

Scania Interim Report January-March 2009

- Operating income fell to SEK 506 m. (3,604)
- Net sales decreased by 28 percent to SEK 15,859 m. (21,991)
- Earnings per share fell to SEK 0.22 (3.14)
- Cash flow amounted to SEK 874 m. (1,686) in Vehicles and Services
- At present, Scania foresees no change in the demand for vehicles in the coming quarters

Comments by Leif Östling, President and CEO

“Scania reported an operating profit of SEK 506 m. during the first quarter. Falling vehicle deliveries and substantially lower capacity utilisation pulled down earnings. Service volume also declined somewhat from a high level. Scania’s earnings were affected to only a minor extent by the weaker Swedish krona due to currency hedges. Practically all markets where Scania has operations are characterised by low economic activity due to the turbulence in the financial markets and its impact on the real economy. In most European markets, the truck population has a relatively low average age, and many transport companies have low utilisation of their vehicle fleets, which is sharply slowing investments in new vehicles. The transport equipment industry is characterised by highly cyclical demand over a 10-year period, and we are now in the downturn phase. The Scania Group has taken a number of steps to adjust its cost level and to strengthen cash flow. Most of the 2,000 production employees with fixed term temporary contracts have left the company, a reduction to 10,000 employees in the production units and working hours have been reduced to mainly daytime shifts. Scania has postponed various investments, mainly in production, and has carried out a reduction in the number of outside consultants. Aside from adjusting to the business cycle, Scania is prioritising measures that will lead to a more efficient structure. Training programmes for production employees began during the quarter. This will strengthen the potential for profitable growth when the demand for transport equipment normalises. At present, Scania foresees no change in the demand for vehicles in the coming quarters”

	Q1		Change in %	
	2009	2008		
Trucks and bus chassis				
Units				
– Order bookings	6,061	20,226	-70	
– Deliveries	11,304	19,066	-41	
Net sales and earnings				
SEK m. (unless otherwise stated)	EUR m.*			
Net sales, Scania Group	1,445	15,859	21,991	-28
Operating income, Vehicles and Services	42	462	3,452	-87
Operating income, Financial Services	4	44	152	-71
Operating income	46	506	3,604	-86
Income before taxes	15	164	3,516	-95
Net income for the period	16	179	2,513	-93
Operating margin, percent		3.2	16.4	
Return on equity, percent		28.8	36.5	
Return on capital employed,				
Vehicles and Services, percent		31.7	43.6	
Earnings per share, SEK	0.02	0.22	3.14	
Cash flow, Vehicles and Services	80	874	1,686	
Number of shares: 800 million				

* Translated to euros solely for the convenience of the reader at a balance sheet date exchange rate of SEK 10.98 = EUR 1.00.

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

This report has not been reviewed by the company’s auditors.

The report is also available on www.scania.com

Business overview

Vehicles and Services

Total deliveries during the first quarter of 2009 declined by 41 percent to 11,304 (19,066) vehicles, compared to the same period of 2008. Net sales fell by 28 percent to SEK 15,859 m. Currency rate effects excluding currency hedges had a positive impact of 9 percent.

Order bookings declined by 70 percent to 6,061 (20,226) vehicles, compared to the first quarter of 2008.

Scania is continuing its efforts to adjust the organisation to lower demand. It has postponed various investments, mainly in production, and reduced the number of outside consultants. Most of the 2,000 production employees with fixed term temporary contracts have left the company, a reduction to a total of 10,000 employees (both blue and white collar workers) at the production units. Working hours have been reduced to mainly daytime shifts. Scania has carried out minor employee cutbacks at the production units in Poland and in Russia as well as in the service

organisation. As planned, Scania began training programmes for production employees in February, due to surplus staffing and in order to increase the pace of efficiency improvement and strengthen core competence when the market normalises again. Training will take place during the first half of 2009 and encompass about 8,000 employees at production units in Europe.

As a result of the market situation, Scania and the Metal Workers' Union at Scania in Sweden agreed to increase production flexibility. Among other things, the agreement means that the "time bank" is being expanded from the earlier 200 hours to a total of 250 hours per employee.

Trucks

The markets where Scania operates are characterised by low economic activity. In many European markets, the truck population has a relatively low average age, and transport companies also generally have overcapacity with some proportion of the vehicle fleet out of operation. This has sharply slowed investments in new equipment. Scania's production volume was significantly lower during the first quarter compared with the same period in 2008. Due to low demand, inventory reduction is occurring at a somewhat slower pace than expected. The high inventory level means that customers can hold off on their investment decision until they need to place a vehicle in service.

Scania's truck **deliveries** declined by 43 percent to a total of 9,937 (17,570) during the first quarter of 2009, compared to the first quarter of last year. In western Europe, deliveries fell by 45 percent due to downturns in most markets. In central and eastern Europe, deliveries fell by 77 percent; the downturn was attributable to a number of markets, especially Russia. In Latin America, the downturn was on a significantly smaller scale; deliveries declined by a total of 7 percent, with a general downturn in most markets which was partly offset by a minor increase in Brazil. The downturn in Asia was primarily related to Turkey. In other markets, deliveries were higher due to an increase in some of the African markets.

Scania's **order bookings** during the first quarter of 2009 amounted to 4,783 (18,131) trucks, a decrease of 74 percent. In western Europe, order bookings were down by 78 percent to 1,856 (8,477) units. In central and eastern Europe, order bookings were down by 94 percent to 230 (3,713) trucks during the quarter. In Latin America, order bookings decreased by 42 percent during the first quarter, while order booking in Asia fell by 71 percent.

Deliveries, Scania trucks

	Q1 2009	Q1 2008	Change in %
Western Europe	5,131	9,412	-45
Central and eastern Europe	861	3,696	-77
Latin America	2,113	2,266	-7
Asia	1,237	1,768	-30
Other markets	595	428	39
Total	9,937	17,570	-43

Order bookings, Scania trucks

	Q1 2009	Q1 2008	Change in %
Western Europe	1,856	8,477	-78
Central and eastern Europe	230	3,713	-94
Latin America	1,659	2,874	-42
Asia	585	2,032	-71
Other markets	453	1,035	-56
Total	4,783	18,131	-74

Net sales of trucks fell by 34 percent to SEK 9,270 m. (14,120) during the first quarter of 2009.

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 fell by 45 percent to about 49,700 units during the first quarter of 2009. Scania truck registrations amounted to some 6,900 units, equivalent to a market share of about 13.9 (13.6) percent.

Buses and coaches

Scania's **order bookings** for buses and coaches fell by 39 percent to 1,278 (2,095) units during the first quarter. In Europe, demand was down by 30 percent compared to the same period of 2008. In western Europe there was a general downturn, especially in Italy, which was partly offset by increased demand in Great Britain. In central and eastern Europe, Scania noted a significant downturn in most markets.

In Latin America, order bookings fell by 64 percent during the first quarter. Order bookings were lower in most markets, especially in Peru and Argentina. In Asia and other markets, order bookings decreased by 25 percent during the same period.

Scania's bus and coach **deliveries** totalled 1,367 (1,496) units. In Europe, deliveries rose by 3 percent to 537 units. The increase was mainly attributable to Great Britain and the Czech Republic. There was a general downturn in Latin America, especially Brazil. In Asia and other markets, deliveries rose by 13 percent. **Net sales** increased by 18 percent to SEK 1,853 m. (1,571).

Engines

During the first quarter of 2009, order bookings for engines decreased by 78 percent to 527 (2,391) units. Demand was lower in Europe and Latin America, and above all in other markets. The genset and industrial segments had significantly lower order bookings. Engine deliveries fell by 39 percent to 971 (1,582) units during the quarter, and net sales decreased by 28 percent to SEK 199 m. (276).

Number of Scania truck registrations, Scania's 10 largest markets, January–March

	Q1 2009	Q1 2008	Change in %
Brazil	1,844	1,671	10
Germany	942	1,391	-32
Great Britain	883	1,448	-39
Netherlands	791	992	-20
France	737	1,339	-45
Sweden	568	622	-9
Norway	485	457	6
Belgium	417	553	-25
Denmark	305	321	-5
Russia*	301	1,298	-77

* Refers to delivered trucks

Scania's market share, heavy trucks, Scania's 10 largest markets, percent, January–March

	Q1 2009	Q1 2008
Brazil	26.6	18.9
Germany	7.9	8.3
Great Britain	17.3	15.5
Netherlands	18.8	15.8
France	7.5	9.6
Sweden	40.6	44.3
Norway	46.3	35.2
Belgium	17.6	18.6
Denmark	27.6	26.8
Russia	Not available	n/a

Order bookings, Scania buses and coaches

	Q1 2009	Q1 2008	Change in %
Europe	573	821	-30
Latin America	232	646	-64
Asia and other markets	473	628	-25
Total	1,278	2,095	-39

Deliveries, Scania buses and coaches

	Q1 2009	Q1 2008	Change in %
Europe	537	519	3
Latin America	298	505	-41
Asia and other markets	532	472	13
Total	1,367	1,496	-9

Services

Service revenue rose by 2 percent to SEK 4,165 m. (4,074), with lower volume being offset by positive currency rate effects of 9 percent and somewhat higher prices. Demand for transport services fell during the first quarter, adversely affecting revenue. Scania is focusing on boosting the efficiency and capacity utilisation of workshops as well as increasing its presence in fast-growing markets.

Earnings

Vehicles and Services

Operating income in Vehicles and Services totalled SEK 462 m. (3,452) during the first quarter of 2009. Reduced vehicle deliveries and lower capacity utilisation had an adverse impact on earnings. Measures to lower the cost level, as well as higher prices, had a positive effect. Scania's research and development expenditures amounted to SEK 859 m. (946). After adjusting for SEK 55 m. (23) in capitalised expenditures and SEK 120 m. (132) in amortisation of previously capitalised expenditures, recognised expenses decreased by SEK 131 m. to SEK 924 m. (1,055). The reduction in expenses was mainly attributable to lower project costs.

Compared to the first quarter of 2008, currency spot rate effects amounted to about SEK 735 m. Currency hedging income amounted to SEK -900 m. During the first quarter of 2008, the impact of currency hedgings on income was SEK -15 m. The total currency rate effect was thus SEK -150 m.

Financial Services

At the end of the first quarter, the size of Scania's customer finance portfolio amounted to SEK 46,589 m., which represented a downturn of SEK 631 m. since the end of 2008. In local currencies, the portfolio decreased by 2 percent, equivalent to SEK 792 m.

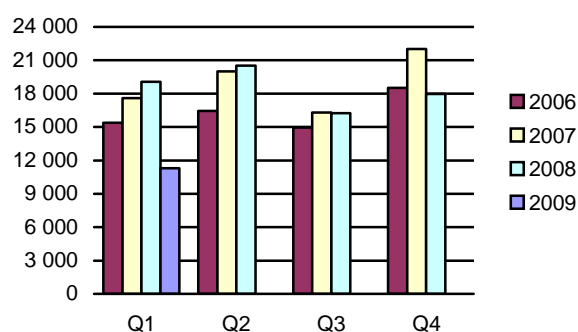
Financing volume amounted to SEK 3,644 m. (5,169). This was equivalent to a penetration rate of 38 (35) percent on a rolling twelve month basis in those markets where Scania has its own financing operations.

Operating income in Financial Services amounted to SEK 44 m. (152) during the first quarter. The positive effects of portfolio growth were offset by higher bad debt expenses, compared with first quarter 2008. The number of delayed payments rose during the period, mainly in markets outside western Europe. Higher bad debt expenses were attributable to a number of markets.

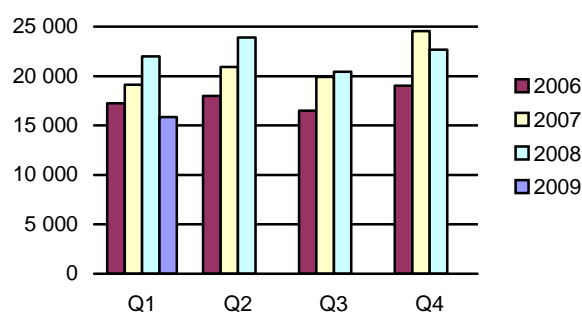
Net sales by market (SEK m.), Scania's 10 largest markets, January–March

	Q1 2009	Q1 2008	Change in %
Brazil	1,883	2,011	-6
Great Britain	1,429	2,255	-37
Netherlands	1,112	1,068	4
Germany	1,105	1,409	-22
Norway	1,066	1,051	1
France	866	1,192	-27
Finland	662	805	-18
Denmark	547	592	-8
Belgium	517	541	-4
Sweden	484	1,299	-63

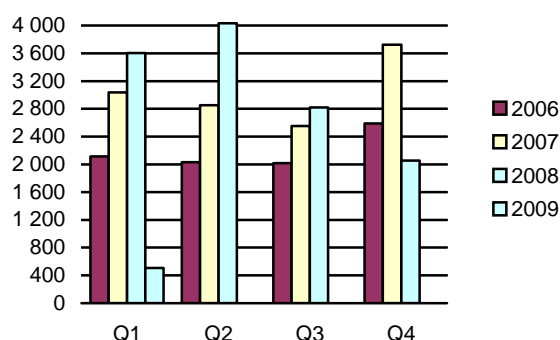
Vehicles delivered (units)



Net sales (SEK m.)



Operating income (SEK m.)



Scania Group

Scania's operating income amounted to SEK 506 m. (3,604) in the first quarter. Operating margin fell to 3.2 (16.4) percent. Scania's net financial items totalled SEK -342 m. (-88). Net interest items amounted to SEK -223 m. (-29). Other financial income and expenses totalled SEK -119 m. (-59). This included SEK -115 m. (-59) in valuation effects related to financial instruments.

The Scania Group's tax expenses during the report period were favourably affected by a valuation of tax assets, and the total tax effect was thus positive, at SEK 15 m. (-1,003). Net income for the period amounted to SEK 179 m. (2,513), corresponding to a net margin of 1.1 (11.4) percent. Earnings per share amounted to SEK 0.22 (3.14).

Cash flow

Vehicles and Services

Scania's cash flow in Vehicles and Services amounted to SEK 874 m. (1,686) during the first quarter of 2009. Tied-up working capital decreased by SEK 608 m., mainly due to lower volume and inventory reduction.

Net investments amounted to SEK 807 m. (1,021) including SEK 55 m. (23) in capitalisation of development expenses. The downturn was related to a slower pace of capital spending and was partly due to postponed investments. Net investments during the first quarter of last year were affected by divested operations totalling SEK 67 m. At the end of the first quarter of 2009, Scania's net debt position amounted to SEK 7,404 m., compared to SEK 8,364 m. at the end of 2008.

Outlook

The transport equipment industry is characterised by highly cyclical demand over a 10-year period, and we are now in the downturn phase. At present, Scania foresees no change in the demand for vehicles in the coming quarters.

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. Scania AB reported an income before taxes of SEK 7 m. (48).

Miscellaneous

Number of employees

The number of employees at the end of the first quarter was 33,631, compared to 35,565 on the same date in 2008. Since year-end, the total number of employees in the Scania Group has been reduced by 1,146. Production and corporate units has reduced by 788 employees to 15,377 and Research and development has reduced by 130 employees to 2,792. The Sales and service companies have reduced by 229 employees to 14,949.

Material risks and uncertainty factors

The section entitled "Risks and risk management" in Scania's Annual Report for 2008 describes Scania's strategic, operational 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). Major changes in the market value of used vehicles thus affect Scania's successive income recognition. In case the as yet unrecognised

profit on a sold vehicle does not cover the effects of a possible downturn in market value, a provision in the required amount is made. At the end of the first quarter of 2009, obligations related to residual values or repurchase amounted to SEK 6,912 m., compared to SEK 6,819 m. at the end of 2008.

b) Credit risks

In its Financial Services 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 Services operations are set aside in the estimated amounts required.

c) Refinancing risk

Refinancing risk is the risk of not being able to meet the need for future funding. Scania applies a conservative policy concerning refinancing risk. For Vehicles and Services, there shall be a liquidity reserve consisting of available cash and cash equivalents as well as unutilised credit facilities which exceeds the funding needs of the Scania Group, excluding Financial Services, for the next two years. For Financial Services, there shall be dedicated funding that covers the estimated demand for funding during the next year. There shall also always be borrowings that safeguard the financing of the existing portfolio. Controlling Scania's refinancing risk includes safeguarding access to credit facilities and ensuring that the maturity structure of borrowings is diversified.

As of 31 March 2009, Scania had unutilised credit facilities of some SEK 27,000 m., an increase of some SEK 100 m. since 31 December 2008.

Accounting principles

Scania applies International Financial Reporting Standards (IFRSs) as adopted by the EU. The Interim Report of the Scania Group is prepared in accordance with IAS 34, "Interim Financial Reporting" and the Annual Accounts Act. New accounting standards being applied starting on 1 January 2009 are as follows:

Revised IAS 1, "Presentation of Financial Statement" – The revision contains a new financial reporting structure and requires a company to provide a statement of comprehensive income that includes all changes in assets and liabilities that are not due to transactions with its owners. Changes that were previously recognised directly in equity in the statement of recognised income and expense are now recognised in the statement of comprehensive income. Scania has chosen to present its statement of comprehensive income in one table.

IFRS 8, "Operating Segments" – This standard replaces the previous standard IAS 14, "Segment Reporting". IFRS 8 has not resulted in a changed definition of Scania's segments.

Revised IAS 23, "Borrowing Costs" – Scania has previously expensed borrowing costs in the period when they arose. The revision in IAS 23 means that borrowing costs shall be included in the cost of assets that take a substantial period of time to get ready for their intended use or sale. The standard will be applied to projects that begin after 1 January 2009 and has not resulted in any substantial effect on Scania's financial reports. Otherwise the accounting principles and calculation methods are unchanged from those applied in the Annual Report for 2008. The Interim Report for the Parent Company, Scania AB, is prepared in accordance with the Annual Accounts Act and recommendation RFR 2.2, "Accounting for Legal Entities".

Material changes in ownership

In January 2009, Porsche Automobil Holding SE announced that the company had increased its holding to 50.8 percent of Volkswagen AG, which means that Porsche indirectly controls Scania. Porsche therefore presented a mandatory offer for Scania, in compliance with Swedish law, of SEK 68.52 in cash for each Series A share and SEK 67.10 in cash for each Series B share. Scania's Board of Directors recommended to shareholders not to accept Porsche's mandatory offer. Shareholders equivalent to 7.93 percent of share capital and 2.34 percent of voting power accepted the offer, and Porsche sold these shares onward to Volkswagen. Volkswagen's holding in Scania, including shares managed by credit institutions, thereby amounted to 49.29 percent of share capital and 71.81 percent of voting power.

Annual General Meeting and proposed dividend

Scania's Annual General Meeting of Shareholders will be held at 14.00 CET (2.00 p.m.) on Thursday, 7



May 2009 at the AXA Sports Center in Södertälje, Sweden. The Board of Directors proposes a dividend of SEK 2.50 (5.00) per share for 2008, with 12 May 2009 as the record date. The last day for trading including the dividend is 7 May 2009. Provided that the AGM approves this proposal, the dividend is expected to be sent on 15 May 2009.

Södertälje, 27 April 2009

Leif Östling, President and CEO

Financial information from Scania

Scania's Interim Report for the first six months of 2009 will be published on 23 July 2009.

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 Nordic Exchange Stockholm, if and when circumstances arise that will lead to changes compared to the date when these statements were issued.

The Year-end Report for 2008 stated the following:

"Late in 2008, our production rate was adjusted to lower demand, but also in order to reduce inventories. By the end of the first quarter of 2009, most of the 2,000 production employees with fixed term temporary contracts will have left the company – a reduction from 12,000 to 10,000 employees. In Scania's judgement the long-term prospects for economic growth remain good, and this will also result in an increasing need for transport equipment and services. However, due to the current difficult market conditions, the uncertainty for the coming quarters is high."

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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 09:15 CET on 27 April 2009.

Consolidated income statements

Amounts in SEK m. unless otherwise stated	Q1		Change in %	Full year 2008	Apr 08- Mar 09	
	EUR m.*	2009				2008
Vehicles and Services						
Net sales	1,445	15,859	21,991	-28	88,977	82,845
Cost of goods sold	-1,147	-12,589	-15,510	-19	-64,516	-61,595
Gross income	298	3,270	6,481	-50	24,461	21,250
Research and development expenses	-84	-924	-1,055	-12	-4,228	-4,097
Selling expenses	-147	-1,613	-1,637	-1	-7,002	-6,978
Administrative expenses	-25	-274	-335	-18	-1,142	-1,081
Share of income from associated companies and joint ventures	0	3	-2		9	14
Operating income, Vehicles and Services	42	462	3,452	-87	12,098	9,108
Financial Services						
Interest and lease income	115	1,257	1,098	14	4,772	4,931
Interest and depreciation expenses	-87	-954	-840	14	-3,663	-3,777
Interest surplus	28	303	258	17	1,109	1,154
Other income and expenses	2	25	29	-14	50	46
Gross income	30	328	287	14	1,159	1,200
Selling and administrative expenses	-12	-133	-127	5	-518	-524
Bad debt expenses	-14	-151	-8	1788	-227	-370
Operating income, Financial Services	4	44	152	-71	414	306
Operating income	46	506	3,604	-86	12,512	9,414
Interest income and expenses	-20	-223	-29	669	-375	-569
Other financial income and expenses	-11	-119	-59	102	-159	-219
Total financial items	-31	-342	-88	289	-534	-788
Income before taxes	15	164	3,516	-95	11,978	8,626
Taxes	1	15	-1,003	-101	-3,088	-2,070
Net income for the period	16	179	2,513	-93	8,890	6,556
Other comprehensive income:						
Exchange rate differences	22	248	-593		771	1,612
Hedge of net investments in foreign operations	0	-4	0		-222	-226
Cash flow hedges						
gains/losses arising during the period	-20	-220	407		-2,762	-3,389
reclassification to income statement	82	897	14		209	1,092
Actuarial gains/losses on pensions	0	0	0		-625	-625
Income tax relating to components of other comprehensive income	-16	-177	-118		868	809
Other comprehensive income for the period	68	744	-290		-1,761	-727
Total comprehensive income for the period	84	923	2,223		7,129	5,829
Total comprehensive income attributable to:						
Scania shareholders	84	923	2,223		7,129	5,829
Minority interest	0	0	0		0	0
Net income attributable to:						
Scania shareholders	16	179	2,513		8,890	6,556
Minority interest	0	0	0		0	0
Includes depreciation of	-71	-777	-814		-3,257	-3,220
Earnings per share, SEK (no dilution) ¹		0.22	3.14		11.11	8.20
Return on equity, percent ¹		28.8	36.5		38.3	
Operating margin, percent		3.2	16.4		14.1	11.4

¹ Attributable to Scania shareholders' portion of net income.

² Calculations are based on rolling 12-month income.

* Translated solely for the convenience of the reader at a closing exchange rate of SEK 10.98 = EUR 1.00.

Net sales and deliveries, Vehicles and Services

Amounts in SEK m. unless otherwise stated	Q1		Change in %	Full year 2008	Apr 08- Mar 09	
	EUR m.	2009				2008
Net sales						
Trucks	845	9,270	14,120	-34	55,566	50,716
Buses *	169	1,853	1,571	18	8,186	8,468
Engines	18	199	276	-28	1,151	1,074
Service-related products	380	4,165	4,074	2	16,393	16,484
Used vehicles	74	813	1,243	-35	4,370	3,940
Miscellaneous	-26	-280	746	-138	3,812	2,786
Delivery sales value	1,460	16,020	22,030	-27	89,478	83,468
Revenue deferrals ³	-15	-161	-39		-501	-623
Net sales	1,445	15,859	21,991	-28	88,977	82,845
Net sales ⁴						
Western Europe	875	9,611	13,112	-27	51,319	47,818
Central and eastern Europe	124	1,362	3,784	-64	13,781	11,359
Latin America	239	2,619	2,720	-4	12,822	12,721
Asia	124	1,361	1,538	-12	6,665	6,488
Other markets	83	906	837	8	4,390	4,459
Net sales	1,445	15,859	21,991	-28	88,977	82,845
Total delivery volume, units						
Trucks		9,937	17,570	-43	66,516	58,883
Buses*		1,367	1,496	-9	7,277	7,148
Engines		971	1,582	-39	6,671	6,060

³ Refers to the difference between sales value based on deliveries and revenue recognised as income.

⁴ Revenues from external customers by location of customers.

* Including body-built buses and coaches.

Quarterly data, earnings

	2009		2008			
	EUR m.	Q1	Q4	Q3	Q2	Q1
Amounts in SEK m. unless otherwise stated						
Vehicles and Services						
Net sales	1,445	15,859	22,658	20,434	23,894	21,991
Cost of goods sold	-1,147	-12,589	-17,300	-14,826	-16,880	-15,510
Gross income	298	3,270	5,358	5,608	7,014	6,481
Research and development expenses	-84	-924	-1,172	-933	-1,068	-1,055
Selling expenses	-147	-1,613	-1,960	-1,652	-1,753	-1,637
Administrative expenses	-25	-274	-220	-292	-295	-335
Share of income in associated companies and joint ventures	0	3	3	5	3	-2
Operating income, Vehicles and Services	42	462	2,009	2,736	3,901	3,452
Financial Services						
Interest and lease income	115	1,257	1,383	1,177	1,114	1,098
Interest and depreciation expenses	-87	-954	-1,086	-894	-843	-840
Interest surplus	28	303	297	283	271	258
Other income and expenses	2	25	-26	3	44	29
Gross income	30	328	271	286	315	287
Selling and administrative expenses	-12	-133	-133	-130	-128	-127
Bad debt expenses	-14	-151	-90	-72	-57	-8
Operating income, Financial Services	4	44	48	84	130	152
Operating income	46	506	2,057	2,820	4,031	3,604
Interest income and expenses	-20	-223	-173	-129	-44	-29
Other financial income and expenses	-11	-119	-176	-184	260	-59
Total financial items	-31	-342	-349	-313	216	-88
Income before taxes	15	164	1,708	2,507	4,247	3,516
Taxes	1	15	-187	-689	-1,209	-1,003
Net income for the period	16	179	1,521	1,818	3,038	2,513
Earnings per share, SEK *		0.22	1.90	2.27	3.80	3.14
Operating margin, in percent		3.2	9.1	13.8	16.9	16.4

* Attributable to Scania shareholders' portion of net income.

Consolidated balance sheets by business segment

Amounts in SEK m. unless otherwise stated	2009		2008			
	EUR m.	31 Mar	31 Dec	30 Sep	30 Jun	31 Mar
Vehicles and Services						
Assets						
Non-current assets						
Intangible non-current assets	206	2,267	2,308	2,254	2,306	2,343
Tangible non-current assets	1,957	21,491	21,132	19,870	19,171	18,595
Lease assets	408	4,475	4,558	4,160	4,182	4,133
Shares and participations	48	527	495	399	308	287
Interest-bearing receivables	2	19	283	225	359	358
Other receivables ^{5,6}	160	1,751	1,766	1,981	2,006	1,143
Current assets						
Inventories	1,329	14,591	15,550	15,582	14,041	12,515
Interest-bearing receivables	19	212	286	407	472	422
Other receivables ⁷	1,053	11,567	13,119	11,044	11,185	11,774
Short-term investments	7	78	88	1,087	1,939	1,610
Cash and cash equivalents	533	5,851	4,257	2,186	1,826	2,261
Total assets	5,722	62,829	63,842	59,195	57,795	55,441
Equity and liabilities						
Equity						
Scania shareholders	1,651	18,124	17,203	17,593	16,188	22,997
Minority interest	0	1	1	2	2	4
Total equity	1,651	18,125	17,204	17,595	16,190	23,001
Interest-bearing liabilities	1,100	12,083	11,574	7,823	8,673	241
Non-current liabilities						
Provisions for pensions	427	4,685	4,601	4,055	4,040	3,957
Other provisions	146	1,605	1,658	1,081	1,044	1,058
Other liabilities ^{5,8}	459	5,046	4,805	4,820	5,084	4,561
Current liabilities						
Provisions	130	1,424	1,313	1,953	2,122	2,034
Other liabilities ⁹	1,809	19,861	22,687	21,868	20,642	20,589
Total equity and liabilities	5,722	62,829	63,842	59,195	57,795	55,441
⁵ Including deferred tax						
⁶ Including derivatives with positive value for hedging of borrowings						
	49	537	517	170	344	145
⁷ Including derivatives with positive value for hedging of borrowings						
	34	369	483	404	234	364
⁸ Including derivatives with negative value for hedging of borrowings						
	118	1,292	1,355	400	393	358
⁹ Including derivatives with negative value for hedging of borrowings						
	79	864	780	345	232	249
Net cash (-) / Net debt (+) excl. provisions for pensions, incl. derivatives as above	675	7,404	8,364	4,721	4,955	-3,532

Consolidated balance sheets by business segment

Amounts in SEK m. unless otherwise stated	2009		2008			
	EUR m.	31 Mar	31 Dec	30 Sep	30 Jun	31 Mar
Financial Services						
Assets						
Non-current assets						
Intangible non-current assets	2	23	23	20	14	15
Tangible non-current assets	4	41	40	36	42	38
Lease assets	826	9,069	9,033	8,055	7,744	7,703
Financial receivables	2,164	23,766	24,594	22,763	21,288	20,257
Other receivables ¹⁰	7	74	51	46	42	31
Current assets						
Financial receivables	1,253	13,754	13,593	11,193	11,044	10,511
Other receivables	97	1,071	1,403	1,025	1,290	1,071
Cash and cash equivalents	22	244	324	203	124	256
Total assets	4,375	48,042	49,061	43,341	41,588	39,882
Equity and liabilities						
Equity						
Scania shareholders	431	4,736	4,734	4,278	4,107	4,034
Total equity	431	4,736	4,734	4,278	4,107	4,034
Interest-bearing liabilities	3,769	41,389	42,072	36,944	35,291	33,871
Non-current liabilities						
Provisions for pensions	2	22	20	20	19	20
Other provisions	0	3	3	2	1	1
Other liabilities ¹⁰	67	737	707	635	614	612
Current liabilities						
Provisions	0	1	2	1	0	0
Other liabilities	106	1,154	1,523	1,461	1,556	1,344
Total equity and liabilities	4,375	48,042	49,061	43,341	41,588	39,882

¹⁰ Including deferred tax

Consolidated balance sheets by business segment

Amounts in SEK m. unless otherwise stated	2009		2008			
	EUR m.	31 Mar	31 Dec	30 Sept	30 Jun	31 Mar
Eliminations						
Assets						
Lease assets	-174	-1,917	-1,931	-1,699	-1,646	-1,578
Other current receivables	-51	-560	-937	-611	-719	-595
Total assets	-225	-2,477	-2,868	-2,310	-2,365	-2,173
Equity and liabilities						
Other current liabilities	-225	-2,477	-2,868	-2,310	-2,365	-2,173
Total equity and liabilities	-225	-2,477	-2,868	-2,310	-2,365	-2,173
Scania Group						
Assets						
Non-current assets						
Intangible non-current assets	208	2,290	2,331	2,274	2,320	2,358
Tangible non-current assets	1,961	21,532	21,172	19,906	19,213	18,633
Lease assets	1,060	11,627	11,660	10,516	10,280	10,258
Shares and participations	48	527	495	399	308	287
Interest-bearing receivables	2,166	23,785	24,877	22,988	21,647	20,615
Other receivables ^{11, 12}	167	1,825	1,817	2,027	2,048	1,174
Current assets						
Inventories	1,329	14,591	15,550	15,582	14,041	12,515
Interest-bearing receivables	1,272	13,966	13,879	11,600	11,516	10,933
Other receivables ¹³	1,099	12,078	13,585	11,458	11,756	12,250
Short-term investments	7	78	88	1,087	1,939	1,610
Cash and cash equivalents	555	6,095	4,581	2,389	1,950	2,517
Total assets	9,872	108,394	110,035	100,226	97,018	93,150
Total equity and liabilities						
Equity						
Scania shareholders	2,082	22,860	21,937	21,871	20,295	27,031
Minority interest	0	1	1	2	2	4
Total equity	2,082	22,861	21,938	21,873	20,297	27,035
Non-current liabilities						
Interest-bearing liabilities	2,333	25,605	25,704	18,660	20,161	20,279
Provisions for pensions	429	4,707	4,621	4,075	4,059	3,977
Other provisions	146	1,608	1,661	1,083	1,045	1,059
Other liabilities ^{11, 14}	526	5,783	5,512	5,455	5,698	5,173
Current liabilities						
Interest-bearing liabilities	2,536	27,867	27,942	26,107	23,803	13,833
Provisions	130	1,425	1,315	1,954	2,122	2,034
Other liabilities ¹⁵	1,690	18,538	21,342	21,019	19,833	19,760
Total equity and liabilities	9,872	108,394	110,035	100,226	97,018	93,150
¹¹ Including deferred tax						
¹² Including derivatives with positive value for hedging of borrowings	49	537	517	170	344	145
¹³ Including derivatives with positive value for hedging of borrowings	34	369	483	404	234	364
¹⁴ Including derivatives with negative value for hedging of borrowings	118	1,292	1,355	400	393	358
¹⁵ Including derivatives with negative value for hedging of borrowings	79	864	780	345	232	249
Equity/assets ratio, percent		21.1	19.9	21.8	20.9	29.0

Statement of changes in equity

Amounts in SEK m. unless otherwise stated	Q1			Full year 2008
	EUR m.	2009	2008	
Equity, 1 January	1,998	21,938	24,812	24,812
Total comprehensive income for the period	84	923	2,223	7,129
Change in minority interest	-	-	-	-1
Dividend *	-	-	-	-4,002
Redemption	-	-	-	-6,000
Total equity at the end of the period	2,082	22,861	27,035	21,938
Attributable to:				
Scania AB shareholders	2,082	22,860	27,031	21,937
Minority interest	0	1	4	1

* Including dividend of SEK 2 m. to minority interest

Information about segments

Amounts in SEK m. unless otherwise stated	Q1			Full year 2008	Apr 08 - Mar 09
	EUR m.	2009	2008		
Revenue from external customers, Vehicles and Services	1,445	15,859	21,991	88,977	82,845
Revenue from external customers, Financial Services	115	1,257	1,098	4,772	4,931
Elimination of intra-segment revenue within Vehicles and Services	-45	-492	-425	-1,825	-1,892
Revenue from external customers, Scania Group *	1,515	16,624	22,664	91,924	85,884
Operating income, Vehicles and Services	42	462	3,452	12,098	9,108
Operating income, Financial Services	4	44	152	414	306
Operating income, Scania Group	46	506	3,604	12,512	9,414

* Revenue from Scania Group reported in Volkswagen interim report for Q1 2009 amounts to EUR 1,611 m. The difference from above reported revenue is mainly due to a difference in the presentation of hedge result in the consolidated income statement.

Cash flow statement

Amounts in SEK m. unless otherwise stated	2009		2008			
	EUR m.	Q1	Q4	Q3	Q2	Q1
Operating activities						
Income before taxes	15	164	1,708	2,507	4,247	3,516
Items not affecting cash flow	92	1,013	1,378	1,265	635	909
Taxes paid	-4	-49	-1,115	-627	-1,084	-977
Cash flow from operating activities						
before change in working capital	103	1,128	1,971	3,145	3,798	3,448
of which: Vehicles and Services	98	1,073	1,811	2,939	3,641	3,270
Financial Services	5	55	160	206	157	178
Change in working capital etc., Vehicles and Services	55	608	-1,931	-643	-1,364	-563
Cash flow from operating activities	158	1,736	40	2,502	2,434	2,885
Investing activities						
Net investments, Vehicles and Services	-73	-807	-1,744	-1,502	-1,119	-1,021
Net investments in credit portfolio etc., Financial Services	76	840	-2,794	-833	-1,162	-1,033
Cash flow from investing activities	3	33	-4,538	-2,335	-2,281	-2,054
Cash flow from Vehicles and Services	80	874	-1,864	794	1,158	1,686
Cash flow from Financial Services	81	895	-2,634	-627	-1,005	-855
Financing activities						
Change in net debt from financing activities	-40	-442	6,809	308	9,197	-1,662
Dividend to shareholders	-	-	-	-	-4,000	-
Redemption	-	-	-	-	-6,000	-
Cash flow from financing activities	-40	-442	6,809	308	-803	-1,662
Cash flow for the year	121	1,327	2,311	475	-650	-831
Cash and cash equivalents at beginning of period	417	4,581	2,389	1,950	2,517	3,455
Exchange rate differences in cash and cash equivalents	17	187	-119	-36	83	-107
Cash and cash equivalents at end of period	555	6,095	4,581	2,389	1,950	2,517



Number of employees

	2009	2008			
	31 Mar	31 Dec	30 Sep	30 Jun	31 Mar
Production and corporate units	15,377	16,165	17,695	17,602	17,510
Research and development	2,792	2,922	2,803	2,732	2,650
Sales and service companies	14,949	15,178	15,229	15,057	14,917
Vehicles and Services	33,118	34,265	35,727	35,391	35,077
Financial Services	513	512	499	501	488
Total number of employees	33,631	34,777	36,226	35,892	35,565



Quarterly data, units by geographic area

	2009	2008				
	Q1	Full year	Q4	Q3	Q2	Q1
Order bookings, trucks						
Western Europe	1,856	19,684	1,921	3,077	6,209	8,477
Central and eastern Europe	230	7,473	-665	1,907	2,518	3,713
Latin America	1,659	9,026	-724	3,099	3,777	2,874
Asia	585	4,835	-341	1,046	2,098	2,032
Other markets	453	2,825	377	798	615	1,035
Total	4,783	43,843	568	9,927	15,217	18,131
Trucks delivered						
Western Europe	5,131	34,065	8,076	6,931	9,646	9,412
Central and eastern Europe	861	12,574	1,987	2,942	3,949	3,696
Latin America	2,113	10,775	3,194	2,412	2,903	2,266
Asia	1,237	6,721	1,851	1,613	1,489	1,768
Other markets	595	2,381	838	558	557	428
Total	9,937	66,516	15,946	14,456	18,544	17,570
Order bookings, buses*						
Western Europe	562	1,905	515	213	440	737
Central and eastern Europe	11	373	98	71	120	84
Latin America	232	1,858	230	364	618	646
Asia	186	1,924	671	491	455	307
Other markets	287	1,131	341	290	179	321
Total	1,278	7,191	1,855	1,429	1,812	2,095
Buses delivered*						
Western Europe	473	2,188	637	482	643	426
Central and eastern Europe	64	418	106	101	118	93
Latin America	298	2,009	493	477	534	505
Asia	285	1,721	528	458	423	312
Other markets	247	941	265	270	246	160
Total	1,367	7,277	2,029	1,788	1,964	1,496

* Including body-built buses and coaches.

Parent Company Scania AB, financial statements

Amounts in SEK m. unless otherwise stated	Q1		Full year	
	EUR m.	2009	2008	2008
Income statement				
Operating income*	-	-	-	-
Financial income and expenses	0	7	48	2,944
Income taxes	0	-3	-15	-47
Net income	0	4	33	2,897

Amounts in SEK m. unless otherwise stated	2009		2008	2008
	EUR m.	31 Mar	31 Mar	31 Dec
Balance sheet				
Assets				
Financial non-current assets				
Shares in subsidiaries	765	8,401	8,401	8,401
Current assets				
Due from subsidiaries	421	4,618	11,884	4,611
Total assets	1,186	13,019	20,285	13,012
Equity and liabilities				
Equity				
Equity	1,112	12,202	19,456	12,198
Untaxed reserves	74	814	814	814
Current liabilities				
Tax liabilities	-	3	15	-
Total shareholders' equity and liabilities	1,186	13,019	20,285	13,012

Amounts in SEK m. unless otherwise stated	2009		2008	2008
	EUR m.	31 Mar	31 Mar	31 Dec
Statement of changes in equity				
Equity, 1 January	1,112	12,198	19,423	19,423
Net income	0	4	33	2,897
Group contributions, net	-	-	-	-122
Dividend	-	-	-	-4,000
Redemption	-	-	-	-6,000
Equity, 31 December	1,112	12,202	19,456	12,198

* Refers to administrative expenses