Elekta
Q3 preliminary results 2013/14
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Human Care Makes the Future Possible
Q3 – preliminary results

**EBITA below expectations in Q3**
- EBITA of SEK 340 M in Q3, EBIT of SEK 260 M in Q3
- Lower than expected deliveries of Leksell Gamma Knife® - primarily in North and South America and Asia Pacific
- Currency effects impacted EBITA by approximately SEK -50 M
- Weaker currencies in emerging markets in Q3 affecting purchasing power
- Net sales up 1%* in Q3 and 7%* YTD

**Strong order bookings**
- Order bookings up 15%* in Q3 and 8%* YTD
- Strong growth in Europe and North America
- Versa HD™ above expectations

*Based on unchanged exchange rates*
Leksell Gamma Knife®

• Corrective actions initiated
• Growing interest for stereotactic radiosurgery in the management of metastatic disease
• Leksell Gamma Knife will be back on track
  – Good order pipeline in North America
  – Confident in the long term underlying market
• Continued investments in R&D for new product releases
Order bookings up 15%* in Q3

• North and South America
  – Strong order bookings - up 40%* in Q3
  – Good momentum on Versa HD™

• Europe, Middle East and Africa
  – Strong order bookings - up 15%* in Q3
  – Particularly strong in South and Central Europe
  – Middle East and Africa strengthened growth

• Asia Pacific
  – Order bookings decreased 9%* in Q3
  – Good performance in China
  – Currency effects

*Based on unchanged exchange rates
Good cash flow expected in Q4

- Cash flow from operating activities SEK 153 M in Q3, cash flow after continuous investments SEK -27 M
- Inventory build-up of approximately SEK 250 M for planned deliveries in Q4
- Increased investments to support future growth
  - R&D, MR Linac project
  - Training and education centers
Strong end of the fiscal year expected

- Order bookings up 15% in Q3 and 8% YTD
- Net sales up 1%* in Q3 and 7%* YTD
- We believe low volumes of Leksell Gamma Knife is temporary. Long term strategy remains unchanged
- Revised outlook for FY 2013/14:
  - Lower than expected volumes of Leksell Gamma Knife®
  - Weaker currencies, particularly in some emerging markets, have affected purchasing power and volumes
- In fiscal year 2013/14, net sales is expected to grow by approximately 7 percent in local currency
- EBITA is expected to grow by approximately 3 percent in local currency. Exchange rate movements are expected to have a negative impact of approximately 5 percentage points on EBITA growth.
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