

February 2, 2004

## **Skanska adapts financial reporting**

In conjunction with Skanska's Year-End Report, to be published on February 13, some changes will be made to the Group's financial reporting.

1. Skanska has adapted the financial reporting as a consequence of the introduction of Swedish Financial Accounting Standards Council's recommendation RR22 "Presentation of Financial Statements." RR 22 stated that where alternative accounting principles exist, companies shall choose one principle and use it consistently. Skanska previously used both the proportional and equity methods in the reporting of joint ventures. Effective from the fourth quarter of 2003, only the equity method will be employed. Earnings from joint ventures, formerly included in the gross income, will now be reported as a separate item in the Income Statement. These changes will mainly affect reporting for the 50-percent owned Gammon Skanska, whose operations are primarily located in Hong Kong.
2. The item/line "Items affecting comparability" is to be removed from the Income Statement. Instead, these items will be reported with information in a note, in accordance with RR4.
3. To further focus the operations in Skanska's home markets, some operations are, effective January 1<sup>st</sup>, transferred to the Business Unit Skanska International, previously Skanska International Projects (SIP). Apart from SIP, the Business Unit will consist of the operations shown below. These will not be reported separately but are included in Skanska International. Also the share of income from Gammon Skanska will be included under Skanska International.

<b>Unit</b>	<b>Previously reported</b>
Skanska Cementation India	Under India
Skanska Whessoe	Under UK
Skanska Cementation Mining	Under UK
Skanska Russia	Under Finland and Eastern Europe

<b>Group, SEK M 2002</b>	<b>Jan-Dec 2002</b>	<b>Adj. associated companies and J/V's</b>		<b>Adj. items aff. comp.</b>	<b>New Jan- Dec 2002</b>
Net sales	146,356	-4,323			142,033
Gross income	12,092	-361		-150 <sup>2</sup>	11,581
Selling and adm. expenses <sup>1</sup>	-9,471	287		-1,131	-10,315
Share of income in associated companies and joint ventures			-285		-285
Items affecting comp.	-1,645	364		1,281	
Operating income	976	5		0	981
Net financial items	-903	-5			-908
Income after financial items	73	0			73
Net profit	-837	0			-837
Total assets	78,364	-1,616			76,748
Interest bearing net debt	-9,030	-346			-9,376
Order intake	137,590	-2,965			134,625
Order backlog	137,940	-2,774			135,166
Employees	76,358	-3,660			72,698

<sup>1</sup> Of which goodwill  
amortization and  
writedowns

<sup>2</sup> Writedown of surplus values in properties in Skanska Poland

<b>Group, SEK M 2003</b>	<b>Jan-Sep 2003</b>	<b>Adj. associated companies and J/V's</b>		<b>Adj. items aff. comp.</b>	<b>New Jan- Sep 2003</b>
Net sales	99,481	-2,207			97,274
Gross income	9,473	-148			9,325
Selling and adm. Expenses <sup>3</sup>	-6,219	134			-6,085
Share of income in associated companies and joint ventures	0		15		15
Items affecting comp.					
Operating income	3,254	1			3,255
Net financial items	-371	-1			-372
Income after financial items	2,883	0			2,883
Net profit	2,001	0			2,001
Total assets	71,033	-1,361			69,672
Interest bearing net debt	-3,897	-215			-4,112
Order intake	104,402	-4,963			99,439
Order backlog	134,324	-4,999			129,326
Employees	73,645	-3,526			70,119

<sup>3</sup> Of which goodwill  
amortization and  
writedowns

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*This and previous releases can also be found at [www.skanska.com](http://www.skanska.com)*