

Series production improves throughout quarter

Record installation outlook maintained

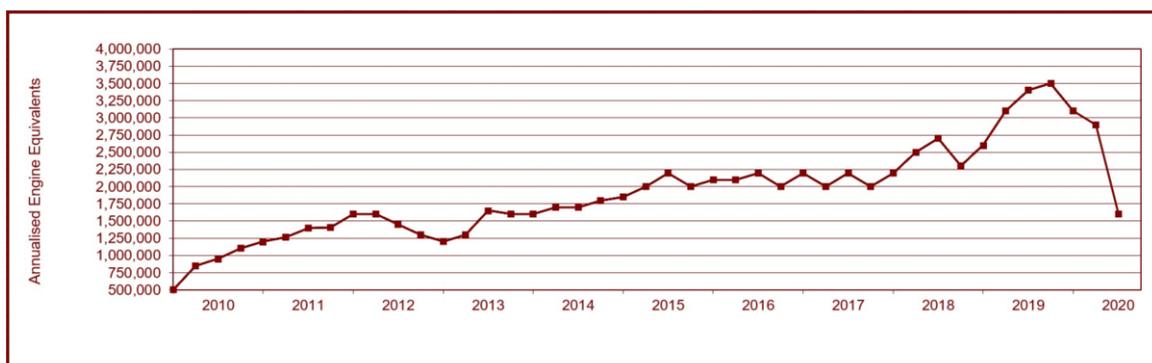
Second Quarter 2020

- **Revenue for Period:** SEK 18.7 million (SEK 33.5 million)
- **Operating Result:** SEK 0.9 million (SEK 12.9 million)
- **Earnings per Share:** SEK 0.4 per share (SEK 2.0 per share)
- **Cashflow from Operations:** SEK 11.9 million (SEK 7.2 million); due to decreased operating receivables
- Series production increases from low-point of 1.0 million Engine Equivalents in April to 2.2 million in June
- System 4000 installation sale completed at WHB foundry in Brazil
- System 4000 *Plus* installations on schedule at First Automobile Works in China and at Scania in Sweden

2020 Year-to-Date

- **Revenue for Period:** SEK 43.3 million (SEK 56.4 million)
- **Operating Result:** SEK 8.7 million (SEK 21.8 million)
- **Earnings per Share:** SEK 1.3 per share (SEK 3.2 per share)
- **Cashflow from Operations:** SEK 21.0 million (SEK 14.4 million)
- **57 Installations in 14 Countries:** 26 (24) fully automated systems, 26 (26) mini-systems and five (five) tracking systems

Series Production*



Series production fell to 1.0 million Engine Equivalents in April, but increased throughout the quarter, reaching 2.2 million Engine Equivalents in June. Annualised series production for the second quarter amounted to 1.6 million Engine Equivalents. Series production continued to improve in July, reaching 2.7 million Engine Equivalents.

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

CEO Comments

Series production improves as foundries re-open during the quarter

As a result of the Covid-19 outbreak, and in response to local government lockdown orders, most of the SinterCast foundry customers observed shutdown intervals during the March to June timeframe. The shutdowns caused the annualised series production to decrease from 3.1 million Engine Equivalents in January and February, to 2.4 million Engine Equivalents in March and further to 1.0 million Engine Equivalents in April. From the April low-point, annualised series production improved to 1.6 million Engine Equivalents in May, as some foundries resumed production, and further to 2.2 million Engine Equivalents in June as more foundries returned to production. All of the main SinterCast foundries returned to production before the end of the quarter and series production continued to improve in July, reaching 2.7 million Engine Equivalents, as most customers bypassed the traditional summer shutdown.

Annualised series production in the second quarter amounted to 1.6 million Engine Equivalents, corresponding to 47% of the 3.4 million Engine Equivalent run-rate in the second quarter of 2019. Annualised series production for the first half of the year finished at 2.25 million Engine Equivalents, corresponding to 69% of the annualised series production during the first half of 2019. The production of 2.7 million Engine Equivalents in July corresponds to 82% of the full-year 2019 run-rate of 3.3 million Engine Equivalents.

While the initial recovery continues to evolve positively, the near-term visibility from our foundry customers and OEM end-users remains low. Many OEMs have declined to give near-term forecasts to the supply community or to give full-year profitability guidance to investors. However, it is clear that the recent increase in series production is due to a combination of both inventory rebuild and market demand. The increase in production is encouraging and we maintain the ambition to propose a dividend for the financial results of 2019 to our shareholders at an Extraordinary General Meeting to be convened on or before 20 November. Liquidity was strengthened during the period, following a concerted effort to secure outstanding receivables during the quarter. Cashflow from operations increased by 65%, to SEK 11.9 million (SEK 7.2 million), resulting in liquidity of SEK 49.3 million on 30 June.

Positive outlook for installation revenue

Following the System 4000 sale at the WHB foundry in Brazil in May, combined with other capacity and functionality upgrades, installation revenue for the first half of 2020 amounted to SEK 6.5 million. The full-year installation outlook remains positive, with System 4000 *Plus* installations scheduled to begin in August at the First Automobile Works foundry in China and in September at the Scania foundry in Sweden. Series production is scheduled to begin at both foundries before year-end. The outlook remains for SinterCast to post a second consecutive year of record installation revenue, exceeding the 2019 revenue of SEK 11.9 million. Considering the positive outlook for installation revenue, the annualised production of 1.6 million Engine Equivalents in the second quarter is approximately equal to the breakeven volume.

Discussions are ongoing for CGI process control systems, capacity upgrades, and Tracking Technologies installations in grey iron, CGI and ductile iron foundries; however, many foundries are currently deferring or restricting investment commitments and on-site engineering service. 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.

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)	April–June		January–June	
	2020	2019	2020	2019
Equipment ¹	6.1	6.6	6.5	7.1
Series Production ²	12.5	26.7	36.3	48.9
Engineering Service ³	0.1	0.2	0.5	0.4
Total	18.7	33.5	43.3	56.4
<i>Number of Sampling Cups shipped</i>	<i>19,800</i>	<i>49,400</i>	<i>64,900</i>	<i>86,200</i>

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

The **April–June 2020** revenue amounted to SEK 18.7 million (SEK 33.5). Following foundry shutdown intervals spanning from March to early-June, series production revenue decreased by 53% to SEK 12.5 million (SEK 26.7 million) due to a 53% decrease in annualised series production to 1.6 million (3.4 million) Engine Equivalents and a 60% decrease in Sampling Cup shipments to 19,800 (49,400). Equipment revenue amounted to SEK 6.1 million (SEK 6.6 million), primarily due to the exercise of the System 4000 purchase option at the WHB foundry in Brazil. Engineering Service amounted to SEK 0.1 million (SEK 0.2 million).

The **January–June 2020** revenue amounted to SEK 43.3 million (SEK 56.4 million). Revenue from series production decreased by 26% to SEK 36.3 million (SEK 48.9 million), due to a 31% decrease in series production, to 2.25 million (3.25 million) Engine Equivalents, combined with a 25% decrease in Sampling Cup shipments to 64,900 (86,200). Equipment revenue amounted to SEK 6.5 million (SEK 7.1 million). Engineering Service amounted to SEK 0.5 million (SEK 0.4 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	
	2020	2019	2020	2019
Operating Result	0.8	12.9	8.7	21.8
Result for the period after tax	3.0	14.1	9.6	22.4
Earnings per Share (SEK)	0.4	2.0	1.3	3.2

The **April–June 2020** operating result amounted to SEK 0.8 million (SEK 12.9 million), as a result of lower gross results of SEK 12.5 million primarily derived from lower revenue of SEK 14.8 million. The result for the period after

tax amounted to SEK 3.0 million (SEK 14.1 million), primarily related to the SEK 12.1 million decrease in the operating result, and an increase of SEK 1.9 million in the financial net (primarily increased unrealised revaluation gains derived from outstanding hedge contracts). During the period, no governmental support in relation to the COVID-19 virus has been received, other than a reduced general payroll tax amounting to SEK 0.3 million.

The **January–June 2020** operating result amounted to SEK 8.7 million (SEK 21.8 million), as a result of lower gross results of SEK 13.4 million primarily derived from lower revenue of SEK 13.1 million. The result for the period after tax amounted to SEK 9.6 million (SEK 22.4 million), primarily related to the SEK 13.1 million decrease in the operating result, and an increase of SEK 1.1 million in the financial net (primarily increased unrealised revaluation gains derived from outstanding hedge contracts).

Cashflow, Liquidity and Investments

Cashflow Summary (Amounts in SEK million if not otherwise stated)	January–June		Cashflow Changes
	2020	2019	2020 vs 2019
Cashflow from operations, before change in working capital	10.6	22.4	-11.8
Change in working capital	10.4	-8.0	18.4
Cashflow from operations	21.0	14.4	6.6
Cashflow from investing activities	-4.0	-0.7	-3.3
Cashflow from financing activities	-0.6	-18.2	17.6
Cashflow total	16.4	-4.5	20.9
Liquidity	49.3	28.3	

The **January–June 2020** cashflow from operations increased by SEK 6.6 million due to the decrease in cashflow before changes in working capital of SEK 11.8 million and the decrease in working capital of SEK 18.4 million, primarily due to the payment of outstanding invoices combined with the decrease in revenue. Total investments amounted to SEK 4.0 million, primarily related to the IFRS 16 activation of lease agreements (SEK 2.5 million), activation of products under development (SEK 0.7 million), facility investments (SEK 0.7 million), and IT-investments (SEK 0.1 million). Financing activities include IFRS 16 lease payments of SEK 0.6 million. No dividend has been distributed during the January-June 2020 period (SEK 17.7 million) due to the market uncertainty caused by the onset of the COVID-19 virus. Accordingly, the total cashflow amounted to SEK 16.4 million (SEK -4.5 million). Liquidity on 30 June 2020 was SEK 49.3 million (SEK 28.3 million). SinterCast has no loans.

Deferred Tax Asset

Tax income for the **January–June 2020** period amounted to SEK 0.0 million (SEK 0.9 million). The estimated future taxable profit and deferred tax asset calculation is reassessed every quarter. As of 30 June 2020, SEK 213.1 million (SEK 176.9 million) of the SinterCast total carried-forward tax losses are the basis of the updated calculation, resulting in SEK 44.1 million (SEK 36.6 million) being capitalised as a deferred tax asset. The deferred tax asset calculation is based on historical eight-year average currency rates.

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 sales, technology

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

Prior to the onset of the COVID-19 virus, most forecasters were predicting near-term stabilisation or softening of the global passenger vehicle, commercial vehicle and industrial power markets, with the main market risk for SinterCast and its end-user industries related to the potential impact of political uncertainty and the renegotiation of international tariffs and free-trade agreements on vehicle sales and the demand for goods transportation. However, COVID-19 has quickly evolved to dominate the near-term risk outlook for the global automotive and foundry industries. It is not yet possible to predict the recovery ramp or the influence on the SinterCast market development. However, no significant risk of material adjustment to the carrying amounts of assets and liabilities has been identified at the balance sheet date and no costs have been taken to the profit and loss due to the COVID-19 virus. While the series production may be temporarily influenced by the COVID-19 virus, SinterCast remains confident in the long-term growth of CGI.

For full risk and uncertainty factor information, see Note 26 on pages 50-52 in the SinterCast Annual Report 2019

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 2020, the Group had 25 (22) employees, five (four) 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 2020, the Parent Company had 20 (17) 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.

Fair Value Measurement of Financial Assets and Liabilities

The group has 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 recognised in the profit & loss statement.

Rounding

The total amount shown in tables and statements may not always sum to the same value due to rounding differences. The primary objective is for each line item to correspond to the source. This may sometimes result in rounding or truncation differences in the total.

Alternative Performance Measures are defined and included in this report in the Key Ratio and Share Data tables. More information of Accounting Policies is included in the Annual Report 2019, pages 35-40.

Material Transactions and Events during the Period

The Annual General Meeting (AGM) of the shareholders, held on 23 June 2020, decided upon the reappointment of Board members Jan Åke Jonsson, Robert Dover, Jun Arimoto and Steve Dawson, with Mr Jonsson being reappointed as Chairman. Steve Gill and Åsa Källenius were elected as new Board members. Caroline Sundewall and Lars Hellberg declined re-election and were thanked for their contributions.

The Annual General Meeting (AGM) of the shareholders also decided that there shall be no dividend at the present time. The Board maintains the ambition to convene an Extraordinary General Meeting on or before 20 November to propose a dividend to the shareholders.

Material Transactions and Events after the Balance Sheet Date

No material transactions have taken place between SinterCast and the Board or the Management during the period. There have been no significant events since the balance sheet date of 30 June 2020 that could materially change these financial statements. The following press releases have been issued:

8 July 2020 – Series production continues to improve

11 August 2020 – Production increases to 2.7 million Engine Equivalents in July

Information

Interim Reports

July–September 2020

October–December 2020 and Full Year Results 2020

January–March 2021

April–June 2021

Publication Date

28 October 2020

10 February 2021

21 April 2021

18 August 2021

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

SinterCast Results: Second Quarter 2020



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 accurately describes the material risks and uncertainties that the Company and the companies in the group face.

Stockholm 19 August 2020

Jan Åke Jonsson
Chairman of the Board

Robert Dover
Member of the Board

Jun Arimoto
Member of the Board

Steve Gill
Member of the Board

Åsa Källenius
Member of the Board

Steve Dawson
President & CEO

For further information please contact:

Dr. Steve Dawson
President & CEO
SinterCast AB (publ)
Office: +46 150 794 40
Mobile: +44 771 002 6342
e-mail: steve.dawson@sintercast.com
website: www.sintercast.com

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 19 August 2020.

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 the SinterCast Ladle Tracker® and SinterCast Cast Tracker® technologies, to improve process control, productivity and traceability in a variety of applications. With 57 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	
	2020	2019	2020	2019	2019	2018
Revenue	18.7	33.5	43.3	56.4	116.5	87.7
Cost of goods sold	-5.8	-8.1	-12.9	-12.6	-27.5	-18.8
Gross result	12.9	25.4	30.4	43.8	89.0	68.9
Gross result %	69%	76%	70%	78%	76%	79%
Cost of sales and marketing	-5.6	-6.9	-12.4	-12.9	-27.3	-21.4
Cost of administration	-1.7	-2.2	-3.8	-4.0	-8.9	-7.4
Cost of research & development	-2.3	-2.7	-5.5	-4.9	-12.0	-10.3
Other operating income	-2.5	-0.5	0.0	0.0	0.0	0.0
Other operating costs	0.0	-0.2	0.0	-0.2	-0.7	-0.4
Operating result	0.8	12.9	8.7	21.8	40.1	29.4
Financial income	1.1	0.0	1.1	0.0	0.2	0.1
Financial costs	1.1	0.3	-0.2	-0.3	-0.4	-0.1
Financial net	2.2	0.3	0.8	-0.3	-0.2	0.0
Result before income tax	3.0	13.2	9.6	21.5	39.9	29.4
Income tax	0.0	0.9	0.0	0.9	8.3	3.3
Result for the period	3.0	14.1	9.6	22.4	48.2	32.7
Result attributable to:						
Equity holder of the parent company	3.0	14.1	9.6	22.4	48.2	32.7
Non-controlling interests	-	-	-	-	-	-
Earnings per share, SEK	0.42	1.99	1.35	3.16	6.80	4.61
Earnings per share, diluted, SEK	0.42	1.99	1.35	3.16	6.80	4.61
Number of shares at the close of the period, thousands	7090.1	7090.1	7090.1	7090.1	7090.1	7090.1
Average number of shares, thousands	7090.1	7090.1	7090.1	7090.1	7090.1	7090.1
Average number of shares, diluted	7090.1	7090.1	7090.1	7090.1	7090.1	7090.1

Statement of other comprehensive income – Group

Amounts in SEK million	April–June		January–June		January–December	
	2020	2019	2020	2019	2019	2018
Result for the period	3.0	14.1	9.6	22.4	48.2	32.7
Other comprehensive income						
<i>Items may be reclassified to the income statement</i>						
Translation differences, foreign subsidiaries	0.1	-0.2	-0.1	-0.1	-0.2	-0.1
Other comprehensive income, net of tax	0.1	-0.2	-0.1	-0.1	-0.2	-0.1
Total comprehensive income for the period	3.1	13.9	9.5	22.3	48.0	32.6
Total comprehensive income attributable to:						
Shareholder of the parent company	3.1	13.9	9.5	22.3	48.0	32.6
Non-controlling interests	-	-	-	-	-	-

Cashflow Statement – SinterCast Group

Amounts in SEK million	April–June		January–June		January–December	
	2020	2019	2020	2019	2019	2018
Operating activities						
Operating result	0.8	12.9	8.7	21.8	40.1	29.4
Adjustments for items not included in the cash flow						
Depreciation	1.0	0.4	1.8	1.0	3.2	2.2
Other	0.0	0.0	0.0	0.0	0.0	0.0
Unrealised exchange rate differences	0.4	-0.1	0.0	-0.2	-0.2	0.0
Received interest	0.0	0.0	0.0	0.0	0.1	0.1
Paid interest	0.0	0.0	0.1	-0.1	-0.2	-0.1
Paid income tax	0.0	-0.1	0.0	-0.1	0.0	0.0
Total cashflow from operating activities before change in working capital	2.2	13.1	10.6	22.4	43.0	31.6
Change in working capital						
Inventory	-1.5	0.9	-2.5	-0.3	-1.9	-2.3
Operating receivables	7.9	-4.4	6.9	-8.0	-5.3	-6.9
Operating liabilities	3.3	-2.4	6.0	0.3	2.0	2.4
Total change in working capital	9.7	-5.9	10.4	-8.0	-5.2	-6.8
Cashflow from operations	11.9	7.2	21.0	14.4	37.8	24.8
Investing activities						
Acquisition of intangible assets	-3.2	-0.4	-3.2	-0.6	-0.6	-1.7
Acquisition of tangible assets	-0.5	-0.1	-0.8	-0.1	-0.6	-0.9
Cashflow from investing activities	-3.7	-0.5	-4.0	-0.7	-1.2	-2.6
Financing activities						
Dividend	-	-17.7	-	-17.7	-35.5	-19.5
Payment lease liability	-0.4	-0.2	-0.6	-0.5	-1.0	-
Cashflow from financing activities	-0.4	-17.9	-0.6	-18.2	-36.5	-19.5
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	7.8	-11.2	16.4	-4.5	0.1	2.7
Cash - opening balance	41.5	39.5	32.9	32.8	32.8	30.1
Cash - closing balance*	49.3	28.3	49.3	28.3	32.9	32.8

* 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 2020	30 Jun 2019	31 Mar 2020	31 Mar 2019	31 Dec 2019	31 Dec 2018
ASSETS						
Intangible assets	6.5	7.6	6.3	7.5	6.7	7.6
Tangible assets*	7.1	5.1	4.5	5.2	4.6	2.1
Financial assets	0.4	0.4	0.4	0.4	0.4	0.4
Deferred tax asset	44.1	36.6	44.1	35.6	44.1	35.6
Total fixed assets	58.2	49.7	55.3	48.7	55.8	45.7
Inventory	10.9	6.8	9.4	7.7	8.4	6.5
Short-term receivables	23.6	33.2	31.6	28.8	30.5	25.2
Short term deposits and cash at bank and in hand	49.3	28.3	41.5	39.5	32.9	32.8
Total current assets	83.7	68.3	82.5	76.0	71.8	64.5
Total assets	141.9	118.0	137.8	124.7	127.6	110.2
SHAREHOLDERS' EQUITY AND LIABILITIES						
Shareholders' equity	121.1	103.7	118.5	107.6	111.7	99.2
Long term liabilities*	3.6	2.1	1.8	2.4	1.9	0.0
Current liabilities*	17.1	12.2	17.4	14.7	14.0	11.0
Total liabilities	20.7	14.3	19.2	17.1	15.9	11.0
Total shareholders' equity and liabilities	141.9	118.0	137.8	124.7	127.6	110.2
Adjusted equity per share, SEK	17.1	14.6	16.7	15.2	15.8	14.0

* Includes right of use assets (SEK 4.7 million), long term lease liability (SEK 3.6 million) and short term liabilities (SEK 1.0 million)

Statement of Changes in Equity – SinterCast Group

Amounts in SEK million	Share Capital	Additional Paid in Capital	Exchange Differences	Cumulative Results	Total Equity
Opening balance 1 January 2019	7.09	44.87	1.85	45.36	99.17
Total comprehensive income	-	-	-0.14	22.42	22.28
Closing balance 30 June 2019	7.09	44.87	1.71	50.05	103.73
Opening balance 1 January 2020	7.09	44.87	1.62	58.10	111.68
Total comprehensive income	-	-	-0.18	9.64	9.47
Closing balance 30 June 2020	7.09	44.87	1.44	67.75	121.14

Key Ratio and Share Data – SinterCast Group

Amounts in SEK million	April–June		January–June		January–December	
	2020	2019	2020	2019	2019	2018
Key Ratio						
Revenue*	18.7	33.5	43.3	56.4	116.5	87.7
Result for the period*	3.0	14.1	9.6	22.4	48.2	32.7
Operating margin %	4.3	38.5	20.1	38.7	34.4	33.5
Solidity, %	85.3	87.9	85.3	87.9	89.7	90.0
Shareholders' equity	121.1	103.7	121.1	103.7	111.7	99.2
Capital employed	124.7	105.8	124.7	105.8	113.6	99.2
Total assets	141.9	118.0	141.9	118.0	127.6	110.2
Return on shareholders' equity, %	2.5	13.3	8.2	22.1	45.7	35.4
Return on capital employed, %	2.4	13.3	8.1	22.1	45.7	35.4
Return on total assets, %	2.1	11.6	7.1	19.6	40.5	31.9
Employees						
Number of employees at the end of the period	25.0	22.0	25.0	22.0	23.0	21.0
Data per Share						
Earnings per share, SEK*	0.4	2.0	1.4	3.2	6.8	4.6
Dividends per share, SEK	-	2.5	-	2.5	5.0	2.8
Cashflow from operations per share, SEK	1.7	1.0	3.0	2.0	5.3	3.5
Share price at the end of the period, SEK	142.6	158.0	142.6	158.0	195.0	80.8

* 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 2019, note 29.

Operating margin %

Operating results as percentage of revenue

Solidity %

Adjusted 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 annualized

Return on capital employed %

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

Return on total assets %

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

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	
	2020	2019	2020	2019	2019	2018
Revenue	18.4	32.6	42.9	55.3	115.2	87.1
Cost of goods sold	-5.5	-7.8	-12.8	-12.6	-27.8	-18.8
Gross result	12.9	24.8	30.1	42.7	87.4	68.3
Gross result %	70%	76%	70%	77%	76%	78%
Cost of sales and marketing	-5.9	-6.9	-12.7	-12.9	-27.3	-21.4
Cost of administration	-1.7	-2.2	-3.9	-4.0	-8.9	-7.4
Cost of research & development	-2.3	-2.7	-5.6	-4.9	-12.0	-10.3
Other operating income	-2.1	-0.5	0.0	0.0	0.0	0.0
Other operating costs	0.0	-0.2	0.0	-0.2	-1.2	-1.1
Operating result	0.9	12.3	7.9	20.7	38.0	28.1
Financial income	1.1	0.0	1.1	0.0	0.2	0.1
Financial costs	1.1	0.4	-0.1	-0.2	-0.1	-0.1
Financial net	2.2	0.4	1.0	-0.2	0.1	0.0
Result before income tax	3.1	12.7	8.9	20.5	38.1	28.1
Income tax	0.0	1.0	0.0	1.0	8.3	3.3
Result for the period	3.1	13.7	8.9	21.5	46.4	31.4
Result attributable to:						
Equity holder of the parent company	3.1	13.7	8.9	21.5	46.4	31.4
Non-controlling interests	-	-	-	-	-	-
Earnings per share, SEK	0.44	1.93	1.26	3.03	6.55	4.43
Earnings per share, diluted, SEK	0.44	1.93	1.26	3.03	6.55	4.43
Number of shares at the close of the period, thousands	7090.1	7090.1	7090.1	7090.1	7090.1	7090.1
Average number of shares, thousands	7090.1	7090.1	7090.1	7090.1	7090.1	7090.1
Average number of shares, diluted	7090.1	7090.1	7090.1	7090.1	7090.1	7090.1

Statement of Other Comprehensive Income – SinterCast AB

Amounts in SEK million	April–June		January–June		January–December	
	2020	2019	2020	2019	2019	2018
Result for the period	3.1	13.7	8.9	21.5	46.4	31.4
Total comprehensive income for the period	3.1	13.7	8.9	21.5	46.4	31.4
Total comprehensive income attributable to:						
Shareholder of the parent company	3.1	13.7	8.9	21.5	46.4	31.4
Non-controlling interests	-	-	-	-	-	-

Balance Sheet – SinterCast AB

Amounts in SEK million	30 Jun 2020	30 Jun 2019	31 Mar 2020	31 Mar 2019	31 Dec 2019	31 Dec 2018
ASSETS						
Intangible assets	6.5	7.6	6.3	7.5	6.7	7.6
Tangible assets	2.4	1.9	1.7	1.9	1.8	2.0
Financial assets	2.3	2.3	2.3	2.3	2.3	2.3
Deferred tax asset	44.1	36.6	44.1	35.6	44.1	35.6
Total fixed assets	55.3	48.4	54.4	47.3	54.9	47.5
Inventory	10.7	6.7	9.3	7.6	8.3	6.5
Short-term receivables	24.9	36.7	32.8	29.0	32.2	24.9
Short term deposits and cash at bank and in hand	47.7	24.1	39.0	35.3	30.5	31.2
Total current assets	83.4	67.5	81.1	71.9	70.9	62.6
Total assets	138.7	115.9	135.5	119.2	125.9	110.1
SHAREHOLDERS' EQUITY AND LIABILITIES						
Shareholders' equity*	112.3	96.3	109.2	100.3	103.4	92.5
Current liabilities	26.3	19.6	26.3	18.9	22.5	17.6
Total liabilities	26.3	19.6	26.3	18.9	22.5	17.6
Total shareholders' equity and liabilities	138.7	115.9	135.5	119.2	125.9	110.1
Adjusted equity per share, SEK	15.8	13.6	15.4	14.2	14.6	13.1

Statement of Changes in Equity – SinterCast AB

Amounts in SEK million	Share Capital	Statutory Reserve	Other Reserve	Share Premium Reserve	Results Brought Forward	Results for the Year	Total Equity
Open 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	-31.39	0.00
Change other reserve	-	-	0.48	-	-0.48	-	0.00
Reversal, change other reserve	-	-	-0.36	-	0.36	-	0.00
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	21.46	96.25
Open balance 1 January 2020	7.09	9.53	5.22	35.34	-0.10	46.37	103.45
Appropriation of last year's result	-	-	-	-	46.37	-46.37	0.00
Change other reserve	-	-	0.68	-	-0.68	-	0.00
Reversal, change other reserve	-	-	-0.69	-	0.69	-	0.00
Total comprehensive income	-	-	-	-	-	8.89	8.89
Closing balance 30 June 2020	7.09	9.53	5.21	35.34	46.28	8.89	112.34