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# INTERIM REPORT

2019-01-01 - 2019-09-30

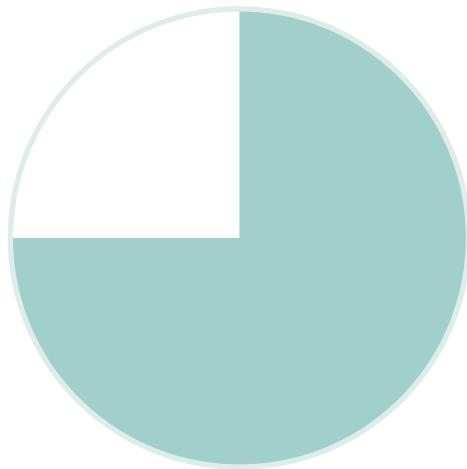
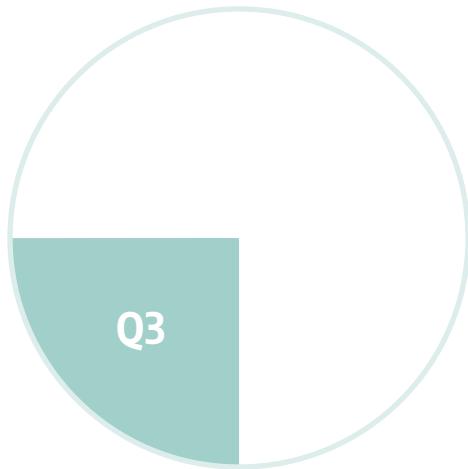


**OMNICAR**

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 AutoCRM ApS and Omnicar AB. AutoCRM ApS, which is the Group's operating subsidiary.



## **Q3 (2019-07-01 - 2019-09-30)**

- Revenue totalled SEK 4 508 thousand
- Q3 profit/(loss) after financial income and expenses, net amounted to SEK 594 thousand
- Q3 earnings per share\* is SEK 0.03 for the quarter
- The solvency ratio\*\* is -205%

## **Year-to-date (2019-01-01 - 2019-09-30)**

- YTD revenue totalled SEK 11 799 thousand
- YTD profit/(loss) after financial income and expenses, net amounted to SEK -36 859 thousand
- YTD earnings per share\* is SEK -2.24

\*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 third quarter amounted to 20 071 342. The registered number of shares in OMNICAR as at 30 September 2019 totalled 20 606 816.

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

## Significant events in Q3 2019

**2019-07-11**

### **OMNICAR**

Last day of trading in BTA 2 in OmniCar Holding AB.

**2019-07-24**

### **OMNICAR**

Kommuniké från extra bolagsstämma i OmniCar Holding AB den 23 juli 2019.

**2019-07-24**

### **OMNICAR**

Report from the Extraordinary General Meeting in OmniCar Holding AB held on 23 July 2019.

**2019-07-26**

### **OMNICAR**

New strategy, revised guidance and cost cutting - follow up.

**2019-07-26**

### **OMNICAR**

Management's response to share selling.

**2019-08-30**

### **OMNICAR**

Interim Report Q2 2019.

**2019-08-30**

### **OMNICAR**

Interim Report Q2 2019 - correction.

**2019-09-19**

### **OMNICAR**

Claus T. Hansen CEO of Omnicar Holding buys 200.000 shares.

**2019-09-30**

### **OMNICAR**

OmniCar Holding AB: Claus T. Hansen CEO of Omnicar provide Omnicar Holding with SEK kr. 1,8 mill in bridge loan.

## Significant events post period end

**2019-10-08**

### **OMNICAR**

OmniCar holding AB announces new board member - with extensive automotive experience.

**2019-10-31**

### **OMNICAR**

OmniCar Holding AB: Claus T. Hansen CEO of Omnicar Holding increase his share holdings with 200.000 shares.

**2019-10-31**

### **OMNICAR**

Correction MAR DATE: OmniCar Holding AB: Claus T. Hansen CEO of Omnicar Holding increase his share holdings with 200.000 shares.

# CEO has the floor



**Claus T. Hansen,  
CEO OMNICAR Holding AB**

Dear shareholders

As announced on June the 17th 2019 Omnicar Holding has during the recent quarter focused on restructuring the organisation and reducing operational costs. Together with this report, we will release a video where I will explain more about our restructuring process and our strategy going forward – You can find the video on our Facebook site or on our investor site [www.omnicar.com/investor-relations/](http://www.omnicar.com/investor-relations/)

We expect the positive trends and results from Q3 2019 be reflected into Q4 2019 and in 2020 – all in all we expect and aim to be a profitable company going forward.

Our customer focus is on large scale automotive operations such as car importers, large dealer groups, workshop chains and commercial partnering with financial leasing companies. We are currently building a solid pipeline and expect to see significant revenue growth during 2020.

I am happy to say, I am very proud of my team and the huge accomplishment they have achieved.

As always you are welcome to address any question to my email **[cth@omnicar.dk](mailto:cth@omnicar.dk)**

## PERFORMANCE FIGURES FOR THE PERIOD

	<b>Amount SEK Thousand</b>
<b>Revenue</b>	
Group's net revenue for the third quarter amounted to:	<b>4 508</b>
Year to date:	<b>11 799</b>
<b>Financial performance</b>	
The Group's Q3 2019 interim profit after tax totalled:	<b>594</b>
Year to date:	<b>-36 859</b>
<b>Liquidity</b>	
The Group's cash and cash equivalents as at 30 September 2019 amounted to:	<b>1 620</b>
<b>Solvency ratio</b>	
The Group's solvency ratio as at 30 September 2019 was:	<b>-205 %</b>

## SHAREHOLDINGS AS AT 2019-09-30

<b>Name</b>	<b>Number of shares</b>	<b>Share of votes and capital</b>
Oliver Invest ApS*	4 366 710	21,19 %
LMW Invest**	2 990 887	14,51 %
Tine Hertz Holding ApS	2 439 848	11,84 %
Other	10 809 371	52,46 %
<b>In total</b>	<b>20 606 816</b>	<b>100,00 %</b>

## SHAREHOLDINGS AS AT 2018-09-30

<b>Name</b>	<b>Number of shares</b>	<b>Share of votes and capital</b>
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 %
<b>In total</b>	<b>14 495 710</b>	<b>100,00 %</b>

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

\*\* LMW Invest was formed, during Q2 2019, and consists of Mayday Holding ApS, Wildcard.dk ApS and Lippa2008 ApS. 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 September 2019, the number of shares was 20 606 816. The average number of shares during the third quarter of 2019 was 20 071 342.

## 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:

- Q4 2019 report 2020-02-28

## Submission of interim report

**Copenhagen, 29 November 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 September 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 four months of 2017 are available for the parent company.

### SUMMARISED INCOME STATEMENT – GROUP

(SEK thousand)	2019-07-01 2019-09-30 3 mth.	2018-07-01 2018-09-30 3 mth.	2019-01-01 2019-09-30 9 mth.	2018-01-01 2018-09-30 9 mth.
<b>Operating income</b>				
Revenue	4 508	3 395	11 799	9 721
Other income	0	3	3	22
<b>Total operating income</b>	<b>4 508</b>	<b>3 398</b>	<b>11 802</b>	<b>9 743</b>
<b>Operating expenses</b>				
Raw materials and consumables	-98	-153	-561	-393
Other external expenses	-2 129	-7 288	-36 578	-17 642
Staff costs	-1 673	-4 599	-8 990	-13 494
Amortisation and depreciation of intangible and tangible assets	0	-866	-1 957	-2 254
<b>Total operating expenses</b>	<b>-3 900</b>	<b>-12 906</b>	<b>-48 086</b>	<b>-33 783</b>
<b>Profit/(loss) before financial income and expenses, net</b>	<b>608</b>	<b>-9 508</b>	<b>-36 284</b>	<b>-24 040</b>
<b>Income or loss from financial investments</b>				
Other interest earned and similar income	85	-228	236	109
Interest expenses and similar expenses	-99	-249	-811	-308
<b>Total financial income and expenses, net</b>	<b>-14</b>	<b>-477</b>	<b>-575</b>	<b>-199</b>
<b>Profit/(loss) after financial income and expenses, net</b>	<b>594</b>	<b>-9 985</b>	<b>-36 859</b>	<b>-24 239</b>
Tax on profit or loss for the year				
<b>NET PROFIT OR LOSS FOR THE PERIOD</b>	<b>594</b>	<b>-9 985</b>	<b>-36 859</b>	<b>-24 239</b>

## SUMMARISED BALANCE SHEET – GROUP

(SEK thousand)	2019-09-30	2018-09-30	2018-12-31
<b>ASSETS</b>			
<b>Fixed assets</b>			
Intangible assets	0	14 391	16 853
Tangible assets		319	296
<b>Total assets</b>	<b>0</b>	<b>14 710</b>	<b>17 149</b>
<b>Current assets</b>			
Accounts receivable	942	1 794	3 315
Deferred tax asset	0	0	0
Other receivables	1	1 431	2 864
Prepayments and accrued income	366	3 522	2 554
<b>Total receivables</b>	<b>1 309</b>	<b>6 747</b>	<b>8 733</b>
<b>Cash at bank and in hand</b>	<b>1 620</b>	<b>5 811</b>	<b>3 269</b>
<b>Total current assets</b>	<b>2 929</b>	<b>12 558</b>	<b>12 002</b>
<b>TOTAL ASSETS</b>	<b>2 929</b>	<b>27 268</b>	<b>29 151</b>
<b>EQUITY AND LIABILITIES</b>			
Share capital	2 061	1 450	1 450
Other contributed capital	55 278	46 208	46 256
Other equity	-26 487	-825	-825
Net profit or loss for the period	-36 859	-24 239	-27 019
<b>Total equity</b>	<b>-6 007</b>	<b>22 594</b>	<b>19 862</b>
Deferred tax liabilities		0	0
<b>Total provisions</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Current liabilities</b>			
Liabilities to credit institutions	1 800	405	4 695
Accounts payable - trade	2 055	1 580	1 079
Tax liability	0	0	0
Other payables	5 081	2 497	2 865
Accrued expenses and prepaid income	0	192	650
<b>Total short-term liabilities other than provisions</b>	<b>8 936</b>	<b>4 674</b>	<b>9 289</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2 929</b>	<b>27 268</b>	<b>29 151</b>

## SUMMARISED INCOME STATEMENT - PARENT COMPANY

(SEK thousand)	2019-07-01 2019-09-30 3 mth.	2018-07-01 2018-09-30 3 mth.	2019-01-01 2019-09-30 9 mth.	2018-01-01 2018-09-30 9 mth.
<b>Operating income</b>				
Revenue	1 713		1 713	
Other income	-1	3	3	22
<b>Total operating income</b>	<b>1 712</b>	<b>3</b>	<b>1 716</b>	<b>22</b>
<b>Operating expenses</b>				
Raw materials and consumables	0		0	
Other external expenses	-2 110	-3 180	-11 540	-6 064
Staff costs	-249		-353	
Amortisation and depreciation of intangible and tangible assets	0		0	
<b>Total operating expenses</b>	<b>-2 359</b>	<b>-3 180</b>	<b>-11 893</b>	<b>-6 064</b>
<b>Profit/(loss) before financial income and expenses, net</b>	<b>-647</b>	<b>-3 177</b>	<b>-10 177</b>	<b>-6 042</b>
<b>Income or loss from financial investments</b>				
Result from group companies	-3 528		-40 967	
Other interest earned and similar income	82	797	232	797
Interest expenses and similar expenses	1	-227	-727	-227
<b>Total financial income and expenses, net</b>	<b>-3 445</b>	<b>570</b>	<b>-41 462</b>	<b>570</b>
<b>Profit/(loss) after financial income and expenses, net</b>	<b>-4 092</b>	<b>-2 607</b>	<b>-51 639</b>	<b>-5 472</b>
Tax on profit or loss for the year	0	0	0	0
<b>NET PROFIT OR LOSS FOR THE PERIOD</b>	<b>-4 092</b>	<b>-2 607</b>	<b>-51 639</b>	<b>-5 472</b>

## SUMMARISED BALANCE SHEET - PARENT COMPANY

(SEK thousand)	2019-09-30	2018-09-30	2018-12-31
<b>ASSETS</b>			
<b>Fixed assets</b>			
Fixed asset investments	0		
Shares in group companies	107	14 050	37 490
<b>Total assets</b>	<b>107</b>	<b>14 050</b>	<b>37 490</b>
<b>Current assets</b>			
Accounts receivable	0	0	0
Receivables from group companies	6 344	22 787	2 224
Other receivables	0	0	0
Prepayments and accrued income	21	3 079	2 105
<b>Total receivables</b>	<b>6 365</b>	<b>25 866</b>	<b>4 329</b>
<b>Cash at bank and in hand</b>	<b>87</b>	<b>1 881</b>	<b>1 964</b>
<b>Total current assets</b>	<b>6 452</b>	<b>27 747</b>	<b>6 293</b>
<b>TOTAL ASSETS</b>	<b>6 559</b>	<b>41 797</b>	<b>43 783</b>
<b>EQUITY AND LIABILITIES</b>			
Share capital	2 061	1 450	1 450
Share premium account	55 278	45 637	45 637
Other equity	-8 119	0	0
Net profit or loss for the period	-51 639	-5 472	-8 120
<b>Total equity</b>	<b>-2 419</b>	<b>41 615</b>	<b>38 967</b>
<b>Current liabilities</b>			
Liabilities to credit institutions	1 800		4 500
Accounts payable - trade	1 925		26
Other payables	5 253	0	0
Accrued expenses and prepaid income	0	182	290
<b>Total short-term liabilities other than provisions</b>	<b>8 978</b>	<b>182</b>	<b>4 816</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>6 559</b>	<b>41 797</b>	<b>43 783</b>



OMNICAR HOLDING AB