

Record production; positive growth outlook

Second Quarter 2022

- **Revenue for Period:** SEK 27.9 million (SEK 28.2 million)
- **Operating Result:** SEK 5.5 million (SEK 7.2 million), affected by the termination of the WHB deferred purchase agreement, in the amount of SEK 4.9 million
- **Earnings per Share:** SEK 0.9 per share (SEK 1.6 per share)
- **Cashflow from Operations:** SEK 4.0 million (SEK 8.7 million)
- 3.6 million Engine Equivalents in second quarter: new quarterly record
- 3.9 million Engine Equivalents in June: equals all-time monthly high
- Start of series production of 16 litre commercial vehicle cylinder block at FAW in China
- Teksid orders SinterCast Ladle Tracker® technology

2022 Year-to-Date

- **Revenue for Period:** SEK 56.0 million (SEK 52.5 million)
- **Operating Result:** SEK 13.1 million (SEK 15.7 million), affected by the termination of the WHB deferred purchase agreement, in the amount of SEK 4.9 million
- **Earnings per Share:** SEK 2.0 per share (SEK 2.6 per share)
- **Cashflow from Operations:** SEK 2.6 million (SEK 15.4 million)
- **Dividend:** Ordinary dividend of SEK 4.50 per share (SEK 4.00 per share) and extraordinary dividend of SEK 0.50 per share (SEK 0.00 per share), equivalent to SEK 35.5 million (SEK 28.4 million), to be paid in two equal instalments
- **Installed Base:** 55 (55) installations in 14 Countries (24 (25) fully automated systems, 24 (24) mini-systems and seven (six) tracking systems)

Key Facts and Figures

Amounts in SEK million	April–June		January–June		January–December		
	2022	2021	%	2022	2021	2021	2020
Key Ratio							
Series Production*	3.6	3.2	13%	3.4	3.1	3.1	2.5
Revenue**	27.9	28.2	-1%	56.0	52.5	107.4	95.4
Operating result	5.5	7.2	-23%	13.1	15.7	31.5	21.7
Operating margin %	19.8	25.5	-23%	23.4	29.9	29.3	22.7
Return on shareholders' equity, %	5.5	10.0	-45%	12.8	16.4	29.6	20.2
Earnings per share, SEK**	0.9	1.6	-44%	2.0	2.6	4.6	3.1
Dividends per share, SEK	2.5	2.0	-	2.5	2.0	4.0	3.5
Cashflow from operations per share, SEK	0.6	1.2	-51%	0.6	2.2	4.7	3.9

* Annualised millions of Engine Equivalents.

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

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

SinterCast Results: Second Quarter 2022

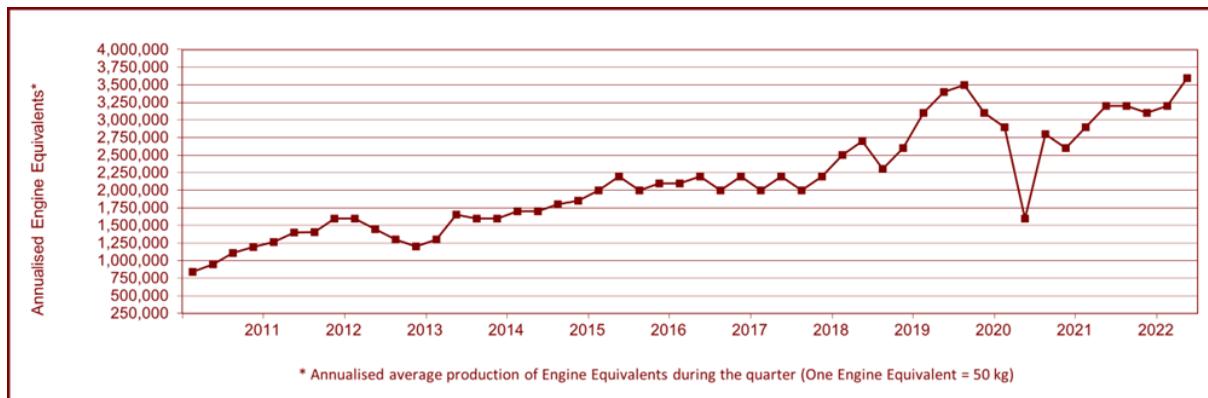
SinterCast
— Supermetal CGI —

CEO Message

Record production provides foundation growth

With strong pent-up demand, new programmes coming on stream and improving supply chains, annualised series production established a new record of 3.6 million Engine Equivalents in the second quarter, surpassing the previous quarterly record of 3.5 million Engine Equivalents set in the third quarter of 2019. The second quarter benefitted from strong production at the Tupy foundries in Brazil and Mexico, plus the continued ramp of the new 13 litre commercial vehicle engine for the Traton group at the Scania foundry in Sweden. Ultimately, the strong growth culminated in annualised production of 3.9 million Engine Equivalents in June, equalling the all-time monthly high set in September 2019.

In comparison to the previous year, production volume for the first half of 2022 was up by 13%. The increased volume, combined with a 13% increase in the US dollar exchange rate, provided a 26% increase in production fee revenue for the first half of the year. The increases in series production and exchange rates were partially offset by a 20% decrease in Sampling Cup shipments as customers reduced inventory levels in response to improving global supply chains. Ultimately, the revenue for the first half of the year finished at SEK 56.0 million, providing a 7% year-on-year increase.



Series production continued to grow in the second quarter, reaching an annualised record of 3.6 million Engine Equivalents for the quarter, providing 13% year-on-year growth. Series production equalled the all-time monthly high of 3.9 million Engine Equivalents in June, corresponding to an 18% year-on-year increase.

In comparison to the previous year, production volume for the first half of 2022 was up by 13%. The increased volume, combined with a 13% increase in the US dollar exchange rate, provided a 26% increase in production fee revenue for the first half of the year.

Commercial vehicles accounted for 47% of the production volume during the second quarter, providing the largest contribution, and the largest growth opportunity. Following the start of production of the Scania 13 litre commercial vehicle engine during the first quarter, the initial ramp continued through the second quarter. The production will continue to ramp during the second half of the year – and beyond – eventually providing one million incremental Engine Equivalents per year when full volume is reached. The second quarter also marked the start of production of a new 16 litre commercial vehicle engine at First Automobile Works (FAW) in China, with the cylinder block produced in SinterCast-CGI. Conceived in response to improving road infrastructure and increasing demand for increased payload, the engine enters the market as the first on-road 16 litre engine in China. It is likely that the initial volume will be modest as the new entry becomes established in the market and as truck sales begin to

SinterCast Results: Second Quarter 2022



improve following a 64% slump in commercial vehicle sales in the first half of the year due to Covid restrictions in China.

Overall, the market outlook is positive. Semiconductor supply has started to improve and this recovery is expected to span well into 2023, fuelling recovery momentum for the automotive and foundry industries. While the onset of war in Ukraine disrupted the supply of some subcomponents, particularly for European OEMs, this challenge has been largely overcome and has not had any significant impact on the SinterCast production. At the half-year point, we have posted quarterly production records in both the first and second quarters, providing a strong foundation for further growth in the second half of the year and beyond. We maintain our targets of reaching the monthly four million Engine Equivalent milestone this year, and reaching the monthly five million Engine Equivalent milestone in 2024, continuing our track record of delivering double-digit compounded annual growth rates.

At the half-year point, we have posted quarterly production records in both the first and second quarters, providing a strong foundation for further growth in the second half of the year and beyond.

Gap year for installations

Following three strong years for installation revenue, with consecutive records in 2019 and 2020 and a strong finish in 2021, many of the opportunities in the installation pipeline have been realised. This, together with the Covid-induced reduction in capital expenditure in the foundry industry has resulted in a below average outlook for installation revenue in 2022. Installation revenue in the first half of the year finished at SEK 1.0 million, primarily from the sale of spare parts. The outlook for the second half of the year is similarly modest, despite the planned installation of a Ladle Tracker system at the Teksid foundry in Monclova, Mexico during the fourth quarter. With ongoing discussions for CGI process control systems, capacity upgrades, and Tracking installations we expect installation activities to return to historical levels in 2023.

Dr. Steve Dawson
President & CEO

SinterCast is the world's leading supplier of process control technology for the reliable high volume production of Compacted Graphite Iron (CGI). The properties of CGI enable improved transport solutions, increasing efficiency and reducing carbon emissions in passenger vehicle, commercial vehicle and industrial power applications. As a specialist supplier of precision measurement and process control solutions to the metals industry, SinterCast also supplies the SinterCast Ladle Tracker® and SinterCast Cast Tracker® technologies, to improve production efficiency and Industry 4.0 traceability in a variety of applications. With 55 installations in 14 countries, SinterCast is a publicly traded company, quoted on the Small Cap segment of the Nasdaq Stockholm stock exchange (SINT). For more information: www.sintercast.com

SinterCast Results: Second Quarter 2022



Financial Summary

Revenue

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

Revenue Breakdown (Amounts in SEK million)	April–June		January–June	
	2022	2021	2022	2021
Series production¹	27.1	27.8	54.0	50.2
Equipment²	0.2	0.2	1.0	1.7
Engineering service³	0.6	0.2	1.0	0.6
Total	27.9	28.2	56.0	52.5
Number of Sampling Cups shipped	48,500	76,300	97,300	120,900

1. Includes revenue from consumables, production fees and software licence fees

2. Includes revenue from sold and leased CGI and Tracking systems and spare parts

3. Includes revenue from engineering service, demonstrations and test pieces

The **April–June 2022** revenue decreased by 1% to SEK 27.9 million (SEK 28.2 million). Series production increased by 13% to 3.6 million (3.2 million) Engine Equivalents, but revenue decreased by 3% to SEK 27.1 million (SEK 27.8 million), primarily due to a 36% decrease in Sampling Cup shipments, as customers reduced inventory levels. Equipment revenue amounted to SEK 0.2 million (SEK 0.2 million). Engineering Service amounted to SEK 0.6 million (SEK 0.2 million), following increased service activities, in line with the easing of travel restrictions.

The **January–June 2022** revenue increased by 7% to SEK 56.0 million (SEK 52.5 million). Series production revenue increased by 8% and amounted to SEK 54.0 million (SEK 50.2 million) following annualised series production of 3.4 million (3.1 million) Engine Equivalents and shipment of 97,300 (120,900) Sampling Cups. The increases in production volume and favourable exchange rates were partially offset by a 20% decrease in Sampling Cup shipments. Equipment revenue amounted to SEK 1.0 million (SEK 1.7 million). Engineering Service amounted to SEK 1.0 million (SEK 0.6 million).

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	
	2022	2021	2022	2021
Operating result	5.5	7.2	13.1	15.7
Result for the period after tax	6.4	11.4	14.3	18.3
Earnings per share (SEK)	0.9	1.6	2.0	2.6

The **April–June 2022** operating result decreased by SEK 1.7 million to SEK 5.5 million (SEK 7.2 million). The gross margin increased by SEK 1.1 million due to higher production fee revenue and lower consumables sales. Operating

SinterCast Results: Second Quarter 2022



costs increased by SEK 1.3 million. Other operating income increased by SEK 3.1 million primarily due to revaluation from customer receivables in USD to SEK. Other operating costs increased by SEK 4.6 million primarily due to the termination of the deferred purchase agreement with WHB resulting in a one-time impact on the result of approximately SEK 4.9 million. The System 4000 will be returned to SinterCast and will be refurbished for resale. The result for the period after tax decreased by SEK 5.0 million to SEK 6.4 million (SEK 11.4 million), primarily due to the SEK 1.7 million decrease in operating result, a SEK 2.3 million reduction in financial net (revaluation changes in unrealised forward contracts following the recent large depreciation of the Swedish krona) and lower tax income of SEK 1.0 million following the revaluation of the deferred tax asset.

The **January–June 2022** operating result decreased by SEK 2.6 million to SEK 13.1 million (SEK 15.7 million), due to the combined effect of a SEK 4.2 million increase in gross margin and a SEK 1.8 million increase in operating costs. Other operating income increased by SEK 0.4 million and other operating costs increased by SEK 5.4 million primarily due to the aforementioned WHB termination. The result for the period after tax decreased by SEK 4.0 million to 14.3 million (SEK 18.3 million), primarily due to the SEK 2.6 million decrease in operating result, increased financial costs of SEK 0.5 million and lower tax income of SEK 0.9 million following the revaluation of the deferred tax asset.

Cashflow, Liquidity and Investments

Cashflow Summary (Amounts in SEK million if not otherwise stated)	January–June		Cashflow Changes 2022 vs 2021
	2022	2021	
Cashflow from operations, before change in working capital	13.8	16.8	-3.0
Change in working capital	-11.2	-1.4	-9.8
Cashflow from operations	2.6	15.4	-12.8
Cashflow from investing activities	-1.6	-2.3	0.7
Cashflow from financing activities	-18.6	-14.7	-3.9
Cashflow total	-17.5	-1.6	-15.9
Liquidity	10.0	24.7	

The **January–June 2022** cashflow from operations decreased by SEK 12.8 million, compared to the same period last year, primarily due to the SEK 9.8 million increase in working capital caused by a SEK 9.7 million increase in customer receivables since year-end 2021, following the mandatory extension of payment terms by a major customer from 60 to 90 days. Total investments amounted to SEK 1.6 million (SEK 2.3 million). Total cashflow amounted to SEK -17.5 million (SEK -1.6 million) following the payment of the first instalment of the dividend in the amount of SEK 17.8 million. Liquidity on 30 June 2022 was SEK 10.0 million (SEK 24.7 million). SinterCast has no loans.

Income Tax and Deferred Tax Asset

Tax income for the **January–June 2022** period amounted to SEK 3.0 million (SEK 3.9 million). The estimated future taxable profit and deferred tax asset calculation is reassessed every quarter. As of 30 June 2022, SEK 248.0 million (SEK 233.5 million) of the SinterCast total carried-forward tax losses are the basis of the updated calculation, resulting in SEK 51.1 million (SEK 48.1 million) being capitalised as a deferred tax asset. The deferred tax asset calculation is based on historical ten-year average currency rates.

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Risks and Uncertainty Factors

Uncertainty factors for SinterCast include the timing of OEM decisions for new CGI engines and other components, adherence to start-of-production dates and ramp projections, the global economy for new vehicle sales, technology trends and emissions legislation, and the individual sales success of vehicles equipped with SinterCast-CGI components.

Covid-19, related material shortages and the geopolitical uncertainty exacerbated by the war in Ukraine are the dominant near-term risk factors for the global foundry and automotive industries. While it is not yet possible to quantify the impact of these factors on the near-term market development, SinterCast remains confident in the long-term growth of CGI. Other factors that may influence the market risk for SinterCast and its end-user industries include the renegotiation of international tariffs and free-trade agreements on vehicle sales, climate change legislation and the associated growth of alternative powertrain technologies, and the overall demand for goods transportation.

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

For additional risk and uncertainty factor information, see the SinterCast Annual Report.

Organisation

With successful high volume CGI production in customer foundries located in Europe, Asia and the Americas, SinterCast has established a global organisation with employees and offices in Sweden, the United Kingdom, the United States, China, Korea and Germany. As of 30 June 2022, the Group had 31 (30) employees, 7 (6) of whom are female. Recent personnel increases ensure that SinterCast is well positioned to support global market activities and to drive the future growth of the company.

Parent Company

SinterCast AB (publ) is the Parent Company of the SinterCast Group, with its registered office located in Stockholm, Sweden. On 30 June 2022, the Parent Company had 26 (25) employees. The average number of employees during the period was 25 (24). The majority of the operations are managed by the Parent Company while local operations in the United Kingdom, United States, Korea and China are managed by the local companies. The information given for the Group in this report corresponds in all material respects to the Parent Company. However, the result for the period may differ between the group and the Parent Company due to intercompany transactions between the Parent Company and its subsidiaries.

The Share and Analysts

The SinterCast share has been listed and quoted on the Small Cap segment of the Nasdaq Stockholm stock exchange, since 26 April 1993. SinterCast share capital is SEK 7,090,133 at par value of SEK 1 per share. ABG Sundal Collier is the appointed liquidity provider for the SinterCast share.

The following analysts are covering SinterCast:

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

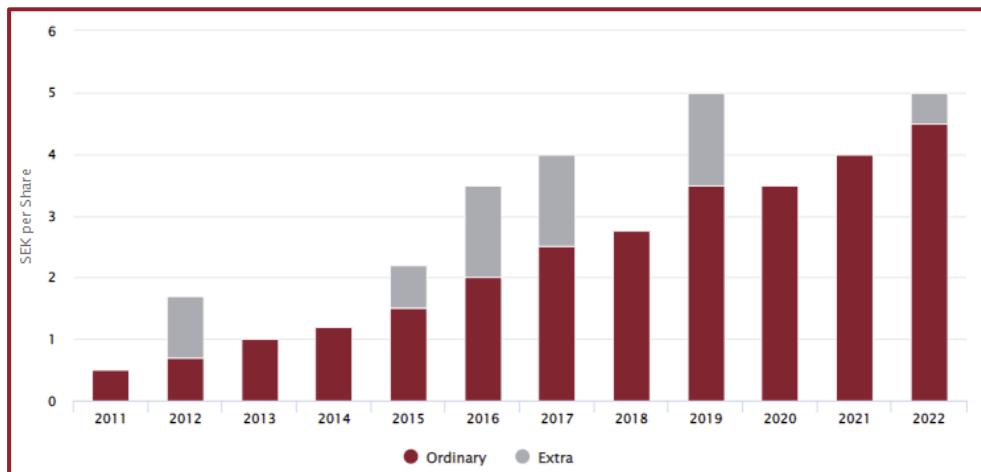
Per Bernhult at Stockpicker, staff@stockpicker.se, +46 8 662 06 69

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Dividend and Dividend Policy

The Board's intention is to continue to provide an ordinary dividend to the shareholders, based primarily on the cashflow from operations. In the event that the Board considers that the liquidity exceeds the amount needed to support the operational requirements and strategic objectives, the Board has the option to propose an extraordinary dividend or a share buy-back to further adjust the liquidity.



The first dividend was distributed in May 2011 for the financial year 2010 and an increasing ordinary dividend has been distributed every year since then. Since 2019, the dividend has been distributed in two equal instalments. The dividend is approved at the Annual General Meeting. Since the first dividend was provided, SinterCast has distributed 104% of its operating result to its shareholders.

Accounting Principles

The information provided on behalf of the group in this interim report has been prepared in accordance with Sweden's Annual Accounts Act and IAS 34 Interim Financial Reporting. The reporting for the Parent Company has been prepared in accordance with Sweden's Annual Accounts Act, chapter 9 interim report, and RFR 2. The accounting policies that have been applied for the group and the Parent Company agree with the accounting policies used in the preparation of the company's latest Annual Report.

Fair Value Measurement of Financial Assets and Liabilities

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

Rounding

The total amount shown in tables and statements may not always sum to the same value due to rounding differences. The primary objective is for each line item to correspond to the source. This may sometimes result in rounding or truncation differences in the total.

Alternative Performance Measures are defined and included in this report in the Key Ratio and Share Data tables. More information of Accounting Policies is included in the Annual Report 2021, pages 41-49.

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Material Transactions and Events during the Period

The Annual General Meeting (AGM) of the shareholders, held on 17 May 2022, decided upon the reappointment of Board members Jan Åke Jonsson, Robert Dover, Jun Arimoto, Steve Gill, Åsa Källenius and Steve Dawson, with Mr Jonsson being reappointed as Chairman.

The Annual General Meeting (AGM) of the shareholders also decided on a dividend of SEK 5.00 per share (totally SEK 35,450,665) for the financial year 2021. The dividend is divided into two equal payments of SEK 2.50 per share with the record date 19 May 2022 for the first payment and the record date 7 November 2022 for the second payment.

Material Transactions and Events after the Balance Sheet Date

No material transactions have taken place between SinterCast and the Board or the Management during the period. There have been no significant events since the balance sheet date of 30 June 2022 that could materially change these financial statements. The following press releases have been issued:

5 July 2022 – Teksid orders SinterCast Ladle Tracker technology®

12 July 2022 – Record series production in second quarter

Information

Interim Reports

July–September 2022

October–December 2022 and Full Year Results 2022

January–March 2023

April–June 2023

Publication Date

4 November 2022

8 February 2023

26 April 2023

16 August 2023

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

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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 accurately describes the material risks and uncertainties that the Company and the companies in the group face.

Stockholm 17 August 2022

Jan Åke Jonsson

Chairman of the Board

Robert Dover

Member of the Board

Jun Arimoto

Member of the Board

Steve Gill

Member of the Board

Åsa Källenius

Member of the Board

Steve Dawson

President & CEO

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This press release contains information SinterCast AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation and the Swedish Securities Markets Act. This information was submitted for publication, through the agency of the President & CEO Dr. Steve Dawson, at 08:00 CET on 17 August 2022.

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Income Statement – Group

	April–June		January–June		January–December	
Amounts in SEK million	2022	2021	2022	2021	2021	2020
Revenue	27.9	28.2	56.0	52.5	107.4	95.4
Cost of goods sold	-7.1	-8.5	-15.0	-15.7	-31.3	-27.1
Gross result	20.8	19.7	41.0	36.8	76.1	68.3
Cost of sales and marketing	-7.6	-6.6	-14.6	-13.4	-26.6	-25.0
Cost of administration	-2.5	-2.3	-4.7	-4.3	-9.6	-8.5
Cost of research & development	-2.9	-2.8	-5.5	-5.4	-11.8	-11.6
Other operating income	2.3	-0.8	2.3	1.9	3.3	0.0
Other operating costs	-4.6	0.0	-5.4	0.0	0.0	-1.6
Operating result	5.5	7.2	13.1	15.7	31.5	21.7
Financial income	-0.4	0.1	0.0	0.1	0.1	1.1
Financial costs	-1.8	0.1	-1.8	-1.5	-2.5	-0.5
Financial net	-2.1	0.2	-1.8	-1.4	-2.4	0.6
Result before income tax	3.4	7.4	11.3	14.3	29.0	22.3
Income tax	3.0	4.0	3.0	3.9	3.9	-0.1
Result for the period	6.4	11.4	14.3	18.3	32.9	22.2
Result attributable to:						
Equity holder of the parent company	6.4	11.4	14.3	18.3	32.9	22.2
Non-controlling interests	-	-	-	-	-	-
Earnings per share, SEK	0.9	1.6	2.0	2.6	4.6	3.1
Earnings per share, diluted, SEK	0.9	1.6	2.0	2.6	4.6	3.1
Number of shares at the close of the period, thousands	7090.1	7090.1	7090.1	7090.1	7090.1	7090.1
Average number of shares, thousands	7090.1	7090.1	7090.1	7090.1	7090.1	7090.1
Average number of shares, diluted	7090.1	7090.1	7090.1	7090.1	7090.1	7090.1

Statement of Result and Other Comprehensive Income – Group

	April–June		January–June		January–December	
Amounts in SEK million	2022	2021	2022	2021	2021	2020
Result for the period	6.4	11.4	14.3	18.3	32.9	22.2
Other comprehensive income						
<i>Items may be reclassified to the income statement</i>						
Translation differences, foreign subsidiaries	0.1	0.2	0.1	0.4	0.2	-0.4
Other comprehensive income, net of tax	0.1	0.2	0.1	0.4	0.2	-0.4
Total comprehensive income for the period	6.5	11.6	14.4	18.8	33.2	21.8
Total comprehensive income attributable to:						
Shareholder of the parent company	6.5	11.6	14.4	18.8	33.2	21.8
Non-controlling interests	-	-	-	-	-	-

SinterCast Results: Second Quarter 2022



Balance Sheet – Group

	30 Jun 2022	30 Jun 2021	31 Mar 2022	31 Mar 2021	31 Dec 2021	31 Dec 2020
Amounts in SEK million						
ASSETS						
Intangible assets	5.6	6.9	5.6	6.5	5.9	6.2
Tangible assets*	6.2	6.4	6.6	6.5	6.4	6.7
Other long term receivables	0.6	5.8	4.7	5.8	4.5	5.8
Deferred tax asset	51.1	48.1	48.1	44.1	48.1	44.1
Total fixed assets	63.5	67.2	65.1	62.8	64.9	62.8
Inventory	14.2	10.0	10.1	9.6	10.4	9.4
Short-term receivables	42.1	33.6	37.1	30.7	28.7	29.1
Short term deposits and cash at bank and in hand	10.0	24.7	24.5	31.6	27.5	26.3
Total current assets	66.2	68.2	71.7	71.9	66.6	64.9
Total assets	129.8	135.4	136.8	134.8	131.5	127.7
SHAREHOLDERS' EQUITY AND LIABILITIES						
Shareholders' equity	110.5	113.3	121.6	116.2	113.8	108.8
Long term liabilities**	1.8	2.7	2.1	2.9	2.4	3.2
Current liabilities**	17.5	19.3	13.2	15.7	15.3	15.7
Total liabilities	19.3	22.0	15.2	18.6	17.7	18.9
Total shareholders' equity and liabilities	129.8	135.4	136.8	134.8	131.5	127.7

* Includes right of use assets (SEK 2.8 million)

** Includes long term lease liability (SEK 1.8 million) and short term lease liabilities (SEK 1.4 million)

Statement of Changes in Equity – Group

	Share Capital	Paid in Capital	Exchange Differences	Cumulative Results	Total Equity
Amounts in SEK million					
Opening balance 1 January 2021					
	7.1	44.9	1.2	55.6	108.8
Total comprehensive income					
Result for the period	-	-	-	18.3	18.3
Other comprehensive income	-	-	0.4	-	0.4
Total comprehensive income			0.4	18.3	18.7
Dividend	-	-	-	-14.2	-14.2
Closing balance 30 June 2021	7.1	44.9	1.7	59.7	113.3
Opening balance 1 January 2022					
	7.1	44.9	1.5	60.4	113.8
Total comprehensive income					
Result for the period	-	-	-	14.3	14.3
Other comprehensive income	-	-	0.1	-	0.1
Total comprehensive income			0.1	14.3	14.4
Dividend	-	-	-	-17.7	-17.7
Closing balance 30 June 2022	7.1	44.9	1.6	57.0	110.5

SinterCast Results: Second Quarter 2022



Cashflow Statement – Group

Amounts in SEK million	April–June		January–June		January–December	
	2022	2021	2022	2021	2021	2020
Operating activities						
Operating result	5.5	7.2	13.1	15.7	31.5	21.7
Adjustments for items not included in the cash flow						
Depreciation	1.0	0.8	2.2	1.9	3.8	3.7
Other	0.5	0.0	0.6	0.0	-0.5	0.0
Unrealised exchange rate differences	-2.3	0.4	-1.9	-0.6	-1.9	0.5
Paid interest	-0.1	-0.1	-0.2	-0.2	-0.5	-0.4
Paid income tax	0.0	0.0	0.0	0.0	0.0	-0.1
Total cashflow from operating activities	4.7	8.3	13.8	16.8	32.5	25.4
before change in working capital						
Change in working capital						
Inventory	-4.1	-0.3	-3.7	-0.5	-1.0	-1.1
Operating receivables	-0.9	-2.9	-9.7	-4.5	1.8	-3.9
Operating liabilities	4.4	3.7	2.2	3.6	0.1	1.7
Total change in working capital	-0.6	0.5	-11.2	-1.4	0.9	-3.3
Cashflow from operations	4.0	8.7	2.6	15.4	33.4	22.1
Investing activities						
Acquisition of intangible assets	-0.3	-0.9	-0.6	-1.7	-2.4	-1.2
Acquisition of tangible assets	-0.1	-0.4	-1.0	-0.6	-0.8	-1.6
Cashflow from investing activities	-0.4	-1.3	-1.6	-2.3	-3.2	-2.8
Financing activities						
Payment lease liability	-0.5	-0.1	-0.9	-0.5	-0.7	-1.1
Dividend	-17.7	-14.2	-17.7	-14.2	-28.4	-24.8
Cashflow from financing activities	-18.2	-14.3	-18.6	-14.7	-29.1	-25.9
Exchange rate differences in cash and cash equivalents	0.1	0.0	0.1	0.0	0.1	0.0
Cashflow for the period	-14.5	-6.9	-17.5	-1.6	1.2	-6.6
Cash - opening balance	24.5	31.6	27.5	26.3	26.3	32.9
Cash - closing balance*	10.0	24.7	10.0	24.7	27.5	26.3

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

SinterCast Results: Second Quarter 2022



Key Ratio and Share Data – Group

Amounts in SEK million	April–June		January–June		January–December	
	2022	2021	2022	2021	2021	2020
Key Ratio						
Revenue*	27.9	28.2	56.0	52.5	107.4	95.4
Operating result	5.5	7.2	13.1	15.7	31.5	21.7
Operating margin %	19.8	25.5	23.4	29.9	29.3	22.7
Result for the period*	6.4	11.4	14.3	18.3	32.9	22.2
Solidity, %	85.1	83.7	85.1	83.7	86.6	85.2
Shareholders' equity	110.5	113.3	110.5	113.3	113.8	108.8
Capital employed	112.2	116.0	112.2	116.0	116.2	112.0
Total assets	129.8	135.4	129.8	135.4	131.5	127.7
Return on shareholders' equity, %	5.5	10.0	12.8	16.4	29.6	20.2
Return on capital employed, %	5.4	9.8	12.5	16.0	28.9	19.7
Return on total assets, %	4.8	8.5	11.0	13.9	25.4	17.4
Employees						
Number of employees at the end of the period	31	30	31	30	30	28
Data per Share						
Earnings per share, SEK*	0.9	1.6	2.0	2.6	4.6	3.1
Dividends per share, SEK	2.5	2.0	2.5	2.0	4.0	3.5
Cashflow from operations per share, SEK	0.6	1.2	0.6	2.2	0.9	3.1
Share price at the end of the period, SEK	114.0	146.6	114.0	146.6	140.8	124.2

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

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

Operating margin %

Operating results as percentage of revenue

Solidity %

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

Equity per share

Shareholders' equity divided by the average number of shares

Capital employed

Total assets less non-interest bearing liabilities

Return on shareholders' equity %

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

Return on capital employed %

Result for the period as a percentage of average capital employed
Quarterly values are not annualised

Return on total assets %

Result for the period as a percentage of total average assets.
Quarterly values are not annualised

Average number of shares

Weighted average of the number of shares outstanding for the period

Average number of shares adjusted for dilution

Weighted average of the number of shares for the period adjusted for dilution

Earnings per share

Result for the period divided by the average number of shares

Earnings per share, diluted

Result for the period divided by the average number of shares adjusted for dilution

Dividend per share

Dividend divided by the number of shares

Cashflow from operations per share

Cashflow from operations divided by the number of shares

Share price at the end of the period

Latest paid price for the SinterCast share at NASDAQ Stockholm

Value presented as "0.0"

Amount below SEK 50,000

Value presented as "-"

No amount applicable

SinterCast Results: Second Quarter 2022



Income Statement – Parent Company

Amounts in SEK million	April–June		January–June		January–December	
	2022	2021	2022	2021	2021	2020
Revenue	27.5	27.9	55.5	52.1	106.7	94.6
Cost of goods sold	-7.4	-8.5	-15.3	-15.7	-32.5	-27.5
Gross result	20.1	19.4	40.2	36.4	74.2	67.1
Cost of sales and marketing	-7.8	-6.9	-14.8	-13.6	-26.6	-25.0
Cost of administration	-2.5	-2.4	-4.7	-4.3	-9.6	-8.6
Cost of research & development	-2.9	-2.8	-5.5	-5.4	-11.8	-11.6
Other operating income	1.0	-0.6	1.0	1.7	2.6	0.0
Other operating costs	-4.6	0.0	-5.4	0.0	0.0	-0.8
Operating result	3.3	6.8	10.8	14.9	28.8	21.1
Financial income	-0.4	0.1	0.0	0.1	0.1	1.1
Financial costs	-1.6	0.2	-1.7	-1.3	-2.3	-0.1
Financial net	-1.9	0.3	-1.7	-1.2	-2.2	1.0
Result before income tax	1.4	7.1	9.2	13.7	26.6	22.1
Income tax	3.0	4.0	3.0	4.0	4.0	-0.1
Result for the period	4.4	11.1	12.2	17.6	30.6	22.0
Result attributable to:						
Equity holder of the parent company	4.4	11.1	12.2	17.6	30.6	22.0
Non-controlling interests	-	-	-	-	-	-
Earnings per share, SEK	0.6	1.6	1.7	2.5	4.3	3.1
Earnings per share, diluted, SEK	0.6	1.6	1.7	2.5	4.3	3.1
Number of shares at the close of the period, thousands	7090.1	7090.1	7090.1	7090.1	7090.1	7090.1
Average number of shares, thousands	7090.1	7090.1	7090.1	7090.1	7090.1	7090.1
Average number of shares, diluted	7090.1	7090.1	7090.1	7090.1	7090.1	7090.1

Statement of Result and Other Comprehensive Income – Parent Company

Amounts in SEK million	April–June		January–June		January–December	
	2022	2021	2022	2021	2021	2020
Result for the period	4.4	11.1	12.2	17.6	30.6	22.0
Total comprehensive income for the period	4.4	11.1	12.2	17.6	30.6	22.0

SinterCast Results: Second Quarter 2022



Balance Sheet – Parent Company

	30 Jun 2022	30 Jun 2021	31 Mar 2022	31 Mar 2021	31 Dec 2021	31 Dec 2020
Amounts in SEK million						
ASSETS						
Intangible assets	5.6	6.9	5.6	6.5	5.9	6.2
Tangible assets	3.4	3.0	3.5	2.8	2.8	2.8
Other long term receivables	2.3	7.4	6.3	7.4	6.1	7.4
Deferred tax asset	51.1	48.1	48.1	44.1	48.1	44.1
Total fixed assets	62.3	65.4	63.5	60.8	62.9	60.4
Inventory	14.0	9.8	9.9	9.5	10.3	9.3
Short-term receivables	43.0	35.8	38.1	32.7	29.0	30.7
Short term deposits and cash at bank and in hand	7.1	21.9	21.1	28.2	23.8	22.7
Total current assets	64.1	67.4	69.1	70.4	63.0	62.7
Total assets	126.4	132.8	132.7	131.3	126.0	123.2
SHAREHOLDERS' EQUITY AND LIABILITIES						
Shareholders' equity	97.3	104.1	109.9	107.1	102.9	100.7
Current liabilities	29.1	28.7	22.8	24.1	23.1	22.5
Total liabilities	29.1	28.7	22.8	24.1	23.1	22.5
Total shareholders' equity and liabilities	126.4	132.8	132.7	131.3	126.0	123.2

Statement of Changes in Equity – Parent Company

	Restricted Equity			Unrestricted Equity			
	Share Capital	Statutory Reserve	Developm. Costs	Reserve	Share Premium	Results brought forward	Results for the Year
							Total Equity
Amounts in SEK million							
Opening balance 1 January 2021	7.1	9.5	5.0	35.3	21.7	22.0	100.7
Appropriation of last year's result	-	-	-	-	22.0	-22.0	0.0
Capitalised development costs	-	-	1.7	-	-1.7	-	0.0
Depreciation, development costs	-	-	-0.8	-	0.8	-	0.0
Total comprehensive income	-	-	-	-	-	17.6	17.6
Dividend	-	-	-	-	-14.2	-	-14.2
Closing balance 30 June 2021	7.1	9.5	5.9	35.3	28.6	17.6	104.1
Opening balance 1 January 2022	7.1	9.5	5.0	35.3	15.3	30.6	102.9
Appropriation of last year's result	-	-	-	-	30.6	-30.6	0.0
Capitalised development costs	-	-	0.6	-	-0.6	-	0.0
Depreciation, development costs	-	-	-0.9	-	0.9	-	0.0
Total comprehensive income	-	-	-	-	-	12.2	12.2
Dividend	-	-	-	-	-17.7	-	-17.7
Closing balance 30 June 2022	7.1	9.5	4.8	35.3	28.4	12.2	97.3