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# News

Reports

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## Industrial Solar Holding Europe AB: Summary Interim Report Q4/2019

Summary of the year-end report

Months from 01.01.2019 to 31.12.2019 (01.08.2018 to 31.12.2018)

- The company's sales amounted to 827 (2.197) TSEK
- Increase in finished goods, inventories and work in progress 0 (0) TSEK
- Other operating income 2.015 (63) TSEK
- Total Income 2.842 (2.260) TSEK
- Cost of Material 715 (411) TSEK
- Personnel costs 7.283 (2.371) TSEK
- Other operating costs 3.560 (1.419) TSEK
- Depreciation 200 (113) TSEK
- Total Costs 11.815 (4.314) TSEK
- Earnings before interest and taxes - 8.973 (-2.054) TSEK
- Financial income/expenses 44 (-4) TSEK
- Loss after financial items 8.929 (2.058) TSEK
- Result per share amounted - 1,175 (-0,271) SEK

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4th Quarter from 01.10.2019 to 31.12.2019 (01.10.2018 - 31.12.2018)

- The company's sales amounted to 448 (2.161) TSEK
- Increase in finished goods, inventories and work in progress 0 (0) TSEK
- Other operating income 1.822 (59) TSEK
- Total Income 2.270 (2.220) TSEK
- Cost of Material 223 (403) TSEK
- Personnel costs 2.399 (1.459) TSEK
- Other operating costs 934 (1.018) TSEK
- Depreciation 66 (29) TSEK
- Total Costs 3.622 (2.909) TSEK
- Earnings before interest and taxes -1.352 (-689) TSEK
- Financial income/expenses -357 (0) TSEK
- Loss after financial items 1.709 (689) TSEK
- Result per share amounted -0,22 (-0,14) 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.

The year 2019 was crowned with success in the European Horizon 2020 programme. The total funding volume granted to Industrial Solar within the projects SHIP2FAIR and FRIENDSHIP is around 1,85 Mio € over the next three years.

The public awareness and support of renewable energy systems is rising quickly, yet the market development is still lagging behind. With the support of publicly funded R&D projects, we will further improve our solutions and prepare for a quickly growing market in the next year.

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.

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### Chairman of the Board

Christian Zahler Board member and CEO

Olle Olsson Board member

Luca Viscuso Board member

Joao Gomes Board member

Tobias Schwind Board member

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Industrial Solar Holding Europe AB holds 100% of Industrial Solar GmbH in Freiburg/Germany.

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.

Find out more about Industrial Solar GmbH at the following address:

<https://www.industrial-solar.de/>

 CisionLink

 4th Quarter 2019 Report...

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