

GETINGE GROUP

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GETINGE GROUP

Interim report

January – June 2013

11 July 2013

Johan Malmquist, CEO

Ulf Grunander, CFO

	2013				2013			
	Q2				YTD			
	MS	EC	IC	TOT	MS	EC	IC	TOT
Europe	-1,8 %	-1,3 %	7,0 %	0,5 %	-4,1 %	-2,6 %	-1,9 %	-3,1 %
USA and Canada	4,0 %	10,6 %	5,2 %	5,7 %	6,6 %	2,2 %	5,3 %	5,3 %
Rest of the world	8,5 %	7,4 %	18,4 %	10,4 %	12,6 %	3,0 %	6,4 %	10,0 %
Total	4,1 %	4,1 %	9,9 %	5,4 %	5,7 %	-0,1 %	2,7 %	3,7 %

Q2 2013

Consolidated results

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	2013	2012		2013	2012	
	Q2	Q2	Change %	YTD	YTD	Change %
Net sales, SEK million	6 015	5 612	7.2 %	11 680	10 858	7.6 %
Gross margin	51.9 %	53.6 %	-1.7 %	52.0 %	53.0 %	-1.0 %
Operating cost, SEK million	-2 269	-2 139	6.1 %	-4 575	-4 190	9.2 %
EBITA before restructuring	1 004	1 019	-1.5 %	1 797	1 873	-4.1 %
EBITA margin	16.7 %	18.2 %	-1.5 %	15.4 %	17.2 %	-1.8 %
Net financial items	-149	-149		-297	-283	
Profit before tax	626	716	-12.6 %	878	1 285	-31.7 %
EBITA Adjusted*	1 130	1 019	10.9 %	2 054	1 873	9.7 %
EBITA margin Adjusted*	18.8 %	18.2 %	0.6 %	17.6 %	17.2 %	0.4 %

*excluding Med Device Tax and currency adjusted

	2013	2012		2013	2012	
	Q2	Q2	Change %	YTD	YTD	Change %
Net sales, SEK million	3 152	2 980	5.8 %	5 956	5 669	5.1 %
Gross margin %	59.0 %	59.9 %	-0.9 %	59.4 %	59.1 %	0.3 %
Operating cost, SEK million	-1 377	-1 314	4.8 %	-2 743	-2 583	6.2 %
EBITA before restructuring	598	600	-0.3 %	1 027	1 024	0.3 %
EBITA margin	19.0 %	20.1 %	-1.1 %	17.2 %	18.1 %	-0.9 %
EBITA Adjusted*	658	600	9.7 %	1 147	1 024	12.0 %
EBITA margin Adjusted*	20.9 %	20.1 %	0.8 %	19.3 %	18.1 %	1.2 %

*excluding Med Device Tax and currency adjusted

Integration of Atrium on track. Continued good performance

Restructuring activities in the Cardiovascular division expected to be completed in H1 2014



Q2 2013

Extended Care

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	2013	2012		2013	2012	
	Q2	Q2	Change %	YTD	YTD	Change %
Net sales, SEK million	1 660	1 409	17.8 %	3 381	2 872	17.7 %
Gross margin %	48.4 %	52.9 %	-4.5 %	48.6 %	52.8 %	-4.2 %
Operating cost, SEK million	-567	-473	19.9 %	-1 143	-924	23.7 %
EBITA before restructuring	268	293	-8.5 %	564	632	-10.8 %
EBITA margin	16.1 %	20.8 %	-4.7 %	16.7 %	22.0 %	-5.3 %
EBITA Adjusted*	296	293	1.0 %	624	632	-1.3 %
EBITA margin Adjusted*	17.8 %	20.8 %	-3.0 %	18.5 %	22.0 %	-3.5 %

*excluding Med Device Tax and currency adjusted

Transfer of production from Sweden and Germany to LCC proceeding as planned

Integration of TSS according to plan

Launch of new products - Enterprise® 8000
and Enterprise® 5000



Q2 2013

Infection Control

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	2013	2012		2013	2012	
	Q2	Q2	Change %	YTD	YTD	Change %
Net sales, SEK million	1 204	1 223	-1.6 %	2 343	2 317	1.1 %
Gross margin %	38.1 %	39.1 %	-1.0 %	37.9 %	38.6 %	-0.7 %
Operating cost, SEK million	-325	-354	8.2 %	-689	-682	1.0 %
EBITA before restructuring	138	126	9.5 %	206	217	-5.1 %
EBITA margin	11.5 %	10.3 %	1.2 %	8.8 %	9.4 %	-0.6 %
EBITA Adjusted*	176	126	39.7 %	283	217	30.4 %
EBITA margin Adjusted*	14.6 %	10.3 %	4.3 %	12.1 %	9.4 %	2.7 %

*excluding Med Device Tax and currency adjusted

Q2 2013 – Infection Control Highlights

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The efficiency enhancement program to improve the business area's profitability proceeding as planned



	2013	2012	2013	2012
	Q2	Q2	YTD	YTD
Cash flow from operation, SEK million	842	784	1 209	1 506
Cash conversion, %	68.0%	60.9%	57.5 %	62.5 %
Net Debt, SEK million			19 691	17 550
Equity, SEK million			14 839	14 638
Equity / assets ratio, %			33.7 %	35.5 %
Net debt / equity ratio, multiple			1.33	1.20

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OUTLOOK 2013

- Organic revenue growth is expected to be comparable to 2012 level or slightly better.
- Earnings growth to remain favorable excluding restructuring charges but including effects of the US Medical Device Tax and negative currency hedging effects.
- The continued strengthening of the Swedish krona is estimated to result in negative currency translation effects of approx. 200 Mkr for the full year at prevailing exchange rates.

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Q&A

Forward looking information

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