GETINGE GROUP

Getinge Group
Interim Report January – March 2012

Reporting period January – March

- **Orders received** rose by 10.6% to SEK 5,795 M (5,241), and grew organically by 1.2%
- **Net sales** increased by 12.3% to SEK 5,246 M (4,671), and grew organically by 2.2%
- **Profit before tax** rose by 0.4% to SEK 570 M (568)
- **Net profit** increased by 0.5% to SEK 422 M (420)
- **Earnings per share** increased by 0.6% to SEK 1.76 (1.75)
- **EBITA** before restructuring rose by 6.6% to SEK 854 M (801)
- **Strong cash flow**
- **Favourable earnings outlook for 2012**

First quarter 2012

Orders received
The Group's orders received grew organically by 1.2%. Despite a weak trend in orders received during the quarter, demand is deemed to be in line with plans and the Group continues to expect the rate of organic volume growth for the full-year to exceed the preceding year.

For Medical Systems, organic orders received rose by nearly 1%. In the year-earlier period, normalised orders received increased organically by 7% (adjusted for a major order from Brazil). Extended Care's orders received declined organically by 0.2%, primarily due to a weaker volume trend in North America, which experienced highly favourable orders received in the corresponding period in the preceding year. Infection Control's orders received rose organically by 3.6%, with strong growth in both North America and in the emerging markets.

The volume trend for the newly acquired Atrium, which is not included in the calculation of organic orders received, was very strong.

Teleconference with CEO Johan Malmquist and CFO Ulf Grunander
19 April 2012 at 3:00 p.m. Swedish time
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Results
Consolidated profit before tax was in line with the year-earlier period amounting to SEK 570 M (568). SEK 7 M of the acquisition of Atrium was charged to the quarter's profit before tax, which was in line with expectations. For the full-year, Atrium is expected to contribute to the Group's profit before tax. The Group's EBITA for the first quarter of the year rose by 6.6% and the EBITA margin was 16.3% (17.2).

Medical Systems and Extended Care improved their EBITA by 9.3% and 9.0%, respectively. Infection Control's EBITA declined by 10.8%.

Consolidated cash flow from operating activities rose by 15.0%, corresponding to a cash conversion of 64% (61). At the end of the quarter, the net debt/equity ratio was a multiple of 1.10 (0.95).

Outlook
The Group anticipates that the rate of organic volume growth will improve further in the current year compared with 2011. The markets outside Western Europe and North America, which have grown steadily in importance, are expected to continue demonstrating a favourable level of demand. The North American market is expected to improve, albeit at a slower pace, while the West European market is expected to remain sluggish. The on-going roll-out of recently launched products continues to contribute to organic growth.

Efficiency enhancements of the Group's supply chain, with such actions as a successive reduction in the number of production units and a growing portion of purchases from low-cost countries, will, combined with an improved volume trend, result in the profit growth remaining favourable.

Business area Medical Systems

Orders received

Orders received per market	2012 3 mon	2011 3 mon	Change adjusted for curr.flucs.&corp.acqs.
Western Europe	**943**	875	*0,5%*
USA and Canada	**1 006**	813	*-10,0%*
Rest of the world	**1 074**	890	*11,1%*
Business area total	**3 023**	2 578	*0,8%*

The business area's orders received rose organically by 0.8%. In the year-earlier period, orders received – adjusted for a major order from Brazil – increased organically by approximately 7%. In the Western European markets, orders received rose organically by 0.5% and all regions, excluding Southern Europe, experienced a positive trend. In the North American market, orders received declined organically by 10% compared with the corresponding period in the preceding year when a major order of incubators was secured in Canada. In the markets outside Western Europe and North America, the volume trend was solid overall.

Results

	2012 3 mon	2011 3 mon	Change	2011 FY
Net sales, SEK million	**2 689**	2 315	*16,2%*	11 031
adjusted for currency flucs.& corp.acqs			*-1,7%*	
Gross profit	**1 567**	1 344	*16,6%*	6 365
Gross margin %	***58,3%***	*58,1%*	*0,2%*	*57,7%*
Operating cost, SEK million	**-1 269**	-1 040	*-22,0%*	-4 234
EBITA before restructuring and integration costs	**424**	388	*9,3%*	2 495
EBITA margin %	***15,8%***	*16,8%*	*-1,0%*	22,6%
Acquisition expenses	**0**	0		-40
Restructuring and integration costs	**0**	0		-75
EBIT	**298**	304	*-2,0%*	2 016
EBIT margin %	***11,1%***	*13,1%*	*-2,0%*	*18,3%*

EBITA rose by 9.3% to SEK 424 M (388). The EBITA margin was 15.8%, down one percentage point. Atrium made a positive contribution to both EBITA and the EBITA margin. Invoiced sales declined organically by 1.7% during the quarter, while the cost trend was moderate when adjusted for costs that arose due to the Atrium acquisition.

Activities

New Executive Vice President of Medical Systems

During the quarter, Heinz Jacqui assumed his position as the new Executive Vice President of Medical Systems. Heinz Jacqui possesses more than 25 years' experience from the medical-technical industry, most recently as President of Olympus' surgical endoscope business; an operation that generates sales of about SEK 8 billion. Heinz succeeds Dr. Heribert Ballhaus, who retired as planned.

Integration of Atrium Medical Inc

Efforts to incorporate Atrium Medical in the business area's structure are proceeding as planned. The quarter was not charged with any of the restructuring costs, which are expected to total USD 6 M for 2012 and 2013. Atrium Medicals' performance during the first quarter of the year was entirely in line with expectations and the operation continues to report high organic growth.

Restructuring activities

Two restructuring programs are currently being conducted in Medical Systems with the aim of further strengthening the competitiveness of the Cardiovascular division. Costs for the two structural projects were fully expensed by year-end 2011.

The first restructuring program pertains to enhancing the production efficiency of consumables for cardiopulmonary machines. The programme involves the closure of two units in Hechingen and Hirrlingen, in Germany, and the relocation of the production concerned to the business area's existing plant in Antalya, Turkey. In conjunction with the production relocations, the headquarters for the Cardiopulmonary operation will be relocated from Hechingen to Medical Systems' headquarters in Rastatt. The restructuring program, which was largely completed during the year, will lead to annual savings of about SEK 60 M.

The other restructuring program, which was announced during the fourth quarter of the preceding year, aims to consolidate all manufacturing of textile-based vascular implants to the unit in the French city of La Ciotat, which entails that current vascular implant manufacturing at the plant in Wayne in the US will be relocated to La Ciotat. In addition, the Cardiovascular Division intends to transfer its production of balloon catheters from the unit in Fairfield, in the US, to the plant in Wayne, thus enabling a reduction of the production structure by one plant unit. The restructuring programme is expected to generate annual savings of about SEK 80 M as of mid-2013.

Favourable results from clinical trials

During the period, the results from two key clinical trials were published in major peer-reviewed medical journals. Both trials pertain to products that were developed and manufactured by Atrium Medical.

The first trial, which is designated the Covered versus Balloon Expandable Stent Trial (COBEST), compared treatment results using Atrium's covered stent, Advanta V12, to traditional balloon expandable metal stents during interventions of the iliac artery. The randomised, multi-centre study indicates that patients with Atrium's Advanta V12 had significantly lower risk of restenosis and fewer reinterventions than patients with bare metal stents. The study was published in the Journal of Vascular Surgery.

The second clinical trial pertains to Atrium Medical's ClearWay RX infusion catheter, which is used to deliver thrombolytic medication to a coronary artery that has been blocked by a blood clot. The international, randomised, multi-centre trial named INFUSE-AMI was aimed at measuring whether damage to the cardiac muscle that arises during major myocardial infarctions (heart attack) can be reduced if a thrombolytic medication is delivered directly to the blood clot using Atrium's ClearWay RX. The study used the thrombolytic medication abciximab together with ClearWay RX and indicates that the scope of damage to the cardiac muscle was significantly reduced at 30 days as measured by highly sensitive cardiac MRI. The scope of damage to the cardiac muscle was further reduced when the ClearWay RX treatment was used in conjunction with an aspiration catheter. The study was presented as a Late Breaking Clinical Trial at the American College of Cardiology annual symposium in Chicago on March 25th and was simultaneously published in the Journal of the American Medical Association.

Business area Extended Care

Orders received

Orders received per market	2012 3 mon	2011 3 mon	Change adjusted for curr.flucs.&corp.acqs.
Western Europe	**745**	727	*1,6%*
USA and Canada	**458**	483	*-8,5%*
Rest of the world	**227**	190	*14,3%*
Business area total	**1 430**	1 400	*-0,2%*

Extended Care's orders received declined organically by 0.2% during the quarter. The volume trend in Western Europe was positive and the improvement in demand in the UK offset the weak trend in Southern Europe. In the North America market, orders received declined organically by 8.5%, compared with the strong year-earlier period when orders received rose organically be nearly 18%. In the markets outside Western Europe and North America, the volume trend was highly favourable overall.

Results

	2012 3 mon	2011 3 mon	Change	2011 FY
Net sales, SEK million	**1 463**	1 373	*6,6%*	5 751
adjusted for currency flucs.& corp.acqs			*4,3%*	
Gross profit	**769**	727	*5,8%*	2 981
Gross margin %	***52,6%***	*52,9%*	*-0,3%*	*51,8%*
Operating cost, SEK million	**-451**	-440	*-2,5%*	-1 800
EBITA before restructuring and integration costs	**339**	311	*9,0%*	1 278
EBITA margin %	***23,2%***	*22,7%*	*0,5%*	*22,2%*
Restructuring and integration costs	**0**	0		-60
EBIT	**318**	287	*10,8%*	1 121
EBIT margin %	***21,7%***	*20,9%*	*0,8%*	*19,5%*

Extended Care improved its EBITA by 9.0% to SEK 339 M (311). The EBITA margin continued to strengthen and was very strong, 23.2% (22.7), during the quarter. The improvement in earnings was primarily an effect of higher volume growth and more effective marketing.

Activities

Product launches

During the quarter, Maxi Air Transfer was launched, which is a product for horizontal patient transfers. Maxi Air Transfer is a consumable and is part of a comprehensive range of products for horizontal patient transfers.

Business area Infection Control

Orders received

Orders received per market	2012 3 mon	2011 3 mon	Change adjusted for curr.flucs.&corp.acqs.
Western Europe	**554**	616	*-10,8%*
USA and Canada	**360**	326	*6,2%*
Rest of the world	**429**	320	*28,7%*
Business area total	**1 343**	1 262	*3,6%*

Orders received grew organically by 3.6%, which was a solid rise considering orders received during the year-earlier period increased by 7.4%. In Western Europe, orders received declined organically by 10.8%. In the corresponding period in the preceding year, an order was registered from the French company Areva for about SEK 90 M. Excluding Southern Europe, orders received in Western Europe were strong during the quarter. In the North American market, orders received increased by 6.2%, primarily as a result of demand from hospital customers in the US. Growth in the Asian markets was very strong.

Results

	2012 3 mon	2011 3 mon	Change	2011 FY
Net sales, SEK million	**1 094**	983	*11,3%*	5 072
adjusted for currency flucs.& corp.acqs			*8,7%*	
Gross profit	**417**	413	*1,0%*	2 056
Gross margin %	***38,1%***	*42,0%*	*-3,9%*	*40,5%*
Operating cost, SEK million	**-328**	-314	*-4,5%*	-1 268
EBITA before restructuring and integration costs	**91**	102	*-10,8%*	798
EBITA margin %	***8,3%***	*10,4%*	*-2,1%*	*15,7%*
Restructuring and integration costs	**0**	0		0
EBIT	**89**	99	*-10,1%*	788
EBIT margin %	***8,1%***	*10,1%*	*-2,0%*	*15,5%*

The business area’s EBITA decreased to SEK 91 M (102) and the EBITA margin weakened by 2.1 percentage points to 8.3%. The weaker operating profit was attributable to the gross margin, which declined due to an unfavourable product and market mix.

Other information

Accounting

This interim report has been prepared for the Group in accordance with IAS 34 Interim Financial Reporting and the Swedish Annual Accounts Act. For the Parent Company, the report has been prepared in accordance with the Swedish Annual Accounts and RFR 2. The accounting policies adopted are consistent with those applied for the 2011 Annual Report and should be read in conjunction with that Annual Report.

This report has not been audited by Getinge's auditors.

New accounting policies for 2012
New or revised International Financial Reporting Standards (IFRS) and statements of interpretation from IFRIC as described in Note 1 of the 2011 Annual Report had no material impact on the position or performance of the Group or Parent Company.

Risk management

Political decisions altering the healthcare reimbursement system represent the single greatest risk to the Getinge Group. The risk to the Group as a whole is limited by the fact that Getinge is active in a large number of countries. The Group's operational risks are limited, since customer operations are generally funded directly or indirectly by public funds. The Group's Risk Management team continuously works to minimise the risk of production disruptions.

Elements of the Getinge Group's product range are subject to legislation stipulating rigorous assessments, quality control and documentation. It cannot be ruled out that the Getinge Group's operations, financial position and earnings may be negatively impacted in the future by difficulties in complying with current regulations and demands of authorities and control bodies or changes to such regulations and demands.

Financial risk management. Getinge is exposed to a number of financial risks in its operations. "Financial risks" refer primarily to risks related to exchange and interest rates as well as credit risks. Risk management is regulated by a financial policy established by the Board of Directors. The ultimate responsibility for managing the Group's financial risks and developing methods and principles of financial risk management lies with Group management and the treasury function. The main financial risks to which the Group is exposed are currency risks, interest-rate risks and credit and counterparty risks.

Forward-looking information

This report contains forward-looking information based on the current expectations of the Getinge Group's management. Although management deems that the expectations presented by such forward-looking information are reasonable, no guarantee can be given that these expectations will prove correct. Accordingly, the actual future outcome could vary considerably compared with what is stated in the forward-looking information, due to such factors as changed conditions regarding finances, market and competition, changes in legal requirements and other political measures, and fluctuations in exchange rates.

Next report

The next report from the Getinge Group (second quarter of 2012) will be published on 10 July 2012.

Teleconference

A teleconference will be held today at 3:00 p.m. (Swedish time) with Johan Malmquist, CEO, and Ulf Grunander, CFO.

To participate, please call:
In Sweden: +46 (0)8 506 857 59 (always use the area code)
UK: +44 (0)207 108 6303

Agenda:
2:45 p.m. Call the conference number
3:00 p.m. Review of the interim report
3:20 p.m. Questions and answers
4:00 p.m. End of the conference

A recorded version of the conference can be accessed for five working days at the following number:
Sweden: +46 (0)8 506 269 49
UK: +44 (0)207 750 99 28
Code: 270495#

During the telephone conference, a presentation will be held. To access the presentation, please use this link:

https://www.anywhereconference.com/?Conference=108270495&PIN=355845

Assurance

The Board of Directors and CEO assure that the year-end report provides a true and fair overview of the Parent Company and the Group's operations, position and earnings and describes the material risks and uncertainties faced by the Parent Company and the Group.

Getinge 19 April 2012

Carl Bennet *Chairman*	Henrik Blomdahl	Johan Bygge
Cecilia Daun Wennborg	Jan Forslund	Carola Lemne
Johan Malmquist *CEO*	Johan Stern	Mats Wahlström

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The information stated herein is such that Getinge AB is obligated to publish under the Securities Exchange and Clearing Operations Act and/or the Financial Instruments Trading Act.

Consolidated income statement

SEK million	2012 3 mon	2011 3 mon	Change	2011 FY
Net sales	**5 246**	4 671	12,3%	21 854
Cost of goods sold	**-2 492**	-2 187	-13,9%	-10 452
Gross profit	**2 754**	2 484	10,9%	11 402
Gross margin	*52,5%*	*53,2%*	*-0,7%*	*52,2%*
Selling expenses	**-1 329**	-1 100	-20,8%	-4 584
Administrative expenses	**-545**	-545	0,0%	-2 198
Research & development costs [1]	**-173**	-138	-25,4%	-540
Acquisition expenses	**0**	0		-40
Restructuring and integration costs	**0**	0		-136
Other operating income and expenses	**-3**	-11	72,7%	20
Operating profit [2]	**704**	690	2,0%	3 924
Operating margin	*13,4%*	*14,8%*	*-14%*	*18,0%*
Financial Net, SEK	**-134**	-122		-480
Profit before tax	**570**	568	0,4%	3 444
Taxes	**-148**	-148		-907
Net profit	**422**	420	0,5%	2 537
Attributable to:				
Parent company's shareholders	**420**	416		2 529
Non-controlling interest	**2**	4		8
Net profit	**422**	420		2 537
Earnings per share, SEK [3]	**1,76**	1,75	0,6%	10,61

1 Development costs totalling SEK million 161 (141) have been capitalized during the quarter.

2 Operating profit is charged with

	2012 3 mon	2011 3 mon	2011 FY
— amort. Intangibles on acquired companies	***-150***	*-111*	*-471*
— amort. intangibles	***-100***	*-80*	*-350*
— depr. on other fixed assets	***-169***	*-149*	*-630*
	-419	*-340*	*-1 451*

3 There are no dilutions

Comprehensive earnings statement

SEK million	2012 3 mon	2011 3 mon
Profit for the period	**422**	420
Other comprehensive earnings		
Translation differences	**-332**	-653
Cash-flow hedges	**198**	324
Income tax related to other partial result items	**-52**	-84
Other comprehensive earnings for the period, net after tax	**-186**	-413
Total comprehensive earnings for the period	**236**	7
Comprehensive earnings attributable to:		
Parent Company shareholders	**234**	3
Non-controlling interest	**2**	4

Quarterly results

SEK million	2010 Q 1	2010 Q 2	2010 Q 3	2010 Q 4	2011 Q 1	2011 Q 2	2011 Q 3	2011 Q 4	2012 Q 1
Net sales	4 863	5 649	5 019	6 641	4 671	4 963	4 866	7 354	5 246
Cost of goods sold	-2 353	-2 840	-2 392	-3 216	-2 187	-2 379	-2 336	-3 550	-2 492
Gross profit	2 510	2 809	2 627	3 425	2 484	2 584	2 530	3 804	2 754
Operating cost	-1 809	-1 989	-1 802	-2 081	-1 794	-1 815	-1 725	-2 144	-2 050
Operating profit	701	820	825	1 343	690	769	805	1 660	704
Financial net	-150	-145	-140	-138	-122	-115	-115	-129	-134
Profit before tax	551	675	685	1 205	568	654	690	1 531	570
Taxes	-151	-185	-190	-310	-148	-169	-179	-410	-148
Profit after tax	400	490	495	895	420	484	511	1 121	422

Consolidated balance sheet

Assets SEK million	**2012 31 mar**	2011 31 mar	2011 31 dec
Intangible assets	**23 717**	18 362	24 498
Tangible fixed assets	**3 457**	3 035	3 452
Financial assets	**709**	732	750
Stock-in-trade	**4 027**	3 784	3 837
Current receivables	**6 811**	6 350	7 725
Cash and cash equivalents	**1 131**	1 026	1 207
Total assets	**39 852**	33 289	41 469

Shareholders' equity & Liabilities			
Shareholders' equity	**14 872**	13 255	14 636
Long-term liabilities	**16 463**	13 734	18 678
Current liabilities	**8 517**	6 300	8 155
Total Equity & Liabilities	**39 852**	33 289	41 469

Consolidated cash flow statement

SEK million	2012 3 mon	2011 3 mon	2011 FY
Current activities			
EBITDA	**1 123**	1 030	5 375
Restructuring Cost expenses	**0**	0	136
Restructuring costs paid	**-28**	-86	-183
Adjustment for items not included in cash flow	**5**	11	67
Financial items	**-134**	-122	-480
Taxes paid	**-219**	-251	-826
Cash flow before changes in working capital	**747**	582	4 089
Changes in working capital			
Stock-in-trade	**-280**	-305	-43
Current receivables	**748**	474	-742
Current operating liabilities	**-493**	-123	192
Cash flow from operations	**722**	628	3 496
Investments			
Acquisition of subsidiaries	**0**	-49	-4 649
Capitalized development costs	**-161**	-141	-571
Rental equipment	**-57**	-55	-247
Investments in tangible fixed assets	**-166**	-76	-688
Cash flow from investments	**-384**	-321	-6 155
Financial activities			
Change in interest-bearing debt	**-860**	-881	3 958
Change in long-term receivables	**0**	12	22
Dividend paid	**0**	0	-775
Cash flow from financial activities	**-860**	-869	3 205
Cash flow for the period	**-522**	-562	546
Cash and cash equivalents at begin of the year	**1 207**	1 093	1 093
Translation differences	**446**	495	-432
Cash and cash equivalents at end of the period	**1 131**	1 026	1 207

Consolidated net interest-bearing debt

SEK million	2012 31 mar	2011 31 mar	2011 31 dec
Debt to credit institutions	**15 881**	11 794	16 689
Provisions for pensions, interest-bearing	**1 575**	1 795	1 627
Less liquid funds	**-1 131**	-1 026	-1 207
Net interest-bearing debt	**16 325**	12 563	17 109

Changes to shareholders' equity

SEK million	Share capital	Other contributed capital	Reserves	Profit brought forward	Total	Non controlling interest	Total equity
Opening balance on 1 January 2011	119	5 960	-895	8 039	**13 223**	25	**13 248**
Total comprehensive earnings for the period			-413	416	**3**	4	**7**
Closing balance on 31 March 2011	**119**	**5 960**	**-1 308**	**8 455**	**13 226**	**29**	**13 255**
Opening balance on 1 January 2012	119	5 960	-1 375	9 904	**14 608**	28	**14 636**
Total comprehensive earnings for the period			-186	420	**234**	2	**236**
Closing balance on 31 March 2012	**119**	**5 960**	**-1 561**	**10 324**	**14 842**	**30**	**14 872**

Key figures

	2012 3 mon	2011 3 mon	Change	2010 3 mon	2011 FY
Orders received, SEK million	**5 795**	5 241	10,6%	5 576	22 012
adjusted for currency flucs.& corp.acqs			1,2%		
Net sales, SEK million	**5 246**	4 671	12,3%	4 863	21 854
adjusted for currency flucs.& corp.acqs			2,2%		
EBITA before restructuring- and integration costs	**854**	801	6,6%	836	4 571
EBITA margin before restructuring- and integration costs	**16,3%**	17,2%	-0,9%	17,2%	20,9%
Restructuring and integration costs	**0**	0		11	136
Acquisition costs	**0**	0		0	40
EBITA	**854**	801	6,6%	825	4 395
EBITA margin	**16,3%**	17,2%	-0,9%	17,0%	20,1%
Earnings per share after full tax, SEK	**1,76**	1,75	0,6%	1,68	10,61
Number of shares, thousands	**238 323**	238 323		238 323	238 323
Interest cover, multiple	**8,1**	7,0	1,1	5,7	8,4
Operating capital, SEK million	**26 686**	26 718	-0,1%	28 875	26 453
Return on operating capital, per cent	**15,2%**	14,4%	0,8%	12,5%	15,3%
Return on equity, per cent	**17,2%**	17,4%	-0,2%	15,3%	18,2%
Net debt/equity ratio, multiple	**1,10**	0,95	0,15	1,18	1,17
Cash Conversion	**64,2%**	60,9%	3,3%	108,9%	65,1%
Equity/assets ratio, per cent	**37,3%**	39,8%	-2,5%	35,2%	35,3%
Equity per share, SEK	**62,40**	55,50	12,4%	53,60	61,30

Five-year review

SEK million	2012 31 mar	2011 31 mar	2010 31 mar	2009 31 mar	2008 31 mar
Net Sales	5 246	4 671	4 863	5 153	4 107
Profit before tax	422	420	400	382	260
Earnings per share	1,76	1,75	1,68	1,60	1,29

Income statement for the Parent Company

Mkr	**2012** **3 mon**	2011 3 mon	2011 FY
Administrative expenses	**-26**	-34	-122
Operating profit	**-26**	-34	-122
Financial net	**281**	182	702
Profit after financial items	**255**	148	580
Profit before tax	**255**	148	580
Taxes	**-70**	-41	-9
Net profit	**185**	107	571

Balance sheet for the Parent Company

Assets SEK million	**2012** **31 mar**	2011 31 mar	2011 31 Dec
Tangible fixed assets	**21**	23	13
Shares in group companies	**6 911**	5 813	6 911
Deferred tax assets	**2**	0	0
Receivable from group companies	**34 527**	28 846	30 042
Short-term receivables	**0**	34	14
Total assets	**41 461**	34 716	36 980

Shareholders' equity & Liabilities			
Shareholders' equity	**8 509**	8 685	8 345
Long-term liabilities	**12 923**	10 598	14 960
Deffered tax liabilities	**0**	34	0
Liabilities to group companies	**17 201**	14 309	10 517
Current liabilities	**2 828**	1 090	3 158
Total Equity & Liabilities	**41 461**	34 716	36 980

Information pertaining to the Parent Company's performance during the reporting period January-March 2012

Income statement

At the end of the period, claims and liabilities in foreign currencies were measured at the closing date exchange rate, and an unrealised gain of SEK 204 M (130) was included in net financial income for the quarter.

Definitions

EBIT	Operating profit
EBITA	Operating profit before amortisation of intangible assets identified in conjunction with corporate acquisitions
EBITDA	Operating profit before depreciation and amortization
Cash conversion	Cash flow from operating activities as a percentage of EBITDA.