

After slow start, March delivers third highest month on record

First Quarter 2023

- **Revenue for Period:** SEK 26.4 million (SEK 28.1 million)
- **Operating Result:** SEK 6.5 million (SEK 8.0 million)
- **Earnings per Share:** SEK 0.89 per share (SEK 1.12 per share)
- **Cashflow from Operations:** SEK 8.8 million (SEK -1.4 million)
- Highest first quarter on record; 3.3 million Engine Equivalents
- Five consecutive quarters of record production
- Increase in new product development and long-term growth opportunities
- Upturn in installation discussions; positive installation outlook for 2023-2025
- Installed Base: 57 (54) installations, (25 (24) fully automated systems, 25 (24) mini-systems and seven (six) tracking systems) in 13 (14) countries

Key Facts and Figures

Amounts in SEK million	January–March			January–December		
	2023	2022	%	2022	2021	%
Key Ratio						
Series Production*	3.3	3.2	3%	3.5	3.1	13%
Revenue**	26.4	28.1	-6%	118.7	107.4	10%
Operating result	6.5	8.0	-19%	30.6	29.5	4%
Operating margin %	24.5	28.5	-14%	25.8	27.4	-6%
Return on shareholders' equity, %	5.2	6.7	-22%	29.4	29.6	-1%
Earnings per share, SEK**	0.89	1.12	-21%	4.68	4.64	1%
Dividend per share, SEK	-	-		5.00	4.00	25%
Cashflow from operations per share, SEK	1.238	-0.199	723%	3.59	4.64	-23%

* Annualised millions of Engine Equivalents.

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

With effect from the 4Q 2022 Interim Report, USD/SEK forward contracts have been reclassified from 'financial net' to 'other operating cost/income'. Comparison figures have been adjusted accordingly.

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

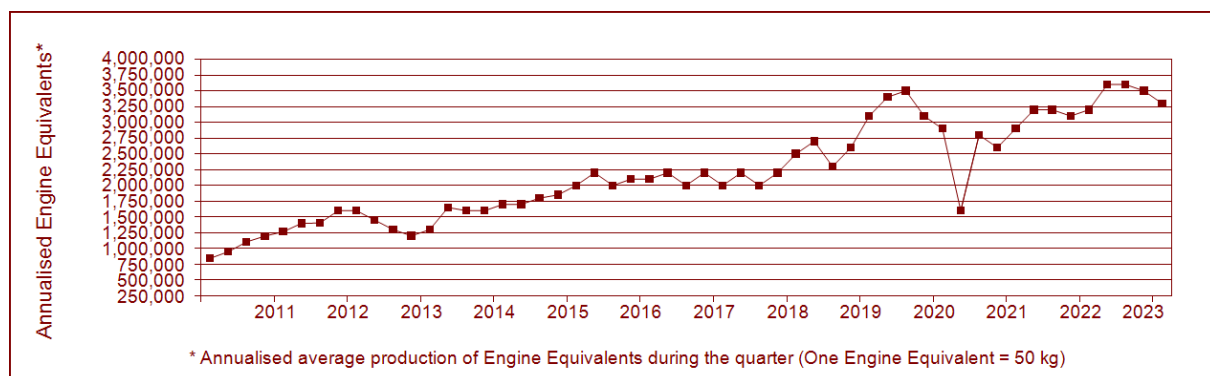
CEO Message

Slow start behind; positive outlook ahead

While the first quarter marked the fifth consecutive quarter with record series production, it also provided a disappointing start to the year. Following annualised production of 3.1 million Engine Equivalents in January due to new year shutdowns and 3.0 million in February due to holiday periods for some of our key customers, series production increased to 3.8 million Engine Equivalents in March, marking the third highest month on record. The strong production in March boosted the first quarter volume to 3.3 million Engine Equivalents, providing a 3% year-on-year increase, and a positive step toward the four million Engine Equivalent milestone.

The lower production in January and February was exacerbated by a 33% decrease in year-on-year first quarter Sampling Cup shipments, from 48,800 in 2022 to 32,900 in 2023. The reduction is not related to future production demand, but rather to order timing and customer efforts to re-establish minimum stock levels following the normalisation of global supply chains. Together, the increase in production and the decrease in Sampling Cup shipments resulted in a 6% reduction in year-on-year revenue and a corresponding reduction in the year-on-year operating result.

With lower than expected series production in the first quarter, the target to reach the monthly four million Engine Equivalent has been further delayed and it is likely that the goal to reach the monthly five million Engine Equivalent milestone before the end of 2024 will also be delayed. Despite these delays, we remain confident in continuing to deliver double-digit growth rates and in reaching the five million milestone, with growth beyond. Indeed, new product development opportunities have intensified over the past year. With new development activities in each of the passenger vehicle, commercial vehicle and off-road industrial power sectors, we also target the seven million Engine Equivalent milestone, with continued growth through 2030.



Following strong production of 3.8 million Engine Equivalents in March, annualised series production for the first quarter finished at 3.3 million Engine Equivalents, providing the highest first quarter on record and five consecutive quarters of record production.

With new development activities in each of the passenger vehicle, commercial vehicle and off-road industrial power sectors, we also target the seven million Engine Equivalent milestone, with continued growth through 2030.

The near-term outlook for series production is positive. In our home market in Sweden, the ramp-up of the new Scania 13 litre cylinder block and head provided new contributions during the first quarter and continued growth is expected throughout the rest of the year. Deliveries to Navistar started during the first quarter and the production will continue to ramp up during 2024 and 2025 as the volumes increase and as remaining Traton Group companies introduce the engine, ultimately providing one million incremental Engine Equivalents when full volume is reached. The outlook in the US, our largest end-user market, is also positive with the start of sales of the remodelled Ford super-duty pick-up during the first quarter, improving semi-conductor supply and an 8% year-on-year improvement in year-to-date new vehicle sales. The outlook in China also continues to improve as Scania proceeds with the construction of its new manufacturing facility and as First Automobile Works (FAW) proceeds with the development of new 11 litre and 13 litre engines. With heavy duty production on par with the entire European or American markets, the development of new SinterCast-CGI heavy duty engines at FAW provides the opportunity for more than one million incremental Engine Equivalents.

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Upturn in installation planning provides positive outlook

The near-term outlook for installation revenue continues to improve, as several discussions for new CGI process control systems and capacity and functionality upgrades are ongoing. The current opportunities include the previously announced System 4000 installation at the Dongfeng Auto foundry in China which is now expected to be commissioned during the third quarter. Although the timing of the potential new installations is not yet defined, it is expected that the current opportunities will enable the average installation revenue during the 2023 to 2025 period to return the historical level of approximately SEK 8 million per year.

In parallel with the current installation discussions, SinterCast will also participate at the GIFA World Foundry Trade Fair, 12-16 June 2023. The largest foundry trade fair in the world, held every four years in Düsseldorf, GIFA 2023 provides the opportunity for SinterCast to showcase its process control and traceability solutions to the global foundry industry.



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 57 installations in 13 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

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)	January–March		January–December	
	2023	2022	2022	2021
Series production ¹	25.6	26.9	113.4	97.4
Equipment ²	0.7	0.8	3.4	8.5
Engineering service ³	0.2	0.4	1.9	1.5
Total	26.4	28.1	118.7	107.4
Number of Sampling Cups shipped	32,900	48,800	196,200	208,700

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 **January–March 2023** revenue amounted to SEK 26.4 million (SEK 28.1 million). Series production revenue decreased by 5% to SEK 25.6 million (SEK 26.9 million), due to a 3% increase in production, a 33% decrease in Sampling Cup shipments due to customer inventory adjustments and a 12% USD/SEK exchange rate tailwind. Equipment revenue amounted to SEK 0.7 million (SEK 0.8 million), primarily due to spare parts shipments. Exchange differences had a positive effect of SEK 2.3 million (10%) on revenue during the period.

Results

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

Results Summary (Amounts in SEK million if not otherwise stated)	January–March		January–December	
	2023	2022	2022	2021
Operating result	6.5	8.0	30.6	29.5
Result for the period after tax	6.3	7.9	33.1	32.9
Earnings per share (SEK)	0.89	1.12	4.68	4.65

The **January–March 2023** operating result decreased by SEK 1.5 million to SEK 6.5 million (SEK 8.0 million). The gross result decreased by SEK 1.8 million primarily due to lower consumables sales and decreased gross margin percentage (-2.1%) due to higher allocated expenses for customer service and logistics activities. Operating costs increased with SEK 0.4 million primarily related to personnel increases to secure the transition for two employees who will retire during first half of 2023. Other operating costs and income combined contributed by SEK 0.7 million primarily due to gains from revaluation changes in unrealised forward contracts. The result for the period after tax decreased by SEK 1.6 million to SEK 6.3 million (SEK 7.9 million), primarily due to the SEK 1.5 million decrease in operating result.

Cashflow, Liquidity and Investments

The **January–March 2023** cashflow from operations increased by SEK 10.2 million, compared to the same period last year, primarily due to the SEK 12.4 million decrease in working capital. The decrease, since year-end 2022, is primarily due to a SEK 4.1 million decrease in customer receivables following reduced payment terms by a major customer from 90 to 60 days and a SEK 2.7 million decrease in liabilities due to decreased salary related provisions. The payment terms have been renegotiated to 60 days effective from 1 January 2023 and will result in a step-increase in liquidity in the first and second quarters. Total investments amounted to SEK 2.4 million (SEK 1.2 million). Total cashflow amounted to SEK 5.9 million (SEK -3.0 million) increasing the liquidity to SEK 20.1 million (SEK 24.5 million) on 31 March 2023. The opening balance liquidity amounted to SEK 14.2 million (SEK 27.5 million). SinterCast currently has no loans. As an additional liquidity buffer, an overdraft credit facility in the amount of SEK 12.5 million was established during the fourth quarter of 2022. Together, the liquidity plus the overdraft credit facility provide effective liquidity of SEK 32.6 million.

Cashflow Summary (Amounts in SEK million if not otherwise stated)	January–March		Δ
	2023	2022	2023 vs 2022
Cashflow from operations, before change in working capital	6.9	9.1	-2.2
Change in working capital	1.9	-10.5	12.4
Cashflow from operations	8.8	-1.4	10.2
Cashflow from investing activities	-2.4	-1.2	-1.2
Cashflow from financing activities	-0.4	-0.4	0.0
Cashflow total	5.9	-3.0	8.9
Liquidity, opening balance	14.2	27.5	
Liquidity	20.1	24.5	

Income Tax and Deferred Tax Asset

Tax costs for the **January–March 2023** period amounted to SEK -0.1 million (SEK 0.0 million). The estimated future taxable profit and deferred tax asset calculation is reassessed every quarter. As of 31 March 2023, 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.

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.

Material shortages, energy costs, inflation, interest rate and economic uncertainties, the geopolitical instability exacerbated by the Russian invasion of Ukraine and the remaining effects of the Covid-19 pandemic constitute 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 or the Russian invasion of Ukraine.

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 31 March 2023, the Group had 32 (30) employees, 7 (6) of whom are female. Personnel increases have been made to secure the transition for two employees who will retire during the first-half of 2023, and to 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 31 March 2023, the Parent Company had 26 (25) employees. The average number of employees during the period was 26 (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

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. With effect from the 4Q 2022 Interim Report, the income statement has been reclassified. Revaluation changes of customer receivables (USD to SEK) are presented in other operating costs and income. To mitigate these currency effects, forward contracts have been established. In order to include the net currency effects in the operating result, the unrealised revaluation changes in forward

contracts are now disclosed in other operating costs and income instead of in the financial net. Comparison figures have been recalculated accordingly. This change also influences the cashflow statements.

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 2022, pages 52-60.

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. The Annual Report 2022 was published on the SinterCast website on 23 March 2023. The following press releases were issued during the period:

8 February 2023	SinterCast Results October–December 2022
23 March 2023	SinterCast Annual Report 2022

There have been no significant events since the balance sheet date of 31 March 2023 that could materially change these financial statements. The following press releases were issued after the balance sheet date:

11 April 2023	Notice of the Annual General Meeting of SinterCast Aktiebolag
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Outlook Guidance

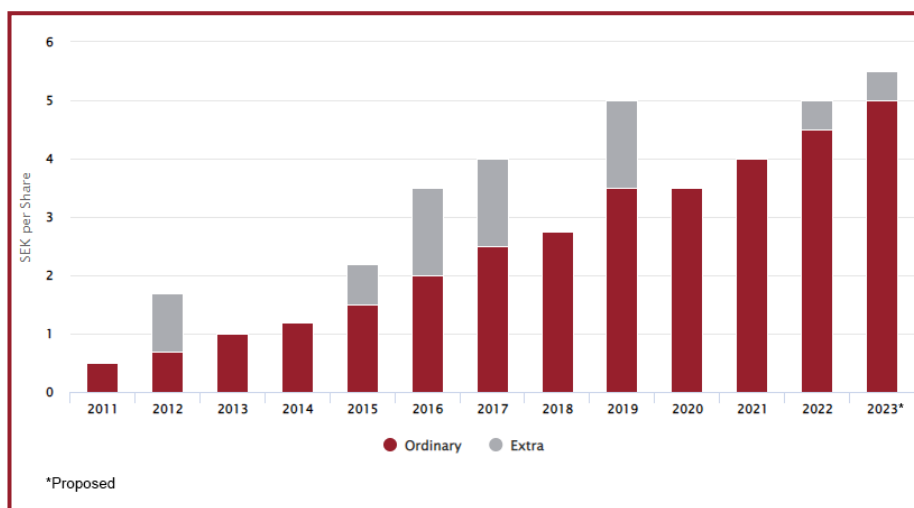
The attainment of the annualised four million Engine Equivalent milestone has been delayed and it is likely that the goal to reach the monthly five million Engine Equivalent milestone before the end of 2024 will also be delayed. Despite these delays, we remain confident in continued double-digit growth rates and in reaching the five million milestone, with growth beyond. While the outlook for both the near-term and long-term are positive, there is an inevitable churn rate with new programmes starting production and some existing programmes coming to end-of-life. Such changes do not affect the overall outlook. With new development activities in each of the passenger vehicle, commercial vehicle and off-road industrial power sectors, SinterCast targets the seven million Engine Equivalent milestone, with continued growth through 2030. Several installation discussions are ongoing and, although the timing of the potential new installations is not yet defined, it is expected that the current opportunities will enable the average installation revenue during the 2023 to 2025 period to return the historical level of approximately SEK 8 million per year.

Previously Published (8 February 2023)

Despite the ongoing macroeconomic challenges related to political uncertainty, energy supply and recession concerns, the near-term outlook for SinterCast remains positive. Series production in 2023 is expected to maintain double-digit growth, benefitting from the start of production of the Model Year 2023 Ford Super Duty in the first quarter; the continued ramp of both the Scania commercial vehicle production for the global Traton group and new heavy duty production for First Automobile Works (FAW) in China; the general outlook that passenger vehicle sales in the US will improve; and, the continued recovery of semiconductor supply. During the year, two series production programmes were discontinued. Other programmes have ceased production in the past and it can be expected that additional programmes will come to end-of-life in the future. Nonetheless, SinterCast remains confident in continued growth, reaching the five million Engine Equivalent milestone, and beyond. Installation revenue finished at SEK 3.4 million in 2022, well below the historical average of approximately SEK 8 million. However, several discussions are at a mature stage and, although the timing of the new installations is not yet defined, average installation revenue in 2023 and 2024 is expected to return historical levels.

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 since then. Since 2019, the dividend has been distributed in two equal instalments. Considering the current dividend proposal, SinterCast will have distributed SEK 282.4 million to its shareholders, representing 111% of the operating result over the same period.



Proposed Dividend 2023

The Board of Directors propose an ordinary dividend of SEK 5.00 per share (SEK 4.50 per share) with an extraordinary dividend of SEK 0.50 (SEK 0.50 per share), representing a distribution of SEK 39.0 million (SEK 35.5 million) to the shareholders of SinterCast AB (publ) for the financial year 2022, distributed in two equal payments

of SEK 2.75 per share (SEK 2.50 per share). The Board proposes 19 May 2023 as the record date for the first dividend payment and 10 November 2023 as the record date for the second dividend payment. In deciding the amount of the ordinary dividend to be proposed to the AGM 2023, the Board considered cashflow from operations, the financial position, investment requirements and other factors, such as market outlook, growth strategy and the internal financial forecast for the Group.

Annual General Meeting 2023

The Annual General Meeting 2023 of SinterCast AB (publ) will be held on Tuesday 16 May 2023.

Right to Participate and to Vote

Shareholders who wish to participate in the Annual General Meeting

- must be recorded in the share register maintained by Euroclear Sweden AB on Monday 8 May 2023, and
- must notify SinterCast of their attendance no later than Wednesday 10 May 2023.

In addition, any shareholders whose shares are registered in the name of a custodian must temporarily have the shares re-registered in their own names in order to be entitled to participate in the Annual General Meeting. Shareholders must therefore, well in advance, contact the custodian in accordance with the custodian's routines and request such re-registration. A re-registration of shares made by the custodian no later than Wednesday 10 May 2023 will be taken into account when procuring the share register.

Full information is available in the published notice.

Information

Interim Reports

April-June 2023

July-September 2023

October-December 2023 and Full Year Results 2023

January-March 2024

Publication Date

08:00 CET on 16 August 2023

08:00 CET on 8 November 2023

08:00 CET on 14 February 2024

08:00 CET on 24 April 2024

Annual General Meeting 2023

The Annual General Meeting of SinterCast AB (publ)

Date

Tuesday 16 May 2023

SinterCast Results: First Quarter 2023



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

Stockholm 26 April 2023

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Corp. Id. 556233-6494

This press release contains information SinterCast AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. This information was submitted for publication, through the agency of the President & CEO Dr. Steve Dawson, at 08:00 CET on 26 April 2023.

Income Statement – Group

Amounts in SEK million	January–March		January–December	
	2023	2022	2022	2021
Revenue	26.4	28.1	118.7	107.4
Cost of goods sold	-8.0	-7.9	-31.9	-31.3
Gross result	18.4	20.2	86.7	76.1
Cost of sales and marketing	-7.4	-7.0	-31.4	-26.6
Cost of administration	-2.2	-2.2	-10.2	-9.6
Cost of research & development	-2.6	-2.6	-10.7	-11.8
Other operating costs & income	0.3	-0.4	-3.8	1.3
Operating result	6.5	8.0	30.6	29.5
Financial income	0.0	0.0	0.1	0.0
Financial costs	-0.1	-0.1	-0.4	-0.5
Financial net	-0.1	-0.1	-0.3	-0.5
Result before income tax	6.4	7.9	30.3	29.0
Income tax	-0.1	0.0	2.9	3.9
Result for the period	6.3	7.9	33.1	32.9
Result attributable to:				
Equity holder of the parent company	6.3	7.9	33.1	32.9
Non-controlling interests	-	-	-	-
Earnings per share, SEK	0.89	1.12	4.68	4.64
Earnings per share, diluted, SEK	0.89	1.12	4.68	4.64
Number of shares at the close of the period, thousands	7090.1	7090.1	7090.1	7090.1
Average number of shares, thousands	7090.1	7090.1	7090.1	7090.1
Average number of shares, diluted	7090.1	7090.1	7090.1	7090.1

With effect from the 4Q 2022 Interim Report, USD/SEK forward contracts have been reclassified from 'financial net' to 'other operating cost/income'. Comparison figures have been adjusted accordingly.

Statement of Result and Other Comprehensive Income – Group

Amounts in SEK million	January–March		January–December	
	2023	2022	2022	2021
Result for the period	6.3	7.9	33.1	32.9
Other comprehensive income				
<i>Items may be reclassified to the income statement</i>				
Translation differences, foreign subsidiaries	-0.1	-0.2	0.2	0.2
Other comprehensive income, net of tax	-0.1	-0.2	0.2	0.2
Total comprehensive income for the period	6.2	7.7	33.3	33.2
Total comprehensive income attributable to:				
Shareholder of the parent company	6.2	7.7	33.3	33.2
Non-controlling interests	-	-	-	-

Balance Sheet – Group

Amounts in SEK million	31 Mar 2023	31 Mar 2022	31 Dec 2022	31 Dec 2021
ASSETS				
Intangible assets	4.7	5.6	4.7	5.9
Tangible assets*	7.7	6.6	5.8	6.4
Other long term receivables	0.6	4.7	0.7	4.5
Deferred tax asset	51.1	48.1	51.1	48.1
Total fixed assets	64.2	65.1	62.2	64.9
Inventory	16.2	10.1	16.7	10.4
Short-term receivables	33.3	37.1	37.4	28.7
Short term deposits and cash at bank and in hand	20.1	24.5	14.2	27.5
Total current assets	69.7	71.7	68.3	66.6
Total assets	133.9	136.8	130.5	131.5
SHAREHOLDERS' EQUITY AND LIABILITIES				
Shareholders' equity	118.2	121.6	111.9	113.8
Long term liabilities*	1.3	2.1	1.5	2.4
Current liabilities*	14.4	13.2	17.1	15.3
Total liabilities	15.7	15.2	18.5	17.7
Total shareholders' equity and liabilities	133.9	136.8	130.5	131.5

* Includes right of use assets (SEK 2.6 million) , long term lease liability (SEK 1.3 million) and short term lease liabilities (SEK 1.5 million)

Statement of Changes in Equity – Group

Amounts in SEK million	Share Capital	Paid in Capital	Exchange Differences	Cumulative Results	Total Equity
Opening balance 1 January 2022	7.1	44.9	1.5	60.4	113.8
Total comprehensive income					
Result for the period	-	-	-	7.9	7.9
Other comprehensive income	-	-	-0.2	-	-0.2
Total comprehensive income	-	-	-0.2	7.9	7.7
Closing balance 31 March 2022	7.1	44.9	1.3	68.3	121.6
Opening balance 1 January 2023	7.1	44.9	1.6	58.4	111.9
Other				0.1	0.1
Total comprehensive income					
Result for the period	-	-	-	6.3	6.3
Other comprehensive income	-	-	-0.1		-0.1
Total comprehensive income	-	-	-0.1	6.3	6.2
Closing balance 31 March 2023	7.1	44.9	1.5	64.7	118.2

Cashflow Statement – Group

Amounts in SEK million	January–March		January–December	
	2023	2022	2022	2021
Operating activities				
Operating result	6.5	8.0	30.6	29.5
Adjustments for items not included in the cash flow				
Depreciation	1.1	1.1	4.3	3.8
Other	0.2	-0.3	0.2	-0.5
Unrealised exchange rate differences	-0.7	0.4	0.9	-0.3
Received interest	0.0	0.0	0.1	0.0
Paid interest	-0.1	-0.1	-0.4	-0.5
Paid income tax	-0.1	0.0	-0.1	-0.1
Total cashflow from operating activities before change in working capital	6.9	9.1	35.6	31.9
Change in working capital				
Inventory	0.4	0.4	-6.2	-1.0
Operating receivables	4.1	-8.7	-5.7	1.8
Operating liabilities	-2.7	-2.1	1.8	0.1
Total change in working capital	1.9	-10.5	-10.2	0.9
Cashflow from operations	8.8	-1.4	25.4	32.9
Investing activities				
Acquisition of intangible assets	0.0	-0.3	-0.6	-1.9
Acquisition of tangible assets	-2.4	-0.9	-1.1	-0.8
Cashflow from investing activities	-2.4	-1.2	-1.7	-2.7
Financing activities				
Payment lease liability	-0.4	-0.4	-1.6	-0.7
Dividend	0.0	0.0	-35.5	-28.4
Cashflow from financing activities	-0.4	-0.4	-37.1	-29.1
Exchange rate differences in cash and cash equivalents	0.0	0.0	0.0	0.1
Cashflow for the period	5.9	-3.0	-13.3	1.2
Cash - opening balance	14.2	27.5	27.5	26.3
Cash - closing balance*	20.1	24.5	14.2	27.5

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

With effect from the 4Q 2022 Interim Report, USD/SEK forward contracts have been reclassified from 'financial net' to 'other operating cost/income'. Comparison figures have been adjusted accordingly.

Key Ratio and Share Data – Group

Amounts in SEK million	January–March		January–December	
	2023	2022	2022	2021
Key Ratio				
Revenue*	26.4	28.1	118.7	107.4
Operating result	6.5	8.0	30.6	29.5
Operating margin %	24.5	28.5	25.8	27.4
Result for the period*	6.3	7.9	33.1	32.9
Solidity, %	88.3	88.9	85.8	86.6
Shareholders' equity	118.2	121.6	111.9	113.8
Capital employed	118.2	121.6	111.9	113.8
Total assets	133.9	136.8	130.5	131.5
Return on shareholders' equity, %	5.2	6.7	29.4	29.6
Return on capital employed, %	5.2	6.7	29.4	29.6
Return on total assets, %	4.6	5.9	25.3	25.4
Employees				
Number of employees at the end of the period	32	30	32	30
Data per Share				
Earnings per share, SEK*	0.89	1.12	4.68	4.64
Dividend per share, SEK	-	-	5.00	4.00
Cashflow from operations per share, SEK	1.24	-0.20	3.59	4.64
Share price at the end of the period, SEK	106.8	122.8	114.0	140.8

* 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

Income Statement – Parent Company

Amounts in SEK million	January–March		January–December	
	2023	2022	2022	2021
Revenue	26.4	27.9	118.3	106.7
Cost of goods sold	-8.3	-8.3	-34.2	-32.5
Gross result	18.1	19.6	84.1	74.2
Cost of sales and marketing	-8.5	-7.0	-31.4	-26.6
Cost of administration	-2.2	-2.2	-10.2	-9.6
Cost of research & development	-2.6	-2.6	-10.7	-11.8
Other operating costs & income	0.3	-0.8	-5.3	0.5
Operating result	5.0	7.0	26.4	26.7
Financial income	0.0	0.0	0.1	0.1
Financial costs	-0.1	0.0	-0.2	-0.1
Financial net	-0.1	0.0	-0.1	0.0
Result before income tax	4.9	7.0	26.3	26.6
Income tax	0.0	0.0	2.9	4.0
Result for the period	4.9	7.0	29.2	30.6
Result attributable to:				
Equity holder of the parent company	4.9	7.0	29.2	30.6
Non-controlling interests	-	-	-	-
Earnings per share, SEK	0.69	0.99	4.12	4.31
Earnings per share, diluted, SEK	0.69	0.99	4.12	4.31
Number of shares at the close of the period, thousands	7090.1	7090.1	7090.1	7090.1
Average number of shares, thousands	7090.1	7090.1	7090.1	7090.1
Average number of shares, diluted	7090.1	7090.1	7090.1	7090.1

With effect from the 4Q 2022 Interim Report, USD/SEK forward contracts have been reclassified from 'financial net' to 'other operating cost/income'. Comparison figures have been adjusted accordingly.

Statement of Result and Other Comprehensive Income – Parent Company

Amounts in SEK million	January–March		January–December	
	2023	2022	2022	2021
Result for the period	4.9	7.0	29.2	30.6
Total comprehensive income for the period	4.9	7.0	29.2	30.6

Balance Sheet – Parent Company

Amounts in SEK million	31 Mar 2023	31 Mar 2022	31 Dec 2022	31 Dec 2021
ASSETS				
Intangible assets	4.7	5.6	4.7	5.9
Tangible assets	5.2	3.5	3.0	2.8
Other long term receivables	2.3	6.3	2.3	6.1
Deferred tax asset	51.1	48.1	51.1	48.1
Total fixed assets	63.3	63.5	61.1	62.9
Inventory	15.9	9.9	16.3	10.3
Short-term receivables	34.2	38.1	38.2	29.0
Short term deposits and cash at bank and in hand	18.3	21.1	11.8	23.8
Total current assets	68.4	69.1	66.4	63.0
Total assets	131.7	132.7	127.5	126.0
SHAREHOLDERS' EQUITY AND LIABILITIES				
Shareholders' equity	101.5	109.9	96.6	102.9
Current liabilities	30.2	22.8	30.9	23.1
Total liabilities	30.2	22.8	30.9	23.1
Total shareholders' equity and liabilities	131.7	132.7	127.5	126.0

Statement of Changes in Equity – Parent Company

Amounts in SEK million	Restricted Equity			Unrestricted Equity			Total Equity
	Share Capital	Statutory Reserve	Reserve Developm. Costs	Share Premium Reserve	Results brought Forward	Results for the Year	
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	-	-	0.3	-	-0.3	-	0.0
Depreciation, development costs	-	-	-0.5	-	0.5	-	0.0
Total comprehensive income	-	-	-	-	-	7.0	7.0
Closing balance 31 March 2022	7.1	9.5	4.8	35.3	46.1	7.0	109.9
Opening balance 1 January 2023	7.1	9.5	3.9	35.3	11.5	29.2	96.6
Appropriation of last year's result	-	-	-	-	29.2	-29.2	0.0
Capitalised development costs	-	-	0.5	-	-0.5	-	0.0
Depreciation, development costs	-	-	-0.4	-	0.4	-	0.0
Total comprehensive income	-	-	-	-	-	4.9	4.9
Closing balance 31 March 2023	7.1	9.5	4.0	35.3	40.7	4.9	101.5