

SKANSKA

Residential Development 2008



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The new Romance neighborhood in Prague is an example of Skanska’s residential development in the Czech Republic.

“Residential Development 2007” 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, or can be ordered from Skanska AB, Investor Relations, SE-169 83 Solna, Sweden or via e-mail to investor.relations@skanska.se.

Markets

At the end of 2008, there were about 4,949 residential units under construction. Of these, 60 percent were sold. The number of completed unsold units totaled fewer than 675, most of them in Finland (incl. Estonia). During the year, construction started on about 3,018 units. In the Nordic countries, the number of residential

units started was 2,009, while in the Czech Republic (incl. Slovakia) they totaled more than 1,009. The number of residential units sold during the year was 2,388, of which 1,689 in the Nordic countries and 699 in the Czech Republic.

Markets

Markets	Revenue		Operating income		Operating margin, %		Capital employed		Return on capital employed, %	
	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007
Mkr	2008	2007	2008	2007	2008	2007	2008	2007	2008	2007
Sweden	3,204	3,431	219	429	6.8	12.5	1,471	762	20.6	42.5
Norway	935	1,734	-29	99	neg	5.7	1,500	1,413	neg	6.6
Finland incl. Estonia	271	611	-249	-25	neg	-4.1	903	943	neg	-2.3
Denmark	866	1,248	-284	126	neg	10.1	1,585	1,304	neg	11.9
Nordic countries	5,276	7,024	-343	629	neg	9.0	5,459	4,422	neg	13.7
Czech Republic	1,174	655	166	95	14.1	14.5	847	14	33.5	32.2
Total	6,450	7,679	-177	724	neg	9.4	6,306	4,436	neg	14.9

Number of unutilized building rights

Market	Master plan	Local plan underway	Local plan approved	Building permit stage	Total building rights ¹	Other rights
Sweden	3,300	2,900	2,300	1,400	9,900	2,400
Norway	600	200	2,600	0	3,400	900
Finland incl. Estonia	2,008	800	5,100	500	6,400	4,600
Denmark	0	100	600	0	700	200
Nordic countries	3,900	4,000	10,600	1,900	20,400	8,100
Czech Republic	200	800	1,200	700	2,900	400
Total	4,100	4,800	11,800	2,600	23,300	8,500

Residential Development, number of units

Market	Units started	Under construction	Pre-sold, %	Total units sold	Completed, unsold
Sweden	1,216	2,408	62	811	46
Norway	103	177	34	83	39
Finland incl. Estonia	671	756	40	777	529
Denmark	19	76	97	18	52
Nordic countries	2,009	3,417	57	1,689	666
Czech Republic	1,009	1,532	67	699	9
Total	3,018	4,949	60	2,388	675

Residential Development, number of units

	Units sold January-December			Units started January-December	
	2008	2007		2008	2007
Market			Market		
Sweden	811	1,406	Sweden	1,216	1,528
Norway	83	441	Norway	103	464
Finland incl. Estonia	777	1,258	Finland incl. Estonia	671	1,365
Denmark	18	106	Denmark	19	123
Nordic countries	1,689	3,211	Nordic countries	2,009	3,480
Czech Republic	699	647	Czech Republic	1,009	716
Total	2,388	3,858	Total	3,018	4,196

Units under construction, December 31, 2008

Market	Under construction	Of which sold	Of which sold, %	Completed unsold
Sweden	2,408	1,497	62	46
Norway	177	61	34	39
Finland incl. Estonia	756	304	40	529
Denmark	76	74	97	52
Nordic countries	3,417	1,936	57	666
Czech Republic	1,532	1,028	67	9
Total	4,949	2,964	60	675

Number of unutilized building rights, December 31, 2008¹

Market	Building rights	Options ²	Total
Sweden	9,800	2,400	12,200
Norway	3,500	900	4,400
Finland incl. Estonia	6,400	4,600	11,000
Denmark	700	200	900
Nordic countries	20,400	8,100	28,500
Czech Republic	2,900	400	3,300
Total	23,300	8,500	31,800

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

² Entitlement to acquire building rights under certain circumstances.