ANNUAL REPORT 2016

We see a better way.

Hi Billy
EW-013-
12345678
10:24am, Mon 25th June 2016
oneview
Morning Billy
Billy Smith
Heading home on 27th June
How are you feeling today?
Caring for you today
Dr. Mark
My Doctor
Dr. Jade
My Doctor
Leslie
My Nurse
Whats happening today
Lets Learn
Activity
Lets Play
My Meals
My Stay
Fun Time
Hospital News
Menu
Home
Remote Off
Mute

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Directors and Other Information

1. Board of Directors

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.

The Board comprises an independent Chairman, three executive directors, one non-executive director and five independent directors.

Directors	Nationality	
James Osborne (Chairman)	Irish	
Mark McCloskey	Irish	
James Fitter	Australian	
John Kelly	Irish	
Dr. Lyle Berkowitz	USA	(Appointed 9 September 2016)
Christina Boyce	Australian	(Appointed 19 April 2016)
Mark Cullen	Australian	
Patrick Masterson	Irish	(Resigned 7 February 2016)
Daniel Petre	Australian	
Joseph Rooney	Irish	(Appointed 7 February 2016)
Michael Stanley	Irish	(Resigned 7 February 2016)
James William Vicars	Australian	

James Osborne

Independent Chairman

James joined Oneview in 2013. James is currently serving as a director of Ryanair Holdings PLC, the Irish Heritage Trust, James Hardie Industries PLC and a number of private companies. James Osborne was Managing Partner of one of Ireland's leading legal firms, A&L Goodbody for 12 years. Since his retirement from the practice of law in 1994, James has served on a number of boards of publicly quoted Irish companies including Bank of Ireland PLC, Golden Vale PLC, Adare PLC, Carrolls Holdings PLC and Independent News and Media, where he was chairman. James is a member of the Law Society of Ireland.

Mark McCloskey

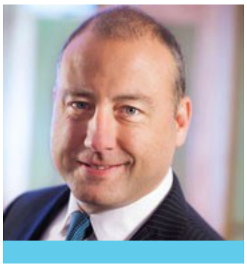
President & Executive Director

Mark is the founder of Oneview and has over 20 years' experience in senior roles within the communications and technology sector within Ireland. Prior to founding Oneview, Mark worked for Esat Telecom as General Manager of the Data and Carrier Service Divisions until its sale to BT in January 2000. In 2001, he then co-founded Easycash, the first independent ATM operator and was responsible for expanding the Company's ATM network across Ireland until its sale to Royal Bank of Scotland in 2004, when he accepted the position of Head of ATMs at Royal Bank of Scotland. After subsequently holding other Senior Executive positions with Royal Bank of Scotland, he left in 2007 to set up Oneview.

James Fitter

CEO & Executive Director

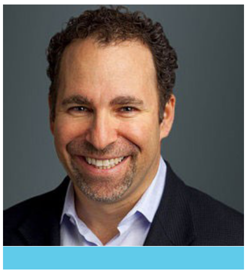
James joined Oneview as CEO in 2013 following a six month period acting as an advisor. He has over 25 years' experience in the global financial markets during which time he has lived and worked in Sydney, New York, London, Monaco and Dubai. James worked at Deutsche Bank for 12 years, a career that culminated in his role as Global Head of Emerging Market Equities in 2001 and 2002. In this role, he was involved in the bank's operations in Asia, Latin America, Eastern Europe and South Africa between 1997 and 2002. Following his time at Deutsche Bank, James joined Sovereign Asset Management, a large family office, where he was appointed Chief Executive Officer in June 2003. James subsequently founded and managed an independent asset management company in Dubai and spent over ten years as a professional investor and an independent advisor prior to joining Oneview. James holds a Bachelor of Commerce from the University of New South Wales, Sydney, Australia.



John Kelly

CFO & Executive Director

John joined Oneview in 2013 as Chief Financial Officer and has over 20 years' experience in senior management positions. Previously, John held senior international finance management roles with a number of public and private companies, including Fyffes PLC, Logica PLC and Alltracel PLC. John is a chartered accountant and trained and qualified with Coopers & Lybrand (now PwC). He is a Fellow of Chartered Accountants Ireland (FCA) and has a business degree from Trinity College Dublin (BSc Mgmt).



Dr. Lyle Berkowitz

Independent Director

Dr. Berkowitz is a director of innovation at Chicago-based Northwestern Memorial HealthCare. He also serves as an associate professor of clinical medicine at Northwestern University's Feinberg School of Medicine in Chicago. He co-authored "Innovation with Information Technologies in Healthcare", the first book exploring the intersection between health IT and innovation. In addition, Dr. Berkowitz is the founder and chairman of healthfinch.com, a software company focused on clinical workflow. Lyle also serves on the governance board of the Innovation Learning Network (ILN), the Editorial Board of Clinical Innovation and Technology, and the Advisory Boards for the Association of Medical Directors of Information Systems (AMDIS), and the Institute for Health Technology Transformation (IHT2). Lyle is a biomedical engineer with Informatics training at the University of Illinois College of Medicine and Harvard Medical School.

Christina Boyce

Independent Director

Christina (Christy) brings over 20 years management and consulting experience to Oneview Healthcare. She is currently a director of Port Jackson Partners, a boutique strategy firm which focuses on strategic direction setting in the context of industry economics and competition and regulatory policy. She is also a non-executive Director of ASX-listed companies Greencross Limited and Monash IVF. Christy previously held the role of senior executive at the government business enterprise, NBN Co during its establishment where she led initial discussions with the ACCC and acted as the company's representative on the Federal Government's Implementation Study. Prior to this, Christy spent 14 years with McKinsey & Co, where she was elected Partner at 32 years of age. During her time there Christy co-led McKinsey's Asia Pacific telecommunications and retail practices. Christy holds a Master of Management (with distinction) from the Kellogg Graduate School of Management at Northwestern University and a Bachelor of Economics from the University of Sydney.

Mark Cullen

Independent Director

Mark joined Oneview in 2015. He has enjoyed a distinguished career at Deutsche Bank for over 25 years and is currently the Global Head of Group Audit for Deutsche Bank AG. Mark has held a range of senior management positions at Deutsche Bank including Global Head of Emerging Market Equities, Global Chief Operating Officer Global Equities and Deutsche Asset Management, and most recently was responsible for the Chief Information Security Office (CISO) and Corporate Security and Business Continuity (CSBC).

Daniel Petre

Independent Director

Daniel joined Oneview in 2015. He has been a leading participant in Australia's technology industry for more than 25 years and has held leadership positions in technology-based businesses including Microsoft Corporation as Vice President of Workgroup Applications, Director of Advanced Technology. He has also been a successful Venture Capitalist founding three Venture organisations over the last 18 years (ecorp, netus and AirTree Ventures). Daniel hols a BSc with majors in Computer Science and Statistics from UNSW, an MBA from the University of Sydney and an Hon DBus from UNSW.

Joseph Rooney

Independent Director

Joseph joined Oneview in 2016. He is also senior adviser to Precision Macro, a global macro research firm, based in Greenwich, Connecticut. Until the end of 2012, Joseph 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, including Managing Director, Head of European Strategy and trustee of their UK pension fund.

James (Will) Vicars

Non-Executive Director

Will joined Oneview in 2013. He currently serves as Chief Investment Officer at Caledonia and sits on the boards of Caledonia (Private) Investments Pty Limited, DFO Investments Pty Limited and The Caledonia Foundation. Prior to joining Caledonia in 1998, Will worked as a Senior Portfolio Manager at NRMA Investments and a Portfolio Manager at Bankers Trust in Sydney. Will's other board positions include vice-chairman and non-executive director of the St Luke's Hospital Foundation, non-executive director of Oroton Group and non-executive director of Grays eCommerce Group. Will graduated with a Bachelor of Arts, majoring in Economics, from the University of Sydney in 1986.

2. Meetings of directors

The numbers of meetings of the Company's Board of Directors and of each Board committee held during the year ended 31 December 2016, and the number of meetings attended by each director were:

	Full Board		Audit and Risk		Remuneration & Nomination	
	Eligible to attend	Attended	Eligible to attend	Attended	Eligible to attend	Attended
James Osborne – Chairman	9	9	-	-	3	3
Mark McCloskey	9	9	-	-	-	-
James Fitter	9	9	-	-	-	-
John Kelly	9	9	-	-	-	-
Lyle Berkowitz	1	1	-	-	-	-
Christina Boyce	5	5	1	1	-	-
Mark Cullen	9	8	1	1	3	3
Patrick Masterson	1	1	-	-	-	-
Daniel Petre	9	8	-	-	-	-
Joseph Rooney	8	8	2	2	-	-
Michael Stanley	1	-	-	-	-	-
James William Vicars	9	8	-	-	3	3

3. 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.

4. 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 4.10.3 and 4.7.4, the Corporate Governance Statement will be available for review on the Company's website (www.oneviewhealthcareinvestors.com/), and will be lodged together with an Appendix 4G at the same time that this report is lodged with ASX.

5. Corporate directory

Registered office & business address

Block 1
Blackrock Business Park
Carysfort Avenue
Blackrock
Co. Dublin
Ireland

Solicitors

A&L Goodbody
25-28 North Wall Quay
Dublin 1
Ireland

Clayton Utz
Level 15
1 Bligh Street
Sydney
NSW 2000
Australia

Registry

Computershare Investor Services Pty Ltd
Level 4
60 Carrington Street
Sydney
NSW 2001
Australia

Company Secretary

Patrick Masterson

Independent Auditor

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

Bankers

HSBC Bank Ltd
Guildford and Weybridge Commercial Centre
Edgeborough Road
Guildford
Surrey GU12BJ
United Kingdom

Registrations

Company No:	513842
ABRN:	610 611 768

ASX Code

ASX: ONE

Company Website

oneviewhealthcare.com


System usage breakdown
TV
23,826
Internet
18,678
Other
4,576
Movie
4,513
Meal ordering
913
Education
682
My treatment team
355
Communications
General information
Goals
Length of stay in hospital
11.3%
40.4%
21.0%
19.0%
8.0%
0.4%
From 0 to 1 day
From 1 to 3 days
From 3 to 5 days
From 5 to 10 days
More than 10 days
Not specified
Goal type breakdown
Infant care
31.1%
Activity
26.7%
Care
Admin
Diet
Education Questions
3.4%
96.6%
SAMSUNG

Chairman's Letter

Dear Shareholders,

On behalf of your Board of Directors, it is my pleasure to present to our shareholders our inaugural Oneview Healthcare Annual Report for the financial year ended 31 December 2016.

Oneview's objective is enabling healthcare organisations to make use of consumer technologies to drive cost efficiencies, improvements in clinical outcomes and enhanced patient satisfaction, leading to overall excellence in healthcare economics and quality of care through the use of the Oneview Solution – an innovative, feature-rich patient engagement solutions platform for hospitals and other healthcare providers. Today, the Oneview Solution is live and installed across 20 healthcare facilities in the United States, Australia, the United Arab Emirates and Ireland. The Company is also in the process of implementing and integrating the Oneview Solution in a further 15 healthcare facilities in the United States and Australia.

The Oneview Solution allows for active collaboration between patients and clinical staff. Enriching the overall patient experience, the Oneview Solution enables patients to view tailored educational content, exchange messages with their care team, monitor their own progress against assigned goals, stay connected with friends and family via video communication and access premium entertainment. Critically, the Oneview Solution can help clinical staff save time, avoid waste, improve staff efficiency and improve quality of care by providing staff with real-time patient information, digitised nurse rounding processes, electronic meal ordering, room readiness notifications, data and analytics which enable staff to identify areas for improvement. The overall intention is to help achieve better patient outcomes while delivering measurable return on investment for healthcare providers.

We believe that current trends in the global healthcare sector point to an increasing adoption of patient engagement solutions, from which Oneview is positioned to benefit. Key drivers for growth in the patient engagement solutions market include:

- the size and growth of healthcare expenditure in developed countries;
- the recognition of waste and inefficiency in the healthcare sector;
- regulatory and industry support for healthcare reform leading to an increased prevalence of technology in healthcare facilities and a focus on providing higher quality care at a lower cost;
- the large body of evidence that patient engagement improves efficiency and patient outcomes;
- consumer and practitioner expectations for technology driven solutions in the healthcare sector.

Since the IPO on 17 March last year, we report strong revenue growth across the business with total revenue of over €9.0m up 288% and recurring revenue of €1.3m up 72% on the corresponding period. Recurring revenues continue to grow as the Company deploys incrementally across its increasing customer base. The Group reports a strong balance sheet that is under-pinned by €35.1m in cash reserves as at 31 December 2016 leaving the business in a strong position to capitalise on its growth objectives in the coming years.

In moving from private to public ownership we assembled an enlarged board including additional independent directors, whose profiles are listed earlier in this report. They are an excellent group of senior leaders, drawing their experience from businesses all over the world. I would like to thank them for their enthusiasm and commitment to the Company. I would also like to thank our management team, led by CEO James Fitter. They have produced excellent results since the IPO and are committed to continuing our trend of successful system rollouts across the highest profile hospitals in all of the markets in which the Group currently operates. Lastly, I would like to thank our hospital and healthcare clients who rank amongst the most respected healthcare providers across the globe. Our valued healthcare clients are the backbone of our growing recurring revenue business and they provide us with the vital industry feedback we need so that we can continue to deliver best in class technology solutions, in keeping with our position as a world class leader in the patient engagement space.

James Osborne
Chairman

“The Oneview Solution allows for active collaboration between patients and clinical staff. Enriching the overall patient experience, the Oneview Solution enables patients to view tailored educational content, exchange messages with their care team, monitor their own progress against assigned goals, stay connected with friends and family via video communication and access premium entertainment.”

CEO Report

"Our holistic vision to connect patients, providers and their families regardless of where they are in the care continuum sets us apart from the competition and our company values reinforce that for our employees. "

2016 was a transformational year for Oneview Healthcare as we transitioned from a private to a public company by way of our Initial Public Offering ("IPO") on St Patrick's Day, 17 March 2016. More importantly we have continued to make significant progress in our mission to prove that a more engaged patient leads to a better clinical outcome. Our holistic vision to connect patients, providers and their families regardless of where they are in the care continuum sets us apart from the competition and our company values reinforce that for our employees. We are enormously proud of the success we have had winning long-term sustainable contracts with some of the most discerning healthcare providers in the world.

The Interactive Patient Care ("IPC") market is still an adolescent market; however, we are seeing an increased interest in IPC in all our major markets. Healthcare consumers are becoming more discerning and demanding the sorts of real-time access to information on consumer technologies that are considered standard across most other industries.

2016 was a year of considerable investment as we articulated in the prospectus and we look forward to 2017 with much excitement as we release two major new product offerings which we have been investing in for the last two years. The two new products are our mobile platform, Connect, and our Senior Living product. Whilst early in their evolution, we have had very positive feedback on both these product offerings and expect to see significant client adoption and further sales of both products in the second half of 2017.

As Oneview continues to scale and execute our business plan, we are receiving continued affirmation that we are on the right path, with new high-profile contracts in the United States such as University of Iowa Children's, NYU Langone Medical Center, BJC HealthCare and most recently Lancaster General Hospital.

Australia remains our most mature market for the moment with 11 hospitals now live, up and down the east coast. In 2016 we continued to expand our footprint with the highly innovative team at Epworth HealthCare in Melbourne, Australia where the Oneview Solution is now live in over 1,150 beds across 8 hospitals in the Epworth group. We are also deployed at the Sydney Children's Hospital Network ("SCHN") at Westmead in Sydney, The Chris O'Brien Lifehouse at RPA and the Cairns Hospital in Queensland.

Next month we go-live with Oneview Connect at SCHN which will help to support the decentralised, community-based healthcare model that distributes the delivery of care within the hospital, GP, community clinics and home. SCHN has an incredibly powerful vision for their patients to use Oneview Connect as their digital passport managing chronic conditions for life. We listen to understand our clients and their needs.

On 19 August, we announced the signing of a contract for the design and installation of Oneview's Senior living solution at Thomas Holt's new assisted living facility in New South Wales, Australia. Thomas Holt's leadership have an incredibly innovative vision making them the ideal first customer for this product.

More recently, on 30 January 2017 we announced our entry into the UK market by signing a very promising new opportunity with Oxford University, the Oxford NHS Trust and a leading data analytics technology company to pilot patient pathway products – initially for prostate cancer. We expect this initiative could prove to be a catalyst for a significant commercial opportunity in the UK in 2018 and beyond. Experience matters.

As a software company our most important asset is our people. Under the leadership of our Chief People Officer, Connie Eisenbraun, we have been able to attract and retain exceptionally high quality staff who are uniformly motivated by our mission. It is such a cliché in today's technology industry to claim you're making a difference in the world, but in the case of Oneview this is a reality and is readily apparent by the joy on patients' faces and immediate feedback as the Oneview solution goes live in patient rooms. We genuinely do see a better way.

We are especially proud to have attracted internationally recognised clinical specialists to our leadership team to assist us in capitalising on our strategic objectives. Over the last 12 months we have announced the appointments of Dr. Louise Messara, Dr. Seth Bokser, Dr. Lyle Berkowitz and Dr. Oran Rigby in various capacities across the Company. The clinical authenticity they bring to our work is enormously important as we continue to innovate with clinically led R&D and frame our future product roadmap. The patient is at the heart of what we do.

2016 has been a year of firsts for Oneview...

In September we opened our new North American headquarters on Michigan Avenue in Chicago, Illinois, enhancing our ability to attract top talent and foster innovation across our client base. Not only is Chicago central for travel across America, it has allowed us to become an active participant in the vibrant burgeoning MedTech scene. Chicago also acts as headquarters to both the American Medical Association and American Hospital Association, and many other key players in the healthcare IT landscape.

In October, Oneview was awarded the Frost & Sullivan 2016 Global Software Innovation Award for outstanding technology attributes and future business value. The accolade is a testament to Oneview's position as the gold standard for patient engagement solutions. In addition to this, Oneview received the Blackbook Research Award for "Highest Client Satisfaction for Patient Engagement in 2016".

Oneview recently announced a technology development collaboration agreement with Intel, focused on accelerating time-to-market patient experience solutions and services. The agreement provides for both parties to develop a long-term roadmap of joint solutions that utilises the respective technologies to deliver best-in-class patient engagement solutions and customer experiences across acute, elderly care and community care environments.

"We are especially proud to have attracted internationally recognised clinical specialists to our leadership team to assist us in capitalising on our strategic objectives."

New Leadership

The appointment of internationally recognised healthcare IT and innovation specialists Dr. Louise Messara, Dr. Seth Bokser, Dr. Lyle Berkowitz, and Dr. Oran Rigby to Oneview's Global Leadership Team.

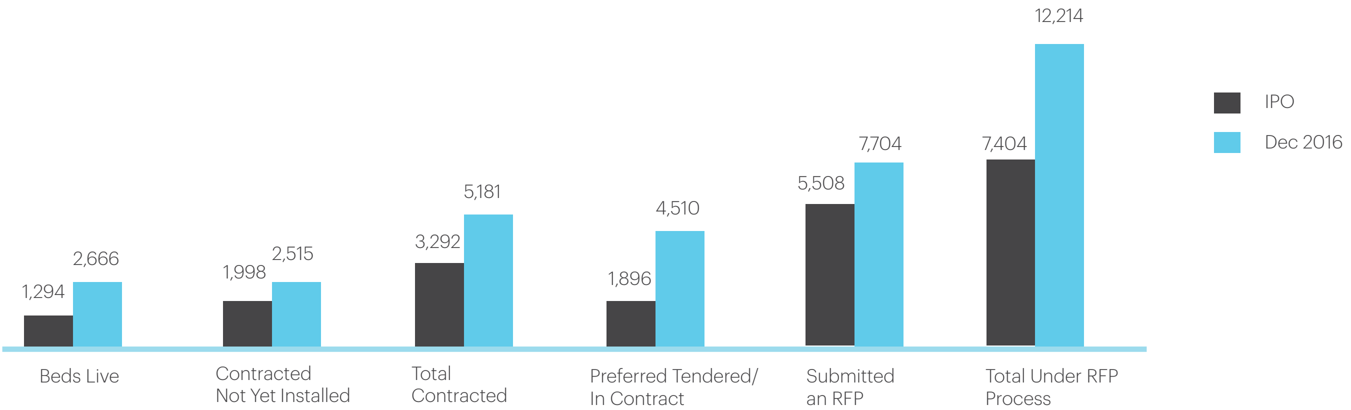
2016 Operational & Financial Review

During the year, the Company achieved 288% revenue growth to €9.03m, inclusive of a 72% increase in recurring revenues. This pattern of growth is expected to continue into 2017 and beyond. The Company ended the year with a much-strengthened balance sheet with net assets of €35.9m underpinned by €35.1m of cash on hand.

As of 31 December 2016, we have achieved a 57% increase in contracted beds since the IPO with 2,666 beds live across 20 hospital locations. The implementation pipeline is growing representing a 26% increase in beds contracted not yet installed, amounting to 2,515 beds across 15 hospitals, whilst the total number of beds in contract negotiation and RFP process has increased 65% to 12,214 since the IPO in March 2016.

Headcount has increased by 136% to 151 from 64 as of December 2015. Increases have predominantly been in the areas of R&D technology, implementation, sales and leadership throughout Ireland, US and Australia. Oneview has made a conscious decision to heavily invest in people and culture as part of an ongoing focus in our organization. This will ensure that we attract and retain key and influential staff over the coming years. We believe our people and their continuous innovation will help differentiate Oneview in the market. There is no box.

Contracted Bed & Pipeline Developments



+288%

Increase revenue

288% increase in revenue to €9.03m from €2.38m.

€35.1 M

Cash

€35.1m in cash as of 31 December 2016.

2017 and beyond

In 2017 we will continue to invest in the people, culture and systems that support our Company. Planned investment hires for the remainder of the year are predominantly in technology and operations to enable us to continuously innovate and to ensure we implement within our hospitals seamlessly and efficiently. Significant time is being spent on the consolidation of knowledge and training within the Company and continued enhancement of "OneMethod" implementation framework. From a sales perspective, we continue to actively target the most innovative hospitals with the majority of our success expected to continue coming from the North American and Australian territories augmented by the medical tourism opportunities of the Middle East and South East Asia.

In addition to the full launch of both the Oneview Connect and Senior Living platforms, the existing inpatient solution will also be made available on both Android and iOS client devices in 2017 which will help increase market penetration, product stickiness and lower hardware costs for our customers. These three new developments will underpin the existing growth strategy of Oneview in the medium-term.

None of this impressive growth in the business would have been possible without the vision of our Founder and President, Mark McCloskey who continues to drive innovation across the Company and challenge our people to push the boundaries and find a better way for patients and caregivers alike. Likewise, your senior leadership team have devoted incredible energy and focus to ensure we continue to meet our clients', our shareholders' and our own high expectations. Respecting our clients, our people and our patients is core to our mission.

Oneview is in a very strong position to benefit from the material investment in product development that has occurred over the past 5 years and well positioned to capitalise on future growth. Our company values reinforce our commitment to impacting the patient experience and reflect the culture we foster. They are:

- There is no box (innovation)
- #GQSD (get quality stuff done)
- We listen to understand
- Experience matters
- R.E.S.P.E.C.T. (for patients, for clients and for each other)
- The patient is at the heart of what we do

I wish to thank our customers, employees and shareholders for their continued support at this exciting time.

James Fitter
CEO

+57%

Contracted beds

57% increase in contracted beds since IPO.

2,666

Beds live & installed

across 20 facilities.

Remuneration Report

The Remuneration and Nomination Committee set out its report[1] as follows:

1. Principals 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 ensures 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 structured an executive remuneration framework that is market competitive and complimentary to the reward strategy of the organisation. The Board is satisfied remuneration recommendations are made free from undue influence by the members of the 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)
- Delivering constant return on assets as well as focusing the executive on key non-financial drivers of value
- Attracts and retains high calibre executives

Alignment to program participants' interests
- Rewards capability and experience
- Reflects competitive reward for contribution to growth in shareholder wealth
- Provides a clear structure for earning rewards
- Provides recognition for contribution

The framework provides a mix of fixed pay and long term incentives comprising an employee share option scheme and a long term incentive plan. The Company currently does not operate a variable pay arrangement.

ii. Remuneration & Nomination Committee

The Board has established a Remuneration and Nomination Committee comprising James Osborne (Chairman), Mark Cullen and James (Will) Vicars.

The purpose of the Committee is to assist the Board by providing advice on remuneration and incentive policies, 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 people as members of the Board and its committees;
- induction of people as directors and continuing professional development programs for directors;
- remuneration packages of senior executives, non executive directors and executive directors, equity based incentive plans and other employee benefit programs;
- 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, which should take place at least annually;
- 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

1 There is no regulatory requirement, other than the Companies Act 2014 disclosure requirements, for the Company to disclose information on the remuneration arrangements in place for Directors and Executives of Oneview Healthcare PLC. However, the Remuneration and Nomination Committee is committed to good corporate standards and has disclosed information considered relevant to shareholders.

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 Chairman's fees are determined independently to the fees of non-executive directors based on comparative roles in the external market. The Chairman is not present at any discussions relating to determination of his own remuneration. Non-executive directors have also received share options under the Oneview Share Option Plan.

a. Non-executive directors' fees

The current base remuneration was reviewed immediately prior to the Company listing on the Australian Stock Exchange. The Chairman's remuneration is inclusive of committee fees while other non-executive directors who chair a committee may receive additional annual 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 A$750,000 total pool per annum, as set out in the Company's prospectus issued on 19 February 2016.

The following fees have been applied:

	From 1 January 2016 to 31 December 2016	From 1 January 2015 to 31 December 2015
Base fees	**€**	**€**
Chairman	**70,269**	20,000
Other non-executive directors	**246,748**	-
Additional Remuneration		
Chairman	**-**	-
Other non-executive directors	**18,200**	-
Post employment benefits		
Chairman	**-**	-
Other non-executive directors	**12,879**	-
	348,096	20,000

iv. Executive directors

The executive pay and reward framework currently has 4 components:

- Base pay and benefits
- Annual discretionary bonus
- Long-term incentives through participation in the Group's Employee Share Option Plan (ESOP)
- Long-term incentives through participation in the Oneview Restricted Share Plan (RSP)

The combination of these comprises the executive's total remuneration.

a. Base pay and benefits

Executives are offered a competitive base pay that comprises the fixed component of pay and rewards, plus benefits. Base pay for executives is reviewed annually to ensure the executive's pay is competitive with the market. An executive's pay is also reviewed on promotion. There is no guaranteed base pay increases included in any executives' contracts. Executives 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. Except as noted below, no annual bonuses were paid out during the year:

- Mark McCloskey received a transaction bonus of €100,000 on completion of the IPO on 17 March 2016
- James Fitter received a transaction bonus of €100,000 on completion of the IPO on 17 March 2016
- John Kelly received a transaction bonus of €50,000 on completion of the IPO on 17 March 2016

c. 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 to consultants of companies within the Oneview group. Any offers are made entirely at the discretion of the Remuneration and Nomination Committee.

d. Restricted Share Plan (RSP)

The Company operates a Restricted Share Plan which was established on 16 March 2016. Executive directors and employees are eligible to participate in the RSP at the discretion of the Remuneration and Nomination Committee. The RSP is an employee share scheme as defined in section 64 of the Companies Act 2014 and is established in accordance with Section 128D of the Taxes Consolidation Act 1997 (as amended). Awards under the RSP will be in the form of an award of "Restricted Shares" (RSU's) which are subject to restrictions and forfeiture. Shares awarded are held by an independent trustee based in Ireland, Goodbody Trustees Limited. No payment will be required by the Participant for the grant of an award of RSUs.

Awards to executive directors in the year under the RSP are subject to performance conditions over a performance period as set out in the Remuneration report, and as per their contract of award. Performance conditions include:

- continuing employment throughout the vesting period;
- continuing compliance throughout the vesting period in all material respects of the Company's accounting and reporting requirements under the Australian Corporations Act (where relevant), the ASX Listing Rules and Irish company law;
- compound annual growth rate in Total Shareholder Return (TSR) whereby the Company achieves a target compound percentage growth rate in the stock price of the Company as quoted on the ASX, plus dividend as measured by reference to a five day VWAP for the five trading days commencing on the day of release of the audited financial statements for each of FY2018, FY2019, FY2020, FY2021 and FY2022 ('test dates'), against the Offer Price;
- compound annual growth in TSR whereby the Company achieves a target compound percentage growth rate in the stock price of the Company as quoted on the ASX, plus dividends as measured by reference to the share price on the last trading days of the FY2017, FY2018, and FY2020 ('test dates'), against the Offer Price;
- recurring revenue growth test measured by the compound annual percentage growth rate in recurring revenue per the audited financial statements for FY2017, FY2018, and FY2020 ('test dates'), against the audited financial statements for FY2015;
- total hospital beds contracted by reference to a target number of contracted hospital beds to be met by 31 December 2017, 2018 and 2019 respectively ('test dates');
- total assisted living / senior living beds contracted by reference to a target number of contracted living / senior living beds to be met by 31 December 2017, 2018 and 2019 respectively ('test dates').

Tests for Recurring Revenue Growth (RRG), hospital beds and assisted living / senior living beds contracted have been set by the Remuneration and Nominations Committee for year 1 only (i.e y/e 2017). Tests for future years shall be set by the Remuneration Committee at a future date to be determined, but by no later than 31 December of each prior year.

At the end of each test period, the Remuneration and Nomination Committee will determine the extent to which the performance conditions have been met.

2. Details of remuneration

i. Remuneration of key management personnel

	Short-term benefits					2016	2015
	Salary & fees	**Bonus**	**Non cash benefits**	**Sub Total**	**Post employment benefits**	**Total**	Total
	€	**€**	**€**	**€**	**€**	**€**	€
James Osborne	70,269	-	-	70,269	-	70,269	20,000
Lyle Berkowitz	16,242	-	-	16,242	-	16,242	-
Christina Boyce	33,889	-	-	33,889	4,131	38,020	-
Mark Cullen	53,418	-	-	53,418	-	53,418	-
Daniel Petre	48,784	-	-	48,784	4,374	53,158	-
Joseph Rooney	45,631	-	-	45,631	-	45,631	-
Michael Stanley[1]	-	-	-	-	-	-	-
James (Will) Vicars	48,784	-	-	48,784	4,374	53,158	-
Sub-total – non-executive directors	**317,017**	**-**	**-**	**317,017**	**12,879**	**329,896**	20,000
Mark McCloskey	300,000	100,000	5,606	405,606	35,000	440,606	233,051
James Fitter	300,000	100,000	4,552	404,552	35,000	439,552	229,411
John Kelly	200,000	50,000	4,182	254,182	-	254,182	166,552
Patrick Masterson[1]	15,000	-	379	15,379	-	15,379	159,411
Total Executive Directors	**815,000**	**250,000**	**14,719**	**1,079,719**	**70,000**	**1,149,719**	788,425
Total	**1,132,017**	**250,000**	**14,719**	**1,396,736[2]**	**82,879**	**1,479,615[2]**	808,425

1. Both Michael Stanley and Patrick Masterson resigned as directors on 7 February 2016
2. Excludes employer based taxes of €39,730 (2015: €37,958)

i. Options & RSUs

In addition, key management personnel have been awarded share options under the ESOP and restricted stock units under the RSP, as highlighted earlier in this report. The non-cash cost associated with these awards are as follows:

	2016	2015
	€	€
James Osborne	24,985	20,604
Lyle Berkowitz	-	-
Christina Boyce	30,207	-
Mark Cullen	24,986	-
Daniel Petre	29,160	-
Joseph Rooney	22,521	-
Michael Stanley	-	-
James (Will) Vicars	24,986	-
Sub-total – non-executive directors	**156,845**	20,604
Mark McCloskey	610,617	231,962
James Fitter	603,069	287,853
John Kelly	236,068	79,285
Patrick Masterson	-	58,829
Total Executive Directors	**1,449,754**	657,929
Total	**1,606,599**	678,533

iii. Performance related remuneration metrics

The relative proportions of remuneration that are linked to performance and those that are fixed are as follows:

	Fixed Remuneration		**At Risk**	
	2016 %	2015 %	**2016 %**	2015 %
James Osborne	74%	49%	26%	51%
Lyle Berkowitz	100%	-	-	-
Christina Boyce	56%	-	44%	-
Mark Cullen	68%	-	32%	-
Daniel Petre	65%	-	35%	-
Joseph Rooney	67%	-	33%	-
Michael Stanley	-	-	-	-
James (Will) Vicars	68%	-	32%	-
Mark McCloskey	32%	50%	68%	50%
James Fitter	33%	44%	67%	56%
John Kelly	42%	68%	58%	32%
Patrick Masterson	100%	73%	-	27%
Average	40%	54%	60%	46%

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. Each of these agreements provide for the provision of a fixed salary, participation in the Groups' Restricted Share Plan, the Employee Share Option Plan and other benefits including health insurance.

i. Mark McCloskey, President and Executive Director

Mark McCloskey is employed as President under an employment contract with a Oneview goup company.

Mark's 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 Groups' Restricted Share Plan (RSP) and the Groups' Employee Share Option Plan (ESOP). The terms and conditions of Mark's bonus and any further awards, including as to targets, vesting and/or exercise (as the case may be), are determined annually by the Remuneration Committee.

Following a two year period commencing on the date of Completion of the IPO on 17 March 2016 (during which, other than for cause as described below, Oneview cannot terminate Mark's employment without being required to pay Mark an amount equal to his gross annual salary and gross annual bonus (averaged over the previous two years) for the period equivalent to the remainder of the period from the date of Completion to the expiration of the two year period), Mark's employment contract may be terminated by Oneview providing at least 6 months' notice in writing is given. Further, Oneview may terminate the employment of Mark 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. Mark may terminate his employment contract by providing at least 6 months' notice in writing before the proposed date of termination, however if he terminates his contract during the three year period commencing on the date of Completion, Mark would be deemed a 'bad leaver' and forfeit any Restricted Share awards under the RSP. Mark's 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. 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 Groups' Restricted Share Plan (RSP) and the Groups' Employee Share Option Plan (ESOP). The terms and conditions of James' bonus and any further awards, including as to targets, vesting and/or exercise (as the case may be), are determined annually by the Remuneration committee.

Following a two year period commencing on the date of Completion of the IPO on 17 March 2016 (during which, other than for cause as described below, Oneview cannot terminate James' employment without being required to pay James an amount equal to his gross annual salary and gross annual bonus (averaged over the previous two years) for the period equivalent to the remainder of the period from the date of Completion to the expiration of the two year period), James' employment contract may be terminated by Oneview providing at least 6 months' notice in writing is given. 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, however if he terminates his contract during the three year period commencing on the date of Completion, James would be deemed a 'bad leaver' and forfeit any Restricted Share awards under the RSP. 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.

iii. John Kelly, CFO and Executive Director

John Kelly is employed as Chief Financial Officer under an employment contract with a Oneview group company. John's remuneration package is comprised of a base salary of €200,000 per annum, an annual discretionary bonus of up to 100% of base salary and participation in the Groups' Restricted Share Plan (RSP) and the Groups' Employee Share Option Plan (ESOP). The terms and conditions of John's bonus and any further awards, including as to targets, vesting and/or exercise (as the case may be), are determined annually by the Remuneration Committee.

Following a two year period commencing on the date of

Completion of the IPO on 17 March 2016 (during which, other than for cause as described below, Oneview cannot terminate John's employment without being required to pay John an amount equal to his gross annual salary and gross annual bonus (averaged over the previous two years) for the period equivalent to the remainder of the period from the date of Completion to the expiration of the two year period), John's employment contract may be terminated by Oneview providing at least 6 months' notice in writing is given. Further, Oneview may terminate the employment of John immediately in certain circumstances including for any act of dishonesty, fraud, wilful disobedience, serious misconduct or serious breach of duty. John may terminate his employment contract by providing at least 6 months' notice in writing before the proposed date of termination, however if he terminates his contract during the three year period commencing on the date of Completion, John would be deemed a 'bad leaver' and forfeit any Restricted Share awards under the RSP.

John's 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.

4. Share Based Compensation

i. Employee Share Option Plan

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 to consultants of companies within the Oneview Group. Any offers are made entirely at the discretion of the Remuneration and Nomination Committee.

The following options were outstanding as at 31 December 2016 in respect of the directors.

Name		Date	Number of Options	Strike Price	Vesting Date
James Osborne	Grant	31 December 2014	50,000	€0.001	31 December 2017
James Osborne	Grant	31 December 2015	50,000	€0.001	31 December 2018
		Outstanding as at 31 December 2016	**100,000**		
		Exercisable as at 31 December 2016	-		
Mark McCloskey	Grant	9 October 2013	133,340	€0.001	8 October 2014
Mark McCloskey	Grant	9 October 2013	133,330	€0.001	8 October 2015
Mark McCloskey	Grant	9 October 2013	133,330	€0.001	8 October 2016
Mark McCloskey	Grant	31 December 2014	450,000	€0.001	31 December 2017
Mark McCloskey	Exercise	31 December 2015	(266,670)	€0.001	
Mark McCloskey	Grant	31 December 2015	200,000	€0.750	31 December 2018
Mark McCloskey	Replaced for RSU's	31 December 2015	(200,000)	€0.750	31 December 2018
		Outstanding as at 31 December 2016	**583,330**		
		Exercisable as at 31 December 2016	**133,330**		
James Fitter	Grant	9 October 2013	233,340	€0.001	8 October 2014
James Fitter	Grant	9 October 2013	233,330	€0.001	8 October 2015
James Fitter	Grant	9 October 2013	233,330	€0.001	8 October 2016
James Fitter	Grant	31 December 2014	500,000	€0.001	31 December 2017
James Fitter	Exercise	31 December 2015	(466,670)	€0.001	
James Fitter	Grant	31 December 2015	200,000	€0.750	31 December 2018
James Fitter	Replaced for RSU's	31 December 2015	(200,000)	€0.750	31 December 2018
		Outstanding as at 31 December 2016	**733,330**		
		Exercisable as at 31 December 2016	**233,330**		
John Kelly	Grant	9 October 2013	50,000	€0.001	8 October 2014
John Kelly	Grant	9 October 2013	50,000	€0.001	8 October 2015
John Kelly	Grant	9 October 2013	50,000	€0.001	8 October 2016
John Kelly	Grant	31 December 2014	150,000	€0.001	31 December 2017
John Kelly	Grant	31 December 2015	100,000	€0.750	31 December 2018
John Kelly	Replaced for RSU's	31 December 2015	(100,000)	€0.750	31 December 2018
		Outstanding as at 31 December 2016	**300,000**		
		Exercisable as at 31 December 2016	**150,000**		
James (Will) Vicars	Grant	31 December 2015	50,000	€0.001	31 December 2018
		Outstanding as at 31 December 2016	**50,000**		
		Exercisable as at 31 December 2016	-		
Daniel Petre	Grant	31 December 2014	40,000	€1.233	31 December 2017
Daniel Petre	Grant	31 December 2015	50,000	€0.001	31 December 2018
		Outstanding as at 31 December 2016	**90,000**		
		Exercisable as at 31 December 2016	-		
Mark Cullen	Grant	31 December 2015	50,000	€0.001	31 December 2018
		Outstanding as at 31 December 2016	**50,000**		
		Exercisable as at 31 December 2016	-		
Joseph Rooney	Grant	7 February 2016	50,000	€0.001	6 February 2019
		Outstanding as at 31 December 2016	**50,000**		
		Exercisable as at 31 December 2016	-		
Christina Boyce	Grant	19 April 2016	50,000	€0.001	18 April 2019
		Outstanding as at 31 December 2016	**50,000**		
		Exercisable as at 31 December 2016	-		

ii. Restricted Stock Share Plan

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 units on behalf of certain directors, with a range of performance conditions attaching to their vesting. The RSU's shall vest over a 3 to 5 year period, dependent on achievement of performance conditions, with initial vesting based on the audited results for the year ended 31 December 2017. The shares were awarded at a price of €0.001 and vest over a service period as follows:

Recipient	Award Date	RSUs	Vesting Term	Performance Conditions
Mark McCloskey	16 March 2016	200,000	3 Years	Continued employment
Mark McCloskey	16 March 2016	205,910	3 Years	CAGR in TSR*
Mark McCloskey	16 March 2016	274,560	3 Years	Recurring revenue growth targets
Mark McCloskey	16 March 2016	102,960	3 Years	Hospital beds targets
Mark McCloskey	16 March 2016	205,910	3 Years	Assisted living beds targets
		989,340		
James Fitter	16 March 2016	200,000	3 Years	Continued employment
James Fitter	16 March 2016	525,510	5 Years	CAGR in TSR*
James Fitter	16 March 2016	205,910	3 Years	CAGR in TSR*
James Fitter	16 March 2016	274,560	3 Years	Recurring revenue growth targets
James Fitter	16 March 2016	102,960	3 Years	Hospital beds targets
		1,308,940		
John Kelly	16 March 2016	100,000	3 Years	Continued employment
John Kelly	16 March 2016	187,280	3 Years	Compliance performance
		287,280		
Total outstanding RSU's		**2,585,560**		

*Compound Annual Growth Rate in Total Shareholder Return

Tests for recurring revenue growth, hospital beds contracted and assisted living / senior living beds contracted have been set by the Remuneration and Nominations Committee for year 1 only (y/e 2017). Tests for future years shall be set by the Remuneration Committee at a future date to be determined, but by no later than 31 December of each prior year.

The tests for hospital beds contracted and assisted living / senior living beds contracted along with recurring revenue growth for 2017 and future years shall be based at a level approximating to 75% achievability. This is based on a review of quotas set for sales personnel across the Company's US, Australia and MENA regions and reflecting the likely timing of expected commencement dates for planned future sales headcount and other factors.

E. Additional Information

vi. Loans to directors

During 2016 the Company advanced an unsecured loan to a director, John Kelly, on an interest free basis for €252,469 in order to settle upfront tax charges associated with the issue of restricted shares under the Restricted Share Plan. The loan is repayable on demand in the event of disposal of restricted shares under the RSP upon lifting of the relevant restrictions attached to shares. To calculate the notional interest on this loan the directors believe an interest rate of 5% and a term of 2.25 years (being the term from grant of loan to vesting of shares) is appropriate. This equates to notional interest of €28,403 over the term, which is considered directors' remuneration, and is in addition to the amounts disclosed in section 2 above. The loan value represents 0.4% of net assets of Oneview Healthcare PLC (the Company).

On behalf of the board

James Osborne
Chairman

27 February 2017

Directors' Report

The directors present their report and the audited consolidated financial statements of Oneview Healthcare PLC (formerly known as Oneview Holdings Limited) and Subsidiaries (the "Group") for the year ended 31 December 2016.

1. Principal activities

The principal activity of the Group is the development and sale of software for the healthcare sector and the provision of related consultancy services.

2. Business review and future developments

The directors consider that the development in the Group's business during the year and its financial position as at 31 December 2016 is in line with expectations. Revenue for the year amounted to €9,028,422 (2015: €2,328,686), an increase of 288%. Recurring revenue for the year amounted to €1,279,054 (2015: €741,758), an increase of 72% and continues to grow as the Company deploys incrementally across its increasing customer base. During the year, the Company continued implementation across the following hospitals or hospital systems:

- Epworth HealthCare comprising 8 hospitals in Melbourne, Australia
- The Sydney Children's Hospital Network at Westmead in Sydney
- The University of Iowa Children's Hospital in Iowa City

As at 31 December 2016, the Oneview system was live in 2,666 beds with a further 2,515 beds contracted but not yet installed. There were a further 4,510 beds in contract negotiation and 7,704 in tender process. During the year, Oneview announced a number of contract successes with new hospitals including NYU Langone in New York along with a number of US based proof of concept implementation projects which the directors expect to convert to full scale hospital implementations during 2017. Specifically, the Company announced on 13 February 2017 the expansion of one of these proof of concept projects into a full scale deployment of up to 2,000 Oneview devices over a three-year period within the BJC HealthCare hospital system in the US, commencing with two of its hospitals in Missouri. The Company also announced contract success for its senior living business with Thomas Holt's new assisted living facility in New South Wales, Australia. The Company continues to grow its pipeline of new business opportunities across the four territories in which the Group currently operates.

Following the Company's IPO, the business has continued to invest in attracting world-class employees across each of its primary office locations and has increased the headcount to 151 personnel as at 31 December 2016 from 64 at 31 December 2015. The growth in headcount has primarily been in the areas of sales, implementation and research & development. To support the significant planned further US expansion, the Company opened during September 2016, a new US headquarters based in Chicago.

3. Financial activities

On 17 March 2016, the Company listed on the Australian Stock Exchange and issued 17,430,340 new shares of €0.001 each at an IPO price per share of A$3.58. The Company incurred costs of €3,126,000 associated with raising these funds of which €2,382,681 has been offset against retained earnings and €617,319 against the profit and loss for the year ended 31 December 2016 (year to 31 December 2015 €126,000). The directors intend to utilise the proceeds in the next couple of years in the expansion of the business in the principal territories in which the Group operates.

4. Principal risks and uncertainties

Details of the principal risks and uncertainties facing the Group are set out in the Appendix to this annual report. The risks as set out in the Appendix include:

- Oneview operates in a competitive industry
- Risk that the Oneview Solution is disrupted, fails or ceases to function efficiently
- Failure to protect intellectual property
- Public healthcare funding and other regulatory changes

5. Financial risk management

Our financial risk management objectives and policies to manage risk are set out in Note 19 Financial Instruments to the consolidated financial statements. The Group did not enter into any derivative transactions during 2016 or 2015.

6. Results and dividends

The loss for the year amounted to €16,029,822 (2015: loss of €9,797,869). The directors do not recommend payment of a dividend.

7. Directors
The current directors are as set out on page 1. The director's interests held at 31 December 2016 are disclosed in note 20.

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

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

10. Research and development
The Group is involved in research and development activities and during the year incurred €381,536 in development costs that were capitalised and a further €208,051 of research costs that were expensed.

11. Acquisition of the Company's own shares
In accordance with a shareholders' resolution of 16 March 2016, the Company acquired, for purposes of the Long Term Incentive Plan (LTIP), 2,585,560 of its own shares with a nominal value of €2,586, and representing 5% of the Company's called-up share capital, for a total consideration of €2,586. These shares are currently held by Goodbody Trustees Limited in trust pending vesting conditions being met.

12. 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 non financial) 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.

13. Directors' compliance statement
The directors, in accordance with Section 225(2) of the Companies Act 2014, acknowledge that they are responsible for securing 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.

14. 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.

15. 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 Block 1, Blackrock Business Park, Blackrock, County Dublin.

16. Auditor
In accordance with Section 383(2) of the Companies Act 2014 the auditors, KPMG, Registered Auditors, will continue in office.

On behalf of the board

James Fitter Director	**John Kelly** Director	27 February 2017

Statement of Directors' Responsibilities

The directors are responsible for preparing the directors' report and the Group and Company 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. Under that law they have elected to prepare the Group and Company financial statements in accordance with International Financial Reporting Standards (IFRS) as adopted by the EU and applicable law.

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 they have been prepared in accordance with IFRS as adopted by the EU; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group and Company will continue in business.

The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss of the Company and which enable them to ensure that the financial statements of the Group are prepared in accordance with applicable IFRS, as adopted by the EU and comply with the provisions of the Companies Act 2014. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Group and to prevent and detect fraud and other irregularities. Under applicable law, the directors are also responsible for preparing a Directors' Report that complies with the Companies Act 2014.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

On behalf of the board

James Fitter
Director

John Kelly
Director

27 February 2017

Auditor's Report

Independent auditor's report to the members of Oneview Healthcare PLC and Subsidiaries (formerly known as Oneview Holdings Ltd)

We have audited the Group and Company financial statements ("financial statements") of Oneview Healthcare plc (formerly known as Oneview Holdings Limited) and Subsidiaries for the year ended 31 December 2016 which comprise the consolidated statement of comprehensive income, the consolidated statement of financial position, the Company statement of financial position, the consolidated and Company statement of changes in equity, the consolidated statement of cash flows, the Company statement of cash flows and the related notes. 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.Our audit was conducted in accordance with International Standards on Auditing (ISAs) (UK & Ireland).

Opinions and conclusions arising from our audit

1. Our opinion on the financial statements is unmodified

In our opinion:

- the Group financial statements give a true and fair view of the assets, liabilities and financial position of the Group as at 31 December 2016 and of its loss for the year then ended;
- the Company statement of financial position gives a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2016;
- 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 and as applied in accordance with the provisions of the Companies Act 2014; and
- the Group financial statements and Company statement of financial position have been properly prepared in accordance with the requirements of the Companies Act 2014.

2. Our conclusions on other matters on which we are required to report by the Companies Act 2014 are set out below

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.

In our opinion the information given in the directors' report is consistent with the financial statements.

3. We have nothing to report in respect of matters on which we are required to report by exception

ISAs (UK & Ireland) require that we report to you if, based on the knowledge we acquired during our audit, we have identified information in the annual report[1] that contains a material inconsistency with either that knowledge or the financial statements, a material misstatement of fact, or that is otherwise misleading.

In addition, 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.

1 Reference to the annual report is a reference to the statutory Directors' Report on pages 22 and 23, as well as the statutory financial statements on pages 27 to 59, inclusive.

Basis of our report, responsibilities and restrictions on use

As explained more fully in the statement of directors' responsibilities set out on page 24, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014. Our responsibility is to audit and express an opinion on the financial statements in accordance with Irish law and International Standards on Auditing (UK and Ireland).

Those standards require us to comply with the Financial Reporting Council's Ethical Standards for Auditors.

An audit undertaken in accordance with ISAs (UK & Ireland) involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the Directors' Report to identify material inconsistencies with the audited 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 audit. If we become aware of any apparent material misstatements or inconsistencies, we consider the implications for our report.

Whilst an audit conducted in accordance with ISAs (UK & Ireland) is designed to provide reasonable assurance of identifying material misstatements or omissions it is not guaranteed to do so. Rather the auditor plans the audit to determine the extent of testing needed to reduce to an appropriately low level the probability that the aggregate of uncorrected and undetected misstatements does not exceed materiality for the financial statements as a whole. This testing requires us to conduct significant audit work on a broad range of assets, liabilities, income and expense as well as devoting significant time of the most experienced members of the audit team, in particular the engagement partner responsible for the audit, to subjective areas of the accounting and reporting.

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.

Sean O'Keefe 27 February 2017
for and on behalf of KPMG
Chartered Accountants, Statutory Audit Firm
1 Stokes Place
St. Stephen's Green
Dublin 2

Financial Report

Consolidated statement of comprehensive income for the year ended 31 December 2016

	Note	2016 €	2015 €
Revenue - continuing operations	2	**9,028,422**	2,328,686
Cost of sales		**(6,096,267)**	(1,539,163)
Gross profit		**2,932,155**	789,523
Sales and marketing expenses		**(7,747,090)**	(3,806,455)
Product development and delivery expenses		**(9,766,955)**	(5,144,268)
General and administrative expenses		**(4,047,973)**	(1,470,393)
Operating loss	3,4	**(18,629,863)**	(9,631,593)
Finance charges	5	**(25,908)**	(154,032)
Finance income	5	**2,651,930**	20
Loss before tax		**(16,003,841)**	(9,785,605)
Income tax	6	**(25,981)**	(12,264)
Loss for the year		**(16,029,822)**	(9,797,869)
Attributable to ordinary shareholders		**(16,029,822)**	(9,797,869)
Earnings / (loss) per share			
Basic	7	**(0.33)**	(0.37)
Diluted	7	**(0.33)**	(0.37)
Other comprehensive loss			
Items that will or may be reclassified to profit or loss			
Foreign currency translation differences on foreign operations (no tax impact)		**60,595**	9,998
Other comprehensive gain, net of tax		**60,595**	9,998
Total comprehensive loss for the year		**(15,969,227)**	(9,787,871)

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

Consolidated statement of financial position as at 31 December 2016

	Note	2016 €	2015 €
Non-current assets			
Intangible assets	8	**815,742**	754,602
Property, plant and equipment	9	**591,529**	202,641
Directors' loans	20	**252,469**	-
		1,659,740	957,243
Current assets			
Trade and other receivables	11	**4,449,210**	2,051,662
Cash and cash equivalents		**35,087,776**	12,771,127
Total current assets		**39,536,986**	14,822,789
Total assets		**41,196,726**	15,780,032
Equity			
Issued share capital	15	**54,297**	34,281
Share premium	15	**66,633,057**	25,806,841
Treasury reserve	15	**(2,586)**	-
Other undenominated capital	15	**4,200**	4,200
Reorganisation reserve	1	**(1,351,842)**	(1,351,842)
Share based payments reserve	14	**3,846,915**	1,492,452
Translation reserve		**(13,676)**	(74,271)
Retained earnings		**(33,316,104)**	(14,733,713)
Total equity		**35,854,261**	11,177,948
Non-current liabilities			
Deferred income	13	**525,885**	540,598
Total non-current liabilities		**525,885**	540,598
Current liabilities			
Trade and other payables	12	**4,816,580**	4,061,486
Total current liabilities		**4,816,580**	4,061,486
Total liabilities		**5,342,465**	4,602,084
Total equity and liabilities		**41,196,726**	15,780,032

On behalf of the board

James Fitter
Director

John Kelly
Director

27 February 2017

Company statement of financial position as at 31 December 2016

	Note	2016	2015
		€	€
Non-current assets			
Financial assets	*10*	**3,652,507**	1,516,377
Loan to Group company	*11*	**7,657,036**	-
Directors' loans	*20*	**252,469**	-
		11,562,012	1,516,377
Current assets			
Trade and other receivables	*11*	**27,514,518**	15,054,244
Cash and cash equivalents		**29,625,547**	10,571,932
Total current assets		**57,140,065**	25,626,176
Total assets		**68,702,077**	27,142,553
Equity			
Share capital	*15*	**54,297**	34,281
Share premium	*15*	**66,633,057**	25,806,841
Treasury reserve	*15*	**(2,586)**	-
Other undenominated capital	*15*	**4,200**	4,200
Share based payment reserve	*14*	**3,846,915**	1,492,452
Retained earnings		**(1,990,571)**	(444,205)
Total equity		**68,545,312**	26,893,569
Current liabilities			
Trade and other payables	*12*	**156,765**	248,984
Total liabilities		**156,765**	248,984
Total equity and liabilities		**68,702,077**	27,142,553

On behalf of the board

James Fitter
Director

John Kelly
Director

27 February 2017

Consolidated statement of changes in equity for the year ended 31 December 2016

	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 2015	**29,747**	**13,984,729**	**-**	**-**	**(1,351,842)**	**559,742**	**(84,269)**	**(4,931,644)**	**8,206,463**
Loss for the year	-	-	-	-	-	-	-	(9,797,869)	(9,797,869)
Foreign currency translation	-	-	-	-	-	-	9,998	-	9,998
Total comprehensive loss	-	-	-	-	-	-	**9,998**	**(9,797,869)**	**(9,787,871)**
Transactions with shareholders									
Share based compensation	-	-	-	-	-	932,710	-	-	932,710
Issue of ordinary shares	*8,000*	**11,822,112**	-	-	-	-	-	-	11,830,112
Redemption of B ordinary shares	*(4,200)*	-	-	4,200	-	-	-	(4,200)	(4,200)
Exercise of options	*734*	-	-	-	-	-	-	-	734
As at 31 December 2015	**34,281**	**25,806,841**	**-**	**4,200**	**(1,351,842)**	**1,492,452**	**(74,271)**	**(14,733,713)**	**11,177,948**
Loss for the year	-	-	-	-	-	-	-	(16,029,822)	(16,029,822)
Foreign currency translation	-	-	-	-	-	-	60,595	-	60,595
Total comprehensive loss	**-**	**-**	**-**	**-**	**-**	**-**	**60,595**	**(16,029,822)**	**(15,969,227)**
Transactions with shareholders									
Share based compensation	-	-	-	-	-	2,354,463	-	-	2,354,463
Transfer to retained earnings	-	**169,888**	-	-	-	-	-	(169,888)	-
Issue of ordinary shares	*20,016*	**40,656,328**	-	-	-	-	-	(2,382,681)	38,293,663
Treasury shares acquired	-	-	(2,586)	-	-	-	-	-	(2,586)
As at 31 December 2016	**54,297**	**66,633,057**	**(2,586)**	**4,200**	**(1,351,842)**	**3,846,915**	**(13,676)**	**(33,316,104)**	**35,854,261**

Company statement of changes in equity for the year ended 31 December 2016

	Share capital	Share premium	Treasury reserve	Other undenominated capital	Share based payment reserve	Retained loss	Total equity
	€	€	€	€	€	€	€
Balance at 1 January 2015	29,747	13,984,729	-	-	559,742	(285,678)	14,288,540
Loss for the year	-	-		-	-	(154,327)	(154,327)
Transactions with shareholders			-				
Share based compensation	-	-	-	-	932,710	-	932,710
Issue of ordinary shares	8,000	11,822,112	-		-	-	11,830,112
Redemption of B ordinary shares	(4,200)	-	-	4,200	-	(4,200)	(4,200)
Exercise of options	734	-	-	-	-	-	734
Balance at 31 December 2015	**34,281**	**25,806,841**		**4,200**	**1,492,452**	**(444,205)**	**26,893,569**
Profit for the year	-	-	-	-	-	1,006,203	1,006,203
Transactions with shareholders		-					
Share based compensation	-	-	-	-	2,354,463	-	2,354,463
Issue of ordinary shares	20,016	40,656,328	-	-	-	(2,382,681)	38,293,663
Transfer to retained earnings	-	169,888	-	-	-	(169,888)	-
Treasury shares acquired	-	-	(2,586)	-	-	-	(2,586)
Balance at 31 December 2016	**54,297**	**66,633,057**	**(2,586)**	**4,200**	**3,846,915**	**(1,990,571)**	**68,545,312**

Consolidated statement of cash flows for the year ended 31 December 2016

	Note	2016	2015
		€	€
Cash flows from operating activities			
Receipts from customers		**6,601,222**	1,996,793
Payments to suppliers		**(11,793,613)**	(2,256,233)
Payments to employees		**(11,996,501)**	(5,211,721)
Finance charges paid		**(25,908)**	(19,088)
Interest received		**871**	20
Income tax (paid) / refund		**(14,237)**	58,628
Net cash used in operating activities	*18*	**(17,228,166)**	(5,431,601)
Cash flows from investing activities			
Loans to director		**(252,469)**	-
Purchase of property, plant and equipment		**(527,732)**	(154,989)
Acquisition of intangible assets		**(428,614)**	(289,293)
Net cash used in investing activities		**(1,208,815)**	(444,282)
Cash flows from financing activities			
Proceeds from issue of shares		**40,676,344**	11,826,646
Transaction costs		**(2,382,681)**	-
Proceeds from unpaid share capital issued in 2015		**28,335**	-
Repayment of borrowings		**-**	(108,297)
Net cash provided by financing activities		**38,321,998**	11,718,349
Net increase in cash held		**19,885,017**	5,842,466
Foreign exchange impact on cash and cash equivalents		**2,431,632**	(23,168)
Cash and cash equivalents at beginning of financial year		**12,771,127**	6,951,829
Cash and cash equivalents at end of financial year		**35,087,776**	12,771,127

Company statement of cash flows for the year ended 31 December 2016

	Note	2016	2015
		€	€
Cash flows from operating activities			
Payments to suppliers		**(1,438,709)**	(290,241)
Payments to group companies		**(19,883,295)**	(7,086,753)
Net cash used in operating activities	*18*	**(21,322,004)**	(7,376,994)
Loans to director		**(252,469)**	-
Net cash used in investing activities		**(252,469)**	-
Cash flows from financing activities			
Proceeds from issue of shares		**40,676,344**	11,826,645
Transaction costs		**(2,382,681)**	-
Net cash provided by financing activities		**38,293,663**	11,826,645
Net increase in cash held		**16,719,190**	4,449,651
Foreign exchange impact on cash and cash equivalents		**2,334,425**	(5,536)
Cash and cash equivalents at beginning of financial year		**10,571,932**	6,127,817
Cash and cash equivalents at end of financial year		**29,625,547**	10,571,932

Notes

1. Accounting policies – Group and Company

Reporting entity

Oneview Healthcare PLC ("OHP") is domiciled in Ireland with its registered office at Block 1, Blackrock Business Park, Blackrock, County Dublin (company registration number 513842). The consolidated financial information of OHP as set out for the year ended 31 December 2016 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 was equal to the carrying value 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 at 31 December 2016. 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 with an exemption from publishing the Parent income statement and statement of comprehensive income which forms part of the Parent financial statements prepared and approved in accordance with the Act.

Going concern

The Group meets its day-to-day working capital requirements through its cash reserves, which stood at €35.1 million at 31 December 2016. The Group's forecasts and projections, taking account of reasonable possible changes in trading performance and the Group's management of its principal risks and uncertainties, show that the Group should be able to operate within the level of its current resources. On 17 March 2016 Oneview Healthcare PLC listed on the ASX. The directors intend to continue to utilise the proceeds from the IPO in the expansion of the business in the principal territories in which the Group operates.

After making enquiries, and including the proceeds from an IPO, the directors have a reasonable expectation that the Group has adequate resources to continue in operational existence for the foreseeable future. The Group therefore continues to adopt the going concern basis in preparing its consolidated financial statements.

Standards and interpretations in issue but not effective and not applied

The IASB and the International Financial Reporting Interpretations Committee (IFRIC) have issued the following standards, amendments to existing standards and interpretations that are not yet effective for the Group:

Standards and interpretations in issue but not effective and not applied (continued)

New/Revised International Financial Reporting Standards	Effective date [1]
Amendments to IAS 7: Disclosure Initiative	1 January 2017*
Amendments to IAS 12: Recognition of Deferred Tax Assets for Unrealised Losses	1 January 2017*
IFRS 15: Revenue from Contracts with Customers	1 January 2018
IFRS 9: Financial Instruments	1 January 2018
Amendments to IFRS 2: Classification and measurement of share-based payment transactions	1 January 2018*
Amendments to IFRS 4: Applying IFRS 9 Financial Instruments with IFRS 4 Insurance Contracts	1 January 2018*
Clarifications to IFRS 15: Revenue from Contracts with Customers	1 January 2018*
IFRS 16 Leases	1 January 2019*
Annual improvements to IFRS Standards 2014 – 2016 Cycle	1 January 2018
IFRIC Interpretation 22 Foreign Currency transactions and advance consideration	1 January 2018
Amendments to IAS 40 Transfer of Investment Property	1 January 2018

[1] The effective dates are those applying to EU endorsed IFRS if later than the IASB effective dates and relate to periods beginning on or after those dates detailed above.

* These are the IASB effective dates not yet endorsed under EU IFRS.

The Group is currently considering the impact of the above interpretations and amendments on future Annual Reports.

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

Revenue (f)
Intangible assets and amortisation (h)

a. Basis of consolidation

The Group financial statements consolidate the financial statements of Oneview Healthcare PLC and its subsidiaries.

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.

All inter-company balances and transactions, including unrealised profits arising from inter-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.

b. Investments in subsidiaries

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

c. Transactions eliminated on consolidation

Intra-Group balances, and any unrealised income and expenses arising from intra-Group transactions, are eliminated in preparing the consolidated financial statements.

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.

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. 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 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.

f. Revenue

The Group's revenue consists primarily of revenues from its customer 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.

i. Software usage and content revenue

Software usage and content revenue is earned from the use of the Group's solution by our customers. Revenue is earned by charging a fee based on the number of beds for which the Oneview Solution is installed, and is charged on a daily basis. The daily charge may vary depending on the level of functionality and content provided.

Contracts for the use of the Oneview Solution are typically five years in duration with fees typically billable annually in advance. Software usage and content revenue are recognised on a daily basis. Revenue recognition commences following completion of user acceptance testing (UAT) by the customer.

ii. Support services

Support services or maintenance for software relates to email and phone 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 contracted level of support.

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

iii. License fee

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 five years, as the upfront delivery of the license does not have stand-alone value to the customer.

iv. Hardware

Hardware revenue is earned from fees charged to customers for the hardware supplied to operate the Oneview Solution. Where the Company acts as the principal in the supply of hardware, hardware revenue is recognised gross upon delivery of the hardware to the customer. Where the Company acts as an agent in the supply of hardware, the fee paid to the Company is recognised when earned per the terms of the contract. Revenue from hardware in the years presented in the financial statements are earned because the Company has acted as the principal.

Given the methods and timing of delivery of the hardware the Company did not hold inventory at any year end presented in the financial statements.

v. Services income

Installation and integration services revenue is earned from fees charged to deploy the Oneview Solution and install hardware at customer 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.

vi. Other income

Other income includes incidental recharge of costs of employees to customers. Revenue is recognised when there is persuasive evidence of an arrangement, the product or service is delivered, the fee is considered fixed or determinable and collection of the related receivable is considered probable.

g. Property, plant and equipment

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation and impairment loss.

Depreciation is calculated on a straight line basis over the estimated useful life of the asset and any profit or loss is recognised in the statement of total comprehensive income for each part of an item of property, plant and equipment. 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

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 in the consolidated statement of total comprehensive income.

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 in the income statement as an expense as incurred. Capitalised development expenditure is stated at cost less accumulated amortisation and impairment losses.

Amortisation is recognised in the income statement 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. In 2015, as a result of a review carried out on the useful life of its software development, the Company reassessed the useful life from 10 years to 5 years from the date of capitalisation. This had the effect of increasing the amortisation charge in 2015 by €820,385 from €316,305 to €1,136,690. For 2016, the charge has normalised based on a 5 year term.

i. Government grant

The Group recognises a government grant related to capitalised development costs in the form of R&D tax credits. 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 in profit or loss as other income on a systematic basis over the useful life of the asset.

Grants that compensate the Group for expenses incurred are recognised in profit or loss on a systematic basis in the periods in which the expenses are recorded.

j. Exceptional item

The Group has used the term 'exceptional' to describe certain items which, in managements view, warrant separate disclosure by virtue of their size or incidence, or due to the fact that certain gains or losses are determined to be non-recurring in nature.

k. 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 and the nominal value of the shares is transferred to an undenominated capital reserve fund within equity.

l. Trade and other payables

Trade and other payables are stated at the discounted present value of the estimated outflows of funds. Where the maturity is less than one year they are not discounted and are shown at cost.

m. Cash and cash equivalents

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

n. Employee Benefis

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 pension 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 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.

Long term incentive plan ('LTIP')

In 2016, the Company established a LTIP Scheme under which certain employees were granted the opportunity to participate in a LTIP Scheme that contains both performance and service conditions. The fair value of the employee services received in exchange for the grant of the ownership interest is recognised as an expense. The total amount to be expensed over the vesting period is determined by reference to the fair value of the awards granted after adjusting for market based conditions and non-vesting conditions. Service and non-market vesting conditions including recurring revenue growth and number of beds are included in assumptions about the number of awards that are expected to become full ownership interests. 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. Modifications of the performance conditions are accounted for as a modification under IFRS 2. In particular, where a modification increases the fair value of the equity instruments granted, the Group has included the incremental fair value granted in the measurement of the amount recognised for the services received over the remainder of the vesting period.

o. Lease payments

Payments made under operating leases are recognized in profit or loss on a straight-line basis over the term of the lease.

p. Finance income and finance costs

The Group's finance income and finance costs include:

- Interest income
- Interest expense
- Foreign currency translation expense
- Bank charges

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

q. Financial assets and liabilities

Trade and other receivables

Trade and other receivables are initially recognised at fair value, which is usually the original invoiced amount and subsequently carried at amortised cost using the effective interest method less provision made for impairment.

Specific provisions are made where there is objective evidence of impairment, for example where there is an inability to pay.

Cash and cash equivalents
For the purpose of the cash flow statement, cash and cash equivalents include cash in hand, deposits repayable on demand and other short-term highly liquid investments with original maturities of three months or less, less bank overdrafts payable on demand.

Trade and other payables
Trade and other payables are initially recorded at fair value, which is usually the original invoiced amount, and subsequently carried at amortised cost using the effective interest rate method.

Loans to and receivables from Group Companies
Loans to and receivables from Group Companies are included in current assets on the balance sheet, except for those with maturities greater than twelve months after the balance sheet date, which are included in non-current assets. Loans and receivables are initially recorded at fair value and thereafter at amortised cost.

Financial assets or liabilities at fair value through profit or loss
Financial instruments classified as assets or liabilities at fair value through the income statement are financial instruments either held for trading or designated at fair value through profit or loss at inception. On initial recognition, these assets are recognised at fair value, with transaction costs being recognised in profit or loss, and are subsequently measured at fair value. Gains and losses on these financial assets are recognised in profit or loss as they arise.

2. Segment Information

We are managed as a single business unit engaged in the provision of interactive patient care, accordingly, we operate 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). Our CODM has been identified as our executive management team. The executive management team comprises of the Company President, CEO, CFO and CCO. 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:

Contracted subscription revenue:	**2016**	2015
	€	€
Software usage and content	**702,178**	339,786
Support income	**576,876**	401,972
	1,279,054	741,758
Licence, hardware services and other income:		
Licence fee	**252,024**	176,539
Hardware	**5,938,232**	976,991
Services income	**1,517,886**	425,907
Other income	**41,226**	7,491
	7,749,368	1,586,928
	9,028,422	2,328,686

Revenue attributable to geographic region:	**2016**	2015
	€	€
Ireland	**6,033**	7,492
United States	**1,829,047**	926,698
Australia	**7,059,021**	1,301,278
Middle East and North Africa	**134,321**	93,218
	9,028,422	2,328,686

Non-current assets by geographic region:	**2016**	2015
	€	€
Ireland	**1,309,752**	892,410
United States	**185,835**	17,439
Australia	**154,572**	34,897
Middle East and North Africa	**9,581**	12,497
	1,659,740	957,243

Major customer

Revenues from customer A and B represented 54% (2015: 34%), and 20% (2015: 0%) respectively of the Group's total revenues in the year.

3. Statutory and other information

Loss for the year has been arrived at after charging / (crediting):	**2016**	2015
	€	€
Amortisation of software	**7,811**	318
Amortisation of software development costs	**359,663**	1,136,690
Depreciation of property, plant and equipment	**138,884**	60,416
Foreign exchange (gain) / loss	**(2,651,059)**	134,944
Operating lease rentals	**449,499**	196,023

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 109 (2015: 52).

	2016	2015
	Number	Number
Administrative	**16**	12
Product development and delivery	**76**	34
Sales and marketing	**17**	6
	109	52

The staff costs (inclusive of directors' salaries) comprise:	**2016**	2015
	€	€
Wages and salaries	**11,116,890**	4,533,858
Social welfare costs	**916,723**	406,687
Less capitalised development costs	**(353,369)**	(174,169)
Share based payments (note 14)	**2,354,463**	932,710
Defined contribution pension	**49,661**	24,409
	14,084,368	5,723,495

Directors' remuneration

	2016	2015
	€	€
Short-term employee benefits	**1,436,468**	846,383
Post-employment benefits	**70,000**	-
Share based payment	**1,606,599**	608,563
Total compensation	**3,113,067**	1,454,946

In addition to the table above deemed interest on the director's loan as described in Note 20 is considered director's remuneration.

5. Finance (charges) / income

	2016	2015
	€	€
Bank charges	**(25,908)**	(19,088)
Foreign exchange loss	**-**	(134,944)
Finance charges	**(25,908)**	(154,032)
Foreign exchange gain	**2,651,059**	-
Interest income	**871**	20
Finance income	**2,651,930**	20

6. Income tax

The components of the current tax charge for the years ended 31 December 2016 and 2015 were as follows:

	2016	2015
	€	€
Current tax expense		
Corporation tax for the year	**(3,645)**	(5,533)
Foreign tax for the year	**(22,336)**	(6,731)
Total tax charge in income statement	**(25,981)**	(12,264)

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:

	2016	2015
	€	€
Loss before tax	**(16,003,841)**	(9,785,605)
Irish standard tax rate	**12.5%**	12.5%
Tax at Irish standard tax rate	**(2,000,480)**	(1,223,201)
Permanent items	**(140,006)**	167,176
Prior year adjustment	**-**	(9,218)
Current year unrecognised deferred tax	**1,973,842**	1,063,778
Effect of foreign tax	**183,379**	11,012
Income taxed at higher rate	**7,596**	2,717
Tax relief at source	**3,645**	-
Non-taxable income	**(1,995)**	-
Total tax charge	**25,981**	12,264

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

The Company has an unrecognised deferred tax asset carried forward of €3,921,995 (31 December 2015: €2,023,072). 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.

Certain prior year amounts have been reclassified for consistency with current year presentation. The reclassifications had no effect on the reported results of the Group. The reclassification related to the research and development tax credit which was offset against the relevant expenses, including capitalised development costs.

The unrecognised deferred tax asset at 31 December 2016 and 2015 was as follows:

	2016	2015
	€	€
Deferred tax asset		
Net operating losses carried forward	**3,695,144**	1,935,145
PPE and intangible assets temporary differences	**8,030**	5,742
Excess management expenses	**83,171**	-
Provisions	**135,650**	82,185
Total deferred taxation asset	**3,921,995**	2,023,072

7. Earnings per share

	2016	2015
	€	€
Basic earnings per share		
Loss attributable to ordinary shareholders	**(16,029,822)**	(9,797,869)
Weighted average number of ordinary shares outstanding (i)	**48,129,563**	26,827,460
Basic loss per share	**(0.33)**	(0.37)

	2016	2015
	No.	No.
(i) Weighted-average number of ordinary shares (basic)		
Issued ordinary shares at 1 January (adjusted for bonus issue)	**34,280,800**	25,547,460
Effect of shares issued	**13,848,763**	1,280,000
Weighted average number of ordinary shares at 31 December	**48,129,563**	26,827,460

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.

	2016	2015
	€	€
Diluted earnings per share		
Loss attributable to ordinary shareholders	**(16,029,822)**	(9,797,869)
Weighted average number of ordinary shares outstanding (i)	**48,129,563**	26,827,460
Weighted average number of ordinary shares	**48,129,563**	26,827,460
Diluted loss per share	**(0.33)**	(0.37)

	2016	2015
	No.	No.
(i) Weighted-average number of ordinary shares (diluted)		
Issued ordinary shares at 1 January	**34,280,800**	25,547,460
Effect of shares issued	**13,848,763**	1,280,000
Adjustment for share options	**-**	-
Weighted average number of ordinary shares at 31 December	**48,129,563**	26,827,460

The calculation of diluted earnings per share has been based on the profit 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.

8. Intangible assets

	Software	Development costs	Total
	€	€	€
Cost			
At 1 January 2015	-	2,879,487	2,879,487
Additions	5,727	283,566	289,293
At 31 December 2015	**5,727**	**3,163,053**	**3,168,780**
At 1 January 2016	5,727	3,163,053	3,168,780
Additions	47,078	381,536	428,614
At 31 December 2016	**52,805**	**3,544,589**	**3,597,394**
Accumulated amortisation and impairment losses			
At 1 January 2015	-	1,277,170	1,277,710
Amortisation	318	1,136,690	1,137,008
At 31 December 2015	**318**	**2,413,860**	**2,414,718**
At 1 January 2016	318	2,413,860	2,414,178
Amortisation	7,811	359,663	367,474
At 31 December 2016	**8,129**	**2,773,523**	**2,781,652**
Carrying amount			
At 1 January 2015	-	1,602,317	1,602,317
At 31 December 2015	5,409	749,193	754,602
At 31 December 2016	**44,676**	**771,066**	**815,742**

Amortisation

Amortisation expense of €367,474 (2015: €1,137,008) has been charged in product development and delivery expenses in the income statement.

9. Property, plant and equipment

	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 January 2015	150,043	150,043
Additions during the year	154,989	154,989
At 31 December 2015	**305,032**	**305,032**
At 1 January 2016	305,032	305,032
Additions during the year	527,732	527,732
At 31 December 2016	**832,764**	**832,764**
Depreciation		
At 1 January 2015	41,975	41,975
Charge for the year	60,416	60,416
At 31 December 2015	**102,391**	**102,391**
At 1 January 2016	102,391	102,391
Charge for the year	138,844	138,844
At 31 December 2016	**241,235**	**241,235**
Net book value		
At 1 January 2015	108,068	108,068
At 31 December 2015	202,641	202,641
At 31 December 2016	**591,529**	**591,529**

Property, plant and equipment is carried at original cost less depreciation and any provision for impairment losses.

10. Investment in subsidiary companies

	2016	2015
	€	€
Shares in Group companies – unlisted, at cost:		
At start of year	**1,516,377**	584,402
Additions	**67**	-
Share based payments relating to subsidiary entity employees	**2,136,063**	931,975
At end of year	**3,652,507**	1,516,377

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. Oneview Assisted Living PTY was incorporated in June 2016.

As at 31 December 2016 the Company had the following subsidiary undertakings:

Name	Registered office	Nature of business	Proportion held by Group	
			2016	2015
Oneview Limited	Block 1 Blackrock Business Park Carysfort Avenue Blackrock Dublin	Software development, distribution and implementation	100%	100%
Oneview KSA Limited	Block 1 Blackrock Business Park Carysfort Avenue Blackrock Dublin	Dormant	100%	100%
Oneview Healthcare Inc	444 North Michigan Ave Suite 2450 Chicago IL 60611 USA	Software distribution and implementation	100%	100%
Oneview Assisted Living Inc	444 North Michigan Ave Suite 2450 Chicago IL 60611 USA	Dormant	100%	100%
Oneview Middle East DMCC	Unit 1409 Armada-2, Plot P-2 Jemeriah Lake Towers Dubai, UAE	Software distribution and implementation	100%	100%
Oneview Healthcare PTY Limited	Level 5 75 Miller Street North Sydney NSW, 2060	Software distribution and implementation	100%	100%
Oneview Assisted Living PTY Limited	Level 5 75 Miller Street North Sydney NSW, 2060	Dormant	100%	100%

11. Trade receivables and other receivables

	Group		Company	
	2016	2015	**2016**	2015
	€	€	**€**	€
Amounts falling due within one year:				
Trade receivables	**3,363,149**	939,377	**-**	-
Prepaid expenses and other current assets	**872,810**	961,400	**43,568**	62,128
Issued and unpaid share capital	**-**	28,335	**-**	28,335
Research and development tax credit	**92,356**	38,629	**-**	-
Amounts due from Group companies	**-**	-	**26,785,969**	14,450,267
Amount due from Oneview Limited**	**-**	-	**500,399**	500,399
Sales tax recoverable	**-**	15,664	**184,582**	13,115
	4,328,315	1,983,405	**27,514,518**	15,054,244
Amounts falling due after more than one year:				
Research and development tax credit	**120,895**	68,257	**-**	-
Amounts due from Group Companies*	**-**	-	**7,657,036**	-
	4,449,210	2,051,662	**7,657,036**	-

* Amounts due from Group Companies bear interest at the US risk free rate plus a margin. Loans are repayable in April and December 2018.

** 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, the Company's parent Company, 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.

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.

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

Aging analysis of past due

	Current	Less than 30 days	Between 31-60 days	Between 61-90 Days	More than 90 days	Impaired	Total
	€	€	€	€	€	€	€
As at December 2016	**1,589,055**	**473,812**	**136,250**	**355,308**	**808,724**	**-**	**3,363,149**
As at December 2015	224,867	651,869	25,826	-	36,815	-	939,377

The Group's customers are primarily state controlled public hospitals in their relevant jurisdictions. As at 31 December 2016, a significant portion of the trade receivables related to a limited number of customers as follows: Customer A 45% (2015: 57%), Customer B 28% (2015: -) and Customer C 13% (2015: 35%).

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

	2016	2015
	€	€
US Dollar	813,741	351,402
Australian Dollar	2,536,904	553,322
AED	6,378	30,972
Euro	6,126	3,681
	3,363,149	939,377

12. Trade and other payables (current)

	Group		Company	
	2016	2015	2016	2015
	€	€	€	€
Trade payables	1,039,554	636,775	32,002	19,980
Payroll related taxes	701,565	387,606	15,290	-
Superannuation / pension	77,459	19,253	-	-
Other payables and accruals	1,236,341	717,434	109,118	228,716
Deferred income	1,661,907	2,300,418	-	-
Amounts due to Group companies	-	-	355	288
R&D tax credit – deferred grant income	74,000	-	-	-
Sales tax payable	25,754	-	-	-
	4,816,580	4,061,486	156,765	248,984

13. Deferred income (non-current)

	Group		Company	
	2016	2015	2016	2015
	€	€	€	€
Deferred income	525,885	540,598	-	-
	525,885	540,598	-	-

14. Share-based payments

At 31 December 2016, 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:

Grant date/employee entitled					
Options granted to senior management	**2016**	**2015**	**2014**	**2013**	**Total**
Granted	660,000	1,200,000	1,590,000	1,575,000	5,025,000
Exercised	-	-	-	(733,340)	(733,340)
Forfeited	-	(600,000)	(50,000)	-	(650,000)
Closing	**660,000**	**600,000**	**1,540,000**	**841,660**	**3,641,660**
Options granted to general employees					
Granted	683,000	550,000	150,000	160,000	1,543,000
Exercised	-	-	-	-	-
Forfeited	(15,000)	(120,000)	-	(93,330)	(228,330)
Closing	**668,000**	**430,000**	**150,000**	**66,670**	**1,314,670**
Total	**1,328,000**	**1,030,000**	**1,690,000**	**908,330**	**4,956,330**

The options in 2013-2015 have vesting conditions of 3 years from grant date. The options granted in 2016, have a mix of 3 and 4 year vesting terms.

The number and weighted-average exercise price of share options outstanding and exercisable at 31 December 2016 is as follows:

	Number of options 2016	**Weighted average exercise price 2016**	**Number of options 2015**	**Weighted average exercise price 2015**
Outstanding at 1 January	4,348,330	€0.246	3,381,670	€0.016
Forfeited during the year	(235,000)	€0.690	(50,000)	€0.001
Replaced during the year	(500,000)	€0.690	-	-
Exercised during the year	-	-	(733,340)	€0.001
Granted during the year	1,343,000	€3.144	1,750,000	€0.581
Outstanding at 31 December	**4,956,330**	**€0.965**	**4,348,330**	**€0.246**
Exercisable at 31 December	**1,212,022**	**€0.233**	**971,660**	**€0.018**

The options outstanding at 31 December 2016 had an exercise price in the range of €0.01 to €4.42 (2015: €0.01 to €12.33, following share split €0.001 to €1.233).

On 17 February 2016, the Company's shareholders approved a bonus issue of ordinary shares to ordinary shareholders as of that date. The bonus issue provided for each shareholder to receive 9 bonus ordinary shares for each ordinary share held at that date, affecting the equivalent of a 10-for-1 stock split. Correspondingly, the nominal value of each outstanding share following the bonus issue has been adjusted to 1/10th of its value immediately preceding the share split. This is reflected in the 2015 comparatives provided.

The fair value of the share options has been measured using the Black-Scholes formula. There are two different classes of grant with one vesting in equal instalments each year for 3 years on the grant anniversary and the other vesting in full on the third anniversary of the grant date.

The weighted average of the inputs used in the measurement of the fair values at grant date of the equity-settled share-based payment plan was as follows:

Grant Date	2016	Range	2015	Range
Number of options	1,328,000		1,030,000	
Fair Value at grant date*	€1.596	€0.821 to €4.310	€1.039	€0.879 to €1.499
Share price at grant date*	€4.033	€1.50 to €4.42	€1.500	
Exercise price*	€3.131	€0.001 to €4.429	€0.557	€0.001 to €0.750
Expected volatility*	33.4%	33% to 36%	36.3%	
Risk-free interest rate*	2.3%	2% to 5%	5.0%	
Expected option life	3 - 4 years		3 years	

* - weighted average

Operating profit for the year ended 31 December 2016, is stated after charging €1,408,873 in respect of the Employee Share Option Program (2015: €932,710) in respect of non-cash stock compensation expense.

b. Restricted Stock Share Plan

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 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 and vest over a service period as follows:

Award Date	Number of instruments	Vesting Term	Vesting condition
16 March 2016	500,000	3 Years	Continued employment
16 March 2016	187,280	3 Years	Compliance with listing rules
16 March 2016	525,510	5 Years	CAGR in TSR*
16 March 2016	411,820	3 Years	CAGR in TSR*
16 March 2016	549,120	3 Years	Recurring revenue growth targets
16 March 2016	205,920	3 Years	Hospital beds targets
16 March 2016	205,910	3 Years	Assisted living beds targets
Total outstanding RSU's	**2,585,560**		

* Compound Annual Growth Rate in Total Shareholder Return

The fair value of the CAGR in TSR awards is based on the Monte Carlo model using the following key assumptions:

No dividends will be paid over the expected life of the restricted stock units.

- The expected life is 3 and 5 years.
- While testing threshold levels have only been set to date for the first testing period to 31 December 2017, it is assumed that these threshold testing levels shall remain constant for all future testing dates during the vesting period when threshold testing levels are set the value of grants will be revised. Threshold testing levels will be set by the Remuneration Committee on or before 31 December each year for the following year.
- A historic volatility approach has been assumed using comparable companies, 26.09%.
- The risk free rate has been sourced from the AUD swap rate curve, 3 years, 2.30% and for 5 years, 2.44%.
- The model has run 10,000 simulations.

The fair value of non-market performance conditions is based on the share price at the date of grant. This value is adjusted at each reporting period to reflect management's estimate of the achievement of the relevant targets.

Operating profit for the year ended 31 December 2016, is stated after charging €945,590 in respect of the Long term incentive plan (2015: €Nil) for non-cash stock compensation expense.

15. Share capital and other reserves – Group and Company

Description Authorised	No of Shares	Par value of units	2016	2015
			€	€
Ordinary shares	100,000,000	€0.001 each	100,000	100,000
"B" Ordinary share capital	420,000	€0.01 each	4,200	4,200
Equity shares			**104,200**	104,200

Issued share capital	No of shares	Par value of units	Share capital	Share Premium	Total
			€	€	€
Balance at 1 January 2015	**29,747,460**	**€0.001 each**	**29,747**	**13,984,729**	**14,014,476**
Share issue – November 2015	8,000,000	€0.001 each	8,000	11,822,112	11,830,112
Redemption of B ordinary shares	(4,200,000)	€0.001 each	(4,200)	-	(4,200)
Exercise of options	733,340	€0.001 each	734	-	734
Balance at 31 December 2015	**34,280,800**	**€0.001 each**	**34,281**	**25,806,841**	**25,841,122**
Share issue – 16 Mar 2016	2,585,560	€0.001 each	2,586	-	2,586
Share issue – 17 Mar 2016	17,430,340	€0.001 each	17,430	40,656,328	40,673,758
Transfer to retained earnings	-	-	-	169,888	169,888
Balance at 31 December 2016	**54,296,700**	**€0.001 each**	**54,297**	**66,633,057**	**66,687,354**

All of the share information reflects the bonus share issue as a result of the 10 to 1 split which was approved on 17 February 2016.

On 4 November 2015, the Company issued 800,000 new shares of €0.01 each at a price per share of €15.00. The Company incurred costs of €169,888 associated with the raising of these funds, which has been recorded against retained earnings.

On 18 December 2015, the Company redeemed 420,000 "B" Ordinary shares of €0.01 each. These shares were redeemed at par value. An 'Other undenominated capital' account was created upon redemption.

On 31 December 2015, 73,334 ordinary shares were issued in respect of 73,334 outstanding share options that were exercised as at that date at a strike price of €0.01 per share.

On 17 February 2016, the Company's shareholders approved a bonus issue of ordinary shares to ordinary shareholders as of that date. The bonus issue provided for each shareholder to receive 9 bonus ordinary shares for each ordinary share held as at that date, affecting the equivalent of a 10-for-1 stock split. Correspondingly, the nominal value of each outstanding share following the bonus issue has been adjusted to 1/10 of its value immediately preceding the share split.

On 16 March 2016, the Company issued 2,585,560 new shares of €0.001 each at a price per share of €0.001. These shares are held by Goodbody Trustees Ltd as restricted stock units on behalf of certain directors, with performance conditions attaching to their vesting. These are treated as treasury shares.

On 17 March 2016, the Company listed on the Australian Stock Exchange and issued 17,430,340 new shares of €0.001 each at an IPO price per share of A$3.58. The Company incurred costs of €3,126,000 associated with raising these funds of which €2,382,681 has been offset against retained earnings and €617,319 against the profit and loss for the period (year to 31 December 2015 €126,000).

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 31 December 2016, the Group held 2,585,560 of the Company's shares (2015: nil).

Translation reserve

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

16. Capital and other commitments – Group and Company

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

17. Leasing commitments

At 31 December, the future minimum lease payments under non-cancellable leases were as follows:

	Group		Company	
	2016	2015	**2016**	2015
	€	€	**€**	€
Less than one year	**439,857**	245,415	**-**	-
Between two and five years	**1,458,924**	711,310	**-**	-
Closing balance	**1,898,781**	956,725	**-**	-

The Group leases a number of office facilities under operating leases.

18. Cash flow reconciliation for the year ended 31 December 2016

Consolidated

	2016	2015
	€	€
Reconciliation of net cash used in operating activities with loss for the year after income tax	(16,029,822)	(9,797,869)
Non-cash items		
Depreciation	138,884	60,416
Amortisation of software and development costs	367,474	1,137,008
R&D credit recognised	18,400	-
Net finance costs	25,908	19,088
Share based payment expense	2,354,463	932,710
Foreign exchange (gain)/loss	(2,651,059)	134,944
Changes in assets and liabilities		
Increase in trade and other receivables	(2,400,269)	(331,893)
Increase in trade and other payables	947,855	2,413,995
Net cash used in operating activities	(17,228,166)	(5,431,601)

Company

	2016	2015
	€	€
Reconciliation of net cash used in operating activities with gain/(loss) for the year after income tax	1,006,203	(154,327)
Non-cash items		
Share based payment expense	218,785	342
Foreign exchange (gain)/loss	(3,120,574)	-
Changes in assets and liabilities		
Increase in trade and other receivables	(11,677,163)	(7,436,040)
Increase in non-current loan to Group company	(7,657,036)	-
(Decrease)/increase in trade and other payables	(92,219)	213,031
Net cash used in operating activities	(21,322,004)	(7,376,994)

19. 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 will be reviewed regularly as the Group expands its activities and resource base to take account of changing conditions.

Credit risk

The Group's exposure to significant credit risk relates to cash on deposit and trade receivables (note 11). The Group 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 €35.1 million at 31 December 2016 (2015: €12.7 million). The cash and cash equivalents are held with bank and financial institution counterparties, which are AA- based on Moody's rating agency ratings.

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.

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 2016

	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	**(3,080,673)**	**(3,080,673)**	**(3,080,673)**	-	-	-	-

Year ended 31 December 2015

	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	(1,761,068)	(1,761,068)	(1,761,068)		-	-	-

Company

Year ended 31 December 2016

	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	**(156,765)**	**(156,765)**	**(156,765)**	**-**	**-**	**-**	**-**

Year ended 31 December 2015

	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	(248,696)	(248,696)	(248,696)	-	-	-	-

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 transaction risk in relation to financial assets and liabilities at 31 December 2016:

	U.S. Dollar 2016	Australian Dollar 2016	AED 2016
	€	€	€
Cash and cash equivalents	14,092,100	668,547	-
Trade and other payables	(33,425)	(4,462)	-
Total transaction risk	**14,058,675**	**664,085**	**-**

Foreign exchange gains and losses recognised on the above balances are recorded in "finance income". The total foreign exchange gain reported during the year ending 31 December 2016 amounted to €2,651,059 (2015: loss of €134,944).

The following table sets out the Group's transaction risk in relation to financial assets and liabilities at 31 December 2015:

	U.S. Dollar 2015	Australian Dollar 2015	AED 2015
	€	€	€
Cash and cash equivalents	936,869	1,204,319	6,560
Trade and other payables	(244,099)	(167,638)	(15,218)
Total transaction risk	**692,770**	**1,036,681**	**(8,658)**

The following table sets out the Company's transaction risk in relation to financial assets and liabilities at 31 December 2016:

	U.S. Dollar 2016 €	Australian Dollar 2016 €	AED 2016 €
Cash and cash equivalents	13,395,630	586,010	-
Loan to Group company	7,657,036	-	-
Trade and other payables	-	(4,462)	-
Total transaction risk	**21,052,666**	**581,548**	**-**

The following table sets out the Company's transaction risk in relation to financial assets and liabilities at 31 December 2015:

	U.S. Dollar 2015 €	Australian Dollar 2015 €	AED 2015 €
Cash and cash equivalents	170,022	1,850	-
Total transaction risk	**170,022**	**1,850**	**-**

The following significant exchange rates applied during the year:

	Average Rate		Closing Rate	
	2016	2015	**2016**	2015
euro 1: $	**1.1062**	1.1032	**1.0536**	1.0925
euro 1: AS $	**1.4876**	1.4795	**1.4579**	1.4989
euro 1: AED	**4.0622**	4.0511	**3.8688**	4.0117

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 €1,635,882 (2015: reduce loss by €191,199).

A 10% appreciation of the euro against the above currencies at year end would increase the Group's reported loss for the year and reduce the Group's reported equity by approximately €1,338,449 (2015: increase loss by €156,436).

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 2016		31 December 2015	
	Carrying amount	**Fair value**	Carrying amount	Fair value
	€	**€**	€	€
Financial assets				
Cash and cash equivalents	**35,087,776**	**35,087,776**	12,771,128	12,771,128
Trade and other receivables	**4,449,210**	**4,449,210**	2,051,662	2,051,662
Loan to director	**252,469**	**252,469**	-	-
	39,789,455	**39,789,455**	14,822,790	14,822,790
Financial liabilities				
Trade and other payables	**(3,080,673)**	**(3,080,673)**	(1,761,068)	(1,761,068)

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 2016		31 December 2015	
	Carrying amount	**Fair value**	Carrying amount	Fair value
	€	**€**	€	€
Financial assets				
Cash and cash equivalents	**29,625,547**	**29,625,547**	10,571,932	10,571,932
Amounts due from subsidiaries	**26,786,036**	**26,786,036**	14,450,267	14,450,267
Amounts due from Oneview Limited	**500,399**	**500,399**	500,399	500,399
Trade and other receivables	**228,150**	**228,150**	103,578	103,578
Loans to Director	**252,469**	**252,469**	-	-
Loan to Group company	**7,657,036**	**7,657,036**	-	-
	65,049,637	**65,049,637**	25,626,176	25,626,176

	31 December 2016		31 December 2015	
	Carrying amount	**Fair value**	Carrying amount	Fair value
	€	**€**	€	€
Financial liabilities				
Amounts due to subsidiaries	**(355)**	**(355)**	(288)	(288)
Trade and other payables	**(156,410)**	**(156,410)**	(248,696)	(248,696)
	(156,765)	**(156,765)**	(248,984)	(248,984)

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 available for repayment at year end, or shortly thereafter. The loan to Group company has a maturity of April 2018, however, as the loan was issued in December 2016 the fair value has been deemed to be the same as the carrying amount.

20. Related party transactions

The Company considers directors and Group undertakings as set out in note 10 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:

Name	Name of company	Interest at 31 December 2016		Interest at 31 December 2015 *	
		Number of shares	Options	Number of shares	Options
James Osborne	Oneview Healthcare PLC				
	Ordinary shares €0.001	375,590	100,000	375,590	100,000
Mark McCloskey	Oneview Healthcare PLC				
	Ordinary shares €0.001	6,003,478	583,330	5,997,890	783,330
	Restricted Stock Units	989,340	-	-	-
James Fitter	Oneview Healthcare PLC				
	Ordinary shares €0.001	969,530	733,330	969,530	933,330
	Restricted Stock Units	1,308,940	-	-	-
John Kelly	Oneview Healthcare PLC				
	Ordinary shares €0.001	49,480	300,000	49,480	400,000
	Restricted Stock Units	287,280	-	-	-
Patrick Masterson	Oneview Healthcare PLC				
	Ordinary shares €0.001	36,700	350,000	36,700	350,000
James William Vicars	Oneview Healthcare PLC				
	Ordinary shares €0.001	8,231,251	50,000	6,981,100	50,000
OV No.1 Pty Ltd (Note 1)	Oneview Healthcare PLC				
	Ordinary shares €0.001	1,521,660	-	1,521,660	-
Daniel Petre	Oneview Healthcare PLC				
	Ordinary shares €0.001	446,635	90,000	390,770	90,000
Mark Cullen	Oneview Healthcare PLC				
	Ordinary shares €0.001	1,145,770	50,000	1,145,770	50,000
Joseph Rooney	Oneview Healthcare PLC				
	Ordinary shares €0.001	381,920	50,000	381,920	-
Christina Boyce	Oneview Healthcare PLC				
	Ordinary shares €0.001	27,933	50,000	-	-
Lyle Berkowitz	Oneview Healthcare PLC				
	Ordinary shares €0.001	-	-	-	-

*Or date of appointment if later and after reflecting the bonus issue.

Note 1: James William Vicars and Mark McCloskey (and their families) are the beneficiaries of the OVNo.1 Pty Ltd (ATF the OV Trust). James William Vicars and Mark McCloskey are the directors of the trustee of discretionary trust and James William Vicars is the sole shareholder of the trustee. At 31 December 2015, these interests were reported as split evenly between both beneficiaries.

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 2016		31 December 2015	
	Irish	ASX	Irish	ASX
James Osborne	342,250	375,590	342,250	375,590
James Fitter	2,248,470	2,278,470	939,530	969,530
John Kelly	326,760	336,760	39,480	49,480

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.

On 17 February 2016, the Company's shareholders approved a bonus issue of ordinary shares to ordinary shareholders as at that date. The bonus issue provided for each shareholder to receive 9 bonus ordinary shares for each ordinary share held as at that date, affecting the equivalent of a 10-for-1 stock split. Correspondingly, the nominal value of each outstanding share following the bonus issue has been adjusted to 1/10 of its value immediately preceding the share split. The share split has likewise been applied to all outstanding share options in issue with the corresponding period being restated accordingly. Directors interest at 31 December 2015 have been restated for illustration purposes to reflect the 10-for-1 stock split had it happened prior to that date.

During 2016 "OHP" advanced an unsecured loan to a director, John Kelly, on an interest free basis for €252,469 in order to settle upfront tax charges associated with the issue of restricted shares under the long term incentive plan "LTIP". The loan is repayable on demand in the event of disposal of restricted shares under the LTIP upon lifting of the relevant restrictions attached to shares. To calculate the notional interest on this loan the director believes an interest rate of 5% and a term of 2.25 years (being the term from grant of loan to vesting of shares) is appropriate. This equates to notional interest of €28,403 over the term which is considered directors' remuneration, and is in addition to the amounts disclosed in note 4. The loan value represents 0.4% of net assets of Oneview Healthcare PLC (the Company).

The Group 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.

21. Auditors Remuneration

	Year ended 31 December 2016			Year ended 31 December 2015		
	Group Auditor	**Affiliated Firms**	**Total**	Group Auditor	Affiliated Firms	Total
Auditors Remuneration	**€**	**€**	**€**	€	€	€
Audit fees	**110,000**	**-**	**110,000**	50,000	-	50,000
Other assurance fees	**6,000**	**23,544**	**29,544**	4,000	23,544	27,544
Tax fees	**152,000**	**43,824**	**195,824**	8,800	-	8,800
Other non – audit assurance services*	**106,500**	**106,500**	**213,000**	**-**	-	-
	374,500	**173,868**	**548,368**	62,800	23,544	86,344

* - Fees include IPO related activity

Audit fees for the Company for the year is included in the amount above, and is set at €10,000 (2015: €7,000).

22. Subsequent events

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

23. Approval of financial statements

The financial statements were approved by the board on 27 Februrary 2017.

Additional ASX Info

Shareholder Information

As of 17 March 2017, the issued share capital of Oneview Healthcare PLC consists of 54,296,700 ordinary shares of €0.001 each held by 501 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 501 CDI holders. The top 20 security holders held 42,139,007 CDIs comprising 77.6% 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 show of hands every person present who is a member has one vote, 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 of 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	142	67,444	0.1%
1,001 – 5,000	158	380,714	0.7%
5,001 – 10,000	53	385,745	0.7%
10,001 – 100,000	100	3,022,500	5.6%
100,001 and above	48	50,440,297	92.9%
Total	**501**	**54,296,700**	**100%**

There were 11 shareholders, with a total of 185 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".

Twenty largest holders of CDI securities

Rank	Holder	No of CDI's	% of issued capital
1	Mark McCloskey	5,997,890	11.1%
2	HSBC Custody Nominees (Australia) Ltd	5,957,677	11.0%
3	Manderrah Pty Ltd	3,831,480	7.1%
4	RBC Investor Services Australia Nominees Pty Ltd	2,915,800	5.4%
5	Goodbody Trustees Ltd	2,585,560	4.8%
6	HSBC Custody Nominees (Australia) Ltd - A/C 2	2,576,403	4.8%
7	BNP Paribas Nominees Pty Ltd	2,395,026	4.4%
8	UBS Nominees Pty Ltd	2,138,694	3.9%
9	Citicorp Nominees Pty Ltd	1,660,192	3.1%
10	Cicerone Pty Ltd	1,574,120	2.9%
11	OV No.1 Pty Ltd	1,521,660	2.8%
12	J P Morgan Nominees Australia Ltd	1,507,413	2.8%
13	Golden Growth Ltd	1,145,770	2.1%
14	Freshwater Superannuation Pty Ltd	1,130,320	2.1%
15	CJH Holdings Pty Ltd	1,052,900	1.9%
16	CJH Holdings Pty	966,410	1.8%
17	James Fitter	931,030	1.7%
18	Mr Peter Langley Faulkner	794,932	1.5%
19	Patrick O'Sullivan	728,480	1.3%
20	SCF Investment Holdings Ltd	727,250	1.3%
	Top 20 holders of CDIs	**42,139,007**	**77.6%**
	Total remaining holders	**12,157,693**	**22.4%**
	Total CDIs on issue	**54,296,700**	**100%**

Substantial shareholders

As of 17 March 2017, there were 4 shareholders who held a substantial shareholding within the meaning of the Australian 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
James William Vicars	8,381,251	15.4%
Mark McCloskey	6,992,818	12.9%
OV No.1 Pty Ltd (ATF the OV Trust) (Note 1)	1,521,660	2.8%
Wilson Asset Management Group	3,054,596	5.6%
Total	**19,950,325**	**36.7%**

Note 1: James William Vicars and Mark McCloskey (and their families) are the beneficiaries of the OVNo.1 Pty Ltd (ATF the OV Trust). James William Vicars and Mark McCloskey are the directors of the trustee of discretionary trust and James William Vicars is the sole shareholder of the trustee.

Securities subject to voluntary escrow

The following securities are subject to voluntary escrow following the Company's listing on 17 March 2016:

Description	Number on issue
Fully paid ordinary €0.001 securities – escrowed to 16 March 2018	1,220,848
	1,220,848
Options – strike price €0.001 – vested 8/10/14 – escrowed to 16 March 2018	100,000
Options – strike price €0.001 – vested 8/10/15 – escrowed to 16 March 2018	100,000
Options – strike price €0.001 – vested 8/10/16 – escrowed to 16 March 2018	466,660
Options – strike price €0.001 – vesting 31/12/17 – escrowed to 16 March 2018	1,250,000
Options – strike price €1.233 – vesting 31/12/17 – escrowed to 16 March 2018	40,000
Options – strike price €0.001 – vesting 31/12/18 – escrowed to 16 March 2018	250,000
Options – strike price €0.75 – vesting 31/12/18 – escrowed to 16 March 2018	100,000
Options – strike price €0.001 – vesting 10/2/19 – escrowed to 16 March 2018	50,000
	2,356,660

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 listing on 17 March 2016 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 Patrick Masterson. The address of the registered office is in Ireland at Block 1, Blackrock Business Park, Blackrock, Co Dublin, Ireland. Our principal business address in Australia is Level 5, 75 Miller Street, North Sydney, NSW 2060. 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 2001, Australia. Their local call number is 1300 850 505 with international call being +61 3 9415 4000.

Appendix: Risks (Unaudited)

A. Specific risks

Oneview operates in a competitive industry

Oneview's operating performance is influenced by a number of 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, both within Australia, the U.S. and the U.A.E., and globally, 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 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;
- customers who currently utilise current Patient Engagement Solutions systems 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 Records "EHR" corporations or large software vendors operating in adjacent industries, enter the market - these corporations may have well recognised brands, longer operating histories or pre-existing contract relationships, or greater financial and other resources to apply to R&D and sales marketing, which may make them able to expand in the Patient Engagement Solutions industry more aggressively than Oneview and/or better withstand any downturns in the market.

Failure to protect intellectual property

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 spreads out 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.

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 customers or new versions or enhancements are rolled out to existing customers, which could harm Oneview's reputation and its ability to generate new business. Further, Oneview typically warrants its software for the life of the customer contract so defects in existing or future developed products and services may lead to warranty claims by customers which could have a material adverse effect on Oneview's financial performance.

Failure to retain existing customers and attract new business

Oneview's business is dependent on its ability to retain its existing customers and attract new customers. There is a risk that existing Oneview customers terminate their contracts without cause 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 customer contracts that Oneview has entered into but not yet commenced implementing. If this was to occur in relation to a number of different new customer relationships, it would have a negative impact on Oneview's successful implementation of its business strategy, having an adverse impact on its business, financial performance and operations.

Reliance on attracting and retaining skilled personnel

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 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.

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.

Failure to successfully implement its business strategy

Oneview is an early stage company with limited trading history. 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.

Implementing the Oneview Solution for a large number of new customers will test the business' execution capabilities. If Oneview is unable to successfully implement the Oneview Solution for new customers, or if implementation is unexpectedly delayed or implementation costs overrun, Oneview may not generate the financial returns it intends. There is also a risk that Oneview is unable to scale fast enough to secure and implement all the opportunities that may present themselves in the future.

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.

Public healthcare funding and other regulatory changes

Oneview’s business plan and strategy has been formulated based on prevailing healthcare policy in its current target markets (i.e. the U.S, Australia and the U.A.E). It is possible that governments in Oneview's target markets 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 or to require Oneview to re-engineer its products.

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, this could influence the extent to which customers purchase the Oneview Solution, which would have an unfavourable impact on Oneview's future financial performance.

For example, there is a risk that macroeconomic factors, such as the current low price of oil in the Middle East, could have an effect on public spending policies in the U.A.E which could, in turn, impact public spending on Patient Engagement Solutions, impeding Oneview's ability to execute its growth strategy and expand its presence in the U.A.E.

Issues associated with implementation, installation and hardware procurement services

Customers have frequently required Oneview to contract with third party suppliers to source and install the appropriate hardware to operate the Oneview Solution. 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 customers or alternatively encourage its customers to enter into direct contracts with third party hardware providers. A requirement to fund hardware procurement costs has an initial negative cash-flow 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 do 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, this can lead to disruptions in the implementation process, operational or business delays, damage to Oneview’s reputation, claims against Oneview by its customers and potential customer disputes and/or the eventual termination of customer contracts. Oneview’s third party technology supplier contracts may also not entitle the Company to recover all of the losses it may suffer.

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 and 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, such as the Digital Care Management Platform may result in unforeseen costs, may fail to achieve anticipated revenue or may not achieve the intended outcomes. A failure by Oneview to develop successful new products, features and enhancements to the Oneview Solution would have an adverse impact on its ability to develop customer relationships and maintain current relationships.

Loss or theft of data and failure of data security systems

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 loss, theft or corruption of sensitive data (including patient's data). The effect of such a cyber-attack could extend to claims by patients, reputational damage. Such circumstances could negatively impact upon Oneview's business, financial performance and operations.

Market adoption of Patient Engagement Solutions

If the Company's Patient Engagement Solutions platform is not widely accepted for use by healthcare providers, including as a result of the Company's failure to prove return on investment, or if the market for Patient Engagement Solutions in the healthcare industry fails to grow at the expected rate, demand for the Oneview Solution could be negatively impacted and the Company's ability to sustain and grow its business may be adversely affected.

Exchange rate risk for international operations

Oneview's financial reports are prepared in euros. However, revenue, expenditure and cashflows, and assets and liabilities from Oneview's Australian, U.S. and U.A.E operations are denominated in Australian dollars, U.S. dollars and U.A.E. dirham, respectively. Oneview is therefore exposed to the risk of fluctuations in 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.

B. General risks

Economic and government risks

The future viability of the Company 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 the Company operates;
- changes in government policies, taxation and other laws in jurisdictions in which the Company operates;
- the strength of the equity and share markets in Australia and throughout the world, and in particular investor sentiment towards the technology sector;
- movement in, or outlook on, interest rates and inflation rates in jurisdictions in which the Company operates; and
- natural disasters, social upheaval or war in jurisdictions in which the Company operates.

Ability to access debt and equity markets on attractive terms

In the future, Oneview could be required to raise capital through public or private financing or other arrangements. Such financing may not be available on acceptable terms, or at all, and a failure to raise capital when needed could harm Oneview's business. If Oneview cannot raise funds on acceptable terms, it may not be able to grow its business or respond to competitive pressures.

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