*1st Quarter 2007*

- **Sales amounted to MSEK 2 060 (2 076). Sales rose 5% after adjusting for currency exchange rates. Order intake amounted to MSEK 2 170 (2 119). This increase amounted to 7% after adjusting for currency exchange rates.**

- **Earnings after tax totaled MSEK 47 (75). Earnings per share totaled SEK 2.12 (3.37).**

- **Operating income totaled MSEK 90 (123). The operating margin was 4.3% (5.9). The decline in earnings is attributable mainly to the CVS Division, where operating income declined by MSEK 22.**

- **Earnings for CVS increased compared with the previous quarter, while earnings for the Garphyttan Wire Division decreased.**

- **Return on capital employed (rolling 12 months) was 10.4% (12.1).**

- **Strong demand in Europe and deliveries of new products offset the decline in sales in North America.**

- **The acquisition of Runguang Hydraulics, one of the leading suppliers of hydraulics products to the Chinese construction market, has been completed. The company will initially have annual sales of roughly MSEK 130. The company will be consolidated as of 1 April 2007.**

| MSEK | 2006 Q1 | Q2 | Q3 | Q4 | 2007 Q1 | Q1 07/Q1 06 Change |
|---|---|---|---|---|---|---|
| Net sales | 2 076 | 2 047 | 1 870 | 1 897 | 2 060 | -1% |
| Operating income*) | 123 | 112 | 94 | 90 | 90 | -27% |
| Operating income | 123 | 98 | 79 | 90 | 90 | -27% |
| Earnings before tax*) | 103 | 88 | 77 | 76 | 70 | -32% |
| Earnings before tax | 103 | 74 | 62 | 76 | 70 | -32% |
| Earnings after tax | 75 | 56 | 47 | 131 | 47 | -37% |
| Operating margin, % *) | 5.9 | 5.4 | 5.0 | 4.7 | 4.3 | -1.6 |
| Operating margin, % | 5.9 | 4.8 | 4.2 | 4.7 | 4.3 | -1.6 |
| Return on capital**) | 12.1 | 11.3 | 11.3 | 11.5 | 10.4 | -1.7 |

*) Excl. restructuring costs
**) Rolling 12 months

## Key events

- Haldex has completed the acquisition of Runguang Hydraulics, one of the leading suppliers of hydraulics products to the Chinese construction equipment industry. A newly formed company, Haldex Hydraulics (Qingzhou) Co Ltd, is taking over the bulk of the assets and employees from Runguang Hydraulics. The company will initially have annual sales of roughly MSEK 130. Haldex holds an 85% ownership stake in the newly formed company, while the Chinese management group owns the remaining 15% through Runguang Hydraulics. The company will be consolidated as of 1 April 2007.

- New Indian legislation concerning automatic brake adjustment for commercial vehicles, which went into effect in April 2007, has created strong demand for Haldex's automatic brake adjusters in India.

- Gigant, a European axle manufacturer, is launching its new "EuroAxle," which utilizes Haldex's new "fixed caliper dual disc" brake concept.

- Haldex has received an order from CIMC, the leading manufacturer of trailers in China, for complete ABS brake systems. The order is worth roughly MSEK 20.

- Following successful winter testing, Haldex has launched the fifth generation of its four-wheel drive system, with production startup scheduled for 2010.

- On 16 March, Thomas E. Schneider became the head of the Hydraulic Systems Division, and a member of Haldex's Group management.

## Earnings

Operating income totaled MSEK 90, which is on a par with the previous quarter, but MSEK 33 lower than for the same quarter the year before. Earnings improved within the CVS Division compared with earnings for the previous quarter, while the GarphyttanWire Division posted weak Q1 earnings. The effects of changes in currency exchange rates had a marginal impact on operating income.

Consolidated net sales totaled MSEK 2 060 (2 076). Sales rose 5% after adjusting for currency exchange rates, mainly on the strength of strong demand in Europe and deliveries of new products. These two factors compensated for the sales decline in North America.

Consolidated earnings before tax decreased MSEK 33 to MSEK 70 (103). Financial expenses totaled MSEK 20 (20).

Earnings after tax totaled MSEK 47 (75). The quarterly tax rate was 33% (27). The percentage increase is due mainly to the fact that the Group had higher revenues in countries with higher tax rates in the quarter as compared with the same period the year before.

The operating margin was 4.3% (5.9). The return on capital employed (rolling 12 months) was 10.4% (12.1).

### *Earnings by division*

**Commercial Vehicle Systems**

| | *1st Quarter* | | |
|---|---|---|---|
| *MSEK* | *2007* | *2006* | *Change* |
| Net sales | 1 212 | 1 245 | - 3% |
| Operating income | 50 | 72 | - 32% |
| Operating margin, % | 4.1 | 5.8 | - 1.7 |
| Return on capital, % | 8.3 | 7.8 | +0.5 |

Sales for the CVS Division declined MSEK 33 to MSEK 1 212 (1 245) compared with the same period the year before. However, sales rose 4% after adjusting for currency exchange rates. The strong market in Europe, combined with the increasing disc brake volumes, contributed to the sales increase in Europe. The anticipated decrease in heavy truck production in North America resulted in an 8% decrease (in local currencies) in the Division's sales in that region.

Operating income decreased MSEK 22 compared with the same period the year before. The decrease is attributable mainly to increases in material costs during the second half of 2006, and continued high logistic costs due to a continued high demand on brake adjusters during the first couple of months. However, compared with the previous quarter, earnings improved by MSEK 8 to MSEK 50 (42), and the margin rose to 4.1% (3.7). The improvement in earnings is due mainly to the higher volumes. Earnings were negatively affected by extra costs related to the build up of capacity for disc brakes.

The new division Manager, Jay Longbottom, has started his action program in order to speed up the improvement activities to obtain an increased profitability.

**Hydraulic Systems**

| | *1st Quarter* | | |
|---|---|---|---|
| *MSEK* | *2007* | *2006* | *Change* |
| Net sales | 336 | 344 | - 2% |
| Operating income | 20 | 25 | - 20% |
| Operating margin, % | 6,0 | 7.3 | - 1.3 |
| Return on capital, % | 19.2 | 23.3 | - 4.1 |

After adjusting for currency exchange rates, net sales rose 4% to MSEK 336 (344) compared with the same period the year before, mainly on the strength of strong demand in Europe and the start of series deliveries of the Alfdex system. Sales in North America were weak during Q1.

The operating income and margin were MSEK 20 (25) and 6.0% (7.3), respectively.

**Garphyttan Wire**

| | *1st Quarter* | | |
|---|---|---|---|
| *MSEK* | *2007* | *2006* | *Change* |
| Net sales | 289 | 284 | + 2% |
| Operating income | 11 | 14 | - 21% |
| Operating margin, % | 3.7 | 4.8 | - 1.1 |
| Return on capital, % | 8.5 | 19.0 | -10.5 |

Sales for the Garphyttan Wire Division increased MSEK 5 (2%) compared with the same period the year before, totaling MSEK 289 (284). Sales rose 5% after adjusting for currency exchange rates.
Demand in Europe is increasing, while it remains weak in the North American market.

Operating income decreased MSEK 3 to MSEK 11 (14) compared with the same period the year before. Improvement efforts within the Division are continuing, but detrimental deviations from previous quarters and from plans occurred during Q1 because of production disturbances that arose at the plant in Garphyttan.

**Traction Systems**

| | *1st Quarter* | | |
|---|---|---|---|
| *MSEK* | *2007* | *2006* | *Change* |
| Net sales | 223 | 203 | + 10% |
| Operating income | 9 | 10 | - 10% |
| Operating margin, % | 4.1 | 4.7 | - 0.6 |
| Return on capital, % | 26.6 | 21.0 | 5.6 |

Sales increased MSEK 20 (10%) compared with the same period the year before, to MSEK 223. The increase is attributable mainly to deliveries to Landrover.

The operating income was encumbered by startup costs for the new generation of couplings (Generation 4), which are set to begin delivery in the second half of 2007, and by costs associated with preparations for deliveries from the new plant in Mexico, which will commence in 2008.

## Cash flow

Cash flow after net investments totaled MSEK -72 (-84) for the first quarter. Capital employed increased compared with the same quarter the year before, due to increased volumes. Average receivable days and inventory days were on a par with the corresponding figures for the previous year.

## Financial situation

The Group's net debt totaled MSEK 1 359 (1 305), an increase of MSEK 54 compared with the same period the year before. The increase amounts to MSEK 136 after adjusting for currency exchange rates. Interest-bearing liabilities at period-end totaled 1 574 (1 526). Equity totaled MSEK 1 965 (1 909), yielding an equity-to-assets ratio of 40% (39).

## Net sales

Sales broken down by division and region:

| | | | ***Change*** | |
|---|---|---|---|---|
| ***MSEK*** | **2007** | **2006** | **Nominal** | **Currency-adjusted** |
| Group | 2 060 | 2 076 | -1% | +5% |
| Commercial Vehicle Systems | 1 212 | 1 245 | -3% | +4% |
| Hydraulic Systems | 336 | 344 | -2% | +4% |
| Garphyttan Wire | 289 | 284 | +2% | +5% |
| Traction Systems | 223 | 203 | +10% | +10% |
| | | | | |
| North America | 830 | 993 | -16% | -7% |
| Europe | 1 098 | 977 | +13% | +14% |
| Asia and the Middle East | 75 | 57 | +31% | +39% |
| South America | 57 | 49 | +16% | +24% |

## Market

Heavy truck production in North America decreased 38% compared with the same period the year before. This decline is in line with expectations, and is an effect of advance purchases of trucks in 2006. The advance purchases were made in order to avoid high costs for more advanced truck engines that comply with the new emissions law that went into effect in 2007. Heavy truck production in Europe was strong, increasing 11% compared with the same period the year before.

Trailer production in North America during the quarter was weaker than expected, decreasing 5%, while production in Europe rose 28% compared with the same quarter the year before.

Growth in the markets for both heavy trucks and trailers remained strong in Asia and South America.

The aftermarket for brake systems in Europe remained strong, while the North American market was weak during Q1.

Demand for construction machinery was on a par with the figures for the same quarter the year before in both North America and Europe. The market for forklift trucks enjoyed strong growth in Europe, increasing 11%, while decreasing 16% in North America.
The number of cars manufactured fell 8% in North America during the quarter, but rose 2% in Europe compared with the same period the year before.

Global heavy truck production is expected to decrease by 4% in 2007. The decrease is being driven by a temporary downturn in the North American market, which is expected to amount to 41%. The market is expected to rebound toward the end of 2007.

Europe anticipates a continued strong market in 2007. Asia and South American are expected to enjoy good growth.

Global trailer production is expected to increase somewhat compared with the year before, with a decrease of roughly 10% in North America and an increase of about 15% in Europe. The markets are expected to grow in both Asia and South America.

Demand for construction equipment in 2007 is expected to be on a par with 2006 in essentially all regions. The forklift truck market is expected to grow in Europe and weaken somewhat in North America.

Light vehicle production is expected to remain largely unchanged compared with 2006. The Big Three American carmakers implemented major production cutbacks during the second half of 2006. These cutbacks are expected to continue during the first half of 2007, with a recovery in the second half of the year. Light vehicle production is expected to increase somewhat in Europe.

## Employees

The number of employees at period-end totaled 4 687 (4 609).

## Outlook for 2007

The Group’s AWD sales are expected to increase in 2007, especially during the second half of the year, when series deliveries for a new VW model will begin.

The downturn in the North American truck industry during 2007 combined with the weakening of the US dollar and the Euro versus the Swedish currency in 2006 will have a negative effect on Group sales when translated into SEK this year.

The Group considers that the aforementioned factors will be counteracted by new product launches and new customers, and that the Group’s net sales will be approx. at the same level as in 2006. Action programs, the results of restructuring efforts and a better market mix will lead to improved earnings.

## Future reporting dates

| | |
|---|---|
| Interim Report January-June 2007 | 20 July 2007 |
| Interim Report January-September 2007 | 25 October 2007 |

Stockholm, 26 April 2007
Joakim Olsson
President and Group CEO

For additional information, please contact President and Group CEO Joakim Olsson, CFO Stefan Johansson or CIO Lena Olofsdotter, tel. 08-545 049 50

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| **Consolidated Income Statement** | **Jan-March** | | **April 2006-** | **Full year** |
|---|---|---|---|---|
| Amounts in MSEK | **2007** | **2006** | **March 2007** | **2006** |
| Net sales | 2 060 | 2 076 | 7 874 | 7 890 |
| Cost of goods sold | -1 591 | -1 569 | -6 059 | -6 037 |
| **Gross income** | **469** | **507** | **1 815** | **1 853** |
| | **22.8%** | **24.4%** | **23.1%** | **23.5%** |
| Sales, administrative and product development costs | -391 | -394 | -1 492 | -1 495 |
| Other operating income and expenses | 12 | 10 | 34 | 32 |
| **Operating income** | **90** | **123** | **357** | **390** |
| Financial costs | -20 | -20 | -75 | -75 |
| **Earnings before tax** | **70** | **103** | **282** | **315** |
| Taxes | -23 | -28 | 0 | -5 |
| **Net income** | **47** | **75** | **282** | **310** |
| *of which minority interests* | *1* | *1* | *2* | *2* |
| Earnings per share, SEK | 2.12 | 3.37 | 12.60 | 13.96 |
| Avg. no. of shares (000) | 22 065 | 22 065 | 22 065 | 22 065 |

**Consolidated Income Statement by Cost Type**

| *Amounts in MSEK* | **Jan-March** | | **April 2006-** | **Full year** |
|---|---|---|---|---|
| | **2007** | **2006** | **March 2007** | **2006** |
| **Net sales** | **2 060** | **2 076** | **7 874** | **7 890** |
| Direct material costs | -1 091 | -1 067 | -4 118 | -4 094 |
| Personnel costs | -497 | -515 | -1 929 | -1 947 |
| Depreciation | -77 | -72 | -277 | -272 |
| Other operating income & expenses | -305 | -299 | -1 193 | -1 187 |
| **Operating income** | **90** | **123** | **357** | **390** |
| Financial costs | -20 | -20 | -75 | -75 |
| **Earnings before tax** | **70** | **103** | **282** | **315** |
| Taxes | -23 | -28 | 0 | -5 |
| **Net income** | **47** | **75** | **282** | **310** |
| *of which minority interests* | *1* | *1* | *2* | *2* |

**Consolidated Balance Sheet**

| Amounts in MSEK | **31 March 07** | **31 March 06** | **31 Dec. 06** |
|---|---|---|---|
| Goodwill | 423 | 461 | 414 |
| Other intangible assets | 217 | 167 | 207 |
| Tangible fixed assets | 1 441 | 1 404 | 1 406 |
| Financial fixed assets | 180 | 104 | 182 |
| Financial derivatives | 8 | 24 | 17 |
| **Total fixed assets** | **2 269** | **2 160** | **2 226** |
| Inventories | 933 | 888 | 886 |
| Current receivables | 1 505 | 1 567 | 1 312 |
| Financial derivatives | 35 | 38 | 59 |
| Cash, bank and current investments | 215 | 222 | 250 |
| **Total current assets** | **2 688** | **2 715** | **2 507** |
| **Total assets** | **4 957** | **4 875** | **4 733** |
| **Total equity** | **1 965** | **1 909** | **1 898** |
| Pension liabilities | 336 | 311 | 319 |
| Deferred taxes | 105 | 160 | 113 |
| Long-term loans | 1 160 | 1 190 | 1 152 |
| Financial derivatives | - | - | 1 |
| Other long-term debts | 25 | 40 | 24 |
| **Total long-term liabilities** | **1 626** | **1 701** | **1 609** |
| Financial derivatives | 17 | 2 | 11 |
| Short-term loans | 78 | 25 | 33 |
| Current operating liabilities | 1 271 | 1 238 | 1 182 |
| **Total current liabilities** | **1 366** | **1 265** | **1 226** |
| **Total liabilities and equity** | **4 957** | **4 875** | **4 733** |

| **Consolidated Changes in Equity**<br>Amounts MSEK | **31 March 2007** | **31 March 2006** | **31 Dec. 2006** |
|---|---|---|---|
| Opening balance | 1 898 | 1 890 | 1 890 |
| Dividend | - | - | -88 |
| Exchange rate differences | 35 | -54 | -211 |
| Hedge reserve (IAS 39) | -15 | -2 | -3 |
| Net income | 47 | 75 | 310 |
| **Closing balance** | **1 965** | **1 909** | **1 898** |
| *of which minority interests* | *4* | *4* | *4* |

| **Group Cash Flow Statement** | **Jan-March** | | **April 2006** | **Full year** |
|---|---|---|---|---|
| Amounts in MSEK | **2007** | **2006** | **-March 2007** | **2006** |
| Operating income | 90 | 123 | 357 | 390 |
| Depreciation on fixed assets | 77 | 72 | 277 | 272 |
| Interest paid | -19 | -22 | -72 | -75 |
| Taxes paid | -13 | -28 | -84 | -99 |
| Gross cash flow from operations | 135 | 145 | 478 | 488 |
| Change in working capital | -113 | -142 | -57 | -86 |
| ***Cash flow from operations*** | ***22*** | ***3*** | ***421*** | ***402*** |
| Net investments | -94 | -87 | -416 | -409 |
| Corporate acquisitions | -3 | -5 | -29 | -31 |
| ***Cash flow from investments*** | ***-97*** | ***-92*** | ***-445*** | ***-440*** |
| Dividend | - | - | -88 | -88 |
| Changes in loans | 42 | 53 | 129 | 140 |
| Changes in long-term receivables | -5 | 5 | -13 | -3 |
| ***Cash flow from financing activities*** | ***37*** | ***58*** | ***28*** | ***49*** |
| Change in cash and bank assets excl. exchange rate differences | -38 | -31 | 4 | 11 |
| Cash and bank assets at start of period | 250 | 254 | 222 | 254 |
| Exchange rate differences in cash & bank assets | 3 | -1 | -11 | -15 |
| Cash and bank assets at period-end | 215 | 222 | 215 | 250 |

| Key Figures | Jan-March | | April 2006- | Full |
|---|---|---|---|---|
| year | | 2007 | 2006 | March |
| 2007 | 2006 | | | |
| Operating margin, % | 4.3 | 5.9 | 4.5 | 4.9 |
| Capital turnover rate, times | 2.4 | 2.4 | 2.3 | 2.3 |
| Return on capital employed, % | 10.3 | 14.5 | 10.4 | 11.5 |
| Return on equity, % | 9.7 | 15.7 | 15.0 | 16.6 |
| Interest coverage ratio, times | 4.6 | 5.9 | 4.9 | 5.2 |
| Equity/assets ratio, % | 40 | 39 | 40 | 40 |
| Debt/equity ratio, % | 69 | 68 | 69 | 66 |

| Share data | | | April 2006- | Full |
|---|---|---|---|---|
| year | | 2007 | 2006 | March |
| 2007 | 2006 | | | |
| Earnings after tax, SEK | 2.12 | 3.37 | 12.71 | 13.96 |
| Equity, SEK | 89.06 | 86.51 | 89.06 | 86.02 |
| Avg. no. of shares, thousands | 22 065 | 22 065 | 22 065 | 22 065 |
| No. of shares at period-end, thousands | 22 065 | 22 065 | 22 065 | 22 065 |
| | | | | |
| Market price, SEK | 168.00 | 185.00 | 168.00 | 163.50 |

**Quarterly Report**
Amounts in MSEK

| | ***2007*** | ***2006*** | | | | *Full year* | *Full year* |
|---|---|---|---|---|---|---|---|
| | ***I*** | ***I*** | ***II*** | ***III*** | ***IV*** | *2006* | *2005* |
| Net sales | 2 060 | 2 076 | 2 047 | 1 870 | 1 897 | *7 890* | *7 486* |
| Cost of goods sold | -1 591 | -1 569 | -1 566 | -1 429 | -1 473 | *-6 037* | -5 653 |
| Gross earnings | 469 | 507 | 481 | 441 | 424 | *1 853* | *1 833* |
| | 22.8% | 24.4% | 23.5% | 23.6% | 22.4% | *23.5%* | *24.5%* |
| Sales, administrative & product development costs | -391 | -394 | -394 | -367 | -340 | *-1 495* | *-1 477* |
| Other operating income & expenses | 12 | 10 | 11 | 5 | 6 | *32* | *35* |
| Operating income | 90 | 123 | 98 | 79 | 90 | *390* | *391* |
| Financial costs | -20 | -20 | -24 | -17 | -14 | *-75* | *-50* |
| Earnings before tax | 70 | 103 | 74 | 62 | 76 | *315* | *341* |
| Taxes | -23 | -28 | -17 | -15 | 55 | *-5* | *-71* |
| Earnings for the period | 47 | 75 | 56 | 47 | 131 | *310* | *270* |
| of which minority interests | 1 | 1 | - | - | 1 | *2* | *1* |
| Earnings per share, SEK | 2.12 | 3.37 | 2.55 | 2.16 | 5.88 | *13.96* | *12.19* |
| Operating margin, % | 4.3 | 5.9 | 4.8 | 4.2 | 4.7 | *4.9* | *5.2* |
| Cash flow | -72 | -84 | -31 | -28 | 136 | *-7* | *139* |
| Return on capital employed*), % | 10.4 | 12.1 | 11.3 | 11.3 | 11.5 | *11.5* | *12.3* |
| Return on equity*), % | 15.0 | 15.2 | 14.1 | 14.2 | 16.6 | *16.6* | *15.9* |
| Equity/assets ratio, % | 40 | 39 | 38 | 39 | 40 | *40* | *40* |
| Investments | 94 | 89 | 109 | 72 | 150 | *420* | *357* |
| R&D, % | 4.4 | 4.4 | 4.5 | 4.2 | 4.6 | *4.4* | *4.6* |
| No. of employees*) | 4 702 | 4 644 | 4 671 | 4 649 | 4 683 | *4 683* | *4 606* |

*) rolling 12 months

**Segment Report**
Amounts in MSEK

| | 2007 | 2006 | | | | Full year | Full year |
|---|---|---|---|---|---|---|---|
| | I | I | II | III | IV | 2006 | 2005 |
| *Commercial Vehicle Systems* | | | | | | | |
| Net sales | 1 212 | 1 245 | 1 244 | 1 152 | 1 123 | **4 765** | **4 430** |
| Operating income | 50 | 72 | 68 | 35 | 42 | **217** | **163** |
| Operating margin, % | 4.1 | 5.8 | 5.5 | 3.0 | 3.7 | **4.6** | **3.7** |
| Assets | 2 850 | 2 927 | 2 909 | 2 813 | 2 713 | **2 713** | **2 715** |
| Liabilities | 756 | 715 | 653 | 614 | 629 | **629** | **568** |
| Ret. on capital empl.*), % | 8.3 | 7.8 | 8.2 | 8.2 | 9.3 | **9.3** | **7.5** |
| Investments | 42 | 49 | 57 | 43 | 79 | **228** | **191** |
| Depreciation | 38 | 41 | 36 | 38 | 37 | **153** | **151** |
| No. of employees*) | 3 042 | 3 052 | 3 086 | 3 026 | 3 064 | **3 064** | **3 039** |
| *Hydraulic Systems* | | | | | | | |
| Net sales | 336 | 344 | 330 | 339 | 319 | **1 331** | **1 269** |
| Operating income | 20 | 25 | 18 | 23 | 25 | **90** | **92** |
| Operating margin, % | 6.0 | 7.3 | 5.5 | 6.8 | 7.7 | **6.8** | **7.2** |
| Assets | 602 | 582 | 581 | 575 | 560 | **560** | **566** |
| Liabilities | 191 | 168 | 158 | 173 | 173 | **173** | **167** |
| Ret. on capital empl.*), % | 19.2 | 23.3 | 22.2 | 22.7 | 20.8 | **20.8** | **22.5** |
| Investments | 18 | 11 | 14 | 10 | 26 | **61** | **57** |
| Depreciation | 14 | 15 | 14 | 15 | 2 | **46** | **49** |
| No. of employees*) | 930 | 866 | 886 | 911 | 901 | **901** | **871** |
| *Garphyttan Wire* | | | | | | | |
| Net sales | 289 | 284 | 272 | 226 | 267 | **1 049** | **1 039** |
| Operating income | 11 | 14 | 0 | 9 | 18 | **41** | **96** |
| Operating margin, % | 3.7 | 4.8 | - | 4.0 | 6.7 | **3.9** | **9.1** |
| Assets | 640 | 595 | 630 | 606 | 608 | **608** | **568** |
| Liabilities | 231 | 194 | 216 | 195 | 205 | **205** | **202** |
| Ret. on capital empl.*), % | 8.5 | 19.0 | 11.6 | 10.7 | 9.6 | **9.6** | **25.3** |
| Investments | 3 | 16 | 25 | 13 | 21 | **75** | **77** |
| Depreciation | 16 | 11 | 9 | 11 | 10 | **41** | **39** |
| No. of employees*) | 468 | 458 | 458 | 466 | 469 | **469** | **476** |
| *Traction Systems* | | | | | | | |
| Net sales | 223 | 203 | 201 | 153 | 188 | **745** | **748** |
| Operating income | 9 | 10 | 14 | 12 | 12 | **48** | **36** |
| Operating margin, % | 4.1 | 4.7 | 7.0 | 7.8 | 6.5 | **6.5** | **4.8** |
| Assets | 399 | 316 | 332 | 337 | 352 | **352** | **329** |
| Liabilities | 226 | 172 | 182 | 158 | 195 | **195** | **143** |
| Ret. on capital empl.*), % | 26.6 | 21.0 | 25.4 | 25.9 | 27.3 | **27.3** | **20.9** |
| Investments | 31 | 13 | 13 | 7 | 22 | **55** | **33** |
| Depreciation | 8 | 8 | 7 | 8 | 8 | **31** | **28** |
| No. of employees*) | 262 | 219 | 241 | 246 | 249 | **249** | **220** |
| *Not broken down by segment* | | | | | | | |
| Operating income | - | 3 | -3 | - | -7 | **-7** | **4** |
| Financial costs | -20 | -21 | -23 | -17 | -14 | **-75** | **-49** |
| Taxes | -23 | -28 | -17 | -15 | 55 | **-5** | **-71** |
| Assets | 466 | 455 | 424 | 343 | 500 | **500** | **484** |
| Liabilities | 1 588 | 1 717 | 1 750 | 1 704 | 1 634 | **1 634** | **1 693** |

*) rolling 12 months