

**HALDEX INTERIM REPORT
JANUARY – SEPTEMBER 2012**



Q3: Stable margins on lower volumes

Haldex Group, July - September 2012

- Sales amounted to SEK 931 m compared to SEK 1,017 m in the corresponding period last year. Adjusted for exchange rate fluctuations, sales decreased 7% compared with the same period prior year.
- Operating income and operating margin excluding restructuring costs amounted to SEK 52 m (65) and 5.6% (6.4), respectively. Operating income and operating margin including restructuring cost amounted to SEK 32 m and 3.4% respectively.
- One-off expenses related to the cost reduction program amounted to SEK 20 m during the third quarter. Total expenses for the program is approximately SEK 60 m with annual savings of SEK 35-40 m.
- Earnings after tax amounted to SEK 12 m (35). Earnings per share amounted to SEK 0.23 (0.80).
- Cash-flow from operating activities was strong in the period amounting to SEK 55 m (61).
- Haldex celebrates the supply of 70 millionth Brake Adjusters.
- In Brazil a collaboration contract between Haldex and Master was finalized in September.
- Haldex signs global supply agreement for the Automatic Brake Adjuster to a total value of SEK 350 m over a five year period.

Key ratios, Haldex Group

<i>Amounts in SEK m</i>	Jan-Sept, 2012	Jan-Sept, 2011	July-Sept, 2012	July-Sept, 2011
Net sales	3,069	2,995	931	1,017
Operating income ¹⁾	176	186	52	65
Operating income	122	186	32	65
Operating margin, % ¹⁾	5.7	6.2	5.6	6.4
Operating margin, %	4.0	6.2	3.4	6.4
Earnings after tax	53	118	12	35
Earnings per share, SEK	1.09	2.57	0.23	0.80

¹⁾Excluding restructuring costs

President and CEO Bo Annvik comments on the third quarter of 2012;

“The increased uncertainty in the global economy was apparent in the third quarter as we experienced a slow-down in our end markets, particularly in Europe and North America. De-stocking by some of the major original equipment manufacturers and extended factories shutdowns further compounded the issue. In light of the lower volumes we have taken decisive actions on adjusting our production capacity and manage our capital base. The new functional organization with reduced complexity has assisted us in quickly adjusting our cost base down and this resulted in good stable margins and cashflows. Looking forward we expect the weaker demand to continue into the fourth quarter and the focus will be on managing our operations to this demand to ensure we maintain a good cashflow. Our strong position within the aftermarket segment has a stabilising effect in a weaker market.”

Haldex Group, January - September 2012

- Sales for Haldex Group totaled SEK 3,069 m (2,995). Adjusted for exchange rate fluctuations, sales were flat compared with the same period prior year.
- Operating income and operating margin for Haldex Group excluding restructuring costs amounted to SEK 176 m (186) and 5.7% (6.2) respectively. Operating income and operating margin for Haldex Group including restructuring cost amounted to SEK 122 m and 4.0% respectively.
- Earnings after tax for Haldex Group amounted to SEK 53 m (118). Earnings per share were SEK 1.09 (2.57).

Net sales per Region and Product line, Haldex Group

	Jan-Sept 2012	Jan-Sept 2011	Change, Currency adjusted Jan-Sept 2012/2011	July-Sept 2012	July-Sept 2011	Change, Currency adjusted July-Sept 2012/2011
<i>Amounts in SEK m</i>						
Air Controls	1,377	1,375	-2%	427	456	-4%
Foundation Brake	1,692	1,620	2%	504	561	-9%
Haldex Continued Operations	3,069	2,995	0%	931	1,017	-7%
Discontinued Operations ¹⁾	-	1,027	n.a	-	-	n.a
Total Group	3,069	4,022	n.a	931	1,017	n.a
North America	1,710	1,532	5%	510	539	-9%
Europe	1,002	1,016	-1%	299	324	-2%
Asia and the Middle East	244	265	-9%	80	86	-3%
South America	113	182	-32%	42	68	-28%
Haldex Continued Operations	3,069	2,995	0%	931	1,017	-7%
Discontinued Operations ¹⁾	-	1,027	n.a	-	-	n.a
Total Group	3,069	4,022	n.a	931	1,017	n.a

¹⁾Traction Systems Division pertains to January 2011 and Hydraulic Systems Division pertains to June 16, 2011

Operating income and margin, Haldex Group

	Jan-Sept 2012	Jan-Sept 2011	Change Jan-Sept 2012/2011	July-Sept 2012	July-Sept 2011	Change July-Sept 2012/2011
Operating income, SEK m ¹⁾	176	186	-5%	52	65	-20%
Operating income, SEK m	122	186	-34%	32	65	-51%
Operating margin,% ¹⁾	5.7	6.2	-0.5	5.6	6.4	-0.8
Operating margin, %	4.0	6.2	-2.2	3.4	6.4	-3.0
Return on capital employed, % ^{1,2)}	10.4	10.4	-	10.4	10.4	-
Return on capital employed,% ²⁾	7.9	10.4	-2.5	7.9	10.4	-2.5

¹⁾ Excluding restructuring costs

²⁾ Rolling 12 months

Net sales and earnings, Haldex Group

Sales totaled SEK 3,069 m (2,995). Adjusted for exchange-rate movements, sales were flat compared to the corresponding period in 2011. In Europe, sales totaled SEK 1,002 m (1,016), while North American sales amounted to SEK 1,710 m (1,532). Adjusted for exchange-rate movements, the year-on-year decrease in sales was 1% in Europe and sales increased 5% in North America. In South America we expect some level of recovery due to the government stimuli and infrastructure spending.

Sales within Air Controls amounted to SEK 1,377 m (1,375), adjusted for currency movements sales decreased 2% compared to last year. Sales within Foundation Brake amounted to SEK 1,692 m (1,620), adjusted for currency movements sales increased 2% compared to last year.

Operating income totaled 176 m (186), with an operating margin of 5.7% (6.2).

One-off expenses related to the cost reduction program amounted to SEK 54 m in 2012. Total expenses for the program is approximately SEK 60 m with annual savings of SEK 35-40 m.

Exchange rate fluctuations and the results from currency hedging and translation effects had a positive year-on-year impact on consolidated operating income of SEK 6 m compared with the corresponding period previous year.

Industry Production Trends¹⁾

<i>Thousands of produced units</i>	Jan-Sept 2012	Jan-Sept 2011	Change	July-Sept 2012	July-Sept 2011	Change
<u>Heavy trucks</u>						
North America	220	177	24%	68	64	6%
Europe	319	322	-1%	105	108	-3%
Asia	736	869	-15%	160	142	13%
South America	79	106	-25%	22	38	-42%
Total regions	1,354	1,474	-8%	355	352	1%
<u>Trailers</u>						
North America	205	175	17%	68	64	6%
Europe	181	166	9%	58	53	9%
Asia	200	294	-32%	61	66	-8%
South America	49	52	-6%	19	17	12%
Total regions	635	687	-8%	206	200	3%

The current market build data shows a very similar outlook as reported last quarter. 2012's total build market for heavy trucks and trailers for the third quarter has slightly increased compared to 2011. Overall the production of heavy trucks has increased with approximately 1% and trailers approximately with 3%.

Heavy Trucks

Production of heavy trucks increased by 1% compared to the third quarter of 2011. North America and Asia build rates were higher 2012, while Europe and South America were down.

In the third quarter 2012, approximately 68 thousand units were produced in North America, 105 thousand units in Europe, 160 thousand units in Asia and 22 thousand units in South America.

Compared to the second quarter 2012 the production of heavy trucks has decreased in all regions. In total the production has decreased with 31 % compared to the second quarter.

Trailers

Productions of trailers increased by 3% compared to the same quarter previous year. North America, Europe and South America build rates were higher 2012 and Asia was down.

In the third quarter 2012, approximately 68 thousand units were produced in North America, 58 thousand units in Europe, 61 thousand units in Asia and 19 thousand units in South America.

The trailer production in total was down 7% compared to the second quarter 2012.

¹⁾ Market data pertaining to trucks is based on statistics from JD Powers unless noted otherwise. Trailer market information pertaining to Europe is based on Clear statistics, North American truck and trailer is based on ACT statistics and South America and Asia trailer data are based on local sources.

Streamlining processes

Since the recent market downturn Haldex has taken significant steps to improve the cost base with footprint changes in North America and the recent factory consolidation in South America. Haldex today is a much leaner and more flexible company, and has stabilized and improved the production and business processes. The effects of these changes are apparent now as we are able to flex with the lower demand and maintain margins and generate strong cashflow.

The program Haldex initiated earlier this year is progressing as planned and the majority of the costs have been taken in Q2 and Q3. One off expenses related to this program will amount to approximately SEK 60 m with annual savings of SEK 35-40 m

During 2012 SEK 54 m has been expensed, which of SEK 20 m in the third quarter.

Haldex celebrates the supply of 70 millionth Brake Adjusters

Haldex Automatic Brake Adjuster for commercial vehicles has surpassed the 70 million production mark. Haldex Automatic Brake Adjuster has a strong market position worldwide. Today Haldex offers a wide range of technical versions of the Automatic Brake Adjusters.

Haldex and Master confirms collaboration contract in Brazil

Haldex and Master Sistemas Automotivos Limitada, confirmed the closing of a long term collaboration contract in Brazil. The partnership include manufacturing, sales and technical support of commercial vehicle trailer anti-lock systems for pneumatic brakes (Trailer ABS). Haldex estimates the total sales resulting from this agreement to amount to more than 300 MSEK during the initial five year period.

Haldex signs global supply agreement for the Automatic Brake Adjuster

Haldex has signed a Long Term Agreement (LTA) with a global truck manufacturer for the continued supply of Haldex well recognized Automatic Brake Adjuster (ABA). The now signed LTA is valid for the global supply and is in total worth SEK 350 m over a five year period.

Taxes (last year refer to Continued Operations)

The Group's tax expense totaled SEK 34 m (63), resulting in a tax rate of 39% (35). After the successful change in our North American footprint in combination with the strong North American market and the on-going cost reduction program in Europe, relatively more of the Group's profit comes out from the North American operations, where the corporate tax rate is higher, compared to Europe and our other served markets.

Cash flow (last year refer to Continued Operations)

Cash flow from operating activities in the third quarter amounted to SEK 41 m (62).

Investments year to date amounted to SEK 82 m (74) resulting in a cash flow after investment of SEK 57 m. SEK 11 m of the total investments refer to investments of intangible assets.

Financial position

As per September 30, 2012, the Group has a net debt amounting to SEK 490 m (650).

The net debt consists of cash and cash equivalents totaling SEK 332 m, interest bearing debt of SEK 630 m and a pension liability of SEK 201 m. The value of derivatives in respect of the company's loans in foreign currency is also included in the net debt, positive SEK 9 m.

Haldex primary sources of loan financing comprise:

- A bond loan totaling SEK 270 m, maturing in 2015
- A syndicated credit facility in the amount of EUR 75 m, maturing in 2014. At quarter-end, EUR 42 m of the facility had been utilized

Shareholder's equity amounts to SEK 1,254 m (1,313) resulting in an equity/asset ratio of 46% (45).

There have been no changes to the pledged assets and contingent liabilities during 2012.

Employees

The number of employees at the end of the period totaled 2,262 (2,360).

Significant risks and uncertainties

Haldex is exposed to financial and operating risks. A Group process is used to identify risks and for risk management which is described in Haldex Annual Report and Corporate Governance Report for 2011.

The risk areas are described in Haldex Annual Report for 2011.

As described in the Annual Report, the Consolidated Financial Statements contains estimations and assumptions about the future, which are based on both historical experience and expectations about the future. Goodwill, development projects, income taxes, warranty reserves and pensions are the areas where the risk of future adjustments of carrying amounts are the highest.

Forward-looking information

This report contains forward-looking information in the form of statements concerning the outlook for Haldex's operations. This information is based on the current expectations of Haldex's management, as well as official estimates and forecasts. The actual future outcome could vary significantly compared with the information provided in this report, which is forward-looking, due to such considerations as changed conditions concerning the economy, market and competition.

Related-party transactions

No transactions have been carried out between Haldex and related parties that had a material impact on the company's financial position and results.

Acquisition and divestments

No acquisitions or divestments have occurred during 2012.

The parent company

Haldex AB (publ) Corp. Reg. No. 556010-1155, is a registered limited liability corporation with its registered office in Landskrona, Sweden. Haldex AB is listed on the OMX Exchange in Stockholm, Mid Cap. Net sales amounted to SEK 2 m (23) and earnings after tax SEK -13 m (263).

Accounting principles

This interim report has been prepared in accordance with IAS 34 *Interim Financial Reporting*. The consolidated financial statements were prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the EU. The Parent Company's financial statements were prepared in accordance with RFR 2, *Accounting for legal entities* and the Annual Accounts Act. New or revised IFRS and interpretation statements from IFRIC did not have any effect on the consolidated or Parent Company earnings or financial position. Thus, the accounting policies applied comply with that stated in the annual report for the preceding fiscal year.

Discontinued operations

In 2011 the Haldex Group was restructured. The Traction Systems Division was divested in January 2011 while the Hydraulic Systems Division was listed as separate company in June 2011.

In the income statement for 2011, both the divisions Traction Systems and Hydraulics Systems, are reported as discontinued operations. The capital gain from the divestment of the Traction Systems Division, revaluation of Hydraulic Systems net assets and all costs attributable to the Group restructuring are also classified as discontinued operations.

Comparative figures in the text sections in this report relates to the Haldex Group as it is structured today, ie. figures for discontinued operations are excluded unless otherwise is stated.

Valuation deferred taxes

In the Swedish budget bill for 2013 it has been proposed to decrease the corporate tax rate from 26,3 % to 22%. If the bill is decided upon, Swedish deferred taxes assets and liabilities will have to be revaluated in the fourth quarter 2012. The net impairment amounts to approximately 20 MSEK and is mainly related an impairment in historical tax losses that Haldex has acquired.

Segment reporting

In May 2012 Haldex reorganized the company into a functional organization that then replaced the previous business unit structure of Air Controls and Foundation Brake.

The new functional matrix structure will provide more focused support for the organization and these services will be shared amongst the various product lines and sales and distribution channels.

The Haldex business will be one reporting segment from May 2012 and the financial information will be analyzed and reviewed by the executive decision makers from one segment to assess the company performance.

Items affecting comparability

It is not possible to compare the financial net in 2012 with the financial net in 2011. The 2011 number, reflects a financial net that relates to the funding structure in Haldex at that time, i.e. including the funding structure for the two divested divisions.

In 2012 some products have been moved out from the Foundation Brake product line into the Air Controls product line. The 2011 numbers in this report have been adjusted likewise for comparison reason.

Other

Because of rounding off, the figures do not always tally when totaled.

Landskrona, November 6, 2012
Haldex AB (publ)

Bo Annvik
President and CEO

Calendar 2013

Q4: Year-end report January – December, 2012
Q1: Interim report January – March, 2013
Annual General Meeting

February 14, 2013
April 25, 2013
April 25, 2013

Invitation to press conference or telephone conference

Media and analysts are invited to a press conference at which the report will be presented with comments by Bo Annvik, President and CEO, and Pramod Mistry, CFO. The presentation will also be webcasted live.

Date/Time: The press conference will be held on Tuesday, November 6 at 10:00 CET

Venue: Scandic Anglais, Humlegårdsgatan 23, Stockholm.

Coffee and sandwiches will be served at 9:30 CET.

To join the telephone conference:

You can participate with questions by telephone.

Dial-in numbers:

SE: + 46 8 505 598 53

UK: +44 203 043 2436

US: +1 866 458 40 87

Internet:

The presentation will be web casted live at:

<http://storm.zoomvisionmamato.com/player/haldex/objects/mg2sj6cf/>

The webcast will also be available afterwards and you can download the Interim Report and the presentation from Haldex website:

<http://www.haldex.com/en/GLOBAL/Investors/Report-archive/Interim-Reports/>

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Haldex AB (publ)

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Haldex discloses the information in this Interim Report according to the Swedish Securities Market Act and/or the Swedish Financial Trading Act. The information was provided for public release at 8:30 CET on Tuesday November 6, 2013.

REVIEW REPORT

We have reviewed this report for the period 1 January – 30 September 2012 for Haldex AB (publ). The board of directors and the CEO are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

We conducted our review in accordance with the Swedish Standard on Review Engagements SÖG 2410, Review of Interim Report Performed by the Independent Auditor of the Entity. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing in Sweden, RS, and other generally accepted auditing standards in Sweden. The procedures performed in a review do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

Landskrona, November 6, 2012

Michael Bengtsson
Authorised Public Accountant
PricewaterhouseCoopers

Ann-Christine Hägglund
Authorised Public Accountant
PricewaterhouseCoopers

HALDEX, INTERIM REPORT, JANUARY - SEPTEMBER 2012

Consolidated income statement, January - September

<i>Amounts in SEK m</i>	2012			2011		
	Continuing operations	Discontinued operations	Haldex Group	Continuing operations	Discontinued operations	Haldex Group
Net sales	3,069	-	3,069	2,995	1,027	4,022
Cost of goods sold	-2,262	-	-2,262	-2,188	-768	-2,956
Gross income	807	-	807	807	259	1,066
	26.3%	-	26.3%	26.9%	25.2%	26.5%
Sales, administrative and product development costs	-643	-	-643	-619	-153	-772
Other operating income and expenses	-42	-	-42	-2	-45	-47
Gain/Loss from divestment and demerger of subsidiary	-	-	-	-	1,904	1,904
Operating income¹⁾	122	-	122	186	1,965	2,151
Financial income and expense	-35	-	-35	-5	-10	-15
Earnings before tax	87	-	87	181	1,955	2,136
Taxes	-34	-	-34	-63	-19	-82
Net profit	53	-	53	118	1,936	2,054
<i>of which non-controlling interests</i>	4	-	4	5	-	5
Earnings per share before and after dilution, SEK	1.09	-	1.09	2.57	-	46.44
Average No. of shares (000)	44,216	-	44,216	44,122	-	44,122

Consolidated income statement by type of cost, January - September

<i>Amounts in SEK m</i>	2012			2011		
	Continuing operations	Discontinued operations	Haldex Group	Continuing operations	Discontinued operations	Haldex Group
Net sales	3,069	-	3,069	2,995	1,027	4,022
Direct material costs	-1,726	-	-1,726	-1,640	-555	-2,195
Personnel costs	-640	-	-640	-626	-202	-828
Depreciation and amortization	-109	-	-109	-105	-36	-141
Other operating income and expenses	-472	-	-472	-438	-173	-611
Gain/Loss from divestment and demerger of subsidiary	-	-	-	-	1,904	1,904
Operating income¹⁾	122	-	122	186	1,965	2,151
Financial income and expense	-35	-	-35	-5	-10	-15
Earnings before tax	87	-	87	181	1,955	2,136
Taxes	-34	-	-34	-63	-19	-82
Net profit	53	-	53	118	1,936	2,054
<i>of which non-controlling interests</i>	4	-	4	5	-	5

¹⁾Operating Income

<i>Amounts in SEK m</i>	2012			2011		
	Continuing operations	Discontinued operations	Haldex Group	Continuing Operations	Discontinued operations	Haldex Group
Restructuring cost	-54	-	-54	-	-	-
Costs attributable to demerger of the Group	-	-	-	-	-51	-51
Amortization of acquisition-related surplus value	-	-	-	-	-11	-11
Gain/Loss from divestment and demerger of subsidiary	-	-	-	-	1,904	1,904
Operating income excluding restructuring costs, amortization of acquisition-related surplus value and nonrecurring items	176	-	176	186	123	309

HALDEX, INTERIM REPORT, JANUARY - SEPTEMBER 2012

Consolidated income statement, July - September

<i>Amounts in SEK m</i>	2012			2011		
	Continuing operations	Discontinued operations	Haldex Group	Continuing operations	Discontinued operations	Haldex Group
Net sales	931	-	931	1,017	-	1,017
Cost of goods sold	-689	-	-689	-761	-	-761
Gross income	242	-	242	256	-	256
	26.0%	-	26.0%	25.2%	-	25.2%
Sales, administrative and product development costs	-195	-	-195	-195	-	-195
Other operating income and expenses	-15	-	-15	4	-	4
Operating income¹⁾	32	-	32	65	-	65
Financial income and expense	-11	-	-11	-12	-	-12
Earnings before tax	21	-	21	53	-	53
Taxes	-9	-	-9	-18	-	-18
Net profit	12	-	12	35	-	35
<i>of which non-controlling interests</i>	<i>1</i>	-	<i>1</i>	<i>0</i>	-	<i>0</i>
Earnings per share before and after dilution, SEK	0.23	-	0.23	0.80	-	0.80
Average No. of shares (000)	44,216	-	44,216	44,216	-	44,216

Consolidated income statement by type of cost, July -September

<i>Amounts in SEK m</i>	2012			2011		
	Continuing operations	Discontinued operations	Haldex Group	Continuing operations	Discontinued operations	Haldex Group
Net sales	931	-	931	1,017	-	1,017
Direct material costs	-524	-	-524	-577	-	-577
Personnel costs	-191	-	-191	-204	-	-204
Depreciation and amortization	-37	-	-37	-37	-	-37
Other operating income and expenses	-147	-	-147	-134	-	-134
Operating income¹⁾	32	-	32	65	-	65
Financial income and expense	-11	-	-11	-12	-	-12
Earnings before tax	21	-	21	53	-	53
Taxes	-9	-	-9	-18	-	-18
Net profit	12	-	12	35	-	35
<i>of which non-controlling interests</i>	<i>1</i>	-	<i>1</i>	<i>0</i>	-	<i>0</i>

¹⁾Operating Income

<i>Amounts in SEK m</i>	2012			2011		
	Continuing operations	Discontinued operations	Haldex Group	Continuing Operations	Discontinued operations	Haldex Group
Restructuring cost	-20	-	-20	-	-	-
Operating income excluding restructuring costs	52	-	52	65	-	65

HALDEX, INTERIM REPORT, JANUARY - SEPTEMBER 2012

Consolidated income statement, Full-year 2011

<i>Amounts in SEK m</i>	2011		Haldex Group
	Continuing operations	Discontinued operations	
Net sales	4,030	1,027	5,057
Cost of goods sold	-2,967	-768	-3,735
Gross income	1,063	259	1,322
	26.4%	25.2%	26.1%
Sales, administrative and product development costs	-829	-153	-982
Other operating income and expenses	1	-45	-44
Gain/Loss from divestment and demerger of subsidiary	-	1,904	1,904
Operating income¹⁾	235	1,965	2,200
Financial income and expense	-18	-10	-28
Earnings before tax	217	1,955	2,172
Taxes	-75	-19	-94
Net profit	142	1,936	2,078
<i>of which non-controlling interests</i>	6	-	6
Earnings per share before and after dilution, SEK	3.08	-	46.94
Average No. of shares (000)	44,133	-	44,133

Consolidated income statement by type of cost, Full-year 2011

<i>Amounts in SEK m</i>	2011		Haldex Group
	Continuing operations	Discontinued operations	
Net sales	4,030	1,027	5,057
Direct material costs	-2,235	-555	-2,790
Personnel costs	-855	-202	-1,057
Depreciation and amortization	-146	-36	-182
Other operating income and expenses	-559	-173	-732
Gain/Loss from divestment and demerger of subsidiary	-	1,904	1,904
Operating income¹⁾	235	1,965	2,200
Financial income and expense	-18	-10	-28
Earnings before tax	217	1,955	2,172
Taxes	-75	-19	-94
Net profit	142	1,936	2,078
<i>of which non-controlling interests</i>	6	-	6

¹⁾Operating Income

<i>Amounts in SEK m</i>	2011		Haldex Group
	Continuing operations	Discontinued operations	
Costs attributable to demerger of the Group	-	-51	-51
Amortization of acquisition-related surplus value	-	-11	-11
Gain/Loss from divestment and demerger of subsidiary	-	1,904	1,904
Operating income excluding restructuring costs, amortization of acquisition-related surplus value and nonrecurring items	235	123	358

Consolidated statement of comprehensive income

<i>Amounts in SEK m</i>	January – September		Full year
	2012	2011	2011
Net profit	53	2,054	2,078
Other comprehensive loss			
Change in hedging reserve, net of taxes	0	-42	-38
Translation difference	-47	-78	-82
Reversal of translation difference	-	72	72
<i>Total other comprehensive loss</i>	<i>-47</i>	<i>-48</i>	<i>-48</i>
Total comprehensive income	6	2,006	2,030

Consolidated Balance Sheet

<i>Amounts in SEK m</i>	September 30	September 30	December 31
	2012	2011	2011
Goodwill	357	371	372
Other intangible assets	182	197	187
Tangible fixed assets	502	562	550
Financial fixed assets	23	22	22
Deferred taxes	155	144	145
Total fixed assets	1,219	1,296	1,276
Inventories	491	573	503
Current receivables	636	737	673
Derivative instruments	20	13	11
Cash and cash equivalents	332	273	395
Total current assets	1,479	1,596	1,582
Total assets	2,698	2,892	2,858
Total shareholders' equity	1,254	1,313	1,336
Pension and similar obligations	201	209	204
Deferred taxes	12	26	17
Long-term interest-bearing liabilities	620	677	675
Other long term liabilities	23	27	28
Total long-term liabilities	856	939	924
Derivative instruments	13	48	10
Short-term loans	10	5	3
Current operating liabilities	565	587	585
Total current liabilities	588	640	598
Total liabilities and equity	2,698	2,892	2,858

Consolidated changes in Shareholders' equity

<i>Amounts in SEK m</i>	September 30 2012	September 30 2011	December 31 2011
Opening balance	1,336	2,351	2,351
<i>Other comprehensive income/loss</i>			
Total comprehensive income/loss	6	2,006	2,030
<i>Transactions with shareholders</i>			
Change in non-controlling interests	-	5	1
Payment of shares	-	18	20
Buyback of own shares	-	-8	-8
Value of employee services	-	-	1
Dividend, cash	-88	-133	-133
Share Redemption	-	-1,326	-1,326
Dividend, shares in Concentric AB	-	-1,600	-1,600
Total transactions with shareholders	-88	-3,044	-3,045
Closing balance	1,254	1,313	1,336
<i>of which non-controlling interests</i>	17	12	13

Consolidated Cash Flow statement

<i>Amounts in SEK m</i>	Jul – Sept		Jan – Sept		Full year
	2012	2011	2012	2011	2011
Operating income	32	65	122 ¹	2,151 ¹	2,200
Reversal of depreciation, amortization and impairment losses	37	36	109	141	182
Interest paid	-8	-8	-26	-16	-23
Capital gain on sale of shares in subsidiaries	-	-	-	-1,904	-1,904
Taxes paid	-14	-	-53	-7	-16
<i>Cash flow from operating activities before changes in working capital</i>	47	93	152	365	439
Change in working capital	-6	-32	-13	-429	-325
Cash flow from operating activities	41	61	139²	-64²	114
Net investments	-32	-21	-82	-98	-124
Proceeds from sale of shares in subsidiaries	-	-	-	1,425	1,425
Cash flow from investments	-32	-21	-82³	1,327³	1,301
Dividend to Haldex shareholders'	-	-	-88	-133	-133
Share redemption	-	-1,326	-	-1,326	-1,326
Transfer of debt in relation to the distribution of Concentric	-	-	-	274	274
Change in loans	-7	372	-27	-314	-347
Change in long-term receivables	1	11	0	13	13
Cash flow from financing	-6	-943	-115⁴	-1,486⁴	-1,519
<i>Change in cash and bank assets, excl. exchange-rate difference</i>					
	3	-903	-58	-223	-104
Cash and bank assets, opening balance	335	1,177	395	502	502
Exchange-rate difference in cash and bank assets	-6	-1	-5	-6	-3
Cash and bank assets, closing balance	332	273	332	273	395

¹ Operating income from the Haldex Group's continuing operations amounted to SEK 122 m (186) and from discontinued operations to SEK - m (1,965).

² Cash flow from operating activities conducted by the Haldex Group's continuing operations was SEK 139 m (-69) and from discontinued operations SEK - m (6).

³ Cash flow from investments conducted by the Haldex Group's continuing operations was a negative SEK -82 m (-74) and from discontinued operations a positive SEK - m (1,400).

⁴ Cash flow from financing activities conducted by the Haldex Group's continuing operations was a negative SEK -115 m (-1,486) and from discontinued operations SEK - m (-).

Financial key figures and Share data

	January – Sept		Full-year
	2012	2011	2011
Return on shareholders' equity, %	4.9	131.4	97.0
Interest coverage ratio	8.0	52.2	41.5
Equity ratio, %	46	45	47
Net debt/equity ratio, %	39	47	37
Profit/loss after tax, before and after dilution, SEK	1.09	46.44	46.94
Shareholders' equity, SEK	28.37	29.69	30.20
Average No. of shares (000)	44,216	44,112	44,133
Number of shares at end of period (000)	44,216	44,216	44,216
Market price, SEK	33.20	26.10	25.20

Quarterly Report, Haldex Continued Operations

<i>Amounts in SEK m</i>	2012				2011					
	Q1	Q2	Q3	Nine months	Q1	Q2	Q3	Nine months	Q4	Full-Year
Net sales	1,073	1,065	931	3,069	952	1,026	1,017	2,995	1,035	4,030
Cost of goods sold	-789	-784	-689	-2,262	-680	-747	-761	-2,188	-779	-2,967
Gross income	284	281	242	807	272	279	256	807	256	1,063
	26.4%	26.4%	26.0%	26.3%	28.6%	27.2%	25.2%	26.9%	24.7%	26.4%
Sales, administrative and product development costs	-224	-224	-195	-643	-215	-209	-195	-619	-210	-829
Other operating income and expenses	4	-31	-15	-42	-2	-4	4	-2	3	1
Operating income	64	26	32	122	55	66	65	186	49	235
Financial income and expense	-11	-13	-11	-35	1	6	-12	-5	-12	-18
Earnings before tax	53	13	21	87	56	72	53	181	37	217
Taxes	-19	-6	-9	-34	-18	-27	-18	-63	-13	-75
Net profit	34	7	12	53	38	45	35	118	24	142
<i>of which non-controlling interests</i>	2	1	1	4	2	3	0	5	1	6

Quarterly key figures, Haldex Continued Operations

<i>Amounts in SEK m</i>	2012				2011					
	Q1	Q2	Q3	Nine months	Q1	Q2	Q3	Nine months	Q4	Full-Year
Operating margin, % ¹	6.0	5.6	5.6	5.7	5.8	6.4	6.4	6.2	4.8	5.8
Operating margin, %	6.0	2.4	3.4	4.0	5.8	6.4	6.4	6.2	4.8	5.8
Cash flow after net investments	42	6	9	57	-143	-40	40	-143	152	9
Return on capital employed, % ^{1,2}	10.1	10.9	10.4	10.4	9.7	10.1	10.4	10.4	10.1	10.1
Return on capital employed, % ²	10.1	9.4	7.9	7.9	7.0	7.7	10.4	10.4	10.1	10.1
Investments	23	27	32	82	32	20	22	74	26	100
R&D, %	3.0	3.4	3.4	3.3	3.6	3.5	3.4	3.4	3.2	3.3
Number of employees	2,367	2,306	2,262	2,262	2,346	2,418	2,360	2,360	2,365	2,365

¹ Excluding restructuring costs.

² Rolling 12-month basis.

Parent Company income statement

<i>Amounts in SEK m</i>	January - September		Full-year
	2012	2011	2011
Net sales	2	23	41
Administrative costs	-27	-98	-110
Operating loss	-25	-75	-69
Financial items	2	43	45
Profit/loss after financial items	-23	-32	-24
Dividend	5	292	297
Group Contribution	-	-	5
Profit/loss before tax	-18	260	278
Tax	5	3	-3
Net profit/loss of the period	-13	263	275

Parent Company statement of comprehensive income

<i>Amounts in SEK m</i>	January - September		Full-year
	2012	2011	2011
Net profit/loss of the period	-13	263	275
Other comprehensive income	-	-	-
Total comprehensive income	-13	263	275

Parent Company balance sheet

<i>Amounts in SEK m</i>	September 30	September 30	Full-year
	2012	2011	2011
Fixed assets	1,776	1,761	1,760
Current assets	1,090	994	1,038
Total assets	2,866	2,755	2,798
Equity	1,178	1,267	1,287
Provisions	37	35	30
Interest-bearing liabilities, external	620	670	670
Other liabilities	1,031	783	811
Total liabilities and equity	2,866	2,755	2,798