
INTERIM REPORT

2018-01-01 - 2018-12-31

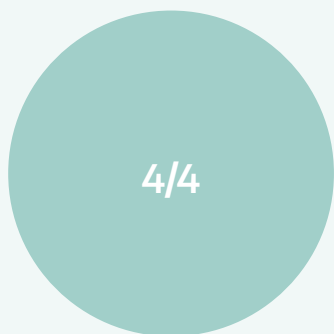


OMNICAR

OMNICAR HOLDING AB

Interim report – Summary

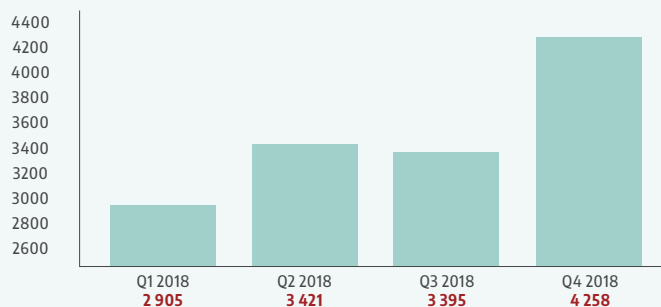
Since OmniCar Holding AB was formed in May 2017, no comparative figures for the first four months of 2017 are available for the parent company. The 2017 numbers presented include previous marketing services revenue that no longer forms part of OMNICAR's services. OMNICAR is now a software company based on recurrent monthly licence revenue.



Year-to-date (2018-01-01 – 2018-12-31)

- YTD revenue totalled SEK 13 979 thousand
- Net loss for YTD amounted to SEK -27 019
- YTD earnings per share* is SEK -1.86

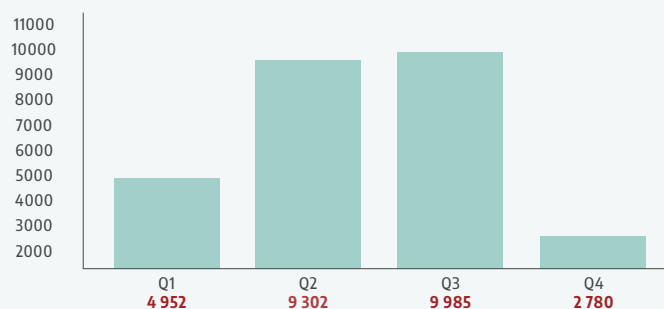
REVENUE DEVELOPMENT (SEK THOUSAND)



Q4 2018 (2018-10-01 – 2018-12-31)

- Revenue totalled SEK 4 258 thousand in Q4
- Net loss for Q4 amounted to -2 780
- Earnings per share* is SEK -0.19
- The solvency ratio** is 68.13% as at 31 December 2018.

NET LOSS FOR THE PERIOD



*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 fourth quarter amounted to 14 495 710. The registered number of shares in OmniCar as at 31 December 2018 totalled 14 495 710.

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

Significant events in Q4 2018

01.10.2018

OMNICAR REACHES NEW MONTHLY REVENUE HIGH

OMNICAR hit a new monthly revenue high in September and now enters the fourth quarter on a very positive note. OMNICAR has increased sales significantly, which has resulted in a new monthly revenue record of SEK 1,495 million.

03.10.2018

THE NUMBER OF OMNICAR CUSTOMERS CONTINUES TO GROW

It has been yet another great week for OMNICAR, which continues to sign five new customers to the SAM platform. The five new customers are One Stop Auto (Sweden), Bil34 (Sweden), HT Biler (Denmark), Danee (Denmark), Fyns Bil and Bådsalg (Denmark). The customers will not only benefit from an efficient and easy-to-use platform. As part of the deal, they will also receive sales staff training in order to make the most out of the platform.

09.10.2018

OMNICAR CONTINUES TO IMPRESS THE MARKET WITH ITS INNOVATIVE AND FLEXIBLE SOLUTION SAM

Two of the latest customers to have signed onto the solution are RAF Motors and Globus Biler A/S. RAF Motors and Globus Biler A/S are two of the best-selling Hyundai and Mitsubishi dealerships in Denmark. Both dealerships needed a solution for selling service agreements and immediately turned to OMNICAR SAM.

16.10.2018

CLIENTS CHOOSE OMNICAR DUE TO NEW MARKET DEMANDS

Among several new customers, two of the latest workshops – Undal Autoservice ApS with more than 40 years of experience and Dalmose Auto – have both chosen OmniCar due to new market demands. Both workshops have witnessed a market in development which for them has required a new strategy and an increased sale of service agreements to obtain customer loyalty.

23.10.2018

BJARNE NIELSEN A/S CHOOSES OMNICAR AS ITS SERVICE AGREEMENT SOFTWARE PROVIDER

As part of its strategy to increase customer loyalty and after-market sales, the renowned car dealer group Bjarne Nielsen A/S has signed a contract with OMNICAR. With more than 30 years of experience and more than 330 employees Bjarne Nielsen A/S is one of the largest dealerships in Denmark.

24.10.2018

DANISH AUTO INDUSTRY NOMINATES SAM FOR PRODUCT OF THE YEAR AND INITIATIVE OF THE YEAR

After only 12 months on the market, OMNICAR has impressed both workshops and dealerships throughout the Nordic countries with its SAM solution.

29.10.2018

OMNICAR SETS RECORD WITH 22 NEW CUSTOMERS IN ONE WEEK

After months of new customers, we are proud to announce that an impressive and record-setting 22 new customers signed onto OMNICAR SAM last week. Due to the new pricing model and market trends, the increase of customers is set to continue for the rest of the year.

12.11.2018

MERCEDES-BENZ NORWAY HAS CHOSEN SAM TO HANDLE SERVICE AGREEMENTS FOR UTILITY VEHICLES, TAXIS AND DRIVING SCHOOLS

OMNICAR SAM is set to be implemented for Mercedes-Benz Norway taxis and driving schools, and a wide variety of Mercedes-Benz utility vehicles such as coaches, buses, police cars, ambulances, food trucks and garbage trucks. The new deal shows how scalable SAM is, and demonstrates that the software is applicable to all kinds of vehicles.

Significant events post period end

04.01.2019

REPORT FROM THE EXTRAORDINARY GENERAL MEETING IN OMNICAR HOLDING AB HELD ON 3 JANUARY 2019

OmniCar Holding AB held an Extraordinary General Meeting on Thursday, 3 January 2019. More detailed information on the resolutions may be obtained from the notice of the EGM and the complete proposals that are available on the Company's website.

CEO has the floor



Claus T. Hansen,
CEO OMNICAR Holding AB

Dear shareholders

First of all I would like to share the key take-aways for the recent quarter

- Our Q4 2018 has showed a 25% revenue increase compared to Q3 2018. In our Q3 2018 report we estimated our Q4 2018 revenue in the range of SEK 4 million – the result was SEK 4,258 million
- Our net profit is SEK -2,78 million, up SEK 7.2 million compared to Q3 2018

Outlook

- Q1 2019 will reach a revenue in the range of SEK 4.5 - 5 million
- In our Q3 2018 report, we estimated that Omnicar would reach profitability in the first half of 2020 – this has now moved forward to the end of 2019

Cash flow, dilution and financing

- We will be cash flow positive in Q3 2019 - we estimate that 50% of our revenue in 2019 will be based on a leasing contract where Omnicar will get the first 24-month contract value up front – we still maintain this forecast

Cost

- We have reduced our cost by 18% from SEK -12 906 in Q3 2018 million to SEK 10.552 in Q4 2018. In Q1 2019 we have a forecast of SEK 7,5 mill, a further reduction of 29%

Final words

- I will invite all shareholders to join our webcast on 31 January 2019 at 1.30 p.m.

PERFORMANCE FIGURES FOR THE PERIOD

Revenue

The Group's net revenue for the fourth quarter amounted to SEK 4 258 thousand and to SEK 13 979 thousand year-to-date.

Financial performance

The Group's Q4 2018 interim loss after tax totalled SEK -2 780 thousand and year-to-date totalled SEK -27 019 thousand.

Liquidity

The Group's cash and cash equivalents as at 31 December 2018 amounted to SEK 3 269 thousand.

Solvency ratio

The Group's solvency ratio as at 31 December 2018 was 68.13%.

SHAREHOLDINGS AS AT 2018-12-31

Name	Number of shares	Share of votes and capital
Oliver Invest ApS*	3 837 654	26.5%
Tine Hertz Holding ApS	2 456 164	16.9%
LMW Invest**	2 982 092	20.6%
Other	5 219 800	36.0%
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. 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.

**** 2,000,000 shares that were registered on 2018-01-04 are included in the number of shares.

Shares

There is one type of share in OMNICAR. The company's shares are listed on Spotlight Stock Market under the ticker symbol "OMNI". Each share entitles the holder to a pro rata share in the company's assets and results. As at 31 December 2018, the total number of shares was 14 495 710. The average number of shares during the fourth quarter of 2018 was 14 495 710, and the average number of shares year-to-date 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 SEK 5.40. 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 programme was approved at the extraordinary general meeting held on 21 December 2017, comprising a total of 1 500 000 warrants. Each warrant entitles the holder to subscribe for one (1) new share at a subscription price of SEK 18.60 per share, in the period from 1 December 2019 to 30 November 2020. If the warrant program is fully exercised, the resulting dilution will be around 9.4%. Full exercise of the entire warrant programme 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, 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:

- Members of the executive board and the board of directors may subscribe for a maximum of 1 115 000 warrants
- Employees may subscribe for a maximum of 52 000 warrants
- OMNICAR A/S may subscribe for a maximum of 70 000 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 (**Bokföringsnämnden**) as well as BFNAR 2012:1 Annual report and consolidated financial statements (K3).

Appropriation of profit/loss

The board of directors proposes that there will be no dividend distribution for FY 2018-01-01 – 2018-12-31.

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:

- | | |
|----------------------|------------|
| • Q1 2019 report | 2019-05-31 |
| • Q2 2019 report | 2019-08-30 |
| • Q3 2019 report | 2019-11-29 |
| • Q4 2019 report | 2020-02-28 |
| • Annual report 2018 | 2019-04-30 |

Annual general meeting

The annual meeting will take place at the company’s offices in Helsingborg on 24th May 2019. Further information will follow.

Submission of interim report

Copenhagen, 30 January 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 January 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)	2018-10-01 2018-12-31 3 mths.	2017-10-01 2017-12-31 3 mths.	2018-01-01 2018-12-31 12 mths.	2017-01-01 2017-12-31 12 mths.
Operating income				
Revenue	4 258	3 528	13 979	15 418
Other income	-	-	22	-
Total operating income	4 258	3 528	14 001	15 418
Operating expenses				
Raw materials and consumables	-87	-93	-480	-1 796
Other external expenses	-6 085	-4 293	-23 727	-8 846
Staff costs	-3 272	-1 924	-16 766	-9 252
Amortisation and depreciation of intangible and tangible assets	-1 108	-451	-3 362	-470
Total operating expenses	-10 552	-6 761	-44 335	-20 364
Profit/(loss) before financial income and expenses, net	-6 294	-3 233	-30 334	-4 946
Income or loss from financial investments				
Other interest earned and similar income	85	96	194	96
Interest expenses and similar expenses	-316	-55	-624	-145
Total financial income and expenses, net	-231	41	-430	-49
Profit/(loss) after financial income and expenses, net	-6 525	-3 192	-30 764	-4 995
Tax on profit or loss for the year	3 745	298	3 745	524
NET PROFIT OR LOSS FOR THE PERIOD	-2 780	-2 894	-27 019	-4 471

SUMMARISED BALANCE SHEET – GROUP

(SEK thousand)	2018-12-31	2017-12-31
ASSETS		
Fixed assets		
Intangible assets	16 853	10 524
Tangible assets	296	57
Total assets	17 149	10 581
Current assets		
Accounts receivable	3 315	1 005
Deferred tax asset	-	-
Other receivables	2 864	32 357
Prepayments and accrued income	2 554	49
Total receivables	8 733	33 411
Cash at bank and in hand	3 269	5 898
Total current assets	12 002	39 309
TOTAL ASSETS	29 151	49 890
EQUITY AND LIABILITIES		
Share capital	1 450	1 450
Other contributed capital	46 256	46 512
Other equity	-825	2 856
Net profit or loss for the period	-27 019	-4 471
Total equity	19 862	46 347
Deferred tax liabilities	-	-
Total provisions	-	-
Payables to credit institutions	4 695	169
Trade payables	1 079	865
Tax liability	-	-
Other payables	2 865	2 124
Accrued expenses and prepaid income	650	385
Total short-term liabilities other than provisions	9 289	3 543
TOTAL EQUITY AND LIABILITIES	29 151	49 890

CHANGE IN EQUITY – THE GROUP

(SEK thousand)	2018-01-01 2018-12-31	2017-01-01 2017-12-31
Equity at the beginning of the period	46 347	4 773
New issue (Registered 2017-06-13)	-	3 700
New issue (Registered 2017-07-07 – 08-01)	-	14 040
New issue (Registered 2018-01-04)	-	31 000
Issue costs	-	-2 778
Currency translation difference	534	83
Net profit or loss for the period	-27 019	-4 471
CLOSING BALANCE	19 862	46 347

CASH FLOW IN SUMMARY – THE GROUP

(SEK thousand)	2018-10-01 2018-12-31	2017-10-01 2017-12-31	2018-01-01 2018-12-31	2017-05-24 2017-12-31
Cash flow from operating activities before changes in working capital	-3 559	-2 942	-25 573	-4 898
Changes in working capital	337	367	-3 224	491
Cash flow from operations	-3 222	-2 575	-28 797	-4 407
Cash flow from investment activities	-3 599	-3 490	-9 507	-8 446
Cash flow from finance activities	4 291	67	35 519	15 092
Cash flow for the period	-2 530	-5 998	-2 785	2 239
Cash at the beginning of the period	5 811	11 787	5 898	3 538
Effect of exchange rate changes on cash	-12	109	156	121
CASH AT THE END OF THE PERIOD	3 269	5 898	3 269	5 898

SUMMARISED INCOME STATEMENT - PARENT COMPANY

(SEK thousand)	2018-10-01 2018-12-31 3 mths.	2017-10-01 2017-12-31 3 mths.	2018-01-01 2018-12-31 12 mths.	2017-05-24 2017-12-31 Approx. 7 mths.
Operating income				
Revenue	-	-	-	-
Other income	-	-	22	-
Total operating income	-	-	22	-
Operating expenses				
Other external expenses	-2 361	-495	-8 425	-1 236
Staff costs	-	-	-	-
Total operating expenses	-2 361	-495	-8 425	-1 236
Profit from operating activities	-2 361	-495	-8 403	-1 236
Income or loss from financial investments				
Write-down of shares in subsidiaries	-600	-	-600	-
Other interest earned and similar income	403	361	1 200	361
Interest expenses and similar expenses	-90	-	-317	-
Total financial income and expenses, net	-287	-	283	361
Profit/(loss) after financial income and expenses, net	-2 648	-134	-8 120	-875
Tax on profit or loss for the year	-	-	-	-
NET PROFIT OR LOSS FOR THE PERIOD	-2 648	-134	-8 120	-875

SUMMARISED BALANCE SHEET – PARENT COMPANY

(SEK thousand)	2018-12-31	2017-12-31
ASSETS		
Fixed assets		
Shares in group companies	37 490	14 000
Total assets	37 490	14 000
Current assets		
Accounts receivable	-	-
Receivables from group companies	2 224	425
Other receivables	-	31 000
Prepayments and accrued income	2 105	-
Total receivables	4 329	31 425
Cash at bank and in hand	1 964	2 047
Total current assets	6 293	33 472
TOTAL ASSETS	43 783	47 472
EQUITY AND LIABILITIES		
Share capital	1 450	1 450
Share premium account	45 637	46 512
Other equity	-	-
Net profit or loss for the period	-8 120	-875
Total equity	38 967	47 087
Payables to credit institutions	4 500	-
Trade payables	26	-
Other payables	-	-
Accrued expenses and prepaid income	290	385
Total short-term liabilities other than provisions	4 816	385
TOTAL EQUITY AND LIABILITIES	43 783	47 472

SUMMARISED CHANGE IN EQUITY – PARENT COMPANY

(SEK thousand)	2018-01-01 2018-12-31	2017-05-24 2017-12-31
Opening balance at the beginning of the period	47 087	2 000
New issue (Registered 2017-06-13)	-	3 700
New issue (Registered 2017-07-07 – 08-01)	-	14 040
New issue (Registered 2018-01-04)	-	31 000
Issue costs	-	-2 778
Net profit or loss for the period	-8 120	-875
CLOSING BALANCE	38 967	47 087

CASH FLOW IN SUMMARY – PARENT COMPANY

(SEK thousand)	2018-10-01 2018-12-31	2017-10-01 2017-12-31	2018-01-01 2018-12-31	2017-05-24 2017-12-31
Cash flow from operating activities before changes in working capital	-2 648	-230	-8 120	-875
Changes in working capital	21 671	6 230	-3 973	-40
Cash flow from operations	19 023	6 000	-12 093	-915
Cash flow from investment activities	-23 440	-12 000	-23 490	-12 000
Cash flow from finance activities	4 500	0	35 500	14 962
Cash flow for the period	83	-6 000	-83	2 047
Cash at the beginning of the period	1 881	8 047	2 047	-
Effect of exchange rate changes on cash	-	-	-	-
CASH AT THE END OF THE PERIOD	1 964	2 047	1 964	2 047

