

**Third consecutive year of record installation commitments**

**Strong series production continues**

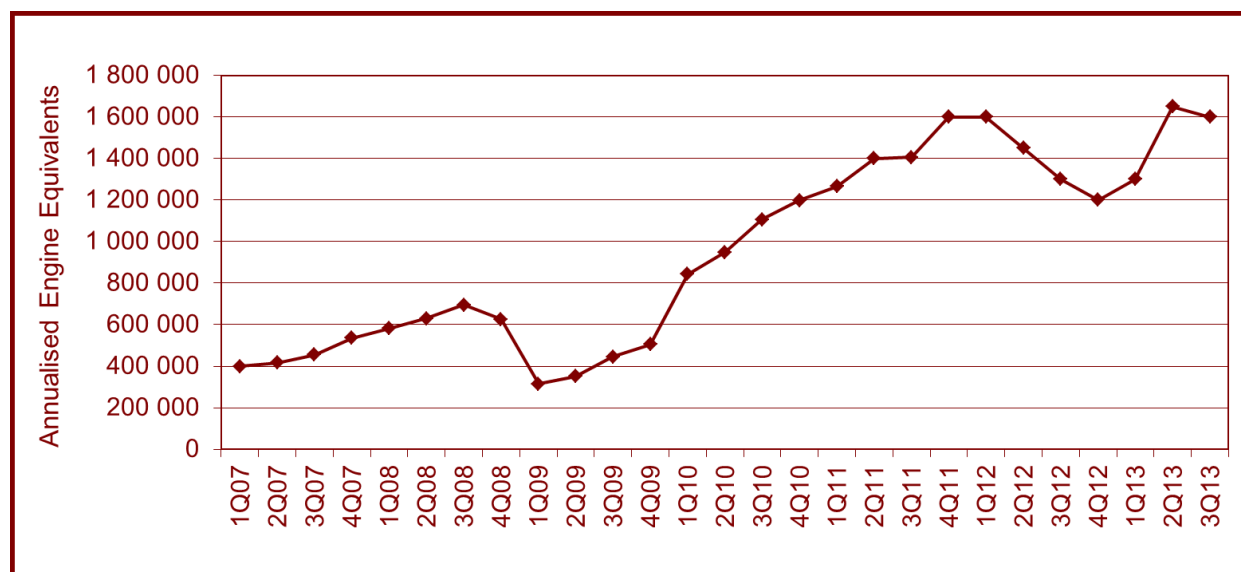
### Third Quarter 2013

- **Revenue for Period:** SEK 14.0 million (SEK 8.5 million)
- **Operating Result:** SEK 2.3 million (SEK -2.3 million)
- **Earnings per Share:** SEK 0.3 per share (SEK -0.3 per share)
- **Cashflow from Operations:** SEK 1.3 million (SEK -0.5 million)
- New record for installation revenues with further opportunities before year-end
- Commercial vehicle production increases by 95% since start of year
- Growing diesel awareness in North America as Jeep Grand Cherokee diesel sales begin
- First high-volume petrol engine on schedule for start of series production before year-end

### Year-to-Date 2013

- **Revenue:** SEK 37.5 million (SEK 31.5 million)
- **Operating Result:** SEK 5.2 million (SEK -1.0 million)
- **Earnings per Share:** SEK 0.9 per share (SEK 0.0 per share)
- **Cashflow from Operations:** SEK 6.8 million (SEK -0.5 million)
- **Installed Base:** 22 fully automated systems and 16 mini-systems in Europe, Asia and the Americas

### Series Production\*



Annualised series production remained stable at 1.6 million Engine Equivalents in the third quarter 2013, despite the traditional summer shutdowns in July and August, representing a 23% year-on-year increase.

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

## CEO Comments

### Series production stable

Following record series production of 1.65 million Engine Equivalents in the second quarter, growth was reinforced with stable production of 1.60 million Engine Equivalents in the third quarter, despite the traditional summer shutdowns in July and August. The series production was led by a 95% increase in heavy duty commercial vehicle volume since the beginning of the year, following the start of series production of two new undisclosed commercial vehicle engines during the second quarter. Series production was also buoyed by increased pipe filling for the first high volume CGI petrol engine and by increased diesel demand in North America. During the period, Ford announced the production of the 500,000<sup>th</sup> 6.7 litre V8 diesel, stating that approximately two-thirds of its super duty pick-ups are ordered with the diesel option. The diesel momentum in the critical US pick-up sector was further reinforced by Nissan's announcement of the Cummins 5.0 litre V8 diesel with a SinterCast-CGI cylinder block for the Titan pick-up, and by the start of sales of the Jeep Grand Cherokee with the VM Motori 3.0 litre V6 diesel with a SinterCast-CGI cylinder block and bedplate. Sales of the Ram 1500 pick-up with the VM Motori V6 remain on schedule for the first quarter of 2014. Product development in the industrial power sector also increased during the quarter, with new development in each of the agricultural, construction and stationary power sectors. At present, the split between the three main series production sectors is approximately 55% automotive engines, 35% commercial vehicles, and 10% for industrial power and automotive components other than cylinder blocks and heads.

### Record installations

With the announcement of a new order for a System 3000 *Plus* installation on 31 October, SinterCast achieved a third consecutive record year for new installation commitments. Combined with two System 3000 installation commitments earlier in 2013, two Mini-System 3000 installations and one automatic base treatment upgrade of an existing System 3000 installation to the full System 3000 *Plus* capability, the new System 3000 *Plus* order marks the sixth installation of the year and surpasses the previous installation revenue record set in 2012. SinterCast is engaged in ongoing discussions for further installations in Europe, Asia and the Americas, and these discussions provide opportunities for additional installation commitments and revenue before year-end.

SinterCast continues to provide technical support for product development programmes for passenger vehicle, commercial vehicle and industrial power applications in Europe, Asia and the Americas. It is estimated that the combined potential of the current series production programmes and the programmes currently under development represents a market opportunity of approximately 4.65 million Engine Equivalents per year within SinterCast's five year planning horizon.

### Ductile iron technology

SinterCast's process control technology for the production of ductile iron was presented at the international Millis Symposium on Ductile Iron on 15 October, one of the world's leading ductile iron conferences, held every five years. The presentation was well received and the published paper was posted on the SinterCast website on 16 October. Field trials also continued through the quarter, and two foundry reference programmes are currently being negotiated. The ductile iron technology is expected to provide a cost-benefit by reducing magnesium consumption, improving mould yield and reducing casting defects in the foundry, and by improving machinability.

# SinterCast Results: Third Quarter 2013



## Financial Summary

### Revenue

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

Revenue Breakdown (Amounts in SEK million if not otherwise stated)	July-September		January-September	
	2013	2012	2013	2012
<b>Number of Sampling Cups shipped</b>	<b>27,800</b>	12,100	<b>89,900</b>	80,900
<b>Equipment <sup>1</sup></b>	<b>3.2</b>	1.6	<b>5.9</b>	2.0
<b>Series Production <sup>2</sup></b>	<b>10.5</b>	6.5	<b>30.2</b>	28.6
<b>Engineering Service <sup>3</sup></b>	<b>0.3</b>	0.4	<b>1.2</b>	0.8
<b>Other</b>	<b>0.0</b>	0.0	<b>0.2</b>	0.1
<b>Total</b>	<b>14.0</b>	8.5	<b>37.5</b>	31.5

- Notes:**
1. Includes revenue from system sales and leases and sales of spare parts
  2. Includes revenue from production fees, consumables and software licence fees
  3. Includes revenue from technical support, on-site trials and sales of test pieces

The **July-September 2013** revenue amounted to SEK 14.0 million (SEK 8.5 million). The revenue increase of 65% is primarily a result of the increases in series production, Sampling Cup shipments and new Equipment orders. The revenue from series production increased by 62% to SEK 10.5 million (SEK 6.5 million), due to the production of approximately 1.6 million (1.3 million) annualised Engine Equivalents and the shipment of 27,800 (12,100) Sampling Cups. Equipment revenue amounted to SEK 3.2 million (SEK 1.6 million), primarily related to the Mini-System 3000 that was shipped to Jiangling Motors Corporation (JMC) in China, the automated base treatment control system (System 3000 *Plus* upgrade) at Tupy, Brazil and the new System 3000 installation and system upgrade at Halberg Guss, Germany. Engineering Service amounted to SEK 0.3 million (SEK 0.4 million) following the support provided primarily to US and German customers.

The **January-September 2013** revenue amounted to SEK 37.5 million (SEK 31.5 million) as a result of increased series production and equipment sales. Equipment revenue amounted to SEK 5.9 million (SEK 2.0 million), related to the JMC and University of Alabama Mini-System 3000 installations, the System 3000 installations at Scania and Halberg, and the automated base treatment control system (System 3000 *Plus* upgrade) at Tupy. The revenue from the leased installations is accrued over the lease period.

### Results

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

Results Summary (Amounts in SEK million if not otherwise stated)	July-September		January- September	
	2013	2012	2013	2012
<b>Operating Result</b>	<b>2.3</b>	-2.3	<b>5.2</b>	-1.0
<b>Result for the period after tax</b>	<b>2.4</b>	-1.9	<b>6.0</b>	-0.1
<b>Earnings per Share (SEK)</b>	<b>0.3</b>	-0.3	<b>0.9</b>	0.0

# SinterCast Results: Third Quarter 2013



The **July-September 2013** Operating Result of SEK 2.3 million (SEK -2.3 million) increased as a result of higher gross results of SEK 3.9 million derived from higher revenue, lower operational expenses of SEK 0.9 million, and higher exchange losses from operating receivables and liabilities of SEK 0.2 million.

The Result for the period after tax amounted to SEK 2.4 million (SEK -1.9 million), primarily related to the increased Operating Result of SEK 4.6 million, the decreased financial net of SEK 0.5 million and increased tax income of SEK 0.2 million.

The **January-September 2013** Operating Result of SEK 5.2 million (SEK -1.0 million), increased as a result of higher gross results of SEK 4.5 million derived from higher revenue and lower operational expenses of SEK 1.7 million.

The Result for the period after tax amounted to SEK 6.0 million (SEK -0.1 million), primarily related to the increased Operating Result of SEK 6.2 million, the decreased financial net of SEK 1.1 million and increased tax income of SEK 1.0 million.

## Deferred Tax Asset

Tax amounted to SEK 0.7 million (SEK -0.3 million) during the January-September 2013 period, of which SEK 0.8 million is explained by the increase of the deferred tax asset that was made during the first quarter 2013. The estimated future taxable profit and deferred tax asset calculation is reassessed every quarter. As of 30 September 2013, SEK 128.5 million (SEK 125.1 million) of SinterCast's total carried-forward tax losses have been used as the basis of the updated calculation, resulting in SEK 28.3 million (SEK 32.9 million) being capitalised as a deferred tax asset. The decreased deferred tax asset compared to last year is primarily explained by the change in the Swedish corporate tax rate from 26.3% to 22% as of 1 January 2013. The deferred tax asset is included in the financial assets in the balance sheet.

## Cashflow, Liquidity and Investments

Cashflow Summary (Amounts in SEK million if not otherwise stated)	July-September		January- September	
	2013	2012	2013	2012
Cashflow from operations	1.3	-0.5	6.8	-0.5
Cashflow from investment activities	-0.2	0.0	-0.5	-0.2
Cashflow from financing activities (dividend)	-	-	-7.0	-11.9
<b>Cashflow total</b>	<b>1.1</b>	<b>-0.5</b>	<b>-0.7</b>	<b>-12.6</b>
<b>Liquidity</b>	<b>34.7</b>	<b>35.0</b>	<b>34.7</b>	<b>35.0</b>

The **July-September 2013** cashflow from operations was SEK 1.3 million (SEK -0.5 million). The increased cashflow was primarily due to series production payments and to installation payments received from customers, resulting in a total cashflow result of SEK 1.1 million (SEK -0.5 million), after investments of SEK 0.2 million.

The **January-September 2013** cashflow from operations was SEK 6.8 million (SEK -0.5 million). The increased cashflow was due to the series production increase, installation payments and lower operational expenses compared to the same period last year. Following the dividend of SEK 7.0 million (SEK 11.9 million), the total cashflow result for the period was SEK -0.7 million (SEK -12.6 million), resulting in SEK 34.7 million (SEK 35.0 million) in liquidity on 30 September 2013. Investments amounted to SEK 0.6 million (SEK 0.2 million) during the period, of which SEK 0.5 million resulted in cash outflow.

# SinterCast Results: Third Quarter 2013



## Employee Stock Option Program

As of 30 September 2013, the total cost of the employee stock option program 2009-2013 was calculated to be SEK 2.9 million (SEK 2.9 million), based on a closing share price of SEK 58.8 (SEK 46.0). Thus far during 2013, SEK 0.2 million (SEK 0.3 million) has been accounted for as costs related to the option program.

## Risks and Uncertainty Factors

The main uncertainty factor for SinterCast continues to be the timing of the CGI market ramp-up. This primarily depends on OEM decisions for new CGI products, the global economy for new vehicle sales, and the individual sales success of vehicles equipped with SinterCast-CGI components. The European and Asian economies continue to be uncertain and this may impact passenger vehicle and commercial vehicle sales. SinterCast's diversification between V-diesel engines for passenger vehicles, commercial vehicle engine components, and other applications such as exhaust components and industrial power engines, combined with its presence in Europe, Asia and the Americas, reduces the dependence on individual product applications and geographical regions.

SinterCast enjoys global brand recognition and respect as the CGI technology leader and is welcomed by the industry as a reliable and trustworthy partner. However, virtually every company encounters competition, and SinterCast is no exception. SinterCast judges that its technology and engineering know-how provides the most reliable and cost-effective solution for series production of high quality CGI.

New powertrain technologies, such as vehicle electrification (hybrid and plug-in vehicles) and fuel cells attract significant media attention; however, the development and implementation of these technologies remain a long-term prospect and SinterCast does not expect these technologies to have a significant effect on the Company's competitive position for the foreseeable future.

*For full risk and uncertainty factor information, please see note 26 on p.42 in SinterCast's Annual Report 2012*

## Organisation

With successful high volume CGI production in foundries located in Europe, Asia and the Americas, SinterCast has established a global organisation with employees and offices in Sweden, the United Kingdom, the United States, China and Korea. As of 30 September 2013, the Group had 17 (20) employees, following the reassignment of two individuals from employees to retained consultants. Three (three) of the employees are female. The Company is well positioned to support global market activities and to drive SinterCast's future growth.

## Parent Company

SinterCast AB (publ) is the Parent Company of the SinterCast Group, with its registered office located in Stockholm, Sweden. The Parent Company has 12 (16) employees, due in part to reassignment of Chinese personnel to the local company. The majority of the operations are managed by the Parent Company while local operations in the UK, USA, Korea and China are managed by the local companies. The information given for the Group in this report corresponds in all material respects to the Parent Company.

## Accounting Principles

The information provided on behalf of the Group in this interim report has been prepared in accordance with Sweden's Annual Accounts Act and IAS 34 Interim Financial Reporting. The reporting for the Parent Company has been prepared in accordance with Sweden's Annual Accounts Act and RFR 2. Except for the

# SinterCast Results: Third Quarter 2013



change, described in the first quarter report 2013, of the amendment in IAS 1 (Presentation of Financial Statements), the accounting policies that have been applied for the Group and the Parent Company are in agreement with the accounting policies used in preparation of the Company's latest annual report.

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

## Events after the Balance Sheet Date

There have been no significant events since the balance sheet date of 30 September 2013 that could materially change these financial statements. The following press releases have been issued:

14 October 2013 – Erik Penser Bankaktiebolag to publish SinterCast analyst reports

31 October 2013 - Third consecutive year of record installations for SinterCast

## Nomination Committee

The Nomination Committee, elected by the Annual General Meeting 2013, consists of Karl-Arne Henriksson, Chairman, Ulla-Britt Fräjdin-Hellqvist and Andrea Fessler. Shareholders wishing to provide input or proposals should provide written submissions to the Nomination Committee (e-mail: [nomination.committee@sintercast.com](mailto:nomination.committee@sintercast.com)) before 1 March 2014.

## Annual General Meeting

The Annual General Meeting 2014 of SinterCast AB (publ) will be held on Tuesday 20 May 2014.

Shareholders wishing to have a matter considered at the Annual General Meeting should provide written submissions to [agm.registration@sintercast.com](mailto:agm.registration@sintercast.com) or to the Company: SinterCast AB (publ), P.O. Box 10203, SE-100 55 Stockholm, Sweden, at least seven weeks prior to the Annual General Meeting for the proposal to be included in the notice to the meeting. Further details on how and when to register will be published in advance of the Annual General Meeting.

## Information

The Interim Report October-December and Full Year Results 2013 will be published on 26 February 2014

The Interim Report January-March 2014 will be published on 23 April 2014

The Interim Report April-June 2014 will be published on 20 August 2014

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

*Stockholm 6 November 2013*

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# SinterCast Results: Third Quarter 2013



## Report of Review of Interim Financial Information

### Introduction

We have reviewed this report for the 1 of January 2013 to 30 of September 2013 for SinterCast AB (publ). The board of directors and the CEO are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

### Scope of Review

We conducted our review in accordance with the Swedish Standard on Review Engagements SÖG 2410, Review of Interim Report Performed by the Independent Auditor of the Entity. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing, ISA, and other generally accepted auditing standards in Sweden. The procedures performed in a review do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### Conclusion

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

Stockholm, 6 of November 2013

Öhrlings PricewaterhouseCoopers

Tobias Stråhle  
Authorised Public Accountant

**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 weight, noise and emissions. The SinterCast technology is used for the production of more than 50 CGI components, ranging from 2 kg to 17 tonnes, all using the same proven process control technology. The end-users of SinterCast-CGI components include Allen Diesels, Aston Martin, Audi, Cameron Compression, Caterpillar, Chrysler, DAF Trucks, Ford, Ford-Otosan, General Electric Transportation Systems, General Motors, Hyundai, Jaguar, Jeep, Kia, Lancia, Land Rover, MAN, Maserati, Navistar, Porsche, PSA Peugeot-Citroën, Renault-Nissan, Scania, Toyota, VM Motori, Volkswagen, Volvo and Waukesha Engine. The SinterCast share is quoted on the Small Cap segment of the NASDAQ OMX stock exchange (Stockholmsbörsen: SINT). For more information: [www.sintercast.com](http://www.sintercast.com)

END

## Income Statement - SinterCast Group

AMOUNTS IN SEK MILLION	July-September		January-September		January - December	
	2013	2012	2013	2012	2012	2011
Revenue	14.0	8.5	37.5	31.5	45.9	49.0
Cost of goods sold	-4.3	-2.7	-10.5	-9.0	-13.7	-14.2
<b>Gross result</b>	<b>9.7</b>	<b>5.8</b>	<b>27.0</b>	<b>22.5</b>	<b>32.2</b>	<b>34.8</b>
Cost of sales and marketing	-4.2	-5.1	-12.9	-14.4	-19.7	-14.4
Cost of administration	-1.5	-1.4	-4.9	-5.0	-6.5	-6.6
Cost of research & development	-1.3	-1.4	-4.0	-4.1	-5.5	-4.4
Other operating income	-0.4	-0.2	0.0	0.0	0.5	2.2
Other operating costs	0.0	0.0	0.0	0.0	0.0	0.0
<b>Operating result</b>	<b>2.3</b>	<b>-2.3</b>	<b>5.2</b>	<b>-1.0</b>	<b>1.0</b>	<b>11.6</b>
Financial income	0.0	0.5	0.2	1.3	1.1	0.6
Financial costs	0.0	0.0	-0.1	-0.1	-0.1	-1.1
Income Tax	0.1	-0.1	0.7	-0.3	-5.7	3.4
<b>Result for the period</b>	<b>2.4</b>	<b>-1.9</b>	<b>6.0</b>	<b>-0.1</b>	<b>-3.7</b>	<b>14.5</b>
<b>Result attributable to:</b>						
Equity holder of the parent company	2.4	-1.9	6.0	-0.1	-3.7	14.5
Non-controlling interests	-	-	-	-	-	-
Earnings per share, SEK	0.3	-0.3	0.9	0.0	-0.5	2.1
Earning per share, diluted, SEK	0.3	-0.3	0.9	0.0	-0.5	2.1
Number of shares at the close of the period, thousands	6,975.7	6,975.7	6,975.7	6,975.7	6,975.7	6,975.7
Average number of shares, thousands	6,975.7	6,975.7	6,975.7	6,975.7	6,975.7	6,975.7
Average number of shares adjusted for outstanding warrants	6,975.7	6,975.7	6,975.7	6,975.7	6,975.7	6,975.7

## Statement of Other Comprehensive Income - SinterCast Group

AMOUNTS IN SEK MILLION	July-September		January-September		January - December	
	2013	2012	2013	2012	2012	2011
<b>Result for the period</b>	<b>2.4</b>	<b>-1.9</b>	<b>6.0</b>	<b>-0.1</b>	<b>-3.7</b>	<b>14.5</b>
<b>Other comprehensive income</b>						
<i>Items to be reclassified to the profit and loss statement:</i>						
Translation differences, foreign subsidiaries	-0.1	-0.1	-0.1	-0.2	-0.2	0.4
<b>Other comprehensive income, net of tax</b>	<b>-0.1</b>	<b>-0.1</b>	<b>-0.1</b>	<b>-0.2</b>	<b>-0.2</b>	<b>0.4</b>
<b>Total comprehensive income for the period</b>	<b>2.3</b>	<b>-2.0</b>	<b>5.9</b>	<b>-0.3</b>	<b>-3.9</b>	<b>14.9</b>
<b>Total comprehensive income attributable to:</b>						
Equity holder of the parent company	2.3	-2.0	5.9	-0.3	-3.9	14.9
Non-controlling interests	-	-	-	-	-	-



## Cashflow Statement - SinterCast Group

AMOUNTS IN SEK MILLION	July-September		January-September		January - December	
	2013	2012	2013	2012	2012	2011
<b>Operating activities</b>						
Operating result	2.3	-2.3	5.2	-1.0	1.0	11.6
Adjustments for items not included in the cash flow						
Depreciation	0.2	0.3	0.6	0.7	1.0	0.9
Other	0.2	0.0	0.2	0.3	0.4	0.8
Unrealised exchange rate differences	0.2	0.9	0.2	0.5	0.6	-0.4
Received interest	0.0	0.2	0.2	0.6	0.6	0.6
Paid interest	-0.1	0.0	-0.1	-0.1	-0.1	-0.1
<b>Total cashflow from operating activities before change in working capital</b>	<b>2.8</b>	<b>-0.9</b>	<b>6.3</b>	<b>1.0</b>	<b>3.5</b>	<b>13.4</b>
<b>Change in working capital</b>						
Stock	-0.1	-1.7	0.2	-2.1	0.1	-1.9
Operating receivables	-1.1	4.6	-1.2	1.4	-0.4	3.7
Operating liabilities	-0.3	-2.5	1.5	-0.8	-1.9	-0.7
<b>Total change in working capital</b>	<b>-1.5</b>	<b>0.4</b>	<b>0.5</b>	<b>-1.5</b>	<b>-2.2</b>	<b>1.1</b>
<b>Cashflow from operations</b>	<b>1.3</b>	<b>-0.5</b>	<b>6.8</b>	<b>-0.5</b>	<b>1.3</b>	<b>14.5</b>
<b>Investing activities</b>						
Acquisition of intangible assets	-0.2	0.0	-0.2	0.0	0.0	-0.1
Acquisition of tangible assets	0.0	0.0	-0.3	-0.2	-1.6	-0.3
Increase/decrease in long-term receivables/payables	0.0	0.0	0.0	0.0	0.0	0.0
<b>Cashflow from investing activities</b>	<b>-0.2</b>	<b>0.0</b>	<b>-0.5</b>	<b>-0.2</b>	<b>-1.6</b>	<b>-0.4</b>
<b>Financing activities</b>						
Employee share option programme*	-	-	-	-	-	-0.3
Bank loan	-	-	-	-	-	-3.0
Dividend	-	-	-7.0	-11.9	-11.9	-3.5
<b>Cashflow from financing activities</b>	<b>-</b>	<b>-</b>	<b>-7.0</b>	<b>-11.9</b>	<b>-11.9</b>	<b>-6.8</b>
Change in cash and cash equivalents**	1.1	-0.5	-0.7	-12.6	-12.2	7.3
Cash - opening balance	33.6	35.5	35.4	47.6	47.6	40.3
Cash - closing balance	34.7	35.0	34.7	35.0	35.4	47.6

\* The subscription of employee stock options during 2011 amounted to SEK -0,3 million

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

## Balance Sheet - SinterCast Group

AMOUNTS IN SEK MILLION	30 Sept 2013	30 Sept 2012	30 Jun 2013	30 Jun 2012	31 Dec 2012	31 Dec 2011
<b>ASSETS</b>						
Intangible assets	1.7	1.8	1.5	2.0	1.7	2.3
Tangible assets	2.0	0.7	2.1	0.6	2.0	0.4
Financial assets	28.7	33.2	28.7	33.2	27.8	32.9
<b>Total fixed assets</b>	<b>32.4</b>	<b>35.7</b>	<b>32.3</b>	<b>35.8</b>	<b>31.5</b>	<b>35.6</b>
Stock	3.8	6.5	3.7	4.8	4.0	4.4
Short term receivables	13.3	10.1	12.2	15.5	12.1	12.3
Short term deposits and cash at bank and in hand	34.7	35.0	33.6	35.5	35.4	47.6
<b>Total current assets</b>	<b>51.8</b>	<b>51.6</b>	<b>49.5</b>	<b>55.8</b>	<b>51.5</b>	<b>64.3</b>
<b>Total Assets</b>	<b>84.2</b>	<b>87.3</b>	<b>81.8</b>	<b>91.6</b>	<b>83.0</b>	<b>99.9</b>
<b>SHAREHOLDERS' EQUITY AND LIABILITIES</b>						
<b>Shareholders' equity*</b>	<b>77.0</b>	<b>81.4</b>	<b>74.7</b>	<b>83.2</b>	<b>77.9</b>	<b>93.2</b>
Long term liabilities	0.0	0.0	0.0	0.0	0.0	0.0
Current liabilities	7.2	5.9	7.1	8.4	5.1	6.7
<b>Total shareholders' equity and liabilities</b>	<b>84.2</b>	<b>87.3</b>	<b>81.8</b>	<b>91.6</b>	<b>83.0</b>	<b>99.9</b>
Adjusted equity per share, SEK	11.0	11.7	10.7	11.9	11.2	13.4

* STATEMENT OF CHANGES IN EQUITY Attributable to the equity holder of the parent company	Share Capital	Additional Paid in Capital	Accumul. Result	Total Equity
<b>Opening balance 1 January 2012</b>	<b>6.98</b>	<b>39.41</b>	<b>46.81</b>	<b>93.20</b>
Employee share option programme, IFRS 2	-	-	0.33	0.33
Dividend	-	-	-11.86	-11.86
Total comprehensive income	-	-	-0.29	-0.29
<b>Closing Balance 30 September 2012</b>	<b>6.98</b>	<b>39.41</b>	<b>34.99</b>	<b>81.38</b>
<b>Opening balance 1 January 2013</b>	<b>6.98</b>	<b>39.41</b>	<b>31.50</b>	<b>77.89</b>
Employee share option programme, IFRS 2	-	-	0.14	0.14
Dividend	-	-	-6.98	-6.98
Total comprehensive income	-	-	5.93	5.93
<b>Closing Balance 30 September 2013</b>	<b>6.98</b>	<b>39.41</b>	<b>30.59</b>	<b>76.98</b>

## Key Ratio and Share Data - SinterCast Group

AMOUNTS IN SEK MILLION	July-September		January-September		January - December	
	2013	2012	2013	2012	2012	2011
<b>Key Ratio</b>						
Revenue	14.0	8.5	37.5	31.5	45.9	49.0
Net result	2.4	-1.9	6.0	-0.1	-3.7	14.5
Operating margin %	16.4	-27.1	13.9	-3.2	2.2	23.7
Solidity, %	91.4	93.2	91.4	93.2	93.9	93.3
Adjusted shareholders' equity	77.0	81.4	77.0	81.4	77.9	93.2
Capital employed	77.0	81.4	77.0	81.4	77.9	93.2
Total assets	84.2	87.3	84.2	87.3	83.0	99.9
Return on shareholders' equity, %	3.2	-2.3	7.7	0.0	-4.3	16.6
Return on capital employed, %	3.2	-2.3	7.9	-0.1	-4.3	16.4
Return on total assets, %	2.9	-2.1	7.3	-0.1	-4.0	15.2
Debt-to-equity ratio	-	-	-	-	-	-
<b>Employees</b>						
Number of employees at the end of the period	17	20	17	20	19	17
<b>Data per Share</b>						
Earnings per share, SEK	0.3	-0.3	0.9	0.0	-0.5	2.1
Dividends per share, SEK	0.0	0.0	1.0	1.7	1.7	0.5
Cashflow from operations per share, SEK	0.2	-0.1	1.0	-0.1	0.2	2.1
Share price at the end of the period, SEK	58.8	46.0	58.8	46.0	43.8	45.0

### Operating margin %

Operating results as percentage of revenue

### Average number of shares

Weighted average of the number of shares outstanding for the period

### Average number of shares adjusted for outstanding warrants

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

### Earnings per share

Net result divided by the average number of shares

### Earnings per share , diluted

Net result divided by the average number of shares adjusted for outstanding warrants related to the employee stock options

### Adjusted equity per share

Adjusted shareholders' equity divided by the average number of shares

### Adjusted equity per share adjusted for outstanding warrants

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

### Solidity %

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

### Adjusted shareholders' equity

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

### Capital employed

Total assets less non-interest bearing liabilities

### Return on shareholders' equity

Net result as a percentage of average adjusted shareholders' equity

### Return on capital employed

Net result after financial items plus financial expenses as a percentage of average capital employed

### Return on total assets

Net result after financial items plus financial expenses as a percentage of total average assets

### Debt-to-equity ratio

Interest bearing liabilities divided by adjusted shareholders' equity

### Dividend per share

Dividend divided by the number of shares

### Cashflow from operations per share

Cashflow from operations divided by the number of shares

### Share price at the end of the period

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

### Value presented as "0.0"

Amount below SEK 50,000

### Value presented as "-"

No amount applicable

## Income Statement - SinterCast AB

AMOUNTS IN SEK MILLION	July-September		January-September		January - December	
	2013	2012	2013	2012	2012	2011
Revenue	14.2	8.2	36.6	29.5	43.6	46.1
Cost of goods sold	-4.3	-2.9	-10.4	-9.4	-13.5	-14.1
<b>Gross result</b>	<b>9.9</b>	<b>5.3</b>	<b>26.2</b>	<b>20.1</b>	<b>30.1</b>	<b>32.0</b>
Cost of sales and marketing	-4.4	-4.6	-12.5	-13.4	-19.2	-12.1
Cost of administration	-1.5	-1.3	-4.9	-4.9	-6.5	-6.6
Cost of research & development	-1.3	-1.4	-4.0	-4.1	-5.5	-4.4
Other operating income	-0.2	0.2	0.2	0.2	0.8	2.2
Other operating costs	0.0	0.0	0.0	0.0	0.0	0.0
<b>Operating result</b>	<b>2.5</b>	<b>-1.8</b>	<b>5.0</b>	<b>-2.1</b>	<b>-0.3</b>	<b>11.1</b>
Financial income	0.0	0.7	0.2	1.4	1.1	0.6
Financial costs	0.0	0.0	-0.1	-0.1	-0.1	-1.1
Income Tax	0.0	-0.1	0.7	-0.3	-5.7	3.4
<b>Result for the period</b>	<b>2.5</b>	<b>-1.2</b>	<b>5.8</b>	<b>-1.1</b>	<b>-5.0</b>	<b>14.0</b>
<b>Result attributable to:</b>						
Equity holder of the parent company	2.5	-1.2	5.8	-1.1	-5.0	14.0
Non-controlling interests	-	-	-	-	-	-
Earnings per share, SEK	0.4	-0.2	0.8	-0.2	-0.7	2.0
Earning per share, diluted, SEK	0.4	-0.2	0.8	-0.2	-0.7	2.0
Number of shares at the close of the period, thousands	6,975.7	6,975.7	6,975.7	6,975.7	6,975.7	6,975.7
Average number of shares, thousands	6,975.7	6,975.7	6,975.7	6,975.7	6,975.7	6,975.7
Average number of shares adjusted for outstanding warrants	6,975.7	6,975.7	6,975.7	6,975.7	6,975.7	6,975.7

## Statement of Other Comprehensive Income - SinterCast AB

AMOUNTS IN SEK MILLION	July-September		January-September		January - December	
	2013	2012	2013	2012	2012	2011
<b>Result for the period</b>	<b>2.5</b>	<b>-1.2</b>	<b>5.8</b>	<b>-1.1</b>	<b>-5.0</b>	<b>14.0</b>
<b>Total comprehensive income for the period</b>	<b>2.5</b>	<b>-1.2</b>	<b>5.8</b>	<b>-1.1</b>	<b>-5.0</b>	<b>14.0</b>
<b>Total comprehensive income attributable to:</b>						
Equity holder of the parent company	2.5	-1.2	5.8	-1.1	-5.0	14.0
Non-controlling interests	-	-	-	-	-	-

## Balance Sheet - SinterCast AB

AMOUNTS IN SEK MILLION	30 Sept 2013	30 Sept 2012	30 Jun 2013	30 Jun 2012	31 Dec 2012	31 Dec 2011
<b>ASSETS</b>						
Intangible assets	1.7	1.8	1.5	2.0	1.7	2.3
Tangible assets	2.0	0.6	2.1	0.6	1.9	0.4
Financial assets	32.6	36.4	32.6	36.4	31.4	36.0
<b>Total fixed assets</b>	<b>36.3</b>	<b>38.8</b>	<b>36.2</b>	<b>39.0</b>	<b>35.0</b>	<b>38.7</b>
Stock	3.8	6.5	3.5	4.8	4.0	3.7
Short-term receivables	19.4	16.7	16.7	20.9	12.2	9.7
Short term deposits and cash at bank and in hand	33.8	34.4	31.7	33.6	34.1	45.4
<b>Total current assets</b>	<b>57.0</b>	<b>57.6</b>	<b>51.9</b>	<b>59.3</b>	<b>50.3</b>	<b>58.8</b>
<b>Total Assets</b>	<b>93.3</b>	<b>96.4</b>	<b>88.1</b>	<b>98.3</b>	<b>85.3</b>	<b>97.5</b>
<b>SHAREHOLDERS' EQUITY AND LIABILITIES</b>						
<b>Shareholders' equity*</b>	<b>67.2</b>	<b>72.0</b>	<b>64.7</b>	<b>73.1</b>	<b>68.3</b>	<b>84.6</b>
Long term liabilities	0.2	0.1	0.1	0.1	0.1	0.1
Current liabilities	25.9	24.3	23.3	25.1	16.9	12.8
<b>Total shareholders' equity and liabilities</b>	<b>93.3</b>	<b>96.4</b>	<b>88.1</b>	<b>98.3</b>	<b>85.3</b>	<b>97.5</b>
Adjusted equity per share, SEK	9.6	10.3	9.3	10.5	9.8	12.1

* STATEMENT OF CHANGES IN EQUITY Attributable to the equity holder of the parent company	Share Capital	Statutory Reserve	Share Premium Reserve	Results Brought Forward	Results For the Year	Total Equity
<b>Opening balance 1 January 2012</b>	<b>6.98</b>	<b>9.53</b>	<b>29.88</b>	<b>24.21</b>	<b>14.03</b>	<b>84.63</b>
Appropriation of last year's result	-	-	-	14.03	-14.03	0.00
Employee share option programme, IFRS 2	-	-	-	0.33	-	0.33
Dividend	-	-	-	-11.86	-	-11.86
Total comprehensive income	-	-	-	-	-1.11	-1.11
<b>Closing Balance 30 September 2012</b>	<b>6.98</b>	<b>9.53</b>	<b>29.88</b>	<b>26.71</b>	<b>-1.11</b>	<b>71.99</b>
<b>Opening balance 1 January 2013</b>	<b>6.98</b>	<b>9.53</b>	<b>29.88</b>	<b>26.82</b>	<b>-4.96</b>	<b>68.25</b>
Appropriation of last year's result	-	-	-	-4.96	4.96	-
Employee share option programme, IFRS 2	-	-	-	0.14	-	0.14
Dividend	-	-	-	-6.98	-	-6.98
Total comprehensive income	-	-	-	-	5.76	5.76
<b>Closing Balance 30 September 2013</b>	<b>6.98</b>	<b>9.53</b>	<b>29.88</b>	<b>15.02</b>	<b>5.76</b>	<b>67.17</b>