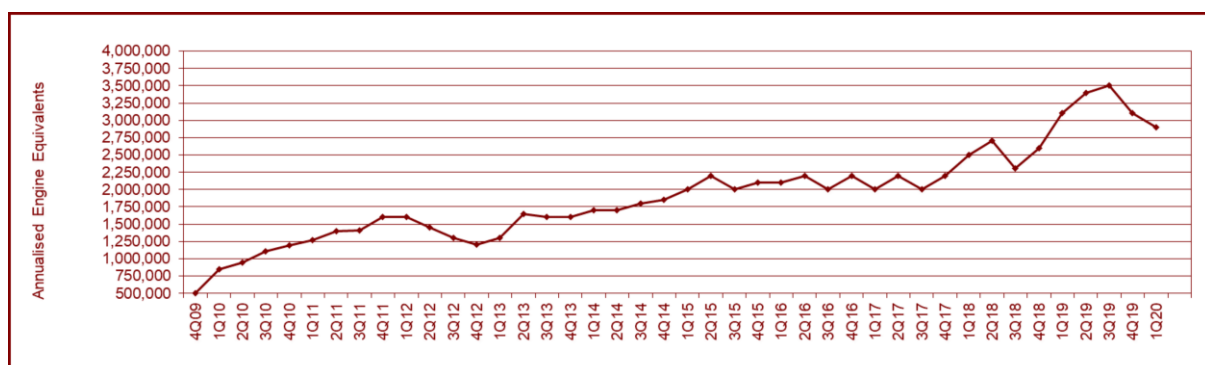


Customer shutdowns in March lead to 6.4% decline in year-on-year first quarter series production

First Quarter 2020

- **Revenue for Period:** SEK 24.6 million (SEK 22.9 million)
- **Operating Result:** SEK 7.9 million (SEK 8.9 million)
- **Earnings per Share:** SEK 0.9 per share (SEK 1.2 per share)
- **Cashflow from Operations:** SEK 9.1 million (SEK 7.2 million)
- Uncertain near-term outlook; continued confidence in long-term growth
- New order received for large industrial power engine components
- Installations at First Automobile Works and Scania planned for mid-year
- **Installed Base:** 26 (25) fully automated systems, 26 (23) mini-systems and five (four) tracking systems in 14 (14) countries

Series Production*



Following a 5.4% increase in year-on-year series production in January and February, series production decreased by 29% in March due to customer shutdowns in the second half of the month. Series production for the first quarter finished at 2.9 million Engine Equivalents, resulting in a 6.4% decline compared to the first quarter of 2019.

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

CEO Comments

Corona virus causes near-term uncertainty for foundry and automotive industries

Following a positive start in January and February, with a 5.4% increase in year-on-year series production and an 8% increase in Sampling Cup shipments compared to the full-year 2019 pace, the onset of the COVID-19 corona virus in Europe and the Americas caused shutdowns at several of our foundry customers and automotive end-users in the second half of March. Annualised series production in March decreased to 2.4 million Engine Equivalents (-29% year-on-year) resulting in annualised production of 2.9 million Engine Equivalents for the first quarter; a decline of 6.4% compared to the first quarter of 2019. Although it is not yet possible to predict the duration of the shutdowns, most industry analysts suggest that it is prudent to anticipate a weak second quarter with the start of recovery in the second half of year. While the series production may be temporarily influenced by the COVID-19 virus, SinterCast remains confident in the long-term growth potential of CGI.

In response to the abrupt change in market outlook, SinterCast has implemented a series of pro-active actions. The first response action was to increase the stock of consumable Sampling Cups and Thermocouple Pairs to ensure the security of supply to our international customers in the event of shutdowns at our local consumable suppliers. Secondly, while many of our customers are down, we have embraced the slowdown as an opportunity to focus on our internal development activities. This opportunity follows a particularly busy period over the past 18 months, where intensified customer activities resulted in an accumulation of internal product development projects and continuous improvement concepts. The third leg of our approach to the market slowdown was to postpone the publication of the 2019 Annual Report from 2 April to 19 May and to postpone the AGM from 19 May to 23 June. The Board judges that these postponements will improve the market outlook visibility, enabling the Board to take a more informed approach regarding the balance between our liquidity and our dividend proposal. Further guidance on the dividend proposal will be published on 15 May.

In the meantime, there have also been positive signs and progress in the market. Benefitting from a 23% increase in year-on-year first quarter Sampling Cup shipments, revenue increased by 7.4% despite the 6.4% decline in series production. The improved revenue increased the liquidity from SEK 32.9 million at year end to SEK 41.5 million, further strengthening our cash position. Operationally, Series production in Korea returned to normal levels during March and Hyundai started production of a new bedplate for a 3.0 litre V6 during the quarter. The bedplate was converted from ductile iron to CGI to improve efficiency and productivity in the foundry and the machining operations. SinterCast also received a new series production order for large engine components used in industrial power applications. Series production is expected to begin during the first half of 2020, with the potential to provide more than 100,000 Engine Equivalents per year at mature volume. The new order provides the opportunity for the industrial power sector to continue to account for 5-10% of the total volume, even as the core cylinder block and head market continues to grow.

Installation outlook remains positive

Building upon orders received in 2019 for System 4000 *Plus* installations at the new Scania foundry in Sweden and at the First Automobile Works (FAW) foundry in China, the installation outlook for 2020 remains positive. Both installations are scheduled to be commissioned during mid-year, with the start of series production of heavy-duty commercial vehicle engine components planned to begin at both sites before year-end. Also during 2019, a full System 4000 process control system was installed at the WHB foundry in Brazil on a trial basis, with a purchase option due during the second quarter of 2020. The purchase option discussions have been paused during the

shutdown and will be resumed during the second quarter. Overall, we maintain the ambition to set a second consecutive year of record installation revenue during 2020.

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

Financial Summary

Revenue

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

| Revenue Breakdown | January–March | | January–December | |
|--|----------------------|---------------|-------------------------|----------------|
| (Amounts in SEK million) | 2020 | 2019 | 2019 | 2018 |
| Equipment¹ | 0.4 | 0.5 | 11.9 | 4.6 |
| Series Production² | 23.8 | 22.2 | 102.3 | 81.3 |
| Engineering Service³ | 0.5 | 0.2 | 2.3 | 1.8 |
| Total | 24.6 | 22.9 | 116.5 | 87.7 |
| Number of Sampling Cups shipped | <i>45,100</i> | <i>36,800</i> | <i>189,800</i> | <i>197,900</i> |

1. Includes revenue from system sales and leases and sales of spare parts

2. Includes revenue from production fees, Sampling Cup and other consumables, and software licence fees

3. Includes revenue from technical support, on-site trials and sales of test pieces

The **January–March 2020** revenue amounted to SEK 24.6 million (SEK 22.9 million). Series production revenue increased by 7.4% to SEK 23.8 million (SEK 22.2 million) due to a 6.4% decrease in annualised series production combined with an 23% increase in Sampling Cup shipments. Equipment revenue amounted to SEK 0.4 million (SEK 0.5 million).

Results

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

| Results Summary | January–March | | January–December | |
|--|----------------------|------|-------------------------|------|
| (Amounts in SEK million if not otherwise stated) | 2020 | 2019 | 2019 | 2018 |
| Operating Result | 7.9 | 8.9 | 40.1 | 29.4 |
| Result for the period after tax | 6.6 | 8.3 | 48.2 | 32.7 |
| Earnings per Share (SEK) | 0.9 | 1.2 | 6.8 | 4.6 |

The **January–March 2020** operating result amounted to SEK 7.9 million (SEK 8.9 million), as a result of lower gross results of SEK 0.8 million primarily derived from higher cost of goods sold of SEK 2.5 million. The Result for the period after tax amounted to SEK 6.6 million (SEK 8.3 million), primarily related to the SEK 1.0 million decrease in the operating result, and a decrease of SEK 1.3 million in the financial net (primarily decreased unrealised revaluation losses derived from outstanding hedge contracts).

Cashflow, Liquidity and Investments

| Cashflow Summary (Amounts in SEK million if not otherwise stated) | January–March | | Cashflow Changes |
|--|---------------|-------------|------------------|
| | 2020 | 2019 | 2020 vs 2019 |
| Cashflow from operations, before change in working capital | 8.4 | 9.3 | -0.9 |
| Change in working capital | 0.7 | -2.1 | 2.8 |
| Cashflow from operations | 9.1 | 7.2 | 1.9 |
| Cashflow from investing activities | -0.3 | -0.2 | -0.1 |
| Cashflow from financing activities | -0.2 | -0.3 | 0.1 |
| Cashflow total | 8.6 | 6.7 | 1.9 |
| Liquidity | 41.5 | 39.5 | |

The **January–March 2020** cashflow from operations increased by SEK 1.9 million due to the decrease in cashflow before changes in working capital of SEK 0.9 million and the decrease in working capital of SEK 2.8 million. Total investments amounted to SEK 0.2 million. The total cashflow amounted to SEK 8.6 million (SEK 6.7 million). Liquidity on 31 March 2020 was SEK 41.5 million (SEK 39.5 million). SinterCast has no loans.

Deferred Tax Asset

Tax income for the **January–March 2020** period amounted to SEK 0.0 million (SEK 0.0 million). The estimated future taxable profit and deferred tax asset calculation is reassessed every quarter. As of 31 March 2020, SEK 213.1 million (SEK 171.6 million) of the SinterCast total carried-forward tax losses are the basis of the updated calculation, resulting in SEK 44.1 million (SEK 35.6 million) being capitalised as a deferred tax asset. The deferred tax asset calculation is based on historical eight-year average currency rates.

Risks and Uncertainty Factors

Uncertainty factors for SinterCast include the timing of OEM decisions for new CGI engines and other components, adherence to start-of-production dates and ramp projections, the global economy for new vehicle sales, technology trends and emissions legislation, and the individual sales success of vehicles equipped with SinterCast-CGI components.

Prior to the onset of the COVID-19 virus, most forecasters were predicting near-term stabilisation or softening of the global passenger vehicle, commercial vehicle and industrial power markets. The outlook for Europe generally indicated stable near-term sales for passenger vehicles and moderate growth for commercial vehicles. In China, the outlook for commercial vehicles – the main opportunity for SinterCast in China – indicated moderate growth, with the market opportunity for SinterCast depending primarily on the enforcement of emissions legislation and acceptance of the SinterCast business model. In North America, currently the largest end-user market for SinterCast, commercial vehicle sales were forecast to soften while passenger vehicle sales were forecast to remain near historical high levels, with the growth of larger crossovers, SUVs and pick ups benefitting SinterCast. Although the top three best-selling vehicles in America have recently committed to diesel engine options, the long-term

outlook for diesel passenger vehicles remains uncertain. Prior to the onset of the COVID-19 virus, the main market risk for SinterCast and its end-user industries related to the potential impact of political uncertainty and the renegotiation of international tariffs and free-trade agreements on vehicle sales and the demand for goods transportation. However, the COVID-19 virus has quickly evolved to dominate the near-term risk outlook for the global automotive and foundry industries. Most industry forecasts suggest that it is prudent to anticipate a weak second quarter with the start of recovery in the second half of year, although it is not yet possible to predict the recovery ramp or the influence on the SinterCast market development. While the series production may be temporarily influenced by the COVID-19 virus, SinterCast remains confident in the long-term growth of CGI.

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

Organisation

With successful high volume CGI production in customer foundries located in Europe, Asia and the Americas, SinterCast has established a global organisation with employees and offices in Sweden, the United Kingdom, the United States, China and Korea. As of 31 March 2020, the Group had 25 (21) employees, five (four) of whom are female. SinterCast is well positioned to support global market activities and to drive the future growth of the company.

Parent Company

SinterCast AB (publ) is the Parent Company of the SinterCast Group, with its registered office located in Stockholm, Sweden. On 31 March 2020, the Parent Company had 20 (16) employees. The majority of the operations are managed by the Parent Company while local operations in the United Kingdom, United States, Korea and China are managed by the local companies. The information given for the Group in this report corresponds in all material respects to the Parent Company. However, the result for the period may differ between the Group and the Parent Company due to intercompany transactions between the Parent Company and its subsidiaries.

Accounting Principles

The information provided on behalf of the Group in this interim report has been prepared in accordance with Sweden's Annual Accounts Act and IAS 34 Interim Financial Reporting. The reporting for the Parent Company has been prepared in accordance with Sweden's Annual Accounts Act, chapter 9 interim report, and RFR 2. The accounting policies that have been applied for the Group and the Parent Company agree with the accounting policies used in the preparation of the company's latest Annual Report.

Fair Value Measurement of Financial Assets and Liabilities

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

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

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

Events after the Balance Sheet Date

There have been no significant events since the balance sheet date of 31 March 2020 that could materially change these financial statements. No press releases have been issued.

The Annual Report 2019

The Annual Report 2019 will be published on the SinterCast website on 19 May 2020.

Proposed Dividend 2020

On 30 March 2020, the Board of Directors announced the postponement of the publication of the 2019 Annual Report from 2 April to 19 May and the postponement of the AGM from 19 May to 23 June. At that time, the Board announced that further guidance on the dividend proposal will be published on 15 May.

On 19 February, in conjunction with the publication of the 2019 full-year results, the Board of Directors initially proposed an ordinary dividend of SEK 4.50 per share (SEK 3.50 per share) plus an extraordinary dividend of SEK 2.25 (SEK 1.50 per share), representing a distribution of SEK 47.9 million (SEK 35.5 million) to the shareholders of SinterCast AB (publ) for the financial year 2019, distributed in two payments of SEK 3.38 and SEK 3.37 per share (SEK 2.50 per share).

Annual General Meeting 2020

The Annual General Meeting 2020 of SinterCast AB (publ) will be held on Tuesday 23 June 2020.

Shareholders wishing to have a matter considered at the Annual General Meeting should provide written submissions to agm.registration@sintercast.com or to the company: 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.

Information

Announcement of Revised Dividend Proposal
Notice of the Annual General Meeting 2020

Publication Date

15 May 2020
20 May 2020

Interim Reports

April-June 2020
July-September 2020
October-December 2020 and Full Year Results 2020
January-March 2021

Publication Date

19 August 2020
28 October 2020
10 February 2021
21 April 2021

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

SinterCast Results: First Quarter 2020



Stockholm 21 April 2020

For further information please contact:

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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 12:30 CET on 21 April 2020.

SinterCast is the world's leading supplier of process control technology for the reliable high volume production of Compacted Graphite Iron (CGI). With at least 75% higher tensile strength, 45% higher stiffness and approximately double the fatigue strength of conventional grey cast iron and aluminium, CGI allows engine designers to improve performance, fuel economy and durability while reducing engine size, weight, noise and emissions. The SinterCast technology is used for the production of petrol and diesel engine cylinder blocks and exhaust components for passenger vehicles, medium-duty and heavy-duty cylinder blocks and heads for commercial vehicles, and industrial power engine components for agriculture, marine, rail, off-road and stationary engine applications. SinterCast supports the series production of components ranging from 2.7 kg to 9 tonnes, all using the same proven process control technology. As a specialist supplier of precision measurement and process control solutions to the metals industry, SinterCast also supplies the SinterCast Ladle Tracker® and SinterCast Cast Tracker® technologies, to improve process control, productivity and traceability in a variety of applications. With 57 installations in 14 countries, SinterCast is a publicly traded company, quoted on the Small Cap segment of the Nasdaq Stockholm stock exchange (SINT). For more information: www.sintercast.com

Income Statement – SinterCast-Group

| Amounts in SEK million | January–March | | January–December | |
|--|---------------|-------------|------------------|-------------|
| | 2020 | 2019 | 2019 | 2018 |
| Revenue | 24.6 | 22.9 | 116.5 | 87.7 |
| Cost of goods sold | -7.0 | -4.5 | -27.5 | -18.8 |
| Gross result | 17.6 | 18.4 | 89.0 | 68.9 |
| Gross result % | 72% | 80% | 76% | 79% |
| Cost of sales and marketing | -6.8 | -6.0 | -27.3 | -21.4 |
| Cost of administration | -2.1 | -1.8 | -8.9 | -7.4 |
| Cost of research & development | -3.3 | -2.2 | -12.0 | -10.3 |
| Other operating income | 2.5 | 0.5 | 0.0 | 0.0 |
| Other operating costs | 0.0 | 0.0 | -0.7 | -0.4 |
| Operating result | 7.9 | 8.9 | 40.1 | 29.4 |
| Financial income | 0.0 | 0.0 | 0.2 | 0.1 |
| Financial costs | -1.3 | -0.6 | -0.4 | -0.1 |
| Financial net | -1.3 | -0.6 | -0.2 | 0.0 |
| Result before income tax | 6.6 | 8.3 | 39.9 | 29.4 |
| Income tax | 0.0 | 0.0 | 8.3 | 3.3 |
| Result for the period | 6.6 | 8.3 | 48.2 | 32.7 |
| Result attributable to: | | | | |
| Equity holder of the parent company | 6.6 | 8.3 | 48.2 | 32.7 |
| Non-controlling interests | - | - | - | - |
| Earnings per share, SEK | 0.93 | 1.17 | 6.80 | 4.61 |
| Earnings per share, diluted, SEK | 0.93 | 1.17 | 6.80 | 4.61 |
| Number of shares at the close of the period, thousands | 7090.1 | 7090.1 | 7090.1 | 7090.1 |
| Average number of shares, thousands | 7090.1 | 7090.1 | 7090.1 | 7090.1 |
| Average number of shares, diluted | 7090.1 | 7090.1 | 7090.1 | 7090.1 |

Statement of other comprehensive income – Group

| Amounts in SEK million | January–March | | January–December | |
|--|---------------|------------|------------------|-------------|
| | 2020 | 2019 | 2019 | 2018 |
| Result for the period | 6.6 | 8.3 | 48.2 | 32.7 |
| Other comprehensive income | | | | |
| <i>Items may be reclassified to the income statement</i> | | | | |
| Translation differences, foreign subsidiaries | -0.2 | 0.1 | -0.2 | -0.1 |
| Other comprehensive income, net of tax | -0.2 | 0.1 | -0.2 | -0.1 |
| Total comprehensive income for the period | 6.4 | 8.4 | 48.0 | 32.6 |
| Total comprehensive income attributable to: | | | | |
| Shareholder of the parent company | 6.4 | 8.4 | 48.0 | 32.6 |
| Non-controlling interests | - | - | - | - |

Cashflow Statement – SinterCast Group

| Amounts in SEK million | January–March | | January–December | |
|--|---------------|-------------|------------------|--------------|
| | 2020 | 2019 | 2019 | 2018 |
| Operating activities | | | | |
| Operating result | 7.9 | 8.9 | 40.1 | 29.4 |
| Adjustments for items not included in the cash flow | | | | |
| Depreciation | 0.8 | 0.6 | 3.2 | 2.2 |
| Other | 0.0 | 0.0 | 0.0 | 0.0 |
| Unrealised exchange rate differences | -0.4 | -0.1 | -0.2 | 0.0 |
| Received interest | 0.0 | 0.0 | 0.1 | 0.1 |
| Paid interest | 0.1 | -0.1 | -0.2 | -0.1 |
| Total cashflow from operating activities before change in working capital | 8.4 | 9.3 | 43.0 | 31.6 |
| Change in working capital | | | | |
| Inventory | -1.0 | -1.2 | -1.9 | -2.3 |
| Operating receivables | -1.0 | -3.6 | -5.3 | -6.9 |
| Operating liabilities | 2.7 | 2.7 | 2.0 | 2.4 |
| Total change in working capital | 0.7 | -2.1 | -5.2 | -6.8 |
| Cashflow from operations | 9.1 | 7.2 | 37.8 | 24.8 |
| Investing activities | | | | |
| Acquisition of intangible assets | 0.0 | -0.2 | -0.6 | -1.7 |
| Acquisition of tangible assets | -0.3 | 0.0 | -0.6 | -0.9 |
| Cashflow from investing activities | -0.3 | -0.2 | -1.2 | -2.6 |
| Financing activities | | | | |
| Dividend | - | - | -35.5 | -19.5 |
| Payment lease liability | -0.2 | -0.3 | -1.0 | - |
| Cashflow from financing activities | -0.2 | -0.3 | -36.5 | -19.5 |
| Exchange rate differences in cash and cash equivalents | 0.0 | 0.0 | 0.0 | 0.0 |
| Change in cash and cash equivalents* | 8.6 | 6.7 | 0.1 | 2.7 |
| Cash - opening balance | 32.9 | 32.8 | 32.8 | 30.1 |
| Cash - closing balance | 41.5 | 39.5 | 32.9 | 32.8 |

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

Balance Sheet – SinterCast Group

| Amounts in SEK million | 31 Mar 2020 | 31 Mar 2019 | 31 Dec 2019 | 31 Dec 2018 |
|---|----------------|----------------|----------------|----------------|
| ASSETS | | | | |
| Intangible assets | 6.3 | 7.5 | 6.7 | 7.6 |
| Tangible assets | 4.5 | 5.2 | 4.6 | 2.1 |
| Financial assets | 0.4 | 0.4 | 0.4 | 0.4 |
| Deferred tax asset | 44.1 | 35.6 | 44.1 | 35.6 |
| Total fixed assets | 55.3 | 48.7 | 55.8 | 45.7 |
| Inventory | 9.4 | 7.7 | 8.4 | 6.5 |
| Short-term receivables | 31.6 | 28.8 | 30.5 | 25.2 |
| Short term deposits and cash at bank and in hand | 41.5 | 39.5 | 32.9 | 32.8 |
| Total current assets | 82.5 | 76.0 | 71.8 | 64.5 |
| Total assets | 137.8 | 124.7 | 127.6 | 110.2 |
| SHAREHOLDERS' EQUITY AND LIABILITIES | | | | |
| Shareholders' equity* | 118.5 | 107.6 | 111.7 | 99.2 |
| Long term liabilities | 1.8 | 2.4 | 1.9 | 0.0 |
| Current liabilities | 17.4 | 14.7 | 14.0 | 11.0 |
| Total liabilities | 19.2 | 17.1 | 15.9 | 11.0 |
| Total shareholders' equity and liabilities | 137.8 | 124.7 | 127.6 | 110.2 |
| Adjusted equity per share, SEK | 16.7 | 15.2 | 15.8 | 14.0 |

* Includes right of use assets (SEK 2.7 million), long term lease liability (SEK 1,8 million) and short term liabilities (SEK 0,8 million)

Statement of Changes in Equity – SinterCast Group

| Amounts in SEK million | Share Capital | Additional Paid in Capital | Exchange Differences | Cumulative Results | Total Equity |
|--------------------------------------|------------------|----------------------------------|-------------------------|-----------------------|---------------|
| Open balance 1 January 2019 | 7.09 | 44.87 | 1.85 | 45.36 | 99.17 |
| Total comprehensive income | - | - | 0.08 | 8.33 | 8.41 |
| Closing balance 31 March 2019 | 7.09 | 44.87 | 1.93 | 53.69 | 107.58 |
| Open balance 1 January 2020 | 7.09 | 44.87 | 1.62 | 58.10 | 111.68 |
| Total comprehensive income | - | - | 0.16 | 6.58 | 6.74 |
| Closing balance 31 March 2020 | 7.09 | 44.87 | 1.78 | 64.77 | 118.52 |

Key Ratio and Share Data – SinterCast Group

| Amounts in SEK million | January–March | | January–December | |
|--|---------------|-------|------------------|-------|
| | 2020 | 2019 | 2019 | 2018 |
| Key Ratio | | | | |
| Revenue* | 24.6 | 22.9 | 116.5 | 87.7 |
| Result for the period* | 6.6 | 8.3 | 48.2 | 32.7 |
| Operating margin % | 32.1 | 38.9 | 34.4 | 33.5 |
| Solidity, % | 86.0 | 86.3 | 89.7 | 90.0 |
| Shareholders' equity | 118.4 | 107.6 | 118.1 | 99.2 |
| Capital employed | 120.3 | 110.0 | 113.6 | 99.2 |
| Total assets | 137.7 | 124.7 | 127.6 | 110.2 |
| Return on shareholders' equity, % | 5.7 | 8.0 | 45.7 | 35.4 |
| Return on capital employed, % | 5.7 | 8.0 | 45.7 | 35.4 |
| Return on total assets, % | 5.0 | 7.1 | 40.5 | 31.9 |
| Employees | | | | |
| Number of employees at the end of the period | 25.0 | 21.0 | 23.0 | 21.0 |
| Data per Share | | | | |
| Earnings per share, SEK* | 0.9 | 1.2 | 6.8 | 4.6 |
| Dividends per share, SEK | - | - | 5.0 | 2.8 |
| Cashflow from operations per share, SEK | 1.3 | 1.0 | 5.3 | 3.5 |
| Share price at the end of the period, SEK | 114.5 | 114.5 | 195.0 | 80.8 |

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

Definition of key ratios can be found in the Annual Report 2018, note 29.

Operating margin %

Operating results as percentage of revenue

Solidity %

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

Equity per share

Shareholders' equity divided by the average number of shares

Capital employed

Total assets less non-interest bearing liabilities

Return on shareholders' equity %

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

Return on capital employed %

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

Return on total assets %

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

Average number of shares

Weighted average of the number of shares outstanding for the period

Average number of shares adjusted for dilution

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

Earnings per share

Result for the period divided by the average number of shares

Earnings per share, diluted

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

Dividend per share

Dividend divided by the number of shares

Cashflow from operations per share

Cashflow from operations divided by the number of shares

Share price at the end of the period

Latest paid price for the SinterCast share at NASDAQ Stockholm stock exchange

Value presented as "0.0"

Amount below SEK 50,000

Value presented as "-"

No amount applicable

Income Statement – SinterCast AB

| Amounts in SEK million | January–March | | January–December | |
|--|---------------|-------------|------------------|-------------|
| | 2020 | 2019 | 2019 | 2018 |
| Revenue | 24.5 | 22.7 | 115.2 | 87.1 |
| Cost of goods sold | -7.3 | -4.8 | -27.8 | -18.8 |
| Gross result | 17.2 | 17.9 | 87.4 | 68.3 |
| Gross result % | 70% | 79% | 76% | 78% |
| Cost of sales and marketing | -6.8 | -6.0 | -27.3 | -21.4 |
| Cost of administration | -2.2 | -1.8 | -8.9 | -7.4 |
| Cost of research & development | -3.3 | -2.2 | -12.0 | -10.3 |
| Other operating income | 2.1 | 0.5 | 0.0 | 0.0 |
| Other operating costs | 0.0 | 0.0 | -1.2 | -1.1 |
| Operating result | 7.0 | 8.4 | 38.0 | 28.1 |
| Financial income | 0.0 | 0.0 | 0.2 | 0.1 |
| Financial costs | -1.2 | -0.6 | -0.1 | -0.1 |
| Financial net | -1.2 | -0.6 | 0.1 | 0.0 |
| Result before income tax | 5.7 | 7.8 | 38.0 | 28.1 |
| Income tax | 0.0 | 0.0 | 8.3 | 3.3 |
| Result for the period | 5.7 | 7.8 | 46.4 | 31.4 |
| Result attributable to: | | | | |
| Equity holder of the parent company | 5.7 | 7.8 | 46.4 | 31.4 |
| Non-controlling interests | - | - | - | - |
| Earnings per share, SEK | 0.81 | 1.10 | 6.54 | 4.43 |
| Earnings per share, diluted, SEK | 0.81 | 1.10 | 6.54 | 4.43 |
| Number of shares at the close of the period, thousands | 7090.1 | 7090.1 | 7090.1 | 7090.1 |
| Average number of shares, thousands | 7090.1 | 7090.1 | 7090.1 | 7090.1 |
| Average number of shares, diluted | 7090.1 | 7090.1 | 7090.1 | 7090.1 |

Statement of Other Comprehensive Income – SinterCast AB

| Amounts in SEK million | January–March | | January–December | |
|--|---------------|------------|------------------|-------------|
| | 2020 | 2019 | 2019 | 2018 |
| Result for the period | 5.8 | 7.8 | 46.4 | 31.4 |
| Total comprehensive income for the period | 5.8 | 7.8 | 46.4 | 31.4 |
| Total comprehensive income attributable to: | | | | |
| Shareholder of the parent company | 5.8 | 7.8 | 46.4 | 31.4 |
| Non-controlling interests | - | - | - | - |

Balance Sheet – SinterCast AB

| Amounts in SEK million | 31 Mar 2020 | 31 Mar 2019 | 31 Dec 2019 | 31 Dec 2018 |
|---|----------------|----------------|----------------|----------------|
| ASSETS | | | | |
| Intangible assets | 6.3 | 7.5 | 6.7 | 7.6 |
| Tangible assets | 1.7 | 1.9 | 1.8 | 2.0 |
| Financial assets | 2.3 | 2.3 | 2.3 | 2.3 |
| Deferred tax asset | 44.1 | 35.6 | 44.1 | 35.6 |
| Total fixed assets | 54.4 | 47.3 | 54.9 | 47.5 |
| Inventory | 9.3 | 7.6 | 8.3 | 6.5 |
| Short-term receivables | 32.8 | 29.0 | 32.2 | 24.9 |
| Short term deposits and cash at bank and in hand | 39.0 | 35.3 | 30.5 | 31.2 |
| Total current assets | 81.1 | 71.9 | 71.0 | 62.6 |
| Total assets | 135.5 | 119.2 | 125.9 | 110.1 |
| SHAREHOLDERS' EQUITY AND LIABILITIES | | | | |
| Shareholders' equity* | 109.2 | 100.3 | 103.4 | 92.5 |
| Current liabilities | 26.3 | 18.9 | 22.5 | 17.6 |
| Total liabilities | 26.3 | 18.9 | 22.5 | 17.6 |
| Total shareholders' equity and liabilities | 135.5 | 119.2 | 125.9 | 110.1 |
| Adjusted equity per share, SEK | 15.4 | 14.1 | 14.6 | 13.0 |

Statement of Changes in Equity – SinterCast AB

| Amounts in SEK million | Share Capital | Statutory Reserve | Other Reserve | Share Premium Reserve | Results Brought Forward | Results for the Year | Total Equity |
|--------------------------------------|------------------|----------------------|------------------|-----------------------------|-------------------------------|----------------------------|-----------------|
| Open balance 1 January 2019 | 7.09 | 9.53 | 5.99 | 35.34 | 3.19 | 31.39 | 92.53 |
| Appropriation of last year's result | - | - | - | - | 31.39 | -31.39 | 0.00 |
| Change other reserve | - | - | 0.16 | - | -0.16 | - | 0.00 |
| Reversal, change other reserve | - | - | -0.27 | - | 0.27 | - | 0.00 |
| Total comprehensive income | - | - | - | - | - | 7.80 | 7.80 |
| Closing balance 31 March 2019 | 7.09 | 9.53 | 5.88 | 35.34 | 34.69 | 7.80 | 100.33 |
| Open balance 1 January 2020 | 7.09 | 9.53 | 5.22 | 35.34 | -0.10 | 46.37 | 103.45 |
| Appropriation of last year's result | - | - | - | - | 46.37 | -46.37 | 0.00 |
| Total comprehensive income | - | - | - | - | - | 5.80 | 5.80 |
| Closing balance 31 March 2020 | 7.09 | 9.53 | 5.22 | 35.34 | 46.27 | 5.80 | 109.25 |