
INTERIM REPORT

2019-01-01 - 2019-12-31

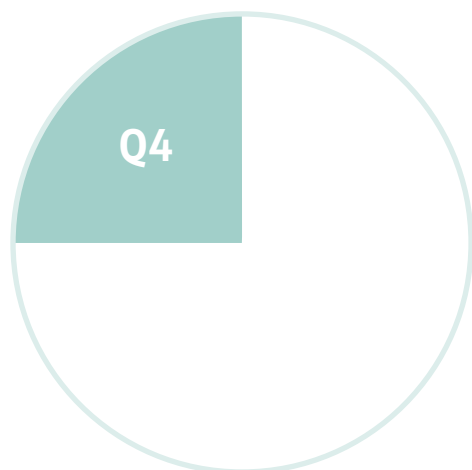


OMNICAR

OMNICAR HOLDING AB

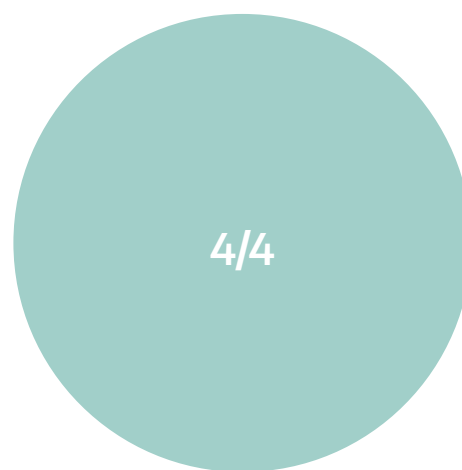
Interim report – Summary

"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.



Q4 (2019-10-01 - 2019-12-31)

- Revenue totalled SEK 3 799 thousand
- Q4 profit/(loss) after financial income and expenses, net amounted to SEK -1 505 thousand
- Q4 earnings per share* is SEK -0.08 for the quarter



Year-to-date (2019-01-01 - 2019-12-31)

- YTD revenue totalled SEK 15 598 thousand
- YTD profit/(loss) after financial income and expenses, net amounted to SEK -38 363 thousand
- YTD earnings per share* is SEK -1.91

*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 20 071 342. The registered number of shares in OMNICAR as at 31 december 2019 totalled 20 606 816.

Significant events in Q4 2019

2019-10-31

OMNICAR

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

2019-11-29

FINWIRE

OmniCars revenue and net profit grew in the third quarter.

Significant events post period end

2020-02-20

OMNICAR

Norwegian car importer selects OmniCar's solution to manage test drive requests and general inquiries.

CEO has the floor



Claus T. Hansen,
CEO OMNICAR Holding AB

Dear shareholders

First, I want to apologies for the delay in the release of this report. Our CFO is ill and could not complete the report and we had to source external assistance.

Our customer focus is still on large scale automotive operations such as car importers, large dealer groups, workshop chains and commercial partnering with financial leasing companies. As announced on the 20/2-2020 we got selected by a Norwegian car importer. We conservatively expect to add 1-2 similar new deals every quarter here I 2020.

We are continuing to deliver profit and we have further reduced our cost base here in 2020. For 2020 we have reduced our cost with additional SEK 2 mill.

Our strategy is still consolidation and we aim to increase our profit quarter by quarter here in 2020. Compared to same period 2018 we have reduced our cost with around 50% with only a small decline in revenue.

Unfortunately, we were hit by fraud and hacking during new year 2019, an 3rd party managed to convince our CFO that they were me and instructed her to transfer a total of SEK 545.000 to an HSBC account I UK. The fraud has been reported to the police in Denmark and Sweden and our lawyer in UK asses that we will get full compensation since HSBC did not comply with EU KYC rules. But the full amount has been deducted our earnings here in Q4 2019.

As always you are welcome to address any question to my email cth@omnicar.dk

PERFORMANCE FIGURES FOR THE PERIOD

Revenue

| | |
|---|---------------|
| Group's net revenue for the fourth quarter amounted to: | 3 799 |
| Year to date: | 15 598 |

Financial performance

| | |
|--|----------------|
| The Group's Q4 2019 interim profit after tax totalled: | - 1 505 |
| Year to date: | -38 363 |

Liquidity

| | |
|---|--------------|
| The Group's cash and cash equivalents as at 31 december 2019 amounted to: | 1 146 |
|---|--------------|

SHAREHOLDINGS AS AT 2019-12-31

| Name | Number of shares | Share of votes and capital |
|------------------------|-------------------|----------------------------|
| 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 % |
| In total | 20 606 816 | 100,00 % |

SHAREHOLDINGS AS AT 2018-12-31

| 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 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.

Submission of interim report

Copenhagen, 3 March 2020

**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.

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) | 2019-10-01 2019-12-31 3 mths. | 2018-10-01 2018-12-31 3 mths. | 2019-01-01 2019-12-31 12 mths. | 2018-01-01 2018-12-31 12 mths. |
|---|-------------------------------------|-------------------------------------|--------------------------------------|--------------------------------------|
| Operating income | | | | |
| Revenue | 3 799 | 4 258 | 15 598 | 13 979 |
| Other income | 0 | - | 4 | 22 |
| Total operating income | 3 799 | 4 258 | 15 602 | 14 001 |
| Operating expenses | | | | |
| Raw materials and consumables | -81 | -87 | -642 | -480 |
| Other external expenses | -3 205 | -6 085 | -39 783 | -23 727 |
| Staff costs | -1 768 | -3 272 | -10 758 | -16 766 |
| Amortisation and depreciation of intangible and tangible assets | 0 | -1 108 | -1 957 | -3 362 |
| Total operating expenses | -5 054 | -10 552 | -53 140 | -44 335 |
| Profit/(loss) before financial income and expenses, net | -1 255 | -6 294 | -37 538 | -30 334 |
| Income or loss from financial investments | | | | |
| Other interest earned and similar income | 0 | 85 | 236 | 194 |
| Interest expenses and similar expenses | -250 | -316 | -1 061 | -624 |
| Total financial income and expenses, net | -250 | -231 | -1 276 | -430 |
| Profit/(loss) after financial income and expenses, net | -1 505 | -6 525 | -38 363 | -30 764 |
| Tax on profit or loss for the year | - | 3 745 | - | 3 745 |
| NET PROFIT OR LOSS FOR THE PERIOD | -1 505 | -2 780 | -38 363 | -27 019 |

SUMMARISED BALANCE SHEET – GROUP

| (SEK thousand) | 2019-12-31 | 2018-12-31 |
|---|---------------|---------------|
| ASSETS | | |
| Fixed assets | | |
| Intangible assets | 0 | 16 853 |
| Tangible assets | - | 296 |
| Total assets | 0 | 17 149 |
| Current assets | | |
| Accounts receivable | 717 | 3 315 |
| Deferred tax asset | 0 | 0 |
| Other receivables | 1 | 2 864 |
| Prepayments and accrued income | 375 | 2 554 |
| Total receivables | 1 093 | 8 733 |
| Cash at bank and in hand | 1 146 | 3 269 |
| Total current assets | 2 239 | 12 002 |
| TOTAL ASSETS | 2 239 | 29 151 |
| EQUITY AND LIABILITIES | | |
| Share capital | 2 059 | 1 450 |
| Other contributed capital | 55 278 | 46 256 |
| Other equity | -25 084 | -825 |
| Net profit or loss for the period | -39 724 | -27 019 |
| Total equity | -7 471 | 19 862 |
| Deferred tax liabilities | - | 0 |
| Total provisions | 0 | 0 |
| Current liabilities | | |
| Liabilities to credit institutions | 1 685 | 4 695 |
| Accounts payable - trade | 2 151 | 1 079 |
| Tax liability | 0 | 0 |
| Other payables | 5 874 | 2 865 |
| Accrued expenses and prepaid income | 0 | 650 |
| Total short-term liabilities other than provisions | 9 710 | 9 289 |
| TOTAL EQUITY AND LIABILITIES | 2 239 | 29 151 |

SUMMARISED INCOME STATEMENT - PARENT COMPANY

| (SEK thousand) | 2019-10-01 2019-12-31 3 mth. | 2018-10-01 2018-12-31 3 mth. | 2019-01-01 2019-12-31 12 mth. | 2018-01-01 2018-12-31 12 mth. |
|--|------------------------------------|------------------------------------|-------------------------------------|-------------------------------------|
| Operating income | | | | |
| Revenue | 1 283 | | 2 996 | |
| Other income | 1 | 0 | 4 | 22 |
| Total operating income | 1 284 | 0 | 3 000 | 22 |
| Operating expenses | | | | |
| Raw materials and consumables | 0 | | 0 | |
| Other external expenses | -935 | -2 361 | -12 453 | -8 425 |
| Staff costs | -247 | | -600 | |
| Amortisation and depreciation of intangible and tangible assets | 0 | | 0 | |
| Total operating expenses | -1 182 | -2 361 | -13 053 | -8 425 |
| Profit(loss) before financial income and expenses, net | -102 | -2 361 | -10 053 | -8 403 |
| Income or loss from financial investments | | | | |
| Write-down of shares in subsidiaries | | | | |
| Result from group companies | 0 | -600 | -40 967 | -600 |
| Other interest earned and similar income | 0 | 403 | 232 | 1 200 |
| Interest expenses and similar expenses | -55 | -90 | -804 | -317 |
| Total financial income and expenses, net | -55 | -287 | -41 539 | 283 |
| Profit/(loss) after financial income and expenses, net | -47 | -2 648 | -51 592 | -8 120 |
| Tax on profit or loss for the year | 0 | 0 | 0 | 0 |
| NET PROFIT OR LOSS FOR THE PERIOD | -47 | -2 648 | -51 592 | -8 120 |

SUMMARISED BALANCE SHEET - PARENT COMPANY

| (SEK thousand) | 2019-12-31 | 2018-12-31 |
|---|---------------|---------------|
| ASSETS | | |
| Fixed assets | | |
| Fixed asset investments | 0 | 0 |
| Shares in group companies | 107 | 37 490 |
| Total assets | 107 | 37 490 |
| Current assets | | |
| Accounts receivable | 0 | 0 |
| Receivables from group companies | 4 986 | 2 224 |
| Other receivables | 0 | 0 |
| Prepayments and accrued income | 69 | 2 105 |
| Total receivables | 5 055 | 4 329 |
| Cash at bank and in hand | 505 | 1 964 |
| Total current assets | 5 560 | 6 293 |
| TOTAL ASSETS | 5 667 | 43 783 |
| EQUITY AND LIABILITIES | | |
| Share capital | 2 061 | 1 450 |
| Share premium account | 55 278 | 45 637 |
| Other equity | -8 119 | 0 |
| Net profit or loss for the period | -51 592 | -8 120 |
| Total equity | -2 372 | 38 967 |
| Current liabilities | | |
| Liabilities to credit institutions | 1 685 | 4 500 |
| Accounts payable - trade | 1 577 | 26 |
| Other payables | 4 777 | 0 |
| Accrued expenses and prepaid income | 0 | 290 |
| Total short-term liabilities other than provisions | 8 039 | 4 816 |
| TOTAL EQUITY AND LIABILITIES | 5 667 | 43 783 |

