

Interim report

2019-01-01 - 2019-06-30
Reinhold Europe AB (publ)
Org. nr. 556706–3713

Comments from the Board

The Board's restructuring work continued during the first half of 2019, with a focus on strengthening the company's balance sheet by reducing its debt burden. The Board also works to find funding for future operations.

As part of Reinhold Europe AB's strategy of offering property-related goods and services, not owning or managing properties, the Board has been authorized by the shareholders to increase the capital base on one or more occasions, which will primarily be used for strategic important acquisitions.

The first half of 2019 has been a wait-and-see quarter for Reinhold Europe AB, but it is the Board's firm belief that the extensive work done in recent years has created a necessary basis for future possible business.

The company plans to leave its half-year report on August 30 and a 9-month report on November 29, 2019.

Significant events during the period

- Bobby Mandl resigned as Chairman of the Board and Runar Söderholm was elected at extraordinary company meeting.
- The company completed the divestment of the subsidiary WXY Holding AB, which was decided at the end of 2018.

Significant events after the period

- No significant events have occurred after the period

Other information from the company

No consolidated accounts are prepared since the company's operating subsidiaries have been sold.

The Annual Report for Reinhold Europe has been prepared in accordance with the Annual Accounts Act, RFR 1, and International Financial Reporting Standards (IFRS) and interpretations from the IFRS Interpretation Committee (IFRS IC) as adopted by the EU. There are no balance sheet items that have been valued at fair value.

Establishing reports in accordance with IFRS requires the use of some important accounting estimates.

Furthermore, management must make certain assessments when applying the Company's accounting principles.

The report has been prepared in accordance with the same principle as the annual report for 2018, and the comments stated in the annual report for 2018 are also applicable to this report.

There are a number of risk factors that may affect the Company's operations. In short, it can be said that the company has observed and has an action plan to counter the possible risks identified.

In addition, the outcome of the negotiation of known requirements from previous operations, any unknown requirements from past operations, and outcomes of future financing attempts will have a significant impact on the Group.

The present interim report has not been subject to review by the company's auditors.

The Board and the Managing Director certifies that this interim report provides a true and fair view of the company's and the Group's operations, financial position and results and describes significant risks and uncertainties faced by the company and its subsidiaries.

Stockholm, 30th of August 2019

Runar Söderholm
Chairman of the Board

Harry Rosenberg
Member of the Board

Ingvar Rehbinder
Member of the Board
Acting CEO

This information is the information that Reinhold Europe AB is required to disclose under the EU Market Abuse Regulation. The information was submitted for publication on Wednesday, May 31, 2019 at. 16:00

Financial reports

All subsidiaries were divested in 2018, which is why the comparative figures refer only to the parent company.

Income statement	Jan-June	Jan-June	Jan-Dec
Amounts in KEUR	2019	2018	2018
Operating income	0.0	54,5	0.0
Other operating income	0.0	54,5	270.9
Gross profit	0.0	110,0	270.9
Other external operating expenses	3,3	-176,0	-767.9
Other expenses	0.0		-1 016.8
Operating profit	3,3	-11,0	-1 513.8
Financial items	-50,8	-170,0	341.6
Profit after financial items	-54,2	-181,0	-1 172.2
Profit before tax	-54,2	-181,0	-1 172.2
Taxes	0.0	-21.3	-21.3
Net result	-54,2	-181,0	-1 193,5

Average number of shares	143 724 524	117 926 724	143 724 524
Earnings per share Euro	-0.00	0.00	0.00

Balance sheet	Jan-June	Jan-June	Jan-Dec
Amounts in KEUR	2019	2018	2018
Financial fixed assets	946.3	2 497,0	1 657.5
Total fixed assets	946.3	2 497,0	1 657.5
Current assets	463,8	129,0	507.8
Cash and Bank	0.0	0.0	0.0
Total current assets	463,8	129,0	507.8
Total Assets	1 410,2	2 627,0	2 165.3
Equity			
Share capital	66.9	1 000.0	66.9
Balanced funds	-1 211,5	-2 730,0	-1 157.3
Total equity	-1 144,5	-1 730,0	-1 090.4
Long-term liabilities	475.0	475.0	475.0
Accounts payable	230,8	227,1	684.7
Current liabilities	1 546,3	3 428,0	1 718.0
Accrued expenses	302.7	227,0	378.0
Total Current liabilities	2 079,7	3 882,0	2 780.7
Total equity and debts	1 410,2	2 627,0	2 165.3

Changes in Equity	2019-01-01	2018-01-01	2018-01-01
Amount in Euro	2019-06-30	2018-06-30	2018-12-31
Opening balance	-1 090.4	-2 059.6	-2 059.6
New share issue			2 162.7
Results for the period	-8.6	-202,6	-1 193.5
Closing balance	-1 099.0	-1 730,9	-1 090.4

Cash flow statement	Jan-Jun	Jan-Jun	Jan-Dec
Amounts in KEUR	2019	2018	2018
Cash flow operational operations	-608.1	0	-866
Cash flow from investment activities	710.7	-531	309
Cash flow from financing activities	-102.6	531	557
Cash flow for the period	0.0	0.0	0.0
Cash and cash equivalents at the beginning of the period	0.0	0.0	0.0
Cash and cash equivalents at the end of the period	0.0	0.0	0.0

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