### Definition and motivation of use

**Available liquidity**  
Liquid funds and short-term investments along with unutilized credit facilities.

<table>
<thead>
<tr>
<th></th>
<th>MSEK</th>
</tr>
</thead>
<tbody>
<tr>
<td>Liquid funds</td>
<td>255</td>
</tr>
<tr>
<td>Unutilized credit facilities</td>
<td>3,615</td>
</tr>
<tr>
<td>Available liquidity</td>
<td>3,870</td>
</tr>
</tbody>
</table>

**Equity per share**  
Equity attributable to shareholders in parent company divided by the number of outstanding shares at the end of the period.

<table>
<thead>
<tr>
<th></th>
<th>MSEK</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity, MSEK</td>
<td>9,796</td>
</tr>
<tr>
<td>Less equity attributable to non-controlling interests, MSEK</td>
<td>-2</td>
</tr>
<tr>
<td>Equity attributable to shareholders in parent company, MSEK</td>
<td>9,794</td>
</tr>
<tr>
<td>Number of outstanding shares at the end of the period</td>
<td>294,962,746</td>
</tr>
<tr>
<td>Equity per share, SEK</td>
<td>33.20</td>
</tr>
</tbody>
</table>

**Net investments**  
Change in the period of the reported value of current assets (CB-OB) plus depreciation and write-downs.

**Net debt**  
Interest-bearing liabilities including provisions for pensions less liquid funds and interest-bearing assets.

<table>
<thead>
<tr>
<th></th>
<th>MSEK</th>
</tr>
</thead>
<tbody>
<tr>
<td>Interest-bearing long term liabilities</td>
<td>2,688</td>
</tr>
<tr>
<td>Interest-bearing current liabilities</td>
<td>1,993</td>
</tr>
<tr>
<td>- Interest-bearing long-term receivables</td>
<td>-1,776</td>
</tr>
<tr>
<td>- Interest-bearing current receivables</td>
<td>-301</td>
</tr>
<tr>
<td>- Liquid funds</td>
<td>-255</td>
</tr>
<tr>
<td>Net debt</td>
<td>2,347</td>
</tr>
</tbody>
</table>
## Definition and motivation of use

Operative net sales and operative operating profit
Operative net sales and operative operating profit are reported according to the percentage of completion method corresponding to segment reporting. Peab applies IFRIC 15, Agreements for the Construction of Real Estate, in legal reporting. IAS 18, Revenue, is applied on Peab’s housing projects in Finland and Norway as well as Peab’s own single homes in Sweden. Revenue from these projects is first recognized when the home is handed over to the buyer. Segment reporting is based on the percentage of completion method for all our projects since this mirrors how executive management and the Board monitor the business. There is a bridge in segment reporting between operative reporting according to the percentage of completion method and legal reporting.

### Orders received
The number of orders received during the period.

### Order backlog
The value at the end of the period of the remaining income in ongoing production plus orders received yet to be produced.

### Earnings per share
Profit for the period attributable to shareholders in parent company divided by the average number of outstanding shares during the period.

## Calculation at quarterly report January-September 2017

<table>
<thead>
<tr>
<th>Description</th>
<th>Calculation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operative net sales and operative operating profit</td>
<td>Peab applies IFRIC 15, Agreements for the Construction of Real Estate, in legal reporting. IAS 18, Revenue, is applied on Peab’s housing projects in Finland and Norway as well as Peab’s own single homes in Sweden. Revenue from these projects is first recognized when the home is handed over to the buyer. Segment reporting is based on the percentage of completion method for all our projects since this mirrors how executive management and the Board monitor the business. There is a bridge in segment reporting between operative reporting according to the percentage of completion method and legal reporting.</td>
</tr>
<tr>
<td>Orders received</td>
<td>The number of orders received during the period.</td>
</tr>
<tr>
<td>Order backlog</td>
<td>The value at the end of the period of the remaining income in ongoing production plus orders received yet to be produced.</td>
</tr>
<tr>
<td>Earnings per share</td>
<td>Profit for the period attributable to shareholders in parent company divided by the average number of outstanding shares during the period.</td>
</tr>
<tr>
<td>Profit for the period, MSEK</td>
<td>1,386</td>
</tr>
<tr>
<td>Less profit for the period attributable to non-controlling interests, MSEK</td>
<td>–</td>
</tr>
<tr>
<td>Profit for the period attributable to shareholders in parent company, MSEK</td>
<td>1,386</td>
</tr>
<tr>
<td>Average number of outstanding shares</td>
<td>294,962,746</td>
</tr>
<tr>
<td>Earnings per share, SEK</td>
<td>4.70</td>
</tr>
</tbody>
</table>
### Definition and motivation of use

Return on equity
Profit in the rolling 12 month period attributable to shareholders in the parent company divided by the average (last four quarters) equity attributable to shareholders in the parent company. The measurement is used to make business efficient and form a rational capital structure.

<table>
<thead>
<tr>
<th></th>
<th>Calculation at quarterly report January-September 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Return on equity</strong></td>
<td></td>
</tr>
<tr>
<td>Profit for the period rolling 12 months, MSEK</td>
<td>1,947</td>
</tr>
<tr>
<td>Average equity, MSEK</td>
<td></td>
</tr>
<tr>
<td>Q3 2017</td>
<td>9,794</td>
</tr>
<tr>
<td>Q2 2017</td>
<td>9,215</td>
</tr>
<tr>
<td>Q1 2017</td>
<td>9,599</td>
</tr>
<tr>
<td>Q4 2016</td>
<td>9,380</td>
</tr>
<tr>
<td></td>
<td>37,988 / 4</td>
</tr>
<tr>
<td>Return on equity, %</td>
<td>20.5</td>
</tr>
</tbody>
</table>

Return on capital employed
Pre-tax profit for the rolling 12 month period with the addition of financial expenses in percent of the average (last four quarters) capital employed. The measurement is used to measure capital efficiency and to allocate capital for new investments.

<table>
<thead>
<tr>
<th></th>
<th>Calculation at quarterly report January-September 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Return on capital employed</strong></td>
<td></td>
</tr>
<tr>
<td>Pre-tax profit rolling 12 months, MSEK</td>
<td>2,299</td>
</tr>
<tr>
<td>Financial expenses, MSEK</td>
<td>176</td>
</tr>
<tr>
<td>Total profit, MSEK</td>
<td>2,475</td>
</tr>
<tr>
<td>Average capital employed, MSEK</td>
<td></td>
</tr>
<tr>
<td>Q3 2017</td>
<td>14,477</td>
</tr>
<tr>
<td>Q2 2017</td>
<td>13,919</td>
</tr>
<tr>
<td>Q1 2017</td>
<td>13,541</td>
</tr>
<tr>
<td>Q4 2016</td>
<td>14,402</td>
</tr>
<tr>
<td></td>
<td>56,339 / 4</td>
</tr>
<tr>
<td>Return on capital employed, %</td>
<td>17.6</td>
</tr>
</tbody>
</table>

Operating margin
Operating profit as a percentage of net sales.

<table>
<thead>
<tr>
<th></th>
<th>Calculation at quarterly report January-September 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Operating margin</strong></td>
<td></td>
</tr>
<tr>
<td>Operating profit, MSEK</td>
<td>1,663</td>
</tr>
<tr>
<td>Net sales, MSEK</td>
<td>35,534</td>
</tr>
<tr>
<td>Operating margin, %</td>
<td>4.7</td>
</tr>
</tbody>
</table>
### Definition and motivation of use

#### Net debt/equity ratio
Interest-bearing net debt in relation to equity.

<table>
<thead>
<tr>
<th>Calculation at quarterly report January-September 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Net debt, MSEK</td>
</tr>
<tr>
<td>Equity, MSEK</td>
</tr>
<tr>
<td>Net debt/equity ratio, multiple</td>
</tr>
</tbody>
</table>

#### Equity/assets ratio
Equity as a percentage of total assets at the end of the period.

<table>
<thead>
<tr>
<th>Calculation at quarterly report January-September 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity, MSEK</td>
</tr>
<tr>
<td>Total assets, MSEK</td>
</tr>
<tr>
<td>Equity/assets ratio, %</td>
</tr>
</tbody>
</table>

#### Capital employed for the Group
Total assets at the end of the period less non-interest-bearing operating liabilities and provisions.

<table>
<thead>
<tr>
<th>Calculation at quarterly report January-September 2017</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total assets</td>
</tr>
<tr>
<td>- Deferred tax liabilities</td>
</tr>
<tr>
<td>- Other long-term liabilities</td>
</tr>
<tr>
<td>- Other current liabilities</td>
</tr>
<tr>
<td>Capital employed</td>
</tr>
</tbody>
</table>

#### Capital employed for the business areas
Total assets in the business areas at the end of the period reduced by deferred tax recoverables and internal receivables from the internal bank Peab Finans with deductions for non-interest-bearing liabilities, provisions and deferred tax liabilities.