

Press Release: 10 February 2010



SinterCast Results October-December 2009 Full Year Results 2009

- **Turnover for period:** SEK 5.5 million (SEK 7.4 million). **Full Year:** SEK 20.0 million (SEK 24.8 million)
- **Operating result:** SEK -1.1 million (SEK -1.2 million). **Full Year:** SEK -6.3 million (SEK -5.7 million)
- **Result after tax:** SEK -1.1 million (SEK -5.0 million). **Full Year:** SEK -2.7 million (SEK 13.1 million)
- **Earnings/share:** SEK -0.2 per share (SEK -0.9 per share). **Full Year:** SEK -0.5 per share (SEK 2.4 per share)
- **Cashflow:** SEK -1.9 million (SEK 0.2 million). **Full Year:** SEK 15.8 million (SEK -7.3 million)
- First Automobile Works become first Chinese OEM to adopt the SinterCast-CGI technology
- System 3000 third generation suite of technologies successfully launched
- Cifunsa upgrades existing System 2000 to System 3000 technology

Series production grows by 10% during the quarter, primarily based on increased production of diesel engine cylinder blocks for North America and increased exhaust component production in China

Current Production and Outlook

Following a 14-month development campaign, SinterCast launched its third generation process control technology on 15 December 2009. Branded as the System 3000, the new technology is based on state-of-the-art hardware and a rugged XP embedded operating system. The System 3000 suite of technologies incorporates the latest SinterCast process control software configured for both pressurised pouring furnaces and ladle pouring, and a new Sampling Cup with expanded thermal analysis measurement capability. The System 3000 was launched following extensive durability testing corresponding to the production of more than three million cylinder blocks under typical foundry production conditions and provides increased levels of flexibility, robustness, accuracy and independence for SinterCast's foundry customers.

During the period, the Cifunsa foundry in Mexico upgraded its existing SinterCast System 2000 to full System 3000 capability. The upgrade was made as a result of intensified product development activity and anticipated increases in the overall market demand for CGI engine castings.

In early January, First Automobile Works (FAW), the largest vehicle manufacturer in China, became the first Chinese OEM to adopt the SinterCast process control technology. Under the terms of the agreement, FAW Foundry Co., Ltd., the foundry research and development branch within the China FAW Group Corporation, will install a SinterCast Mini-System 3000 at the R&D foundry located in Changchun, China. The Mini-System 3000 provides the FAW Group with the capability to independently conduct CGI product development for FAW passenger vehicles, light-duty and heavy-duty commercial vehicles, and busses.

During the period, the Navistar ICC foundry located in Indianapolis announced that it would cease operation during early 2010. As a result of this change, the SinterCast System 2000 was recovered from the foundry during January 2010. Despite an overall downturn of approximately 40% in the global automotive industry during 2009, the start of production of new SinterCast-CGI products resulted in a series production growth of approximately 35% during the second-half of the year, including a 10% growth during the fourth quarter. This growth was primarily derived from 6.7 litre V8 cylinder block produced at the Tupy foundry in Brazil for Ford Super Duty[®] trucks in North America, and increased production of exhaust manifolds and turbocharger housings at the Dashiang Precision foundry in China. At year end, Sampling Cup shipments for 2009 (54,600) recovered to a comparable level with 2008 (57,600).

Based on the current production programmes and the potential market recovery during SinterCast's five year planning horizon, the five year outlook is summarised as follows:

Approximate Annual Production Potential and Revenue
31 December 2009 **30 September 2009**

Activity	KEQVS*	MSEK/vr**	KEQVS*	MSEK/vr**
Current Series Production ¹	550	13	500	11
Potential Mature Volume ²	1,200	27	1,300	30
Production Orders Secured ³	400	9	200	5
Development Pipeline ⁴	2,700	62	2,600	60
Near-term Market Opportunity⁵	4,300	99	4,100	95

- Notes:**
1. Current annualised production rate
 2. Annualised potential mature volume of Current Series Production (Item 1 above) when fully ramped-up
 3. Annualised mature volume of programmes for which SinterCast's foundry customers have received production orders, but have not yet started series production
 4. Annualised mature volume of development programmes that SinterCast is currently supporting, but have not yet been awarded as series production orders
 5. Total Near-term Market Opportunity (sum of items 2, 3 and 4)
- * KEQVS: Thousands of Engine Equivalents
** Assumes 23 SEK/Engine Equivalent on 31 December 2009 and 23 SEK/Engine Equivalent on 30 September 2009

Financial Summary

Revenue

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

Revenue Breakdown

	October-December		January-December	
	2009	2008	2009	2008
Number of Sampling Cups shipped	18,600	13,600	54,600	57,600
Equipment ¹	0.3	3.3	2.6	5.7
Series Production ²	4.7	3.8	15.6	17.2
Engineering Service ³	0.4	0.3	1.7	1.8
Other	0.1	0.0	0.1	0.1
Total	5.5	7.4	20.0	24.8

(Amounts in SEK million if not otherwise stated)

- Notes:**
1. Includes revenue from System sales and leases, sales of the Mini-Systems and 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

During **October-December 2009**, revenue amounted to SEK 5.5 million (SEK 7.4 million). The decreased revenue for the period results primarily from lower equipment revenue. The equipment revenue for the period was SEK 3.0 million lower compared to the same period during 2008, when revenues were realised for the sale of System 2000 back-up modules to Dashiang and for rental fees received for a System 2000 installed in support of an extended production trial. It is also noted that revenue from series production increased to SEK 4.7 million (SEK 3.8 million), mainly due to the shipment of 18,600 (13,600) Sampling Cups, providing a compensating effect on the October-December 2009 revenue decrease.

During **January-December 2009**, revenue amounted to SEK 20.0 million, representing 80% of the corresponding period in 2008 (SEK 24.8 million). The decreased revenue for the period results mainly from the decreased equipment revenue. Equipment revenue for the period was SEK 2.6 million (SEK 5.7 million) and is primarily related to the Mini-System 2000 installation at the Luitpoldhütte foundry in Germany and to the hardware upgrade/expansion at the Tupy foundry in Brazil. Series production revenue amounted to SEK 15.6 million (SEK 17.2 million), representing 90% of series production revenues during 2008. A total of 54,600 (57,600) Sampling Cups were sold during the period.

Results

Results Summary	October-December		January-December	
	2009	2008	2009	2008
Operating Result	-1.1	-1.2	-6.3	-5.7
Result for the period	-1.1	-5.0	-2.7	13.1
Result after tax per share (SEK)	-0.2	-0.9	-0.5	2.4

(Amounts in SEK million if not otherwise stated)

The **October-December 2009** operating result of SEK -1.1 million (SEK -1.2) million was primarily affected by lower gross margin of SEK -0.3 million and lower costs of SEK 0.3 million. The result after tax for the October-December 2009 period amounted to SEK -1.1 million (SEK -5.0 million), primarily related to the revaluation of the deferred tax asset, as described in the section entitled "Deferred Tax Asset".

The operating result for the **January-December 2009** period amounted to SEK -6.3 million and is SEK 0.6 million lower than the same period 2008. The lower result for the year-to-date period is likewise primarily affected by lower gross margin of SEK -2.4 million and lower costs of SEK 1.8 million. The lower costs were affected by income amounting to SEK 0.8 million referring to the activation of Pressurised Pouring Furnace and System 3000 development projects. The result after tax for the year-to-date period amounted to SEK -2.7 million (SEK 13.1 million), primarily related to revaluation differences of the deferred tax asset. The difference that affects the tax results amounts to SEK 15.8 million, as described in the "Deferred Tax Asset" section.

Deferred Tax Asset

SinterCast calculates its estimated future taxable profit from secured production orders on a quarterly basis in order to determine the valuation of its deferred tax asset.

Deferred Tax Asset	October-December		January-December	
	2009	2008	2009	2008
Estimated future taxable profit	80.3	70.0	80.3	70.0
Change in carry-forward tax loss taken into consideration	0.0	-9.9	10.3	70.0
Deferred tax asset	21.2	18.5	21.2	18.5
Tax result	0.0	-3.9	2.7	18.5

(Amounts in SEK million if not otherwise stated), (FY: Full Year)

SinterCast has reassessed the estimated future taxable profit and deferred tax asset calculation from secured orders to reflect the current expectation of programme longevity and the typical lifecycle for engine programmes in the automotive industry. This reassessment reflects the Company's current judgement that the underlying automotive demand has stabilised. As of 30 September 2009, SEK 80.3 million (13.5%) of SinterCast's total carried-forward tax losses have been used as the basis of the updated calculation, resulting in SEK 21.2 million being capitalised as a deferred tax asset. The assessment as of 31 December 2009 resulted in an unchanged valuation of the deferred tax asset.

Employee Stock Option Programme

As of 31 December 2009, the cost of the existing employee stock option programme 2006-2010 was calculated at a total amount of SEK 3.2 million (SEK 3.2 million as of 31 December 2008), based on a closing share price of SEK 50.5 on 31 December 2009 (SEK 32.5). During 2009, SEK 0.7 million (SEK 0.1 million) was accounted for as costs related to the option programme. No additional costs will be accounted for the option programme 2006-2010, as the programme has expired.

The Extraordinary General Meeting of the shareholders approved a new 2009-2013 employee stock option programme on 20 August 2009, to begin during 4Q 2009. The number of stock options allotted to the employees was 285,000. According to the IFRS 2 accounting standard, the employee stock options should be expensed as a personnel cost during the period and reported directly against equity capital. The recorded IFRS 2 cost for employee stock options will amount to approximately SEK 1.8 million during the period 2009-2013. Assuming that all options will be realised at the maximum ceiling of SEK 50, the social security costs are expected to amount to approximately SEK 3.0 million, expensed continuously during the period in which they are incurred. Costs for the option programme 2009-2013 will be accounted for from 1Q 2010 and onwards.

Cashflow, Liquidity and Investments

The **October-December 2009** cashflow result was SEK -1.9 million (SEK 0.2 million), providing a Group liquidity of SEK 24.8 million on 31 December 2009 (SEK 9.0 million). The **January-December 2009** cashflow result was SEK 15.8 million (SEK -7.3 million). The Sörmland Sparbank loan in the amount of SEK 3.0 million was reviewed during December 2009 and extended until the next annual review in December 2010. Investments during the period amounted to SEK 1.3 million (SEK 0.3 million), of which SEK 0.8 million refers to the activation of the Pressurised Pouring Furnace and System 3000 development projects.

Cashflow Summary	October-December		January-December	
	2009	2008	2009	2008
Cashflow from operating activities	0.8	-0.5	-3.2	-3.3
Cashflow from working capital	-2.3	1.0	-1.7	-3.7
Cashflow from investment activities	-0.1	-0.3	-0.6	-0.3
Cashflow from financing activities	-0.3	-	21.3	-
Cashflow total	-1.9	0.2	15.8	-7.3
Liquidity	24.8	9.0	24.8	9.0
Investments	1.3	0.3	1.3	0.3

(Amounts in SEK million if not otherwise stated)

The new rights issue provided a net cash injection of SEK 18.3 million. Current liquidity is SEK 24.8 million, with the prospect of an additional SEK 11.6 million being raised during September 2010 from the warrants related to the new rights issue.

Risks and Uncertainty Factors

Market Development

The main uncertainty factor for SinterCast is the timing of the CGI market ramp-up, which primarily depends on the global economy for new vehicle sales and on the individual sales success of the vehicles equipped with SinterCast-CGI components. The economic conditions facing the global foundry and automotive industries have resulted in significant reductions in demand in both the passenger vehicle and commercial vehicle sectors, causing automotive OEMs to reduce production and, in some cases, delay production launches. The overall decline in the automotive market has resulted in a reduction of SinterCast's near-term market opportunity calculation from a peak of 5.7 million Engine Equivalents on 30 June 2008 to the current value of 4.3 million Engine Equivalents. This reduction of approximately 25% is better than the overall automotive market decline of 40~60% during the same period, primarily because the launch of new SinterCast-CGI components has provided incremental volumes. It is also noted that SinterCast's production of components other than automotive cylinder blocks and heads has not decreased as significantly as the core cylinder block and head sector, thus providing a compensating effect on the overall series production volume. While SinterCast continues to support new product development activities, and anticipates new production launches and installation revenue, the Board believes that it is still not possible to determine the ultimate effect of the global economic recession or the timing and rate of the overall market recovery.

Liquidity

During the period, SinterCast regularly monitored its cash position with reference to market forecasts and expense budgets, and implemented a pro-active liquidity protection plan that included personnel reductions. While the Company believes that new installation opportunities can provide cash injections to further reinforce the liquidity, and that new series production launches can provide a positive contribution to production volumes and revenues, the timing of the overall recovery in the automotive and foundry industries remains uncertain. The current series production volume of approximately 550,000 Engine Equivalents is insufficient to provide positive cashflow. In consideration of all factors, the Board of Directors determined that it was in the best interest of the shareholders to proceed with a new rights issue, which was approved by an Extraordinary General Meeting of the Shareholders on 20 August 2009, and has since resulted in a net cash injection of SEK 18.3 million with the prospect of an additional SEK 11.6 million being raised during September 2010 from the warrants related to the new rights issue. The rights issue enables the Company to be more pro-active in its operations in advance of the market recovery.

Market Penetration and Competition

SinterCast has played a leading role in the development and application of CGI since the early 1990's. 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. As the CGI market has developed, some foundry supply companies have proposed alternative CGI technologies. To SinterCast's knowledge, these have included Hereaus-Electronite, OxyCast, OCC and NovaCast. It is also possible that some foundries may opt to produce CGI using in-house control and discipline, but this is generally judged to become less likely as product complexity and production volumes increase, and as specification requirements become more rigidly enforced by the end-users. SinterCast judges that its technology and engineering know-how provides the most reliable and cost-effective solution for the production of high quality CGI. Based on its proven technology, production experience and engineering service, SinterCast will continue to support new CGI development activities to further increase its share of the world CGI production capacity. With respect to the development of alternative automotive technologies such as biofuels, hybrids and fuel cells, SinterCast does not expect these to have a significant effect on the Company's competitive position for the foreseeable future.

Organisation

The Group management and sales activities are based at the headquarter office in London, UK. The Technical Centre based in Katrineholm, Sweden is responsible for technical and commercial support of ongoing foundry production activities, product development, production of the control systems and sampling consumables, ISO 9001:2008 quality certification, and finance and administration. Local support of customer activities in North and South America is provided by SinterCast Inc., based in Chicago, USA, while local support for the Chinese market is provided by the SinterCast AB Shanghai Representative Office. Technical back-up for the US and Chinese offices is provided by the Technical Centre in Katrineholm.

In order to expand SinterCast's market reach, representation agreements have been established with Ashland Casting Solutions on a global basis, ASD International in Japan, Pantech Engineering in Australia and with the STPC (Swedish Trade Promotion Center) in Korea. Consultancy agreements have also been established to support SinterCast's local sales activities in France and India. Together with the global presence of technology partners such as ABP for foundry automation, Grainger & Worrall for rapid prototyping and MAG Industrial Automation Systems for manufacturing, the representation and consultancy agreements provide a familiar and respected local presence for the SinterCast technology.

As of 31 December 2009, the Group had 13 (15) employees, two (three) of which were female. Further recruitment will be phased with the development of field activities, particularly the need to support new installations.

Patents

SinterCast currently holds 13 (16) patents. The core technology is primarily protected by ten of the most recent patents that will remain valid until at least 2015. During the early 1990s, SinterCast's strategy was to aggressively file new patents, in order to establish and protect the value of the technology. As the market development has evolved, SinterCast has gradually transitioned from a strategy of publishing patents to retaining internal know-how.

During 2009, several patents were intentionally allowed to lapse. It was judged that these older patents no longer reflected SinterCast's current technology and that the protection offered did not warrant continued payment of the annual fees. SinterCast currently maintains 63 (79) individual national phase patents granted or pending worldwide. The 13 base patents address SinterCast's metallurgical technology, the Sampling Cup, product applications and machining.

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. As of 1 January 2009, several amendments to existing standards, new interpretations and one new standard (IFRS 8) have come into effect. In accordance with IAS 1, SinterCast has opted to present the Group's total earnings divided into two statements: a separate income statement and a statement of comprehensive income. Furthermore, the consolidated statement of changes in shareholders' equity only includes transactions with the Group's owners. As of 1 April 2009, development costs that can be directly attributed to the design and testing of identifiable and unique new products controlled by the Group are recognised as intangible assets when the criteria of IAS38 are met. Beginning with the 3Q09 report, SinterCast has reassessed the estimated future taxable profit and deferred tax asset calculation to reflect the typical lifecycle of an engine programme in the automotive industry. In compliance with IFRS 8, beginning with the 4Q09 report, the Geographical Market presentation summary has been removed from the financial statements, to better correspond with the internal reporting within the Group. The reporting for the Parent Company has been prepared in accordance with Sweden's Annual Accounts Act. The accounting policies that have been applied for the Group and for the Parent Company are in agreement with the accounting policies used in the preparation of the Company's latest annual report.

During the period, no material transactions have taken place between SinterCast and the Board or the Management, with the exception of their unanimous participation in the new rights issue.

Events after the Balance Sheet Date

There have been no significant events since the balance sheet date of 31 December 2009 that could materially change these financial statements.

Parent Company

SinterCast AB (publ) is the Parent Company of the SinterCast Group, with registered office located in Stockholm, Sweden. The Parent Company has 10 (12) employees. The majority of the operations are conducted by the Parent Company, including responsibility for the representative office in China and sales representatives in Australia, India, Japan and Korea. Operations in the UK and the USA are managed by the local companies. The information given for the Group in this report corresponds in all material respects to the Parent Company.

Nomination Committee

The Nomination Committee, elected by the Annual General Meeting 2009, consists of Ulla-Britt Fräjdin-Hellqvist, Lars Ahlström and Torbjörn Nordberg. The Nomination Committee can be contacted at: nomination.committee@sintercast.com

Audit Committee

All Board Members sit on the Audit Committee, although the President & CEO does not participate in the direct contact between the Audit Committee and the Auditor. A separate Audit Committee has not been appointed.

Information

The Interim Report January-March 2010 will be published on 28 April 2010

The Interim Report April-June 2010 will be published on 25 August 2010

The Interim Report July-September 2010 will be published on 3 November 2010

The Interim Report October-December and Full Year Results 2010 will be published on 9 February 2011

Annual Report

The Annual Report for 2009 will be published during the week commencing 19 April 2010.

Annual General Meeting

The Annual General Meeting 2010 will be held at 15:00 on 20 May 2010 at The Royal Swedish Academy of Engineering Sciences (IVA), Grev Turegatan 16, Stockholm.

The Board of Directors intend to propose to the AGM 2010 to decide that the results for 2009 be carried forward, to propose no dividend for 2010 and, on an annual basis, to seek shareholder approval to authorise a share buy-back programme.

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

Stockholm, 10 February 2010

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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. SinterCast produces a variety of CGI components ranging from 2 kg to 17 tonnes, all using the same process control technology. The end-users of SinterCast-CGI components include Aston Martin, Audi, Caterpillar, Chrysler, DAF Trucks, Ford, Ford-Otosan, General Electric Transportation Systems, General Motors, Hyundai, Navistar, Jaguar, Kia, Land Rover, MAN, MAN Diesel, Porsche, PSA Peugeot-Citroën, Renault, Rolls-Royce Power Engineering, Toyota, Volkswagen, Volvo and Waukesha Engine. The SinterCast share is quoted on the Small Cap segment of the Nordic Exchange, Stockholm (Stockholmsbörsen: SINT).

END

Income Statement - SinterCast Group

AMOUNTS IN SEK MILLION	October-December		January-December		
	2009	2008	2009	2008	2007
Revenue	5.5	7.4	20.0	24.8	22.8
Cost of goods sold	-1.7	-3.3	-7.0	-9.4	-8.7
Gross result	3.8	4.1	13.0	15.4	14.1
Cost of sales and marketing	-2.8	-2.7	-10.1	-11.0	-9.8
Cost of administration	-1.1	-1.6	-5.2	-6.5	-6.3
Cost of research & development	-0.9	-1.3	-3.9	-3.9	-4.1
Other operating income	0.0	0.0	0.0	0.0	1.0
Other operating costs	-0.1	0.3	-0.1	0.3	0.0
Operating result	-1.1	-1.2	-6.3	-5.7	-5.1
Interest income and similar items	0.1	0.3	1.8	0.7	0.9
Interest expenses and similar items	-0.1	-0.2	-0.9	-0.4	-0.3
Income Tax	0.0	-3.9	2.7	18.5	0.0
Result for the period	-1.1	-5.0	-2.7	13.1	-4.5
Result attributable to:					
Equity holder of the parent company	-1.1	-5.0	-2.7	13.1	-4.5
Non-controlling interests	-	-	-	-	-
Earnings per share, SEK	-0.2	-0.9	-0.5	2.4	-0.8
Earning per share, diluted, SEK	-0.2	-0.9	-0.5	2.4	-0.8
Number of shares at the close of the period, thousands	6,478.4	5,552.9	6,478.4	5,552.9	5,552.9
Average number of shares, thousands	6,478.4	5,552.9	5,815.1	5,552.9	5,552.9
Average number of shares adjusted for outstanding warrants	6,478.4	5,552.9	5,815.1	5,552.9	5,552.9

Statement of Comprehensive Income - SinterCast Group

AMOUNTS IN SEK MILLION	October-December		January-December		
	2009	2008	2009	2008	2007
Result for the period	-1.1	-5.0	-2.7	13.1	-4.5
Other comprehensive income					
Translation differences, foreign subsidiaries	0.2	0.0	0.0	0.1	0.2
Other comprehensive income, net of tax	0.2	0.0	0.0	0.1	0.2
Total comprehensive income	-0.9	-5.0	-2.7	13.2	-4.3
Total comprehensive income attributable to:					
Equity holder of the parent company	-0.9	-5.0	-2.7	13.2	-4.3
Non-controlling interests	-	-	-	-	-

Cashflow Statement - SinterCast Group

AMOUNTS IN SEK MILLION	October-December		January-December		
	2009	2008	2009	2008	2007
Operating activities					
Operating result	-1.1	-1.2	-6.3	-5.7	-5.1
Adjustments for items not included in the cash flow					
Depreciation	0.2	0.3	1.5	1.2	1.3
Other	1.5	0.2	1.4	0.6	0.9
Exchange rate differences	0.4	0.1	0.4	0.3	0.1
Received interest income and similar items	0.0	0.4	0.0	0.7	0.9
Paid interest expenses and similar items	-0.2	-0.3	-0.2	-0.4	-0.3
Total cashflow from operating activities before change in working capital	0.8	-0.5	-3.2	-3.3	-2.2
Change in working capital					
Stock	-2.6	-1.4	-1.2	-1.8	0.3
Operating receivables	1.1	1.3	1.4	-0.5	1.9
Operating liabilities	-0.8	1.1	-1.9	-1.4	2.2
Total change in working capital	-2.3	1.0	-1.7	-3.7	4.4
Cashflow from operations	-1.5	0.5	-4.9	-7.0	2.2
Investing activities					
Acquisition of intangible assets	0.0	-0.2	-0.5	-0.2	-0.3
Acquisition of tangible assets	-0.1	-0.1	-0.1	-0.1	-0.1
Acquisition of Financial assets	0.0	0.0	0.0	0.0	0.0
Increase/decrease in long-term receivables/payables	0.0	0.0	0.0	0.0	-1.0
Cashflow from investing activities	-0.1	-0.3	-0.6	-0.3	-1.4
Financing activities	-0.3	-	21.3	-	-
Cashflow from financing activities	-0.3	-	21.3	-	-
Change in cash and cash equivalents*	-1.9	0.2	15.8	-7.3	0.8
Cash - opening balance	26.7	8.8	9.0	16.3	15.5
Cash - closing balance	24.8	9.0	24.8	9.0	16.3

*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 Dec 2009	31 Dec 2008	30 Sept 2009	30 Sept 2008	31 Dec 2007
ASSETS					
Intangible assets	3.3	3.5	3.3	3.7	4.4
Tangible assets	0.1	0.1	0.1	0.1	0.1
Financial assets	21.4	18.7	21.4	22.6	0.2
Total fixed assets	24.8	22.3	24.8	26.4	4.7
Stock	3.8	5.0	3.6	3.6	3.2
Short-term receivables	5.8	4.4	5.1	5.8	3.9
Short term deposits and cash at bank and in hand	24.8	9.0	26.7	8.8	16.3
Total current assets	34.4	18.4	35.4	18.2	23.4
Total Assets	59.2	40.7	60.2	44.6	28.1
SHAREHOLDERS' EQUITY AND LIABILITIES					
Shareholders' equity*	50.5	34.1	51.5	39.0	20.0
Long term liabilities	0.0	0.0	0.0	0.0	0.0
Current liabilities	8.7	6.6	8.7	5.6	8.1
Total shareholders' equity and liabilities	59.2	40.7	60.2	44.6	28.1
Adjusted equity per share	7.8	6.1	7.9	7.0	3.6
* STATEMENT OF CHANGES IN EQUITY					
Attributable of the equity holder of the parant company	Share Capital	Additional Paid in Capital	Accumulated Result	Total Equity	
Opening balance 1 January 2008	5.55	81.27	-66.77	20.05	
Total comprehensive income	-	-71.74	85.84	14.10	
Closing Balance 31 December 2008	5.55	9.53	19.07	34.15	
Opening balance 1 January 2009	5.55	9.53	19.07	34.15	
Rights Issue	0.93	17.37		18.30	
Employee share option programme			0.73	0.73	
Total comprehensive income			-2.70	-2.70	
Closing Balance 31 December 2009	6.48	26.90	17.10	50.48	

Key Ratio and Share Data - SinterCast Group

AMOUNTS IN SEK MILLION	October-December		January-December		
	2009	2008	2009	2008	2007
Key Ratio					
Revenue, SEK millions	5.5	7.4	20.0	24.8	22.8
Net result, SEK millions	-1.1	-5.0	-2.7	13.1	-4.5
Solidity, %	85.3	83.8	85.3	83.8	71.2
Adjusted shareholders' equity, SEK millions	50.5	34.1	50.5	34.1	20.0
Capital employed, SEK millions	53.5	34.1	53.5	34.1	20.0
Total assets, SEK millions	59.2	40.7	59.2	40.7	28.1
Return on shareholders' equity, %	-2.2	-13.7	-6.4	48.3	-20.7
Return on capital employed, %	-1.6	-13.2	-5.6	50.0	-19.2
Return on total assets, %	-1.4	-14.1	-4.1	66.5	-29.7
Debt-to-equity ratio	0.1	-	0.1	-	-
Employees					
Number of employees at the end of the period	13	15	13	15	14
Data per Share					
Dividends per share, SEK	-	-	-	-	-
Share price at the end of the period, SEK	50.5	32.5	50.5	32.5	140.0
Average number of shares			Return on shareholders' equity		
Weighted average of the number of shares outstanding for the period			Net result as a percentage of average adjusted shareholders' equity		
Average number of shares adjusted for outstanding warrants			Return on capital employed		
Weighted average of the number of shares and warrants outstanding for the period			Net result after financial items plus financial expenses as a percentage of average capital employed		
Earnings per share			Return on total assets		
Net result divided by the average number of shares			Net result after financial items plus financial expenses as a percentage of total average assets		
Earnings per share adjusted for outstanding warrants			Debt-to-equity ratio		
No outstanding warrants			Interest bearing liabilities divided by adjusted shareholders' equity		
Adjusted equity per share			Share price at the end of the period		
Adjusted shareholders' equity divided by the average number of shares			Latest paid price for the SinterCast share at the Swedish stock exchange, Stockholmsbörsen		
Adjusted equity per share adjusted for outstanding warrants			Value presented as "0.0"		
No outstanding warrants			Amount below SEK 50,000		
Solidity			Value presented as "-"		
Adjusted shareholders' equity expressed as percentage of total assets end of period			No amount applicable		
Adjusted shareholders' equity					
Shareholders' equity plus of untaxed reserves					
Capital employed					
Total assets less non-interest bearing liabilities					

Income Statement - SinterCast AB

AMOUNTS IN SEK MILLION	October-December		January - December		2007
	2009	2008	2009	2008	
Revenue	5.4	6.5	19.3	22.3	20.7
Cost of goods sold	-2.0	-3.2	-7.8	-9.3	-8.3
Gross result	3.4	3.3	11.5	13.0	12.4
Cost of sales and marketing	-5.6	-5.0	-8.9	-11.1	-8.8
Cost of administration	-2.1	-2.2	-5.4	-6.6	-6.2
Cost of research & development	-1.0	-1.3	-3.8	-3.9	-4.1
Other operating income	0.0	0.1	0.0	0.2	1.0
Other operating costs	-0.1	0.0	-0.1	0.0	0.0
Operating result	-5.4	-5.1	-6.7	-8.4	-5.7
Interest income and similar items	0.1	0.2	1.8	0.6	1.0
Interest expenses and similar items	-0.1	-0.2	-0.9	-0.4	-0.3
Income Tax	0.0	-3.9	2.7	18.5	0.0
Result for the period	-5.4	-9.0	-3.1	10.3	-5.0

Balance Sheet - SinterCast AB

AMOUNTS IN SEK MILLION	31 Dec	31 Dec	30 Sep	30 Sep	31 Dec
	2009	2008	2009	2008	2007
ASSETS					
Intangible assets	3.3	3.5	3.3	3.9	4.4
Tangible assets	0.1	0.1	0.1	0.0	0.1
Financial assets	23.4	20.1	23.3	23.8	1.0
Total fixed assets	26.8	23.7	26.7	27.7	5.5
Stock	3.0	5.0	2.8	3.6	3.2
Short-term receivables	5.3	3.8	8.4	7.3	3.1
Short-term deposits and cash at bank and in hand	24.4	8.2	26.3	11.1	15.4
Total current assets	32.7	17.0	37.5	22.0	21.7
Total Assets	59.5	40.7	64.2	49.7	27.2
SHAREHOLDERS' EQUITY AND LIABILITIES					
Restricted capital	33.4	15.1	33.5	15.1	86.8
Accumulated Deficit	8.9	11.3	14.3	19.4	-71.7
Total Shareholders' equity	42.3	26.4	47.8	34.5	15.1
Long term liabilities	0.1	0.1	0.1	0.1	0.1
Current liabilities	17.1	14.2	16.3	15.1	12.0
Total shareholders' equity and liabilities	59.5	40.7	64.2	49.7	27.2