



The importance of SL for the

Stockholm region

Annual Report
2010

SL in brief → PAGE 2

Sustainable development → PAGE 33

Annual Report → PAGE 49

SL's vision

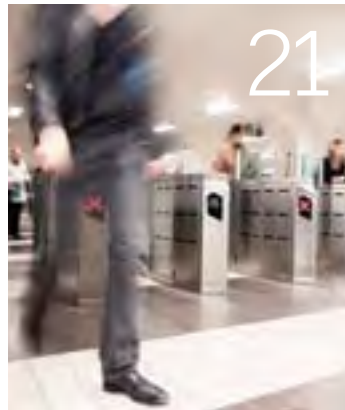
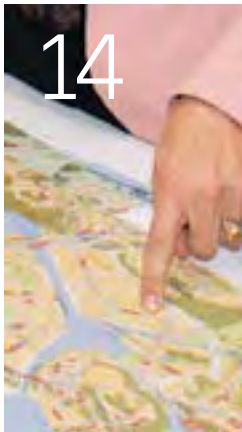
Through public transport, SL contributes towards making Stockholm Europe's most attractive metropolitan region.



SL has subscribed to the UN's initiative for responsible business practices, the Global Compact. This means that SL shall strive to work in accordance with the initiative's ten principles on human rights, employment law, the environment and anti-corruption measures. Once a year, SL shall also report on its goals, results and experiences from this work in writing, in the form of a Communication on Progress (COP). This Annual Report includes SL's first COP.



Find out more
Sustainable development, page 33



Contents

- 2** About AB Storstockholms Lokaltrafik
 - 3** Conditions are changing and so must SL
 - 4** An expansive region that needs investments in public transport
 - 5** The importance of SL for the Stockholm region
 - 9** Key developments – SL on the map
 - 10** A selection of events in 2010
 - 14** SL's cooperation contributes towards social development
 - 17** Attentive dialogue – a way of developing operations
 - 18** What did SL learn from the snow chaos?
 - 20** A focus on accessibility
 - 22** A new, sharper SL
 - 25** Coordination and information initiatives
 - 26** Passengers feel safer
 - 28** New tracks to Hagsätra
 - 30** Our commitment to change
 - 32** New underground bus depots
 - 33** Sustainable development (COP), contents →
 - 49** Annual Report, contents →
 - 84** Board and auditors
 - 86** SL's Executive Management Team
 - 87** Ownership and management
 - 88** Property portfolio
 - 89** Operating figures
 - 93** Definitions
-

About AB Storstockholms Lokaltrafik in brief

New business concept from 2011

Based on its owners' requirements and its stakeholders' expectations, SL shall propose and implement regional public transport solutions that make commuting easier and simplify everyday life for everyone in the Stockholm region.

Vision

Through public transport, SL contributes towards making Stockholm Europe's most attractive metropolitan region.

Overall objectives

- More customers and more satisfied customers
- Businesslike procurement and agreement monitoring
- Motivated, skilled staff
- Sustainable development of the region
- Balanced finances
- Internal efficiency and constant improvements

The brand's core values

Simplicity, Reliability, Comprehensive Approach

Shared values

Cooperation, Responsibility, Confidence, Commitment

SL's operations

SL has overall responsibility for ensuring that everyone who lives in or visits Stockholm County has extensive, easily accessible, reliable public transport.

All transport services are provided by private transport operators and procured by SL through competition. SL

owns extensive assets in the form of track vehicles, track installations and properties with a replacement value of approximately SEK 100 billion.

In order to be able to provide the best possible service it is extremely important for SL to enter into businesslike, trusting cooperation with the operators with which SL signs agreements. SL must be an expert in the overall planning, ordering and monitoring of transport services as well as renewal and maintenance, while transport and maintenance companies are responsible for detailed planning, delivery and customer contact.

SL is owned by Stockholm County Council

AB SL is owned by Stockholm County Council and the SL Board is appointed by the County Council Assembly. SL receives half of its finance from taxation, with the remainder consisting mainly of fare revenues.

New strategy and organisation

Since March 2010, SL has been carrying out extensive changes with the aim of "developing SL to become a clearer and more effective purchaser and strategist".

Within the framework of this goal, SL's business concept and vision have been reformulated. SL's overall objectives were established in spring 2011.

The new approach marks a shift in emphasis, whereby SL is focusing on developing public transport solutions that are sustainable in the long term as a central resource for the development of the Stockholm region and the municipalities. The private transport operators engaged by SL will have greater responsibility for the local development of the customer offerings and customer contact.

As a result of these changes, SL will have a new organisation with effect from 1 May 2011. (Find out more on page 22).

The company's business activities and finances

	2010	2009
Number of passengers per day in winter using general public transport	722 000	705 000
Satisfied customers using general public transport, %	74	76
Number of special transport service journeys and patient transport journeys per day	10 200	11 756
Profit/loss, SEK millions	-420	414
Income for the year, SEK millions	14 124	13 848
Fare revenues, SEK millions	5 370	5 217
Total assets, SEK millions	35 782	32 769
Tax distribution level, %	51.2	48.6
Investments, SEK millions	4 662	3 862

Conditions are changing and so must SL

The Stockholm region is Sweden's largest growth region, with an annual population increase of around 30,000 people. In order for all these people to be able to work, travel and live in the county we need an effective and extensive public transport network that is well-equipped to meet the demands of both today and tomorrow.

It is with this in mind that much of SL's internal work during 2010 has been focused on creating a new, more efficient organisation that is better equipped to face the future.

Over the course of the last two decades, SL has evolved from being a transport operator with an almost complete monopoly within Stockholm County, to becoming a purchasing organisation that procures transport and other services through open competition. Reviews carried out by SL have been aimed at making the organisation an even more efficient and more effective purchaser as well as a competent strategist to deal with the continually expanding demand for public transport services.

It has been challenging carrying out extensive changes without disrupting our highly effective operations; however, we are now starting to reach our goals. After more than a year of preparations, the new organisation will be in fully in place by May 2011.

2010 and 2011 gave us unusually harsh winters, which certainly put SL's transport services to the test. The snow and cold weather caused large parts of the



rail network to come to a standstill at the end of February 2010. During February 2011, bus services also experienced major disruptions. The forces of nature showed us just how important SL's transport services are in terms of the smooth-running of Stockholmers' everyday lives and we have therefore implemented a number of measures to improve our preparedness for future winters.

The importance of public transport for the well-being of the Stockholm region goes beyond our ability to offer punctual, reliable and safe transport services. SL's operations are also essential in order to reach the environmental targets that the region has set. The more people who choose public transport over driving, the less the overall environmental impact will be. Today, SL's transport services account for around 25 per cent of passenger transport within the county, but only 6 per cent of carbon dioxide emissions.

SL is a major purchaser of services, contracts and goods, an action which brings with it a great deal of social responsibility. SL has subsequently subscribed to the UN's initiative for responsible business practices – the Global Compact – since 2009. This means that we now work with targets relating to the environment, human rights, labour law and anti-corruption measures. Our work in relation to the Global Compact will continue to be an important part of our efforts to help to achieve a society that is more sustainable in the long term.

I would like to take this opportunity to thank all our employees, contractors and municipalities for their work during the past year. It is with their expertise and their professionalism – on which you place daily demands – that I am convinced that SL will achieve its vision of contributing towards making Stockholm Europe's most attractive metropolitan region. ●

Göran Gunnarsson, MD

An expansive region that needs investments in public transport



Effective public transport is essential to a growing metropolitan region such as Stockholm. Public transport is the pulse of the entire region. Without it, everyday life would simply not work for all those people who hurry to their jobs, schools, preschools or leisure activities each and every day. Stockholm's public transport is also the lifeblood of the entire country – as Stockholm advances, so too does Sweden.

During our previous mandate period, SL succeeded in significantly improving the service reliability of both the Metro and commuter rail services. Our transport and security hosts at stations and on platforms have made life easier for passengers and helped make our public transport safer. Through SL Access, our ticket range has been developed and passenger access to these new services has been improved. The double track extension to Nynäshamn, on the Roslagsbanan light railway and the opening of

the Spårväg City line are clear indications of our ambition to expand the public transport network. As Stockholm grows, SL must also be allowed to grow.

Stockholm County's growth during the last four years is equivalent to the entire population of Norrköping (130 000). In ten years our growth will be equivalent to the population of Malmö (300 000), and in twenty years to the population of Gothenburg (500 000). The rapid expansion of our region requires significant investments in public transport. I intend to continue working to improve public transport and formulate new ideas for future development of both rail transport, bus and boat transport.

SL's most important task is to achieve even greater number of passengers and more satisfied passengers. Our goal is that the proportion of total travel carried out by public transport should increase. If more Stockholmers choose to travel

by public transport instead of by car we can also reduce the effects on our environment. Increasing travel by public transport is probably the single most important environmental investment that Stockholm County Council can make.

Every day, more than 700 000 passengers choose to make 2.5 million journeys using SL. At peak periods, four fifths of all journeys to the centre of Stockholm are made by commuter rail, bus, Metro or tram. It is not hard to see that public transport is all about ensuring that many people's daily lives run smoothly. By continuing to maintain and expand public transport throughout the Stockholm region, I hope to make life easier for people as we work together to create a better living environment. I hope that you will join me on this essential journey. ●

Christer G Wennerholm
Chairman

A woman with dark hair, wearing a green sweater, a red jacket, and a dark scarf, is running towards the camera. She is carrying a young child with blonde hair on her shoulders. The child is wearing a brown patterned jacket. They are in a grassy park area with a modern, multi-story building in the background. The building has many windows and a light-colored facade. There are trees with green and yellow leaves in the foreground and background. The sky is bright and slightly hazy.

The importance of SL for the

Stockholm region

Stockholm County currently has more than two million inhabitants. In ten years, its growth will be equivalent to the population of Malmö, and in twenty years to the population of Gothenburg. SL is working hard together with other players to achieve the region's vision that Stockholm shall be Europe's most attractive metropolitan region. This vision brings with it significant demands.

98%

The new rail vehicles purchased by SL are at least 98% recyclable.

"In order for the region to continue to grow and develop, we need high quality public transport that will be successively expanded," says Göran Gunnarsson, MD of SL. "Those who move here expect – and quite rightly so – to find effective public transport from day one. SL therefore has an important role to play in achieving our shared vision."

"Those who move here expect – and quite rightly so – to find effective public transport from day one."

Göran Gunnarsson, MD

One of SL's most important tasks, alongside its responsibility for day-to-day transport services, is planning for future requirements. Many projects take several years from the planning stage through to completion. The largest project currently underway in the Stockholm region, the Citybanan line, has been under discussion since the early 1990s. A final agreement was reached on financing in 2006 and the project is expected to be completed in 2017.

Even though not all projects take decades to implement, they must be planned in plenty of time, particularly in a growing region. The strategy document, Public Transport Plan 2020, includes analyses for two alternative levels of expansion up until 2020: one scenario in which measures are carried out in

accordance with the Government's infrastructure plans and one in which expansion is carried out in accordance with the entire Stockholm Agreement. The costs for the investments included in the Government's infrastructure plans total approximately SEK 65 billion, while the costs in accordance with the Stockholm Agreement are around SEK 86 billion.

"We are facing high levels of growth in the Stockholm region," continues Gunnarsson. "At the same time, we are also facing many challenges, not least in terms of financing the significant need for new infrastructure and new public transport. This requires joint responsibility from the county's municipalities, the county council and the state. We also need to be open to alternative financing solutions in which the business community can be involved."

In order to meet the challenges of the future, SL has carried out a comprehensive review of its organisation. Roles such as purchaser, strategist, qualified adviser and planner have been strengthened. Cooperation with regional players has been given even greater emphasis.

Cooperation for better solutions

It is natural – and absolutely essential – for SL to cooperate with various players in order to provide the region with public transport. The municipalities have a key role to play since they are responsible for the physical planning. SL therefore holds continuous dialogue with the municipalities in order to find solutions that benefit all parties.

SL is also involved in drawing up an action plan for efficient transport services. The aim of this plan is to specify actions to make the transport system more effective, including the need to change from travelling by car to using public transport. In the work relating to the action plan. To achieve this, SL collaborates with the Swedish Transport Administration, the County Administrative Board, the City of Stockholm and the Office of Regional Planning.

The importance of SL for the environment

Stockholmers are unique in terms of the extent to which they use public transport. During the morning rush hour as many as eight out of ten travel by public transport into the centre of Stockholm. This proportion is considerably higher than for most of the other capital cities in the world. SL's contribution towards improving the environment in the region and reducing overall climatic impact is therefore important. At the same time, SL's transport services also have a considerable environmental impact, driving SL to increase the pace of development towards more sustainable public transport.

"We must keep placing stricter demands on our suppliers, thereby driving development forwards," adds Gunnarsson. "Our task in relation to the climate is therefore two-fold: expanding public transport so that people can travel in an environmentally friendly manner, and constantly demanding cleaner and more efficient means of transport.

"Our vision is that the Stockholm region shall be Europe's most attractive metropolitan region. Stockholm already has a number of advantages, being a beautiful city with lots of water and green areas. There are many world-leading companies here, and the high level of migration to the region shows that lots of people want to live here. But that's not enough. Our vision doesn't just say that Stockholm shall be good, it says that Stockholm shall be the best. By continuing to develop public transport, we can contribute towards making this a reality." ●

➔ **Find out more** about SL's sustainable development work on page 38



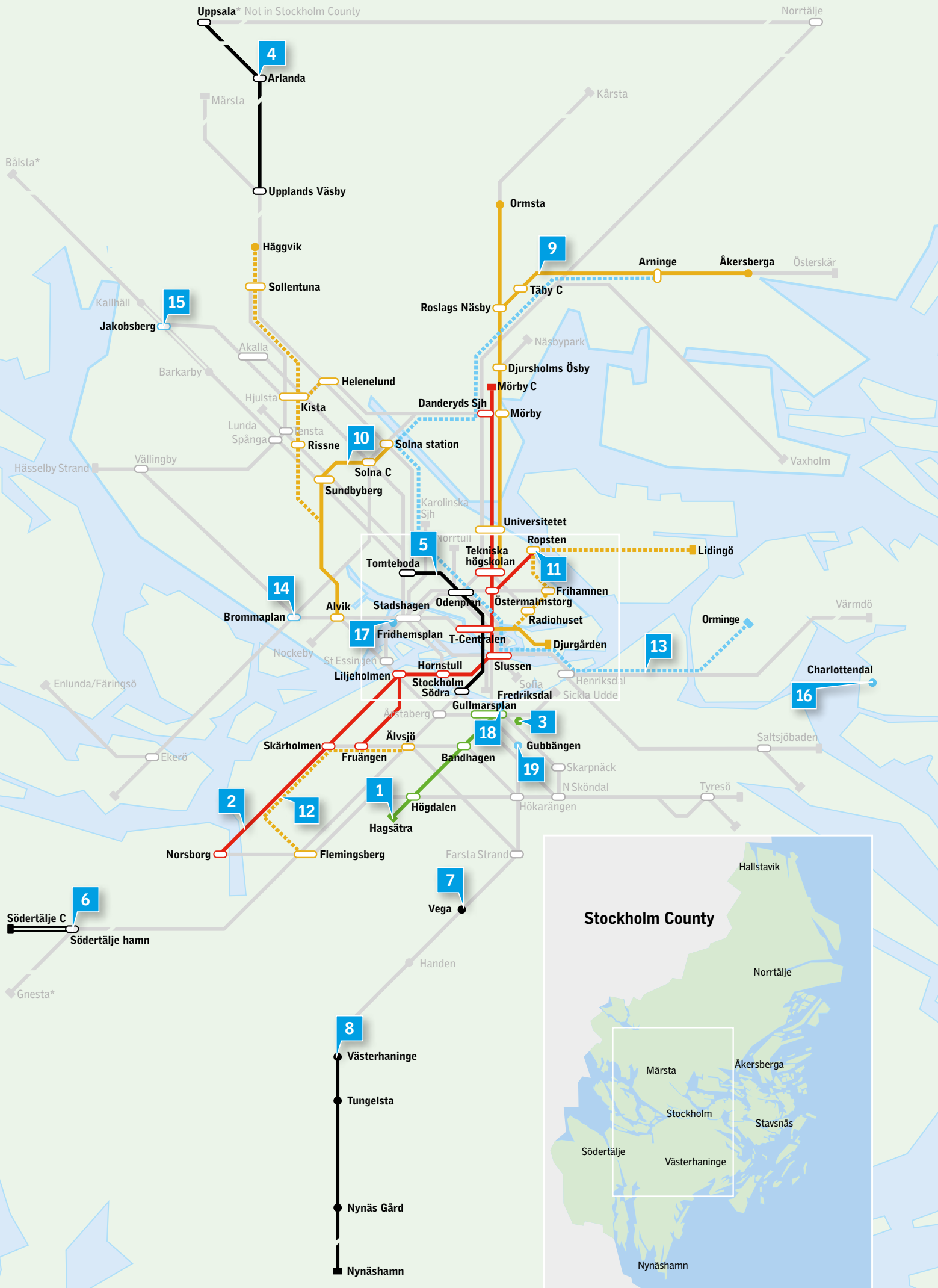
The Citybanan line is a new six kilometre long double track tunnel between Tomtebodavägen and Södra Station. It will significantly increase the capacity for commuter rail services in particular and will make the transport system through central Stockholm less sensitive to disruption.

State infrastructure plans

In spring 2010, the county plan for regional transport infrastructure in Stockholm County for 2010–2021 and the national transport plan for the same period were established. In Stockholm County, a number of the measures in the Stockholm Agreement are being financed through funding from the county plan and the national plan. State co-funding of SL's projects covers around half of the investment cost.

The Stockholm Agreement

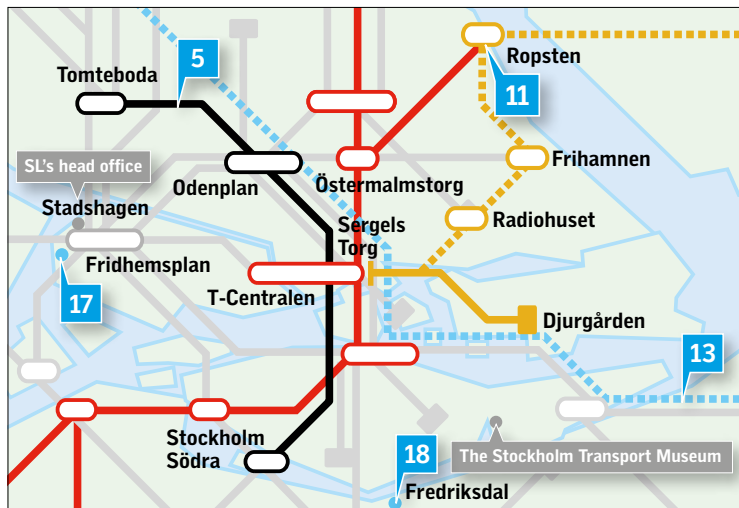
In November 2006, the Government decided to appoint a specific negotiator for Stockholm's infrastructure. The subsequent discussions resulted in an agreement on prioritisations and proposals for financing measures for roads, railways and public transport in Stockholm County. The agreement was unveiled in December 2007.



Key developments

SL on the map

The Stockholm region features strong growth and development. SL's task is to keep abreast of developments and predict the needs for future years. Here are some of the recent and planned developments, about which you can read more in the Public Transport Plan 2020, which is available at sl.se.



Metro

1 The Hagsätra branch line

The line is being modernised, during which time replacement services will be provided from March to September 2011. Once the Hagsätra branch line has been upgraded in 2011, the entire Metro system will be equipped with lifts, improving accessibility for travellers. [SEE PAGE 28](#)

2 New signalling system

A new signalling system is planned for increased traffic on the Ropsten-Norsborg and Mörby-Fruängen lines. This in turn will result in a need for a new Metro depot in Norsborg, which is currently being planned.

3 New rail depot

To make space for a new arena, SL is moving track maintenance operations from the Slakthus area to the Hammarby depot, which is being rebuilt for this new purpose.

Commuter rail

4 Extended commuter rail line

An extension of the commuter rail service from Upplands Väsby to Uppsala via Arlanda is planned for December 2012. [SEE PAGE 13](#)

5 The Citybanan line

The Citybanan line will provide commuter rail with its own track through central Stockholm, making additional commuter rail services possible. [SEE PAGE 7](#)

6 New double track and refurbished station

Södertälje Hamn will be a connection point with a new ticket hall and underpass.

7 New commuter rail station

A new commuter rail station in Vega is planned to open in 2014.

8 The Nynäsbanan line

Double track and a new passing point are being built at Nynäs Gård during 2010–2012.

Tram

9 The Roslagsbanan light railway

Double tracking, noise-reduction measures and making platforms and existing carriages more accessible on the Roslagsbanan light railway. [SEE PAGE 41](#)

10 The Tvärbanan orbital line

The Solna branch line is under construction. A study is being carried out to decide whether the Kista branch line should run to Helenelund, Sollentuna or Häggvik. [SEE PAGE 28](#)

11 Spårväg City

Spårväg City is being extended to Ropsten and will be linked with the redeveloped Lidingöbanan line. A further extension to Kungsholmen is under consideration. [SEE PAGE 10](#)

12 Spårväg Syd

The work to draw up a preliminary study is continuing. [SEE PAGE 28](#)

Bus

13 Bus Rapid Transit

Preliminary study into a high capacity bus line. [SEE PAGE 32](#)

14 New Närtrafik line

The latest addition to the Närtrafik service is in Bromma. [SEE PAGE 20](#)

15 Bus terminal

SL is building its second docking terminal in Jakobsberg. The first was in Liljeholmen. [SEE PAGE 16](#)

16 17 18 19

New bus depots

A depot for 140 biogas buses is being built in Charlottendal (16), due to be completed in 2015. In Hornsberg (17), SL is building a new underground depot for 125 ethanol buses. A new depot for 120 biogas buses in Fredriksdal (18) is due to be completed in 2014. A new depot in Gubbängen (19) will be commissioned in August 2011. [SEE PAGE 32](#)

A selection of events from 2010

Trams return to the city

23 August 2010 was something of a historic day for Stockholm. For the first time in 43 years, a regular tram service began operating once again in the city centre.

When Sweden switched over to driving on the right-hand side in 1967, the last trams were taken out of service and replaced with buses. 43 years later, Spårväg City between Sergels Torg and Waldemarsudde was launched amid great fanfare.

Spårväg City is an extension and modernisation of the former Djurgård line which has operated museum traffic using old trams since the 1990s. New tracks have been laid along Hamngatan from Nybroplan to Sergels Torg, the old tracks have been repaired and a number of new stops have been added. Alkärrshallen, the depot at Liljevalch Art Gallery, has been modernised and extended to house the new fleets of trams.

Six trams were borrowed from Frankfurt and Norrköping ready for the launch of the service, but SL will soon take delivery of newly built trams.

The construction of Spårväg City used modern, time-saving technology. For the new section between Nybroplan and Sergels Torg, prefabricated concrete blocks were used which were sunk into the road and the rails were then set into these. As a result, the construction time was relatively short and traffic disruption on Stockholm's busy Hamngatan was kept to a minimum.

During 2011, SL continued to plan for the further extension of Spårväg City to Ropsten and a future link with the Lidingö-banan line. The tramway is being laid along a stretch past Värtan where the City of Stockholm will be building the new district of Norra Djurgårdsstaden. The area, which will have a clear environmental profile, is expected to include around 10 000 new homes and 20 000 new workplaces. At the same time, a strategic study is also being carried out for future tramway expansion throughout the entire county, in both the city centre and the outlying areas.

The design of the new trams was decided through a competition in which the people of Stockholm were invited to vote for one of three alternatives. ●



January Launch of free SL travel for all blood donors in Stockholm County.

March SL begins a comprehensive review of its internal organisation.

February Severe snow storms across Stockholm cause major disruption to SL's transport services.

May Minister for the Environment Andreas Carlgren visits SL and learns about its environmental work.



Stockholm – a city for love

In connection with the Crown Princess's wedding, SL took part in the Love 2010 event. A temporary pavilion was erected in Kungsträdgården which housed SL together with other organisations such as the City of Stockholm, with SL using the slogan "Stockholm – a city for love". During the period 6–19 June, public talks were held on themes such as accessibility, safety and security, the environment and long-term transport planning to name just a few.

SL arranged a popular event in Kungsträdgården on 12 June with artists including Petter, Svante Thuresson and country trio Cookies 'n' Beans performing on stage. Young people took part in a street dance competition and younger children had the opportunity to try the popular minibuses. The aim of the SL day and SL's involvement in Love 2010 was to show that SL is an intrinsic part of Stockholm and inform the public more about the many different aspects of our operations. ●

Journey planner to suit travellers' needs

Every day, sl.se's journey planner receives around 130 000 visits relating to 250 000 individual journeys. The journey planner is extremely popular and SL is constantly working to make it even better and more accessible. In addition to information about travel times, the journey planner also provides information about the reduction in carbon dioxide emissions compared with making a similar journey by car, how much the journey costs, updates on delays and an improved map.

At "My SL", you can save favourite trips and searches so that you can access these more easily. ●

May Minister for Justice Beatrice Ask visits SL to find out about its occupational safety work.

June Special tours for the partially sighted of the artworks at Kungsträdgården Metro station.

June An exhibition on accessibility, "Everyone travels in a different way", opens at the Stockholm Transport Museum.

June In connection with the Stockholm Marathon, SL provides comprehensive information about changes to transport services.



Artist Lotta Kulhorn, Zinkensdamm.

The Metro – an art exhibition every day

The Stockholm Metro is more than just a means of transport. Thanks to SL's long history of working with art, Stockholmers have the opportunity to see works of art on a daily basis by well-known artists such as Siri Derkert, Carl Fredrik Reuterswärd and Ulrik Samuelson as well as temporary art exhibitions by contemporary – and often younger – artists. The first artwork was installed in the Metro back in 1957 when T-Centralen was opened. Since then, more than 90 of the Metro's 100 stations have been adorned with art. SL arranges regular guided tours of the Metro all year round. These tours – or “art rides” – are free of charge. All you need in order to join the tour is a valid ticket. Certain tours include sign-language interpreting whilst others are specially adapted for the partially sighted. ●

Flexible tickets with a loss guarantee

Almost the entire ticket range is now available via SL Access. A number of tickets are now more flexible, since the traveller can choose when the validity period starts. The validity period for the new short-term tickets – 24 hours and 72 hours – begins when they are used for the first time. Annual tickets are now also considerably more flexible, since they no longer have a fixed start date – instead, they are valid from the date chosen by the traveller. Student tickets, which were previously only available as term tickets, now have validity periods of 30 and 90 days, both with a start date of the ticket holder's choosing. One new feature for 2010 was the option of registering SL Access cards to guarantee them against loss at sl.se. Anyone who loses their card can then receive a new card, preloaded with the same ticket as the lost card. The loss guarantee has existed for some time, but previously only applied to tickets purchased at sl.se. The new guarantee applies to all tickets regardless of where they were purchased. ●

New connections with young Stockholmers

For the fifth year running, SL took part in the Ung08 festival, which is organised by the City of Stockholm. The festival is aimed at young people aged 13 to 19 and is held each year in Kungsträdgården during the last week of the summer holidays. The aim of SL's involvement is to meet senior level and upper secondary school pupils on their own turf. Key issues discussed at the festival include the environment, the future and security. SL's marquee attracted around 2500 visitors each day. Throughout the day, long queues of young people waited to get the popular SL logo tattoo (non-permanent). This year's colour was pink. (Find out more on page 43.) ●



August The Käppala wastewater treatment plant starts deliveries of biogas to SL's buses on Lidingö.

September An in-depth study of rail transport noise pollution from SL services is completed.

August Increased service frequency on the Roslagsbanan light railway, resulting in more passengers.

October SL's Söderhallen biogas depot is named a “Good example” by the Swedish Environmental Protection Agency.

SL continues to support Pride

SL is an open company that welcomes everyone. It is therefore only natural that SL should be a proud partner of Stockholm Pride. In 2010, the festival was held during the last week of July outside the Maritime Museum in Gärdet. SL arranged additional bus services to and from the festival area and took part in a seminar on safety and security on public transport with representatives from SL and LGBT (lesbian, gay, bisexual, and transgender) associations. ●

SL serves the waterways of Stockholm

SL does not only operate on land. We also want to make it possible to travel by water. After all, the Stockholm region consists largely of waterways, and many people live on islands for all or much of the year. SL has therefore launched a pilot project together with the ferry M/S Ballerina to explore the options for simplifying travel in future for commuters who can then cross the water conveniently by boat. Apart from the Djurgård Ferry it has not previously been possible to travel by boat using an SL card, but SL tried out ways of making this possible during 2010 with the help of the M/S Ballerina. ●



Stockholm grows with new commuter rail line to Arlanda and Uppsala

In December 2012, travellers in the Mälardalen region will gain a brand new commuter rail line between Älvsjö and Uppsala. The project is a collaboration between SL and Upplands Lokaltrafik (UL) and means that commuter rail traffic will stop at Arlanda and in Knivsta. At peak periods, the new commuter rail line will be an extension of services on the Märsta line which will then continue to Uppsala. The extension will also mean an increase in service frequency between Älvsjö and Upplands Väsby during off-peak periods. The new commuter rail line will improve connections between northern Greater Stockholm, Arlanda and Uppsala and will provide travellers in Solna and Sollentuna with a direct link to Arlanda and Uppsala. ●

New technology solves old mysteries

In June, the Stockholm Transport Museum began a project to display its collections online. This included uploading a large number of images to Flickr, the photo sharing community. After the first six months, these images had already been viewed more than a quarter of a million times. The museum was also able to benefit from the knowledge of its visitors:

"We published lots of images that we didn't know much about," says museum director Christoffer Sandahl. "Our visitors were able to help us to identify the location and date of many of these. Not only has this interaction increased the museum's contact network, it has also provided valuable information about our collections."

In addition to its social media presence, the museum has had a full programme of activities, including a number of exhibitions on current SL projects. The museum has also hosted many school visits. As a result of these initiatives and a great deal of interest in the history of Stockholm's public transport, the museum attracted a record number of visitors in 2010. ●



October New bus depot in Vallentuna is ready for use.

October The Stockholm Transport Museum organises courses on art in the Metro.

October The Metro celebrates its 60th anniversary, which is marked with an event at Slussen.

December SL's employees undergo accessibility training.



SL's cooperation contributes towards

social development

Without cooperation, Stockholm would grind to a halt – quite literally. The development of infrastructure in the region is a continuous process that places tough demands on cooperation between many different parties.

“SL is an important player within society, and our infrastructure development operations are based on cooperation between us and the municipalities in the county,” explains Gunilla Glantz, Head of Planning at SL. She describes the process as a mutual dependency between the municipalities and SL, since all parties are equally reliant on each other. However, even though all those involved have the best interests of citizens at heart, this collaboration is not entirely straightforward. It takes a long time to reach a decision that everyone is happy with for some issues. “Of course, those involved don’t always have the same priorities,” she continues, “but in the vast majority of cases we work very well together. This cooperation is based on continuous dialogue and



Gunilla Glantz, Head of Planning at SL.

it's only natural that this dialogue is maintained since almost all investments are extremely long-term and involve significant demands in terms of planning."

Dialogue: a cornerstone of social cooperation

In major infrastructure projects, such as the extension of the Tvärbanan orbital line or the extension of the Citybanan line, large-scale reorganisations of transport services are required. Many different parties are involved in both the planning process and the implementation. SL plays a key role in the discussions that drive these projects forward.

Lars-Herman Larsson represents the City of Sundbyberg in his role as Director of Business and

Development and is involved in discussions including those relating to the extension of the Tvärbanan orbital line. He emphasises the importance of effective cooperation and good long-term planning: "We may have different views on certain issues, but our close cooperation involves open, result-oriented discussions. Effective infrastructure is important in terms of both individuals' everyday lives and social development, and I believe that all those involved can see that, at the end of the day, we want to offer people the best possible solutions."

As part of its new organisation, SL is focusing on improving this important dialogue with the municipalities. Currently, a municipality will often have many different contacts within SL depending on the issue being dealt with. In order to improve efficiency, SL is taking a more strategic approach with the new organisation, whereby every municipality has one key contact who then guides them to the relevant contact within SL.

"We believe that this will make the process of working with the county's municipalities smoother and easier," adds Gunilla.

Long-term projects

Infrastructure projects are about more than just offering opportunities to travel. Projects are carried out in relation to where people live and where more people could live. This introduces a major socio-economic aspect to planning work. We build for the future and for both people and businesses alike.

During 2010, SL has initiated a large number of projects. One of the most notable projects was Spårväg City. The tramway was opened to traffic in the summer after a relatively short and intensive period of work. The planning work took longer, but the actual construction was incredibly fast. The tramway currently runs between Djurgården and Sergels Torg, however a strategy has been drawn up for gradually extending it in both directions. It will continue onwards to Värtan and Ropsten, and will then join up with the Lidingöbanan line.

"The extension is a major project that will place significant demands in terms of cooperation between SL, the City of Lidingö and the City of Stockholm, not least because it affects many of our travellers," says Gunilla. "By providing good information, we hope that our travellers will understand the need for the changes."

25%

Today, SL accounts for around 25% of passenger transport within the county, but only just under 6% of carbon dioxide emissions.

26

Stockholm County has 26 municipalities.

Biogas

takes around two weeks to produce, whereas natural gas and oil take millions of years.

SL works continually with communication and attaches a great deal of importance to providing information about current and forthcoming projects and how these will affect travel. Information management also requires long-term planning so that travellers can make the necessary adjustments and feel at ease.

The importance of information

However, municipalities are not the only key partners in the process. The Swedish Transport Administration, the police and other parties also have important roles to play. Many projects are carried out in close proximity to travellers. One example is the blasting carried out for the extension of the Citybanan line. In order to minimise traffic disruption and inconvenience to travellers, SL and the Swedish Transport Administration agreed that blasting should only be carried out during off-peak periods and at set times when they would cause the least disruption. This solution has worked extremely well.


SL places a great deal of importance on a safe environment for travellers. This involves extensive contact with the various district councils, the police and local crime prevention boards. Cooperation is essential and together with other players, SL always strives to achieve solutions that are in the best interests of travellers. ●

SL focuses on security

Travelling with SL should be seen as safe and secure, both for passengers and for staff.

There are currently around 110 trained public order officers working on weekdays and around 150 public order officers working at weekends. They work on behalf of SL, helping to improve safety and assisting both passengers and staff. SL's security initiatives are carried out in close cooperation with operators, municipalities and the police.

SL has around 19 000 cameras in vehicles and at stations. Cameras are a great help in getting a snapshot of various situations and quickly being able to direct staff where action is required. The cameras also make it easier for the police to investigate crimes committed in SL's various environments. ●

 **Find out more** on page 52



Accessible bus terminals at Jakobsberg and Danderyd

In 2011, 12 000 bus passengers at Danderyd Hospital and 7 000 passengers in Jakobsberg will enjoy new, safe and accessible terminals. The Jakobsberg Station is one of the biggest in Sweden, where 14 bus lines converge. Construction began in spring 2010. The new bus terminal will have eleven gates, enabling travellers to transfer between trains and buses without going outdoors. This will be both safer and more secure and travellers will avoid having to wait outside. The terminal will also include a café and a kiosk.

Construction at Danderyd Hospital began in autumn 2010. Instead of having gates, the bus terminal is being extended with two

additional stops, providing space for more departures at peak times for the 31 bus lines.

Both of the terminals, which date from the 1970s, will be made completely accessible, with stops and buses at the same level and tactile routes marked on the ground. ●

Investment in Jakobsberg: SEK 196 million
Work started: spring 2010

Completion: summer 2011

Investment in Danderyd: SEK 26.3 million
Work started: autumn 2010

Completion: summer 2011

– a way of developing operations

How can we start a discussion between SL and all the Stockholm region's travellers?

The answer turned out to be through a campaign that encourages dialogue. Instead of “just” communicating what SL does, SL invited individual travellers to have their say and engage in the discussion.

“We felt straight away that we don't just want to talk about what we have done,” says Carina Holm, who works with communication issues. “That doesn't feel open. We want everyone to be able to use SL and so we wanted to create a platform for dialogue rather than one-way communication.”

August saw the launch of a dialogue campaign linked to sl.se. The content focused on security and service reliability and was a tool that enabled SL to communicate what had been done within these areas. It also gave SL the opportunity to listen to passengers' views and to hear what changes they thought should be made.

“We were able to implement some of the suggestions we received relatively quickly and easily,” adds Carina.

Comments via Facebook

The aim of the campaign was to create a dialogue between SL and passengers based on attentiveness and openness. The campaign website was therefore linked to Facebook and Twitter, making it possible to reach many more people.

The campaign ran for two weeks, but the campaign website was up and running all autumn. All the suggestions received were forwarded to the relevant department at SL. The department managers then worked with their teams to prioritise what could be carried out immedi-



The dialogue campaign was publicised on large advertising panels in the Metro.

ately, what could be added to long-term plans and what had already been done but might need to be communicated more clearly.

Dialogue continues in 2011

This form of dialogue will continue to be used.

“This is an excellent way of communicating, because it involves our passengers in the process of explaining how things work in practice here at SL,” explains Head of Communications Johan Nordgren. “We obtain important information that can help us to improve, and we can also spread this information to more people.”

This dialogue means a change in the way SL works with operational improvements.

“We need to be more open when communicating with our passengers and perhaps more of us need to engage in contact with our customers,” concludes Johan. ●

Examples of suggestions from the dialogue campaign

- Put up digital screens at T-Centralen on the travelator to the Blue line.
- Show Metro departure times at terminus stations.
- Mark the recommended queue direction at commuter rail barriers in the walkway between Stockholm Central Station and T-Centralen, to avoid causing blockages.
- Release an API to allow web developers and software developers to build their own programmes using information from the journey planner.
- Make it possible to receive travel information via Google maps.

What did SL learn from the recent cold winters and snow chaos?

The recent winters, with their severe snowfall and prolonged cold weather, put intense pressure on SL's transport services. Snow chaos struck in February 2010 and rail transport came to a standstill. One year later, bus services ground to a halt for an entire day. SL has learnt a great deal from these situations and has made a number of improvements.

There was insufficient capacity to deal with this winter's prolonged cold weather and repeated heavy snowfall. Having managed to cope with four severe snow storms at the beginning of 2010, the fifth proved to be too much. This time, the ice had frozen solid in layers on vehicles that had been pushed to the limit out on snow-covered tracks. There were simply not enough resources to clear all the tracks of snow.

"We didn't expect so much snow to fall in February," explains Johan von Schantz, Technical Director at SL. "The snow and the cold weather meant that the snow got into the vehicles and froze as ice crystals."

Staying one step ahead

Commuter rail services and the Metro came to a standstill and were replaced with buses for three days. The Roslags-banan light railway took longer to get back to normal service. All available resources were put into clearing snow from tracks and points. The vehicles had to thaw and many of them were damaged and had to be repaired. SL quickly

realised that the situation required a range of measures and the work was started immediately. During 2010, SL ordered new snow clearing vehicles that will deal with everything from clearing snow from tracks to removing ice from points.

"We have reviewed many routines, changed our organisation and introduced a duty officer," continues Johan. "There should always be someone in charge prepared to take the decisions necessary. The idea is to stay one step ahead."

In order to be even better prepared, SL has held emergency drills that involved putting the duty officer to the test and going through all the procedures.

Just as the winter took us by surprise at the beginning of the year, snow also arrived without warning at the end of 2010. Despite the plentiful snowfall at the end of November, rail services did not experience any long stoppages during winter 2010/2011. SL's readiness for snow and the reviews carried out have left SL better prepared.

Bus stoppages

February 2011 brought another extensive snowfall, which this time had serious consequences for bus services. For a whole day, there were virtually no buses in Stockholm. The unthinkable had happened again. Following this, SL has started working with the City of Stockholm and the Swedish Transport Administration to improve its readiness for large quantities of snow.

Communication is key

Questions come thick and fast when transport services come to a standstill. Travelers do understand that such things can happen, the criticism levelled against SL tends to relate more to inadequate communication, good communication can lead to more understanding from passengers. "For passengers, the most important thing is to know when and how they will reach their destination," says Ingela Norelid, Traffic CIO at SL. "When something happens on a journey passengers want to receive up-to-date and accurate information quickly so that they can make a new decision about their journey."



SL has worked extensively with information flows during the past year. A number of meetings with transport operators has resulted in better cooperation in terms of traffic information. SL's website has been upgraded so that it can cope with up to a million visits per day. The site normally receives around 130 000 visits per day.

The journey planner now also shows any service disruption for the journey searched for. The three major radio broadcasters – SBS, MTG and Radio Stockholm – now have better access to service disruption information, enabling them to reach hundreds of thousands of travellers. A great deal of work has been done to improve information about replacement services. All operators have also been trained to use the new service disruption information system, enabling them to provide better information at sl.se and on display screens. "SL's social media initiatives currently including trialling a subscription service for real-time SL information on Facebook and Twitter," continues Ingela. "At the beginning of 2011 we also launched

an RSS subscription to receive service disruption updates in a browser or by e-mail. It's useful for passengers to get information before they leave the house."

Learning lessons for coming winters

SL has learnt a lot from these winters and has taken action. In 2010, a source of delay was eliminated by giving transport operators the authority to decide when to clear tracks and this will be done before larger quantities of snow fall. SL also has back-up solutions for heating garages so that rail vehicles have the chance to thaw out if cold weather proves to be long lasting. However, the question asked by many Stockholmers is still this: Is it possible to safeguard against snow storms, or will we experience fresh snow chaos?

"We have gained new experience, and I am convinced that we are better prepared to cope with extreme weather conditions now," says Johan. "But at the same time, the forces of nature have made us more humble. What we can promise is that we will do all we can to ensure that transport services suffer as little disruption as possible." ●

1 000 000

visitors: sl.se's daily capacity.

1 500

new digital traffic information screens will be installed at bus stops in Stockholm in 2011.

Different journeys for different needs

For those with reduced mobility and those who have difficulty seeing or hearing, it can be hard to keep up with today's busy pace of traffic.

Although SL's aim is that public transport should be accessible so that older travellers and those with disabilities can travel too, there are always some travellers who, in certain situations, are unable to use regular public transport. In these cases, there are alternatives that are adapted to meet more specific travel needs.

The Närtrafik service consists of smaller buses with low floors, for easy board-

ing and alighting. These buses are not subject to time pressure and the drivers will gladly help passengers with wheeled walking frames and their shopping bags.

The Närtrafik service often goes past shops, sheltered housing and healthcare centres. Every day, around 2 500 people use Närtrafik bus lines.

"The Närtrafik service is available to anyone with an SL ticket, whatever their age," explains Hans Adeby, Head of Development for Närtrafik. "However, it is mostly used by pensioners because it only runs during the daytime at off-peak times."

There are 37 Närtrafik lines in the county and plans for more lines are being drawn up together with the municipalities. SL

looks into launching Närtrafik services in areas with at least 2 500 pensioners.

"Pensioners are a friendly customer group and the drivers often get to know them so well that they know the names of all their grandchildren," continues Hans.

Flexible journeys by wheelchair taxi

Every week around 20 000 journeys are made by wheelchair taxi – purpose-built cars with space for a wheelchair and ordinary seats. For the passenger, this means a greater degree of choice as he or she can choose which company to travel with. It also means that journeys can be booked spontaneously without having to plan in advance, just like booking an ordinary taxi.

It has been possible to travel with a wheelchair since 2008, and this service was expanded in 2010. SL now works with six taxi companies which offer this service. ●



About special transport services

Special transport services are a form of public transport for people with permanent disabilities. Entitlement to special transport services is governed by the Swedish Special Transport Services Act. In Stockholm County, around 71 000 people are entitled to use special transport services. Every day, around 8 000 special transport service journeys and 1 500 journeys are made by specialised vehicle and wheelchair taxi (a vehicle fitted with a wheelchair lift or ramp). In July 2009, all special transport service operations (except for services provided by public authorities) were transferred to SL. A special transport service journey can be made by taxi, specialised vehicle or wheelchair taxi, depending on the traveller's disability. Special transport service users are also entitled to travel on SL's transport services free of charge. The Närtrafik service can be used both by special transport service travellers and by travellers with SL tickets. ●

SL gets help from young travellers with disabilities

Around 1 800 children and young people in the county are entitled to use special transport services. Many of them travel using SL's transport services. In order to deal with their wishes and needs there is a Children and Young People's Committee. This consists of special transport service travellers, aged 10 to 20, with varying disabilities. The Children and Young People's Committee meets twice a year and discusses possible improvements to public transport based on their needs. These discussions can relate to good or bad journeys by public transport, how accessible transport services are, what makes users feel safe and secure and how users are treated by staff. The aim of the committee is to deal with the views and suggestions for improvements that are received, so that public transport can be made even better – on children and young people's terms.

"The children and young people on the committee are experts," says Ann-Cathrine Medwik, who is responsible for the Children and Young People's Committee. "They know better than we do what works and what doesn't work for them in practice. This is why we have the committee, so that we can learn from their experiences and thereby improve transport services." ●

Blog as a channel for accessibility

In the late 1990s, the Swedish Parliament decided that society should be accessible to all by 2010. SL works in various ways to make transport services accessible, including the removal of differences in levels between carriages and platforms, by introducing tactile floor markings at stations and by using buses with low floors. In connection with Access 2010, a blog was started to encourage passenger involvement, to find out about their views regarding the accessibility of transport services and to talk about the work being carried out, which might not always be visible.

The reactions to this blog were extremely positive and SL received solid views and suggestions from around 7 000 unique visitors over the course of a month. The proposals received related to everything from the possibility of securing wheelchairs onboard buses through to adding an acoustic sound to the stop signs on buses for the benefit of travellers with impaired hearing. SL is now reviewing which of these suggestions can be implemented. At the same time, active dialogue with travellers is continuing. ●

➔ **Find out more** about accessibility and travel
to suit different needs on page 44

Making fare-dodging more difficult



The vast majority of travellers pay for their SL journeys. For others, fare-dodging became more difficult in 2010. With new ticket inspection contractors the number of ticket checks rose by 25 % and the number of penalty charges for fare-dodging rose by a similar amount.

More effective ticket checks at Metro and commuter rail barriers, more exit checks, high glass barriers and the new SL Access cards, which are hard to forge, are some of the factors that have made fare-dodging more difficult.

Despite this, fare-dodging on SL's transport services cost around SEK 350 million, or around SEK 960 000 per day in 2010. This money could have been used for additional public transport or to reduce ticket prices for all travellers. ●

SL's internal review gives a new, sharper SL

How should SL prepare to meet the major challenges of the future in a region that is growing by around 30 000 people each year? This was the main question as SL reviewed its operations over the past year.

Over the last twenty years, SL has undergone a gradual transformation from being a transport operator with an almost complete monopoly on public transport in Stockholm County to become a purchasing organisation that procures transport services in a free and competitive market.

“One important role for SL is to be a competent strategist and a sounding board.”

Göran Gunnarsson, MD

This change, which began in the early 1990s, brings significant advantages and operating costs have fallen dramatically. Over the course of the last two decades, the number of people employed by SL has dropped from 14 000 to around 700.

However, new legislation and new market conditions have meant that SL has had to further sharpen its role as a purchaser of transport services. The fact

that SL assumed overall responsibility for Stockholm County Council's transport planning for the county in 2009 has also placed new demands on SL's future organisation.

During 2010 and early 2011, SL carried out a comprehensive review in order to create a modern and more efficient organisation that has been adapted in line with the current situation.

SL's task for 2011 onwards is expressed in its new business concept: “Based on its owners' requirements and its stakeholders' expectations, SL shall propose and implement regional public transport solutions that make commuting easier and simplify everyday life for everyone in the Stockholm region.”

“One important role for SL is to be a competent strategist and a sounding board,” says Göran Gunnarsson, MD of SL. “We must be able to make sound proposals for how SL and the public transport of the future can help to benefit our customers and society. Then it's up to our commissioners to decide what needs to be carried out.”

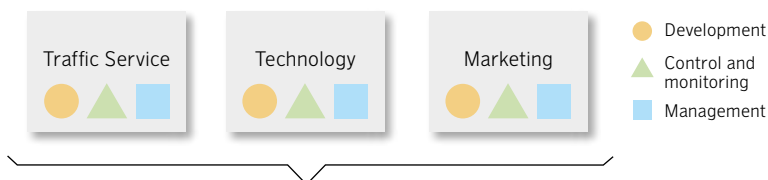
The aim of the review is to develop SL into “a clearer and more effective purchaser and strategist with a high degree of expertise”. In order to succeed in this role, six basic requirements have been set for the new organisation:

- Stronger strategic planning
- Integrated operational and financial control
- A better project culture
- A combined focus on business deals and agreements within the various modes of transport
- A clear distribution of roles and responsibilities
- Advanced leadership

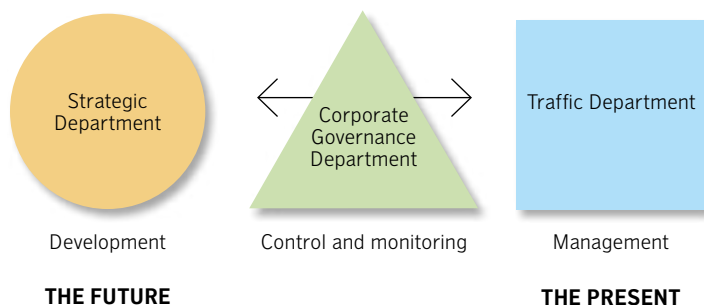
SL's organisational chart has been radically altered following this review. Operations are organised primarily on the basis of three new departments: The Traffic Department is responsible for the day-to-day operation of transport, while development work is carried out by the Strategic Department. The Corporate Governance Department is tasked with guiding and monitoring operations throughout SL.

“We bring together long-term strategic planning and short-term transport

2010 organisation



New organisation from 1 May 2011



A new organisational logic

SL's previous organisation was based on a structure divided up by function and centred around the Traffic Service, Marketing and Technology units. Development, control and agreement management were spread throughout the organisation, resulting in a lack of coordination and overall insight. Instead, the new organisation has a process-oriented structure – from the future to the present – which gives each department a clear focus and responsibility.

planning,” says Jens Plambeck, Director of Strategic Development. “Bringing all strategy work together in a single department makes for better coordination between all those involved. This enables us to be a clearer and more professional purchaser.”

Closer and clearer cooperation between municipalities is a clear ambition behind SL's new organisation and responsibility for these contacts lies with the Strategic Department. SL currently holds transport service agreements worth SEK 9 billion annually. In the new organisation, responsibility for agreement administration comes under the Traffic Department, which is thereby responsible for all business and contacts with both private transport operators and other suppliers

who contribute towards transport support in various ways. The aim of becoming

“We bring together long-term strategic planning and short-term transport planning.”

Jens Plambeck, Director of Strategic Development

ing a “clearer purchaser” includes creating greater scope for suppliers to act. “Our business will be increasingly based on private transport operators having greater responsibility and more incentive to create new customer offerings, and



Niklas Personne, CFO

Responsible for economic and financial issues, including operational control, business control and administrative IT and for SL's project office.



Ragna Forslund, Traffic Director

Responsible for SL's traffic support process, which involves managing existing business and maintaining the infrastructure for SL's transport services.



Jens Plambeck, Director of Strategic Development

Responsible for SL's strategic work, and ensures that this is carried out in a coordinated manner and that SL's business is carried out in accordance with SL's vision, business concept and goals.

to strive for increased travel by public transport,” says Traffic Director Ragna Forslund.

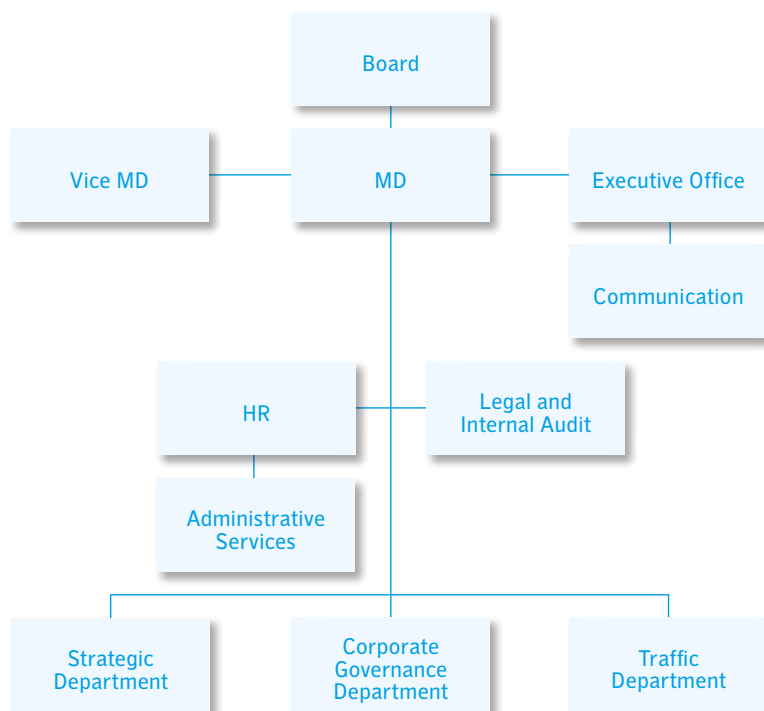
In addition to this, there is an investment volume of approximately SEK 4.5 billion (2010), which will continue to grow in coming years. With such large sums of money, it is obvious that even slight improvements or efficiency measures will lead to large savings or significant sums being released for other purposes. In order to achieve better control of all projects, one new feature of the new organisation is a specific project office, which will ensure that projects run to schedule and stick within budgetary and quality constraints.

“It’s all about ensuring a better link between operations and the budget,” says CFO Niklas Personne. “The new project office means that we can get an overall grasp and work smarter. The new organisation as a whole allows for a higher degree of professionalism and for SL to become a clearer client.”

The new organisation comes into force on 1 May 2011. However, this will not

signify an end to the change process. “Such far-reaching changes take time to implement,” says MD Göran Gunnarsson. “Passengers and our operators won’t notice any dramatic changes in the initial

stage. But, I’m convinced that in the long run, the organisational review will result in more efficient public transport that is better suited to meet the demands of both the present and the future.” ●



Major service procurements in 2010

E19

Traffic procurement E19 includes the bus service areas Nacka/Värmdö and Huddinge, Botkyrka and Söderort. The contract was awarded to the operator Keolis i Sverige AB, and relates to around 470 buses. Services will begin in August 2011.

E19B

Traffic procurement E19B includes bus services in Norrtälje and the Stockholm–Norrtälje route. The contract was awarded to the operator Nobina Sverige AB, and relates to around 100 buses, of which 20 are double-decker buses. Services will begin in June 2011.

E20

Traffic procurement E20 includes the Tvärbanan, Saltsjöbanan and Roslagsbanan light rail services and the bus areas Solna/Sundbyberg, Bromma, Sollentuna and Norrort (Täby, Vaxholm and Åkersberga), and relates to both buses and rail services, with around 170 rail vehicles and 500 buses. Tenders will be submitted in spring 2011 and the contract award decision is due in autumn 2011. Services are due to begin in August 2012 and January 2013, depending on the area.

Other procurements during 2010

- New signalling system for the Red line
- Production for stock (Manpower Business Solutions)
- Customer services and SL Center (GoExcellent)
- A35 tram carriages in preparation for increased services on the Tvärbanan orbital line to Sundbyberg/Solna (CAF)
- X60 commuter rail trains for UL/SL services, 12 carriages (Alstom)
- Refurbishing carriages on the Roslagsbanan light railway (Euromaint Rail AB)
- Maintenance of rectifier sub-stations (Vattenfall)
- Maintenance of transport system IT/telecommunications/radio equipment (Eltel)

so that passengers can plan their everyday lives

“Well-informed travellers are rarely irritated,” says Per Hallberg, project manager at SL’s Communication Department.

SL invests significant resources in keeping passengers up to date with changes that occur. This ensures that we provide the best possible service.

Coordination between various players

Many infrastructure projects, such as the construction of the Citybanan line, affect passengers’ everyday lives. A number of projects also affect other projects, placing strict demands in terms of coordination between those involved.

“We want passengers to be able to plan their travel as normal, in spite of the fact that work is being carried out,” says Per Hallberg. “This means that on-site announcements are not enough – we need to provide information in advance through various channels, so that we can communicate what will be happening and the possible impact.”

Influence through consultation

SL is obliged to carry out consultation, whereby the public and other stakeholders are given the opportunity to share their views and thereby have their say in advance of major construction projects. One example is the construction of Spårväg Syd, for which SL held six well-attended consultation meetings during October and November. The public’s views are extremely important:

“As part of the process, we – in association with the municipalities involved – invited residents, landowners and the relevant professional associations to meetings so that we could provide information and discuss issues with as many people as possible,” explains strategic planner Monica Casemyr. “Hearing the public’s views is always a good thing. Of course, finding a solution that suits



everyone is never easy. That’s why it’s so important to communicate information and plans, so that those who are affected can keep themselves informed, both in advance and then on an ongoing basis.”

Unexpected events

Procedures have been put in place as part of planning for long-term change processes. When the unexpected happens, SL’s procedures are put to the test. SL therefore works intensively with its own website and works closely with the media to provide passengers with information about service disruption. Another example is the telephone service that has been set up for the extension of the Tvärbanan orbital line. When users subscribe to this service, SL will phone 30 minutes before blasting so that people are not unduly concerned or surprised. Modern times require communication via new channels.

“Effective communication is essential in order for everyone to have an understanding of the many parallel projects and also so that everyone’s everyday lives are affected as little as possible.” ●

What happens in connection with major closures

Advertising in newspapers

Information at stations

Operators have additional staff who provide information

Mailings to residents and those who work in affected areas

Information tailored to suit target groups, such as in different languages

Targeted initiatives are carried out, such as for travellers with disabilities,



Anna-Märta Gustavsson, 85

As a pensioner, Anna-Märta tends not to use public transport after around 10 or 11 o'clock at night. Despite this, she is never afraid when travelling with SL.

"I feel safe when there are no trouble-makers nearby, and things are usually very peaceful."



Lars Andersson, 59

Lars travels with SL to and from work every day. He thinks that the most important thing of all is arriving on time.

"Occasional delays are OK, as long as I get clear information about what's happening and when the next Metro or bus will arrive. Unfortunately, the loudspeakers don't always work."



Anja Klöfving, 21

Anja uses the journey planner regularly when travelling with SL. This shows her clearly if there are any delays and when she can expect to arrive. Travelling with SL is usually a calm and safe experience.

"If the drivers can see whether someone is being rowdy in a carriage, they get a better overview of the situation and can contact security guards before they arrive at the next station."

Passengers feel even safer

Every year SL carries out in-depth passenger surveys. In 2010, more than 46 000 customers took part. One clear result for 2010 was that passenger safety is continuing to rise. In three years, the feeling of safety has increased by 10 percentage points.

Passenger surveys give travellers the opportunity to say how satisfied they are with aspects such as punctuality, the frequency of services and information regarding service disruption. Although safety has improved in recent years, other factors are even more important to travellers.

"We are continuing to prioritise punctuality," says Lena Lovén, Market Analyst at SL. "If satisfaction with punctuality increases, so too does overall customer satisfaction and vice versa."

SL has noted a positive trend over the past decade, with total customer satisfaction increasing by around 15 percentage points. During 2010, public transport was affected by the winter snow chaos and this affected punctuality, as can be seen in the survey results.

"After last winter's snow storms and the ensuing service disruption, SL has focused on increasing the reliability and safety of its services," continues Lena.

Of the various modes of transport (Metro, bus, commuter rail, tram and light rail), light rail has the highest proportion of satisfied passengers: 82%. However, 82% satisfaction does not necessarily mean that the remainder are dissatisfied. Many travellers gave a neutral response to the various survey questions.

One of the clearest increases in the 2010 surveys has been among women in terms of perceived safety. Since spring 2007, the proportion of women who feel safe when travelling alone during evenings or at night has risen by 13 percentage points on the Metro and 14 percentage points on commuter rail services.

"We take a long-term approach to customer satisfaction work in all areas, and we are continuing to work to improve customers' experiences," concludes Lena. ●



Alexander Rothman, 68

As a pensioner, Alexander only wishes that the pensioner discount was higher, making travelling by public transport cheaper. But he feels safe when travelling with SL.

"I have no reason not to feel safe."



Shaheer Jamal, 35

Shaheer regularly travels long distances with SL, so he buys a 30-day travelcard every month and thinks that this is fairly expensive.

"Even more people would use public transport if it was cheaper, and that would be a good thing."



**Emilia Modigh, 16
Mikaela Linnerstam, 17**

Emilia and Mikaela see a connection between clean and tidy environments and safety.

"When a station gives a good impression, you feel safe."

When taking the Metro to school, it is important to know if they will be late for a lesson. They sometimes miss information because they are listening to music. "If you could get information by text message, that would be ideal."

Proportion of satisfied passengers all modes of transport*



Proportion of satisfied customers – punctuality as a percentage



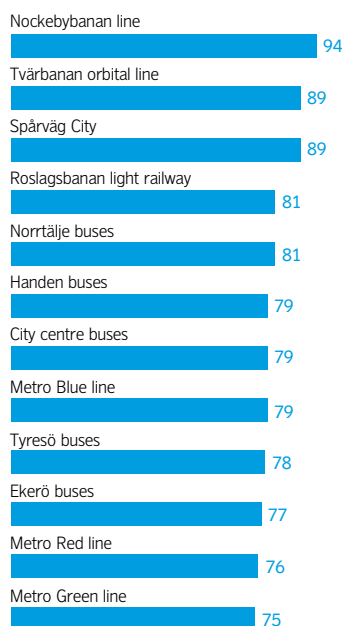
Proportion of satisfied customers – safety as a percentage



Proportion of satisfied customers – treatment as a percentage



Most satisfied passengers as a percentage



* All information in the diagrams relates to the full year.



New tracks to Hagsätra

7.7 kilometres of track, 22 bridges and nine stations will be renovated on the Green line from Globen towards Hagsätra. The work is due to be completed in September 2011. 2010 was a busy year, with preparations being made ahead of the closure in March 2011. The renovations then began at record speed, to give 34,000 daily passengers a refurbished, fully accessible Metro service that is less susceptible to disruption.

The oldest parts of the Hagsätra branch line came into use in 1951. The entire section runs above ground and 60 years of use have resulted in heavy wear and tear on the track and bridges. The important coating that protects the supporting parts of the bridges is approaching the end of its useful life. As well as renovating the track and bridges, SL will also replace five sets of points and install ten new sets of points to make services less susceptible to disruption. Platforms and ticket halls will be refurbished and made fully accessible. All lifts, most escalators and a number of shops will also be renovated. Once the renovation work is complete, no major service closures will be needed on this stretch of track for at least 15 years. ●

About the Hagsätra branch line: 7.7 kilometres of track, 9 stations, 22 bridges, 34 000 daily passengers, SEK 1.1 billion in investment costs, 27 weeks of closure and replacement services.

Tramway for better accessibility in the south of the county

SL has launched a preliminary study to investigate the requirements for building Spårväg Syd. The study is expected to be completed during 2011, after which a decision will be made. The tramway is intended to link together the southern parts of the county between Älvsjö – Fruängen – Kungens Kurva – Skärholmen – Flemingsberg.

The project represents the first plan for a tramway in the south of the county, and SL is keen to be involved in the work to improve accessibility between new residential and industrial areas in the region. ●

Investigating a solution for the east of the county

Tvärbanan East is a project that SL is planning together with the City of Stockholm and Nacka Municipality. In brief, this involves connecting the Tvärbanan orbital line with the Saltsjöbanan line, thereby linking Hammarby Sjöstad with Slussen. Following a board decision in 2010, the main alternative to be investigated involves extending the Saltsjöbanan line to Slussen using an existing tunnel through Stadsgårdsberget and extending the Tvärbanan orbital line to Saltsjö-Järla. The possibility of a street tramway from the London Viaduct via Folkungagatan to Slussen will also be investigated.

The Tvärbanan East study will take the Tramway and Infrastructure Network Strategy study into account and has been expanded to include a study of alternative concepts for the future public transport service in the east of the county. SL's study, which is expected to be complete in September 2011, will therefore be able to present both short-term and long-term plans for the Saltsjöbanan line and the Tvärbanan orbital line in combination with a possible future Metro service. ●

Popular line is extended

Summer 2010 saw work commence on the extension of the Tvärbanan orbital line from Alvik to Solna. The extension will be 6.7 km long with eight new stops. Three of the eight stops will be major interchanges: Sundbyberg, Solna Centrum and Solna Station. Here, passengers will be able to change for Metro, commuter rail and bus services.

The extension of the Tvärbanan orbital line will reduce journey times for passengers travelling across the city and will therefore also bring environmental benefits. The extension between Alvik and Solna will be complete in 2013, by which time the total stretch of track is expected to account for around 116 000 daily journeys. ●



In complete agreement:

Our commitment to change

SL is a large and diverse workplace that requires many different types of skills. Three people with different jobs share their experiences of working for SL.

Carina, Maria and Thomas work within different units and have different areas of responsibility. However, they share the same view of the company:

"SL really has an impact on people's everyday lives," says controller Maria Folke. "The reason why I started working for SL was that I feel this is an area where I can make a difference."

Maria joined SL in 2007 and has had the opportunity to work in a various roles. She has worked as both a controller and a project manager. Thomas Fylkehed, who works as a traffic planner, agrees that this is a major advantage of working at SL.

"I started working as a traffic planner for bus services," he explains. "Now I also get the chance to help plan rail transport. There's a real drive at SL to make improvements, rather than just managing situations."

An operational overview

"Working for SL is both interesting and important," says project manager and requirements analyst Carina Trofast.

"Public transport affects Stockholmers on a daily basis and SL's operations are important if everyday life is to keep on running. Working with something where you can see immediate results is a plus side.

"I used to work as a consultant previously and I would often handover work without getting to see the results. Here I'm very much part of the business and I get to do something visible."

Staff often work with projects. This means that the work they do is extremely flexible and stimulating, with a great deal of personal responsibility. Maria believes that the fact that those who work for SL have the same view of the business is essential in order for their work to run smoothly:





"We believe in SL – both now and in the future. We see public transport as something that is incredibly important, both for the city and for its inhabitants. Working in a business like this is exciting."

Innovation attracts young people

They agree that SL is an excellent employer for young people. There are so many different work tasks and it is possible to learn a great deal while having the opportunity to develop within the company.

"There are so many experts who are willing to share their knowledge," adds Carina. "This in itself is unusual – it's not always the case in other workplaces."

In order to attract young graduates, SL goes to educational institutions to talk about its operations. Thomas believes that most people in Sweden are aware of SL and that it is a well-known brand. Many students get in touch and want to be involved in various projects and there

is also the option of working as a trainee. Carina believes that the innovation that young people bring to the business is vital.

"There is a wide distribution in terms of areas of expertise and experience and in terms of age structure and background within SL, which is extremely instructive and interesting," says Thomas.

Working at SL creates understanding

Their own views of public transport have changed since they started working at SL. They now have a better understanding of the fact that there can sometimes be service disruptions. Their work means that they can see all the various aspects and how everything can be affected if one little thing goes wrong.

"I travel with SL on a daily basis," says Maria. "Working at SL has given me a better understanding of the complexity of transport services and I'm impressed at how well it all works despite everything." ●

Name: Thomas Fylkehed
Age: 29
Time at SL: Since 2008
Position: Traffic planner, Traffic Service Unit
Education: Town planning at Stockholm University

Name: Maria Folke
Age: 43
Time at SL: Since 2007
Position: Controller, Finance Unit
Education: Economics at Stockholm University

Name: Carina Trofast
Age: 40
Time at SL: Since 2009
Position: Project manager and requirements analyst at IT, Technology Unit
Education: Systems science at the University of Karlskrona/Ronneby

➔ **Find out more** about SL as an employer on page 45

New underground bus depots

SL will be building a number of new bus depots in the centre of Stockholm during the next few years. A new agreement with the City of Stockholm gives both SL and the city authorities access to land in attractive locations. SL will get land for three new bus depots in Hornsberg, Fredriksdal and Värtahamnen, with the first two being built partly underground.

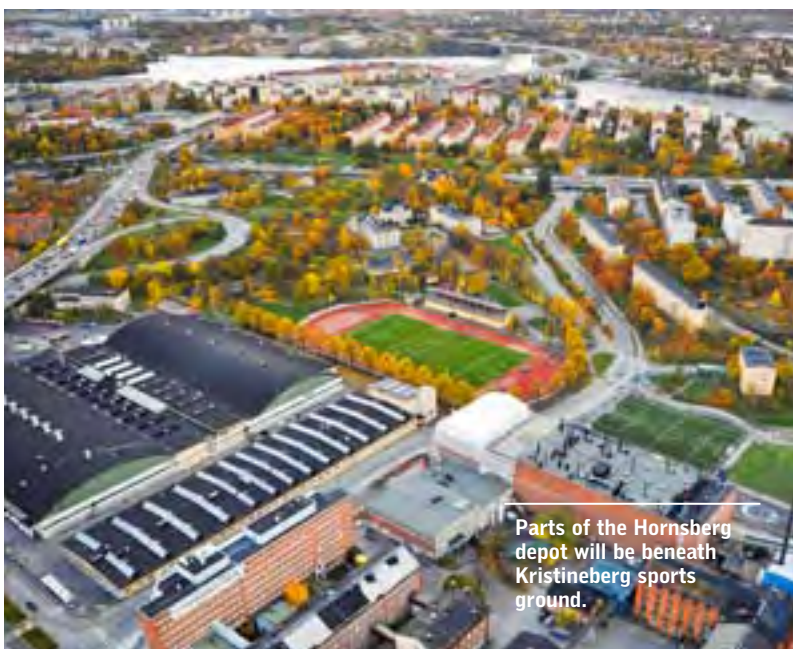
Hornsberg

On western Kungsholmen, in one of the city's fastest growing areas, SL will be moving its current depot further under the Essingeleden motorway. A new storage depot will be built beneath Kristineberg sports ground, which will continue to be used as a sports ground. Construction of the new depot can begin in autumn 2012, subject to approval of the development plan. The new depot, with room for 120 buses, could then be complete in 2016. Land is also being freed up in connection with the entry and exit slip roads to the Essingeleden motorway being rebuilt to make them narrower, taking up less space. 800 homes are planned in the area, together with offices as noise barriers.

Fredriksdal

In December 2010, the SL Board decided that the City of Stockholm can take over the land at the current bus depot in Danvikstull. SL will then receive land for a brand new depot in western Hammarby Sjöstad. The depot will be located in a multifunctional property with an underground storage depot and workshops and administrative areas in the floors above. The upper floors will include around 25 000 square metres of office space. 380 apartments will also be built in the same neighbourhood, Fredriksdal. At approximately 48 000 square metres, the depot will have room for 120 buses that will continue to receive deliveries of biogas from the Henriksdal plant. The depot is expected to be complete around 2015–2016. ●

➔ **Find out more** about SL's properties on pages 87–88



Bus Rapid Transit

– the bus service of the future


Comfortable buses with frequent departures and their own bus lanes, stops and signal priorities (whereby traffic lights are set to give buses priority) can represent a new alternative to the car for travellers. High-capacity buses can also offer an alternative to rail services or be used as a preliminary stage in anticipation of track extension projects in growing areas. SL thinks in terms of track, but operates buses.

In 2010, SL carried out a pilot study using a new type of high-speed bus line that connects the county's eastern and northern areas with the centre of Stockholm and Solna. The relevant municipalities, the Swedish Transport Administration and the bus industry all took part in the trial. A version of the pilot study with recommendations will be complete in spring 2011. ●

Alcohol ignition interlocks in all buses by 2012

Passenger safety is always our top priority. SL has therefore decided that alcohol ignition interlocks should be a requirement in all new procurements. The first three procurements with this new functionality were carried out in 2010. In autumn 2011, around 500 buses in Huddinge/Botkyrka, Nacka/Värmdö, Södertorp and Norrtälje will subsequently be fitted with alcohol ignition interlocks. This requirement is, of course, also included in ongoing procurements in Solna/Sundbyberg, Sollentuna, Norrort and Bromma.

Alongside these procurements, SL is also negotiating on supplementary agreements for alcohol ignition interlocks with previously procured operators. "The aim is that all buses should be fitted with alcohol ignition interlocks during 2012," explains Erik Stenbäck at SL's Safety Unit. "Buses in Kallhäll were fitted with alcohol ignition interlocks two years ago. These have also been installed in new taxis for special transport services procured by SL since 2008 and are mandatory for all specialised vehicles." ●



SL aims to be a pioneer
in the transport sector

Sustainable development

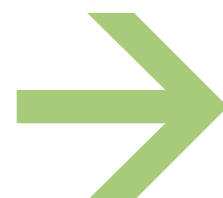
This is AB Storstockholm Lokaltrafik's first "Communication on Progress" (COP), an account of how SL is addressing the ten principles of the UN Global Compact initiative. Read about these principles on page 37. Below is a description of how SL takes environmental, social and economic responsibility – and contributes to sustainable development throughout the Stockholm region.

The information covers areas of major significance to SL from a sustainability perspective. It is derived from ten interviews with key individuals in the company and also on internal policy documents.

Any questions about this report should be sent to miljo@sl.se.

Contents

- 34** SL's greatest impact
 - 35** How SL works with sustainability
 - 37** General policy documents
 - 38** SL's environmental responsibility
 - 43** SL's social responsibility
 - Products
 - Staff
 - Society
 - Human rights
 - 47** SL's economic responsibility
 - 48** Cooperation, involvement and dialogue
-



A positive gain for society when more people use public transport



SL's operations contribute to sustainable development in many ways. However, there are also problem areas, particularly regarding the impact of operations in the form of noise and CO₂ emissions. The areas in which SL's impact is of key significance are listed here in order of priority:

Efficient travel

The single greatest contribution to sustainable development is the SL transport network itself. The more people who decide to leave their car behind and travel on public transport, the less the impact on the environment. SL's network is extensive and accounts for half of all public transport in Sweden. A Stockholm region without well developed public transport would mean significantly more noise, congestion, mobility problems and far worse air quality. SL therefore makes constant efforts to develop and expand public transport to make it even more attractive for people to use.

Substantial air emissions

Despite the progress SL has made with renewable fuels in recent decades, most buses are still powered by diesel of fossil origin. The combustion of fossil fuels results in net emissions of carbon dioxide, contributing to climate change. Vehicle

exhaust fumes also contain particulates, nitrogen oxides and hydrocarbons. The latter substances can have both a local and a regional environmental impact when harmful ground-level ozone is formed. Emissions can also cause health problems for those who are sensitive to emissions. SL is working towards converting all its bus services to renewable low-emission fuels such as biogas.

Noise disturbance

Rail and bus services make noise which causes disturbance in the surrounding area. Track maintenance, extension work and depot operations can also create noise. As the population of the Stockholm region grows and building density increases, the distance between homes and traffic shrinks in many cases. At the same time, passengers want more departures and faster journeys. All together, these factors mean an increased risk of noise disturbance. SL is therefore acting

on various fronts to try to reduce noise.

Energy-demanding

SL's operations consume large amounts of energy – about as much as a medium sized Swedish town. Most of this energy is used for powering transport, that is to say fuels for buses and electricity for rail services. Lighting and heating for all SL's properties also require energy. As a result, SL is involved in the consumption of both renewable and finite natural resources. In addition, energy use causes emissions, particularly to the air. As a high consumer of energy SL makes determined efforts to increase the proportion of renewable energy and to improve the efficiency of its use.

Travel for everyone

Everyone should be able to travel with SL, regardless of age, mobility impairment, ethnicity or gender. SL's accessibility work therefore has a highly positive social impact on the region. One goal is for SL transport services to be so welcoming and accessible that people do not begin to use the special transport services until a later age. This results in greater flexibility for the individual passenger and also saves tax revenue.

A demanding specifier

SL is a significant purchaser of goods, services and contracts. Due to this, SL is in a position to have a positive impact on the way many companies act by setting procurement requirements and standards. For example this may result in requirements to take account of human rights, the working environment and environmental effects in production, training the contractors' staff on accessibility issues and eco-driving or developing more environmentally sound technology. ●

New organisation

raises issues strategically

Extensive work on sustainability throughout SL will be given a major boost in the spring of 2011. That is when the overall work will start to be directed by the new Strategic Department.

The environment has long been a factor

SL has worked on environmental issues for many years. Social issues have also been on the agenda for a long time. This applies particularly to gender equality, the working environment, accessibility and the child's perspective. SL started looking at renewable fuels back in the 1980s, when it also held its first consultation meetings with organisations for the disabled. There has been an increased focus on how children view SL services since the mid-2000s. These are areas in which today's SL is highly advanced on an international level.

Global Compact in its infancy

On 13 May 2009, SL signed the UN Global Compact initiative. This means that SL has to work on the initiative's ten principles in the areas of human rights, labour, the environment and anti-corruption and report its progress annually to the UN.

SL had already been working on most of these principles whilst others had been lacking and are now being developed. As a direct result of signing up to the Global Compact SL has:

- Conducted an initial analysis of sustainability risks linked to purchased goods and services
- Adjusted its procurement and purchasing procedures and reviewed the wording of contracts
- Arranged several seminars on Global Compact for suppliers and staff
- Attended reference group meetings with the Ministry of Foreign Affairs' Global Responsibility project

- Broadened the Environment Department and renamed it Sustainable Development

The present-day organisation

The MD is ultimately responsible for SL's sustainability work. The SL Board takes decisions on policies and issues of particular significance. Under the Board's direction, SL's management then decides on the detailed focus of sustainable development work.

The Head of the Sustainable Development Department is responsible for coordination, strategies and expert support. This department deals with overall environmental and accessibility issues and also ensures that the organisation as a whole is moving in the right direction in these areas. The Legal Department helps to ensure that sustainability requirements are imposed when carrying out procurements.





“SL’s sustainability efforts should be in proportion to the remit we have been given by our owner. We can aim to take responsibility that goes further than is required by legislation, in areas that are naturally linked to us and what we procure.”

Helene Molander, company lawyer at SL, who was involved in the company’s Global Compact work from an early stage.

A sustainability steering group, with representatives from SL’s major units, acts as a reference group for sustainability issues that are common to the whole SL Group.

The HR Department has overall responsibility for staff issues, such as gender equality and the working environment. The Communications Department deals with children’s issues and internal and

external communication on sustainability efforts. The Financial Unit monitors the financial aspects of sustainable development.

In the new SL organisation the strategic sustainability work will be coordinated by Sustainable Development, a unit within the Strategic Department. Operational work on sustainability is mainly performed by contractors and regulated by

contracts which are written and followed up by the Traffic Department. The Corporate Governance Department deals with internal control.

The present-day management system

The various sub-areas of the environment, staff issues, accessibility and children’s issues are each dealt with separately, through policies or guidelines and through managers responsible for development, monitoring and reporting.

With regard to environmental issues there is a certified ISO 14001 environmental management system and in relation to staff SL follows Swedish Work Environment Authority’s instructions on systematic working environment activities. All staff are trained on the environment, accessibility and the UN Convention on the Rights of the Child.

As SL principally operates through procurement, much of its sustainability work involves influencing, training, cooperating and setting requirements for suppliers. SL currently conducts its own environmental audits to make sure that requirements are met.

How SL is moving forward

Work to introduce the Global Compact is a continuous process, which has to be effective and systematic and lead to constant improvements in sustainability. In future, SL will focus on the following:

- Integrating sustainability issues into existing stakeholder dialogues
- Following up the sustainability efforts of suppliers
- Developing sustainable strategies

On the right track with the Global Compact

The most important documents governing SL's sustainability work at a general level are detailed below.

- SL's vision and business concept, www.sl.se
- SLL's Environment Stage 5, Environmental policy programme for Stockholm County Council 2007–2011, www.sll.se
- UITP Charter on Sustainable Development, www.uitp.org
- UN Global Compact, www.unglobalcompact.org

Work is in progress on all ten principles of the Global Compact. The principles have been thoroughly established at SL's head office. Checks on compliance by suppliers have recently begun and have not yet been fully implemented in all areas. A system of checks on goods and services has yet to be organised. ●



The 10 principles of the Global Compact

Human rights

- | | |
|---|---------|
| 1. Support and respect the protection of internationally proclaimed human rights in the sphere the company can influence. | Page 47 |
| 2. Make sure that the company is not complicit in human rights abuses. | Page 47 |

Labour

- | | |
|--|---------|
| 3. Uphold the freedom of association and recognise the right to collective bargaining. | Page 45 |
| 4. Eliminate all forms of forced and compulsory labour. | Page 47 |
| 5. Abolish child labour. | Page 47 |
| 6. Eliminate discrimination in respect of employment and occupation. | Page 45 |

Environment

- | | |
|---|-------------|
| 7. Support a precautionary approach to environmental challenges. | Pages 38–42 |
| 8. Undertake initiatives to promote greater environmental responsibility. | Pages 38–42 |
| 9. Encourage the development of environmentally friendly technologies. | Pages 38–42 |

Anti-corruption

- | | |
|--|---------|
| 10. Businesses should work against corruption in all its forms, including extortion and bribery. | Page 46 |
|--|---------|



By 2025 all fuels will be renewable

SL's ambitious plan to make all its services fossil-free stands firm. Biogas, ethanol and rape methyl ester are steadily replacing diesel as fuel for buses and cars. Rail services have already been converted.

Policy documents

- Environmental policy
- Energy strategy
- Policy regarding airborne noise from rail transport
- Strategy for conversion to renewable fuels for buses 2007–2011

Targets and results

Market share of SL services

- SL's target for passenger numbers for 2010 is 722 000 passengers per weekday and for passenger numbers to increase by 1.5% per year over the period 2011–2014, with no loss of market share.

Result: 722 000 passengers per weekday, compared with 705 000 in 2009. In terms of the number of journeys, the increase is 2.3% in comparison with 2009.

Air emissions from SL services

- At least 50% of SL's bus services are to be powered by renewable fuels by the end of 2011, rising to 100% at the end of 2025.

Interim result in 2010: 36.3%. The number of clean buses has increased by 28 biogas buses and 127 ethanol buses. The preliminary lists of vehicles for the new transport contracts starting in 2011 together with other activities in the action plan will mean an estimated proportion of renewable bus services of more than 50% by the end of 2011.

- At least 50% of taxis used for special transport services are to be clean vehicles in 2011 (according to government definition).

Interim result in 2010: 69%. The proportion of ethanol, biogas and hybrid vehicles has increased sharply since 2009. The increase is partly due to the bonus system that rewards transport by clean vehicles at a rate of SEK 4.50 per 10 km. The fleet of special vehicles and Närtrafik vehicles still consist solely of diesel vehicles.

- Fossil CO₂ emissions from SL bus services are to be no more than 55 grams per passenger kilometre at the end of 2011.

Interim result in 2010: 72.48 grams per passenger kilometre. Fossil CO₂ emissions from buses have increased somewhat, but the number of passenger kilometres has increased more, so that the key indicator has fallen since 2009. If the target of 50% renewable bus services is met, this target should also be met.

- Emissions of nitrogen oxides and particulates from SL bus services at the end of 2011 are to be 15% and 25% lower than in 2006, in relation to volume of transport (passenger kilometres).

Interim result in 2010: In relation to the number of passenger kilometres, nitrogen oxides and particulates have decreased by 38% and 53% since 2006. This is due to older buses having been phased out and the share of buses using renewable fuel has increased.

Energy use

- The proportion of renewable energy for all SL activities is to be at least 74% by the end of 2011.

Interim result in 2010: 66%. The proportion of renewable energy increased for all activities except for rail services, where it is already 100%.

- At least 85% of the heating for SL premises by the end of 2011 is to come from renewable energy sources.

Interim result in 2010: Increase from 82% in 2009 to 84%. Principally due to change-over from oil to district heating at the Märsta and Kallhäll bus depots.

- Energy use for rail services and premises is to have decreased by 5% by the end of 2011, based on volume of transport in 2006.

Interim result in 2010: Decrease of 5.4%. Degree-day corrected energy use is at largely the same level as in 2006. Corrected energy use for premises has increased, while corrected energy use for rail services has decreased. Transport volumes have increased, so the key indicator has fallen.

Use of chemicals

- Relevant substances on the county council's list are to have been phased out of SL's activities by the end of 2011.

Interim result in 2010: The last substance on the list, a lubricant for vehicles containing lead naphthenate, has been replaced.

Process

SL has an ISO 14001 certified environmental management system that ensures preventive and systematic efforts. SL actively shares its experience, particularly that of renewable fuels and cooperates with others to develop more environmentally sound technology in this area. The environment is also an absolute requirement or an evaluation criterion in procurements, making it possible to reward tenders with higher environmental ambition. Advertising campaigns encourage people in Stockholm to be more environmentally aware and travel on public transport.

Activities

Renewable fuel use increases

The commitment to renewable fuels has continued. The best possible, commercially available technology is always adopted. The primary choice is biogas, with its extremely high environmental performance. Bioethanol is another environmentally sound alternative that has been used extensively and SL's fleet of 545 ethanol buses is the world's largest. The ethanol that SL uses is a blend of fermented by-products from the Swedish pulp industry and Brazilian sugarcane. The third renewable fuel component at SL is RME (rape methyl ester), as a five per cent blend in diesel. All buses in central Stockholm run on renewable fuels and all rail services are powered by renewable electricity, most with the Good Environmental Choice ecolabel. Find out more about biogas on the next page.

Environmental project management

During 2010 SL produced an environmental manual for the environmental management of construction projects, which regulates work before, during and after a project. The manual is intended to make environmental work more efficient, while keeping all projects on an even level and integrating them into SL's environmental management system.

Investigation of energy management systems

SL wishes to gain better control of its total energy use and is therefore investigating the options for introducing an energy management system. The investigation includes an energy survey, in which SL's total energy volume and energy costs have been calculated. In addition, an analysis has been carried out to identify and rectify the gaps in the existing environmental management system so that it can also meet the requirements for an energy management system.

World's first ethanol hybrid buses

SL tested six ethanol hybrid buses between June 2009 and June 2010 together with the bus manufacturer Scania and the transport contractor Nobina. Renewable ethanol was combined with a partly electrified powertrain. These buses have good potential for reducing fuel use, but more work is needed before they will be ready for scheduled services. In particular, the powertrain components need to be made more robust.

Journey planner now includes emissions data

Since 2010, anyone visiting sl.se to use the journey planner has also been able to obtain environmental data. It is pos-

sible to see the level of CO₂ emissions generated by an SL journey, compared with an equivalent car journey.

Free parking with SL Access

To improve mobility and air quality in central Stockholm – and also to encourage people to take public transport and to make it easier for them to do so, SL and Stockholm Parkering are conducting a trial. At seven car parks on entry roads on the outskirts of the municipality there are 777 parking places where customers with a season ticket valid for 30 days or more can park free of charge. As well as these, SL and the municipalities provides nearly 11 000 free parking places at around a hundred entry points to the county. ●

Good Environmental Choice

All SL rail services today run on renewable electricity from wind and hydro power. The electricity for the Metro and light rail services also meets the criteria of the Swedish Society for Nature Conservation for Good Environmental Choice. Good Environmental Choice guarantees that electricity is produced with consideration for the environment and nature conservation. SL's ecolabelled electricity is supplied by E.ON.



Bra Miljöval



Carbon dioxide emissions in a journey by SL or car, kg

Viksjo centrum – Nacka Strand

Journey by car 3,3
Journey by SL 0,85

Tyresö C – Karolinska Sjukhuset

Journey by car 2,3
Journey by SL 1,3

Nynäshamn station – Slussen

Journey by car 6,5
Journey by SL 0,12

Upplands Väsby – Stockholm central

Journey by car 2,9
Journey by SL 0,0

Biogas use increases



Lennart Hallgren, Global Senior Adviser

"Today, SL is a world leader in using biogas as a fuel in public transport."



PART-FINANCED BY
THE EUROPEAN UNION
(European Regional
Development Fund)

Work in progress on the project:

- Developing regional strategies for introduction or increased use of biogas
- Developing production, distribution and consumption
- Activities that promote the technical development of biogas
- Examination of the potential of biogas



Read more

www.balticbiogasbus.eu

The renewable fuel biogas is making increasing inroads and SL is a pioneer in this area. At the end of 2010, as many as 131 biogas buses were running in central Stockholm.

"Biogas today is the best fuel of all from an environmental point of view," says Lennart Hallgren, project manager for biogas at SL.

Biogas has the advantage of being completely renewable, while helping to join up the natural ecocycle. The locally produced gas is created in just two weeks when bacteria in biogas facilities break down waste from households, wastewater treatment and agriculture. Replacing fossil diesel with biogas in SL buses reduces CO₂ emissions by around 10 kg per 10 km travelled.

Popular subject of study

SL started testing biogas together with Stockholm Vatten in 2003 and this has developed into a major environmental investment in the city. Today SL is a world leader in the use of biogas in public transport and many foreign delegations come on study visits to observe and learn. A particularly large number of visitors came in 2010 due to the celebration of the year as European Green Capital, with SL being a natural and important component.

Running a large EU project

To stimulate the market, technological development and demand for biogas as a fuel in buses, SL has taken the initiative for a three-year international cooperation project, "Baltic Biogas Bus", which is funded by the EU's Baltic Sea Region Programme.

Twelve organisations and transport companies from eight countries in the Baltic Sea region are taking part in the project, which runs from 2009 to 2012. The dissemination of knowledge, sharing experiences and concrete measures are key elements of the project, for which SL has overall responsibility. The cost for the project is around SEK 40 million.

Biogas for 500 buses

Altogether, SL has secured the supply of biogas for around 500 buses, out of a total of just over 2 000 buses in SL services. This has taken place through long-term contracts with suppliers in the region. Today, SL has contracts for supplies of biogas with Stockholm Vatten and the Käppala Association up to 2023. Stockholm Gas AB is also due to start delivering biogas in autumn 2011.

Initially it has been difficult to obtain a sufficient number of biogas buses in time to use the biogas available. During this time SL has sold the unused gas onwards, partly for use by municipal refuse collection vehicles in Stockholm. ●

Rail traffic noise analysed

An extensive analysis of the noise along SL tracks has been completed. Action will now be taken where it is most needed.

Increased demands from residents and others mean that SL has prioritised the issue of noise in recent years. However it is certainly not a new issue. SL drew up its first noise policy back in the early 1990s.

Systematic work

The analysis was completed in the autumn of 2010. It covers rail services on all Metro lines, the Tvärbanan, Roslagsbanan, Saltsjöbanan, Nockebybanan and Lidingöbanan lines as well as along the former Djurgården line.

Together with SL's policy for airborne noise from rail services, the analysis will form the basis for an action plan to reduce noise in the surrounding area. "We intend to work systematically and deal with the homes exposed to the highest levels of noise first," says Maria Röjvall, Environmental Coordinator at SL.

Noise policy

Everyone living along the route of tracks where the noise level is more than 80 dB(A) at the front of the building and outdoors or more than 55 dB(A) in bedrooms will receive help in reducing the noise nuisance.

The most common solutions to reducing noise are barriers and fencing along the tracks. Barriers around patio areas and work on windows can also be effective. Screening with grass-covered embankments is another option. A combination of several solutions may be necessary at very high noise levels.



Noise reduction when upgrading

Several of the areas exposed to noise will be dealt with during planned major upgrades: the Roslagsbanan, Lidingöbanan and Saltsjöbanan lines.

"Here we plan to switch to quieter vehicles, so that the need for noise barriers is reduced. Action taken at the source is best from the point of view of noise, and people do not like long noise barriers in their local environment," says Röjvall.

Following the upgrades, the noise level will meet the lower national guide values for new construction of a maximum of 70 dB(A) outdoors and 45 dB(A) indoors at night. The guide value for new construction is followed when SL builds new track facilities. According to a Swedish Parliament decision these guide values will also apply to existing track facilities in the longer term. ●

SL is working on noise analysis throughout Greater Stockholm. The sound level is shown from 65 dB(A) in green to 90 dB(A) in dark purple.



Maria Röjvall, Environmental Coordinator

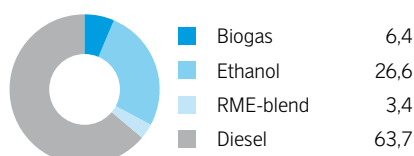
"New vehicles are generally very quiet, and action taken at the actual source is always best in terms of noise."

The development of SL's key environmental issues

Proportion of clean cars in special transport services, per cent



Bus fuel consumption, per cent



Electricity consumption in premises, MWh



Trial using 100 per cent RME

In spring 2011 a trial was conducted using 100 per cent rape methyl ester (RME) as a fuel for diesel buses. In future transport contracts it is planned that some buses will be powered by RME. It is estimated that a total of 220 buses will run on RME by the end of 2011.

Emissions from SL services

	2010	2009	2008
Fossil carbon dioxide (CO ₂), buses, tonnes	127 343	127 040	121 390
Fossil carbon dioxide (CO ₂), rail services, tonnes	10	11	11
Fossil carbon dioxide (CO ₂), mobility services, tonnes	9 447	10 364	–
Nitrogen oxides (NOx), mobility services, tonnes	16.2	17	–
Nitrogen oxides (NOx), buses, tonnes	997	1 381	1 491
Particulates, mobility services, tonnes	1.4	3.7	–
Particulates, buses, tonnes	11	17.5	18
Passenger kilometres, buses	1 757 million	1 713 million	1 673 million
Fossil carbon dioxide per passenger kilometre, buses, grams	72.5	74.2	72.6

Clean vehicles in SL services

Biogas buses	131	103	64
Ethanol buses	545	418	424
Effect of RME-blend diesel buses	69	75	72
Total number of buses	2 050	2 016	1 929
Proportion of clean buses, %	36.3	29.6	29
Proportion of rail vehicles using Good Environmental Choice electricity, %	100	100	100
Proportion of renewable fuel in special transport services, %	22.8	–	–
Proportion of clean vehicles* in special transport services, %	69	46	–

Energy consumption

Transport			
· Fossil fuel, special transport services, litres	3 669 391	4 112 263	–
· Renewable fuel, special transport services, litres	1 084 116	1 004 244	–
· Electricity (Good Environmental Choice), Metro and light rail, MWh	443 485	428 809	419 445
· Electricity (hydro power), commuter trains, MWh	157 451	159 681	147 861
· Ethanol, buses, millions of litres	24.32	21.68	19.92
· Biogas, buses, normal cubic metres	3 955 228	2 691 577	1 828 235
· RME, buses, millions of litres	2.49	2.47	2.19
· Diesel, buses, excl. RME blend, millions of litres	47.36	46.98	45.40
· Natural gas, buses, normal cubic metres	146 852	80 865	56 543
Total consumption of electricity for premises, MWh	133 300	128 500	123 100
Proportion of renewable electricity for premises, %	100	100	100
Total quantity of district heating for premises, MWh	121 600	117 200	117 100
Proportion of renewable district heating for premises, %	84	82	89
Total consumption of cooling for premises, MWh	2 038	1 472	1 143
Proportion of renewable cooling for premises, %	100	100	85
Proportion of renewable energy (transport and premises), %	66	64	66
Consumption of diesel, works vehicles, litres	130 929	128 534	116 660

* According to government definition.

The growing importance of how the public view transport



Every year, around 20 000 schoolchildren in the county are visited by bus drivers or ticket barrier staff from local SL services. In the long term this helps to contribute to safer journeys for younger passengers. SL also meets groups of people with impaired mobility and also elderly people.

Policy documents

- Action programme for increased accessibility for those with impaired mobility 2006–2010
- Long-term accessibility plan 2011–2021
- RiTill – Guidelines for accessibility for the elderly and passengers with impaired mobility.
- RiBarn – Guidelines for SL's work according to the UN Convention on the Rights of the Child
- Guidelines for handling personal data in SL

Targets and results

- Everyone who, by themselves, or with the aid of an escort can get to a station or a stop should be able to travel with SL in 2010.

Results: The proportion of low-floor buses increased from 77% to 83% in 2010. Most bus terminals have been made accessible, and all buses now have external announcements. In the Metro, 83 out of 100 platforms have tactile and visual warning markings. Audio On Demand (spoken information) has been installed at all stations. Track adjust-

ments have been made at 80 out of 100 stations to provide low-floor entry. An escort service is now available at 118 interchanges on the SL transport network.

Process

SL's social responsibility work for customers in relation to its products – journeys – focuses on accessibility and the perspective of children in transport. The work on accessibility is reminiscent of environmental work in terms of organisation. Work on the perspective of children is based on the idea that all decisions that affect children should also be based on what is best for them. This is achieved through discussions with children, surveys among children and staff training. Work on children's issues is reported directly to the SL Board once a year.

Activities

Campaigns for accessibility

To get more people to understand what great opportunities more accessible SL services bring, SL worked intensively to communicate its work in 2010. This has taken the form of advertisements in

newspapers, on buses and online, in the "Everyone travels differently" blog and also at trade fairs. SL's advertising agencies, transport contractors and communication staff have also been invited to attend seminars to learn how communication can be made more accessible. Read more about the accessibility work on the next page.

School information hosts

SL trains school information hosts together with the transport contractors. Around 40 of these met approximately 20 000 children at the county's primary and lower secondary schools in 2010 to talk about SL, how to travel safely, vandalism and why it is important to pay for journeys. In return SL listens to the schoolchildren's point of view. In many classes discussions are also held on environmental issues and issues relating to the future.

Improved safety

Safety issues linked, among other things, to extreme weather were given greater priority in 2010. This is done partly to increase customer security and partly to be prepared in case something happens. The Head of Safety is included in the Executive Office in the new organisation.

Protecting privacy

All card transactions are stored in SL's electronic payment system, SL Access. If customers choose to register their cards – that is to say link their cards with their name details – SL is allowed to save this information for a maximum of 60 days, after which it must be anonymised. The cameras on board carriages and at station premises are there principally for the safety of passengers. But in several cases they have also helped the police to solve crimes. The use of image material is strictly regulated. ●

Accessible for all



Ylva Preutz Papantoni,
Accessibility Coordinator

"In ten years our public transport should be the first choice for people with mobility impairments."

The whole of Sweden should be accessible for everyone by the end of 2010. SL is now working to make transport safer, simpler and more comfortable for all passengers – regardless of their needs.

To SL, accessibility means more than just physical measures such as low floors, wheelchair ramps, automatic doors, tactile markings and loudspeaker announcements. It also means treating passengers with understanding. All SL staff and transport staff at SL contractors are subsequently trained in accessibility issues. They have to find out for themselves what it is like to be visually impaired or wheelchair-bound. "It's not just a matter of being able to travel but of wanting to travel too," says Ylva Preutz Papantoni, Accessibility Coordinator at SL.

The natural choice

Public transport shall be the natural mode of transport for the county's 250 000 residents with various mobility impairments.

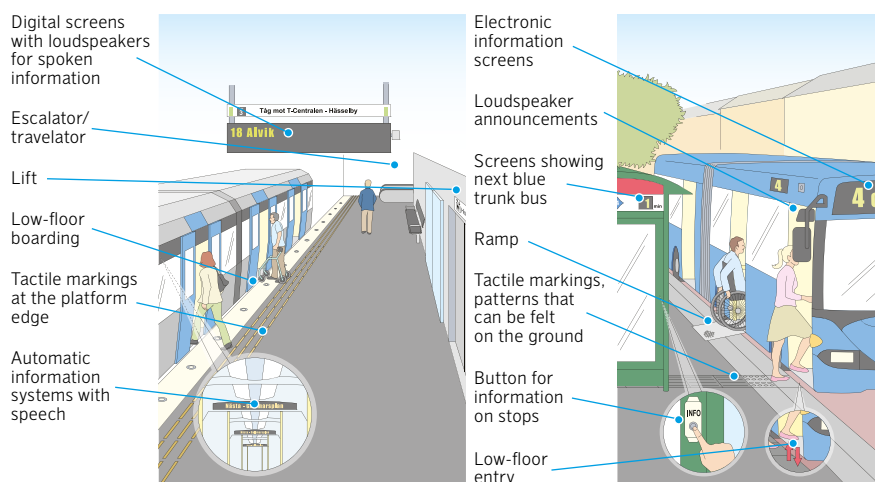
SL has enjoyed valuable cooperation with the county's organisations for the disabled for many years. Since 2009 SL has also been responsible for special transport services and pensioners' organisations in the county are now involved in a similar way. It is therefore becoming increasingly important to show that ordinary SL services are accessible to them too. "Now that we deal with special transport services, we have to deliver 'from door to door', not 'from station to station' as in the past," continues Papantoni.

In terms of practical measure, SL has developed and converted many vehicles, stops and stations over the years to make them more accessible. Newer parts of SL now feature excellent accessibility, although this is not always the case in older parts. Work is therefore continuing.

Sweden and SL at the forefront

In 2000 the Swedish Parliament adopted a new disability policy action plan with a clear target to make the whole of society accessible to everyone by 2010. SL actually embarked on making transport more open to everyone back in the 1980s. "Both Sweden and SL are at the forefront in accessibility in international terms. We think about the bigger picture and the fact that there are many groups with different needs. The national targets for disability policy set by Parliament have brought the issue into focus and created even better understanding among the public and here at SL," says Papantoni.

SL's long-term target is for general public transport to be seen as the most attractive form of travel for people with impaired mobility by 2021. ●



 **Read more**
sl.se/tillganglighet

Survey is at the centre of improvements

SL aims to be an attractive employer. The views of staff on operations are therefore taken very seriously.

Policy documents

- SL's values (Collaboration, Responsibility, Trust, Commitment)
- Ethical diversity policy
- Gender equality plan for SL
- Diversity plan 2009–2010
- Guidelines for pay setting within the SL Group
- Staff survey guidelines

Process

SL's work relating to recruitment and working conditions for its own staff is practically oriented and follows a performance management model in which action plans for diversity and equality are of key significance. All staff are treated equally, regardless of union participa-

tion. SL offers a safe and secure working environment through systematic health and safety. Every year, staff are asked for their views on the work environment, SL as an employer and important aspects relating to SL. The results for each unit form the basis for an action plan that is followed up.

Activities

Major reorganisation

An extensive review of the whole of SL aimed at creating a more efficient, strategic and collaborative organisation began in March 2010. The new organisation applies from 1 May 2011. The workforce has been reduced and everyone has had an opportunity to express their interest in new posts. The review has led to some anxiety among staff. The new organisation is focused on skills and leadership, and SL offers extra support in the development of new managers.

Find out more on page 22. ●

Employee Motivation Index, %



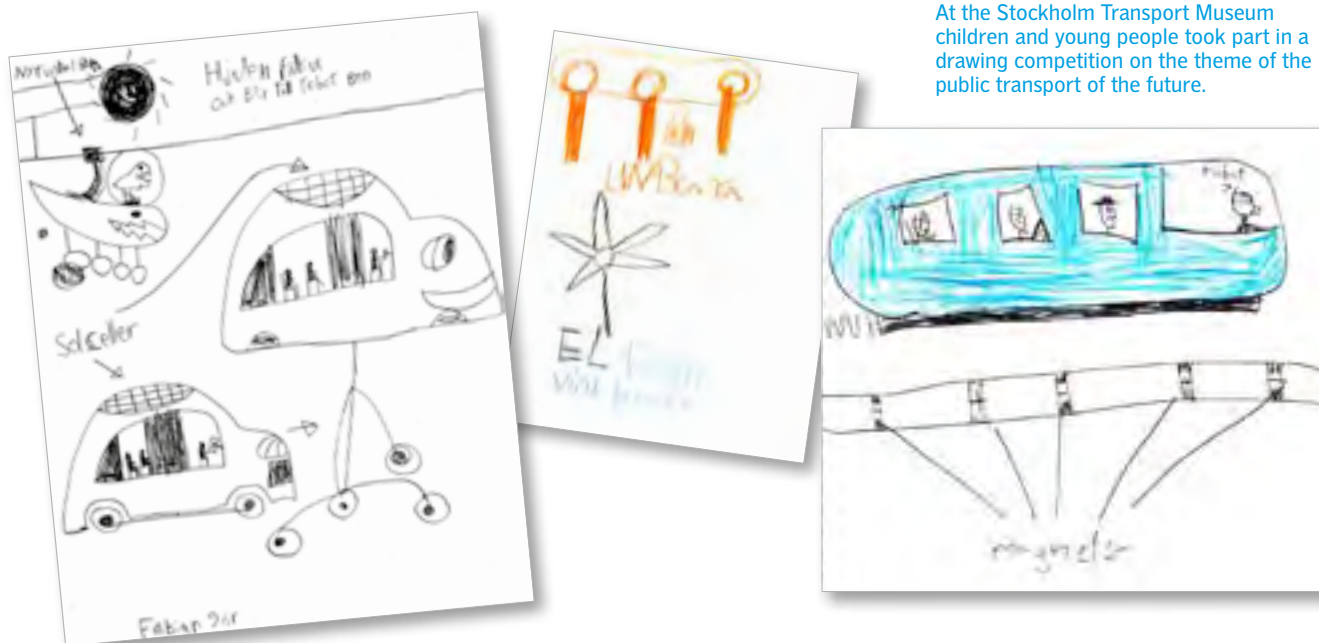
The MPI (Employee Motivation Index) is used to measure the staff perspective in SL's performance management model. This is a mean value based on twelve questions in the staff survey that are judged to be important to personal motivation. As a result of the reorganisation, no staff survey was conducted in 2010. The mean value for 2009 is 68, the same as the previous year. (IC Quality AB, 2009)

Staff statistics	2010	2009	2008
Average number of employees	697	866	765
– women	300	339	282
– white-collar staff, %	100	100	100
Average age	47	45	45
Staff turnover, %	5.4	15.8*	7.8
Industrial injuries, %	0.8	0.8	0.5
Sick leave, %	3.8	4.9	5.4
Gender equality in management	2010	2009	2008
Number on Board + deputy members	13 + 13	13 + 13	15 + 15
– women	5 + 6	5 + 6	5 + 7
Number in management team	13	10	11
– women	6	4	5
Number of managers	77	87	79
– women	37	42	39

* In 2009 the Special Transport Services Administration and parts of the Regional Planning Office were organised under AB SL.
Excluding these exceptional staff transfers, staff turnover in 2009 was 6.5%.

SL aims to be

a good player within society



At the Stockholm Transport Museum children and young people took part in a drawing competition on the theme of the public transport of the future.

Many activities are carried out to strengthen SL's position as a good player within society. Clear guidelines and training courses on bribery and corruption help to ensure that everything is done correctly in procurements.

Policy documents

- Guidelines to prevent bribery and other forms of corruption

Process

SL's work relating to its impact on the sustainable development of society is under constant review but needs to become more comprehensive. To date, it has been mostly concerned with an ethical approach to business. All staff and suppliers must study SL's guidelines on bribery and other forms of corruption. Both procurement staff and other SL staff gain greater knowledge of bribery and corruption via sources such as internal training courses. In addition, training on public access to documents and confidentiality is arranged. In some

procurements shadow costings are made to discover undeclared labour.

Activities

Measuring particulates at Mariatorget

In 2010, for the very first time, SL conducted a survey of particulate levels in the surroundings of the Metro at street level – and not as usually done along the platform. The reason being that local residents around Mariatorget were concerned about their health as air from the Metro pressure equalisation shaft was discharged into their courtyard. SL therefore organised the testing of the dispersal of particulate emissions from the shaft. It was found that the emissions meet the environmental quality standard. Other studies conducted by universities

indicate a very low impact on health for particulates in the Metro environment.

Free travel for blood donors

All 44 000 blood donors in Stockholm County have been given free travel to and from donor sessions by SL since the start of 2010. SL wishes to encourage those who already give blood, as well as persuading more people to do so. The motivation for this is that there is often a shortage of blood in the region, resulting in a risk of operations being cancelled.

Environmental education for schoolchildren

An environmental exhibition, "Society's Journey" opened at the Stockholm Transport Museum in May 2010. Whilst on a paper trail, school classes and other interested parties can learn about social factors and try out activities relating to SL's environmental efforts. For example, it is possible to find out how much CO₂ emissions weigh and what biogas is made from. ●

Risks in the supply chain under scrutiny

Policy documents

- Procurement policy for SL

Process

SL's work to safeguard human rights principally relates to procurement and how passengers are treated. SL sets requirements in procurements and contracts for the principles of the Global Compact to be followed, both for goods manufactured for SL and when services are supplied to SL. These requirements must be compatible with the principle of

proportionality. No follow-up has been carried out as to how the requirements are met to any great extent, but this will be done in future. In order to raise the level of knowledge among all staff, they are trained on accessibility for people with impaired mobility and on the UN Convention on the Rights of the Child.

Activities

Supplier risks analysed

SL has analysed the risks linked to human rights in the supply chain for certain prod-

ucts in association with students from the Stockholm School of Economics. This analysis started in 2009 and is continuing through 2011. The students have carried out a desk audit of the largest suppliers based on volumes and have identified several risks. The study also shows that supplier risks is an area that needs further study. ●

SL's economic responsibility

Laying the foundation for a resource-efficient region

Policy documents

- Transport plan 2020

Process

SL has created socio-economic benefit through its extensive public transport in the county for a long time. However, the question of how SL contributes in practice to sustainability from a broader economic perspective is new. This way of thinking is being integrated into ordinary operational management. It is important to look up, think outside the box and make long-term investments adaptable to both people and the environment. The economic cost to society would probably have been greater if changes had not been made to the environment and

accessibility. To take an example, special transport services cost more than ordinary public transport. The more people who can travel on SL's ordinary services the more tax revenue can be spent

elsewhere in society. SL is now trying to take strategic decisions at an early stage ahead of procurement to make it easier to balance requirements. SL's costs can also be reduced as a result. ●

"SL contributes to an open, accessible and resource-efficient region, where emissions of CO₂ and other pollutants are decreasing. Calculations show that congestion in Greater Stockholm costs seven billion kronor a year. SL services therefore have a key role in realising the vision of a long-term sustainable Mälardalen region."

Niklas Personne, CFO

Examples of SL's important stakeholder dialogues

Staff

Personal development interviews. Staff meetings with the MD. Internal training courses. Intranet. Company magazine "Hela Resan". Event on Baltic Biogas Bus.

Owner (SLL)

Annual General Meeting. Regular status reviews. Networks on noise. Transport Committee.

Suppliers

CSR day for suppliers. Seminar on accessible communication for advertising agencies and transport contractors. Cooperation with Scania and Nobina on ethanol hybrid bus technology.

Schools and universities

Projects with Stockholm School of Economics. Lecturing on CSR at universities and colleges. Taking part in research projects on traffic noise. School information hosts meet schoolchildren.

Mass media

Interviews and news items in press and broadcast media, as well as SL's own advertising channels. Foreign media, including from China and Latvia, have highlighted SL's environmental work, for example the commitment to biogas.

Municipalities

Discussions and cooperation on community planning, noise, biogas depot construction etc. Taking part in the municipalities' various youth parliaments and in the Ung08 festival. Round-table discussions with Stockholm deputy mayors on biogas.

Customers

Youth Council and Pensioners Council (for young people and pensioners with special transport services). Accessibility blog. Dialogue blog. Customer surveys. SL's customer service. Security phone line with 020 number. Mediation talks with young people who commit crimes against SL. Advertising companies, including radio ads on biogas buses and newspaper ads on the possibility of travelling by SL to Arlanda Airport. Trade fairs, for example SL-dagen, in connection with Love 2010 and the senior citizens' show Sen-iormässan. Passenger forum.

Organisations

Collaborative council with organisations for the disabled. Reference meetings with the Discrimination Ombudsman. Cooperation with Lugna Gatan and Pride.

Certification companies

ISO 14001 reviews.

The business community

Dialogues with affected companies on community planning. Seminars on biogas. Visit from Brazil on ethanol. Visit from Poland on biogas.

Politicians and authorities

Around ten visits by foreign delegations (often on biogas), for example from the Russian Duma, the Canadian Embassy, the Norwegian Parliament and the Norwegian Public Roads Administration. Cooperation on advertising with Swedavia and public transport companies for increased use of public transport to and from Arlanda. Visit by Minister for the Environment Andreas Carlgren and Minister for Justice Beatrice Ask.

Partnerships and networks

Project leader for the EU project Baltic Biogas Bus. Member of the Swedish Association of Environmental Managers, the Ministry of Foreign Affairs' Global Responsibility, the Swedish Public Transport Association, Trafik i Mälardalen and the Advertising Ombudsman. Building products assessment. Travel card cooperation. Chamber of Commerce. Lobbying in the EU through EMTA (the European Metropolitan Transport Authority) and UITP (the International Association of Public Transport).



Annual Report

Contents

- 50 Administration report
 - 59 Income statement
 - 60 Balance sheet
 - 62 Cash flow statements
 - 63 Additional information
 - 78 Auditor's report
 - 79 Review report
 - 80 Special transport service activities
-



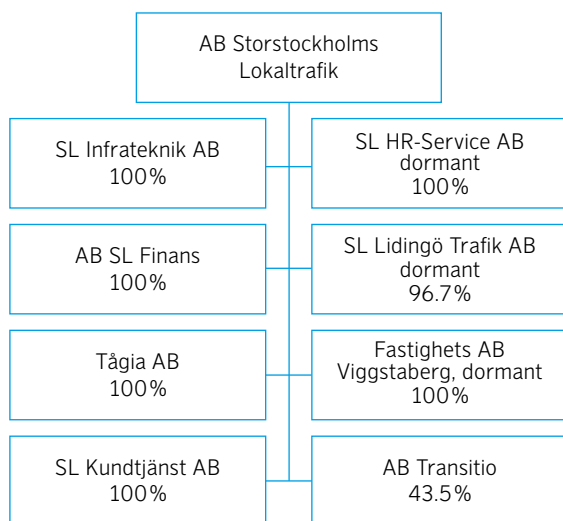
Administration report

AB Storstockholms Lokaltrafik, organisation registration number 556013-0683

The Board and the Managing Director of AB Storstockholms Lokaltrafik hereby present the annual report of the company and the SL Group for the financial year 01/01/2010 – 31/12/2010.

1. Ownership Structure

The parent company of the SL Group, AB Storstockholms Lokaltrafik (SL), is wholly owned by Stockholm County Council (SLL). At year-end 2010, the Group consisted of the Parent Company, four operating subsidiaries, three dormant subsidiaries and one related company.



SL determines the scope, quality and development of public transport services within the framework of the directives and conditions defined by SLL. SL procures and outsources transport services to a range of contractors as well as having responsibility for maintenance and investments in the transport infrastructure. AB SL Finans is responsible for financing of public transport vehicles.

At SL Infrateknik AB, there are vehicles owned by SL or which are intended to be financed externally.

SL Kundtjänst AB provides certain information to the general public on its range of services.

Ågä AB's activities consist of training aimed at care and maintenance of rail vehicles.

The group includes the dormant companies Fastighets AB Viggstaber, SL Lidingö Trafik AB and SL HR-Service AB.

SL is also a co-owner of the associated company AB Transitio (43.5 per cent) whose operations include the acquisition and financing of vehicles on behalf of the co-owners.

In addition, the parent company is a part owner of Samtrafiken i Sverige AB (2.12 per cent), whose operations consist of collaborative efforts to improve conditions for public transport users throughout Sweden as well as the promotion and enhancement of public transport services throughout Sweden.

Changes in the group

In 2010, the group's operations according to plan continued to be refined and developed. Activities that were carried out by the group itself have been fully outsourced or procured within the framework of the transport services agreements. The changes are a step in the process of further developing SL as a purchasing organisation.

Busslink

The shareholding in Busslink i Sverige AB has been wound up. Sale and purchasing options were previously established between SL and Keolis Nordic AB to acquire SL's remaining holding of 30 per cent of the shares in Busslink i Sverige AB. The sale option was requested in 2009 and the shares were sold in 2010.

SL HR-Service AB

Activities at SL HR-Service AB have been outsourced and are carried on externally from 1 January 2010.

SL Kundtjänst AB

Ticket checking activities have been outsourced during the year and are carried on externally from 1 January 2010. The planned transfer to external contractors of the administration of travel guarantees, viewpoint management and the operation of all SL centres was carried out in May 2010.

Certain limited activities relating to traffic information continue to be carried on within the framework of the company's activities.

SL's warehousing activities

On 1 May 2010, the SL Board made a decision to procure warehousing activities from external contractors. The transfer took place at the start of 2011.

2. Activities

SL's business concept is to provide the residents of the county of Stockholm with extensive, attractive and easily accessible public transport services. SL satisfies the full range of customer requirements for simple, reliable and affordable travel. All journeys must be safe and secure. Through its transport operations, SL contributes to long-term sustainability in the region.

SL is responsible for operation and maintenance, investments and the development and marketing of public transport services by road and rail and special public transport services involving special transport service journeys and patient transport journeys.

Decisions on the scope, quality and development of transport services are made by the SL Board within the financial framework defined by SLL.

Special public transport services is a profit centre within Stockholm County Council and is not included in the SL Group's financial reports.

Operational planning and performance management

SL's operational planning is based on the SL vision and business concept, the core values of the brand and SL's common values and directives as well as instructions issued by the owner. A business plan and overall targets have been formulated on that basis.

The performance management model has been subdivided into perspectives based on the five key SL stakeholder groups as well as the perspective of SL's common approach.

These perspectives are:

- Customer
- Supplier
- Employee
- Society
- Owner
- Common approach



As SL's most important stakeholder group, customers enjoy a privileged position at the centre of the performance management model. The overall objective of the customer perspective is to create "A greater number of customers and more satisfied customers". The objective is measured through "Satisfied customers", "Passengers per weekday" and "Proportion of customers in terms of time".

The "common approach" perspective consists of processes, procedures and tools which aim to guarantee efficient working methods and bring about the conditions for continuous improvement.

Market

Stockholm County has the highest market share for public transportation in Sweden. During peak periods, the inner city average is approximately 80 per cent. Just over 80 per cent of the population of the county of Stockholm County travel on SL services once a month or more. Just under 15 per cent said they travelled on public transport less than once a month, and 4 per cent stated that they never travel with SL.

On a typical weekday in winter 2010, approximately 700 000 people used SL services.

The transport mode that had the highest proportion of journeys was the Metro, with 45 per cent, followed by the bus with 40 per cent, commuter rail with 10 per cent and light railways with 5 per cent. The distribution among modes of transport has remained stable from last year to this.

With its current range and capacity, SL can increase its market share, in particular during off-peak periods.

Travel frequency with SL during 2010 increased by 2.3 (0.7) per cent compared with 2009. The number of journeys on typical weekdays during winter totalled 2 556 000 (2 498 000). The number of passengers on winter weekdays amounted to 717 000 (705 000) per day in 2010, a rise of 1.7 (0.6) per cent compared to the previous year.

The number of passenger kilometres has continued to rise in 2010, rising to 4 966 (4 872) million kilometres, a rise of 2.0 (0.7) per cent. The rise relates to all modes of transport.

Total transport capacity measured in available seat kilometres fell by 2.1 (2.9) per cent to 15 802 (16 135) million kilometres.

Focus on the customer

Since 2007, SL has been conducting monthly on-board surveys of "Perceived Quality". The average recorded satisfaction level for 2010 was 74 (76) per cent.

During the disruption due to snow at the beginning of the financial year and during the winter months at the end of the year, the figures for satisfaction fell to their lowest point of 72 per cent, which had an adverse effect on the average for the year.

The proportion of dissatisfied customers in SL's onboard surveys of "Perceived Quality" in 2010 was at the level of the outcome for 2009 and amounted to 10 (9) per cent, which means that the percentage has halved compared to when the measurements began.

According to the Public Transport Barometer from the Swedish Public Transport Association, the proportion of county residents that were satisfied with SL was 60 (65) per cent and 67 (72) per cent among those who travelled at least once a week. The proportion of dissatisfied county residents was 9 (7) per cent and 5 (4) per cent among those who travelled at least once a week. These results are worse than the previous year and correspond with the results recorded in SL's own on-board "Perceived Quality" surveys.

The Travel Guarantee is under continuous development with a view to meeting customer requirements and is an important service if disruptions to SL transport services occur. The guarantee applies to all SL transport services in the county of Stockholm and also for commuter rail services over county boundaries to Bålsta and Gnesta. Payments can be received for both taxi and car journeys.

In 2010 payments were made in 63 892 (25 953) cases. Compensation paid out amounted to 18.6 (7.9) MSEK.

The high outcome for the year is primarily a result of extensive service disruptions due to the snow in February and March 2010. Furthermore, there were two extensive power outages on the Metro green and red lines which resulted in long delays in services.

Graffiti removal and preventive measures to reduce vandalism and graffiti continue to be a high priority. The costs fell in 2010 due to investments in preventive measures and more cost-effective restoration solutions and also due to the fact that the transport contractors assumed more extensive commitments within the framework of a transport services agreement. The costs amounted to 12 (42) MSEK.

3. The environment

SL is certified in accordance with ISO 14001:2004 and has subscribed to the Global Compact since 2009.

The Global Compact is a UN initiative for companies that wish to take responsibility for achieving long-term sustainable development based on ten principles relating to human rights, labour law, the environment and combating corruption.

SL carries out activities subject to reporting requirements under the Swedish Environmental Code in connection with the transit

storage of hazardous waste at the Slakthuset rail depot. The report has been issued. Furthermore, a report has been issued to the County Administrative Board on SL's own transportations of smaller quantities of hazardous waste.

Other activities requiring permits and subject to reporting requirements are carried out by SL's transport contractors and they have an obligation to hold permits or issue reports.

SL is active or has been active in a large number of locations in the Stockholm area. At a previous stage an inventory was made of possible contaminated areas in the properties that remain in SL's possession but at which SL operations are no longer conducted. A couple of these areas have been made subject to chemical analysis and have been assessed in terms of pollutants. In one case, it is likely that the pollutants derive from before SL took over the land. SL has had an investigation of responsibility carried out and is now carrying out discussions with the municipalities in question and the Swedish Transport Administration on what should be done. A provision for remedial measures of 35 MSEK has been made.

SL has carried out systematic noise reduction work during 2010. This has involved, among other things, updated noise surveys for existing rail services and monitoring and evaluating noise requirements for new rail vehicles.

The number of clean vehicles has been systematically increased. At year-end, there were 545 (418) ethanol buses and 131 (103) biogas buses in service, corresponding to 33 (26) per cent of the bus fleet.

If the effect of low-blend RME is included, the proportion of clean vehicles rises to just over 36 (30) per cent. 218 (185) new buses were delivered during the year, of which 56 (43) were biogas powered, 152 (19) were ethanol powered and 10 were diesel powered. However, the net addition of biogas buses is limited by the fact that 28 buses are temporarily out of operation due to technical problems.

A total of 242 (205) older buses were taken out of service and 98 (108) used buses were introduced to SL services, of which 11 were ethanol powered.

In accordance with the SLL and SL environmental objectives based on Environmental step 5 of the Environmental Policy programme for Stockholm County Council 2007 – 2011, at least half of the buses in SL services must be powered by renewable fuels by 2011.

4. Safety, security, accessibility and information

4.1 Safety – Security

SL works systematically on a long term basis to enhance safety and security for both customers and staff. The company cooperates with municipal authorities, the police and voluntary organisations on a continuous basis.

The Board established an updated transport safety policy in 2010. According to this policy, all SL service vehicles must be fitted with alcohol ignition interlocks.

Activities at the Trygghetscentralen security centre are being extended and new supporting technology is constantly being installed.

Journeys with SL must be perceived to be safe and secure for both passengers and staff. SL has trained security guards, so-called safety resources and safety patrols distributed among the various modes of transport. The safety resources and safety patrols are there to increase safety and assist both passengers and staff. Special safety rooms have been prepared at five larger stations where persons who have been detained can be held while awaiting the police. Further safety rooms are planned throughout the Metro and commuter rail networks in 2011.

The installation and commissioning of a new fire-alarm system in underground Metro facilities continued in 2010. The system reacts to both smoke and gases given off when producing graffiti. This will enable the system to detect both fire and damage in progress at an early stage. Commissioning will be complete in 2011.

Further work on safety and security is taking place as part of the "Trygg med SL" [Safe with SL] project. Furthermore, a new crisis management unit "Tjänsteman i beredskap" (TIB) [Officers in readiness] has been set up.

4.2 Accessibility – Information to passengers

On 7 February 2006, the SL Board adopted a programme for greater accessibility for passengers with disabilities. The objective of the programme is that anyone who can get to a station or a stop, either alone or with the help of a companion, must also be able to travel on SL services by the end of 2010. This means that if a person has a disability that does not prevent him or her from being in an outdoor environment, public transport services should not be any obstacle to that individual's unrestricted mobility.

Great efforts have been made during the year to improve the accessibility of SL services, primarily with regard to bus and Metro services. This work was extended in 2010 by the considerable efforts made in information, communication and training, among other things. At the start of 2011, 83 of the 100 Metro stations' platforms had been equipped with tactile and visual warning markings. The proportion of low-floor buses rose from 77% to 83% in 2010 and track adjustments to minimise the distance both in terms of height and sideways were carried out at 80 of the 100 metro stations.

In 2010, investments of 106 (138) MSEK were made in modifications to increase accessibility. These mostly concerned modifications to station features such as platform heights, lifts, escalators and the installation of tactile warning surfaces. In addition, 119 (97) MSEK has been invested in enhancing passenger and service disruption information and in displaying real-time information on screens and boards.

A survey of so-called "easily-remedied obstacles" has been carried out at commuter rail and light rail stations. These issues will be remedied gradually during 2011.

5. Staff

SL's overall goal in terms of human resources issues is to be an attractive employer that can recruit and retain employees who can realize our corporate vision and business concept. In order to achieve this, SL has focused on three target areas:

- Clear and committed leadership
- Active brand development in the labour market
- Securing the right skills

SL has carried out a number of activities to market the company as an attractive employer in the area of technology.

The most frequent exchange is with the Royal Institute of Technology (KTH). SL has extended this cooperation to also include KTH South and Uppsala School of Engineering. A number of students from KTH who are in the final stages of their education have been employed in projects and have written these degree projects at SL.

One of several occupational health initiatives is the offer to all employees of a health examination every other year. In 2010, 112 (112) employees took advantage of this offer. During the year, approximately 470 (450) employees made use of the SL health maintenance subsidy. The well-equipped "gym" is visited every week by around 10 per cent of our employees.

Both equality and diversity plans have been established and these are updated annually. SL is committed to an equal gender distribution in all professional groups, which includes managerial staff at different levels of the organisation. There is an even gender distribution in the company management. Among other managers, the proportion of women is 48 (51) per cent.

6. Risks and risk management

Risk assessment

There has been a major initiative since 2007 to identify and prioritise significant risks in relation to SL's ability to achieve established goals and guidelines. SL risk management comprises eight identified risk areas, including environmental risk, operational risk and financial risk.

Risk management is integrated into strategic and operational management as a natural step in daily planning, follow-up and control.

The SL Board established an Internal Control Plan in February 2010. The Control Plan is monitored and revised each year.

Insurable risk

SL has standard insurance coverage for group property risk and liability risk.

Financial risks

Every year, the SL Board establishes its "Guidelines for Financial Activities in AB Storstockholms Lokaltrafik". These guidelines comply with SLL's financial policy when applicable.

The goal of financial activities is to safeguard the SL Group's short-term and long-term capital supply and to achieve the lowest possible financing expenditure, while ensuring that financial

risks are managed in compliance with established guidelines.

Through its role as coordinator of financing activities in the county enterprises, SLL's internal bank, AB SLL Internfinans, has primary responsibility for the management of financial risks that exist within the County Council group. The risks that remain for SL are mainly interest rate risks in the form of fluctuations in market interest rates and administrative risks.

SL manages the interest rate risk and administrative risk that arises from financing activities by applying an active approach, effective human resources management and documented procedures and processes.

Developments within the financial markets have created a need for active daily management in consultation with Stockholm County Council to monitor and ensure that conditions in current financial agreements are fulfilled.

See also Notes 11 and 23.

Crisis management

A crisis management organisation with an appointed crisis management exists to ensure that the company is well prepared for catastrophes and crises. The SL crisis contingency plan has been revised in 2010.

The Tjänsteman i Beredskap (TIB) [Officers in Readiness] unit has been introduced in order to guarantee a high, sustained level of preparedness. TIB is on duty 24 hours a day and has an extensive mandate to manage incidents occurring during periods when ordinary executives are not available.

The purpose of crisis management at SL is to reduce the risks and the consequences of serious events and requires functional organisation, coordination, information and training in crisis management within the organisation.

A large-scale emergency exercise along with the transport contractors has been carried out during the year.

7. Financial results

Business developments

The profit for the year was -420 (414) MSEK. The difference between 2009 and 2010 is primarily due to higher service costs as a consequence of the full-year effects of the increases in services decided on, the start-up of Spårväg City from August 2010 and a greater commitment to action to improve quality within the framework of the new metro agreement.

The results were further burdened by the costs of achieving the SLL and SL environmental and accessibility objectives, Environmental Step 5, of approximately 120 MSEK.

The disruption due to the snow at the beginning of the financial year gave rise to lower income and higher costs totalling approximately 120 MSEK.

The costs of ending the US leases of 70 MSEK have been entered under financial expenses.

Cont. 7. Business developments

(MSEK)	2010	2009	2008	2007	2006
Fare revenues	5 370	5 217	5 099	4 476	4 049
Operating subsidies SLL	6 099	5 945	5 685	5 346	4 588
Work performed by the company for its own use ¹⁾	119	89	54	–	–
Other revenues	2 536	2 597	2 267	2 213	2 545
Total	14 124	13 848	13 105	12 035	11 182
¹⁾ No accounts exist for years prior to 2008					
Purchased services	–9 637	–8 561	–8 049	–7 534	–7 225
Other expenses	–4 496	–4 525	–4 119	–3 737	–4 608
Financial items	–411	–348	–655	–444	–304
Profit/loss for the year	–420	414	282	320	–955
Balance sheet total	35 782	32 769	30 477	29 614	27 418
Tax funding level	51.2 %	48.6 %	49.9 %	51.4 %	52.0 %

The tax funding level shows the proportion of the costs of SL's activities covered by subsidies from SLL.

Based on the County Council's combined tax revenues, this means that 1.46 (1.46) SEK of every SEK 100 taxed goes to SL.

Since the early 1990s, the tax funding level has decreased from around 70 per cent to today's level due to higher revenues and reduced expenditure.

The group's profit/loss

The SL Group's turnover was 14 124 (13 848) MSEK, an increase of 2.0 (6.1) per cent. Fare revenues accounted for 5 370 (5 217) MSEK, an increase of 153 (118) MSEK, which corresponds to 2.9 (2.3) per cent. Operating subsidies from SLL amounted to 6 099 (5 945) MSEK, an increase of 2.6 (4.6) per cent.

Due to the disruption caused by snow at the beginning of the financial year, an additional subsidy of 50 MSEK was received from the County Council to cover the reduction in fare revenues from sales of discounted travel cards.

In total, it is estimated that fare revenues have fallen by 86 MSEK as a consequence of discounts on travel cards.

Other operating income such as revenues from commercial advertising, rent, etc., totalled 2 536 (2 597) MSEK.

Total operating revenues for the parent company amounted to 12 773 (12 401) MSEK.

The group's operating expenses amounted to 14 133 (13 082) MSEK. These relate mainly to operating costs for the Metro, bus, commuter rail and light rail networks as well as costs for the management and maintenance of SL transport facilities.

Expenses for purchased services amounted to 9 637 (8 561) MSEK, an increase of 12.6 (5.8) per cent. Within the framework of the new Metro operating agreement, the operator has a greater in relation to commitment low-frequency maintenance, etc.

Consequently, the rise in costs is largely due to a redistribution of operating costs to service costs. The increase in costs also includes the full-year effects of the service increases decided on.

Furthermore, SL Kundtjänst's activities have been procured externally during the year and are carried out under contract.

Outsourcing of activities as a step towards the further development of SL as a purchasing organisation has led to a reduction in personnel costs. The costs for the year amounted to 486 (748) MSEK, a reduction of 262 MSEK, corresponding to 35 per cent.

Amortisation/depreciation and write-downs are recognised in group operating expenses at 1 590 (1 469) MSEK. Of this amount, 623 (627) MSEK relates to carriages and vehicles that were financed through financial leasing.

A capital cost reimbursement made to Statens Järnvägar (the Swedish State Railways) of 57 (53) MSEK has been reported in other expenses. This amount concerns costs for capital works in the commuter rail infrastructure.

The operating profit was –9 (766) MSEK.

The group's net financial loss was –411 (–348) MSEK. Of that amount, interest expenses of 74 (139) MSEK relate to the interest component in capital leases.

The profit for the year was –420 (414) MSEK.

Operational costs per mode of transport

(MSEK)	2010	2009	2008	2007	2006
Metro	-2 866	-2 760	-2 669	-2 713	-2 584
Commuter rail	-1 615	-1 567	-1 492	-1 394	-1 249
Light railways	-807	-668	-586	-555	-529
Bus	-4 636	-4 234	-4 051	-3 741	-3 299
Joint mode costs	-631	-418	-376	-318	-631
Total operational costs	-10 555	-9 647	-9 174	-8 721	-8 292

Total operational costs during 2010 increased by 908 (473) MSEK, or 9.4 (5.2) per cent. Of this total, 27 (29) per cent was for the Metro, 15 (16) per cent for commuter rail, 44 (44) per cent for the bus network, 8 (7) per cent for light rail and 6 (4) per cent for joint transport modes.

The higher total operational costs are due, among other things, to higher running costs and higher costs for replacement bus services during the disruption due to snow at the beginning of the financial year and the high electricity and heating costs at the beginning and end of 2010.

The costs increased further as a consequence of the full-year effects of the increases in services decided on and the fact that the new tram system, Spårväg City, entered into service in autumn 2010.

Work on environmental and accessibility measures has continued in 2010, as has work to reduce traffic congestion.

Transport services agreements are indexed on the basis of an index basket which mainly consists of inflation, market interest rates, fuel cost indexes and labour cost indexes.

Investments

Investments amounted to 4 662 (3 862) MSEK, an increase on last year of 800 (329) MSEK. These investments consist of new investments, investments as a consequence of decisions adopted by State agencies and the extension of existing fixed assets, as well as investments in vehicles and technical systems.

During the year, 2 (9) properties were acquired for a total purchase price of 50 (276) MSEK.

Investments in the SL public transport network are reported as follows:

(MSEK)	2010	2009	2008	2007	2006
Metro	790	890	1 046	812	707
Commuter rail	671	492	1 083	1 104	1 797
Light railways	1 900	1 101	520	447	284
Bus	886	521	431	387	466
Joint/other	416	858	453	360	191
Total investments	4 662	3 862	3 533	3 110	3 445
Change in per cent	20.7	9.3	13.6	-9.7	49.2

Major investment projects in 2010

Spårväg City is the new tram line that in a few years will connect much of the centre of Stockholm, running from Värtan to Kungsholmen via Sergels torg and the centre of Stockholm. The first stage between Sergels Torg and Djurgården was completed during the year and has been running since August 2010.

The extension of the Tvärbanan Norr line towards Solna is progressing. Extensive work is being carried out to draw up detailed plans for certain stretches and depots. Transport services are planned to begin in 2013.

The Roslagsbanan light railway has undergone extensive modernisation in the past few years. The extension to a double track on a number of partial stretches is continuing in order to make services less sensitive to disruption and to enable services to increase in the long run. The extension is being carried out in stages and a double track between Åkers Runö and Åkersberga was completed during the year.

A large number of projects are being carried on to meet the need for extensive bus services. Investments are being made in depots, bus terminals and bus purchases to meet established SLL and SL environmental and accessibility objectives.

Financing of SL's investments

(MSEK)	2010	2009	2008	2007	2006
Government grants	259	140	208	297	292
Capital leasing	230	210	1 060	1 485	2 253
Loans from SLL	3 500	2 000	1 000	700	900
Equity	673	1 512	1 265	628	0
Total finance	4 662	3 862	3 533	3 110	3 445

SL received 259 (140) MSEK in Government investment grants in 2010. An investment subsidy was paid out by the Swedish Transport Administration for the new county plan to extend the Tvärbanan Norr line towards Solna and for the double-track extension on the Roslagsbanan light railway.

SL's rail vehicles are largely financed through capital leasing.

The number of rail vehicles in SL services amounts to a total of 904, of which Metro vehicles account for 57 per cent, or 513.

The number of buses financed by SL through capital leases has been somewhat reduced. At the start of the year, 738 (797) buses of a total of 2 050 (2 016) buses in operation were financed via SL. This corresponds to approximately 36 (40) per cent of SL's bus fleet. The buses are leased out to transport contractors based on current market conditions.

Cash and interest-bearing liabilities

The group's liquid assets amounted to 814 (514) MSEK at the start of the year. Of these liquid assets, 660 (405) MSEK is held in the group account. Disposable cash including unused bank overdraft facilities amounted to 1 814 (1 514) MSEK.

Interest-bearing liabilities totalled 8 324 (4 918) MSEK at year-end 2010, an increase of just over 69 per cent.

Lease financing of vehicles amounted to 12 240 (12 569) MSEK at year-end 2010.

8. Other events

SL Access

SL Access was launched according to plan. All tickets except for prepaid strip tickets are available via SL Access.

Sales via SL Access accounted for 53 per cent of ticket sales in 2010. Sales of travel-cards are carried out exclusively via SL Access.

The introduction of Reskassan as a replacement for prepaid journeys is planned for autumn 2011.

During the year, the opportunity for passengers to register their SL Access cards for guarantee them against loss was introduced. An e-commerce solution whereby passengers can buy a new ticket on an existing SL Access card is being introduced in 2011.

The Stockholm Transport Museum

The Stockholm Transport Museum had a record 96 140 visitors in 2010. The following exhibitions were held in 2010: "Mot förorten" (Towards the Suburbs) (about public transport services and urban development), "Sällskapsresan" (Travel in company) (on SL's envi-

ronmental work), "Alla reser olika" (Everyone Travels in a different way) (about SL's work on accessibility) and "Banarbete pågår" (Work is being carried out on the Line) (on the Citybanan line).

The disruption due to snow and the coordination of efforts

Experiences gained from the disruption due to snow at the start of the financial year has led to the adoption of a number of measures. The distribution of responsibility between SL and the contractors has been adjusted so that the transport contractors are now responsible for coordinating action in the event of snow. Furthermore, SL has ordered five new snow ploughs for delivery in 2011.

Procurements of services in 2010

A new transport services agreement has been entered into with Busslink i Sverige AB relating to the areas of Nacka/Värmdö and Huddinge, Botkyrka and Söderort.

Furthermore, an agreement has been made with Nobina Sverige AB on bus services in Norrtälje.

Transport services are being procured for the Tvärbanan, Nockebybanan and Saltsjöbanan lines and the Roslagsbanan light railway, along with buses in Bromma and Norrort. The bids will be evaluated in 2011.

Termination of US leases

In 2000 AB Transitio, acting on behalf of SL, entered into a leasing agreement with American investors. During the financial year, after a decision by the SL Board and the County Council Assembly, an agreement was negotiated regarding the premature termination of US leases for 88 Metro carriages and 39 commuter rail carriages at a net cost of 70 MSEK. The cost was more than made up for by greater cost-effectiveness in the future optimisation of the vehicle fleet and reduced capital costs in the next few years.

Agreement with the City of Stockholm

In 2008 an agreement was entered into between SL and the city of Stockholm with regard to the management and extension of public transport facilities, housing and workplaces.

The agreement means the full settlement of approximately forty-year-old delimitation issues. This therefore enables public transport travelling environments to be developed and allows modern new bus depots to be developed in the vicinity of Stockholm.

The positive effects of this agreement will be seen a number of years from now.

SL Overview 2010

Comprehensive work to bring about change "Översyn SL" (SL Overview) has been in progress since March 2010. The aim of

the project is to develop SL to become a clearer, more efficient client with a high level of skills. The analysis work carried out within this project in the spring led the Board to make a decision in June on SL's vision, business concept, governing principles and overall organisational structure. The work continued in the autumn to draw up SL's new organisational structure. In total, the new organisation has 48 managers distributed among 6 departments, 21 sections and 9 groups. The new managers were appointed in December 2010. The work on the detailed design of the organisation continued during December, with descriptions of processes, assignments, responsibility and tasks and specifying services at departmental, section and group level. The new organisation came into force 1 May 2011.

A new political organisation for Stockholm County Council.

A new transport authority has been appointed with effect from 2011. The authority is responsible for public transport services on land, by water and for people with disabilities. The authority has overall responsibility for planning and procuring the necessary transport services and for monitoring activities. SL is responsible for ensuring that the transport authority's decisions are executed within the framework of SL's area of activity.

Revised specific owner directives and new Articles of Association were established by the County Council Assembly on 14 – 15 December 2010 and at an Extraordinary Annual General Meeting of SL on 21 December 2010.

9. Future development

The population of the county of Stockholm is just over 2 million and it is estimated that this will grow by just under 32 000 in 2010. During the period up to and including 2020, this number is expected to grow by approximately 220 000 – 325 000.

The largest increase in housing will take place in north-eastern and south-eastern districts. Demand for both public transport and private cars will increase in the next decade. The largest increase in travel will take place from the county outskirts to central districts, but the number of Tvärbanan orbital line journeys will also increase in future.

Stockholm County has long had the highest market share of public transport in Sweden. Just over 80 per cent of the population of the county of Stockholm travel on SL services once a month or more.

On a typical day in winter, over 700 000 people travel on SL services and travel frequency is continuing to increase. A number of associated factors such as the economic situation, unemployment, fuel costs, etc. make it difficult to estimate the extent to which travel frequency will increase over the coming years. The transport services offered are continually being adapted in collaboration with the municipalities concerned to meet the demand in both new and established housing and work areas.

Work to develop SL services with the aim of reducing congestion and improving punctuality is also continuing. A review of the use of capacity in the Metro in close cooperation with the operator is planned for 2011. This review aims to make services more efficient in terms of capacity and sensitivity to disruptions.

Commuter rail services are being developed as new housing areas and new city districts are being developed. Examples of

this include the new commuter rail stations in Vega, the municipality of Haninge and a new station entrance at Solna station in connection with the development of Arenastaden.

As far as bus services are concerned, work to reduce congestion and adapt capacity in order to be able to offer every passenger a seat on buses operating on stretches of road with a permitted speed of over 70 km per hour continues. An extension of the transverse articulated bus routes is planned and investments are being made in accessibility measures and signal prioritisation in collaboration with the municipalities in the county and the Swedish National Road Administration.

The extension and improvement of light railways continues. The investments involve new track sections, double track extensions, accessibility modifications, noise reduction measures and investments in new vehicles.

The planned Spårväg City route includes Ropsten to Kungsholmen via Nybroplan and Sergels Torg. The first stage between Sergels Torg and Waldemarsudde was opened on 21 August 2010. The first extension, Stage 2 of Spårväg City, covers the Ropsten to Västra Kungsholmen route and also involves upgrading the Lidingöbanan line.

The building construction of the Citybanan line beneath the city of Stockholm continues and it is estimated that services will begin in 2017. T-Centralen is affected by the blasting taking place and parts of the Metro station will need to be closed from time to time. The Rådhuset – Kungsträdgården stretch of the blue Metro line will be closed in summer 2011.

The work on the Tvärbanan – Solna branch is continuing and services are planned to begin in 2013.

Plans are being made for an extension of the Tvärbanan line from Alvik northwards towards Kista. The aim is to improve cross connections in the northern and western regions of Stockholm.

More detailed studies are being carried out on different routing alternatives for the Tvärbanan Ost – Saltsjöbanan line and the solution towards Slussen.

10. Work of the Board

The Board of AB Storstockholms Lokaltrafik consisted of 13 directors and 13 deputy directors in 2010, along with two employee representatives and two deputy employee representatives. The County Council Assembly appoints a Chair of the Board, a first Vice-Chair and a second Vice-Chair from among the appointed directors.

The Board held 13 board meetings during the year.

Its work conforms to the rules of procedure established by the Board, and those rules govern the obligations of the Board and the Managing Director and the distribution of work between them.

At an Extraordinary Annual General Meeting on 21 December 2010, the County Council Assembly adopted a decision of 14 December 2010 relating to the Board for the period from 1 January 2011 to the end of the 2011 Annual General Meeting. The decision means that the Board will consist of three ordinary members.

11. Allocation of profit

According to the balance sheet drawn up, non-restricted equity in the parent company amounted to 1 862 485 587 SEK. No transfer to restricted reserves is required.

The following profit is at the disposal of the Annual General Meeting:

Profit brought forward	2 759 726 517 SEK
Profit/loss for the year	–897 240 930 SEK
	<hr/>
	1 862 485 587 SEK

The SL Board and the Managing Director propose that this profit be allocated so that 1 862 485 587 SEK can be carried forward.

For more detailed information on the profit/loss and financial position of the group and the parent company, please refer to the following income statements, balance sheets, cash flow statements and additional information.

12. Significant events after the end of the financial year

At the Board Meeting of 25 January 2011, SL's MD, Göran Gunnarsson, was also appointed MD of Waxholms Ångfartygs AB.

Termination of US leases

The conditions for termination of Stockholm County Council guarantee commitment in connection with the termination of US leases will be brought before the County Council Assembly for a supplementary decision regarding the term of the guarantee commitment after the termination has taken place.

Stockholm 22 February 2011

Christer G Wennerholm
Chairman of the Board

Helene Hellmark Knutsson

Lennart Rohdin

Lennart Hallgren
Employees' representative

Arne Grundberg
Employee representative

Göran Gunnarsson
MD

Our audit report concerning this annual report and consolidated accounts
was submitted on 18 March 2011

Ernst & Young AB
Magnus Fagerstedt
Authorised Public Accountant

The lay auditors' detailed audit report concerning the audit for 2010 was submitted on 16 March 2011.

Income statement

		GROUP		PARENT COMPANY	
(MSEK)	Note	2010	2009	2010	2009
Operating revenues					
Net turnover	1	11 469	11 162	11 469	11 162
Work performed by the company for its own use and capitalized		119	89	120	89
Other operating revenues	2	2 536	2 597	1 184	1 150
Other operating revenues	3	14 124	13 848	12 773	12 401
Operating expenses					
Contract costs, transport services		-9 637	-8 561	-9 677	-8 590
Personnel expenses	4	-486	-748	-461	-498
Depreciation of tangible and intangible fixed assets	5, 9, 10, 11	-1 590	-1 469	-897	-765
Share in profits of related companies	12	-1	-17	-	-
Other operating expenses	8	-2 419	-2 287	-2 403	-2 401
Total operating expenses	3	-14 133	-13 082	-13 438	-12 254
OPERATING PROFIT/LOSS		-9	766	-665	147
Profit/loss from financial items					
Interest income and similar income statement items	6	230	34	218	9
Interest expenses and similar expenses	7, 11	-641	-382	-450	-133
Total profit/loss from financial items		-411	-348	-232	-124
PROFIT/LOSS AFTER FINANCIAL ITEMS		-420	418	-897	23
Tax on the profit/loss for the year		0	-2	0	-1
Minority share of the profit/loss for the year		0	-2	0	-
PROFIT/LOSS FOR THE YEAR		-420	414	-897	22

Balance sheet

		GROUP		PARENT COMPANY	
(MSEK)	Note	31/12/2010	31/12/2009	31/12/2010	31/12/2009
ASSETS					
Fixed assets					
Intangible fixed assets	9, 25				
Usufructs and leasehold rights		2	7	2	7
Assets in construction		9	6	9	6
		11	13	11	13
Tangible fixed assets	10, 11, 25				
Facilities and property		6 635	5 251	6 635	5 250
Track infrastructure		7 400	7 110	7 400	7 110
Rolling stock		12 168	12 681	429	476
Plant and equipment		1 592	1 024	1 592	1 023
Assets in construction and advance payments		5 977	4 782	5 491	4 703
		33 772	30 848	21 547	18 562
Financial fixed assets					
Investments in group companies	12	–	–	175	175
Investments in related companies	12	13	22	9	9
Other long-term receivables		19	19	19	19
		32	41	203	203
Total fixed assets		33 815	30 902	21 761	18 778
Current assets					
Inventories	13	178	184	179	187
Current receivables					
Accounts receivable	23	363	486	344	398
Receivables from group companies	3	–	–	0	13
Receivables from related companies	3	61	93	61	93
Other receivables		326	319	371	263
Prepaid expenses and accrued income	21	225	271	221	262
		975	1 169	997	1 029
Cash and bank	14, 23	814	514	693	457
Total fixed assets		1 967	1 867	1 869	1 673
TOTAL ASSETS		35 782	32 769	23 630	20 451

		GROUP		PARENT COMPANY	
(MSEK)	Note	31/12/2010	31/12/2009	31/12/2010	31/12/2009
EQUITY AND LIABILITIES					
Equity	15				
Share capital		4 000	4 000	4 000	4 000
Restricted/statutory reserves		1 988	1 991	14	14
		5 988	5 991	4 014	4 014
Profit or loss brought forward		835	418	2 760	1 869
Profit/loss for the year		−420	414	−897	22
		415	832	1 863	1 891
Total equity		6 403	6 823	5 877	5 905
Minority Interest		5	5	–	–
Untaxed reserves	16	–	–	1 923	1 923
Depreciation	17, 18	1 132	1 315	1 075	1 228
Long-term liabilities					
Long-term loans from SLL	19, 23	8 230	4 824	8 230	4 824
Long-term accrued expenses and deferred income	19, 20	5 108	4 801	3 906	4 358
Other long-term liabilities	11, 19, 20	11 666	12 173	2	64
Total long-term liabilities		25 004	21 798	12 138	9 246
Current liabilities					
Liabilities to SLL		94	94	94	94
Accounts payable	23	1 439	1 031	1 315	837
Liabilities to group companies	3	–	–	188	306
Liabilities to related companies	3	2	111	2	97
Other current liabilities		624	682	38	41
Accrued expenses and deferred income	22	1 079	910	980	774
Total current liabilities		3 238	2 828	2 617	2 149
TOTAL EQUITY AND LIABILITIES		35 782	32 769	23 630	20 451
Pledged assets	11			None	None
Contingent liabilities	24	10	33	10	33

Cash flow statements

		GROUP		PARENT COMPANY	
(MSEK)	Note	2010	2009	2010	2009
Revenue activities					
Operating profit/loss		-9	766	-663	147
Adjustments for non-cash items:					
Depreciation and write-down					
of tangible and intangible fixed assets	5	1 590	1 469	897	765
Provisions		-297	-185	-268	-169
Capital gains or losses from sales/disposals		114	12	110	-4
Recognised government grants		-217	-156	-187	-223
Miscellaneous		5	-22	-7	6
		1 186	1 884	-118	522
Interest received		7	16	4	9
Interest paid		-232	-245	-161	-108
Cashflow from current activities					
before changes in working capital		961	1 655	-275	423
Cashflow from changes in working capital					
Increase (-)/decrease (+) in inventories/supplies		6	72	8	-49
Increase (-)/decrease (+) in receivables		97	158	-26	246
Increase (+)/decrease (-) in current liabilities		230	-517	47	53
Cashflow from current activities		1 294	1 368	-246	673
Investment activities					
Acquisitions of intangible and tangible					
fixed assets	25	-4 432	- 3 512	-3 990	- 3 557
Acquisition of subsidiary and related companies	25	-	-56	-	-56
Sale of subsidiary and related companies		48	-	48	-
Sale of tangible fixed assets		0	14	0	13
Cashflow from investments		-4 384	-3 554	-3 942	-3 600
Financing activities					
SLL investment loans		3 500	2 000	3 500	2 000
Changes in other long-term liabilities		300	500	300	500
Amortisation of leasing liabilities		-559	-559	-	-
Amortisation of loans and other liabilities		-94	-94	-94	-94
Government grants received		259	140	259	140
Group contribution received		-	-	467	237
Conditional shareholder contributions paid		-	-	-	-24
Changes in other long-term liabilities		-8	-10	-8	-10
Cashflow from financing activities		3 398	1 977	4 424	2 749
Cashflow for the year		308	-209	236	-178
Liquid assets at the start of the year	14, 25	514	723	457	635
Exchange rate differences in liquid assets		-8	-	-	-
Liquid assets at the end of the year	14, 25	814	514	693	457

Additional information

Accounting principles

The accounting policies that have been applied in the preparation of this Annual Report for the SL Group and its Parent Company, AB Storstockholms Lokaltrafik, are in compliance with the guidelines stipulated in the Swedish Annual Accounts Act and the general advice and recommendations of the Swedish Accounting Standards Board for major companies. Regarding pension liabilities and pension expenditure, recommendations from FAR SRS (the professional institute for authorised public accountants and auditors in Sweden) have been applied (FAR 4). However, the recommendations of the Swedish Financial Accounting Standards Council have been applied in the following cases: RR 1:00 Consolidated Financial Statements, RR 2:02 Inventories, RR 4 Extraordinary Revenues/Expenses and Comparative Disclosures, RR 5 Amended Accounting Principles, RR 6:99 Leasing, RR 7 Cash Flow Statements, RR 8 Effects of Foreign Exchange Rate Adjustments, RR 11 Revenues, RR 12 Tangible Fixed Assets, RR 13 Related Companies, RR 15 Intangible Fixed Assets, RR 16 Provisions, Contingent Liabilities and Contingent Assets, RR 21 Borrowing Costs – with the following two exceptions, RR 23 Related Party Transactions, and RR 27 Financial Instruments: Disclosures and Classification.

Reclassifications of the balance sheet items in connection with the review of the 2010 account plan has led to the figures for comparison with 2009 being updated.

All figures are stated in million SEK (MSEK) unless otherwise specified.

Consolidated financial statements

Consolidated financial statements include AB Storstockholms Lokaltrafik (the Parent Company) and all companies in which the Parent Company had a direct or indirect controlling influence at year-end 2008. The group accounts were prepared using the acquisition method. In other words, group equity comprises equity in the parent company and the portion of equity that results from the acquisition or establishment of group companies. Since Group companies will not have to pay income tax in the foreseeable future, untaxed reserves in individual Group companies are reported in full under Group restricted reserves (see taxes). Intra-group sales, transactions and profits are eliminated on consolidation.

Minority interest

Minority interest is the portion of a Group company's net income and assets that is not directly or indirectly owned by the Parent Company.

Associated companies

Related companies are companies in which the group's share of votes is between 20% and 50% or in which the group has a significant influence. Holdings in related companies are reported using the equity method. If the group's share of a related company's losses are equal to or greater than the holding, the hold-

ing is reported as zero. Subsequent profits are not reported until unreported losses have been booked.

Taxes

SL recognises current and deferred taxation to the extent that this exists. No taxation is currently reported in the Parent Company or its wholly owned subsidiaries. The Parent Company has accumulated loss carry forwards that can be used in accordance with the applicable tax distribution system. Group and shareholder contributions are used to equalise taxable profits within the Group.

Operating revenues

Revenues are reported at fair value for the amount that has been, or will be, received.

Revenues from ticket sales in the form of travel cards are reported on a straight line basis for the period of the card. Presold unused cards are reported as deferred income in the balance sheet. Revenues from coupon tickets are booked on the sale date.

Operating subsidies from SLL represent performance compensation calculated according to a budget approved by SLL. SLL grants may be adjusted annually. Adjustments may be made due to operational changes or the cost of such changes.

Work performed by the company for its own use and capitalised

Costs for the work performed by the company for its own use during the financial year are reported under the item Work performed by the company for its own use and capitalised and have been capitalised as fixed assets. The price per hour is based on direct and indirect costs for manufacturing assets.

Government grants

Government grants are reported as revenue in the same period as the cost that they are earmarked to subsidise. If the purpose of a grant is to cover costs over a period of several years, it is allocated over the appropriate period. When the purpose of a grant is to cover previously incurred losses, it will be reported in full.

Government grants that are earmarked for a fixed asset are reported as long-term or short-term deferred income in the balance sheet, and as revenue in the income statement, accrued in a systematic and reasonable manner for the lifespan of the asset.

Provisions

Provisions are made for liabilities for which the due dates or amounts are uncertain. Provisions are reported in the balance sheet if the Group has an existing liability that results from a previous event, if it is likely that a payment will be required to settle the liability and if the amount can be estimated accurately.

Intangible fixed assets

Intangible fixed assets are reported in the balance sheet if it is likely that the potential financial benefits associated with the asset will flow to the company and if the value of the asset can be measured accurately. Intangible fixed assets are recognised at fair value less accumulated depreciation and write-downs. The assets are subject to depreciation on a straight-line basis over their useful lifespan. Depreciation for the period is reported as an expense.

Depreciation is based on the estimated period of use of the asset as follows:

Usufruct rights	5 years
Leasehold rights	50 years

Tangible fixed assets

Tangible fixed assets are recognised at their historical cost on acquisition. After the time of acquisition, tangible fixed assets are reported at their acquisition cost less accumulated depreciation and write-downs. Depreciation is calculated on a straight-line basis and accrued for the useful lifespan of the asset in a way that reflects its use. Depreciation for the period is reported as an expense.

Depreciation is based on the estimated period of use of the asset as follows:

Buildings, land and facilities and improvements to others' property	17 – 50 years
Track infrastructure	20 – 50 years
Rolling stock:	
Cars	5 years
Buses	12 years
Rail vehicles	30 years
Plant and equipment	3 – 17 years

Stock

Inventory is reported at historical cost or net realisable value, whichever is lower. The historical cost is determined using the average method. Allowances for obsolescence are made on a case-by-case basis.

Work in progress on behalf of a second party includes assignments on current account in which payment is cost based as agreed in the contract. Assignment costs comprise costs that are directly related to the specific assignment.

Receivables and liabilities in foreign currencies

Foreign currency transactions are initially recognised at the applicable exchange rate on the day of transaction. Cash assets and liabilities that are expressed in foreign currencies are adjusted and reported in the balance sheet at the applicable rate on the balance sheet day. Since the exchange rate on the date of transaction or applied in previous financial reporting normally differs from the exchange rate on the balance sheet day this

requires a foreign exchange adjustment, which is reported in the income statement. Exchange rate differences on receivables are entered under interest income and similar income whereas exchange rate differences on liabilities are entered in interest expenses and similar expenses.

Borrowing costs

SL's borrowing costs are interest expenses for loans for investments in fixed assets. SL's borrowing costs also include the interest component in capital leases.

SL's borrowing costs are reported for the period in which they occur, with the exception of the X60 commuter train, for which interest is included in the acquisition value.

Leasing

Group

SL as lessee

Capital leases for which the majority of risks and rewards relation to ownership are transferred to the lessee are reported as assets in the consolidated balance sheet from the date of agreement. At the start of the lease term, the asset is reported either at fair value or at the current value of the minimum lease payments, whichever is lower. Liability for future lease payments is divided between financial costs (interest) and reduction of financial liability (amortisation) and allocated so as to produce a constant periodic rate of interest on the remaining balance of the liability. Financial costs are charged to profit.

The amount of depreciation of a leased asset is accrued for the estimated useful lifespan of the asset in line with the same principles for other assets of the same type.

Leasing agreements for which the lessor retains all the substantial risks and benefits of ownership of the asset are classified as operating leases. For operating leases, lease payments are recognised as expenses in the income statement and allocated on a straight-line basis for the duration of the lease term.

SL as lessor

Assets held under operating leases are reported in the balance sheet within their respective asset classes. Leasing revenues are reported on a straight-line basis for the duration of the lease term, while leasing costs, including depreciation, are reported in the income statement as they are incurred. Depreciation is calculated in line with the principles for the respective asset classes.

The initial direct and incremental costs incurred when entering into an operating lease are included in the cost of the leased asset and reported for the duration of the lease term.

Parent company

In the parent company, capital leases are reported in line with the policies applicable for operating leases.

Cash flow statements

Cash flow statements report transactions in cash for the period relating to the current operating, investment or financing activity. Cash flow statements are presented using the indirect method, by which cash from revenue activities is calculated by adjusting net cash for:

- items in the income statement that do not include cash transactions
- changes in operating assets and operating liabilities for the period and
- items included in the cash-flow for investment or financing activities.

Financial Instruments

Valuations

Financial instruments that are reported in the balance sheet include cash and cash equivalents, debtors, creditors and derivatives such as options, futures and interest rate swaps. A financial asset or liability is recognised in the balance sheet on the date of the transaction, in other words the date on which SL takes control of the contractual provisions of the instrument, and is initially reported at fair value. Subsequent valuations are calculated either at fair value or from the amortised historical cost as described below.

A financial asset is no longer recognised when contractual rights are fulfilled or expire, or if SL relinquishes control of the asset. A financial liability is no longer recognized when the contractual obligation is fulfilled or otherwise terminated.

Accounts receivable and loans

Accounts receivable and loans are recognised at the expected receipt amount after deduction of doubtful debts assessed on a case-by-case basis. Write-downs of accounts receivable are reported under operating expenses.

Liquid assets

Cash and cash equivalents comprise bank balances and the balance of the SLL group account. Cash and cash equivalents are reported at face value.

Derivative instruments

Derivative instruments comprise futures, options and interest rate swaps, which are used to reduce the impact of foreign exchange rate and interest rate fluctuations. Derivative instruments are calculated at historical cost.

Liabilities

All liabilities are reported in periodic accounting at accrued historical cost, which is the sum of the remaining instalments. Long-term liabilities have an expected maturity of longer than one year, whilst current liabilities have a maturity shorter than one year. Accounts payable have a short expected maturity and are reported at face value without discounting.

Contingent liabilities

Contingent liabilities are reported when:

- a) there is a potential liability resulting from a future event whose occurrence can only be confirmed by the occurrence or non-occurrence of one or more other uncertain future events that do not entirely lie within the company's control, or
- b) a liability occurs as a result of occurred events, but is not reported as a liability or provision because it is not likely that any outflow of resources will be required in order to settle the liability or the amount of the liability cannot be measured accurately.

Group information

AB Storstockholms Lokaltrafik (SL),
organisation registration number 556013-0683,
is owned by Stockholm County Council,
organisation registration number 232100-0016.

Notes and comments

(Amounts in million SEK unless otherwise stated)

NOTE 1 Net turnover

	GROUP		PARENT COMPANY	
	2010	2009	2010	2009
Fare revenues	5 370	5 217	5 370	5 217
SLL operating subsidies	6 099	5 945	6 099	5 945
Total	11 469	11 162	11 469	11 162

The 2010 operating subsidy includes an additional operating subsidy from SL for snow clearance costs of 50 MSEK.

NOTE 2 Other operating revenues

	GROUP		PARENT COMPANY	
	2010	2009	2010	2009
Vehicle rental	1 304	1 281	27	24
Rental revenues	596	390	598	443
Government grants, etc. ¹⁾	221	217	191	217
Income from advertising	189	196	190	196
Miscellaneous	226	513	178	270
Total	2 536	2 597	1 184	1 150

¹⁾ See Note 22

NOTE 3 Related party transactions

Group companies

The full-costing method is applied for purchases and sales of products and services between group companies. The parent company invoices subsidiary companies for administrative costs.

AB SL Finans is responsible for the financing of new investments and reinvestments, primarily for rail vehicles.

SL HR-Service AB has wound up its activities in the areas of lift and escalator services during the year.

SL Kundtjänst AB was responsible for combined customer services for SL services up to and including 31/03/2010. The activities were then transferred to an external contractor.

Vehicles intended to be externally financed are reported under SL Infrateknik AB.

Tågia AB provides an independent education at upper secondary school level via a specially-designed industrial programme aimed at servicing and maintenance. The old activities relating to vehicle maintenance were wound up during 2010.

Transactions between the parent company and group companies in 2009

Subsidiary company	Sales to	Purchases from	Receivables at	Liabilities to
AB SL Finans	16	36	0	69
SL HR-Service AB	3	74	0	13
SL Kundtjänst AB	8	57	2	0
SL Infrateknik AB	4	0	0	223
SL Lidingö Trafik AB	0	0	0	1
Tågia AB	37	37	11	0
Total	68	204	13	306

Sales to and purchases from Tågia include the accounting period from 30/04/2009.

Transactions between the parent company and group companies in 2010

Subsidiary company	Sales to	Purchases from	Receivables at	Liabilities to
AB SL Finans	16	34	0	170
SL HR-Service AB	0	1	0	8
SL Kundtjänst AB	1	6	0	5
SL Infrateknik AB	2	2	0	2
SL Lidingö Trafik AB	0	0	0	2
Tågia AB	2	0	0	1
Total	21	43	0	188

Sales by the Parent Company to other group companies comprised 0.1 (0.5) per cent of operating revenues. Equivalent purchases from other group companies comprised 0.3 (1.6) per cent of the parent company's operating expenses.

Related companies

For purchases and sales of products and services between the SL group and related companies, market prices are applied. Business relations with related companies are governed by transport agreements, leasing agreements, etc. An agreement with Transitio relates to financing of vehicles and a lease agreement.

Transactions between group companies and related companies in 2009.

Related company	Sales to	Purchases from	Receivables at	Liabilities to
Busslink i Sverige AB	296	2 284	93	109
AB Transitio	1	2	0	2
Tågia AB	70	56	0	0
Total	367	2 342	93	111

Sales to and purchases from Tågia include the accounting period to 30/04/2009.

Transactions in 2010 between group companies and related companies.

Related company	Sales to	Purchases from	Receivables at	Liabilities to
Busslink i Sverige AB	73	1 430	61	0
AB Transitio	0	2	0	2
Total	73	1 432	61	2

Sales to and purchases from Busslink i Sverige AB include the accounting period to 02/08/2010.

Transactions between the parent company and related companies in 2009

Related company	Sales to	Purchases from	Receivables at	Liabilities to
Busslink i Sverige AB	149	2 284	93	95
AB Transitio	0	2	0	2
Tågia AB	35	0	0	0
Total	184	2 286	93	97

Sales to and purchases from Tågia include the accounting period to 30/04/2009.

Transactions in 2010 between the parent company and related companies.

Related company	Sales to	Purchases from	Receivables at	Liabilities to
Busslink i Sverige AB	73	1 430	61	0
AB Transitio	0	2	0	2
Total	73	1 432	61	2

Sales to and purchases from Busslink i Sverige AB include the accounting period to 02/08/2010.

Stockholm County Council

AB Storstockholms Lokaltrafik is one of Stockholm County Council's wholly owned subsidiaries. 0.2 (0.2) per cent of purchases and 0.7 (0.3) per cent of sales of the SL Group's total purchases and sales involve other companies and units within Stockholm County Council.

Miscellaneous

For information on payments and benefits to senior executives, see the presentation of the SL Board and management as well as Note 4.

NOTE 4 Personnel

	GROUP		PARENT COMPANY	
Personnel costs	2010	2009	2010	2009
Board and MD	3	8	3	3
Other	317	446	300	283
	320	454	303	286
Social security expenses	144	232	137	156
Other personnel costs	22	62	21	56
	166	294	158	212
Total	486	748	461	498

0.7 (4.8) MSEK of social security expenses comprise pension costs for the MD at the parent company.

0.8 (5.3) MSEK of the group's social security expenses comprise pension costs for the MD at the subsidiary company.

Total employees, salaries and other remuneration

	Number of employees		Of which women	
Average number of employees (full-time equivalents)	2010	2009	2010	2009
Parent company	650	622	279	255
Subsidiary companies	47	244	21	84
Group total	697	866	300	339
Number of employees at 31 December	2010	2009	2010	2009
Parent company	690	725	311	320
Subsidiary companies	19	258	7	94
Group total	709	983	318	414

Salaries and other remuneration plus social security expenses

	Salaries and other payments total		Social security costs	
	2010	2009	2010	2009
Parent company	303	286	137	156
(of which pension costs)			(32)	(61)
Subsidiary companies	17	168	7	76
(of which pension costs)			(2)	(20)
Group total	320	454	144	232
(of which pension costs)			(34)	(81)

Salaries and other remuneration

	Board and MD		Other employees	
	2010	2009	2010	2009
Parent company	2.7	2.7	300	283.6
Subsidiary companies	0.4	4.8	17	162.6
Group total	3.1	7.5	317	446.2

Gender distribution	Number	Of which women 2010	Number	Of which women 2009
Board	13	5	13	5
Deputies	13	6	13	6
Company management	13	6	10	4
Senior executives in subsidiaries, MD	2	1	5	2

Employee sickness absence

Sickness absence among group and parent company employees has been reported in compliance with the Swedish Annual Reports Act.

Sickness absence in proportion to ordinary working hours, per cent

	GROUP		PARENT COMPANY	
	2010	2009	2010	2009
Sickness absence for women	5.6	6.0	5.3	4.2
Sickness absence for men	2.3	4.2	2.2	2.7
Sickness absence for employees aged 29 or under	3.3	5.4	2.8	3.3
Sickness absence for employees aged 30–49	3.5	4.9	3.3	3.6
Sickness absence for employees aged 50 or older	4.1	4.8	4	3.0
Total sickness absence	3.8	4.9	3.6	3.3

Sickness absence of 60 days or more as a percentage of total sickness absence according to the above table, per cent

	2010	2009	2010	2009
Sickness absence for women, 60 days or more	2.5	2.3	2.4	1.5
Sickness absence for men, 60 days or more	0.7	1.8	0.8	1.1
Total sickness absence 60 days or more	1.5	2.0	1.5	1.3

Benefits to senior executives:

Salaries and remuneration to the Board and the MD of AB SL amounted to 2 726 (2 736) thousand SEK, of which the MD received 1 849 (1 857) thousand SEK. Of AB SL's total pension costs, 726 (4 835) thousand SEK relate to the MD.

MD Ingemar Ziegler left the company on 30 September 2009 and, in accordance with an agreement, receives a pension corresponding to 65 per cent of his salary up to the age of 65.

Göran Gunnarsson took over as MD of SL on 1 October 2009.

Pension terms for the Managing Director: The pension solution complies with the rules of the SLL management pension scheme. Managers covered by the SLL management pension scheme are able to decide not to opt for the pension benefits in KAP-KL and instead choose to invest the entire pension premium. The size of the premium in principle corresponds to the cost of the pension benefits in KAP-KL.

In the event of dismissal by the company, salary will be payable for a period of 24 months, but no longer than the contractual age of retirement. In the event that the MD receives new income from alternative employment, termination benefits during the final twelve months will be reduced by 100 per cent of the new income. The notice period, if initiated by the MD, is six months.

NOTE 5 Depreciation of tangible and intangible fixed assets

	GROUP		PARENT COMPANY	
	2010	2009	2010	2009
<i>Depreciation</i>				
Facilities and property	-291	-261	-292	-261
Track infrastructure	-373	-316	-373	-316
Rolling stock	-724	-735	-45	-38
Plant and equipment	-188	-153	-187	-150
Total depreciation	-1 576	-1 465	-897	-765
<i>Write-downs</i>				
Goodwill	-	-4	-	-
Rolling stock	-14	-	-	-
Total write-downs	-14	-4	-	-
Depreciation and write-downs, total	-1 590	-1 469	-897	-765

NOTE 6 Interest revenues and similar revenues

	GROUP		PARENT COMPANY	
	2010	2009	2010	2009
Interest revenues from SLL	2	4	2	4
Interest revenues from others	2	7	1	5
Proceeds of sales of participations in related companies	0	0	2	0
Exchange rate losses on current receivables, net	-5	0	0	0
Other financial revenues	231	23	213	0
Total	230	34	218	9

Other financial revenues for the group include estimated revenues from US-based leasing transactions of 211 MSEK. The net resulting amount of 70 MSEK is entered under provisions as per Note 17.

NOTE 7 Interest expenses and similar expenses

	GROUP		PARENT COMPANY	
	2010	2009	2010	2009
Interest on loans from SLL	-294	-222	-160	-107
Interest on capital leasing	-74	-139	-	-
Interest, other	-9	-21	-10	-26
Exchange rate losses on liabilities, net	15	0	-1	0
Other financial expenses	-279	0	-279	0
Total	-641	-382	-450	-133

The group's other financial expenses include an estimated termination cost for terminating the US lease of 281 MSEK. The net resulting amount of 70 MSEK is entered under provisions as per Note 17.

NOTE 8 Fees and other payments to auditors

The amounts apply to both the group and the parent company. The exception is Tågå, which was invoiced an amount of 249 (486) thousand SEK.

Amounts in thousand SEK	Auditing work		Other work	
	2010	2009	2010	2009
Ernst & Young	1 229	1 410	197	31
Deloitte	-	-	100	33
Total	1 229	1 410	297	64

The audit involves assessing the annual accounts and accounting records and the management by the Board and the Managing Director, other work incumbent on the company's auditors and advice or other assistance deriving from observation when such assessment is carried out or the performance of such other work. Everything else is other work carried out by the company's auditors and auditors representing the company in related companies.

The item of other work includes the cost of Ernst & Young's tax consultancy service which amounts to 48 (0) thousand SEK.

NOTE 9 Intangible fixed assets

Usufruct, leasehold rights and rights of tenancy

	GROUP		PARENT COMPANY	
	2010	2009	2010	2009
Opening acquisition value,				
1 Jan	154	151	154	151
Investments	–	4	–	4
Sales/disposals	–136	–	–136	–
Reclassifications	–	–1	–	–1
Closing acquisition value,				
31 Dec	18	154	18	154
Opening depreciation, 1 Jan	–140	–139	–140	–139
Annual depreciation	–	–	–	–
Sales/disposals	131	–	131	–
Reclassifications	–	–1	–	–1
Closing accumulated depreciation, 31 Dec	–9	–140	–9	–140
Opening write-downs, 1 Jan	–7	–7	–7	–7
Closing accumulated write-downs, 31 Dec	–7	–7	–7	–7
Closing book value,				
31 Dec	2	7	2	7

Goodwill

Group goodwill associated with the acquisition of shares in Tägla AB.

	GROUP		PARENT COMPANY	
	2010	2009	2010	2009
Opening acquisition value,				
1 Jan	4	–	–	–
Investments	–	60	–	–
Sales/disposals	–	–	–	–
Reclassifications	–	–56	–	–
Closing acquisition value,				
31 Dec	4	4	–	–
Opening write-downs, 1 Jan	–4	–	–	–
Annual write-down	–	–4	–	–
Closing accumulated write-downs, 31 Dec	–4	–4	–	–
Closing book value,				
31 Dec	0	0	–	–

Intangible assets in construction

	GROUP		PARENT COMPANY	
	2010	2009	2010	2009
Opening acquisition value,				
1 Jan	6	0	6	0
Investments	3	6	3	6
Sales/disposals	–	–	–	–
Reclassifications	–	–	–	–
Closing acquisition value,				
31 Dec	9	6	9	6
Closing book value,				
31 Dec	9	6	9	6

NOTE 10 Tangible fixed assets

Transfers from new fixed assets in construction to other types of assets within tangible fixed assets are reported as transfers from new fixed assets in construction.

Land and buildings

The asset class Land and buildings comprises buildings, building accessories, land, land facilities and fees for improvement of another's property.

	GROUP		PARENT COMPANY	
	2010	2009	2010	2009
Opening acquisition value,				
1 Jan	8 852	8 030	8 851	8 029
Investments	130	138	131	138
Transfers from new fixed assets in construction	1 547	702	1 547	702
Sales/disposals	–3	–18	–2	–18
Reclassifications	–	–	–	–
Closing acquisition value,				
31 Dec	10 526	8 852	10 527	8 851
Opening accumulated depreciation, 1 Jan	–3 590	–3 338	–3 590	–3 338
Annual depreciation	–291	–261	–292	–261
Sales/disposals	1	9	1	9
Reclassifications	–	–	–	–
Closing accumulated depreciation, 31 Dec	–3 880	–3 590	–3 881	–3 590
Opening accumulated write-downs, 1 Jan	–11	–11	–11	–11
Closing accumulated write-downs, 31 Dec	–11	–11	–11	–11
Closing book value,				
31 Dec	6 635	5 251	6 635	5 250

Tax assessment value 31/12/2010: 238, of which property 79

Tax assessment value 31/12/2009: 218, of which property 78

Certain properties have not been assigned a tax assessment value.

Track Infrastructure

Track infrastructure comprises track superstructures, substructures plus electrical and signalling systems.

	GROUP		PARENT COMPANY	
	2010	2009	2010	2009
Opening acquisition value,				
1 Jan	9 593	8 274	9 593	8 274
Investments	0	0	0	0
Transfers from new				
fixed assets in construction	665	1 339	665	1 339
Sales/disposals	-4	-	-4	-
Reclassifications	-	-20	-	-20
Closing acquisition value,				
31 Dec	10 254	9 593	10 254	9 593
Opening accumulated				
depreciation, 1 Jan	-2 483	-2 171	-2 483	-2 171
Annual depreciation	-373	-316	-373	-316
Sales/disposals	2	-	2	-
Reclassifications	-	4	-	4
Closing accumulated depreciation				
31 Dec	-2 854	-2 483	-2 854	-2 483
Closing book value,				
31 Dec	7 400	7 110	7 400	7 110

Rolling stock

Rail vehicles and buses are included in the Rolling stock asset class. Vehicles in the possession of the group through capital leasing are also included. Information on leased rolling stock can be found in note 11.

	GROUP		PARENT COMPANY	
	2010	2009	2010	2009
Opening acquisition value,				
1 Jan	17 296	17 208	583	603
Investments	230	273	0	11
Transfers from new				
fixed assets in construction	80	87	80	49
Sales/disposals	-189	-245	-103	-
Reclassifications	-	-27	-	-80
Closing acquisition value,				
31 Dec	17 417	17 296	560	583
Opening accumulated				
depreciation, 1 Jan	-4 615	-4 063	-107	-69
Annual depreciation	-724	-735	-45	-38
Sales/disposals	104	227	21	-
Reclassifications	-	-44	-	-
Closing accumulated				
depreciation 31 Dec	-5 235	-4 615	-131	-107
Opening write-downs,				
1 Jan	-	-	-	-
Annual write-down	-14	-	-	-
Closing accumulated				
write-downs, 31 Dec	-14	-	-	-
Closing book value				
31 Dec	12 168	12 681	429	476

Plant and equipment

The asset class Plant and equipment is defined as inventory and equipment, software assets, computers and works of art.

	GROUP		PARENT COMPANY	
	2010	2009	2010	2009
Opening acquisition value,				
1 Jan	1 799	1 221	1 788	1 209
Investments	0	0	0	0
Transfers from new				
fixed assets in construction	776	485	776	486
Sales/disposals	-40	-3	-29	-3
Reclassifications	-	96	-	96
Closing acquisition value,				
31 Dec	2 535	1 799	2 535	1 788
Opening accumulated				
depreciation, 1 Jan	-773	-626	-765	-618
Annual depreciation	-188	-153	-187	-150
Sales/disposals	18	4	9	3
Reclassifications	-	2	-	-
Closing accumulated				
depreciation 31 Dec	-943	-773	-943	-765
Opening accumulated				
write-downs, 1 Jan	-2	-2	-	-
Sales/disposals	2	-	-	-
Closing accumulated				
write-downs, 31 Dec	0	-2	-	-
Closing book value, 31 Dec	1 592	1 024	1 592	1 023

Fixed assets in construction and advance payments

The fixed assets in the construction asset class comprises vehicles not yet in service and current investments in SL transport infrastructure that have not yet been completed. Examples of infrastructure include facility developments and the renovation of stations, tracks, vehicle depots, bus terminals and park-and-ride facilities, in addition to new investments in the extension of the Tvär-bana Norr line towards Solna and the double track on the Roslagsbanan light railway, among other things.

	GROUP		PARENT COMPANY	
	2010	2009	2010	2009
Opening acquisition value,				
1 Jan	4 782	3 960	4 703	3 747
Investments	4 299	3 441	3 856	3 535
Transfer to other				
fixed assets	-3 068	-2 613	-3 068	-2 576
Sales/disposals	-	-	-	-
Reclassifications	-36	-6	-	-3
Closing acquisition value,				
31 Dec	5 977	4 782	5 491	4 703
Closing book value				
31 Dec	5 977	4 782	5 491	4 703

Investments for 2008 include advances of 615 (0) MSEK in the Group and 212(0) MSEK in the Parent Company. During the year, advances of 0 (29) MSEK in the Group have been settled and 0 (3) MSEK in the Parent Company. Reclassification relates to reprocessing, which has been re-evaluated and booked against profit and loss.

NOTE 11 Leasing contracts

Swedish leasing contracts

Capital leasing contracts in which SL is lessee

In addition to its own facilities, the SL Group has had a number of fixed assets at its disposal during the year through capital leasing contracts (rail vehicles and buses). The book value of these leased assets in the group on the balance sheet date totalled

	Rolling stock	
	31/12/2010	31/12/2009
Acquisition value	15 398	15 251
Less accumulated depreciation	-4 051	-3 522
Less accumulated write-downs	-14	-
Book value assets		
held under capital leasing	11 333	11 729
Annual depreciation		
and write-downs amount to	623	627

Liabilities for leasing amount to 12 240 (12 569) MSEK. Of the leasing liability, 11 664 (12 012) MSEK has been reported under long-term liabilities and amortisation in future years and redemptions and 576 (557) MSEK has been reported as a current liability. These leasing commitments are recognised in the SL group balance sheet. In the SL Group income statement, the cost of vehicle leasing is reported as an interest expense of 74 (139) MSEK, which is equivalent to the interest component in the lease payments, and as depreciation of 617 (627) MSEK.

SL Group capital leases bear variable interest. The SL companies that have signed these agreements are the parent company, AB SL, and the subsidiary, AB SL Finans.

Future payment obligations for existing lease agreements have been allocated as follows, calculated with an interest rate of 1.6 per cent for 2011, 2.4 per cent for 2012 and 2.7 per cent for 2013 onwards.

The following figures refer to train carriages and buses:

GROUP	Minimum lease payments including purchase option	Current value
2011	717	698
2012–2015	4 360	3 951
2016 onwards	9 329	7 390

Operating leases in which SL is lessee

The following figures refer to train carriages:

PARENT COMPANY	Minimum lease payments including purchase option
2011	9
2012–2015	176
2016 onwards	-

Operating leases in which SL is lessor

At present, the SL Group does not have any capital leasing agreements in which a group company is lessor.

Operating leases in which SL is lessor

The following figures refer to rolling stock.

Acquisition value 31/12/2010	17 396
Annual depreciation	-724
Accumulated depreciation 31/12/2010	-5 644

Operating leases bear fixed interest, with the exception of leasing contracts for buses, which bear variable interest.

The maturity structure for future minimum lease payments to the group in non-cancellable leasing contracts is broken down as follows. Specified payments refer to buses, Metro carriages, commuter trains and light railways/trams. Leasing revenues for buses are calculated with an interest rate of 1.6 per cent for 2011, 2.4 per cent for 2012 and 2.7 per cent for 2013 onwards.

GROUP

Minimum lease payments	
2011	1 279
2012–2015	5 146
2016 onwards	3 420

US-based leasing contracts

In 2001, 2002 and 2003, SL and SL Finans entered into leasing contracts for rail vehicles with US-based banks as investors. Under the terms of these contracts, SL is liable to pay lease payments for the duration of the contracts. A portion of the required funds was deposited as collateral in a bank with an AA credit rating, and the remainder invested in securities with a rating of AA-AAA.

The received advance payments and paid deposits have been reported net in the balance sheet. Contracts were drawn up and examined by legal experts in Sweden and the USA and are consistent with customary practice for transactions of this type. SL would be exposed to a credit risk if the collateral were to deteriorate. SL then has the option of transferring it to another bank with a higher rating, or depositing additional collateral.

During the past year, events in the financial markets have led to the issue of additional collateral in the form of bank guarantees amounting to a total of 115 million USD to ensure the fulfilment of the conditions in current leasing agreements. Agreements on credit commitment have been signed to guarantee that further additional collateral can be issued required.

The financial commitments of SL and SL Finans in both the Swedish and the US-based leasing contracts are guaranteed by SLL. If SLL's credit rating (currently AA+ with Standard & Poor's) should deteriorate to a specific agreed level, SL will underwrite the guarantee, primarily for the US-based leasing contracts, with a bank guarantee or similar measure.

It is SL's considered opinion that there is a minimal likelihood that a US-based leasing contract guaranteed by SLL will need to be prematurely terminated due to failure to comply with the agreement, which is why no commitments have been taken up in contingent liabilities.

NOTE 12 Investments in Group and related companies, etc.

Group company	Org. reg. number	Domicile	Number of participations	Holding ¹⁾	Equity	Profit/loss for the year	Parent company Book value	
							31/12/2010	31/12/2009
AB SL Finans	556402-7166	Stockholm	1 000	100.0%	0.1	450.2	0.10	0.10
SL HR-Service AB	556402-7190	Stockholm	1 000	100.0%	0.1	-3.6	0.10	0.10
SL Kundtjänst AB	556401-0022	Stockholm	1 000	100.0%	7.2	-0.1	0.10	0.10
SL Infrateknik AB	556402-4684	Stockholm	1 000	100.0%	1.3	425.7	174.90	174.90
SL Lidingö Trafik AB ²⁾³⁾	556011-3267	Stockholm	11 609	96.74%	138.0	-	-	-
Tågia AB	556591-7233	Stockholm	3 000	100.0%	3.7	-3.8	-	-
Fastighets AB Viggstaber ²⁾	556094-4158	Stockholm	1 000	100.0%	0.1	-	0.10	0.10
Total shares and participations in group companies							175.30	175.30

Group company	Org. reg. number	Domicile	Number of participations	Holding ¹⁾	Equity	Profit/loss for the year	Parent company Book value	
							31/12/2010	31/12/2009
AB Transitio	556033-1984	Stockholm	87 000	43.5%	18.4	0	8.7	8.7
Stockholms Terminal AB ⁷⁾	556255-1928	Stockholm	-	-	-	-	-	0.4
Samtrafiken i Sverige AB ⁴⁾	556467-7598	Stockholm	30	2.12%	-	-	-	-
Total shares and participations in related companies							8.7	9.1
Total shares and participations in group companies and related companies, etc.							184.0	184.4

Share of profit/loss and equity in related companies

	GROUP	
	2010	2009
Profit/loss from participations in related companies	-1	-17
Equity in related companies		
Busslink i Sverige AB ⁷⁾	0	5
AB Transitio	13	16
Stockholms Terminal AB ⁷⁾	0	1
Total equity in related companies	13	22

Share of profit/loss and equity from investments in related companies is partly based on provisional figures.

¹⁾ Holding = share of voting rights

²⁾ Dormant company

³⁾ 96.74 per cent owned by SL Infrateknik AB

⁴⁾ Not a related company

⁵⁾ Equity from closing balance 2009

⁶⁾ Profit/loss for the year partly based on provisional figures

⁷⁾ All participations in the company have been sold in 2010.

NOTE 13 Inventory

	GROUP		PARENT COMPANY	
	2010	2009	2010	2009
Materials in stock	116	122	116	119
Work in progress on behalf of other parties	62	62	63	68
Total	178	184	179	187

Work in progress on behalf of other parties mainly relates to expenses incurred for the Citybanan project. Current invoices are issued on a monthly basis.

NOTE 14 Cash and bank – cashflow statement

The cash balance of the SL Group account at SLL has been reported as "Cash and bank". This balance is a current receivable from SLL within the framework of the group accounting system. Liquidity is distributed as follows:

	GROUP		PARENT COMPANY	
	31/12/2010	31/12/2009	31/12/2010	31/12/2009
Balance				
of group account	660	405	660	405
Other bank balances	154	109	33	52
Total	814	514	693	457

Group cashflow has been affected by extraordinary items.

NOTE 15 Equity

GROUP	Share capital	Restricted reserves	Brought forward profit/loss	Annual results	Total Equity
Opening equity 01/01/2009	4 000	2 029	68	282	6 379
Acquisition adjustments*	–	–5	35	–	30
Transfer between restricted and unrestricted reserves	–	–33	33	–	0
Allocation of profit by order of the AGM	–	–	282	–282	0
Profit for the year	–	–	–	414	414
Equity 31 Dec 2009	4 000	1 991	418	414	6 823
Transfer between restricted and unrestricted reserves	–	–3	3	–	0
Allocation of profit by order of the AGM	–	–	414	–414	0
Profit for the year	–	–	–	–420	–420
Equity 31/12/2010	4 000	1 988	835	–420	6 403

* Adjustments in connection with acquisition of participations in Tågia up to 100%

PARENT COMPANY	Restricted equity		Non-restricted equity		Total Equity
	Share capital	Restricted reserves	Brought forward profit/loss	Annual results	
Equity 01/01/2009	4 000	14	1 248	154	5 416
Allocation of profit by order of the AGM	–	–	154	–154	0
Group contribution paid/received	–	–	467	–	467
Profit/loss for the year	–	–	–	22	22
Equity 31 Dec 2009	4 000	14	1 869	22	5 905
Allocation of profit by order of the AGM	–	–	22	–22	0
Group contribution paid/received	–	–	869	–	869
Profit/loss for the year	–	–	–	–897	–897
Equity 31/12/2010	4 000	14	2 760	–897	5 877

Share capital i AB Storstockholms Lokaltrafik:

Number of class A shares: 315 000 with a quota value of SEK 50 per share.

Number of class B shares: 79 685 000 with a quota value of SEK 50 per share.

In previous years, the parent company has received conditional shareholder contributions of 36 211 MSEK from SLL.

NOTE 16 Untaxed reserves

	PARENT COMPANY	
	31/12/2010	31/12/2009
Accumulated excess depreciation	1 923	1 923
Total	1 923	1 923

NOTE 17 Provisions

GROUP	31/12/2008	Requisitioned during the year	Reversal not used amount	Annual provision 31/12/2009	Requisitioned during the year	Reversal not used amount	Annual provision 31/12/2010
Provisions for pensions (note 18)	264	–	–	45	309	–	15
Estimated maintenance costs	530	–43	–96	125	516	–2	50
Reserve for restructuring	93	–65	–13	64	79	–51	73
Payments to SJ	564	–275	–9	–	280	–277	–
Reserve for facilities	80	–	–11	–	69	–	33
Reserve for environmental risks	–	–	–	35	35	–	–
Termination of US leases	–	–	–	–	–	–	70
Miscellaneous	25	–15	–8	25	27	–21	25
Total	1 556	–398	–137	294	1 315	–351	266

PARENT COMPANY	31/12/2008	Requisitioned during the year	Reversal not used amount	Annual provision 31/12/2009	Requisitioned during the year	Reversal not used amount	Annual provision 31/12/2010
Provisions for pensions (note 18)	259	–	–	44	303	–	14
Estimated maintenance costs	530	–138	–	124	516	–2	50
Reserve for restructuring	81	–65	–1	57	72	–47	73
Payments to SJ	564	–275	–9	–	280	–277	–
Reserve for environmental risks	–	–	–	35	35	–	–
Termination of US leases	–	–	–	–	–	–	70
Miscellaneous	19	–11	–8	22	22	–18	11
Total	1 453	–489	–18	282	1 228	–344	218

- Estimated maintenance costs relate to Metro carriages, commuter train vehicles and Tvärbanan orbital line carriages. The need for provisions is estimated on the lifespan of the vehicle, 30 years. The maintenance reserve is based on a detailed maintenance plan for each type of vehicle. SL has a commitment to SLL to operate rail services in the county of Stockholm. In addition to this commitment, SL also has a commitment relating to certain specific vehicles associated with the so-called US Lease Agreements that SL signed when financing these vehicles. See note 11. As a consequence of a new transport services agreement for Metro services from 2009, the reserve for Metro carriages is removed from 2010 for 20 years, which corresponds to the estimated remaining lifespan of the Metro carriages.
- Reserve for restructuring refers primarily to commitments to contractors or their owners.
- In 2010 SL has met its estimated payments to Swedish State Railways relating to previous investments in the commuter train system that are not considered to be of any further benefit to SL. The final negotiations between the parties are in progress.
- Provisions for the reserve for environmental risks relate to land pollution.
- The termination of US leases relates to the decision to terminate US leases adopted by the SL Board and the County Council Assembly.
- Miscellaneous consists of a number of minor items for which claims have been made against SL or for which it has proved problematic to evaluate the exact size of the commitment. These items should be settled within a few years.

NOTE 18 Provisions for pensions

Pension commitments that were incurred during or after 1992 are reported by SL as a pension liability in each company.

	2031/12/10	31/12/2009
AB SL	317	303
SL HR-Service AB	7	6
Total	324	309

The SL Group's commitment to occupational pensions for employees is provided for through the centrally agreed collective agreement KAP-KL. An exception is Tågia AB, which applies the ITP1 and ITP2 plans. In 2002, Tågia chose an insurance solution to safeguard pensions.

Under the terms of KAP-KL, the defined contribution component is calculated as a specific percentage of the total salary base. The portion of the salary above 7.5 income base amounts is included in the defined benefit retirement pension and recognised as a pension liability. During the year, reprocessed defined contribution retirement pensions are not included in provisions but reported as a current liability.

Interest is set annually by the Swedish Financial Supervisory Authority, FI, and applies for the following year. The discount rate established by FI on 15 October 2009 is 3.5% for nominal bonds and 1.8% for indexed bonds for 2010. For 2011, on 14 October 2010, FI established the corresponding interest rates at 3.6% and 1.4%. SLL has adopted the decision centrally that a lower interest rate, 1.4%, will be applied for indexed bonds for 2010.

Costs for pension commitments for the period prior to 1992 are reported by and charged to SLL.

NOTE 19 Maturity of long-term liabilities

GROUP

31/12/2009	1 – 5 years	After 5 years	Total
Long-term loans from SLL	375	4 449	4 824
Accrued expenses and deferred income	1 659	3 142	4 801
Long-term liabilities	2 578	9 595	12 173
Total	4 612	17 186	21 798

GROUP

31/12/2010	1 – 5 years	After 5 years	Total
Long-term loans from SLL	375	7 855	8 230
Accrued expenses and deferred income	1 898	3 210	5 108
Long-term liabilities	3 483	8 183	11 666
Total	5 756	19 248	25 004

PARENT COMPANY

31/12/2009	1 – 5 years	After 5 years	Total
Long-term loans from SLL	375	4 449	4 824
Accrued expenses and deferred income	1 569	2 789	4 358
Long-term liabilities	64	0	64
Total	2 008	7 238	9 246

PARENT COMPANY

31/12/2010	1 – 5 years	After 5 years	Total
Long-term loans from SLL	375	7 855	8 230
Accrued expenses and deferred income	1 687	2 219	3 906
Long-term liabilities	2	0	2
Total	2 064	10 074	12 138

See note 20.

NOTE 20 Long-term accrued expenses and deferred income

	GROUP		PARENT COMPANY	
	31/12/2010	31/12/2009	31/12/2010	31/12/2009
State grants under the "County Plan" the "Dennis Agreement", etc.	2 637	2 474	2 637	2 474
The Swedish Rail Administration's "Future Plan"	791	861	0	861
State grants to offset the additional costs of the congestion charge trial scheme	272	290	272	290
Finance subsidy	453	479	42	36
Deferred income on properties	955	697	955	697
Total	5 108	4 801	3 906	4 358

Government grants relating to the "County Plan" and the "Dennis Agreement", etc. comprise grants for investments in fixed assets. Of the Government grants to offset additional costs arising from the congestion charge trial scheme, 144 (162) MSEK relates to investments in fixed assets.

In 2010 the subsidy for the Roslagsbanan light railway of 40 MSEK was transferred to a State subsidy at the parent company in accordance with the County Plan and the "Dennis Agreement", etc. 821 MSEK was transferred from the parent company to the subsidiary SL Infrateknik AB in 2010.

Deferred income includes deferred income that has been reclassified from Long-term liabilities. The comparison figures from 2009 have been updated.

The current portion is reported in Note 22.

NOTE 21 Prepaid expenses and accrued income

	GROUP		PARENT COMPANY	
	31/12/2010	31/12/2009	31/12/2010	31/12/2009
Prepaid pension premiums	12	10	12	9
Prepaid private operator costs, transport services	0	19	0	19
Prepaid private operator costs	137	140	137	140
Accrued transport revenues	0	21	0	21
Accrued contract revenues	15	2	15	2
Accrued fare revenues	23	20	23	20
Miscellaneous	38	59	34	51
Total	225	271	221	262

NOTE 22 Accrued expenses and deferred income

	GROUP		PARENT COMPANY	
	31/12/2010	31/12/2009	31/12/2010	31/12/2009
Accrued private operator costs, transport services	216	34	216	34
Accrued interest expenses	81	81	–	–
Prepaid tickets and cards	251	285	251	285
Current portion of long-term accrued expenses and deferred income	194	231	180	210
Social Security, pension and salary costs	26	73	25	62
Accrued contract costs	72	110	72	110
Miscellaneous	239	96	236	73
Total	1 079	910	980	774

NOTE 23 Financial instruments

In the course of its operations, the SL Group may be exposed to various types of financial risk. It is SL's responsibility to identify and manage these financial risks in consultation with AB SLL Internfinans. All companies and administrative bodies that are wholly owned subsidiaries of SLL are required to comply with its policies when applicable. The purpose of the financial policy is to define comprehensive rules and regulations for financial activities.

The goal of financial activities is to manage resources in such a way that the requirements for a good return and sound investments are fulfilled. Within a defined risk framework, SL is committed to achieving a good return on its investments and incurring the lowest possible costs for borrowings and debt management. The group engages in derivative transactions, primarily currency futures and interest rate swaps, with the aim of managing the currency and interest rate risks that result from the Group's operations and financing activities. All trading in financial instruments is undertaken for hedging purposes only.

SLL is the counterparty for all transactions that reduce currency and interest rate risk. By the year-end, 31/12/2010, SL had engaged in interest rate swaps totalling 3 700 (3 700) MSEK. Their market value on 31/12/2010 was –109.0 (–204.6) MSEK. In other words, the fair value of swaps was lower than their book value. However, SL intends to retain them until they mature. Their market value will vary over the duration of respective agreements, but with no impact on profit. When the swaps mature, their market value will be zero.

Gains and losses on currency futures and currency options are reported when they occur. Amounts payable or receivable resulting from interest rate swaps are reported on a daily basis as interest expense or interest revenue.

Transactions in financial instruments can result in the company being exposed to one or more of the financial risks described below, or transfer risk to another party. The financial risks that impact on SL are currency risk, interest rate risk, credit risk, liquidity risk and cash flow risk.

Currency risk

Entering into an agreement linked to a foreign currency can lead to a currency risk exposure. In accordance with SL's guidelines and SLL's financial policy, no significant currency risk exposure will be permitted. Financing and investments may be carried out in foreign currencies, but all currency risk exposure should be eliminated when contracts are entered into unless otherwise authorised by AB SLL Internfinans. All currency flows that take place twelve months after a contract is signed or where the contract involves more than 5 MSEK should be hedged using derivative instruments. The form and level of currency hedging must be agreed with AB SLL Internfinans before entering into foreign currency contracts.

Interest rate risk

Interest rate risk occurs when the value of a financial instrument varies due to fluctuations in interest rates. SL Group leasing contracts bear variable interest, which provides attractive financing potential but also entails a risk of increasing interest expense in the event of an interest rate rise. To offset this, SL has entered into interest rate swap agreements with AB SLL Internfinans totalling 3 700 (3 700) MSEK.

At the balance sheet date, 31/12/2010, the averaged fixed interest period was 2.0 (2.7) years, which lies within the boundaries of SL's guidelines and SLL's financial policy.

Credit risk

Credit risk is the risk that one party in a financial transaction will be unable to meet its financial obligations, thereby causing the other party to incur a loss. In the case of advance payments, the risk is that a supplier will become insolvent before delivery has been completed.

SL avoids advance payments as far as possible. In the event of an advance payment occurring, the supplier must first provide a bank guarantee. About half of SL's net turnover consists of SLL subsidies with the remainder being generated by ticket revenues primarily through ticket agents and resellers. Such sales carry a minimal risk exposure due to the diverse customer base and the option to exclude an agent quickly in the event of misconduct.

Liquidity risk

Liquidity risk is the risk that a company will have difficulty obtaining cash or cash equivalents to meet financial commitments relating to financial instruments. SLL acts by agreement as guarantor for all SL's financial commitments during the business year. The risk of a liquidity shortage is therefore minimal.

Cash flow risk

Cash flow risk is counteracted by means of an agreement between SLL and SL in which SLL guarantees all current and future loss coverage in SL and its subsidiaries.

Furthermore, investment expenses are financed through loans from AB SLL Internfinans, through capital leasing in consultation with AB SLL Internfinans and via Government grants.

NOTE 24 Contingent liabilities

	GROUP		PARENT COMPANY	
	31/12/2010	31/12/2009	31/12/2010	31/12/2009
Guarantee Stockholm				
Terminal AB	–	23	–	23
Environmental risks	10	10	10	10
Total	10	33	10	33

SLL is responsible for reporting guaranteeing for the SL Group's pension commitments for the period up to and including 31 December 1991. New commitments from 1 January 1992 onwards are reported by SL (see Note 18). SLL also guarantees these.

NOTE 25 Cash flow statements

Acquisition of intangible and tangible fixed assets

Acquisition of fixed assets	GROUP		PARENT COMPANY	
	2010	2009	2010	2009
Investments/acquisitions				
as per Notes 9–10	4 662	3 922	3 990	3 694
Non-cash items:				
Group goodwill	–	–60	–	–
Recognised capital leasing	–230	–213	–	–
Unadjusted property acquisitions	–	–137	–	–137
Total cashflow				
from investments	4 432	3 512	3 990	3 557

Audit report

To the Annual General Meeting of AB Storstockholms Lokaltrafik
Org.reg. no. 556013-0683

We have audited these annual accounts, which comprise pages 50-77, the consolidated accounts, the accounting records and the administration of the Board and the Managing Director of AB Storstockholms Lokaltrafik for the financial year 1 January 2010 – 31 December 2010. The Board and the Managing Director are responsible for these accounts, for corporate administration and for ensuring that the Swedish Annual Accounts Act is applied correctly when preparing the annual accounts and the consolidated accounts. Our responsibility is to express an opinion on the annual accounts, the consolidated accounts and the administration on the basis of our audit.

I conducted my audit in accordance with generally-accepted accounting standards in Sweden. Those standards require that we plan and perform the audit to obtain reasonable assurance that the annual accounts and consolidated accounts are free of material misstatement. An audit entails examining a selection of evidence in order to establish the amounts and other disclosures in the accounts. An audit also involves assessing the accounting principles used in the annual accounts and the consolidated accounts, their application by the Board and the Managing Director, significant estimates made by the Board and the Managing Director when preparing the annual accounts and consolidated accounts as well as an assessment of the overall presentation of information in the annual accounts and the consolidated accounts. As a basis for our opinion concerning discharge from liability, we examined significant decisions, actions taken and circumstances within the company to determine the liability, if any, to the company of any board member or the managing director. We also examined whether any board

member or the managing director has, in any other way, acted in contravention of the Swedish Companies Act, the Swedish Annual Accounts Act or the Articles of Association. We believe that our audit provides a reasonable basis for our opinion as set out below.

The annual accounts and the consolidated accounts have been prepared in compliance with the Swedish Annual Accounts Act and provide a true and fair view of the financial position and results of the company and the group in accordance with generally accepted accounting principles in Sweden. The statutory administration report is consistent with other parts of the annual accounts and the consolidated accounts.

We recommend to the Annual General Meeting that the income statements and balance sheets of the parent company and the group be adopted, that the profit of the parent company be dealt with according to the proposal in the administration report and that the members of the Board and the Managing Director be discharged from liability for the financial year.

Stockholm 18 March 2011

Ernst & Young AB

Magnus Fagerstedt
Authorised Public Accountant

Review report

Review report of AB Storstockholms Lokaltrafik for 2010

We, the lay accountants appointed by the County Council, have examined the activities of AB Storstockholms Lokaltrafik for the 2010 financial year.

The Board and the MD are responsible for ensuring that company activities are conducted in accordance with the current Articles of Association, the directives and decisions of its owners and the applicable instructions for the company's operations. They are also responsible for ensuring that there is sufficient internal control and that reports are provided to the County Council. The responsibility of the lay accountants is to review the company's management and internal control and determine whether operations have been conducted according to the mandate from the County Council.

The review has been conducted in accordance with the Swedish Companies Act, the Swedish Municipality Act, generally accepted accounting standards for municipal corporations and the County Council's auditing rules. Our review was performed with the focus and scope necessary to provide a reasonable basis for our assessment and has resulted in the outcome described in the attached 2010 Annual Report for AB Storstockholms Lokaltrafik. We attach a report on the results of the review.¹⁾

We note that problems exist within the company's Board. These relate primarily to the management of agreements, project management and the fulfilment of objectives. The company has taken action, the effects of which have not yet become apparent. We note that there have been improvements, but also that problems with internal control remain. This applies particularly to the monitoring and checks in relation to the transport services agreements and checks within the SL Access system.

After consulting the authorised public accountant, our opinion is therefore that there are deficiencies in terms of management and internal controls in important respects. It is therefore our opinion that the company's operations have not been managed in a fully appropriate and, from a financial standpoint, satisfactory manner.

Stockholm 16 March 2011

Gunilla Jerlinger
Bernt Östh
Gunilla Hansson

Göran Dahlstrand
Benkt Kullgard

¹⁾ The 2010 Annual Report for AB Storstockholms Lokaltrafik, SL is available at www.sll.se/rev.

Special transport services

Annual accounts and administration report · Special transport services Org. reg. no. 232100-0016

The Board and the Managing Director of AB Storstockholms Lokaltrafik hereby present the annual report for special transport services for the financial year 31/12/20010 – 31/12/2010.

Ownership

Special transport services is a profit centre within Stockholm County Council which reports are issued on the County Council's special transport services, excluding specific services provided by public authorities. Special transport services have been managed by SL since 01/07/2009 in accordance with a decision by Stockholm County Council and the specific directives of the owners and the amended Articles of Association established by the County Council in a decision of 12/05/2009.

Special transport services have no employed staff.

Nature and purpose of the activities

Special transport services are public transport for people with disabilities and are governed by the Swedish Special Transport Services Act. In the county of Stockholm, the municipalities have assigned their statutory responsibility for special transport services to the County Council, which have transferred responsibility for special transport services to SL. Besides special transport service journeys, the activities also include local services, patient transport and business travel. Patient transport journeys are governed by the Swedish Act on Reimbursement of Traveling Costs for Patient Transport Journeys. The journeys are carried out by procured taxi, bus and special vehicle operators.

Assessment for permits and allocation of travel is the responsibility of a Special Transport Committee which acts as a Government agency. Permits for patient transport are issued by the care provider.

Financial results

The operating income for 2010 amounted to 1 125 MSEK. Operating income mainly consists of subsidies from the County Council. It also includes its own charges for special transport services and patient transport, income from sales of business travel to the County Council managements, income from lease of communications equipment to transport contractors and sales of training for drivers of special vehicles.

The costs amounted to 1 168 MSEK. Operating costs mainly relate to purchased transport services. The also include costs for IT systems linked to special transport services, call centre telephony, financial administration, postage and certain information.

The loss after net financial items amounted to –43 MSEK.

Investments

No investments were made in 2010.

Significant events during and after the financial year

An agreement between the County Council and the municipal authorities in the county on future responsibility for special transport services entered into force on 1 January 2010. County-wide special transport services with the County Council as principal are being maintained. The agreement applies until further notice.

The special transport services authority (the Authority) has, after consulting SL, decided to increase the annual travel allocation to the special transport service passengers by eight journeys to a total of 198 journeys per passenger. For this reason, among others, the volume of travel has risen in comparison with the previous year.

In accordance with a decision by the SL Board, special transport services customer services have made permanent their extended opening times of 07.00–20.00 on weekdays and 09.00–17.00 at weekends and on public holidays in order to offer greater accessibility.

A new combined travel card – special transport services in combination with SL Access – has been provided to new special transport service travellers since October 2009. The card is valid for travel on special transport services and on SL services. Existing travellers' travel cards have been replaced during 2010. Since 1 September 2010 only the new travel card have been valid.

An agreement on the reception of orders for special transport services expired on 31 January 2010 and was extended while awaiting the procurement of a replacement agreement. Following a review, a new agreement entered into force on 1 June 2010. The unit's other agreements on ordering special transport services was extended until 31 January 2012. An extensive procurement of taxi transport services and ordering special transport services will be carried out in 2011. The responsibility for the cost of patient transport journeys will be transferred to health and medical care in 2011.

A wheelchair taxi service began operating in October 2008. The service is offered with customer choice. Demand for wheelchair taxi services is increasing. The number of journeys has risen to 259 000 (93 000). Agreements have been signed with new suppliers in 2010.

Specialised vehicle transportations for special transport services and patient transport journeys with the focus on travel chosen by the customer have been procured in 2010. This procurement has been reviewed and the review has been approved. When it was heard before the Administrative Court of Appeal, the case was referred in part to the administrative court. The current agreement applies until 31 January 2011. Thereafter, passengers who require special vehicles will be referred to wheelchair taxis. Certain special services such as stretcher transport and some local transport services that were previously included in the special vehicle agreement have been procured separately.

Local transport services were extended with two lines operating special vehicles in Bromma in December 2010. Another line in Nynäshamn due to be launched in spring 2011.

A review of SL's organisation has been carried out in 2010. A new organisation with a clearer focus on the client comes into effect on 1 May 2011. Special transport services are fully integrated in SL's new organisation, but continue to be an independent profit centre.

A new political organisation entered into force from the beginning of 2011. A special transport authority will be given responsibility for public transport services on land by water and for travel for people with disabilities.

Allocation of profit

Loss for the year –42 984 917 SEK

The SL Board and the Managing Director propose that the loss, in accordance with current rules for profit centres within the County Council and while awaiting transfer to the County Council group financing, be allocated so

as to be carried forward –42 984 917 SEK

With regard to the reported profit/loss and financial position for 2010, reference is made to the following income statements, balance sheets, cash flow statements and additional information. All amounts are given in MSEK unless otherwise stated.

Stockholm, 15 February 2011

Christer G Wennerholm
Chairman of the Board of Director
AB Storstockholms Lokaltrafik

Göran Gunnarsson
Managing Director
AB Storstockholms
Lokaltrafik

The County Council auditors issue an annual report for special transport services. This report is available at www.sll.se/rev

Income statement

(MSEK)	Note	2010	01/07/2009 31/12/2009
Operating income			
Net turnover	1	1 125	542
Total operating revenues		1 125	542
Operating expenses			
Private operator costs, transport services		–1 127	–544
Other external expenses	2	–40	–20
Depreciation of tangible fixed assets	3	–1	–1
Total operating expenses		–1 168	–565
OPERATING LOSS		–43	–23
Profit/loss from financial items			
Interest income and similar income		0	0
Interest expenses and similar expenses		0	0
Total profit/loss from financial items		0	0
LOSS AFTER FINANCIAL ITEMS		–43	–23
LOSS FOR THE YEAR		–43	–23

Balance sheet

(MSEK)	Note	31/12/2010	31/12/2009
ASSETS			
Fixed assets		0	0
Tangible fixed assets			
Plant and equipment	3	0	1
Total tangible fixed assets		0	1
Total fixed assets		0	1
Current assets			
Current receivables			
Accounts receivable		23	22
Other receivables		10	8
Prepaid expenses and accrued income	4	12	16
Total current receivables		45	46
Cash and bank	5	11	0
Total current assets		56	46
TOTAL ASSETS		56	47
EQUITY AND LIABILITIES			
Equity			
Equity	6	48	0
Loss for the year		–43	–23
Total equity		5	–23
Current liabilities			
Accounts payable		48	42
Unused bank overdraft facilities	5	0	18
Other current liabilities		0	0
Accrued expenses and deferred income	7	3	10
Total current liabilities		51	70
TOTAL EQUITY AND LIABILITIES		56	47
Pledged assets		None	None
Contingent liabilities		None	None

Cash flow statements

(MSEK)	2010	2009
Current activities		
Operating loss	-43	-23
Provisions	0	0
Depreciation	1	1
	-42	-22
Interest received	0	0
Interest paid	0	0
Tax paid	0	0
Cash-flow from current activities before changes in working capital	-42	-22
Changes in working capital		
Increase (-)/Decrease (+) in receivables	1	-46
Increase (-)/Decrease (+) in stocks	0	0
Increase(+)/Decrease(-) in liabilities	0	52
Cash-flow from current activities	-41	-16
Investments		
Investments i tangible fixed assets	0	-2
Cash-flow from investments	0	-2
Finance		
Coverage of profit/loss received	23	0
Portion of equity received	47	0
Cash-flow from finance	70	0
Cash-flow for the year	29	-18
LIQUID ASSETS		
Liquid assets at the start of the year	-18	0
Change in liquid assets	11	-18
Liquid assets at the end of the year	29	-18

Additional information

Accounting principles

The annual accounts have been drawn up in accordance with the Swedish Local Government Act, the Swedish Act on Municipal Accounting and the recommendations issued by the Council for Municipal Accounting.

Receivables are recognised at an amount estimated for receipt after valuation. Liabilities are reported at their original historical cost.

Income

Revenues are reported at fair value for the amount that has been, or will be, received. Operating subsidies from SLL represent performance compensation calculated according to a budget approved by SLL. SLL grants may be adjusted from year to year owing to operational changes or the cost of such changes. Passenger charges are invoiced to special transport services and patient transport on a monthly basis. SLL establishes the level of the charges in its budget decision. Business travel is invoiced monthly to the County Council management and other parties to agreements based on the costs incurred by the special transport service in respect of such services. Other income is invoiced on an open account.

Tangible fixed assets

Tangible fixed assets are recognised at their historical cost on acquisition. After the time of acquisition, tangible fixed assets are reported with a deduction for accumulated depreciation and any write-downs. Depreciation is calculated on a straight-line basis and accrued for the useful lifespan of the asset in a way that reflects its use. Depreciation for the period is reported as an expense.

Depreciation is based on the estimated period of use of the asset as follows:

Plant and equipment	3 – 5 years
---------------------	-------------

Receivables

Receivables are reported at the amount estimated to be received.

Cash flow statements

Cash flow statements report transactions in cash for the period relating to the current operating, investment or financing activity. Cash flow statements are presented using the indirect method, by which the net profit/loss from current activities is adjusted by:

- Items in the income statement that do not include cash transactions.
- Periodic changes in operating assets and operating liabilities and
- Items included in the cash flow for investment or financing activities

Notes

NOTE 1 Operating revenues

	2010	2009
Passenger charges	160	82
Operating subsidies from SLL	946	450
Sales of other services	19	10
Total	1 125	542

The special transport service unit is an profit centre managed by the County Council Executive Committee. 84% of turnover is accounted for by an operating subsidy from Stockholm County Council and 1% is accounted for by sales to other units and companies within Stockholm County Council. 3% of the total costs in the balance sheet consist of purchases from other County Council units.

NOTE 2 Fees and other payments to auditors

Fees to auditors have been paid by the Stockholm County Council audit office.

NOTE 3 Fixed assets

	31/12/2010	31/12/2009
Plant and equipment		
Opening acquisition value 1 Jan	2	0
Investments for the year	0	2
Closing acquisition value 31 Dec	2	2
Opening accumulated depreciation 1 Jan	1	0
Depreciation for the year	1	1
Closing accumulated depreciation 31 Dec	2	1
Closing book value 31 Dec	0	1

NOTE 4 Prepaid expenses and accrued income

	2010	2009
Prepaid expenses	0	1
Accrued income for traveller charges, special transport services	11	11
Accrued income for traveller charges, patient transport services	0	3
Other accrued income	1	1
Total	12	16

NOTE 5 Cash and bank

The unit's balance in the SL Group account at SLL has been reported as "Cash and bank". This balance is a current receivable from SLL within the framework of the group accounting system. The credit limit granted on the group account amounts to 84 MSEK. 0(18) MSEK of that credit had been used at the end of 2010.

NOTE 6 Equity

The distribution of the balance sheet of the former special transport services authority between the special transport services authority and the special transport services unit ended in 2010.

	Equity
Opening equity 01/072009	0
Profit/loss for 2009	-23
Equity at 31/12/2009	-23
Transfer of the profit/loss for 2009 to the County Council group financing	23
Allocated County Council capital	48
Profit/loss for the year	-43
Equity at 31/12/2010	5

NOTE 7 Accrued expenses and deferred income

	31/12/2010	31/12/2009
Purchased services	2	9
Other accrued expenses	1	1
Total	3	10

Board and auditors

from January 2011 onwards



1st Vice-Chairman since 2007

Lennart Rohdin (FP)
Born in 1947, Gräddö
Former Member of the Swedish Parliament



Chairman since 2007

Christer G Wennerholm (M)
Born in 1953, Stockholm
County Commissioner, Public Transport



2nd Vice-Chairman since 2011

Helene Hellmark-Knutsson (S)
Born in 1969, Sundbyberg
County Commissioner



Employee representatives

Lennart Hallgren
SACO
Born in 1950, Enskede
Project Leader

Arne Grundberg
SKTF

Born in 1956, Haninge
Safety Coordinator

Deputy employee representatives

Martin Lindahl
SACO

Mona Tallberg
SKTF

New political organisation

On 30 November 2010, the County Council Assembly decided on a new political organisation for SL. A transport authority has been set up with responsibility for public transport services on land, by water and for people with disabilities. The authority has overall responsibility for planning and procuring the necessary transport services and for monitoring activities. The authority is responsible for the County Council's transport planning and for putting forward proposals for a transport services provision plan. A special transport services committee and two commissions were also appointed to support the transport authority.

The Special Transport Services Committee replaces the current Special Transport Services authority and is responsible for the County Council's activities in the form of scrutiny and decisions regarding the need for further allocation of resources.

As a consequence of the new organisation, the number of members of the SL Board has been reduced. At an extraordinary AGM on 21 December 2010, the County Council Assembly ratified the

decision from 14 December 2010 relating to the Board for the period from 1 January 2011 to the end of the 2011 AGM. This decision means that the Board will consist of three ordinary members.

Annual General Meeting

SL's most recent Annual General Meeting was held on 18 May 2010. The meeting adopted the income statements and balance sheets for 2009. The AGM also discharged the Board and the Managing Director from liability for their management during 2009.

Articles of Association

The purpose of SL's activities, in accordance with its current Articles of Association, is to provide, on behalf of Stockholm County Council, through its transport authority, local and regional passenger transport services on land and, in accordance with permits granted by the transport authority, handle the information required to guarantee a satisfactory special transport service. This mandate includes carrying out procurements of necessary goods, services and contracts in accordance with decisions by the transport authority.

Board

The Stockholm County Council Assembly appoints Board members and lay auditors for AB SL, while the authorised public accountant and deputy auditors are elected by the AGM. The right of attendance for employee representatives is defined in the Swedish Board Representation (Private Sector Employees) Act (1987:1245). On the SL Board, employee representatives have the right to express their opinions, to propose a motion or to have opinions recorded in the minutes, but they do not have any decision-making powers.

The Board held 12 meetings in 2010. During these meetings, the Board dealt with permanent items such as the state of business, procurements, financial reporting, investments and the budget and service adjustments for the commuter rail and Metro systems. In addition, general strategic issues such as SL's future commitments and visions were discussed. Ingela Svanberg served as Board Secretary.

Chairman

The County Council Assembly appoints the Board Chairman and Vice-Chairmen.

Since 1 January 2007, the Board Chairman has been County Commissioner for Public Transport, Christer G Wennerholm (M). Lennart Rohdin (FP) has been 1st Vice-Chairman since 1997 and Helene Hellmark Knutsson (S) has been 2nd Vice-Chairman since 2011.

Managing Director

The MD is responsible for the day-to-day management and for supervising company activities in accordance with the instructions adopted by the Board. After consultation with the Chairman, the Managing Director will ensure that Board members are provided with information and the necessary supporting documents for decisions. The Managing Director, or his delegate, is also required to report and put forward proposals at Board meetings that concern issues taken up by the executive management, and will continuously keep Board members and the Board Chairman well-informed on the company's and the group's financial position and progress. The MD presents matters to the transport authority.

Executive Management Team

The Managing Director of AB SL leads SL's Executive Management Team. Besides the MD, the Executive Management Team also consists of the persons appointed by the MD, see page 86. This is a consultation body for the MD and has no autonomous decision-making authority. The Executive Management Team meets as determined by the MD.

Financial reporting and internal control

The Board is responsible for ensuring that the company's organisation is such that its financial state can be adequately verified and that financial reports are compiled in accordance with the law, existing accounting standards and other existing requirements. The MD must ensure that financial accounting in the group's companies is carried out in compliance with the law and that the management of assets is conducted in a satisfactory manner.

Auditors

The company's authorised public accountant shall audit the accounts and the

administration of the Board and the Managing Director in accordance with generally accepted accounting standards. The Authorised Public Accountant is elected by the AGM. Lay auditors shall audit the company's activities and ensure that they are managed in an appropriate and financially satisfactory manner and that the company's internal control is adequate. The audit shall be carried out in accordance with accepted principles for lay auditors. Lay auditors are elected by the Stockholm County Council Assembly and are announced at the AGM.

Authorised Public Accountant

Magnus Fagerstedt, Ernst & Young AB.

Lay auditors

Gunilla Jerlinger (S), Chairman,
Berit Assarsson (M), Vice-Chairman,
Karin Brodin (M), Gunilla Hansson (C),
Amir Sajadi (MP)

Board, auditors and MD

AB Storstockholms Lokaltrafik 2010

Chairman

Christer G Wennerholm (M)

1st Vice-Chairman

Lennart Rohdin (FP)

2nd Vice-Chairman

Lars Dahlberg (S)
up to and including 31/12/2010

Members, up to and including 31/12/2010

Charlotte Broberg (M)
Lennart Kalderén (M)
Marie Bladholm (M)
Peter Kockum (M)
Jan Stefansson (KD)
Tage Gripenstam (C)
Johan Sjölander (S)
Nanna Wikholm (S)
Gun Eriksson (S)
Yvonne Blombäck (MP)

Deputies, up to and including 31/12/2010

Shashika Padmaeruma (M)
Tobias Lodestrand (M)
Ingmar Wallén (M)
Roland Dehlin (M)
Stella Fare (FP)
Alexandra Birk (FP)
Michael Stjernström (KD)
Andreas Strömberg (C)
Staffan Holmberg (S)
Göran Wrene (S)
Erika Ullberg (S)
Helena Söderlind Paues (S)
Gunilla Roxby Cromvall (V)

Employee representatives

Arne Grundberg SKTF
Lennart Hallgren SACO

Deputies

Wivianne Ling SKTF
up to and including 12/05/2010
Mona Tallberg SKTF
From 13/05/2010
Martin Lindahl SACO

Auditors 2007 – 2010

Gunilla Jerlinger, Chairman
Bernt Östh
Benkt Kullgard
Gunilla Hansson
Göran Dahlstrand

Ernst & Young AB
Head Auditor
Magnus Fagerstedt
(Authorised Public Accountant)

Deputy

Magnus Fredmer
(Authorised Public Accountant)

Managing Director

Göran Gunnarsson

SL's Executive Management Team

from January 2011 onwards



Bengt Carlsson

Director of Security
since 2009.
Employed at SL since
1996.

Sara Catoni

Senior Legal Advisor
since 2010.
Employed at SL since
2006.

Göran Gunnarsson

Managing Director,
employed at SL since
2009.

Ragna Forslund

Traffic Director
Employed at SL since
2004.

Jens Plambeck

Director of Strategic
Development
Employed at SL since
2010.



Johan von Schantz

Technical Director
since 2004.
Employed at SL since
2004.

Jan Hamrin

Human Resources
Director since 1998.
Employed at SL since
1980.

Madelene Raukas

Vice-MD since 2010.
Employed at SL since
2010.

Niklas Personne

CFO
Employed at SL since
2010.

Björn Holmberg

Chief of Staff since
2007
Employed at SL since
1988.

SL owns and manages

The task of the Property Division is to develop existing properties consisting of stations, stops, terminals, depots and other properties. The managed properties are leased to private transport and workshop operators as part of transport agreements and to other lessees on commercial terms. The lease revenues for these leasing activities in 2010 amounted to 478 MSEK.

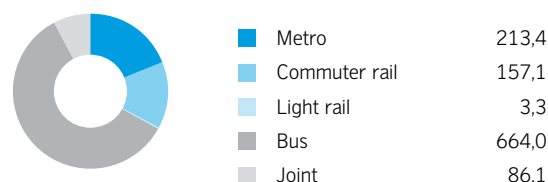
SL's property division carries out extensive project work. 1.1 billion SEK was invested in property in 2010. The most important investments in 2010 included the construction of a new bus depot in Frihamnen, the work on new bus depots in Gubbängen and Charlottendal and biogas facilities on Lidingö, in Gubbängen and in Frihamnen. The work on wheel-lathes in Bro, a bus terminal in Jakobsberg and replacing automatic barriers has also continued in 2010.

AB SL's rights to land and facilities for operating transport services are divided between modes of transport:

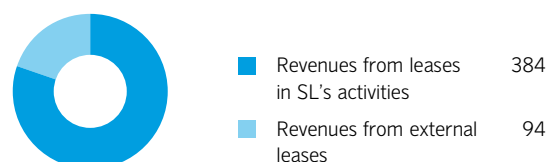
- Rights to Metro facilities mainly consist of a right of use and easements, though Metro workshops are located on land owned by SL.
- Commuter rail activities are carried out in and at the Swedish Transport Administration and Jernhusen's facilities which SL uses under the form of agreement of transport operation right. Workshop facilities are based on land owned by SL, except for the Älvsjö depot, which is located on Jernhusen's land.
- The Roslagsbanan, Saltsjöbanan and Lidingöbanan lines, including their workshop facilities, are located on land owned by SL, the Nockebybanan and Tvärbanan lines are based on land at SL's disposal via easement. Site leasehold rights apply to the Bromma depot. The land for Spårväg City is held under usufruct.
- Bus depots and terminals are at SL's disposal under different forms of possession such as ownership, site leasehold rights, rental and usufruct.

SL owns a total of 3.6 million square metres of land and 1.2 million square metres of premises, of which 463 000 square metres are rental premises. Operational space, platforms and entrance halls are not included in the leasable area. These are reported on the following pages per mode of transport and municipality.

Property investment in 2010, in million SEK



Lease income in 2010, in million SEK



Stock of properties

square metres

Mode of transport	Municipality	Area of land	Area of premises	Rental premises
Metro	Botkyrka		18 240	899
Metro mode of transport includes stations and depots.	Danderyd		9 472	237
	Huddinge		6 091	381
	Solna	3 385	35 910	3 286
	Stockholm	394 601	536 203	184 000
	Sundbyberg	43 857	46 690	29 395
Metro total		441 843	652 606	218 198
Commuter rail	Botkyrka		2 083	
Commuter rail mode of transport includes stations and depots.	Gnesta		504	
	Haninge		20 315	89
	Huddinge		20 427	37
	Järfälla		20 980	83
	Nynäshamn		10 590	
	Salem		9 167	6
	Sigtuna		4 290	
	Sollentuna		16 876	6
	Solna		4 983	6
	Stockholm		69 553	28 910
	Södertälje	5 462	43 428	25 401
	Upplands Väsby		8 028	6
	Upplands-Bro	428 332	31 966	29 060
Commuter rail total		433 794	263 190	83 604
Light railways	Danderyd	236 497	13 925	7 778
The light railways mode of transport includes the Lidingöbanan, Nockebybanan, Roslagsbanan, Saltsjöbanan, Tvärbanan lines and Spårväg City.	Lidingö	176 587	5 216	4 699
	Nacka	308 106	6 509	5 686
	Norrrtälje	143 811		
	Solna	9 002		
	Stockholm	180 087	32 759	23 233
	Täby	376 523	10 206	914
	Vallentuna	400 473	5 086	358
	Österåker	243 433	4 321	156
Light railways total		2 074 519	78 022	42 824
Bus	Botkyrka	30 315	7 403	4 637
The bus mode of transport includes bus depots and bus terminals.	Danderyd		344	358
	Ekerö	16 440	3 910	3 053
	Haninge	67 735	5 377	3 939
	Huddinge		140	96
	Järfälla	19 349	2 709	2 002
	Nacka	37 313	6 647	4 383
	Norrrtälje	26 437	2 856	1 648
	Nynäshamn	12 167	1 785	1 209
	Salem		15	
	Sigtuna	24 194	2 787	1 976
	Sollentuna		65	43
	Stockholm	149 812	119 923	75 185
	Sundbyberg	57 131	12 916	9 304
	Södertälje	21 420	3 494	2 807
	Tyresö	32 398	4 468	2 543
	Täby	46 995	8 379	7 741
	Vallentuna	32 396	1 015	984
	Vaxholm	3 261	30	40
	Värmdö	22 715	2 327	1 360
	Österåker	12 220	510	610
Bus total		612 298	187 100	123 918
TOTAL		3 562 454	1 180 918	468 543

Operating figures

Population of Stockholm County (in thousands)

	2010	2009	2008	2007	2006
Population	2 050	2 017	1 981	1 949	1 918

Total private cars in Stockholm County (in thousands)

	2010	2009	2008	2007	2006
Private cars	800	793	791	783	759

Journeys on an ordinary weekday in winter (in thousands)

Mode of transport	2010	2009	2008	2007	2006
Metro	1 137	1 123	1 117	1 094	1 072
Commuter rail	258	252	250	242	233
Light railway	136	126	126	123	116
Bus	1 025	997	989	975	971
Total	2 556	2 498	2 482	2 434	2 392

Journeys (million)

Mode of transport	2010	2009	2008	2007	2006
Metro	310	307	307	303	297
Commuter rail	70	69	68	66	64
Light railways	38	34	35	34	32
Bus	284	277	270	269	267
Total	702	687	680	672	660

Passengers (million)

	2010	2009	2008	2007	2006
Total	436	427	422	417	410

Passenger kilometres (millions)

Mode of transport	2010	2009	2008	2007	2006
Metro	1 731	1 715	1 715	1 690	1 657
Commuter rail	1 226	1 218	1 211	1 177	1 147
Light railway	252	226	241	240	225
Bus	1 757	1 713	1 673	1 654	1 639
Total	4 966	4 872	4 840	4 761	4 668

Available seat kilometres (million)

Mode of transport	2010	2009	2008	2007	2006
Metro	4 131	4 475	4 289	4 390	4 502
Commuter rail	5 010	4 867	4 855	4 504	4 620
Light railway	1 082	944	921	938	941
Bus	5 569	5 849	5 609	5 336	5 723
Total	15 802	16 135	15 674	15 168	15 786

Public transport share (%)

Entrance point	2010	2009	2008	2007	2006
City entrance point 6–21	67	66	66	66	64
City entrance point peak periods	80	79	78	78	77

Number of tickets sold (in thousands)

	2010	2009	2008	2007	2006
30-day tickets	4 379	4 010	4 056	3 969	3 792
Student tickets (up to and including the 2010 spring term)	47	88	77	36	–
90-day tickets	53	–	–	–	–
Season tickets	187	183	181	191	213
Annual and corporate tickets	18	15	4	3	1
Reduced price tickets and strip tickets					
– total coupons	129 105	136 927	143 086	111 000	51 822
Cash and pre-paid coupons	7 894	10 154	10 812	11 259	4 506
Zone tickets (SMS, SL Access, vending machines)	10 724	8 764	7 148	3 676	–

Number of vehicles in SL transport services

	2010	2009	2008	2007	2006
Metro carriages, older	242	242	244	264	264
New Metro carriages, C20	271	271	271	271	271
Commuter rail carriages, older	136	144	166	188	236
New commuter rail carriages X60	71	71	58	38	11
Light railway/tram carriages	194	184	188	188	188
Buses	2 050	2 016	1 929	1 897	1 924
Total	2 954	2 928	2 869	2 866	2 921

Number of passengers per weekday in winter (in thousands)

	2010	2009	2008	2007	2006
Total	722	705	701	687	675

Punctuality (% departures on time)

	2010	2009	2008	2007	2006
Metro	93.5	94.8	94.1	92.7	91.0
Green line	91.8	92.6	92.2	91.6	87.8
Red line	94.0	95.3	94.7	93.0	92.9
Blue line	96.9	98.0	97.5	95.4	95.9
Commuter rail	84.8	90.4	87.7	84.5	81.1
Roslagsbanan light railway	90.6	95.4	96.0	92.9	93.5
Lidingöbanan line	94.3	95.2	95.6	95.2	95
Tvärbanan line	95.9	96.5	95.8	95.2	97.7
Nockebybanan line	99.0	98.3	98.4	98.6	99.1
Saltsjöbanan line	82.9	91.7	93.6	94.1	94.1
Spårväg City	96.9				
Bus services	88.0	91.1	91.0	91.2	91.5
northern region	93.9	96.3	95.5	95.3	95.9
central region	83.4	88.3	88.4	88.5	88.6
– of which, city centre	76.7	82.0	82.8	83.7	84.3
southern region	93.2	95.4	95.3	95.7	95.5

Cancelled departures (% of scheduled departures)

	2010 *	2009	2008	2007	2006
Metro	2.5	0.7	0.6	1.0	2.0
Green line	2.7	0.6	0.4	0.4	1.3
Red line	3.2	0.9	0.9	1.3	3.3
Blue line	1.4	0.6	0.6	1.3	1.3
Commuter rail	3.4	1.5	1.7	2.3	2.7
Roslagsbanan light railway	1.2	0.4	0.3	1.4	0.7
Lidingöbanan line	0.8	0.6	0.6	1.1	1.1
Tvårbanan line	1.0	0.9	0.9	1.4	1
Nockebybanan line	0.2	1.1	0.7	0.5	0.2
Saltsjöbanan line	1.1	0.5	0.6	0.3	0.6
Spårväg City	2.1	–	–	–	–
Bus services	0.4	0.3	1.7	0.3	0.4
northern region	0.3	0.2	1.2	0.2	0.3
central region	0.5	0.4	2.4	0.5	0.6
– of which, city centre	0.5	0.5	2.9	0.8	0.7
southern region	0.4	0.3	1.2	0.2	0.4

* Outcomes in 2010 were affected by problems with snow, cold and slippery conditions, particularly in February.

Disruption to Metro services (more than 10 minutes)

	2010	2009	2008	2007	2006
Metro total	176	244	333	357	515
Green line	74	85	133	152	226
Red line	70	112	149	140	199
Blue line	32	47	51	65	90

Proportion of satisfied passengers and county residents (%)

	2010	2009	2008	2007	2006
Proportion of satisfied passengers (SL on board)	74	76	72	68	64
Proportion of dissatisfied passengers (SL on board)	10	9	11	14	15
Proportion of satisfied passengers (Swedish Public Transport Association)	64	68	62	60	58
Proportion of dissatisfied passengers (Swedish Public Transport Association)	5	4	6	9	9
Proportion of satisfied county residents (Swedish Public Transport Association)	60	66	60	55	55
Proportion of dissatisfied county residents (Swedish Public Transport Association)	9	7	8	11	11

Finance and investments

Fare revenues, net expenses and operating subsidies at current prices (MSEK)

	2010	2009	2008	2007	2006
Fare revenues	5 370	5 217	5 099	4 476	4 049
Net expenses including profit/loss	11 469	11 162	10 784	9 822	8 637
Operating subsidies, SLL	6 099	5 945	5 685	5 346	4 580

Fare revenues, net expenses and operating subsidies at 2010 prices (MSEK)

	2010	2009	2008	2007	2006
Fare revenues	5 370	5 347	5 226	4 588	4 150
Net expenses including profit/loss	11 469	11 441	11 054	10 068	9 194
Operating subsidies, SLL	6 099	6 094	5 827	5 480	5 044

Fare revenues, net expenses and operating subsidies per passenger at 2010 prices (SEK)

	2010	2009	2008	2007	2006
Fare revenues per passenger	12.43	12.52	12.39	11.00	10.12
Net expenses including profit/loss per passenger	26.3	26.8	26.2	24.1	22.4
Operating subsidies, SLL per passenger	13.87	14.27	13.81	13.14	12.30

	2010	2009	2008	2007	2006
Operating subsidies/taxable SEK	1.46	1.46	1.44	1.44	1.30
Tax funding level (%)	51.2	48.6	51.4	53.1	52
Gross investments	4 662	3 862	3 533	3 110	3 445

Fare revenues per ticket type at current prices (MSEK)

	2010	2009	2008	2007	2006
Period tickets	3 758	3 565	3 466	2 949	2 697
Pre-paid and discount coupons	1 192	1 261	1 291	1 129	740
Zone tickets and coupons	394	374	337	354	578
Other tickets	26	17	5	44	34

Price of 30-day card including VAT (SEK)

	2010	2009	2008	2007	2006
Current prices	690	690	690	620	600
At 2010 prices	690	707	707	636	615

Operating figures for specialised public transport

OPERATING FIGURES specialised public transport – 2010 (%)

	2010	2009	2008	2007	2006
Proportion of satisfied passengers	*	91	88	89	90
Time spent on journey (within 10 minutes)	*	91	88	89	90
Taxi	93	94	93	93	93
Special vehicles	91	92	92	93	91

* No information available

Number of journeys (in thousands)

	2010	2009	2008	2007	2006
Special transport services	3 037	2 894	2 775	2 765	2 869
Patient transport journeys	694	660	662	689	674
Total	3 789	3 612	3 437	3 454	3 543

Definitions

Accessibility

Accessibility is a concept used to describe how well an activity, place or premises works for people with disabilities. It includes the physical condition of the premises, access to information and good treatment.

AOD, Audio On Demand

A voice function whereby visually impaired passengers press a button and have information read out to them.

Average number of employees

The total number of hours worked for all employees divided by the normal working time per employee.

City entrance point

The entrances to the city centre, often the historic points of entry.

Degree day

The number of degree days in a year is the sum of the deviations in average daily temperatures from a reference temperature. Degree days are used among other things to continuously generate a fair assessment of how efficiently a property is heated by its heating system since the energy consumption to heat a building is closely correlated to the outdoor temperature.

Full journey

Every passenger's journey, from departure to destination, including changes.

Global Compact

A strategic UN initiative which aims to get trade and industry to endeavour to promote ten universally acknowledged principles in the areas of human rights, labour rights, the environment and anti-corruption.

Journeys

The number of times a passenger boards one of SL's vehicles.

Punctuality

Proportion of approved departures (a maximum of three minutes after and one minute before the scheduled time) of scheduled departures.

RME

Rape methyl ester is a biodiesel which is produced from rapeseed oil and methanol. RME is a biocomponent that can be mixed with ordinary diesel on a large scale.

SLL

Stockholm County Council

Social media

Social media refers to activities that combine technology, social interaction and user-generated content. This may take the form of internet forums, blogs, Facebook and the photo sharing community Flickr.

Tax funding level

The proportion of the costs of SL's activities covered by subsidies from Stockholm County Council.



Production: SL in collaboration with Geelmuyden.Kiese and Intellecta Infolog 2011

Printing: Intellecta Infolog, Solna 2011. Ecolabelled printing matter 341077, 3089.

Photograph: Åsa Alenskog, Janne Danielsson, Hans Ekestang, Jeanette Hägglund, Marcus Kurn, Melker Larsson, Erja Lempinen, Jan E Svensson, Maria Wester. Folio: David Bicho. Johnér: Elliot Elliot, Ellinor Hall, Ulf Huett Nilsson.

Scanpix: Bertil Ericson, Thomas Oneborg/SvD, Ulf Palm. iStockphoto.

AB
Storstockholms
Lokaltrafik

105 73 Stockholm, Sweden
Tel. +46 8 686 16 00
sl.se