ELEKTA AB (publ)
Corporate organization number 556170-4015
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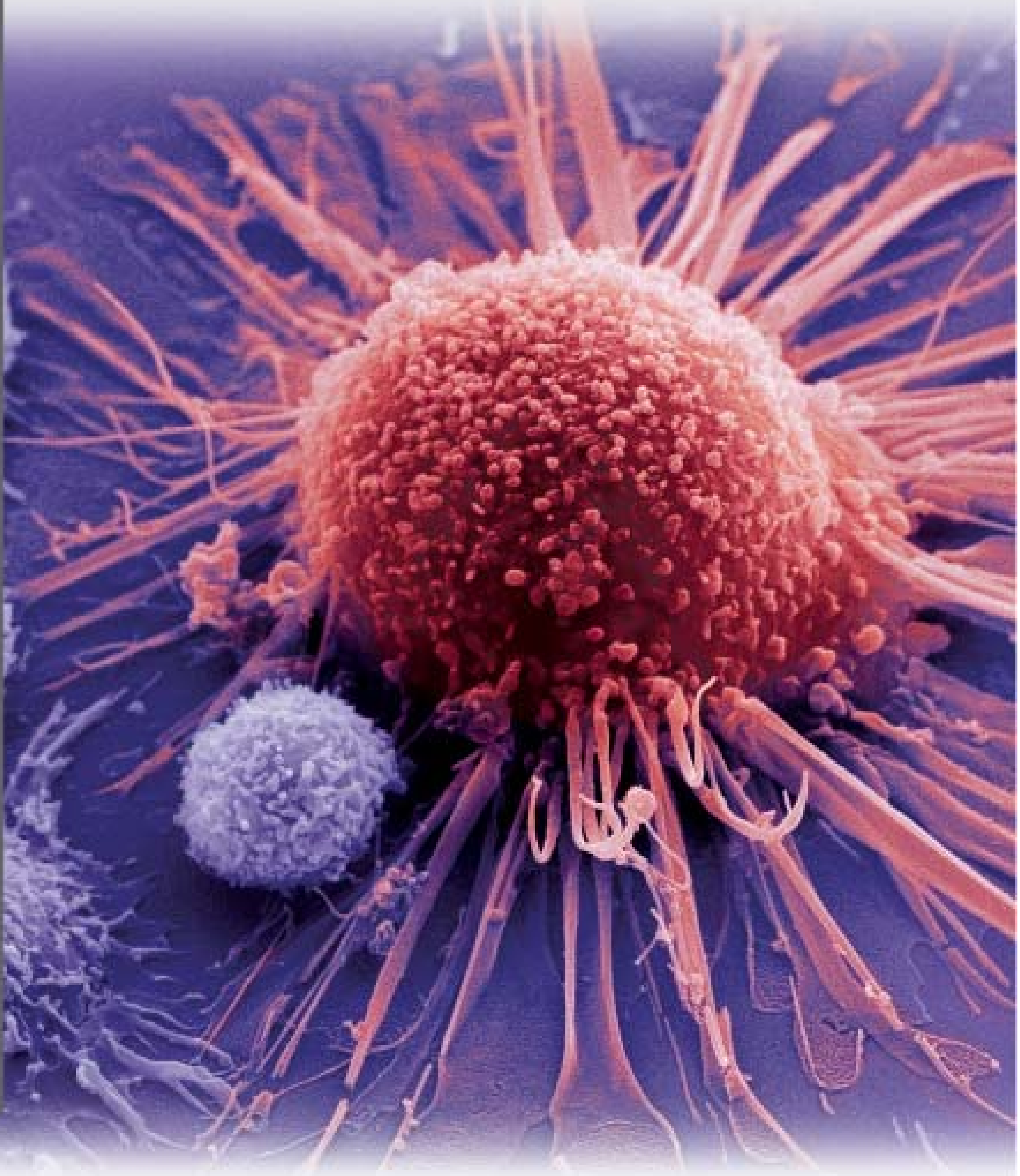
Nine-month interim report May – January 2006/07



- **Order bookings rose 12 percent to SEK 3,539 M (3,162). Order backlog amounted to SEK 4,191 M, a record high level.**
- **Net sales increased 1 percent to SEK 3,082 M (3,037).**
- **Operating profit amounted to SEK 246 M (252) and the operating margin was 8 percent (8). On a rolling 12-month basis, the operating margin was 10 percent.**
- **Profit after taxes amounted to SEK 183 M (167). Earnings per share after dilution amounted to SEK 1.95 (1.76).**
- **Cash flow after investments was a negative SEK 324 M (neg. 137). Acquisitions are included in the amount of SEK 144 (192) M.**
- **In Q4 2006/07, Elekta expects high volumes of deliveries and consequently an operating profit representing over 50 percent of the full year.**
- **Operating margin for full year 2006/07 is expected to be 11-12 percent, compared with the previous forecast of 11-14 percent.**

ELEKTA

Elekta's operations

Elekta is an international medical technology Group, providing advanced clinical solutions, comprehensive information systems and services for efficient and high precision treatment of cancer and brain disorders. Elekta's solutions are used at over 4,000 hospitals worldwide. Elekta is the world leader in image guided and stereotactic clinical solutions for radiosurgery and radiation therapy, methods for treating tumors and functional targets with ultrahigh precision while sparing healthy tissue. The Elekta Group is also the world's largest supplier of software solutions across the spectrum of cancer care. All of Elekta's clinical solutions employ non-invasive or minimally invasive techniques. This means that in addition to being clinically effective, these solutions are also cost-effective and gentle on the patient.

Market outlook

The total market for Elekta's clinical solutions, IT systems and services is expected to grow by 5-10 percent annually and the demand 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.

The market development is driven by an increased incidence of cancer and by the shortage of treatment capacity that is prevailing in most countries. New advanced, more precise and accurate methods are expected to increase the role of radiation therapy in the future. An increasing number of customers are requesting more comprehensive and long-term relationships with suppliers.

Significant events

- Elekta continues to install Elekta Synergy® for image-guided radiation therapy worldwide at a rapid pace and is steadily strengthening its leading position in this new method for treating cancer, which offers greater precision and accuracy.
- Elekta's acquisition of 80 percent of Beijing Medical Equipment Institute (BMEI) strengthens Elekta's position on the Chinese market for radiation therapy solutions and brings to Elekta the ability to meet the needs of the Chinese and other emerging markets for less capital-intensive and more affordable cancer management solutions.
- The market introduction of Leksell Gamma Knife® Perfexion™ is continuing successfully, with a strong order intake in the third quarter. A high proportion of Elekta's Gamma Knife customers during the year opted for Leksell Gamma Knife Perfexion, while the delivery capacity for the year is limited due to the gradual ramp-up of production capacity at Elekta's suppliers.
- In November, Elekta received a prestigious assignment as part of a private financing initiative (PFI), to equip the new Somerset Oncology & Haematology Centre at Taunton & Somerset NHS Trust's Musgrove Park Hospital, UK, with advanced digital linear accelerators for radiation therapy, as well as software systems for treatment planning and information management. The total contract is valued at approximately SEK 335 M over 30 years, of which SEK 110 M has been booked as orders in the third quarter of Elekta's fiscal year.
- In January, Elekta received an order from Landeskrankenhaus Feldkirch in Austria, including two Elekta Synergy® systems, installation of MOSAIQ™ at more than 30 workstations as well as service and support during the entire product lifecycle. In total, the contract is valued at more than SEK 75 M.

Order bookings and order backlog

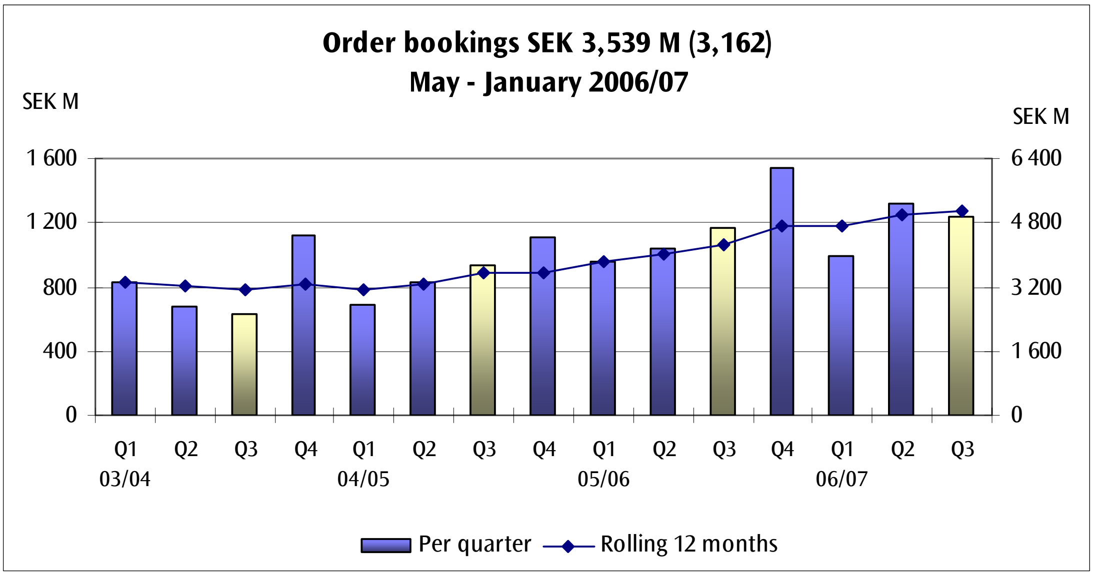
Order bookings for the nine-month period rose 12 percent to SEK 3,539 M (3,162). Elekta BMEI, acquired in August 2006, contributed SEK 13 M. Based on unchanged exchange rates order bookings rose 18 percent.

Based on unchanged exchange rates order bookings in North and South America rose 11 percent, region Europe, including Middle East and Africa, rose 37 percent and Asia rose 1 percent.

Order bookings rose 6 percent during the third quarter to SEK 1,237 M (1,165).

Order bookings for the rolling 12 months increased 19 percent.

Order backlog on January 31, 2007, was at an all time high level of SEK 4,191 M, compared with SEK 3,875 M on April 30, 2006.



Order bookings SEK M	Quarter 3 2006/07	Quarter 3 2005/06	Change	9 months 2006/07	9 months 2005/06	Change	Rolling 12 months	Change
Europe, Middle East, Africa	664	372	78%	1,465	1,092	34%	2,084	47%
North and South America	470	599	-22%	1,531	1,482	3%	2,218	6%
Asia	103	194	-47%	543	588	-8%	780	3%
Group	**1,237**	**1,165**	**6%**	**3,539**	**3,162**	**12%**	**5,082**	**19%**

Market comments

North and South America

The North American market is primarily driven by the rising cancer incidence and by the rapid acceptance of new and refined treatment methods such as image guided radiation therapy (IGRT) and stereotactic radiation therapy (SRT).

Elekta's leading position in image guided radiation therapy, combined with Elekta's ability to supply treatment equipment and information management systems as one comprehensive and integrated offer, have substantially strengthened Elekta's position on the North American market.

In the US market, efficiency in patient flows and processing of clinical data are often decisive sales arguments. Software systems that handle both the entire treatment process and administration and resource allocation are therefore required in most sales situations.

The market introduction of Leksell Gamma Knife® Perfexion™ has created substantial interest, both from current Gamma Knife® users and from potential new customers.

Europe, including Middle East and Africa

Elekta's position in the European market for radiation therapy is strong. The European market 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.

During the fiscal year, Elekta has strengthened its market position on several key markets, including the UK, Ireland and Germany.

Several countries are showing interest in different forms of private financing of public care, similar to the Private Financing Initiative (PFI) model that has been established in the UK. Elekta's ability to provide comprehensive and integrated solutions, yet based on industry standards and open connectivity, makes the company an attractive partner in such projects.

There is a substantial demand in Europe for information systems for cancer care, particularly for the purpose of improving productivity, streamlining operations and multi-site connectivity. Elekta continues therefore to introduce IMPAC systems on more markets in Europe, at a pace deemed suitable taking into account installation and service resources.

Asia

Elekta is the market leader In China in advanced radiation therapy solutions. The acquisition of 80 percent of Beijing Medical Equipment Institute (BMEI) will further strengthen Elekta's position on the Chinese market.

In China, the healthcare system is currently undergoing reform and restructuring, in order to meet the growing need for advanced care and to make these services more accessible to a lager share of the population. This has caused the long-standing market growth in China to weaken and the market to decline, compared to previous year.

Long-term, there is a solid rationale for a continued rapid growth in the Chinese market. The number of linear accelerators in the country is approximately 0.6 per million inhabitants, compared with the internationally recommended standard of 4 linear accelerators per million inhabitants. Through market leadership in the advanced segment and new offerings under development in the newly acquired Elekta BMEI, Elekta is well positioned to meet continuing strong demand in China and support the country's future development of cancer care.

In Japan, there is a large installed base of Leksell Gamma Knife and subsequently, there is substantial potential for upgrades to Leksell Gamma Knife Perfexion. Because of the long process for regulatory approval in Japan, Elekta expect to be able to introduce this new system some time during fiscal year 2007/08.

Aftermarket

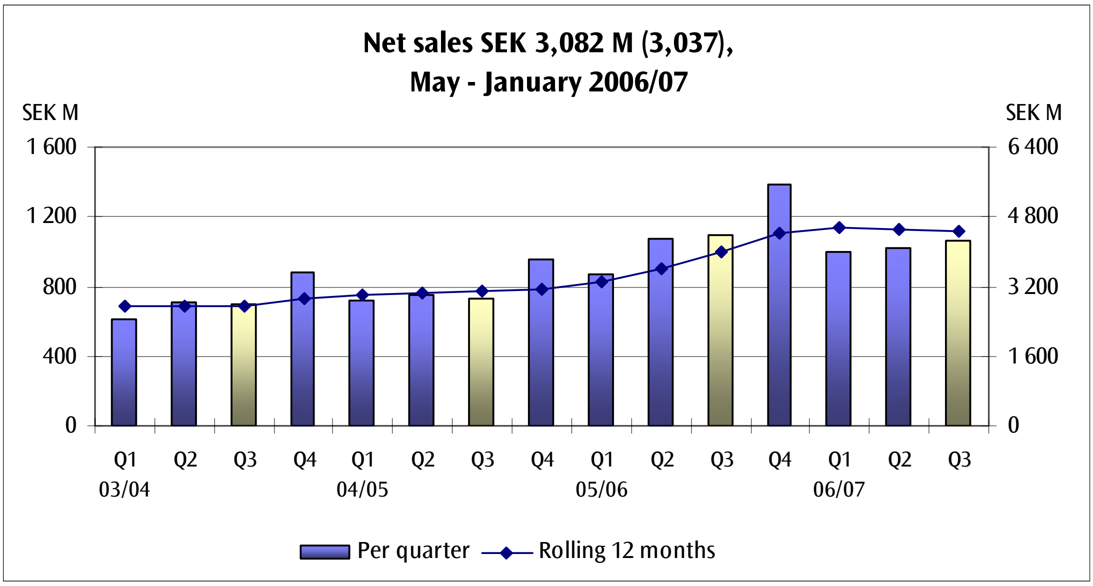
Elekta's aftermarket is continuing to show favorable development, partly as a result of a growing installed base. The shift towards more advanced, newly launched systems is resulting in more customers choosing comprehensive service agreements.

Elekta continues to focus on the further development of the support and lifecycle business and on providing value-based services to the expanding customer base.

Net sales

Net sales rose 1 percent to SEK 3,082 M (3,037). Elekta BMEI, acquired in August 2006, contributed SEK 18 M. Based on unchanged exchange rates net sales rose 7 percent.

Net sales during the third quarter declined to SEK 1,068 M (1,097).



Net sales SEK M	Quarter 3 2006/07	Quarter 3 2005/06	Change	9 months 2006/07	9 months 2005/06	Change	12 months 2005/06
Europe, Middle East, Africa	439	428	3%	1,221	1,145	7%	1,608
North and South America	428	483	-11%	1,293	1,350	-4%	1,971
Asia	201	186	8%	568	542	5%	842
Group	**1,068**	**1,097**	**-3%**	**3,082**	**3,037**	**1%**	**4,421**

Earnings

Operating profit for the first 9 months declined 2 percent to SEK 246 M (252), positively impacted by lower amortization of intangibles and negatively by currency movements.

Gross margin amounted to 41 percent (42). Operating margin was 8 percent (8). On a rolling 12-month basis, operating margin was 10 percent.

Operating profit during the third quarter amounted to SEK 87 M (99) and operating margin was 8 percent (9).

The calculated IFRS 2 (Share-based payment) costs for Elekta's outstanding option program amounted to SEK 25 M (19).

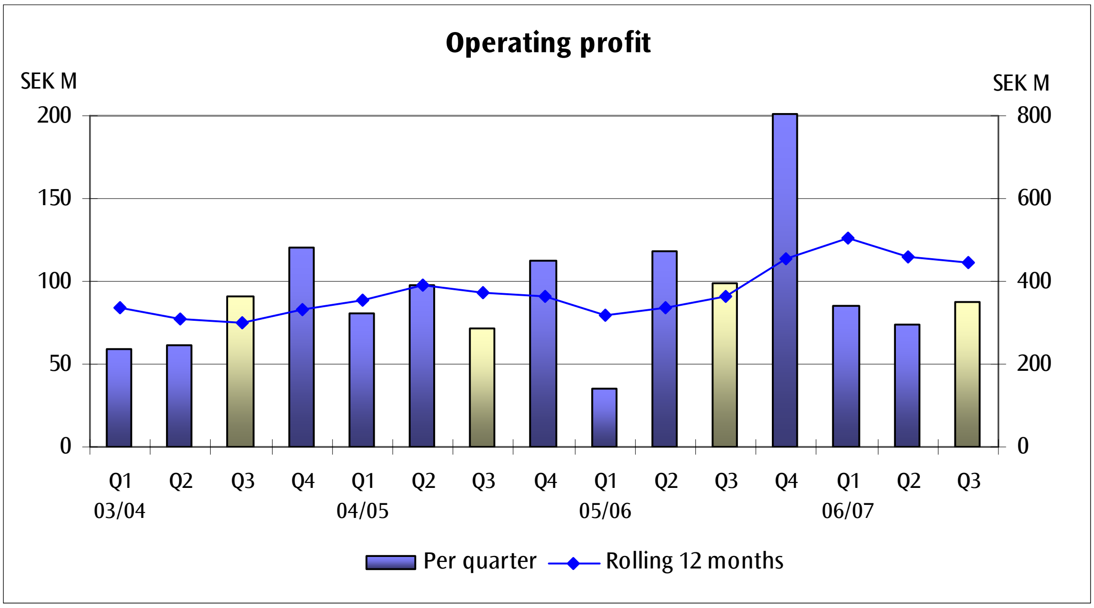
Investments in research and development rose 11 percent to SEK 271 M (243) equal to 9 percent (8) of net sales. Capitalization of development costs and amortization of capitalized development costs affected earnings in the amount of SEK 8 M (13). Capitalization amounted to SEK 17 M (22) and amortization to SEK 9 M (9).

Exchange rate effects on operating profit compared with preceding year:

- Exchange rate movements affected operating profit before recorded exchange differences, negatively by about SEK 65 M.
- Recorded exchange gains in operations amounted to SEK 9 M.
- Recorded exchange losses in operations during the same period a year earlier was SEK 21 M.

In total, exchange rate fluctuations compared with the preceding year affected operating profit for the first nine months of 2006/07 negatively by SEK 35 M.

Currency hedging is done on the basis of anticipated sales in foreign currency over a period of up to 24 months. Exchange rate gains from forward contracts in operating profit amounted to SEK 48 M (loss: 19). Unrealized exchange rate gains from cash flow hedges amounted to SEK 20 M and are reported in shareholders' equity, taking into account the tax effect.



Net financial items amounted to an income of SEK 8 M (loss: 7). Net interest expenses amounted to SEK 18 M (27). Shares in the earnings of associated companies amounted to SEK 19 M (13) and financial exchange rate gains to SEK 7 M (7).

Profit after net financial items rose to SEK 254 M (245). Calculated tax expense for the nine-month period was SEK 87 M, or 34 percent. Tax expense for the period was positively affected by adjustments regarding prior years. Profit after taxes amounted to SEK 183 M (167).

Earnings per share amounted to SEK 1.96 (1.77) before dilution and SEK 1.95 (1.76) after dilution.

Return on shareholders' equity amounted to 18 percent (14) and return on capital employed was 18 percent (16).

Investments and depreciation

The acquisition of BMEI resulted in an increase in intangible and tangible fixed assets of SEK 173 M. Other investments in intangible and tangible assets amounted to SEK 107 M (149). Amortization of intangible and depreciation of tangible assets amounted to SEK 101 M (126).

Liquidity and financial position

Cash flow from operating activities was negative SEK 98 M (pos: 174) during the period, primarily due to increased tied-up capital ahead of the expected high volumes of deliveries during the fourth quarter. Cash flow after investments was a negative SEK 324 M (neg. 137). Acquisitions were included in the amount of SEK 144 M (192).

Liquid funds amounted to SEK 394 M compared to SEK 981 M on April 30, 2006. SEK 7 M of bank balances was pledged primarily for commercial guarantees.

Interest-bearing liabilities amounted to SEK 1,016 M compared to SEK 1,091 M on April 30, 2006. Net debt was SEK 622 M compared to SEK 110 M on April 30, 2006.

Net debt/equity ratio was 0.34 and equity/assets ratio was 36 percent.

During May-January 2006/07, 235,995 new Series B shares were subscribed through the exercise of warrants distributed within the framework of the established option program.

801.700 shares repurchased during June-July 2006 were cancelled following the approval of the Annual General Meeting.

On February 28, 2007, the total number of shares was 93,791,176.

Employees

The average number of employees was 1,916 (1,735).

The number of employees on January 31, 2007 totaled 1,998 compared with 1,812 on April 30, 2006. The increase was primarily a result of the acquisition of BMEI.

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 25 M (loss: 42). The average number of employees was 20 (20).

Acquisition of BMEI

Elekta's acquisition of 80 percent of the equity of the Chinese provider of radiation therapy equipment, Beijing Medical Equipment Institute (BMEI) and the transformation of the company into a Joint Venture (JV) was finalized, after the business license was granted by the Beijing Administration for Industry and Commerce on August 18, 2006. The acquisition value including direct acquisition costs amounted to SEK 149 M.

BMEI's registered office is in Chang Ping, a suburb north of Beijing, and at time of acquisition had 146 employees.

The initial accounting for the fair values to be assigned to the acquired unit's identifiable assets and liabilities has been provisionally established. Intangible assets and goodwill have been valued at SEK 130 M. The intangible assets consist of technology under development and the amortization period is five years. Goodwill refers primarily to future synergy effects.

The acquisition enables Elekta to meet the needs of the Chinese and other developing markets for less capital-intensive equipment for radiation therapy. Elekta plans to develop the operations of BMEI through investments in research and development, production capacity and infrastructure.

The acquisition is expected to have a negative impact on Elekta's results during 2006/07. The operating loss from the date of acquisition to the end of January was SEK 4 M.

Future prospects for fiscal year 2006/07

Demand for Elekta's clinical solutions, products and services is strong, while at the same time, Elekta is operating in a competitive environment. The order backlog is on a record high level. The product portfolio is stronger and more comprehensive than ever before. Elekta's leading position in IGRT, combined with the newly launched systems for stereotactic radiation therapy and stereotactic radiosurgery, is shifting the product mix towards more advanced systems.

The acquisitions carried out during calendar year 2005 – for the purpose of becoming a more comprehensive partner to the healthcare providers throughout the entire treatment process – continue to develop favorably.

During the fiscal year, Elekta successfully introduced Leksell Gamma Knife Perfexion on the market. A high share of the company's Gamma Knife customers has opted for this new and more advanced model. For fiscal year 2006/07, delivery capacity for Leksell Gamma Knife Perfexion is limited due to the gradual ramp-up of production capacity at Elekta's suppliers. From next fiscal year, production capacity will be well in line with expected demand.

In the beginning of the fiscal year, Elekta forecast an operating margin of 11-14 percent. Subsequent to that, the Asian market and in particular China has developed negatively. In addition, changes in currency exchange rates and have negatively affected Elekta's margins.

Elekta's operations are each year subject to substantial quarterly variations in delivery volumes, directly affecting net sales and profit. For the current year, these variations are intensified by the introduction of new advanced systems. In the fourth quarter of fiscal year 2006/07, high volumes of deliveries are expected. Consequently, more than 50 percent of this year's operating profit is expected to be generated in the company's fourth quarter.

- *For fiscal year 2006/07, Elekta expects sales growth of around 10 percent in local currency.*
- *Operating margin for full year 2006/07 is expected to be 11-12 percent, compared with the previous forecast of 11-14 percent.*

Financial information

The year-end report on operations in 2006/07 will be published on June 14, 2007.

Stockholm March 8, 2007

Elekta AB (publ)

Tomas Puusepp
President and CEO

The Company's auditors have not reviewed this interim report

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For more information on Elekta, please visit www.elekta.com

Teleconference

In connection with this report, a teleconference will be held on March 8, at 16.00 (4 p.m) Swedish time (GMT+1).

Call-in numbers:
Stockholm: +46 (0)8 5052 0114
UK: +44 (0)20 7162 0025
US: +1 334 323 6203
Paris: +33 (0)1 7099 3212
Frankfurt: +49 (0)695 8999 0509
Amsterdam: +31 (0)20 7965 012
Genève: +41 (0)2 2592 7011

(Please note: for Local Connect dial-in numbers – it may be required to dial the area code to enter the conference.)

To take part in the conference call, please dial in about 5 minutes in advance. You will be placed in a so-called waiting room until the chairman has declared the meeting opened.

Instant replay: The teleconference will be available on instant replay for 7 days. To obtain the service, please dial U.K. (Europe): +44 (0) 20 7031 4064, U.S: +1 954 334 0342, Sweden +46 (0)8 5052 0333. Access code: 738120.

The teleconference will also be available live over Internet (audio only). Follow the link from http://www.elekta.com/investors.

Accounting principles

This interim report has been prepared in accordance with the Annual Accounts Act, IAS 34 Interim Financial Reporting and the Swedish Financial Accounting Standards Council's recommendation RR 31 Interim Reporting for Groups and, with regard to the Parent Company, RR 32 Accounting for legal entities. Applied accounting principles and calculation methods are in accordance with the Annual Report for 2005/06.

Exchange rates		**Average rate**			**Closing rate**		
Country	Currency	May-Jan. 2006/07	May-Jan. 2005/06	Change	Jan. 31 2007	Apr. 30, 2006	Change
Euro	1 EUR	9.193	9.367	-2%	9.048	9.299	-3%
Great Britain	1 GBP	13.580	13.753	-1%	13.670	13.363	2%
Japan	100 JPY	6.164	6.841	-10%	5.765	6.485	-11%
United States	1 USD	7.173	7.722	-7%	6.990	7.413	-6%

INCOME STATEMENT

SEK M	3 months Nov. - Jan. 2006/07	3 months Nov. - Jan. 2005/06	9 months May - Jan. 2006/07	9 months May - Jan. 2005/06	12 months Feb.-Jan. 2006/07	12 months May - Apr. 2005/06
Net sales	1,068	1,097	3,082	3,037	4,466	4,421
Cost of products sold	-628	-643	-1,807	-1,772	-2,614	-2,579
Gross income	440	454	1,275	1,265	1,852	1,842
Selling expenses	-159	-163	-450	-474	-616	-640
Administrative expenses	-111	-101	-325	-288	-434	-397
R&D expenses	-91	-79	-263	-230	-350	-317
Exchange differences in operation	8	-12	9	-21	-5	-35
Operating profit	**87**	**99**	**246**	**252**	**447**	**453**
Result from participations in associated companies	9	5	19	13	21	15
Interest income	10	10	34	17	45	28
Interest expenses	- 18	- 22	-52	-44	-67	-59
Financial exchange differences	6	5	7	7	7	7
Income after financial items	**94**	**97**	**254**	**245**	**453**	**444**
Taxes	- 15	- 28	-71	-78	-133	-140
Net income	**79**	**69**	**183**	**167**	**320**	**304**
Attributable to						
Parent Company shareholders	80	69	184	167	321	304
Minority shareholders	- 1	0	- 1	0	- 1	0
Earnings per share before dilution	0.85	0.73	1.96	1.77	3.42	3.23
Earnings per share after dilution	0.84	0.73	1.95	1.76	3.40	3.21

CASH FLOW

Operating cash flow	109	102	241	264	434	457
Change in working capital	-56	50	-339	-90	-208	41
Cash flow from operating activities	**53**	**152**	**-98**	**174**	**226**	**498**
Investments and disposals	-34	-238	-226	-311	-255	-340
Cash flow after investments	**19**	**-86**	**-324**	**-137**	**-29**	**158**
External financing	-26	-22	-251	53	-237	67
Change in liquid funds	-18	-120	-587	-69	-281	237

BALANCE SHEET

SEK M	Jan. 31, 2007	Jan. 31, 2006	April 30, 2006
Intangible assets	2,247	2,235	2,182
Tangible fixed assets	254	236	230
Financial fixed assets	36	27	26
Inventories	500	441	364
Receivables	1,746	1,496	1,501
Liquid assets	394	675	981
Total assets	**5,177**	**5,110**	**5,284**
Shareholders' equity	1,842	1,742	1,868
Provisions	317	346	322
Interest-bearing liabilities	1,016	1,126	1,091
Interest-free liabilities	2,002	1,896	2,003
Total shareholders' equity, provisions and liabilities	**5,177**	**5,110**	**5,284**
Assets pledged	11	35	35
Contingent liabilities	100	186	127

CHANGES IN SHAREHOLDERS' EQUITY

SEK M	Jan. 31, 2007	Jan. 31, 2006	April 30, 2006
Opening balance	1,868	1,694	1,694
Changed accounting principle		11	11
IFRS 2 cost and deferred tax	18	20	25
IAS 39 unrealized cash flow hedges	7	-12	-3
Translation differences	-63	58	25
Net income	183	167	304
Option premiums and warrants exercised	15	11	19
Repurchase of shares	-100		
Dividend	-94	-207	-207
Minority's capital contribution	8		
Closing balance	1,842	1,742	1,868

ELEKTA

KEY FIGURES	12 months May - Apr. 2003/04	12 months May - Apr. 2004/05	12 months May - Apr. 2004/05*	12 months May - Apr. 2005/06	9 months May - Jan. 2005/06	9 months May - Jan. 2006/07
Order bookings, SEK M	3,262	3,558	3,558	4,705	3,162	3,539
Net sales, SEK M	2,900	3,152	3,152	4,421	3,037	3,082
Operating result, SEK M	306	349	364	453	252	246
Operating margin	11%	11%	12%	10%	8%	8%
Profit margin	11%	12%	12%	10%	8%	8%
Shareholders' equity, SEK M	1,413	1,674	1,694	1,868	1,742	1,842
Capital employed, SEK M	1,644	2,507	2,527	2,959	2,868	2,858
Equity/assets ratio	46%	37%	38%	35%	34%	36%
Net debt/equity ratio	-0.65	0.05	0.05	0,06	0,26	0,34
Return on shareholders' equity **	17%	16%	16%	17%	14%	18%
Return on capital employed **	20%	20%	21%	18%	16%	18%

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

DATA PER SHARE	12 months May - Apr. 2003/04	12 months May - Apr. 2004/05	12 months May - Apr. 2004/05*	12 months May - Apr. 2005/06	9 months May - Jan. 2005/06	9 months May - Jan. 2006/07
Earnings per share						
before dilution, SEK	2.54	2.56	2.69	3.23	1.77	1.96
after dilution, SEK	2.54	2.56	2.69	3.21	1.76	1.95
Cash flow per share						
before dilution, SEK	3.71	-11.09	-11,09	1.68	-1.46	-3.45
after dilution, SEK	3.71	-11.06	-11,06	1.67	-1.45	-3.43
Shareholders' equity per share						
before dilution, SEK	15.16	17.80	18.02	19.80	18.49	19.58
after dilution, SEK	15.44	18.63	18.84	20.45	19.22	20.11
Average number of shares						
before dilution, 000s	97,756	93,991	93,991	94,136	94,106	93,803
after dilution, 000s	97,756	94,182	94,182	94,785	94,788	94,394
Number of shares at closing						
before dilution, 000s	93,199	94,028	94,028	94,332	94,201	93,766
after dilution, 000s	93,199	95,703	95,703	95,703	95,703	94,882

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