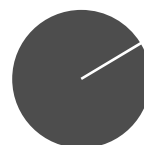




2 Interim Report

Three months
ended July 31, 2000

2000/2001



ELEKTA

Interim Report Three months ended July 31, 2000

- Income before taxes amounted to a loss of SEK 18 M (loss: 68), an improvement of SEK 50 M.
- Improved order bookings in all geographic markets.
- Net sales, excluding divested IGS operations, increased 25 percent.
- Net sales of service rose 33 percent.
- Continued positive cash flow.
- Improved return on capital employed, at +4 percent (-22).

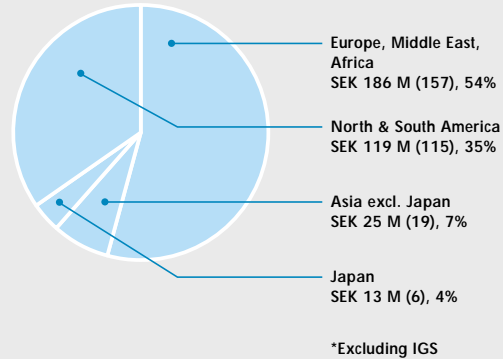
Elekta is a leading international medical technology company that offers systems and clinical solutions for precision radiation treatment of cancer and minimally invasive neurosurgical treatment of brain diseases, such as tumors and cardiovascular disorders as well as Parkinson's disease and epilepsy.

ORDER BOOKINGS AND ORDER BACKLOG

Group order bookings, adjusted for the divestment of IGS operations in November 1999, amounted to SEK 343 M (297), up 15 percent. Neurosurgical products accounted for SEK 92 M (58) of order bookings and oncology products for SEK 251 M (239).

Elekta's order bookings, adjusted for the divestment of IGS operations, increased in all geographic markets. The European market showed favorable development during the first quarter. Elekta's order bookings in Europe, the Middle East and Africa rose 18 percent. In the U.S., Elekta's new gamma knife technology – Leksell Gamma Knife C[®] – was well received by the market and is already being used in five leading U.S. hospitals. Elekta is strengthening its presence in China. A joint venture company, with

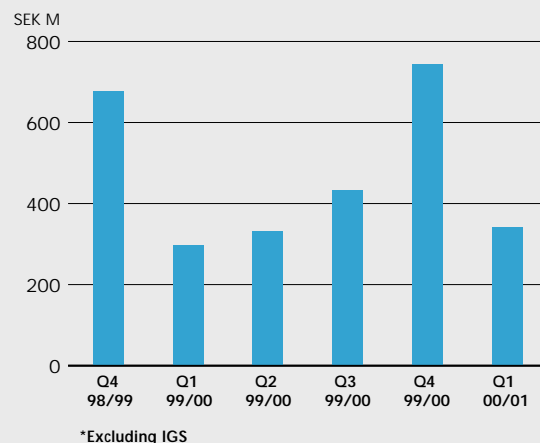
ORDER BOOKINGS PER GEOGRAPHICAL MARKET* SEK 343 M (297) MAY-JULY 2000



Elekta as the majority owner, was established in Shanghai. The company will manufacture and distribute Elekta's products in China and is expected to commence operations in early 2001. This new venture will consolidate Elekta's market position in China. Elekta's market for neurosurgical products in Japan is stable. Development of the company's own organization for marketing oncology products has commenced. An application for the registration of the products has been submitted to the supervisory authorities.

The Group's order backlog as of July 31, 2000 amounted to SEK 1,704 M, compared with SEK 1,714 M on April 30, 2000.

ORDER BOOKINGS* PER QUARTER



NET SALES

The Group’s net sales amounted to SEK 394 M (345), an increase of 14 percent. Excluding the divested operations of IGS, sales increased by SEK 79 M, or 25 percent.

Net sales of neurosurgical products rose to SEK 137 M (129), and net sales of oncology products rose to SEK 257 M (216). Net sales of service rose 33 percent.

RESULT

The operating result improved to a loss of SEK 17 M (loss: SEK 57).

Strategically important investments in research and development amounted to SEK 25 M (SEK 29 M in preceding year, excluding IGS). These investments, which are expensed as incurred, corresponded to 6 percent (9) of net sales.

Net financial expense amounted to SEK 1 M (11), of which net interest expenses accounted for SEK 8 M (14). The convertible debenture loan accounted for SEK 6 M (12) of net interest expenses. Income from participations in associated companies amounted to SEK 2 M (1), and foreign exchange differences totalled SEK 5 M (2).

The loss before taxes amounted to SEK 18 M (68) and after taxes to SEK 18 M (69).

The loss per share amounted to SEK 0.63 (loss: 4.62).

INVESTMENTS AND DEPRECIATION

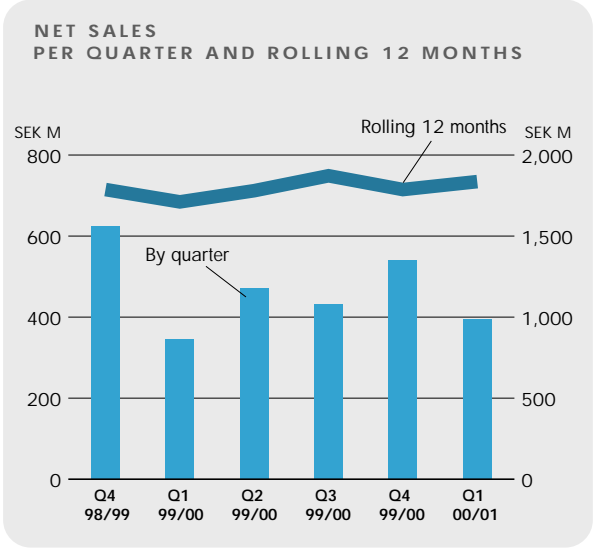
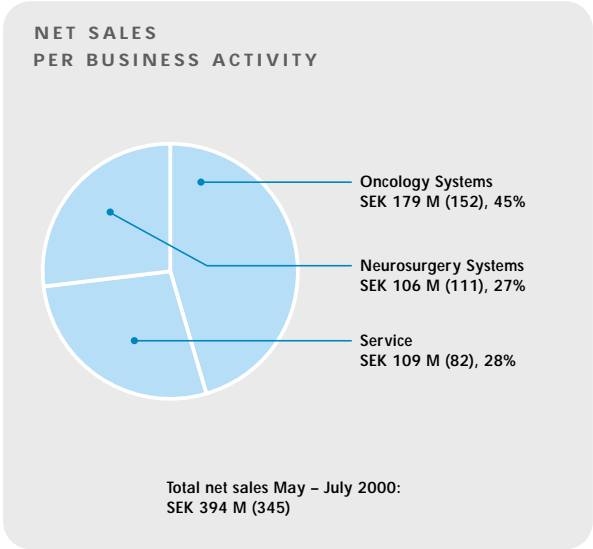
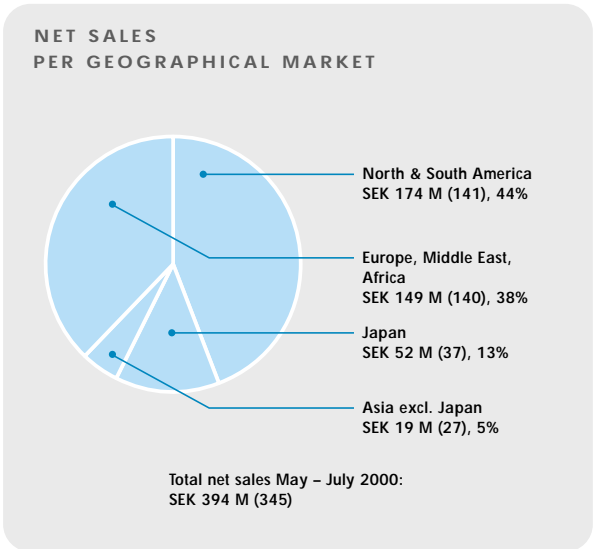
Investments in intangible and tangible fixed assets amounted to SEK 0 M (0) and SEK 5 M (4), respectively.

Amortization/depreciation of intangible and tangible fixed assets amounted to SEK 8 M (8), and SEK 7 M (10), respectively.

LIQUIDITY AND FINANCIAL POSITION

As of July 31, 2000, the Group’s liquid assets amounted to SEK 260 M, compared with SEK 249 M as of April 30, 2000.

Cash flow before investments and divestments amounted to a surplus of SEK 16 M (33). Cash flow after investment and divestments was SEK 10 (29).



Net debt, defined as interest-bearing liabilities less liquid assets, amounted to SEK 70 M as of July 31, 2000, compared with SEK 80 M as of April 30, 2000. The reported amount of net debt includes a convertible debenture loan of SEK 219 M. Liquid assets plus overdraft facilities granted but not utilized amounted to SEK 272 M, compared with SEK 283 M as of April 30, 2000. Bank balances included SEK 119 M that was pledged mainly to guarantee advances received from customers.

The net debt/equity ratio improved from a multiple of 0.14 as of April 30, 2000 to 0.13 as of July 31, 2000. The equity/assets ratio was 31 percent.

EMPLOYEES

The average number of employees in the Group was 778 (822). The number of employees at the close of the period was 776, compared with 778 as of April 30, 2000.

PARENT COMPANY

Parent Company operations comprise Group management, joint Group functions and financial management. The Parent Company reported a loss after financial items of SEK 6 M (loss: 10). The average number of employees was 12 (14).

Key Figures

	3 months May - July 1999/2000	6 months May - Oct 1999/2000	9 months May - Jan 1999/2000	12 months May - Apr 1999/2000	3 months May - July 2000/2001
Net sales, SEK M	345	816	1,248	1,789	394
Items affecting comparability, SEK M	—	—	19	19	—
Operating loss, SEK M	-57	-37	-26	-37	-17
Operating margin, %	-17	-5	-2	-2	-4
Profit margin, %	-20	-7	-4	-4	-5
Shareholders' equity, SEK M	232	241	396	576	557
Capital employed, SEK M	805	835	927	905	887
Net debt, SEK M	426	432	361	80	70
Equity/assets ratio, %	13	14	21	31	31
Net debt/equity ratio, times	1.84	1.79	0.91	0.14	0.13
Return on shareholders' equity, % ¹⁾	-74	-74	-47	-22	-6
Return on capital employed, % ¹⁾	-22	-19	-9	-3	4

Per share data

	Q 1 1999/2000	Q 2 1999/2000	Q 3 1999/2000	Q 4 1999/2000	Q 1 2000/2001
Net income					
before conversion, SEK	-4.62	0.54	0.22	-0.38	-0.63
after full conversion, SEK	-2.22	0.78	0.50	-0.21	-0.36
Shareholders' equity					
before conversion, SEK	15.51	16.09	18.84	20.68	20.00
after full conversion, SEK	25.27	25.80	25.92	24.96	24.44
Average number of shares					
before conversion (000s)	14,957	14,957	15,829	18,263	27,854
after full conversion (000s)	25,690	25,690	26,562	27,854	31,729
Number of shares at closing					
before conversion (000s)	14,957	14,957	20,995	27,854	27,854
after full conversion (000s)	25,690	25,690	31,729	31,729	31,729

1) Based on rolling 12 months.

FUTURE PROSPECTS

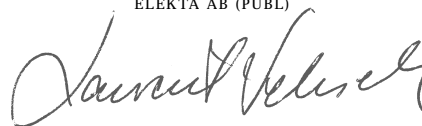
The restructuring of Group operations has been completed, and Elekta is now focusing on creating growth with continuing stringent cost control. As announced earlier, these efforts are expected to generate satisfactory profitability toward fiscal year-end. Earnings will be weak during the first half of fiscal year 2000/2001. Operating results for the full fiscal year are expected to be better than 1999/2000.

FINANCIAL INFORMATION

The six-month interim report will be issued on December 14, 2000.

STOCKHOLM SEPTEMBER 29, 2000

ELEKTA AB (PUBL)



LAURENT LEKSELL
President

This interim report has not been reviewed by the Company's auditors.

Income Statement

SEK M	3 months		12 months	
	May - July 2000/01	May - July 1999/2000	Aug - July 1999/2000	May - Apr 1999/2000
Net sales	394	345	1,838	1,789
Operating expenses	-386	-369	-1,733	-1,716
R&D expenses	-25	-33	-121	-129
Items affecting comparability	—	—	19	19
Operating result	-17	-57	3	-37
Financial net	-1	-11	-22	-32
Income before taxes	-18	-68	-19	-69
Taxes	0	-1	-7	-8
Net income	-18	-69	-26	-77
Cash Flow				
Operating cash flow	-3	-53	43	-7
Change in working capital	19	86	-49	18
Cash flow before investments	16	33	-6	11
Investments and disposals	-6	-4	29	31
Cash flow after investments and disposals	10	29	23	42

Balance Sheet

SEK M	July 31, 2000	July 31, 1999	April 30, 2000
Intangible fixed assets	427	453	437
Tangible fixed assets	79	81	81
Financial fixed assets	20	9	17
Inventories	267	290	255
Other current assets	717	759	797
Liquid assets	260	147	249
Total assets	1,770	1,739	1,836
Shareholders' equity	557	232	576
Provisions	76	87	79
Convertible debenture loan	219	417	216
Other interest-bearing liabilities	111	156	113
Interest-free liabilities	807	847	852
Total shareholders' equity, provisions and liabilities	1,770	1,739	1,836



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