

SKANSKA

Residential
Development
2009



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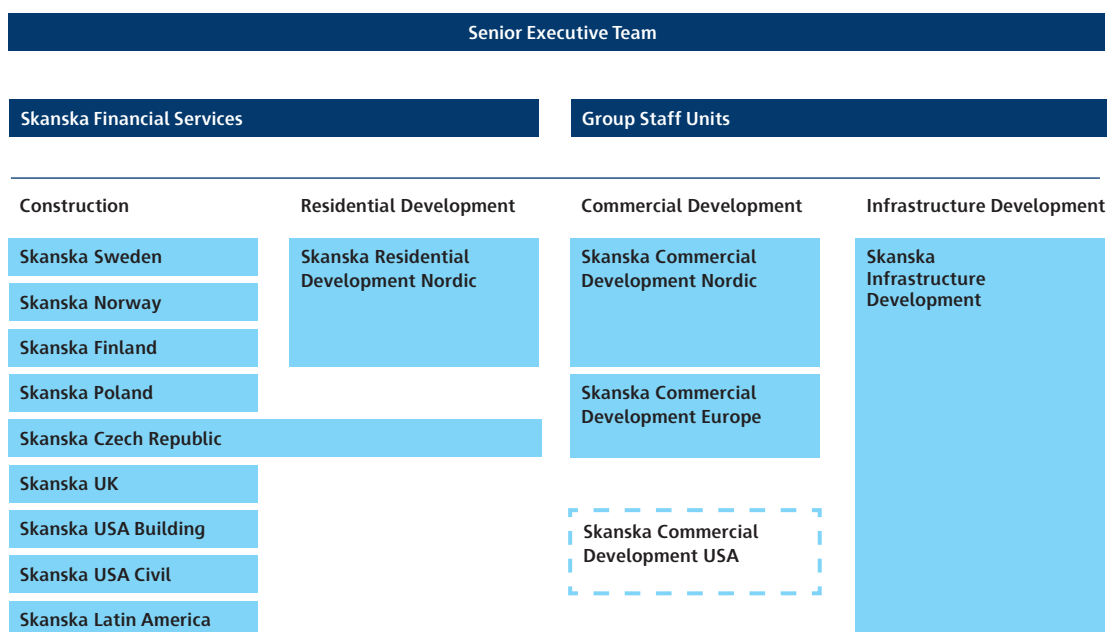
A whole new neighborhood is emerging in Solna/Sundbyberg just north of Stockholm, Sweden. Järvastaden is expected to have 12,000 residents within a few years.

“Residential Development 2009” presents Skanska’s residential development operations in detail. Residential development projects occur only in some markets where Skanska has a permanent presence: Sweden, Norway, Denmark, Finland and the Czech Republic. Finnish operations also include residential development in Estonia.

The Nordic housing markets have great similarities and are thus combined in one unit – Skanska Residential Development Nordic (Skanska RD Nordic).

Information about Skanska Residential Development is updated quarterly on the Group’s website, www.skanska.com/en/Investors or can be ordered from Skanska AB, Investor Relations, SE-169 83 Solna, Sweden or via e-mail to investor.relations@skanska.se.

Group organization and reporting structure



Markets

At the end of 2009, there were about 2,236 residential units under construction. Of these, 74 percent were sold. The number of completed unsold units totaled fewer than 484, most of them in Finland (incl. Estonia). During the year, construction started on about 685 units. In the Nordic countries, the number of residen-

tial units started was 564, while in the Czech Republic (incl. Slovakia) they totaled more than 121. The number of residential units sold during the year was 2,277 of which 2,008 in the Nordic countries and 269 in the Czech Republic.

Residential Development

SEK M	Revenue		Operating income		Operating margin, %		Capital employed		Return on capital employed, %	
	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008
Sweden	3,602	3,204	139	219	3.9	6.8	1,689	1,471	10.4	20.6
Norway	719	935	-33	-29	neg	neg	1,807	1,500	neg	neg
Denmark	257	271	-38	-249	neg	neg	536	903	neg	neg
Finland and Estonia	1,004	866	-14	-284	neg	neg	1,562	1,585	neg	neg
Nordic countries	5,582	5,276	54	-343	1.0	neg	5,594	5,459	1.3	neg
Czech Republic and Slovakia	905	1,174	97	166	10.7	14.1	860	847	10.8	33.5
Total	6,487	6,450	151	-177	2.3	neg	6,454	6,306	2.6	neg

Number of unutilized building rights in Skanska

Market	Master plan	Local plan underway	Local plan approved	Building permit stage	Total building rights ¹	Other rights ²
Sweden	3,600	2,900	2,400	1,400	10,300	5,300
Norway	100	200	2,500	100	2,900	900
Finland and Estonia	0	500	4,900	1,000	6,400	3,500
Denmark	0	0	600	0	600	0
Nordic countries	3,700	3,600	10,400	2,500	20,200	9,700
Czech Republic and Slovakia	300	600	1,400	800	3,100	300
Total	4,000	4,200	11,800	3,300	23,300	10,000

1 Including building rights in associated companies.

2 Entitlements to acquire building rights under certain conditions.

Residential Development, number of units

Market	Units started	Under construction	Pre-sold, %	Total units sold	Completed, unsold
Sweden	390	1,415	80	992	79
Norway	143	136	42	209	10
Finland and Estonia	28	263	79	770	185
Denmark	3	0	0	37	20
Nordic countries	564	1,814	77	2,008	294
Czech Republic and Slovakia	121	422	59	269	190
Total	685	2,236	74	2,277	484

Residential Development, number of units

	Units sold January-December			Units started January-December	
	2009	2008		2009	2008
Market	2009	2008	Market	2009	2008
Sweden	992	811	Sweden	390	1,216
Norway	209	83	Norway	143	103
Finland incl. Estonia	770	777	Finland incl. Estonia	28	671
Denmark	37	18	Denmark	3	19
Nordic countries	2,008	1,689	Nordic countries	564	2,009
Czech Republic	269	699	Czech Republic	121	1,009
Total	2,277	2,388	Total	685	3,018

Units under construction, December 31, 2009

	Under construction	Of which sold	Of which sold, %	Completed unsold
Market				
Sweden	1,415	1,139	80	79
Norway	136	57	42	10
Finland incl. Estonia	263	209	79	185
Denmark	0	0		20
Nordic countries	1,814	1,405	77	294
Czech Republic	422	247	59	190
Total	2,236	1,652	74	484

Number of unutilized building rights, December 31, 2009¹

	Building rights	Options ²	Total
Market			
Sweden	10,300	5,300	15,600
Norway	2,900	900	3,800
Finland incl. Estonia	6,400	3,500	9,900
Denmark	600	0	600
Nordic countries	20,200	9,700	29,900
Czech Republic	3,100	300	3,400
Total	23,300	10,000	33,300

¹ Including Skanska's share of building rights in associated companies.

² Entitlement to acquire building rights under certain circumstances.