

Q1 2020 Presentation

Tomas Carlsson

CEO

Strong cashflow and continued improvements

- Good orders received
- Strong cash flow with 1 bn SEK from operating activities
- Earnings up from last year

- Seasonally low activity



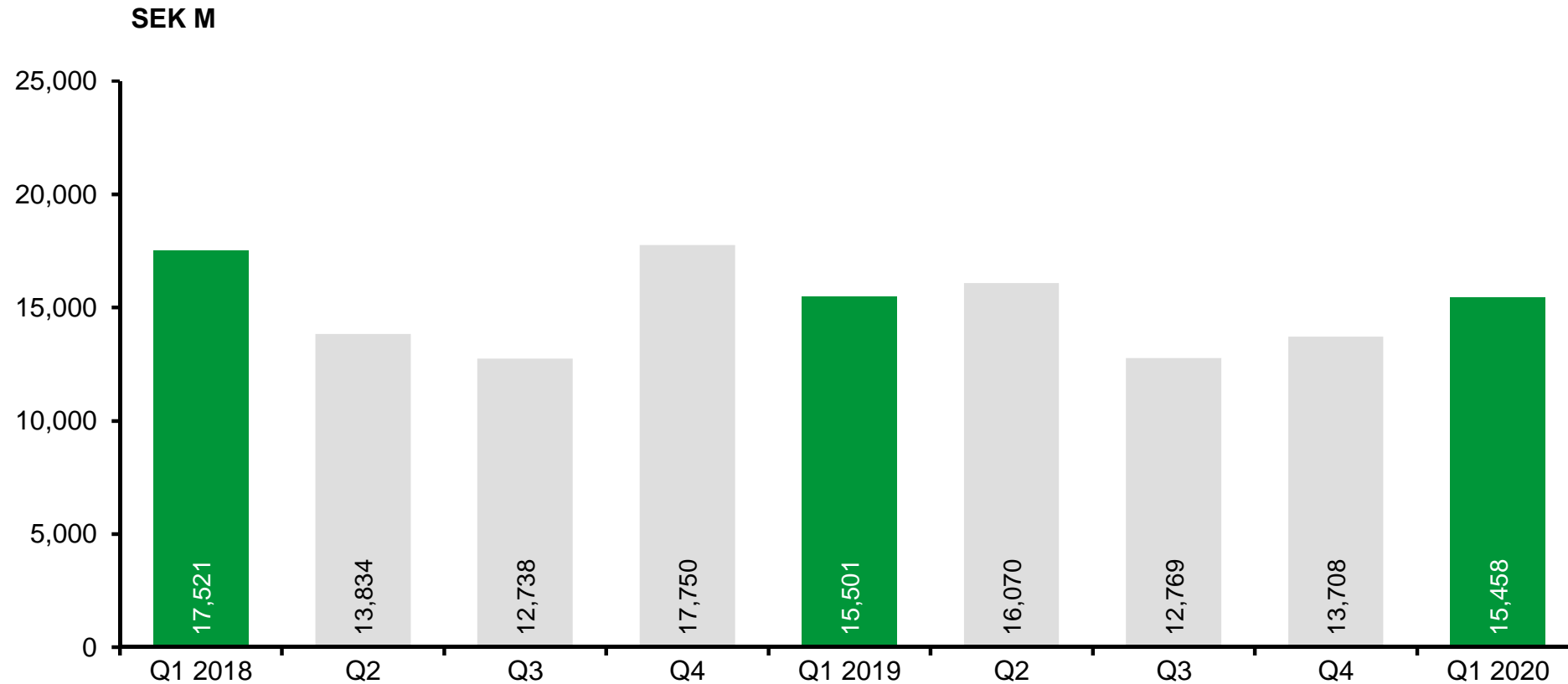
NCC and the coronavirus

- To date no material negative impact on the group
- High activity in all projects due to effective workarounds of local challenges
- Limited impact from
 - Travel restrictions cross-borders and in-country. Some initial problems in Norway
 - Supply chain problems and delays
- Sick leave on manageable levels



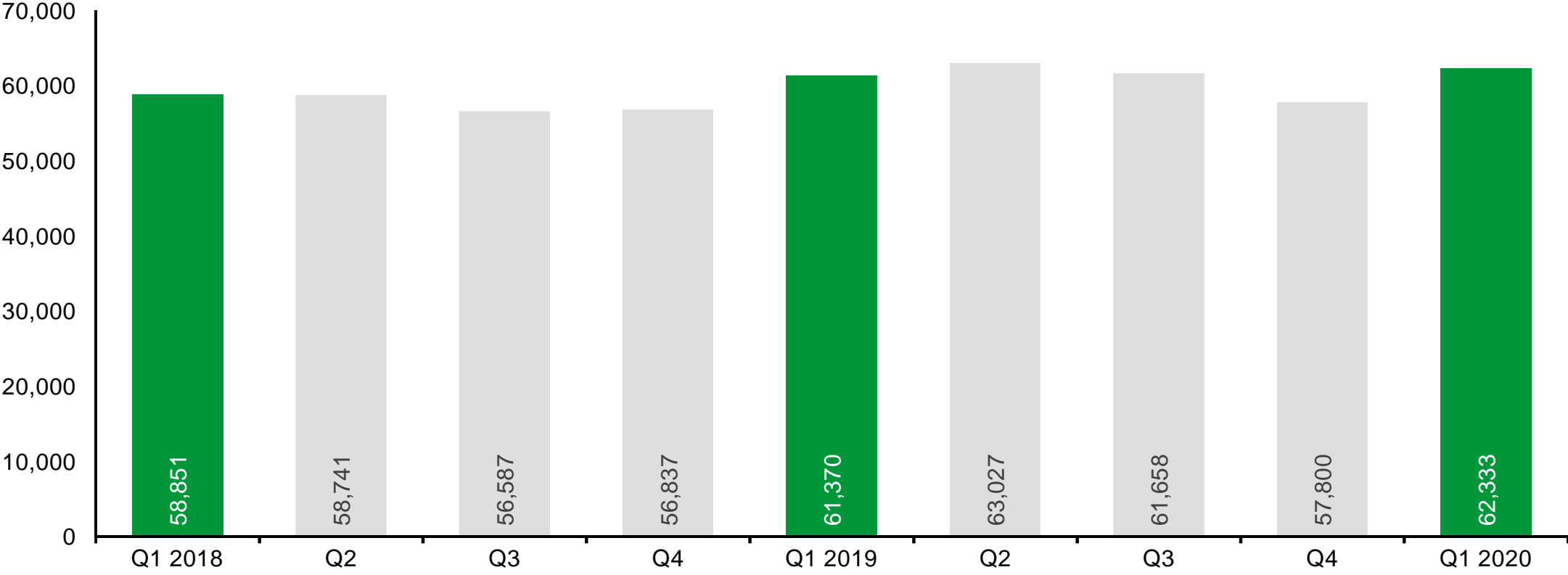
Strong orders received

Contributions from all business areas

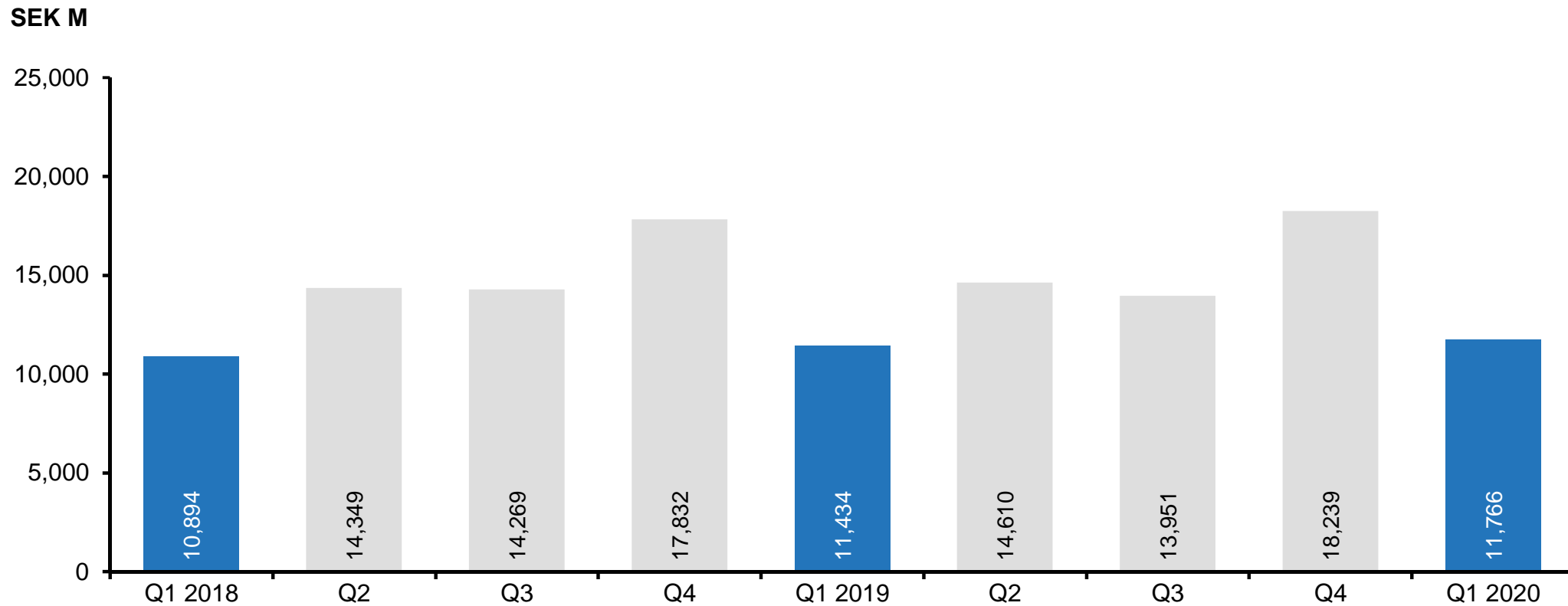


Order backlog strong

All BAs building order backlog

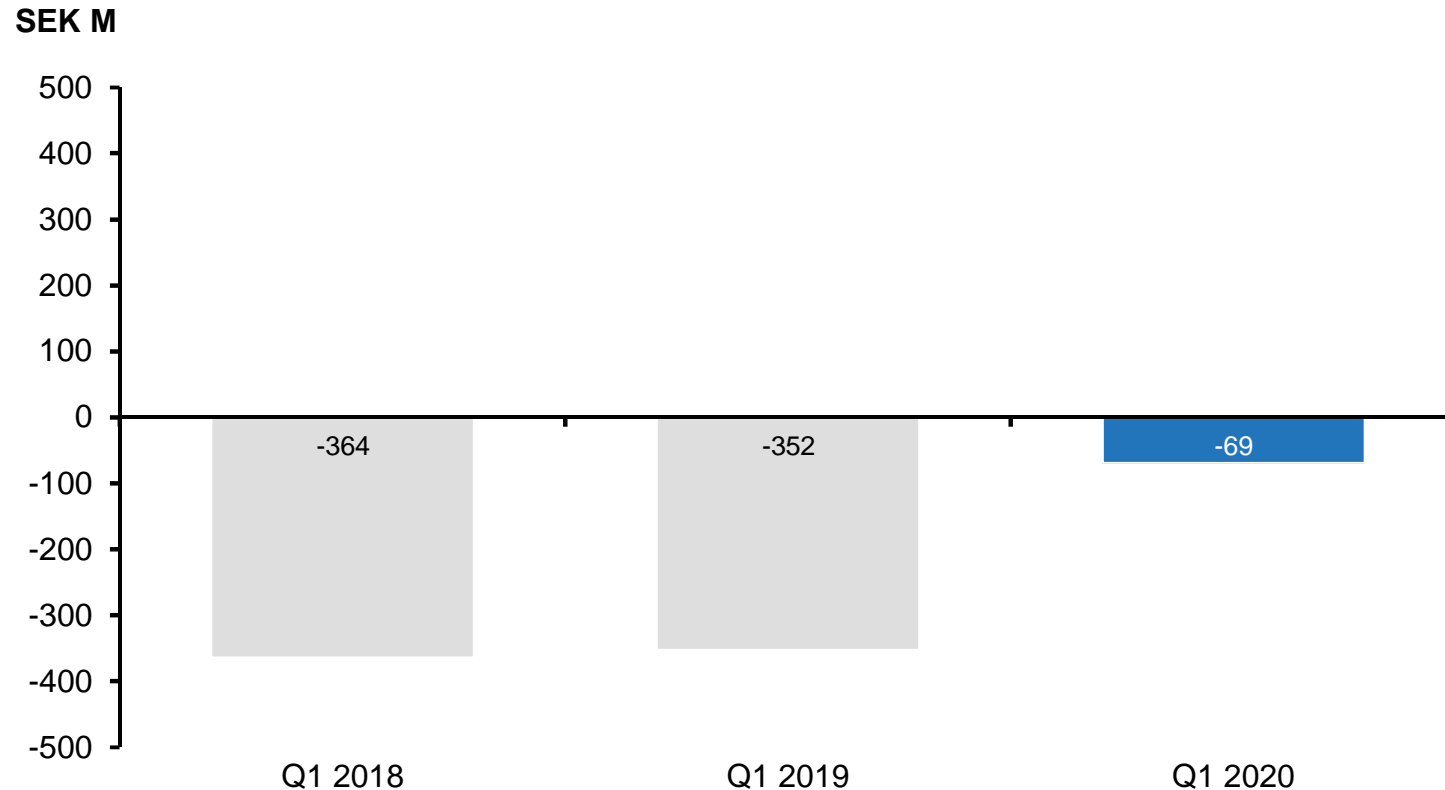


Net Sales on par with last year



Earnings up in seasonally low quarter

PD but also Building Nordics and Infrastructure contributing



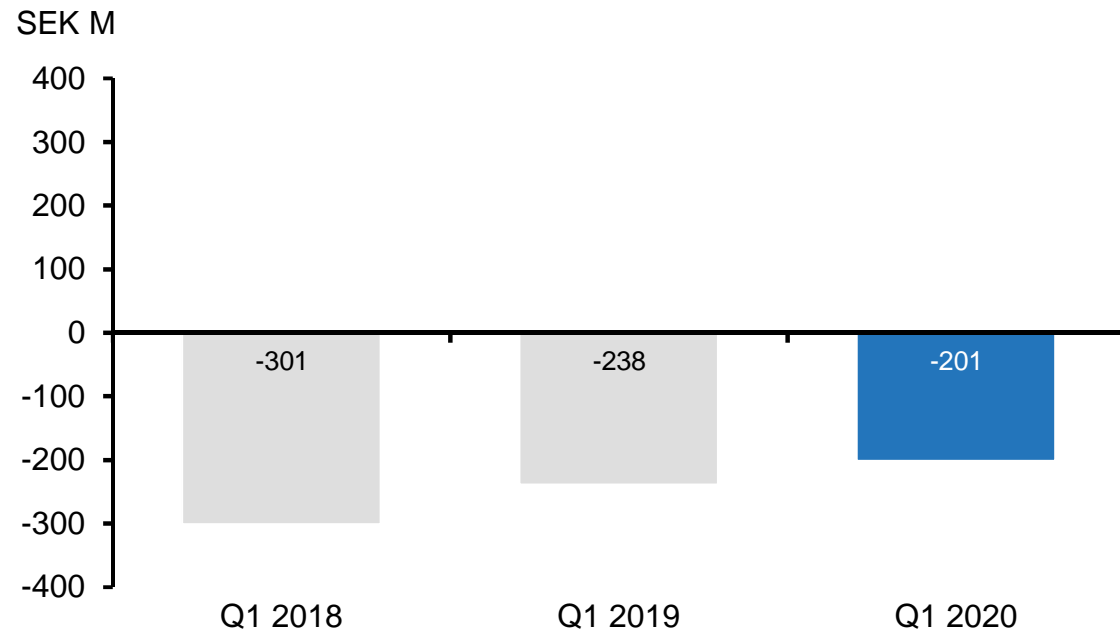
Operating margin

Q1 2020	-0.6%
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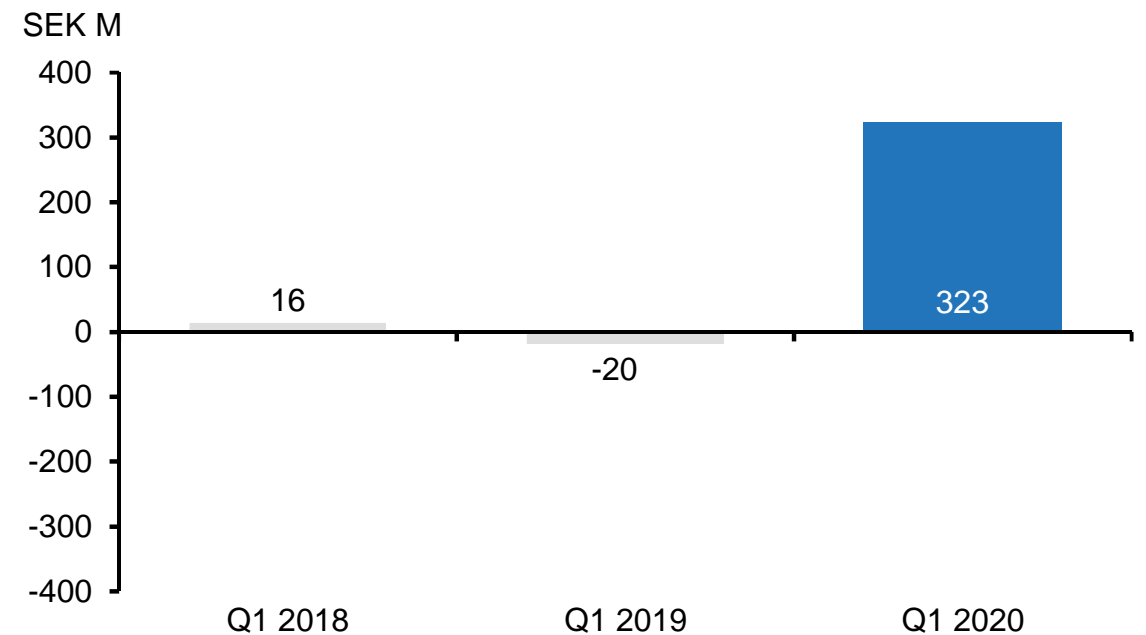
Q1 2019	-3.1%
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Stronger underlying earnings

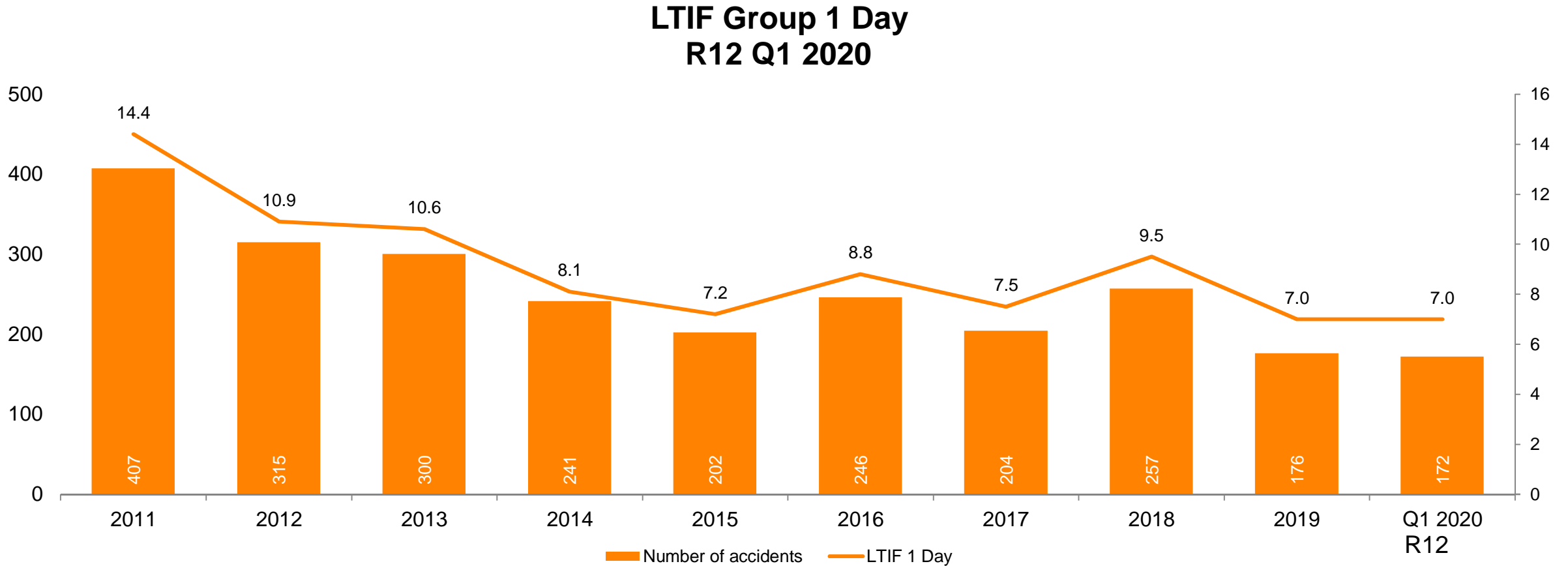
BA Infrastructure, Building Sweden,
Building Nordics & Industry



BA Property Development



Maintained low accident frequency level



Road Services

- Divestment taking longer than expected
- Independent legal structure in place
- Turnaround activities continues
- Prudent tendering



Susanne Lithander

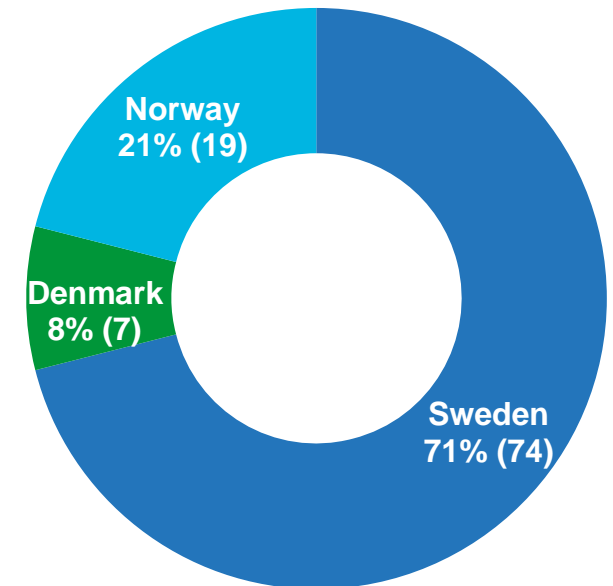
CFO

NCC Infrastructure

Fifth quarter with improved earnings compared to previous year

SEK M	Q1	R12, Apr-Mar		Jan-Dec
	2020	2019	2019/2020	2019
Orders received	4,415	4,840	16,176	16,601
Order backlog	20,775	22,460	20,775	20,389
Net sales	3,791	3,649	17,567	17,425
EBIT	39	8	243	212
EBIT margin, %	1.0	0.2	1.4	1.2
NCC Road Services				
Orders received	499	849	1,267	1,617
Order backlog	2,831	4,013	2,831	2,816
Net sales	427	662	2,389	2,624
EBIT	-14	-5	11	20

Net Sales



NCC Building Sweden

Earnings stable – two large healthcare projects in orders received

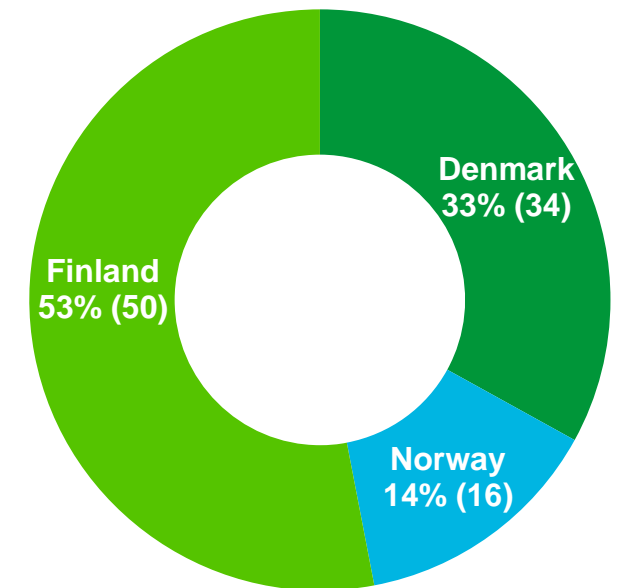
SEK M	Q1		R12, Apr-Mar	Jan-Dec
	2020	2019	2019/2020	2019
Orders received	4,458	2,579	14,620	12,741
Order backlog	17,630	17,619	17,630	16,561
Net sales	3,384	3,669	14,567	14,851
EBIT	87	110	341	364
EBIT margin, %	2.6	3.0	2.3	2.5

NCC Building Nordics

Improved earnings and a strong order backlog

SEK M	Q1		R12, Apr-Mar	Jan-Dec
	2020	2019	2019/2020	2019
Orders received	3,247	4,187	15,141	16,080
Order backlog	16,916	13,132	16,916	15,807
Net sales	2,856	2,567	12,057	11,769
EBIT	50	34	247	231
EBIT margin, %	1.7	1.3	2.1	2.0

Net Sales

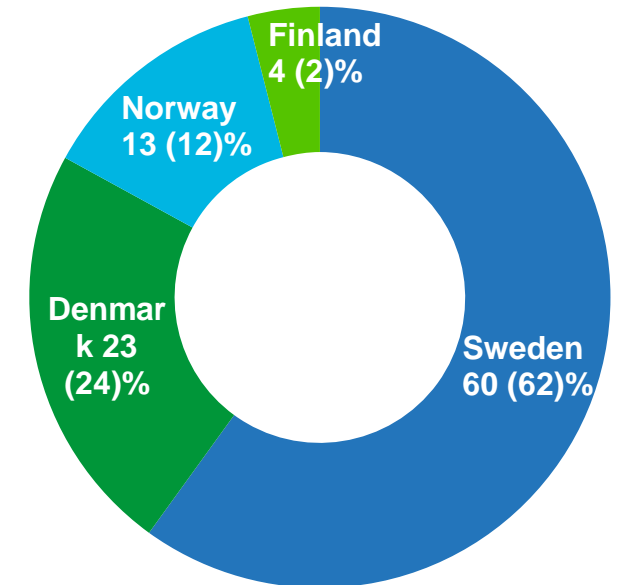


NCC Industry

Seasonally low activity – stable compared to last year

SEK M	Q1		R12, Apr-Mar	Jan-Dec
	2020	2019	2019/2020	2019
Orders received	3,412	3,372	12,893	12,852
Order backlog	5,098	5,188	5,098	2,967
Net sales	1,314	1,265	13,020	12,971
EBIT	-362	-385	534	511
Operating margin %	-27.6	-30.5	4.1	3.9
ROCE %			9.3	9.0

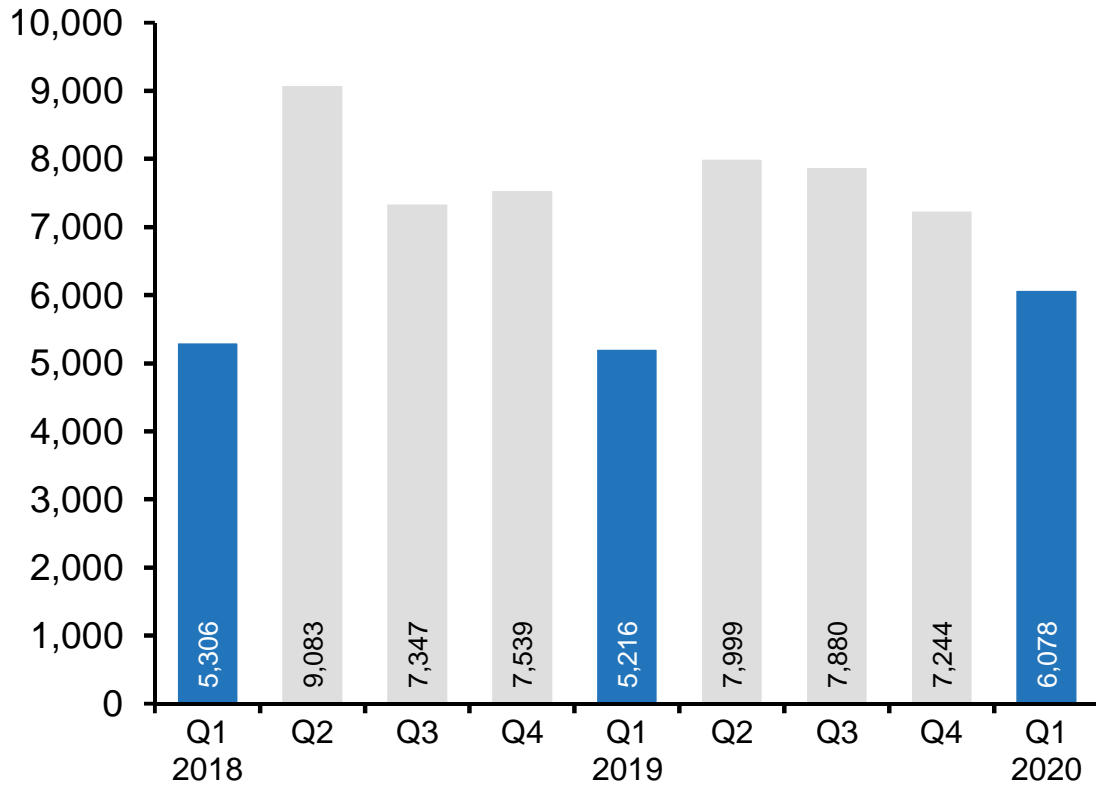
Net Sales



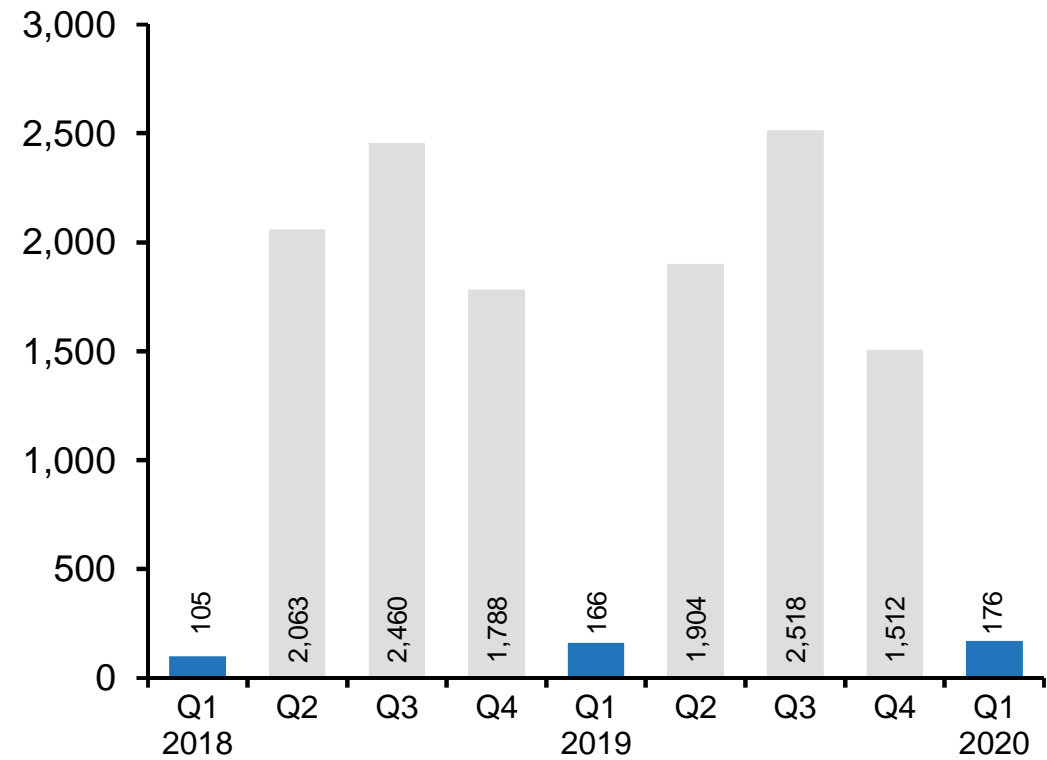
NCC Industry: Stone and asphalt volumes

Both stone material and asphalt volumes up compared to previous years

Stone material sold, thousands of tons



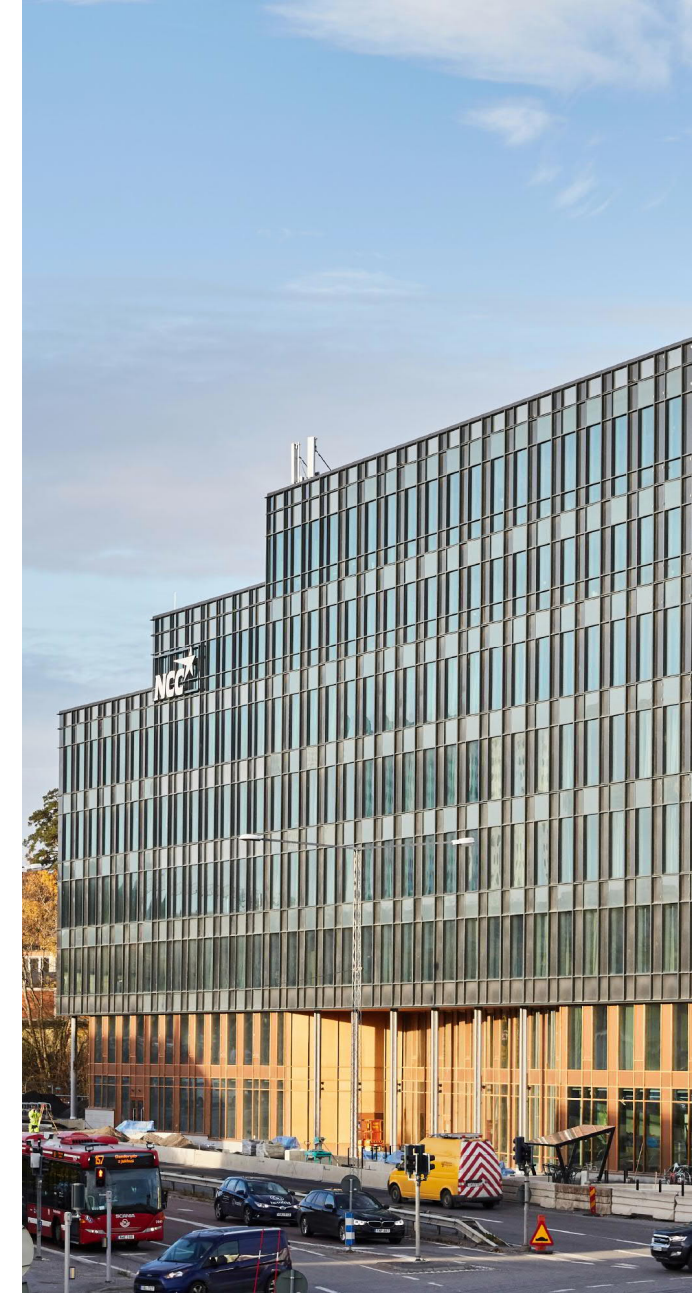
Asphalt sold, thousands of tons



NCC Property Development

Divestment of K12 in Sweden

SEK M	Q1	R12, Apr-Mar		Jan-Dec
	2020	2019	2019/2020	2019
Net sales	1,577	411	4,222	3,056
Operating profit/loss	323	-20	655	313
Capital employed	4,624	4,746	4,624	4,935
EBIT margin %	20.5	-4.8	15.5	10.2
ROCE %			12.7	6.2

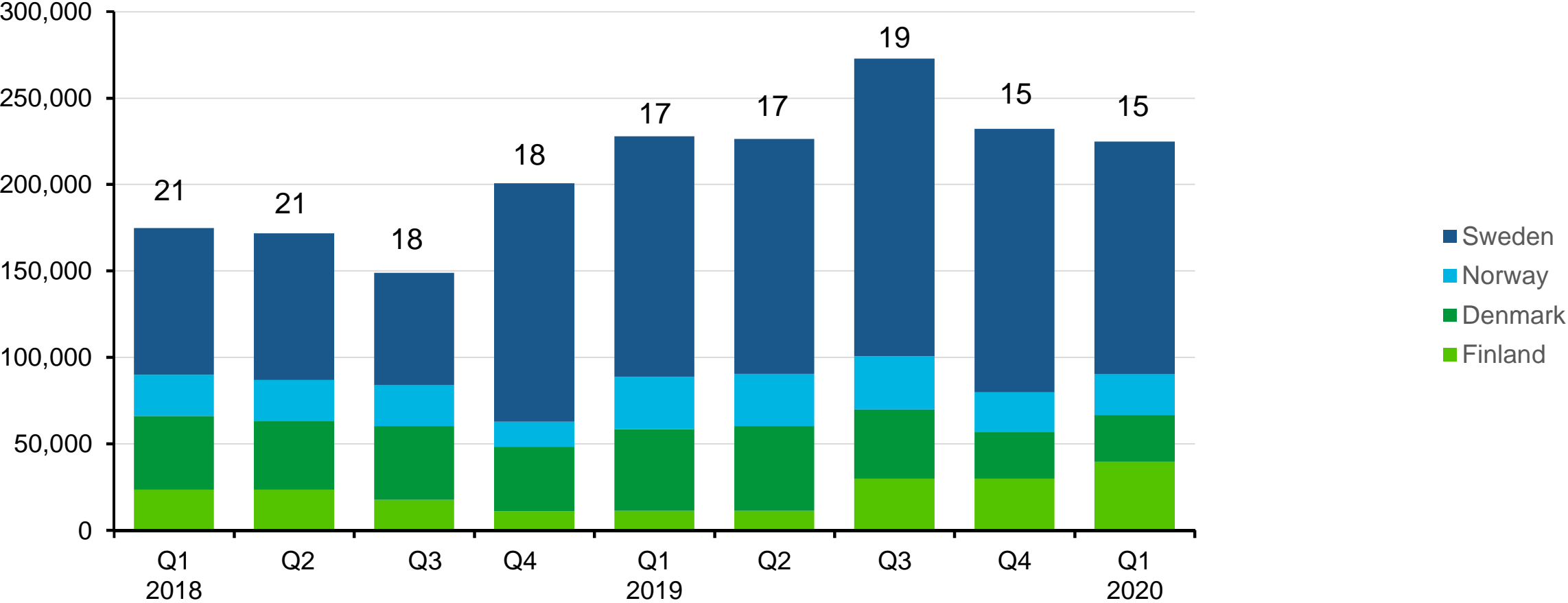


One new project started in Q1

HQ for Fiskars in Finland – project "Next"

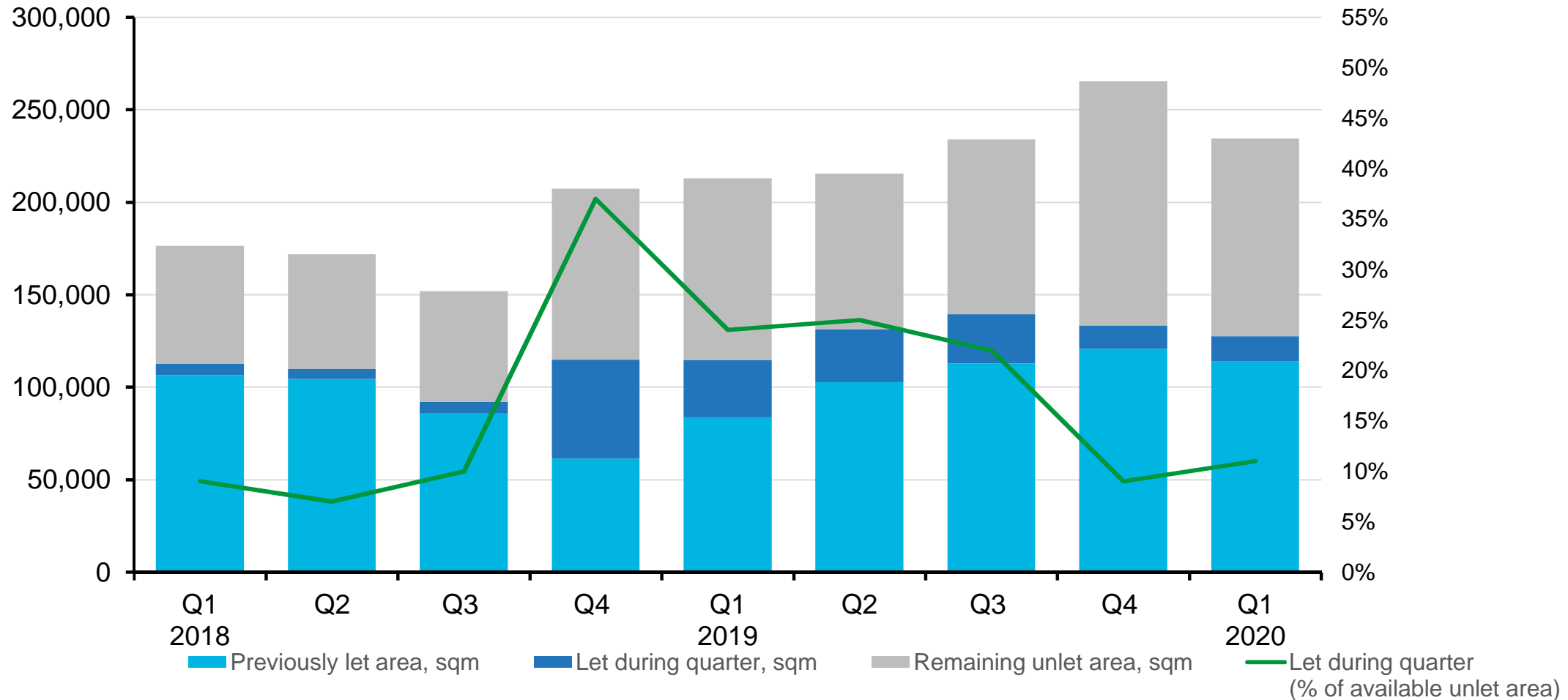
Lettable space, sqm

No. of projects

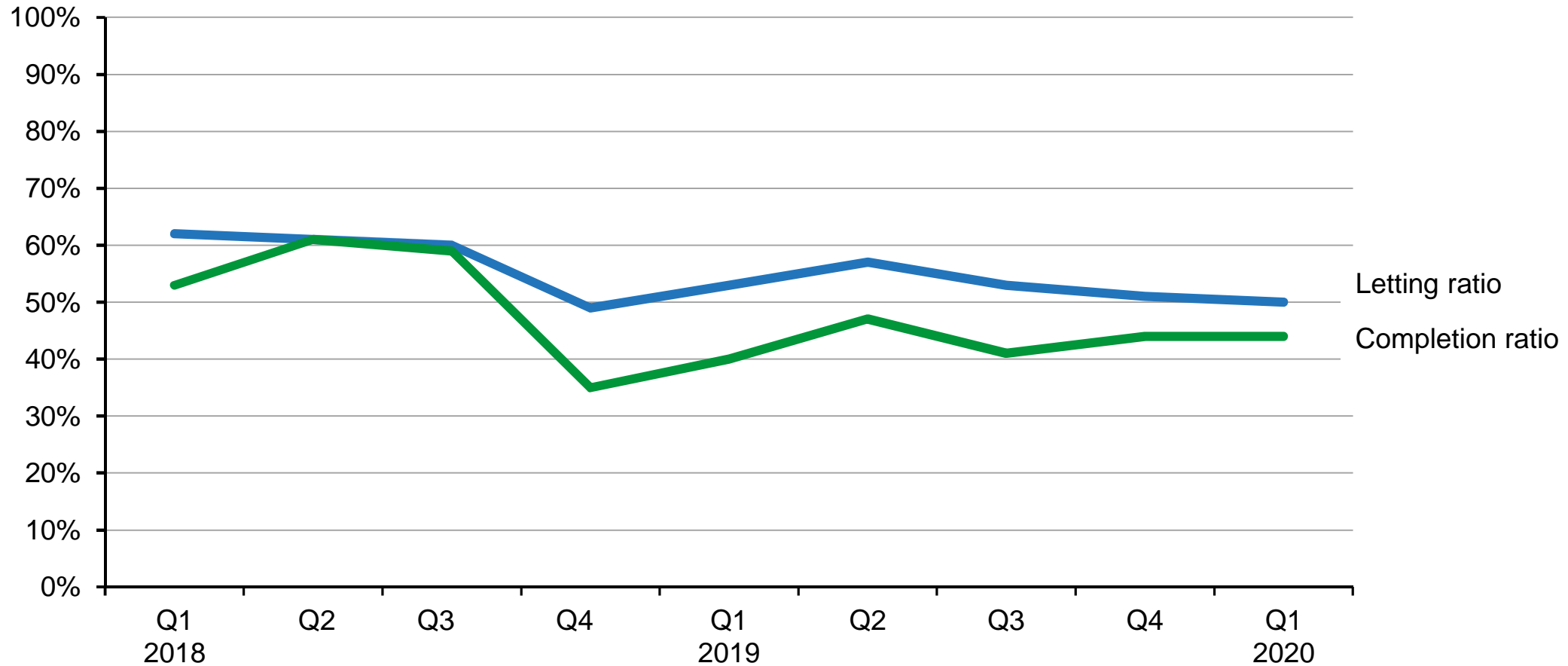


Letting on normal levels

Letting agreements signed also post-corona in start of Q2



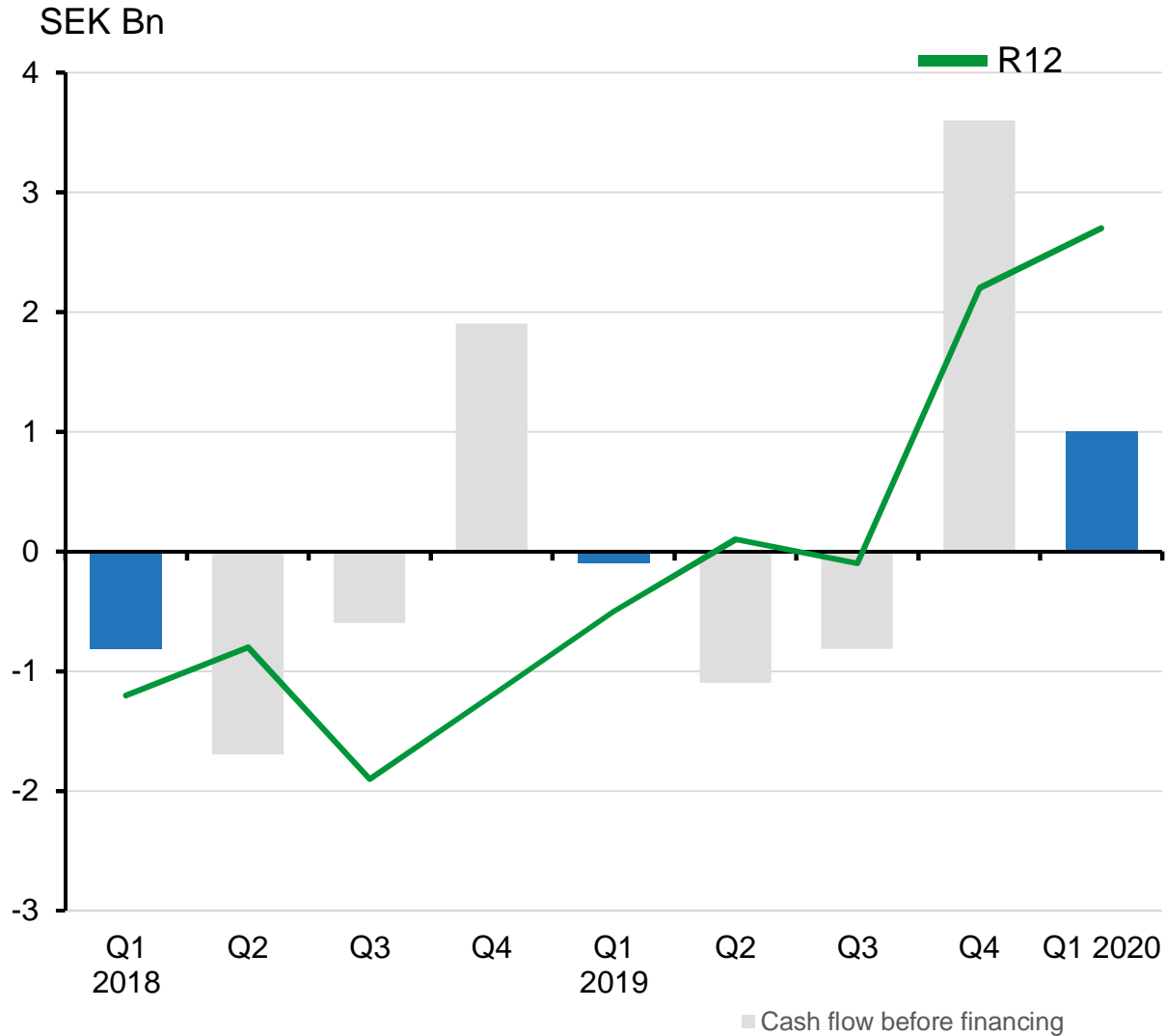
Letting and completion status in the property portfolio



Earnings

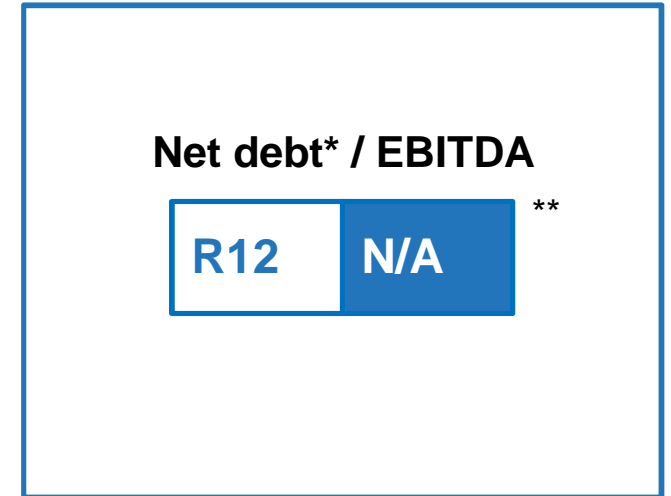
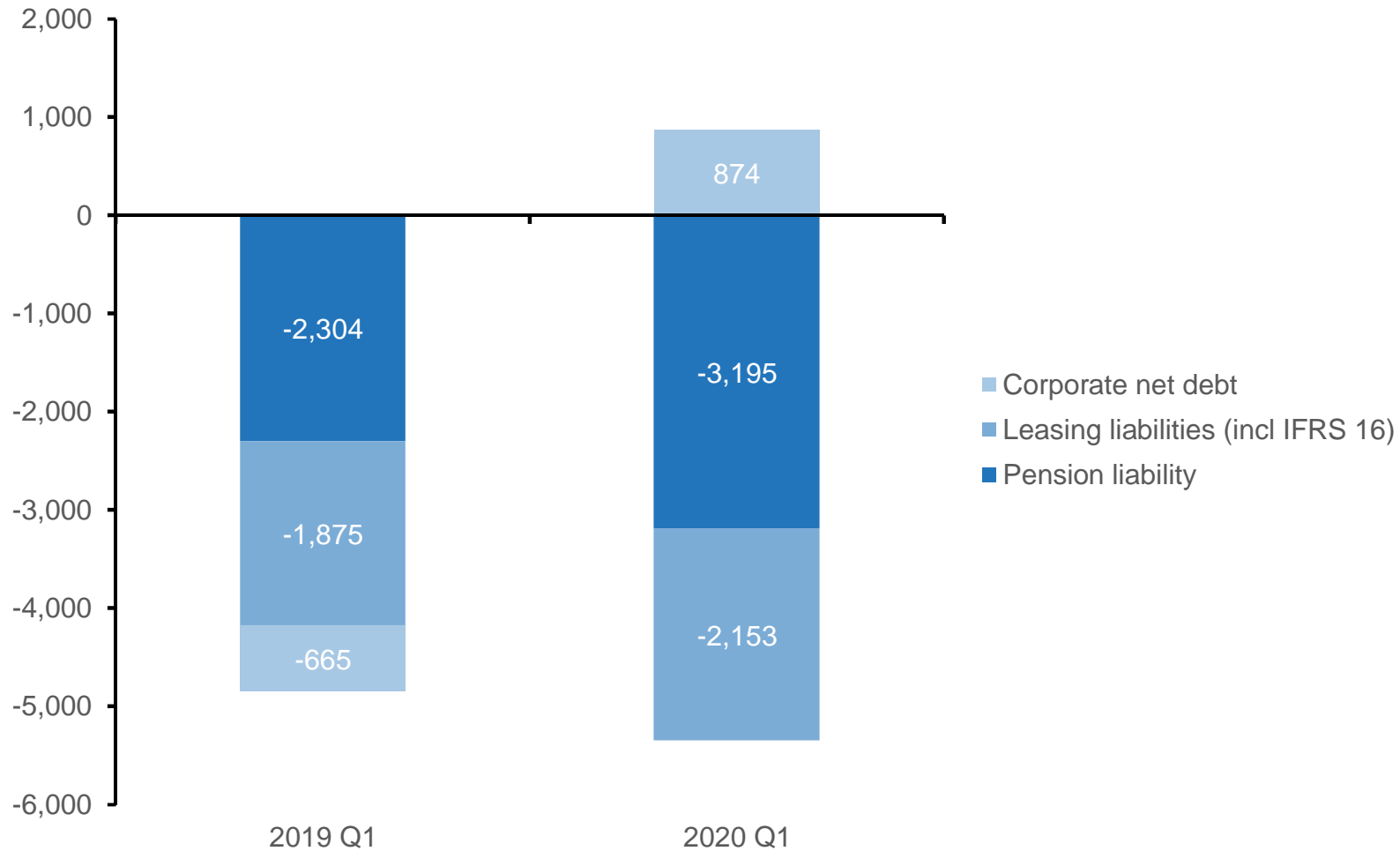
	Q1		R12, Apr-Mar	Jan-Dec
SEK M	2020	2019	2019/2020	2019
Earnings in segments (all BAs)	122	-258	2,030	1,651
<i>NCC HQ and other group adjustments</i>	-45	-54	-195	-204
<i>Internal gains</i>	1	-11	-12	-24
<i>Other Group Adjustments</i>	-147	-29	-243	-126
Other & Eliminations total	-191	-94	-450	-355
EBIT	-69	-352	1,580	1,296
Financial items	-21	-18	-116	-112
EBT	-90	-370	1,464	1,184
Tax	6	57	-359	-309
Profit for the period	-84	-314	1,105	875

Strong cashflow



SEK M	Q1	R12, Apr-Mar		Jan-Dec
	2020	2019	2019/2020	2019
From operating activities	34	-216	3,023	2,774
From property projects	296	-209	-660	-1,165
Other working capital	673	478	800	605
Investing activities	15	-194	-493	-701
Cash flow before financing	1,018	-140	2,670	1,512

Net debt per March 31



*Corporate net debt excluding pension liabilities and leasing liabilities according to IFRS16 Leasing

**Corporate net debt/EBITDA is -0.39

Tomas Carlsson

CEO

NCC and corona

- To date no material impact on group level
- Future impact difficult to assess
- Construction industry trails GDP development with some mitigation



Strong cashflow and continued improvements

- Good orders received
- Strong cash flow with 1 bn SEK from operating activities
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NCC: On the right track in Q1

- Good orders received
- Strong cash flow with 1 bn SEK from operating activities
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- Seasonally low activity

- Improvement process showing results throughout the business
- Corona impact difficult to assess



