
INTERIM REPORT

2019-01-01 – 2019-06-30



OMNICAR

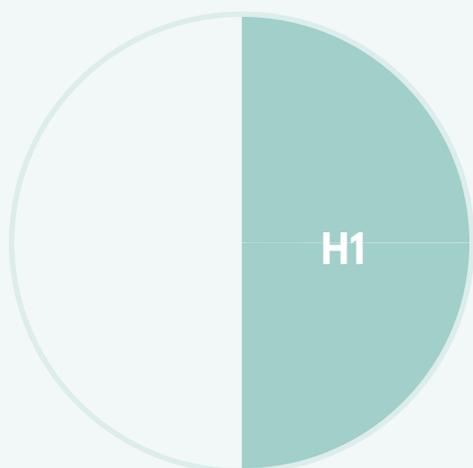
OMNICAR HOLDING AB

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 non-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 transaction was treated as a transaction between jointly controlled companies for the purpose of

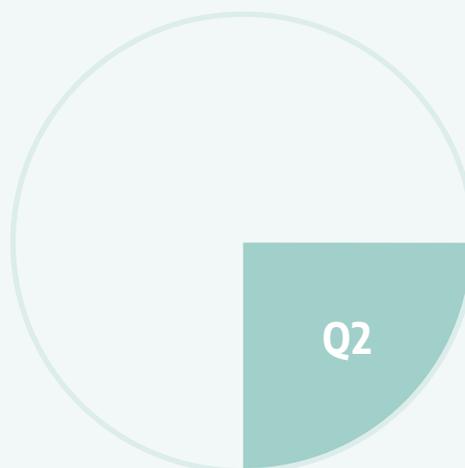
providing the former holders of the shares in Omnica A/S with shares in OmniCar Holding AB on a pro rata basis and there was thus no change in the group of owners.

The consolidated financial statements thus take the form of merged financial statements, i.e. as if the Group was formed on 1 January 2017. Since OmniCar Holding AB was formed in May 2017, no comparative figures for the first quarter of 2017 are available for the parent company.



H1 (2019-01-01 - 2019-06-30)

- Revenue totalled 7 291 TSEK
- Profit/(loss) after financial income and expenses, net amounted to -37 453 TSEK
- Earnings per share* is -2,58



Q2 2019 (2019-04-01 - 2019-06-30)

- Revenue totalled 2 803 TSEK
- Profit/(loss) after financial income and expenses, net amounted to -32 787 TSEK
- Earnings per share* -2,26 SEK
- ** The solvency ratio was -108,5 %

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

The average number of shares in the Group for the second quarter amounted to 14 495 710. The registered number of shares in OmniCar as at 30 June 2019 totalled 14 495 710.

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

CEO has the floor



Claus T. Hansen,
CEO OMNICAR Holding AB

CEO's review on Q2

Highlights

- Looking at our net loss for Q2 2019 it was around SEK 2,5 million – A very significant reduction compared to previous quarter. The closure cost of Omnicar A/S amount to around SEK 30 million, due to write-down of equity investments.
- As of 1 July 2019, the Omnicar group consists of Omnicar Holding AB, Omnicar AB in Sweden and Omnicar Importer ApS in Denmark. We have very limited debt (only around SEK 1.5 million) but due to a corresponding VAT refund coming in soon, our accounts payable and receivable will achieve breakeven.
- Looking at our operations, we will present black numbers (before listing costs) in our Q3 2019 report and a revenue around the same level as in Q2 2019. The costs of being a listed company on the Spotlightmarket are significant, but we will continue this path and aim to regain investors' trust when we present our results in the coming months.

- We have a very strong solution and our vision is to be best in class. Many of the leading Scandinavian car brands benefit from it and we pride ourselves on the excellent client relationships and endorsements that they have given us.

Q2 2019 was the quarter where Omnicar Holding AB had to change everything – it was a rough quarter, but I believe we stand stronger today. Below, I will explain in detail why we made the decisions we did in Q2 2019, where we are today and why we stand stronger.

Why we made the decisions we did in Q2 2019

In our Q3 2018 and Q4 2018 reports we met the forecasts that were announced in our earlier reports in terms of revenue and earnings. Our Q1 2019 results were around SEK 4.5 million in revenue, a +50% revenue increase compared to one year ago, a very significant revenue increase. Our net loss was only SEK 4.6 million – again a very significant cost reduction compared to previous quarters (our net loss in Q3 2018 was SEK 9.9 million).

During Q2 we announced our rights issue, but despite the revenue increase and the cost reduction, very few shareholders were attracted to invest. Only 15% of the issue volume was subscribed by shareholders (including my own subscription of SEK 1.250 million). Consequently, our guarantors had to step in.

Based on the above, we had to accept the fact that with the current investor environment, we cannot attract sufficient capital to support the current growth strategy. As a result, we decided to downscale the company's cost base in order to ensure that it matches our revenue. As a result, Omnica Holding AB's board of directors decided to liquidate Omnica A/S as Omnica A/S accounted for almost 80% of all our costs.

Liquidating costs were estimated in the range of SEK 7-9 million. As a consequence, Omnica Holding AB filed a petition in bankruptcy for Omnica A/S in Denmark as Omnica A/S is unable to meet its obligations to Omnica Holding AB.

Omnica Holding AB has in the previous years invested around SEK 37 million in Omnica A/S. This amount has now been charged to the profit and loss account.

Where we are today

As of 1 July 2019, the Omnica group consists of Omnica Holding AB, Omnica AB in Sweden and Omnica Importer ApS in Denmark. We have very limited debt (only around SEK 1.5 million) but due to a corresponding VAT refund coming in soon, our accounts payable and receivable will achieve breakeven.

Looking at our operations, we will present black numbers (before listing costs) in our Q3 2019 report and a revenue around the same level as in Q2 2019. The costs of being a listed company on the Spotlightmarket are significant, but

we will continue this path and aim to regain investors' trust when we present our results in the coming months.

Our car importer solution has gained momentum in 2019. We have just released a new version and it's now a full-scale automotive aftermarket solution with lead management, webshop, service agreements management and service and repair booking.

We see an increased interest in the range of products and expect to add more car brands and car importers to our solution in 2019.

All of our revenue is now based on car importers.

Why we stand stronger

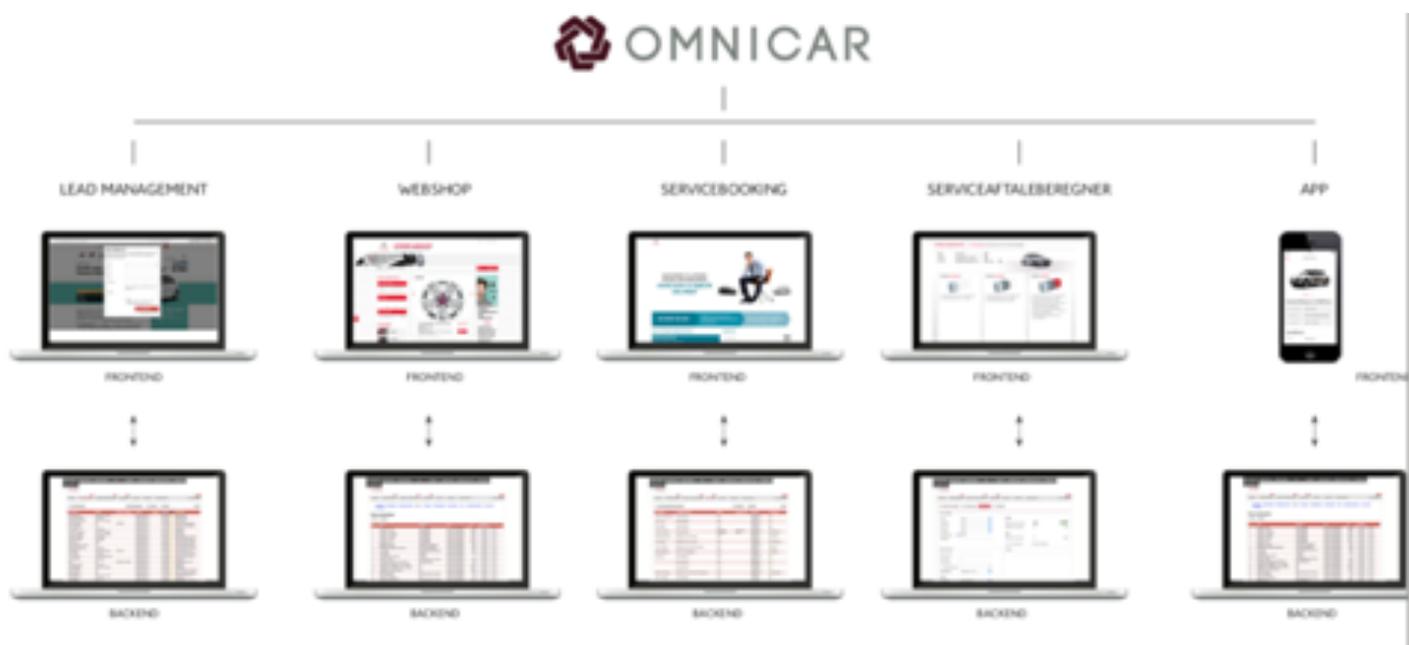
We no longer depend on new capital and will have a more solid and focused operation. Now we can move forward and build a profitable business, when revenue grows, the organization will grow accordingly.

Now we are no longer in a situation where we depend on new capital in order to realize the company's strategy.

We don't have any non-profitable customers and we have discontinued all software development to all stand-alone customers – this has resulted in a much more focused operation.

Our focus will now be on more large-scale operations such as single and multi-brand car importers and commercial partnering with financial leasing companies.

We have a very strong solution and our vision is to be best in class. Many of the leading Scandinavian car brands benefit from it and we pride ourselves on the excellent client relationships and endorsements that they have given us.



PERFORMANCE FIGURES FOR THE PERIOD

Revenue

The Group's net revenue for the period amounted to 2 803 TSEK.

Financial performance

The Group's Q2 2019 interim loss after tax totalled -32 787 TSEK.

Liquidity

The Group's cash and cash equivalents as at 30 June 2019 amounted to 4 152 TSEK.

Solvency ratio

The Group's solvency ratio as at 30 June 2019 was -108,5 %.

SHAREHOLDINGS AS AT 2019-06-30

Name	Number of shares	Share of votes and capital
Oliver Invest ApS*	3 837 654	26,5 %
LMW Invest**	3 093 200	21,3 %
Tine Hertz Holding ApS	2 444 848	16,9 %
Other	5 120 008	35,3 %
In total	14 495 710	100,00 %

SHAREHOLDINGS AS AT 2018-06-30

Name	Number of shares	Share of votes and capital
Oliver Invest ApS*	4 021 182	27,7 %
LMW Invest**	2 984 083	20,6 %
Tine Hertz Holding ApS	2 537 329	17,5 %
Other	4 953 116	34,2 %
In total	14 495 710	100,00 %

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

** LMW Invest was formed, during Q2 2018, and consists of Mayday Holding ApS, Wildcard.dk ApS and Lippa2008 ApS. Former board member Mikkel Lippmann owns 100% of the shares in Wildcard.DK ApS; former board member Stig Jensen owns 100% of the shares in Lippa2008 ApS and co-founder Mikkel Steen Andersen owns 100% of the shares in Mayday Holding ApS.

Shares

There is one share type in OmniCar. The Company's shares are listed on Spotlight 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 2019, the number of shares was 14 495 710. The average number of shares during the second quarter of 2019 was 14 495 710.

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 5,40 SEK. Full exercise of both warrant programmes will thus increase the number of shares in the Company by 1 361 957, resulting in a dilution of around 8,6 %.

An additional warrant program was approved at the extraordinary general meeting held on 21 December 2017, comprising a total of 1 500 000 warrants. Each warrant gives its holder the right to subscribe for one (1) new share, at a subscription price of 18,60 SEK per share, during 1 December 2019 to 30 November 2020. If the warrant program is fully exercised for subscription of shares the resulting dilution will be around 9,4 %. Full exercise of all warrant program will increase the number of shares by 2 861 957, resulting in a dilution of approximately 16,5 %.

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, Lotte Hansen 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:

- Members of the executive board and the board of directors may subscribe for a maximum of 940 000 warrants
- Employees may subscribe for a maximum of 7 000 warrants
- OMNICAR A/S may subscribe for a maximum of 290 000 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).

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:

- Q3 2019 report 2019-11-29
- Q4 2019 report 2020-02-28

Submission of interim report

Copenhagen, 30. August 2019
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. The information has been provided by the above contact person for publication on 30. August 2019.

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. Since OmniCar Holding AB was formed in May 2017, no comparative figures for the first quarter of 2017 are available for the parent company.

Summarised income statement – Group

(SEK thousand)	2019-04-01 2019-06-30 3 mth.	2019-01-01 2019-03-31 3 mth.	2018-04-01 2018-06-30 3 mth.	2019-01-01 2019-06-30 6 mth.	2018-01-01 2018-06-30 6 mth.
Operating income					
Revenue	2 803	4 488	3 421	7 291	6 326
Other income	3	0	19	3	19
Total operating income	2 806	4 488	3 440	7 294	6 345
Operating expenses					
Raw materials and consumables	-304	-159	-108	-463	-240
Other external expenses	-30 270	-4 179	-6 974	-34 449	-10 354
Staff costs	-3 289	-4 028	-4 939	-7 317	-8 895
Amortisation and depreciation of intangible and tangible assets	-832	-1 125	-775	-1 957	-1 388
Total operating expenses	-34 695	-9 491	-12 796	-44 186	-20 877
Profit/(loss) before financial income and expenses, net	-31 889	-5 003	-9 356	-36 892	-14 532
Income or loss from financial investments					
Other interest earned and similar income	-511	662	72	151	337
Interest expenses and similar expenses	-387	-325	-18	-712	-59
Total financial income and expenses, net	-898	337	54	-561	278
Profit/(loss) after financial income and expenses, net	-32 787	-4 666	-9 302	-37 453	-14 254
Tax on profit or loss for the year	-	-	-	-	-
NET PROFIT OR LOSS FOR THE PERIOD	-32 787	-4 666	-9 302	-37 453	-14 254

SUMMARISED BALANCE SHEET – GROUP

(SEK thousand)	2019-06-30	2018-06-30	2018-12-31
ASSETS			
Fixed assets			
Intangible assets	7	13 946	16 853
Tangible assets	0	386	296
Total assets	7	14 332	17 149
Current assets			
Accounts receivable	76	1 049	3 315
Deferred tax asset	-	-	-
Other receivables	496	1 122	2 864
Prepayments and accrued income	385	2 724	2 554
Total receivables	957	4 895	8 733
Cash at bank and in hand	4 152	17 997	3 269
Total current assets	5 109	22 892	12 002
TOTAL ASSETS	5 116	37 224	29 151
EQUITY AND LIABILITIES			
Share capital	1 513	1 450	1 450
Other contributed capital	56 948	46 173	46 256
Other equity	-26 557	-825	-825
Net profit or loss for the period	-37 453	-14 254	-27 019
Total equity	-5 549	32 544	19 862
Deferred tax liabilities	0	-	-
Total provisions	0	-	-
Payables to credit institutions	4 500	289	4 695
Trade payables	2 475	1 735	1 079
Tax liability	0	-	-
Other payables	505	2 453	2 865
Accrued expenses and prepaid income	3 185	203	650
Total short-term liabilities other than provisions	10 665	4 680	9 289
TOTAL EQUITY AND LIABILITIES	5 116	37 224	29 151

CHANGE IN EQUITY – THE GROUP

(SEK thousand)	2019-01-01- 2019-06-30	2018-01-01- 2018-06-30	2018-01-01- 2018-12-31
Equity at the beginning of the period	19 862	46 347	46 347
New issue (Registered 2019-06-13)	12 500	-	-
New issue	0	-	-
New issue	0	-	-
Issue costs	-1 125	-	-
Currency translation difference	667	451	534
Net profit or loss for the period	-37 453	-14 254	-27 019
CLOSING BALANCE	-5 549	32 544	19 862

CASH FLOW IN SUMMARY – THE GROUP

(SEK thousand)	2019-01-01- 2019-06-30	2018-01-01- 2018-06-30	2018-01-01- 2018-12-31
Cash flow from operating activities before changes in working capital	-11 537	-12 989	-25 573
Changes in working capital	1 214	-1 808	-3 224
Cash flow from operations	-10 323	-14 797	-28 797
Cash flow from investment activities	-7	-4 455	-9 507
Cash flow from finance activities	11 173	31 108	35 519
Cash flow for the period	-843	11 856	-2 785
Cash at the beginning of the period	3 269	5 898	5 898
Effect of exchange rate changes on cash	40	243	156
Cash at the end of the period	4 152	17 997	3 269

SUMMARISED INCOME STATEMENT - PARENT COMPANY

(SEK thousand)	2019-04-01 2019-06-30 3 mth.	2018-04-01 2018-06-30 3 mth.	2019-01-01 2019-06-30 6 mth.	2018-01-01 2018-06-30 6 mth.
Operating income				
Revenue	-	-	-	-
Other income	4	19	4	19
Total operating income	4	19	4	19
Operating expenses				
Other external expenses	-8 043	-2 623	-9 430	-2 884
Staff costs	-97	-	-104	-
Total operating expenses	-8 140	-2 623	-9 534	-2 884
Profit from operating activities	-8 136	-2 604	-9 530	-2 865
Income or loss from financial investments				
Result from group companies	-37 439	-	-37 439	-
Other interest earned and similar income	92	-	150	-
Interest expenses and similar expenses	-458	-	-728	-
Total financial income and expenses, net	-37 805	-	-38 017	-
Profit/(loss) after financial income and expenses, net	-45 941	-2 604	-47 547	-2 865
Tax on profit or loss for the year	-	-	-	-
TOTAL EQUITY AND LIABILITIES	-45 941	-2 604	-47 547	-2 865

SUMMARISED BALANCE SHEET - PARENT COMPANY

(SEK thousand)	2019-06-30	2018-06-30	2018-12-31
ASSETS			
Fixed assets			
Shares in group companies	107	14 000	37 490
Total assets	107	14 000	37 490
Current assets			
Accounts receivable	-	-	-
Receivables from group companies	6 606	14 839	2 224
Other receivables	-	-	0
Prepayments and accrued income	92	2 540	2 105
Total receivables	6 698	17 379	4 329
Cash at bank and in hand	3 551	13 046	1 964
Total current assets	10 249	30 425	6 293
TOTAL ASSETS	10 356	44 425	43 783
EQUITY AND LIABILITIES			
Share capital	1 513	1 450	1 450
Share premium account	56 949	45 637	45 637
Other equity	-8 120	-	-
Net profit or loss for the period	-47 547	-2 865	-8 120
Total equity	2 795	44 222	38 967
Payables to credit institutions	4 500	-	4 500
Trade payable	2 175	-	26
Other payables	-	-	-
Accrued expenses and prepaid income	886	203	290
Total short-term liabilities other than provisions	7 561	203	4 816
TOTAL EQUITY AND LIABILITIES	10 356	44 425	43 783

SUMMARISED CHANGE IN EQUITY – PARENT COMPANY

(SEK thousand)	2019-01-01- 2019-03-31	2018-01-01- 2018-03-31	2018-01-01 2018-12-31
Opening balance at the beginning of the period	38 967	47 087	47 087
New issue (Registered 2019-06-13)	12 500	-	-
New issue	-	-	-
New issue	-	-	-
Issue costs	-1 125	-	-
Net profit or loss for the period	-47 547	-261	-8 120
CLOSING BALANCE	2 795	46 826	38 967

CASH FLOW IN SUMMARY - PARENT COMPANY

(SEK thousand)	2019-01-01- 2019-06-30	2018-01-01- 2018-06-30	2018-01-01 2018-12-31
Cash flow from operating activities before changes in working capital	-6 636	-2 865	-8 120
Changes in working capital	-3 095	-17 136	-3973
Cash flow from operations	-9 731	-20 001	-12 093
Cash flow from investment activities	-57	-	-23 490
Cash flow from finance activities	11 375	31 000	35 500
Cash flow for the period	1 587	10 999	-83
Cash at the beginning of the period	1 964	2 047	2 047
Effect of exchange rate changes on cash	-	-	-
Cash at the end of the period	3 551	13 046	1 964

