

SinterCast Results: Second Quarter 2012



The outlook for series production and new installations remains positive, despite a decrease to 1.3 million Engine Equivalents in June. Annualised series production recovered to 1.5 million in July.

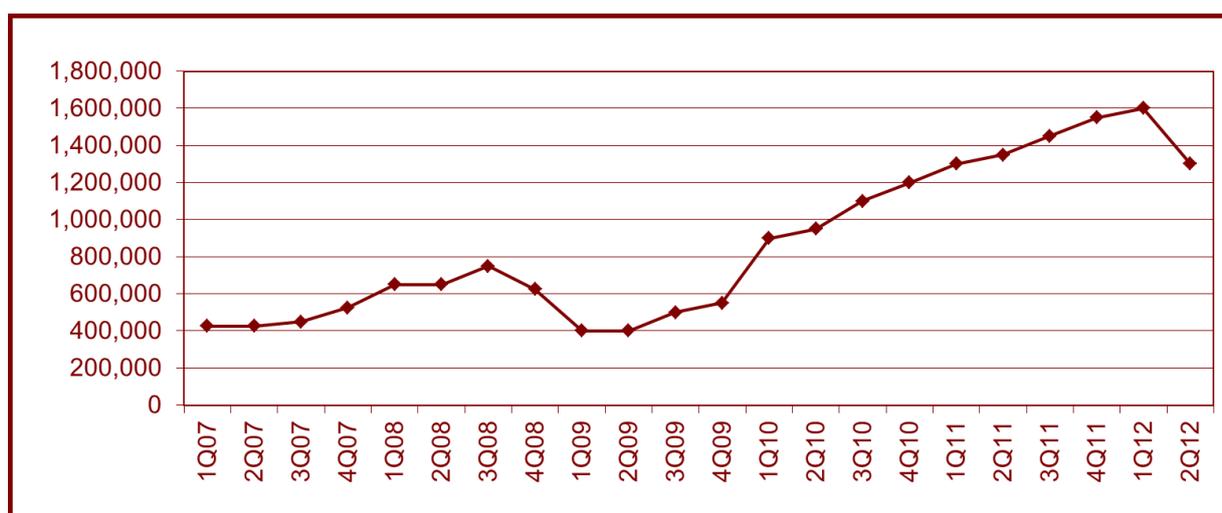
Second Quarter 2012

- **Revenue for Period:** SEK 11.3 million (SEK 12.1 million)
- **Operating Result:** SEK 0.0 million (SEK 3.6 million)
- **Earnings per Share:** SEK 0.0 per share (SEK 0.9 per share)
- **Cashflow from Operations:** SEK 0.3 million (SEK 2.1 million)
- **Annualised Production at End of Period*:** 1.30 million Engine Equivalents (1.35 million)
- YTO Group, China, orders Mini-System 3000. Installation planned for September 2012
- New SinterCast company established in Korea, increasing technical and commercial presence in Asia

2012 Year-to-Date

- **Revenue:** SEK 23.0 million (SEK 21.2 million)
- **Operating Result:** SEK 1.3 million (SEK 4.3 million)
- **Earnings per Share:** SEK 0.3 per share (SEK 1.0 per share)
- **Cashflow from Operations:** SEK 0.0 million (SEK 6.7 million)
- **Installed Base:** 18 fully automated systems and 12 Mini-Systems in Europe, Asia and the Americas

Series Production*



Series production decreased to 1.3 million Engine Equivalents in June, resulting in the first quarterly decline since 2008. Series production in May and July was 1.5 million Engine Equivalents. Despite the interruption in the production of one high volume OEM engine programme, the remaining series production programmes provided net growth in each of May, June and July.

* Annualised production of Engine Equivalents (1 Engine Equivalent = 50 Kg)

CEO Comments

Series production declines, but outlook remains positive

Series production declined during June, resulting in the first quarterly reduction since 2008. The reduction was due to interrupted shipment of the high volume Navistar Big Bore commercial vehicle cylinder block in North America, following an EPA ruling that the engine does not fully comply with 2010 emissions requirements. In comparison to March 2012, when the first quarter series production was reported as 1.60 million Engine Equivalents, the interrupted production at both the Tupy foundry in Brazil and the Pure Power foundry in the USA resulted in an annualised reduction of approximately 325,000 Engine Equivalents during June. The total annualised production in June was 1.30 million Engine Equivalents, indicating a net growth of approximately 25,000 Engine Equivalents in the remaining series production programmes. Series production recovered in July to 1.5 million Engine Equivalents, despite that the Navistar production remained more than 275,000 Engine Equivalents below the March 2012 level, corresponding to a net growth of approximately 190,000 Engine Equivalents in the remaining programmes. Navistar has stated that it is developing a technical solution to the non-compliance and that a compliant version of the Big Bore engine will be available during early 2013. In the meantime, Navistar has said that it will continue to build and sell the engines by using a combination of earned emissions credits and paying non-compliance penalties.

SinterCast's series production has not yet seen any negative influence from the global economy or the Eurozone crisis. Although overall commercial vehicle sales in Europe are down, SinterCast's year-on-year European commercial vehicle sales have increased by approximately 50,000 Engine Equivalents due to increased production from SinterCast foundries for programmes that are dual sourced. V-diesel sales for passenger vehicles also continue to sell well in Europe. Series production for American engine applications continues to grow, as the Ford 6.7 litre V8, SinterCast's largest programme, has been applied to additional vehicles and as production for the Jeep Grand Cherokee ramps up in preparation for the showroom launch in January 2013. Volumes have also increased in Asia as Hyundai has begun to apply the CGI versions of three commercial vehicle cylinder heads to additional engines throughout the available power range. As presented at the 2012 AGM, the near term outlook for series production remains stable with the potential for future increases as new programmes come on stream.

SinterCast continues to support product development programmes for passenger vehicle, commercial vehicle and industrial power applications in Europe, Asia and the Americas, including some high volume applications beyond the current high volume domains of passenger vehicle V-diesel cylinder blocks and commercial vehicle cylinder blocks and heads. It is estimated that the combined potential of the current series production programmes and the programmes under development represents a market opportunity of approximately 4.6 million Engine Equivalents per year within SinterCast's five year planning horizon.

Positive installation outlook

During the period, YTO Group Corporation, also known as China First Tractor Works, the leading supplier of tractors and harvesters in China with more than 75% of the Chinese market share for large tractors, signed a technology supply agreement, encompassing the installation of a Mini-System 3000 process control system with related hardware, treatment materials and consumables. The agreement also includes up to two years of extended technical support to establish a robust foundry process and to support CGI product development. The installation, which will become SinterCast's fourth installation in the important Chinese market, is planned to be commissioned during September 2012.

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The YTO installation is the first of the three installations targeted for 2012, as announced at the 2012 AGM. Several installation discussions are ongoing, in Europe, Asia and the Americas.

Continued progress in new product development

The successful recruitment over the past year has increased the intensity of the development of new functionality in the core CGI technology and for the ongoing development of the thermal analysis process control technology for ductile iron.

The advances in the core CGI technology have already resulted in the implementation of fully automated base treatment control and a process database at one customer foundry and base treatment automation upgrades are under discussion at other customer sites. New installations of the turn-key System 3000 *Plus*, introduced at the 2012 AGM, are also under discussion with existing and new customers that require high volume production solutions.

The ductile iron product development has continued throughout the period, both with in-house development and external trials, to further define the technical correlations and potential benefits, and customer discussions have been initiated in anticipation of the potential market launch. The proposed ductile iron thermal analysis control technology is intended to provide a net cost-benefit in ductile iron production by reducing magnesium consumption, improving mould yield and reducing casting defects in the foundry, and by improving machinability for the end-users.

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	
	2012	2011	2012	2011
Number of Sampling Cups shipped	32,000	36,000	68,800	63,400
Equipment ¹	0.1	1.5	0.4	2.4
Series Production ²	10.9	9.7	22.1	17.8
Engineering Service ³	0.2	0.8	0.4	0.9
Other	0.1	0.1	0.1	0.1
Total	11.3	12.1	23.0	21.2

- 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 2012** revenue amounted to SEK 11.3 million (SEK 12.1 million). The revenue decrease of 7% is due to the fact that no installations were invoiced during the period, in comparison to one invoiced installation during the second quarter of 2011. Equipment revenue amounted to SEK 0.1 million (SEK 1.5 million). The revenue from series production increased by 12% to SEK 10.9 million (SEK 9.7 million), due to

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the higher production rate during the quarter compared to last year and price increases that took effect as of 1 January 2012.

The **January-June 2012** revenue amounted to SEK 23.0 million (SEK 21.2 million). The revenue increase of 8% is a result of continued increases in series production, Sampling Cup shipments and price increases.

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	
	2012	2011	2012	2011
Operating Result	0.0	3.6	1.3	4.3
Result for the period after tax	0.1	6.2	1.8	7.3
Earnings per Share (SEK)	0.0	0.9	0.3	1.0

The **April-June 2012** Operating Result of SEK 0.0 million (SEK 3.6 million), decreased as a result of lower gross results of SEK 0.8 million, higher operational expenses of SEK 1.9 million and by reduced operational exchange gains in the amount of SEK 0.9 million, reported as other operating income.

The Result for the period after tax amounted to SEK 0.1 million (SEK 6.2 million). SEK 3.6 million of the decrease is related to the operating result and the remaining SEK 2.5 million is primarily related to last year’s revaluation of the deferred tax asset, as described in the section entitled “Deferred Tax Asset”.

The **January-June 2012** Operating Result of SEK 1.3 million (SEK 4.3 million), increased as a result of higher gross results of SEK 1.4 million, decreased by higher operational expenses of SEK 3.5 million and by reduced operational exchange gains in the amount of SEK 0.9 million, reported as other operating income. The higher operational expenses are related to recruiting and salary expenses incurred in order to position the Company for further growth, as outlined at the 2012 AGM.

The Result after tax for January-June 2012 amounted to SEK 1.8 million (SEK 7.3 million).

Deferred Tax Asset

The estimated future taxable profit and deferred tax asset calculation is reassessed every quarter. As of 30 June 2012, SEK 125.1 million (SEK 128.8 million) of SinterCast’s total carried-forward tax losses have been used as the basis of the updated calculation, resulting in SEK 32.9 million (SEK 32.8 million) being capitalised as a deferred tax asset, unchanged since 31 December 2011. The deferred tax asset is included in the financial assets in the balance sheet.

Employee Stock Option Program

As of 30 June 2012, the total cost of the employee stock option program 2009-2013 was calculated to be SEK 3.1 million (SEK 3.1 million), based on a closing share price of SEK 52.0 (SEK 50.5). Thus far during 2012, SEK 0.3 million (SEK 0.4 million) has been accounted for as costs related to the option program.

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Cashflow, Liquidity and Investments

Cashflow Summary (Amounts in SEK million if not otherwise stated)	April-June		January-June	
	2012	2011	2012	2011
Cashflow from operations	0.3	2.1	0.0	6.7
Cashflow from investment activities	-0.1	-0.1	-0.2	-0.2
Cashflow from financing activities	-11.9	-3.5	-11.9	-6.5
Cashflow total	-11.7	-1.5	-12.1	0.0
Liquidity	35.5	40.3	35.5	40.3

The **April-June 2012** cashflow from operations was SEK 0.3 million (SEK 2.1 million). During the period, a dividend in the amount of SEK 11.9 million (SEK 3.5 million) was paid to the shareholders, resulting in a negative total cashflow result of SEK -11.7 million.

The **January-June 2012** cashflow from operations was SEK 0.0 million (SEK 6.7 million). The lower cashflow result during the period, compared to 2011, is primarily explained by higher installation payments received during the first half of 2011 and increased working capital during 2012, including paid out accrued expenses of a one-time character. Investments amounted to SEK 0.2 million (SEK 0.2 million) during the period. The total cashflow result for the period is SEK -12.1 million resulting in SEK 35.5 million (SEK 40.3 million) in liquidity on 30 June 2012.

Risks and Uncertainty Factors

The main uncertainty factor for SinterCast continues to be the overall timing of the CGI market ramp-up. This primarily depends on OEM decisions for new CGI engines and other components, the global economy for new vehicle sales and the individual sales success of vehicles equipped with SinterCast-CGI components. SinterCast's diversification between V-diesel engines for passenger vehicles, commercial vehicle engine components, and other applications such as exhaust components and industrial power engines, combined with its presence in Europe, Asia and the Americas, reduces the dependence on individual product applications and geographical regions.

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 (hybrids 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.39 in SinterCast's Annual Report 2011

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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 representatives in Sweden, the United Kingdom, the United States, China, Korea, Japan, India and Australia. During the second quarter, a new subsidiary was established in Korea, As of 30 June 2012, the Group had 20 (16) employees, three (three) of whom were female. Following the planned recruitment over the past 18 months, the Company is now well positioned to support global market activities and to drive the next phase of SinterCast's growth. No further recruitments are currently planned.

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 16 (14) employees. The majority of the operations are managed by the Parent Company, including responsibility for the representative office in China and sales representatives in Australia, India and Japan. Operations in the UK, USA and Korea are managed by the local companies. The information given for the Group in this report corresponds in all material respects to the Parent Company.

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. The accounting policies that have been applied for the Group and for the Parent Company are in agreement with the accounting policies used in the 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.

Events after the Balance Sheet Date

With the exception of the YTO Group press release issued on 2 July 2012, there have been no significant events since the balance sheet date of 30 June 2012 that could materially change these financial statements.

Information

The Interim Report July-September 2012 will be published on 7 November 2012

The Interim Report October- December and Full Year Results 2012 will be published on 20 February 2013

The Interim Report January-March 2013 will be published on 23 April 2013

The Interim Report April-June 2013 will be published on 21 August 2013

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

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.

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Stockholm 22 August 2012

Ulla-Britt Fräjdin-Hellqvist
Chairman of the Board

Aage Figenschou
Vice Chairman of the Board

Andrea Fessler
Member of the Board

Robert Dover
Member of the Board

Laurence Vine-Chatterton
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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 weight, noise and emissions. The SinterCast technology is used for the production of more than 50 CGI components, ranging from 2 kg to 17 tonnes, all using the same proven process control technology. The end-users of SinterCast-CGI components include Aston Martin, Audi, Cameron Compression, Caterpillar, Chrysler, DAF Trucks, Ford, Ford-Otosan, General Electric Transportation Systems, General Motors, Hyundai, Jaguar, Jeep, Kia, Lancia, Land Rover, MAN, Navistar, Porsche, PSA Peugeot-Citroën, Renault, Rolls-Royce Power Engineering, Scania, Toyota, VM Motori, Volkswagen, Volvo and Waukesha Engine. The SinterCast share is quoted on the Small Cap segment of the NASDAQ OMX stock exchange (Stockholmsbörsen: SINT). For more information: www.sintercast.com

Income Statement - SinterCast Group

AMOUNTS IN SEK MILLION	April -June		January-June		January - December	
	2012	2011	2012	2011	2011	2010
Revenue	11.3	12.1	23.0	21.2	49.0	39.4
Cost of goods sold	-3.0	-3.0	-6.3	-5.9	-14.2	-10.2
Gross result	8.3	9.1	16.7	15.3	34.8	29.2
Cost of sales and marketing	-5.3	-4.1	-9.3	-6.7	-14.4	-11.3
Cost of administration	-1.9	-1.7	-3.6	-3.3	-6.6	-5.5
Cost of research & development	-1.4	-0.9	-2.7	-2.1	-4.4	-4.5
Other operating income	0.2	1.1	0.2	1.1	2.2	0.0
Other operating costs	0.1	0.1	0.0	0.0	0.0	-0.7
Operating result	0.0	3.6	1.3	4.3	11.6	7.2
Financial income	0.3	-0.2	0.8	0.3	0.6	2.2
Financial costs	-0.1	-0.7	-0.1	-0.7	-1.1	-0.9
Income Tax	-0.1	3.5	-0.2	3.4	3.4	8.0
Result for the period	0.1	6.2	1.8	7.3	14.5	16.5
Result attributable to:						
Equity holder of the parent company	0.1	6.2	1.8	7.3	14.5	16.5
Non-controlling interests	-	-	-	-	-	-
Earnings per share, SEK	0.0	0.9	0.3	1.0	2.1	2.5
Earning per share, diluted, SEK	0.0	0.9	0.3	1.0	2.1	2.5
Number of shares at the close of the period, thousands	6,975.7	6,975.7	6,975.7	6,975.7	6,975.7	6,975.7
Average number of shares, thousands	6,975.7	6,975.7	6,975.7	6,975.7	6,975.7	6,574.5
Average number of shares adjusted for outstanding warrants	6,975.7	6,986.0	6,975.7	6,986.0	6,975.7	6,574.5

Statement of Comprehensive Income - SinterCast Group

AMOUNTS IN SEK MILLION	April -June		January-June		January - December	
	2012	2011	2012	2011	2011	2010
Result for the period	0.1	6.2	1.8	7.3	14.5	16.5
Other comprehensive income						
Translation differences, foreign subsidiaries	0.1	0.0	-0.1	-0.1	0.4	0.1
Other comprehensive income, net of tax	0.1	0.0	-0.1	-0.1	0.4	0.1
Total comprehensive income	0.2	6.2	1.7	7.2	14.9	16.6
Total comprehensive income attributable to:						
Equity holder of the parent company	0.2	6.2	1.7	7.2	14.9	16.6
Non-controlling interests	-	-	-	-	-	-

Cashflow Statement - SinterCast Group

AMOUNTS IN SEK MILLION	April -June		January-June		January - December	
	2012	2011	2012	2011	2011	2010
Operating activities						
Operating result	0.0	3.6	1.3	4.3	11.6	7.2
Adjustments for items not included in the cash flow						
Depreciation	0.2	0.2	0.4	0.5	0.9	1.1
Other	0.4	0.2	0.3	0.4	0.8	1.3
Unrealised exchange rate differences	-0.4	-0.9	-0.4	-0.7	-0.4	0.9
Received interest	0.2	0.0	0.4	0.2	0.6	0.1
Paid interest	-0.1	0.0	-0.1	-0.1	-0.1	-0.2
Total cashflow from operating activities before change in working capital	0.3	3.1	1.9	4.6	13.4	10.4
Change in working capital						
Stock	-0.8	-1.4	-0.4	-1.0	-1.9	0.8
Operating receivables	-0.9	-2.0	-3.2	2.8	3.7	-9.7
Operating liabilities	1.7	2.4	1.7	0.3	-0.7	1.5
Total change in working capital	0.0	-1.0	-1.9	2.1	1.1	-7.4
Cashflow from operations	0.3	2.1	0.0	6.7	14.5	3.0
Investing activities						
Acquisition of intangible assets	0.0	0.0	0.0	0.0	-0.1	-0.3
Acquisition of tangible assets	-0.1	-0.1	-0.2	-0.2	-0.3	-0.2
Increase/decrease in long-term receivables/payables	0.0	0.0	0.0	0.0	0.0	0.0
Cashflow from investing activities	-0.1	-0.1	-0.2	-0.2	-0.4	-0.5
Financing activities						
Rights issue*	-	-	-	-	-	11.3
Employee share option programme**	-	-	-	-	-0.3	1.7
Bank loan	-	-	-	-3.0	-3.0	-
Dividend	-11.9	-3.5	-11.9	-3.5	-3.5	-
Cashflow from financing activities	-11.9	-3.5	-11.9	-6.5	-6.8	13.0
Change in cash and cash equivalents***	-11.7	-1.5	-12.1	0.0	7.3	15.5
Cash - opening balance	47.2	41.8	47.6	40.3	40.3	24.8
Cash - closing balance	35.5	40.3	35.5	40.3	47.6	40.3

* The Rights Issue amounted to SEK 0.0 million (SEK 11.4 million) before transaction costs

** The subscription of warrants amounted to SEK -0.3 million (SEK 1.8 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	30 Jun 2012	30 Jun 2011	31 Mar 2012	31 Mar 2011	31 Dec 2011	31 Dec 2010
ASSETS						
Intangible assets	2.0	2.6	2.2	2.7	2.3	2.9
Tangible assets	0.6	0.7	0.5	0.7	0.4	0.2
Financial assets	33.2	32.8	33.0	29.3	32.9	29.3
Total fixed assets	35.8	36.1	35.7	32.7	35.6	32.4
Stock	4.8	4.0	4.0	2.1	4.4	3.0
Short term receivables	15.5	12.7	14.6	11.2	12.3	16.0
Short term deposits and cash at bank and in hand	35.5	40.3	47.2	41.8	47.6	40.3
Total current assets	55.8	57.0	65.8	55.1	64.3	59.3
Total Assets	91.6	93.1	101.5	87.8	99.9	91.7
SHAREHOLDERS' EQUITY AND LIABILITIES						
Shareholders' equity*	83.2	85.4	94.8	82.5	93.2	81.3
Long term liabilities	0.0	0.0	0.0	0.0	0.0	0.0
Current liabilities	8.4	7.7	6.7	5.3	6.7	10.4
Total shareholders' equity and liabilities	91.6	93.1	101.5	87.8	99.9	91.7
Adjusted equity per share, SEK	11.9	12.2	13.6	11.8	13.4	12.4

* STATEMENT OF CHANGES IN EQUITY	Additional		Accumul.	Total
Attributable to the equity holder of the parent company	Share Capital	Paid in Capital	Result	Equity
Opening balance 1 January 2011	6.98	39.41	34.90	81.29
Employee share option programme, IFRS 2	-	-	0.39	0.39
Dividend	-	-	-3.49	-3.49
Total comprehensive income	-	-	7.22	7.22
Closing Balance 30 June 2011	6.98	39.41	39.02	85.41
Opening balance 1 January 2012	6.98	39.41	46.81	93.20
Employee share option programme, IFRS 2	-	-	0.22	0.22
Dividend	-	-	-11.86	-11.86
Total comprehensive income	-	-	1.68	1.68
Closing Balance 30 June 2012	6.98	39.41	36.85	83.24

Key Ratio and Share Data - SinterCast Group

AMOUNTS IN SEK MILLION	April -June		January-June		January - December	
	2012	2011	2012	2011	2011	2010
Key Ratio						
Revenue	11.3	12.1	23.0	21.2	49.0	39.4
Net result	0.1	6.2	1.8	7.3	14.5	16.5
Operating margin %	0.0	29.8	5.7	20.3	23.7	18.3
Solidity, %	90.8	91.7	93.4	91.7	93.3	88.7
Adjusted shareholders' equity	83.2	85.4	94.8	85.4	93.2	81.3
Capital employed	83.2	85.4	94.8	85.4	93.2	84.3
Total assets	91.6	93.1	101.5	93.1	99.9	91.7
Return on shareholders' equity, %	0.1	7.4	2.0	8.7	16.6	25.0
Return on capital employed, %	0.1	6.2	1.8	8.7	16.4	24.3
Return on total assets, %	0.1	6.2	1.8	8.0	15.2	22.2
Debt-to-equity ratio	-	-	-	-	-	0.0
Employees						
Number of employees at the end of the period	20	16	20	16	17	13
Data per Share						
Earnings per share, SEK	0.0	0.9	0.3	1.0	2.1	2.5
Dividends per share, SEK	1.7	0.5	1.7	0.5	0.5	-
Cashflow from operations per share, SEK	0.0	-0.2	0.0	0.0	2.1	0.5
Share price at the end of the period, SEK	52.0	50.5	52.0	50.5	45.0	51.3

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

Solidity

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

Adjusted shareholders' equity

Shareholders' equity plus 73.7% of untaxed reserves, if any

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

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	April -June		January-June		January - December	
	2012	2011	2012	2011	2011	2010
Revenue	10.6	11.7	21.3	20.9	46.1	38.5
Cost of goods sold	-3.1	-3.1	-6.5	-6.5	-14.1	-10.4
Gross result	7.5	8.6	14.8	14.4	32.0	28.1
Cost of sales and marketing	-4.6	-3.9	-8.8	-6.2	-12.1	-10.5
Cost of administration	-1.9	-1.7	-3.6	-3.3	-6.6	-5.5
Cost of research & development	-1.4	-0.9	-2.7	-2.1	-4.4	-4.5
Other operating income	0.0	1.3	0.0	1.6	2.2	0.1
Other operating costs	0.1	0.0	0.0	0.0	0.0	0.0
Operating result	-0.3	3.4	-0.3	4.4	11.1	7.7
Financial income	0.2	-0.2	0.7	0.3	0.6	2.2
Financial costs	-0.1	-0.6	-0.1	-0.6	-1.1	-0.9
Income Tax	-0.1	3.5	-0.2	3.4	3.4	8.0
Result for the period	-0.3	6.1	0.1	7.5	14.0	17.0
Result attributable to:						
Equity holder of the parent company	-0.3	6.1	0.1	7.5	14.0	17.0
Non-controlling interests	-	-	-	-	-	-
Earnings per share, SEK	0.0	0.9	0.0	1.1	2.0	2.6
Earning per share, diluted, SEK	0.0	0.9	0.0	1.1	2.0	2.6
Number of shares at the close of the period, thousands	6,975.7	6,975.7	6,975.7	6,975.7	6,975.7	6,975.7
Average number of shares, thousands	6,975.7	6,975.7	6,975.7	6,975.7	6,975.7	6,574.5
Average number of shares adjusted for outstanding warrants	6,975.7	6,986.0	6,975.7	6,986.0	6,975.7	6,574.5

Statement of Comprehensive Income - SinterCast AB

AMOUNTS IN SEK MILLION	April -June		January-June		January - December	
	2012	2011	2012	2011	2011	2010
Result for the period	-0.3	6.1	0.1	7.5	14.0	17.0
Total comprehensive income	-0.3	6.1	0.1	7.5	14.0	17.0
Total comprehensive income attributable to:						
Equity holder of the parent company	-0.3	6.1	0.1	7.5	14.0	17.0
Non-controlling interests	-	-	-	-	-	-

Balance Sheet - SinterCast AB

AMOUNTS IN SEK MILLION

	30 Jun 2012	30 Jun 2011	31 Mar 2012	31 Mar 2011	31 Dec 2011	31 Dec 2010
ASSETS						
Intangible assets	2.0	2.6	2.2	2.7	2.3	2.9
Tangible assets	0.6	0.3	0.5	0.2	0.4	0.2
Financial assets	36.4	35.8	36.1	32.2	36.0	32.1
Total fixed assets	39.0	38.7	38.8	35.1	38.7	35.2
Stock	4.8	3.3	4.0	1.4	3.7	2.3
Short-term receivables	20.9	15.1	16.3	11.9	9.7	16.2
Short term deposits and cash at bank and in hand	33.6	39.2	45.2	41.4	45.4	39.7
Total current assets	59.3	57.6	65.5	54.7	58.8	58.2
Total Assets	98.3	96.3	104.3	89.8	97.5	93.4
SHAREHOLDERS' EQUITY AND LIABILITIES						
Shareholders' equity*	73.1	78.0	85.2	75.2	84.6	73.6
Long term liabilities	0.1	0.1	0.1	0.1	0.1	0.1
Current liabilities	25.1	18.2	19.0	14.5	12.8	19.7
Total shareholders' equity and liabilities	98.3	96.3	104.3	89.8	97.5	93.4
Adjusted equity per share, SEK	10.5	11.2	12.2	10.8	12.1	10.6

* STATEMENT OF CHANGES IN EQUITY	Share Capital	Statutory Reserve	Share Premium Reserve	Results Brought Forward	Results For the Year	Total Equity
Attributable to the equity holder of the parent company						
Opening balance 1 January 2011	6.98	9.53	29.87	10.20	16.99	73.57
Appropriation of last year's result	-	-	-	16.99	-16.99	0.00
Employee share option programme, IFRS 2	-	-	-	0.39	-	0.39
Dividend	-	-	-	-3.49	-	-3.49
Total comprehensive income	-	-	-	-	7.52	7.52
Closing Balance 30 June 2011	6.98	9.53	29.87	24.09	7.52	77.99
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
Employee share option programme, IFRS 2	-	-	-	0.22	-	0.22
Dividend	-	-	-	-11.86	-	-11.86
Total comprehensive income	-	-	-	-	0.06	0.06
Closing Balance 31 June 2012	6.98	9.53	29.88	26.60	0.06	73.05