

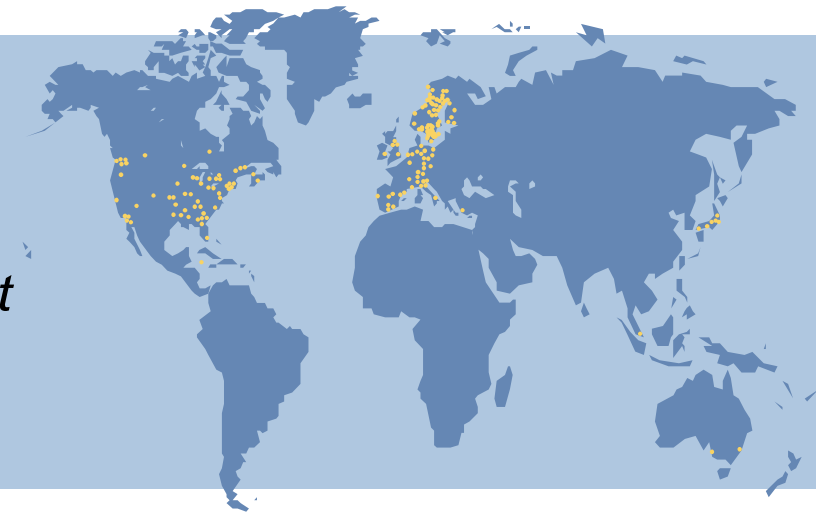
Sectra's Capital Markets Day 2005

Three month interim report fiscal year 2005/2006

September 6, 2005

Dr. Jan-Olof Brüer, President and CEO Sectra AB

*World leading products that make
healthcare more efficient and protect
sensitive information.*



Program

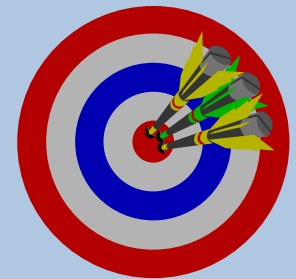
- 13.00 – 13.30 Presentation of Sectra and the Q1 interim report
Dr. Jan-Olof Brüer, CEO and President Sectra AB
- 13.30 – 14.00 Secure communication systems
Tommy Waszkiewicz, President Sectra Communications AB
- Coffee break
- 14.15 – 15.15 Medical systems
Dr. Torbjörn Kronander, President Sectra Imtec AB
- 15.15 – 15.30 Conclusions and further questions

What is Sectra?

We develop and sell high tech products in niche segments with a large global potential.

Our vision is to become the world-market leader in selected niche markets. From a strong position in Scandinavia we are on the way to expand our operations internationally.

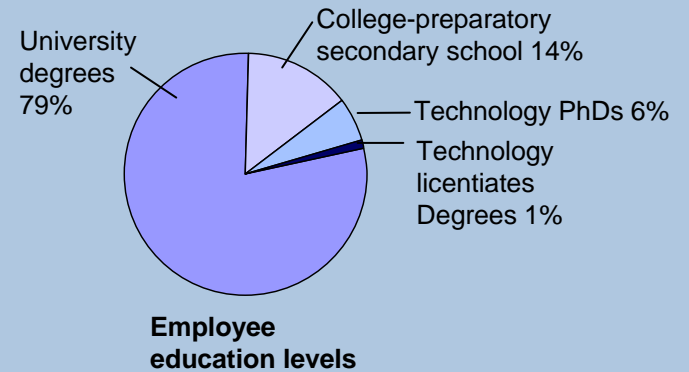
Doing a few things at world class is better than doing a lot of things less well.



Sectra in brief

- Operations in two expansive niche segments:
 - Medical systems
 - Secure communication systems
- Large market shares in Sweden, 50 - 80%, and ongoing internationalization.
- 372 employees in eight countries.

High education level



Expansive niche segments

Medical systems

- The population pyramid.

Secure communication systems

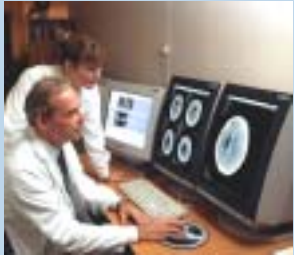
- Vulnerability of the IT community.

Business in expanding markets that will multiply in volume during the next 10 years.



Exemple of Sectra products

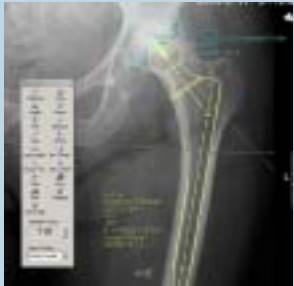
Medical systems



Sectra PACS™



Sectra MicroDose
Mammography®



Sectra Orthostation™

Secure Communication Systems



Sectra Tiger XS™

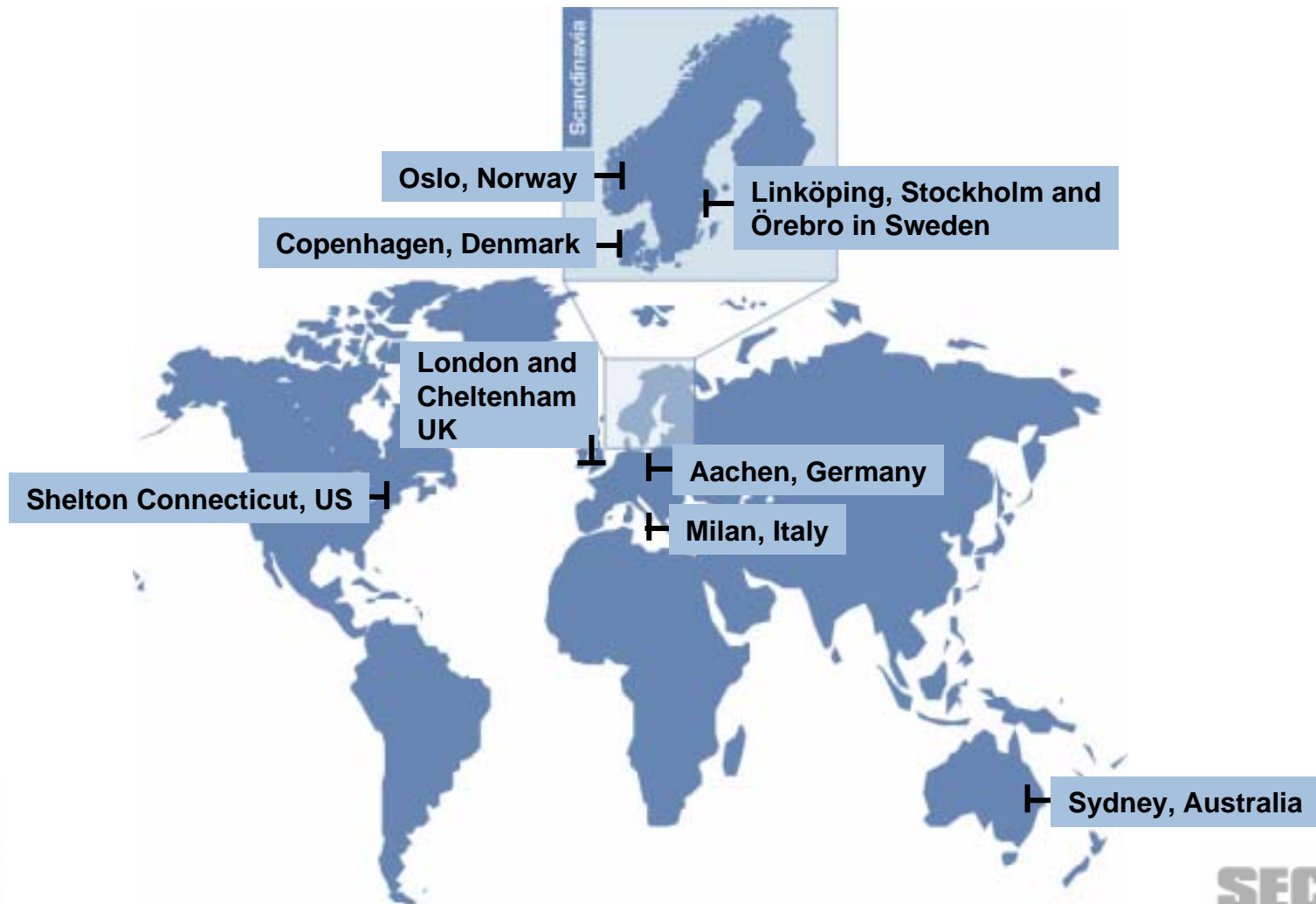


Sectra Radio Blocker™



Kryptochip och moduler

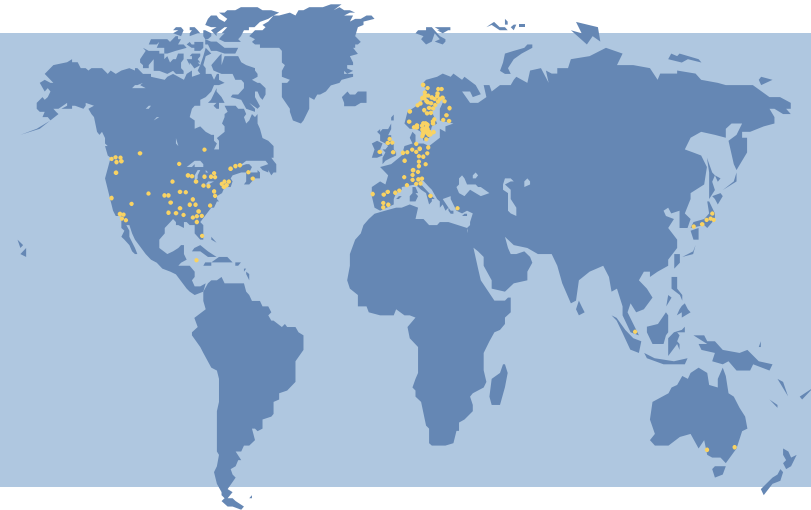
Sectra offices around the world



Sales strategy

- Direct sales in Scandinavia and in other selected markets and segments.
- Strategic partnerships with companies having world-wide or national sales and service organizations.
- Local establishment of offices, mainly to support sales through partners.

Sectras systems are used by more than 700 customers in 35 countries.



Three month interim report for the period May – July 2005

Increase in order bookings, sales and profit

- Order bookings rose 93,8% compared with the year-earlier period. Significant improvement in the US and Scandinavia.
- Net sales grew 27.0% compared with the year-earlier period, mainly attributable to sales in markets outside Sweden.
- Profit margin rose to 4,9% compared with 3,9% the year-earlier period.

SEK million

Order bookings

Net sales

Earnings after financial items

**3 month
May 2005
- Jul 2005**

**3 month
May 2004
- Jul 2004**

**12 month
Aug 2004
- Jul 2005**

**Full year
May - Apr
2004/2005**

115.5

59.6

626.0

570.1

100.8

79.4

477.4

455.9

4.9

3.0

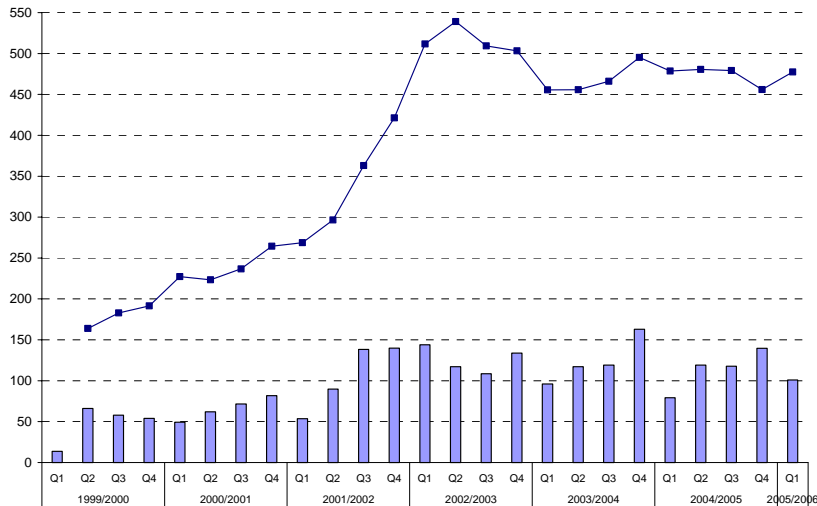
82.3

80.4

Three month interim report for the period May – July 2005

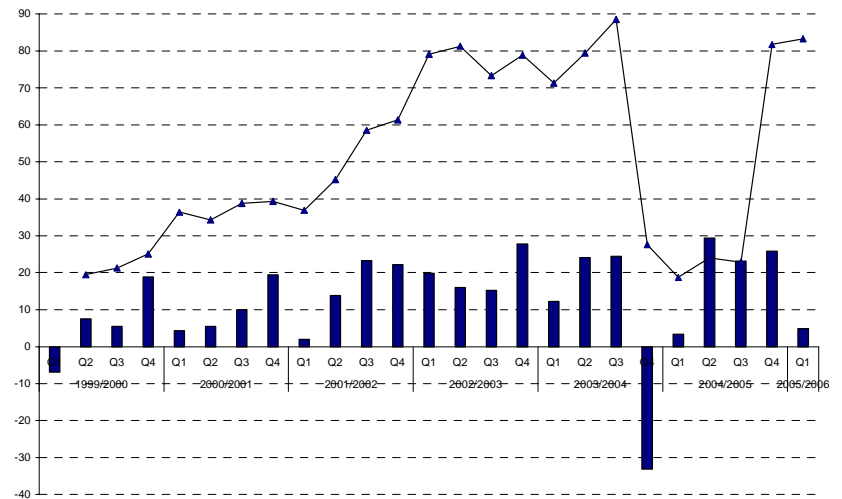
Quarterly net sales and earnings

Net sales



The bars show quarterly net sales and the line 12 month net sales.

Earnings after financial items

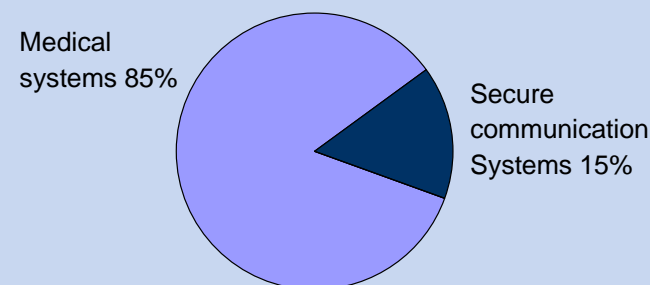


The bars show quarterly earnings and the line 12 month earnings after financial items.

Net sales by segment

- Medical system has increased sales in markets outside Sweden compared with the year-earlier period.
- Within the Secure communication systems operation, deliveries for ongoing projects on behalf of the Swedish and Dutch defense establishments contributed to the increase in net sales.

Net sales by business segment				
(SEK million)	3 months May 2005 –Jul. 2005	3 months May 2004 –Jul. 2004	12 months Aug. 2004 –Jul. 2005	Full year May.– Apr. 2004/2005
Medical Systems	86.2	72.2	406.1	392.1
Secure Communication Systems	14.6	6.9	71.1	63.4
Other ¹⁾	13.6	11.7	59.8	57.9
Group eliminations	-13.6	-11.4	-59.7	-57.5
Total	100.8	79.4	477.3	455.9



Net sales by business segment,
12 month rolling

1) Other pertains to internal services, asset management and rights to trademarks, patents and other intellectual property.

Three month interim report for the period May – July 2005

Operating earnings by segment

- Medical systems earnings were affected by lower licensing revenues and increased personnel costs compared with the year-earlier period.
- Earnings for secure communication systems are improving.

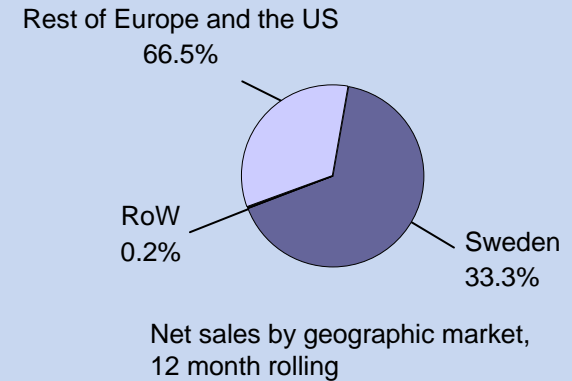
Operating profit/loss by business segment				
(SEK million)	3 months May 2005 –July 2005	3 months May 2004 –July 2004	12 months Aug. 2004 –July 2005	Full year May.– Apr. 2004/2005
Medical Systems	0.3	3.8	55.5	59.0
Secure Communication Systems	-2.8	-6.9	-11.4	-15.5
Other ¹⁾	6.7	3.6	34.3	31.2
Group eliminations	-0.5	-0.5	-3.3	-3.3
Total	3.7	0.0	75.1	71.4

1) Other pertains to internal services, asset management and rights to trademarks, patents and other intellectual property.

Net sales by geographic segment

- Continued expansion on international markets in both business areas.

Net sales by geographical market				
(SEK million)	3 months	3 months	12 months	Full year
	May –July	May –July	Aug. 2004	May–Apr.
	2005	2004	–July 2005	2004/2005
Sweden	34.4	33.2	158.9	157.7
Rest of Europe and the US	65.8	46.2	317.4	297.8
Rest of world	0.6	0.0	1.0	0.4
Total	100.8	79.4	477.3	455.9



Change in Philips cooperation

- Sectra's largest partner, Philips Medical Systems, has acquired a US company that develops PACS – that is to say, the same type of system that Sectra has delivered to Philips since 1997.
- Philips has announced that this initially will affect sales to new customers in the US market.
- In Europe and Asia, Philips has indicated that it wishes to continue its cooperation with Sectra for the time being, since its own product is not yet adapted for these markets.

Change in Philips cooperation, cont.

- This change provides Sectra with an opportunity to start direct sales in several markets.
- New strategic partners will be established.
- Increased investments in new marketing, sales and support channels.
- Reinforcement of Sectra's own service and support organization worldwide.

Secure Communication Systems

- Austrian authorities has ordered Tiger XS in preparation for when Austria takes over the EU Presidency.

Sectra Tiger®

A family of products for protection of speech and data against eavesdropping.



Secure Communication Systems

- Sectra has implemented a reorganization of the secure communication operations.
- The cost-reduction measures taken are aimed at enabling the business area to show a profitable operation by the end of this fiscal year.



Medical Systems - PACS

New orders from:

- Blekinge County Council in Sweden
- The US hospital University of Arkansas for Medical Sciences.
- The Italian healthcare company MultiMedica Holding S.p.A.

*More images, more patients,
and less time....*



Medical Systems - Mammography

- Order received for Sectra MicroDose Mammography from the Radiologische Diagnostik am Borsigturm mammography clinic in Berlin.
- Sectra has also sold breast imaging PACS to BreastScreen NSW, which forms part of Australia's national breast screening program.

Investments to strengthen marketing and sales in the mammography area are starting to bear fruit in Northern Europe.



Medical Systems

New distribution channels:

- Sectra has expanded its cooperation agreement with the US software company R2.
- Sectra has signed a partnership agreement with Kurt & Kurt AŞ, a leading distributor of medical equipment in Turkey.

*Sectra PACS -
Enhancing radiology efficiencies*



The Future

- Sectra has a strong technology platform.
- The products and system solutions we develop are aimed at markets with high growth potential.
- When the initiatives we take within Medical Systems and Secure Communication Systems bear fruit, Sectra will be even stronger than we are today and continue to expand with favorable profitability.

Sectra is positioned in growing, future billion dollar markets.



SECTRA



More than just a handshake