Six months ended October 31, 2005

Interim Report 2005/06

ELEKTA

Interim Report 2005/06 Six months ended October 31, 2005

- **Order bookings rose 32 percent to SEK 1,997 M (1,515). The order backlog was on an all time high level of SEK 3,823 M.**
- **Net sales increased 32 percent to SEK 1,940 M (1,466).**
- **Operating profit amounted to SEK 153 M (179) and operating margins to 8 percent (12). On a rolling 12-month basis, operating margin was 9 percent.**
- **Profit after taxes amounted to SEK 98 M (124). Earnings per share after dilution amounted to SEK 1.03 (1.32).**
- **Cash flow after investments was negative SEK 51 M (neg. 10).**
- **In November, Elekta acquired Medical Intelligence Medizintechnik GmbH for a consideration of EUR 20 M, as part of a focused strategy to strengthen Elekta's leadership in image guided and stereotactic radiation therapy.**

Elekta is an international medical technology group that develops advanced clinical solutions, comprehensive information systems and services for treatment of cancer and brain disorders.

At more than 3,000 hospitals worldwide, Elekta's IT systems and clinical solutions are used for enhancing the efficiency of clinical care operations, for treating cancer and for diagnosing and treating brain disorders with non-invasive or minimally invasive methods.

All of Elekta's solutions employ non-invasive or minimally invasive techniques and are therefore gentle to the patient and cost-effective, in addition to being clinically effective.

In April 2005, IMPAC Medical Systems, Inc. was acquired, enabling Elekta to offer its customers a new broad range of medical IT systems for use in cancer care. Combined, Elekta and IMPAC are able to offer fully integrated solutions covering the entire spectrum of cancer care and based on an image enabled electronical medical records system. The acquisition strengthens Elekta's presence and position in the North American market, while Elekta's international sales organization facilitates sales and market penetration for IMPAC systems outside the US. These revenue synergies have now already materialized, with an accelerated growth of linear accelerator orders in the U.S. and increased IMPAC software sales in Europe.

The acquisition of Medical Intelligence Medizintechnik GmbH in November 2005, a world-leading supplier of advanced and innovative radiation oncology products for precise and reliable patient positioning and fixation, complements Elekta's product portfolio for advanced radiation therapy and reinforces Elekta's leadership in stereotactic radiation therapy (SRT) of the body and in providing complete solutions for image guided radiation therapy (IGRT).

Elekta's strategy is to continue the transformation process towards becoming a total partner to health care providers – delivering systems, clinical solutions and services for the entire treatment process within oncology and neurosurgery. This involves a further broadened offering of products and services to be able to address a significantly larger market and at the same time to contribute to improved patient care worldwide.

The total market for Elekta's products and solutions is expected to grow by 5-10 percent annually, and demand for Elekta's clinical solutions remains strong. However, the high value of individual orders and order coordination within the framework of health care investment programs often lead to significant quarterly variations in business volume.

Order bookings and order backlog

Order bookings rose by 32 percent to SEK 1,997 M (1,515). IMPAC that was acquired in April 2005, contributed with SEK 417 M (–). Order bookings for oncology products including IMPAC rose by 53 percent to SEK 1,664 M (1,088) and excluding IMPAC rose by 15 percent to SEK 1,247 M (1,088). Order bookings for neurosurgery products declined by 22 percent, to SEK 333 M (427). Based on unchanged exchange rates, the Group's order bookings rose by 28 percent, with oncology rising 48 percent and neurosurgery declining by 24 percent.

Order bookings rose by 26 percent during the second quarter to SEK 1,045 M (827).

Order bookings for the rolling 12 months increased by 24 percent.

The order backlog was on October 31, 2005 on an all time high level of SEK 3,823 M, compared with SEK 3,493 M on April 30, 2005.

Market comments

Europe

Order bookings in the Europe region, including the Middle East and Africa, rose by 7 percent to SEK 720 M (673). At unchanged exchange rates, total order bookings for the region rose by 4 percent but declined for oncology products by 1 percent.

Elekta's position in the European market is strong. The European market for radiation therapy is driven primarily by the lack of care capacity and therapeutic equipment. In many European countries, the number of linear accelerators per capita is less than half that of the US.

In Europe, IMPAC's oncology information systems are meeting the need for improved productivity, streamlined operations and multi-site connectivity. In December, Elekta received a breakthrough order from Généridis, a subsidiary of Générale de Santé, the first co-ordinated network of private radiation oncology centers in France, who have decided to install a complete IMPAC IT solution from Elekta throughout their 12 sites.

The economic growth and the growing need for advanced healthcare in Eastern Europe, specifically in the new EU members, are expected to increase the total European market.

North and South America

Order bookings in North and South America increased by 77 percent to SEK 883 M (498), including

Order bookings

SEK M	Quarter 2 2005/06	Quarter 2 2004/05	Change, %	6 months 2005/06	6 months 2004/05	Change, %	Rolling 12 months	Change, %
Europe, Middle East, Africa	320	385	–17	720	673	7	1,584	6
North and South America	489	269	82	883	498	77	1,756	62
Japan	67	65	3	124	150	–17	236	18
Asia excl Japan	169	108	56	270	194	39	464	–4
Group	1,045	827	26	1,997	1,515	32	4,040	24
of which								
Oncology	848	656	29	1,664	1 088	53	3,176	31
Neurosurgery	197	171	15	333	427	–22	864	3

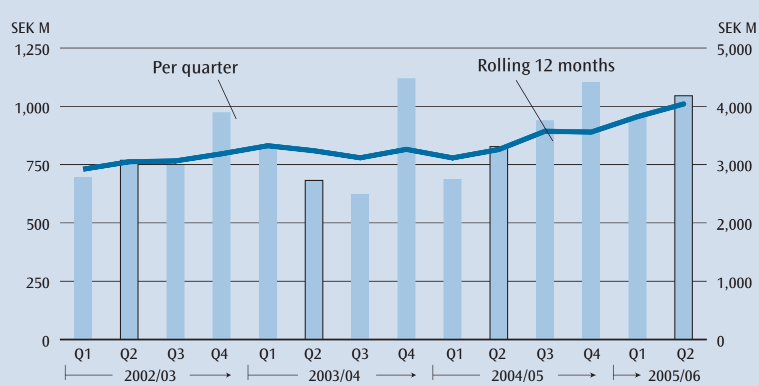
SEK 366 M (–) attributable to IMPAC. At unchanged exchange rates, order bookings for the region rose by 73 percent. Order bookings for oncology increased by 151 percent, while order bookings for neurosurgery declined 40 percent, based on unchanged exchange rates.

Elekta continues to strengthen its position on the important American market for radiation therapy and is recording a growth that is far exceeding the market. Added to the most advanced technology for image guided radiation therapy (IGRT), the acquisition in April 2005 of IMPAC has strengthened Elekta's position and the integrated sales organization facilitates contacts with customers who previously did not use Elekta's linear accelerators. Nearly half of these orders are now from customers at which Elekta's equipment was not previously installed.

In November, the Center for Medicare and Medicaid Services (CMS) announced the reimbursement levels for hospital outpatient procedures for 2006. For the first time, a dedicated reimbursement (CPT-code) is established for the high-resolution imaging on a linear accelerator such as Elekta Synergy®. Such an imaging session will now within Medicare be reimbursed with USD 75. This is an important addition to the total reimbursement for treating a patient with advanced radiation therapy and is expected to further increase the interest in IGRT, also from the mainstream market outside the academic research hospitals.

The weak neurosurgery order intake is to some extent a result of previous uncertainty on the US market regarding reimbursement for Gamma Knife® surgery together with longer sales cycles due to more complex financing solutions with several parties involved when opening up a Gamma Knife center. In November, CMS announced a new and dedicated reimbursement code for Gamma Knife surgery and that the total reimbursement is increased by 28 percent within Medicare. Stereotactic radiosurgery with Leksell Gamma Knife® will thereby be given satisfactory reimbursement levels.

Order bookings



Japan

Order bookings in Japan declined by 17 percent to SEK 124 M (150). Based on unchanged exchange rates, order bookings were down 19 percent.

Elekta has a strong position in the Japanese market, particularly in neurosurgery. The latest generation of Leksell Gamma Knife®, the 4C version, was approved by the Japanese authorities in October 2005, which increases the potential for new and after-market sales in the region.

Leading Japanese hospitals are showing interest in Elekta Synergy® but the long process for regulatory approval, leads to later introduction of new technology on the Japanese market.

Asia

Order bookings in Asia, excluding Japan, rose by 39 percent to SEK 270 M (194). At unchanged exchange rates, total order bookings for the region were up 33 percent, and for oncology products up 26 percent.

Elekta holds a leading market position in the region for advanced solutions for radiation therapy and notes healthy growth in this segment on the Chinese market. The need for equipment for radiation therapy of tumor diseases is very high in most Asian countries. Competition in the Asian markets for linear accelerators is strong, primarily from suppliers of equipment with less advanced configuration and lower prices.

Net sales

SEK M	Quarter 2 2005/06	Quarter 2 2004/05	Change, %	6 months 2005/06	6 months 2004/05	Change, %	12 months 2004/05
Europe, Middle East, Africa	412	307	34	717	581	23	1,328
Northe and South America	450	260	73	867	497	74	1,057
Japan	86	44	95	128	131	–2	326
Asia excl Japan	123	138	–11	228	257	–11	441
Group	1,071	749	43	1,940	1,466	32	3,152
of which							
Oncology	838	553	52	1,512	1,047	44	2,175
Neurosurgery	233	196	19	428	419	2	977

After market

Order bookings for Elekta's after-market products excluding IMPAC amounted to SEK 553 M (460).

The demand for Elekta's after-market products and services continues to develop favorably, primarily driven by order bookings for technical service within oncology and linear accelerator upgrades to the latest technology.

Net sales

Consolidated net sales rose by 32 percent to SEK 1,940 M (1,466), including SEK 320 M (–) attributable to IMPAC. Based on unchanged exchange rates net sales rose by 30 percent.

Net sales for oncology products increased by 44 percent to SEK 1,512 M (1,047). For neurosurgery products net sales increased 2 percent to SEK 428 M (419).

Net sales for the after-market excluding IMPAC rose by 8 percent to SEK 480 M (446).

Net sales during the second quarter increased to 1,071 (749) M, including SEK 167 M (–) attributable to IMPAC.

Earnings

Operating profit declined to SEK 153 M (179), mainly as a result of exchange-rate fluctuations. IMPAC contributed positively to operating profit.

The operating margin amounted to 8 percent (12). The operating margin for the rolling 12-month period was 9 percent.

Operating profit for the second quarter was SEK 118 M (98) and the operating margin was 11 percent (13).

The gross margin for the fist six months rose to 42 percent (39) as a result of the increased portion of software sales.

In accordance with IFRS 2 (Share-related payments) costs for Elekta's outstanding options program must be reported. In the first six months, these costs amounted to SEK 15 M (0). These costs comprise a calculated cost corresponding to the earned portion of the option value for the 2004/2008 options program at allocation. In addition, there are calculated social security costs for the earned portion of the options based on a theoretical market value of the options which is calculated in accordance with the Black & Scholes model, based on the share price at October 31, 2005 and the subscription price. For options exercised social cost is paid on the difference between market price and price paid for the shares on the exercise day.

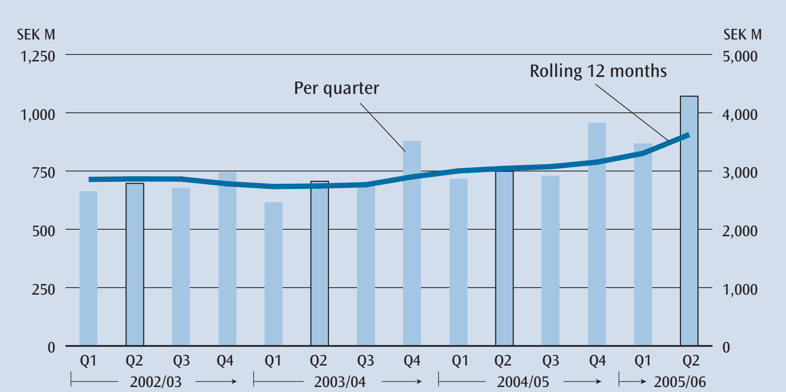
Investments in research and development rose 47 percent to SEK 157 M (107), or 8 percent (7) of net sales. The increase is attributable entirely to IMPAC. Capitalization of development costs and amortization of capitalized development costs affected earnings in the amount of SEK 6 M (0). Capitalization amounted to SEK 12 M (14) and amortization to SEK 6 M (14).

Exchange rate fluctuations compared with the year-earlier period affected operating profit negatively by about SEK 31 M.

Elekta hedges part of its net exposure per currency over a rolling 24-month period. Exchange rate losses from forward contracts in operating profit amounted to SEK 10 M. Unrealized exchange rate losses on cash-flow hedges amounted to SEK 22 M and are reported as of the 2005/06 fiscal year in shareholders' equity, taking into account the tax effect.

Net financial items amounted to an expense of SEK 5 M (income: 1). Net interest expenses amounted to SEK 15 M (income: 4) as a result of financing

Net sales



raised for the acquisition of IMPAC. Shares in the earnings of associated companies amounted to income of SEK 8 M (3) and financial exchange rate differences to an income of SEK 2 M (expense: 6).

Profit after net financial items declined to SEK 148 M (180). The tax expense amounted to SEK 50 M, or 34 percent. Profit after taxes amounted to SEK 98 M (124).

Earnings per share amounted to SEK 1.04 (1.32) before dilution and SEK 1.03 (1.32) after dilution.

The return on shareholders' equity amounted to 13 percent (19), while the return on capital employed amounted to 16 percent (24).

Investments and depreciation/amortization

Investments in intangible and tangible assets amounted to SEK 90 M (36). The increase is to a large extent explained by the ongoing investment in a new, Group-wide ERP system. Amortization/depreciation of intangible and tangible assets amounted to SEK 82 M (52), of which SEK 43 M pertains to amortization of intangible assets relating to the IMPAC acquisition.

Liquidity and financial position

Cash flow from operating activities during the period amounted to a positive SEK 22 M (pos: 12). Tied-up working capital was low on April 30, 2005 when operating liabilities were SEK 348 M higher than operating assets. During the first six months, tied-up working capital rose due mainly to increased receivables and seasonal inventory build-up. Cash flow after investing activities amounted to a negative SEK 51 M (neg: 10).

Liquid funds October 31, 2005 amounted to SEK 795 M, compared with SEK 744 M on April 30, 2005. SEK 33 M of bank balances was pledged, primarily for commercial guarantees.

Interest-bearing liabilities amounted to SEK 1,192 M, compared with SEK 833 M on April 30, 2005. Net debt amounted to SEK 397 M, compared with SEK 89 M on April 30, 2005.

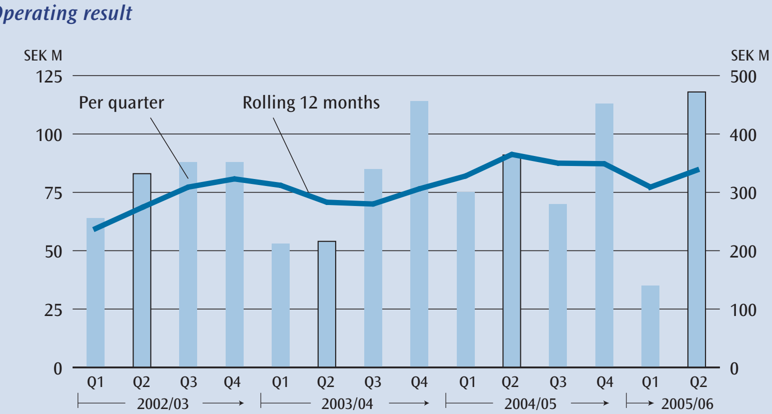
On October 31, 2005, the net debt/equity ratio was 0.23 and equity/assets ratio was 34 percent.

On August 30, 2005, Elekta strengthened and diversified its long-term financing structure by entering into a private placement agreement to issue senior notes to U.S. institutional investors. The transaction amount was USD 125 M with a tenor of 10 years.

In accordance with the decision taken at the 2005 Annual General Meeting, a bonus issue was carried out in order to increase the nominal value of the Elekta share to SEK 6. Thereafter a share split 3:1 was conducted, resulting in a nominal value of SEK 2.

Also following a decision at the Annual General Meeting, SEK 207 M was paid out September 29 to the shareholders in the form of a dividend of SEK 6.60 per (pre-split) share.

Operating result



Shares repurchased during January-February 2005 in accordance with Elekta's dividend policy have been cancelled after decision of the Annual General Meeting.

During August–November 2005, 152,061 new Series B shares were subscribed through the exercise of warrants distributed within the framework of the established options program. On December 8, 2005, the total number of shares amounted to 94,179,723.

Employees

The average number of employees was 1,694 (1,194).

The number of employees on October 31, 2005 was 1,750, compared with 1,671 on April 30, 2005.

Parent Company

The operations of the Parent Company include Group management and Group-wide functions, as well as financial administration. The Parent Company's loss after net financial items amounted to SEK 38 M (loss: 8). The average number of employees was 20 (17).

Acquisition of Medical Intelligence Medizintechnik GmbH

On November 30, Elekta acquired Medical Intelligence Medizintechnik GmbH for a consideration of EUR 20 M. Medical Intelligence is a world-leading supplier of advanced and innovative radiation oncology products for precise and reliable patient positioning and fixation during treatment.

Medical Intelligence brings to the Elekta Group a portfolio of advanced and patent protected products with rapid sales growth, a track record of clinically relevant innovation and a development group focused on patient handling and positioning. The acquisition will also create opportunities to develop more integrated products that in the future will complete and further differentiate Elekta's IGRT and SRT solutions.

Elekta expects the acquisition to add annualized revenues of EUR 10-12 M in the first year.

Income statement

SEK M	3 months Aug-Oct 2005/06	3 months Aug-Oct 2004/05*	6 months May-Oct 2005/06	6 months May-Oct 2004/05*	12 months Nov-Oct 2004/05*	12 months May-Apr 2004/05*
Net sales	1,071	749	1,940	1,466	3,626	3,152
Cost of products sold	–610	–455	–1,129	–898	–2,165	–1,934
Gross income	**461**	**294**	**811**	**568**	**1,461**	**1,218**
Selling expenses	–165	–96	–311	–187	–526	–402
Administrative expenses	–93	–69	–187	–129	–347	–289
R&D expenses	–73	–53	–151	–107	–280	–236
Exchange differences in operation	–12	22	–9	34	30	73
Operating result	**118**	**98**	**153**	**179**	**338**	**364**
Result from participations in associated companies	4	0	8	3	12	7
Interest income	5	5	7	10	19	22
Interest expenses	–14	–3	–22	–6	–31	–15
Financial exchange differences	5	–5	2	–6	8	0
Income after financial items	**118**	**95**	**148**	**180**	**346**	**378**
Taxes	–40	–30	–50	–56	–119	–125
Net income	**78**	**65**	**98**	**124**	**227**	**253**
Earnings per share before dilution	0.83	0.69	1.04	1.32	2.41	2.69
Earnings per share after dilution	0.82	0.69	1.03	1.32	2.40	2.69

Cash flow

Operating cash flow	97	104	162	194	388	420
Change in working capital	55	12	–140	–182	30	–12
Cash flow from operating activities	**152**	**116**	**22**	**12**	**418**	**408**
Investments and disposals	–50	–14	–73	–22	–1,501	–1,450
Cash flow after investments	**102**	**102**	**–51**	**–10**	**–1,083**	**–1,042**
External financing	231	67	75	70	647	642
Change in liquid funds	382	156	51	51	–407	–407

Balance sheet

SEK M	Oct 31, 2005	Oct 31, 2004*	April 30, 2005*
Intangible fixed assets	2,087	359	1,920
Tangible fixed assets	222	135	189
Financial fixed assets	28	18	22
Inventories	448	338	362
Receivables	1,494	1,121	1,266
Liquid assets	795	1,202	744
Total assets	**5,074**	**3,173**	**4,503**
Shareholders' equity	1,718	1,586	1,694
Provisions	340	166	286
Interest-bearing liabilities	1,192	212	833
Interest-free liabilities	1,824	1,209	1,690
Total shareholders' equity, provisions and liabilities	**5,074**	**3,173**	**4,503**
Assets pledged	34	51	54
Contingent liabilities	168	99	151

Changes in shareholders' equity

SEK M	Oct 31, 2005	Oct 31, 2004*	April 30, 2005*
Opening balance	1,694	1,413	1,413
Changed accounting principle	11	–2	–2
IFRS 2 cost and deferred tax	17	—	8
IAS 39 unrealized cash flow hedges	–26	—	—
Option premiums and warrants exercised	7	74	74
Dividend	–207	—	—
Repurchase of shares	—	—	–50
Translation differences	124	–23	–2
Net income	98	124	253
Closing balance	**1,718**	**1,586**	**1,694**

* Converted to IFRS.

Key figures

	12 months May-April 2002/03	12 months May-April 2003/04	12 months May-April 2004/05	12 months May-April 2004/05*	6 months May-Oct 2004/05*	6 months May-Oct 2005/06
Order bookings, SEK M	3,186	3,262	3,558	3,558	1,515	1,997
Net sales, SEK M	2,781	2,900	3,152	3,152	1,466	1,940
Operating result, SEK M	323	306	349	364	179	153
Operating margin, %	12	11	11	12	12	8
Profit margin, %	11	11	12	12	12	8
Shareholders' equity, SEK M	1,445	1,413	1,674	1,694	1,586	1,718
Capital employed, SEK M	1,697	1,644	2,507	2,527	1,798	2,910
Equity/assets ratio, %	49	46	37	38	50	34
Net debt/equity ratio, times	–0.58	–0.65	0.05	0.05	–0.62	0.23
Return on shareholders' equity, % **	17	17	16	16	19	13
Return on capital employed, % **	22	20	20	21	24	16

* Restated according to IFRS. ** Based on rolling 12 months.

Data per share

	12 months May-April 2002/03	12 months May-April 2003/04	12 months May-April 2004/05	12 months May-April 2004/05*	6 months May-Oct 2004/05*	6 months May-Oct 2005/06
Earnings per share						
before dilution, SEK	2.43	2.54	2.56	2.69	1.32	1.04
after dilution, SEK	2.38	2.54	2.56	2.69	1.32	1.03
Cash flow per share						
before dilution, SEK	3.00	3.71	–11.09	–11.09	–0.11	–0.54
after dilution, SEK	2.94	3.71	–11.06	–11.06	–0.11	–0.54
Shareholders' equity per share						
before dilution, SEK	14.93	15.16	17.80	18.02	16.75	18.25
after dilution, SEK	14.86	15.44	18.63	18.84	16.75	18.97
Average number of shares						
before dilution, 000s	96,057	97,756	93,991	93,991	93,642	94,068
after dilution, 000s	98,082	97,756	94,182	94,182	93,642	94,786
Number of shares at closing						
before dilution, 000s	96,768	93,199	94,028	94,028	94,702	94,143
after dilution, 000s	98,964	93,199	95,703	95,703	94,702	95,703

* Restated according to IFRS. Dilution in 2002/03-2003/04 refers to warrants program 1999/2002 and 2000/2003.
Dilution in 2004/05-2005/06 refers to warrants program 2004/2008. All historical data restated for split 3:1 October 2005.

Exchange rates

		Average rate			Closing rate		
Country	Currency	May-Oct 2005/06	May-Oct 2004/05	Change %	Oct 31, 2005	April 30, 2005	Change %
Europe	1 EUR	9.331	9.136	2	9.547	9.168	4
Great Britain	1 GBP	13.704	13.557	1	14.065	13.533	4
Japan	100 JPY	6.891	6.798	1	6.835	6.720	2
USA	1 USD	7.624	7.480	2	7.900	7.075	12

Accounting principles

This report has been prepared in accordance with the Annual Accounts Act and IAS 34 Interim Financial Reporting. Effective May 1, 2005 the Group's financial reports are prepared in accordance with International Financial Reporting Standards (IFRS) approved by the EU. A detailed description of the effects of the conversion from Swedish accounting standards to IFRS on earnings in 2004/05, balance sheet for April 30, 2005 and the conversion to IAS 39 May 1, 2005 is presented in the Annual Report for 2004/05 (Board of Directors' report). The accounting presented in this report is based on IFRS standards in their current form. Other accounting principles and calculation methods applied are the same as those used in the Annual Report for 2004/05. Changes and interpretations may be published during 2005/06 and could affect the year's final accounting.

Transition to IFRS

The rules for adoption of IFRS are provided in IFRS 1 (First-time Adoption of International Financial Reporting Standards). The net effect of the change in accounting principles is reported directly against shareholders' equity. The significant changes in accounting principles as a result of applying IFRS, as well as the calculated effects on the balance sheet on April 30, 2005, are presented below.

Business combinations and goodwill

In accordance with IFRS 3 (Business Combinations) goodwill is no longer amortized. Instead, an impairment test must be carried out each year to determine whether there is any write-down requirement regarding goodwill. Based on IFRS 1, Elekta has chosen not to re-calculate acquisitions of subsidiaries and associated companies carried out prior to May 1, 2000. The net value of goodwill existing on May 1, 2004, is considered as the new acquisition value. Acquisitions during fiscal 2004/05 have been reported in accordance with IFRS 3. Amortization applied during 2004/05 amounting to SEK 25 M is reversed. In certain companies, goodwill is tax deductible, as a result of which deferred tax is affected in the amount of SEK 6 M.

Financial instruments and hedge accounting

IAS 39 (Financial Instruments: Recognition and Measurement) is applied from May 1, 2005. Based on IFRS 1, Elekta has chosen not to restate the comparable figures for 2004/05 regarding financial instruments in accordance with IAS 39. The difference between the reported values in accordance with IAS 39 and the previously applied accounting principles is reported in the balance sheet at May 1, 2005 directly against shareholders' equity in accordance with the transition rules in IFRS 1. An amount of SEK 15 M is reported for financial instruments, SEK 4 M in deferred taxes related to these, and shareholders' equity is increased by SEK 11 M. Financial liabilities shall be measured at amortized cost, with the effect that prepaid expenses and interest-bearing liabilities both declined by SEK 2 M.

Share-based payments

Elekta's outstanding 2004/2008 options program is covered by IFRS 2 (Share-based payments), which means that a calculated cost based on the fair value of the instruments on the issue date shall be reported in the income statements distributed over the earnings period. The calculated cost of the 2004/05 fiscal year amounted to SEK 10 M and deferred tax related to the options program to SEK 3 M.

Minority interests

According to IAS 27 (Consolidated and Separate Financial Statements), minority shares of shareholders' equity must be reported as a separate component in shareholders' equity on the balance sheet and not as a separate item among liabilities. In the income statement, minority shares of earnings may no longer be eliminated, but must be included in reported income for the period. It must be specified in the income statement what proportion of the profit for the year is attributable to the owners of the parent company and to the minority owners of subsidiaries.

Income statement 2004/05 restated according to IFRS

SEK M	May-July	May-Oct.	May-Jan.	May-April
Net sales	717	1,466	2,196	3,152
Cost of products sold	–443	–898	–1,354	–1,934
Gross profit	274	568	842	1,218
Selling expenses	–91	–187	–287	–402
Administrative expenses	–60	–129	–204	–289
R&D expenses	–54	–107	–163	–236
Currency exchange differences in operations	12	34	63	73
Operating profit/loss	81	179	251	364
Income from participations in associated companies	3	3	7	7
Interest income	5	10	16	22
Interest costs and similar profit/loss items	–3	–6	–9	–15
Financial currency exchange differences	–1	–6	–7	0
Profit after financial items	85	180	258	378
Taxes	–26	–56	–82	–125
Profit for the year	**59**	**124**	**176**	**253**

Balance sheet restated according to IFRS

SEK M	July 31, 2004	Oct. 31, 2004	Jan. 31, 2005	April 30, 2005	May 1, 2005
Intangible fixed assets	374	359	355	1,920	1,920
Tangible fixed assets	138	135	141	189	189
Financial fixed assets	17	18	21	22	22
Inventories	340	338	369	362	362
Receivables	1,208	1,121	1,302	1,266	1,279
Liquid funds	1,046	1,202	1,146	744	744
Total assets	**3,123**	**3,173**	**3,334**	**4,503**	**4,516**
Shareholders' equity	1,487	1,586	1,598	1,694	1,705
Provisions	178	166	189	286	290
Interest-bearing liabilities	230	212	209	833	831
Interest-free liabilities	1,228	1,209	1,338	1,690	1,690
Total shareholders' equity, provisions and liabilities	**3,123**	**3,173**	**3,334**	**4,503**	**4,516**
Shareholders' equity old principles	1,482	1,576	1,583	1,674	1,674
Reversed amortization of goodwill after tax	5	10	15	19	19
Costs and deferred tax for options program	—	0	0	1	1
Effect of IAS 39 after tax	—	—	—	—	11
Shareholders' equity new principles	**1,487**	**1,586**	**1,598**	**1,694**	**1,705**

Future prospects

Demand remains favorable for Elekta's products and clinical solutions. The order backlog is at a record high level.

Future prospects for fiscal year 2005/06 – remain unchanged

For full-year 2005/06, Elekta expects a growth in sales in line with the Group's objective of 10-15 percent in local currency, on a comparative basis.

Operating margin for full-year 2005/06 is expected to be in the range of 11-13 percent.

Prospects for the third quarter of the fiscal year

During the third quarter of the fiscal year, growth and margins are expected to be in line with what is expected for the full year.

Financial information

The interim report for May-January 2005/06 will be published on March 8, 2006.

STOCKHOLM DECEMBER 12, 2005
ELEKTA AB (PUBL)

Tomas Puusepp,
President & CEO

Review report

We have reviewed this Interim Report in accordance with the recommendation issued by FAR. A review is considerably limited in scope compared with an audit. Nothing has come to our attention that causes us to believe that the Interim Report does not comply with the requirements of the Swedish Exchange and Clearing Operations Act and the Swedish Annual Accounts Act.

STOCKHOLM, DECEMBER 12, 2005
DELOITTE AB

Lars Svantemark, Authorized Public Accountant

Elekta AB (publ)

Kungstensgatan 18 • P.O. Box 7593 • SE-103 93 Stockholm, Sweden
Tel +46-8-587 254 00 • Fax +46-8-587 255 00 • E-mail: info@elekta.com

For additional information, please contact:
Peter Ejemyr, Vice President, Corporate Communications, Elekta AB (publ) • Tel +46-8-587 254 99 or +46-733-61 10 00 • E-mail: peter.ejemyr@elekta.com

Additional information is available at: www.elekta.com