



SolTech Energy

Semi-annual report: Advanced SolTech Sweden AB (publ.) January - June 2018

Advanced SolTech Sweden AB (publ.), ("ASAB") presents its semi-annual report for the period January-June 2018. The period's result amounted to 6,685 (-993) KSEK. ASAB is a subsidiary of SolTech Energy Sweden AB (publ.) that is 51% owned by SolTech Energy Sweden AB (publ.) and 49% owned by SolTech's Chinese partner Advanced Solar Power Hangzhou Inc. ("ASP"). The company's accounting records are therefore included the Concern's accounting records, which were duly rendered by the parent company on August 24, 2018.

ASAB's function within the SolTech concern is to finance the business operation in China, which is carried out by its fellow subsidiary Advanced SolTech Renewable Energy Hangzhou Co. Ltd. (ASRE).

The period's result after tax amounts to 6,685 KSEK, as compared with -993 KSEK reported for the same period the previous year. The primary reason for the result improvement lies in the effect of currency exchange on receivables outstanding in Euros where their reported value is accounted for at the exchange rate applicable on the closing day of the balance sheet, as opposed to previous accounting reports that used the acquisition cost method. Total balance sheet assets amounted to 222,294 (67,731) KSEK and the company's own assets to 11,891 (3,482) KSEK.

The next report will be presented in connection with SolTech Energy's press release of unaudited financial statements on February 21, 2019.

The period's result and the company's status:

- The period's result amounted to 6,685 (-993) KSEK.
- Net interest for the period amounted to 318 (70) KSEK.
- Cash flow amounted to 6,319 (-196) KSEK.
- Receivables for the foreign fellow subsidiary amounted to 193,545 (57,940) KSEK.
- Interest-bearing debt amounted to 191,549 (62,167) KSEK.
- Liquid funds at the period's close amounted to 6,853 (2,286) KSEK.

Interest to bond holders has been paid, in accord with the terms of the bonds, in January and July 2018

[Read the report in its entirety](#)

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The information contained in this press release conforms to that which SolTech Energy Sweden AB (publ.) is required to make public according to the EU's regulation 596/2014 concerning securities market abuse. Said information is furnished, via the above-cited contact person's authorization, for publication on 23 August 2018, 08:00 CET.

Advanced SolTech Sweden AB (publ.) – ASAB

For the express purpose of financing investment in China, the SolTech concern's parent company and its partner in China, Advanced Solar Power Hangzhou Inc., have formed ASAB. ASAB's business operation is centered on financing, either through making loans to or directly investing in the concern's companies, solar energy installations in China that are owned and periodically serviced by ASRE or its wholly owned subsidiaries. As security for said loaned out funds, ASAB holds legal claim to underlying assets (solar energy installations and customer receivable accounts). The company's Certified Advisor is Mangold Fondkommission AB. For more info, see: www.advancedsoltech.com.

SolTech Energy Sweden AB (publ.) – parent company of the SolTech concern

SolTech Energy develops and sells building-integrated solar energy products for all forms of building structures – commercial, public and residential. The products are a part of a building's outer shell, as a roof, wall or window, containing semi-transparent solar cells for the production of electricity that simultaneously shuts out solar heat. Soltech Energy Sweden AB (publ.) is traded on First North at Nasdaq Stockholm, under the symbol "SOLT" and has over 15,000 shareholders. Also included in the concern are its jointly owned (51%) subsidiaries ASAB in Sweden and ASRE in China. The company's Certified Advisor is G&W Fondkommission (securities broker). For more information see: www.soltechenergy.com

Investment in China

SolTech's investment in China is carried out by a jointly owned company, Advanced SolTech Renewable Energy (Hangzhou) Co. Ltd (ASRE), where SolTech owns 51 percent and Advanced Solar Power Hangzhou Inc. (ASP) owns 49 percent. The business model consists of having ASRE finance, install, own, and periodically service solar energy installations mounted on the roofs of customer-owned facilities. The customer does not pay for the installed solar energy unit, but instead undersigns a long-term, 20-25 year contract to buy all the electricity and/or thermal heat the relevant unit produces. ASRE's current income comes from the sale of electricity to customers, along with various forms of subsidies per produced kWh. Focus is now concentrated on building a backlog of orders for 2018 and beyond, with the goal of obtaining an installed capacity of 605 MW (megawatts) by the close of 2021, which in 2022 will be set into full operation, generating current annual sales amounting to approximately 1 billion SEK (ca. 95 MEUR).