



Elekta – Q1 presentation 2014/15

Niklas Savander

President and CEO

Håkan Bergström

CFO



Strong order bookings in Q1

- Mixed market development
- Elekta achieved strong order bookings: +12%*
- Q1 is the seasonally weakest quarter
 - Net sales -4%*
 - Weak in North America, mainly software
- Net sales outlook reiterated: 7-9* percent growth
 - expect to end at lower range of the interval
- EBITA growth: approximately 10* percent



Elekta's order bookings +12%*

- North and South America: +11%*
 - Higher than market
 - Recovery in Latin America
- Europe, Middle East and Africa: +31%*
 - Strong growth in all territories
 - Increased geopolitical risk
- Asia Pacific: -5%*
 - High growth in India
 - Flat performance in Japan
 - Full-year prospects in China are good



Q1 is the seasonal weakest quarter

- Net sales: -4%*
 - + Europe, Asia Pacific
 - North America; software – late in the quarter release of MOSAIQ® certified for Meaningful Use
- Gross margin: 34 (42) %
 - Low software revenues
 - Unfavorable project mix effects
- Cash flow after continuous investments: SEK -670 (-584) M
 - Negative operating cash flow
 - Investments continues in MRI-guided linear accelerator
 - Inventory build-up
 - 70% cash conversion ambition remains



Strategic agenda for growth



Executing on the strategic agenda

- Innovation
 - Good progress with MRI guided linear accelerator
 - Strong Versa HD™ uptake
- 100 MSEK program for growth - executed
 - Strengthened service organization in Europe
 - Efficiency measures in North America and Asia
 - Cash outflow: 33 MSEK in Q1
- Strengthen presence in emerging markets, acquisitions in:
 - Turkey
 - Poland



Guidance for 2014/15:

Growth in line with last year, continued margin expansion

Guidance 2014/15

Net sales growth

7-9%*

EBITA growth

Approx. 10% *

Currency effect:

- Net sales: +3%
- EBITA: neutral effect, including hedges

ASTRO - Capital Markets Day 2014

San Francisco
September 15, 2014



