

Scania Interim Report January–March 2016

Summary of the first three months of 2016

- Operating income rose by 2 percent to SEK 2,295 m. (2,245)
- Net sales increased by 3 percent to SEK 23,056 m. (22,321)
- Cash flow amounted to SEK 133 m. (783) in Vehicles and Services

Comments by Henrik Henriksson, President and CEO

“Scania’s sales amounted to SEK 23.1 billion and earnings for the first quarter amounted to SEK 2,295 m. Higher vehicle volume in Europe and higher service volume were partly offset by negative currency rate effects and low capacity utilisation in the production system in Latin America. The high level of investments is starting to impact earnings. Scania’s order bookings for trucks in Europe increased compared to the previous year and reached the highest level for a first quarter since 2007. Demand in the eastern and southern parts of Europe increased strongest, while some of Scania’s traditional major markets were stable at a high level. Scania’s market share for trucks in Europe amounted to 17.4 percent compared to 17.2 percent in 2015. Demand in Brazil is still very low and even though order bookings in Russia rose somewhat compared to the previous year, there are no real signs of recovery in Latin America or

Eurasia. In Asia, order bookings rose compared to the first quarter of the previous year. Order bookings in Buses and Coaches rose compared to the year-earlier period and mainly increased in the Nordic region. In Engines, order bookings fell compared to the first quarter of 2015 due to declining demand in Brazil. Scania is continuing its long-term efforts to boost its market share in Services. Service revenue amounted to SEK 5.2 billion, an increase of 6 percent in local currency. Scania was early in investing in connected vehicles and today nearly 30 percent of Scania’s 10-year rolling fleet is connected. Connectivity is an important component, enabling Scania to offer its customers more efficient services aimed at improving their profitability. Financial Services reported operating income of SEK 253 million and credit losses remain at low levels.”

Financial overview

	Q1			Change, %
	2016	2015		
Trucks and buses, units				
Order bookings	21,609	20,224		7
Deliveries	18,440	17,500		5
Net sales and earnings	<i>EUR m.*</i>			
Net sales, Scania Group, SEK m.	<i>2,497</i>	23,056	22,321	3
Operating income, Vehicles and Services, SEK m.	<i>221</i>	2,042	1,989	3
Operating income, Financial Services, SEK m.	<i>27</i>	253	256	-1
Operating income, SEK m.	<i>248</i>	2,295	2,245	2
Income before taxes, SEK m.	<i>234</i>	2,166	2,158	0
Net income for the period, SEK m.	<i>167</i>	1,546	1,700	-9
Operating margin, %		10.0	10.1	
Return on capital employed, Vehicles and Services, %		19.4	19.5	
Cash flow, Vehicles and Services	<i>14</i>	133	783	

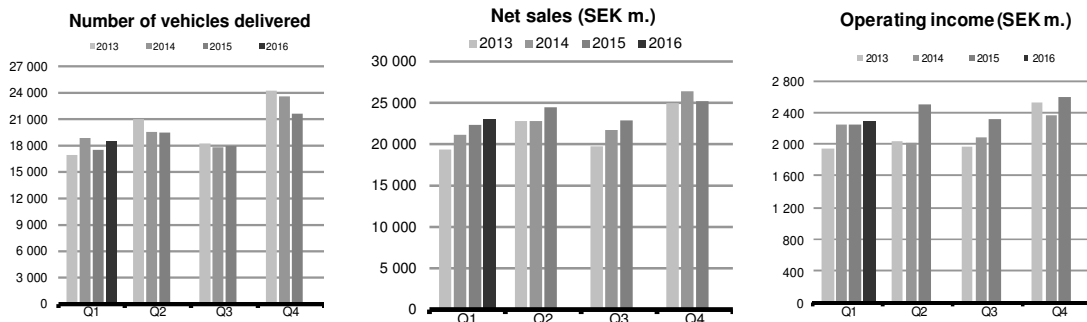
* Translated to EUR solely for the convenience of the reader at a closing day rate of SEK 9.2323 = EUR 1.00.

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

¹⁾ The discount rate in calculating the Swedish pension liability has changed to 2.75 percent per 31 March.

This interim report has not been subject to review by the company’s auditors. It is also available on www.scania.com/group/en/

Business overview



Sales performance

During the first quarter of 2016, total vehicle deliveries increased by 5 percent to 18,440 (17,500) units, compared to the year-earlier period. Net sales rose by 3 percent to SEK 23,056 m. (22,321). Currency rate effects had a negative impact of 5 percent on sales.

Order bookings rose by 7 percent to 21,609 (20,224) vehicles, compared to the first quarter of 2015.

Eastern and southern Europe advancing strongly, Latin America and Eurasia remain uncertain

Scania's order bookings for trucks in Europe rose and reached the highest level for a first quarter since 2007 thanks to continued strong growth in the region. The eastern and southern parts of Europe increased strongly, while demand in some of Scania's traditional major markets seems to have stabilised somewhat at a high level. There is still a replacement need in Europe, financing is available and the oil price is low. Demand for used vehicles in Europe is still good.

Demand in Latin America fell further compared to the first quarter of 2015 due to low demand mainly in Argentina. Demand in Brazil remains at a low level and there is considerable uncertainty in the country regarding the future economic trend.

Through its global production system, Scania is able to balance the industrial system somewhat by shifting production in Brazil in order to export more to Africa, the Middle East and Asia.

In Russia, demand rose slightly compared to the first quarter of 2015 but the regional outlook remains uncertain.

Continued high market share in Europe

Scania's market share for trucks in Europe during the first quarter of 2016 amounted to 17.4 percent compared to 17.2 percent in 2015. The high level is connected to the early and very successful introduction of the Euro 6 range and Scania's broad engine range for alternative fuels. Sales activities in new segments have also impacted positively on the market share.

The truck market

Order bookings

Scania's order bookings increased during the first quarter of 2016 and totalled 19,363 (18,311) trucks. Order bookings in Europe increased by 10 percent to 13,708 (12,446) units, compared to the first quarter of 2015. Demand was good in several major European markets and increased strongly in the eastern and southern areas, including Poland, France, Italy and Spain. Germany and Great Britain decreased slightly compared to the previous year but demand remains at a high level. Total European demand rose also compared to the previous quarter.

Order bookings in Latin America weakened further during the first quarter of 2016. Compared to the first quarter of 2015, order bookings in Latin America decreased by 29 percent to 1,260 (1,768) trucks, mainly related to lower demand in Argentina, Chile and Peru. Demand also fell compared to the previous quarter and no real signs of recovery are visible in Latin America.

In Eurasia, total order bookings rose during the first quarter and amounted to 623 (271) trucks, an upturn that was primarily related to Russia and Ukraine. Order bookings also increased sequentially. However, there are no real signs of recovery in the region.

In Asia, order bookings rose to 2,671 (2,373) units during the first quarter. The upturn was primarily related to Iran, Thailand and South Korea. Order bookings also rose compared to the fourth quarter of 2015.

In Africa, order bookings were lower compared to the first quarter of 2015, mainly related to South Africa. In Oceania, order bookings were somewhat higher in Australia compared to the first quarter of 2015. Total order bookings in the Africa and Oceania region were 24 percent lower at 1,101 (1,453) units, compared to the first quarter of 2015. Order bookings were also lower compared to the fourth quarter of 2015.

Deliveries

Scania's total truck deliveries increased by 6 percent to 17,079 (16,160) units during the first quarter compared to the year-earlier period. In Europe, deliveries rose by 32 percent to 12,799 (9,671) units compared to the first quarter of 2015. In Eurasia, deliveries fell by 34 percent to 383 (582) trucks. In Latin America, deliveries fell by 25 percent to 1,272 (1,707) units compared to the first quarter of 2015. In Asia, deliveries fell compared to the first quarter of 2015 to 1,769 (3,236) trucks. In Africa and Oceania deliveries fell by 11 percent to 856 (964) trucks.

Sales

Net sales of trucks rose by 8 percent to SEK 15,186 m. (14,106) during the first quarter of 2016.

The total European market for heavy trucks

The total market for heavy trucks in 28 of the European Union member countries (all EU countries except Bulgaria and Malta) plus Norway and Switzerland increased by 18 percent to about 73,700 (62,500) units during the first quarter of 2016. Scania truck registrations amounted to some 12,800 units, equivalent to a market share of about 17.4 (17.2) percent.

Scania trucks	Order bookings			Deliveries		
	3 months	3 months	Change,	3 months	3 months	Change,
	2016	2015	%	2016	2015	%
Europe	13,708	12,446	10	12,799	9,671	32
Eurasia	623	271	130	383	582	-34
America*	1,260	1,768	-29	1,272	1,707	-25
Asia	2,671	2,373	13	1,769	3,236	-45
Africa and Oceania	1,101	1,453	-24	856	964	-11
Total	19,363	18,311	6	17,079	16,160	6

*Refers to Latin America

The bus and coach market

Order bookings

Order bookings for buses and coaches during the first quarter of 2016 rose compared to the previous year to 2,246 (1,913) units.

Scania's market share in buses and coaches in Europe was 6.2 percent for the period compared to 6.3 percent during the same period of 2015.

In Europe, order bookings improved and totalled 639 (472) units in the first quarter with increased order bookings mainly in the Nordic countries.

In Latin America, order bookings rose by 18 percent to 984 (831) units compared to the first quarter of 2015. Order bookings in Eurasia rose to 30 (4) buses and coaches compared to the year-earlier period. In Asia, order bookings fell to 392 (439) buses and coaches compared to the first quarter of 2015. Order bookings in Africa and Oceania rose to 201 (167) buses and coaches.

Deliveries

Scania's bus and coach deliveries totalled 1,361 (1,340) units during the first quarter. In Europe, deliveries increased by 3 percent to 400 (390) units compared to the first quarter of 2015. In Latin America, deliveries were down by 1 percent to 357 (362) units. In Asia, deliveries fell by 13 percent to 388 (444), while deliveries of buses and coaches in Africa and Oceania rose during the first quarter to 203 (136) units. Deliveries to Eurasia increased to 13 (8) units.

Net sales

Net sales of buses and coaches fell by 4 percent during the first quarter to SEK 1,679 m. (1,751).

Scania buses and coaches	Order bookings			Deliveries		
	3 months	3 months	Change,	3 months	3 months	Change,
	2016	2015	%	2016	2015	%
Europe	639	472	35	400	390	3
Eurasia	30	4		13	8	
America*	984	831	18	357	362	-1
Asia	392	439	-11	388	444	-13
Africa and Oceania	201	167	20	203	136	49
Total	2,246	1,913	17	1,361	1,340	2

*Refers to Latin America

Engines

Order bookings

Total engine order bookings fell by 23 percent to 1,945 (2,537) units during the first quarter of 2016 compared to the year-earlier period. The downturn was primarily related to Brazil where demand decreased during the quarter. The decrease was partly offset by increases in South Korea, Turkey and the Netherlands. Compared to the previous quarter, total order bookings rose slightly.

Deliveries

Engine deliveries fell by 23 percent to 1,790 (2,336) units during the first quarter of 2016.

Net sales

During the first quarter, sales fell by 22 percent to SEK 356 m. (459).

Services

Service revenue amounted to SEK 5,152 m. (5,091) during the first quarter of 2016, an increase of 1 percent. Higher volume had a positive impact while currency rate effects impacted negatively. In local currencies, revenue increased by 6 percent.

In Europe, service revenue rose by 4 percent to SEK 3,683 m. (3,543) compared to the first quarter of 2015. In Latin America, revenue fell by 8 percent to SEK 603 m. (658) and revenue in Asia was 2 percent higher than the previous year at SEK 439 m. (431). In Africa and Oceania, service revenue fell by 5 percent to SEK 313 m. (331), while in Eurasia it decreased by 11 percent to SEK 114 m. (128) compared to the first quarter of 2015.

Earnings

Vehicles and Services

The first quarter

Operating income in Vehicles and Services totalled SEK 2,042 m. (1,989) during the first quarter of 2016. Compared to the first quarter of 2015, the total currency rate effect was negative and amounted to about SEK 580 m. Higher vehicle volume in Europe and higher service volume had a positive impact on earnings. Negative currency rate effects and low capacity utilisation in the production system in Latin America had a negative effect. The high level of investments is also starting to impact earnings.

Scania's research and development expenditures amounted to SEK 1,753 m. (1,626). After adjusting for SEK 438 m. (414) in capitalised expenditures and SEK 99 m. (99) in depreciation of previously capitalised expenditures, recognised expenses increased to SEK 1,414 m. (1,311).

Financial Services

Customer finance portfolio

At the end of the first quarter of 2016, the size of Scania's customer finance portfolio amounted to SEK 58.9 billion, which was SEK 2.4 billion higher than the end of 2015. In local currencies, the portfolio increased by SEK 2.2 billion, equivalent to 4 percent.

Penetration rate

The penetration rate was 39 (42) percent during the first quarter in those markets where Scania has its own financing operations. The decreased was related to Great Britain, Germany and France, among other countries.

Operating income

Operating income in Financial Services decreased to SEK 253 m. (256) during the first quarter of 2016, compared to the same period in 2015. A larger portfolio had a positive impact on earnings, while lower margins and negative currency rate effects had an adverse impact.

Scania Group

During the first quarter of 2016, Scania's operating income amounted to SEK 2,295 m. (2,245). Operating margin amounted to 10.0 (10.1) percent. Scania's net financial items amounted to SEK -129 m. (-87).

The Scania Group's tax expense amounted to SEK 620 m. (458), equivalent to 28.6 (21.2) percent of income before taxes. Net income for the period totalled SEK 1,546 m. (1,700), equivalent to a net margin of 6.7 (7.6) percent.

Cash flow

Vehicles and Services

Scania's cash flow in Vehicles and Services amounted to SEK 133 m. (783) during the first quarter of 2016. Tied-up working capital increased by SEK 661 m., due to somewhat higher inventory levels.

Net investments amounted to SEK 1,748 m. (1,585), including SEK 438 m. (414) in capitalisation of development expenses. At the end of the first quarter of 2016, the net cash position in Vehicles and Services amounted to SEK 7,484 m. compared to a net cash position of SEK 7,579 m. at the end of 2015.

Scania Group

Scania's cash flow in Financial Services amounted to SEK -1,592 m. (-179) during the first quarter of 2016 due to a growing customer finance portfolio. Despite the positive cash flow in Vehicles and Services, the Group's net debt increased by about SEK 1.8 billion compared to the end of 2015.

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 0 m. (0) during the first quarter of 2016.

Miscellaneous

Number of employees

At the end of first quarter of 2016, the number of employees totalled 45,031 compared to 42,475 on the same date in 2015.

Material risks and uncertainty factors

The section entitled "Risks and risk management" in Scania's Annual and Sustainability Report for 2015 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 27 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 15 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.

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 Interim 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 that are being applied from 1 January 2016 have not had any significant impact on Scania's financial statements. Accounting principles and calculation methods are unchanged from those applied in the Annual Report and Sustainability Report for 2015.

The Interim 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.

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Consolidated income statements

Amounts in SEK m. unless otherwise stated	Q1			Change in %
	EUR m.*	2016	2015	
Vehicles and Services				
Net sales	2,497	23,056	22,321	3
Cost of goods sold	-1,848	-17,064	-16,584	3
Gross income	649	5,992	5,737	4
Research and development expenses	-153	-1,414	-1,311	8
Selling expenses	-242	-2,230	-2,137	4
Administrative expenses	-35	-326	-318	3
Share of income from associated companies and joint ventures	2	20	18	11
Operating income, Vehicles and Services	221	2,042	1,989	3
Financial Services				
Interest and lease income	150	1,387	1,337	4
Interest and depreciation expenses	-99	-914	-854	7
Interest surplus	51	473	483	-2
Other income and expenses	2	23	38	-39
Gross income	53	496	521	-5
Selling and administrative expenses	-23	-214	-199	8
Bad debt expenses, realised and anticipated	-3	-29	-66	-56
Operating income, Financial Services	27	253	256	-1
Operating income	248	2,295	2,245	2
Interest income and expenses	-13	-121	-73	66
Other financial income and expenses	-1	-8	-14	-43
Total financial items	-14	-129	-87	48
Income before taxes	234	2,166	2,158	0
Taxes	-67	-620	-458	35
Net income for the period	167	1,546	1,700	-9
Other comprehensive income				
Items that may be reclassified subsequently to profit or loss				
Translation differences	16	144	-78	
Cash flow hedges				
reclassification to operating income	-	-	23	
Income tax relating to items that may be reclassified	2	14	-15	
	18	158	-70	
Items that will not be reclassified to profit or loss				
Re-measurement defined benefit plans ¹⁾	-38	-348	-373	
Income tax relating to items that will not be reclassified	8	77	82	
	-30	-271	-291	
Other comprehensive income for the period	-12	-113	-361	
Total comprehensive income for the period	155	1,433	1,339	
Net income attributable to:				
Scania shareholders	168	1,552	1,702	
Non-controlling interest	-1	-6	-2	
Total comprehensive income attributable to:				
Scania shareholders	156	1,440	1,336	
Non-controlling interest	-1	-7	3	
Operating income includes depreciation of	-87	-807	-796	
Operating margin, percent		10.0	10.1	

¹⁾ The discount rate in calculating the Swedish pension liability has changed to 2.75 percent per 31 March

* Translated solely for the convenience of the reader at a closing exchange rate of SEK 9.2323 = EUR 1.00.

Net sales and deliveries, Vehicles and Services

Amounts in SEK m. unless otherwise stated	Q1			Change in %
	EUR m.	2016	2015	
Net sales				
Trucks	1,645	15,186	14,106	8
Buses*	182	1,679	1,751	-4
Engines	39	356	459	-22
Service-related products	558	5,152	5,091	1
Used vehicles	165	1,521	1,525	0
Miscellaneous	55	510	660	-23
Delivery sales value	2,644	24,404	23,592	3
Revenue deferrals ¹⁾	-146	-1,348	-1,271	6
Net sales	2,498	23,056	22,321	3
Net sales²⁾				
Europe	1,793	16,540	13,915	19
Eurasia	46	428	526	-19
America**	211	1,949	2,633	-26
Asia	281	2,598	3,507	-26
Africa and Oceania	167	1,541	1,740	-11
Net sales	2,498	23,056	22,321	3

Total delivery volume, units

Trucks	17,079	16,160	6
Buses*	1,361	1,340	2
Engines	1,790	2,336	-23

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

Consolidated balance sheets Scania Group

Amounts in SEK m. unless otherwise stated	2016		2015	
	EUR m.	31 Mar	31 Dec	31 Mar
Assets				
Non-current assets				
Intangible assets	784	7,240	6,855	5,543
Tangible assets	2,810	25,944	25,309	23,848
Lease assets	2,302	21,250	20,428	17,773
Shares and participations	57	525	516	591
Interest-bearing receivables	2,947	27,209	26,359	27,021
Other receivables ^{1, 2}	532	4,913	4,728	3,191
Current assets				
Inventories	2,043	18,863	16,918	18,766
Interest-bearing receivables	1,905	17,588	16,373	17,042
Other receivables ³	1,251	11,546	11,270	11,985
Current investments	23	215	213	964
Cash and cash equivalents	956	8,829	12,295	10,636
Total assets	15,610	144,122	141,264	137,360
Total equity and liabilities				
Equity				
Scania shareholders	4,249	39,230	37,790	43,081
Non-controlling interest	4	40	47	59
Total equity	4,253	39,270	37,837	43,140
Non-current liabilities				
Interest-bearing liabilities	3,091	28,541	26,206	24,501
Provisions for pensions	843	7,780	7,339	9,435
Other provisions	325	3,002	2,893	3,017
Other liabilities ^{1, 4}	1,305	12,051	11,501	7,265
Current liabilities				
Interest-bearing liabilities	2,674	24,689	28,736	21,668
Provisions	269	2,483	2,001	1,971
Other liabilities ⁵	2,850	26,306	24,751	26,363
Total equity and liabilities	15,610	144,122	141,264	137,360
¹ Including deferred tax				
² Including derivatives with positive value for hedging of borrowings	67	618	595	301
³ Including derivatives with positive value for hedging of borrowings	37	345	554	478
⁴ Including derivatives with negative value for hedging of borrowings	46	423	508	991
⁵ Including derivatives with negative value for hedging of borrowings	41	382	390	552
Equity/assets ratio, percent		27.2	26.8	31.4

Statement of changes in equity

Amounts in SEK m. unless otherwise stated	Q1		
	EUR m.	2016	2015
Equity, 1 January	4,098	37,837	41,801
Net income for the period	167	1,546	1,700
Other comprehensive income for the period	-12	-113	-361
Total equity at the end of the period	4,253	39,270	43,140
Attributable to:			
Scania AB shareholders	4,249	39,230	43,081
Non-controlling interest	4	40	59

Information about Revenue from external customers

Amounts in SEK m. unless otherwise stated	Q1		
	EUR m.	2016	2015
Revenue from external customers, Vehicles and Services	2,497	23,056	22,321
Revenue from external customers, Financial Services	150	1,387	1,337
Elimination refers to lease income on operating leases	-76	-700	-613
Revenue from external customers, Scania Group	2,571	23,743	23,045
Operating income, Vehicles and Services	221	2,042	1,989
Operating income, Financial Services	27	253	256
Operating income, Scania Group	248	2,295	2,245

Cash flow statement

Amounts in SEK m. unless otherwise stated	Q1		
	EUR m.	2016	2015
Operating activities			
Income before tax	234	2,166	2,158
Items not affecting cash flow	121	1,114	1,096
Taxes paid	-56	-514	-416
Cash flow from operating activities before change in working capital	299	2,766	2,838
of which: Vehicles and Services	275	2,542	2,547
Financial Services	24	224	291
Change in working capital etc., Vehicles and Services	-72	-661	-179
Cash flow from operating activities	227	2,105	2,659
Investing activities			
Net investments, Vehicles and Services	-189	-1,748	-1,585
Net investments in credit portfolio etc., Financial Services	-197	-1,816	-470
Cash flow from investing activities	-386	-3,564	-2,055
Cash flow from Vehicles and Services	14	133	783
Cash flow from Financial Services	-173	-1,592	-179
Financing activities			
Change in debt from financing activities	-218	-2,012	-818
Cash flow from financing activities	-218	-2,012	-818
Cash flow for the year	-377	-3,471	-214
Cash and cash equivalents at beginning of period	1,332	12,295	10,915
Exchange rate differences in cash and cash equivalents	1	5	-65
Cash and cash equivalents at end of period	956	8,829	10,636

Fair value of financial instruments

Amounts in SEK m. unless otherwise stated

In Scania's balance sheet, items carried at fair value are mainly derivatives and current investments. Fair value is established according to various levels, defined in IFRS 13, that reflect the extent to which market values have been utilised. Current investments and cash and cash equivalents are carried according to Level 1, i.e. quoted prices in active markets for identical assets, and amounted to SEK 1,678 m. (1,228)¹⁾. Other assets that are carried at fair value refer to derivatives. These assets are carried according to Level 2, which is based on data other than the quoted prices that are part of Level 1 and refer to directly or indirectly observable market data, such as discount rate and credit risk. These items are carried under Other non-current receivables SEK 618 m. (301), Other current receivables SEK 414 m. (478), Other non-current liabilities SEK 423 m. (991) and Other current liabilities SEK m. 382 (568).

For financial assets that are carried at amortised cost, book value amounts to SEK 59,190 (64,250) and fair value to SEK 59,328 (64,346). For financial liabilities that are carried at amortised cost, book value amounts to SEK 65,192 (59,497) and fair value to SEK 64,891 (59,776). Fair value of financial instruments such as trade receivables, trade payables and other non-interest-bearing financial assets and liabilities that are recognised at amortised cost minus any impairment losses, is regarded as coinciding with the carrying amount.

For further information about financial instruments, see Note 28 Financial instruments in Scania's Annual Report for 2015.

¹⁾ Comparative figure has been adjusted

Quarterly data, units by geographic area

	2016	2015				
	Q1	Full year	Q4	Q3	Q2	Q1
Order bookings, trucks						
Europe	13,708	47,692	11,660	10,316	13,270	12,446
Eurasia	623	1,962	340	620	731	271
America **	1,260	7,438	1,393	1,666	2,611	1,768
Asia	2,671	8,349	2,367	1,450	2,159	2,373
Africa and Oceania	1,101	4,658	1,284	869	1,052	1,453
Total	19,363	70,099	17,044	14,921	19,823	18,311
Trucks delivered						
Europe	12,799	43,082	12,462	9,491	11,458	9,671
Eurasia	383	2,583	672	814	515	582
America**	1,272	8,118	2,038	2,217	2,156	1,707
Asia	1,769	11,514	3,003	2,779	2,496	3,236
Africa and Oceania	856	4,465	1,426	1,021	1,054	964
Total	17,079	69,762	19,601	16,322	17,679	16,160
Order bookings, buses*						
Europe	639	1,937	691	288	486	472
Eurasia	30	80	3	26	47	4
America **	984	2,275	525	294	625	831
Asia	392	1,828	616	267	506	439
Africa and Oceania	201	872	320	250	135	167
Total	2,246	6,992	2,155	1,125	1,799	1,913
Buses delivered*						
Europe	400	1,917	537	453	537	390
Eurasia	13	94	21	21	44	8
America **	357	2,123	629	510	622	362
Asia	388	1,806	553	443	366	444
Africa and Oceania	203	859	285	197	241	136
Total	1,361	6,799	2,025	1,624	1,810	1,340

* Including body-built buses and coaches.

** Refers to Latin America

Parent Company Scania AB, financial statements

Amounts in SEK m. unless otherwise stated	Q1		
	EUR m.	2016	2015
Income statement			
Financial income and expenses	0	0	0
Allocations	-	-	0
Net income for the period	0	0	0

	2016		
	EUR m.	31 Mar	31 Mar
Balance sheet			
Assets			
Financial non-current assets			
Shares in subsidiaries	914	8,435	8,435
Current assets			
Due from subsidiaries	171	1,567	11,167
Total assets	1,085	10,002	19,602
Equity			
Equity	1,083	10,002	19,602
Total shareholders' equity	1,083	10,002	19,602
Total equity and liabilities	1,083	10,002	19,602

	2016		
	EUR m.	31 Mar	31 Mar
Statement of changes in equity			
Equity, 1 January	1,083	10,002	19,602
Total comprehensive income	0	0	0
Equity	1,083	10,002	19,602