

Press release

Linköping, December 4, 2007

Interim report for the first half of the year, May – October 2007:

Continued international expansion contributes to higher earnings in second quarter

Sectra's net sales during the second quarter rose 9.6% to SEK 179.2 million (163.5). Profit after financial items increased 25.6% to SEK 19.6 million (15.6), which corresponds to a profit margin of 10.9% (9.5). Order bookings were up 33.6% during the quarter to SEK 193.0 million (144.5).

Sectra's net sales for the first half of the year increased by 10.3% to SEK 329.1 million (298.4) compared with the year-earlier period. Profit after financial items rose 11.7% to SEK 23.0 million (20.6), which corresponds to a profit margin of 7.0% (6.9). Order bookings increased 64.2% to SEK 399.4 (243.3).

Sales of Sectra's medical systems continue to increase internationally. Order bookings in markets outside Scandinavia rose during the first six months by 77% compared with the year-earlier period. During the period, yet another of the largest healthcare providers in the US, ProMedica Health System, signed a multi-year service agreement with Sectra.

“We continue to strengthen our position in key markets, particularly in North America,” says Jan-Olof Brüer, CEO and President of Sectra AB. “This success is confirmed by the fact that several of the largest healthcare providers in the US have entrusted us to supply them with radiology imaging systems.”

The Secure Communications Systems business area experienced positive growth during the first six months. Net sales increased by 39.4% compared with the corresponding period in the preceding year.

“The development efforts and efficiency enhancements we have implemented are now bearing fruit. We have received renewed confidence from both Swedish and European authorities and defense organizations to deliver advanced crypto systems,” says Jan-Olof Brüer.

For further information, contact:

Sectra AB, Jan-Olof Brüer, President and CEO, tel. +46 13 23 52 09

Sectra AB (publ)

Teknikringen 20

583 30 Linköping

Tel: 013 23 52 00

Fax: 013 21 21 85

info@sectra.se

www.sectra.se

Moms reg.nr SE556064830401

Interim report for Sectra AB (publ) for the first half of the year, May – October 2007

The corresponding period in the preceding year is reported in parentheses.

The six-month period in brief

- Order bookings rose 64.2% to SEK 399.4 million (243.3).
- Net sales increased 10.3% to SEK 329.1 million (298.4).
- Profit after net financial items was up 11.7% to SEK 23.0 million (20.6), corresponding to a profit margin of 7.0% (6.9).
- Profit after tax rose 9.4% to SEK 16.2 million (14.8).
- Earnings per share amounted to SEK 0.44 (0.40).

Second quarter in brief

- Order bookings were up 33.6% to SEK 193.0 million (144.5).
- Net sales increased 9.6% to SEK 179.2 million (163.5).
- Profit after net financial items rose 25.6% to SEK 19.6 million (15.6), corresponding to a profit margin of 10.9% (9.5).
- Profit after tax increased 23.9% to SEK 13.5 million (10.9).
- Earnings per share amounted to SEK 0.37 (0.30).

Significant events during the second quarter

- ProMedica Health System signed a five-year service agreement with Sectra. ProMedica Health System is one of the largest healthcare providers in the US and provides healthcare coverage in 27 counties throughout Ohio and Michigan. The agreement includes Sectra's system for managing and archiving digital radiology images and service and support for ProMedica's nine hospitals.
- The Spanish hospital Oncológico in San Sebastian invested in Sectra's digital mammography solution. The order includes four digital mammography systems and Sectra's system for management and storage of digital breast images.
- Saab Aerosystems and Saab Bofors Dynamics ordered crypto products for the JAS 39 Gripen and Robot 15. The crypto products are intended to ensure that sensitive information is protected during various types of tests both inside and outside of Sweden's borders.

Significant events after the end of the period

- Sectra PACS ranked among the top three in the Community Hospital and Ambulatory/Imaging Center market segments in an American customer survey compiled by the research firm KLAS. KLAS bases its reports on evaluations completed by thousands of healthcare professionals. The evaluations are used by care providers as the basis for procurement.
- Sjaelland County in Denmark expanded its mammography operations with Sectra MicroDose Mammography. With this new equipment in place, the county anticipates being able to double the number of women called for mammography screenings each year, compared with today.
- St Trudo regional hospital in Belgium invested in Sectra's complete digital mammography solution, thereby becoming the first hospital in Belgium to offer women mammograms at the lowest dose on the market.
- The Ministry of the Interior and Kingdom Relations of the Netherlands signed a four-year contract for Sectra's new Tiger service to safeguard voice communications between ministers, undersecretaries and other senior officials. The service includes Tiger products for secure mobile and fixed voice communications and the operation and security administration of them.

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Order bookings, net sales and earnings

First half of the year

The Group's order bookings for the period rose 64.2% to SEK 399.4 million (243.3). The change in order bookings compared with the preceding year is attributable to Sectra's expanded direct sales of medical systems in strategically important markets, in which its own sales organization was strengthened. The largest increase was posted by Sectra in North America, where order bookings rose 59.6% compared with the year-earlier period.

Net sales for the period increased 10.3% to SEK 329.0 million (298.4). Higher revenues from direct sales on the American market and other markets outside Sweden contributed to the strong sales in the period.

Profit after net financial items increased 11.7% to SEK 23.0 million (20.6), corresponding to a profit margin of 7.0% (6.9). Profit after tax was up 9.4% to SEK 16.2 million (14.8). Earnings per share amounted to SEK 0.44 (0.40). Profit was affected by Sectra's extensive investments in product development and build out of the distribution network and service organization, due among other factors to the ongoing phase out of the cooperation with Philips Medical Systems. Profit margin was also impacted by the increased direct sales that often comprise complete system deliveries including both software and hardware. Sales through partners are solely software licenses with higher profitability.

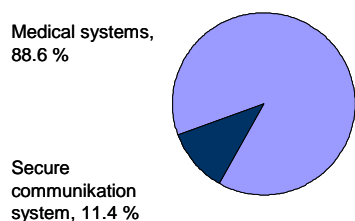
Sales in international markets occur primarily in USD and EUR, which means that the company's sales and earnings are impacted by changes in these currencies. During the period, the Swedish krona strengthened against the US dollar. Overall, exchange rate differences negatively impacted the Group's earnings after net financial items by SEK 6 million.

Second quarter

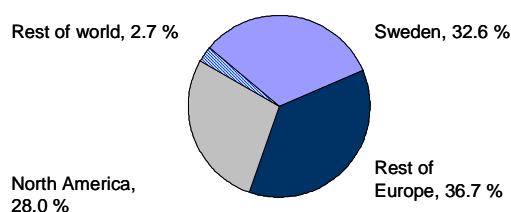
The Group's order bookings increased 33.6% to SEK 193.0 million (144.5). Both of Sectra's operational areas contributed to the increase. The Secure Communications Systems business area accounted for the single largest increase. Demand for Sectra's products is strong, but the variations in order volume viewed by individual quarters are significant.

Net sales for the quarter rose 9.6% to SEK 179.2 million (163.5). The change compared with the year-earlier period is mainly the result of increased deliveries of secure communications systems and of medical systems in the US and other markets outside of Sweden.

Profit after financial items increased 25.6% to SEK 19.6 million (15.6), corresponding to a profit margin of 10.9 % (9.5). Profit after tax rose 23.9% to SEK 13.5 million (10.9). Earnings per share increased to SEK 0.37 (0.30). Earnings continue to be charged with Sectra's market investments in medical systems.



Net sales by business segment,
Rolling 12 months



Net sales by geographical market,
Rolling 12 months

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Net sales by business segment

(SEK million)	3 months	3 months	6 months	6 months	12 months	Full-year
	Aug 2007	Aug 2006	May 2007	May 2006	Nov 2006	May - Apr
	- Oct 2007	- Oct 2006	- Oct 2007	- Oct 2006	- Oct 2007	2006/2007
Medical systems	154.0	146.3	290.2	266.9	634.3	610.9
Secure communication systems	29.5	17.4	44.2	31.7	80.5	67.9
Other ¹⁾	4.0	5.4	9.6	10.7	19.7	21.0
Group eliminations	-8.3	-5.6	-14.9	-10.9	-31.3	-27.3
Total	179.2	163.5	329.1	298.4	703.2	672.5

Operating profit/loss by business segment

(SEK million)	3 months	3 months	6 months	6 months	12 months	Full-year
	Aug 2007	Aug 2006	May 2007	May 2006	Nov 2006	May - Apr
	- Oct 2007	- Oct 2006	- Oct 2007	- Oct 2006	- Oct 2007	2006/2007
Medical systems	17.0	11.3	18.6	20.1	62.3	63.8
Secure communication systems	3.5	1.5	4.4	-0.7	11.3	6.2
Other ¹⁾	1.3	-1.2	0.6	-2.4	-2.9	-5.9
Group eliminations	-0.6	-0.2	-1.1	-0.5	-3.5	-2.9
Total	21.2	11.4	22.5	16.5	67.2	61.2

1) Other refers primarily to the Parent Company's debiting of Group-wide services and asset management.

Net sales by geographical market

(SEK million)	3 months	3 months	6 months	6 months	12 months	Full-year
	Aug 2007	Aug 2006	May 2007	May 2006	Nov 2006	May - Apr
	- Oct 2007	- Oct 2006	- Oct 2007	- Oct 2006	- Oct 2007	2006/2007
Sweden	68.3	59.0	115.5	127.1	229.7	241.3
Rest of Europe	51.8	51.9	107.2	84.8	257.7	235.3
North America	55.9	42.7	94.3	75.2	196.9	177.8
Rest of World	3.2	9.9	12.1	11.3	18.9	18.1
Total	179.2	163.5	329.1	298.4	703.2	672.5

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Medical Systems

Market

The market for Sectra's medical systems is growing as an increasing number of hospitals choose to improve the efficiency of their radiology operations by introducing digital systems. To meet demands in the market, Sectra is continuing its extensive investments in the expansion of its distribution organization and service organization in key markets.

More than 40 million X-ray examinations are carried out annually using the company's systems, making Sectra one of the world's leading suppliers of systems for handling digital radiology images. The largest share of radiology clinics using Sectra's medical systems is in North America, the world's largest and one of the fastest-growing markets for medical IT. As the number of installations of Sectra medical systems increases, so does revenue from service, support and upgrade contracts.

Order bookings

As a result of the increased marketing efforts, Sectra experienced sales successes during the period in Scandinavia as well as internationally. Among others, two of the largest healthcare providers in the US, New York City Health & Hospitals Cooperation and ProMedica Health System, chose during the period to sign multi-year service and upgrade agreements with Sectra.

During the second quarter, order bookings, especially from Sectra's Scandinavian home market, increased due to many customers choosing to renew their service and upgrading agreements with Sectra. Sectra has also experienced continued sales successes with its digital mammography system, Sectra MicroDose Mammography. The system has been ordered by hospitals in Spain and Australia, among other customers.

Application for approval to sell Sectra MicroDose Mammography in the US

Sectra submitted the first part of its application to sell Sectra MicroDose Mammography in the US to the Food and Drug Administration (FDA) during the first quarter. The application procedure is modular.

Sales and earnings

Medical Systems' net sales for the first six months increased 8.7% to SEK 290.2 million (266.9). This increase was the result of higher earnings from direct sales in the American market and other markets outside Sweden. This resulted in an increase in the number of deliveries and service agreements within medical systems compared with the year-earlier period.

Operating profit amounted to SEK 18.6 million (20.1), corresponding to a profit margin of 6.4% (7.5). The major market investments and costs for product development, as planned, reduced earnings. In addition, increased direct sales result in lower margins. In direct sales, a transaction normally involves complete system deliveries that include both the software and hardware. Sales through partners consist solely of software licenses, with high added value and a high contribution margin.

The business area's net sales for the second quarter rose 5.3 % to SEK 154.0 million (146.3). The increase compared with the year-earlier period is the result of sales in markets outside of Sweden increasing. Operating profit for the quarter was up 50.4% to SEK 17.0 million (11.3), corresponding to an operating margin of 11.0% (7.7). The profit margin is affected by costs related to ongoing market investments.

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Secure Communications Systems

Market

Pan-national cooperation is increasing among European authorities and defense agencies, which means that demands for secure communications systems are shifting from being a national to a common issue for the entire EU. This is creating a major new market for EU-approved crypto products.

To meet customer demands, Sectra has, in recent years, invested in the development and marketing of the third-generation Tiger products, Tiger XS, and is the first with an EU-approved crypto product for mobile communications.

Order bookings

During the quarter, Sectra received continued trust for protecting Swedish Armed Forces communications. New orders included one from the Defense Matériel Administration for high-speed crypto to protect the Armed Forces' telecom and datacom networks.

Sales and earnings

Net sales for secure communications systems for the first six months rose 39.4% to SEK 44.2 million (31.7). The increase is attributable mainly to continued orders from the Defense Matériel Administration. Operating profit increased to SEK 4.4 million (loss: 0.7), which corresponds to an operating margin of 10.0%. The improved earnings are one result of the efficiency measures adopted during the preceding fiscal year.

The business area's net sales for the second quarter increased 69.6% to SEK 29.5 million (17.4). Operating profit for the period climbed 133.3% to SEK 3.5 million (1.5), which corresponds to an operating margin of 11.9% (8.6).

Financial position

The equity/asset ratio on October 31, 2007 was 60.3% (60.1) and liquidity was a multiple of 2.5 (2.7).

Interest-bearing liabilities amounted at the end of the period to SEK 42.1 million (58.8), of which SEK 39.7 million (42.8) pertains to convertibles.

Investments

Group investments during the first six months totaled SEK 22.6 million (21.4), of which SEK 13.6 million (11.7) was related to the second quarter. Capitalized development costs during the second quarter amounted to SEK 10.1 million (11.6) and on October 31, 2007 to SEK 150.1 million (120.1).

Employees

The number of employees with full-time employment at Sectra during the second quarter increased by 10 persons and on October 31, 2007 totaled 490 (414).

The share

Sectra's share capital at October 31, 2007 amounted to SEK 36,842,088. Full conversion and exercise of the outstanding incentive programs will increase the number of shares by a maximum of 862,500, corresponding to 2.3% of the share capital and 1.4% of the votes. After dilution, the total number of shares will amount to 37,704,588.

In accordance with the decision at Sectra's Annual General Meeting in June 2007, a new issue of convertibles to the Group's employees and to external Board members was completed during the second quarter. The total nominal amount of subscribed convertibles is SEK 22.3 million. The conversion rate amounts to SEK 82.30 and the convertibles term is October 31, 2007 – June 15, 2010. Conversion to Series B shares may occur May 24 – 28, 2010. At full conversion, the dilution effect amounts to 0.7% of share capital and 0.4% of votes.

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Risks and uncertainty factors

Sectra is, through its operations, exposed to business risks such as dependence on major customers and partners, the effect of the exchange rate of the USD on pricing in the markets in which the Group is active, and property and liability risks. In addition, Sectra is exposed to various types of financial risks such as currency, interest, loan and liquidity risks.

A detailed description of the risks and uncertainty factors, as well as Sectra's strategies and tactics for minimizing risk exposure and limiting adverse effects, is provided in the Group's Annual Report for 2006/2007 fiscal year, page 46, Note 27. No significant events have occurred that would alter the conditions reported therein.

Disputes

Sectra's dispute with the company CNS Systems AB dating back to 2002, reached settlement during the second quarter of the current financial year.

Nomination Committee

The 2007 Annual General Meeting decided to appoint a Nomination Committee that would consist of three members, of whom one would be the Chairman of the Board and two would represent major shareholders in the company. In accordance with the decision of the Annual General Meeting, a Nomination Committee was appointed following consultation with major shareholders on October 31, 2007. The Nomination Committee consists of the following members:

- Carl-Erik Ridderstråle, Chairman of the Board (convening authority)
- Jan-Olof Brüer, CEO and President of Sectra AB representing the largest shareholders (Chairman)
- Annika Andersson, representing Fourth Swedish National Pension Fund

The Nomination Committee, led by Jan-Olof Brüer, will prepare and submit proposals for candidates for the elections of the Chairman of the Annual General Meeting, the Chairman of the Board of Directors and the other members of the Board of Directors, and propose the fees to be paid to the Board. Whenever applicable, the Nomination Committee will also propose candidates for the election of the auditor and auditor fees. Shareholders wishing to submit their own proposals should contact Jan-Olof Brüer at tel. +46 13 23 52 09.

Outlook

Sectra has a strong technology platform. The products and system solutions that Sectra develops are aimed at markets with high growth potential. The company's strong position in the home market provides a solid platform for ongoing international expansion.

The change in the cooperation with the largest partner Philips Medical Systems means a realignment of Sectra's operations. This will impact on earnings for the remainder of the fiscal year. The Board's assessment that, in the long term, Sectra will continue to expand with favorable profitability remains valid.

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Teknikringen 20

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The Board of Directors and the President of Sectra AB (publ) certify that this six-month report for the period May–October 2007 provides a fair overview of the Parent Company's and the Group's operations, position and earnings, and describes essential risks and uncertainty factors that the Parent Company and other companies within the Group face.

Linköping, December 4, 2007

Jan-Olof Brüer

Group CEO and President

Carl-Erik Ridderstråle

Chairman of the Board

Erika Johnson

Board Member

Torbjörn Kronander

Board Member

Anders Persson

Board Member

Gündor Rentsch

Board Member

Mats Björnemo

Employee Representative

Karin Partain

Employee Representative

Sectra AB (publ)

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Condensed income statement for the Group

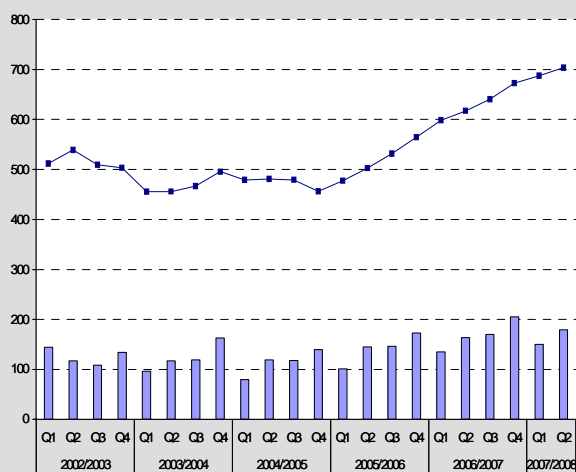
SEK thousands	3 months Aug 2007 - Oct 2007	3 months Aug 2006 - Oct 2006	6 months May 2007 - Oct 2007	6 months May 2006 - Oct 2006	12 months Nov 2006 - Oct 2007	Full year May - Apr 2006/2007
Net sales	179,166	163,497	329,074	298,383	703,202	672,511
Capitalized work for own use	10,106	11,571	16,865	19,657	39,789	42,581
Operating expenses	-162,823	-158,469	-313,019	-291,094	-656,144	-634,218
Depreciation	-5,250	-5,170	-10,435	-10,491	-19,636	-19,693
Operating profit after depreciation	21,199	11,429	22,485	16,455	67,211	61,181
Net financial items	-1,616	4,147	552	4,159	5,414	9,021
Profit after financial items	19,583	15,576	23,037	20,614	72,625	70,202
Tax on earnings for the period	-6,097	-4,676	-6,843	-5,859	-23,970	-22,986
Net earnings	13 486	10 900	16 194	14 755	48 655	47 216
Profit attributable to equity holders of the:						
Parent Company	13,486	10,900	16,194	14,755	48,655	47,216
Minority interests	0	0	0	0	0	0
Earnings per share						
Before dilution, SEK	0.37	0.30	0.44	0.40	1.32	1.28
After dilution, SEK	0.36	0.29	0.43	0.39	1.30	1.26
Number of shares						
Before dilution	36,842,088	36,746,521	36,842,088	36,746,521	36,842,088	36,783,188
After dilution ¹⁾	37,704,588	37,449,988	37,704,588	37,449,988	37,704,588	37,529,988
Average before dilution ²⁾	36,842,088	36,746,521	36,822,455	36,746,521	36,796,710	36,758,743
Average after dilution ^{1) 2)}	37,524,255	37,272,121	37,511,138	37,377,655	37,487,230	37,400,488

1) Dilution is based on the convertible debenture programs issued in 2005/2006 (165,200), 2006/2007 (266,800) and 2007/2008 (270,500) and the employee stock options issued in 2004/2005 (40,000), 2005/2006 (40,000) and 2006/2007 (80,000).

2) Average number of shares has been adjusted for implemented share splits and share issues.

Net sales

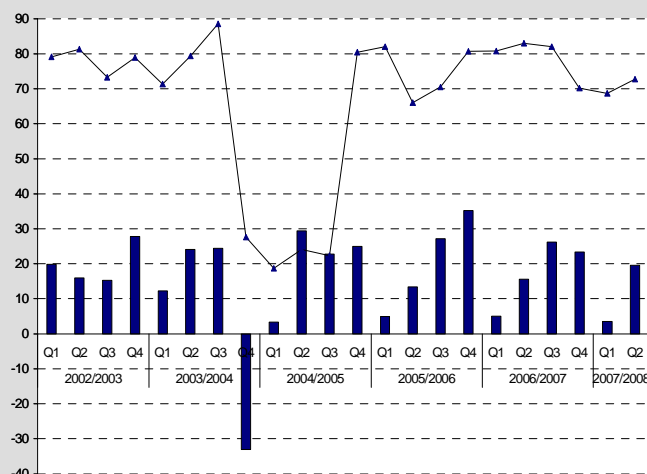
SEK million



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

Earnings after financial item

SEK million



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

Condensed balance sheet for the Group

SEK thousands	October 31, 2007	October 31, 2006	April 30, 2007
Assets			
Intangible fixed assets	171,452	140,670	159,343
Tangible fixed assets	24,211	23,560	22,352
Financial fixed assets	49,129	15,367	45,962
Total fixed assets	244,792	179,597	227,657
Other current assets	283,357	280,380	241,655
Cash and cash balances	342,655	342,236	385,150
Total current assets	626,012	622,616	626,805
Total assets	870,804	802,213	854,462
Equity and liabilities			
Equity (including profit for the period)	524,855	481,909	519,407
Provisions	12,767	9,137	11,135
Deferred tax liabilities	26,259	23,426	25,906
Long-term liabilities	42,077	47,252	36,438
Current liabilities	264,846	240,489	261,576
Total equity and liabilities	870,804	802,213	854,462

Change in equity

SEK thousands	6 months May – Oct 2007	6 months May – Oct 2006	Full year May – Apr 2006/2007
Equity at start of period	519,406	486,495	486,495
New issue/conversion	4,197	-	1,723
Dividend paid	-18,421	-18,373	-18,373
Shareholdings reclassified to subsidiaries	-	-	667
Change in translation difference	1,676	-968	-634
Share-based remuneration	1,804	-	2,314
Net earnings for the period	16,193	14,755	47,214
Equity at end of period	524,855	481,909	519,406

Condensed cash-flow statement for the Group

SEK thousands	6 months May – Oct 2007	6 months May – Oct 2006	Full year May – Apr 2006/2007
Cash flow from operations before changes in working capital	18,537	10,916	82,666
Cash flow from operations after changes in working capital	-894	-37,425	71,546
Investment activities	-22,649	-21,423	-50,995
Financing activities	-23,890	-11,375	-46,478
Change in cash and cash equivalents	-47,433	-70,223	-25,927
Cash and cash equivalents, opening balance	385,150	414,297	414,297
Exchange-rate differences in liquid assets	4,938	-1,838	-3,220
Cash and bank balances, closing balance	342,655	342,236	385,150

Key figures

	6 months Oct 31, 2007	6 months Oct 31, 2006	12 months Oct 31, 2007	Full year Apr 30, 2007
Order bookings, SEK M	399.4	243.3	840.8	684.7
Equity/assets ratio, %	60.3	60.1	60.3	60.8
Liquidity, multiple	2.5	2.7	2.5	2.5
Profit margin, %	7.0	6.9	10.3	10.4
Return on shareholders' equity, %	-	-	9.7	9.4
Return on capital employed, %	-	-	13.5	13.0
Value added, SEK M	-	-	394.8	361.5
Average number of employees	469	392	449	411
Equity per share, SEK	14.25	13.11	14.25	14.12
Equity per share after dilution, SEK	13.92	12.87	13.92	13.84
Cash flow per share, SEK	0.50	0.30	2.45	2.25
Cash flow per share after dilution	0.49	0.29	2.39	2.20
P/E ratio, multiple	-	-	53.3	59.2
Share price at end of period, SEK	70.5	70.0	70.5	76.0

Consolidated income statement quarterly

SEK million	2007/2008		2006/2007				2005/2006			
	Q2	Q1	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Net sales	179.2	149.9	204.7	169.4	163.5	134.9	172.8	146.1	144.7	100.8
Capitalized work for own use	10.1	6.8	10.6	12.3	11.6	8.1	6.8	8.3	6.7	3.7
Operating expenses	-162.8	-150.2	-186.4	-154.1	-158.4	-132.7	-140.1	-125.7	-131.9	-96.4
Depreciation	-5.3	-5.2	-6.6	-5.2	-5.2	-5.3	-5.4	-5.0	-5.3	-4.4
Operating profit after depr.	21.2	1.3	22.3	22.4	11.5	5.0	34.1	23.7	14.2	3.7
Net financial items	-1.6	2.2	1.1	3.8	4.1	0.0	1.1	3.5	-0.8	1.2
Profit after financial items	19.6	3.5	23.4	26.2	15.6	5.0	35.2	27.2	13.4	4.9
Tax on earnings for the period	-6.1	-0.8	-9.4	-7.7	-4.7	-1.1	-8.1	-7.0	-3.9	-1.5
Minority interests	-	-	-	-	-	-	-	-	-	-
Net earnings	13.5	2.7	14.0	18.5	10.9	3.9	27.1	20.2	9.5	3.4

Five-year summary

	2006/2007	2005/2006	2004/2005	2003/2004	2002/2003
Net sales, SEK M	672.5	564.4	455.9	495.3	503.4
Profit after financial items, SEK M ¹	70.2	80.7	80.4	27.6	78.9
Profit after tax, SEK M	47.2	60.4	52.8	21.0	53.3
Profit margin, %	10.4	14.3	17.6	5.6	15.7
Return on shareholders' equity, %	9.4	13.2	12.8	5.8	28.7
Return on capital employed, %	13.0	16.0	17.1	8.8	32.5
Earnings per share before dilution, SEK	1.28	1.64	1.45	0.63	1.62
Earnings per share after dilution, SEK	1.26	1.61	1.42	0.61	1.57
Equity per share before dilution, SEK	14.12	13.24	11.79	10.96	6.23
Equity per share after dilution, SEK	13.84	12.97	11.54	10.52	6.09
Dividend per share, SEK	0.50	0.50	0.50	0.50	0.50
Equity per share after dilution, SEK	76.0	58.8	74.0	58.5	38.0
P/E ratio, multiple	59.2	35.7	49.7	92.9	23.6

- 1) Operating profit for full-year 2003/2004 was affected negatively by SEK 70.9 million as a result of a non-recurring impairment loss on capitalized development costs in Sectra Mamea AB.

Definition of key figures

Adjusted equity	Reported shareholders' equity increased by 72% of untaxed reserves.
Capital employed	Total assets reduced by non-interest-bearing debts.
Cash flow per share	Cash flow divided by the number of shares at the end of the period.
Earnings per share	Profit/loss after tax divided by the average number of shares.
Equity/assets ratio	Equity as a percentage of total assets.
Equity per share	Equity divided by the number of shares at the end of the period.
Liquidity	Current assets divided by current liabilities.
P/E ratio	Share price at the end of the period in relation to the twelve-month period's earnings per share.
Profit margin	Profit before tax as a percentage of sales.
Return on equity	Profit after tax as a percentage of average adjusted equity.
Return on capital employed (ROCE)	Profit before tax plus financial expenses as a percentage of average capital employed.
Value added	Operating profit plus labor costs.

Accounting principles

This interim report was prepared in accordance with IAS 34, Interim Financial Reporting, and RR31, Interim Reporting for Groups. The same accounting principles and calculation methods apply as in the most recent Annual Report. This means that the consolidated accounts were prepared in accordance with International Financial Reporting Standards (IFRS) and statements from the International Financial Reporting Interpretations Committee (IFRIC) that were approved by the EU Commission for application within the EU. A description of the accounting principles is found in the Annual Report for the 2006/2007 fiscal year.

This interim report has not been the subject of special review by the company's auditors.

Financial calendar

Nine-month interim report, May 2007 – Jan 2008: March 4, 2008

Year-end report, May 2007 – Apr 2008: May 20, 2008

For further information, please contact:

Jan-Olof Brüer, CEO and President

Tel.+ 46 13 23 52 09

The information in this report is of such a nature that Sectra AB (publ) is obligated to disclose it in accordance with the Securities and Clearing Operations Act and/or the Financial Instruments Trading Act. This information was released to the press for public announcement on December 4, 2007 at 9:00 a.m. (CET).

Sectra in brief

Sectra, founded 1978, successfully conducts development and sales of high-tech products in expansive niche segments. Its operations include Medical Systems and Secure Communication Systems. Sectra has offices in eleven countries and operates through partners worldwide. The company's systems and products are used by customers worldwide to increase the efficiency of the healthcare sector and to protect sensitive information.

Sectra's shares are quoted on the Nordic Exchange in Stockholm. More information about Sectra's operations is available on the company's website: www.sectra.com.