

Scania Year-end Report, January–December 2012

Summary of the full year 2012

- Operating income fell to SEK 8,300 m. (12,398), and earnings per share fell to SEK 8.31 (11.78)
- Net sales decreased by 9 percent to SEK 79,603 m. (87,686)
- Cash flow amounted to SEK 3,025 m (6,970) in Vehicles and Services
- The Board of Directors proposes a dividend of SEK 4.75 (5.00) per share.

Comments by Martin Lundstedt, President and CEO

“Scania's earnings for the full year 2012 amounted to SEK 8,300 m. Lower vehicle volume, lower capacity utilisation and a higher level of costs pulled down earnings. Order bookings for trucks rose during the fourth quarter of 2012. The upturn was driven by Latin America and order bookings were exceptionally strong in Brazil, where extensive subsidies impacted demand positively. Order bookings in Europe remained at a low level. Customers are hesitant about investing in new vehicles in view of the uncertain economic climate. Meanwhile, there is a replacement need, given the low truck deliveries in recent years. The coming transition to Euro 6 emission standards may also provide some support to demand. In Russia, order bookings were at a good level. Order bookings in Asia decreased compared to the previous quarter, mainly due to markets in the Middle East. Order bookings for buses remained at a low level, with an

upturn in Europe and a downturn in Latin America compared to the third quarter. Order bookings for engines improved compared to the very low level in the third quarter. Service sales are generally at a stable level with increased demand in several regions outside Europe during the full year 2012. Lower economic activity is adversely impacting service demand in southern Europe. Given low demand for vehicles in Europe and the Middle East, the daily production rate is reduced by about 15 percent in Europe in the beginning of the first quarter of 2013 compared to the end of 2012. A total of about 700 personnel on hire have been affected. An adjustment of the general cost level to lower demand is also under way. Looking ahead, there are good growth opportunities. Therefore, Scania will continue to prioritise investments in core development projects and will expand the sales and services organisation in emerging markets.”

Financial overview

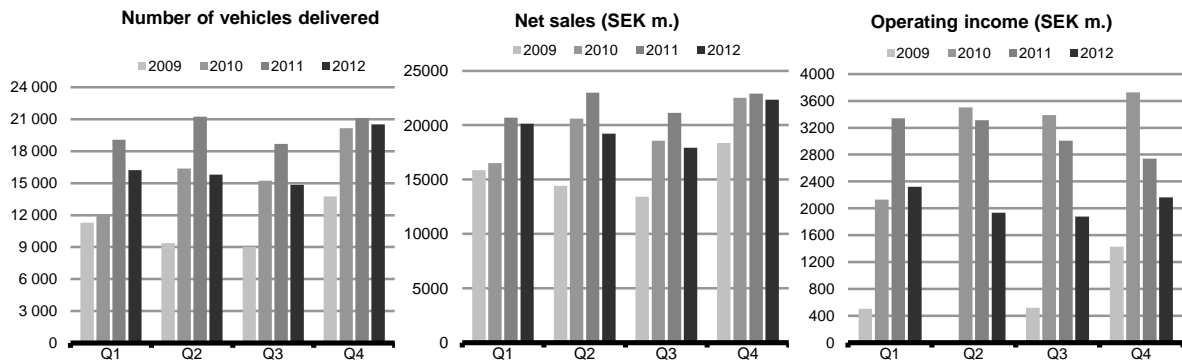
	Full year 2012			Q4			
	2012	2011	Change, %	2012	2011	Change, %	
Trucks and buses, units							
Order bookings	71,945	76,843	-6	19,625	15,846	24	
Deliveries	67,401	80,108	-16	20,522	21,123	-3	
Net sales and earnings	<i>EUR m.*</i>						
Net sales, Scania Group, SEK m.	9,238	79,603	87,686	-9	22,342	22,891	-2
Operating income, Vehicles and Services, SEK m.	893	7,694	11,881	-35	1,992	2,587	-23
Operating income, Financial Services, SEK m.	70	606	517	17	173	154	12
Operating income, SEK m.	963	8,300	12,398	-33	2,165	2,741	-21
Income before taxes, SEK m.	961	8,281	12,612	-34	2,125	2,807	-24
Net income for the period, SEK m.	771	6,640	9,422	-30	1,890	2,132	-11
Operating margin, %		10.4	14.1		9.7	12.0	
Return on equity, %		19.2	29.5				
Return on capital employed, Vehicles and Services, %		22.8	38.1				
Earnings per share, SEK	0,96	8.31	11.78	-29	2.37	2.67	-11
Cash flow, Vehicles and Services	351	3,025	6,970	-57	849	3,104	-73

Number of shares: 800 million

* Translated to EUR solely for the convenience of the reader at a closing day rate of SEK 8.617 = EUR 1.00.

Unless otherwise stated, all comparisons refer to the corresponding period of the preceding year. This interim report has not been subject to review by the company's auditors. This report is also available on www.scania.com

Business overview



Martin Lundstedt new President and CEO

In June 2012, the Board of Directors of Scania appointed Martin Lundstedt as the new President and Chief Executive Officer of Scania AB. He took up his new position on 1 September 2012. He joined the company in 1992 and has held various senior positions including head of Scania's industrial operations in France from 2001 to 2005 and Senior Vice President, Trucks until 2007, when he was appointed Scania's Executive Vice President and Head of Franchise and Factory Sales.

Other changes in the Executive Board

Other changes in the Executive Board took effect from 1 September 2012. Per Hallberg was appointed Head of Production and Logistics. He was previously Head of Research and Development, Purchasing. Harald Ludanek was appointed a new member of the Executive Board and Head of Research & Development. He joins Scania after serving as Head of Vehicle Development at Volkswagen AG.

Henrik Henriksson is a new member of the Executive Board and Head of Franchise and Factory Sales. Henriksson was previously Senior Vice President, Trucks at Scania. In a new position on the Executive Board, Andrea Fuder was appointed Head of Purchasing. Fuder held the position of Head of Group Purchasing Interior at Volkswagen AG prior to assuming her current role.

Kent Conradson also took up a new position on the Executive Board, Head of Human Resources. He was previously Senior Vice President, Human Resources Support at Scania. Jan Ytterberg, Chief Financial Officer, and Christian Levin, Head of Sales and Services Management will remain in their current positions.

Sales performance

During the full year 2012, total deliveries decreased by 16 percent to 67,401 (80,108) vehicles, compared to 2011. Net sales fell by 9 percent to SEK 79,603 m. (87,686). Currency rate effects had a negative impact of 3 percent on sales.

Order bookings decreased by 6 percent to 71,945 (76,843) vehicles, compared to the full year 2011.

During the fourth quarter, deliveries fell by 3 percent to 20,522 (21,123) vehicles and net sales decreased to SEK 22,342 m. (22,891), a decline of 2 percent. Currency rate effects had a negative impact of 4 percent on sales. Order bookings rose by 24 percent to 19,625 (15,846) vehicles.

Lower production rate in Europe in early 2013

During the fourth quarter, Scania decided to reduce the daily production rate at its European production units in two steps. In January 2013, about 400 personnel on hire were affected. In February, further production adjustments will occur affecting about 300 personnel on hire. The daily production rate at the European production units is decreased by about 15 percent in the beginning of the first quarter of 2013 compared to year-end 2012. Capacity utilisation at the Latin American production units will increase in early 2013.

Adjustment of the cost level

Scania has initiated measures to improve efficiency by addressing the structure of the service network in certain European markets. Scania is restrictive in hiring and is reviewing spending throughout the organisation, including administration and R&D.

Investment in India

To facilitate manufacturing of complete vehicles on a local basis and to shorten lead times Scania will construct an industrial facility near Bengaluru (Bangalore). The facility will be the centre of Scania's commercial operations in India. Its industrial operations will consist of final assembly of truck and bus chassis, bodywork and fitting out of complete vehicles. Production is expected to start during the first half of 2013. The construction of a parts depot in the country will mean improved service to customers.

Broad range of Euro 6 engines

During the first quarter of 2012, Scania delivered the first Euro 6 trucks and a total of about 1,100 Euro 6 trucks were delivered to customers during the year. Independent comparative tests in the trade press confirmed what Scania claimed in connection with the launch – that the fuel consumption of a truck with a Euro 6 engine is at the same level as its Euro 5 counterpart. In September, Scania unveiled a broad range of Euro 6 engines featuring outputs from 250 up to 480 hp, including high-performance gas engines. Scania also unveiled two engine alternatives that only use the Scania SCR aftertreatment technology, in order to meet Euro 6 standards. The European Union's Euro 6 emission standards will go into effect on 31 December 2013.

The truck market

Order bookings for trucks during the fourth quarter of 2012 increased, both compared to the fourth quarter of 2011 and to the seasonally weaker third quarter of 2012. The increase was mainly attributable to Latin America and to Brazil in particular. During the fourth quarter, extensive subsidies were available for investments in new vehicles. In Argentina, too, order bookings were boosted by subsidies.

Order bookings in Europe were affected by low economic activity and hesitancy among customers to invest in new vehicles. Compared to the seasonally weaker third quarter, order bookings rose and compared to the fourth quarter of 2011 they were essentially unchanged. In Scania's assessment there is a replacement need, given the low truck deliveries in recent years. The upcoming transition to Euro 6, that will go into effect on 31 December 2013, may also provide some support to demand. Owing to significantly more advanced technology, trucks with Euro 6 engines command a higher sales price compared to the equivalent Euro 5 vehicle.

In Russia, order bookings were at a good level, somewhat lower than the third quarter of 2012. In Asia, order bookings were weaker, mainly attributable to the Middle East where order bookings decreased to the same low level as during the fourth quarter of 2011. In markets outside the Middle East, order bookings rose somewhat compared to the third quarter of 2012.

In Africa, order bookings decreased in certain markets compared to the previous quarter, while order bookings in South Africa remained at the same level.

Order bookings

Scania's order bookings during the full year 2012 amounted to 65,885 (69,136) trucks, a decline of 5 percent compared to the same period in 2011. During the fourth quarter, order bookings increased by 28 percent to 18,177 (14,210) trucks. In Europe, order bookings were unchanged at 7,470 (7,497) units during the fourth quarter. Order bookings fell in Germany and the Nordic countries while they rose in Great Britain, Poland and France. In Eurasia, order bookings rose compared to the fourth quarter of 2011 to 1,323 (936) trucks, with an increase in Russia. In Latin America, order bookings rose sharply by 97 percent to 7,308 (3,703) trucks. The increase was mainly related to Brazil but order bookings also rose in Argentina.

Order bookings in Asia decreased somewhat to 1,335 (1,361) units compared to the fourth quarter of 2011, mainly attributable to the Middle East. In Africa and Oceania, order bookings amounted to 741 (713) units, an upturn of 4 percent.

Deliveries

Scania's truck deliveries decreased by 15 percent to a total of 61,051 (72,120) units during the full year 2012, compared to 2011. During the fourth quarter, deliveries were unchanged at 18,819 (18,740) trucks. In Europe, deliveries were stable compared to the fourth quarter of 2011. In Eurasia, deliveries decreased by 3 percent to 2,368 (2,452) trucks.

In Latin America, deliveries rose by 17 percent to 5,472 (4,658) units compared to the fourth quarter of 2011. In Asia, deliveries fell by 23 percent compared to the fourth quarter of 2011 to 1,750 (2,282) trucks. The downturn was mainly related to the Middle East.

Net sales

Net sales of trucks decreased by 14 percent to SEK 49,580 m. (57,632) during the full year 2012. During the fourth quarter, sales decreased by 3 percent to SEK 14,872 m. (15,327).

The total European market for heavy trucks

The total market for heavy trucks in 25 of the European Union member countries (all EU countries except Bulgaria and Malta) plus Norway and Switzerland decreased by 9 percent to about 220,300 units during the full year 2012. Scania truck registrations amounted to some 29,000 units, equivalent to a market share of about 13.2 (13.3) percent.

Scania trucks	Order bookings			Deliveries		
	12		Change, %	12		Change, %
	months 2012	12 months 2011		months 2012	12 months 2011	
Europe	28,695	31,226	-8	27,720	31,443	-12
Eurasia	6,801	6,692	2	6,798	7,445	-9
America*	18,833	16,651	13	15,391	17,632	-13
Asia	8,362	11,496	-27	8,089	12,485	-35
Africa and Oceania	3,194	3,071	4	3,053	3,115	-2
Total	65,885	69,136	-5	61,051	72,120	-15

*Refers to Latin America

The bus and coach market

Order bookings

Order bookings for buses and coaches weakened during the year, particularly in Europe and Asia. Scania therefore issued redundancy notices to 142 employees at its production unit in Poland at the end of the second quarter. The facility in Słupsk, Poland produces fully-built (bodied) buses and chassis, mainly for the European market.

Scania's order bookings for buses and coaches decreased by 21 percent overall to 6,060 (7,707) units during the full year 2012 compared to the same period in 2011. During the fourth quarter, order bookings decreased by 11 percent to 1,448 (1,636) units. In Europe, order bookings decreased by 29 percent compared to the fourth quarter of 2011. The downturn was mainly related to the Nordic countries.

Compared to the fourth quarter of 2011, order bookings rose by 14 percent in Latin America. The increase was attributable to Brazil and Chile.

In Asia, order bookings decreased by 16 percent compared to the fourth quarter of 2011, mainly attributable to the Middle East and Thailand. Order bookings in Africa and Oceania fell by 30 percent, with a downturn in Australia.

Deliveries

Scania's bus and coach deliveries totalled 6,350 (7,988) units during the full year 2012. During the fourth quarter, deliveries decreased by 29 percent to 1,703 (2,383) units compared to the year-earlier period. In Europe, deliveries decreased by 64 percent compared to the fourth quarter of 2011. Deliveries were down by 17 percent in Latin America. In Asia, deliveries decreased by 36 percent while deliveries of buses and coaches in Africa and Oceania rose by 97 percent during the fourth quarter.

Net sales

Net sales of buses and coaches fell by 12 percent to SEK 7,196 m. (8,206) during the full year 2012. During the fourth quarter, sales decreased by 30 percent to SEK 1,775 m. (2,529).

Scania buses and coaches

	Order bookings			Deliveries		
	12		Change, %	12		Change, %
	months 2012	12 months 2011		months 2012	12 months 2011	
Europe	1,032	1,770	-42	1,312	1,916	-32
Eurasia	178	108	65	198	84	136
America*	3,016	3,139	-4	2,738	3,272	-16
Asia	1,250	2,011	-38	1,304	2,065	-37
Africa and Oceania	584	679	-14	798	651	23
Total	6,060	7,707	-21	6,350	7,988	-21

*Refers to Latin America

Engines

In April 2012, Scania and the South Korean equipment manufacturer Doosan Infracore agreed to further extend their cooperation. Starting in 2014, Scania will supply engines to a larger part of Doosan's product range than today. At present, the agreement covers articulated dumpers and large wheel loaders, for which deliveries started during 2011. Scania's industrial engine platform will also meet the next emission standards, EU Stage IV and Tier 4, which go into effect in 2014, without forcing customers to make extensive machine installation changes, which was one of the reasons for Doosan's choice of Scania.

During the fourth quarter of 2012, Scania signed an agreement with French-based company TLD to deliver engines for use in aircraft towing vehicles at airports. The first engines have already been delivered and the collaboration has a potential of up to 3,000 engines over a 10-year period. TLD chose engines from Scania for their compact and modular design, which enables their adaptation to future emission standards.

Order bookings

Overall order bookings for engines decreased by 15 percent to 6,594 (7,770) units during the full year 2012. During the fourth quarter, order bookings improved in Europe, Latin America and Asia compared to the very low level in the third quarter. Compared to the fourth quarter of 2011, order bookings were 15 percent lower at 1,402 (1,642) units.

Deliveries

Engine deliveries rose by 1 percent to 7,063 (6,960) units during the full year. During the fourth quarter, deliveries fell by 27 percent to 1,602 (2,195) engines. The downturn was mainly attributable to Germany, Great Britain and South Korea.

Net sales

During 2012, sales increased to SEK 1,245 m. (1,179). During the fourth quarter, sales fell by 19 percent to SEK 296 m. (367).

Services

Stable demand

Service revenue was stable overall at SEK 17,092 m. (17,048) during the full year 2012. Higher volume of workshop hours and parts and somewhat higher prices had a positive impact, while currency rate effects had a negative impact. In local currencies, the upturn in revenue was 2 percent.

In Europe, service revenue decreased by 3 percent to SEK 11,601 m. (11,939) compared to the full year 2011. The downturn was mainly attributable to southern Europe. In Latin America, revenue increased by 5 percent to SEK 2,475 m. (2,358) and revenue in Asia was 4 percent higher at SEK 1,251 m. (1,207). In Africa and Oceania, service revenue increased to SEK 1,168 m. (1,067), while in Eurasia revenue increased by 25 percent to SEK 597 m. (477) compared to the full year 2011.

During the fourth quarter, service revenue decreased by 3 percent to SEK 4,332 m. (4,444). Revenue was essentially unchanged in local currencies.

Earnings

Vehicles and Services

Full year 2012

Operating income in Vehicles and Services totalled SEK 7,694 m. (11,881) during the full year 2012. Lower vehicle deliveries and lower capacity utilisation pulled down earnings, as did higher costs for future-related projects. Pressure on truck prices, mainly in the European and Brazilian markets, also adversely impacted margins.

Scania's research and development expenditures amounted to SEK 5,312 m. (4,658). After adjusting for SEK 860 m. (387) in capitalised expenditure and SEK 229 m. (169) in depreciation of previously capitalised expenditures, recognised expenses increased to SEK 4,681 m. (4,440).

Compared to the full year 2011, the total currency rate effect was negative and amounted to about SEK 100 m.

The fourth quarter of 2012

Operating income in Vehicles and Services totalled SEK 1,992 m. (2,587) during the fourth quarter of 2012. Lower vehicle deliveries and lower capacity utilisation pulled down earnings. Price pressure on trucks, mainly in Europe and in Brazil, also had a negative effect on margins. Since September 2012, Scania is paying a "utilisation fee" per truck sold in Russia, which lowered earnings in the fourth quarter.

Scania's research and development expenditures amounted to SEK 1,454 m. (1,362). After adjusting for SEK 329 m. (155) in capitalised expenditure and SEK 62 m. (44) in depreciation of previously capitalised expenditures, recognised expenses decreased to SEK 1,187 m. (1,251).

Compared to the fourth quarter of 2011, the total currency rate effect was negative and amounted to about SEK 205 m.

Financial Services

Customer finance portfolio

At year-end 2012, the size of Scania's customer finance portfolio amounted to SEK 45.0 billion, which represented an increase of SEK 2.8 billion since the end of 2011. In local currencies, the portfolio increased by SEK 4.6 billion, equivalent to 11 percent.

Penetration rate

The penetration rate was 38 (35) percent during the full year 2012 in those markets where Scania has its own financing operations. The penetration rate increased in most markets, as banks and leasing companies have been more restrictive.

Operating income

Operating income in Financial Services rose to SEK 606 m. (517) during the full year 2012, compared to the corresponding period in 2011. The improved earnings were due to a larger portfolio. During the fourth quarter, operating income amounted to SEK 173 m. (154).

Scania Group

During the full year 2012, Scania's operating income amounted to SEK 8,300 m. (12,398). Operating margin amounted to 10.4 (14.1) percent. Scania's net financial items amounted to SEK -19 m. (214). Net interest items amounted to SEK 133 m. (261). Net interest items were negatively affected by a lower interest margin, while a higher average net cash position in Vehicles and Services had some positive effect compared to the previous year. Other financial income and expenses amounted to SEK -152 m. (-47). This included SEK -90 m. (42) in valuation effects related to financial instruments where hedge accounting was not applied.

The Scania Group's tax expense amounted to SEK 1,641 m. (3,190), equivalent to 19.8 (25.3) percent of income before taxes. The tax rate was positively impacted by a non-recurring effect of close to SEK 300 m. in the fourth quarter of 2012, related to the reduced statutory tax in Sweden. Net income for the period totalled SEK 6,640 m. (9,422), equivalent to a net margin of 8.3 (10.7) percent. Earnings per share amounted to SEK 8.31 (11.78).

Cash flow

Vehicles and Services

Scania's cash flow in Vehicles and Services amounted to SEK 3,025 m. (6,970) during the full year 2012. Tied-up working capital increased by SEK 558 m., mainly due to increased receivables.

Net investments amounted to SEK 4,455 m. (3,732), including SEK 860 m. (387) in capitalisation of development expenses. At the end of the fourth quarter of 2012, the net cash position in Vehicles and Services amounted to SEK 9,361 m. compared to a net cash position of SEK 10,615 m. at the end of 2011.

Scania Group

Scania's cash flow in Financial Services amounted to SEK -4,089 m. (-6,802) during the full year 2012 due to a growing customer finance portfolio. Together with the dividend to the shareholders and the positive cash flow in Vehicles and Services, the Group's net debt increased by about SEK 3.8 billion compared to the end of 2011.

Parent Company

The assets of the Parent Company, Scania AB, consist of shares in Scania CV AB. Scania CV AB is the parent company of the Group that comprises all production and sales and service companies as well as other companies. Income before taxes of Scania AB totalled SEK 4,000 m. (4,001) during the full year 2012.

Miscellaneous

The number of employees

At the end of 2012, the number of employees totalled 38,597 compared to 37,496 on the same date in 2011.

Material risks and uncertainty factors

The section entitled "Risks and risk management" in Scania's Annual Report for 2011 describes Scania's strategic, operational, legal and financial risks. Note 2 of the same report provides a detailed account of key judgements and estimates. Note 30 of the same report describes the financial risks, such as currency risk and interest rate risk. The risks that have the greatest impact on financial performance and on reporting for the Group and the Parent Company are summarised as follows:

a) Sales with obligations

About 10 percent of the vehicles Scania sells are delivered with residual value obligations or repurchase obligations. These are recognised as operating lease contracts, with the consequence that recognition of revenue and earnings is allocated over the life of the obligation (contract). If there are major changes in the market value of used vehicles, this increases the risk of future losses when selling returned vehicles. When a residual value obligation is deemed likely to cause a future loss, a provision is made in cases where the expected loss exceeds the as-yet-unrecognised profit on the vehicle. At the end of 2012, obligations related to residual value or repurchases amounted to about SEK 8.6 billion compared to SEK 7.8 billion at the end of 2011.

b) Credit risks

In its Financial Service operations, Scania has an exposure in the form of contractual future payments. This exposure is reduced by the collateral Scania has in the form of the right to repossess the underlying vehicle. In case the market value of the collateral does not cover the exposure to the customer, Scania runs a credit risk. Reserves for probable losses in Financial Service operations are set aside in the estimated amounts required.

Accounting principles

Scania applies International Financial Reporting Standards (IFRSs) as adopted by the EU. This Year-end Report for the Scania Group has been prepared in accordance with IAS 34, "Interim Financial Reporting" and the Annual Accounts Act. New and revised standards and interpretations effective from 1 January 2012 have not had any material effect on Scania's financial reports. Accounting principles and calculation methods are unchanged from those applied in the Annual Report for 2011.

The Year-end Report for the Parent Company, Scania AB, has been prepared in accordance with the Annual Accounts Act and recommendation RFR 2, "Accounting for Legal Entities" of the Swedish Financial Reporting Board.

Dividend

Scania's Annual General Meeting on 4 May 2012 approved a dividend for 2011 of SEK 5.00 per share. A total of SEK 4,000 m. was transferred to the shareholders.

Proposed dividend and Annual General Meeting

The Board of Directors proposes a dividend of SEK 4.75 (5.00) per share for the financial year 2012, with 8 May 2013 as the record date. This means that a total of SEK 3,800 m. will be transferred to the shareholders provided that the Annual General Meeting approves the Board's proposal. Scania's Annual General Meeting for 2012 will be held on Friday, 3 May 2013 in Södertälje, Sweden.

Södertälje, 30 January 2013

Martin Lundstedt
President and CEO

Financial information from Scania

This year-end report and calendar

This Year-end Report will be presented at a press and analyst conference held at Moderna Museet in Stockholm at 11.30 CET on 30 January 2013. A telephone conference will also be held at 14.00 CET. Information about participation is available on www.scania.com.

Calendar 2013

Week commencing 18 March	Publication of Annual Report 2012 on www.scania.com
23 April	Interim Report, January-March 2013
3 May	2013 Annual General Meeting
19 July	Interim Report, January-June 2013
23 October	Interim Report, January-September 2013

Forward-looking statements

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. The statements are based on assumptions, including assumptions related to general economic and financial conditions in the company's markets and the level of demand for the company's products.

This report does not imply that the company has undertaken to revise these forward-looking statements, beyond what is required by the rule book for issuers at the NASDAQ OMX Stockholm, if and when circumstances arise that will lead to changes compared to the date when these statements were issued.

The Interim Report for January-September 2012 stated the following:

"In Europe, the first part of the third quarter is usually characterised by low activity. However, order bookings in September continued at the same low level in many markets, affected by lower economic activity and hesitancy among customers to invest in new vehicles. This is despite a growing replacement need in Europe, given the low truck deliveries in recent years. In Brazil, the market has been at a lower level compared to the previous year due to the transition to Euro 5 and a weaker economy. However, extensive subsidies had a very positive effect on order bookings for trucks at the end of the quarter. The short-term outlook is very difficult to judge and imposes stricter demands for volume flexibility and cost control. The strengthening of the Swedish krona is having a negative impact, as a large proportion of Scania's cost base is in Sweden. In the longer term, Scania believes there are good growth opportunities. Investments in development projects and expansion of technical production capacity for vehicles continue, along with the expansion of the sales and service organisation in emerging markets."

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The information in this Year-end Report is that which Scania is required to disclose under Sweden's Securities Market Act and/or the Financial Instruments Trading Act. It was released for publication at 09.30 CET on 30 January 2013.

Consolidated income statements

Amounts in SEK m. unless otherwise stated	Full year			Change in %	Q4	
	EUR m.*	2012	2011		2012	2011
Vehicles and Services						
Net sales	9,238	79,603	87,686	-9	22,342	22,891
Cost of goods sold	-6,838	-58,927	-63,163	-7	-17,026	-16,860
Gross income	2,400	20,676	24,523	-16	5,316	6,031
Research and development expenses	-543	-4,681	-4,440	5	-1,187	-1,251
Selling expenses	-846	-7,286	-7,014	4	-1,923	-1,921
Administrative expenses	-121	-1,042	-1,204	-13	-225	-268
Share of income from associated companies and joint ventures	3	27	16	69	11	-4
Operating income, Vehicles and Services	893	7,694	11,881	-35	1,992	2,587
Financial Services						
Interest and lease income	531	4,576	4,372	5	1,124	1,162
Interest and depreciation expenses	-359	-3,095	-3,023	2	-735	-798
Interest surplus	172	1,481	1,349	10	389	364
Other income and expenses	7	65	81	-20	33	41
Gross income	179	1,546	1,430	8	422	405
Selling and administrative expenses	-75	-650	-615	6	-170	-169
Bad debt expenses, realised and anticipated	-34	-290	-298	-3	-79	-82
Operating income, Financial Services	70	606	517		173	154
Operating income	963	8,300	12,398	-33	2,165	2,741
Interest income and expenses	15	133	261	-49	-27	65
Other financial income and expenses	-17	-152	-47		-13	1
Total financial items	-2	-19	214	-109	-40	66
Income before taxes	961	8,281	12,612	-34	2,125	2,807
Taxes	-190	-1,641	-3,190	-49	-235	-675
Net income for the period	771	6,640	9,422	-30	1,890	2,132
Other comprehensive income:						
Translation differences	-137	-1,178	-719		88	-289
Cash flow hedges						
change in value for the year	0	2	62		0	13
reclassification to operating income	0	3	-12		0	-11
Actuarial gains/losses on pensions	-144	-1,243	-356		-910	34
Income tax relating to components of other comprehensive income	23	199	79		117	-29
Other comprehensive income for the period	-258	-2,217	-946		-705	-282
Total comprehensive income for the period	513	4,423	8,476		1,185	1,850
Net income attributable to:						
Scania shareholders	771	6,646	9,422		1,893	2,132
Non-controlling interest	-1	-6	0		-3	0
Total comprehensive income attributable to:						
Scania shareholders	513	4,431	8,476		1,193	1,850
Non-controlling interest	-1	-8	0		-8	0
Operating income includes depreciation of	-313	-2,698	-2,630		-697	-666
Earnings per share, SEK (no dilution) ¹		8.31	11.78		2.37	2.67
Return on equity, percent ^{1,2}		19.2	29.5			
Operating margin, percent		10.4	14.1		9.7	12.0

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 8.6166 = EUR 1.00.

Net sales and deliveries, Vehicles and Services

Amounts in SEK m. unless otherwise stated	Full year			Change in %	Q4	
	EUR m.	2012	2011		2012	2011
Net sales						
Trucks	5,754	49,580	57,632	-14	14,872	15,327
Buses *	835	7,196	8,206	-12	1,775	2,529
Engines	144	1,245	1,179	6	296	367
Service-related products	1,984	17,092	17,048	0	4,332	4,444
Used vehicles	521	4,492	4,313	4	1,192	1,091
Miscellaneous	220	1,892	1,907	-1	614	372
Delivery sales value	9,458	81,497	90,285	-10	23,081	24,130
Revenue deferrals ¹	-220	-1,894	-2,599	-27	-739	-1,239
Net sales	9,238	79,603	87,686	-9	22,342	22,891
Net sales ²						
Europe	4,841	41,714	45,167	-8	11,260	11,743
Eurasia	693	5,972	6,062	-1	1,965	2,022
America **	2,134	18,391	20,912	-12	5,841	5,571
Asia	910	7,843	10,174	-23	1,766	2,162
Africa and Oceania	660	5,683	5,371	6	1,510	1,393
Net sales	9,238	79,603	87,686	-9	22,342	22,891
Total delivery volume, units						
Trucks		61,051	72,120	-15	18,819	18,740
Buses*		6,350	7,988	-21	1,703	2,383
Engines		7,063	6,960	1	1,602	2,195

¹ Refers to the difference between sales value based on deliveries and revenue recognised as income.

² Revenues from external customers by location of customers.

* Including body-built buses and coaches.

** Refers mainly to Latin America

Quarterly data, earnings

Amounts in SEK m. unless otherwise stated	2012					2011			
	EUR m.	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Vehicles and Services									
Net sales	2,593	22,342	17,923	19,211	20,127	22,891	21,130	22,973	20,692
Cost of goods sold	-1,976	-17,026	-13,213	-14,012	-14,676	-16,860	-15,258	-16,625	-14,420
Gross income	617	5,316	4,710	5,199	5,451	6,031	5,872	6,348	6,272
Research and development expenses	-138	-1,187	-958	-1,313	-1,223	-1,251	-984	-1,126	-1,079
Selling expenses	-223	-1,923	-1,736	-1,897	-1,730	-1,921	-1,737	-1,784	-1,572
Administrative expenses	-26	-225	-254	-250	-313	-268	-281	-262	-393
Share of income in associated companies and joint ventures	1	11	-4	13	7	-4	10	6	4
Operating income, Vehicles and Services	231	1,992	1,758	1,752	2,192	2,587	2,880	3,182	3,232
Financial Services									
Interest and lease income	130	1,124	1,118	1,180	1,154	1,162	1,117	1,070	1,023
Interest and depreciation expenses	-85	-735	-760	-805	-795	-798	-764	-738	-723
Interest surplus	45	389	358	375	359	364	353	332	300
Other income and expenses	4	33	5	14	13	41	13	16	11
Gross income	49	422	363	389	372	405	366	348	311
Selling and administrative expenses	-20	-170	-153	-165	-162	-169	-154	-150	-142
Bad debt expenses	-9	-79	-90	-42	-79	-82	-87	-67	-62
Operating income, Financial Services	20	173	120	182	131	154	125	131	107
Operating income	251	2,165	1,878	1,934	2,323	2,741	3,005	3,313	3,339
Interest income and expenses	-3	-27	33	37	90	65	98	62	36
Other financial income and expenses	-2	-13	-30	-91	-18	1	-126	-29	107
Total financial items	-5	-40	3	-54	72	66	-28	33	143
Income before taxes	246	2,125	1,881	1,880	2,395	2,807	2,977	3,346	3,482
Taxes	-27	-235	-380	-425	-601	-675	-634	-913	-968
Net income for the period	219	1,890	1,501	1,455	1,794	2,132	2,343	2,433	2,514
Earnings per share, SEK *		2.37	1.88	1.82	2.24	2.67	2.93	3.04	3.14
Operating margin, in percent		9.7	10.5	10.1	11.5	12.0	14.2	14.4	16.1

* Attributable to Scania shareholders' portion of net income

Consolidated balance sheets by business segment

Amounts in SEK m. unless otherwise stated	2012					2011			
	EUR m.	31 Dec	30 Sep	30 Jun	31 Mar	31 Dec	30 Sep	30 Jun	31 Mar
Vehicles and Services									
Assets									
Non-current assets									
Intangible assets	364	3,138	2,830	2,688	2,597	2,529	2,449	2,437	2,352
Tangible assets	2,390	20,594	20,083	20,190	20,248	20,286	20,240	20,130	19,925
Lease assets	695	5,992	5,447	5,528	5,162	5,406	4,969	4,862	4,339
Shares and participations	57	491	481	514	481	496	503	461	454
Interest-bearing receivables	1	8	65	154	207	109	49	51	60
Other receivables ^{1,2}	298	2,565	2,590	2,547	2,469	2,611	2,738	2,651	2,389
Current assets									
Inventories	1,652	14,235	14,974	15,283	14,447	14,522	15,468	14,953	14,265
Interest-bearing receivables	11	93	178	159	173	194	170	166	148
Other receivables ³	1,124	9,684	9,341	9,127	8,960	9,906	10,387	10,512	9,705
Current investments	15	129	143	454	142	148	148	315	989
Cash and cash equivalents	1,342	11,561	9,347	7,636	14,578	11,320	8,823	6,289	7,184
Total assets	7,949	68,490	65,479	64,280	69,464	67,527	65,944	62,827	61,810
Equity and liabilities									
Equity									
Scania shareholders	3,497	30,133	29,152	28,479	31,502	30,004	28,206	26,269	27,874
Non-controlling interest	7	62	63	70	1	1	1	1	1
Total equity	3,504	30,195	29,215	28,549	31,503	30,005	28,207	26,270	27,875
Interest-bearing liabilities									
	287	2,477	1,148	242	2,688	1,418	1,666	94	53
Non-current liabilities									
Provisions for pensions	760	6,548	5,927	5,598	5,567	5,514	5,524	5,495	5,134
Other provisions	363	3,120	2,907	3,133	3,154	3,223	3,306	2,631	2,312
Other liabilities ^{1,4}	538	4,635	4,858	4,900	4,416	4,897	4,436	4,989	4,541
Current liabilities									
Provisions	191	1,643	1,594	1,607	1,630	1,593	1,534	1,533	1,489
Other liabilities ⁵	2,306	19,872	19,830	20,251	20,506	20,877	21,271	21,815	20,406
Total equity and liabilities	7,949	68,490	65,479	64,280	69,464	67,527	65,944	62,827	61,810
¹ Including deferred tax									
² Including derivatives with positive value for hedging of borrowings									
	77	670	705	773	619	814	571	544	386
³ Including derivatives with positive value for hedging of borrowings									
	39	340	579	130	223	621	478	517	1,032
⁴ Including derivatives with negative value for hedging of borrowings									
	60	518	590	371	471	563	611	378	284
⁵ Including derivatives with negative value for hedging of borrowings									
	40	344	463	381	364	307	234	245	249
Net cash (-) / Net debt (+) excl. provisions for pensions, incl. derivatives as above	-1,086	-9,361	-8,573	-7,999	-12,039	-10,615	-7,509	-6,948	-9,005

Consolidated balance sheets by business segment

Amounts in SEK m. unless otherwise stated	2012					2011			
	EUR m.	31 Dec	30 Sep	30 Jun	31 Mar	31 Dec	30 Sep	30 Jun	31 Mar
Financial Services									
Assets									
Non-current assets									
Intangible assets	1	12	12	14	15	15	16	17	18
Tangible assets	4	34	32	31	33	33	35	35	35
Lease assets	944	8,135	7,849	8,209	8,161	8,301	8,448	8,558	8,480
Financial receivables	2,668	22,988	22,034	21,501	21,325	20,931	19,852	18,763	16,972
Other receivables ¹	28	236	228	204	211	184	141	143	134
Current assets									
Financial receivables	1,615	13,914	12,889	13,367	13,251	13,003	11,987	11,908	11,504
Other receivables	120	1,037	779	945	925	1,057	820	957	824
Cash and cash equivalents	41	357	543	319	232	328	563	263	251
Total assets	5,421	46,713	44,366	44,590	44,153	43,852	41,862	40,644	38,218
Equity and liabilities									
Equity									
Scania shareholders	558	4,809	4,604	4,671	4,600	4,507	4,455	4,398	4,189
Total equity	558	4,809	4,604	4,671	4,600	4,507	4,455	4,398	4,189
Interest-bearing liabilities									
Interest-bearing liabilities	4,639	39,974	37,689	37,976	37,681	37,375	35,407	34,247	32,060
Non-current liabilities									
Provisions for pensions	4	34	26	26	26	25	26	25	24
Other provisions	1	6	5	5	4	4	3	3	3
Other liabilities ¹	70	605	616	607	608	600	586	616	592
Current liabilities									
Provisions	1	7	4	4	4	4	4	3	16
Other liabilities	148	1,278	1,422	1,301	1,230	1,337	1,381	1,352	1,334
Total equity and liabilities	5,421	46,713	44,366	44,590	44,153	43,852	41,862	40,644	38,218

¹ Including deferred tax

Consolidated balance sheets by business segment

Amounts in SEK m. unless otherwise stated	2012					2011			
	EUR m.	31 Dec	30 Sep	30 Jun	31 Mar	31 Dec	30 Sept	30 Jun	31 Mar
Eliminations									
Assets									
Lease assets	-170	-1,466	-1,441	-1,521	-1,572	-1,552	-1,482	-1,457	-1,454
Other current receivables	-70	-605	-622	-500	-473	-518	-618	-612	-620
Current investments	0	0	0	-299	0	0	0	-205	-928
Total assets	-240	-2,071	-2,063	-2,320	-2,045	-2,070	-2,100	-2,274	-3,002
Equity and liabilities									
Interest-bearing liabilities	0	0	0	-299	0	0	0	-205	-928
Other current liabilities	-240	-2,071	-2,063	-2,021	-2,045	-2,070	-2,100	-2,069	-2,074
Total equity and liabilities	-240	-2,071	-2,063	-2,320	-2,045	-2,070	-2,100	-2,274	-3,002
Scania Group									
Assets									
Non-current assets									
Intangible assets	365	3,150	2,842	2,702	2,612	2,544	2,465	2,454	2,370
Tangible assets	2,394	20,628	20,115	20,221	20,281	20,319	20,275	20,165	19,960
Lease assets	1,468	12,661	11,855	12,216	11,751	12,155	11,935	11,963	11,365
Shares and participations	57	491	481	514	481	496	503	461	454
Interest-bearing receivables	2,669	22,996	22,099	21,655	21,532	21,040	19,901	18,814	17,032
Other receivables ^{1, 2}	326	2,801	2,818	2,751	2,680	2,795	2,879	2,794	2,523
Current assets									
Inventories	1,652	14,235	14,974	15,283	14,447	14,522	15,468	14,953	14,265
Interest-bearing receivables	1,626	14,007	13,067	13,526	13,424	13,197	12,157	12,074	11,652
Other receivables ³	1,175	10,116	9,498	9,572	9,412	10,445	10,589	10,857	9,909
Current investments	15	129	143	155	142	148	148	110	61
Cash and cash equivalents	1,383	11,918	9,890	7,955	14,810	11,648	9,386	6,552	7,435
Total assets	13,130	113,132	107,782	106,550	111,572	109,309	105,706	101,197	97,026
Total equity and liabilities									
Equity									
Scania shareholders	4,055	34,942	33,756	33,150	36,102	34,511	32,661	30,667	32,063
Non-controlling interest	7	62	63	70	1	1	1	1	1
Total equity	4,062	35,004	33,819	33,220	36,103	34,512	32,662	30,668	32,064
Non-current liabilities									
Interest-bearing liabilities	3,034	26,146	22,392	20,825	23,219	19,011	18,764	26,829	22,185
Provisions for pensions	764	6,582	5,953	5,624	5,593	5,539	5,550	5,520	5,158
Other provisions	364	3,126	2,912	3,138	3,158	3,227	3,309	2,634	2,315
Other liabilities ^{1, 4}	608	5,240	5,474	5,507	5,024	5,497	5,022	5,605	5,133
Current liabilities									
Interest-bearing liabilities	1,892	16,305	16,445	17,094	17,150	19,782	18,309	7,307	9,000
Provisions	192	1,650	1,598	1,611	1,634	1,597	1,538	1,536	1,505
Other liabilities ⁵	2,214	19,079	19,189	19,531	19,691	20,144	20,552	21,098	19,666
Total equity and liabilities	13,130	113,132	107,782	106,550	111,572	109,309	105,706	101,197	97,026
¹ Including deferred tax									
² Including derivatives with positive value for hedging of borrowings									
	77	670	705	773	619	814	571	544	386
³ Including derivatives with positive value for hedging of borrowings									
	39	340	579	130	223	621	478	517	1,032
⁴ Including derivatives with negative value for hedging of borrowings									
	60	518	590	371	471	563	611	378	284
⁵ Including derivatives with negative value for hedging of borrowings									
	40	344	463	381	364	307	234	245	249
Equity/assets ratio, percent		30.9	31.4	31.2	32.4	31.6	30.9	30.3	33.0

Statement of changes in equity

Amounts in SEK m. unless otherwise stated	Full year		
	EUR m.	2012	2011
Equity, 1 January	4,005	34,512	30,036
Net income for the period	771	6,640	9,422
Other comprehensive income for the period	-258	-2,217	-946
Dividend	-464	-4,000	-4,000
Change in non-controlling interest ¹	8	69	0
Total equity at the end of the period	4,062	35,004	34,512
Attributable to:			
Scania AB shareholders	4,055	34,942	34,511
Non-controlling interest ¹	7	62	1

¹ During the second quarter of 2012, 51% of the distributor in Iraq was acquired.

Information about segments

Amounts in SEK m. unless otherwise stated	Full year		
	EUR m.	2012	2011
Revenue from external customers, Vehicles and Services	9,238	79,603	87,686
Revenue from external customers, Financial Services	531	4,576	4,372
Elimination refers to lease income on operating leases	-200	-1,728	-1,749
Revenue from external customers, Scania Group	9,569	82,451	90,309
Operating income, Vehicles and Services	893	7,694	11,881
Operating income, Financial Services	70	606	517
Operating income, Scania Group	963	8,300	12,398

Cash flow statement

Amounts in SEK m. unless otherwise stated	Full year			2012				2011			
	EUR m.	2012	2011	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Operating activities											
Income before tax	961	8,281	12,612	2,125	1,881	1,880	2,395	2,807	2,977	3,346	3,482
Items not affecting cash flow	341	2,935	3,270	844	687	748	656	1,013	862	770	625
Taxes paid	-290	-2,496	-3,548	-436	-437	-557	-1,066	-608	-626	-524	-1,790
Cash flow from operating activities before change in working capital	1,012	8,720	12,334	2,533	2,131	2,071	1,985	3,212	3,213	3,592	2,317
of which: Vehicles and Services	933	8,038	11,659	2,339	1,942	1,872	1,885	3,031	3,022	3,424	2,182
Financial Services	79	682	675	194	189	199	100	181	191	168	135
Change in working capital etc., Vehicles and Services ¹	-65	-558	-957	126	-385	-923	624	1,269	-1,257	-543	-426
Cash flow from operating activities	947	8,162	11,377	2,659	1,746	1,148	2,609	4,481	1,956	3,049	1,891
Investing activities											
Net investments, Vehicles and Services ¹	-517	-4,455	-3,732	-1,616	-1,150	-943	-746	-1,196	-1,117	-792	-627
Net investments in credit portfolio etc., Financial Services	-554	-4,771	-7,477	-2,363	-836	-834	-738	-3,280	-1,126	-1,743	-1,328
Cash flow from investing activities	-1,071	-9,226	-11,209	-3,979	-1,986	-1,777	-1,484	-4,476	-2,243	-2,535	-1,955
Cash flow from Vehicles and Services	351	3,025	6,970	849	407	6	1,763	3,104	648	2,089	1,129
Cash flow from Financial Services	-475	-4,089	-6,802	-2,169	-647	-635	-638	-3,099	-935	-1,575	-1,193
Financing activities											
Change in net debt from financing activities	686	5,912	6,024	3,412	2,349	-2,031	2,182	2,303	3,361	2,445	-2,085
Dividend	-464	-4,000	-4,000	-	-	-4,000	-	-	-	-4,000	-
Cash flow from financing activities	222	1,912	2,024	3,412	2,349	-6,031	2,182	2,303	3,361	-1,555	-2,085
Cash flow for the year	98	848	2,192	2,092	2,109	-6,660	3,307	2,308	3,074	-1,041	-2,149
Cash and cash equivalents at beginning of period	1,352	11,648	9,807	9,890	7,955	14,810	11,648	9,386	6,552	7,435	9,807
Exchange rate differences in cash and cash equivalents	-67	-578	-351	-64	-174	-195	-145	-46	-240	158	-223
Cash and cash equivalents at end of period	1,383	11,918	11,648	11,918	9,890	7,955	14,810	11,648	9,386	6,552	7,435

¹ Net investments and change in working capital related to rental of vehicles during the first quarter of 2012 year have been adjusted without impact on total cash flows. The negative impact on net investments and the positive impact from the change in working capital were overstated by SEK 247 m. This change was made in the June reporting.

Number of employees

	2012				2011			
	31 Dec	30 Sep	30 Jun	31 Mar	31 Dec	30 Sep	30 Jun	31 Mar
Production and corporate units	17,663	17,646	17,243	17,041	17,489	17,943	17,706	17,458
Research and development	3,509	3,480	3,465	3,427	3,327	3,253	3,127	3,013
Sales and service companies	16,734	16,779	16,424	16,232	16,038	15,909	15,496	15,191
Vehicles and Services	37,906	37,905	37,132	36,700	36,854	37,105	36,329	35,662
Financial Services	691	675	670	666	642	628	612	591
Total number of employees	38,597	38,580	37,802	37,366	37,496	37,733	36,941	36,253

Quarterly data, units by geographic area

	2012					2011				
	Full year	Q4	Q3	Q2	Q1	Full year	Q4	Q3	Q2	Q1
Order bookings, trucks										
Europe	28,695	7,470	6,136	7,970	7,119	31,226	7,497	7,219	8,925	7,585
Eurasia	6,801	1,323	1,743	2,319	1,416	6,692	936	1,896	2,730	1,130
America **	18,833	7,308	5,003	3,730	2,792	16,651	3,703	4,685	3,682	4,581
Asia	8,362	1,335	1,629	3,141	2,257	11,496	1,361	2,459	4,345	3,331
Africa and Oceania	3,194	741	926	876	651	3,071	713	850	781	727
Total	65,885	18,177	15,437	18,036	14,235	69,136	14,210	17,109	20,463	17,354
Trucks delivered										
Europe	27,720	8,396	5,835	6,638	6,851	31,443	8,490	6,428	8,279	8,246
Eurasia	6,798	2,368	1,607	1,687	1,136	7,445	2,452	1,751	1,929	1,313
America**	15,391	5,472	3,388	2,801	3,730	17,632	4,658	4,321	4,792	3,861
Asia	8,089	1,750	1,460	2,479	2,400	12,485	2,282	3,530	3,259	3,414
Africa and Oceania	3,053	833	746	742	732	3,115	858	782	747	728
Total	61,051	18,819	13,036	14,347	14,849	72,120	18,740	16,812	19,006	17,562
Order bookings, buses*										
Europe	1,032	348	193	180	311	1,770	492	252	497	529
Eurasia	178	25	13	88	52	108	53	4	47	4
America **	3,016	677	788	939	612	3,139	594	1,005	703	837
Asia	1,250	297	306	230	417	2,011	352	361	664	634
Africa and Oceania	584	101	188	113	182	679	145	163	272	99
Total	6,060	1,448	1,488	1,550	1,574	7,707	1,636	1,785	2,183	2,103
Buses delivered*										
Europe	1,312	267	380	382	283	1,916	752	388	477	299
Eurasia	198	56	54	49	39	84	36	11	21	16
America **	2,738	859	874	433	572	3,272	1,036	912	757	567
Asia	1,304	277	322	362	343	2,065	435	421	692	517
Africa and Oceania	798	244	181	221	152	651	124	141	282	104
Total	6,350	1,703	1,811	1,447	1,389	7,988	2,383	1,873	2,229	1,503

* Including body-built buses and coaches.

** Refers to Latin America

Parent Company Scania AB, financial statements

Amounts in SEK m. unless otherwise stated	Full year		
	EUR m.	2012	2011
Income statement			
Financial income and expenses	464	4,000	4,001
Income taxes	0	0	0
Net income	464	4,000	4,001
		2012	2011
	EUR m.	31 Dec	31 Dec
Balance sheet			
Assets			
Financial non-current assets			
Shares in subsidiaries	975	8,401	8,401
Current assets			
Due from subsidiaries	929	8,001	8,001
Total assets	1,904	16,402	16,402
Equity and liabilities			
Equity	1,904	16,402	16,402
Current liabilities			
Tax liabilities	0	0	0
Total shareholders' equity and liabilities	1,904	16,402	16,402
		2012	2011
	EUR m.	31 Dec	31 Dec
Statement of changes in equity			
Equity, 1 January	1,904	16,402	16,401
Total comprehensive income	464	4,000	4,001
Dividend	-464	-4,000	-4,000
Equity, 31 December	1,904	16,402	16,402