

REINHOLD EUROPE AB

QUARTERLY REPORT

January 1 – Mars 31, 2017

January – Mars 2017

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

Comments from the Board of Directors

The Boards restructuring work continued during the first quarter 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. During the first quarter of 2017, the newly appointed Board has worked intensively to complete the annual accounts for 2015, which were approved at the AGM on April 10th.

As part of Reinhold Europe AB's new strategy to offer property-related products, 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, primarily 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 recruitments will also be made to key positions to the company's management.

2016 has been a turbulent year for Reinhold Europe AB, but it is the new Board's firm conviction that the extensive work that has now been done has created a stable and necessary base for future growth.

The company plans to submit half-yearly report 28 August and 9-month report 18 November 2017.

Stockholm 2017-06-28

Board of Directors

Significant events

Bobby Mandl was appointed Chairman of the Board and Ingvar Rehbinder as a Member of the Board. They were elected in connection with the extra general meeting, which began on January 7th.

Joakim Karlsson was appointed as acting CEO with agreement until the annual report for the calendar years 2015 and 2016 and the quarterly report for January-March 2017. This work was carried out successfully.

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.

The annual report for the fiscal year 2015 was approved at the Annual General Meeting on April 10th.

Settlement agreement have been made with WBK Bank and several other parties, which significantly reduced Reinhold Europe AB's debt burden.

Financial comments

All subsidiaries divested

Reinhold Europe AB divested all its subsidiaries during 2015, hence comparison with earlier years only reflects the parent company.

INCOME STATEMENT

	JAN-MAR 2017	JAN-MAR 2016	JAN-DEC 2016
Amounts in KEUR			
Net sales			
Net sales	0,0	0,0	
Other operating income	0,0	0,0	34,8
Gross operating income	0,0	0,0	34,8
Other external expenses	-48,9	-74,6	516,1
Personnel expenses	0,0	17,7	19,4
Depreciation, amortization	0,0	0,0	0,0
Operating profit/loss	-48,9	-56,9	570,3
Financial items, net	30,8	-0,3	-8,9
Profit/loss after financial items	-18,1	-57,2	561,4
Tax	0,0	0,0	0,0
Net profit/loss for the period	-18,1	-57,2	561,4
Other comprehensive income	0,0	0,0	1 559,2
Total comprehensive income	-18,1	-57,2	2 120,6
Average number of shares	109 926 724,0	109 926 724,0	109 926 724,0
Earnings per share Euro	-0,00	-0,00	0,00

BALANCE SHEET

Amounts in KEUR	JAN-MAR 2017	JAN-MAR 2016	JAN-DEC 2016
Intangible assets	0	0	0
Tangible assets	0	0	
Total fixed assets	0	0	0
Current receivables	60,1	0	44,8
Cash and bank balances	0,1	0,5	0
Total current assets	60,2	0,5	44,8
TOTAL ASSETS	60,2	0,5	44,8
EQUITY			
Share capital	5 817,3	5 817,3	5 817,3
Retained earnings and other reserves	-7 134,1	-9 293,7	-7 116,0
Total equity	-1 316,8	-3 476,4	-1 298,7
Long-term liabilities	75	0	75
Accounts payables	267,8	219,7	329,9
Tax deferrals	0	1 559,20	0
Interest-bearing liabilities	650,6	524	303,2
Other current liabilities	246	1 141,30	569,9
Accrued expenses and deferred income	137,6	32,7	65,5
Total current liabilities	1 302,0	3 476,9	1 268,5
TOTAL EQUITY AND LIABILITIES	60,2	0,5	44,8

Change in equity

Amounts in Euro	2017-01-01 2017-03-31	2016-01-01 2016-03-31	2016-01-01 2016-12-31
Opening balance	-1 298,7	-3 419,3	-3 419,3
Total income for the period	-18,1	-57,1	2 120,6
Closing balance	-1 316,8	-3 476,4	-1 298,7

Cash flow statement in summary

	JAN- MAR 2017	JAN-MAR 2016	JAN-DEC 2016
Amounts in KEUR			
Cash flow operating activities	-0,4	-54,1	-170,6
Cash flow from investing activities	0	0	0
Cash flow from financing activities	0,4	0	115
Cash flow for the period	0	-54,1	-55,6
Cash and cash equivalent at the beginning of the period	0,1	54,6	54,6
Cash and cash equivalents at the end of the period	0,1	0,5	0,1

Accounting Principles

The report has been prepared in accordance with the Annual Accounts Act and BFNAR 2012: 1.

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

Stockholm June 28th

Bobby Mandl
Chairman

Sven Gunnar Bodell
Board Member

Harry Rosenberg
Board Member

Ingvar Rehbinder
Board Member