Getinge Group
Q3 Report 2009

Reporting period January – September

- **Orders received** rose by 20.2% to SEK 16.590 M (13.802)
- **Net sales** increased by 24.3% to SEK 15.971 M (12.849)
- **Profit before tax** rose by 46.2% to SEK 1.564 M (1.070)
- **Net profit** increased by 47.2% to SEK 1.126 M (765)
- **Earnings per share** increased by 47.2% to SEK 4.71 (3.20)
- **Q3 EBITA** before restructuring costs rose by 49% to SEK 933 M (626)
- **Strong Q3 cash flow**
- **Continued favourable earnings outlook for the year**

Third quarter 2009

Demand in Western Europe remained strong, while demand in the North American hospital market continued to stabilise. Strong price discipline and cost efficiency contributed to a healthy growth in earnings during the quarter.

Orders received

Orders received by the Group during the quarter rose by 19.1%. Orders received increased organically by 1.1% compared with a highly favourable 10.2% rise in the year-earlier period. During the period, orders received indicated a continued improvement in the demand scenario, compared with the first six months of 2009. In Western Europe, orders received remained at a strong level. In North America, orders received were up compared with the beginning of the year, adjusted for the major orders of a nonrecurring nature secured by Extended Care in the third quarter of 2008 from the Veterans Affairs. In emerging markets, overall orders received by the Group increased.

Orders received at the business area level were varied. Medical Systems improved its organic orders received by a highly favourable 10.6%. Extended Care and Infection Control experienced an organic decline in orders received of 6.8% and 5.5% respectively.

Results

Consolidated profit before tax increased 74.7% to SEK 572 M (328). Restructuring costs of SEK 68 M (27) were charged to the period. The Group’s EBITA excluding restructuring costs rose 49.1% to SEK 933 M (626). The EBITA margin increased 3 percentage points compared with the year-earlier period, up a full 17.6% during the quarter. The highly favourable earnings improvement during the period was attributable to improved invoicing volume, strong price discipline, continued strict cost control and earnings contributions from the Datascope acquisition.

EBITA improved for all business areas, and EBITA margins rose significantly for Medical Systems and Infection Control. Extended Care's EBITA margin remained unchanged during the period year-on-year.

The Group's operating cash flow from current activities rose 50% to SEK 907 M (603) for the period. The Group's net debt/equity ratio continued to improve during the quarter, to a multiple of 1.48 (1.80) at the end of the period.

Outlook

Demand for the Group's products remains stable and at a strong level in the Western European market. In the US market, where the volume trend was weak early in the year, particularly in terms of medical technical capital goods, demand is expected to increase gradually. In emerging markets, the demand scenario was mixed, with setbacks in Eastern Europe and Russia, while Asia continued to perform well. The Group's gradual and increasing exposure to acute care disposables has reduced its susceptibility to fluctuations in the demand for medical technical capital goods.

Despite the prevailing demand scenario, Getinge expects to be able to improve profit before tax by about 15% in 2009. This forecast is based on the prevailing currency situation. The profit forecast includes restructuring costs totalling about SEK 250 M, of which approximately SEK 200 M pertains to the integration of Datascope. Getinge expects organic invoicing growth of between 0% and 2% for the year.

Business area Medical Systems

Orders received

Orders received per market	2009 Q 3	2008 Q 3	Change adjusted for curr.flucs.&corp.acqs.	2009 9 Mon	2008 9 Mon	Change adjusted for curr.flucs.&corp.acqs.
Europe	**1 295**	941	*16,0%*	**3 490**	2 814	*-1,0%*
USA and Canada	**845**	590	*0,9%*	**2 622**	1 768	*-2,8%*
Asia and Australia	**507**	348	*5,9%*	**1 541**	924	*12,4%*
Rest of the world	**180**	130	*27,5%*	**530**	455	*1,3%*
Business area total	**2 827**	2 009	*10,6%*	**8 183**	5 961	*0,7%*

During the quarter, orders received for the business area performed extremely well, rising 10.6% organically, compared with a favourable year-earlier period.

Orders received were particularly strong in Western Europe, where all regions performed well except Benelux, where volumes were in line with the year-earlier period. The Eastern European region also experienced an improvement, while orders received in Russia were considerably lower than in the year-earlier period.

In North America, orders received increased somewhat on the strong year-earlier period. The Critical Care division, which experienced a weak trend in North America during the first six months of the year, performed particularly well.

With the exception of the Middle East and Africa, orders received in emerging markets were generally strong.

Results

	2009 Q 3	2008 Q 3	Change	2009 9 Mon	2008 9 Mon	Change	2008 FY
Net sales, SEK million	**2 630**	1 844	*42,6%*	**7 706**	5 486	*40,5%*	8 416
adjusted for currency flucs.& corp.acqs			*10,4%*			*1,5%*	
Gross profit	**1 554**	1 025	*51,6%*	**4 382**	3 126	*40,2%*	4 723
Gross margin %	***59,1%***	*55,6%*	*3,5%*	***56,9%***	*57,0%*	*-0,1%*	*56,1%*
Operating cost, SEK million	**-1 070**	-737	*45,2%*	**-3 337**	-2 256	*47,9%*	-3 140
EBITA before restructuring and integration costs	**581**	337	*72,4%*	**1 350**	1 011	*33,5%*	1 784
EBITA margin %	***22,1%***	*18,3%*	*3,8%*	***17,5%***	*18,4%*	*-0,9%*	21,2%
Restructuring and integration costs	**-65**	-14		**-113**	-59		-72
EBIT	**419**	274	*52,9%*	**932**	811	*14,9%*	1 511
EBIT margin %	***15,9%***	*14,9%*	*1,0%*	***12,1%***	*14,8%*	*-2,7%*	*18,0%*

Medical Systems' EBITA excluding restructuring costs was extremely strong, rising 72.4% to SEK 581 M (337). Restructuring costs for the period amounted to SEK 65 M (14). The EBITA margin rose 3.8 percentage points to 22.1% (18.3%). The improvement in profit was attributable to contributions from the Datascope acquisition, strong price discipline and healthy invoicing growth during the quarter. The Critical Care division experienced a highly favourable trend during the quarter in the wake of supplemental deliveries resulting from the new influenza (H1N1).

Activities

Integration of Cardiac and Vascular surgery divisions

Efforts to integrate the Cardiac and Vascular surgery divisions, which were acquired from Boston Scientific in January 2008, will be completed in all essential aspects during the fourth quarter of 2009.

The production of cardiovascular products at the unit in Wayne, New Jersey had already reached significant volumes by the end of the third quarter and the closure of the Dorado plant in Puerto Rico will be completed earlier than previously announced. Efforts to concentrate and coordinate administrative functions from San Jose, California to Wayne also proceeded as planned.

In addition to the aforementioned cost synergies, activities related to the development of sales synergies continued. The sales trend for perfusion product, in the US market remained strong.

Integration of Datascope

The integration of Datascope, which has been incorporated in the Group since 1 February 2009, is also progressing faster than originally announced. Datascope’s New Jersey headquarters were discontinued and the corresponding property was divested during the quarter. Efforts to merge the marketing organisations of Datascope and Medical Systems are in the final stages. Cost synergies are expected to total about SEK 170 M as of 2010.

Volume growth of Datascope’s products remained strong.

Product development and launches

During the quarter, Medical Systems secured FDA approval of its MEGA balloon catheter, which is deployed in conjunction with Cardiac Assist. MEGA, which has a greater balloon volume, improves blood flow in the patient’s coronary artery by up to 25% compared with its predecessor. Balloon catheters are used to improve cardiac oxygen supply of the heart.

Interest for the business area’s cardiopulmonary support product, Cardiohelp, remained strong. Clinical trials are currently in progress and the product is expected to reach a broader market during the first six months of 2010.

New market companies

The business area continued its international expansion and has initiated the establishment of new sales companies in Mexico and Thailand.

Divestments

During the period, a number of agreements were reached regarding the divestment of Genisphere, a subsidiary of Datascope Inc. Genisphere is a research company that develops reagents for the Life Science industry. The company, which generates sales of slightly less than USD 2 M, is not considered part of the Group's core operations.

Business area Extended Care

Orders received

Orders received per market	2009 Q 3	2008 Q 3	Change adjusted for curr.flucs.&corp.acqs.	2009 9 Mon	2008 9 Mon	Change adjusted for curr.flucs.&corp.acqs.
Europe	**852**	829	*-2.8%*	**2 733**	2 707	*-5.8%*
USA and Canada	**512**	524	*-15.9%*	**1 479**	1 336	*-9.7%*
Asia and Australia	**145**	128	*4.0%*	**447**	413	*1.1%*
Rest of the world	**42**	43	*-6.4%*	**93**	99	*-9.6%*
Business area total	**1 551**	1 524	*-6.8%*	**4 752**	4 555	*-6.4%*

The business area's orders received declined by 6.8% organically, compared with a strong year-earlier period.

In Western Europe, orders received in the various sub-regions were on par with the year-earlier period, while orders received in Eastern Europe declined.

In North America, orders received declined significantly. Adjusted for the major orders of a nonrecurring nature secured from the Veterans Affairs worth about USD 16 M during the year-earlier period, organic orders received were highly favourable.

In other geographic regions, the Asian and African markets performed well, while volumes in the Middle East and Latin America declined.

Results

	2009 Q3	2008 Q3	Change	2009 9 Mon	2008 9 Mon	Change	2008 FY
Net sales, SEK million	**1 509**	1 441	*4.7%*	**4 795**	4 344	*10.4%*	6 174
adjusted for currency flucs.& corp.acqs			*-3.6%*			*-0.8%*	
Gross profit	**696**	635	*9.6%*	**2 182**	2 040	*7.0%*	2 847
Gross margin %	***46.1%***	*44.1%*	*2.0%*	***45.5%***	*47.0%*	*-1.5%*	*46.1%*
Operating cost, SEK million	**-513**	-461	*11.3%*	**-1 590**	-1 435	*10.8%*	-1 969
EBITA before restructuring and integration costs	**211**	202	*4.5%*	**678**	690	*-1.7%*	992
EBITA margin %	***14.0%***	*14.0%*	*0.0%*	***14.1%***	*15.9%*	*-1.8%*	*16.1%*
Restructuring and integration costs	**-3**	-13		**-30**	-86		-145
EBIT	**180**	161	*11.8%*	**562**	519	*8.3%*	733
EBIT margin %	***11.9%***	*11.2%*	*0.7%*	***11.7%***	*11.9%*	*-0.2%*	*11.9%*

Extended Care's EBITA improved somewhat during the period, amounting to SEK 211 M (202). Restructuring costs totalled SEK 3 M (13) during the quarter. Invoicing declined organically during the period, and the improvement in earnings was attributable to strict cost control in production and in the marketing organisation.

Activities

New Business Area Manager at Extended Care

During the quarter, Alex Meyers was appointed the new manager of the business area. Alex Myers has held a number of senior positions at Unilever and the Carlsberg Group. Most recently, Alex Myers was Senior Vice President at the Carlsberg Group, responsible for Western Europe. He was also a member of Carlsberg's Group management. Alex Myers brings considerable knowledge and experience in the areas of marketing and operational development to Extended Care and the Group.

Product launches

During the quarter, the business area launched the world's smallest passive patient lift, the Maxi Twin Compact, with a lifting capacity of 160 kilograms. The Maxi Twin Compact is easy to manoeuvre in small and confined areas.

Business area Infection Control

Orders received

Orders received per market	2009 Q 3	2008 Q 3	Change adjusted for curr.flucs.&corp.acqs.	2009 9 Mon	2008 9 Mon	Change adjusted for curr.flucs.&corp.acqs.
Europe	**593**	569	*-1.6%*	**1 922**	1 744	*1.7%*
USA and Canada	**370**	331	*-2.7%*	**1 180**	983	*-3.8%*
Asia and Australia	**151**	155	*-14.1%*	**501**	424	*4.5%*
Rest of the world	**16**	36	*-55.0%*	**51**	135	*-62.5%*
Business area total	**1 130**	1 091	*-5.5%*	**3 654**	3 286	*-2.2%*

Infection Control's orders received declined by 5.5% organically during the quarter.

In the Western European market, the overall trend was favourable with growth in Scandinavia, the German-speaking countries and Benelux. In Southern European markets and the UK, orders received declined somewhat. In Eastern Europe, orders received were weaker during the quarter.

In the North American market, orders received declined somewhat compared with a strong year-earlier period. Directly after the end of the period, Infection Control secured an order worth about SEK 100 M from a government agency in the US. The order, which was anticipated during the third quarter, will now be registered in the business area's orders received for the fourth quarter of 2009.

In other geographic regions, volumes declined with the exception of the Middle East and the Oceanic region.

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Results

	2009 Q 3	2008 Q 3	Change	2009 9 Mon	2008 9 Mon	Change	2008 FY
Net sales, SEK million	**1 155**	1 006	*14.8%*	**3 470**	3 018	*15.0%*	4 682
adjusted for currency flucs.& corp.acqs			*4.7%*			*0.9%*	
Gross profit	**439**	354	*24.0%*	**1 307**	1 106	*18.2%*	1 763
Gross margin %	***38.0%***	*35.2%*	*2.8%*	***37.7%***	*36.6%*	*1.1%*	*37.7%*
Operating cost, SEK million	**-303**	-270	*12.2%*	**-948**	-816	*16.2%*	-1 126
EBITA before restructuring and integration costs	**140**	87	*60.9%*	**372**	301	*23.6%*	652
EBITA margin %	***12.1%***	*8.6%*	*3.5%*	***10.7%***	*10.0%*	*0.7%*	*13.9%*
Restructuring and integration costs	**–**	-1		**–**	-3		-3
EBIT	**136**	83	*63.9%*	**359**	287	*25.1%*	634
EBIT margin %	***11.8%***	*8.3%*	*3.5%*	***10.3%***	*9.5%*	*0.8%*	*13.5%*

The business area generated a strong EBITA during the period totalling SEK 140 M (87), up 60%. Infections Controls' EBITA margin rose 3.5% percentage points to 12.5% (8.6%). The strong profit trend was attributable to improved invoicing growth, a favourable product mix and enhanced cost efficiency.

Other information

Accounting

This interim report was prepared for the Group in accordance with IAS 34 Interim Financial Reporting and the Annual Accounts Act, and for the Parent Company, in accordance with the Annual Accounts Act. As of 2009, Getinge applies IFRS 8, Operating Segments, for the recognition of operating sectors. The application has not affected the number of sectors presented by Getinge or their presentation. As of 1 January 2009, Getinge also applies IAS 1, Amendment, Presentation of Financial Statements, which entails that a comprehensive earnings statement be presented. The statement is included on page 13 of this report. The application of the IAS 1 Amendment has had no impact on valuation principles. Otherwise, the accounting principles and methods of calculation used in this interim report are identical to those used in the most recent Annual Report.

Nomination Committee prior to 2010 AGM

Pursuant to a resolution by Getinge AB's 2005 Annual General Meeting, the Nomination Commitee comprises Getinge's Chairman and representatives for the five largest shareholders as of 31 August 2009, and a representative for minor shareholders. This means that prior to the 2010 Annual General Meeting, Getinge's Nomination Committee comprises: Carl Bennet, Carl Bennet AB; Marianne Nilsson, Swedbank Robur AB; Bo Selling, Alecta; Anders Oscarsson, AMF; Pontus Bergekrans, SEB Wealth Management and Olle Törnblom, representing minor shareholders.

Shareholders who wish to submit proposals to Getinge's 2010 Nomination Committee can contact the Nomination Committee by e-mail: valberedningen@getinge.com, or by mail to: Getinge AB, Attn: Nomination Committee, Box 69, SE-310 44 GETINGE, SWEDEN.

AGM

Getinge AB's Annual General Meeting will be held on 21 April 2010 at 4:00 p.m. at the Kongresshallen of Hotell Tylösund in Halmstad, Sweden. Shareholders who would like to have a matter addressed at the Annual General Meeting on 21 April 2010 can submit proposal to Getinge's Chairman by e-mail: arenden.bolagsstamma@getinge.com or by mail to Getinge AB Attn: AGM items, Box 69, SE-310 44 GETINGE, SWEDEN. To ensure inclusion in the announcement for the AGM and thus in the AGM agenda, proposals must be received by Getinge not later than 3 March 2010.

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 as a rule, its customers' operations are funded directly or indirectly from public funds. The Group's Risk Management team works continuously to minimise the risk of production disruptions.
Financial risk management. Getinge is exposed to a number of financial risks in its operations. "Financial risks" refer primarily to risks related to currency 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 the economy, 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 (fourth quarter 2009) will be published on 26 January 2010.

Teleconference

A teleconference will be held today at 2:00 p.m. Swedish time. To participate, call:
In Sweden + 46 (0)8 506 269 30
Outside Sweden + 44 20 77 509 950

1:45 p.m. Call the conference phone number
2:00 p.m. Review of the interim report
2:20 p.m. Question-and-answer period
3:00 p.m. Conclusion

A recorded version of the teleconference will be available for five working days at the following number:
Sweden: +46 (0)8 506 269 49, access code: 236188#

During the teleconference, a presentation will be held. For access to this presentation, please click on the following link:

https://www.anywhereconference.com/?Conference=108236188&PIN=137215

The Board of Directors and President ensure that the interim report provides a true and fair overview of the Parent Company and the Group's operations, position and earnings and describes the material risks faced by the Parent Company and the Group.

Eslöv 16 October 2009

Carl Bennet *Chairman*	Johan Bygge	Rolf Ekedahl
Jan Forslund	Carola Lemne	Margareta Norell Bergendahl
Bo Sehlin	Johan Stern	Johan Malmquist *President and CEO*

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The information given here is information 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	2009 Q 3	2008 Q 3	Change	2009 9 Mon	2008 9 Mon	Change	2008 FY
Net sales	**5 294**	4 290	*23.4%*	**15 971**	12 849	*24.3%*	19 272
Cost of goods sold	**-2 605**	-2 276	*14.5%*	**-8 100**	-6 577	*23.2%*	-9 939
Gross profit	**2 689**	2 014	*33.5%*	**7 871**	6 272	*25.5%*	9 333
Gross margin	*50.8%*	*46.9%*	*3.9%*	*49.3%*	*48.8%*	*0.5%*	*48.4%*
Selling expenses	**-1 193**	-908	*31.4%*	**-3 736**	-2 808	*33.0%*	-3 894
Administrative expenses	**-560**	-441	*27.0%*	**-1 713**	-1 319	*29.9%*	-1 822
Research & development costs [1]	**-132**	-113	*16.8%*	**-423**	-374	*13.1%*	-497
Restructuring and integration costs	**-68**	-27		**-143**	-147	*-2.7%*	-221
Other operating income and expenses	**0**	-7		**-2**	-7		-22
Operating profit [2]	**736**	518	*42.1%*	**1 854**	1 617	*14.7%*	2 877
Operating margin	*13.9%*	*12.1%*	*18%*	*11.6%*	*12.6%*	*-10%*	*14.9%*
Financial Net, SEK [3]	**-164**	-190		**-290**	-547		-751
Profit before tax	**572**	328	*74.4%*	**1 564**	1 070	*46.2%*	2 126
Taxes	**-160**	-93		**-438**	-305		-603
Net profit	**412**	235	*75.3%*	**1 126**	765	*47.2%*	1 523
Attributable to:							
Parent company's shareholders	**409**	234		**1 123**	763		1 524
Minority interest	**3**	1		**3**	2		-1
Net profit	**412**	235		**1 126**	765		1 523
Earnings per share, SEK [4]	**1.72**	0.98	*75.5%*	**4.71**	3.20	*47.2%*	6.39

1 Development costs totalling SEK 416 (305) million have been capitalised during the year, of which 147 million (98) in the quarter

2 Operating profit is charged with

— amort. Intangibles on acquired companies	***-129***	*-79*		***-403***	*-237*		*-330*
— amort. intangibles	***-47***	*-27*		***-133***	*-80*		*-116*
— depr. on other fixed assets	***-161***	*-127*		***-507***	*-371*		*-523*
	-337	*-233*		***-1 043***	*-688*		*-969*
3 Financial net income							
— currency gains	*0*	*0*		***228***	0		0
— net of interest incomes, interest expenses and other financial expenses	*-164*	*-190*		***-518***	-547		-751
	-164	-190		***-290***	-547		-751

4 There are no dilutions

Comprehensive earnings statement

SEK million	2009 Q 3	2008 Q 3	2009 9 Mon	2008 9 Mon
Profit for the period	**412**	**234**	**1 126**	765
Other comprehensive earnings				
Translation differences	**-940**	**329**	**-454**	-128
Cash-flow hedges	**737**	**-178**	**1 065**	-194
Income tax related to other partial result items	**-194**	**49**	**-280**	54
Other comprehensive earnings for the period, net after tax	**-397**	**200**	**331**	-268
Total comprehensive earnings for the period	**14**	**434**	**1 457**	497
Comprehensive earnings attributable to:				
Parent Company shareholders	**14**	**434**	**1 457**	497
Minority interest	**-**	-	**-**	-

Quarterly results

SEK million	2007 Q 3	2007 Q 4	2008 Q 1	2008 Q 2	2008 Q 3	2008 Q 4	2009 Q 1	2009 Q 2	2009 Q 3
Net sales	3 845	5 156	4 107	4 451	4 291	6 423	5 153	5 524	5 294
Cost of goods sold	-2 141	-2 827	-2 040	-2 260	-2 276	-3 362	-2 622	-2 873	-2 605
Gross profit	1 704	2 329	2 067	2 191	2 014	3 061	2 531	2 651	2 689
Operating cost	-1 351	-1 323	-1 500	-1 539	-1 496	-1 801	-2 047	-2 016	-1 953
Operating profit	353	1 006	545	554	518	1 260	484	635	736
Financial net	-132	-131	-182	-174	-190	-205	46.0	-172	-164
Profit before tax	221	875	363	380	328	1 055	530	463	572
Taxes	-63	-263	-103	-108	-93	-299	-148	-130	-160
Profit after tax	158	612	260	272	235	757	382	333	412

Consolidated Balance sheet

Assets SEK million	2009 30 Sep	2008 30 Sep	2008 31 Dec
Intangible fixed assets	**19 941**	15 121	15 879
Tangible fixed assets	**3 579**	2 914	3 257
Financial assets	**1 434**	1 055	1 250
Stock-in-trade	**4 622**	3 950	4 015
Current receivables	**6 164**	5 546	7 125
Cash and cash equivalents	**1 533**	939	1 506
Total assets	**37 273**	29 525	33 032

Shareholders' equity & Liabilities			
Shareholders' equity	**11 561**	8 067	10 676
Long-term liabilities	**20 150**	15 930	15 847
Current liabilities	**5 562**	5 528	6 509
Total Equity & Liabilities	**37 273**	29 525	33 032

Consolidated Cash flow statement

SEK million	2009 Q 3	2008 Q 3	2009 9 Mon	2008 9 Mon	2008 FY
Current activities					
Operating profit	**736**	518	**1 854**	1 617	2 877
Adjustment for items not included in cash flow	**350**	230	**1 086**	772	939
Financial items	**-164**	-190	**-290**	-547	-751
Taxes paid	**-103**	-114	**-342**	-470	-618
Cash flow before changes in working capital	**819**	444	**2 308**	1 372	2 447
Changes in working capital					
Stock-in-trade	**-51**	-185	**-598**	-652	-575
Rental equipment	**-42**	-60	**-167**	-139	-228
Current receivables	**45**	-281	**1 211**	388	-360
Current operating liabilities	**-194**	340	**-591**	211	191
Cash flow from operations	**577**	258	**2 163**	1 180	1 475
Investments					
Acquisition of subsidiaries	**–**	-181	**-5 050**	-5 074	-5 008
Other acqusition expenses	**-66**		**-457**	**–**	
Investments in intangible fixed assets	**-191**	-112	**-496**	-333	-476
Investments in tangible fixed assets	**-151**	-175	**-567**	-413	-595
Cash flow from investments	**-408**	-468	**-6 570**	-5 820	-6 079
Financial activities					
Change in interest-bearing debt	**-1 510**	980	**3 750**	4 173	3 524
Change in long-term receivables	**-55**	-163	**113**	-148	-414
New share issue	**–**	–	**–**	1 491	3 453
Dividend paid	**0**	0	**-572**	-515	-515
Cash flow from financial activities	**-1 565**	817	**3 291**	5 001	6 048
Cash flow for the period	**-1 396**	607	**-1 116**	361	1 444
Cash and cash equivalents at begin of the year	**1 733**	1 081	**1 506**	894	894
Translation differences	**1 196**	-749	**1 143**	-316	-832
Cash and cash equivalents at end of the period	**1 533**	939	**1 533**	939	1 506

Operating cash flow statement

SEK million	2009 Q 3	2008 Q 3	2009 9 Mon	2008 9 Mon	2008 FY
Business activities					
Operating profit	**736**	518	**1 854**	1 617	2 877
Restructuring costs	**68**	28	**143**	147	221
Adjustment for items not included in cash flow	**347**	244	**1 060**	744	941
	1 151	790	**3 057**	2 508	4 039
Changes in operating capital					
Stock-in-trade	**-52**	-185	**-598**	-652	-575
Rental equipment	**-43**	-60	**-167**	-139	-228
Current receivables	**45**	-281	**1 211**	388	-360
Current liabilities	**-194**	340	**-591**	211	191
Operating cash flow	**907**	604	**2 912**	2 316	3 067
Restructuring cost cash generated	**-64**	-41	**-117**	-119	-223
Operating cash flow after restructuring cost	**843**	563	**2 795**	2 197	2 844

Consolidated Net interest-bearing debt

SEK million	2009 30 Sep	2008 30 Sep	2008 31 Dec
Debt to credit institutions	**16 966**	13 650	13 244
Provisions for pensions, interest-bearing	**1 660**	1 823	1 730
Less liquid funds	**-1 533**	-939	-1 506
Net interest-bearing debt	**17 093**	14 534	13 468

Changes to shareholders' equity

SEK million	Share capital	Other contributed capital	Reserves	Profit brought forward	Total	Minority interests	Total equity
Opening balance on 1 January 2008	101	2 525	-194	4 136	**6 568**	25	**6 593**
Dividend				-515	**-515**		**-515**
Total comprehensive earnings for the period			-268	765	**497**		**497**
New share issue		1 492			**1 492**		**1 492**
Closing balance on 30 September 2008	**101**	**4 017**	**-462**	**4 386**	**8 042**	**25**	**8 067**
Opening balance on 1 January 2009	119	5 960	-572	5 145	**10 652**	24	**10 676**
Dividend				-572	**-572**		**-572**
Total comprehensive earnings for the period			331	1 126	**1 457**		**1 457**
Closing balance on 30 September 2009	**119**	**5 960**	**-241**	**5 699**	**11 537**	**24**	**11 561**

Key figures

	2009 Q 3	2008 Q 3	Change	2007 Q 3	2009 9 Mon	2008 9 Mon	Change	2007 9 mån	2008 FY
Orders received, SEK million	**5 509**	4 624	*19.1%*	3 993	**16 590**	13 802	*20.2%*	11 933	19 447
adjusted for currency flucs.& corp.acqs			*1.1%*				*-2.3%*		
Net sales, SEK million	**5 294**	4 290	*23.4%*	3 844	**15 971**	12 849	*24.3%*	11 288	19 272
adjusted for currency flucs.& corp.acqs			*4.3%*				*0.6%*		
EBITA before restructuring- and integration costs	**933**	626	*49.0%*	500	**2 400**	2 001	*19.9%*	1 581	3 427
EBITA margin before restructuring- and integration costs	**17.6%**	14.6%	*3.0%*	13.0%	**15.0%**	15.6%	*-0.6%*	14.0%	17.8%
Restructuring and integration costs	**68**	27		110	**143**	147		230	220
EBITA	**865**	597	*44.9%*	390	**2 257**	1 854	*217%*	1 351	3 207
EBITA margin	**16.3%**	13.9%	*2.4%*	10.1%	**14.1%**	14.4%	*-0.3%*	12.0%	16.6%
Earnings per share after full tax, SEK	**1.72**	0.98	*75.5%*	0.66	**4.71**	3.20	*47.2%*	2.60	6.39
Number of shares, thousands	**238 323**	214 491		201 874	**238 323**	214 491	*11.1%*	201 874	214 491
Operating capital, SEK million					**24 026**	16 681	*44.0%*	10 555	22 051
Return on operating capital, per cent					**13.4%**	15.4%	*-2.0%*	19.4%	14.0%
Return on equity, per cent					**18.2%**	20.9%	*-2.7%*	19.9%	29.0%
Net debt/equity ratio, multiple					**1.48**	1.80	*-0.32*	1.70	1.26
Interest cover, multiple					**5.0**	4.0	*10*	4.7	4.0
Equity/assets ratio, per cent					**31.0%**	27.4%	*3.6%*	27.4%	32.3%
Equity per share, SEK					**48.40**	37.50	*29.1%*	29.90	44.70
Number of employees at the period's end					**12 259**	11 632	*5.4%*	10 608	11 623

Five-year review

SEK million	2009 30 Sep	2008 30 Sep	2007 30 Sep	2006 30 Sep	2005 30 Sep
Net Sales	15 971	12 849	11 288	9 006	7 992
Profit before tax	1 126	765	620	686	654
Earnings per share	4.71	3.20	2.60	2.88	2.74

Income statement for the parent company

Income Statement for the Parent Company

Mkr	2009 Q 3	2008 Q 3	2009 9 Mon	2008 9 Mon	2008 FY
Administrative expenses	**-32**	-19	**-88**	-65	-88
Operating profit	**-32**	-19	**-88**	-65	-88
Financial net	**299**	-576	**900**	-422	-1 848
Profit after financial items	**267**	-595	**812**	-487	-1 936
Profit before tax	**267**	-595	**812**	-487	-1 936
Taxes	**-43**	165	**-189**	133	591
Net profit	**224**	-430	**623**	-354	-1 345

Balance sheet for the parent company

Balance Sheets

Assets SEK million	2009 30 Sep	2008 30 Sep	2008 31 Dec
Tangible fixed assets	**34**	11	12
Shares in group companies	**4 796**	4 796	4 796
Long-term financial receivables	**3**	38	19
Deferred tax asset	**27**	86	27
Receivable from group companies	**24 843**	16 582	19 770
Short-term receivables	**59**	76	575
Total assets	**29 762**	21 589	25 199
Shareholders' equity & Liabilities			
Shareholders' equity	**7 248**	4 315	7 101
Long-term liabilities	**16 283**	11 073	12 269
Current liabilities	**6 231**	6 201	5 829
Total Equity & Liabilities	**29 762**	21 589	25 199

Information pertaining to the Parent Company's performance January- September 2009

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 776 million was included in net financial income for the quarter.

Balance sheet During the first quarter of 2009, Datascope was acquired for a purchase consideration of USD 617 million (SEK 5,050 million). The rise in the Parent Company's long-term liabilities was primarily attributable to the financing of the acquisition.

Companies acquired in 2009

Datascope

In January 2009, Getinge acquired the US company Datascope, which operates in the area of cardiac support and vascular interventions. The acquisition price totalled approximately USD 617 million (SEK 5,050 million). The acquisition was recognised according to the purchase method. Acquisition costs in conjunction with the acqusition amounted to approximately SEK 60 million.

Acquired net assets and goodwill in conjunction with the acquisition

SEK M	Net assets	Balance sheet at the time of acquisition	Adjustment to fair value	Fair value
	Intangible assets	51	1 807	1 858
	Tangible assets	349		349
	Other fixed assets	412		412
	Inventories	286		286
	Other current assets	810		810
	Cash and cash equivalents	2 070		2 070
	Provisions	-548	-614	-1 162
	Current liabilities	-1 044		-1 044
		2 386	1 193	3 579
	Goodwill			3 541
	Total acquisitions with cash and cash equivalents			**7 120**

Net outflow of cash and cash equivalents due to the acquisition	
Paid cash and cash equivalents for the acquisition	7 120
Cash and cash equivalents in the acquired company at the time of acquisition	-2 070
	5 050

Goodwill that arose in conjunction with the transaction is attributable to future integration synergies within the areas of customer potential, geographical coverage, production, sales and distribution.

The company is included in Getinge's sales and operating profit as of 1 February 2009.

It is not practicable to specify the capital gain for the acquisition since the time of acquisition because an extensive integration was carried out during the quarter.

Definitions

EBIT	Operating profit
EBITA	Operating profit before amortisation of intangible assets identified in conjunction with corporate acquisitions.
BRIC	Brazil, Russia, India, China

Review report

We have reviewed this report for the period 1 January 2009 to 30 September 2009 for Getinge AB (publ). The board of directors and the CEO are responsible for the preparation and presentation of this financial information in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

We conducted our review in accordance with the Swedish Standard on Review Engagements SÖG 2410, Review of Interim Report Performed by the Independent Auditor of the Entity, issued by FAR SRS. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing in Sweden, RS, and other generally accepted auditing standards in Sweden. The procedures performed in a review do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the interim report is not prepared, in all material respects, in accordance with IAS 34 and the Swedish Annual Accounts Act, regarding the Group, and with the Swedish Annual Accounts Act, regarding the Parent Company.

Malmö, 16 October 2009

Öhrlings PricewaterhouseCoopers AB

Magnus Willfors
Authorised Public Accountant
Auditor in charge

Johan Rippe
Authorised Public Accountant