



INTERIM REPORT

2022-01-01 – 2022-06-30



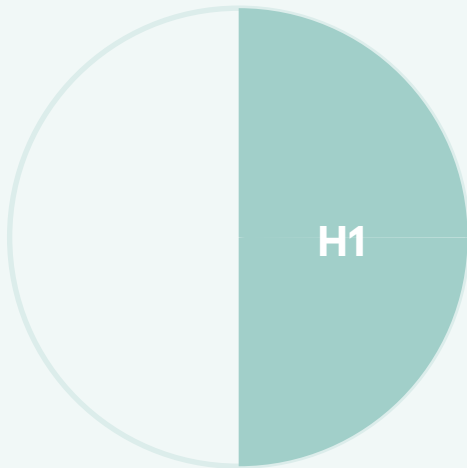
OMNICAR

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

Omnicar A/S. Omnicar A/S, which is the Group's operating subsidiary, started doing business in February 2016. OmniCar Holding AB was formed in May 2017.



H1 (2022-01-01 - 2022-06-30)

- Revenue totaled 27 098 TSEK
- Loss after financial income and expenses, net amounted to -18 738 TSEK
- Earnings per share* is -0,33



Q2 2022 (2022-04-01 - 2022-06-30)

- Revenue totalled 21 214 TSEK
- Loss after financial income and expenses, net amounted to -10 954 TSEK
- Earnings per share* -0,17 SEK
- ** The solvency ratio was 6,7 %

*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 first quarter amounted to 63 039 285. The registered number of shares in OMNICAR as at June 2022 totalled 63 039 285. **Solvency: Equity as a percentage of the balance sheet total.

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Significant milestones achieved during Q2 2022

Growth from Q1 - Q2 2022

	Guidance	Achived
Service	25%	24%
Total revenue	250%	260%



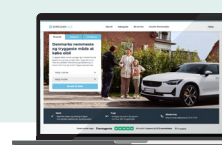
Significant better profit per car sold compared those prevailing in the industry (Cazoo / Carvana)



Rated as Denmarks best workshop (based on more than 2,000 ratings)



More than 8,500 vehicles serviced



Successful launch of Omnicarsale with 32 cars sold the first two months



Customer acquisition cost is less than SEK 500 per car sold



CEO has the floor



Mikkel K. Christensen,
CEO OMNICAR Holding AB

Dear Shareholders,

Our ambitious growth plan continues to provide impressive results with OmniCar reporting its strongest growth in the history of the company. During the second quarter of 2022, revenue increased 260% sequentially to 21.1 million SEK from 5.9 million SEK in the first quarter of this year and 383% vs. the same period in 2021.

Investments in our technology, employees, and marketing are the driving force behind our growth this year. We will continue to invest in our future with an expectation for operating profitability in 2023. Our loss of 10.9 million SEK during the second quarter was in line with our expectations during this investment phase.

We are proud of the results and look forward to continuing our strong execution in the quarters that lie ahead.

OmniCarService

OmniCarService continues its growth with revenue increasing 24% sequentially vs. 1Q22 and 125% YoY. Our strategy is focused on scaling the operations and increasing our marketing initiatives to take advantage of our competitive positioning as the only full mobile service provider in Denmark today.

“We are proud of the results and look forward to continuing our strong execution in the quarters that lie ahead”

We launched a recruitment campaign for additional service mechanics during the second quarter, which will enable us to better meet the strong market demand we're currently experiencing. The campaign has already resulted in several new hires which will secure our personnel needs for the growth we expect through the rest of this calendar year. While personnel needs are a challenge being felt by many in our industry, we do not expect to have an issue with mechanics going forward as OmniCar offers a more attractive work dynamic compared to traditional service shops.



Additionally, our margins continue to increase, due in part to reduced customer acquisition costs. We have experienced strong return customer growth, as well as a more efficient marketing strategy, both of which have contributed to the more favorable economics.

OmnicarSale

OmniCarSale was launched earlier this year and continues to show very promising results that prove selling used cars online in Denmark is indeed possible. Given our competitive position as a new player in the market, we find our achievements very encouraging to date. Social channels have proved to be a very successful target for new customers and contrary to our competition, we have avoided sales via Bilbasen, one of the most popular marketplaces for used cars in Denmark. The combination of social marketing, in addition to establishing a professional photo studio where all vehicles are photographed on a 360-degree platform, gives our customers a unique online experience from start to finish.

Also, from an operating perspective, we are realizing efficiencies with inventory that is allowing reduced warehouse financing costs, and thus higher margins on each vehicle sold. As a result, we expect to meet our profit target for the year of 2022.

In summary, we remain very enthusiastic about our growth trajectory. Both OmniCarService and OmniCarSales are beginning to hit their stride and with our recent employee hires, we have strong visibility to continue growing without additional headcount for some time. Our customer success team is an integral part of our business ensuring our customers have an optimal experience. As such, we are proud of our customer ratings, which are 4.9 out of 5, the highest score in our industry. We believe the ratings and return customer rates reflect our strong value proposition, one that will continue to fuel our growth in the years to come.

We look forward to communicating more detailed information on our initiatives in the near term. Thank you for your continued support.

“With our 360-degree platform, our customers have a unique experience”



PERFORMANCE FIGURES FOR THE PERIOD

Revenue

The Group's net revenue for Q2 2022 amounted to:

21 214

Year to date:

27 134

Financial performance

The Group's Q2 2022 interim loss after tax totalled:

-10 954

Year to date:

-18 738

Liquidity

The Group's cash and cash equivalents as at 30 June 2022 amounted to:

5 474

Solvency ratio

The Group's solvency ratio as at 30 June 2022 was:

6,7 %

SHAREHOLDING AS AT 2022-06-30

Name	Number of shares	Share of votes and capital
Oliver Invest ApS*	6 118 564	9,71 %
Kevin Jan Magnussen**	972 054	1,54 %
The Way forward ApS**	595 986	0,95 %
Mikkel K. Christensen***	93 997	0,15 %
Other	55 258 684	87,65 %
In total	63 039 285	100,00 %

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

**Kevin Jan Magnussen and The Way forward Aps (Mads Kjaer) are board members .

***Mikkel K. Christensen, CEO at Omnicar Holding AB.

Significant events in Q2 2021

2022-04-19

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Omnicar is launching its online sales platform
- www.omnicarsale.dk

2022-04-01

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OmniCar Holding AB: Update on guidance and launch date for online marketplace for cars

2022-05-27

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OmniCar Holding AB: Omnicar Holding Q1 2022 report

2022-05-27

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Notice of annual general meeting in Omnicar Holding AB

2022-06-07

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OmniCar Holding AB: Annual report 2021 Omnicar Holding AB and "Revisionsberättelsen for 2021"

2022-06-28

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Information from annual general meeting 2022 in OmniCar Holding AB

Significant events post period end

2022-08-29

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OmniCar announces investment with new strategic investors

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.

Submission of interim report

Copenhagen, 30 August 2022

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 2022

Financial calendar 2022/23

Q3 2022 release date 30/11 2022

Q4 2022 release date 27/2 2023

Q1 2023 release date 30 May 2023.

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)	2022-04-01- 2022-06-30 3 mth.	2021-04-01- 2021-06-30 3 mth.	2022-01-01- 2022-06-30 6 mth.	2021-01-01- 2021-06-30 6 mth.
Operating income				
Revenue	21 214	4 395	27 098	7 790
Other income	0	0	36	0
Total operating income	21 214	4 395	27 134	7 790
Operating expenses				
Raw materials and consumables	-19 025	-1 532	-22 456	-2 347
Other external expenses	-6 879	-3 274	-12 045	-6 086
Staff costs	-5 339	-2 650	-10 120	-4 784
Amortisation and depreciation of intangible and tangible assets	-3	0	-8	0
Total operating expenses	-31 246	-7 456	-44 629	-13 217
Profit/(loss) before financial income and expenses, net	-10 032	-3 061	-17 495	-5 427
Income or loss from financial investments				
Other interest earned and similar income	37	3	51	4
Interest expenses and similar expenses	-959	-359	-1 294	-978
Total financial income and expenses, net	-922	-356	-1 243	-974
Profit/(loss) after financial income and expenses, net	-10 954	-3 417	-18 738	-6 401
Tax on profit or loss for the year	0	0	0	0
NET PROFIT OR LOSS FOR THE PERIOD	-10 954	-3 417	-18 738	-6 401

SUMMARISED BALANCE SHEET – GROUP

(SEK thousand)	2022-06-30	2021-06-30	2021-12-31
ASSETS			
Fixed assets			
Intangible assets	2 056	0	0
Tangible assets	564	53	34
Other long-term receivables	1 220	0	305
Total fixed assets	3 840	53	339
Current assets			
Accounts receivable	1 558	1 448	1 928
Deferred tax asset	229	207	216
Stock	6 551	120	92
Other receivables	487	869	2 708
Prepayments and accrued income	963	338	319
Total receivables	9 788	2 982	5 263
Cash at bank and in hand	5 474	2 036	5 734
Total current assets	15 262	5 018	11 089
TOTAL ASSETS	19 102	5 071	11 428
EQUITY AND LIABILITIES			
Equity			
Share capital	6 304	2 964	4 927
Other contributed capital	97 323	62 694	80 207
Other equity	-83 615	-66 245	-64 603
Net profit or loss for the period	-18 738	-6 401	-18 738
Total equity	1 274	-6 988	1 793
Other debt	1 685	1 712	373
Total long term debt	1 685	1 712	373
Current liabilities			
Trade payables	1 856	1 918	2 756
Other payables	10 558	7 406	4 601
Accrued expenses and prepaid income	3 729	1 023	1 813
Total current liabilities	16 143	10 347	9 170
TOTAL EQUITY AND LIABILITIES	19 102	5 071	11 336

CHANGE IN EQUITY – THE GROUP

	Share capital	Share premium	Previous years result	Result for the year	Total
Equity 2022-01-01	4 715		80 419	-83 341	1 793
New issues	1 589	17 411			19 000
Emissions cost		-507			-507
Currency translate				-275	-275
Net profit/loss for the year				-18 738	-18 738
EQUITY 2022-06-30	6 304	16 904	80 419	-102 354	1 273

CASH FLOW IN SUMMARY – THE GROUP

(SEK thousand)	2022-01-01- 2022-06-30	2021-01-01- 2021-06-30	2021-01-01- 2021-12-31
Cash flow from operating activities before changes in working capital	-18 738	-6 401	-16 991
Changes in working capital	2 448	5 263	-108
Cash flow from operations	-16 290	-1 138	-17 080
Cash flow from investment activities	-3 509	0	-130
Cash flow from finance activities	19 805	9	19 662
Cash flow for the period	6	-1 129	2 452
Cash at the beginning of the period	5 734	3 168	3 168
Effect of exchange rate changes on cash	-266	-3	114
Cash at the end of the period	5 474	2 036	5 734

SUMMARISED INCOME STATEMENT - PARENT COMPANY

(SEK thousand)	2022-04-01- 2022-06-30 3 mth.	2021-04-01- 2021-06-30 3 mth.	2022-01-01- 2022-06-30 6 mth.	2021-01-01- 2021-06-30 6 mth.
Operating income				
Revenue	1 284	1 284	2 568	2 568
Other income	0	0	0	0
Total operating income	1 284	1 284	2 568	2 568
Operating expenses				
Other external expenses	-2 776	-1 372	-3 932	-2 669
Staff costs	0	-229	0	-457
Total operating expenses	-2 776	-1 601	-3 932	-3 126
Profit (loss) before financial income and expenses, ent	-1 492	-317	-1 364	-558
Income or loss from financial investments				
Result from group companies	0	0	0	0
Other interest earned and similar income	1	0	1	2
Interest expenses and similar expenses	-600	-2	-1 102	-3
Total financial income and expenses, net	-599	-2	-1 101	-1
Profit/(loss) after financial income and expenses, net	-2 091	-319	-2 465	-559
Tax on profit or loss for the year	0	0	0	0
NET PROFIT OR LOSS FOR THE PERIOD	-2 091	-319	-2 465	-559

SUMMARISED BALANCE SHEET - PARENT COMPANY

(SEK thousand)	2022-06-30	2021-06-30	2021-12-31
ASSETS			
Fixed assets			
Intangible assets	2 056	0	0
Shares in group companies	6 107	6 107	6 107
Total fixed assets	8 163	6 107	6 107
Current assets			
Receivables from group companies	26 601	229	4 086
Other receivables	399	201	2 559
Prepayments and accrued income	377	0	2
Total current assets	27 377	430	6 647
Cash at bank and in hand	61	2	61
Total current assets	27 438	432	6 708
TOTAL ASSETS	35 601	6 539	12 815
EQUITY AND LIABILITIES			
Equity			
Share capital	6 304	2 964	4 715
Share premium account	0	0	212
Other equity	19 444	2 911	0
Net profit or loss for the period	-2 465	-559	-18 096
Total equity	23 283	5 316	7 255
Current liabilities			
Trade payable	83	604	185
Debt to group companies	441	457	441
Other payables	11 375	0	4 549
Accrued expenses and prepaid income	419	162	385
Total current liabilities	12 318	1 223	5 560
TOTAL EQUITY AND LIABILITIES	35 601	6 539	12 815

SUMMARISED CHANGE IN EQUITY – PARENT COMPANY

	Share capital	Revolution fond	Share premium	Previous years result	Result for the year	Total
Equity 2022-01-01	4 715	6 000	17 725	-3 089	-18 096	7 255
Transfer last year result				-18 096	18 096	0
New issues	1 589		17 411			19 000
Emissions cost			-507			-507
Currency translate						
Net profit/loss for the year					-2 465	-2 465
EQUITY 2022-06-30	6 304	6 000	34 629	-21 185	-2 465	23 283

CASH FLOW IN SUMMARY - PARENT COMPANY

(SEK thousand)	2022-01-01- 2022-06-30	2021-01-01- 2021-06-30	2021-01-01- 2021-12-31
Cash flow from operating activities before changes in working capital	-2 465	-559	-2 356
Changes in working capital	-13 972	559	-3 612
Cash flow from operations	-16 437	0	-5 968
Cash flow from investment activities	-2 056	0	-15 740
Cash flow from finance activities	18 493	0	21 767
Cash flow for the period	0	0	59
Cash at the beginning of the period	61	2	2
Cash at the end of the period	61	2	61

