

SKANSKA

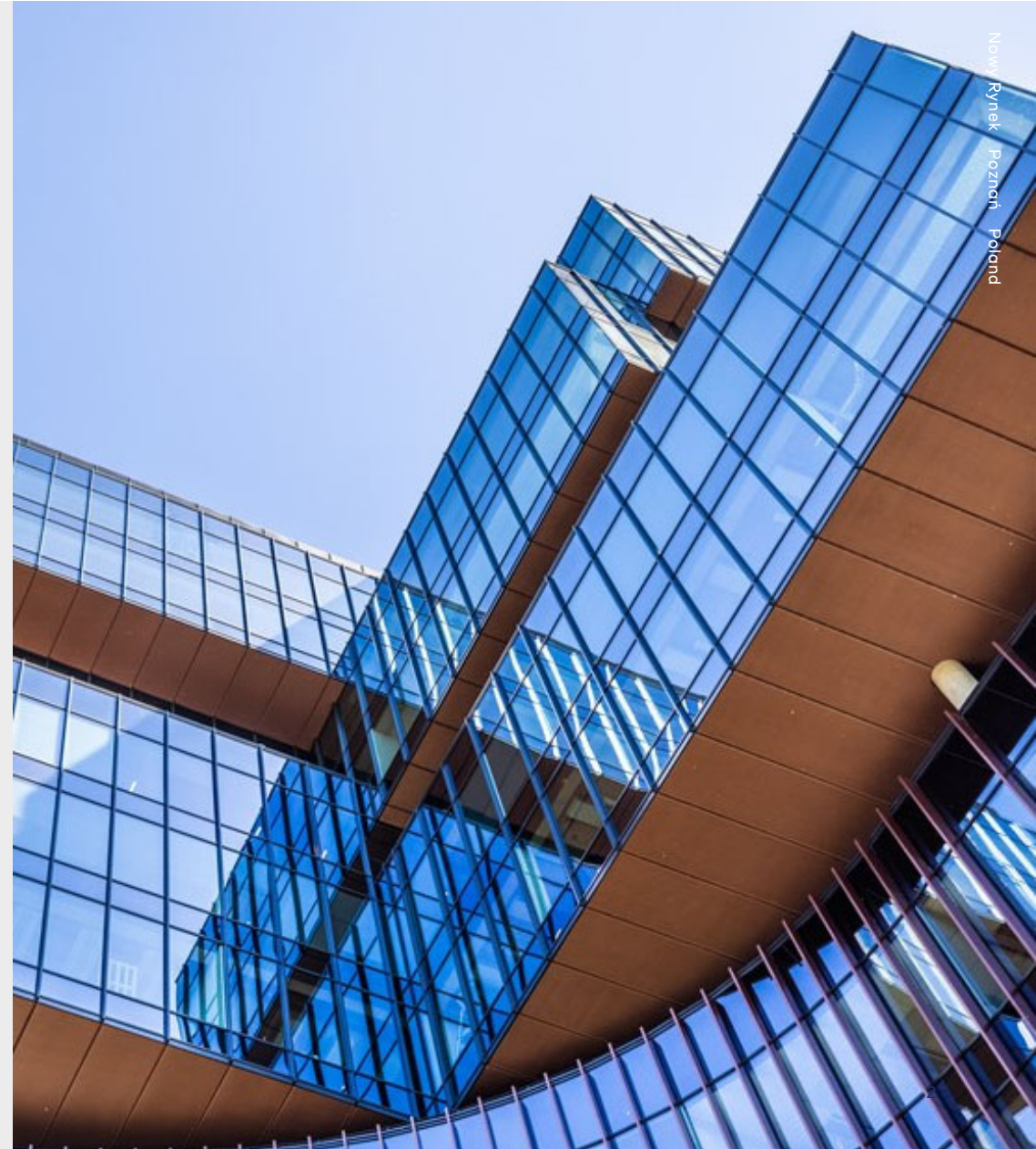
Second quarter report 2022

We build for a better society



Second quarter report 2022

- Good performance in Q2 2022
 - Construction – delivering strong results
 - Residential Development – maintaining profitability
 - Commercial Property Development – high level of activity
 - Investment Properties – establishing business
- Operating margin in Construction 3.4% (4.7)
- ROCE in Project Development 10.9% (12.4), R-12
- Return on Equity 17.7% (26.7), R-12
- Strong financial position
- Carbon reduction 51% since 2015



Construction

- Revenue SEK 39.7 bn (32.4)
- Order bookings SEK 37.3 bn (49.8)
 - Book-to-build 95%, R-12
 - Order backlog SEK 215.5 bn (201.3)
- Operating income SEK 1,360 M (1,510)
 - Operating margin 3.4% (4.7)
- Growing revenue and solid order backlog
- Managing supply chain disruptions well
- Strong performance



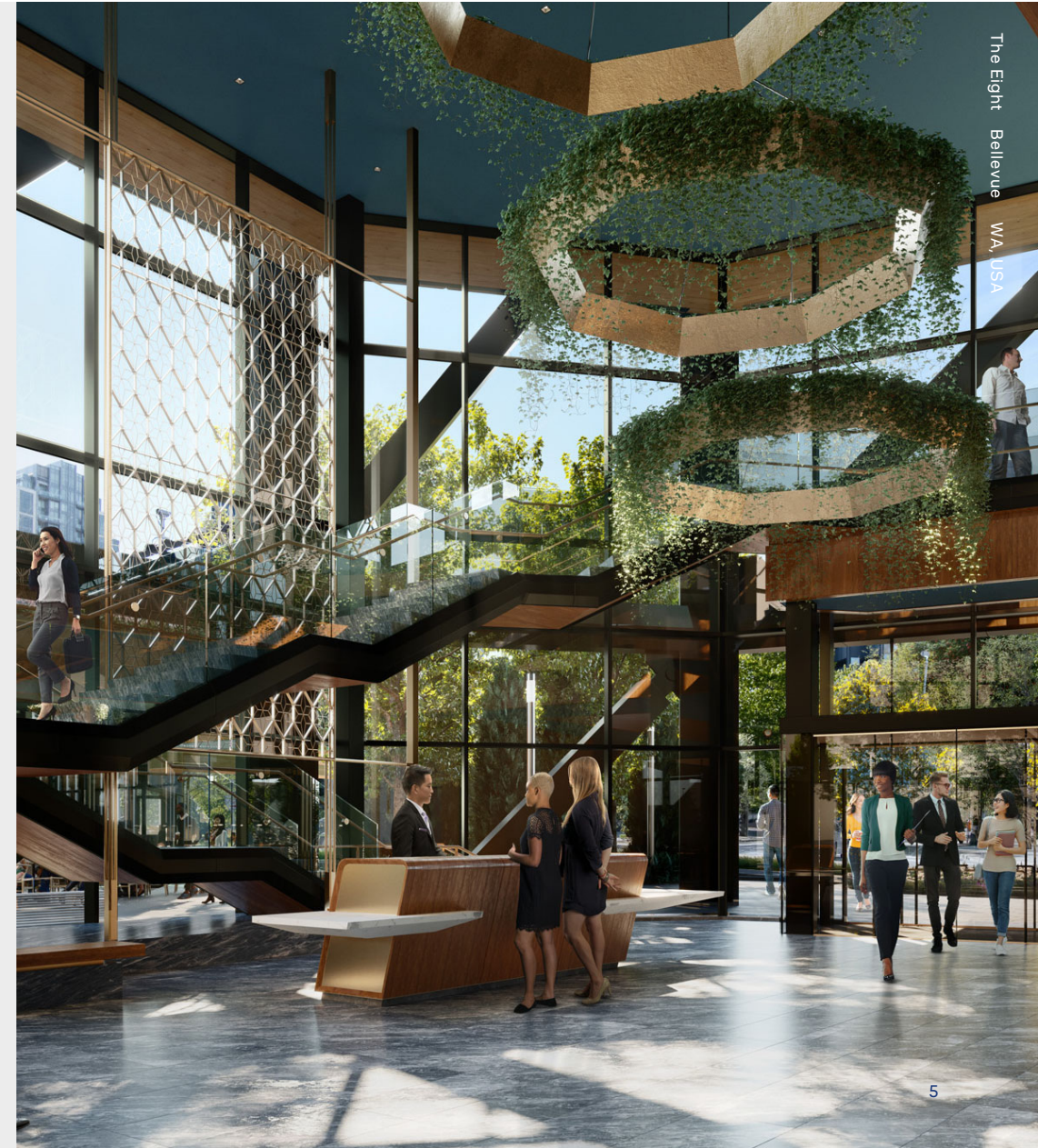
Residential Development

- Revenue SEK 3.0 bn (4.2)
 - 680 (1,133) homes sold
 - 957 (921) homes started
- Operating income SEK 358 M (573)
 - Operating margin 12.1% (13.7)
- ROCE 11.0% (16.6), R-12
- Bringing new projects to the market
- Delivering good profitability



Commercial Property Development

- Operating income SEK 808 M (391)
 - Gain on sale SEK 1,026 M (495)
- ROCE 10.8% (10.6), R-12
- 37 ongoing projects
 - SEK 30.1 bn total investment
 - 33% occupancy rate / 45% completion rate
 - 7 projects started in Q2
- Solid property investor appetite
- Leasing market remains relatively slow
 - 47,000 sq m leased in Q2 (62,000)



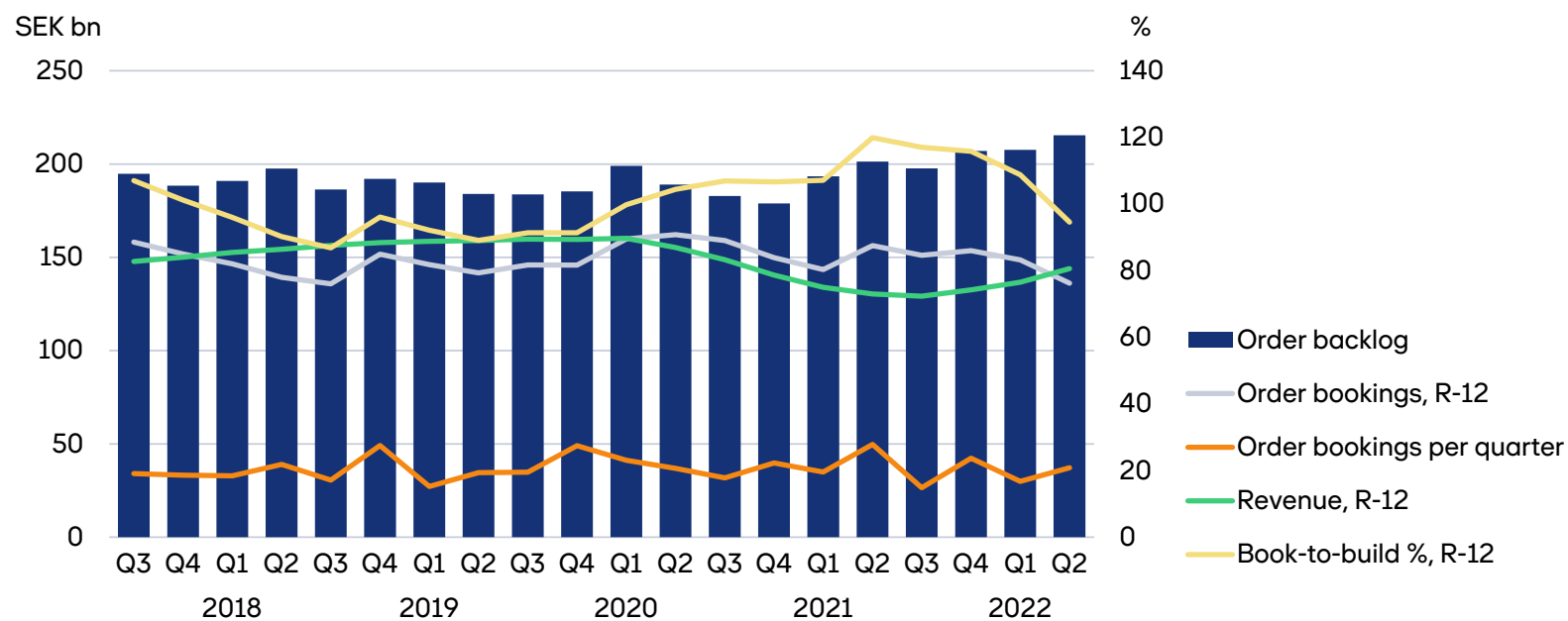
Investment Properties

- New Business Stream 2022
- Targeting a high quality, sustainable office portfolio of SEK 12-18 bn
 - Strong stable cash flow
 - Value increase potential
- First purchase in Q1 2022
 - EPIC building in Malmö
- Preparing for more acquisitions



Construction

Order bookings



SEK bn	Apr-Jun 2022	Apr-Jun 2021	R12 months	Jan-Dec 2021
Revenue	39.7	32.4	144.0	132.6
Order bookings	37.3	49.8	136.1	153.6
Order backlog	215.5	201.3	207.0	



Construction

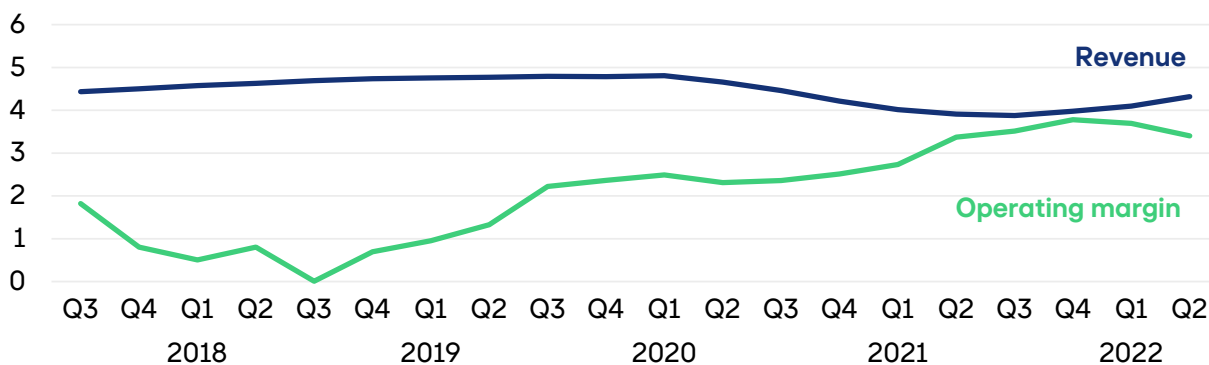
Order bookings

SEK bn	Apr-Jun 2022	Apr-Jun 2021	Book-to- build, %	Months of production
Nordics	16.5	18.6	95	14
of which Sweden	9.5	8.4	101	12
Europe	7.7	7.9	88	21
USA	13.0	23.2	96	19
Total	37.3	49.8	95	17



Construction Income statement

Operating margin, R-12, %



Revenue, R-12, SEK bn

SEK bn	Apr-Jun 2022	Apr-Jun 2021	R12 months	Jan-Dec 2021
Revenue	39.7	32.4	144.0	132.6
Gross income	3.0	2.9	10.9	10.7
Selling and administrative expenses	-1.6	-1.4	-6.0	-5.7
Operating income	1.4	1.5	4.9	5.0
Gross margin, %	7.4	8.9	7.6	8.1
Selling and administrative expenses, %	-4.0	-4.3	-4.2	-4.3
Operating margin, %	3.4	4.7	3.4	3.8

SKANSKA

7/21/2022

Skanska Q2 report 2022



Construction

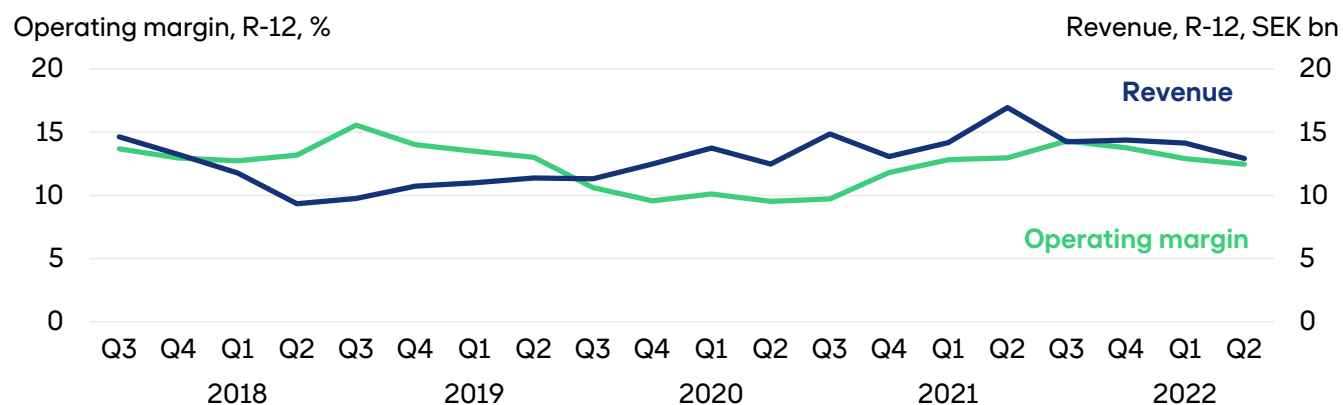
Income statement

	Operating income, SEK M		Operating margin, %	
	Apr-Jun 2022	Apr-Jun 2021	Apr-Jun 2022	Apr-Jun 2021
Nordics	549	563	3.5	4.1
of which Sweden	310	308	3.3	3.7
Europe	256	578	3.7	11.0
USA	555	369	3.3	2.8
Total	1,360	1,510	3.4	4.7



Residential Development

Income statement, segment reporting



SEK M	Apr-Jun 2022	Apr-Jun 2021	R12 months	Jan-Dec 2021
Revenue	2,955	4,170	12,930	14,377
Gross income	584	761	2,393	2,707
Selling and administrative expenses	-226	-187	-781	-727
Operating income	358	573	1,612	1,980
Gross margin, %	19.8	18.2	18.5	18.8
Selling and administrative expenses, %	-7.7	-4.5	-6.0	-5.1
Operating margin, %	12.1	13.7	12.5	13.8

SKANSKA

7/21/2022

Skanska Q2 report 2022



Residential Development

Income statement

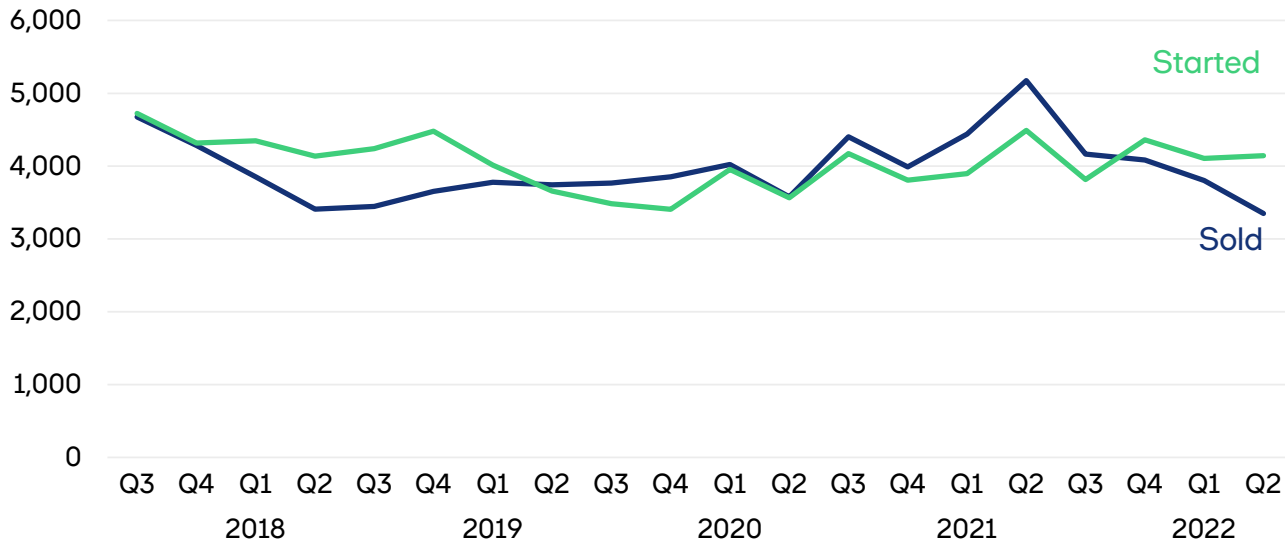
	Operating income, SEK M		Operating margin, %	
	Apr-Jun 2022	Apr-Jun 2021	Apr-Jun 2022	Apr-Jun 2021
Nordics	284	485	11.6	12.9
of which Sweden	145	266	11.5	12.6
Europe	74	88	14.6	21.5
Total	358	573	12.1	13.7



Residential Development

Homes started and sold

Homes, R-12



Homes started				Homes sold			
Apr-Jun 2022	Apr-Jun 2021	R12 months	Jan-Dec 2021	Apr-Jun 2022	Apr-Jun 2021	R12 months	Jan-Dec 2021
957	921	4,144	4,363	680	1,133	3,351	4,084

SKANSKA

7/21/2022

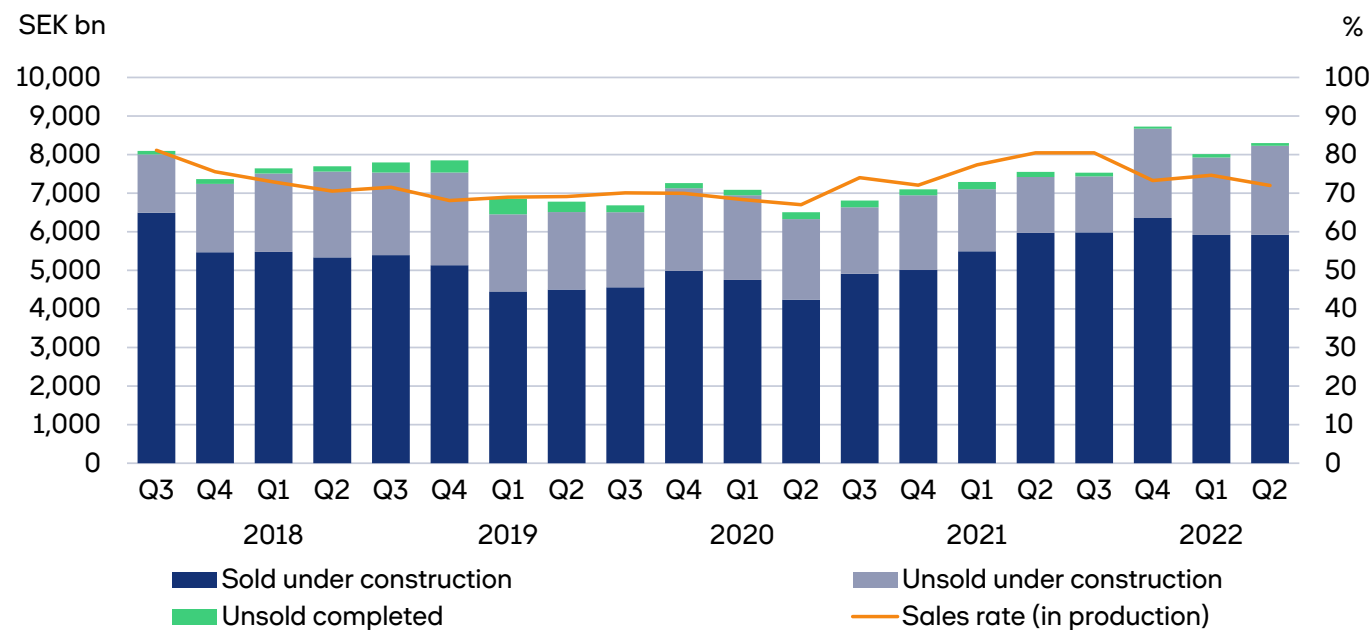
Skanska Q2 report 2022



Modřanský cukrovár · Prague · Czech Republic

Residential Development

Homes in production



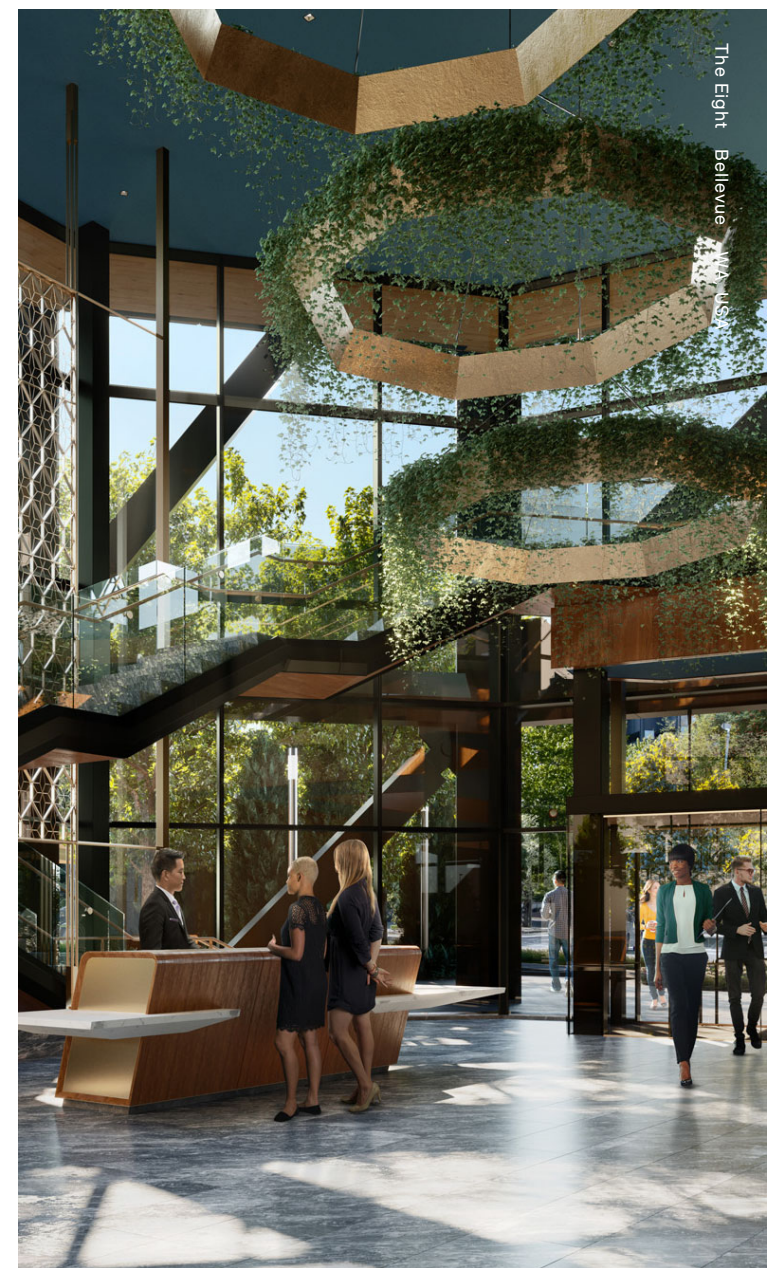
Homes in production			Of which sold, %			Unsold complete homes		
30 Jun 2022	30 Jun 2021	31 Dec 2021	30 Jun 2022	30 Jun 2021	31 Dec 2021	30 Jun 2022	30 Jun 2021	31 Dec 2021
8,230	7,423	8,673	72	80	73	72	132	57



Commercial Property Development

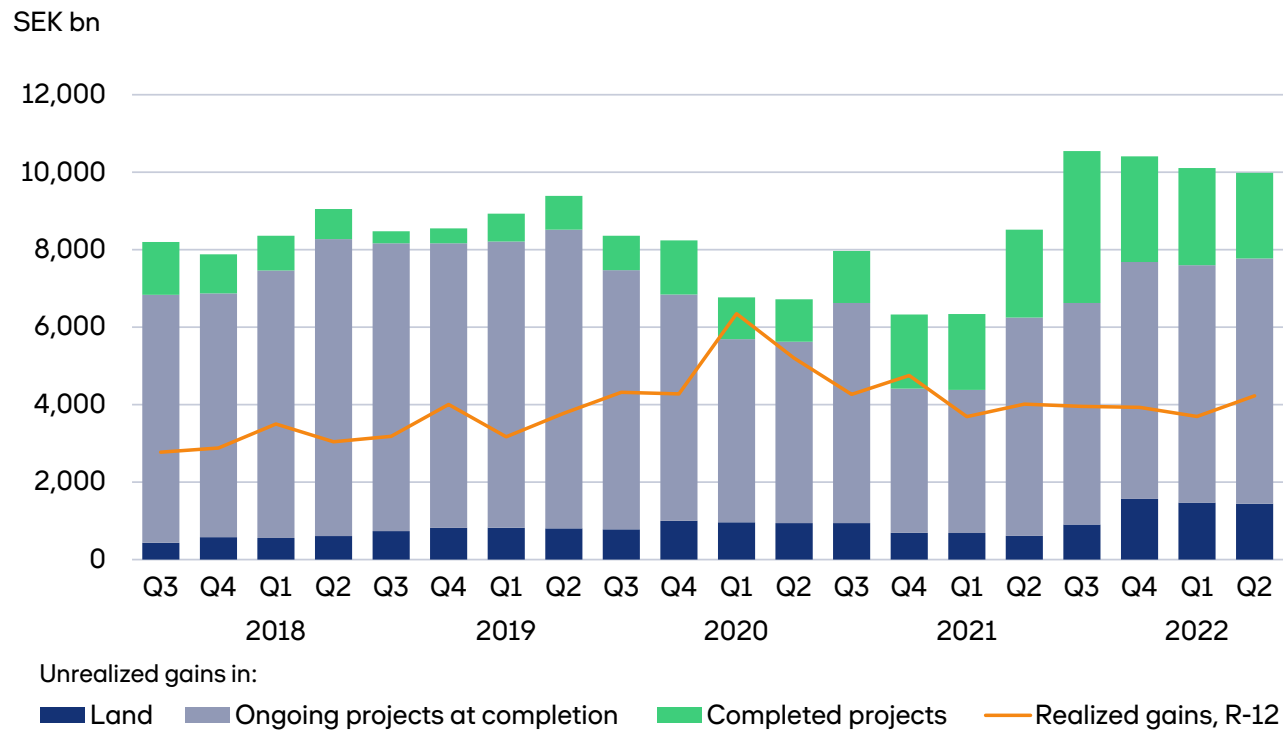
Income statement, segment reporting

SEK bn	Apr-Jun 2022	Apr-Jun 2021	R12 months	Jan-Dec 2021
Revenue	5,637	1,243	17,028	11,102
Gross income	1,037	574	4,150	3,955
Selling and administrative expenses	-232	-185	-844	-784
Income from JV's and associated companies	3	2	93	93
Operating income	808	391	3,400	3,264
of which gains from divestments of properties ¹	1,026	495	4,226	3,928
of which write downs/reversal of write downs	0	0	-200	-170
1 Additional gain included in eliminations	19	50	237	239



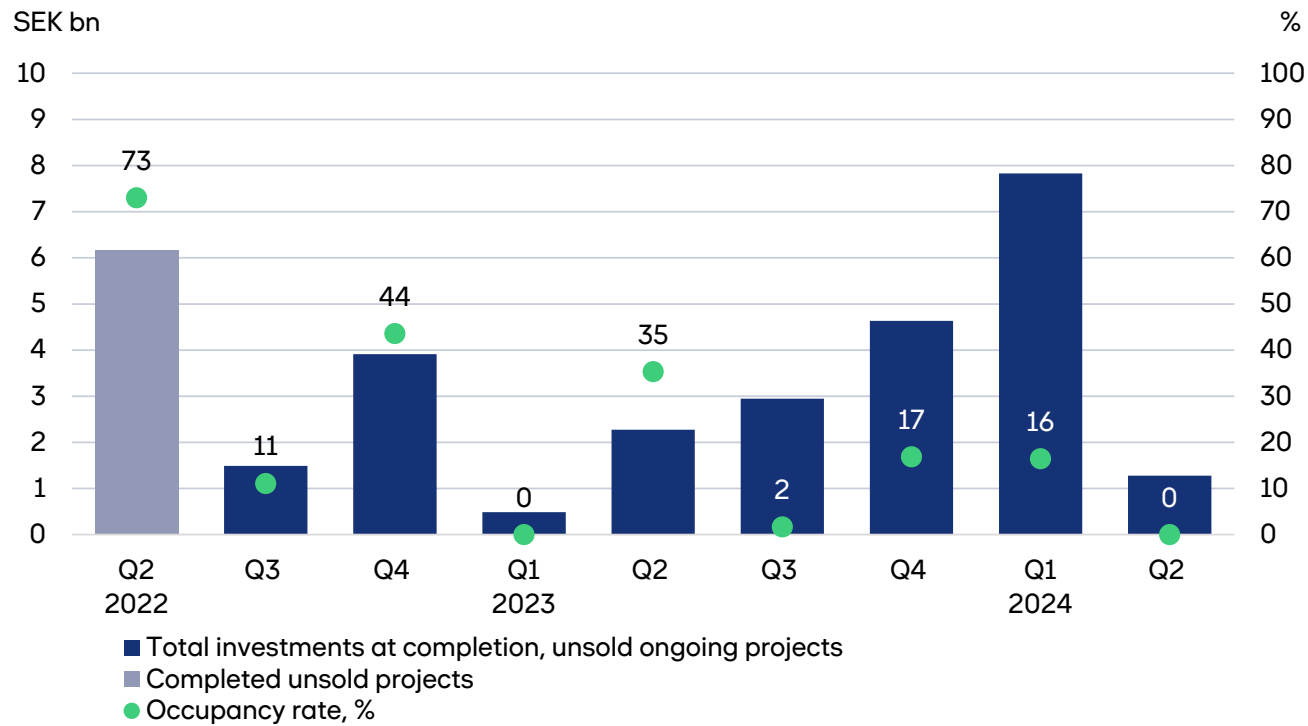
Commercial Property Development

Unrealized and realized gains, segment reporting

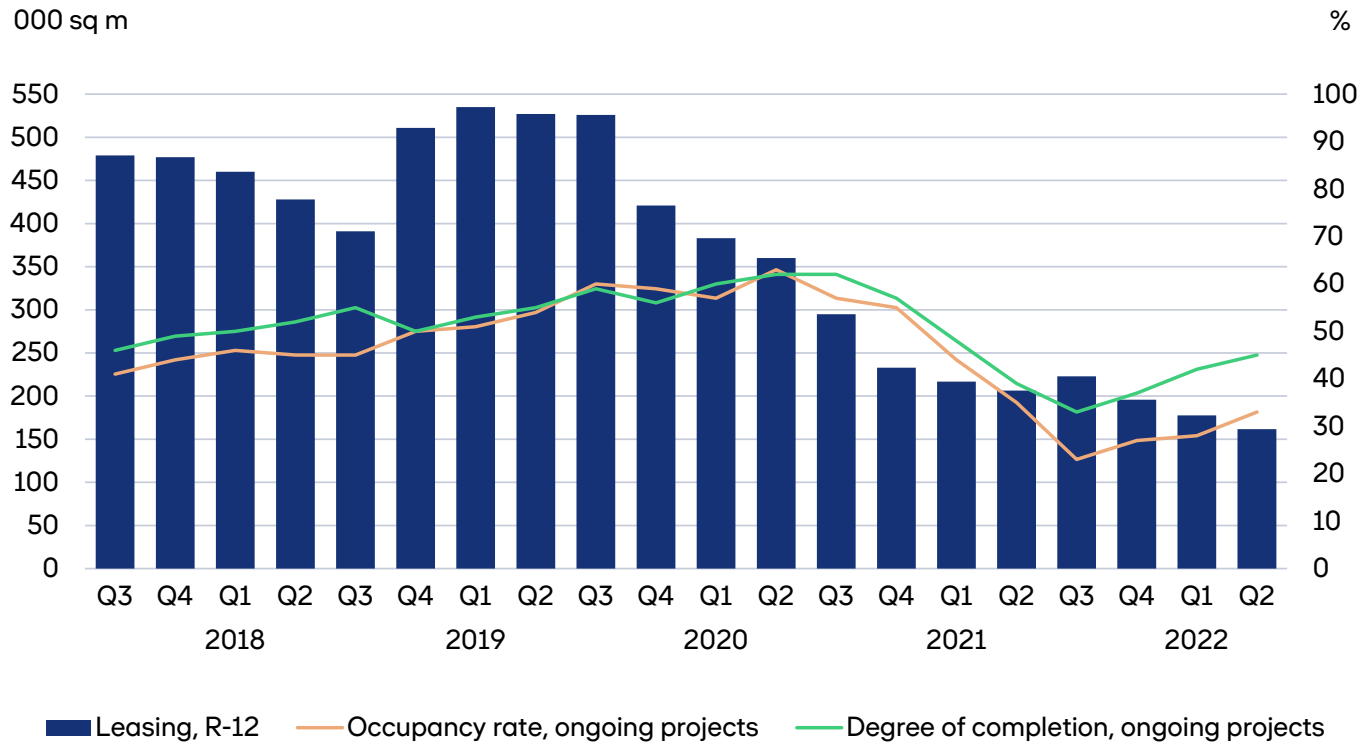


Commercial Property Development

Completion profile, unsold projects



Commercial Property Development Leasing



Investment Properties

Income statement

SEK M	Apr-Jun 2022	Apr-Jun 2021 ¹	R12 months	Jan-Dec 2021 ¹
Revenue	10		10	
Operating net	8		8	
Selling and administrative expenses	0		-1	
Change in property value	0		26	
Income from joint ventures and associated companies	0		0	
Operating income	8		33	

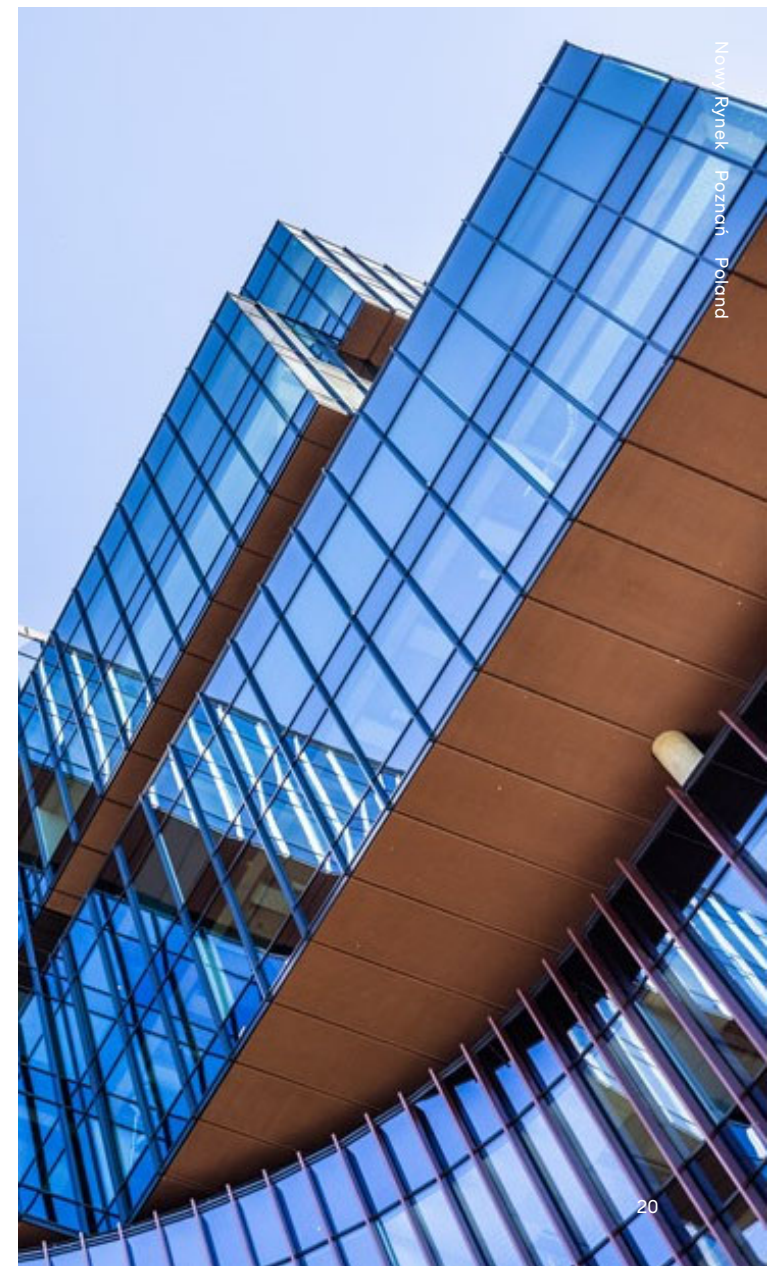
¹ Investment Properties is a new business stream from 2022.

Location	Leasable area, sqm	Rental value, SEK M	Economic occupancy rate, %	Property value, SEK M	Environmental certification, %
Malmö	11,844	41	100	766	100
Total	11,844	41	100	766	100

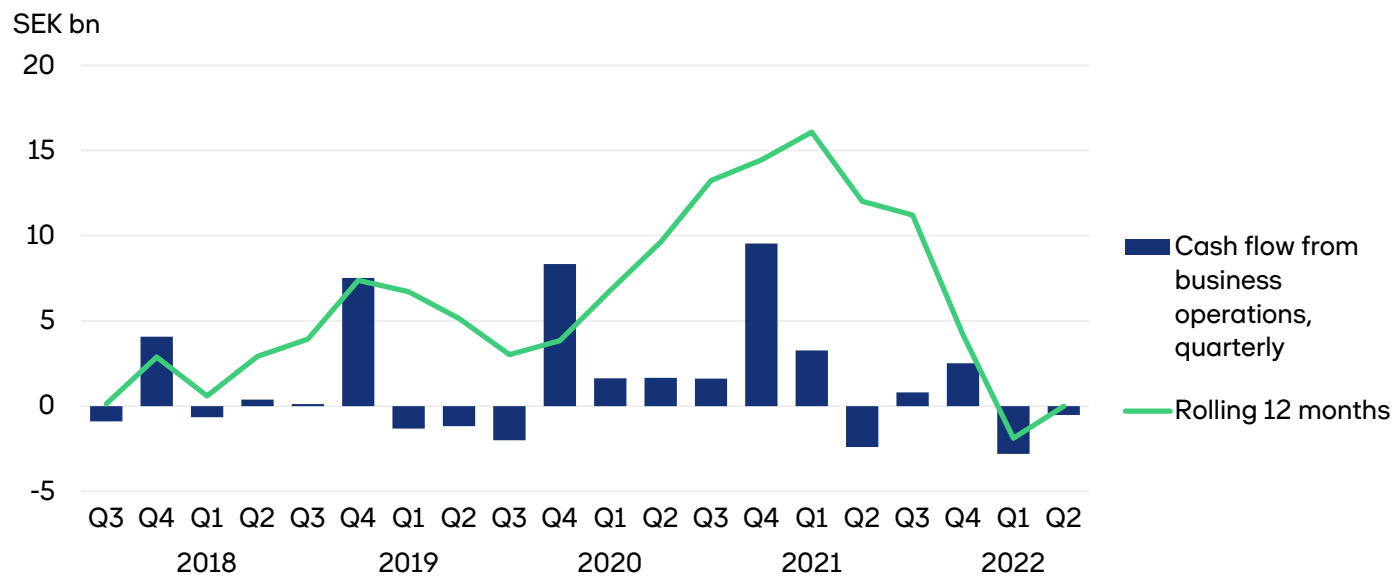


Group Income Statement

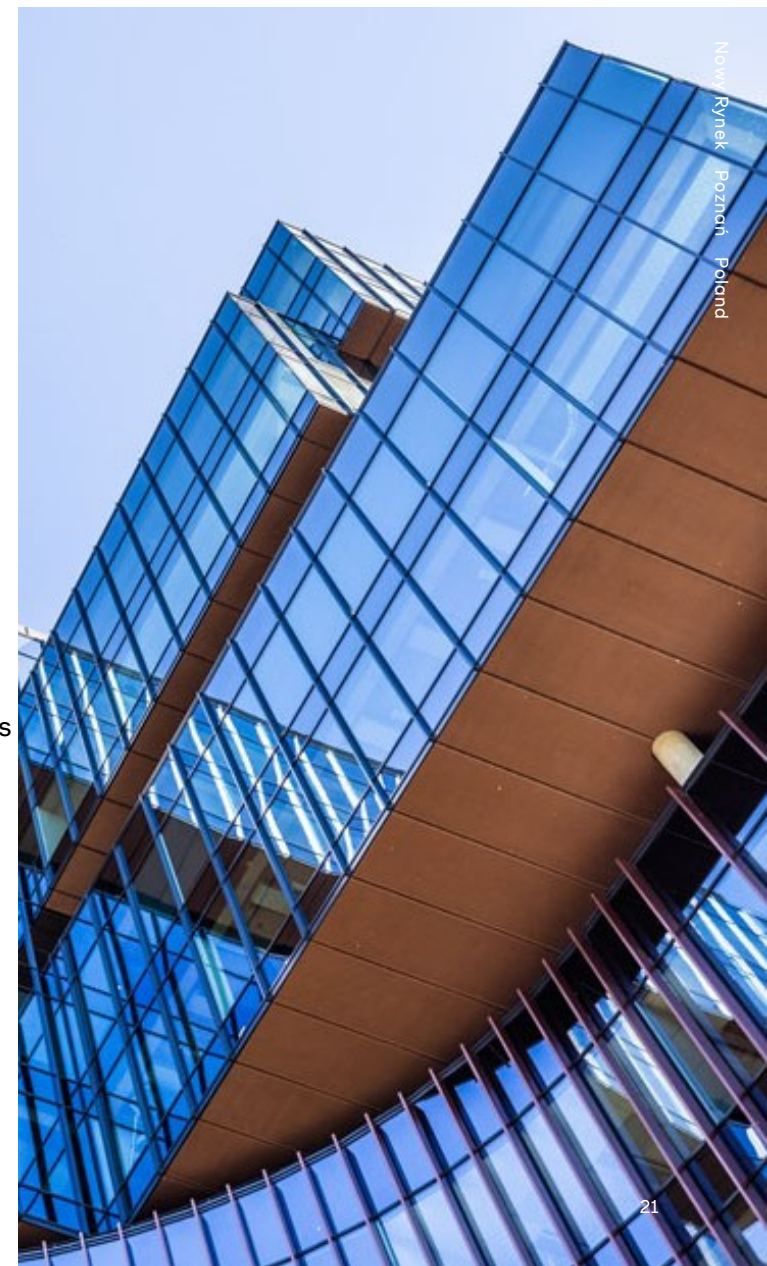
SEK m	Apr-Jun 2022	Apr-Jun 2021	R12 months	Jan-Dec 2021
Operating income from business streams	2,534	2,474	9,942	10,256
Central	-155	-85	-517	-415
Eliminations	18	-52	-8	-9
Operating income	2,397	2,338	9,417	9,832
Net financial items	11	-37	-68	-172
Income after financial items	2,408	2,300	9,349	9,660
Taxes	-494	-360	-1,584	-1,472
Profit for the period	1,914	1,940	7,764	8,188
Earnings per share, SEK	4.61	4.68	18.76	19.80
Tax rate, %	21	16	17	15



Group Cash flow

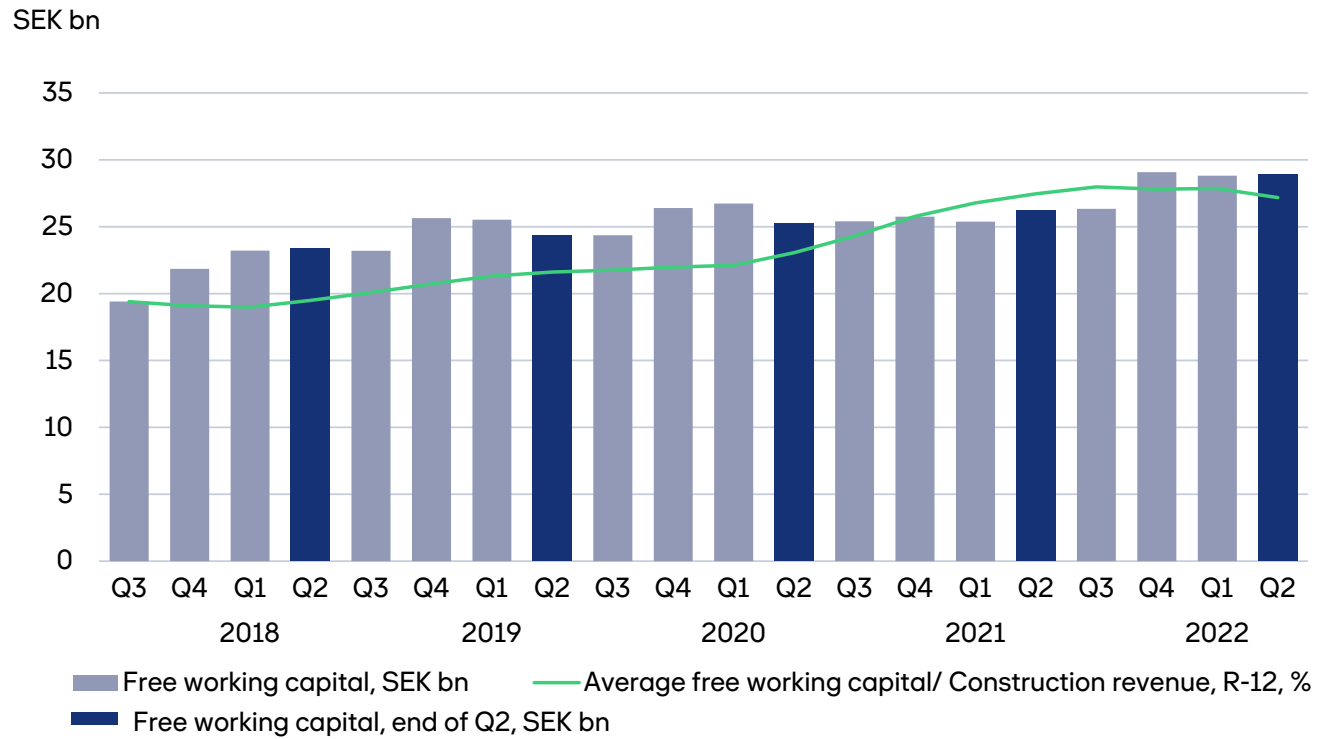


SEK bn	Apr-Jun 2022	Apr-Jun 2021	R12 months	Jan-Dec 2021
Operating cash flow from operations	-0.5	-2.4	0.0	4.2
Dividend and net strategic divestment	-4.2	-3.3	-4.4	-3.4
Cash flow before change in interest-bearing receivables and liabilities	-4.8	-5.7	-4.4	0.7



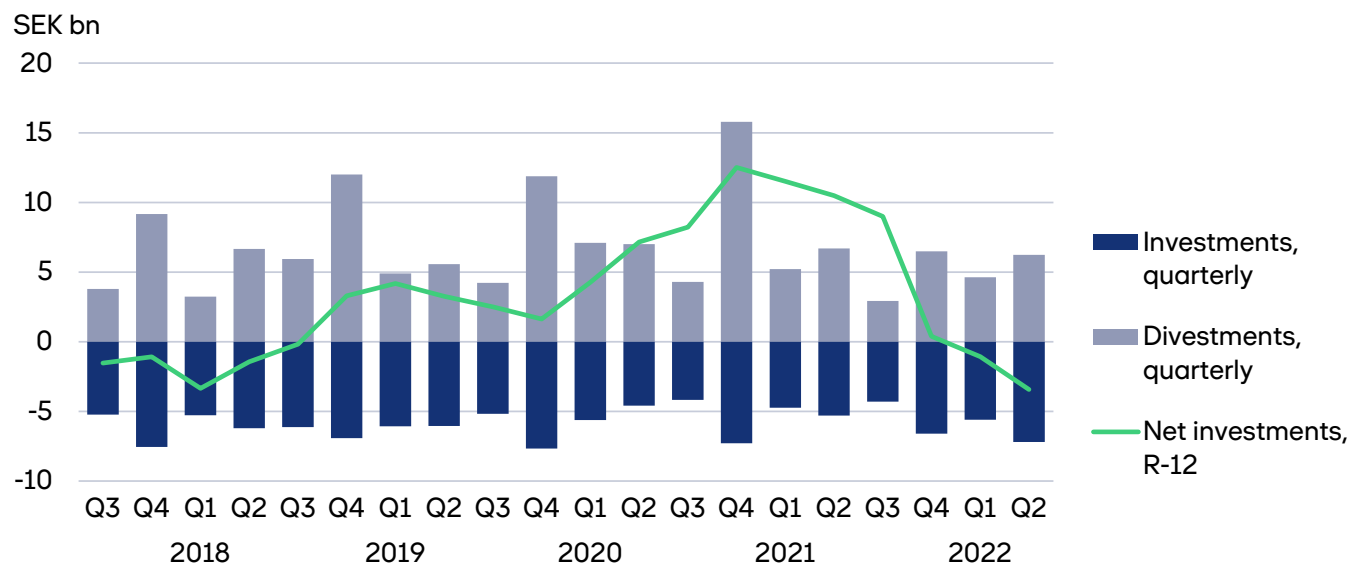
Construction

Free working capital



Group

Investments, divestments and capital employed



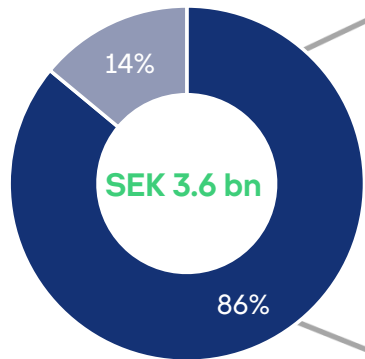
SEK bn	30 Jun 2022	30 Jun 2021	31 Dec 2021
Capital employed in:			
Residential Development	17.4	14.9	14.4
Commercial Property Development	35.6	30.1	32.7
Investment Properties	0.8	0.0	0.0
Total in in Project Development and Investment Properties	53.7	44.9	47.1



Group

Available funds: SEK 16.4 bn,
o/w unutilized credit facilities SEK 6.9 bn

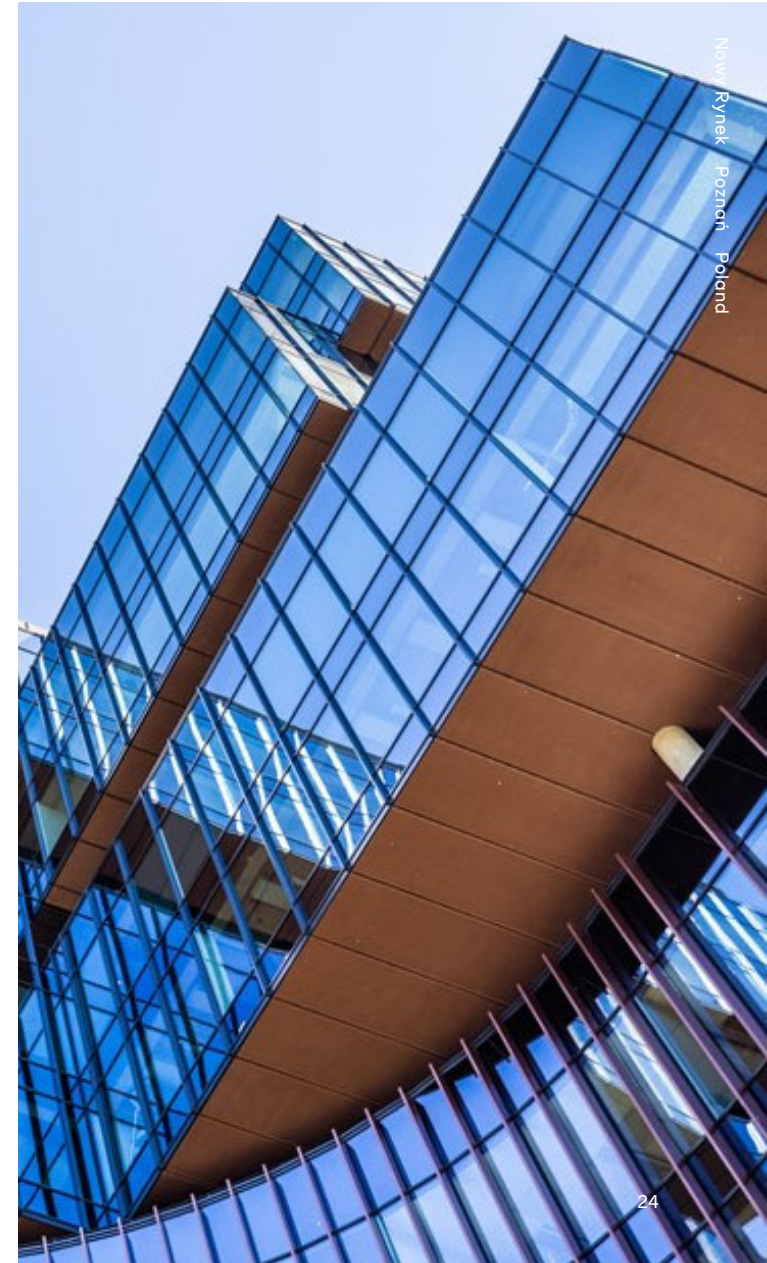
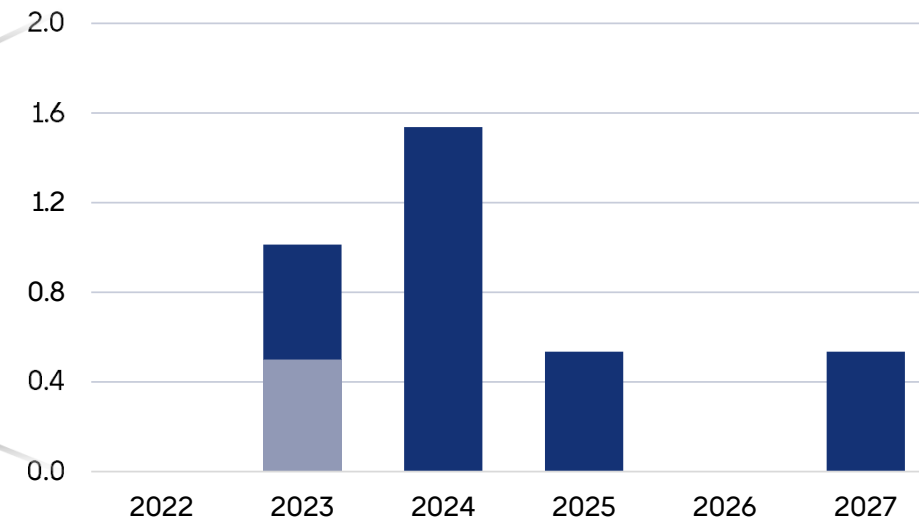
Central funding



- Green bilateral loan
- Green bonds

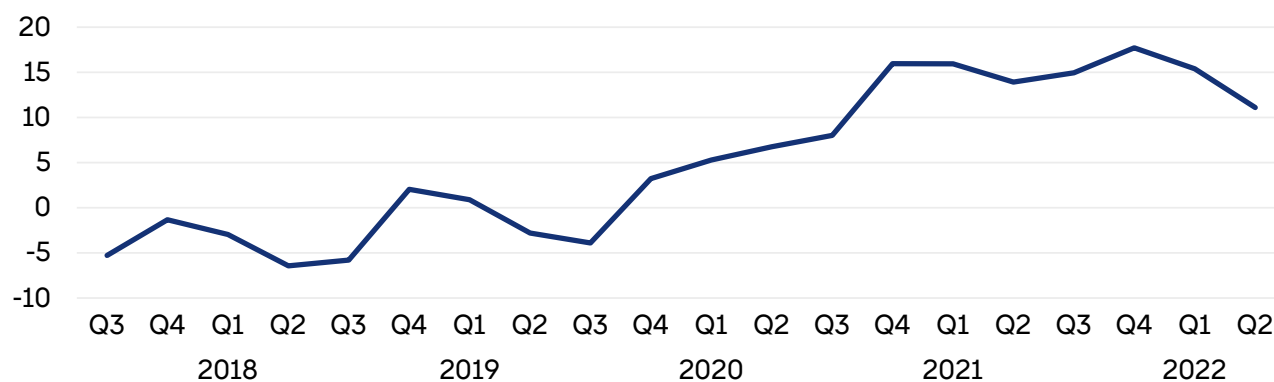
SEK bn

Maturity profile



Group Financial position

Adjusted interest-bearing net receivables (+)/net debt (-), SEK bn



SEK bn	30 Jun 2022	30 Jun 2021	31 Dec 2021
Total assets	144.5	128.1	139.0
Equity attributable to equity holders	47.8	40.8	45.5
Interest-bearing net receivables (+)/net debt (-)	7.7	8.1	12.6
Adj. interest-bearing net receivables (+)/net debt (-)	11.1	13.9	17.7
Capital employed, closing balance	68.0	61.7	66.4
Equity/assets ratio, %	33.1	31.9	32.7



Market outlook



Construction

- Pent-up demand, EU funds, federal funding in the USA
- Supply chain disruptions
- Market activity weak for building but mostly stable for civil



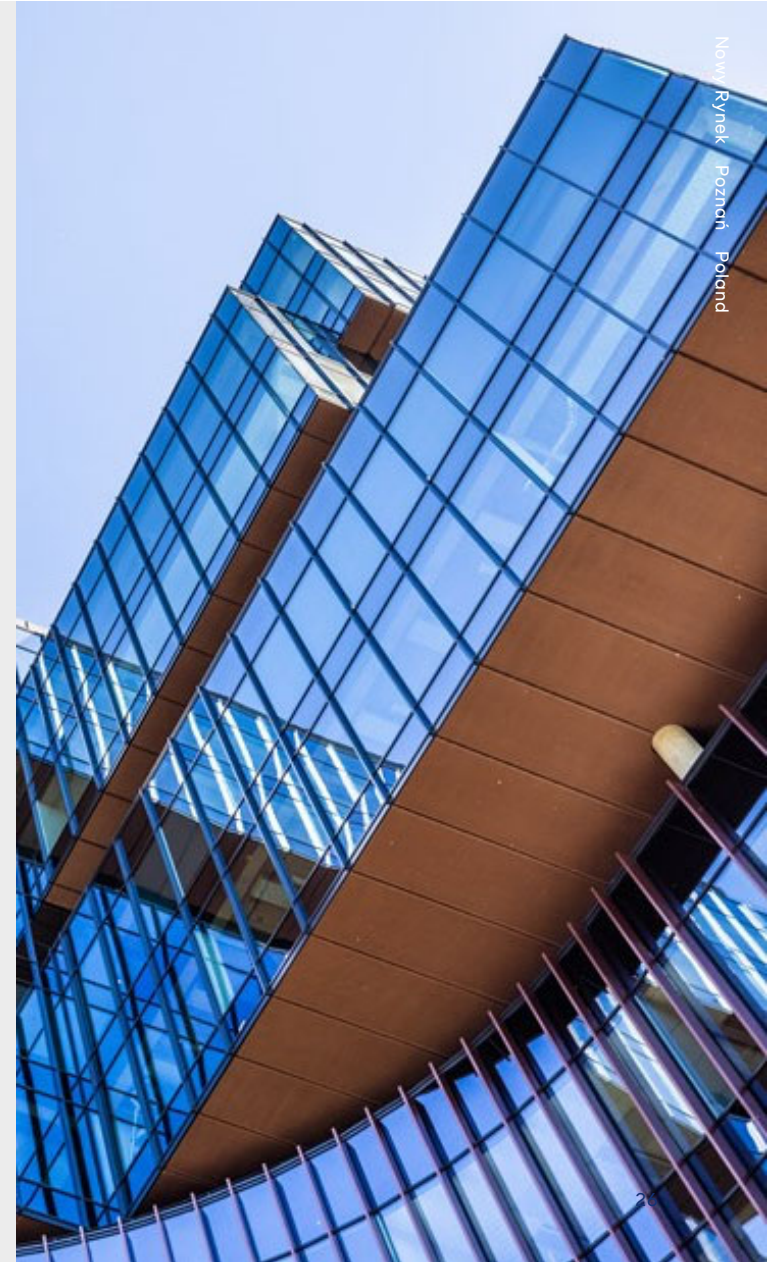
Residential Development

- Softened market
- Low unemployment levels, structural shortage will stabilize over time
- Cost escalations might lead to projects being postponed



Commercial Property Development

- The investor market remains strong
- Leasing volumes still not back to pre-pandemic levels



Group Summary

- Good performance in the second quarter
 - Construction – delivering strong results
 - Residential Development – maintaining profitability
 - Commercial Property Development – high level of activity
 - Investment Properties – establishing business
- Robust financial position
- Strategic direction:
 - Improve profitability and grow responsibly in Construction
 - Leading residential developer
 - Grow Commercial Property Development
 - Build up Investment Properties portfolio

