Autoliv, Inc. Continuing Operations¹⁾

Unaudited Consolidated Statements of Operations

(Dollars in millions)	Years ended December 31				
	201	7	2016		
Net sales	\$ 8	3,136.8	\$	7,921.6	
Cost of sales	(6	5,466.2)		(6,302.8)	
Gross profit	1	,670.6		1,618.8	
Selling, general and administrative expenses		(406.6)		(394.4)	
Research, development and engineering expenses, net		(370.6)		(357.3)	
Amortization of intangibles		(11.2)		(10.5)	
Other income (expense), net		(31.7)		(34.8)	
Operating profit		850.5		821.8	
Income from equity method investments		1.7		2.6	
Interest income		7.4		4.5	
Interest expense		(61.1)		(62.2)	
Other non-operating items, net		(15.2)		8.3	
Income before income taxes		783.3		775.0	
Income tax expense		(204.4)		(224.3)	
Net profit		578.9		550.7	
Less: Net loss attributable to non-controlling interest		2.0		1.5	
Net income attributable to controlling interest	\$	576.9	\$	549.2	

¹⁾ The Unaudited Consolidated Statements of Operations from Continuing Operations have been derived from Autoliv, Inc's 2017 Annual Report and excludes the Discontinued Operations of Veoneer, Inc. Group in accordance with U.S. GAAP.

Items Affecting Comparability

We believe that comparability between periods is improved through the exclusion of certain unusual or non-recurring items. To assist investors in understanding the operating performance of Autoliv's business, it is useful to consider certain U.S. GAAP measures exclusive of this item. Accordingly, the tables below reconcile from U.S. GAAP to the equivalent non-U.S. GAAP measure.

(Dollars in millions)	2017		2016	
Operating profit	\$ 850.5	\$	821.8	
Anti trust related matters	18.2		13.3	
Capacity Alignment	21.6		21.2	
Non-GAAP adjusted operating profit	\$ 890.3	\$	856.3	

Appendix

Autoliv, Inc. Continuing Operations¹⁾

Unaudited Consolidated Balance Sheets

Assets 5 1,205.7 Cash and cash equivalents 959.5 1,226.7 Receivables, net 1,696.7 1,515.1 Inventiories, net 704.3 609.0 Income tax receivables 163.2 3.58.8 Prepaid expenses 163.9 11.77 Other current assets 2.8 1.1 Oth current assets 3,568.4 3.50.8 Property, plant and equipment, net 1,080.9 1,320.0 Goodwill 1,307.0 1,380.0 Goodwill 1,397.0 1,380.0 Intrangible assets, net 42.6 49.5 Total assets 957.3 879.0 Total assets 957.3 879.0 Account assets 957.3 879.0 Total assets 957.3 879.0 Account assets 957.3 879.0 Account assets 957.3 879.0 Account assets 957.3 879.0 Income tax payable 19.2 1,51.2 Long term debt	(Dollars in millions)		At December 31				
Cash and cash equivalents \$95.5 \$1,226.7 Receivables, net 1,696.7 1,515.1 Inventories, net 704.3 609.0 Income tax receivables 41.2 35.8 Prepaid expenses 163.9 117.7 Other current assets 2.8 1.1 Total current assets 3,568.4 3,505.4 Property, plant and equipment, net 1,608.9 1,326.7 Investments and other non-current assets 341.0 310.7 Goodwill 1,397.0 1,380.6 Intangible assets, net 42.6 49.5 Total assets 6,957.9 6,574.9 Total assets 957.3 879.0 Accounts payable 957.3 879.0 Accrued expenses 851.7 761.0 Income tax payable 81.9 66.6 Other current liabilities 19.0 154.1 Total current liabilities 2,108.6 2,077.0 Long term debt 1,317.7 1,312.5 Pension liability 206.8			2017		2016		
Receivables, net 1,696.7 1,515.1 Inventories, net 704.3 609.0 Income tax receivables 41.2 35.8 Prepaid expenses 163.9 117.7 Other current assets 2.8 1.1 Total current assets 3,506.4 3,506.4 Property, plant and equipment, net 1,608.9 1,320.7 Investments and other non-current assets 341.0 310.7 Goodwill 1,397.0 1,380.6 Intangible assets, net 42.6 49.5 Total assets 6,957.9 6,574.9 Short-term debt 19.7 216.3 Accounts payable 957.3 879.0 Accounts payable 957.3 879.0 Accounts payable 957.3 879.0 Actricule expenses 951.7 761.0 Income tax payable 95.2 154.1 Total current liabilities 19.8 154.1 Total current liabilities 2,108.6 2,077.0 Long term debt 1,310.7 1	Assets						
Inventories, net 704.3 609.0 Income tax receivables 41.2 35.8 Prepaid expenses 163.9 117.7 Other current assets 2.8 1.1 Total current assets 3,568.4 3,505.4 Property, plant and equipment, net 1,600.9 1,328.7 Investments and other non-current assets 31.0 130.0 Goodwill 1,397.0 1,380.6 Intangible assets, net 42.6 49.5 Total assets 6,957.9 6,574.9 Example of the current debt 19.7 216.3 Accounts payable 957.3 879.0 Income tax payable 851.7 761.0 Income tax payable 81.9 66.6 Other current liabilities 19.0 154.1 Total current liabilities 2,108.6 2,077.0 Pension liability 206.8 218.8 Other non-current liabilities 1,61.9 1,63.9 Total non-current liabilities 1,62.9 1,63.9 Total non-current lia	Cash and cash equivalents	\$	959.5	\$	1,226.7		
Income tax receivables 41.2 35.8 Prepaid expenses 163.9 11.7.7 Other current assets 3.568.4 3.505.4 Total current assets 3.568.4 3.505.4 Property, plant and equipment, net 1.608.9 1,326.7 Investments and other non-current assets 341.0 310.7 Goodwill 1,397.0 1,380.6 Intangible assets, net 42.6 49.5 Total assets 6,957.9 6,574.9 Elabilities and equity 5.7 879.0 Short-term debt 19.7 216.3 Accounts payable 957.3 879.0 Accrued expenses 851.7 761.0 Income tax payable 957.3 879.0 Other current liabilities 19.0 154.1 Income tax payable 2,108.6 2,077.0 Long term debt 1,310.7 1,312.5 Pension liability 20.8 218.8 Other non-current liabilities 1,618.9 1,634.9 Equity 1,618.9	Receivables, net		1,696.7		1,515.1		
Prepaid expenses 163.9 117.7 Other current assets 2.8 1.1 Total current assets 3,568.4 3,505.4 Property, plant and equipment, net 1,608.9 1,328.7 Investments and other non-current assets 341.0 310.7 Goodwill 1,397.0 1,380.6 Intangible assets, net 42.6 49.5 Total assets 6,957.9 6,574.9 Liabilities and equity 5 6,957.9 6,574.9 Short-term debt 19.7 216.3 216.3 217.0 216.3 217.0 216.0	Inventories, net		704.3		609.0		
Other current assets 2.8 1.1 Total current assets 3,568.4 3,505.4 Property, plant and equipment, net 1,608.9 1,328.7 Investments and other non-current assets 341.0 310.7 Goodwill 1,397.0 1,380.6 Intangible assets, net 42.6 49.5 Total assets 6,957.9 6,574.9 Liabilities and equity 8.6 6,957.9 6,574.9 Example of the country assets 957.3 879.0 879.0 Accounts payable 957.3 879.0 881.7 761.0 86.0 86.0 19.6 86.0 86.0 166.0	Income tax receivables		41.2		35.8		
Total current assets 3,568.4 3,508.4 Property, plant and equipment, net 1,608.9 1,328.7 Investments and other non-current assets 341.0 310.7 Goodwill 1,397.0 1,380.6 Intangible assets, net 42.6 49.5 Total assets 6,957.9 6,574.9 Liabilities and equity Short-term debt 19.7 216.3 Accounts payable 957.3 879.0 Accounts payable 81.9 66.6 Other current liabilities 198.0 154.1 Total current liabilities 1,310.7 1,312.5 Pension liability 20.68 218.8 Other non-current liabilities 1,44.3 103.6 Total non-current liabilities 1,661.8 1,634.9 Equity 20.8 218.8 Common Stock 10.2 1,62.9 Additional Paid-in Capital 1,329.3 1,329.3 Retained Earnings 3,211.9 3,010.6 Accumulated other comprehensive loss	Prepaid expenses		163.9		117.7		
Property, plant and equipment, net 1,608.9 1,328.7 Investments and other non-current assets 341.0 310.7 Goodwill 1,397.0 1,380.6 Intangible assets, net 42.6 49.5 Total assets 6,957.9 6,574.9 Liabilities and equity Short-term debt 19.7 216.3 Accounts payable 957.3 879.0 Accounts payable 81.9 66.6 Other current liabilities 198.0 154.1 Total current liabilities 1,306. 2,077.0 Long term debt 1,310.7 1,312.5 Pension liability 206.8 218.8 Other non-current liabilities 144.3 103.6 Total non-current liabilities 1,661.8 1,634.9 Equity 2 <	Other current assets		2.8		1.1		
Investments and other non-current assets 341.0 310.7 Goodwill 1,397.0 1,380.6 Intangible assets, net 42.6 49.5 Total assets 6,957.9 6,574.9 Liabilities and equity Short-term debt 19.7 216.3 Accounts payable 957.3 879.0 Accrued expenses 851.7 761.0 Income tax payable 81.9 66.6 Other current liabilities 198.0 154.1 Total current liabilities 198.0 154.1 Total perm debt 1,310.7 1,312.5 Pension liability 206.8 218.8 Other non-current liabilities 144.3 103.6 Total non-current liabilities 1,661.8 1,634.9 Equity 2 2 Common Stock 102.8 102.8 Additional Paid-in Capital 1,329.3 1,329.3 Retained Earnings 3,211.9 3,010.6 Accumulated other comprehensive loss (279.4) (536.0) <td>Total current assets</td> <td></td> <td>3,568.4</td> <td></td> <td>3,505.4</td>	Total current assets		3,568.4		3,505.4		
Goodwill 1,397.0 1,380.6 Intangible assets, net 42.6 49.5 Total assets 6,957.9 6,574.9 Liabilities and equity 8 7 216.3 Accounts payable 957.3 879.0 Accounts payable 851.7 761.0 Income tax payable 81.9 66.6 66.0 66.0 19.0 154.1 Other current liabilities 198.0 154.1 1 704.1 1	Property, plant and equipment, net		1,608.9		1,328.7		
Intangible assets, net 42.6 49.5 Total assets 6,957.9 6,574.9 Liabilities and equity Liabilities and equity Short-term debt 19.7 216.3 Accounts payable 957.3 879.0 Accounted expenses 851.7 761.0 Income tax payable 81.9 66.6 Other current liabilities 198.0 154.1 Total current liabilities 2,108.6 2,077.0 Long term debt 1,310.7 1,312.5 Pension liability 206.8 218.8 Other non-current liabilities 144.3 103.6 Total non-current liabilities 1,661.8 1,634.9 Equity 2 2 2 Common Stock 102.8 102.8 1 Additional Paid-in Capital 1,329.3 1,329.3 1,329.3 Retained Earnings 3,211.9 3,010.6 Accumulated other comprehensive loss 279.4 (536.0) Treasury Stock (15.8 and 14.6 shares, respectively) 1,188.7	Investments and other non-current assets		341.0		310.7		
Total assets 6,957.9 6,574.9 Liabilities and equity 19.7 216.3 Short-term debt 19.7 216.3 Accounts payable 957.3 879.0 Accrued expenses 851.7 761.0 Income tax payable 81.9 66.6 Other current liabilities 198.0 154.1 Total current liabilities 2,108.6 2,077.0 Long term debt 1,310.7 1,312.5 Pension liability 206.8 218.8 Other non-current liabilities 144.3 103.6 Total non-current liabilities 1,661.8 1,634.9 Equity 2 2 Common Stock 102.8 102.8 Additional Paid-in Capital 1,329.3 1,329.3 Accumulated Earnings 3,211.9 3,010.6 Accumulated other comprehensive loss (279.4) (536.0) Treasury Stock (15.8 and 14.6 shares, respectively) (1,188.7) (1,051.2) Total equity 3,175.9 2,855.5 Non-controlling i	Goodwill		1,397.0		1,380.6		
Liabilities and equity Short-term debt 19.7 216.3 Accounts payable 957.3 879.0 Accrued expenses 851.7 761.0 Income tax payable 81.9 66.6 Other current liabilities 198.0 154.1 Total current liabilities 2,108.6 2,077.0 Long term debt 1,310.7 1,312.5 Pension liability 206.8 218.8 Other non-current liabilities 144.3 103.6 Total non-current liabilities 1,661.8 1,634.9 Equity 2 1,329.3 1,329.3 Additional Paid-in Capital 1,329.3 1,329.3 Retained Earnings 3,211.9 3,010.6 Accumulated other comprehensive loss (279.4) (536.0) Treasury Stock (15.8 and 14.6 shares, respectively) (1,188.7) (1,051.2) Total equity 3,175.9 2,855.5 Non-controlling interest 11.6 7.5 Total shareholders' equity 3,187.5 2,863.0	Intangible assets, net		42.6		49.5		
Short-term debt 19.7 216.3 Accounts payable 957.3 879.0 Accrued expenses 851.7 761.0 Income tax payable 81.9 66.6 Other current liabilities 198.0 154.1 Total current liabilities 2,108.6 2,077.0 Long term debt 1,310.7 1,312.5 Pension liability 206.8 218.8 Other non-current liabilities 144.3 103.6 Total non-current liabilities 1,661.8 1,634.9 Equity Common Stock 102.8 102.8 Additional Paid-in Capital 1,329.3 1,329.3 Retained Earnings 3,211.9 3,010.6 Accumulated other comprehensive loss (279.4) (536.0) Treasury Stock (15.8 and 14.6 shares, respectively) (1,188.7) (1,051.2) Total equity 3,175.9 2,855.5 Non-controlling interest 11.6 7.5 Total shareholders' equity 3,187.5 2,863.0	Total assets		6,957.9		6,574.9		
Short-term debt 19.7 216.3 Accounts payable 957.3 879.0 Accrued expenses 851.7 761.0 Income tax payable 81.9 66.6 Other current liabilities 198.0 154.1 Total current liabilities 2,108.6 2,077.0 Long term debt 1,310.7 1,312.5 Pension liability 206.8 218.8 Other non-current liabilities 144.3 103.6 Total non-current liabilities 1,661.8 1,634.9 Equity Common Stock 102.8 102.8 Additional Paid-in Capital 1,329.3 1,329.3 Retained Earnings 3,211.9 3,010.6 Accumulated other comprehensive loss (279.4) (536.0) Treasury Stock (15.8 and 14.6 shares, respectively) (1,188.7) (1,051.2) Total equity 3,175.9 2,855.5 Non-controlling interest 11.6 7.5 Total shareholders' equity 3,187.5 2,863.0							
Accounts payable 957.3 879.0 Accrued expenses 851.7 761.0 Income tax payable 81.9 66.6 Other current liabilities 198.0 154.1 Total current liabilities 2,108.6 2,077.0 Long term debt 1,310.7 1,312.5 Pension liability 206.8 218.8 Other non-current liabilities 144.3 103.6 Total non-current liabilities 1,661.8 1,634.9 Equity Common Stock 102.8 102.8 Additional Paid-in Capital 1,329.3 1,329.3 Retained Earnings 3,211.9 3,010.6 Accumulated other comprehensive loss (279.4) (536.0) Treasury Stock (15.8 and 14.6 shares, respectively) (1,188.7) (1,051.2) Total equity 3,175.9 2,855.5 Non-controlling interest 11.6 7.5 Total shareholders' equity 3,187.5 2,863.0	Liabilities and equity						
Accrued expenses 851.7 761.0 Income tax payable 81.9 66.6 Other current liabilities 198.0 154.1 Total current liabilities 2,108.6 2,077.0 Long term debt 1,310.7 1,312.5 Pension liability 206.8 218.8 Other non-current liabilities 144.3 103.6 Total non-current liabilities 1,661.8 1,634.9 Equity 2 2 2 Common Stock 102.8 102.8 102.8 Additional Paid-in Capital 1,329.3 1,329.3 1,329.3 Retained Earnings 3,211.9 3,010.6 Accumulated other comprehensive loss (279.4) (536.0) Treasury Stock (15.8 and 14.6 shares, respectively) (1,188.7) (1,051.2) Total equity 3,175.9 2,855.5 Non-controlling interest 11.6 7.5 Total shareholders' equity 3,187.5 2,863.0	Short-term debt		19.7		216.3		
Income tax payable 81.9 66.6 Other current liabilities 198.0 154.1 Total current liabilities 2,108.6 2,077.0 Long term debt 1,310.7 1,312.5 Pension liability 206.8 218.8 Other non-current liabilities 144.3 103.6 Total non-current liabilities 1,661.8 1,634.9 Equity Common Stock 102.8 102.8 Additional Paid-in Capital 1,329.3 1,329.3 1,329.3 Retained Earnings 3,211.9 3,010.6 Accumulated other comprehensive loss (279.4) (536.0) Treasury Stock (15.8 and 14.6 shares, respectively) (1,188.7) (1,051.2) Total equity 3,175.9 2,855.5 Non-controlling interest 11.6 7.5 Total shareholders' equity 3,187.5 2,863.0	Accounts payable		957.3		879.0		
Other current liabilities 198.0 154.1 Total current liabilities 2,108.6 2,077.0 Long term debt 1,310.7 1,312.5 Pension liability 206.8 218.8 Other non-current liabilities 144.3 103.6 Total non-current liabilities 1,661.8 1,634.9 Equity Common Stock 102.8 102.8 Additional Paid-in Capital 1,329.3 1,329.3 1,329.3 Retained Earnings 3,211.9 3,010.6 Accumulated other comprehensive loss (279.4) (536.0) Treasury Stock (15.8 and 14.6 shares, respectively) (1,188.7) (1,051.2) Total equity 3,175.9 2,855.5 Non-controlling interest 11.6 7.5 Total shareholders' equity 3,187.5 2,863.0	Accrued expenses		851.7		761.0		
Total current liabilities 2,108.6 2,077.0 Long term debt 1,310.7 1,312.5 Pension liability 206.8 218.8 Other non-current liabilities 144.3 103.6 Total non-current liabilities 1,661.8 1,634.9 Equity Common Stock 102.8 102.8 Additional Paid-in Capital 1,329.3 1,329.3 Retained Earnings 3,211.9 3,010.6 Accumulated other comprehensive loss (279.4) (536.0) Treasury Stock (15.8 and 14.6 shares, respectively) (1,188.7) (1,051.2) Total equity 3,175.9 2,855.5 Non-controlling interest 11.6 7.5 Total shareholders' equity 3,187.5 2,863.0	Income tax payable		81.9		66.6		
Long term debt 1,310.7 1,312.5 Pension liability 206.8 218.8 Other non-current liabilities 144.3 103.6 Total non-current liabilities 1,661.8 1,634.9 Equity Common Stock 102.8 102.8 Additional Paid-in Capital 1,329.3 1,329.3 Retained Earnings 3,211.9 3,010.6 Accumulated other comprehensive loss (279.4) (536.0) Treasury Stock (15.8 and 14.6 shares, respectively) (1,188.7) (1,051.2) Total equity 3,175.9 2,855.5 Non-controlling interest 11.6 7.5 Total shareholders' equity 3,187.5 2,863.0	Other current liabilities		198.0		154.1		
Pension liability 206.8 218.8 Other non-current liabilities 144.3 103.6 Total non-current liabilities 1,661.8 1,634.9 Equity Equity Common Stock 102.8 102.8 Additional Paid-in Capital 1,329.3 1,329.3 Retained Earnings 3,211.9 3,010.6 Accumulated other comprehensive loss (279.4) (536.0) Treasury Stock (15.8 and 14.6 shares, respectively) (1,188.7) (1,051.2) Total equity 3,175.9 2,855.5 Non-controlling interest 11.6 7.5 Total shareholders' equity 3,187.5 2,863.0	Total current liabilities		2,108.6		2,077.0		
Other non-current liabilities 144.3 103.6 Total non-current liabilities 1,661.8 1,634.9 Equity Common Stock 102.8 102.8 Additional Paid-in Capital 1,329.3 1,329.3 Retained Earnings 3,211.9 3,010.6 Accumulated other comprehensive loss (279.4) (536.0) Treasury Stock (15.8 and 14.6 shares, respectively) (1,188.7) (1,051.2) Total equity 3,175.9 2,855.5 Non-controlling interest 11.6 7.5 Total shareholders' equity 3,187.5 2,863.0	Long term debt		1,310.7		1,312.5		
Equity 1,661.8 1,634.9 Common Stock 102.8 102.8 Additional Paid-in Capital 1,329.3 1,329.3 Retained Earnings 3,211.9 3,010.6 Accumulated other comprehensive loss (279.4) (536.0) Treasury Stock (15.8 and 14.6 shares, respectively) (1,188.7) (1,051.2) Total equity 3,175.9 2,855.5 Non-controlling interest 11.6 7.5 Total shareholders' equity 3,187.5 2,863.0	Pension liability		206.8		218.8		
Equity Common Stock 102.8 102.8 Additional Paid-in Capital 1,329.3 1,329.3 Retained Earnings 3,211.9 3,010.6 Accumulated other comprehensive loss (279.4) (536.0) Treasury Stock (15.8 and 14.6 shares, respectively) (1,188.7) (1,051.2) Total equity 3,175.9 2,855.5 Non-controlling interest 11.6 7.5 Total shareholders' equity 3,187.5 2,863.0	Other non-current liabilities		144.3		103.6		
Common Stock 102.8 102.8 Additional Paid-in Capital 1,329.3 1,329.3 Retained Earnings 3,211.9 3,010.6 Accumulated other comprehensive loss (279.4) (536.0) Treasury Stock (15.8 and 14.6 shares, respectively) (1,188.7) (1,051.2) Total equity 3,175.9 2,855.5 Non-controlling interest 11.6 7.5 Total shareholders' equity 3,187.5 2,863.0	Total non-current liabilities		1,661.8		1,634.9		
Common Stock 102.8 102.8 Additional Paid-in Capital 1,329.3 1,329.3 Retained Earnings 3,211.9 3,010.6 Accumulated other comprehensive loss (279.4) (536.0) Treasury Stock (15.8 and 14.6 shares, respectively) (1,188.7) (1,051.2) Total equity 3,175.9 2,855.5 Non-controlling interest 11.6 7.5 Total shareholders' equity 3,187.5 2,863.0							
Additional Paid-in Capital 1,329.3 1,329.3 Retained Earnings 3,211.9 3,010.6 Accumulated other comprehensive loss (279.4) (536.0) Treasury Stock (15.8 and 14.6 shares, respectively) (1,188.7) (1,051.2) Total equity 3,175.9 2,855.5 Non-controlling interest 11.6 7.5 Total shareholders' equity 3,187.5 2,863.0	Equity						
Retained Earnings 3,211.9 3,010.6 Accumulated other comprehensive loss (279.4) (536.0) Treasury Stock (15.8 and 14.6 shares, respectively) (1,188.7) (1,051.2) Total equity 3,175.9 2,855.5 Non-controlling interest 11.6 7.5 Total shareholders' equity 3,187.5 2,863.0	Common Stock		102.8		102.8		
Accumulated other comprehensive loss (279.4) (536.0) Treasury Stock (15.8 and 14.6 shares, respectively) (1,188.7) (1,051.2) Total equity 3,175.9 2,855.5 Non-controlling interest 11.6 7.5 Total shareholders' equity 3,187.5 2,863.0	Additional Paid-in Capital		1,329.3		1,329.3		
Treasury Stock (15.8 and 14.6 shares, respectively) (1,188.7) (1,051.2) Total equity 3,175.9 2,855.5 Non-controlling interest 11.6 7.5 Total shareholders' equity 3,187.5 2,863.0	Retained Earnings		3,211.9		3,010.6		
Total equity 3,175.9 2,855.5 Non-controlling interest 11.6 7.5 Total shareholders' equity 3,187.5 2,863.0	Accumulated other comprehensive loss		(279.4)		(536.0)		
Non-controlling interest11.67.5Total shareholders' equity3,187.52,863.0	Treasury Stock (15.8 and 14.6 shares, respectively)		(1,188.7)		(1,051.2)		
Total shareholders' equity 3,187.5 2,863.0	Total equity		3,175.9		2,855.5		
	Non-controlling interest		11.6		7.5		
Total liabilities and shareholders' equity \$ 6,957.9 \$ 6,574.9	Total shareholders' equity	_	3,187.5		2,863.0		
	Total liabilities and shareholders' equity	\$	6,957.9	\$	6,574.9		

¹⁾ The Unaudited Consolidated Balance Sheets from Continuing Operations have been derived from Autoliv, Inc's 2017 Annual Report and excludes the Discontinued Operations of Veoneer, Inc. Group in accordance with U.S. GAAP.



Appendix

Autoliv, Inc.¹⁾ Unaudited Consolidated Statements of Cash Flow

Departing activities Series Serie		Yea	Years ended December 31		r 31
Net income from continuing operations \$ 578.9 \$ 505.7 Adjustments to reconcile income to net cash provided by operating activities: 307.0 279.8 Deperciation and amoritization 307.0 (713.9) (713.9) (713.9) (719.0)	(DOLLARS IN MILLIONS)		2017		2016
Adjustments to reconcile net income to net cash provided by operating activities: Depreciation and amortization Deferred income taxes Undistributed income from equity method investments, net of dividends Net change in: Receivables and other assets, gross Inventories, gross Accounts payable and accrued expenses Income taxes Inc	Operating activities				
operating activities: 307.0 279.8 Depreciation and amortization 307.0 (28.7) (13.9) Deferred income taxes (28.7) (13.9) Undistributed income from equity method investments, and of dividends 7.4 1.0 Net change in: 8 (101.1) (128.1) Receivables and other assets, gross (101.1) (128.1) Inventories, gross (39.2) (65.4) Accounts payable and accrued expenses 116.4 141.3 Income taxes 5.1 7.4 Other, net 23.7 48.8 Net cash provided by operating activities - continuing operations 66.9 869.5 Net cash provided by operating activities - continuing operations 66.4 468. Net cash provided by operating activities \$35.9 868.4 Net cash provided by operating activities \$35.9 868.4 Expenditures for property, plant and equipment (470.1) (404.3) Proceeds from sale of property, plant and equipment (470.1) (404.3) Proceeds from sale of property, plant and equipment	Net income from continuing operations	\$	578.9	\$	550.7
Deferred income taxes					
Undistributed income from equity method investments, net of dividends Net change in: Receivables and other assets, gross (101.1) (128.1) Inventories, gross (39.2) (65.4) Accounts payable and accrued expenses 1116.4 141.3 Income taxes 5.1 7.4 Other, net 23.7 48.8 Net cash provided by operating activities - continuing operations 66.4 46.8 Net cash provided by operating activities - discontinued operations 66.4 46.8 Net cash provided by operating activities - discontinued operations 67.2 (470.1) Net cash provided by operating activities - discontinued operations (470.1) (404.3) Net cash provided by operating activities - (470.1) (404.3) Net proceeds from group operating activities - (470.1) (404.3) Net proceeds from gale of property, plant and equipment (470.1) (404.3) Net proceeds from divestitures (470.1) (404.3) Net cash used in investing activities - (470.1) (404.3) Net cash used in investing activities - (470.1) (404.3) Net cash used in investing activities - (470.1) (404.3) Net cash used in investing activities - (470.1) (404.3) Net cash used in investing activities - (470.1) (404.3) Net cash used in investing activities - (470.1) (404.3) Net cash used in investing activities - (470.1) (404.3) Net cash used in investing activities - (470.1) (404.3) Net cash used in investing activities - (470.1) (404.3) Net cash used in investing activities - (470.1) (404.3) Net cash used in investing activities - (470.1) (404.3) Net cash used in investing activities - (470.1) (404.3) Net cash used in investing activities - (470.1) (404.3) Net cash used in investing activities - (470.1) (404.3) Net cash used in investing activities - (470.1) (404.3) Net cash used in investing activities - (470.1) (404.3) Net cash used in investing activities - (470.1) (470.1) Net cash used in financing activities - (470.1) (470.1)			307.0		279.8
Ret of dividends Net change in: Receivables and other assets, gross (101.1) (128.1)	Deferred income taxes		(28.7)		(13.9)
Receivables and other assets, gross (101.1) (128.1) Inventories, gross (39.2) (65.4) Accounts payable and accrued expenses 1316.4 141.3 Income taxes 5.1 7.4 Other, net 23.7 48.8 Net cash provided by operating activities - continuing operations 66.4 46.8 Net cash provided by operating activities - discontinued operations 66.4 46.8 Net cash provided by operating activities - discontinued operations 66.4 46.8 Net cash provided by operating activities - discontinued operations 66.4 46.8 Net cash provided by operating activities - discontinued operations 66.4 46.8 Net cash provided by operating activities - discontinued operations 66.7 (404.3) Foreceds from sale of property, plant and equipment (470.1) (404.3) Proceeds from sale of property, plant and equipment 3.6 6.7 Acquisition of intangible assets 1.4 - (1.1) Net proceeds from divestitures 1.4 - (1.1) Net proceeds from divestitures 1.4 - (1.1) Net proceeds from divestitures - continuing operations (468.9) (398.7) Net cash used in investing activities - discontinued operations (208.7) (208.7) Net cash used in investing activities - discontinued operations (209.0) (6.4) Repayments and other changes in long-term debt (205.0) (6.4) Repayments and other changes in long-term debt (205.0) (6.4) Repayments and other changes in long-term debt (208.7) (208.7) Dividends paid to non-controlling interest (1.1) (1.7) Other net (2.1) (2.1) (2.2) (2.2) Shares repurchased (157.0) (2.2) (2.2) Other, net (3.3) (2.2) (2.2) (2.2) Other, net (3.3) (2.2) (2			7.4		1.0
Inventories, gross 139.2 (65.4) Accounts payable and accrued expenses 116.4 141.3 Income taxes 5.1 7.4 Other, net 23.7 48.8 Net cash provided by operating activities - continuing operations 869.5 821.6 Net cash provided by operating activities - discontinued operations 66.4 46.8 Net cash provided by operating activities - discontinued operations 67.5 868.4 Net cash provided by operating activities - discontinued operations 67.5 868.4 Net cash provided by operating activities - discontinued operations 67.0 (404.3) Net cash provided by operating activities - discontinued operations 67.0 (404.3) Rivesting activities 67.0 (404.3) Proceeds from sale of property, plant and equipment 3.6 6.7 (1.1) Net proceeds from divestitures 1.4 - (1.1) Other (3.8) - (1.1) Net cash used in investing activities - continuing operations (468.9 (398.7) Net cash used in investing activities - discontinued operations (288.4 (327.3) Net cash used in investing activities - discontinued operations (288.4 (327.3) Net cash used in investing activities - discontinued operations (288.7 (308.7) Net decrease in short-term debt (205.0 (6.4) Repayments and other changes in long-term debt (205.0 (6.4) Repayments and other changes in long-term debt (205.0 (6.4) Dividends paid to non-controlling interest (157.0 - (208.5) Common stock options exercised (157.0 - (208.5) Common stock options exercised (167.0 (208.5) Other, net (3.6 (268.7 (208.5) Oth	Net change in:				
Accounts payable and accrued expenses 116.4 141.3 Income taxes 5.1 7.4 Other, net 23.7 48.8 Net cash provided by operating activities - continuing operations 869.5 821.6 Net cash provided by operating activities - discontinued operations 66.4 46.8 Net cash provided by operating activities \$ 935.9 \$ 868.4 Investing activities \$ 6.7 (404.3) (404.3) Proceeds from sale of property, plant and equipment 3.6 6.7 (21.1) (404.3) (404.3) (404.3) (404.3) (404.3) (404.3) (404.3) (404.3) (404.3) (404.3) (404.3) (404.3) (404.3) (404.3) (404.3) (404.3) (404.3) (404.5) (405.7) (405.0) <	Receivables and other assets, gross		(101.1)		(128.1)
Income taxes	Inventories, gross		(39.2)		(65.4)
Other, net 23.7 48.8 Net cash provided by operating activities - continuing operations 869.5 821.6 Net cash provided by operating activities - discontinued operations 66.4 46.8 Net cash provided by operating activities \$ 935.9 866.4 Investing activities \$ 935.9 866.4 Expenditures for property, plant and equipment (470.1) (404.3) Proceeds from sale of property, plant and equipment 3.6 6.7 Acquisition of intangible assets - (1.1) Net proceeds from divestitures 1.4 - Other (3.8) - Net cash used in investing activities - discontinued operations (28.4) (327.3) Net cash used in investing activities - discontinued operations (28.4) (327.3) Net cash used in investing activities - discontinued operations (20.5) (6.4) Repayments and other changes in long-term debt (20.5) (6.4) Ret decrease in short-term debt (20.5) (6.4) Repayments and other changes in long-term debt (20.5) (6.4) Repayments and other	Accounts payable and accrued expenses		116.4		141.3
Net cash provided by operating activities - continuing operations 869.5 821.6 Net cash provided by operating activities - discontinued operations 66.4 46.8 Net cash provided by operating activities \$ 335.9 868.4 Investing activities Expenditures for property, plant and equipment (470.1) (404.3) Proceeds from sale of property, plant and equipment 3.6 6.7 Acquisition of intangible assets - (1.1) Net proceeds from divestitures 1.4 - Other (3.8) - Net cash used in investing activities - continuing operations (468.9) (398.7) Net cash used in investing activities - discontinued operations (228.4) (327.3) Net cash used in investing activities (5697.3) (726.0) Financing activities (5697.3) (726.0) Financing activities (5697.3) (726.0) Financing activities (5697.3) (726.0) Financing activities (5697.3) (726.0) Polividends paid to non-controlling interest (0.1) (1.7) Divi	Income taxes		5.1		7.4
Net cash provided by operating activities 66.4 46.8 Net cash provided by operating activities \$ 335.9 868.4 Investing activities Supposition of supposition of property, plant and equipment (470.1) (404.3) Proceeds from sale of property, plant and equipment 3.6 6.7 Acquisition of intangible assets - (1.1) Net proceeds from divestitures 1.8 - Other (3.8) - Net cash used in investing activities - continuing operations (468.9) (398.7) Net cash used in investing activities - discontinued operations (228.4) (327.3) Net cash used in investing activities (697.3) * (726.0) Financing activities (697.3) * (726.0) Potaces in short-term debt (205.0) (6.4) Repayments and other changes in long-term debt (50.1) (1.7) Dividends paid to non-controlling interest <t< td=""><td>Other, net</td><td></td><td>23.7</td><td></td><td>48.8</td></t<>	Other, net		23.7		48.8
Net cash provided by operating activities 66.4 46.8 Net cash provided by operating activities \$ 335.9 \$ 868.4 Investing activities Supposition of property, plant and equipment (470.1) (404.3) Proceeds from sale of property, plant and equipment 3.6 6.7 Acquisition of intangible assets 1.4 - Other (3.8) - Net cash used in investing activities - continuing operations (468.9) (398.7) Net cash used in investing activities - discontinued operations (228.4) (327.3) Net cash used in investing activities - discontinued operations (288.7) (726.0) Net cash used in investing activities (897.3) (726.0) Financing activities (897.3) (726.0) Financing activities (897.3) (726.0) Financing activities (805.0) (6.4) Repayments and other changes in long-term debt (95.0) (6.4) Dividends paid to non-controlling interest (91.0) (19.0) Dividends paid to non-controlling interest (15.7) - Common stoc	Net cash provided by operating activities - continuing operations		869.5		821.6
Net cash provided by operating activities \$935.9 \$868.4			66.4		
Investing activities Expenditures for property, plant and equipment (470.1) (404.3) (404		\$	935.9	\$	868.4
Expenditures for property, plant and equipment (470.1) (404.3) Proceeds from sale of property, plant and equipment 3.6 6.7 Acquisition of intangible assets - (1.1) Net proceeds from divestitures 1.4 - Other (3.8) - Net cash used in investing activities - continuing operations (468.9) (398.7) Net cash used in investing activities - discontinued operations (228.4) (327.3) Net cash used in investing activities (569.3) (726.0) Financing activities (205.0) (6.4) Net decrease in short-term debt (205.0) (6.4) Repayments and other changes in long-term debt 0.5 (11.9) Dividends paid to non-controlling interest (0.1) (7.7) Dividends paid (208.7) (202.8) Shares repurchased (157.0) - Common stock options exercised 7.9 5.9 Net transfers to affiliates (166.1) (264.9) Other, net 0.3 1.1 Net cash used in financing activities - continuing					
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Acquisition of intangible assets - (1.1) Net proceeds from divestitures 1.4 - (3.8) Other (3.8) - Net cash used in investing activities - continuing operations (468.9) (398.7) Net cash used in investing activities - discontinued operations (228.4) (327.3) Net cash used in investing activities (697.3) (726.0) Financing activities Net decrease in short-term debt (205.0) (6.4) Repayments and other changes in long-term debt 0.5 (11.9) Dividends paid to non-controlling interest (0.1) (1.7) Dividends paid to non-controlling interest (0.1) (1.7) Dividends paid (208.7) (202.8) Shares repurchased (157.0) - Common stock options exercised 7.9 5.9 Net transfers to affiliates (166.1) (264.9) Other, net 0.3 1.1 Net cash used in financing activities - discontinued operations (728.2) (480.7) Net cash used in financing activities - discontinued operations (566.2)					
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Dividends paid (208.7) (202.8) Shares repurchased (157.0) - Common stock options exercised 7.9 5.9 Net transfers to affiliates (166.1) (264.9) Other, net 0.3 1.1 Net cash used in financing activities - continuing operations (728.2) (480.7) Net cash provided by financing activities - discontinued operations 162.0 280.5 Net cash used in financing activities \$ (566.2) (200.2) Effect of exchange rate changes on cash and cash equivalents 60.4 (49.0) Decrease in cash and cash equivalents (267.2) (106.8) Cash and cash equivalents at beginning of year 1,226.7 1,333.5	Repayments and other changes in long-term debt		0.5		(11.9)
Shares repurchased (157.0) - Common stock options exercised 7.9 5.9 Net transfers to affiliates (166.1) (264.9) Other, net 0.3 1.1 Net cash used in financing activities - continuing operations (728.2) (480.7) Net cash provided by financing activities - discontinued operations 162.0 280.5 Net cash used in financing activities \$ (566.2) (200.2) Effect of exchange rate changes on cash and cash equivalents 60.4 (49.0) Decrease in cash and cash equivalents (267.2) (106.8) Cash and cash equivalents at beginning of year 1,226.7 1,333.5	Dividends paid to non-controlling interest		(0.1)		(1.7)
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Other, net0.31.1Net cash used in financing activities - continuing operations(728.2)(480.7)Net cash provided by financing activities - discontinued operations162.0280.5Net cash used in financing activities\$ (566.2)(200.2)Effect of exchange rate changes on cash and cash equivalents60.4(49.0)Decrease in cash and cash equivalents(267.2)(106.8)Cash and cash equivalents at beginning of year1,226.71,333.5	Net transfers to affiliates		(166.1)		(264.9)
Net cash used in financing activities - continuing operations Net cash provided by financing activities - discontinued operations Net cash used in financing activities Net cash used in financing activities Effect of exchange rate changes on cash and cash equivalents Decrease in cash and cash equivalents Cash and cash equivalents at beginning of year (480.7) (480.7) (566.2) (566.2) (200.2) (49.0) (49.0) (49.0) (106.8)	Other, net				
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Net cash used in financing activities \$ (566.2) \$ (200.2) Effect of exchange rate changes on cash and cash equivalents 60.4 (49.0) Decrease in cash and cash equivalents (267.2) (106.8) Cash and cash equivalents at beginning of year 1,226.7 1,333.5					
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Decrease in cash and cash equivalents(267.2)(106.8)Cash and cash equivalents at beginning of year1,226.71,333.5	Effect of exchange rate changes on cash and cash				
Cash and cash equivalents at beginning of year 1,226.7 1,333.5					
		\$		\$	

¹⁾ The Unaudited Consolidated Statements of Cash Flow have been derived from Autoliv, Inc's 2017 Annual Report and includes the Discontinued Operations of Veoneer, Inc. Group reported in accordance with U.S. GAAP.