ANNUAL REPORT 2017

We see a better way.


oneview

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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	
Joseph Rooney (Interim Chairman)	Irish	(Appointed 7 February 2016)
James Osborne (Former Chairman)	Irish	(Deceased 17 August 2017)
Mark McCloskey	Irish	
James Fitter	Australian	
John Kelly	Irish	
Christina Boyce	Australian	(Appointed 19 April 2016)
Mark Cullen	Australian	
Patrick Masterson	Irish	(Resigned 7 February 2016)
Daniel Petre	Australian	
Dr. Lyle Berkowitz	USA	(Appointed 9 September 2016)
Michael Stanley	Irish	(Resigned 7 February 2016)
James William Vicars	Australian	

Joseph Rooney

Independent Chairman

Joseph joined Oneview in 2016 and assumed the role of Interim Chairman upon the recent death of James Osborne. Joseph is also Chair of Fundraising for the Clongowes Wood College Foundation. 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 Global Strategy and trustee of their UK pension fund.

Mark McCloskey

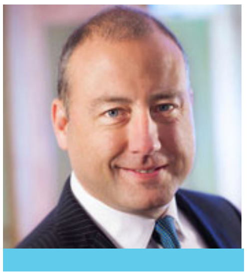
President & Executive Director

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

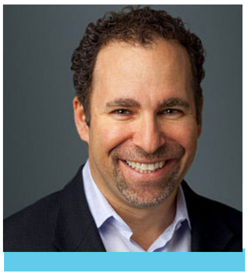
James joined Oneview as CEO in 2013 following a six month period acting as an advisor. He has over 25 years' experience in the global financial markets during which time he has lived and worked in Sydney, New York, London, Monaco and Dubai. James worked at Deutsche Bank for 12 years, a career that culminated 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 year's 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.

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 2017, 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
Joseph Rooney – Interim Chairman	7	7	4	4	2	2
James Osborne – Former Chairman	4	4	-	-	1	1
Mark McCloskey	7	7	-	-	-	-
James Fitter	7	7	-	-	-	-
John Kelly	7	7	-	-	-	-
Lyle Berkowitz	7	7	-	-	-	-
Christina Boyce	7	7	4	4	-	-
Mark Cullen	7	6	4	4	3	3
Daniel Petre	7	4	-	-	-	-
James William Vicars	7	7	-	-	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

Independent Auditor

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

Solicitors

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

Clayton Utz
Level 15
1 Bligh Street
Sydney
NSW 2000
Australia

Bankers

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

Registrations

Company No:	513842
ABRN:	610 611 768

Registry

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

Company Secretary

Patrick Masterson
Nicholas Brown (Appointed 15 May 2017)

ASX Code

ASX: ONE

Company Website

oneviewhealthcare.com

Chairman's Letter

Dear Shareholders,

On behalf of your Board of Directors, it is my pleasure to present to our shareholders the Oneview Healthcare Annual Report for the financial year ended 31 December 2017.

We were delighted with the support we received from existing and new investors which allowed us to raise equity of approximately A$30 million in December 2017. The fresh equity provides us with the financial flexibility to execute on our business plan in 2018 and beyond. 2017 was a challenging year for Oneview in that the key U.S. healthcare market was negatively impacted by the Presidential attempts to overturn the Affordable Care Act. Notwithstanding this, Oneview saw almost a doubling of contracted beds and a 66% increase in our recurring revenue.

More importantly 2017 saw Oneview widen its product offering beyond the core Inpatient product and into the senior living market, the out-patient market, through Connect, as well as introducing a clinical pathways product. By the end of the year Oneview had signed a 5-year R&D agreement with the University of Oxford and Oxford University Hospitals NHS Foundation Trust to expand the pathways program to cancers beyond prostate. Oneview Connect saw its first contracts awarded in the first half of the year in Australia and the second half in the U.S.

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 the quality of care. Oneview's product offering covers four key products across the continuum of care: Inpatient, Connect, Senior Living and Patient Pathways.

Inpatient: The Inpatient Platform allows for active collaboration between patients and clinical staff. Enriching the overall patient experience, the Oneview Inpatient Platform 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. The Inpatient Platform can also 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 and data and analytics which enable staff to identify areas for improvement. The Inpatient Platform is live and installed at 3,582 beds across 28 healthcare facilities in the United States, Australia, the United Arab Emirates and Ireland, with a further 5,416 beds contracted but yet to be installed. 2017 saw the development of an Android version of the Inpatient platform, which will materially lower cost of ownership for Oneview customers versus the Windows Inpatient Platform, thereby significantly increasing a customer's return on their investment.

Connect: Our Connect mobile application enables healthcare providers to connect with consumers throughout the full patient journey from pre-admission to post-discharge. It is a mobile application which provides secure access on Android or iOS smartphones. Connect is already demonstrating significant efficiencies in key areas such as appointment scheduling and reduction of patient no-shows.

Senior Living: Our Senior Living solution is an extension of the Inpatient Platform, targeting resident experience, communication with clinicians and family members as well as monitoring through sensors. It represents an exciting market for development, with limited penetration of technology to date and an addressable market 2.5x to 3x the size of the acute hospital market.

Patient Pathways: The development of the Patient Pathways product targets the digitisation of various clinical pathways. Following the successful completion of a significant patient trial covering prostate cancer the clinical pathways product will be deployed across other cancers.

In the financial year to 31 December 2017, Oneview saw strong growth across a number of key financial metrics and ended the year with a strong balance sheet, under-pinned by €28.6m in cash reserves. Our strong balance sheet and enhanced product range puts us in a position to deliver on our core objectives for 2018 and beyond.

I took over the position of Chairman in August 2017 following the sad passing of James Osborne. James, in his role as our Chairman, made an exceptional contribution to all of us at Oneview, as he did to Irish corporate life in general. James was an incredibly positive force and was held in the highest esteem by everyone at Oneview. He is missed as a colleague and as a friend.

I would like to thank the independent directors, whose profiles are listed earlier in this report. They are an excellent group of senior leaders, drawing from their experience across disparate 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 in the face of difficult circumstances and have strengthened the company through the development and successful deployment of a number of new products. Finally, I would like to thank our hospital and healthcare clients who rank amongst the most respected providers in their respective fields across the world.

Joe Rooney
Chairman

CEO Report

"One of the key value drivers of the Oneview platform is the open nature of our architecture and the move to an Android client allows our customers to expand the range of third-party applications that can be deployed on the Oneview platform at the bedside. This vision is central to our value proposition."

2017 marked our second year as a public company and brought with it many significant milestones in our key markets of Australia, the United States and the United Kingdom. These include a number of firsts for the company including:

- First inpatient deployment of our new Android client
- First inpatient deployment on Windows 10
- First deployment of Connect in Australia
- First sale of Connect in United States
- First swap-out of our largest competitor in the US
- Completion of the prostate cancer pilot in the UK
- First SMART on FHIR[1] development at Oxford
- First Senior Living revenue recognised

The company continues to grow its pipeline of new business opportunities in all its key target markets.

Inpatient Platform

This has been the backbone of the Oneview business since our foundation. We have come a long way from our first live deployment in 2015 finishing the year with over 50 hospitals contracted globally of which 28 are currently live and leveraging the power of the Oneview platform for their patients on a daily basis. Of the remaining 23 contracted but not yet installed we expect the majority of these to go-live during 2018.

Sales of the company's inpatient solution in the crucial North American market were negatively impacted by general procurement inertia in the healthcare industry following the change of administration in Washington in January 2017. This was driven by the new President's high-profile attempt to overturn the Affordable Care Act (also known as "Obamacare"). Whilst ultimately unsuccessful this regulatory uncertainty had a negative impact on market sentiment and procurement.

Going forward we do not envisage the transition to value-based care to be reversed. This trend, along with the mandatory digitisation of electronic medical records in the United States, remains one of the key enablers of our business.

One of the most significant, and perhaps least understood, developments in 2017 was the expansion of our product offering to include an in-room Android solution for two of our most important US clients, NYU Langone and BJC Healthcare. One of the key value drivers of the Oneview platform is the open nature of our architecture and the move to an Android client allows our customers to expand the range of third-party applications that can be deployed on the Oneview platform at the bedside. This vision is central to our value proposition.

One of the key benefits of the expansion to an Android platform has been to materially lower the total cost of ownership for Oneview customers by reducing in-room hardware costs by as much as 30% to 50%, thereby making our core platform an even more compelling proposition from a return on investment perspective.

Our prospective clients' anticipation of the delivery of this lower-cost Android platform cannibalised our inpatient sales activity during the latter half of 2017. Given the material cost savings going forward we expect this trend to be reversed in 2018 – something we have already witnessed with the signing of the Mater Misericordiae Limited in Brisbane.

1 SMART on FHIR is an open standards-based platform for medical apps designed to promote interoperability.

The first deployment of the new Android client to BJC Healthcare took place in December 2017 and will continue throughout the first half of 2018.

Despite the challenging macro backdrop, we signed Lancaster General Health (LGH) in March. LGH is a 663 bed, not-for-profit health system in Lancaster, PA. Thankfully the politically inspired inertia thawed as the year wore on and it became clear to the market that attempts to reform the healthcare model had been unsuccessful.

August saw us announce the very significant signing of University Hospitals Cleveland, where we were commissioned to swap-out our largest competitor in the North American market in 1,300 inpatient beds across 7 hospitals.

Finally, we announced the continued expansion of our relationship with the University of California San Francisco with the expansion to the UCSF Benioff Children's Hospital Oakland and UCSF Parnassus, thereby more than doubling our existing bed count with UCSF Medical Center, the 5th ranked[2] hospital group in the United States.

Immediately after year-end we were delighted to sign a significant enterprise contract with Mater Misericordiae Limited, for 904 inpatient beds across 9 hospitals throughout Brisbane, Redland and Springfield in Queensland, Australia. We also announced a six-year contract extension with our first Australian customer Chris O'Brien Lifehouse in Sydney. These renewals are a great endorsement of our product particularly with this world-renowned cancer centre that prides itself on patient-centric care.

Patient Pathways

In the UK, the company completed a highly successful pilot program for prostate cancer pathways with the University of Oxford and Oxford University Hospitals NHS Foundation Trust, which culminated in the signing of a 5-year R&D agreement in December to expand the pathways program to as many as 20 additional cancers, other than prostate cancer. The pathway is now being configured for commercial deployment as our first SMART on FHIR application at Oxford in the first quarter of 2018. This marks our first foray into the UK market which is home to the largest public health system in the world and which I expect will be a significant contributor to revenue in the years ahead.

Along with our partners we expect to commercialise the new products globally, helping healthcare organisations around the world to digitise care pathways, connecting information across systems to drive clinical transformation and reduce variation. The pilot was an excellent example of Oneview's capabilities in agile development, with our team working side-by-side with the Oxford clinicians to solve real-world problems. The prostate cancer pilot succeeded in the areas of clinical staff uptake, exceeding wait time goals and providing an easy-to-use interface that the clinicians embraced.

Connect

In July, we deployed the inaugural version of our mobile application, Oneview Connect at the Sydney Children's Hospital Network ("SCHN") in Sydney, Australia. This was initially tested across three patient trial groups representing approximately 350 patients with full integration into SCHN's electronic medical record allowing for dramatically improved workflow for patients and clinicians alike.

Branded at SCHN as "My Health Memory" Connect is a fully-integrated smartphone application for patients and families opening up exciting new ways for them to communicate, manage appointments and share health information. Over the coming months, the My Health Memory App will also support hospital documentation including care plans, discharge summaries and educational content. Patients will also be able to complete pre-admission forms and surveys.

The very positive results of the trial groups have led to the decision to deploy the application hospital-wide beginning next month. Over the next 12 months approximately 100,000 unique patients will be given the opportunity to register and use Connect to help take control of managing their own care. This digital transformation will be life-changing for many of the families who form part of over 1 million outpatient visits managed annually by SCHN.

On the back of the early encouraging results from SCHN we signed our inaugural North American contract for Connect, in September at the highly inspirational St. Jude Children's Research Hospital in Memphis, Tennessee, the #1 ranked paediatric cancer hospital in the United States[3] .

We have received several inbound customer RFPs and requests for engagement around the Connect product and anticipate further growth through 2018.

Senior Living

Our burgeoning senior living business also came to life during the year with the hardware deployment and integration testing of our first senior living customer in Australia, Thomas Holt. This inaugural deployment at their greenfield 120 bed development in Kirrawee, NSW is scheduled to go-live in Q2 2018.

We are in advanced discussions with some major senior living providers both in Australia and the US. The hiring of a Senior Living sales leader for the US is starting to pay dividends, and feedback on the Senior Living product, which is an end-to-end integrated platform for each step of a senior living provider's journey, has been very positive.

2 US News & World Report "2017-18 Best Hospitals Honor Roll" – August 8th 2017

3 US News and World Report "2017-18 Best Hospitals Honor Roll" – August 8th 2017

2017 Operational & Financial Review

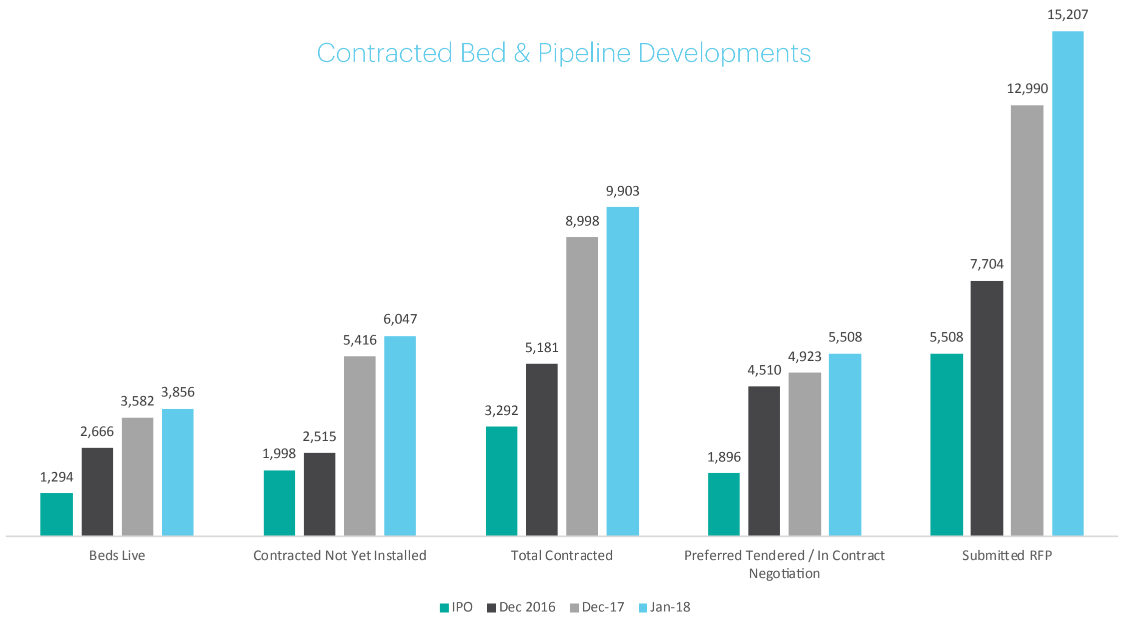
Oneview achieved an impressive 66% yoy growth in recurring revenue to €2.55m in 2017. This growth will continue to accelerate in 2018 as we implement our existing contracted book of business.

In November, your board took the decision to raise fresh capital to strengthen the balance sheet and allow us to deliver our much expanded product offering in 2018 and beyond. This decision was taken primarily to compensate for the slower than expected US sales in the first half of the year. Accordingly, the company completed an institutional offer issuing 10,877,705 new shares of €0.001 each at a price per share of A$2.00. On 11 December 2017 the company completed a retail offer issuing 4,127,818 new shares of €0.001 each at a price per share of A$2.00. The net proceeds of the combined offerings was €17.8m

Following the successful equity raise which completed in December, we ended the year with a much-strengthened balance sheet with net assets of €30.2m underpinned by €28.6m of cash on hand.

As of 31 December 2017, we have achieved a 74% increase in contracted beds since 31 December 2016 with 9,000 beds contracted across 51 hospital locations. The implementation pipeline has showing very strong growth representing 115% yoy to 5,416 beds across 23 hospitals. The total number of beds where we have submitted a request for pricing (RFPs) showed 69% growth to 12,990 beds.

In the first two months of 2018 we have received additional RFP's for a further 3,200 beds which is highly encouraging.



Following a significant investment during 2016 in people and facilities following our IPO where we increased our headcount by 136%, 2017 saw more modest headcount growth with year-end headcount of 162 (up 7% from 151 in December 2016) with nominal increases in the areas of R&D technology, implementation and sales leadership.

We are incredibly proud of the quality of our people and our product suite and believe their continuous innovation will help differentiate Oneview in the market.

Whilst it is a dramatically overused cliché to say your company is making a difference, it has never been more evident when we see the joy of our patients and their carers using the Oneview platform.

+66%

Recurring revenue

66% increase in recurring revenue from €2.55m.

€28.6 M

Cash

€28.6m in cash as of 31 December 2017.

2018 and beyond

2018 should be a transformational year for the company as all four of our products become revenue generating for the first time. The early level of inbound interest for our inpatient platform since year-end is highly encouraging and the response to our revised Android pricing has been universally positive.

The successful completion of pilots at the Sydney Children's Hospital Network and the Oxford NHS Trust augur especially well for the commercialisation of Connect and Pathways respectively. These products will bring in higher gross-margin recurring revenue and require minimal if any hardware investment for the client. This change in business mix should ultimately be very positive for overall group margins.

We will of course continue to invest in our people, culture and systems that support the Company but do not expect to increase headcount materially during 2018. Instead significant investment is being made on the consolidation of knowledge and training within the Company and continued enhancement of our implementation framework to deploy faster and more efficiently.

From a sales perspective, our clients remain our most important salespeople. With a rapidly expanding deployed base, referral sales are likely to accelerate. Our direct sales force continues to actively target the most innovative hospitals in the world with the majority of our success expected to continue coming from the North American and Australian markets. Early indications suggest that the UK will become a material business for us in 2018 as we continue to commercialise our prostate cancer pathways. The expanded functionality and lower hardware cost of our Android inpatient solution will help increase market penetration.

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. Likewise, I would like to personally thank all our staff and especially our senior leadership team who have continued to devote 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.

I wish to thank all our customers, employees and shareholders for their continued support at this exciting time. We see a better way.

Yours sincerely,

James Fitter
CEO

+173%

Contracted beds

173% increase in contracted beds since IPO.

51

Contracted hospitals

168% increase to 51 hospital locations since IPO.

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 ensured that executive reward satisfies the following key criteria for good reward governance practices:

- Competitiveness and awareness
- Acceptability to shareholders
- Performance linkage / alignment of executive compensation
- Transparency
- Capital management

The group has 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 Joseph Rooney (Chairman), Mark Cullen and James (Will) Vicars. Joseph Rooney replaced the late James Osborne as Chairman in August 2017.

The purpose of the Committee is to assist the Board by providing advice on remuneration and incentive policies and practices and specific recommendations on remuneration packages and other terms of employment for executive directors, other senior executives and non-executive directors. Specifically:

- the Company's remuneration policy, including as it applies to Directors and the process by which any pool of Directors' fees approved by shareholders is allocated to Directors;
- Board succession issues and planning;
- the appointment and re election of 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

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.

Company's performance in respect of the Company's Diversity Policy, including whether there is any gender or other inappropriate bias in remuneration for Directors, senior executives or other employees.

iii. Non-executive directors

Fees and payments to non-executive directors reflect the demands, which are made on, and the responsibilities of, the directors. Non-executive directors' fees and payments are reviewed annually by the Board. The 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 2017 to 31 December 2017	From 1 January 2016 to 31 December 2016
Base fees	**€**	**€**
Chairman	**63,271**	70,269
Other non-executive directors	**276,024**	244,628
Additional Remuneration		
Chairman	**-**	-
Other non-executive directors	**75,753**	18,200
Post employment benefits		
Chairman	**-**	-
Other non-executive directors	**14,859**	12,879
	429,907	345,976

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. The Company does not currently pay post-retirement benefits to the executive directors.

b. Annual discretionary bonus

The executive directors are entitled to receive an annual discretionary bonus of up to 100% of base salary. No annual bonuses were paid out during the year.

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 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" (RSUs) 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 Corporations Act, the ASX Listing Rules and Irish company law;
- Compound annual growth rate 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 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 total shareholder return (TSR), recurring revenue growth (RRG), hospital beds and assisted living / senior living beds contracted are set annually by the Remuneration and Nominations Committee, following completion of the financial 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 - 2017

	Short-term benefits					2017	2016
	Salary & fees	Bonus	Non cash benefits	Sub Total	Post employment benefits	Total	Total
	€	€	€	€	€	€	€
Joseph Rooney[1]	51,055	-	-	51,055	-	51,055	45,631
James Osborne[2]	46,253	-	-	46,253	-	46,253	70,269
Christina Boyce[3]	62,167	-	-	62,167	5,943	68,110	38,020
Lyle Berkowitz[4]	111,266	-	-	111,266	-	111,266	16,242
Mark Cullen	51,055	-	-	51,055	-	51,055	53,418
Daniel Petre	46,626	-	-	46,626	4,458	51,084	53,158
James (Will) Vicars	46,626	-	-	46,626	4,458	51,084	53,158
Michael Stanley[5]	-	-	-	-	-	-	-
Sub-total – non-executive directors	**415,048**	**-**	**-**	**415,048**	**14,859**	**429,907**	329,896
Mark McCloskey	300,000	-	7,482	307,482	6,695	314,177	440,606
James Fitter	300,000	-	5,499	305,499	6,695	312,194	439,552
John Kelly	200,000	-	5,020	205,020	16,000	221,020	254,182
Patrick Masterson[5]	-	-	-	-	-	-	15,379
Total Executive Directors	**800,000**	**-**	**18,001**	**818,001**	**29,390**	**847,391**	1,149,719
Total[6]	**1,215,048**	**-**	**18,001**	**1,233,049**	**44,249**	**1,277,298**	1,479,615

1. Joseph Rooney was appointed to the Board on 7 February 2016.
2. James Osborne passed away on 17 August 2017.
3. Christina Boyce was appointed to the Board on 19 April 2016.
4. Lyle Berkowitz was appointed to the Board on 9 September 2016. His 2017 salary and fees include an amount of €60,211 under a consultancy contract as special advisor on innovation.
5. Both Michael Stanley and Patrick Masterson resigned as directors on 7 February 2016.
6. Excludes employer based taxes of €36,879 (2016 €39,730).

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
	€	€
Joseph Rooney	24,986	22,521
James Osborne	45,465	24,985
Christina Boyce	42,901	30,207
Lyle Berkowitz	42,901	-
Mark Cullen	24,986	24,986
Daniel Petre	26,654	29,160
James (Will) Vicars	24,986	24,986
Michael Stanley	-	-
Sub-total – non-executive directors	**232,879**	156,845
Mark McCloskey	398,488	610,617
James Fitter	483,105	603,069
John Kelly	263,739	236,068
Total Executive Directors	**1,145,332**	1,449,754
Total	**1,378,211**	1,606,599

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**	
	2017 %	2016 %	**2017 %**	2016 %
Joseph Rooney	67%	67%	33%	33%
James Osborne	50%	74%	50%	26%
Christina Boyce	61%	56%	39%	44%
Lyle Berkowitz	72%	100%	28%	-
Mark Cullen	67%	68%	33%	32%
Daniel Petre	66%	65%	34%	35%
James (Will) Vicars	67%	68%	33%	32%
Michael Stanley	-	-	-	-
Mark McCloskey	44%	32%	56%	68%
James Fitter	39%	33%	61%	67%
John Kelly	46%	42%	54%	56%
Patrick Masterson	-	100%	-	0%
	48%	40%	52%	60%

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 Group 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 group 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 Group Restricted Share Plan (RSP) and the Group 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. 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 Group Restricted Share Plan (RSP) and the Group 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. 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 Group Restricted Share Plan (RSP) and the Group 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. 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 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 2017 in respect of the Directors.

Name		Date	Number of Options	Strike Price	Vesting Date
Joseph Rooney	Grant	7 February 2016	50,000	€0.001	6 February 2019
		Outstanding as at 31 December 2017	**50,000**		
		Exercisable as at 31 December 2017	-		
Estate of James Osborne	Grant	31 December 2014	50,000	€0.001	31 December 2017
Estate of James Osborne	Grant	31 December 2015	50,000	€0.001	31 December 2018
		Outstanding as at 31 December 2017	**100,000**		
		Exercisable as at 31 December 2017	**50,000**		
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 2017	**583,330**		
		Exercisable as at 31 December 2017	**583,330**		
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 2017	**733,330**		
		Exercisable as at 31 December 2017	**733,330**		
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 2017	**300,000**		
		Exercisable as at 31 December 2017	**300,000**		
James (Will) Vicars	Grant	31 December 2015	50,000	€0.001	31 December 2018
		Outstanding as at 31 December 2017	**50,000**		
		Exercisable as at 31 December 2017	-		
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 2017	**90,000**		
		Exercisable as at 31 December 2017	**40,000**		
Mark Cullen	Grant	31 December 2015	50,000	€0.001	31 December 2018
		Outstanding as at 31 December 2017	**50,000**		
		Exercisable as at 31 December 2017	-		
Christina Boyce	Grant	19 April 2016	50,000	€0.001	18 April 2019
		Outstanding as at 31 December 2017	**50,000**		
		Exercisable as at 31 December 2017	-		
Lyle Berkowitz	Grant	**27 April 2017**	**50,000**	€0.001	9 September 2019
		Outstanding as at 31 December 2017	**50,000**		
		Exercisable as at 31 December 2017	-		

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 RSUs shall vest over a 3 to 5 year period, dependent on achievement of performance conditions which are set annually by the Remuneration and Nominations Committee following completion of the financial year.

For the year ended 31 December 2017, 109,820 RSUs have initially vested following achievement of year 1 performance conditions for recurring revenue growth (RRG) as previously set by the Remuneration and Nominations Committee. The year 1 performance conditions for CAGR in TSR, hospital bed targets and assisted living bed targets were not achieved and in accordance with the terms and conditions established by the Remuneration and Nominations Committee, the RSUs allocated to these unachieved performance conditions in respected of the year ended 31 December 2017 shall be aggregated with the award pool for the subsequent year ended 31 December 2018, with updated performance conditions being set.

The RSU shares were awarded at a price of €0.001 and vest over a service period as follows:

Recipient	Award Date	RSUs	Vested 2017	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	54,910	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	**54,910**		
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	54,910	3 Years	Recurring revenue growth targets
James Fitter	16 March 2016	102,960	-	3 Years	Hospital beds targets
		1,308,940	**54,910**		
John Kelly	16 March 2016	100,000	-	3 Years	Continued employment
John Kelly	16 March 2016	187,280	-	3 Years	Compliance Performance
		287,280	**-**		
Sub total		**2,585,560**	**109,820**		
RSU's vested		**109,820**			
Total outstanding RSU's		**2,475,740**			

*Compound Annual Growth Rate in Total Shareholder Return

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 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 section B (a). The loan value represents 0.3% of net assets of Oneview Healthcare PLC company as at 31 December 2017.

On behalf of the board

Joseph Rooney 26 February 2018
Chairman

Directors' Report

The directors present their report and the audited consolidated financial statements of Oneview Healthcare PLC and Subsidiaries' (the "Group") for the year ended 31 December 2017.

1. Principal activity, business review and future developments

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

The directors report that revenue for the year from continuing operations amounted to €6,312,713 (2016: €9,028,422), a decrease of 30%. Recurring revenue for the year amounted to €2,546,104 (2016: €1,531,078), an increase of 66% and continues to grow as the company deploys incrementally across its increasing customer base. New sales of the Company's Inpatient solution in the crucial North American market were negatively impacted by procurement inertia following the change of administration in Washington in January 2017.

During the year, the company began implementations across a number of new North American customers including Lancaster General Hospital, Barnes Jewish Hospital, NYU Langone, St. Louis Children's Hospital and University Hospitals of Cleveland. In Australia, the company deployed its Oneview Connect application at the Sydney Children's Hospital Network. In the UK, the company completed a highly successful pilot program for prostate cancer pathways with The University of Oxford and Oxford University Hospitals NHS Foundation Trust, which culminated in the signing of a 5-year R&D agreement in December 2017 to expand the pathways program to cancers other than prostate cancer.

As at 31 December 2017, the Oneview Inpatient solution was live in 3,582 beds with a further 5,416 beds contracted but not yet installed. The Company expects the vast majority of these contracted beds to be installed during the 2018 calendar year. There were a further 4,923 beds in contract negotiation and 12,990 in tender process. During the year, Oneview announced its inaugural contract success for the Connect application in the United States at the high-profile St. Jude Children's Research Hospital in Memphis, Tennessee. Subsequent to year-end, the Company announced on a number of further contract successes including the signing of a contract with Mater Misericordiae Limited, for 904 beds across 9 facilities in Queensland, Australia. We also announced a six-year contract extension with Chris O'Brien Lifehouse in Sydney, our first Australian customer and a great endorsement of our partnership with this world-renowned cancer centre. Finally, we announced the continued expansion of our relationship with the University of California San Francisco with the expansion to the UCSF Benioff Children's Hospital Oakland and UCSF Parnassus, reporting an additional 330 devices. The Company continues to grow its pipeline of new business opportunities in all of it's key target markets.

The business has continued to invest in world-class talent across each of its primary office locations and increased the headcount by 7% to 162 staff as at 31 December 2017 (151 at 31 December 2016). The growth in headcount has been primarily in the areas of sales, implementation and research and development.

2. Financial activities

On 29 November 2017, the Company completed an institutional offer issuing 10,877,705 new shares of €0.001 each at a price per share of A$2.00. On 11 December 2017 the Company completed a retail offer issuing 4,127,818 new shares of €0.001 each at a price per share of A$2.00. The net proceeds of the combined offerings were €17.8m. after costs of €1.39m associated with the fund raising which has been offset against retained earnings. The directors intend to utilise the proceeds to provide balance sheet flexibility to deliver on the Company's growth strategy.

4. Principal risks and uncertainties

Details of the principal risks and uncertainties facing the Group are set out in Appendix 1 to this annual report. The risks as set out in Appendix 1 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 to the consolidated financial statements, 'Financial Instruments'. The Group did not enter into any derivative transactions during 2017 or 2016.

6. Results and dividends

The loss for the year amounted to €25,901,148 (2016: loss of €16,029,822). The directors do not recommend payment of a dividend.

7. Directors

The current directors are as set out on page 2. The director's interests in shares and debentures held at 31 December 2017 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 and charitable contributions

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

10. Research and development

The Group is involved in research and development activities and during the year incurred €488,781 in development costs that were capitalised and a further €1,626,526 of research costs that were expensed as they do not meet the current accounting criteria for capitalisation.

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	**John Kelly**	26 February 2018
Director	Director	

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

26 February 2018

Auditor's Report

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

1. Our opinion on the financial statements is unmodified

We have audited the financial statements of Oneview Healthcare plc ("the Company") for the year ended 31 December 2017 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, including the accounting policies in note 1. The financial reporting framework that has been applied in their preparation is Irish Law and International Financial Reporting Standards (IFRS) as adopted by the European Union and, as regards the Company financial statements, as applied in accordance with the provisions of the Companies Act 2014.

In our opinion:

- the Group financial statements give a true and fair view of the assets, liabilities and financial position of the Group as at 31 December 2017 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 2017;
- the Group financial statements have been properly prepared in accordance with IFRS as adopted by the European Union;
- the Company financial statements have been properly prepared in accordance with IFRS as adopted by the European Union as applied in accordance with the provisions of the Companies Act 2014; and
- the Group financial statements and Company financial statements have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) ("ISAs (Ireland)") and applicable law. Our responsibilities are further described in the Auditors Responsibilities section of our report. We have fulfilled our ethical responsibilities under, and we remained independent of the Group in accordance with, ethical requirements applicable in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA) as applied to listed public interest entities. We believe that the audit evidence we have obtained is a sufficient and appropriate basis for our opinion

2. Key audit matters: our assessment of risks of material misstatement

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

Parent company key audit matters

Due to the nature of the parent company's activities, there are no key audit matters that we are required to communicate in accordance with ISAs (Ireland).

Hardware revenue recognition €2.2 million (2016 - €5.9 million) *Refer to note 1(f) (accounting policy) and note 2 (financial disclosures)*	
The key audit matter	**How the matter was addressed in our audit**
There are several areas of judgement in determining the appropriate revenue recognition of hardware supplied to operate the Oneview Solution, the main ones being determining: • Whether contracts can be separated into individual components or whether the contract is to be treated as a single component for revenue recognition purposes; • The fair value of those components that are separated; and • The evidence of delivery and appropriate point of revenue recognition for the specific contract. Our assessment of the risk has not changed from the previous year.	Our audit procedures included, among others, performing the following for a sample of contracts selected based on the magnitude of the individual contract and/or amount of revenue recognised in the year: • Firstly, we undertake cut-off procedures to verify proper cut off of revenue and expenses and we tested the existence and accuracy of revenue transactions by agreeing individual transactions to underlying financial records. • Secondly, where a contract contained multiple deliverables, we considered the Group's judgements as to whether there were elements that should be accounted for separately by: analysing the terms of the contract to ensure the contract specifically identified separate deliverables; obtaining an understanding of the nature of each deliverable through discussions with the business' management team and comparison to other similar contracts; and assessing the contract terms, in particular any specific terms related to acceptance by the customer that might impact the timing of revenue recognition. • Thirdly, we then considered whether the Group could reliably determine the fair value of each deliverable. We considered this by reference to either the standalone value, as demonstrated by sales to other customers, or by reference to the expected cost plus a suitable margin. Based on the evidence obtained from the procedures performed, we concluded that hardware revenue was recognised in line with the appropriate accounting standards.

3. Our application of materiality and an overview of the scope of our audit

The materiality for the group financial statements as a whole was set at €0.32 million (2016: €0.25 million). This has been calculated with reference to a benchmark of group expenses, excluding certain once off costs. Materiality represents 1% of this benchmark. We consider group expenses to be the most appropriate benchmark as it provides a more stable measure year on year than group revenue or loss before tax, given the phase of the company's development. We report to the Audit and Risk Committee all corrected and uncorrected misstatements we identified through our audit with a value in excess of €0.02 million (2016: €0.01 million).

The Group team performed the audit of the Group as if it was a single aggregated set of financial information. The audit was performed using the materiality level set out above.

Materiality for the parent company financial statements as a whole was set at €0.32 million (2016: €0.25 million). This was determined with reference to a benchmark of total assets but restricted to the absolute amount of group materiality. We reported to the Audit and Risk Committee any corrected or uncorrected identified misstatements exceeding €0.02 million (2016: €0.01 million).

4. We have nothing to report on going concern

We are required to report to you if we have concluded that the use of the going concern basis of accounting is inappropriate or there is an undisclosed material uncertainty that may cast significant doubt over the use of that basis for a period of at least twelve months from the date of approval of the financial statements. We have nothing to report in these respects.

5. We have nothing to report on the other information in the annual report

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

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

Based solely on our work on the other information;

- we have not identified material misstatements in the directors' report;
- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, the directors' report has been prepared in accordance with the Companies Act 2014.

6. Our opinions on other matters prescribed the Companies Act 2014 are unmodified

We have obtained all the information and explanations which we consider necessary for the purpose 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 Company's statement of financial position and the profit and loss account is in agreement with the accounting records.

7. We have nothing to report on other matters on which we are required to report by exception

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made.

8. Respective responsibilities

Directors' responsibilities
As explained more fully in their statement set out on page 27, the directors are responsible for: the preparation of the financial statements including being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the Group and parent Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the Group or the parent Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our opinion in an auditor's report. Reasonable assurance is a high level of assurance, but does not guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud, other irregularities or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements. The risk of not detecting a material misstatement resulting from fraud or other irregularities is higher than for one resulting from error, as they may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control and may involve any area of law and regulation not just those directly affecting the financial statements.

A fuller description of our responsibilities is provided on IAASA's website at https://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsiblities_for_audit.pdf

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

Our report is made solely to the Company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for our report, or for the opinions we have formed.

Sean O'Keefe 26 February 2018
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 2017

	Note	2017 €	2016 €
Revenue - continuing operations	2	**6,312,713**	9,028,422
Cost of sales		**(2,760,649)**	(6,096,267)
Gross profit		**3,552,064**	2,932,155
Sales and marketing expenses		**(8,946,216)**	(7,747,090)
Product development and delivery expenses		**(13,802,849)**	(9,766,955)
General and administrative expenses		**(4,869,978)**	(4,047,973)
Operating loss	3,4	**(24,066,979)**	(18,629,863)
Finance charges	5	**(1,738,626)**	(25,908)
Finance income	5	**1,492**	2,651,930
Loss before tax		**(25,804,113)**	(16,003,841)
Income tax	6	**(97,035)**	(25,981)
Loss for the year		**(25,901,148)**	(16,029,822)
Attributable to ordinary shareholders		**(25,901,148)**	(16,029,822)
Loss per share			
Basic	7	**(0.47)**	(0.33)
Diluted	7	**(0.47)**	(0.33)
Other comprehensive loss			
Items that will or may be reclassified to profit or loss			
Foreign currency translation differences on foreign operations (no tax impact)		**263,691**	60,595
Other comprehensive gain, net of tax		**263,691**	60,595
Total comprehensive loss for the year		**(25,637,457)**	(15,969,227)

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 2017

	Note	2016 €	2015 €
Non-current assets			
Intangible assets	8	**1,029,039**	815,742
Property, plant and equipment	9	**887,653**	591,529
Directors' loans	20	**252,469**	252,469
Research and development tax credit	11	**353,014**	120,895
		2,522,175	1,780,635
Current assets			
Trade and other receivables	11	**4,264,774**	4,328,315
Cash and cash equivalents		**28,610,543**	35,087,776
Total current assets		**32,875,317**	39,416,091
Total assets		**35,397,492**	41,196,726
Equity			
Issued share capital	15	**69,406**	54,297
Share premium	15	**85,825,987**	66,633,057
Treasury reserve	15	**(2,586)**	(2,586)
Other undenominated capital	15	**4,200**	4,200
Reorganisation reserve	15	**(1,351,842)**	(1,351,842)
Share based payments reserve	14	**5,938,703**	3,846,915
Translation reserve		**250,015**	(13,676)
Retained earnings		**(60,511,709)**	(33,316,104)
Total equity		**30,222,174**	35,854,261
Non-current liabilities			
Deferred income	13	**630,531**	525,885
Total non-current liabilities		**630,531**	525,885
Current liabilities			
Trade and other payables	12	**4,544,787**	4,816,580
Total current liabilities		**4,544,787**	4,816,580
Total liabilities		**5,175,318**	5,342,465
Total equity and liabilities		**35,397,492**	41,196,726

On behalf of the board

James Fitter
Director

John Kelly
Director

26 February 2018

Company statement of financial position as at 31 December 2017

	Note	2017 €	2016 €
Non-current assets			
Financial assets	*10*	**5,586,642**	3,652,507
Loan to Group company	*11*	**6,897,937**	7,657,036
Directors' loans	*20*	**252,469**	252,469
		12,737,048	11,562,012
Current assets			
Trade and other receivables	*11*	**47,104,385**	27,514,518
Cash and cash equivalents		**25,112,255**	29,625,547
Total current assets		**72,216,640**	57,140,065
Total assets		**84,953,688**	68,702,077
Equity			
Share capital	*15*	**69,406**	54,297
Share premium	*15*	**85,825,987**	66,633,057
Treasury reserve	*15*	**(2,586)**	(2,586)
Other undenominated capital	*15*	**4,200**	4,200
Share based payment reserve	*14*	**5,938,703**	3,846,915
Retained earnings		**(7,431,313)**	(1,990,571)
Total equity		**84,404,397**	68,545,312
Current liabilities			
Trade and other payables	*12*	**549,291**	156,765
Total liabilities		**549,291**	156,765
Total equity and liabilities		**84,953,688**	68,702,077

On behalf of the board

James Fitter
Director

John Kelly
Director

26 February 2018

Consolidated statement of changes in equity for the year ended 31 December 2017

	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 2016	**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**
Loss for the year	-	-	-	-	-	-	-	(25,901,148)	(25,901,148)
Foreign currency translation	-	-	-	-	-	-	263,691	-	263,691
Total comprehensive loss	**-**	**-**	**-**	**-**	**-**	**-**	**263,691**	**(25,901,148)**	**(25,637,457)**
Transactions with shareholders									
Share based compensation	-	-	-	-	-	2,191,143	-	-	2,191,143
Issue of ordinary shares	*15,006*	**19,174,198**	-	-	-	-	-	(1,393,812)	17,795,392
Exercise of options	*103*	**18,732**	-	-	-	(99,355)	-	99,355	18,835
As at 31 December 2017	**69,406**	**85,825,987**	**(2,586)**	**4,200**	**(1,351,842)**	**5,938,703**	**250,015**	**(60,511,709)**	**30,222,174**

Company statement of changes in equity for the year ended 31 December 2017

	Share capital	Share premium	Treasury reserve	Other undenominated capital	Share based payment reserve	Retained loss	Total equity
	€	€	€	€	€	€	€
Balance at 1 January 2016	**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
Redemption of B ordinary shares	-	-	-	-	-	-	-
Exercise of options	-	-	-	-	-	-	-
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**
Loss for the year	-	-	-	-	-	1,006,203	1,006,203
Transactions with shareholders		-					
Share based compensation	-	-	-	-	2,191,143	-	2,191,143
Issue of ordinary shares	15,006	19,174,198	-	-	-	(1,393,812)	17,795,392
Exercise of options	103	18,732	-	-	(99,355)	99,355	18,835
Balance at 31 December 2017	**69,406**	**85,825,987**	**(2,586)**	**4,200**	**5,938,703**	**(7,431,313)**	**84,404,397**

Consolidated statement of cash flows for the year ended 31 December 2017

	Note	2016	2015
		€	€
Cash flows from operating activities			
Receipts from customers		7,351,914	6,601,222
Payments to suppliers		(9,274,260)	(11,793,613)
Payments to employees		(19,591,645)	(11,996,501)
Finance charges paid		(24,609)	(25,908)
Interest received		1,492	871
Income tax paid		(91,342)	(14,237)
Net cash used in operating activities	18	(21,628,450)	(17,228,166)
Cash flows from investing activities			
Loans to director		-	(252,469)
Purchase of property, plant and equipment	9	(579,885)	(527,732)
Acquisition of intangible assets	8	(652,398)	(428,614)
Net cash used in investing activities		(1,232,283)	(1,208,815)
Cash flows from financing activities			
Proceeds from issue of shares		19,208,039	40,676,344
Transaction costs		(1,393,812)	(2,382,681)
Proceeds from unpaid share capital issued in 2015		-	28,335
Net cash provided by financing activities		17,814,227	38,321,998
Net (decrease)/increase in cash held		(5,046,506)	19,885,017
Foreign exchange impact on cash and cash equivalents		(1,430,727)	2,431,632
Cash and cash equivalents at beginning of financial year		35,087,776	12,771,127
Cash and cash equivalents at end of financial year		28,610,543	35,087,776

Company statement of cash flows
for the year ended 31 December 2017

	Note	2017	2016
		€	€
Cash flows from operating activities			
Payments to suppliers		**(3,716,028)**	(1,438,709)
Payments to group companies		**(15,401,292)**	(19,883,295)
Net cash used in operating activities	*18*	**(19,117,320)**	(21,322,004)
Loans to director		**-**	(252,469)
Financial asset		**(1,934,431)**	-
Net cash used in investing activities		**(1,934,431)**	(252,469)
Cash flows from financing activities			
Proceeds from issue of shares		**19,208,039**	40,676,344
Transaction costs		**(1,393,812)**	(2,382,681)
Net cash provided by financing activities		**17,814,227**	38,293,663
Net (decrease)/increase in cash held		**(3,237,524)**	16,719,190
Foreign exchange impact on cash and cash equivalents		**(1,275,768)**	2,334,425
Cash and cash equivalents at beginning of financial year		**29,625,547**	10,571,932
Cash and cash equivalents at end of financial year		**25,112,255**	29,625,547

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 2017 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 2017. 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 Company income statement and statement of comprehensive income which forms part of the Company 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 €28.6 million at 31 December 2017. 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 29 November 2017 and the 11 December 2017 Oneview Healthcare PLC raised additional funding through an institutional and retail offer. The directors intend to continue to utilise the proceeds from the rights issue and placement in the expansion of the business in the principal territories in which the group operates.

After making enquiries, and including the proceeds from the additional round of funding, 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*
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
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.

A number of new standards, amendments to standards and interpretations are effective for financial periods beginning on various dates after 1 January 2018, and have not been adopted early in preparing these financial statements as at 31 December 2017. The potential impact of these standards on the Company is under review.

The items that may have relevance to the Company are as follows:

IFRS 15: Revenue from contracts with customers

IFRS 15 Revenue from Contracts with Customers ("IFRS 15") is effective for periods commencing on or after 1 January 2018 and replaces IAS 18 Revenue. Oneview Healthcare plc has not elected to early adopt the requirements of IFRS 15 and will apply the requirements retrospectively to 2017 with initial application from 1 January 2018.

IFRS 15 establishes a new control-based revenue recognition model which is based on a five-step framework. The Group has commenced their assessment of the potential impact of the new standard on their financial statements. The two key steps for the Group are to identify the performance obligations contained within a contract and then to decide whether revenue is recognised at a point in time or over time.

From a review of the live contracts, the initial assessment has indicated that the sale of hardware is a separate performance obligation for which point in time recognition is appropriate. This is similar to the current method of recognising revenue related to hardware. Similar to other enterprise software providers, Oneview considers the accounting for the sale of software, licences and software configuration services to be complex and judgemental and the group is focussed on determining whether such sales represent separate performance obligations or a single obligation of combined value from the customer's perspective. At this stage of the process it is not possible to provide a reasonable estimate of any potential impact until this assessment is complete.

IFRS 16 Leases

IFRS 16 Leases addresses the definition of a lease, recognition and measurement of leases and establishes principles for reporting useful information to users of financial statements about the leasing activities of both lessees and lessors. A key change arising from IFRS 16 is that most operating leases will be accounted for on statement of financial position for lessees. The standard replaces IAS 17 Leases, and related interpretations. The standard is effective for annual periods beginning on or after 1 January 2019 and earlier application is permitted subject to EU endorsement.

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)
Going concern (1)
Share Based Payments (m)

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

c. Transactions eliminated on consolidation
In the company's financial statements, investments in subsidiaries are carried at cost less any provision made for impairment.

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

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.

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. Share capital

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

k. 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.

l. Cash and cash equivalents

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

m. 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 retirement benefit plans are recognised as an expense in the profit and loss account in the periods during which services are rendered by employees.

Share based payments

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

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. 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.

n. Lease payments

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

o. 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.

p. 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.

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:	**2017**	2016
	€	€
Software usage and content	**1,353,453**	702,178
Support income	**845,762**	576,876
Licence fee	**346,889**	252,024
	2,546,104	1,531,078
Licence, hardware services and other income:		
Hardware	**2,176,149**	5,938,232
Services income	**1,039,645**	1,517,886
Other income	**550,815**	41,226
	3,766,609	7,497,344
	6,312,713	9,028,422

Revenue attributable to geographic region:	**2017**	2016
	€	€
Ireland	**4,659**	6,033
United States	**3,942,776**	1,829,047
Australia	**2,268,463**	7,059,021
Middle East and North Africa	**96,815**	134,321
	6,312,713	9,028,422

Non-current assets by geographic region:	**2017**	2016
	€	€
Ireland	**2,104,812**	1,430,647
United States	**209,245**	185,835
Australia	**202,659**	154,572
Middle East and North Africa	**5,459**	9,581
	2,522,175	1,780,635

Major customer

Revenues from customer A, B, C and D represented 27% (2016: -%), 20% (2016: 54%), 13% (2016: 9%) and 7% (2016: 20%).

3. Statutory and other information

Loss for the year has been arrived at after charging / (crediting):	2017	2016
	€	€
Amortisation of software	65,800	7,811
Amortisation of software development costs	373,301	359,663
Depreciation of property, plant and equipment	283,761	138,884
Foreign exchange loss/(gain)	1,714,017	(2,651,059)
Operating lease rentals	753,575	449,499

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 167 (2016: 109).

	2017	2016
	Number	Number
Administrative	28	16
Product development and delivery	118	76
Sales and marketing	21	17
	167	109

The staff costs (inclusive of directors' salaries) comprise:	2017	2016
	€	€
Wages and salaries	15,815,824	11,116,890
Social welfare costs	1,682,897	916,723
Less capitalised development costs	(488,781)	(353,369)
Share based payments (note 14)	2,191,143	2,354,463
Defined contribution retirement benefit	531,328	49,661
	19,732,411	14,084,368

Directors' remuneration

	2017	2016
	€	€
Short-term employee benefits	1,233,049	1,436,468
Post-employment benefits	44,249	70,000
Share based payment	1,378,211	1,606,599
Total compensation	2,655,509	3,113,067

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

	2017	2016
	€	€
Bank charges	**(24,609)**	(25,908)
Foreign exchange loss	**(1,714,017)**	-
Finance charges	**(1,738,626)**	(25,908)
Foreign exchange gain	**-**	2,651,059
Interest income	**1,492**	871
Finance income	**1,492**	2,651,930

6. Income tax

The components of the current tax charge for the years ended 31 December 2017 and 2016 were as follows:

	2017	2016
	€	€
Current tax expense		
Corporation tax for the year	**(10,526)**	(3,645)
Foreign tax for the year	**(86,509)**	(22,336)
Total tax charge in income statement	**(97,035)**	(25,981)

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:

	2017	2016
	€	€
Loss before tax	**(25,804,113)**	(16,003,841)
Irish standard tax rate	**12.5%**	12.5%
Tax at Irish standard tax rate	**(3,225,514)**	(2,000,480)
Permanent items	**574,391**	(140,006)
Current year unrecognised deferred tax	**2,594,984**	1,973,842
Effect of foreign tax	**234,298**	183,379
Income taxed at higher rate	**24,047**	7,596
Tax relief at source	**10,526**	3,645
Prior year adjustment	**(52,919)**	-
Non-taxable income	**(62,778)**	(1,995)
Total tax charge	**97,035**	25,981

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

The company has an unrecognised deferred tax asset carried forward of €6,531,955 (31 December 2016: €3,921,995). The deferred tax asset only accrues in Ireland and therefore has no expiry date. As the Company has a history of losses a deferred tax asset will not be recognised until the company can predict future taxable profits with sufficient certainty.

The unrecognised deferred tax asset at 31 December 2017 and 2016 was as follows:

	2017	2016
	€	€
Unrecognised deferred tax asset		
Net operating losses carried forward	6,174,740	3,695,144
Income taxable in future periods	(34,973)	-
PPE and intangible assets temporary differences	28,706	8,030
Excess management expenses	124,943	83,171
Stock based compensation	238,539	135,650
Total deferred taxation asset	6,531,955	3,921,995

7. Earnings per share

	2017	2016
	€	€
Basic earnings per share		
Loss attributable to ordinary shareholders	(25,901,148)	(16,029,822)
Weighted average number of ordinary shares outstanding (i)	55,499,315	48,129,563
Basic loss per share	(0.47)	(0.33)

	2017	2016
	No.	No.
(i) Weighted-average number of ordinary shares (basic)		
Issued ordinary shares at 1 January (adjusted for bonus issue)	54,296,700	34,280,800
Effect of shares issued	1,202,615	13,848,763
Weighted average number of ordinary shares at 31 December	55,499,315	48,129,563

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.

	2017	2016
	€	€
Diluted earnings per share		
Loss attributable to ordinary shareholders	**(25,901,148)**	(16,029,822)
Weighted average number of ordinary shares outstanding (i)	**55,499,315**	48,129,563
Weighted average number of ordinary shares	**55,499,315**	48,129,563
Diluted loss per share	**(0.47)**	(0.33)

	2017	2016
	No.	No.
(i) Weighted-average number of ordinary shares (diluted)		
Issued ordinary shares at 1 January	**54,296,700**	34,280,800
Effect of shares issued	**1,202,615**	13,848,763
Weighted average number of ordinary shares at 31 December	**55,499,315**	48,129,563

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. The number of potentially dilutive shares is 72,927,193.

8. Intangible assets

	Software	Development costs	Total
	€	**€**	**€**
Cost			
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**
At 1 January 2017	52,805	3,544,589	3,597,394
Additions	147,537	504,861	652,398
At 31 December 2017	**200,342**	**4,049,450**	**4,249,792**
Accumulated amortisation and impairment losses			
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**
At 1 January 2017	8,129	2,773,523	2,781,652
Amortisation	65,800	373,301	439,101
At 31 December 2017	**73,929**	**3,146,824**	**3,220,753**
Carrying amount			
At 1 January 2016	5,409	749,193	754,602
At 31 December 2016	44,676	771,066	815,742
At 31 December 2017	**126,413**	**902,626**	**1,029,039**

Amortisation

Amortisation expense of €439,101 (2016: €367,474) 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 2016	305,032	305,032
Additions during the year	527,732	527,732
At 31 December 2016	**832,764**	**832,764**
At 1 January 2017	832,764	832,764
Additions during the year	579,885	579,885
At 31 December 2017	**1,412,649**	**1,412,649**
Depreciation		
At 1 January 2016	102,391	102,391
Charge for the year	138,844	138,844
At 31 December 2016	**241,235**	**241,235**
At 1 January 2017	241,235	241,235
Charge for the year	283,761	283,761
At 31 December 2017	**524,996**	**524,996**
Net book value		
At 1 January 2016	202,641	202,641
At 31 December 2016	591,529	591,529
At 31 December 2017	**887,653**	**887,653**

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

10. Investment in subsidiary companies

	2017	2016
	€	€
Shares in Group companies – including share based payments:		
At start of year	**3,652,507**	1,516,377
Additions	**-**	67
Share based payments relating to subsidiary entity employees	**1,934,141**	2,136,063
At end of year	**5,586,642**	3,652,507

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. Oneview Healthcare Company Ltd was incorporated in June 2017.

As at 31 December 2017 the company had the following subsidiary undertakings:

Name	Registered office	Nature of business	Proportion held by Group	
			2017	2016
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	Software distribution and implementation	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	Software distribution and implementation	100%	100%
Oneview Healthcare Company Limited	Empire Tower, 47th Floor 1 South Sathorn Road Bangkok 10120, Thailand	Dormant	100%	100%

11. Trade receivables and other receivables

	Group		Company	
	2017	2016	**2017**	2016
	€	€	**€**	€
Amounts falling due within one year:				
Trade receivables	**2,505,482**	3,363,149	**-**	-
Prepaid expenses and other current assets	**1,069,801**	872,810	**66,756**	43,568
Corporation Tax receivable	**16,668**	-		
Research and development tax credit	**238,534**	92,356	**-**	-
Amounts due from group companies***	**-**	-	**46,511,224**	26,785,969
Amount due from Oneview Limited**	**-**	-	**500,399**	500,399
Sales tax recoverable	**434,289**	-	**26,006**	184,582
	4,264,774	4,328,315	**47,104,385**	27,514,518
Amounts falling due after more than one year:				
Research and development tax credit	**353,014**	120,895	**-**	-
Amounts due from Group Companies*	**-**	-	**6,897,937**	7,657,036
	4,617,788	4,449,210	**54,002,322**	35,171,554

* Amounts due from group companies' bear interest at the US risk free rate plus a margin. Loans are repayable in April and December 2018. Upon maturity, the Directors expect to rollover these agreements for another 24 months.

** 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.

***Amounts due from group companies are interest free and repayable on demand

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 2017	**922,024**	**897,600**	**197,286**	**488,177**	**395**	**-**	**2,505,482**
As at December 2016	1,589,055	473,812	136,250	355,308	808,724	-	3,363,149

The Group's customers are primarily state controlled public hospitals in their relevant jurisdictions. As at 31 December 2017, a significant portion of the trade receivables related to a limited number of customers as follows: Customer A 51% (2016: 45%), Customer B 14% (2016: 28%) and Customer C 12% (2016: 13%).

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

	2017	2016
	€	€
US Dollar	1,988,766	813,741
Australian Dollar	512,086	2,536,904
AED	-	6,378
Euro	4,630	6,126
	2,505,482	3,363,149

12. Trade and other payables (current)

	Group		Company	
	2017	2016	2017	2016
	€	€	€	€
Trade payables	1,500,522	1,039,554	442,121	32,002
Payroll related taxes	348,680	701,565	10,866	15,290
Superannuation / retirement benefit	21,330	77,459	-	-
Other payables and accruals	1,423,638	1,236,341	96,037	109,118
Deferred income	1,091,177	1,661,907	-	-
Corporation Tax payable	6,238	-	-	-
Amounts due to group companies	-	-	267	355
R&D tax credit – deferred grant income	153,202	74,000	-	-
Sales tax payable	-	25,754	-	-
	4,544,787	4,816,580	549,291	156,765

13. Deferred income (non-current)

	Group		Company	
	2017	2016	2017	2016
	€	€	€	€
Deferred income	630,531	525,885	-	-

14. Share-based payments

At 31 December 2017, 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	**2017**	**2016**	**2015**	**2014**	**2013**	**Total**
Granted	177,500	660,000	1,200,000	1,590,000	1,575,000	5,202,500
Exercised	-	-	-	-	(733,340)	(733,340)
Forfeited	(70,000)	(150,000)	(650,000)	(50,000)	-	(920,000)
Closing	**107,500**	**510,000**	**550,000**	**1,540,000**	**841,660**	**3,549,160**
Options granted to general employees						
Granted	766,250	683,000	550,000	150,000	160,000	2,309,250
Exercised	-	-	(30,010)	(33,350)	(40,000)	(103,360)
Forfeited	(107,500)	(283,250)	(223,330)	(6,660)	(93,330)	(714,070)
Closing	**658,750**	**399,750**	**296,660**	**109,990**	**26,670**	**1,491,820**
Total	**766,250**	**909,750**	**846,660**	**1,649,990**	**868,330**	**5,040,980**

The options granted on or after October 2016 have a vesting period of 25% in year one and 6.25% a quarter thereafter. The fair value of services received in return for share options granted is based on the fair value of share options granted, measured using the Black-Scholes model.

On 31 December 2015, the Group granted options to three members of senior management. On 16 March 2016 in exchange for the 500,000 options being cancelled, the Group granted Restricted Stock Units (RSUs). The incremental fair value of this modification was €379,183, which is spread over the life of the remaining life of the RSUs.

	Number of options 2017	**Weighted average exercise price 2017**	**Number of options 2016**	**Weighted average exercise price 2016**
Outstanding at 1 January	4,956,330	€0.965	4,348,330	€0.246
Forfeited during the year	(755,740)	€2.492	(235,000)	€0.690
Replaced during the year	-	-	(500,000)	€0.690
Exercised during the year	(103,360)	€0.182	-	-
Granted during the year	943,750	€2.969	1,343,000	€3.144
Outstanding at 31 December	**5,040,980**	**€1.128**	**4,956,330**	**€0.965**
Exercisable at 31 December	**2,845,745**	**€0.292**	**1,212,022**	**€0.233**

The options outstanding at 31 December 2017 had an exercise price in the range of €0.001 to €4.49 (2016: €0.01 to €4.42, following share split €0.001 to €1.233).

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	2017	Range	2016	Range
Number of options	766,250		1,328,000	
Fair Value at grant date*	€3.059	€1.87 to €4.53	€1.596	€0.821 to €4.310
Share price at grant date	€3.059	€1.87 to €4.53	€4.033	€1.50 to €4.42
Exercise price*	€2.891	€0.001 to €4.49	€3.131	€0.001 to €4.429
Expected volatility*	33.22%	33.0% to 36.3%	33.4%	33% to 36%
Risk-free interest rate*	2.2%	2% to 5%	2.3%	2% to 5%
Expected option life		3 - 4 years		3 - 4 years
Dividend	Nil		Nil	

* - weighted average

Operating profit for the year ended 31 December 2017, is stated after charging €1,496,359 in respect of the Employee Share Option Program (2016: €1,408,873) 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 the 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 and for all future testing dates during the vesting period. When future threshold testing levels are set the value of grants will be revised. Until that time, the Company revises their estimate of fair value at each reporting date. Threshold testing levels will be set in subsequent periods by the Remuneration Committee following completion of each financial year.
- A historic volatility approach has been assumed using the Company's and that of comparable companies. The average estimated volatility rate for the 3 year TSR awards is 33.35% and for the 5 year awards it is 33.62%.
- The risk free rate has been sourced from the AUD swap rate curve with the 3 years TSR set at 1.95% and for 5 years at 2.14%.
- 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. Similar to TSR, awards testing thresholds have only been set for the first testing period to 31 December 2017. The Company estimates fair value at each reporting period based on current share price and the value of the awards will be revised to reflect the share price when testing threshold levels are set. The accounting charge 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 2017, is stated after charging €694,784 in respect of the Restricted stock share plan (2016: €945,590) 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 2016	**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**
Exercise of options – 27 June 2017	10,000	€0.001 each	10	7,490	7,500
Exercise of options – 9 Aug 2017	10,000	€0.001 each	10	7,490	7,500
Exercise of options – 1 Nov 2017	83,360	€0.001 each	83	3,752	3,835
Share issue – 29 Nov 2017	10,877,705	€0.001 each	10,878	13,905,282	13,916,160
Share issue – 11 Dec 2017	4,127,818	€0.001 each	4,128	5,268,916	5,273,044
Balance at 31 December 2017	**69,405,583**	**€0.001 each**	**69,406**	**85,825,987**	**85,895,393**

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 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 year.

On 27 June 2017, 10,000 ordinary shares were issued in respect of 10,000 outstanding share options that were exercised as at that date at a strike price of €0.75 per share.

On 9 August 2017, 10,000 ordinary shares were issued in respect of 10,000 outstanding share options that were exercised as at that date at a strike price of €0.75 per share.

On 1 November 2017, 78,350 ordinary shares were issued in respect of 78,350 outstanding share options that were exercised as at that date at a strike price of €0.001 per share. On the same day, 5,010 ordinary shares were issued in respect of 5,010 outstanding share options that were exercised as at that date at a strike price of €0.75 per share.

On 17 November 2017, the company announced to the ASX its intention to raise approximately A$30 million (equivalent to approximately €19.2 million), before costs, comprising a 1 ordinary share for 4.35 ordinary share accelerated pro rata non-renounceable entitlement offer and an institutional placement. Pursuant to this announcement, on 28 November 2017 the company issued 10,877,705 new shares of €0.01 each at a price per share of A$2.00 (equivalent to €1.28) comprising 8,377,705 shares under the institutional component of the entitlement offer and 2,500,000 new shares under the institutional placement. On 11 December 2017, the company issued a further 4,127,818 new shares of €0.01 each at a price per share of A$2.00 (equivalent to €1.28) under the retail component of the accelerated non-renounceable entitlement offer. The company incurred costs of €1,393,812 associated with the raising of these funds, which has been recorded against retained earnings. The proceeds of these issues will be used to support the development and sale of the Company's software and the general corporate purposes.

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 2017, the Group held 2,585,560 of the Company's shares.

Translation reserve

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

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**	
	2017	2016	**2017**	2016
	€	€	**€**	€
Less than one year	**563,311**	439,857	**-**	-
Between two and five years	**1,800,510**	1,458,924	**-**	-
Closing balance	**2,363,821**	1,898,781	**-**	-

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

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

Consolidated

	2017	2016
	€	€
Reconciliation of net cash used in operating activities with loss for the year after income tax	**(25,901,148)**	(16,029,822)
Non-cash items		
Depreciation	**283,761**	138,884
Amortisation of software and development costs	**439,101**	367,474
R&D credit recognised	**-**	18,400
R&D income	**(42,716)**	-
Net finance costs	**23,117**	25,908
Share based payment expense	**2,191,143**	2,354,463
Foreign exchange loss/(gain)	**1,714,017**	(2,651,059)
Changes in assets and liabilities		
Increase in trade and other receivables	**(168,578)**	(2,400,269)
(Decrease)/Increase in trade and other payables	**(167,147)**	947,855
Net cash used in operating activities	**(21,628,450)**	(17,228,166)

Company

	2017	2016
	€	€
Reconciliation of net cash used in operating activities with (loss)/gain for the year after income tax	**(4,146,285)**	1,006,203
Non-cash items		
Share based payment expense	**256,196**	218,785
Foreign exchange (gain)/loss	**3,211,011**	(3,120,574)
Changes in assets and liabilities		
Increase in trade and other receivables	**(19,589,867)**	(11,677,163)
Increase in non-current loan to Group company	**759,099**	(7,657,036)
Increase/(decrease) in trade and other payables	**392,526**	(92,219)
Net cash used in operating activities	**(19,117,320)**	(21,322,004)

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 €28.6 million at 31 December 2017 (2016: €35.1 million). The cash and cash equivalents are held with bank and financial institution counterparties, which are AA- based on Moody's rating agency ratings.

For intergroup receivables, the company has considered impairment triggers, including market capitalisation and determined there was no triggers.

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 2017

	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	**(3,294,170)**	**(3,294,170)**	**(3,294,170)**	-	-	-	-

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)	-	-	-	-

Company

Year ended 31 December 2017

	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	**(549,291)**	**(549,291)**	**(549,291)**	**-**	**-**	**-**	**-**

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)	-	-	-	-

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 2017:

	U.S. Dollar 2017	Australian Dollar 2017	AED 2017
	€	€	€
Cash and cash equivalents	6,324,746	2,911,551	-
Trade and other payables	(183,165)	(542,122)	-
Total transaction risk	**6,141,581**	**2,369,429**	**-**

Foreign exchange gains and losses recognised on the above balances are recorded in "finance (charges)/income". The total foreign exchange loss reported during the year ending 31 December 2017 amounted to €1,714,017 (2016: gain of €2,651,059).

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**	**-**

The following table sets out the Company's transaction risk in relation to financial assets and liabilities at 31 December 2017:

	U.S. Dollar 2017 €	Australian Dollar 2017 €	AED 2017 €
Cash and cash equivalents	6,073,422	2,840,173	-
Loan to Group company	11,450,826	-	-
Trade and other payables	-	(540,710)	-
Total transaction risk	**17,524,248**	**2,299,463**	**-**

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 significant exchange rates applied during the year:

	Average Rate		Closing Rate	
	2017	2016	**2017**	2016
euro 1: US$	**1.1373**	1.1062	**1.1979**	1.0536
euro 1: A $	**1.4781**	1.4876	**1.5345**	1.4579
euro 1: AED	**4.1763**	4.0622	**4.3988**	3.8688

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 €851,000 (2016: reduce loss by €1,635,882).

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 €773,728 (2016: increase loss by €1,338,449).

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 2017		31 December 2016	
	Carrying amount	Fair value	Carrying amount	Fair value
	€	€	€	€
Financial assets				
Cash and cash equivalents	28,610,543	28,610,543	35,087,776	35,087,776
Trade and other receivables	4,617,788	4,617,788	4,449,210	4,449,210
Loan to director	252,469	252,469	252,469	252,469
	33,480,800	33,480,800	39,789,455	39,789,455
Financial liabilities				
Trade and other payables	(3,294,170)	(3,294,170)	(3,080,673)	(3,080,673)

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 2017		31 December 2016	
	Carrying amount	Fair value	Carrying amount	Fair value
	€	€	€	€
Financial assets				
Cash and cash equivalents	25,112,255	25,112,255	29,625,547	29,625,547
Amounts due from subsidiaries	41,772,295	41,772,295	26,786,036	26,786,036
Amounts due from Oneview Limited	500,399	500,399	500,399	500,399
Trade and other receivables	211,647	211,647	228,150	228,150
Loans to Director	252,469	252,469	252,469	252,469
Loan to Group company	11,450,826	11,450,826	7,657,036	7,657,036
	79,299,891	79,299,891	65,049,637	65,049,637

	31 December 2017		31 December 2016	
	Carrying amount	Fair value	Carrying amount	Fair value
	€	€	€	€
Financial liabilities				
Amounts due to subsidiaries	(267)	(267)	(355)	(355)
Trade and other payables	(549,024)	(549,024)	(156,410)	(156,410)
	(549,291)	(549,291)	(156,765)	(156,765)

For cash, cash equivalents and payables, the carrying value is deemed to reflect fair value, where appropriate. For amounts due from/due to subsidiaries the carrying value is deemed to be fair value as the amounts are repayable on demand. For amounts due from Oneview Limited the carrying value is deemed to be fair value as the loans are repayable on demand at year end, or shortly thereafter. The loan to Group company has a maturity 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 2. The directors held the following interests at:

Name	Name of company	Interest at 31 December 2017		Interest at 31 December 2016 *	
		Number of shares	Options	Number of shares	Options
Mark McCloskey	Oneview Healthcare PLC				
	Ordinary shares €0.01	**6,006,046**	**583,330**	6,003,478	583,330
	Restricted Stock Units	**989,340**	**-**	989,340	-
James Fitter	Oneview Healthcare PLC				
	Ordinary shares €0.01	**971,481**	**733,330**	969,530	733,330
	Restricted Stock Units	**1,308,940**	**-**	1,308,940	-
John Kelly	Oneview Healthcare PLC				
	Ordinary shares €0.01	**49,480**	**300,000**	49,480	300,000
	Restricted Stock Units	**287,280**	**-**	287,280	-
Patrick Masterson	Oneview Healthcare PLC				
	Ordinary shares €0.01	**36,700**	**350,000**	36,700	350,000
James William Vicars	Oneview Healthcare PLC				
	Ordinary shares €0.01	**11,790,098**	**50,000**	8,231,251	50,000
OV No.1 Pty Ltd (Note 1)	Oneview Healthcare PLC				
	Ordinary shares €0.01	**1,871,466**	**-**	1,521,660	-
The Estate of the late James Osborne	Oneview Healthcare PLC				
	Ordinary shares €0.01	**375,590**	**100,000**	375,590	100,000
Daniel Petre	Oneview Healthcare PLC				
	Ordinary shares €0.01	**521,977**	**90,000**	446,635	90,000
Mark Cullen	Oneview Healthcare PLC				
	Ordinary shares €0.01	**1,409,165**	**50,000**	1,145,770	50,000
Joseph Rooney	Oneview Healthcare PLC				
	Ordinary shares €0.01	**557,514**	**50,000**	381,920	50,000
Christina Boyce	Oneview Healthcare PLC				
	Ordinary shares €0.01	**34,354**	**50,000**	27,933	50,000
Lyle Berkowitz	Oneview Healthcare PLC				
	Ordinary shares €0.01	**-**	**50,000**	-	-

*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 2017		31 December 2016	
	ASX	Irish	ASX	Irish
The Estate of James Osborne	**342,250**	**375,590**	342,250	375,590
James Fitter	**2,250,421**	**2,280,421**	2,248,470	2,278,470
John Kelly	**326,760**	**336,760**	326,760	336,760

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.

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 the net assets of Oneview Healthcare PLC company in 2016 and 0.3% in 2017. Based on materiality this interest has not been recorded.

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 2017			Year ended 31 December 2016		
	Group Auditor	**Affiliated Firms**	**Total**	Group Auditor	Affiliated Firms	Total
Auditors Remuneration	**€**	**€**	**€**	€	€	€
Audit fees	**110,000**	**-**	**124,646**	110,000	-	110,000
Other assurance fees	**1,000**	**14,646**	**20,359**	6,000	23,544	29,544
Tax fees	**5,000**	**23,379**	**28,379**	152,000	43,824	195,824
Other non – audit assurance services*	**-**	**97,705**	**78,346**	**106,500**	106,500	213,000
	116,000	**135,730**	**251,730**	374,500	173,868	548,368

* - 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 (2016: €10,000).

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 26 February 2018.

Additional ASX Info

Shareholder Information

As of 15 February 2018, the issued share capital of Oneview Healthcare PLC consists of 69,405,583 ordinary shares of €0.001 each held by 528 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 528 CDI holders. The top 20 security holders held 54,563,685 CDIs comprising 78.6% 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	139	73,676	0.1%
1,001 – 5,000	157	415,494	0.6%
5,001 – 10,000	62	491,931	0.7%
10,001 – 100,000	121	4,097,475	5.9%
100,001 and above	49	64,327,007	92.7%
Total	**528**	**69,405,583**	**100%**

There were 36 shareholders, with a total of 4,415 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	HSBC Custody Nominees (Australia) Limited	12,212,496	17.6%
2	UBS Nominees Pty Ltd	6,381,943	9.2%
3	Mark McCloskey	5,997,890	8.6%
4	HSBC Custody Nominees (Australia) Limited - A/C 2	3,851,173	5.5%
5	Manderrah Pty Limited	3,831,480	5.5%
6	Goodbody Trustees Ltd	2,585,560	3.7%
7	J P Morgan Nominees Australia Limited	2,450,333	3.5%
8	BNP Paribas Nominees Pty Ltd	2,395,026	3.5%
9	OV No.1 Pty Ltd - The OV Trust	1,871,466	2.7%
10	Citicorp Nominees Pty Limited	1,731,140	2.5%
11	Cicerone Pty Limited	1,574,120	2.3%
12	Freshwater Superannuation Pty Limited	1,545,230	2.2%
13	CJH Holdings Pty Limited – CJ Howard S/F Acc	1,439,391	2.1%
14	Golden Growth Limited	1,409,165	2.0%
15	CJH Holdings Pty	966,410	1.4%
16	Top 4 Pty Ltd -The Foundation Inv S/F A/C	957,425	1.4%
17	James Fitter[1]	931,030	1.3%
18	Narron Pty Ltd	891,504	1.3%
19	Mr Peter Langley Faulkner	794,932	1.2%
20	Longbridge Nominees Pty Ltd	745,971	1.1%
	Top 20 holders of CDIs	**54,563,685**	**78.6%**
	Total remaining holders	**14,841,898**	**21.4%**
	Total CDIs on issue	**69,405,583**	**100%**

1. Excludes disclosure of the interests held by parents and children of directors in accordance with the requirements of the Australian Corporations Act. Refer to Note 20 of the Financial Statements

Substantial shareholders

As of 15 February 2018, there were 4 shareholders who held a substantial shareholding within the meaning of the Corporations Act. A person has a substantial holding if the total votes they or their associates have relevant interests in is 5% or more of the total number of votes.

Range	No of CDI's	% of issued capital
James William Vicars	11,790,098	17.0%
Mark McCloskey	6,995,386	10.1%
FIL Investment Management	6,329,661	9.1%
OV No.1 Pty Ltd (ATF the OV Trust) (Note 1)	1,871,466	2.7%
Total	**26,986,611**	**38.9%**

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	12,498,306
	12,498,306
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 €1.233 – vesting 31/12/15 – escrowed to 16 March 2018	13,340
Options – strike price €0.001 – vested 8/10/16 – escrowed to 16 March 2018	466,660
Options – strike price €1.233 – vesting 31/12/16 – escrowed to 16 March 2018	13,330
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	13,330
Options – strike price €0.001 – vesting 31/12/18 – escrowed to 16 March 2018	350,000
Options – strike price €0.001 – vesting 8/2/19 – 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 1 January 2017 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 names of the joint Company Secretaries are Patrick Masterson and Nicholas Brown. 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, within Australia, the U.S., 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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