

## Effects of IFRS 10 and IFRS 11 on the consolidated statements of financial position and income statements

With effect from January 1, 2014, Skanska applies the new standards IFRS 10 and IFRS 11 in its accounting. This document contains a summary of the effects on the group of these new standards.

“IFRS 10 Consolidated Financial Statements” sets out how to apply the principle of control to identify whether an investor controls an investee. The effect on Skanska is that a smaller company, that earlier was accounted for according to the equity method, is now consolidated.

Under “IFRS 11 Joint arrangements” a partly-owned company in which the co-owners jointly have a controlling interest is to be classified either as a joint venture or as a joint operation. A joint venture is accounted for according to the equity method and a joint operation is accounted for by the proportional method. The effect on Skanska is that some joint arrangements, that earlier were joint ventures and were accounted for according to the equity method, now have been classified as joint operations and thus are accounted for according to the proportional method.

### Consolidated statement of financial position (IFRS) January 1, 2013

SEK M	Before change	Effects of IFRS 10	Effects of IFRS 11	After change
Investments in joint ventures and associated companies	2,417	-25	-461	1,931
Current-asset properties	26,904	62	655	27,621
Other assets	58,914		-17	58,897
<b>Total assets</b>	<b>88,235</b>	<b>37</b>	<b>177</b>	<b>88,449</b>
Equity attributable to equity holders	19,187			19,187
Non-controlling interests	166	29		195
Other liabilities	68,882	8	177	69,067
<b>Total equity and liabilities</b>	<b>88,235</b>	<b>37</b>	<b>177</b>	<b>88,449</b>
Capital employed	34,477	37	131	34,645
Interest-bearing net debt	-1,912	-8	-94	-2,014
Equity/assets ratio	21.9%			21.9%

### Consolidated income statement (IFRS) Jan-Mar 2013

SEK M	Before change	Effects of IFRS 10	Effects of IFRS 11	After change
Revenue	29,760		20	29,780
Gross income	3,176		-117	3,059
Income from joint ventures and associated companies	66		119	185
Operating income	1,358		1	1,359
Income after financial items	1,286			1,286

### Consolidated income statement (Segment) Jan-Mar 2013

SEK M	Before change	Effects of IFRS 10	Effects of IFRS 11	After change
Revenue	28,161		20	28,181
Operating income	518		1	519
Income after financial items	446			446

### Consolidated statement of financial position (IFRS) March 31, 2013

SEK M	Before change	Effects of IFRS 10	Effects of IFRS 11	After change
Investments in joint ventures and associated companies	2,251	-25	-339	1,887
Current-asset properties	25,624	60	534	26,218
Other assets	57,180	1	-49	57,132
<b>Total assets</b>	<b>85,055</b>	<b>36</b>	<b>146</b>	<b>85,237</b>
Equity attributable to equity holders	20,184			20,184
Non-controlling interests	161	27		188
Other liabilities	64,710	9	146	64,865
<b>Total equity and liabilities</b>	<b>85,055</b>	<b>36</b>	<b>146</b>	<b>85,237</b>
Capital employed	35,577	36	118	35,731
Interest-bearing net debt	-1,157	-8	-85	-1,250
Equity/assets ratio	23.9%			23.9%

**Consolidated income statement (IFRS) Jan-Jun 2013**

SEK M	Before change	Effects of IFRS 10	Effects of IFRS 11	After change
Revenue	62,299		51	62,350
Gross income	6,079		-113	5,966
Income from joint ventures and associated companies	349		117	466
Operating income	2,557		2	2,559
Income after financial items	2,410			2,410

**Consolidated income statement (Segment) Jan-Jun 2013**

SEK M	Before change	Effects of IFRS 10	Effects of IFRS 11	After change
Revenue	62,722		51	62,773
Operating income	2,015		2	2,017
Income after financial items	1,868			1,868

**Consolidated statement of financial position (IFRS) June 30, 2013**

SEK M	Before change	Effects of IFRS 10	Effects of IFRS 11	After change
Investments in joint ventures and associated companies	2,770	-24	-347	2,399
Current-asset properties	26,856	60	552	27,468
Other assets	56,626		-45	56,581
<b>Total assets</b>	<b>86,252</b>	<b>36</b>	<b>160</b>	<b>86,448</b>
Equity attributable to equity holders	19,272			19,272
Non-controlling interests	166	28		194
Other liabilities	66,814	8	160	66,982
<b>Total equity and liabilities</b>	<b>86,252</b>	<b>36</b>	<b>160</b>	<b>86,448</b>
Capital employed	35,189	36	118	35,343
Interest-bearing net debt	-4,497	-8	-86	-4,591
Equity/assets ratio	22.5%			22.5%

**Consolidated income statement (IFRS) Jan-Sep 2013**

SEK M	Before change	Effects of IFRS 10	Effects of IFRS 11	After change
Revenue	98,043		83	98,126
Gross income	9,193	-1	-111	9,081
Income from joint ventures and associated companies	513	1	118	632
Operating income	4,110		4	4,114
Income after financial items	3,901			3,901

**Consolidated income statement (Segment) Jan-Sep 2013**

SEK M	Before change	Effects of IFRS 10	Effects of IFRS 11	After change
Revenue	97,546		83	97,629
Operating income	3,489		4	3,493
Income after financial items	3,280			3,280

**Consolidated statement of financial position (IFRS) September 30, 2013**

SEK M	Before change	Effects of IFRS 10	Effects of IFRS 11	After change
Investments in joint ventures and associated companies	2,878	-23	-346	2,509
Current-asset properties	25,443	57	557	26,057
Other assets	58,530		-50	58,480
<b>Total assets</b>	<b>86,851</b>	<b>34</b>	<b>161</b>	<b>87,046</b>
Equity attributable to equity holders	20,281			20,281
Non-controlling interests	165	26		191
Other liabilities	66,405	8	161	66,574
<b>Total equity and liabilities</b>	<b>86,851</b>	<b>34</b>	<b>161</b>	<b>87,046</b>
Capital employed	35,876	36	141	36,053
Interest-bearing net debt	-4,129	-8	-101	-4,238
Equity/assets ratio	23.5%			23.5%

**Consolidated income statement (IFRS) Jan-Dec 2013**

SEK M	Before change	Effects of IFRS 10	Effects of IFRS 11	After change
Revenue	136,488		101	136,589
Gross income	12,533	-2	-103	12,428
Income from joint ventures and associated companies	693	1	119	813
Operating income	5,555	-1	6	5,560
Income after financial items	5,320	-1 <sup>1</sup>		5,319

1 Attributable to non-controlling interests

**Consolidated income statement (Segment) Jan-Dec 2013**

SEK M	Before change	Effects of IFRS 10	Effects of IFRS 11	After change
Revenue	136,345		101	136,446
Operating income	5,139	-1	6	5,144
Income after financial items	4,904	-1		4,903

**Consolidated statement of financial position (IFRS) December 31, 2013**

SEK M	Before change	Effects of IFRS 10	Effects of IFRS 11	After change
Investments in joint ventures and associated companies	3,107	-23	-350	2,734
Current-asset properties	25,132	57	568	25,757
Other assets	59,293		-53	59,240
<b>Total assets</b>	<b>87,532</b>	<b>34</b>	<b>165</b>	<b>87,731</b>
Equity attributable to equity holders	21,177			21,177
Non-controlling interests	162	25		187
Other liabilities	66,193	9	165	66,367
<b>Total equity and liabilities</b>	<b>87,532</b>	<b>34</b>	<b>165</b>	<b>87,731</b>
Capital employed	35,223	34	132	35,389
Interest-bearing net receivables	1,081	-9	-100	972
Equity/assets ratio	24.4%			24.4%