



INTERIM REPORT, JANUARY 1 – MARCH 31, 2007

- Net sales increased to SEK 11,816 M (9,965)
- After financial items, a loss of SEK 85 M was reported (loss: 82)
- After taxes, a loss of SEK 69 M was reported (loss: 58) for the period
- The loss per share after dilution amounted to SEK 0.61 (loss: 0.48)

	2007	2006	Apr. 06-	2006
SEK M	Jan.-Mar.	Jan.-Mar.	Mar. 07	Jan.-Dec.
Orders received	12,209	13,157	56,265	57,213
Net sales	11,816	9,965	57,726	55,876
Operating profit/loss	-53	-49	2,388	2,392
Profit/loss after financial items	-85	-82	2,260	2,263
Net profit/loss for the period	-69	-58	1,698	1,708
Profit/loss per share after dilution, SEK	-0.61	-0.48	15.61	15.74
Cashflow before financing	-1,067	-202	792	1,657
Return on shareholders' equity after tax, %	26	19	26	27
Debt/equity ratio, times	0.2	0.1	0.2	0.1
Net indebtedness	1,217	744	1,217	430

Comments by CEO Olle Ehrlén:

“The Nordic region continues to boom, which is reflected in all of NCC’s business operations. Orders received and order backlog remain high. During the first quarter, orders received declined somewhat compared with the year-earlier period, in part because we received two major orders in Norway during the first quarter of 2006 and in part because of a conscious approach of selective tendering in both Norway and Denmark. Orders received by NCC Construction Sweden increased 20 percent.

“The Nordic housing market remains strong, with the exception of Denmark, where we note a weakening. We do not believe that the price trend for housing in, for example, Sweden can continue to grow by the same rate as before.

“The result after financial items during the first quarter was in line with the year-earlier period, with the loss reported by NCC Construction Norway being offset by the strong earnings shown by NCC Property Development. For seasonal reasons, the Group’s earnings are normally weak during the first quarter, due mainly to the fact that paving and certain civil engineering operations cannot be conducted in cold weather conditions.”

“Following the close of the reporting period, the previously announced transaction involving the divestment of NCC Roads’ Polish operations was completed. The SEK 400 M effect on earnings will be reported during the second quarter of 2007.

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Market development

NCC's assessment of the market trend in 2007 is that growth of approximately 3 percent may be expected, matching the assessment made in the year-end report in February 2007. The Nordic housing market is expected to remain strong, with the exception of Denmark. The real estate market is expected to remain strong and healthy demand will enable the sale of ongoing projects with a low leasing rate at a low required yield. The civil engineering market, mainly in the form of infrastructural investments, is expected to continue to grow in Sweden and Norway. The boom conditions in the construction sector are also expected to increase activity in the aggregates and asphalt markets.

Orders received and order backlog

During January-March, orders received in the Group declined by 7 percent compared with the year-earlier period to SEK 12,209 M (13,157). Market conditions remained strong in Sweden and increases in orders received were noted for NCC Construction Sweden, NCC Construction Finland and NCC Construction Germany. However, a decline in orders received was noted for other Construction units and for NCC Roads. The largest decline occurred within NCC Construction Norway, which was due mainly to the fact that St. Olav's Hospital in Trondheim, which was worth approximately SEK 1 billion, was registered as an order during the first quarter of 2006 and also to a conscious approach of selective tendering due to a high order backlog in Norway. In NCC Construction Denmark, a decline in orders received was noted due to a cautious approach to the acceptance of new orders in a highly competitive market.

Orders received for proprietary housing projects totaled SEK 2,054 M (1,915) in the Group, while proprietary property projects amounted to SEK 174 M (156). More housing projects were started in Sweden compared with the year-earlier period, when housing starts were unusually low.

The order backlog on March 31 was approximately SEK 38 billion (36), of which the order backlog for proprietary projects accounted for SEK 10 billion (8). The order backlog on December 31, 2006 was SEK 36 billion.

During the quarter, construction started on 576 (794) proprietary housing units and 848 (1,105) units were sold. Variations occur from quarter to quarter. For example, no housing starts were reported in the Baltic countries during the first quarter, compared with 133 starts during the first quarter of 2006. During the quarter, the number of sold housing units declined in all units, apart from NCC Construction Germany. The reasons for the lower sales included sales processes that are occasionally becoming more protracted and a shortage of objects for sale.

The number of completed but unsold housing units was 199 (146). The number of completed but unsold housing units on December 31, 2006 was 204.

Completed housing units and property projects under construction at the end of the reporting period amounted to SEK 1.4 billion (0.8) in total project costs. Costs incurred in all newly started projects totaled SEK 0.4 billion (0.6), which represents 31 (78) percent of the total project cost. The leasing rate on March 31 was 52 (60) percent. The leasing rate in the projects on December 31, 2006 was 41 percent.

Net sales and earnings per business segment

SEK M	Net sales				Operating profit			
	2007 Jan.-Mar.	2006 Jan.-Mar.	Apr. 06- Mar. 07	2006 Jan.-Dec.	2007 Jan.-Mar.	2006 Jan.-Mar.	Apr. 06- Mar. 07	2006 Jan.-Dec.
NCC Construction Sweden	5,185	4,479	22,812	22,105	206	235	1,102	1,131
NCC Construction Denmark	1,330	1,639	6,183	6,493	15	15	-34	-35
NCC Construction Finland	1,485	1,337	6,598	6,450	80	73	397	390
NCC Construction Norway	1,329	1,422	5,909	6,002	-42	30	107	179
NCC Construction Germany	349	213	1,900	1,763	2	-3	90	85
NCC Property Development	1,287	30	5,030	3,773	47	-12	531	472
NCC Roads	1,062	733	10,373	10,044	-337	-342	421	415
Total	12,028	9,853	58,806	56,631	-29	-6	2,615	2,638
Other items and eliminations	-212	112	-1,080	-755	-24	-42	-227	-245
Group	11,816	9,965	57,726	55,876	-53	-49	2,388	2,392

Net sales

Net sales totaled SEK 11,816 M (9,965). During the first quarter, sales increases were reported for NCC Construction Sweden, Finland and Germany, as a result of the favorable order situation, at the same time as NCC Property Development sold three major real estate projects. The decrease in NCC Construction Denmark's sales was due mainly to reduced sales of residential units.

Resultat

The **operating result** amounted to a loss of SEK 53 M (loss: 49). The loss was in line with the year-earlier level, mainly because improved earnings within NCC Property Development offset a loss reported by NCC Construction Norway.

A slight decline was reported in NCC Construction Sweden's operating profit compared with the very strong figure noted for the year-earlier period, due mainly to a decrease in the number of sold residential units and continued development costs within industrial construction.

NCC Construction Denmark's earnings during the first quarter of 2006 were charged with a number of project impairments and earnings for the first quarter of 2007 were charged with the cost of a major project that has been delayed.

Yet again, earnings in NCC Construction Finland outperformed the year-earlier period level, thanks to a continued strong housing market. NCC Construction Norway's result for the quarter was weaker than in the year-earlier period, due primarily to the impairment of a contract at the Isle of Grain, for which SEK 35 M was charged against profit for the quarter.

NCC Property Development sold three real estate projects during the first quarter, while no sales were reported in the year-earlier period. NCC Roads usually reports a loss during the first quarter, because asphalt and paving work cannot be conducted during cold weather conditions.

After financial items, a loss of SEK 85 M (loss: 82) was reported.

After taxes, a loss of SEK 69 M (loss: 58) was reported. The tax rate for the quarter was approximately 19 percent (29).

Seasonal effects

NCC Roads' operations and certain operations in NCC Construction units are affected by seasonal variations as a result of cold weather conditions. Accordingly, these units normally report weak earnings in the first quarter.

Cash flow

Cash flow before financing was negative in an amount of SEK 1,067 M (negative: 202). Investments in land for housing production, which were much higher than in the year-earlier period, had a negative impact on cash flow. Working capital tied up in operations increased, due to higher activity compared with the year-earlier period, which had a negative impact on cash flow before financing. Also refer to cash flow statement on page 7.

Trend of net indebtedness

SEK billion	Cash flow	Net
Net indebtedness, January 1, 2007		-0.4
From operations	-0.2	
Divestment of property projects	0.6	
Gross investments in property projects	-0.3	
Divestment of housing projects	0.5	
Gross investments in housing projects	-0.8	
Other changes in working capital	-0.6	-0.8
Net indebtedness, March 31, 2007		-1.2

Net indebtedness (interest-bearing liabilities less cash and cash equivalents less interest-bearing receivables) amounted to SEK 1,217 M (744) on March 31. On December 31, 2006, net indebtedness amounted to SEK 430 M. For seasonal reasons, NCC normally has a weak cash flow during the first quarter of the year.

Ongoing cartel processes

At the Stockholm City Court, the main hearing in the ongoing Swedish cartel process was completed on February 15, 2007. A verdict is expected on May 31. The Swedish Competition Authority's demand for competition-impeding damages from NCC amounts to SEK 382 M, which has been handled as a contingent liability.

No new information has been disclosed regarding the cartel processes in Finland and Norway, or concerning the cases involving individual municipalities in Sweden that have sued construction companies, including NCC, for cartel collusion. For further information on the cartel process, read NCC's Annual Report for 2006, Note 46, page 92.

Purchase and sale of treasury shares

No treasury shares were purchased in the first quarter of 2007. During the first quarter, 330,251 (795,887) shares were sold from previously repurchased shares. During 2006, 843,005 treasury shares were sold. As a result, the number of outstanding shares increased to 108,414,684, which had an effect on the calculation of earnings per share. Following the sales, the number of treasury shares totaled 21,138 Series B shares. The treasury shares have been sold to cover commitments for earlier option programs.

Transactions with related parties

The companies related to the NCC Group are the Nordstjernan Group, companies in the Lundberg Group, Axel Johnson Group, NCC subsidiaries and associated companies and joint ventures. NCC's related-party transactions were of a production character. Related-company sales amounted to SEK 54 M (31) and purchases to SEK 252 M (243) during January-March 2007. The transactions were conducted on normal market terms.

Other significant events

President and Chief Executive Officer Alf Göransson left this position in February 2007. He was succeeded on February 12 by Olle Ehrlén, former President of NCC Construction Sweden and Deputy CEO of NCC AB. In connection with Olle Ehrlén becoming new CEO of NCC, coordination of central staff units was increased. A new position, Chief Financial Officer, which combines the duties of the financial and the finance function, was established. Ann-Sofie Danielsson, former Financial Director, assumed this position on March 1. A new position, Vice President Human Resources, has been established and was assumed by Mats Pettersson on March 1. Mats Pettersson, Human Resources Manager within NCC Construction Sweden, was given expanded responsibilities, which include coordination of Group-wide HR issues.

Events after the close of the period

NCC's sale of NCC Roads Polska, its Polish asphalt, aggregate and paving operations, to the Austrian company Strabag was approved by the Polish competition authority on April 11, 2007. The sale will generate a positive effect of SEK 400 M on NCC's earnings, which will be reported during the second quarter of 2007. NCC Roads Polska was demerged from NCC during April, 2007.

NCC's Annual General Meeting on April 11, 2007 approved an ordinary dividend of 8.00 per share, plus an extraordinary dividend of SEK 10.00 per share. This corresponds to a total dividend payment of SEK 1,951 M.

Condensed income statement

Group SEK M	Note 1	2007 Jan.-Mar.	2006 Jan.-Mar.	Apr. 06- Mar. 07	2006 Jan.-Dec.
Net sales	Note 2	11,816	9,965	57,726	55,876
Production costs	Note 3,4	-11,151	-9,367	-52,513	-50,729
Gross profit		665	599	5,213	5,147
Sales and administration costs		-727	-654	-2,868	-2,795
Result from property management				-5	-5
Result from sales of managed properties				9	9
Result from sales of owner-occupied properties		11	4	29	22
Impairment losses, fixed assets 1)	Note 5			-22	-22
Result from sales of Group companies			5	2	7
Result from participations in associated companies	Note 5	-2	-2	30	29
Operating profit/loss		-53	-49	2,388	2,392
Financial income		25	25	116	116
Financial expense 1)		-57	-58	-244	-245
Net financial items		-32	-33	-129	-129
Profit/loss after financial items		-85	-82	2,260	2,263
Tax on net profit/loss for the period		16	24	-562	-555
Net profit/loss for the period		-69	-58	1,698	1,708
Attributable to:					
NCC's shareholders		-66	-52	1,692	1,706
Minority interests		-2	-6	6	1
Net profit/loss for the period		-69	-58	1,698	1,708
Earnings per share					
<i>Before dilution</i>					
Net profit/loss for the period, SEK		-0.61	-0.48	15.65	15.80
<i>After dilution</i>					
Net profit/loss for the period, SEK		-0.61	-0.48	15.61	15.74
Number of shares, millions					
Total number of issued shares		108.4	108.4	108.4	108.4
Average number of treasury shares during the period		0.1	0.7	0.1	0.5
Average number of shares outstanding before dilution during the period		108.2	107.6	108.1	108.0
Average number of shares after dilution		108.4	108.4	108.4	108.4
Number of shares outstanding before dilution at the end of the period		108.4	108.0	108.4	108.1
Number of treasury shares at the end of the period			0.4		0.3

1) Impairment of financial fixed assets is included in Financial expenses.

Condensed balance sheet

Group		2007	2006	2006
SEK M	Note 1	Mar. 31	Mar. 31	Dec. 31
ASSETS				
<i>Fixed assets</i>				
Goodwill		1,731	1,776	1,700
Other intangible assets		112	78	113
Managed properties		67	71	65
Owner-occupied properties		796	871	796
Machinery and equipment		1,917	1,893	1,940
Participations in associated companies		45	42	47
Other long-term holdings of securities		241	284	242
Long-term receivables		2,937	998	2,477
Deferred tax assets		456	476	262
Total fixed assets		8,302	6,489	7,642
<i>Current assets</i>				
Property projects		1,691	2,364	1,955
Housing projects		5,397	3,850	4,905
Materials and inventories		1,769	1,137	1,517
Tax receivables		115	67	51
Accounts receivable		6,911	5,575	7,934
Worked-up, non-invoiced revenues		3,405	3,082	2,840
Prepaid expenses and accrued income		696	497	852
Other receivables		1,535	1,062	1,481
Short-term investments 1)		125	173	173
Cash and cash equivalents		1,556	1,425	1,253
Total current assets		23,200	19,234	22,961
TOTAL ASSETS		31,502	25,723	30,603
EQUITY				
Share capital		867	867	867
Other capital contributions		1,844	1,844	1,844
Reserves		44	62	-20
Profit brought forward, including current-year profit		4,060	4,018	4,105
Shareholders' equity		6,815	6,791	6,796
Minority interests		71	86	75
Total shareholders' equity		6,886	6,877	6,870
LIABILITIES				
<i>Long-term liabilities</i>				
Long-term interest-bearing liabilities		2,051	2,129	2,023
Other long-term liabilities		622	388	561
Deferred tax liabilities		532	300	461
Provisions for pensions and similar obligations		126	137	119
Other provisions		2,434	1,515	2,157
Total long-term liabilities		5,765	4,469	5,321
<i>Current liabilities</i>				
Current interest-bearing liabilities		1,556	715	552
Accounts payable		4,026	3,733	4,874
Tax liabilities		111	30	170
Project invoicing not yet worked-up		5,184	4,478	4,823
Accrued expenses and prepaid income		4,649	2,954	4,592
Other current liabilities		3,324	2,468	3,400
Total current liabilities		18,851	14,378	18,411
Total liabilities		24,617	18,847	23,732
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		31,502	25,723	30,603
ASSETS PLEDGED		331	309	338
CONTINGENT LIABILITIES		5,855	5,944	5,557

1) Includes short-term investments due later than three months at the acquisition date, see also cash-flow statement.

Changes in shareholders' equity

Group	March 31, 2007			December 31, 2006		
	Shareholders' equity	Minority interests	Total shareholders' equity	Shareholders' equity	Minority interests	Total shareholders' equity
SEK M						
Opening balance, January 1	6,796	75	6,870	6,785	94	6,879
Change in translation reserve during the year	16	1	17	-33	-3	-36
Change in fair value reserve during the year				-1		-1
Change in hedging reserve during the year	10		10	-1		-1
Tax reported against shareholders' equity	38		38	-46		-46
Changes in minority interests					4	4
Total change in net asset value reported directly against equity, excluding transactions involving Company shareholders	6,860	76	6,936	6,704	95	6,799
Net profit/loss for the year	-66	-2	-69	1,706	1	1,707
Total change in net asset value, excluding transactions involving Company shareholders	6,794	74	6,867	8,410	96	8,506
Dividends		-3	-3	-1,675	-21	-1,696
Sale of treasury shares	22		22	59		59
Shareholders' equity	6,815	71	6,886	6,796	75	6,870

Condensed cash flow statement

Group	2007	2006	Apr. 06-	2006
	SEK M	Jan.-Mar.	Jan.-Mar.	Mar. 07
				Jan.-Dec.
OPERATING ACTIVITIES				
Profit/loss after financial items	-85	-82	2,260	2,263
Adjustments for items not included in cash flow	82	30	1,234	1,182
Taxes paid	-206	-180	-297	-271
Cash flow from operating activities before changes in working capital	-209	-232	3,197	3,174
Cash flow from changes in working capital				
Increase (-)/Decrease (+) in working capital	-95	200	974	1,269
Increase (-)/Decrease (+) in properties reported as current assets, net	-720	-90	-2,901	-2,271
Cash flow from changes in working capital	-814	110	-1,926	-1,002
Cash flow from operating activities	-1,023	-122	1,270	2,171
INVESTING ACTIVITIES				
Sale of building and land	11	2	82	73
Increase (-)/Decrease (+) from investing activities	-55	-82	-560	-587
Cash flow from investing activities	-44	-80	-478	-514
CASH FLOW BEFORE FINANCING	-1,067	-202	792	1,657
FINANCING ACTIVITIES				
Cash flow from financing activities	1,357	-293	-656	-2,307
CASH FLOW DURING THE PERIOD	290	-495	136	-649
Cash and cash equivalents at beginning of period	1,253	1,919	1,425	1,919
Effects of exchange rate changes on cash and cash equivalents	13	1	-5	-17
CASH AND CASH EQUIVALENTS AT END OF PERIOD	1,556	1,425	1,556	1,253
Short-term investments due later than three months	125	173	125	173
Total liquid assets	1,681	1,598	1,681	1,426

Cash flow from operating activities before changes in working capital during January–March was a negative SEK 209 M (negative: 232).

Cash flow from changes in working capital was a negative SEK 814 M (positive: 110). As a result of an increase in investments in land for housing, cash flow from changes in working capital declined.

Cash flow from investing activities during January–March was a negative SEK 44 M (negative: 80).

Cash flow from financing activities was a positive SEK 1,357 M (negative: 293). There was an increase in interest-bearing liabilities to finance investments in land for housing production.

Total cash and cash equivalents, including short-term investments with a duration in excess of three months, amounted to SEK 1,681 M (1,598).

Notes

Note 1. Accounting principles

This interim report has been compiled in accordance with IAS 34, Interim Financial Reporting. The interim report is compiled in accordance with International Financial Reporting Standards (IFRS), the interpretations of financial standards approved by the EU and International Financial Reporting Interpretations Committee (IFRIC), as well as the Swedish Financial Accounting Standards Council's RR 31 recommendation, Interim Reporting for Groups, and accompanying references to Chapter 9 of the Annual Accounts Act.

The interim report has been prepared in accordance with the same accounting principles and methods of calculation as the 2006 Annual Report (Note 1, pages 60-71).

Not 2. Geographical segments

SEK M	Net sales		Assets		Gross investments whereof Fixed assets			
	2007	2006	2007	2006	2007	2006	2007	2006
	Jan.-Mar.	Jan.-Mar.	Mar. 31	Mar. 31	Jan.-Mar.	Jan.-Mar.	Jan.-Mar.	Jan.-Mar.
Sweden	6,450	4,975	14,385	10,718	316	239	63	87
Denmark	1,497	1,776	5,609	4,663	203	234	14	45
Finland	1,321	1,233	4,575	3,439	514	391	9	6
Norway	1,473	1,544	3,189	2,942	24	26	15	18
Other countries	1,075	437	3,173	3,418	180	58	12	4
Total	11,816	9,965	30,931	25,180	1,237	948	113	160

Net sales to external customers distributed by geographical area.

Reported value of assets and investments distributed by geographical area in accordance with the location of the assets.

Tax receivables, actual and deferred, have not been broken down by geographical area.

Not 3. Personnel expenses

SEK M	2007 Jan.-Mar.	2006 Jan.-Mar.	Apr. 06- Mar. 07	2006 Jan.-Dec.
Personnel expenses	2,601	2,342	10,808	10,550

Not 4. Depreciation

SEK M	2007 Jan.-Mar.	2006 Jan.-Mar.	Apr. 06- Mar. 07	2006 Jan.-Dec.
Other intangible assets	-6	-4	-24	-21
Owner-occupied properties	-12	-11	-61	-60
Machinery and equipment	-119	-121	-471	-473
Total depreciation/amortization	-137	-136	-555	-555



Not 5. Impairment

SEK M	2007 Jan.-Mar.	2006 Jan.-Mar.	Apr. 06- Mar. 07	2006 Jan.-Dec.
Owner-occupied properties			-1	-1
Financial fixed assets			-10	-10
Goodwill within NCC Roads 1)			-20	-20
Total impairment expenses			-32	-32

1) Impairment losses on goodwill pertains to subsidiaries whose value in use proves to be lower than the carrying value following impairment testing. The booked residual value of goodwill is subject to impairment testing annually and whenever indications of a change in value arise. The reasons for reporting impairment losses could be changed market conditions or return requirements that result in a lower value in use.

Reporting occasions

Interim report, January–June 2007	August 23, 2007
Interim report, January–September 2007	October 30, 2007
Year-end report 2007	February 7, 2008

If you have any questions, please contact:

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A Swedish-language telephone conference will be held at 3:30 p.m. on Wednesday, April 25. In order to participate in this conference, call +46 (0)8 506 269 04, five to ten minutes before the start of the conference and state “NCC.” It will also be possible to listen to the telephone conference live or to a recorded version on the NCC Group’s Internet website www.ncc.info. The presentation material for the telephone conference will be downloadable from NCC’s www.ncc.info website as of about 3 p.m. on April 25.

Solna, April 25, 2007

Olle Ehrlén
President and Chief Executive Officer

This interim report is unaudited.

Key figures and multiyear review

SEK M	2002 Jan.-Dec.	2003 Jan.-Dec.	2004 Jan.-Dec.	2005 Jan.-Dec.	2006 Jan.-Dec.	Apr. 06- Mar. 07	2006 Jan.-Mar.	2007 Jan.-Mar.
Accounts								
Net sales	45,165	45,252	46,534	49,506	55,876	57,726	9,965	11,816
Operating profit/loss	1,820	5	1,147	1,748	2,392	2,388	-49	-53
Profit/loss after financial items	1,306	-323	945	1,580	2,263	2,260	-82	-85
Net profit/loss during the year/period	844	-400	876	1,187	1,708	1,698	-58	-69
Cash flow before financing	5,055	762	5,244	2,115	1,657	792	-202	-1,067
Profitability ratios								
Return on shareholder's equity, % 2)	11	neg	14	18	27	26	19	26
Return on capital employed, % 2)	10	1	9	17	24	24	18	24
Financial ratios at the end of the period								
Interest-coverage ratio, times 2)	2.4	0.5	3.6	6.9	11.5	11.7	7.2	11.7
Equity/assets ratio, %	22	21	24	25	22	22	27	22
Interest-bearing liabilities/total assets, %	31	28	17	12	9	12	12	12
Net indebtedness	5,816	4,891	1,149	496	430	1,217	744	1,217
Debt/equity ratio, times	0.8	0.8	0.2	0.1	0.1	0.2	0.1	0.2
Capital employed at year-/period-end	18,759	14,678	11,503	10,032	9,565	10,619	9,852	10,619
Capital employed average 2)	20,770	17,770	14,054	10,930	10,198	10,316	10,599	10,316
Capital turnover rate, times 2)	2.2	2.5	3.3	4.5	5.5	5.6	4.8	5.6
Share of risk-bearing capital, %	24	23	26	26	24	24	28	24
Average interest rate, %	5.3	4.6	4.8	4.8	4.8		4.8	4.6
Average period of fixed interest, years	1.3	0.9	1.3	1.1	2.6	1.6	0.9	1.7
Order status								
Orders received	43,098	40,941	45,624	52,413	57,213	56,265	13,157	12,209
Order backlog	23,788	23,752	27,429	32,607	36,292	38,456	35,950	38,456
Per share data								
Net profit/loss for the period, before dilution, SEK	7.95	-4.10	8.53	11.07	15.80	15.65	-0.48	-0.61
Net profit/loss for the period, after dilution, SEK	7.55	-4.10	8.05	10.86	15.74	15.61	-0.48	-0.61
P/E ratio 2)	7	neg	10	13	12	14	18	14
Ordinary dividend, SEK	2.75	2.75	4.50	5.50	8.00			
Extraordinary dividend, SEK 1)		6.70	10.00	10.00	10.00			
Dividend yield, %	5.2	17.0	16.5	10.9	9.6			
Dividend yield excl. extraordinary dividend, %	5.2	5.0	5.1	3.9	4.3			
Shareholder's equity before dilution, SEK	74.20	60.45	65.58	63.30	62.86	62.87	62.87	62.87
Shareholder's equity after dilution, SEK	70.08	57.08	61.95	62.60	62.69	62.87	62.64	62.87
Share price/shareholder's equity, %	71	92	134	225	298	357	330	357
Share price at year-/period-end, NCC B, SEK	53.00	55.50	88.00	142.50	187.50	224.50	207.50	224.50
Number of shares								
Total number of issued shares, millions	108.4	108.4	108.4	108.4	108.4	108.4	108.4	108.4
Treasury shares, millions	6.0	6.0	6.0	1.2	0.3		0.4	
Shares outstanding before dilution at year-/period end, million:	102.4	102.4	102.4	107.2	108.1	108.4	108.0	108.4
Average number of shares outstanding before dilution during the year/period, millions	103.6	102.4	102.4	106.4	108.0	108.1	107.6	108.2
Market capitalization	5,366	5,625	8,984	15,282	20,242	24,268	22,392	24,268
Personnel								
Average number of employees	25,554	24,076	22,375	21,001	21,784	22,155	19,072	19,443

Financial objectives and dividend

SEK M	Target	2002 Jan.-Dec.	2003 Jan.-Dec.	2004 Jan.-Dec.	2005 Jan.-Dec.	2006 Jan.-Dec.	Apr. 06- Mar. 07
Return on shareholder's equity, %	15	11	neg	14	18	27	26
Debt/equity ratio, times	<1	0.8	0.8	0.2	0.1	0.1	0.2
Cash flow before financing	Positive	5,055	762	5,244	2,115	1,657	792
Dividend ordinary, SEK	Policy: As of 2005, at least 50% of profit after tax	2.75	2.75	4.50	5.50	8.00	
Extraordinary dividend, SEK 1)			6.70	10.00	10.00	10.00	

1) The extraordinary dividend for 2003 pertains to all of the shares in Altima.

2) Key ratios for March are calculated on a 12 months average.

Figures for the years from 2002 to 2003 are not adjusted for IFRS.

Figures for 2004 are not adjusted for IAS 39, Financial Instruments.

For definitions of key figures, see Annual Report for 2006, page 99.

Operating segments

SEK M	2007	2006	Apr. 06-	2006
	Jan.-Mar.	Jan.-Mar.	Mar. 07	Jan.-Dec.
Group				
Orders received	12,209	13,157	56,265	57,213
Orders backlog	38,456	35,950	38,456	36,292
Net sales	11,816	9,965	57,726	55,876
Operating profit/loss	-53	-49	2,388	2,392
Operating margin, %	-0.4	-0.5	4.1	4.3
Profit/loss after financial items	-85	-82	2,260	2,263
Net profit/loss for the period	-69	-58	1,698	1,708
Earnings per share after dilution, SEK	-0.61	-0.48	15.61	15.74
Average number of shares outstanding after dilution during the period	108.4	108.4	108.4	108.4
NCC Construction Sweden				
Orders received	5,334	4,452	24,391	23,510
Orders backlog	17,467	15,579	17,467	17,287
Net sales	5,185	4,479	22,812	22,105
Operating profit/loss	206	235	1,102	1,131
Operating margin, %	4.0	5.2	4.8	5.1
NCC Construction Denmark				
Orders received	1,451	1,800	6,473	6,822
Orders backlog	4,881	4,612	4,881	4,604
Net sales	1,330	1,639	6,183	6,493
Operating profit/loss	15	15	-34	-35
Operating margin, %	1.2	0.9	-0.5	-0.5
NCC Construction Finland				
Orders received	2,134	1,795	7,415	7,076
Orders backlog	5,348	4,466	5,348	4,525
Net sales	1,485	1,337	6,598	6,450
Operating profit/loss	80	73	397	390
Operating margin, %	5.4	5.4	6.0	6.0
NCC Construction Norway				
Orders received	1,497	2,990	6,489	7,982
Orders backlog	6,081	5,617	6,081	5,621
Net sales	1,329	1,422	5,909	6,002
Operating profit/loss	-42	30	107	179
Operating margin, %	-3.1	2.1	1.8	3.0
NCC Construction Germany				
Orders received	314	308	2,349	2,344
Orders backlog	1,842	1,390	1,842	1,818
Net sales	349	213	1,900	1,763
Operating profit/loss	2	-3	90	85
Operating margin, %	0.5	-1.6	4.7	4.8
NCC Property Development				
Net sales	1,287	30	5,030	3,773
Operating profit/loss	47	-12	531	472
NCC Roads				
Orders received	1,495	1,689	9,538	9,733
Orders backlog	1,888	2,749	1,888	1,426
Net sales	1,062	733	10,373	10,044
Operating profit/loss	-337	-342	421	415
Operating margin, %	-31.7	-46.7	4.1	4.1

Rounding-off differences may occur in all tables.