidiaries

Corporate Information

| | | | |
|--|--|--|---|
| Directors | Michael Kaminski (Chairman - American) Nashina Asaria (Kenyan) (appointed 10 May 2021) Dr. Lyle Berkowitz (American) James Fitter (Australian) Joseph Patrick Rooney (Irish) | | |
| Company secretary | Helena D’Arcy (Irish) | | |
| Registered office | Block 2 Blackrock Business Park Carysfort Avenue Blackrock Co. Dublin Ireland | | |
| Independent auditor | KPMG Chartered Accountants 1 Stokes Place St. Stephen’s Green Dublin 2 Ireland | | |
| Solicitors | <table><tr><td><u>Ireland</u> A&L Goodbody 25-28 North Wall Quay Dublin 1 Ireland</td><td><u>Australia</u> Clayton Utz Level 15 1 Bligh Street Sydney NSW 2000 Australia</td></tr></table> | <u>Ireland</u> A&L Goodbody 25-28 North Wall Quay Dublin 1 Ireland | <u>Australia</u> Clayton Utz Level 15 1 Bligh Street Sydney NSW 2000 Australia |
| <u>Ireland</u> A&L Goodbody 25-28 North Wall Quay Dublin 1 Ireland | <u>Australia</u> Clayton Utz Level 15 1 Bligh Street Sydney NSW 2000 Australia | | |
| Bankers | HSBC Bank Ltd Guildford and Weybridge Commercial Centre Edgeborough Road Guildford Surrey GU12BJ United Kingdom | | |
| Share registrar | Computershare Investor Services Pty Ltd Level 4 60 Carrington Street Sydney NSW 2000 Australia | | |
| Company number | 513842 | | |
| ARBN | 610 611 768 | | |

Oneview Healthcare PLC and Subsidiaries

Directors' Report

The directors present their report and the condensed consolidated interim financial statements of Oneview Healthcare PLC and Subsidiaries (the "Group") for the 6 month period ended 30 June 2021.

Principal activity, business review and future developments

The principal activity of the Group is the development and sale of software for the healthcare sector, along with associated hardware and the provision of related consultancy services.

As at 30 June 2021, the Oneview system was live in 9,121 beds (30 June 2020: 9,068) with a further 2,357 beds contracted but not yet installed (30 June 2020: 1,796).

Like most healthcare companies, the Company has been impacted by Covid-19 uncertainty. While Covid-19 has had an impact on the Company's abilities to deploy the Oneview solution in a number of hospitals that remain inaccessible to healthcare IT vendors, it has served to highlight the importance of in-room technology to allow for seamless and risk-free communication between patients and their care-teams. Oneview announced the launch of CXP Cloud Enterprise in March 2021, the world's first and only cloud-based inpatient care experience platform. CXP Cloud Enterprise gives patients and their families the ability to communicate virtually with healthcare teams, along with access to education and health information.

During the period, Oneview announced several contract successes including:

- Epworth HealthCare signed a 5 year contract extension and expansion to their new 63 bed development at Epworth Eastern, which includes migration to Oneview's new Next Generation CXP Enterprise platform and deployment of GMS certified healthcare grade 22" Android devices across its diverse care settings.
- Northern Health, Melbourne, signed an initial contract of 126 beds with a 5 year term as Oneview's first Cloud Start customer in Australia.
- Children's Hospital & Medical Center in Omaha, NA signed an expansion contract for 75 devices.

A partnership agreement was signed with Samsung SDS America, Inc. to offer a bundled Cloud Start solution for bedside digital services for hospitals in the United States. Cloud Start, which can be rapidly deployed to support COVID-19 response or as a platform for bedside digital services, runs exclusively on Samsung tablets. Bundling Cloud Start will make it simple for end-customers to get started with Oneview's Care Experience Platform, streamlining the procurement and implementation process.

Oneview was awarded ISO 27001 certification in the period (and ISO 27701 certification in August 2021). Both certifications were awarded by Certification Europe, an internationally accredited certification body, following a rigorous independent audit of Oneview's systems, facilities and processes. ISO 27001 is the globally recognised international standard for managing risks to the security of information held by an organisation and provides proof to clients and other stakeholders that Oneview is correctly managing the security of their information. ISO 27701 is the first international standard that deals with privacy information management. Cyber security is an increasingly important focus for healthcare providers. The achievement of these ISO certifications provides globally-recognised assurance of our custodianship of highly sensitive healthcare data.

Oneview Healthcare PLC and Subsidiaries

Directors' Report *(continued)*

The Company has been investing in highly innovative hardware partnerships for the last two years in order to lower the total cost of ownership for our customers, whilst ensuring we develop best of breed Android hardware with the requisite certifications for healthcare settings. During the period, the Company completed the testing and deployment of a new generation of set top boxes and this month took delivery of the first shipment of GMS Certified 22" All in One devices. These are the largest devices to be certified by Google to date and will satisfy unmet demand in the healthcare market.

Oneview continues to work with Samsung SDSA and their resellers on its go-to-market strategy.

Oneview Healthcare's Cloud-based Care Experience Platform is now available in the Microsoft Azure Marketplace. Microsoft Azure customers worldwide can now gain access to Oneview Healthcare's Care Experience Platform (CXP) to take advantage of the scalability, reliability and agility of Azure to drive application development and shape business strategies.

Oneview entered into an investor awareness agreement with S3 Consortium Pty Ltd, trading as StocksDigital to share its research, commentary and investment thesis on the Company. The Company also received a A\$1 million strategic investment from StocksDigital and other investors in StocksDigital's extended network.

A customer webinar was held with NYU Langone Health, featuring their Chief Medical Information Officer, Dr. Paul Testa, and Senior Product Manager, Ruchi Patel, exploring NYU Langone's digital patient experience strategy and how Oneview Healthcare's Care Experience Platform has helped improve patient, family & clinician experience. There were 437 registrants including participants from 85 hospital and health systems.

Nashina Asaria joined the company as a non-executive Director on 10th May. Nashina has deep experience in digital health and virtual care having had leadership, investor and advisor roles with numerous digital health and SaaS companies.

The Group continued to pursue its legal claim against Regis Aged Care Pty Ltd. for breach of collaboration agreement and misleading and deceptive conduct. A hearing in the Supreme Court of Victoria, Commercial Court between Oneview Healthcare Pty. Ltd and Regis Aged Care Pty. Ltd. has directed both parties to mediation, which is scheduled for 16 September 2021.

Results and dividends

The loss for the six month period to 30 June 2021 from continuing operations amounted to €4,401,755 (30 June 2020: loss of €5,609,714).

Revenue for the period amounted to €3,399,031 (30 June 2020: €3,014,002). Recurring revenue for the period amounted to €2,601,317 (30 June 2020: €2,568,075) and continues to grow as the Company deploys across its increasing customer base. Non-recurring revenue for the period was €797,714 (30 June 2020: €445,927).

Full time headcount at 30 June 2021 was 78 (June 2020: 75).

The directors do not recommend payment of an interim dividend.

Oneview Healthcare PLC and Subsidiaries

Directors

The current directors are as set out on page 1. The directors' interests held at 30 June 2021 are disclosed in note 19.

Post balance sheet events

There are no post balance sheet events that would require disclosure in or adjustment to the financial statements.

On behalf of the board



James Fitter
Director



Joseph Rooney
Director

26 August 2021

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

Independent Review Report

Independent Review Report to Oneview Healthcare PLC

Introduction

We have been engaged by the Entity to review the condensed set of consolidated financial statements in the half-yearly financial report for the six months ended 30 June 2021 which comprises the Condensed Consolidated Interim Statement of Comprehensive Income, Condensed Consolidated Interim Statement of Financial Position, Condensed Consolidated Statement of Changes in Equity, Condensed Consolidated Interim Statement of Cash Flows and the related explanatory notes. Our review was conducted having regard to the Financial Reporting Council's International Standard on Review Engagements (UK and Ireland) 2410, *'Review of Interim Financial Information Performed by the Independent Auditor of the Entity'*.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the condensed set of consolidated financial statements in the half-yearly financial report for the six months ended 30 June 2021 is not prepared, in all material respects, in accordance with IAS 34 *'Interim Financial Reporting'* as adopted by the EU.

Material uncertainty relating to going concern

We draw your attention to note 2 of the condensed set of consolidated financial statements which indicates that the Group is loss making and is expected to continue to have negative cash flow from operating activities and therefore, the Group may be unable to continue to realise its assets and discharge its liabilities in the normal course of business. These events and conditions, along with the other matters explained in note 2, constitute a material uncertainty that may cast significant doubt on the Group's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

Directors' responsibilities

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

Our responsibility

Our responsibility is to express to the Entity a conclusion on the condensed set of consolidated financial statements in the half-yearly financial report based on our review.

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Independent Review Report (*continued*)

Scope of review

We conducted our review having regard to the Financial Reporting Council's International Standard on Review Engagements (UK and Ireland) 2410 *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing (Ireland) and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We read the other information contained in the half-yearly financial report to identify material inconsistencies with the information in the condensed set of consolidated financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the review. If we become aware of any apparent material misstatements or inconsistencies, we consider the implications for our report.

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

This report is made solely to the Entity in accordance with the terms of our engagement. Our review has been undertaken so that we might state to the Entity those matters we are required to state to it in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Entity for our review work, for this report, or for the conclusions we have reached.

A handwritten signature in black ink that reads 'KPMG'.

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

26 August 2021

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Oneview Healthcare PLC and Subsidiaries

Condensed Consolidated Interim Statement of Comprehensive Income

For the six month period ended 30 June 2021

| | | 6 Months ended 30 June 2021 Unaudited Total € | 6 Months ended 30 June 2020 Unaudited Total € |
|---|---|---|---|
| Revenue | 3 | 3,399,031 | 3,014,002 |
| Cost of sales | | (1,392,759) | (913,961) |
| Gross profit | | <u>2,006,272</u> | <u>2,100,041</u> |
| Sales and marketing expenses | 4 | (865,126) | (973,939) |
| Product development and delivery expenses | 4 | (3,927,086) | (4,477,249) |
| General and administrative expenses | 4 | (1,614,848) | (1,253,846) |
| Restructuring expenses | 6 | - | (656,212) |
| Operating loss | | <u>(4,400,788)</u> | <u>(5,261,205)</u> |
| Finance charges | 8 | (60,602) | (347,440) |
| Finance income | 8 | 85,738 | 219 |
| Loss before tax | | <u>(4,375,652)</u> | <u>(5,608,426)</u> |
| Income tax | 7 | (26,103) | (1,288) |
| Loss for the period | | <u>(4,401,755)</u> | <u>(5,609,714)</u> |
| Other comprehensive (loss)/gain | | | |
| Foreign currency translation differences on foreign operations (no tax impact) | | (69,001) | 21,001 |
| Other comprehensive (loss)/gain, net of tax | | <u>(69,001)</u> | <u>21,001</u> |
| Total comprehensive loss for the period | | <u>(4,470,756)</u> | <u>(5,588,713)</u> |
| Loss per share | | | |
| Basic | | (0.01) | (0.03) |
| Diluted | | (0.01) | (0.03) |

The notes on pages 12 to 28 are an integral part of these condensed consolidated interim financial statements.

Oneview Healthcare PLC and Subsidiaries

Condensed Consolidated Interim Statement of Financial Position

As at 30 June 2021

| | | 30 June 2021 | 31 Dec 2020 |
|--------------------------------------|------|------------------|------------------|
| | Note | Unaudited € | Audited € |
| Non-current assets | | | |
| Intangible assets | 9 | 589,648 | 699,325 |
| Property, plant and equipment | 10 | 1,458,640 | 1,649,840 |
| Research and development tax credit | 11 | 928,321 | 636,317 |
| | | <hr/> 2,976,609 | <hr/> 2,985,482 |
| Current assets | | | |
| Inventories | | 184,899 | 236,633 |
| Trade and other receivables | 11 | 3,905,922 | 3,964,480 |
| Contract assets | | 197,911 | 248,766 |
| Current income tax receivable | | 14,371 | 7,116 |
| Cash and cash equivalents | | 5,012,008 | 6,804,367 |
| | | <hr/> 9,315,111 | <hr/> 11,261,362 |
| Total current assets | | <hr/> 9,315,111 | <hr/> 11,261,362 |
| Total assets | | <hr/> 12,291,720 | <hr/> 14,246,844 |
| Equity | | | |
| Issued share capital | 16 | 434,941 | 394,589 |
| Share premium | 16 | 107,415,870 | 106,785,298 |
| Treasury reserve | 16 | (2,586) | (2,586) |
| Other undenominated capital | 16 | 4,200 | 4,200 |
| Translation reserve | 16 | 198,211 | 267,212 |
| Reorganisation reserve | 16 | (1,351,842) | (1,351,842) |
| Share based payments reserve | 17 | 3,906,985 | 3,813,324 |
| Retained earnings | | (109,639,619) | (105,841,482) |
| | | <hr/> 966,160 | <hr/> 4,068,713 |
| Total equity | | <hr/> 966,160 | <hr/> 4,068,713 |
| Non-current liabilities | | | |
| Lease liabilities | 14 | 907,532 | 1,183,750 |
| Deferred income | 13 | 96,419 | 271,249 |
| Other non-current liabilities | 15 | 1,972,870 | - |
| | | <hr/> 2,976,821 | <hr/> 1,454,999 |
| Total non-current liabilities | | <hr/> 2,976,821 | <hr/> 1,454,999 |
| Current liabilities | | | |
| Trade and other payables | 12 | 7,876,086 | 8,336,632 |
| Lease liabilities | 14 | 447,816 | 328,300 |
| Current income tax liabilities | | 24,837 | 58,200 |
| | | <hr/> 8,348,739 | <hr/> 8,723,132 |
| Total current liabilities | | <hr/> 8,348,739 | <hr/> 8,723,132 |
| Total liabilities | | <hr/> 11,325,560 | <hr/> 10,178,131 |
| Total equity and liabilities | | <hr/> 12,291,720 | <hr/> 14,246,844 |

The notes on pages 12 to 28 are an integral part of these condensed consolidated interim financial statements.

Oneview Healthcare PLC and Subsidiaries

Condensed Consolidated Interim Statement of Changes in Equity

For the six month period ended 30 June 2021

| | Share capital | Share premium | Treasury reserve | Other undenominated capital | Reorganisation reserve | Share based payment reserve | Translation reserve | Retained loss | Total equity |
|---|----------------|--------------------|------------------|-----------------------------|------------------------|-----------------------------|---------------------|----------------------|------------------|
| | € | € | € | € | € | € | € | € | € |
| Balance at 1 January 2020 | 175,288 | 101,630,025 | (2,586) | 4,200 | (1,351,842) | 3,467,957 | (47,897) | (96,196,006) | 7,679,139 |
| Total comprehensive loss for the period | - | - | - | - | - | - | - | (5,609,714) | (5,609,714) |
| Foreign currency translation | - | - | - | - | - | - | 21,001 | - | 21,001 |
| <i>Transactions with shareholders</i> | | | | | | | | | |
| Share based payment compensation | - | - | - | - | - | 292,077 | - | - | 292,077 |
| Balance as at 30 June 2020 (unaudited) | 175,288 | 101,630,025 | (2,586) | 4,200 | (1,351,842) | 3,760,034 | (26,896) | (101,805,720) | 2,382,503 |
| Balance at 1 January 2020 | 175,288 | 101,630,025 | (2,586) | 4,200 | (1,351,842) | 3,467,957 | (47,897) | (96,196,006) | 7,679,139 |
| Total comprehensive loss for the year | - | - | - | - | - | - | - | (9,454,463) | (9,454,463) |
| Foreign currency translation | - | - | - | - | - | - | 315,109 | - | 315,109 |
| <i>Transactions with shareholders</i> | | | | | | | | | |
| Issue of ordinary shares | 219,211 | 5,155,273 | - | - | - | - | - | (563,497) | 4,810,987 |
| Share based payment compensation | - | - | - | - | - | 717,851 | - | - | 717,851 |
| Exercise of share options | 90 | - | - | - | - | (363,330) | - | 363,330 | 90 |
| Transfer to retained earnings in respect of expired options | - | - | - | - | - | (9,154) | - | 9,154 | - |
| Balance at 31 December 2020 (audited) | 394,589 | 106,785,298 | (2,586) | 4,200 | (1,351,842) | 3,813,324 | 267,212 | (105,841,482) | 4,068,713 |

Oneview Healthcare PLC and Subsidiaries

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

For the six month period ended 30 June 2021

| | Share capital | Share premium | Treasury reserve | Other undenominated capital | Reorganisation reserve | Share based payment reserve | Translation reserve | Retained loss | Total equity |
|---|----------------|--------------------|------------------|-----------------------------|------------------------|-----------------------------|---------------------|----------------------|------------------|
| | € | € | € | € | € | € | € | € | € |
| Balance at 1 January 2021 | 394,589 | 106,785,298 | (2,586) | 4,200 | (1,351,842) | 3,813,324 | 267,212 | (105,841,482) | 4,068,713 |
| Total comprehensive loss for the period | - | - | - | - | - | - | - | (4,401,755) | (4,401,755) |
| Foreign currency translation | - | - | - | - | - | - | (69,001) | - | (69,001) |
| Issue of ordinary shares | 16,667 | 628,745 | - | - | - | - | - | (121,683) | 523,729 |
| <i>Transactions with shareholders</i> | | | | | | | | | |
| Vesting of restricted share unit awards | 17,424 | - | - | - | - | (17,424) | - | - | - |
| Exercise of share options | 11 | 1,827 | - | - | - | (667) | - | 667 | 1,838 |
| Share based payment compensation to employees | - | - | - | - | - | 531,848 | - | - | 531,848 |
| Share based payment compensation to non-employees | - | - | - | - | - | 304,538 | - | - | 304,538 |
| Vesting of share award | 6,250 | - | - | - | - | (235,780) | - | 235,780 | 6,250 |
| Transfer to retained earnings in respect of expired options | - | - | - | - | - | (488,854) | - | 488,854 | - |
| Balance as at 30 June 2021 (unaudited) | 434,941 | 107,415,870 | (2,586) | 4,200 | (1,351,842) | 3,906,985 | 198,211 | (109,639,619) | 966,160 |

The notes on pages 12 to 28 are an integral part of these condensed consolidated interim financial statements.

Oneview Healthcare PLC and Subsidiaries

Condensed Consolidated Interim Statement of Cash Flows

For the six month period ended 30 June 2021

| | | 6 months ended | |
|---|------|----------------|----------------|
| | | 30 June 2021 | 30 June 2020 |
| | Note | Unaudited € | Unaudited € |
| Cash flows used in operating activities | | | |
| Receipts from customers | | 4,796,942 | 2,982,023 |
| Payments to suppliers and staff | | (6,694,161) | (8,079,745) |
| Finance charges | | (60,561) | (5,330) |
| Income tax paid | | (44,129) | (6,251) |
| | | <hr/> | <hr/> |
| Net cash used in operating activities | 18 | (2,001,909) | (5,109,303) |
| | | <hr/> | <hr/> |
| Cash flows used in investing activities | | | |
| Purchase of property, plant and equipment | | (27,511) | (33,182) |
| Acquisition of intangible assets | | - | (157,248) |
| | | <hr/> | <hr/> |
| Net cash used in investing activities | | (27,511) | (190,430) |
| | | <hr/> | <hr/> |
| Cash flows from financing activities | | | |
| Proceeds from issue of shares | | 647,250 | - |
| Transaction costs | | (370,899) | - |
| Drawdown of borrowings | | - | 386,829 |
| Repayment of lease liabilities | | (142,924) | (161,909) |
| | | <hr/> | <hr/> |
| Net cash flows from financing activities | | 133,427 | 224,920 |
| | | <hr/> | <hr/> |
| Net decrease in cash held | | (1,895,993) | (5,074,813) |
| Foreign exchange impact on cash and cash equivalents | | 103,634 | (120,442) |
| Cash and cash equivalents at beginning of financial period | | 6,804,367 | 10,262,820 |
| | | <hr/> | <hr/> |
| Cash and cash equivalents at end of financial period | | 5,012,008 | 5,067,565 |
| | | <hr/> | <hr/> |

The notes on pages 12 to 28 are an integral part of these condensed consolidated interim financial statements.

Oneview Healthcare PLC and Subsidiaries

Notes to the Condensed Consolidated Interim Financial Statements

1. Reporting entity

Oneview Healthcare PLC (“OHP”) is domiciled in Ireland with its registered office at Block 2, Blackrock Business Park, Blackrock, County Dublin (company registration number 513842). The condensed consolidated interim financial statements as at and for the six-month period ended 30 June 2021 comprise OHP and its subsidiary undertakings (together referred to as the “Group”).

2. Accounting policies

Basis of Accounting

These unaudited condensed consolidated interim financial statements and the information set out in this report cover the six month period ended 30 June 2021 and have been prepared in accordance with IAS 34 “Interim Financial Reporting” as adopted by the European Union.

The condensed consolidated interim financial statements do not include all the information required for a complete set of financial statements prepared in accordance with IFRS as adopted by the European Union. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Group’s financial position and performance since 31 December 2020. They should be read in conjunction with the statutory consolidated financial statements of the Group, which were prepared in accordance with IFRS as adopted by the European Union, as at and for the year ended 31 December 2020. The accounting policies applied within are consistent with the accounting policies applied at year end. Those statutory financial statements have been filed with the Registrar of Companies and are available at www.oneviewhealthcare.com. The audit opinion on those statutory financial statements was unqualified and did not contain any matters to which attention was drawn by way of emphasis, with the exception of the material uncertainty related to going concern.

Judgements and estimates

The preparation of these condensed consolidated interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. In preparing this interim financial report, the significant judgements made by management in applying the Group’s accounting policies and the key sources of estimation uncertainty were the same as those applied to the consolidated financial statements for the year ended 31 December 2020.

These condensed consolidated interim financial statements were authorised for issue by the Company’s Board of Directors on 26 August 2021.

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 Group incurred losses of €4.4 million for the period ended 30 June 2021.

As at 30 June 2021, the Group had cash reserves of €5 million. At the date of signing of the condensed consolidated interim financial statements, management assessed the Group’s ability to continue as a going concern considering a number of factors including the Group’s loss for the period ended 30 June 2021, the net liability position, cash outflows and its ability to attract fresh equity.

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Oneview Healthcare PLC and Subsidiaries

Notes (continued)

2. Accounting policies (continued)

Going concern (continued)

The Group has implemented a number of cash management policies, including a strategic reorganisation in the prior year, which reduced costs significantly and improved cash flow for the Group. The Group launched a new product offering at the end of Q1 2021, which has been received positively by existing and new customers and should result in an increase in revenue in the second half of 2021, based on the current sales pipeline. The Group continues to attract fresh equity and secured A\$8.7 million (€5.4 million) in an equity fundraising in December 2020. The Group has also secured an additional A\$1 million (€647,000) in equity funding, which was received in the first half of 2021 and is currently in discussions with a number of parties relating to fresh equity fundraising. The Directors do not expect for any fundraising transaction to be completed prior to the date of signing of the condensed consolidated interim financial statements, and therefore have concluded that the Group does not have sufficient financial resources available to enable the Group to meet its obligations as they fall due, covering a period of not less than 12 months from the date of approval of the consolidated condensed interim financial statements. A material uncertainty relating to events or conditions that may cast a significant doubt on the group's ability to continue as a going concern has been identified and, therefore, that it may be unable to realise its assets and discharge its liabilities in the normal course of business. However, the Directors do expect fresh equity to be in place prior to the financial year end and believe that this will result in sufficient financial resources available to enable the Group to meet its obligations as they fall due, covering a period of not less than 12 months from the date of approval of the year end financial statements. The Group has based this estimate on assumptions that may prove to be wrong, and there is a possibility that the Group may not obtain sufficient capital resources from the fundraising transaction or use its capital resources sooner than it currently expects.

New and upcoming standards

The accounting policies applied by the Group in the consolidated interim financial statements are the same as those applied by the Group in its consolidated financial statements as at and for the year ended 31 December 2020, except for the adoption of new standards or interpretations. Comparative figures have not been re-stated for the adoption of new standards.

The adoption of new IFRS or IRFIC interpretations that are effective for the first time for the financial period beginning on or after 1 January 2021 did not have a material impact on the Group.

A number of new standards, amendments to standards and interpretations are effective for financial periods beginning on various dates after 1 January 2021 and have not been adopted early in preparing these interim financial information as at 30 June 2021. These include:

- Amendments to References to Conceptual Framework in IFRS standards
- Definition of a Business (amendment to IFRS 3)
- Definition of Material (amendment to IAS 1 and IAS 8)
- Interest Rate Benchmark Reform (amendment to IFRS 9, IAS 39 and IFRS 7)
- COVID-19 related Rent Concession (amendments to IFRS 16).

The potential impact of these standards on the Group is under review and is not expected to be material.

Oneview Healthcare PLC and Subsidiaries

Notes (continued)

3. Segment information

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

The operating segment is reported in a manner consistent with the internal reporting provided to the Chief Operating Decision Maker (CODM). The CODM has been identified as the executive management team. The executive management team is comprised of the Chief Executive Officer, Chief Customer Officer and Interim Chief Financial Officer. The CODM assesses the performance of the business and allocates resources based on the consolidated results of the Group.

Revenue by type and geographical region is as follows:

| | 30 June 2021 | 30 June 2020 |
|--|--------------|--------------|
| | € | € |
| Revenue by type: | | |
| Contracted subscription revenue | | |
| Software usage and content | 1,615,822 | 1,640,994 |
| Support income | 845,452 | 686,849 |
| Licence fee | 140,043 | 240,232 |
| | <hr/> | <hr/> |
| | 2,601,317 | 2,568,075 |
| | <hr/> | <hr/> |
| Hardware, services and other income | | |
| Hardware | 529,624 | 219,581 |
| Services income | 268,090 | 226,346 |
| | <hr/> | <hr/> |
| | 797,714 | 445,927 |
| | <hr/> | <hr/> |
| | 3,399,031 | 3,014,002 |
| | <hr/> <hr/> | <hr/> <hr/> |
| Revenue by geographic region: | | |
| Ireland | 2,329 | 2,329 |
| United States | 1,813,120 | 1,516,040 |
| Australia | 1,273,773 | 1,171,674 |
| Asia | 233,998 | 228,466 |
| Middle East | 75,811 | 95,493 |
| | <hr/> | <hr/> |
| | 3,399,031 | 3,014,002 |
| | <hr/> <hr/> | <hr/> <hr/> |

Major customers

Revenues from customer A, B and C represented 18% (June 2020: 22%), 12% (June 2020: 16%) and 9% (June 2020: 11%) respectively, of the Group's total revenue in the six month period.

Oneview Healthcare PLC and Subsidiaries

Notes (continued)

4. Expenses by nature

| | | 30 June 2021 | 30 June 2020 |
|---|------|-------------------------|-------------------------|
| | Note | € | € |
| Employee benefit expenses, net of capitalised development costs | 5 | 3,565,544 | 4,804,297 |
| Consultants and contractors' costs | | 885,384 | 659,406 |
| Depreciation | 10 | 225,788 | 183,110 |
| Amortisation – Development costs | 9 | 110,042 | 122,604 |
| Amortisation – Software | 9 | 1,811 | 10,976 |
| Premises costs | | 51,467 | 138,831 |
| Insurance costs | | 411,698 | 243,636 |
| Professional fees | | 303,340 | 262,875 |
| Travel | | 70,007 | 108,083 |
| Communications | | 56,658 | 69,844 |
| Marketing | | 180,972 | 146,352 |
| Other | | 544,349 | 611,232 |
| | | <u>6,407,060</u> | <u>7,361,246</u> |
| | | <u><u>6,407,060</u></u> | <u><u>7,361,246</u></u> |
| <u>Disclosed as:</u> | | | |
| Sales and marketing expenses | | 865,126 | 973,939 |
| Product development and delivery expenses | | 3,927,086 | 4,477,249 |
| General and administrative expenses | | 1,614,848 | 1,253,846 |
| Restructuring expenses | | - | 656,212 |
| | | <u>6,407,060</u> | <u>7,361,246</u> |
| | | <u><u>6,407,060</u></u> | <u><u>7,361,246</u></u> |

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Oneview Healthcare PLC and Subsidiaries

Notes (continued)

5. Employee benefits expense

| | 30 June 2021 | 30 June 2020 |
|---|--------------|--------------|
| | € | € |
| Employee benefits expense (inclusive of directors' salaries) comprises: | | |
| Wages and salaries | 2,556,065 | 3,977,771 |
| Social welfare costs | 326,988 | 548,237 |
| Superannuation costs | 150,643 | 143,460 |
| Share based payments | 531,848 | 292,077 |
| | <hr/> | <hr/> |
| | 3,565,544 | 4,961,545 |
| Less capitalised development costs | - | (157,248) |
| | <hr/> | <hr/> |
| | 3,565,544 | 4,804,297 |
| | <hr/> <hr/> | <hr/> <hr/> |

The number of permanent full-time persons (including executive directors) employed by the Group at the end of the period was 78 (2020: 75).

The Group's US subsidiary was in receipt of a Paycheck Protection Program Loan during the period amounting to US\$312,500 (€258,928), which has been offset against payroll costs. This loan was 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.

| | 30 June 2021 | 30 June 2020 |
|----------------------------------|--------------|--------------|
| | Number | Number |
| General and administrative | 10 | 13 |
| Product development and delivery | 59 | 53 |
| Sales and marketing | 9 | 9 |
| | <hr/> | <hr/> |
| | 78 | 75 |
| | <hr/> <hr/> | <hr/> <hr/> |

6. Restructuring expenses

The restructuring expenses in the prior period arose primarily due to the Board decision announced in January 2020 to restructure the Group to ensure its cost base is better aligned with expected levels of recurring revenue and gross margin. The reorganisation included a reduction in headcount of 27 people in 2020. This followed the announcement on 11 November 2019 that commercial negotiations with a major Senior Living operator in the Australian market for the development of a care management solution had reached an impasse. The Group launched a legal claim against Regis Aged Care Pty Ltd. for breach of collaboration agreement and misleading and deceptive conduct in December 2020. A hearing in the Supreme Court of Victoria, Commercial Court between Oneview Healthcare Pty. Ltd and Regis Aged Care Pty. Ltd. has directed both parties to mediation, which is scheduled for 16 September 2021.

Oneview Healthcare PLC and Subsidiaries

Notes (continued)

7. Income tax

The components of the current tax charge are as follows:

| | 30 June 2021 | 30 June 2020 |
|--------------------------------------|---------------|--------------|
| | € | € |
| Current tax charge | | |
| Overprovision in prior period | - | (21,953) |
| Foreign tax for the period | 26,103 | 23,241 |
| Total tax charge in income statement | <u>26,103</u> | <u>1,288</u> |

The Group has an unrecognised deferred tax asset carried forward of €12,682,282 (31 December 2020: €11,731,400). As the relevant group companies have a history of losses, a deferred tax asset will not be recognised until these companies can predict future taxable profits with sufficient certainty.

8. Finance income/(charges)

| | 30 June 2021 | 30 June 2020 |
|--------------------------------------|-----------------|------------------|
| | € | € |
| Finance income | | |
| Interest income | 41 | 219 |
| Foreign exchange gain | 85,697 | - |
| Finance income | <u>85,738</u> | <u>219</u> |
| Finance charges | | |
| Bank charges | (9,311) | (5,549) |
| Interest charge on lease liabilities | (49,191) | (67,739) |
| Interest charge | (2,100) | (290) |
| Foreign exchange loss | - | (273,862) |
| Finance charges | <u>(60,602)</u> | <u>(347,440)</u> |

Oneview Healthcare PLC and Subsidiaries

Notes (continued)

9. Intangible assets

| | Software € | Development Costs € | Total € |
|--|----------------|------------------------|------------------|
| Cost | | | |
| At 1 January 2021 | 208,637 | 5,213,747 | 5,422,384 |
| Foreign currency translation differences | 2,652 | - | 2,652 |
| | <hr/> | <hr/> | <hr/> |
| At 30 June 2021 | 211,289 | 5,213,747 | 5,425,036 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |
| Amortisation | | | |
| At 1 January 2021 | 208,161 | 4,514,898 | 4,723,059 |
| Amortisation | 1,811 | 110,042 | 111,853 |
| Foreign currency translation differences | 476 | - | 476 |
| | <hr/> | <hr/> | <hr/> |
| At 30 June 2021 | 210,448 | 4,624,940 | 4,835,388 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |
| Carrying amount | | | |
| At 30 June 2021 | 841 | 588,807 | 589,648 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |
| At 31 December 2020 | 476 | 698,849 | 699,325 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

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Oneview Healthcare PLC and Subsidiaries

Notes (continued)

10. Property, plant and equipment

| | Fixtures, fittings and equipment | Land and Buildings * | Total |
|--|-------------------------------------|-------------------------|-------------------------|
| | € | € | € |
| Cost | | | |
| At 1 January 2021 | 1,411,587 | 1,983,647 | 3,395,234 |
| Additions | 27,511 | - | 27,511 |
| Lease modification | - | (13,778) | (13,778) |
| Foreign currency translation differences | 12,397 | 23,409 | 35,806 |
| | <u>1,451,495</u> | <u>1,993,278</u> | <u>3,444,773</u> |
| Depreciation | | | |
| At 1 January 2021 | 1,143,733 | 601,661 | 1,745,394 |
| Charge for the period | 57,167 | 168,621 | 225,788 |
| Foreign currency translation differences | 9,296 | 5,655 | 14,951 |
| | <u>1,210,196</u> | <u>775,937</u> | <u>1,986,133</u> |
| Net book value | | | |
| At 30 June 2021 | <u>241,299</u> | <u>1,217,341</u> | <u>1,458,640</u> |
| At 31 December 2020 | <u>267,854</u> | <u>1,381,986</u> | <u>1,649,840</u> |

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

11. Trade receivables and other receivables

| | 30 June 2021 | 31 Dec 2020 |
|---|------------------|------------------|
| | € | € |
| <i>Amounts falling due within one year:</i> | | |
| Trade receivables | 519,508 | 1,813,756 |
| Prepaid expenses and other current assets | 2,659,486 | 1,409,277 |
| Research and development tax credit | 638,158 | 668,086 |
| Sales tax recoverable | 88,770 | 73,361 |
| | <u>3,905,922</u> | <u>3,964,480</u> |

Oneview Healthcare PLC and Subsidiaries

Notes (continued)

11. Trade receivables and other receivables (continued)

| | 30 June 2021 | 31 Dec 2020 |
|--|-----------------------------|-----------------------------|
| | € | € |
| <i>Amounts falling due after more than one year:</i> | | |
| Research and development tax credit receivable | 928,321 | 636,317 |
| | <u> </u> | <u> </u> |

The fair value of trade and other receivables approximates to the carrying value. The maximum exposure to credit risk at the reporting date on these assets is the carrying value of each class of receivable mentioned above.

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

| <i>Trade receivables</i> | 30 June 2021 | 31 Dec 2020 |
|--------------------------|-----------------------------|-----------------------------|
| | € | € |
| US Dollar | 236,918 | 1,082,858 |
| Australian Dollar | 173,494 | 627,606 |
| AED | 31,341 | 19,953 |
| Euro | - | 5,637 |
| Thai Baht | 77,755 | 77,702 |
| | <u> </u> | <u> </u> |
| | 519,508 | 1,813,756 |
| | <u> </u> | <u> </u> |

12. Trade and other payables (current)

| <i>Amounts falling due within one year</i> | 30 June 2021 | 31 Dec 2020 |
|--|-----------------------------|-----------------------------|
| | € | € |
| Trade payables | 2,014,214 | 1,161,786 |
| Payroll related taxes | 59,466 | 834,201 |
| Superannuation | 30,294 | 31,537 |
| Other payables and accruals | 2,630,930 | 2,720,391 |
| Deferred Income | 2,788,237 | 3,096,546 |
| R&D tax credit – deferred grant income | 314,692 | 342,236 |
| Sales tax payable | 38,253 | 149,935 |
| | <u> </u> | <u> </u> |
| | 7,876,086 | 8,336,632 |
| | <u> </u> | <u> </u> |

Included within payroll related taxes due at 31 December 2020 is €524,000 relating to the Irish Revenue Commissioner Debt Warehousing scheme for the period May 2020 to December 2020 (note 15).

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

Oneview Healthcare PLC and Subsidiaries

Notes (continued)

13. Deferred Income (non-current)

| | 30 June 2021 | 31 Dec 2020 |
|-----------------|--------------|-------------|
| | € | € |
| Deferred Income | 96,419 | 271,249 |
| | <hr/> | <hr/> |
| | 96,419 | 271,249 |
| | <hr/> <hr/> | <hr/> <hr/> |

14. Lease liabilities

| | 30 June 2021 | 31 Dec 2020 |
|-------------|--------------|-------------|
| | € | € |
| Current | 447,816 | 328,300 |
| Non-current | 907,532 | 1,183,750 |
| | <hr/> | <hr/> |
| | 1,355,348 | 1,512,050 |
| | <hr/> <hr/> | <hr/> <hr/> |

15. Other non-current liabilities

| | 30 June 2021 | 31 Dec 2020 |
|-----------------------------|--------------|-------------|
| | € | € |
| Other payables and accruals | 1,972,870 | - |
| | <hr/> | <hr/> |
| | 1,972,870 | - |
| | <hr/> <hr/> | <hr/> <hr/> |

The Group is availing of the Irish Revenue Commissioners Debt Warehousing scheme for payroll tax liabilities for the period May 2020 to June 2021, which allows for the deferral of VAT and PAYE liabilities until December 2022, including the suspension of interest and penalties on that debt.

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Oneview Healthcare PLC and Subsidiaries

Notes (continued)

16. Share capital and other reserves

| | 30 June 2021 | 31 Dec 2020 |
|---------------------------------------|--------------|-------------|
| Authorised Share Capital | | |
| Ordinary shares | | |
| No. of shares | 600,000,000 | 600,000,000 |
| Nominal value | €0.001 | €0.001 |
| “B” Ordinary shares | | |
| No. of shares | 420,000 | 420,000 |
| Nominal value | €0.01 | €0.01 |
| | € | € |
| Authorised Ordinary Share Capital | 600,000 | 600,000 |
| Authorised “B” Ordinary Share Capital | 4,200 | 4,200 |
| | _____ | _____ |
| Authorised Share Capital | 604,200 | 604,200 |
| | ===== | ===== |

| Issued Share Capital | No. of shares | Nominal Value | Share Capital € | Share Premium € | Total € |
|------------------------------------|--------------------|---------------|--------------------|--------------------|--------------------|
| Balance –1 Jan 2020 | 175,287,223 | €0.001 | 175,288 | 101,630,025 | 101,805,313 |
| Exercise of options – 10 Sept 2020 | 40,000 | €0.001 | 40 | - | 40 |
| Share issue – 25 Sept 2020 | 1,176,471 | €0.001 | 1,176 | - | 1,176 |
| Share issue – 24 Nov 2020 | 43,606,988 | €0.001 | 43,607 | 1,032,577 | 1,076,184 |
| Exercise of options – 30 Nov 2020 | 50,000 | €0.001 | 50 | - | 50 |
| Share issue – 18 Dec 2020 | 174,427,954 | €0.001 | 174,428 | 4,122,696 | 4,297,124 |
| Balance –1 Jan 2021 | 394,588,636 | €0.001 | 394,589 | 106,785,298 | 107,179,887 |
| Share issue – 5 Mar 2021 | 5,275,000 | €0.001 | 5,275 | - | 5,275 |
| Share issue – 6 Apr 2021 | 4,325,000 | €0.001 | 4,325 | - | 4,325 |
| Exercise of options – 6 Apr 2021 | 3,874 | €0.001 | 4 | 635 | 639 |
| Share issue – 22 Apr 2021 | 6,250,000 | €0.001 | 6,250 | - | 6,250 |
| Share issue – 22 Apr 2021 | 16,666,666 | €0.001 | 16,667 | 628,745 | 645,412 |
| Share issue – 4 May 2021 | 7,824,319 | €0.001 | 7,824 | - | 7,824 |
| Exercise of options – 2 Jun 2021 | 7,498 | €0.001 | 7 | 1,192 | 1,199 |
| Balance – 30 June 2021 | 434,940,993 | €0.001 | 434,941 | 107,415,870 | 107,850,811 |

Oneview Healthcare PLC and Subsidiaries

Notes (continued)

16. Share capital and other reserves (continued)

The share issues on 5 March, 6 April and 5 May 2021 arise upon vesting of RSU awards to staff.

On 12 March 2021, the Company entered into an investor awareness agreement with StocksDigital and other investors in StocksDigital's extended network. On 15 April 2021, the Directors held an Extraordinary General Meeting of the Company where shareholders voted in favour of the resolutions tabled. The StocksDigital Agreement is for a period of 18 months commencing 12 March 2021, for which the Company allotted 6,250,000 CHESS depositary interests (CDIs) over fully paid shares in the Company to StocksDigital in lieu of the payment of A\$375,000 for agreed services to be provided by StocksDigital. In addition, StocksDigital have contributed A\$1,000,000 to the Company in subscription for 16,666,666 CDIs, equating to an issue price of A\$0.06.

Ordinary shares

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the Company. On winding up, the holders of ordinary shares shall be entitled to receive the nominal value in respect of each ordinary share held, together with any residual value of the entity.

The holders of B ordinary shares are not entitled to receive dividends as declared and are not entitled to vote at meetings of the Company; however, they are entitled to attend all meetings. On winding up, the holders of B ordinary shares shall be entitled to receive the nominal value in respect of each B ordinary share held.

Treasury reserve

The reserve for the Company's shares comprises the cost of the Company's shares held by the Group. At 30 June 2021, the Group held 2,585,560 (31 December 2020: 2,585,560) of the Company's shares.

Translation reserve

The translation reserve comprises all foreign currency differences arising from the translation of the financial statements of foreign operations.

Reorganisation reserve

During 2012, Oneview Healthcare PLC ("OHP") was incorporated for the purpose of implementing a holding company structure. This resulted in a group reorganisation with OHP becoming the new parent company of Oneview Limited ("OL") by way of share for share swap with the existing shareholders of OL. This has been accounted for as a continuation of the original OL business via the new OHP entity resulting in the creation of a reorganisation reserve in the consolidated financial statements in the amount of €1,347,642, (increased by €4,200 to €1,351,842 in 2013 due to the issue of B shares). No reorganisation reserve was created at OHP company level as the fair value was equal to the carrying value on the date of the reorganisation.

Oneview Healthcare PLC and Subsidiaries

Notes (continued)

17. Share based payments

At 30 June 2021, the Group had the following share based payment arrangements:

Share Option Plan

In July 2013, the Company established a share option programme that entitles certain employees and consultants to purchase shares in the Company. Options vest over a service period and are settled in shares.

| | Weighted average exercise price | Number of instruments |
|---|---------------------------------|-----------------------|
| Outstanding Options – 1 January 2021 | €0.16 | 1,415,750 |
| Forfeited during the year | €0.16 | (50,128) |
| Granted during the year | €0.03 | 12,000,000 |
| Exercised during the year | €0.16 | (11,372) |
| Outstanding Options – 30 June 2021 | €0.04 | 13,354,250 |

The options granted during the year were to a consultant for the provision of services.

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. The key inputs to the model are:

| | |
|---------------------------|------------|
| Number of Options | 12,000,000 |
| Fair Value at grant date | €0.007 |
| Share price at grant date | €0.004 |
| Exercise price | €0.004 |
| Expected volatility | 33.0% |
| Risk-free interest rate | 2.0% |
| Expected option life | 1 year |
| Dividend | Nil |

Oneview Healthcare PLC and Subsidiaries

Notes (continued)

17. Share based payments (continued)

Restricted Stock Share Plan (RSP)

On 16 March 2016, the Company adopted the Restricted Share Unit Plan pursuant to which the Remuneration Committee of the Company's Board of Directors may make an award under the plan to certain executive directors. On 16 March 2016, an aggregate of 2,585,560 new shares of €0.001 each were issued to Goodbody Trustees Ltd as restricted stock plan units on behalf of certain directors, with a range of performance conditions attaching to their vesting. The shares were awarded at a price of €0.001. The outstanding RSP units have been awarded to James Fitter and have a 5 year vesting period with performance conditions for CAGR in Total Shareholder Return.

| | Number of units |
|---|----------------------------|
| Awarded 16 March 2016 | 2,585,560 |
| Vested | (509,820) |
| Lapsed | (1,550,230) |
| Total outstanding RSP units 30 June 2021 | 525,510 |

Operating loss for the period ended 30 June 2021, is stated after a € Nil charge in respect of the Restricted Share Unit plan (2020: € Nil charge). The cost of the plan has been fully amortised.

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Oneview Healthcare PLC and Subsidiaries

Notes (continued)

17. Share based payments (continued)

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

As at 30 June 2021, 16,986,078 RSUs were outstanding.

| | Number of units |
|-----------------------------|------------------------|
| Balance 1 January 2021 | 32,679,639 |
| Granted | 2,065,658 |
| Vested | (17,359,219) |
| Lapsed | (400,000) |
| Balance 30 June 2021 | 16,986,078 |

The fair value of each RSU is calculated based on the share price on the date of award for non-market performance milestones. The fair value of each RSU with market performance milestones is calculated using the Black-Scholes model. The inputs to the Black-Scholes model are as follows:

| | |
|-------------------------|-------|
| Expected volatility | 33.0% |
| Risk-free interest rate | 2.0% |
| Dividend | Nil |

Oneview Healthcare PLC and Subsidiaries

Notes (continued)

18. Cash flow reconciliation for the period

| | 30 June 2021 | 30 June 2020 |
|--|--------------------|--------------------|
| | € | € |
| Reconciliation of net cash used in operating activities with loss for the period after income tax | | |
| Loss for the period after income tax | (4,401,755) | (5,609,714) |
| <i>Non-cash items</i> | | |
| Depreciation | 225,788 | 183,110 |
| Amortisation | 111,853 | 133,580 |
| Share based payment expense | 531,848 | 292,077 |
| Taxation | 26,103 | 1,288 |
| Net finance costs | 60,561 | 73,359 |
| R&D credit recognised, net of refunds | (289,620) | 630,309 |
| Foreign exchange (gain)/loss | (85,697) | 273,862 |
| Changes in assets and liabilities | | |
| Decrease/(increase) in inventories | 51,734 | (82,086) |
| Decrease in trade and other receivables | 270,660 | 333,663 |
| Decrease in contract assets | 50,855 | 142,903 |
| Decrease in deferred income | (483,139) | (1,118,834) |
| Increase/(decrease) in trade and other payables | 2,033,590 | (351,239) |
| Cash used in operating activities | (1,897,219) | (5,097,722) |
| Finance costs paid, net | (60,561) | (5,330) |
| Taxation paid | (44,129) | (6,251) |
| Net cash used in operating activities | (2,001,909) | (5,109,303) |

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Oneview Healthcare PLC and Subsidiaries

Notes (continued)

19. Related party transactions

The Company considers directors, officers and group undertakings as defined in the 2020 Group Financial Statements as being related parties. Transactions with directors are disclosed in the table below. The current directors are as set out on page 1. The directors held the following interests at 30 June 2021:

| Name | Name of Company | Interest at 30 June 2021 | | Interest at 30 June 2020 | | Interest at 31 Dec 2020 | |
|------------------|------------------------|--------------------------|---------|--------------------------|---------|-------------------------|---------|
| | | Number of Shares* | Options | Number of Shares* | Options | Number of Shares* | Options |
| James Fitter | Oneview Healthcare PLC | | | | | | |
| | Ordinary shares €0.001 | 9,865,734 | - | 3,159,721 | - | 9,865,734 | - |
| | Restricted Stock Units | 9,600,510 | - | 2,054,030 | - | 9,600,510 | - |
| Nashina Asaria | Oneview Healthcare PLC | | | | | | |
| | Ordinary shares €0.001 | - | - | - | - | - | - |
| | Restricted Stock Units | - | - | - | - | - | - |
| Lyle Berkowitz | Oneview Healthcare PLC | | | | | | |
| | Ordinary shares €0.001 | 788,265 | - | 34,000 | 50,000 | 788,265 | - |
| | Restricted Stock Units | 1,063,830 | - | 294,118 | - | 1,063,830 | - |
| Michael Kaminski | Oneview Healthcare PLC | | | | | | |
| | Ordinary shares €0.001 | 1,291,765 | - | 280,000 | - | 1,291,765 | - |
| | Restricted Stock Units | 2,127,660 | - | 294,118 | - | 2,127,660 | - |
| Joseph Rooney | Oneview Healthcare PLC | | | | | | |
| | Ordinary shares €0.001 | 3,591,498 | - | 1,207,514 | - | 3,591,498 | - |
| | Restricted Stock Units | 1,063,830 | - | 588,235 | - | 1,063,830 | - |

* Or date of appointment

In accordance with the Articles of Association, at least one third of the directors are required to retire annually by rotation.

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

20. Events after the reporting period end

There were no material events that occurred after 30 June 2021.

Oneview Healthcare PLC and Subsidiaries

Interim Report 2021

Directors' Declaration

In the opinion of the Directors:

- (a) The financial statements and notes set out on pages 7 to 28:
 - I. Comply with Accounting Standards IAS 34 Interim Financial Reporting;
 - II. Give a true and fair view of the consolidated entity's financial position as at 30 June 2021 and of its performance for the six months ended on that date; and

- (b) There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of Directors



James Fitter
Director



Joseph Rooney
Director

26 August 2021

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