September 4, 2012

Interim report May – July 2012/13

- Order bookings increased 32 percent to SEK 2,252 M (1,700), equivalent to 13 percent excluding Nucletron, based on unchanged exchange rates.
- Net sales increased 19 percent to SEK 1,695 M (1,428), equivalent to 1 percent excluding Nucletron based, on unchanged exchange rates.
- Operating result amounted to SEK 63 M (92).
- Net income amounted to SEK 15 M (46). Earnings per share amounted to SEK 0.13 (0.50) before dilution and SEK 0.13 (0.50) after dilution.
- Cash flow from operating activities was SEK -151 M (159). Cash flow after investments was SEK -254 M (108), including acquisition effects of SEK -79 M (-32).
- On 19 June, Elekta acquired Radon Ltda. group, one of Brazil's leading companies in service, installation and aftermarket service of linear accelerators. Most of the service contracts held by the company are with clinics that use equipment from Siemens.
- During the first quarter, Agility™, Elekta's new beam-shaping solution, received 510(k) clearance from the U.S. Food and Drug Administration (FDA) and clearance in Japan from the Pharmaceutical and Medical Devices Agency, PMDA.
- For the 2012/13 fiscal year, net sales is expected to grow by more than 15 percent in local currency, including Nucletron.
- Due to the strengthening of the Swedish krona, the outlook for the company's growth in operating profit in SEK has been changed from over 17 percent to over 15 percent for the fiscal year 2012/13. Currency is estimated to have a neutral impact including hedging effects on operating profit for fiscal year 2012/13.

Group summary SEK M	3 months May - Jul 2012/13	3 months May - Jul 2011/12	Change
Order bookings	2,252	1,700	13%*
Net sales	1,695	1,428	1%*
Operating result	63	92	-32%
Net income	15	46	-67%
Cash flow from operating activities	-151	159	-
Earnings per share after dilution, SEK	0.13	0.50	-74%

* Compared to last fiscal year excluding Nucletron based on unchanged exchange rates.

President and CEO comments

Elekta's focus on its customers and their patients, combined with strategic investments in emerging markets, are yielding favorable results. Demand for Elekta's solutions continued to rise and order bookings in the first quarter increased 13* percent. Order bookings in Asia rose 11* percent. Following the close of the quarter, we signed our largest order to date in China valued at USD 35 M. The order further strengthens our position as the leading supplier in China, where Elekta is currently represented in seven of the ten leading clinics. The trend was favorable in North and South America. All 50 of the top-ranked cancer clinics in the US have solutions from Elekta**. In Europe, the scenario remained mixed with favorable development in the northern regions while the trend in southern Europe is weaker due to the ongoing financial crisis. At present, it is difficult to predict the full effects of this or when there will be an improvement in the situation.

The success of Elekta's new Agility beam-shaping solution continues. During the quarter, we received 510(k) clearance from the U.S. Food and Drug Administration (FDA) and clearance from the Pharmaceutical and Medical Devices Agency, PMDA in Japan. These approvals mean that patients in most of our major markets can now receive treatment using the new solution. At present, Agility is being used to treat patients at clinics in some 10 countries throughout the world.

With regard to deliveries, the first quarter, which largely comprises the summer period, is seasonally the weakest for Elekta. Net sales rose 1* percent. The trend in Asia was strong while deliveries in North and South America and Europe were weaker. Nucletron noted comparatively low volumes during the quarter, due to seasonality and the fact that the products largely form part of comprehensive solutions from Elekta, thus entailing longer delivery cycles. Order bookings for our brachytherapy products match our expectations, and the trend for Nucletron is expected to be strengthened going forward.

Operating profit in the first quarter was lower than in the corresponding quarter last year, which was primarily an effect of a limited volume increase. However, we anticipate normal seasonal variations during the fiscal year including a significant increase in operating profit in forthcoming quarters.

Elekta foresees significant potential for further growth, both through expansion in emerging markets and established markets. Looking to the year ahead, we believe that market demand will generally remain favorable.

With planned deliveries from our order backlog and continued demand in our markets, we anticipate that net sales for full-year 2012/13 will increase by more than 15 percent in local currency, including Nucletron.

Due to the strengthening of the Swedish krona, the outlook for the company's growth in operating profit in SEK has been changed from over 17 percent to over 15 percent for the fiscal year 2012/13. Currency is estimated to have a neutral impact including hedging effects on operating profit for fiscal year 2012/13.

Elekta's efforts to develop new technology are intensifying and we remain strongly comitted to product development. Our project aimed at combining treatment with a linear accelerator with advanced magnetic resonance (MR) is progressing. We look forward to even more patients gaining access to advanced cancer care for curative purposes and a better quality of life.

Tomas Puusepp
President and CEO

*Calculated excluding Nucletron and based on unchanged exchange rates
** http://www.elekta.com/press/860f2b26-47a9-4d6d-ad76-02f445047885/elekta-technology-at-work-in-100-percent-of-america-s-top-cancer-hospitals-.html

Presented amounts refer to the quarter unless otherwise stated. Amounts in parentheses indicate comparative values for the same period last fiscal year.

Order bookings and order backlog

Order bookings increased 32 percent to SEK 2,252 M (1,700). Order bookings increased 13 percent excluding Nucletron and based on unchanged exchange rates.

Order backlog was SEK 11,019 M, compared to SEK 10,546 M on April 30, 2012. Order backlog is converted at closing exchange rates. The translation of the backlog at exchange rates on July 31, 2012 compared to exchange rates on April 30, 2012 resulted in a negative translation difference of SEK 119 M.

Order bookings SEK M	3 months May -Jul 2012/13	3 months May -Jul 2011/12	Change	12 months rolling	Change	12 months May-Apr 2011/12
North and South America	895	590	52%	4,386	28%	4,081
Europe, Middle East and Africa	624	553	13%	3,724	31%	3,653
Asia Pacific	733	557	32%	3,257	26%	3,081
Group	**2,252**	**1,700**	**32%**	**11,367**	**28%**	**10,815**

Market development

North and South America

Order bookings continued to grow and increased by 52 percent in the quarter. Excluding Nucletron and based on unchanged exchange rates, order bookings increased by 28 percent.

In North America the incidence of cancer is growing mainly as a result of an aging and growing population. In addition, there is a need for investments to gradually replace the large installed base of linear accelerators. Elekta's growth in Canada was strong during the quarter. In Canada, there are several ongoing efforts to expand the capacity within radiation therapy. In the US, it is too early to assess whether the proposed changes in reimbursement levels for radiation therapy will impact market demand.

Like other emerging markets, the South American market is driven by a substantial shortage of treatment capacity and an increased focus on improving cancer care. A major procurement process for radiation therapy equipment is currently in progress in Brazil. Elekta's order bookings in South America grew strongly during the first quarter. When combined with Elekta's increasing presence in selected countries, this level of progress supports the company's long-term growth prospects on this continent.

The contribution margin for the region was 31 percent (34).

Region Europe, Middle East and Africa

Order bookings increased by 13 percent during the quarter. Excluding Nucletron and based on unchanged exchange rates, order bookings decreased by 3 percent.

The market trend was mixed, with favorable growth in northern regions of Europe. Demand in the southern regions of Europe was weak, impacted by the ongoing financial crisis. Emerging markets in the region are largely characterized by an increased incidence of cancer and capacity shortages for linear accelerators.

The contribution margin for the region was 29 percent (28).

Region Asia Pacific

The trend was healthy and order bookings increased 32 percent in the quarter. Excluding Nucletron and based on unchanged exchange rates, order bookings rose 11 percent.

In general, the region is characterized by a major shortage of treatment capacity, although countries including Australia, Japan, Taiwan, Hong Kong and Singapore have highly developed healthcare systems. Elekta is the market leader and, by maintaining a focus on growth, the company is well positioned to support care providers in these countries in their endeavor to advance and enhance cancer care. Order bookings were highly favorable in China.

The demand trend in Japan continued to give positive indications during the first quarter. Elekta has a strong presence in neurosurgery and software and is well positioned to increase its market share in oncology. During the quarter, Elekta and Toshiba Medical Systems Corporation opened a radiation therapy training center in Japan. The facility provides customers a fully functional training environment. In Japan, only 25-30 percent of cancer patients receive radiation therapy, compared with more than 50 percent in Europe.

The contribution margin for the region was 25 percent (19).

Net sales

Net sales increased 19 percent to SEK 1,695 M (1,428). Excluding Nucletron and based on unchanged exchange rates, net sales grew by 1 percent.

Net sales SEK M	3 months May -Jul 2012/13	3 months May -Jul 2011/12	Change	12 months rolling	Change	12 months May-Apr 2011/12
North and South America	708	575	23%	3,255	21%	3,122
Europe, Middle East and Africa	484	492	-2%	3,198	17%	3,206
Asia Pacific	503	361	39%	2,862	25%	2,720
Group	**1,695**	**1,428**	**19%**	**9,315**	**21%**	**9,048**

Earnings

Operating result decreased 32 percent to SEK 63 M (92). The effect from changes in exchange rates was positive with approximately SEK 25 M. Transaction costs related to the acquisition of Radon was less then SEK 1 M. Gross margin amounted to 44 percent (43). Operating margin amounted to 4 percent (6). Mainly due to a limited volume increase operating result during the first quarter was lower compared to the same quarter last year. Selling and administrative expenses equaled to 30 (28) percentage of net sales.

Research and development expenditures, before capitalization of development costs, increased to SEK 217 M (164) equal to 13 percent (11) of net sales.

Costs for Elekta's ongoing incentive programs amounted to SEK 4 M (7).

The change in unrealized exchange rate effects from cash flow hedges amounted to SEK 12 M (-68) and is reported in other comprehensive income. Closing balance of unrealized exchange rate effects from cash flow hedges in shareholders' equity was SEK 47 M (34 on April 30, 2012) exclusive of tax.

Net financial items amounted to SEK -42 M (-27).

Income before tax amounted to SEK 21 M (65). Tax expense amounted to SEK 6 M (19) or 27 percent (29). Net income amounted to SEK 15 M (46).

Earnings per share amounted to SEK 0.13 (0.50) before dilution and SEK 0.13 (0.50) after dilution.

Return on shareholders' equity amounted to 27 percent (27) and return on capital employed amounted to 23 percent (31).

Investments and depreciation

Investments in intangible and tangible fixed assets amounted to SEK 86 M (83). Amortization of intangible assets and depreciation of tangible fixed assets amounted to SEK 87 M (60). Capitalization of development costs and amortization of capitalized development costs amounted to net SEK 27 M (34), of which 18 M (25) relates to the R&D function. Capitalization within the R&D function amounted to SEK 49 M (42) and amortization to SEK 31 M (17).

Liquidity and financial position

Cash flow from operating activities was SEK -151 M (159). Cash flow after investments amounted to SEK -254 M (108), including business combinations and investment in associates of net SEK -79 M (-32). Cash flow in the first quarter was affected by seasonal inventory build-up and tax payments of SEK 140 M. Cash conversion for the fiscal year 2012/13 is forecasted to be >70%.

Cash and cash equivalents amounted to SEK 1,642 M (1,895 on April 30, 2012) and interest-bearing liabilities amounted to SEK 4,545 M (4,530 on April 30, 2012). Thus, net debt amounted to SEK 2,903 M (2,635). Net debt/equity ratio was 0.60 (0.53 on April 30, 2012).

Shares

During the period 451,854 new B-shares were subscribed through exercise of warrants distributed within the framework of the established employee option programs. Total number of registered shares on July 31, 2012 was 95,701,670 divided between 3,562,500 A-shares and 92,139,170 B-shares.

Employees

The average number of employees was 3,304 (2,752). The increase is mainly related to the Nucletron acquisition. The average number of employees in the Parent Company was 23 (20).

The number of employees on July 31, 2012 totaled 3,374 whereof Radon had 24 employees. On April 30, 2012, the number of employees in Elekta totaled 3,366.

Risks and uncertainties

A weak economic development and high levels of public debt might, for some markets, mean less availability of financing for private customers and reduced future health care spending by the governments.

Elekta's ability to deliver treatment equipment is to a large extent dependent on customers' readiness to receive the delivery and to pay within the agreed timeframe. This results in a risk of delayed deliveries and corresponding delayed revenue recognition.

The Group's credit risks are normally limited since customer operations are, to a large extent, financed either directly or indirectly by public funds.

Elekta's development in southern Europe has been weak due to the ongoing financial crisis. At present, it is difficult to predict the full effects of this or when there will be an improvement in the situation.

In its operations Elekta is subject to a number of financial risks primarily related to exchange rate fluctuations. In the short term the effect of currency movements is reduced through forward contracts. Hedging is conducted on the basis of expected net sales over a period of up to 24 months. The scope of the hedging is determined by the Company's assessment of currency risks.

Product safety issues and the regulatory approval processes in various countries constitute a risk since they could delay the ability of introducing products into the countries concerned.

A description of the generic risks and uncertainties in Elekta's business can be found in the Annual Report 2011/12 on page 74 and in note 2.

Acquisition of Nucletron

On September 15, 2011, Elekta acquired Nucletron who is world leading in brachytherapy, treatment planning and delivery. Elekta has consolidated Nucletron from September 15, 2011. From the date of acquisition Nucletron has contributed with net sales of SEK 1,047 M and operating result of SEK 193 M. In the first quarter 2012/2013 Nucletron has contributed with net sales of SEK 174 M and operating result of SEK 4 M.

Other significant events

On June 19, 2012, Elekta acquired Radon Ltda. group, the leading linear accelerator (linac) service company in Brazil. Most of the service contracts held by the company are with clinics that use equipment delivered by Siemens. The acquisition significantly strengthens Elekta's market position, making it the leading organization for installation, service and aftermarket services. Through the acquisition, Elekta's customer base has increased with 25 percent in Brazil. The acquisition price consists of one fixed amount of SEK 69 M (BRL 21 M) and one variable amount of SEK 27 M (BRL 8 M). Elekta has consolidated Radon Ltda. from June 19, 2012. Goodwill and identifiable intangible assets amount to approximately

SEK 92 M (BRL 28 M) calculated on the maximal acquisition price. Transaction costs related to the acquisition have been expensed when incurred and amount to less than SEK 1 M. Radon Ltda. is expected to add net sales to Elekta by approximately SEK 40 M during the 2012/13 fiscal year. From the date of acquisition Radon Ltda. has contributed with an operating result of BRL 238 K (SEK 824 K). The transaction is forecasted to be accretive to Elekta earnings per share (EPS) during Elekta's fiscal year 2012/13.

Significant events after the reporting period

Elekta wins USD 35 million tender in China
In August, Elekta won a major tender where the Health Department of the People's Liberation Army (PLA) is expanding its capacity to treat cancer. Elekta will deliver a comprehensive range of clinical solutions, including Leksell Gamma Knife®, linear accelerators, brachytherapy equipment and associated software. The total value of the contract amounts to USD 35 million, making it Elekta's largest deal ever in China. The order will be booked when all conditions in the tender have been finalized.

Varian Medical Systems filed a lawsuit in the United States against Elekta
In the lawsuit Varian claims that two former Varian sales representatives, recently hired by Elekta Inc., have inappropriately taken information and shared alleged trade secret information with a few Elekta employees in the late spring 2012. Elekta intends to defend itself against the allegations made by Varian. It is too early to make an assessment of the outcome of this lawsuit.

Outlook for fiscal year 2012/13

For the 2012/13 fiscal year, net sales is expected to grow by more than 15 percent in local currency, including Nucletron.

Due to the strengthening of the Swedish krona, the outlook for the company's growth in operating profit in SEK has been changed from over 17 percent to over 15 percent for the fiscal year 2012/13. Currency is estimated to have a neutral impact including hedging effects on operating profit for fiscal year 2012/13.

Stockholm, September 4, 2012

Tomas Puusepp
President and CEO

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

Conference call

Elekta will host a telephone conference 13:45-14:30 CET on September 4, with President and CEO Tomas Puusepp and CFO Håkan Bergström.

To take part in the conference all, please dial in about 5-10 minutes in advance and use the access code 920990. Swedish dial-in number: +46 (0)8 5052 0110, UK dial-in number: +44 (0)20 7162 0077, US dial-in number: + 1 334 323 6201.
The telephone conference will also be broadcasted over the internet (listen only). Please use the link: http://webeventservices.reg.meeting-stream.com/67238_elekta

Financial information

Interim report May – October 2012/13	December 4, 2012

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The above information is such that Elekta AB (publ) shall make public in accordance with the Securities Market Act and/or the Financial Instruments Trading Act. The information was published at 13.00 CET on September 4, 2012.

Accounting principles

This interim report is prepared, with regard to the Group, according to IAS 34 and the Swedish Annual Accounts Act and, with regard to the Parent Company, according to the Swedish Annual Accounts Act and RFR 2. The accounting principles applied correspond to those presented in the Annual Report 2011/12 with exceptions related to a limited number of revised standards and interpretations which are effective and applied from the fiscal year 2012/13. The changes have not had any material impact on the financial reports.

Exchange rates		**Average rate**			**Closing rate**		
Country	Currency	May - Jul 2012/13	May - Jul 2011/12	Change	Jul 31, 2012	Apr 30, 2012	Change
Euroland	1 EUR	8.810	9.070	-3%	8.346	8.900	-6%
Great Britain	1 GBP	11.012	10.266	7%	10.681	10.943	-2%
Japan	1 JPY	0.089	0.079	12%	0.087	0.084	3%
United States	1 USD	7.020	6.325	11%	6.803	6.721	1%

Regarding foreign group companies, order bookings and income statement are translated at average exchange rates for the reporting period while order backlog and balance sheet are translated at closing exchange rates.

CONSOLIDATED INCOME STATEMENT AND STATEMENT OF COMPREHENSIVE INCOME

SEK M **Income statement**	3 months May - Jul 2012/13	3 months May - Jul 2011/12	12 months rolling 2011/12	12 months May - Apr 2011/12
Net sales	1,695	1,428	9,315	9,048
Cost of products sold	-950	-817	-4,964	-4,831
Gross income	**745**	**611**	**4,351**	**4,217**
Selling expenses	-288	-228	-1,144	-1,084
Administrative expenses	-213	-168	-799	-754
R&D expenses	-199	-139	-664	-604
Exchange rate differences	18	16	64	62
Operating result before non-recurring items	**63**	**92**	**1,808**	**1,837**
Transaction and restructuring costs	0	—	-168	-168
Net gain from divested business	—	—	180	180
Operating result	**63**	**92**	**1,820**	**1,849**
Result from participations in associates	-10	3	-14	-1
Interest income	10	8	47	45
Interest expenses and similar items	-41	-38	-203	-200
Exchange rate differences	-1	0	14	15
Income before tax	**21**	**65**	**1,664**	**1,708**
Income taxes	-6	-19	-467	-480
Net income	**15**	**46**	**1,197**	**1,228**
Net income attributable to:				
Parent Company shareholders	12	47	1,192	1,227
Non-controlling interests	3	-1	5	1
Earnings per share before dilution, SEK	0.13	0.50	12.67	13.04
Earnings per share after dilution, SEK	0.13	0.50	12.54	12.91
Statement of comprehensive income				
Net income	15	46	1,197	1,228
Other comprehensive income:				
Revaluation of cash flow hedges	12	-68	-14	-94
Translation differences from foreign operations	-237	126	-192	171
Hedge of net investment	-9	3	-3	9
Income tax relating to components of other comprehensive income	-1	18	3	22
Other comprehensive income for the period	*-235*	*79*	*-206*	*108*
Comprehensive income for the period	**-220**	**125**	**991**	**1,336**
Comprehensive income attributable to:				
Parent Company shareholders	-223	126	986	1,335
Non-controlling interests	3	-1	5	1

CASH FLOW

SEK M				
Operating cash flow	-73	-25	1,228	1,276
Change in working capital	-78	184	-903	-641
Cash flow from operating activities	**-151**	**159**	**325**	**635**
Business combinations and investments in associates	-79	-32	-3,213	-3,166
Other investing activities	-24	-19	-137	-132
Cash flow from investing activities	**-103**	**-51**	**-3,350**	**-3,298**
Cash flow after investments	**-254**	**108**	**-3,025**	**-2,663**
Cash flow from financing activities	25	1,384	1,805	3,164
Cash flow for the period	**-229**	**1,492**	**-1,220**	**501**
Exchange rate differences	-24	-39	46	31
Change in cash and cash equivalents for the period	**-253**	**1,453**	**-1,174**	**532**

CONSOLIDATED BALANCE SHEET

SEK M	Jul 31, 2012	Jul 31, 2011	Apr 30, 2012
Non-current assets			
Intangible assets	6,349	2,821	6,457
Tangible fixed assets	393	247	407
Financial assets	164	73	147
Deferred tax assets	298	180	233
Total non-current assets	**7,204**	**3,321**	**7,244**
Current assets			
Inventories	917	638	755
Accounts receivable	2,543	1,822	2,692
Other current receivables	2,354	1,514	2,649
Cash and cash equivalents	1,642	2,816	1,895
Total current assets	**7,456**	**6,790**	**7,991**
Total assets	**14,660**	**10,111**	**15,235**
Elekta's owners' equity	4,817	3,980	4,999
Non-controlling interests	7	0	11
Total equity	**4,824**	**3,980**	**5,010**
Non-current liabilities			
Long-term interest-bearing liabilities	4,431	2,109	4,417
Deferred tax liabilities	753	226	675
Other long-term liabilities	171	122	192
Total non-current liabilities	**5,355**	**2,457**	**5,284**
Current liabilities			
Short-term interest-bearing liabilities	114	107	113
Accounts payable	541	396	842
Advances from customers	1,272	1,037	1,086
Other current liabilities	2,554	2,134	2,900
Total current liabilities	**4,481**	3,674	**4,941**
Total equity and liabilities	**14,660**	**10,111**	**15,235**
Assets pledged	6	3	7
Contingent liabilities	57	51	68

CHANGES IN EQUITY

SEK M	Jul 31, 2012	Jul 31, 2011	Apr 30, 2012
Attributable to Elekta's owners			
Opening balance	4,999	3,832	3,832
Comprehensive income for the period	-223	126	1,335
Incentive programs including deferred tax	-17	9	6
Exercise of warrants	51	13	115
Option value convertible loan	—	—	86
Dividend	7	—	-376
Total	4,817	3,980	4,999
Attributable to non-controlling interests			
Opening balance	11	1	1
Dividend	-7	—	—
Business combination	—	—	10
Comprehensive income for the period	3	-1	1
Total	7	0	11
Closing balance	**4,824**	**3,980**	**5,010**

KEY FIGURES

	12 months May - Apr 2007/08	12 months May - Apr 2008/09	12 months May - Apr 2009/10	12 months May - Apr 2010/11	12 months May - Apr 2011/12	3 months May -Jul 2011/12	3 months May -Jul 2012/13
Order bookings, SEK M	5,882	7,656	8,757	9,061	10,815	1,700	2,252
Net sales, SEK M	5,081	6,689	7,392	7,904	9,048	1,428	1,695
Operating result, SEK M	650	830	1,232	1,502	1,849	92	63
Operating margin	13%	12%	17%	19%	20%	6%	4%
Profit margin	12%	12%	16%	19%	19%	5%	1%
Shareholders' equity, SEK M	1,813	2,555	3,244	3,833	5,010	3,980	4,824
Capital employed, SEK M	3,262	4,182	4,283	4,714	9,540	6,196	9,369
Equity/assets ratio	29%	32%	38%	43%	33%	39%	33%
Net debt/equity ratio	0.58	0.31	-0.04	-0.13	0.53	-0.15	0.60
Return on shareholders' equity	23%	27%	30%	30%	29%	27%	27%
Return on capital employed	24%	24%	30%	35%	28%	31%	23%

DATA PER SHARE

	12 months May - Apr 2007/08	12 months May - Apr 2008/09	12 months May - Apr 2009/10	12 months May - Apr 2010/11	12 months May - Apr 2011/12	3 months May -Jul 2011/12	3 months May -Jul 2012/13
Earnings per share							
before dilution, SEK	4.46	6.00	9.09	11.04	13.04	0.50	0.13
after dilution, SEK	4.44	6.00	9.01	10.91	12.91	0.50	0.13
Cash flow per share							
before dilution, SEK	-3.04	6.30	10.50	5.25	-28.30	1.15	-2.68
after dilution, SEK	-3.03	6.30	10.41	5.19	-28.02	1.14	-2.67
Shareholders' equity per share							
before dilution, SEK	19.70	27.67	34.95	40.89	52.76	42.41	50.60
after dilution, SEK	20.03	27.67	37.50	42.44	53.23	43.82	50.42
Average number of shares							
before dilution, 000s	92,199	92,029	92,208	93,341	94,108	93,768	94,895
after dilution, 000s	92,479	92,029	92,945	94,507	95,031	95,036	95,243
Number of shares at closing							
before dilution, 000s	91,570	92,125	92,795	93,738*)	94,748*)	93,845*)	95,200*)
after dilution, 000s	92,245	92,125	95,895	95,905	96,071	95,894	95,548

Dilution 2007/08 refers to warrants program 2004/2008. Dilution 2009/10 - 2011/12 refers to warrants programs 2007/2012 and 2008/2012 and share program 2009/2012, 2010/2013 and 2011/2014. Dilution 2012/13 refers to share program 2009/2012,

*) Number of registered shares at closing exluding treasury shares (502,000 shares).

Data per quarter	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
SEK M	2010/11	2010/11	2010/11	2010/11	2011/12	2011/12	2011/12	2011/12	2012/13
Order bookings	1,889	2,238	1,914	3,020	1,700	2,702	2,784	3,629	2,252
Net sales	1,627	1,879	1,822	2,576	1,428	1,936	2,565	3,119	1,695
Operating profit	153	302	296	751	92	385	597	775	63
Cash flow from operating activities	-30	234	256	380	159	83	234	159	-151

Order bookings growth based on unchanged exchange rates	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1
SEK M	2010/11	2010/11	2010/11	2010/11	2011/12	2011/12	2011/12	2011/12	2012/13
North and South America	0%	9%	79%	-14%	9%	8% **)	1% **)	20% **)	28% **)
Europe, Middle East and Africa	41%	-16%	-25%	35%	-24%	31% **)	34% **)	-8% **)	-3% **)
Asia Pacific	16%	42%	-5%	25%	38%	6% **)	-4% **)	19% **)	11% **)
Group	**19%**	**7%**	**7%**	**9%**	**2%**	**14%** **)	**11%** **)	**11%** **)	**13%** **)

**) excluding Nucletron

Segment reporting

Elekta applies geographical segmentation. Order bookings, net sales and contribution margin for respective region are reported to Elekta's CFO and CEO (chief operating decision maker). In the regions' operating expenses cost of products sold and expenses are directly attributable to the respective region reported. Global costs for R&D, marketing, management of product supply centers and Parent Company are not allocated per region. Currency exposure is concentrated to product supply centers. The majority of exchange differences in operations are reported in global costs.

Segment reporting
May-Jul 2012/13

SEK M	North and South America	Europe, Africa and Middle East	Asia Pacific	Group total	% of net sales
Net sales	708	484	503	1,695	
Operating expenses	-487	-346	-379	-1,212	72%
Contribution margin	**221**	**138**	**124**	**483**	**28%**
Contribution margin, %	31%	29%	25%		
Non-recurring items				0	
Global costs				-420	25%
Operating result				**63**	**4%**
Net financial items				-42	
Income before tax				**21**	

May-Jul 2011/12

SEK M	North and South America	Europe, Africa and Middle East	Asia Pacific	Total	% of net sales
Net sales	575	492	361	1,428	
Operating expenses	-381	-354	-291	-1,026	72%
Contribution margin	**194**	**138**	**70**	**402**	**28%**
Contribution margin, %	34%	28%	19%		
Non-recurring items				—	
Global costs				-310	22%
Operating result				**92**	6%
Net financial items				-27	
Income before tax				**65**	

May-Apr 2011/12

SEK M	North and South America	Europe, Africa and Middle East	Asia Pacific	Group total	% of net sales
Net sales	3,122	3,206	2,720	9,048	
Operating expenses	-1,981	-2,095	-1,854	-5,930	66%
Contribution margin	**1,141**	**1,111**	**866**	**3,118**	**34%**
Contribution margin, %	37%	35%	32%		
Non-recurring items				12	
Global costs				-1,281	14%
Operating result				**1,849**	**20%**
Net financial items				-141	
Income before tax				**1,708**	

Rolling 12 months Aug-Jul 2011/12

SEK M	North and South America	Europe, Africa and Middle East	Asia Pacific	Group total	% of net sales
Net sales	3,255	3,198	2,862	9,315	
Operating expenses	-2,087	-2,087	-1,942	-6,116	66%
Contribution margin	**1,168**	**1,111**	**920**	**3,199**	**34%**
Contribution margin, %	36%	35%	32%		
Non-recurring items				12	
Global costs				-1,391	15%
Operating result				**1,820**	**20%**
Net financial items				-156	
Income before tax				**1,664**	

Elekta's operations are characterized by significant quarterly variations in delivery volumes and product mix, which have a direct impact on net sales and profits. This is accentuated when the operation is split into segments as is the impact of currency fluctuations between the years.

PARENT COMPANY

INCOME STATEMENT AND STATEMENT OF COMPREHENSIVE INCOME

SEK M	3 months May - Jul 2012/13	3 months May - Jul 2011/12
Operating expenses	-38	-23
Financial items	6	-24
Income after financial items	**-32**	**-47**
Taxes	8	12
Net income	**-24**	**-35**

Statement of comprehensive income		
Net income	-24	-35
Other comprehensive income	7	2
Total comprehensive income	**-17**	**-33**

BALANCE SHEET

SEK M	Jul 31 2012	Apr 30, 2012
Non-current assets		
Shares in subsidiaries	1,836	1,764
Receivables from subsidaries	2,745	2,754
Other financial assets	63	53
Deferred tax assets	9	15
Total non-current assets	**4,653**	**4,586**
Current assets		
Receivables from subsidaries	2,550	2,608
Other current receivables	77	113
Cash and cash equivalents	1,276	1,347
Total current assets	**3,903**	**4,068**
Total assets	**8,556**	**8,654**
Shareholders' equity	2,315	2,304
Untaxed reserves	30	30
Non-current liabilities		
Long-term interest-bearing liabilities	4,432	4,417
Long-term liabilities to Group companies	36	50
Long-term provisions	22	22
Total non-current liabilities	**4,490**	**4,489**
Current liabilities		
Short-term liabilities to Group companies	1,630	1,705
Accounts payable	11	12
Other current liabilities	80	114
Total current liabilities	**1,721**	**1,831**
Total shareholders' equity and liabilities	**8,556**	**8,654**
Assets pledged	—	—
Contingent liabilities	918	1,043