

SinterCast Results: First Quarter 2013

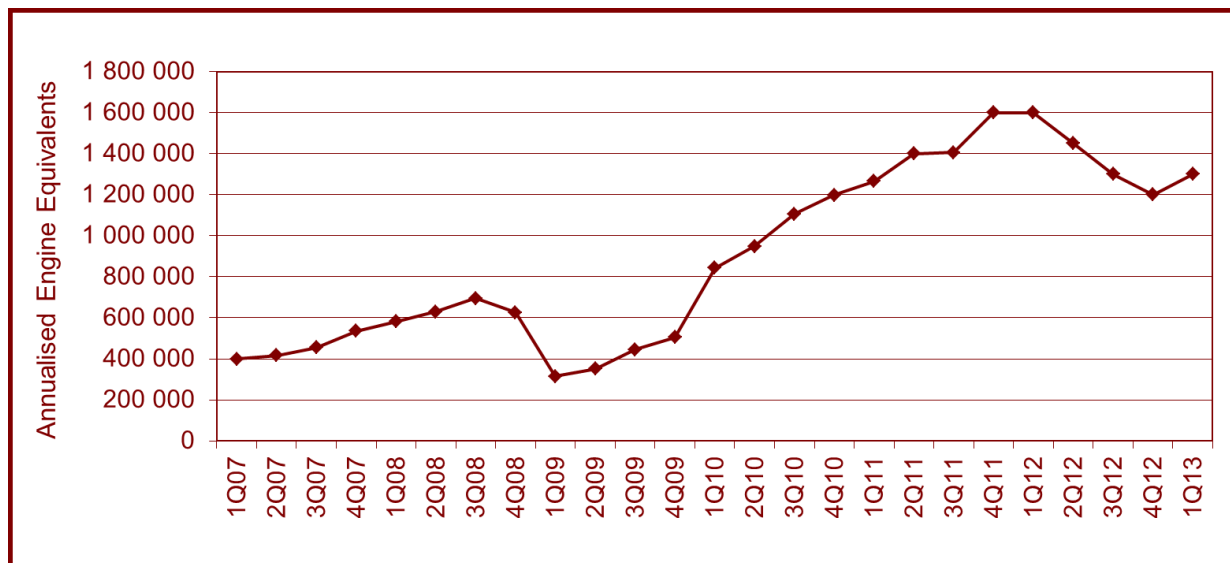


Series production increases as new engine announcements and new installations provide opportunities for further growth

First Quarter 2013

- **Revenue for Period:** SEK 11.7 million (SEK 11.7 million)
- **Operating Result:** SEK 1.5 million (SEK 1.3 million)
- **Earnings per Share:** SEK 0.33 per share (SEK 0.24 per share)
- **Cashflow from Operations:** SEK 0.2 million (SEK -0.3 million)
- **Installed Base:** 20 fully automated systems and 15 Mini-Systems in Europe, Asia and the Americas
- New installation successfully commissioned at European commercial vehicle OEM captive foundry
- Commissioning underway in Mexico for most comprehensive System 3000 installation to date
- New installation secured at the University of Alabama for research funded by US Department of Energy
- Pre-production continues for first high-volume petrol engine, with series production starting this year

Series Production*



Series production increased during the quarter, building on resumed production of the Navistar Big Bore cylinder block and ramp-up of the VM Motori 3.0 litre V6 cylinder block and bedplate in advance of showroom sales of the Jeep Grand Cherokee SUV and the Ram 1500 light duty pick-up truck in North America.

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

CEO Comments

Series production increases following North American diesel announcements

Annualised series production during the quarter increased to 1.30 million Engine Equivalents, representing growth of approximately 8% relative to the fourth quarter of 2012. The increase is primarily due to the ramp-up of VM Motori 3.0 litre V6 cylinder block and bedplate and resumed production of the Navistar 13 litre Big Bore commercial vehicle cylinder block.

Following Chrysler's announcements of the VM Motori diesel engine in the Jeep Grand Cherokee SUV in January and the Ram 1500 light duty pick-up in February, foundry production of the SinterCast-CGI cylinder block and bedplate increased, resulting in the VM Motori engine becoming the second largest production programme in March, and SinterCast's fifth engine to crack the annualised 100,000 Engine Equivalent barrier. The diesel Grand Cherokee is scheduled to be available in US dealer showrooms during the second quarter of 2013 while the Ram 1500 diesel is scheduled to begin sales during the third quarter of 2013. Chrysler's diesel commitments provide incremental volume in the near term, but also establish important benchmarks and challenges to the other OEMs for the increased use of diesel engines in high volume SUV and light duty pick up applications. Beyond the VM Motori engine, series production in the high volume passenger vehicle V-diesel wave continued at a strong pace throughout the quarter, with stable contributions from the Audi, Ford and Hyundai engines.

Foundry production of the Navistar cylinder block resumed at both the Tupy foundry in Brazil and at the Pure Power foundry in the USA in early January, in order to fill the supply chain in advance of the resumed sales of Navistar Pro Star trucks with the MaxxForce Big Bore engine. While the resumption provided incremental volume in the first quarter, it is expected that the steady-state run rate will not be established until later this year, as Navistar's 13 litre truck sales recover. Also in the commercial vehicle wave, the System 3000 series production installation announced on 11 February for an undisclosed major European commercial vehicle OEM, was successfully commissioned during the quarter. Series production volumes are expected to begin to contribute during the second quarter. Together, the resumption of the Navistar production and the new European installation provide the opportunity for increased commercial vehicle volumes in 2013.

The commissioning of SinterCast's most comprehensive installation to date, at the Tupy foundry in Saltillo, Mexico, began during early April and is ongoing. The installation is designed to support the production of a new passenger vehicle cylinder block with a planned mature volume of more than 300,000 blocks per year, potentially the highest volume CGI engine in the world. Following the commissioning of the new System 3000 *Plus*, the existing SinterCast equipment on the passenger vehicle production line at the Saltillo foundry will be moved to the commercial vehicle production line to support ongoing product development for heavy duty engine applications.

On 19 April, SinterCast announced the installation of a Mini-System 3000 at the University of Alabama at Birmingham (UAB) as part of a new USD 3.5 million dollar project awarded to Caterpillar by the US Department of Energy (DoE). The objective of the project is to develop cost-effective high-strength cast materials that can enable future increases in specific power density (horsepower/weight) and increased thermal efficiency in heavy-duty diesel engines. As part of the three year project, UAB and Caterpillar will use the SinterCast Mini-System 3000 to produce and develop new Compacted Graphite Iron (CGI) alloys. The Mini-System 3000 will be installed during the summer of 2013. SinterCast will also provide technical support throughout the duration of the project. The DoE funding reinforces the need for continuous

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advances in engine performance and efficiency, and the need for advanced materials such as CGI to enable these objectives while ensuring durability and emissions compliance.

SinterCast continues to support product development programmes for passenger vehicle, commercial vehicle and industrial power applications in Europe, Asia and the Americas. This development includes SinterCast's first high volume CGI petrol engine commitment, which remains on schedule for the start of series production this year. Pre-production of the petrol engine cylinder block began during January. 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

The development of the ductile iron technology continues, with new field trials planned in Asia during the second quarter to further define the technical correlations, the process control applications and the magnitude of the cost-benefit opportunity. The ductile iron technology will be introduced in a presentation at the Ductile Iron Society annual meeting in the USA in June. Following the introduction, SinterCast will seek reference installations to further develop and demonstrate the technology and to explore the market opportunity. 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.

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)	January-March		January-December	
	2013	2012	2012	2011
Number of Sampling Cups shipped	28,900	36,800	102,400	138,200
Equipment ¹	2.3	0.3	9.0	7.9
Series Production ²	9.0	11.2	35.8	39.0
Engineering Service ³	0.3	0.2	1.0	2.0
Other	0.1	0.0	0.1	0.1
Total	11.7	11.7	45.9	49.0

- 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 **January-March 2013** revenue amounted to SEK 11.7 million (SEK 11.7 million). Equipment revenue amounted to SEK 2.3 million (SEK 0.3 million), primarily related to a System 3000 process control system installed at an undisclosed major European commercial vehicle OEM. The revenue from the leased installations is accrued over the lease period. The revenue from series production decreased due to lower Sampling Cup shipments and reduced series production, primarily related to decreased year-on-year production of the Navistar Big Bore commercial vehicle cylinder block in North America and to lower commercial vehicle demand in Europe.

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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)	January-March		January-December	
	2013	2012	2012	2011
Operating Result	1.5	1.3	1.0	11.6
Result for the period after tax	2.4	1.7	-3.7	14.5
Earnings per Share (SEK)	0.3	0.2	-0.5	2.1

The **January-March 2013** Operating Result of SEK 1.5 million (SEK 1.3 million), increased as a result of higher gross results of SEK 0.3 million and higher operational expenses of SEK 0.1 million. The higher gross result is due to changes in product mix, with a higher proportion of the 2013 revenue being derived from equipment revenue rather than series production.

The Result for the period after tax amounted to SEK 2.4 million (SEK 1.7 million), primarily related to the revaluation of the deferred tax asset, as described in the section entitled “Deferred Tax Asset”.

Deferred Tax Asset

Tax amounted to SEK 0.7 million (SEK -0.1 million) during the period, of which SEK 0.8 million was due to the change in deferred tax asset.

The estimated future taxable profit and deferred tax asset calculation is reassessed every quarter. As of 31 March 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 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)	January-March		January-December	
	2013	2012	2012	2011
Cashflow from operations	0.2	-0.3	1.3	14.5
Cashflow from investment activities	0.0	-0.1	-1.6	-0.4
Cashflow from financing activities	-	-	-11.9	-6.8
Cashflow total	0.2	-0.4	-12.2	7.3
Liquidity	35.6	47.2	35.4	47.6

The **January-March 2013** cashflow from operations was SEK 0.2 million (SEK -0.3 million). The increased cashflow from operations during the period was primarily affected by the positive operating result of SEK 1.5 million (SEK 1.3 million) and by the increase in working capital (including accounts receivables, accounts payables and stock) of SEK -1.7 million (SEK -1.9 million). Since year-end, the accounts receivables have increased by SEK 2.5 million to SEK 10.3 million, primarily due to payment timing related to the System 3000 sale to the undisclosed European commercial vehicle OEM.

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The total cashflow result for the period is SEK 0.2 million (SEK -0.4 million) resulting in SEK 35.6 million (SEK 47.2 million) in cash on 31 March 2013.

Investments amounted to SEK 0.0 million (SEK 0.2 million) during the period.

Employee Stock Option Program

As of 31 March 2013, the total cost of the employee stock option program 2009-2013 was calculated at SEK 2.9 million (SEK 3.2 million), based on a closing share price of SEK 43.6 (SEK 57.5). Thus far during 2013, SEK 0.0 million (SEK 0.2 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 overall 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 global economy has recently become more uncertain and this has begun to influence consumer confidence and automotive sales, particularly in Europe. 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 representatives in Sweden, the United Kingdom, the United States, China, Korea, Japan, India and Australia. As of 31 March 2013, the Group had 19 (20) employees, three (three) of whom were 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 13 (17) employees, due in part to reassignment of the Chinese employees to the local company. The majority of the operations are managed by the Parent Company, including responsibility for the sales representatives in Australia, India and Japan. 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.

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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. According to the amendment in IAS 1 – Presentation of Financial Statements, SinterCast has changed the heading "Statement of comprehensive income" to "Statement of profit or loss and other comprehensive income". There is one change in IAS 1, meaning that items presented in "other comprehensive income" shall be divided into two categories, based on if the items will be reversed over the income statement or not. In accordance with the amendment, SinterCast has added one new line item "items that may be reclassified subsequently to the profit and loss." SinterCast judges that this change not will result in any material effect on the presentation of the other comprehensive income. Except for this change, 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

The following press release has been issued:

19 April 2013 – University of Alabama to install SinterCast technology for project awarded by the US Department of Energy.

There have been no other significant events since the balance sheet date of 31 March 2013 that could materially change these financial statements.

Annual Report 2012

The Annual Report 2012 was published on the SinterCast website on 5 April 2013. In consideration of cost efficiency and environmental concern, the Annual Report 2012 was only issued in electronic format, as a PDF file.

Annual General Meeting

The Annual General Meeting 2013 of SinterCast AB (publ) will be held at 15:00 on Wednesday 15 May 2013, at The Royal Swedish Academy of Engineering Sciences (IVA), Grev Turegatan 16, Stockholm. The notice to the Annual General Meeting was published on 10 April 2013 and is available on the SinterCast website.

The Board of Directors propose the following dates for the Annual General Meeting and for entitlement to receive dividends:

- 8 May 2013** Shareholders who wish to participate in the AGM must be recorded in the share register maintained by Euroclear on this date, in their own names, and notify SinterCast of their attendance.
- 15 May 2013** Shares traded on this date are eligible for dividend.
- 15 May 2013** AGM: The Annual Meeting is held at 15:00.
- 16 May 2013** Shares traded on this date are not eligible for dividend.
- 20 May 2013** Record Date: The record date for entitlement to receive dividends is three bank days after the AGM.
- 23 May 2013** Payment: Anticipated payment of dividend via Euroclear Sweden AB, three bank days after the record date for entitlement to receive dividends.

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Proposed Dividend

SEK 51,744,744 are at the disposal of the Annual General Meeting and the Board of Directors proposes that there shall be a total dividend of SEK 1.0 per share (totally SEK 6,975,653) for the financial year 2012 and that the parent company shall retain the remaining part of non-restricted equity of SEK 44,769,091. The Board of Directors proposes Monday 20 May 2013 as the record date for entitlement to receive dividends. If the Annual General Meeting decides in accordance with the proposal, it is estimated that the dividend will be distributed by Euroclear Sweden AB on Thursday 23 May 2013.

Information

The Interim Report April-June 2013 will be published on 21 August 2013

The Interim Report July-September 2013 will be published on 6 November 2013

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

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

Stockholm 23 April 2013

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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 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 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, Navistar, Porsche, PSA Peugeot-Citroën, Renault, Rolls-Royce Power Engineering, 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

END

Income Statement - SinterCast Group

AMOUNTS IN SEK MILLION	January-March		January-December	
	2013	2012	2012	2011
Revenue	11.7	11.7	45.9	49.0
Cost of goods sold	-3.0	-3.3	-13.7	-14.2
Gross result	8.7	8.4	32.2	34.8
Cost of sales and marketing	-4.1	-4.0	-19.7	-14.4
Cost of administration	-1.7	-1.7	-6.5	-6.6
Cost of research & development	-1.3	-1.3	-5.5	-4.4
Other operating income	0.0	0.0	0.5	2.2
Other operating costs	-0.1	-0.1	0.0	0.0
Operating result	1.5	1.3	1.0	11.6
Financial income	0.2	0.5	1.1	0.6
Financial costs	0.0	0.0	-0.1	-1.1
Income Tax	0.7	-0.1	-5.7	3.4
Result for the period	2.4	1.7	-3.7	14.5
Result attributable to:				
Equity holder of the parent company	2.4	1.7	-3.7	14.5
Non-controlling interests	-	-	-	-
Earnings per share, SEK	0.3	0.2	-0.5	2.1
Earning per share, diluted, SEK	0.3	0.2	-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
Average number of shares, thousands	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

Statement of Profit or Loss and Other Comprehensive Income

AMOUNTS IN SEK MILLION	January-March		January-December	
	2013	2012	2012	2011
Result for the period	2.4	1.7	-3.7	14.5
Other comprehensive income				
Items to be reclassified to the profit and loss statement				
Translation differences, foreign subsidiaries	-0.1	-0.2	-0.2	0.4
Other comprehensive income, net of tax	-0.1	-0.2	-0.2	0.4
Total comprehensive income	2.3	1.5	-3.9	14.9
Total comprehensive income attributable to:				
Equity holder of the parent company	2.3	1.5	-3.9	14.9
Non-controlling interests	-	-	-	-

Cashflow Statement - SinterCast Group

AMOUNTS IN SEK MILLION	January-March		January - December	
	2013	2012	2012	2011
Operating activities				
Operating result	1.5	1.3	1.0	11.6
Adjustments for items not included in the cash flow				
Depreciation	0.2	0.2	1.0	0.9
Other	0.0	-0.1	0.4	0.8
Unrealised exchange rate differences	0.0	0.0	0.6	-0.4
Received interest	0.2	0.2	0.6	0.6
Paid interest	0.0	0.0	-0.1	-0.1
Total cashflow from operating activities before change in working capital	1.9	1.6	3.5	13.4
Change in working capital				
Stock	0.8	0.4	0.1	-1.9
Operating receivables	-2.7	-2.3	-0.4	3.7
Operating liabilities	0.2	0.0	-1.9	-0.7
Total change in working capital	-1.7	-1.9	-2.2	1.1
Cashflow from operations	0.2	-0.3	1.3	14.5
Investing activities				
Acquisition of intangible assets	0.0	0.0	0.0	-0.1
Acquisition of tangible assets	0.0	-0.1	-1.6	-0.3
Increase/decrease in long-term receivables/payables	0.0	0.0	0.0	0.0
Cashflow from investing activities	0.0	-0.1	-1.6	-0.4
Financing activities				
Employee share option programme*	-	-	-	-0.3
Bank loan	-	-	-	-3.0
Dividend	-	-	-11.9	-3.5
Cashflow from financing activities	-	-	-11.9	-6.8
Change in cash and cash equivalents**	0.2	-0.4	-12.2	7.3
Cash - opening balance	35.4	47.6	47.6	40.3
Cash - closing balance	35.6	47.2	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	31 Mar 2013	31 Mar 2012	31 Dec 2012	31 Dec 2011
ASSETS				
Intangible assets	1.6	2.2	1.7	2.3
Tangible assets	1.9	0.5	2.0	0.4
Financial assets	28.6	33.0	27.8	32.9
Total fixed assets	32.1	35.7	31.5	35.6
Stock	3.2	4.0	4.0	4.4
Short term receivables	14.7	14.6	12.1	12.3
Short term deposits and cash at bank and in hand	35.6	47.2	35.4	47.6
Total current assets	53.5	65.8	51.5	64.3
Total Assets	85.6	101.5	83.0	99.9
SHAREHOLDERS' EQUITY AND LIABILITIES				
Shareholders' equity*	80.3	94.8	77.9	93.2
Long term liabilities	0.0	0.0	0.0	0.0
Current liabilities	5.3	6.7	5.1	6.7
Total shareholders' equity and liabilities	85.6	101.5	83.0	99.9
Adjusted equity per share, SEK	11.5	13.6	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
Opening balance 1 January 2012	6.98	39.41	46.81	93.20
Employee share option programme, IFRS 2	-	-	0.11	0.11
Total comprehensive income	-	-	1.46	1.46
Closing Balance 31 March 2012	6.98	39.41	48.38	94.77
Opening balance 1 January 2013	6.98	39.41	31.50	77.89
Employee share option programme, IFRS 2	-	-	0.05	0.05
Dividend	-	-	-	-
Total comprehensive income	-	-	2.31	2.31
Closing Balance 31 March 2013	6.98	39.41	33.86	80.25

Key Ratio and Share Data - SinterCast Group

AMOUNTS IN SEK MILLION	January-March		January-December	
	2013	2012	2012	2011
Key Ratio				
Revenue	11.7	11.7	45.9	49.0
Net result	2.4	1.7	-3.7	14.5
Operating margin %	12.8	11.1	2.2	23.7
Solidity, %	93.8	93.4	93.9	93.3
Adjusted shareholders' equity	80.3	94.8	77.9	93.2
Capital employed	80.3	94.8	77.9	93.2
Total assets	85.6	101.5	83.0	99.9
Return on shareholders' equity, %	3.0	1.8	-4.3	16.6
Return on capital employed, %	3.0	1.7	-4.3	16.4
Return on total assets, %	2.8	1.7	-4.0	15.2
Debt-to-equity ratio	-	-	-	-
Employees				
Number of employees at the end of the period	19	20	19	17
Data per Share				
Earnings per share, SEK	0.3	0.2	-0.5	2.1
Dividends per share, SEK	-	-	1.7	0.5
Cashflow from operations per share, SEK	0.0	0.0	0.2	2.1
Share price at the end of the period, SEK	43.6	57.5	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 73.7% 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	January-March		January-December	
	2013	2012	2012	2011
Revenue	11.2	10.7	43.6	46.1
Cost of goods sold	-2.9	-3.4	-13.5	-14.1
Gross result	8.3	7.3	30.1	32.0
Cost of sales and marketing	-3.9	-4.2	-19.2	-12.1
Cost of administration	-1.7	-1.7	-6.5	-6.6
Cost of research & development	-1.3	-1.3	-5.5	-4.4
Other operating income	0.3	0.0	0.8	2.2
Other operating costs	0.0	-0.1	0.0	0.0
Operating result	1.7	0.0	-0.3	11.1
Financial income	0.2	0.5	1.1	0.6
Financial costs	0.0	0.0	-0.1	-1.1
Income Tax	0.7	-0.1	-5.7	3.4
Result for the period	2.6	0.4	-5.0	14.0
Result attributable to:				
Equity holder of the parent company	2.6	0.4	-5.0	14.0
Non-controlling interests	-	-	-	-
Earnings per share, SEK	0.4	0.1	-0.7	2.0
Earning per share, diluted, SEK	0.4	0.1	-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
Average number of shares, thousands	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

Statement of Comprehensive Income - SinterCast AB

AMOUNTS IN SEK MILLION	January-March		January-December	
	2013	2012	2012	2011
Result for the period	2.6	0.4	-5.0	14.0
Total comprehensive income	2.6	0.4	-5.0	14.0
Total comprehensive income attributable to:				
Equity holder of the parent company	2.6	0.4	-5.0	14.0
Non-controlling interests	-	-	-	-

Balance Sheet - SinterCast AB

AMOUNTS IN SEK MILLION	31 Mar 2013	31 Mar 2012	31 Dec 2012	31 Dec 2011
ASSETS				
Intangible assets	1.6	2.2	1.7	2.3
Tangible assets	1.9	0.5	1.9	0.4
Financial assets	32.5	36.1	31.4	36.0
Total fixed assets	36.0	38.8	35.0	38.7
Stock	3.2	4.0	4.0	3.7
Short-term receivables	16.6	16.3	12.2	9.7
Short term deposits and cash at bank and in hand	34.6	45.2	34.1	45.4
Total current assets	54.4	65.5	50.3	58.8
Total Assets	90.4	104.3	85.3	97.5
SHAREHOLDERS' EQUITY AND LIABILITIES				
Shareholders' equity*	70.9	85.2	68.3	84.6
Long term liabilities	0.1	0.1	0.1	0.1
Current liabilities	19.4	19.0	16.9	12.8
Total shareholders' equity and liabilities	90.4	104.3	85.3	97.5
Adjusted equity per share, SEK	10.2	12.2	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
Opening balance 1 January 2012	6.98	9.53	29.88	24.21	14.03	84.63
Employee share option programme, IFRS 2	-	-	-	0.11	-	0.11
Total comprehensive income	-	-	-	-	0.41	0.41
Closing Balance 31 March 2012	6.98	9.53	29.88	24.32	14.44	85.15
Opening balance 1 January 2013	6.98	9.53	29.88	26.82	-4.96	68.25
Appropriation of last year's result	-	-	-	-	-	-
Employee share option programme, IFRS 2	-	-	-	0.05	-	0.05
Dividend	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	2.59	2.59
Closing Balance 31 March 2013	6.98	9.53	29.88	26.87	-2.37	70.89