

***Third quarter production decreases in difficult market
Long-term outlook improving***

Third Quarter 2025

- **Revenue for Period:** SEK 23.5 million (SEK 32.6 million). Recurring revenue accounted for 87.1% (92.3%) of the revenue
- **Operating Result:** SEK 5.6 million (SEK 13.2 million), yielding 23.8% (40.4%) operating margin
- **Earnings per Share:** SEK 0.62 per share (SEK 1.45 per share)
- **Cashflow from Operations:** SEK 12.4 million (SEK 14.6 million), outpacing operating result primarily due to decreased operating receivables
- Series production begins at new Scania facility in China
- System 4000 installation completed at Maringá Soldas in Brazil
- Ian Kershaw elected as Chairman at Extraordinary General Meeting on 30 September 2025

Year-to-Date 2025

- **Revenue for Period:** SEK 81.7 million (SEK 99.8 million). Recurring revenue accounted for 92.9% (94.5%) of the revenue
- **Operating Result:** SEK 27.0 million (SEK 33.7 million), yielding 33.1% (33.8%) operating margin
- **Earnings per Share:** SEK 2.95 per share (SEK 3.80 per share)
- **Cashflow from Operations:** SEK 33.5 million (SEK 46.4 million), primarily due to decreased operating results, reduced operating liabilities and reduction in prior-year operating receivables
- **Dividend:** Ordinary dividend of SEK 6.00 per share (SEK 5.50 per share) and extraordinary dividend of SEK 1.00 per share (SEK 0.60 per share), equivalent to SEK 49.5 million (SEK 43.1 million), to be paid in two equal instalments. Record date 7 November 2025 for second payment
- **Installed Base:** 58 (57) installations, 26 (26) fully automated systems, 24 (23) mini-systems and eight (eight) tracking systems in 13 (12) countries

Key Facts and Figures

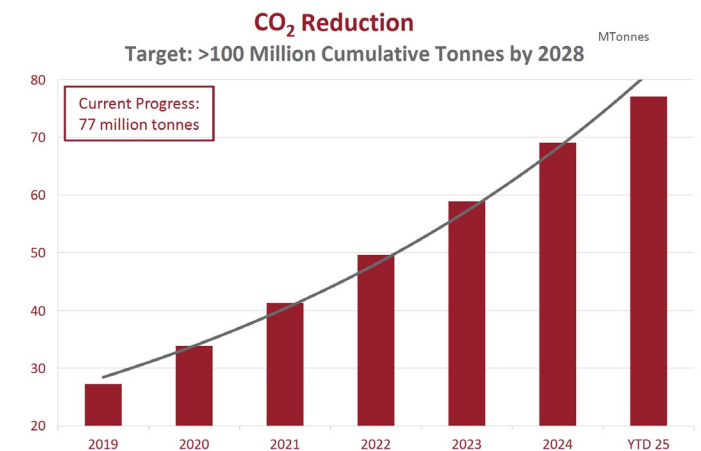
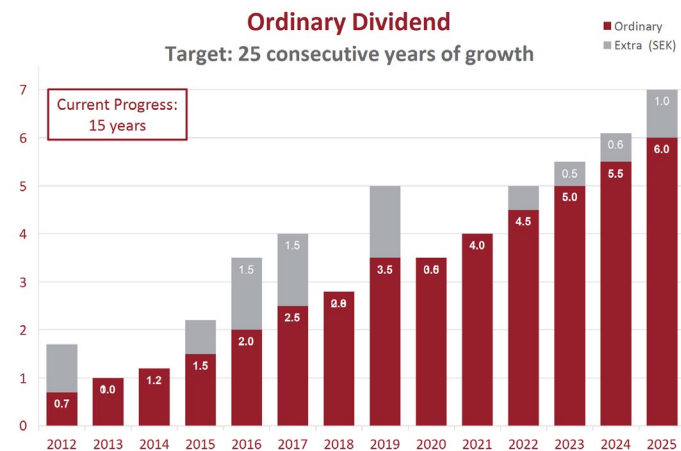
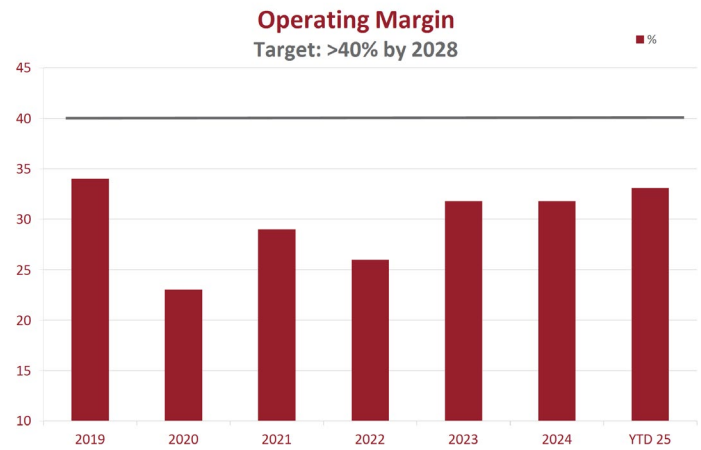
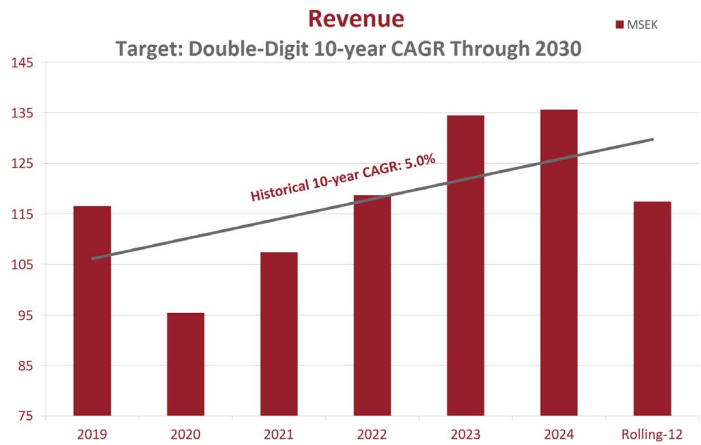
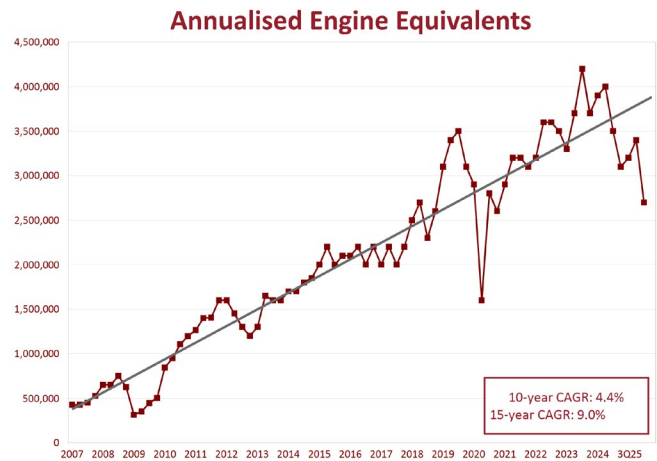
	July–September			January–September		January–December	
AMOUNTS IN SEK MILLION, unless otherwise stated	2025	2024	%	2025	2024	2024	2023
Annualised Engine Equivalents, millions	2.7	3.5	-23%	3.1	3.8	3.6	3.7
Recurring revenue*	20.5	30.0	-32%	75.8	94.3	123.0	127.0
Revenue**	23.5	32.6	-28%	81.7	99.8	135.6	134.4
Gross margin, %	73.7	74.5	-1%	71.3	73.3	72.5	73.3
Operating result	5.6	13.2	-57%	27.0	33.7	43.2	42.7
Operating margin, %	23.8	40.4	-41%	33.1	33.8	31.9	31.8
Earnings per share, SEK**	0.62	1.45	-58%	2.95	3.80	4.85	5.94
Distributed dividend per share, SEK	-	-		3.50	3.05	6.10	5.50

* Recurring revenue from production fees, consumables and software licence fees

** According to IFRS. All other key ratios and share data are defined as Alternative Performance Measures (APMs).

Definition of key ratios can be found after "Key Ratio and Share Data - Group" in this Report.

Financial Targets and Long-term Growth Outlook



CEO Message

Weak demand impacts commercial vehicle sales; passenger vehicles remain strong

Series production in the third quarter finished at 2.7 million Engine Equivalents, representing a 17% decrease compared to the first half of the year (3.25 million Engine Equivalents) and a 23% decrease compared to the year-ago quarter (3.5 million Engine Equivalents). The year-on-year decrease was primarily due to a 33% reduction in commercial vehicle production that impacted volume by 570,000 Engine Equivalents, extended summer shutdowns at most customer sites, and the historical loss of 400,000 Engine Equivalents from the stoppage of a high volume programme in September 2024. In contrast to these headwinds, the current programmes in the passenger vehicle and off-road sectors delivered strong growth during the third quarter, providing a combined year-on-year increase of 150,000 Engine Equivalents, representing 11% growth.

At the outset of the year, we predicted strong growth in 2025, benefitting from the transition to the new Traton Group common engine at MAN, start of production (SOP) of a new engine family at First Automobile Works (FAW), and a commercial vehicle pre-buy in advance of EPA 2027 in the United States. However, in the face of weak demand and global market uncertainty, MAN has extended production of its previous generation engine, FAW has deferred SOP, and the pre-buy effect has been negated by the Trump administration's suspension of EPA 2027. While the current development is challenging, the long-term outlook continues to grow; we are experiencing a slowdown, not a change of direction. When the current cycle ends, there will be a convergence of positive factors for SinterCast, including pent-up demand for fleet renewal, a strong ramp of the delayed programmes, and the start of production of more than 500,000 Engine Equivalents of new orders received during the first half of 2025. We remain steadfast that every commercial vehicle OEM will adopt CGI before the end of the decade and that this trend will drive growth to the five and six million Engine Equivalent milestones, and beyond. However, it is expected that the current market slowdown will push our timeline for reaching the five million Engine Equivalent milestone into 2027, compromising our previous target of reaching the milestone before the end of 2026.

The lower volume in the third quarter translated into a 28% decrease in year-on-year revenue, to SEK 23.5 million (SEK 32.6 million). Revenue was equally impacted by a 28% reduction in sales of the consumable Sampling Cup to 37,600 units (51,825) as foundry customers adjusted inventories during the quarter. For the year-to-date period, revenue amounted to SEK 81.7 million (SEK 99.8 million), with 92.9% (94.5%) of the total revenue accounted for by recurring revenue. The recurring revenue is derived from the Production Fee levied for each Engine Equivalent, consumables and software licence fees. Benefitting from proactive cost reduction activities, the year-to-date operating result finished at SEK 27.0 million (SEK 33.7 million), providing an operating margin of 33.1% (33.8%).

During October, Scania started production at its new commercial vehicle facility in Rugao, China. As with all other Scania production, the engines used at the Chinese facility rely on the SinterCast process control technology for the production of the Compacted Graphite Iron cylinder blocks and heads. Scania announced a production target of 10,000 vehicles in 2026 (85,000 Engine Equivalents). The Rugao facility has been designed for the production of up to 50,000 commercial vehicles per year, which could provide approximately 425,000 Engine Equivalents per year at mature volume.

Brazilian tariffs, interrupted Ford F-150 production not impacting SinterCast

While tariffs have started to impact commercial vehicle sales, the unilateral tariffs applied by the Trump administration on Brazilian goods have not had a direct impact on SinterCast. Much of Tupy's production that is destined for the US is produced in Mexico, and as such, is protected under the current USMCA free trade

agreement. Only 3% of the total SinterCast volume is produced in Brazil for direct export to the United States. Considering the costs and leadtimes required to re-source complex engineering components, the SinterCast-CGI production in Brazil is not considered to be under immediate threat. The new 25% tariff on commercial vehicles and commercial vehicle components, implemented with effect from 1 November 2025, is applied equally to all non-USMCA countries. While this new tariff may further burden commercial vehicle sales, it will not apply the SinterCast production in Mexico and it will not impose an unbalanced trading disadvantage on any particular country. As there are no cast iron cylinder block and head foundries in the United States, the US must import 100% of its cast iron cylinder blocks and heads. The main sources are Mexico and Brazil, with some components coming from Europe and none, as yet, from Asia. Considering the need to import cast iron cylinder blocks and heads, the tariffs are not expected to change the foundry sourcing landscape.

During October, Ford announced that a fire at a Tier I supplier may interrupt production of the F-150 pick-up truck and other Ford models that use aluminium body components from the supplier. While vehicle production may be affected at the Ford vehicle assembly facilities in Michigan and Missouri during the fourth quarter, there have been no indications of reduced engine orders for the SinterCast-CGI base engine assembled at the Ford engine plant in Ohio. As the best-selling truck in America, F-150 vehicle assembly will eventually increase to recover demand. It is expected that the foundry production of the SinterCast-CGI cylinder block in Mexico, and of the 2.7 litre V6 petrol engine in Ohio, will continue at pace in the meantime.

Installation activity increasing toward year-end

Installation activity took a step forward in the third quarter, with equipment revenue of SEK 2.9 million (SEK 2.2 million). The third quarter benefitted from the System 4000 installation at the Maringá Soldas foundry in Brazil and strong aftermarket sales of spare parts. Installation activities are scheduled to intensify in the fourth quarter with the Mini-System 4000 installation at the Qingdao Surefire foundry in China, a capacity expansion at an undisclosed foundry partner in advance of increased commercial vehicle production, and continued aftermarket sales. With two months to go, our target is to reach SEK 10 million in full-year installation revenue. Discussions for new installations remain strong, despite increased caution for new capital expenditure. We expect to exceed our historical full-year average installation revenue of SEK 8 million again in 2026.



Dr. Steve Dawson
President & CEO

SinterCast is the world's leading supplier of process control technology for the reliable high volume production of Compacted Graphite Iron (CGI). Stronger, stiffer and more durable than conventional iron, CGI enables the development of smaller, lighter and more fuel efficient engines in passenger vehicle, commercial vehicle and industrial power applications. The use of SinterCast-CGI currently contributes to the reduction of approximately ten million tonnes of CO₂ per year. With 58 installations in 13 countries, SinterCast provides sustainable solutions for manufacturing and transportation to the global foundry and automotive industries. 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

Financial Summary

Revenue

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

Revenue Breakdown	July–September		January–September	
(Amounts in SEK million)	2025	2024	2025	2024
Recurring revenue from series production¹	20.5	30.0	75.8	94.3
Equipment²	2.9	2.2	5.2	4.6
Engineering service³	0.1	0.3	0.6	0.9
Total	23.5	32.6	81.7	99.8
Number of Sampling Cups shipped	37,600	51,825	141,550	153,125

1. Recurring revenue from production fees, consumables and software licence fees

2. Revenue from sold and leased CGI and Tracking system installations and spare parts

3. Revenue from engineering service, demonstrations and test pieces

The **July–September 2025** revenue decreased by 27.7% to SEK 23.5 million (SEK 32.6 million), primarily due to the combined impact of the stoppage of a high-volume programme in September 2024, and an ongoing slowdown in commercial vehicle sales offset by increased Equipment revenue following the System 4000 installation at Maringá Soldas in Brazil. Recurring revenue from series production decreased by 31.8% amounting to SEK 20.5 million (SEK 30.0 million) and accounting for 87.1% (92.3%) of the total revenue. The total revenue was derived from annualised series production of 2.7 million (3.5 million) Engine Equivalents, shipment of 37,600 (51,825) Sampling Cups and equipment revenue of SEK 2.9 million (SEK 2.2 million). Engineering Service amounted to SEK 0.1 million (SEK 0.3 million). Exchange differences had a negative effect of 1.8% on revenue during the period.

The **January–September 2025** revenue decreased by 18.2% to SEK 81.7 million (SEK 99.8 million), primarily due to the previously mentioned stoppage programme and slowdown in commercial vehicle sales. Recurring revenue from series production decreased by 19.6%, amounting to SEK 75.8 million (SEK 94.3 million) and accounting for 92.9% (94.5%) of the total revenue. The total revenue includes annualised series production of 3.1 million (3.8 million) Engine Equivalents, shipment of 141,550 (153,125) Sampling Cups and Equipment revenue of SEK 5.2 million (SEK 4.6 million), following the installations at Maringá Soldas in Brazil, the Saroj foundry in India and strong aftermarket sales of spare parts. Engineering Service amounted to SEK 0.6 million (SEK 0.9 million). Exchange differences had a negative effect of 5.0% on revenue during the period.

Results

Results Summary	July–September		January–September	
(Amounts in SEK million if not otherwise stated)	2025	2024	2025	2024
Gross margin, %	73.7	74.5	71.3	73.3
Operating result	5.6	13.2	27.0	33.7
Operating margin, %	23.8	40.4	33.1	33.8
Result for the period after tax	4.3	10.3	20.7	26.9
Earnings per share (SEK)	0.62	1.45	2.95	3.80

The **July–September 2025** operating result decreased by SEK 7.6 million to SEK 5.6 million (SEK 13.2 million), due to the combined effect of a SEK 6.9 million decrease in gross margin, a SEK 0.3 million decrease in operating costs and a SEK 0.9 million reduction in other operating net cost and income. The decrease in operating costs is primarily related to the reduction in headcount. Other operating costs and income combined decreased by SEK 0.9 million, primarily due to movements in foreign currencies resulting in reduced unrealised revaluation gains of existing hedge contracts. The result for the period after tax decreased by SEK 6.0 million to SEK 4.3 million (SEK 10.3 million), primarily due to the SEK 7.6 million decrease in operating result and the decrease in calculated income tax of SEK 1.6 million.

The **January–September 2025** operating result decreased by SEK 6.7 million to SEK 27.0 million (SEK 33.7 million), due to the combined effect of a SEK 14.9 million decrease in gross margin, a SEK 2.6 million decrease in operating costs and improved other operating cost and income of SEK 5.7 million. The decrease in operating costs is primarily related to the reduction in headcount. Other operating costs and income combined improved by SEK 5.7 million, primarily due to movements in foreign currencies resulting in unrealised revaluation losses of existing hedge contracts reverted into unrealised and realised gains. The result for the period after tax decreased by SEK 6.1 million to SEK 20.7 million (SEK 26.9 million), primarily due to the SEK 6.7 million decrease in operating result and the decrease in calculated income tax of SEK 0.5 million.

Income Tax and Deferred Tax Asset

Tax cost for the **January–September 2025** period amounted to SEK 6.2 million (SEK 6.7 million). The Group's total carried forward tax losses, remaining to be utilised, are calculated to be SEK 174.5 million (SEK 214.6 million), resulting in a deferred tax asset of SEK 35.9 million (SEK 44.2 million). As a result of the current market uncertainty and USD / SEK exchange rates, it is estimated that the timeline for SinterCast to begin to pay Swedish income tax will shift from the previously forecast "late-2027 or early-2028" to the first half of 2028.

Cashflow, Liquidity and Investments

The **January–September 2025** cashflow from operations decreased by SEK 12.8 million, compared to the same period last year, primarily due to decreased cashflow before changes in working capital of SEK 7.4 million and SEK 5.4 million decrease in working capital. The improved working capital since year-end of SEK 3.8 million (SEK 9.2) is primarily due to a SEK 12.6 million (SEK 7.7 million) decrease in operating receivables a SEK 8.3 million (SEK -1.3 million) decrease in operating liabilities and a temporary SEK 0.5 million (SEK -0.2 million) increase in inventory, in advance of fourth quarter equipment deliveries. Total investments amounted to SEK 0.5 million (SEK 1.3 million). Following the dividend payment of SEK 24.7 million, the share buyback of SEK 1.7 million and the IFRS 16 lease payment of SEK 1.1 million, total cashflow amounted to SEK 5.6 million (SEK 21.1 million). Liquidity on 30 September 2025 was SEK 28.7 million (SEK 33.4 million), plus an overdraft credit facility in the amount of SEK 12.5 million, providing effective liquidity of SEK 41.2 million. SinterCast currently has no loans.

Cashflow Summary	January–September		Δ
(Amounts in SEK million if not otherwise stated)	2025	2024	2025 vs 2024
Cashflow from operations, before change in working capital	29.8	37.2	-7.4
Change in working capital	3.8	9.2	-5.4
Cashflow from operations	33.5	46.4	-12.8
Cashflow from investing activities	-0.5	-1.3	0.8
Cashflow from financing activities	-27.5	-24.0	-3.5
Cashflow total	5.6	21.1	-15.5
Liquidity	28.7	33.4	

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 longevity of each engine programme; the possibility that the volume of existing programmes may decrease or come to end-of-life earlier than expected; the global economy for new vehicle sales; technology trends and emissions legislation; and, the individual sales success of vehicles equipped with SinterCast-CGI components.

The increasing economic and geopolitical instability, exacerbated by recent trade and tariff confrontations and ongoing armed conflict in multiple regions, constitute the dominant near-term risk factors for the global foundry and automotive industries. While it is not yet possible to quantify the impact of these factors on the near-term market development, SinterCast remains confident in the long-term growth of CGI. Other factors that may influence the market risk for SinterCast and its end-user industries include the renegotiation of international tariffs and free-trade agreements on vehicle sales, climate change legislation and the associated growth of alternative powertrain technologies, and the overall demand for goods transportation. The development of AI may also increase the possibilities to develop potentially competitive technologies or to reverse engineer the SinterCast technology.

No significant risk of material adjustment to the carrying amounts of assets and liabilities has been identified at the balance sheet date. For additional risk and uncertainty factor information, see the SinterCast Annual Report.

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, Germany and Portugal. As of 30 September 2025, the Group had 26 (27) employees, 7 (6) of whom are female. Benefitting from accumulated experience and efficiency improvements, 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 September 2025, the Parent Company had 21 (22) employees. The average number of employees during the period was 21 (22). The majority of the operations are managed by the Parent Company while local operations in the United Kingdom, United States 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.

Outlook Guidance

Some OEMs and analysts indicate that the commercial vehicle market may begin to recover during 2026. At present, it is expected that the market downturn will push our timeline for reaching the five million Engine Equivalent milestone into 2027, compromising our previous target of reaching the milestone before the end of 2026. The current economic uncertainties have also impacted the USD / SEK exchange rate, and it is likely that the suppressed US dollar rate will extend beyond the protections provided by our current hedge programme, impacting future profitability. It is currently expected that SinterCast will begin to pay Swedish income tax during the first half of 2028.

While the short-term conditions are difficult, we remain well-positioned for growth. Our pipeline is strong, benefitting from the pending increase in CGI uptake in heavy duty commercial vehicles from the current level of 40~50% to

more than 80% before the end of the decade, with every commercial vehicle OEM adopting CGI. This development provides for growth to reach the six million Engine Equivalent milestone, and beyond. The longer-term outlook also continues to improve with new and pending legislation favouring internal combustion engines with clean, net-zero fuels both in Europe and the US. The commercial vehicle sector increasingly acknowledges the benefits of the internal combustion engine running on clean fuels, rather than electrification, providing the framework for strong production demand well beyond 2040.

Building on the successful business that SinterCast has developed over the past 25 years, the Board has initiated a process to explore value-creating opportunities beyond the current organic growth strategy. By leveraging the company's strong balance sheet and cashflows, the addition of an inorganic growth strategy could enable further growth opportunities, enhancing long-term shareholder value. Complementing the current financial targets, a search process has been initiated to identify potential opportunities for acquisitions.

The Share and Analysts

The SinterCast share has been listed and quoted on the Small Cap segment of the Nasdaq Stockholm stock exchange, since 26 April 1993. SinterCast share capital is SEK 7,090,133 at par value of approximately SEK 1 per share. ABG Sundal Collier is the appointed liquidity provider for the SinterCast share.

The following analysts cover SinterCast:

Henric Hintze at ABG Sundal Collier, henric.hintze@abgsc.se, +46 8 566 294 89

Philip Wendt at Aktiespararna, philip.wendt@aktiespararna.se, +46 8 50 65 15 00

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 2024, pages 46-51.

Material Transactions and Events during the Period

The Extraordinary General Meeting (EGM) of the shareholders, held on 30 September 2025, elected Ian Kershaw as new Board Member and Chairman of the Board with effect from 1 November 2025 and for the period until the end of the next Annual General Meeting. The current Chairman, Robert Dover, has announced that he will resign from the Board and step down from the Nomination Committee on 1 November 2025. Ian Kershaw has assumed the Chairman's role as an adjunct member of the Nomination Committee, with no voting rights.

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. The following press releases were issued during the period:

8 July 2025 – SinterCast series production up 10% in second quarter
20 August 2025 – SinterCast Results April - June 2025
1 September 2025 – SinterCast Nomination Committee appointed
4 September 2025 – Notice of Extraordinary General Meeting of SinterCast Aktiebolag
30 September 2025 – SinterCast Extraordinary General Meeting

There have been no significant events since the balance sheet date of 30 September 2025 that could materially change these financial statements. The following press releases were issued after the balance sheet date:

21 October 2025 – Third quarter production decreases in difficult market, Long-term outlook remains strong

Dividend Policy and Dividend

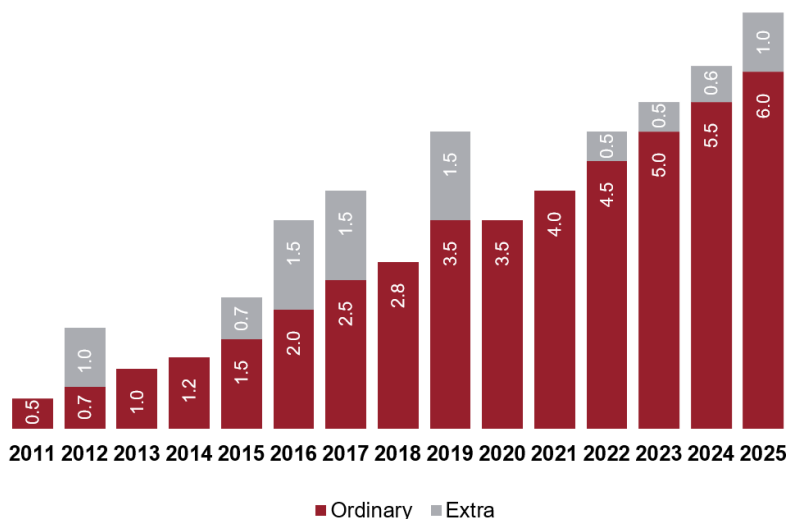
The Board's intention is to continue to provide an ordinary dividend to the shareholders, based primarily on the cashflow from operations, after investments. In the event that the Board considers that the liquidity exceeds the amount needed to support the operational requirements and strategic objectives, the Board has the option to propose an extraordinary dividend or a share buyback to further adjust the liquidity. The first dividend was distributed in May 2011 for the financial year 2010 and an increasing ordinary dividend has been distributed every year since then. Since 2019, the dividend has been distributed in two equal instalments. Since the first dividend was provided, and including the current dividend proposal, SinterCast will have distributed SEK 375 million to its shareholders, representing 110% of its operating result over the period. The cumulative dividend amounts to SEK 53.00 per share.

Dividend 2025

The Annual General Meeting (AGM) of the shareholders decided on an ordinary dividend of SEK 6.00 per share (SEK 5.50 per share) with an extraordinary dividend of SEK 1.00 (SEK 0.60 per share), representing a distribution of SEK 49.5 million (SEK 43.1 million) to the shareholders of SinterCast AB (publ) for the financial year 2024. The dividend will be distributed in two equal payments of SEK 3.50 per share, with the record date 22 May 2025 for the first payment and 7 November 2025 as the record date for the second payment.

Share Buyback

The AGM on 20 May 2025 authorised the Board of Directors of SinterCast AB to decide upon the acquisition of SinterCast shares, prior to the next AGM. SinterCast activated the campaign on 20 May 2025 but has not yet acquired any shares since 20 May 2025. SinterCast currently holds 25,223 of its own shares.



Annual General Meeting

The next Annual General Meeting of SinterCast AB (publ) will be held on Tuesday 19 May 2026, at 15:00 at IVA, Stockholm.

Shareholders wishing to have a matter considered at the Annual General Meeting should provide written submissions to the Board of Directors at agm.registration@sintercast.com or: SinterCast AB (publ), Kungsgatan 2, 641 30 Katrineholm, Sweden, at least seven weeks prior to the Annual General Meeting for the proposal to be included in the notice of the meeting. Further details on how and when to register will be published in advance of the Annual General Meeting.

Nomination Committee

The Nomination Committee has been appointed based on the ownership structure as of 31 August 2025. Ulf Stenbeck is the Chairman of the committee. The other members of the committee are Torbjörn Gustafsson, David Walton, fund manager at Canaccord Genuity Wealth Management and Einar Ahlström, current Board member. Since 1 November 2025, the committee also includes Ian Kershaw, Chairman of the Board of SinterCast, as an adjunct member, with no voting rights. Shareholders who wish to submit proposals to the Nomination Committee may send an e-mail to: nomination.committee@sintercast.com.

Information

Interim Reports

October–December 2025 and Full Year Results 2025
January–March 2026
April–June 2026
July–September 2026

Publication Date

08:00 CET on 17 February 2026
08:00 CET on 29 April 2026
08:00 CET on 19 August 2026
08:00 CET on 4 November 2026

This report has been reviewed by the company's Auditors.

SinterCast Results: Third Quarter 2025



Stockholm 5 November 2025

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Corp. Id. 556233-6494

This press release contains information SinterCast AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. This information was submitted for publication, through the agency of the President & CEO Dr. Steve Dawson, at 08:00 CET on 5 November 2025.

Review report

To the Board of Directors of SinterCast AB (publ.)

Corp. id. 556233-6494

Introduction

We have reviewed the condensed interim financial information (interim report) of SinterCast AB (publ.) as of 30 September 2025 and the nine-month period then ended. The Board of Directors and the Managing Director are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements ISRE 2410 *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and other generally accepted auditing practices and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim report is not prepared, in all material respects, for the Group in accordance with IAS 34 and the Annual Accounts Act, and for the Parent Company in accordance with the Annual Accounts Act.

Stockholm 5 November 2025

KPMG AB

Jonas Eriksson

Authorized Public Accountant

Income Statement – Group

	July–September		January–September		January–December	
Amounts in SEK million	2025	2024	2025	2024	2024	2023
Revenue	23.5	32.6	81.7	99.8	135.6	134.4
Cost of goods sold	-6.2	-8.3	-23.4	-26.7	-37.3	-35.9
Gross result	17.3	24.3	58.3	73.1	98.3	98.5
Cost of sales and marketing	-7.4	-7.5	-22.4	-24.2	-33.6	-34.7
Cost of administration	-2.6	-2.7	-7.4	-7.5	-10.0	-9.9
Cost of research & development	-1.5	-1.6	-4.9	-5.6	-6.9	-12.5
Other operating costs & income	-0.2	0.7	3.5	-2.2	-4.7	1.2
Operating result	5.6	13.2	27.0	33.7	43.2	42.7
Financial income	0.1	0.0	0.2	0.1	0.4	0.2
Financial costs	-0.1	-0.1	-0.2	-0.3	-0.4	-0.4
Financial net	0.0	-0.1	-0.1	-0.2	0.0	-0.1
Result before income tax	5.6	13.1	26.9	33.5	43.2	42.6
Income tax	-1.2	-2.8	-6.2	-6.7	-9.0	-0.4
Result for the period	4.3	10.3	20.7	26.9	34.3	42.1
Result attributable to:						
Equity holder of the parent company	4.3	10.3	20.7	26.9	34.3	42.1
Non-controlling interests	-	-	-	-	-	-
Earnings per share, SEK	0.62	1.45	2.95	3.80	4.85	5.94
Earnings per share, diluted, SEK	0.62	1.45	2.95	3.80	4.85	5.94
Number of shares at the close of the period, thousands	7,042.3	7,067.5	7,042.3	7,067.5	7,055.3	7,078.8
Average number of shares, thousands	7,042.3	7,067.5	7,042.8	7,070.5	7,067.4	7,088.9
Average number of shares, diluted	7,042.3	7,067.5	7,042.8	7,070.5	7,067.4	7,088.9

Statement of Result and Other Comprehensive Income – Group

	July–September		January–September		January–December	
Amounts in SEK million	2025	2024	2025	2024	2024	2023
Result for the period	4.3	10.3	20.7	26.9	34.3	42.1
Other comprehensive income						
<i>Items may be reclassified to the income statement</i>						
Translation differences, foreign subsidiaries	-0.4	0.0	-0.4	0.2	0.3	-0.6
Other comprehensive income, net of tax	-0.4	0.0	-0.4	0.2	0.3	-0.6
Total comprehensive income for the period	4.0	10.3	20.4	27.0	34.6	41.5
Total comprehensive income attributable to:						
Shareholder of the parent company	4.0	10.3	20.4	27.0	34.6	41.5
Non-controlling interests	-	-	-	-	-	-

SinterCast Results: Third Quarter 2025



Balance Sheet – Group

	30 Sep	30 Sep	30 Jun	30 Jun	31 Dec	31 Dec
Amounts in SEK million	2025	2024	2025	2024	2024	2023
ASSETS						
Intangible assets	0.8	1.3	0.9	1.4	1.1	1.7
Tangible assets*	6.8	8.2	7.6	9.2	8.1	8.7
Other long term receivables	0.0	0.3	0.0	0.4	0.1	0.4
Deferred tax asset	35.9	44.2	37.2	47.0	42.0	50.9
Total fixed assets	43.6	54.0	45.7	58.0	51.3	61.6
Inventory	12.6	13.9	12.7	14.8	12.1	14.1
Short-term receivables	25.3	35.9	35.7	33.2	37.9	43.6
Short term deposits and cash at bank and in hand	28.7	33.4	16.7	19.2	23.1	12.3
Total current assets	66.6	83.2	65.1	67.2	73.1	70.0
Total assets	110.2	137.2	110.7	125.2	124.4	131.6
SHAREHOLDERS' EQUITY AND LIABILITIES						
Shareholders' equity	72.3	96.4	68.0	86.2	102.9	113.6
Long term liabilities*	0.5	0.4	0.6	0.7	0.4	0.5
Current liabilities*	37.3	40.4	42.1	38.3	21.1	17.5
Total liabilities	37.8	40.8	42.7	39.0	21.5	17.9
Total shareholders' equity and liabilities	110.2	137.2	110.7	125.2	124.4	131.6

* Includes right of use assets (SEK 1.5 million), long term lease liability (SEK 0.6 million) and short term lease liabilities (SEK 0.9 million)

Statement of Changes in Equity – Group

Amounts in SEK million	Share Capital	Paid in Capital	Exchange Differences	Cumulative Results	Total Equity
Opening balance 1 January 2024	7.1	44.9	1.0	60.6	113.6
Total comprehensive income					
Result for the period	-	-	-	26.9	26.9
Other comprehensive income	-	-	0.2	-	0.2
Total comprehensive income	-	-	0.2	26.9	27.0
Repurchase own shares	-	-	-	-1.2	-1.2
Dividend	-	-	-	-43.1	-43.1
Closing balance 30 September 2024	7.1	44.9	1.2	43.3	96.4
Opening balance 1 January 2025	7.1	44.9	1.4	49.6	102.9
Total comprehensive income					
Result for the period	-	-	-	20.7	20.7
Other comprehensive income	-	-	-0.4	-	-0.4
Total comprehensive income	-	-	-0.4	20.7	20.4
Repurchase own shares	-	-	-	-1.7	-1.7
Dividend	-	-	-	-49.3	-49.3
Closing balance 30 September 2025	7.1	44.9	1.1	19.3	72.3

Cashflow Statement – Group

Amounts in SEK million	July–September		January–September		January–December	
	2025	2024	2025	2024	2024	2023
Operating activities						
Operating result	5.6	13.2	27.0	33.7	43.2	42.7
Adjustments for items not included in the cash flow						
Depreciation	0.9	1.1	2.7	3.1	4.3	6.4
Other	0.2	-0.1	0.2	0.1	0.2	0.2
Unrealised exchange rate differences	0.0	0.3	0.0	0.5	0.4	0.0
Received interest	0.1	0.0	0.2	0.1	0.4	0.2
Paid interest	0.0	-0.1	-0.2	-0.3	-0.4	-0.4
Paid income tax	0.0	0.0	-0.1	-0.1	-0.1	-0.4
Total cashflow from operating activities	6.7	14.3	29.8	37.2	48.0	48.7
before change in working capital						
Change in working capital						
Inventory	0.0	0.9	-0.6	0.2	2.1	2.5
Operating receivables	10.4	-2.7	12.6	7.7	5.9	-6.1
Operating liabilities	-4.8	2.1	-8.3	1.3	3.6	0.4
Total change in working capital	5.6	0.3	3.8	9.2	11.6	-3.2
Cashflow from operations	12.4	14.6	33.5	46.4	59.6	45.5
Investing activities						
Acquisition of intangible assets	0.0	0.0	0.0	0.0	-	-0.5
Acquisition of tangible assets	-0.1	-0.1	-0.5	-1.3	-1.8	-5.1
Cashflow from investing activities	-0.1	-0.1	-0.5	-1.3	-1.8	-5.6
Financing activities						
Payment lease liability	-0.3	-0.4	-1.1	-1.3	-1.7	-1.6
Dividend	0.0	0.0	-24.7	-21.6	-43.1	-39.0
Repurchase own shares	0.0	0.0	-1.7	-1.2	-2.2	-1.2
Cashflow from financing activities	-0.3	-0.4	-27.5	-24.0	-47.0	-41.8
Exchangerate differences in cash and cash equivalents	0.0	0.0	0.0	0.0	0.0	0.0
Cashflow for the period	12.0	14.1	5.6	21.1	10.8	-1.9
Cash - opening balance	16.7	19.2	23.1	12.3	12.3	14.2
Cash - closing balance*	28.7	33.4	28.7	33.4	23.1	12.3

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

Key Ratio and Share Data – Group

Amounts in SEK million	July–September		January–September		January–December	
	2025	2024	2025	2024	2024	2023
Key Ratio						
Revenue*	23.5	32.6	81.7	99.8	135.6	134.4
Gross margin, %	73.7	74.5	71.3	73.3	72.5	73.3
Operating result	5.6	13.2	27.0	33.7	43.2	42.7
Operating margin, %	23.8	40.4	33.1	33.7	31.9	31.8
Result for the period*	4.3	10.3	20.7	26.9	34.3	42.1
Solidity, %	65.7	70.3	65.7	70.3	82.7	86.4
Shareholders' equity	72.3	96.4	72.3	96.4	102.9	113.6
Capital employed	72.3	96.4	72.3	96.4	102.9	113.6
Total assets	110.2	137.2	110.2	137.2	124.4	131.6
Return on shareholders' equity, %	5.1	11.2	23.7	25.6	31.6	37.3
Return on capital employed, %	5.1	11.2	23.7	25.6	31.6	37.3
Return on total assets, %	3.5	7.8	17.7	20.0	26.8	32.1
Employees						
Number of employees at the end of the period	26	27	26	27	25	28
Data per Share						
Earnings per share, SEK*	0.62	1.45	2.95	3.80	4.85	5.94
Dividend per share, SEK	-	-	3.50	3.05	6.10	5.50
Cashflow from operations per share, SEK	1.75	2.06	4.76	6.54	8.41	6.42
Share price at the end of the period, SEK	111.0	110.0	111.0	110.0	107.0	102.0

* According to IFRS. All other key ratios and share data are defined as Alternative Performance Measures (APMs).

Gross margin %

Gross results as percentage of revenue

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 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 outstanding shares, excluding repurchased shares, for the period

Average number of shares adjusted for dilution

Weighted average of the number of shares for the period, excluding repurchased shares, 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

Value presented as "0.0"

Amount below SEK 50,000

Value presented as "-"

No amount applicable

Income Statement – Parent Company

Amounts in SEK million	July–September		January–September		January–December	
	2025	2024	2025	2024	2024	2023
Revenue	23.5	32.5	81.6	99.3	134.4	133.3
Cost of goods sold	-6.8	-8.7	-24.9	-28.3	-39.3	-38.4
Gross result	16.7	23.8	56.7	71.0	95.1	94.9
Cost of sales and marketing	-7.3	-7.6	-22.3	-23.9	-32.4	-34.6
Cost of administration	-2.6	-2.7	-7.4	-7.5	-10.0	-9.7
Cost of research & development	-1.5	-1.6	-4.9	-5.6	-6.9	-12.5
Other operating costs & income	0.1	1.2	5.9	-2.6	-6.5	1.3
Operating result	5.4	13.0	28.0	31.3	39.4	39.4
Result from shares in subsidiaries	0.0	0.0	0.0	0.0	1.8	0.0
Financial income	0.1	0.0	0.2	0.1	0.4	0.2
Financial costs	-0.2	-0.3	-0.6	-0.7	-0.9	-0.7
Financial net	-0.1	-0.2	-0.5	-0.6	1.2	-0.5
Result before income tax	5.3	12.8	27.5	30.8	40.6	38.9
Income tax	-1.1	-2.6	-5.7	-6.3	-8.4	-2.1
Result for the period	4.2	10.2	21.8	24.4	32.2	36.8
Earnings per share, SEK	0.59	1.44	3.10	3.45	4.55	5.20
Earnings per share, diluted, SEK	0.59	1.44	3.10	3.45	4.55	5.20
Number of shares at the close of the period, thousands	7,042.3	7,067.5	7,042.3	7,067.53	7,055.3	7,078.8
Average number of shares, thousands	7,042.3	7,067.5	7,042.8	7,070.50	7,067.4	7,088.9
Average number of shares, diluted	7,042.3	7,067.5	7,042.8	7,070.50	7,067.4	7,088.9

Statement of Result and Other Comprehensive Income – Parent Company

Amounts in SEK million	July–September		January–September		January–December	
	2025	2024	2025	2024	2024	2023
Result for the period	4.2	10.2	21.8	24.4	32.2	36.8
Total comprehensive income for the period	4.2	10.2	21.8	24.4	32.2	36.8

SinterCast Results: Third Quarter 2025



Balance Sheet – Parent Company

	30 Sep	30 Sep	30 Jun	30 Jun	31 Dec	31 Dec
Amounts in SEK million	2025	2024	2025	2024	2024	2023
ASSETS						
Intangible assets	0.8	1.3	0.9	1.4	1.1	1.7
Tangible assets	5.7	6.6	6.1	7.1	6.5	6.8
Other long term receivables	1.8	2.2	1.8	2.2	1.9	2.2
Deferred tax asset	35.0	42.7	36.0	45.3	40.6	49.0
Total fixed assets	43.3	52.7	44.9	56.1	50.1	59.7
Inventory	12.4	13.6	12.4	14.5	11.8	13.9
Short-term receivables	27.3	36.6	37.8	33.6	38.2	43.2
Short term deposits and cash at bank and in hand	25.9	31.7	14.0	17.3	21.6	10.6
Total current assets	65.5	82.0	64.1	65.4	71.6	67.7
Total assets	108.8	134.7	109.0	121.5	121.7	127.4
SHAREHOLDERS' EQUITY AND LIABILITIES						
Shareholders' equity	51.0	73.4	46.8	63.2	80.1	93.3
Current liabilities	57.8	61.3	62.2	58.2	41.6	34.1
Total liabilities	57.8	61.3	62.2	58.2	41.6	34.1
Total shareholders' equity and liabilities	108.8	134.7	109.0	121.5	121.7	127.4

Statement of Changes in Equity – Parent Company

Amounts in SEK million	Restricted Equity			Unrestricted Equity			Total Equity
	Share Capital	Statutory Reserve	Reserve Developm. Costs	Share Premium Reserve	Results brought Forward	Results for the Year	
Opening balance 1 January 2024	7.1	9.5	1.1	35.3	3.3	36.8	93.3
Appropriation of last year's result	-	-	-	-	36.8	-36.8	-
Depreciation, development costs	-	-	-0.3	-	0.3	-	-
Total comprehensive income	-	-	-	-	-	24.4	24.4
Repurchase own shares	-	-	-	-	-1.2	-	-1.2
Dividend	-	-	-	-	-43.1	-	-43.1
Closing balance 30 September 2024	7.1	9.5	0.8	35.3	-3.8	24.4	73.4
Opening balance 1 January 2025	7.1	9.5	0.7	35.3	-4.7	32.2	80.1
Appropriation of last year's result	-	-	-	-	32.2	-32.2	-
Capitalised development costs	-	-	-	-	-	-	-
Depreciation, development costs	-	-	-0.2	-	0.2	-	-
Total comprehensive income	-	-	-	-	-	21.8	21.8
Fund reallocation to unrestricted equity	-	-9.5	-	-	9.5	-	-
Repurchase own shares	-	-	-	-	-1.7	-	-1.7
Dividend	-	-	-	-	-49.3	-	-49.3
Closing balance 30 September 2025	7.1	0.0	0.5	35.3	-13.8	21.8	51.0