

## Consolidated income statement

Amounts in SEK m	Note	2014	2013
Net sales	5	4,380	3,920
Cost of goods sold	14	-3,142	-2,827
<b>Gross income</b>		<b>1,238</b>	<b>1,093</b>
Selling expenses	14	-383	-376
Administrative expenses	13,14	-301	-299
Product development expenses	14	-173	-164
Other operating income and expenses	6,9	-148	-101
<b>Operating income</b>	6, 7, 8, 10, 11, 12, 19	<b>233</b>	<b>153</b>
Interest income	15	1	1
Interest expenses	15	-26	-34
Other financial items	15	-3	-10
<b>Income before tax</b>		<b>205</b>	<b>110</b>
Tax	16	-98	-72
<b>Net income</b>		<b>107</b>	<b>38</b>
<i>Attributable to:</i>			
Shareholders of the Parent Company		102	35
Non-controlling interests		5	3
Earnings per share, SEK (before and after dilution)		2.32	0.80
Average number of shares, thousands		44,204	44,206

## Consolidated statement of comprehensive income

Amounts in SEK m	Note	2014	2013
Net income		107	38
<b>Other comprehensive income</b>			
<i>Items not to be reclassified to the income statement:</i>			
Remeasurement of pension obligation, after tax	16, 30	-71	38
<b>Total</b>		<b>-71</b>	<b>38</b>
<i>Items that may be reclassified subsequently to the income statement:</i>			
Change in hedging reserves, after tax	16	0	-3
Change in financial assets available for sale, after tax	16, 22	0	-
Currency translation differences		190	-3
<b>Total</b>		<b>190</b>	<b>-6</b>
<b>Total other comprehensive income</b>		<b>119</b>	<b>32</b>
<b>Total comprehensive income</b>		<b>226</b>	<b>70</b>
<i>Attributable to:</i>			
Shareholders of the Parent Company		218	69
Non-controlling interests		8	1

## Consolidated statement of financial position

Amounts in SEK m	Note	December 31, 2014	December 31, 2013
<b>ASSETS</b>			
<b>Non-current assets</b>			
Goodwill	17	408	354
Other intangible assets	17	58	96
<i>Tangible assets</i>	18	449	429
Financial assets	22	68	28
Deferred tax assets	20	165	140
<b>Total non-current assets</b>	23	<b>1,148</b>	<b>1,047</b>
<b>Current assets</b>			
Inventories	26	544	480
Accounts receivable	4, 25	587	477
Other current receivables	27	200	150
Derivate instruments	21, 22, 25	20	9
Cash and cash equivalents	28	437	323
<b>Total current assets</b>	23	<b>1,788</b>	<b>1,439</b>
<b>TOTAL ASSETS</b>	5	<b>2,936</b>	<b>2,486</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital		221	221
Share premium		491	491
Retained earnings		547	424
Attributable to shareholders of the Parent Company		1,259	1,136
Attributable to non-controlling interests		19	16
<b>Total equity</b>		<b>1,278</b>	<b>1,152</b>
<b>Non-current liabilities</b>			
Non-current interest-bearing liabilities	25, 29	270	400
Pensions and similar obligation	30	400	291
Deferred tax liabilities	20	12	12
Other non-current liabilities		36	25
<b>Total non-current liabilities</b>	24	<b>718</b>	<b>728</b>
<b>Current liabilities</b>			
Current interest-bearing liabilities	25	15	11
Accounts payable	25	457	353
Derivative instruments	21, 22, 25	38	10
Provisions	31	184	55
Other current liabilities	32	246	177
<b>Total current liabilities</b>	24	<b>940</b>	<b>606</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>2,936</b>	<b>2,486</b>
Pledged assets		None	None
Contingent liabilities		3	3

## Consolidated statement of cash flow

Amounts in SEK m	2014	2013
<b>Cash flow from operating activities</b>		
Operating income	233	153
Reversal of non-cash items	252	231
Interest paid	-28	-37
Tax paid	-101	-98
<b>Cash flow from operating activities before change in working capital</b>	<b>356</b>	<b>249</b>
<i>Change in working capital</i>		
Current receivables	-56	-41
Inventories	-1	-27
Current liabilities	136	101
<i>Change in working capital</i>	79	33
<b>Cash flow from operating activities</b>	<b>435</b>	<b>282</b>
<b>Cash flow from investment activities</b>		
Investments	-173	-94
Divestment of tangible assets	22	23
<b>Cash flow from investment activities</b>	<b>-151</b>	<b>-71</b>
<b>Cash flow from financing activities</b>		
Dividend to Haldex's shareholders	-89	-44
Dividend to non-controlling interests	-5	0
Change of interest-bearing liabilities	-114	-186
Share swap incentive program	-8	-
<b>Cash flow from financing activities</b>	<b>-216</b>	<b>-230</b>
<b>Change in cash and cash equivalents, excl. currency translation differences</b>	<b>68</b>	<b>-19</b>
Cash and cash equivalents, opening balance	323	346
Currency translation differences in cash and cash equivalents	46	-4
<b>Cash and cash equivalents, closing balance</b>	<b>437</b>	<b>323</b>

## Statement of changes in equity

Amounts in SEK m	Share capital	Share premium	Translation reserve	Hedging and fair value reserve	Retained earnings	Total	Non-controlling interest	Total equity
<b>Opening balance January 1, 2013</b>	<b>221</b>	<b>491</b>	<b>-249</b>	<b>1</b>	<b>650</b>	<b>1,114</b>	<b>15</b>	<b>1,129</b>
Net income					35	35	3	38
<i>Other comprehensive income</i>								
Currency translation differences			-1			-1	-2	-3
Remeasurement of pension obligation, after tax					38	38		38
Change in hedging reserve, after tax				-3		-3		-3
<b>Total other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-1</b>	<b>-3</b>	<b>38</b>	<b>34</b>	<b>-2</b>	<b>32</b>
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-1</b>	<b>-3</b>	<b>73</b>	<b>69</b>	<b>1</b>	<b>70</b>
<i>Transactions with shareholders</i>								
Dividend					-44	-44	0	-44
Purchase of treasury shares					-2	-2		-2
Settlement of share-based payments					-2	-2		-2
Value of employee services/incentive programs					1	1		1
<b>Total transactions with shareholders</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-47</b>	<b>-47</b>	<b>0</b>	<b>-47</b>
<b>Closing balance December 31, 2013</b>	<b>221</b>	<b>491</b>	<b>-250</b>	<b>-2</b>	<b>676</b>	<b>1,136</b>	<b>16</b>	<b>1,152</b>
<b>Opening balance January 1, 2014</b>	<b>221</b>	<b>491</b>	<b>-250</b>	<b>-2</b>	<b>676</b>	<b>1,136</b>	<b>16</b>	<b>1,152</b>
Net income					102	102	5	107
<i>Other comprehensive income</i>								
Currency translation differences			187			187	3	190
Remeasurement of pension obligation, after tax					-71	-71		-71
Change in hedging reserve, after tax				0		0		0
Change in financial assets available for sale, after tax				0		0		0
<b>Total other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>187</b>	<b>0</b>	<b>-71</b>	<b>116</b>	<b>3</b>	<b>119</b>
<b>Total comprehensive income</b>	<b>-</b>	<b>-</b>	<b>187</b>	<b>0</b>	<b>31</b>	<b>218</b>	<b>8</b>	<b>226</b>
<i>Transactions with shareholders</i>								
Dividend					-89	-89	-5	-94
Share swap incentive program (see note 11)					-8	-8		-8
Value of employee services/incentive programs					2	2		2
<b>Total transactions with shareholders</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-95</b>	<b>-95</b>	<b>-5</b>	<b>-100</b>
<b>Closing balance December 31, 2014</b>	<b>221</b>	<b>491</b>	<b>-63</b>	<b>-2</b>	<b>612</b>	<b>1,259</b>	<b>19</b>	<b>1,278</b>