

SKANSKA

Residential
Development
2010



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Ullstorps Gårdar (Ullstorp Farms) is located in Kungälv, a short commute from Gothenburg. The neighborhood is located in a field surrounded by meadows and dense forest. Among families with children who have moved here from Gothenburg are Anna and Martin Randle and their sevenmonth-old son Samuel.

“Residential Development 2010” presents Skanska’s residential development operations in detail. The Residential Development business stream initiates and develops residential projects for sale. Homes are designed for selected customer categories. Skanska, one of the leading residential developers in the Nordic countries, also has a sizeable presence in the Czech Republic and Slovakia.

The business stream operates in Sweden, Norway, Finland and Estonia, the Czech Republic and Slovakia. Residential Development business units are now also being started in the United Kingdom and Poland.

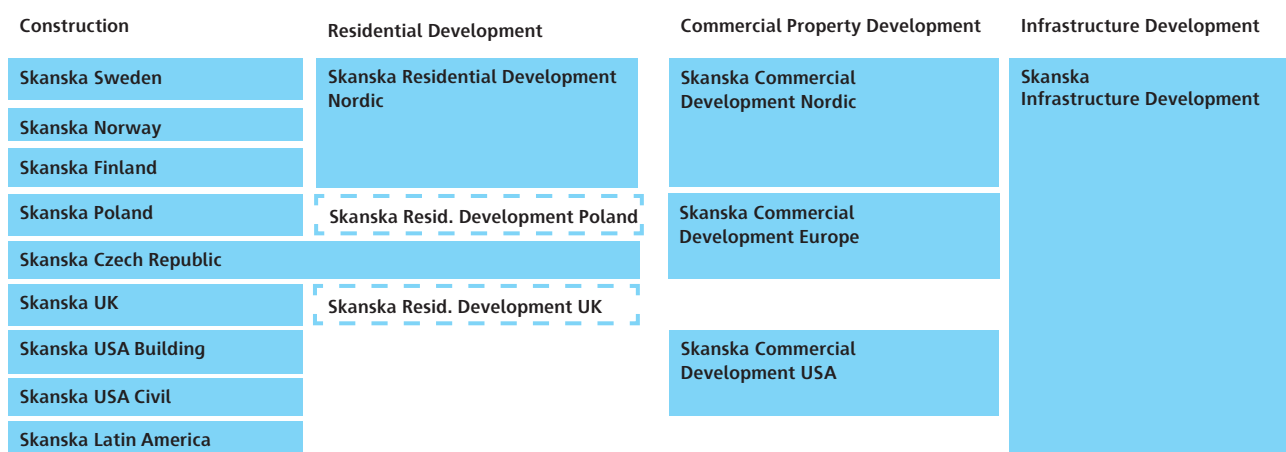
Information about Skanska Residential Development is updated annually on the Group’s website, www.skanska.com/en/Investors or can be ordered from Skanska AB, Investor Relations, SE-169 83 Solna, Sweden or via e-mail to investor.relations@skanska.se.

Group organization and reporting structure

Senior Executive Team

Skanska Financial Services

Group Staff Units



Markets

At the end of 2010, there were about 4,534 homes under construction. Of these, 59 percent were sold. The number of completed unsold homes totaled fewer than 177, most of them in Czech Republic. During the year, construction started on about 4,113 homes. In

the Nordic countries, the number of homes started was 3,698, while in the Czech Republic they totaled more than 415. The number of homes sold during the year was 3,176 of which 2,761 in the Nordic countries and 415 in the Czech Republic.

Residential Development

SEK M	Revenue		Operating income		Operating margin, %		Capital employed ¹		Return on capital employed ² , %	
	2010	2009	2010	2009	2010	2009	2010	2009	2010	2009
Sweden	3,295	3,143	293	58	8.9	1.8	5,143	3,454	6.7	2.1
Norway	1,401	788	51	-13	3.6	neg	2,233	1,801	2.4	neg
Denmark	-	128	-	-38	-	neg	-	536	-	neg
Finland	2,372	2,117	169	-18	7.1	neg	2,257	2,181	8.0	neg
Nordic countries	7,068	6,176	512	-11	7.2	neg	9,632	7,972	5.9	neg
Czech Republic	513	368	46	-5	9.0	neg	556	702	6.8	neg
Total	7,581	6,544	559	-16	7.4	neg	10,188	8,674	6.0	neg

¹ Capital employed according to IFRSs.

² ROCE based on operating income according to segment reporting

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	3,800	4,100	2,700	1,100	11,700	6,400
Norway	200	0	2,500	300	3,000	400
Finland	0	1,300	3,700	900	5,900	2,900
Nordic countries	4,000	5,400	8,900	2,300	20,600	9,700
Czech Republic	200	700	300	1,600	2,800	300
Total	4,200	6,100	9,200	3,900	23,400	10,000

¹ Including building rights in associated companies.

² Entitlements to acquire building rights under certain conditions.

Residential Development, number of homes

Market	Homes started	Under construction	Pre-sold, %	Total homes sold	Completed, unsold
Sweden	1,681	1,945	58	1,227	34
Norway	461	516	71	396	4
Finland	1,556	1,532	60	1,138	39
Nordic countries	3,698	3,993	60	2,761	77
Czech Republic	415	541	51	415	100
Total	4,113	4,534	59	3,176	177

Residential Development, number of homes

	Homes sold January-December			Homes started January-December	
	2010	2009		2010	2009
Market	2010	2009	Market	2010	2009
Sweden	1,227	1,144	Sweden	1,681	518
Norway	396	209	Norway	461	143
Finland	1,138	770	Finland	1,556	28
Nordic countries	2,761	2,123	Nordic countries	3,698	689
Czech Republic	415	269	Czech Republic	415	121
Total	3,176	2,392	Total	4,113	810

Homes under construction, December 31, 2010

Market	Under construction	Of which sold	Of which sold, %	Completed unsold
Sweden	1,945	1,123	58	34
Norway	516	365	71	4
Finland	1,532	914	60	39
Nordic countries	3,993	2,402	60	77
Czech Republic	541	276	51	100
Total	4,534	2,678	59	177

Number of unutilized building rights, December 31, 2010¹

Market	Building rights	Other rights ²	Total
Sweden	11,700	6,400	18,100
Norway	3,000	400	3,400
Finland	5,900	2,900	8,800
Nordic countries	20,600	9,700	30,300
Czech Republic	2,800	300	3,100
Total	23,400	10,000	33,400

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

² Entitlement to acquire building rights under certain circumstances.