

An orange rounded square containing the white text "Q3".

Q3

A semi-transparent orange horizontal banner.

January - September 2020

October 22, 2020

MEDBORGARHUSET
Stockholm

MARKET OUTLOOK

Unchanged market outlook

Total construction and civil engineering investments, new and renovations

Sweden	2019 +4%	2020 ↘	2021 →
Norway	2019 -5%	2020 →	2021 →
Finland	2019 -4%	2020 ↘	2021 ↘

Source: Navet Analytics AB

MARKET OUTLOOK

Housing investments decreasing

Started-up housing investments, new and renovations

Sweden	2019 -9%	2020 ↓	2021 ↘
Norway	2019 0%	2020 ↘ (↓)	2021 ↘
Finland	2019 -12%	2020 ↓	2021 ↘

Source: Navet Analytics AB

MARKET OUTLOOK

Stable outlook for started-up other building construction

Started-up other building construction investments, new and renovations

Sweden	2019 +6%	2020 ↘	2021 →
Norge	2019 -14%	2020 ↗	2021 →
Finland	2019 +4%	2020 →(↘)	2021 →(↘)

Source: Navet Analytics AB

MARKET OUTLOOK

Civil engineering supported by public spending

Civil engineering investments

Sweden	2019 +18%	2020 →	2021 →
Norway	2019 +20%	2020 ↗(↑)	2021 ↑
Finland	2019 -2%	2020 ↗	2021 ↘

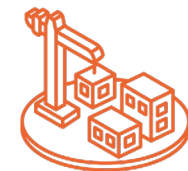
Source: Navet Analytics AB



Business area Construction

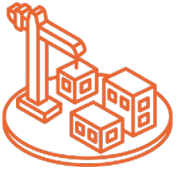
TROMSØBADET
Tromsø

Business area Construction

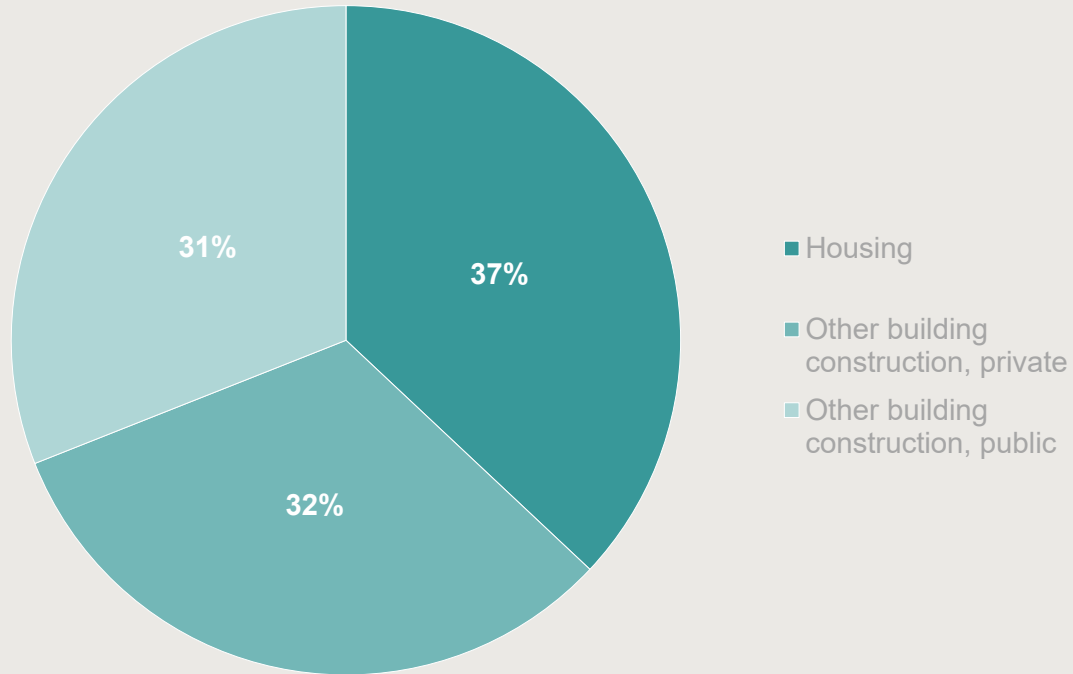


MSEK	Jul-Sep 2020	Jul-Sep 2019	Oct 2019-Sep 2020	Jan-Dec 2019
Net sales	5,798	6,520	27,912	29,416
Operating profit	137	150	673	711
Operating margin, %	2.4	2.3	2.4	2.4

Growth in other building construction



Net sales, rolling 12 months

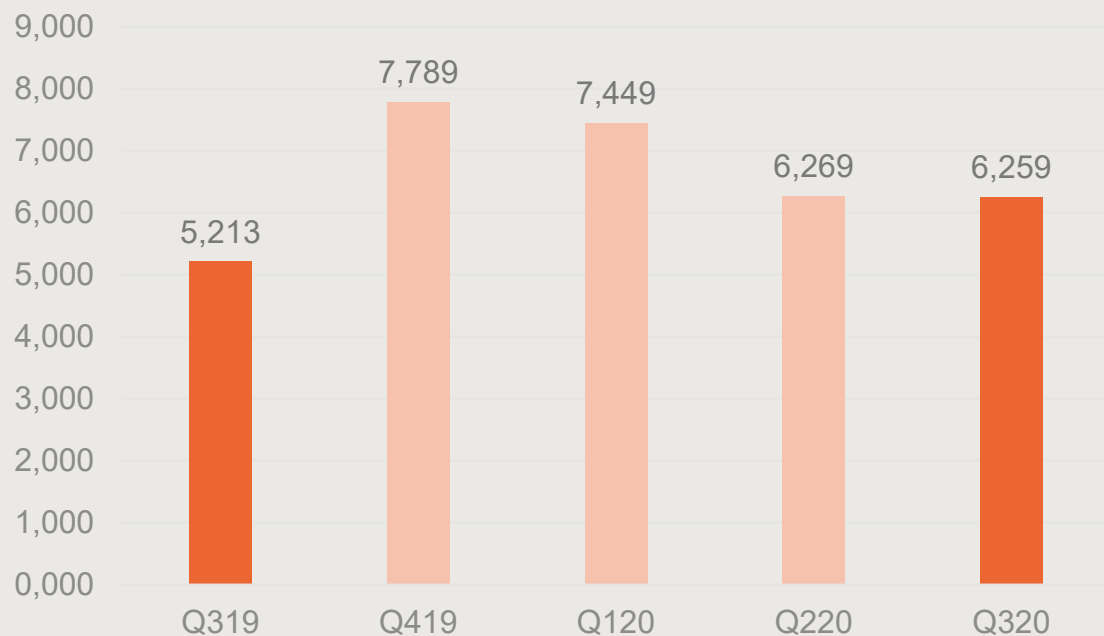


VARVSSTADEN
Malmö

Continued stable level of orders received



Orders received, MSEK



Orders received

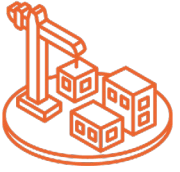
6.3

BSEK (5.2)



ARENA
ÄLVHÖGSBORG
Trollhättan

Good variation in type of product and geography

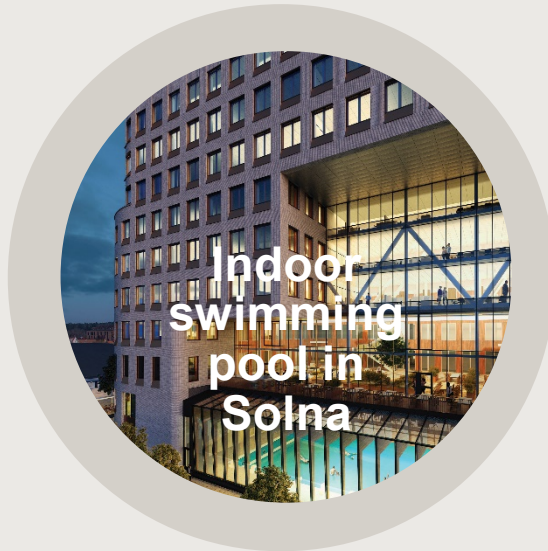


New police station
(MSEK 430)

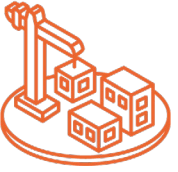
Renovation of
school (MEUR 11)

Construction of new
indoor swimming
pool (MSEK 133)

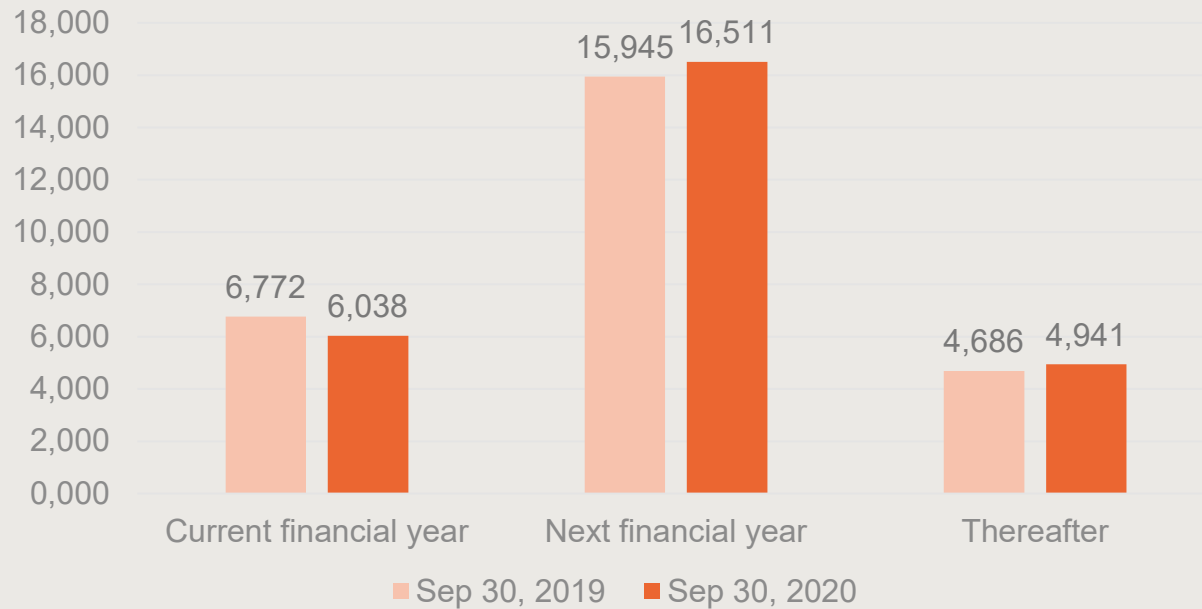
Construction of
rental apartments
(MSEK 402)



Good distribution over time



Order backlog allocated over time, MSEK



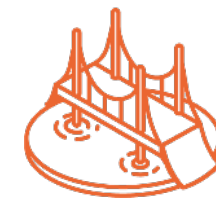
78%
2021 and thereafter



Business area Civil Engineering

E20
Värgårda-Alingsås

Business area Civil Engineering

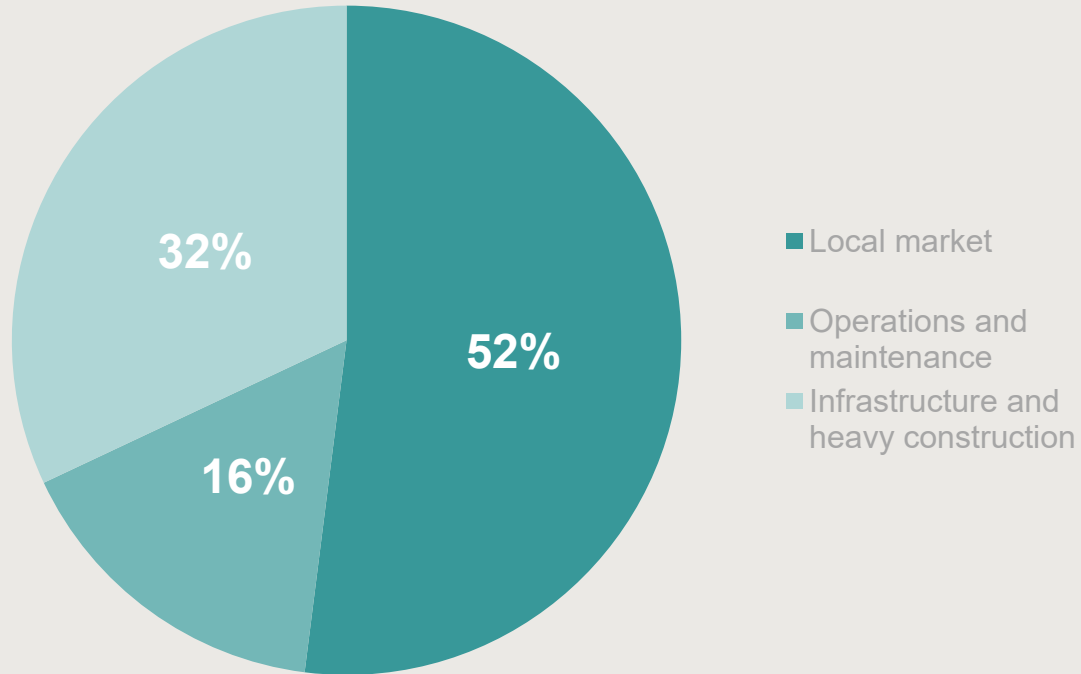


MSEK	Jul-Sep 2020	Jul-Sep 2019	Oct 2019-Sep 2020	Jan-Dec 2019
Net sales	3,041	3,257	13,035	13,339
Operating profit	92	76	392	367
Operating margin, %	3.0	2.3	3.0	2.8

Higher net sales in Infrastructure



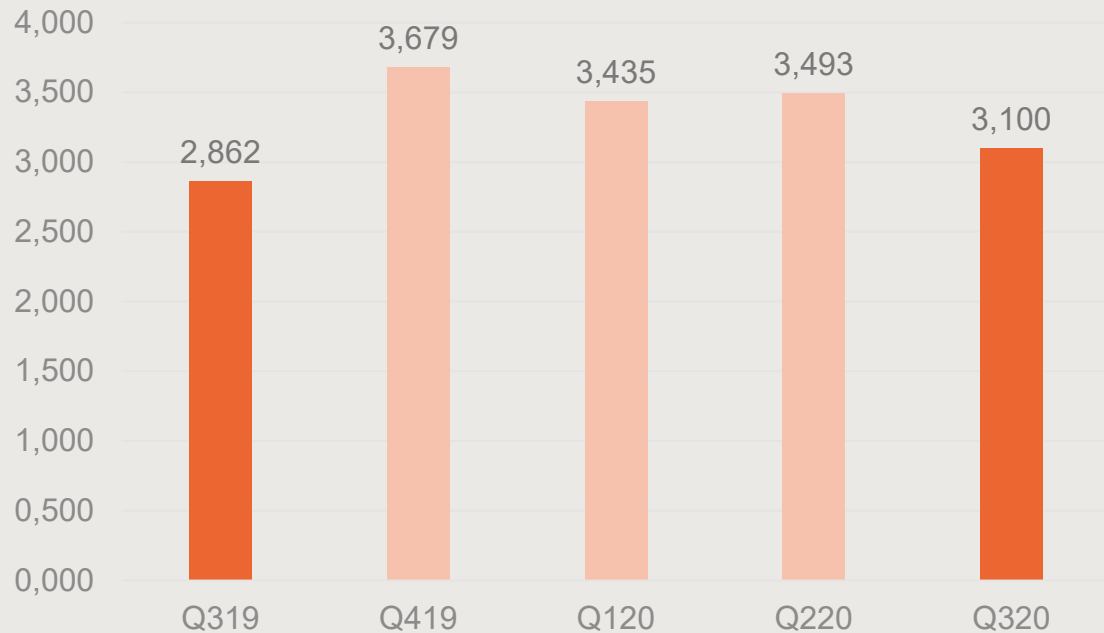
Net sales, rolling 12 months



Continued stable level of orders received



Orders received, MSEK



Orders received

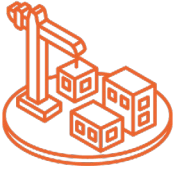
3.1

BSEK (2.9)

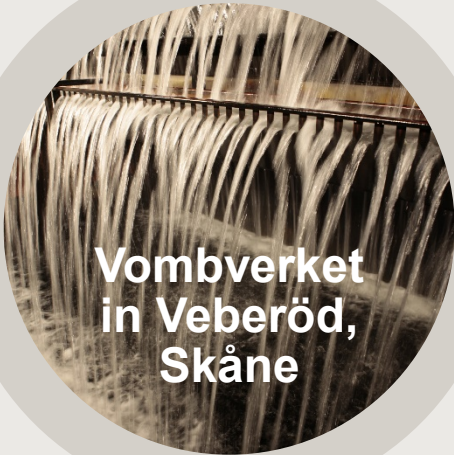


THE LITS BRIDGE,
INDALSÄLVEN
Östersund

Several new port contracts



New production line
at water plant
(MSEK 150)



Extension of port
(MSEK 345)



Construction of new
main street
(MNOK 428)



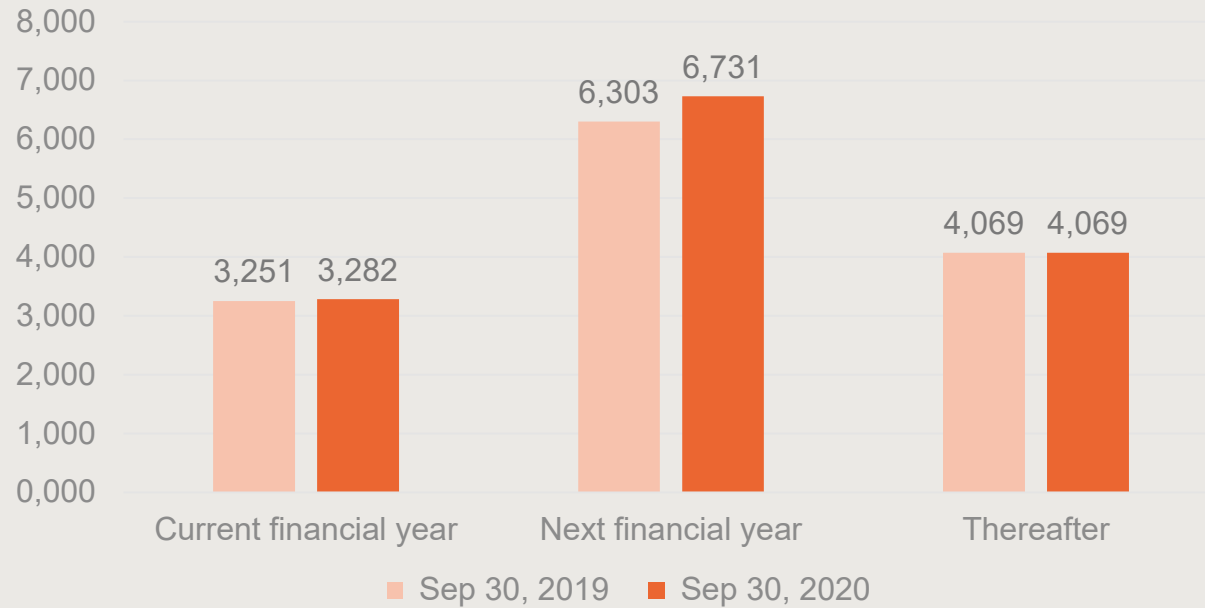
Construction of port
terminal
(MSEK 237)



Good distribution over time



Order backlog allocated over time, MSEK



77%
2021 and thereafter



Business area Industry

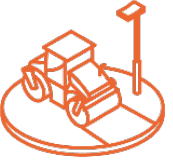
ROAD 109
Ekeby

Business area Industry

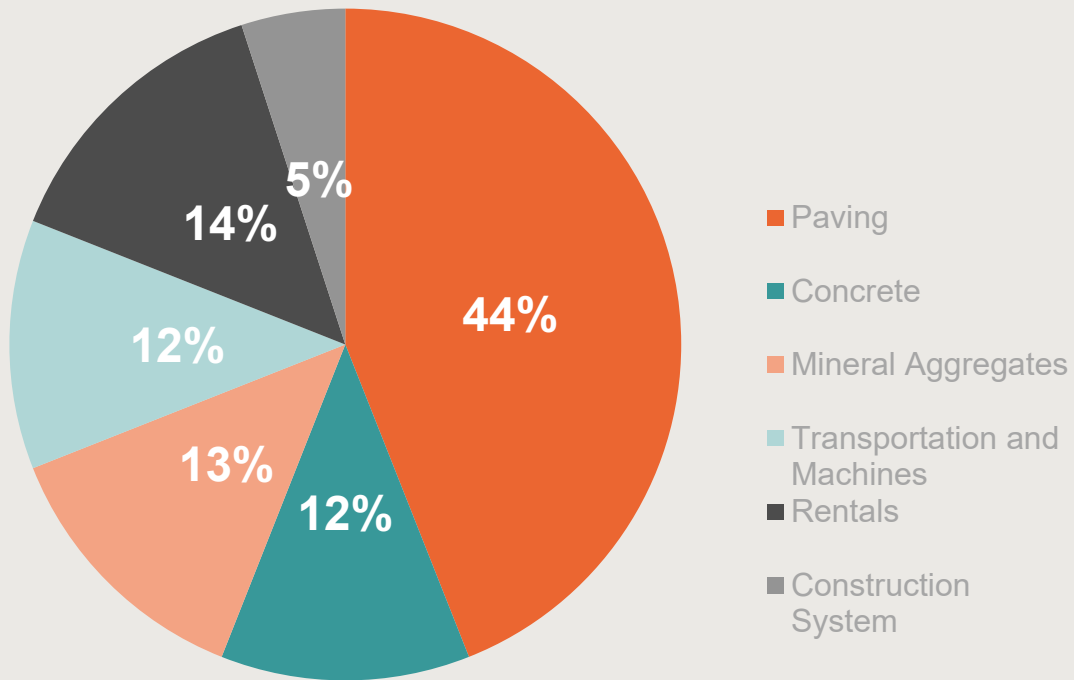


MSEK	Jul-Sep 2020	Jul-Sep 2019	Oct 2019-Sep 2020	Jan-Dec 2019
Net sales	6,233	3,820	17,838	13,339
Operating profit	471	360	1 071	937
Operating margin, %	7.6	9.4	6.2	7.0

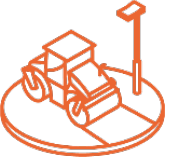
Growth in Paving and Mineral Aggregates



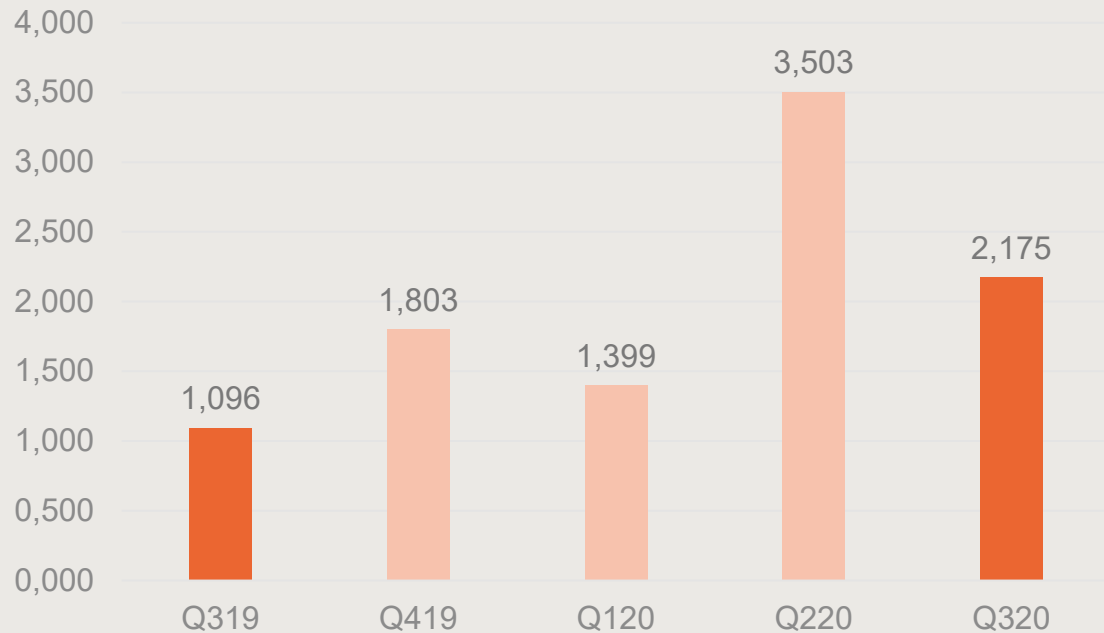
Net sales, rolling 12 months



Acquisition contributes to higher level of orders received



Orders received, MSEK



Orders received

2.2

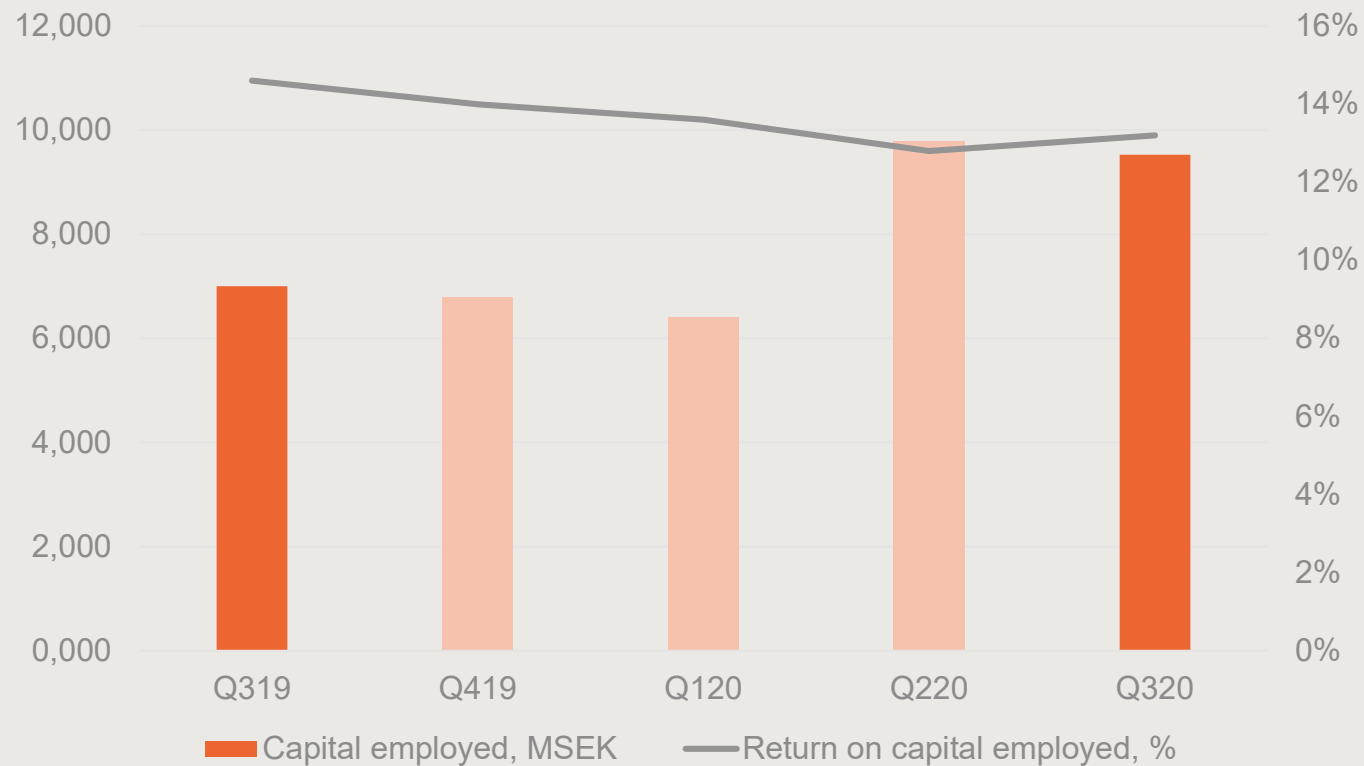
MSEK (1.1)



Increased expenditures through acquisitions and investments



Capital employed and return on capital employed



Return on capital employed

13.2
% (14.6)



Business area Project Development

CARL BERNER
SQUARE
Oslo

Business area Project Development



MSEK	Jul-Sep 2020	Jul-Sep 2019	Oct 2019-Sep 2020	Jan-Dec 2019
Net sales	1,750	2,015	8,380	9,125
Operating profit	162	221	752	1 015
Operating margin, %	9.3	11.0	9.0	11.1
<i>of which Housing Development</i>	8.9	10.2	8.9	8.6

Even level of housing start-ups and continued good sales



Number	Jul-Sep 2020	Jul-Sep 2019	Oct 2019-Sep 2020	Jan-Dec 2019
Housing start-ups	591	522	2 150	2 067
Sold homes	730	695	2 773	2 709
Repurchased homes on the balance sheet at the end of the period	195	169	195	253

Housing Development after the third quarter



Number of homes
in production

4,056

Homes under
construction sold

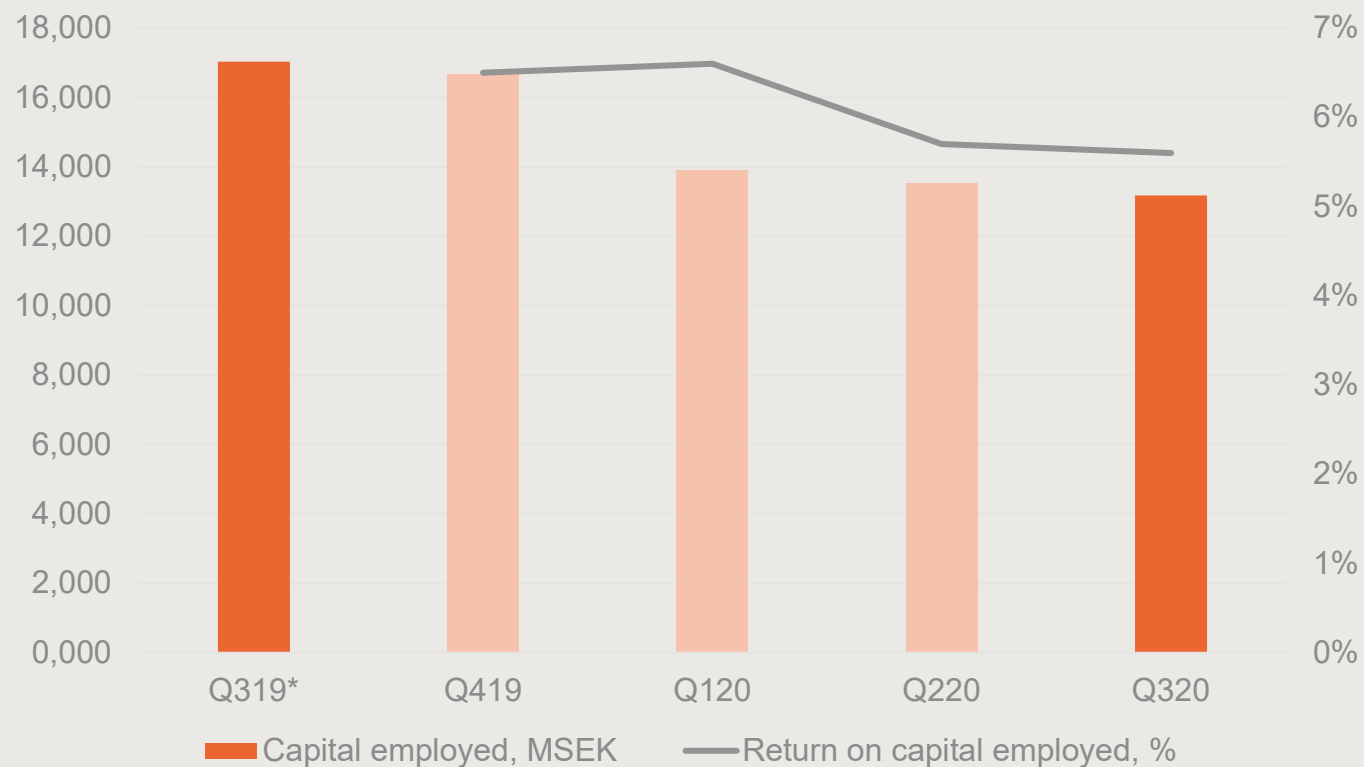
72%

LILLHAGSPARKEN
Gothenburg

Capital employed affected by distribution of Annehem Fastigheter and high level of sales



Capital employed and return on capital employed



Return on capital employed

5.6
% (-)



The Peab Group

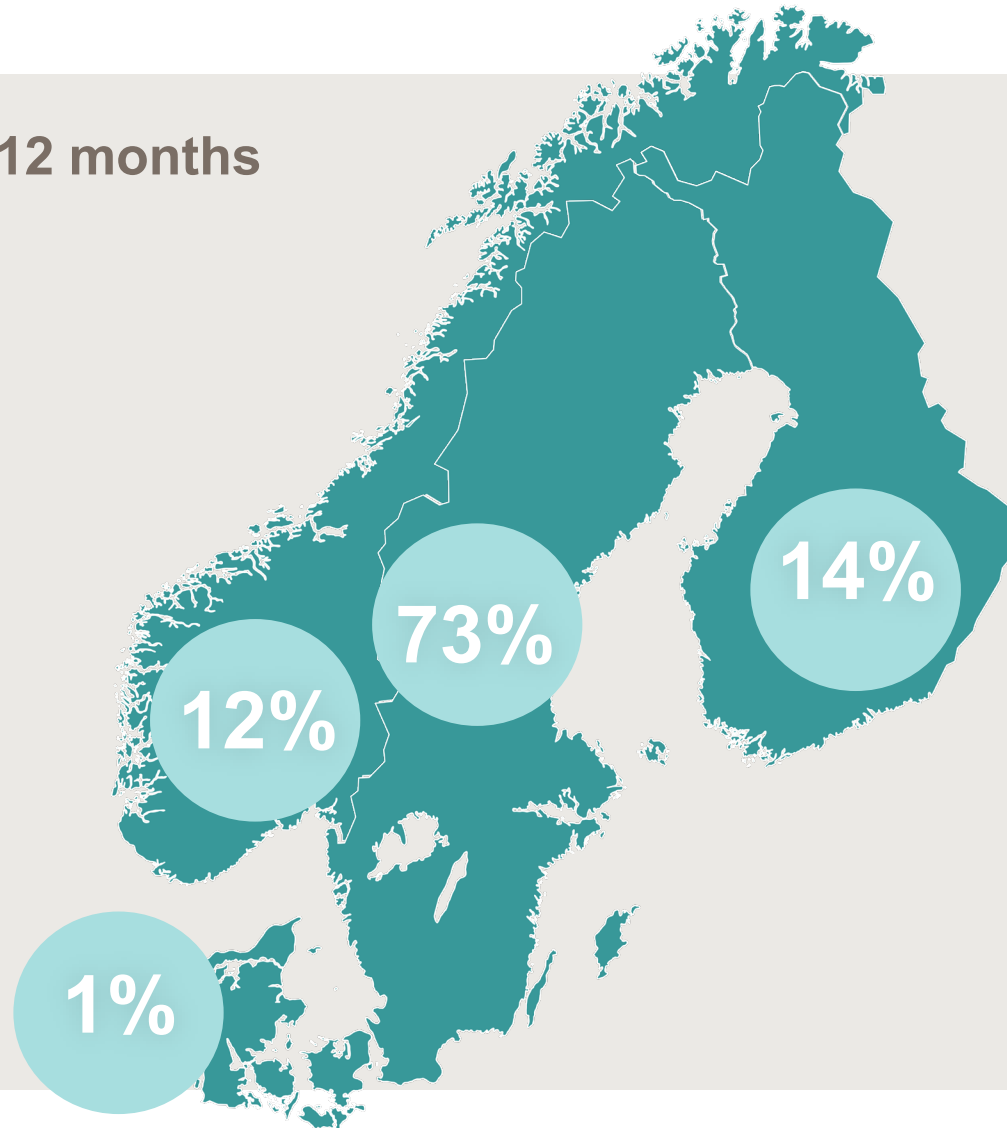
Segment reporting

MSEK	Jul-Sep 2020	Jul-Sep 2019	Oct 2019- Sep 2020	Jan-Dec 2019
Net sales	14,837	13,301	57,851	55,349
Operating profit	844	763	2 513	2 610
Operating margin, %	5.7	5.7	4.3	4.7

THE GROUP

Local presence in all the Nordic countries

Net sales, rolling 12 months



Stable level of orders received and order backlog

Orders received

11.7

MSEK (9.3)

Order backlog

44.7

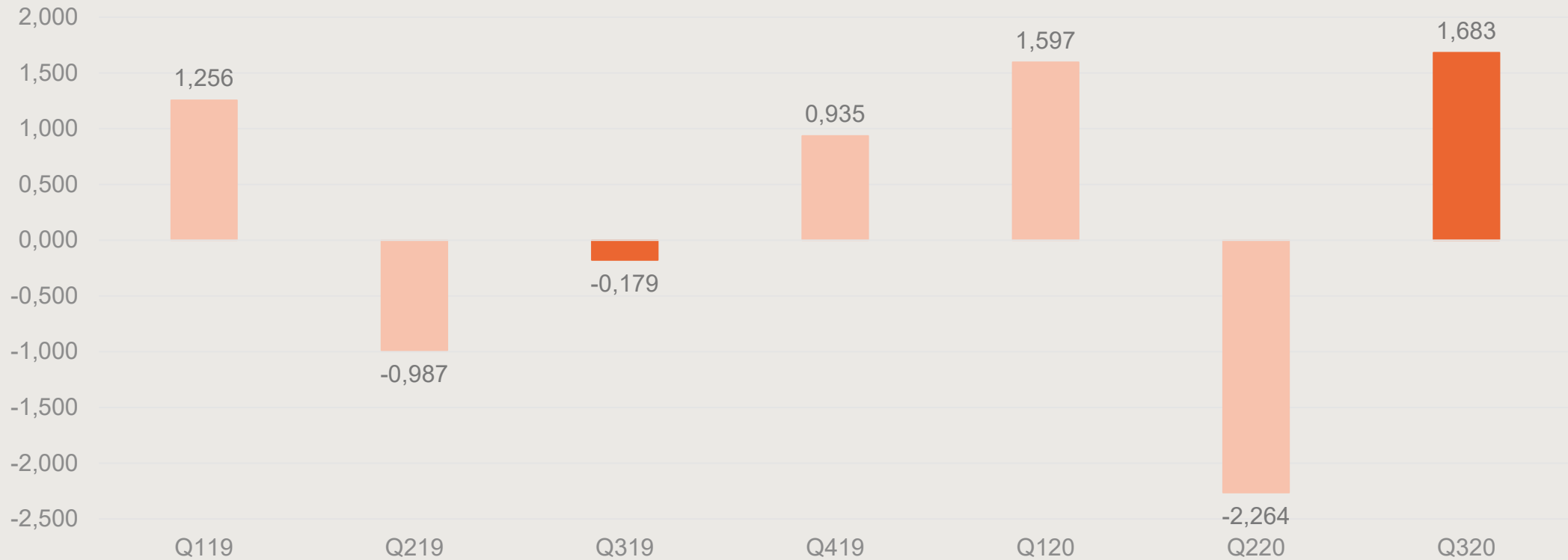
MSEK (43.8)

Share of projects
under MSEK 500

82%

Strong cash flow in third quarter

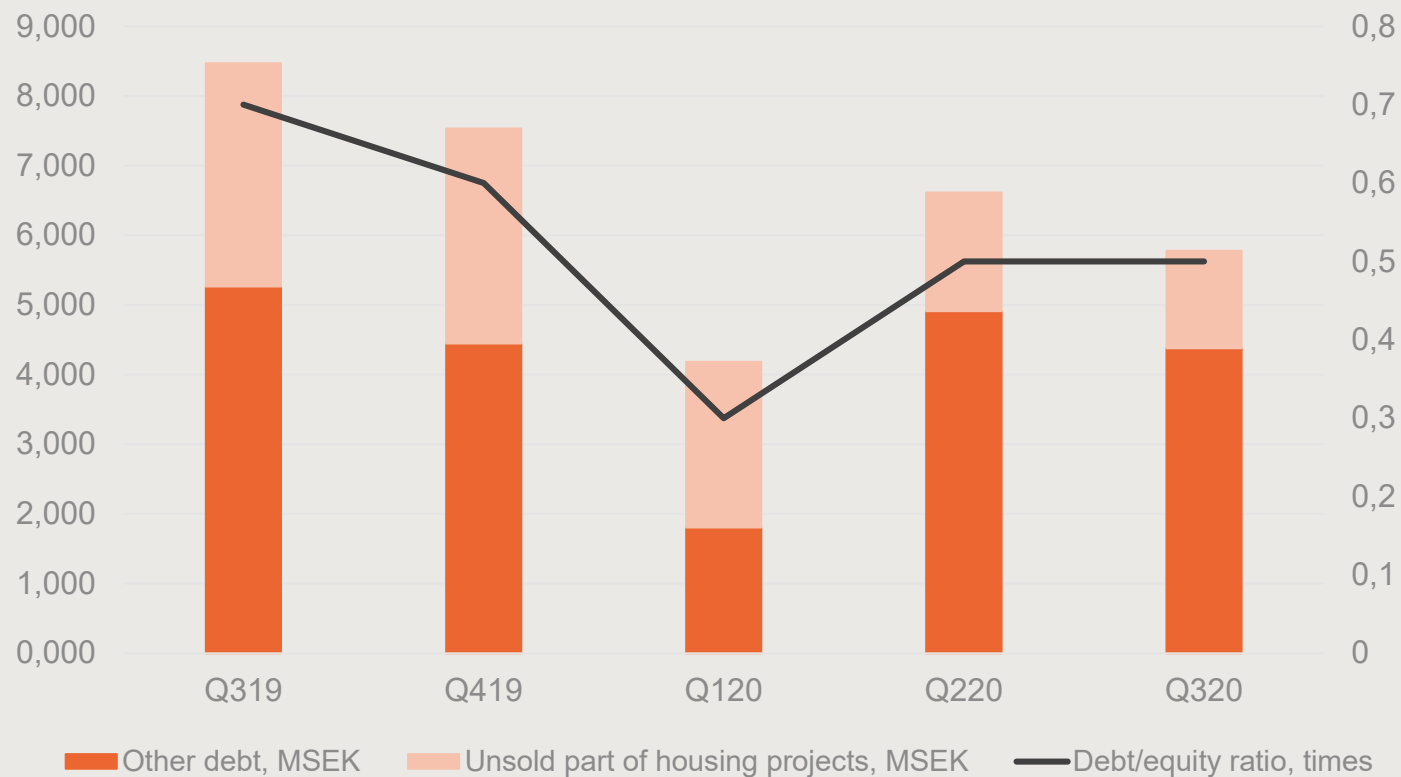
Cash flow before financing, MSEK



THE GROUP

Improved financial position

Net debt and debt/equity ratio



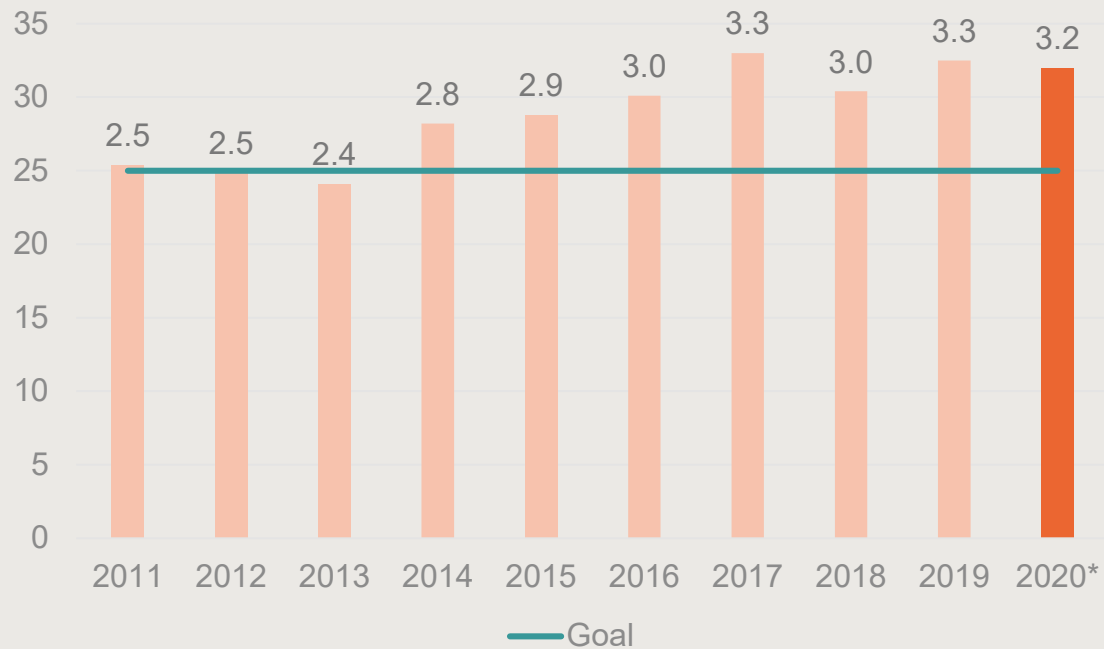
Net debt

5.8

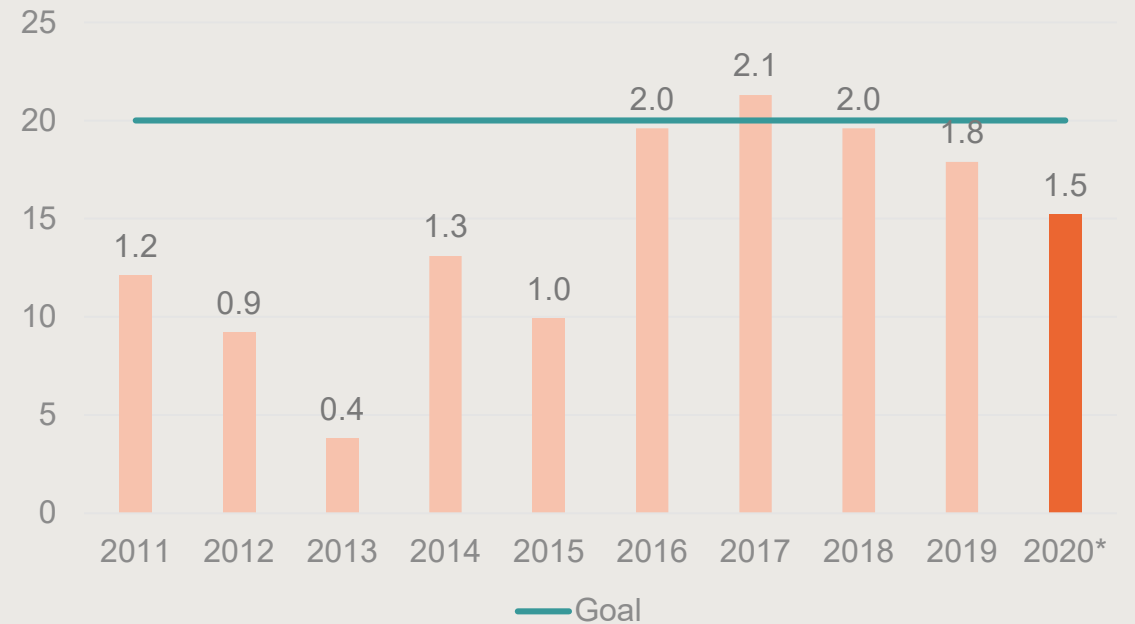
BSEK (8.5)

Our financial goals

Equity/assets ratio, %



Return on equity, %



* Per September 30, 2020
Years 2011-2018 are not translated according to the changed accounting principles

Distribution and listing of Annehem Fastigheter

- October: Information Memorandum
- November 12: Extra General Meeting
- December: Publication of prospect
Capital market day
Annehem Fastigheter
Distribution and listing



JAN-SEP 2020

Stable level of orders received and strong cash flow

- Stable level of orders received, strong cash flow and lower net debt
- Integration of acquired units continues and operations develop according to plan
- Unchanged market outlook
- Preparations for distribution of Annehem Fastigheter in December
- Revised financial goals are introduced in conjunction with the year-end report 2020
- Capital market day in February 2021

The work to achieve our strategic goals continues



A large orange rounded square containing the white text "Q4".

Q4

An orange semi-transparent rectangular box containing white text.

Next quarterly report:

February 4, 2021

Capital market day:

February, 2021

The logo for GOLDFINGER Helsinki, featuring the word "GOLDFINGER" in a bold, sans-serif font above the word "Helsinki" in a smaller, lighter font.

GOLDFINGER
Helsinki

Thank you!

