December 8, 2010

Six-month interim report May – October 2010/11

- Order bookings increased 12* percent to SEK 4,127 M (3,808).
- Net sales rose 15* percent to SEK 3,506 M (3,131).
- Operating profit increased to SEK 455 M (321).
- Net income rose to SEK 305 M (211).
- Earnings per share after dilution improved to SEK 3.24 (2.32).
- Cash flow from operating activities improved to SEK 204 M (150). Cash flow after investments was SEK -71 M (104), in which acquisitions were included with SEK -239 M.
- In fiscal year 2010/11, net sales is expected to grow by more than 10 percent in local currency. Operating profit in SEK is expected to grow by more than 15 percent.

Group summary	Aug. - Oct.	Aug. - Oct.	May - Oct.	May - Oct.	Change
SEK M	2010/11	2009/10	2010/11	2009/10	
Order bookings	2,238	2,150	4,127	3,808	12%*
Net sales	1,879	1,691	3,506	3,131	15%*
Operating profit	302	232	455	321	42%
Net income	202	155	305	211	45%
Cash flow from operating activities	234	288	204	150	36%
Earnings per share after dilution, SEK	2.15	1.70	3.24	2.32	40%

* Compared to last fiscal year at unchanged exchange rates.

President and CEO Tomas Puusepp comments

I am very pleased with Elekta's solid performance in the first six months of our fiscal year 2010/11. Demand remained strong for our clinical solutions and services. Order bookings increased by 12 percent in local currency. All product areas and regions showed growth, with particularly strong performance in Region Asia Pacific. In Region Europe, Middle East and Africa, development in the second quarter should be seen in the light of very strong order growth in the corresponding period of last year. Operating profit rose to SEK 455 M (321) mainly due to higher sales volumes.

Elekta's success derives from providing increasingly sophisticated and comprehensive clinical solutions and services in the treatment of cancer and brain disease. By partnering with the foremost universities and hospitals worldwide Elekta paves the way for innovation and continuous improvement of patient care. Our world leading solutions in image-guided radiation therapy, stereotactic radiosurgery and in oncology software, make it possible for oncologists and neurosurgeons to effectively treat tumors, blood vessel deformations and functional illnesses with maximum precision, while sparing healthy tissue.

Image guidance, motion management and workflow solutions are key areas of importance in the improvement of advanced cancer treatment. Our leading position in these areas is further strengthened by our latest addition to the product portfolio, Clarity™ soft tissue visualization, which can be integrated with any linear accelerator platform. Clarity received great attention at the 2010 meeting of the American Society for Therapeutic Radiology and Oncology (ASTRO) in San Diego.

There is an increasing interest for stereotactic radiosurgery with an accelerating demand for Leksell Gamma Knife® Perfexion™. We expect advantages of stereotactic radiosurgery in the treatment of brain metastases to receive wider recognition worldwide in the coming years.

The need for cancer care is growing worldwide. Demand for Elekta's clinical solutions is particularly strong in the emerging markets where Elekta is the market leader. Recently, China announced plans of doubling the number of linear accelerators over a period of five years. Russia is now on its second year of a national comprehensive program to expand cancer care throughout the country. We continue to make cancer care available for more people around the world through geographical expansion. Key success factors are our long term customer relations, our innovative capabilities and our commitment to the highest level of service and customer care.

Elekta's financial outlook for the fiscal year 2010/11 remains unchanged of an increase in net sales by more than 10 percent in local currency, and operating profit increase in SEK of more than 15 percent.

Tomas Puusepp
President and CEO

Order bookings and order backlog

Order bookings rose by 8 percent to SEK 4,127 M (3,808). Based on unchanged exchange rates, order bookings increased 12 percent. Order bookings during the second quarter amounted to SEK 2,238 M (2,150). Rolling 12 months order bookings rose by 5 percent and rose by 10 percent based on unchanged exchange rates.

Order backlog on October 31, 2010 was SEK 8,389 M, compared to SEK 8,093 M on April 30, 2010. Order backlog is converted at closing exchange rates, which resulted in a negative translation difference of SEK 309 M on the order backlog.

Order bookings SEK M	Aug. - Oct. 2010/11	Aug. - Oct. 2009/10	Change	May - Oct. 2010/11	May - Oct. 2009/10	Change	12 months rolling	Change	May-April 2009/10
North and South America	824	753	9%	1,482	1,411	5%	3,486	1%	3,415
Europe, Middle East, Africa	676	890	-24%	1,453	1,505	-3%	3,190	-1%	3,242
Asia Pacific	738	507	46%	1,192	892	34%	2,400	22%	2,100
Group	**2,238**	**2,150**	**4%**	**4,127**	**3,808**	**8%**	**9,076**	**5%**	**8,757**

Market development

North and South America

The North American market is primarily driven by rising cancer incidence in an increasing and aging population, an emphasis on early detection, competition among providers, and relatively more rapid acceptance of new and refined radiation treatment technology.

In the US, there is a slow market recovery following the financial crisis and economic downturn. The full effect of the healthcare reform in the US is yet to be seen. However, it is intended to extend healthcare insurance to 32 million more Americans. This is likely to be beneficial for Elekta and users of our products and clinical solutions as a greater portion of the U.S. population should be able to better afford and gain access to services that can lead to earlier detection of cancer and treatment. Reimbursement levels remain on a favorable level for radiotherapy as well as for stereotactic radiosurgery.

The South American market is driven by a large unmet demand for treatment of cancer and brain disorders. Recent improvements in reimbursement levels for radiation therapy in Brazil, coupled with our increased presence in selected countries, support Elekta's long-term growth in the region.

Order bookings for the region increased with 5 percent based on unchanged currency rates compared to the first six months of previous year. Order bookings for North America increased by 9 percent. In the first half of 2009/10, Elekta received large orders in Latin America.

The contribution margin for the region amounted to 34 percent (32).

Europe including Middle East and Africa

Market development in Western Europe is driven primarily by replacements, as well as national and regional initiatives to solve the shortage of radiotherapy capacity. The majority of the treatment systems are procured through public tenders with relatively long sales processes. Elekta's ability to provide comprehensive and integrated solutions, based on open interfaces, makes the company an attractive partner.

Demand in the region is expected to show stable development with continued growth. Due to the financial crisis there is an uncertainty concerning Portugal, Ireland, Spain and

Greece, where the government financed healthcare systems will probably not expand. A growing trend in Western Europe is the emergence of private cancer-care providers that exclusively focus on radiation therapy. These companies will likely achieve a greater role in the expansion of capital intense equipment, and they are currently found in the UK, Germany, France and Spain. Most have selected equipment from Elekta.

In Eastern Europe, Russia, Middle East and Africa, there is a large unmet need for cancer care and treatment of brain disorders. As in most emerging markets the primary issue is a lack of capacity for early diagnoses, which means that many people do not receive treatment until at a late stage of their disease. These factors are the key drivers of demand, while demand and requirements for advanced cancer care are also growing in pace with rising prosperity.

Order bookings for region Europe including Middle East and Africa rose 7 percent based on unchanged exchange rates compared to previous year. Bookings were particularly strong in Italy, Germany, Russia and France. Development in the second quarter in Region Europe, Middle East and Africa should be seen in the light of very strong order growth in the corresponding period of last year.

The contribution margin for the region amounted to 28 percent (35). The decrease was mainly attributable to negative impact from currency movements and unfavorable market mix.

Asia Pacific region

The Asia Pacific region is generally characterized by major shortage of care capacity in the areas of oncology and neurosurgery, although countries such as Australia, Japan and Taiwan, as well as Hong Kong and Singapore have well-established healthcare systems. Healthcare investments in this region primarily pertain to establishing new care capacity. Elekta is well positioned to support healthcare providers in their efforts to develop and improve cancer care.

In China in particular, investments will continue to increase. In 2009 China adopted a comprehensive healthcare reform, and recently plans were announced of a doubling of the number of linear accelerators in the next five years. China represents the strongest growth market in this region and is Elekta's third largest single market. Elekta is the market leader in advanced radiation therapy in this market. Recently Elekta also won a tender for three Leksell Gamma Knife® units in the country.

The prospects for increased radiation therapy in cancer care in Japan are also favorable. Elekta has a strong presence within neuroscience and software and is well placed to increase its market share in the area of oncology.

Elekta has recently opened an office in South Korea, following the acquisition of the company's successful distribution partnership.

Order bookings in the region increased by 31 percent, based on unchanged exchange rates, compared to the previous year. Japan and China accounted for the strongest growth. In Japan, order bookings were particularly strong within neuroscience.

The contribution margin for the region amounted to 30 percent (22).

Net sales

Net sales rose 12 percent to SEK 3,506 M (3,131). Based on unchanged exchange rates, net sales increased 15 percent.

Net sales SEK M	Aug. - Oct. 2010/11	Aug. - Oct. 2009/10	Change	May - Oct. 2010/11	May - Oct. 2009/10	Change	12 months rolling	Change	May-April 2009/10
North and South America	667	662	1%	1,380	1,292	7%	2,880	-1%	2,792
Europe, Middle East, Africa	676	681	-1%	1,225	1,142	7%	2,818	2%	2,735
Asia Pacific	536	348	54%	901	697	29%	2,069	24%	1,865
Group	**1,879**	**1,691**	**11%**	**3,506**	**3,131**	**12%**	**7,767**	**6%**	**7,392**

Earnings

Operating profit rose 42 percent to SEK 455 M (321), positively impacted by higher sales volume and efficiency improvements.

Gross margin amounted to 45 percent (44). Operating margin increased to 13 percent (10).

Research and development expenditures before capitalization of development rose 17 percent to SEK 315 M (269) equal to 9 percent (9) of net sales.

Costs for Elekta's ongoing incentive programs amounted to SEK 29 M (17).

Currency fluctuations positively affected operating profit compared to the previous year by approximately SEK 5 M.

Exchange rate gains from forward contracts affected operating profit by SEK 17 M (35). The change in unrealized exchange rate effects from cash flow hedges amounted to SEK -6 M (170) and are reported in other comprehensive income. Closing balance of unrealized exchange rate effects from cash flow hedges in shareholders' equity was SEK 61 M (126). According to Elekta's currency hedging policy, anticipated sales in foreign currency may be hedged up to 24 months.

Net financial items amounted to an expense of SEK 20 M (expense 11).

Income before tax amounted to SEK 435 M (310). Tax expense amounted to SEK 130 M (99) or 30 percent (32). Net income amounted to SEK 305 M (211).

Earnings per share amounted to SEK 3.28 (2.32) before dilution and SEK 3.24 (2.32) after dilution.

Return on shareholders' equity amounted to 31 percent (29) and return on capital employed amounted to 33 percent (27).

Investments and depreciation

Capitalization of development costs and amortization of capitalized development costs amounted to net SEK 36 M (18). Capitalization amounted to SEK 66 M (42) and amortization to SEK 30 M (24).

Investments in intangible and tangible fixed assets amounted to SEK 102 M (94). Amortization of intangible and depreciation of tangible fixed assets amounted to SEK 122 M (112).

Liquidity and financial position

Strong earnings resulted in positive cash flow from operating activities of SEK 204 M (150). Cash flow after investments amounted to SEK -71 M (104), acquisitions were included with SEK -239 M.

Working capital was SEK 334 M, a reduction with SEK 138 M compared with the end of the first six months of last fiscal year. Days sales outstanding (DSO) came in at 75 days (78) as the increase in accounts receivable was countered by positive movements in accrued income and customer advances.

Liquid funds amounted to SEK 867 M compared to SEK 1,174 M on April 30, 2010. Interest bearing liabilities decreased to SEK 982 M compared to SEK 1,039 M on April 30, 2010. Net debt amounted to SEK -115 M on October 31, 2010, compared to a net cash of SEK 135 M on April 30, 2010. Net debt/equity ratio was 0.04 (0.3).

Shares

During the period 1,314,089 new Series B shares were subscribed through exercise of warrants distributed within the framework of the established option programs.

Total number of registered shares on October 31, 2010 was 94,109,333 divided between 3,562,500 A-shares and 90,546,833 B-shares.

The Board of Directors decided on June 16, 2010 to exercise the mandate given to them by the Annual General Meeting 2009, by authorizing the executive management to initiate the repurchase of shares in an amount of SEK 100 M and not more than 650,000 shares, corresponding to 0.7 percent of the total number of outstanding shares in the company.

Share purchases were made on NASDAQ OMX Stockholm, June 16-22, 2010. The number of repurchased shares on October 31, 2010, totaled 502,000 B-shares to the average rate of SEK 198.85.

Employees

The average number of employees was 2,600 (2,467). The average number of employees in the Parent Company was 21 (22).

The number of employees on October 31, 2010 totaled 2,670 whereof Resonant Medical Inc., had 35 employees. On April 30, 2010, the number of employees in Elekta totaled 2,549.

Risks and uncertainties

The weak economic development and high public debt levels may mean less availability of financing for private customers and reduced future health care spending by the governments for some markets. Elekta's ability to deliver treatment equipment is to a large extent dependent on customers' readiness to receive the delivery and 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.

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 2009/10 on page 45 and in note 2.

Acquisition

On May 31, Elekta acquired 100 percent of the shares as well as votes in Resonant Medical Inc. (RMI), Montreal, Canada. The company develops systems for enhanced image guidance of soft tissues for radiation therapy based on latest generation 3-D ultrasound technology. The acquisition cost amounted to CAD 30 M. Elekta consolidated RMI from June 1, 2010. Goodwill and identifiable intangible assets mainly derived from technology amount to approximately CAD 23 M. During the period operating result was negative CAD 3 M. Transaction costs related to the acquisition have been expensed when incurred and amount to SEK 5 M. The transaction is forecasted to have a minor dilutive effect on reported earnings per share during fiscal year 2010/11 and be mildly accretive for the following fiscal year.

Outlook for fiscal year 2010/11

For the fiscal year 2010/11, Elekta's net sales is expected to grow by more than 10 percent in local currency. Operating profit in SEK is expected to grow by more than 15 percent.

Stockholm, December 8, 2010

The Board of Directors and CEO declare that the undersigned six-month interim report provides a fair overview of the parent company's and Group's operations, their financial position and performance, and describes material risks and uncertainties facing the parent company and other companies in the Group.

Akbar Seddigh Chairman of the Board	Hans Barella	Luciano Cattani
Birgitta Stymne Göransson	Vera Kallmeyer	Tommy H Karlsson
Laurent Leksell	Jan Secher	Tomas Puusepp President and CEO

Auditors' review report for the interim report

Elekta AB (publ), corporate registration number 556170-4015

Introduction

We have reviewed the interim report for Elekta AB (publ) for the period May 1, 2010 to October 31, 2010. The Board of Directors and the President and CEO are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

Scope of the review

We conducted our review in accordance with the Standard on Review Engagements SÖG 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review has a different focus and is substantially less in scope than an audit conducted in accordance with the Standards on Auditing in Sweden (RS) and other generally accepted auditing practices in Sweden. The procedures performed in a review do not enable us to obtain a level of assurance that would make us aware of all significant matters that might be identified in an audit. Therefore, the conclusion expressed based on a review does not give the same level of assurance as a conclusion expressed based on an audit.

Conclusion

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

Stockholm December 8, 2010

Deloitte AB

Jan Berntsson
Authorized Public Accountant

Financial information

Nine-month interim report May-January 2010/11 March 8, 2011

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Elekta AB (publ)
Corporate registration number 556170-4015
Box 7593, SE 103 93 Stockholm, Sweden

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 2.3. The accounting principles applied correspond to those presented in the Annual Report 2009/10 with exceptions related to revised standards and new interpretations applied from the fiscal year 2010/11. The revised IFRS 3 Business Combinations effective July 1, 2009 will be applied for fiscal year starting from this date. The amendments affect amongst other things how to account for transaction costs, possible contingent considerations and step acquisitions. Other new and revised standards and IFRIC interpretations not yet applied by Elekta May 1, 2010, have been assessed to have no material impact on the financial reports for the six-month period.

Exchange rates		**Average rate**			**Closing rate**		
		May - Oct.	May - Oct.	Change	Oct 31	Apr 30,	Change
Country	Currency	2010/11	2009/10		2010	2010	
Euro	1 EUR	9.445	10.502	-10%	9.399	9.609	-2%
Great Britain	1 GBP	11.204	11.962	-6%	10.780	11.110	-3%
Japan	1 JPY	0.084	0.079	7%	0.084	0.077	9%
United States	1 USD	7.339	7.390	-1%	6.775	7.225	-6%

Order bookings and income statement are accounted at average exchange rates for the reporting period while order backlog and balance sheet items are accounted at closing exchange rates.

CONSOLIDATED INCOME STATEMENT AND STATEMENT OF COMPREHENSIVE INCOME

SEK M **Income statement**	3 months Aug. - Oct. 2010/11	3 months Aug. - Oct. 2009/10	6 months May - Oct. 2010/11	6 months May - Oct. 2009/10	12 months Nov. - Oct. 2009/10	12 months May - Apr. 2009/10
Net sales	1,879	1,691	3,506	3,131	7,767	7,392
Cost of products sold	-1,014	-944	-1,916	-1,742	-4,160	-3,986
Gross income	**865**	**747**	**1,590**	**1,389**	**3,607**	**3,406**
Selling expenses	-254	-226	-482	-474	-978	-970
Administrative expenses	-189	-175	-380	-346	-742	-708
R&D expenses	-147	-119	-280	-250	-565	-535
Exchange rate differences	27	5	7	2	44	39
Operating result	**302**	**232**	**455**	**321**	**1,366**	**1,232**
Result from participations in associates	-3	6	-3	8	-9	2
Interest income	5	0	13	3	16	6
Interest expenses and similar items	-15	-13	-28	-27	-51	-50
Exchange rate differences	-1	2	-2	5	-5	2
Income before tax	**288**	**227**	**435**	**310**	**1,317**	**1,192**
Income taxes	-86	-72	-130	-99	-390	-359
Net income	**202**	**155**	**305**	**211**	**927**	**833**
Net income attributable to:						
Parent Company shareholders	202	156	305	214	929	838
Non-controlling interests	0	-1	0	- 3	-2	-5
Earnings per share before dilution, SEK	2.17	1.70	3.28	2.32	10.05	9.09
Earnings per share after dilution, SEK	2.15	1.70	3.24	2.32	9.93	9.01
Statement of comprehensive income						
Net income	**202**	**155**	**305**	**211**	**927**	**833**
Other comprehensive income:						
Cost of incentive programs	3	7	14	14	19	19
Revaluation of cash flow hedges	-2	-3	-6	170	-65	111
Translation differences from foreign operations	-100	-80	-109	- 138	-150	-179
Hedge of net investment	-3	0	-3	0	2	5
Income tax relating to components of other comprehensive income	5	0	9	- 48	54	-3
Other comprehensive income for the period	-97	-76	-95	*- 2*	-140	-47
Comprehensive income for the period	**105**	**79**	**210**	**209**	**787**	**786**
Comprehensive income attributable to:						
Parent Company shareholders	106	81	211	213	789	791
Non-controlling interests	-1	-2	-1	- 4	-2	-5

CASH FLOW

SEK M						
Operating cash flow	194	199	259	226	1,077	1,044
Change in working capital	40	89	-55	-76	33	12
Cash flow from operating activities	**234**	**288**	**204**	**150**	**1,110**	**1,056**
Cash flow from investing activities	-20	-20	-275	-46	-317	-88
Cash flow after investments	**214**	**268**	**-71**	**104**	**793**	**968**
Cash flow from financing activities	-239	-144	-225	-315	-481	-571
Cash flow for the period	**-25**	**124**	**-296**	**-211**	**312**	**397**
Exchange rate differences	-11	-9	-10	-25	-36	-51
Change in cash and cash equivalents for the period	**-36**	**115**	**-306**	**-236**	**276**	**346**

CONSOLIDATED BALANCE SHEET

SEK M	Oct. 31, 2010	Oct. 31, 2009	April 30, 2010
Non-current assets			
Intangible assets	2,885	2,859	2,880
Tangible fixed assets	240	244	247
Financial assets	62	54	60
Deferred tax assets	162	57	128
Total non-current assets	**3,349**	**3,214**	**3,315**
Current assets			
Inventories	605	575	592
Accounts receivable	2,026	1,679	2,223
Other current receivables	1,328	1,455	1,211
Cash and cash equivalents	867	592	1,174
Total current assets	**4,826**	**4,301**	**5,200**
Total assets	**8,175**	**7,515**	**8,515**
Elekta's owners' equity	3,240	2,579	3,243
Non-controlling interests	0	2	1
Total equity	**3,240**	**2,581**	**3,244**
Non-current liabilities			
Long-term interest-bearing liabilities	894	1,248	937
Deferred tax liabilities	226	239	240
Other long-term liabilities	102	92	94
Total non-current liabilities	**1,222**	**1,579**	**1,271**
Current liabilities			
Short-term interest-bearing liabilities	88	118	102
Accounts payable	413	435	569
Advances from customers	1,280	1,099	1,153
Other current liabilities	1,932	1,703	2,176
Total current liabilities	**3,713**	**3,355**	**4,000**
Total equity and liabilities	**8,175**	**7,515**	**8,515**
Assets pledged	4	2	2
Contingent liabilities	26	83	28

CHANGES IN EQUITY

SEK M	Oct. 31, 2010	Oct. 31, 2009	April 30, 2010
Attributable to Elekta's owners			
Opening balance	3,243	2,549	2,549
Comprehensive income for the period	211	213	791
Exercise of warrants	166	1	87
Repurchase of own shares	-100	–	–
Dividend	-280	-184	-184
Total	3,240	2,579	3,243
Attributable to non-controlling interests			
Opening balance	1	6	6
Comprehensive income for the period	-1	-4	-5
Total	0	2	1
Closing balance	**3,240**	**2,581**	**3,244**

KEY FIGURES	12 months May - Apr. 2005/06	12 months May - Apr. 2006/07	12 months May - Apr. 2007/08	12 months May - Apr. 2008/09	12 months May - Apr. 2009/10	6 months May -Oct. 2009/10	6 months May -Oct. 2010/11
Order bookings, SEK M	4,705	5,102	5,882	7,656	8,757	3,808	4,127
Net sales, SEK M	4,421	4,525	5,081	6,689	7,392	3,131	3,506
Operating result, SEK M	453	509	650	830	1,232	321	455
Operating margin	10%	11%	13%	12%	17%	10%	13%
Profit margin	10%	11%	12%	12%	16%	10%	12%
Shareholders' equity, SEK M	1,868	1,863	1,813	2,555	3,244	2,581	3,240
Capital employed, SEK M	2,959	2,850	3,262	4,182	4,283	3,946	4,222
Equity/assets ratio	35%	35%	29%	32%	38%	34%	40%
Net debt/equity ratio	0.06	0.27	0.58	0.31	-0.04	0.30	0.04
Return on shareholders' equity	17%	19%	23%	27%	30%	29%	31%
Return on capital employed	18%	20%	24%	24%	30%	27%	33%

DATA PER SHARE	12 months May - Apr. 2005/06	12 months May - Apr. 2006/07	12 months May - Apr. 2007/08	12 months May - Apr. 2008/09	12 months May - Apr. 2009/10	6 months May -Oct. 2009/10	6 months May -Oct. 2010/11
Earnings per share							
before dilution, SEK	3.23	3.72	4.46	6.00	9.09	2.32	3.28
after dilution, SEK	3.21	3.70	4.44	6.00	9.01	2.32	3.24
Cash flow per share							
before dilution, SEK	1.68	-1.14	-3.04	6.30	10.50	1.13	-0.76
after dilution, SEK	1.67	-1.14	-3.03	6.30	10.41	1.13	-0.75
Shareholders' equity per share							
before dilution, SEK	19.80	19.96	19.70	27.67	34.95	27.99	34.61
after dilution, SEK	20.45	20.46	20.03	27.67	37.50	29.48	36.44
Average number of shares							
before dilution, 000s	94,136	93,698	92,199	92,029	92,208	91,125	93,108
after dilution, 000s	94,785	94,249	92,479	92,029	92,945	92,208	94,217
Number of shares at closing							
before dilution, 000s	94,332	93,036	91,570	92,125	92,795	92,133	93,607
after dilution, 000s	95,703	94,072	92,245	92,125	95,895	93,809	95,873

Dilution 2005/06 – 2007/08 refers to warrants program 2004/2008. Dilution 2009/10 and 2010/11 refers to warrants programs 2007/2012 and 2008/2012 and share program 2009/2012. All historical data have been restated for split 3:1 October 2005.

Data per quarter	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
SEK M	2008/09	2008/09	2008/09	2008/09	2009/10	2009/10	2009/10	2009/10	2010/11	2010/11
Order bookings	1,151	1,672	1,661	3,172	1,658	2,150	1,897	3,052	1,889	2,238
Net sales	1,025	1,467	1,664	2,533	1,440	1,691	1,704	2,557	1,627	1,879
Operating profit	13	105	191	521	89	232	232	679	153	302
Cash flow from operating activities	-163	68	2	833	-138	288	439	467	-30	234

Segment reporting

Elekta applies geographical segmentation. Order bookings, net sales and contribution margin for respective region are reported to Elekta's CEO and CFO (chief operating decision makers). In the regions' operating expenses are cost of products sold and expenses 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-October 2010/11

SEK M	North and South America	Europe, Africa and Middle East	Asia Pacific	Total	% of net sales
Net sales	1,380	1,225	901	3,506	
Operating expenses	-906	-878	-633	-2,417	69%
Contribution margin	474	347	268	1,089	31%
Global costs				-634	18%
Operating result				**455**	13%
Contribution margin	34%	28%	30%		

May-October 2009/10

SEK M	North and South America	Europe, Africa and Middle East	Asia Pacific	Total	% of net sales
Net sales	1,292	1,142	697	3,131	
Operating expenses	-885	-742	-545	-2,172	69%
Contribution margin	407	400	152	959	31%
Global costs				-638	20%
Operating result				**321**	10%
Contribution margin	32%	35%	22%		

May-April 2009/10

SEK M	North and South America	Europe, Africa and Middle East	Asia Pacific	Total	% of net sales
Net sales	2,792	2,735	1,865	7,392	
Operating expenses	-1,804	-1,775	-1,345	-4,925	67%
Contribution margin	988	960	520	2,467	33%
Global costs				-1,235	17%
Operating result				**1,232**	17%
Contribution margin	35%	35%	28%		

Segment reporting rolling 12 months November- October 2010/11

SEK M	North and South America	Europe, Africa and Middle East	Asia Pacific	Total	% of net sales
Net sales	2,880	2,818	2,069	7,767	
Operating expenses	-1,825	-1,911	-1,433	-5,170	67%
Contribution margin	1,055	907	636	2,597	33%
Global costs				-1,231	16%
Operating result				**1,366**	18%
Contribution margin	37%	32%	31%		

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.

INCOME STATEMENT PARENT COMPANY

SEK M	May - Oct. 2010/11	May - Oct. 2009/10
Operating expenses	-63	-44
Financial items	19	49
Income after financial items	**-44**	**5**
Taxes	20	13
Net income	**-24**	**18**

BALANCE SHEET PARENT COMPANY

SEK M	Oct 31, 2010	April 30, 2010
Non-current assets		
Financial fixed assets	1,790	1,533
Deferred tax assets	34	14
Total non-current assets	**1,824**	**1,547**
Current assets		
Receivabels from subsidaries	1,018	1,242
Other current receivables	65	42
Cash and cash eqivalents	478	678
Total current assets	**1,561**	**1,962**
Total assets	**3,385**	**3,509**
Shareholders' equity	1,592	1,834
Untaxed reserve	39	39
Non-current liabilities		
Long-term interest-bearing liabilities	893	935
Other long-term liabilities	19	18
Total non-current liabilities	**912**	**953**
Current liabilities		
Liabilities to Group companies	809	645
Accounts payable	1	4
Ohter current liabilities	32	34
Total current liabilities	**842**	**683**
Total shareholders' equity and liabilities	**3,385**	**3,509**
Assets pledged	-	-
Contingent liabilities	779	758