

VBG GROUP AB (publ) in Vänersborg is the Parent Company of an international engineering Group with wholly-owned companies in Europe, China, India and the USA. The Group's operations are divided into three divisions – VBG TRUCK EQUIPMENT, EDSCHA TRAILER SYSTEMS and RINGFEDER POWER TRANSMISSION – with products that are marketed under strong, well-known brands. VBG GROUP AB's Series B share was introduced on the stock exchange in 1987 and is listed today on the Nasdaq OMX Nordic Exchange Stockholm, Small Cap list.

INTERIM REPORT January – June 2013

Second quarter of 2013:

- The Group's net turnover increased by 3.3 per cent to SEK 292.5 M (283.2)
- Operating profit was SEK 41.6 M (26.7) with a margin of 14.2 per cent (9.4)
- Profit after financial items amounted to SEK 36.6 M (25.5) with a profit margin of 12.5 per cent (9.0)
- The Group's profit after tax was SEK 27.6 M (18.1)
- Earnings per share amounted to SEK 2.21 (1.44)

First half of 2013:

- The Group's net turnover increased by 2.2 per cent to SEK 597.0 M (584.3)
- Operating profit was SEK 86.4 M (58.0) with a margin of 14.5 per cent (9.9)
- Profit after financial items amounted to SEK 81.4 M (56.5) with a profit margin of 13.6 per cent (9.7)
- The Group's profit after tax was SEK 59.6 M (40.9)
- Earnings per share amounted to SEK 4.77 (3.27)

Group	Q2 2013	Q2 2012	6 mon 2013	6 mon 2012	Full year 2012
Net turnover, SEK M	292.5	283.2	597.0	584.3	1,104.8
Operating profit, SEK M	41.6	26.7	86.4	58.0 ¹	99.4 ¹
Operating margin, %	14.2	9.4	14.5	9.9	9.0
Profit after financial items, SEK M	36.6	25.5	81.4	56.5	94.7
Profit margin, %	12.5	9.0	13.6	9.7	8.6
Profit after tax, SEK M	27.6	18.1	59.6	40.9	69.8
Earnings per share, SEK	2.21	1.44	4.77	3.27	5.58
Return on capital employed (ROCE), cumulative, %			19.7	15.8	12.4
Return on equity (ROE), cumulative, %			18.3	13,1	11.1
Equity/assets ratio, %			61.5	62.3	61.5

¹ Includes restructuring cost of SEK 10.6 M

VBG GROUP reports continued good profitability in all operations

After getting off to an excellent start of the year with a strong first quarter, the Group followed up with a good second quarter for all three divisions. The VBG GROUP's aggregate sales during the second quarter increased slightly in relation to last year, although the growth rate for the Group as a whole is still relatively weak. Against this background, it is gratifying to note that the Group's earnings and margins during the second quarter have nevertheless increased significantly compared with last year.

VBG TRUCK EQUIPMENT, which is our largest division and accounts for more than half of the Group's turnover, reported one of its best quarters ever with an operating margin of 19 per cent.

EDSCHA TRAILER SYSTEMS, with just under a quarter of the Group's turnover, reported a slightly lower turnover for the second quarter but nevertheless managed to improve its operating margin compared with last year. The division reports an overall operating margin of 11 per cent for the first half of the year.

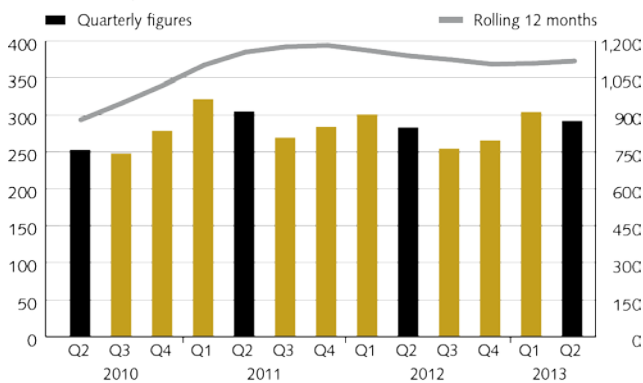
RINGFEDER POWER TRANSMISSION, which also accounts for just under a quarter of the Group's turnover, saw its turnover fall in certain market segments by 10 per cent during the second quarter, compared with last year, due to a sluggish economy. The division nevertheless achieved an operating margin of 14 per cent, which was actually slightly better than last year. The sluggish economic activity in certain industrial sectors (such as the mining and machinery industries) and geographical markets (Germany, India and certain Asian countries) will probably continue to prevail for the rest of the year. At the same time, the division is taking the forward view by investing resources in establishing more direct sales channels on some important markets in Asia. RINGFEDER POWER TRANSMISSION is also investigating the possibility of broadening and augmenting its product range via strategic acquisitions.

Anders Birgersson
Managing Director and CEO

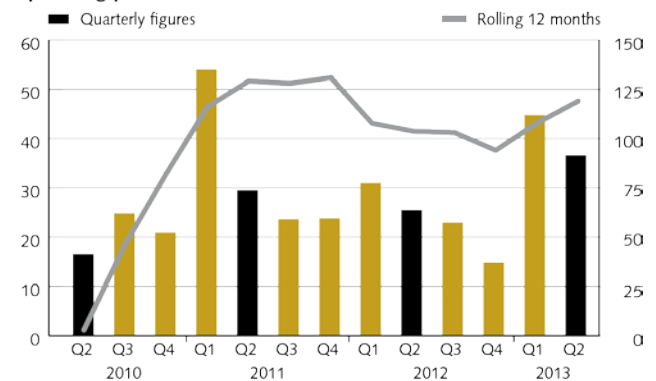
Group trend (SEK M)	6 mon 2013	Q2 2013	Q1 2013	Full year 2012	Q4 2012	Q3 2013	6 mon 2012	Q2 2012	Q1 2012	Full year 2011	Q4 2011	Q3 2011
Net turnover	597.0	292.5	304.5	1,104.8	265.8	254.7	584.3	283.2	301.1	1,181.1	284.3	269.6
Operating profit	86.4	41.6	44.8	99.4 ¹	20.2	21.2	58.0¹	26.7	31.3 ¹	138.3	23.1	26.6
Operating margin, %	14.5	14.2	14.7	9.0	7.6	8.3	9.9	9.4	10.4	11.7	8.1	9.9
Profit after fin. items	81.4	36.6	44.8	94.7	15.3	22.9	56.5	25.5	31.0	130.9	23.8	23.6
Profit margin, %	13.6	12.5	14.7	8.6	5.8	9.0	9.7	9.0	10.3	11.1	8.4	8.8
Profit after tax	59.6	27.6	32.0	69.8	13.3	15.6	40.9	18.1	22.8	94.5	17.9	17.5
Earnings per share, SEK	4.77	2.21	2.56	5.58	1.06	1.25	3.27	1.44	1.83	7.56	1.43	1.40
ROCE (cumul.), %	19.7	19.7	20.8	12.4	12.4	14.3	15.8	15.8	16.7	18.6	18.6	20.1
ROE (cumul.), %	18.3	18.3	20.1	11.1	11.1	12.2	13.1	13.1	14.5	15.7	15.7	16.9
Equity/assets ratio, %	61.5	61.5	61.0	61.5	61.5	62.9	62.3	62.3	62.2	64.7	64.7	60.9

¹ Includes restructuring cost of SEK 10.6 M

Net turnover, SEK M



Operating profit, SEK M



Consolidated turnover and earnings

Second quarter of 2013

The turnover of SEK 292.5 M (283.2) was 3.3 per cent higher compared with the second quarter of 2012, and taking into account changes in the exchange rates between the quarters, the actual volume increase was 6.7 per cent.

The Group's operating profit was SEK 41.6 M (26.7). The operating profit includes Group-wide overheads in the Parent Company of SEK 4.0 M (5.8) that have not been allocated to the divisions.

The operating margin amounted to 14.2 per cent (9.4).

Net financial items for the quarter amounted to SEK -5.0 M (-1.2), and profit after financial items was thereby SEK 36.6 M (25.5).

Profit after tax was SEK 27.6 M (18.1), and earnings per share SEK 2.21 (1.44).

First half of 2013

The turnover of SEK 597.0 M (584.3) was 2.2 per cent higher compared with the first half of 2012, and taking into account changes in the exchange rates between the quarters, the actual volume increase was 5.5 per cent.

Operating profit was SEK 86.4 M (58.0). The operating profit includes Group-wide overheads in the Parent Company of SEK 6.8 M (9.7) that have not been allocated to the divisions.

The operating margin amounted to 14.5 per cent (9.9).

Net financial items for the first half of the year amounted to SEK -5.0 M (-1.5), and profit after financial items thereby amounted to SEK 81.4 M (56.5).

Profit after tax amounted to SEK 59.6 M (40.9), and earnings per share to SEK 4.77 (3.27).

Return on capital employed was 19.7 per cent (15.8) and return on equity was 18.3 per cent (13.1). The Group's equity/assets ratio is unchanged compared with year-end 2012: 61.5 per cent (61.5).

Capital expenditures

The Group's capital expenditures during the second quarter amounted to SEK 6.0 M (6.1), and total capital expenditures for the first half of the year amounted to SEK 7.9 M (12.6).

Financial position

Profit after tax for the first six months amounted to SEK 59.6 SEK M (40.9). Other comprehensive income/loss during the period amounted to a profit of SEK 8.5 (loss: 16.6), which, in addition to translation differences of SEK 8.5 M (-9.8), was attributable to actuarial items of SEK 0.0 M (-6.8) in the revaluation of pension liabilities in accordance with IAS 19R. Taken together, this resulted in a comprehensive income of SEK 68.1 M (24.3). As a consequence of the adaptation to new accounting policies for pensions (see page 9), the Group's opening equity at 1 January 2012 has been reduced by SEK 12.2 M, taking into account deferred tax. The comparison figures have been recalculated applying the new policies. This means that equity at 30 June amounted to SEK 669.7 M (629.7 at year-end).

The equity/assets ratio was unchanged compared with the end of the year at 61.5 per cent (61.5).

Cash and cash equivalents amounted to SEK 79.2 M at the end of June (66.6 at year-end), in addition to which there were unutilized credit facilities of SEK 99.0 M (118.6), adding up to an available liquidity of SEK 178.2 M (185.2).

The Group's interest-bearing net debt increased during the second quarter by SEK 6.4 M, and overall for the first half of the year net debt increased by SEK 1.4 M and was SEK 160.1 M at 30 June (159.3 at year-end).

The ratio of interest-bearing net debt to equity was 0.24 at 30 June 2013 (0.25 at year-end).

The Group's aggregate goodwill amounted to SEK 296.6 M (291.0 at year-end), which in relation to equity was a ratio of 0.44 (0.46).

Cash flow

Cash flow from operating activities during the first six months amounted to SEK 39.5 million (42.8). Capital expenditures during the period amounted to SEK 9.8 M (15.0). Dividends totalling SEK 28.1 M (28.1) were paid to the shareholders. The Group's total borrowings and current financial liability increased during the first half of the year by a net of SEK 11.6 M (decrease: 16.7). Net cash flow during the period was thereby SEK 13.2 M (-17.0).

Personnel

At 30 June 2013 there were 530 employees (527 at year-end) in the VBG GROUP, including 178 (173) in Sweden.

During the first quarter, the Group employed an average of 525 persons (490 during the same period last year). Of these, 177 (171) worked in Sweden. The cost of salaries and social security contributions was SEK 137.6 M (136.5).

Per share data

Earnings per share for the period increased to SEK 4.77 (3.27). Equity per share was SEK 53.57 on 30 June 2013, compared with SEK 51.16 on the same date last year and SEK 50.36 at year-end.

The number of shareholders decreased slightly during the period, amounting at mid-year to 4,029 (4,046).

VBG TRUCK EQUIPMENT

Second quarter of 2013:

- Turnover increased by 12.4 per cent to SEK 163.2 M (145.2)
- Operating profit was SEK 30.9 M (19.5) with a margin of 18.9 per cent (13.4)

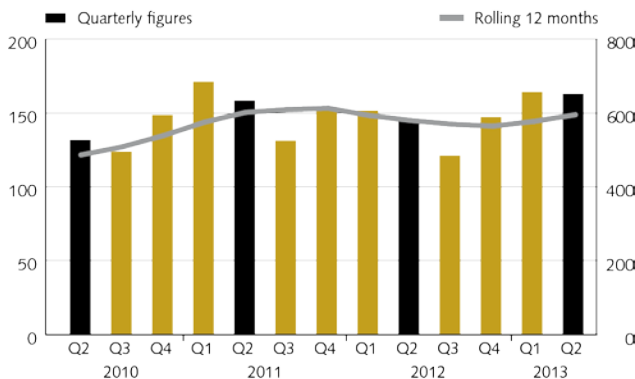
First half of 2013:

- Turnover increased by 10.4 per cent to SEK 327.6 M (296.8)
- Operating profit was SEK 57.5 M (31.9) with a margin of 17.6 per cent (10.7)

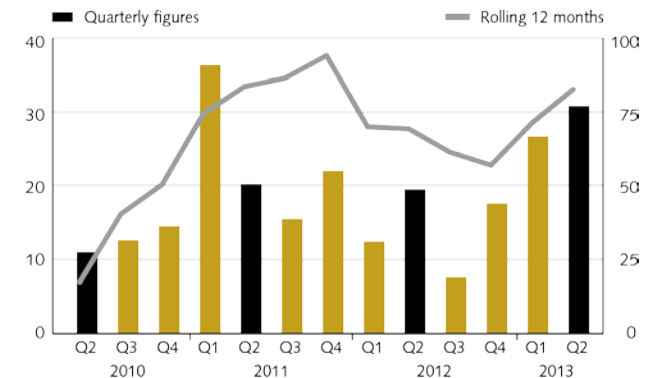
	6 mon 2013	Q2 2013	Q1 2013	Full year 2012	Q4 2012	Q3 2012	6 mon 2012	Q2 2012	Q1 2012	Full year 2011	Q4 2011	Q3 2011
VBG TE(SEK M)												
Net turnover	327.6	163.2	164.4	565.2	147.3	121.1	296.8	145.2	151.6	613.7	152.5	131.3
Operating profit	57.5	30.9	26.6	57.1 ¹	17.6	7.6	31.9 ¹	19.5	12.4 ¹	94.0	22.0	15.5
Operating margin, %	17.6	18.9	16.2	10.1	11.9	6.3	10.7	13.4	8.2	15.3	14.4	11.8

¹ Includes restructuring cost of SEK 10.6 M

Net turnover, SEK M



Operating profit, SEK M



Second quarter of 2013

VBG TRUCK EQUIPMENT increased its turnover by 12.4 per cent to SEK 163.2 M (145.2).

Translation of the turnover of foreign Group companies to SEK had a negative effect on the division's turnover, so the actual volume increase amounted to 15.2 per cent. Excluding the acquired operation in Onspot of North America and after adjustment for exchange rate changes, the volume increase was 7.4 per cent.

Operating profit increased to SEK 30.9 M (19.5) with a greatly improved operating margin of 18.9 per cent (13.4).

First half of 2013

Turnover increased by 10.4 per cent to SEK 327.6 M (296.8), and after the translation of the turnover of foreign Group companies to SEK is taken into account, the actual volume increase was 13.0 per cent. After adjustment for the acquired operation in Onspot of North America and for exchange rate changes, the volume increase amounted to 4.7 per cent.

Operating profit increased to SEK 57.5 M (31.9), and the profit margin was 17.6 per cent (10.7).

Turnover by market (SEK M)	6 mon 2013	Q2 2013	Q1 2013	Full year 2012	Q4 2012	Q3 2012	6 mon 2012	Q2 2012	Q1 2012	Full year 2011	Q4 2011	Q3 2011
Sweden	88.6	41.5	47.1	163.0	39.5	33.1	90.4	43.5	46.9	192.6	50.2	36.8
Other Nordic countries	56.6	28.2	28.4	111.7	30.2	21.1	60.4	29.2	31.2	104.2	26.4	21.9
Germany	53.3	26.5	26.8	107.0	22.6	26.8	57.6	28.2	29.4	124.9	29.3	28.0
Other European countries	73.7	37.9	35.8	122.6	35.0	26.2	61.4	29.7	31.7	134.3	31.7	28.7
North America	23.8	11.1	12.7	4.1	4.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Rest of world	31.6	18.0	13.6	56.8	15.9	13.9	27.0	14.6	12.4	57.7	14.9	15.9
VBG TE	327.6	163.2	164.4	565.2	147.3	121.1	296.8	145.2	151.6	613.7	152.5	131.3

EDSCHA TRAILER SYSTEMS

Second quarter of 2013:

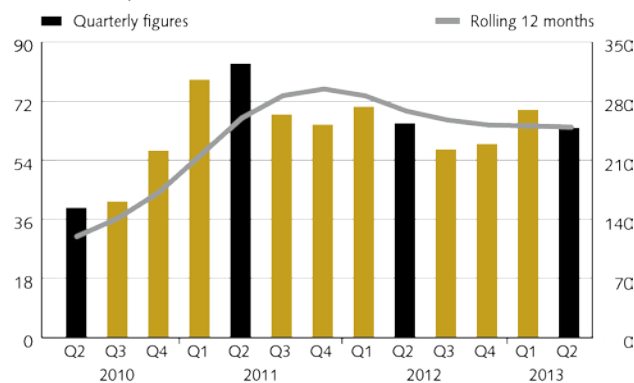
- Turnover decreased by 2.1 per cent to SEK 63.9 M (65.3)
- Operating profit was SEK 5.6 M (3.2) with a margin of 8.8 per cent (4.9)

First half of 2013:

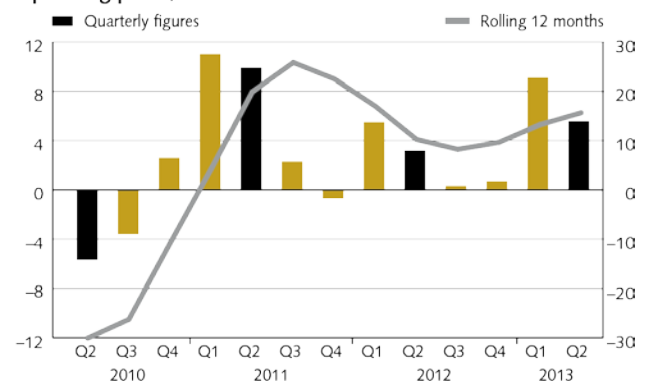
- Turnover decreased by 1.8 per cent to SEK 133.3 M (135.7)
- Operating profit was SEK 14.7 M (8.7) with a margin of 11.0 per cent (6.4)

EDSCHA TS (SEK M)	6 mon 2013	Q2 2013	Q1 2013	Full year 2012	Q4 2012	Q3 2012	6 mon 2012	Q2 2012	Q1 2012	Full year 2011	Q4 2011	Q3 2011
Net turnover	133.3	63.9	69.4	252.1	59.0	57.4	135.7	65.3	70.4	294.8	64.9	68.0
Operating profit/loss	14.7	5.6	9.1	9.7	0.7	0.3	8.7	3.2	5.5	22.5	-0.7	2.3
Operating margin, %	11.0	8.8	13.1	3.9	1.2	0.5	6.4	4.9	7.8	7.6	-1.1	3.4

Net turnover, SEK M



Operating profit, SEK M



Second quarter of 2013

EDSCHA TRAILER SYSTEMS saw its turnover decline by 2.1 per cent compared with the same period last year to SEK 63.9 M (65.3). Translation of the turnover of foreign Group companies to SEK had a negative effect, so the actual volume change was an increase of 2.0 per cent.

Operating profit increased to SEK 5.6 M (3.2), with a slightly improved operating margin of 8.8 per cent (4.9).

First half of 2013

Turnover decreased by 1.8 per cent compared with the same period last year to SEK 133.3 M (135.7).

Adjusted for exchange rate changes, the actual volume change was an increase of 2.5 per cent.

Operating profit increased to SEK 14.7 M (8.7), with an operating margin of 11.0 per cent (6.4).

Turnover by market (SEK M)	6 mon 2013	Q2 2013	Q1 2013	Full year 2012	Q4 2012	Q3 2012	6 mon 2012	Q2 2012	Q1 2012	Full year 2011	Q4 2011	Q3 2011
Sweden	0.3	0.2	0.1	0.4	0.0	0.1	0.3	0.2	0.1	0.9	0.2	0.2
Other Nordic countries	0.8	0.4	0.4	0.6	0.0	0.3	0.3	0.2	0.1	1.1	0.2	0.2
Germany	73.6	36.5	37.1	160.7	40.0	36.3	84.4	42.0	42.4	179.7	42.3	44.2
Other European countries	58.4	26.7	31.7	89.9	18.9	20.6	50.4	22.7	27.7	112.3	21.6	23.3
Rest of world	0.2	0.1	0.1	0.5	0.1	0.1	0.3	0.2	0.1	0.8	0.6	0.1
Edscha TS	133.3	63.9	69.4	252.1	59.0	57.4	135.7	65.3	70.4	294.8	64.9	68.0

RINGFEDER POWER TRANSMISSION

Second quarter of 2013:

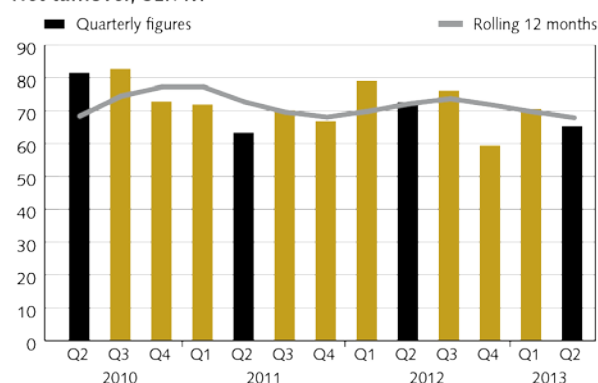
- Turnover decreased by 10.0 per cent to SEK 65.4 M (72.7)
- Operating profit was SEK 9.1 M (9.8) with a margin of 13.9 per cent (13.5)

First half of 2013:

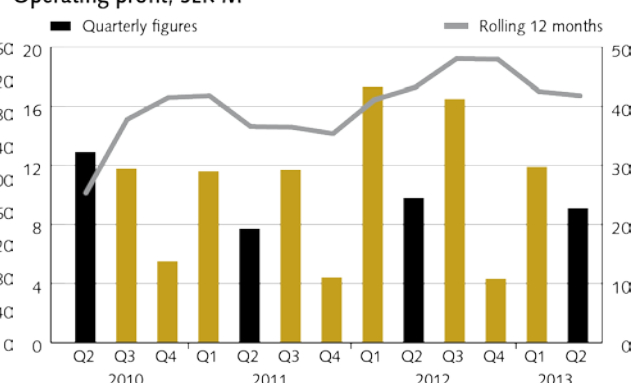
- Turnover decreased by 10.3 per cent to SEK 136.1 M (151.8)
- Operating profit was SEK 21.0 M (27.1) with a margin of 15.4 per cent (17.9)

RINGFEDER PT(SEK M)	6 mon 2013	Q2 2013	Q1 2013	Full year 2012	Q4 2012	Q3 2012	6 mon 2012	Q2 2012	Q1 2012	Full year 2011	Q4 2011	Q3 2011
Net turnover	136.1	65.4	70.7	287.5	59.5	76.2	151.8	72.7	79.1	272.6	66.9	70.3
Operating profit	21.0	9.1	11.9	47.9	4.3	16.5	27.1	9.8	17.3	35.4	4.4	11.7
Operating margin, %	15.4	13.9	16.8	16.7	7.2	21.7	17.9	13.5	21.9	13.0	6.6	16.6

Net turnover, SEK M



Operating profit, SEK M



Second quarter of 2013

Turnover declined by 10.0 per cent to SEK 65.4 M (72.7), and after the translation of the turnover of foreign Group companies to SEK is taken into account, the decline was 6.2 per cent.

Operating profit was SEK 9.1 M (9.8) with an operating margin of 13.9 per cent (13.5).

In Germany in April, RINGFEDER POWER TRANSMISSION held its biennial sales conference for all three divisions' distributors from all over the world.

First half of 2013

Turnover declined by 10.3 per cent to SEK 136.1 M (151.8), and adjusted for exchange rate changes the actual decline was 6.3 per cent.

Operating profit for the first six months was SEK 21.0 M (27.1) with an operating margin of 15.4 per cent (17.9).

Turnover by market (SEK M)	6 mon 2013	Q2 2013	Q1 2013	Full year 2012	Q4 2012	Q3 2012	6 mon 2012	Q2 2012	Q1 2012	Full year 2011	Q4 2011	Q3 2011
Europe	65.9	33.1	32.8	139.3	31.7	34.9	72.7	33.2	39.5	140.8	31.5	39.6
North America	43.1	21.6	21.5	88.9	19.2	22.5	47.2	23.4	23.8	82.6	19.7	18.7
Rest of world	27.1	10.7	16.4	59.3	8.6	18.8	31.9	16.1	15.8	49.2	15.7	12.0
Power Transmission	136.1	65.4	70.7	287.5	59.5	76.2	151.8	72.7	79.1	272.6	66.9	70.3

Parent Company

VBG GROUP AB's operations are focused on managing, developing and coordinating the Group. The assets in the Parent Company consist primarily of shares in subsidiaries and trademarks. The company also owns the industrial property in Vänersborg that is rented by the subsidiary VBG GROUP TRUCK EQUIPMENT AB.

The objective is that the Group's intellectual property in the form of trademarks and other rights should be gathered in the Parent Company. VBG GROUP AB focuses on maintaining and developing all the Group's trademarks and rights.

The Parent Company's net turnover pertains primarily to intra-Group services, licence revenues and rentals and amounted to SEK 9.1 M during the first half of the year (10.4). The operating loss for the first half of the year was SEK 7.4 M (loss: 8.2). The profit after dividends from Group companies and financial items was SEK 28.2 M (58.2).

Accounting policies

The VBG GROUP applies International Financial Reporting Standards (IFRSs) as adopted by the EU in its consolidated accounts. This report has been prepared in accordance with IAS 34, Interim Financial Reporting, and the Swedish Annual Accounts Act.

The Parent Company's financial statements have been prepared in accordance with the Swedish Annual Accounts Act and RFR 2.

The accounting policies that have been applied in the preparation of this report, as well as definitions of key figures etc., are described in Note 1 of VBG GROUP AB's annual report for 2012.

Change in accounting policy

IAS 19, "Employee benefits," has been amended. The change entails that the "corridor method" is no longer used and revaluation of defined-benefit obligations is recognized in "Other comprehensive income/loss", along with the effects of excess/deficit return on plan assets.

The new accounting policies are being applied retrospectively, and the opening balance at 1 January 2012 has therefore been recalculated. As a consequence, the Group's equity at 1 January 2012 has been reduced by SEK 12.1 M (SEK 0.97 per share) and the pension liability (including payroll tax) has increased by SEK 18.6 M. In the comparison figures for 30 June 2012, the pension liability (included in the balance item "Non-current liabilities") has been changed from SEK 97.2 M to SEK 124.8 M. The Group's profit for the first 6 month of 2012 is unchanged, while other comprehensive income/loss has been reduced by SEK 6.8 M, or by SEK 0.54 per share. For the full year 2012, the net profit for the year has been increased by SEK 0.4 M (SEK 0.03 per share), while other comprehensive income/loss has been reduced by SEK 14.0 SEK M (SEK 1.12 per share).

Risks and uncertainty factors

The Group's and the Parent Company's significant risk and uncertainty factors include business-related operational risks in the form of commodity risks, product risks, development risks, intellectual property risks, environmental risks, political risks, business interruption and property risks, cyclical risks, IT security risks and legal risks. To these can be added financial risks such as financing risks, liquidity risks, interest rate risks, currency risks and credit and counterparty risks.

For a more detailed description of the Group's risks and risk management, see VBG GROUP AB's annual report for 2012, Note 2.

Outlook for 2013

The company makes no forecast

Financial information 2013/2014

Interim report 9 months	23 October 2013
Year-end report 2013	18 February 2014
Interim report 3 months 2014	24 April 2014
Annual General Meeting 2014	24 April 2014

Related party transactions

There have been no related party transactions in 2013 that have significantly affected the company's financial position and results. Related party transactions during 2012 are disclosed in Note 5 in the annual report for 2012.

Affirmation

The Board of Directors and Managing Director affirm that the interim report provides a true and fair view of the Parent Company's and the Group's operations, financial position and results, and describes significant risks and uncertainty factors facing the Parent Company and the companies included in the Group.

Vänersborg, 22 August 2013

VBG GROUP AB (publ)

Anders Birgersson
Managing Director and CEO

Peter Hansson
Chairman

Johnny Alvarsson
Deputy Chairman

Hans-Göran Persson
Board member

Helene Richmond
Board member

Peter Augustsson
Board member

Michael Jacobsson
Employee representative

Cecilia Pettersson
Employee representative

This report has not been subject to review by the company's auditors.

NOTE

This information is of the type that VBG GROUP AB is obligated to disclose in accordance with the Swedish Securities Exchange and Clearing Operations Act and/or the Financial Instruments Trading Act. The information was submitted for publication on 22 August 2013 at 13.00 noon.

For further information please contact:

Anders Birgersson, Managing Director and CEO
Telephone: +46 521 27 77 67, +46 702 27 77 78
E-mail: anders.birgersson@vbgroup.com

Consolidated Income Statement and Statement of Comprehensive Income – Highlights (SEK M)	Q2 Apr-Jun 2013	Q2 Apr-Jun 2012	6 mon Jan-Jun 2013	6 mon Jan-Jun 2012	Full year 2012
Net turnover	292.5	283.2	597.0	584.3	1,104.8
Cost of goods sold	-169.0	-176.8	-349.2	-370.2	-697.5
Selling expenses	-46.5	-47.1	-90.3	-94.2	-178.8
Administrative expenses	-27.9	-25.2	-55.5	-49.1	-95.3
Research and development costs	-7.5	-8.5	-14.3	-15.1	-34.0
Other operating income and expenses	0.0	1.1	-1.3	2.3	0.2
Operating profit	41.6	26.7	86.4	58.0	99.4
Net financial items	-5.0	-1.2	-5.0	-1.5	-4.7
Profit after financial items	36.6	25.5	81.4	56.5	94.7
Tax	-9.0	-7.4	-21.8	-15.6	-24.9
Profit for the period	27.6	18.1	59.6	40.9	69.8
Net profit for the period attributable to Parent Company shareholders	27.6	18.1	59.6	40.9	69.8
Depreciation and amortisation charged to profit	-7.8	-8.4	-15.8	-17.5	-33.1
Other comprehensive income/loss					
Profit for the period	27.6	18.1	59.6	40.9	69.8
Items that will not be reversed in the Income Statement					
Actuarial losses on pension obligations, net after tax		-3.4		-6.8	-14.0
Items that may later be reversed in the Income Statement					
Translation differences pertaining to foreign operations	31.9	-3.9	9.4	-10.1	-23.7
Translation differences pertaining to hedge accounting for net investments in foreign operations	-1.2	0.1	-0.9	0.3	1.2
Other comprehensive income/loss, net after tax	30.7	-7.2	8.5	-16.6	-36.5
Comprehensive income/loss for the period	58.3	10.9	68.1	24.3	33.3
Comprehensive income/loss for the period attributable to Parent Company shareholders	58.3	10.9	68.1	24.3	33.3
Earnings per share, basic and diluted, SEK	2.21	1.44	4.77	3.27	5.58
Number of shares at end of period ('000)	12,502	12,502	12,502	12,502	12,502
Average number of shares during the period	12,502	12,502	12,502	12,502	12,502
Number of own shares at end of period	1,192	1,192	1,192	1,192	1,192
Average number of own shares	1,192	1,192	1,192	1,192	1,192

Turnover and earnings by segment (SEK M)		VBG TRUCK EQUIPMENT	EDSCHA TRAILER SYSTEMS	RINGFEDER POWER TRANSMISSION	Group-wide	Group
2013:						
Q2 Apr – Jun:	Net turnover	163.2	63.9	65.4		292.5
	Operating profit/loss	30.9	5.6	9.1	-4.0	41.6
	Operating margin, %	18.9	8.8	13.9		14.2
	Net financial items				-5.0	-5.0
	Profit after fin. items					36.6
6 mon Jan – Jun:	Net turnover	327.6	133.3	136.1		597.0
	Operating profit/loss	57.5	14.7	21.0	-6.8	86.4
	Operating margin, %	17.6	11.0	15.4		14.5
	Net financial items				-5.0	-5.0
	Profit after fin. items					81.4
2012:						
Q2 Apr – Jun:	Net turnover	145.2	65.3	72.7		283.2
	Operating profit/loss	19.5	3.2	9.8	-5.8	26.7
	Operating margin, %	13.4	4.9	13.5		9.4
	Net financial items				-1.2	-1.2
	Profit after fin. items					25.5
6 mon Jan – Jun:	Net turnover	296.8	135.7	151.8		584.3
	Operating profit/loss	31.9	8.7	27.1	-9.7	58.0
	Operating margin, %	10.7	6.4	17.9		9.9
	Net financial items				-1.5	-1.5
	Profit after fin. items					56.5

Consolidated Balance Sheet – Highlights (SEK M)	30/06 2013	30/06 2012	31/12 2012
Goodwill	296.6	246.1	291.0
Other intangible assets	52.2	56.9	54.5
Property, plant and equipment	159.7	163.2	165.3
Long-term investments	5.9	1.7	4.4
Total non-current assets	514.4	467.9	515.2
Inventories	251.8	268.6	249.8
Receivables	243.0	212.6	191.6
Cash on hand, demand deposits and short-term investments	79.2	47.6	66.6
Total current assets	574.0	528.8	508.0
TOTAL ASSETS	1,088.4	996.7	1,023.2
Equity	669.7	620.7	629.7
Non-current liabilities	251.4	191.1	232.8
Current liabilities	167.3	184.9	160.7
TOTAL EQUITY AND LIABILITIES	1,088.4	996.7	1,023.2

Changes in Group equity (SEK M)	6 mon 2013	6 mon 2012	Full year 2012
Opening equity according to Balance Sheet at 31 December	629.7	636.6	636.6
Effect of change in accounting policy for defined-benefit pension plans	0.0	-12.1	-12.1
Adjusted opening balance	629.7	624.5	624.5
Total comprehensive income/loss for the period	68.1	24.3	33.3
Dividend	-28.1	-28.1	-28.1
Equity at end of period	669.7	620.7	629.7

Cash Flow Statement – Highlights (SEK M)	6 mon 2013	6 mon 2012	Full year 2012
Cash flow from operating activities before changes in working capital	59.6	68.0	99.3
Change in working capital	-20.1	-25.2	-6.2
Cash flow from operating activities	39.5	42.8	93.1
Cash flow from investing activities	-9.8	-15.0	-94.3
Cash flow from financing activities	-16.5	-44.8	3.6
Cash flow for the period	13.2	-17.0	2.4
Cash and cash equivalents at start of year	66.6	65.2	65.2
Translation difference, cash and cash equivalents	-0.6	-0.6	-1.0
Cash and cash equivalents at end of period	79.2	47.6	66.6
Unutilised overdraft facilities	99.0	132.4	118.6
Available cash and cash equivalents	178.2	180.0	185.2

Key figures for Group	6 mon 2013	6 mon 2012	Full year 2012
Profit margin (ROS), %	13.6	9.7	8.5
Return on equity (ROE), %	18.3	13.1	11.1
Return on capital employed (ROCE), %	19.7	15.8	12.4
Equity/assets ratio, %	61.5	62.3	61.5
Equity per share, SEK	53.57	49.64	50.36
Cash flow per share (before change in working capital), SEK	4.77	5.43	7.94
Share price at end of period, SEK	97.25	78.75	91.00
Number of employees, average	525	490	518

Parent Company Income Statement (SEK M)	6 mon 2013	6 mon 2012	Full year 2012
Net turnover	9.1	10.4	20.2
Operating expenses	-16.5	-18.6	-29.3
Operating profit/loss	-7.4	-8.2	-9.1
Net financial items	35.6	66.4	72.9
Profit after financial items	28.2	58.2	63.8
Appropriations	-	-	4.1
Tax	0.0	0.0	-0.4
Profit after tax and comprehensive income/loss	28.2	58.2	67.5

Parent Company Balance Sheet (SEK M)	30/06 2013	30/06 2012	31/12 2012
Intangible assets	11.0	13.1	12.1
Property, plant and equipment	6.5	6.9	6.7
Long-term investments	571.1	502.2	570.9
Total non-current assets	588.6	522.2	589.7
Receivables	118.6	77.9	111.4
Cash on hand, demand deposits and short-term investments	25.3	13.1	11.8
Total current assets	143.9	91.0	123.2
TOTAL ASSETS	732.5	613.2	712.9
Equity	380.8	371.5	380.8
Untaxed reserves	23.1	27.1	23.1
Provisions	10.9	10.0	10.6
Non-current liabilities	65.5	5.6	48.0
Current liabilities	252.2	199.0	250.4
TOTAL EQUITY AND LIABILITIES	732.5	613.2	712.9