

REINHOLD EUROPE AB (publ.)

HALF YEAR REPORT

January 1 – June 30, 2017

January – June 2017

- Gross operating income amounted to 0 (0)KEUR
- Net Loss amounted to – 532,1 (-134) KEUR
- Net Loss Q1 amounted to – 18 (57) KEUR
- Earnings per share amounted to – 0,0 (0.0) Euro
- Cash flow for the period amounted to – 0 (-57)KEUR

Comments from the Board of Directors

The Boards restructuring work continued during the first half of 2017, with a strong focus on strengthening the company's balance sheet by reducing its debt burden. Several key settlement deals have been concluded as part of this.

As part of Reinhold Europe AB's new strategy to offer property-related goods and services, not to own or manage real estate, the Board has been authorized by the shareholders to increase the capital base on one or more occasions, which will primarily be used for strategically important acquisitions. It is primarily companies that work with property-related products and are linked to Reinhold's new strategy to be acquired. In connection with these acquisitions, important recruitment will also be made by key personnel to the company's management

The company plans to submit 9-month report 30 November 2017.

Stockholm 2017-08-31

Board of Directors

Significant events

Existing board was re-elected at the Annual General Meeting 30 June 2017.

At the extraordinary meeting on March 28, the Board was authorized by the shareholders to increase the capital base on one or more occasions. The Board presented its vision of working with property-related products and that some strategic acquisitions should be made in the coming quarter. In June, it was announced that the company agreed with the owners of WAXY International AB to acquire all shares in Waxy, the acquisition will be completed in Q3. The company will establish environmentally friendly car wash chain in Scandinavia. For further information, please refer to the previously published press release.

Joakim Karlsson resigned as acting CEO and the board has started the process of finding a new CEO.

The annual report for the financial year 2016 was approved at the Annual General Meeting on 30 June

Efforts to reduce the company's debt burden through chord deals have continued and are expected to be completed during Q3.

INCOME STATEMENT

	Apr-Jun 2017	Apr-Jun2016	Jan-Apr 2016	Jan-Jun 2016
Amounts in KEUR				
Net sales				
Net sales	0,0	0,0	0,0	
Other operating income	0,0	0,0	0,0	0,08
Gross operating income	0,0	0,0	0,0	0,0
Other external expenses	-481,7	-72,6	-525,6	-147,1
Personnel expenses	0,0	1,6	0	19,4
Depreciation, amortization	0,0		0,0	0,0
Operating profit/loss	-481,7	-70,9	-525,6	-127,8
Financial items, net	-25,2	-5,5	-6,5	-5,8
Profit/loss after financial items	-506,9	-76,4	-532,1	-133,5
Tax	0,0		0,0	0,0
Net profit/loss for the period	-506,9	76,4	-532,1	-133,5
Other comprehensive income	0,0		0,0	0
Total comprehensive income	-506,9	76,4	-532,1	-133,5
Average number of shares	109 926 724,0	109 926 724,0	109 926 724,0	109 926 724,0
Earnings per share Euro	-0,00	-0,00	-0,00	0,00

BALANCE SHEET

Amounts in KEUR	June 2017	June2016
Intangible assets	0	0
Tangible assets	0	0
Total fixed assets	0	0
Current receivables	214,9	159,1
Cash and bank balances	0,1	0,5
Total current assets	215,0	159,6
TOTAL ASSETS	215,0	159,6
EQUITY		
Share capital	5 817,3	5 817,3
Retained earnings and other reserves	-7 648,1	-9 370,1
Total equity	-1 830,8	-3 552,8
Long-term liabilities	550,0	0,0
Accounts payables	260,9	244,2
Tax deferrals	0	1 559,2
Other current liabilities	1 090,8	1 876,8
Accrued expenses and deferred income	144,1	32,7
Total current liabilities	1 495,8	3 712,4
TOTAL EQUITY AND LIABILITIES	215,0	159,6

Change in equity

Amounts in Euro	2017-04-01	2016-03-01	2017-01-01	2016-01-01
	2017-06-30	2017-06-30	2017-06-30	2016-06-30
Opening balance	-1 323,9	-3 476,4	-1 298,7	-3 419,3
Total income for the period	-506,9	-76,4	-532,1	-133,5
Closing balance	-1 316,8	-3 552,8	-1 830,8	-3 552,8

Cash flow statement in summary

	Apr- Jun 2017	Apr- Jun 2016	Jan-Jun 2017	Jan-Jun 2016
Amounts in KEUR				
Cash flow operating activities	-506,9	-76,4	-532,1	-133,5
Cash flow from investing activities	0		0	0
Cash flow from financing activities	506,9	76,4	532,1	133,5
Cash flow for the period	0	0	0	0
Cash and cash equivalent at the beginning of the period	0,1	0,5	0,1	0,5
Cash and cash equivalents at the end of the period	0,1	0,5	0,1	0,5

Accounting Principles

The report has been prepared in accordance with the Annual Accounts Act.

The report has been prepared in accordance with the same accounting principles and methods of calculations as the 2016 Annual Report for the company.

The Company are following Swedish Corporate Governance rules, hence this report has not been audited by the company auditor.

Stockholm August 31st 2017

Bobby Mandl
Chairman

Sven Gunnar Bodell
Board Member

Harry Rosenberg
Board Member

Ingvar Rehbinder
Board Member