First quarter

Profitability continued to strengthen

- Regions Americas and Europe showed solid growth while region APJ, China and TIMEA declined. In constant exchange rates, net sales decreased by 2 percent for the Group. Reported sales in SEK decreased by 3 percent amounting to SEK 3,536 M (3,646).
- The net sales decline in China was a result of a weak market in recent years. However, order intake grew for the third consecutive quarter, supporting future revenue growth.
- Book-to-bill ratio of 1.11 (1.05), mainly supported by strong order growth for Elekta Evo.
- Adjusted gross margin of 42.6 percent (37.0) driven by all regions, particularly with growth in software and Services as well as price increases and lower cost of sales. Refund of US tariffs had a positive impact of 150 basis points.
- Adjusted EBIT amounted to SEK 395 M (235), corresponding to a margin of 11.2 percent (6.5). The increase was driven by the gross margin and lower selling and administration costs.
- Net income was SEK 261 M (106) and EPS was SEK 0.69 (0.28) before and after dilution.
- Free cash flow before dividend and M&A improved to SEK -266 M (-420) driven by higher earnings and lower R&D related investments.
- The regionally based P&L structure has been updated with five regions – Americas, China, Europe, TIMEA and APJ – each with fully loaded costs, aligning the external reporting with how the business is managed internally.

	Q1			Full year		
SEK M	**2026/27**	2025/26	Δ	**2025/26**	2024/25	Δ
Book-to-bill	1.11	1.05	5%	1.04	1.09	-5%
Net sales	3,536	3,646	-3%	16,718	18,016	-7%
Net sales in constant exchange rates			-2% [1]			1% [1]
Adjusted gross margin [2]	42.6%	37.0%	5.5 ppts	38.4%	37.8%	0.6 ppts
Adjusted EBIT [3]	395	235	68%	2,051	2,097	-2%
Adjusted EBIT margin [3]	11.2%	6.5%	4.7 ppts	12.3%	11.6%	0.6 ppts
Adjusted EBITC margin [4]	11.4%	4.8%	6.6 ppts	11.2%	8.6%	2.6 ppts
Gross margin	42.6%	36.8%	5.8 ppts	37.4%	37.4%	-0.1 ppts
EBIT	395	219	80%	234	890	-74%
EBIT margin	11.2%	6.0%	5.2 ppts	1.4%	4.9%	-3.5 ppts
Net income	261	106	146%	-517	240	-315%
Free cash flow before dividend and M&A	-266	-420	37%	1,158	866	34%
Adjusted earnings per share before/after dilution, SEK [5]	0.69 / 0.69	0.31 / 0.31	121%	2.43 / 2.43	3.08 / 3.08	-21%
Earnings per share before/after dilution, SEK	0.69 / 0.69	0.28 / 0.28	148%	-1.36 / -1.36	0.62 / 0.62	-319%

[1] Compared to last fiscal year based on constant exchange rates.
[2] Adj. gross margin = Gross margin excluding items affecting comparability, page 27.
[3] Adj. EBIT = Operating income (EBIT) excluding items affecting comparability, page 19-20.
[4] Adj. EBITC margin = EBIT adjusted for R&D capitalization and amortization, excluding items affecting comparability, page 28.
[5] Adj. earnings per share = Net income excluding items affecting comparability, attributable to Parent Company shareholders, in relation to the weighted average number of shares (excl. treasury shares), page 29.

We continued to make progress in strengthening Elekta's performance, with significant improvement in profitability, and stronger cash generation. Regions Americas and Europe showed solid growth while region APJ, China and TIMEA declined. In constant exchange rates, net sales decreased by 2 percent for the Group.

Strategy update

Elekta's strategy for improved performance consists of three phases: i) reset and stabilize; ii) improve profitability, and iii) innovation driven growth. We have concluded the first phase with the implementation of our new operating model designed to simplify and decentralize the organization, improve execution speed, and reduce operating costs. We have updated our regionally based P&L structure. As of Q1 2026/27, our external reporting will fully align with how we manage the business internally, with five separate regions – Americas, China, Europe, TIMEA (Türkiye, India, the Middle East and Africa), and APJ (Asia Pacific and Japan) – each with fully loaded costs. With the appointment of a new Chief Operating Officer, Rodolfo Vasques, the Executive Committee is now in place to enhance performance further.

This year, our focus remains on further improving profitability, also building on the positive development over recent quarters, through price improvements, continued growth in Services and software and disciplined cost management. At the same time, we are investing in levers to accelerate mid-term revenue growth, not least through commercial execution on focused R&D efforts.

Result development

Net sales in Q1, in constant exchange rates, decreased by 2 percent year-over-year, impacted by lower sales in China and APJ. The net sales decline in China was a result of a weak market in recent years. However, order intake grew for the third consecutive quarter, supporting future revenue growth. Order intake in constant exchange rates for the Group grew by 3 percent in Q1, driven primarily by the launch of Elekta Evo and Elekta ONE. This brings the rolling twelve-month book-to-bill ratio to 1.05, supporting our full year growth ambition.

The adjusted gross margin for the first quarter increased to 42.6 percent (37.0), driven by all regions, particularly with growth in software and Services as well as price increases and lower cost of sales. The result also benefited from a US tariff refund of SEK 53 M, corresponding to a positive impact of 150 basis points on the gross margin. Adjusted EBIT margin increased to 11.2 percent (6.5) in the first quarter, driven primarily by the strong gross margin and lower selling and administration costs.

Free cash flow before dividend and M&A improved by SEK 154 M, reaching SEK -266 M in the first quarter. This improvement was primarily driven by improved earnings and lower R&D investments.

Outlook

We are reiterating the outlook presented at our Capital Markets Day in June for fiscal year 2026/27, with expected net sales growth of 2–4 percent in constant currency and an adjusted EBIT margin of 12.5–13.5 percent.

Jakob Just-Bomholt
President and CEO

11.2% (6.5)
Adj EBIT margin

"… driven primarily by the strong gross margin and lower selling and administration costs.

Group results

- Americas and Europe showed solid growth while APJ, China and TIMEA declined
- Strong profitability improvement driven by growth in software and Services
- Solid Book-to-bill ratio of 1.11 (1.05) in Q1 mainly driven by Elekta Evo

	Q1			Full year		
SEK M	**2026/27**	2025/26	Δ	**2025/26**	2024/25	Δ
Book-to-bill	1.11	1.05	5%	1.04	1.09	-5%
Net sales	3,536	3,646	-3%	16,718	18,016	-7%
of which Solutions:	1,628	1,805	-10%	9,325	10,232	-9%
of which Services:	1,909	1,842	4%	7,393	7,784	-5%
Net sales in constant currency			-2%			1%
Adjusted gross income	1,505	1,350	12%	6,417	6,810	-6%
Adjusted gross margin	42.6%	37.0%	5.5 ppts	38.4%	37.8%	0.6 ppts
Adjusted EBIT	395	235	68%	2,051	2,097	-2%
Adjusted EBIT margin	11.2%	6.5%	4.7 ppts	12.3%	11.6%	0.6 ppts
EBIT	395	219	80%	234	890	-74%
EBIT margin	11.2%	6.0%	5.2 ppts	1.4%	4.9%	-3.5 ppts
Net income	261	106	146%	-517	240	-315%
Earnings per share before/after dilution	0.69 / 0.69	0.28 / 0.28	148%	-1.36 / -1.36	0.62 / 0.62	-319%

Net sales development

Based on constant exchange rates, Elekta's net sales decreased by 2 percent in the first quarter. Reported net sales decreased by 3 percent amounting to SEK 3,536 M (3,646).
Solutions sales decreased by 9 percent in constant exchange rates compared to last year. Growth in Europe and Americas was fully offset by lower sales in APJ, China and TIMEA.
Service sales grew by 5 percent in constant exchange rates with growth across all regions.

Book-to-bill development

The book-to-bill ratio was 1.11 (1.05) in the first quarter supported by continued strong order growth for Elekta Evo across regions. The rolling twelve-month book-to-bill ratio was 1.05, supporting the full year growth outlook of 2-4 percent. Gross order intake in the first quarter amounted to SEK 3,910 M (3,838), an increase of 3 percent in constant exchange rates and 2 percent in SEK. For more information about the book-to-bill ratio, see page 31.

Gross income development

In the first quarter, the adjusted gross income was SEK 1,505 M (1,350), representing an adjusted gross margin of 42.6 percent (37.0). The increase was driven by all regions, particularly with growth in software and Services. Price increases and cost of sales reductions related to the implementation of the new operating model contributed positively. Refund of US tariffs had a positive impact of 150 basis points while changes in foreign exchange rates had a negative impact of 20 basis points. Reported gross income amounted to SEK 1,505 M (1,342), representing a margin of 42.6 percent (36.8).

Items affecting comparability

No items affected comparability were reported in the first quarter compared to SEK 16 M last year.

EBIT development

Adjusted EBIT amounted to SEK 395 M (235), representing a margin of 11.2 percent (6.5). The higher adjusted EBIT margin derived mainly from the gross margin together with lower selling and administration costs. The positive development was partly offset by somewhat higher amortization of intangible assets and a lower R&D capitalization level. Amortization and capitalization changes corresponded to 190 basis points in total year-over-year.

Reported EBIT amounted to SEK 395 M (219), representing a margin of 11.2 percent (6.0).

Net income development

Net financial items in the quarter amounted to SEK -56 M (-83). Taxes amounted to SEK -78 M (-30), representing a tax rate of 23 percent (22) in the quarter. Net income amounted to SEK 261 M (106) and earnings per share to SEK 0.69 (0.28) before and after dilution.

Employees

The average number of employees during the first quarter was 3,996 (4,485).

Shares

Total number of registered shares on July 31, 2026, was 383,568,409, of which 14,980,769 were A-shares and 368,587,640 B-shares. On July 31, 2026, 1,485,289 shares were treasury shares held by Elekta.

Regional results

SEK M		Q1 2026/27	Q1 2025/26	Q1 Δ[1]	Q1 Δ	Full year 2025/26	Full year 2024/25	Full year Δ[1]	Full year Δ
Americas	Net sales	1,088	1,071	2%	2%	4,461	5,183	-4%	-14%
	Adjusted EBIT	207	98		113%	593	771		-23%
	Adjusted EBIT margin	19.1%	9.1%		10 ppts	13.3%	14.9%		-1.6 ppts
APJ[2]	Net sales	414	495	-12%	-16%	2,239	2,526	-1%	-11%
	Adjusted EBIT	26	32		-18%	242	352		-31%
	Adjusted EBIT margin	6.3%	6.4%		-0.1 ppts	10.8%	14.0%		-3.2 ppts
China	Net sales	432	494	-16%	-13%	2,442	2,869	-6%	-15%
	Adjusted EBIT	15	23		-37%	290	356		-19%
	Adjusted EBIT margin	3.4%	4.8%		-1.3 ppts	11.9%	12.4%		-0.5 ppts
Europe	Net sales	1,202	1,158	5%	4%	5,421	5,238	8%	4%
	Adjusted EBIT	187	163		15%	1,148	874		31%
	Adjusted EBIT margin	15.6%	14.1%		1.5 ppts	21.2%	16.7%		4.5 ppts
TIMEA[3]	Net sales	401	430	-4%	-7%	2,154	2,200	8%	-2%
	Adjusted EBIT	-4	-6		25%	69	60		16%
	Adjusted EBIT margin	-1.1%	-1.4%		0.3 ppts	3.2%	2.7%		0.5 ppts
Group	Net sales	3,536	3,646	-2%	-3%	16,718	18,016	1%	-7%
	Group common cost	-36	-75		51%	-291	-316		8%
	Adjusted EBIT	395	235		68%	2,051	2,097		-2%
	Adjusted EBIT margin	11.2%	6.5%		4.7 ppts	12.3%	11.6%		0.6 ppts
	Items affecting comparability	-	-16		100%	-1,817	-1,207		-51%
	EBIT	395	219		80%	234	890		-74%
	EBIT margin	11.2%	6.0%		5.2 ppts	1.4%	4.9%		-3.5 ppts

[1] Compared to last fiscal year based on constant exchange rates.
[2] Asia-Pacific and Japan.
[3] Türkiye, India, Middle East and Africa.

Net sales

Americas grew sales by 2 percent in constant exchange rates supported by the launch of Elekta Evo. Sales in APJ declined by 12 percent in constant exchange rates primarily driven by constraints in healthcare budgets and capital investments. In region China sales declined by 16 percent in constant exchange rates. The decline is a result of a weak market in recent years. However, order intake grew for the third consecutive quarter, supporting future revenue growth. Europe grew sales by 5 percent in constant exchange rates, with growth in most countries. Sales in region TIMEA declined by 4 percent in constant exchange rates mainly as a consequence of the conflicts in the Middle East which has delayed a number of installations.

EBIT

Americas EBIT margin improved year-over-year driven by the launch of Elekta Evo and price increases. In addition, a refund of US tariffs had a positive impact of SEK 53 M, corresponding to 490 basis points. Despite lower sales in APJ, the EBIT margin was in line with last year due to positive impact from cost saving initiatives. Region China's EBIT margin declined as a consequence of lower volumes. The EBIT margin in Europe improved compared to last year mainly driven by higher volumes from Neuro and Brachy solutions. Even though the EBIT margin in TIMEA was negative in the first quarter, it showed a clear improvement compared to last year, driven by a higher gross margin. See page 21 for Q1 regional sales development in accordance with the old reporting structure – Americas, EMEA and APAC.

Cash flow and financial position

- Improved free cash flow before dividend and M&A of SEK 154 M year-over-year
- Working capital negatively impacted by inventory build up to support increased delivery volumes in upcoming quarters
- Net debt decreased to SEK 3,576 M (3,863)

Cash flow (extract)

	Q1		Full year	
SEK M	**2026/27**	2025/26	**2025/26**	2024/25
EBIT	**395**	**219**	**234**	**890**
Depreciation, amortization and impairment	320	313	2,344	2,393
Working capital	-604	-286	706	-203
Other	23	-122	-71	258
CAPEX investments	-34	-47	-198	-363
R&D capitalization	-174	-228	-874	-1,207
Financial net, tax, lease cost	-192	-269	-984	-902
Free cash flow before dividend and M&A	**-266**	**-420**	**1,158**	**866**
Free cash flow before dividend and M&A of net sales	-8%	-12%	7%	5%

Cash flow

Free cash flow before dividend and M&A amounted to SEK -266 M (-420) in the first quarter, an improvement by SEK 154 M year-over-year. The improvement was driven by higher earnings and lower R&D related investments. Working capital had a negative impact on cash flow in the quarter. This was mainly driven by inventory build up to support increased delivery volumes in upcoming quarters.

Investments in intangible assets declined to SEK 184 M (246) and were mainly related to lower R&D investments in new product solutions and software. Investments in tangible assets decreased to SEK 24 M (29). Free cash flow before dividend and M&A as a percentage of net sales amounted to -8 percent (-12). Cash flow after investments amounted to SEK -341 M (-361) and includes a minor acquisition in APJ.

Net debt

	Jul 31	Jul 31	Apr 30
SEK M	**2026**	2025	2026
Long-term interest-bearing liabilities	3,385	5,708	3,380
Short-term interest-bearing liabilities	2,448	868	2,937
Derivatives, net	47	47	63
Cash and cash equivalents and short-term investments	-2,305	-2,760	-3,189
Net debt	**3,576**	**3,863**	**3,191**
Long-term lease liabilities	737	926	758
Short-term lease liabilities	260	237	256
Net debt including lease liabilities	**4,574**	**5,027**	**4,204**
Net debt/EBITDA ratio [1]	1.30	1.17	1.24

[1] EBITDA 12 months rolling.

Financial position

Cash and cash equivalents and short-term investments amounted to SEK 2,305 M (2,760). Interest-bearing liabilities, excluding lease liabilities, including derivatives, amounted to SEK 5,880 M (6,623).

Net debt decreased to SEK 3,576 M (3,863). Net debt in relation to EBITDA was 1.30 (1.17). The average maturity of interest-bearing liabilities was 2.3 years (3.1).

Other information

Risk and uncertainties

Elekta's presence in many geographical markets exposes the Group to political and economic risks on a global scale and/or in individual countries. For more details, please see the Annual Report 2025/26, page 19.

Forward looking statements

This is information such that Elekta AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication by the below-mentioned contact persons at 07:30 CEST on August 27, 2026. This report includes forward-looking statements including, but not limited to, statements relating to operational and financial performance, market conditions, and other similar matters. These forward-looking statements are based on current expectations about future events. Although the expectations described in these statements are assumed to be reasonable, there is no guarantee that such forward-looking statements will materialize or are accurate. Since these statements involve assumptions and estimates that are subject to risks and uncertainties, results could differ materially from those set out in the statement. Some of these risks and uncertainties are described further in the section "Risk and uncertainties". Elekta undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law or stock exchange regulations.

Parent company

Operating expenses decreased compared to last year due to lower administration costs and the financial net was positively impacted by lower interest expenses. Interest-bearing liabilities decreased by SEK 500 M compared to year-end 2025/26 due to a loan repayment.

Significant events

Nomination Committee's proposal for the Board of Directors prior to Elekta's Annual General Meeting 2026

The Nomination Committee of Elekta proposes that the Annual General Meeting 2026 resolves to reelect Laurent Leksell, Ann Costello, Jan De Witte, Tomas Eliasson, Jan Kimpen, Wolfgang Reim, Jan Secher, Volker Wetekam and Cecilia Wikström, and to elect Cecilia Felton, as Directors of the Board of Directors for the period until the end of the next Annual General Meeting. Furthermore, the Nomination Committee proposes that Laurent Leksell is reelected as the Chair of the Board of Directors.

Elekta presents financial targets and detailed outlook ahead of Capital Markets Day

On June 17, Elekta presented new mid-term financial targets and a more detailed outlook for fiscal year (FY) 2026/2027 ahead of its Capital Markets Day in Stockholm held the same day.

Elekta's Annual Report for 2025/26 available

On July 3, Elekta published the Annual Report for 2025/26 which can be downloaded from the investor section on the company's website, elekta.com.

Significant events after the quarter

On August 24, Elekta AB (publ) signed a EUR 100 M credit facility with the European Investment Bank (EIB). The facility is dedicated for R&D project funding with up to 6 years maturity.

Shareholder information

Conference call first quarter

Elekta will host a web conference at 10:00-11:00 CEST on August 27 with President and CEO Jakob Just-Bomholt, and CFO Klara Eiritz. To take part in the presentation please dial the numbers or watch via the web link below.

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Financial calendar

Annual General Meeting 2026	Sep 3, 2026
Interim report, Q2, May-Oct 2026/27	Nov 25, 2026
Interim report, Q3, May-Jan 2026/27	Feb 25, 2027
Year-end report, Q4, May-Apr 2026/27	May 27, 2027

Web link
>

Stockholm, Aug 27, 2026

Jakob Just-Bomholt
President and CEO

This report has not been reviewed by the Company's auditors.

Consolidated income statement – condensed

		Q1		Full year	
SEK M	**Note**	**2026/27**	2025/26	**2025/26**	2024/25
Net sales	2	3,536	3,646	16,718	18,016
Cost of sales		-2,031	-2,305	-10,468	-11,270
Gross income		**1,505**	**1,342**	**6,249**	**6,746**
Selling expenses		-340	-377	-1,775	-1,650
Administrative expenses		-318	-321	-1,408	-1,412
R&D expenses		-458	-438	-2,633	-2,676
Other operating income and expenses		-18	-10	-332	-108
Exchange rate differences		24	23	133	-9
Operating income (EBIT)	2	**395**	**219**	**234**	**890**
Financial items, net		-56	-83	-371	-400
Income after financial items		**339**	**136**	**-136**	**490**
Income tax		-78	-30	-380	-250
Net income/loss for the period		**261**	**106**	**-517**	**240**
Net income/loss for the period attributable to:					
Parent Company shareholders		264	107	-519	237
Non-controlling interests		-3	0	3	4
Earnings per share					
Before dilution, SEK		0.69	0.28	-1.36	0.62
After dilution, SEK		0.69	0.28	-1.36	0.62

Consolidated statement of comprehensive income

	Q1		Full year	
SEK M	**2026/27**	2025/26	**2025/26**	2024/25
Net income/loss for the period	**261**	**106**	**-517**	**240**
Other comprehensive income:				
Items that will not be reclassified to the income statement:				
Remeasurements of defined benefit pension plans	-	0	12	1
Tax	-	0	-3	-3
Total items that will not be reclassified to the income statement	**-**	**0**	**9**	**-2**
Items that subsequently may be reclassified to the income statement:				
Revaluation of cash flow hedges	-19	-20	-68	94
Translation differences from foreign operations	215	192	-220	-1,385
Tax	4	4	14	-19
Total items that subsequently may be reclassified to the income statement	**200**	**176**	**-274**	**-1,310**
Other comprehensive income/loss for the period	200	176	-264	-1,312
Total comprehensive income/loss for the period	**461**	**282**	**-781**	**-1,072**
Comprehensive income/loss attributable to:				
Parent Company shareholders	463	282	-785	-1,072
Non-controlling interests	-2	1	4	0

Consolidated balance sheet statement – condensed

SEK M	Note	Jul 31 2026	Jul 31 2025	Apr 30 2026
Non-current assets				
Intangible assets	4	11,017	12,111	10,731
Right-of-use assets	4	831	977	846
Tangible assets	4	792	884	793
Financial assets		704	826	659
Deferred tax assets		905	910	824
Total non-current assets		**14,248**	**15,708**	**13,853**
Current assets				
Inventories		3,495	3,029	2,876
Accounts receivable		3,531	3,572	3,688
Accrued income		1,587	2,123	1,839
Other current receivables		1,514	1,959	1,511
Cash and cash equivalents		2,305	2,760	3,189
Total current assets		**12,431**	**13,443**	**13,102**
Total assets		**26,679**	**29,151**	**26,955**
Equity attributable to Parent Company shareholders		7,563	9,086	7,099
Non-controlling interests		40	46	49
Total equity		**7,603**	**9,132**	**7,147**
Non-current liabilities				
Long-term interest-bearing liabilities	3	3,385	5,708	3,380
Long-term lease liabilities		737	926	758
Other non-current liabilities		568	633	608
Total non-current liabilities		**4,691**	**7,268**	**4,745**
Current liabilities				
Short-term interest-bearing liabilities	3	2,448	868	2,937
Short-term Lease liabilities		260	237	256
Accounts payable		1,740	1,643	1,878
Advances from customers		4,371	4,222	4,169
Prepaid income		2,636	2,737	2,636
Accrued expenses		1,963	2,067	2,282
Other current liabilities		968	978	905
Total current liabilities		**14,386**	**12,751**	**15,063**
Total equity and liabilities		**26,679**	**29,151**	**26,955**

Changes in consolidated equity – condensed

SEK M	Jul 31		Apr 30
	2026/27	2025/26	2025/26
Attributable to Parent Company shareholders			
Opening balance	7,099	8,803	8,803
Comprehensive income for the period	463	282	-785
Incentive programs	1	2	-3
Dividend	-	-	-917
Total	**7,563**	**9,086**	**7,099**
Attributable to non-controlling interests			
Opening balance	49	45	45
Comprehensive income for the period	-2	1	4
Dividend	-7	-	-
Total	**40**	**46**	**49**
Closing balance	**7,603**	**9,132**	**7,147**

Consolidated cash flow statement – condensed

	Q1		Full year	
SEK M	**2026/27**	2025/26	**2025/26**	2024/25
Income after financial items	339	136	-136	490
Amortization and depreciation	320	313	1,248	1,299
Impairment	-	-	1,096	1,094
Interest net	59	65	242	382
Other non-cash items	0	-142	-72	263
Interest received and paid	-35	-46	-240	-388
Income taxes paid	-79	-128	-379	-311
Operating cash flow	**604**	**199**	**1,758**	**2,829**
Change in inventories	-572	-253	-160	325
Change in operating receivables	480	423	756	-657
Change in operating liabilities	-511	-456	111	128
Change in working capital	**-604**	**-286**	**706**	**-203**
Cash flow from operating activities	**0**	**-86**	**2,464**	**2,626**
Investments in intangible assets	-184	-246	-952	-1,370
Investments in tangible assets	-24	-29	-120	-200
Continuous investments	**-208**	**-275**	**-1,072**	**-1,570**
Cash flow after continuous investments	**-208**	**-361**	**1,392**	**1,056**
Business combinations, dividends and investments associated companies	-133	1	2	-102
Cash flow after investments	**-341**	**-361**	**1,394**	**953**
Dividends	-7	-	-917	-917
Repayment of lease liabilities	-58	-59	-235	-190
Cash flow from other financing activities	-515	184	-19	500
Cash flow for the period	**-921**	**-235**	**224**	**347**
Change in cash and cash equivalents during the period				
Cash and cash equivalents at the beginning of the period	3,189	2,955	2,955	2,779
Cash flow for the period	-921	-235	224	347
Exchange rate differences	37	39	10	-170
Cash and cash equivalents at the end of the period	**2,305**	**2,760**	**3,189**	**2,955**

Parent company

Income statement and statement of comprehensive income - condensed

	Q1	
SEK M	**2026/27**	2025/26
Operating income and expenses	-83	-94
Financial net	-11	-22
Income after financial items	**-94**	**-116**
Tax	19	24
Net income for the period	**-75**	**-92**
Statement of comprehensive income		
Net income for the period	-75	-92
Other comprehensive income	-	-
Total comprehensive income	**-75**	**-92**

Balance sheet - condensed

	Jul 31	Apr 30
SEK M	**2026**	2026
Non-current assets		
Intangible assets	-	7
Shares in subsidiaries	4,779	4,779
Long-term receivables from subsidaries	1,654	1,655
Other financial assets	13	17
Deferred tax assets	31	11
Total non-current assets	**6,477**	**6,469**
Current assets		
Short-term receivables from subsidaries	2,943	3,198
Other current receivables	104	119
Cash and cash equivalents	1,353	2,222
Total current assets	**4,400**	**5,539**
Total assets	**10,877**	**12,008**
Shareholders' equity	1,533	1,609
Non-current liabilities		
Long-term interest-bearing liabilities	3,447	3,461
Long-term provisions	10	10
Total non-current liabilities	**3,457**	**3,471**
Current liabilities		
Short-term interest-bearing liabilities	2,306	2,780
Short-term liabilities to Group companies	3,438	4,028
Short-term provisions	16	26
Other current liabilities	127	95
Total current liabilities	**5,887**	**6,929**
Total shareholders' equity and liabilities	**10,877**	**12,008**

Key figures and data per share

Key figures

	Full year					May - Jul	
	2021/22	2022/23	2023/24	2024/25	2025/26	2025/26	**2026/27**
Gross order intake, SEK M	18,364	20,143	19,697	19,718	17,441	3,838	3,910
Net sales, SEK M	14,548	16,869	18,119	18,016	16,718	3,646	3,536
Gross margin, %	37.4	37.6	37.4	37.4	37.4	36.8	42.6
Adjusted gross margin, %	37.4	38.1	37.5	37.8	38.4	37.0	42.6
Operating income (EBIT), SEK M	1,643	1,431	2,039	890	234	219	395
Operating margin, %	11.3	8.5	11.3	4.9	1.4	6.0	11.2
Adjusted EBIT, SEK M	1,643	1,743	2,145	2,097	2,051	235	395
Adjusted EBIT margin, %	11.3	10.3	11.8	11.6	12.3	6.5	11.2
Shareholders' equity, SEK M [1]	8,913	9,729	10,774	8,803	7,099	9,086	7,563
Return on shareholders' equity, %	14	10	13	2	-6	3	-5
Net debt, SEK M	1,532	2,442	3,150	3,465	3,191	3,863	3,576
Average number of employees	4,631	4,587	4,607	4,536	4,353	4,485	3,996

[1] Attributable to Parent Company shareholders.

Data per share

	Full year					May - Jul	
	2021/22	2022/23	2023/24	2024/25	2025/26	2025/26	**2026/27**
Earnings per share							
before dilution, SEK	3.02	2.47	3.41	0.62	-1.36	0.28	0.69
after dilution, SEK	3.02	2.47	3.41	0.62	-1.36	0.28	0.69
Adjusted earnings per share							
before dilution, SEK	3.02	3.11	3.62	3.08	2.43	0.31	0.69
after dilution, SEK	3.02	3.10	3.62	3.08	2.43	0.31	0.69
Cash flow per share							
before dilution, SEK	0.55	0.91	1.41	2.50	3.65	-0.94	-0.89
after dilution, SEK	0.55	0.91	1.41	2.50	3.65	-0.94	-0.89
Shareholders' equity per share							
before dilution, SEK	23.33	25.46	28.20	23.04	18.58	23.78	19.79
after dilution, SEK	23.33	25.44	28.20	23.04	18.57	23.78	19.79
Average number of shares							
before dilution, thousands	382,083	382,083	382,083	382,083	382,083	382,083	382,083
after dilution, thousands	382,083	382,367	382,086	382,139	382,216	382,135	382,200
Number of shares at closing [1]							
before dilution, thousands	382,083	382,083	382,083	382,083	382,083	382,083	382,083
after dilution, thousands	382,083	382,575	382,086	382,135	382,216	382,135	382,200

[1] Number of registered shares at closing excluding treasury shares (1,485,289 per July 31, 2026).

R&D expenditure

SEK M	Q1		Full year	
	2026/27	2025/26	**2025/26**	2024/25
R&D expenditure, gross	450	497	1,972	2,217
Capitalization	-174	-228	-874	-1,207
Amortization	182	168	692	663
Impairment	-	-	844	1,002
R&D expenditure, net	**458**	**438**	**2,633**	**2,676**

Note 1 – Accounting policies

This interim report is prepared, with regards to the Group, according to IAS 34 and the Swedish Annual Accounts Act and, with regards to the Parent Company, according to the Swedish Annual Accounts Act and RFR 2. The accounting policies applied are consistent with those presented in Note 1 of the Annual Report 2025/26.

New or revised standards and interpretations, not yet applied, are not considered to have a material impact on the Elekta Group´s financial statements.

Elekta is currently evaluating the impact on the financial reports from IFRS 18 Presentation and Disclosures in Financial Statements. The standard will be applicable for reporting periods starting from January 1, 2027, and onwards.

All figures are stated in SEK M and, accordingly, rounding differences can occur. Comparisons refer to the corresponding period for the prior year, unless otherwise stated.

Definitions and Alternative performance measures can be found on pages 131-135 in the Annual Report 2025/26.

Related party transactions

Related party transactions are described in note 38 in the Annual Report for 2025/26.
Related party transactions during the year are consistent with those described in the Annual Report for 2025/26.

New segment reporting implemented in Q1

Following the implementation of a new operating model, Elekta has updated the structure of the segment reporting as of Q1 2026/27. The new structure is based on five regions which are reported to Elekta's CEO:
Americas, including the US, Canada, Mexico and South America
APJ, including Asia Pacific and Japan
China, including Taiwan and Hong Kong
Europe, including Eastern and Western European countries
TIMEA, including Türkiye, India, Middle East and Africa

To facilitate comparison with prior year, the segment reporting has been restated for each quarter of 2025/26 and full year 2024/25.

Exchange rates

For Group companies with a functional currency other than Swedish kronor, order intake and income statements are translated at average exchange rates for the reporting period, while balance sheets are translated at closing exchange rates.

Country	Currency	Average rate			Closing rate			
		May - Jul			Jul 31		Apr 30	
		2026	2025	Δ[1]	**2026**	2025	2026	Δ[1]
China	1 CNY	1.400	1.335	5%	1.416	1.358	1.365	4%
Euroland	1 EUR	10.958	11.038	-1%	10.992	11.171	10.885	-2%
Great Britain	1 GBP	12.728	12.938	-2%	12.843	12.962	12.566	-1%
Japan	1 JPY	0.059	0.066	-10%	0.059	0.066	0.058	-9%
United States	1 USD	9.501	9.602	-1%	9.552	9.769	9.335	-2%

[1] July 31, 2026, vs July 31, 2025.

Note 2 – Segment reporting

Elekta applies geographical segmentation based on five regions and group common costs. The regionally based P&L structure has been updated with five regions – Americas, China, Europe, TIMEA and APJ – each with fully loaded costs. This will align the external reporting with how the business is managed internally and reported to Elekta's CEO (chief operating decision maker). Sales and the majority of cost of sales are directly attributable to the respective regions' while a large part of operating expenses, mainly relating to R&D, product management and management of product supply centres, are allocated to the regions based on the yearly budget. Non allocated costs are reported as Group common costs and include costs for group management, deviations between budgeted and actual expenses for allocated functions and non-allocated items affecting comparability.

Elekta's operations are characterized by significant quarterly variations in volumes and product mix, which have a direct impact on net sales and profits. This is accentuated when the operation is split into segments, as is the impact of currency fluctuations between the years. In general, revenue from Solutions is recognized at a point in time and revenue from Service is recognized over time.

Q1 2026/27

SEK M	Americas	APJ	China	Europe	TIMEA	Group common costs	Group total
Net sales	1,088	414	432	1,202	401	-	3,536
of which Solutions	*413*	*175*	*257*	*539*	*243*	-	*1,628*
of which Service	*674*	*239*	*175*	*663*	*158*	-	*1,909*
Cost of sales[1]	-588	-247	-254	-670	-272	-	-2,031
Adjusted gross income	500	167	178	531	129	-	1,505
Adjusted gross margin, %	46%	40%	41%	44%	32%	-	43%
Operating expenses[1]	-292	-141	-163	-344	-133	-36	-1,110
Adjusted operating result (EBIT)	207	26	15	187	-4	-36	395
Adjusted EBIT margin, %	19%	6%	3%	16%	-1%	-	11%
Items affecting comparability[2]	-	-	-	-	-	-	-
Operating result (EBIT)	207	26	15	187	-4	-36	395
EBIT margin, %	19%	6%	3%	16%	-1%	-	11%

Q1 2025/26

SEK M	Americas	APJ	China	Europe	TIMEA	Group common costs	Group total
Net sales	1,071	495	494	1,158	430	-	3,646
of which Solutions	*400*	*268*	*338*	*510*	*288*	-	*1,805*
of which Service	*671*	*226*	*156*	*647*	*142*	-	*1,842*
Cost of sales[1]	-671	-317	-295	-696	-317	-	-2,297
Adjusted gross income	400	178	199	461	113	-	1,350
Adjusted gross margin, %	37%	36%	40%	40%	26%	-	37%
Operating expenses[1]	-302	-146	-175	-298	-118	-75	-1,114
Adjusted operating result (EBIT)	98	32	23	163	-6	-75	235
Adjusted EBIT margin, %	9%	6%	5%	14%	-1%	-	6%
Items affecting comparability[2]	-6	-	-	-	-	-10	-16
Operating result (EBIT)	91	32	23	163	-6	-85	219
EBIT margin, %	9%	6%	5%	14%	-1%	-	6%

[1] Adjusted for items affecting comparability.
[2] Items affecting comparability include mainly personnel costs and impairment of assets.

Full year 2025/26

SEK M	Americas	APJ	China	Europe	TIMEA	Group common costs	Group total
Net sales	4,461	2,239	2,442	5,421	2,154	-	16,718
of which Solutions	*1,805*	*1,324*	*1,805*	*2,835*	*1,556*	-	*9,325*
of which Service	*2,657*	*916*	*636*	*2,586*	*598*	-	*7,393*
Cost of sales[1]	-2,718	-1,437	-1,461	-3,114	-1,572	-	-10,301
Adjusted gross income	1,744	803	981	2,307	582	-	6,417
Adjusted gross margin, %	39%	36%	40%	43%	27%	-	38%
Operating expenses[1]	1,151	-561	-691	-1,159	-513	-291	-4,365
Adjusted operating result (EBIT)	593	242	290	1,148	69	-291	2,051
Adjusted EBIT margin, %	13%	11%	12%	21%	3%	-	12%
Items affecting comparability[2]	-141	-22	-30	-73	-99	-1,452	-1,817
Operating result (EBIT)	452	219	259	1,075	-30	-1,742	234
EBIT margin, %	10%	10%	11%	20%	-1%	-	1%

Full year 2024/25

SEK M	Americas	APJ	China	Europe	TIMEA	Group common costs	Group total
Net sales	5,183	2,526	2,869	5,238	2,200	-	18,016
of which Solutions	*2,181*	*1,540*	*2,205*	*2,705*	*1,601*	-	*10,232*
of which Service	*3,002*	*986*	*664*	*2,533*	*599*	-	*7,784*
Cost of sales[1]	-3,074	-1,603	-1,752	-3,176	-1,601	-	-11,206
Adjusted gross income	2,108	923	1,117	2,062	599	-	6,810
Adjusted gross margin, %	41%	37%	39%	39%	27%	-	38%
Operating expenses[1]	-1,338	-571	-761	-1,188	-539	-316	-4,713
Adjusted operating result (EBIT)	771	352	356	874	60	-316	2,097
Adjusted EBIT margin, %	15%	14%	12%	17%	3%	-	12%
Items affecting comparability[2]	-21	-7	-1	-8	-6	-1,164	-1,207
Operating result (EBIT)	749	345	355	866	54	-1,481	890
EBIT margin, %	14%	14%	12%	17%	2%	-	5%

Restatement of segment reporting Q2, Q3 and Q4 2025/26

Q2 2025/26

SEK M	Americas	APJ	China	Europe	TIMEA	Group common costs	Group total
Net sales	1,031	623	503	1,416	497	-	4,070
of which Solutions	*367*	*390*	*342*	*757*	*349*	-	*2,204*
of which Service	*664*	*234*	*161*	*659*	*148*	-	*1,866*
Cost of sales[1]	-629	-394	-304	-818	-383	-	-2,529
Adjusted gross income	402	229	198	598	114	-	1,541
Adjusted gross margin, %	39%	37%	39%	42%	23%	-	38%
Operating expenses[1]	-310	-146	-172	-288	-124	-90	-1,130
Adjusted operating result (EBIT)	92	83	27	310	-10	-90	411
Adjusted EBIT margin, %	9%	13%	5%	22%	-2%	-	10%
Items affecting comparability[2]	0	0	0	-	-2	-18	-21
Operating result (EBIT)	92	82	26	310	-13	-108	390
EBIT margin, %	9%	13%	5%	22%	-3%	-	10%

[1] Adjusted for items affecting comparability.
[2] Items affecting comparability include mainly personnel costs and impairment of assets.

Q3 2025/26

SEK M	Americas	APJ	China	Europe	TIMEA	Group common costs	Group total
Net sales	1,094	542	699	1,327	578	-	4,239
of which Solutions	*430*	*314*	*537*	*687*	*429*	-	*2,396*
of which Service	*664*	*228*	*162*	*640*	*149*	-	*1,843*
Cost of sales[1]	-691	-351	-405	-744	-423	-	-2,614
Adjusted gross income	402	190	294	583	155	-	1,625
Adjusted gross margin, %	37%	35%	42%	44%	27%	-	38%
Operating expenses[1]	-279	-151	-184	-291	-146	-72	-1,122
Adjusted operating result (EBIT)	123	40	111	293	9	-72	503
Adjusted EBIT margin, %	11%	7%	16%	22%	2%	-	12%
Items affecting comparability[2]	-22	-13	-8	-13	-7	-354	-417
Operating result (EBIT)	101	26	102	280	3	-425	87
EBIT margin, %	9%	5%	15%	21%	0%	-	2%

Q4 2025/26

SEK M	Americas	APJ	China	Europe	TIMEA	Group common costs	Group total
Net sales	1,266	579	746	1,521	650	-	4,762
of which Solutions	*608*	*352*	*588*	*882*	*490*	-	*2,920*
of which Service	*658*	*228*	*158*	*639*	*159*	-	*1,842*
Cost of sales[1]	-726	-374	-456	-856	-449	-	-2,861
Adjusted gross income	540	206	290	665	201	-	1,901
Adjusted gross margin, %	43%	35%	39%	44%	31%	-	40%
Operating expenses[1]	-260	-118	-160	-282	-125	-55	-1,000
Adjusted operating result (EBIT)	280	88	129	383	76	-55	902
Adjusted EBIT margin, %	22%	15%	17%	25%	12%	-	19%
Items affecting comparability[2]	-112	-9	-22	-60	-90	-1,070	-1,363
Operating result (EBIT)	168	79	107	323	-14	-1,124	-461
EBIT margin, %	13%	14%	14%	21%	-2%	-	-10%

[1] Adjusted for items affecting comparability.
[2] Items affecting comparability include mainly personnel costs and impairment of assets.

Net sales per previous regions

	Q1			
SEK M	**2026/27**	2025/26	Δ[1]	Δ
Americas	1,088	1,071	2%	2%
EMEA	1,400	1,443	-2%	-3%
APAC	1,048	1,132	-6%	-7%
Group	**3,536**	**3,646**	**-2%**	**-3%**

[1] Compared to last fiscal year based on constant exchange rates.

Note 3 – Financial instruments

The table below shows the fair value of the Group's financial instruments, for which fair value is different than carrying value. The fair value of all other financial instruments is assumed to correspond to the carrying value.

SEK M	Jul 31, 2026		Jul 31, 2025		Apr 30, 2026	
	Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount	Fair value
Long-term interest-bearing liabilities	3,385	3,610	5,708	6,009	3,380	3,609
Short-term interest-bearing liabilities	2,448	2,460	868	877	2,937	2,941

The Group's financial assets and financial liabilities, which have been measured at fair value, have been categorized in the fair value hierarchy. The different levels are defined as follows:

Level 1: Quoted prices on an active market for identical assets or liabilities
Level 2: Other observable data than quoted prices included in Level 1, either directly (that is, price quotations) or Indirectly (that is, obtained from price quotations)
Level 3: Data not based on observable market data

Financial instruments measured at fair value

SEK M	Level	Jul 31, 2026	Jul 31, 2025	Apr 30, 2026
FINANCIAL ASSETS				
Financial assets measured at fair value through income statement:				
Derivative financial instruments – non-hedge accounting	2	62	53	82
Derivatives used for hedging purposes:				
Derivative financial instruments – hedge accounting	2	62	142	83
Total financial assets measured at fair value		**124**	**194**	**165**
FINANCIAL LIABILITIES				
Financial liabilities at fair value through income statement:				
Derivative financial instruments – non-hedge accounting	2	110	91	102
Contingent considerations	3	63	78	78
Derivatives used for hedging purposes:				
Derivative financial instruments – hedge accounting	2	27	39	29
Total financial liabilities measured at fair value		**199**	**208**	**209**

Movements financial instruments level 3

SEK M	Jul 31, 2026	Jul 31, 2025	Apr 30, 2026
Opening balance	**78**	**75**	**75**
Payments	-18	-	-
Reported in net income for the period	1	1	3
Translation differences	2	2	0
Closing balance	**63**	**78**	**78**

The fair value of accounts receivables, other current and non-current receivables, cash and cash equivalents, accounts payable and other current and non-current liabilities is estimated to be equal to their carrying amount.

Note 4 – Intangible assets, right-of-use assets and tangible assets

SEK M	Intangible assets	Right-of-use assets	Tangible assets	Total
Opening Balance, May 1 2026	**10,731**	**846**	**793**	**12,369**
Additions	325	32	26	383
Depreciation	-222	-54	-44	-320
Impairment	-	-	-	-
Translation differences	182	13	16	211
Other items	0	-5	0	-5
Closing Balance, July 31 2026	**11,017**	**831**	**792**	**12,640**

SEK M	Intangible assets	Right-of-use assets	Tangible assets	Total
Opening Balance, May 1 2025	**11,917**	**1,006**	**901**	**13,823**
Additions	246	22	30	298
Depreciation	-206	-57	-50	-313
Impairment	-	-	-	-
Translation differences	154	7	5	165
Other items	0	-1	-1	-2
Closing Balance, July 31 2025	**12,111**	**977**	**884**	**13,972**

SEK M	Intangible assets	Right-of-use assets	Tangible assets	Total
Opening Balance, May 1 2025	**11,917**	**1,006**	**901**	**13,823**
Additions	952	80	133	1,165
Depreciation	-839	-221	-189	-1,249
Impairment	-1,086	-	-10	-1,096
Translation differences	-212	-18	-29	-258
Other items	0	-2	-14	-16
Closing Balance, April 30 2026	**10,731**	**846**	**793**	**12,369**

Alternative performance measures

Alternative Performance Measures (APMs) are measures and key figures that Elekta's management and other stakeholders use when managing and analysing Elekta's business performance. These measures are not substitutes but rather supplements to financial reporting measures prepared in accordance with IFRS. Key figures and other APMs used by Elekta are defined on ir.elekta.com/investors/financials. Definitions and additional information on APMs can also be found on pages 132-135 in the Annual Report 2025/26.

Sales growth based on constant exchange rates per region

Sales growth based on constant exchange are, to a large extent, reported in subsidiaries with other functional currencies than SEK, which is the group reporting currency. In order to present sales growth on a more comparable basis and to show the impact of currency fluctuations, sales growth based on constant exchange rates are presented. The schedules below present growth based on constant exchange rates reconciled to the total growth reported in accordance with IFRS.

	Americas		APJ		China		Europe		TIMEA		Group total	
	%	SEK M	%	SEK M	%	SEK M	%	SEK M	%	SEK M	%	SEK M
Q1 2026/27 vs. Q1 2025/26												
Change based on constant exchange rates	2	19	-12	-58	-16	-78	5	56	-4	-16	-2	-77
Currency effects	0	-2	-5	-23	3	16	-1	-11	-3	-12	-1	-33
Reported change	**2**	**17**	**-16**	**-81**	**-13**	**-62**	**4**	**44**	**-7**	**-28**	**-3**	**-110**
Q1 2025/26 vs. Q1 2024/25												
Change based on constant exchange rates	-4	-46	5	23	-4	-22	12	133	3	14	3	102
Currency effects	-10	-124	-6	-32	-8	-44	-4	-47	-7	-33	-7	-281
Reported change	**-14**	**-170**	**-2**	**-9**	**-12**	**-66**	**8**	**86**	**-4**	**-19**	**-5**	**-178**
May - Apr 2025/26 vs. May - Apr 2024/25												
Change based on constant exchange rates	-4	-212	-1	-32	-6	-185	8	422	8	181	1	175
Currency effects	-10	-510	-10	-255	-8	-242	-5	-239	-10	-227	-8	-1 473
Reported change	**-14**	**-721**	**-11**	**-287**	**-15**	**-428**	**4**	**183**	**-2**	**-46**	**-7**	**-1 298**

Sales growth based on constant exchange rates per product

Sales growth based on constant exchange are, to a large extent, reported in subsidiaries with other functional currencies than SEK, which is the group reporting currency. In order to present sales growth on a more comparable basis and to show the impact of currency fluctuations, sales growth based on constant exchange rates are presented. The schedules below present growth based on constant exchange rates reconciled to the total growth reported in accordance with IFRS.

	Solutions		Service		Total sales	
	%	SEK M	%	SEK M	%	SEK M
Q1 2026/27 vs. Q1 2025/26						
Change based on constant exchange rates	-9	-162	5	85	-2	-77
Currency effects	-1	-15	-1	-18	-1	-33
Reported change	**-10**	**-177**	**4**	**67**	**-3**	**-110**
Q1 2025/26 vs. Q1 2024/25						
Change based on constant exchange rates	1	23	4	80	3	102
Currency effects	-7	-133	-8	-147	-7	-281
Reported change	**-6**	**-111**	**-4**	**-67**	**-5**	**-178**
May - Apr 2025/26 vs. May - Apr 2024/25						
Change based on constant exchange rates	-1	-96	3	271	1	175
Currency effects	-8	-811	-9	-662	-8	-1,473
Reported change	**-9**	**-907**	**-5**	**-391**	**-7**	**-1,298**

Items affecting comparability by segment and nature of expense

The costs are adjusted in order to track the underlying profitability of the Group's products and services. The costs include mainly personnel costs and impairments of assets.

Q1 2026/27

No items affecting comparability reported in Q1 2026/27

Q1 2025/26

SEK M	Americas	APJ	China	Europe	TIMEA	Group common costs	Group total
Items affecting comparability:							
Personnel related costs	6	-	-	-	-	10	16
Impairment of intangible assets	-	-	-	-	-	-	-
Impairment of tangible assets	-	-	-	-	-	-	-
Accounts receivable - adjusted expected credit loss model	-	-	-	-	-	-	-
Other costs	-	-	-	-	-	0	0
Total	**6**	**-**	**-**	**-**	**-**	**10**	**16**

Full year 2025/26

SEK M	Americas	APJ	China	Europe	TIMEA	Group common costs	Group total
Items affecting comparability:							
Personnel related costs	32	22	8	49	12	299	421
Impairment of intangible assets	-	-	-	-	-	1,086	1,086
Impairment of tangible assets	-	-	-	0	3	7	10
Accounts receivable - adjusted expected credit loss model	88	0	22	23	97	-4	228
Other costs	21	1	0	0	-13	63	72
Total	**141**	**22**	**30**	**73**	**99**	**1,452**	**1,817**

Full year 2024/25

SEK M	Americas	APJ	China	Europe	TIMEA	Group common costs	Group total
Items affecting comparability:							
Personnel related costs	21	7	1	8	6	88	130
Impairment of intangible assets	-	-	-	-	-	1,013	1,013
Impairment of tangible assets	-	-	-	-	-	82	82
Accounts receivable - adjusted expected credit loss model	-	-	-	-	-	-	-
Other costs	0	0	-	0	-	-17	-17
Total	**21**	**7**	**1**	**8**	**6**	**1,164**	**1,207**

Gross margin & Adjusted gross margin

Gross margin is used to track operational performance and efficiency and Adjusted gross margin is used to track the underlying operational performance, i.e. excluding items affecting comparability.

	Q1		Full year	
SEK M	**2026/27**	2025/26	**2025/26**	2024/25
Net sales	3,536	3,646	16,718	18,016
Cost of sales	-2,031	-2,305	-10,468	-11,270
Gross Income	**1,505**	**1,342**	**6,249**	**6,746**
Items affecting comparability	-	8	167	64
Adjusted gross income	**1,505**	**1,350**	**6,417**	**6,810**
Gross margin (Gross income/Net sales)	**42.6%**	**36.8%**	**37.4%**	**37.4%**
Adjusted gross margin (Adjusted gross income/Net sales)	**42.6%**	**37.0%**	**38.4%**	**37.8%**

EBITDA

EBITDA is used for the calculation of net debt/EBITDA ratio.

	Q1		Full year	
SEK M	**2026/27**	2025/26	**2025/26**	2024/25
Operating income (EBIT)	395	219	234	890
Amortization intangible assets:				
Capitalized development costs	187	172	706	675
Assets relating to other intangibles	34	34	132	165
Depreciation tangible assets	98	107	409	458
Impairment	-	-	1,096	1,094
EBITDA	**715**	**532**	**2,579**	**3,283**

EBITDA margin & Adjusted EBITDA margin

Adjusted EBITDA is used to track the underlying performance, i.e. excluding items affecting comparability.

	Q1		Full year	
SEK M	**2026/27**	2025/26	**2025/26**	2024/25
EBITDA	715	532	2,579	3,283
Items affecting comparability	0	16	721	113
Adjusted EBITDA	**715**	**548**	**3,300**	**3,396**
Net Sales	3,536	3,646	16,718	18,016
EBITDA-margin (EBITDA/Net sales)	**20.2%**	**14.6%**	**15.4%**	**18.2%**
Adjusted EBITDA-margin (Adjusted EBITDA/Net sales)	**20.2%**	**15.0%**	**19.7%**	**18.8%**

Adjusted EBITC margin

EBIT adjusted for R&D capitalization and amortization, excluding items affecting comparability, as of net sales. EBITC margin is used by management to track EBIT excluding effects of capitalization, amortization and items affecting comparability.

	Q1		Full year	
SEK M	**2026/27**	2025/26	**2025/26**	2024/25
Adjusted EBIT	395	235	2,051	2,097
R&D Capitalization	-174	-228	-874	-1,207
R&D Amortization	182	168	692	663
Adjusted EBITC	**403**	**176**	**1,869**	**1,554**
Net sales	3,536	3,646	16,718	18,016
Adjusted EBITC margin	**11.4%**	**4.8%**	**11.2%**	**8.6%**

Adjusted R&D expenditure of net sales

Adjusted R&D expenditure of net sales is used to track the amount spent on R&D in relation to net sales during the period, excluding items affecting comparability.

	Q1		Full year	
SEK M	**2026/27**	2025/26	**2025/26**	2024/25
R&D expenditure, net	458	438	2,633	2,676
R&D items affecting comparability	-	-3	-879	-1,023
R&D capitalization	174	228	874	1,207
R&D amortization	-182	-168	-692	-663
Adjusted R&D Expenditure, gross	**450**	**494**	**1,936**	**2,197**
Net Sales	3,536	3,646	16,718	18,016
Adjusted R&D Expenditure of net sales	**13%**	**14%**	**12%**	**12%**

Adjusted earnings per share

Adjusted earnings per share is used to track the underlying operational performance, i.e. excluding items affecting comparability.

	Q1		Full year	
SEK M	**2026/27**	2025/26	**2025/26**	2024/25
Net income for the period attributable to:				
Parent Company shareholders	264	107	-519	237
Items affecting comparability	-	16	1,817	1,207
Tax on Items affecting comparability	-	-4	-371	-266
Adjusted net income	**264**	**119**	**927**	**1,178**
Average number of shares before dilution, thousands	382,083	382,083	382,083	382,083
Average number of shares after dilution, thousands	382,200	382,135	382,216	382,139
Adjusted earnings per share before dilution [1]	**0.69**	**0.31**	**2.43**	**3.08**
Adjusted earnings per share after dilution [2]	**0.69**	**0.31**	**2.43**	**3.08**

[1] Adjusted net income/average number of shares before dilution.
[2] Adjusted net income/average number of shares after dilution.

Return on shareholders’ equity

Return on shareholders’ equity measures the return generated on shareholders’ capital invested in the company.

	Q1		Full year	
SEK M	**2026/27**	2025/26	**2025/26**	2024/25
Net income (12 months rolling)	-362	273	-519	237
Average shareholders' equity excluding non-controlling interests (last five quarters)	8,033	9,959	8,281	10,297
Return on shareholders' equity	**-5%**	**3%**	**-6%**	**2%**

Working capital

In order to optimize cash generation, management focuses on working capital and reducing lead times between orders booked and cash received.

	Jul 31	Jul 31	Apr 30
SEK M	**2026**	2025	2026
Working capital assets			
Inventories	3,495	3,029	2,876
Accounts receivable	3,531	3,572	3,688
Accrued income	1,587	2,123	1,839
Other operating receivables	1,150	1,409	1,122
Sum working capital assets	**9,763**	**10,133**	**9,525**
Working capital liabilities			
Accounts payable	1,740	1,643	1,878
Advances from customers	4,371	4,222	4,169
Prepaid income	2,636	2,737	2,636
Accrued expenses	1,963	2,067	2,282
Short-term provisions	268	151	316
Other current liabilities	393	531	448
Sum working capital liabilities	**11,370**	**11,350**	**11,729**
Net working capital	**-1,607**	**-1,217**	**-2,204**
% of rolling 12 months net sales	**-10%**	**-7%**	**-13%**

Free cash flow before dividend and M&A

Free cash flow before dividend and M&A represents the cash generated by the business after continuous investments less lease payments. The measure is used to illustrate the cash available for dividends and other financing activities.

	Q1		Full year	
SEK M	**2026/27**	2025/26	**2025/26**	2024/25
Cash flow after continous investments	-208	-361	1,392	1,056
Repayment of lease liabilities	-58	-59	-235	-190
Free cash flow before dividend and M&A	**-266**	**-420**	**1,158**	**866**

Net debt and net debt/EBITDA ratio

Net debt is important for understanding the financial stability of the company. Net debt and net debt/EBITDA ratio are used by management to track the debt evolvement, the refinancing need and the leverage for the Group.

	Q1		Full year	
SEK M	**2026/27**	2025/26	**2025/26**	2024/25
Long-term interest-bearing liabilities	3,385	5,708	3,380	6,195
Short-term interest-bearing liabilities	2,448	868	2,937	178
Derivatives, net	47	47	63	48
Cash and cash equivalents and short-term investments	-2,305	-2,760	-3,189	-2,955
Net debt	**3,576**	**3,863**	**3,191**	**3,465**
EBITDA (12 months rolling)	2,761	3,293	2,579	3,283
Net debt/EBITDA ratio	**1.30**	**1.17**	**1.24**	**1.06**

Book-to-bill

Book-to-bill is used to measure the company's growth and is calculated as gross order intake in relation to net sales. A quota exceeding 1 shows that gross order intake is higher than the net sales.

	Q1		Full year		12 months
SEK M	**2026/27**	2025/26	**2025/26**	2024/25	**RTM**
Gross order intake	3,910	3,838	17,441	19,718	17,513
Net sales	3,536	3,646	16,718	18,016	16,607
Book-to-bill	**1.11**	**1.05**	**1.04**	**1.09**	**1.05**

About Elekta

Elekta is shaping the standard of care, together with healthcare providers, by developing precision radiation medicine that brings advanced radiotherapy into routine clinical practice. Our solutions support consistent, efficient and personalized care, addressing evolving patient needs. Through adaptive radiotherapy, precision treatment delivery and integrated workflows, Elekta supports care teams across a range of clinical settings. Each year more than 2 million patients are treated using Elekta solutions across over 130 countries. Elekta is headquartered in Stockholm, Sweden, with around 4,000 employees and offices in more than 40 countries.

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