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Front images of VCT Sprocket and Rotor courtesy of SHW.
Dear Colleagues!

It’s all about the lessons we have to learn! After a recession of unknown magnitude we see our PM industry recovering in a similar speed and manner. Still some supply chains are overstrained: Supplying components, raw material, equipment, labour, project services etc. . .

The efforts we have to take for trouble-shooting are immense and they are costing a lot. To some of us it seems like when we extinguish a fire two more are ignited at other places. We have seen that during hard times it is better to keep a constant level of activity in stock- and preventive maintenance management. Keeping employees on short-term programs also turned out to be very effective. Now we are still paying the debts of the financial crisis, but most of us are catching up.

This should show us how to handle crises both at present and in the future. Please let me send condolences to our Japanese friends! We all know people living in the affected areas and our thoughts are with them. Now it is important to act wisely and not hectically. And it is not only the impact of the nuclear power plant accident in Japan, but also the whole industry, as Japan is a key supplier.

The industry and our modern societies require energy, and switching off all nuclear power plants will lead to a global economic black out. It is not only the missing power and the cost of decommissioning, but the lack of alternatives pollution free. However not asking new, inconvenient questions would be ignorant. We will learn from it and do things better, maybe in a different way if required. Improved or new technologies are usually also a boost for industrial application. PM is woven into many of them and they are our chances for the future. So we will keep on going and do our part constantly and with adequate composure.

Mentioning the modern society, we have to see also the political changes in North Africa and the Middle East. The actual political instability in that area may shift also to countries where we do our business, if not yet already for some of us. It reminds me of the breakdown of the Soviet Union in the late 80’s. At that time there was also a breakdown of a lot of business and a threat of a global conflict. To me the actual situation in Africa and the Middle East has also such a potential. I hope our leaders learned the lessons from the 80’s Yugoslavia, Afghanistan or Iraq! From our side we can only focus on our projects, because the more business is done in a fair way, the less potential for envy and political stress is present.

I am very happy that our PM World Congress last year turned out so well. Thank you for your contribution and congratulations to the staff of the EPMA! This result gives us the stability that we will need for our future services.

Yours sincerely

Ingo Cremer, EPMA President
Executive Director’s Report

2010 was the year of recovery for the European PM industry which returned to something approaching normal volumes on the back of an upturn in car sales. This was also reflected in the Association’s performance, which saw an increase in membership numbers and a highly successful World Congress in Florence.

The second of the EPMA underwritten PM Summer Schools was held at the University Carlos III in Madrid. Once again we were more than twice over-subscribed for the event, which enabled the EPMA to train some 52 young graduates from 15 countries. Professor José Torralba was the coordinator at his own institution and thanks to the excellent efforts of our lecturers, the event proved to be very successful. In 2011 the Summer School will be held in Dresden and bookings are already looking strong.

The PM2010 World Congress & Exhibition was held at the Fortezza da Basso Congress Centre in Florence, Italy, and the attendance proved to be at the top end of our expectations with around 1300 attendees and the exhibition area was completely sold out. Florence proved to be an ideal venue with the congress centre being within walking distance of the historic city centre. Our thanks go to the delegates, exhibitors and in particular the members of the Steering Committee who provided much useful support.

Our seven sectoral and working groups undertook a range of activities, which included development of new promotional material, the largest benchmarking exercise ever conducted by the Structural Parts sector and the latest Summer Workshop for the Hard Materials sector, which was held at the NPL in London. One other item of note from our sectoral groups was the completion of the first stage “Ultrasonic Fatigue Testing of Hard Materials in the Gigacycle regime” club project for members of the EHMG.

The REACH environmental legislation continues to develop and a series of regular email updates as well as support to various activities took place in the year. A further workshop for members is planned for May 2011. We are committed to continuing to provide support and information for our members on this important topic.

We are looking forward to October when the Euro PM2011 Congress & Exhibition will take place in Barcelona. We have already sold more than 90% of the exhibition stands and a programme of over 200 technical papers will be complemented by Special Workshops and meetings organized by our sectoral groups. Barcelona needs little introduction as a venue and we are planning some excellent social events to help our delegates enjoy its special atmosphere.

In summary, 2010 was a busy but ultimately successful year for the Association with reserves making a record level. The continuing world economic, political and natural problems mean that we cannot relax in our efforts and we will continue to try and improve the level of service we give to our customers.

Yours sincerely
Jonathan Wroe, EPMA Executive Director
Highlights of 2010

- Successful PM Summer School in Madrid
- World PM2010 in Florence
- Summerev
- UFTTH Project

The Secretariat’s resources continue to be involved in a wide range of activities, as can be seen from this Report. In addition to promotion and project management work, we are active in benchmarking, statistics collection, production of brochures and guides, plus support to our working and sectoral committees. Our efforts to introduce scientific and technological realities into the structuring of the new REACH environmental legislation have continued. Once again EPMA’s unique role as a “cross material” industry orientated organisation is acknowledged by both members and outside agencies. We are now working to support members with the implementation of this complex legislation. We were involved in the submission four project applications EU’s FP7 programme details of which are shown below.

Membership

Corporate membership increased by ten overall to 167 companies during 2010 reflecting the improved economic climate, the draw of the World Congress and the impact of the new PMH1P group. The Membership totals by year are shown on the right. Corporate members are based in twenty-seven countries worldwide.

Membership Subscription Rates

Due to the market situation it was agreed at the November 2009 Council meeting that 2010 membership rates should again be frozen at 2008 levels; additionally another “special contribution from reserves” was made available to existing corporate members who paid within the first two months of 2010 to offset part of the cost. For 2011 the membership fees will remain unchanged from 2008 but no special contribution will be payable.
EPMA Membership

New members in 2010

EPMA was pleased to welcome the following into membership during the year.

Full Members
- Aluminium Powder Co Ltd
- AREVA NP
- B.M. di Belluzzo srl
- Johnson Matthey plc
- Metso Minerals Inc
- MUT Advanced Heating GmbH
- Nabertherm GmbH
- Scana Steel Söderfors AB
- TAV SpA Tecnologie Alto Vuoto

Associate Members
- Epson Atmix Corporation
- Hefei Bolin Advanced Materials Co Ltd
- Industrial Metal Powders India
- Kohsei Co Ltd
- Metal Technology Company Ltd
- Proment Project Management Ltd
- Yuelong Superfine Metal Co.Ltd

Affiliate Members
- Mepura GmbH
- Sandvik Powdermet AB
- Scintilla AG

Individual Members
- Dr Iñigo Agote
- Dr Iulian Apachitei
- Dr Manfred Drozda
- Dr Cristina Garcia,
- Mr Beat Hofer
- Dr Yijun Liu
- Dr Fernando Martin
- Mr Michael Marucci
- Dr James McCall
- Mr Gregory Miette
- Dr Pavel Novak
- Mr Claes Tornberg
- Mr Bruno Verlee
- Dr Dalibor Vojtech

www.epma.com
EU: Influencing Regulations & Legislation

The EPMA has, through a process of ongoing lobbying and positive contributions to debate, been able to position itself to participate in and influence, the EU's formulation of regulations and legislation.

REACH and Other EHS Legislation Activities

In December 2010 the EPMA issued its 75th REACH news flash. This monthly news flash informs over 320 interested EPMA members, by email, about the latest developments of REACH and related legislation.

The REACH regulation has started a new phase after the registration on 1st December 2010 of the high tonnage band substances including most, (but not all), of the metals. Evaluations of the registration dossiers have already begun and also the authorisation process, which will lead mainly to restriction and banishment of numerous substances. Down the supply chain the enforcement programme will also become more and more extensive and new “rules” could be added since a review of the Regulation is planned in 2012. Asked about a possible decline in the REACH legislation activity, an expert replied “It is only the beginning”. The EPMA is closely following all these aspects, which may have an impact on the PM industry.

In parallel, the EPMA continues to follow the development of the Exposure Scenarios, which establish the threshold levels of metals in our industry. The nickel thresholds for inhalation are especially followed by the EPMA which is in close contact with the Nickel REACH Consortia. Thanks to some EPMA member companies, the PM community is making progress on nickel exposure measurement in the workplace. A special meeting organised by a PM parts maker in November 2010, it was decided to perform further measurements of the nickel particle size distribution in the air. The project is in progress and a first status report will be presented at the next EPMA REACH Workshop in May 2011.

The EPMA is also following the development of other European EHS legislation such as the Eco-design Directive and its preparatory study on industrial and laboratory furnaces.
Education and Training Projects

EU Attracting EU project Funding

EPMA has initiated and participated in a wide range of EU funded projects. These have included the DIENET, MODNET, MIMNET, Marie Curie and Leonardo programmes, which have brought over €5 million of government funding into the European PM sector. Several of our projects have been used as exemplars by the Commission.

PM Summer Schools

It was agreed by the EPMA Council that in 2009 the EPMA would organise a Summer School whose costs would be underwritten by the Association’s reserves and it was held that year in Kosice. The very positive result meant that we held a second such event in 2010 at the University Carlos III in Madrid. We received over 130 applications for the 52 places and, thanks to the input from our 20 guest lecturers and the support of Professor José Torralba, the event was again a complete success. Participants: 29 from industry, 14 from academia and 9 from research institutions, came from 16 countries throughout Europe. Laboratory practice was carried out at the University Carlos III, where participants had hands-on experience of powder analysis, cold isostatic pressing and MIM.

We are therefore planning a third event to take place in Dresden, Germany, from 27th June to 1st July 2011, which will be jointly hosted by IFAM and the University of Dresden.
as far as research and development work is concerned, the projects can be divided in two. Firstly large scale, mainly publicly financed projects and then those projects where funding has been co-ordinated on a private basis by the Secretariat using members’ direct funding. This method has produced a number of smaller scale, but equally successful projects e.g. Nano Materials measurement and Bioavailability. During 2010 we undertook the following club projects:

**Ultrasonic fatigue testing of hardmetals in the gigacycle regime**

On 1st October 2009 the EHMG group launched a club project for EPMA members on the Ultrasonic fatigue testing of hardmetals “UFTH” in partnership with the TU Vienna, CEIT, San Sebastian and NPL London. The €35,000 Stage 1 project gathered 7 industrial EPMA companies and was successfully completed on 1st October 2010, with a small “Extension”, which was completed in January 2011.

In stage 1, the feasibility of this testing routine for hardmetals was checked, and first material data were obtained. Furthermore, the adaptation of the ultrasonic resonance testing technique to hardmetals was successfully performed, and the specimen preparation route was defined. In particular, the effect of annealing to remove surface residual stresses was confirmed and the first tests have shown that the S-N behaviour of hardmetals is similar to that of tool steels, not to ceramics; a “fatigue limit” has not been found up to 10E+10 cycles.

The participants are now discussing the possibility of launching a Stage 2 project, which would have the following objectives:

- Identification of the influence of external parameters on fatigue behaviour of hardmetals (Surface-related effects “SRE”)
- Identification of the influence of internal parameters on fatigue behaviour of hardmetals (Microstructure-related effects “MRE”)
- Optional: Quantitative assessment of “defect” related effects through fracture mechanical studies (“defect”-related effects “DRE”)

**Stiffness Moduli of Hardmetals**

In addition, in February 2011 the EPMA launched a club project on Stiffness Moduli of Hardmetals, in partnership with NPL London (scientific contractor), Ceratizit, Sandvik, Hartmetall AG, Hilti, Kennametal and Atlas Copco Secoroc. The Proposal has two objectives: to conduct research using the standard impact excitation method on a wide range of hardmetal grades and to develop a simple table-top method and supply to each project partner the complete table top equipment, hardware and software. The research will be co-funded by NPL at about the 50% level so the overall cost of the project to the project partners will be around €35k to be shared by the participants.

**Other Project Activity**

After some promising first results presented during Euro PM2009, the EPMA continued its collaboration with the company STRECON in the form of “case studies” with the support of the European Structural Parts Sectoral Group (ESPG). The objective of the current case studies was to press ring shape components up to 1500 MPa followed by a friction free ejection for three powder grades. Once the parts pressed, they were evaluated by EPMA Parts Makers companies in terms of dimensions, density distribution, surface quality and hardness, both before and after sintering. The results were presented and discussed at ESPG meetings during the PM2010 World Congress.

The EPMA is in discussion with IWMAachen and UPC Barcelona for a new project proposal on Simulation of Fatigue Crack Growth in Hardmetal at a Mesoscopic Scale. Several EPMA corporate members have already expressed their interest.
Publicly Funded Projects

EPMA is a dissemination partner in three EU funded project proposals which are currently in the evaluation process.

The first is the Musimaco project being coordinated by IFAM Dresden under the leadership of Prof Bernd Kieback. This proposal is for an International Training Network (ITN) for the PM sector. The MULTIMAT network with ten academic and eight industry partners is designed to train the next generation of leading researchers in the field of powder metallurgy. The research training will be complemented by a joint scientific training programme (3 summer schools), by secondments to partners, visits to companies and by a high level programme imparting complementary professional knowledge (3 events 5 days each). The proposal passed stage one and has now been submitted to stage 2.

Hiperfast
The second project is a Large scale Project “HIPERFAST”: High Performance Materials Obtained by Field Assisted Sintering Technology. The project is coordinated by AMES with the support of Tecnalia. The two main objectives of the proposed project are as follows: To support the development and manufacturing of an industrial scale EDS equipment (Electrical Discharge Sintering) and to develop a new generation of products and materials with enhanced properties at a lower manufacturing cost. Two families of materials will be studied: Hard materials for cutting tool applications and Titanium based alloys for automotive and aerospace applications. The proposal passed stage one and will shortly be submitted to stage 2. The EPMA would lead the Working Package “Dissemination and Exploitation of Project Results”.

DIRA Green
The final project where the EPMA is involved as Dissemination Partner is called DIRA-GREEN: “Enable the powder metallurgy process to expand to new markets with more reliable parts and lower manufacturing costs through the inspection of green parts”. The project is coordinated by MFKK and the Turkish Powder Metallurgy Association. The aim of this proposed research is to develop a new inspection tool for the improved assessment of green parts, which will prove affordable for SME’s. The proposal passed successfully all evaluation thresholds successfully with a mark of 13.5 out of 15 and MFKK is currently negotiating with the European Commission regarding the funding.

Member Funded Activities

Global PM Property Database

The project funded by EPMA on fatigue data for ferrous parts was completed in 2009. This involved a desk survey of selected grades of material being undertaken by Professor Paul Beiss from the University of Aachen, which was then converted into data lines and graphical SN curves which were uploaded onto the database. There was a noticeable increase in activity following the uploading of the data and, as a result, the database now has nearly 9000 registered users, at least 35% of which are from End User companies in a wide variety of industry sectors. There is a continuing need for both members and the Association to actively promote the database. In this respect a new promotional video will be developed during 2011.

The on-going work with Granta Design, a UK based international materials software house, continues and they are now in the process of developing a second generation of their materials selector software including a version specifically designed for academic users. This will provide another opportunity to extend the potential user base for the PM Property data.
Historic Florence hosted the 2010 PM World Congress & Exhibition organised and sponsored by the EPMA. A full topic event covering all aspects of PM technology brought together delegates from some 49 countries including the Far East, Africa and the Americas.

Despite the economic situation the technical programme of over 500 Oral and Poster presentations attracted over 1300 participants including more than 100 exhibitor companies. In addition, five special seminars were organised:

a) A Global View of the MIM industry with case studies.
c) Fatigue of sintered steels.
d) Developments in the worldwide HIP industry.
e) PM – beyond the internal combustion engine.

all of which were well attended and received very positive feedback.

During the Congress plenary session, EPMA President Mr Ingo Cremer presented a ‘Review of the PM Industry from a European Perspective’ which was followed by contributions from the MPIF and JIPMA to give a wide ranging overview on the state of the industry. The keynote plenary speaker was Dr Stefano Maggi from Fiat Research who gave an informative paper on “Automotive Challenges for the Next Future”.

The winners of the 2010 EPMA Distinguished Service award were Professor Paul Beiss of RWTH Aachen and Mr Peter Brewin formerly of Powdrex Ltd and of course the EPMA. In addition EPMA Thesis awards, sponsored by Höganäs AB, were presented to Dr Claas Bierwisch of the Fraunhofer Institute for Mechanics of Materials in Freiburg, Germany and Miss Ilaria Forno of the Politecnico Torino in Italy.

The congress extended over four days with six parallel sessions. Feedback from delegates has been overwhelmingly positive with note being duly taken of any areas in need of improvement.

The social programme, which ran throughout the event, included tours of the city and the surrounding areas of Tuscany, an official reception at the Grand Hotel and culminated in the Gala dinner attended by over 400 people at the spectacular Palazzo Corsini on the banks of the river Arno.

The five volumes of Congress Proceedings contain the text and key figures of the papers presented, both oral and poster, along with author details and references. Volumes can be purchased in CD ROM format or individually as hard copies. Details are available on the EPMA website in the Publications section.

The 2010 EPMA Awards of excellence competition was open to all EPMA member companies. It covered Components, Materials and Process Equipment. As is normal, a very high standard of entries was received from companies across the PM industry. Six companies attended the ceremony where they were presented with their relevant plaque by EPMA president Ingo Cremer. These were: Dorst Technologies from Germany, Höganäs AB from Sweden, Osterwalder AG from Switzerland, OBE Ohnmacht & Baumgartner GmbH from Germany, Pometon SpA from Italy and SHW Automotive from Germany.

The sponsor of the 2010 EPMA Awards of Excellence was Metal Powder Report, the international trade journal for the PM
PM2010 in Pictures

Fortezza Da Basso Congress Centre, Florence

Delegates at PM2010 Plenary Session

EPMA Showcase at the World PM2010 exhibition

Delegates at the World PM2010

Exhibition PM2010, Florence

Ferrari and Lamborghini cars at PM2010 World exhibition
Other Activities in 2010

The winner of the Thesis Award for Doctorate category was Dr Claas Bierwisch from the Fraunhofer Institut - IWM in Freiburg

The winner of Thesis Award for the Masters was Miss Ilaria Forno from the Politecnico di Torino, Italy

EPMA Exhibition Stand at the Fisita Congress 2010

Summerv 2010 held in London

EHMG Meeting

Final UFTTH meeting hosted by the Technical University project of Vienna

www.epma.com
Sectoral Groups

European Hard Materials Group (EHMG)

Chairmen: Dr Leo Prakash (WTP Materials Engineering), Dr Steve Moseley (Hilti AG)


An EHMG general meeting (54 attendees) on Tuesday 12th October 2010 during the World PM2010 Congress with, among others, keynote presentations on the Hardmetals and Diamond tools communities in Italy and a further proposal of a Club project.

European MIM Group (EuroMIM)

Chairmen: Dr Frank Petzoldt (Fraunhofer IFAM), Dr Bruno Vicenzi (MIMItalia)

EuroMIM which comprises over 50 organisations from across Europe had an Open meeting prior to the start of the Florence congress that was attended by 65 people. There are several important areas that have been worked on during the period most notably the new draft ISO standard on MIM Materials that is now close to being published in its final form.

The extended 2010 benchmarking exercise, which was supported by ten companies, was the sixth in succession and plans are now being made to further increase its scope and to include more production and financially orientated data. There will be a closed meeting of the group for members only which is being held at IFAM Bremen on 25th May.

European Structural Parts Group (ESPG)

Chairmen: Mr Peter Kjeldsteen (Sintex), Dr Cesar Molins (AMES)

The ESPG hold several meetings during the World Congress and Exhibition 2010:

An ESPG general meeting, which attracted 45 attendees. The keynote speeches were given by Dr. Jens Grønbæk who presented the company STRECON, the Dyna-fit principle and the results of the compaction of case study geometries developed together with the ESPG group and Mr Javier Fontcuberta, Lawyer and Corporate partner of Cuatrecasas, Gonçalves Pereira, who made a presentation on Payment Terms, Civil responsibility (Defect Liability) in B2B.

An ESPG Parts Makers meeting, which gave the PM Parts Makers a fruitful discussion on the state of business with the participation of Mr Javier Fontcuberta.

PMMRADNET

The three submissions involving EPMA under the latest FP7 call are in the evaluation process as reported elsewhere. Partners continue to work on a bilateral basis on student exchanges, joint projects and use of equipment. They also provide a number of the lecturers for the PM Summer Schools. A meeting of the group took place in Barcelona in March 2011.

European PM HIP Group

Chairmen: Mrs Adeline Riou (Erasteel), Mr Sture Olsson (Avure)

The group now covers 31 organisations including a number of new members. Its objectives include the promotion of PM HIP technology, joint action as benchmarking etc, to improve the understanding of PM HIP and to assist in the development of international standards for the PM HIP sector. As a relatively new sectoral group (formed in November 2009) the EPHG has been very active during the period. There have been regular conference calls and two meetings one in Stockholm in April 2020 and an open meeting and workshop in Florence.

A small flyer to promote PM HIP has been issued in English, French and German and work is underway on a much more comprehensive version aimed at end users. Development of joint R&D activity and work on standards is also now underway.
Working Groups

Environmental Health and Quality (EHQ)

Benchmarking. The 2010 campaign was launched early this year. In the end a total of twenty sites participated in the programme, which brings the participation to a new record level.

We also maintain the service advertising EPMA member quality accreditation on the EPMA website, which remains a popular area amongst the 230,000 visitors per year to the site. The EPMA also provides, through the members’ area of the website, information on REACH (Documents to Download, Letters to suppliers, Letters to Customers, Workshop contents, useful links etc).

Research Education Training (RET)

Chairmen: Prof José Torralba (UC3M), Dr Pierre Blanchard (Erasteel Kloster AB)

The last RET meeting was held on 20th January 2010 at the Fortezza da Basso Centre in Florence, venue of the World PM Congress 2010. The purpose of this meeting was to discuss, develop and finalise the themes and format for the Special Interest Seminars (“SIS”) during the World PM2010 Congress and generate new ideas for the SIS for the next Euro PM Congresses. As a result the following SIS took place on Thursday 14th October 2010 during the World PM2010 Congress.

A further meeting was planned for March 2011 in order to discuss the format of the next EuroPM2012 Congress.

Annual Meeting

The 21st EPMA General Assembly took place at the Eurometaux Congress Centre in Brussels. The two-day event, which was attended by 33 people from some 28 companies, included the EPMA Annual Dinner as well as Board, Council and committee meetings. Reports from the Executive Director and Treasurer were adopted unanimously. Elections took place for the EPMA Council and two new members were welcomed in Mr Peter Kjeldsteen from Sintex A/S in Denmark and Dr Henk van den Berg from Kennametal Technologies GmbH in Germany.

The keynote speech at the General Assembly was by Dr Olle Grinder with an excellent presentation on “Developments in the European PM HIP industry” reflecting the increased interest this year in our newest sectoral group.

Members at EPMA Annual Dinner
Government Management

Authority of the General Assembly

Under the Constitution, authority is vested in the General Assembly of members, which meets annually. A Council, directly or through its Executive Board, implements policies and decisions of the General Assembly and ensures effective operation between Assemblies.

EPMA Secretariat

Day-to-day management is in the hands of the Executive Director and his staff.

Jonathan Wroe
Executive Director

Olivier Coube
Technical Director

Frances Holland
Congress Manager, Office Administration

Pauline Davies
Accounts, PM Publications

Joan Hallward
PM Training Courses Coordinator, Leonardo Project Manager, Membership

Andrew Almond
Marketing & Exhibition Manager & Promotion

Rachel Burton-Pye
Graphic, Website Designer

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The EPMA Constitution requires the Council to be composed of a minimum of seven individuals with voting power and appointed by the General Assembly. In practice, the Council has always been larger than its permitted minimum. Initially, it consisted of twelve members. In line with increases in the range and number of members it has subsequently been increased to the present sixteen. Seats on Council are allocated according to the number of Full Members in each of the sectors making up the EPMA’s spectrum of interest; at the same time, consideration is given to ensuring an equitable geographical spread of Council members across Europe.

The 18th Assembly elected a new Council and Executive Board for the period 2007-10. Currently these are.

**Representing PM Parts Sector**
Dr Volker Arnhold (GKN Sinter Metals, Germany)  
Mr Peter Kjeldsteen (Sintex A/S, Denmark)  
Dr Michael Krehl (PMG Holding, Luxembourg)  
Dr Cèsar Molins (AMES SA, Spain)  
Dr Harald Neubert (Miba Sinter GmbH, Austria)

**Representing Powder Sector**
Mr Greg Lavallee (Rio Tinto, Germany)  
Dr Pierre Blanchard (Erasteel Kloster, Sweden)  
Mr Jan Tengzelius (Hoganas AB, Sweden) (now replaced by Mr Ulf Engström)  
Mr Thomas Withford (Hoeganaes Corporation Europe, Germany) (now replaced by Mr Shashi Shukla)

**Representing Equipment Sector**
Mr Ingo Cremer (Cremer Thermoprozessanlagen GmbH, Germany)  
Mr Thomas Lambrecht (Dorst Technologies, Germany)

**Representing Refractory and Hard Material Sectors**
Dr Lorenz Sigl (Plansee SE, Austria)  
Dr Henk van den Berg (Kennametal Shared Services GmbH, Germany)

**Representing PM Semi Sector**
Dr Gérard Raisson (Aubert et Duval Holding, France) (now replaced by Mr Philippe Gundermann)

**Representing MIM Sector**
Mr Martin Blömacher (BASF AG, Germany)  
Dr Bruno Vicenzi (MIMItalia, Italy)

Contact details for current Council Members can be found on the EPMA website

**Executive Board (2010-2013)**
Seven Council members have been elected to the EPMA Executive Board for the period.

**President**
Mr Ingo Cremer

**Vice Presidents**
Dr Volker Arnhold  
Dr Michael Krehl  
Dr Harald Neubert  
Mr Thomas Lambrecht  
Mr Cèsar Molins  
Mr Philippe Gundermann (Treasurer)

It is clear that Europe as a whole faces turbulent times over the years to come, a combination of consumer and national debt, commodity inflation and political instability in the Middle East all have the potential to upset the recovery that began in 2010. From the EPMA point of view, we will continue to work to support members wherever we can and to try to keep a cross section of income sources available to us. We have high hopes that the EU proposals will bring some positive results this year.

The prospects for Euro PM2011, are positive with most of available exhibition space already booked and a full programme of high quality oral and poster papers in preparation. The successful concept of industry driven workshops will be continued with at least three such “Special Interest Seminars” on topics across the range of PM activities. A range of social events will include an official reception and congress dinner. The technical programme will be available shortly.

The EPMA PM Summer School will again offer a tremendous, competitively-priced opportunity for training promising young people many of whom are employed by member companies and organisations. We will continue to seek potential future funding for this and other projects from the EU.

Although the events of the last two years have shaken the confidence of many consumers we believe we should look forward positively to opportunities for the Association and will continue our efforts to provide support and service to our members wherever we can.
Financial Statements

EPMA is governed by Belgian Law of 25 October 1919, as amended by that of 6 December 1954. The Association, “une Association internationale poursuivant un but scientifique”, is therefore exempt from Belgian income tax. The Secretariat, situated in the UK, registered for UK VAT on 1st December 1993, in order to regularize the situation with regard to new Single Market regulations. EPMA works to a calendar year. The Articles of Association require that members contribute towards the expenses of the EPMA through an annual subscription; the generation of funds from other sources and activities compatible with its objectives is permitted. Belgian law requires that the EPMA Council shall submit the accounts for the past year and the budget for the following year for the approval of the General Assembly. Set out below are the accounts for 2010, with those of 2009 for comparison.

**ACKNOWLEDGEMENTS:** Accounts prepared and audited by Turner Peachey Chartered Accountants, Shrewsbury, UK.

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<tr>
<th>Income</th>
<th>2010 (€)</th>
<th>2009 (€)</th>
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<td>Membership fees</td>
<td>352,039</td>
<td>317,773</td>
</tr>
<tr>
<td>Publications and promotions</td>
<td>13,715</td>
<td>4,654</td>
</tr>
<tr>
<td>Conferences, seminars and courses</td>
<td>1,087,896</td>
<td>435,542</td>
</tr>
<tr>
<td>EU and other projects</td>
<td>12,536</td>
<td>19,708</td>
</tr>
<tr>
<td>Summer School</td>
<td>17,015</td>
<td>15,340</td>
</tr>
<tr>
<td>Bank Interest Received (gross)</td>
<td>1,506</td>
<td>3,434</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>1,484,707</td>
<td>796,451</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Expenditure</th>
<th>2010 (€)</th>
<th>2009 (€)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Salaries social charges and pensions</td>
<td>369,746</td>
<td>330,244</td>
</tr>
<tr>
<td>Office overheads</td>
<td>42,366</td>
<td>44,750</td>
</tr>
<tr>
<td>Subsistence and travel</td>
<td>12,230</td>
<td>9,235</td>
</tr>
<tr>
<td>Publication costs</td>
<td>11,015</td>
<td>16,434</td>
</tr>
<tr>
<td>Conferences, seminars and courses</td>
<td>703,500</td>
<td>284,022</td>
</tr>
<tr>
<td>Professional and membership fees</td>
<td>18,237</td>
<td>24,745</td>
</tr>
<tr>
<td>Council and meetings expenses</td>
<td>11,044</td>
<td>6,699</td>
</tr>
<tr>
<td>Promotions</td>
<td>14,195</td>
<td>8,242</td>
</tr>
<tr>
<td>Bank and credit card charges</td>
<td>3,889</td>
<td>13,746</td>
</tr>
<tr>
<td>Taxation on interest received</td>
<td>248</td>
<td>567</td>
</tr>
<tr>
<td>Exchange rate differences (note 4)</td>
<td>(14,802)</td>
<td>(11,662)</td>
</tr>
<tr>
<td>Printing, stationery, postage and sundries</td>
<td>5,205</td>
<td>4,792</td>
</tr>
<tr>
<td>EU and other projects</td>
<td>34,311</td>
<td>8,787</td>
</tr>
<tr>
<td>Summer School</td>
<td>27,827</td>
<td>20,920</td>
</tr>
<tr>
<td>Depreciation</td>
<td>5,685</td>
<td>6,334</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>1,244,696</td>
<td>767,855</td>
</tr>
</tbody>
</table>

**Surplus of income over expenditure**

<table>
<thead>
<tr>
<th>2010</th>
<th>240,011</th>
</tr>
</thead>
<tbody>
<tr>
<td>2009</td>
<td>28,596</td>
</tr>
</tbody>
</table>

Expenditure relating to 2011/2012

| 22,372 |

Expenses relating to 2010/2011

| 61,327 |

**Net Surplus of income over expenditure (expenditure over income)**

| 217,639 |

| (32,731) |
## BALANCE SHEETS AS AT 31 DECEMBER 2010

<table>
<thead>
<tr>
<th>NOTES</th>
<th>2010</th>
<th>2009</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>€</td>
<td>€</td>
</tr>
<tr>
<td>FIXED ASSETS</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1</td>
<td>17,063</td>
<td>19,019</td>
</tr>
<tr>
<td>Equipment</td>
<td></td>
<td></td>
</tr>
<tr>
<td>CURRENT ASSETS</td>
<td></td>
<td></td>
</tr>
<tr>
<td>2</td>
<td>359,293</td>
<td>305,281</td>
</tr>
<tr>
<td>Debtors</td>
<td>824,364</td>
<td>552,107</td>
</tr>
<tr>
<td>Bank accounts</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>1,183,657</td>
<td>857,388</td>
</tr>
<tr>
<td>CURRENT LIABILITIES</td>
<td></td>
<td></td>
</tr>
<tr>
<td>3</td>
<td>538,495</td>
<td>431,821</td>
</tr>
<tr>
<td>Creditors</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>645,162</td>
<td>425,567</td>
</tr>
<tr>
<td></td>
<td>662,225</td>
<td>444,586</td>
</tr>
<tr>
<td>REPRESENTED BY:</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Accumulated fund at</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1st January 2010</td>
<td>444,586</td>
<td>477,317</td>
</tr>
<tr>
<td>Less: Surplus of expenditure over income</td>
<td>(32,731)</td>
<td></td>
</tr>
<tr>
<td>Add: Surplus of income over expenditure</td>
<td>217,639</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td>662,225</td>
<td>444,586</td>
</tr>
</tbody>
</table>


## NOTES TO THE FINANCIAL STATEMENTS - YEAR ENDED 31 DECEMBER 2010

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>1. FIXED ASSETS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Equipment brought forward</td>
<td>19,019</td>
<td>22,933</td>
</tr>
<tr>
<td>Additions during the year</td>
<td>3,730</td>
<td>2,420</td>
</tr>
<tr>
<td>Disposals during the year</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>22,749</td>
<td>25,353</td>
</tr>
<tr>
<td>Less: depreciation @ 25%</td>
<td>5,686</td>
<td>6,334</td>
</tr>
<tr>
<td><strong>Net Fixed Assets</strong></td>
<td>17,063</td>
<td>19,019</td>
</tr>
<tr>
<td><strong>2. DEBTORS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales ledger balances</td>
<td>359,293</td>
<td>305,281</td>
</tr>
<tr>
<td>Other debtors</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td><strong>Total Debtors</strong></td>
<td>359,293</td>
<td>305,281</td>
</tr>
<tr>
<td><strong>3. CREDITORS</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>PM conference amounts due</td>
<td>1,127</td>
<td>565</td>
</tr>
<tr>
<td>Purchase ledger balances</td>
<td>7,167</td>
<td>15,332</td>
</tr>
<tr>
<td>Membership fees received in advance</td>
<td>376,432</td>
<td>364,527</td>
</tr>
<tr>
<td>PAYE owed to inland revenue</td>
<td>18,379</td>
<td>10,110</td>
</tr>
<tr>
<td>Taxation</td>
<td>3,806</td>
<td>4,073</td>
</tr>
<tr>
<td>Professional fees</td>
<td>7,668</td>
<td>5,067</td>
</tr>
<tr>
<td>Other sundry creditors</td>
<td>117,949</td>
<td>9,967</td>
</tr>
<tr>
<td>EU and other projects</td>
<td>4,000</td>
<td>22,180</td>
</tr>
<tr>
<td>VAT</td>
<td>1,967</td>
<td></td>
</tr>
<tr>
<td><strong>Total Creditors</strong></td>
<td>538,495</td>
<td>431,821</td>
</tr>
</tbody>
</table>

### 4. EXCHANGE RATES

The figures in the Income and Expenditure accounts have been converted at the actual rate of exchange for each month. The Balance Sheet figures have been converted at the closing rate of exchange as at 31st December 2010, which was £1 to €1.16178 (2009: £1 to €1.126) and differences arising are shown in the Income and Expenditure account as ‘exchange rate differences’.