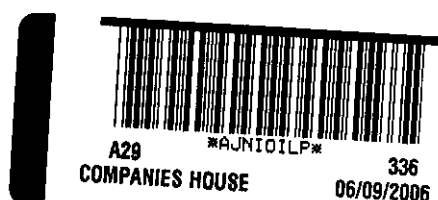


Cementation (Egypt) Limited

Report and Financial Statements

for the year ended

31st December 2005



Cementation (Egypt) Limited

DIRECTORS' REPORT

The directors have pleasure in submitting their report together with the financial statements for the year ended 31st December 2005.

PRINCIPAL ACTIVITIES

The Company did not trade during the current or prior year.

BUSINESS REVIEW

The Company is not seeking any new opportunities.

DIRECTORS

The following persons were directors of the Company during the period:-

P I Carré

G F Clarke

(Resigned 31st March 2005)

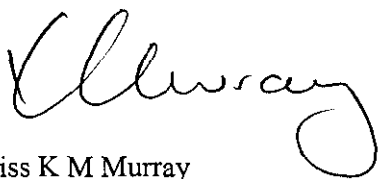
I W Luke

(Appointed 31st March 2005)

DIRECTORS' INTERESTS

None of the directors at 31st December 2005 had any interests requiring to be disclosed under the Companies Act 1985. There were no changes in the directors' interests between 31st December 2005, and the date of this report. No directors during the year had a material interest in any contract significant to the Company's business.

By Order of the Board



Miss K M Murray
Secretary

6 September 2006

Registered Office:
Maple Cross House
Denham Way
Maple Cross
Rickmansworth
Herts. WD3 9SW

Cementation (Egypt) Limited

Profit & Loss Account for the year ended 31st December 2005

During the financial year and the preceding financial year the company did not trade and received no income and incurred no expenditure. Consequently, during those years the company made neither a profit nor a loss.

Balance Sheet at 31st December 2005

	Notes	2005 <u>£'000</u>	2004 <u>£'000</u>
CURRENT ASSETS			
Debtors	2	1,309	1,309
Cash at bank and in hand		<u>5</u>	<u>5</u>
		1,314	1,314
Creditors: Amounts falling due within one year	3	(110)	(110)
NET ASSETS		<u>1,204</u>	<u>1,204</u>
CAPITAL AND RESERVES			
Called up share capital	4	1,000	1,000
Profit and loss account	5	204	204
EQUITY SHAREHOLDERS' FUNDS		<u>1,204</u>	<u>1,204</u>

a) The Company was entitled to exemption under Section 249AA(1) of the Companies Act 1985 throughout the accounting period ending at the date of this Balance Sheet.


b) In accordance with Section 249B(2) no notice from members has been deposited with the Company requiring an audit relative to the year ended 31 December 2005.

c) The Directors acknowledge their responsibility for:

- ensuring the Company keeps accounting records which comply with Section 221: and
- preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act relating to the accounts, so far as applicable to the Company.

d) The notes on pages 3 and 4 form an integral part of these financial statements.

e) These financial statements were approved by the Board of Directors on 6 September 2006 and signed on its behalf by:


I W Luke
Director

Cementation (Egypt) Limited

Notes to the Financial Statements

1. Accounting Policies

A summary of the principal accounting policies, all of which have been applied consistently in the current year is set out below:

(a) Accounting conventions

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost convention, and include the results of activities described in the directors' report.

(b) Cash flow statement

The Company has taken advantage of the exemption under the rules of FRS 1 (Revised 1996) not to produce a cash flow statement. The appropriate amounts have been included in the consolidated financial statements of Skanska AB, a company registered in Sweden, which produces consolidated financial statements which incorporate the results of the Company and are publicly available.

(c) Basis of Preparation

The Directors have prepared the financial statements on a going concern basis as the parent company has indicated that it will provide support to enable the Company to meet its liabilities as they fall due.

2. Debtors: Amounts falling due within one year

	2005 £'000	2004 £'000
Amounts owed by group undertakings	1,300	1,300
Prepayments and accrued income	9	9
	<u>1,309</u>	<u>1,309</u>

3. Creditors: Amounts falling due within one year

	2005 £'000	2004 £'000
Amounts owed to immediate parent undertaking	<u>110</u>	<u>110</u>

4. Share Capital

	2005 £'000	2004 £'000
<i>Authorised:</i>		
Equity share capital: 1,000,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<i>Allotted, called up and fully paid:</i>		
Equity share capital: 1,000,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Cementation (Egypt) Limited

Notes to the Financial Statements (continued)

5. Reserves

Profit and
loss account
£'000

As at 31st December 2004 and 31st December 2005

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6. Ultimate Parent Company

Skanska Cementation International Holdings Limited is the immediate parent company.

The ultimate parent company is Skanska AB, a company incorporated in Sweden which heads the smallest and largest group in which the results of the Company are consolidated.

Copies of the Skanska financial statements can be obtained from Skanska UK Plc at Maple Cross House, Denham Way, Rickmansworth, Herts WD3 9SW.