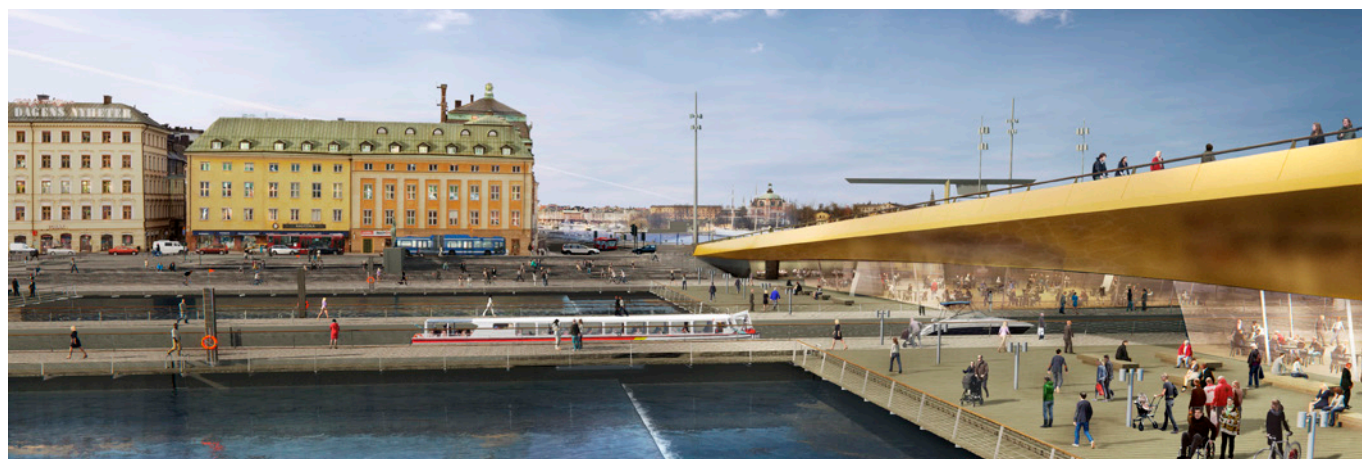


Nine Month Report, January – September 2015



Slussen, Stockholm, Sweden.

Highlights

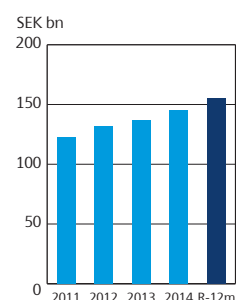
- Revenue amounted to SEK 111.7 billion (101.6); adjusted for currency effects, revenue decreased by 1 percent.
- Operating income amounted to SEK 3.4 billion (3.5); adjusted for currency effects, operating income decreased by 6 percent. This includes the writedowns in the U.S. Construction operations amounting to SEK 750 M, of which SEK 630 M was taken in the third quarter.
- Earnings per share decreased by 1 percent to SEK 5.81 (5.85).
- Order bookings in Construction amounted to SEK 92.2 billion (105.1); adjusted for currency effects, order bookings decreased by 19 percent.
- The order backlog amounted to SEK 167.5 billion (Jun. 30, 2015: 168.8); adjusted for currency effects, the order backlog decreased by 1 percent.
- Operating income in Construction, including the U.S. Construction writedowns, amounted to SEK 2,476 M (3,058); adjusted for currency effects, operating income decreased by 23 percent.
- Return on capital employed in Project Development on a rolling 12 month basis was 14.6 percent (9.5).
- Investments in development operations totaled SEK -11.2 billion (-10.3).
- Cash flow from operations amounted to SEK -1.8 billion (-1.3).
- Operating net financial assets totaled SEK 3.6 billion (2.8).

Performance analysis

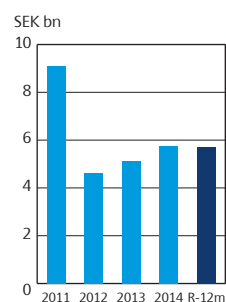
SEK M	Jan-Sep 2015	Jan-Sep 2014	Change, %	Jul-Sep 2015	Jul-Sep 2014	Change, %
Revenue						
Construction	102,669	91,641	12	35,764	35,320	1
Residential Development	9,101	6,326	44	2,459	1,857	32
Commercial Property Development	3,629	5,659	-36	970	3,074	-68
Infrastructure Development	77	134	-43	23	99	-77
Central and eliminations	-3,788	-2,203	72	-1,947	-1,239	57
Skanska Group	111,688	101,557	10	37,269	39,111	-5
Operating income						
Construction	2,476	3,058	-19	789	1,384	-43
Residential Development	848	442	92	217	93	133
Commercial Property Development	676	878	-23	109	566	-81
Infrastructure Development	405	361	12	153	166	-8
Central	-955	-1,261	-24	-352	-360	-2
Eliminations	-49	-24	104	-15	24	-
Operating income	3,401	3,454	-2	901	1,873	-52
Net financial items	-371	-196	89	-127	-71	79
Income after financial items	3,030	3,258	-7	774	1,802	-57
Taxes	-635	-846	-25	-116	-483	-76
Profit for the period	2,395	2,412	-1	658	1,319	-50
Earnings for the period per share, SEK	5.81	5.85	-1	1.59	3.21	-50
Earnings for the period per share according to IFRSs, SEK	5.36	6.29	-15	1.34	3.40	-61
Cash flow from operations	-1,807	-1,317	37	389	1,506	-74
Interest-bearing net receivables(+)/net debt(-)	-3,376	-4,224	-20	-3,376	-4,224	-20
Return on capital employed in Project Development, % ¹	14.6	9.5				
Operating net financial assets(+)/liabilities(-)	3,641	2,764				
Return on equity, % ¹	19.1	17.0				

¹ Rolling 12 months.

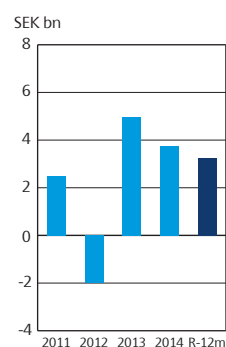
Revenue



Operating income



Cash flow from operations



Comments from Skanska’s President and CEO Johan Karlström:



During the first nine months of 2015 our revenue was unchanged and our operating income decreased compared to the same period last year in local currencies. We have a solid financial position as we enter into the last quarter of the year.

In the **Construction** business stream we have during the third quarter taken further charges in the U.S. Construction operations, driven by cost

increases in the projects, partly related to design changes by the client. Our number one priority in the U.S. Construction operations is to restore profitability. We have and will continue to strengthen the organization. We are pursuing and expecting reimbursement for the cost increases driven by client design changes. The performance of the Construction business stream outside of the U.S. continues to be stable, with an especially strong margin in Sweden, but also in Finland and the Czech Republic. Order bookings were strong in Sweden and the UK and also improved in Finland and the Czech Republic during the first nine months.

Our **Residential Development** stream experienced yet another strong quarter, mainly driven by solid project execution and

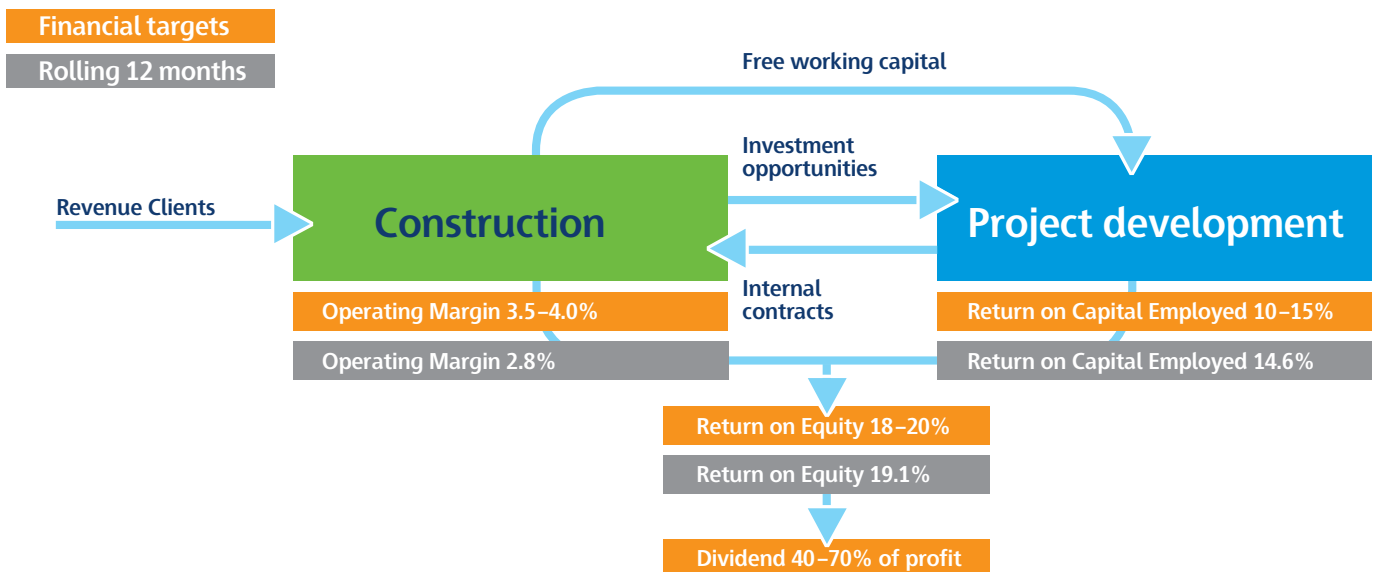
a good market in Sweden. Meeting the strong demand is challenging and we continue to aim for improved profitability with steady volumes. We are also continuing our efforts to reduce the number of unsold completed units, especially in Finland and Norway.

The **Commercial Property Development** stream had a lower transaction volume in the third quarter but given the continued strong investor market and our pipeline, the full year looks promising. During the first nine months of the year we sold 15 properties and started 14. We now have 48 projects under development and have already sold a portfolio of properties in Poland and started two more projects in the U.S. in the fourth quarter.

In the **Infrastructure Development** stream the value of the assets in the project portfolio continues to increase, both projects in the operational phase and projects under construction. The U.S. continues to be the most interesting market for us and the Infrastructure Development projects currently under construction are all progressing well. Efforts to reach financial close on LaGuardia Airport in New York are going ahead at full speed.

Finally, a reflection on the market: Even though the global economic recovery is slowing down, mainly due to weaker growth in China, we are seeing good opportunities in basically all of our markets and sectors. The domestic demand is driving a lot of the growth, and urbanization is driving investments into mass transit, roads, rail, housing, offices and hospitals in our geographies.

Skanska’s business model



Market outlook, next 12 months

- Weaker outlook compared to previous quarter. ● Unchanged outlook compared to previous quarter. ● Improved outlook compared to previous quarter.
- ⬆️ Very strong market coming 12m ⬇️ Strong market coming 12m ➡️ Stable market coming 12m ⬇️ Weak market coming 12m ⬇️ Very weak market coming 12m

Construction

The overall construction market outlook is positive.

The non-residential, residential building and civil markets in Sweden are strong although the landscape is competitive. In Norway, the outlook for the infrastructure market remains positive but with significant competition in new bids. The non-residential market continues to weaken due to low oil prices, while the residential building market is relatively stable, with the exception of certain regions that are dependent on the energy sector. The overall market situation in Finland remains weak.

The commercial building market and the civil market remain strong in the UK and Poland. The markets in the Czech Republic and Slovakia are improving on the back of an improved economic outlook, political stability and infrastructure investment plans fueled by EU funding.

In the U.S. the market for large and complex civil construction projects remains good, although competition is intense. The U.S. building construction market is experiencing a positive development in the aviation, education, commercial buildings, and life science and healthcare sectors.

	Building, non-residential	Building, residential	Civil
⬇️ Nordic countries			
Sweden	⬇️	⬇️	⬇️
Norway	⬇️	➡️	⬇️
Finland	⬇️	⬇️	⬇️
⬇️ Other European countries			
Poland	⬇️	➡️	⬇️
Czech Republic ¹	➡️	⬇️	⬇️
United Kingdom	⬇️	-	⬇️
⬇️ North America			
USA	⬇️	-	⬇️

¹ Including Slovakia.

Residential Development

The Swedish residential market is still strong. The Norwegian market is relatively stable but is being negatively affected by low oil prices in certain regions that are dependent on the energy sector. The Finnish market remains weak.

In Central Europe the market is improving, with increasing transaction volumes and higher sales prices.

Common to all home markets, except for Finland, is the challenge to acquire land due to long processes and increasing prices.

⬇️ Nordic countries	
Sweden	⬆️
Norway	➡️
Finland	⬇️
⬇️ Central Europe	



Uppsala Entré, Sweden.

Commercial Property Development

Vacancy rates for office space in most of the Nordic and Central European cities where Skanska has operations are stable. Vacancy rates are low in Sweden in particular. Demand for office space is strong in Poland and continues to improve in other parts of Central Europe. In the U.S., demand from tenants continues to improve in Washington D.C. and remains strong in Boston and Seattle, while demand in Houston is somewhat weaker due to low oil prices.

Modern properties with high quality tenants are in demand from property investors, resulting in attractive valuations for these properties.

In Sweden, there is very strong demand from investors in newly developed properties. Investor appetite remains strong in Central Europe, especially in the major cities. Investor appetite is also strong in the U.S.

In all home markets, except for Finland, there is a challenge to acquire land due to long processes and increasing prices.

⬇️ Nordic countries	
Sweden	⬆️
Norway	➡️
Finland	⬇️
Denmark	⬇️
⬇️ Central Europe	
Poland	⬆️
Czech Republic	⬇️
Hungary	⬇️
Romania	➡️
⬇️ North America	
USA	⬇️



Axis, Cracow, Poland.

Infrastructure Development

The potential for new Public Private Partnerships (PPPs) continues to improve in the U.S., albeit with considerable competition. The market in Norway is showing signs of improvement.

In the other markets the outlook for new PPP projects remains weak.

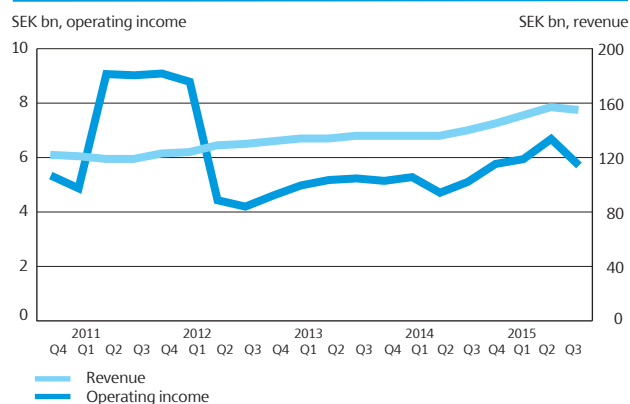


New Karolinska Solna, Stockholm, Sweden.

Performance analysis

Group

Revenue and operating income, rolling 12 months



Revenue and earnings

SEK M	Jan-Sep 2015	Jan-Sep 2014	Change, %	Jul-Sep 2015	Jul-Sep 2014	Change, %
Revenue	111,688	101,557	10	37,269	39,111	-5
Operating income ^{1, 2}	3,401	3,454	-2	901	1,873	-52
Net financial items	-371	-196		-127	-71	
Income after financial items	3,030	3,258	-7	774	1,802	-57
Taxes	-635	-846		-116	-483	
Profit for the period	2,395	2,412	-1	658	1,319	-50
Earnings for the period per share, SEK ³	5.81	5.85	-1	1.59	3.21	-50
Earnings for the period per share according to IFRSs, SEK ³	5.36	6.29	-15	1.34	3.40	-61

1) Central -955 (-1 261) Mkr.

2) Eliminations, SEK 49 M (-24).

3) Earnings for the period attributable to equity holders divided by the average number of shares outstanding.

Changes and currency rate effects

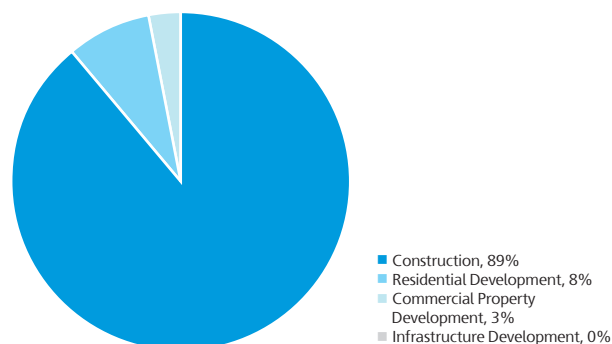
	Jan-Sep 2015 / Jan-Sep 2014		
	Change in SEK	Change in local currency	Currency effect
Revenue	10%	-1%	11%
Operating income	-2%	-6%	4%

Revenue increased by 10 percent and amounted to SEK 111.7 billion (101.6); adjusted for currency effects, revenue decreased by 1 percent.

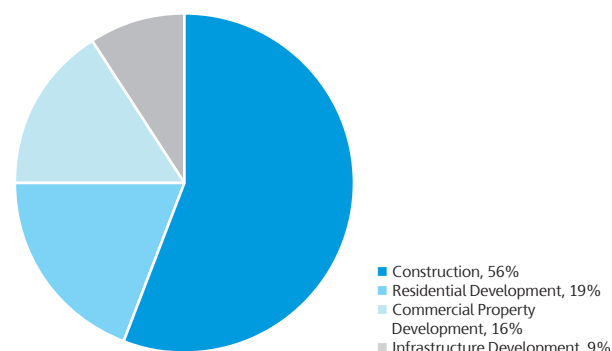
Operating income decreased by 2 percent and amounted to SEK 3.4 billion (3.5); adjusted for currency effects, operating income decreased by 6 percent. Currency effects had a positive impact on operating income and amounted to SEK 139 M (145).

The line chart above shows the revenue and operating income development over the past five years. The operating income from the second quarter of 2011 until the first quarter of 2012 includes a profit of SEK 4.5 billion from the sale of Autopista Central in Chile.

Revenue per segment, January – September 2015



Operating income per segment, January – September 2015



Central expenses totaled SEK –955 M (–1,261). As of January 1, 2013, the Latin American operation is included in Central as a consequence of the decision to divest the O&M part and winding down the E&C part of this operation. Total costs incurred in connection with closing down the Latin American operations were SEK 0.3 billion in the first nine months of 2015, of which SEK 0.1 billion was taken in the third quarter. The comparison period includes write-downs and restructuring provisions in the Latin American operations of SEK 0.7 billion.

The elimination of gains in Intra-Group projects amounted to SEK –49 M (–24).

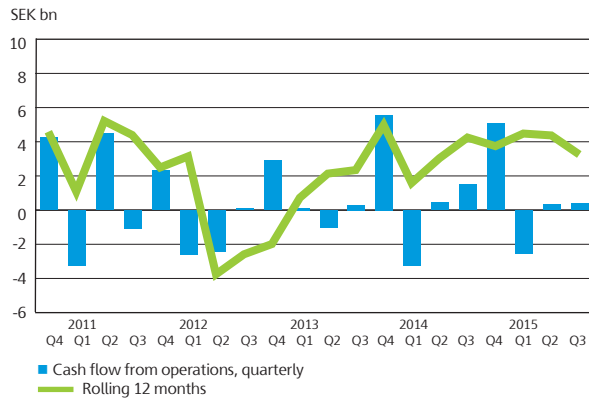
Net financial items amounted to SEK –371 M (–196), of which other net financial items totaled SEK –180 M (–55). Included in the SEK –180 M is a non-recurring cost in the first quarter of 2015 amounting to SEK –80 M relating to the pre-mature closing of a currency hedge, as well as negative mark-to-market currency effects. For a specification of net financial items according to IFRS, see page 17.

Taxes for the period amounted to SEK –635 M (–846), corresponding to an effective tax rate of about 21 (26) percent. The lower tax rate is due to changes in the country and business mix.

Cash flow

Group

Cash flow from operations



Operating cash flow

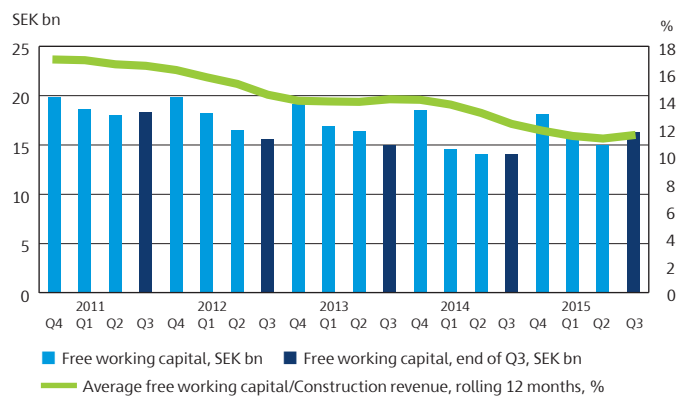
SEK M	Jan-Sep 2015	Jan-Sep 2014	Change, %	Jul-Sep 2015	Jul-Sep 2014	Change, %
Cash flow from business operations	2,138	2,492	-14	549	1,196	-54
Change in working capital	-1,000	-4,629	-78	1,838	-1,010	-
Net investments	-1,653	1,663	-	-1,798	1,563	-
Cash flow adjustment	-47	-75	-37	14	143	-90
Cash flow from business operations before taxes paid	-562	-549	2	603	1,892	-68
Taxes paid in business operations	-834	-807	3	-250	-306	-18
Cash flow from financing operations	-411	39	-	36	-80	-
Cash flow from operations	-1,807	-1,317	37	389	1,506	-74
Net strategic divestments	368	95	287	368	1	36,700
Dividend etc	-3,124	-2,840	10	-153	-106	44
Cash flow before change in interest-bearing receivables and liabilities	-4,563	-4,062	12	604	1,401	-57
Change in interest-bearing receivables and liabilities	-1,898	1,124	-	-1,313	6	-
Cash flow for the period	-6,461	-2,938	120	-709	1,407	-

Cash flow from operations amounted to SEK -1,807 M (-1,317). Net investments totaled SEK -1,653 M (1,663), mainly driven by increased investments in Commercial Property Development. Change in working capital impacted cash flow negatively in the amount of SEK -1,000 M (-4,629).

Taxes paid in business operations amounted to SEK -834 M (-807).

Commercial properties sold but not yet transferred will have a positive effect on cash flow of around SEK 1.7 billion during the fourth quarter of 2015.

Free working capital in Construction



The free working capital in Construction amounted to SEK 16.3 billion (14.1) with the average free working capital in relation to revenue in Construction in the past 12 months amounting to 11.5 percent. This indicates that the ratio has levelled off. The strong focus on working capital in Construction continues. Cash flow due to changes in working capital in Construction amounted to SEK -2,259 M (-5,701). Ramping up the volume in newly awarded projects combined with a less negative effect of unwinding cash-rich nearly-completed projects is the main explanation to the lower outflow.

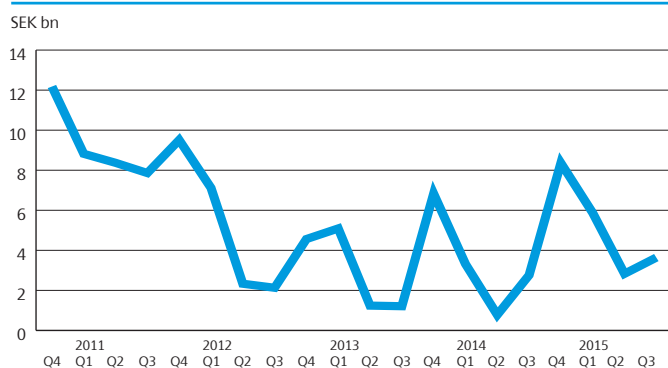
The Latin American operation is excluded from the reported numbers as of January 1, 2013.



Silesia Business Park, Katowice, Poland.

Financial position

Operating net financial assets/liabilities



Balance sheet – Summary

SEK bn	Sep 30, 2015	Sep 30, 2014	Dec 31, 2014
Total assets	94.5	91.5	92.8
Total equity	21.4	20.3	21.4
Interest-bearing net receivables (+)/net debt (-)	-3.4	-4.2	0.7
Operating net financial assets(+)/liabilities(-)	3.6	2.8	8.4
Capital employed, closing balance	36.3	36.7	36.8
Equity/assets ratio, %	22.7	22.2	23.1

Change in interest-bearing receivables and liabilities

SEK M	Jan-Sep 2015	Jan-Sep 2014	Jul-Sep 2015	Jul-Sep 2014	Jan-Dec 2014
Opening balance interest-bearing net receivables(+)/net debt(-)	698	972	-3,909	-5,277	972
Cash flow for the period	-6,461	-2,938	-709	1,407	1,379
Change in interest-bearing receivables and liabilities	1,898	-1,124	1,313	-6	-475
Cash flow before change in interest-bearing receivables and liabilities	-4,563	-4,062	604	1,401	904
Translation differences, net receivables/net debt	455	445	-71	450	743
Remeasurements of pension liabilities	213	-1,604	25	-759	-2,024
Interest-bearing liabilities acquired/divested	62	7	62	0	7
Other changes, interest-bearing net receivables/net debt	-241	18	-87	-39	96
Change in interest-bearing net receivables/net debt	-4,074	-5,196	533	1,053	-274
Closing balance interest-bearing net receivables(+)/net debt(-)	-3,376	-4,224	-3,376	-4,224	698
Pension liability, net	4,135	3,944	4,135	3,944	4,447
Loans to housing co-ops	2,882	3,044	2,882	3,044	3,211
Closing balance operating net financial assets(+)/liabilities(-)	3,641	2,764	3,641	2,764	8,356

The operating net financial assets amounted to SEK 3.6 billion (2.8). The interest-bearing net debt amounted to SEK -3.4 billion (-4.2). Proceeds from properties sold but not yet transferred will have a positive effect of around SEK 1.7 billion during the fourth quarter of 2015.

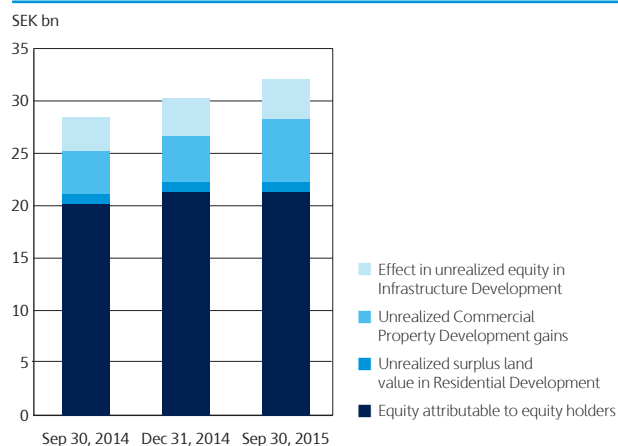
Skanska's committed unutilized credit facilities of SEK 5.6 billion, in combination with operating net financial assets of SEK 3.6 billion, ensure a satisfactory financial capacity for the Group. Loans to housing co-ops totaled SEK 2.9 billion (Jun. 30, 2015: 2.7) and the net pension debt totaled SEK 4.1 billion (Jun. 30, 2015: 4.1). At the end of the quarter, capital employed amounted to SEK 36.3 billion (Jun. 30, 2015: 36.3).

Equity

Changes in equity

SEK M	Jan-Sep 2015	Jan-Sep 2014	Jul-Sep 2015	Jul-Sep 2014	Jan-Dec 2014
Opening balance	21,405	21,364	21,057	19,349	21,364
Dividend to shareholders	-2,775	-2,568	0	0	-2,568
Other changes in equity not included in total comprehensive income for the year	-158	-118	-91	-41	-149
Profit for the period	2,209	2,591	554	1,398	3,850
Other comprehensive income					
Translation differences	434	1,004	17	583	1,498
Effects of remeasurements of pensions	232	-1,433	69	-667	-1,790
Effects of cash flow hedges	93	-533	-166	-315	-800
Closing balance	21,440	20,307	21,440	20,307	21,405

Adjusted equity, less standard tax of 10 percent



The Group's equity amounted to SEK 21.4 billion (20.3), the equity/assets ratio was 22.7 percent (22.2) and the net debt/equity ratio amounted to 0.2 (0.2).

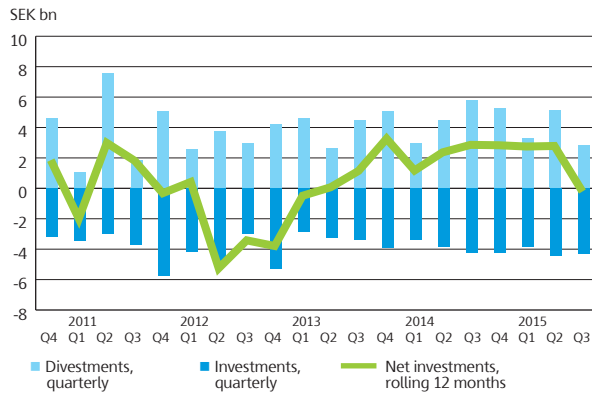
The effects of remeasurements of pensions amounted to SEK 232 M (-1,433) and is due to an increased discount rate in Sweden. The effects of cash-flow hedges, SEK 93 M (-533) are mainly related to changes in the value of interest-rate swaps attributable to Infrastructure Development projects.

Translation differences amounted to SEK 434 M (1,004). Skanska currency hedges a portion of its equity in foreign subsidiaries against the Swedish krona. This portion is gradually being decreased.

The unrealized surplus values less standard tax in the development units amounted to SEK 10.8 billion (8.3).

Investments and divestments

Investments and divestments



The Group's investments amounted to SEK -12,553 M (-11,498). Divestments amounted to SEK 11,268 M (13,256) and the Group's net investments amounted to SEK -1,285 M (1,758).

In Construction, investments totaled SEK -1,227 M (-1,155). The investments were mainly related to property, plant and equipment for the Group's own production. Net investments in Construction amounted to SEK -1,024 M (-561). Depreciation of property, plant and equipment amounted to SEK -1,026 M (-1,027).

In Residential Development, investments totaled SEK -5,070 M (-5,306), of which about SEK -1,262 M (-593) relates to the acquisition of land corresponding to 5,321 building rights. Divestments amounted to SEK 6,937 M (6,175). Net investments in Residential Development amounted to SEK 1,867 M (869).

In Commercial Property Development, investments totaled SEK -5,947 M (-4,709) of which SEK -992 M (-112) related to investments in new land. Divestments amounted to SEK 3,692 M (6,382). Net investments in Commercial Property Development amounted to SEK -2,255 M (1,673) as a result of ramping up investments in new projects.

Investments in Infrastructure Development amounted to SEK -144 M (-240) and divestments totaled SEK 11 M (10).

Net investments in Infrastructure Development amounted to SEK -133 M (-230).

Investments, divestments and net investments

SEK M	Jan-Sep 2015	Jan-Sep 2014	Change, %	Jul-Sep 2015	Jul-Sep 2014	Change, %
Investments						
Construction	-1,227	-1,155	6	-413	-398	4
Residential Development	-5,070	-5,306	-4	-1,668	-1,412	18
Commercial Property Development	-5,947	-4,709	26	-2,101	-2,334	-10
Infrastructure Development	-144	-240	-40	-36	-115	-69
Other	-165	-88		-62	-10	
Total	-12,553	-11,498	9	-4,280	-4,269	0
Divestments						
Construction	203	594	-66	114	159	-28
Residential Development	6,937	6,175	12	1,435	1,782	-19
Commercial Property Development	3,692	6,382	-42	929	3,875	-76
Infrastructure Development	11	10	10	0	1	-
Other	425	95		372	16	
Total	11,268	13,256	-15	2,850	5,833	-51
Net investments						
Construction	-1,024	-561	83	-299	-239	25
Residential Development	1,867	869	115	-233	370	-
Commercial Property Development	-2,255	1,673	-	-1,172	1,541	-
Infrastructure Development	-133	-230	-42	-36	-114	-68
Other	260	7		310	6	
Total	-1,285	1,758	-	-1,430	1,564	-
Of which strategic divestments	368	95		368	1	

Capital employed in Development Streams

SEK M	Sep 30, 2015	Sep 30, 2014	Dec 31, 2014
Residential Development	8,660	11,075	10,380
Commercial Property Development	18,504	13,694	14,995
Infrastructure Development	2,143	2,249	1,910
Total in Development Streams	29,307	27,018	27,285



121 Seaport, Boston, U.S.

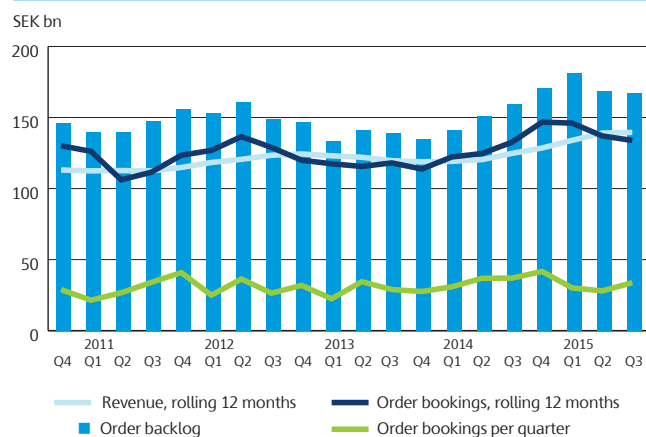


Kapelanka, Cracow, Poland.

Performance analysis, business streams

Construction – Order situation

Order backlog, revenue and order bookings



Order bookings and order backlog in Construction

SEK bn	Jan-Sep 2015	Jan-Sep 2014	Jul-Sep 2015	Jul-Sep 2014
Order bookings	92.2	105.1	33.9	37.1
Order backlog ¹	167.5	159.3	-	-

¹ Refers to the end of each period.

Order bookings decreased by 12 percent and amounted to SEK 92.2 billion (105.1); adjusted for currency effects, order bookings decreased by 19 percent. Order bookings during the past twelve months were 4 percent lower than revenue.

Order bookings in the UK, Swedish, Finnish and the Czech Republic operations increased compared to the first nine months

of 2014. This included a contract in Sweden for the reconstruction of the Slussen area, amounting to SEK 2.0 billion. At the end of the quarter, the order backlog amounted to SEK 167.5 billion, compared to 168.8 billion at the end of the previous quarter. The order backlog corresponds to around 15 months of production (Jun. 30, 2015: 15).

The second quarter order cancellation in USA Building, amounting to SEK 6.7 billion, negatively affects the order situation.

Changes and currency rate effects

	Change in SEK	Change in local currency	Currency effect
Jan-Sep 2015 / Jan-Sep 2014			
Order bookings	-12%	-19%	7%
Sep 30, 2015/ Jun 30, 2015			
Order backlog	-1%	-1%	0%

Major orders in the quarter

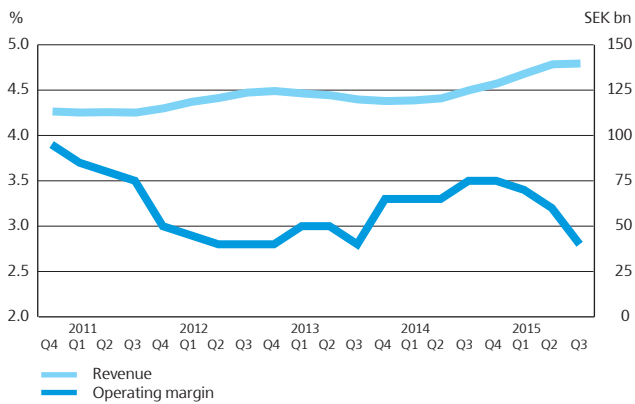
Business Unit	Contract	Amount SEK M	Client
Skanska Sweden	Public transport hub	2,000	City of Stockholm
Skanska USA Building	Office	1,300	Skanska CD US
Skanska Finland	Highway	630	The Finnish Transport Agency
Skanska Norway	Tunnel	620	Norwegian Road Administration
Skanska USA Building	Research facility	570	Confidential
Skanska USA Building	Office	470	Skanska CD US



Hagaplan Hotel, Stockholm, Sweden.

Construction

Revenue and operating margin, rolling 12 months



Revenue and earnings

SEK M	Jan-Sep 2015	Jan-Sep 2014	Change, %	Jul-Sep 2015	Jul-Sep 2014	Change, %
Revenue	102,669	91,641	12	35,764	35,320	1
Gross income	6,962	7,230	-4	2,207	2,772	-20
Selling and administrative expenses	-4,513	-4,198	8	-1,433	-1,407	2
Income from joint ventures and associated companies	27	26		15	19	
Operating income	2,476	3,058	-19	789	1,384	-43
Gross margin, %	6.8	7.9		6.2	7.8	
Selling and administrative expenses, %	-4.4	-4.6		-4.0	-4.0	
Operating margin, %	2.4	3.3		2.2	3.9	
Employees	42,556	42,081				

Changes and currency rate effects

	Jan-Sep 2015 / Jan-Sep 2014		
	Change in SEK	Change in local currency	Currency effect
Revenue	12%	0%	12%
Operating income	-19%	-23%	4%

Revenue in the Construction business stream increased by 12 percent and amounted to SEK 102,669 M (91,641); adjusted for currency effects, the revenue was in line with the same period in 2014. Operating income amounted to SEK 2,476 M (3,058); adjusted for currency effects, operating income decreased by 23 percent. The operating margin was 2.4 percent (3.3). The decrease is mainly attributable to writedowns in the U.S. Construction operations amounting to SEK 750 M year to date, of which SEK 530 M was in USA Civil and SEK 220 M in USA Building. The majority of the writedowns are in six projects driven by cost increases in the projects, partly related to design changes by the client. No income from design changes by the client is recognized until a commercial agreement is reached.

In Sweden, Finland and the Czech Republic the profitability continued to be solid. The lower margin in the UK operation is due to delays in certain projects as well as the execution of projects won under tougher market conditions.

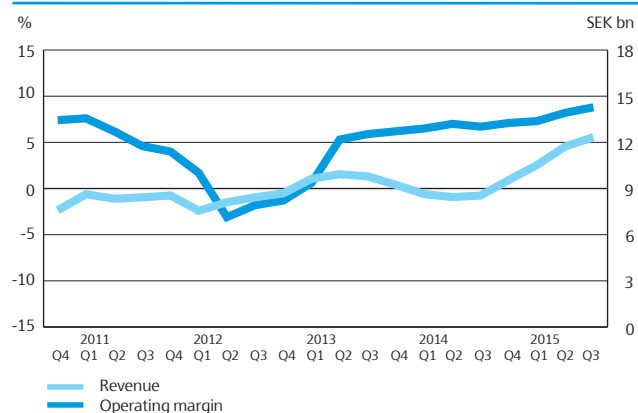
The Latin American operation is reported in Central due to the decision to divest the O&M part and wind down the E&C part of this operation.



Tahoma High School, Florida, U.S.

Residential Development

Revenue and operating margin, rolling 12 months

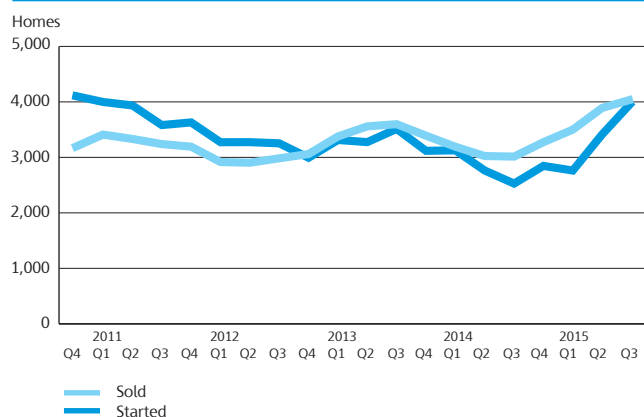


Revenue and earnings

SEK M	Jan-Sep 2015	Jan-Sep 2014	Change, %	Jul-Sep 2015	Jul-Sep 2014	Change, %
Revenue	9,101	6,326	44	2,459	1,857	32
Gross income	1,271	834	52	334	225	48
Selling and administrative expenses	-423	-393	8	-117	-131	-11
Income from joint ventures and associated companies	0	1		0	-1	
Operating income	848	442	92	217	93	133
Gross margin, %	14.0	13.2		13.6	12.1	
Selling and administrative expenses, %	-4.6	-6.2		-4.8	-7.1	
Operating margin, %	9.3	7.0		8.8	5.0	

Revenue in the Residential Development business stream amounted to SEK 9,101 M (6,326). The number of homes sold totaled 3,035 (2,265) in the first nine months. The ambition to keep the number of homes sold per year steady remains, although as a result of the good market conditions in Sweden, homes are being sold at a faster pace. Operating income amounted to SEK 848 M (442). The operating margin increased to 9.3 percent (7.0) and the gross margin increased to 14.0 percent (13.2). Efforts to reduce the number of unsold

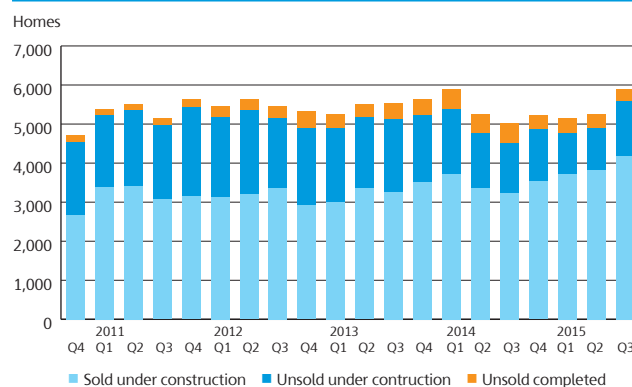
Homes sold and started, rolling 12 months



Homes sold and started

	Jan-Sep 2015	Jan-Sep 2014
Homes sold	3,035	2,265
Homes started	3,051	1,910

Homes under construction and unsold



Homes under construction and unsold

	Sep 30, 2015	Sep 30, 2014	Dec 31, 2014
Homes under construction	5,589	4,518	4,879
of which sold, %	75	72	72
Completed unsold, number of homes	308	500	353

completed units in Finland and Norway are continuing. At the end of the quarter, there were 5,589 homes (Jun. 30, 2015: 4,896) under construction. Of these, 75 percent (Jun. 30, 2015: 78) were sold. The number of completed, unsold homes totaled 308 (Jun. 30, 2015: 358) and most of these homes are in Finland and Norway. In the first nine months, construction was started on 3,051 homes (1,910).

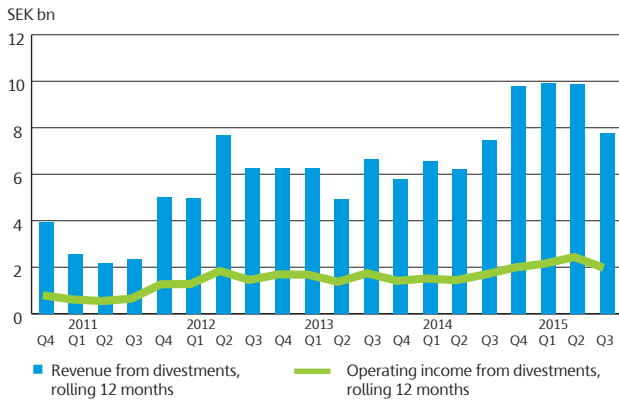
Breakdown of carrying amounts

SEK M	Sep 30, 2015	Sep 30, 2014	Dec 31, 2014
Completed projects	1,270	1,549	1,285
Ongoing projects	3,684	5,324	4,748
Undeveloped land and development properties	5,399	5,273	5,126
Total	10,353	12,146	11,159

A breakdown of the carrying amounts is presented in the table above. Undeveloped land and development properties amounted to SEK 5.4 billion (Jun. 30, 2015: 5.1), with an estimated market value of around SEK 6.4 billion (Jun. 30, 2015: 6.1). The undeveloped land and development properties correspond to Skanska-owned building rights for 26,200 homes and 500 building rights held by joint ventures. In addition, subject to certain conditions, the business stream has the right to purchase 12,000 building rights.

Commercial Property Development

Revenue and operating income from property divestments



Revenue and earnings

SEK M	Jan-Sep 2015	Jan-Sep 2014	Change, %	Jul-Sep 2015	Jul-Sep 2014	Change, %
Revenue	3,629	5,659	-36	970	3,074	-68
of which from divestment of properties	3,267	5,307	-38	838	2,974	-72
Gross income	1,138	1,236	-8	261	680	-62
Selling and administrative expenses	-470	-364	29	-154	-115	34
Income from joint ventures and associated companies	8	6		2	1	
Operating income	676	878	-23	109	566	-81
of which from divestment of properties	1,051	1,064	-1	195	656	-70

In the Commercial Property Development business stream, divestments worth SEK 3,267 M (5,307) were made in the first nine months. Operating income amounted to SEK 676 M (878), and included gains from property divestments totaling SEK 1,051 M (1,064).

Breakdown of investment value and market value

SEK M	Investment value, end of period	Investment value upon completion	Market value at completion ¹	Occupancy rate, %	Degree of completion, %
Completed projects	3,669 ²	3,669	4,667	82	100
Undeveloped land and development properties	5,694	5,694	5,955		
Subtotal	9,363	9,363	10,622		
Ongoing projects	9,614 ²	18,050	23,566	46	54
Ongoing projects in JV ³	838 ⁴	1,278 ⁴	1,681	21	66
Total investment value	19,815	28,691	35,869		
of which carrying amount	19,297	27,792			
of which completed projects sold according to segment reporting	266	266	385		
of which ongoing projects sold according to segment reporting	1,650	2,372	3,050		

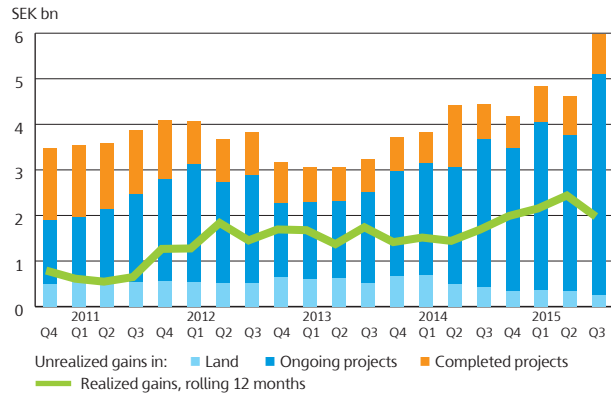
1 Market value according to appraisal on December 31, 2014.

2 Including tenant improvement and leasing commissions in CDUS amounted to 92 MSEK (Completed projects) and 605 MSEK (Ongoing projects).

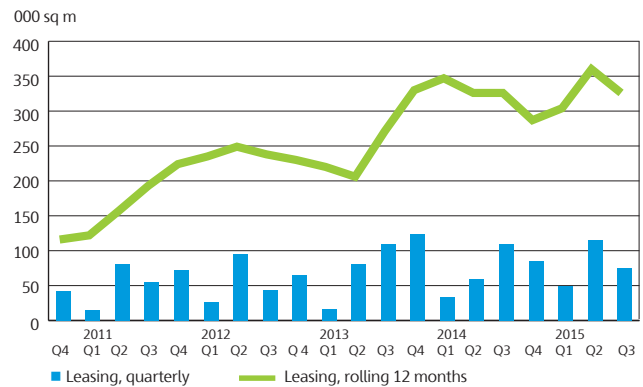
3 Represents Skanska's share of total production cost and market value.

4 Includes Skanska's total equity investment of SEK 320 M (end of period) and SEK 379 M (upon completion).

Unrealized and realized gains



Leasing



At the end of the quarter, Commercial Property Development had 45 ongoing projects, and an additional three ongoing projects in joint ventures. In the third quarter, seven new projects were started and three projects were completed, no projects were handed over. The 45 ongoing projects represent leasable space of about 717,000 sq m with an occupancy rate of 46 percent, measured in rent. The degree of completion in ongoing projects is about 54 percent. Their investment value upon completion is expected to total SEK 18.1 billion, with an estimated market value of SEK 23.6 billion upon completion.

Of the ongoing projects, 14 were divested according to segment reporting. These projects represent an investment value upon completion of SEK 2.4 billion, with an estimated market value of SEK 3.1 billion.

The market value of completed projects, excluding properties divested but not yet transferred to the buyers, was SEK 4.3 billion, representing a surplus of SEK 0.9 billion. The occupancy rate measured in rent totaled 82 percent.

The investment value of undeveloped land and development properties (building rights) totaled around SEK 5.7 billion, with an estimated market value of around SEK 6.0 billion.

The three projects in joint ventures represent a leasable space of 27,000 sq m with an occupancy rate of 21 percent, measured in rent, and a degree of completion of 66 percent. Skanska's share of the total production cost for these projects is expected to be SEK 1.3 billion at completion, with an estimated market value of SEK 1.7 billion upon completion. Skanska's equity investment at completion is expected to be SEK 379 M.

Accumulated eliminations of intra-Group project gains amounted to SEK 355 M at the end of the period. These eliminations are released at Group level as each project is divested.

In the first nine months, 241,000 sq m were leased.

Infrastructure Development

Revenue and earnings

SEK M	Jan-Sep 2015	Jan-Sep 2014	Change, %	Jul-Sep 2015	Jul-Sep 2014	Change, %
Revenue	77	134	-43	23	99	-77
Gross income	-87	-39	123	-27	38	-
Selling and administrative expenses	-112	-101	11	-35	-35	0
Income from joint ventures and associated companies	604	501	21	215	163	32
Operating income	405	361	12	153	166	-8
of which gains from divestments of shares in projects	0	0	-	0	0	-

The operating income for the Infrastructure Development business stream totaled SEK 405 M (361).

The intense work to reach financial close on LaGuardia Airport in New York is progressing according to plan.

The net present value of projects at the end of the period amounted to SEK 5.9 billion (Dec. 31, 2014: 5.3). The increase is mainly attributable to underlying time value and currency effects.

The remaining investment obligations relating to ongoing Infrastructure Development projects amounted to about SEK -1.3 billion (Jun. 30, 2015: -1.3).

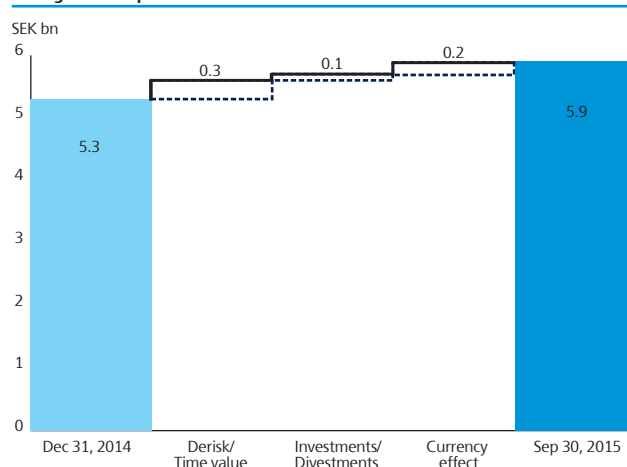
At the end of the period, the carrying amount of shares, participations, subordinated receivables and concessions in Infrastructure

Unrealized development gains

SEK bn	Sep 30, 2015	Sep 30, 2014	Dec 31, 2014
Present value of cash flow from projects	7.2	6.7	6.5
Present value of remaining investments	-1.3	-1.2	-1.2
Net present value of projects	5.9	5.5	5.3
Carrying amount before Cash flow hedge / Carrying amount	-3.7	-3.6	-3.2
Unrealized development gain	2.2	1.9	2.1
Cash flow hedge	1.8	1.5	1.8
Effect in unrealized equity¹	4.0	3.4	3.9

¹ Tax effects not included.

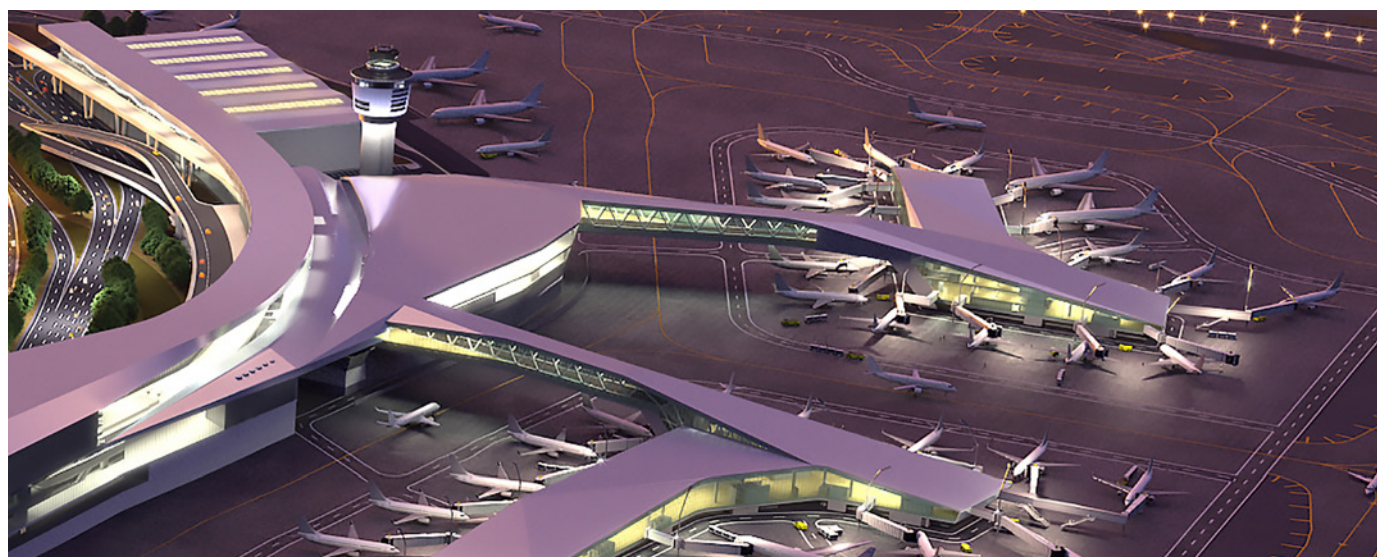
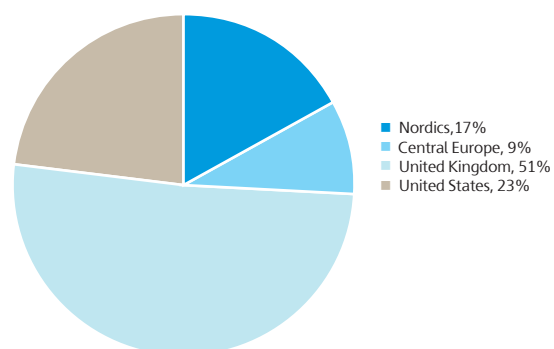
Changes in net present value



Development before cash-flow hedges was SEK 3.7 billion (Jun. 30, 2015: 3.6). At the end of the quarter, unrealized development gains totaled about SEK 2.2 billion (Jun. 30, 2015: 2.3).

The value of cash flow hedges, for which the change is recognized as other comprehensive income, reduced the carrying amount and thereby also equity, by an amount of SEK 1.8 billion (Jun. 30, 2015: 1.7).

Estimated present value of cash flow from projects per geographic area



LaGuardia Airport, New York, U.S.

Personnel

During the quarter, the average number of employees in the Group was 53,366.

Transactions with related parties

For the nature and extent of transactions with related parties, see the 2014 Annual Report. No transactions have taken place between Skanska and related parties with a material impact on the Group's position and earnings.

Material risks and uncertainties

The Construction and Project Development business involves a considerable amount of risk management. Almost every project is unique. Size, shape, the environment – everything is different for each new assignment. The Construction and Project Development business differs in this way from typical manufacturing, which operates in permanent facilities with long production runs.

In Skanska's operations, there are many different types of risks. Identifying, managing and pricing these risks is of fundamental importance to the Group's profitability. Risks are normally of a technical, legal and financial nature, but political, ethical, social and environmental considerations are also part of assessing potential risks.

To ensure a systematic and uniform assessment of risks and opportunities, the entire Skanska Group uses a shared procedure for identifying and managing risks. With the aid of this model, Skanska evaluates projects continuously – from preparation of tenders to completion of assignments.

From time to time, disputes arise with customers about contractual terms related to both ongoing and completed projects. Their outcomes are often difficult to predict.

For further information about risks and a description of key estimates and judgments, see the Report of the Directors and Notes 2 and 6 in the 2014 Annual Report, as well as the section above on market outlook.

Other matters

Repurchase of shares

At the Board meeting on April 9, 2015, the Board resolved to exercise the Annual General Meeting's authorization concerning the repurchase of shares on the following terms: on one or several occasions, but no longer than the Annual General Meeting in 2016, not more

than 4,500,000 Skanska AB Series B shares may be acquired, the aim of which is to secure delivery of shares to participants in Skanska's employee ownership program, Seop (2014 – 2016).

Acquisitions may only be made on the NASDAQ Stockholm exchange at a price within the applicable range at any given time. This refers to the interval between the highest purchase price and the lowest selling price. On September 30, 2015, Skanska had 8,874,179 Series B shares in treasury.

Events after the end of the report period

On October 12, Skanska announced that it will sell an office portfolio in Poland for EUR 160 M, corresponding to about SEK 1.5 billion. The buyer is a fund managed by the Swedish fund manager Niam and will be recorded by Skanska Commercial Development in the fourth quarter of 2015.

On October 15, Skanska announced that it will invest USD 126 M, about SEK 1.1 billion, in a new office building in Washington, D.C., USA. Skanska USA Building is the construction manager for the project and will add a contract value of USD 59 M, about SEK 500 M, in the order bookings for the fourth quarter of 2015.

On October 19 Skanska announced that it will invest equity amounting to USD 26 M, about SEK 220 M, in a new multi-family development in Boston, USA. A joint venture between Skanska USA Commercial Development and Prudential Real Estate Investors has awarded a contract to Skanska USA Building, the construction manager, for USD 88 M, about SEK 740 M, which will be included in the order bookings for Skanska USA Building for the fourth quarter 2015.

Financial reports for 2015

Skanska's interim reports and year-end reports are available for download on Skanska's website, www.skanska.com/investors.

The Group's 2015 reports will be published on the following dates:

February 4, 2016 Year-end Report

Stockholm October 28, 2015

Johan Karlström
President and Chief Executive Officer

Auditors' Review Report concerning this interim report

Introduction

We have reviewed the summary Nine Month Report (interim report) of Skanska AB (publ.) as of 30 September 2015 and the nine-month period then ended. The Board of Directors and the Managing Director are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements ISRE 2410 Review of Interim Financial Information Performed by the Independent Auditor of the Entity. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and other generally accepted auditing practices and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim report is not prepared, in all material respects, for the Group in accordance with IAS 34 and the Annual Accounts Act, and for the Parent Company in accordance with the Annual Accounts Act.

Stockholm October 28, 2015
KPMG AB

George Pettersson
Authorized public accountant

Accounting principles

For the Group, this interim report has been prepared in compliance with IAS 34, “Interim Financial Reporting,” the Annual Accounts Act and the Securities Market Act. For the Parent Company, the interim report has been prepared in compliance with the Annual Accounts Act and the Securities Market Act, which is pursuant to the Swedish Financial Reporting Board’s Recommendation RFR 2. Otherwise, the accounting principles and assessment methods presented in the Annual Report for 2014 have been applied, except for new principle described below.

With effect from January 1, 2015, the new interpretation IFRIC 21 Levies, is applied. A levy is defined as an outflow of resources imposed on entities by governments (including government agencies and similar bodies) in accordance with laws and/or regulations. IFRIC 21 identifies the obligation event for the recognition of a liability as the activity that triggers the payment of the levy. Accounting of the Swedish property tax is impacted as it is imposed on the property owner as of January 1. There is no change in the income statement, as the cost is taken over time as earlier. IFRIC 21 has only had a marginal effect on the statement of financial position of Skanska.

Relation between consolidated operating cash flow statement and consolidated cash flow statement

The difference between the operating cash flow statement and the summary cash flow statement in compliance with IAS 7, “Cash flow Statements”, is presented in the 2014 Annual Report, Note 35.

Segment and IFRS reporting

Skanska’s business streams Construction, Residential Development, Commercial Property Development and Infrastructure Development, are recognized as operating segments. Tables in this report that refer to segment reporting are shown with a shaded background. Segment reporting of joint ventures in Residential Development applies the proportional method. The equity method will continue to be applied for other joint ventures.

Construction includes both building construction and civil construction. Revenue and earnings are reported successively as a project accrues, in compliance with International Financial Reporting Standards, IFRS.

Residential Development develops residential projects for immediate sale. Homes are adapted to selected customer categories. The

units are responsible for planning and selling the projects. The construction assignments are performed by construction units in the Construction segment in each market. Residential Development revenue and earnings are recognized when binding contracts are signed for the sale of homes. According to IFRS, revenue and earnings are recognized when the buyer takes possession of the home.

Commercial Property Development initiates, develops, leases and divests commercial property projects. In most markets, construction assignments are performed by Skanska’s Construction segment. Commercial Property Development revenue and earnings are recognized when binding contracts are signed for the sale of the properties. According to IFRS, revenue and earnings are recognized when the buyer takes possession of the property.

Infrastructure Development specializes in identifying, developing and investing in privately financed infrastructure projects, such as highways, hospitals and power-generating plants. The business stream focuses on creating new potential projects, mainly in the markets where the Group has operations. Construction assignments are performed in most markets by Skanska’s Construction segment. Infrastructure Development revenue and earnings are recognized in compliance with IFRS.

Intra-Group pricing between operating segments occurs on market terms.

Due to the decision to divest the O&M part following the ongoing process of winding down the E&C part of the Latin American operation, Business Unit Skanska Latin America is no longer considered a strategic operation. As a consequence, starting in the third quarter of 2014, Skanska Latin America is moved from the Construction stream to Central in the segment reporting. For comparison reasons, historical reported numbers were adjusted accordingly from January 1, 2013.

Definitions

Operating net financial position is defined as interest-bearing net receivables/liabilities excluding construction loans to cooperative housing associations and net interest-bearing pension liabilities. Free working capital is defined as non-interest-bearing liabilities reduced by non-interest-bearing receivables, excluding taxes. This corresponds to the negative working capital in Construction with a reversed sign.

For further definitions, see Note 44 in the 2014 Annual Report.

Reconciliation between segment reporting and IFRSs

SEK M	External revenue		Intra-Group revenue		Total revenue		Operating income	
	Jan-Sep 2015	Jan-Sep 2014	Jan-Sep 2015	Jan-Sep 2014	Jan-Sep 2015	Jan-Sep 2014	Jan-Sep 2015	Jan-Sep 2014
Construction	95,351 ¹	85,032 ¹	7,318	6,609	102,669	91,641	2,476	3,058
Residential Development	9,101	6,326	0	0	9,101	6,326	848	442
Commercial Property Development	3,608	5,597	21	62	3,629	5,659	676	878
Infrastructure Development	77	134	0	0	77	134	405	361
Total operating segments	108,137	97,089	7,339	6,671	115,476	103,760	4,405	4,739
Central	3,551	4,468	739	699	4,290	5,167	-955	-1,261
Eliminations	0	0	-8,078	-7,370	-8,078	-7,370	-49	-24
Total Group	111,688	101,557	0	0	111,688	101,557	3,401	3,454
Reconciliation to IFRSs	-1,551	1,125	0	0	-1,551	1,125	-235	235
Total IFRSs	110,137	102,682	0	0	110,137	102,682	3,166	3,689

1 Of which external revenue from joint ventures in Infrastructure Development, SEK 4,271 M (4,479).

SEK M	Segment Jan-Sep 2015	IFRS Jan-Sep 2015	Segment Jan-Sep 2014	IFRS Jan-Sep 2014	Segment Jul-Sep 2015	IFRS Jul-Sep 2015	Segment Jul-Sep 2014	IFRS Jul-Sep 2014
Revenue								
Construction	102,669	102,669	91,641	91,641	35,764	35,764	35,320	35,320
Residential Development	9,101	6,960	6,326	6,282	2,459	1,453	1,857	1,793
Commercial Property Development	3,629	4,053	5,659	6,733	970	1,060	3,074	3,974
Infrastructure Development	77	77	134	134	23	23	99	99
Central and eliminations	-3,788	-3,622	-2,203	-2,108	-1,947	-1,895	-1,239	-1,195
Skanska Group	111,688	110,137	101,557	102,682	37,269	36,405	39,111	39,991
Operating income								
Construction	2,476	2,476	3,058	3,058	789	789	1,384	1,384
Residential Development	848	660	442	286	217	71	93	-7
Commercial Property Development ¹	676	625	878	1,243	109	138	566	778
Infrastructure Development	405	405	361	361	153	153	166	166
Central	-955	-955	-1,261	-1,264	-352	-353	-360	-361
Eliminations ¹	-49	-45	-24	5	-15	-27	24	17
Operating income	3,401	3,166	3,454	3,689	901	771	1,873	1,977
Net financial items	-371	-371	-196	-190	-127	-126	-71	-68
Income after financial items	3,030	2,795	3,258	3,499	774	645	1,802	1,909
Taxes	-635	-586	-846	-908	-116	-91	-483	-511
Profit for the period	2,395	2,209	2,412	2,591	658	554	1,319	1,398
Earnings for the period per share, SEK ²	5.81		5.85		1.59		3.21	
Earnings for the period per share according to IFRSs, SEK ²		5.36		6.29		1.34		3.40
1 Of which gains from divestments of commercial properties reported in:								
Commercial Property Development	1,051	1,000	1,064	1,445	195	223	656	876
Eliminations	81	86	147	167	33	19	116	116

2 Earnings for the period attributable to equity holders divided by the average number of shares outstanding.

The Skanska Group

Summary income statement (IFRS)

SEK M	Jan-Sep 2015	Jan-Sep 2014	Jul-Sep 2015	Jul-Sep 2014	Jan-Dec 2014
Revenue	110,137	102,682	36,405	39,991	143,325
Cost of sales	-101,191	-93,527	-33,864	-36,244	-130,215
Gross income	8,946	9,155	2,541	3,747	13,110
Selling and administrative expenses	-6,482	-6,003	-2,010	-1,949	-8,370
Income from joint ventures and associated companies	702	537	240	179	669
Operating income	3,166	3,689	771	1,977	5,409
Financial income	77	96	32	25	139
Financial expenses	-448	-286	-158	-93	-419
Net financial items¹	-371	-190	-126	-68	-280
Income after financial items	2,795	3,499	645	1,909	5,129
Taxes	-586	-908	-91	-511	-1,279
Profit for the period	2,209	2,591	554	1,398	3,850
1 of which					
Interest income	77	96	32	25	137
Financial net pension costs	-71	-62	-23	-20	-69
Interest expenses	-318	-258	-101	-84	-393
Capitalized interest expenses	150	134	45	38	205
Net interest items	-162	-90	-47	-41	-120
Change in fair value	-29	-45	-13	-13	-58
Other net financial items	-180	-55	-66	-14	-102
Net financial items	-371	-190	-126	-68	-280
Profit attributable to:					
Equity holders	2,203	2,585	551	1,397	3,843
Non-controlling interests	6	6	3	1	7
Earnings per share, SEK ²	5.36	6.29	1.34	3.40	9.35
Earnings per share after dilution, SEK ³	5.31	6.22	1.33	3.37	9.25

2 Earnings for the period attributable to equity holders divided by the average number of shares outstanding.

3 Earnings for the period attributable to equity holders divided by the average number of shares outstanding after dilution.

Statement of profit or loss and other comprehensive income (IFRS)

SEK M	Jan-Sep 2015	Jan-Sep 2014	Jul-Sep 2015	Jul-Sep 2014	Jan-Dec 2014
Profit for the period	2,209	2,591	554	1,398	3,850
Other comprehensive income					
Items that will not be reclassified to profit and loss					
Remeasurements of defined benefit plans	296	-1,841	85	-860	-2,299
Tax related to items that will not be reclassified to profit and loss	-64	408	-16	193	509
	232	-1,433	69	-667	-1,790
Items that have been or will be reclassified to profit and loss					
Translation differences attributable to equity holders	431	908	20	398	1,817
Translation differences attributable to non-controlling interests	0	4	1	0	6
Hedging of exchange rate risk in foreign operations	3	92	-4	185	-325
Effects of cash flow hedges ¹	107	-556	-163	-346	-823
Tax related to items that have been or will be reclassified to profit and loss	-14	23	-3	31	23
	527	471	-149	268	698
Other comprehensive income after tax	759	-962	-80	-399	-1,092
Total comprehensive income	2,968	1,629	474	999	2,758
Total comprehensive income attributable to					
Equity holders	2,962	1,619	470	998	2,745
Non-controlling interests	6	10	4	1	13
1 of which transferred to income statement	468	382	216	183	510

Summary statement of financial position (IFRS)

SEK M	Sep 30, 2015	Sep 30, 2014	Dec 31, 2014
ASSETS			
Non-current assets			
Property, plant and equipment	6,942	7,241	7,122
Goodwill	5,367	5,226	5,276
Intangible assets	631	457	464
Investments in joint ventures and associated companies	3,136	3,200	2,618
Financial non-current assets ¹	1,337	1,547	1,302
Deferred tax assets	1,531	1,107	1,225
Total non-current assets	18,944	18,778	18,007
Current assets			
Current-asset properties ²	28,633	25,892	26,115
Inventories	940	1,002	1,017
Financial current assets ³	7,579	6,166	5,839
Tax assets	970	1,060	929
Gross amount due from customers for contract work	8,043	7,704	5,472
Trade and other receivables	26,639	26,312	26,288
Cash	2,773	4,564	9,107
Total current assets	75,577	72,700	74,767
TOTAL ASSETS	94,521	91,478	92,774
of which interest-bearing financial non-current assets	1,274	1,508	1,267
of which interest-bearing current assets	10,215	10,657	14,782
Total interest-bearing assets	11,489	12,165	16,049
EQUITY			
Equity attributable to equity holders	21,315	20,156	21,251
Non-controlling interests	125	151	154
Total equity	21,440	20,307	21,405
LIABILITIES			
Non-current liabilities			
Financial non-current liabilities	6,262	7,121	7,112
Pensions	4,216	4,259	4,655
Deferred tax liabilities	1,316	999	966
Total non-current liabilities	11,794	12,379	12,733
Current liabilities			
Financial current liabilities ³	4,657	5,295	4,086
Tax liabilities	402	401	504
Current provisions	5,554	5,478	6,005
Gross amount due to customers for contract work	16,415	15,494	14,545
Trade and other payables	34,259	32,124	33,496
Total current liabilities	61,287	58,792	58,636
TOTAL EQUITY AND LIABILITIES	94,521	91,478	92,774
of which interest-bearing financial liabilities	10,616	12,090	10,661
of which interest-bearing pensions and provisions	4,249	4,299	4,690
Total interest-bearing liabilities	14,865	16,389	15,351
1 of which shares	62	34	35
2 Current-asset properties			
Commercial Property Development	18,280	13,695	14,956
Residential Development	10,353	12,146	11,159
Central	0	51	0
3 Items regarding non-interest-bearing unrealized changes in derivatives/ financial instruments are included in the following amounts:			
Financial non-current assets	1	5	0
Financial current assets	137	73	164
Financial non-current liabilities	204	191	202
Financial current liabilities	99	135	335

Note: Contingent liabilities amounted to SEK 46.5 bn on September 30, 2015 (Dec 31, 2014: 42.2). During the period, contingent liabilities increased by SEK 4.3 bn.

Summary statement of changes in equity (IFRS)

SEK M	Jan-Sep 2015	Jan-Sep 2014	Jul-Sep 2015	Jul-Sep 2014	Jan-Dec 2014
Opening balance	21,405	21,364	21,057	19,349	21,364
of which non-controlling interests	154	187	155	150	187
Dividend to shareholders	-2,775	-2,568	0	0	-2,568
Change in group composition	0	-44	1	0	-44
Dividend to non-controlling interests	-35	-2	-35	0	-2
Effects of equity-settled share-based payments	191	198	62	65	264
Repurchase of shares	-314	-270	-119	-106	-367
Total comprehensive income attributable to					
Equity holders	2,962	1,619	470	998	2,745
Non-controlling interests	6	10	4	1	13
Closing balance	21,440	20,307	21,440	20,307	21,405
of which non-controlling interests	125	151	125	151	154

Bridge between operating and consolidated cash flow statement (IAS 7) (IFRS)

SEK M	Jan-Sep 2015	Jan-Sep 2014	Jul-Sep 2015	Jul-Sep 2014	Jan-Dec 2014
Cash flow from business operations according to operating cash flow	-1,396	-1,356	353	1,586	3,666
Less net investments in property, plant and equipment and intangible assets	1,282	1,202	406	482	1,054
Less tax payments on property, plant and equipment and intangible assets divested and divestments of assets in Infrastructure Development	22	22	-7	11	36
Cash flow from operating activities	-92	-132	752	2,079	4,756
Cash flow from strategic investments according to operating cash flow	368	95	368	1	95
Net investments in property, plant and equipment and intangible assets	-1,282	-1,202	-406	-482	-1,054
Increase and decrease in interest-bearing receivables	-1,435	212	-943	48	1,227
Taxes paid on property, plant and equipment and intangible assets divested and divestments of assets in Infrastructure Development	-22	-22	7	-11	-36
Cash flow from investing activities	-2,371	-917	-974	-444	232
Cash flow from financing operations according to operating cash-flow statement	-411	39	36	-80	78
Change in interest-bearing receivables and liabilities	-1,898	1,124	-1,313	6	475
Increase and decrease in interest-bearing liabilities	1,435	-212	943	-48	-1,227
Dividend etc ¹	-3,124	-2,840	-153	-106	-2,935
Cash flow from financing activities	-3,998	-1,889	-487	-228	-3,609
Cash flow for the period	-6,461	-2,938	-709	1,407	1,379

1 Of which repurchases of shares SEK -314 M.

Cash flow (IFRS)

Operating cash flow

SEK M	Jan-Sep 2015	Jan-Sep 2014	Jul-Sep 2015	Jul-Sep 2014	Jan-Dec 2014
Construction					
Cash flow from business operations	3,809	4,252	1,230	1,760	6,094
Change in working capital	-2,259	-5,701	1,368	-590	-2,283
Net investments	-1,024	-655	-299	-239	-832
Cash flow adjustment	0	0	0	0	0
Total Construction	526	-2,104	2,299	931	2,979
Residential Development					
Cash flow from business operations	-399	-435	-151	-196	-504
Change in working capital	775	499	181	-239	266
Net investments	1,867	869	-233	370	2,068
Cash flow adjustment	0	0	0	0	0
Total Residential Development	2,243	933	-203	-65	1,830
Commercial Property Development					
Cash flow from business operations	-308	-132	-74	-50	-281
Change in working capital	-97	181	43	-234	39
Net investments	-2,255	1,673	-1,172	1,541	1,352
Cash flow adjustment	-47	-75	14	143	64
Total Commercial Property Development	-2,707	1,647	-1,189	1,400	1,174
Infrastructure Development					
Cash flow from business operations	37	13	-34	30	223
Change in working capital	358	6	-12	3	-420
Net investments	-133	-230	-36	-114	91
Cash flow adjustment	0	0	0	0	0
Total Infrastructure Development	262	-211	-82	-81	-106
Central and eliminations					
Cash flow from business operations	-1,001	-1,206	-422	-348	-1,516
Change in working capital	223	386	260	50	208
Net investments	-108	6	-58	5	60
Cash flow adjustment	0	0	0	0	0
Total central and eliminations	-886	-814	-220	-293	-1,248
Total cash flow from business operations	2,138	2,492	549	1,196	4,016
Total change in working capital	-1,000	-4,629	1,838	-1,010	-2,190
Total net investments	-1,653	1,663	-1,798	1,563	2,739
Total cash flow adjustment	-47	-75	14	143	64
Cash flow from business operations before taxes paid	-562	-549	603	1,892	4,629
Taxes paid in business operations	-834	-807	-250	-306	-963
Cash flow from business operations including taxes paid	-1,396	-1,356	353	1,586	3,666
Net interest items and other net financial items	-587	56	-150	-73	111
Taxes paid in financing operations	176	-17	186	-7	-33
Cash flow from financing operations	-411	39	36	-80	78
Cash flow from operations	-1,807	-1,317	389	1,506	3,744
Net strategic investments	368	95	368	1	95
Dividend etc. ¹	-3,124	-2,840	-153	-106	-2,935
Cash flow before change in interest-bearing receivables and liabilities	-4,563	-4,062	604	1,401	904
Change in interest-bearing receivables and liabilities	-1,898	1,124	-1,313	6	475
Cash flow for the period	-6,461	-2,938	-709	1,407	1,379
Cash and cash equivalents at the beginning of the period	9,107	7,303	3,494	3,023	7,303
Exchange rate differences in cash and cash equivalents	127	199	-12	134	425
Cash and cash equivalents at the end of the period	2,773	4,564	2,773	4,564	9,107

1 Of which repurchases of shares SEK -314 M.

Group net investments (IFRS)

SEK M	Jan-Sep 2015	Jan-Sep 2014	Jul-Sep 2015	Jul-Sep 2014	Jan-Dec 2014
OPERATIONS - INVESTMENTS					
Intangible assets	-242	-160	-124	-56	-176
Property, plant and equipment	-1,147	-1,088	-356	-355	-1,412
Assets in Infrastructure Development	-144	-240	-36	-115	-328
Shares and participations	-40	-259	-9	-131	-310
Current-asset properties	-10,980	-9,751	-3,755	-3,612	-13,486
of which Residential Development	-5,042	-5,305	-1,658	-1,411	-6,872
of which Commercial Property Development	-5,938	-4,446	-2,097	-2,201	-6,614
Investments in operations	-12,553	-11,498	-4,280	-4,269	-15,712
STRATEGIC INVESTMENTS					
Businesses	0	0	0	0	0
Shares	0	0	0	0	0
Strategic investments	0	0	0	0	0
Total Investments	-12,553	-11,498	-4,280	-4,269	-15,712
OPERATIONS - DIVESTMENTS					
Intangible assets	0	1	0	0	1
Property, plant and equipment	260	516	118	156	716
Assets in Infrastructure Development	11	10	0	1	419
Shares and participations	21	18	2	18	36
Current-asset properties	10,608	12,616	2,362	5,657	17,279
of which Residential Development	6,917	6,234	1,434	1,782	9,053
of which Commercial Property Development	3,691	6,382	928	3,875	8,226
Divestments in operations	10,900	13,161	2,482	5,832	18,451
STRATEGIC DIVESTMENTS					
Businesses	368	95	368	1	95
Strategic divestments	368	95	368	1	95
Total divestments	11,268	13,256	2,850	5,833	18,546
TOTAL NET INVESTMENTS¹	-1,285	1,758	-1,430	1,564	2,834
Depreciation, non-current assets	-1,177	-1,188	-374	-382	-1,597

1 (+) divestments, (-) investments.

Capital employed in Development Streams (IFRS)

SEK M	Sep 30, 2015	Sep 30, 2014	Dec 31, 2014
Residential Development	8,660	11,075	10,380
Commercial Property Development	18,504	13,694	14,995
Infrastructure Development	2,143	2,249	1,910
Total in Development Streams	29,307	27,018	27,285

Parent Company

Summary income statement (IFRS)

SEK M	Jan-Sep 2015	Jan-Sep 2014	Jul-Sep 2015	Jul-Sep 2014
Net sales	79	81	0	0
Selling and administrative expenses	-252	-205	-105	-48
Operating income	-173	-124	-105	-48
Net financial items	2,453	2,427	-15	-19
Income after financial items	2,280	2,303	-120	-67
Taxes	49	42	26	14
Profit for the period	2,329	2,345	-94	-53
Total comprehensive income	2,329	2,345	-94	-53

Summary balance sheet (IFRS)

SEK M	Sep 30, 2015	Sep 30, 2014	Dec 31, 2014
ASSETS			
Intangible non-current assets	1	3	2
Property, plant and equipment	3	1	3
Financial non-current assets ¹	11,602	11,438	11,402
Total non-current assets	11,606	11,442	11,407
Current receivables	123	123	221
Total current assets	123	123	221
TOTAL ASSETS	11,729	11,565	11,628
EQUITY AND LIABILITIES			
Equity	6,199	6,638	6,938
Provisions	290	255	304
Non-current interest-bearing liabilities ¹	5,090	4,520	4,282
Current liabilities	150	152	104
TOTAL EQUITY AND LIABILITIES	11,729	11,565	11,628

¹ Of these amounts, SEK 501 M (Dec 31, 2014: 212) were intra-Group receivables and SEK 5,090 M (Dec 31, 2014: 4,282) intra-Group liabilities.

Note: The Parent Company's contingent liabilities totaled SEK 128.5 bn (Dec 31, 2014: 104.3), of which SEK 107.5 bn (Dec 31, 2014: 94.2) was related to obligations on behalf of Group companies. Other obligations, SEK 21.0 bn (Dec 31 2014: 10.1), were related to commitments to outside parties.

Share data

	Jan-Sep 2015	Jan-Sep 2014	Jul-Sep 2015	Jul-Sep 2014	Jan-Dec 2014
Earnings per share according to segment reporting, SEK ¹	5.81	5.85	1.59	3.21	9.98
Earnings per share, SEK ¹	5.36	6.29	1.34	3.40	9.35
Earnings per share after dilution, SEK ²	5.31	6.22	1.33	3.37	9.25
Equity per share, SEK ³	51.86	49.06			51.73
Adjusted equity per share, SEK ⁴	78.08	69.14			73.63
Average number of shares outstanding	411,002,094	411,223,829			411,088,591
Average number of shares outstanding after dilution	414,560,505	415,452,733			415,286,339
Average dilution, %	0.86	1.02			1.01
Number of shares, at balance sheet date	419,903,072	419,903,072			419,903,072
of which Series A and Series B shares	419,903,072	419,903,072			419,903,072
Average price of total repurchased shares, SEK	119.56	111.91			113.81
Number of total Series B shares repurchased	19,158,228	16,804,228			17,418,228
of which repurchased during the year	1,740,000	1,870,648	690,000	735,000	2,484,648
Number of shares in Skanska's own custody	8,874,179	9,028,514			9,113,814
Number of shares outstanding	411,028,893	410,874,558			410,789,258

1 Earnings for the period attributable to equity holders divided by the average number of shares outstanding.

2 Earnings for the period attributable to equity holders divided by the average number of shares outstanding after dilution.

3 Equity attributable to equity holders divided by the number of shares outstanding.

4 Adjusted equity divided by the number of shares outstanding.

Five-year Group financial summary

SEK M	Jan-Sep 2015	Jan-Sep 2014	Jan-Sep 2013	Jan-Sep 2012	Jan-Sep 2011
Revenue	111,688	101,557	97,629	93,921	85,975
Operating income	3,401	3,454	3,493	2,865	7,754
Profit for the period	2,395	2,412	2,394	2,010	7,083
Earnings per share, SEK	5.81	5.85	5.81	4.87	17.20
Return on capital employed, % ¹	15.9	14.7	15.3	14.2	33.8
Return on equity, % ¹	19.1	17.0	18.9	16.1	41.4
Operating margin, %	3.0	3.4	3.6	3.1	9.0
Return on capital employed according to IFRSs, %	13.6	14.8	15.0	14.8	32.5
Cash flow per share according to IFRSs, SEK ²	-11.10	-9.88	-8.40	-18.48	-12.55

1 Rolling 12 months.

2 Cash flow before change in interest-bearing receivables and liabilities divided by the average number of shares outstanding.

Exchange rates for the most important currencies

SEK	Average exchange rates			Exchange rates on the closing day		
	Jan-Sep 2015	Jan-Sep 2014	Jan-Dec 2014	Sep 30, 2015	Sep 30, 2014	Dec 31, 2014
U.S. dollar	8.41	6.68	6.90	8.38	7.26	7.79
British pound	12.89	11.15	11.32	12.74	11.76	12.11
Norwegian krone	1.06	1.09	1.08	0.99	1.13	1.05
Euro	9.37	9.04	9.12	9.40	9.15	9.48
Czech koruna	0.34	0.33	0.33	0.35	0.33	0.34
Polish zloty	2.26	2.16	2.18	2.22	2.19	2.20

Construction

Revenue and earnings

SEK M	Jan-Sep 2015	Jan-Sep 2014	Jul-Sep 2015	Jul-Sep 2014	Jan-Dec 2014
Revenue	102,669	91,641	35,764	35,320	128,663
Gross income	6,962	7,230	2,207	2,772	10,270
Selling and administrative expenses	-4,513	-4,198	-1,433	-1,407	-5,799
Income from joint ventures and associated companies	27	26	15	19	37
Operating income	2,476	3,058	789	1,384	4,508
Investments	-1,227	-1,155	-413	-398	-1,473
Divestments	203	594	114	159	735
Net investments	-1,024	-561	-299	-239	-738
Gross margin, %	6.8	7.9	6.2	7.8	8.0
Selling and administrative expenses, %	-4.4	-4.6	-4.0	-4.0	-4.5
Operating margin, %	2.4	3.3	2.2	3.9	3.5
Order bookings, SEK bn	92.2	105.1	33.9	37.1	146.9
Order backlog, SEK bn	167.5	159.3	-	-	170.5
Employees	42,556	42,081	-	-	42,397

Revenue by business/reporting unit

SEK M	Jan-Sep 2015	Jan-Sep 2014	Jul-Sep 2015	Jul-Sep 2014	Jan-Dec 2014
Sweden	22,146	21,220	7,698	7,516	29,565
Norway	9,046	9,943	2,540	3,547	13,594
Finland	4,585	4,970	1,685	1,826	6,710
Poland	6,551	6,998	3,408	3,957	10,313
Czech Republic	3,824	3,131	1,621	1,345	4,840
UK	13,290	11,161	4,677	4,047	15,180
USA Building	27,862	22,415	8,999	8,513	31,601
USA Civil	15,365	11,803	5,136	4,569	16,860
Total	102,669	91,641	35,764	35,320	128,663

Operating income

SEK M	Jan-Sep 2015	Jan-Sep 2014	Jul-Sep 2015	Jul-Sep 2014	Jan-Dec 2014
Sweden	1,062	991	524	491	1,327
Norway	265	274	83	103	414
Finland	161	185	66	76	241
Poland	225	229	131	137	468
Czech Republic	78	21	61	32	47
UK	319	343	114	126	454
USA Building	109	269	8	121	484
USA Civil	257	746	-198	298	1,073
Total	2,476	3,058	789	1,384	4,508

Operating margin, %

Jan-Sep 2015	Jan-Sep 2014	Jul-Sep 2015	Jul-Sep 2014	Jan-Dec 2014
4.8	4.7	6.8	6.5	4.5
2.9	2.8	3.3	2.9	3.0
3.5	3.7	3.9	4.2	3.6
3.4	3.3	3.8	3.5	4.5
2.0	0.7	3.8	2.4	1.0
2.4	3.1	2.4	3.1	3.0
0.4	1.2	0.1	1.4	1.5
1.7	6.3	neg	6.5	6.4
2.4	3.3	2.2	3.9	3.5

Order backlog

SEK M	Sep 30, 2015	Sep 30, 2014	Dec 31, 2014
Sweden	32,629	28,171	29,775
Norway	9,815	12,255	9,986
Finland	6,763	5,612	5,589
Poland	6,244	6,433	5,493
Czech Republic	5,032	5,011	4,476
UK	30,989	24,246	26,259
USA Building	37,601	43,162	47,486
USA Civil	38,462	34,439	41,434
Total	167,535	159,329	170,498

Order bookings

Jan-Sep 2015	Jan-Sep 2014	Jul-Sep 2015	Jul-Sep 2014	Jan-Dec 2014
25,006	21,979	8,813	8,558	31,922
9,487	12,060	3,945	3,618	14,198
5,774	4,456	2,562	765	5,976
7,262	7,606	3,210	2,518	9,974
4,325	3,568	1,244	1,308	4,624
16,749	13,701	2,903	4,323	19,019
14,331	24,890	8,798	7,357	35,192
9,229	16,844	2,387	8,614	26,034
92,163	105,104	33,862	37,061	146,939

Residential Development

Revenue and earnings

SEK M	Jan-Sep 2015	Jan-Sep 2014	Jul-Sep 2015	Jul-Sep 2014	Jan-Dec 2014
Revenue	9,101	6,326	2,459	1,857	9,558
Gross income	1,271	834	334	225	1,204
Selling and administrative expenses	-423	-393	-117	-131	-521
Income from joint ventures and associated companies	0	1	0	-1	0
Operating income	848	442	217	93	683
Operating margin, %	9.3	7.0	8.8	5.0	7.1
Investments	-5,070	-5,306	-1,668	-1,412	-6,871
Divestments	6,937	6,175	1,435	1,782	8,939
Net investments	1,867	869	-233	370	2,068
Capital employed, SEK bn	8.7	11.1	-	-	10.4
Employees	393	399			396

Revenue

SEK M	Jan-Sep 2015	Jan-Sep 2014	Jul-Sep 2015	Jul-Sep 2014	Jan-Dec 2014
Sweden	5,476	3,262	1,458	966	5,186
Norway	1,541	888	383	363	1,340
Finland	1,569	1,335	438	414	1,910
Nordics	8,586	5,485	2,279	1,743	8,436
Central Europe	515	841	180	114	1,122
Total	9,101	6,326	2,459	1,857	9,558

Operating income¹

SEK M	Jan-Sep 2015	Jan-Sep 2014	Jul-Sep 2015	Jul-Sep 2014	Jan-Dec 2014
Sweden	593	273	152	69	427
Norway	110	89	28	36	115
Finland	91	71	21	7	92
Nordics	794	433	201	112	634
Central Europe	54	9	16	-19	49
Total	848	442	217	93	683

Operating margin, %¹

Jan-Sep 2015	Jan-Sep 2014	Jul-Sep 2015	Jul-Sep 2014	Jan-Dec 2014
10.8	8.4	10.4	7.1	8.2
7.1	10.0	7.3	9.9	8.6
5.8	5.3	4.8	1.7	4.8
9.2	7.9	8.8	6.4	7.5
10.5	1.1	8.9	neg	4.4
9.3	7.0	8.8	5.0	7.1

¹ Development gain only. Construction margin reported under Construction.

Homes started

	Jan-Sep 2015	Jan-Sep 2014	Jul-Sep 2015	Jul-Sep 2014	Jan-Dec 2014
Sweden	1,663	1,038	581	347	1,482
Norway	309	190	92	35	275
Finland	668	476	270	135	658
Nordics	2,640	1,704	943	517	2,415
Central Europe	411	206	232	85	431
Total	3,051	1,910	1,175	602	2,846

Homes sold

	Jan-Sep 2015	Jan-Sep 2014	Jul-Sep 2015	Jul-Sep 2014	Jan-Dec 2014
Sweden	1,677	1,166	450	376	1,698
Norway	294	174	88	72	256
Finland	599	545	184	158	786
Nordics	2,570	1,885	722	606	2,740
Central Europe	465	380	156	119	534
Total	3,035	2,265	878	725	3,274

Homes under construction

	Sep 30, 2015	Sep 30, 2014	Dec 31, 2014
Sweden	3,385	2,459	2,747
Norway	413	487	412
Finland	947	773	777
Nordics	4,745	3,719	3,936
Central Europe	844	799	943
Total	5,589	4,518	4,879

Completed unsold, number of homes

	Sep 30, 2015	Sep 30, 2014	Dec 31, 2014
Sweden	12	104	78
Norway	115	24	40
Finland	160	327	223
Nordics	287	455	341
Central Europe	21	45	12
Total	308	500	353

Homes under construction of which sold, %

	Sep 30, 2015	Sep 30, 2014	Dec 31, 2014
Sweden	88	83	87
Norway	66	56	51
Finland	50	62	56
Nordics	78	75	77
Central Europe	53	56	52
Total	75	72	72

Commercial Property Development

Revenue and earnings

SEK M	Jan-Sep 2015	Jan-Sep 2014	Jul-Sep 2015	Jul-Sep 2014	Jan-Dec 2014
Revenue	3,629	5,659	970	3,074	10,228
of which from divestment of properties	3,267	5,307	838	2,974	9,783
Gross income	1,138	1,236	261	680	2,191
Selling and administrative expenses	-470	-364	-154	-115	-526
Income from joint ventures and associated companies	8	6	2	1	35
Operating income	676	878	109	566	1,700
of which gain from divestment of properties ¹	1,051	1,064	195	656	1,989
of which writedowns/reversal of writedowns	-56	-51	-6	-40	43
¹ Additional gains included in eliminations	81	147	33	116	279
Investments	-5,947	-4,709	-2,101	-2,334	-6,885
Divestments	3,692	6,382	929	3,875	8,237
Net investments	-2,255	1,673	-1,172	1,541	1,352
Capital employed, SEK bn	18.5	13.7	-	-	15.0
Employees	345	301	-	-	304

Revenue

SEK M						of which from divestments				
	Jan-Sep 2015	Jan-Sep 2014	Jul-Sep 2015	Jul-Sep 2014	Jan-Dec 2014	Jan-Sep 2015	Jan-Sep 2014	Jul-Sep 2015	Jul-Sep 2014	Jan-Dec 2014
Nordics	2,750	4,171	544	2,117	5,607	2,557	3,923	480	2,042	5,291
Europe	806	710	396	344	3,317	710	635	358	326	3,233
U.S.	73	778	30	613	1,304	0	749	0	606	1,259
Total	3,629	5,659	970	3,074	10,228	3,267	5,307	838	2,974	9,783

Operating income

SEK M						of which from divestments				
	Jan-Sep 2015	Jan-Sep 2014	Jul-Sep 2015	Jul-Sep 2014	Jan-Dec 2014	Jan-Sep 2015	Jan-Sep 2014	Jul-Sep 2015	Jul-Sep 2014	Jan-Dec 2014
Nordics	763	867	101	477	1,184	908	892	128	480	1,257
Europe	17	-77	40	-34	361	143	31	67	40	504
U.S.	-104	88	-32	123	155	0	141	0	136	228
Total	676	878	109	566	1,700	1,051	1,064	195	656	1,989

Capital employed

SEK M	Sep 30, 2015	Sep 30, 2014	Dec 31, 2014
Nordics	6,166	5,502	5,642
Europe	5,903	4,395	5,138
U.S.	6,435	3,797	4,215
Total	18,504	13,694	14,995

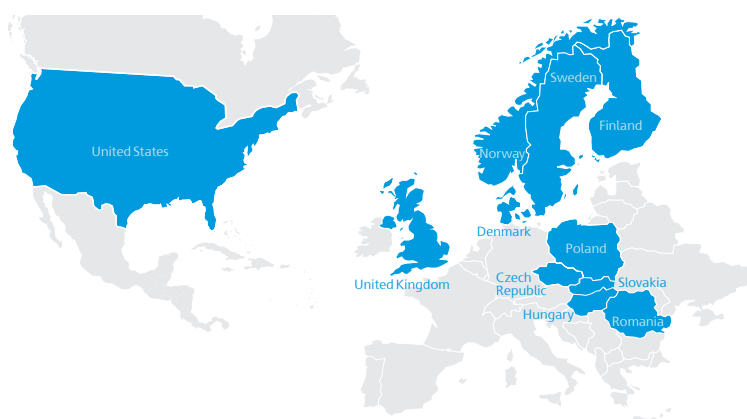
Infrastructure Development

Revenue and earnings

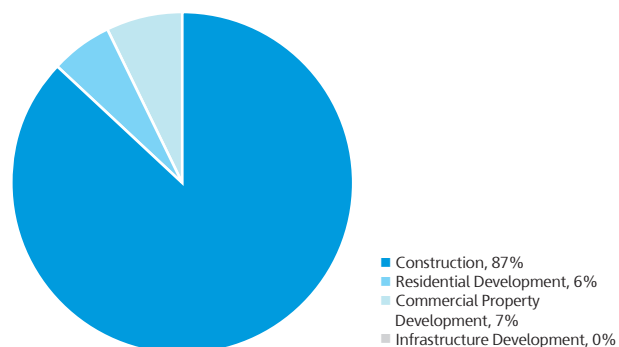
SEK M	Jan-Sep 2015	Jan-Sep 2014	Jul-Sep 2015	Jul-Sep 2014	Jan-Dec 2014
Revenue	77	134	23	99	163
Gross income	-87	-39	-27	38	-46
Selling and administrative expenses	-112	-101	-35	-35	-128
Income from joint ventures and associated companies	604	501	215	163	637
Operating income	405	361	153	166	463
of which gains from divestments of shares in projects	0	0	0	0	127
Investments	-144	-240	-36	-115	-328
Divestments	11	10	0	1	419
Net investments	-133	-230	-36	-114	91
Capital employed, SEK bn	2.1	2.2	-	-	1.9
Employees	114	122	-	-	127

About Skanska

Skanska is one of the world's leading construction and project development companies, focused on selected home markets in the Nordic region, the rest of Europe and North America. Supported by global trends in urbanization, demography and energy, as well as a focus on green construction, ethics, working environment and health, Skanska offers competitive solutions in the most complex assignments. The business model generates value for Skanska's shareholders through the collaboration of the Construction and Project Development business streams.



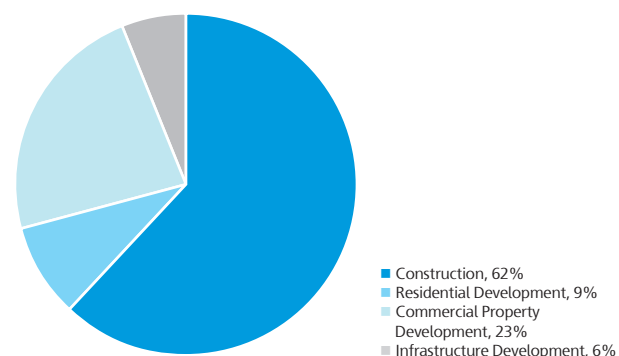
Revenue per segment, January – December 2014



Key ratios, rolling 12 months, Sep 30, 2015

	SEK M	EUR M	USD M
Revenue	155,160	16,553	18,444
Operating income	5,713	609	679
Income after financial items	5,245	560	623
Earnings per share, SEK/EUR/USD	9.94	1.06	1.18
Return on equity, %	19.1	19.1	19.1
Order bookings	133,998	14,295	15,928
Order backlog (Sep 30, 2015)	167,535	17,814	19,981
Employees, average number jul-sep 2015	53,366	53,366	53,366

Operating income per segment, January – December 2014



For further information, please contact:

Peter Wallin, Executive Vice President and CFO, Skanska AB, tel +46 10 448 8900
 Magnus Persson, Senior Vice President, Investor Relations, Skanska AB, tel +46 10 448 6429
 Katarina Grönwall, Senior Vice President, Communications, Skanska AB, tel +46 10 448 8877
 Edvard Lind, Group Press Officer, Skanska AB, tel +46 10 448 8808

This report will also be presented via a telephone conference and webcast at 10:00 a.m. (CET) on October 28. The telephone conference will be webcasted live at www.skanska.com/investors, where a recording of the conference will also be available later. To participate in the telephone conference, please dial +46 8 505 564 74, +44 2033 645 374, or +1 855 753 2230. This and previous releases can also be found at www.skanska.com/investors.

Skanska AB may be required to disclose the information provided herein pursuant to the Securities Market Act.