

# Scania Interim Report, January–September 2012

## Summary of the first nine months of 2012

- Operating income fell to SEK 6,135 m. (9,657), and earnings per share fell to SEK 5.94 (9.11)
- Net sales decreased by 12 percent to SEK 57,261 m. (64,795)
- Cash flow amounted to SEK 2,176 m (3,866) in Vehicles and Services

## Comments by Martin Lundstedt, President and CEO

“Scania's earnings for the first nine months of 2012 amounted to SEK 6,135 m. Lower vehicle volume, lower capacity utilisation and a higher level of costs pulled down earnings. Order bookings for trucks during the third quarter of 2012 decreased compared to the previous quarter. In Europe, the first part of the third quarter is usually characterised by low activity. However, order bookings in September continued at the same low level in many markets, affected by lower economic activity and hesitancy among customers to invest in new vehicles. This is despite a growing replacement need in Europe, given the low truck deliveries in recent years. In Brazil, the market has been at a lower level compared to the previous year due to the transition to Euro 5 and a weaker economy. However, extensive subsidies had a positive effect on order bookings for trucks at the end of the quarter. In Russia, demand is at a good level. In Asia, order bookings were lower than the previous quarters, mainly attributable to a major order in China during

the first half of 2012 and a downturn in the Middle East during the third quarter. The outlook in the Middle East is uncertain. Order bookings for buses remained at a low level. Engines noted weaker order bookings in all regions during the second quarter and the trend continued in the third quarter. Service demand is generally at a stable level. However, in Europe, service demand is decreasing, which is partly offset by the ageing vehicle population. The short-term outlook is very difficult to judge and imposes stricter demands for volume flexibility and cost control. The strengthening of the Swedish krona is having a negative impact, as a large proportion of Scania's cost base is in Sweden. In the longer term, Scania believes there are good growth opportunities. Investments in development projects and expansion of technical production capacity for vehicles continue, along with the expansion of the sales and service organisation in emerging markets.”

## Financial overview

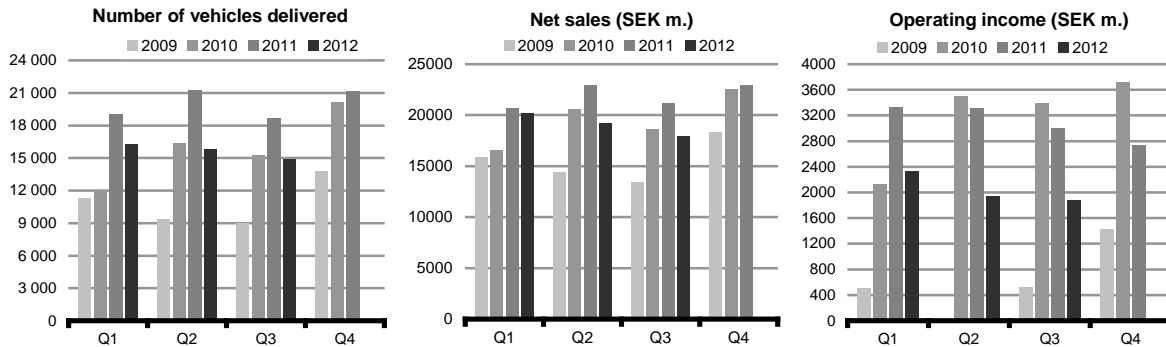
	First nine months			Q3			
	2012	2011	Change, %	2012	2011	Change, %	
<b>Trucks and buses, units</b>							
Order bookings	<b>52,320</b>	60,997	-14	<b>16,925</b>	18,894	-10	
Deliveries	<b>46,879</b>	58,985	-21	<b>14,847</b>	18,685	-21	
	<i>EUR m.*</i>						
<b>Net sales and earnings</b>							
<b>Net sales, Scania Group, SEK m.</b>	6,786	<b>57,261</b>	64,795	-12	<b>17,923</b>	21,130	-15
Operating income, Vehicles and Services, SEK m.	676	<b>5,702</b>	9,294	-39	<b>1,758</b>	2,880	-39
Operating income, Financial Services, SEK m.	51	<b>433</b>	363	19	<b>120</b>	125	-4
Operating income, SEK m.	727	<b>6,135</b>	9,657	-36	<b>1,878</b>	3,005	-38
<b>Income before taxes, SEK m.</b>	729	<b>6,156</b>	9,805	-37	<b>1,881</b>	2,977	-37
<b>Net income for the period, SEK m.</b>	563	<b>4,750</b>	7,290	-35	<b>1,501</b>	2,343	-36
Operating margin, %		<b>10.7</b>	14.9		<b>10.5</b>	14.2	
Return on equity, %		<b>20.2</b>	33.7				
Return on capital employed, Vehicles and Services, %		<b>25.2</b>	42.3				
Earnings per share, SEK	0.70	<b>5.94</b>	9.11	-35	<b>1.88</b>	2.93	-36
Cash flow, Vehicles and Services	258	<b>2,176</b>	3,866	-44	<b>407</b>	648	-37
<b>Number of shares: 800 million</b>							

\* Translated to EUR solely for the convenience of the reader at a closing day rate of SEK 8.438 = EUR 1.00.

Unless otherwise stated, all comparisons refer to the corresponding period of the preceding year.

This report is also available on [www.scania.com](http://www.scania.com)

## Business overview



### Martin Lundstedt new President and CEO

In June, the Board of Directors of Scania appointed Martin Lundstedt as the new President and Chief Executive Officer of Scania AB. He took up his new position on 1 September 2012. He joined the company in 1992 and has held various senior positions including head of Scania's industrial operations in France from 2001 to 2005 and Senior Vice President, Trucks until 2007, when he was appointed Scania's Executive Vice President and Head of Franchise and Factory Sales.

### Other changes in the Executive Board

Other changes in the Executive Board took effect from 1 September 2012. Per Hallberg was appointed Head of Production and Logistics. He was previously Head of Research and Development, Purchasing. Harald Ludanek is a new member of the Executive Board and Head of Research & Development. He joins Scania after serving as Head of Vehicle Development at Volkswagen AG.

Henrik Henriksson is a new member of the Executive Board and Head of Franchise and Factory Sales. Henriksson was previously Senior Vice President, Trucks at Scania. In a new position on the Executive Board, Andrea Fuder was appointed Head of Purchasing. Fuder held the position of Head of Group Purchasing Interior at Volkswagen AG prior to assuming her current role.

Kent Conradson also took up a new position on the Executive Board, Head of Human Resources. He was previously Senior Vice President, Human Resources Support at Scania. Jan Ytterberg, Chief Financial Officer, and Christian Levin, Head of Sales and Services Management remain in their current positions.

### Sales performance

During the first nine months of 2012, total deliveries decreased by 21 percent to 46,879 (58,985) vehicles, compared to the same period of 2011. Net sales fell by 12 percent to SEK 57,261 m. (64,795). Currency rate effects had a negative impact of 2 percent on sales.

Order bookings decreased by 14 percent to 52,320 (60,997) vehicles, compared to the first nine months of 2011.

During the third quarter, deliveries fell by 21 percent to 14,847 (18,685) vehicles and net sales decreased to SEK 17,923 m. (21,130), a decline of 15 percent. Currency rate effects had a negative impact of 6 percent on sales. Order bookings decreased by 10 percent to 16,925 (18,894) vehicles.

### Service

High European truck deliveries during 2005-2008 followed by low truck deliveries in recent years means that the average age of the truck population is increasing. The higher average age is impacting demand for workshop hours and parts positively. To some extent, this offsets the lower economic activity in Europe. Scania has initiated measures to improve efficiency by addressing the structure of the service network in certain European markets.

Scania is continuing to expand its sales and service organisation in emerging markets and during the second quarter, Scania acquired 51 percent of the distributor in Iraq, in order to strengthen its presence in the country.

**Investment in India**

To facilitate manufacturing of complete vehicles on a local basis and to shorten lead times Scania will construct an industrial facility near Bangalore during the coming year. The facility will be the centre of Scania's commercial operations in India. Its industrial operations will consist of final assembly of truck and bus chassis, bodywork and fitting out of complete vehicles. Production is expected to start during the first half of 2013. The construction of a parts depot in the country will mean improved service to customers.

**Broad range of Euro 6 engines**

In early 2011, Scania unveiled trucks with engines that meet the European Union's Euro 6 emission standards, which go into effect on 31 December 2013. During the first quarter of 2012, Scania delivered the first Euro 6 trucks and a total of almost 1,000 Euro 6 trucks to date have been delivered to customers. Independent comparative tests in the trade press confirmed what Scania claimed in connection with the launch – that the fuel consumption of a truck with a Euro 6 engine is at the same level as its Euro 5 counterpart. In September, Scania unveiled a broad range of Euro 6 engines featuring outputs from 250 up to 480 hp, including high-performance gas engines. Scania also unveiled two engine alternatives that only use the Scania SCR aftertreatment technology, in order to meet Euro 6 standards.

**The truck market**

Order bookings for trucks during the third quarter of 2012 decreased, compared to the third quarter of 2011 as well as the second quarter of this year. Order bookings in Europe were affected by lower economic activity and hesitancy among customers to invest in new vehicles. This is despite a growing replacement need, given the low truck deliveries in recent years. The first part of the third quarter is usually characterised by low activity in Europe. However, order bookings in September continued at the same low level in many markets.

In Brazil, order bookings were characterised by a lower level during the first half of 2012, compared to the strong years 2010 and 2011, due to the transition to Euro 5 and a weaker economy. Extensive subsidies are currently available for investments in new vehicles and at the end of the third quarter, order bookings for trucks in Brazil were positively impacted by this. In Argentina, too, order bookings were boosted by subsidies. In Russia, order bookings were at a good level, somewhat lower than in the third quarter of 2011.

In Asia, order bookings were lower than the previous quarters, mainly attributable to a major order in China during the first half of 2012 and to a downturn in the Middle East during the third quarter. The outlook in the Middle East is uncertain.

**Order bookings**

Scania's order bookings during the first nine months of 2012 amounted to 47,708 (54,926) trucks, a decline of 13 percent compared to the same period in 2011. During the third quarter, order bookings decreased by 10 percent to 15,437 (17,109) units. In Europe, order bookings fell by 15 percent to 6,136 (7,219) units during the third quarter. Compared to the third quarter of 2011, order bookings decreased in most markets and particularly in the Nordic countries, Great Britain and the Netherlands. In Eurasia, order bookings fell compared to the second quarter of 2011 to 1,743 (1,896) trucks, with a decrease in Russia and an upturn in Ukraine. In Latin America, order bookings rose by 7 percent to 5,003 (4,685) trucks. The increase was mainly related to Brazil.

Order bookings in Asia fell to 1,629 (2,459) units compared to the third quarter of 2011, mainly attributable to the Middle East where order bookings halved. In Africa and Oceania, order bookings amounted to 926 (850) units, an upturn of 9 percent as order bookings increased in markets in southern Africa.

**Deliveries**

Scania's truck deliveries decreased by 21 percent to a total of 42,232 (53,380) units during the first nine months of 2012 compared to the same period in 2011. During the third quarter, deliveries fell by 22 percent to 13,036 (16,812) trucks. In Europe, deliveries decreased by 9 percent compared to the third quarter of 2011, with downturns in several markets and especially in Italy, the Netherlands and Germany. In Eurasia, deliveries decreased by 8 percent to 1,607 (1,751) trucks.

In Latin America, deliveries fell by 22 percent to 3,388 (4,321) units compared to the third quarter of 2011. Deliveries in Brazil only consisted of Euro 5 trucks during the second and third quarter of 2012. In Asia, deliveries fell by 59 percent compared to the third quarter of 2011 to 1,460 (3,530) trucks. The downturn was mainly related to the Middle East.

### Sales

Net sales of trucks decreased by 18 percent to SEK 34,708 m. (42,305) during the first nine months of 2012. During the third quarter, sales decreased by 23 percent to SEK 10,291 m. (13,430).

### The total European market for heavy trucks

The total market for heavy trucks in 24 of the European Union member countries (all EU countries except Bulgaria, Greece and Malta) plus Norway and Switzerland decreased by 7 percent to about 165,900 units during the first nine months of 2012. Scania truck registrations amounted to some 21,500 units, equivalent to a market share of about 13.0 (13.6) percent.

Scania trucks	Order bookings			Deliveries		
	9 months	9 months	Change,	9 months	9 months	Change,
	2012	2011	%	2012	2011	%
Europe	21,225	23,729	-11	19,324	22,953	-16
Eurasia	5,478	5,756	-5	4,430	4,993	-11
America*	11,525	12,948	-11	9,919	12,974	-24
Asia	7,027	10,135	-31	6,339	10,203	-38
Africa and Oceania	2,453	2,358	4	2,220	2,257	-2
Total	47,708	54,926	-13	42,232	53,380	-21

\*Refers to Latin America

## The bus and coach market

### Order bookings

Order bookings for buses and coaches weakened during the first nine months of 2012, including in Europe and Asia. Scania does not see any signs of improvement and therefore issued redundancy notices to 142 employees at its production unit in Poland at the end of the second quarter. The facility in Słupsk, Poland produces fully-built (bodied) buses and chassis, mainly for the European market.

Scania's order bookings for buses and coaches decreased by 24 percent overall to 4,612 (6,071) units during the first nine months of 2012 compared to the same period in 2011. During the third quarter, order bookings decreased by 17 percent to 1,488 (1,785) units. In Europe, order bookings decreased by 23 percent compared to the third quarter of 2011. The downturn was mainly related to Spain.

Order bookings in Latin America fell during the third quarter, related to Brazil, Colombia and Argentina. Compared to the third quarter of 2011, order bookings fell by 22 percent.

In Asia, order bookings decreased by 15 percent compared to the third quarter of 2011, mainly attributable to the Middle East and Taiwan. Order bookings in Africa and Oceania increased by 15 percent, with upturns in Morocco and Kenya.

### Deliveries

Scania's bus and coach deliveries totalled 4,647 (5,605) units during the first nine months of 2012. During the third quarter, deliveries decreased by 3 percent to 1,811 (1,873) units compared to the year-earlier period. In Europe, deliveries fell by 2 percent compared to the third quarter of 2011. Deliveries were down by 4 percent in Latin America. In Asia, deliveries decreased by 24 percent while deliveries of buses and coaches in Africa and Oceania rose by 28 percent in the third quarter.

### Net sales

Net sales of buses and coaches fell by 5 percent to SEK 5,421 m. (5,677) during the first nine months of 2012. During the third quarter, sales rose by 16 percent to SEK 2,116 m. (1,819).

Scania buses and coaches	Order bookings			Deliveries		
	9 months	9 months	Change,	9 months	9 months	Change,
	2012	2011	%	2012	2011	%
Europe	684	1,278	-46	1,045	1,164	-10
Eurasia	153	55	178	142	48	196
America*	2,339	2,545	-8	1,879	2,236	-16
Asia	953	1,659	-43	1,027	1,630	-37
Africa and Oceania	483	534	-10	554	527	5
<b>Total</b>	<b>4,612</b>	<b>6,071</b>	<b>-24</b>	<b>4,647</b>	<b>5,605</b>	<b>-17</b>

\*Refers to Latin America

## Engines

In April 2012, Scania and the South Korean equipment manufacturer Doosan Infracore agreed to further extend their cooperation. Starting in 2014, Scania will supply engines to a larger part of Doosan's product range than today. At present, the agreement covers articulated dumpers and large wheel loaders, for which deliveries started during 2011 and engine prototypes for an additional product have recently been delivered. Scania's industrial engine platform will also meet the next emission standards, EU Stage IV and Tier 4, which go into effect in 2014, without forcing customers to make extensive machine installation changes, which was one of the reasons for Doosan's choice of Scania.

During the second quarter, Scania launched its new V8 16-litre marine engine, which with a maximum output of 1,000 horsepower is the most powerful in its class. This opens up opportunities for Scania to compete in engine segments which have a larger swept volume than 16 litres.

### Order bookings

Overall order bookings for engines decreased by 15 percent to 5,192 (6,128) units during the first nine months of 2012. During the third quarter, order bookings decreased by 48 percent to 1,184 (2,272) units. Compared to the third quarter of 2011, the downturn was attributable to all regions. The downturn was mainly related to decreased demand from original equipment manufacturers (OEMs).

### Deliveries

Engine deliveries rose by 15 percent to 5,461 (4,765) units during the first nine months of 2012. The increase was mainly related to Great Britain and South Korea. During the third quarter, deliveries were essentially unchanged at 1,665 (1,648) engines.

### Net sales

During the first nine months of 2012, sales increased to SEK 949 m. (812). During the third quarter, sales increased by 4 percent to SEK 283 m. (271).

## Services

### Stable demand

Service revenue rose by 1 percent to SEK 12,760 m. (12,604) during the first nine months of 2012. Somewhat higher prices and higher volume of workshop hours had a positive impact, while currency rate effects had a negative impact. In local currencies, the upturn in revenue was 2 percent.

During the third quarter, service revenue decreased by 4 percent to SEK 4,112 m. (4,274). Revenue increased by 1 percent in local currencies. In Europe, service revenue decreased by 6 percent to SEK 2,755 m. (2,919) compared to the third quarter of 2011. The downturn was mainly attributable to southern Europe. In Latin America, revenue decreased by 2 percent to SEK 624 m. (639) and revenue in Asia was essentially unchanged at SEK 304 m. (306). In Africa and Oceania, service revenue decreased to SEK 285 m. (290) while in Eurasia revenue increased by 20 percent to SEK 144 m. (120).

## Earnings

### Vehicles and Services

#### First nine months of 2012

Operating income in Vehicles and Services totalled SEK 5,702 m. (9,294) during the first nine months of 2012. Lower vehicle deliveries and lower capacity utilisation pulled down earnings as did higher costs for future-related projects.

Scania's research and development expenditures amounted to SEK 3,858 m. (3,297). After adjusting for SEK 531 m. (233) in capitalised expenditures and SEK 167 m. (125) in depreciation of previously capitalised expenditures, recognised expenses increased to SEK 3,494 m. (3,189).

Compared to the first nine months of 2011, the total currency rate effect was positive and amounted to about SEK 105 m.

#### The third quarter of 2012

Operating income in Vehicles and Services totalled SEK 1,758 m. (2,880) during the third quarter of 2012. Lower vehicle deliveries and lower capacity utilisation pulled down earnings. Somewhat lower truck prices also had a negative effect on margins.

Scania's research and development expenditures amounted to SEK 1,137 m. (1,005). After adjusting for SEK 241 m. (64) in capitalised expenditures and SEK 62 m. (43) in depreciation of previously capitalised expenditures, recognised expenses decreased to SEK 958 m. (984).

Compared to the third quarter of 2011, the total currency rate effect was negative and amounted to about SEK 220 m.

## Financial Services

#### Customer finance portfolio

At the end of the third quarter of 2012, the size of Scania's customer finance portfolio amounted to SEK 42.8 billion, which represented an increase of SEK 0.5 billion since the end of 2011. In local currencies, the portfolio increased by SEK 2.7 billion, equivalent to 6 percent.

#### Penetration rate

The penetration rate was 40 (35) percent during the first nine months of 2012 in those markets where Scania has its own financing operations. The penetration rate increased in most markets, as banks and leasing companies have been more restrictive.

#### Operating income

Operating income in Financial Services rose to SEK 433 m. (363) during the first nine months of 2012, compared to the corresponding period in 2011. The improved earnings were due to a larger portfolio. During the third quarter, operating income amounted to SEK 120 m. (125). Compared to the second quarter of 2012, bad debt expenses increased in southern Europe.

## Scania Group

In the first nine months of 2012, Scania's operating income amounted to SEK 6,135 m. (9,657). Operating margin amounted to 10.7 (14.9) percent. Scania's net financial items amounted to SEK 21 m. (148). Net interest items amounted to SEK 160 m. (196). Net interest items were negatively affected by a lower interest margin, while a higher average net cash position in Vehicles and Services had some positive effect compared to the previous year. Other financial income and expenses amounted to SEK -139 m. (-48). This included SEK -101 m. (14) in valuation effects related to financial instruments where hedge accounting was not applied.

The Scania Group's tax expense amounted to SEK 1,406 m. (2,515), equivalent to 22.8 (25.7) percent of income before taxes. Net income for the period totalled SEK 4,750 m. (7,290), equivalent to a net margin of 8.3 (11.3) percent. Earnings per share amounted to SEK 5.94 (9.11).

## Cash flow

### Vehicles and Services

Scania's cash flow in Vehicles and Services amounted to SEK 2,176 m. (3,866) during the first nine months of 2012. Tied-up working capital increased by SEK 684 m., mainly due to a higher inventory level.

Net investments amounted to SEK 2,839 m. (2,536), including SEK 531 m. (233) in capitalisation of development expenses. At the end of the third quarter of 2012, the net cash position in Vehicles and Services amounted to SEK 8,573 m. compared to a net cash position of SEK 10,615 m. at the end of 2011.

### Scania Group

Scania's cash flow in Financial Services amounted to SEK -1,920 m. (-3,703) during the first nine months of 2012 due to a growing customer finance portfolio. Together with the dividend to the shareholders and the positive cash flow in Vehicles and Services, the Group's net debt increased by about SEK 2.1 billion compared to the end of 2011.

## Parent Company

The assets of the Parent Company, Scania AB, consist of shares in Scania CV AB. Scania CV AB is the parent company of the Group that comprises all production and sales and service companies as well as other companies. Income before taxes of Scania AB totalled SEK 50 m. (48) during the first nine months of 2012.

## Miscellaneous

### The number of employees

At the end of the third quarter of 2012, the number of employees totalled 38,580, compared to 37,733 on the same date in 2011.

### Material risks and uncertainty factors

The section entitled "Risks and risk management" in Scania's Annual Report for 2011 describes Scania's strategic, operational, legal and financial risks. Note 2 of the same report provides a detailed account of key judgements and estimates. Note 30 of the same report describes the financial risks, such as currency risk and interest rate risk. The risks that have the greatest impact on financial performance and on reporting for the Group and the Parent Company are summarised as follows:

#### a) Sales with obligations

About 10 percent of the vehicles Scania sells are delivered with residual value obligations or repurchase obligations. These are recognised as operating lease contracts, with the consequence that recognition of revenue and earnings is allocated over the life of the obligation (contract). If there are major changes in the market value of used vehicles, this increases the risk of future losses when selling returned vehicles. When a residual value obligation is deemed likely to cause a future loss, a provision is made in cases where the expected loss exceeds the as-yet-unrecognised profit on the vehicle. At the end of the third quarter of 2012, obligations related to residual value or repurchases amounted to about SEK 8.1 billion compared to SEK 7.8 billion at the end of 2011.

#### b) Credit risks

In its Financial Service operations, Scania has an exposure in the form of contractual future payments. This exposure is reduced by the collateral Scania has in the form of the right to repossess the underlying vehicle. In case the market value of the collateral does not cover the exposure to the customer, Scania runs a credit risk. Reserves for probable losses in Financial Service operations are set aside in the estimated amounts required.

## Accounting principles

Scania applies International Financial Reporting Standards (IFRSs) as adopted by the EU. This Interim Report for the Scania Group has been prepared in accordance with IAS 34, “Interim Financial Reporting” and the Annual Accounts Act. New and revised standards and interpretations effective from 1 January 2012 have not had any material effect on Scania’s financial reports. Accounting principles and calculation methods are unchanged from those applied in the Annual Report for 2011.

The Interim Report for the Parent Company, Scania AB, has been prepared in accordance with the Annual Accounts Act and recommendation RFR 2, “Accounting for Legal Entities” of the Swedish Financial Reporting Board.

## Dividend

Scania’s Annual General Meeting on 4 May 2012 approved a dividend for 2011 of SEK 5.00 (5.00) per share. A total of SEK 4,000 m. was transferred to the shareholders.

Södertälje, 22 October 2012

Martin Lundstedt  
President and CEO



## Financial information from Scania

### This Interim Report and calendar

This Interim Report will be presented at a press and analyst conference held at Moderna Museet in Stockholm at 11.30 CET on 22 October 2012. A telephone conference will also be held at 14.00 CET. Information about participation is available on [www.scania.com](http://www.scania.com).

#### Calendar 2013

30 January	Year-end Report, January-December 2012
Week commencing 18 March	Publication of Annual Report 2012 on <a href="http://www.scania.com">www.scania.com</a>
23 April	Interim Report, January-March 2013
3 May	2013 Annual General Meeting
19 July	Interim Report, January-June 2013
23 October	Interim Report, January-September 2013

### Forward-looking statements

This report contains forward-looking statements that reflect management's current views with respect to certain future events and potential financial performance. Such forward-looking statements involve risks and uncertainties that could significantly alter potential results. The statements are based on assumptions, including assumptions related to general economic and financial conditions in the company's markets and the level of demand for the company's products.

This report does not imply that the company has undertaken to revise these forward-looking statements, beyond what is required by the rule book for issuers at the NASDAQ OMX Stockholm, if and when circumstances arise that will lead to changes compared to the date when these statements were issued

The Interim Report for January-June 2012 stated the following:

“Order bookings for trucks during the second quarter of 2012 increased compared to the preceding quarter. Order bookings in Europe improved somewhat compared to the first quarter of 2012 but remains at a low level. Demand for service is generally at a high level. However, in Europe, lower economic activity is having a negative impact on demand for services, which is partly offset by the ageing vehicle population. Scania believes that there is a growing replacement need, given the high truck deliveries in Europe during 2005-2008 followed by low truck deliveries in recent years. Despite improved order bookings for trucks compared to the previous quarters, the market outlook is difficult to judge. This imposes strict demands for flexibility in Scania's production and sales and service organisation.”

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The information in this Interim Report is that which Scania is required to disclose under Sweden's Securities Market Act and/or the Financial Instruments Trading Act. It was released for publication at 09.30 CET on 22 October 2012.

## Consolidated income statements

Amounts in SEK m. unless otherwise stated	Nine months			Change in %	Q3		Full year 2011	Oct 11 - Sep 12
	EUR m.*	2012	2011		2012	2011		
<b>Vehicles and Services</b>								
Net sales	6,786	57,261	64,795	-12	17,923	21,130	87,686	80,152
Cost of goods sold	-4,966	-41,901	-46,303	-10	-13,213	-15,258	-63,163	-58,761
<b>Gross income</b>	<b>1,820</b>	<b>15,360</b>	18,492	-17	<b>4,710</b>	5,872	24,523	21,391
Research and development expenses	-414	-3,494	-3,189	10	-958	-984	-4,440	-4,745
Selling expenses	-635	-5,363	-5,093	5	-1,736	-1,737	-7,014	-7,284
Administrative expenses	-97	-817	-936	-13	-254	-281	-1,204	-1,085
Share of income from associated companies and joint ventures	2	16	20	-20	-4	10	16	12
<b>Operating income, Vehicles and Services</b>	<b>676</b>	<b>5,702</b>	9,294	-39	<b>1,758</b>	2,880	11,881	8,289
<b>Financial Services</b>								
Interest and lease income	409	3,452	3,210	8	1,118	1,117	4,372	4,614
Interest and depreciation expenses	-280	-2,360	-2,225	6	-760	-764	-3,023	-3,158
Interest surplus	129	1,092	985	11	358	353	1,349	1,456
Other income and expenses	4	32	40	-20	5	13	81	73
<b>Gross income</b>	<b>133</b>	<b>1,124</b>	1,025	10	<b>363</b>	366	1,430	1,529
Selling and administrative expenses	-57	-480	-446	8	-153	-154	-615	-649
Bad debt expenses, realized and anticipated	-25	-211	-216	-2	-90	-87	-298	-293
<b>Operating income, Financial Services</b>	<b>51</b>	<b>433</b>	363	-36	<b>120</b>	125	517	587
<b>Operating income</b>	<b>727</b>	<b>6,135</b>	9,657	-36	<b>1,878</b>	3,005	12,398	8,876
Interest income and expenses	18	160	196	-18	33	98	261	225
Other financial income and expenses	-16	-139	-48		-30	-126	-47	-138
<b>Total financial items</b>	<b>2</b>	<b>21</b>	148	-86	<b>3</b>	-28	214	87
<b>Income before taxes</b>	<b>729</b>	<b>6,156</b>	9,805	-37	<b>1,881</b>	2,977	12,612	8,963
Taxes	-166	-1,406	-2,515	-44	-380	-634	-3,190	-2,081
<b>Net income for the period</b>	<b>563</b>	<b>4,750</b>	7,290	-35	<b>1,501</b>	2,343	9,422	6,882
<b>Other comprehensive income:</b>								
Translation differences	-150	-1,266	-416		-653	-340	-719	-1,569
Cash flow hedges								
gains/losses arising during the period	0	2	48		1	19	62	16
reclassification to operating income	0	3	-14		-1	-13	-12	6
Actuarial gains/losses on pensions	-39	-333	-390		-333	-24	-356	-298
Income tax relating to components of other comprehensive income	10	82	108		84	9	79	53
<b>Other comprehensive income for the period</b>	<b>-179</b>	<b>-1,512</b>	-664		<b>-902</b>	-349	-946	-1,793
<b>Total comprehensive income for the period</b>	<b>384</b>	<b>3,238</b>	6,626		<b>599</b>	1,994	8,476	5,089
Net income attributable to:								
Scania shareholders	563	4,753	7,290		1,504	2,343	9,422	6,885
Non-controlling interest	0	-3	0		-3	0	0	-3
Total comprehensive income attributable to:								
Scania shareholders	384	3,238	6,626		599	1,994	8,476	5,089
Non-controlling interest	0	0	0		0	0	0	0
Depreciation included in operating income	-237	-2,001	-1,964		-690	-658	-2,630	-2,667
Earnings per share, SEK (no dilution) <sup>1</sup>	0.70	5.94	9.11		1.88	2.93	11.78	8.61
Return on equity, percent <sup>1,2</sup>	2.4	20.2	33.7				29.5	
Operating margin, percent	1.3	10.7	14.9		10.5	14.2	14.1	11.1

<sup>1</sup> Attributable to Scania shareholders' portion of net income.

<sup>2</sup> Calculations are based on rolling 12-month income.

\* Translated solely for the convenience of the reader at a closing exchange rate of SEK 8.4384 = EUR 1.00

## Net sales and deliveries, Vehicles and Services

Amounts in SEK m. unless otherwise stated

	Nine months			Change in %	Q3		Full year 2011	Oct 11 - Sep 12
	EUR m.	2012	2011		2012	2011		
<b>Net sales</b>								
Trucks	4,113	<b>34,708</b>	42,305	-18	<b>10,291</b>	13,430	57,632	50,035
Buses *	643	<b>5,421</b>	5,677	-5	<b>2,116</b>	1,819	8,206	7,950
Engines	112	<b>949</b>	812	17	<b>283</b>	271	1,179	1,316
Service-related products	1,512	<b>12,760</b>	12,604	1	<b>4,112</b>	4,274	17,048	17,204
Used vehicles	391	<b>3,300</b>	3,222	2	<b>1,066</b>	1,130	4,313	4,391
Miscellaneous	151	<b>1,278</b>	1,535	-17	<b>266</b>	531	1,907	1,650
Delivery sales value	6,922	<b>58,416</b>	66,155	-12	<b>18,134</b>	21,455	90,285	82,546
Revenue deferrals <sup>1</sup>	-136	<b>-1,155</b>	-1,360	-15	<b>-211</b>	-325	-2,599	-2,394
Net sales	6,786	<b>57,261</b>	64,795	-12	<b>17,923</b>	21,130	87,686	80,152

### Net sales <sup>2</sup>

Europe	3,609	<b>30,454</b>	33,424	-9	<b>9,406</b>	10,333	45,167	42,197
Eurasia	475	<b>4,007</b>	4,040	-1	<b>1,396</b>	1,472	6,062	6,029
America **	1,487	<b>12,550</b>	15,341	-18	<b>4,209</b>	5,265	20,912	18,121
Asia	720	<b>6,077</b>	8,012	-24	<b>1,556</b>	2,716	10,174	8,239
Africa and Oceania	495	<b>4,173</b>	3,978	5	<b>1,356</b>	1,344	5,371	5,566
Net sales	6,786	<b>57,261</b>	64,795	-12	<b>17,923</b>	21,130	87,686	80,152

### Total delivery volume, units

Trucks		<b>42,232</b>	53,380	-21	<b>13,036</b>	16,812	72,120	60,972
Buses*		<b>4,647</b>	5,605	-17	<b>1,811</b>	1,873	7,988	7,030
Engines		<b>5,461</b>	4,765	15	<b>1,665</b>	1,648	6,960	7,656

<sup>1</sup> Refers to the difference between sales value based on deliveries and revenue recognised as income.

<sup>2</sup> Revenues from external customers by location of customers.

\* Including body-built buses and coaches.

\*\* Refers mainly to Latin America

## Quarterly data, earnings

	2012				2011			
	<i>EUR m.</i>	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Amounts in SEK m. unless otherwise stated								
<b>Vehicles and Services</b>								
Net sales	2,124	<b>17,923</b>	19,211	20,127	22,891	21,130	22,973	20,692
Cost of goods sold	-1,566	<b>-13,213</b>	-14,012	-14,676	-16,860	-15,258	-16,625	-14,420
<b>Gross income</b>	<b>558</b>	<b>4,710</b>	5,199	5,451	6,031	5,872	6,348	6,272
Research and development expenses	-114	<b>-958</b>	-1,313	-1,223	-1,251	-984	-1,126	-1,079
Selling expenses	-206	<b>-1,736</b>	-1,897	-1,730	-1,921	-1,737	-1,784	-1,572
Administrative expenses	-30	<b>-254</b>	-250	-313	-268	-281	-262	-393
Share of income in associated companies and joint ventures	0	<b>-4</b>	13	7	-4	10	6	4
<b>Operating income, Vehicles and Services</b>	<b>208</b>	<b>1,758</b>	1,752	2,192	2,587	2,880	3,182	3,232
<b>Financial Services</b>								
Interest and lease income	132	<b>1,118</b>	1,180	1,154	1,162	1,117	1,070	1,023
Interest and depreciation expenses	-90	<b>-760</b>	-805	-795	-798	-764	-738	-723
Interest surplus	42	<b>358</b>	375	359	364	353	332	300
Other income and expenses	1	<b>5</b>	14	13	41	13	16	11
<b>Gross income</b>	<b>43</b>	<b>363</b>	389	372	405	366	348	311
Selling and administrative expenses	-18	<b>-153</b>	-165	-162	-169	-154	-150	-142
Bad debt expenses	-11	<b>-90</b>	-42	-79	-82	-87	-67	-62
<b>Operating income, Financial Services</b>	<b>14</b>	<b>120</b>	182	131	154	125	131	107
<b>Operating income</b>	<b>222</b>	<b>1,878</b>	1,934	2,323	2,741	3,005	3,313	3,339
Interest income and expenses	5	<b>33</b>	37	90	65	98	62	36
Other financial income and expenses	-4	<b>-30</b>	-91	-18	1	-126	-29	107
<b>Total financial items</b>	<b>1</b>	<b>3</b>	-54	72	66	-28	33	143
<b>Income before taxes</b>	<b>223</b>	<b>1,881</b>	1,880	2,395	2,807	2,977	3,346	3,482
Taxes	-45	<b>-380</b>	-425	-601	-675	-634	-913	-968
<b>Net income for the period</b>	<b>178</b>	<b>1,501</b>	1,455	1,794	2,132	2,343	2,433	2,514
Earnings per share, SEK *		<b>1.88</b>	1.82	2.24	2.67	2.93	3.04	3.14
Operating margin, in percent		<b>10.5</b>	10.1	11.5	12.0	14.2	14.4	16.1

\* Attributable to Scania shareholders' portion of net income

## Consolidated balance sheets by business segment

Amounts in SEK m. unless otherwise stated	2012				2011			
	EUR m.	30 Sep	30 Jun	31 Mar	31 Dec	30 Sep	30 Jun	31 Mar
<b>Vehicles and Services</b>								
<b>Assets</b>								
<b>Non-current assets</b>								
Intangible assets	335	<b>2,830</b>	2,688	2,597	2,529	2,449	2,437	2,352
Tangible assets	2,380	<b>20,083</b>	20,190	20,248	20,286	20,240	20,130	19,925
Lease assets	646	<b>5,447</b>	5,528	5,162	5,406	4,969	4,862	4,339
Shares and participations	57	<b>481</b>	514	481	496	503	461	454
Interest-bearing receivables	8	<b>65</b>	154	207	109	49	51	60
Other receivables <sup>1,2</sup>	307	<b>2,590</b>	2,547	2,469	2,611	2,738	2,651	2,389
<b>Current assets</b>								
Inventories	1,775	<b>14,974</b>	15,283	14,447	14,522	15,468	14,953	14,265
Interest-bearing receivables	20	<b>178</b>	159	173	194	170	166	148
Other receivables <sup>3</sup>	1,107	<b>9,341</b>	9,127	8,960	9,906	10,387	10,512	9,705
Current investments	17	<b>143</b>	454	142	148	148	315	989
Cash and cash equivalents	1,108	<b>9,347</b>	7,636	14,578	11,320	8,823	6,289	7,184
<b>Total assets</b>	<b>7,760</b>	<b>65,479</b>	64,280	69,464	67,527	65,944	62,827	61,810
<b>Equity and liabilities</b>								
<b>Equity</b>								
Scania shareholders	3,455	<b>29,152</b>	28,479	31,502	30,004	28,206	26,269	27,874
Non-controlling interest	7	<b>63</b>	70	1	1	1	1	1
<b>Total equity</b>	<b>3,462</b>	<b>29,215</b>	28,549	31,503	30,005	28,207	26,270	27,875
<b>Interest-bearing liabilities</b>	136	<b>1,148</b>	242	2,688	1,418	1,666	94	53
<b>Non-current liabilities</b>								
Provisions for pensions	702	<b>5,927</b>	5,598	5,567	5,514	5,524	5,495	5,134
Other provisions	345	<b>2,907</b>	3,133	3,154	3,223	3,306	2,631	2,312
Other liabilities <sup>1,4</sup>	576	<b>4,858</b>	4,900	4,416	4,897	4,436	4,989	4,541
<b>Current liabilities</b>								
Provisions	189	<b>1,594</b>	1,607	1,630	1,593	1,534	1,533	1,489
Other liabilities <sup>5</sup>	2,350	<b>19,830</b>	20,251	20,506	20,877	21,271	21,815	20,406
<b>Total equity and liabilities</b>	<b>7,760</b>	<b>65,479</b>	64,280	69,464	67,527	65,944	62,827	61,810
<sup>1</sup> Including deferred tax								
<sup>2</sup> Including derivatives with positive value for hedging of borrowings	84	<b>705</b>	773	619	814	571	544	386
<sup>3</sup> Including derivatives with positive value for hedging of borrowings	69	<b>579</b>	130	223	621	478	517	1,032
<sup>4</sup> Including derivatives with negative value for hedging of borrowings	70	<b>590</b>	371	471	563	611	378	284
<sup>5</sup> Including derivatives with negative value for hedging of borrowings	55	<b>463</b>	381	364	307	234	245	249
<b>Net cash (-) / Net debt (+) excl. provisions for pensions, incl. derivatives as above</b>	<b>-1,017</b>	<b>-8,573</b>	-7,999	-12,039	-10,615	-7,509	-6,948	-9,005

## Consolidated balance sheets by business segment

Amounts in SEK m. unless otherwise stated	2012				2011			
	EUR m.	30 Sep	30 Jun	31 Mar	31 Dec	30 Sep	30 Jun	31 Mar
<b>Financial Services</b>								
<b>Assets</b>								
<b>Non-current assets</b>								
Intangible assets	2	12	14	15	15	16	17	18
Tangible assets	4	32	31	33	33	35	35	35
Lease assets	930	7,849	8,209	8,161	8,301	8,448	8,558	8,480
Financial receivables	2,611	22,034	21,501	21,325	20,931	19,852	18,763	16,972
Other receivables <sup>1</sup>	28	228	204	211	184	141	143	134
<b>Current assets</b>								
Financial receivables	1,527	12,889	13,367	13,251	13,003	11,987	11,908	11,504
Other receivables	92	779	945	925	1,057	820	957	824
Cash and cash equivalents	64	543	319	232	328	563	263	251
<b>Total assets</b>	<b>5,258</b>	<b>44,366</b>	<b>44,590</b>	<b>44,153</b>	<b>43,852</b>	<b>41,862</b>	<b>40,644</b>	<b>38,218</b>
<b>Equity and liabilities</b>								
<b>Equity</b>								
Scania shareholders	546	4,604	4,671	4,600	4,507	4,455	4,398	4,189
Total equity	546	4,604	4,671	4,600	4,507	4,455	4,398	4,189
<b>Interest-bearing liabilities</b>	<b>4,466</b>	<b>37,689</b>	<b>37,976</b>	<b>37,681</b>	<b>37,375</b>	<b>35,407</b>	<b>34,247</b>	<b>32,060</b>
<b>Non-current liabilities</b>								
Provisions for pensions	3	26	26	26	25	26	25	24
Other provisions	2	5	5	4	4	3	3	3
Other liabilities <sup>1</sup>	73	616	607	608	600	586	616	592
<b>Current liabilities</b>								
Provisions	-1	4	4	4	4	4	3	16
Other liabilities	169	1,422	1,301	1,230	1,337	1,381	1,352	1,334
<b>Total equity and liabilities</b>	<b>5,258</b>	<b>44,366</b>	<b>44,590</b>	<b>44,153</b>	<b>43,852</b>	<b>41,862</b>	<b>40,644</b>	<b>38,218</b>

<sup>1</sup> Including deferred tax

## Consolidated balance sheets by business segment

Amounts in SEK m.  
unless otherwise stated

	2012				2011			
	EUR m.	30 Sep	30 Jun	31 Mar	31 Dec	30 Sept	30 Jun	31 Mar
<b>Eliminations</b>								
<b>Assets</b>								
Lease assets	-171	-1,441	-1,521	-1,572	-1,552	-1,482	-1,457	-1,454
Other current receivables	-73	-622	-500	-473	-518	-618	-612	-620
Current investments	0	0	-299	0	0	0	-205	-928
<b>Total assets</b>	<b>-244</b>	<b>-2,063</b>	<b>-2,320</b>	<b>-2,045</b>	<b>-2,070</b>	<b>-2,100</b>	<b>-2,274</b>	<b>-3,002</b>
<b>Equity and liabilities</b>								
Interest-bearing liabilities	0	0	-299	0	0	0	-205	-928
Other current liabilities	-244	-2,063	-2,021	-2,045	-2,070	-2,100	-2,069	-2,074
<b>Total equity and liabilities</b>	<b>-244</b>	<b>-2,063</b>	<b>-2,320</b>	<b>-2,045</b>	<b>-2,070</b>	<b>-2,100</b>	<b>-2,274</b>	<b>-3,002</b>
<b>Scania Group</b>								
<b>Assets</b>								
<b>Non-current assets</b>								
Intangible assets	337	2,842	2,702	2,612	2,544	2,465	2,454	2,370
Tangible assets	2,384	20,115	20,221	20,281	20,319	20,275	20,165	19,960
Lease assets	1,404	11,855	12,216	11,751	12,155	11,935	11,963	11,365
Shares and participations	57	481	514	481	496	503	461	454
Interest-bearing receivables	2,619	22,099	21,655	21,532	21,040	19,901	18,814	17,032
Other receivables <sup>1,2</sup>	335	2,818	2,751	2,680	2,795	2,879	2,794	2,523
<b>Current assets</b>								
Inventories	1,775	14,974	15,283	14,447	14,522	15,468	14,953	14,265
Interest-bearing receivables	1,547	13,067	13,526	13,424	13,197	12,157	12,074	11,652
Other receivables <sup>3</sup>	1,126	9,498	9,572	9,412	10,445	10,589	10,857	9,909
Current investments	17	143	155	142	148	148	110	61
Cash and cash equivalents	1,172	9,890	7,955	14,810	11,648	9,386	6,552	7,435
<b>Total assets</b>	<b>12,773</b>	<b>107,782</b>	<b>106,550</b>	<b>111,572</b>	<b>109,309</b>	<b>105,706</b>	<b>101,197</b>	<b>97,026</b>
<b>Total equity and liabilities</b>								
<b>Equity</b>								
Scania shareholders	4,001	33,756	33,150	36,102	34,511	32,661	30,667	32,063
Non-controlling interest	7	63	70	1	1	1	1	1
<b>Total equity</b>	<b>4,008</b>	<b>33,819</b>	<b>33,220</b>	<b>36,103</b>	<b>34,512</b>	<b>32,662</b>	<b>30,668</b>	<b>32,064</b>
<b>Non-current liabilities</b>								
Interest-bearing liabilities	2,654	22,392	20,825	23,219	19,011	18,764	26,829	22,185
Provisions for pensions	705	5,953	5,624	5,593	5,539	5,550	5,520	5,158
Other provisions	347	2,912	3,138	3,158	3,227	3,309	2,634	2,315
Other liabilities <sup>1,4</sup>	649	5,474	5,507	5,024	5,497	5,022	5,605	5,133
<b>Current liabilities</b>								
Interest-bearing liabilities	1,948	16,445	17,094	17,150	19,782	18,309	7,307	9,000
Provisions	188	1,598	1,611	1,634	1,597	1,538	1,536	1,505
Other liabilities <sup>5</sup>	2,274	19,189	19,531	19,691	20,144	20,552	21,098	19,666
<b>Total equity and liabilities</b>	<b>12,773</b>	<b>107,782</b>	<b>106,550</b>	<b>111,572</b>	<b>109,309</b>	<b>105,706</b>	<b>101,197</b>	<b>97,026</b>
<sup>1</sup> Including deferred tax								
<sup>2</sup> Including derivatives with positive value for hedging of borrowings								
	84	705	773	619	814	571	544	386
<sup>3</sup> Including derivatives with positive value for hedging of borrowings								
	69	579	130	223	621	478	517	1,032
<sup>4</sup> Including derivatives with negative value for hedging of borrowings								
	70	590	371	471	563	611	378	284
<sup>5</sup> Including derivatives with negative value for hedging of borrowings								
	55	463	381	364	307	234	245	249
<b>Equity/assets ratio, percent</b>		<b>31.4</b>	<b>31.2</b>	<b>32.4</b>	<b>31.6</b>	<b>30.9</b>	<b>30.3</b>	<b>33.0</b>

## Statement of changes in equity

Amounts in SEK m. unless otherwise stated	Nine months			Full year
	EUR m.	2012	2011	2011
Equity, 1 January	4,090	34,512	30,036	30,036
Net income for the period	563	4,750	7,290	9,422
Other comprehensive income for the period	-179	-1,512	-664	-946
Dividend	-474	-4,000	-4,000	-4,000
Change in non-controlling interest <sup>1</sup>	8	69	0	0
<b>Total equity at the end of the period</b>	<b>4,008</b>	<b>33,819</b>	<b>32,662</b>	<b>34,512</b>
Attributable to:				
Scania AB shareholders	4,001	33,756	32,661	34,511
Non-controlling interest <sup>1</sup>	7	63	1	1

<sup>1</sup> During the second quarter of 2012, 51% of the distributor in Iraq was acquired.

## Information about segments

Amounts in SEK m. unless otherwise stated	Nine months			Full year	Oct 11 -
	EUR m.	2012	2011	2011	Sep 12
Revenue from external customers, Vehicles and Services	6,786	57,261	64,795	87,686	80,152
Revenue from external customers, Financial Services	409	3,452	3,210	4,372	4,614
Elimination refers to lease income on operating leases	-371	-3,131	-1,298	-1,749	-3,582
<b>Revenue from external customers, Scania Group</b>	<b>6,824</b>	<b>57,582</b>	<b>66,707</b>	<b>90,309</b>	<b>81,184</b>
Operating income, Vehicles and Services	676	5,702	9,294	11,881	8,289
Operating income, Financial Services	51	433	363	517	587
<b>Operating income, Scania Group</b>	<b>727</b>	<b>6,135</b>	<b>9,657</b>	<b>12,398</b>	<b>8,876</b>



## Cash flow statement

Amounts in SEK m. unless otherwise stated	Nine months			2012			2011			
	EUR m.	2012	2011	Q3	Q2	Q1	Q4	Q3	Q2	Q1
<b>Operating activities</b>										
Income before taxes	729	<b>6,156</b>	9,805	<b>1,881</b>	1,880	2,395	2,807	2,977	3,346	3,482
Items not affecting cash flow	248	<b>2,091</b>	2,257	<b>687</b>	748	656	1,013	862	770	625
Taxes paid	-244	<b>-2,060</b>	-2,940	<b>-437</b>	-557	-1,066	-608	-626	-524	-1,790
<b>Cash flow from operating activities</b>										
<b>before change in working capital</b>	733	<b>6,187</b>	9,122	<b>2,131</b>	2,071	1,985	3,212	3,213	3,592	2,317
of which: Vehicles and Services	675	<b>5,699</b>	8,628	<b>1,942</b>	1,872	1,885	3,031	3,022	3,424	2,182
Financial Services	58	<b>488</b>	494	<b>189</b>	199	100	181	191	168	135
Change in working capital etc., Vehicles and Services <sup>1</sup>	-81	<b>-684</b>	-2,226	<b>-385</b>	-923	624	1,269	-1,257	-543	-426
<b>Cash flow from operating activities</b>	652	<b>5,503</b>	6,896	<b>1,746</b>	1,148	2,609	4,481	1,956	3,049	1,891
<b>Investing activities</b>										
Net investments, Vehicles and Services <sup>1</sup>	-336	<b>-2,839</b>	-2,536	<b>-1,150</b>	-943	-746	-1,196	-1,117	-792	-627
Net investments in credit portfolio etc., Financial Services	-286	<b>-2,408</b>	-4,197	<b>-836</b>	-834	-738	-3,280	-1,126	-1,743	-1,328
<b>Cash flow from investing activities</b>	-622	<b>-5,247</b>	-6,733	<b>-1,986</b>	-1,777	-1,484	-4,476	-2,243	-2,535	-1,955
<b>Cash flow from Vehicles and Services</b>	258	<b>2,176</b>	3,866	<b>407</b>	6	1,763	3,104	648	2,089	1,129
<b>Cash flow from Financial Services</b>	-228	<b>-1,920</b>	-3,703	<b>-647</b>	-635	-638	-3,099	-935	-1,575	-1,193
<b>Financing activities</b>										
Change in net debt from financing activities	296	<b>2,500</b>	3,721	<b>2,349</b>	-2,031	2,182	2,303	3,361	2,445	-2,085
Dividend to shareholders	-474	<b>-4,000</b>	-4,000	-	-4,000	-	-	-	-4,000	-
<b>Cash flow from financing activities</b>	-178	<b>-1,500</b>	-279	<b>2,349</b>	-6,031	2,182	2,303	3,361	-1,555	-2,085
<b>Cash flow for the year</b>	-148	<b>-1,244</b>	-116	<b>2,109</b>	-6,660	3,307	2,308	3,074	-1,041	-2,149
<b>Cash and cash equivalents at beginning of period</b>	1,381	<b>11,648</b>	9,807	<b>7,955</b>	14,810	11,648	9,386	6,552	7,435	9,807
<b>Exchange rate differences in cash and cash equivalents</b>	-61	<b>-514</b>	-305	<b>-174</b>	-195	-145	-46	-240	158	-223
<b>Cash and cash equivalents at end of period</b>	1,172	<b>9,890</b>	9,386	<b>9,890</b>	7,955	14,810	11,648	9,386	6,552	7,435

<sup>1</sup> Net investments and change in working capital related to rental of vehicles during the first quarter of 2012 year have been adjusted without impact on total cash flows. The negative impact on net investments and the positive impact from the change in working capital were overstated by SEK 247 m. This change was made in the June reporting.



## Number of employees

	2012			2011			
	30 Sep	30 Jun	31 Mar	31 Dec	30 Sep	30 Jun	31 Mar
Production and corporate units	17,646	17,243	17,041	17,489	17,943	17,706	17,458
Research and development	3,480	3,465	3,427	3,327	3,253	3,127	3,013
Sales and service companies	16,779	16,424	16,232	16,038	15,909	15,496	15,191
<b>Vehicles and Services</b>	<b>37,905</b>	37,132	36,700	36,854	37,105	36,329	35,662
<b>Financial Services</b>	<b>675</b>	670	666	642	628	612	591
<b>Total number of employees</b>	<b>38,580</b>	37,802	37,366	37,496	37,733	36,941	36,253

## Quarterly data, units by geographic area

	2012			2011				
	Q3	Q2	Q1	Full year	Q4	Q3	Q2	Q1
<b>Order bookings, trucks</b>								
Europe	6,136	7,970	7,119	31,226	7,497	7,219	8,925	7,585
Eurasia	1,743	2,319	1,416	6,692	936	1,896	2,730	1,130
America **	5,003	3,730	2,792	16,651	3,703	4,685	3,682	4,581
Asia	1,629	3,141	2,257	11,496	1,361	2,459	4,345	3,331
Africa and Oceania	926	876	651	3,071	713	850	781	727
<b>Total</b>	<b>15,437</b>	<b>18,036</b>	<b>14,235</b>	<b>69,136</b>	<b>14,210</b>	<b>17,109</b>	<b>20,463</b>	<b>17,354</b>
<b>Trucks delivered</b>								
Europe	5,835	6,638	6,851	31,443	8,490	6,428	8,279	8,246
Eurasia	1,607	1,687	1,136	7,445	2,452	1,751	1,929	1,313
America**	3,388	2,801	3,730	17,632	4,658	4,321	4,792	3,861
Asia	1,460	2,479	2,400	12,485	2,282	3,530	3,259	3,414
Africa and Oceania	746	742	732	3,115	858	782	747	728
<b>Total</b>	<b>13,036</b>	<b>14,347</b>	<b>14,849</b>	<b>72,120</b>	<b>18,740</b>	<b>16,812</b>	<b>19,006</b>	<b>17,562</b>
<b>Order bookings, buses*</b>								
Europe	193	180	311	1,770	492	252	497	529
Eurasia	13	88	52	108	53	4	47	4
America **	788	939	612	3,139	594	1,005	703	837
Asia	306	230	417	2,011	352	361	664	634
Africa and Oceania	188	113	182	679	145	163	272	99
<b>Total</b>	<b>1,488</b>	<b>1,550</b>	<b>1,574</b>	<b>7,707</b>	<b>1,636</b>	<b>1,785</b>	<b>2,183</b>	<b>2,103</b>
<b>Buses delivered*</b>								
Europe	380	382	283	1,916	752	388	477	299
Eurasia	54	49	39	84	36	11	21	16
America **	874	433	572	3,272	1,036	912	757	567
Asia	322	362	343	2,065	435	421	692	517
Africa and Oceania	181	221	152	651	124	141	282	104
<b>Total</b>	<b>1,811</b>	<b>1,447</b>	<b>1,389</b>	<b>7,988</b>	<b>2,383</b>	<b>1,873</b>	<b>2,229</b>	<b>1,503</b>

\* Including body-built buses and coaches.

\*\* Refers to Latin America

## Parent Company Scania AB, financial statements

Amounts in SEK m. unless otherwise stated	Nine months			Full year
	EUR m.	2012	2011	2011
<b>Income statement</b>				
Financial income and expenses	6	50	48	4,001
Income taxes	-2	-13	-12	-
<b>Net income</b>	4	37	36	4,001
		<b>2012</b>	2011	2011
	EUR m.	<b>30 Sep</b>	30 Sep	31 Dec
<b>Balance sheet</b>				
<b>Assets</b>				
<b>Financial non-current assets</b>				
Shares in subsidiaries	996	8,401	8,401	8,401
<b>Current assets</b>				
Due from subsidiaries	480	4,051	4,049	8,001
<b>Total assets</b>	1,476	12,452	12,450	16,402
<b>Equity and liabilities</b>				
<b>Equity</b>				
Equity	1,474	12,439	12,437	16,402
Tax liabilities	2	13	13	-
<b>Total shareholders' equity and liabilities</b>	1,476	12,452	12,450	16,402
		<b>2012</b>	2011	2011
	EUR m.	<b>30 Sep</b>	30 Sep	31 Dec
<b>Statement of changes in equity</b>				
Equity, 1 January	1,944	16,402	16,401	16,401
Total comprehensive income	4	37	36	4,001
Dividend	-474	-4,000	-4,000	-4,000
<b>Equity</b>	1,474	12,439	12,437	16,402