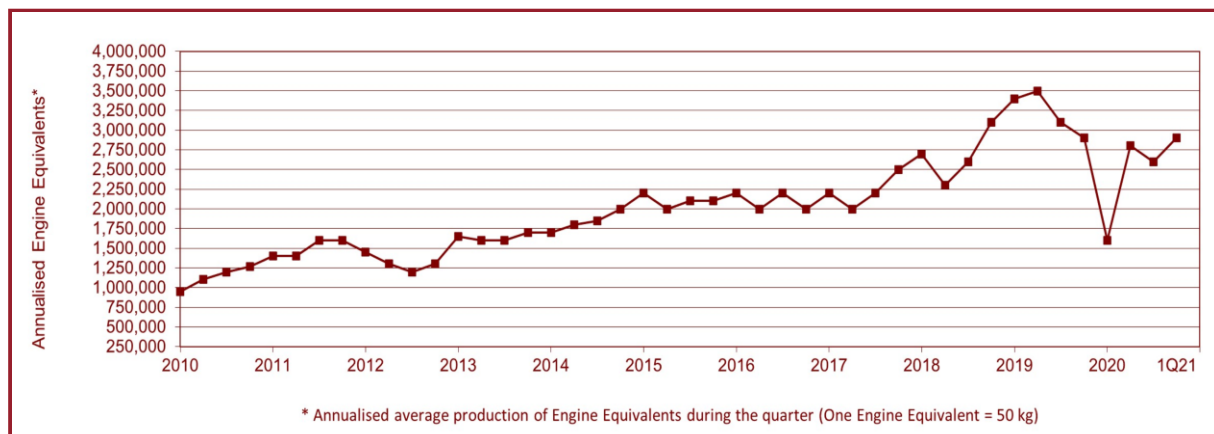


## **Series production returns to pre-Covid levels**

### **First Quarter 2021**

- **Revenue for Period:** SEK 24.3 million (SEK 24.6 million)
- **Operating Result:** SEK 8.5 million (SEK 7.9 million)
- **Earnings per Share:** SEK 1.0 per share (SEK 0.9 per share)
- **Cashflow from Operations:** SEK 6.7 million (SEK 9.1 million)
- 3.5 million Engine Equivalents in March; 35% increase above January-February average
- 'First Iron' milestone achieved at new Scania foundry in January
- Hyundai Motor Company orders Ladle Tracker for CGI and grey iron production
- Impro Industries orders SinterCast System 4000 for new foundry in Mexico
- **Installed Base:** 56 installations in 14 countries (25 (26) fully automated systems, 25 (26) mini-systems and six (five) tracking systems)

### **Series Production\***



Following an increase to 3.5 million Engine Equivalents in March, annualised series production for the first quarter finished at 2.9 million Engine Equivalents, equalling the production volume in the first quarter of 2020.

## CEO Comments

### **Strong growth in March as one-time burdens begin to ease**

Annualised series production in March increased to 3.5 million Engine Equivalents, exceeding the full-year record level of 3.3 million Engine Equivalents established in 2019, prior to the onset of the Covid pandemic. The March volume buoyed the annualised first quarter production to 2.9 million Engine Equivalents, equalling the series production volume in the first quarter of 2020. In perspective, the series production in March was the third highest volume in SinterCast history, equalling May 2019 and only falling short of September and October 2019, at 3.9 million and 3.7 million Engine Equivalents, respectively.

We have known that the market demand – particularly in our largest market in North America – was strong, but we have struggled to show it in the production numbers over the last few months. This was initially due to the cessation of Jaguar Land Rover use of the SinterCast-CGI 3.0 litre V6 engine during the fourth quarter of 2020, followed by a model year changeover of the high-volume F-150 pick-up truck during December and January. These two planned events were compounded by the traditional new-year shutdowns, semiconductor shortages and severe winter weather halting production at one of our main foundry partners in Mexico, making it difficult to show the true demand in January and February. While March may have benefitted from an element of ‘catch-up’ production, we believe that many of the underlying one-off events are behind us. There will still be Covid and semiconductor challenges ahead, but we believe that March is more indicative of the demand than the recent months.

### **Positive installation outlook**

The first quarter also provided a positive start to our 2021 installation campaign. Following the commissioning of the System 4000 *Plus* at the new Scania foundry during the fourth quarter, the foundry celebrated the significant ‘first iron’ milestone in January. It was very rewarding for both Scania and SinterCast that, after a three-year project, the very first CGI ladle was produced fully in-specification. The initial start-up trials are progressing as the foundry continues to prepare for the start-of-production and initial ramp-up later in 2021.

During March, Hyundai Motor Company, a SinterCast customer since 2005, ordered a SinterCast Ladle Tracker system for grey iron and CGI process control. The Hyundai installation comprises six tracking locations to ensure that every ladle has successfully passed every step of the production process. A first for Ladle Tracker, the installation also records the age of each ladle lining in terms of days, hot metal cycles, and the accumulated time of exposure to liquid iron in order to optimise the scheduling of preventive ladle maintenance and re-lining. The Hyundai installation, planned for the fourth quarter of 2021, represents the sixth global installation of our Tracking Technologies and our first installation in Asia. It also represents the first application of our Ladle Tracker technology for the control of grey iron production, providing SinterCast tracking references in each of CGI, grey iron and ductile iron.

The positive installation momentum continued into the second quarter with Impro Industries ordering a SinterCast System 4000 installation for its new foundry in San Luis Potosí, Mexico. The System 4000 will be installed during the third quarter of 2021 and series production is planned to begin before year-end. The initial CGI production in Mexico will be based on the transfer of two SinterCast-CGI industrial power components that have been running at the Impro foundry in China for the past five years. The Impro installation strengthens our dominance in the Americas, where every major cylinder block and head foundry in North and South America is a SinterCast licensee.

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.

## Financial Summary

### Revenue

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

<b>Revenue Breakdown</b>	<b>January–March</b>		<b>January–December</b>	
(Amounts in SEK million)	<b>2021</b>	2020	<b>2020</b>	2019
<b>Equipment<sup>1</sup></b>	<b>1.5</b>	0.4	<b>16.6</b>	11.9
<b>Series Production<sup>2</sup></b>	<b>22.4</b>	23.8	<b>77.1</b>	102.3
<b>Engineering Service<sup>3</sup></b>	<b>0.4</b>	0.5	<b>1.7</b>	2.3
<b>Total</b>	<b>24.3</b>	<b>24.6</b>	<b>95.4</b>	<b>116.5</b>
<b>Number of Sampling Cups shipped</b>	<b>44,600</b>	45,100	<b>140,600</b>	189,800

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 services, demonstrations and sales of test pieces

The **January–March 2021** revenue amounted to SEK 24.3 million (SEK 24.6 million). Series production revenue decreased by 5.9% to SEK 22.4 million (SEK 23.8 million). With equal year-on-year production volume, series production revenue decreased by 5.9% to SEK 22.4 million (SEK 23.8 million) primarily due to the reduced USD/SEK currency rate (13%) and a 1% decrease in Sampling Cup shipments. Equipment revenue amounted to SEK 1.5 million (SEK 0.4 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.

<b>Results Summary</b>	<b>January–March</b>		<b>January–December</b>	
(Amounts in SEK million if not otherwise stated)	<b>2021</b>	2020	<b>2020</b>	2019
<b>Operating result</b>	<b>8.5</b>	7.9	<b>21.6</b>	40.2
<b>Result for the period after tax</b>	<b>6.9</b>	6.6	<b>22.2</b>	48.2
<b>Earnings per share (SEK)</b>	<b>1.0</b>	0.9	<b>3.1</b>	6.8

The **January–March 2021** operating result amounted to SEK 8.5 million (SEK 7.9 million), primarily because of a SEK 0.3 million decrease in revenue, resulting in a SEK 0.5 million decrease in gross margin, combined with a decrease in operating costs of SEK 0.9 million and increased other operating income of SEK 0.2 million. The result

for the period after tax amounted to SEK 6.9 million (SEK 6.6 million). During the period, no government support in relation to Covid-19 has been received.

### Cashflow, Liquidity and Investments

<b>Cashflow Summary</b> (Amounts in SEK million if not otherwise stated)	<b>January–March</b>		<b>Cashflow Changes</b>
	<b>2021</b>	<b>2020</b>	<b>2021 vs 2020</b>
Cashflow from operations, before change in working capital	8.5	8.4	0.1
Change in working capital	-1.8	0.7	-2.5
<b>Cashflow from operations</b>	<b>6.7</b>	<b>9.1</b>	<b>-2.4</b>
Cashflow from investing activities	-1.0	-0.3	-0.7
Cashflow from financing activities	-0.4	-0.2	-0.2
<b>Cashflow total</b>	<b>5.3</b>	<b>8.6</b>	<b>-3.3</b>
<b>Liquidity</b>	<b>31.6</b>	<b>41.5</b>	

The **January–March 2021** cashflow from operations decreased by SEK 2.4 million, compared to same period last year, due to lower working capital of SEK 2.5 million primarily related to decreased current liabilities. Total investments amounted to SEK 1.0 million (SEK 0.3 million). Liquidity on 31 March 2021 was SEK 31.6 million (SEK 41.5 million). SinterCast has no loans.

### Income Tax and Deferred Tax Asset

Tax income for the **January–March 2021** 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 2021, SEK 214.1 million (SEK 213.1 million) of the SinterCast total carried-forward tax losses are the basis of the updated calculation, resulting in SEK 44.1 million (SEK 44.1 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.

COVID-19 remains the dominant near-term risk factor for the global foundry and automotive industries. At the start of 2021, infection rates were rising in most countries and, although vaccination programmes have begun, is not yet possible to predict the recovery or the overall impact on the near-term market development. While it is prudent to expect that series production may be influenced through much of 2021, due to Covid and related material shortages, 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 current global political uncertainty, the renegotiation of international tariffs and free-trade agreements on vehicle sales, climate change legislation, 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 the Covid-19 virus.

*For additional risk and uncertainty factor information, see Note 26 on pages 65–70 in the SinterCast Annual Report 2020.*

### **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 2021, the Group had 29 (25) employees, 6 (5) 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 2021, the Parent Company had 24 (20) employees. Average number of employees during the period was 23 (20). 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.

### **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 2020, pages 42-49.

### Events after the Balance Sheet Date

There have been no significant events since the balance sheet date of 31 March 2021 that could materially change these financial statements. The following press releases have been issued:

- 1 April 2021 SinterCast Annual Report 2020
- 6 April 2021 Impro Industries to install SinterCast technology in new greenfield foundry in Mexico
- 7 April 2021 Series production increases to pre-Covid levels in March
- 14 April 2021 Notice of the Annual General Meeting of SinterCast AB (publ)

### The Annual Report 2020

The Annual Report 2020 was published on the SinterCast website on 1 April 2021.

### Proposed Dividend 2021

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 Board of Directors propose an ordinary dividend of SEK 4.00 per share (SEK 3.50 per share) with an extraordinary dividend amounting to SEK 0.00 (SEK 0.00 per share), representing a distribution of SEK 28.4 million (SEK 24.8 million) to the shareholders of SinterCast AB (publ) for the financial year 2020, distributed to the shareholders in two equal payments of SEK 2.00 per share. The Board proposes 20 May 2021 as the record date for the first dividend and 19 November 2021 as the record date for the second dividend. In deciding the amount of the ordinary dividend to be proposed to the AGM 2021, 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 2021

The Annual General Meeting 2021 of SinterCast AB (publ) will be conducted on Tuesday 18 May 2021.

In consideration of COVID-19 and the restrictions introduced to prevent the spread of the virus, the Board of Directors has decided that the Annual General Meeting shall be conducted without physical attendance and that shareholders shall have the opportunity to exercise their voting rights only by voting in advance (postal voting).

### 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 Friday 7 May 2021, and
- must notify SinterCast of their attendance no later than on Monday 17 May 2021 by voting in accordance with the instructions under the heading "Postal Voting" below.

### Postal Voting

The Board of Directors has decided that shareholders shall be able to exercise their voting rights only by postal voting. For the postal vote, a special digital form shall be used which will be available on the SinterCast website [www.sintercast.com](http://www.sintercast.com) three weeks prior to the Annual General Meeting, at the latest. No separate notification is

# SinterCast Results: First Quarter 2021



required as the submitted postal voting form is regarded as a notification. The postal voting must be completed no later than Monday 17 May 2021.

Full information in the published notice.

## **Interim Reports**

April-June 2021

July-September 2021

October-December 2021 and Full Year Results 2021

January-March 2022

## **Publication Date**

18 August 2021

3 November 2021

8 February 2022

27 April 2022

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

# SinterCast Results: First Quarter 2021



Stockholm 21 April 2021

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CIN: 556233-6494

This press release contains information SinterCast AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. This information was submitted for publication, through the agency of the President & CEO Dr. Steve Dawson, at 08:00 CET on 21 April 2021.

**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<sup>®</sup> and SinterCast Cast Tracker<sup>®</sup> technologies, to improve process control, productivity and traceability in a variety of applications. With 56 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](http://www.sintercast.com)

-END-



### Income Statement – Group

Amounts in SEK million	January–March		January–December	
	2021	2020	2020	2019
Revenue	24.3	24.6	95.4	116.5
Cost of goods sold	-7.2	-7.0	-27.1	-27.5
<b>Gross result</b>	<b>17.1</b>	<b>17.6</b>	<b>68.3</b>	<b>89.0</b>
<b>Gross result %</b>	<b>70%</b>	<b>72%</b>	<b>72%</b>	<b>76%</b>
Cost of sales and marketing	-6.7	-6.8	-25.0	-27.3
Cost of administration	-2.0	-2.1	-8.5	-8.9
Cost of research & development	-2.6	-3.3	-11.6	-12.0
Other operating income	2.7	2.5	0.0	0.0
Other operating costs	0.0	0.0	-1.6	-0.7
<b>Operating result</b>	<b>8.5</b>	<b>7.9</b>	<b>21.7</b>	<b>40.1</b>
Financial income	0.0	0.0	1.1	0.2
Financial costs	-1.6	-1.3	-0.5	-0.4
<b>Financial net</b>	<b>-1.6</b>	<b>-1.3</b>	<b>0.6</b>	<b>-0.2</b>
<b>Result before income tax</b>	<b>6.9</b>	<b>6.6</b>	<b>22.3</b>	<b>39.9</b>
Income tax	0.0	0.0	-0.1	8.3
<b>Result for the period</b>	<b>6.9</b>	<b>6.6</b>	<b>22.2</b>	<b>48.2</b>
<b>Result attributable to:</b>				
Equity holder of the parent company	6.9	6.6	22.2	48.2
Non-controlling interests	-	-	-	-
Earnings per share, SEK	1.0	0.9	3.1	6.8
Earnings per share, diluted, SEK	1.0	0.9	3.1	6.8
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	
	2021	2020	2020	2019
<b>Result for the period</b>	<b>6.9</b>	<b>6.6</b>	<b>22.2</b>	<b>48.2</b>
<b>Other comprehensive income</b>				
<i>Items may be reclassified to the income statement</i>				
Translation differences, foreign subsidiaries	0.4	0.2	-0.4	-0.2
<b>Other comprehensive income, net of tax</b>	<b>0.4</b>	<b>0.2</b>	<b>-0.4</b>	<b>-0.2</b>
<b>Total comprehensive income for the period</b>	<b>7.3</b>	<b>6.7</b>	<b>21.9</b>	<b>48.0</b>
<b>Total comprehensive income attributable to:</b>				
Shareholder of the parent company	7.3	6.7	21.9	48.0
Non-controlling interests	-	-	-	-

### Balance Sheet – Group

Amounts in SEK million	31 Mar 2021	31 Mar 2020	31 Dec 2020	31 Dec 2019
<b>ASSETS</b>				
Intangible assets	6.5	6.3	6.2	6.7
Tangible assets*	6.5	4.5	6.7	4.5
Other long term receivables	5.8	0.4	5.8	0.4
Deferred tax asset	44.1	44.1	44.1	44.1
<b>Total fixed assets</b>	<b>62.8</b>	<b>55.3</b>	<b>62.8</b>	<b>55.8</b>
Inventory	9.6	9.4	9.4	8.3
Short-term receivables	30.7	31.6	29.1	30.6
Short term deposits and cash at bank and in hand	31.6	41.5	26.4	32.9
<b>Total current assets</b>	<b>71.9</b>	<b>82.5</b>	<b>64.9</b>	<b>71.8</b>
<b>Total assets</b>	<b>134.8</b>	<b>137.8</b>	<b>127.7</b>	<b>127.6</b>
<b>SHAREHOLDERS' EQUITY AND LIABILITIES</b>				
Shareholders' equity	116.2	118.5	108.8	111.7
Long term liabilities*	2.9	1.8	3.2	1.9
Current liabilities*	15.7	17.4	15.7	14.0
<b>Total liabilities</b>	<b>18.6</b>	<b>19.2</b>	<b>18.9</b>	<b>15.9</b>
<b>Total shareholders' equity and liabilities</b>	<b>134.8</b>	<b>137.8</b>	<b>127.7</b>	<b>127.6</b>

### Statement of Changes in Equity – Group

Amounts in SEK million	Share Capital	Additional Paid in Capital	Exchange Differences	Cumulative Results	Total Equity
<b>Opening balance 1 January 2020</b>	7.1	44.9	1.6	58.2	111.8
Total comprehensive income	-	-	0.2	6.6	6.7
<b>Closing balance 31 March 2020</b>	<b>7.1</b>	<b>44.9</b>	<b>1.8</b>	<b>64.8</b>	<b>118.5</b>
<b>Opening balance 1 January 2021</b>	7.1	44.9	1.2	55.6	108.8
Total comprehensive income	-	-	0.4	6.9	7.3
<b>Closing balance 31 March 2021</b>	<b>7.1</b>	<b>44.9</b>	<b>1.7</b>	<b>62.5</b>	<b>116.2</b>

### Cashflow Statement – Group

Amounts in SEK million	January–March		January–December	
	2021	2020	2020	2019
<b>Operating activities</b>				
Operating result	8.5	7.9	21.7	40.1
Adjustments for items not included in the cash flow				
Depreciation	1.1	0.8	3.7	3.2
Other	0.0	0.0	0.0	0.0
Unrealised exchange rate differences	-1.0	-0.4	0.5	-0.2
Received interest	0.0	0.0	0.0	0.1
Paid interest	-0.1	0.1	-0.4	-0.2
Paid income tax	0.0	0.0	-0.1	0.0
<b>Total cashflow from operating activities before change in working capital</b>	<b>8.5</b>	<b>8.4</b>	<b>25.4</b>	<b>43.0</b>
<b>Change in working capital</b>				
Inventory	-0.2	-1.0	-1.1	-1.8
Operating receivables	-1.6	-1.0	-3.9	-5.3
Operating liabilities	0.0	2.7	1.7	2.0
<b>Total change in working capital</b>	<b>-1.8</b>	<b>0.7</b>	<b>-3.3</b>	<b>-5.2</b>
<b>Cashflow from operations</b>	<b>6.7</b>	<b>9.1</b>	<b>22.1</b>	<b>37.8</b>
<b>Investing activities</b>				
Acquisition of intangible assets	-0.8	0.0	-1.2	-0.6
Acquisition of tangible assets	-0.2	-0.3	-1.6	-0.6
<b>Cashflow from investing activities</b>	<b>-1.0</b>	<b>-0.3</b>	<b>-2.8</b>	<b>-1.2</b>
<b>Financing activities</b>				
Payment lease liability	-0.4	-0.2	-1.1	-1.0
Dividend	0.0	0.0	-24.8	-35.5
<b>Cashflow from financing activities</b>	<b>-0.4</b>	<b>-0.2</b>	<b>-25.9</b>	<b>-36.5</b>
Exchange rate differences in cash and cash equivalents	0.0	0.0	0.0	0.0
Cashflow for the period	5.3	8.6	-6.6	0.1
Cash - opening balance	26.3	32.9	32.9	32.8
<b>Cash - closing balance*</b>	<b>31.6</b>	<b>41.5</b>	<b>26.3</b>	<b>32.9</b>

\* 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	
	2021	2020	2020	2019
<b>Key Ratio</b>				
Revenue*	24.3	24.6	95.4	116.5
Operating result	8.5	7.9	21.7	40.1
Operating margin %	35.0	32.0	22.7	34.5
Result for the period*	6.9	6.6	22.2	48.2
Solidity, %	86.2	86.0	85.2	89.7
Shareholders' equity	116.2	118.5	108.8	111.7
Capital employed	119.1	120.4	112.0	113.6
Total assets	134.8	137.8	127.7	127.6
Return on shareholders' equity, %	6.1	5.7	20.2	45.7
Return on capital employed, %	6.0	5.6	19.7	45.3
Return on total assets, %	5.3	5.0	17.4	40.5
<b>Employees</b>				
Number of employees at the end of the period	29	25	28	23
<b>Data per Share</b>				
Earnings per share, SEK*	1.0	0.9	3.1	6.8
Dividends per share, SEK	0.0	0.0	3.5	5.0
Cashflow from operations per share, SEK	0.9	1.3	3.9	5.3
Share price at the end of the period, SEK	132.8	114.5	124.2	195.0

\* 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 last Annual Report, 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 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	
	2021	2020	2020	2019
Revenue	24.1	24.5	94.6	115.2
Cost of goods sold	-7.2	-7.3	-27.5	-27.8
<b>Gross result</b>	<b>16.9</b>	<b>17.2</b>	<b>67.1</b>	<b>87.4</b>
<b>Gross result %</b>	<b>70%</b>	<b>70%</b>	<b>71%</b>	<b>76%</b>
Cost of sales and marketing	-6.7	-6.8	-25.0	-27.3
Cost of administration	-1.9	-2.2	-8.6	-8.9
Cost of research & development	-2.6	-3.3	-11.6	-12.0
Other operating income	2.3	2.1	0.0	0.0
Other operating costs	0.0	0.0	-0.8	-1.2
<b>Operating result</b>	<b>8.0</b>	<b>7.0</b>	<b>21.1</b>	<b>38.0</b>
Financial income	0.0	0.0	1.1	0.2
Financial costs	-1.5	-1.2	-0.1	-0.1
<b>Financial net</b>	<b>-1.5</b>	<b>-1.2</b>	<b>1.0</b>	<b>0.1</b>
<b>Result before income tax</b>	<b>6.5</b>	<b>5.8</b>	<b>22.1</b>	<b>38.1</b>
Income tax	0.0	0.0	-0.1	8.3
<b>Result for the period</b>	<b>6.5</b>	<b>5.8</b>	<b>22.0</b>	<b>46.4</b>
<b>Result attributable to:</b>				
Equity holder of the parent company	6.5	5.76	22.0	46.4
Non-controlling interests	-	-	-	-
Earnings per share, SEK	0.9	0.8	3.1	6.5
Earnings per share, diluted, SEK	0.9	0.8	3.1	6.5
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	
	2021	2020	2020	2019
<b>Result for the period</b>	<b>6.5</b>	<b>5.8</b>	<b>22.0</b>	<b>46.4</b>
<b>Total comprehensive income for the period</b>	<b>6.5</b>	<b>5.8</b>	<b>22.0</b>	<b>46.4</b>

### Balance Sheet – Parent Company

Amounts in SEK million	31 Mar	31 Mar	31 Dec	31 Dec
	2021	2020	2020	2019
<b>ASSETS</b>				
Intangible assets	6.5	6.3	6.2	6.7
Tangible assets	2.8	1.7	2.8	1.8
Other long term receivables	7.4	2.3	7.4	2.3
Deferred tax asset	44.1	44.1	44.1	44.1
<b>Total fixed assets</b>	<b>60.8</b>	<b>54.4</b>	<b>60.4</b>	<b>54.9</b>
Inventory	9.5	9.3	9.3	8.3
Short-term receivables	32.7	32.8	30.7	32.2
Short term deposits and cash at bank and in hand	28.2	39.0	22.7	30.5
<b>Total current assets</b>	<b>70.4</b>	<b>81.1</b>	<b>62.7</b>	<b>71.0</b>
<b>Total assets</b>	<b>131.3</b>	<b>135.5</b>	<b>123.2</b>	<b>125.9</b>
<b>SHAREHOLDERS' EQUITY AND LIABILITIES</b>				
Shareholders' equity*	107.1	109.2	100.7	103.4
Current liabilities	24.1	26.3	22.5	22.4
<b>Total liabilities</b>	<b>24.1</b>	<b>26.3</b>	<b>22.5</b>	<b>22.4</b>
<b>Total shareholders' equity and liabilities</b>	<b>131.3</b>	<b>135.5</b>	<b>123.2</b>	<b>125.9</b>

### Statement of Changes in Equity – Parent Company

Amounts in SEK million	Restricted Equity			Unrestricted Equity				Total Equity
	Share Capital	Statutory Reserve	Reserve Development Costs	Share Premium Reserve	Results Brought Forward	Results for the Year		
<b>Open balance 1 January 2020</b>	7.1	9.5	5.2	35.3	-0.1	46.4	103.4	
Appropriation of last year's result	-	-	-	-	46.4	-46.4	0.0	
Capitalised development costs	-	-	0.3	-	-0.3	-	0.0	
Depreciation, development costs	-	-	-0.3	-	0.3	-	0.0	
Total comprehensive income	-	-	-	-	-	5.8	5.8	
<b>Closing balance 31 March 2020</b>	<b>7.1</b>	<b>9.5</b>	<b>5.2</b>	<b>35.3</b>	<b>46.3</b>	<b>5.8</b>	<b>109.2</b>	
<b>Open balance 1 January 2021</b>	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	-	-	0.8	-	-0.8	-	0.0	
Depreciation, development costs	-	-	-0.4	-	0.4	-	0.0	
Total comprehensive income	-	-	-	-	-	6.5	6.5	
<b>Closing balance 31 March 2021</b>	<b>7.1</b>	<b>9.5</b>	<b>5.4</b>	<b>35.3</b>	<b>43.3</b>	<b>6.5</b>	<b>107.1</b>	