

SinterCast Results: Fourth Quarter 2013



First high volume petrol engine begins series production

Full-year record revenue and installation performance

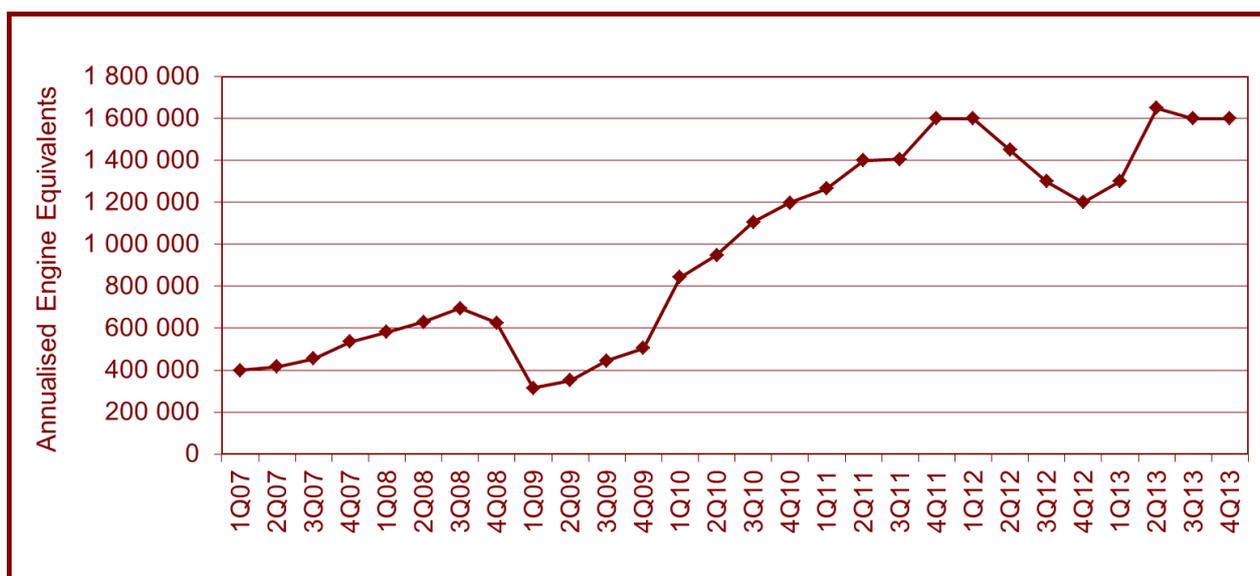
Fourth Quarter 2013

- **Revenue for Period:** SEK 14.4 million (SEK 14.4 million)
- **Operating Result:** SEK 2.1 million (SEK 2.0 million)
- **Earnings per Share:** SEK 0.3 per share (SEK -0.5 per share)
- **Cashflow from Operations:** SEK 7.6 million (SEK 1.8 million)
- Accolades for SinterCast-CGI engines in year-end automotive awards
 - Ford 2.7L V6 petrol engine with SinterCast-CGI block declared “game changer”
 - Ram 1500 wins *Motor Trend* Truck of the Year award with SinterCast-CGI VM Motori 3.0L V6 diesel
 - Ram 1500 3.0L V6 diesel engine captures a coveted *Wards* 10 Best Engine award
 - Navistar Terrastar wins ATD medium-duty Truck of the Year award with SinterCast-CGI 6.4L V8

Full year 2013

- **Revenue:** SEK 51.9 million (SEK 45.9 million)
- **Operating Result:** SEK 7.3 million (SEK 1.0 million)
- **Earnings per Share:** SEK 1.2 per share (SEK -0.5 per share)
- **Cashflow from Operations:** SEK 14.4 million (SEK 1.3 million)
- **Dividend:** Proposed ordinary dividend of SEK 1.2 per share (SEK 1.0)
- **Installed Base:** 23 fully automated systems and 16 mini-systems in Europe, Asia and the Americas

Series Production*



Series production remained stable at 1.6 million Engine Equivalents (1.2 million) during the fourth quarter, with record production of 1.8 million Engine Equivalents in October being offset by traditionally low December shipments.

* Annualised average production of Engine Equivalents during the quarter (1 Engine Equivalent = 50 kg)

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CEO Comments

Series production increases 33%, led by commercial vehicle gains

Annualised series production during the fourth quarter was 1.60 million Engine Equivalents, providing a 33% year-on-year increase. The production was led by a 100% increase in commercial vehicle volume compared to the fourth quarter of 2012, benefitting from resumed production of the Navistar 13L cylinder block and the start of series production in the second quarter of 2013 of new high volume cylinder block programmes for Scania and one other European OEM. Gains were also realised in the passenger vehicle sector as the front-running Ford 6.7L V8 used in Super Duty pick-up applications continued to increase and as the VM Motori 3.0L V6 diesel became SinterCast's fifth engine programme to crack the annualised 100,000 Engine Equivalent barrier early in the year.

During the fourth quarter, SinterCast began series production of the world's first high volume CGI petrol engine at the Tupy foundry in Saltillo, Mexico. The engine was revealed by Ford at the 2014 North American International Auto Show on 13 January, as an integral component of the 2015 F150 pick-up truck, and a key contributor to the saving of up to 700 pounds (318 kg) compared to the 2014 model. The 2.7L CGI V6 was heralded as a "game changer" in the industry and, with application in North America's best-selling vehicle, provides a high profile first reference for CGI in petrol applications. The industry's year-end awards provided further accolades for SinterCast-CGI engines, with the Ram 1500 becoming the first pick-up truck to win back-to-back *Motor Trend* Truck of the Year Awards following the introduction of the 3.0L V6 SinterCast-CGI diesel engine, while the engine itself received a coveted *Wards* 10 Best Engine award. After earning a best-in-class 28 mpg highway (8.4 litres/100 km) rating from the EPA on 4 February, sales of the Ram diesel pick-up began on 7 February. In the commercial vehicle sector, the American Truck Dealers association awarded its medium-duty commercial vehicle Truck of the Year award to the Navistar Terrastar 4x4 equipped with a SinterCast-CGI 6.4L V8 engine.

Record installation revenue

With the order of a new System 3000 *Plus* in October, SinterCast achieved a third consecutive record year for new installation commitments. The installation, undisclosed at the time due to a customer blackout period, is destined for Tupy's recently commissioned Foundry C production line in Joinville, Brazil. The installation was ordered to accommodate increased demand for CGI cylinder blocks and becomes Tupy's fifth SinterCast installation, extending its global lead for CGI production capability. The Tupy installation was the third full System 3000 installation commitment during 2013, following installations at the Halberg foundry in Germany and at the Scania foundry in Sweden. Combined with Mini-System 3000 installations at the University of Alabama in the US and at Jiangling Motors Corporation (JMC) in China, and the installation of an automatic base treatment station to upgrade an existing System 3000 installation at Tupy to the full System 3000 *Plus* capability, 2013 provided six new installations and surpassed the previous installation revenue record set in 2012.

The positive installation activity continued in January 2014 with a new order for a System 3000 *Plus* from one of China's largest automotive component conglomerates. The installation is planned to be commissioned at the company's new purpose-built CGI foundry in China during the second quarter of 2014. SinterCast will also supply the mechanical infrastructure for the cored-wire base treatment and correction operations and will provide technical support during the installation and start of production. Series production of CGI engine components for commercial vehicle, off-road and stationary power applications is planned to begin before the end of 2014.

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SinterCast continues to provide technical support for product development programmes for passenger vehicle, commercial vehicle and industrial power applications in Europe, Asia and the Americas. It is estimated that the combined potential of the current series production programmes and the programmes currently under development represents a market opportunity of approximately 4.7 million Engine Equivalents per year within SinterCast's five year planning horizon. It is further estimated that the programmes that are currently in series production have the potential to provide more than 2.5 million Engine Equivalents when they reach mature volume.

Ductile iron technology

Internal development and field trials of the ductile iron technology continued through the quarter, and market opportunities remain under discussion. The SinterCast ductile iron technology is expected to provide an additional benefit to customers by reducing magnesium consumption, improving mould yield and reducing casting defects in the foundry, and by improving machinability.

Financial Summary

Revenue

The revenue for the SinterCast Group relates primarily to income from equipment, series production and engineering service.

Revenue Breakdown (Amounts in SEK million if not otherwise stated)	October-December		January-December	
	2013	2012	2013	2012
Number of Sampling Cups shipped	28,600	21,500	118,500	102,400
Equipment ¹	4.2	7.0	10.1	9.0
Series Production ²	10.0	7.2	40.2	35.8
Engineering Service ³	0.2	0.2	1.4	1.0
Other	0.0	0.0	0.2	0.1
Total	14.4	14.4	51.9	45.9

- Notes:**
1. Includes revenue from system sales and leases and sales of spare parts
 2. Includes revenue from production fees, consumables and software licence fees
 3. Includes revenue from technical support, on-site trials and sales of test pieces

The **October-December 2013** revenue amounted to SEK 14.4 million (SEK 14.4 million). The revenue is the same as the fourth quarter of 2012, despite that the installation revenue was SEK 2.8 million lower. The revenue from series production increased by 39% to SEK 10.0 million (SEK 7.2 million), due to the production of approximately 1.6 million (1.2 million) annualised Engine Equivalents and the shipment of 28,600 (21,500) Sampling Cups. Equipment revenue amounted to SEK 4.2 million (SEK 7.0 million), following the shipment of a complete System 3000 *Plus* to Tupy, Brazil. Engineering Service amounted to SEK 0.2 million (SEK 0.2 million) following support provided primarily to Chinese customers and to various other customers globally.

The **January-December 2013** revenue amounted to SEK 51.9 million (SEK 45.9 million). The revenue from series production increased by 12% to SEK 40.2 million (SEK 35.8 million), due higher series production and the shipment of 118,500 (102,400) Sampling Cups. Equipment revenue amounted to SEK 10.1 million (SEK 9.0 million), primarily related to the new System 3000 installations at Tupy Foundry C in Brazil, Halberg in

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Germany and Scania in Sweden; the Mini-System 3000 shipments to the University of Alabama in the US and to JMC in China; and, the automated base treatment control system (System 3000 *Plus* upgrade) at Tupy, Brazil. The revenue from the leased installations is accrued over the lease period.

Results

The business activities of SinterCast are best reflected by the Operating Result. This is because the “Result for the period after tax” and the “Earnings per Share” are influenced by the financial income and costs and by the revaluation of tax assets.

Results Summary	October-December		January- December	
(Amounts in SEK million if not otherwise stated)	2013	2012	2013	2012
Operating Result	2.1	2.0	7.3	1.0
Result for the period after tax	2.1	-3.6	8.1	-3.7
Earnings per Share (SEK)	0.3	-0.5	1.2	-0.5

The **October-December 2013** Operating Result of SEK 2.1 million (SEK 2.0 million) increased as a result of higher gross results of SEK 0.6 million derived from higher revenue, higher operational expenses of SEK 0.4 million, and lower exchange gains from operating receivables and liabilities of SEK 0.1 million.

The Result for the period after tax amounted to SEK 2.1 million (SEK -3.6 million), primarily related to an increase in the Operating Result of SEK 0.1 million, the increased financial net of SEK 0.3 million and decreased tax net expense of SEK 5.3 million.

The **January-December 2013** Operating Result of SEK 7.3 million (SEK 1.0 million), increased as a result of higher gross results of SEK 5.1 million derived from higher revenue and lower operational expenses of SEK 1.3 million and lower exchange gains from operating receivables and liabilities of SEK 0.1 million.

The Result for the period after tax amounted to SEK 8.1 million (SEK -3.7 million), primarily related to an increase in the Operating Result of SEK 6.3 million, the decreased financial net of SEK 0.8 million and decreased tax net expense of SEK 6.3 million.

Deferred Tax Asset

Tax amounted to SEK 0.6 million (SEK -5.7 million) during the January-December 2013 period, of which SEK 5.4 million of the difference is explained by the change in the Swedish corporate tax rate from 26.3% to 22% as of 1 January 2013, SEK 0.8 million is explained by the increase of the deferred tax asset that was made during the first quarter 2013 and SEK 0.1 million is tax in China. The estimated future taxable profit and deferred tax asset calculation is reassessed every quarter. As of 31 December 2013, SEK 128.5 million (SEK 125.1 million) of SinterCast’s total carried-forward tax losses have been used as the basis of the updated calculation, resulting in SEK 28.3 million (SEK 27.5 million) being capitalised as a deferred tax asset. The main uncertainty factor for SinterCast continues to be the timing of the CGI market ramp-up. This is the main reason not to increase the estimated carried-forward tax at this time.

Employee Stock Option Programme

As of 31 December 2013, the total cost of the employee stock option programme 2009-2013 was SEK 3.5 million (SEK 2.9 million). During 2013, SEK 0.8 million (SEK 0.4 million) was accounted for as IFRS-2 and social costs related to the option programme. The final tranche of the options in the employee stock option

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programme 2009-2013 was exercised during the fourth quarter. The employees exercised 114,480 warrants at the subscription price of SEK 50.34 and a total amount of SEK 5.8 million was paid to the Company. The increase of the equity and cash was SEK 5.6 million, after expenses and fees related to the exercise of the options.

Cashflow, Liquidity and Investments

Cashflow Summary (Amounts in SEK million if not otherwise stated)	October-December		January- December	
	2013	2012	2013	2012
Cashflow from operations	7.6	1.8	14.4	1.3
Cashflow from investment activities	-0.1	-1.4	-0.6	-1.6
Cashflow from financing activities	5.6	-	-1.4	-11.9
Cashflow total	13.1	0.4	12.4	-12.2
Liquidity	47.8	35.4	47.8	35.4

The **October-December 2013** cashflow from operations was SEK 7.6 million (SEK 1.8 million). The SEK 5.8 million increase in cashflow was primarily related to increased operating liabilities (SEK 4.6 million) linked to accrued social tax and income tax cost (SEK 2.1 million), payable in January 2014, related to the employee stock option programme 2009-2013 and to other accrued personnel expenses.

Cashflow from financing activities increased by SEK 5.6 million calculated from net contribution from the new share issue in conjunction with the exercise of the employee stock option programme 2009-2013, resulting in a total cashflow result of SEK 13.1 million (SEK 0.4 million), after investments of SEK 0.1 million (SEK 1.4 million).

The **January-December 2013** cashflow from operations was SEK 14.4 million (SEK 1.3 million). The increased cashflow of SEK 13.1 million was primarily linked to the operations before change in working capital (SEK 4.6 million) and due to change in working capital (SEK 8.5 million), of which SEK 6.9 million was related to increased operating liabilities.

Cashflow from financial activities was SEK -1.4 million, as a result of the new share issue in the amount of SEK 5.6 million, less the dividend that was paid to shareholders in the amount of SEK 7.0 million (SEK 11.9 million). The total cashflow result for the period was SEK 12.4 million (SEK -12.2 million), resulting in SEK 47.8 million (SEK 35.4 million) in liquidity on 31 December 2013. Investments amounted to SEK 0.6 million (SEK 1.6 million).

Risks and Uncertainty Factors

The main uncertainty factor for SinterCast continues to be the timing of the CGI market ramp-up. This primarily depends on OEM decisions for new CGI products, the global economy for new vehicle sales, and the individual sales success of vehicles equipped with SinterCast-CGI components. The European and Asian economies continue to be uncertain and this may impact passenger vehicle and commercial vehicle sales. SinterCast's diversification between V-diesel engines for passenger vehicles, commercial vehicle engines, exhaust components, industrial power engines and most recently, the first high volume CGI petrol engine launch, combined with its presence in Europe, Asia and the Americas, reduces the dependence on individual product applications and geographical regions.

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SinterCast enjoys global brand recognition and respect as the CGI technology leader and is welcomed by the industry as a reliable and trustworthy partner. However, virtually every company encounters competition, and SinterCast is no exception. SinterCast judges that its technology and engineering know-how provides the most reliable and cost-effective solution for series production of high quality CGI.

New powertrain technologies, such as vehicle electrification (hybrid and plug-in vehicles) and fuel cells attract significant media attention; however, the development and implementation of these technologies remain a long-term prospect and SinterCast does not expect these technologies to have a significant effect on the Company's competitive position for the foreseeable future.

For full risk and uncertainty factor information, please see note 26 on p.42 in SinterCast's Annual Report 2012

Organisation

With successful high volume CGI production in foundries located in Europe, Asia and the Americas, SinterCast has established a global organisation with employees and offices in Sweden, the United Kingdom, the United States, China and Korea. As of 31 December 2013, the Group had 17 (19) employees, following the reassignment of two individuals from employees to retained consultants. Three (three) of the employees are female. The Company is well positioned to support global market activities and to drive SinterCast's future growth.

Parent Company

SinterCast AB (publ) is the Parent Company of the SinterCast Group, with its registered office located in Stockholm, Sweden. The Parent Company has 12 (15) employees, due in part to reassignment of Chinese personnel to the local company. The majority of the operations are managed by the Parent Company while local operations in the UK, USA, Korea and China are managed by the local companies. The information given for the Group in this report corresponds in all material respects to the Parent Company.

Patents

SinterCast currently holds 13 (11) patents, granted or pending, and maintains 44 (43) individual national phase patents worldwide. These patents address SinterCast's metallurgical technology, thermal analysis, the Sampling Cup, product applications and machining.

Accounting Principles

The information provided on behalf of the Group in this interim report has been prepared in accordance with Sweden's Annual Accounts Act and IAS 34 Interim Financial Reporting. The reporting for the Parent Company has been prepared in accordance with Sweden's Annual Accounts Act and RFR 2. Except for the change, described in the first quarter report 2013, of the amendment in IAS 1 (Presentation of Financial Statements), the accounting policies that have been applied for the Group and the Parent Company are in agreement with the accounting policies used in preparation of the Company's latest annual report.

No material transactions have taken place between SinterCast and the Board or the Management during the period, except for the exercise of the final tranche of the employee stock option programme 2009-2013.

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Events after the Balance Sheet Date

There have been no significant events since the balance sheet date of 31 December 2013 that could materially change these financial statements. The following press releases have been issued:

14 January 2014 – SinterCast technology features at North American International Auto Show

16 January 2014 – SinterCast secures process control contract for new purpose-built Compacted Graphite Iron foundry in China

29 January 2014 – Tupy begins series production of CGI cylinder head for MTU industrial power engine

Nomination Committee

The Nomination Committee, elected by the Annual General Meeting 2013, consists of Karl-Arne Henriksson, Chairman, Ulla-Britt Fräjdin-Hellqvist and Andrea Fessler. Shareholders wishing to provide input or proposals should provide written submissions to the Nomination Committee before 1 March 2014 at the following e-mail address: nomination.committee@sintercast.com.

Annual General Meeting

The Annual General Meeting 2014 of SinterCast AB (publ) will be held on Tuesday 20 May 2014.

Shareholders wishing to have a matter considered at the Annual General Meeting should provide written submissions to agm.registration@sintercast.com or to the Company: SinterCast AB (publ), P.O. Box 10203, SE-100 55 Stockholm, Sweden, at least seven weeks prior to the Annual General Meeting for the proposal to be included in the notice to the meeting. Further details on how and when to register will be published in advance of the Annual General Meeting.

Dividend 2013

The Annual General Meeting of SinterCast AB (publ) held on 15 May 2013 approved an ordinary dividend for 2013 amounting to SEK 1.0 per share. A total amount of SEK 7.0 million was transferred to the shareholders.

Proposed Dividend 2014

The Board's intention is to continue to provide an ordinary dividend to the shareholders, based primarily on the cashflow from operations. In the event that the Board considers that the liquidity exceeds the amount needed to support the operational requirements and strategic objectives, the Board has the option to propose an extraordinary dividend or a share buy-back to further adjust the liquidity.

The Board of Directors propose an ordinary dividend of SEK 1.2 per share (SEK 1.0), representing a transfer of SEK 8.4 million (SEK 7.0 million) to the shareholders of SinterCast AB (publ). The Board proposes 23 May, 2014 as the record date for entitlement to receive dividends. In deciding the amount of the ordinary dividend to be proposed to the AGM 2014, the Board considered cashflow from operations, the financial position, investment requirements and other factors, such as market outlook, growth strategy and the internal financial forecast for the Company and for the Group.

Information

The Interim Report January-March 2014 will be published on 23 April 2014

The Interim Report April-June 2014 will be published on 20 August 2014

The Interim Report July-September 2014 will be published on 5 November 2014

The Interim Report October-December and Full Year Results 2014 will be published on 11 February 2015

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Annual Report 2013

The Annual Report 2013 will be published on 3 April 2014.

This report has not been reviewed by the Company's Auditors.

Stockholm 26 February 2014

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SinterCast is the world's leading supplier of process control technology for the reliable high volume production of Compacted Graphite Iron (CGI). With at least 75% higher tensile strength, 45% higher stiffness and approximately double the fatigue strength of conventional grey cast iron and aluminium, CGI allows engine designers to improve performance, fuel economy and durability while reducing engine size, weight, noise and emissions. The SinterCast technology, installed in 39 foundries in 12 countries, is used for the high volume production of petrol and diesel engine cylinder blocks and exhaust components for passenger vehicles, medium-duty and heavy-duty cylinder blocks and heads for commercial vehicles, and industrial power engine components for marine, rail, off-road and stationary engine applications. SinterCast's series production components range from 2 kg to 9 tonnes, all using the same proven process control technology. The SinterCast share is quoted on the Small Cap segment of the Stockholm NASDAQ OMX stock exchange (Stockholmsbörsen: SINT). For more information: www.sintercast.com

END

Income Statement - SinterCast Group

AMOUNTS IN SEK MILLION	October-December		January-December	
	2013	2012	2013	2012
Revenue	14.4	14.4	51.9	45.9
Cost of goods sold	-4.1	-4.7	-14.6	-13.7
Gross result	10.3	9.7	37.3	32.2
Cost of sales and marketing	-5.3	-5.3	-18.2	-19.7
Cost of administration	-1.5	-1.5	-6.4	-6.5
Cost of research & development	-1.8	-1.4	-5.8	-5.5
Other operating income	0.4	0.5	0.4	0.5
Other operating costs	0.0	0.0	0.0	0.0
Operating result	2.1	2.0	7.3	1.0
Financial income	0.4	-0.2	0.6	1.1
Financial costs	-0.3	0.0	-0.4	-0.1
Income Tax	-0.1	-5.4	0.6	-5.7
Result for the period	2.1	-3.6	8.1	-3.7
Result attributable to:				
Equity holder of the parent company	2.1	-3.6	8.1	-3.7
Non-controlling interests	-	-	-	-
Earnings per share, SEK	0.3	-0.5	1.2	-0.5
Earning per share, diluted, SEK	0.3	-0.5	1.2	-0.5
Number of shares at the close of the period, thousands	7,090.1	6,975.7	7,090.1	6,975.7
Average number of shares, thousands	7,001.1	6,975.7	6,982.0	6,975.7
Average number of shares adjusted for outstanding warrants	7,001.1	6,975.7	6,982.0	6,975.7

Statement of Other Comprehensive Income - SinterCast Group

AMOUNTS IN SEK MILLION	October-December		January-December	
	2013	2012	2013	2012
Result for the period	2.1	-3.6	8.1	-3.7
Other comprehensive income				
<i>Items to be reclassified to the profit and loss statement:</i>				
Translation differences, foreign subsidiaries	0.0	0.0	-0.1	-0.2
Other comprehensive income, net of tax	0.0	0.0	-0.1	-0.2
Total comprehensive income for the period	2.1	-3.6	8.0	-3.9
Total comprehensive income attributable to:				
Equity holder of the parent company	2.1	-3.6	8.0	-3.9
Non-controlling interests	-	-	-	-

Cashflow Statement - SinterCast Group

AMOUNTS IN SEK MILLION	October-December		January-December	
	2013	2012	2013	2012
Operating activities				
Operating result	2.1	2.0	7.3	1.0
Adjustments for items not included in the cash flow				
Depreciation	0.2	0.3	0.8	1.0
Other	-0.4	0.1	-0.2	0.4
Unrealised exchange rate differences	-0.2	0.1	0.0	0.6
Received interest	0.1	0.0	0.3	0.6
Paid interest	0.0	0.0	-0.1	-0.1
Total cashflow from operating activities before change in working capital	1.8	2.5	8.1	3.5
Change in working capital				
Stock	-0.1	2.2	0.1	0.1
Operating receivables	2.4	-1.8	1.2	-0.4
Operating liabilities	3.5	-1.1	5.0	-1.9
Total change in working capital	5.8	-0.7	6.3	-2.2
Cashflow from operations	7.6	1.8	14.4	1.3
Investing activities				
Acquisition of intangible assets	-0.1	0.0	-0.3	0.0
Acquisition of tangible assets	0.0	-1.4	-0.3	-1.6
Increase/decrease in long-term receivables/payables	0.0	0.0	0.0	0.0
Cashflow from investing activities	-0.1	-1.4	-0.6	-1.6
Financing activities				
Employee share option programme*	5.8	-	5.8	-
Expenses for new share issue*	-0.2	-	-0.2	-
Dividend	-	-	-7.0	-11.9
Cashflow from financing activities	5.6	-	-1.4	-11.9
Change in cash and cash equivalents**	13.1	0.4	12.4	-12.2
Cash - opening balance	34.7	35.0	35.4	47.6
Cash - closing balance	47.8	35.4	47.8	35.4

* The subscription of warrants during 2013 amounted to SEK 5,8 million before transaction costs

** The cash and cash equivalents comprises short-term deposits and cash at bank and in hand

Balance Sheet - SinterCast Group

AMOUNTS IN SEK MILLION	31 Dec 2013	31 Dec 2012	30 Sept 2013	30 Sept 2012
ASSETS				
Intangible assets	1.6	1.7	1.7	1.8
Tangible assets	1.9	2.0	2.0	0.7
Financial assets	0.4	0.3	0.4	0.3
Deferred tax asset	28.3	27.5	28.3	32.9
Total fixed assets	32.2	31.5	32.4	35.7
Stock	3.9	4.0	3.8	6.5
Short term receivables	10.9	12.1	13.3	10.1
Short term deposits and cash at bank and in hand	47.8	35.4	34.7	35.0
Total current assets	62.6	51.5	51.8	51.6
Total Assets	94.8	83.0	84.2	87.3
SHAREHOLDERS' EQUITY AND LIABILITIES				
Shareholders' equity*	84.7	77.9	77.0	81.4
Long term liabilities	0.0	0.0	0.0	0.0
Current liabilities	10.1	5.1	7.2	5.9
Total shareholders' equity and liabilities	94.8	83.0	84.2	87.3
Adjusted equity per share, SEK	12.1	11.2	11.0	11.7

* STATEMENT OF CHANGES IN EQUITY Attributable to the equity holder of the parent company	Share Capital	Additional Paid in Capital	Exchange Differences	Accumul. Result	Total Equity
Opening balance 1 January 2012	6.98	39.41	6.78	40.03	93.20
Total comprehensive income	-	-	-0.20	-3.69	-3.89
Employee stock option programme IFRS-2	-	-	-	0.44	0.44
Dividend	-	-	-	-11.86	-11.86
Closing Balance 31 December 2012	6.98	39.41	6.58	24.92	77.89
Opening balance 1 January 2013	6.98	39.41	6.58	24.92	77.89
Total comprehensive income	-	-	-0.12	8.12	8.00
Employee stock option programme IFRS-2	-	-	-	0.18	0.18
Employee stock option programme, exercise	0.11	5.65	-	-	5.76
Expenses, new share issue	-	-0.19	-	-	-0.19
Dividend	-	-	-	-6.98	-6.98
Closing Balance 31 December 2013	7.09	44.87	6.46	26.24	84.66

Key Ratio and Share Data - SinterCast Group

AMOUNTS IN SEK MILLION	October-December		January-December	
	2013	2012	2013	2012
Key Ratio				
Revenue	14.4	14.4	51.9	45.9
Net result	2.1	-3.6	8.1	-3.7
Operating margin %	14.6	13.9	14.1	2.2
Solidity, %	89.3	93.9	89.3	93.9
Adjusted shareholders' equity	84.7	77.9	84.7	77.9
Capital employed	84.7	77.9	84.7	77.9
Total assets	94.8	83.0	94.8	83.0
Return on shareholders' equity, %	2.6	-4.5	10.0	-4.3
Return on capital employed, %	3.0	-4.5	10.5	-4.3
Return on total assets, %	2.7	-4.2	9.6	-4.0
Debt-to-equity ratio	-	-	-	-
Employees				
Number of employees at the end of the period	17	19	17	19
Data per Share				
Earnings per share, SEK	0.3	-0.5	1.2	-0.5
Dividends per share, SEK	-	-	1.0	1.7
Cashflow from operations per share, SEK	1.1	0.3	2.1	0.2
Share price at the end of the period, SEK	79.0	43.8	79.0	43.8

Operating margin %

Operating results as percentage of revenue

Average number of shares

Weighted average of the number of shares outstanding for the period

Average number of shares adjusted for outstanding warrants

Weighted average of the number of shares and warrants outstanding for the period

Earnings per share

Net result divided by the average number of shares

Earnings per share , diluted

Net result divided by the average number of shares adjusted for outstanding warrants related to the employee stock options

Adjusted equity per share

Adjusted shareholders' equity divided by the average number of shares

Adjusted equity per share adjusted for outstanding warrants

Adjusted shareholders' equity divided by the average number of shares adjusted for outstanding warrants related to employee stock options

Adjusted shareholders' equity

Shareholders' equity plus 78% of untaxed reserves, if any

Solidity %

Adjusted shareholders' equity expressed as percentage of total assets end of period

Capital employed

Total assets less non-interest bearing liabilities

Return on shareholders' equity

Net result as a percentage of average adjusted shareholders' equity

Return on capital employed

Net result after financial items plus financial expenses as a percentage of average capital employed

Return on total assets

Net result after financial items plus financial expenses as a percentage of total average assets

Debt-to-equity ratio

Interest bearing liabilities divided by adjusted shareholders' equity

Dividend per share

Dividend divided by the number of shares

Cashflow from operations per share

Cashflow from operations divided by the number of shares

Share price at the end of the period

Latest paid price for the SinterCast share at NASDAQ OMX stock exchange, Stockholmsbörsen

Value presented as "0.0"

Amount below SEK 50,000

Value presented as "-"

No amount applicable

Income Statement - SinterCast AB

AMOUNTS IN SEK MILLION	October-December		January-December	
	2013	2012	2013	2012
Revenue	14.3	14.1	50.9	43.6
Cost of goods sold	-4.2	-4.1	-14.6	-13.5
Gross result	10.1	10.0	36.3	30.1
Cost of sales and marketing	-5.6	-5.8	-18.1	-19.2
Cost of administration	-1.6	-1.6	-6.5	-6.5
Cost of research & development	-1.8	-1.4	-5.8	-5.5
Other operating income	0.1	0.6	0.3	0.8
Other operating costs	0.0	0.0	0.0	0.0
Operating result	1.2	1.8	6.2	-0.3
Financial income	0.4	-0.3	0.6	1.1
Financial costs	-0.3	0.0	-0.4	-0.1
Income Tax	-0.1	-5.4	0.6	-5.7
Result for the period	1.2	-3.9	7.0	-5.0
Result attributable to:				
Equity holder of the parent company	1.2	-3.9	7.0	-5.0
Non-controlling interests	-	-	-	-
Earnings per share, SEK	0.2	-0.6	1.0	-0.7
Earning per share, diluted, SEK	0.2	-0.6	1.0	-0.7
Number of shares at the close of the period, thousands	7,090.1	6,975.7	7,090.1	6,975.7
Average number of shares, thousands	7,001.1	6,975.7	6,982.0	6,975.7
Average number of shares adjusted for outstanding warrants	7,001.1	6,975.7	6,982.0	6,975.7

Statement of Other Comprehensive Income - SinterCast AB

AMOUNTS IN SEK MILLION	October-December		January-December	
	2013	2012	2013	2012
Result for the period	1.2	-3.9	7.0	-5.0
Total comprehensive income for the period	1.2	-3.9	7.0	-5.0
Total comprehensive income attributable to:				
Equity holder of the parent company	1.2	-3.9	7.0	-5.0
Non-controlling interests	-	-	-	-

Balance Sheet - SinterCast AB

AMOUNTS IN SEK MILLION	31 Dec 2013	31 Dec 2012	30 Sept 2013	30 Sept 2012
ASSETS				
Intangible assets	1.6	1.7	1.7	1.8
Tangible assets	1.9	1.9	2.0	0.6
Financial assets	4.3	3.9	4.3	3.5
Deferred tax asset	28.3	27.5	28.3	32.9
Total fixed assets	36.1	35.0	36.3	38.8
Stock	3.9	4.0	3.8	6.5
Short-term receivables	10.0	12.2	19.4	16.7
Short term deposits and cash at bank and in hand	46.0	34.1	33.8	34.4
Total current assets	59.9	50.3	57.0	57.6
Total Assets	96.0	85.3	93.3	96.4
SHAREHOLDERS' EQUITY AND LIABILITIES				
Shareholders' equity*	74.0	68.3	67.2	72.0
Long term liabilities	0.2	0.1	0.2	0.1
Current liabilities	21.8	16.9	25.9	24.3
Total shareholders' equity and liabilities	96.0	85.3	93.3	96.4
Adjusted equity per share, SEK	10.4	9.8	9.6	10.3

* STATEMENT OF CHANGES IN EQUITY Attributable to the equity holder of the parent company	Share Capital	Statutory Reserve	Share Premium Reserve	Results Brought Forward	Results For the Year	Total Equity
Opening balance 1 January 2012	6.98	9.53	29.88	24.21	14.03	84.63
Appropriation of last year's result	-	-	-	14.03	-14.03	0.00
Total comprehensive income	-	-	-	-	-4.96	-4.96
Employee stock option programme, IFRS-2	-	-	-	0.44	-	0.44
Dividend	-	-	-	-11.86	-	-11.86
Closing Balance 31 December 2012	6.98	9.53	29.88	26.82	-4.96	68.25
Opening balance 1 January 2013	6.98	9.53	29.88	26.82	-4.96	68.25
Appropriation of last year's result	-	-	-	-4.96	4.96	0.00
Total comprehensive income	-	-	-	-	6.99	6.99
Employee stock option programme, IFRS-2	-	-	-	0.18	-	0.18
Employee stock option programme, exercise	0.11	-	5.65	-	-	5.76
Expenses, new share issue	-	-	-0.19	-	-	-0.19
Dividend	-	-	-	-6.98	-	-6.98
Closing Balance 31 December 2013	7.09	9.53	35.34	15.06	6.99	74.01