

25% increase in year-on-year series production

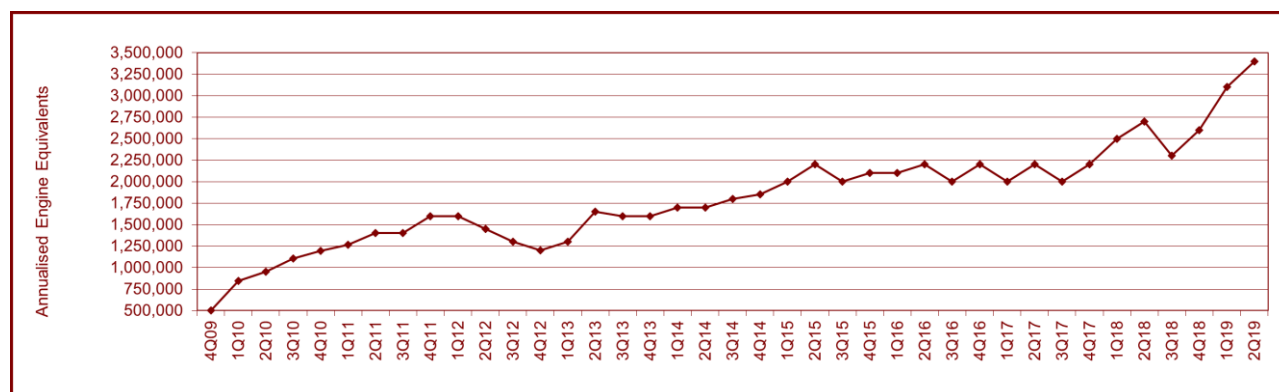
Second Quarter 2019

- **Revenue for Period:** SEK 33.5 million (SEK 26.8 million)
- **Operating Result:** SEK 12.9 million (SEK 11.0 million)
- **Earnings per Share:** SEK 2.0 per share (SEK 1.6 per share)
- **Cashflow from Operations:** SEK 7.2 million (SEK 3.2 million)
- Record annualised series production of 3.4 million Engine Equivalents in second quarter
- Record annualised monthly production of 3.5 million Engine Equivalents in May
- Installation revenue in second quarter surpasses previous full-year average

2019 Year-to-Date

- **Revenue for Period:** SEK 56.4 million (SEK 43.4 million)
- **Operating Result:** SEK 21.8 million (SEK 15.9 million)
- **Earnings per Share:** SEK 3.2 per share (SEK 2.2 per share)
- **Cashflow from Operations:** SEK 14.4 million (SEK 10.9 million)
- **55 Installations in 14 Countries:** 24 (24) fully automated systems, 26 (21) mini-systems and five (three) tracking systems

Series Production*



Series production continued to grow in the second quarter, reaching an annualised record of 3.4 million Engine Equivalents for the quarter and providing 25% year-on-year growth. Series production reached the new all-time high of 3.5 million Engine Equivalents in May

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

SinterCast Results: Second Quarter 2019



CEO Comments

Record production in first half; positive outlook for second half

Benefitting from record series production of 3.5 million Engine Equivalents in May, annualised series production reached 3.4 million Engine Equivalents in the second quarter of 2019, setting a new quarterly record and providing 25% year-on-year growth. In total, four of the last six quarters have established new records for series production, resulting in first-half series production being almost 30% above full-year 2018 and 55% above full-year 2017. The series production outlook remains positive, with strong demand for SinterCast-CGI diesel engines used in Ford and Ram pick-up applications; continued strong demand for commercial vehicle production; and, new programmes coming on-stream throughout the five-year planning horizon.

With revenue derived from both CGI process control and Tracking Technologies, installation revenue for the first half of the year reached SEK 7.1 million, surpassing the historical full-year average of approximately SEK 6.5 million. Together, the increased series production and the strong installation activity resulted in a 30% increase in revenue and a 37% increase in the operating result for the first half of the year. The positive outlook for series production also resulted in an additional SEK 5.3 million of the total carried forward tax losses being taken into the deferred tax asset calculation, resulting in an additional SEK 1.0 million being capitalised as a deferred tax asset.

Positive outlook for installation revenue

The 2019 installation campaign benefitted from a strong second quarter, with five new installations in the field, including the first full installation of the Cast Tracker technology at the Tupy foundry in Mexico and the first Ladle Tracker installation for ductile iron production at the Poitras foundry in Canada. Additional revenue was derived from Mini-System 3000 installations at the China Shipbuilding Industries Corporation foundry for industrial power components and at the Kimura rapid prototyping foundry in the United States; and, from capacity and functionality upgrades of existing System 3000 installations. A Mini-System 3000 was also installed at Jönköping Technical University in Sweden during the second quarter, as part of an in-kind contribution to a long-term university-industry project for the development of Compacted Graphite Iron (CGI), funded in part by the Swedish government. During June, the Motor Castings foundry in the United States ceased operation. The vast majority of the SinterCast-CGI production was transferred to SinterCast foundry partners in the US, Mexico and China, with no adverse effect for SinterCast. Critical components of the SinterCast equipment were recovered and will be refurbished for resale.

With ongoing installation discussions, and new leads established at the GIFA World Foundry Trade Fair in June, the outlook for full-year installation revenue is positive, with the opportunity to challenge the previous record of SEK 10.1 million set in 2013. Building on the System 4000 *Plus* installation at the new Scania foundry in Sweden, scheduled for mid-2020, the outlook for full-year 2020 installation revenue is equally positive.

Several other installation discussions are ongoing for CGI process control systems, capacity upgrades, and Tracking Technologies installations in grey iron, CGI and ductile iron foundries. In addition to these current installation opportunities, SinterCast is also investigating the development of other unique technologies – within and beyond the scope of thermal analysis – to improve quality and production efficiency in the metals industry, and to broaden our product portfolio and our production base.

SinterCast Results: Second Quarter 2019



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)	April-June		January-June	
	2019	2018	2019	2018
Number of Sampling Cups shipped	49,400	68,800	86,200	101,300
Equipment ¹	6.6	2.3	7.1	2.4
Series Production ²	26.7	23.8	48.9	40.3
Engineering Service ³	0.2	0.7	0.4	0.7
Total	33.5	26.8	56.4	43.4

- 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 **April - June 2019** revenue amounted to SEK 33.5 million (SEK 26.8). Series production revenue increased by 12% to SEK 26.7 million (SEK 23.8 million), due to a 26% increase in annualised series production, to 3.4 million (2.7 million) Engine Equivalents, despite a 28% decrease in Sampling Cup shipments to 49,400 (68,800). Equipment revenue amounted to SEK 6.6 million (SEK 2.3 million) and Engineering Service amounted to SEK 0.2 million (SEK 0.7 million).

The **January - June 2019** revenue amounted to SEK 56.4 million (SEK 43.4 million). Series production revenue increased by 21% to SEK 48.9 million (SEK 40.3 million), due to a 25% increase in series production, to 3.25 million (2.6 million) Engine Equivalents, combined with a 15% decrease in Sampling Cup shipments to 86,200 (101,300). Year to date Sampling Cup shipments are down primarily due to reduced production of exhaust components at the Dashiang foundry in China. Equipment revenue amounted to SEK 7.1 million (SEK 2.4 million) and Engineering Service amounted to SEK 0.4 million (SEK 0.7 million).

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 (Amounts in SEK million if not otherwise stated)	April-June		January-June	
	2019	2018	2019	2018
Operating Result	12.9	11.0	21.8	15.9
Result for the period after tax	14.1	11.4	22.4	15.5
Earnings per Share (SEK)	2.0	1.6	3.2	2.2

The **April - June 2019** operating result amounted to SEK 12.9 million (SEK 11.0 million), as a result of higher gross results of SEK 4.5 million primarily derived from higher revenue and product mix, combined with higher operating costs of SEK 2.6 million, primarily due to increased sales-related expenses. The Result for the period after tax amounted to SEK 14.1 million (SEK 11.4 million), primarily related to the SEK 1.9 million increase in the operating result, and an increase of SEK 0.9 million in the financial net (primarily decreased unrealised

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revaluation losses derived from outstanding hedge contracts). The implementation of IFRS 16 – Leases had no material effect on the second quarter Operating Result.

The **January - June 2019** operating result amounted to SEK 21.8 million (SEK 15.9 million), as a result of higher gross results of SEK 9.7 million primarily derived from higher revenue, combined with higher operating costs of SEK 3.8 million, primarily due to increased sales-related expenses. The Result for the period after tax amounted to SEK 22.4 million (SEK 15.5 million), primarily related to the SEK 5.9 million increase in the operating result, and an increase of SEK 0.9 million in the financial net (primarily decreased unrealised revaluation losses derived from outstanding hedge contracts). The implementation of IFRS 16 – Leases, increased the Operating Result by approximately SEK 0.1 million by transferring lease expenses to depreciation and interest expenses.

Deferred Tax Asset

Tax income for the **April - June 2019** period amounted to SEK 0.9 million (SEK 1.0 million), of which SEK 1.0 million was due the reassessed deferred tax calculation and SEK -0.1 million was due to paid income tax. The estimated future taxable profit and deferred tax asset calculation is reassessed every quarter. As of 30 June 2019, SEK 176.9 million (SEK 161.1 million) of the SinterCast total carried-forward tax losses are the basis of the updated calculation, resulting in SEK 36.6 million (SEK 33.3 million) being capitalised as a deferred tax asset.

Cashflow, Liquidity and Investments

Cashflow Summary Year-to-Date <small>(Amounts in SEK million if not otherwise stated)</small>	January - June		Cashflow Changes
	2019	2018	2019 vs. 2018
Cashflow from operations, before change in working capital	22.4	18.6	3.8
Change in working capital	-8.0	-7.7	-0.3
Cashflow from operations	14.4	10.9	3.5
Cashflow from investing activities	-0.7	-1.4	0.7
Cashflow from financing activities	-18.2	-19.5	1.3
Exchange rate differences in cash and cash equivalents	0.0	0.0	0.0
Cashflow total	-4.5	-10.0	5.5
Liquidity	28.3	20.1	

The **January - June 2019** cashflow from operations increased by SEK 3.5 million compared to the same period last year due to the cashflow increase before changes in working capital of SEK 3.8 million and the decrease in working capital of SEK 0.3 million. Total investments amounted to SEK 0.7 million related to the activation of products under development (SEK 0.5 million), patent investments (SEK 0.1 million) and production equipment (SEK 0.1 million). The total cashflow amounted to SEK -4.5 million (SEK -10.0 million), primarily due to the first dividend payment in the amount of SEK 17.7 million (total dividend 2018: SEK 19.5 million).

Liquidity on 30 June 2018 was SEK 28.3 million (SEK 20.1 million). SinterCast has no loans.

Risks and Uncertainty Factors

Uncertainty factors for SinterCast include the timing of OEM decisions for new CGI engines and other components, adherence to start-of-production dates and ramp projections, the global economy for new vehicle

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sales, technology trends and emissions legislation, and the individual sales success of vehicles equipped with SinterCast-CGI components.

In Europe, passenger vehicle sales have increased for the last five years. Most forecasters indicate a stable near-term outlook for passenger vehicles and moderate growth for commercial vehicles. However, political uncertainty remains and this could affect infrastructure, investment, trade and, ultimately, vehicle sales. In Asia, the dominant Chinese market has shown recovery in the commercial vehicle sector, which represents the primary opportunity for CGI. Growth for SinterCast in China depends on the continued modernisation of road infrastructure, enforcement of emissions legislation, and acceptance of the SinterCast business model. In North America, passenger vehicle sales remain strong and SinterCast has benefitted from the recent market growth and the trend toward larger crossovers, SUVs and pick ups. Although the top-three best-selling vehicles in America have recently committed to diesel engine options, the long-term outlook for diesel passenger vehicles remains uncertain. The possible renegotiation of international tariffs and free trade agreements could also have an impact on the global passenger vehicle and commercial vehicle markets.

For full risk and uncertainty factor information, see Note 26 on pages 50 and 51 in SinterCast Annual Report 2018

Organisation

With successful high volume CGI production in customer 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 30 June 2019, the Group had 22 (20) employees, four (three) of whom are female. SinterCast is well positioned to support global market activities and to drive the future growth of the company.

Parent Company

SinterCast AB (publ) is the Parent Company of the SinterCast Group, with its registered office located in Stockholm, Sweden. On 30 June 2019, the Parent Company had 17 (15) employees. The majority of the operations are managed by the Parent Company while local operations in the United Kingdom, United States, 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. However, the result for the period may differ between the Group and the Parent Company due to intercompany transactions between the Parent Company and its subsidiaries.

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, chapter 9 interim report, and RFR 2. The accounting policies that have been applied for the Group and the Parent Company agree with the accounting policies used in the preparation of the company's latest Annual Report.

The new IFRS standard IFRS – 16 Leases was applied from the financial year beginning 1 January 2019 and SinterCast has chosen the cumulative catch-up approach and has opted to not restate comparative figures (2018). The lease portfolio includes a limited number of contracts, primarily related to operational leases for offices, warehouses, company cars and office equipment. Right-of-use assets have been determined as an amount equal to the lease liabilities as identified at initial application. A single discount rate has been applied. Lease contracts shorter than 12 months or ending within 12 months at the date of application are considered short-term and hence not recognised as lease liability or right-of-use asset. Low value contracts (with a value

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below EUR 5,000) are also excluded from being recognised as lease liability or right-of-use asset. The adjustment to the opening balance 1 January 2019 is shown in the following table:

	Closing balance 31 Dec 2018 before transition to IFRS 16 Leases	Reclassifications due to transition to IFRS 16 Leases	Adjustments due to transition to IFRS 16 Leases	Adjusted opening balance 1 Jan 2019
(SEK million)				
Right-of-use assets	-	-	3.6	3.6
Lease liabilities, interest bearing	-	-	3.6	3.6

The consolidated balance sheet as of 30 June 2019 includes right of use assets amounting to SEK 3.2 million, long term lease liabilities amounting to SEK 2.2 million and short term liabilities amounting to SEK 1.0 million.

Alternative Performance Measures are defined and included in this report in the Key Ratio and Share Data tables. More information of Accounting Policies are included in the Annual Report 2018, pages 35-41.

No material transactions have taken place between SinterCast and the Board or the Management during the period.

Events after the Balance Sheet Date

There have been no significant events since the balance sheet date of 30 June 2019 that could materially change these financial statements. The following press releases have been issued:

11 July 2019 – Second consecutive quarter with record series production

Dividend 2019 – Second Payment

The Annual General Meeting (AGM) of the shareholders, held on 23 May 2019, decided upon an ordinary dividend of SEK 3.50 per share (SEK 2.75 per share) and an extraordinary dividend of SEK 1.50 per share (SEK 0.0 per share), representing a distribution of SEK 35.5 million (SEK 19.5 million) to the shareholders of SinterCast AB (publ) for the financial year 2018. The AGM further decided that the dividend shall be distributed to the shareholders in two equal payments of SEK 2.50 per share, with 27 May 2019 as the record date for the first payment and 27 November 2019 as the record date for the second payment.

Information

Interim Reports

July-September 2019

October-December 2019 and Full Year Results 2019

January-March 2020

April-June 2020

Publication Date

13 November 2019

19 February 2020

22 April 2020

19 August 2020

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

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The Board of Directors and the CEO certify that the half-yearly financial report provides a true and fair overview of the operations, outlook, financial position and results of the Company and the Group, and describes the material risks and uncertainties that the Company and the companies in the Group face.

Stockholm 22 August 2019

Jan Åke Jonsson
Chairman of the Board

Robert Dover
Member of the Board

Caroline Sundewall
Member of the Board

Jun Arimoto
Member of the Board

Lars Hellberg
Member of the Board

Steve Dawson
President & CEO
Member of the Board

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This press release contains information SinterCast AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation and the Swedish Securities Markets Act. This information was submitted for publication, through the agency of the President & CEO Dr. Steve Dawson, at 08:00 CET on 22 August 2019.

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 is used for the 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 agriculture, marine, rail, off-road and stationary engine applications. SinterCast supports the series production of components ranging from 2.7 kg to 9 tonnes, all using the same proven process control technology. As a specialist supplier of precision measurement and process control solutions to the metals industry, SinterCast also supplies a suite of tracking technologies, including the SinterCast Ladle Tracker®, Cast Tracker™ and Operator Tracker™, to improve process control, productivity and traceability in a variety of applications. With 55 installations in 14 countries, SinterCast is a publicly traded company, quoted on the Small Cap segment of the Nasdaq Stockholm stock exchange (SINT). For more information: www.sintercast.com

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Income Statement - SinterCast Group

AMOUNTS IN SEK MILLION	April-June		January-June		January-December	
	2019	2018	2019	2018	2018	2017
Revenue	33.5	26.8	56.4	43.4	87.7	65.6
Cost of goods sold	-8.1	-5.9	-12.6	-9.3	-18.8	-15.0
Gross result	25.4	20.9	43.8	34.1	68.9	50.6
Gross result %	76%	78%	78%	79%	79%	77%
Cost of sales and marketing	-6.9	-5.2	-12.9	-10.0	-21.4	-18.7
Cost of administration	-2.2	-2.0	-4.0	-3.7	-7.4	-6.3
Cost of research & development	-2.7	-3.0	-4.9	-5.3	-10.3	-7.3
Other operating income	-0.5	0.3	0.0	0.8	0.0	0.0
Other operating costs	-0.2	0.0	-0.2	0.0	-0.4	-0.6
Operating result	12.9	11.0	21.8	15.9	29.4	17.7
Financial income	0.0	0.0	0.0	0.0	0.1	0.1
Financial costs	0.3	-0.6	-0.3	-1.4	-0.1	-0.1
Income Tax	0.9	1.0	0.9	1.0	3.3	0.9
Result for the period	14.1	11.4	22.4	15.5	32.7	18.6
Result attributable to:						
Equity holder of the parent company	14.1	11.4	22.4	15.5	32.7	18.6
Non-controlling interests	-	-	-	-	-	-
Earnings per share, SEK	2.0	1.6	3.2	2.2	4.6	2.6
Earning per share, diluted, SEK	2.0	1.6	3.2	2.2	4.6	2.6
Number of shares at the close of the period, thousands	7,090.1	7,090.1	7,090.1	7,090.1	7,090.1	7,090.1
Average number of shares, thousands	7,090.1	7,090.1	7,090.1	7,090.1	7,090.1	7,090.1
Average number of shares, diluted	7,090.1	7,090.1	7,090.1	7,090.1	7,090.1	7,090.1

Statement of Other Comprehensive Income - SinterCast Group

AMOUNTS IN SEK MILLION	April-June		January-June		January-December	
	2019	2018	2019	2018	2018	2017
Result for the period	14.1	11.4	22.4	15.5	32.7	18.6
Other comprehensive income						
<i>Items may be reclassified to the income statement:</i>						
Translation differences, foreign subsidiaries	-0.2	0.1	-0.1	0.1	-0.1	-0.2
Other comprehensive income, net of tax	-0.2	0.1	-0.1	0.1	-0.1	-0.2
Total comprehensive income for the period	13.9	11.5	22.3	15.6	32.6	18.4
Total comprehensive income attributable to:						
Shareholder of the parent company	13.9	11.5	22.3	15.6	32.6	18.4
Non-controlling interests	-	-	-	-	-	-

Cashflow Statement - SinterCast Group

AMOUNTS IN SEK MILLION	April-June		January-June		January-December	
	2019	2018	2019	2018	2018	2017
Operating activities						
Operating result	12.9	11.0	21.8	15.9	29.4	17.7
Adjustments for items not included in the cash flow						
Depreciation	0.4	0.5	1.0	1.3	2.2	1.5
Other	0.0	0.0	0.0	0.0	0.0	0.0
Unrealised exchange rate differences	-0.1	1.9	-0.2	1.4	0.0	-0.1
Received interest	0.0	0.0	0.0	0.0	0.1	0.0
Paid interest	0.0	0.0	-0.1	0.0	-0.1	-0.1
Paid income tax	-0.1	0.0	-0.1	0.0	0.0	-0.1
Total cashflow from operating activities before change in working capital	13.1	13.4	22.4	18.6	31.6	18.9
Change in working capital						
Inventory	0.9	1.4	-0.3	0.1	-2.3	0.1
Operating receivables	-4.4	-8.3	-8.0	-7.1	-6.9	0.8
Operating liabilities	-2.4	-3.3	0.3	-0.7	2.4	-2.9
Total change in working capital	-5.9	-10.2	-8.0	-7.7	-6.8	-2.0
Cashflow from operations	7.2	3.2	14.4	10.9	24.8	16.9
Investing activities						
Acquisition of intangible assets	-0.4	-0.3	-0.6	-0.6	-1.7	-3.3
Acquisition of tangible assets	-0.1	-0.6	-0.1	-0.8	-0.9	-0.4
Cashflow from investing activities	-0.5	-0.9	-0.7	-1.4	-2.6	-3.7
Financing activities						
Dividend	-17.7	-19.5	-17.7	-19.5	-19.5	-28.4
Payment lease liability	-0.2	-	-0.5	-	-	-
Cashflow from financing activities	-17.9	-19.5	-18.2	-19.5	-19.5	-28.4
Exchange rate differences in cash and cash equivalents	0.0	0.0	0.0	0.0	0.0	0.0
Change in cash and cash equivalents*	-11.2	-17.2	-4.5	-10.0	2.7	-15.2
Cash - opening balance	39.5	37.3	32.8	30.1	30.1	45.3
Cash - closing balance	28.3	20.1	28.3	20.1	32.8	30.1

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

Balance Sheet - SinterCast Group

AMOUNTS IN SEK MILLION	30 Jun 2019	30 Jun 2018	31 Mar 2019	31 Mar 2018	31 Dec 2018	31 Dec 2017
ASSETS						
Intangible assets	7.6	7.3	7.5	7.4	7.6	7.7
Tangible assets, including right of use assets *	5.1	2.3	5.2	1.7	2.1	1.7
Financial assets	0.4	0.4	0.4	0.4	0.4	0.4
Deferred tax asset	36.6	33.3	35.6	32.3	35.6	32.3
Total fixed assets	49.7	43.3	48.7	41.8	45.7	42.1
Inventory	6.8	5.4	7.7	5.5	6.5	4.2
Short term receivables	33.2	24.2	28.8	17.1	25.2	18.3
Short term deposits and cash at bank and in hand	28.3	20.1	39.5	37.3	32.8	30.1
Total current assets	68.3	49.7	76.0	59.9	64.5	52.6
Total assets	118.0	93.0	124.7	101.7	110.2	94.7
SHAREHOLDERS' EQUITY AND LIABILITIES						
Shareholders' equity	103.7	82.1	107.6	90.2	99.2	85.8
Long term liabilities*	2.1	0.0	2.4	0.0	0.0	0.0
Current liabilities*	12.2	10.9	14.7	11.5	11.0	8.9
Total shareholders' equity and liabilities	118.0	93.0	124.7	101.7	110.2	94.7
Equity per share, SEK	14.6	11.6	15.2	12.7	14.0	12.1

* Includes right of use assets (SEK 3.2 Million), long term lease liability (SEK 2.2 million) and short term liability (SEK 1.0 million)

* STATEMENT OF CHANGES IN EQUITY	Share Capital	Additional Paid in Capital	Exchange Differences	Accumulated Result	Total Equity
Attributable to the equity holder of the parent company					
Opening balance 1 January 2018	7.09	44.87	1.91	31.92	85.79
Change in accounting principles	-	-	-	0.28	0.28
Revised opening balance 1 January 2018	7.09	44.87	1.91	32.20	86.07
Total comprehensive income	-	-	0.10	15.48	15.58
Dividend	-	-	-	-19.50	-19.50
Closing balance 30 June 2018	7.09	44.87	2.01	28.18	82.15
Opening balance 1 January 2019	7.09	44.87	1.85	45.36	99.17
Total comprehensive income	-	-	-0.14	22.42	22.29
Dividend	-	-	-	-17.73	-17.73
Closing balance 30 June 2019	7.09	44.87	1.71	50.05	103.73

Fair value measurement of financial assets and liabilities

The group have Financial assets consisting of derivative instruments, included in other debtors or other creditors, and commercial papers and fixed income instruments. The fair value of derivative instruments, not traded on an active market, is based on observable market currency rates. Cash flows are discounted using market interest rates. Commercial papers and fixed income instruments are traded on an active market and the fair value is determined by available market prices. These effects are recognized over profit & loss.

Key Ratio and Share Data - SinterCast Group

AMOUNTS IN SEK MILLION	April-June		January-June		January-December	
	2019	2018	2019	2018	2018	2017
Key Ratio						
Revenue*	33.5	26.8	56.4	43.4	87.7	65.6
Result for the period*	14.1	11.4	22.4	15.5	32.7	18.6
Operating margin %	38.5	41.0	38.7	36.6	33.5	27.0
Solidity, %	87.9	88.3	87.9	88.3	90.0	90.6
Shareholders' equity	103.7	82.1	103.7	82.1	99.2	85.8
Capital employed	105.8	82.1	105.8	82.1	99.2	85.8
Total assets	118.0	93.0	118.0	93.0	110.2	94.7
Return on shareholders' equity, %	13.3	13.2	22.1	18.5	35.4	20.5
Return on capital employed, %	13.3	13.2	22.1	18.5	35.4	20.5
Return on total assets, %	11.6	11.7	19.6	16.5	31.9	18.4
Employees						
Number of employees at the end of the period	22	20	22	20	21	21
Data per Share						
Earnings per share, SEK*	2.0	1.6	3.2	2.2	4.6	2.6
Dividends per share, SEK	2.8	2.8	2.5	2.8	2.8	4.0
Cashflow from operations per share, SEK	1.0	0.5	2.0	1.5	3.5	2.4
Share price at the end of the period, SEK	158.0	77.4	158.0	77.4	80.8	65.0

* According to IFRS. All other key ratios and share data are defined as Alternative Performance Measures (APMs).
Definition of key ratios can be found in the Annual Report 2018, note 29.

Operating margin %

Operating result as percentage of revenue

Solidity %

Shareholders' equity expressed as percentage of total assets end of period

Equity per share

Shareholders' equity divided by the average number of shares

Capital employed

Total assets less non-interest bearing liabilities

Return on shareholders' equity %

Result for the period as a percentage of average shareholders' equity
Quarterly values are not annualised

Return on capital employed %

Result for the period as a percentage of average capital employed
Quarterly values are not annualised

Return on total assets %

Result for the period as a percentage of total average assets.
Quarterly values are not annualised

Average number of shares

Weighted average of the number of shares outstanding for the period

Average number of shares adjusted for dilution

Weighted average of the number of shares for the period adjusted for dilution

Earnings per share

Result for the period divided by the average number of shares

Earnings per share, diluted

Result for the period divided by the average number of shares adjusted for dilution

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 Stockholm stock exchange

Value presented as "0.0"

Amount below SEK 50,000

Value presented as "-"

No amount applicable

Income Statement - SinterCast AB

AMOUNTS IN SEK MILLION	April-June		January-June		January-December	
	2019	2018	2019	2018	2018	2017
Revenue	32.6	26.6	55.3	43.1	87.1	64.8
Cost of goods sold	-7.8	-5.6	-12.6	-9.3	-18.8	-15.0
Gross result	24.8	21.0	42.7	33.8	68.3	49.8
Gross result %	76%	79%	77%	78%	78%	77%
Cost of sales and marketing	-6.9	-5.2	-12.9	-10.0	-21.4	-18.7
Cost of administration	-2.2	-2.0	-4.0	-3.7	-7.4	-6.3
Cost of research & development	-2.7	-3.0	-4.9	-5.3	-10.3	-7.3
Other operating income	-0.5	-0.1	0.0	0.4	0.0	0.0
Other operating costs	-0.2	0.0	-0.2	0.0	-1.1	-0.3
Operating result	12.3	10.7	20.7	15.2	28.1	17.2
Financial income	0.0	0.1	0.0	0.1	0.1	0.2
Financial costs	0.4	-0.8	-0.2	-1.5	-0.1	-0.1
Income Tax	1.0	1.0	1.0	1.0	3.3	1.0
Result for the period	13.7	11.0	21.5	14.8	31.4	18.3
Result attributable to:						
Equity holder of the parent company	13.7	11.0	21.5	14.8	31.4	18.3
Non-controlling interests	-	-	-	-	-	-
Earnings per share, SEK	1.9	1.6	3.0	2.1	4.4	2.6
Earning per share, diluted, SEK	1.9	1.6	3.0	2.1	4.4	2.6
Number of shares at the close of the period, thousands	7,090.1	7,090.1	7,090.1	7,090.1	7,090.1	7,090.1
Average number of shares, thousands	7,090.1	7,090.1	7,090.1	7,090.1	7,090.1	7,090.1
Average number of shares adjusted for dilution	7,090.1	7,090.1	7,090.1	7,090.1	7,090.1	7,090.1

Statement of Other Comprehensive Income - SinterCast AB

AMOUNTS IN SEK MILLION	April-June		January-June		January-December	
	2019	2018	2019	2018	2018	2017
Result for the period	13.7	11.0	21.5	14.8	31.4	18.3
Total comprehensive income for the period	13.7	11.0	21.5	14.8	31.4	18.3
Total comprehensive income attributable to:						
Shareholder of the parent company	13.7	11.0	21.5	14.8	31.4	18.3
Non-controlling interests	-	-	-	-	-	-

Balance Sheet - SinterCast AB

AMOUNTS IN SEK MILLION	30 Jun 2019	30 Jun 2018	31 Mar 2019	31 Mar 2018	31 Dec 2018	31 Dec 2017
ASSETS						
Intangible assets	7.6	7.3	7.5	7.4	7.6	7.7
Tangible assets	1.9	2.3	1.9	1.7	2.0	1.7
Financial assets	2.3	2.0	2.3	2.1	2.3	2.1
Deferred tax asset	36.6	33.3	35.6	32.3	35.6	32.3
Total fixed assets	48.4	44.9	47.3	43.5	47.5	43.8
Inventory	6.7	5.4	7.6	5.4	6.5	4.1
Short-term receivables	36.7	26.5	29.0	18.0	24.9	18.2
Short term deposits and cash at bank and in hand	24.1	17.9	35.3	35.3	31.2	28.7
Total current assets	67.5	49.8	71.9	58.7	62.6	51.0
Total assets	115.9	94.7	119.2	102.2	110.1	94.8
SHAREHOLDERS' EQUITY AND LIABILITIES						
Shareholders' equity*	96.3	75.9	100.3	84.4	92.5	80.6
Long term liabilities	0.0	0.0	0.0	0.0	0.0	0.0
Current liabilities	19.6	18.8	18.9	17.8	17.6	14.2
Total shareholders' equity and liabilities	115.9	94.7	119.2	102.2	110.1	94.8
Adjusted equity per share, SEK	13.6	10.7	14.1	11.9	13.0	11.4

* CHANGES IN EQUITY to the equity holder of the parent company	Share Capital	Statutory Reserve	Other Reserve	Share Premium Reserve	Results Brought Forward	Results for the Year	Total Equity
Opening balance 1 January 2018	7.09	9.53	5.08	35.34	5.22	18.30	80.56
Change in accounting principles	-	-	-	-	0.07	-	0.07
Revised opening balance 1 January 2018	7.09	9.53	5.08	35.34	5.29	18.30	80.63
Appropriation of last year's result	-	-	-	-	18.30	-18.30	-
Change other reserve	-	-	0.66	-	-0.66	-	-
Total comprehensive income	-	-	-	-	-	14.80	14.80
Dividend	-	-	-	-	-19.50	-	-19.50
Closing balance 30 June 2018	7.09	9.53	5.74	35.34	3.43	14.80	75.93
Opening balance 1 January 2019	7.09	9.53	5.99	35.34	3.18	31.39	92.52
Appropriation of last year's result	-	-	-	-	31.39	-18.30	-
Change other reserve	-	-	0.48	-	-0.48	-	-
Reversal, change other reserve	-	-	-0.36	-	0.36	-	-
Total comprehensive income	-	-	-	-	-	21.46	21.46
Dividend	-	-	-	-	-17.73	-	-17.73
Closing balance 30 June 2019	7.09	9.53	6.11	35.34	16.72	34.55	96.25