



Interim report

2017-01-01 – 2017-06-30



Interim Report – Summary

"OmniCar" or the "Company" means the Group, namely OmniCar Holding AB (registered under company registration number 559113-3987) and its wholly owned subsidiary Omnica A/S. Omnica A/S, which is the Group's operating subsidiary, started doing business in February 2016. OmniCar Holding AB was formed in May 2017 by way of a cash issue in which the shares in Omnica A/S were exchanged for shares in OmniCar Holding AB, which resulted in the group relationship. The acquisition was treated as a transaction between jointly controlled companies for the purpose of providing the former holders of the shares in Omnica A/S with shares in OmniCar Holding AB on a pro rata basis and there was thus no change in the group of owners.

The consolidated financial statements thus take the form of merged financial statements, i.e. as if the Group was formed on 1 January 2017. Comparative 2016 figures for the Group refer to the Danish subsidiary OmniCar A/S. No comparative periods are available for the parent company.



H1 2017 (2017-01-01 - 2017-06-30)

- Revenue totalled SEK 8.629 million
- Profit/(loss) after financial income and expenses, net amounted to SEK -682,000
- Earnings per share * SEK -0.07
- ** The solvency ratio was 85.6%



Q2 2017 (2017-04-01 - 2017-06-30)

- Revenue totalled SEK 4.553 million
- Profit/(loss) before financial income and expenses, net amounted to SEK 279,000
- Earnings per share * SEK 0.01

*Earnings per share: The net profit or loss for the period divided by the average number of shares.

The average number of shares has thus been calculated according to the same principle as described above, i.e. as if the Group was formed on 1 January 2017. The average number of shares in the Group in the first half of the year amounted to 9,278,665 and in the second quarter to 9,346,056. The registered number of shares in OmniCar as at 30 June 2017 totalled 9,895,710, but an additional 2,600,000 shares have been registered after the balance sheet date as a result of the new issue taking place in the period 7 July to 1 August, bringing the total up to 12,495,710 shares.

**Solvency: Equity as a percentage of the balance sheet total.

Significant events during Q2 2017

- In June 2017, OmniCar signed an agreement with Henrik Wessel A/S, one of the biggest Peugeot dealers in Denmark, about the use of OmniCar's newly developed service agreement management (SAM) software (via the new version of Omnica's Service Agreement Manager).
- In June 2017, the company announced that it had signed an agreement with Kjærsgaard Auto A/S, the Danish Citroën, Nissan and Honda dealer in Aalborg, Denmark, about the use of OmniCar's newly developed service agreement management (SAM) software (via the new version of Omnica's Service Agreement Manager).
- In June 2017, OmniCar effected a new issue raising approximately SEK 27 million, corresponding to a total subscription percentage of approximately 193%. The new issue resulted in around 700 new shareholders and approximately SEK 14 million before issue costs.

Significant events post period end

13 July 2017

- Trading of OmniCar's shares at AktieTorget begins. The shares are traded under the ticker symbol "OMNI".

July 2017

- OmniCar signs an agreement with Bertel O. Steen A/S, one of the biggest car importers in Norway, for the development of a new marketing automation platform designed to improve customer loyalty and increase sales.

we transform
the way you sell cars





CEO Claus T. Hansen has the floor

Following the successful IPO of OmniCar AB just over six weeks ago, we are now able to present our first interim financial statements.

First of all, I would like to thank everyone having shown interest in OmniCar – not least our investors and customers who, by investing in OmniCar, have shown a huge amount of trust in us.

It is also with great pleasure that I am able to present our first interim results which are above expectations. Our results are far beyond expectations and our revenue is ahead of expectations as well. The whole OmniCar team has turned in an impressive performance, delivering strong results which we can all take pride in.

Below, I will briefly summarise Omnica's key milestones for the first six months of 2017:

- Our announced goal of developing our existing importer solution into a modern app and cloud-based solution which can also be implemented at individual car dealers has now been realised with success.
- Our massive investments in the first six months have resulted in a state of the art solution, which has already been implemented by several leading car dealers, as also announced in our press releases. The solution is marketed under the name of SAM (short for Service Agreement Manager). SAM enables car dealers to sell, calculate, manage and invoice the important service agreements in an easy and efficient way ensuring the car dealers customer loyalty and important earnings for many years to come and not least independence from the car importers.

Milestones

Key milestones in relation to our launch of Sam

- In Q2, OmniCar completed a large-scale and successful beta test at three car dealers of our new SAM software version, the purpose being to test functionality and performance.
- On 1 August 2017, OmniCar officially launched the new pioneering SAM solution - version 1.0.
- In the period from 1 to 30 August, 10 car dealers have so far signed a contract with OmniCar for our new stand-alone solution targeted at car dealers, which is extremely satisfying in relation to our ambitions.
- Our launch of SAM has exceeded all our expectations. The solution has been extremely well received by the customers and we have already built a solid pipeline. As a result, we maintain our 2017 forecast goals in terms of 100 new dealers/divisions before year-end.
- We continue to see a great future market potential and we are thus considering the possibility of launching an extended expansion plan for the rest of 2017 + 2018.
- In Q2 2017, OmniCar applied for a patent for our new SAM solution, which is currently pending. This means that our competitors are not allowed to launch a similar solution.
- We expect our patent rights situation to be clarified by early 2018. If our application is successful, this will open up new opportunities and, if not, it will simply be business as usual. All our goals are based on the contingency that we may not obtain the patent.

Other key milestones

- OmniCar's licensing income now represents 80% of our revenue – up 40% since the beginning of 2017.
- In addition, the OmniCar team has been further strengthened by the arrival of Commercial Technical Director Sacha De Silva, who has an extensive commercial background, and experienced Marketing Director Anne Holm.

I am very proud to see that all of our primary goals have been reached. At the same time, we have been able to maintain focus on revenue and earnings, which are way ahead of our original estimates.

It is thus with great optimism that we now break into the second half of 2017 – we still have a lot to prove, many goals for the future, but our team is intact and has been strengthened, the SAM software solution has been successfully launched, the car industry exhibits strong growth and the market demand for a solution like SAM is greater than ever.

We are also well prepared for the unforeseen challenges that will lie ahead.

Claus T. Hansen
CEO of OmniCar Holding AB

Omnicar

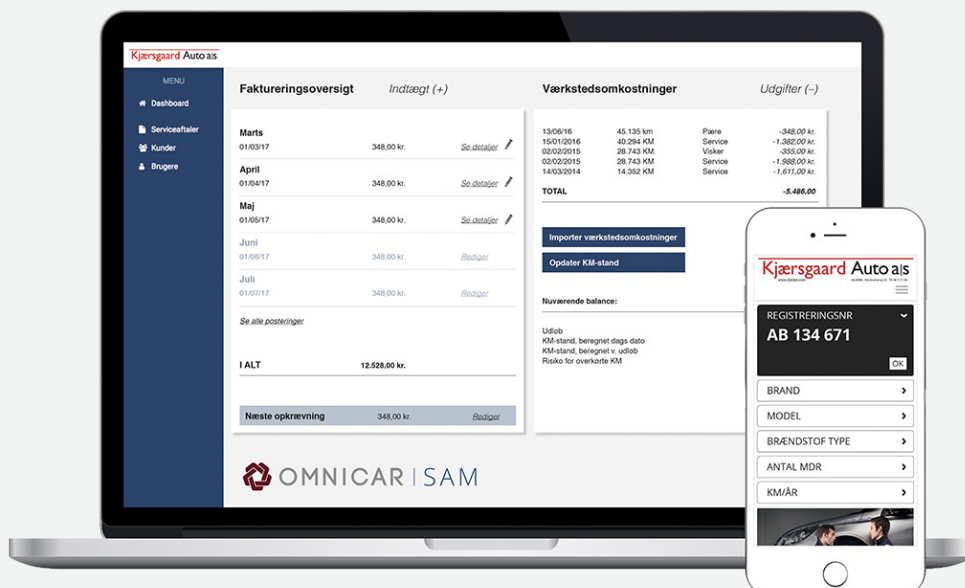
OmniCar has developed a software solution that changes the way the car industry sells cars and after-sale service. The software solution generates increased sales and improved customer loyalty and was originally developed for Citroën in Denmark, Norway and Sweden. OmniCar's software solution also creates additional sales for car dealers and may also be used for other areas within the transportation sector. Since 2012, OmniCar's software solution has generated more than 25,000 service agreements for Citroën and sales in excess of SEK 250 million for its customers.

With OmniCar's solution car dealers are, for example, able to calculate and manage their service agreements with customers. It is absolutely decisive for the car dealers that they are able to enter into long-term service agreements with their customers as this will ensure the car dealers earnings on after-sale service and repairs for the life of the car. A car customer spends an average of around SEK 10,000 every year on after-sale service and repairs. These sales by far exceed the profit from an isolated car sale.

With our solution, car dealers are able to easily calculate the exact prices for the service agreements and easily manage these agreements. At the same time, OmniCar's solution makes it possible to get an overview of earnings on individual service agreements and of accumulated earnings on the entire portfolio of service agreements. Furthermore, our solution facilitates an automatic communications flow between the car dealer and customer.

There are currently no other solutions on the market and OMNICAR has applied for a patent for this solution.

“There are currently no other solutions on the market”

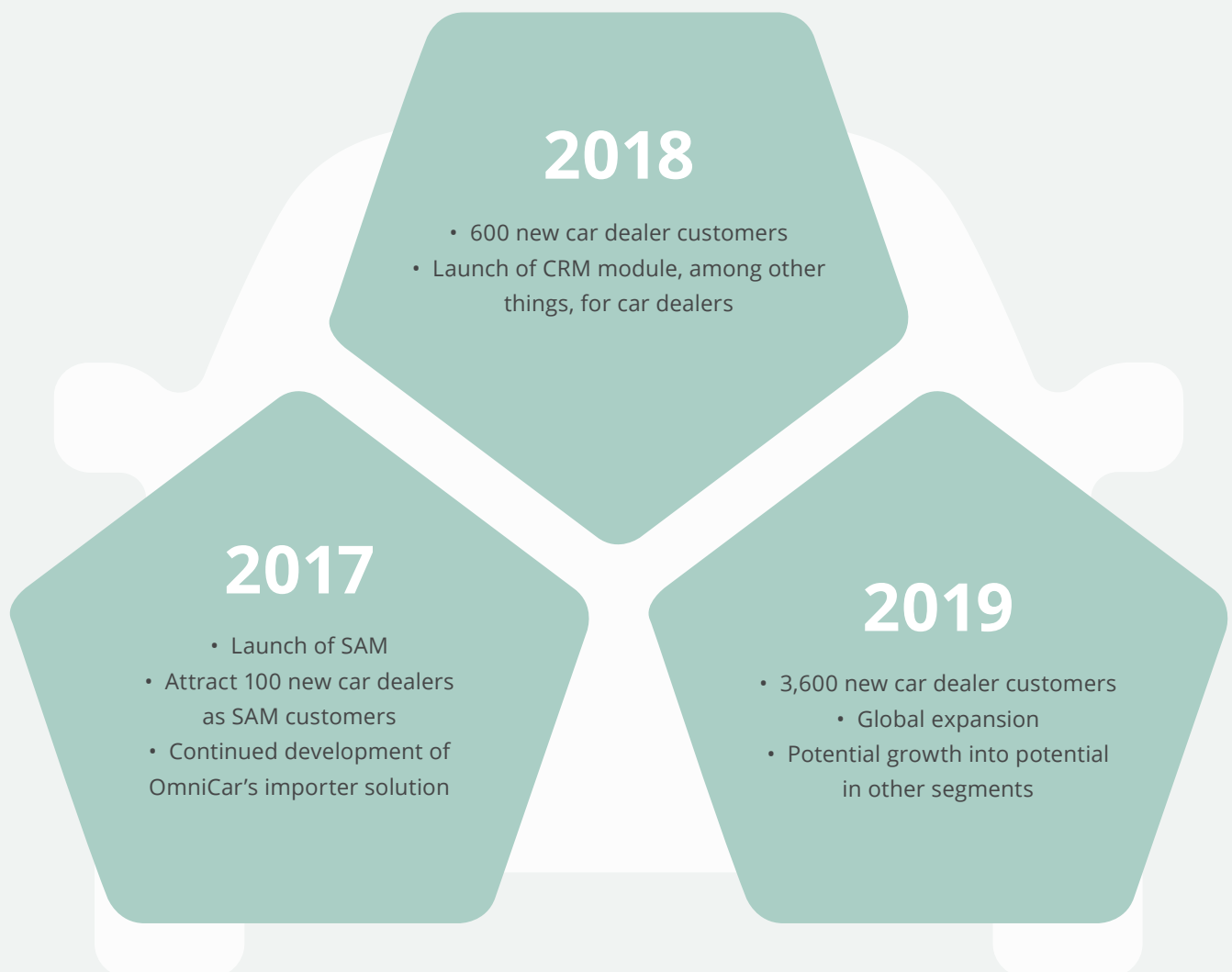


Business model in brief

OmniCar's business model is based on income from licence fees that are paid on a monthly basis.

Licences for OmniCar's SAM solution are granted for periods of at least 12 months and the monthly licence fee is between SEK 2,995 and SEK 15,000, depending on the number of service agreements to be managed by the solution. In addition to software licences, the company also makes money on digital advice.

Targets



Financial targets

Omnicar's long-term goal is to trade for SEK 100 million in 2019.

Performance figures for the period

Revenue

The Group's net revenue for the period amounted to SEK 8.629 million. We are very pleased with these forecast-beating results.

Financial performance

The Group's H1 2017 interim loss after tax totalled SEK -611,000. Even with massive investments, a strong focus on the IPO process and investments in marketing and sales we are able to present strong, forecast-beating results.

Liquidity

The Group's cash and cash equivalents as at 30 June 2017 amounted to SEK 3,732,000.

Solvency ratio

The Group's solvency ratio as at 30 June 2017 was 85.6%.

Shareholdings as at 2017-06-30

(including outstanding shares registered on 1 August 2017)

Name	Number of shares	Share of votes and capital
Oliver Invest ApS*	4,119,182	33,0
Tine Hertz Holding ApS	2,614,590	20,9
Mayday Holding ApS	1,381,758	11,1
Wildcard.DK ApS**	1,229,377	9,8
Lippa2008 ApS***	571,636	4,6
Other	2,579,167	20,6
IN TOTAL	12,495,710	100,00

* VD Claus T. Hansen owns 100% of the shares in Oliver Invest ApS.

** Board member Mikkel Lippmann owns 100% of the shares in Wildcard.DK ApS.

*** Board member Stig Jensen owns 100% of the shares in Lippa2008 ApS.

Shares

There is one share type in OmniCar. The company's shares are listed on AktieTorget under the ticker symbol "OMNI". Each share entitles the holder to a pro rata share in the Company's assets and results. As at 30 June 2017, the number of shares was 9,895,710. The average number of shares during the first six months of 2017 was 9,278,665, the calculation taking into account that the Group's financial statements were prepared as if the Group was formed on 1 January 2017. It is noted that OmniCar Holding AB has completed a new issue and that by period end OmniCar Holding AB had 2,600,000 outstanding shares which had not been registered with the Swedish Companies Registration Office. On completion of the registration on 1 August 2017, the total number of shares was 12,495,710.

Warrants

At the extraordinary general meeting held on 29 May 2017, OmniCar approved two warrant programmes, one offered to the board of directors and employees of the Company and one to 1CT Management ApS. The warrant programmes comprise a total of 1,361,957 warrants of the 2017/2020 series, each such warrant entitling the holder to subscribe for one (1) new share in the Company at a price per share of SEK 5.40. Full exercise of both warrant programmes will thus increase the number of shares in the Company to 1,361,957, resulting in a dilution of around 9.8%.

Warrant programme for the board of directors and employees of OmniCar

As compensation in the form of warrant programmes is common in Denmark (and Sweden), the Company has decided to use this compensation method as well. In addition, the warrant programmes are also a way of attracting competent employees to a company which is at a relatively early stage as well as a way of creating good value for the company. The warrant programme offered to members of the board of directors and employees of OmniCar is – with the exception of the shareholder's pre-emption rights – exclusively offered to Claus T. Hansen, Jesper Aagaard, Mikkel Lippmann, Stig Jensen, Claus Stillborg, Lotte Hansen, Rasmus Munch and Thomas Bendik-Poulsen. Warrants may also be subscribed for and purchased through own companies. The right to subscribe for warrants also applies to the subsidiary OmniCar A/S. Any warrants held by OmniCar A/S may be used as an incentive programme in connection with recruitment. The warrant programmes comprise a maximum of 1,237,000 warrants, entitling the holders to subscribe for 1,237,000 new shares in the Company. The warrants may be exercised from and including 10 June 2019 through 8 June 2020.

The parties entitled to subscribe for warrants are listed below:

- Claus T. Hansen may subscribe for a maximum of 550,000 warrants.
- Jesper Aagaard may subscribe for a maximum of 80,000 warrants.
- Mikkel Lippmann may subscribe for a maximum of 100,000 warrants.
- Stig Jensen may subscribe for a maximum of 100,000 warrants.
- Claus Stillborg may subscribe for a maximum of 50,000 warrants.
- Lotte Hansen may subscribe for a maximum of 60,000 warrants.
- Rasmus Munch may subscribe for a maximum of 50,000 warrants.
- Thomas Bendik-Poulsen may subscribe for a maximum of 50,000 warrants.
- OmniCar A/S may subscribe for a maximum of 197,000 warrants.

Warrant programme for 1CT Management ApS

OmniCar has offered a warrant programme to 1CT Management ApS. The number of shares available under the warrants is 124,957. The warrants may be exercised from and including 10 June 2019 through 8 June 2020.

Principles applied in the interim report

The financial statements of the Group and the parent company are prepared in accordance with the general recommendations and guidelines of the Swedish Accounting Standards Board's (Bokföringsnämnden) as well as BFNAR 2012:1 Annual report and consolidated financial statements (K3).

During the year, the subsidiary Omnicar A/S has changed accounting principles for research and development expenditure. The company is now applying the capitalisation principle and, as a result, earnings and outgoing equity as at 31 December 2016 have been recalculated. Reported net income and equity for 2016 is SEK 1,838,000 higher than previously reported for the subsidiary, which has also affected the Group's reported equity with the corresponding amount.

Audit

The interim report has not been audited by the Company's auditor.

Financial calendar

The company prepares and publishes a financial report at each quarter end. Upcoming reports are planned as follows:

- Interim report 3 2017-11-15
- Year-end report 2018-02-15

Submission of interim report

Copenhagen, 30 August 2017 · OmniCar Holding AB · The board of directors

OmniCar Holding AB is required under the Swedish Securities Market Act (lagen om värdepappersmarknaden) to disclose the information provided herein. "This information is information that OmniCar Holding AB is obliged to make public pursuant to the EU Market Abuse Regulation. The information has been provided by the above contact person for publication on August 30, 2017".

Financial overview

Omnicar A/S, which is the Group's operating subsidiary, started doing business in February 2016. OmniCar Holding AB was formed in May 2017, which resulted in the group relationship. The transaction was effected as a transaction between jointly controlled companies. The consolidated financial statements thus take the form of merged financial statements, i.e. as if the Group was formed on 1 January 2017. As a result of the group relationship created on 1 January 2017, comparative figures for the Group refer to the Danish subsidiary, OmniCar A/S. No comparative periods are available for the parent company.

Summarised income statement – Group

(SEK thousand)	2017-04-01 2017-06-30 3 months	2017-01-01 2017-06-30 6 months	2016-02-29 2016-12-31 10 months *
Operating income			
Revenue	4,553	8,629	8,024
Total operating income	4,553	8,629	8,024
Operating expenses			
Raw materials and consumables	-859	-1,641	-125
Other external expenses	-1,706	-2,647	-1,743
Staff costs	-1,664	-4,948	-3,227
Amortisation and depreciation of intangible and tangible assets	-1	-1	-
Total operating expenses	4,230	9,237	5,095
Profit from operating activities	323	-608	2,929
Income or loss from financial investments			
Other interest earned and similar income	-	-	-
Interest expenses and similar expenses	-44	-74	-83
Total financial income and expenses, net	-44	-74	-83
Profit/(loss) before financial income and expenses, net	279	-682	2,846
Tax on profit or loss for the year	-140	71	-630
NET PROFIT OR LOSS FOR THE PERIOD	139	-611	2,216

* The period 2016-02-29--2016-12-31 refers to the wholly owned Danish subsidiary Omnicar A/S. During the year, Omnicar A/S changed its accounting principles to capitalise R&D expenses. As a result, net profit for the period 2016 increased by SEK 1,838,000.

Summarised balance sheet – Group

(SEK thousand)	2017-06-30	2016-12-31*
ASSETS		
Fixed assets		
Intangible assets	4,742	2,354
Tangible assets	42	-
Total assets	4,784	2,354
Current assets		
Accounts receivable	1,308	1,960
Deferred tax asset	-	-
Other receivables	13,866	310
Prepayments and accrued income	9	110
Total receivables	15,183	2,380
Cash at bank and in hand	3,732	3,538
Total current assets	18,915	5,918
TOTAL ASSETS	23,699	8,272
EQUITY AND LIABILITIES		
Share capital	1,250	2,358
Other contributed capital	17,014	-
Other equity	2,644	199
Net profit or loss for the period	-611	2,216
Total equity	20,297	4,773
Deferred tax liabilities	455	518
Total provisions	455	518
Payables to credit institutions	121	35
Trade payables	944	389
Tax liability	113	111
Other payables	1,769	2,446
Accrued expenses and prepaid income	-	-
Total short-term liabilities other than provisions	2,947	2,981
TOTAL EQUITY AND LIABILITIES	23,699	8,272

* The balance sheet date 31 December 2016 refers to the wholly-owned Danish subsidiary Omnicar A/S. During the year, Omnicar A/S changed its accounting principles to capitalise R&D expenses. As a result, equity as at 31 December 2016 increased by SEK 1,838,000 [(translated from DKK)].

Change in equity – the Group

(SEK thousand)	2017-04-01- 2017-06-30	2017-01-01- 2017-06-30
Equity at the beginning of the period	4,049	4,773
New issue (Registered 2017-06-13)	3,700	3,700
Ongoing new issue (Registered 2017-07-07 – 01-08)	14,040	14,040
Issue costs	-1,682	-1,682
Net profit or loss for the period	50	76
Periodens resultat	139	-611
CLOSING BALANCE AS AT 30 JUNE 2016	20,297	20,297

Summarised income statement – parent company

(SEK thousand)	2017-05-24 2017-06-30 Approx. 1 month
Operating income	
Revenue	-
Total operating income	-
Operating expenses	
Other external expenses	-350
Staff costs	-
Total operating expenses	-350
Profit from operating activities	-350
Income or loss from financial investments	
Other interest earned and similar income	-
Interest expenses and similar expenses	-
Total financial income and expenses, net	-
Profit/(loss) before financial income and expenses, net	-350
Tax on profit or loss for the year	-
NET PROFIT OR LOSS FOR THE PERIOD	-350

Summarised balance sheet – parent company

(SEK thousand)

2017-06-30

ASSETS

Fixed assets

Shares in group companies	2,000
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Total assets	2,000
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Current assets

Accounts receivable	-
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Receivables from group companies	2,661
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Other receivables	13,048
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Prepayments and accrued income	-
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Total receivables	15,709
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Cash at bank and in hand	-
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Total current assets	15,709
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TOTAL ASSETS	17,709
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EQUITY AND LIABILITIES

Share capital	1,250
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Share premium account	16,809
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Net profit or loss for the period	-350
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Total equity	17,709
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Other payables	-
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Total short-term liabilities other than provisions	-
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TOTAL EQUITY AND LIABILITIES	17,709
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Summarised change in equity – parent company

2017-05-24 – 2017-06-30
(SEK thousand)

2017-05-24-
2017-06-30

Opening balance sheet as at 24 May 2017

Capital increase by way of non-cash contributions/formation 2017-05-24	2,000
New issue (Registered 2017-06-13)	3,700
Ongoing new issue (Registered 2017-07-07 – 01-08)	14,040
Issue costs	-1,682
Net profit or loss for the period	-350

CLOSING BALANCE AS AT 30 JUNE 2016

17,709

we transform
the way you sell cars





OmniCar Holding AB

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