

Strong start for series production

First Quarter 2022

- **Revenue for Period:** SEK 28.1 million (SEK 24.3 million)
- **Operating Result:** SEK 7.6 million (SEK 8.5 million)
- **Earnings per Share:** SEK 1.1 per share (SEK 1.0 per share)
- **Cashflow from Operations:** SEK -1.4 million (SEK 6.7 million)
- Scania begins series production of new SinterCast-CGI commercial vehicle engine
- Ford starts new production of 3.0 litre V6 diesel for Ford Ranger and Volkswagen Amarok
- Highest first quarter production on record; 3.2 million Engine Equivalents
- March equals third-highest month on record; 3.6 million Engine Equivalents
- **Installed Base:** 54 installations in 14 countries (24 (25) fully automated systems, 24 (25) mini-systems and six (six) tracking systems)

Key Facts and Figures

Amounts in SEK million	January–March			January–December		
	2022	2021	%	2021	2020	%
Key Ratio						
Series Production*	3.2	2.9	10%	3.1	2.5	24%
Revenue**	28.1	24.3	15%	107.4	95.4	13%
Operating result	7.6	8.5	-11%	31.5	21.7	45%
Operating margin %	27.1	35.0	-23%	29.3	22.7	29%
Return on shareholders' equity, %**	6.7	6.1	10%	29.6	20.2	46%
Earnings per share, SEK**	1.1	1.0	15%	4.6	3.1	48%
Dividends per share, SEK	0.0	0.0	-	4.0	3.5	15%
Cashflow from operations per share, SEK	0.2	0.9	-79%	4.7	3.1	51%

* Annualised millions of Engine Equivalents.

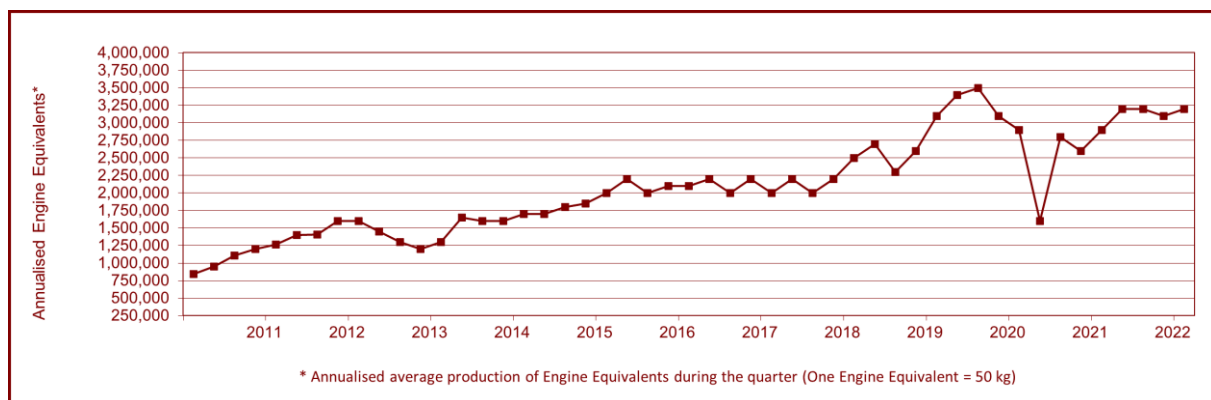
** According to IFRS. All other key ratios and share data are defined as Alternative Performance Measures (APMs).

Definition of key ratios can be found in the Annual Report.

CEO Comments

Strong start; positive outlook

Following short months in January due to new year shutdowns and in February due to the 28-day calendar coupled with holiday periods for some of our key foundry partners, annualised series production in March increased to 3.6 million Engine Equivalents, marking the third highest month on record. The strong production in March boosted the first-quarter volume to 3.2 million Engine Equivalents, providing the highest first quarter on record. In perspective, the first quarter production was 10% above the first quarters of 2021 and 2020, and significantly, 3% higher than the corresponding pre-Covid volume in the first quarter of 2019. Together, the increase in production, combined with an increase in Sampling Cup shipments and favourable exchange rates, increased year-on-year first quarter revenue by 16% to SEK 28.1 million.



Following strong production of 3.6 million Engine Equivalents in March, annualised series production for the first quarter finished at 3.2 million Engine Equivalents, providing the highest first quarter production on record and the first full quarter with higher volume than the corresponding pre-Covid quarter.

The first quarter marked the start of series production of a new 13 litre commercial vehicle engine at the new Scania foundry in Sweden, with both the cylinder block and the cylinder head produced in SinterCast-CGI. The Scania production will continue to ramp up during 2022 – and beyond – eventually providing one million incremental Engine Equivalents per year when full volume is reached. While the new Scania engine has begun to make a contribution, the anticipated production of a new 16 litre cylinder block for First Automobile Works (FAW) has not yet started, due to renewed Covid lockdowns in China. Overall, the outlook for series production is positive, with the continued ramp of the Scania engine; the pending start of production of the FAW cylinder block; the return to series production for the Ford 3.0 litre V6 diesel with a SinterCast-CGI cylinder block for Ford Ranger and Volkswagen Amarok in Europe; and, the anticipated global improvement of semiconductor availability. Building on these positive indicators, we maintain our ambition to reach the monthly four million Engine Equivalent milestone this year.

Together, the increase in production, combined with an increase in Sampling Cup shipments and favourable exchange rates, increased year-on-year first quarter revenue by 16% to SEK 28.1 million.

The first quarter also obviously introduced new challenges for the global economy with the onset of war in Ukraine. SinterCast has not yet received any revenue from Russia nor does it have any installations in Russia or any Tier II supply of SinterCast-CGI castings into Russia. As such, SinterCast has no direct exposure to Russia. However,

SinterCast Results: First Quarter 2022



Western OEMs have suspended sales of finished vehicles into Russia and this may have an indirect, although limited, impact on SinterCast. Over the last few years, SinterCast has had market development contacts with two Russian commercial vehicle manufacturers, supported by a local ad-hoc consultant. At the outset of the war, SinterCast indefinitely suspended the contact with these parties. SinterCast is not immune to the overall effects of the geopolitical uncertainty caused by the war, but with more than 80% of our foundry production and more than 50% of our engine assembly based in the Americas, we judge that there is no immediate or significant threat to the supply chains that could affect the current series production outlook.

Overall, the outlook for series production is positive, with the continued ramp of the Scania engine; the pending start of production of the FAW cylinder block; the return to series production for the Ford 3.0 litre V6 diesel for Ford Ranger and Volkswagen Amarok in Europe; and, the anticipated global improvement semiconductor availability.

During April, the WHB foundry in Brazil, as part of its insolvency restructuring plan, served notice of termination of the Agreement for the deferred purchase of a System 4000. The System 4000 was initially installed at WHB in November 2019 and the purchase option was exercised in May 2020. However, due to the ongoing restructuring of the company, WHB has decided to return the System 4000 to SinterCast. The termination of the deferred purchase agreement will result in a one-time impact on the result by approximately SEK 4.5 million, to be recognised in the second quarter of 2022. There is no current CGI production at WHB and none of the programmes in the anticipated growth to reach the monthly five million Engine Equivalents milestone by 2024 were attributed to WHB.

Following three strong years for installation revenue, with consecutive records in 2019 and 2020 and a strong finish in 2021, many of the opportunities in the installation pipeline have been realised. This, together with the Covid-induced reduction in capital expenditure planning in the foundry industry leads toward a more modest expectation for installation revenue in 2022. Nonetheless, installation discussions are ongoing for CGI process control systems, capacity upgrades, and Tracking Technologies installations. 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.



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). The properties of CGI enable improved transport solutions, increasing efficiency and reducing carbon emissions in passenger vehicle, commercial vehicle and industrial power applications. 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 production efficiency and Industry 4.0 traceability in a variety of applications. With 54 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

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)	January–March		January–December	
	2022	2021	2021	2020
Equipment ¹	0.8	1.5	8.5	16.6
Series production ²	26.9	22.4	97.4	77.1
Engineering service ³	0.4	0.4	1.5	1.7
Total	28.1	24.3	107.4	95.4
<i>Number of Sampling Cups shipped</i>	<i>48,800</i>	<i>44,600</i>	<i>208,700</i>	<i>140,600</i>

1. Includes revenue from sold and leased CGI and Tracking systems and spare parts
2. Includes revenue from consumables, production fees and software licence fees
3. Includes revenue from engineering service, demonstrations and test pieces

The **January–March 2022** revenue amounted to SEK 28.1 million (SEK 24.3 million). Series production revenue increased by 20.1% to SEK 26.9 million (SEK 22.4 million), due to a 10% increase in series production, a 9% increase in Sampling Cup shipments and an 11% USD/SEK exchange rate tailwind. Equipment revenue amounted to SEK 0.8 million (SEK 1.5 million), primarily due to spare parts shipments.

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)	January–March		January–December	
	2022	2021	2021	2020
Operating result	7.6	8.5	31.5	21.7
Result for the period after tax	7.9	6.9	32.9	22.2
Earnings per share (SEK)	1.1	1.0	4.6	3.1

The **January–March 2022** operating result decreased by 10.6% to SEK 7.6 million (SEK 8.5 million). The decrease is primarily because of a SEK 3.8 million increase in revenue, resulting in a SEK 3.1 million increase in gross margin; an increase in operating costs of SEK 0.5 million; and, net decreases in other operating income of SEK 3.5 million. The result for the period after tax increased by 14.5% to SEK 7.9 million (SEK 6.9 million).

Cashflow, Liquidity and Investments

Cashflow Summary (Amounts in SEK million if not otherwise stated)	January–March		Cashflow Changes
	2022	2021	2022 vs 2021
Cashflow from operations, before change in working capital	9.1	8.5	0.6
Change in working capital	-10.5	-1.8	-8.7
Cashflow from operations	-1.4	6.7	-8.1
Cashflow from investing activities	-1.2	-1.0	-0.2
Cashflow from financing activities	-0.4	-0.4	0.0
Cashflow total	-3.0	5.3	-8.3
Liquidity	24.5	31.6	

The **January–March 2022** cashflow from operations decreased by SEK 8.1 million, compared to the same period last year, primarily related to the SEK 8.7 million increase in working capital. The primary reason for the increase in working capital is due to a SEK 6.0 million increase in customer receivables since year-end 2021, caused by the mandatory extension of payment terms by a major customer from 60 to 90 days. Total investments amounted to SEK 1.2 million (SEK 1.0 million). Total cashflow amounted to SEK -3.0 million (SEK 5.3 million). Liquidity on 31 March 2022 was SEK 24.5 million (SEK 31.6 million). SinterCast has no loans.

Income Tax and Deferred Tax Asset

Tax income for the **January–March 2022** 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 2022, SEK 233.5 million (SEK 214.1 million) of the SinterCast total carried-forward tax losses are the basis of the updated calculation, resulting in SEK 48.1 million (SEK 44.1 million) being capitalised as a deferred tax asset. The deferred tax asset calculation is based on historical ten-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.

Covid-19, related material shortages and the geopolitical uncertainty caused by the war in Ukraine are 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.

No significant risk of material adjustment to the carrying amounts of assets and liabilities has been identified at the balance sheet date and no costs have been taken to the profit and loss due to Covid-19.

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, Korea and Germany. As of 31 March 2022, the Group had 30 (29) employees, 6 (6) of whom are female. Recent personnel increases ensure that 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 2022, the Parent Company had 25 (24) employees. The average number of employees during the period was 24 (23). 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.

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 SEK 1 per share. ABG Sundal Collier is the appointed liquidity provider for the SinterCast.

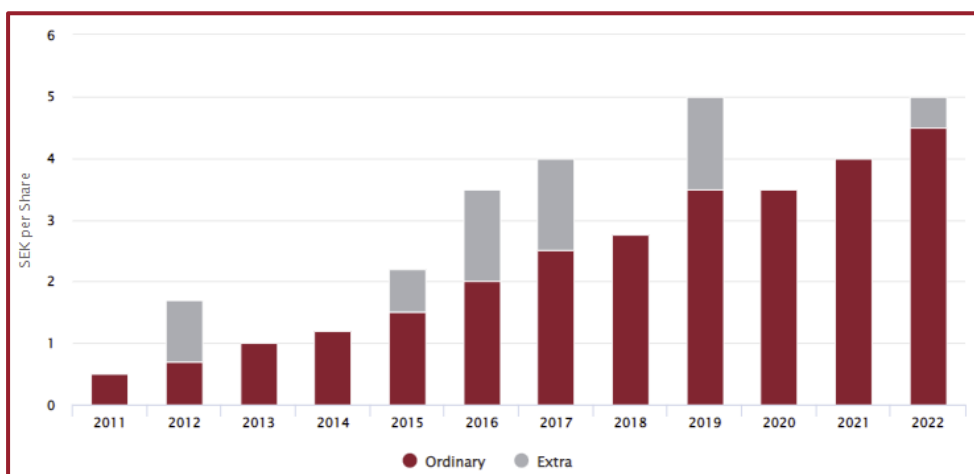
The following analysts are covering SinterCast:

Adrian Gilani at ABG Sundal Collier, adrian.gilani@abgsc.se, +46 8 566 286 92

Per Bernhult at Stockpicker, staff@stockpicker.se, +46 8 662 06 69

Dividend and Dividend Policy

The Board's intention is to continue to provide an ordinary dividend to the shareholders, based primarily on the cashflow from operations. 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 buy-back 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. The dividend is approved at the Annual General Meeting.

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 2021, pages 42-49.

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 February 2022 SinterCast Results October–December 2021
24 March 2022 SinterCast Annual Report 2021

There have been no significant events since the balance sheet date of 31 March 2022 that could materially change these financial statements. The following press releases were issued after the balance sheet date:

5 April 2022 Strong start as production increases to pre-Covid levels
13 April 2022 Notice of the Annual General Meeting of SinterCast Aktiebolag

During April, the WHB foundry in Brazil, as part of its insolvency restructuring plan, served notice of termination of the Agreement for the deferred purchase of a System 4000. The termination of the deferred purchase agreement will impact the Operating Result by approximately SEK 4.5 million, to be recognised in the second quarter of 2022.

Outlook Guidance

The overall outlook for series production is positive, benefitting from the continued ramp of the Scania engine; the pending start of production of the FAW cylinder block; the return to series production of the Ford 3.0 litre V6 diesel

for Ford Ranger and Volkswagen Amarok in Europe; pent-up demand; and, the anticipated global improvement of semiconductor availability. Building on these positive indicators, SinterCast maintains the ambition to reach the monthly four million Engine Equivalent milestone in 2022 and to reach the monthly five million milestone in 2024.

Previously Published (8 February 2022)

Looking forward, the combination of pent-up market demand, recovering supply chains, strong Sampling Cup orders, the pending start of commercial vehicle production at Scania and First Automobile Works, and additional CGI programmes coming on stream all align to reinforce our double-digit growth outlook, providing the opportunity to break the monthly four million milestone in 2022 and the ambition to reach the five million milestone in 2024.

The Annual Report 2021

The Annual Report 2021 was published on the SinterCast website on 24 March 2022.

Proposed Dividend 2022

The Board of Directors propose an ordinary dividend of SEK 4.50 per share (SEK 4.00 per share) with an extraordinary dividend amounting to SEK 0.50 (SEK 0.00 per share), representing a distribution of SEK 35.5 million (SEK 28.4 million) to the shareholders of SinterCast AB (publ) for the financial year 2021, distributed in two equal payments of SEK 2.50 per share. The Board proposes 19 May 2022 as the record date for the first dividend and 7 November 2022 as the record date for the second dividend. In deciding the amount of the ordinary dividend to be proposed to the AGM 2022, the Board considered cashflow from operations, the financial position, investment requirements and other factors, such as market outlook, growth strategy and the internal financial forecast for the Group.

Annual General Meeting 2022

The Annual General Meeting 2022 of SinterCast AB (publ) will be held on Tuesday 17 May 2022. Provisions will be made in the event that the AGM must be held virtually.

Right to Participate and to Vote

Shareholders who wish to participate in the Annual General Meeting

- must be recorded in the share register maintained by Euroclear Sweden AB on Monday 9 May 2022, and
- must notify SinterCast of their attendance no later than Wednesday 11 May 2022.

In addition, any shareholders whose shares are registered in the name of a custodian must temporarily have the shares re-registered in their own names in order to be entitled to participate in the Annual General Meeting. Shareholders must therefore, well in advance, contact the custodian in accordance with the custodian's routines and request such re-registration. A re-registration of shares made by the custodian no later than Wednesday 11 May 2022 will be taken into account when procuring the share register.

Full information in the published notice.

Interim Reports

April-June 2022
July-September 2022
October-December 2022 and Full Year Results 2022
January-March 2023

Publication Date

17 August 2022
4 November 2022
8 February 2023
26 April 2023

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

Stockholm 27 April 2022

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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 08:00 CET on 27 April 2022.

Income Statement – Group

Amounts in SEK million	January–March		January–December	
	2022	2021	2021	2020
Revenue	28.1	24.3	107.4	95.4
Cost of goods sold	-7.9	-7.2	-31.3	-27.1
Gross result	20.2	17.1	76.15	68.3
Cost of sales and marketing	-7.0	-6.7	-26.6	-25.0
Cost of administration	-2.2	-2.0	-9.6	-8.5
Cost of research & development	-2.6	-2.6	-11.8	-11.6
Other operating income	0.0	2.7	3.3	0.0
Other operating costs	-0.8	0.0	0.0	-1.6
Operating result	7.6	8.5	31.5	21.7
Financial income	0.4	0.0	0.1	1.1
Financial costs	-0.1	-1.6	-2.5	-0.5
Financial net	0.3	-1.6	-2.4	0.6
Result before income tax	7.9	6.9	29.0	22.3
Income tax	0.0	0.0	3.9	-0.1
Result for the period	7.9	6.9	32.9	22.2
Result attributable to:				
Equity holder of the parent company	7.9	6.9	32.9	22.2
Non-controlling interests	-	-	-	-
Earnings per share, SEK	1.1	1.0	4.6	3.1
Earnings per share, diluted, SEK	1.1	1.0	4.6	3.1
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 Result and Other Comprehensive Income – Group

Amounts in SEK million	January–March		January–December	
	2022	2021	2021	2020
Result for the period	7.9	6.9	32.9	22.2
Other comprehensive income				
<i>Items may be reclassified to the income statement</i>				
Translation differences, foreign subsidiaries	-0.2	0.4	0.2	-0.4
Other comprehensive income, net of tax	-0.2	0.4	0.2	-0.4
Total comprehensive income for the period	7.7	7.3	33.2	21.8
Total comprehensive income attributable to:				
Shareholder of the parent company	7.7	7.3	33.2	21.8
Non-controlling interests	-	-	-	-

Balance Sheet – Group

Amounts in SEK million	31 Mar	31 Mar	31 Dec	31 Dec
	2022	2021	2021	2020
ASSETS				
Intangible assets	5.6	6.5	5.9	6.2
Tangible assets*	6.6	6.5	6.4	6.7
Other long term receivables	4.7	5.8	4.5	5.8
Deferred tax asset	48.1	44.1	48.1	44.1
Total fixed assets	65.1	62.8	64.9	62.8
Inventory	10.1	9.6	10.4	9.4
Short-term receivables	37.1	30.7	28.7	29.1
Short term deposits and cash at bank and in hand	24.5	31.6	27.5	26.3
Total current assets	71.7	71.9	66.6	64.9
Total assets	136.8	134.8	131.5	127.7
SHAREHOLDERS' EQUITY AND LIABILITIES				
Shareholders' equity	121.6	116.2	113.8	108.8
Long term liabilities**	2.1	2.9	2.4	3.2
Current liabilities**	13.2	15.7	15.3	15.7
Total liabilities	15.2	18.6	17.7	18.9
Total shareholders' equity and liabilities	136.8	134.8	131.5	127.7

* Includes right of use assets (SEK 3.2 million)

** Includes long term lease liability (SEK 2.1 million) and short term lease liabilities (SEK 1.5 million)

Statement of Changes in Equity – Group

Amounts in SEK million	Additional			Cumulative Results	Total Equity
	Share Capital	Paid in Capital	Exchange Differences		
Opening balance 1 January 2021	7.1	44.9	1.2	55.6	108.8
Total comprehensive income					
Result for the period	-	-	-	6.9	6.9
Other comprehensive income	-	-	0.4	-	0.4
Total comprehensive income			0.4	6.9	7.3
Closing balance 31 March 2021	7.1	44.9	1.7	62.5	116.2
Opening balance 1 January 2022	7.1	44.9	1.5	60.4	113.8
Total comprehensive income					
Result for the period	-	-	-	7.9	7.9
Other comprehensive income	-	-	-0.2	-	-0.2
Total comprehensive income			-0.2	7.9	7.7
Closing balance 31 March 2022	7.1	44.9	1.3	68.3	121.6

Cashflow Statement – Group

Amounts in SEK million	January–March		January–December	
	2022	2021	2021	2020
Operating activities				
Operating result	7.6	8.5	31.5	21.7
Adjustments for items not included in the cash flow				
Depreciation	1.1	1.1	3.8	3.7
Other	0.1	0.0	-0.5	0.0
Unrealised exchange rate differences	0.4	-1.0	-1.9	0.5
Paid interest	-0.1	-0.1	-0.5	-0.4
Paid income tax	0.0	0.0	0.0	-0.1
Total cashflow from operating activities before change in working capital	9.1	8.5	32.5	25.4
Change in working capital				
Inventory	0.4	-0.2	-1.0	-1.1
Operating receivables	-8.7	-1.6	1.8	-3.9
Operating liabilities	-2.1	0.0	0.1	1.7
Total change in working capital	-10.5	-1.8	0.9	-3.3
Cashflow from operations	-1.4	6.7	33.4	22.1
Investing activities				
Acquisition of intangible assets	-0.3	-0.8	-2.4	-1.2
Acquisition of tangible assets	-0.9	-0.2	-0.8	-1.6
Cashflow from investing activities	-1.2	-1.0	-3.2	-2.8
Financing activities				
Payment lease liability	-0.4	-0.4	-0.7	-1.1
Dividend	0.0	0.0	-28.4	-24.8
Cashflow from financing activities	-0.4	-0.4	-29.1	-25.9
Exchange rate differences in cash and cash equivalents	0.0	0.0	0.1	0.0
Cashflow for the period	-3.0	5.3	1.2	-6.6
Cash - opening balance	27.5	26.3	26.3	32.9
Cash - closing balance*	24.5	31.6	27.5	26.3

* 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	January–March		January–December	
	2022	2021	2021	2020
Key Ratio				
Revenue*	28.1	24.3	107.4	95.4
Operating result	7.6	8.5	31.5	21.7
Operating margin %	27.1	35.0	29.3	22.7
Result for the period*	7.9	6.9	32.9	22.2
Solidity, %	88.9	86.2	86.6	85.2
Shareholders' equity	121.6	116.2	113.8	108.8
Capital employed	123.7	119.1	116.2	112.0
Total assets	136.8	134.8	131.5	127.7
Return on shareholders' equity, %	6.7	6.1	29.6	20.2
Return on capital employed, %	6.6	6.0	28.9	19.7
Return on total assets, %	5.9	5.3	25.4	17.4
Employees				
Number of employees at the end of the period	30	29	30	28
Data per Share				
Earnings per share, SEK*	1.1	1.0	4.6	3.1
Dividends per share, SEK	0.0	0.0	4.0	3.5
Cashflow from operations per share, SEK	0.2	0.9	0.9	3.1
Share price at the end of the period, SEK	122.8	132.8	140.8	124.2

* 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.

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 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

Value presented as "0.0"

Amount below SEK 50,000

Value presented as "-"

No amount applicable

Income Statement – Parent Company

Amounts in SEK million	January–March		January–December	
	2022	2021	2021	2020
Revenue	27.9	24.1	106.7	94.6
Cost of goods sold	-8.3	-7.2	-32.5	-27.5
Gross result	19.6	16.9	74.2	67.1
Cost of sales and marketing	-7.0	-6.7	-26.6	-25.0
Cost of administration	-2.2	-1.9	-9.6	-8.6
Cost of research & development	-2.6	-2.6	-11.8	-11.6
Other operating income	0.0	2.3	2.6	0.0
Other operating costs	-1.2	0.0	0.0	-0.8
Operating result	6.6	8.0	28.8	21.1
Financial income	0.4	0.0	0.1	1.1
Financial costs	0.0	-1.5	-2.3	-0.1
Financial net	0.4	-1.5	-2.2	1.0
Result before income tax	7.0	6.5	26.6	22.1
Income tax	0.0	0.0	4.0	-0.1
Result for the period	7.0	6.5	30.6	22.0
Result attributable to:				
Equity holder of the parent company	7.0	6.5	30.56	22.0
Non-controlling interests	-	-	-	-
Earnings per share, SEK	1.0	0.9	4.31	3.1
Earnings per share, diluted, SEK	1.0	0.9	4.31	3.1
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 Result and Other Comprehensive Income – Parent Company

Amounts in SEK million	January–March		January–December	
	2022	2021	2021	2020
Result for the period	7.0	6.5	30.6	22.0
Total comprehensive income for the period	7.0	6.5	30.6	22.0

Balance Sheet – Parent Company

Amounts in SEK million	31 Mar 2022	31 Mar 2021	31 Dec 2021	31 Dec 2020
ASSETS				
Intangible assets	5.6	6.5	5.9	6.2
Tangible assets	3.5	2.8	2.8	2.8
Other long term receivables	6.3	7.4	6.1	7.4
Deferred tax asset	48.1	44.1	48.1	44.1
Total fixed assets	63.5	60.8	62.9	60.4
Inventory	9.9	9.5	10.3	9.3
Short-term receivables	38.1	32.7	29.0	30.7
Short term deposits and cash at bank and in hand	21.1	28.2	23.8	22.7
Total current assets	69.1	70.4	63.0	62.7
Total assets	132.7	131.3	126.0	123.2
SHAREHOLDERS' EQUITY AND LIABILITIES				
Shareholders' equity	109.9	107.1	102.9	100.7
Current liabilities	22.8	24.1	23.1	22.5
Total liabilities	22.8	24.1	23.1	22.5
Total shareholders' equity and liabilities	132.7	131.3	126.0	123.2

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 2021	7.1	9.5	5.0	35.3	21.7	22.0	100.7
Appropriation of last year's result	-	-	-	-	22.0	-22.0	0.0
Capitalised development costs	-	-	1.2	-	-1.2	-	0.0
Depreciation, development costs	-	-	-1.4	-	1.4	-	0.0
Total comprehensive income	-	-	-	-	-	6.5	6.5
Closing balance 31 March 2021	7.1	9.5	4.8	35.3	43.9	6.5	107.1
Opening balance 1 January 2022	7.1	9.5	5.0	35.3	15.3	30.6	102.9
Appropriation of last year's result	-	-	-	-	30.6	-30.6	0.0
Capitalised development costs	-	-	0.3	-	-0.3	-	0.0
Depreciation, development costs	-	-	-0.5	-	0.5	-	0.0
Total comprehensive income	-	-	-	-	-	7.0	7.0
Closing balance 31 March 2022	7.1	9.5	4.8	35.3	46.1	7.0	109.9