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## News

Press release from Companies

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# Industrial Solar Holding Europe AB: Summary Interim Report Q4/2018

## Summary of the year-end report

**Months from 01.08.2018 to 31.12.2018 (28.04.2017 to 31.12.2017)**

- The company's sales amounted to 2.197 (0) TSEK
- Increase in finished goods, inventories and work in progress 0 (0) TSEK
- Other operating income 63 (0) TSEK
- Total Income 2.260 (0) TSEK
- Cost of Material 411 (0) TSEK
- Personnel costs 2.371 (0) TSEK
- Other operating costs 1.419 (0) TSEK
- Depreciation 113 (0) TSEK
- Total Costs 4.314 (0) TSEK
- Earnings before interest and taxes - 2.054 (0) TSEK
- Financial income/expenses -4 (0) TSEK
- Loss after financial items 2.058 (0) TSEK
- Result per share amounted - 0,41 (0) SEK
- The Board proposes the result to be balanced on a new account
- Cash and cash equivalent at the end of the periode 14.654 (0) TSEK

**4th Quarter from 01.10.2018 to 31.12.2018 (01.10.2017 - 31.12.2017)**

- The company's sales amounted to 2.161 (0) TSEK
- Increase in finished goods, inventories and work in progress 0 (0) TSEK

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- Personnel costs 1.459 (0) TSEK
- Other operating costs 1.018 (0) TSEK
- Depreciation 29 (0) TSEK
- Total Costs 2.909 (0) TSEK
- Earnings before interest and taxes -689 (0) TSEK
- Financial income/expenses 0 (0) TSEK
- Loss after financial items 689 (0) TSEK
- Result per share amounted -0,14 (0) SEK

## Results in Brief

Please see pdf file.

## CEO Christian Zahler summarises the quarter

The numbers are consolidated from the Industrial Solar GmbH / Germany, a 100% subsidiary of Industrial Solar Holding Europe AB / Sweden. The numbers from the subsidiary have been reviewed and approved by the German tax consultant. This report has been reviewed by the companies auditor KPMG Sundsvall.

The negative result reflects the cost for development of business, product and system. Extra costs appeared in connection with the restart and going public at Spotlight stock market.

In 2018 the cooperation with Absolicon Solar Collector AB was of great help to get listed at the Spotlight stock market in Sweden. The proceeds are being used for the investment path accordingly.

## Statement by the board of Directors

The Board of Directors provides their assurance, that the interim report provides a fair and true overview of the company's operation, financial position and results.

Härnösand on February 26th 2019, Board of Directors

Joakim Byström    Chairman of the Board

Christian Zahler    Board member and CEO

Olle Olsson      Board member

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### **For more information please contact**

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### **About Industrial Solar Holding Europe AB**

Industrial Solar Holding Europe AB holds 100% of Industrial Solar GmbH in Freiburg/Germany, in which all operational activities are conducted.

Industrial Solar GmbH is an international leading technology and solution provider, which develops projects mainly based on its innovative Fresnel collector technology suitable for fulfilling an expected growing market of solar process heat. As a one-stop-shop Industrial Solar offers turnkey solutions for customers in several industries, such as food, pharmaceutical, chemical, metal, automotive, etc.

Industrial Solar GmbH provides customized solutions for renewable energies and energy efficiency in the medium power range for industrial enterprises. Our systems use solar thermal energy, photovoltaic, combined heat and power or efficiency measures. In addition we offer consulting on optimizing existing energy systems and comprehensive engineering services.

Industrial Solar has extensive know-how and experience in international projects and is world leader in solar Fresnel collector projects for industrial applications.



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