Interim Report Q2, 2013
July 19, 2013

Bo Annvik
President and CEO

Andreas Ekberg
CFO

Innovative Vehicle Solutions
Agenda

Business Highlights
Quality Awards
Market Update
Sales
Financials
Outlook
Q&A
Business Highlights
Q2 2013

- Sales in the quarter amounted to SEK 1,067 m (1,065). Stronger sales compared to Q2 2012 in all regions except for North America.

- Operating income and operating margin excluding one-off items amounted to SEK 76 m (60) and 7.1% (5.6), respectively.

- Cash-flow from operating activities amounted to SEK 88 (33). The cash flow was negatively impacted in the quarter by SEK 23 m due to ongoing restructuring programs.

- Haldex hosted a Capital Markets Day, May 22, in Stockholm where President and CEO, Bo Annvik, communicated the new strategy and that Haldex financial objectives remain unchanged.

- In May 2013 Haldex announced a global restructuring program including a transformation of the European footprint. Total expenses for the program is approximately SEK 250 m, with annual savings of SEK 100 m.

- One-off expenses in Q2 related to restructuring program amounted to SEK 120 m of which asset write-down SEK 98 m and restructuring SEK 22 m.

- Changes in Haldex Group Management, Staffan Olsson appointed as Senior Vice President, Global Operations. Effective latest January 1, 2014.

- Haldex takes a further step to strengthen and develop Haldex Corporate Social Responsibility (CSR) by creating a new Corporate function, Haldex CSR.
Haldex won 2012 Quality Achievement Award in Europe and North America from PACCAR - One of the World’s Leading Manufacturers of Commercial Trucks.

Haldex - Winner of the EUROPART “European collaboration & performance” Award Haldex has been awarded the Trade Star award in the category “European collaboration & performance” for excellent performance. EUROPART is an European company focused on commercial vehicle parts and workshop requirements and is one of the most important European customers to Haldex in the Aftermarket segment.
Market Update
Build Rates Heavy Truck
North America & Europe

North America

Europe

• North America official build rates decreased 15% Q2 2013 compared to Q2 2012. Official build rates are indicating 6% reduction 2013 compared to 2012.

• Europe official build rates decreased 9% Q2 2013 compared to Q2 2012. Official build rates are indicating 5% reduction 2013 compared to 2012.

Note: JDP data – official statistics per June 2013
Build Rates Trailer
North America & Europe

- North America trailer official build rates are flat Q2 2013 compared to Q2 2012. The market is expected to grow 3% for the full year 2013.

- In Europe the official build rates 2013 indicate a growth of 2% compared to 2012. European build rates are 2% higher in Q2 2013 compared to Q2 2012.

Note: ACT data and CLEAR – official statistics per June 2013
Build Rates Heavy Truck & Trailer
Emerging Markets

Brazil, China & India

Note: JDP and Haldex data – official statistics per June 2013
Sales
# Regional Demand

## Q2 2013

<table>
<thead>
<tr>
<th>Share of sales 2012</th>
<th>Regions</th>
<th>Trend vs. Last Q*</th>
<th>Trend y-o-y**</th>
</tr>
</thead>
<tbody>
<tr>
<td>55%</td>
<td>North America</td>
<td>📈 📈</td>
<td>+/-</td>
</tr>
<tr>
<td>33%</td>
<td>Europe</td>
<td>📈</td>
<td>+</td>
</tr>
<tr>
<td>8%</td>
<td>Asia and the Middle East</td>
<td>↑</td>
<td>+</td>
</tr>
<tr>
<td>4%</td>
<td>South America</td>
<td>↑</td>
<td>+++</td>
</tr>
</tbody>
</table>

**Explanation**

- **Relatively unchanged**: 🔄 +/-
- **Slightly lower**: 🔄 -
- **Lower**: 🔄 🔄 - -
- **Significantly lower**: ↓ - - -
- **Slightly Higher**: 🔄 +
- **Higher**: 🔄 🔄 ++
- **Significantly higher**: ↑ +++

* Trend vs. Last Q = Q2/Q1
** Trend y-o-y = Q2 2013/2012
### Sales January – June 2013

#### Product line and Region

<table>
<thead>
<tr>
<th>Product line, SEK m</th>
<th>Jan - June 2013</th>
<th>Jan - June 2012</th>
<th>Change, currency adj</th>
<th>April - June 2013</th>
<th>April - June 2012</th>
<th>Change, currency adj</th>
</tr>
</thead>
<tbody>
<tr>
<td>Air Controls</td>
<td>931</td>
<td>949</td>
<td>3%</td>
<td>488</td>
<td>471</td>
<td>9%</td>
</tr>
<tr>
<td>Foundation Brake</td>
<td>1,087</td>
<td>1,189</td>
<td>-4%</td>
<td>579</td>
<td>594</td>
<td>2%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>2,018</strong></td>
<td><strong>2,138</strong></td>
<td><strong>-1%</strong></td>
<td><strong>1,067</strong></td>
<td><strong>1,065</strong></td>
<td><strong>5%</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Region, SEK m</th>
<th>Jan - June 2013</th>
<th>Jan - June 2012</th>
<th>Change, currency adj</th>
<th>April - June 2013</th>
<th>April - June 2012</th>
<th>Change, currency adj</th>
</tr>
</thead>
<tbody>
<tr>
<td>North America</td>
<td>1,046</td>
<td>1,200</td>
<td>-8%</td>
<td>562</td>
<td>607</td>
<td>-2%</td>
</tr>
<tr>
<td>Europe</td>
<td>702</td>
<td>703</td>
<td>3%</td>
<td>362</td>
<td>345</td>
<td>8%</td>
</tr>
<tr>
<td>Asia and the Middle East</td>
<td>158</td>
<td>164</td>
<td>1%</td>
<td>83</td>
<td>80</td>
<td>9%</td>
</tr>
<tr>
<td>South America</td>
<td>112</td>
<td>71</td>
<td>80%</td>
<td>60</td>
<td>33</td>
<td>103%</td>
</tr>
</tbody>
</table>
## Financial Summary
### January – June 2013

<table>
<thead>
<tr>
<th>Amounts in SEK m</th>
<th>Jan - June 2013</th>
<th>Jan - June 2012</th>
<th>April - June 2013</th>
<th>April - June 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net sales</td>
<td>2,018</td>
<td>2,138</td>
<td>1,067</td>
<td>1,065</td>
</tr>
<tr>
<td>Operating income *</td>
<td>130</td>
<td>124</td>
<td>76</td>
<td>60</td>
</tr>
<tr>
<td>Operating margin, %*</td>
<td>6.5</td>
<td>5.8</td>
<td>7.1</td>
<td>5.6</td>
</tr>
<tr>
<td>Earnings after tax</td>
<td>-20</td>
<td>43</td>
<td>-48</td>
<td>8</td>
</tr>
<tr>
<td>Earnings per share</td>
<td>-0.49</td>
<td>0.91</td>
<td>-1.09</td>
<td>0.16</td>
</tr>
</tbody>
</table>

- **Sales YTD of SEK 2,018 m (2,138), -1% adjusted for exchange rate movements.**
  - Sales in Q2 amounted to SEK 1,067 m (1,065), up 5% currency adjusted.
- **Operating income YTD of SEK 130 m (124) with an operating margin of 6.5% (5.8).**
  - Operating income in Q2 of SEK 76 m (60) with an operating margin of 7.1% (5.6).
- **Earnings after tax YTD of SEK -20 m (43).**
  - Earnings after tax in Q2 of SEK -48 m (8).
- **Earnings per share YTD of SEK -0.49 (0.91).**
  - Earnings per share in Q2 of SEK -1.09 (0.16).

* Excluding one-off items.
Sales & Operating Margin
2010 - 2013

Sales, SEK m

Operating Margin

Sales
Operating Margin

Q1-10 Q2-10 Q3-10 Q4-10 Q1-11 Q2-11 Q3-11 Q4-11 Q1-12 Q2-12 Q3-12 Q4-12 Q1-13 Q2-13

Sales

Operating Margin

0.0% 1.0% 2.0% 3.0% 4.0% 5.0% 6.0% 7.0% 8.0%

600 650 700 750 800 850 900 950 1,000 1,050 1,100

3.4% 4.4% 5.3% 4.3% 5.8% 6.4% 6.4% 4.8% 6.0% 5.6% 5.6% 5.8% 3.9% 7.1%
## Balance Sheet
### 2013-06-30 vs. 2013-03-31

<table>
<thead>
<tr>
<th>Amounts in SEK m</th>
<th>June 30, 2013</th>
<th>March 31, 2013</th>
<th>Quarterly change</th>
</tr>
</thead>
<tbody>
<tr>
<td>Working Capital</td>
<td>576</td>
<td>597</td>
<td>-4%</td>
</tr>
<tr>
<td>Intangible assets</td>
<td>451</td>
<td>518</td>
<td>-13%</td>
</tr>
<tr>
<td>Capital employed</td>
<td>1,983</td>
<td>2,073</td>
<td>-4%</td>
</tr>
<tr>
<td>Total assets</td>
<td>2,665</td>
<td>2,669</td>
<td>0%</td>
</tr>
<tr>
<td>Equity</td>
<td>1,078</td>
<td>1,149</td>
<td>-6%</td>
</tr>
<tr>
<td>Net debt</td>
<td>530</td>
<td>566</td>
<td>-6%</td>
</tr>
<tr>
<td>Equity ratio, %</td>
<td>40</td>
<td>43</td>
<td></td>
</tr>
<tr>
<td>Debt/Equity ratio, %</td>
<td>49</td>
<td>49</td>
<td></td>
</tr>
</tbody>
</table>
# Cash Flow

## Working Capital & Cash Conversion days

<table>
<thead>
<tr>
<th></th>
<th>Q1 2013</th>
<th>Q2 2013</th>
<th>Q1 2012</th>
<th>Q2 2012</th>
<th>Q3 2012</th>
<th>Q4 2012</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating Cash Flow *</td>
<td>40</td>
<td>111</td>
<td>65</td>
<td>49</td>
<td>55</td>
<td>108</td>
</tr>
<tr>
<td>Cash Flow after net investments*</td>
<td>20</td>
<td>109</td>
<td>42</td>
<td>22</td>
<td>23</td>
<td>72</td>
</tr>
</tbody>
</table>

* Excluding restructuring
We still experience some cautiousness in the market place in North America and in Europe. Sales is stable, no clear indications of increased demand in the 2nd half year.

The market development in Asia, particularly in China, has improved and we expect the demand to continue on the same level. In India, the market is still cautious, and currently we see no significant signs of improvement, due to the economic situation.

In Brazil, we expect the strong development from the first half year to continue into the second half, due to the government funding incentives, safety legislation and the collaboration agreement signed during 2012 with Master.
Q&A