

# Interim report

2018-01-01 - 2018-12-31  
Reinhold Europe AB (publ)  
Org. nr. 556706–3713

---

Reinhold Europe AB (publ.), 556706–3713, offers modern real estate-related products in a company based on tradition and innovation. In the late 1950s, Reinhold Gustafsson decided to implement the idea of building traditional Swedish functionalism and combining high quality and reasonable rents. A focus that made Reinhold one of Sweden's most legendary builder. Beaten by faith in creating win-win solutions in all business, Reinhold Gustafsson often stated that *"it's better to have a part in a larger number of projects, each providing reasonable profitability, than having a few projects with the highest profitability"*.

Today, this is history and the new Reinhold Europe shall not own or manage real estate, but the legacy lives on in the company's visions and daily business activities now with a new focus on real estate-related products and services with high returns.



*This is an inhouse translation from the original Swedish Version.*

*The English version is for convenience only and in case of any discrepancy, the Swedish version will prevail.*

## 1. Comments on the Q4 2018 performance from the CEO

At the Annual General Meeting on July 30, 2018, the company decided to instruct the Board of Directors to divest the company's subsidiary Waxy International AB to the company's shareholders. The Board decided to buy a shelf company and thereby create a new subsidiary WXY Holding AB and to transfer all the shares in the subsidiary Waxy International AB. At the Extraordinary General Meeting 2018-11-14, it was resolved that the shares in Waxy Holding AB would be offered to the owners of the Company's shares, where 1 share in WXY Holding AB would be offered for each owned share in Reinhold Europe AB at a price of SEK 0.05. This offer was sent to all shareholders and the subscription period was terminated primarily on December 28, after the extension due to the weekends, the subscription was closed on January 11, 2019. Hence, the Board of Directors considers that there is no group relationship and no consolidated accounts will be published.

The company's financial position is burdened by past liabilities. However, the Board of Directors considers that the financial reconstruction work carried out in the last two years has discovered all hidden debts.

The Board's focus in 2018 has been to find financial and business solutions that can solve the future long-term operations. The Board of Directors has succeeded in converting liabilities into share capital and in connection with the Extraordinary General Meeting 2018-11-14, the Board's agreement with two major creditors was established and liabilities amounting to more than EUR 1.6 million were converted through set-off to equity.

The company's investment in the business area of house modules has not yet yielded results; these are long processes in these projects.

The company's efforts to establish energy-saving products have not been possible when financing has not been available.

The Board's work ahead will be focused on finding long-term financing for the company's operations, as well as continuing to run the house module and energy-saving projects, but also to find new businesses that can provide content to the company.

The Board of Directors notes that since the current Board of Directors has taken office, the Company's equity has significantly improved by the fact that previous liabilities have been converted into share capital. The limited activities that have been conducted have been implemented through borrowed money from the shareholders. The company has not entered into any new commitments which could not be paid or will be payable within a short time.

The company's future is precarious, and the company needs to find long-term financing to ensure its continued operations.

Ingvar Rehbinder

CEO

## 2. Summary of Q1 – Q4 2018

The following summary refers to the period Q1 – Q4 2018 with comparative period Q1 – Q4 2017.

- Revenue for the period amounts to 271 KEUR (3 KEUR)
- The result for the period amounts to -1 193 KEUR (2,2428 KEUR)
- Cash and cash equivalents amounted to EUR 0 (0 KEUR), in addition short-term receivables to 507 KEUR (-286 KEUR)
- The number of shares amounts to 143 524 724 (900 000 A shares and 142 524 724 Class B shares)

## 3. Summary of Q4 2018

Following summary relates to the period Q4 2018 with comparison to 2017.

- Revenues for the period amount to 106 KEUR (0 KEUR)
- The result for the period amounts to -911 KEUR (-1 552 KEUR)

## 4. Ownership

The share capital as per 2018-12-31 is divided into 143 524 724 shares, of which 900 000 are A shares and 142 524 724 are B shares. The A share entitles to 10 votes and the B share to 1 vote. Each share gives equal rights to the company's assets and profits.

The share is traded on the Warsaw stock exchange under ticker RHD and closing price 2018-12-30 was 0.19 PLN. At the end of the period, the company's market value was EUR 3,7 million.

The Board has been authorized by the EGM to issue 40,000,000 new B shares.

## 5. Significant events during the period:

- The company acquired WXY Holding AB by acquiring a shelf company
- The Swedish Companies Registration Office registers an increase in the company's share capital through set-off of approximately EUR 1.6 million.
- The company sold the shares in Waxy International AB to WXY Holding AB
- The company sold its shares in the subsidiary WXY Holding AB to the company's shareholders. The offer meant that for one share in REAB one share in WXY Holding had to be bought for 0,05 SEK.
- Ingvar Rehbinder was elected to the board and Sven-Gunnar Bodell resigned.
- When the company divested its subsidiary, no group relationship exists, and no consolidated accounts will be published.

## 6. Significant events after the period:

Bobby Mandl resigned from the board

## 7. Upcoming reporting dates

2019-04-30	Annual report 2017	2018-01-01 - 2018-12-31
2019-05-31	Interim Q1 report 2018	2019-01-01 – 2019-03-31
2019-08-30	Interim H1 report 2018	2019-04-01 – 2019-06-30
2019-11-29	Interim report Q3 2018	2019-07-01 – 2019-09-30

## 8. Other information from the company

### 8.1 *Personnel*

The parent company has no employees, only one long-term contracted consultant. Investments

### 8.2 *Risk Factors*

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.

### 8.3 *Transactions with related parties*

Transactions have taken place with related parties in the form of remuneration to senior executives, All transactions have been funded operations through loans to the company.

### 8.4 *Financial position*

The company's financial position is still very precarious. The main priority of the Board is to secure the company's financing for the next 12 months. Several activities are under way to remedy this and to restore the share capital, among other things, authorizing the Board to issue 40,000,000 new shares

### 8.5 *Audit*

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

## 9. The Boards of Directors certificate

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, 28<sup>th</sup> of February 2018

Bobby Mandl  
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 Thursday, February 28, 2018 at. 16:00.

## 10. Financial reports

### 10.1 Changes in Equity

	Share Capital	Other Contributed Capital	Accrued equity incl this years result	Total Equity
<b>Opening Balance</b>	<b>6 241</b>	<b>8 141</b>	<b>-16 442</b>	<b>-2 059</b>
Reduction in share capital	-6 186	0	6 186	0
New issue	11	1 620	0	1 631
Shareholders Contribution	0	0	531	531
Year result	0	0	-1 193	-1 193
<b>Closing Balance</b>	<b>66</b>	<b>9 761</b>	<b>-10 917</b>	<b>-1 090</b>

### 10.2 Income statement for the parent company

	2018-01-01 2018-12-30	2017-01-01 2017-12-30	2018-01-01 2018-09-30	2017-07-01 2017-09-30
KEUR				
Operating income etc				
Net sales	54	0	0	0
Oter operating income	217	3	106	0
Operating expenses				
Other external expenses	-768	-1 296	-567	-1 228
<b>Personnel costs</b>	0	0	0	0
Other operating expenses	-1 017	28	-1 017	46
	0	0	0	0
<b>Operating Profit</b>	<b>-1 514</b>	<b>-1 265</b>	<b>-1 478</b>	<b>-1 182</b>
Financial Items	342	-93	567	-142
Result after financial items	-1 172	-1 358	-911	-1 324
Result before taxes				
	-21	-1 064	0	0
<b>Net Result of the period</b>	<b>-1 193</b>	<b>-2 422</b>	<b>-911</b>	<b>-1 324</b>
Number of shares	143 524 724	117 926 724	117 926 724	109 926 724

### 10.3 *Balance sheet in summary for the parent company*

	2018-01-01 2018-12-30	2017-01-01 2017-09-30	2018-01-01 2018-09-30	2017-01-01 2017-09-30
<b>ASSETS</b>				
Fixed Assets				
Financial Assets	1 657	1 966	2 689	1 760
Total Fixed Assets	1 657	1 966	2 689	1 760
			0	0
Current Assets			0	0
Receivables	508	314	129	142
Cash and bank balances	0	0	0	0
Total Current Assets	508	314	129	142
<b>TOTAL ASSETS</b>	<b>2 165</b>	<b>2 280</b>	<b>2 818</b>	<b>1 902</b>
			0	0
<b>EQUITY AND LIABILITIES</b>			0	0
Equity			0	0
			0	0
Share capital	67	6 241	1 000	6 241
			8 673	8 141
Premium Fund	9 761	8 141	-11 201	-16 141
Retained earnings	-9 724	-14 020	-203	796
Result of the year	-1 194	-1 095	-1 731	-963
Total Equity	-1 090	-733	0	0
			0	0
Long term liabilities and appropriations	475	475	475	475
Short term Liabilities			0	0
Accounts payable	684	0	227	0
Current tax liabilities	1 067	0	0	0
Other debts	651	2 186	3 619	2 390
Accrued expenses and paid-up income	378	0	227	0
Total short-term liabilities	2 780	2 186	4 074	2 390
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2 165</b>	<b>1 928</b>	<b>2 818</b>	<b>1 902</b>

## 11. Contact

Reinhold Europe AB (publ)  
 Kommendörsgatan 37  
 SE-114 58 Stockholm  
 +46 (0)73 993 65 12  
[info@reinhold.international](mailto:info@reinhold.international)  
<http://www.reinhold-europe.se>