Getinge Group
Interim report January – September 2011

Reporting period January – September

- **Orders received** declined by 4.6% to SEK 15,579 M (16,331), and grew organically by 3.8%
- **Net sales** declined by 6.6% to SEK 14,500 M (15,531), and grew organically by 1.7%
- **Profit before tax amounted to** SEK 1,913 M (1,912)
- **Net profit** increased by 2.2% to SEK 1,416 M (1,386)
- **Earnings per share** increased by 2.0% to SEK 5.92 (5.80)

Reporting period July – September

- **Orders received grew** organically during the quarter by 7.1%
- **Acquisition of Atrium Medical** in the U.S. strengthens Getinge in the cardiovascular market

- **Earnings outlook remains favourable** for 2011

Third quarter 2011

Orders received
The Group's orders received continued to improve and grew organically by a strong 7.1% during the quarter. All business areas reported favourable order growth.
Medical Systems' orders received grew organically by 8.2% and of the business area's divisions reported improvements.
Extended Care bolstered its orders received organically by 4.6% and the corresponding increase for Infection Control was 7.8%.
From a geographic perspective and for the Group as a whole, the trend for orders received proceeded according to plan with continued highly robust growth in markets outside North America and Western Europe.
Orders received in North America were at a solid level, while the trend in Europe was positive albeit more modest.

Teleconference with CEO Johan Malmquist and CFO Ulf Grunander
20 October 2011 at 10:00 a.m.
Sweden: +46 8 505 597 72 (always use the area code)
UK: + 44 207 108 6303

Results

Consolidated profit before tax improved slightly year-on-year to SEK 690 M (685). EBITA for the Group was lower than in the year-earlier period and totalled SEK 919 M (975). The EBITA margin amounted to 18.9% (19.4).

Medical Systems' EBITA declined to SEK 437 M (504). The lower gross margin during the period for Medical Systems was primarily attributable to changes to the product mix.

Extended Care improved its EBITA to SEK 338 M (298) and the EBITA margin was a strong 24.5% during the quarter.

Infection Control's EBITA declined to SEK 146 M (171) during the quarter.

The Group's operating cash flow declined during the period to SEK 696 M (722), corresponding to a cash conversion rate of 60% (61). The Group's cash-conversion rate during the period was in line with the Group's financial objectives. As previously announced, the Group's invoicing growth will be significant during the final quarter of the year. To meet a higher rate of invoicing during the end of the year, the Group bolstered its inventory levels during the quarter as usual.

Outlook

Despite the uncertainty characterising demand in some of the Group's principal markets, demand and growth are still expected to improve in 2011, compared with 2010.

In the North American market, the underlying demand trend is expected to improve in terms of consumables and medical-technical capital goods. In Western European markets, the demand scenario is more varied, with growth expected in Northern and Central Europe, but declining demand in Southern Europe and the UK. In markets outside Western Europe and North America, overall growth is expected to remain robust. Deliveries of the Flow-i anaesthesia product and Cardiohelp heart and lung support product are expected to contribute to a combined invoicing volume of about SEK 250 M in 2011. For the Group as a whole, organic invoicing growth is anticipated to be 3-5% in 2011.

The Group's profit before tax is expected to show favourable growth during both the current year and in 2012. Restructuring costs will decline at the same time as efficiency-enhancement gains from activities and acquisitions in recent years will contribute to profit growth.

Business area Medical Systems

Orders received

Orders received per market	2011 Q 3	2010 Q 3	Change adjusted for curr.flucs.&corp.acqs.	2011 9 mon	2010 9 mon	Change adjusted for curr.flucs.&corp.acqs.
Western Europe	**918**	870	*8,1%*	**2 671**	2 755	*3,5%*
USA and Canada	**681**	738	*3,0%*	**2 240**	2 475	*3,2%*
Rest of the world	**978**	922	*12,4%*	**2 804**	2 932	*3,4%*
Business area total	**2 577**	2 530	*8,2%*	**7 715**	8 162	*3,4%*

The business area's orders received increased organically by 8.2% during the quarter. The volume trend in Western Europe was highly favourable and, with the exception of the UK, all regions reported strong growth.

In the North American markets, orders received increased at a more modest pace, while the trend in the emerging markets was strong overall.

Results

	2011 Q 3	2010 Q 3	Change	2011 9 mon	2010 9 mon	Change	2010 FY
Net sales, SEK million	**2 373**	2 469	*-3,9%*	**7 183**	7 816	*-8,1%*	11 195
adjusted for currency flucs.& corp.acqs			*2,2%*			*0,5%*	
Gross profit	**1 345**	1 473	*-8,7%*	**4 103**	4 512	*-9,1%*	6 492
Gross margin %	***56,7%***	*59,7%*	*-3,0%*	***57,1%***	*57,7%*	*-0,6%*	*58,0%*
Operating cost, SEK million	**-996**	-1 065	*-6,5%*	**-3 033**	-3 242	*-6,4%*	-4 372
EBITA before restructuring and integration costs	**437**	504	*-13,3%*	**1 322**	1 561	*-15,3%*	2 502
EBITA margin %	***18,4%***	*20,4%*	*-2,0%*	***18,4%***	*20,0%*	*-1,6%*	22,3%
Restructuring and integration costs	**0**	-2		**0**	-18		-130
EBIT	**349**	406	*-14,0%*	**1 071**	1 252	*-14,5%*	1 990
EBIT margin %	***14,7%***	*16,4%*	*-1,7%*	***14,9%***	*16,0%*	*-1,1%*	*17,8%*

The business area's EBITA declined during the period to SEK 437 M (504). The EBITA margin was 18.4% (20.4). The lower gross margin during the period for Medical Systems was primarily attributable to changes to the product mix. There was a modest cost trend during the period. A non-recurring revenue of SEK 45 M was recorded during the period for the sale of the Datascope brand to the Chinese company Mindray.

Activities

Acquisition of Atrium Medical
During the quarter, Getinge signed a binding agreement to acquire all of the shares in Atrium Medical, a US-based company primarily focused on the cardiovascular market. The acquisition is in line with Getinge's expressed strategy of increasing its presence in the cardiovascular market.

The company, which was founded in 1981, is currently owned by a group of private investors and has exclusively grown organically since its inception. In the past five-year period, Atrium Medical has grown an average of 19% annually and its sales are expected to reach slightly more than USD 200 million in the current calendar year. Atrium Medical's headquarters, including product development and production, are based in Hudson, New Hampshire, in the US. Atrium Medical sells its products through proprietary sales offices in the US, the UK, Germany, France, the Netherlands, India, Australia and New Zealand. In addition to sales through proprietary market companies, Atrium Medical's products are sold through a network of international distributors. For the current year, sales to customers outside the US are expected to account for 30% of overall sales. Atrium Medical has about 700 employees worldwide.

Atrium Medical's product programme is primarily geared toward products for thoracic cavity drainage, vascular grafts, balloon expandable covered stents, catheters for the treatment of thrombus, and bioabsorbable mesh for purposes such as abdominal surgery.
Atrium Medical has a strong pipeline of new products for the coming years, which are largely based on the company's know-how and extensive expertise in the deployment of ePTFE in medical-technical applications.

The purchase consideration for Atrium Medical amounts to USD 680 million (Enterprise Value), corresponding to an EV/EBIT multiple of 12.8 based on expected earnings in 2012. The completion of the acquisition is contingent on securing approval from the US authorities and is expected to be finalised prior to year-end 2011. Atrium Medical is expected to be able to continue expanding rapidly in line with its growth in recent years, and will benefit from Getinge's existing sales organisation, which features proprietary representation in a significant number of markets in which the company is not currently active. Excluding acquisition-related costs of about USD 6 million, which will be charged to the fourth quarter of 2011, and excluding restructuring costs of about USD 8 million, the acquisition is expected to contribute somewhat to the Group's earnings per share in 2012. As of 2013, the contribution to the Group's earnings per share is expected to rise rapidly. The Group anticipates being able to consolidate Atrium Medical as of 1 November 2011 at the earliest.

Product launches
The Flow-i anaesthesia system, which received approval during the second quarter from the US Food and Drug Administration (FDA) for sale in the US, began selling in the US market. The sales trend has been highly favourable.

Cardiohelp, the business area's heart-lung support product, was also launched for sale to hospitals in the US during the period following FDA approval.

The Yuno OTN surgical table, for precision orthopaedic, traumatological and neurological surgery was launched during the quarter in the US. Yuno OTN is largely constructed using carbon-fibre material, which facilitates the use of modern radiological equipment for navigation, patient positioning and quick diagnostics. As more surgical procedures become minimally invasive, the need for tables that effectively enable the use of modern radiological equipment increases.

Restructuring activities
The previously announced restructuring of the business area's production of perfusion products in Germany is proceeding according to plan. As a result of the restructuring project, operations at the production unit in Hirrlingen and the logistics centre in Hechingen will be discontinued. Operations will be concentrated at two production units: Hechingen, Germany for machine-

based production and Antalya, Turkey, for more manual production. Logistics and warehousing will be managed by external partners. During the quarter, negotiations were finalised with the personnel concerned and expansion commenced on the unit in Antalya. The annual savings from the project are estimated at approximately SEK 60 M as of 2012. Estimated costs of SEK 108 M for the restructuring project were charged to the fourth quarter of 2010.

Business area Extended Care

Orders received

Orders received per market	2011 Q 3	2010 Q 3	Change adjusted for curr.flucs.&corp.acqs.	2011 9 mon	2010 9 mon	Change adjusted for curr.flucs.&corp.acqs.
Western Europe	**693**	741	*-2,5%*	**2 099**	2 386	*-5,4%*
USA and Canada	**473**	474	*10,5%*	**1 366**	1 430	*8,0%*
Rest of the world	**241**	214	*15,9%*	**651**	610	*10,9%*
Business area total	**1 407**	1 429	*4,6%*	**4 116**	4 426	*1,1%*

The business area's orders received during the quarter grew organically by 4.6%. In Western European markets, orders received declined somewhat due to continued decreasing orders received in the UK. In other Western European markets, orders received were strong overall. In North America and Asia, the volume trend remains solid.

Results

	2011 Q 3	2010 Q 3	Change	2011 9 mon	2010 9 mon	Change	2010 FY
Net sales, SEK million	**1 378**	1 438	*-4,2%*	**4 104**	4 449	*-7,8%*	6 033
adjusted for currency flucs.& corp.acqs			*1,7%*			*0,4%*	
Gross profit	**745**	733	*1,6%*	**2 178**	2 211	*-1,5%*	2 977
Gross margin %	***54,1%***	*51,0%*	*3,1%*	***53,1%***	*49,7%*	*3,4%*	*49,3%*
Operating cost, SEK million	**-433**	-461	*-6,1%*	**-1 326**	-1 419	*-6,6%*	-1 904
EBITA before restructuring and integration costs	**338**	298	*13,4%*	**926**	873	*6,1%*	1 178
EBITA margin %	***24,5%***	*20,7%*	*3,8%*	***22,6%***	*19,6%*	*3,0%*	*19,5%*
Restructuring and integration costs	**0**	0		**-54**	-25		-25
EBIT	**312**	272	*14,7%*	**798**	767	*4,0%*	1 048
EBIT margin %	***22,6%***	*18,9%*	*3,7%*	***19,4%***	*17,2%*	*2,2%*	*17,4%*

Extended Care improved its EBITA during the quarter by 13.4% to SEK 338 M (298). Continued efficiency enhancements of the business area's supply chain, combined with a strong product mix resulted in a further strengthening of the gross margin. The EBITA margin amounted to a highly favourable 24.5% (20.7) during the quarter.

Activities

Product launches

A new family of flusher disinfectors featuring improved performance and competitiveness was launched during the quarter. The product family is module based and replaces the existing flusher disinfectors.

During the quarter, Flowtron Universal was launched. Flowtron Universal is a new compact pump unit for the treatment of deep-vein thrombosis adapted for operating room use that features considerable battery capacity.

Acquisition of Combimobil AB

During the quarter, the business area acquired Combimobil, which conducts production in Bålsta, outside Stockholm. The company’s principal product is called Combilizer, which is a rehabilitation assistance tool for hospital environments that was developed for both the transferring and rehabilitation of patients. Products that can contribute to the expedited rehabilitation of patients are becoming increasingly important in the hospital environment. Combimobil AB generates sales of about SEK 2 M.

Restructuring activities

The discontinuation and relocation of the business area’s production unit in Hamont-Achel, Belgium, was completed during the quarter. Production was extended to the existing production unit in Poznan, Poland, and is currently under way at full scale.

Business area Infection Control

Orders received

Orders received per market	2011 Q 3	2010 Q 3	Change adjusted for curr.flucs.&corp.acqs.	2011 9 mon	2010 9 mon	Change adjusted for curr.flucs.&corp.acqs.
Western Europe	**469**	477	*0,0%*	**1 601**	1 689	*0,4%*
USA and Canada	**352**	386	*2,0%*	**1 046**	1 175	*1,4%*
Rest of the world	**381**	305	*27,2%*	**1 102**	879	*29,9%*
Business area total	**1 202**	1 168	*7,8%*	**3 749**	3 743	*7,6%*

Infection Control's orders received maintained a strong trend and grew organically by 7.8% during the quarter. In Western Europe, orders received were weaker, as expected, and indicated the same pattern as the Group's other business areas, with a declining order trend in the UK. In North America, orders received experienced a satisfactory trend, primarily in the hospital area. In the markets outside North America and Western Europe, the volume trend remains very strong.

Results

	2011 Q 3	2010 Q 3	Change	2011 9 mon	2010 9 mon	Change	2010 FY
Net sales, SEK million	**1 113**	1 112	*0,1%*	**3 212**	3 266	*-1,7%*	4 944
adjusted for currency flucs.& corp.acqs			*6,1%*			*6,2%*	
Gross profit	**439**	421	*4,3%*	**1 316**	1 222	*7,7%*	1 902
Gross margin %	***39,4%***	*37,9%*	*1,5%*	***41,0%***	*37,4%*	*3,6%*	*38,5%*
Operating cost, SEK million	**-296**	-254	*16,5%*	**-921**	-875	*5,3%*	-1 225
EBITA before restructuring and integration costs	**146**	171	*-14,6%*	**403**	359	*12,3%*	691
EBITA margin %	***13,1%***	*15,4%*	*-2,3%*	***12,5%***	*11,0%*	*1,5%*	*14,0%*
Restructuring and integration costs	**0**	-20		**0**	-20		-25
EBIT	**143**	147	*-2,7%*	**395**	327	*20,8%*	652
EBIT margin %	***12,8%***	*13,2%*	*-0,4%*	***12,3%***	*10,0%*	*2,3%*	*13,2%*

The business area's EBITA declined during the period to SEK 146 M (171). The gross margin continued to improve, while overhead costs rose. Higher overhead costs primarily pertain to the expansion of the business area's international market organisation, and to certain supplementary acquisitions that have been made in the past three quarters.

During the year-earlier period, a capital gain of about SEK 10 M was recognised that pertained to the sale of a sterilisation facility in France.

Activities

Product launches
During the period, the business area launched the FD1600 and FD1800 flusher disinfectors. The products are based on a joint platform and represent a tangible improvement on the previous generation of products in terms of performance and competitiveness. During the period, Infection Control also launched Quadro, a new tabletop autoclave suitable for orthodontic offices and smaller clinics. Quadro takes less space than its predecessor without compromising capacity performance.

Other information

Accounting

This interim report has been prepared for the Group in accordance with the IAS 34 Interim Financial Reporting and the Swedish Annual Accounts Act. For the Parent Company, the report has been prepared in accordance with the Swedish Annual Accounts and RFR 2. The accounting policies adopted are consistent with those of the 2010 Annual Report and should be read in conjunction with that Annual Report.

New accounting policies for 2011
New or revised International Financial Reporting Standards (IFRS) and statements of interpretation from IFRIC as described in Note 1 of the 2010 Annual Report had no impact on the position or performance of the Group or Parent Company.

Nomination Committee ahead of 2012 Annual General Meeting

Pursuant to Getinge AB's 2005 General Meeting, the Nomination Committee comprises Getinge's Chairman and representatives for the five largest shareholders at 31 August 2011, as well as a representative for minority shareholders. Ahead of the 2012 Annual General Meeting, this means that Getinge's Nomination Committee comprises: Carl Bennet of Carl Bennet AB, Marianne Nilsson of Swedbank Robur AB, Bo Selling of Alecta, Anders Oscarsson of the AMF Funds, Carina Lundberg Markow of Folksam Gruppen and Anders Olsson, representing minority shareholders.
Shareholders who would like to submit proposals to Getinge's 2012 Nomination Committee, can contact the Committee by email: valberedningen@getinge.com, or by traditional mail to: Getinge AB, Att: Valberedningen, Box 69, SE- 305 05 GETINGE, SWEDEN.

Annual General Meeting

Getinge AB's Annual General Meeting will be held on 29 March 2012 at 4:00 p.m. in Kongresshallen at Hotell Tylösand in Halmstad, Sweden. Shareholders who would like to have a matter addressed at the Annual General Meeting on 29 March 2012 can submit their proposal to Getinge's Chairman by email: arenden.bolagsstamma@getinge.com, or by traditional mail to Getinge AB Att: Bolagsstämmoärenden, Box 69, SE-305 05 GETINGE, SWEDEN. To ensure inclusion in the notice and thus in the Annual General Meeting's agenda, proposals must be received by the company not later than Wednesday, 1 February 2012.

Risk management

Political decisions altering the healthcare reimbursement system represent the single greatest risk to the Getinge Group. The risk to the Group as a whole is limited by the fact that Getinge is active in a large number of countries. The Group's operational risks are limited, since customer operations are generally funded directly or indirectly by public funds. The Group's Risk Management team continuously works to minimise the risk of production disruptions.

Elements of the Getinge Group's product range are subject to legislation stipulating rigorous assessments, quality control and documentation. It cannot be ruled out that the Getinge Group's operations, earnings and financial position may be negatively impacted in the future by difficulties in complying with current regulations and demands of authorities and control bodies or changes to such regulations and demands.

Financial risk management. Getinge is exposed to a number of financial risks in its operations. "Financial risks" refer primarily to risks related to currency and interest rates as well as credit risks. Risk management is regulated by a financial policy established by the Board of Directors. The ultimate responsibility for managing the Group's financial risks and developing methods and principles of financial risk management lies with Group management and the treasury function. The main financial risks to which the Group is exposed are currency risks, interest-rate risks and credit and counterparty risks.

Forward-looking information

This report contains forward-looking information based on the current expectations of the Getinge Group's management. Although management deems that the expectations presented by such forward-looking information are reasonable, no guarantee can be given that these expectations will prove correct. Accordingly, the actual future outcome could vary considerably compared with what is stated in the forward-looking information, due to such factors as changed conditions regarding finances, market and competition, changes in legal requirements and other political measures, and fluctuations in exchange rates.

Next report

The next report from the Getinge Group (Fourth quarter 2011) will be published on 26 January 2012.

Teleconference

A teleconference will be held today at 10:00 a.m. (Swedish time) with Johan Malmquist, CEO, and Ulf Grunander, CFO.

To participate, please call:
In Sweden: + 46 8 505 597 72 (always use the area code)
UK: + 44 207 108 6303

Agenda:
9.45 a.m. Call the conference number
10.00 a.m. Review of the interim report
10.20 a.m. Questions and answers
11.00 a.m. End of the conference

A recorded version of the conference can be accessed for five working days at following number:
Sweden: +46 8 506 269 49
UK: +44 207 750 99 28
Code: 262486#

During the telephone conference a presentation will be held. To access the presentation please use this link:

https://www.anywhereconference.com/?Conference=108262486&PIN=590619

Assurance

The Board of Directors and CEO assure that the interim report provides a true and fair overview of the Parent Company and the Group's operations, position and earnings and describes the material risks and uncertainties faced by the Parent Company and the Group.

Suzhou, China, 20 October 2011

Carl Bennet *Chairman*	Johan Bygge	Rolf Ekedahl
Sten Börjesson	Carola Lemne	Cecilia Daun Wennborg
Daniel Moggia	Johan Stern	Johan Malmquist *CEO*

Getinge AB
Box 69, SE-305 05 Getinge, Sweden
Telephone: +46 10-335 00 00. Fax: +46 35-549 52
e-mail: info@getinge.com
Corporate registration number 556408-5032
www.getingegroup.com

Auditors’ review report

We have reviewed this report for the period 1 January 2011 to 30 September 2011 for Getinge AB (publ). The board of directors and the CEO are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

We conducted our review in accordance with the Swedish Standard on Review Engagements SÖG 2410, Review of Interim Report 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 is substantially less in scope than an audit conducted in accordance with International Standards on Auditing (ISA) and other generally accepted auditing standards in Sweden. The procedures performed in a review do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

Malmö, 20 October 2011

Öhlings PricewaterhouseCoopers

………………………	....
Magnus Willfors Authorized Public Accountant Chief Auditor	Johan Rippe Authorized Public Accountant

Consolidated income statement

SEK million	2011 Q 3	2010 Q 3	Change	2011 9 mon	2010 9 mon	Change	2010 FY
Net sales	**4 866**	5 019	-3,0%	**14 500**	15 531	-6,6%	22 172
Cost of goods sold	**-2 336**	-2 392	-2,3%	**-6 902**	-7 585	-9,0%	-10 801
Gross profit	**2 530**	2 627	-3,7%	**7 598**	7 946	-4,4%	11 371
Gross margin	*52,0%*	*52,3%*	*-0,3%*	*52,4%*	*51,2%*	*1,2%*	*51,3%*
Selling expenses	**-1 082**	-1 142	-5,3%	**-3 293**	-3 562	-7,6%	-4 741
Administrative expenses	**-549**	-526	4,4%	**-1 620**	-1 695	-4,4%	-2 355
Research & development costs [1]	**-128**	-117	9,4%	**-399**	-337	18,4%	-441
Restructuring and integration costs	**0**	-22	-100,0%	**-54**	-63	-14,3%	-180
Other operating income and expenses	**34**	6		**32**	58	-44,8%	35
Operating profit [2]	**805**	826	-2,5%	**2 264**	2 347	-3,5%	3 689
Operating margin	*16,5%*	*16,5%*	*0,0%*	*15,6%*	*15,1%*	*0,5%*	*16,6%*
Financial Net, SEK	**-115**	-141		**-351**	-435		-573
Profit before tax	**690**	685	0,7%	**1 913**	1 912	0,1%	3 116
Taxes	**-179**	-189		**-497**	-526		-836
Net profit	**511**	496	3,0%	**1 416**	1 386	2,2%	2 280
Attributable to:							
Parent company's shareholders	**510**	496		**1 410**	1 383		2 277
Non-controlling interest	**1**	0		**6**	3		3
Net profit	**511**	496		**1 416**	1 386		2 280
Earnings per share, SEK [3]	**2,14**	2,08	2,8%	**5,92**	5,80	2,0%	9,55

1 Development costs totalling SEK million 399 (517) have been capitalised during the year, of which million 131 (167) in the quarter.

2 Operating profit is charged with

— amort. Intangibles on acquired companies	***-114***	*-127*	***-332***	*-384*	*-502*
— amort. intangibles	***-90***	*-59*	***-254***	*-167*	*-253*
— depr. on other fixed assets	***-158***	*-167*	***-464***	*-499*	*-667*
	-362	*-353*	***-1 050***	*-1 050*	*-1 422*

3 There are no dilutions

Comprehensive earnings statement

SEK million	2011 Q 3	2010 Q 3	2011 9 mon	2010 9 mon
Profit for the period	**511**	496	**1 416**	1 386
Other comprehensive earnings				
Translation differences	**620**	-1205	**32**	-1 104
Cash-flow hedges	**-668**	446	**-583**	150
Actuarial gains/losses pension liability	**0**	-7	**0**	-21
Income tax related to other partial result items	**174**	-117	**152**	-35
Other comprehensive earnings for the period, net after tax	**126**	-883	**-399**	-1 010
Total comprehensive earnings for the period	**637**	-387	**1 017**	376
Comprehensive earnings attributable to:				
Parent Company shareholders	**636**	-387	**1 011**	373
Non-controlling interest	**1**	0	**6**	3

Quarterly results

SEK million	2009 Q 3	2009 Q 4	2010 Q 1	2010 Q 2	2010 Q 3	2010 Q 4	2011 Q 1	2011 Q 2	2011 Q 3
Net sales	5 294	6 845	4 863	5 649	5 019	6 641	4 671	4 963	4 866
Cost of goods sold	-2 605	-3 464	-2 353	-2 840	-2 392	-3 216	-2 187	-2 379	-2 336
Gross profit	2 689	3 381	2 510	2 809	2 627	3 425	2 484	2 584	2 530
Operating cost	-1 953	-2 165	-1 809	-1 989	-1 801	-2 082	-1 793	-1 816	-1 725
Operating profit	736	1 216	701	820	826	1 343	691	768	805
Financial net	-164	-146	-150	-145	-141	-138	-123	-114	-115
Profit before tax	572	1 070	551	675	685	1 205	568	654	690
Taxes	-160	-282	-151	-185	-189	-310	-147	-170	-179
Profit after tax	412	788	400	490	496	895	420	484	511

Consolidated balance sheet

Assets SEK million	2011 30 sep	2010 30 sep	2010 31 dec
Intangible assets	**19 440**	19 202	19 224
Tangible fixed assets	**3 219**	3 222	3 192
Financial assets	**407**	981	761
Stock-in-trade	**4 326**	4 045	3 619
Current receivables	**6 333**	5 933	6 696
Cash and cash equivalents	**1 087**	1 210	1 093
Total assets	**34 812**	34 593	34 585

Shareholders' equity & Liabilities			
Shareholders' equity	**13 483**	12 445	13 248
Long-term liabilities	**13 340**	15 990	14 864
Current liabilities	**7 989**	6 158	6 473
Total Equity & Liabilities	**34 812**	34 593	34 585

Consolidated cash-flow statement

SEK million	2011 Q 3	2010 Q 3	2011 9 mon	2010 9 mon	2010 FY
Current activities					
EBITDA	**1 168**	1 179	**3 314**	3 396	5 111
Restructuring Cost expenses	**0**	22	**54**	63	180
Restructuring costs paid	**-70**	-22	**-169**	-110	-163
Adjustment for items not included in cash flow	**31**	3	**56**	27	38
Financial items	**-115**	-141	**-351**	-435	-573
Taxes paid	**-143**	-167	**-535**	-433	-596
Cash flow before changes in working capital	**871**	874	**2 369**	2 508	3 997
Changes in working capital					
Stock-in-trade	**-179**	10	**-630**	-206	244
Current receivables	**-70**	-35	**534**	799	-473
Current operating liabilities	**74**	-127	**-199**	-61	356
Cash flow from operations	**696**	722	**2 074**	3 040	4 124
Investments					
Acquisition of subsidiaries	**-151**	0	**-200**	-10	-10
Capitalized development costs	**-131**	-167	**-399**	-517	-675
Rental equipment	**-89**	-50	**-200**	-146	-190
Investments in tangible fixed assets	**-136**	-145	**-383**	-440	-588
Cash flow from investments	**-507**	-362	**-1 182**	-1 113	-1 463
Financial activities					
Change in interest-bearing debt	**435**	-1 956	**-12**	-2 620	-3 224
Change in long-term receivables	**-20**	2	**-12**	57	-35
Dividend paid	**0**	0	**-775**	-655	-655
Cash flow from financial activities	**415**	-1 954	**-799**	-3 218	-3 914
Cash flow for the period	**604**	-1 594	**93**	-1 291	-1 253
Cash and cash equivalents at begin of the year	**1 030**	1 371	**1 093**	1 389	1 389
Translation differences	**-547**	1 433	**-99**	1 112	957
Cash and cash equivalents at end of the period	**1 087**	1 210	**1 087**	1 210	1 093

Consolidated net interest-bearing debt

SEK million	2011 30 sep	2010 30 sep	2010 31 dec
Debt to credit institutions	**12 594**	13 575	12 657
Provisions for pensions, interest-bearing	**1 864**	1 288	1 813
Less liquid funds	**-1 087**	-1 210	-1 093
Net interest-bearing debt	**13 371**	13 653	13 377

Changes to shareholders' equity

SEK million	Share capital	Other contributed capital	Reserves	Profit brought forward	Total	Non controlling interest	Total equity
Opening balance on 1 January 2010	119	5 960	-25	6 648	**12 702**	24	**12 726**
Dividend				-655	**-655**	-2	**-657**
Total comprehensive earnings for the period			-995	1 368	**373**	3	**376**
Closing balance on 30 September 2010	**119**	**5 960**	**-1 020**	**7 361**	**12 420**	**25**	**12 445**
Opening balance on 1 January 2011	119	5 960	-895	8 039	**13 223**	25	**13 248**
Dividend				-775	**-775**	-7	**-782**
Total comprehensive earnings for the period			-399	1 410	**1 011**	6	**1 017**
Closing balance on 30 September 2011	**119**	**5 960**	**-1 294**	**8 674**	**13 459**	**24**	**13 483**

Key figures

	2011 Q 3	2010 Q 3	Change	2009 Q 3	2011 9 mon	2010 9 mon	Change	2009 9 mon	2010 FY
Orders received, SEK million	**5 184**	5 127	1,1%	5 509	**15 579**	16 331	-4,6%	16 590	22 406
adjusted for currency flucs.& corp.acqs			7,1%				3,8%		
Net sales, SEK million	**4 866**	5 019	-3,0%	5 294	**14 500**	15 531	-6,6%	15 971	22 172
adjusted for currency flucs.& corp.acqs			2,9%				1,7%		
EBITA before restructuring- and integration costs	**919**	975	-5,7%	933	**2 650**	2 794	-5,2%	2 400	4 371
EBITA margin before restructuring- and integration costs	**18,9%**	19,4%	-0,5%	17,6%	**18,3%**	18,0%	0,3%	15,0%	19,7%
Restructuring and integration costs	**0**	22		68	**54**	63		143	180
EBITA	**919**	953	-3,6%	865	**2 596**	2 731	-4,9%	2 257	4 191
EBITA margin	**18,9%**	19,0%	-0,1%	16,3%	**17,9%**	17,6%	0,3%	14,1%	18,9%
Earnings per share after full tax, SEK	**2,14**	2,08	2,8%	1,72	**5,92**	5,80	2,0%	4,71	9,55
Number of shares, thousands	**238 323**	238 323		238 323	**238 323**	238 323		238 323	238 323
Interest cover, multiple					**7,7**	6,5	1,2	5,0	6,7
Operating capital, SEK million					**26 286**	27 806	-5,5%	24 026	27 247
Return on operating capital, per cent					**14,4%**	13,7%	0,7%	13,4%	14,2%
Return on equity, per cent					**17,3%**	17,2%	0,1%	18,0%	17,6%
Net debt/equity ratio, multiple					**0,99**	1,10	-0,11	1,44	1,01
Cash Conversion					**62,6%**	89,5%	-26,9%	80,5%	80,7%
Equity/assets ratio, per cent					**38,7%**	36,0%	2,7%	31,5%	38,3%
Equity per share, SEK					**56,50**	52,10	8,4%	49,10	55,50

Five-year review

SEK million	2011 30 sep	2010 30 sep	2009 30 sep	2008 30 sep	2007 30 sep
Net Sales	14 500	15 531	15 971	12 849	11 288
Profit before tax	1 416	1 386	1 126	765	620
Earnings per share	5,92	5,80	4,71	3,20	3,07

Income statement for the Parent Company

M kr	**2011 Q 3**	2010 Q 3	**2011 9 mon**	2010 9 mon	2010 FY
Administrative expenses	**-36**	-26	**-98**	-94	-132
Operating profit	**-36**	-26	**-98**	-94	-132
Financial net	**-86**	711	**-27**	795	2 551
Profit after financial items	**-122**	685	**-125**	701	2 419
Profit before tax	**-122**	685	**-125**	701	2 419
Taxes	**25**	-154	**23**	-160	-181
Net profit	**-97**	531	**-102**	541	2 238

Balance sheet for the Parent Company

Assets SEK million	**2011 30 sep**	2010 30 sep	2010 31 Dec
Tangible fixed assets	**15**	29	20
Shares in group companies	**6 781**	5 705	5 813
Deferred tax asset	**0**	34	0
Receivable from group companies	**29 787**	28 746	29 973
Short-term receivables	**68**	37	33
Total assets	**36 651**	34 551	35 839
Shareholders' equity & Liabilities			
Shareholders' equity	**7 672**	7 276	8 568
Long-term liabilities	**10 287**	12 741	11 345
Untaxed reserves	**34**	34	34
Liabilities to group companies	**9 241**	**7 508**	**8 293**
Current liabilities	**9 417**	6 992	7 599
Total Equity & Liabilities	**36 651**	34 551	35 839

Information pertaining to the Parent Company's performance during the reporting period January-September 2011

Income statement

At the end of the period claims and liabilities in foreign currencies were measured at the closing date exchange rate, and an unrealised loss of SEK 313 (gain: 718) million was included in net financial income for the period.

Companies acquired in 2011

STS Holdings West

In early 2011, Infection Control acquired the operations of the US service company STS Holdings West, which generated SEK 20 M in sales and had 16 employees in its most recent financial year. The total purchase consideration was about SEK 35 M.

Acquired net assets and goodwill in conjunction with the acquisition

SEK M	Net assets	Assets and liabilities at the time of acquisition
	Inventories	1
		1
	Goodwill	34
	Total acquisition including cash and cash equivalents	**35**

Net outflow of cash and cash equivalents due to the acquisition

Cash and cash equivalents paid for the acquisition	35
Cash and cash equivalents in the acquired company at the time of acquisition	0
	35

Goodwill that arose in conjunction with the transaction was attributable to expected ancillary sales of Infection Control's products in the southwestern region of the US.

The company has been included in Getinge's sales and operating profit as of 1 January 2011.

Mak Saglik

In early 2011, Infection Control acquired the Turkish distributor Mak Saglik. The company generated sales of about SEK 20 M in 2010. The total purchase consideration amounted to about SEK 14 M.

Acquired net assets and goodwill in conjunction with the acquisition

SEK M	Net assets	Assets and liabilities at the date of acquisition
	Material assets	1
	Inventories	1
		2
	Goodwill	12
	Total acquisition including cash and cash equivalents	**14**

Net outflow of cash and cash equivalents due to the acquisition

Cash and cash equivalents paid for the acquisition	14
Cash and cash equivalents in the acquired company at the time of acquisition	0
	14

Goodwill that arose in conjunction with the transaction was attributable to expected ancillary sales of Infection Control's products in Turkey.

The company has been included in Getinge's sales and operating profit as of 1 February 2011.

IDS Medical Equipment

In the third quarter of 2011, Infection Control acquired the operations of the Singaporean distributor IDS Medical Equipment. The company generated sales of about SEK 25 M in 2010. The total purchase consideration amounted to about SEK 5 M.

Acquired goodwill in conjunction with the acquisition

SEK M	Net assets	Assets and liabilities at the time of acquisition
	Goodwill	5
	Total acquisition including cash and cash equivalents	**5**

Net outflow of cash and cash equivalents due to the acquisition

Cash and cash equivalents paid for the acquisition	5
Cash and cash equivalents in the acquired company at the time of acquisition	0
	5

Goodwill that arose in conjunction with the transaction was attributable to expected ancillary sales of Infection Control's products in Singapore.

The company has been included in Getinge's sales and operating profit as of 1 July 2011.

Fumedica AG

In the third quarter of 2011, Medical Systems acquired the operations of the Swiss distributor Fumedica AG. The company generated sales of about SEK 70 M in 2010. The total purchase consideration amounted to about SEK 137 M.

Acquired net assets and goodwill in conjunction with the acquisition

SEK M	Net assets	Assets and liabilities at the time of acquisition	Adjustment to fair value	Assets and liabilities at the time of acquisition
	Intangible assets	**0**	**63**	63
	Inventories	**13**		13
	Accounts receivable	**9**		9
	Provisions	**0**	**-10**	-10
	Current liabilities	**-8**		-8
		14	**53**	67
	Goodwill			70
	Total acquisition including cash and cash equivalents			**137**

Net outflow of cash and cash equivalents due to the acquisition

Cash and cash equivalents paid for the acquisition	137
Cash and cash equivalents in the acquired company at the date of acquisition	0
	137

Goodwill that arose in conjunction with the transaction was attributable to expected ancillary sales of Medical Systems' products in Switzerland.

The company has been included in Getinge's sales and operating profit as of 1 July 2011.

Combimobil AB

During the third quarter, Extended Care acquired Combimobil AB. The total purchase consideration amounted to about SEK 9 M.

Acquired net assets and goodwill in conjunction with the acquisition

SEK M	Net assets	Assets and liabilities at the time of acquisition	Adjustment to fair value	Assets and liabilities at the time of acquisition
	Intangible assets	**0**	**8**	8
	Inventories	**1**		1
	Accounts receivable	**1**		1
	Current liabilities	**-1**		-1
		1	**8**	9
	Goodwill			0
	Total acquisition including cash and cash equivalents			**9**

Net outflow of cash and cash equivalents due to the acquisition

Cash and cash equivalents paid for the acquisition	9
Cash and cash equivalents in the acquired company at the time of acquisition	0
	9

The company has been included in Getinge's sales and operating profit as of 1 September 2011.

Definitions

EBIT	Operating profit
EBITA	Operating profit before amortisation of intangible assets identified in conjunction with corporate acquisitions
EBITDA	Operating profit before depreciation and amortization
Cash conversion	Cash flow from operating activities as a percentage of EBITDA