

Series production remains at record levels

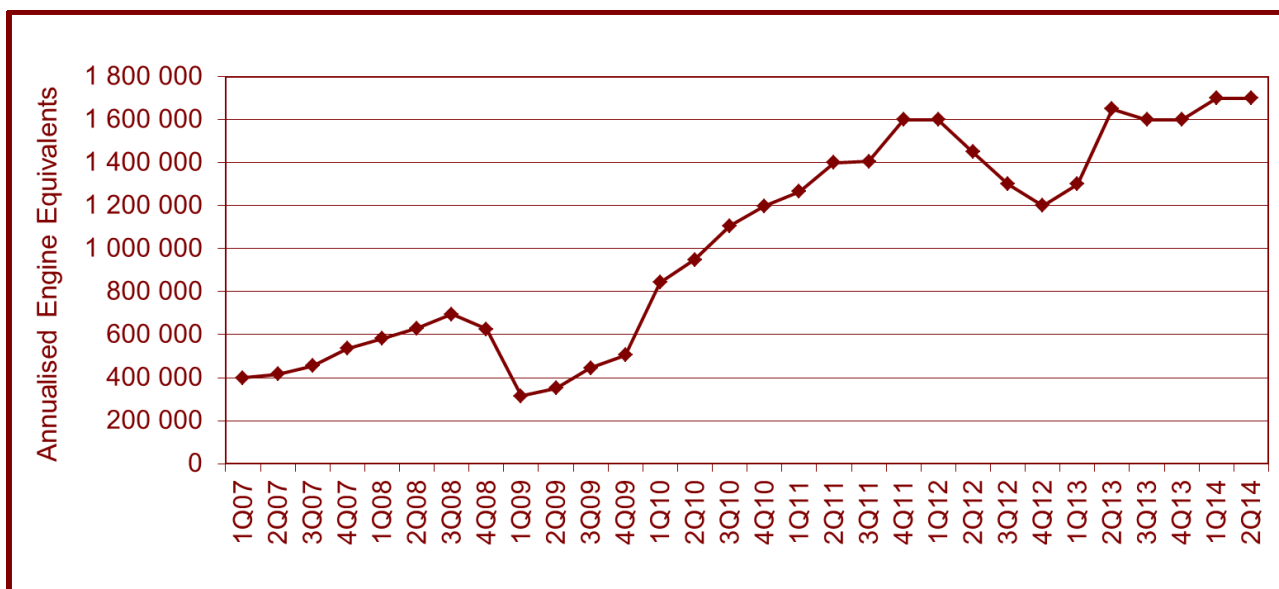
Second Quarter 2014

- **Revenue for Period:** SEK 10.9 million (SEK 11.8 million)
- **Operating Result:** SEK 0.7 million (SEK 1.4 million)
- **Earnings per Share:** SEK 0.3 per share (SEK 0.2 per share)
- **Cashflow from Operations:** SEK 3.0 million (SEK 5.3 million)
- Series production consolidated at record level of 1.70 million Engine Equivalents
- Ford petrol engine ready for ramp-up in advance of showroom sales before year-end
- Increased development in passenger vehicle, commercial vehicle and industrial power sectors

2014 Year-to-Date

- **Revenue:** SEK 25.5 million (SEK 23.5 million)
- **Operating Result:** SEK 3.6 million (SEK 2.9 million)
- **Earnings per Share:** SEK 0.7 per share (SEK 0.5 per share)
- **Cashflow from Operations:** SEK 0.9 million (SEK 5.5 million)
- **Installed Base:** 23 fully automated systems and 16 mini-systems in Europe, Asia and the Americas

Series Production*



Series production remained at the record level of 1.70 million Engine Equivalents for the second consecutive quarter. The outlook for series production remains positive as commercial vehicle and pick-up opportunities continue to grow and as the overall market awareness of CGI continues to increase.

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

SinterCast Results: Second Quarter 2014



CEO Comments

Series production strong and stable

Annualised series production was 1.70 million Engine Equivalents during the quarter, consolidating the record production achieved during the first quarter of 2014. Production in June totalled 1.80 million Engine Equivalents, equalling the record production of 1.80 million Engine Equivalents set in October 2013.

Series production benefitted from continued strong production of the Ford 6.7 litre V8 engine used in Super Duty pick-up applications and from the VM Motori 3.0 litre V6 engine used in Ram, Jeep, Chrysler, Lancia and Maserati applications. Production also benefitted from commercial vehicle engines, following the introduction of Euro 6 emissions legislation on 1 January 2014. The strong production volume helped buoy the result and to balance the fact that no new installation commitments were secured during the second quarter. Installation discussions are ongoing and new installation commitments are targeted during the second half of the year.

The outlook for series production remains positive, including the ramp-up of the Ford 2.7 litre V6 petrol engine in advance of the announced start of model year 2015 F150 pick-up sales before year-end. Ford has announced that the weight saving in the new F150 will be more than 318 kg and SinterCast is pleased that the weight reduction provided by the downsized CGI cylinder block has contributed to this achievement. Ford has also recently announced the application of the SinterCast-CGI petrol engine to the Edge crossover vehicle and other vehicle applications are expected.

Increased market development

The market development of CGI increased noticeably during the first half of the year and several programmes in the development pipeline have made positive strides toward series production. As a result of the increased confidence in some of these programmes, an additional SEK 4.8 million of the carried forward tax losses have been activated, resulting in an increase of SEK 1.0 million in the deferred tax asset. The increasing awareness in CGI is also evident from the number of new contacts received from OEMs in the passenger vehicle, commercial vehicle and industrial power sectors, to discuss new CGI applications for both diesel and petrol engines. While many of these enquiries are at the early stages, the increased interest provides medium-term and long-term growth opportunities, and underlines the strength of the core CGI market.

SinterCast continues to provide technical support for product development programmes for passenger vehicle, commercial vehicle and industrial power applications in Europe, Asia and the Americas. It is estimated that the programmes currently in series production have the potential to provide approximately 2.5 million Engine Equivalents at mature volumes. A similar number of Engine Equivalents may be realised from the current development pipeline. However, the Board of Directors has decided to refrain from quantitative forward looking statements regarding the total near-term addressable market.

Ductile Iron technology

The recent development of the ductile iron technology has benefitted from the recent recruitment of two new engineers and trials resumed during the second quarter to validate the initial correlations. Metallurgical development and application programming are underway, with the intention to conduct field trials during the second half of the year. The SinterCast ductile iron technology is expected to provide additional benefit to customers by reducing magnesium consumption, improving mould yield and reducing casting defects in the foundry, and by improving machinability.

SinterCast Results: Second Quarter 2014



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	
	2014	2013	2014	2013
Number of Sampling Cups shipped	29,000	33,200	66,100	62,100
Equipment ¹	0.1	0.4	2.6	2.7
Series Production ²	10.4	10.7	22.0	19.7
Engineering Service ³	0.3	0.6	0.8	0.9
Other	0.1	0.1	0.1	0.2
Total	10.9	11.8	25.5	23.5

- 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 2014** revenue amounted to SEK 10.9 million (SEK 11.8 million). The Production Fee revenue increased due to the higher series production level of approximately 1.70 million (1.65 million) annualised Engine Equivalents. However, the total revenue from series production decreased slightly to SEK 10.4 million (SEK 10.7 million), due to the lower shipment of 29,000 (33,200) Sampling Cups. Engineering Service amounted to SEK 0.3 million (SEK 0.6 million).

The **January-June 2014** revenue amounted to SEK 25.5 million (SEK 23.5 million). The revenue from Series Production increased to SEK 22.0 million (SEK 19.7 million) due to a 12% increase in series production revenue and a 6% increase in Sampling Cup shipments. Equipment revenue amounted to SEK 2.6 million (SEK 2.7 million), following the shipment of a complete System 3000 *Plus* to one of China's largest automotive component conglomerates. Engineering Service amounted to SEK 0.8 million (SEK 0.9 million) following support provided to various customers globally and the sale of test pieces. The revenue from the leased installations is accrued over the lease period.

Results

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

Results Summary (Amounts in SEK million if not otherwise stated)	April-June		January- June	
	2014	2013	2014	2013
Operating Result	0.7	1.4	3.6	2.9
Result for the period after tax	1.9	1.2	5.1	3.6
Earnings per Share (SEK)	0.3	0.2	0.7	0.5

The **April-June 2014** Operating Result of SEK 0.7 million (SEK 1.4 million) decreased by SEK 0.7 million, as a result of lower gross results of SEK 0.5 million derived from lower revenue, higher operational expenses of SEK 0.1 million and lower other operating income and costs of SEK 0.1 million.

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The Result for the period after tax amounted to SEK 1.9 million (SEK 1.2 million), primarily related to the decrease in the Operating Result of SEK 0.7 million, the increased financial net of SEK 0.3 million and the increased tax income of SEK 1.1 million, primarily due to the deferred tax adjustment.

The **January-June 2014** Operating Result of SEK 3.6 million (SEK 2.9 million), increased as a result of higher gross results of SEK 1.0 million primarily derived from higher revenue, combined with higher operational expenses of SEK 0.4 million and increased operating income (exchange gains) of SEK 0.1 million.

The Result for the period after tax amounted to SEK 5.1 million (SEK 3.6 million), primarily related to the increased operating result of SEK 0.7 million, a SEK 0.5 million increase in the financial net (primarily exchange gains), and increased tax income amounting to SEK 0.3 million, primarily due to the deferred tax adjustment.

Deferred Tax Asset

Tax amounted to SEK 0.9 million (SEK 0.6 million) during the January-June 2014 period. The difference is primarily explained by the increase of the deferred tax asset during the quarter by SEK 1.0 million (SEK 0.8 million). The estimated future taxable profit and deferred tax asset calculation is reassessed every quarter. As of 30 June 2014, SEK 133.3 million (SEK 128.5 million) of SinterCast's total carried-forward tax losses have been used as the basis of the updated calculation, resulting in SEK 29.3 million (SEK 28.3 million) being capitalised as a deferred tax asset.

Cashflow, Liquidity and Investments

Cashflow Summary (Amounts in SEK million if not otherwise stated)	April-June		January- June	
	2014	2013	2014	2013
Cashflow from operations, before change in working capital	0.8	1.6	4.0	3.5
Change in working capital	2.2	3.7	-3.1	2.0
Cashflow from operations, after change in working capital	3.0	5.3	0.9	5.5
Cashflow from investing activities	-0.2	-0.3	-0.3	-0.3
Cashflow from financing activities	-8.5	-7.0	-8.5	-7.0
Cashflow total	-5.7	-2.0	-7.9	-1.8
Liquidity	39.9	33.6	39.9	33.6

The **April-June 2014** cashflow from operations, before changes in working capital, was SEK 0.8 million (SEK 1.6 million). The decreased cashflow of SEK 0.8 million is primarily explained by the lower operating result. The cashflow from operations after changes in working capital amounted to SEK 3.0 (SEK 5.3 million), primarily related to, compared to the same period last year, lower cashflow from operations before changes in working capital (SEK -0.8 million), increased cashflow from receivables (SEK 0.3 million), decreased cashflow from stock (SEK -0.6 million) and decreased cashflow from operating liabilities (SEK -1.2 million). Following the dividend payment of SEK 8.5 million (SEK 7.0 million), and after investments of SEK 0.2 million (SEK 0.3 million), the total cashflow result amounted to SEK -5.7 million (SEK -2.0 million).

The **January-June 2014** cashflow from operations before changes in working capital was SEK 4.0 million (SEK 3.5 million). The increased cashflow is primarily explained by higher operating results of SEK 0.7 million. Cashflow from operations after changes in working capital was SEK 0.9 million (SEK 5.5 million), primarily related to, compared to the same period last year, increased cashflow from operations before

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changes in working capital of SEK 0.5 million, decreased cashflow from receivables (SEK -0.7 million), decreased cashflow from stock (SEK -1.0 million) and decreased cashflow from operating liabilities (SEK -3.4 million). Following the dividend of SEK 8.5 million (SEK 7.0 million), the total cashflow result for the period was SEK -7.9 million (SEK -1.8 million), resulting in SEK 39.9 million (SEK 33.6 million) in liquidity on 30 June 2014. Investments amounted to SEK 0.3 million (SEK 0.3 million) during the period.

Risks and Uncertainty Factors

The main uncertainty factor for SinterCast continues to be the timing of the CGI market ramp-up. This primarily depends on OEM decisions for new CGI engines and other components, the global economy for new vehicle sales, and the individual sales success of vehicles equipped with SinterCast-CGI components.

The global economy has developed differently in Europe, Asia and the Americas over the last few years. The Asian and European economies continue to be uncertain and this may impact passenger vehicle and commercial vehicle sales in these regions. However consumer confidence has recently increased in North America and SinterCast has benefitted from increased vehicle sales. SinterCast's geographical diversification helps to mitigate changing macroeconomic conditions in the different 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 (hybrid and plug-in vehicles) and fuel cells attract significant media attention; however, the development and implementation of these technologies remain a long-term prospect and SinterCast does not expect these technologies to have a significant effect on the Company's competitive position for the foreseeable future.

For full risk and uncertainty factor information, please see note 26 on p.46 in SinterCast's Annual Report 2013

Organisation

With successful high volume CGI production in foundries located in Europe, Asia and the Americas, SinterCast has established a global organisation with employees and offices in Sweden, the United Kingdom, the United States, China and Korea. As of 30 June 2014, the Group had 18 (18) employees. Three (three) of the employees are female. A new Senior Research Engineer joined the Company during the period. The Company is well positioned to support global market activities and to drive SinterCast's future growth.

Parent Company

SinterCast AB (publ) is the Parent Company of the SinterCast Group, with its registered office located in Stockholm, Sweden. The Parent Company has 13 (12) employees. The majority of the operations are managed by the Parent Company while local operations in the UK, USA, Korea and China are managed by the local companies. The information given for the Group in this report corresponds in all material respects to the Parent Company.

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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 the Parent Company are in agreement with the accounting policies used in preparation of the Company's latest annual report.

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

Events after the Balance Sheet Date

There have been no significant events since the balance sheet date of 30 June 2014 that could materially change these financial statements.

Information

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

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

The Interim Report January-March 2015 will be published on 29 April 2015

The Interim Report April-June 2015 will be published on 29 July 2015

Beginning with the July-September 2014 report, all Interim Reports will be published at 08:00 CET

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.

Stockholm 20 August 2014

Hans-Erik Andersson
Chairman of the Board

Aage Figenschou
Vice Chairman of the Board

Robert Dover
Member of the Board

Laurence Vine-Chatterton
Member of the Board

Carina Andersson
Member of the Board

Jason Singer
Member of the Board

Steve Dawson
President & CEO
Member of the Board

For further information please contact:

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

END

Income Statement - SinterCast Group

AMOUNTS IN SEK MILLION	April-June		January-June		January-December	
	2014	2013	2014	2013	2013	2012
Revenue	10.9	11.8	25.5	23.5	51.9	45.9
Cost of goods sold	-2.8	-3.2	-7.2	-6.2	-14.6	-13.7
Gross result	8.1	8.6	18.3	17.3	37.3	32.2
Cost of sales and marketing	-4.4	-4.6	-8.8	-8.7	-18.2	-19.7
Cost of administration	-1.7	-1.7	-3.3	-3.4	-6.4	-6.5
Cost of research & development	-1.7	-1.4	-3.1	-2.7	-5.8	-5.5
Other operating income	0.4	0.4	0.5	0.4	0.4	0.5
Other operating costs	0.0	0.1	0.0	0.0	0.0	0.0
Operating result	0.7	1.4	3.6	2.9	7.3	1.0
Financial income	0.2	0.0	0.6	0.2	0.6	1.1
Financial costs	0.0	-0.1	0.0	-0.1	-0.4	-0.1
Income Tax	1.0	-0.1	0.9	0.6	0.6	-5.7
Result for the period	1.9	1.2	5.1	3.6	8.1	-3.7
Result attributable to:						
Equity holder of the parent company	1.9	1.2	5.1	3.6	8.1	-3.7
Non-controlling interests	-	-	-	-	-	-
Earnings per share, SEK	0.3	0.2	0.7	0.5	1.2	-0.5
Earning per share, diluted, SEK	0.3	0.2	0.7	0.5	1.2	-0.5
Number of shares at the close of the period, thousands	7,090.1	6,975.7	7,090.1	6,975.7	7,090.1	6,975.7
Average number of shares, thousands	7,090.1	6,975.7	7,090.1	6,975.7	6,982.0	6,975.7
Average number of shares adjusted for outstanding warrants	7,090.1	6,975.7	7,090.1	6,975.7	6,982.0	6,975.7

Statement of Other Comprehensive Income - SinterCast Group

AMOUNTS IN SEK MILLION	April-June		January-June		January-December	
	2014	2013	2014	2013	2013	2012
Result for the period	1.9	1.2	5.1	3.6	8.1	-3.7
Other comprehensive income						
<i>Items may be reclassified to the income statement:</i>						
Translation differences, foreign subsidiaries	0.1	0.1	0.0	0.0	-0.1	-0.2
Other comprehensive income, net of tax	0.1	0.1	0.0	0.0	-0.1	-0.2
Total comprehensive income for the period	2.0	1.3	5.1	3.6	8.0	-3.9
Total comprehensive income attributable to:						
Shareholder of the parent company	2.0	1.3	5.1	3.6	8.0	-3.9
Non-controlling interests	-	-	-	-	-	-

Cashflow Statement - SinterCast Group

AMOUNTS IN SEK MILLION	April-June		January-June		January-December	
	2014	2013	2014	2013	2013	2012
Operating activities						
Operating result	0.7	1.4	3.6	2.9	7.3	1.0
Adjustments for items not included in the cash flow						
Depreciation	0.2	0.2	0.4	0.4	0.8	1.0
Other	0.4	0.0	0.4	0.0	-0.2	0.4
Unrealised exchange rate differences	-0.5	0.0	-0.5	0.0	0.0	0.6
Received interest	0.0	0.0	0.1	0.2	0.3	0.6
Paid interest	0.0	0.0	0.0	0.0	-0.1	-0.1
Total cashflow from operating activities before change in working capital	0.8	1.6	4.0	3.5	8.1	3.5
Change in working capital						
Stock	-1.1	-0.5	-0.7	0.3	0.1	0.1
Operating receivables	2.9	2.6	-0.8	-0.1	1.2	-0.4
Operating liabilities	0.4	1.6	-1.6	1.8	5.0	-1.9
Total change in working capital	2.2	3.7	-3.1	2.0	6.3	-2.2
Cashflow from operations	3.0	5.3	0.9	5.5	14.4	1.3
Investing activities						
Acquisition of intangible assets	-0.1	0.0	-0.2	0.0	-0.3	0.0
Acquisition of tangible assets	-0.1	-0.3	-0.1	-0.3	-0.3	-1.6
Cashflow from investing activities	-0.2	-0.3	-0.3	-0.3	-0.6	-1.6
Financing activities						
Employee share option programme*	-	-	-	-	5.8	-
Expenses for new share issue*	-	-	-	-	-0.2	-
Dividend	-8.5	-7.0	-8.5	-7.0	-7.0	-11.9
Cashflow from financing activities	-8.5	-7.0	-8.5	-7.0	-1.4	-11.9
Change in cash and cash equivalents**	-5.7	-2.0	-7.9	-1.8	12.4	-12.2
Cash - opening balance	45.6	35.6	47.8	35.4	35.4	47.6
Cash - closing balance	39.9	33.6	39.9	33.6	47.8	35.4

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

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

Balance Sheet - SinterCast Group

AMOUNTS IN SEK MILLION	30 Jun 2014	30 Jun 2013	31 Mar 2014	31 Mar 2013	31 Dec 2013	31 Dec 2012
ASSETS**						
Intangible assets	1.6	1.5	1.6	1.6	1.6	1.7
Tangible assets	1.8	2.1	1.8	1.9	1.9	2.0
Financial assets	0.5	0.4	0.3	0.3	0.4	0.3
Deferred tax asset	29.3	28.3	28.3	28.3	28.3	27.5
Total fixed assets	33.2	32.3	32.0	32.1	32.2	31.5
Stock	4.6	3.7	3.5	3.2	3.9	4.0
Short term receivables	11.9	12.2	14.6	14.7	10.9	12.1
Short term deposits and cash at bank and in hand	39.9	33.6	45.6	35.6	47.8	35.4
Total current assets	56.4	49.5	63.7	53.5	62.6	51.5
Total assets	89.6	81.8	95.7	85.6	94.8	83.0
SHAREHOLDERS' EQUITY AND LIABILITIES**						
Shareholders' equity*	81.3	74.7	87.8	80.3	84.7	77.9
Long term liabilities	0.0	0.0	0.0	0.0	0.0	0.0
Current liabilities	8.3	7.1	7.9	5.3	10.1	5.1
Total shareholders' equity and liabilities	89.6	81.8	95.7	85.6	94.8	83.0
Adjusted equity per share, SEK	11.5	10.7	12.4	11.5	12.1	11.2

* STATEMENT OF CHANGES IN EQUITY Attributable to the equity holder of the parent company	Share Capital	Additional Paid in Capital	Exchange Differences	Accumulated Result	Total Equity
Opening balance 1 January 2013	6.98	39.41	6.58	24.92	77.89
Total comprehensive income	-	-	-	3.65	3.65
Employee stock option programme, IFRS-2	-	-	-	0.09	0.09
Dividend	-	-	-	-6.98	-6.98
Closing balance 30 June 2013	6.98	39.41	6.58	21.68	74.65
Opening balance 1 January 2014	7.09	44.87	6.46	26.24	84.66
Total comprehensive income	-	-	-	5.10	5.10
Dividend	-	-	-	-8.50	-8.50
Closing balance 30 June 2014	7.09	44.87	6.46	22.84	81.26

**

Fair value measurement of financial assets and liabilities

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

Other financial assets and liabilities

The fair value of financial instruments such as accounts receivable, accounts payable, and other noninterest bearing financial assets and liabilities which are reported at the accrued acquisition value less any depreciation, is adjudged to correspond to the reported value due to their short anticipated terms.

Key Ratio and Share Data - SinterCast Group

AMOUNTS IN SEK MILLION	April-June		January-June		January-December	
	2014	2013	2014	2013	2013	2012
Key Ratio						
Revenue	10.9	11.8	25.5	23.5	51.9	45.9
Result for the period	1.9	1.2	5.1	3.6	8.1	-3.7
Operating margin %	6.4	11.9	14.1	12.3	14.1	2.2
Solidity, %	90.7	91.3	90.7	91.3	89.3	93.9
Adjusted shareholders' equity	81.3	74.7	81.3	74.7	84.7	77.9
Capital employed	81.3	74.7	81.3	74.7	84.7	77.9
Total assets	89.6	81.8	89.6	81.8	94.8	83.0
Return on shareholders' equity, %	2.2	1.5	6.1	4.7	10.0	-4.3
Return on capital employed, %	2.3	1.3	6.2	3.8	10.5	-4.3
Return on total assets, %	2.1	1.3	5.6	3.8	9.6	-4.0
Debt-to-equity ratio	-	-	-	-	-	-
Employees						
Number of employees at the end of the period	18	18	18	18	17	19
Data per Share						
Earnings per share, SEK	0.3	0.2	0.7	0.5	1.2	-0.5
Dividends per share, SEK	1.2	1.0	1.2	1.0	1.0	1.7
Cashflow from operations per share, SEK	0.4	0.8	0.1	0.8	2.1	0.2
Share price at the end of the period, SEK	75.0	51.5	75.0	51.5	79.0	43.8

Operating margin %

Operating results as percentage of revenue

Solidity %

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

Adjusted equity per share

Adjusted shareholders' equity divided by the average number of shares

Adjusted equity per share adjusted for warrants

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

Adjusted shareholders' equity

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

Capital employed

Total assets less non-interest bearing liabilities

Return on shareholders' equity

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

Return on capital employed

Result for the period after financial items plus financial expenses as a percentage of average capital employed
Quarterly values are not annualised

Return on total assets

Result for the period after financial items plus financial expenses as a percentage of total average assets. Quarterly values are not annualised

Debt-to-equity ratio

Interest bearing liabilities divided by adjusted shareholders' equity

Average number of shares

Weighted average of the number of shares outstanding for the period

Average number of shares adjusted for warrants

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

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 outstanding warrants related to the employee stock options

Dividend per share

Dividend divided by the number of shares

Cashflow from operations per share

Cashflow from operations divided by the number of shares

Share price at the end of the period

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

Value presented as "0.0"

Amount below SEK 50,000

Value presented as "-"

No amount applicable

Income Statement - SinterCast AB

AMOUNTS IN SEK MILLION	April-June		January-June		January-December	
	2014	2013	2014	2013	2013	2012
Revenue	10.7	11.2	25.1	22.4	50.9	43.6
Cost of goods sold	-2.6	-3.2	-7.1	-6.1	-14.6	-13.5
Gross result	8.1	8.0	18.0	16.3	36.3	30.1
Cost of sales and marketing	-4.5	-4.2	-8.7	-8.1	-18.1	-19.2
Cost of administration	-1.9	-1.7	-3.4	-3.4	-6.5	-6.5
Cost of research & development	-1.7	-1.4	-3.1	-2.7	-5.8	-5.5
Other operating income	-0.1	0.1	0.0	0.4	0.3	0.8
Other operating costs	-0.2	0.0	-0.2	0.0	0.0	0.0
Operating result	-0.3	0.8	2.6	2.5	6.2	-0.3
Financial income	0.3	0.0	0.6	0.2	0.6	1.1
Financial costs	0.0	-0.1	0.0	-0.1	-0.4	-0.1
Income Tax	1.0	0.0	1.0	0.7	0.6	-5.7
Result for the period	1.0	0.7	4.2	3.3	7.0	-5.0
Result attributable to:						
Equity holder of the parent company	1.0	0.7	4.2	3.3	7.0	-5.0
Non-controlling interests	-	-	-	-	-	-
Earnings per share, SEK	0.1	0.1	0.6	0.5	1.0	-0.7
Earning per share, diluted, SEK	0.1	0.1	0.6	0.5	1.0	-0.7
Number of shares at the close of the period, thousands	7,090.1	6,975.7	7,090.1	6,975.7	7,090.1	6,975.7
Average number of shares, thousands	7,090.1	6,975.7	7,090.1	6,975.7	6,982.0	6,975.7
Average number of shares adjusted for outstanding warrants	7,090.1	6,975.7	7,090.1	6,975.7	6,982.0	6,975.7

Statement of Other Comprehensive Income - SinterCast AB

AMOUNTS IN SEK MILLION	April-June		January-June		January-December	
	2014	2013	2014	2013	2013	2012
Result for the period	1.0	0.7	4.2	3.3	7.0	-5.0
Total comprehensive income for the period	1.0	0.7	4.2	3.3	7.0	-5.0
Total comprehensive income attributable to:						
Shareholder of the parent company	1.0	0.7	4.2	3.3	7.0	-5.0
Non-controlling interests	-	-	-	-	-	-

Balance Sheet - SinterCast AB

AMOUNTS IN SEK MILLION	30 Jun 2014	30 Jun 2013	31 Mar 2014	31 Mar 2013	31 Dec 2013	31 Dec 2012
ASSETS						
Intangible assets	1.6	1.5	1.6	1.6	1.6	1.7
Tangible assets	1.7	2.1	1.8	1.9	1.9	1.9
Financial assets	4.6	4.3	4.5	4.2	4.3	3.9
Deferred tax asset	29.3	28.3	28.3	28.3	28.3	27.5
Total fixed assets	37.2	36.2	36.2	36.0	36.1	35.0
Stock	4.5	3.5	3.5	3.2	3.9	4.0
Short-term receivables	15.9	16.7	17.0	16.6	10.0	12.2
Short term deposits and cash at bank and in hand	38.4	31.7	43.7	34.6	46.0	34.1
Total current assets	58.8	51.9	64.2	54.4	59.9	50.3
Total assets	96.0	88.1	100.4	90.4	96.0	85.3
SHAREHOLDERS' EQUITY AND LIABILITIES						
Shareholders' equity*	69.7	64.7	77.2	70.9	74.0	68.3
Long term liabilities	0.1	0.1	0.1	0.1	0.2	0.1
Current liabilities	26.2	23.3	23.1	19.4	21.8	16.9
Total shareholders' equity and liabilities	96.0	88.1	100.4	90.4	96.0	85.3
Adjusted equity per share, SEK	9.8	9.3	10.9	10.2	10.4	9.8

* STATEMENT OF CHANGES IN EQUITY Attributable to the equity holder of the parent company	Share Capital	Statutory Reserve	Share Premium Reserve	Results Brought Forward	Results for the Year	Total Equity
Opening balance 1 January 2013	6.98	9.53	29.88	26.82	-4.96	68.25
Appropriation of last year's result	-	-	-	-4.96	4.96	0.00
Total comprehensive income	-	-	-	-	3.33	3.33
Employee stock option programme, IFRS-2	-	-	-	0.09	-	0.09
Dividend	-	-	-	-6.98	-	-6.98
Closing balance 30 June 2013	6.98	9.53	29.88	14.97	3.33	64.69
Opening balance 1 January 2014	7.09	9.53	35.34	15.06	6.99	74.01
Appropriation of last year's result	-	-	-	6.99	-6.99	0.00
Total comprehensive income	-	-	-	-	4.18	4.18
Dividend	-	-	-	-8.50	-	-8.50
Closing balance 30 June 2014	7.09	9.53	35.34	13.55	4.18	69.69