

Series production reaches 2.2 million Engine Equivalents

29% year-on-year growth

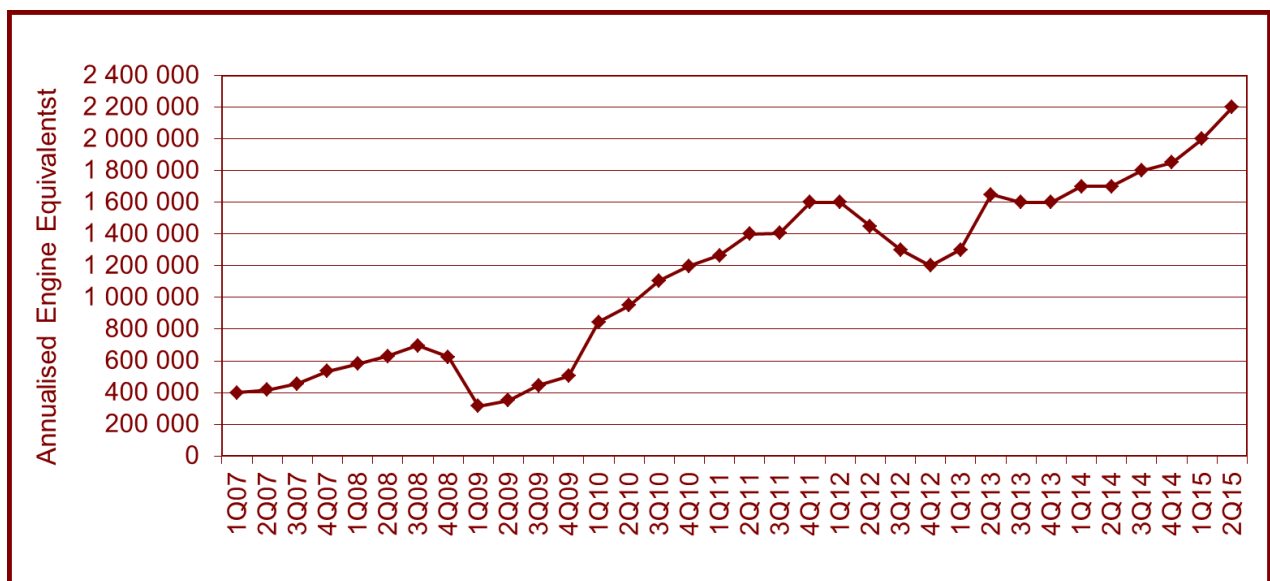
Second Quarter 2015

- **Revenue for Period:** SEK 15.8 million (SEK 10.9 million)
- **Operating Result:** SEK 2.9 million (SEK 0.7 million)
- **Earnings per Share:** SEK 0.5 per share (SEK 0.3 per share)
- **Cashflow from Operations:** SEK 4.8 million (SEK 3.0 million)
- Ford unveils 3.0 litre version of SinterCast-CGI petrol engine in Lincoln concept
- Doosan, Korea, introduces 27 litre severe duty SinterCast-CGI engine
- ASIMCO International Casting Company, China, orders System 3000 *Plus*
- Teksid Group orders second process control system for Funfrap foundry, Portugal

2015 Year-to-Date

- **Revenue for Period:** SEK 34.6 million (SEK 25.5 million)
- **Operating Result:** SEK 8.8 million (SEK 3.6 million)
- **Earnings per Share:** SEK 1.3 per share (SEK 0.7 per share)
- **Cashflow from Operations:** SEK 9.3 million (SEK 0.9 million)
- **Installed Base:** 23 fully automated systems and 19 mini-systems in Europe, Asia and the America

Series Production*



Annualised series production reached 2.2 million Engine Equivalents in the second quarter, providing six consecutive quarters of record production.

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

CEO Comments

Six consecutive quarters of record production

Series production continued to grow during the second quarter, reaching an annualised production rate of 2.2 million Engine Equivalents, providing a 29% year-on-year increase and six consecutive quarters of record production. The current series production programmes have the potential to provide more than 2.5 million Engine Equivalents, while the approved programmes in the development pipeline provide the potential to surpass the three million Engine Equivalent milestone and provide further growth opportunities. In parallel with the increased production, 75,100 Sampling Cups were shipped during the first half of the year, surpassing the previous high of 68,800 Sampling Cups achieved during the first half of 2012. Together with the increased series production and Sampling Cup shipments, and benefitting from favourable exchange rates, the year-on-year revenue increased by 45% for the quarter.

Series production benefitted from strong performance in passenger vehicle applications, as the Ford V6 petrol engine continued to ramp-up in parallel with the resumption of full production of the 2015 Ford F-150 pick-up truck. In addition to the 2.7 litre version of the V6 petrol engine, Ford unveiled a 3.0 litre derivative of the engine in the Lincoln Continental concept car at the New York Auto Show. Industrial power production also provided strong gains, with more than 20% year-on-year growth. This growth was primarily derived from the ramp-up of General Electric locomotive cylinder head production at the Impro Industries foundry in China, following the Mini-System 3000 installation in the fourth quarter of 2014. Also during the quarter, Doosan Infracore commissioned its second Mini-System 3000 and started production of a new 27 litre V12 industrial power engine with a SinterCast-CGI cylinder block, designed for severe duty applications. The DV27K engine provides 1,100 kW (1,475 horsepower) and was promoted by Doosan for its high power, high torque and low noise – all hallmarks of CGI engines. Although the volume is niche, the engine provides another high performance reference for SinterCast and marks the first CGI production commitment at Doosan Infracore.

Strong start for installations

Following three new installation commitments in the first quarter, new orders were received for a System 3000 *Plus* installation at the ASIMCO International Casting Co., Ltd. (Shanxi) foundry in China and for a Mini-System 3000 installation at the Teksid Funfrap foundry in Portugal. The equipment for ASIMCO and Teksid will be shipped and accounted for during the third quarter. The ASIMCO installation marks SinterCast's tenth installation in China and the eighteenth installation in Asia, while the Funfrap installation is the second installation for the Teksid Group, following the System 3000 upgrade installation at the Teksid Hierro foundry in Mexico in 2012. The commitments at ASIMCO and Teksid result in five installation commitments thus far during 2015, approaching the record of six installations achieved in 2011 and 2013.

The GIFA world foundry trade fair, 16-20 June in Düsseldorf, provided an excellent opportunity for SinterCast to showcase its technology; to promote the benefits of CGI; and, to host current and potential customers from around the world. The increase in CGI awareness and interest relative to the previous GIFA in 2011 was clearly evident and this is reflected in the number of installations secured thus far during 2015. While the installation outlook is positive, the second quarter also marked the return of the System 3000 *Plus* equipment that was installed at the Pure Power Technologies (PPT) foundry in the USA. The equipment was removed from the foundry and returned to SinterCast in advance of the closure of the foundry during the summer. The removal of the equipment does not have any adverse effect on SinterCast as the cylinder

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block produced at PPT was dual sourced with the Tupy foundry in Brazil and the full volume has been transferred to Tupy.

Ductile Iron technology

Development of the ductile iron technology continued during the quarter, with the primary focus being on the finalisation of the design of the bespoke ductile iron thermal analysis sampling device. The development of the hardware platform and software interface also progressed during the quarter, enabling the next series of metallurgical correlation trials and foundry reference trials during the second half of the year. The SinterCast ductile iron technology is expected to provide additional benefit to customers by reducing magnesium consumption, improving mould yield and reducing casting defects in the foundry, and by improving machinability.

Financial Summary

Revenue

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

Revenue Breakdown (Amounts in SEK million if not otherwise stated)	April-June		January-June	
	2015	2014	2015	2014
Number of Sampling Cups shipped	34,900	29,000	75,100	66,100
Equipment ¹	0.2	0.1	2.3	2.6
Series Production ²	15.4	10.4	31.7	22.0
Engineering Service ³	0.2	0.3	0.5	0.8
Other	0.0	0.1	0.1	0.1
Total	15.8	10.9	34.6	25.5

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

The **April-June 2015** revenue amounted to SEK 15.8 million (SEK 10.9 million). Revenue from series production increased by 48% to SEK 15.4 million (SEK 10.4 million), due to record annualised production of approximately 2.2 million (1.7 million) Engine Equivalents and the increased shipment of 34,900 (29,000) Sampling Cups. Equipment revenue amounted to SEK 0.2 million (SEK 0.1 million) and Engineering Service amounted to SEK 0.2 million (SEK 0.3 million) following support provided to various customers globally and the sale of test pieces.

The **January-June 2015** revenue amounted to SEK 34.6 million (SEK 25.5 million). The revenue from Series Production increased by 45% to SEK 31.7 million (SEK 22.0 million) due to a 23% increase in series production, a 14% increase in Sampling Cup shipments and favourable exchange rates. Equipment revenue amounted to SEK 2.3 million (SEK 2.6 million), following the shipment of Mini-System 3000 installations to Doosan Infracore in Korea and to an undisclosed engine component foundry in Japan. The announced installations at Dongfeng and Asimco will be accounted for in the third quarter. Engineering Service amounted to SEK 0.5 million (SEK 0.8 million) following support provided to various customers globally and the sale of test pieces. The revenue from the leased installations is accrued over the lease period.

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Results

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

Results Summary (Amounts in SEK million if not otherwise stated)	April-June		January- June	
	2015	2014	2015	2014
Operating Result	2.9	0.7	8.8	3.6
Result for the period after tax	3.5	1.9	9.3	5.1
Earnings per Share (SEK)	0.5	0.3	1.3	0.7

The **April-June 2015** operating result of SEK 2.9 million (SEK 0.7 million) increased by SEK 2.2 million as a result of higher gross results of SEK 4.3 million primarily derived from higher revenue and margin, combined with higher operational expenses of SEK 1.0 million and increased operating expenses from exchange losses from operating receivables and liabilities of SEK 1.1 million. The result for the period after tax amounted to SEK 3.5 million (SEK 1.9 million). The increase of SEK 1.6 million is primarily related to the increased operating result of SEK 2.2 million and the decreased financial net of SEK 0.6 million (primarily unrealised revaluation losses derived from outstanding hedge contracts). Tax income amounted to SEK 1.0 million (SEK 1.0 million), following revaluation of the deferred tax asset.

The **January-June 2015** Operating Result of SEK 8.8 million (SEK 3.6 million), increased as a result of higher gross results of SEK 8.3 million primarily derived from higher revenue, combined with higher operational expenses of SEK 1.7 million and decreased operating income (exchange losses) of SEK 1.4 million.

The Result for the period after tax amounted to SEK 9.3 million (SEK 5.1 million), primarily related to the increased operating result of SEK 5.2 million, a SEK 1.1 million decrease in the financial net (primarily exchange losses), and increased tax income amounting to SEK 0.1 million, primarily due to the deferred tax adjustment.

Deferred Tax Asset

Tax amounted to SEK 1.0 million (SEK 0.9 million). The estimated future taxable profit and deferred tax asset calculation is reassessed every quarter. As of 30 June 2015, SEK 137.8 million (SEK 133.3 million) of SinterCast’s total carried-forward tax losses have been used as the basis of the updated calculation, resulting in SEK 30.3 million (SEK 29.3 million) being capitalised as a deferred tax asset.

Cashflow, Liquidity and Investments

Cashflow Summary 2015 Year-to Date (Amounts in SEK million if not otherwise stated)	January-June		Cashflow Changes
	2015	2014	2015 vs. 2014
Cashflow from operations, before change in working capital	8.4	4.0	4.4
Change in working capital	0.9	-3.1	4.0
Cashflow from operations	9.3	0.9	8.4

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Cashflow from investing activities	-1.0	-0.3	-0.7
Cashflow from financing activities	-15.6	-8.5	-7.1
Exchange rate differences in cash and cash equivalents	0.0	0.0	0.0
Cashflow total	-7.3	-7.9	0.6
Liquidity	37.6	39.9	

The **January-June 2015** cashflow from operations increased by SEK 8.4 million compared to the same period in 2014, primarily due to an increase in cashflow from operations, before changes in working capital (SEK 4.4 million) and from changes in working capital (SEK 4.0 million), derived from changed cashflow from inventory (SEK -1.5 million), receivables (SEK 0.3 million) and operating liabilities (SEK 5.2 million).

The total cashflow increased by SEK 0.6 million after increased investments by SEK 0.7 million, primarily related to increased activation of products under development (SEK 0.7 million) and increased patent investments (SEK 0.3 million) since year-end. Following the dividend of SEK 15.6 million (SEK 8.5 million), the total cashflow amounted to SEK -7.3 million (SEK -7.9 million). Liquidity on 30 June 2015 was SEK 37.6 million (SEK 39.9 million).

Risks and Uncertainty Factors

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

The economies have developed differently in Europe, Asia and the Americas over the last several years. The European passenger vehicle, commercial vehicle, and construction equipment markets have begun to show some recovery, but this growth is from a relatively low level and uncertainty remains in the market. In Asia, the dominant Chinese market is characterised by overcapacity in the commercial vehicle and construction equipment sectors, which represent the primary opportunity for CGI. This overcapacity, coupled with the current economic uncertainty in China, influences product development cycles and production volumes. In contrast, consumer confidence has increased in North America and SinterCast has benefitted from increased vehicle sales. SinterCast's geographical diversification helps to mitigate changing macroeconomic conditions in the different regions. However, as manufacturing continues to grow in developing countries, many of the future installation opportunities will be in price sensitive markets and this can present a challenge for the SinterCast fee structure and Business Model.

For full risk and uncertainty factor information, see Note 26 on pages 46 and 47 in SinterCast's Annual Report 2014

Organisation

With successful high volume CGI production in foundries located in Europe, Asia and the Americas, SinterCast has established a global organisation with employees and offices in Sweden, the United Kingdom, the United States, China and Korea. As of 30 June 2015, the Group had 19 (18) employees, four (three) of whom 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. On 30 June 2015, the parent company had 14 (13) employees. The majority of the

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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 and RFR 2. The accounting policies that have been applied for the Group and the parent company are in agreement with the accounting policies used in the preparation of the company's latest Annual Report.

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

Events after the Balance Sheet Date

There have been no significant events since the balance sheet date of 30 June 2015 that could materially change these financial statements. The following press releases have been issued:

27 July 2015 – Teksid orders second SinterCast installation

Information

The Interim Report July-September 2015 will be published on 11 November 2015

The Interim Report October-December and Full Year Results 2015 will be published on 17 February 2016

The Interim Report January-March 2016 will be published on 27 April 2016

The Interim Report April-June 2016 will be published on 24 August 2016

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

The Board of Directors and the CEO certify that the half-yearly financial report provides a true and fair overview of the operations, outlook, financial position and results of the Company and the Group, and describes the material risks and uncertainties that the Company and the companies in the Group face.

Stockholm 29 July 2015

*Hans-Erik Andersson
Chairman of the Board*

*Aage Figenschou
Vice Chairman of the Board*

*Robert Dover
Member of the Board*

*Laurence Vine-Chatterton
Member of the Board*

*Carina Andersson
Member of the Board*

*Jason Singer
Member of the Board*

*Steve Dawson
President & CEO
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SinterCast is the world's leading supplier of process control technology for the reliable high volume production of Compacted Graphite Iron (CGI). With at least 75% higher tensile strength, 45% higher stiffness and approximately double the fatigue strength of conventional grey cast iron and aluminium, CGI allows engine designers to improve performance, fuel economy and durability while reducing engine size, weight, noise and emissions. The SinterCast technology, with 43 installations in 13 countries, is primarily used for the production of petrol and diesel engine cylinder blocks and exhaust components for passenger vehicles, medium-duty and heavy-duty cylinder blocks and heads for commercial vehicles, and industrial power engine components for marine, rail, off-road and stationary engine applications. SinterCast's series production components range from 2 kg to 9 tonnes, all using the same proven process control technology. The SinterCast share is quoted on the Small Cap segment of the Stockholm NASDAQ OMX stock exchange (Stockholmsbörsen: SINT). For more information: www.sintercast.com

END

Income Statement - SinterCast Group

AMOUNTS IN SEK MILLION	April-June		January-June		January-December	
	2015	2014	2015	2014	2014	2013
Revenue	15.8	10.9	34.6	25.5	54.5	51.9
Cost of goods sold	-3.4	-2.8	-8.0	-7.2	-13.7	-14.6
Gross result	12.4	8.1	26.6	18.3	40.8	37.3
Cost of sales and marketing	-5.4	-4.4	-10.2	-8.8	-18.2	-18.2
Cost of administration	-1.6	-1.7	-3.2	-3.3	-6.5	-6.4
Cost of research & development	-1.8	-1.7	-3.5	-3.1	-6.5	-5.8
Other operating income	0.0	0.4	0.0	0.5	0.6	0.4
Other operating costs	-0.7	0.0	-0.9	0.0	0.0	0.0
Operating result	2.9	0.7	8.8	3.6	10.2	7.3
Financial income	0.1	0.2	0.1	0.6	1.3	0.6
Financial costs	-0.5	0.0	-0.6	0.0	-0.1	-0.4
Income Tax	1.0	1.0	1.0	0.9	0.9	0.6
Result for the period	3.5	1.9	9.3	5.1	12.3	8.1
Result attributable to:						
Equity holder of the parent company	3.5	1.9	9.3	5.1	12.3	8.1
Non-controlling interests	-	-	-	-	-	-
Earnings per share, SEK	0.5	0.3	1.3	0.7	1.7	1.2
Earning per share, diluted, SEK	0.5	0.3	1.3	0.7	1.7	1.2
Number of shares at the close of the period, thousands	7,090.1	7,090.1	7,090.1	7,090.1	7,090.1	7,090.1
Average number of shares, thousands	7,090.1	7,090.1	7,090.1	7,090.1	7,090.1	6,982.0
Average number of shares adjusted for outstanding warrants	7,090.1	7,090.1	7,090.1	7,090.1	7,090.1	6,982.0

Statement of Other Comprehensive Income - SinterCast Group

AMOUNTS IN SEK MILLION	April-June		January-June		January-December	
	2015	2014	2015	2014	2014	2013
Result for the period	3.5	1.9	9.3	5.1	12.3	8.1
Other comprehensive income						
<i>Items may be reclassified to the income statement:</i>						
Translation differences, foreign subsidiaries	-1.1	0.1	-1.1	0.0	-0.1	-0.1
Other comprehensive income, net of tax	-1.1	0.1	-1.1	0.0	-0.1	-0.1
Total comprehensive income for the period	2.4	2.0	8.2	5.1	12.2	8.0
Total comprehensive income attributable to:						
Shareholder of the parent company	2.4	2.0	8.2	5.1	12.2	8.0
Non-controlling interests	-	-	-	-	-	-

Cashflow Statement - SinterCast Group

AMOUNTS IN SEK MILLION	April-June		January-June		January-December	
	2015	2014	2015	2014	2014	2013
Operating activities						
Operating result	2.9	0.7	8.8	3.6	10.2	7.3
Adjustments for items not included in the cash flow						
Depreciation	0.2	0.2	0.4	0.4	0.8	0.8
Other	0.2	0.4	0.1	0.4	0.0	-0.2
Unrealised exchange rate differences	-1.0	-0.5	-1.0	-0.5	-0.3	0.0
Received interest	0.1	0.0	0.1	0.1	0.4	0.3
Paid interest	0.1	0.0	0.0	0.0	-0.1	-0.1
Paid income tax	0.0	0.0	0.0	0.0	-0.1	0.0
Total cashflow from operating activities before change in working capital	2.5	0.8	8.4	4.0	10.9	8.1
Change in working capital						
Inventory	-1.5	-1.1	-2.2	-0.7	0.4	0.1
Operating receivables	2.8	2.9	-0.5	-0.8	-3.1	1.2
Operating liabilities	1.0	0.4	3.6	-1.6	-1.5	5.0
Total change in working capital	2.3	2.2	0.9	-3.1	-4.2	6.3
Cashflow from operations	4.8	3.0	9.3	0.9	6.7	14.4
Investing activities						
Acquisition of intangible assets	-0.2	-0.1	-0.9	-0.2	-1.1	-0.3
Acquisition of tangible assets	-0.1	-0.1	-0.1	-0.1	-0.2	-0.3
Cashflow from investing activities	-0.3	-0.2	-1.0	-0.3	-1.3	-0.6
Financing activities						
Employee share option programme*	-	-	-	-	-	5.8
Expenses for new share issue*	-	-	-	-	-	-0.2
Dividend	-15.6	-8.5	-15.6	-8.5	-8.5	-7.0
Cashflow from financing activities	-15.6	-8.5	-15.6	-8.5	-8.5	-1.4
Exchange rate differences in cash and cash equivalents	0.0	0.0	0.0	0.0	0.2	0.0
Change in cash and cash equivalents**	-11.1	-5.7	-7.3	-7.9	-2.9	12.4
Cash - opening balance	48.7	45.6	44.9	47.8	47.8	35.4
Cash - closing balance	37.6	39.9	37.6	39.9	44.9	47.8

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

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

Balance Sheet - SinterCast Group

AMOUNTS IN SEK MILLION	30 Jun 2015	30 Jun 2014	31 Mar 2015	31 Mar 2014	31 Dec 2014	31 Dec 2013
ASSETS**						
Intangible assets	3.4	1.6	3.0	1.6	2.4	1.6
Tangible assets	1.4	1.8	1.5	1.8	1.6	1.9
Financial assets	0.4	0.5	0.4	0.3	0.4	0.4
Deferred tax asset	30.3	29.3	29.3	28.3	29.3	28.3
Total fixed assets	35.5	33.2	34.2	32.0	33.7	32.2
Inventory	5.7	4.6	4.2	3.5	3.5	3.9
Short term receivables	14.2	11.9	18.0	14.6	14.7	10.9
Short term deposits and cash at bank and in hand	37.6	39.9	48.7	45.6	44.9	47.8
Total current assets	57.5	56.4	70.9	63.7	63.1	62.6
Total assets	93.0	89.6	105.1	95.7	96.8	94.8
SHAREHOLDERS' EQUITY AND LIABILITIES**						
Shareholders' equity*	81.0	81.3	94.1	87.8	88.4	84.7
Long term liabilities	0.0	0.0	0.0	0.0	0.0	0.0
Current liabilities	12.0	8.3	11.0	7.9	8.4	10.1
Total shareholders' equity and liabilities	93.0	89.6	105.1	95.7	96.8	94.8
Adjusted equity per share, SEK	11.4	11.5	13.3	12.4	12.5	12.1

* STATEMENT OF CHANGES IN EQUITY Attributable to the equity holder of the parent company	Share Capital	Additional Paid in Capital	Exchange Differences	Accumulated Result	Total Equity
Opening balance 1 January 2014	7.09	44.87	6.46	26.24	84.66
Total comprehensive income	-	-	-	5.10	5.10
Dividend	-	-	-	-8.50	-8.50
Closing balance 30 June 2014	7.09	44.87	6.46	22.84	81.26
Opening balance 1 January 2015	7.09	44.87	6.36	30.05	88.37
Total comprehensive income	-	-	-1.10	9.30	8.20
Dividend	-	-	-	-15.60	-15.60
Closing balance 30 June 2015	7.09	44.87	5.26	23.75	80.97

**

Fair value measurement of financial assets and liabilities

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

Other financial assets and liabilities

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

Key Ratio and Share Data - SinterCast Group

AMOUNTS IN SEK MILLION	April-June		January-June		January-December	
	2015	2014	2015	2014	2014	2013
Key Ratio						
Revenue	15.8	10.9	34.6	25.5	54.5	51.9
Result for the period	3.5	1.9	9.3	5.1	12.3	8.1
Operating margin %	18.4	6.4	25.4	14.1	18.7	14.1
Solidity, %	87.1	90.7	87.1	90.7	91.3	89.3
Adjusted shareholders' equity	81.0	81.3	81.0	81.3	88.4	84.7
Capital employed	81.0	81.3	81.0	81.3	88.4	84.7
Total assets	93.0	89.6	93.0	89.6	96.8	94.8
Return on shareholders' equity, %	4.0	2.2	11.0	6.1	14.2	10.0
Return on capital employed, %	4.0	2.3	11.0	6.2	14.3	10.5
Return on total assets, %	3.6	2.1	9.9	5.6	12.9	9.6
Debt-to-equity ratio	-	-	-	-	-	-
Employees						
Number of employees at the end of the period	19	18	19	18	19	17
Data per Share						
Earnings per share, SEK	0.5	0.3	1.3	0.7	1.7	1.2
Dividends per share, SEK	2.2	1.2	2.2	1.2	1.2	1.0
Cashflow from operations per share, SEK	0.7	0.4	1.3	0.1	0.9	2.1
Share price at the end of the period, SEK	90.0	75.0	90.0	75.0	76.0	79.0

Operating margin %

Operating results as percentage of revenue

Solidity %

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

Adjusted equity per share

Adjusted shareholders' equity divided by the average number of shares

Adjusted equity per share adjusted for warrants

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

Adjusted shareholders' equity

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

Capital employed

Total assets less non-interest bearing liabilities

Return on shareholders' equity %

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

Return on capital employed %

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

Return on total assets %

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

Debt-to-equity ratio

Interest bearing liabilities divided by adjusted shareholders' equity

Average number of shares

Weighted average of the number of shares outstanding for the period

Average number of shares adjusted for warrants

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

Earnings per share

Result for the period divided by the average number of shares

Earnings per share, diluted

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

Dividend per share

Dividend divided by the number of shares

Cashflow from operations per share

Cashflow from operations divided by the number of shares

Share price at the end of the period

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

Value presented as "0.0"

Amount below SEK 50,000

Value presented as "-"

No amount applicable

Income Statement - SinterCast AB

AMOUNTS IN SEK MILLION	April-June		January-June		January-December	
	2015	2014	2015	2014	2014	2013
Revenue	16.0	10.7	34.6	25.1	53.8	50.9
Cost of goods sold	-3.7	-2.6	-8.3	-7.1	-13.8	-14.6
Gross result	12.3	8.1	26.3	18.0	40.0	36.3
Cost of sales and marketing	-5.9	-4.5	-10.0	-8.7	-18.6	-18.1
Cost of administration	-1.6	-1.9	-3.2	-3.4	-6.7	-6.5
Cost of research & development	-1.8	-1.7	-3.5	-3.1	-6.5	-5.8
Other operating income	0.0	-0.1	0.0	0.0	0.0	0.3
Other operating costs	-0.6	-0.2	-2.2	-0.2	-1.6	0.0
Operating result	2.4	-0.3	7.4	2.6	6.6	6.2
Financial income	0.1	0.3	0.1	0.6	1.3	0.6
Financial costs	-0.6	0.0	-0.7	0.0	0.0	-0.4
Income Tax	1.0	1.0	1.0	1.0	0.9	0.6
Result for the period	2.9	1.0	7.8	4.2	8.8	7.0
Result attributable to:						
Equity holder of the parent company	2.9	1.0	7.8	4.2	8.8	7.0
Non-controlling interests	-	-	-	-	-	-
Earnings per share, SEK	0.4	0.1	1.1	0.6	1.2	1.0
Earning per share, diluted, SEK	0.4	0.1	1.1	0.6	1.2	1.0
Number of shares at the close of the period, thousands	7,090.1	7,090.1	7,090.1	7,090.1	7,090.1	7,090.1
Average number of shares, thousands	7,090.1	7,090.1	7,090.1	7,090.1	7,090.1	6,982.0
Average number of shares adjusted for outstanding warrants	7,090.1	7,090.1	7,090.1	7,090.1	7,090.1	6,982.0

Statement of Other Comprehensive Income - SinterCast AB

AMOUNTS IN SEK MILLION	April-June		January-June		January-December	
	2015	2014	2015	2014	2014	2013
Result for the period	2.9	1.0	7.8	4.2	8.8	7.0
Total comprehensive income for the period	2.9	1.0	7.8	4.2	8.8	7.0
Total comprehensive income attributable to:						
Shareholder of the parent company	2.9	1.0	7.8	4.2	8.8	7.0
Non-controlling interests	-	-	-	-	-	-

Balance Sheet - SinterCast AB

AMOUNTS IN SEK MILLION	30 Jun 2015	30 Jun 2014	31 Mar 2015	31 Mar 2014	31 Dec 2014	31 Dec 2013
ASSETS						
Intangible assets	3.4	1.6	3.0	1.6	2.4	1.6
Tangible assets	1.4	1.7	1.5	1.8	1.5	1.9
Financial assets	4.4	4.6	4.4	4.5	4.5	4.3
Deferred tax asset	30.3	29.3	29.3	28.3	29.3	28.3
Total fixed assets	39.5	37.2	38.2	36.2	37.7	36.1
Inventory	4.9	4.5	4.2	3.5	3.5	3.9
Short-term receivables	20.5	15.9	20.5	17.0	13.8	10.0
Short term deposits and cash at bank and in hand	35.9	38.4	47.2	43.7	43.7	46.0
Total current assets	61.3	58.8	71.9	64.2	61.0	59.9
Total assets	100.8	96.0	110.1	100.4	98.7	96.0
SHAREHOLDERS' EQUITY AND LIABILITIES						
Shareholders' equity*	66.6	69.7	79.3	77.2	74.3	74.0
Long term liabilities	0.0	0.1	0.0	0.1	0.0	0.2
Current liabilities	34.2	26.2	30.8	23.1	24.4	21.8
Total shareholders' equity and liabilities	100.8	96.0	110.1	100.4	98.7	96.0
Adjusted equity per share, SEK	9.4	9.8	11.2	10.9	10.5	10.4

* STATEMENT OF CHANGES IN EQUITY Attributable to the equity holder of the parent company	Share Capital	Statutory Reserve	Share Premium Reserve	Results Brought Forward	Results for the Year	Total Equity
Opening balance 1 January 2014	7.09	9.53	35.34	15.06	6.99	74.01
Appropriation of last year's result	-	-	-	6.99	-6.99	-
Total comprehensive income	-	-	-	-	4.18	4.18
Dividend	-	-	-	-8.50	-	-8.50
Closing balance 30 June 2014	7.09	9.53	35.34	13.55	4.18	69.69
Opening balance 1 January 2015	7.09	9.53	35.34	13.55	8.81	74.32
Appropriation of last year's result	-	-	-	8.81	-8.81	-
Total comprehensive income	-	-	-	-	7.85	7.85
Dividend	-	-	-	-15.60	-	-15.60
Closing balance 30 June 2015	7.09	9.53	35.34	6.76	7.85	66.57