

The Haldex logo is a blue rounded rectangle with the word "Haldex" in white, bold, sans-serif font. The background of the slide features a grey technical drawing of a vehicle chassis with various mechanical parts like suspension, steering, and drivetrain components. A horizontal band of blurred light streaks in blue, red, and white is positioned above the main text area.

Haldex

Q1 Report 2008

Joakim Olsson
CEO and President
April 25th, 2008

Summary 1st quarter 2008

- Orders Received of 2 242 MSEK (2 170)
 - Currency adjusted orders increased with 9 %
 - Driven by Hydraulics and Traction

- Sales of 2 131 MSEK (2 060)
 - Currency adjusted sales increased with 7 %

- Europe showed a strong growth in all divisions with the opposite situation in North America
 - North America sales 726 MSEK (830), currency adjusted -3 %
 - Europe sales 1 216 MSEK (1 098), currency adjusted +10 %
 - Asia and ME sales 119 MSEK (75), currency adjusted +63 %

- Operating Income of 112 MSEK (87)
 - Operating margin 5.3 % (4.2)

- Garphyttan Wire reported an operating margin of 9.1 % (3.6)

Summary 1st quarter 2008

- Operating Income and Margin improved in all divisions, with the exception of CVS, compared with the same period last year
 - Operating Margin in Q1:
 - Traction 5.7% (4.1), Hydraulics 6.6% (5.3) and Wire 9.1% (3.6)

Business Events Q1 2008

- **Haldex acquired Concentric Plc**
 - Supplier of oil, water and fuel pumps for large and midsize diesel engines
 - Annual sales of £72 m with 13.5 % EBIT margin
 - Acquisition completed on April 1st

- **Haldex secured the largest automatic brake adjuster order ever**
 - BPW – Europe’s largest manufacturer of trailer axles
 - 800 MSEK over a five-year period

- **Restructuring of Friction Products**
 - The production of drum brake lining at the US plant in Prattville was discontinued in March
 - Production has been transferred to sub suppliers in China, India and Brazil

- **The new plant in Mexico was opened**
 - Production of AWD systems and eLSD, i.e. XWD systems
 - GM, order-value 2 BEK over a five-year period

Business Events YTD 2008

Ford Kuga

Gen IV: Awarded 2006, SOP 2008



- A new Ford model – Kuga – with Haldex AWD system. Production started in the first quarter 2008
- Order value is estimated at SEK 400 m over a five-year period

Vehicle Production – 2008 vs. 2007

	Q1 vs Q1		Q1 vs Q4	
	<i>North America</i>	<i>Europe</i>	<i>North America</i>	<i>Europe</i>
Heavy Trucks	-36 %	+12 %	+2 %	-4 %
Trailers	-30 %	+20 %	-13 %	+13 %
Light Vehicles	-13 %	+4 %	-10 %	+1 %
Forklifts	-8 %	+5 %	-8 %	+6 %
Construction equipment	-10 %	-2 %	+13 %	+2 %

- For 2008, the European heavy truck market is expected to grow by 10 % for the year. The production level in North America is expected to increase gradually from the level in first quarter.
- European trailer production is expected to grow with 10,000 units or slightly more than 10% per quarter in relation to 2007. In North America, production is expected to be lower than in 2007.
- Light vehicle production in 2008 is expected to decline by appr. 10% in North America, remain unchanged in Europe and increase in Asia and South America compared to 2007.
- The forklift segment is expected to rise in Europe and decline in North America.
- The demand for construction equipment in both North America and Europe is expected to remain unchanged in relation to 2007.

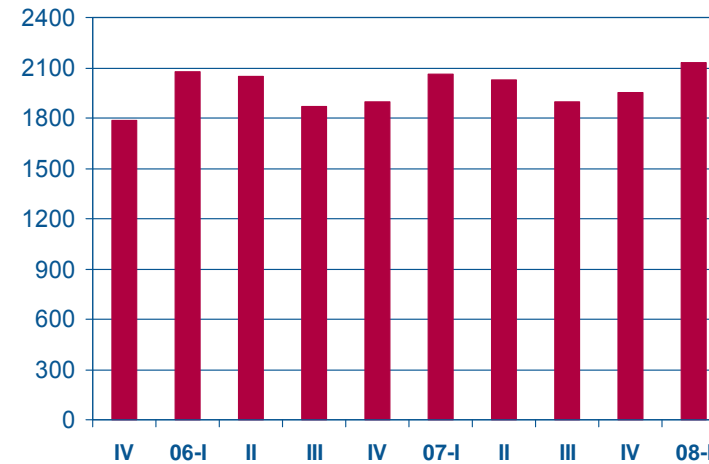
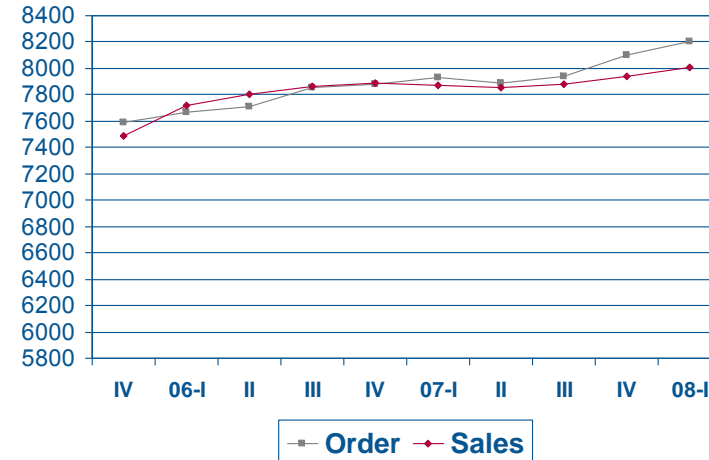
Actual YTD 2008

Order Intake & Sales

		Nom	Xadj
Order	2,279 MSEK (2,170)	+5%	+10%
Sales	2,131 MSEK (2,060)	+3%	+7%

Sales MSEK

● Commercial Vehicle Systems	1,165	-4%	-1%
● Hydraulic Systems	392	+17%	+23%
● Garphyttan Wire	311	+8%	+10%
● Traction Systems	262	+18%	+18%
● EU & ROW	1,286	+12%	+11%
● NA	726	-13%	-3%
● Asia	119	+59%	+63%



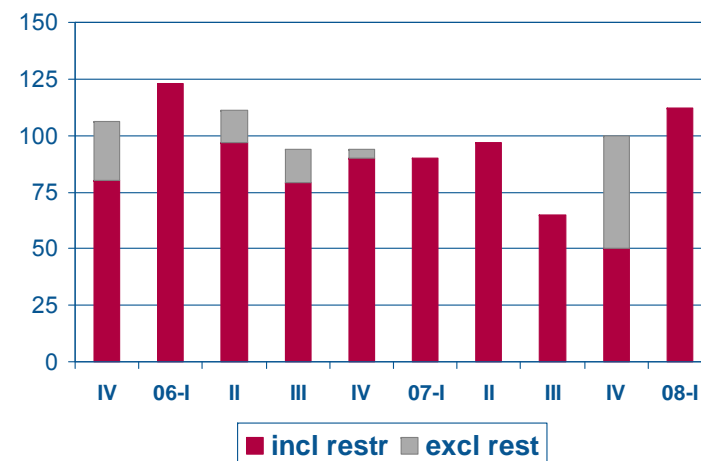
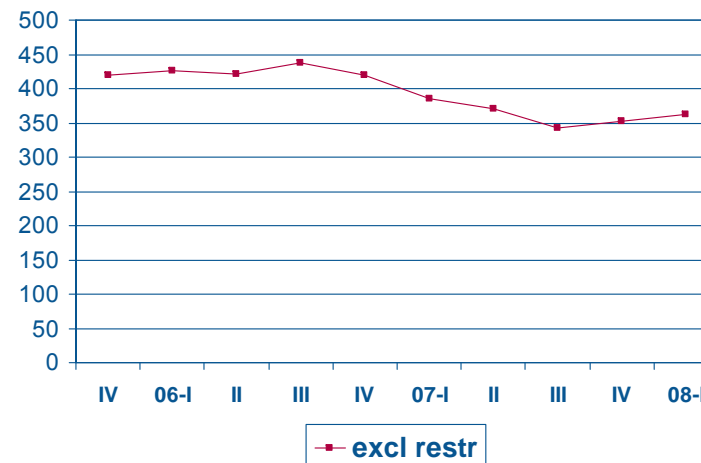
Actual YTD 2008

OPERATING INCOME

112 MSEK (87) +28%

(MSEK)

	2008	2007	Change
● CVS	43	48	-12%
● Hydraulic Systems	26	20	+30%
● Garphyttan Wire	28	10	+180%
● Traction	15	9	+67%



Development per division - CVS

<i>MSEK</i>	<i>2008</i>	<i>2007</i>	<i>Δ</i>
<i>Commercial Vehicle Systems</i>			
Net sales	1,165	1,212	-4%
Operating income	43	48	-10%
Operating margin	3.7%	4.0%	-0.3
Return on capital employed	4.4%	7.9%	-3.5

- **In Europe both sales and earnings remained strong**
 - Net sales 636 MSEK (574), +10%
- **In North America sales decreased with 12% (Currency adjusted)**
 - Net sales 489 MSEK (616), -21%
- **High losses in Friction Products**
 - Low volumes and capacity adjustments
 - Restructuring program is proceeding according to plan
 - The Prattville factory for drum brakes linings was closed
- **Disc Brake**
 - High demand for Haldex product offering
 - Cost reduction plan is proceeding according to plan
 - The negative contribution to the operating income did not improve
 - A gradual improvement is expected during the year

Development by division

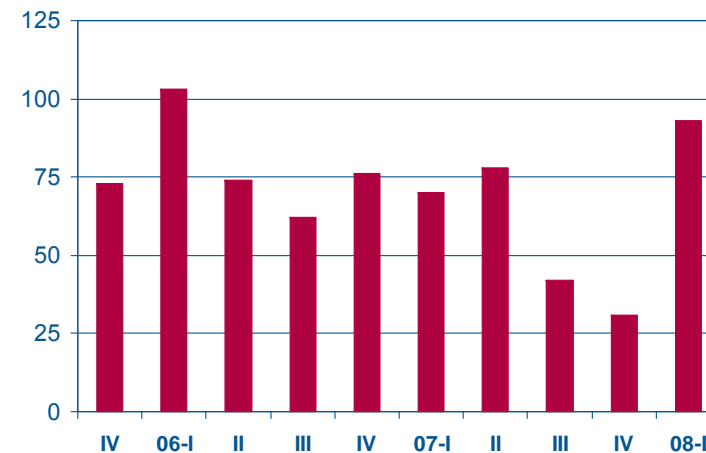
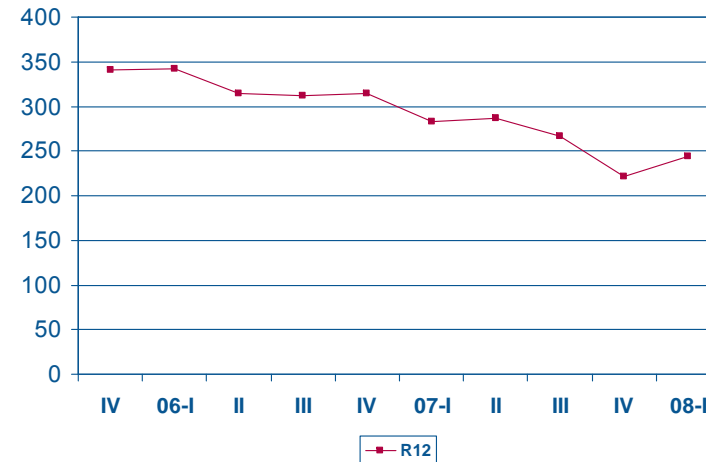
MSEK	2008	2007	Δ
<i>Hydraulic Systems</i>			
Net sales	392	336	+17 %
Operating income	26	20	+30 %
Operating margin	6.6 %	5.9 %	+0.7
Return on capital employed*)	16.5 %	18.6 %	-2.1
<i>Garphyttan Wire</i>			
Net sales	311	289	+8 %
Operating income	28	10	+180 %
Operating margin	9.1 %	3.6 %	+5.5
Return on capital employed*)	13.4 %	8.0 %	+5.4
<i>Traction Systems</i>			
Net sales	262	223	+17 %
Operating income	15	9	+67 %
Operating margin	5.7 %	4.0 %	+1.7
Return on capital employed*)	22.1 %	25.7 %	-3.6

*) 12 months rolling

Actual YTD 2008

INCOME
BEF TAXES **93 MSEK** **(70)** **+33%**
 (year accumulated)

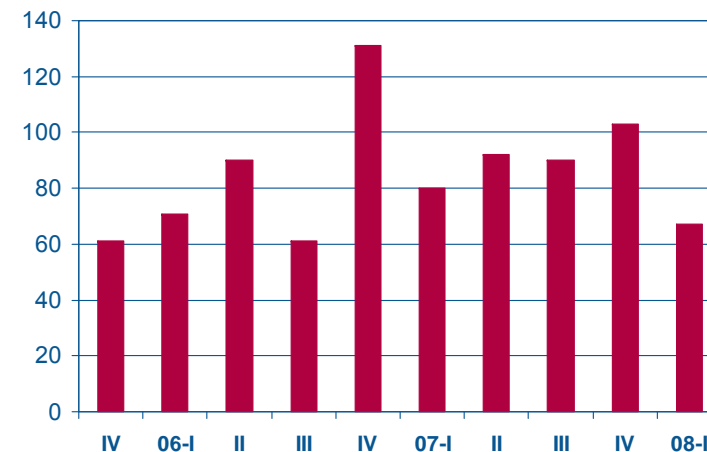
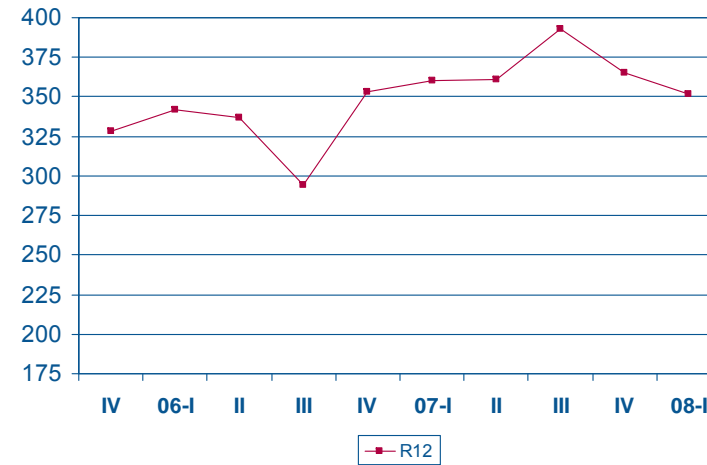
- Operating margin 5.3% (4.2)
- Capital turnover rate 2.4 (2.4)
- Return on capital employed 12.4% (10.1)
- Return on equity 13.6% (9.7)
- Interest coverage, times 5.8 (5.1)
- Tax rate 32% (33)



Actual YTD 2008

CAPITAL EXPENDITURES 67 MSEK (81) -17%
(Tangible assets)

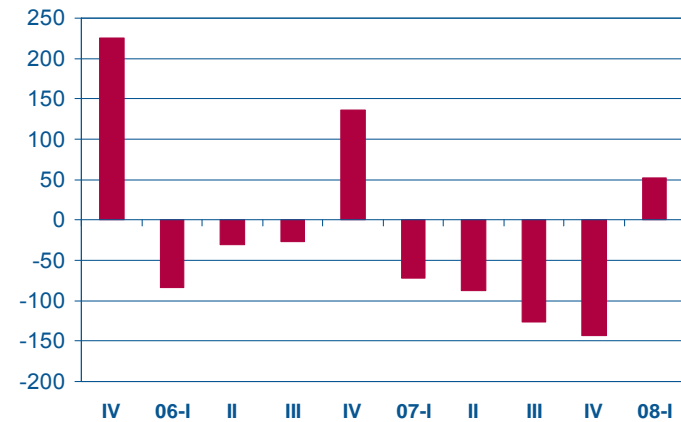
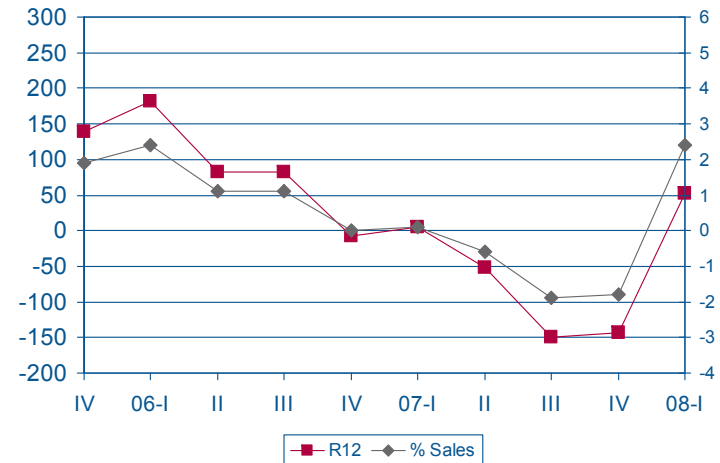
(MSEK)	2008	2007
Commercial Vehicle Systems	29	35
Hydraulic Systems	14	16
Garphyttan Wire	7	3
Traction Systems	17	26
Depreciations	-71	-71



Actual YTD 2008

CASH FLOW 52 MSEK (-72)

<i>(MSEK)</i>	2008	2007
OIBD	191	167
Working capital change	-5	-113
Capital expenditure	-79	-94
Operating cash flow	107	-40
Financials	-19	-19
Taxes	-36	-13
Cash flow	52	-72



Outlook for 2008

- **Sales in 2008 are expected to increase significantly compared with 2007.**
 - The increase is mainly attributable to the acquisition of Concentric as well as new products, such as the Alfdex system and disc brakes, and from increased volumes within the Traction Systems division
- **Operating income for 2008 is expected to significantly improve compared with 2007.**
 - The improved earnings will derive mainly from the acquisition of Concentric as well as productivity improvements within the Wire division, the restructuring of the Friction Products business unit, earnings improvements for disc brakes and increased sales volumes



Innovative Vehicle Technology