

- ◆ **Orders received** rose by 9% to SEK 13,316 million (12,225)
- ◆ **Net sales** increased by 9% to SEK 13,001 million (11,880)
- ◆ **Profit before tax** increased by 8% to SEK 1,728 million (1,601)
- ◆ **Net profit** rose by 10% to SEK 1,259 million (1,150)
- ◆ **Earnings per share** increased 10% to SEK 6.21 (5.64)
- ◆ **Strong fourth quarter**
- ◆ **Cash flow from operating activities** rose by 12.3%
- ◆ **Acquisition of Huntleigh Technology PLC** strengthens Extended Care
- ◆ **Proposal to raise dividend per share to SEK 2.20 (2.00)**

Fourth quarter 2006

Orders received

Demand for the Group's products remains favourable in most markets. Orders received by the Group increased organically by 8.5% during the period. For the full year, the corresponding figure was 8%. Adjusted for the major orders booked in Extended Care's Canadian operations during the first quarters of 2006 and 2005, the organic growth in orders received was 9.6%.

Within Medical Systems, orders received remained strong and increased organically by 13.1% during the quarter. The trend in Western Europe and the US was particularly favourable, especially for the Surgical Workplaces product line.

Orders received by Infection Control were somewhat weaker during the quarter and increased organically growth by 3.1%. The main reason for the weaker order scenario was that orders from the US Life Science market were much lower than in the fourth quarter previous year.

For Extended Care, orders received continued to improve in a satisfactory manner. Organically, orders received rose by 8.4% during the quarter. Order volumes were particularly favourable in Western Europe.

Results

Consolidated profit before tax rose by a healthy 14% compared with the fourth quarter previous year to SEK 787.6 million (693.1).

Medical Systems' profit for the period was at the same level as the strong fourth-quarter figures reported a year earlier. The gross margin remained at a very high level, while costs were higher, which was planned. The full-year EBITA margin improved by 0.8% to 16.2%.

Within Infection Control, operating profit rose by 8% during the period, as a result of healthy volume growth and a good utilisation of factory capacity. Adjusted for the nonrecurring effects and integration costs that have been charged against the business area, the full-year operating margin improved.

Extended Care's operating profit (EBITA) increased sharply during the quarter, rising by 58%. The profit improvement was attributable to the production adjustments completed during the year, healthy growth in invoiced sales and efficient cost control. The loss of deliveries of patient-handling products in the US market, in the wake of the then prevailing FDA embargo, had an adverse impact on fourth quarter figures last year.

The Group's operational cash flow continues to develop well and amounted to SEK 2,096 million for full-year 2006 (1,866), an increase of 12.3%.

Outlook

The status of demand for the Group's products strengthened during 2006, particularly in terms of the European market, which had been moderate during recent years. The Group estimates that the demand situation for the Group's products will remain favourable in 2007.

Medical Systems anticipates a continued favourable volume trend as a result of good demand, combined with the completed expansion of its market organisation and the product launches that have been completed. The operating margin of the Cardiopulmonary Division is continuing to strengthen, as a result of an improved production structure and through the launch of new competitive products.

In common with Medical Systems, Infection Control expects a healthy volume trend as a result of a stronger market organisation and several product launches. The operating margin will be strengthened, when the integration of La Cahlène has been completed, and it will no longer have to contend with nonrecurring costs.

Within the Extended Care business area, visible volume growth will be more modest, since certain of the nonrecurring effects in Canada and the US (the FDA embargo at that time) that had a favourable impact on volume growth in 2006 will be removed. The underlying volume growth is expected to be in line with the business area's targets. The operating margin will improve, as a result of the production rationalisation measures that have been implemented within the patient-handling area, and because certain nonrecurring costs will be removed.

Huntleigh, which will be consolidated in the Group as of February 2007, will contribute to the Group's profit growth in the years ahead. Within two to three years, it is estimated that the EBITA margin for Extended Care including Huntleigh will reach 19%, which is Extended Care's current objective.

On the whole, the Group's assessment of its earnings outlook in 2007 is favourable. The Group will continue to invest in the expansion of its market organisation and in the development of new products, albeit at a lower pace than during 2006. The EBITA margin for the Group will improve, even including Huntleigh, but excluding restructuring costs related to Huntleigh's integration.

Business area Medical Systems

Market development

Orders received per market	2006	2005	<i>Change adjusted for</i>	2006	2005	<i>Change adjusted for</i>
	Q 4	Q 4	<i>curr.flucs.&corp.acqs.</i>	12 Mon	12 Mon	<i>curr.flucs.&corp.acqs.</i>
Western Europe	830.4	746.1	14.7%	2,911.0	2,680.6	8.9%
USA and Canada	376.5	289.3	42.0%	1,288.8	1,033.6	25.3%
Asia and Australia	221.3	257.6	-8.4%	852.3	942.8	-8.0%
Rest of the world	157.1	173.3	-10.2%	783.0	495.7	54.9%
Business area total	1,585.3	1,466.3	13.1%	5,835.1	5,152.7	13.5%

Orders received by the business area during the period were excellent and increased organically by 13.1%. Orders received in Western Europe increased organically by 14.7% and were favourable in all markets, with the exception of Benelux. Volume growth was particularly strong in German-speaking markets and in the UK. In North America, orders received remained excellent in both the US and Canada. In the emerging markets, where a large part of the order flow is of a project nature, orders received declined slightly during the final quarter of the year, but remained healthy when considered over the entire year.

Results

	2006	2005	<i>Change</i>	2006	2005	<i>Change</i>
	Q 4	Q 4		12 Mon	12 Mon	
Net sales, SEK million	1,680.6	1,638.7	2.6%	5,542.1	5,109.2	8.5%
<i>adjusted for currency flucs. & corp.acqs</i>			6.7%			8.7%
Gross profit	869.9	797.7	9.1%	2,783.8	2,486.3	12.0%
Gross margin %	51.8%	48.7%	3.1%	50.2%	48.7%	1.5%
Operating cost, SEK million	-544.5	-468.4	16.2%	-1,894.5	-1,704.9	11.1%
EBITA	327.3	331.1	-1.1%	895.7	787.2	13.8%
EBITA margin %	19.5%	20.2%	-0.7%	16.2%	15.4%	0.8%
EBIT	325.4	329.3	-1.2%	889.3	781.4	13.8%
EBIT margin %	19.4%	20.1%	-0.7%	16.0%	15.3%	0.7%

Operating profit during the period was in line with the profit reported in the preceding year. The gross margin remains highly favourable, due to good pricing discipline, a good product mix and efficiency gains, particularly in Cardiopulmonary. As planned, operating expenses were high during 2006, due to such factors as a gradual build-up of the market organisation 2006, the acquisition implemented during 2006 and higher costs for agent commissions. The full-year EBITA margin improved to 16.2%.

Activities

Product development and product launches

The business area is pursuing a highly ambitious product development programme, particularly within the Critical Care and Cardiopulmonary divisions.

Within Critical Care, NAVA, a completely new ventilator technology, was launched at the Medica Fair in Germany. NAVA uses nerve signals from the patient's brain to control and synchronise the patient's own spontaneous breathing, with breathing support received from the ventilator. NAVA has shown highly promising results from the field studies conducted to date. Delivery to

greater extent for continuous clinical assessment will commence during the first half of the current year.

Work to produce a completely new family of anaesthesia machines is also proceeding as planned. The product will be displayed successively at fairs and symposiums during the current year. It is expected that larger-scale delivery will start during 2008. The new anaesthesia machine will feature a number of clinical and practical advantages, compared with the machines currently available in the market. The global market for anaesthesia products is estimated at about SEK 5,500 million and the business area's ambition is to capture a substantial market share.

Within Cardiopulmonary, the launch of a new family of competitive oxygenators will commence during the current year. The oxygenator family, which has a modular structure and is based on a joint platform, will replace existing oxygenators in the range during the period 2007-2009.

New production structure within Cardiopulmonary

The production unit currently being built in Turkey, and which will gradually take over the personnel-intensive production of consumables, which is now conducted in Germany, will be completed during the first quarter of 2007. In parallel with the transfer of production to Turkey, increased coordination of the three remaining production plants in Germany will occur. The new production unit in Turkey is an important part of efforts to strengthen the division's operating margin.

Local production in China

Medical Systems, like Infection Control, intends to expand its local production in China, which currently consists only of ceiling service units. During 2007, production of ceiling service units will be expanded, at the same time as production of surgical lights will commence. During 2008, the business area also intends to produce simple surgical tables locally in China.

Business area Infection Control

Market development

Orders received per market	2006	2005	<i>Change adjusted for</i>	2006	2005	<i>Change adjusted for</i>
	Q 4	Q 4	<i>curr.flucs.&corp.acqs.</i>	12 Mon	12 Mon	<i>curr.flucs.&corp.acqs.</i>
Western Europe	540.8	544.3	2.7%	2,084.0	1,832.8	8.5%
USA and Canada	392.6	484.7	-11.2%	1,449.4	1,436.1	-3.7%
Asia and Australia	183.8	120.3	61.1%	524.8	412.8	28.1%
Rest of the world	69.5	67.1	5.2%	227.5	214.2	9.2%
Business area total	1,186.7	1,216.4	3.1%	4,285.7	3,895.9	6.1%

Orders received increased organically by 3.1% during the quarter. The corresponding full-year figure was 6.1%, which is well in line with the business area's growth ambitions. In the markets in Western Europe, orders received were favourable in Scandinavia and in German-speaking markets. In Southern Europe and in Benelux, there was a slight decline in orders received, while the trend in the UK was on the same level as in 2005.

In North America, orders received declined as a result of fewer orders from customers in the Life Science market, which had been very strong in the corresponding period of 2005. Total orders received by Getinge Inc., which

represents both Infection Control and Surgical Workplaces, rose organically by about 8% in 2006.

Volume growth in developing markets was generally very good, particularly in Eastern Europe, Asia and the Middle East. The trend in the Japanese market was also good.

Results

	2006	2005	Change	2006	2005	Change
	Q 4	Q 4		12 Mon	12 Mon	
Net sales, SEK million	1,422.4	1,392.7	2.1%	4,261.8	3,745.1	13.8%
<i>adjusted for currency flucs.& corp.acqs</i>			6.5%			9.8%
Gross profit	555.8	535.0	3.9%	1,604.8	1,429.2	12.3%
Gross margin %	39.1%	38.4%	0.7%	37.7%	38.2%	-0.5%
Operating cost, SEK million	-261.7	-263.2	-0.6%	-1,052.8	-917.8	14.7%
EBITA	297.9	275.7	8.1%	567.2	517.9	9.5%
EBITA margin %	20.9%	19.8%	1.1%	13.3%	13.8%	-0.5%
EBIT	294.1	271.8	8.2%	552.0	511.4	7.9%
EBIT margin %	20.7%	19.5%	1.2%	13.0%	13.7%	-0.7%

Operating profit (EBITA) for the quarter rose 8%. The full-year EBITA margin was 13.3%, which following adjustments for the nonrecurring costs related to integration of La Cahlène and other nonrecurring costs, was better than the results for 2005. The earnings improvement achieved during the period was primarily attributable to a healthy volume trend and good capacity utilisation in the plants. Profit was charged with nonrecurring costs of SEK 4 million for the integration of La Cahlène.

Activities

Logistics project

The logistics project under way in the business area, which is aimed at enhancing the efficiency of order and delivery procedures, is proceeding according to plan. When fully implemented, the project will result in annual savings of about SEK 50 million.

La Cahlène

The integration of La Cahlène, which was acquired in mid-2005, has been completed with the exception of certain remaining restructuring activities in France. The remaining restructuring measures mainly relate to the main production unit in Vendôme, France, and are expected to be completed during the first quarter of 2007.

Production in China

During the quarter, the business area decided to commence local production of pressure vessels in China. Pressure vessels account for a significant part of the production cost of sterilisers and locating this production in China is an important feature of efforts to achieve the planned cost targets. Production of pressure vessels in China is expected to commence at the end of 2007. Production of washer disinfectors, which commenced at the end of 2006, will reach full scale during 2007.

Product launches

Several products were launched at Medica, the major hospital fair in Germany, during the fourth quarter. A new washer disinfectant for surgical instruments, which

reduces process time by up to 40% compared with conventional disinfectors, was presented. A new tunnel washer disinfectant, which cleans and disinfects large volumes of surgical instruments in a continuous flow, was also introduced during the quarter.

A new disinfectant for cleaning large flows of goods, which was developed specifically to meet the requirements of the Life Science industry, was presented at ALAS, the major Life Science fair in the US.

Acquisition of Czech agent

In line with the business area's stated ambition of increasing its presence in the former Eastern bloc through proprietary representation, Infection Control's Czech agent was acquired during the quarter. The operation, which is based in Prague, has annual sales of approximately SEK 10 million, with four employees. The operation has been integrated into the business area since 1 November 2006.

Outsourcing of sterile centres in the United Kingdom

As previously announced, the NHS (National Health Service) in the UK intends to outsource a large part of the production of sterile instruments, which is currently conducted at public-sector hospitals. The NHS has extremely far-reaching ambitions with respect to outsourcing, but the pace of change is slow. During the years ahead, Infection Control expects to be able to deliver a substantial amount of the equipment that will be ordered as a result of this project.

Business area Extended Care

Market development

Orders received per market	2006	2005	<i>Change adjusted for</i>	2006	2005	<i>Change adjusted for</i>
	Q 4	Q 4	<i>curr.flucs.&corp.acqs.</i>	12 Mon	12 Mon	<i>curr.flucs.&corp.acqs.</i>
Western Europe	566.2	518.1	12.1%	1,924.6	1,802.9	6.9%
USA and Canada	284.6	309.3	2.2%	1,130.0	1,203.1	-7.1%
Asia and Australia	26.9	27.9	2.8%	100.5	105.2	-2.8%
Rest of the world	10.0	7.6	29.8%	25.5	20.2	21.9%
Business area total	887.7	862.9	8.4%	3,180.6	3,131.4	1.3%

Orders received continued to develop favourably during the fourth quarter, rising organically by 8.4%. If full-year orders are adjusted for the major orders booked in Canada during the first quarter of the 2006 and 2005, orders received rose organically by 7.2%.

On the whole, volume growth was favourable in Western Europe, with the exception of the UK where volumes declined.

There was a mixed trend for orders received in North America, which remained highly favourable in the US, while volumes declined in Canada. In the developing markets, growth was generally favourable.

Results

	2006	2005	Change	2006	2005	Change
	Q 4	Q 4		12 Mon	12 Mon	
Net sales, SEK million	892.6	845.5	5.6%	3,182.7	2,982.1	6.7%
<i>adjusted for currency flucs.& corp.acqs</i>			11.2%			6.4%
Gross profit	442.6	389.2	13.7%	1,472.1	1,396.9	5.4%
Gross margin %	49.6%	46.0%	3.6%	46.3%	46.8%	-0.5%
Operating cost, SEK million	-222.0	-251.4	-11.7%	-984.4	-891.1	10.5%
EBITA	224.4	142.2	57.8%	503.1	521.6	-3.5%
EBITA margin %	25.1%	16.8%	8.3%	15.8%	17.5%	-1.7%
EBIT	220.6	137.8	60.1%	487.7	505.8	-3.6%
EBIT margin %	24.7%	16.3%	8.4%	15.3%	17.0%	-1.7%

EBITA improved sharply during the quarter rising by 58%. The improvement was attributable to a healthy volume trend and reduced production costs resulting from the efficiency gains achieved in the patient-handling area.

The loss of Patient handling deliveries to the US market in the wake of the then prevailing FDA embargo had an adverse impact on the fourth quarter of 2005.

Activities

Product development

In conjunction with the adjustment of the business area's production structure for patient-handling products, which was implemented during the year, a comprehensive product development programme was initiated. The business area intends to replace its current range of passive patient lifts with a completely new product programme. The change will result in three new product platforms replacing the seven existing ones. The programme will be completed in 2008, but will result in several product launches as early as the second half of 2007.

Acquisition of Huntleigh

As announced in a previous press release, Getinge had received acceptances from shareholders corresponding to 95.8% of Huntleigh's shares at 3 January 2007. In addition, all of the terms and conditions for the offer had been fulfilled. Getinge will complete the takeover and initiate the delisting of Huntleigh shares. Huntleigh will be consolidated in the Getinge Group as of February 2007.

Huntleigh, which has annual sales of approximately SEK 3,000 million, is a medical technology company based in the UK. Its product range consists of special mattresses for preventing and treating pressure sores and bedsores, products for mechanical compression, which prevent the formation of thrombosis in connection with surgical operations, etc., beds for health and intensive care, and diagnostic equipment for foetal and vascular diagnostics. The market positions for Huntleigh's products are consistently very good. The company is a global leader in the compression area. With respect to mattresses that prevent bedsores, Huntleigh is the market leader in all regions outside North America. In the bed market, Huntleigh is adjudged to be second in Europe.

Huntleigh has about 2,600 employees globally. Although its production plants are mainly in the United Kingdom (5), it also has plants in the United States (1), Australia (1) and South Africa (1). The Group's products are mainly sold in developed markets via about 25 proprietary sales companies. Western Europe accounts for 60% of Huntleigh's sales and North America for about 25%.

Huntleigh will be integrated into the Extended Care business area, which will thus become one of the very largest suppliers globally of products and services for the care of patients with impaired mobility, and who suffer from related problems and disorders.

Extended Care estimates that the synergies between the two operations is considerable within sales and administration, as well as within production. Huntleigh and Extended Care complement each other ideally in a large number of areas. Huntleigh's customer categories are found mainly in the hospital market, while Extended Care focuses mainly on customers within institutional geriatric care. Huntleigh and Extended Care offer products that can advantageously be distributed through the same sales channels.

Extended Care expects to be able to significantly improve Huntleigh's operating profit over the next three years. Extended Care's financial objective is to achieve and maintain an operating margin (EBITA) of 19% and organic growth of 7%. The business area expects that the merged operations will be able to achieve the existing financial objective for the operating margin during 2009. It is estimated that the costs for the integration of Huntleigh will total SEK 350 million over the coming three years.

Other information

- Accounting** This interim report was prepared in accordance with IAS 34 Interim Financial Reporting. The accounting and calculation principles used in the interim report are identical to those used in the most recent annual report.
This report is unaudited.
- Dividend** The Board and the President propose the payment of a dividend of SEK 2.20 (2.00) per share for 2006, amounting to SEK 444.1 million (403.7). The proposed record date will be 24 April 2007. VPC expects to pay the dividend to shareholders on 27 April 2007.
- AGM** Getinge AB's Annual General Meeting will be held on 19 April 2007, at 4:00 p.m., in Kongresshallen, Hotel Tylösand, Halmstad, Sweden. The Annual Report will be distributed to shareholders who request it not later than two weeks prior to the AGM. Shareholders who intend to participate at the AGM must be included in the shareholders' register maintained by VPC AB not later than 13 April 2007 and register their intention to participate with Getinge's head office not later than 13 April 2007.
- Future-oriented information** This report contains future-oriented information based on the current expectations of Getinge's Group management.
Although the management deems that the expectations presented by such future-oriented 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 future-oriented information due to such factors as changed conditions regarding finance, 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 (first quarter of 2007) will be published on 19 April 2007.
- Tele-conference** A tele-conference will be held today at 3:00 p.m. Swedish time. To participate, please call:
from Sweden 08-5052 0114, password: Getinge
from outside Sweden +44 (0)20 7162 0125, password: Getinge
- A recorded version of the conference will be available for five working days at the following numbers:
Sweden 08-5052 0333, access code: 734613
from outside Sweden +44 (0)20 7031 4046, access code: 734613

Getinge 24 January 2007

Johan Malmquist
President

Getinge AB
Box 69, 310 44 Getinge
Telephone +46 (0)35 15 55 00. Fax +46 (0)35 549 52
email info@getinge.com
Company reg. No. 556408-5032
www.getinge.com

Income statement

	2006	2005	Change	2006	2005	Change
SEK million	Q 4	Q 4		12 Mon	12 Mon	
Net sales	3,995.6	3,888.8	2.7%	13,001.3	11,880.4	9.4%
Cost of goods sold ⁴	-2,127.2	-2,163.1	-1.7%	-7,136.3	-6,554.9	8.9%
Gross profit	1,868.4	1,725.7	8.3%	5,865.0	5,325.5	10.1%
Gross margin	46.8%	44.4%	2.4%	45.1%	44.8%	0.3%
Selling expenses ⁴	-646.1	-642.2	0.6%	-2,473.6	-2,205.3	12.2%
Administrative expenses ⁴	-302.1	-280.0	7.9%	-1,155.8	-1,055.5	9.5%
Research & development costs ¹⁾	-70.8	-63.7	11.1%	-282.1	-257.1	9.7%
Other operating income and expenses	-9.3	0.4	-2425.0%	-17.2	-4.8	258.3%
Operating profit ²⁾	840.1	740.2	13.5%	1,936.3	1,802.8	7.4%
Operating margin	21.0%	19.0%	2.0%	14.9%	15.2%	-0.3%
Financial net	-52.5	-47.1		-208.2	-201.4	
Profit before tax	787.6	693.1	13.6%	1,728.1	1,601.4	7.9%
Taxes	-214.8	-197.4		-468.7	-451.7	
Net profit	572.8	495.7	15.6%	1,259.4	1,149.7	9.5%
Attributable to:						
Parent company's shareholders	571.3	493.9		1,254.0	1,138.4	
Minority interest	1.5	1.8		5.4	11.3	
Net profit	572.8	495.7		1,259.4	1,149.7	
Earnings per share, SEK ³⁾	2.83	2.45	15.5%	6.21	5.64	10.1%

1) Development costs totalling SEK 198.3 (154.8) million have been capitalised during the year, of which 70.1 (45.0) million were capitalised during the quarter.

2) Operating profit is charged with

— amort. intangibles	-26.3	-16.9		-84.1	-54.1	
— depr. on other fixed assets	-55.5	-70.4		-250.1	-274.6	
	-81.8	-87.3		-334.2	-328.7	

3) There are no dilutions

4) Due to reclassification of certain costs, some transfer have been made in the comparison from cost of goods sold to operating costs.

Quarterly results

	2004	2005	2005	2005	2005	2006	2006	2006	2006
SEK million	Q 4	Q 1	Q 2	Q 3	Q 4	Q 1	Q 2	Q 3	Q 4
Net sales	3,476.6	2,525.2	2,739.0	2,727.4	3,888.8	2,974.8	3,147.7	2,883.2	3,995.6
Cost of goods sold	-1,981.1	-1,348.7	-1,518.7	-1,524.4	-2,163.1	-1,651.3	-1,732.4	-1,625.4	-2,127.2
Gross profit	1,495.5	1,176.5	1,220.3	1,203.0	1,725.7	1,323.5	1,415.3	1,257.8	1,868.4
Operating cost	-815.0	-814.1	-866.7	-856.4	-985.5	-1,012.7	-997.4	-890.3	-1,028.3
Operating profit	680.5	362.4	353.6	346.6	740.2	310.8	417.9	367.5	840.1
Financial net	-46.9	-49.5	-49.4	-55.4	-47.1	-49.2	-53.6	-52.9	-52.5
Profit before tax	633.6	312.9	304.2	291.2	693.1	261.6	364.3	314.6	787.6
Taxes	-170.4	-87.6	-85.2	-81.5	-197.4	-70.6	-98.4	-84.9	-214.8
Profit after tax	463.2	225.3	219.0	209.7	495.7	191.0	265.9	229.7	572.8

Balance sheet

Assets	SEK million	2006 31 Dec	2005 31 Dec
Intangible fixed assets		5,516.1	5,530.3
Tangible fixed assets		1,397.2	1,497.8
Financial assets		1,876.2	649.8
Stock-in-trade		2,082.4	2,156.6
Current receivables		4,331.5	4,015.2
Cash and cash equivalents		673.3	683.6
Total assets		15,876.7	14,533.3
Shareholders' equity & Liabilities			
Shareholders' equity		6,004.8	5,381.3
Long-term liabilities		6,567.6	6,159.2
Current liabilities		3,304.3	2,992.8
Total Equity & Liabilities		15,876.7	14,533.3

Cash flow statement

SEK million	2006 Q 4	2005 Q 4	2006 12 Mon	2005 12 Mon
<i>Current activities</i>				
Operating profit	840.1	740.2	1,936.3	1,802.8
Adjustment for items not included in cash flow	77.1	81.0	277.2	329.1
Financial items	-47.7	-42.2	-203.4	-196.5
Taxes paid	-79.5	-115.8	-387.4	-475.9
Cash flow before changes in working capital	790.0	663.2	1,622.7	1,459.5
Changes in working capital				
Stock-in-trade	216.8	334.2	-75.1	-130.4
Rental equipment	-8.8	4.1	-10.5	-13.7
Current receivables	-793.6	-668.4	-483.8	-125.7
Current operating liabilities	99.8	18.6	451.9	3.7
Restructuring reserves, utilised	-0.1	-2.6	-0.7	-24.1
Cash flow from operations	304.1	349.1	1,504.5	1,169.3
<i>Investments</i>				
Acquisition of subsidiaries	-33.2	-138.2	-272.3	-265.4
Investments in intangible fixed assets	-73.0	-48.9	-205.6	-166.9
Investments in tangible fixed assets	-110.6	-66.7	-315.4	-235.7
Disposal of tangible fixed assets	5.6	6.4	157.3	10.8
Cash flow from investments	-211.2	-247.4	-636.0	-657.2
<i>Financial activities</i>				
Change in interest-bearing debt	947.3	-261.0	568.2	142.6
Change in long-term receivables	-1,186.4	-7.9	-1,276.9	108.2
Minority redemption	-3.5		51.0	
Dividend paid			-405.4	-333.1
Cash flow from financial activities	-242.6	-268.9	-1,063.1	-82.3
Cash flow for the period	-149.7	-167.2	-194.6	429.8
Cash and cash equivalents at begin of the year	682.6	849.7	683.6	484.9
Translation differences	140.4	1.1	184.3	-231.1
Cash and cash equivalents at end of the period	673.3	683.6	673.3	683.6

Operating cash flow statement

SEK million	2006 Q 4	2005 Q 4	2006 12 Mon	2005 12 Mon
Business activities				
Operating profit	840.1	740.2	1,936.3	1,802.8
Adjustment for items not included in cash flow	77.1	81.0	277.2	329.1
	917.2	821.2	2,213.5	2,131.9
Changes in operating capital				
Stock-in-trade	216.8	334.2	-75.1	-130.4
Rental equipment	-8.8	4.1	-10.5	-13.7
Current receivables	-793.6	-668.4	-483.8	-125.7
Current liabilities	99.8	18.6	451.9	3.7
Operating cash flow	431.4	509.7	2,096.0	1,865.8

Net interest-bearing debt

SEK million	2006 31 Dec	2005 31 Dec
Debt to credit institutions	4,609.5	4,097.4
Provisions for pensions, interest-bearing	1,638.9	1,690.4
Less liquid funds	-673.3	-683.7
Net interest-bearing debt	5,575.1	5,104.1

Changes to shareholders' equity

SEK million	2006 31 Dec	2005 31 Dec
Shareholders' equity – opening balance	5,381.3	4,269.6
Effect of adopting to IFRS on opening balance		97.0
Shareholders' equity - opening balance according to new principle	5,381.3	4,366.6
Dividend distributed	-403.7	-333.1
Dividend to minority	-1.7	–
Change of reserve hedge accounting	159.9	-184.5
Change of minority	-51.0	–
Translation differences	-339.4	382.6
Net profit	1,259.4	1,149.7
Shareholders' equity – closing balance	6,004.8	5,381.3
Attributable to:		
Parent company's shareholders	5,983.3	5,307.4
Minority interest	21.5	73.9
Total shareholders' equity	6,004.8	5,381.3

Key figures

	2006	2005	<i>Change</i>	2006	2005	<i>Change</i>
	Q 4	Q 4		12 Mon	12 Mon	
Orders received, SEK million	3,659.7	3,557.3	2.9%	13,316.4	12,225.0	8.9%
adjusted for currency flucs.& corp.acqs			8.5%			8.0%
Net sales, SEK million	3,995.6	3,888.8	2.7%	13,001.3	11,880.4	9.4%
adjusted for currency flucs.& corp.acqs			7.6%			8.5%
Earnings per share after full tax, SEK	2.83	2.45	15.5%	6.21	5.64	10.1%
Nmb of shares, thousands	201,874	201,874		201,874	201,874	
Operating capital, SEK million				10,217.4	9,571.0	6.8%
Return on operating capital, per cent				18.8%	18.5%	0.3%
Return on equity, per cent				22.6%	24.3%	-1.7%
Net debt/equity ratio, multiple				0.93	0.95	-0.02
Interest cover, multiple				9.0	8.3	0.7
Equity/assets ratio, per cent				37.8%	37.0%	0.8%
Equity per share, SEK				29.64	26.29	12.7%
Number of employees at the period's end				7,531	7,362	0.0

Companies acquired and divested in 2006

BHM Medical Inc

In July 2006, the remaining 25% of shares in the Canadian company BHM Medical Inc were acquired for approximately SEK 198 million. Intangible assets in conjunction with the acquisition amount to approximately SEK 64 million.

OTY GmbH

On 21 August 2006, the Getinge Group acquired 60% of the shares in the company OTY GmbH. OTY is an innovative and rapidly growing company in the field of telemedicine, focusing on products and solutions for hospitals' IT infrastructure, with emphasis on the operating theatre. At the time of acquisition, the company's assets amounted to SEK 14 million and liabilities to SEK 12 million. The agreed purchase price totalled approximately SEK 44 million. In 2005/06, the company had sales of 21 SEK million, pre-tax profit of about 10 SEK million and 13 employees.

OTY has been consolidated in the Group since July 2006.

LIC Audio AB

During the second quarter, the company LIC Audio AB, whose operations were reported separately within the Getinge Group, was divested. The company develops, sells and conducts service/installation of products for noise distribution, with an emphasis on hearing care. Sales in 2005 amounted to SEK 44 million. The agreed purchase price for the shares of SEK 15 million resulted in a capital gain of SEK 6 million for the quarter after deduction of Group value.

The company was consolidated until April.

Getinge South Africa (Pty) Ltd

Infection Control's sales company Getinge South Africa (Pty) Ltd was divested in July 2006. Sales in 2005 amounted to approximately SEK 12 million. The purchase price for the shares totalled about SEK 1 million. The consolidated result from the sale amounted to a loss of approximately SEK 4 million.

The company was consolidated until June.

Acquisition of Medical Systems in Brazil

On 18 October, Getinge acquired 75% of the shares in Medical System Comércio e Indústria Médica Ltda., a Brazilian company that manufactures and markets disposable products for open-heart surgery. In 2005, the company had sales of approximately SEK 26 million, pre-tax profit of about SEK 10 million and 23 employees. It had assets of approximately SEK 25 million and liabilities of SEK 12 million. The purchase price of the shares was about SEK 21 million. Medical Systems has been consolidated in the Group since October 2006.

Acquisition of Getinge Czech Republic

The operations of Getinge Czech Republic were acquired on 31 October, by means of a net-asset acquisition. In 2005, the company had sales of approximately SEK 10 million, pre-tax profit of about SEK 2 million and 4 employees. The value of its assets and liabilities were estimated at SEK 5 million and SEK 0.2 million. The purchase price for the operation was about SEK 10 million.

Getinge Czech Republic has been consolidated in the Group since November 2006.

Acquisition of Huntleigh Technology PLC

The Getinge Group had acquired 21.52% of the total number of shares in Huntleigh at 31 December 2006. The purchase price was about GBP 88.1 million (SEK 1,189 million), corresponding to 480 pence per share.

Definitions

EBIT

Operating profit

EBITA

Operating profit before amortisation of intangible fixed assets identified upon business acquisitions.