

## Scania Interim Report January-June 2011

- Operating income rose to SEK 6,652 m. (5,632), and earnings per share rose to SEK 6.18 (4.75)
- Net sales increased by 18 percent to SEK 43,665 m. (37,105)
- Cash flow amounted to SEK 3,218 m. (5,993) in Vehicles and Services

### Comments by Leif Östling, President and CEO

“Scania’s earnings for the first half of 2011 amounted to SEK 6,652 m. Higher vehicle and service volume was offset by a significantly stronger Swedish krona, a higher cost level and an altered market mix. The Brazilian market, which has been very strong due to high economic activity and subsidies for vehicle investments, is still at a high level but is lower compared to the exceptionally strong first half of 2010. Order bookings in Russia are at a high level and demand is good in Middle Eastern markets and elsewhere in Asia. Demand has improved in Europe, particularly in the northern parts, while the recovery in the southern parts is occurring at a slower rate. The market trend, where the importance of Brazil is decreasing while other emerging markets are growing strongly, means a negative impact on vehicle margins and also a weakened currency mix. In general, order bookings grew at a healthy pace and to support further growth Scania is increasing investments, both in R&D to strengthen the product portfolio and also to expand sales and service capacity. During the second half of 2011, Scania will begin to raise its annual technical production capacity to 120,000 vehicles. This capacity expansion will occur at existing production units, mainly in Sweden, and the investments will amount to about SEK 1.5 billion in the next few years. Scania is working with short delivery times and swiftly adapts its production rate to order bookings. Since demand was lower during the first quarter of 2011, this resulted in a lower production rate at the beginning of the second quarter. In order to boost flexibility in its production network, Scania has signed a new agreement regulating flexible working time and flexible staffing. During the first half of 2011, Scania experienced disruptions in the supply chain, which impacted the manufacturing and resulted in higher costs in order to ensure quality and delivery precision. There is a continued risk of bottlenecks.”

	First half		Change, %	Q2		Change, %	
	2011	2010		2011	2010		
<b>Trucks and buses</b>							
Units							
– Order bookings	<b>42,103</b>	37,028	14	22,646	20,877	8	
– Deliveries	<b>40,300</b>	28,321	42	21,235	16,374	30	
<b>Net sales and earnings</b>							
SEK m. (unless otherwise stated)	EUR m.*						
<b>Net sales, Scania Group</b>	4,774	<b>43,665</b>	37,105	18	22,973	20,602	12
Operating income, Vehicles and Services	701	<b>6,414</b>	5,593	15	3,182	3,453	-8
Operating income, Financial Services	26	<b>238</b>	39	-	131	49	167
Operating income	727	<b>6,652</b>	5,632	18	3,313	3,502	-5
<b>Income before taxes</b>	747	<b>6,828</b>	5,405	26	3,346	3,398	-2
<b>Net income for the period</b>	541	<b>4,947</b>	3,796	30	2,433	2,372	3
Operating margin, percent		<b>15.2</b>	15.2		14.4	17.0	
Return on equity, percent		<b>35.0</b>	20.8				
Return on capital employed, Vehicles and Services, percent		<b>44.2</b>	23.4				
Earnings per share, SEK		<b>6.18</b>	4.75		3.04	2.97	
Cash flow, Vehicles and Services	352	<b>3,218</b>	5,993		2,089	3,627	
<b>Number of shares: 800 million</b>							

\* Translated to EUR solely for the convenience of the reader at a closing day rate of SEK 9.147 = 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/se](http://www.scania.com/se)

## Business overview

### Vehicles and Services

During the first half of 2011, total deliveries increased by 42 percent to 40,300 (28,321) vehicles, compared to the same period of 2010. Net sales rose by 18 percent to SEK 43,665 m. Currency rate effects, excluding currency hedges which impacted last year, had a negative impact of 7 percent.

Order bookings increased by 14 percent to 42,103 (37,028) vehicles, compared to the first half of 2010.

During the second quarter, deliveries increased by 30 percent to 21,235 vehicles. Net sales rose by 12 percent to SEK 22,973 m. Currency rate effects, excluding currency hedges, had a negative impact of 7 percent. Order bookings increased by 8 percent compared to the second quarter of 2010.

During the first half of 2011, Scania increased the number of service points in the European market, among other places. Increased service capacity is part of Scania's strategy, since customers increasingly seek overall solutions and closer cooperation with Scania. Apart from more service points and an enhanced product and service range, Scania will keep making continuous improvements at existing units by working with Scania Retail System (SRS), which is based on the principles of the Scania Production System (SPS). The task of continuous improvements will enable workshops to carry out repairs and servicing more efficiently, which improves a vehicle's earning capacity. Meanwhile Scania frees up resources which can be used to boost business volume and for training of service technicians. There is currently a shortage of qualified service technicians in certain European markets. Continuous improvements are crucial in order to meet long-term growth, since the total population of Scania vehicles is expected to grow to about 1 million by the next peak in demand.

During the second half of 2011, Scania will begin its expansion from today's level of 100,000 vehicles to a technical production capacity of 120,000 vehicles.

The expansion will take place at existing production units, mainly in Sweden. The investments, which will amount to about SEK 1.5 billion in the next few years, will mean expanded capacity primarily for manufacturing such components as cabs, engines, gearboxes and axles. Apart from the capacity investments, continuous efforts are being made with the Scania Production System (SPS), a powerful instrument for increasing productivity that has been developed since the 1990s. With comparatively small investments, the same number of employees can build more vehicles. This is another important element of the task of achieving Scania's vision of a production capacity of 150,000 vehicles per year by the next peak in demand. Scania has signed an agreement as part of the company's efforts to boost flexibility at its production units in Sweden. The agreement regulates flexible working time and flexible staffing and Scania gains the possibility of using

### Order bookings, Scania trucks

	6 months 2011	6 months 2010	Change, %
Europe	16,510	13,649	21
Eurasia	3,860	843	-
America*	8,263	10,633	-22
Asia	7,676	6,619	16
Africa and Oceania	1,508	1,826	-17
<b>Total</b>	<b>37,817</b>	<b>33,570</b>	<b>13</b>

### Deliveries, Scania trucks

	6 months 2011	6 months 2010	Change, %
Europe	16,525	9,964	66
Eurasia	3,242	704	-
America*	8,653	8,435	3
Asia	6,673	4,277	56
Africa and Oceania	1,475	1,321	12
<b>Total</b>	<b>36,568</b>	<b>24,701</b>	<b>48</b>

### Order bookings, Scania buses and coaches

	6 months 2011	6 months 2010	Change, %
Europe	1,026	700	47
Eurasia	51	0	-
America*	1,540	1,107	39
Asia	1,298	1,307	-1
Africa and Oceania	371	344	8
<b>Total</b>	<b>4,286</b>	<b>3,458</b>	<b>24</b>

### Deliveries, Scania buses and coaches

	6 months 2011	6 months 2010	Change, %
Europe	776	1,045	-26
Eurasia	37	32	16
America*	1,324	987	34
Asia	1,209	1,233	-2
Africa and Oceania	386	323	20
<b>Total</b>	<b>3,732</b>	<b>3,620</b>	<b>3</b>

\*Refers to Latin America

staffing companies. This flexible staffing can represent up to 30 percent of the total number of production employees in Sweden.

During the report period, Scania unveiled trucks with engines that meet the European Union's Euro 6 emission standards, which go into effect on December 31, 2013. In the development of the Euro 6 engines, which is being carried out in-house, Scania combines all the new technologies developed by the company in recent years, including exhaust gas recirculation (EGR), selective catalytic reduction (SCR) and particulate filtering. In this way, Scania achieves the same performance and fuel efficiency in these engines as in their Euro 5 counterparts. Scania is now continuing to make investments in Research and Development in order to strengthen its portfolio with additional new products during the next several years.

### Trucks

Demand has improved in Europe and particularly in the northern parts. A recovery is also underway in the southern parts but at a slower rate.

The Brazilian market, which has been strong due to high economic activity as well as tax breaks and interest rate subsidies, is still at a high level but is lower compared to the exceptionally strong first half of 2010. Order bookings in Russia are at a high level and demand is now back at the level which prevailed before the severe downturn in 2009. Demand is good in Middle Eastern markets and elsewhere in Asia.

Scania's **order bookings** during the first half of 2011 amounted to 37,817 (33,570) trucks, an increase of 13 percent. In Europe, order bookings were up 21 percent to 16,510 (13,649) units during the first half of 2011.

Demand increased in virtually all markets, especially in the Nordic countries, the Netherlands and France. In Eurasia, order bookings rose to 3,860 (843) trucks, mainly because of sharply increased demand in Russia.

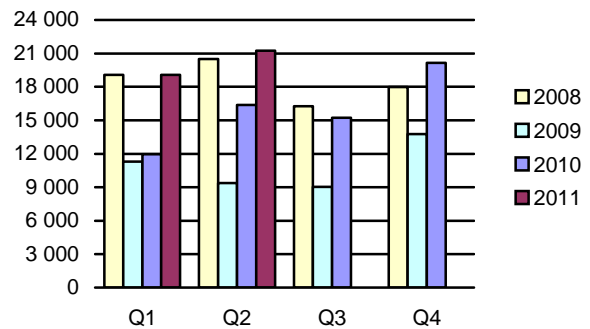
In Latin America, order bookings fell by 22 percent during the first half. The downturn was related to Brazil, where order bookings were at a very high level during the corresponding period of 2010. Order bookings increased sharply in Argentina.

Order bookings in Asia rose to 7,676 (6,619) units, mainly attributable to Turkey. In Africa and Oceania, order bookings amounted to 1,508 (1,826) units, a downturn of 17 percent, attributable to weaker order bookings in South Africa, among other things.

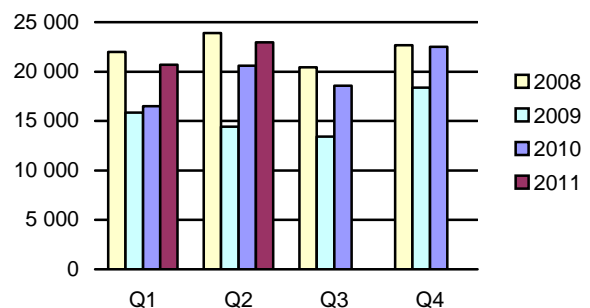
During the second quarter, order bookings increased by 8 percent to 20,463 trucks. The upturn in Europe was mainly attributable to Great Britain, Spain and France. Eurasia was characterised by sharply increased order bookings in Russia. In Asia, order bookings increased, particularly in Turkey and China. Order bookings decreased significantly in Latin America, mainly attributable to Brazil, where demand was at a very high level during the corresponding period of 2010.

Scania's truck **deliveries** increased by 48 percent to a total of 36,568 units during the first half of 2011, compared to the same period of 2010. In Europe, deliveries increased by 66 percent, related to a general rise in most markets and to Germany and the Nordic countries in particular. In Eurasia, deliveries rose

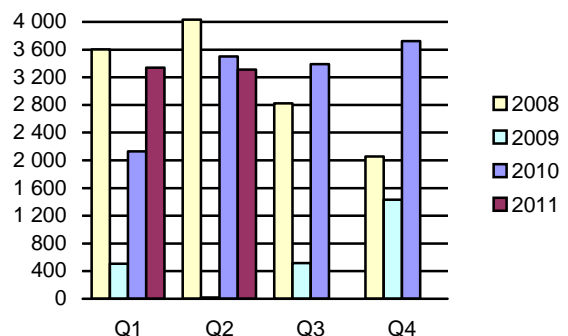
Vehicles delivered (units)



Net sales (SEK m.)



Operating income (SEK m.)





sharply to 3,242 trucks, due to an increase in Russia. In Latin America, the delivery upturn was 3 percent. Increased deliveries to Argentina offset for lower deliveries to Brazil. During the first six months of the year, increased deliveries were noted in Asia as well as in Africa and Oceania. In Asia, the upturn was mainly related to the Middle East and Hong Kong.

During the second quarter, deliveries increased by 32 percent to 19,006 (14,429) units.

**Net sales** of trucks rose by 37 percent to SEK 28,875 m. (21,118) during the first half of 2011.

During the second quarter, sales increased by 23 percent till SEK 15,165 m. (12,324).

The total market for heavy trucks in 25 of the European Union member countries (all EU countries except Greece and Malta) plus Norway and Switzerland rose by 56 percent to about 120,400 units during the first half of 2011. Scania truck registrations amounted to some 17,200 units, equivalent to a market share of about 14.3 (14.2) percent.

### **Buses and coaches**

Scania focuses on sustainable transport solutions. One example is buses with engines that run on the renewable fuels ethanol and rapeseed methyl ester (RME). There is good potential for environmentally and economically sustainable transport systems in urban areas. Scania's **order bookings** for buses and coaches rose by 24 percent to 4,286 (3,458) units during the first half.

In Europe, demand increased by 47 percent compared to the first half of 2010, which was mainly due to a major order in the Netherlands. In Latin America, order bookings rose by 39 percent during the first half, with a general increase in demand. In Asia, order bookings were in principle unchanged, compared with the year-earlier period. Demand in Africa and Oceania increased.

During the second quarter, order bookings rose by 13 percent.

Scania's bus and coach **deliveries** totalled 3,732 (3,620) units during the first half of 2011. In Europe, deliveries decreased by 26 percent compared to the corresponding period of 2010, mainly attributable to a downturn in Great Britain. The upturn of 34 percent in Latin America was related to Brazil, Mexico and Chile. In Asia, deliveries fell somewhat while bus and coach deliveries increased in Africa and Oceania.

**Net sales of buses and coaches** decreased by 9 percent to SEK 3,858 m. (4,226) during the first half of 2011.

### **Engines**

Scania Engines is continuing to expand and strengthen its presence in the North American market. As part of this, Scania participated in the ConExpo construction trade show in Las Vegas during the spring. Scania is continuing to strengthen its service network, which is important in order to attract major customers in the industrial segment. Scania's network totals about 200 service points in North America.

Scania's new industrial engine platform meets the legally mandated EU Stage IIIB and US Tier 4i emission standards, which go into effect this year. These engines 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. The new engine platform is also available to customers for installation in power generation units (gensets).

Order bookings for engines increased by 12 percent to 3,856 (3,447) units during the first half of 2011. The increase was explained by an upturn in Europe and in other markets. Order bookings decreased in Latin America. Engine deliveries rose by 4 percent to 3,117 (2,994) units during the first six months of the year, and net sales increased by 1 percent to SEK 541 m. (538). During the second quarter, order bookings increased by 6 percent to 2,058 (1,948) units, and deliveries rose 4 percent to 1,637 (1,581) units. Net sales totalled SEK 285 m. (285).

### **Services**

Service revenue rose by 3 percent to SEK 8,330 m. (8,070) during the first half of 2011. Demand was high in all regions. Higher volume was partly offset by negative currency rate effects. In local currencies, the

upturn was 11 percent. Higher demand in Europe resulted in higher capacity utilisation in the workshops, compared to the first half of 2010. During the second quarter, revenue was in principle unchanged at SEK 4,111 m. (4,099) and the upturn in local currencies was 7 percent.

## Earnings

### Vehicles and Services

Operating income in Vehicles and Services totalled SEK 6,414 m. (5,593) during the first half of 2011. Higher vehicle deliveries and service volume were offset by a stronger SEK and a higher level of costs. A less favourable market mix had a negative impact on margins while higher prices had some positive effect. Increased prices for raw materials had a negative impact on earnings.

Scania's research and development expenditures amounted to SEK 2,292 m. (1,781). After adjusting for SEK 169 m. (175) in capitalised expenditures and SEK 82 m. (85) in depreciation of previously capitalised expenditures, recognised expenses increased to SEK 2,205 m. (1,691).

Compared to the first half of 2010, currency spot rate effects amounted to SEK -1,380 m. During the first half of 2010, currency hedging income totalled SEK 340 m. The overall currency rate effect thus amounted to SEK -1,720 m.

During the second quarter, operating income in Vehicles and Services totalled SEK 3,182 m. (3,453). A stronger SEK and a higher level of costs pulled down earnings, and margins were adversely affected by a less favourable market mix. Increased prices for raw materials had a negative impact on earnings. The increase in vehicle deliveries and higher service volume, as well as higher prices, had a positive impact on earnings.

Scania's research and development expenditures amounted to SEK 1,171 m. (938) during the second quarter. After adjusting for SEK 86 m. (99) in capitalised expenditures and SEK 41 m. (42) in depreciation of previously capitalised expenditures, recognised expenses increased to SEK 1,126 m. (881).

Compared to the second quarter of 2010, currency spot rate effects amounted to SEK -785 m. During the second quarter of 2010, currency hedging income was SEK 190 m. The overall currency rate effect was thus SEK -975 m. compared to the second quarter of 2010.

### Financial Services

At the end of the second quarter of 2011, the size of Scania's customer finance portfolio amounted to SEK 39.2 billion, which represented an increase of SEK 3.1 billion since the end of 2010. In principle, the increase was equally large in local currencies.

The penetration rate was 34 (24) percent during the first quarter in those markets where Scania has its own financing operations, including Brazil, where such operations were newly established during the corresponding period of last year.

Operating income in Financial Services amounted to SEK 238 m. (39) during the first half of 2011. Last year was characterised by recovery and improved capacity utilisation among hauliers as well as by somewhat higher freight prices towards the end of the year, a trend that continued during the first half of 2011. Bad debt expenses decreased during the period. During the second quarter, operating income increased to SEK 131 m. (49).

### Scania Group

In the first half of 2011, Scania's operating income amounted to SEK 6,652 m. (5,632). Operating margin amounted to 15.2 (15.2) percent. Scania's net financial items amounted to SEK 176 m. (-227). Net interest items amounted to SEK 98 m. (-173). Net interest items were favourably affected by a positive average net cash position within Vehicles and Services, compared to an average net debt during 2010. Other financial income and expenses amounted to SEK 78 m. (-54).

The Scania Group's tax expense amounted to SEK 1,881 m. (1,609), corresponding to 27.5 (29.8) percent of income before taxes. Net income for the period totalled SEK 4,947 m. (3,796), corresponding to a net margin of 11.3 (10.2) percent. Earnings per share amounted to SEK 6.18 (4.75).

## Cash flow

### Vehicles and Services

Scania's cash flow in Vehicles and Services amounted to SEK 3,218 m. (5,993) during the first six months of 2011. Tied-up working capital increased by SEK 969 m. The higher volume has resulted in increased parts and component inventory in the production system. Increased sales in emerging markets, which means longer transportation have resulted in a high inventory level of new vehicles.

Net investments amounted to SEK 1,419 m. (922), including SEK 169 m. (175) in capitalisation of development expenditures. At the end of the second quarter of 2011, the net cash position in Vehicles and Services amounted to SEK 6,948 m., compared to a net cash position of SEK 1,483 m. on the same date in 2010.

### Scania Group

Scania's cash flow in Financial Services amounted to SEK -2,768 m. (1,620) during the first half of 2011, due to a growing customer finance portfolio. Together with the dividend to the shareholders and the positive cash flow in Vehicles and Services, this increased the Group's net debt by about SEK 3.6 billion compared to the end of 2010.

## 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 27 m. (4) during the first half of 2011.

## Miscellaneous

### Number of employees

At the end of the second quarter of 2011, the number of employees totalled 36,941, compared to 33,459 on the same date in 2010.

### Material risks and uncertainty factors

The section entitled "Risks and risk management" in Scania's Annual Report for 2010 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 second quarter of 2011, obligations related to residual value or repurchases amounted to SEK 7,095 m., compared to SEK 6,522 at the end of 2010.

#### 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 of the Scania Group has been prepared in accordance with IAS 34, "Interim Financial Reporting" and the Annual Accounts Act. A number of new amendments to the IFRSs and interpretations by the International Financial Reporting Interpretations Committee (IFRIC) went into effect on 1 January 2011. None of the changes that have gone into effect have had any substantial effect on Scania's financial reports. Accounting principles and calculation methods are unchanged from those applied in the Annual Report for 2010.

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 5 May 2011 approved a dividend for 2010 of SEK 5.00 per share. A total of SEK 4,000 m. was transferred to the shareholders.

The Board of Directors declares that this interim report provides a true and fair overview of the Parent Company's and Group's operations, their financial position and performance, and describes the material risks and uncertainties facing the Parent Company and other companies in the Group.

Södertälje, 21 July 2011

Martin Winterkorn  
Chairman

Jochem Heizmann  
Vice Chairman

Helmut Aurenz  
Board member

Åsa Thunman  
Board member

Börje Ekholm  
Board member

Francisco J. Garcia Sanz  
Board member

Gunnar Larsson  
Board member

Hans Dieter Pötsch  
Board member

Peter Wallenberg Jr  
Board member

Johan Järnklo  
Board member

Håkan Thurfjell  
Board member

Leif Östling  
Board member  
President and CEO

## Review report

To the Board of Directors of Scania AB (publ)

### **Introduction**

We have reviewed the Interim Report for Scania AB (publ) for the period from 1 January 2010 to 30 June 2011. It is the Board of Directors and the President who are responsible for the presentation of this interim report in compliance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

### **The scope of the review**

We conducted our review in accordance with the Standard on Review Engagements, (SÖG) 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Federation of Authorised Public Accountants (FAR SRS). A review of the interim report consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially smaller in scope than an audit conducted in accordance with International Standards on Auditing, ISA, and other generally accepted auditing practices. The procedures performed in a review do not enable us to obtain a level of assurance that would make us aware of all significant matters that might be identified in an audit. Accordingly, the conclusion expressed based on a review does not constitute the same level of assurance as a conclusion based on an audit.

### **Conclusion**

Based on our review, nothing has come to our attention that causes us to believe that the Interim Report, in all material respects, is not prepared for the Group in compliance with IAS 34 and the Swedish Annual Accounts Act and for the Parent Company in compliance with the Swedish Annual Accounts Act.

Stockholm, 21 July 2011  
Ernst & Young AB

Lars Träff  
Authorised Public Accountant



## Financial information from Scania

Scania's Interim Report for the third quarter of 2011 will be published on 21 October 2011.

*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. These statements are based on certain assumptions, including assumptions related to general economic and financial conditions in the company's markets and levels 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-March 2011 stated the following:*

*"Order bookings in Europe were relatively strong at the end of 2010, when many hauliers carried out replacement investments. The first quarter was characterised by somewhat lower activity. The Brazilian market is benefiting from high economic activity, but the first quarter was adversely impacted by the transition period to the reconfigured financing programme including interest rate subsidies – which went into effect in April – resulting in postponed orders and deliveries in Brazil. Together with increased deliveries to markets outside Europe, this led to higher inventory levels during the quarter. During the first quarter, too, there were some disruptions at the sub-contractor level. These disruptions have not been related to the tragedy in Japan, however, the full impact of that series of events remains to be assessed."*

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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 21 July 2011.

## Consolidated income statements

Amounts in SEK m. unless otherwise stated	First half		Change in %	Q2		Full year 2010	Jul 10 - Jun 11	
	EUR m.*	2011		2010	2011			2010
<b>Vehicles and Services</b>								
Net sales	4,774	<b>43,665</b>	37,105	18	<b>22,973</b>	20,602	78,168	84,728
Cost of goods sold	-3,394	<b>-31,045</b>	-26,229	18	<b>-16,625</b>	-14,397	-54,504	-59,320
<b>Gross income</b>	<b>1,380</b>	<b>12,620</b>	10,876	16	<b>6,348</b>	6,205	23,664	25,408
Research and development expenses	-241	<b>-2,205</b>	-1,691	30	<b>-1,126</b>	-881	-3,505	-4,019
Selling expenses	-367	<b>-3,356</b>	-3,066	9	<b>-1,784</b>	-1,608	-6,400	-6,690
Administrative expenses	-72	<b>-655</b>	-530	24	<b>-262</b>	-267	-1,200	-1,325
Share of income from associated companies and joint ventures	1	<b>10</b>	4	150	<b>6</b>	4	16	22
<b>Operating income, Vehicles and Services</b>	<b>701</b>	<b>6,414</b>	5,593	15	<b>3,182</b>	3,453	12,575	13,396
<b>Financial Services</b>								
Interest and lease income	229	<b>2,093</b>	2,072	1	<b>1,070</b>	1,044	4,197	4,218
Interest and depreciation expenses	-160	<b>-1,461</b>	-1,519	-4	<b>-738</b>	-761	-3,026	-2,968
Interest surplus	69	<b>632</b>	553	14	<b>332</b>	283	1,171	1,250
Other income and expenses	3	<b>27</b>	36	-25	<b>16</b>	10	66	57
<b>Gross income</b>	<b>72</b>	<b>659</b>	589	12	<b>348</b>	293	1,237	1,307
Selling and administrative expenses	-32	<b>-292</b>	-272	7	<b>-150</b>	-143	-573	-593
Bad debt expenses	-14	<b>-129</b>	-278	-54	<b>-67</b>	-101	-493	-344
<b>Operating income, Financial Services</b>	<b>26</b>	<b>238</b>	39		<b>131</b>	49	171	370
<b>Operating income</b>	<b>727</b>	<b>6,652</b>	5,632	18	<b>3,313</b>	3,502	12,746	13,766
Interest income and expenses	11	<b>98</b>	-173		<b>62</b>	-79	-193	78
Other financial income and expenses	9	<b>78</b>	-54		<b>-29</b>	-25	-20	112
<b>Total financial items</b>	<b>20</b>	<b>176</b>	-227		<b>33</b>	-104	-213	190
<b>Income before taxes</b>	<b>747</b>	<b>6,828</b>	5,405	26	<b>3,346</b>	3,398	12,533	13,956
Taxes	-206	<b>-1,881</b>	-1,609	17	<b>-913</b>	-1,026	-3,430	-3,702
<b>Net income for the period</b>	<b>541</b>	<b>4,947</b>	3,796	30	<b>2,433</b>	2,372	9,103	10,254
<b>Other comprehensive income:</b>								
Exchange rate differences	-8	<b>-76</b>	-349		<b>424</b>	66	-1,146	-873
Cash flow hedges								
gains/losses arising during the period	3	<b>29</b>	535		<b>9</b>	145	634	128
reclassification to operating income	0	<b>-1</b>	-342		<b>-1</b>	-194	-747	-406
Actuarial gains/losses on pensions	-40	<b>-366</b>	0		<b>-366</b>	-	-348	-714
Income tax relating to components of other comprehensive income	11	<b>99</b>	-64		<b>105</b>	8	37	200
<b>Other comprehensive income for the period</b>	<b>-34</b>	<b>-315</b>	-220		<b>171</b>	25	-1,570	-1,665
<b>Total comprehensive income for the period</b>	<b>507</b>	<b>4,632</b>	3,576		<b>2,604</b>	2,397	7,533	8,589
Net income attributable to:								
Scania shareholders	541	<b>4,947</b>	3,796		<b>2,433</b>	2,372	9,103	10,254
Non-controlling interest	0	<b>0</b>	0		<b>0</b>	0	0	0
Total comprehensive income attributable to:								
Scania shareholders	507	<b>4,632</b>	3,576		<b>2,604</b>	2,397	7,533	8,589
Non-controlling interest	0	<b>0</b>	0		<b>0</b>	0	0	0
Depreciation included in operating income	-143	<b>-1,306</b>	-1,329		<b>-668</b>	-666	-2,565	-2,542
Earnings per share, SEK (no dilution) <sup>1</sup>		<b>6.18</b>	4.75		<b>3.04</b>	2.97	11.38	12.82
Return on equity, percent <sup>1,2</sup>		<b>35.0</b>	20.8				34.7	
Operating margin, percent		<b>15.2</b>	15.2		<b>14.4</b>	17.0	16.3	16.2

<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 9.1467 = EUR 1.00.

## Net sales and deliveries, Vehicles and Services

Amounts in SEK m. unless otherwise stated	First half		2010	Change in %	Q2		Full year 2010	Jul 10 - Jun 11
	EUR m.	2011			2011	2010		
<b>Net sales</b>								
Trucks	3,157	<b>28,875</b>	21,118	37	<b>15,165</b>	12,324	47,580	55,337
Buses *	421	<b>3,858</b>	4,226	-9	<b>2,460</b>	2,333	7,713	7,345
Engines	59	<b>541</b>	538	1	<b>285</b>	285	1,148	1,151
Service-related products	911	<b>8,330</b>	8,070	3	<b>4,111</b>	4,099	16,455	16,715
Used vehicles	229	<b>2,092</b>	2,445	-14	<b>1,051</b>	1,298	4,623	4,270
Miscellaneous	110	<b>1,004</b>	1,224	-18	<b>591</b>	690	2,590	2,370
Delivery sales value	4,887	<b>44,700</b>	37,621	19	<b>23,663</b>	21,029	80,109	87,188
Revenue deferrals <sup>1</sup>	-113	<b>-1,035</b>	-516	101	<b>-690</b>	-427	-1,941	-2,460
Net sales	4,774	<b>43,665</b>	37,105	18	<b>22,973</b>	20,602	78,168	84,728
<b>Net sales <sup>2</sup></b>								
Europe	2,524	<b>23,091</b>	19,306	20	<b>11,650</b>	10,318	39,611	43,396
Eurasia	281	<b>2,568</b>	788	226	<b>1,520</b>	380	2,413	4,193
America **	1,102	<b>10,076</b>	10,184	-1	<b>5,494</b>	5,740	21,725	21,617
Asia	579	<b>5,296</b>	4,298	23	<b>2,795</b>	2,595	9,035	10,033
Africa and Oceania	288	<b>2,634</b>	2,529	4	<b>1,514</b>	1,569	5,384	5,489
Net sales	4,774	<b>43,665</b>	37,105	18	<b>22,973</b>	20,602	78,168	84,728
<b>Total delivery volume, units</b>								
Trucks		<b>36,568</b>	24,701	48	<b>19,006</b>	14,429	56,837	68,704
Buses*		<b>3,732</b>	3,620	3	<b>2,229</b>	1,945	6,875	6,987
Engines		<b>3,117</b>	2,994	4	<b>1,637</b>	1,581	6,526	6,649

<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

Amounts in SEK m. unless otherwise stated	2011			2010			
	EUR m.	Q2	Q1	Q4	Q3	Q2	Q1
<b>Vehicles and Services</b>							
Net sales	2,512	<b>22,973</b>	20,692	22,505	18,558	20,602	16,503
Cost of goods sold	-1,818	<b>-16,625</b>	-14,420	-15,704	-12,571	-14,397	-11,832
<b>Gross income</b>	<b>694</b>	<b>6,348</b>	6,272	6,801	5,987	6,205	4,671
Research and development expenses	-123	<b>-1,126</b>	-1,079	-993	-821	-881	-810
Selling expenses	-195	<b>-1,784</b>	-1,572	-1,771	-1,563	-1,608	-1,458
Administrative expenses	-29	<b>-262</b>	-393	-400	-270	-267	-263
Share of income in associated companies and joint ventures	1	<b>6</b>	4	8	4	4	0
<b>Operating income, Vehicles and Services</b>	<b>348</b>	<b>3,182</b>	3,232	3,645	3,337	3,453	2,140
<b>Financial Services</b>							
Interest and lease income	117	<b>1,070</b>	1,023	1,096	1,029	1,044	1,028
Interest and depreciation expenses	-81	<b>-738</b>	-723	-769	-738	-761	-758
Interest surplus	36	<b>332</b>	300	327	291	283	270
Other income and expenses	2	<b>16</b>	11	14	16	10	26
<b>Gross income</b>	<b>38</b>	<b>348</b>	311	341	307	293	296
Selling and administrative expenses	-17	<b>-150</b>	-142	-154	-147	-143	-129
Bad debt expenses	-7	<b>-67</b>	-62	-107	-108	-101	-177
<b>Operating income, Financial Services</b>	<b>14</b>	<b>131</b>	107	80	52	49	-10
<b>Operating income</b>	<b>362</b>	<b>3,313</b>	3,339	3,725	3,389	3,502	2,130
Interest income and expenses	7	<b>62</b>	36	34	-54	-79	-94
Other financial income and expenses	-3	<b>-29</b>	107	17	17	-25	-29
<b>Total financial items</b>	<b>4</b>	<b>33</b>	143	51	-37	-104	-123
<b>Income before taxes</b>	<b>366</b>	<b>3,346</b>	3,482	3,776	3,352	3,398	2,007
Taxes	-100	<b>-913</b>	-968	-776	-1,045	-1,026	-583
<b>Net income for the period</b>	<b>266</b>	<b>2,433</b>	2,514	3,000	2,307	2,372	1,424
Earnings per share, SEK *		<b>3.04</b>	3.14	3.75	2.88	2.97	1.78
Operating margin, in percent		<b>14.4</b>	16.1	16.6	18.3	17.0	12.9

\* Attributable to Scania shareholders' portion of net income.

## Consolidated balance sheets by business segment

Amounts in SEK m. unless otherwise stated	2011			2010			
	EUR m.	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	266	<b>2,437</b>	2,352	2,323	2,279	2,296	2,253
Tangible assets	2,201	<b>20,130</b>	19,925	20,401	20,383	21,033	21,283
Lease assets *	532	<b>4,862</b>	4,339	4,148	3,735	3,746	3,423
Shares and participations	50	<b>461</b>	454	482	474	520	489
Interest-bearing receivables	6	<b>51</b>	60	120	394	153	148
Other receivables <sup>1,2</sup>	290	<b>2,651</b>	2,389	2,840	2,104	2,078	1,994
<b>Current assets</b>							
Inventories	1,635	<b>14,953</b>	14,265	12,961	12,439	12,125	11,936
Interest-bearing receivables	18	<b>166</b>	148	143	160	171	152
Other receivables <sup>3</sup>	1,149	<b>10,512</b>	9,705	9,918	10,529	10,405	9,571
Short-term investments	34	<b>315</b>	989	63	95	49	30
Cash and cash equivalents	688	<b>6,289</b>	7,184	9,489	6,777	7,232	8,305
<b>Total assets</b>	<b>6,869</b>	<b>62,827</b>	61,810	62,888	59,369	59,808	59,584
<b>Equity and liabilities</b>							
<b>Equity</b>							
Scania shareholders	2,872	<b>26,269</b>	27,874	25,849	23,255	21,758	20,170
Non-controlling interest	0	<b>1</b>	1	1	1	1	1
<b>Total equity</b>	<b>2,872</b>	<b>26,270</b>	27,875	25,850	23,256	21,759	20,171
<b>Interest-bearing liabilities</b>	<b>10</b>	<b>94</b>	53	2,909	3,672	5,924	9,838
<b>Non-current liabilities</b>							
Provisions for pensions	601	<b>5,495</b>	5,134	5,134	5,088	5,061	4,986
Other provisions	288	<b>2,631</b>	2,312	2,358	1,937	2,022	1,876
Other liabilities <sup>1,4</sup>	545	<b>4,989</b>	4,541	4,701	3,967	4,180	3,964
<b>Current liabilities</b>							
Provisions	168	<b>1,533</b>	1,489	1,376	1,288	1,222	1,123
Other liabilities <sup>5</sup>	2,385	<b>21,815</b>	20,406	20,560	20,161	19,640	17,626
<b>Total equity and liabilities</b>	<b>6,869</b>	<b>62,827</b>	61,810	62,888	59,369	59,808	59,584
<b>Net cash (-) / Net debt (+)</b>							
excl. provisions for pensions, incl. derivatives as above	-760	<b>-6,948</b>	-9,005	-7,700	-4,134	-1,483	1,491

<sup>1</sup> Including deferred tax

<sup>2</sup> Including derivatives with positive value for hedging of borrowings

<sup>3</sup> Including derivatives with positive value for hedging of borrowings

<sup>4</sup> Including derivatives with negative value for hedging of borrowings

<sup>5</sup> Including derivatives with negative value for hedging of borrowings

\*Comparative figures for "Lease assets" and "Other liabilities" in Vehicles and Services have been adjusted to reflect a change in principles for elimination between business segments.

## Consolidated balance sheets by business segment

Amounts in SEK m. unless otherwise stated	2011			2010			
	EUR m.	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	17	18	20	21	22	25
Tangible assets	4	35	35	36	30	31	31
Lease assets	936	8,558	8,480	8,497	8,166	8,491	8,345
Financial receivables	2,051	18,763	16,972	16,394	16,025	17,235	17,632
Other receivables <sup>1</sup>	16	143	134	133	212	191	121
<b>Current assets</b>							
Financial receivables	1,302	11,908	11,504	11,246	11,009	11,404	11,439
Other receivables	104	957	824	988	983	986	1,024
Cash and cash equivalents	29	263	251	316	248	249	327
<b>Total assets</b>	<b>4,444</b>	<b>40,644</b>	<b>38,218</b>	<b>37,630</b>	<b>36,694</b>	<b>38,609</b>	<b>38,944</b>
<b>Equity and liabilities</b>							
<b>Equity</b>							
Scania shareholders	481	4,398	4,189	4,186	4,185	4,320	4,311
Total equity	481	4,398	4,189	4,186	4,185	4,320	4,311
<b>Interest-bearing liabilities</b>							
	3,745	34,247	32,060	31,497	30,582	32,454	32,870
<b>Non-current liabilities</b>							
Provisions for pensions	3	25	24	24	19	19	19
Other provisions	0	3	3	2	3	3	4
Other liabilities <sup>1</sup>	67	616	592	610	702	665	612
<b>Current liabilities</b>							
Provisions	0	3	16	18	2	2	5
Other liabilities	148	1,352	1,334	1,293	1,201	1,146	1,123
<b>Total equity and liabilities</b>	<b>4,444</b>	<b>40,644</b>	<b>38,218</b>	<b>37,630</b>	<b>36,694</b>	<b>38,609</b>	<b>38,944</b>

<sup>1</sup> Including deferred tax

## Consolidated balance sheets by business segment

Amounts in SEK m. unless otherwise stated	2011			2010			
	EUR m.	30 Jun	31 Mar	31 Dec	30 Sept	30 Jun	31 Mar
<b>Eliminations</b>							
<b>Assets</b>							
Lease assets	-160	-1457	-1454	-1,472	-1,379	-1,479	-1,492
Other current receivables	-67	-612	-620	-617	-594	-653	-634
Short-term investments	-22	-205	-928	0	0	0	0
<b>Total assets</b>	<b>-249</b>	<b>-2274</b>	<b>-3002</b>	<b>-2,089</b>	<b>-1,973</b>	<b>-2,132</b>	<b>-2,126</b>
<b>Equity and liabilities</b>							
Other current liabilities	-227	-2069	-2074	-2,089	-1,973	-2,132	-2,126
Interest-bearing liabilities	-22	-205	-928	0	0	0	0
<b>Total equity and liabilities</b>	<b>-249</b>	<b>-2274</b>	<b>-3002</b>	<b>-2,089</b>	<b>-1,973</b>	<b>-2,132</b>	<b>-2,126</b>
<b>Scania Group</b>							
<b>Assets</b>							
<b>Non-current assets</b>							
Intangible assets	268	2,454	2,370	2,343	2,300	2,318	2,278
Tangible assets	2,205	20,165	19,960	20,437	20,413	21,064	21,314
Lease assets	1,308	11,963	11,365	11,173	10,522	10,758	10,276
Shares and participations	50	461	454	482	474	520	489
Interest-bearing receivables	2,057	18,814	17,032	16,514	16,419	17,388	17,780
Other receivables <sup>1, 2</sup>	306	2,794	2,523	2,973	2,316	2,269	2,115
<b>Current assets</b>							
Inventories	1,635	14,953	14,265	12,961	12,439	12,125	11,936
Interest-bearing receivables	1,320	12,074	11,652	11,389	11,169	11,575	11,591
Other receivables <sup>3</sup>	1,186	10,857	9,909	10,289	10,918	10,738	9,961
Short-term investments	12	110	61	61	95	49	30
Cash and cash equivalents	717	6,552	7,435	9,807	7,025	7,481	8,632
<b>Total assets</b>	<b>11,064</b>	<b>101,197</b>	<b>97,026</b>	<b>98,429</b>	<b>94,090</b>	<b>96,285</b>	<b>96,402</b>
<b>Total equity and liabilities</b>							
<b>Equity</b>							
Scania shareholders	3,353	30,667	32,063	30,035	27,440	26,078	24,481
Non-controlling interest	0	1	1	1	1	1	1
<b>Total equity</b>	<b>3,353</b>	<b>30,668</b>	<b>32,064</b>	<b>30,036</b>	<b>27,441</b>	<b>26,079</b>	<b>24,482</b>
<b>Non-current liabilities</b>							
Interest-bearing liabilities	2,933	26,829	22,185	21,973	19,104	20,866	21,282
Provisions for pensions	604	5,520	5,158	5,158	5,107	5,080	5,005
Other provisions	288	2,634	2,315	2,360	1,940	2,025	1,880
Other liabilities <sup>1, 4</sup>	612	5,605	5,133	5,311	4,669	4,845	4,576
<b>Current liabilities</b>							
Interest-bearing liabilities	800	7,307	9,000	12,433	15,150	17,512	21,426
Provisions	168	1,536	1,505	1,394	1,290	1,224	1,128
Other liabilities <sup>5</sup>	2,307	21,098	19,666	19,764	19,389	18,654	16,623
<b>Total equity and liabilities</b>	<b>11,064</b>	<b>101,197</b>	<b>97,026</b>	<b>98,429</b>	<b>94,090</b>	<b>96,285</b>	<b>96,402</b>
<sup>1</sup> Including deferred tax							
<sup>2</sup> Including derivatives with positive value for hedging of borrowings	59	544	386	667	617	453	566
<sup>3</sup> Including derivatives with positive value for hedging of borrowings	57	517	1,032	1,181	1,144	709	579
<sup>4</sup> Including derivatives with negative value for hedging of borrowings	41	378	284	430	508	664	661
<sup>5</sup> Including derivatives with negative value for hedging of borrowings	27	245	249	361	319	372	472
Equity/assets ratio, percent		30.3	33.0	30.5	29.2	27.1	25.4

## Statement of changes in equity

Amounts in SEK m. unless otherwise stated	First half			Full year 2010
	EUR m.	2011	2010	
Equity, 1 January	3,284	<b>30,036</b>	23,303	23,303
Net income for the period	541	<b>4,947</b>	3,796	9,103
Other comprehensive income for the period	-34	<b>-315</b>	-220	-1,570
Dividend	-438	<b>-4,000</b>	-800	-800
<b>Total equity at the end of the period</b>	<b>3,353</b>	<b>30,668</b>	26,079	30,036
Attributable to:				
Scania AB shareholders	3,353	<b>30,667</b>	26,078	30,035
Non-controlling interest	0	<b>1</b>	1	1

## Information about segments

Amounts in SEK m. unless otherwise stated	First half			Full year 2010	Jul 10 - Jun 11
	EUR m.	2011	2010		
Revenue from external customers, Vehicles and Services	4,774	<b>43,665</b>	37,105	78,168	84,728
Revenue from external customers, Financial Services	229	<b>2,093</b>	2,072	4,197	4,218
Elimination of intra-segment revenues within Vehicles and Services	-95	<b>-866</b>	-879	-1,797	-1,784
<b>Revenue from external customers, Scania Group</b>	<b>4,908</b>	<b>44,892</b>	38,298	80,568	87,162
Operating income, Vehicles and Services	701	<b>6,414</b>	5,593	12,575	13,396
Operating income, Financial Services	26	<b>238</b>	39	171	370
<b>Operating income, Scania Group</b>	<b>727</b>	<b>6,652</b>	5,632	12,746	13,766



## Cash flow statement

Amounts in SEK m. unless otherwise stated	First Half			2011		2010			
	EUR m.	2011	2010	Q2	Q1	Q4	Q3	Q2	Q1
<b>Operating activities</b>									
Income before taxes	746	<b>6,828</b>	5,405	<b>3,346</b>	3,482	3,776	3,352	3,398	2,007
Items not affecting cash flow	153	<b>1,395</b>	1,649	<b>770</b>	625	1,164	802	838	811
Taxes paid	-253	<b>-2,314</b>	-1,238	<b>-524</b>	-1,790	-737	-580	-720	-518
<b>Cash flow from operating activities before change in working capital</b>	<b>646</b>	<b>5,909</b>	5,816	<b>3,592</b>	2,317	4,203	3,574	3,516	2,300
of which: Vehicles and Services	613	<b>5,606</b>	5,536	<b>3,424</b>	2,182	4,036	3,409	3,434	2,102
Financial Services	33	<b>303</b>	280	<b>168</b>	135	167	165	82	198
Change in working capital etc., Vehicles and Services	-106	<b>-969</b>	1,379	<b>-543</b>	-426	705	-376	768	611
<b>Cash flow from operating activities</b>	<b>540</b>	<b>4,940</b>	7,195	<b>3,049</b>	1,891	4,908	3,198	4,284	2,911
<b>Investing activities</b>									
Net investments, Vehicles and Services *	-155	<b>-1,419</b>	-922	<b>-792</b>	-627	-1,249	-638	-575	-347
Net investments in credit portfolio etc., Financial Services	-336	<b>-3,071</b>	1,340	<b>-1,743</b>	-1,328	-1,368	559	-160	1,500
<b>Cash flow from investing activities</b>	<b>-491</b>	<b>-4,490</b>	418	<b>-2,535</b>	-1,955	-2,617	-79	-735	1,153
<b>Cash flow from Vehicles and Services</b>	<b>352</b>	<b>3,218</b>	5,993	<b>2,089</b>	1,129	3,492	2,395	3,627	2,366
<b>Cash flow from Financial Services</b>	<b>-303</b>	<b>-2,768</b>	1,620	<b>-1,575</b>	-1,193	-1,201	724	-78	1,698
<b>Financing activities</b>									
Change in net debt from financing activities	39	<b>360</b>	-6,514	<b>2,445</b>	-2,085	424	-3,299	-4,063	-2,451
Dividend to shareholders	-437	<b>-4,000</b>	-800	<b>-4,000</b>	-	-	-	-800	-
<b>Cash flow from financing activities</b>	<b>-398</b>	<b>-3,640</b>	-7,314	<b>-1,555</b>	-2,085	424	-3,299	-4,863	-2,451
<b>Cash flow for the year</b>	<b>-349</b>	<b>-3,190</b>	299	<b>-1,041</b>	-2,149	2,715	-180	-1,314	1,613
<b>Cash and cash equivalents at beginning of period</b>	<b>1,072</b>	<b>9,807</b>	7,100	<b>7,435</b>	9,807	7,025	7,481	8,629	7,100
<b>Exchange rate differences in cash and cash equivalents</b>	<b>-7</b>	<b>-65</b>	82	<b>158</b>	-223	67	-276	166	-84
<b>Cash and cash equivalents at end of period</b>	<b>716</b>	<b>6,552</b>	7,481	<b>6,552</b>	7,435	9,807	7,025	7,481	8,629



## Number of employees

	2011		2010			
	30 Jun	31 Mar	31 Dec	30 Sep	30 Jun	31 Mar
Production and corporate units	<b>17,706</b>	17,458	17,006	16,402	15,590	14,695
Research and development	<b>3,127</b>	3,013	2,930	2,808	2,713	2,646
Sales and service companies	<b>15,496</b>	15,191	14,987	14,807	14,589	14,419
<b>Vehicles and Services</b>	<b>36,329</b>	35,662	34,923	34,017	32,892	31,760
<b>Financial Services</b>	<b>612</b>	591	591	575	567	558
<b>Total number of employees</b>	<b>36,941</b>	36,253	35,514	34,592	33,459	32,318

## Quarterly data, units by geographic area

	2011		2010				
	Q2	Q1	Full year	Q4	Q3	Q2	Q1
<b>Order bookings, trucks</b>							
Europe	8,925	7,585	29,176	9,432	6,095	7,197	6,452
Eurasia	2,730	1,130	3,861	1,892	1,126	393	450
America **	3,682	4,581	18,868	3,879	4,356	6,194	4,439
Asia	4,345	3,331	12,295	3,866	1,810	3,968	2,651
Africa and Oceania	781	727	3,136	636	674	1,193	633
<b>Total</b>	<b>20,463</b>	<b>17,354</b>	<b>67,336</b>	<b>19,705</b>	<b>14,061</b>	<b>18,945</b>	<b>14,625</b>
<b>Trucks delivered</b>							
Europe	8,279	8,246	23,315	7,976	5,375	5,679	4,285
Eurasia	1,929	1,313	2,369	1,267	398	312	392
America**	4,792	3,861	18,056	5,143	4,478	4,685	3,750
Asia	3,259	3,414	10,179	3,142	2,760	2,966	1,311
Africa and Oceania	747	728	2,918	840	757	787	534
<b>Total</b>	<b>19,006</b>	<b>17,562</b>	<b>56,837</b>	<b>18,368</b>	<b>13,768</b>	<b>14,429</b>	<b>10,272</b>
<b>Order bookings, buses*</b>							
Europe	497	529	1,720	652	368	384	316
Eurasia	47	4	72	72	0	0	0
America **	703	837	2,358	733	518	642	465
Asia	664	634	2,110	528	275	757	550
Africa and Oceania	272	99	614	68	202	149	195
<b>Total</b>	<b>2,183</b>	<b>2,103</b>	<b>6,874</b>	<b>2,053</b>	<b>1,363</b>	<b>1,932</b>	<b>1,526</b>
<b>Buses delivered*</b>							
Europe	477	299	1,760	416	299	613	432
Eurasia	21	16	82	28	22	25	7
America **	757	567	2,104	714	403	499	488
Asia	692	517	2,120	395	492	592	641
Africa and Oceania	282	104	809	242	244	216	107
<b>Total</b>	<b>2,229</b>	<b>1,503</b>	<b>6,875</b>	<b>1,795</b>	<b>1,460</b>	<b>1,945</b>	<b>1,675</b>

\* Including body-built buses and coaches.

\*\* Refers to Latin America

## Parent Company Scania AB, financial statements

Amounts in SEK m. unless otherwise stated	First half			Full year
	EUR m.	2011	2010	2010
<b>Income statement</b>				
Financial income and expenses	3	27	4	5,016
Income taxes	-1	-7	-1	-4
<b>Net income</b>	2	20	3	5,012

Amounts in SEK m. unless otherwise stated	2011		2010	2010
	EUR m.	30 Jun	30 Jun	31 Dec

### Balance sheet

#### Assets

##### Financial non-current assets

Shares in subsidiaries	918	8,401	8,401	8,401
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##### Current assets

Due from subsidiaries	441	4,027	3,004	8,000
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<b>Total assets</b>	1,359	12,428	11,405	16,401
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#### Equity and liabilities

<b>Equity</b>	1,358	12,421	11,404	16,401
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##### Current liabilities

Tax liabilities	1	7	1	-
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<b>Total shareholders' equity and liabilities</b>	1,359	12,428	11,405	16,401
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Amounts in SEK m. unless otherwise stated	2011		2010	2010
	EUR m.	30 Jun	30 Jun	31 Dec

### Statement of changes in equity

Equity, 1 January	1,793	16,401	12,201	12,201
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Net income	2	20	3	5,000
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Dividend	-437	-4,000	-800	-800
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<b>Equity, 31 December</b>	1,358	12,421	11,404	16,401
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