

TEN-YEAR REVIEW, cont.

| KEY FIGURES | 2000 | 2001 | 2002 | 2003 | 2004 | IFRS 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
|--|--------|--------|--------|--------------------|--------|--------------|--------|--------|--------|--------|--------------------|
| SEK M | | | | | | | | | | | |
| Net sales | 38,728 | 47,521 | 45,165 | 45,252 | 45,437 | 46,534 | 49,506 | 55,876 | 58,397 | 57,465 | 51,817 |
| Operating profit/loss | 2,415 | -1,536 | 1,820 | 5 | 1,117 | 1,147 | 1,748 | 2,392 | 2,790 | 2,219 | 2,150 |
| Profit/loss after net financial items | 2,153 | -2,130 | 1,306 | -323 | 955 | 945 | 1,580 | 2,263 | 2,608 | 2,385 | 1,694 |
| Profit/loss for the year | 1,498 | -2,251 | 844 | -400 | 859 | 876 | 1,187 | 1,708 | 2,252 | 1,820 | 1,262 |
| Investments in fixed assets | 4,298 | 2,269 | 1,662 | 1,102 | 850 | 866 | 901 | 798 | 780 | 983 | 584 |
| Investments in property projects | 2,738 | 2,819 | 1,439 | 1,334 | 413 | 438 | 626 | 1,049 | 1,493 | 2,210 | 1,054 |
| Investments in housing projects ¹⁾ | 2,276 | 860 | 1,525 | 1,667 | 1,921 | 1,920 | 2,140 | 3,908 | 5,392 | 5,010 | 1,262 |
| Cash flow, SEK M | | | | | | | | | | | |
| Cash flow from operating activities | 279 | 916 | 2,747 | 959 | 3,399 | 4,161 | 2,046 | 2,171 | 1,031 | 128 | 3,318 |
| Cash flow from investing activities | -2,635 | -1,662 | 2,308 | -196 | 1,097 | 1,083 | 69 | -514 | 134 | -306 | -481 |
| Cash flow before financing | -2,356 | -746 | 5,055 | 762 | 4,517 | 5,244 | 2,115 | 1,657 | 1,165 | -178 | 2,837 |
| Cash flow from financing activities | 2,161 | 1,617 | -4,452 | -1,962 | -4,380 | -5,264 | -2,745 | -2,307 | -763 | 298 | -2,827 |
| Change in cash and cash equivalents | -195 | 871 | 603 | -1,199 | 115 | -20 | -596 | -666 | 432 | 147 | -1 |
| Profitability ratios | | | | | | | | | | | |
| Return on shareholders' equity, % | 15 | neg | 11 | neg | 14 | 14 | 18 | 27 | 34 | 27 | 18 |
| Return on capital employed, % | 13 | neg | 10 | 1 | 10 | 9 | 17 | 24 | 28 | 23 | 17 |
| Financial ratios at year-end, SEK M | | | | | | | | | | | |
| Interest-coverage ratio, % | 4.8 | -1.1 | 2.4 | 0.5 | 3.6 | 3.6 | 6.9 | 11.5 | 10.2 | 7.0 | 4.5 |
| Equity/assets ratio, % | 27 | 19 | 22 | 21 | 25 | 24 | 25 | 22 | 21 | 19 | 26 |
| Interest-bearing liabilities/total assets, % | 32 | 37 | 31 | 28 | 16 | 17 | 12 | 9 | 10 | 15 | 11 |
| Net indebtedness | 8,118 | 10,306 | 5,816 | 4,891 | 679 | 1,149 | 496 | 430 | 744 | 3,207 | 754 |
| Debt/equity ratio, times | 0.8 | 1.4 | 0.8 | 0.8 | 0.1 | 0.2 | 0.1 | 0.1 | 0.1 | 0.5 | 0.1 |
| Capital employed at year-end | 21,705 | 22,153 | 18,759 | 14,678 | 11,098 | 11,503 | 10,032 | 9,565 | 10,639 | 12,456 | 11,034 |
| Capital employed, average | 19,797 | 22,999 | 20,770 | 17,770 | 13,152 | 14,054 | 10,930 | 10,198 | 10,521 | 11,990 | 12,659 |
| Capital turnover rate, times | 1.8 | 2.1 | 2.2 | 2.5 | 3.5 | 3.3 | 4.5 | 5.5 | 5.6 | 4.8 | 4.1 |
| Share of risk-bearing capital, % | 30 | 20 | 24 | 23 | 27 | 26 | 26 | 24 | 23 | 20 | 28 |
| Average interest rate, % | 5.5 | 5.6 | 5.3 | 4.6 | 4.8 | 4.8 | 4.8 | 4.8 | 5.2 | 5.9 | 4.5 |
| Average period of fixed interest, years | 1.6 | 1.2 | 1.3 | 0.9 | 1.3 | 1.3 | 1.1 | 2.6 | 1.8 | 1.6 | 1.8 |
| Order status, SEK M | | | | | | | | | | | |
| Orders received | 46,316 | 50,647 | 43,098 | 40,941 | 45,362 | 45,624 | 52,413 | 57,213 | 63,344 | 51,864 | 45,957 |
| Order backlog | 25,835 | 30,750 | 23,788 | 23,752 | 27,077 | 27,429 | 32,607 | 36,292 | 44,740 | 40,426 | 34,084 |
| Per share data, SEK | | | | | | | | | | | |
| Profit/loss after taxes, before dilution | 14.00 | -21.60 | 7.95 | -4.10 | 8.36 | 8.53 | 11.07 | 15.80 | 20.75 | 16.69 | 11.63 |
| Profit/loss after taxes, after dilution | 13.80 | -21.60 | 7.55 | -4.10 | 7.89 | 8.05 | 10.86 | 15.74 | 20.73 | 16.69 | 11.63 |
| Cash flow from operating activities, after dilution | 2.57 | 8.45 | 25.34 | 8.84 | 31.35 | 38.39 | 18.88 | 20.03 | 9.51 | 1.18 | 30.60 |
| Cash flow before financing, after dilution | -21.73 | -6.88 | 46.63 | 7.03 | 41.67 | 48.38 | 19.52 | 15.29 | 10.75 | -1.64 | 26.17 |
| P/E ratio, before dilution | 5 | neg | 7 | neg | 10 | 10 | 13 | 12 | 7 | 3 | 10 |
| Dividend | 4.50 | 2.25 | 2.75 | 2.75 | 4.50 | 4.50 | 5.50 | 8.00 | 11.00 | 4.00 | 6.00 ²⁾ |
| Extraordinary dividend | | | | 6.70 ³⁾ | 10.00 | 10.00 | 10.00 | 10.00 | 10.00 | | |
| Dividend yield, % | 6.5 | 3.2 | 5.2 | 17.0 | 16.5 | 16.5 | 10.9 | 9.6 | 15.1 | 8.1 | 5.1 |
| Dividend yield excl. extraordinary dividend, % | 6.5 | 3.2 | 5.2 | 5.0 | 5.1 | 5.1 | 3.9 | 4.3 | 7.9 | 8.1 | 5.1 |
| Shareholders' equity before dilution | 93.90 | 69.75 | 74.20 | 60.45 | 65.70 | 65.58 | 63.30 | 62.86 | 66.48 | 63.10 | 70.72 |
| Shareholders' equity after dilution | 91.98 | 67.55 | 70.08 | 57.08 | 62.07 | 61.95 | 62.60 | 62.69 | 66.48 | 63.10 | 70.70 |
| Share price/shareholders' equity, % | 73 | 100 | 71 | 92 | 134 | 134 | 225 | 298 | 209 | 78 | 167 |
| Share price at year-end, NCC B, SEK | 69.00 | 70.00 | 53.00 | 55.50 | 88.00 | 88.00 | 142.50 | 187.50 | 139.00 | 49.50 | 118.25 |
| Number of shares, millions | | | | | | | | | | | |
| Total number of issued shares ⁴⁾ | 108.4 | 108.4 | 108.4 | 108.4 | 108.4 | 108.4 | 108.4 | 108.4 | 108.4 | 108.4 | 108.4 |
| Treasury shares at year-end | 2.7 | 3.4 | 6.0 | 6.0 | 6.0 | 6.0 | 1.2 | 0.3 | | | |
| Total number of shares outstanding at year-end before dilution | 105.7 | 105.0 | 102.4 | 102.4 | 102.4 | 102.4 | 107.2 | 108.1 | 108.4 | 108.4 | 108.4 |
| Average number of shares outstanding before dilution during the year | 107.0 | 105.0 | 103.6 | 102.4 | 102.4 | 102.4 | 106.4 | 108.0 | 108.3 | 108.4 | 108.4 |
| Market capitalization before dilution, SEK M | 7,353 | 7,347 | 5,366 | 5,625 | 8,984 | 8,984 | 15,282 | 20,242 | 14,999 | 5,209 | 12,809 |
| Personnel | | | | | | | | | | | |
| Average number of employees | 25,192 | 28,170 | 25,554 | 24,076 | 22,214 | 22,375 | 21,001 | 21,784 | 21,047 | 19,942 | 17,745 |

¹⁾ As of 2007, includes investments in the unsold share of ongoing proprietary housing projects. As of 2008, includes costs incurred prior to project start.

²⁾ Board of Directors' motion to the Annual General Meeting.

³⁾ Extraordinary dividend in 2003 pertains to all shares in Altima.

⁴⁾ All shares issued by NCC are common shares.

Figures for 2000 to 2004 are not IFRS adjusted.

Figures for 2004 are not adjusted for IAS 39, Financial Instruments. For definitions of key figures, see p. 109.