

## Recalculation according to new accounting principles for housing production - Segment reporting per quarter 2009

Net sales MSEK	2009	2009	2009	2009	2009	2009	2009
	Jan-Mar	Apr-Jun	Jan-Jun	Jul-Sep	Jan-Sep	Oct-Dec	Jan-Dec
Construction	5,490	5,881	11,371	4,988	16,359	5,996	22,355
Civil Engineering	1,911	2,373	4,284	2,355	6,639	2,700	9,339
Industry	1,298	2,041	3,339	2,218	5,557	2,024	7,581
Group functions	39	42	81	49	130	50	180
Eliminations	-894	-1,050	-1,944	-1,127	-3,071	-1,244	-4,315
<b>Operative <sup>1)</sup></b>	<b>7,844</b>	<b>9,287</b>	<b>17,131</b>	<b>8,483</b>	<b>25,614</b>	<b>9,526</b>	<b>35,140</b>
Adjustment for housing reporting <sup>2)</sup>	254	-193	61	-35	26	-298	-272
<b>Legal</b>	<b>8,098</b>	<b>9,094</b>	<b>17,192</b>	<b>8,448</b>	<b>25,640</b>	<b>9,228</b>	<b>34,868</b>

Operating profit MSEK	2009	2009	2009	2009	2009	2009	2009
	Jan-Mar	Apr-Jun	Jan-Jun	Jul-Sep	Jan-Sep	Oct-Dec	Jan-Dec
Construction	147	295	442	178	620	194	814
Civil Engineering	68	129	197	131	328	118	446
Industry	32	150	182	210	392	122	514
Group functions	-45	-69	-114	-23	-137	-36	-173
Eliminations	0	0	0	0	0	0	0
<b>Operative <sup>1)</sup></b>	<b>202</b>	<b>505</b>	<b>707</b>	<b>496</b>	<b>1,203</b>	<b>398</b>	<b>1,601</b>
Adjustment for housing reporting <sup>2)</sup>	31	-15	16	-18	-2	-26	-28
<b>Legal</b>	<b>233</b>	<b>490</b>	<b>723</b>	<b>478</b>	<b>1,201</b>	<b>372</b>	<b>1,573</b>

Operating margin	2009	2009	2009	2009	2009	2009	2009
	Jan-Mar	Apr-Jun	Jan-Jun	Jul-Sep	Jan-Sep	Oct-Dec	Jan-Dec
Construction	2.7%	5.0%	3.9%	3.6%	3.8%	3.2%	3.6%
Civil Engineering	3.6%	5.4%	4.6%	5.6%	4.9%	4.4%	4.8%
Industry	2.5%	7.3%	5.5%	9.5%	7.1%	6.0%	6.8%
<b>Operative <sup>1)</sup></b>	<b>2.6%</b>	<b>5.4%</b>	<b>4.1%</b>	<b>5.8%</b>	<b>4.7%</b>	<b>4.2%</b>	<b>4.6%</b>
<b>Legal</b>	<b>2.9%</b>	<b>5.4%</b>	<b>4.2%</b>	<b>5.7%</b>	<b>4.7%</b>	<b>4.0%</b>	<b>4.5%</b>

1) According to the percentage of completion method (IAS 11)

2) Adjustment in accounting principle for own single homes in Sweden as well as housing in Finland and Norway according to the completed contract method (IAS 18)

## Recalculation according to new accounting principles for housing production

## Balance sheet

	31 Dec 2008		
	Reported Balance sheet	Adjustment	Adjusted Balance sheet
<b>MSEK</b>			
<b>Assets</b>			
Intangible assets	2,112	0	2,112
Tangible assets	4,335	0	4,335
Interest-bearing long-term receivables	453	0	453
Other financial assets	697	-1	696
Deferred tax recoverables	595	26	621
<b>Total fixed assets</b>	<b>8,192</b>	<b>25</b>	<b>8,217</b>
Project and development properties	3,614	209	3,823
Inventories	528	0	528
Work in progress	0	1,287	1,287
Interest-bearing current receivables	329	0	329
Other current receivables	11,038	-659	10,379
Short-term holdings	1,007	0	1,007
Liquid funds	984	0	984
<b>Total current assets</b>	<b>17,500</b>	<b>837</b>	<b>18,337</b>
<b>Total assets</b>	<b>25,692</b>	<b>862</b>	<b>26,554</b>
<b>Equity and liabilities</b>			
<b>Equity</b>	<b>6,462</b>	<b>-84</b>	<b>6,378</b>
<b>Liabilities</b>			
Interest-bearing long-term liabilities	5,580	187	5,767
Other long-term liabilities	317	0	317
<b>Total long-term liabilities</b>	<b>5,897</b>	<b>187</b>	<b>6,084</b>
Interest-bearing short-term liabilities	1,235	22	1,257
Other short-term liabilities	12,098	737	12,835
<b>Total short-term liabilities</b>	<b>13,333</b>	<b>759</b>	<b>14,092</b>
<b>Total equity and liabilities</b>	<b>25,692</b>	<b>862</b>	<b>26,554</b>

Recalculation according to new accounting principles for housing production

Income statement	Jan - Mar 2009			Jan - Jun 2009		
	Reported income statement	Adjustment	Adjusted income statement	Reported income statement	Adjustment	Adjusted income statement
<b>MSEK</b>						
Net sales	7,844	254	8,098	17,131	61	17,192
Production costs	-7,135	-224	-7,359	-15,359	-45	-15,404
<b>Gross profit</b>	<b>709</b>	<b>30</b>	<b>739</b>	<b>1,772</b>	<b>16</b>	<b>1,788</b>
Sales and administrative expenses	-536	0	-536	-1,133	0	-1,133
Profit from participation in joint ventures/ass. companies	-1	1	0	13	1	14
Other operating income	30	0	30	55	0	55
<b>Operating profit</b>	<b>202</b>	<b>31</b>	<b>233</b>	<b>707</b>	<b>17</b>	<b>724</b>
Net finance	-19	0	-19	-6	0	-6
<b>Pre-tax profit</b>	<b>183</b>	<b>31</b>	<b>214</b>	<b>701</b>	<b>17</b>	<b>718</b>
Tax	-47	-7	-54	-176	0	-176
<b>Profit for the period</b>	<b>136</b>	<b>24</b>	<b>160</b>	<b>525</b>	<b>17</b>	<b>542</b>
<b>Profit for the period attributable to:</b>						
Shareholders in parent company	135	24	159	523	17	540
Minority interest	1	0	1	2	0	2
<b>Profit for the period</b>	<b>136</b>	<b>24</b>	<b>160</b>	<b>525</b>	<b>17</b>	<b>542</b>

Statements of comprehensive income

MSEK	Reported comprehensive income		Adjusted comprehensive income		Reported comprehensive income		Adjusted comprehensive income	
	income	Adjustment	income	income	Adjustment	income	income	
<b>Profit for the period</b>	<b>136</b>	<b>24</b>	<b>160</b>	<b>525</b>	<b>17</b>	<b>542</b>		
Translation difference for the period	136	-1	135	97	0	97		
Changes in other comprehensive income	26	0	26	66	0	66		
<b>Other comprehensive income for the period</b>	<b>162</b>	<b>-1</b>	<b>161</b>	<b>163</b>	<b>0</b>	<b>163</b>		
<b>Total comprehensive income for the period</b>	<b>298</b>	<b>23</b>	<b>321</b>	<b>688</b>	<b>17</b>	<b>705</b>		
<b>Total comprehensive income for the period attributable to:</b>								
Shareholders in parent company	297	23	320	685	17	702		
Minority interests	1	0	1	3	0	3		
<b>Total comprehensive income for the period</b>	<b>298</b>	<b>23</b>	<b>321</b>	<b>688</b>	<b>17</b>	<b>705</b>		

Balance sheet

MSEK	2009-03-31			2009-06-30		
	Reported Balance sheet	Adjustment	Adjusted Balance sheet	Reported Balance sheet	Adjustment	Adjusted Balance sheet
<b>Assets</b>						
Intangible assets	2,195	0	2,195	2,181	0	2,181
Tangible assets	4,328	0	4,328	4,284	0	4,284
Interest-bearing long-term receivables	334	0	334	348	0	348
Other financial assets	923	0	923	983	0	983
Deferred tax recoverables	658	18	676	621	25	646
<b>Total fixed assets</b>	<b>8,438</b>	<b>18</b>	<b>8,456</b>	<b>8,417</b>	<b>25</b>	<b>8,442</b>
Project and development properties	3,804	0	3,804	4,081	0	4,081
Inventories	492	0	492	522	0	522
Work in progress	0	1,122	1,122	0	973	973
Interest-bearing current receivables	332	0	332	323	0	323
Other current receivables	9,935	-804	9,131	10,505	-684	9,821
Short-term holdings	1,106	0	1,106	904	0	904
Liquid funds	651	0	651	475	0	475
<b>Total current assets</b>	<b>16,320</b>	<b>318</b>	<b>16,638</b>	<b>16,810</b>	<b>289</b>	<b>17,099</b>
<b>Total assets</b>	<b>24,758</b>	<b>336</b>	<b>25,094</b>	<b>25,227</b>	<b>314</b>	<b>25,541</b>
<b>Equity and liabilities</b>						
<b>Equity</b>	<b>6,823</b>	<b>-61</b>	<b>6,762</b>	<b>6,576</b>	<b>-67</b>	<b>6,509</b>
<b>Liabilities</b>						
Interest-bearing long-term liabilities	5,645	132	5,777	5,178	109	5,287
Other long-term liabilities	307	0	307	300	0	300
<b>Total long-term liabilities</b>	<b>5,952</b>	<b>132</b>	<b>6,084</b>	<b>5,478</b>	<b>109</b>	<b>5,587</b>
Interest-bearing short-term liabilities	1,353	55	1,408	2,139	54	2,193
Other short-term liabilities	10,630	210	10,840	11,034	218	11,252
<b>Total short-term liabilities</b>	<b>11,983</b>	<b>265</b>	<b>12,248</b>	<b>13,173</b>	<b>272</b>	<b>13,445</b>
<b>Total equity and liabilities</b>	<b>24,758</b>	<b>336</b>	<b>25,094</b>	<b>25,227</b>	<b>314</b>	<b>25,541</b>

Recalculation according to new accounting principles for housing production

Income statement	Jan - Sep 2009			Jan - Dec 2009		
	Reported income statement	Adjustment	Adjusted income statement	Reported income statement	Adjustment	Adjusted income statement
<b>MSEK</b>						
Net sales	25,614	26	25,640	35,140	-272	34,868
Production costs	-22,979	-28	-23,007	-31,529	243	-31,286
<b>Gross profit</b>	<b>2,635</b>	<b>-2</b>	<b>2,633</b>	<b>3,611</b>	<b>-29</b>	<b>3,582</b>
Sales and administrative expenses	-1,530	0	-1,530	-2,118	0	-2,118
Profit from participation in joint ventures/ass. companies	25	1	26	18	1	19
Other operating income	73	0	73	90	0	90
<b>Operating profit</b>	<b>1,203</b>	<b>-1</b>	<b>1,202</b>	<b>1,601</b>	<b>-28</b>	<b>1,573</b>
Net finance	40	0	40	46	0	46
<b>Pre-tax profit</b>	<b>1,243</b>	<b>-1</b>	<b>1,242</b>	<b>1,647</b>	<b>-28</b>	<b>1,619</b>
Tax	-315	5	-310	-326	8	-318
<b>Profit for the period</b>	<b>928</b>	<b>4</b>	<b>932</b>	<b>1,321</b>	<b>-20</b>	<b>1,301</b>

Profit for the period attributable to:

Shareholders in parent company	923	4	927	1,315	-20	1,295
Minority interest	5	0	5	6	0	6
<b>Profit for the period</b>	<b>928</b>	<b>4</b>	<b>932</b>	<b>1,321</b>	<b>-20</b>	<b>1,301</b>

Statements of comprehensive income

MSEK	Reported comprehensive income		Adjusted comprehensive income		Reported comprehensive income		Adjusted comprehensive income	
	income	Adjustment	income	income	Adjustment	income	income	
<b>Profit for the period</b>	<b>928</b>	<b>4</b>	<b>932</b>	<b>1,321</b>	<b>-20</b>	<b>1,301</b>		
Translation difference for the period	49	-1	48	60	1	61		
Changes in other comprehensive income	141	0	141	185	0	185		
<b>Other comprehensive income for the period</b>	<b>190</b>	<b>-1</b>	<b>189</b>	<b>245</b>	<b>1</b>	<b>246</b>		
<b>Total comprehensive income for the period</b>	<b>1,118</b>	<b>3</b>	<b>1,121</b>	<b>1,566</b>	<b>-19</b>	<b>1,547</b>		

Total comprehensive income for the period attributable to:

Shareholders in parent company	1,113	3	1,116	1,559	-19	1,540
Minority interests	5	0	5	7	0	7
<b>Total comprehensive income for the period</b>	<b>1,118</b>	<b>3</b>	<b>1,121</b>	<b>1,566</b>	<b>-19</b>	<b>1,547</b>

Balance sheet

MSEK	30 Sep 2009			31 Dec 2009		
	Reported Balance sheet	Adjustment	Adjusted Balance sheet	Reported Balance sheet	Adjustment	Adjusted Balance sheet
<b>Assets</b>						
Intangible assets	2,149	0	2,149	2,281	0	2,281
Tangible assets	4,714	0	4,714	4,904	0	4,904
Interest-bearing long-term receivables	284	0	284	387	0	387
Other financial assets	1,167	0	1,167	1,253	0	1,253
Deferred tax recoverables	623	30	653	123	34	157
<b>Total fixed assets</b>	<b>8,937</b>	<b>30</b>	<b>8,967</b>	<b>8,948</b>	<b>34</b>	<b>8,982</b>
Project and development properties	4,385	0	4,385	4,132	0	4,132
Inventories	546	0	546	492	0	492
Work in progress	0	925	925	0	1,216	1,216
Interest-bearing current receivables	340	0	340	388	0	388
Other current receivables	10,669	-767	9,902	9,860	-944	8,916
Short-term holdings	904	0	904	904	0	904
Liquid funds	809	0	809	1,584	0	1,584
<b>Total current assets</b>	<b>17,653</b>	<b>158</b>	<b>17,811</b>	<b>17,360</b>	<b>272</b>	<b>17,632</b>
<b>Total assets</b>	<b>26,590</b>	<b>188</b>	<b>26,778</b>	<b>26,308</b>	<b>306</b>	<b>26,614</b>
<b>Equity and liabilities</b>						
<b>Equity</b>	<b>7,259</b>	<b>-81</b>	<b>7,178</b>	<b>7,709</b>	<b>-103</b>	<b>7,606</b>
<b>Liabilities</b>						
Interest-bearing long-term liabilities	5,416	10	5,426	5,690	51	5,741
Other long-term liabilities	284	0	284	319	0	319
<b>Total long-term liabilities</b>	<b>5,700</b>	<b>10</b>	<b>5,710</b>	<b>6,009</b>	<b>51</b>	<b>6,060</b>
Interest-bearing short-term liabilities	2,585	0	2,585	2,042	51	2,093
Other short-term liabilities	11,046	259	11,305	10,548	307	10,855
<b>Total short-term liabilities</b>	<b>13,631</b>	<b>259</b>	<b>13,890</b>	<b>12,590</b>	<b>358</b>	<b>12,948</b>
<b>Total equity and liabilities</b>	<b>26,778</b>	<b>188</b>	<b>26,778</b>	<b>26,308</b>	<b>306</b>	<b>26,614</b>