GETINGE AB
ANNUAL REPORT 2007

CALENDAR AND INFORMATION ABOUT THE ANNUAL REPORT

Annual General Meeting
The Annual General Meeting will be held on 17 April 2008 at 4:00 p.m. in Kongresshallen at Hotel Tylösand, Halmstad, Sweden. Shareholders wishing to participate at the Annual General Meeting should be registered in the shareholders' register kept by VPC AB, (the Swedish Central Securities Depository), not later than **11 April 2008** and inform the company of their intention to participate on Getinge's website www.getingegroup.com or by letter to

Getinge AB
Attn: Årsstämma
PO Box 470 22
SE-100 74 Stockholm
Sweden

or by telephone at +46 (0)35-25 90 818 not later than 1:00 p.m. on **11 April 2008**. Shareholders whose shares are registered in the name of a nominee must have temporarily registered their shares in their own name, to be able to participate at the Annual General Meeting, well in advance of 11 April 2008. Shareholders wishing to be represented by proxy must submit a relevant power of attorney to the company before the meeting. Anyone representing a legal entity must have a copy of the registration certificate or a corresponding authorisation document that shows the proper authorised signatory. Getinge AB's interim report for the third quarter of 2007 contained guidelines for shareholders on how to proceed to submit proposals to Getinge's Nomination Committee and how to propose motions to be addressed at the Annual General Meeting.

Dividend
The Board of Directors and President propose that a dividend for 2007 of SEK 2.40 (2.20) per share be paid, totalling SEK 484 m (444). The Board's proposed record date is 22 April 2008. VPC anticipates being able to forward the dividend to shareholders on 25 April 2008.

Calendar for 2008
Annual General Meeting: 17 April 2008
Interim Report for January-March: 17 April 2008
Interim Report for January-June: 13 July 2008
Interim Report for January-September: 16 October 2008
Year-end Report for 2008: January 2009
Annual Report for 2008: April 2009

Financial reports
Getinge AB publishes all of its reports in Swedish and English. The reports are published on the Internet as soon as they are released and can be downloaded from www.getingegroup.com or ordered from:

Getinge AB
Attn: Information Dept.
PO Box 69,
SE-310 44 Getinge
Sweden
Tel: +46 (0)35-15 55 00

Information about this Annual Report
The Getinge Group is referred to in this Annual Report as Getinge. Figures in brackets refer, unless otherwise specified, to activities in 2006. Swedish krona is abbreviated (SEK) throughout this document. Millions of kronor are written as SEK xx m. All amounts are given in SEK m, unless otherwise specified. The term EBITA is used instead of "Operating profit after depreciation and impairment, but before deductions for amortisation and impairment of goodwill and other intangible assets, which have arisen in connection with company acquisitions." Information provided in the Annual Report concerning markets, competition and future growth constitutes Getinge's assessment based mainly on material compiled within the Group. In the Five-year summary, the years 2004, 2005, 2006 and 2007 are reported in accordance with IFRS. Figures relating to 2003 have not been restated in accordance with IFRS.

This document is essentially a translation of the Swedish language version. In the event of any discrepancies between this translation and the original Swedish document, the latter shall be deemed correct.

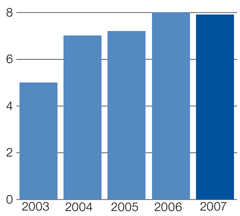
CONTENTS

Pages 50-90 comprise the formal financial accounts and were audited by the group's auditors.

GETINGE

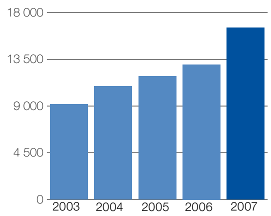
GROUP

Organic sales growth, %



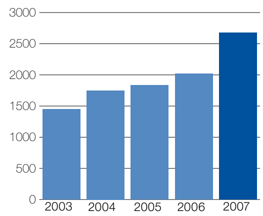
Organic growth for 2007 amounted to 7.9%

Sales, SEK m



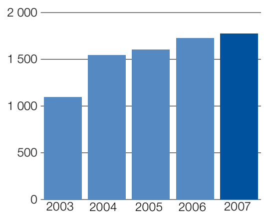
Getinge's sales have increased on average by 15.8% per year in the most recent five-year period.

EBITA*, SEK m



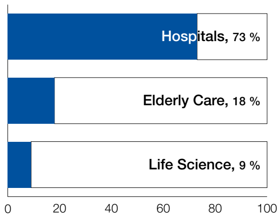
Getinge's EBITA has increased on average by 16.6% per year in the most recent five-year period.

Profit before tax, SEK m

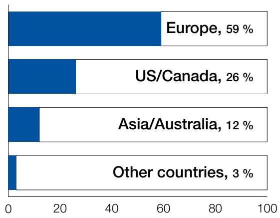


Getinge's profit before tax has increased on average by 12.8% per year in the most recent five-year period.

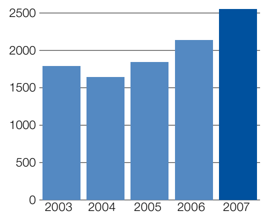
Sales per customer segment, %



Sales per geographic area, %

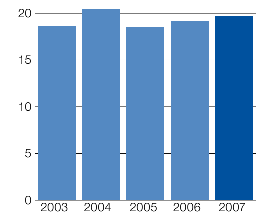


Operating cash flow, SEK m



The Group's operating cash flow increased by 19% in 2007.

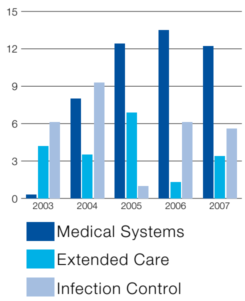
Return on working capital, %



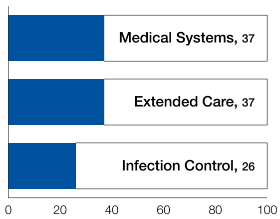
* Before restructuring and integration costs

BUSINESS AREAS

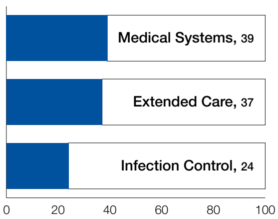
Organic sales growth per business area, %



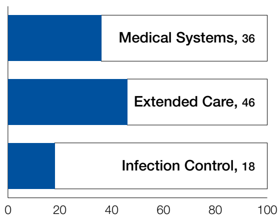
Sales per business area, %



EBITA* per business area, %



Working capital per business area, %



* Before restructuring and integration costs

TWO MAJOR ACQUISITIONS

Getinge's explicit growth strategy is based on organic growth and the acquisition of leading businesses with the aim of broadening and strengthening the Group's customer offering. In line with this strategy Getinge concluded, in January 2007 the acquisition of the British company Huntleigh, and in January 2008 the acquisition of the Cardiac and Vascular divisions of the US company Boston Scientific. These two acquisitions strengthen Getinge's position in several key areas.

ACQUISITION OF HUNTLEIGH

For the Extended Care business area, the acquisition of Huntleigh entails:

- a leading position in the wound-care area
- a significant strengthening of distribution channels to hospitals
- a broadening of the customer offering with entirely new product lines
- the creation of a platform for development and innovation in the area of patient handling

ACQUISITION OF BOSTON SCIENTIFICS' CARDIAC AND VASCULAR SURGERY DIVISIONS

For the Medical Systems business area, the acquisition entails:

- the strengthening of its position in cardiac surgery with entirely new product lines
- the expansion of its operations to also include vascular surgery
- a considerable strengthening of its presence and distribution channels in the US market for cardiac surgery
- the establishment of a strong platform allowing it to take additional steps toward building a world-leading position in the cardiac surgery area, which continues to offer considerable opportunities for further expansion

ACQUISITION OF HUNTLEIGH	
Sales 2005	SEK 2,700 m
Profit before tax 2005	SEK 300 m
Number of employees at acquisition date	2 600
Purchase consideration	SEK 5.6 billion
Completion	3 January 2007
Consolidation	February 2007

ACQUISITION OF BOSTON SCEINTIFIC'S CARDIAC AND VASCULAR SURGERY DIVISIONS	
Sales 2006	SEK 1,730 m
EBIT 2006	SEK 460 m
Number of employees at acquisition date	700
Purchase consideration	SEK 4.8 billion
Completion	7 January 2008
Consolidation	January 2008

2007 IN BRIEF

Orders received	+	24 %
Net sales	+	27 %
EBITA*	+	33 %
Operating cash flow *	+	19 %

- Profit before tax SEK 1,775 m (1,728)
- Net profit SEK 1,261 m (1,259)
- Earnings per share SEK 6.24 (6.21)
- EBITA margin target raised to 18-19%

Medical Systems (see pages 18-25)

- New anaesthesia system shown for the first time
- Sales of NAVA commence
- New production facility in Turkey

Extended Care (see pages 26-33)

- Integration of Huntleigh PLC
- New production facility in Poland
- Increased investment in product development

Infection Control (see pages 34-41)

- Favourable organic growth
- New management for the business area
- Expanded production in China

Proposed dividend per share, SEK 2.40 (2.20)

* Before restructuring and integration costs

GETINGE GROUP 2007

SEK m	2005	2006	2007	+/- %
Orders received	12 255	13 316	16 519	24.1
Organic growth				5.4
Net sales	11 880	13 001	16 445	26.5
Organic growth				7.9
EBITA *	1 831	2 018	2 678	32.7
EBITA margin*, %	15.4	15.5	16.3	0.8
Profit before tax	1 601	1 728	1 775	2.7
Operating cash flow*	1 842	2 139	2 553	19.4
Acquisitions**	544	273	6 106	n/a
Dividend, SEK	2:00	2:20	2:40 ***	9.1

* Before restructuring and integration costs
** As per operating cash flow
*** In accordance with proposal by the Board of Directors and President

GETINGES BUSINESS AREAS 2007

MEDICAL SYSTEMS

SEK m	2005	2006	2007	+/- %
Orders received	5 153	5 835	5 901	1.1
Organic growth				3.5
Net sales	5 109	5 542	6 079	9.7
Organic growth				12.2
EBITA *	**787**	**896**	**1 040**	**16.1**
EBITA margin*, %	**15.4**	**16.2**	**17.1**	**0.9**

EXTENDED CARE

SEK m	2005	2006	2007	+/- %
Orders received	3 131	3 181	6 124	92.5
Organic growth				5.0
Net sales	2 982	3 183	6 009	88.8
Organic growth				3.4
EBITA *	**522**	**538**	**998**	**85.5**
EBITA margin*, %	**17.5**	**16.9**	**16.6**	**-0.3**

INFECTION CONTROL

SEK m	2005	2006	2007	+/- %
Orders received	3 896	4 286	4 494	4.8
Organic growth				8.2
Net sales	3 745	4 262	4 357	2.2
Organic growth				5.6
EBITA *	**518**	**577**	**640**	**10.9**
EBITA margin*, %	**13.8**	**13.5**	**14.7**	**1.2**

* Before restructuring and integration costs

QUARTERLY OVERVIEW – 2007

NET SALES

SEK m	2005	2006	2007	+/- %
Q1	2 525	2 975	3 415	15
Q 2	2 739	3 148	4 029	28
Q 3	2 727	2 883	3 844	33
Q 4	3 889	3 996	5 157	29
Total	**11 880**	**13 001**	**16 445**	**27**

PROFIT BEFORE TAX

SEK m	2005	2006	2007	+/- %
Q 1	313	262	286	9
Q 2	304	364	366	1
Q 3	291	315	221	-30
Q 4	693	788	902	15
Total	**1 601**	**1 728**	**1 775**	**3**

COMMENTS BY THE CEO

2007 was yet another strong year for the Getinge Group and a year in which we could clearly see the effects of significant investments in new products, new markets and new production structures implemented during recent years. In 2007, sales increased by 27% to SEK 16.4 billion, corresponding to an organic volume increase of 7.9%. EBITA (before integration and restructuring costs) increased by 33% to SEK 2.7 billion, while the EBITA margin improved from 15.5% to 16.3%. Sales and profitability rose in all business areas.

MARKET TREND

The market trend and demand were generally good in 2007. Orders received rose in all regions, but the increase was particularly evident in the increasingly important emerging markets. Organic growth of orders received for Extended Care totalled 5%. Excluding the effect of the sizable order from the Canadian healthcare authorities in early 2006, organic growth amounted to a favourable 8.6%. The trend for Infection Control remained favourable following a strong 2006 with organic growth of 8.2%. Organic growth for Medical Systems was slightly lower and amounted to 3.5% on the back of a particularly strong 2006, when orders received for the business area rose by nearly 14%. On the whole, the Group continued to grow at a more rapid pace than the markets in which it operates.

STRATEGIC EXPANSION

Through the acquisition of the British company Huntleigh and the Cardiac and Vascular Surgery divisions from Boston Scientific, Getinge has established world-leading positions in areas that were considered to be the Group's weaker fields in the past. Both acquisitions are also in line with Getinge's overriding ambition to be an increasingly attractive partner to its customers in the healthcare market, where size is becoming an increasingly important factor, through a continuous expansion of the product and service offering. The acquisitions also create particularly healthy conditions for a continued favourable organic trend in the Group through distribution synergies. The two acquisitions entailed a significant expansion of Getinge's operation and the Group is now one of the largest suppliers of medical technology devices in the world.

Acquisition of British Huntleigh

The acquisition of the British company Huntleigh was finalised in January 2007 and the management of Extended Care worked intensively with the integration of the new operation during the year. To date, the work has focused on efficiency enhancements and cost adaptations and followed two main approaches: the integration of Extended Care's and Huntleigh's market organisations and streamlining of Huntleigh's production structure. In terms of work related to the market organisation, this entailed such measures as the fusion of sales companies in some 15 markets and the planning of a new joint brand and customer offering. Huntleigh's production underwent significant streamlining in 2007 and the beginning of 2008. The bulk of manufacturing at Huntleigh's UK and US plants was relocated to the business area's plant in Poznan, Poland. In the second half of 2008, plans are in place to relocated remaining production in Luton to Extended Care's new production plant in Suzhou, China, which is under construction and scheduled for completion in the autumn of 2008.

In 2008, the emphasis of the integration work will shift from cost synergies to realizing the major sales synergies, thereby establishing a higher and more sustained level of organic growth for Extended Care. The business area's goal is to maintain organic growth of 7% and an EBITA margin of 19% from 2009 and onwards.

To summarize, the acquisition of Huntleigh means that Extended Care will assume a highly effective position in both the elderly care and hospitals segments, at the same time as the business area establishes a leading position in the wound-care area, which was its weakest segment in the past.

The acquisition of the Cardiac and Vascular Surgery divisions from Boston Scientific is an important step in Getinge's efforts to establish a leading position in the attractive cardiac surgery market. The acquisition broadens Getinge's customer offering aimed at cardiac surgery in a decisive manner, while it also distinctly strengthens the distribution of the Group's perfusion

> The acquisition creates unique possibilities to build a world-leading business in the cardiac surgery area

products in North America. In short, the acquisition means that Getinge establishes a leading position in the area of cardiac surgery. The potential for organic growth and acquisition-led expansion in this area is assessed as highly favourable.

Medical Systems and the acquired Boston divisions also complement each other well from a geographic viewpoint. The Boston divisions hold strong positions in North America, while Medical Systems' operation in the cardiac surgery area has efficient distribution channels in Europe and in a number of attractive emerging markets. Consequently, the opportunities to increase sales of Boston products in Europe and in growth markets, and sales of Medical Systems' perfusion products in North America are considered to be very good.

CONTINUED INVESTMENT IN PRODUCT DEVELOPMENT

Getinge's consistent and long-term investments in product development are one of the cornerstones of Getinge's strategy for organic growth. In recent years, the Group has significantly increased expenditure on product development. The revolutionary NAVA ventilator technology was launched in several markets in 2007. The initial reception exceeded expectations and NAVA has further strengthened Medical Systems' position as a leader in the ventilation area.

The WoundASSIST® TNP was launched in the UK and Germany in the autumn of 2007. Commercial delivery of the new FLOW-i anaesthesia system, which was displayed at the Medica healthcare convention in November, will commence in the second half of 2008. Both products are expected to contribute to the Group's organic growth from 2009 and onwards.

In recent years, the emphasis of Getinge's product development has been within the Medical Systems business area. However, both Extended Care and Infection Control intensified investments in new development in 2007 and continue to do so. As a result, Extended Care will launch between 15 and 20 new or significantly improved products in 2008.

SLIMMED PRODUCTION STRUCTURES

In 2007, the Group's business areas continued the long-term work aimed at strengthening competitiveness by enhancing efficiency in the supply chain. As I mentioned earlier, during the year, Extended Care established a new plant in Poland, which already has 350 employees, and will put the new Chinese plant into operation in the autumn of 2008. Medical System's new facility in Turkey, which expanded considerably, will entail a distinct improvement in the competitiveness and profitability of the business area's disposables. Furthermore, Medical Systems and Infection Control are expanding production at the plants in Suzhou, China. All business area's continued to increase the constituent of purchases from low-cost countries during the year.

FAVOURABLE TREND IN ALL BUSINESS AREAS

In 2007, the organic sales trend for the Getinge Group was favourable and, for the Group in its entirety, growth amounted to 8%. Medical Systems accounted for the strongest trend, with organic sales growth of 12%. The corresponding figures for Extended Care and Infection Control were 5% and 6%, respectively.

There was also a positive trend for profitability. During the year, Medical Systems achieved its EBITA margin target of 17% and both Extended Care and Infection Control improved their EBITA margins considerably. In a pro-forma comparison, (that is, including Huntleigh) Extended Care strengthened its EBITA margin from 14.4% to 16.4% and Infection Control improved its EBITA margin from 13.5% to 14.7%.

All business areas also continued to increase exposure to North America and attractive emerging markets. In 2007, the sales organisation was also expanded to encompass such countries as Argentina, Chile, Turkey and Vietnam and sales organisations in such countries as India and China were further strengthened.

NEW ORGANISATION IN THE US

In January 2008, the responsibility for sales of surgical work stations was transferred from Getinge Inc. to Medical Systems' US company Maquet Inc. Historically, Getinge Inc. was responsible for the sales of surgical work stations and Infection Control's product range. The new organisation better reflects Getinge's overall organisation, while it creates enhanced conditions for a new cohesive product offering for operating theatres when the new anaesthesia system is launched in the future.

For Infection Control, the organisational change means that the US sales company Getinge Inc. will focus solely on sales of infection control equipment to American customers in the hospitals segment and the Life Science industry.

ACTIVITIES 2008

The focus in 2008 will be on the integration of the divisions from Boston Scientific and the continued work aimed at realising synergies between Extended Care and Huntleigh, creating a solid platform for Getinge's future development. Moreover, the activity plan will follow the Group's principal line with a continued internationalisation of the market organisation, sustained investments in product development and a continuation of the work to strengthen Getinge's supply chain organisation.

OUTLOOK

Both the short and long-term market conditions for the Getinge Group are expected to remain favourable. Since the larger part of an individual's healthcare costs are normally concentrated to the last years of life, the demographic changes mean that demand for care increases. Advances in various areas of healthcare mean that it is possible to treat an increasing number of diseases and this also contributes to increased demand for care. The rise in global prosperity also means that more and more countries can afford a modern healthcare system.

Demand for the Group's products is also considered to be very good in the short term in most of the geographic regions in which Getinge is active. In 2008, all business areas expect favourable volume growth, while restructuring costs will decline compared with 2007 and the synergy effects from the Huntleigh integration will become apparent.

The acquisition of Boston Scientific's Cardiac and Vascular Surgery divisions was consolidated in the Group from 1 January 2008 and, excluding integration costs, is expected to contribute to both consolidated profit before tax and to the continued expansion of the consolidated EBITA margin.

The acquired Boston Scientific divisions have highly favourable profitability and, accordingly, we are raising ambitions for the consolidated EBITA margin target to 18-19% (from the current 17%). The Group is working to achieve this goal in 2009.

On the whole, the Group expects organic invoicing growth in line with 2007 levels. The EBITA margin will continue to be strengthened, even excluding the acquisition of the Cardiac and Vascular Surgery divisions from Boston Scientific.

Johan Malmquist
President and CEO

FORCEFUL EXPANSION IN CARDIAC SURGERY

MARKET OVERVIEW:
CARDIAC SURGERY

- Medical technology products and implants for cardiac surgery
- Size: USD 2.6 billion globally

Products
- Perfusion products (Getinge's current operation in Cardiopulmonary)
- Products for endoscopic vessel harvesting used in patients undergoing bypass surgery.
- Products and instruments for stabilising and positioning the heart muscle in conjunction with procedures on a beating heart.
- Products for performing anastomosis.
- Products for surgical treatment of atrial fibrillation (ablation) in which nerve fibres are inactivated.

In addition, other products in the cardiac surgery market include heart valves and products for cardiac support for short or long periods, known as "cardiac assist."

MARKET OVERVIEW:
VASCULAR SURGERY

- Vessel implants (artificial grafts) used for replacing diseased or damaged blood vessels with synthetic vessels where possible
- Size: USD 300 m globally

The acquisition of the Cardiac Surgery and Vascular Surgery divisions from the US Boston Scientific Corperation was finalised in January 2008 following the approval of competition authorities in the US, Germany and Poland. Through the acquisition, Getinge has created a solid platform upon which it can build a strong and globally leading operation in the area of cardiac surgery in the coming years.

Boston Scientific's Cardiac Surgery division

Boston Scientifics Cardiac Surgery division had sales of approximately SEK 1,200 m in 2006 with good profitability. The division has globally leading positions in so-called "endoscopic vessel harvesting," anastomosis, surgical ablation, as well as stabilisers and instruments used for surgery on beating hearts.

The division employs approximately 450 people and has its headquarters in San Jose, California, where its product development operation with some 90 staff is also located. About 200 employees work in production, which is located in Dorado, Puerto Rico.

The US accounts for slightly more than 90% of sales through a direct sales organisation with about 90 sales representatives. Cardiac Surgery is considered to have been a pioneer in the development of minimally invasive aids and instruments used in heart surgery. The division has a very strong patent portfolio with more than 200 active patents.

Boston Scientific's Vascular Surgery division

Boston Scientific's Vascular Surgery division had sales of approximately SEK 530 m in 2006, and also demonstrates good profitability. Similar to the Cardiac Surgery division, it is considered to have been a pioneer within the vascular surgery area and has built up very strong market positions, particularly with regard to operations on the aorta.

The division employs just over 250 people in Wayne, New Jersey, where all functions, including manufacturing, are located.

Approximately 55% of its sales volume is to customers in the US, where sales are mainly conducted through a proprietary sales organisation. Most products are sold under the well-known Hemashield brand and the patent portfolio comprises approximately 80 active patents.

Synergies

Getinge regards the acquisition of the Cardiac Surgery and Vascular Surgery divisions as a broadening of its current healthy position within the cardiopulmonary area and as a base for becoming a leading supplier of medical technology devices and instruments to the global market for cardiac surgery.

Today, Getinge has a solid operation within the perfusion products area with strong market positions and distribution in Europe and a number of emerging markets. By marketing Cardiac Surgery's and Vascular Surgery's products through the Medical Systems business area's sales channels outside the US, it is expected that it will be possible to considerably improve market share and growth in these markets. In a corresponding manner, it is estimated that the introduction of Cardiopulmonary's products into Cardiac Surgery's strong sales organisation in the US will lead to more rapid growth for the Group's perfusion products.

Considerable opportunities for continued expansion

The Medical Systems business area believes that there is considerable potential to build a major operation within primarily the cardiac surgery area through both additional acquisitions and development of existing operations.


LUXTEC

THE GETINGE SHARE

Getinge's Class B share has been listed on the OMX Nordic Exchange Stockholm AB since 1993 and on the A list since 2002. In 2007, a round lot consisted of 200 shares. The number of shareholders is approximately 35,000. The percentage of foreign-owned shares amounts to 31.5% (30.7). Swedish institutional ownership is 38.2% (39.2), of which equity funds constitute 16.8% (17.6).

Share trend and liquidity in 2007

At the end of the year, the Getinge share was listed at SEK 173.50, which is a rise of 13% during the year. The highest price paid was SEK 180.50 (5 November 2007) and the lowest was SEK 141.80 (28 February 2007). At year-end, the market capitalisation amounted to SEK 35.6 billion, compared with SEK 31.0 billion at the end of the preceding year. The turnover of shares in 2007 totalled 181,868,916 (155,694,634).

Share capital and ownership structure

At year-end 2007, the share capital in Getinge totalled SEK 100,936,960 distributed among 201,873,920 shares. All shares carry the same dividend entitlement. One Class A share carries ten votes and one Class B share carries one vote.

Dividend policy

Future dividends will be adjusted in line with Getinge's profit level, financial position and future development possibilities. The aim of the Board is that, in the long term, dividends will comprise approximately one third of the profit after financial items and a standard tax rate of 28%.

Shareholder information and analyses

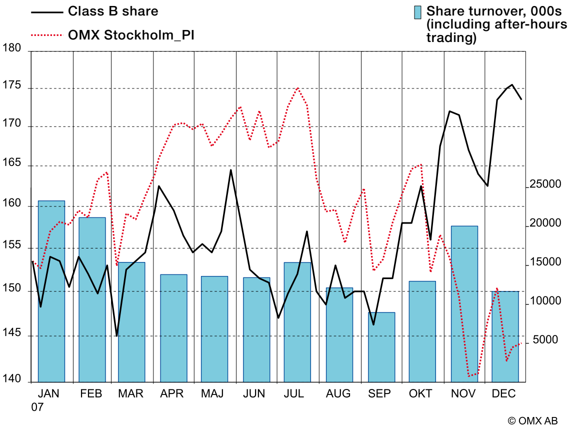
Financial information about Getinge is available on the Group's website at the address www.getingegroup.com. Questions can also be put directly to the company by e-mail to info@getinge.com or by telephone on +46 (0)35-15 55 00. It is possible to request annual reports, interim reports and other information from the Group's Head Office on tel: +46 (0)35-15 55 00, from the website or via the e-mail address above.

Shareholder value

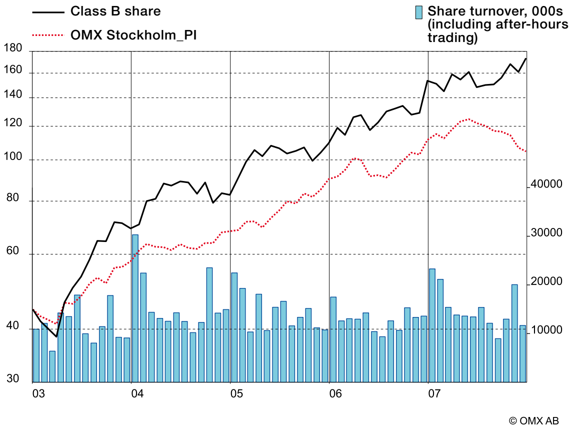
Getinge's management works continuously to develop and improve the financial information relating to Getinge to provide current and future shareholders with favourable conditions to evaluate the Group in as fair a manner as possible. This includes active participation at meetings with analysts, shareholders and the media. During the year, the Getinge share was monitored and analysed by the following analysts, among others:

- ABG Sundal Collier
- ABN Amro Securities
- Carnegie
- Cazenove
- Cheuvreux
- Danske Bank
- Enskilda
- Goldman Sachs
- Hagströmer & Qviberg
- Handelsbanken
- Kaupthing Bank
- Main First Bank
- Nordea
- Sal. Oppenheim
- Standard & Poor's
- Swedbank
- UBS
- Öhman Equities

Price and volume trend 2007



Price and volume trend 2003 - 2007



SHARE DATA

Amounts in SEK per share unless otherwise stated	RR 2003	IFRS 2004	IFRS 2005	IFRS 2006	IFRS 2007
Earnings per share after full tax	3,85	5,69	5,64	6,21	6,24
Market price for Class B share at year-end	69,00	82,80	109,50	153,50	173,50
Cash flow from operating activities	6,90	5,40	5,80	7,45	6,58
Dividend, SEK per share	1,35	1,65	2,00	2,20	2,40
Dividend growth, %	27,36	22,22	21,21	10,00	9,09
Dividend yield, %	1,96	1,99	1,83	1,43	1,38
Price/earnings ratio	17,90	14,60	19,40	24,72	27,80
Dividend as profit percentage,%	35,06	29,00	35,46	35,43	38,46
Shareholders' equity	17,49	21,15	26,66	29,64	32,68
Average number of shares (million)	201,90	201,90	201,90	201,90	201,90
Number of shares 31 December (million)	201,90	201,90	201,90	201,90	201,90

A 4:1 split was implemented in 2003. The number of shares before the split was 50,468,480 and after the split 201,873,920. The key figures above have been recalculated based on the number of shares after the split.

DEVELOPMENT OF SHARE CAPITAL

Transaction		Number of shares before transaction	Share capital after transaction, SEK
1990	Formation	500	50 000
1992	Split 50:1, par value SEK 100 to SEK 2	25 000	50 000
1992	Private placement	5 088 400	10 176 800
1993	Private placement	6 928 400	13 856 800
1995	Non-cash issue	15 140 544	30 281 088
1996	Bonus issue 2:1	45 421 632	90 843 264
2001	New issue 1:9 at SEK 100	50 468 480	100 936 960
2003	Split 4:1, par value SEK 2 to SEK 0.50	201 873 920	100 936 960

LARGEST SHAREHOLDERS IN GETINGE

Company	Class A shares	Class B shares	% of capital	% of voting
Carl Bennet companies	13 502 160	22 837 124	18.0	48.8
Swedbank Robur funds		13 225 766	6.6	4.1
AFA		7 826 945	3.9	2.4
Cantillon Capital Management LLC		7 197 485	3.6	2.2
SEB funds		6 152 822	3.0	1.9
Alecta		5 600 000	2.8	1.7
Fourth Swedish National Pension fund		4 352 300	2.2	1.3
SHB/SPP funds		4 345 477	2.2	1.3
Nordea funds		2 641 356	1.3	0.8
Second Swedish National Pension fund		2 602 660	1.3	0.8
Folksam		2 480 937	1.2	0.8
Schroder funds		2 006 125	1.0	0.6
AMF Pension		2 000 000	1.0	0.6
SHB pension foundation		2 000 000	1.0	0.6
Other		107 108 888	53.1	33.1
Total	**13 502 160**	**188 371 760**	**100**	**100**

OWNERSHIP BY COUNTRY, %

Country	2003	2004	2005	2006	2007
Sweden	65,5	66,4	71,2	69,3	66,4
Other Nordic countries	2,2	3,2	4,7	4,3	4,9
US	15,6	12,9	11,4	13,9	14,6
UK	6,3	5,6	3,3	2,9	4,5
France	1,0	2,1	1,4	1,3	0,9
Other countries	9,4	9,8	8,0	8,3	8,7

SHARE CAPITAL DISTRIBUTION

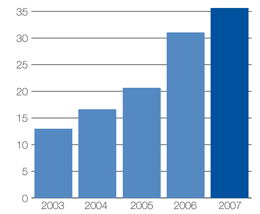
	Number of shares	Number of votes	% of capital	% of voting rights
Class A	13 502 160	135 021 600	7%	42%
Class B	188 371 760	188 371 760	93%	58%
Total	**201 873 920**	**323 393 360**	**100%**	**100%**

OWNERSHIP STRUCTURE

Holding	Ownership, %	Shareholding, %
1-500	64,1	2,1
501-1 000	17,3	2,5
1 001-10 000	16,3	8,1
10 001-100 000	1,6	8,7
>100 001	0,7	78,6

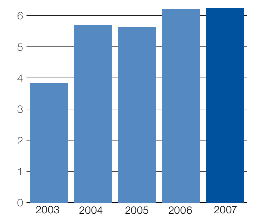
Information refers to ownership structure of Getinge AB on 28 December 2007.
Source: VPC and SIS Ägarservice.

Market value trend, SEK billion

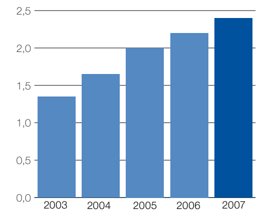


At 31 December 2007

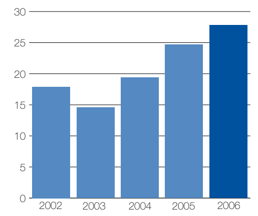
Earnings per share, SEK



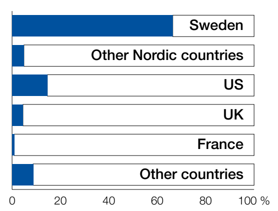
Dividends per share, SEK



P/E ratio



Ownership by country



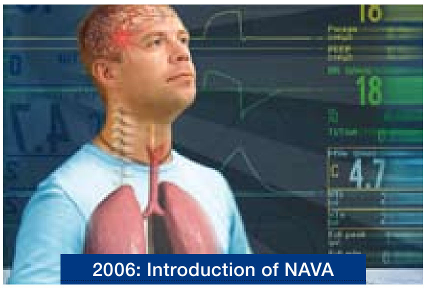
FIVE-YEAR SUMMARY


2003: Acquisition of Jostra


2005: Production in China


2007: Acquisition of Huntleigh


2003: Acquisition of Siemens LSS


2006: Introduction of NAVA


2007: Production in Poland

The Getinge Group had good development during the 2003-2007 period. Extensive investment in product development, internationalisation of the market organisation, streamlining of the Group's production structures and several key acquisitions led to a strong growth in sales and earnings.

Development 2003 - 2007

- **Orders received** increased by 79.3%, from SEK 9.2 billion in 2003 to SEK 16.5 billion in 2007. The trend corresponds to an annual compound growth rate (CAGR) of 15.9%.
- **Sales** grew by 79.3%, from SEK 9.2 billion in 2003 to SEK 16.5 billion in 2007. The trend corresponds to an annual compound growth rate (CAGR) of 15.9%.
- **EBITA** rose by 80%, from SEK 1.5 billion in 2003 to SEK 2.7 billion in 2007. The trend corresponds to an annual compound growth rate (CAGR) of 16.6%.
- **Profit before tax** increased by 63.6%, from SEK 1.1 billion in 2003 to SEK 1.8 billion in 2007. The trend corresponds to an annual compound growth rate (CAGR) of 12.8%.

Acquisitions
There were 13 acquisitions during the period. The most significant of these include Jostra (heart-lung machines and related disposables) and German company Siemens LSS (respirators) (2003), Canadian BHM (lifts) (2004) and French company La Calhène (sterilisation) (2005), and the British company Huntleigh (wound care, hospital beds, etc.) (2007).

Cash flow
As a result of the Group's long-term capital-rationalisation project, operating cash flow improved during the period from SEK 1,790 m in 2003 to SEK 2,553 m in 2007.

Net debt/equity ratio
The Group's net debt/equity ratio varies to a relatively high degree due to the significant acquisitions made during the period. For 2007, the net debt/equity ratio for the Group was 1.57 (0.93).

Equity/assets ratio
The Group's equity/assets ratio has been strong during the period. The relatively large variations are attributable to the acquisitions carried out. For 2007, the equity/assets ratio amounted to 28.8% (37.8). The decline in the equity/assets ratio is attributable to the acquisition of the British company Huntleigh.

Product development
During the period, Getinge made significant investments in product development. The main emphasis was on the Medical Systems business area resulting in, for example, the launch of the Magnus surgical table (2005), the revolutionary NAVA ventilator technology (2006), and the FLOW-i anaesthesia system (2007). Product development expenses and investments totalled SEK 2,195 m during the period.

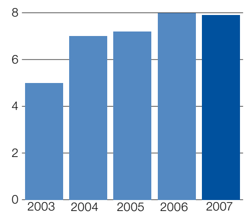
Supply chain
In recent years, Getinge has undertaken a long-term project to enhance efficiency in the supply chain. One example of this has been the establishment of production in China, Poland and Turkey.

* Before restructuring and integration costs

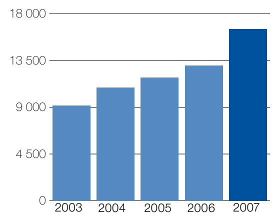
	RR	IFRS			
Order situation, SEK m	**2003**	**2004**	**2005**	**2006**	**2007**
Orders received	9 154	10 812	12 225	13 316	16 519
Income statement, SEK m	**2003**	**2004**	**2005**	**2006**	**2007**
Net sales	9 160	10 889	11 880	13 001	16 445
Of which, overseas sales, %	97.2	97.5	97.4	97.6	97.8
Operating profit before depreciation	1 687	2 026	2 131	2 270	2 966
EBITA*	1 449	1 750	1 831	2 018	2 678
Operating profit	1 256	1 743	1 803	1 936	2 282
Net financial items	-161	-197	-201	-208	-507
Profit before tax	1 095	1 546	1 602	1 728	1 775
Taxes	-317	-397	-452	-469	-514
Net profit for the year	**778**	**1 149**	**1 150**	**1 259**	**1 261**
Balance sheet, SEK m	**2003**	**2004**	**2005**	**2006**	**2007**
Intangible fixed assets	4 310	4 705	5 530	5 516	10 396
Tangible fixed assets	1 367	1 403	1 498	1 397	2 327
Financial fixed assets	751	605	650	1 876	755
Inventories	1 764	1 729	2 156	2 083	2 913
Other receivables	3 336	3 530	4 015	4 332	5 706
Cash and bank balances	504	485	684	673	894
Total assets	**12 032**	**12 457**	**14 533**	**15 877**	**22 991**
Shareholders' equity	3 530	4 270	5 381	6 005	6 623
Provisions for pensions, interest-bearing	1 389	1 491	1 690	1 639	1 805
Restructuring reserve	193	33	10	9	71
Provisions	710	520	483	535	974
Loans, interest-bearing	3 968	3 698	4 109	4 609	9 455
Other liabilities, non-interest bearing	2 242	2 445	2 860	3 080	4 063
Total shareholders' equity and liabilities	**12 032**	**12 457**	**14 533**	**15 877**	**22 991**
Net debt, including pension liabilities	4 853	4 704	5 104	5 575	10 366
Net debt, excluding pension liabilities	3 464	3 213	3 414	3 936	8 561
Cash flow	**2003**	**2004**	**2005**	**2006**	**2007**
Cash flow, SEK per share	5.80	4.07	4.68	6.67	4.43
Cash flow from operating activities, SEK m	1 386	1 092	1 170	1 504	1 328
Operating cash flow*, SEK m	1 790	1 644	1 842	2 139	2 553
Acquisition **, SEK m	2 191	402	544	272	6 106
Net investments in tangible fixed assets, SEK m***	216	270	225	158	433
Return measurements	**2003**	**2004**	**2005**	**2006**	**2007**
Return on working capital, %	18.6	20.4	18.5	19.2	19.7
Return on equity, %	23.9	29.4	24.3	22.6	20.3
EBITA margin*, %	15.8	16.1	15.4	15.5	16.3
Operating margin, %	13.7	16.0	15.2	14.9	13.9
Operating profit before depreciation margin, %	18.4	18.6	17.9	17.5	18.0
Financial measurements	**2003**	**2004**	**2005**	**2006**	**2007**
Interest cover, multiple	7.3	8.2	8.3	9.0	4.3
Equity/assets ratio, %	29.3	34.3	37.0	37.8	28.8
Net debt/equity ratio, multiple	1.37	1.10	0.95	0.93	1.57
Working capital, SEK m	6 430	8 547	9 571	10 217	10 778
Shareholders' equity, 31 December, SEK m	3 530	4 270	5 381	6 005	6 623
Shareholders' equity, SEK per share	17.49	20.91	26.29	29.64	32.68
Personnel	**2003**	**2004**	**2005**	**2006**	**2007**
No. of employees, 31 December	6 635	6 845	7 362	7 531	10 358
Salaries and other remuneration, SEK m	2 428	2 752	2 963	3 051	5 190

*** Before restructuring and integration costs**
**** As per operating cash flow**
***** Excluding equipment for hire**

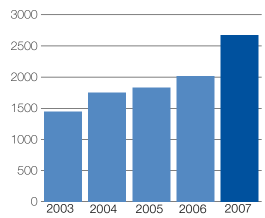
Organic sales growth, %



Sales, SEK m

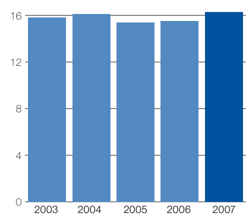


EBITA*, SEK m



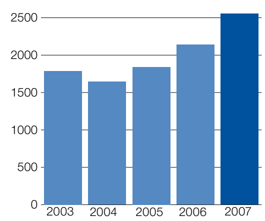
* Before restructuring and integration costs

EBITA margin*, %



* Before restructuring and integration costs

Operating cash flow, SEK m



STRATEGIC FOCUS

AREAS OF OPERATION
- Surgery
- Intensive care
- Infection control
- Patient handling
- Care ergonomics
- Wound care
- Thrombosis prophylaxis

CUSTOMER GROUPS
- Hospitals
- Elderly care
- Life science industry

STRATEGIC CORNERSTONES
- Global market leadership
- Integrated solutions
- Proprietary distribution

FINANCIAL TARGETS

• Earnings growth	15%
• EBITA margin	18-19%

To remain an attractive supplier in a market in which size is becoming increasingly important, Getinge works continuously to strengthen its position as one of the medical care sector's preferred partners. This work is conducted on the basis of two main approaches: acquisition-led expansion and organic growth through continuous development of existing operations. In this perspective, acquisition-led expansion is an effective way of rapidly building size and broadening the Group's offering of competitive solutions.

BUSINESS CONCEPT

Getinge's business concept is to offer solutions comprising products, services and competence that will contribute to higher efficiency in the care sector, thereby freeing resources for further care production. Getinge's offering shall also contribute to higher quality and safety in the care sector. Today, the Group's offering comprises broad, integrated solutions within infection control, surgery, intensive care, care ergonomics and wound care.

MARKET

More than half of Getinge's sales are in the European market. In recent years, the Group has made significant investments to increase its presence in major emerging markets, such as Brazil, India, China and Russia. Similar investments were also made in North America and Japan, where the Group continues to take market share and the growth potential is estimated to be favourable. During 2007, the Group continued its expansion of existing operations in North America and in emerging markets. The Group expects these investments to decrease dependency on the European market in the years to come.

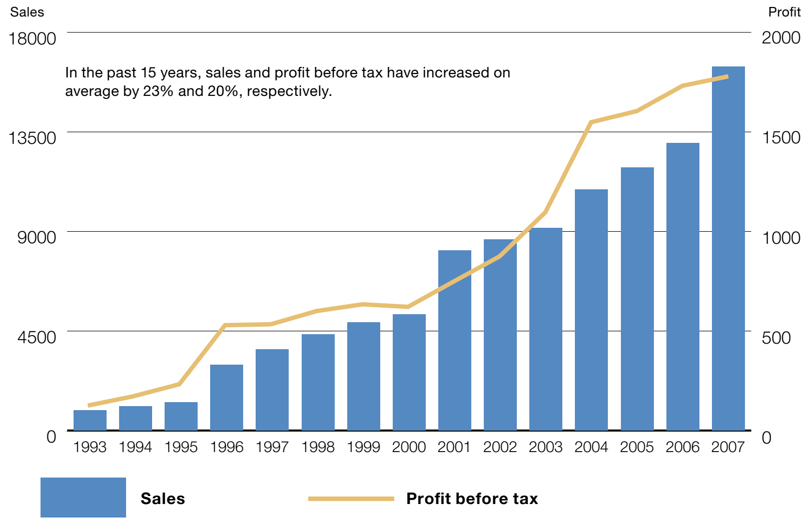
Healthcare costs

There are several factors indicating that the global demand for advanced healthcare and high-quality care for the elderly will continue to grow for the foreseeable future:

- The demographic trend, with a larger proportion of elderly people who need care.
- The increase in prosperity-related diseases.
- Technological advances and new pharmaceuticals facilitating the treatment of an increasing numbers of diseases.
- The global prosperity trend that is leading to a growing number of countries being able to afford to build up advanced medical care.

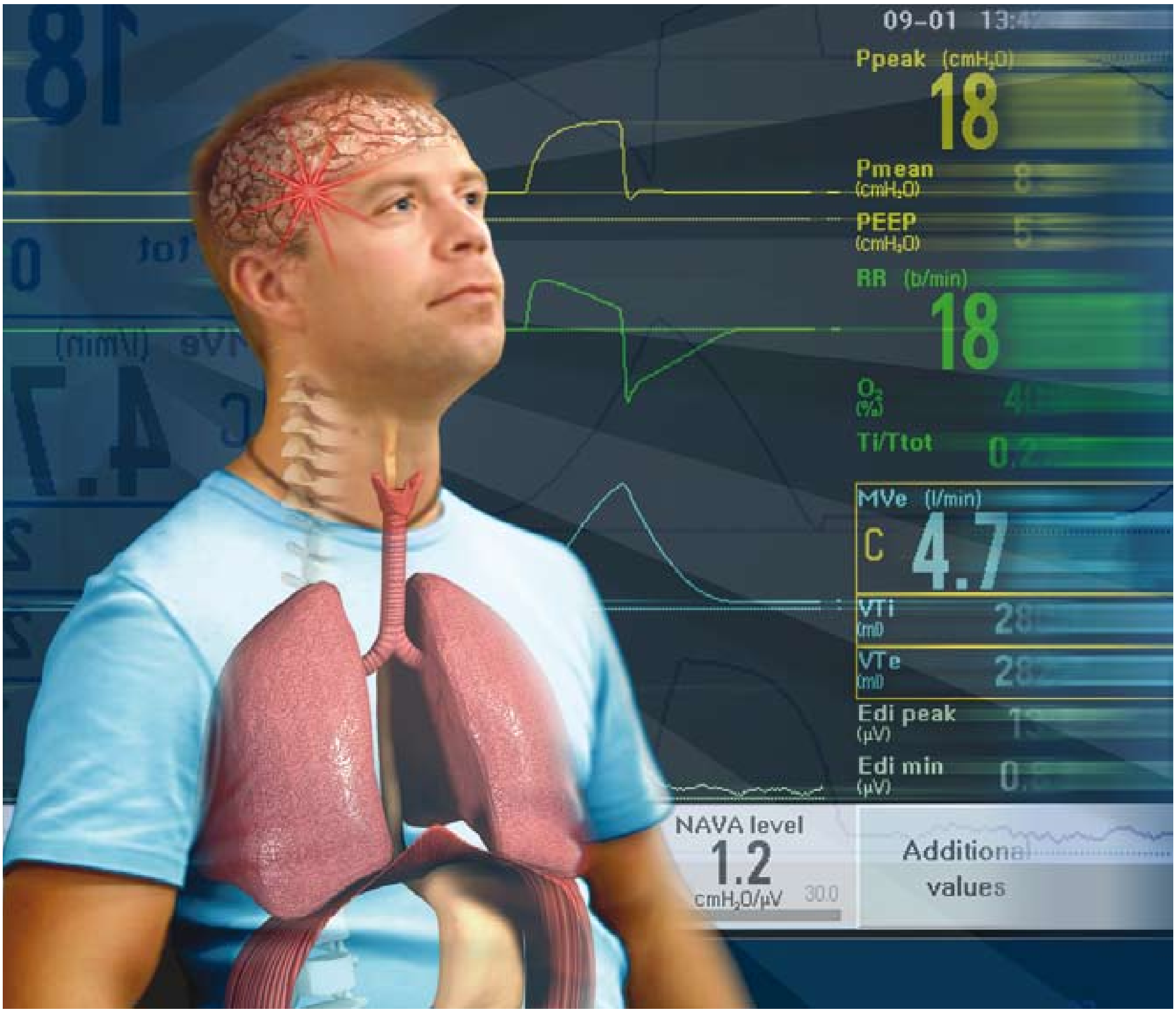
The combination of these factors is expected to lead to more rapid growth in demand for care than financial allocations. Accordingly, political decision-makers are trying to bridge the gap that arises between supply and demand by making care more efficient. One method

Getinge's sales and profit trend over the past 15 years, SEK m



Getinge has carried out a long list of acquisitions over the past 15 years. The most significant of these are presented below. The figures in parentheses specify the acquired company's annual sales at the date of acquisition.

1995	Arjo	(SEK 1 500 m)
1996	MDT Castle	(SEK 800 m)
2000	Parker Bath	(SEK 150 m)
	Maquet	(SEK 1 350 m)
2001	ALM	(SEK 660 m)
2002	Hereaus	(SEK 470 m)
2003	Jostra	(SEK 820 m)
	Siemens LSS	(SEK 2 050 m)
2004	BHM	(SEK 210 m)
2005	La Calhène	(SEK 370 m)
2007	Huntleigh	(SEK 2 700 m)



The new NAVA technology, which allows the patient's own breathing requirements to control the ventilator through the brain's breathing signals, is an example of Getinge's intensified investments in research and development.

of achieving this is to introduce new types of reimbursement systems that reward efficient businesses within the area of care. Another common method is to expose the care sector to competition by opening the market to private players. A distinct example of this is the US market, which largely comprises private care chains operating at regional or national level. In Europe, the private share is increasing from a considerably lower level.

Increased elements of privatisation and new reimbursement systems drive a consolidation of healthcare providers and increased requirement for products and services aimed at enhancing efficiency in the healthcare sector. This also leads to a consolidation of suppliers.

Due to the increase in demand, the healthcare sector must find ways to improve cost-efficiency. It is reasonable to assume that this will result in players in the healthcare sector choosing suppliers that can offer solutions that increase efficiency and release resources.

FINANCIAL TARGETS

Profit growth (measured as profit before tax) shall amount to an average of 15% annually and shall be achieved through a combination of organic growth and acquisitions. Acquisition can pertain to both new and leading product areas and to acquisitions that complement and strengthen existing operations. The acquisition of leading product lines shall contribute an average of 7-8% to earnings growth (measured as profit before tax), while development of existing operations (organic growth and supplementary acquisitions) shall account for the remaining 7-8%. In terms of profitability and cash flow, Getinge's goal is to achieve and maintain an operating margin (EBITA) for the current Group structure of 18-19% and to have a cash flow that enables continued acquisition-led expansion that does not require further contributions from shareholders.

STRATEGIC APPROACH

Getinge's strategic approach and competitive advantages can be summarised in three points:

- *Global market leadership.* Getinge endeavours to be the number one or number two in all of the Group's product areas. By establishing market-leading positions, the Group creates economies of scale within product development, production and marketing.
- *Integrated solutions.* By combining the Group's leading products and services with understanding of the customer's situation, Getinge can provide solutions that lead to significant process and efficiency enhancements. By enhancing the efficiency of the customer's operations, resources are freed for further care production.
- *Proprietary distribution*, which creates conditions for good customer relations in an industry in which trust is a requirement for long-term and in-depth relations. Through direct contact with customers, Getinge has the possibility to influence the customers' perception of quality and gain access to the profitable aftermarket, with its natural, long-term relations. In recent years, the Group has also developed a service offering that further deepens the relationship with customers.

SUCCESS FACTORS

To continuously improve the Group's competitiveness in terms of organic growth and cost-efficiency, Getinge works continuously with improvements in four core areas:

Efficiency-enhancement of the Group's supply chain

To increase the Group's competitiveness, Getinge will proceed with its continuous improvement of the Group's supply chain. This approach will include:

- More efficient logistics solutions
- Reduction of the number of production units
- Higher specialisation with focus on quality assurance and assembly
- Increased share of production in low-cost countries
- Relocation of supplier base to such countries as China, Poland and Turkey, where the cost structure is lower and Getinge is already established through its own organisations.

Internationalisation of the market organisation

Getinge has an explicit ambition to strengthen its presence in markets where growth opportunities are particularly favourable. This means a successive expansion of the sales and service organisations in the North American market, where the Group has a relatively low market share, and establishment of proprietary distribution channels in several attractive growth markets.

Product development

Although Getinge already invests more than its competitors in innovation and product renewal in absolute terms, the Group intends to further increase its pace of innovation and product renewal.

Product development will thus become a means of increasing organic growth and growing more rapidly than the market. The Medical Systems business area has made considerable investments in product development over the past number of years, but the Group's other business areas, Extended Care and Infection Control, will also successively increase their investments in product development.

Acquisitions

The overall goal of Getinge's acquisition strategy is to establish the Group as a "preferred partner" for the medical care sector. The ever-increasing demands on efficiency mean that medical care players are increasingly looking to suppliers that can contribute to resolving problems and creating more efficient care processes through their offerings. The more areas in which Getinge can offer solutions and specialist knowledge, the more attractive the Group becomes as a supplier. Accordingly, acquisitions have a continued central role at Getinge. There are potential acquisition candidates for all of the Group's business areas. The focus of the acquisition-led expansion is currently on Medical Systems.

GETINGE IN SOCIETY

Since its introduction on the stock exchange, the Getinge Group has undergone continual expansion and has established itself as a major player in society. Getinge works to continuously create long-term value for the company's primary stakeholders.

GETINGE'S CUSTOMERS

One of Getinge's most significant contributions to society is the company's core business. By continuously developing, producing and marketing its products, Getinge contributes to good medical care for patients in much of the world. Its products also help to create favourable working conditions for physicians and healthcare personnel, while also enhancing processes and flows within the healthcare sector.

One example of Getinge's efforts to contribute to enhanced medical care is the Group's investment in research and development, which amounted to SEK 2,195 m in the most recent five-year period. Getinge also has very high ambitions with respect to the quality and reliability of its products. Consequently, the majority of its producing companies are certified in accordance with the general quality standard ISO 9001, or ISO 13485 which is a separate quality standard for medical devices.

EMPLOYEES

Getinge has an explicit ambition to be an attractive employer with a strong ability to attract competent and creative personnel. Consequently, Getinge aims to offer:

- Favourable working environments with a high level of safety.
- An environment that rewards and encourages the professional development of the employees.
- Recruitment and promotion based solely on appropriate qualifications, without discriminating elements.
- Correct and fair salaries and benefits.

Getinge strives to maintain favourable relationships with every employee as well as respecting the freedom of association and the right to collective negotiations and agreements.

The relations between the company and its employees and their union representatives are especially important in times of major changes. In 2007, the Extended

Care business area carried out a significant restructuring of its production to secure long-term profitability and competitiveness for a number of Huntleigh's product areas. The changes involved the transfer of production from the UK and the US to the business area's new plant in Poznan, Poland. This restructuring of production and integration with Huntleigh's sales companies involved a total of about 750 redundancies.

On each occasion, Getinge undertook a range of measures to assist those affected.

At year-end 2007, Getinge had 10,358 employees in 33 countries. The total payroll expense for 2007 amounted to SEK 5,190 m.

Management development

In 2007, Getinge continued the long-term work process to identify and develop future managers. In November, the second of the Group's SUMMIT management development programmes commenced with participants from all business areas. The programme combines seminars and four project assignments. The Group's ambition is to regularly conduct these development programs and to also establish other types of management training programmes.

SOCIETY AND THE ENVIRONMENT

Legislation and local practice

Getinge and its employees must adhere to applicable laws and regulations. Local practice shall be followed providing it does not conflict with the company's Code of Conduct.

Social commitment and contributions

First-rate and efficient care are Getinge's most significant contributions to society, but the Group also contributes to positive social development with a number of local initiatives. In Rastatt, Germany, the Medical Systems business area helps young immigrant children progress to higher-level studies through annual scholarships. The scholarship extends over two years and all activities, such as extra language tuition, extra mathematics, natural sciences and music, are financed by Medical Systems.

The environment

Getinge works to prevent or minimise and alleviate the damaging impact the Group's operations may have on the environment. Environmental issues are covered by the company's Code of Conduct and are included in the Group's internal reporting since 2006. The basis of Getinge's environmental work is ISO 14001, and the company's long-term ambition is to certify all plants in accordance with this environmental standard.

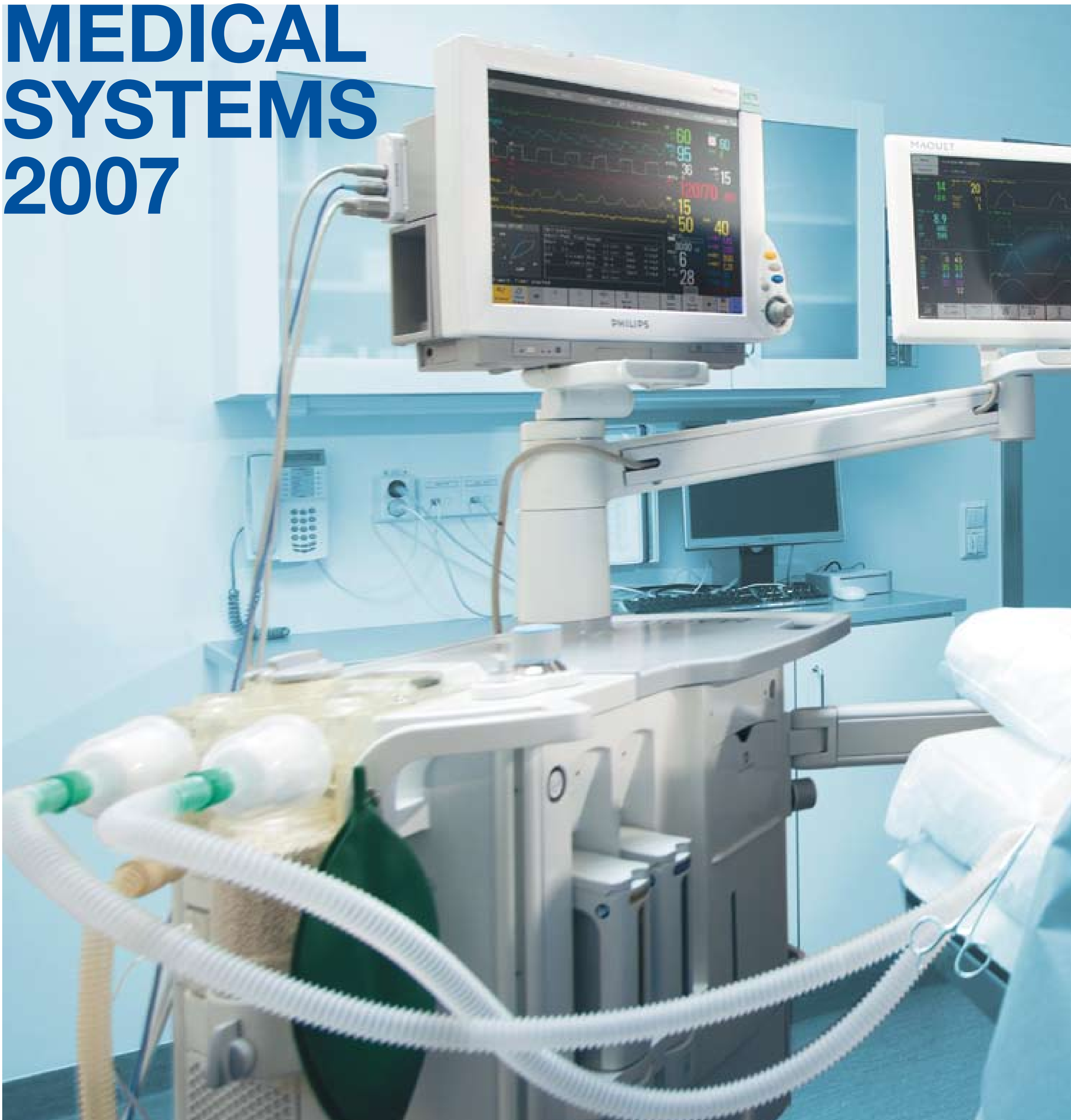
CONTROL MEASURES

The Getinge Group has a strongly decentralised organisation. To create flexibility and reduce reaction times, responsibilities and authorities are largely vested in the local companies. The Group works with social and ethical issues and the Group's environmental policy is thus primarily governed by a number of general documents and guidelines.

The most central document is the Group's Code of Conduct, which covers relations with employees, customers, suppliers, the environment and society. The Code of Conduct relates to all of Getinge's operations, but is also applied in the selection of a supplier.

Personnel overview	2003	2004	2005	2006	2007
Total number of employees on 31 December	6 635	6 845	7 362	7 531	10 358
Number of employees in Sweden on 31 December	1 403	1 222	1 301	1 306	1 391
Number of men employed, %	77	76	76	75	72
Number of women employed, %	23	24	24	25	28
Number of employees aged 20-30, %	16	16	17	15	17
Number of employees aged 31-40, %	34	34	32	32	31
Number of employees aged 41-50, %	29	29	30	31	31
Number of employees aged 51-60, %	19	19	19	19	18
Number of employees aged 61-70, %	2	2	2	2	3
Number of employees per business area:					
Medical Systems, %	41	40	39	40	32
Extended Care, %	25	25	24	23	41
Infection Control, %	34	35	37	37	28
Geographical distribution					
Europe, %	78	74	74	71	69
US & Canada, %	18	21	20	21	18
Asia & Australia, %	3	4	5	6	7
Other countries, %	1	1	1	2	6
Added value per employee, 000s	710	780	780	788	735

MEDICAL SYSTEMS 2007



Medical Systems' product offering comprises surgical tables, surgical lights, ceiling service units for medical technical equipment, products for cardio and vascular surgery and ventilators. Customers comprise hospitals throughout the world.

In 2007, the business area continued the internationalisation of its sales organisation, commenced sales of the new NAVA ventilator technology, developed a series of new heart-surgery products and the MAQUET FLOW-i anaesthesia system (pictured above).

Orders received				
SEK m	**2005**	**2006**	**2007**	**+/- %***
Europe	2 896	3 316	3 361	1,6
US & Canada	1 034	1 289	1 063	-10,8
Asia & Australia	943	852	1 058	29,4
Other countries	280	378	419	10,2
Total	**5 153**	**5 835**	**5 901**	**3,5**

* Adjusted for exchange rates and acquisitions

Sales and income				
SEK m	**2005**	**2006**	**2007**	**+/- %**
Net sales	5 109	5 542	6 078	9,7
Organic growth				12,2
Gross profit	2 486	2 784	3 112	11,8
Operating expenses	-1 705	-1 895	-2 079	9,7
EBITA*	787	896	1 040	16,1
EBITA-margin*, %	15,4	16,2	17,1	0,9

* Before restructuring and integration costs

INTERVIEW WITH EXECUTIVE VICE PRESIDENT HERIBERT BALLHAUS AND EXECUTIVE VICE PRESIDENT SALES AND MARKETING MICHAEL RIEDER

The acquisition of the Cardiac Surgery and Vascular Surgery divisions from Boston Scientific offers major opportunities for favourable organic development in the area of cardio surgery in future years.

Heribert Ballhaus, Executive Vice President

Michael Rieder, Executive Vice President Sales and Marketing

What is your overall view of financial year 2007?

Financial year 2007 was another good year for the Medical Systems business area. Organic growth in sales amounted to 12% after a strong performance in the two most recent quarters in which organic growth totalled 14 and 18%, respectively. Sales rose by a total of SEK 6.1 billion (5.5). The business area's profitability also improved. EBITA amounted to SEK 1,040 m (896) and the EBITA margin (before restructuring costs) improved to 17.1% (16.2). We also launched a number of key products in 2007, which are expected to contribute to the business area's organic growth in future years. We established a new production structure in the Cardiopulmonary division to strengthen competitiveness in this product area. The acquisition of the two divisions, Cardiac Surgery and Vascular Surgery from US company Boston Scientific Corporation entail a significant expansion of our operations and offer major opportunities for strong organic growth in this area.

What were the most important product launches in 2007?

Our new anaesthesia system MAQUET FLOW-i was shown for the first time in the autumn of 2007. The global market for this type of product amounts to approximately SEK 5.5 billion and FLOW-I will be highly competitive with distinct clinical advantages. The product is scheduled for delivery during the latter half of 2008 and our ambition in the long term is to secure a substantial portion of the global anaesthesia market. In 2007, we also launched a new generation of oxygenators and have continued with the development of a new modular heart-lung machine. This new product will be used in heart surgery and in cardiology.

You also mentioned the efficiency enhancements in the business product structure.

Yes. At the beginning of the year we opened a new facility for the production of Cardiopulmonary's disposables in Turkey. In the next two, years we plan to transfer the personnel-intensive part of this production from Germany to the new facility, which will lead to substantial improvements in the competitiveness of the products. Our ambition is also to expand local production in China. The new unit is expected to be deployed at the beginning of the second quarter and will initially focus on the production of ceiling service units for operating theatres. Production of surgical tables will commence later in the year. The intention is that the unit will supply ceiling service units and surgical tables to both the Chinese and global markets.

The responsibility for sales of surgical workstations in the US has been transferred from Getinge Inc. to Maquet Inc. Why?

There are two reasons for this. Firstly, we want to combine the future anaesthesia launch with other products intended for operating theatres. Secondly, we believe that this change will result in a greater focus on sales of our surgical workstations in the US and thereby faster growth for this product group. Our market share for surgical workstations in the US amounts to about 15% and our aim is to increase this to 30% during the next few years. This new organisational structure is not unique to the US, but is a better reflection of how Getinge is organised in other markets.

Which areas will be in focus on in 2008?

Naturally, the integration of the divisions acquired from Boston Scientific Corporation is highly important. Our aim is to expand in the area of heart surgery both in the US and in other markets. In addition, we will continue our consistent drives in the globalisation of our marketing organisation and product development.

MEDICAL SYSTEMS | MARKET 2007

• Favourable organic growth in sales
• Continued internationalisation of market organisation
• Sales successes for MAGNUS surgical table

Orders received grew organically by 3.5% for Medical Systems in 2007. Performance was strong in Asia/Australia where organic growth amounted to 29%. Growth in Europe for the full-year amounted to 2%. Performance in the US/Canada was weaker after a very strong 2006 and fell by 11%. Other countries reported strong growth of 10% after a very strong fourth quarter of the year. The business area's sales amounted to SEK 6.1 billion, corresponding to organic growth of 12%.

Continued expansion of market organisation

In the past few years, Medical Systems has continuously expanded its international market organisation. The aim is to strengthen the business area's position in the North American market and establish an early presence in key emerging markets.

During the year, the business area:

- expanded sales to Argentina, Chile, Turkey and Vietnam.
- continued expansion in China, India and Russia
- completed the establishment of sales companies in Poland and the Czech Republic that was initiated at the end of 2006. These companies are now fully operational and have reported good sales growth.
- Acquired the business area's Danish distributor.

Activities and sales successes

Medical Systems arranges periodical symposiums on mechanical ventilation to additionally strengthen the business area's position as a leading supplier of ventilators. Two symposiums were held in 2007, one in Mumbai in India and one in New York in the US. The new advanced NAVA ventilation technology was one of the products presented at these symposiums.

Sales of the MAGNUS surgical table and the PowerLED surgical light, both of which were launched during the last years, continued to perform well.

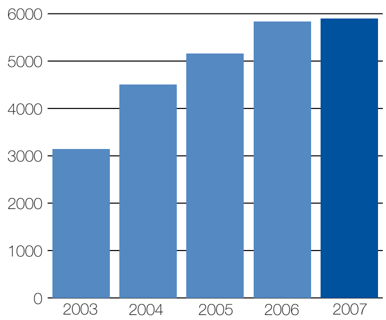
The pre-fabricated, modular operating theatre VARIOP often serves as an effective door-opener in key emerging markets. In 2007, the business area's activities included establishing a larger installation at the hospital in Murmansk, Russia. VARIOP is also important for a number of projects in India, Indonesia and Vietnam.

The new NAVA technology attracted widespread interest at the symposium in Mumbai, India.

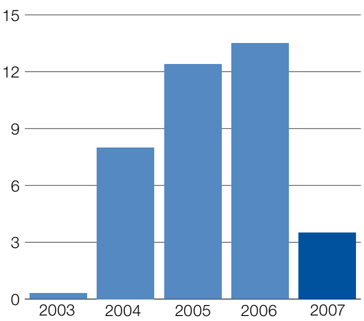
Sales of the MAGNUS surgical table that was launched in 2005 have developed well during the year.

The pre-fabricated, modular operating theatre VARIOP often serves as an effective door-opener in key emerging markets.

Orders received, SEK m



Organic order growth, %



Market organisation

	2007	2006
Sales companies	28	25
Sales representatives	404	366
Service engineers	400	378

Sales by distribution channel

Sales companies, %	84
Distributors, %	16

MEDICAL SYSTEMS | PRODUCT DEVELOPMENT 2007

• First of sales of new NAVA ventilation concept
• New anaesthesia system
• New oxygenators and new heart-lung machines

The renewal, improvement and expansion of the customer offering is central to Medical Systems' operations. Approximately 7% of the business area's sales is invested annually in product development and a total of 270 employees work on product development in the business area's three divisions, Surgical Workplaces, Cardiopulmonary and Critical Care. The consistent investments in product development have resulted in continuous improvements of the business area's product offering and good organic growth.

Two major investment projects
In the past year, the Critical Care division has pursued two key development projects – the revolutionary NAVA technology (Neurally Adjusted Ventilatory Assist), which allows the patient's own breathing requirements to control the ventilator via the brain's ventilatory signals, and the new MAQUET FLOW-i anaesthesia system.

Start of sales for NAVA
The NAVA technology was introduced at the ESICM congress in Barcelona in September 2006 (European Society of Intensive Care Medicine). Earlier versions of SERVO-i can also be easily updated with NAVA by upgraded the ventilator's software and adding a complementary module. At present, there are about 30,000 SERVO-i ventilators in use. NAVA has been introduced throughout the world and has attracted considerable interest. The market launch covers such aspects as the selection of reference hospitals each the market and the training of specialists at the local market companies.

MAQUET FLOW-i
The new anaesthesia system MAQUET FLOW-i was shown at Medica in November 2007 and generated great interest among visitors. MAQUET FLOW-i is based on the SERVO-i platform and thereby combines advanced ventilator technology with a flexible and effective technology for the supply of anaesthetic gases. It is intended that it will be possible to use MAQUET FLOW-i

Dr Brendan O'Hare, Director of Intensive Care at Ireland's largest children's hospital, Our Lady's Children's Hospital Crumlin, in Dublin, has started to use NAVA in the care of young patents

MAQUET FLOW-i is an entirely new anaesthesia system, designed for high clinical performance.
The product was shown at the Medica medical fair in Germany in the autumn of 2007.

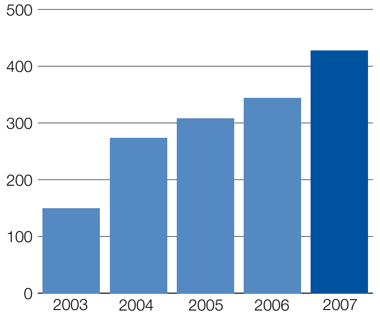
for most types of patients, from critically ill adults to newborns, and in all types of operations. The product is intended to provide anaesthesia personnel the possibility of continuously optimising the level of anaesthesia to the prevailing situation, at the same time as the patient's breathing is continuously kept stable. Thanks to MAQUET FLOW-i being developed for a broad area of use, hospitals can use the same type of anaesthesia system for the majority of patients. This means an efficient utilisation of resources, at the same time as the personnel's training is simplified if they only need to learn how to use one machine.

FLOW-i has an ergonomic design. Its many settings options and its functions create a good physical working environment for the anaesthesia personnel. The product is expected to be ready for delivery in the latter part of 2008. The global anaesthesia market is valued at approximately SEK 5,500 million and the business area has the ambition of winning significant market share in the long term.

New Cardiopulmonary products

The Cardiopulmonary division is currently rolling out a new generation of oxygenators. The roll-out is expected to continue until the end of 2008 and will replace today's oxygenators for all patient categories. Both costs and performance will be improved with the new generation of products. Cardiopulmonary is also conducting a project with the aim of developing a new modular heart-lung machine for use in heart surgery and cardiology.

R&D costs, SEK m



MEDICAL SYSTEMS | SUPPLY CHAIN 2007

• New production facility in Turkey
• Expanded production at facility in China

The Medical Systems division's manufacturing structure includes seven production units located in France, China, Sweden, Turkey and Germany. In recent years, the business area has focused on improving the competitiveness of Cardiopulmonary's disposables by establishing production in Turkey.

New production structure in Cardiopulmonary

The new production facility in Turkey for Cardiopulmonary's disposables was brought into operation during the first quarter of 2007. Over the next two-year period, the intent is to transfer the personnel-intensive production of disposables from Germany to the Turkish unit, at the same time as the efficiency of the more capital-intensive production is enhanced at its current location in Germany.

Production in China

The expansion of the business area's local production in China has progressed according to plan during the year. The new production unit was brought into operation at the beginning of 2008 and makes increased local production possible. Previously, local Chinese production comprised ceiling service units. During 2008, basic surgical tables for the global market will also be a part of the locally produced product range.

Purchasing

The business area conducts continuous efforts to enhance the efficiency of purchasing work by reducing and standardising the number of components to establish larger purchasing volumes. Additionally, work is underway that aims to reduce the number of suppliers and broaden the geographic base of purchasing efforts.

Production facilities

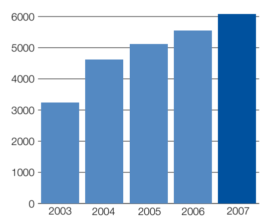
Facility	Production	Quality certification	Environmental certification
Antalya, TR	Cardiopulmonary disposables	ISO 13485	–
Ardon, FR	Surgical lights and ceiling service units	ISO 9001/ISO 13485	–
Hechingen, DE	Cardiopulmonary disposables	ISO 9001	–
Hirrlingen, DE	Cardiopulmonary disposables	ISO 9001	–
Rastatt, DE	Surgical tables Prefabricated OR theatres	ISO 9001/ISO 13485	ISO 14001
Solna, SE	Ventilators and Heart-lung machines	ISO 9001/ISO 13485	ISO 14001
Suzhou, CN	Ceiling service units / Surgical tables	ISO 9001	–

Product area	Surgical Workplaces	Cardiopulmonary	Critical Care
			
Products	Surgical tables/lights, prefabricated OR theatres and ceiling service units for medical technical equipment.	Heart-lung machines with associated disposables.	Ventilators Anaesthesia equipment to be launched in the second half of 2008, not included in market data below.
Market segment	Hospitals	Hospitals	Hospitals
Market size	SEK 7,400 m	SEK 5,800 m	SEK 5,000 m
Market growth	5 %	4 %	5 %
Market position	# 1	# 3	# 1
Competitors	Berchtold, DE Dräger, DE Mizuho, JP Skytron, US Steris, US Trumpf, DE	Medtronic, US Sorin, IT Terumo, JP	Dräger, DE Puritan Bennett, US, Viasys, US

	RR	IFRS				
FIVE-YEAR SUMMERY	2003	2004	2005	2006	2007	Comments
Orders received, SEK m	3 138	4 503	5 153	5 835	5 901	Medical Systems has performed very well in the period through a combination of acquisition-led expansion and a strong organic growth. The business area's earnings also demonstrated a strong upwards trend with an annual increase in EBITA of 20,5 %.
Net sales	3 238	4 620	5 109	5 542	6 078	
Share of Group's net sales, %	35.4	42.4	43.0	42.6	37.0	
Gross profit, SEK m	1 594	2 245	2 486	2 784	3 112.0	
Gross margin, %	49.2	48.6	48.7	50.2	51.2	
Operating cost, SEK m	-1 219	-1 549	-1 705	-1 895	-2 079	
EBITA*	**493**	**699**	**787**	**896**	**1 040**	
Share of Group's EBITA*	34.0	40.0	43.0	44.4	38.8	
EBITA-margin*, %	**15.2**	**15.1**	**15.4**	**16.2**	**17.1**	
Operating profit, SEK m	375	695	781	889	1 033	
Share of Group's operating profit, %	29.9	39.9	43.3	45.9	45.3	
Operating margin, %	11.6	15.1	15.3	16.0	17.0	
No. of employees	2 727	2 733	2 806	2 986	3 264	

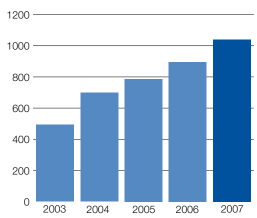
*Before restructuring and integration costs

Net sales, SEK m



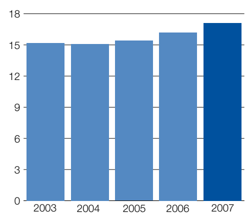
The average increase during the period amounted to 17,1%.

EBITA*, Mkr

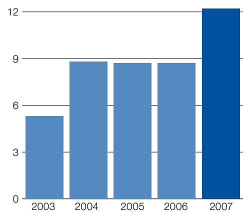


The average increase during the period amounted to 20,5%.

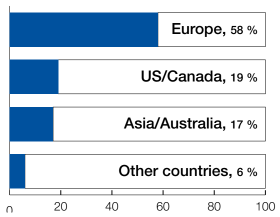
EBITA-margin*, %



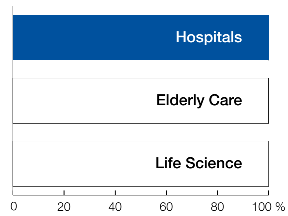
Organic growth – net sales, %



Net sales per region, %



Net sales per customer segment, %



*Before restructuring and integration costs

EXTENDED CARE 2007

Extended Care's product range comprises patient lifts, hygiene systems, hospital beds, products for wound-care, thrombosis and pressure ulcer prevention, as well as diagnostic products. The business area's customers comprise institutions within elderly care, hospitals and home care.

In 2007, the business area integrated Huntleigh, implemented significant streamlining of production and launched a number of products with good market potential.

Orders received				
SEK m	**2005**	**2006**	**2007**	**+/- %***
Europe	1 822	1 948	3 818	5,1
US & Canada	1 203	1 130	1 692	4,8
Asia & Australia	105	101	500	6,0
Other countries	1	2	114	17,7
Total	**3 131**	**3 181**	**6 124**	**5,0**

*Adjusted for exchange rates and acquisitions

Sales and income				
SEK m	**2005**	**2006**	**2007**	**+/- %**
Net sales	2 982	3 183	6 009	88,8
Organic growth				3,4
Gross profit	1 397	1 500	2 775	85,0
Operating expenses	-891	-977	-1 894	93,8
EBITA*	522	538	998	85,5
EBITA margin*, %	17,5	16,9	16,6	-0,3

*Before restructuring and integration costs

INTERVIEW WITH EXECUTIVE VICE PRESIDENT MICHAEL BERG

The integration of Huntleigh has improved the business area's positions in several areas: the customer offering has been broadened and the market organisation has been strengthened. At the same time the cost synergies have been significant .

What is your view of 2007?
Financial year 2007 was a very intensive year for Extended Care, primarily as a result of the Huntleigh acquisition. At the same time as we invested much energy in integrating Huntleigh into the business area's structures, we succeeded in maintaining a strong focus on day-to-day operations. Sales developed well. Organic sales for the "old Extended Care" increased by 5%. Huntleigh also had similar good development.
Moreover, the business area's profitability developed well. EBITA before restructuring costs increased by 86% to SEK 998 m. The sharp rise is primarily attributable to the acquisition of Huntleigh, but in a pro-forma comparison, the EBITA margin before integration and restructuring costs was also strengthened from 14.4% to 16.4% for the business area in its entirety.

What are the trends in the various markets?
In terms of organic growth, the trend was positive in Europe, US/Canada and in Asia/Australia, with increases in orders received of about 5%. In other parts of the world, organic growth in orders received amounted to nearly 18%. Through the acquisition of Huntleigh, the business area distinctly moved its positions forward in Asia/Australia.

The acquisition of British-owned Huntleigh was concluded in January 2007. How was the integration work conducted during the year?
The integration largely followed the strategic objectives already set by the business area, namely, strengthened market positions, improved product development, enhanced competitiveness and streamlined processes. As regards the market organisation, this entailed the fusion of Arjo's and Huntleigh's sales companies in 14 markets. Consequently, we created a stable platform to increase sales of Arjo's products to the hospitals segment and increase sales of Huntleigh's range to the elderly care segment. In connection with the major Medica healthcare convention in November, we also launched our new ArjoHuntleigh brand. In terms of improvements to competitiveness in 2007, we mainly focused on manufacturing of our range of beds, wound-care products and products to prevent the onset of thrombosis. At the beginning of the year, these products were produced at four plants in the UK and the US. In the last two quarters of the year, production was moved to the business area's new production facility in Poznan, Poland. This will entail a substantial improvement in profitability for these products in 2008.

You also mentioned product development and more efficient processes as priority areas.
Precisely. In 2007, our work included the preparation of a common way of working for all five development centres in the business area and the establishment of product-generation plans, including plans for the Huntleigh product lines. We also launched a number of new products, including an entirely new product for the treatment of deep wounds with negative pressure. This product opens up an entirely new market segment for us, with a global market that grows quickly and is valued at approximately SEK 8 billion.

As regards our processes, work commenced during the year aimed at creating an efficient logistics solution with a coherent information flow from order to delivery. This project, also encompassing one European and one North American central warehouse and a joint ERP system for the entire business area, will be implemented at all of the business area's sales companies and production units in 2008/2009. When fully implemented, this will entail further savings, but primarily, even better service to our customers with shorter and more precise delivery times.

Which areas will be in focus in 2008?
During the first six months, we will continue to focus on realising the cost synergies of the Huntleigh acquisition, but from mid-2008, the integration work will increasingly involve sales synergies and growth. In 2008, we will also continue the increased investments in product development and expect to launch a large number of new or significantly improved products. In addition, we will continue the work focused on coordinating the business area's IT structure and streamlining our logistics function.

EXTENDED CARE | MARKET 2007

• Sharp increase in sales and earnings
• Integration of Huntleigh's sales company
• Launch of new brand

In 2007, organic growth in orders received amounted to 5%, excluding Huntleigh. Sales increased by 89%. The sharp increase was primarily due to the acquisition of Huntleigh, which was consolidated in the business area from 1 February 2007. EBITA before restructuring and integration costs also developed strongly from SEK 538 m to SEK 998 m, corresponding to an increase of 86%.

Integration of sales companies

One of the most important activities during 2007 was the integration of Huntleigh's sales companies. This work specifically entailed the fusion of Arjo's and Huntleigh's sales companies in the majority of markets where the business area is active. The fusion enables synergies in terms of expenses, but it primarily creates a strong platform for sales synergies. Arjo has always maintained strong positions in elderly care and has always been strong in the hospitals area. By developing a cohesive sales organisation, highly favourable opportunities are created to increase sales of the Arjo range to hospitals and the Huntleigh range to the elderly care sector. Accordingly, the sales organisation is well positioned to realise the sales synergies that were one of the driving factors behind the acquisition of Huntleigh.

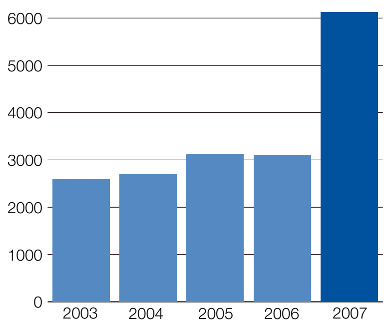
New brand

During the year, a comprehensive survey was performed that revealed that the Arjo and Huntleigh brands hold very strong positions in the market – first and third in the nine markets that were studied. The survey also showed that the business area's (potential) customers have a highly positive attitude to both brands. Consequently, to maximise the value of both brands, the business area decided to establish the new, joint brand ArjoHuntleigh. The launch and implementation of the new brand will be carried out within the entire business area during 2008.

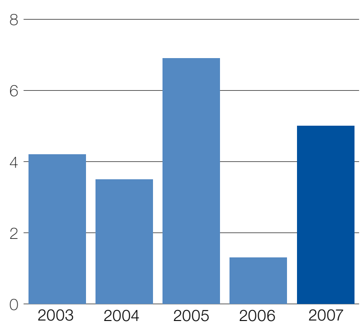
The new ArjoHuntleigh brand was launched at the Medica healthcare convention in Germany in the autumn of 2007. The new brand is founded on the overall strength and breadth in the new, integrated organisation.

Sales of the Maxi Sky ceiling lift continued to develop in a highly favourable manner in 2007, particularly in the European market. Large installations were completed in such countries as France, the Netherlands and Germany.

Orders received, SEK m



Organic order growth, %



Market organisation

	2007	2006
Sales companies	35	24
Sales representatives	722	338
Service engineers	1 094	577

Sales by distribution channel

Sales companies, %	95
Distributors, %	5

EXTENDED CARE | PRODUCT DEVELOPMENT 2007

• WoundASSIST®TNP opens up new market segment
• Development of new generation of passive lifts
• Continued investment in products for care of obese patients

New products are a central driving force for Extended Care's organic growth. Consequently, the business area plans to successively increase investments in new products and system solutions in the next few years. About 2% of the business area's sales is invested each year in product development and 150 people work on the business area's development projects.

New generation of passive lifts

During 2007, the business area developed a new generation of passive patient lifters. The new product family is based on three platforms that will replace the existing seven platforms. The ambition is that the new products shall have a higher degree of functionality, while also being more cost effective than the former product range. The new products will be launched in 2008.

New wound-care product

In the third quarter of the year, WoundASSIST® TNP was launched in the UK and Germany. The product offers deep wound treatment using negative pressure (so-called Negative Pressure Wound Therapy, NPWT). With NPWT, the wound is efficiently treated, while the blood circulation in the damaged area is stimulated. As a result, wound recuperation occurs at a more rapid pace than with conventional treatments. The global NPWT market is estimated at approximately SEK 8 billion, of which the North American market accounts for some 80%.

WoundASSIST® TNP is the business area's first product for the NPWT segment. The product will be successively launched in more markets.

New bed for the intensive care segment

The Enterprise 9000 medical bed, launched at the Medica healthcare convention, has been developed for use in intensive care units and features several functions intended to increase patient safety. The US model is also equipped with controls for TV, radio and lighting.

New products for care of obese patients

Treating excessively obese patients has long been a problem in healthcare. Accordingly, the business area has gradually expanded its product range in

In the third quarter, the new WoundASSIST® TNP wound-care product, for the treatment of wounds using negative pressure wound therapy, was introduced in the UK and Germany and will successively be launched in additional markets. The product opens an entirely new area for Extended Care.

Through an agreement with the Danish manufacturer Pressalit, the business area has expanded its customer offering of private bathrooms for various types of elderly accommodation.

The new range of passive lifts will have a higher degree of functionality and be more cost efficient that the earlier range. The new products will be launched in 2008.

this area in recent years to also cover different types of patient handling solutions and specially adapted medical beds. During 2007, two new products were launched in this segment: Carmina, a new shower and toilet stool with a weight capacity of 320 kilos and the Bari-Breeze Bariatric pressure-wound mattress with a weight capacity of 455 kilos. Both products were launched at Medica in November.

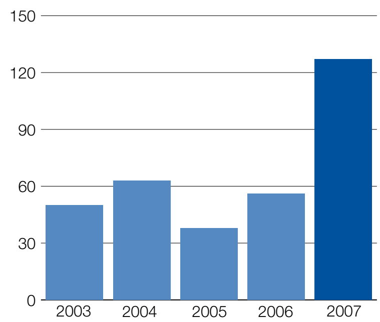
Joint development process

During the year, the development departments within each product line, in conjunction with the main technology centre in Lund, Sweden, adapted the product development process to also include Huntleigh's operations. All product lines now have product generation plans and are driving development in accordance with standardised principles. This, combined with a strengthening of personnel in the development organisation, will lead to a continuous flow of new, competitive products in the years ahead.

New product range for private toilet and bathroom facilities

Within the elderly care sector, there has been a distinct trend in recent years toward creating private bathroom facilities for residents instead of central bathroom facilities, which dominated in the past. To broaden the current product offering for private toilet and bathroom facilities, which until now comprised various shower solutions, the business area signed a private label agreement with the Danish company Pressalit. Through the agreement, the business area has access to a sophisticated system, which can be easily adapted to changes in the resident's mobility. The agreement covers ten geographical markets and the products were launched at the German Altenpflege Elderly Care Congress in February 2008.

Development costs, SEK m



EXTENDED CARE | SUPPLY CHAIN 2007

• Vigorous streamlining of the production structure with new plants in Poland and China

In 2007, the business area implemented a sweeping change of much of Huntleigh's production structure to strengthen competitiveness.

The change entailed the closure of the UK production facilities for wound-care mattresses (Luton and Waterlooville), and medical beds (Wednesbury) and the relocation of production to Poznan, Poland. In addition, the production of so-called DVT products (preventive treatment of deep vein thrombosis) in Eatontown, New Jersey, in the US, was discontinued and relocated to Poznan. These measures create a highly cost-efficient and competitive production structure with stable conditions for favourable sales development.

Social consequences of closures

In total, the closures resulted in the loss of 750 jobs in the UK and US. The closures were implemented following constructive negotiations with employee union representatives and the business area has taken a number of measures to mitigate the effects for the individuals affected. These included organising job shops to match employees' skills with demands of local employers, arranging training courses and assistance with applications. Some of the employees also received help to start their own company.

New facility in Poznan

The facility in Poznan was put into operation at the end of the second quarter of 2007 and production volumes increased gradually during the last two quarters. At year-end, the extensive transfer of production from the UK and US was fully implemented. The facility has 15,000 m^2 of production floor space and is optimised for an efficient production flow. In the fourth quarter, production in Poznan was certified in accordance with the medical device quality standard ISO 13485. The number of employees totalled 370 at year-end.

The transfer of production to the new plant i Poznan, Poland as gone according to plan.

Continued focus on improvements

The business area will continue the work focused on establishing world-class production, purchasing and logistics solutions. An experienced production director with responsibility for all of the business area's production units was recruited during the year

Production in China

In 2008, the business area will construct a production facility on the Group's campus in Suzhou, China, where Infection Control and Medical Systems already have manufacturing. The plant will be completed at the end of the third quarter of 2008.

Production plants

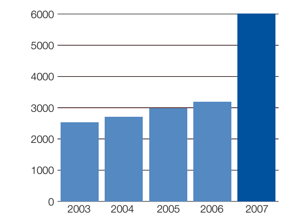
Facility	Production	Quality certification	Environmental certification
Cardiff, GB	Diagnostics	ISO 9001/ISO 13485	ISO 14001
Eslöv, SE	Patient handling: hygiensystem	ISO 9001/ISO 13485	ISO 14001
Hamont-Achel, BE	Patient handling: lyftar	ISO 9001	–
Ipswich, GB	Medical beds	ISO 9001/ISO 13485	–
Luton, GB	Therapy & Prevention	ISO 9001/ISO 13485	–
Magog, CA	Patient handling: lyftar	ISO 13485	–
Perth, AU	Medical beds	–	–
Pretoria, ZA	Medical beds	–	–
Poznan, PL	Medical beds, Therapy & Prevention	ISO 13485	–
Wetzlar, DE	Patient handling: hygiensystem	–	–

Product area	Patient handling	Medical beds	Therapy & Prevention	Diagnostics
				
Products	• Patient hygiene (shower/ bath) • Lifts and transfer	• Hospital beds • Stretchers • Couches	• Pressure ulcer prevention • Thrombosis prophylaxis	• Dopplers • Foetal monitors
Market segment	Hospitals and elderly care	Hospitals	Hospitals and elderly care	Hospitals
Market size	SEK 6,300 m	SEK 14,000 m	SEK 21,500 m	SEK 1,100 m
Market growth	Patient hygiene 4 % Lifts and transfer 7 %	3 %	Pressure ulcer prevention 6 % Thrombosis prophylaxis 4 %	Dopplers 4 % Foetal monitors 4 %
Market position	Patient hygiene # 1 Lifts and transfer # 1	# 4	Pressure ulcer prevention # 3 Thrombosis prophylaxis # 1	Dopplers # 1 Foetal monitors # 3
Competitors	Liko (SE) Sakai/OG Giken/Amano (JP) Waverly Glen/Westholme (CA) Sunrise/Joerns (US)	Hill-Rom (US) Stryker (US) Paramount Beds (JP) Linet (CZ)	Hill-Rom (US) KCI (US) Kendall (US)	Nicolet (US) Hadeko (US) Phillips (NL) GE (US)

	RR	IFRS				
FIVE-YEAR SUMMARY	**2003**	**2004**	**2005**	**2006**	**2007**	**Comments**
Orders received, SEK m	2 602	2 693	3 131	3 181	6 124	Extended Care has had a somewhat uneven financial development in recent years. In 2006 and 2007, the business area implemented comprehensive streamlining measures, which will be reflected in an increased level of profitability in the years ahead. Combined with increased investments in product development and sales, the acquisition of the British company Huntleigh, which was concluded in January 2007, will contribute to good development.
Net sales, SEK m	2 535	2 701	2 982	3 183	6 009	
Share of Group's net sales, %	27.7	24.8	25.1	24.5	36.5	
Gross profit, SEK m	1 224	1 286	1 397	1 500	2 775	
Gross margin, %	48.3	47.6	46.8	47.1	46.2	
Operating costs, SEK m	-789	-775	-891	-977	-1 894	
EBITA*, SEK m	**466**	**514**	**522**	**538**	**998**	
Share of Group's EBITA, %	32.2	29.4	28.5	26.7	37.3	
EBITA margin*, %	**18.4**	**19.0**	**17.5**	**16.9**	**16.6**	
Operating profit, SEK m	435	511	506	488	624	
Share of Group's operating profit, %	34.6	29.3	28.1	25.2	27.3	
Operating margin, %	17.2	18.9	17.0	15.3	10.4	
No. of employees	1 621	1 677	1 776	1 754	4 228	

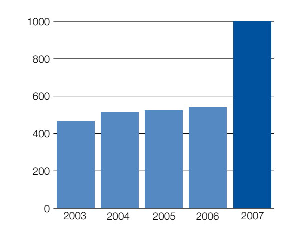
*Before restructuring and integration costs

Net sales, SEK m



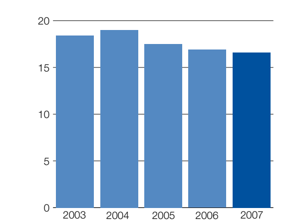
The average increase during the period was 24.1%

EBITA*, Mkr

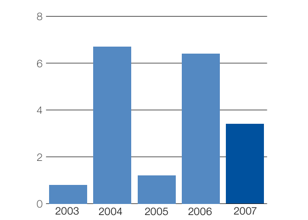


The average increase during the period was 21.0%

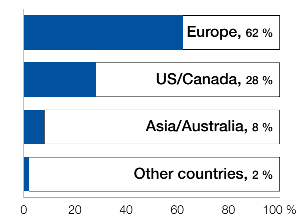
EBITA margin*, %



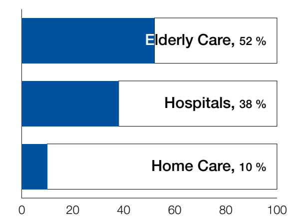
Organic sales growth, %



Sales by region, %



Sales by customer segment, %



*Before restructuring and integration costs

Infection Control's systems include disinfection and sterilisation products, loading solutions, as well as IT-based data and quality systems. The business area's customers are active within the healthcare sector, Life Science industry and institutional elderly care.

In 2007, the business area reported very good organic growth and rising profitability, launched several new products, expanded production in China and further streamlined the purchasing work. A new and cohesive business area organisation structure was also established.

INFECTION CONTROL 2007

Orders received				
SEK m	**2005**	**2006**	**2007**	**+/- %***
Europe	1 970	2 236	2 414	8,1
US & Canada	1 436	1 449	1 448	8,2
Asia & Australia	413	525	546	6,4
Other countries	77	75	86	23,4
Total	**3 896**	**4 285**	**4 494**	**8,2**

*Adjusted for exchange rates and acquisitions

Sales and income				
SEK m	**2005**	**2006**	**2007**	**+/- %**
Net sales	3 745	4 262	4 358	2,2
Organic growth				5,6
Gross profit	1 429	1 605	1 659	3,4
Operating expenses	-918	-1 044	-1 034	-1,0
EBITA*	518	577	640	10,9
EBITA margin*, %	13,8	13,5	14,7	1,2

*Before restructuring and integration costs

INTERVIEW WITH EXECUTIVE VICE PRESIDENT CHRISTER STRÖM

In 2007, we established a new, cohesive organisation that will focus on growth, both through expansion of the market organisation and through increased investments in innovation.

How do you view the year for Infection Control in 2007?
It was a good year for Infection Control. Organic growth in orders received amounted to 8.2% and sales increased to SEK 4,358 m (4,262). Profitability also developed favourably. EBITA increased by 10.9% to SEK 640 m and the EBITA margin rose from 13.5% to 14.7%.

You took up your position at Infection Control in the autumn of 2007. How do you view the business area?
Infection Control has a first-rate operation with world-class products and many highly skilled employees. At the same time, I can see several areas where we have the possibility to be even stronger. Among other activities, we will expand our sales organisation and further intensify investments in innovation and product development.

The market conditions for more rapid growth are good at present. To begin with, the focus on infection control is growing in pace with an increase in awareness of these matters throughout the world. The ever-increasing demands on efficiency means that we can observe a trend toward larger sterile centres in many locations. This in turn means that customers seek to identify suppliers with the expertise and capacity to deliver complete systems and professional service – which, combined with a clear customer focus, is the hallmark of Infection Control. Customers within Life Science increasingly seek to work with global suppliers and we can observe a growing trend toward green products in the US. In view of this, we within Infection Control view the future positively and expect to be able to achieve organic growth that is higher than market growth in the next few years.

What were the most important events and activities in 2007?
There are several to mention. We expanded our production in China, implemented significant improvements at our plant in Rochester, in the US, and streamlined our purchasing activities. Since the end of 2007, production at our plant in Suzhou City also covers pressure vessels for sterilizers for the local Chinese market. Improvements in our purchasing activities were significant and these, combined with the effects from more efficient logistics solutions, contributed to a strengthening of our margins.

We also enjoyed great successes with our new products, including the new AirGlide system for sterilizers, which was warmly received in the market. In addition, all market areas reported a favourable trend during the year as a whole.

Which areas will be in focus in 2008?
We have three areas that we will focus on in 2008. Growth is the first of these. We will establish new sales companies in the Middle East and Brazil and, subsequently, India. All of these markets have good potential. Furthermore, we will work to improve penetration in a number of important markets, particularly Japan, China and the US, by focusing and streamlining our sales organisations in these countries.

The second focus area for 2008 also involves growth, but in a longer perspective. We will further increase our investments in product innovation and product development to move positions forward in terms of our customer offering. As an addition to this, we will work with structured business development within both our Healthcare and Life Science market segments.

The third area is best described using the term “operational excellence.” In 2008 we will commence the long-term work for further enhance our service and quality. This is one of the reasons we recruited a director for quality and regulatory issues. The concept of operational excellence also means more efficient management of our margins than current practice.

INFECTION CONTROL | MARKET 2007

• Good organic development
• Expansion of market organisation in Europe, Japan and China
• New organisation for system accessories

Organic orders received rose by a healthy 8.2% for infection Control in 2007. Development was strong in all market areas. Organic growth in Europe amounted to 8.1%, in US/ Canada to 8.2%, in Asia/Australia to 6.4% and in other countries to 23.4%. The business area's sales increased to SEK 4,357 m (4,262), which corresponds to an organic increase of 5.6%.

Among European markets, the trend was particularly favourable in Scandinavia, Southern and Eastern Europe. In Southern Europe, the success of the business area's Life Science organisation contributed to development. In Eastern Europe, where the business area is present with its own sales company in Poland and the Czech Republic, orders received increased by 65%. Development was particularly strong in Russia and Serbia. Sales in the Chinese market also developed favourably in 2007. In the US and Canada, the trend was particularly strong during the last two quarters of the year, with organic order growth of 16.3% and 30.6%, respectively.

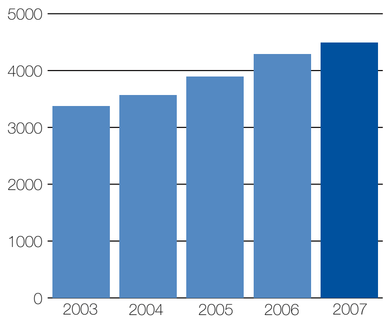
Expansion of market organisation

In 2007, Infection Control strengthened its market organisation in several areas. The sales organisation was expanded in a number of European markets, but the Japanese organisation for the hospitals segment also expanded with the addition of new resources during the year. The business area also continued its efforts to grow in the Life Science segment. This included such activities as the establishment of a dedicated Life Science organisation in Southern Europe, while the corresponding organisation in China was expanded. The business area also established an organisation to increase sales of system accessories in line with the ambition to offer customers efficient and complete solutions. Combined, these measures contributed to the favourable trend in 2007, but will primarily drive the business area's organic growth in the years ahead.

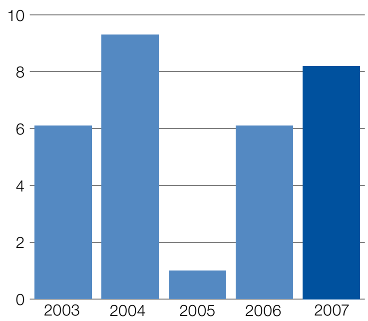
Sales of the GETINGE 88 TURBO washer disinfector were very strong in 2007.

The T-DOC documentation and quality system achieved significant success in the US market in 2007.

Orders received, SEK m



Organic order growth, %



Market organisation

	2007	2006
Sales companies	26	28
Sales representatives	234	226
Service engineers	708	686

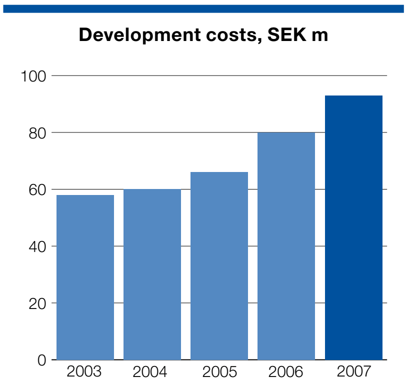
Sales by distribution channel

Sales companies, %	78
Distributors, %	22

INFECTION CONTROL | PRODUCT DEVELOPMENT 2007

• Increased pace of product development
• Several exciting product launches
• Good growth in T-DOC sales

A continuous flow of new and innovative products are important for Infection Control's competiveness and organic growth. Accordingly, the business area established more efficient processes for, and assigned more resources to product development over the past two years. About 2% of sales is currently invested in research and development and some 100 people work on the business area's product development.



Product successes

In 2006, the business area launched the POKA YOKE AER, a low-temperature disinfector for flexible endoscopes, and GETINGE 88 TURBO, a washer disinfector that offers such advantages as halving of the process time. Both products were well received by the markets and achieved significant sales successes in 2007. During the year, sales of the business area's T-DOC documentation and quality system grew by nearly 25% due, among other things, to successes in the North American market.

Focus on customers' processes

Each competence centre – sterilisation, disinfection, isolators, electron beam sterilisation, ethylene oxide sterilisation – is responsible for product development within their product groups. Information and competence is exchanged via global product committees. The focus of product development is on complete solutions, which means that our customers can enhance efficiency in their processes and strengthen operations in other ways.

More efficient product development

In recent years, the business area has established more efficient processes for its product development with a solid product generation plan based on careful analysis of the current product range and the needs that exist in the market. This product-generation plan governs what products are to be developed. The actual product-development process was also improved through measures that include involving, in a clearer manner and at an earlier stage, the market and purchasing functions. The business area expects that the new product-generation plan and the new development process, combined with greater resources, will lead to a higher pace in product development in the coming years. The business area identified a number of promising projects and its product portfolio is highly attractive.

Product launches at Medica

At the large German healthcare convention, Medica, the business area launched, among other products, the world's first automatic AIR GLIDE system for autoclaves, four new software modules for T-DOC and a broadened rang of AER products (Automatic Endoscope Reprocessing). The business area also launched new flusher disinfectors, new washer disinfectors and new solutions for the Life Science market during the year.


Many of this year's new products were launched internally at the business area's "Product launch Days" in September 2007.

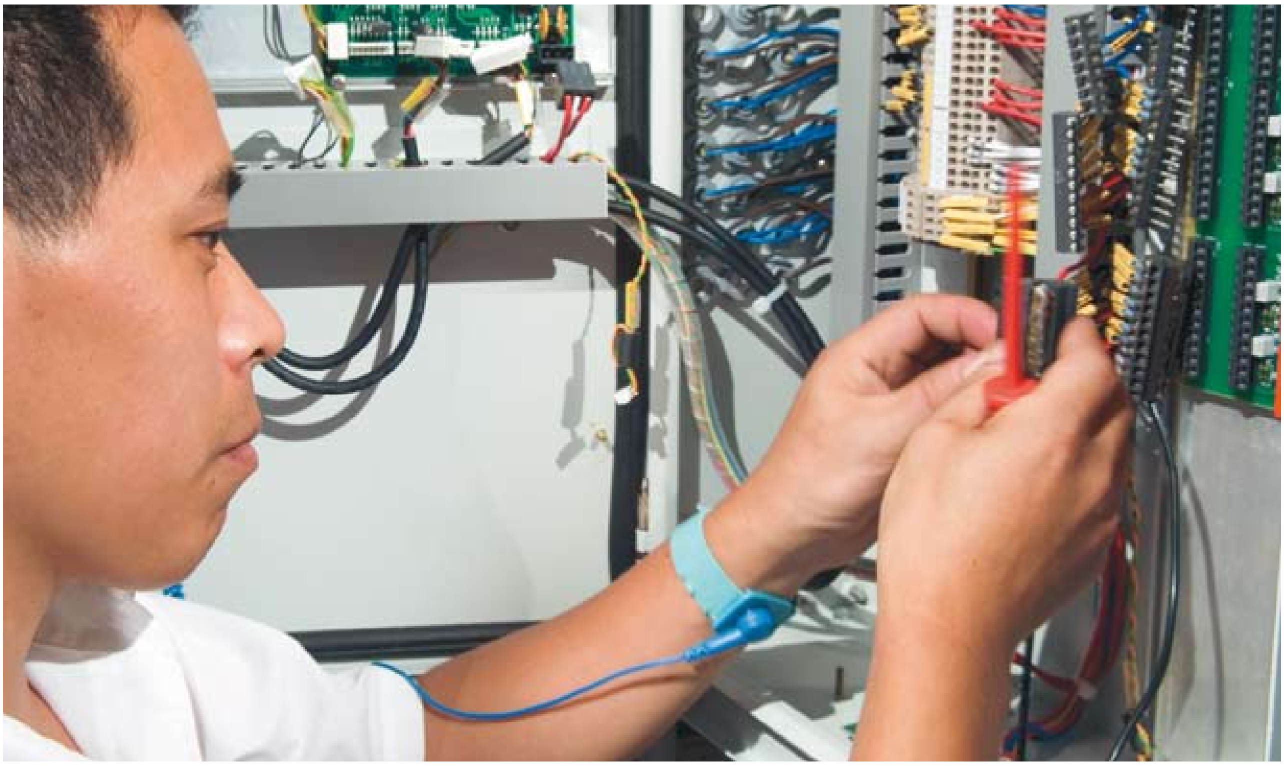

Getinge LS 3200 for the Life Science market was previously only sold in the US, but has now been adapted for sale in all markets.


Sales of the POKA YOKE low-temperature disinfection unit, launched in 2006, developed positively in 2007.

The business area launched the world's first AIR GLIDE system for autoclaves in 2007.

INFECTION CONTROL | SUPPLY CHAIN 2007

• Local production of pressure vessels for the Chinese market
• More efficient purchases leading to cost savings



Infection Control's manufacturing structure comprises 12 producing units in Denmark, France, China, the UK, Sweden, Germany and the US. In 2007, the business area's activities included the expansion of production in China and the conclusion of the NICEDS logistics project.

Expanded production in China
In 2007, production was expanded at the business area's facility in Suzhou, China, to also include pressure vessels for sterilizers. The pressure vessels are intended for the Chinese market and through this measure, the business area's competiveness in this important market will be further strengthened.

Investments in Rochester
In 2007, the business area also invested in the assembly plant in Rochester, in the US, to enhance efficiency in operations. The result is more rapid throughput times, a lower level of tied-up capital, enhanced utilisation of office and production space, and ultimately, a significant improvement in the work environment.

More efficient purchasing and logistics
During the year, the business area consolidated the base of suppliers to create greater combined purchasing volumes, but also to increase the element of purchases from low-cost countries. This, combined with enhancements in the business area's logistics function and good utilisation of the plant, resulted in significant margin improvements.

Production plants

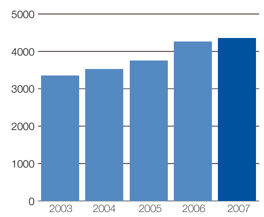
Facility	Production	Quality certification	Environmental certification
Getinge, SE	Pressure vessel production	ISO 9001	ISO 14001
Lynge, DK	Pure steam generators	ISO 9001	ISO 14001
Paris, FR	Electron-beam sterilisation	ISO 9001	ISO 14001
Peiting, DE	Disinfection equipment, Sterilizers	ISO 9001 & ISO 13485	–
Rochester, US	Assembly	ISO 9001 & ISO 13485	ISO 14001
Rush City, US	Assembly	ISO 9001	–
Skärhamn, SE	Tabletop sterilizers	ISO 9001 & ISO 13485	ISO 14001
Sutton-in-Ashfield, GB	Assembly	ISO 9001	–
Suzhou, CN	Assembly	ISO 9001	–
Toulouse, FR	Disinfection	ISO 9001 & ISO 13485	ISO 14001
Vendôme, FR	Isolators	ISO 9001	–
Växjö, SE	Disinfection	ISO 9001 & ISO 13485	ISO 14001

Product area	Disinfection	Sterilisation
		
Products	• Washer disinfectors • Flusher disinfectors	• Sterilisation equipment • IT-systems • Loading equipment
Market segment	Healthcare, Life Science and Elderly care	Healthcare and Life Science
Market size	SEK 5,000 m	SEK 8,000 m
Market growth	4-6 %	3-5 %
Market position	# 1	# 1
Competitors	Steris (US) Miele (DE) Belimed (CH)	Steris (US) Sakura (JP) Belimed (CH)

	RR	IFRS				
FIVE-YEAR SUMMARY	**2003**	**2004**	**2005**	**2006**	**2007**	**Comments**
Orders received, SEK m	3 371	3 570	3 896	4 286	4 494	In the first few years of the new millennium, Infection Control consolidated operations in terms of its production structure, organisation and brand. Since 2005, the business area has concentrated on increasing organic growth. In 2007, the market organisation was strengthened in several areas and the business area forecasts good development in the years ahead.
Net sales, SEK m	3 344	3 525	3 745	4 262	4 358	
Share of Group's net sales, %	36.5	32.4	31.5	32.8	26.5	
Gross profit, SEK m	1 287	1 352	1 429	1 605	1 659	
Gross margin, %	38.5	38.4	38.2	37.7	38.1	
Operating costs, SEK m	-840	-818	-918	-1 044	-1 034	
EBITA*, SEK m	**491**	**534**	**518**	**577**	**640**	
Share of Group's EBITA*, %	33.9	30.5	28.3	28.6	23.9	
EBITA margin*, %	**14.7**	**15.2**	**13.8**	**13.5**	**14.7**	
Operating profit, SEK m	447	534	511	552	625	
Share of Group's operating profit, %	35.6	30.6	28.4	28.5	27.4	
Operating margin, %	13.4	15.2	13.6	13.0	14.3	
No. of employees	2 204	2 389	2 737	2 791	2 866	

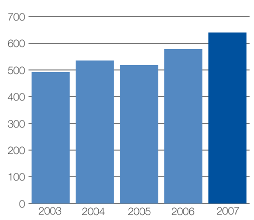
*Before restructuring and integration costs

Net sales, SEK m



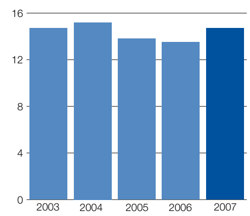
The average increase during the period was 6.8%

EBITA*, SEK m

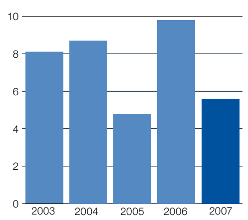


The average increase during the period was 6.9%

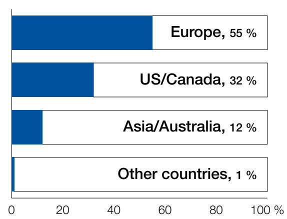
EBITA margin*, %



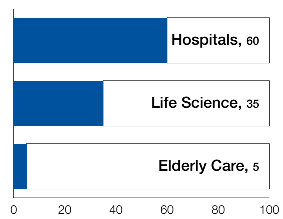
Organic sales growth, %



Sales by region, %



Sales by customer segment, %



*Before restructuring and integration costs

CORPORATE GOVERNANCE REPORT

The corporate governance of Getinge is based on Swedish legislation (primarily the Swedish Companies Act), the Articles of Association, the rules and regulations of OMX Nordic Exchange Stockholm AB and the regulations and recommendations issued by relevant organisations. Getinge applies the Swedish Code of Corporate Governance ("the Code"). The Code is based on the principle "comply or explain." This means that a company that applies the Code may deviate from regulations of the Code, but must provide explanations for each deviation. Getinge complies with the Code's regulations and presents explanations below for any deviation from the Code's regulations in 2007. This report does not form a part of the formal annual report and has not been reviewed by the company's auditors.

The articles of association are available on Group's website www.getingegroup.com.

SHAREHOLDERS

At the end of 2007, Getinge had slightly more than 35,000 shareholders according to the share register maintained by VPC AB. The share capital of Getinge at the end of the year comprised 201,873,920 shares, of which 13,502,160 shares were Class A and 188,371,760 shares were Class B. One Class A share carries ten votes and one Class B share carries one vote. A full lot consists of 200 Class B shares. Trading in Getinge's shares is executed on the OMX Nordic Exchange Stockholm AB. Getinge's market capitalisation amounted to SEK 35.6 billion as of 31 December 2007. Information regarding Getinge's ownership structure, share trend, etc., is presented on pages 8-9.

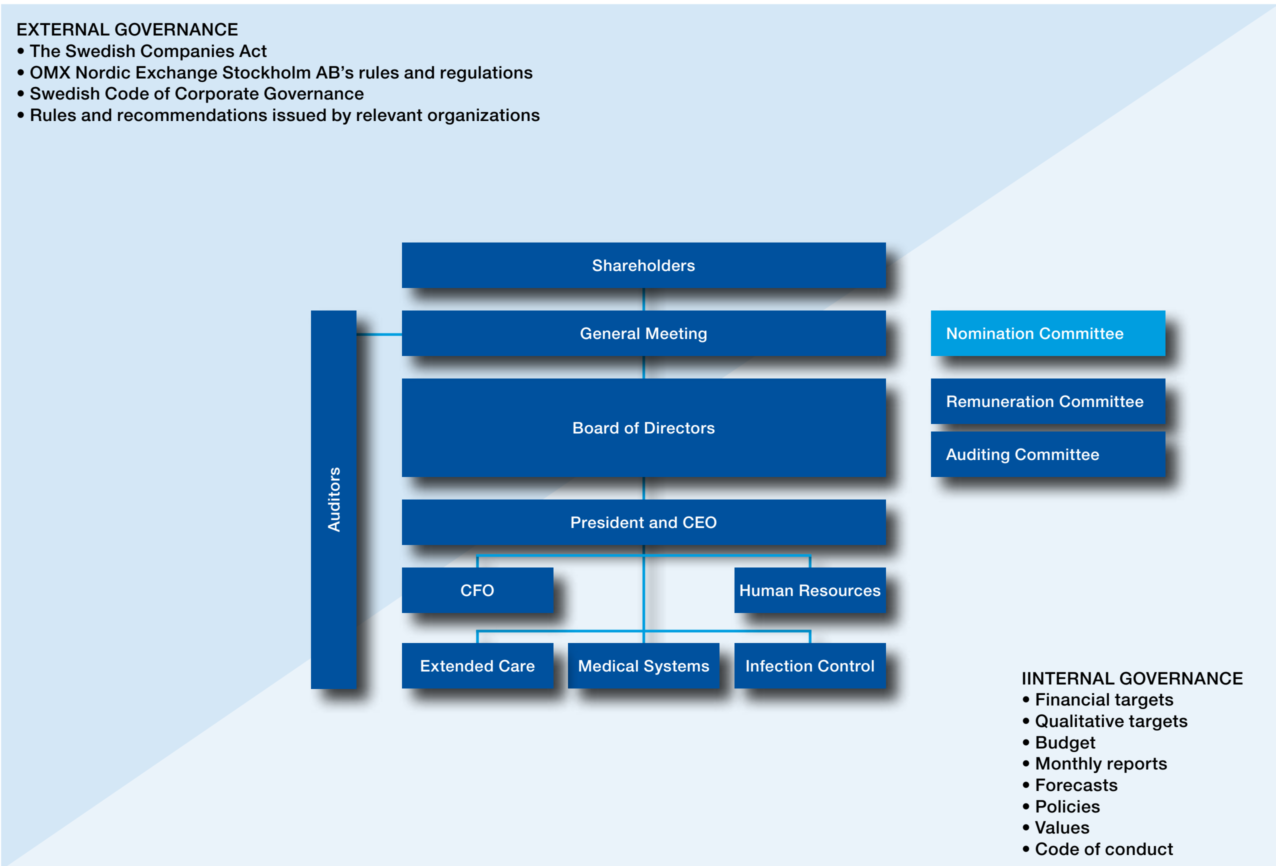
GENERAL MEETINGS

Getinge's governance and development activities are governed by decisions in a number of company bodies, with the General Meeting as the highest decision-making body. At the General Meeting, shareholders exercise their voting rights in accordance with Swedish corporate legislation and Getinge's Articles of Association. The General Meeting elects the Board of Directors and auditors. The other tasks of the General Meeting also include adopting the company's balance sheets and income statements, deciding on the allocations of earnings in the company and deciding on discharging the members of the Board and the CEO from liability. The General Meeting also decides on remuneration to the Board of Directors and auditors fees and guidelines for remuneration to senior executives.

ANNUAL GENERAL MEETING 2007

A total of 670 shareholders, representing 43.7% of the number of shares and 64.9% of the total number of votes, participated at Getinge's Annual General Meeting on April 19, 2007, in Halmstad. The entire Board of Directors (except the resigning Fredrik Arp), the CEO, the Chief Financial Officer and the Company's auditor were present at the meeting.

The Annual General Meeting re-elected Carl Bennet, Rolf Ekedahl, Carola Lemne, Johan Malmquist, Margareta Norell-Bergendahl and Johan Stern. Johan Bygge was elected onto the Board of Directors. In addition, Carl Bennet was re-elected as Chairman of the



Getinge's Board of Directors, from left to right: Margareta Norell Bergendahl, Carl Bennet, Sten Börjesson, Johan Bygge, Johan Malmquist (front row), Rolf Ekedahl, Carola Lemne, Bo Sehlin, Jan Forslund, Johan Stern and Arild Karlsson.

Getinge's Board of Directors

Name	Elected	Assignments on Getinge's Board	Current assignments	Previous assignments	Education/title	Shareholdings
Carl Bennet born 1951	1989	Chairman of the Board since 1997. Chairman of the Nomination Committee. Chairman of the Remuneration Committee.	Chairman of Elanders AB, the University of Gothenburg and Lifco AB. Deputy Chairman of Boliden AB. Board member of SSAB. Member of governmental research committee.	President and CEO of Getinge	B.Sc. (Economics), Dr. Tech. h.c	Holds 13,502,160 Class A shares and 22,837,124 Class B shares through company
Johan Bygge born 1956	2007	Board member elected by AGM Member of the Auditing Committee.	CFO of Investor AB. Board member of HI3G, Isaberg Rapid AB, the Industry and Commerce Stock Exchange Committee, the Association for Generally Accepted Principles in the Securities Market and the Listed Companies Association, Novare Holding AB.	Executive Vice President of Electrolux	B.Sc. (Economics)	1,000 Class B shares
Sten Börjesson born 1967	2007	Deputy member on behalf of the Swedish white-collar trade union (Unionen). Employed in Arjo Hospital Equipment AB			Technical support	Holds no shares.
Jan Forslund born 1972	2006	Deputy member on behalf of the Swedish Metalworkers' Union. Employed in Arjo Hospital Equipment AB			Ytbehandlare	Holds no shares.
Rolf Ekedahl born 1949	2004	Board member elected by AGM Member of the Auditing Committee.	Chairman of ROL International AB, NJ Holding AB and Garpco AB. Board member of Rörvik Timber AB, Arcam AB, Västervik Framåt AB and BMK Holding AB.	President of Munksjö AB	Economist	4,000 Class B shares
Arild Karlsson born 1968	2004	Deputy member on behalf of the Swedish Metalworkers' Union since 2004 and representative member since 2006. Employed in Getinge Disinfection AB			Assembler	Holds no shares.
Carola Lemne born 1958	2003	Board member elected by AGM Member of the Auditing Committee.	President and CEO of Praktikertjänst AB and Associate professor at Karolinska Institutet. Board member of Praktikertjänst AB, the Strategic Research Foundation and Apoteket AB. Member of Industrifonden's Scientific Advisory Board.	CEO of Danderyd Sjukhus AB.	M.D, Ph.D., senior lecturer	Holds no shares.
Johan Malmquist born 1961	1997	Board member elected by AGM. President and CEO.			M.Sc. (Economics)	40,000 Class B shares 125,000 call options.
Margareta Norell Bergendahl	2004	Board member elected by AGM Member of the Remuneration Committee.	Professor of Integrated Product Development at the Royal Institute of Technology in Stockholm (KTH), Sweden. Chairman of Centrum för Teknik i Medicin och Hälsa. Board member of VINNOVA.	Deputy Vice Chancellor at the Royal Institute of Technology, Stockholm. Professor at the Norwegian University of Science and Technology (NYNU), Trondheim	M.Sc. (Engineering) Ph.D. Engineering.	2,000 Class B shares.
Bo Sehlin born 1953	2006	Deputy member on behalf of the Swedish white-collar trade union (Unionen) since 2006 and representative member since 2007. Employed in Maquet Critical Care AB.			Quality Assurance Engineer	Holds no shares.
Johan Stern born 1951	2004	Board member elected by AGM Member of the Auditing Committee and Remuneration Committee.	Chairman of Healthinvest Partners AB. Board member of Carl Bennet AB, Elanders AB, Lifco AB, Sigtunaskolan Humanistiska Läroverket and Strand Kapitalförvaltning AB.	Active within SEB's operations in Sweden and the US.	B.Sc. (Economics)	25,000 Class B shares.

Board. The Vice Chairman Fredrik Arp had declined re-election prior to the meeting.

The Annual General Meeting resolved to declare a dividend of SEK 2.20 per share in accordance with the proposal of the Board of Directors and discharged the members of the Board and the CEO from liability regarding the financial year of 2006. The Annual General Meeting approved remuneration to the Board of Directors and approved the Board's proposal of guidelines for remuneration to senior executives as well as the Board's proposal regarding a call options programme for senior executives. For additional information regarding this call options programme, see pages 79-80.

Minutes from the General Meeting are available at www. getingegroup.com.

NOMINATION COMMITTEE

It was resolved at the 2005 Annual General Meeting that a Nomination Committee shall be established, consisting of the Chairman of the Board and members representing each of the Company's five largest shareholders as per 31 August each year and a representative of the minority shareholders. The Chairman of the Board will annually during the fourth quarter convene the Nomination Committee. If any of the five largest shareholders should waive their right to appoint a representative to the Nomination Committee, or if a member leaves the Nomination Committee before his/her work is complete, that right shall be transferred to the shareholder who, after these shareholders, has the largest shareholding in the Company. The Nomination Committee's composition shall be announced to the Company in such time that it can be made public at least six months before the Annual General Meeting. The Nomination Committee's task shall be to put forward proposals regarding the election of the chairman at the Annual General Meeting, the Chairman, Vice Chairman and other members of the Board, election of auditors as well as fees for Board members and auditors. The majority of the Nomination Committee's members shall not be Board members, and the CEO or any other member of the Company's executive management shall not be members of the Nomination Committee. The Nomination Committee shall choose a Chairman among its own members.

The composition of the Nomination Committee prior to the Annual General Meeting 2008 was made public on 16 October 2007 and all shareholders have had the opportunity to submit nomination proposals to the committee. The Nomination Committee conducts an evaluation of the Board and its work. Thereafter, a proposal for the new Board is drawn up and submitted with the notice of the forthcoming Annual General Meeting.

The Nomination Committee holds meetings as required, with at least one meeting per year. Prior to the 2008 Annual General Meeting, the Nomination Committee was convened on two occasions. For the 2008 Annual General Meeting, the Nomination Committee consists of the following representatives of the largest shareholders:

Carl Bennet, Chairman and contact person, representing Carl Bennet AB.
Marianne Nilsson, representing Swedbank Robur AB.
Anders Oscarsson, representing SEB Wealth Management.
Joachim Spetz, representing Handelsbanken.
Olle Törnblom, representing minority shareholders.
Torgny Wännström, representing AFA Försäkring.

The Chairman of the Board Carl Bennet was appointed Chairman of the Nomination Committee prior to the Annual General Meeting 2008, which deviates from the rules of the Code. The company's largest shareholders have explained that the reason for this appointment is that the Chairman of the Board is very well suited to lead the Nomination Committee in an effective manner to achieve the best results for the Company's shareholders.

As a basis for its proposal to the 2008 Annual General Meeting, the Nomination Committee has made an assessment as to whether the current Board of Directors is suitably composed and meets the demands that are placed on the Board in view of the Company's situation and future focus. The Nomination Committee's proposal will be published not later than in conjunction with the notice of the Annual General Meeting.

THE BOARD AND ITS WORK

The Board is the Company's highest administrative body under the General Meeting. The Board is responsible for the organisation of the Company and the management of its affairs. It is also the Board's duty to ensure that the organisation of the accounts and management of assets includes satisfactory controls.

According to the Articles of Association, Getinge's Board of Directors shall comprise not fewer than three and not more than seven members. The Board members are elected annually at the Annual General Meeting to serve for the period up to and including the next Annual General Meeting. The Board held its first meeting on 19 April 2007 and convened 11 times during the year with an average attendance rate of 95%. With the exception of the CEO, no member of Getinge's Board holds an operative role in the Company. A more detailed description of the Board of Directors and CEO is presented on pages 43 and 46.

At the 2007 Annual General Meeting, it was decided that fees would be paid to the Board in the total amount of SEK 2,450,000, of which SEK 700,000 to the Chairman and SEK 350,000 each to the other Board members, who are elected by the Annual General Meeting and not employees of the Group. Furthermore, it was decided that fees for the work of the Auditing Committee were to be paid in the amount of SEK 375,000 of which SEK 150,000 to the Chairman and SEK 75,000 each to the other members, and that fees for the work of the Remuneration Committee were to be paid in the amount of SEK 175,000 of which 75,000 to the Chairman and 50,000 each to the other members.

The role of the Chairman of the Board is to lead the Board's work and ensure that the Board fulfils its mandate. The Board's work follows an annual agenda programme, dedicated to securing the Board's information needs, and is otherwise determined by the formal work plan approved each year by the Board concerning the distribution of assignments between the Board and the CEO, including important issues requiring a Board decision. Content and presentation of the information provided to the Board by management is strictly regulated and the formal work plan ensures that the Board annually reviews its own routines.

The Secretary of the Board meetings has been Ulf Grunander, Chief Financial Officer. At its ordinary meetings, the Board addresses set items in compliance with the Board's formal work plan, including the business position, budget, year-end accounts and interim reports, as well as comprehensive issues related to company acquisitions and other investments, long-term strategies, structural and organisational changes.

In order to increase the efficiency and broaden the Board's work in certain issues, two committees have been established: the Auditing Committee and the Remuneration Committee. The delegation of responsibilities and duties, and decision rights held by these committees are stipulated in the Board's formal work plan. Minutes are prepared to record the issues addressed and the decisions made at these committee meetings, and reports are then made at the subsequent Board meeting.

Getinge fulfils the requirements for independent Board members as stipulated in the OMX Nordic Exchange Stockholm AB's Listing Agreement and the Code. It is the opinion of the Nomination Committee that Johan Malmquist, in his capacity as CEO, and Carl Bennet as he has been a Board member of the Company for more than 12 years, are to be regarded as dependent in relation to the Company and executive management, and that Carl Bennet and Johan Stern, as the representatives of and Board members of Getinge's principal owner Carl Bennet AB are not to be regarded as independent in relation to the largest shareholders. The Nomination Committee deems other Board members elected by the General Meeting – Johan Bygge, Rolf Ekedahl, Carola Lemne and Margareta Norell Bergendahl – to be independent in relation to the Company, executive management and the largest shareholders.

The Board met on 11 occasions during 2007. The Board also met in January 2008 to review and thereafter publish the results for 2007.

REMUNERATION COMMITTEE

The Board annually appoints Getinge's Remuneration Committee and in 2007, it consisted of Board members Carl Bennet (Chairman), Margareta Norell Bergendahl and Johan Stern.

All committee members were present at all meetings during the year. A total of two meetings were held in 2007, at which minutes were taken, with informal contact between these meetings as necessary.

The committee is a body within the Company's Board with the task of drafting matters related to remuneration and other terms of employment for executive management. The committee also has the task of preparing guidelines regarding remuneration for executive management, which the Board will present as a proposal to the Annual General Meeting.

AUDITING COMMITTEE

The Board annually appoints Getinge's Auditing Committee and in 2007, it consisted of Board members Rolf Ekedahl (Chairman), Johan Bygge, Carola Lemne and Johan Stern. All members were present at all meetings during the year.

The committee is a body within the Company's Board, with the task of drafting matters for the Board related to the quality assurance of the Company's financial reporting on behalf of the Board and to maintain ongoing contact with the auditors to keep informed of the focus and scope of the audit. The committee assists the Board in these matters and reports its observations, recommendations and proposed measures and decisions to the Board. In addition, the Auditing Committee establishes guidelines for other services than auditing for which the Company may engage its auditors. The committee's tasks are also to assess the auditing activities and pass on this information to the Nomination Committee and to assist the Nomination Committee in producing proposals for auditors and fees for auditing services.

The committee held four meetings in 2007, at which minutes were taken, with informal contact between these meetings as necessary. The Auditing Committee also held a meeting in January 2008, at which the audit of 2007 was addressed. The Company's auditors participated in all of the Auditing Committee's meetings. The committee discussed and established the scope of the audit together with the auditors.

During the year a quotation process for the election of auditing firm was completed and the Auditing Committee has decided to recommend PricewaterhouseCoopers as new elected auditors for the Group.

FINANCIAL REPORTING

The Board of Directors monitors the quality of the financial reporting by issuing instructions to the CEO and the Auditing Committee and by establishing requirements concerning the content in the reports on financial conditions, which are regularly submitted to the Board through the instructions issued for financial reporting. The Board considers and quality assures financial reporting, such as the year-end report and annual report, and has delegated to the executive management the task of ensuring the quality of press releases containing financial information and presentation material in conjunction with meetings with the media, owners and financial institutions.

EXTERNAL AUDITORS

Auditors are elected by the General Meeting every four years. The tasks of the auditors are to examine on behalf of the shareholders the annual report and accounts and the administration of the Board of Directors and CEO. At the Annual General Meeting 2004, Getinge elected accounting firm Deloitte AB as auditor for Getinge.

Authorised public accountant Jan Nilsson is the auditor in charge. Jan Nilsson has a B.Sc. (Economics), is an employee of Deloitte and has been the company's auditor since 2000. Jan Nilsson does not hold any shares in the company.

When Deloitte is engaged to provide services other than auditing services, such assignments take place in accordance with the regulations determined by the Auditing Committee for approval of the nature and scope of the services and the fees for such services. It is Getinge's assessment that the performance of these services has not jeopardised Deloitte AB's independence. Such services have primarily concerned in-depth reviews and special examination assignments. Note 5 on page 67 presents the full amounts of remuneration paid to auditors in the past three years.

The Company's auditors have participated in all of the Auditing Committee's meetings and one Board meeting. In conjunction with the Board meeting, the auditors held a meeting with the Board in which no members of executive management participated.

SHARE/SHARE-PRICE RELATED INCENTIVE PROGRAMME

There are no outstanding share or share-price related incentive programmes for Board members, with the exception of the CEO. Share-price related incentive programmes to certain senior executives in Getinge are presented on pages 78-80.

Board meetings 2007

Meeting	Key Points
1	Annual Financial Statements 2006
2	Investments/Product development projects/Annual General Meeting Matters
3	Quarterly Financial Statements Q1, 2007/Integration of Huntleigh
4	Quarterly Financial Statements Q2, 2007
5	Acquisition
6	Acquisition
7	Strategic focus
8	Acquisition
9	Quarterly Financial Statements Q3, 2007
10	Acquisition
11	Budget

Attendance of Board Members at Board Meetings, 2007

Name	Board meetings
Carl Bennet	11 of 11
Johan Bygge (elected at Annual General Meeting April, 2007)	7 of 8
Rolf Ekedahl	11 of 11
Carola Lemne	10 of 11
Johan Malmquist	11 of 11
Margareta Norell Bergendahl	10 of 11
Johan Stern	10 of 11
Total	95 % attendance

Independence of the Board Members

Name	Independent in relation to the Company	Independent in relation to the Company's largest shareholders
Carl Bennet	No – Board member in the Company for more than 12 years	No – representative of Getinge's main shareholder Carl Bennet AB
Johan Bygge	Yes	Yes
Rolf Ekedahl	Yes	Yes
Carola Lemne	Yes	Yes
Johan Malmquist	No – President and CEO	Yes
Margareta Norell Bergendahl	Yes	Yes
Johan Stern	Yes	No – Board member of Getinge's main shareholder Carl Bennet AB
Total	5 out of 7 Board Members are deemed independent in relation to the Company	5 out of 7 Board Members are deemed independent in relation to the largest shareholders

The Board's Fees and Remuneration

Name	Board fee	Remuneration for committee work	Total
Carl Bennet	700 000	75 000	**775 000**
Johan Bygge	350 000	75 000	**425 000**
Rolf Ekedahl	350 000	150 000	**500 000**
Carola Lemne	350 000	75 000	**425 000**
Johan Malmquist	–	–	**–**
Margareta Norell Bergendahl	350 000	50 000	**400 000**
Johan Stern	350 000	125 000	**475 000**
Total	**2 450 000**	**550 000**	**3 000 000**

Johan Malmquist
President and CEO

Heribert Ballhaus
Executive Vice President Medical Systems

Michael Berg
Executive Vice President Extended Care

Ulf Grunander
Chief financial officer

Magnus Lundbäck
Vice President Human Resources

Mats Ottosson
Chief Operating Officer Infection Control

Michael Rieder
Executive Vice President Sales and Marketing Medical Systems

Christer Ström
Executive Vice President Infection Control

CEO AND GROUP MANAGEMENT

The CEO is responsible for ensuring that the ongoing management of the Company is handled in accordance with the guidelines and instructions provided by the Board. The CEO shall obtain assurance that, on the basis of a satisfactory control system, the Company complies with legislation and ordinances, the OMX Nordic Exchange Stockholm AB's rules and regulations and the Code. The CEO is also to ensure that the Board receives as factual, detailed and relevant information as required by the Board in order to make well-founded decisions. In addition, the CEO is to maintain a continuous dialogue with the Chairman of the Board and keep him informed of the progress and financial position of the Company and the Group.

The CEO and other members of Group management continuously hold meetings to review monthly results, update forecasts and plans and discuss strategic matters. Getinge's Group management comprises eight individuals, who are presented below.

Group management deals with Group-wide issues in addition to operative matters related to each business area. The Group management consists of the CEO and the business area managers as well as the Chief Financial Officer and Vice President of Human Resources.

Getinge's organisation is designed such that it is able to react quickly to changes in the market. Operative decisions are therefore made at company and business-area level, whereas overall decisions on strategy and focus are made by Getinge's Board of Directors and Group management.

The Board is responsible for ensuring that an effective system for internal control and risk management is in place. The CEO has been delegated the responsibility of creating the necessary prerequisites to work with these issues. Both Group management and managers at various levels in the company have this responsibility in their respective areas. Authorities and responsibilities are defined in policies, guidelines and descriptions of duties.

Getinge's Group Management

Name	Position	Education/title	Citizenship	Employment	Shareholdings
Johan Malmquist born 1961	President and CEO	M.Sc. (Economics)	Swedish citizen	Employed since 1990	40 000 Class B 125 000 call options
Heribert Ballhaus born 1952	Executive Vice President Medical Systems	Master of Engineering, PhD	German citizen	Employed since 2001	15 692 Class B 40 000 call options
Michael Berg born 1964	Executive Vice President Extended Care	M.Sc. (Economics)	Swedish citizen	Employed since 2005	125 000 call options
Ulf Grunander born 1954	Chief Financial Officer	M.Sc. (Economics)	Swedish citizen	Employed since 1993	28 000 Class B 75 000 call options
Magnus Lundbäck born 1969	Vice President Human Resources	PhD (Economics)	Swedish citizen	Employed since 2008	–
Mats Ottosson born 1962	Chief Operating Officer Infection Control	M.Sc. (Engineering)	Swedish citizen	Employed since 2001	2 000 Class B 45 000 call options
Michael Rieder born 1952	Executive Vice President Sales and Marketing Medical Systems	Economist	German citizen	Employed since 2001	25 000 call options
Christer Ström born 1955	Executive Vice President Infection Control	M.Sc. (Economics)	Swedish citizen	Employed since 2007	3 000 Class B

INTERNAL CONTROL REPORT

The Board of Directors is responsible for the internal control in accordance with the Swedish Companies Act and the Code. This report has been prepared in accordance with Section 3.7.2 and 3.7.3 of the Code, as well as the Swedish Corporate Governance Board's recommendation no. 1-2006, and is therefore limited to internal control of the financial reporting. This report does not form a part of the formal annual report and has not been reviewed by the company's auditors.

DESCRIPTION

Within Getinge, internal control over financial reporting is an integral part of corporate governance. It comprises processes and methods to safeguard the Group's assets and accuracy in the financial reporting, and in this manner, protects the owners' investment in the Company. To organise the work, Getinge proceeds from the COSO framework ("Internal Control – Integrated Framework" launched in 1992 by The Committee of Sponsoring Organizations of the Treadway Commission (COSO)), which constitutes a structured basis for its evaluation and follow-up of the internal control of financial reporting.

CONTROL ENVIRONMENT

Getinge's organisation is designed to quickly respond to changes in the market. Operational decisions are therefore made at company or business area level, while decisions on strategy, focus, acquisitions and general financial issues are made by Getinge's Board and Group management. The internal control of financial reporting within Getinge is designed to handle these conditions.

The basis of the internal control of the financial reporting comprises the control environment with the organisation, decision chains, authorities and responsibilities documented and communicated in steering documents. Some of the most significant components of the control environment in Getinge are documented in the form of the Code of Conduct (including the Social Responsibility Programme), HR policies, Financial Policy, Accounting Manual and work descriptions.

Each year, the Board adopts a formal work plan that regulates the duties of the Chairman and the CEO. The Board has established an Auditing Committee to increase knowledge of the level of transparency and control of the Company's accounts, financial reporting and risk management, and has established a Remuneration Committee to manage remuneration to company management.

Each business area has one or more administrative centres that are responsible for the day-to-day handling of transactions and accounting. Each business area has a financial manager, who is responsible for the financial control of the business unit and for ensuring that the financial reports are accurate, complete and are submitted in good time prior to consolidated reporting.

To provide the Board of Directors with information upon which they can base the level of internal governance and control, Getinge continued its thorough review and analysis of existing governance processes and internal control during 2007. The review was based on analyses of how the significant areas of the COSO framework are reflected in Getinge's organisation.

In practical terms, this meant that the Group assessed and verified the steering documents and guidelines forming the basis of Getinge's business control, that is, the Group-wide controls. This review was based on the principles of the components of the COSO framework (Control Environment, Risk Assessment, Control Activities, Information & Communication, Follow-up/Monitoring).

RISK ASSESSMENT

Risk assessment is based on the Group's financial targets. The overall financial targets have been defined and are mostly industry-specific. By conducting quantitative and qualitative risk analyses based on the consolidated balance sheet and income statement, Getinge can identify what key risks can threaten the achievement of business and financial targets. In addition, several units within each business area are analysed to gain a more detailed understanding of the actual application of the existing rules and regulations. Accordingly, measures to minimise identified risks are formulated centrally within the Group.

During 2007, the annual risk analysis was executed by the financial officers from the three business areas. The purpose was to identify areas that could be improved and possible new risk areas in the Company's own organisational structure, in internal processes or in accounting regulations. The previous risk analyses conducted in 2005 and 2006 were essentially deemed to be of interest.

CONTROL ACTIVITIES

The identified risks related to financial reporting are handled by the Company's control activities. For example, there are automated controls in IT-based systems handling authority levels and rights to authorisation, as well as manual controls, such as duality in the current recording of transactions and closing entries. Detailed financial analyses of results and follow-ups against budget and forecasts supplement the operation-specific controls and provide overall confirmation of the quality of the reporting.

With a focus on materiality and risk, in 2006, Getinge divided the Group's reporting units into groups, in which materiality and risk had a direct impact on the requirement placed on the degree of maturity of control documentation. In accordance with this focus, the companies subsequently documented the business-critical processes in a Group-wide manner. An important element of the work has

SCOPE	Risk assessments	Financial reporting	Production and inventory	Purchasing	Revenue: Products	Revenue: Services
ACTIVITIES	The business areas' controllers analyse each item in the business area's income statement and balance sheet.	Self-assessment: about 40 of the Group companies conduct an annual web-based self-assessment of their operations. The assessment is primarily aimed at ensuring that all central processes and routines are documented in a reliable manner and that procedures are followed.				
		Validation of self-assessment: each year, self-assessment is validated at about 10 of the 40 companies.				
REPORTING	The risk analyses, the completed self-assessments and validation of self-assessments are reported to the Auditing Committee					
	The Auditing Committee reports on the Group's internal control to the Board of Getinge AB.					
	Publication of the Company's internal control report in the Annual Report and on the Group website.					

been to identify and describe the business-related control activities deemed critical to limit significant errors in the financial reporting.

The Group follows standardised templates and models to identify and document processes and controls. These were developed through a number of pilot projects within each business area during the spring of 2006. The experiences from these projects were jointly analysed by all business areas and were subsequently converted into simplifications and improvements for the users. In conjunction with the initiation of each local documentation project, special training activities were also implemented for project participants in preparation of the work.

INFORMATION AND COMMUNICATION
The Group has information and communication procedures to promote completeness and accuracy in the financial reporting. Policies, manuals and work descriptions are available on the Company's intranet and/or in printed form. Information channels to monitor how efficiently the internal controls in the Group function were established and data from these will be regularly presented to the relevant parties within the organisation via implemented reporting tools.

During 2006 and 2007, Getinge's management worked actively to structure the information requirement and distribution channels to facilitate the internal control work and to ensure efficient communication throughout the organisation. Examples of this work include an improved intranet, the development and communication of practical guidelines for internal control work and the introduction of a Group-wide reporting system for internal control.

FOLLOW-UP AND MONITORING
The finance department and the management perform monthly analyses of the financial reporting at a detailed level.

The Auditing Committee follows up the financial reporting at its meetings and the Company's auditors report on their observations and recommendations. The Board receives financial reports on a monthly basis and the Company's financial situation is discussed at every Board meeting.

The efficiency of the internal control activities is regularly followed up at different levels in the Group and comprises assessment of the design and operative function of key control elements that have been identified and documented.

SELF-ASSESSMENT AND VALIDITY CHECKS
Since 2006, Getinge works with a formalised process for follow- up and evaluation of the effectiveness of documentation and control activities. The control consists of both a Group-wide IT-based tool for self-assessment and validity checks of the self-assessments. The validity checks are carried out by controllers from one of the other business areas. Validity checks are never executed by controllers from the same business area as the company under review.

During 2007, self-assessment was conducted at 38 of the most important operating units within the Group. Thorough validity checks were performed at approximately 20% of these companies. The self-assessment and the validity check function encompass the processes relating to financial reporting, production, inventories, purchasing and revenues from products and services.

Huntleigh, which was acquired in January 2007, will be included in the self-assessment system in the future. The Huntleigh companies worked within a similar framework in the past.

The system of self-assessment and validation provides the Board with a good view of how the Group handles different flows of information, how the Group reacts to new information and how the various control systems function.

OUTCOME 2007
The comprehensive follow-up and thorough assessment has shown that the documentation and control activities of the companies on which validity checks were performed are sound and correct. No significant deviations have been identified.

Based on the above-mentioned work with internal control that was concluded during the year, the Board has decided that there is no need to introduce a separate audit function (an internal audit function).

FOLLOW-ON WORK
In 2008, the continuing work with internal control within Getinge will principally be focused on the COSO areas of Risk Assessment, Control Activities and Follow-up/Monitoring. An update of the risk analysis as regards relevant control processes and risk areas is conducted as a recurring annual activity and it is likely that the major acquisitions made by the Group in 2007 will significantly impact the internal control work in 2008. The Group's IT system and processes will be included in the self-assessments and validations in 2008.

Within the Control activities COSO area, resources will be used to document future processes resulting from the annual risk analysis. Depending on the outcome of the implemented self-assessment, it may be necessary to correct reported deficiencies.

Activities 2005	Activities 2006	Activities 2007	Planned activities 2008
Overall risk analysis	Annual risk analysis	Annual risk analysis	Annual risk analysis
	Documentation of business-critical operational processes	Self-assessment at 38 companies pertaining to processes relating to financial reporting, production and inventory, purchasing, and revenue from products and services	Continued self-assessment pertaining to processes relating to financial reporting, production and inventory, purchasing, revenue from products and services, and IT
	Development of uniform templates for self-assessment	First validation of self-assessment at eight of the 38 companies	Continued validation of self-assessment at a number of companies
	Selection of companies to be included in self-assessment in 2007	Decision to also include processes relating to the Group's IT systems in future self-assessments	
	Training of appropriate personnel		
	First self-assessment at 38 companies		

FINANCIAL INFORMATION

DIRECTORS' REPORT

GETINGE AB (PUBL) 556408-5032

MARKET OVERVIEW AND SALES DEVELOPMENT

Demand for the Getinge Group's products remained strong in 2007 with organic sales growth totalling 7.9%.

Within Extended Care, sales grew by 88% to SEK 6,009 m (3,183). The sharp increase is mainly attributable to the acquisition of the British company Huntleigh. On an organic basis, the sales growth amounted to 3.4%.

Sales for Medical Systems developed strongly and increased from SEK 5,542 m in 2006 to SEK 6,079 m in 2007. The increase corresponds to a very healthy organic growth of 12.2%.

The Infection Control business area also reported a favourable organic sales trend of 5.6%. Sales totalled SEK 4,358 m (4,262).

Europe remains the Group's largest market with 59% of sales, followed by North America with 26%, Asia/Australia represents 12% of sales, while the remaining 3% is derived from other countries.

The hospitals segment is Getinge's dominant market with 73% of sales. Elderly Care represents 18%, while the Life Science industry represents 9%.

IMPORTANT EVENTS AND ACTIVITIES

Acquisitions

On 3 January 2007, the Getinge Group concluded the acquisition of the British Group Huntleigh. The acquisition price totalled SEK 5,631 M. The acquisition was conducted to strengthen the relatively weak position of the Extended Care business area within wound care and to strengthen the business area's presence in the hospitals segment. The acquisition also offered significant synergy opportunities within administration, production, purchasing and logistics.

On 31 October 2007, the Medical Systems business area acquired the Danish company N.C. Nielsen Equipment A/S. The company has been the business area's distributor of surgical work stations since 2003. The acquisition is part of the business area's expansion of its market organisation.

On 5 November 2007, Getinge entered a binding agreement covering the acquisition of the Cardiac Surgery and Vascular Surgery divisions of the US Boston Scientific Corporation. The acquisition creates a strong base that enables the business area to build a strong and globally leading operation within the cardiac surgery area. The acquisition was finalised on 7 January 2008 following approval by the relevant competition authorities. The acquisition price for the two divisions amounted to SEK 4,850 m on a debt-free basis ("Enterprise value"). Excluding costs for integration, which are not anticipated to exceed SEK 100 m for 2008 and 2009, the acquisition is expected to contribute with a positive effect on earnings per share already in 2008. The structure of the transaction is estimated to enable a favourable tax position relating to future profits, since the goodwill arising from the acquisition will be fully tax deductible. The present value of the positive tax effects amounts to approximately SEK 760 m, which will entail a positive effect on cash flow.

Integration of Huntleigh

The integration of the British company Huntleigh into the Extended Care business area commenced at the beginning of 2007 and has progressed further than expected. During the year, activities aimed at ensuring the realisation of cost and revenue synergies in the next few years commenced, and in certain cases, were concluded. These activities included the relocation of a significant portion of Huntleigh's production from the UK and the US to the business area's new production plant in Poznan, Poland, which will improve the competitiveness of these products. Extended Care also combined the business area's existing sales companies with Huntleigh's sales companies in 14 markets and grouped sales to emerging markets under one joint international division.

Competitive production structures

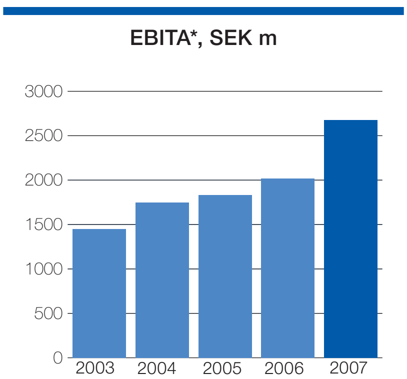
In 2007, Getinge continued the long-term work focused on strengthening the Group's competitiveness. Among the principle measures taken is Extended Care's comprehensive production relocation to a new plant in Poland, Medical System's new facility for disposables in Turkey and Infection Control's expansion of production in China.

Continued expansion of the market organisation

In 2007, Getinge continued the internationalisation of its market organisation. The number of sales companies amounted to 89 (77) and the number of sales representatives increased to 1,360 (1,182) in 2007.

Product launches

Getinge launched a significant number of new and updated products in 2007. Among the most significant of these



*Before restructuring and integration costs

The acquisition of the British company Huntleigh was finalised on 3 January 2007.

is Medical Systems' new anaesthesia equipment FLOW-i and Extended Care's WoundASSIST TNP. FLOW-i, which was displayed for the first time in November at the German healthcare exhibition Medica, is expected to be ready for commercial delivery in the second half of 2008. The new NAVA ventilator technology, introduced in 2006, is deemed to have good potential to reduce time in care and enhance care quality. In 2007, several clinical studies were conducted in Europe.

Two new members of Getinge's Group management

In 2007, two new persons were recruited to Getinge's Group management. Christer Ström, with solid international experience from such positions as CEO of the Berendsen Group, was recruited as Executive Vice President of the Infection Control business area in the second quarter. The aim of this recruitment is to further increase the rate of growth and profitability by enhancing coordination within the business area. In the fourth quarter of the year, Magnus Lundbäck was recruited as new Vice President of Human Resources with the primary task of focusing on the Getinge Group's succession management. Most recently, he worked at Volvo Cars, where he was employed as Vice President HR for the research and development operation.

FINANCIAL OVERVIEW

Revenue

Consolidated revenue increased by 26.5% to SEK 16,445 m (13,001). Adjusted for acquisitions and exchange-rate fluctuations, net sales rose by 7.9%.

Operating profit

The Group's operating profit increased by 17.9% to SEK 2,282 m (1,936), which corresponds to 13.9% (14.9) of net sales.

Net financial items

Net financial items amounted to a loss of SEK 507 m (loss: 208), of which net interest items comprised a loss of SEK 488 m (loss: 195).

Profit before tax

The Group's profit before tax increased by 2.7% to SEK 1,775 m (1,728), corresponding to 10.8% (13.3) of net sales.

Taxes

The Group's total taxes amounted to SEK 514 m (469), corresponding to 29.0% (27.1%) of profits before tax (see Note 9). Paid tax amounted to SEK 528 m (387), representing 29.7% (22.4) of profits before tax.

Tied-up capital

Inventories amounted to SEK 2,913 m (2,083) and accounts receivable amounted to SEK 4,756 m (3,723). The average working capital within the Group was SEK 10,778 m (10,217). The return on working capital was 19.7% (19.2). Goodwill totalled SEK 8,128 m (4,707) at the end of the financial year.

Investments

Gross investments in machinery, equipment and buildings, but excluding equipment for rental, amounted to SEK 467 m (315). Investments refer primarily to production facilities, production tools and IT.

Financial position and equity/assets ratio

The Group's net debt was SEK 10,366 m (5,575) and the cash flow after investments in tangible fixed assets was SEK 895 m (1,346). Shareholders' equity at year-end was SEK 6,623 m (6,005), giving an equity/assets ratio of 28.8% (37.8%).

Operating cash flow

The operating cash flow before restructuring and integration costs increased by 19.4% to SEK 2,553 m (2,139).

Shareholders' equity

For information regarding trading of shares in the company, the number of shares, the classes of shares and the rights associated with these in the company, see the section The Getinge Share on pages 8-9.

Shareholders' agreements

To the best knowledge of Getinge's Board of Directors, no shareholders' agreements or equivalent agreements exist between shareholders in Getinge with the objective of creating a joint influence over the company. Furthermore, to the best knowledge of Getinge's Board of Directors, there are no agreements or equivalent arrangements that may lead to a change in the control of the company.

PRODUCT DEVELOPMENT

Product development is one of the cornerstones of the Group's organic growth. Getinge does not intend to perform all development in-house, and ideally works with competent external partners. In this manner, the Group gains access to new and commercially viable technology.

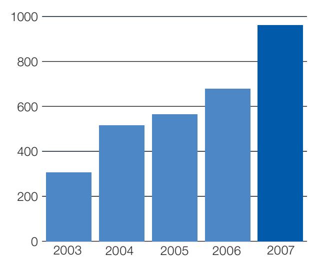
Global trends are continuously monitored and a large number of potential projects are evaluated each year. The acquisition of

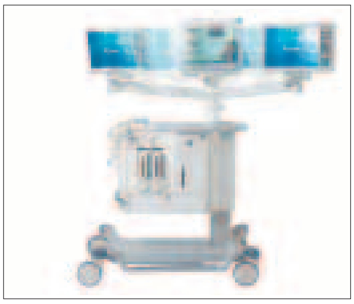
The acquisition of the Cardiac and Vascular Surgery divisions from the US-based Boston Scientific Cooperation was finalised on 7 January 2008.

	2005	2006	2007	Change, %
Net sales, SEK m	11 880	13 001	16 445	26,5
Operating profit, SEK m	1 803	1 936	2 282	17,9
Net financial items, SEK m	-201	-208	-507	143,8
Profit before tax, SEK m	1 602	1 728	1 775	2,7
Tax, SEK m	-452	-469	-514	9,6
Profit for the year, SEK m	1 150	1 259	1 261	0,2
Earnings per share, SEK	5,64	6,21	6,24	0,5
Gross investments, SEK m	236	315	467	48,3
Net debt, SEK m	5 104	5 575	10 366	85,9
Operating cash flow*, SEK m	1 842	2 139	2 553	22,1
Shareholders' equity, SEK m	5 381	6 005	6 623	10,3
Equity/assets ratio, %	37,0	37,8	28,8	-9,0

* Before restructuring and integration costs

Product development, SEK m





The FLOW-i anaesthesia system was introduced in the market in November 2007.

The WoundASSIST® TNP opens an entirely new market segment within wound care for Extended Care.

The new NAVA technology was launched worldwide in 2007.

suitable companies is also a complement to internal product development. In 2007, research and development costs amounted to SEK 648 m (480). Of this amount, SEK 313 m (198) was capitalised as intangible assets, as it was deemed that it will generate financial benefits in the future.

PERSONNEL

There were 10,358 (7,531) employees on 31 December 2007, of whom 1,391 (1,306) were employed in Sweden.

In 2007, the Extended Care business area conducted a comprehensive streamlining of the production structure. This process has resulted in the loss of about 750 jobs in the business area's production plants in the UK and US. The closures were implemented following constructive negotiations with employee union representatives and the business area has taken a number of measures to mitigate the social effects of the closures. These included organising job shops to match employees' skills with demands of local employers. In addition, the business area arranged training courses and assisted individuals with applications. Some of the employees also received help to start their own company.

In 2007, Getinge continued the long-term leadership-training programme. During the year, 19 persons commenced the second of these courses.

For information regarding remuneration to senior executives adopted at the 2007 Annual General Meeting, see the Corporate Governance Report on page 46. Regarding paid remuneration to senior executives for 2007, see Note 27.

The Board's proposal for guidelines for remuneration to senior executives to the 2008 Annual General Meeting corresponds in all parts to the guidelines adopted by the 2007 Annual General Meeting with the exception of the variable remuneration to the President, which is proposed to amount to not more than 80% of basic salary instead of the earlier ceiling of 50%.

RISK MANAGEMENT

Reimbursement system

Political decisions represent the single greatest market risk for Getinge. Changes to the healthcare reimbursement system can have a major impact on individual markets by reducing grants or deferring them. Since Getinge is active in a large number of countries, the risk for the Group as a whole is limited.

Customers

Customer activities are generally financed directly or indirectly by public funds and ability to pay is usually very good, although payment behaviour can vary between different countries. All transactions outside the OECD area are covered by letters of credit or other trade finance instruments, unless the customer's ability to pay is well documented.

Authorities and control bodies

Parts of Getinge's product range are covered by legislation stipulating rigorous assessments, quality assurance and documentation. It cannot be ruled out that Getinge'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 of such regulations and demands. To limit these risks to the greatest possible extent, Getinge conducts extensive work focused on quality and regulatory issues. Each business area has an appointed person with overall responsibility for QRM. These three individuals also comprise the Group's "Quality and Regulatory Council," which reports to Group management on a regular basis, on, among other issues, the Company's compliance with the US FDA's legal framework. The majority of the Group's production facilities are certified according to the medical device quality standard ISO 13485 and/or the general quality standard ISO 9001.

Research and development

To a certain extent, Getinge's future growth depends on the Company's ability to develop new and successful products. Research and development efforts are costly and it is impossible to guarantee that developed products will be commercially successful. As a means of maximising the return on research and development efforts, the Group has a very structured selection and planning process to ensure that the Company prioritises correctly when choosing which potential projects to pursue. This process comprises thorough analysis of the market, technical development and choice of production method and subcontractors. The development work is also conducted in a structured manner and each project undergoes a number of fixed control points.

Product liability and damage claims
Healthcare suppliers run a risk, like other players in the healthcare industry, of being subject to claims relating to product liability and other legal claims. Such claims can involve large amounts and significant legal expenses. Getinge cannot provide any guarantees that its operations will not be subject to compensation claims. A comprehensive insurance program is in place to cover any property or liability risks (i.e. product liability) to which the Group is exposed. Over the years, Getinge has been the subject of only very limited claims relating to property infringement and liability damages.

Protection of intellectual property
Getinge is a market leader in the areas in which it operates and invests significant amounts in product development compared to the majority of its competitors. To secure returns on these investments, the Group actively upholds its rights and follows competitors' activities closely. If required, the Group will protect its intellectual property rights through legal processes.

Financial risk management
In its business, Getinge is exposed to a range of financial risks. Financial risks principally pertain to risks related to currency and interest risks, as well as credit risks. Risk management is regulated by the finance policy established by the Board. The overriding responsibility to manage the Group's financial risks and develop methods and policies to manage financial risks lies with Group management and the finance function. The most significant financial risks the Group is exposed to are currency risks, interest risks, credit risks and counter-party risks. For further information concerning these risks, see Note 26 Financial risk management and financial derivative instruments.

Impact of exchange-rate fluctuations on profits
The exchange-rate effect is calculated using forecast volumes and earnings in foreign currency, taking into consideration currency hedging that has been conducted. In addition, there is the exchange-rate impact on net financial items related to interest expenses in foreign currencies. The calculation is based on the exchange rates stated in the table below:

Currency		Budgeted net volume 2008, millions	Impact in SEK m for 5% fluctuation
CAD	6.59	20	+/- 7
EUR	9.47	88	+/- 42
GBP	12.91	34	+/- 22
USD	6.47	66	+/- 21

Sensitivity analysis
Getinge's earnings are affected by a series of external factors. The table below shows how changes to some of the key factors that are important to Getinge would have affected the Group's profits before tax in 2007. No consideration was given to the effect of the various risk-management measures that Getinge applies in accordance with its established policy.

Change in profits before tax		SEK m
Price change	+/- 1 %	+/- 165
Cost of goods sold	+/- 1 %	-/+ 89
Salary costs	+/- 1 %	-/+ 52
Interest rates	+/- 1 %-point	-/+ 95

The effect of a +/- 1 percentage-point change in interest rates on the Group's profits before tax was calculated based on the Group's liabilities to credit institutions at year-end 2007.

ENVIRONMENTAL IMPACT

The company's environmental policy and the international environmental standard ISO 14001 form the basis of Getinge's environmental work. The long-term ambition of the Group is to certify all of the Group's production facilities in accordance with this environmental standard. In all ongoing development projects, the product undergoes an examination in order to maximize its recycling possibilities. Recycling stations for production waste are installed in all production companies and the emissions from the Group's surface treatment plants are below permitted levels. There are four Swedish companies in the Getinge Group that conduct operations requiring a permit under the Swedish Environmental Code. The permits pertain to the products for which each company is responsible. In addition to a general permit for the engineering industry, permits have also been acquired for spray-painting facilities, transporting waste and storing LPG. The external environmental impact consists of emissions to air and water, as well as noise from the plants. The external environmental impact of all of the Swedish production facilities lies below the relevant official and permit requirements. The company's environmental impact is detailed in the reports submitted to the regulatory authorities each year.

EXPECTED FUTURE DEVELOPMENT

The demand situation for the Group's products is still considered to be very good in most geographic regions in which the Group operates. The Group's order book contains a high level of orders.

Medical Systems continues to expect to grow faster than the market for the current year. Growth is underpinned by a strong and innovative product portfolio and by a strengthened market organisation. A continued focus on production in China and Turkey is strengthening long-term competitiveness. Infection Control also anticipates continued strong growth in invoicing. The launch of several new products and extended market presence, primarily in the Far East, will contribute to volume growth.

In Extended Care, volume growth is expected to improve compared with the level in 2007. At the same time, restructuring costs are declining and the synergies from the Huntleigh integration are becoming more visible in the business area's earnings. The main emphasis of the Huntleigh integration will remain on the cost structure for the beginning of 2008, but will be increasingly focused on revenue synergies in the latter half of the year. The acquisition of Boston Scientific's Cardiac and Vascular surgery divisions will be consolidated in the Group from 1 January 2008 and, excluding integration costs, are expected to contribute to both consolidated profit before tax and to the continued expansion of the consolidated EBITA margin.

On the whole, the Group expects organic invoicing growth in line with 2007 levels. The EBITA margin will continue to be strengthened, even excluding the acquisition of the cardiac and vascular surgery divisions from Boston Scientific. Exchange-rate changes will negatively impact earnings for the current year. The tax rate for the current year will improve by 1 percentage point and amount to 28%.

PROPOSED ALLOCATION OF PROFITS

FOR GETINGE AB (PUBL) 556408-5032

The Group's potential profits available for distribution amount to SEK 4,164 m.

The following profits in the Parent Company are at the disposal of the Annual General Meeting:

Unappropriated profits brought forward	633
Net profit for the year	570
Total	**1 203**

The Board and Chief Executive Officer propose that a dividend of SEK 2.40 per share shall be distributed to shareholders	484
To be carried forward	719
Total	**1 203**

For information regarding the results and financial position of the Group and the Parent Company, refer to the following accounts. The income statements and balance sheets will be presented for approval to the Annual General Meeting on 17 April 2008.

The Board of Directors and President affirm that the annual report has been prepared in accordance with generally accepted accounting principles for stock market companies, the submitted information is concurrent with the actual circumstances and no item of significant importance, which may affect the view of the company created by this annual report, has been excluded. The consolidated accounts have been prepared in accordance with the international accounting standards that are referred to in regulation no 1906/2002 of the European Parliament and of the Council adopted on 10 July 2002 concerning the application of international accounting standards and provide a true and fair view of the Group's profit and financial position. The statutory administration report for the Group provides a true and fair overview of the development of the Group's operations, profit and financial position and describes significant risks and uncertainty factors faced by the companies included in the Group.

Getinge, 7 March 2008

Carl Bennet
Chairman

Johan Bygge
Board member elected by AGM

Rolf Ekedahl
Board member elected by AGM

Arild Karlsson
Representative of the
Swedish Metalworkers' Union

Carola Lemne
Board member elected by AGM

Bo Sehlin
Representative of the
Swedish white-collar trade
union, Unionen

Margareta Norell Bergendahl
Board member elected by AGM

Johan Stern
Board member elected by AGM

Johan Malmquist
Board member elected by AGM
CEO

Our auditor's report was submitted on 7 March 2008.

Deloitte AB

Jan Nilsson
Public Authorised Accountant

CONSOLIDATED INCOME STATEMENT

AMOUNTS IN SEK M

		2007	2006	2005
Net sales	Note 2, 3	16 445	13 001	11 880
Cost of goods sold*		-8 899	-7 108	-6 555
Gross profit		**7 546**	**5 893**	**5 325**
Selling expenses*		-3 072	-2 467	-2 205
Administrative expenses*		-1 604	-1 191	-1 056
Research and development costs		-335	-282	-257
Restructuring and integration costs	Note 20	-257	-45	–
Other operating income		47	78	14
Other operating expenses		-43	-50	-18
Operating profit	Note 3, 4, 5, 6	**2 282**	**1 936**	**1 803**
Interest income and similar profit items	Note 7	42	18	26
Interest expenses and similar loss items	Note 8	-549	-226	-227
Profit after financial items		**1 775**	**1 728**	**1 602**
Tax on profit for the year	Note 9	-514	-469	-452
Net profit for the year		**1 261**	**1 259**	**1 150**

Attributable to:				
Parent Company's shareholders		1 260	1 254	1 139
Minority interest		1	5	11
Net profit for the year		**1 261**	**1 259**	**1 150**
Earnings per share for profits attributable to the Parent Company's shareholders during the year				
before dilution	Note 11	6,24	6,21	5,64
after dilution	Note 11	6,24	6,21	5,64
weighted average number of shares for calculation of earnings per share before dilution, 000s	Note 11	201 874	201 874	201 874
weighted average number of shares for calculation of earnings per share after dilution, 000s	Note 11	201 874	201 874	201 874

* As a result of a change in the categorisation of certain costs, reclassifications were conducted from **Cost of goods sold** to **Selling and Administrative expenses** in the figures from the preceding year. A total of SEK 28 m was reclassified.

CONSOLIDATED BALANCE SHEET

AMOUNTS IN SEK M

		2007	2006	2005
ASSETS				
Fixed assets				
Intangible assets	Note 4, 12	10 396	5 516	5 530
Tangible fixed assets	Note 4, 12, 19	2 327	1 397	1 498
Financial instruments, long-term	Note 26	8	12	28
Long-term financial receivables		94	1 298	25
Deferred tax assets	Note 9	653	566	597
Total fixed assets		**13 478**	**8 789**	**7 678**
Current assets				
Inventories	Note 13	2 913	2 083	2 156
Accounts receivable – trade	Note 14	4 756	3 723	3 577
Current tax receivables	Note 9	74	15	9
Financial instruments, current	Note 26	109	135	13
Other receivables		324	260	207
Prepaid expenses and accrued income	Note 15	443	199	209
Cash and cash equivalents	Note 17	894	673	684
Total current assets		**9 513**	**7 088**	**6 855**
TOTAL ASSETS		**22 991**	**15 877**	**14 533**
SHAREHOLDERS' EQUITY AND LIABILITIES				
Shareholders' equity				
Share capital	Note 16	101	101	101
Other capital provided		2 524	2 524	2 524
Other reserves		-191	10	184
Profits carried forward including net profit for the year attributable to the Parent Company's shareholders		4 164	3 348	2 498
Shareholders' equity attributable to the Parent Company's shareholders		**6 598**	**5 983**	**5 307**
Minority interest		25	22	74
Total shareholders' equity		**6 623**	**6 005**	**5 381**
Long-term liabilities				
Interest-bearing long-term loans	Note 18, 19	9 146	4 384	4 104
Other long-term liabilities		2	9	94
Provisions for pensions, interest-bearing	Note 18, 22	1 805	1 639	1 690
Provisions for pensions, non-interest-bearing	Note 22	135	90	59
Financial instruments, long-term	Note 26	263	191	9
Deferred tax liabilities	Note 9	390	80	75
Other provisions, long-term	Note 21	188	175	128
Total long-term liabilities		**11 929**	**6 568**	**6 159**
Current liabilities				
Restructuring reserve	Note 20	71	9	10
Other provisions, short-term	Note 21	261	190	221
Interest-bearing short-term loans	Note 18, 19	67	34	5
Advance payments from customers		368	357	206
Accounts payable – trade		1 418	1 011	921
Current tax liabilities	Note 9	429	254	138
Financial instruments, current	Note 26	70	11	152
Other liabilities		394	343	347
Accrued expenses and prepaid income	Note 23	1 361	1 095	993
Total current liabilities		**4 439**	**3 304**	**2 993**
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		**22 991**	**15 877**	**14 533**

See Note 24 for information concerning the Getinge Group's pledged assets.

CHANGES IN SHAREHOLDERS' EQUITY FOR THE GROUP

AMOUNTS IN SEK M

	Share capital	Other capital provided	Reserves	Hedging reserves	Translation reserve	Profit/loss brought forward	Share-holders' equity attributable to Parent Company	Minority interest	Total Share-holders' equity
Shareholders' equity, 31 December 2004	**101**	**700**	**1 825**	**–**	**-98**	**1 692**	**4 220**	**49**	**4 269**
Effect of conversion to accounting principle IAS 39	–	–	–	97	–	–	97	–	97
Adjusted opening balance 2005	**101**	**700**	**1 825**	**97**	**-98**	**1 692**	**4 317**	**49**	**4 366**
Translation differences attributable to foreign subsidiaries	–	–	–	–	369	–	369	14	383
Income and expenses for the period reported directly against shareholders' equity	–	–	–	–	369	–	369	14	383
Cash-flow hedging:									
Dissolved in income statement	–	–	–	-93	–	–	-93	–	-93
Change in value of hedging instruments for period	–	–	–	-92	–	–	-92	–	-92
Net profit for the year	–	–	–	–	–	1 139	1 139	11	1 150
Total income and expenses for the period	–	–	–	-185	369	1 139	1 323	25	1 348
Dividend	–	–	–	–	–	-333	-333	–	-333
Shareholders' equity, 31 December 2005	**101**	**700**	**1 825**	**-88**	**271**	**2 498**	**5 307**	**74**	**5 381**
Transfer of share premium reserve to statutory reserve in accordance with Annual Accounts Act 5:14	–	-700	700	–	–	–	–	–	–
Translation differences attributable to foreign subsidiaries	–	–	–	–	-334	–	-334	-5	-339
Income and expenses for the period reported directly against shareholders' equity	–	–	–	–	-334	-	-334	-5	-339
Cash-flow hedging:									
Dissolved in income statement	–	–	–	32	–	–	32	–	32
Change in value of hedging instruments for period	–	–	–	128	–	–	128	–	128
Net profit for the year	–	–	–	–	–	1 254	1 254	5	1 259
Total income and expenses for the period	–	–	–	160	-334	1 254	1 080	–	1 080
Dividend	–	–	–	–	–	-404	-404	–	-404
Dividend to minority	–	–	–	–	–	–	–	-1	-1
Non-acquired portion of corporate acquisition	–	–	–	–	–	–	–	-51	-51
Shareholders' equity, 31 December 2006	**101**	**–**	**2 525**	**72**	**-63**	**3 348**	**5 983**	**22**	**6 005**
Translation differences attributable to foreign subsidiaries	–	–	–	–	-143	–	-143	2	-141
Income and expenses for the period reported directly against shareholders' equity	–	–	–	–	-143	–	-143	2	-141
Cash-flow hedging:									
Dissolved in income statement	–	–	–	-10	–	–	-10	–	-10
Change in value of hedging instruments for period	–	–	–	-48	–	–	-48	–	-48
Net profit for the year	–	–	–	–	–	1 260	1 260	1	1 261
Total income and expenses for the period	–	–	–	-58	-143	1 260	1 059	3	1 062
Dividend	–	–	–	–	–	-444	-444	–	-444
Shareholders' equity, 31 December 2007	**101**	**-**	**2 525**	**14**	**-206**	**4 164**	**6 598**	**25**	**6 623**

CONSOLIDATED CASH-FLOW STATEMENT

AMOUNTS IN SEK M

		2007	2006	2005
Operating activities				
Operating profit		2 282	1 936	1 803
Adjustments for non-cash items	Note 31	761	277	329
		3 043	**2 213**	**2 132**
Interest received and similar items		42	18	24
Interest paid and similar items		-549	-221	-220
Taxes paid		-528	-387	-476
Cash flow before changes in working capital		**2 008**	**1 623**	**1 460**
Changes in working capital				
Inventories		-341	-75	-130
Equipment for rental		-168	-11	-14
Current receivables		-458	-484	-126
Current liabilities		287	451	-20
Cash flow from operating activities		**1 328**	**1 504**	**1 170**
Investing activities				
Acquisition of subsidiaries	Note 31	-5 622	-272	-265
Acquisition of intangible assets		-348	-206	-167
Acquisition of tangible fixed assets		-467	-315	-236
Divestment of tangible fixed assets		34	157	11
Cash flow from investing activities		**-6 403**	**-636**	**-657**
Financing activities				
Changes in interest-bearing loans		4 518	568	142
Change in long-term receivables		1 249	-1 277	108
Net change in minorities		-	51	-
Dividend paid		-444	-405	-333
Cash flow from financing activities		**5 323**	**-1 063**	**-83**
Cash flow for the year		**248**	**-195**	**430**
Cash and cash equivalents at the beginning of the year		673	684	485
Cash flow for the year		248	-195	430
Translation differences		-27	184	-231
Cash and cash equivalents at year-end	Note 31	**894**	**673**	**684**

CONSOLIDATED OPERATING CASH-FLOW STATEMENT

SUPPLEMENTARY DISCLOSURE, AMOUNTS IN SEK M

	2007	2006	2005
Business activities			
Operating profit	2 282	1 936	1 803
Restructuring costs	257	45	-
Adjustments for items not included in the cash-flow statement	694	277	329
Cash operating surplus	**3 233**	**2 258**	**2 132**
Change in operating capital			
Inventories	-341	-75	-130
Equipment for rental	-168	-11	-14
Current receivables	-458	-484	-126
Current liabilities	287	451	-20
Operating cash flow before restructuring and integration	**2 553**	**2 139**	**1 842**
Restructuring and integration – affecting cash flow	-190	-45	-
Operating cash flow after restructuring and integration	**2 363**	**2 094**	**1 842**
Interest received and similar items	42	18	24
Interest paid and similar items	-549	-221	-220
Paid tax	-528	-387	-476
Business activities' cash flow	**1 328**	**1 504**	**1 170**
Investments			
Acquisition of intangible assets	-348	-206	-167
Acquisition of tangible fixed assets	-467	-315	-236
Divestment of tangible fixed assets	34	157	11
Acquisition of subsidiaries	-6 106	-273	-544
Cash flow after investments	**-5 559**	**867**	**234**
Dividend paid	-444	-405	-333
Change in long-term receivables	1 249	-1 277	108
Change in net debt not affecting the cash flow	45	86	-100
Translation differences	-82	258	-308
Change in net debt	**-4 791**	**-471**	**-399**
Net debt at the beginning of the year	5 575	5 104	4 705
Net debt at year-end	10 366	5 575	5 104

The Getinge Group works continuously to improve its cash flow in all business areas. These efforts have led to significant improvements in the operating cash flow. It is therefore deemed to be valuable to report the operating cash flow in a separate disclosure.

1 ACCOUNTING PRINCIPLES

GENERAL INFORMATION

Getinge AB, which is the Parent Company of the Getinge Group, is a limited liability company with its registered offices in Getinge, Sweden. The company's address can be found on page 93. A description of the company's operations is included in the Director's Report on page 50.

ACCOUNTING AND VALUATION PRINCIPLES

Getinge's consolidated accounts have been prepared in accordance with International Financial Reporting Standards (IFRS), issued by the International Accounting Standards Board (IASB), including interpretations issued by the International Financial Reporting Interpretations Committee (IFRIC) approved by the European Commission for application. In addition, the Swedish Financial Accounting Standards Council's recommendation RR 30, Supplementary Accounting Regulations for Groups, has been applied. The consolidated accounts include the accounts for Getinge AB and its subsidiaries and were prepared in accordance with the cost method, except for cases described below, primarily financial derivative instruments, which are reported at market value.

The Parent Company applies the same accounting principles as the Group, except in the instances stated below in the section "Parent Company's accounting principles." The differences that arise between the Parent Company and the Group's accounting policies are attributable to the limited opportunities for the application of IFRS in the Parent Company, primarily as a result of the Swedish Annual Accounts Act, the Act on Safeguarding of Pension Obligations, and in certain cases, for tax reasons.

The Parent Company's functional currency is Swedish kronor (SEK), which is also the Parent Company's and Group's reporting currency. This means that the financial reports are presented in Swedish kroner. Unless otherwise stated, all amounts are is given in millions of Swedish kroner (SEK m).

New accounting principles. IFRS 7, "Financial instruments: Disclosures," and the associated amendment to IAS 1, "Presentation of financial statements" have been applied in these financial reports. The new regulations have entailed increased disclosure requirements regarding capital and financial instruments as well as financial risks, but have had no effect on profit or financial position. During the financial year, a number of IFRIC interpretations have taken effect, but none of these have entailed any effect on profit and financial position.

SIGNIFICANT ESTIMATES AND ASSESSMENTS

To prepare the accounts in accordance with IFRS accounting principles, the company management is required to make assessments and assumptions that affect the reported amounts of assets and liabilities and other information, such as contingent liabilities and so forth, in the accounts and for revenues and expenses reported during the period. Assumptions, assessments and estimates are reviewed on a regular basis. The actual outcome may diverge from these assumptions, assessments and estimates. The Board of Directors and Group management have deemed that the following areas may have a significant impact on the Group's earnings and financial position:

Valuation of identifiable assets and liabilities in connection with acquisitions

In connection with acquisitions, all identifiable assets and liabilities in the acquired company are identified and valued at fair value, including the value of and liabilities in the share already owned, including any minority share.

Goodwill and other intangible assets with an indeterminable useful life

The impairment requirement for goodwill and other intangible assets with an indeterminable useful life is tested annually by Getinge in accordance with the accounting principle described here in note 1. The recoverable value for cash-generating units has been established through the calculation of value in use. For these calculations, certain estimations must be made (see Note 12).

Pension obligations

Accounting for the costs of defined-benefit pensions and other applicable retirement benefits is based on actuarial valuations, relying on key assumptions for discount rates, future salary increases, personnel-turnover rates and mortality tables. In turn, the discount rate assumptions are based on rates for high-quality fixed-interest investments with durations similar to the pension schemes (see Note 22).

Obsolescence reserve

Inventories are recorded at the lower of the acquisition value (cost) according to the first in/first out principle, and net realisable value. The value of inventories is adjusted for the estimated decrease in value attributable to products no longer sold, surplus inventory, physical damage, lead times for inventory, and handling and sales overheads. If the net selling price is lower than the acquisition value, a valuation reserve is established for inventory obsolescence.

Unless otherwise stated, the accounting principles detailed below for the Group and Parent Company have been applied consistently in all periods presented in the Group's financial reports.

Deferred tax

The valuation of loss carryforwards and Getinge's ability to utilise unutilised loss carryforwards is based on our assessments of future taxable income in various tax jurisdictions and includes assumptions regarding whether expenses that have not yet been subject to taxation are tax deductable. Deferred tax is reported in the income statement.

CONSOLIDATED ACCOUNTS

Getinge's accounts comprise the Parent Company, Getinge AB, and all companies in which Getinge AB owns, either directly or indirectly, more than half of the shares' voting rights or where Getinge exercises a controlling influence on the basis of agreements.

Subsidiaries are included in the consolidated accounts from the point in time at which the controlling influence is transferred to the Group and are no longer included in the consolidated accounts from the point in time at which the controlling influence ceases. The controlling influence is usually transferred at the date of acquisition.

Acquired companies are consolidated in the consolidated accounts in accordance with the purchase method, which means that the acquisition value (cost) of the shares in subsidiaries is eliminated against their shareholders' equity at the date of acquisition. Accordingly, only the portion of the subsidiary's shareholders' equity that has arisen after the acquisition is included in consolidated equity. Getinge applies IFRS 3, Business Combinations, for acquisitions after 1 January 2004, in accordance with transitional rules in IFRS 1. Getinge has chosen not to restate earlier acquisitions. Accordingly, shareholders' equity in the subsidiaries is determined on a market-based value of identifiable assets, liabilities, provisions and contingent liabilities at the time of the acquisition. If the acquisition values of the shares in the subsidiaries exceed the acquired amount of shareholders' equity, calculated as described above, the difference is assigned to goodwill. If the acquisition cost falls below the fair value of the acquired subsidiary's net assets, the negative goodwill is reported directly in the income statement as other operating income. If assets are included in the subsidiary at the time of acquisition – for example, property, participations or other operations – that will not be retained but sold in the near future, these assets are accounted for in the acquisition analysis at the amount received or, if the assets remain in the subsidiary at the closing of the books, they are reported at the amount expected to be received. The merger with the Arjo Group in 1995 is reported in accordance with the pooling method. Deferred tax is calculated on the difference between the calculated market values of assets and liabilities and the fiscal residual values.

Intra-Group transactions and unrealised inter-company profits are eliminated in the consolidated accounts, except with respect to minority shares. The fiscal effect is also calculated when eliminating internal transactions, based on the nominal tax rate.

The accounting principles in subsidiaries and associated companies have been adjusted as necessary so as to ensure consistent accounting within the Group.

In the income statement, net profit/loss is reported without deductions for minority shares in profit/loss for the year. Minority shares in the subsidiaries' equity is reported as a separate item in the consolidated shareholders' equity in the balance sheet.

REPORTING OF INVESTMENTS IN ASSOCIATED COMPANIES

Associated companies are defined as companies associated with the Group's operations in which the Group, either directly or indirectly, has a long-term holding usually corresponding to at least 20% and a maximum of 50% of the voting rights and on the basis of which the Parent Company has had a significant influence during the year, unless it can be clearly proven otherwise. Companies in which the Group has a significant and long-term influence, although ownership is lower than 20% of the voting rights, are also defined as associated companies. Holdings in associated companies are reported in accordance with the equity method, meaning that shares in a company are reported at acquisition value at the date of acquisition and subsequently adjusted with the Group's share of earnings in associated companies. The Group's share of the associated companies' net profit/loss after tax is included in the consolidated income statement. The Group has a significant influence in, but not control of, these companies. The Group's holdings in associated companies are reported in the consolidated balance sheet at an amount corresponding to the Group's share of the associated companies' identifiable assets, liabilities and contingent liabilities, including goodwill on consolidation and any impairment. When the Group's share of any accumulated losses exceeds the acquisition value of an investment, the book value is set to zero and the reporting of future losses ceases, unless the Group is committed on the basis of guarantees or other obligations to the company in question. The portion of unrealised profits and losses corresponding to the Group's participation in the associated company is eliminated in conjunction with transactions between Group companies and associated companies, except in the case of unrealised losses due to impairment of a sold asset.

FOREIGN CURRENCIES

Functional currency

Transactions in foreign currencies are translated to the functional currency of the accounts according to the exchange rate on the date of the transaction. When preparing the consolidated accounts, the balance sheets of the Group's foreign operations are translated from their functional currencies to Swedish kronor (SEK), based on the exchange rate prevailing on the balance sheet date.

Translation of foreign operations

Getinge applies the current method for translation of foreign subsidiaries' balance sheets and income statements. This means that all assets and liabilities in subsidiaries are translated at balance sheet date rates, and all income statement items are translated at average annual exchange rates. Translation differences arising in this context are due to the difference between the average exchange rates and balance sheet date rates, and to the net assets being translated at a different exchange rate at year-end than at the beginning of the year. Translation differences are booked directly under shareholder's equity. The total translation differences in conjunction with divestments are reported together with the profits/losses arising from the transaction. Hedge accounting is applied to external loans raised in order to reduce translation differences in exposed currencies to meet the net assets in foreign subsidiaries. Exchange rate differences for these loans are booked directly under consolidated shareholder's equity.

Receivables and liabilities in foreign currencies

Receivables and liabilities in foreign currencies are valued at balance sheet date rates, and unrealised exchange rate profits and losses are included in income. Exchange rate differences attributable to operating receivables and liabilities are reported as other operating income (operating expenses). Exchange rate differences regarding financial assets and liabilities are reported under "Other financial items". Advance payments from customers are booked at the exchange rates applicable when each advance payment was received, since a liability to repay is not anticipated.

REVENUE RECOGNITION

Sales include products, services and rents, excluding indirect turnover tax and discounts provided. Income is reported when practically all risks and rights connected with ownership have been transferred to the buyer. This usually occurs in connection with delivery, after the price has been determined and collection of the receivable is appropriately secured. If delivery of finished goods is postponed at the buyer's request, but the buyer assumes the proprietary rights and accepts the invoice (a "bill and hold" sale), income is recognised when the proprietary rights are transferred. Income is normally recognised once the buyer has accepted delivery and after installation and final inspection. However, income is recognised immediately after delivery if the installation and final inspection are of a simple nature, and after establishing provisions for estimated residual expenses. Income recognition for services takes place as and when the services are performed. Income from rental is allocated to a particular period over the term of the rental agreement. Interest income is reported continuously and dividends received are reported after the right to the dividend is deemed secure. In the consolidated accounts, intra-group sales are eliminated.

For larger assignments extending over more than one accounting period, where outcome can be measured in a reliable manner, income and expenses are reported in relation to the degree of completion of the assignment on the balance sheet date. The degree of completion of an assignment is established in a ratio between accrued assignment costs for work completed on the balance sheet date and the calculated total assignment costs, except in those instances this does not correspond to the degree of completion. Changes in the scope and claims of the assignment are included only if there is an agreement with the customer. When the outcome of an assignment cannot be calculated in a reliable manner, only the amount corresponding to the accrued assignment expenses that will probably be paid by the client are recognised as revenue. Other accrued assignment expenses are reported as costs in the period in which they occur. If it is probable that the total amount of accrued assignment costs will exceed total revenues from the assignment, the expected loss is reported as a cost in its entirety.

GOVERNMENT GRANTS

Government grants are recorded at fair value when it is probable that the terms associated with the grants will be met and that the grants will be received. Government grants relating to costs are recognised in the income statement. The income is recorded in the same period as the cost that grants are intended to compensate. Government grants relating to the acquisition of assets reduce the assets' carrying amounts. Grants affect reported earnings over the assets' useful life by reducing depreciation.

DIVESTMENT OF OPERATIONS

Divestment of operations entails that an operation comprising a separate part is sold according to a determined plan, provided that the company's assets and net results can be separated from other operations in physical, business and accounting terms. Any effects on profits from the discontinued operations before tax are reported separately in the consolidated income statement.

FINANCIAL INCOME AND COSTS

Financial income and costs include interest income on bank deposits and receivables, interest expense on loans, income from dividends, unrealised and realised profits and losses on financial investments, exchange rate differences, and derivative instruments used in financial activities.

Borrowing costs are recognised in the period to which they relate, regardless of how the funds have been utilised.

INTANGIBLE ASSETS

Goodwill

Goodwill comprises the portion of a purchase price for an acquisition that exceeds the market value of the identifiable assets, with deductions for liabilities and contingent liabilities, calculated on the date of acquisition, on the share of the acquired company's assets acquired by the Group. In a business acquisition whereby the acquisition costs are less than the net value of acquired assets, assumed liabilities and contingent liabilities, the difference is recorded directly in the income statement.

Goodwill arising in conjunction with an acquisition of foreign entities is treated as an asset in the foreign unit and translated at the exchange rate on the balance sheet date. Goodwill arising from the acquisition of associated companies is included in the value of the holdings in the associated company. Goodwill is deemed to have an indefinite useful life and is reported at acquisition value with deduction for accumulated impairments. An impairment test of goodwill is conducted once per year or more often if there is an indication of a decrease in value. The impairment loss on goodwill is reported in the income statement. Profit or loss in connection with the divestment of a unit includes the residual carrying amount of goodwill that pertains to the divested unit.

Other intangible assets

Intangible assets comprise capitalised development costs, customer relations, technical know-how, trademarks, agreements and other assets. Intangible assets are reported at acquisition value with deductions for accumulated amortisation and any impairment losses. Amortisation takes place proportionally over the asset's anticipated useful economic life, which usually varies between 3 and 15 years. Acquired intangible assets are reported separately from goodwill if they fulfil the criteria for qualifying as an asset, implying they can be separated or they are based on contractual or other legal rights and that their market value can be established in a reliable manner. Intangible assets that are reported separately from goodwill in the context of acquisitions of operations are customer relations, technical know-how, trademarks and agreements. Acquired intangible assets are valued at market value and amortised on a straight-line basis over their expected useful economic life. The useful life can, in certain cases, be indefinite. These intangible assets are not amortised, instead they are subject to an impairment test every year or more often if there is an indication of a decrease in value.

Costs for development, whereby research results or other knowledge is applied to produce new products, are recorded as an asset in the balance sheet to the extent that these products are expected to generate future financial benefits. These costs are capitalised when the management deems that the product is technically and financially viable, which is usually when a product-development project has reached a defined milestone in accordance with an established projection model. The capitalised value includes expenses for material, direct expenses for salaries and indirect expenses that can be assigned to the asset in a reasonable and consistent manner. In other cases, development costs are expensed as they arise. Research costs are charged to earnings as they arise.

Development costs booked in the income statement for a period are never capitalised in future periods. Capitalised expenses are amortised on a straight-line basis from the point in time at which the asset is put into commercial operation and during the asset's estimated useful life. The useful life for strategic development projects exceeds five years. The amortisation period is 3 – 15 years.

TANGIBLE FIXED ASSETS

Properties, machinery, equipment and other tangible fixed assets acquired by Group companies are reported at acquisition value, with deductions for accumulated depreciation and any impairment losses. The acquisition value includes the purchase price and expenses directly attributable to the asset to bring the asset to the site and in the working condition for its intended use. Examples of directly attributable expenses included in the acquisition value are delivery and handling costs, installation, legal services and consultancy services. Borrowing expenses are not included in the acquisition value for fixed assets produced by the Group. Assets provided to the company in conjunction with the acquisition of new subsidiaries are reported at market value on the acquisition date. Depreciation is adjusted proportionally for decreases in value and divestment costs. The value in the balance sheet represents acquisition costs with deduction for accumulated depreciation according to plan and any impairment losses. Land is not depreciated since it is deemed to have an infinite economic life. Depreciation of other assets is based on the following anticipated economic lives.

Class of assets	Depreciation, number of years
Land improvements	40-50
Buildings	10-50
Machines	5 -25
Equipment	10
Production tools	5
Equipment for rental	5
Cars	4
Computer equipment	3

Tangible fixed assets comprising parts with different useful lives are treated as separate components of tangible fixed assets. Standard maintenance and repair costs are expensed during the periods in which they arise. More extensive repair and upgrading costs are capitalised and depreciated over the item's remaining economic life. Disposals, sales or divestments of properties are accounted for by eliminating the acquisition costs and accumulated depreciation and reporting any final depreciation adjustment in the income statement as a decrease in value. Capital gains/losses are reported under "Other operating income/expenses."

FINANCIAL LEASING AGREEMENTS

Financial leasing

Leasing of properties, machines and equipment, whereby the Group essentially assumes the same rights as for direct ownership of the asset, is classified as financial leasing. Financial leasing is capitalised from the date on which the lease agreement is entered into, at the lower amount of the assets' market value or the calculated present value of the underlying leasing payments. Each leasing payment is divided between liabilities and financial expenses so that interest payments on outstanding liabilities are proportional. The corresponding rental liability, after deduction for financing costs, is attributed to interest-bearing liabilities, while the interest portion of leasing costs is recognised in revenue during the lease period. Properties, machines and equipment acquired by leasing are depreciated over their economic lives.

Operational leasing

Leasing of assets whereby the lessor essentially remains the owner of the asset is classified as operational leasing, and payments made according to operational leasing contracts or rental agreements are expensed proportionally during the lease or rental period, respectively. Any compensation, according to agreement, that the lessee is obliged to pay to the lessor if the leasing contract is terminated prematurely is expensed during the period in which the contract is terminated. Profits arising as a result of the termination of the leasing agreement are reported on a discounted basis. Financial agreements for company cars, copying machines and similar items are reported as operational agreements due to their importance.

IMPAIRMENT LOSSES

At the end of each accounting period, the book value of the assets is assessed to determine whether there is any indication that impairment is required. If there is such an indication, the asset's recoverable value is established. The recoverable value is deemed to be the higher of the asset's net realisable fair value and its value in use, for which the impairment loss is reported as soon as the book value exceeds the recoverable value. Earlier reported impairment losses on machines and equipment are reversed if the recoverable value is deemed to have increased, although the impairment losses are not reversed to an amount greater than what the book value would have been if no impairment losses had been reported in earlier years. Reported decreases in the value of goodwill are not reversed.

INVENTORIES

Inventories are valued at the lower of the acquisition value and production cost, according to the first in/first out (FIFO) principle, and net realisable value. Inventories include a share of indirect costs related to this. The value of finished products includes raw materials, direct work, other direct costs and production-related expenses including depreciation. The net realisable value is calculated as the estimated sales price less estimated completion and selling costs.

An assessment of obsolescence in inventories is conducted regularly during the year. The value of inventories is adjusted for the estimated decrease in value attributable to products no longer sold, surplus inventory, physical damage, lead times for inventory, and handling and sales overheads. If the net realisable value is lower than the acquisition cost, a valuation reserve is established for inventory obsolescence.

FINANCIAL INSTRUMENTS

A financial asset or financial liability is reported in the balance sheet when the company is party to the contractual conditions of the instrument. A financial asset is eliminated from the balance sheet when the rights contained in the contract are realised, mature or when the company loses control over them. A financial liability is eliminated from the balance sheet when the commitment in the agreement has been completed or has in any other manner been terminated.

Acquisitions and sales of financial assets are reported on the trade date, which is the date on which the company commits itself to acquire or sell the assets, apart from cases in which the company acquires or sells listed securities when liquidity date reporting is applied.

At the end of each accounting period, the company assesses whether there are objective indications that a financial asset or group of financial assets requires impairment.

Financial instruments are reported at accrued acquisition value or fair value, depending on the initial classification according to IAS 39 (see below). Further information about financial instruments can be found in Note 14 Accounts receivable, Note 18 The Group's interest-bearing net debt and Note 27 Financial risk management and financial derivative instruments.

Fair value

Reported fair values for derivative instruments have been conducted based on the most reliable market prices available. This means that all instruments traded in an effective market, such as currency-forward contracts, are valued market-to-market at their current rate. In cases where an instrument lacks a reliable, available market price, such as interest swaps, the cash flow is discounted using deposit and swap interests for the currency in question. Translation to SEK is based on the quoted exchange rate on the balance sheet date.

Interest-bearing liabilities

Liabilities to credit institutions and issued bonds are classified as "Other liabilities" and are valued at amortised cost. Interest-bearing liabilities to which hedge accounting has been applied in accordance with the method for fair value hedging are valued at fair value regarding the certain risk. Long-term liabilities have an expected term longer than one year while current liabilities have a term of less than one year.

Derivative instruments

All derivative instruments are reported at fair value in the balance sheet. The changes of value in derivative instruments fulfilling the hedge-accounting requirements according to the cash-flow hedging method or hedging of net investments in foreign currency are reported in separate categories under shareholders' equity and are recognised as revenue in conjunction with the reporting of the hedged item in the income statement. Changes in value of derivative instruments fulfilling hedge-accounting requirements according to the method of hedging fair value are reported in the income statement to meet the changes in value of the hedged item. The changes in value of derivative instruments that are not subject to hedge accounting and of derivative instruments included in a fair-value hedge are reported in the income statement.

Accounts receivable

Accounts receivable are classified as "Accounts receivable and loan receivables," meaning that they are reported at accrued acquisition value. Accounts receivable are reported in the amounts that are expected to be received after deductions for bad debts, which are assessed on an individual basis. The expected term of accounts receivable is short, which is why the amount is reported at nominal value without discounting. Any impairment of accounts receivable is reported in operating expenses.

Other current receivables

Other current receivables are classified as "Loan receivables and accounts receivable," meaning that they are reported at accrued acquisition value. The expected term of other current receivables is short, which is why the amount is reported at nominal value without discounting.

Other short-term liabilities are classified as "Other liabilities," and are reported at accrued acquisition value. The expected term of accounts receivable is short, which is why the liability is reported at nominal value without discounting.

Accounts payable

Accounts payable are classified as "accounts payable," meaning that they are reported at accrued acquisition value. The expected term of accounts payable is short, which is why the amount is reported at nominal value without discounting.

Cash and cash equivalents

The major portion of cash and cash equivalents comprises cash funds held at financial institutions, and only a minor portion comprises current liquid investments with a term from the date of acquisition of less than three months, which is exposed to only an insignificant risk of value fluctuations. Cash and cash equivalents are reported at nominal value, which is approximately equivalent to fair value.

EMPLOYEE BENEFITS

Reporting of pensions. Getinge has both defined-contribution and defined-benefit pension plans, of which some have assets in special funds or similar securities. The plans are usually financed by payments from the respective Group companies and the employees. The Group's Swedish companies are generally covered by the ITP plan, which does not require any payments from employees.

Defined-benefit plans

Pension expenses for defined-benefit plans are calculated using the Projected Unit Credit Method in a manner that distributes expenses over the employee's working life. The calculation is performed annually by independent actuaries. These commitments are valued at the present value of expected future payments, with consideration for calculated future salary increases, utilising a discount rate corresponding to the interest rate of first-class company or government bonds with a remaining term that is almost equivalent to the actual commitments. The defined-benefit plans, with deductions for the fair value of plan assets and adjustments for actuarial gains/losses not reported for service in earlier periods, are recognised under the heading "Pension provisions." Actuarial profits and losses outside the 10% corridor are distributed over the employees' calculated average remaining period of employment. The calculations are performed under the supervision of qualified actuaries who annually perform the calculations of the pension plan. Costs for defined-benefit plans in the income statement comprise the total costs for service during the current and earlier years, interest on commitments and expected return on plan assets. Costs for service during the current period and previous periods are reported as personnel costs. The portion of the interest component of pension costs related to the deficit in pension funds is reported under financial expenses.

Defined-contribution plans.

These are plans in which the company pays fixed fees to a separate legal entity and does not have any legal or informal obligation to pay additional fees. The Group's payments for defined-contribution plans are reported as expenses during the period in which the employees perform the services that the fee covers.

The part of the ITP plan concerning family pension, disability pension, and employment group life insurance financed by insurance with Alecta is a defined-benefit pension multi-employer scheme. For this pension scheme, according to IAS 19, a company is primarily to report its proportional share of the defined-benefit pension commitment and the plan assets and expenses associated with the pension plan. The accounts shall also include disclosure required for defined-benefit pension plans. Alecta is currently unable to provide the necessary information and therefore the above pension schemes are reported as defined-contribution pension schemes in accordance with item 30 of IAS 19. This means that premiums paid to Alecta will also be reported on an ongoing basis as expenses in the future.

SHARE-RELATED REMUNERATION

IFRS 2, Share-based remuneration, prescribes that share-related remuneration shall be classified as cash-regulated or equity regulated. Getinge's programme comprises only cash-regulated remunerations. The market value of cash-regulated programs, including social-security expenses, is allocated to a particular period over the period of service. The allocation to a particular period is based on market valuation of the obligation at the end of each accounting period. From the end of the period of service to redemption or maturity, these programs are valued at market prices at the end of each accounting period. The change in market value, including social-security fees, is recognised in personnel expenses as an expense/income and in the balance sheet as a provision.

PROVISIONS

Provisions are reported when the Group has a legal or informal obligation as a result of past events and it is probable that payment will be required to fulfil the commitment and if a reliable estimation can be made of the amount to be paid. Provisions for the restoration of the environment are established when a project is put into operation and capitalised expenses for the provision are amortised over the asset's useful life, together with the acquisition cost of the asset. Pensions, deferred tax liabilities, restructuring measures, guarantee commitments, close-down provisions for non-consolidated activities and similar items are recorded as provisions in the balance sheet. Provisions are reviewed at the end of each accounting period.

CONTINGENT LIABILITIES

Contingent liabilities are commitments not reported as liabilities/provisions either because it is not certain that an outflow of resources will be required to regulate the commitment or because it is not possible to make a reliable estimate of the amount.

INCOME TAXES

Getinge's income taxes include taxes on the Group companies' profits reported during the accounting period and tax adjustments attributable to earlier periods and changes in deferred taxes. Valuation of all tax liabilities/receivables is conducted at nominal amounts and in accordance with enacted tax regulations and tax rates or those that have been announced and will almost certainly be enacted. Tax is recognised directly in equity if the tax is attributable to items that are recognised directly in equity.
Deferred tax is calculated to correspond to the tax effect arising when final tax is determined. Deferred tax corresponds to the net effect of tax on all existing differences between fiscal and book values of assets and liabilities by applying applicable tax rates. Temporary differences primarily arise from the depreciation of properties, machines and equipment, the market valuations of identifiable assets, liabilities and contingent liabilities in acquired companies, the market valuation of investments classified as held for sale and financial derivatives, gains from intra-Group inventory transactions, untaxed reserves and tax loss carryforwards, of which the latter is reported as an asset only to the extent that it is probable that these loss carryforwards will be matched by future taxable profits.

The deferred tax liability pertaining to temporary differences that are attributable to investments in subsidiaries and affiliates is not recorded, since the Parent Company, in each instance, can control the point in time of reversal of the temporary differences and a reversal in the foreseeable future has been deemed improbable.

SEGMENT REPORTING

Getinge's operations are controlled and reported primarily by business area and secondarily by geographic area. Each segment is consolidated according to the same principles as for the Group in its entirety.

The earnings of the segments represent their contribution to the Group's earnings and include distributed central head office expenses.

Assets in a segment include all operating assets used by the segment and primarily comprise intangible fixed assets, tangible fixed assets, inventories, external accounts receivable, other receivables and prepaid expenses and accrued income. Liabilities in a segment include all operating liabilities used by the segment and primarily comprise provisions excluding interest-bearing pension provisions and deferred tax liabilities, external accounts payable, other current liabilities, accrued expenses and deferred income. Non-distributed assets and liabilities include all tax items and all items of a financial, interest-bearing nature.

CASH-FLOW STATEMENTS

Cash-flow statements are prepared in accordance with IAS 7 – Cash-flow statements, indirect method. The cash flows of foreign subsidiaries are translated at average exchange rates. Changes in the Group structure, acquisitions and divestments, are reported net, excluding cash and cash equivalents, under "Acquisitions and divestments of subsidiaries" and are included in cash flow from investing activities.

EARNINGS PER SHARE

Earnings per share before dilution are calculated by dividing net profits for the year attributable to the Parent Company's shareholders by the weighted average number of shares outstanding during the period.

DIVIDEND

Dividends proposed by the Board of Directors are not deducted from distributable earnings until the dividend has been approved by the General Meeting.

NEW AND REVISED IFRS STANDARDS AND INTERPRETATIONS THAT WILL BE APPLIED IN FORTHCOMING PERIODS

New and revised IFRS standards and interpretations

From 1 January 2007, the Group has applied IFRS 7– Financial instruments: Disclosure and the supplementary amendment to IAS 1 – Presentation of financial statements. IFRS 7 entails expanded disclosure requirements regarding the significance of financial instruments for the Group's financial position and results and the nature and extent of the risks that derive from the financial instruments. The amendment in IAS 1 involves new disclosure requirements regarding the extent of external financing and the company's goal, policy and methods for the management of capital.

Four interpretations issued by the IASB's International Financial Reporting Interpretations Committee (IFRIC) are obligatory for the 2007 financial year. These are: IFRIC 7 – Applying the Restatement Approach under IAS 29 – Financial Reporting in Hyperinflationary Economies; IFRIC 8 – Scope of Application of IFRS 2; IFRIC 9 – Reassessment of Embedded Derivatives and IFRIC 10 – Interim Financial Reporting and Impairment. Corporate management deems that the introduction of these interpretations will not entail any significant financial effect on the Group's financial reports.

The International Accounting Standards Board (IASB) has issued the following new and revised standards. These had not yet taken effect when this annual report was prepared.

Standard	Effective from financial year beginning:
IFRS 8 – Operating segments	1 January 2009 or later
Amendment to IFRS 2 – Share-based payment *	1 January 2009 or later
Amendment to IAS 1 – Presentation of financial statements *	1 January 2009 or later
Amendment to IAS 23 – Borrowing costs *	1 January 2009 or later
Amendment to IAS 32 –Financial instruments: Classification *	1 January 2009 or later
Amendment to IFRS 3 – Business combinations	1 July 2009 or later
Amendment to IAS 27 – Consolidated and Separate Financial Statements *	1 July 2009 or later
The IASB's International Financial Reporting Interpretations Committee (IFRIC) has issued the following new interpretations, which have not yet taken effect.	
Interpretation	**Effective from financial year beginning:**
IFRIC 11 IFRS 2: Group and Treasury Share Transactions	1 March 2007 or later
IFRIC 12 Service Concession Arrangements *	1 January 2008 or later
IFRIC 13 Customer loyalty programs	1 July 2008 or later
IFRIC 14 The limit on a defined-benefit asset, minimum funding requirements and their interaction	1 January 2008 or later
* Not yet approved for application by the EU.	

The above new and amended standards and interpretations have not yet been applied. The company has not yet investigated how the introduction of these new standards and interpretations will affect the Group's financial reports.

2 NET SALES PER REVENUE CLASSIFICATION

SEK m	2007	2006	2005
Product sales	12 244	9 722	8 920
Spare parts	1 682	1 542	1 331
Service assignments	1 718	1 573	1 445
Leasing	801	164	184
Total	**16 445**	**13 001**	**11 880**

3 SEGMENT REPORTING

Segment reporting is prepared in accordance with the same principles as described in the section concerning Group reporting. Throughout the world, Getinge's operations are organised into three business areas: Medical Systems, Infection Control and Extended Care. These business areas form the basis for the Group's segment information. Getinge's operation is controlled and reports primarily by business area and secondarily, by geographical areas. Business terms and conditions as well as market-regulated pricing apply for delivery of products and services between Group companies. No sales are conducted between the various business areas in the Group.

THE REPORTING SEGMENTS CONDUCT THE FOLLOWING BUSINESS:

Medical Systems: Supplies complete systems for surgical workstations, as well as products for cardiac surgery and intensive care. The product range comprises surgical workstations, ventilators and heart-lung machines with related disposables, service and consulting. Production is conducted at eight plants in five countries. Sales are conducted through 28 sales companies and through distributors in markets where the business area has no representation.

Infection Control: Supplies complete systems to prevent the onset and spread of infection. The product range comprises disinfectors, sterilizers, documentation systems and related equipment, as well as service and consulting. Production is conducted at 12 plants in seven countries. Sales are conducted through 26 sales companies and through distributors in markets where the business area has no representation.

Extended Care: Supplies systems for hygiene and the transfer of the elderly and disabled, as well as products that prevent and treat pressure sores. The product range comprises bath and shower solutions, lifting equipment and mattresses for the treatment and prevention of pressure sores, as well as service and consulting. Production is conducted at ten plants in eight countries. Sales are conducted through 35 sales companies and through distributors in markets where the business area has no representation.

	Net sales			Operating profit			Depreciation		
SEK m	**2007**	**2006**	**2005**	**2007**	**2006**	**2005**	**2007**	**2006**	**2005**
Medical Systems	6 078	5 542	5 109	1 033	889	782	159	140	132
Infection Control	4 358	4 262	3 745	625	552	511	105	113	107
Extended Care	6 009	3 183	2 982	624	488	506	419	81	89
Other	–	14	44	–	7	4	–	–	1
Total	**16 445**	**13 001**	**11 880**	**2 282**	**1 936**	**1 803**	**683**	**334**	**329**

	Assets			Liabilities			Net investments in fixed assets		
SEK m	**2007**	**2006**	**2005**	**2007**	**2006**	**2005**	**2007**	**2006**	**2005**
Medical Systems	9 204	7 206	6 974	2 036	1 696	1 406	408	326	226
Infection Control	3 933	3 724	3 750	1 150	1 079	1 094	153	47	108
Extended Care	8 131	2 382	2 463	1 099	512	624	220	-9	58
Other	–	1	12	1	3	7	–	–	–
Total segment assets/liabilities	21 268	13 313	13 199	4 286	3 290	3 131	781	364	392
Undistributed assets/liabilities	1 723	2 564	1 334	12 083	6 582	6 021	–	–	–
Total	**22 991**	**15 877**	**14 533**	**16 369**	**9 872**	**9 152**	**781**	**364**	**392**

GEOGRAPHIC AREA

Getinge's business activities are reported secondarily by geographic area. The geographic areas' consolidation is conducted in accordance with the same principles as for the Group in its entirety.

	Net sales			Operation profit		
SEK m	**2007**	**2006**	**2005**	**2007**	**2006**	**2005**
Europe	9 656	7 218	6 706	1 476	1 388	1 307
US and Canada	4 223	3 824	3 436	649	469	416
Asia and Australia	2 017	1 492	1 429	152	71	71
Other countries	549	467	309	5	8	9
Total	**16 445**	**13 001**	**11 880**	**2 282**	**1 936**	**1 803**

	Assets			Investments in fixed assets		
SEK m	**2007**	**2006**	**2005**	**2007**	**2006**	**2005**
Europe	16 572	9 965	9 518	642	316	345
US and Canada	3 019	2 425	2 737	86	31	19
Asia and Australia	1 032	615	657	41	13	25
Other countries	645	308	287	12	4	3
Total geographic market	21 268	13 313	13 199	781	364	392
Undistributed assets	1 723	2 564	1 334	-	-	-
Total	**22 991**	**15 877**	**14 533**	**781**	**364**	**392**

4 DEPRECIATION ACCORDING TO PLAN

SEK m	2007	2006	2005
Buildings and land improvements	-57	-44	-45
Machinery and other technical plants	-91	-73	-70
Equipment, tools and installations	-137	-105	-134
Equipment for rental	-178	-28	-26
Total depreciation, tangible fixed assets	**-463**	**-250**	**-275**
Goodwill	0	0	0
Capitalised development costs	-58	-41	-22
Patents	-6	-6	-5
Customer relations	-54	-8	-6
Technical competence	-29	-10	-9
Trademarks	-43	-7	-3
Agreements	-6	-6	-2
Other	-24	-6	-7
Total depreciation of intangible fixed assets	**-220**	**-84**	**-54**
Total depreciation of fixed assets	**-683**	**-334**	**-329**

Cost of goods sold	-393	-202	-185
Selling expenses	-180	-62	-65
Administrative expenses	-91	-55	-68
Research and development costs	-19	-15	-11
Total	**-683**	**-334**	**-329**

5 AUDITING

SEK m	2007	2006	2005
Fees to Deloitte AB:			
Auditing assignments	16	10	9
Other assignments	20	18	13

Deloitte is the Company's auditor. Auditing assignments refer to the auditing of the annual report and accounts, including the Board's and the President's administration, other assignments that the company's auditors are required to perform and advice or other support brought about by observations from auditing or conducting similar tasks. Other assignments refer mainly to advice concerning auditing and taxation issues as well as assistance in connection with corporate acquisitions.

6 EXCHANGE RATE GAINS AND LOSSES, NET

Exchange rate differences were reported in the income statement as follows:

SEK m	2007	2006	2005
Other operating income	8	11	3
Interest income and other similar profit items (note 7)	–	–	1
Interest expenses and similar loss items (note 8)	-2	–	–
Total	**6**	**11**	**4**

7 INTEREST INCOME AND SIMILAR PROFIT ITEMS

SEK m	2007	2006	2005
Interest income *	40	16	23
Currency gains	–	–	1
Others	2	2	2
Total	**42**	**18**	**26**

*All interest income is attributable to financial assets not valued at fair value in the income statement.

8 INTEREST EXPENSES AND SIMILAR LOSS ITEMS

SEK m	2007	2006	2005
Interest expenses*	-528	-211	-212
Currency losses	-2	–	–
Others	-19	-15	-15
Total	**-549**	**-226**	**-227**

*All interest expenses are attributable to financial expenses not valued at fair value in the income statement.

9 TAXES

Tax cost, SEK m	2007	2006	2005
Actual tax cost	-623	-532	-376
Deferred tax	109	63	-76
Total tax cost	**-514**	**-469**	**-452**

In Sweden, tax on profit for the year was calculated at 28%. In other countries, tax was calculated in accordance with local tax rates.

The relationship between the year's tax costs and the reported profit before tax: SEK m	2007	2006	2005
Reported profit before tax	1 775	1 728	1 602
Tax according to current tax rate 28%	-497	-484	-449
Adjustment of tax costs from earlier years	-16	22	22
Tax effect of non-deductible costs	-105	-33	-14
Tax effect of non-taxable income	17	11	12
Utilised loss carryforwards not previously capitalised	27	20	4
Changed value of temporary differences	73	53	-14
Adjustment for tax rates in foreign subsidiaries	-13	-58	-13
Reported tax cost	**-514**	**-469**	**-452**

Deferred tax assets relate to the following temporary differences and loss carryforwards: SEK m	2007	2006	2005
Deferred tax assets relating to:			
Temporary differences in fixed assets	118	90	119
Temporary differences in long-term financial receivables	1	9	20
Temporary differences in current assets	154	69	78
Deductible temporary differences in provisions	160	175	234
Loss carryforwards	309	349	311
Other deductible temporary differences	118	38	37
Deferred tax liabilities relating to:			
Temporary differences in fixed assets	-97	-98	-97
Deferred tax on untaxed reserve	-29	-20	-39
Other taxable temporary differences	-81	-46	-66
Deferred tax assets, net	**653**	**566**	**597**

Deferred tax liabilities relate to the following temporary differences and loss carryforwards, SEK m	2007	2006	2005
Deferred tax assets relating to:			
Temporary differences in fixed assets	-319	-	4
Temporary differences in current assets	18	4	-
Deductible temporary differences in provisions	42	-	2
Loss carryforwards	-	1	-
Other deductible temporary differences	15	9	7
Deferred tax liabilities relating to:			
Temporary differences in fixed assets	-130	-82	-72
Temporary differences in current assets	-4	-2	-3
Deferred tax on untaxed reserves	-3	-2	-3
Other taxable temporary differences	-9	-8	-10
Deferred tax liabilities, net	**-390**	**-80**	**-75**

Maturity structure for loss carryforwards, SEK m	2007	2006	2005
Due within 1 year	1	1	–
Due within 2 years	–	–	–
Due within 3 years	3	1	1
Due within 4 years	–	–	–
Due within 5 years	–	–	–
Due in more than 5 years	–	23	77
No due date	305	325	233
Total	**309**	**350**	**311**

Non-reported tax assets, SEK m	2007	2006	2005
Temporary differences	6	7	10
Loss carryforwards	551	508	602
Total	**557**	**515**	**612**

It has been assessed that the non-reported tax assets cannot be utilised in the foreseeable future.

Getinge is currently involved in a tax dispute regarding claimed deductible losses of SEK 1,600 m, on which there is a tax impact of SEK 448 m. The tax authorities have refused to allow the deduction and Getinge has therefore appealed against this decision and the case is expected to be concluded during 2009 at the earliest. Taking into account the above, no tax asset has been accounted for meaning that if the deduction is ultimately refused there will be no negative impact on the Group's result.

Taxable temporary differences exist for interests in subsidiaries. Because there are no plans to sell the companies in the foreseeable future, the deferred tax item was not reported.

10 DIVIDENDS

On 27 April 2007, shareholders were paid a dividend of SEK 2.20 per share (SEK 444 m in total) relating to 2006. On 27 April 2006, a dividend of SEK 2.00 per share (SEK 404 m in total) was paid relating to 2005.

The Board and the CEO propose to the Annual General Meeting that a dividend of SEK 2.40 per share be paid to shareholders, which amounts to SEK 485 m. The proposed record date is 22 April 2008. VPC anticipates that the dividend can be sent to the shareholders on 25 April. The dividend for the 2007 financial year is not included among the company's liabilities.

11 EARNINGS PER SHARE

The calculation of earnings per share relating to the Parent Company's shareholders, before and after dilution, is based on the following information:

Earnings (numerator) SEK m	2007	2006	2005
Earnings relating to the Parent Company's shareholders, which form the basis for calculation of earnings per share before dilution	1 260	1 254	1 139
Dilution effect of potential ordinary shares:	–	–	–
Earnings relating to the Parent Company's shareholders, which form the basis for calculation of earnings per share after dilution	1 260	1 254	1 139

Number of shares (denominator)	2007	2006	2005
Weighted average number of ordinary shares for calculation of earnings per share before dilution	201 873 920	201 873 920	201 873 920
Dilution effect of potential ordinary shares:	–	–	–
Weighted average number of ordinary shares for calculation of earnings per share after dilution	201 873 920	201 873 920	201 873 920

The denominator used in the calculation of earnings per share relating to the Parent Company's shareholders, both before and after dilution, has been adjusted taking into account the split that took place in 2003.

12 FIXED ASSETS' ACQUISITION VALUE, ETC.

INTANGIBLE ASSETS, SEK m

	NON-AMORTISABLE INTANGIBLE ASSETS		AMORTISABLE INTANGIBLE ASSETS						
	Goodwill	Trademarks	Capitalised development costs	Intangible assets, other	Patents	Customer relations	Technical competence	Trademarks	Agreements
ACQUISITION VALUE									
At 1 January 2006	**5 552**	**48**	**329**	**65**	**92**	**146**	**104**	**42**	**42**
Investments	136	–	198	8	–	4	8	–	1
Sale/disposals	-3	–	–	-4	–	–	–	–	–
Reclassifications	-1	–	2	-2	-1	-4	–	-1	9
Translation differences	-281	-8	-9	-3	-3	-14	-17	-2	-3
At 1 January 2007	**5 403**	**40**	**520**	**64**	**88**	**132**	**95**	**39**	**49**
Investments	3 478	–	313	35	–	–	–	–	–
In new companies at time of acquisition	5	–	–	–	–	383	167	781	–
Sale/disposals	–	–	-2	-3	–	–	–	–	–
Reclassifications	–	–	-4	146	–	–	–	–	–
Translation differences	-72	4	9	5	3	-10	1	-43	–
At 31 December 2007	**8 844**	**44**	**836**	**247**	**91**	**505**	**263**	**777**	**49**
ACCUMULATED AMORTISATION									
At 1 January 2006	**-742**	**–**	**-37**	**-45**	**-40**	**-8**	**-13**	**-3**	**-2**
Amortisation for the year	–	–	-41	-6	-6	-8	-10	-7	-6
Sale/disposals	3	–	–	3	–	–	–	–	–
Reclassifications	–	–	–	3	–	–	–	–	-1
Translation differences	43	–	1	2	1	1	3	–	1
At 1 January 2007	**-696**	**–**	**-77**	**-43**	**-45**	**-15**	**-20**	**-10**	**-8**
Amortisation for the year	–	–	-58	-24	-6	-54	-29	-43	-6
In new companies at time of acquisition	-14	–	–	–	–	–	–	-4	–
Sale/disposals	–	–	2	2	–	–	–	–	–
Reclassifications	–	–	5	-104	–	–	–	–	–
Translation differences	-6	–	-1	-3	-2	–	-2	1	–
At 31 December 2007	**-716**	**–**	**-129**	**-172**	**-53**	**-69**	**-51**	**-56**	**-14**
Book value 31 December 2006	4 707	40	443	21	43	117	75	29	41
Book value 31 December 2007	8 128	44	707	75	38	436	212	721	35

TANGIBLE FIXED ASSETS, SEK m

ACQUISITION VALUE	Balance sheet 2006	Investments	Sale/ disposals	Acquired and divested operations	Reclass-ifications	Translation differences	Balance sheet 2007
Buildings and land [1)]	1 151	81	-19	321	102	19	1 655
Plant and Machinery	983	87	-27	290	28	11	1 372
Equipment, tools, fixtures and fittings	998	177	-76	476	-135	5	1 445
Equipment for rental	245	176	-97	1 189	–	-43	1 470
Constructions in progress	110	58	–	16	-120	3	67
Advance payments for tangible assets	24	64	–	8	-21	1	76
Total	**3 511**	**643**	**-219**	**2 300**	**-146**	**-4**	**6 085**

1) of which land amounts to SEK 128 m (81).

ACCUMULATED DEPRECIATION	Balance sheet 2006	This year's depreciation	Sale/ disposals	Acquired and divested operations	Reclass-ifications	Translation differences	Balance sheet 2007
Buildings and land	-531	-57	6	-55	–	-11	-648
Plant and Machinery	-705	-91	23	-201	2	-5	-977
Equipment, tools, fixtures and fittings	-708	-137	62	-351	102	3	-1 029
Equipment for rental	-170	-178	78	-868	–	34	-1 104
Total	**-2 114**	**-463**	**169**	**-1 475**	**104**	**21**	**-3 758**

The total tax assessment value of the Group's properties in Sweden amounts to SEK 117 m (121), of which SEK 19 m (21) is for land. Pledged fixed assets used as security for financial obligations are presented in note 19.

Depreciation

Goodwill and intangible fixed assets with an indeterminate useful life are distributed among the cash-generating units, which are identified per business area.

	2007	2006	2005
Infection Control	688	688	709
Extended Care	4 049	730	741
Medical Systems	3 435	3 329	3 408
Total	**8 172**	**4 747**	**4 858**

Impairment testing of goodwill is conducted annually and whenever conditions indicate that impairment may be necessary.

The recoverable value for cash-generating units is based on the calculated value in use. For impairment-testing purposes, goodwill relating to acquisition is allocated to the various business areas and divisions that are separate cash-generating units.

Assumptions

The value in use of goodwill and intangible fixed assets with an indeterminate useful life pertaining to Infection Control, Extended Care and Medical Systems was calculated based on discounted cash flows. For the first year, the cash flow is based on the budget determined by the Board, or in certain instances, a forecast, if the budget is out of date. The cash flows for the following four years are based on the company's best assessment and growth comprises approximately 5% for Infection Control and Medical Systems and approximately 6% for Extended Care. For subsequent periods, cash flow pertaining to this operation is estimated to have a growth corresponding to 2%. This growth is based on reasonable prudence and does not exceed long-term growth for the industry as a whole.

A discount rate of 9.3% before tax was applied when calculating the value in use for all business areas.

Sensitivity analysis

Assumptions for which impairment testing is most sensitive:

	Infection Control	Extended Care	Medical Systems
Carrying amount *	2 783	8 105	6 095
Recoverable value	6 756	10 296	10 734
SIGNIFICANT ASSUMPTIONS			
Growth rate between year two and year five decreases by 1%.	Growth rate decreases from 5% to 4%, the change involves no impairment requirement. The value in use decreases by SEK 179 m, but despite this, exceeds the carrying amount.	Growth rate decreases from 6% to 5%, the change involves no impairment requirement. The value in use decreases by SEK 482 m, but despite this, exceeds the carrying amount.	Growth rate decreases from 5% to 4%, the change involves no impairment requirement. The value in use decreases by SEK 439 m, but despite this, exceeds the carrying amount.
Growth rate after year five decreases by 1%.	Growth rate decreases from 2% to 1%, the change involves no impairment requirement. The value in use decreases by SEK 895 m, but despite this, exceeds the carrying amount.	Growth rate decreases from 2% to 1%, the change involves no impairment requirement. The value in use decreases by SEK 1,731 m, but despite this, exceeds the carrying amount.	Growth rate decreases from 2% to 1%, the change involves no impairment requirement. The value in use decreases by SEK 1,575 m, but despite this, exceeds the carrying amount.
Discount rate after tax increases by 1%.	Discount rate after tax increases from 6.5% to 7.5%, the change involves no impairment requirement. The value in use decreases by SEK 1,546 m, but despite this, exceeds the carrying amount by a good margin.	Discount rate after tax increases from 6.5% to 7.5%, the change involves no impairment requirement. The value in use decreases by SEK 2,987 m, but despite this, exceeds the carrying amount by a good margin.	Discount rate after tax increases from 6.5% to 7.5%, the change involves no impairment requirement. The value in use decreases by SEK 2,719 m, but despite this, exceeds the carrying amount by a good margin.

*) The carrying amount corresponds with the segments' net assets in note 3.

Intangible assets

There are only a small number of intangible assets, except for trademarks valued at SEK 44 m (40), for which the useful life has been designated as indeterminable. For the trademarks, there is no foreseeable limit for the time period during which the trademarks are expected to generate net revenues for Getinge.

The useful life for other intangible assets is three to 15 years. For strategic acquisitions, the useful life exceeds five years.

13 STOCK-IN-TRADE

SEK m	2007	2006	2005
Raw materials	1 326	927	893
Work in progress	302	282	277
Finished products	1 285	874	986
Total	**2 913**	**2 083**	**2 156**

Part of stock-in-trade valued at fair value less sales value	15	18	30
Depreciation of stock-in-trade reported as an expense in the income statement	-33	-30	-38

14 ACCOUNTS RECEIVABLE

SEK m	2007	2006
Accounts receivable before provision	4 940	3 868
Provision against bad debts	-184	-145
Total	**4 756**	**3 723**

Accounts receivable net, after provisions for bad debts, theoretically constitutes maximum exposure for the calculated risk of losses. The reported value of accounts receivable represents the assessed fair value. It is the Group's opinion that there is no significant concentration of accounts receivable on any single client or in any market. Letters of credit or equivalent guarantees cover sales to countries outside the OECD.

As per 31 December 2007, accounts receivable amounting to SEK 4,756 m (3,723) had fallen due without the need to recognise any impairment loss. These relate to a number of independent customers that have previously not had any payment difficulties. A maturity analysis of these accounts receivable is presented below:

SEK m	2007	2006
Fallen due 1-30 days	794	585
Fallen due 31-60 days	319	222
Fallen due 61-90 days	220	160
Fallen due, more than 90 days	609	596
Total	**1 942**	**1 563**

At 31 December 2007, the Group reported accounts receivable in which there is a need to recognise an impairment loss of SEK 184 m (145). A provision has been made for all of these accounts receivable. A maturity analysis of these is presented below:

SEK m	2007	2006
Not fallen due	-18	-10
Fallen due 1-30 days	-2	-2
Fallen due 31-60 days	-3	-3
Fallen due 61-90 days	-2	-4
Fallen due, more than 90 days	-159	-126
Total	**-184**	**-145**

Reported amounts, by currency, for the Group's accounts receivable are as follows:

SEK m	2007	2006
EUR	2 487	2 059
GBP	1 014	848
CAD	479	258
USD	174	160
SEK	75	120
Other currencies	711	423
Total	**4 940**	**3 868**

Changes in provisions for bad debts are as follows:

SEK m	2007	2006
At 1 January	-145	-152
In new companies at time of acquisition	-38	-3
Change for the year reported in the income statement	-17	-37
Receivables written off during the year that cannot be recovered	19	41
Reclassifications	-1	-4
Exchange rate gains/losses on receivables in foreign currencies	-2	10
At 31 December	**-184**	**-145**

15 PREPAID EXPENSES AND ACCRUED INCOME

SEK m	2007	2006	2005
Accrued income	227	31	49
Prepaid financial expenses	18	19	12
Prepaid rental expenses	13	15	16
Prepaid insurance expenses	26	27	27
Prepaid commissions	18	3	2
Accrued interest income	1	1	1
Other prepaid expenses and accrued income	140	103	102
Total	**443**	**199**	**209**

16 SHARE CAPITAL

Class of shares	A	B	Total
Par value per share	0,50	0,50	
Number of shares outstanding:			
1 January 2007	13 502 160	188 371 760	201 873 920
31 December 2007	13 502 160	188 371 760	201 873 920
Share's voting rights in %	41,8	58,2	100,0

In accordance with the Articles of Association, the company's share capital shall amount to not less than SEK 75 m and not more than SEK 300 m. Within these limits, the share capital can be raised or lowered without requiring a change in the Articles of Association. The maximum number of shares is 600 million. One series A share carries ten votes and one series B share carries one vote. Both classes of share have the same par value, which is SEK 0.50. At 1 December 2007, the company's share capital totalled SEK 100.1 m (100.1).

17 UNUTILISED OVERDRAFT FACILITIES & CREDIT FACILITIES

At 31 December 2007, the total granted, unutilised overdraft facilities were SEK 755 m (465 m). In addition, there were unutilised short-term credit facilities of SEK 1,433 m (2,339 m) and committed, unutilised facilities for long-term credit, which may be utilised without qualification, of SEK 1,790 m (2,116).

In addition to the above-mentioned credit facilities, the Group entered into a separate acquisition credit agreement for SEK 6,250 m to finance the acquisition of the Cardiac Surgery and Vascular Surgery divisions from Boston Scientific Inc. The agreement extends to July 2009 and the company plans to refinance the loan in 2008.

18 THE GROUP'S INTEREST-BEARING NET DEBT AND LIQUIDITY RISK

SEK m	2007	Change	2006	Change	2005	Change	2004
Short-term liabilities to credit institutions	67	33	34	29	5	–	5
Long-term liabilities to credit institutions	9 146	4 762	4 384	280	4 104	410	3 694
Interest-rate/currency derivatives – hedging of fair value	242	51	191	202	-11	-11	–
Pension liabilities, interest-bearing	1 805	166	1 639	-51	1 690	199	1 491
Cash and cash equivalents	-894	-221	-673	11	-684	-199	-485
Total	**10 366**	**4 791**	**5 575**	**471**	**5 104**	**399**	**4 705**

Liquidity risk

At 31 December 2007, the Group's long-term interest-bearing liabilities amounted to SEK 9,146 m, which is included in the company's medium-term committed credit facilities of EUR 810 m and a private placement of USD 232 m and EUR 15 m, respectively, conducted in 2003, and a bond issue amounting to SEK 500 m implemented in 2007. The fair value of interest-bearing loans, excluding the pension liability, amounted to approximately SEK 9,213 m.

The table below analyses the Group's financial liabilities and net settled derivative instruments that comprise financial liabilities, subdivided into the periods remaining on the balance sheet date until the agreed date of maturity. The amounts stated in the table comprise contractual, undiscounted cash flows.

At 31 December 2007	Less than 1 year	Between 1 and 2 years	Between 2 and 5 years	More than 5 years
Bank loans and bond loans (including interest)	514	1 062	8 521	897
Derivative instruments (net flows)	3	4	11	–
Accounts payable	1 418	–	–	–
Total	**1 935**	**1 066**	**8 532**	**897**

19 LEASING

FINANCE LEASES, SEK M			Leasing fees, minimum			Present value of financial leasing
	2007	2006	2005	2007	2006	2005
Future payments:						
Due within 1 year	10	9	13	9	7	11
Due within 2 to 5 years	16	22	36	15	21	33
Due within 2 to 5 years	15	14	17	15	14	17
Total	**41**	**45**	**66**	**39**	**42**	**61**
Less interest charges	-2	-3	-5	n/a	n/a	n/a
Present value of future minimum leasing fees	39	42	61	39	42	61
Less short-term portion				-9	-8	-11
Payments due after more than one year				30	34	50

The interest rate is determined when the contract is entered into. All leasing agreements have fixed repayments and no agreement exists with variable fees. The fair value of Getinge's leasing obligations corresponds with their carrying amount. Assets under financial leases are burdened with ownership restrictions to the lessor.

FIXED ASSETS HELD THROUGH FINANCIAL LEASES	Buildings and land	Machines and plant	Equipment and tools
Acquisition value	107	3	5
Accumulated depreciation	-50	-3	-3
Book value	**57**	**–**	**2**

OPERATING LEASES

Leasing costs for assets held via operating leases such as leased premises, machinery and mainframe computers and office equipment are recorded among operating costs.	2007	2006	2005
Costs relating to operating leases	**179**	**131**	**123**

ON THE BALANCE SHEET DATE, FUTURE LEASING FEES FOR NON-CANCELLABLE OPERATING LEASING AGREEMENTS AMOUNTED TO THE FOLLOWING:	2007	2006	2005
Due within 1 year	141	107	112
Due within 2 to 5 years	145	150	170
Due in more than 5 years	34	21	15
Total	**320**	**278**	**297**

GETINGE AS A LESSOR UNDER OPERATING LEASES:	2007	2006	2005
Due within 1 year	4	2	3
Due within 2 to 5 years	1	1	1
Total	**5**	**3**	**4**

20 RESTRUCTURING RESERVES

SEK m	Huntleigh	Siemens LSS	Other	Total
Value according to balance sheet 2005	–	9	1	10
Utilised funds	–	–	-1	-1
Value according to balance sheet 2006	–	9	–	9
Provisions*	257	–	–	257
Utilised funds	-186	-9	–	-195
Value according to balance sheet 2007	71	–	–	71

Production restructuring that has been implemented and announced relates to a major part of Huntleigh's production that was located in the UK and the US and has been moved to the new plant in Poland. In mid-January, the business area initiated negotiations with employee representatives concerning the relocation of the remaining production in Luton to China, and the relocation of production at the plant in Ipswich to Poland.

*Provisions relate to the integration of sales companies in the amount of SEK 104 m, restructuring of production in the amount of SEK 127 m and the closure of Huntleigh's head office in the amount of 26 m.

21 OTHER PROVISIONS

	Opening balance	Provisions	Utilised funds	In new companies on acquisition	Unutilised funds restored	Reclassifications	Translation differences	Closing balance
Guarantee reserve	168	106	-82	3	-17	–	4	182
Part-time retirement, German company	73	8	-21	–	–	–	3	63
Severance pay and other employee-related provisions	21	34	-11	–	-4	–	1	41
Other provisions	103	128	-64	9	-17	-1	5	163
Total	**365**	**276**	**-178**	**12**	**-38**	**-1**	**13**	**449**

SEK m	**2007**	**2006**	**2005**
Opening balance	365	349	383
Provisions	276	189	162
Utilised funds	-178	-137	-186
In new companies on acquisition	12	–	9
Unutilised funds restored	-38	-17	-8
Reclassifications	-1	–	-34
Translation differences	13	-19	23
Closing balance	**449**	**365**	**349**

The closing carrying amount is divided as follows:

	2007	2006	2005	Expected timing of outflow: Within 1 year	Within 3 years	Within 5 years	More than 5 years	Closing balance
Guarantee reserve	182	168	168	128	51	3	–	182
Part-time retirement, German company	63	73	83	19	36	7	1	63
Severance pay and other employee-related provisions	41	21	18	29	12	–	–	41
Other provisions	163	103	80	85	42	11	25	163
Total	**449**	**365**	**349**	**261**	**141**	**21**	**26**	**449**

In addition, guarantees have been provided for SEK 156 m (152), discounted bills receivable for SEK 15 m (20) and other contingent liabilities for SEK 26 m (3). Since it has been deemed that these obligations will not give rise to any outflow, no provisions have been made. The guarantee reserve is based on commitments that were not completed at the end of balance sheet date. The calculation is based on earlier experiences. Provisions for part-time retirement in the German companies are determined using actuarial assumptions. The point in time for the utilisation of provisions in accordance with the above is based on the company's best forecast using the information that was available at the balance sheet date. The above amounts were not discounted, since the discounting effect has been deemed relatively insignificant for the period up to three years. The amounts are insignificant for the Group after three years.

22 PROVISIONS FOR PENSIONS AND SIMILAR OBLIGATIONS

DEFINED-CONTRIBUTION SCHEMES

In many countries, the Group's employees are covered by defined-contribution pension schemes. The pension schemes primarily include old-age pensions. The premiums are paid continuously during the year by the respective Group companies to separate legal entities, such as insurance companies. Certain employees pay a portion of the premiums themselves. The size of the premium paid by the employees and Group companies is normally based on a certain proportion of the employee's salary.

DEFINED-BENEFIT SCHEMES

Getinge has defined-benefit schemes in a number of countries such as Sweden, Germany and the UK. The pension schemes primarily comprise old-age pensions. Each employer normally has an obligation to pay a life-long pension, earned according to the number of employment years. The employee must be affiliated with the scheme for a certain number of years to achieve full entitlement to old-age pension. The pension is financed through payments from the respective Group company and, in some cases, the employees. Pension commitments are usually calculated at year-end after actuarial assumptions. New calculations are made if substantial changes occur during the year.

Gains and losses of changed actuarial assumptions are booked evenly over the employees' remaining employment period to the extent that the total gain or loss of certain pension schemes falls beyond a corridor equal to 10% of the highest of either the pension commitment or the fair value of the plan assets.

The net value of the defined-benefit commitment is detailed below:

	Funded pension schemes	Unfunded pension schemes	Total
31 December 2007			
Present value of commitments	-1 070	-1 627	-2 697
Fair value of plan assets	892	–	892
Unreported actuarial gains and losses (-)	-54	-81	-135
Net liability in the balance sheet	**-232**	**-1 708**	**-1 940**
31 December 2006			
Present value of commitments	-460	-1 561	-2 021
Fair value of plan assets	382	–	382
Unreported actuarial gains and losses (-)	-34	-56	-90
Net liability in the balance sheet	**-112**	**-1 617**	**-1 729**
31 December 2005			
Present value of commitments	-417	-1 613	-2 030
Fair value of plan assets	340	–	340
Unreported actuarial gains and losses (-)	-35	-24	-59
Net liability in the balance sheet	**-112**	**-1 637**	**-1 749**

SEK m	2007	2006	2005
Pension commitments			
Opening balance	-2 021	-2 030	-1 765
In new companies at time of acquisition	-605	–	–
Benefits earned during the year	-72	-55	-37
Interest expenses	-133	-93	-89
Paid benefits	92	70	75
Actuarial gains (+) / losses (-)	56	21	-123
Exchange rate differences	-14	66	-91
Closing balance	**-2 697**	**-2 021**	**-2 030**
Plan assets			
Opening balance	382	340	266
In new companies at time of acquisition	474	–	–
Expected return on plan assets	62	23	17
Contributions by employer	35	17	14
Paid funds	-15	–	-8
Difference between actual and expected return on plan assets	-5	9	29
Exchange rate differences	-41	-7	22
Closing balance	**892**	**382**	**340**
Return on plan assets			
Expected return on plan assets	62	23	17
Difference between actual and expected return on plan assets	-5	9	29
Actual return	**57**	**32**	**46**
Plan assets comprise the following fair value on the balance sheet date			
Shares and participations	640	236	263
Interest-bearing securities, etc.	252	146	77
Total	**892**	**382**	**340**
Provision for pension commitments			
Opening balance	-1 729	-1 749	-1 622
In new companies at time of acquisition	-130	–	–
Reclassification	–	–	-23
Pension expenses, defined-benefit schemes, excluding interest	-4	-37	-21
Interest expenses, defined-benefit schemes	-133	-93	-89
Paid benefits	92	70	75
Contributions by employer	35	17	14
Paid funds	-15	–	-8
Exchange rate differences	-56	63	-75
Closing balance	**-1 940**	**-1 729**	**-1 749**
The total pension expenses for pension plans are detailed below:			
Pensions earned during the year	72	55	37
Expected return on plan assets	-62	-23	-17
Amortisation of actuarial gains (-) / losses (+) brought forward	–	-2	1
Other expenses	4	15	–
Pension expenses, defined-benefit schemes	14	45	21
Pension premiums for defined-contribution and pay as you go schemes*	249	169	169
Pension expenses excluding interest	263	214	190
Interest on pension provisions	133	93	89
Total pension expenses	**396**	**307**	**279**

*) Of which, the expense for Alecta insurance is SEK 15 m (18)

ACTUARIAL ASSUMPTIONS

The actuarial calculations used to estimate pension commitments and pension expenses are based on the following assumptions. These assumptions are weighted in relation to the size of the pension plan. If the assumptions are changed, it affects the pension commitment's size, funding requirements and pension expense.

Weighted average, %	2007	2006	2005
Rate for discounting liabilities	5,0	4,7	4,7
Expected salary increase rate	3,2	3,1	3,0
Expected return on plan assets	6,9	7,0	6,9
Expected inflation	2,4	2,7	1,6

INFORMATION ABOUT REPORTING DEFINED-BENEFIT PENSION SCHEMES COVERING SEVERAL EMPLOYERS, ALECTA

The commitment for old-age pensions and survivor pensions for employees in Sweden is safeguarded through insurance with Alecta. According to a statement from the Swedish Financial Accounting Standards Council, URA 42, this is a defined-benefit multi-employer scheme. For the financial year 2007, the company did not have access to such information that makes it possible to report this plan as a defined-benefit scheme. The pension scheme in accordance with ITP, which is safeguarded through insurance with Alecta, is therefore reported as a defined-contribution scheme. The year's fees for pension insurance covered by Alecta amount to SEK 15 m (18). Alecta's surplus can be distributed to the insurers and /or the insured. At the close of 2007, Alecta's surplus in the form of the collective consolidation level was approximately 152% (143). The collective consolidation level comprises the market value of Alecta's assets as a percentage of the insurance commitment calculated in accordance with Alecta's actuarial calculation assumption, which does not coincide with IAS 19.

23 ACCRUED EXPENSES AND PREPAID INCOME

SEK m	2007	2006	2005
Salaries	511	438	398
Social securities expenses	154	107	119
Commissions	57	74	54
Interest expenses	30	23	17
Consultancy fees	26	27	39
Other accrued expenses and prepaid income	583	426	366
Total	**1 361**	**1 095**	**993**

24 PLEDGED ASSETS

Pledged assets, SEK m	2007	2006	2005
Property mortgages	–	–	7
Floating charges	8	2	3
Assets burdened with ownership restrictions	59	61	77
Total	**67**	**63**	**87**

The assets burdened with ownership restrictions serve as security for interest-bearing liabilities to credit institutions.

25 ACQUIRED COMPANIES

HUNTLEIGH TECHNOLOGY PLC

At 31 December 2006, the Getinge Group had acquired 21.52% of the total shares in Huntleigh Technology Plc. In January 2007, the remaining shares were acquired and the company was consolidated from 1 February 2007. Huntleigh is active within the areas of special mattresses for the treatment of pressure ulcers, beds for intensive, specialist and elderly care, compression products that prevent the onset of thrombosis and facilitate the treatment of lymphedema and pressure ulcers, and equipment for obstetric and vascular diagnostics. The total acquisition price amounted to SEK 5,631 m. The acquisition was reported in accordance with the purchase method. The costs relating to the acquisition totalled SEK 66 m.

Acquired net assets and goodwill in connection with the acquisition, SEK m

Net assets	Balance sheet at time of acquisition	Adjustments to fair value	Fair value
Intangible assets	93	1 299	1 392
Tangible fixed assets	772	49	821
Stock-in-trade	454	–	454
Other current assets	849	–	849
Cash and cash equivalents	118	–	118
Provisions	-180	–	-180
Deferred tax liabilities	126	-456	-330
Short-term liabilities	-923	–	-923
Goodwill	–	–	3 430
Total acquisition with cash and cash equivalents			**5 631**

Net outflow of cash and cash equivalents due to acquisition	
Cash and cash equivalents paid for acquisition	5 631
Cash and cash equivalents in the acquired company at the time of acquisition	-118
	5 513

Goodwill generated in connection with the transaction is attributable to the integration synergies within the areas of customer base, geographic coverage, production, sales and distribution. If the acquisition of Huntleigh had been completed at the beginning of 2007, Getinge's sales would have amounted to SEK 16,692 m and the operating profit to SEK 2,299 m. It is not practically feasible to specify profit generated by the acquisition since the acquisition date, since comprehensive integration work was conducted during the year.

N.C. NIELSEN EQUIPMENT A/S

On 31 October, Getinge acquired 100% of the shares in the Danish Company N.C. Nielsen Equipment A/S for SEK 23 m. The acquisition was reported in accordance with the purchase method.

Acquired net assets and goodwill in connection with the acquisition, SEK m

Net assets	Balance sheet at time of acquisition	Adjustments to fair value	Fair value
Stock-in-trade	4	–	4
Other current assets	4	–	4
Short-term liabilities	-1	–	-1
Goodwill	–	–	16
Total acquisition with cash and cash equivalents			**23**

Net outflow of cash and cash equivalents due to acquisition	
Cash and cash equivalents paid for acquisition	23
Cash and cash equivalents in the acquired company at the time of acquisition	–
	23

Goodwill generated in connection with the transaction is attributable to additional sales of Medical Systems' products in Denmark. The company contributed SEK 7 m to consolidated sales and SEK 1 m to consolidated profit before tax. N.C. Nielsen Equipment A/S has been consolidated since November 2007. At 31 December 2007, the study regarding the division of the purchase consideration is in the preliminary stages, and accordingly, the above amounts may change.

26 FINANCIAL DERIVATIVE INSTRUMENTS

Most of the Getinge Group's operations are located outside of Sweden. This situation entails exposure to different types of financial risks that may cause fluctuations in profit/loss for the year, cash flow and shareholders' equity due to changes in exchange rates and interest rates. In addition, the Group is exposed to refinancing and counter-party risks. The primary role of the Parent Company's treasury unit is to support business activities and identify the best way of managing the Group's financial risks in line with the Board's established finance policy. Getinge's financial activities are centralised to benefit from economies of scale, to ensure good internal control and to facilitate follow-up of risk.

CURRENCY RISKS

Currency risks comprise exchange rate fluctuations, which have an impact on the Group's earnings and shareholders' equity. Currency exposure occurs in connection with payments in foreign currency (transaction exposure) and when translating foreign subsidiaries' balance sheets and income statements into SEK (translation exposure). For a sensitivity analysis, see page 53 in the Directors' report.

Transaction exposure. Payments as a result of sales income and expenses for goods sold in foreign currencies cause currency exposure that affects Group profits in the event of exchange rate fluctuations. The Group's flow of foreign currencies consists mainly of the income generated by export sales. The most important currencies are USD, EUR, CAD and GBP. Getinge's finance policy states that expected net invoicing in foreign currency for the coming six to 18 months shall be hedged in its entirety. Hedging is carried out with the help of currency futures, currency swaps and currency options. The change in value with regard to currency derivatives reported in shareholders' capital, which meets the requirements for cash-flow hedging, amounted to an after-tax profit of SEK 14 m on 31 December 2007. The effects of the outstanding currency derivatives will affect profits in 2008 and 2009.

Translation risk – income statement. When translating the results of foreign subsidiaries into SEK, currency exposure occurs, which affects the Group's earnings when exchange rates fluctuate.

Translation exposure – balance sheet. A currency exposure occurs when translating net assets of foreign subsidiaries into SEK, which can affect the consolidated shareholders' equity. In accordance with the Group's finance policy, to minimise the effects of this translation, the exposure arising shall be hedged using loans or currency derivatives in the subsidiaries' local currency.

INTEREST-RATE RISKS

Interest-rate risks are the changes in market interest rates that affect the Group's net interest. How quickly interest-rate changes impact net interest depends on the fixed-interest term of the loans. At 31 December 2007, the average fixed-interest term for Group borrowings was about three and a half months, which is well within the Group's finance policy that states that the fixed-interest term for borrowings should be no more than two years. Interest derivatives, such as currency-swap agreements, are used to achieve the desired fixed-interest term for borrowings. If the average interest rate for currencies represented in the Group's borrowings at the end of the year changed instantaneously by 1 percentage point, this would affect profits by +/- SEK 22.7 m on an annual basis. The maturity dates of the Group's fixed-term interest-bearing assets and liabilities outstanding at year-end are as follows:

SEK m	Less than 1 year	Between 1 and 2 years	Between 2 and 5 years	More than 5 years
Financial assets				
Cash and cash equivalents	894	–	–	–
Financial liabilities including derivative instruments	9 455	–	–	–

Interest-bearing pension liability is not included above.

Financing and liquidity risk. Financing risk is seen as the risk to the cost being higher and financing opportunities limited as the loan is converted and that the ability to pay cannot be met as a result of insufficient liquidity or difficulties in securing finance. The Group's cash and cash equivalents are invested short-term with the aim that any excess cash balances shall be used for amortising loans. The finance policy of the Group states that refinancing risks are managed by signing long-term committed credit agreements. At the end of 2007, the Group had a committed credit facility of EUR 810 m. The agreement matures in April 2012. In 2003, the Group issued bonds worth USD 250 m in a US Private Placement to institutional investors. These bonds mature in 2008, 2010 and 2013, respectively. In 2007, Getinge implemented a bond issue valued at SEK 500 m in the Nordic market. In addition to these credit facilities, the Group uses short-term uncommitted credit lines.

In addition to the above-mentioned credit facilities, the Group has entered into a separate acquisition-credit agreement for SEK 6,250 m to finance the acquisition of the Cardiac Surgery and Vascular Surgery divisions from Boston Scientific Inc. The agreement extends to July 2009 and the company plans to refinance the loan in 2008.

CREDIT AND COUNTER-PARTY RISK

The Group's financial transactions cause credit risks with regard to financial counter-parties. Credit risks or counter-party risks are the risks of losses if the counter parties do not meet their commitments. Getinge's finance policy states that the credit risk shall be limited through accepting only creditworthy counter parties and fixed limits. At 31 December 2007, the total counter-party exposure in derivative instruments was a negative SEK 216 m. Credit risks in outstanding derivatives are limited by the off-set rules agreed with the respective counterparty. The Group's liquidity is placed in bank accounts with negligible credit risks. Commercial credit risks are limited by a diverse, creditworthy customer base. The part of accounts receivable considered to be of risk was reserved and affected the operating profit.

FINANCIAL DERIVATIVE INSTRUMENTS

Getinge uses financial derivative instruments to manage interest and currency exposure arising in its business. At 31 December 2007, all outstanding financial derivative instruments were held for hedging purposes and were deemed to be efficient. Consequently, hedge accounting was applied for these.

Outstanding derivative instruments on 31 December 2007, SEK m

SEK m	Nominal value	Carrying amount in income statement	Fair value
Interest/currency derivative*	1 496	-2	-246
Interest derivative	1 308	1	4
Currency derivative	6 222	10	26
Total	**9 026**	**9**	**-216**

* Combined instrument

The nominal value in foreign currencies was valued at year-end closing rates. The carrying amount of the interest derivatives and combined instruments is made up of accrued interest.

Derivative instruments – fair value per category

SEK m	Asset	Liability
Interest/currency derivative – fair-value hedges*	–	246
Interest derivative – fair-value hedges	–	-4
Currency derivative – cash-flow hedges	96	73
Currency derivative – fair-value hedges	21	18
Total	**117**	**333**
Of which, short-term	109	70
Of which, long-term	8	263

* Combined instruments

Distribution of currency for outstanding derivative instruments

SEK m	
AUD	205
CAD	166
CHF	63
CZK	49
DKK	78
EUR	2 798
GBP	1 527
HKD	10
HUF	13
JPY	216
NOK	44
NZD	11
PLN	198
SEK	1 235
SGD	5
SKK	11
TRY	15
USD	2 354
ZAR	28
Total	**9 026**

The nominal value is shown in the tables above and below. The combined instruments are booked in the currency paid in these swaps.

Maturity profile of derivative instrument

SEK m	2008	2009	2010*
Interest/currency derivative**	–	627	869
Interest derivative	1 065	–	242
Currency derivative	4 549	1 674	–
Total	**5 614**	**2 301**	**1 111**

* Or later
** Combined instrument

27 EMPLOYEE COSTS

GROUP, SEK m

	2007			2006			2005		
	Board and CEO	Other	Total	Board and CEO	Other	Totalt	Board and CEO	Other	Total
Salaries and remuneration	260	3 868	4 128	191	2 860	3 051	164	2 799	2 963
Social security expenses	45	754	799	34	631	665	30	621	650
Pension costs	28	235	263	24	190	214	18	172	190
Total	**333**	**4 857**	**5 190**	**249**	**3 681**	**3 930**	**212**	**3 592**	**3 804**

SALARIES AND REMUNERATION PER COUNTRY, SEK m

	2007				2006				2005			
	Board and CEO	Of which, bonus	Other	Total	Board and CEO	Of which, bonus	Other	Total	Board and CEO	Of which, bonus	Other	Total
Australia	2	1	79	**81**	1	–	28	**29**	1	–	24	**25**
Austria	4	1	25	**29**	3	1	21	**24**	3	1	20	**23**
Belgium	8	2	60	**68**	5	2	37	**42**	7	3	37	**44**
Brazil	5	1	8	**13**	4	1	2	**6**	1	–	2	**3**
Canada	16	3	123	**139**	16	3	107	**123**	7	1	104	**111**
China	3	–	23	**26**	3	–	16	**20**	3	–	11	**14**
Czech Republic	1	–	4	**5**	1	–	1	**2**	1	–	1	**1**
Denmark	4	–	69	**73**	4	–	44	**47**	3	–	46	**49**
Finland	1	–	10	**11**	1	–	8	**9**	1	–	8	**9**
France	34	9	305	**339**	31	7	246	**277**	22	5	207	**229**
Germany	33	13	825	**858**	27	11	726	**753**	26	10	696	**722**
Holland	9	1	113	**122**	6	1	84	**90**	8	2	80	**88**
Hong Kong	2	1	5	**7**	3	–	4	**7**	5	1	2	**7**
India	2	–	6	**8**	1	–	3	**4**	1	–	2	**3**
Ireland	1	–	21	**22**	1	1	20	**22**	1	–	24	**25**
Italy	4	1	64	**68**	4	1	61	**65**	4	1	60	**64**
Japan	5	1	30	**35**	6	3	29	**34**	7	2	28	**35**
New Zealand	–	–	3	**3**	–	–	–	**–**	–	–	–	**–**
Norway	1	–	10	**11**	1	–	8	**9**	1	–	9	**10**
Poland	3	1	15	**18**	1	–	5	**6**	1	–	4	**5**
Portugal	1	1	6	**7**	1	1	6	**7**	–	–	6	**6**
Russia	1	–	8	**9**	1	–	6	**7**	1	–	6	**7**
Singapore	3	1	7	**10**	2	1	5	**7**	1	–	4	**5**
Slovakia	–	–	2	**2**	–	–	–	**–**	–	–	–	**–**
South Africa	4	–	10	**14**	–	–	1	**1**	–	–	3	**3**
South Korea	–	–	1	**1**	–	–	1	**1**	–	–	–	**–**
Spain	4	1	35	**39**	4	1	26	**30**	3	1	22	**24**
Sweden	36	9	532	**568**	28	4	485	**514**	26	5	466	**492**
Switzerland	5	1	57	**62**	4	–	49	**53**	6	2	53	**59**
Turkey	2	1	6	**8**	1	–	1	**2**	–	–	–	**–**
UK	43	11	665	**708**	20	4	239	**260**	10	4	306	**316**
USA	23	4	741	**764**	14	4	590	**603**	16	3	568	**584**
Total	**260**	**64**	**3 868**	**4 128**	**191**	**44**	**2 860**	**3 051**	**164**	**41**	**2 799**	**2 963**

REMUNERATION TO BOARD OF DIRECTORS AND SENIOR MANAGEMENT

Principles: The Annual General Meeting decides on remuneration to the Chairman of the Board and its members. Employee representatives do not receive Board remuneration. Remuneration to the CEO and other senior management comprises basic pay, variable remuneration, other benefits as well as pensions. Other senior management are the seven persons, who together with the CEO, comprise Group management. For management structure, see page 46. The division between basic pay and variable remuneration should be in proportion to the manager's level of responsibility and authority. The CEO's variable remuneration is a maximum of 50% of the basic pay. Other managers' variable remuneration is based on the result in relation to individually set goals.

Remuneration and other benefits during 2007 (000s)	Basic pay	Board fee*	Variable remuneration	Other benefits	Pension costs	Share-related remuneration	Other remuneration	Total
Chairman of Board	–	775	–	–	–	–	–	775
Board Members	–	2 225	–	–	–	–	–	2 225
CEO	10 000	–	5 000	445	6 994	121	28	22 588
Other senior management **	15 030	–	11 600	881	4 889	1 063	33	33 496
Total	**25 030**	**3 000**	**16 600**	**1 326**	**11 883**	**1 184**	**61**	**59 084**

* Also includes fees for work on Board committee

** 6 people

Comments on the table

- Variable remuneration refers to the 2007 financial year's cost-accounted bonus, paid out in 2008. For information on how bonuses are calculated, please see below.
- Other benefits refer to company car, house, etc.
- The Chairman of the Board has not received any remuneration other than Board fees and remuneration for committee work.

The CEO has health insurance totalling 24.5% of the pensionable pay between 20-30 basic amounts and 32.5% of the pensionable pay that exceeds 30 basic amounts. The agreement is independent in relation to other pension benefits.

Bonus: The CEO's bonus for 2007 was based on the individual goals set by the Board. The bonus amount for 2007 corresponded to 50% of basic pay. For other senior managers, bonuses for 2007 were based on a combination of the result of the individual's area of responsibility and individual goals.

Pensions: Pension benefits for the CEO, not including the applicable ITP pension, are as follows: The CEO is entitled to a pension from the age of 60. The pension will be 70% of the pensionable pay between 60 and 65 years. At 65 and thereafter, the pension will be 50% of the pensionable pay in excess of 20 basic amounts that the CEO received from the company at age 60. Pensionable pay is considered to be the basic pay. Survivor annuity is 16.25% of the pensionable pay in excess of 20 basic amounts. Other senior management's pension age varies between 60 and 65. Pension agreements have been signed in accordance with local legislation in the country where the manager resides. Subsequently, pension levels vary from 3-62% of the pensionable pay. All pension benefits are transferable, i.e. non-conditional on future employment.

Severance pay: The period of notice for the CEO is six months. If termination of employment is on the part of the company then severance pay of 12 months' pay will be awarded. Severance pay is not offset against any other income. Upon termination of employment of any other executive managers, they have the right to severance pay of a minimum of six months and a maximum of one year.

Drafting and decision making: During the year, the Remuneration Committee gave the Board its recommendations concerning remuneration principles for the remuneration of the executive management. The recommendations included the proportion between fixed and variable remuneration and the size of possible pay increases. The Remuneration Committee also proposed criteria for determining bonuses, allotment and the size of the pension conditions and severance pay. The Board discussed the Remuneration Committee's proposals and decided in line with the Remuneration Committee's recommendations. Remuneration to the CEO for the 2007 financial year was decided by the Board taking into account the Remuneration Committee's recommendations. Remuneration to other executive management was decided by the CEO in consultation with the Chairman of the Board. During 2007, the Remuneration Committee was convened twice. The committee's work was conducted with the support of external experts in issues concerning remuneration levels and structures.

SYNTHETIC OPTIONS SCHEME 2004

In 2004, a synthetic options scheme was introduced in line with a decision made by the Annual General Meeting in 2004. The scheme entails the following main points: Some ten senior managers in the company's US subsidiaries are entitled to receive a maximum of 300,000 cash-settled options based on the company's share value. In line with the principles below, the participants are entitled to each receive between 15,000 and 40,000 options. Conditional on continued employment, the participants are entitled to receive a 1/3 allotment after one year, 1/3 after two years and 1/3 after three years. The options are not transferable. In the case of the option being exercised, participants are to receive a sum per option corresponding to the difference between 110% of the average value of the company's share ten days before issuing the options (Issue Rate) and the market value of the company's share at the time of exercise. However, the participants' right to remuneration per option will, regardless of a higher rise in the company's share price, constitute a maximum amount corresponding to 100% of the Issue Rate. The participants are entitled to exercise their options as they are allocated and not later than four years after issuance. Based on an average value of the company's share of SEK 80 and an annual 10% rise of the share price, exercise of 2/3 of the options after two years and 1/3 after three years, and that all participants remain employed for three years, the estimated costs for the option scheme amount to a total of SEK 4,300,000. The Board's reason for the proposal is that, given that a normal remuneration package for executive management in the US entails both a fixed salary as well as an incentive, it is necessary to introduce the present scheme to attract qualified employees to the company's US operations.

In 2004, 145,000 of these options were allocated to executive management. The right to an allocation depends on a stipulated profit level being achieved by the individual companies. This profit level was not reached in 2004 or 2005, and accordingly, the options were forfeited in accordance with the table below. The issue rate was SEK 85, the value of the options is calculated as the difference between SEK 93.50 (110% of the issue value) and the share price in force on the day options are exercised.

In 2006, 95,000 of these options forfeited as above were allocated to other members of executive management in the US. Also in this instance, the right to an allocation depends on a stipulated profit level being achieved. The issue rate was SEK 105.50, the value of the options is calculated as the difference between SEK 116.00 (110% of the issue value) and the share price in force on the day options are exercised.

The profit level in 2006 exceeded the stipulated level and accordingly, no options were forfeited.

The average remaining period for the programme is approximately one year.

2007	Number of options	Average exercise price
Number at the beginning of the year	143 333	–
Allocated during the period	–	–
Forfeited during the period	-10 000	–
Redeemed during the period	-120 833	159
Number at year-end	12 500	–

2006	Number of options	Average exercise price
Number at the beginning of the year	–	–
Allocated during the period	143 333	108
Forfeited during the period	–	–
Redeemed during the period	–	–
Number at year-end	143 333	–

2005	Number of options	Average exercise price
Number at the beginning of the year	–	–
Allocated during the period	48 333	93
Forfeited during the period	-48 333	–
Number at year-end	–	–

2004	Number of options	Average exercise price
Number at the beginning of the year	–	–
Allocated during the period	48 333	93
Forfeited during the period	-48 333	–
Number at year-end	–	–

2006 CALL OPTION PROGRAMME

The Annual General Meeting held on 20 April 2006 approved a call option programme for 2006 and permitted the company to issue and allot a maximum of 900,000 call options as follows.
Entitlement. Call options were offered to people who are permanent employees of the company and its subsidiaries in France, Sweden and Germany, in accordance with the following principles.
Category 1: The CEO of the company was offered call options that enable the acquisition of a maximum of 200,000 shares.
Category 2: Other senior executives (six persons) were offered call options that enable the acquisition of 100,000 shares per person.
With respect to personnel outside Sweden, a prerequisite is that such allotment is legally permissible and that, in the opinion of the Board of Directors, allotment will be possible without undue administrative and/or financial pressure.
Exercise: The following number of call options were exercised:
Category 1: The CEO of the company exercised call options that enable the acquisition of a maximum of 50,000 shares.
Category 2: In total, other senior executives (six persons) exercised call options that enable the acquisition of 95,000 shares.
Exercise period. Options allotted to employees resident in France and Sweden may be exercised for the purchase of shares during the period 1 April to 1 June 2008. Options allotted to employees resident in Germany may be exercised for the purchase of shares during the period 1 July 2006 to 1 June 2008.

CONSIDERATION AND EXERCISE PRICE.
The options have been acquired for SEK 12.70, corresponding to a market price (premium) of 10% of the average closing price paid for Series B Getinge shares over a period of 10 trading days starting from 25 April 2006. The premium calculated in this manner was rounded off to the closest full amount of SEK 0.10, whereby SEK 0.05 was rounded down.

The price per share that option holders will pay for acquiring one share on exercise of a call option (exercise price), which corresponds to the market price resulting from the established premium and a calculation according to the accepted valuation model (Black & Scholes), amounts to SEK 129.50. The exercise price calculated in this manner was rounded off to the closest full amount of SEK 0.10, whereby SEK 0.05 was rounded down. The valuation of the options was performed by an independent party, Wigforss Consulting.

The Board of Directors encourages participation in the incentive programme by undertaking to pay a cash bonus one month before the allotted options expire. This bonus will only be paid on condition that the options and/or the Series B shares acquired through the options are still held by the participant and that the participant is still an employee of the Getinge Group. The cash bonus may not exceed 50% of the paid premium.

DELIVERY OF SHARES, COSTS, ETC.
Since the call options provide entitlement to the acquisition of existing Series B shares, they do not give rise to dilution for the company's shareholders. According to the proposed call-option programme, the delivery of shares will mainly be guaranteed by the principal shareholder Carl Bennet AB. As compensation for this guarantee commitment, Carl Bennet AB will receive an amount corresponding to the premium that Getinge receives from the option holders. Assuming that all option holders hold call options and/or Series B shares acquired through the options and continue to be employed at the time of the bonus payment, the company's cost for the bonus paid for the 145,000 options exercised to cover a portion of the cost of the premium is estimated at approximately SEK 1.4 m, including social security costs. SEK 0.7 m of this amount was charged against earnings for 2007. The cost of the options was reported among operating expenses and the liability that arises prior to payment will be reported among accrued costs. The terms and conditions for the programme cannot be renegotiated.

2007 CALL OPTION PROGRAMME

The Annual General Meeting held on 19 April 2007 approved a call option programme for 2007 and permitted the company to issue and allot a maximum of 550,000 call options as follows.
Entitlement. Call options have been offered to people who are permanent employees of the company and its subsidiaries in France, Sweden and Germany, in accordance with the following principles.
Category 1: The CEO of the company will be offered call options that enable the acquisition of a maximum of 100,000 shares.
Category 2: Other senior executives (six people) will be offered call options that enable the acquisition of 75,000 shares per person.

With respect to personnel outside Sweden, a prerequisite is that such allotment is legally permissible and that, in the opinion of the Board of Directors, allotment will be possible without undue administrative and/or financial pressure. Allotment by the Board to participating employees will take place not later than 1 June 2007.

Exercise. The following number of call options were exercised:
Category 1: The CEO of the company exercised call options that enable the acquisition of 75,000 shares.
Category 2: In total, other senior executives (six people) exercised call options that enable the acquisition of 230,000 shares.
Exercise period. Options allotted to employees resident in France and Sweden may be exercised for the purchase of shares during the

period 1 January to 1 June 2009. Options allotted to employees resident in Germany may be exercised for the purchase of shares during the period 1 July 2007 to 1 June 2009.

Consideration and exercise price. The options shall be acquired for a market price (premium) of 10% of the average closing price paid for Series B Getinge shares over a period of ten trading days starting from 25 April 2007. The premium calculated in this manner shall be rounded off to the closest full amount of SEK 0.10, whereby SEK 0.05 shall be rounded down.

The price per share that option holders shall pay for acquiring one share on exercise of a call option (exercise price) shall correspond to the market price resulting from the established premium and a calculation according to the accepted valuation model (Black & Scholes). The exercise price calculated in this manner shall be rounded off to the closest full amount of SEK 0.10, whereby SEK 0.05 shall be rounded down. The valuation of the options shall be performed by an independent party.

The Board of Directors shall assume responsibility for the detailed organisation and management of the call option programme, within the framework of the stipulated primary terms, conditions and guidelines. In conjunction herewith, the Board shall be entitled to make adjustments in order to meet specific regulations or market conditions in countries outside Sweden. The Board shall also be entitled to make adjustments on the condition that significant changes have taken place in the Getinge Group or its external environment that would no longer mean that the terms determined for allotment under the call option programme were appropriate.

The Annual General Meeting was informed that the Board of Directors is considering encouraging participation in the incentive programme by undertaking to pay a cash bonus a month before the allotted options expire. This bonus will only be paid on condition that the participant is still an employee of the Getinge Group. The cash bonus may not exceed 50% of the paid premium.

Delivery of shares, costs, etc. Since the call options provide entitlement to the acquisition of existing Series B shares, they do not give rise to dilution for the company's shareholders.

According to the proposed call option programme, the delivery of shares will mainly be guaranteed by the principal shareholder Carl Bennet AB. As compensation for this guarantee commitment, Carl Bennet AB will receive an amount corresponding to the premium that Getinge receives from the option holders.

Assuming that all option holders hold call options and/or Serie B shares acquired through the options and continue to be employed at the time of the bonus payment, the company's cost for the bonus paid for the 305,000 options exercised to cover a portion of the cost of the premium is estimated at approximately SEK 3.6 m, including social security costs. SEK 1.2 m of this amount was charged against earnings for 2007. The cost of the options will be reported among operating expenses and the assets that arise prior to payment will be reported among accrued costs. The terms and conditions for the programme cannot be renegotiated.

28 AVERAGE NUMBER OF EMPLOYEES

	2007			2006			2005		
	Men	Women	Total	Men	Women	Total	Men	Women	Total
Algeria	–	–	–	1	1	2	2	1	3
Australia	216	55	271	72	22	94	62	22	84
Austria	56	7	63	51	7	58	43	6	49
Belgium	119	40	159	89	16	105	85	12	97
Brazil	37	30	67	16	10	26	8	7	15
Canada	250	143	393	233	136	369	225	124	349
China	147	69	216	120	53	173	77	40	117
Czech Republic	19	6	25	8	2	10	7	2	9
Denmark	105	34	139	74	15	89	80	14	94
Finland	19	8	27	19	5	24	19	5	24
France	731	252	983	636	201	837	566	169	735
Germany	1 291	530	1 821	1 158	478	1 636	1 147	479	1 626
Holland	180	71	251	143	52	195	135	56	191
Hong Kong	16	5	21	13	6	19	13	5	18
India	58	23	81	36	8	44	31	6	37
Ireland	48	20	68	50	15	65	45	21	66
Italy	124	47	171	116	43	159	116	40	156
Japan	64	20	84	58	17	75	50	14	64
New Zealand	8	6	14	–	–	–	–	–	–
Norway	17	2	19	16	1	17	15	2	17
Poland	114	183	297	18	5	23	17	4	21
Portugal	14	4	18	14	3	17	12	3	15
Russia	24	13	37	21	8	29	18	8	26
Singapore	12	9	21	9	5	14	7	2	9
Slovakia	3	3	6	–	–	–	–	–	–
South Africa	63	29	92	6	2	8	14	5	19
South Korea	3	1	4	2	1	3	1	1	2
Spain	66	25	91	52	22	74	51	21	72
Sweden	1 062	313	1 375	1 041	273	1 314	1 048	244	1 292
Switzerland	61	12	73	55	11	66	56	16	72
Turkey	15	70	85	1	2	3	–	–	–
UK	1 271	462	1 733	517	177	694	625	167	792
USA	1 131	331	1 462	972	227	1 199	906	214	1 120
Total	**7 344**	**2 823**	**10 167**	**5 617**	**1 824**	**7 441**	**5 481**	**1 710**	**7 191**

Distribution of executive management at the balance-sheet date, %	2007	2006	2005
Women:			
Board members	5 %	5 %	4 %
Other members of the company's management, incl. CEO	18 %	15 %	11 %
Men:			
Board members	95 %	95 %	96 %
Other members of the company's management, incl. CEO	82 %	85 %	89 %

Sick leave %: (Parent company and Swedish group companies)	2007	2006	2005
Total sick leave in relation to regular working hours	3,6	4,4	4,4
Share of total sick leave lasting 60 days or more	4,9	1,3	1,5
Sick leave, women, of total regular working hours	4,4	5,8	5,5
Sick leave, men, of total regular working hours	3,4	4,1	4,2
Sick leave of the combined total regular working hours for age categories:			
– 29 years	3,9	5,4	5,2
30 – 49 years	3,0	4,1	3,9
50 years –	4,6	4,6	5,5

29 TRANSACTIONS WITH RELATED PARTIES

Transactions between Getinge AB and its subsidiaries, which are related companies to Getinge AB, were eliminated in the consolidated accounts and are not included in this note.

TRANSACTIONS WITH RELATED PARTIES

Business terms and conditions as well as market-regulated pricing apply for delivery of products and services between Group companies.

In 2007, intra-Group sales amounted to SEK 9,179 m (6,672). No Board member or senior executive has, or has had, any direct or indirect participation in any business transactions, between themselves and the company, that are or were unusual in character, regarding terms or conditions. In addition, no other transactions with related parties occurred.

Delivery of the shares in accordance with the call option programmes adopted by the 2006 and 2007 Annual General Meetings has been guaranteed by the company's principal shareholder Carl Bennet AB. As compensation for this guarantee commitment, Carl Bennet AB received an amount corresponding to the premium that the participants of the relevant call option programme have paid to Getinge. In the 2006 call option programme, this option premium, and the compensation to Carl Bennet AB, amounted to a total of SEK 1,841 m and for the 2007 call option programme, a total of SEK 4,758 m.

For remuneration and benefits to key individuals in management positions, see Note 27.

30 EVENTS AFTER YEAR-END

Getinge acquired Boston Scientific's Cardiac and Vascular Surgery divisions on 7 January 2008. Getinge paid a total of SEK 4,850 m for the two divisions on a debt-free basis (Enterprise value). The divisions were consolidated in the Getinge Group from 1 January 2008.

The new share issue at hand is fully guaranteed through a subscription commitment and issuing guarantee from Carl Bennet AB in accordance with an agreement to this effect that was signed on 31 January 2008. The subscription commitment pertains to 13,502,160 Class A shares and 22,837,124 Class B shares. The issue guarantee comprises not more than 10,345,915 Class B shares. Furthermore, Carl Bennet AB has undertaken not to divest any shares in Getinge during the period prior to and including the final day of the subscription period in accordance with the new share issue. It has been deemed unnecessary to secure the issue guarantee by pledge or other security. For the guarantee issued by Carl Bennet AB, Getinge shall pay compensation amounting to 1% of the guaranteed amount of approximately SEK 1,242 m, corresponding to a guarantee compensation of approximately SEK 12 m.

Otherwise, no other events that can be considered of material significance took place after the balance-sheet date but before the signing of this annual report. The balance sheet, income statement and the appropriations of profits will be adopted at the Annual General Meeting on 17 April 2008.

31 SUPPLEMENTARY DISCLOSURE TO CASH FLOW STATEMENT

Acquisition of subsidiaries, SEK m	2007	2006	2005
Intangible fixed assets	4 824	148	415
Tangible fixed assets	821	1	76
Financial fixed assets	13	1	-
Stock-in-trade	459	-10	110
Receivables	851	14	134
Minority interest	-	51	-
Deferred tax liability	-318	-	-
Interest-bearing liabilities	-484	-1	-278
Non interest-bearing liabilities	-544	68	-192
Paid purchase prices	**5 622**	**272**	**265**

Cash and cash equivalents, SEK m	2007	2006	2005
Investments	11	9	75
Cash and bank	883	664	609
Cash and cash equivalents	**894**	**673**	**684**

Adjustments for items not included in cash flow, SEK m	2007	2006	2005
Depreciation of fixed assets	683	334	329
Profit/loss in connection with sale/disposal of fixed assets	11	-57	–
Restructuring costs not affecting cash flow	67	–	–
Total	**761**	**277**	**329**

32 CAPITALISED DEVELOPMENT COSTS

SEK m	2007	2006	2005
Capitalised development costs	313	198	155

INCOME STATEMENT FOR THE PARENT COMPANY

AMOUNTS IN SEK M

		2007	2006	2005
Administrative expenses	Note 2	-67	-87	-68
Operating profit/loss	Note 16, 17	**-67**	**-87**	**-68**
Income from participation in Group companies	Note 4	876	338	680
Interest income and other similar profit items	Note 5	625	492	149
Interest expenses and other similar loss items	Note 6, 9	-959	-250	-452
Profit after financial items		**475**	**493**	**308**
Appropriations	Note 7	–	12	–
Profit after financial items		**475**	**505**	**308**
Tax on profit for the year	Note 8	95	-52	97
Net profit for the year		**570**	**453**	**405**

BALANCE SHEET FOR THE PARENT COMPANY

AMOUNTS IN SEK M

		2007	2006	2005
ASSETS				
Fixed assets				
Tangible fixed assets	Note 2, 3	12	15	40
Shares in Group companies	Note 10	4 120	3 453	3 400
Long-term financial receivables		41	51	2
Deferred tax receivable	Note 8	86	–	–
Long-term financial instruments		–	4	–
Total fixed assets		**4 259**	**3 523**	**3 441**
Current assets				
Accounts receivable		5	5	–
Receivables from Group companies		13 032	8 468	7 838
Other receivables		–	6	–
Short-term financial instruments		–	12	–
Prepaid expenses and accrued income	Note 11	32	37	23
Cash and cash equivalents		29	–	50
Total current assets		**13 098**	**8 526**	**7 911**
TOTAL ASSETS		**17 357**	**12 050**	**11 352**
SHAREHOLDERS' EQUITY AND LIABILITIES				
Restricted shareholders' equity				
Share capital		101	101	101
Reserves		2 525	2 525	2 525
Unrestricted shareholders' equity				
Profit brought forward		633	570	677
Profit for the year		570	453	405
Total shareholders' equity		**3 829**	**3 649**	**3 708**
Untaxed reserves	Note 7	–	–	12
Long-term liabilities				
Interest-bearing long-term loans	Note 12	7 523	3 810	3 208
Financial instruments, long-term		–	5	–
Deferred tax liability		–	3	–
Total long-term liabilities		**7 523**	**3 818**	**3 208**
Current liabilities				
Interest-bearing short-term loans	Note 13	5 931	4 530	4 381
Accounts payable		5	6	6
Tax liabilities	Note 8	11	7	3
Other liabilities		2	2	3
Accrued expenses and prepaid income	Note 14	56	38	32
Total current liabilities		**6 005**	**4 583**	**4 425**
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES		**17 357**	**12 050**	**11 352**

For information on Getinge AB's pledged assets, see note 15.

CHANGES IN SHAREHOLDERS' EQUITY FOR THE PARENT COMPANY

AMOUNTS IN SEK M

	Share capital	Reserve fund	Share premium reserve	Unrestricted reserves	Total
Shareholders' equity, 31 December 2004	**101**	**1 825**	**700**	**744**	**3 370**
Dividend	–	–	–	-333	-333
Net profit for the year	–	–	–	405	405
Group contribution after deduction for tax effect	–	–	–	266	266
Shareholders' equity, 31 December 2005	**101**	**1 825**	**700**	**1 082**	**3 708**
Transfer of share premium reserve to reserve fund in accordance with Annual Accounts Act 5:14	–	700	-700	–	–
Dividend	–	–	–	-404	-404
Net profit for the year	–	–	–	453	453
Group contribution after deduction for tax effect	–	–	–	-108	-108
Shareholders' equity, 31 December 2006	**101**	**2 525**	**–**	**1 023**	**3 649**
Dividend	–	–	–	-444	-444
Net profit for the year	–	–	–	570	570
Group contribution after deduction for tax effect	–	–	–	54	54
Shareholders' equity, 31 December 2007	**101**	**2 525**	**–**	**1 203**	**3 829**

Each share's nominal value is SEK 0.50. The share capital consists of 13,502,160 class A shares carrying 10 voting rights per share and 188,371,760 class B shares carrying one voting right per share, totalling 201,873,920 shares.

CASH-FLOW STATEMENT FOR THE PARENT COMPANY

AMOUNTS IN SEK M

	2007	2006	2005
Operating activities			
Operating profit/loss	-67	-87	-68
Adjustments for items not included in cash flow	4	6	10
	-63	**-81**	**-58**
Payments from participations in Group companies	392	591	450
Interest received and similar items	726	238	149
Interest paid and similar items	-556	-248	-302
Taxes paid	1	-4	-3
Cash flow before changes to working capital	**500**	**496**	**236**
Changes in working capital			
Current receivables	-5 260	-1 037	-1 724
Current liabilities	-2	6	-8
Cash flow from operating activities	**-4 762**	**-535**	**-1 497**
Investment activities			
Acquisition of subsidiaries	–	-33	-7
Divestment of subsidiaries	-2	15	–
Shareholders' contributions paid	-41	-26	–
Acquisition of tangible fixed assets	-1	-6	-12
Divestment of tangible fixed assets		0	24–
Cash flow from investment activities	**-44**	**-26**	**-19**
Finance activities			
Change in interest-bearing loans*	5 119	595	1 795
Change in long-term receivables	10	-50	1
Dividend paid	-444	-404	-333
Group contributions received from subsidiaries	150	370	74
Cash flow from finance activities	**4 835**	**511**	**1 537**
Cash flow for the year	29	-50	22
Cash and cash equivalents at the beginning of the year	0	50	28
Cash flow for the year	**29**	**-50**	**22**
Cash and cash equivalents at year-end	29	–	50

* Largely attributable to the acquisition of Huntleigh.

1 ACCOUNTING PRINCIPLES

The accounts of the Parent Company were prepared in accordance with the Swedish Annual Accounts Act and the Swedish Financial Accounting Standards Council's recommendation RR32, Reporting of Legal Entities, as well as statements from the Emerging Issues Task Force of the Swedish Financial Accounting Standards Council. In accordance with the regulations stipulated in RR32, in the annual accounts for a legal entity, the Parent Company shall apply all of the IFRS/IAS regulations and statements that have been endorsed by the EU where this is possible within the framework of the Swedish Annual Accounts Act and with consideration of the link between accounting and taxation. The recommendation specifies which exceptions and additions shall be made from IFRS/IAS. Provisions conforming to IFRS/IAS are stated in Note 1 of the accounting principles for the consolidated accounts. The Parent Company applies the accounting principles detailed for the Group with the exception of the following:

Untaxed reserves. In the Parent Company, untaxed reserves are reported including the deferred tax liability. Untaxed reserves are reported at the gross amount in the balance sheet, and appropriations at the gross amount in the income statement.

Remuneration to employees. The Parent Company complies with the Act on Safeguarding of Pension Commitments and directives from the Swedish Financial Supervisory Authority when calculating defined-benefit pension schemes.

Group contributions and shareholders' contributions for legal entities. Group contributions and shareholders' contributions for legal entities are reported in accordance with statements from the Emerging Issues Task Force (URA 7).

Financial derivative instruments. The Parent Company does not apply hedge accounting. Realised and unrealised profits and losses resulting from changes in fair value are included in the income statement as a financial income or expense in the period which they arise.

Shares and participations. Subsidiaries are reported in accordance with the acquisition method, which means that holdings are recorded at acquisition value (cost) less any impairment in the balance sheet. Dividends from subsidiaries are reported as dividend income.

2 DEPRECIATION ACCORDING TO PLAN

Summary, SEK m	2007	2006	2005
Equipment, tools, fixtures and fittings	-3	-6	-10
Total depreciation tangible fixed assets	**-3**	**-6**	**-10**
Depreciation reported as administration expenses	-3	-6	-10

3 TANGIBLE FIXED ASSETS

SEK m	2007	2006	2005
Buildings and land			
Opening acquisition value	7	7	5
Investments	–	–	2
Closing accumulated acquisition value	7	7	7
Opening depreciation	-1	-1	-1
Closing accumulated depreciation	-1	-1	-1
Closing planned residual value	6	6	6
Equipment, tools, fixtures and fittings			
Opening acquisition value	26	61	51
Investments	–	6	10
Sales/disposals	–	-40	–
Closing accumulated acquisition value	26	27	61
Opening depreciation	-17	-27	-17
Sales/disposals	–	16	–
Depreciation for the year	-3	-6	-10
Closing accumulated depreciation	-20	-17	-27
Closing planned residual value	6	10	34

4 INCOME FROM PARTICIPATION IN GROUP COMPANIES

SEK m	2007	2006	2005
Dividends from Group companies	879	329	680
Profit/loss in connection with sale of subsidiary	-3	9	–
Total	**876**	**338**	**680**

5 INTEREST INCOME AND SIMILAR PROFIT ITEMS

SEK m	2007	2006	2005
Interest income from Group companies	616	196	132
Interest income	9	50	16
Currency gains	–	246	–
Total	**625**	**492**	**149**

6 INTEREST EXPENSES AND SIMILAR LOSS ITEMS

SEK m	2007	2006	2005
Interest expenses to Group companies	-158	-65	-24
Interest expenses	-406	-179	-136
Currency losses	-384	–	-285
Other	-11	-7	-9
Total	**-959**	**-250**	**-452**

7 APPROPRIATIONS AND UNTAXED RESERVES

Appropriations, SEK m	2007	2006	2005
Difference between booked depreciation and depreciation according to plan	–	12	–
Total	**–**	**12**	**–**

Untaxed reserves, SEK m	2007	2006	2005
Accelerated depreciation	–	–	12
Total	**–**	**–**	**12**

8 TAXES

SEK m	2007	2006	2005
Tax cost:			
Current tax expense	7	-49	97
Deferred tax	88	-3	–
Total tax expense	**95**	**-52**	**97**
The following current tax items relate to items that were accounted for directly against shareholders' equity:			
Group contribution	21	42	104
Relationship between the year's tax costs and the reported profit before tax:			
Reported profit before tax	475	505	308
Tax according to current tax rate 28%	-133	-141	-86
Adjustment for tax costs from earlier years	-9	–	-2
Tax effect of non-deductible costs:			
Other non-deductible costs	-7	-7	-9
Non-taxable income	245	95	190
Changed valuation of temporary differences	-1	1	3
Reported tax cost	**95**	**-52**	**97**

Calculation of the current tax rate is based on the tax rate that applies to the Parent Company and amounted to 28% in 2007 and 2006

The deferred tax receivable of SEK 86 m is entirely attributable to loss carryforwards.

9 FINANCIAL INSTRUMENTS AND FINANCIAL RISK MANAGEMENT

For further information concerning financial instruments and financial risk management relevant to Getinge AB, see the corresponding note in "Notes to the consolidated accounts" (Note 26). Realised and unrealised gains and losses resulting from changes in fair value negatively impacted earnings in the amount of SEK 11 m during the year.

10 SHARES IN SUBSIDIARIES

Parent Company's holdings	Reg. office	Swedish Co. Reg. No.	No. of shares	Book value SEK m, 2007	Book value SEK m, 2006	Book value SEK m, 2005
Arjo Finance Holding AB	Eslöv	556473-1700	23 062 334	2 236	2 236	2 236
Getinge Sterilization AB	Halmstad	556031-2687	50 000	452	452	452
Maquet Holding AB	Halmstad	556535-6317	100	243	243	243
Getinge Disinfection AB	Halmstad	556042-3393	25 000	118	118	118
Getinge Letting AB	Göteborg	556495-6976	1 000	–	–	–
Getinge Skärhamn AB	Tjörn	556412-3569	1 000	6	6	6
LIC Audio AB	Solna	556058-7460	1 000	–	–	6
Getinge Australia Pty Ltd	Australia		39 500	9	9	9
Getinge NV	Belgium		600	2	2	2
Getinge/Arjo Danmark A/S	Denmark		525	3	3	3
Getinge IT-Solution Aps	Denmark		533 000	27	27	27
Getinge Finland Ab	Finland		15	–	–	–
Getinge/Arjo France SA	France		289 932	236	236	236
Getinge Castle Greece	Greece		100	2	2	2
Getinge Scientific KK	Japan		10 000	4	1	1
Getinge Sterilizing Equipment Inc	Canada		1 230 100	–	1	1
Getinge Zhuhai Ltd.	China		1 000	1	1	1
Getinge (Suzhou) Co. Ltd	China		1	81	52	26
Getinge Norge AS	Norway		4 500	5	5	5
Getinge Poland Sp Zoo	Poland		500	13	13	13
NeuroMédica SA	Spain		40 000	16	16	16
Arjo Gmbh	Austria		1 273	7	–	–
BHM Medical Inc	Canada		5 000	33	33	–
Getinge Holding USA Inc	USA		–	627	–	–
Total book value				**4 120**	**3 453**	**3 400**

The Parent Company's holding of shares in the subsidiaries constitutes the entire capital and voting rights of the respective company.

Subsidiaries of sub-groups
The Getinge Group, with its business in many countries, is organised into sub-groups in several categories, and accordingly, the legal structure cannot be reflected in a tabular presentation. The following is a list of the companies that were a part of Getinge's sub-groups as of 31 December 2007. Except in certain cases, the ownership interest is 100%. Ownership of the Canadian company Maquet-Dynamed Inc is 70%. Ownership of the German Company Maquet Telemedicine GmbH is 60%. Ownership of the Brazilian company Maquet do Brasil Equipamentos Medicos Ltda is 75%.

SWEDEN
Arjo Ltd Med. AB
556473-1718 Eslöv
Arjo Holding AB
556402-6663 Eslöv
Arjo Hospital Equipment AB
556090-4095 Eslöv
Arjo International AB
556528-1440 Eslöv
Arjo Scandinavia AB
556528-4600 Eslöv
Fjärrbilar Lastbils AB
556496-6728 Göteborg
Getinge International AB
556547-8780 Halmstad
Getinge Infection Control AB
556547-8798 Halmstad
Getinge Sverige AB
556509-9511 Halmstad
Arjo AB
556304-2026 Lund
Maquet Critical Care AB
556604-8731 Solna
Maquet Nordic AB
556648-1163 Solna
Getinge Treasury AB
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Huntleigh Healthcare AB
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Joyce Healthcare Group Pty Ltd
Huntleigh Healthcare Pty Ltd
Maquet Australia Pty Ltd
AUSTRIA
Maquet Medizintechnik Vertrieb und Service GmbH
HNE Huntleigh Healthcare Midizinprodukte GmbH
TOM Medical Entwicklungs GmbH

BELGIUM
Arjo Hospital Equipment NV SA
Huntleigh Healthcare NV SA
Maquet Belgium N.V.
Medibol Medical Products NV
Medibol Holding NV BE
BRAZIL
Getinge Brasil Ltd.
Maquet do Brasil Equipamentos Medicos Ltda
Maquet Cardiopulmonary do Brasil Ind. e Com S.A.
CANADA
Arjo Canada Inc
Gestion Techno-Médic
Getinge Canada Ltd
Huntleigh Healthcare Inc
Jostra Canada Inc.
BHM Medical Holding Inc
Maquet-Dynamed Inc
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Getinge (Shanghai) Trading Co.Ltd
Maquet (SuZhou) CO Ltd
Suzhou Manufactoring
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Getinge Czech Republic, s.r.o.
Maquet Medizintechnik Vertrieb und Service GmbH
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Getinge Water Systems A/S
Huntleigh Healthcare A/S
Polystan AS
NCN Equipment A/S
FINLAND
Huntleigh International Oy
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Maquet SA
Arjo Equipm Hosp SA France
Filance SA
Getinge Life Sciences SAS
Getinge Production SAS
Huntleigh France
Lancer SAS
Getinge France SAS
Peristel SAS
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Getinge Extended Care UK Ltd
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Huntleigh Nesbit Evans Healthcare Ltd
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Huntleigh Luton Ltd
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Huntleigh Technology Ltd
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Getinge Sourcing LLC
GTT Inc.
Huntleigh Healthcare Funding LLC
Huntleigh Healthcare Inc
Huntleigh Latin America Inc
Huntleigh Healthcare LLC
Huntleigh Technology Inc
Heraeus Medical Inc
Lancer Inc
Maquet Inc
Pegasus Airwave Inc.
La Cahléne Inc.

11 PREPAID EXPENSES AND ACCRUED INCOME

SEK m	2007	2006	2005
Prepaid financial expenses	18	19	12
Other prepaid expenses and accrued income	14	18	11
Total	**32**	**37**	**23**

12 INTEREST-BEARING LONG-TERM LOANS

SEK m	2007	2006	2005
Liabilities to credit institutions	7 523	3 810	3 208
Total	**7 523**	**3 810**	**3 208**

13 INTEREST-BEARING SHORT-TERM LOANS

SEK m	2007	2006	2005
Liabilities to credit institutions	724	177	748
Liabilities to subsidiaries	5 207	4 354	3 634
Total	**5 931**	**4 530**	**4 381**

14 ACCRUED EXPENSES AND PREPAID INCOME

SEK m	2007	2006	2005
Salaries	14	8	5
Social security expenses	6	3	3
Interest expenses	27	19	17
Other accrued expenses and prepaid income	9	8	7
Total	**56**	**38**	**32**

15 CONTINGENT LIABILITIES

Contingent liabilities, SEK m	2007	2006	2005
Guarantees FPG/PRI	159	150	131
Other guarantees	786	418	66
Total	**945**	**567**	**197**
Valuation adjustment	-945	-567	-197
Carrying amount	**–**	**–**	**–**

16 AVERAGE NUMBER OF EMPLOYEES

Sweden	2007	2006	2005
Men	12	9	8
Women	4	4	3
Total	**16**	**13**	**11**

Distribution of executive management at year-end

Women			
Board members	2	2	2
Other members of senior management, including the CEO	–	–	–
Men			
Board members	5	5	5
Other members of senior management, including the CEO	1	1	1

Sick leave %	2007	2006	2005
Total sick leave in relation to regular work hours	8,4	2,2	2,1
Share of total sick leave lasting 60 days or more	–	–	–
Sick leave, women, of regular work hours	29,4	7,0	–
Sick leave, men, of regular work hours	1,3	0,3	2,9

17 EMPLOYEE COSTS

2007, SEK m

Parent Company	Board and CEO	Other	Total
Salaries and remuneration	15	14	29
Social security expenses	9	7	16
Pension costs	7	4	11
Summa	**31**	**25**	**56**

2006, SEK m

Parent Company	Board and CEO	Other	Total
Salaries and remuneration	13	12	25
Social security expenses	5	4	10
Pension costs	6	4	9
Summa	**24**	**20**	**44**

2005, SEK m

Parent Company	Board and CEO	Other	Total
Salaries and remuneration	9	11	20
Social security expenses	3	4	7
Pension costs	5	3	7
Summa	**17**	**18**	**35**

18 AUDITING

SEK m	2007	2006	2005
Fees to Deloitte AB			
Fees and remuneration:			
Auditing assignments	1	1	1
Other assignments	4	5	5

AUDITOR'S REPORT

TO THE ANNUAL MEETING OF GETINGE AB

Corporate Registration Number 556408-5032

We have audited the annual accounts, the consolidated accounts, the accounting records and the administration of the Board of Directors and the President of Getinge AB (publ.) for the 2007 financial year. The company's annual accounts are included in the printed version of this document on pages 50-89. The Corporate Governance Report included on pages 42-48 was not subject to review in our audit. The Board of Directors and the President are responsible for these accounts and the administration of the Company, as well as for the application of the Annual Accounts Act when preparing the annual accounts and the application of the international financial reporting standards, IFRS, as adopted by the European Union, and the Annual Accounts Act when preparing the consolidated accounts. Our responsibility is to express an opinion on the annual accounts, the consolidated accounts and the administration based on our audit.

We conducted our audit in accordance with generally accepted auditing standards in Sweden. Those standards require that we plan and perform the audit to obtain reasonable, but not absolute, assurance that the annual accounts and the consolidated accounts are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the accounts. An audit also includes assessing the accounting principles used and their application by the Board of Directors and the President and significant estimates made by the Board of Directors and the President when preparing the annual accounts and consolidated accounts as well as evaluating the overall presentation of information in the annual accounts and the consolidated accounts. As a basis for our opinion concerning discharge from liability, we examined significant decisions, actions taken and circumstances of the company in order to be able to determine the liability, if any, to the company of any Board member or the President. We also examined whether any Board member or the President has, in any other way, acted in contravention of the Companies Act, the Annual Accounts Act or the Articles of Association. We believe that our audit provides a reasonable basis for our opinion set out below.

The annual accounts have been prepared in accordance with the Annual Accounts Act and give a true and fair view of the company's financial position and results of operations in accordance with generally accepted accounting principles in Sweden. The consolidated accounts have been prepared in accordance with international reporting standards, IFRS, as adopted by the European Union and Annual Accounts Act and give a true and fair view of the Group's financial position and results of operations. The statutory administration report is consistent with the other parts of the annual accounts and the consolidated accounts.

We recommend to the Annual General Meeting of shareholders that the income statements and balance sheets of the Parent Company and the Group be adopted, that the profit of the Parent Company be dealt with in accordance with the proposal in the statutory administration report and that the members of the Board of Directors and the President be discharged from liability for the financial year.

Getinge, 7 March 2008.

DELOITTE AB

Jan Nilsson
Authorised Public Accountant

QUARTERLY DATA

PERCENTAGE DISTRIBUTION OF SALES AND EARNINGS BY QUARTER

	Percentage distribution of sales for the year				Percentage distribution of operating profit for the year			
	Quarter 1	Quarter 2	Quarter 3	Quarter 4	Quarter 1	Quarter 2	Quarter 3	Quarter 4
1998 total	**21.6**	**23.1**	**22.5**	**32.9**	**24.5**	**24.6**	**18.2**	**32.7**
Infection Control	22.7	22.5	20.8	34.0	22.5	26.6	12.9	37.9
Extended Care	19.6	24.5	25.0	31.0	24.2	22.1	26.1	27.6
Medical Systems	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
1999 total	**24.2**	**24.5**	**22.0**	**29.3**	**25.6**	**23.7**	**15.9**	**34.8**
Infection Control	22.0	24.1	22.1	31.8	18.6	23.6	16.8	41.0
Extended Care	27.2	25.2	22.0	25.6	33.6	23.8	14.9	27.7
Medical Systems	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
2000 total	**22.2**	**23.8**	**22.9**	**31.1**	**21.1**	**20.7**	**16.4**	**41.8**
Infection Control	21.1	24.6	22.1	32.3	18.8	24.4	14.5	42.3
Extended Care	23.6	22.8	23.6	30.0	25.1	18.5	20.8	35.6
Medical Systems	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
2001 total	**23.6**	**23.6**	**22.7**	**30.1**	**23.4**	**21.1**	**17.1**	**38.4**
Infection Control	21.3	23.4	22.9	32.4	16.0	19.9	14.6	49.5
Extended Care	25.0	23.7	22.6	28.7	27.2	18.7	21.2	32.9
Medical Systems	25.0	24.0	22.4	28.5	26.6	27.4	13.0	33.0
2002 total	**22.1**	**24.1**	**23.8**	**30.1**	**18.1**	**21.2**	**18.0**	**42.8**
Infection Control	20.5	25.4	22.2	31.9	10.0	16.6	13.1	60.3
Extended Care	25.4	23.8	23.5	27.2	26.0	18.9	20.0	35.0
Medical Systems	20.5	22.4	26.2	30.9	12.8	30.9	19.8	36.5
2003 total	**21.9**	**23.3**	**22.8**	**32.0**	**17.0**	**24.7**	**20.3**	**38.0**
Infection Control	20.8	25.8	22.3	31.2	14.0	28.7	18.4	39.0
Extended Care	23.5	24.5	23.0	29.1	17.1	22.0	21.7	39.2
Medical Systems	21.7	20.0	23.3	35.1	20.2	23.1	20.9	35.9
2004 total	**22.9**	**23.8**	**21.4**	**31.9**	**20.1**	**23.4**	**17.5**	**39.1**
Infection Control	20.1	24.0	20.6	35.3	13.5	24.1	14.6	47.8
Extended Care	24.2	23.2	22.3	30.3	20.6	21.6	19.4	38.4
Medical Systems	24.2	23.9	21.5	30.3	24.8	24.0	18.4	32.8
2005 total	**21.3**	**23.1**	**23.0**	**32.7**	**20.1**	**19.6**	**19.2**	**41.1**
Infection Control	18.5	22.8	21.5	37.2	13.1	20.8	12.9	53.1
Extended Care	26.6	23.1	22.0	28.4	35.6	19.4	17.7	27.2
Medical Systems	20.1	23.2	24.6	32.1	14.6	19.0	24.2	42.1
2006 total	**22.9**	**24.2**	**22.2**	**30.7**	**16.1**	**21.6**	**19.0**	**43.4**
Infection Control	21.0	24.8	20.9	33.4	14.4	20.9	11.4	53.3
Extended Care	25.4	24.3	22.3	28.0	14.2	20.6	20.0	45.2
Medical Systems	22.8	23.7	23.2	30.3	18.1	22.0	23.3	36.6
2007 total	**20.8**	**24.5**	**23.4**	**31.4**	**17.5**	**21.7**	**15.5**	**45.3**
Infection Control	19.6	24.4	22.2	33.8	13.6	21.9	17.6	46.9
Extended Care	21.5	25.8	23.8	28.9	18.4	22.4	6.4	52.7
Medical Systems	20.9	23.2	23.8	32.1	19.3	21.2	19.7	39.8

DEFINITIONS

Financial terms	
Cash flow per share	Cash flow after investments in tangible fixed assets divided by the number of shares.
Dividend yield	Dividend in relation to the market share price on December 31.
EBITA	Operating profit after depreciation and impairment, but before deductions for amortisation and impairment of goodwill and other intangible assets which have arisen in connection with company acquisitions.
EBITA margin	EBITA in relation to net sales
EBITDA	Operating profit after before depreciation and amortisation.
EBITDA margin	EBITDA in relation to net sales
Equity/assets ratio	Equity plus minority interests in relation to total assets.
Earnings per share	Net profit for the year divided by number of shares (the average number).
Interest cover	Profit after net financial items plus interest expenses, as a percentage of interest expenses.
Net debt/equity ratio	Interest-bearing liabilities including pension liabilities, less cash and cash equivalents in relation to shareholders' equity.
Operating margin	Operating profit in relation to net sales.
P/E ratio	Share price (final price) divided by earnings per share.
Return on equity	Net profit for the year in relation to average shareholders' equity.
Return on working capital	Operating profit in relation to working capital.
Value-added per employee	Operating profit with addition of staff costs, divided by the average number of employees.
Working capital	Total assets, less cash and cash equivalents and non-interest-bearing liabilities. Based on the average and calculated over the year.
Medical terms	
Ablation	Removal (to remove something)
Anastomosis	Open connection, for example, between blood vessels (may be natural or created surgically)
Anaesthesia	Narcosis
Artificial grafts	Artificial blood vessel implants
Cardiopulmonary	Pertaining or belonging to both heart and lung
Cardiovascular	Pertaining or belonging to both heart and blood vessels
Cardiovascular diseases	Heart and blood vessel diseases
Compensation system	The system that defines how the healthcare system receives payment for various activities
Doppler	Ultrasound method commonly used to assess flows, such as in a blood vessel
Endoscopic vessel harvesting	Minimally invasive (see below) technique that removes part of a blood vessel (often in the leg) and uses this blood vessel to replace the diseased coronary artery
Microorganisms	Bacteria, viruses, fungus and similar organisms that can only be observed through a microscope
Minimally invasive instruments	Various types of instruments that make it possible to conduct treatment and other measures through very small operations without the need for major surgery. The benefits of minimally invasive operations include less pain for the patient, shorter rehabilitation periods and lower costs.
Oxygenerator	The component that oxygenates the blood during cardio surgery
Perfusion	Artificial circulation of body fluids, such as blood
Perfusion products	Products that handle blood circulation and oxygenation during cardio surgery
Resistance problems	Problems with bacteria that have become resistant to penicillin or other antibiotics
Surgical ablation	To remove something surgically
Thrombosis	Blood clot

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