

An aerial photograph of a modern road interchange with landscaped greenery and a water feature. The road is paved and has several lanes. There are green lawns, stone-lined water features, and young trees planted in rows. A bridge is visible on the right side of the road. The overall scene is a well-maintained urban or suburban development.

Interim report January 1 – March 31, 2018

Håkan Broman
Acting CEO

Mattias Lundgren
CFO

Östra Länken, Luleå

My priorities

- Focus on profitability and safety
- Control of parts not performing
- Reverse the cost trend



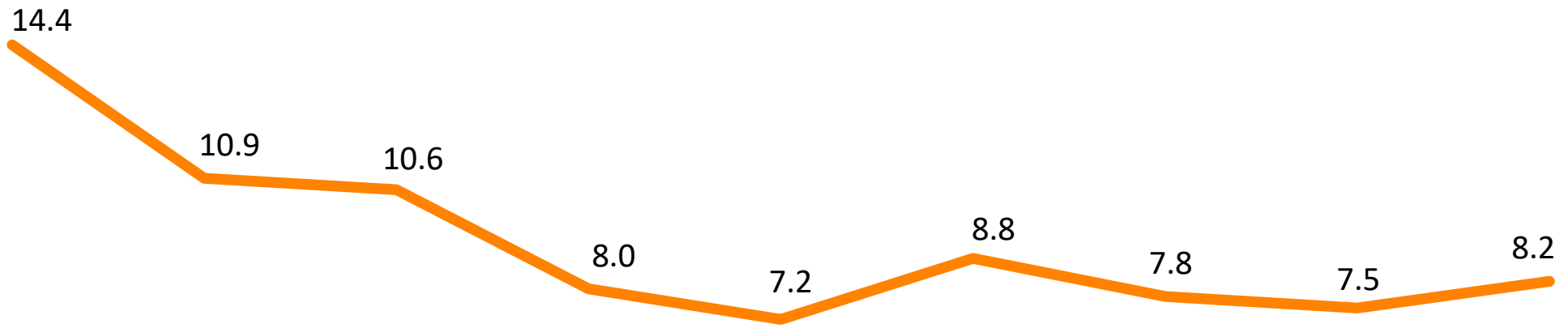
Cost reduction program

- Annual overhead saving SEK 200 M
- Support functions mainly
- Moving support function closer to business operations
- Ongoing – full effect 2018



Focus on safety

Lost Time Injury Frequency*



*Work related accidents with one day or more absence from ordinary duties per one million worked hours (rolling 12 months).

2011 2012 2013 2014 2015 2016 2017 Q1 2017 2018 Q1



Q1 2018

Orders received

**SEK 17.5 BN
(11.4)**

Net sales

**SEK 10.9 BN
(11.8)**

Order backlog

**SEK 58.9 BN
(49.4)**

**Profit after
financial items**

**SEK -372 M
(225)**

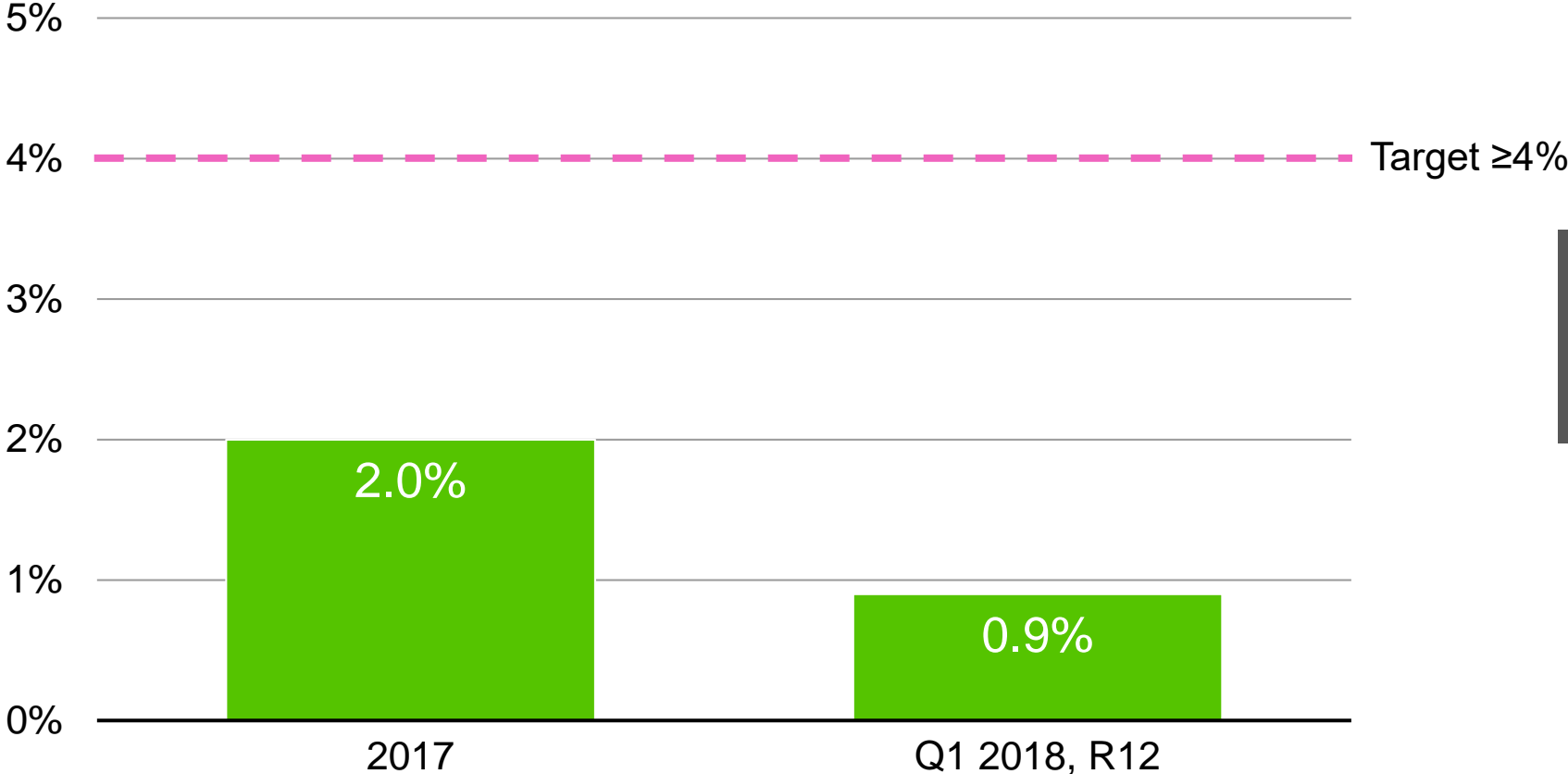
© Cladsaxe, Copenhagen

Group financial objectives



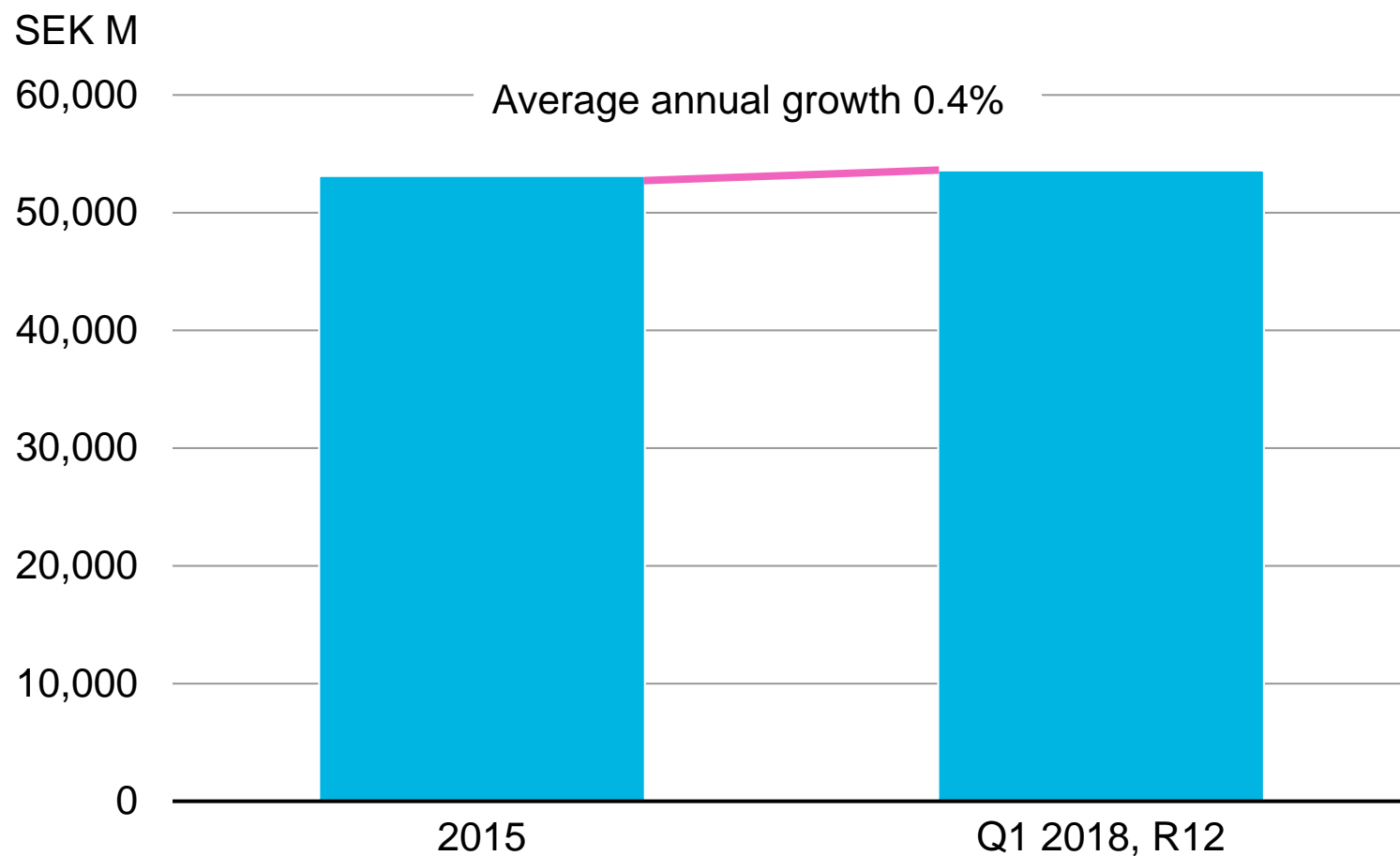
Holmens Kanal, Copenhagen

Operating margin



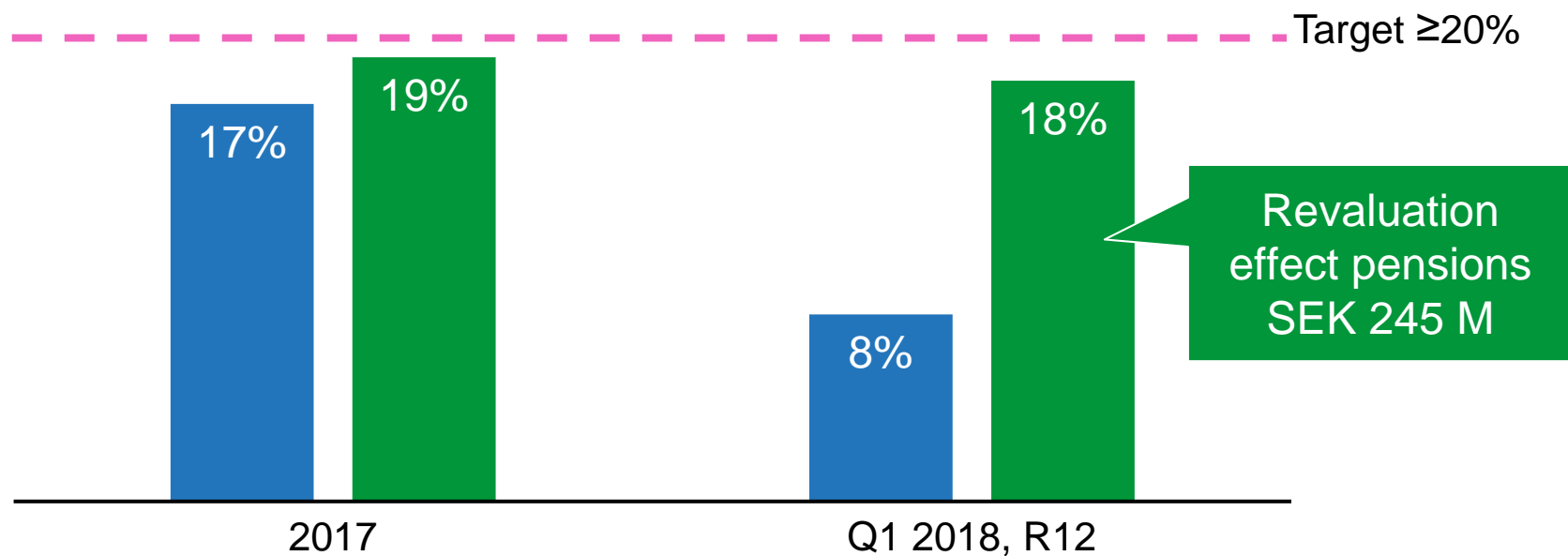
All comparative figures for 2017 according to IFRS15

Revenue development

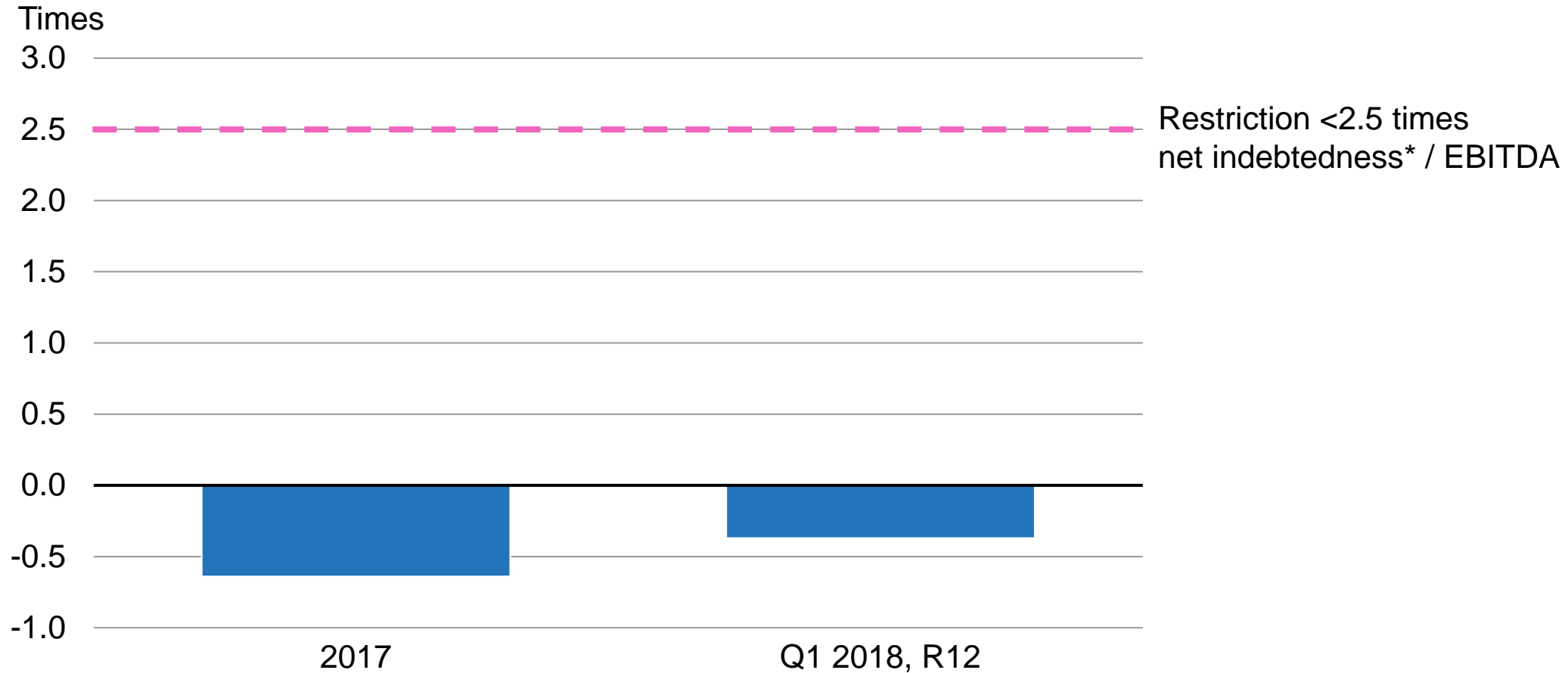


Equity/asset ratio and return on shareholders' equity

■ Return on shareholders' equity ■ Equity/asset ratio



Net indebtedness excl. pension liability – net cash position



Nordic construction market outlook 2018

Estimates

- Nordic construction growth rate: 3 %
- New build growth rate in 2018: 1.8 %
- Civil engineering growth rate: 7 %
– strongest growth in Norway and Sweden
- Refurbishment growth rate: 2 %
- Strong growth rate in stone and asphalt: 8 %
- Favorable market for commercial property



Project example

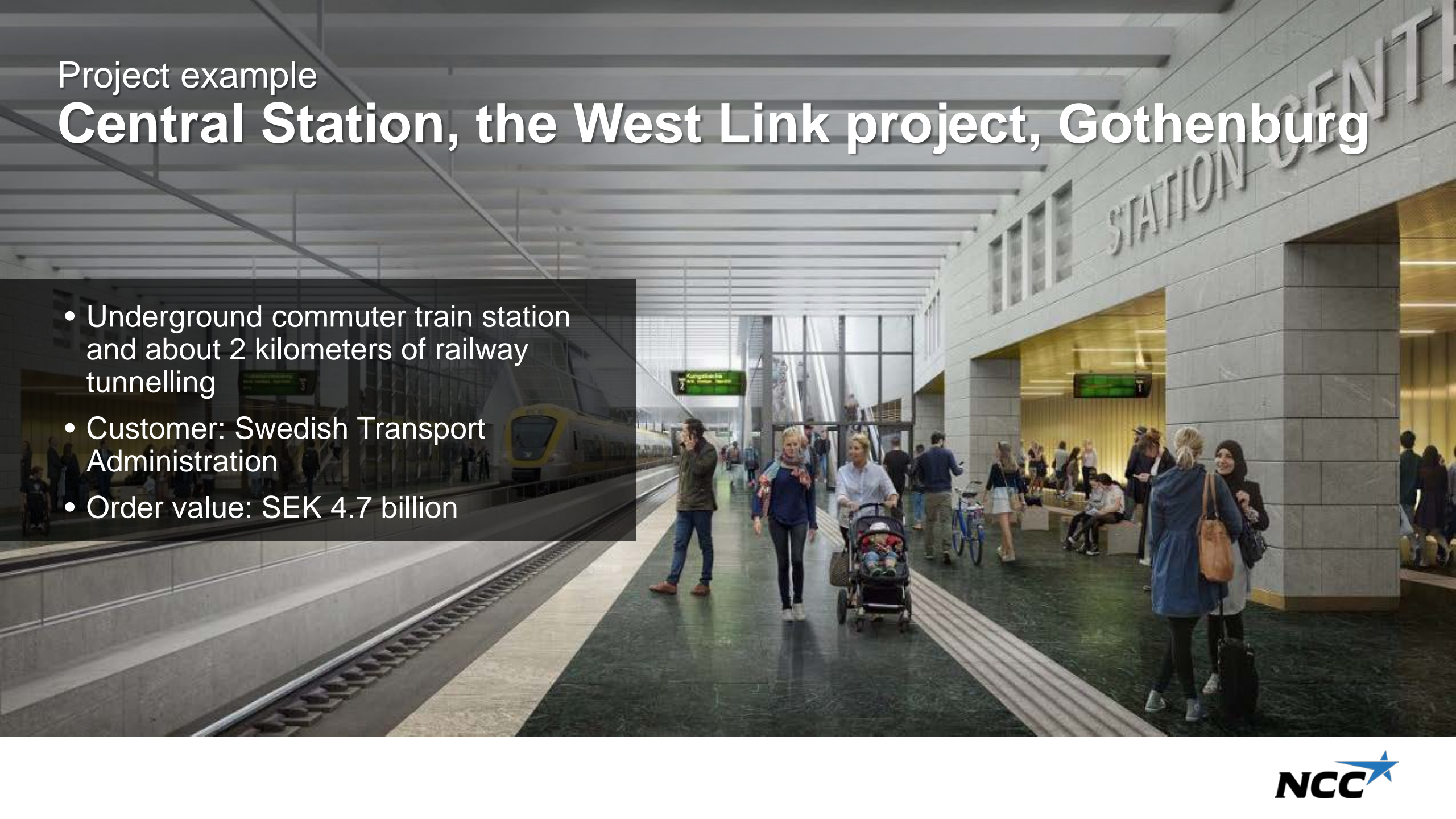
Ångström Laboratory in Uppsala

- Expansion of the Ångström Laboratory at Uppsala University
- Customer: Akademiska Hus
- Order value: SEK 915 million

Project example

Central Station, the West Link project, Gothenburg

- Underground commuter train station and about 2 kilometers of railway tunnelling
- Customer: Swedish Transport Administration
- Order value: SEK 4.7 billion



Project example

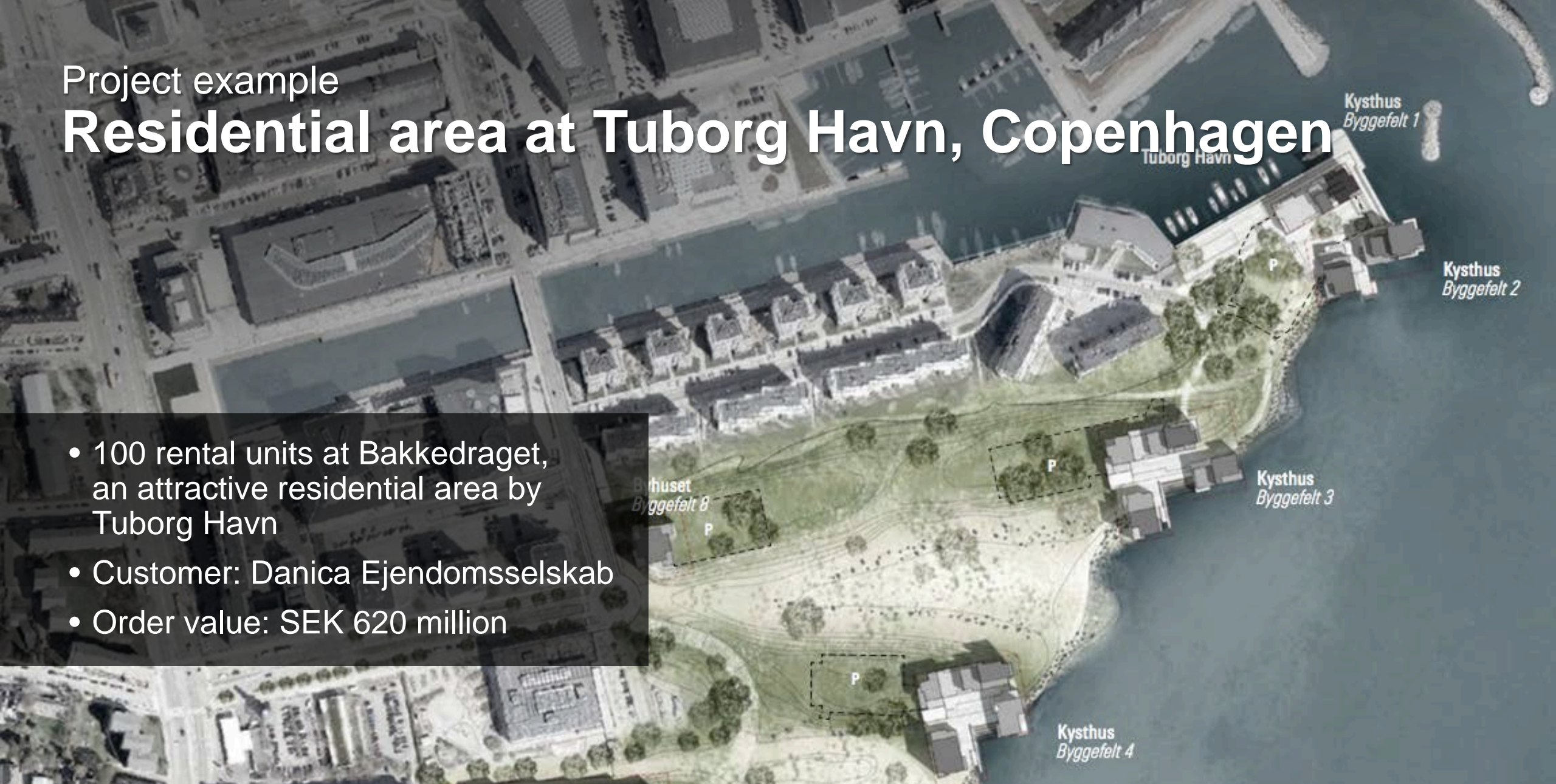
Ministry for Foreign Affairs buildings, Helsinki

- Renovate the Ministry of Foreign Affairs buildings
- Customer: Senate Properties
- Order value: SEK 470 million

Project example

Residential area at Tuborg Havn, Copenhagen

- 100 rental units at Bakkedraget, an attractive residential area by Tuborg Havn
- Customer: Danica Ejendomsselskab
- Order value: SEK 620 million



Loop Industries

- A tech company for digital platforms for logistics, building materials and transportation
- Portfolio:
 - Loop Rocks
 - Loop Rocks Express
 - Hauly
- Incorporating – inviting external partners and investors



eRoad

- Electrified road between Arlanda and Rosersbergs logistics – inauguration 11 April 2018
- Allow vehicles to be recharged while driving
- The eRoad Arlanda project is working to make electrified roads of the future a reality
- Project is developed and managed by a consortium consisting of 20 stakeholders





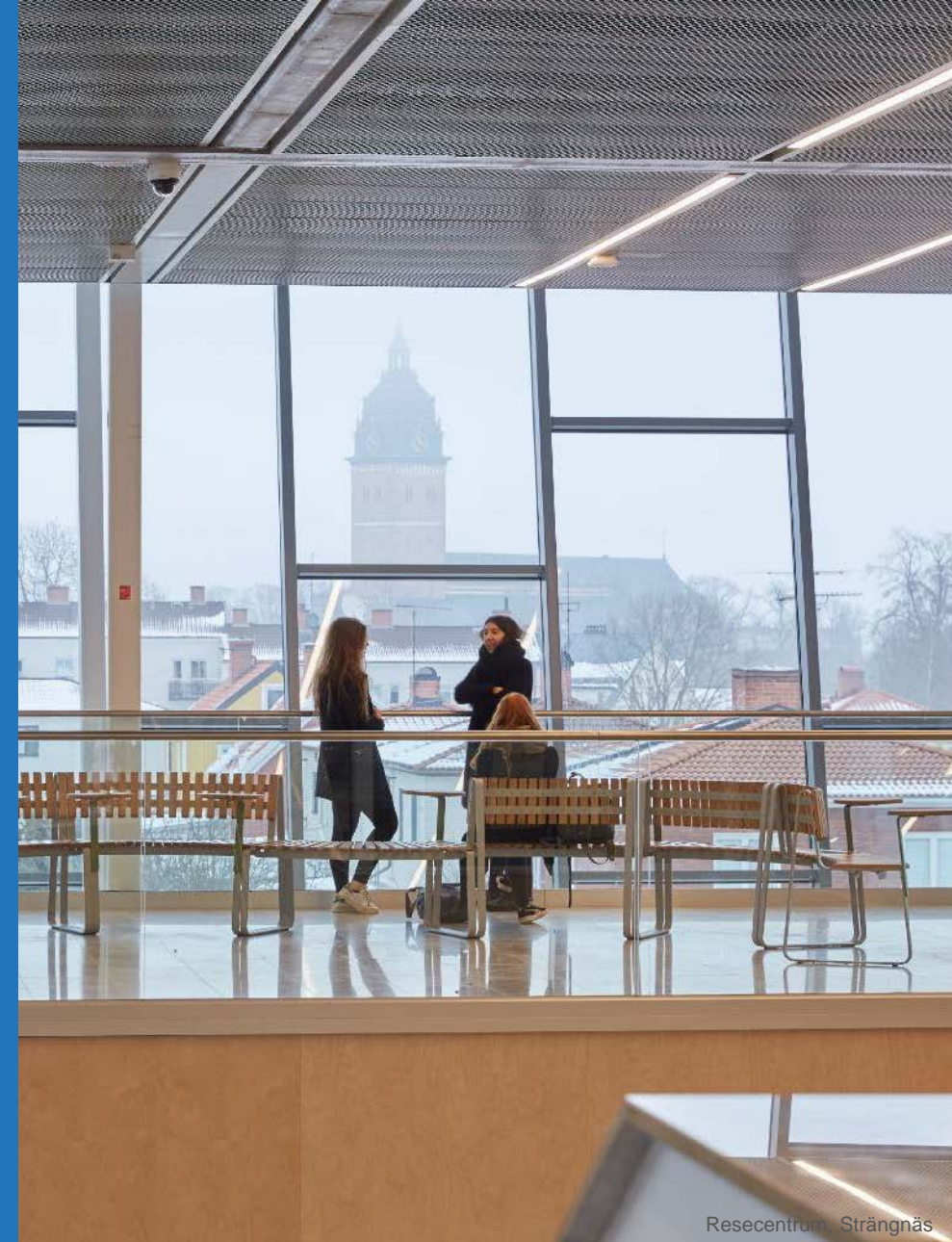
Mattias Lundgren
CFO

Interchange Tingstad, Gothenburg



NCC – comparative figures for 2017 according to IFRS 15

- IFRS 15 has an impact on NCC Building and NCC Infrastructure
- NCC Property Development is unchanged while we conclude our analysis



Resecentrum Strängnäs

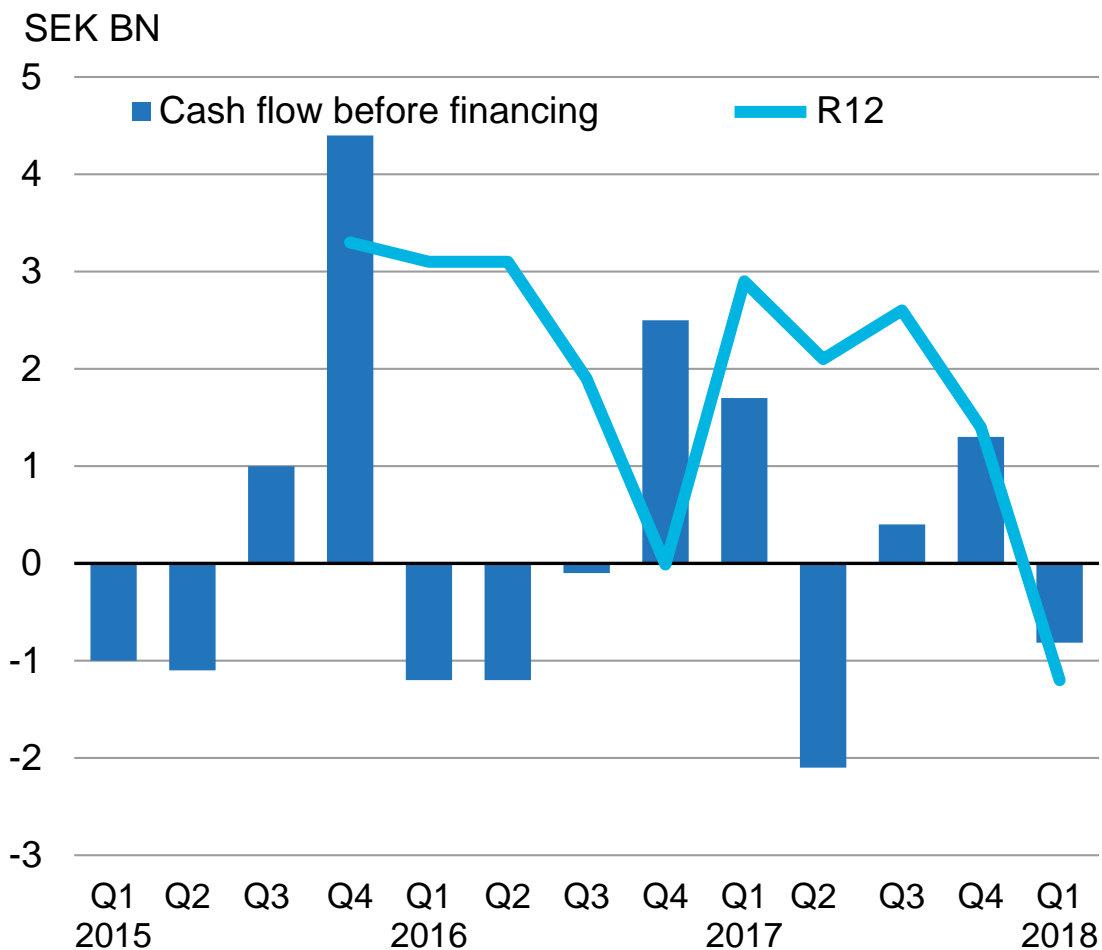
Income statement

SEK M	Jan.-Mar. 2018	Jan.-Mar 2017	Apr. 17- Mar. 18	Jan.-Dec. 2017
Net sales	10,894	11,748	53,588	54,441
Gross profit	342	962	3,360	3,981
Selling and administrative expenses	-703	-716	-2,920	-2,933
Cost ratio	6.5%	6.1%	5.4%	5.4%
Other	-3	-3	27	26
Operating profit	-364	244	466	1,075
Financial items	-8	-19	-80	-91
Profit after financial items	-372	225	386	983
Tax	76	-34	4	-106
Profit for the period	-296	193	390	877



Resecentrum, Strängnäs

Cash flow

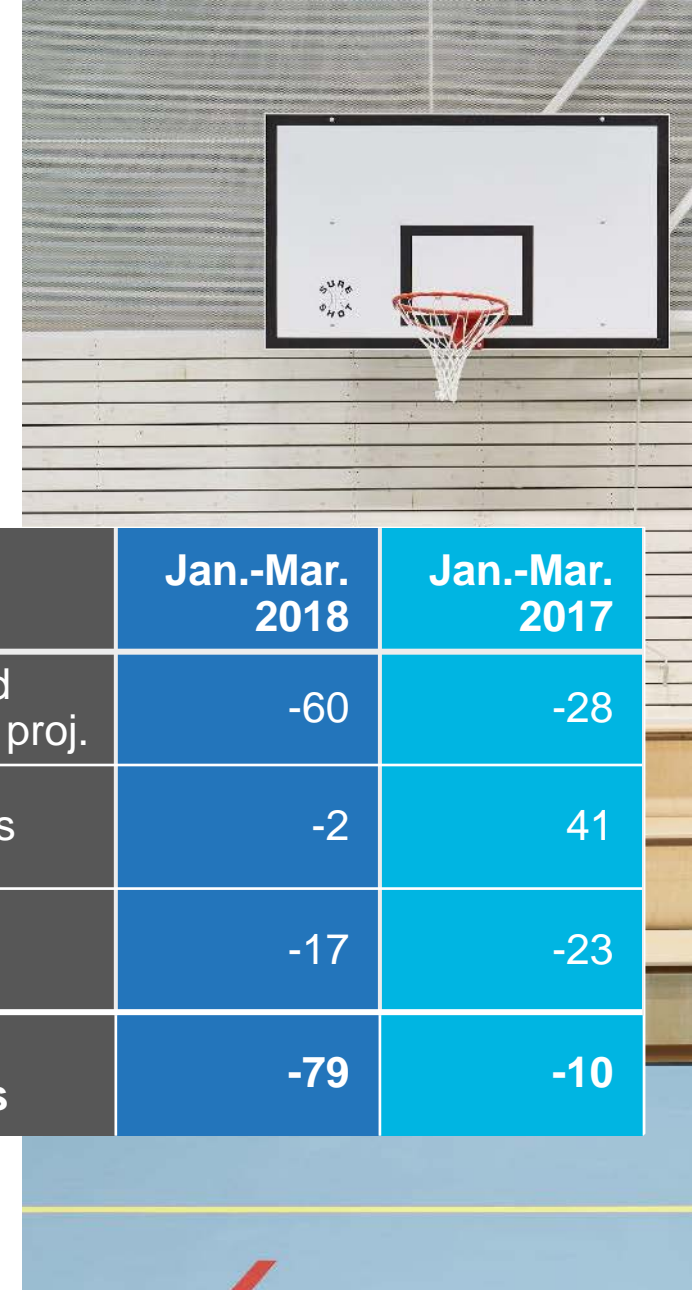


SEK M	Jan.-Mar. 2018	Jan.-Mar. 2017	Jan.-Dec. 2017
From operating activities	394	579	1,664
From property projects	-356	1,201	478
Other working capital	166	88	17
Investing activities	-231	-132	-797
Cash flow before financing	-815	1,737	1,361

Operating profit/loss per business area

SEK M	Jan.-Mar. 2018	Jan.-Mar. 2017	Jan.-Dec. 2017
NCC Building	122	38	
NCC Infrastructure	-11	-66	
NCC Industry	-411	-310	
NCC Property Development	16	593	
Other and eliminations	-79		
Operating profit	-364	244	

SEK M	Jan.-Mar. 2018	Jan.-Mar. 2017
NCC HQ and International proj.	-60	-28
Internal gains	-2	41
Other Group adjustment	-17	-23
Other and eliminations	-79	-10

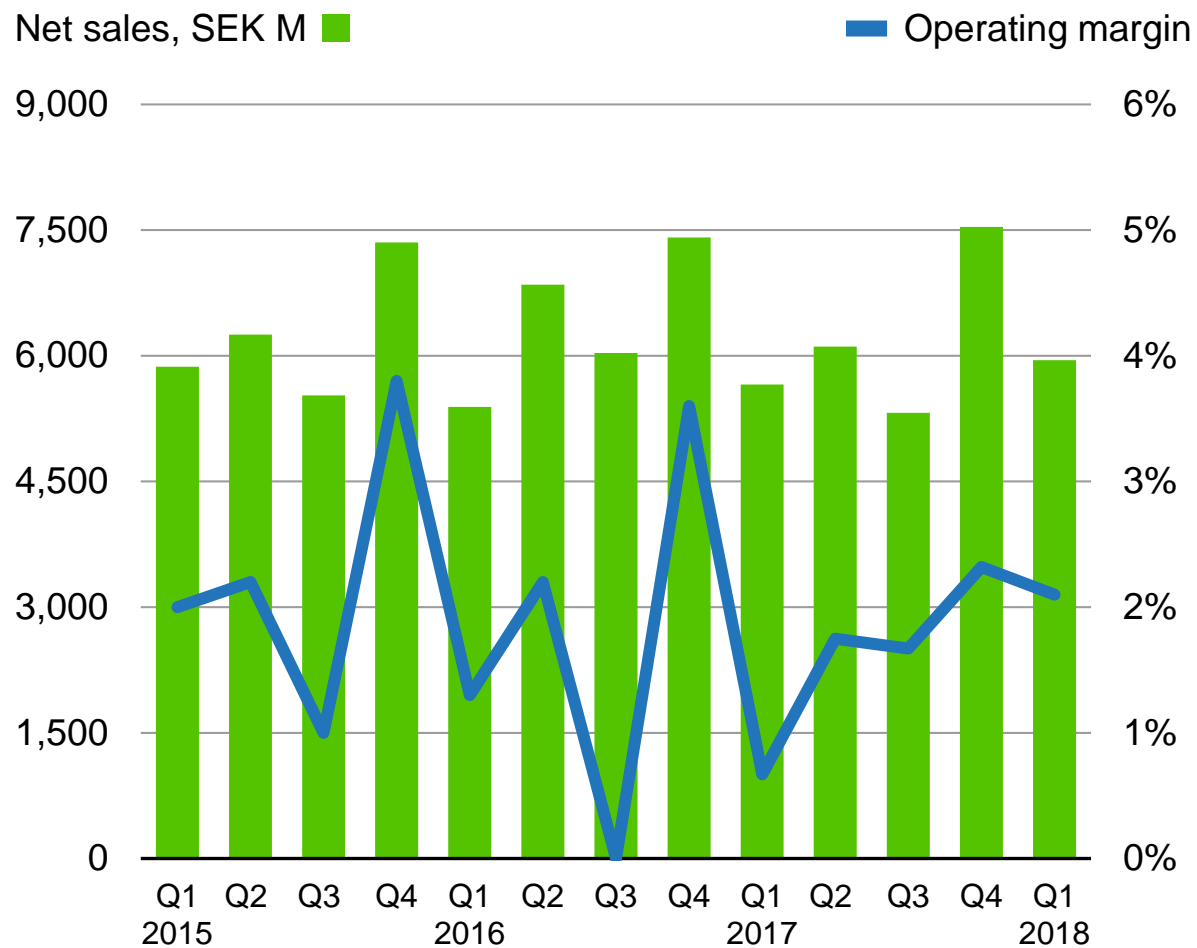


NCC Building



NCC HK, Vallgatan, Solna

NCC Building

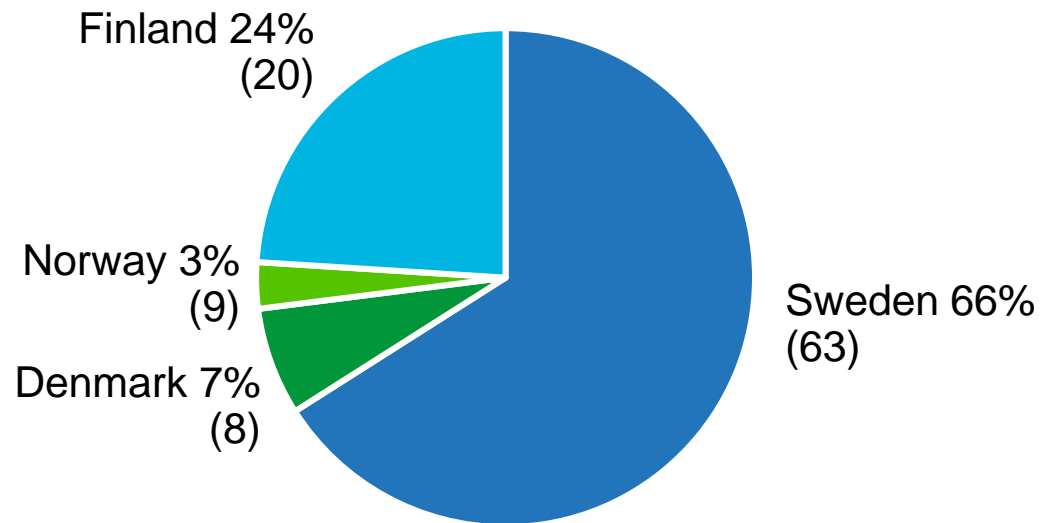


SEK M	Jan.-Mar. 2018	Jan.-Mar. 2017	Apr. 17- Mar. 18	Jan.-Dec. 2017
Net sales	5,948	5,657	24,914	24,622
Operating profit	122	38	493	409
Operating margin, %	2.1	0.7	2.0	1.7

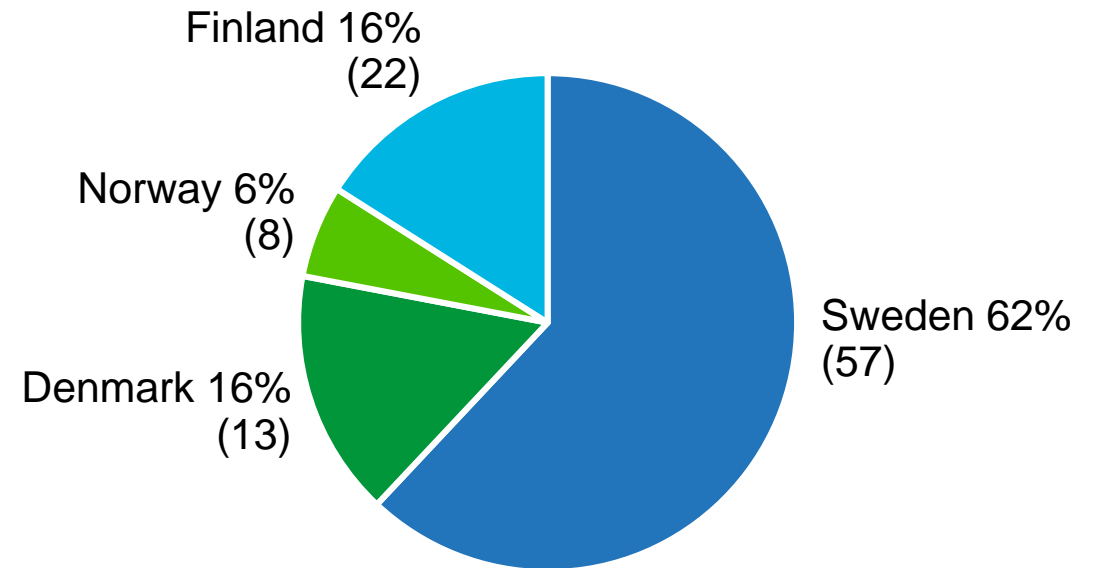
Geographical distribution Jan. - Mar. 2018

NCC Building

Orders received



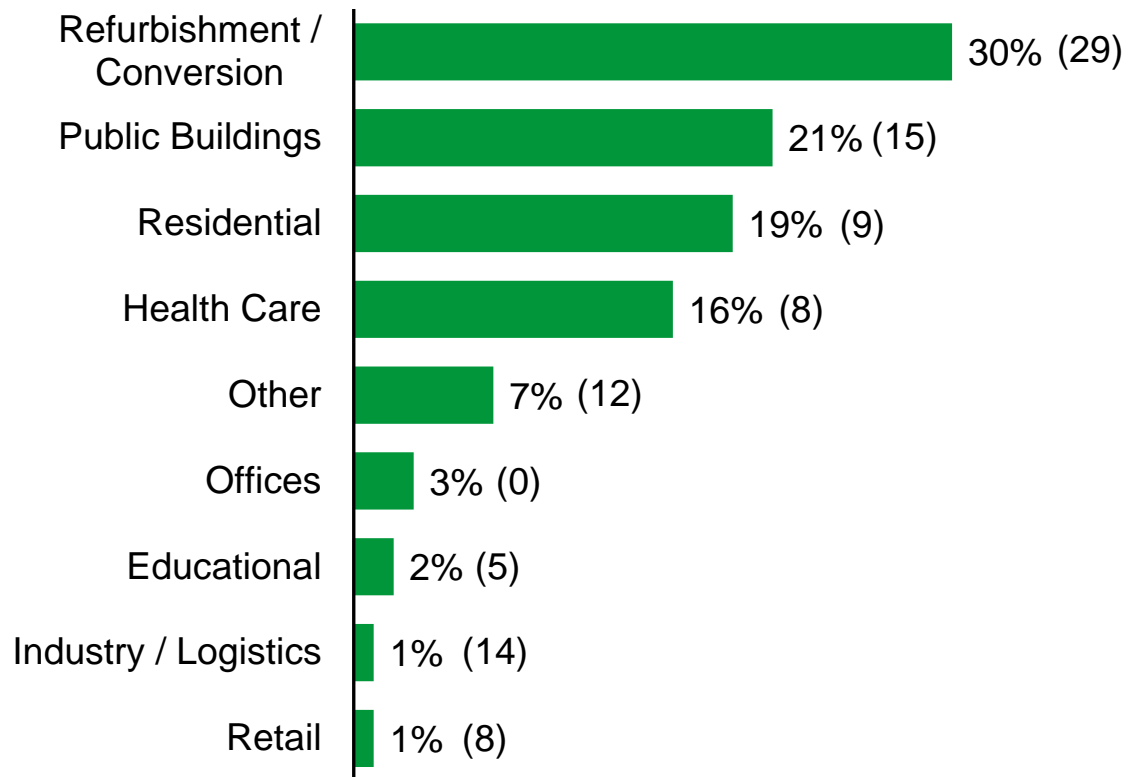
Net sales



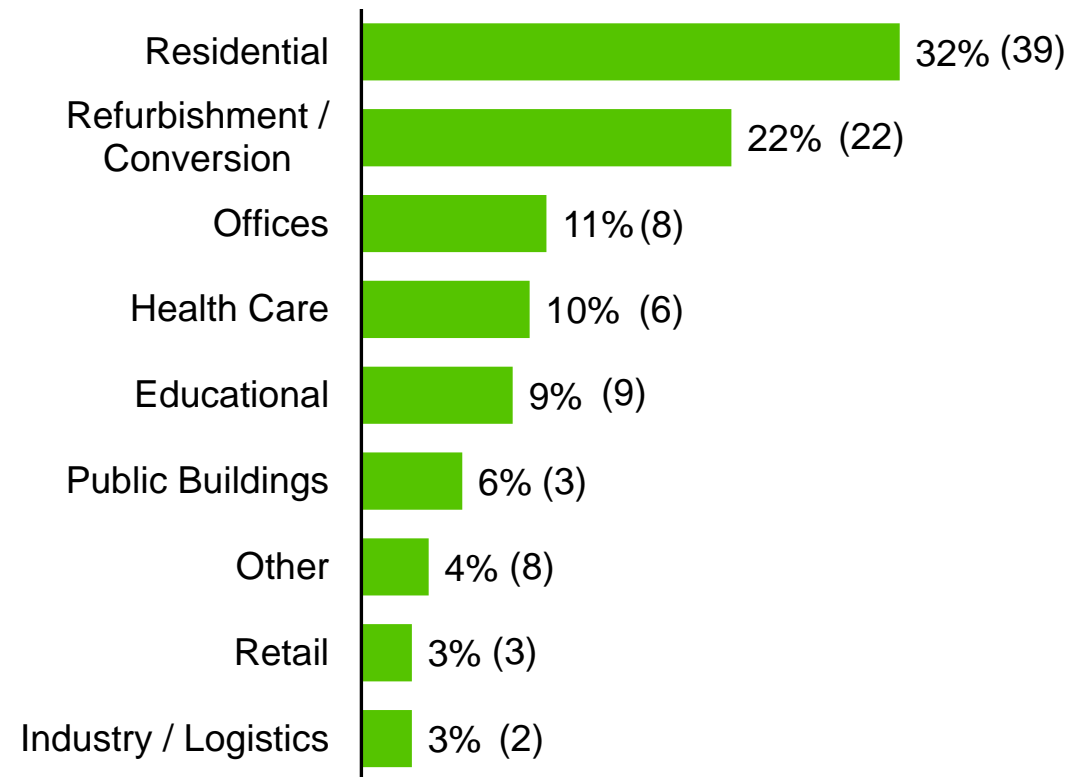
Product mix Jan. - Mar. 2018

NCC Building

Orders received

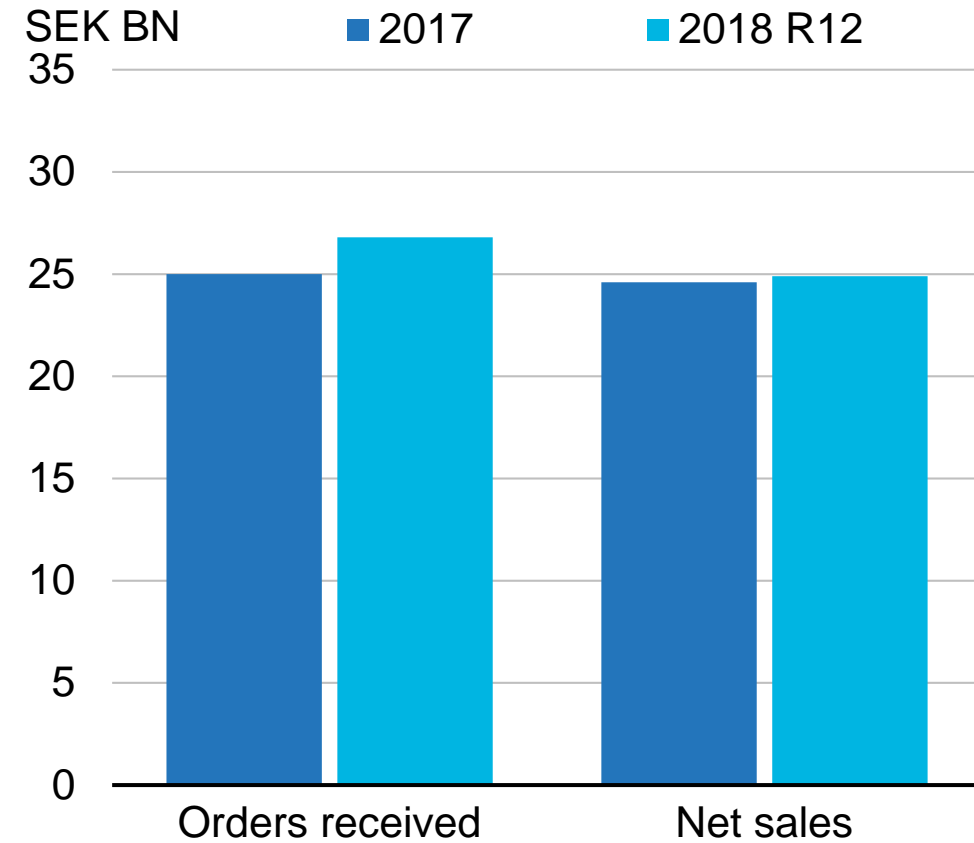
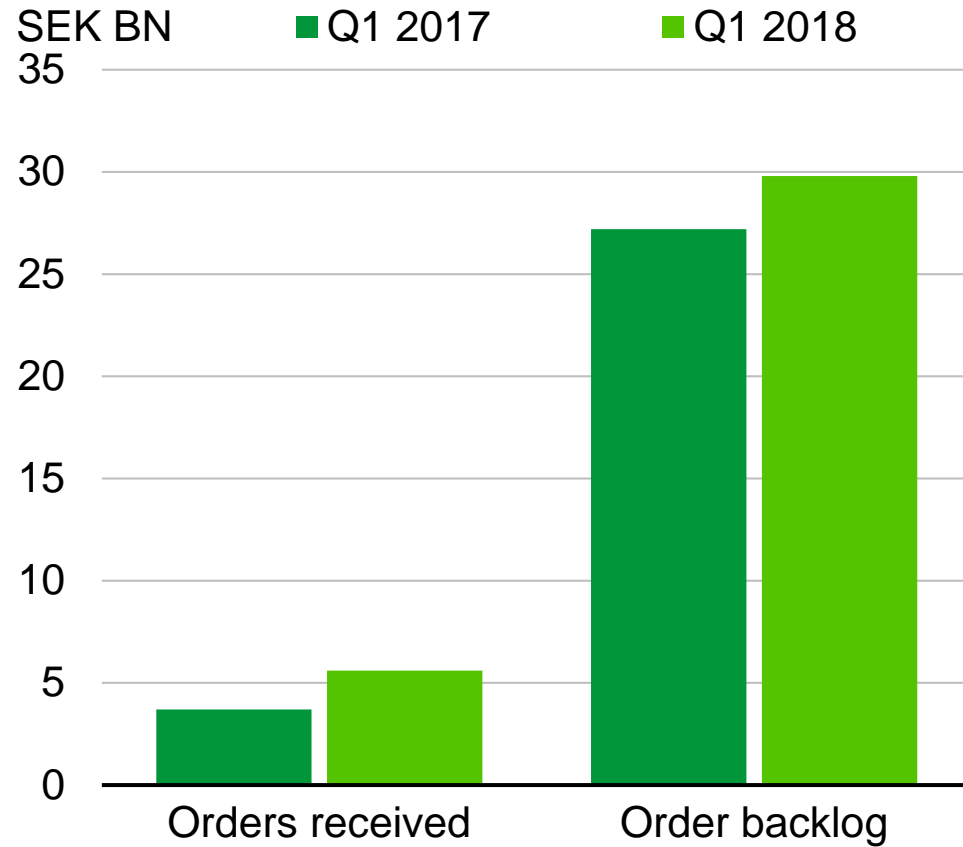


Net sales



Higher orders received

NCC Building

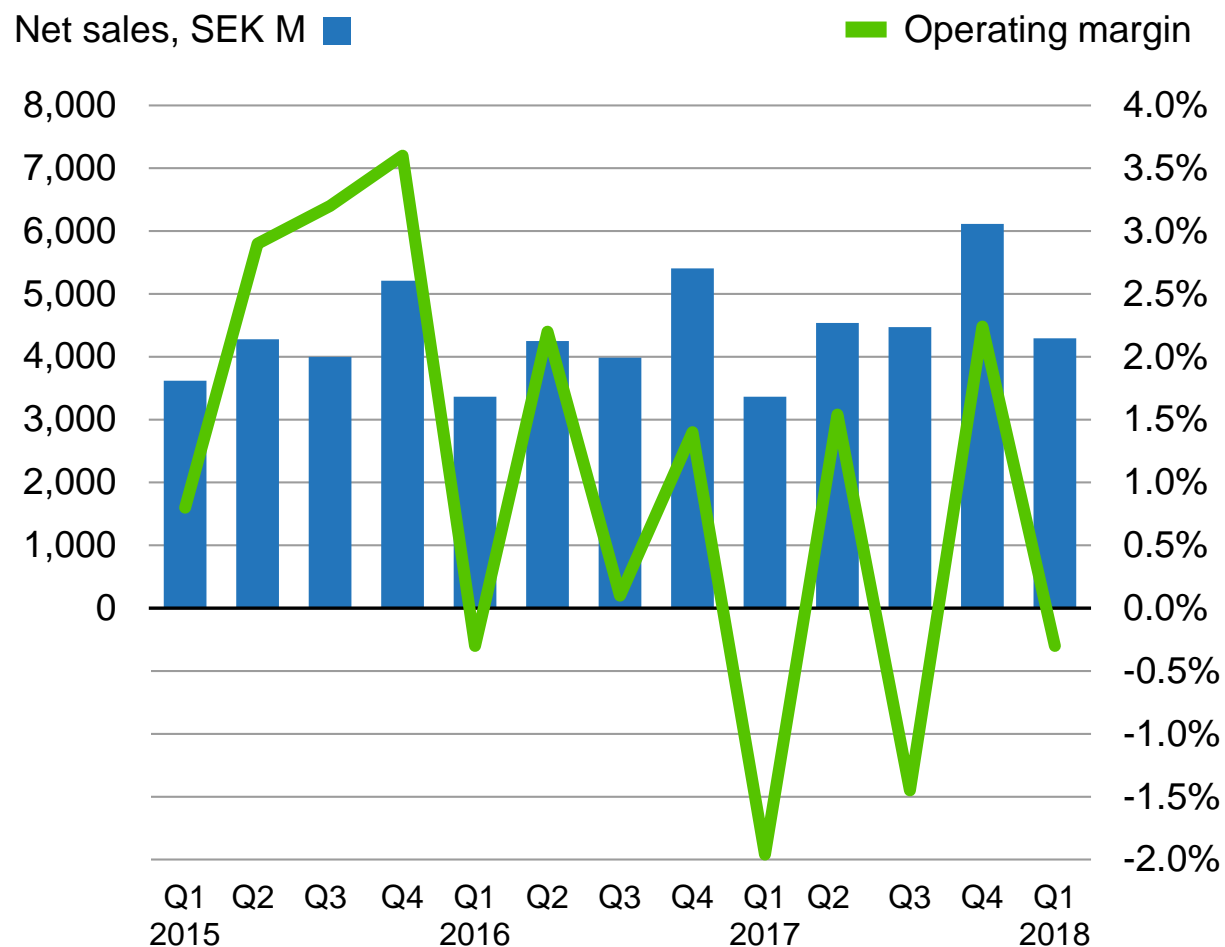


NCC Infrastructure



Västlänken, Gothenburg

NCC Infrastructure

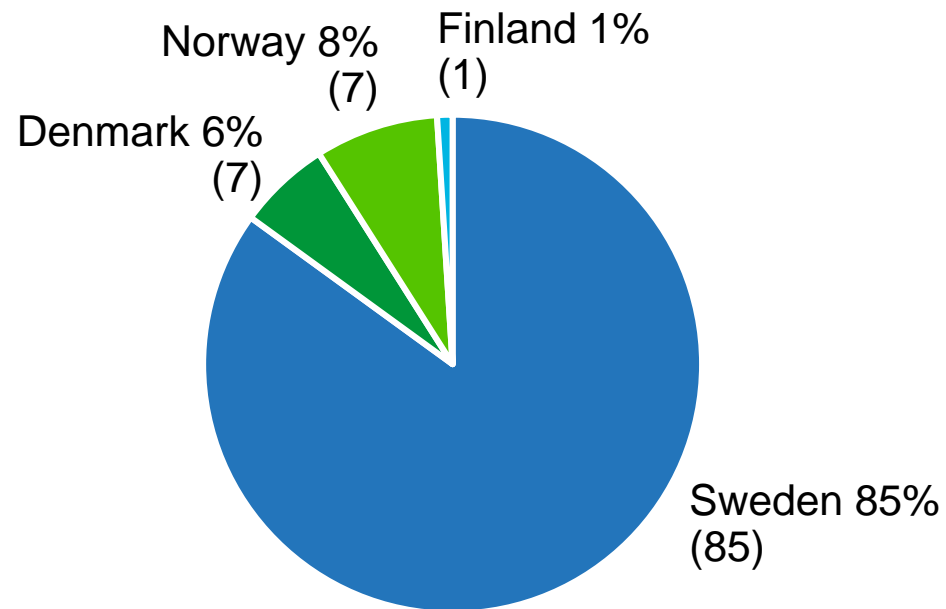


SEK M	Jan.-Mar. 2018	Jan.-Mar. 2017	Apr. 17- Mar. 18	Jan.-Dec. 2017
Net sales	4,294	3,365	19,420	18,490
Operating profit	-11	-66	-143	-198
Operating margin, %	-0.3	-2.0	-0.7	-1.1

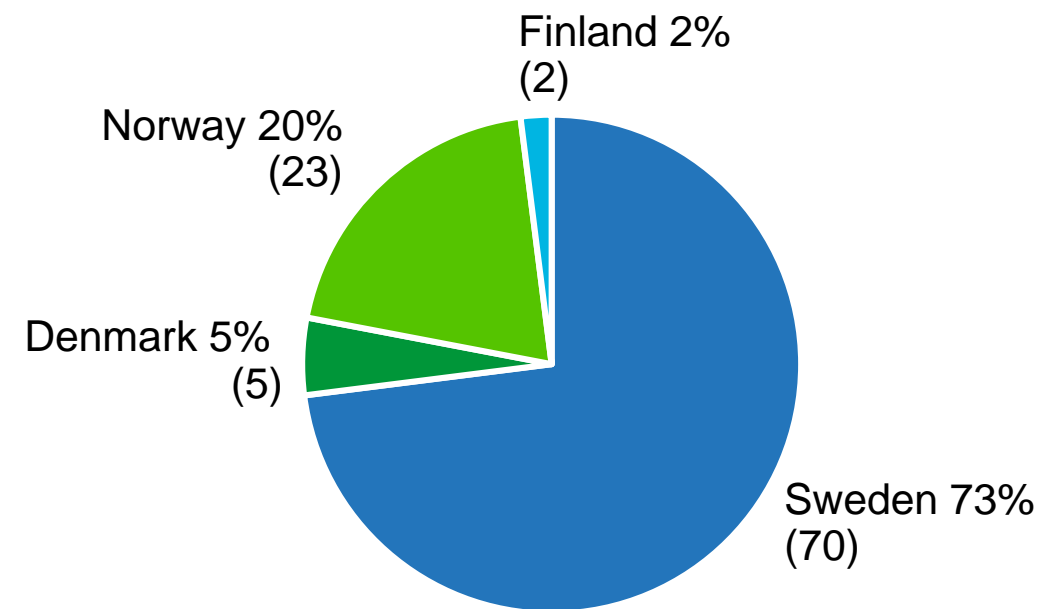
Geographical distribution Jan. – Mar. 2018

NCC Infrastructure

Orders received



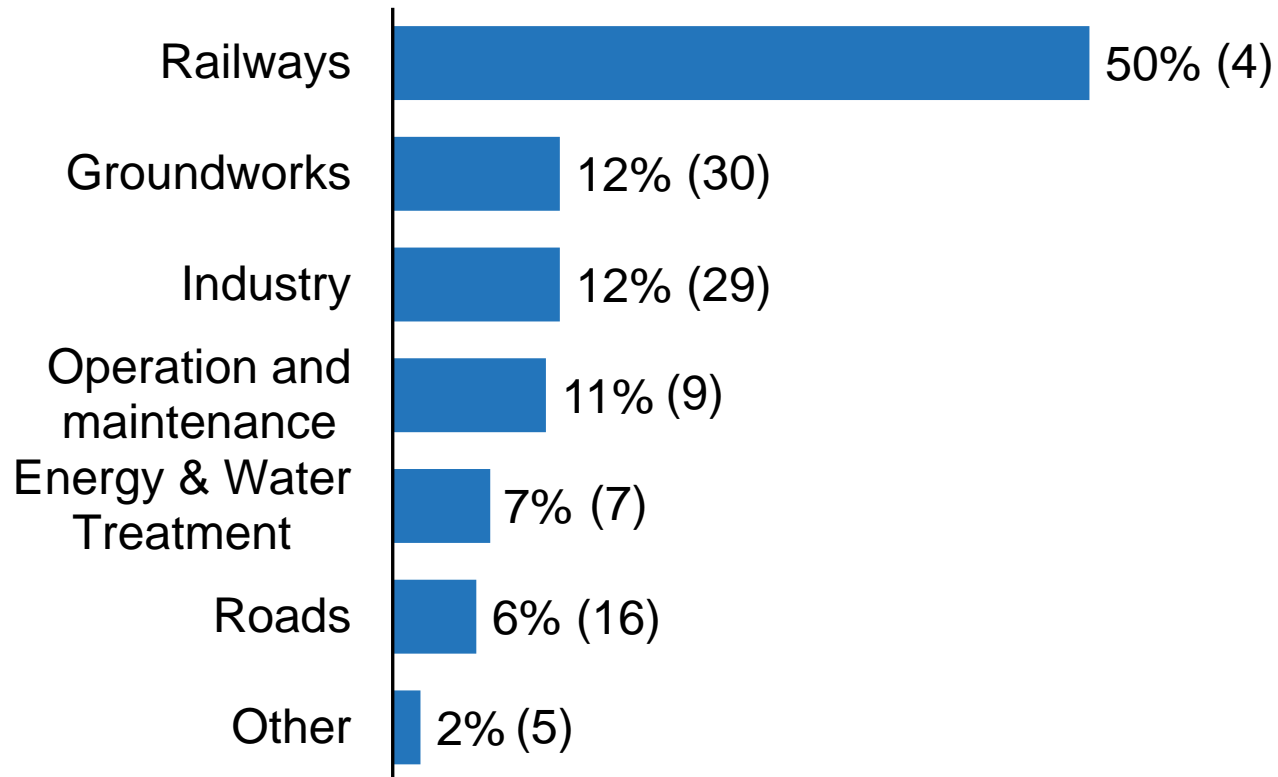
Net sales



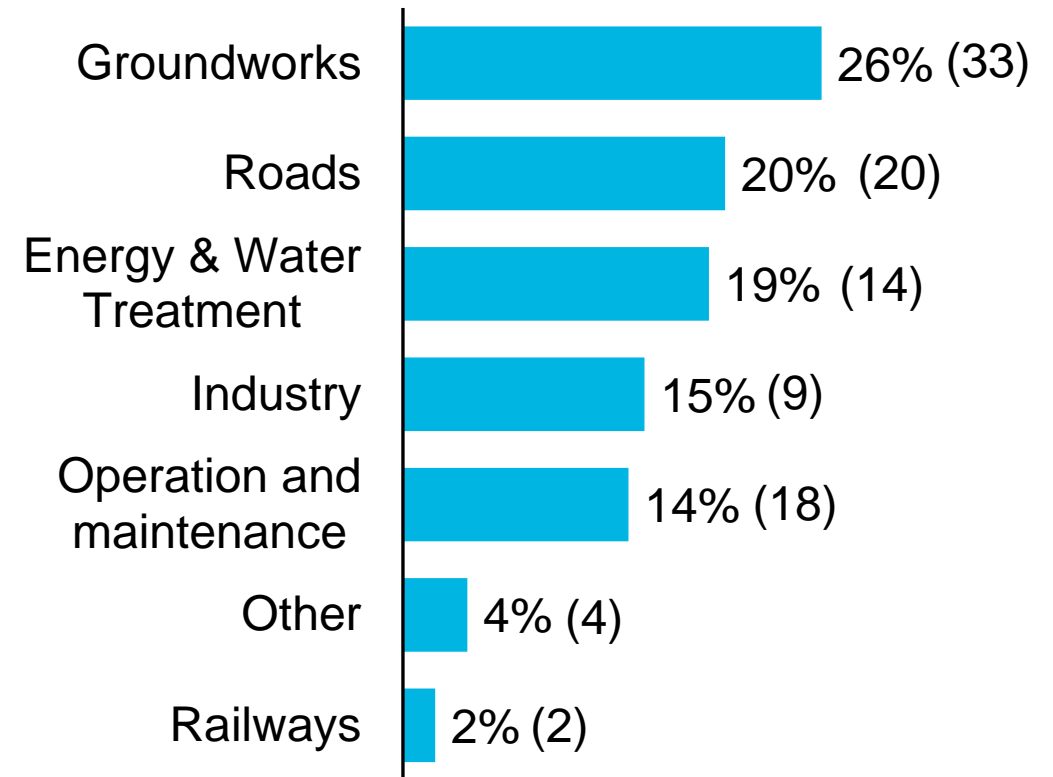
Product mix Jan. - Mar. 2017

NCC Infrastructure

Orders received

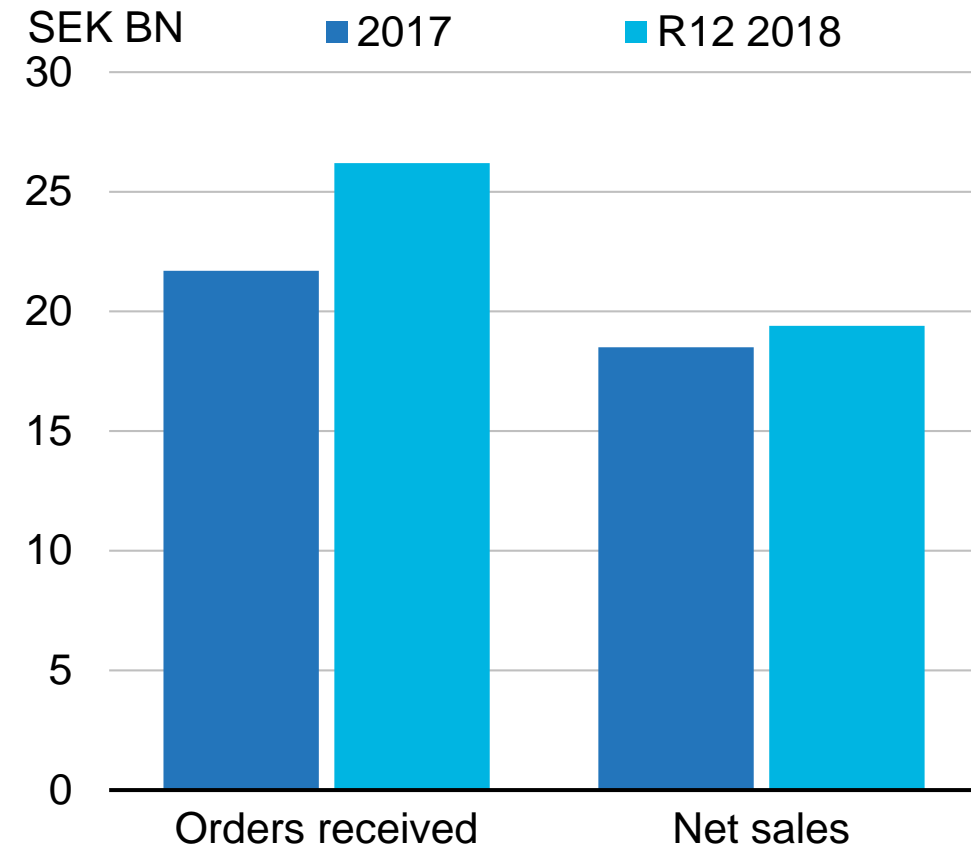
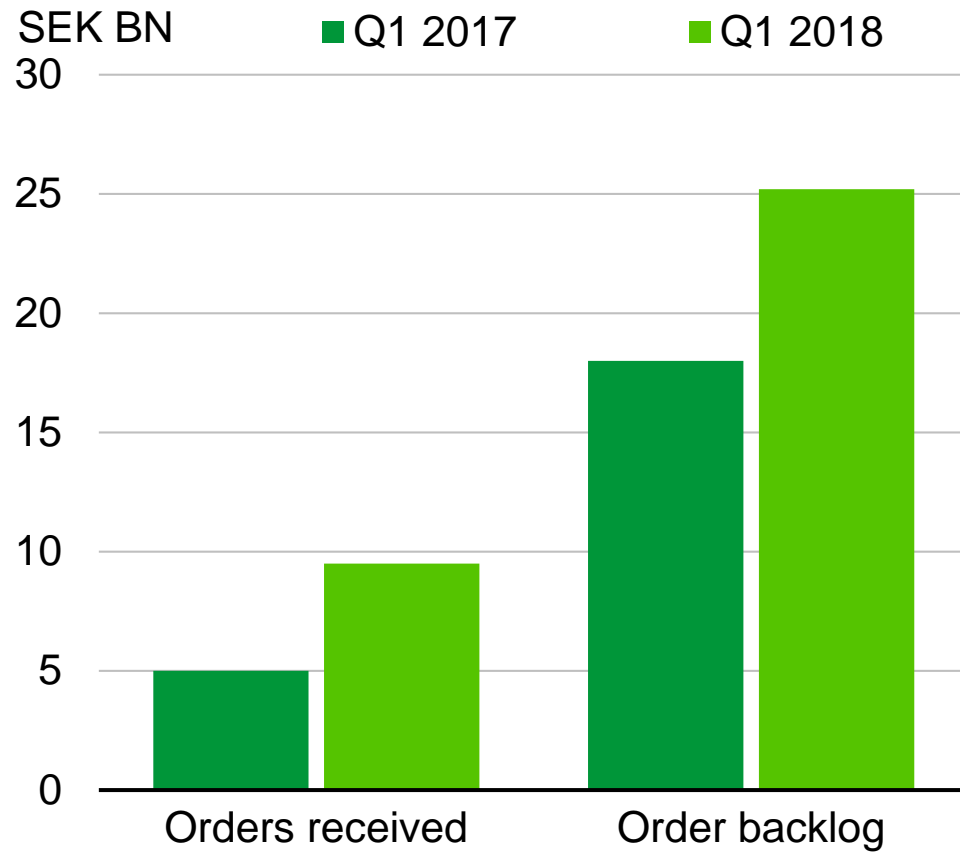


Net sales



Higher orders received

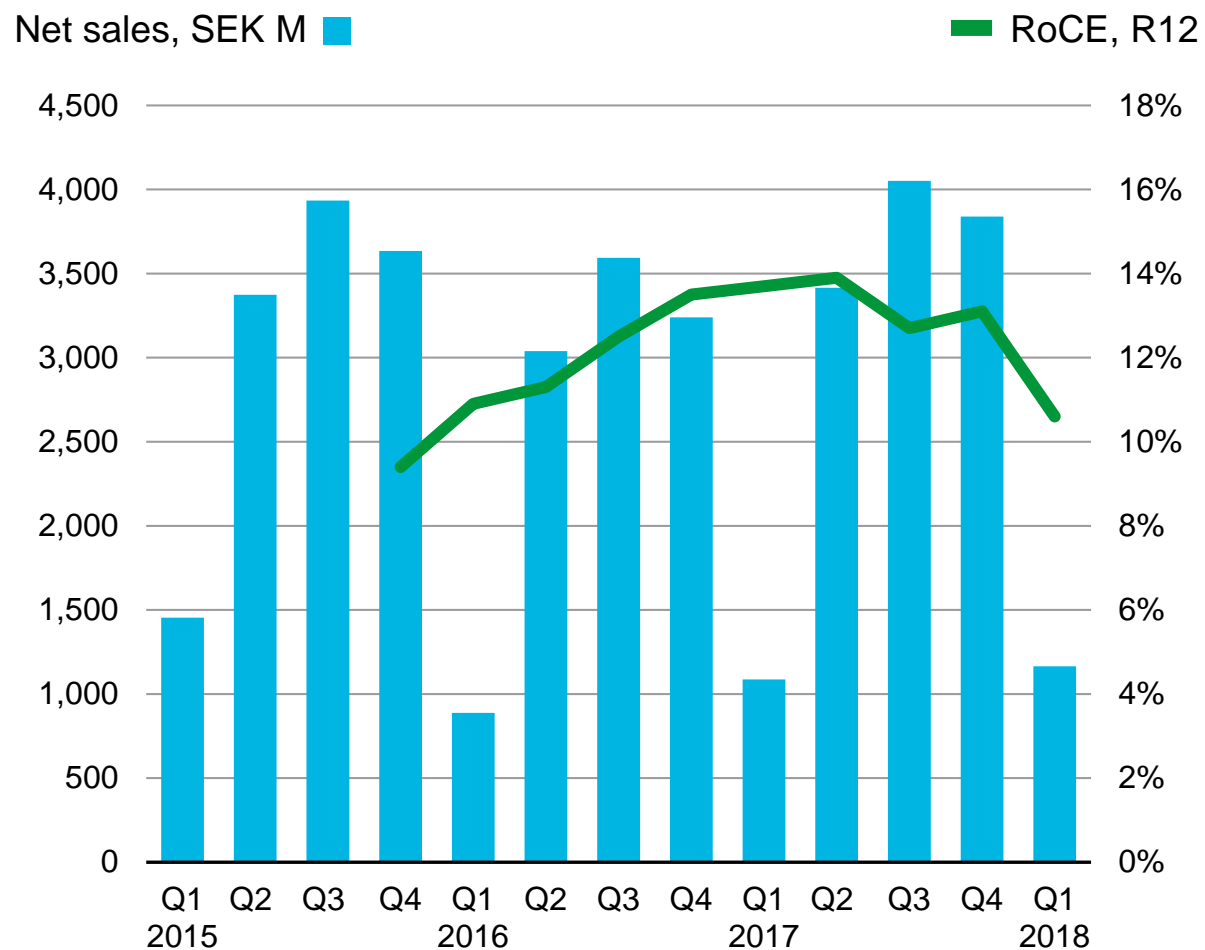
NCC Infrastructure



NCC Industry



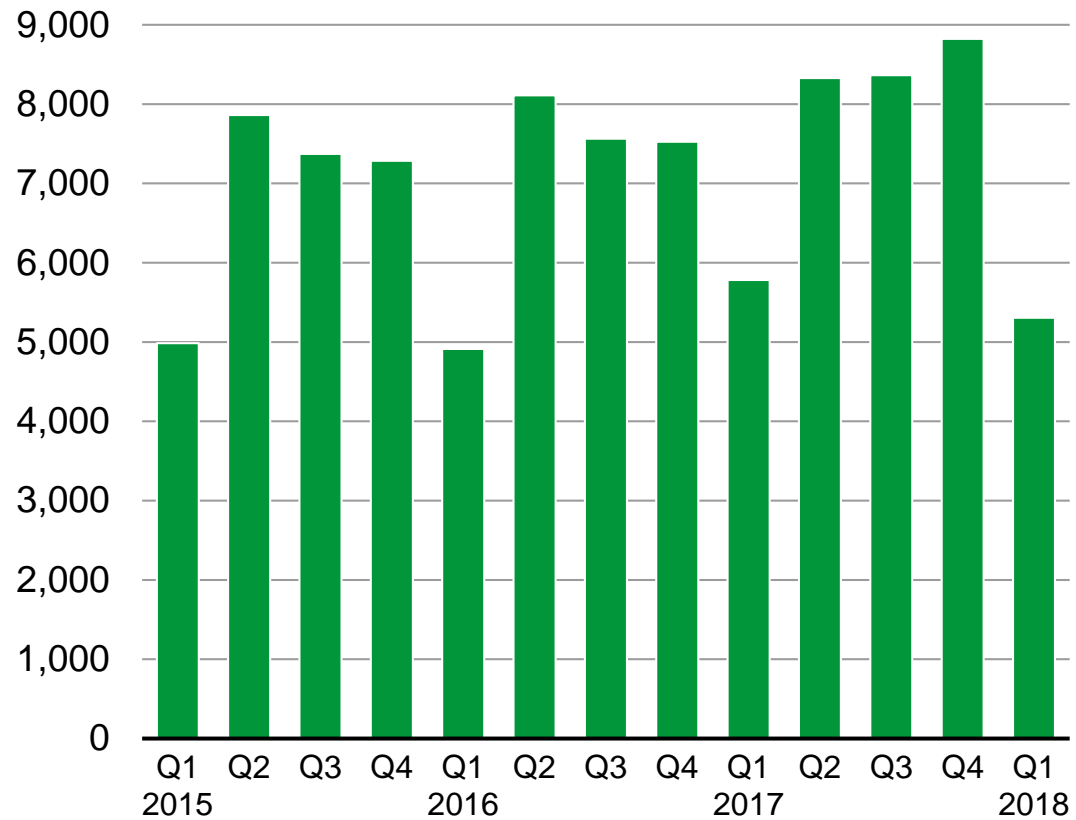
NCC Industry



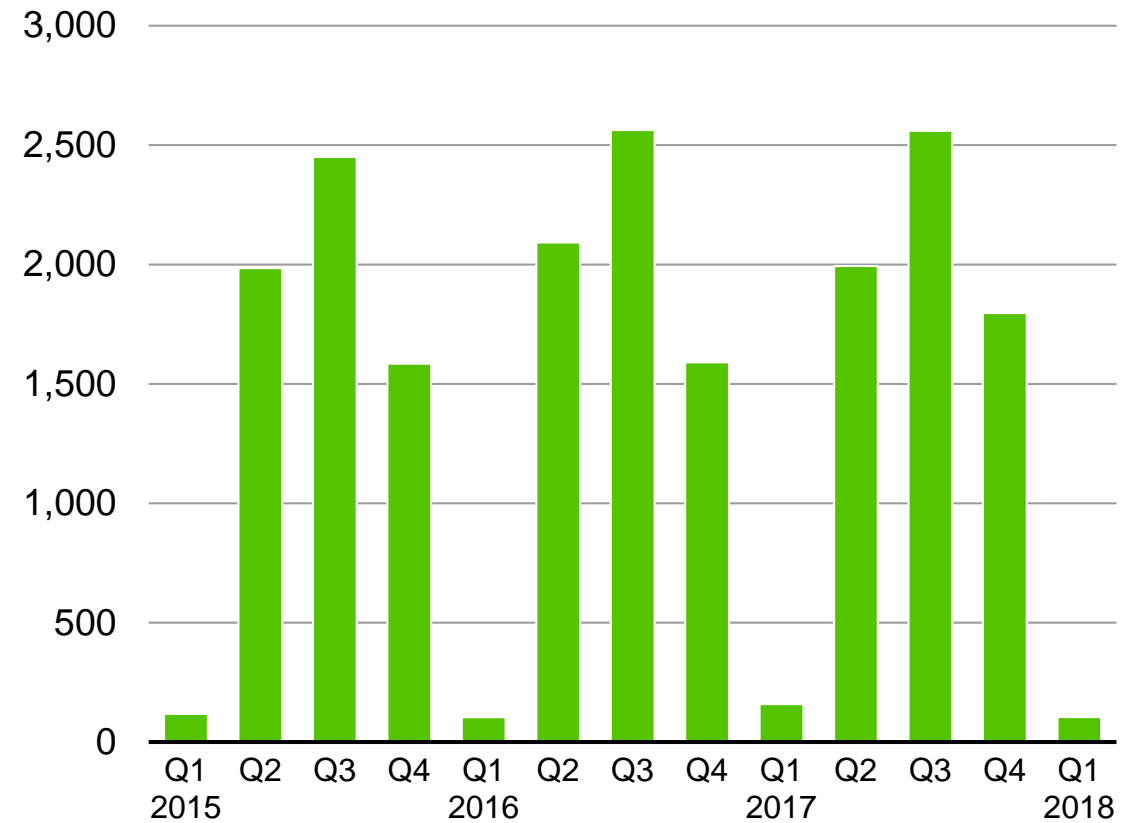
SEK M	Jan.-Mar. 2018	Jan.-Mar. 2017	Apr. 17- Mar. 18	Jan.-Dec. 2017
Net sales	1,165	1,087	12,471	12,393
Operating profit	-411	-310	475	577
Operating margin, %	-35.3	-28.5	3.8	4.7
RoCE, %			10.6	13.1

Lower volumes in Q1

Stone material sold, thousands of tons



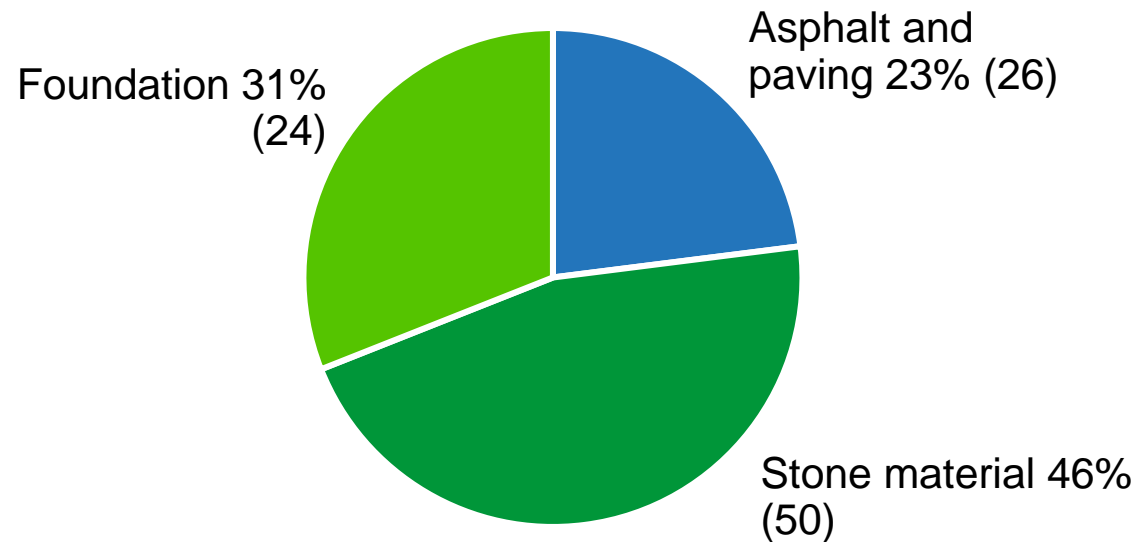
Asphalt sold, thousands of tons



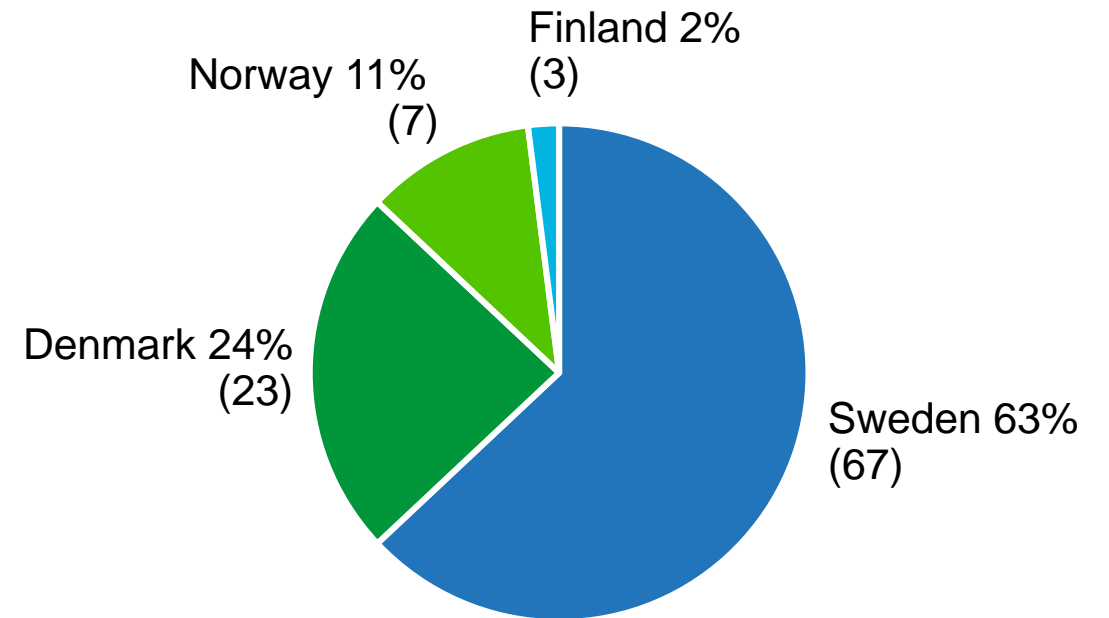
Net sales Jan. - Mar. 2017

NCC Industry

Product mix



Geographical distribution

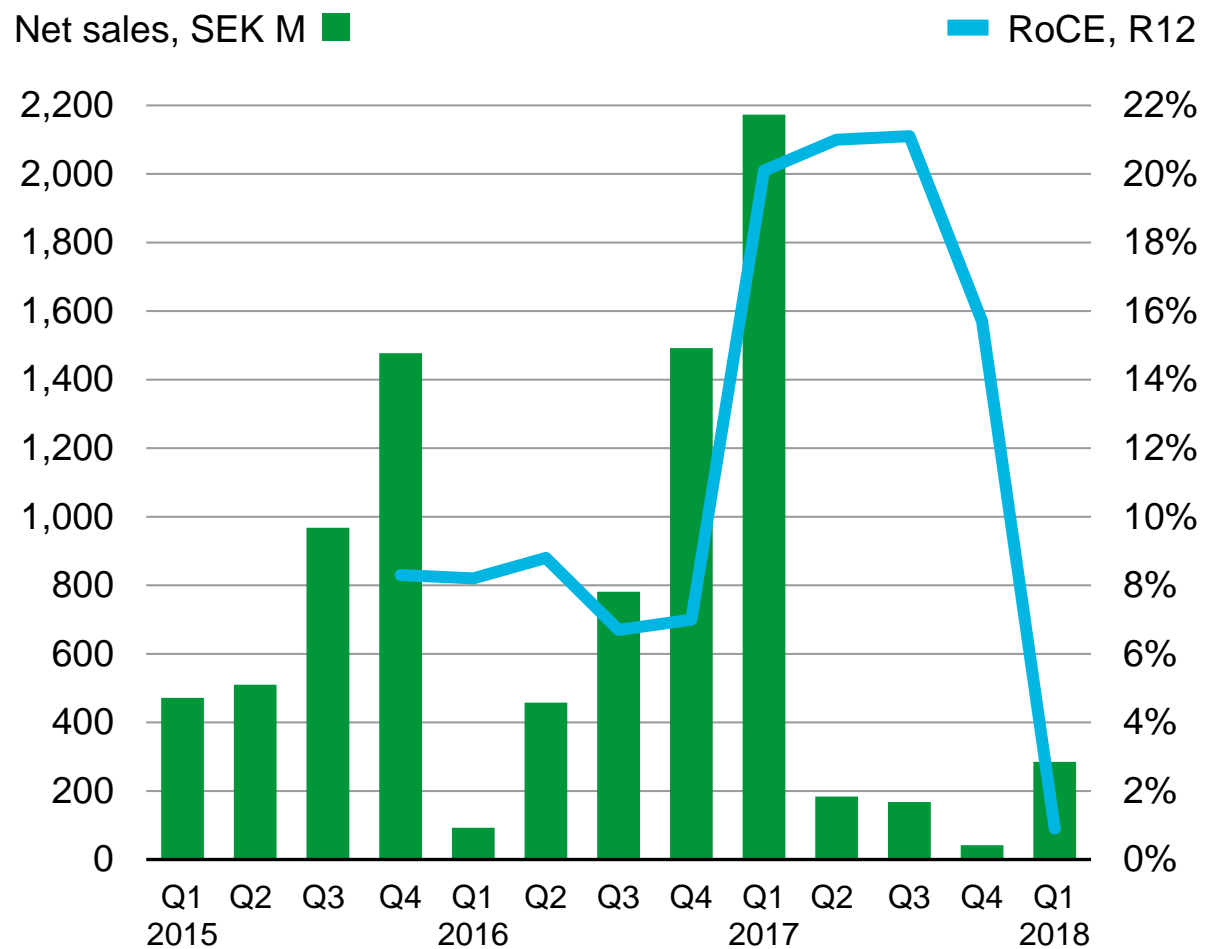


NCC Property Development



Järva Krog, Stockholm

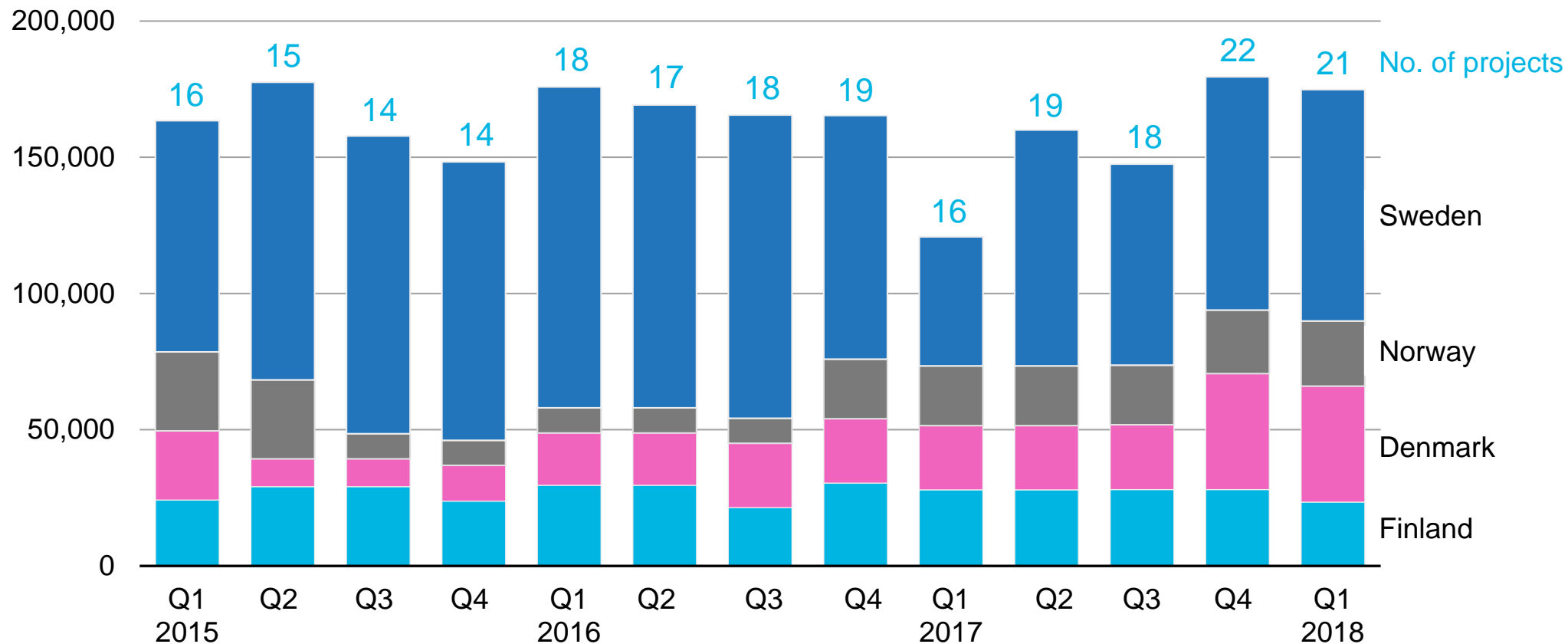
NCC Property Development



SEK M	Jan.-Mar. 2018	Jan.-Mar. 2017	Apr. 17- Mar. 18	Jan.-Dec. 2017
Net sales	285	2,173	678	2,567
Operating profit	16	593	24	601
Operating margin, %	5.5	27.3	3.5	23.4
RoCE, %			0.9	15.7

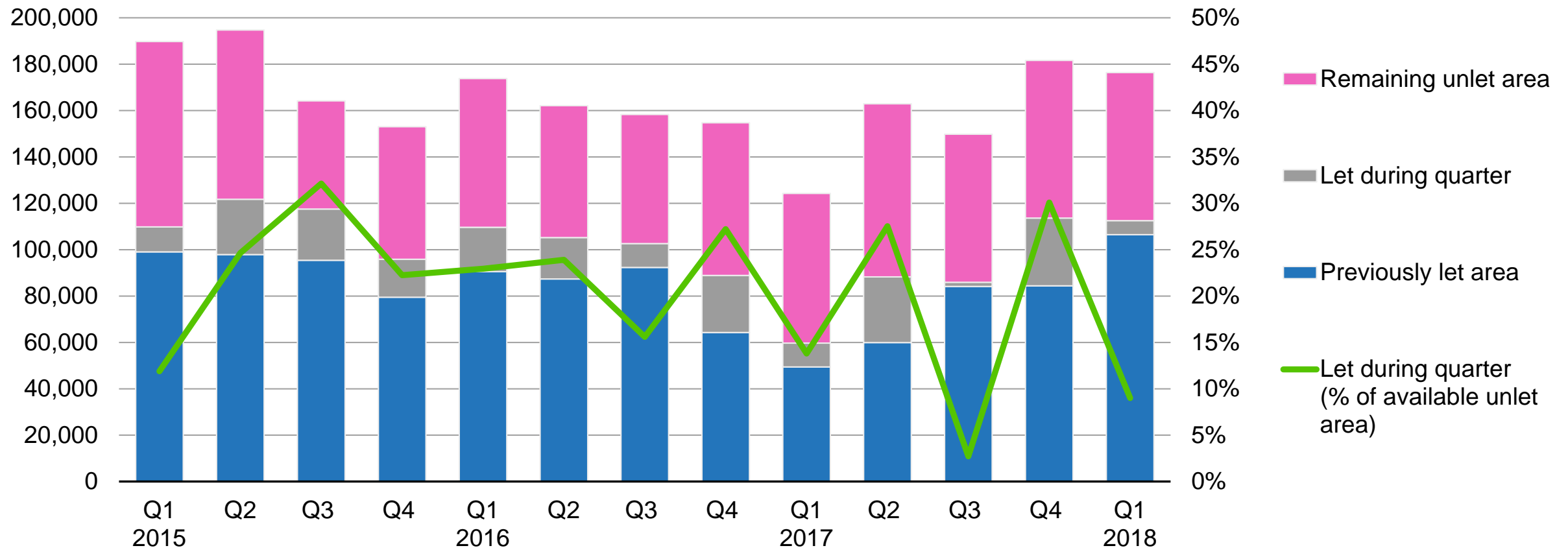
Property portfolio

Leasable space, sqm, in ongoing or completed projects not recognized in profit



6,000 sqm leased in the quarter

Leased floor space, sqm



Property portfolio





Tingstad, Göteborg



Summary Q1

- High orders received
- Improved performance in NCC Building and NCC Infrastructure
- Winter affected NCC Industry's result
- Lower result in NCC Property Development
- High order backlog and favorable market



NCC HK, Vallgatan, Solna



Contact information and calendar

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Financial Calendar 2018/19

25 Apr. 2018 Interim report Jan. – Mar.

18 Jul. 2018 Interim report Jan. – Jun.

25 Oct. 2018 Interim report Jan. – Sep.

Jan. 2019 Year-end report 2018