

- ◆ **Orders received** climbed by 21% to SEK 7,831.6 million (6,478.4)
- ◆ **Net sales** rose by 19% to SEK 7,412.2 million (6,231.2)
- ◆ **Profit before tax** climbed by 11% to SEK 734.6 million (663.9)
- ◆ **Net profit** went up by 9% to SEK 514.2 million (471.4)
- ◆ **EPS** rose by 9% to SEK 2.55 (2.33)
- ◆ **Profit outlook** remains good

## Q3 2004

### Orders received

The Group's total orders received rose organically by 2.1% over the quarter and is now up 5.4% on an annual basis. There are signs of continued improvement in demand in Western Europe. Demand on developing markets and in North America is generally good, although fewer quotations have been finalised during the quarter.

Organic orders received increased 4.6% for Medical Systems as improvements continued on European markets.

Organic growth in orders received for Infection Control during the quarter was on a par with last year and full year growth has shown a strong growth of 8.2%. Volume growth for both the hospital and Life Science clients is good.

Extended Care's orders received rose organically in Q3 by 2.3%. Volumes in North America are still affected by the current changes for the Wound Care business and the delay of orders in Canada.

### Results

The Group's profit before tax fell by 10% compared with a very strong Q3 last year when profits soared by 48%. The decrease is primarily due to low invoicing volumes in the quarter and negative currency effects, which amounted to SEK 42 million for the period. Organic volume growth was 1.4%.

Medical Systems' operating profit was improved slightly due to synergies following the Jostra and LSS acquisitions. The organic growth of the invoicing volume for the Surgical Workplaces division was slightly below last year's level.

Infection Control's decrease in profit during the period was due to a lower invoicing volume. Improved production efficiency has not fully offset the negative effects of currency differences and raw material prices.

Profits for Extended Care were similar to last year. The gross margin improved on comparison with the first half of the year.

The Group's operating cash flow continued to develop well and stood at SEK 433 million (495,2) in Q3.

## Outlook

Demand on the North American market and developing markets is expected to continue to be positive while demand in Western Europe, following a period of decline, should improve gradually.

As previously announced, Medical Systems' volume growth in Surgical Workplaces is expected to be lacklustre in the current year. A significant boost to earnings is expected following the acquisitions of Jostra and Siemens LSS. Overall the positive effect on profit before tax is estimated at around SEK 150 million for the current year.

Infection Control is expected to strengthen its operating profit and operating margin in the current year. Sales growth will increase in Q4 while negative currency effects will decrease.

Extended Care's demand in both Western Europe and North America is expected to remain strong. The decrease in volumes on the US market, which is the result in the change from product rentals to sales within the Wound Care business, will continue during the year while volumes in Canada are expected to improve during the coming quarters as a result of the planned investments within the long-term care sector in Ontario. Product launches performed during the year continue to have a good development. The acquisition of BHM in Canada makes the business area a world leader in the ceiling hoist segment, an area where growth is forecast in coming years.

Negative currency effects that previously were estimated at SEK 135 - 140 million for the full year are now estimated at approx. SEK 160 million, mainly because the group's sales in USD increased.

In summary the profit outlook for the Group remains good. The profit before tax for the full year is expected to increase by around 20% excluding possible BHM restructuring costs of maximum SEK 15 million.

# Business area Medical Systems

## Market development

	2004	2003	Change adjusted for	2004	2003	Change adjusted for
<b>Orders received per market</b>	<b>Q 3</b>	<b>Q 3</b>	<b>curr.flucs.&amp;corp.acqs.</b>	<b>9 Mon</b>	<b>9 Mon</b>	<b>curr.flucs.&amp;corp.acqs.</b>
Western Europe	598.3	446.0	4.0%	1,889.7	1,233.8	3.4%
USA and Canada	211.9	135.4	1.5%	612.9	366.3	4.4%
Asia and Australia	220.9	126.9	23.3%	579.7	358.1	0.8%
Rest of the world	67.6	66.0	-21.0%	191.6	128.1	-15.0%
Business area total	1,098.7	774.3	4.6%	3,273.9	2,086.3	2.0%

The volume trend in Q3 showed an improvement compared with last year and the start of the current year. Organic growth in orders received climbed by 4.6%. Orders received on the key European market improved. Volumes were especially strong in the Benelux region and in German-speaking countries.

Growth was modest on the North American market, mainly due to a decline in orders in Canada. Organic growth in orders received was 4.4% in the US. This is still below the target for the US, where the business area aims to strengthen its market share, primarily within Surgical Workplaces.

The progress of the volume development in developing markets was generally good. Markets like China and several other countries in the Far East can be mentioned specially.

## Results

	2004	2003	Change	2004	2003	Change	2003
	<b>Q 3</b>	<b>Q 3</b>		<b>9 Mon</b>	<b>9 Mon</b>		<b>FY</b>
Net sales, SEK Million	993.5	753.6	31.8%	3,217.7	2,101.0	53.2%	3,238.3
<i>adjusted for currency flucs.&amp; corp.acqs</i>			-12%			-0.8%	
Gross profit	501.3	374.2	34.0%	1,632.3	1,022.4	59.7%	1,593.6
Gross margin %	50.5%	49.7%	0.8%	50.7%	48.7%	2.0%	49.2%
Operating cost, SEK Million	-416.6	-295.9	40.8%	-1,288.8	-781.9	64.8%	-1,218.5
EBITA	131.4	105.5	24.5%	478.6	312.9	53.0%	493.1
EBITA margin %	13.2%	14.0%	-0.8%	14.9%	14.9%	0.0%	15.2%
EBIT	84.7	78.3	8.2%	343.5	240.5	42.8%	375.1
EBIT margin %	8.5%	10.4%	-1.9%	10.7%	11.4%	-0.7%	11.6%

The operating profit rose by 8% in Q3. Organic invoiced sales were down by 1% during the quarter, completely due to Surgical Workplaces. Organic growth in invoiced sales for Cardio-Pulmonary climbed by around 10% driven mainly by sales of consumables, while sales of heart/lung machines were lower. Gross margins progressed positively despite low volume growth and they are well in line with the business area's objectives.

## Activities

**Critical Care.** The structural activities and integration of Siemens LSS have been completed. In coming quarters the focus will be on improving efficiency in

marketing and developing the product range. Volume growth in Europe and Japan is somewhat better than expected while being somewhat lower than expected in the US.

**Cardio-Pulmonary (Jostra)** The Jostra integration has also been completed. Moving production of heart-lung machines from Lund to Solna has resulted in some delays for machine deliveries. However, the capability to develop and produce advanced medical technical equipment for the future has been strengthened considerably. Sales of heart-lung machines on the US market have been started up under own management after the termination of a previous co-operation with a distributor in North America. A decision is expected in Q4 about how production of disposables will be co-ordinated in Hechingen/Hirrlingen.

**Other.** The new X-10 surgical light was launched successfully during the quarter. The product replaces an older product family and is designed primarily to compete in the mid-price range. The Betastar surgical table was also launched during the quarter. This is also designed for applications where customer demands for performance are lower, a product segment where the business area has been weaker.

## Business area Infection Control

### Market development

<b>Orders received per market</b>	<b>2004 Q 3</b>	<b>2003 Q 3</b>	<b>Change adjusted for curr.flucs.&amp;corp.acqs.</b>	<b>2004 9 Mon</b>	<b>2003 9 Mon</b>	<b>Change adjusted for curr.flucs.&amp;corp.acqs.</b>
Western Europe	399.7	386.4	3.0%	1,204.6	1,134.0	6.1%
USA and Canada	312.3	330.9	4.0%	886.0	862.7	14.5%
Asia and Australia	98.6	107.0	-7.1%	339.5	292.2	15.7%
Rest of the world	46.6	65.5	-28.5%	155.2	191.7	-18.6%
Business area total	857.2	889.8	-0.2%	2,585.3	2,480.6	8.2%

Organic growth in orders received was on a par with last year, a period of very strong growth. Orders received for the year so far are at a very good level and organic growth is 8.2%. Orders received improved in Western Europe mainly due to very good progress on the Life Science market. Volume development in the North American market was good, compared with a very strong period last year. Orders received in developing markets were more modest although demand remains good, especially in the Far East.

## Results

	2004	2003	Change	2004	2003	Change	2003
	Q 3	Q 3		9 Mon	9 Mon		FY
Net sales, SEK Million	<b>726.2</b>	745.1	-2.5%	<b>2,279.7</b>	2,301.9	-1.0%	3,343.7
<i>adjusted for currency flucs.&amp; corp.acqs</i>			0.8%			2.9%	
Gross profit	<b>273.1</b>	281.2	-2.9%	<b>889.1</b>	902.5	-1.5%	1,286.7
Gross margin %	<b>37.6%</b>	37.7%	-0.1%	<b>39.0%</b>	39.2%	-0.2%	38.5%
Operating cost, SEK Million	<b>-205.5</b>	-199.1	3.2%	<b>-640.4</b>	-629.7	1.7%	-839.5
EBITA	<b>78.7</b>	92.0	-14.5%	<b>280.8</b>	304.3	-7.7%	490.5
EBITA margin %	<b>10.8%</b>	12.3%	-1.5%	<b>12.3%</b>	13.2%	-0.9%	14.7%
EBIT	<b>67.6</b>	82.1	-17.7%	<b>248.7</b>	272.8	-8.8%	447.2
EBIT margin %	<b>9.3%</b>	11.0%	-1.7%	<b>10.9%</b>	11.9%	-1.0%	13.4%

Results were down compared with last year mainly due to weaker sales. The organic increase in invoicing for the quarter was 0.8%. Currency effects amounting to SEK 17 million in the quarter were countered by continued improvements in production. The estimated negative effects of prices for materials, of around SEK 25 million in the current year, are mainly within Infection Control.

## Activities

The business area's ongoing logistics project, which aims to improve distribution of spare parts and finished products, is proceeding according to plan and is expected to boost earnings by around SEK 50 million when fully implemented. Implementation is expected to start at the end of 2005.

The construction of a production unit in China, aimed at meeting the fast market growth in the country, is proceeding according to plan. Deliveries of sterilizers from the Chinese factory are expected to start in mid 2005.

**Outsourcing project.** European healthcare providers are showing an increased interest in outsourcing production of sterilised instruments to external suppliers. In France, Getinge has been involved in the construction of the first pilot plant in the Paris region. This year and next year Getinge will deliver a further two sterilisation plants on the French market in co-operation with Veolia Environnement.

In the UK the NHS has far-reaching plans to build up a large number of sterilisation centres via outsourcing in coming years. Getinge's know-how and product range put the company in a strong position as discussions proceed. This business is not expected to affect the Group's results until the end of next year at the earliest.

# Business area Extended Care

## Market development

	2004	2003	Change adjusted for	2004	2003	Change adjusted for
<i>Orders received per market</i>	<i>Q 3</i>	<i>Q 3</i>	<i>curr.flucs.&amp;corp.acqs.</i>	<i>9 Mon</i>	<i>9 Mon</i>	<i>curr.flucs.&amp;corp.acqs.</i>
Western Europe	415.1	379.6	7.9%	1,328.6	1,235.3	6.8%
USA and Canada	167.6	198.5	-7.6%	541.2	576.9	3.2%
Asia and Australia	19.7	19.4	2.9%	57.0	56.1	0.3%
Rest of the world	3.6	5.1	-32.1%	13.2	12.9	3.6%
Business area total	606.0	602.6	2.3%	1,940.0	1,881.2	5.5%

Orders received grew organically by 2.3% in Q3. Development in Western Europe continued to be strong with good growth in the UK and the Benelux countries. In the North American market orders received are still being affected by the change from rentals to sales of products within the Wound Care business. The Canadian market was affected by continued order delays in Q3 as public institutions announce their investment programmes within the long-term care sector. Major investment in patient handling equipment can be expected in Canada in coming quarters. The business area is poised to win a considerable amount of these orders. Ontario will invest around CAD 60 million in patient handling equipment in the short term. Progress in developing markets was in line with last year's performance.

## Results

	2004	2003	Change	2004	2003	Change	2003
	<i>Q 3</i>	<i>Q 3</i>		<i>9 Mon</i>	<i>9 Mon</i>		<i>FY</i>
Net sales, SEK Million	603.3	582.7	3.5%	1,882.9	1,797.6	4.7%	2,535.1
<i>adjusted for currency flucs.&amp; corp.acqs</i>			5.4%			7.2%	
Gross profit	281.2	275.0	2.3%	866.1	859.9	0.7%	1,223.7
Gross margin %	46.6%	47.2%	-0.6%	46.0%	47.8%	-1.8%	48.3%
Operating cost, SEK Million	-190.7	-180.5	5.7%	-575.6	-595.2	-3.3%	-788.5
EBITA	98.4	102.2	-3.7%	313.7	288.1	8.9%	466.4
EBITA margin %	16.3%	17.5%	-1.2%	16.7%	16.0%	0.7%	18.4%
EBIT	90.5	94.5	-4.2%	290.5	264.7	9.7%	435.2
EBIT margin %	15.0%	16.2%	-1.2%	15.4%	14.7%	0.7%	17.2%

Earnings for Q3 were at around the same level as last year. The organic increase in invoiced sales was 5.4%. Gross margins improved during the quarter, compared with the first six months of the year, due to higher sales of Hygiene products.

## Activities

Work aimed at broadening Extended Care's product range within the Patient Handling area is proceeding according to plan and is a key element in bolstering volume growth. During the first half of 2005 a new range of passive lifts will be launched.

**BHM.** During Q3 Getinge acquired BHM Medical Inc of Canada. The company develops and markets patient handling products for healthcare and long-term care. The market for ceiling hoists is expanding by around 15% a year and BHM is the world leader with a 25% market share. Via Extended Care's worldwide sales organisation, BHM's extensive ceiling hoist range will be introduced to many more markets in Western Europe where it is not currently on sale.

Sales for the 2003/2004 financial year reached SEK 206 million. The company has 130 employees and a strong distribution network in North America.

BHM will be incorporated as of 1 October 2004. The acquisition is not expected to impact on Group profit before tax in 2004 excluding possible restructuring costs at maximum SEK 15 million.

In 2005 the acquisition is expected to add SEK 35-40 million to Group profit before tax. The strong cash flow for BHM will continue throughout the remainder of the financial year.

## Other information

### **Nominations committee for 2005 AGM**

In accordance with a decision at the AGM of Getinge AB, the nominations committee will comprise the chairman of the board of Getinge together with representatives of the five largest shareholders as of 30 September each year plus one representative of the smaller shareholders. Thus the nominations committee for the 2005 AGM will comprise: Carl Bennet, Carl Bennet AB; Marianne Nilsson, Robur; Björn Franzon, Fourth Swedish National Pension Fund; Joachim Spetz, Handelsbanken Funds; Ramsay Brufer, Alecta and Olle Törnblom, The Swedish Shareholders' Association.

### **Auditing**

This report has been written in accordance with recommendation RR 20, Interim Reports, of the Swedish Financial Accounting Standards Council. The same accounting principles and calculation methods have been used in the financial statement as in the latest Annual Report. In addition, the company applies the Council's new recommendation, RR29, concerning remuneration to employees, which entailed a change in accounting principles. This report has not been subject to an audit by the company's accountants.

### **Next report**

The next report from the Getinge Group (Q4 2004) will be published on 25 January 2005.

### **Tele-conference**

A tele-conference will be held today at 3 p.m. Swedish time. To take part, please ring  
From Sweden 08-505 20114, code-word: Getinge  
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## Income statement

	2004	2003	Change	2004	2003	Change	2003
SEK M million	Q 3	Q 3		9 Mon	9 Mon		FY
Net sales	2,332.5	2,090.6	11.6%	7,412.2	6,231.2	19.0%	9,160.2
Cost of goods sold	-1,274.6	-1,158.0	10.1%	-4,016.5	-3,439.1	16.8%	-5,045.1
<b>Gross profit</b>	<b>1,057.9</b>	932.6	13.4%	<b>3,395.7</b>	2,792.1	21.6%	4,115.1
Gross margin	45.4%	44.6%	0.8%	45.8%	44.8%	1.0%	44.9%
Selling expenses	-543.6	-447.3	21.5%	-1,629.9	-1,289.5	26.4%	-1,851.8
Administrative expenses	-209.9	-195.9	7.1%	-664.0	-588.4	12.8%	-808.6
Research & development costs <sup>1)</sup>	-60.4	-47.7	26.6%	-213.1	-146.9	45.1%	-209.5
Other operating income and expenses	-0.8	13.6	-105.9%	-4.3	11.9	-136.1%	11.3
<b>Operating profit<sup>2)</sup></b>	<b>243.2</b>	255.3	-4.7%	<b>884.4</b>	779.2	13.5%	1,256.5
Operating margin	10.4%	12.2%	-1.8%	11.9%	12.5%	-0.6%	13.7%
Financial net	-49.0	-39.1		-149.8	-115.3		-161.1
<b>Profit before tax</b>	<b>194.2</b>	216.2	-10.2%	<b>734.6</b>	663.9	10.6%	1,095.4
Taxes	-58.3	-62.7		-220.4	-192.5		-317.7
<b>Net profit</b>	<b>135.9</b>	153.5	-11.5%	<b>514.2</b>	471.4	9.1%	777.7
Earnings per share, SEK	0.67	0.76	-11.5%	2.55	2.34	9.1%	3.85

1) Development costs totalling SEK 83.6 (26.2) million have been capitalised during the first nine months, of which SEK 38.7 (10.6) million during the quarter.

2) Operating profit is charged with

— amortisation on goodwill	-65.7	-43.3	-190.4	-125.7	-192.6
— depr. on other assets	-64.8	-62.6	-195.4	-174.8	-238.2
	-130.5	-105.9	-385.8	-300.5	-430.8

## Quarterly results

	2002	2002	2003	2003	2003	2003	2004	2004	2004
SEK M million	Q 3	Q 4	Q 1	Q 2	Q 3	Q 4	Q 1	Q 2	Q 3
Net sales	2,054.0	2,598.7	2,003.0	2,137.6	2,090.6	2,929.0	2,491.6	2,588.1	2,332.5
Cost of goods sold	-1,142.7	-1,445.9	-1,119.8	-1,161.3	-1,158.0	-1,606.0	-1,333.1	-1,408.8	-1,274.6
Gross profit	911.3	1,152.8	883.2	976.3	932.6	1,323.0	1,158.5	1,179.3	1,057.9
Operating cost	-722.9	-704.0	-669.9	-665.7	-677.3	-845.7	-865.8	-830.8	-814.7
Operating profit	188.4	448.8	213.3	310.6	255.3	477.3	292.7	348.5	243.2
Financial net	-42.4	-43.8	-39.3	-36.9	-39.1	-45.8	-52.0	-48.8	-49.0
Profit before tax	146.0	405.0	174.0	273.7	216.2	431.5	240.7	299.7	194.2
Taxes	-40.6	-112.7	-50.5	-79.3	-62.7	-125.2	-72.2	-89.9	-58.3
Net profit	105.4	292.3	123.5	194.4	153.5	306.3	168.5	209.8	135.9

## Balance sheet

<b>Assets</b> SEK M illion	<b>2004</b> 30 September	2003 30 September	2003 31 Dec
Intangible fixed assets	4,252.1	2,885.5	4,310.3
Tangible fixed assets	1,395.3	1,309.0	1,367.4
Financial assets	778.1	556.3	750.5
Stock-in-trade	1,996.7	1,749.5	1,763.6
Current receivables	2,997.0	2,484.9	3,336.3
Liquid funds	590.2	500.5	504.2
<b>Total assets</b>	<b>12,009.4</b>	<b>9,485.7</b>	<b>12,032.3</b>
<b>Shareholders' equity &amp; Liabilities</b>			
Shareholders' equity	3,731.1	3,229.8	3,530.4
Provisions for pensions, interest-bearing	1,507.6	1,189.1	1,388.7
Restructuring reserves	69.5	262.9	193.1
Other provisions	595.7	502.8	709.7
Long-term liabilities	3,880.9	1,383.4	3,264.8
Current liabilities	2,224.6	2,917.7	2,945.6
<b>Total Equity &amp; Liabilities</b>	<b>12,009.4</b>	<b>9,485.7</b>	<b>12,032.3</b>

## Cash flow statement

SEK M million	2004 Q 3	2003 Q 3	2004 9 Mon	2003 9 Mon	2003 FY
<i>Current activities</i>					
Operating profit	243.2	255.2	884.4	779.1	1,256.5
Adjustment for items not included in cash flow	130.5	105.9	385.8	300.5	430.8
Financial items	-49.0	-39.1	-149.8	-115.3	-167.5
Taxes paid	-88.2	-54.1	-273.7	-140.5	-236.4
<b>Cash flow before changes in working capital</b>	<b>236.5</b>	<b>267.9</b>	<b>846.7</b>	<b>823.8</b>	<b>1,283.4</b>
Changes in working capital					
Stock-in-trade	-42.6	65.4	-217.1	62.4	186.9
Rental equipment	-3.6	-4.1	-19.9	-13.9	-21.8
Current receivables	188.4	147.1	335.7	507.2	207.0
Current operating liabilities	-82.7	-74.3	-75.0	-211.5	-79.4
Restructuring reserves, utilised	-26.2	-38.0	-124.9	-90.1	-190.0
<b>Cash flow from operations</b>	<b>269.8</b>	<b>364.0</b>	<b>745.5</b>	<b>1,077.9</b>	<b>1,386.1</b>
<i>Investments</i>					
Acquisition of subsidiaries	-7.8	-568.9	-102.3	-602.7	-2,190.7
Net investments in intangible fixed assets	-38.8	-12.0	-83.6	-30.0	-51.8
Net investments in tangible fixed assets	-65.3	-46.7	-187.8	-127.9	-215.6
<b>Cash flow from investments</b>	<b>-111.9</b>	<b>-627.6</b>	<b>-373.7</b>	<b>-760.6</b>	<b>-2,458.1</b>
<i>Financial activities</i>					
Change in interest-bearing debt	-182.9	-47.3	-137.7	-378.3	1,015.0
Interest-bearing loan in acquired subsidiaries	2.2	346.5	59.3	349.3	552.5
Change in long-term receivables	67.2	35.0	44.9	0.8	-185.3
Dividend paid			-272.5	-214.5	-214.5
<b>Cash flow from financial activities</b>	<b>-113.5</b>	<b>334.2</b>	<b>-306.0</b>	<b>-242.7</b>	<b>1,167.7</b>
<b>Cash flow for the period</b>	<b>44.4</b>	<b>70.6</b>	<b>65.8</b>	<b>74.6</b>	<b>95.7</b>
Liquid funds at begin of the year	519.8	385.1	504.2	412.8	412.8
Translation differences	26.0	44.8	20.2	13.1	-4.3
Liquid funds at end of the period	590.2	500.5	590.2	500.5	504.2

## Operating cash flow statement

M kr	2004 Q 3	2003 Q 3	2004 9 Mon	2003 9 Mon	2003 FY
<b>Business activities</b>					
Operating profit	243.2	255.3	884.4	779.2	1,256.5
Adjustment for items not included in cash flow	130.5	105.9	385.8	300.5	430.8
	373.7	361.2	1,270.2	1,079.7	1,687.3
<b>Changes in operating capital</b>					
Stock-in-trade	-42.6	65.4	-217.1	62.4	186.9
Rental equipment	-3.6	-4.1	-19.9	-13.9	-21.8
Current receivables	188.4	147.0	335.7	507.1	207.0
Current liabilities	-82.7	-74.3	-75.0	-211.5	-79.4
<b>Operating cash flow</b>	<b>433.2</b>	<b>495.2</b>	<b>1,293.9</b>	<b>1,423.8</b>	<b>1,980.0</b>

## Net interest-bearing debt

	2004	2003	2003
SEK Million	30 September	30 September	31 Dec
Debt to credit institutions	3,880.1	2,570.7	3,967.6
Pension provisions <sup>1)</sup>	1,507.6	1,189.1	1,388.7
Less liquid funds	-590.2	-500.5	-504.2
<b>Net interest-bearing debt</b>	<b>4,797.5</b>	<b>3,259.3</b>	<b>4,852.1</b>

1) Provision for pensions has increased with 109.7 MSEK after adopting new accounting standards, IAS19 Employed Benefits

## Changes to shareholder's equity

	2004	2003	2003
SEK million	30 September	30 September	31 Dec
Shareholders' equity – opening balance	3,530.4	3,158.2	3,158.2
Effect of adopting the accounting principle IAS 19 Employed Benefits	-76.8	-	-
Dividend distributed	-272.5	-214.5	-214.5
Translation differences	35.8	-185.3	-191.0
Net profit	514.2	471.4	777.7
Shareholders' equity – closing balance	3,731.1	3,229.8	3,530.4

## Key figures

	2004	2003	Change	2004	2003	Change	2003
	Q 3	Q 3		9 Mon	9 Mon		FY
Orders received, SEK Million	2,571.0	2,276.3	12.9%	7,831.6	6,478.4	20.9%	9,153.8
adjusted for currency flucs.& corp.acqs			2.1%			5.4%	
Net sales, SEK Million	2,332.5	2,090.6	11.6%	7,412.2	6,231.2	19.0%	9,160.2
adjusted for currency flucs.& corp.acqs			1.4%			2.9%	
Earnings per share after full tax, SEK	0.67	0.76	-11.5%	2.55	2.34	9.1%	3.85
Earnings per share before goodwill amortiz. after full tax, SEK	1.00	0.97	3.1%	3.49	2.96	17.9%	4.79
Nmb of shares, thousands	201,874	201,874		201,874	201,874		201,874
Operating capital, SEK Million				7,497.9	6,211.7	20.7%	6,430.4
Return on operating capital, per cent				17.9%	19.5%	-16%	18.6%
Return on equity, per cent				23.0%	24.4%	-14%	23.9%
Net debt/equity ratio, multiple				1.29	1.01	0.28	1.37
Interest cover, multiple				6.5	7.7	-12	7.3
Equity/assets ratio, per cent				31.1%	34.0%	-2.9%	29.4%
Equity per share, SEK				18.48	16.00	15.5%	17.49
Net investments in tangible fixed assets, SEK Million				187.8	127.9		221.0
Number of employees at the period's end				6,614	6,113		6,635

## Definitions

<b>EBITA</b>	Operating profit before goodwill amortization
<b>EBIT</b>	Operating profit