



Interim report

January 1 - March 31, 2018

The photo is from NCC's East Link infrastructure project in Luleå, which was named Construction Project of the Year 2018 in Sweden

Strong orders received but lower profit due to break-even result in NCC Property Development

- Orders received amounted to SEK 17,521 M (11,431) in the first quarter
- Net sales amounted to SEK 10,894 M (11,748) in the first quarter
- After financial items, a loss of SEK 372 M (profit: 225) was reported in the first quarter
- After tax, a loss of SEK 296 M (profit: 193) was reported in the first quarter
- The loss per share after dilution was SEK 2.73 (profit: 1.80) in the first quarter

Group, SEK M	2018	2017	Apr. 17-	2017
	Jan.-Mar.	Jan.-Mar.	Mar. 18	Jan.-Dec.
Orders received	17,521	11,431	62,867	56,777
Order backlog	58,851	49,386	58,851	51,734
Net sales	10,894	11,748	53,588	54,441
Operating profit/loss	-364	244	466	1,075
Profit/loss after financial items	-372	225	386	983
Net profit/loss for the period	-296	193	390	877
Profit/loss per share after dilution, SEK	-2.73	1.80	3.55	8.07
Cashflow before financing	-815	1,737	-1,191	1,361
Equity/asset ratio, %	18	22	18	19
Net cash +/- net indebtedness -	-1,011	1,519	-1,011	-149

For definitions of key figures, see www.ncc.group/Investor-relations/Financial-data/Financial-definitions

Comparative figures for NCC Building and NCC Infrastructure have been recalculated due to the introduction of new accounting policies according to IFRS15; also refer to Note 1 Accounting policies.

Acting CEO Håkan Broman comments

In the first quarter, we continued to focus on profitability-enhancing measures. Work to reduce overhead costs continues. During the quarter, we took steps towards improving the long-term profitability of construction and civil engineering operations.

The result after financial items in the first quarter deteriorated to a loss of SEK 372 M (profit: 225), which was primarily due to NCC Property Development reporting lower operating profit of SEK 16 M (593). The long winter had a negative impact on NCC Industry's results. NCC Building and NCC Infrastructure reported improved earnings.

Favorable market

The Nordic construction market has shown strong growth in recent years. The growth rate is now declining somewhat and the market is estimated to grow by some 3 percent in 2018. Orders received by NCC were strong in the first quarter, primarily in our construction and civil engineering operations, where orders received rose 70 percent year-on-year. The order backlog increased SEK 7 billion to nearly SEK 59 billion, a historically high level that provides stability the coming years.

NCC Building moving in the right direction

Operations in this business area improved during the quarter. Increases were noted in sales and earnings. The operating margin also improved, in part due to lower overhead costs.

NCC Infrastructure posts a loss

The business area's earnings improved as a result of increased sales and lower overhead costs. However, due to a low margin in ongoing projects, an operating loss was still reported. Since the time for working through the order backlog is longer than in NCC Building, reversing NCC Infrastructure's negative earnings trend is taking longer.

Fewer property projects recognized in profit

NCC Property Development reported lower earnings year-on-year because only one minor project, in Finland, was recognized in profit for the quarter. Four projects were recognized in profit in the year-earlier period, including the major office project, Torsplan 2 in Stockholm.

Winter affected NCC Industry

The Industry business area's results were impacted negatively by the long winter. Both the asphalt and stone materials operations reported lower sales. The business area also had higher overhead costs due to increased capacity and lower earnings from the foundation engineering operations.

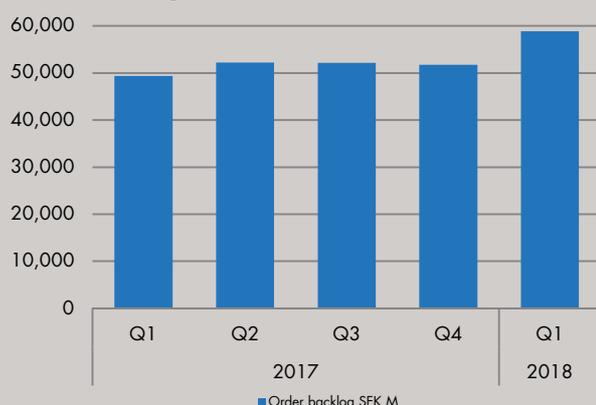
My focus

As Acting CEO, I have focused on profitability and safety. We now see signs that profitability is slowly returning. We have intensified safety efforts generally in the Group and particularly in the units not achieving their targets. This will eventually generate results.

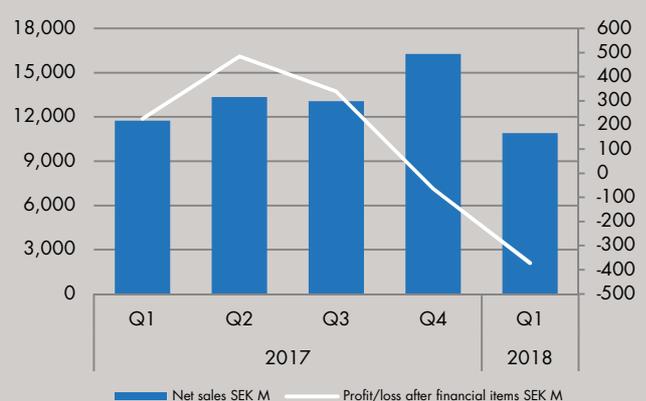


Håkan Broman, acting President and CEO
Solna, April 25, 2018

Order backlog



Net sales and result after financial items



Group performance

Most recent period January–March 2018

Orders received and order backlog

Orders received totaled SEK 17,521 M (11,431) in the first quarter, as a result of increases in NCC Infrastructure and NCC Building. Changes in exchange rates increased orders received in the first quarter by SEK 101 M (120) year-on-year.

The Group's order backlog totaled SEK 58,851 M (49,386). Changes in exchange rates increased the value of the order backlog by SEK 883 M (neg: 134).

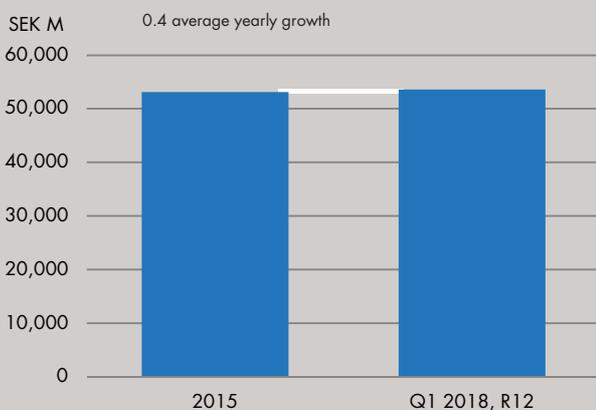
Net sales and earnings

Net sales in the first quarter amounted to SEK 10,894 M (11,748). Net sales in the Building, Infrastructure and Industry business areas were higher year-on-year, because NCC Property Development reported lower sales and significantly fewer property projects were recognized in profit during the quarter. Changes in exchange rates had a positive impact of SEK 86 M (155) on first-quarter sales.

NCC's operating result for the first quarter was a loss of SEK 364 M (profit: 244). The earnings decline was due primarily to NCC Property Development reporting lower operating profit during the period because it recognized more and larger projects in profit during the first quarter of 2017. NCC Building improved its operating profit through higher sales, lower impairment losses on projects and lower overhead costs. The increase in NCC Infrastructure's earnings was due primarily to higher sales and lower overhead costs. NCC Industry's weaker earnings resulted primarily from lower earnings in both the asphalt and stone materials operations.

Net financial items were an expense of SEK 8 M (expense: 19). Lower interest rates on loans had a positive impact on the financial net. The equity/assets ratio declined in the first quarter due to the seasonal loss and the introduction of IFRS15.

Revenue growth (net sales)*

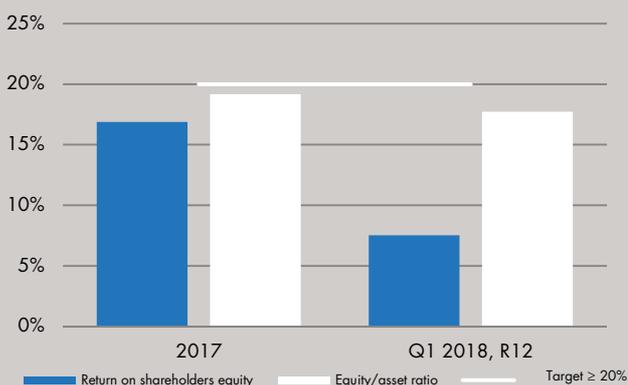


*Target: 5% average yearly growth.

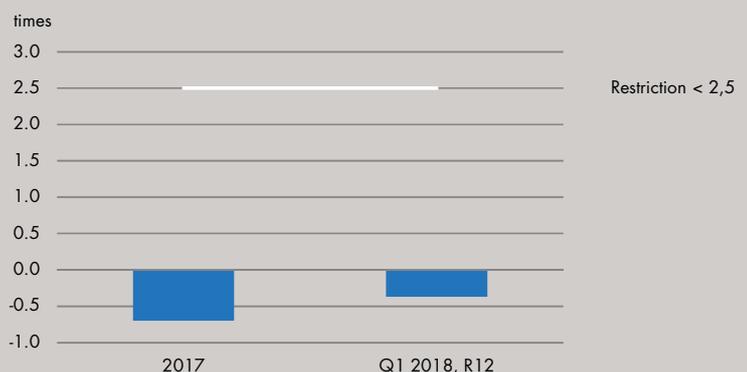
Operating margin



Equity/assets ratio and return on equity



Net indebtedness (excl. pension debt)/EBITDA



Cash flow

Cash flow from operating activities was a negative SEK 584 M (pos: 1,868). The seasonally weak operating profit had a negative impact on cash flow. During the quarter, one project was recognized in NCC Property Development's profit, which had a positive impact on cash flow, while continued investments in property projects had a negative impact. Four property projects were recognized in profit in the year-earlier period. During the quarter, seasonally improved cash flow from accounts receivable had a positive impact on other changes in working capital. Total cash and cash equivalents at the end of the quarter amounted to SEK 2,818 M (4,665).

The Group's net indebtedness at March 31 amounted to SEK 1,011 M (cash: 1,519).

The Group's total assets at March 31 amounted to SEK 27,803 M (25,013).

The average maturity period for interest-bearing liabilities, excluding pension debt according to IAS 19, was 27 months (35) at the end of the quarter. At the same date, NCC's unutilized committed lines of credit totaled SEK 3.6 billion (3.4), with an average remaining maturity of 41 (52) months.

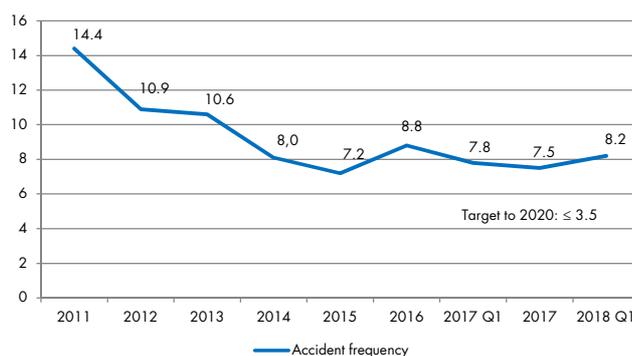
Capital employed

Capital employed at March 31 totaled SEK 9,584 M (9,229), with the rise primarily due to increased investments in ongoing projects in NCC Property Development. The return on capital employed was 5.3 per cent (77.0) in the first quarter.

Safety

Safety has a high priority and NCC has a zero vision with respect to worksite accidents. The trend in accidents at NCC has pointed downwards since 2011 and the objective is that the accident frequency rate will be less than 3.5 in 2020. On a rolling 12-month basis, the accident frequency rate increased year-on-year during the first quarter of 2018. It was the volume of minor injuries that increased; meaning those leading to one to three days of absence. This was due to the long winter, which resulted in, among other consequences, a higher number of weather-related accidents. The most common accidents were slips, slides and falls, as well as accidents involving handheld machines and cuts.

Accident frequency



* Accident frequency: Worksite accidents resulting in one day or more of absence from work per million worked hours.

	2018 Jan.-Mar.	2017 Jan.-Mar.	Apr. 17- Mar. 18	2017 Jan.-Dec.
Net indebtedness, SEK M				
Net indebtedness, opening balance	-149	-222	1,519	-222
- Cash flow from operating activities	-584	1,868	-293	2,158
- Cash flow from investing activities	-231	-132	-898	-797
Cash flow before financing	-815	1,737	-1,191	1,361
Acquisition/Sale of treasury shares			-4	-4
Change of provisions for pensions	-50	20	-470	-399
Currency exchange differences in cash and cash equivalents	3	-17	-1	-20
Paid dividend			-865	-865
Net cash + / net indebtedness - closing balance	-1,011	1,519	-1,011	-149

NCC's assessment of Nordic market development

GDP in the Nordic region is expected to grow by about 2.3 percent annually in 2018 and 2019. The growth rate in the Nordic construction market is expected to decline following several years of strong growth. The forecast rate of growth is some 3 percent for 2018 and nearly 1 percent for 2019.

Civil engineering – favorable growth

Infrastructure initiatives are driving the civil engineering market. The market in Norway is expected to show the highest growth in 2018–2019, while healthy growth is also expected in Sweden. In Finland and Denmark, lower growth is expected in the civil engineering market in 2018.

Construction – slower growth in new production

Growth in new production in the Nordic region was very high in 2017. The estimate for 2018 is that growth will weaken and the market for new production is expected to decline somewhat in 2019. The refurbishment market is expected to show stable development with annual growth of some 2 percent in 2018–2019.

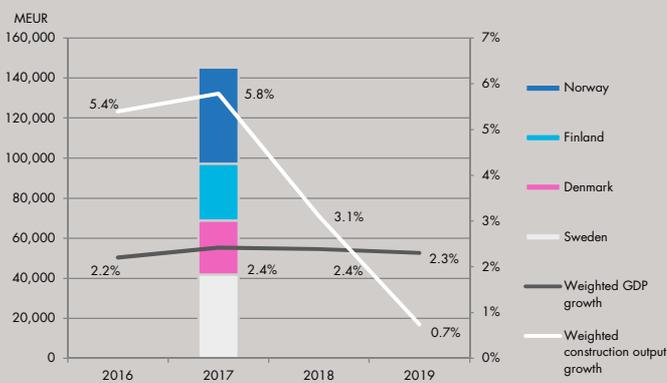
Industry – high growth

A strong civil engineering market is driving growth in demand for asphalt and stone materials in the Nordic region. Growth of 4–8 percent is expected in 2018 and 2019, with Norway and Sweden showing the highest growth. The market for foundation engineering companies was expanding in 2017; however, in 2018 and 2018 a decline in housing investments is expected to impact the market.

Properties – transaction volume remains high

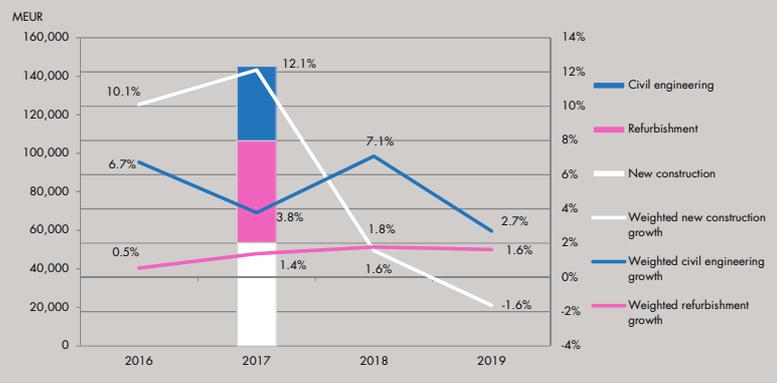
Transaction volume in the Nordic region was at a historically high level in 2017. Low yield requirements from investors and high demand for modern and sustainable new premises are expected to result in the market remaining favorable in 2018–2019.

GDP and construction volume, outlook (real)



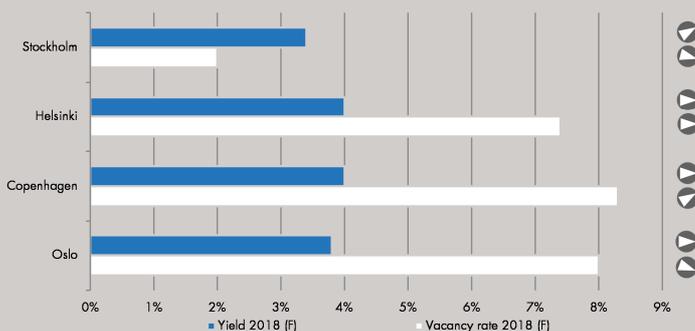
Source: Euroconstruct, NCC.

Construction volume and outlook per segment (real)



Source: Euroconstruct, NCC.

Property yield and vacancy rate, offices, CBD



Source: Newsec, NCC.

Asphalt and stone volumes, outlook



Source: Euroconstruct, NCC.

NCC Building

Most recent period January–March 2018

Orders received and order backlog

Orders received by NCC Building in the first quarter rose and amounted to SEK 5,592 M (3,731). The Swedish operations accounted for the main increase. In Norway, the business area is adopting a cautious approach to submitted tenders. The product mix for orders received continued to reflect an increased share of refurbishment projects. Orders received in housing and healthcare rose year-on-year, while orders received in Industry and the retail sector declined.

The order backlog increased to SEK 29,752 M (27,158) at the end of the period.

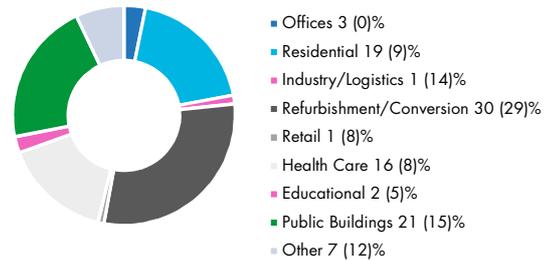
Net sales and earnings

Net sales increased slightly to SEK 5,948 M (5,657). The increase derived from Sweden and Denmark.

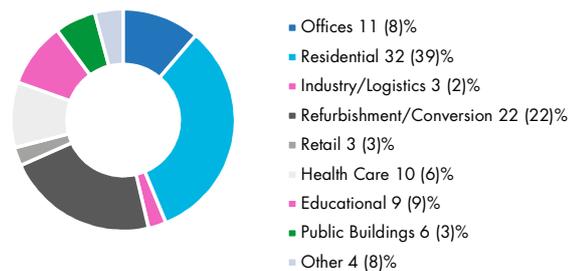
NCC Building's net sales consist mainly of housing production and refurbishment. In terms of sales, Sweden is the largest market and the Swedish operations have a high order backlog to work up moving forward.

Operating profit in the first quarter totaled SEK 122 M (38). Profit for the quarter rose year-on-year as an effect of among others higher sales and lower expenses. The improvement was attributable to all countries. Earnings for the first quarter of 2017 were charged with SEK 50 M for impairment losses on housing projects in the Finnish market.

Product mix Orders received

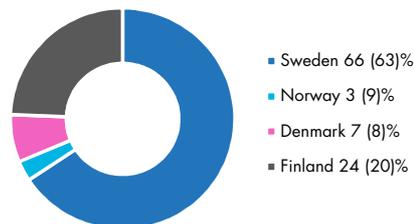


Net sales

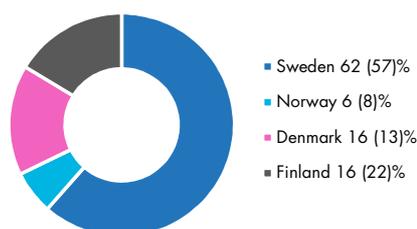


Geographical breakdown

Orders received



Net sales



NCC Building, SEK M	2018 Jan.-Mar.	2017 Jan.-Mar.	Apr. 17- Mar. 18	2017 Jan.-Dec.
Orders received	5,592	3,731	26,822	24,961
Order backlog	29,752	27,158	29,752	29,628
Net sales	5,948	5,657	24,914	24,622
Operating profit/loss	122	38	493	409
Financial target:				
Operating margin, % ¹⁾	2.1	0.7	2.0	1.7

¹⁾ Target: operating margin \geq 3.5%

NCC Infrastructure

Most recent period January-March 2018

Orders received and order backlog

Orders received by NCC Infrastructure increased in the first quarter and amounted to SEK 9,497 M (4,996). The Civil Engineering division and the InfraserVICES division both reported increases in orders received during the first quarter. The increase was mainly attributable to the Civil Engineering division securing the Central Station railway project, a stage of the West Link in Gothenburg, with an order value SEK 4.7 billion. The InfraserVICES Division increased its orders received in Norway, Denmark and Finland.

The order backlog increased to SEK 25,195 M (17,957) at the end of the period.

Net sales and earnings

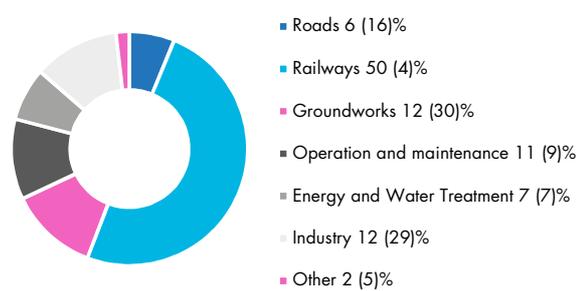
Net sales totaled SEK 4,294 M (3,365) in the quarter. The increase in the quarter derived from higher sales in both the Civil Engineering division, which has a number of projects at advanced work-up stages, and the InfraserVICES division, where most of the departments reported higher sales.

NCC Infrastructure's net sales largely comprise earth and groundworks and roads.

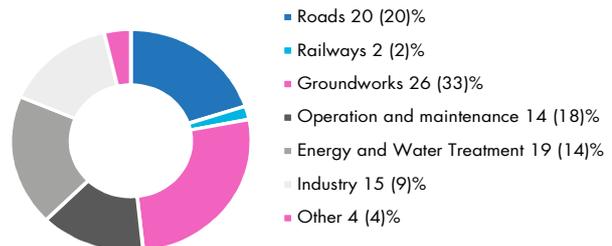
The operating result improved and amounted to a loss of SEK 11 M (loss: 66) during the quarter. The increase in earnings was due primarily to higher sales but also lower overhead costs. Due to low margins on ongoing projects, an operating loss was reported.

Product mix

Orders received

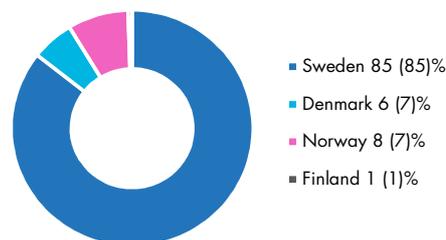


Net sales

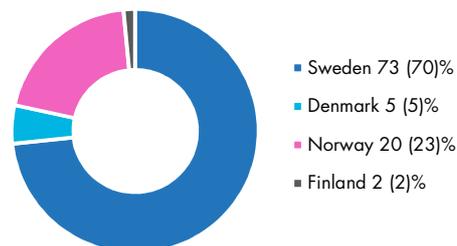


Geographical breakdown

Orders received



Net sales



NCC Infrastructure, SEK M	2018 Jan.-Mar.	2017 Jan.-Mar.	Apr. 17- Mar. 18	2017 Jan.-Dec.
Orders received	9,497	4,996	26,228	21,727
Order backlog	25,195	17,957	25,195	19,682
Net sales	4,294	3,365	19,420	18,490
Operating profit/loss	-11	-66	-143	-198
Financial target:				
Operating margin, % ¹⁾	-0.3	-2.0	-0.7	-1.1

¹⁾ Target: operating margin \geq 3.5%

NCC Industry

Most recent period January–March 2018

Net sales and earnings

Sales increased year-on-year to SEK 1,165 M (1,087). The increase was attributable to higher sales in the foundation engineering business, which acquired operations in Norway in the preceding year. The asphalt and stone materials operations were impacted by the long winter and sales declined compared with the year-earlier period.

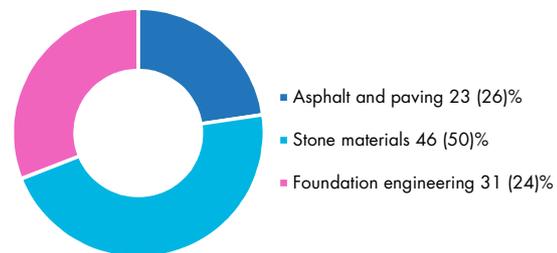
The operating result for the period declined year-on-year to a loss of SEK 411 M (loss: 310). The earnings of asphalt operations declined due to a delayed start to the season as a result of the cold weather and also due expansion which resulted in increased fixed capacity costs. The earnings of stone materials operations declined due to lower volumes sold resulting from the long winter. The earnings of the foundation engineering operations declined due to integration costs for the acquired operations in Norway.

Capital employed

Capital employed rose in the first quarter with SEK 0.1 billion and amounted to SEK 4.5 billion. The increase was primarily due to higher investments during the first quarter.

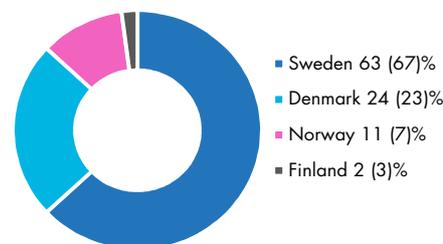
Product mix

Net sales



Geographical breakdown

Net sales



NCC Industry, SEK M	2018 Jan.-Mar.	2017 Jan.-Mar.	Apr. 17- Mar. 18	2017 Jan.-Dec.
Orders received	2,867	3,248	12,141	12,522
Order backlog	4,855	5,053	4,855	3,059
Net sales	1,165	1,087	12,471	12,393
Operating profit/loss	-411	-310	475	577
Capital employed	4,456	3,901	4,456	4,400
Stone materials, tons ¹⁾	5,306	5,783	30,820	31,298
Asphalt, tons ¹⁾	105	159	6,456	6,509
Financial targets:				
Operating margin, % ²⁾	-35.3	-28.5	3.8	4.7
Return on capital employed, % ³⁾			10.6	13.1

1) Sold volume

2) Target: operating margin \geq 4%

3) Target: return on capital employed \geq 10%

NCC Property Development

Most recent period January–March 2018

Net sales and earnings

Net sales in the first quarter amounted to SEK 285 M (2,173). One project was recognized in profit during the first quarter, Suurpelto 1 in Finland. Four projects were recognized in profit in the corresponding period in 2017, two of which were in Sweden and two in Finland.

First quarter operating profit totaled SEK 16 M (593). The largest part of the profit derived from the Suurpelto 1 retail project in Finland and from the sale of one plot of land, Duesager in Denmark.

Property projects

During the first quarter, no projects were started. Two projects were sold in Finland – Suurpelto 1 and Laajasalo 1. The former was recognized in profit in the quarter and the latter is expected to be recognized in profit during the fourth quarter of 2018. Leasing in the first quarter amounted to 6,000 square meters (10,300).

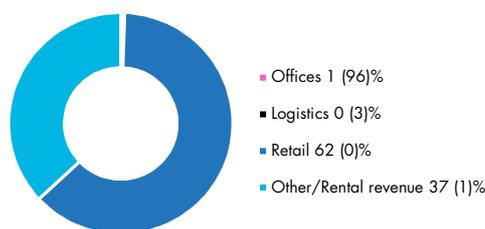
At the end of the first quarter, 21 projects (16) were either ongoing or completed but not yet recognized in profit. The costs incurred in all projects totaled SEK 2.8 billion (1.3), corresponding to a completion rate of 53 percent (41). The leasing rate was 62 (43) percent. The operating net for completed projects was SEK 11 M (16) during the first quarter.

Capital employed

The year-on-year increase in capital employed in the first quarter was the result of investments in ongoing projects. Capital employed rose SEK 0.5 billion to SEK 4.6 billion in the first quarter.

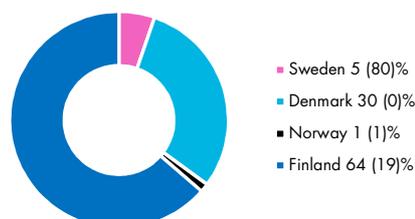
Product mix

Net sales



Geographical breakdown

Net sales



NCC Property Development, SEK M	2018 Jan.-Mar.	2017 Jan.-Mar.	Apr. 17- Mar. 18	2017 Jan.-Dec.
Net sales	285	2,173	678	2,567
Operating profit/loss	16	593	24	601
Capital employed	4,591	3,320	4,591	4,086
Financial targets:				
Operating margin, % ¹⁾	5.5	27.3	3.5	23.4
Return on capital employed, % ²⁾			0.9	15.7

1) Target: operating margin \geq 10%

2) Target: return on capital employed \geq 10%

NCC Property Development

Property development projects as of 2018-03-31 ¹⁾

Ongoing Property development projects

Project	Type	Location	Sold, estimated recognition in profit	Comple- tion ratio, %	Lettable area (sqm)	Letting ratio, %
Flintholm 2	Office	Copenhagen		15	9,300	100
Frederiks Plads 1	Office	Århus		77	5,200	13
Skejby CH Alpha	Office	Århus	Q1 2019	22	6,300	31
Zleep Hotel	Other	Århus	Q2 2019	13	3,200	100
Total Denmark				30	24,000	64
Fredriksberg 1	Office	Helsinki		68	9,000	52
Laajasalo 1	Retail	Helsinki	Q4 2018	57	8,600	90
Total Finland				63	17,600	70
Lysaker PP11	Office	Bærum		42	6,700	78
Valle 1	Office	Oslo		51	8,000	5
Total Norway				46	14,700	40
K11	Office	Solna		26	12,000	27
K12	Office	Solna		34	21,700	94
Arendal 3	Logistics	Gothenburg	Q2 2018	78	6,800	100
Önskebrunnen 4	Logistics	Upplands Bro		35	11,600	41
Multihuset	Other	Malmö		37	19,700	52
Möndal Galleria	Retail	Möndal	²⁾ Q3 2018	90	13,100	72
Total Sweden				45	84,900	66
Total				45	141,200	64

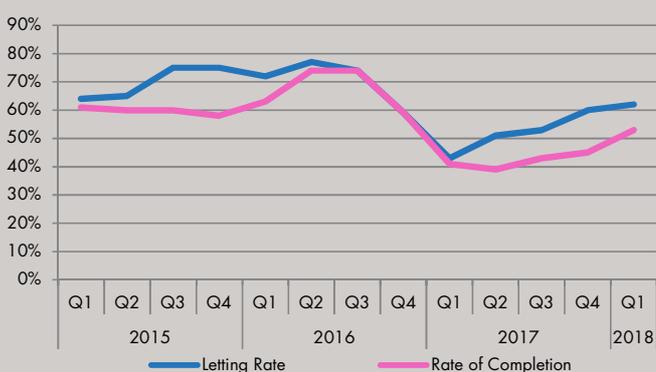
Completed Property development projects

Project	Type	Location	Sold, estimated recognition in profit	Lettable area (sqm)	Letting ratio, %
CH Vallensbæk 4.1	Office	Vallensbæk		6,100	14
Kolding Retailpark	Retail	Kolding		4,000	74
Roskildevej	Retail	Taastrup		4,000	100
Viborg Retail II+III	Retail	Viborg		900	0
Zenit 2	Office	Århus		3,600	100
Total Denmark				18,600	58
Alberga E	Office	Espoo		5,800	50
Total Finland				5,800	50
Stavanger Business Park 1	Office	Stavanger		9,200	44
Total Norway				9,200	44
Total				33,600	51

1) The table refers to ongoing or completed property projects that have not yet been recognized as revenue. In addition to these projects, NCC also focuses on rental (rental guarantees / additional purchase) in five previously sold and revenue recognized property projects, a maximum of approximately 20 MSEK.

2) The project covers approximately 25,000 square meters of leasable area and is implemented together with Citycon, a Finnish listed real estate company, in a jointly owned company. The data in the table refer to NCC's share of the project.

Property projects



Leasing



Other

Significant risks and uncertainties

An account of the risks to which NCC may be exposed is presented in the 2017 Annual Report (pages 46–47). This description remains relevant.

Related-party transactions

Related parties are the Nordstjernan Group (including the associated company Bonava), NCC's subsidiaries, associated companies and joint arrangements. Related-party transactions were of a production nature. Related-party sales during the first quarter amounted to SEK 532 M (867) and purchases to SEK 4 M (155).

Seasonal effects

NCC Industry's operations and certain operations in NCC Building and NCC Infrastructure are impacted by seasonal variations due to cold weather. Earnings in the first quarter are normally weaker than the rest of the year.

Repurchase of shares

NCC AB holds 353,323 Series B treasury shares to meet its obligations pursuant to long-term incentive programs.

New accounting policies

NCC is applying IFRS 15 Revenue from Contracts with Customers and IFRS 9 Financial instruments effective January 1, 2018. Read more on page 16.

Other significant events

MAJOR ORDER IN THE FIRST QUARTER

NCC has been commissioned to construct Central Station, a phase of the West Link project in Gothenburg. The contract involves building an underground commuter train station and about 2 kilometers of railway tunneling and the order value is some SEK 4.7 billion. Production will start immediately in the form of preparatory work; tunnel construction will begin in autumn 2018. The project is scheduled to continue until 2026.

NCC has been commissioned by Akademiska Hus to expand the Ångström Laboratory at Uppsala University. The order value is approximately SEK 915 M.

MANAGEMENT CHANGES

Tomas Carlsson has been appointed new President and CEO of NCC. Tomas is currently employed at the listed architecture and engineering consultancy Sweco. He previously worked at NCC for nearly 20 years, most recently as the Head of NCC's construction operations in Sweden. Tomas Carlsson will take up his new position at NCC May 7, 2018, succeeding Acting President and CEO Håkan Broman.

Kenneth Nilsson has been appointed new Head of the NCC Infrastructure business area and member of the Executive Management Team. Kenneth Nilsson joins NCC from Skanska, where he most recently served as the head of Skanska Civil East in the US. He took up his new position on April 3, 2018, replacing acting Business Area Manager Göran Landgren.

Events after the close of the quarter

DIVIDEND

NCC's Annual General Meeting on April 11, 2018 approved a dividend of SEK 8.00 per share, divided into two payments. The record date for the first payment of SEK 4.00 per share was set at April 13, 2018 and the record date for the second payment of SEK 4.00 per share was set at November 5, 2018.

BOARD OF DIRECTORS AND DIRECTOR FEES

The AGM resolved that the Board shall comprise eight AGM-elected members and reelected the Board members Tomas Billing, Carina Edblad, Viveca Ax:son Johnson, Ulla Litzén, Birgit Nørgaard, Geir Magne Aarstad and Mats Jönsson, and elected Agneta Langemar Olsson as new Board member. Tomas Billing was elected Chairman of the Board.

It was resolved that director fees be paid in a total amount of SEK 4,600,000, with SEK 1,100,000 payable to the Chairman of the Board and SEK 500,000 to each other AGM-elected member. Fees will be paid to the members of the Audit Committee as follows: the chair of the Committee will receive SEK 175,000 and each other member will receive SEK 125,000. Fees will be paid to the members of the Project Committee as follows: the chair of the Committee will receive SEK 125,000 and other member will receive SEK 100,000.

AUDITOR

The registered auditing firm PricewaterhouseCoopers AB (PwC), with Håkan Malmström as auditor-in-charge, was elected auditor of the company. The auditing firm was elected to serve until the close of the 2019 AGM.

NOMINATION COMMITTEE

Viveca Ax:son Johnson, Nordstjernan (chair), Simon Blecher, Carnegie Funds, and Anders Oscarsson, AMF/AMF Funds, were elected members of the Nomination Committee. Tomas Billing, Chairman of the NCC Board of Directors, is a co-opted member of the Nomination Committee but has no voting right.

LONG-TERM PERFORMANCE-BASED INCENTIVE PLAN

The AGM resolved to introduce a long-term performance-based incentive program (LTI 2018) for senior executives and key personnel.

Reporting occasions in 2018

Interim report, Jan-Jun 2018	July 18, 2018
Interim report, Jan-Sep 2018	October 25, 2018
Year-end report 2018	January 2019

Signatures

Solna, April 25, 2018

Håkan Broman
Acting President and CEO

This report is unaudited.

Condensed consolidated income statement

SEK M	Note	2018 Jan.-Mar.	2017 Jan.-Mar.	Apr. 17- Mar. 18	2017 Jan.-Dec.
Net sales	Note 1	10,894	11,748	53,588	54,441
Production costs	Note 3	-10,552	-10,784	-50,228	-50,460
Gross profit		342	962	3,360	3,981
Selling and administrative expenses	Note 3	-703	-716	-2,920	-2,933
Other operating income/expenses		-3	-3	27	26
Operating profit/loss		-364	244	466	1,075
Financial income		24	17	47	39
Financial expense ¹⁾		-33	-36	-127	-130
Net financial items		-8	-19	-80	-91
Profit/loss after financial items		-372	225	386	983
Tax		76	-34	4	-106
Net profit/loss		-296	193	390	877
Attributable to:					
NCC's shareholders		-294	195	384	872
Non-controlling interests		-2	-2	6	5
Net profit/loss for the period		-296	193	390	877
Earnings per share					
Before and after dilution					
Net profit/loss for the period, SEK		-2.73	1.80	3.55	8.07
Number of shares, millions					
Total number of issued shares		108.4	108.4	108.4	108.4
Average number of shares outstanding before and after dilution during the period		108.1	108.1	108.1	108.1
		108.1	108.1	108.1	108.1
Number of shares outstanding at the end of the period		108.1	108.1	108.1	108.1

¹⁾ Whereof interest expenses for the period Apr. 17-Mar. 18, amounting to SEK 105 Mand for the period Jan.-Dec. 2017 amounting to SEK 107 M

Consolidated statement of comprehensive income

SEK M	Note	2018 Jan.-Mar.	2016 Jan.-Mar.	Apr. 17- Mar. 18	2017 Jan.-Dec.
Net profit/loss for the period		-296	193	390	877
Items that have been recycled or should be recycled to net profit/loss for the period					
Exchange differences on translating foreign operations		96	-10	134	27
Change in hedging/fair value reserve		-27	4	-38	-7
Cash flow hedges		-8	-21	9	-3
Income tax relating to items that have been or should be recycled to net profit/loss for the period		8	4	6	2
		68	-23	110	19
Items that cannot be recycled to net profit/loss for the period					
Revaluation of defined benefit pension plans		-28	36	-314	-250
Income tax relating to items that cannot be recycled to net profit/loss for the period		6	-8	69	55
		-22	28	-245	-195
Other comprehensive income		46	6	-135	-176
Total comprehensive income		-250	198	254	701
Attributable to:					
NCC's shareholders		-248	200	249	696
Non-controlling interests		-2	-2	6	5
Total comprehensive income		-250	198	254	701

Condensed consolidated balance sheet

SEK M	Note 1	2018 Mar. 31	2017 Mar. 31	2017 Dec. 31
ASSETS				
Fixed assets				
Goodwill		1,916	1,841	1,848
Other intangible assets		350	271	335
Owner-occupied properties		872	807	880
Machinery and equipment		2,931	2,580	2,712
Long-term holdings of securities		120	124	129
Long-term interest-bearing receivables		657	371	575
Other long-term receivables		27	66	26
Deferred tax assets		422	184	338
Total fixed assets		7,294	6,242	6,843
Current assets				
Properties held for future development		1,783	1,816	1,696
Ongoing property projects		1,528	559	1,039
Completed property projects		776	438	870
Housing properties held for future development			16	
Materials and inventories		852	746	764
Tax receivables		438	172	241
Accounts receivable		7,932	6,716	8,882
Worked-up, non-invoiced revenues		2,225	1,948	1,554
Prepaid expenses and accrued income		1,300	1,060	1,170
Current interest-bearing receivables		167	169	167
Other receivables		691	466	687
Short-term investments ¹⁾		143	218	41
Cash and cash equivalents		2,674	4,447	3,063
Total current assets		20,508	18,771	20,174
Total assets		27,803	25,013	27,018
EQUITY				
Share capital		867	867	867
Other capital contributions		1,844	1,844	1,844
Reserves		-45	-150	-113
Profit/loss brought forward, including current-year profit/loss		2,255	2,971	2,571
Shareholders' equity		4,921	5,532	5,168
Non-controlling interests		10	11	12
Total shareholders' equity		4,931	5,542	5,179
LIABILITIES				
Long-term liabilities				
Long-term interest-bearing liabilities		1,575	2,254	1,669
Other long-term liabilities		33	46	54
Provisions for pensions and similar obligations		1,457	987	1,407
Deferred tax liabilities		488	507	438
Other provisions		1,961	1,971	1,889
Total long-term liabilities		5,514	5,765	5,456
Current liabilities				
Current interest-bearing liabilities		1,620	445	919
Accounts payable		4,690	3,385	5,179
Tax liabilities		94	44	95
Invoiced revenues not worked-up		6,431	5,589	5,905
Accrued expenses and prepaid income		3,173	2,933	3,207
Provisions		30	7	24
Other current liabilities		1,320	1,303	1,052
Total current liabilities		17,358	13,705	16,382
Total liabilities		22,872	19,470	21,838
Total shareholders' equity and liabilities		27,803	25,013	27,018

¹⁾ Includes short-term investments with maturities exceeding three months, see also cash-flow statement.

Condensed changes in shareholders' equity, Group

SEK M	Mar. 31, 2018			Mar. 31, 2017		
	Shareholders' equity	Non-controlling interests	Total shareholders' equity	Shareholders' equity	Non-controlling interests	Total shareholders' equity
Opening balance, January 1st	5,167	12	5,179	5,553	13	5,566
Adjustment for changed accounting principle:						
IFRS 15 Income from agreements with customers				-220		-220
Adjusted opening balance, January 1st	5,167	12	5,179	5,333	13	5,346
Total comprehensive income	-248	-2	-250	200	-2	198
Performance based incentive program	1		1	-2		-2
Closing balance	4,921	10	4,931	5,532	11	5,542

If the principles for accounting for pensions, IAS19, applied before 1 January 2013, had been used, the equity would have been SEK 2,218 M higher and net indebtedness SEK 1,457 M lower at March 31 2018.

Condensed consolidated cash flow statement

SEK M	2018 Jan.-Mar.	2017 Jan.-Mar.	Apr. 17- Mar. 18	2017 Jan.-Dec.
OPERATING ACTIVITIES				
Profit/loss after financial items	-372	225	386	983
Adjustments for items not included in cash flow	119	500	731	1,112
Taxes paid	-141	-146	427	-432
Cash flow from operating activities before changes in working capital	-394	579	692	1,644
Investment of property projects	190	1,390	431	1,630
Gross investments in property projects	-546	-189	-1,510	-1,152
Other changes in working capital	166	88	94	17
Cash flow from changes in working capital	-584	1,868	-985	494
Cash flow from operating activities	-584	1,868	-293	2,138
INVESTING ACTIVITIES				
Acquisition/Sale of subsidiaries and other holdings	14	-4	-77	-95
Acquisition/Sale of tangible fixed assets	-232	-113	-764	-645
Acquisition/Sale of other fixed assets	-13	-15	-57	-58
Cash flow from investing activities	-231	-132	-898	-797
Cash flow before financing	815	1,737	-1,191	1,361
FINANCING ACTIVITIES				
Cash flow from financing activities ¹⁾	424	-367	-600	-1,392
Cash flow during the period	3,063	3,093	-38	-1,392
Cash and cash equivalents at beginning of period	3,063	3,093	4,447	3,093
Effects of exchange rate changes on cash and cash equivalents	3	-17	21	1
Cash and cash equivalents at end of period	2,675	4,447	2,675	3,063
Short-term investments due later than three months	143	218	143	41
Total liquid assets at end of period	2,818	4,665	2,818	3,104

¹⁾ Of the total determined dividend SEK 865 M, SEK 433 M has been paid in April 2018 and SEK 432 M to be paid in November 2018.

Parent Company condensed income statement

SEK M	Note 1	2018 Jan.-Mar.	2017 Jan.-Mar.	Apr. 17- Mar. 18	2017 Jan.-Dec.
Net sales		40	36	192	188
Selling and administrative expenses		-77	-79	-400	-403
Operating profit		-36	-43	-208	215
Result from financial investment					
Result from participations in Group companies				629	629
Result from financial current assets		12	1	23	12
Result from other financial fixed assets		1	4	1	4
Interest expense and similar items		-5	-5	-20	-19
Result after financial items		-29	-43	425	411
Appropriations			527	55	582
Tax		9	-108	18	-90
Net profit/loss for the period		-20	376	497	903

The Parent Company consists primarily of head office functions plus a branch in Norway. Net sales pertain to charges to Group companies. The average number of employees was 73 (65).

It was resolved that dividends to the shareholders would total SEK 865 M, which will be paid in equally large amounts in April and November 2018, respectively.

Parent Company condensed balance sheet

SEK M	Note 1	2018 Mar. 31	2017 Mar. 31	2017 Dec. 31
ASSETS				
Fixed as sets				
Intangible fixed as sets		38	38	38
Tangible fixed as sets		9	3	8
Financial fixed as sets		4,731	4,427	4,729
Total fixed as sets		4,778	4,468	4,774
Current as sets				
Current receivables		310	383	402
Cash and bank balances		1,300		1,100
Treasury balances in NCC Treasury AB		834	1,581	863
Total current as sets		2,444	1,964	2,365
Total as sets		7,221	6,432	7,139
SHAREHOLDERS' EQUITY AND LIABILITIES				
Shareholders' equity		3,751	4,050	3,768
Untaxed reserves				
Provisions		9	8	9
Long term liabilities		2,048	2,059	2,049
Current liabilities		1,413	314	1,313
Total shareholders' equity and liabilities		7,221	6,432	7,139

Notes

Note 1. Accounting policies

Group

This interim report has been compiled pursuant to IAS 34 Interim Financial Reporting. The interim report has been prepared in accordance with International Financial Reporting Standards (IFRS) and the interpretations of prevailing accounting standards issued by the International Financial Reporting Interpretations Committee (IFRIC), as approved by the EU.

The interim report has been prepared pursuant to the same accounting policies and methods of calculation as the 2017 Annual Report (Note 1, pages 58–67), apart from in respect of IFRS 15 and IFRS 9, which are being applied as of January 1, 2018 and which have the following impact on the financial statements (for a more detailed description, also refer to the descriptions in the note mentioned above).

IFRS 15 Revenue from Contracts with Customers

NCC has identified two revenue streams where IFRS 15 could and does have a material impact on NCC's financial statements.

The first revenue stream concerns the Building and Infrastructure business areas and relates to contract modifications covering alterations and supplementary work, compensation for shortcomings in tender specifications and similar items. The requirement to report revenue in the aforementioned situations is higher under IFRS 15 than under IAS 11, in terms of both the documented right to, and probability of, payment from the customer.

The second revenue stream concerns the development of commercial properties, for which an analysis is currently under way of a possible switch to reporting such revenue over time (percentage of completion). Pending the outcome of the analysis, revenue is recognized in the same

manner as before. A switch would have no impact on shareholders' equity at January 1, 2018, but would entail a reduction in operating profit for 2017 by slightly more than SEK 500 M and a corresponding increase in shareholders' equity on January 1, 2017.

The impact of the transition to IFRS 15 is shown in the tables below. Any effects of changes that might occur in respect of the development of commercial properties are not included.

IFRS 9 Financial instruments

IFRS 9 has introduced new rules governing areas including the recognition and measurement of financial instruments, impairment of financial instruments and hedge accounting.

NCC's analysis of the effects of IFRS 9 shows that the new rules do not impact the Group's financial position because IFRS 9 does not significantly impact measurement. Furthermore, IFRS 9 does not entail any significant effect on NCC's hedge accounting or – based on IFRS 9's methodology and NCC's history – on NCC's provisions for credit losses.

Parent Company

The Parent Company has prepared its interim report pursuant to the Swedish Annual Accounts Act (1995:1554) and the Swedish Financial Reporting Board's recommendation RFR 2 Accounting for Legal Entities.

The interim report for the Parent Company has been prepared in accordance with the same accounting policies and methods of calculation as the 2017 Annual Report (Note 1, pages 58–67), apart from IFRS 15 and the amendments of RFR 2 in terms of the application of the measurement of financial instruments using cost as the basis as of January 1, 2018. The application of these has had no impact on the financial statements.

INCOME STATEMENT SEK M	2017	Change	IFRS 15	2017	Change	IFRS 15			
	Mar.		Mar. 2017	Dec.		Dec. 2017	2017	Change	IFRS 15
Net sales	11,806	-58	11,748	54,608	-167	54,441			
Operating profit	302	-58	244	1,242	-167	1,075			
Tax	-47	13	-34	-141	35	-106			
STATEMENT OF COMPREHENSIVE INCOME									
Exchange differences on translating foreign operations	-12	2	-10	25	2	27			
Earnings per share before & after dilution	2.21	-0.41	1.80	9.29	-1.22	8.07			
BALANCE SHEET									
SEK M	2017	Change	IFRS 15	2017	Change	IFRS 15	2017	Change	IFRS 15
	Mar.		Mar. 2017	Dec.		Dec. 2017	1 Jan.		1 Jan. 2017
ASSETS									
Deferred tax as sets	106	78	184	239	99	338	97	66	163
Worked-up, non-invoiced revenues	2,005	-57	1,948	1,671	-117	1,554	1,737	-33	1,704
Total assets	24,992	21	25,013	27,035	-17	27,018	25,315	33	25,348
EQUITY									
Shareholders' equity	5,794	-263	5,532	5,516	-349	5,168	5,553	-220	5,334
Total shareholders' equity	5,805	-263	5,542	5,528	-349	5,179	5,566	-220	5,346
LIABILITIES									
Invoiced revenues not worked-up	5,306	283	5,589	5,574	331	5,905	4,355	253	4,608
Total shareholders' equity and liabilities	24,992	21	25,013	27,035	-17	27,018	25,315	33	25,348

Note 2. Segment reporting

SEK M

January - March 2018	NCC Building	NCC Infrastructure	NCC Industry	NCC Property Development	Total segments	Other and eliminations ¹⁾	Group
Net sales, external	5,552	4,177	891	272	10,892	2	10,894
Net sales, internal	396	117	274	12	800	-800	
Net sales, total	5,948	4,294	1,165	285	11,692	-798	10,894
Operating profit	122	-11	-411	16	-285	-79	-364
Net financial items							-8
Profit/loss after financial items							-372

January - March 2017	NCC Building	NCC Infrastructure	NCC Industry	NCC Property Development	Total segments	Other and eliminations ¹⁾	Group
Net sales, external	5,477	3,257	858	2,157	11,748		11,748
Net sales, internal	179	107	229	17	533	-533	
Net sales, total	5,657	3,365	1,087	2,173	12,281	-533	11,748
Operating profit	38	-66	-310	593	254	-10	244
Net financial items							-19
Profit/loss after financial items							225

¹⁾ The figures for the quarter include among others NCC's head office and results from small subsidiaries and associated companies, totalling an expense of SEK 60 M (expense: 28). Further, the figures for the quarter includes eliminations of internal profits amounting to an expense of SEK 2 M (income: 41) and other Group adjustments, mainly consisting of differences of accounting policy between the segments and the Group (including pensions) and a provision for restructuring amounting to an expense of SEK 17 M (expense: 23).

Geographical areas

SEK M	Net sales		Orders received	
	2018 Jan.-Mar.	2017 Jan.-Mar.	2018 Jan.-Mar.	2017 Jan.-Mar.
Sweden	6,992	7,622	13,217	8,239
Denmark	1,409	1,112	1,380	974
Finland	1,157	1,700	1,641	1,202
Norway	1,335	1,314	1,283	1,016
Sum	10,894	11,748	17,521	11,431

Note 3. Depreciation/amortization

SEK M	2018 Jan.-Mar.	2017 Jan.-Mar.	Apr. 17- Mar. 18	2017 Jan.-Dec.
Other intangible assets	-14	-16	-64	-65
Owner-occupied properties	-8	-6	-33	-31
Machinery and equipment	-165	-154	-632	-621
Total depreciation ¹⁾	-188	-176	-729	-718

¹⁾ Excluding impairments. Impairments for the period Apr. -17 - Mar. -18 amounts to SEK 4 M and for the period Jan. - Dec. 2017 to SEK 7 M.

Note 4. Fair value of financial instruments

In the tables below, disclosures are made concerning how fair value has been determined for the financial instruments that are continuously measured at fair value in NCC's balance sheet. When determining fair value, assets have been divided into three levels. No transfers were made between the levels during the period.

In level 1, measurement complies with prices quoted on an active market for the same instruments. Derivatives in level 2 comprise currency forward contracts, interest-rate

swaps, oil forward contracts and electricity forward contracts used for hedging purposes. The measurement to fair value of currency forward contracts, oil forward contracts and electricity forward contracts is based on accepted models with observable input data such as interest rates, exchange rates and commodity prices. The measurement of interest-rate swaps is based on forward interest rates based on observable yield curves. In level 3, measurement is based on input data that is not observable in the market.

SEK M	Mar. 31, 2018				Mar. 31, 2017				Dec. 31, 2017			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Financial assets measured at fair value through profit and loss												
Securities held for trading					117			117	10			10
Short-term investments	123			123								
Derivative instruments		3		3		45		45	43			43
Derivative instruments used in hedge accounting		63		63		8		8	45			45
Available-for-sale financial assets							95	95			91	91
Financial assets measured at fair value through other comprehensive income												
Equity instruments			81	81								
Total assets	123	66	81	270	117	53	95	265	10	88	91	189
Financial liabilities measured at fair value through profit and loss												
Derivative instruments		75		75		11		11	3			3
Derivative instruments used in hedge accounting		94		94		37		37	55			55
Total liabilities	0	169	0	169	0	48	0	48	0	58	0	58

In the tables below, disclosures are made concerning fair value for the financial instruments that are not recognized at fair value in NCC's balance sheet.

SEK M	Mar. 31, 2018		Mar. 31, 2017		Dec. 31, 2017	
	Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount	Fair value
Long-term interest-bearing receivables held to maturity			52	52	131	131
Long-term interest-bearing receivables - amortized cost*	657	658				
Short-term investments held to maturity			101	102	30	30
Short-term investments - amortized cost	20	20				
Long-term interest-bearing liabilities	1,575	1,581	2,254	2,276	1,669	1,676
Current interest-bearing liabilities	1,620	1,626	445	446	919	925

* As of March 31 2018 also includes other long-term interest bearing receivables with previous classification "accounts and loan receivables".

For other financial instruments recognized at amortized cost - accounts receivables, current interest-bearing receivables, other receivables, cash and cash equivalents, accounts payable and other interest-free liabilities - the fair value does not materially deviate from the carrying amount.

Note 5. Pledged assets, contingent liabilities and guarantee obligations

SEK M	2017	2017	2017
Group	Mar. 31	Mar. 31	Dec. 31
Assets pledged	453	402	429
Contingent liabilities and guarantee obligations ¹⁾	607	685	510
Parent company			
Contingent liabilities and guarantee obligations ¹⁾	19,058	20,509	19,280

1) For these surties, NCC AB is indemnified by Bonava AB based on the Master Separation Agreement. Bonava is working on formally replacing these surties with other forms of collateral in a gradual process, which means that this item will decline further over time. In addition, NCC AB has received guarantees from credit insurance companies for the remaining outstanding commitments on behalf of now wholly owned Bonava companies.

Summary of key figures

	2018	2017 ³	Apr. 17-	2017 ³	2017	2016	2015	2014	2013
	Jan.-Mar.	Jan.-Mar.	Mar. 18	Jan.-Dec.	Jan.-Dec.	Jan.-Dec.	Jan.-Dec.	Jan.-Dec.	Jan.-Dec.
Profitability ratios									
Return on shareholders equity, % excl profit from dividend of Bonava ¹⁾	8	27	8	17	18	19	26	22	26
Return on shareholders equity, % incl profit from dividend of Bonava ¹⁾	8	140	8	17	18	118	26	22	26
Return on capital employed, % excl profit from dividend of Bonava ¹⁾	5	19	5	12	13	13	17	14	15
Return on capital employed, % incl profit from dividend of Bonava ¹⁾	5	77	5	12	13	63	17	14	15
Financial ratios at period-end									
EBITDA % excl profit from dividend of Bonava ¹⁾	-1.6	3.6	2.2	3.3	3.6	4.7	6.2	5.8	5.9
EBITDA % incl profit from dividend of Bonava ¹⁾	-1.6	3.6	2.2	3.3	3.6	17.0	6.2	5.8	5.9
Interest coverage ratio, times excl profit from dividend of Bonava ¹⁾	4.0	10.7	4.0	8.5	9.8	6.6	7.1	6.4	7.8
Interest coverage ratio, times incl profit from dividend of Bonava ¹⁾	4.0	43.4	4.0	8.5	9.8	31.1	7.1	6.4	7.8
Equity / assets ratio, %	18	22	18	19	20	22	25	23	22
Interest bearing liabilities / total assets, %	17	15	17	15	15	16	24	26	25
Net cash + / net debt -, SEK M	-1,011	1,519	-1,011	-149	-149	-222	-4,552	-6,836	-5,656
Debt / equity ratio, times	0.2	-0.3	0.2	0.0	0.0	0.0	0.5	0.8	0.7
Capital employed at period end, SEK M	9,584	9,229	9,584	9,174	9,523	9,585	19,093	18,935	18,345
Capital employed, average	9,176	11,481	9,176	9,132	9,418	13,474	18,672	18,531	18,005
Capital turnover rate, times ¹⁾	5.8	4.9	5.8	6.0	5.8	4.1	3.3	3.1	3.2
Share of risk-bearing capital, %	19	24	19	21	22	24	25	23	23
Closing interest rate, %	1.6	2.4	1.6	2.0	2.0	2.6	2.8	2.8	3.3
Average period of fixed interest, years	0.4	0.8	0.4	0.6	0.6	0.9	0.9	1.1	1.2
Per share data									
Profit / loss after tax, before and after dilution, SEK excl profit from dividend Bonava	-2.73	1.80	3.55	8.07	9.29	11.61	19.59	17.01	18.40
Profit / loss after tax, before and after dilution, SEK incl profit from dividend Bonava	-2.73	1.80	3.55	8.07	9.29	73.81	19.59	17.01	18.40
Cash flow from operating activities, before and after dilution, SEK	-5.40	17.30	-2.73	19.97	19.97	10.88	37.65	12.47	23.46
Cash flow before financing, before and after dilution, SEK	-7.54	16.08	-11.03	12.59	12.59	-0.05	30.88	5.32	15.40
P / E ratio excl profit from dividend Bonava ¹⁾	45	15	45	19	17	19	13	15	11
P / E ratio incl profit from dividend Bonava ¹⁾	45	3	45	19	17	3	13	15	11
Dividend, ordinary, SEK			8.00	8.00	8.00	8.00	3.00	12.00	12.00
Dividend yield, %			5.1	5.1	5.1	3.5	1.1	4.9	5.7
Shareholders' equity before dilution, SEK	45.53	51.19	45.53	47.81	51.04	51.39	89.85	82.04	80.24
Shareholders' equity after dilution, SEK	45.53	51.19	45.53	47.81	51.04	51.39	89.85	82.04	80.24
Share price / shareholders' equity, %	349	433	349	329	308	439	293	301	262
Share price at period-end, NCC B, SEK	158.70	221.50	158.70	157.30	157.30	225.40	263.00	246.80	209.90
Number of shares, millions									
Total number of issued shares ²⁾	108.4	108.4	108.4	108.4	108.4	108.4	108.4	108.4	108.4
Treasury shares at period-end	0.4	0.4	0.4	0.4	0.4	0.4	0.6	0.6	0.6
Total number of shares outstanding at period-end before dilution	108.1	108.1	108.1	108.1	108.1	108.1	107.9	107.8	107.8
Average number of shares outstanding before dilution during the period	108.1	108.1	108.1	108.1	108.1	108.1	107.9	107.8	107.9
Market capitalization before dilution, SEK M ⁴⁾	17,150	23,937	17,150	16,997	16,997	24,325	28,369	26,574	22,625
Personnel									
Average number of employees	15,775	15,873	17,664	17,762	17,762	16,793	17,872	17,669	18,360

¹⁾ Calculations are based on the rolling 12 month period.

²⁾ All shares issued by NCC are common shares.

³⁾ The amounts are adjusted for change in accounting policy regarding IAS 15, except to rolling 12 months in the period Jan.-Mar. 2017.

⁴⁾ Market value December 2016 excludes NCC's housing business, Bonava. Including Bonava the market value amounts to SEK 39 563 M. The profit arising from the dividend of Bonava was SEK -31M and SEK 6,724 M into the quarter and full year 2016.

For definitions of key figures, see www.ncc.group/investor-relations/financial-data/financial-definitions.

NCC in brief

NCC is one of the leading Nordic construction and property development companies. With the Nordic region as its home market, NCC is active throughout the value chain – developing and building commercial properties and constructing housing, offices, industrial facilities and public buildings, roads, civil engineering structures and other types of infrastructure. NCC also offers input materials used in construction and accounts for paving and road services. NCC creates future environments for working, living and communication based on responsible construction operations that result in sustainable interaction between people and the environment.

Vision

We will renew our industry providing superior sustainable solutions.

Business concept – responsible enterprise

NCC develops and builds future environments for working, living and communication. Supported by its values, NCC and its customers jointly identify needs-based, cost-effective and high-quality solutions that generate added value for all of NCC's stakeholders and contribute to sustainable social development.

Core values

The company's values and Code of Conduct function as the backbone for the way NCC works and operates. They also jointly serve as a compass for how employees are to conduct themselves and act in everyday situations, and provide guidance when decisions have to be made.

- HONESTY
- RESPECT
- TRUST
- PIONEERING SPIRIT

Organization

NCC conducts integrated construction and development operations in the Nordic region. The company has three businesses – Industrial, Construction and civil engineering and Development – and is organized in four business areas



NCC Building

NCC Infrastructure

NCC Industry

NCC Property
Development

Contact information

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Information meeting

An information meeting with an integrated Internet and telephone conference will be held on April 25 at 10:00 a.m. (CET) at Klara Strand, Klarabergsviadukten 90, Stockholm. The presentation will be held in English. To participate in this teleconference, call +46 (0) 8 519 993 55(SE), +44 203 194 05 50 (UK) or +1 855 269 26 05 (US), five minutes prior to the start of the conference. State "NCC."

This is the type of information that NCC is obligated to disclose pursuant to the EU Market Abuse Regulation. The information was issued for publication through the agency of the contact person set out above on April 25, 2018, at 08:00 a.m. (CET).



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