

Press Release

SKANSKA THREE MONTH REPORT JANUARY-MARCH 2001

Groupwide order bookings doubled – order backlog up 85 percent

- **Order bookings rose by 102 percent to SEK 49,008 M**
Strong performance in Skanska's main markets; for comparable units, order bookings rose by 42 percent
- **Order backlog rose by 85 percent to SEK 185,560 M**
- **Net sales rose by 87 percent to SEK 34,818 M**
- **Operating income of the Group's core business decreased to SEK -307 M (576)**
Restructuring expenses and loss provisions of SEK 700 M, mainly in Danish operations, adversely affected earnings
- **Income after financial items fell to SEK -445 M (3,047)**
The process of increasing the Group's focus on its core business is nearly completed; first quarter results thus included no capital gains on the sale of shares or businesses, unlike the same period last year
- **Outlook for the full year 2001 unchanged - higher than 2000**
Operating income in Skanska's core business is expected to be higher than in 2000
- **Total project development gains of SEK 1.5 bn were announced after the close of the report period**

Claes Björk, President and CEO of Skanska, commented on the Three Month Report: "Our report shows continued good growth in most of our main markets, which further strengthens the order situation in the Group. It is also gratifying to see the fine performance of our newly acquired companies in the U.S. and Europe.

"We have named a new CEO and a new management team in Denmark. They are taking vigorous actions to turn around the negative earnings trend in Denmark."

"The rest of the businesses show profitable growth."

"The good order situation and ample profitability potential in our own project development operations and in previously acquired businesses support the assessment that Skanska will report higher operating income in its core business for 2001 as a whole than in 2000, despite the restructuring expenses and provisions we made during the first quarter."

Stockholm, April 26, 2001

For further information, please contact:

Hans Björck, Executive Vice President and CFO, +46 (0)8– 753 88 00

Peter Wallin, Senior Vice President, Investor Relations, +46 (0)8– 753 88 00

Highlights

SEK M	Jan-Mar 2001	Jan-Mar 2000
Net sales	34,818	18,595
Operating income, gross	-323	349
Operating income	-317	1,336
Income after financial items	-445	3,047
Return on capital employed, % ^{1,2}	13.8	16.2
Net profit per share, SEK ¹	29.90	51.40
Investments, gross	3,567	2,249
Order bookings	49,008	24,206
Order backlog	185,560	100,383

¹ Calculated on a 12 month rolling basis

² Adjusted for items affecting comparability and sales of shares

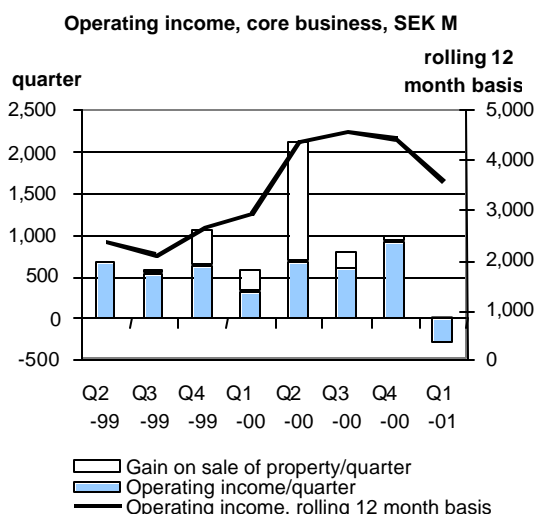
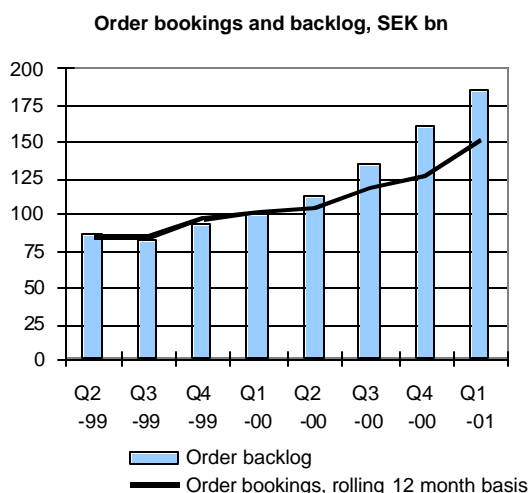
SKANSKA THREE MONTH REPORT, JANUARY-MARCH 2001

The first quarter represented continued strong order bookings in Skanska's main markets, which further strengthened the order situation. Construction in the geographic markets and segments in which Skanska is active has not yet demonstrated any signs of slowdown. The United States is among areas that are showing a sharp increase. The growth rate in private as well as public capital investments in the U.S. is strong.

A new CEO and management team have been appointed in Denmark and have carried out a review of the operations since taking over the responsibility. This review has led to a strengthened action plan, and as a consequence, restructuring expenses and provisions have been made. The action plan includes a more restrictive bidding process, a reduction of overhead and an implementation of more prudent control systems. The undertaken measures are expected to turn around the negative earnings trend in Denmark.

The trend of strong earnings improvements in the Skanska Sweden and Skanska USA business areas continued. Newly acquired businesses performed well. Overall, due to seasonal variations, the first quarter of the year is always weak.

After the close of the report period, properties and projects of SEK 3.8 bn were sold. The total profits amounts to SEK 1.5 bn. The pace of divestments will remain high, although it may vary from quarter to quarter.



ORDER BOOKINGS AND BACKLOG

The Group's order bookings for January-March 2001 totaled SEK 49,008 M (24,206), for a 102 percent increase. On a rolling twelve month basis, the increase was 19 percent. The pace of the increase on a rolling twelve month basis in Skanska's core business – construction-related services and project development – was 21 percent.

On March 31, 2001, Skanska's order backlog totaled SEK 185,560 M (100,383), which represented an 85 percent increase. Order backlog in relation to net sales on an annual basis was equivalent to 1.5 years of construction work and thus strengthened the Group's position compared to year-end 2000. Operations outside Sweden accounted for 91 (87) percent of order backlog.

During 2000, Skanska acquired a number of businesses. None of them is included in the comparative figures for the first quarter of last year. The effects of acquisitions thus explain much of the increase rate for the first quarter. For comparable units, the increase in order bookings amounted to 42 percent, while order backlog rose by 28 percent.

Growth factors – Change, January-March 2001 compared to January-March 2000

	Order bookings	Order backlog	Net sales
Organic growth	31%	12%	19%
Acquisitions	60%	57%	58%
Currency rate effects	11%	16%	10%
Total	102%	85%	87%

NET SALES AND EARNINGS

Net sales rose by 87 percent to SEK 34,818 M (18,595). On an annual basis, this was equivalent to an increase of 15 percent. For comparable units, the increase was 29 percent for the first quarter.

Skanska Group, operating income

SEK M	Jan-Mar 2001	Jan-Mar 2000	Apr 2000- Mar 2001	Jan-Dec 2000
Core business				
Income from business operations	-309	331	1,869	2,509
Gain on sale of properties	2	245	1,664	1,907
Operating income, core business	-307	576	3,533	4,416
Non-core business				
Europe Components	-3	25	57	85
Items affecting comparability/other	-7	735	1,947	2,689
Operating income, non-core business	-10	760	2,004	2,774
Total Group	-317	1,336	5,537	7,190

Operating income in Skanska's core business decreased to SEK -307 M (576). With the exception of Denmark, the operations has continued to show strong profitability and growth figures. Newly acquired businesses performed favorably overall. The task of integrating acquired businesses into the Group has intensified since the change in Skanska's organizational structure was implemented on March 1 and is proceeded as planned. Activity was lower in terms of divestments of Skanska-developed projects in construction operations. To some extent, this lower activity level can be linked to a slowdown in certain markets, especially Denmark and Norway. For the year as a whole, the volume of project divestments is expected to rise. The volume of property sales was substantially lower, amounting to SEK 2 M (245) for the report period.

The main reason for the deterioration in earnings is that Skanska incurred restructuring expenses and made loss provisions totaling SEK 700 M during the report period. This is mainly an effect of the review made by the new management in Denmark.

Operating income amounted to SEK -317 M (1,336). The process of focusing on the Group's core business by divesting non-core shareholdings and businesses is nearly completed. As a result, capital gains on divestments did not affect earnings during the first quarter of 2001. Aside from the reasons already described, this was the main reason for the decrease in operating income compared to the same period of last year. Items affecting comparability amounted to SEK 0 M (646) during the period.

Income after financial items totaled SEK -445 M (3,047). Net financial items amounted to SEK -128 M (1,711). In the first quarter of 2000, the gain on the sale of Skanska's shareholding in the industrial bearings group SKF was included in net financial items. Net profit for the first quarter of 2001 was SEK -295 M (1,986).

The average tax rate is expected to rise to about 36 percent, compared to 34 percent for 2000 as a whole. The reason for the increase is that a larger proportion of Group profit is projected to come from Skanska's American operations than last year. U.S. corporate tax rates are higher than the average in other countries where Skanska operates.

Twelve month rolling financial ratios

Net profit per share totaled SEK 29.90 (51.40). Return on capital employed amounted to 19.3 (38.6) percent. Adjusted for items affecting comparability and gains on the sale of shares, return on capital employed totaled 13.8 (16.2) percent. Return on shareholders' equity totaled 17.2 (35.2) percent.

INVESTMENTS AND DIVESTMENTS

The Group's net investments totaled SEK -2,739 M (2,803). Investments in ongoing project development and in other fixed assets rose to SEK -3,567 M (-2,249) during the period. The increase in the volume of investments in other fixed assets was primarily connected to the Build-Own-Transfer (BOT) project in Chile. During the first quarter of 2001, Skanska carried out no acquisitions of companies, unlike the same period of last year.

Due to its lower sell-off volume of projects, shares and businesses, Skanska reported a lower level of divestments, totaling SEK 828 M (5,052).

Investments

SEK M	Jan-Mar 2001	Jan-Mar 2000
Investments		
Properties in real estate operations	-671	-305
Current-asset properties	-1,614	-905
Acquisitions of subsidiaries	0	-542
Other investments	-1,282	-497
	-3,567	-2,249
Divestments		
Properties in real estate operations	14	655
Current-asset properties	768	868
Businesses and shares	0	3,439
Other divestments	46	90
	828	5,052
Net investments	-2,739	2,803

The Group's investments in projects developed for its own account are continuing to increase. During the report period, gross investments in project development totaled SEK 2,285 M (1,210). The turnover rate in the project development portfolio was lower than in the same period of last year. During the first quarter of 2001, projects worth SEK 782 M (1,523) were sold at a capital gain totaling SEK 1 M (301).

During the rest of 2001, the level of divestments is expected to be substantially higher, especially in connection with sell-offs of projects. For this reason, there will be a balance between investments and divestments. This does not include the effects of any acquisitions of companies.

CASH FLOW AND FINANCIAL POSITION

The Group's cash flow from business operations was better during January-March 2001, because its business volume grew both organically and due to the acquisitions of companies implemented last year. This positive flow was also a consequence of higher invoicing compared to accrued expenses than during the same period of 2000.

Higher net investment volume, tax payments and buy-backs of Skanska's own shares together resulted in a negative cash flow. Cash flow for the report period totaled SEK -418 M (708).

Cash flow

SEK M	Jan-Mar 2001	Jan-Mar 2000
From business operations	1,249	-60
Taxes	129	-96
From business operations, net	1,378	-156
Net investments	-2,739	2,803
Of which, not affecting cash flow	-217	300
Changes in financial receivables	307	92
Taxes	-1,568	-533
From investment operations, net	-4,217	2,662
Buy-backs of Skanska's own shares	-749	0
Change in financial liabilities	3,292	-1,783
Net change in minority interests	-122	-15
From financing operations, net	2,421	-1,798
Cash flow for the period	-418	708

Liquid assets and interest-bearing receivables decreased by SEK 92 M to SEK 10,027 M (10,119). Interest-bearing liabilities and provisions rose by SEK 3,778 M to SEK 17,575 M (13,797). This represented an overall increase in net interest-bearing liabilities of SEK 3,870 M to SEK 7,548 M (3,678). The main reasons for this increase were higher net investment volume, buy-backs of Skanska's own shares and tax payments.

The visible equity/assets ratio amounted to 21.9 (23.4) percent. The debt/equity ratio amounted to 0.4 (0.2).

Buy-backs of Skanska's own shares

During the first quarter of 2001, Skanska continued its share buy-back program, shares, acquiring an additional 1,898,000 shares. This signified that Skanska had repurchased a total of 9,216,700 shares at an average price of SEK 364, or 8 percent lower than the April 25 price of a Skanska share, SEK 395. The Board of Directors has proposed that the Annual Meeting of Shareholders, which takes place after the publication of this report, approve a reduction in Skanska's share capital by canceling the repurchased shares.

Changes in accounting principles

This report complies with recommendations RR 9 on income taxes and RR 10 on contracting and similar assignments of the Swedish Financial Accounting Standards Council. Both recommendations are being applied effective from January 1, 2001. Comparative figures have been recalculated in keeping with these changes in accounting principles.

RR 9 means, among other things, that a time difference between the treatment of a transaction for tax purposes and for accounting purposes is reported as a deferred tax claim or alternatively as a deferred tax liability. The value of a loss carry-forward may be offset if it will probably be utilized.

The application of RR 10 means that the settlement balance (receivable or liability) that arises as the difference between accrued project revenue and the invoiced amount in each individual project is reported on a gross basis.

Otherwise the same accounting principles and calculation methods are used as in the latest Annual Report.

Effects on 2000 according to RR9 and RR10

SEK bn	2000 accounts	RR9	RR10	Adjusted 2000 accounts
Balance sheet				
Non-interest-bearing assets	32.7	0.6	5.5	38.8
Other assets	44.5			44.5
	77.2	0.6	5.5	83.3
Shareholders' equity	18.3	0.6		18.9
Non-interest-bearing liabilities and provisions	44.5		5.5	50.0
Other equity and liabilities	14.4			14.4
	77.2	0.6	5.5	83.3
Net income	6.0	-0.4		5.6
Financial ratios				
Equity/assets ratio, %	24.5			23.4
Debt/equity ratio	0.2			0.2
Return on shareholders' equity, %	34.3			30.6

SKANSKA SHARE DATA

The market price of a Skanska share was SEK 395 on April 25. This represented an increase of 1 percent since year-end 2000. The Stockholmsbörsen (formerly Stockholm Stock Exchange) General Index declined by 14 percent during the same period. The Dow Jones Heavy Construction Industry Group Index, which includes the largest listed European construction and building material companies, rose by 3 percent between January 1 and April 25, 2001. During the period, the highest quotation for a Skanska share was SEK 430 and the lowest was SEK 348.

PERSONNEL

The number of employees in the Group was 82,643 (43,853), measured as the average number of employees during the first quarter. The increase was primarily due to the acquisitions of companies that the Group carried out during 2000.

COMMENTS BY BUSINESS AREA

Skanska USA

During 2000, Skanska acquired the U.S.-based construction management companies Barclay White Inc. and Baugh Enterprises, which were included in its accounts from July 1 and November 1, respectively.

Order bookings at Skanska USA totaled SEK 21,546 M (10,982), which represented an increase of 96 percent. On a rolling twelve month basis, this was equivalent to an increase of 18 percent. For comparable units, the increase was 79 percent for the first quarter. Order backlog rose by 53 percent to SEK 107,598 M (70,426) during the report period.

Net sales amounted to SEK 16,747 M (9,053), an increase of 85 percent. On a rolling twelve month basis, the increase was 16 percent. For the first quarter, the increase for comparable units was 51 percent.

Operating income rose by 77 percent to SEK 285 M (161). On an annual basis, operating income rose by 12 percent. Operating margin for the first quarter amounted to 1.7 (1.8) percent. Operating income included SEK 24 M (5) in realized project development gains.

Skanska USA continues to enjoy a strong position among clients in the pharmaceutical and biotechnology sector. The federal budget bill introduced by the Bush administration supports a continued increase in educational, infrastructure and energy sector investments. Overall American construction investments are expected to rise by 5 percent during 2001. In light of the favorable trends for client categories and in geographic markets in the United States in which Skanska has a strong position, Skanska USA is expected to show a higher rate of growth than the market as a whole.

Skanska Sweden

Order bookings rose by 6 percent to SEK 7,569 M (7,119). Order backlog amounted to SEK 20,397 M (15,834), an increase of 29 percent. On a rolling twelve month basis, the corresponding increases were 1 and 4 percent, respectively, compared to the situation at year-end 2000.

Net sales rose by 27 percent to SEK 6,072 M (4,788). On a rolling 12 month basis, the corresponding increase was 5 percent.

Operating income rose by 22 percent to SEK 138 M (113). Operating income for the first quarter of 2000 included a capital gain of SEK 50 M from the sale of Skanska's dredging operations. Adjusted for this capital gain, the Skanska Sweden business area thus shows a good underlying trend of earnings. Operating margin amounted to 2.3 (2.4) percent. Realized project development gains amounted to SEK -34 M (50). Loss provisions related to the Hammarby Sjöstad residential project in Stockholm adversely affected earnings in the first quarter.

After the close of the report period, Skanska Sweden was awarded a contract to build Stockholm's largest hotel, the Clarion Hotel Scandinavia – an assignment worth SEK 370 M.

Skanska Europe

The business area acquired a number of businesses during 2000. Exbud, based in Poland, was included in its accounts from May 1. The Czech company IPS and the Norwegian company Selmer were included from July 1 and Kvaerner Construction (renamed Skanska Construction UK Ltd) was included from November 1.

Order bookings rose by 320 percent to SEK 19,119 M (4,555). Order backlog amounted to SEK 57,290 M (13,441). For comparable units, order bookings increased by 7 percent, while order backlog rose by 20 percent for the first quarter. On a rolling twelve month basis, the increase in order bookings was 46 percent and order backlog rose by 21 percent.

Net sales rose by 266 percent to SEK 11,549 M (3,157). For comparable units, net sales decreased by 10 percent for the first quarter.

Operating income amounted to SEK -742 M (6). Newly acquired businesses performed well. Restructuring expenses and loss provisions, which are mainly attributable to Danish operations, had a highly adverse impact on earnings during the first quarter of 2001. Civil construction accounts for a larger proportion of Skanska Europe's operations than last year. For this reason, seasonal variations were larger during this quarter.

Realized project development gains totaled SEK 9 M (1). Finnish operations had a lower project development volume during the report period. For 2001 as a whole, activity is expected to be at a higher level than during the first quarter.

The divestment of Skanska Europe's building component businesses was largely completed last year. These businesses reported net sales of SEK 82 M (1,442) and an operating income of SEK -3 M (25) for the first quarter.

Skanska Project Development and Real Estate

This business area has 28 projects underway, 21 of them in Sweden. Their book value is expected to total SEK 6.5 billion upon completion. At the close of the report period, the book value of these projects was about SEK 3.6 billion. Ongoing projects encompass leasable space of 406,000 sq. m (nearly 4.4 million sq. ft).

At the end of the report period, about 63 percent of the space in these projects had been pre-leased. The advance occupancy rate is about 80 percent in projects located in the Stockholm region. Projects in Stockholm account for more than 60 percent of projected investment volume. The expected yield on book value of ongoing projects is nearly 11.5 percent. Taking into account the existing return requirements in each respective real estate market, this indicates substantial surplus value in the business area's ongoing projects. The target is that newly developed projects should generate a development gain of at least 25 percent.

During the report period, the Project Development and Real Estate business area showed an operating income of SEK 139 M (390), including SEK 2 M (243) in capital gains on the sale of properties.

After the close of the report period, Skanska carried out a number of large property divestments, which are described in more detail under “Events After the Close of the Report Period.” Some of the properties sold were acquired and developed over the past two years and were sold with a development gain of more than 50 percent. The target is for the turnover rate in Skanska’s real estate operations to remain at a high level.

Skanska Services

Skanska Services was established during March 2000 after the acquisition of the Real Estate and Services (REM) unit of Ericsson, the telecommunications group. For this reason, comparisons with the first quarter of 2000 are misleading.

Skanska Services reported net sales of SEK 692 M (20) and an operating income of SEK 15 M (-8), resulting in an operating margin of 2.4 percent. The target is for the operating margin to exceed 5 percent over time.

During the first quarter, the business area obtained a number of new assignments, both from Ericsson and other clients.

EVENTS AFTER THE CLOSE OF THE REPORT PERIOD

Skanska sells investments and project properties and meanwhile strengthens its development portfolio of residential properties and commercial building rights

These divestment encompass a total value of about SEK 2.5 bn. The profit will amount to approximately SEK 1 billion. In addition, there is earnings potential in the development of the building rights that are part of the transaction.

Skanska sold four large investment properties to the Vasakronan real estate company – Lilla Bommen and Inom Vallgraven 16:6 in Gothenburg, Järnplåten in Stockholm and Sirius in Malmö.

Skanska is also selling the Kistaentré (Knarrnäs 2) site leasehold, which encompasses a total of 41,000 sq. m (over 441,000 sq. ft.) in building rights and where an ongoing 23,000 sq. m (247,600 sq. ft.) project is currently underway. The project is being sold as a contracting assignment. For this reason, the gain on the sale will be reported in stages until the completion of the project in 2003.

Payment for these transactions consists of SEK 2.1 billion in cash plus half-ownership of a development company that will utilize future building rights. Development of the area is expected to encompass about 350,000 sq. m (3.77 million sq ft.) of residential and commercial space in Västjärva, north of central Stockholm.

Skanska sells its property holdings in Great Britain

After the close of the report period, Skanska sold its last remaining properties in London – Thomas Moore Square and 55, King William Street – at a sale price of SEK 1,350 M. The divestment resulted in a capital gain of SEK 500 M, which will be reported during the second quarter.

OUTLOOK FOR 2001

The good order bookings during the first quarter further improved the Skanska Group's order situation. Operations in Sweden and U.S., two of the Group's large main markets, are expected to show a continued favorable trend of earnings. Skanska expects to end the negative trend of earnings in Denmark during the year by means of the remedial steps that it has taken. The integration of acquired businesses into the Group is proceeding as planned and is expected to generate continued favorable earnings. Skanska's project development for its own account also has substantial profitability potential.

Altogether, this supports the assessment that the operating income of Skanska's core business will be higher than last year.

Stockholm, April 26, 2001

Claes Björk
President and CEO

This report has not been subjected to separate examination by the Company's auditors.

The Skanska Group's next financial report, covering the first six months of 2001, will be published on August 30. As a result of the change in the Group's organizational structure, its external reports will also change.

CONSOLIDATED FINANCIAL STATEMENTS

SKANSKA GROUP

INCOME STATEMENT

SEK M	Jan-Mar 2001	Jan-Mar 2000	Apr 00 - Mar 01	Jan-Dec 2000
Net sales	34,818	18,595	124,245	108,022
Operating expenses ¹	-33,029	-16,877	-114,654	-98,502
Selling and administrative expenses	-2,112	-1,369	-7,692	-6,949
Operations, gross ²	-323	349	1,899	2,571
Gain on sale of properties	2	245	1,664	1,907
Share of income in associated companies	4	96	207	299
Items affecting comparability	0	646	1,767	2,413
Operating income	-317	1,336	5,537	7,190
Net interest items	-139	-24	-512	-397
Gain on sale of shares & participations	0	1,706	-24	1,682
Other financial items	11	29	38	56
	-128	1,711	-498	1,341
Income after financial items	-445	3,047	5,039	8,531
Taxes	161	-1,048	-1,726	-2,935
Minority interests	-11	-13	-44	-46
Net profit for the period	-295	1,986	3,269	5,550

CASH FLOW

SEK M	Jan-Mar 2001	Jan-Mar 2000	Apr 00 - Mar 01	Jan-Dec 2000
Cash flow from business operations	1,378	-156	2,881	1,347
Cash flow from investment operations	-4,217	2,662	-7,472	-593
Cash flow from financial operations	2,421	-1,798	4,339	120
Cash flow for the period	-418	708	-252	874

BALANCE

SEK M	Mar 31, 01	Dec 31, 00	SHAREHOLDERS' EQUITY & LIABILITIES	Mar 31, 01	Dec 31, 00
ASSETS					
Intangible fixed assets	8,561	7,709	Shareholders' equity ⁷	18,767	18,937
Properties in real estate operations	11,504	10,690	Minority interests	494	570
Other tangible fixed assets	8,367	7,950	Interest-bearing liabilities & provisions ³	17,575	13,797
Shares and participations	1,518	1,405	Non-interest-bearing liabilities & provisions ³	50,992	49,999
Interest-bearing receivables	3,229	3,350			
Non-interest-bearing receivables	40,033	38,793			
Current-asset properties	7,818	6,637			
Bank balances & short-t investm.	6,798	6,769			
	87,828	83,303		87,828	83,303

Contingent liabilities

During the report period, the Group's contingent liabilities rose by SEK 1.6 bn to SEK 10.4 bn (8.8 on Dec.31, 2000).

FINANCIAL RATIOS ETC. ⁴

	Mar 31, 01	Mar 31, 00	Dec 31, 00
Int-bearing net debt, SEK M	7,548	5,482	3,678
Net profit per share, SEK ⁵ ⁶	29.90	51.40	49.90
Equity/asset ratio, %	21.9	34.8	23.4
Debt/equity ratio	0.4	-0.1	0.2
Return on shareholders' equity, % ⁵	17.2	35.2	30.6
Return on capital employed, % ⁵	19.3	38.6	31.5
Same, adjusted for items affecting comparability and sales of shares, % ⁵	13.8	16.2	17.7
Equity per share, SEK ⁶	179.40	169.40	177.80

¹ Of which, depreciation Jan-Mar 2001: SEK -601 M, Jan-Mar 2000: SEK -361 M

² Of which, income from project development in contracting operations Jan-Mar 2001: SEK -1 M, Jan-Mar 2000: SEK 56 M

³ Provisions on March 31, 2001 totaled SEK 5.6 bn, of which SEK 0.8 bn was reported as interest-bearing.

⁴ The definitions of the financial ratios can be found in the Annual Report for 2000

⁵ The calculation is on a rolling 12 month basis

⁶ Total number of shares: March 31: 104,638,268 (113,854,968), December 31, 2000: 106,536,268.

Average number of shares Apr 2000-Mar 2001: 109,210,201 (113,854,968), Jan-Dec 2000: 111,157,356

⁷ Shareholders' equity

Closing balance, Dec 31, 2000	18,358
Adjustment due to changes in accounting principles	579
Opening balance, Jan 1, 2001	18,937
Translation differences	874
Buy-backs of Skanska's own shares	-749
Loss for the period	-295
Closing balance, March 31, 2001	18,767

BUSINESS AREAS IN BRIEF

NET SALES AND OPERATING INCOME

SEK M	Jan - Mar 2001		Jan - Mar 2000		Apr 2000 - Mar 2001		Jan - Dec 2000	
	Net sales	Operating income	Net sales	Operating income	Net sales	Operating income	Net sales	Operating income
<u>Core business</u>								
Sweden	6,072	138	4,788	113	25,914	1,027	24,630	1,002
Europe	11,549	-742	3,157	6	38,576	-348	30,184	400
USA	16,747	285	9,053	161	57,050	1,128	49,356	1,004
Services	622	15	20	-8	2,469	105	1,867	82
Project Development & Real Estate	348	139	354	390	1,381	2,135	1,387	2,386
Other and eliminations	-602	-142	-219	-86	-2,835	-514	-2,452	-458
Total core business	34,736	-307	17,153	576	122,555	3,533	104,972	4,416
<u>Non-core business</u>								
Europe Components	82	-3	1,442	25	1,690	57	3,050	85
Non-comparable items								
Europe Components						-309		337
Other				646		2,076		2,076
Listed associated companies		-7		89		180		276
Total non-core business	82	-10	1,442	760	1,690	2,004	3,050	2,774
Total Skanska Group	34,818	-317	18,595	1,336	124,245	5,537	108,022	7,190

ORDER BOOKINGS AND ORDER BACKLOG BY BUSINESS AREA

SEK M	Jan - Mar 2001		Jan - Mar 2000		Apr 2000 - Mar 2001		Jan - Dec 2000	
	Order bookings	Order backlog	Order bookings	Order backlog	Order bookings	Order backlog	Order bookings	Order backlog
<u>Core business</u>								
Sweden	7,569	20,397	7,119	15,834	30,504	20,397	30,054	19,581
Europe	19,119	57,290	4,555	13,441	46,212	57,290	31,648	47,291
USA	21,546	107,598	10,982	70,426	70,774	107,598	60,210	93,597
Services	692	275	20	0	2,598	275	1,981	206
Non-core business								
Europe Components	82	0	1,530	682	1,690	0	3,138	0
Total Skanska Group	49,008	185,560	24,206	100,383	151,778	185,560	127,031	160,675

Core Business

Skanska USA	Jan-Mar	Jan-Mar	Apr 2000-	Jan-Dec
SEK M	2001	2000	Mar 2001	2000
Net sales	16,747	9,053	57,050	49,356
Operating income	285	161	1,128	1,004
Operating margin (%)	1.7%	1.8%	2.0%	2.0%
Order bookings	21,546	10,982	70,774	60,210
Order backlog	107,598	70,426	107,598	93,597

Skanska Sweden	Jan-Mar	Jan-Mar	Apr 2000-	Jan-Dec
SEK M	2001	2000	Mar 2001	2000
Net sales	6,072	4,788	25,914	24,630
Operating income	138	113	1,027	1,002
Operating margin (%)	2.3%	2.4%	4.0%	4.1%
Order bookings	7,569	7,119	30,504	30,054
Order backlog	20,397	15,834	20,397	19,581

Skanska Europe	Jan-Mar	Jan-Mar	Apr 2000-	Jan-Dec
SEK M	2001	2000	Mar 2001	2000
Net sales	11,549	3,157	38,576	30,184
Operating income	-742	6	-348	400
Operating margin (%)	-6.4%	0.2%	-0.9%	1.3%
Order bookings	19,119	4,555	46,212	31,648
Order backlog	57,290	13,441	57,290	47,291

Skanska Project Development and Real Estate, SEK M	Jan-Mar 2001	Jan-Mar 2000	Apr 2000-Mar 2001	Jan-Dec 2000
Net income (rental revenues)	348	354	1,381	1,387
Operating income				
Property management	160	175	634	649
Other real estate business	-23	-28	-134	-139
Gain on sale of properties	2	243	1,635	1,876
Writedowns/reversals of writedowns	-	-	-	-
Operating income	139	390	2135	2,386
Investment properties, highlights				
Rental revenues	289	330	1,210	1,251
Operating net	194	217	784	807
Book value	6,358	7,746	6,358	6,260
Yield (%)			12.3	12.9
Occupancy rate (rent, %)	95	94		95

Skanska Services SEK M	Jan-Mar 2001	Jan-Dec 2000
Net sales	622	1,867
Operating income	15	82
Operating margin (%)	2.4%	4.4%
Order bookings	692	1,981
Order backlog	275	206