



SCANIA INTERIM REPORT – JANUARY – SEPTEMBER 2004

“The first nine months of 2004 turned out well, and volume rose in practically all markets. The new truck range has been well received by customers and the trade press. The changeover of production has proceeded without disruptions. Thanks to new working methods and a global production system, we have been able to maintain sufficient delivery capacity,” says Leif Östling, President and CEO.

FIRST THREE QUARTERS IN BRIEF		Nine months		Change in %	Q3	
Units		2004	2003		2004	2003
Trucks and bus chassis						
– Order bookings		44,552	34,997	27	13,311	10,565
– Deliveries		39,220	35,469	11	12,668	10,994
Revenues and earnings						
SEK m. (unless otherwise stated)		<i>EUR m.*</i>				
• Revenue	4,469	40,524	36,586	11	13,323	11,567
Operating income, Vehicles and Service	434	3,934	3,360	17	1,230	803
Operating income, Customer Finance	37	335	276	21	122	100
Operating income	471	4,269	3,636	17	1,352	903
Income before taxes	442	4,008	3,204	25	1,276	765
• Net income	305	2,762	2,119	30	868	495
Operating margin, in percent		10.5	9.9		10.1	7.8
Return on equity, in percent		19.5	17.8			
Return on capital employed, Vehicles and Service, in percent		25.6	21.4			
• Earnings per share, SEK		13.81	10.60		4.34	2.48
Cash flow excluding Customer Finance	191	1,729	916		907	363
Number of employees, 30 September		30,111	28,960			
Number of shares: 200 million						

* Translated to euros solely for the convenience of the reader at a closing exchange rate of SEK 9.0685 = EUR 1.00.

Unless otherwise stated, all comparisons in brackets refer to the same period of last year.
This report is also available at www.scania.com

SCANIA, FIRST THREE QUARTERS OF 2004 – COMMENTS BY THE PRESIDENT AND CEO

“Scania’s operating income rose by 17 percent to SEK 4,269 m. (3,636) in the first nine months of 2004. The operating margin amounted to 10.5 percent. Net income increased by 30 percent and amounted to SEK 2,762 m. (2,119). Order bookings rose by 27 percent and deliveries by 11 percent,” notes Leif Östling, President and CEO.

The introduction of the new truck range, which began in April with the launch of the R-series, has now been completed with the P- and T-series. Introduction activities have thereby largely been completed. Customer reactions to Scania’s new products are positive, and in September the R-series was awarded the ‘Truck of the Year 2005’ trophy. The statement of the jury highlights such qualities as driver comfort, handling and operating economy.

The demand for trucks continued to rise in practically all markets in western Europe. This demand is driven by a continued replacement need, combined with substantial exports of used vehicles to central and eastern Europe. In western Europe, order bookings rose by 20 percent during the first three quarters of 2004. Towards the end of the third quarter, however, we saw a somewhat calmer market.

The markets in central and eastern Europe showed good growth, which continued during the third quarter. Both Scania’s order bookings and deliveries increased, especially in Poland, the Czech Republic and Russia.

The markets outside Europe continued to grow, and Scania’s order bookings and deliveries rose in most of these markets. In Brazil and Argentina, Scania’s order bookings kept pace with the increase in the total market and Scania’s volume was at a historically high level. Order bookings in South Korea declined, while most markets in Africa, the Middle East and South East Asia showed good growth.

Bus and coach operations are performing well. Scania has substantially improved its European market position. Profitability is almost in line with the rest of the Scania Group. Order bookings rose by 35 percent during the period and accelerated during the third quarter.

Service sales continue to show a favourable trend. During the third quarter, revenues increased by 8 percent. Income in Customer Finance increased, while the size of the portfolio was stable.

The changeover of production for the new truck range has proceeded without disruptions. Scania’s European assembly plants have completed about 70 percent of the changeover and certain specification limitations remain. Production is expected to run at normal efficiency during the first half of 2005.

*“The first nine months of 2004 turned out well, and volume rose in practically all markets. The new truck range has been well received by customers and the trade press. The changeover of production has proceeded without disruptions. Thanks to new working methods and a global production system, we have been able to maintain sufficient delivery capacity,” Mr Östling concludes.**

* For the corresponding statement in the previous Interim Report, please see page 6.



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MARKET OVERVIEW

In western Europe the number of heavy trucks registered during the first three quarters increased, compared to the same period of last year. The total market for heavy trucks was 172,741 (159,249) units. Registrations of Scania trucks amounted to 22,298 (22,647), equivalent to a market share of 12.9 (14.2) percent.

Scania's order bookings for trucks rose by 26 percent during the first three quarters of 2004.

During the same period, Scania's order bookings in western Europe rose by 20 percent to 23,746 (19,843) heavy trucks. In central and eastern Europe, order bookings rose by 35 percent. In Asia, order bookings rose by 16 percent. In South America, Scania's order bookings climbed by 78 percent. In Scania's other markets, order bookings increased by 16 percent.

Order bookings for bus and coach chassis rose by 35 percent during the first three quarters and amounted to 4,562 (3,382) units. In Europe, order bookings advanced by 30 percent and in South America by 63 percent. Order bookings rose by 20 percent in other markets.

Scania's deliveries of industrial and marine engines for the first three quarters 2004 exceeded full year deliveries in 2003, and amounted to 3,550 (2,214) units.

**Number of Scania truck registrations,
Scania's 10 largest markets,
January-September**

	2004	2003	Change in %
Brazil	4,407	2,907	52
Great Britain	4,192	4,890	-14
Germany	2,804	2,551	10
France	2,674	3,059	-13
Spain	2,456	2,486	-1
Italy	2,210	1,995	11
The Netherlands	1,815	1,665	9
Turkey	1,481	639	132
Sweden	1,362	1,319	3
Belgium	932	891	5

**Scania's market shares, heavy trucks,
Scania's 10 largest markets,
January-September, percent**

	2004	2003
Brazil	23.7	22.8
Great Britain	17.0	19.5
Germany	6.8	7.4
France	9.0	10.6
Spain	11.4	12.8
Italy	13.6	12.9
The Netherlands	19.1	19.2
Turkey	7.3	7.0
Sweden	45.2	42.9
Belgium	15.2	15.2

REVENUE

During the first three quarters of 2004, Scania **delivered** 35,327 (32,026) trucks, an increase of 10 percent. Deliveries of bus and coach chassis totalled 3,893 (3,443) units, an increase of 13 percent.

Revenue rose by 11 percent to SEK 40,524 m. (36,586), primarily due to increased volume. Negative currency rate effects totalled about SEK 800 m.

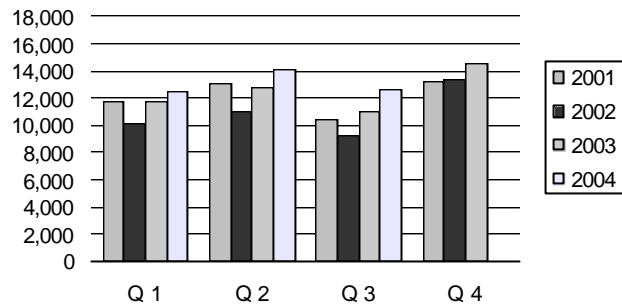
New vehicle sales revenue increased by 9 percent. Service revenue amounted to SEK 8,459 m. (7,971), an increase of 6 percent. In local currencies, service revenue rose by about 7 percent.

During the **third quarter**, revenue rose by 15 percent and totalled SEK 13,323 m. (11,567). Negative currency rate effects totalled about SEK 250 m. New vehicle sales revenue increased by 12 percent. Service revenue rose by 8 percent. In local currencies, service revenue rose by about 9 percent.

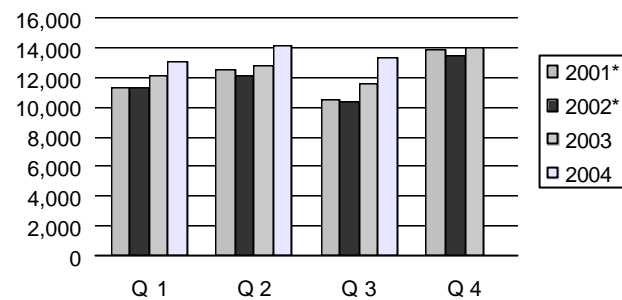
EARNINGS

Scania's operating income rose by 17 percent to SEK 4,269 m. (3,636) during the first three quarters of 2004. During the third quarter, operating income rose by 50 percent to SEK 1,352 m. (903).

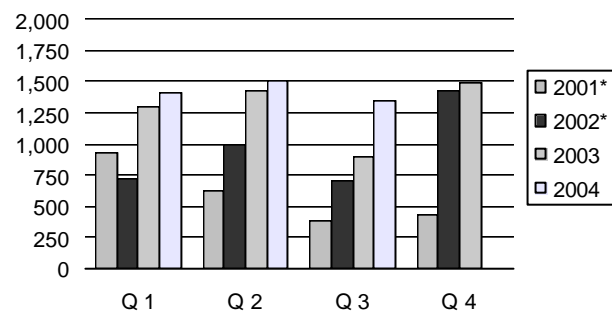
VEHICLES DELIVERED (units)



REVENUE (SEK m.)



OPERATING INCOME (SEK m.)



* Excluding divested car operations.

Operating income for Vehicles and Service rose by 17 percent to SEK 3,934 m. (3,360) during the first three quarters of 2004. Higher volume and increased earnings from service operations favourably influenced earnings. Scania's research and development expenditures amounted to SEK 1,612 m. (1,584). After an adjustment of SEK 242 m. (508) for capitalisation and depreciation of SEK 54 m. (2) on earlier capitalisation, reported R&D expense rose to SEK 1,424 m. (1,078).

Compared to the first three quarters of 2003, currency spot rate effects totalled about SEK 40 m. Currency hedging income amounted to SEK -15 m. During the first three quarters of 2003, currency hedging had a positive influence of SEK 525 m. Compared to the first three quarters of 2003, the **total currency rate effect** was thus SEK -500 m.

Operating income for Vehicles and Service during the **third quarter** rose by 53 percent and totalled SEK 1,230 m. (803). Higher volume, especially in South America, and increased service sales contributed to the improvement in earnings.

Operating income in Customer Finance rose by 21 percent and amounted to SEK 335 m. (276). Income was favourably influenced by lower bad debt expenses as well as somewhat higher interest margins. The income improvement was somewhat offset by increased operating expenses. At the end of September, the value of the portfolio amounted to about SEK 26,200 m., which represented an increase of about SEK 200 m. since year-end 2003. The entire increase was attributable to currency rate effects.

Scania's net financial items improved to SEK -261 m. (-432) during the first three quarters due to lower net debt as well as lower interest rates in both South America and Europe.

The Scania Group's **tax expenses** were equivalent to 31.0 (33.8) percent of income after financial items.

Net income rose by 30 percent and amounted to SEK 2,762 m. (2,119).

CASH FLOW

Scania's cash flow, excluding Customer Finance, amounted to SEK 1,729 m. (916), of which SEK 907 m. (363) during the third quarter.

Tied-up working capital rose by SEK 736 m. (805) during the first three quarters, mainly due to inventory build-up related to the introduction of the new truck range as well as increased production.

Net investments totalled SEK 2,030 m. (2,268), including SEK 242 m. (508) in capitalisation of development expenditures. Acquisitions of businesses are included with SEK 47 m. (24).

MISCELLANEOUS

Number of employees

The number of employees at the end of the first three quarters totalled 30,111, compared to 29,112 at year-end 2003. The increase was mainly attributable to production units in Europe and South America and partly to expansion of the service network including acquisitions.

Accounting principles

This report was prepared in compliance with recommendation RR 20 of the Swedish Financial Accounting Standards Council concerning Interim Reporting. During 2004, Scania is applying the same accounting principles as during 2003, with the exception of recommendation RR 29 of the Swedish Financial Accounting Standards Council concerning Employee Benefits. The change in accounting principle resulted in a positive effect of SEK 26 m. on shareholders' equity.

Södertälje, 1 November 2004

LEIF ÖSTLING
President and CEO

This Interim Report has not been subjected to special review by the company's auditors.

Financial information from Scania

Scania's Year-End Report for 2004 will be published on 4 February 2005.

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. These statements are based on certain 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 under the company's registration contract with Stockholmsbörsen if and when circumstances arise that will lead to changes compared to the date when these statements were provided.

*In the Interim report for the first half of 2004, the following was stated by Leif Östling, President and CEO:
"The first half of this year turned out well. The new Scania R-series has been well received by customers and the trade press. Changeovers of production will enter a more intensive stage in the second half of the year, which will mean a continued limitation in delivery capacity during the rest of 2004."*

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Income statement

Amounts in SEK m. unless otherwise stated	Nine months			Change in %	Q3		Full year 2003	Oct 03- Sep 04
	EUR m.*	2004	2003		2004	2003		
Vehicles and Service								
Sales revenue	4,469	40,524	36,586	11	13,323	11,567	50,581	54,519
Cost of goods sold	-3,371	-30,564	-27,712	10	-10,102	-8,986	-38,272	-41,124
Gross income	1,098	9,960	8,874	12	3,221	2,581	12,309	13,395
Research and development expenses ¹	-157	-1,424	-1,078	32	-471	-339	-1,484	-1,830
Selling expenses	-447	-4,059	-3,824	6	-1,338	-1,260	-5,229	-5,464
Administrative expenses	-61	-554	-621	-11	-189	-181	-853	-786
Share of income in associated companies	1	11	9		7	2	16	18
Operating income, Vehicles and Service	434	3,934	3,360	17	1,230	803	4,759	5,333
Customer Finance								
Net interest income	70	637	598	7	218	205	813	852
Other income and expenses	1	7	20	-65	2	15	15	2
Gross income	71	644	618	4	220	220	828	854
Credit losses	-9	-79	-125	37	-21	-49	-166	-120
Operating expenses	-25	-230	-217	-6	-77	-71	-296	-309
Operating income, Customer Finance	37	335	276	21	122	100	366	425
Operating income	471	4,269	3,636	17	1,352	903	5,125	5,758
Financial revenues and expenses	-29	-261	-432	-40	-76	-138	-521	-350
Income before taxes	442	4,008	3,204	25	1,276	765	4,604	5,408
Taxes	-137	-1,243	-1,083	15	-407	-270	-1,565	-1,725
Minority interests	0	-3	-2	50	-1	0	-5	-6
Net income	305	2,762	2,119	30	868	495	3,034	3,677
<i>Includes depreciation of</i>	-178	-1,613	-1,482		-557	-473	-2,000	-2,131

Number of shares: 200 million

Operating margin, in percent	10.5	9.9	10.1	7.8	10.1	10.6
Return on equity, in percent ²	19.5	17.8			17.4	
Earnings per share, SEK	13.81	10.60	4.34	2.48	15.17	18.39

¹Total **research and development** expenditures amounted to SEK 1,612 (1,584) of which net capitalisation was SEK 188 (506).

²Calculations are based on rolling 12-month income.

* Translated solely for the convenience of the reader at a closing exchange rate of SEK 9.0685 = EUR 1.00.

Revenue and deliveries

Amounts in SEK m. unless otherwise stated	Nine months			Change	Full year	Oct 03-
	<i>EUR m.*</i>	2004	2003	in %	2003	Sep 04
Revenue						
Trucks	2,559	23,205	21,121	10	29,537	31,621
Buses**	429	3,890	3,643	7	5,115	5,362
Engines	50	453	331	37	453	575
Service-related products	933	8,459	7,971	6	10,759	11,247
Used vehicles etc.	565	5,126	5,204	-1	7,123	7,045
Revenue deferral ³	-67	-609	-1,684	-64	-2,406	-1,331
Total	4,469	40,524	36,586	11	50,581	54,519

Revenue⁴

Western Europe	3,062	27,763	26,448	5	35,970	37,285
Central and eastern Europe	374	3,393	2,775	22	4,016	4,634
America	453	4,109	2,681	53	3,836	5,264
Asia	313	2,839	2,726	4	3,932	4,045
Other markets	267	2,420	1,956	24	2,827	3,291
Total	4,469	40,524	36,586	11	50,581	54,519

Total delivery volume, units

Trucks	35,327	32,026	10	45,045	48,346
Buses**	3,893	3,443	13	4,910	5,360
Engines	3,550	2,214	60	3,165	4,501

³ Refers to the difference between sales recognised as revenues and sales value based on deliveries.

⁴ Revenues from external customers by location of customers.

* Translated solely for the convenience of the reader at a closing exchange rate of SEK 9.0685 = EUR 1.00.

** Including body-built buses and coaches.

Earnings by quarter

Amounts in SEK m. unless otherwise stated	2004				2003				
	<i>EUR m.*</i>	Q3	Q2	Q1	Full year	Q4	Q3	Q2	Q1
Vehicles and Service									
Sales revenue	1,469	13,323	14,118	13,083	50,581	13,995	11,567	12,843	12,176
Cost of goods sold	-1,114	-10,102	-10,545	-9,917	-38,272	-10,560	-8,986	-9,613	-9,113
Gross income	355	3,221	3,573	3,166	12,309	3,435	2,581	3,230	3,063
Research and development expenses	-52	-471	-561	-392	-1,484	-406	-339	-366	-373
Selling expenses	-147	-1,338	-1,424	-1,297	-5,229	-1,405	-1,260	-1,289	-1,275
Administrative expenses	-21	-189	-195	-170	-853	-232	-181	-245	-195
Share of income of associated companies	1	7	2	2	16	7	2	6	1
Operating income, Vehicles and Service	136	1,230	1,395	1,309	4,759	1,399	803	1,336	1,221
Customer Finance									
Net interest income	24	218	212	207	813	215	205	200	193
Other income and expenses	0	2	3	1	15	-5	15	0	5
Gross income	24	220	215	208	828	210	220	200	198
Credit losses	-2	-21	-25	-33	-166	-41	-49	-34	-42
Operating expenses	-9	-77	-80	-72	-296	-79	-71	-72	-74
Operating income, Customer Finance	13	122	110	103	366	90	100	94	82
Operating income	149	1,352	1,505	1,412	5,125	1,489	903	1,430	1,303
Financial revenues and expenses	-8	-76	-94	-91	-521	-89	-138	-140	-154
Income before taxes	141	1,276	1,411	1,321	4,604	1,400	765	1,290	1,149
Taxes	-45	-407	-438	-398	-1,565	-482	-270	-445	-368
Minority interests	0	-1	0	-2	-5	-3	0	-1	-1
Net income	96	868	973	921	3,034	915	495	844	780
Earnings per share, SEK		4.34	4.86	4.61	15.17	4.57	2.48	4.22	3.90
Operating margin, in percent		10.1	10.7	10.8	10.1	10.6	7.8	11.1	10.7

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Balance sheet

Amounts in SEK m. unless otherwise stated	2004				2003			
	<i>EUR m.*</i>	30 Sep	30 Jun	31 Mar	31 Dec	30 Sep	30 Jun	31 Mar
ASSETS								
Intangible fixed assets	274	2,488	2,489	2,531	2,395	2,287	2,216	2,072
Tangible fixed assets	2,590	23,490	23,793	24,185	23,892	23,171	23,144	23,045
Shares and participations	12	105	107	127	122	120	122	122
Inventories	1,112	10,082	10,125	9,725	8,506	9,255	9,379	8,792
Other receivables	1,148	10,409	10,379	10,217	9,706	9,736	9,895	10,149
Interest-bearing receivables	2,211	20,051	20,230	19,844	19,298	18,931	18,956	18,226
Liquid investments	175	1,590	1,310	1,405	1,916	2,076	1,706	3,009
Total assets	7,522	68,215	68,433	68,034	65,835	65,576	65,418	65,415
SHAREHOLDERS' EQUITY AND LIABILITIES								
Shareholders' equity	2,199	19,938	19,069	19,548	18,251	17,371	17,171	17,617
Provisions for pensions	253	2,290	2,278	2,326	2,094	2,138	2,115	2,068
Other provisions	544	4,933	4,898	4,940	5,122	5,125	5,019	4,952
Other liabilities	1,716	15,566	15,522	15,118	14,161	13,748	13,439	13,155
Borrowings	2,810	25,488	26,666	26,102	26,207	27,194	27,674	27,623
Total shareholders' equity and liabilities	7,522	68,215	68,433	68,034	65,835	65,576	65,418	65,415
 Equity/assets ratio, in percent		29.2	27.9	28.7	27.7	26.5	26.2	26.9

* Translated solely for the convenience of the reader at a closing exchange rate of SEK 9.0685 = EUR 1.00

Statement of changes in shareholders' equity

Amounts in SEK m. unless otherwise stated	<i>EUR m.*</i>	2004	2003
Shareholders' equity, 1 January	2,013	18,251	16,931
Effects of changes in accounting policies	3	26	-
Exchange rate differences	11	99	-579
Net income	304	2,762	2,119
Dividend to shareholders	-132	-1,200	-1,100
Shareholders' equity, 30 September	2,199	19,938	17,371

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Statement of cash flow

Amounts in SEK m.

unless otherwise stated

	Nine months			2004			2003
	EUR m.*	2004	2003	Q3	Q2	Q1	Q3
Cash flow from operating activities							
Cash from operating activities, Vehicles and Service	496	4,495	3,989	1,580	1,504	1,411	988
Cash from operating activities, Customer Finance	30	271	371	55	107	109	149
Change in working capital etc., Vehicles and Service	-81	-736	-805	-4	-238	-494	192
Net cash from operating activities	445	4,030	3,555	1,631	1,373	1,026	1,329
Cash flow from investing activities							
Net investments, Vehicles and Service	-224	-2,030	-2,268	-669	-746	-615	-817
Net investments in portfolio etc., Customer Finance	-24	-221	-1,260	154	-304	-71	-207
Net cash used in investing activities	-248	-2,251	-3,528	-515	-1,050	-686	-1,024
Cash flow from Vehicles and Service	191	1,729	916	907	520	302	363
Cash flow from Customer Finance	6	50	-889	209	-197	38	-58
Cash flow from financing activities							
Change in net debt from financing activities	-102	-922	-1,092	-842	808	-888	97
Dividend to shareholders	-132	-1,200	-1,100	-	-1,200	-	-
Net cash used in financing activities	-234	-2,122	-2,192	-842	-392	-888	97
Net increase/decrease in liquid assets and short-term investments	-38	-343	-2,165	274	-69	-548	402
Liquid assets and short-term investments at beginning of period	211	1,916	4,339	1,310	1,405	1,916	1,706
Effect of exchange rate fluctuations on liquid assets and short-term investments	2	17	-98	6	-26	37	-32
Liquid assets and short-term investments at end of period	175	1,590	2,076	1,590	1,310	1,405	2,076

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Number of employees

	2004			2003			
	30 Sep	30 Jun	31 Mar	31 Dec	30 Sep	30 Jun	31 Mar
Production companies etc	18,014	17,760	17,516	17,331	17,186	17,184	17,004
Sales and service companies	11,747	11,691	11,627	11,460	11,457	11,159	11,190
Vehicles and Service	29,761	29,451	29,143	28,791	28,643	28,343	28,194
Customer Finance	350	342	329	321	317	315	309
Total number of employees	30,111	29,793	29,472	29,112	28,960	28,658	28,503

Balance sheet by business segment

Amounts in SEK m. unless otherwise stated	2004				2003			
	<i>EUR m.*</i>	30 Sep	30 Jun	31 Mar	31 Dec	30 Sep	30 Jun	31 Mar
Vehicles and Service								
ASSETS								
Intangible fixed assets	273	2,474	2,474	2,516	2,381	2,276	2,205	2,061
Tangible fixed assets	1,946	17,646	17,683	17,750	17,347	17,005	16,565	16,483
Shares and participations	12	105	107	127	122	120	122	122
Inventories	1,108	10,050	10,082	9,673	8,460	9,208	9,308	8,726
Other receivables	1,124	10,190	10,120	9,924	9,501	9,606	9,577	9,782
Interest-bearing receivables	113	1,029	1,156	1,107	1,268	1,364	1,458	1,423
Liquid investments	160	1,454	1,094	1,239	1,779	1,911	1,569	2,861
Total assets	4,736	42,948	42,716	42,336	40,858	41,490	40,804	41,458
SHAREHOLDERS' EQUITY AND LIABILITIES								
Shareholders' equity	1,846	16,744	15,835	16,291	15,164	14,008	14,020	14,508
Provisions for pensions	252	2,281	2,269	2,317	2,088	2,132	2,109	2,063
Other provisions	474	4,296	4,157	4,190	4,361	4,267	4,188	4,128
Other liabilities	1,785	16,183	16,245	15,796	14,819	14,605	14,180	13,957
Borrowings	379	3,444	4,210	3,742	4,426	6,478	6,307	6,802
Total shareholders' equity and liabilities	4,736	42,948	42,716	42,336	40,858	41,490	40,804	41,458
<i>Net indebtedness excl. provisions for pension</i>	219	1,990	3,116	2,503	2,648	4,567	4,738	3,941
Customer Finance								
ASSETS								
Intangible fixed assets	1	14	15	15	14	11	11	11
Lease assets	788	7,147	7,438	7,767	7,900	7,546	7,985	8,013
Other tangible fixed assets	3	23	22	21	21	25	25	26
Inventories	4	32	43	52	46	47	71	66
Other receivables	53	484	561	594	619	591	761	664
Financial receivables	2,098	19,022	19,074	18,737	18,030	17,567	17,498	16,803
Liquid investments	15	136	216	166	137	165	137	148
Total assets	2,962	26,858	27,369	27,352	26,767	25,952	26,488	25,731
SHAREHOLDERS' EQUITY AND LIABILITIES								
Shareholders' equity	353	3,194	3,234	3,257	3,087	3,363	3,151	3,109
Provisions for pensions	1	9	9	9	6	6	6	5
Other provisions	70	637	741	750	761	858	831	824
Other liabilities	107	974	929	976	1,132	1,009	1,133	972
Borrowings	2,431	22,044	22,456	22,360	21,781	20,716	21,367	20,821
Total shareholders' equity and liabilities	2,962	26,858	27,369	27,352	26,767	25,952	26,488	25,731

* Translated solely for the convenience of the reader at a closing exchange rate of SEK 9.0685 = EUR 1.00

Balance sheet by business segment

Amounts in SEK m. unless otherwise stated	2004				2003			
	<i>EUR m.*</i>	30 Sep	30 Jun	31 Mar	31 Dec	30 Sep	30 Jun	31 Mar
Eliminations								
ASSETS								
Tangible fixed assets	-147	-1,326	-1,350	-1,353	-1,376	-1,405	-1,431	-1,477
Other receivables	-29	-265	-302	-301	-414	-461	-443	-297
Total assets	-176	-1,591	-1,652	-1,654	-1,790	-1,866	-1,874	-1,774
SHAREHOLDERS' EQUITY AND LIABILITIES								
Other liabilities	-176	-1,591	-1,652	-1,654	-1,790	-1,866	-1,874	-1,774
Total shareholders' equity and liabilities	-176	-1,591	-1,652	-1,654	-1,790	-1,866	-1,874	-1,774
Scania Group								
ASSETS								
Intangible fixed assets	274	2,488	2,489	2,531	2,395	2,287	2,216	2,072
Tangible fixed assets	2,590	23,490	23,793	24,185	23,892	23,171	23,144	23,045
Shares and participations	12	105	107	127	122	120	122	122
Inventories	1,112	10,082	10,125	9,725	8,506	9,255	9,379	8,792
Other receivables	1,148	10,409	10,379	10,217	9,706	9,736	9,895	10,149
Interest-bearing receivables	2,211	20,051	20,230	19,844	19,298	18,931	18,956	18,226
Liquid investments	175	1,590	1,310	1,405	1,916	2,076	1,706	3,009
Total assets	7,522	68,215	68,433	68,034	65,835	65,576	65,418	65,415
SHAREHOLDERS' EQUITY AND LIABILITIES								
Shareholders' equity	2,199	19,938	19,069	19,548	18,251	17,371	17,171	17,617
Provisions for pensions	253	2,290	2,278	2,326	2,094	2,138	2,115	2,068
Other provisions	544	4,933	4,898	4,940	5,122	5,125	5,019	4,952
Other liabilities	1,716	15,566	15,522	15,118	14,161	13,748	13,439	13,155
Borrowings	2,810	25,488	26,666	26,102	26,207	27,194	27,674	27,623
Total shareholders' equity and liabilities	7,522	68,215	68,433	68,034	65,835	65,576	65,418	65,415

* Translated solely for the convenience of the reader at a closing exchange rate of SEK 9.0685 = EUR 1.00

Units by quarter (by geographic area)

	2004			2003				
	Q3	Q2	Q1	Full year	Q4	Q3	Q2	Q1
Order bookings, trucks								
Western Europe	6,790	8,349	8,607	27,977	8,134	5,781	6,539	7,523
Central and eastern Europe	1,260	1,532	1,317	4,169	1,133	902	852	1,282
South America	1,935	2,141	1,705	4,915	1,670	1,208	984	1,053
Asia	1,232	1,778	1,889	5,471	1,232	1,541	1,512	1,186
Other markets	388	463	604	1,680	428	227	520	505
Total	11,605	14,263	14,122	44,212	12,597	9,659	10,407	11,549
Trucks delivered								
Western Europe	6,215	7,572	7,309	29,456	8,133	6,102	7,722	7,499
Central and eastern Europe	1,199	1,491	844	4,014	1,168	818	1,157	871
South America	2,126	1,912	1,471	4,739	1,458	1,163	1,028	1,090
Asia	1,200	1,248	1,379	5,317	1,725	1,303	1,372	917
Other markets	527	438	396	1,519	535	369	377	238
Total	11,267	12,661	11,399	45,045	13,019	9,755	11,656	10,615
Order bookings, buses**								
Western Europe	591	505	544	1,839	628	337	276	598
Central and eastern Europe	149	67	174	418	66	101	56	195
South America	535	512	285	1,082	266	310	208	298
Asia	250	193	315	595	144	137	-44	358
Other markets	181	163	98	600	48	21	260	271
Total	1,706	1,440	1,416	4,534	1,152	906	756	1,720
Buses delivered**								
Western Europe	436	555	582	2,345	684	630	604	427
Central and eastern Europe	85	93	53	228	110	46	42	30
South America	524	342	251	1,072	336	223	199	314
Asia	214	325	88	631	158	103	130	240
Other markets	142	135	68	634	179	237	105	113
Total	1,401	1,450	1,042	4,910	1,467	1,239	1,080	1,124

** Including body-built buses and coaches.