



# Interim report January-March 2008

*Telephone conference April 28,  
2008 (in Swedish)*

**Olle Ehrlén**  
President and CEO

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Chief Financial Officer





Page

3 First quarter in brief

4-6 Earnings

7 Market situation

8-9 Orders received and order backlog

10 Sold and started housing units

11 Summary

# First quarter in brief

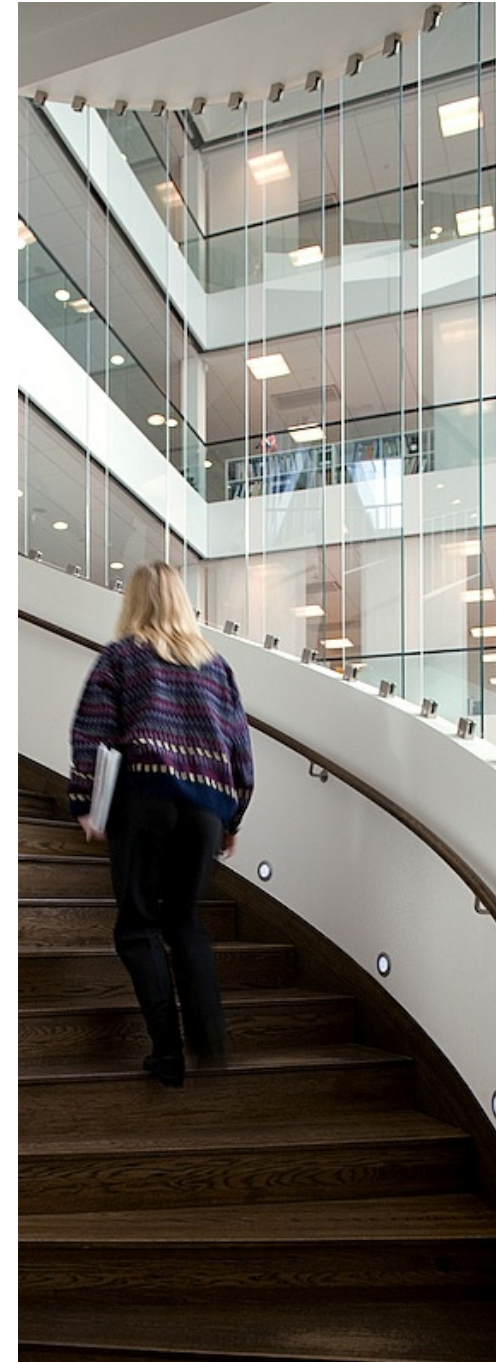
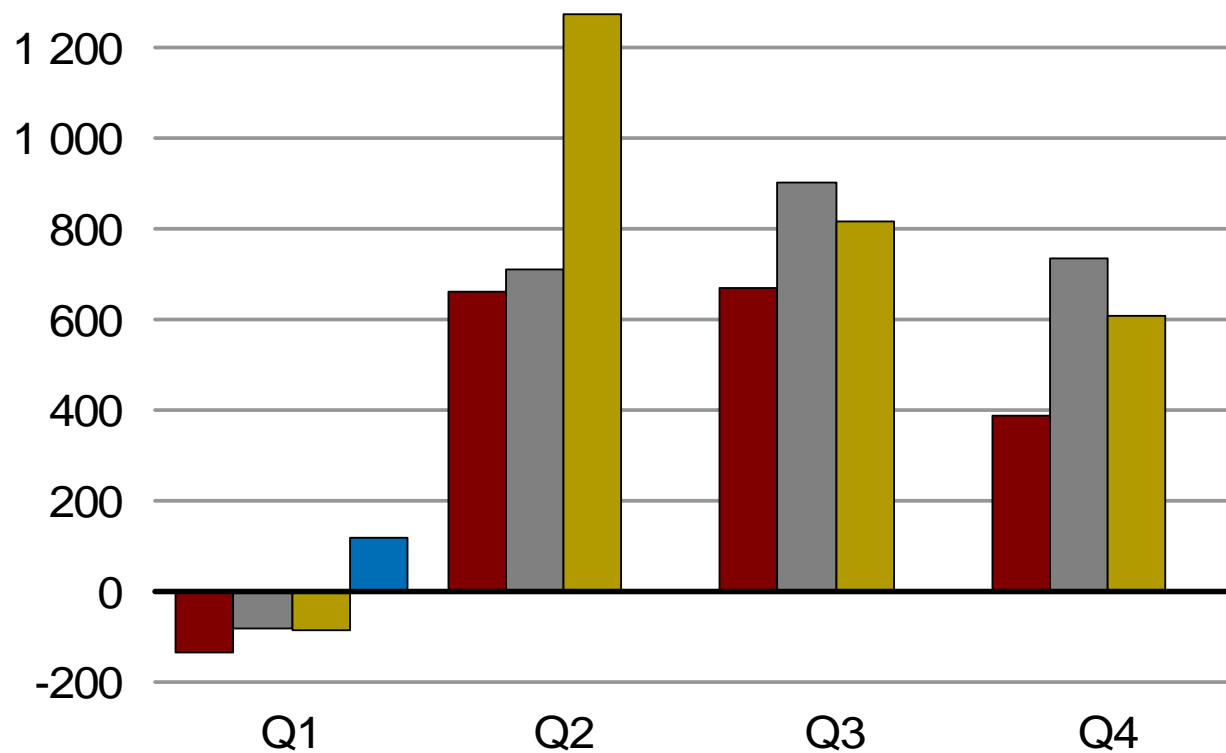
- Orders received matched year-earlier level
- Demand in the market for building and civil engineering remained favorable
- Weakened housing market in large parts of Nordic and in Baltic regions
- Profit after financial items improved compared with year-earlier period to SEK 117 M (loss: 85)



# Earnings per quarter

Profit after financial items, SEK M

SEK M      ■ 2005   ■ 2006   ■ 2007   ■ 2008



# NCC Group

<b>SEK M</b>	<b>Jan-Mar 2008</b>	Jan-Mar 2007	<b>Apr 07- Mar 08</b>	Jan-Dec 2007
Net sales	11 412	11 816	57 993	58 397
Gross profit	989	665	6 149	5 825
Selling and administrative expenses	-818	-727	-3 150	-3 059
<i>Cost ratio</i>	7.2%	6.2%	5.4%	5.2%
Other	-1	9	14	25
<b>Operating profit/loss</b>	<b>169</b>	<b>-53</b>	<b>3 012</b>	<b>2 790</b>
Financial items	-53	-32	-203	-182
<b>Profit/loss after financial items</b>	<b>117</b>	<b>-85</b>	<b>2 810</b>	<b>2 608</b>
Tax on net profit for the period	-27	16	-400	-357
<i>Tax rate</i>	23%	19%	14,2%	14%
<b>Net profit/loss for the period</b>	<b>90</b>	<b>-69</b>	<b>2 411</b>	<b>2 252</b>

# Operating profit per business area

SEK M	Jan-Mar 2008	Jan-Mar 2007	Apr 07- Mar 08	Jan-Dec 2007
NCC Construction Sweden	209	244	1 389	1 424
NCC Construction Denmark	7	15	28	36
NCC Construction Finland	88	80	442	434
NCC Construction Norway	17	-42	135	76
NCC Construction Germany	2	2	117	117
NCC Property Development	181	47	914	780
NCC Roads, excluding Poland	-289	-289	345	344
<i>NCC Roads Poland</i>		-48	382	335
NCC Complete		-58	-586	-645
Other and eliminations	-46	-4	-154	-112
<b>Operating profit/loss</b>	<b>169</b>	<b>-53</b>	<b>3 012</b>	<b>2 790</b>
Net financial items	-53	-32	-202	-182
<b>Profit/loss after financial items</b>	<b>117</b>	<b>-85</b>	<b>2 810</b>	<b>2 608</b>

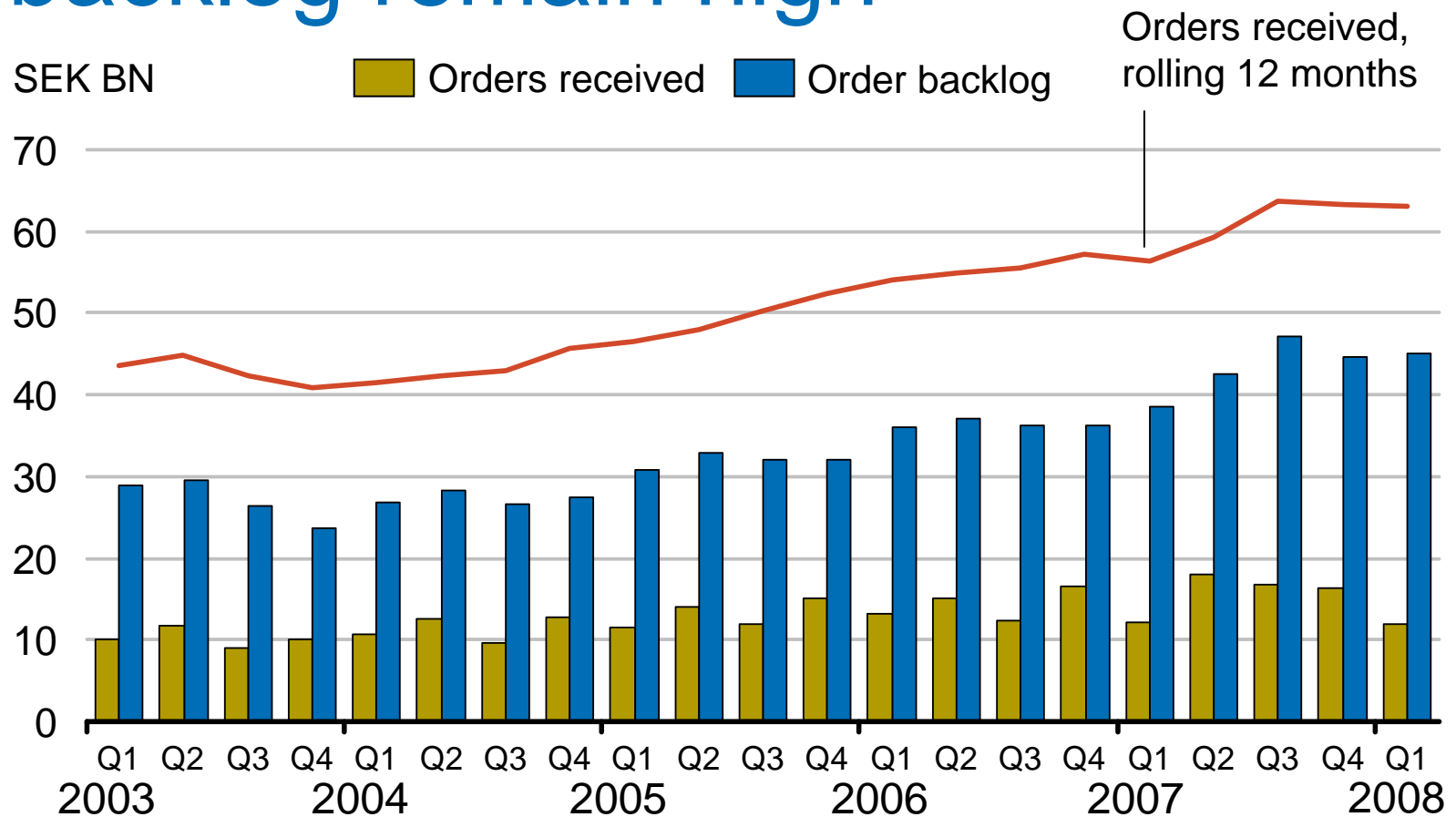
# Market outlook 2008

- Continued economic growth  
– lower rate than in 2007

- Financial unrest
- Weaker conditions in Nordic and Baltic housing markets



# Orders received and order backlog remain high

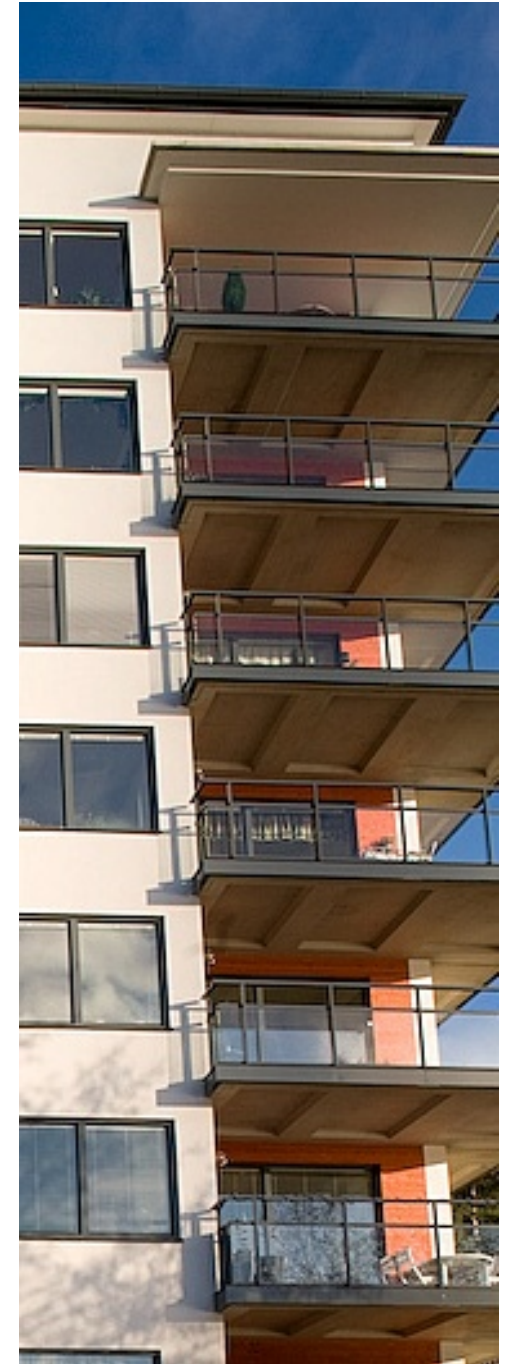


# Orders received per business area

<b>SEK M</b>	<b>Jan-Mar 2008</b>	<b>Jan-Mar 2007</b>	<b>Apr 07- Mar 08</b>	<b>Jan-Dec 2007</b>
NCC Construction Sweden	6 685	5 333	31 270	29 917
NCC Construction Denmark	1 500	1 451	5 020	4 971
NCC Construction Finland	1 200	2 134	8 128	9 062
NCC Construction Norway	669	1 497	6 291	7 118
NCC Construction Germany	214	314	2 664	2 764
NCC Roads	1 824	1 495	10 608	10 278
Other and eliminations	-99	-15	-853	-766
<b>Orders received</b>	<b>11 993</b>	<b>12 209</b>	<b>63 128</b>	<b>63 344</b>

# Proprietary housing projects

Number of housing units	Sold		Unsold	
	Jan-Mar 2008	Jan-Mar 2007	Mar 31, 2008	Dec 31, 2007
Sweden	131	326	13	13
Denmark	22	35	59	61
Finland	270	274	192	220
Baltic countries and St. Petersburg	14	52	82	45
Norway	1	24	1	1
Germany	108	97	65	31
<b>Total</b>	<b>546</b>	<b>808</b>	<b>412</b>	<b>371</b>



# Summary

- Strong first quarter
- Weaker housing markets in Nordic and Baltic regions
- Continued healthy demand in market for building and civil engineering
- Strong market position in Nordic and Baltic Sea regions



# Contact information

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