

HALDEX INTERIM REPORT

JANUARY - MARCH 2017

Q1 2017

Increased net sales and operating income excluding one-off items

The year began with net sales levels exceeding general market conditions. Europe in particular has developed strongly, and even though market conditions remain weak in North America, Haldex North American sales have declined to a lesser extent than the market, resulting in overall sales growth for the Group. A number of product areas have undergone strong development, with disc brakes continuing to be the fastest growing product for Haldex. Sales of actuators have not begun to increase as yet, mainly due to the strong position of the product on the weak North American market. Operating income has increased on a par with the sales growth and is higher than in the same period last year.



- Net sales for Q1 totaled SEK 1,148 (1,097) m, equivalent to a 5% increase compared with the same period of the previous year. After currency adjustments, net sales increased by 0.4%.
- Operating income for Q1 excluding one-off items amounted to SEK 81 (77) m, which is equivalent to an operating margin of 7.0 (7.0)%. The operating margin including one-off items amounted to 3.2 (7.0)% for Q1. One-off items for the quarter amounted to SEK 44 (0) m.
- Net income after tax amounted to SEK 29 (48) m, while earnings per share amounted to SEK 0.64 (1.08) for Q1.
- Cash flow from operating activities totaled SEK 19 (42) m for Q1.
- A bidding process for Haldex was initiated on July 14 and is still ongoing. Knorr-Bremse's offer of SEK 125 per share is conditional upon clearance from relevant competition authorities. The anti-trust investigations are currently underway. When and if approval is obtained, the offer can be completed. On April 19, Knorr-Bremse announced that they have applied for permission from the Swedish Securities Council to extend the acceptance period until September 26.
- The board proposes no dividend for 2016.

Key figures	Jan-Mar 2017	Jan-Mar 2016	Change	Full year 2016
Net sales, SEK m	1,148	1,097	5%	4,374
Operating income, excl. one-off items, SEK m	81	77	5%	291
Operating income, SEK m	37	77	-52%	204
Operating margin, excl. one-off items, %	7.0	7.0	0.0	6.6
Operating margin, %	3.2	7.0	-3.8	4.7
Return on capital employed, excl. one-off items, % ¹	13.8	19.6	-2.2	13.8
Return on capital employed, % ¹	7.7	13.9	-2.6	9.7
Net income, SEK m	29	48	-40%	91
Earnings per share, SEK	0.64	1.08	-40%	2.00
Cash flow, operating activities, SEK m	19	42	-23	256

¹ Rolling twelve months

Haldex AB (publ) is required to publish the above information under the EU Market Abuse Regulation. The information was submitted for publication by the Haldex media contact stated in the release on Tuesday, April 25, 2017 at 7:20 CEST.



CEO comment

I took over as the Acting President of Haldex in March. My job is to focus on existing operations and to lead the company until the ongoing bidding process has been completed. All of us here at Haldex are completely dedicated to continuing to build a stronger company, and this is a positive aspect for customers, employees and owners. It is therefore very pleasing to be able to present a quarter in which we can see how Haldex has succeeded in outperforming the general market while also improving its operating income.

Last year presented Haldex with a challenge. The official forecast for the number of vehicles produced in North America deteriorated quarter after quarter. Since half of our net sales are in North America, this had a major impact on Haldex. Q1 this year is showing signs of the North American decline starting to slow. Haldex is maintaining its strong position on actuators in the US, and in this regard the market situation is continuing to have visible effects. That said, overall development in other major product areas is positive, and for the first time in a long time we are able to report growth for most of our product lines. Of our geographical markets, Europe has developed best and sales of disc brakes, still our fastest-growing product, are continuing to boost performance there.

The improvement in our operating income is in line with our net sales growth. Volume changes, primarily in North America, are the primary contributor to the development in the operating margin. The underlying cost structure and cost control within the company are still good.

Strong product portfolio

This quarter has seen the launch of the ITCM (Intelligent Trailer Control Module), which gives the Haldex ABS solution some of the highly appreciated qualities of the more advanced EBS solutions. EBS has long been the leading technology in Europe, while ABS with its lower technology content is still the dominant technology in North America.

Disc brakes were relaunched in the US early last year, and our objective was to secure a major contract. However, given the uncertain ownership situation prevailing since last summer we have been unable to convince American customers to embark upon long-term contracts. That said, we have completed a number of smaller projects and received approval from an axle manufacturer in the US, which means that fleets wanting to use Haldex disc brakes on their vehicles now have these available to them. Our disc brakes have also been praised by American magazine Heavy Duty Trucking (HDT), which presented them with a "Top 20 Award" which involves selection criteria such as innovation, cost effectiveness, safety and efficiency. Disc brakes have continued to grow in Europe, and we forecast disc brakes to be our fastest growing product in years to come.

Focus on existing operations

The bidding process has been ongoing for ten months, and with the extension for which Knorr-Bremse has now applied we are preparing for another few months before the process can be brought to a close. "Business as usual" is our watchword. We have been working with transparent, regular information in-house throughout the entire process while also continuing to invest in strategically important projects. The training programs which we announced previously were launched



Åke Bengtsson, Acting President and CEO

during Q1, and we have received some very positive feedback. Leading through change has rarely seemed to be as relevant to focus on in training and discussions as it is at the moment. The risk for employees leaving the company is increasing and we are having problems with recruiting new staff. Continuing to retain our staff throughout the entire process is one of our priority targets, and training initiatives like this will give us better managers, enhancing motivation for all staff.

We will be continuing to invest a lot of time and energy in customer relations. We have a very dedicated sales team who have built up strong relationships over many years. The fact that we have succeeded in increasing our net sales in a number of our product areas, even while a number of customers have expressly avoided concluding contracts with us due to the uncertain ownership situation, just goes to prove how much reputational capital our sales staff have. But working under these conditions takes a lot of energy, and the sooner the ownership situation becomes clearer, the better.

This is why we are also investing major resources in assisting with the competition investigations with a view to helping this progress as quickly as possible. The extension requested by Knorr-Bremse shows just how complex these investigations are and how much time they take. We are providing assistance with the competition investigations to the best of our ability, using the resources that can be provided by a company of the size of Haldex.

Haldex in 2017

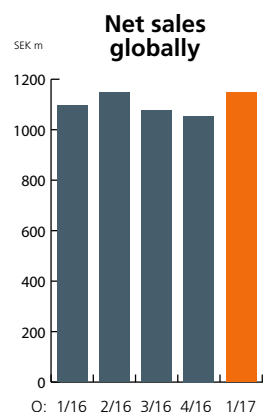
The impact of the bid situation is still difficult to assess. Although there are certain positive signs on the market and we managed to present some growth during Q1, we are choosing to maintain our previous forecast for the full year: our assessment for 2017 is that it will be difficult for Haldex to show growth due to the weak market conditions and the drawn-out bidding process. Our ambition is to continue to ensure good profitability, but due to lower net sales and high costs related to the bidding process, the operating margin for 2017 is forecast to be slightly lower than in 2016.

Åke Bengtsson
Acting President & CEO

Net sales for the Group

Net sales for Q1 totaled SEK 1,148 (1,097) m, which in absolute figures represents a 5% increase compared with the same period of the previous year. After currency adjustments, net sales increased by 0.4%.

A number of areas have grown. Of all our product groups, disc brakes and ABS are the primary contributors to increased net sales and Europe is the geographical region undergoing the strongest development. As in previous quarters, we are primarily seeing reduced net sales on account of actuators, and also due to the situation in North America.



Net sales per product line

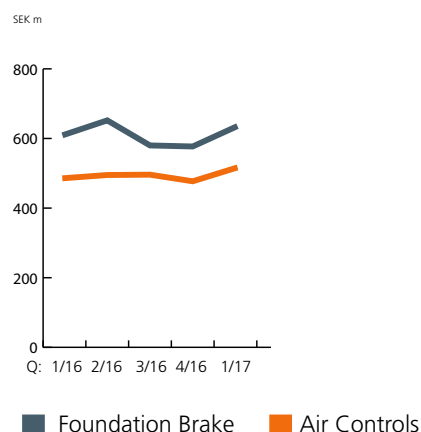
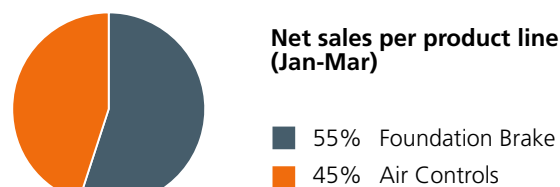
Net sales, SEK m	Jan-Mar 2017	Jan-Mar 2016	Change ¹	Full year 2016	Full year 2015	Change ¹
Foundation Brake	633	611	-1%	2,420	2,712	-11%
Air Controls	515	486	2%	1,954	2,065	-6%
Total	1,148	1,097	0%	4,374	4,777	-9%

¹ Currency adjusted

Haldex has two main product lines. Foundation Brake includes brake products for wheel ends such as disc brakes, brake adjusters for drum brakes and actuators. Air Controls comprises products to improve brake systems' safety and driving qualities, such as treatment and dehumidifying of compressed air, valves and ABS and EBS.

Net sales for Foundation Brake totaled SEK 633 (611) m in Q1, which after currency adjustments represents a reduction of 1% compared with the same period last year. Sales of disc brakes have continued to increase throughout the quarter. Sales of actuators have fallen though, primarily as a consequence of the weakened market situation in North America. Sales of brake adjusters have remained stable after a series of quarters in which net sales were reduced.

Net sales for Air Controls totaled SEK 515 (486) m in Q1, which after currency adjustments represents an increase of 2% compared with the same period last year. A number of product areas have increased at Air Controls throughout the quarter, the greatest increase being seen in ABS. The previous decline from Reman (remanufacturing) has stabilized, and only a minor decline was noted for the quarter.



Net sales per customer category

Net sales, SEK m	Jan-Mar 2017	Jan-Mar 2016	Change ¹	Full year 2016	Full year 2015	Change ¹
Truck (including buses)	246	259	-10%	1,006	1,276	-21%
Trailer	380	344	8%	1,383	1,380	0%
Aftermarket	522	494	1%	1,985	2,121	-7%
Total	1,148	1,097	0%	4,374	4,777	-9%

¹ Currency adjusted

Haldex operates in the market via the three customer categories Truck, Trailer and Aftersales. Truck sales totaled SEK 246 (259) m in Q1, which after currency adjustments represents a reduction of 10% compared with the same period last year. In Q1, truck sales have declined in North America while increasing in Europe and Asia. In terms of products, a reduction in actuator sales has had a negative impact. Moreover, brake adjuster sales have declined as a consequence of the increase in the penetration of disc brakes.

Trailer sales totaled SEK 380 (344) m in Q1, which after currency adjustments represents an increase of 8% compared with the same period last year. Disc brakes successes have led to increased sales in Europe. Trailer sales have also increased in North America for the first time in several quarters. That said, sales in Asia and South America have declined.

Aftermarket sales totaled SEK 522 (494) m in Q1, which after currency adjustments corresponds to an increase of 1%. In Q1, aftermarket sales have increased in Europe and Asia while declining in North America and South America.



Net sales per customer category (Jan-Mar)

21%	Truck
33%	Trailer
46%	Aftermarket

Industry production trends

New trucks and trailers is a good indicator for the market Haldex operates on. It is important to remember that Haldex is affected depending on how large the proportion of sales is in each category.

Produced units Industry forecast ¹	Jan-Mar 2017	Change ²	Full year 2017	Change ²	Importance for Haldex sales
Truck					Within Truck, Haldex's sales to North America are impacting total sales much more than other regions. Truck sales in Europe and Asia are in turn slightly higher and as a result more decisive than sales in South America.
North America	50,000	-20%	230,000	2%	
Europe	110,260	8%	461,210	3%	
China	262,065	69%	812,121	10%	
India	62,878	9%	197,293	5%	
South America	9,154	-7%	46,018	13%	
All regions	494,357	28%	1,746,642	6%	
Trailer					Within Trailer, sales in Europe is more significant than sales in North America. Other regions in Asia and South America have lower sales and, as a result, a lower impact on Haldex's total net sales.
North America	71,530	-12%	287,900	-7%	
Europe	79,486	7%	290,094	-2%	
China	130,000	69%	415,000	5%	
India	11,500	-8%	35,500	-13%	
South America	6,100	-24%	31,200	3%	
All regions	298,616	18%	1,059,694	-1%	

¹ The production statistics comprise a forecast from external sources. Historical figures also pertain to estimated production and not to the actual industrial outcome. Unless otherwise stated, the information pertaining to trucks is based on statistics from JD Powers. Information pertaining to the trailer market in Europe is based on statistics from CLEAR, the information pertaining to trucks and trailers in North America is based on statistics from FTR and the trailer information from South America and Asia is based on local sources.

² Change compared with same period previous year in percentage.

Net sales per region

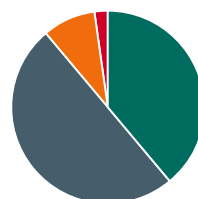
Net sales, SEK m	Jan-Mar 2017	Jan-Mar 2016	Change ¹	Full year 2016	Full year 2015	Change ¹
Europe	444	403	9%	1,571	1,573	-1%
North America	573	569	-5%	2,238	2,641	-16%
Asia & Middle East	102	97	4%	445	430	7%
South America	29	28	-21%	120	133	-7%
Total	1,148	1,097	0%	4,374	4,777	-9%

¹ Currency adjusted

In Europe, Haldex has higher sales for Trailer than for Truck. After-sales also represents a significant percentage of sales. In Europe, net sales amounted to SEK 444 (403) m in Q1, which after currency adjustments represents an increase of 9% compared with the same period last year. Sales have increased within all major product areas in Europe. The biggest single increase in this quarter, as well as previous quarters, was sales of disc brakes to Trailer customers.

In North America, the distribution between Truck and Trailer is more even than in Europe. The aftermarket accounts for a significant proportion of sales here as well. In North America, net sales amounted to SEK 573 (569) m in Q1, which after currency adjustments represents a decrease of 5% compared with the same period last year. Haldex's high market share in Truck, the market segment that saw the biggest decrease in general demand, has resulted in substantially reduced actuator sales over a period of several months. Most of the product areas in North America have declined as an effect of the decrease in demand. That said, sales of ABS have increased.

In Asia, with China and India as key markets, trucks without trailers are still the most common type of vehicle combination. This means that Haldex's sales are more focused on Truck than on Trailer. The Aftermarket represents a smaller proportion of sales. In Asia and the Middle East, net sales amounted to SEK 102 (97) m in Q1, which after currency adjustments represents an increase of 4% compared



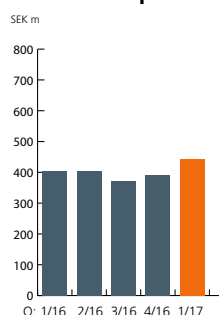
Net sales per region (Jan-Mar)

39%	Europe
50%	North America
9%	Asia & Middle East
2%	South America

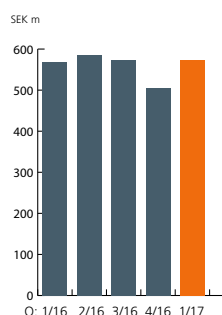
with the same period last year. Net sales on the Indian market fell throughout Q1, while China saw positive development with double digit growth. Sales of brake adjusters and ABS have increased in Asia.

In South America, sales for Truck are more significant than sales for Trailer and the aftermarket. Net sales in Q1 amounted to SEK 29 (28) m, corresponding to a decrease of 21% after currency adjustments. The market situation in Brazil, the most important market in South America, has remained weak. Aftermarket sales, on the other hand, have been able to resist the decline throughout Q1 and have increased slightly.

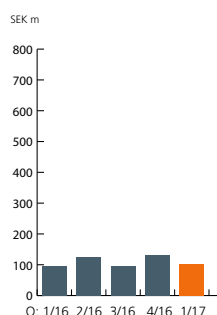
Net sales Europe



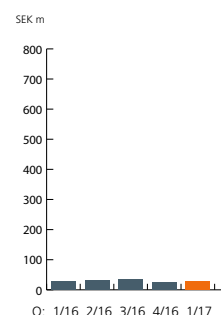
Net sales North America



Net sales Asia & Middle East



Net sales South America



Earnings

Operating income excluding one-off items amounted to SEK 81 (77) m for Q1, which is equivalent to an operating margin of 7.0 (7.0)%. Operating income excluding one-off items for Q1 increased compared with 2016. Volume changes, primarily in North America, are the primary contributor to the development in the operating income.

Operating income and operating margin including one-off items came in at SEK 37 (77) m and 3.2 (7.0)% respectively for Q1. Operating income including one-off items was primarily affected by legal costs linked with the ongoing bidding process, as well as warranty provisions due to more generous warranty undertakings. The aim here is to strengthen goodwill with customers and maintain good customer relationships. The underlying cost structure and general cost control have remained good.

Income before tax amounted to SEK 44 (72) m for Q1. Net income after tax amounted to SEK 29 (48) m. This was equivalent to earnings per share of SEK 0.64 (1.08) SEK for Q1.

Currency fluctuations, including the result of currency hedging and currency translation effects, had a positive impact on the Group's operating income excluding one-off items, which came in at SEK 7 (-9) SEK m for Q1. In addition, there was a positive currency effect in net financial items in Q1 in the amount of SEK 7 (3) m.

One-off items

One-off items have incurred in 2016 and continued in 2017, partly because of uncertainty about Haldex' future owner situation to be able to win new business, maintain good customer relationships and support the review of the competitive situation:

- Haldex takes on a higher share of the risk in development projects, instead of the traditional split of risk between Haldex and the customer. This is a result of customers rating the probability of non-fulfillment of the contracts as too high.
- Increased warranty provisions due to more generous customer obligations.
- Costs to retain and motivate staff. Recruitment of new staff has become increasingly difficult.
- Significantly higher legal costs for the on-going review of the

competitive situation related to the public offer. Legal costs are expected to increase since the US Antitrust authorities has announced that they will initiate a so-called second request of its competitive review.

Customer obligations

As of Q3 2016, costs have incurred for customer obligations in a program to replace an older product model with a new one with improved performance. In Q1, SEK 19 m impacted earnings as part of these customer obligations. The provision for the previous year of SEK 36 m has been reassessed and is unchanged as the underlying assessment of future commitments is the same.

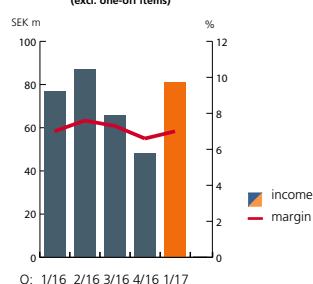
Restructuring activities

In 2017, smaller one-off items are expected to impact on income when moving production capacity from Sweden to Hungary. These items totaled SEK 1 m in Q1.

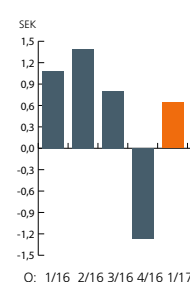
Increased costs as specified above, together with other provisions for warranty and customer obligations, are reported as one-off items and amounted to SEK 44 m in Q1, of which SEK 19 m related to warranty and customer obligations, SEK 24 m related to external services related to the bidding process, and SEK 1 m related to restructuring activities.

In 2017, legal expenses are expected to remain high while other one-off costs are expected to decline.

Operating income & margin
(excl. one-off items)



Earnings per share



Earnings	Jan-Mar 2017	Jan-Mar 2016	Change	Full year 2016	Full year 2015	Change
Operating income, excl. one-off items, SEK m	81	77	5%	291	444	-34%
Operating income, SEK m	37	77	-52%	204	325	-37%
Operating margin, excl. one-off items, %	7.0	7.0	0.0	6.6	9.3	-2.7
Operating margin, %	3.2	7.0	-3.8	4.7	6.8	-2.1
Net income, SEK m	29	48	-40%	91	191	-52%
Earnings per share, SEK	0.64	1.08	-40%	2.00	4.28	-53%

Financial position

As of March 31, the Group's net liabilities amounted to SEK 541 (377) m, representing an increase of SEK 50 m compared with year-end. The change during the quarter is related to a decline in cash and cash equivalents, an increase in interest-bearing liabilities and an increase in pension liabilities (primarily due to changes in discount rates). Financial items totaled SEK 7 (-5) m during the quarter, of which net interest income amounted to SEK -6 (-5) m. Equity amounted to SEK 1,386 (1,389) m, resulting in an equity ratio of 45 (48)%.

Haldex's primary sources of loan financing comprise:

- A bond loan of SEK 270 m maturing in January 2020.
- A syndicated credit facility in the amount of EUR 90 m, maturing in April 2021. EUR 0 m of this facility had been used by the end of the quarter.

Pledged assets and contingent liabilities

There were no changes to the Group's pledged assets or contingent liabilities throughout the quarter.

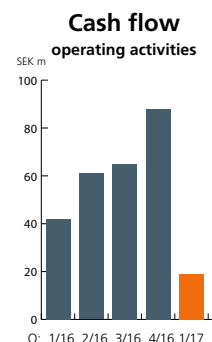
Net debt, SEK m	Mar 31 2017	Mar 31 2016	Change
<i>Assets as part of the net debt:</i>			
Cash and cash equivalents	279	277	1%
<i>Liabilities as part of the net debt:</i>			
Interest-bearing liabilities including derivative instruments	-372	-257	45%
Pension liabilities ¹	-448	-397	13%
Net debt in total	-541	-377	44%
Net of interest during the year	-6	-5	20%

¹ The change of pension liabilities are primarily related to variations in actuarial assumptions (changes in market interest rates).

Cash flow

Cash flow from operating activities totaled SEK 19 (42) m for Q1. The cash flow was adversely impacted of increased capital tied up, primarily due to increased accounts receivable due to higher sales at the end of the first quarter. Operating cash flow in Q1 was adversely impacted by one-off payments totaling SEK 32 (27) m.

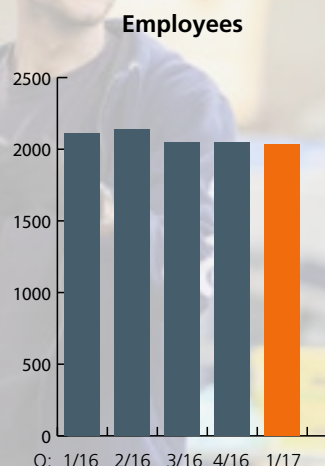
Investments amounted to SEK -47 (-47) m in Q1, and cash flow after investments totaled SEK -28 (-5) m. Total cash flow amounted to SEK -21 (-22) m in Q1.



Cash flow and cash equivalents, SEK m	Jan-Mar 2017	Jan-Mar 2016	Change	Full year 2016	Full year 2015	Change
Cash flow, operating activities	19	42	-23	256	220	36
Cash flow after investment activities	-28	-5	-23	34	46	-12
Cash and cash equivalents (at end of period)	279	277	2	297	304	-7

Employees

At the end of the quarter, the number of employees was 2,033 (2,114), which is 12 less than at the end of 2016. The Company's staff mainly decreased in North America and Europe in Q1, while increasing slightly in Asia.



Parent Company

Haldex AB (publ), Corporate Registration Number 556010-1155, is a registered limited liability corporation with its registered office in Landskrona, Sweden. Haldex AB's shares are listed on the Nasdaq Stockholm, Mid Cap. The Parent Company performs corporate office functions, including the corporate finance function. The net sales of the parent company in Q1 amounted to SEK 34 (25) m, while the net income after tax was SEK 14 (22) m. Net income includes dividends from Group companies amounting to SEK 0 (0) m..

Annual general meeting

Haldex will hold its annual general meeting on Thursday, May 4, 2017 at 4:00 p.m. at Hotel Öresund in Landskrona, Sweden. The notice to attend the meeting was issued on March 29 and is published on the Haldex website together with the full documentation prior to the meeting, including the annual report.

Shareholders who wish to attend the general meeting must be recorded in the share register maintained by Euroclear Sweden AB, as of Thursday 27 April 2017; and notify Haldex of their intention to participate in the general meeting at the address: Haldex AB, Wiveca Kivi, P.O. Box 507, SE-261 24 Landskrona, Sweden, by telephone 0418-47 61 63 or by e-mail to anmalan.stamma@haldex.com, by Thursday 27 April 2017 at the latest.

On giving notice of attendance, the shareholder must state the shareholder's name, address, telephone number, personal identity number or equivalent (corporate identity number) and shareholding.

Proxies and representatives of a legal person must submit documents of authorisation prior to the general meeting. The proxy form is provided on Haldex' website.

In order to participate in the annual general meeting, shareholders with nominee registered shares must request their bank or broker to have their shares owner-registered with Euroclear Sweden AB. Such registration must be made as of Thursday 27 April 2017, and the bank or broker should therefore be notified in due time before said date. The registration can be temporary.

Dividend

The board of directors is not proposing a dividend for 2016 given the bidding situation and related expenses for the company. For 2015 a dividend of SEK 2.00 per share was paid in May 2016. .

Public offer process

A bidding process for Haldex was initiated on July 14 and is still ongoing. Three companies submitted three different bids. At the time of publication of this interim report, there was one remaining bid from Knorr-Bremse for SEK 125 per share. Knorr-Bremse's offer is conditional upon clearance from relevant competition authorities and these investigations are currently ongoing. When and if approval is obtained, the bidding process can be completed.

On April 19, Knorr-Bremse announced that they have applied for permission from the Swedish Securities Council to extend the acceptance period until September 26.

See page 19 for a chronological overview of each event during the bidding process.

Miscellaneous

Significant risks and uncertainties

Haldex is exposed to risks of a financial and operational nature. The Group has a process for risk identification and risk management that is described in Haldex' annual report and corporate governance report for 2016 on pages 30-33 and 71-79. As described in the annual report, the consolidated financial statements present certain judgments and assumptions about the future that are based on both historical experience and future expectations. Goodwill, development projects, taxes and pensions are the areas representing considerable risk of future adjustments to recognized values. Guarantee reserves and customer obligations have been identified during the year as the areas where the uncertainty for future adjustments to estimated values is the highest.

Forward-looking information

This report includes forward-looking information with statements concerning the future outlook for Haldex' operations. This information is based on the current expectations, estimates and forecasts of Haldex' management. Actual future outcomes may vary significantly from the forward-looking information presented in this report. This may be due to changes in assumptions concerning economic factors, markets and competition.

Transactions with related parties

There have been no transactions with a significant impact on the Group's financial position and results of operations between Haldex and related parties.

Acquisitions and disposals

There were no acquisitions or disposals in 2017.

Seasonal effects

Haldex does not have any significant seasonal variations. Sales are however affected by the production schedules of Haldex' customers, which result in lower sales during vacation periods and when customers are closed for public holidays, such as for New Year.

Accounting policies

This interim report is presented in accordance with IAS 34 Interim Financial Reporting. The interim information on pages 1-20 form an integral part of this financial report. The consolidated financial statements are presented in accordance with the International Financial Reporting Standards (IFRS) as adopted by the EU. The Parent Company's report is presented in accordance with the Swedish Financial Reporting Board's recommendation RFR 2 "Financial Reporting for Legal Entities" and the Swedish Annual Accounts Act (Årsredovisningslagen). The accounting policies are thus unchanged from those presented in the 2015 Annual Report on pages 39-43.

Changed estimates and judgments

Actuarial assumptions for the measurement of the Group's pension liability are assessed on an ongoing basis, which resulted in a net increase in the pension liability of SEK 16 (39) m in 2017. The change in the pension liability is primarily related to lower discount rates than before in countries where the Group has large pension provisions.

Outlook for 2017

The official production forecasts provide insight into how the market is expected to perform. However, Haldex does not have an even distribution of revenues between the different categories of Truck and Trailer and does not necessarily share the view of the future espoused by the forecasters. Therefore, Haldex will provide its own overall view of how the Company sees each market performing.

North America is showing signs of recovery.

Europe is forecasted to be stable with a slight increase in order intake in 2017.

China had a strong start of the year and a positive development for 2017 is expected.

India is expected to show negative growth in 2017, on market segments that are relevant for Haldex.

Brazil is not expected to recover in 2017.

The forecast for the full year 2017 is that it will be difficult for Haldex to show growth due to the weak market conditions and the drawn-out bidding process. Our ambition is to continue to ensure good profitability, but due to lower net sales the operating margin for 2017 is forecast to be slightly lower than in 2016.

Landskrona April 25, 2017

Åke Bengtsson

Acting President & CEO

This report has not been audited by the Company's auditors.

Consolidated income statement

SEK m	Jan-Mar 2017	Jan-Mar 2016	Full year 2016
Net sales	1,148	1,097	4,374
Cost of goods sold	-824	-789	-3,155
Gross income	324	308	1,219
<i>Gross margin</i>	28.2%	28.1%	27.9%
Selling, admin. and product development costs	-251	-236	-950
Other operating income and expenses ¹	-36	5	-65
Operating income ¹	37	77	204
Financial income and expenses	7	-5	-39
Income before tax	44	72	165
Tax	-15	-24	-74
Net income	29	48	91
<i>attributable to non-controlling interests</i>	1	0	2.7
Earnings per share, before and after dilution, SEK	0.64	1.08	2.00
Average No. of shares, thousands	44,204	44,204	44,204

Operating income, by nature of expenses

SEK m	Jan-Mar 2017	Jan-Mar 2016	Full year 2016
Net sales	1,148	1,097	4,374
Direct material costs	-619	-589	-2,370
Personnel costs	-241	-227	-894
Depreciation and amortization	-33	-34	-136
Other operating income and expenses	-218	-170	-770
Operating income ¹	37	77	204

1) One-off items included in the operating income

SEK m	Jan-Mar 2017	Jan-Mar 2016	Full year 2016
Operating income, including one-off items	37	77	204
Restructuring costs	-1	-	-
Product related warranty	-19	-	-59
External services related to the bidding process	-24	-	-15
Other	-	-	-12
Operating income, excluding one-off items	81	77	291

Consolidated statement of comprehensive income

SEK m	Jan-Mar 2017	Jan-Mar 2016	Full year 2016
Net income	29	48	91
Other comprehensive income/loss			
<i>Items not to be reclassified to the income statement:</i>			
Remeasurement of pension obligation, after tax	-16	-34	-62
Total	-16	-34	-62
<i>Items that may be reclassified subsequently to the income statement:</i>			
Currency translation differences	-5	-23	26
Changes in financial instruments at fair value, after tax	4	-9	1
Total	-1	-32	27
Total other comprehensive income/loss	-17	-66	-35
Total comprehensive income	12	-18	56
<i>attributable to non-controlling interests</i>	0	0	1

Consolidated statement of financial position

SEK m	Mar 31 2017	Mar 31 2016	Dec 31 2016
Goodwill	418	403	422
Other intangible assets	85	71	90
Tangible assets	552	478	557
Financial assets	75	57	71
Deferred tax assets	161	153	166
Total non-current assets	1,291	1,162	1,306
Inventories	535	579	524
Current receivables	974	818	909
Derivative instruments	25	49	21
Cash and cash equivalents	279	277	297
Total current assets	1,813	1,723	1,751
Total assets	3,104	2,885	3,057
Equity	1,386	1,389	1,374
Pension and similar obligations	448	397	422
Deferred tax liabilities	24	14	30
Non-current interest-bearing liabilities	270	270	270
Other non-current liabilities	32	36	35
Total non-current liabilities	774	717	757
Derivative instruments	15	30	32
Current interest-bearing liabilities	107	5	79
Current liabilities	822	744	815
Total current liabilities	944	779	926
Total equity and liabilities	3,104	2,885	3,057

Statement of changes in equity

SEK m	Jan-Mar 2017	Jan-Mar 2016	Full year 2016
Opening balance	1,374	1,407	1,407
Net income	29	48	91
Other comprehensive income/loss	-17	-66	-35
Total comprehensive income	12	-18	56
Transactions with shareholders:			
Dividend to Haldex' shareholders	-	-	-88
Dividend to non-controlling interests	-	-	-1
Value of employee services/incentive programs	0	0	0
Total transactions with shareholders	0	0	-89
Closing balance	1,386	1,389	1,374
<i>attributable to non-controlling interests</i>	25	19	23

Consolidated statement of cash flow

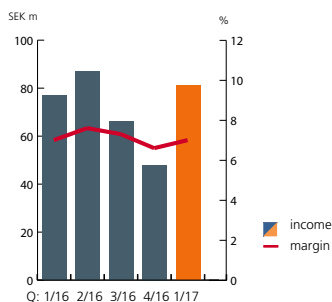
SEK m	Jan-Mar 2017	Jan-Mar 2016	Full year 2016
Operating income	37	77	204
Reversal of non-cash items	33	34	136
Interest paid	-6	-6	-40
Tax paid	-15	-6	-62
Cash flow from operating activities before change in working capital	49	99	238
Change in working capital	-30	-57	18
Cash flow from operating activities	19	42	256
Investments	-47	-47	-222
Cash flow from investment activities	-47	-47	-222
Dividend to Haldex' shareholders	-	-	-88
Dividend to non-controlling interests	-	-	-1
Change of interest-bearing liabilities	7	-17	37
Cash flow from financing activities	7	-17	-52
Net cash flow	-21	-22	-18
Cash and cash equivalents, opening balance	297	304	304
Currency translation diff. in cash and cash equivalents	3	-5	11
Cash and cash equivalents, closing balance	279	277	297

Key figures

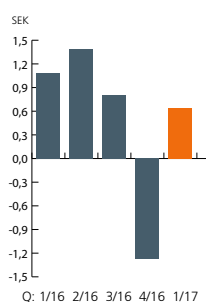
	Jan-Mar 2017	Jan-Mar 2016	Full year 2016
Operating margin, excl. one-off items, %	7.0	7.0	6.6
Operating margin, %	3.2	7.0	4.7
Cash flow, operating activities, SEK m	19	42	256
Cash flow after investment activities, SEK m	-28	-5	34
Return on capital employed, excl. one-off items, % ¹	13.8	19.6	13.8
Return on capital employed, % ¹	7.7	13.9	9.7
Investments, SEK m	47	47	222
R&D, %	4.0	3.5	3.5
Number of employees	2,033	2,114	2,045
Return on shareholders' equity, % ²	10.8	14.1	13.1
Interest coverage ratio	9.4	11.6	6.5
Equity ratio, %	45	48	45
Net debt/equity ratio, %	39	27	36
Share data:			
Earnings per share, before dilution, SEK	0.64	1.08	2.00
Earnings per share, after dilution, SEK	0.64	1.08	2.00
Equity per share, SEK	30.85	31.07	30.63
Cash flow, operating activities, SEK	0.43	0.95	5.80
Share price, SEK	119.25	71.50	116.50
Average No. of shares, thousands	44,204	44,204	44,204
Total No. of shares at end of period, thousands	44,216	44,216	44,216
<i>of which is treasury shares, thousands</i>	<i>102</i>	<i>102</i>	<i>102</i>

¹ Rolling twelve months² Twelve months

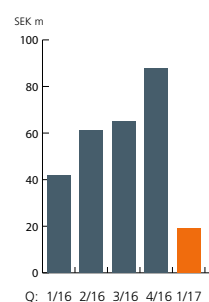
Operating income & margin (excl. one-off items)



Earnings per share



Cash flow operating activities



Parent company's income statement

SEK m	Jan-Mar 2017	Jan-Mar 2016	Full year 2016
Net sales	34	25	91
Administrative costs	-22	-15	-84
Operating income	12	10	7
Dividend from Group companies	-	-	3
Financial income and expenses	2	12	-66
Income after financial items	14	22	-56
Group contribution	-	-	-84
Income before tax	14	22	-140
Tax	0	0	1
Net income	14	22	-139

Parent company's statement of comprehensive income

SEK m	Jan-Mar 2017	Jan-Mar 2016	Full year 2016
Net income	14	22	-139
Other comprehensive income	-	-	-
Total comprehensive income	14	22	-139

Parent company's statement of financial position

SEK m	Mar 31 2017	Mar 31 2016	Dec 31 2016
Non-current assets	2,841	2,828	2,887
Current assets	434	617	421
Total assets	3,275	3,445	3,308
Shareholders' equity	1,246	1,482	1,232
Provisions	41	48	54
Interest-bearing liabilities, external	270	270	270
Other liabilities	1,718	1,645	1,752
Total equity and liabilities	3,275	3,445	3,308

Financial instruments by category - Group

SEK m	Mar 31, 2017		Mar 31, 2016		Dec 31, 2016	
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Forward exchange contracts - cash flow hedges	3	2	8	4	5	3
Forward exchange contracts- at fair value through profit or loss	2	2	0	5	3	3
Currency swaps - at fair value through profit or loss	20	11	41	21	13	26
Financial assets available for sale	23	0	14	0	20	-
Total	48	15	63	30	41	32

Financial instruments categorized as financial assets available for sale are recognized at fair value in the statement of financial position according to Tier 1 in the fair value hierarchy, i.e. to a price quoted in an active market. Other financial instruments are recognized at fair value in the statement of financial position according to Tier 2 in the fair value hierarchy, meaning that the fair value is determinable, directly or indirectly, from observable market data. No transit has taken place between the different Tier levels during the year. Haldex multicurrency revolving credit facility and bond loan are subject to a variable interest term of 1-6 months, thus the fair values correspond to the carrying amounts. In regard of other financial assets and liabilities such as accounts receivables, other current receivables, cash and cash equivalents and debt to suppliers, the fair values are considered to correspond to the carrying amounts.

Quarterly data

SEK m, if not otherwise stated	2017	2016				2015			
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Income statement:									
Net sales	1,148	1,054	1,076	1,147	1,097	1,052	1,189	1,290	1,246
Cost of good sold	-824	-774	-768	-824	-789	-772	-835	-912	-899
Gross income	324	280	308	323	308	280	354	378	347
Selling, admin. and product development costs	-251	-253	-217	-241	-236	-216	-243	-245	-238
Other operating income and expenses	-36	-52	-23	5	5	5	-103	1	5
Operating income	37	-25	68	87	77	69	8	134	114
<i>Operating income, excl. one-off items</i>	<i>81</i>	<i>-25</i>	<i>80</i>	<i>87</i>	<i>48</i>	<i>76</i>	<i>116</i>	<i>137</i>	<i>115</i>
Financial income and expenses	7	-27	-12	3	-5	-7	-28	-6	-13
Income before tax	44	-52	56	90	72	62	-20	128	101
Tax	-15	-4	-19	-28	-24	-14	-2	-42	-22
Net income/loss	29	-56	37	62	48	48	-22	86	79
Statement of financial position:									
Non-current assets	1,291	1,306	1,195	1,178	1,162	1,177	1,145	1,183	1,212
Current assets	1,813	1,751	1,709	1,744	1,723	1,678	1,807	1,836	2,061
Total assets	3,104	3,057	2,904	2,922	2,885	2,855	2,952	3,019	3,273
Equity	1,386	1,374	1,374	1,340	1,389	1,407	1,325	1,368	1,416
Non-current liabilities	774	757	786	761	717	692	737	721	786
Current liabilities	944	926	744	821	779	756	890	930	1071
Total equity and liabilities	3,104	3,057	2,904	2,922	2,885	2,855	2,952	3,019	3,273
Statement of cash flow:									
Cash flow from operating activities before change in working capital	49	-29	66	102	99	57	26	132	134
Cash flow from operating activities	19	88	65	61	42	111	133	-26	2
Cash flow from investment activities	-47	-81	-50	-44	-47	-52	-47	-43	-32
Cash flow from financing activities	7	11	0	-46	-17	-29	-8	-135	-7
Net cash flow	-21	18	15	-29	-22	30	78	-204	-37
Key figures:									
Operating margin, excl. one-off items, %	7.0	4.6	7.4	7.6	7.0	7.3	9.7	10.6	9.3
Operating margin, %	3.2	-2.4	6.3	7.6	7.0	6.6	0.7	10.4	9.2
Earnings per share, before and after dilution, SEK	0.64	-1.27	0.82	1.39	1.08	1.08	-0.50	1.92	1.78
Equity per share, SEK	30.85	30.63	31.08	29.94	31.07	31.46	29.58	30.52	31.57
Cash flow, operating activities, per share, SEK	0.43	1.99	1.47	1.38	0.95	2.52	3.01	-0.59	0.05
Share price, SEK	119.25	116.50	120.00	80.25	71.50	79.50	88.00	109.50	130.25
Return on capital employed excl. one-off items, % ¹	13.8	13.8	14.8	17.3	19.6	21.7	23.3	23.4	22.4
Return on capital employed, % ¹	7.7	9.7	14.1	11.7	13.9	15.9	14.3	14.8	13.5
Return on equity, %	2.1	-4.7	2.7	4.5	3.5	3.6	-1.7	6.7	6.4
Equity ratio, %	45	45	47	46	48	49	45	45	43
Net debt/equity ratio, %	39	36	37	38	27	24	33	36	25
Investments	47	81	50	44	47	52	47	43	32
R&D, %	4.0	3.6	3.4	3.6	3.5	3.9	3.5	3.5	3.6
Number of employees	2,033	2,045	2,051	2,140	2,114	2,140	2,215	2,257	2,265

¹ Rolling twelve months

5 year in summary

SEK m, if not otherwise stated	2016	2015	2014	2013	2012
Income statement:					
Net sales	4,374	4,777	4,380	3,920	3,933
Cost of good sold	-3,155	-3,418	-3,142	-2,827	-2,904
Gross income	1,219	1,359	1,238	1,093	1,029
Selling, admin. and product development costs	-950	-942	-857	-839	-836
Other operating income and expenses	-65	-92	-148	-101	-43
Operating income	204	325	233	153	150
<i>Operating income, excl. one-off items</i>	291	444	408	281	210
Financial income and expenses	-39	-54	-28	-43	-36
Income before tax	165	271	205	110	114
Tax	-74	-80	-98	-72	-60
Net income	91	191	107	38	54
Statement of financial position:					
Non-current assets	1,306	1,177	1,148	1,047	1,186
Current assets	1,751	1,678	1,788	1,439	1,414
Total assets	3,057	2,855	2,936	2,486	2,600
Equity	1,374	1,407	1,278	1,152	1,129
Non-current liabilities	757	692	718	728	967
Current liabilities	926	756	940	606	504
Total equity and liabilities	3,057	2,855	2,936	2,486	2,600
Statement of cash flow:					
Cash flow from operating activities before change in working capital	238	349	356	249	243
Cash flow from operating activities	256	220	435	282	238
Cash flow from investment activities	-222	-174	-151	-71	-118
Cash flow from financing activities	-52	-179	-216	-230	-164
Net cash flow	-18	-133	68	-19	-44
Key figures:					
Operating margin, excl. one-off items, %	6.6	9.3	9.3	7.2	5.3
Operating margin, %	4.7	6.8	5.3	3.9	3.8
Earnings per share, before and after dilution, SEK	2.00	4.28	2.32	0.80	1.12
Equity per share, SEK	30.63	31.46	28.48	26.06	25.53
Cash flow, operating activities, per share, SEK	5.8	4.99	9.84	6.38	5.38
Dividend, SEK	0.00	2.00	3.00	2.00	1.00
Share price, SEK	116.50	79.50	101.75	60.00	33.50
Return on capital employed excl. one-off items, % ²	13.8	21.7	21.4	14.6	9.8
Return on capital employed, % ²	9.7	15.9	12.2	7.8	7.0
Return on equity, %	13.1	14.1	8.7	3.1	3.4
Equity ratio, %	45	49	44	46	43
Net debt/equity ratio, %	36	24	21	33	51
Investments	222	174	147	94	118
R&D, %	3.5	3.6	3.4	3.5	3.4
Number of employees	2,045	2,140	2,235	2,135	2,200

¹ Remaining business ² Rolling twelve months ³ Proposed dividend

Haldex in short

Haldex develops, manufactures and distributes products for brake and suspension systems for commercial vehicles. Our customers include manufacturers of heavy trucks, buses and trailers, and axle manufacturers for these types of vehicles as well as workshops serving the aftermarket. Other applications as agriculture and special vehicles are also served. The product portfolio comprises all of the main components and sub-systems included in a complete brake or suspension system. Haldex has a global presence in terms of sales, research, development, technical service and production. Manufacturing takes place in Sweden, Germany, Hungary, China, India, Brazil, Mexico and the USA.

Haldex is listed on the Nasdaq Stockholm Mid Cap list. The main owners are ZF (20%), and Knorr-Bremse (15%).

Vision

A world of safer vehicles.

Mission

We develop and provide reliable and innovative brake solutions that improve safety, vehicle dynamics and environmental sustainability in the global, commercial vehicle industry.

Business model

Our business model is based on strong sales to the OEMs that then serves as a volume

engine; an increased installed base of Haldex products on trucks, busses and trailers results in a great potential for aftermarket sales of service and spare parts.

Strategy

Haldex will offer a world-class, focused product range for OEM customers. Products within the portfolio should have market leading potential with features standing out among the competition. For the aftermarket, the product offering, service level, pricing and channel distribution will be adapted over the vehicles lifecycle, with the ambition to offer support during the vehicle's main lifetime. Products within the Foundation Brake product family will continue to serve as the base complemented with selected product investments in the Air Controls product family.

Financial targets

- Organically grow faster than the market (weighted segment volume).
- Sustainable operating margin of 10% or above.
- Net debt/equity ratio less than 1.
- 1/3 of the yearly net income over a business cycle in dividend.

Value drivers

- Number of heavy vehicles being produced.
- Development of a competitive product offering.

Financial definitions and glossary

FINANCIAL DEFINITIONS

Following the European Securities and Markets Authority's new guidelines for alternative key figures, the list of financial definitions have been expanded. The purpose of the added terms is to create an enhanced understanding and promote the usefulness of the financial information and provide the reader with a more nuanced and deeper picture of the business. No new key figures has been added in the period relative to the previous quarter. If the base for the calculations of alternative key figures are not stated in the report, please refer to the appendix for additional information.

Return on equity¹: The proportion of net income for the year attributable to owners of the parent Company as a percentage of the proportion of average equity attributable to owners of the parent Company.

Return on capital employed¹: Operating income plus interest income as a percentage of average capital employed.

Gross margin: Gross profit i.e net sales minus cost of goods sold, divided by net sales.

Equity per share¹: Total equity attributable to the owners of the parent Company, divided by the average No of shares.

One-off items¹: Income statement items, which are of non-recurring nature in normal operations. One-off items may for example include restructuring costs, impairment and product related warranties related to a specific product recall. The purpose of specifying this is to demonstrate the underlying business performance. For numerical data, see page 10 and the appendix.

R&D, %¹: Research and development cost excluding depreciations divided by net sales.

Cash flow per share: Cash flow from operating activities divided by the average number of shares.

Net debt¹: Cash and cash equivalents plus interest-bearing receivables minus interest-bearing liabilities and provisions. For numerical data, see page 7 and the appendix.

Net debt/equity ratio¹: Interest-bearing liabilities and provisions minus cash and cash equivalents and interest-bearing receivables divided by equity including non-controlling interests.

Earnings per share¹: Proportion of net income for the year attributable to the owners of the parent Company divided by weighted average number of shares.

Net of interest¹: The economical difference in absolute terms between the reported interest income for financial assets and interest expense on interest-bearing liabilities and provisions.

Interest coverage ratio¹: Operating income excluding one-off items plus interest income divided by interest expenses.

Operating margin: Operating income as a percentage of net sales for the year.

Operating income:¹ Operating income before financial items and tax. For numerical data, see page 10 and the appendix.

Operating income excluding one-off items: Operating income before financial items and tax, adjusted for one-off items. For numerical data, see page 10.

Equity ratio: Equity including non-controlling interests as a percentage of total assets.

Capital employed¹: Total assets less non-interest bearing liabilities and non-interest bearing provisions.

Currency adjusted information¹: Financial figures converted to the same exchange rate as in the comparative period. The aim is to show how the business has developed without the impact of currency fluctuations.

GLOSSARY

Air Controls: Haldex's product line for products to improve brake systems' safety and driving qualities, such as treatment and dehumidifying of compressed air, valves and ABS & EBS.

Aftermarket: Spare parts sold to, and training and services provided to the workshops that repair and service vehicles.

Foundation Brake: Haldex's product line for brake products for wheel ends such as disc brakes, brake adjusters for drum brakes and brake cylinders.

OEM: Original equipment manufacturer.

Truck: Heavy trucks and busses.

Trailer: Trailers attached to a semi-tractor (truck).

¹ Additional financial information is presented in an appendix.

Haldex' product range

The Foundation Brake product line includes brake products for wheel ends such as disc brakes, brake adjusters and actuators. Air Controls comprises products to improve brake systems' safety and driving qualities, such as treatment of compressed air, valves and ABS and EBS.

A selection of our products in each product group:

FOUNDATION BRAKE



BRAKE ADJUSTERS are the central part of a drum brake and automatically control the distance between the brake lining and the brake drum.



DISC BRAKES have higher braking performance. As opposed to brake adjusters, which are a part of a drum brake, Haldex manufactures complete air disc brakes.



ACTUATORS and brake chambers are available for both drum brakes and disc brakes. Haldex offers several versions both with and without parking brakes.

AIR CONTROLS



EBS controls the braking system electronically. The system ensures that the brake power is always optimal for all brakes on a trailer including stability control.



The **SEPERATOR** Consep separates dirt, water and oil before compressed air is passed on to the air dryer, which reduces the need for maintenance in the air system.



PARKING BRAKE CONTROL for trailers ensures that the trailer can be manouvered and safely parked.



RAISING AND LOWERING of vehicles with the help of the vehicles suspension system. A simple handle allows the driver to raise or lower the vehicle to the correct height at the loading bay.



AIR DRYERS are a key part of the braking system. Clean and dry air is correctly distributed to the vehicles air sub systems.



The **LIFT AXLE CONTROL** ensures that the lift axle of a trailer is automatically raised and lowered to adapt to the load situation.

HALDEX PUBLIC OFFER PROCESS:**The bidding fight for Haldex in cronological order****JULY 14**

SAF-HOLLAND announces a bid of SEK 94.42 per share. The Board of Directors of Haldex communicates that the board is unsolicited.

AUGUST 4

ZF announces a bid of SEK 100 per share. The Board of Directors of Haldex recommends ZF's bid on the same date and chooses not to recommend SAF-HOLLAND's bid.

AUGUST 11

SAF-HOLLAND announces it will not raise its bid.

AUGUST 19

The acceptance period for ZF's bid begins and lasts until October 3 after an extension of a couple days.

AUGUST 25

SAF-HOLLAND withdraws its bid.

SEPTEMBER 5

Knorr-Bremse announces a bid of SEK 110 per share.

SEPTEMBER 14

ZF raises its bid to SEK 110 per share. The Board of Directors of Haldex recommends ZF's bid and chooses not to recommend Knorr-Bremse's bid. ZF also announces that it has received full antitrust clearance for their offer.

SEPTEMBER 16

Knorr-Bremse raises its bid to SEK 125 per share and ZF raises its bid to SEK 120 per share.

SEPTEMBER 19

The Board of Directors of Haldex recommends ZF's bid again and chooses not to recommend Knorr-Bremse's bid.

SEPTEMBER 26

The Swedish Shareholders' Association announces that it prefers ZF's bid over Knorr-Bremse's bid. The acceptance period for Knorr-Bremse's bid begins, lasting until December 5.

OCTOBER 5

ZF announces that the company only reached an acceptance rate of around 30% from shareholders and therefore withdraws its bid. Knorr-Bremse's bid is thus the only valid bid remaining on the market.

8 NOVEMBER

Haldex board of directors announce that they recommend the offer if and when Knorr-Bremse receives clearance from relevant competition authorities. The board underlines that the process could be drawn-out.

28 NOVEMBER

The Swedish Shareholders' Association recommends Knorr-Bremse's offer.

30 NOVEMBER

ZF announce that their intention is to accept Knorr-Bremse's bid.

5 DECEMBER

The acceptance period for Knorr-Bremse's bid expires.

7 DECEMBER

Knorr-Bremse announce that 86.1% of the shareholders accepted the bid. The acceptance period is extended until February 28.

14 DECEMBER

A second request for information from the US anti-trust authorities is received.

20 DECEMBER

Haldex announces increased extra ordinary costs related to the competitive investigations and to remain good customer relations.

9 FEBRUARI, 2017

Knorr-Bremse extends the acceptance period until June 16.

19 APRIL

Knorr-Bremse announced that they have applied for permission from the Swedish Securities Council to extend the acceptance period until September 26. Decision to be expected at the earliest 25 April.

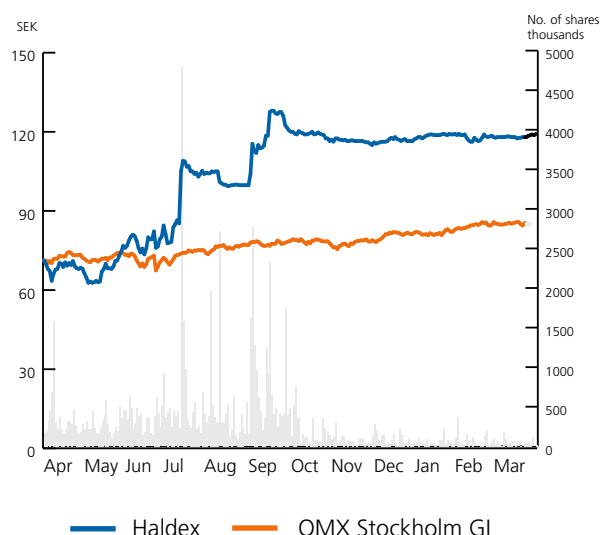


Haldex share

Jan-Mar

Change in share price	2%
Share price (Mar 31)	119.25 SEK
Market capital (Mar 31)	5,273 MSEK
Highest share price	119.25 SEK
Lowest share price	116.25 SEK
Average No. of traded shares/day	57,186
Total No. of shares (Mar 31)	44,215,970

This document is essentially a translation of Swedish language original thereof. In the event of any discrepancies between this translation and the original Swedish document the latter shall be deemed correct.



Press and analyst meeting

Media and analysts are invited to a telephone conference at which the report will be presented with comments by Åke Bengtsson, Acting President and CEO. The presentation will also be webcasted live and you can participate with questions by telephone.

Date & Time: Tuesday, April 25 at 11.00 CET

The press conference is broadcasted at:
<https://wonderland.videosync.fi/haldex-q1-report-2017>

To join the telephone conference:

Sweden: +46 8 56 64 26 69

UK: +44 20 3008 9810

US: +1 85 5831 5945

The webcast will also be available afterwards and you can download the Interim report and the presentation from Haldex website:
<http://www.haldex.com/financialreports>

Financial calendar 2017

Annual General Meeting	4 May
Interim report, Apr-Jun	18 July
Interim report, Jul-Sep	25 October

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Appendix

Financial data for alternative key figures



Net sales

SEK m	Reported Jan-Mar 2017	Currency adj. net sales exchange rates	Currency to prev. year's net sales Jan-Mar 2016	Change adjusted
The Group	1,148	-46	1,102	-4%
Total	1,148	-46	1,102	-4%

Net sales per product line

SEK m	Reported Jan-Mar 2017	Currency adj. net sales exchange rates	Currency to prev. year's net sales Jan-Mar 2016	Change adjusted
Foundation Brake	633	-25	608	-4%
Air Controls	515	-21	494	-4%
Total	1,148	-46	1,102	-4%

Net sales per customer category

SEK m	Reported Jan-Mar 2017	Currency adj. net sales exchange rates	Currency to prev. year's net sales Jan-Mar 2016	Change adjusted
Truck (including buses)	246	-12	234	-5%
Trailer	381	-10	371	-3%
Aftermarket	521	-24	497	-5%
Total	1,148	-46	1,102	-4%

Net sales per region

SEK m	Reported Jan-Mar 2017	Currency adj. net sales exchange rates	Currency to prev. year's net sales Jan-Mar 2016	Change adjusted
Europe	444	-6	438	-1%
North America	573	-32	541	-6%
Asia & Middle East	102	-2	100	-2%
South America	29	-6	23	-21%
Total	1,148	-46	1,102	-4%

Quarterly data

Financial data for alternative key figures

SEK m, if not otherwise stated	2017		2016			2015			
	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
One-off items:									
Restructuring costs	-1	-	-	-	-	-7	-12	-3	-1
Acquisition costs	-24	-3	-12	-	-	-	-	-	-
Others	-	-11	-1	-	-	-	-	-	-
Product related warranty	-19	-59	-	-	-	-	-96	-	-
Total one-off items	-44	-73	-13	-	-	-7	-108	-3	-1
Research and development costs									
excl. depreciations:	-46	-37	-37	-42	-39	-41	-42	-45	-44
Net of interest and financial items:									
Interest income	13	2	0	0	0	0	0	0	0
Interest expenses	-6	-7	-4	-5	-5	-9	-5	-6	-6
Total net of interest	7	-5	-4	-5	-5	-9	-5	-6	-6
Other financial items	-	-22	-8	8	0	2	-23	0	-7
Total financial items	7	-27	-12	3	-5	-7	-28	-6	-13
Net debt:									
Interest-bearing assets	279	297	272	256	277	304	277	195	418
Interest-bearing liabilities including derivate instruments	-372	-365	-311	-317	-257	-271	-292	-290	-309
Pension liabilities	-448	-422	-468	-443	-397	-368	-422	-394	-456
Total net debt	-541	-490	-507	-504	-377	-335	-437	-489	-347
Capital employed:									
Total assets	3,104	3,057	2,904	2,922	2,885	2,885	2,952	3,019	3,273
Non interest-bearing liabilities and provisions	-893	-928	-783	-835	-824	-837	-922	-976	-1,120
Total capital employed	2,211	2,129	2,121	2,087	2,061	2,048	2,030	2,043	2,153
Average capital employed:	2,122	2,089	2,069	2,054	2,067	2,047	2,016	1,992	1,963
Net income attr. to owners of parent company:									
Net income	29	-56	37	62	48	48	-22	86	79
Net income attributable to non-controlling interests	1	0	1	1	0	0	0	1	1
Total net income attr. to owners of parent company	28	-56	36	61	48	48	-22	85	78
Equity attr. to owners of parent company:									
Equity	1,386	1,374	1,374	1,340	1,389	1,407	1,325	1,368	1,416
Equity attributable to non-controlling interests	25	23	22	19	18	19	20	22	23
Total equity attr. to owners of parent company	1,361	1,351	1,352	1,321	1,371	1,388	1,305	1,346	1,393
Average equity attributable to owners of parent company:	1,351	1,357	1,347	1,346	1,361	1,338	1,297	1,269	1,232
Average No. of share:	44,216	44,216	44,216	44,216	44,216	44,204	44,204	44,204	44,204