

Interim report January 1 – June 30, 2018

Tomas Carlsson
CEO

Mattias Lundgren
CFO

Q2 2018

Orders received

SEK 13.8 BN
(16.4)

Net sales

SEK 14.3 BN
(13.3)

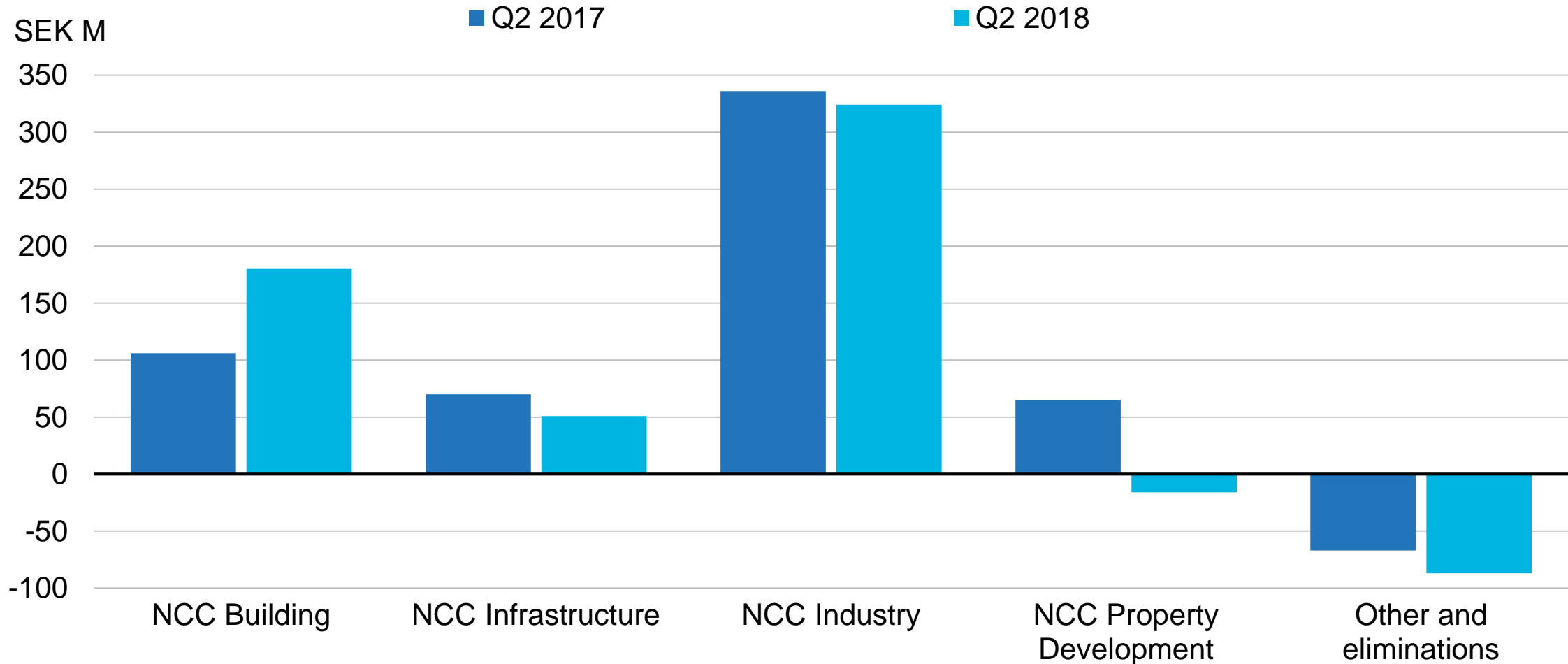
Order backlog

SEK 58.7 BN
(52.2)

EBT

SEK 427 M
(484)

EBIT per business area



H1 2018

Orders received

SEK 31.4 BN
(27.8)

Net sales

SEK 25.2 BN
(25.1)

Order backlog

SEK 58.7 BN
(52.2)

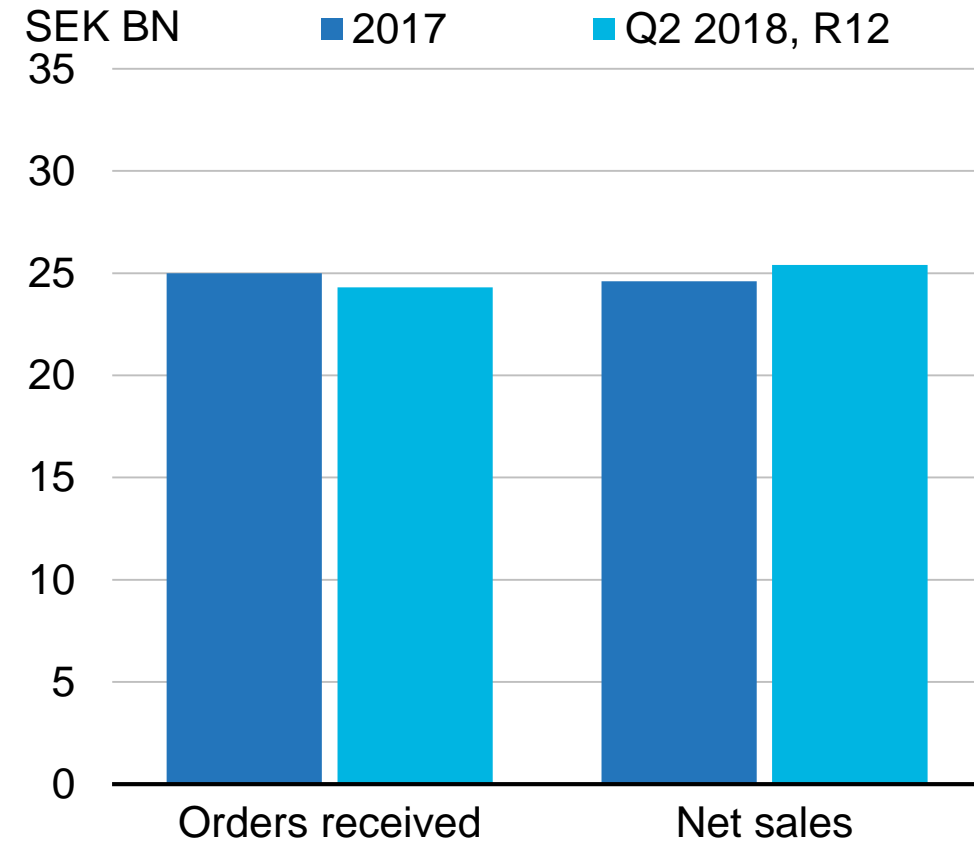
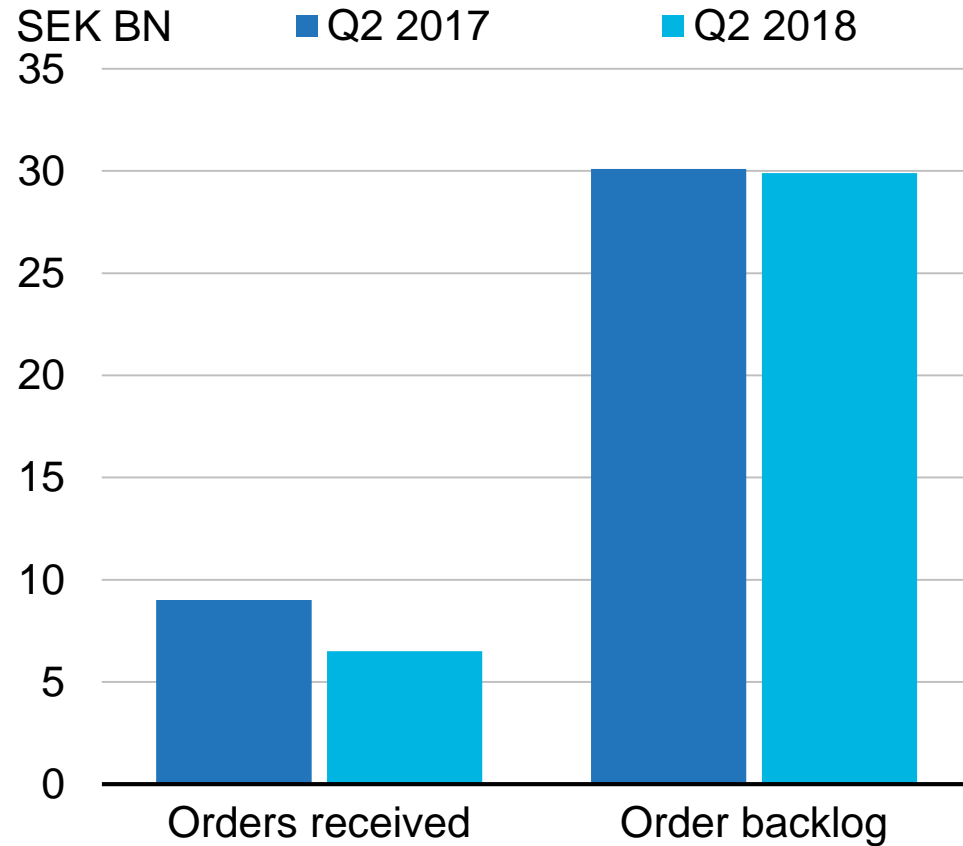
EBT

SEK 55 M
(709)

NCC Building

Lower orders received

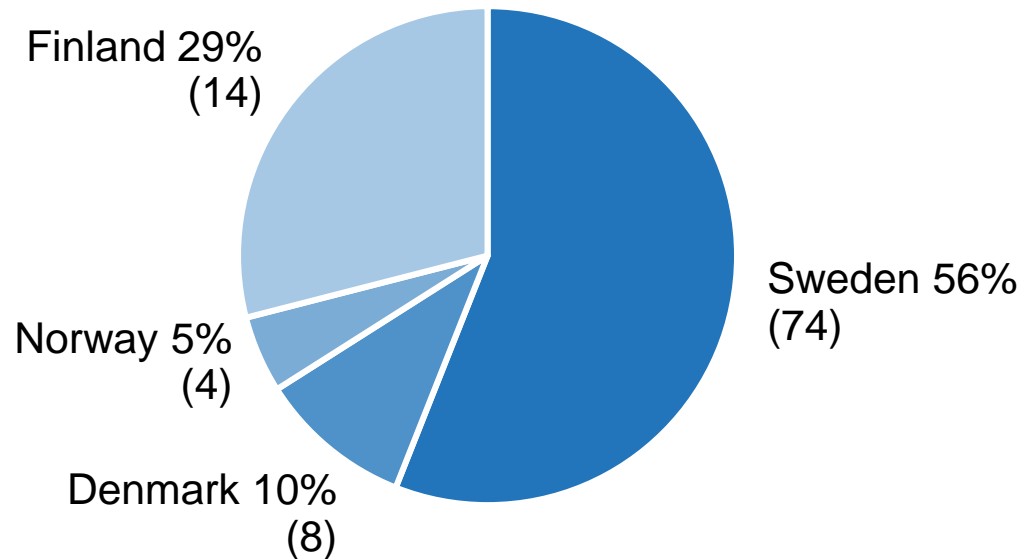
NCC Building



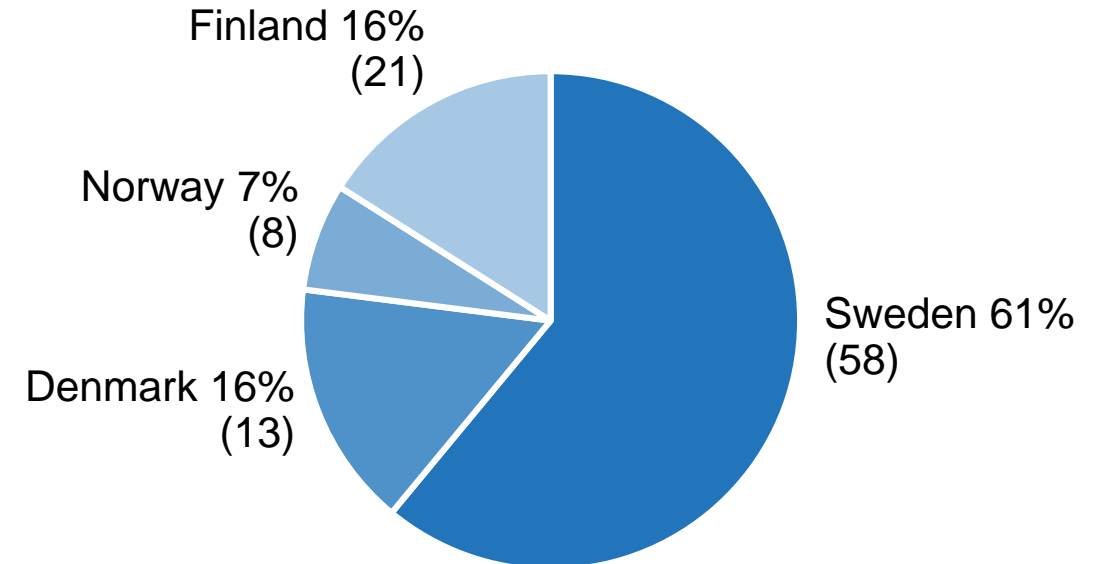
Geographical distribution Jan. - Jun. 2018

NCC Building

Orders received



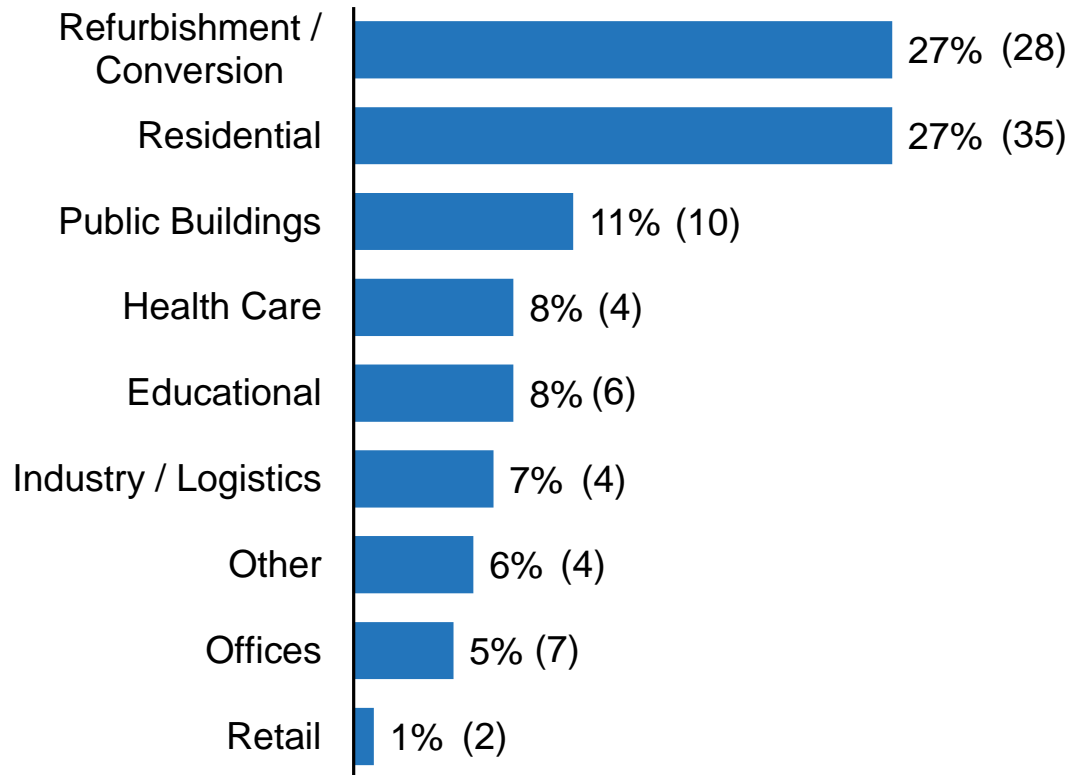
Net sales



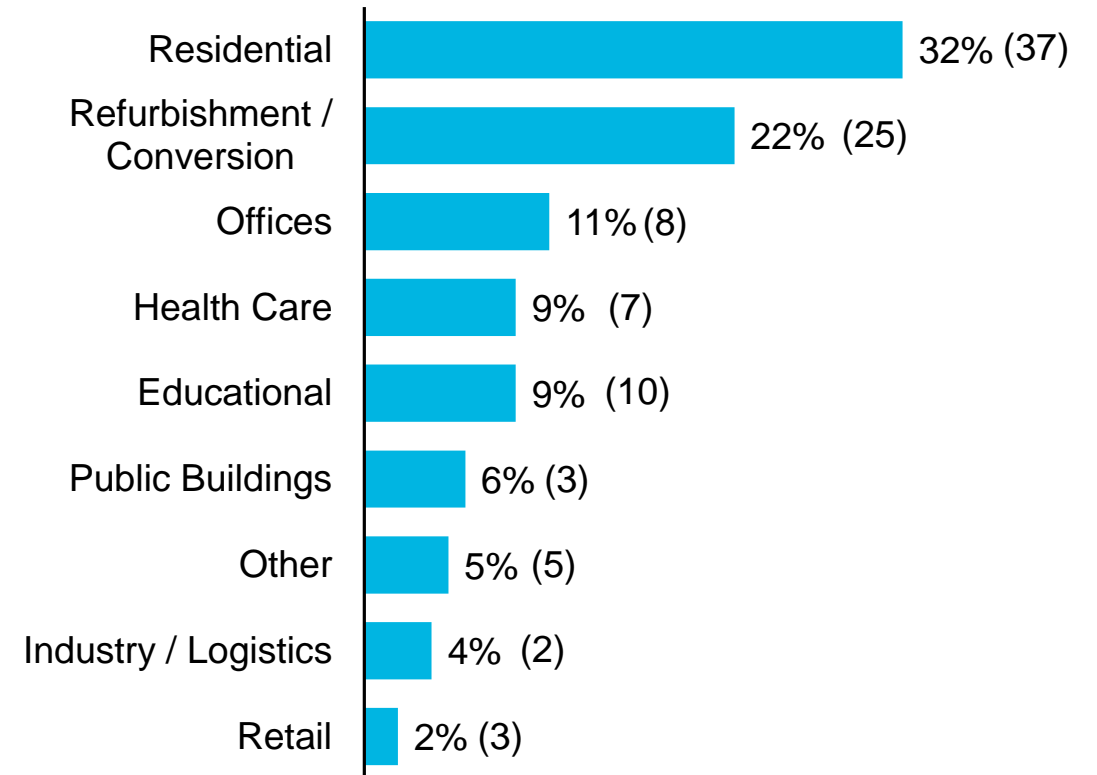
Product mix Jan. - Jun. 2018

NCC Building

Orders received



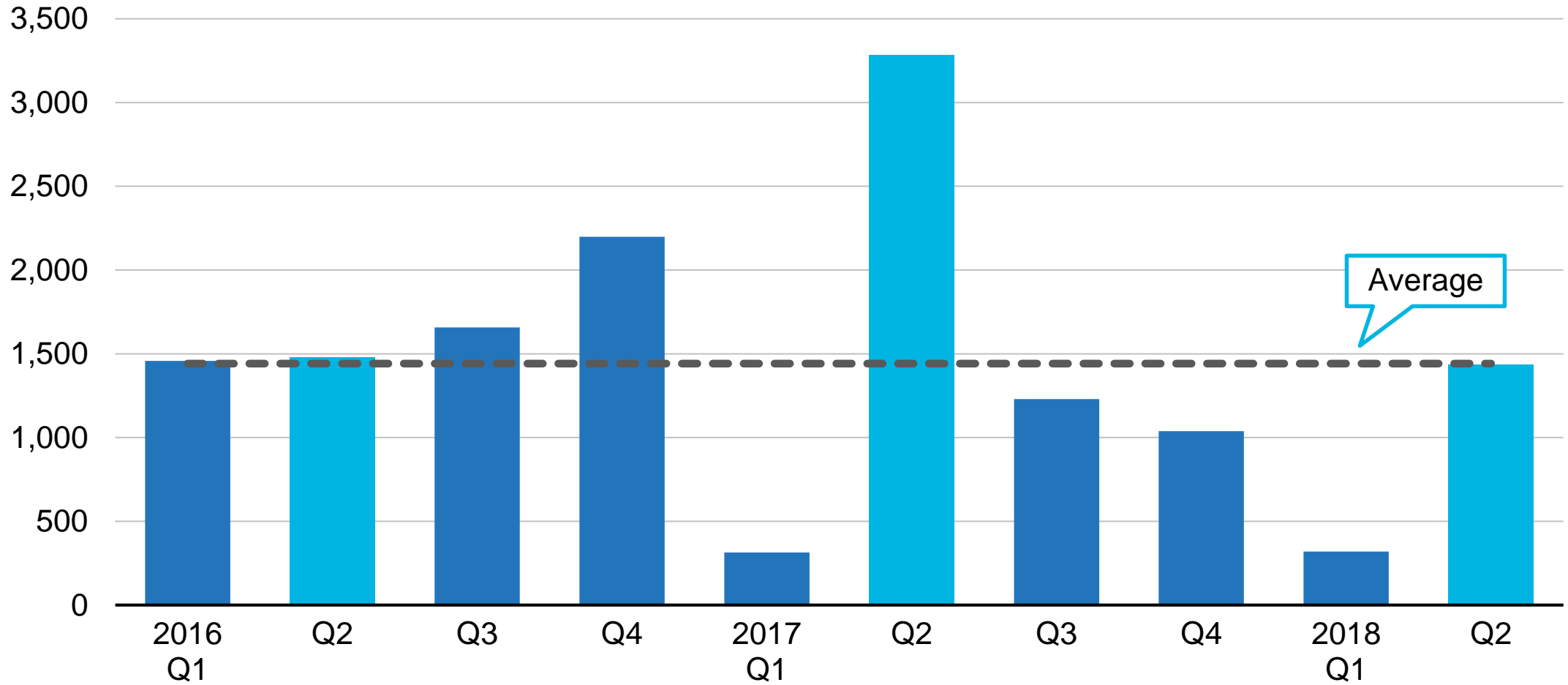
Net sales



Orders received residential

NCC Building Sweden

SEK M



Project example

Rental apartments in Tensta, Sweden

- Building of 172 rental apartments
- Customer: Svenska Bostäder
- Order value: SEK 250 million



Project example

Student apartments in Aarhus, Denmark

- Building of 235 rental apartments for students and a café
- Customer: Gøteborg Allé 7 ApS investment company
- Order value: SEK 340 million

Project example

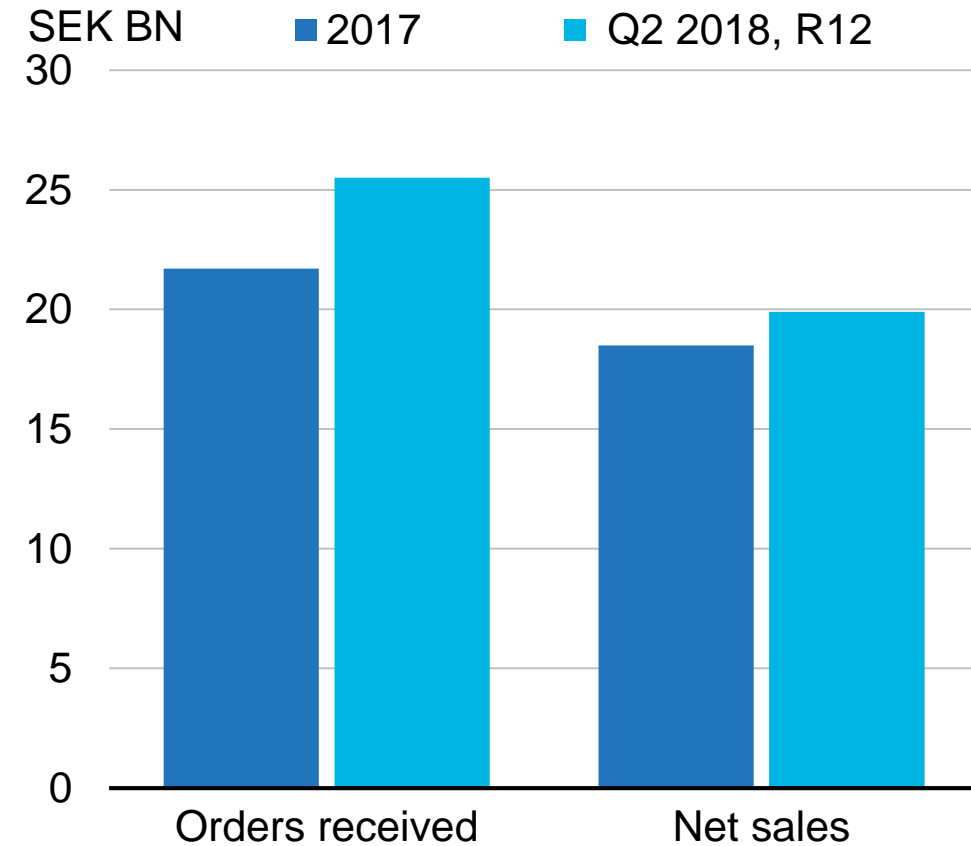
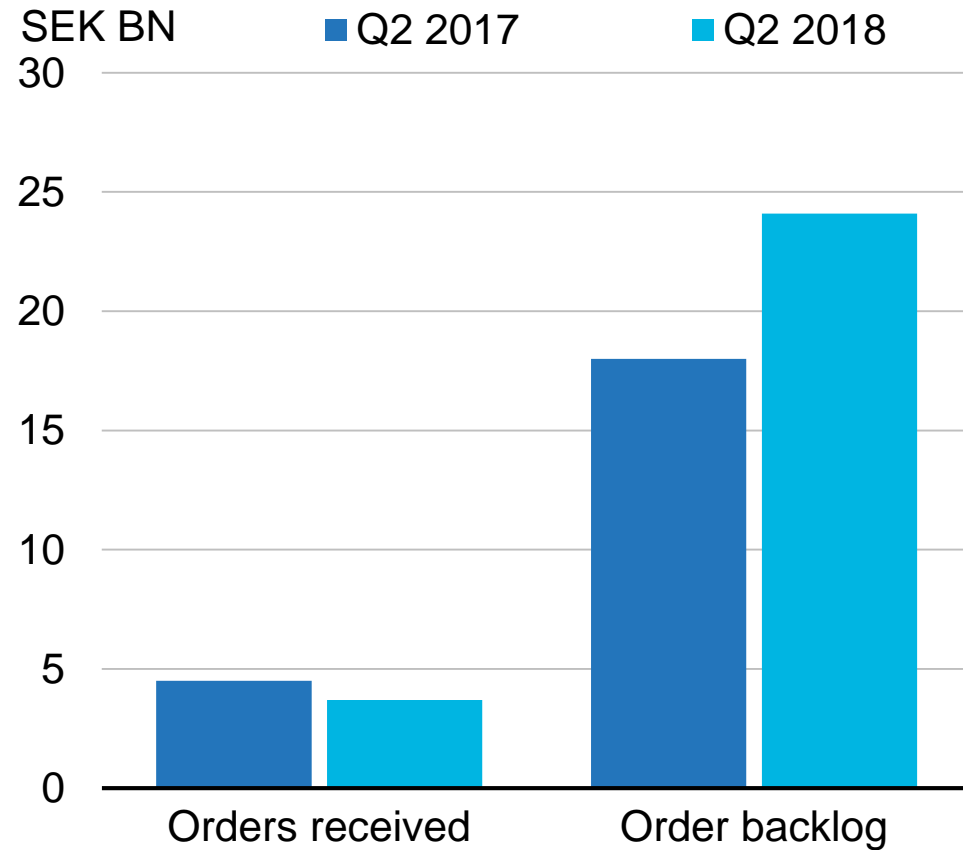
Office and retail complex in Tampere, Finland

- Construction of office and retail complex next to Ratina shopping center
- Customer: Sponda Plc
- Order value: SEK 260 million

NCC Infrastructure

Higher order backlog

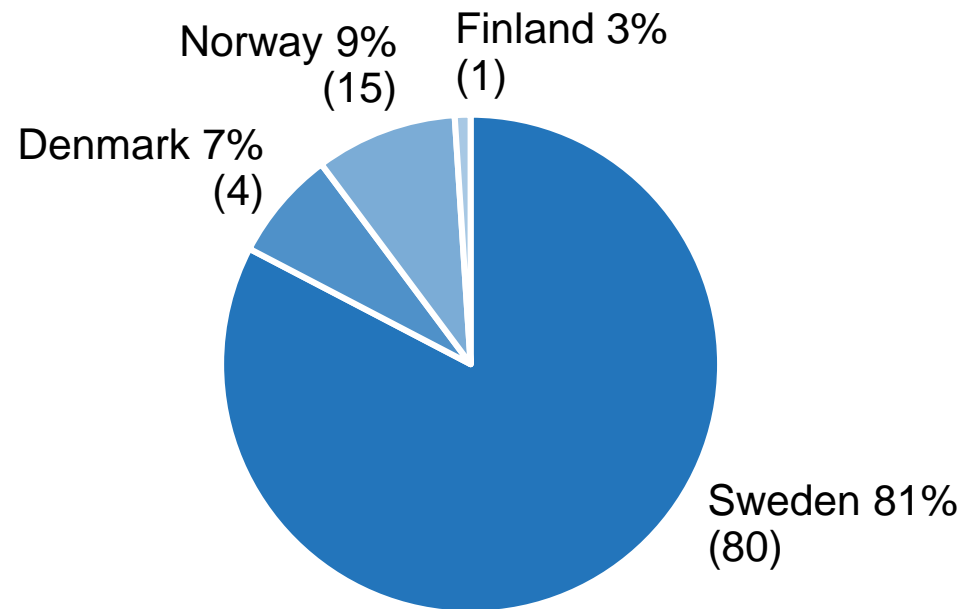
NCC Infrastructure



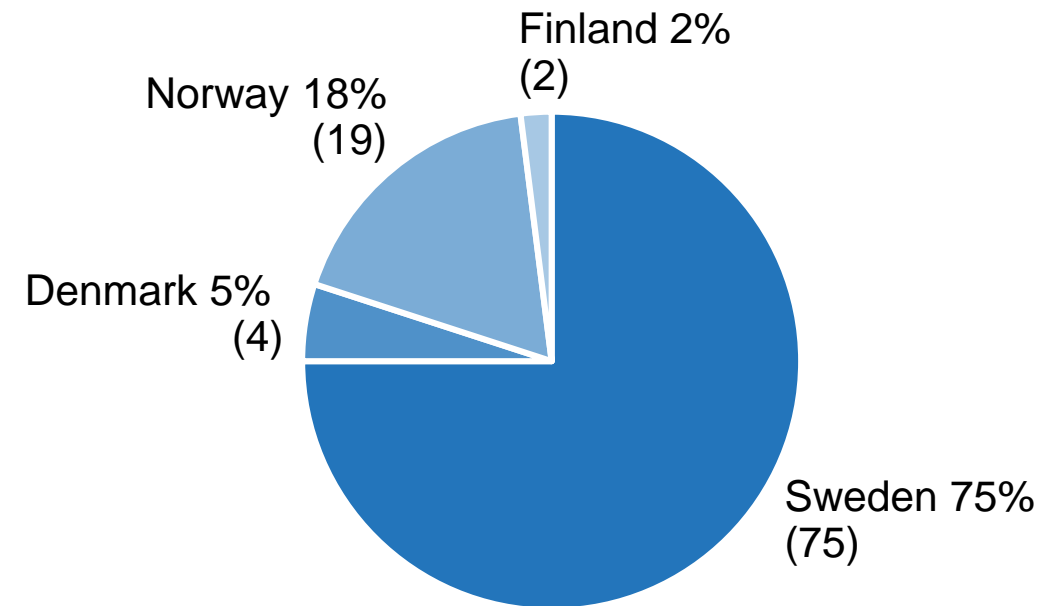
Geographical distribution Jan. – Jun. 2018

NCC Infrastructure

Orders received



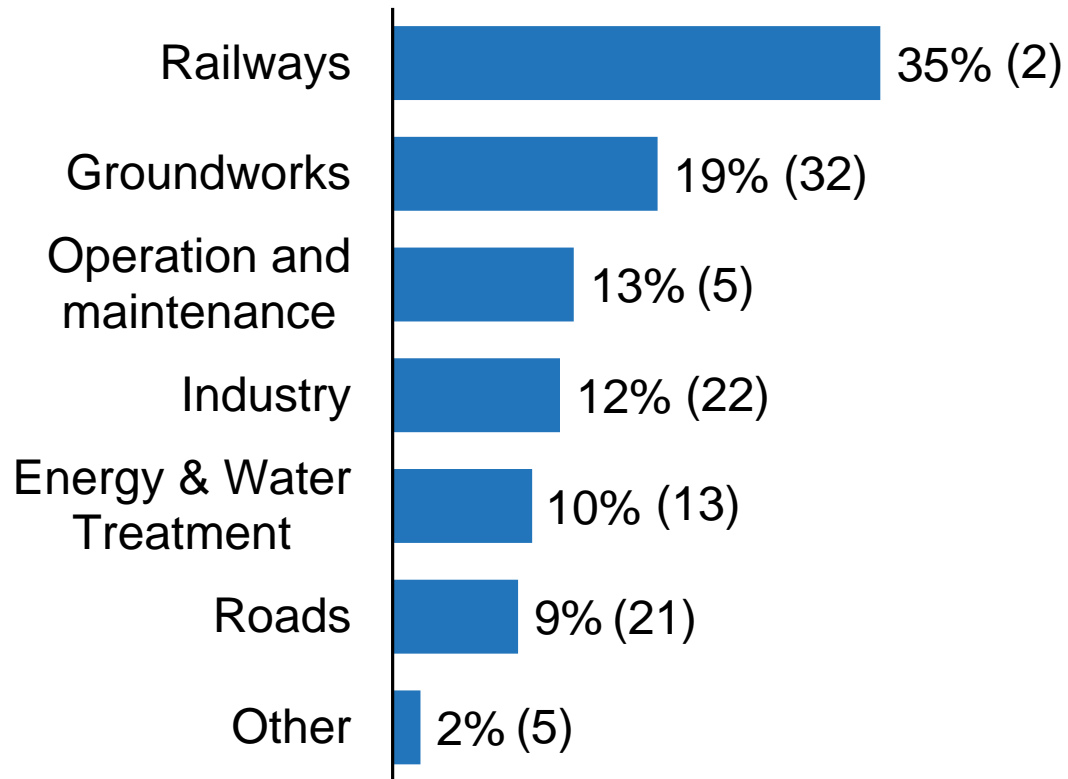
Net sales



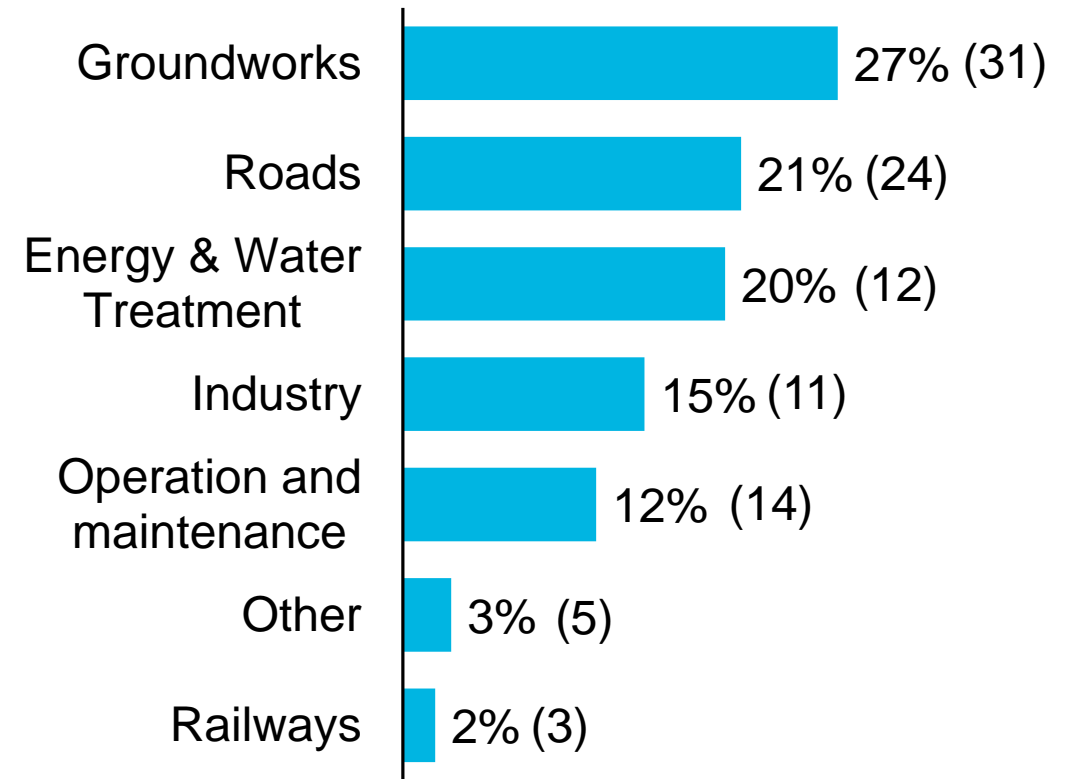
Product mix Jan. - Jun. 2018

NCC Infrastructure

Orders received



Net sales



Expansion of the railway within Umeå Harbor

Container-terminal

Ny järnvägsterminal

- Improve port logistics and increase the capacity of freight between rail and port
- Customer: Infrastruktur i Umeå AB, INAB
- Order value: SEK 116 M

Färjeläge

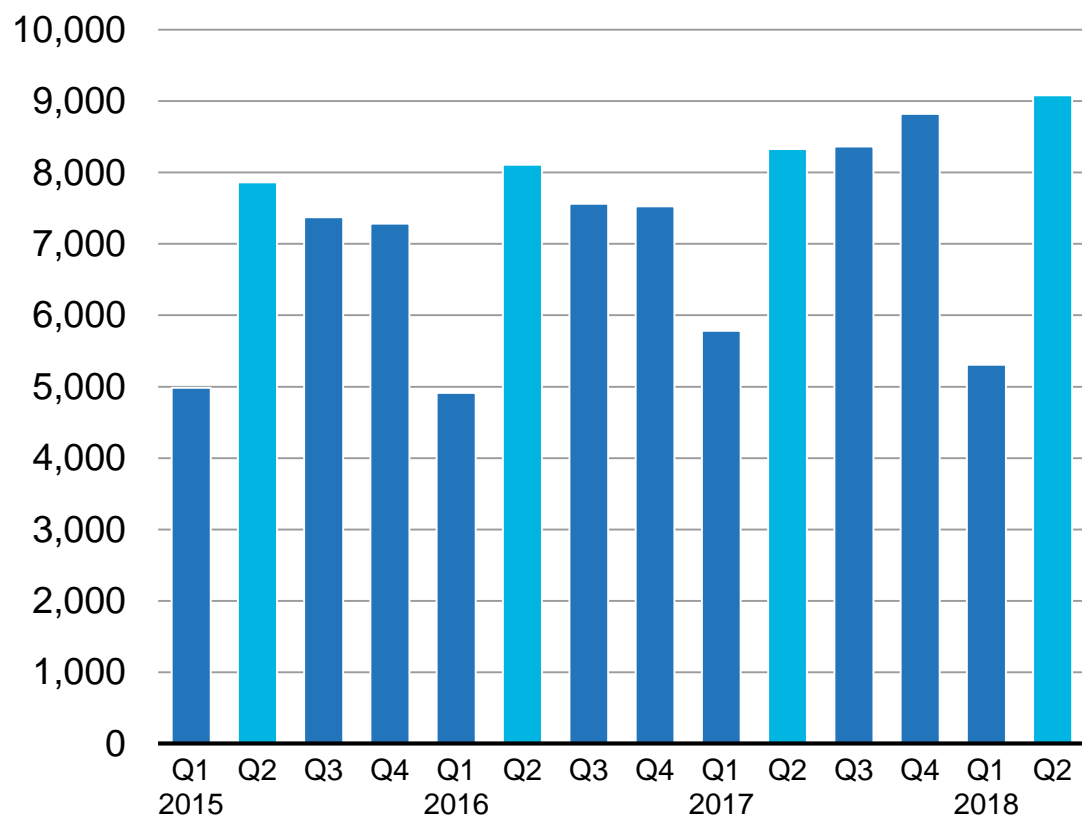
Dam in Hyltebruk, Sweden

- Increase safety and adapt to handle larger amounts of water
- Customer: Statkraft
- Order value: SEK 150 M

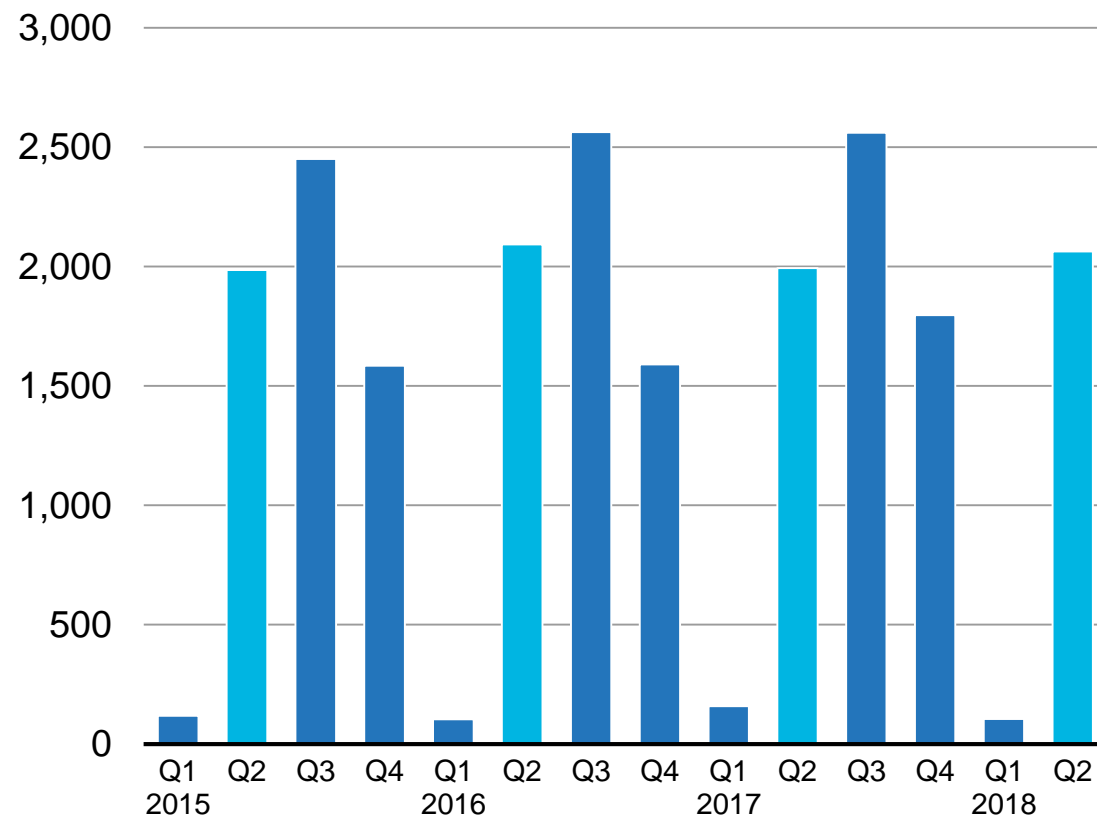
NCC Industry

Solid volumes in Q2

Stone material sold, thousands of tons



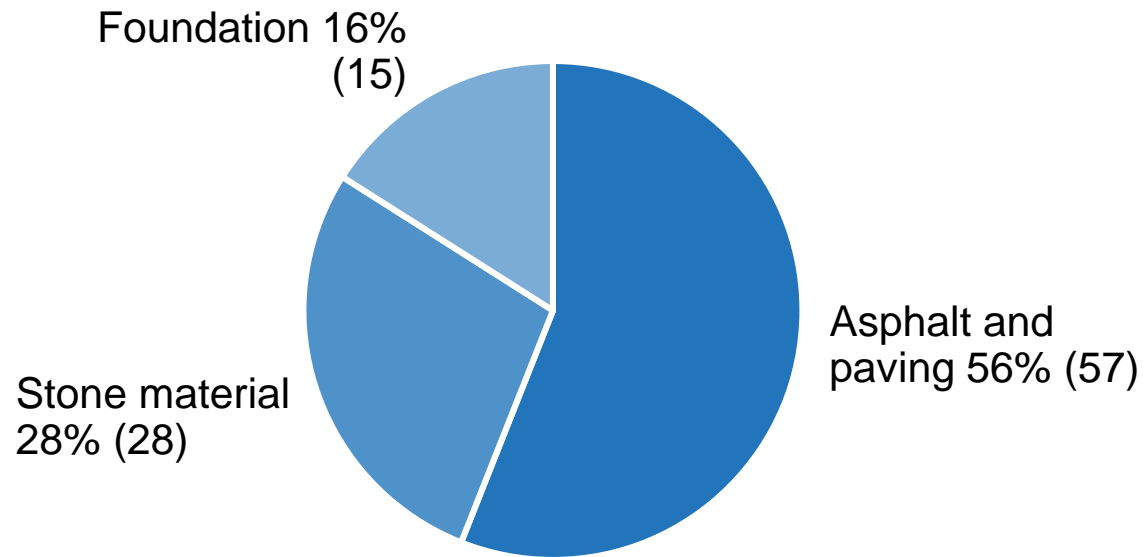
Asphalt sold, thousands of tons



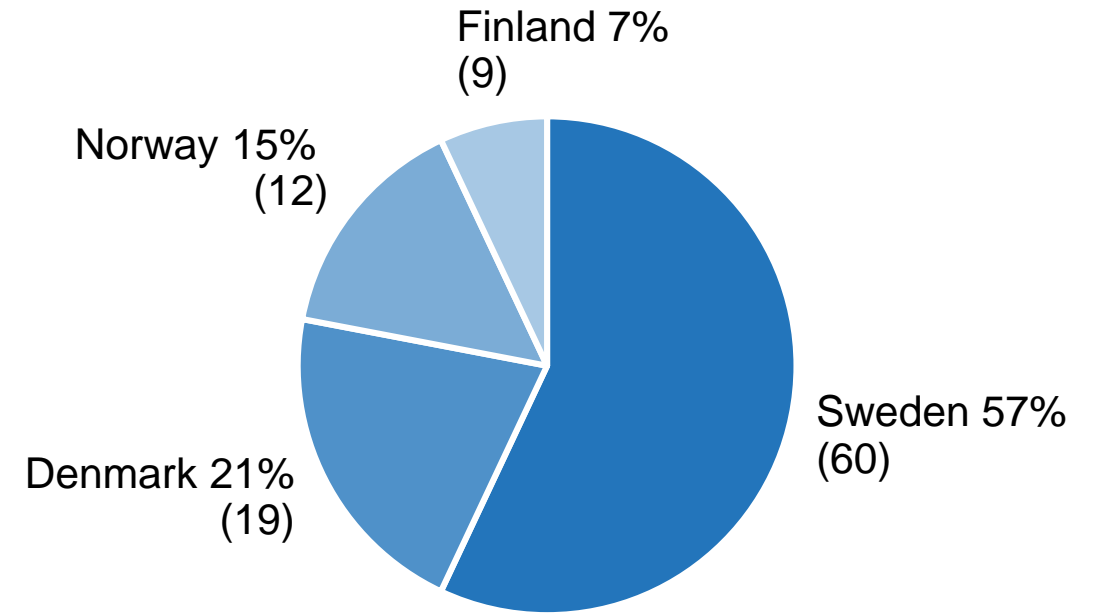
Net sales Jan. - Jun. 2018

NCC Industry

Product mix



Geographical distribution



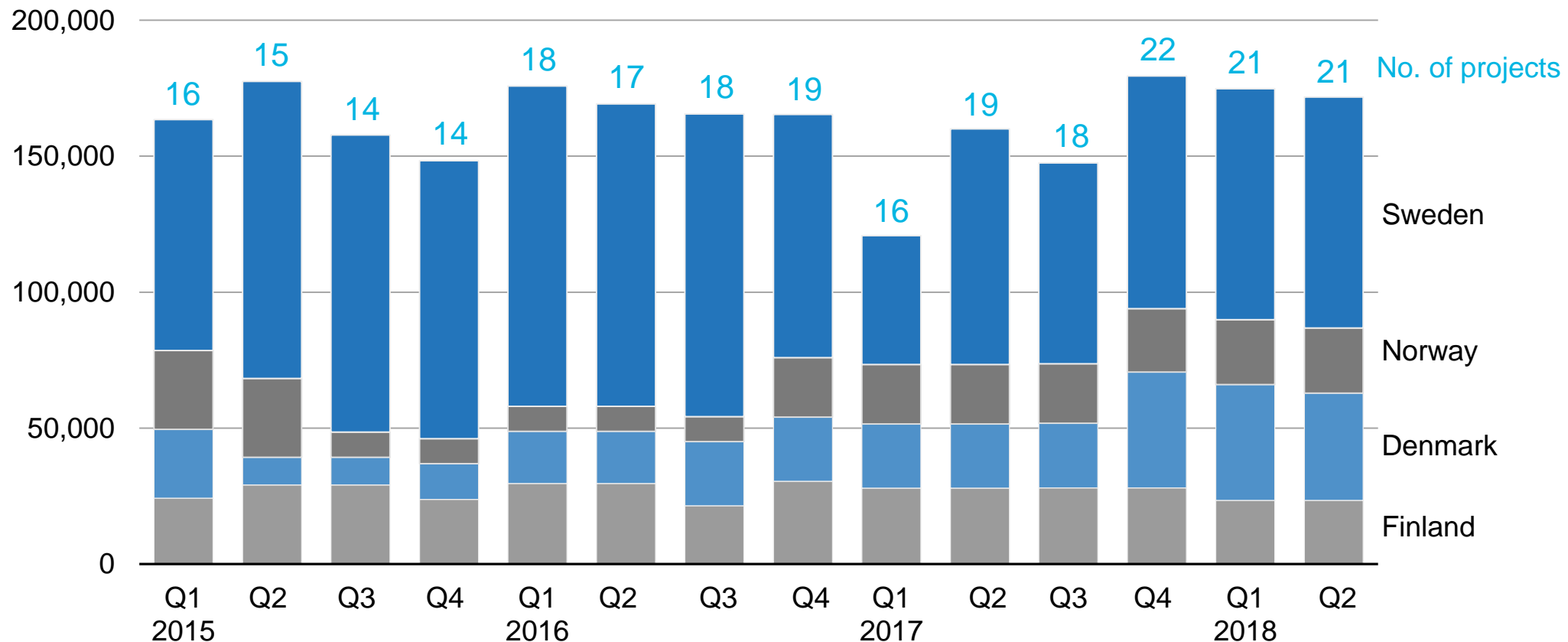
NCC Property Development

Sold projects

Project	Type	Location	Property value, SEK M	Lettable area, sqm.	Profit recognized
Lysaker PP11	Office	Oslo, Norway	330	6,700	Q1 2019
Zenit 2	Office	Aarhus, Denmark	85	3,600	Q2 2018
Alberga E	Office	Helsinki, Finland	230	5,800	Q3 2018
Möln dal Galleria, 50%	Retail	Gothenburg, Sweden	584	13,100	Q3 2018

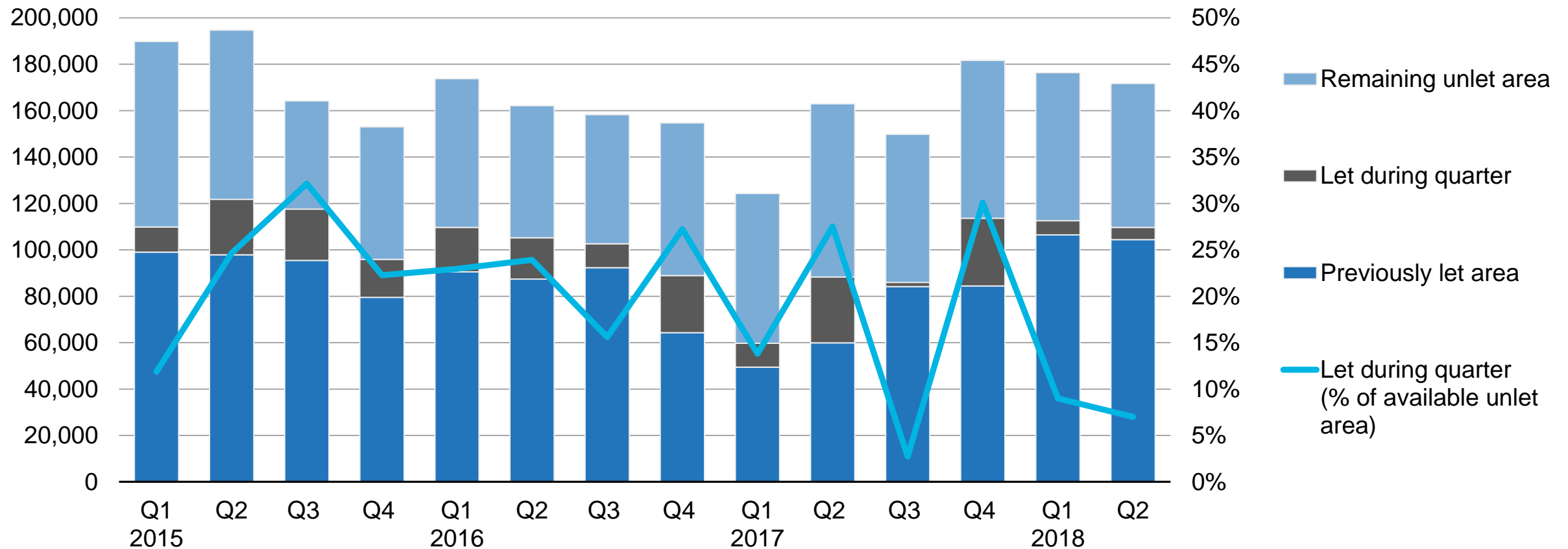
Property portfolio

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

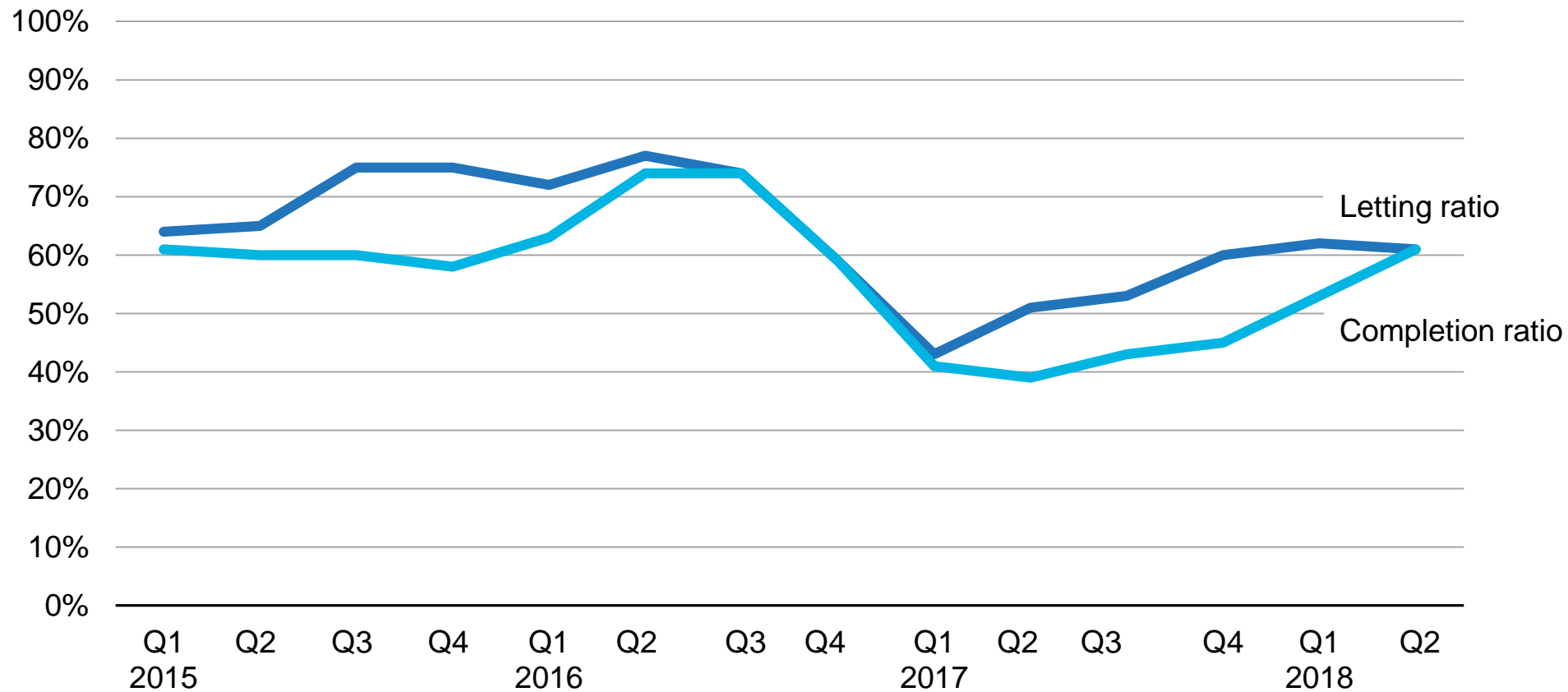


5,300 sqm leased in the quarter

Leased floor space, sqm



Property portfolio



Review of current trading

– this is what we are looking at

Order backlog – ongoing projects

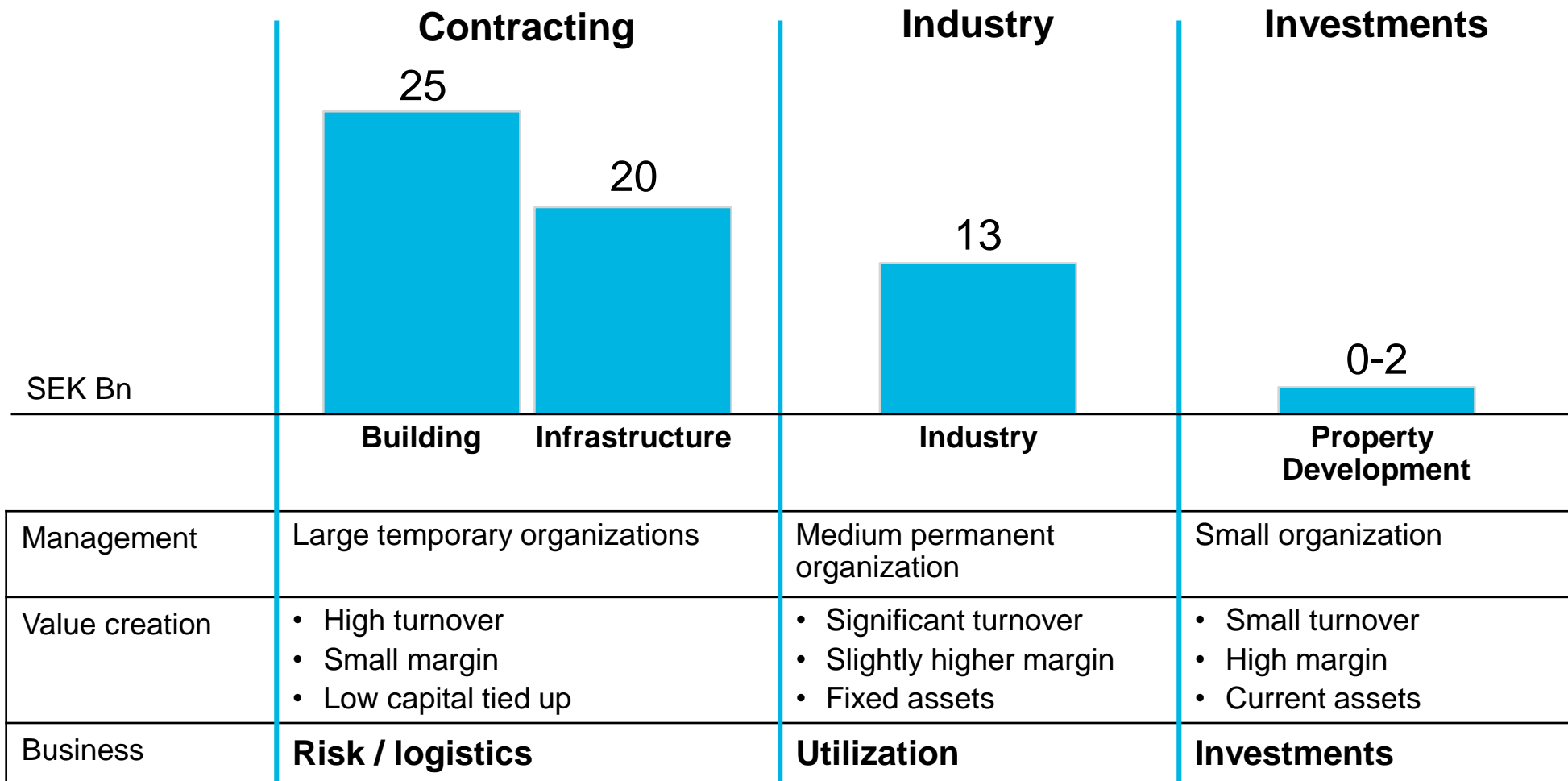
- Project forecasts
- Claims, receivables and provisions

Balance sheet items

- Properties for development
- Other assets

Management and governance

- Tender process
- Project management



Mattias Lundgren
CFO

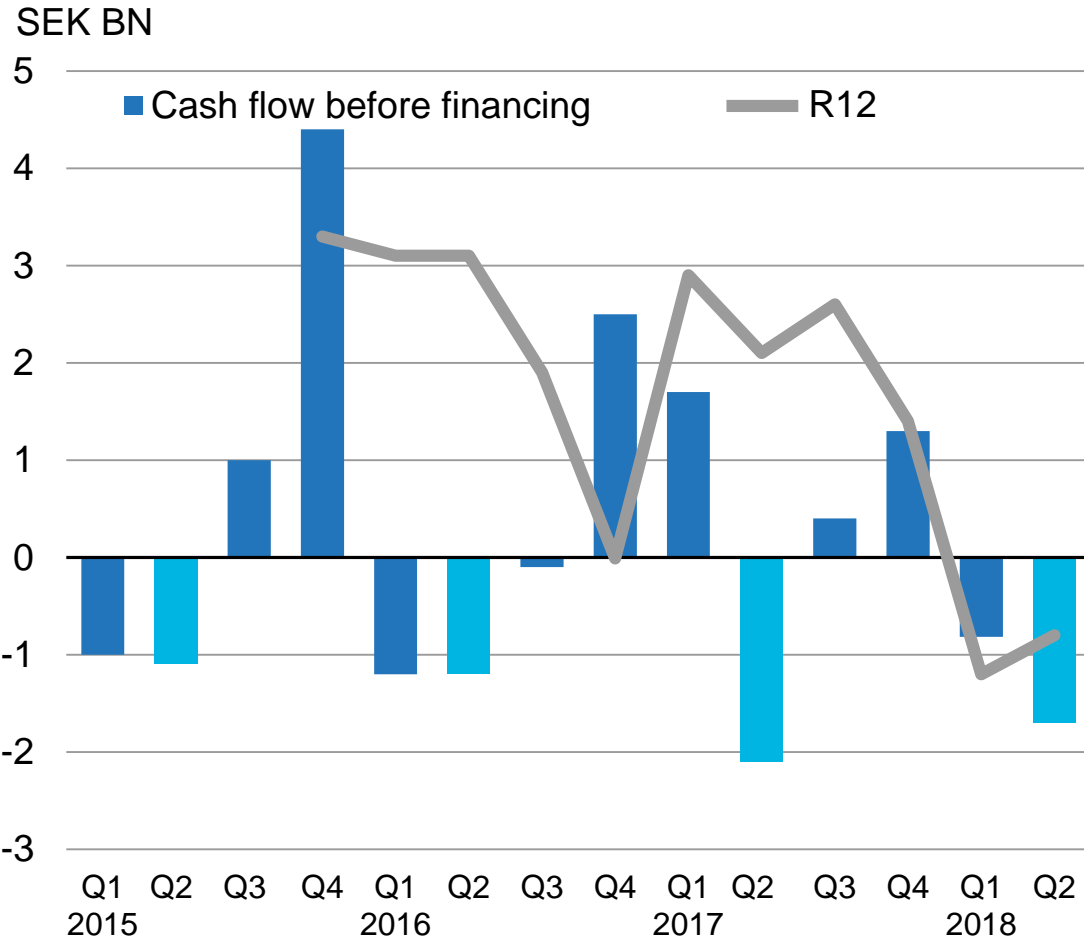
NCC – comparative figures for 2017 according to IFRS 15

- Analysis regarding Property Development has been finalized
- No change of income recognition

Income statement

SEK M	Apr.-Jun. 2018	Apr.-Jun 2017	Jul. 17- Jun. 18	Jan.-Dec. 2017
Net sales	14,349	13,345	54,592	54,441
Gross profit	1,153	1,255	3,260	3,981
Selling and administrative expenses	-712	-751	-2,882	-2,933
Cost ratio	5.0%	5.6%	5.3%	5.4%
Other	12	8	29	26
EBIT	452	510	409	1,075
Financial items	-25	-26	-80	-91
EBT	427	484	330	983
Tax	-86	-78	-5	-106
Profit for the period	341	405	325	877

Cash flow



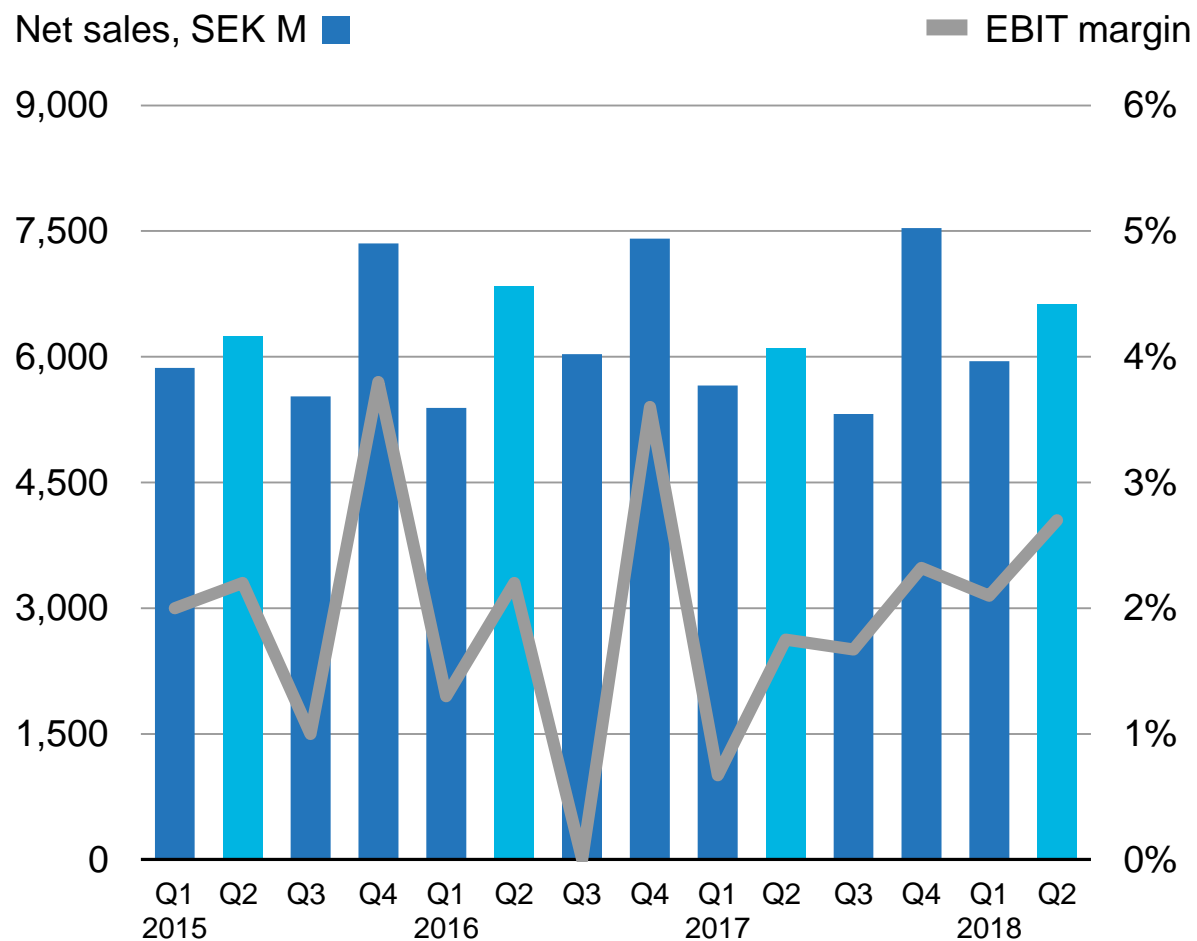
SEK M	Apr.-Jun. 2018	Apr.-Jun. 2017	Jan.-Dec. 2017
From operating activities	183	332	1,664
From property projects	-534	-245	478
Other working capital	-1,080	-1,955	17
Investing activities	-280	-194	-797
Cash flow before financing	-1,710	-2,062	1,361

EBIT per business area

SEK M	Apr.-Jun. 2018	Apr.-Jun. 2017	Jan.-Dec. 2017
NCC Building	180		
NCC Infrastructure	51		
NCC Industry	324		
NCC Property Development	-16		
Other and eliminations	-87		
EBIT	452		

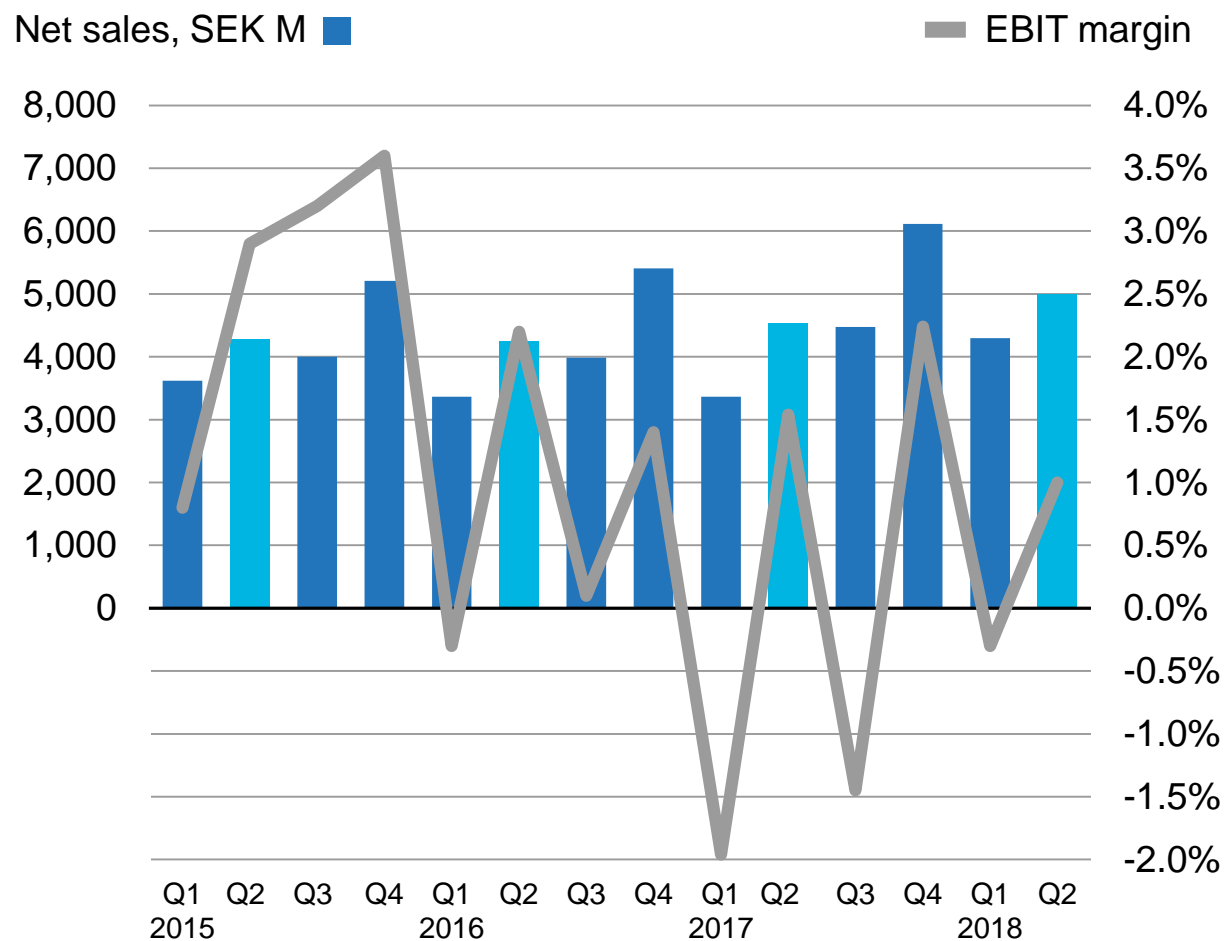
SEK M	Apr.-Jun. 2018	Apr.-Jun. 2017
NCC HQ	-46	-42
Internal gains	-27	1
Other Group adjustment	-14	-26
Other and eliminations	-87	-67

NCC Building



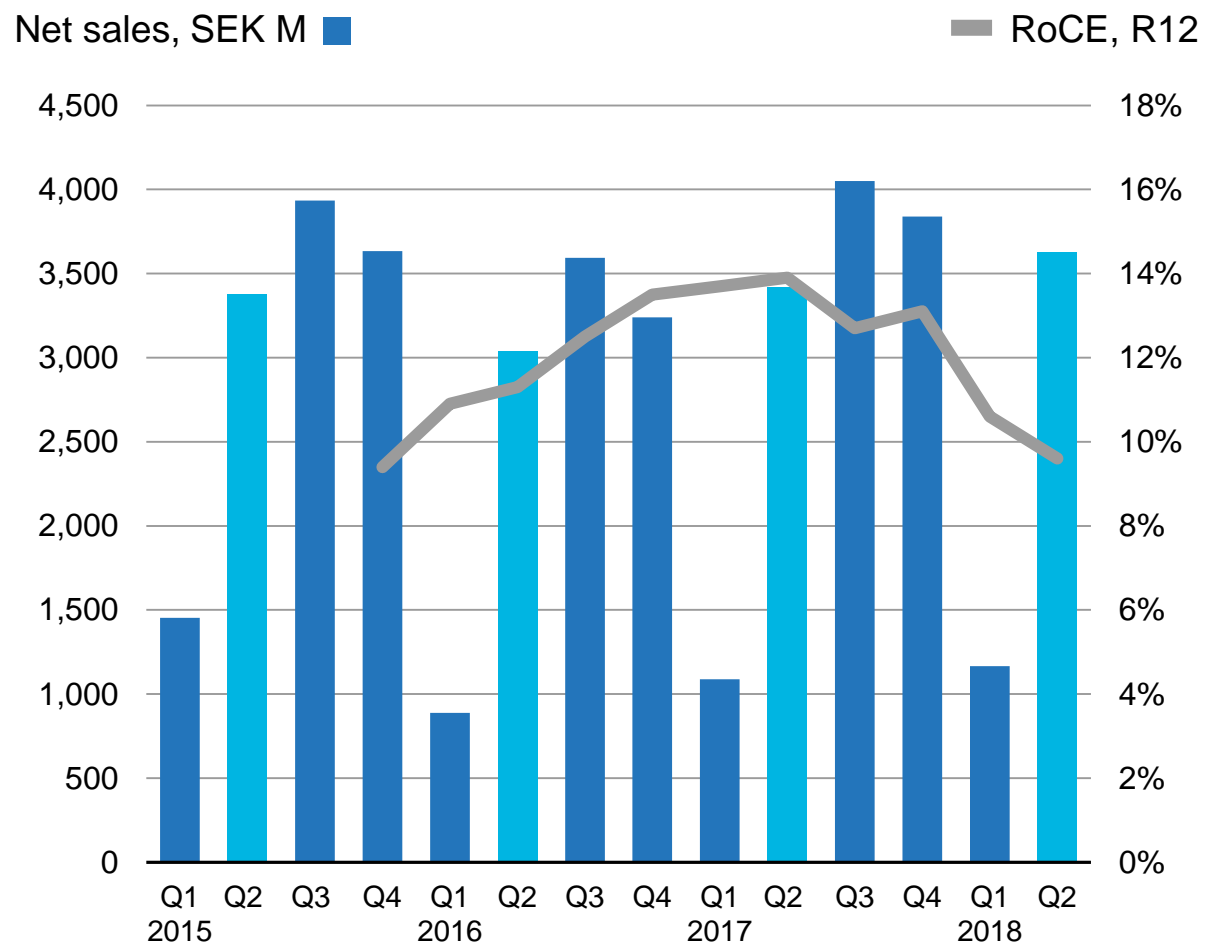
SEK M	Apr.-Jun. 2018	Apr.-Jun. 2017	Jul. 17-Jun. 18	Jan.-Dec. 2017
Net sales	6,628	6,109	25,433	24,622
EBIT	180	106	567	409
EBIT margin, %	2.7	1.7	2.2	1.7

NCC Infrastructure



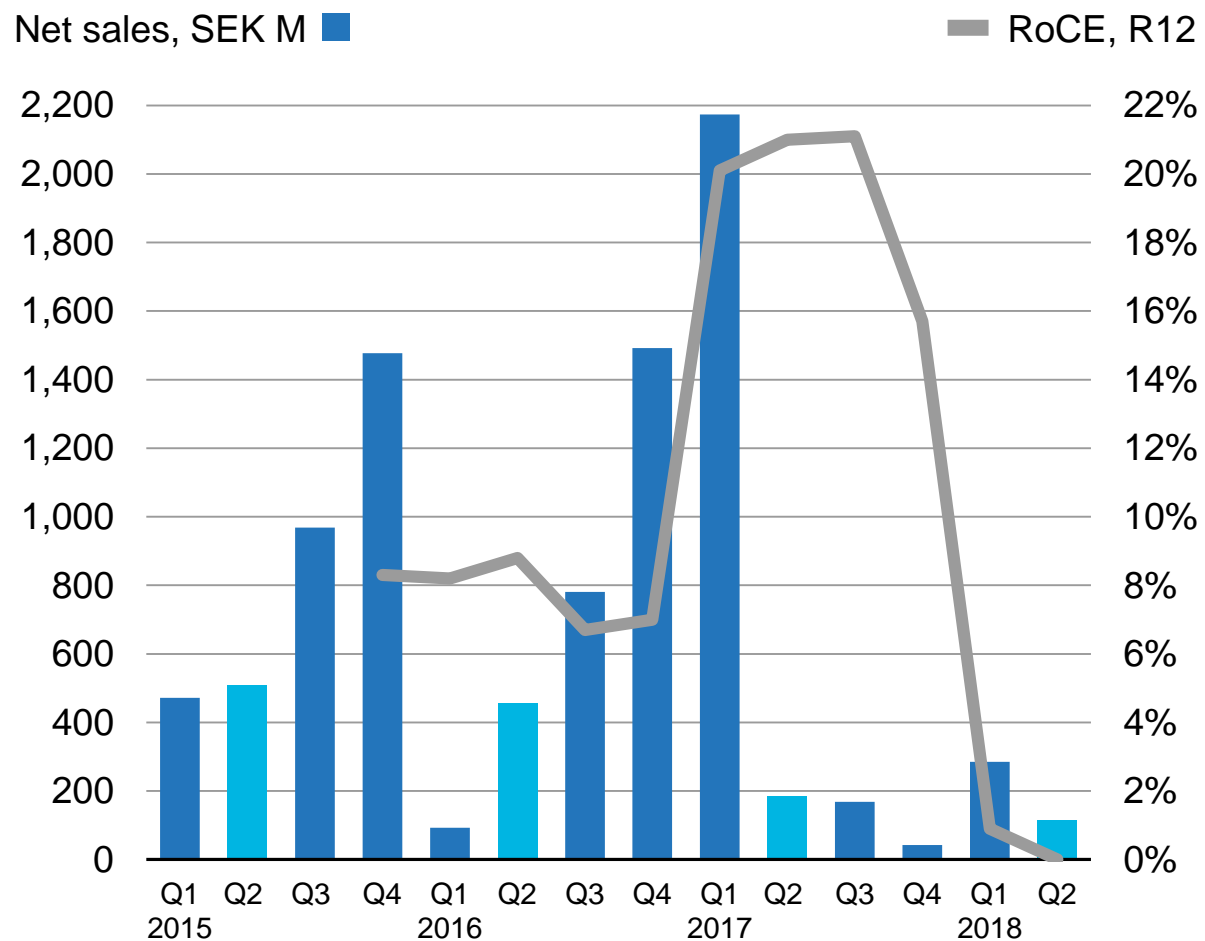
SEK M	Apr.-Jun. 2018	Apr.-Jun. 2017	Jul. 17-Jun. 18	Jan.-Dec. 2017
Net sales	4,990	4,539	19,871	18,490
EBIT	51	70	-162	-198
EBIT margin, %	1.0	1.5	Neg.	Neg.

NCC Industry



SEK M	Apr.-Jun. 2018	Apr.-Jun. 2017	Jul. 17-Jun. 18	Jan.-Dec. 2017
Net sales	3,625	3,416	12,681	12,393
EBIT	324	336	464	577
EBIT margin, %	8.9	9.8	3.7	4.7
RoCE, %			9.6	13.1

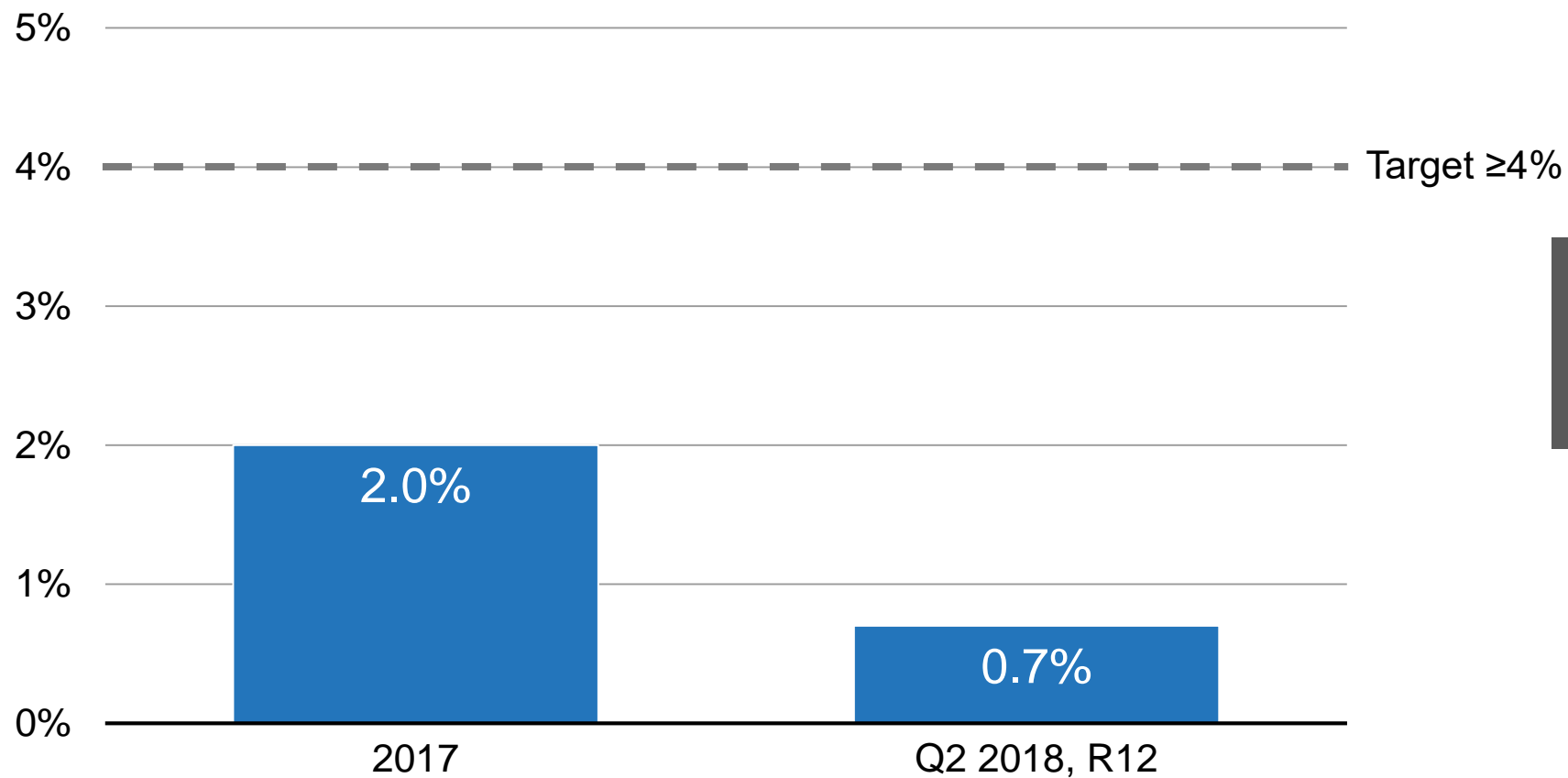
NCC Property Development



SEK M	Apr.-Jun. 2018	Apr.-Jun. 2017	Jul. 17-Jun. 18	Jan.-Dec. 2017
Net sales	115	185	609	2,567
EBIT	-16	65	-57	601
EBIT margin, %	Neg.	35.2	Neg.	23.4
RoCE, %			Neg.	15.7

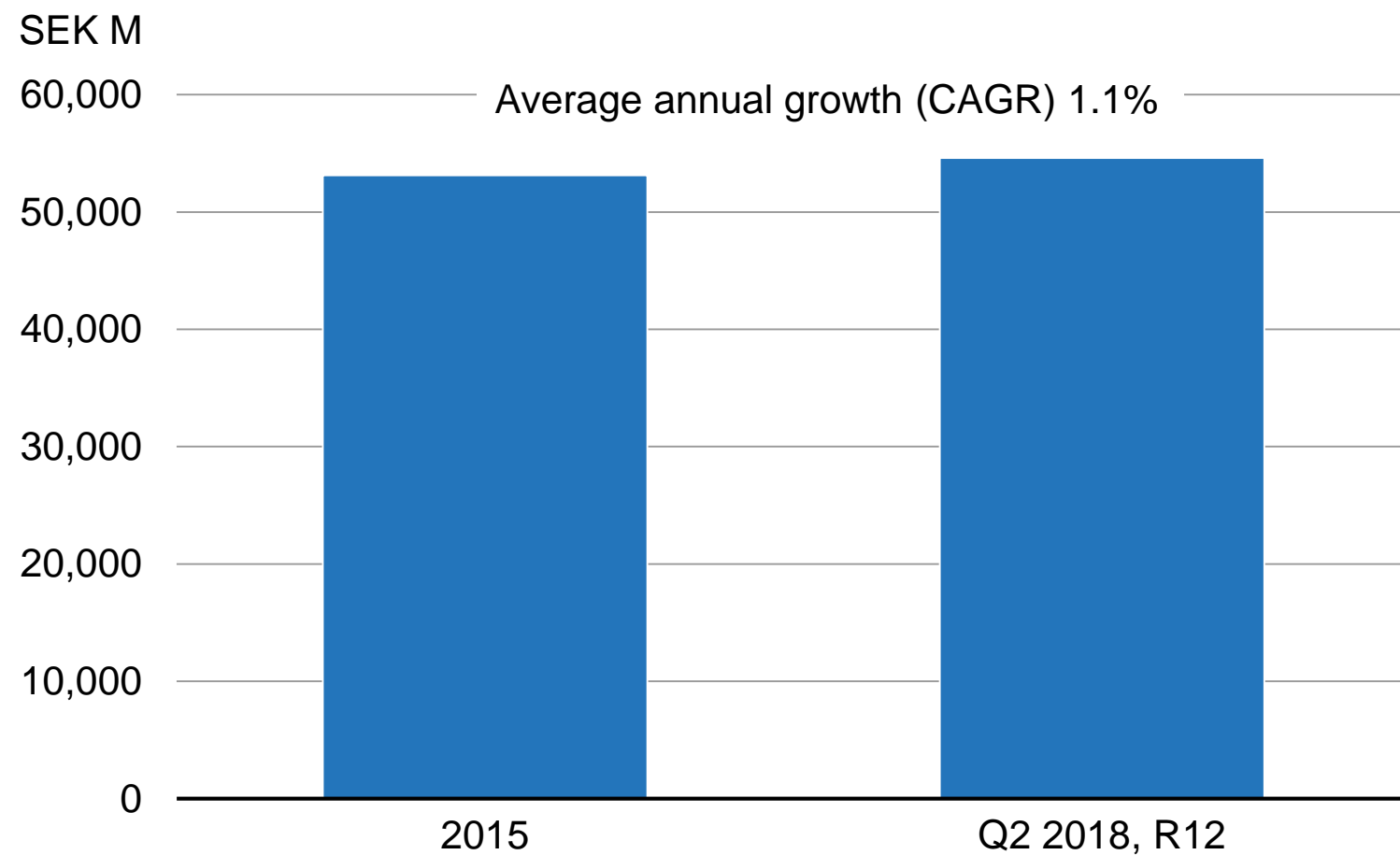
Group financial objectives

EBIT margin



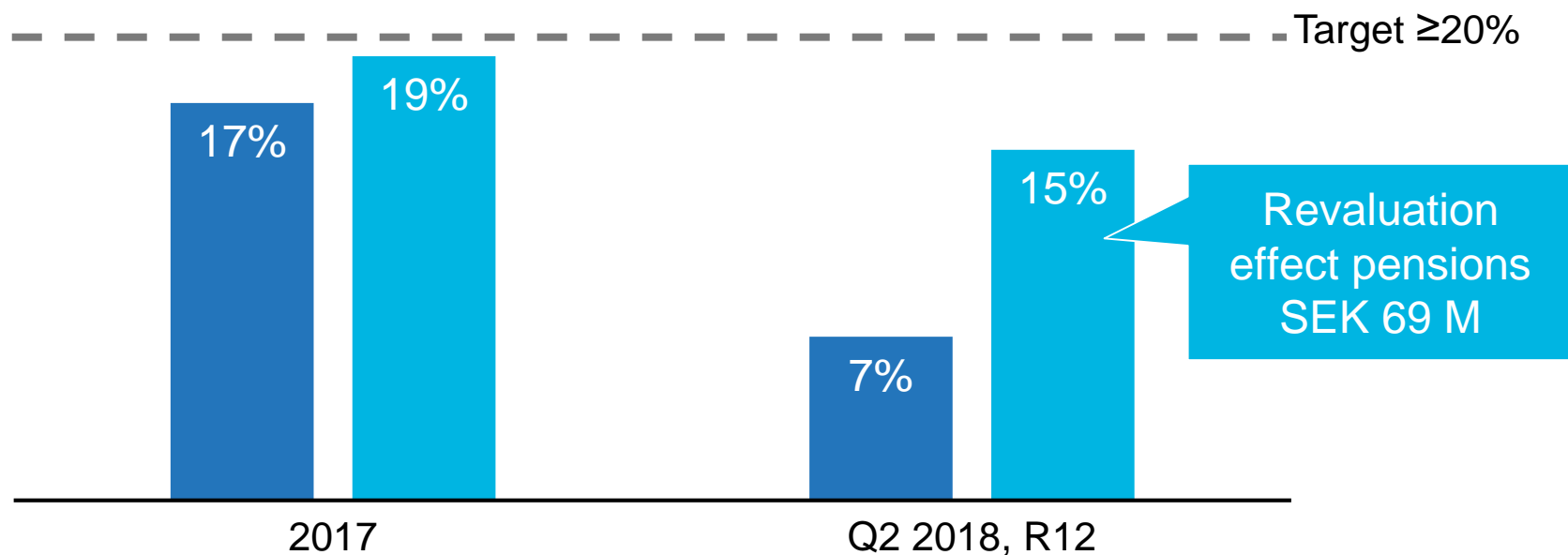
All comparative figures for 2017 according to IFRS15

Revenue development

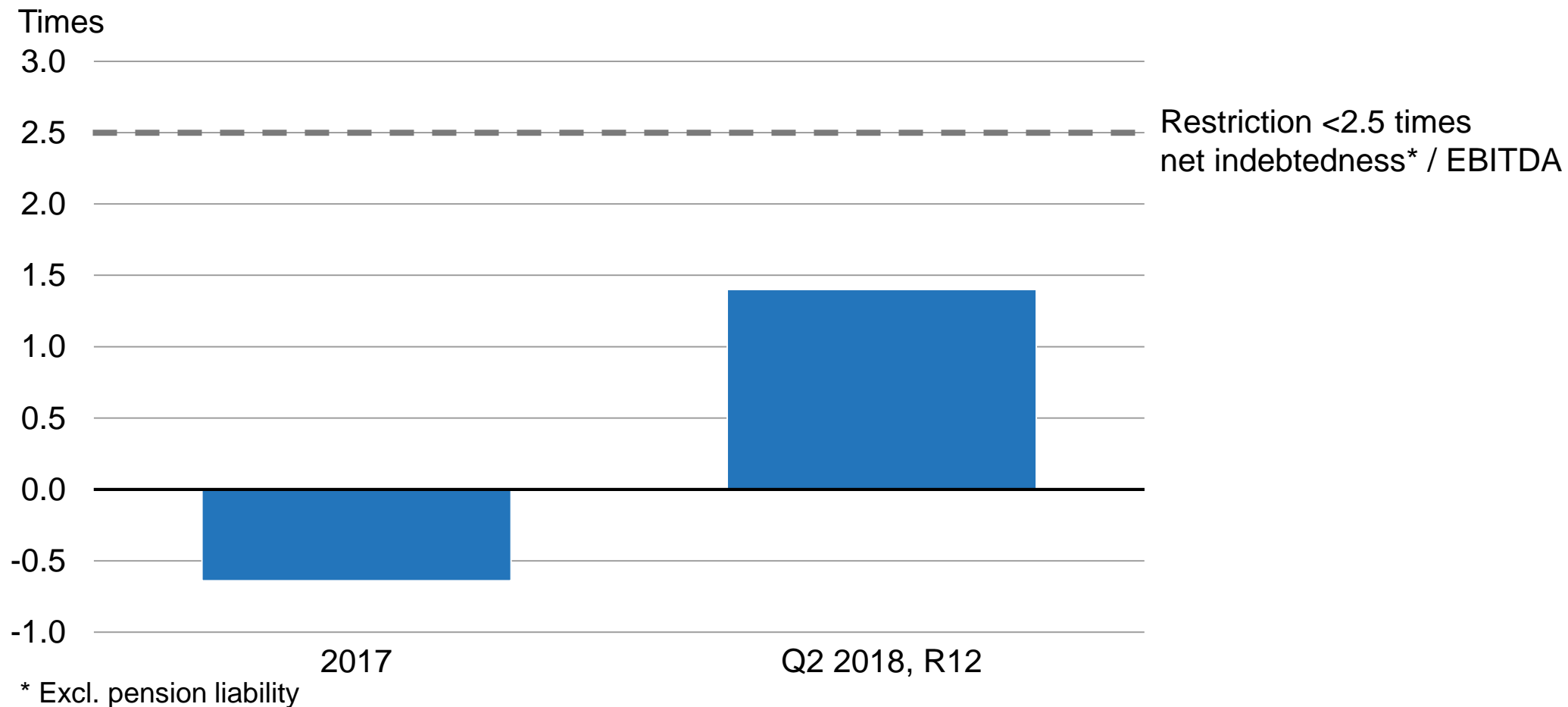


Equity/asset ratio and return on shareholders' equity

■ Return on shareholders' equity ■ Equity/asset ratio



Net indebttness* / EBITDA



Summary Q2

- Business areas performed like previous year
- Favorable market conditions
- My analysis finished in Q3



Contact information and calendar

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Financial Calendar 2018/19

25 Oct. 2018 Interim report Jan. – Sep.

Jan. 2019 Year-end report 2018