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# Scania publishes Annual and Sustainability Report for 2023

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Scania continued performing strongly during the year, increasing both sales and earnings significantly. Scania's Annual and Sustainability report is published, detailing its financial, social and environmental performance in 2023.

## Summary of the full year 2023:

- Scania Group net sales grew by 28 percent to SEK 204.1 billion (159.2)
- Adjusted operating income reached SEK 26.0 billion (14.0) and adjusted operating margin was 12.7 percent (8.8)
- Deliveries increased by 13 percent to 96,727 vehicles, whereof Zero Emission Vehicles (ZEV) amounted to 246 units (262)
- Revenue from the service business increased by 11 percent adjusted for currency
- Order intake increased by 2 percent to 84,080 vehicles

## Summary of the fourth quarter 2023:

- Scania Group net sales grew by 21 percent to SEK 60.0 billion (49.7)
- Adjusted operating income reached SEK 7.4 billion (5.3) and adjusted operating margin was 12.3 percent (10.7)
- Deliveries increased by 8 percent to 28,984 vehicles, whereof Zero Emission Vehicles amounted to 57 units (115)
- Revenue from the service business increased by 6 percent adjusted for currency
- Order intake decreased by 5 percent to 22,299 vehicles

## A strong finish to a record year

2023 was another year where geopolitical and macroeconomic instability had an impact on the business environment. However, Scania was able to navigate through this, proving its financial resilience and ability to deliver sustainable growth. In 2023, Scania's sales reached over 200 SEK billion: a doubling of sales revenue in just seven years.

Demand for Scania's products and services remained high in 2023, although in some key markets it decreased from previously very high levels. Scania managed to stabilise the vehicle order-to-delivery flow significantly and increased deliveries by 13 percent compared with previous year. Earnings reached record levels, positively impacted by higher vehicle and service volume, a strong price and product mix, and currency effects. Inflation, higher raw material prices and some remaining supply chain disturbances impacted earnings negatively.

The fourth quarter was strong, with vehicle deliveries increasing by 8 percent and the service business growing by 6 percent in local currency, compared with the same period last year. Vehicle order intake in the fourth quarter decreased by 5 percent, reflecting more normal demand levels in some of Scania's key markets in Europe.

"Like many other businesses, Scania is adapting to a world where the 'new normal' means uncertainty and constant disturbances. While we managed to stabilise flows in 2023 and deliver a strong financial performance, we are still working hard together with partners and bodybuilders to improve delivery precision for our customers," says CEO, Christian Levin.

## **Sustainability milestones and challenges**

There were many milestones for Scania in its progress towards a sustainable transport system in 2023, including: the opening of a battery assembly plant to enable large-scale production of electric trucks; investing in and expanding the electric product portfolio; and turning supply chain decarbonisation targets into formal requirements.

However, every big transformation comes with challenges. Scania was the first in the industry to commit to the Science Based Targets and took the bold step of setting global targets for 2025 to create accountability and make these goals actionable. While Scania is well on its way to reaching the scope 1 and 2 targets, at a decrease of 42 percent towards the goal of 50 percent by 2025, decarbonising the rolling fleet where the lion's share of carbon emissions come from is more challenging. Within scope 3, when Scania's vehicles are in use, the aim is to achieve a 20 percent reduction by 2025. Currently the reduction is just below 3 percent since base year 2015. A changed sales mix resulted in a negative development of the KPI reported in

2023. The reported scope 3 reduction is based on 2022 volumes as the input data builds on the vehicles being in use. It means the full impact of initiatives like Scania's Super powertrain is not yet coming through in the KPI reported for 2023.

The 2025 scope 3 target remains a challenge but guides positive change. In 2024, Scania will focus efforts on driver efficiency, optimising vehicle specifications, promoting renewable fuels and expanding electrified solutions, to continue making progress with its emission reduction targets.

"While electrification is the ultimate answer, and we do our utmost to ramp-up production of battery electric trucks to deliver to our customers, fuel-saving actions and the usage of renewable fuels are decisive to decarbonisation here and now," says Christian Levin.

Scania has today published its Annual and Sustainability Report for 2023, the ninth combined report. It is available on [scania.com](https://www.scania.com).

Please note that no separate year-end report for the period January-December 2023 will be published.

**(Scania)**