

Elcoteq SE
Interim Report
January - September

October 25, 2006





Quarterly Highlights

- More balanced customer portfolio
 - "Other customers" sales increased more than 30% year-on-year and on the previous quarter
- CNE's profitability improved
- Global, long-term agreement with Andrew Corporation
 - Elcoteq becomes Andrew's strategic partner
 - Consolidation and management of supply chain for filter business in Europe
 - Manufacturing in St. Petersburg, Russia and in Juárez, Mexico
 - New location in Arad, Romania
- Group's EBIT of 1.4% higher than in Q2



Net Sales and Result July - September

(IFRS)	Q3/2006	Q3/2005	2005
Net sales, MEUR	1,169.1	1,194.7	4,169.0
Operating income, MEUR	16.6	25.6	76.5
Income before taxes, MEUR	10.1	21.0	59.3
Net income, MEUR	5.9	13.7	41.3
EPS, EUR	0.19	0.44	1.34
Gearing	0.6	0.3	0.3
ROCE (trailing 12 months), %	12.1	17.5	17.6
Cash flow after investments, MEUR	-4.7	13.5	24.4



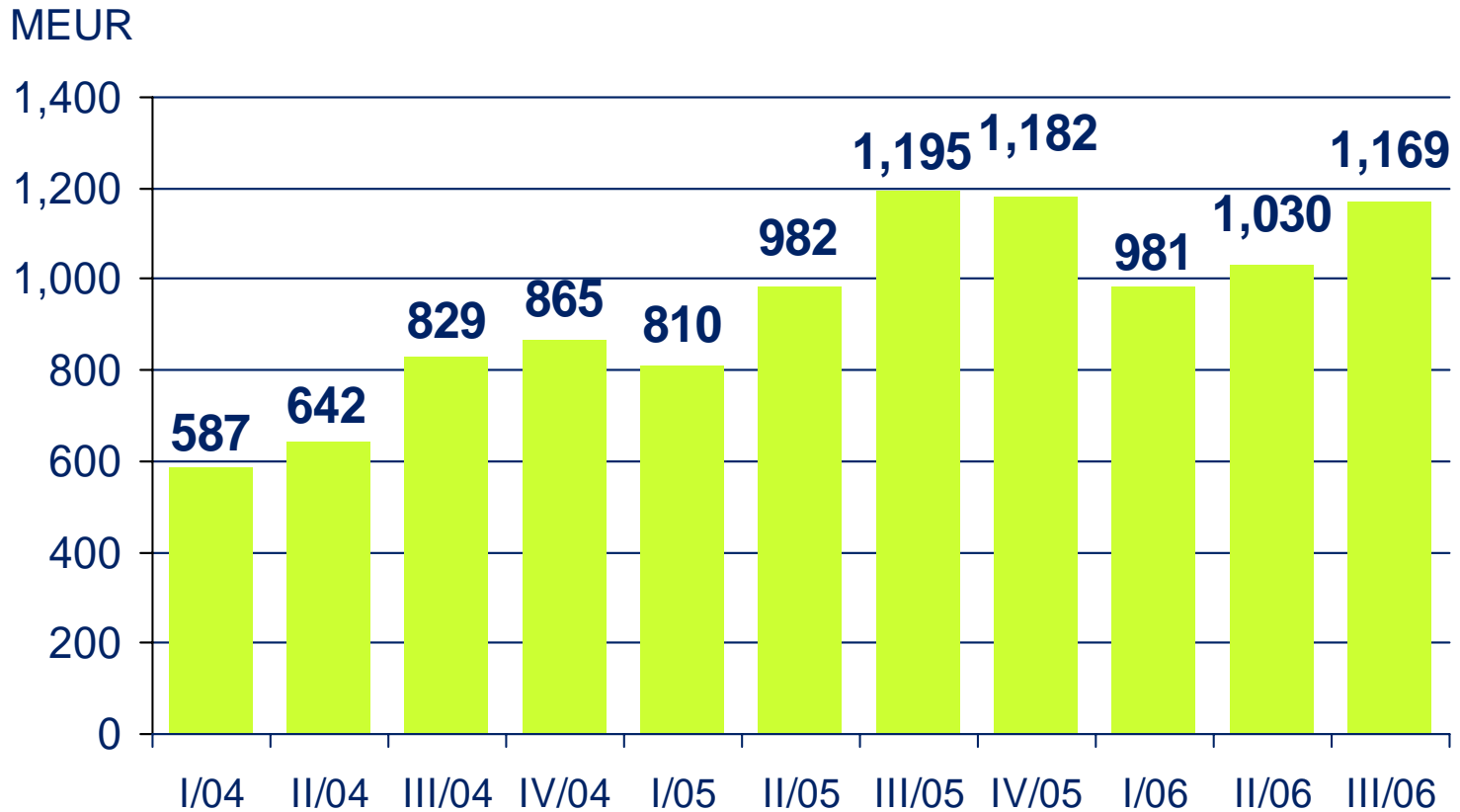
Key Figures

July - September

(IFRS)	Q3/2006	Q3/2005	2005
Capital employed, MEUR	573	492	496
Interest-bearing net debt, MEUR	169.9	98.2	90.3
Gross capital expenditures, MEUR	38.5	48.8	123.6
Personnel at the end of period	24,814	19,641	19,802



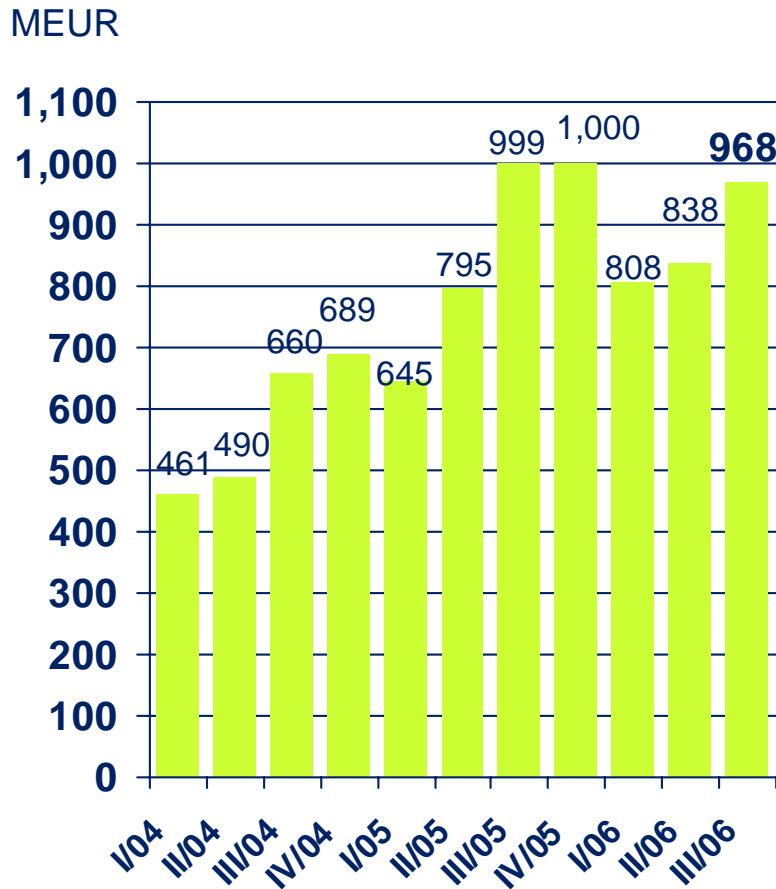
Net Sales by Quarter



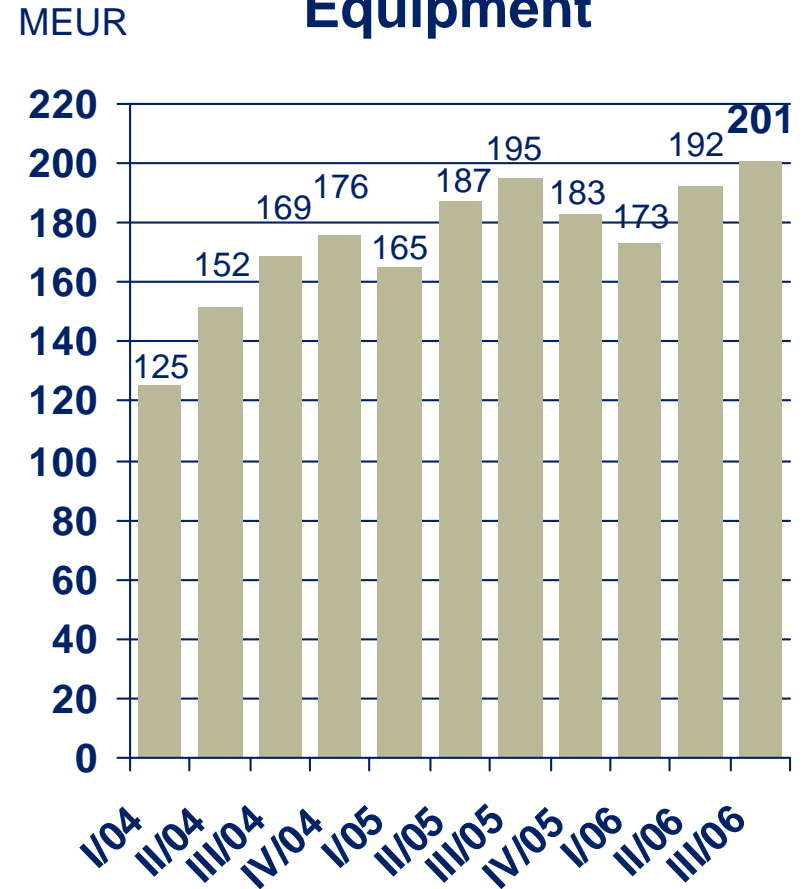


Net Sales by Business Area

Terminal Products

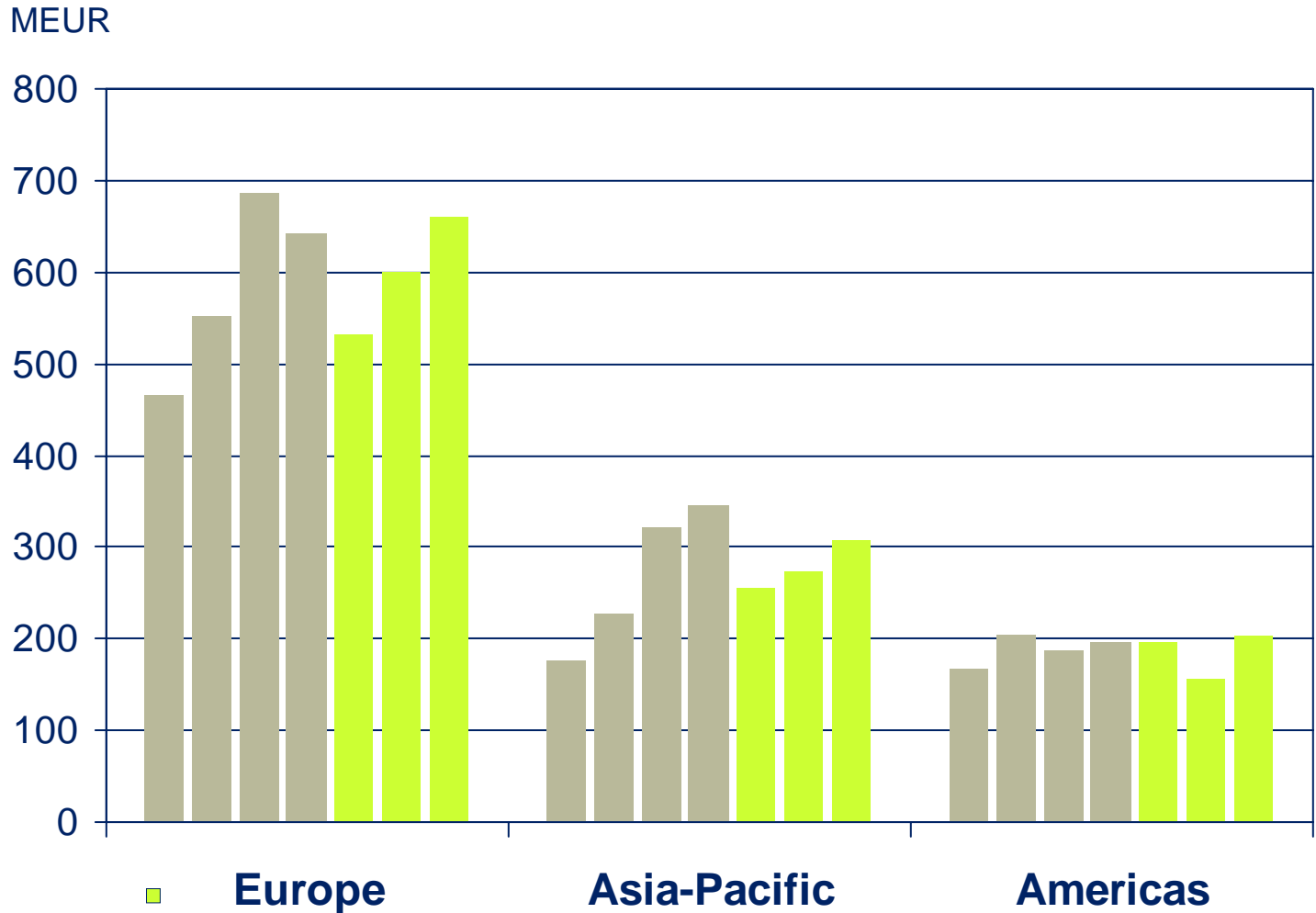


Communications Network Equipment



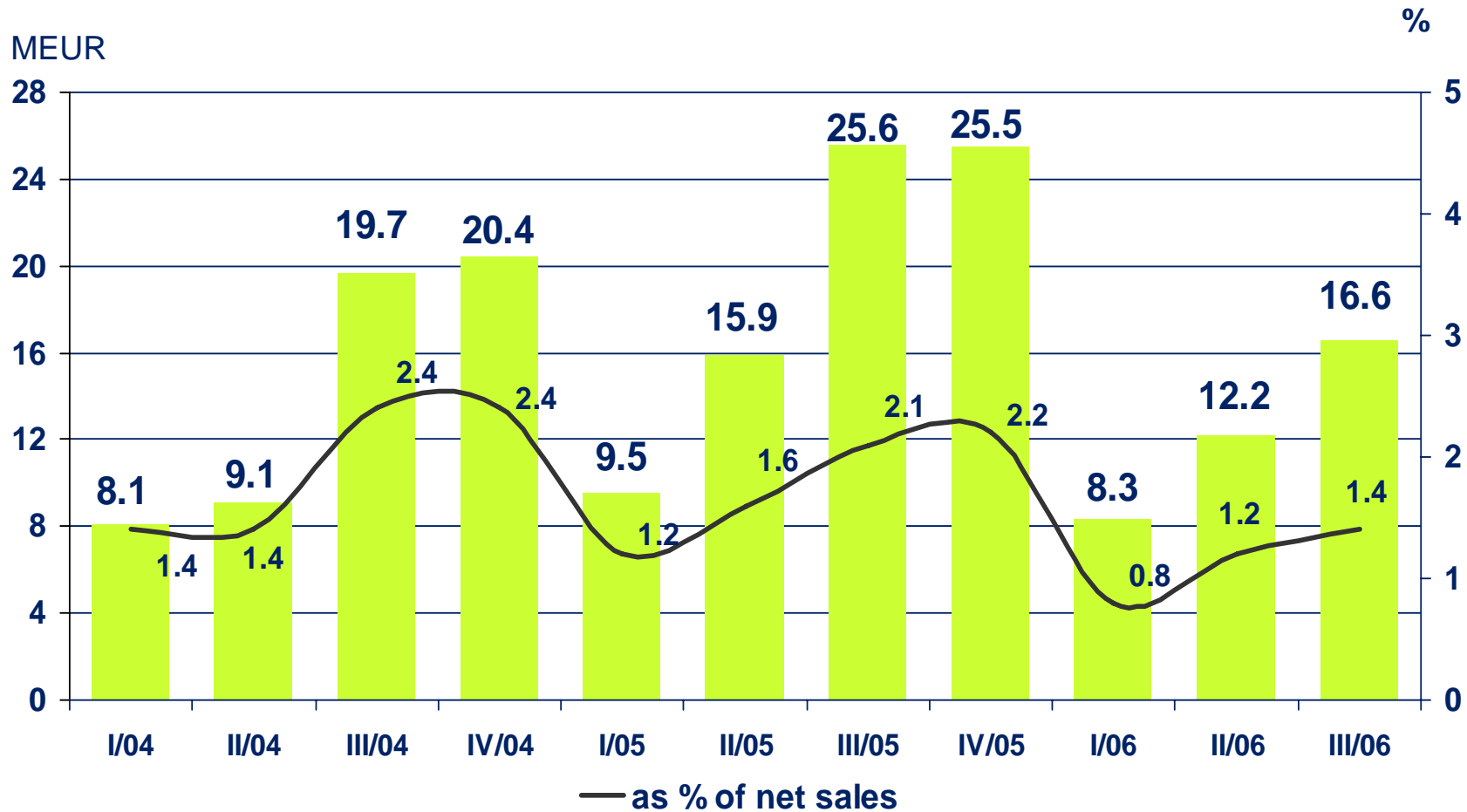


Quarterly Net Sales by Geographical Area in 2005 - 2006



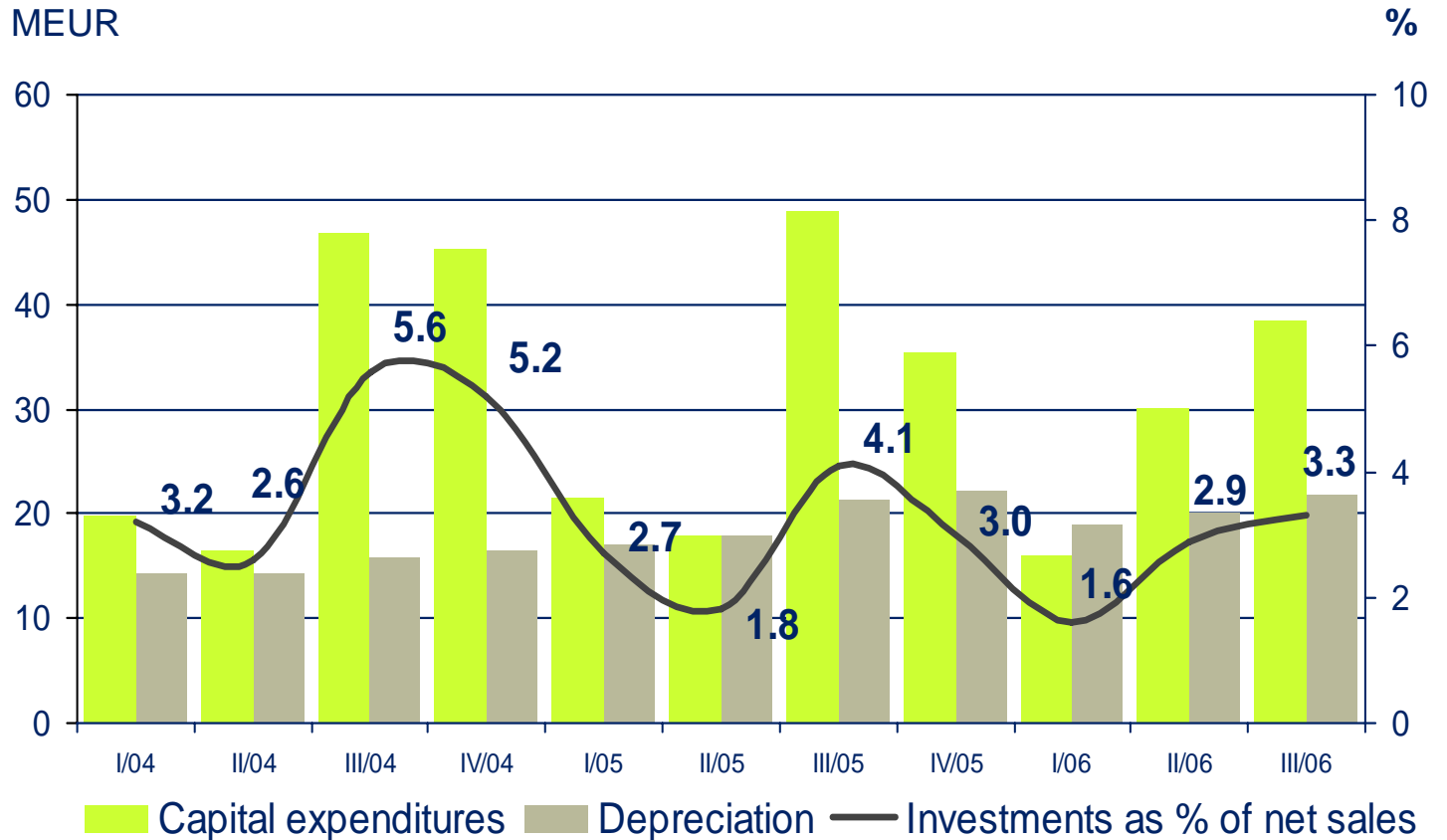


Operating Income



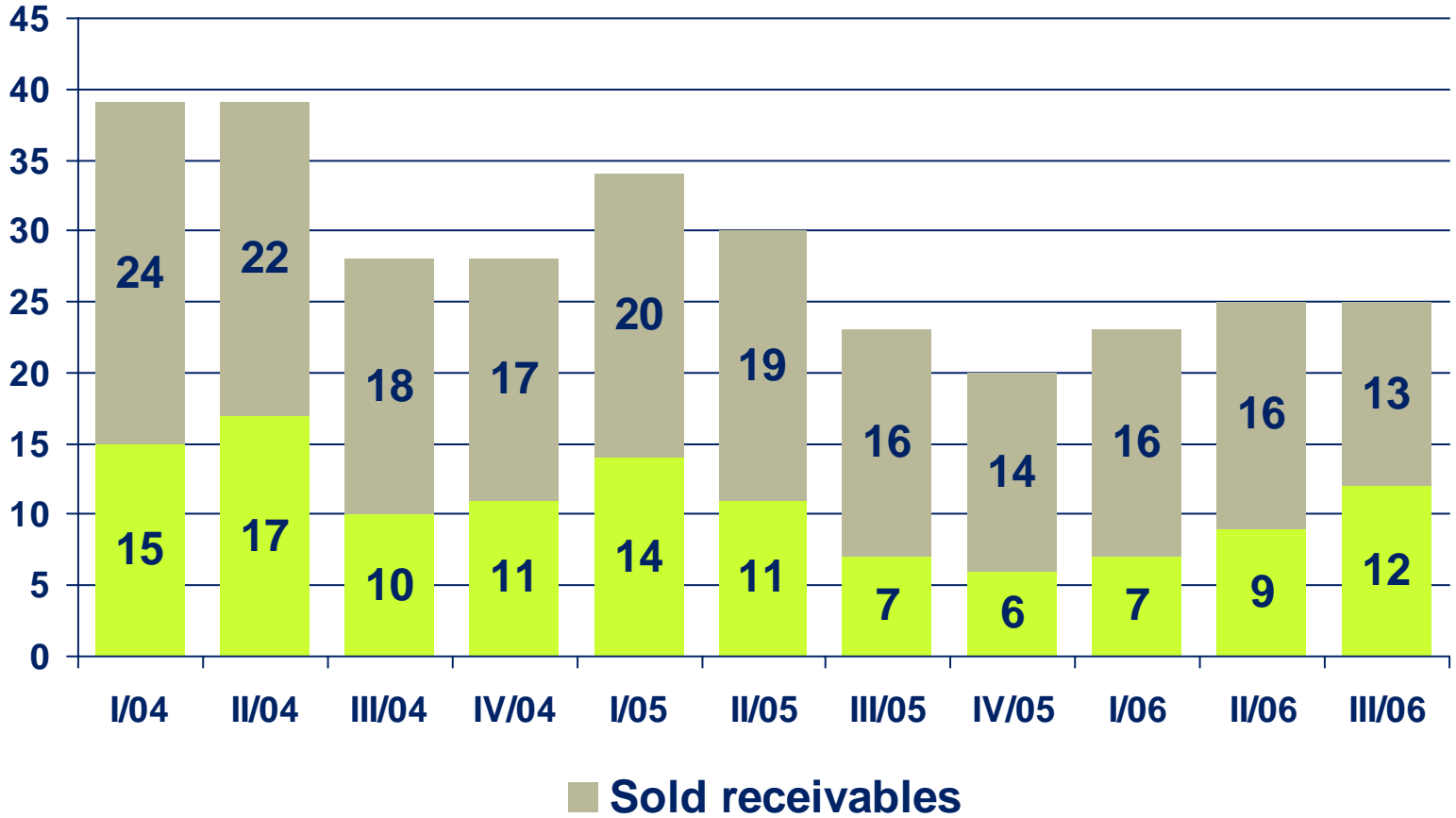


Capital Expenditures and Depreciation



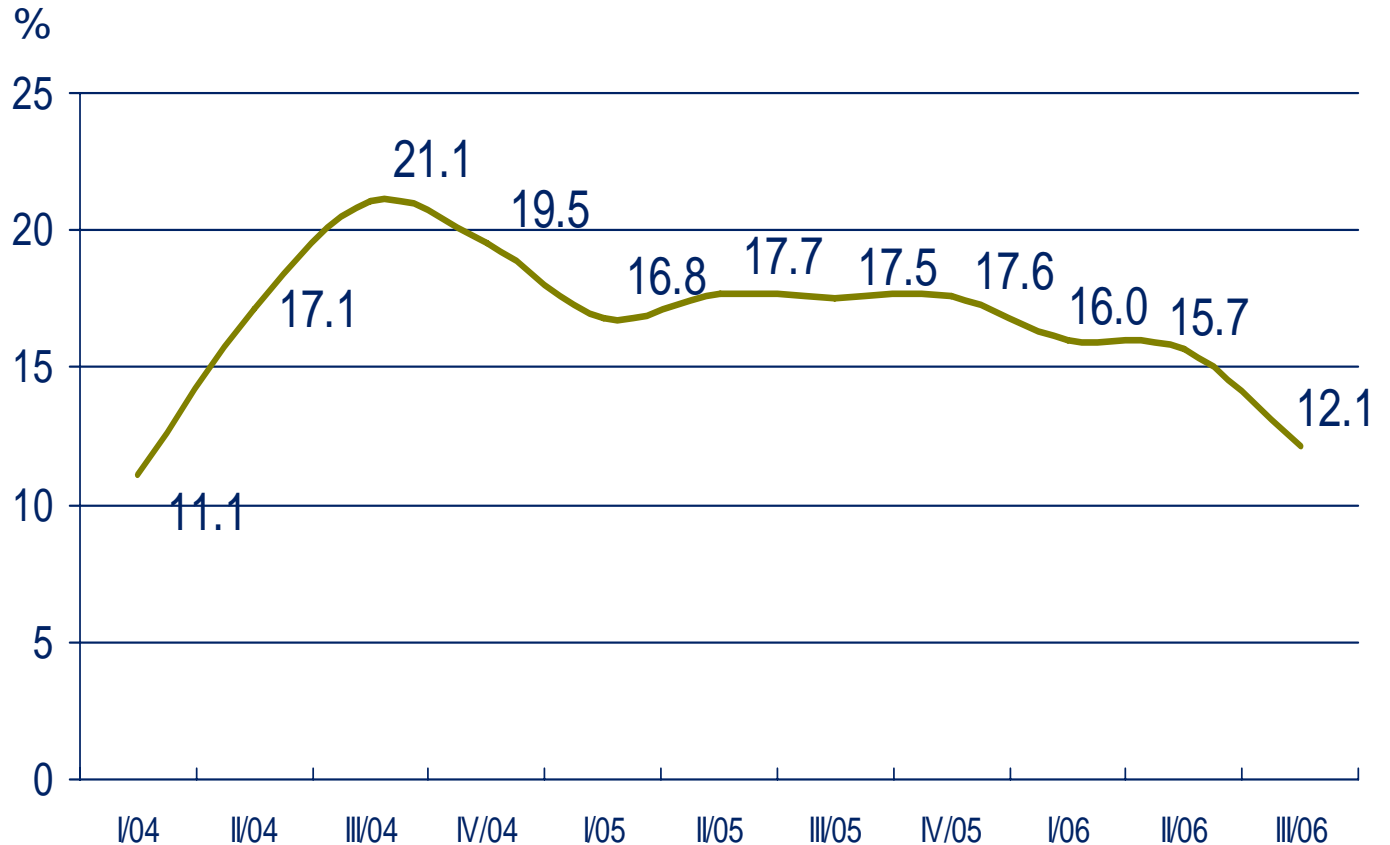


Average Working Capital Days





Return on Capital Employed (ROCE) (Trailing 12 Months)





Prospects to Year End

The company repeats its forecast to the year end, issued on September 14, which states that fourth-quarter net sales and operating income are forecast to be at the third quarter's level.



Global Coverage

Close to end-markets

Availability of skilled workforce

Consistent service network

Cost efficiencies





World's leading EMS provider to communications technology customers



Additional Slides

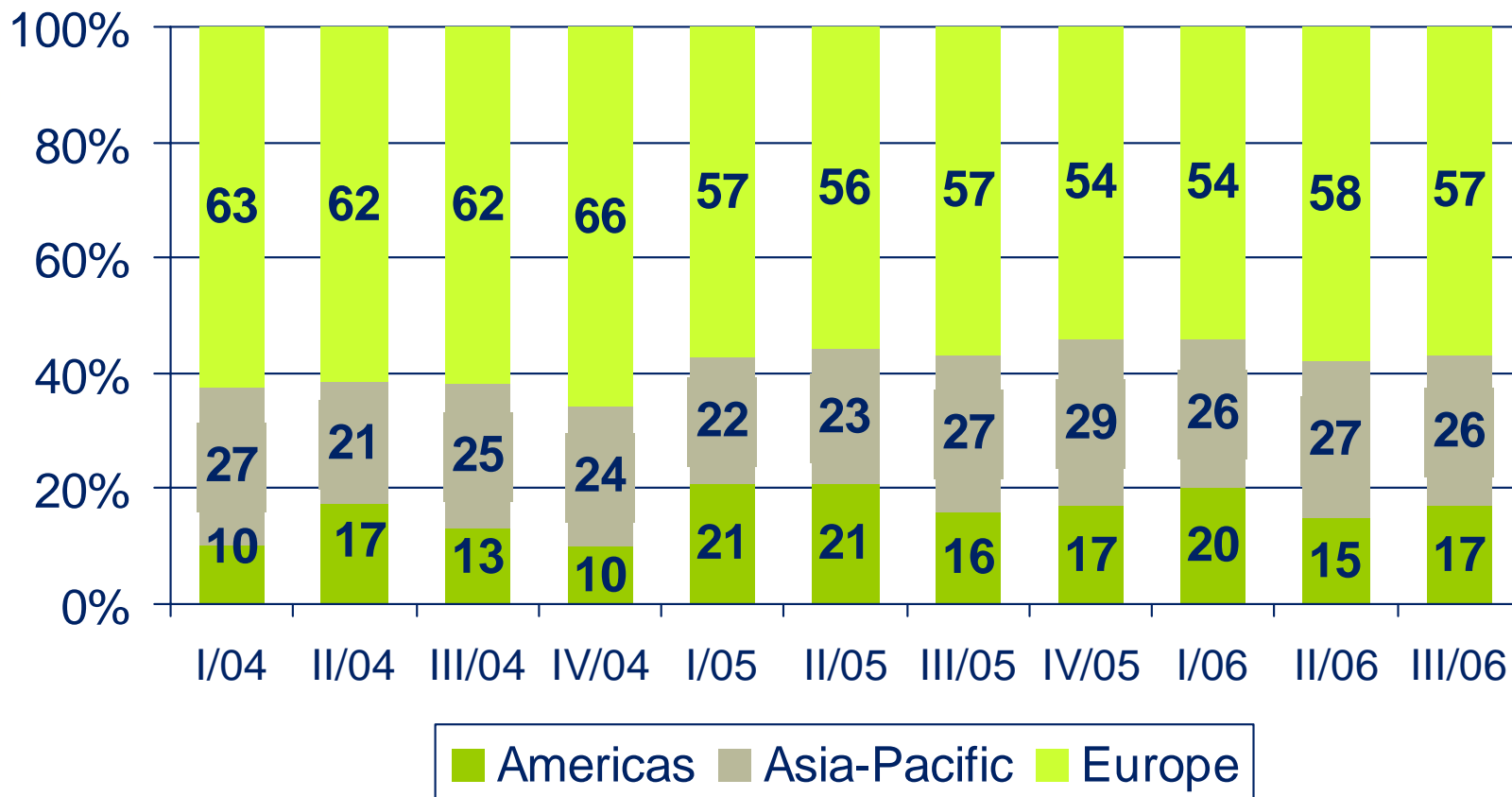


Net Sales and Result July - September

(IFRS)	Q1-Q3/ 2006	Q1-Q3/ 2005	2005
Net sales, MEUR	3,179.7	2,987.0	4,169.0
Operating income, MEUR	37.0	51.0	76.5
Income before taxes, MEUR	20.0	39.7	59.3
Net income, MEUR	12.5	26.4	41.3
EPS, EUR	0.40	0.86	1.34
Gearing	0.6	0.3	0.3
ROCE (trailing 12 months), %	12.1	17.5	17.6
Cash flow after investments, MEUR	-62.0	18.9	24.4

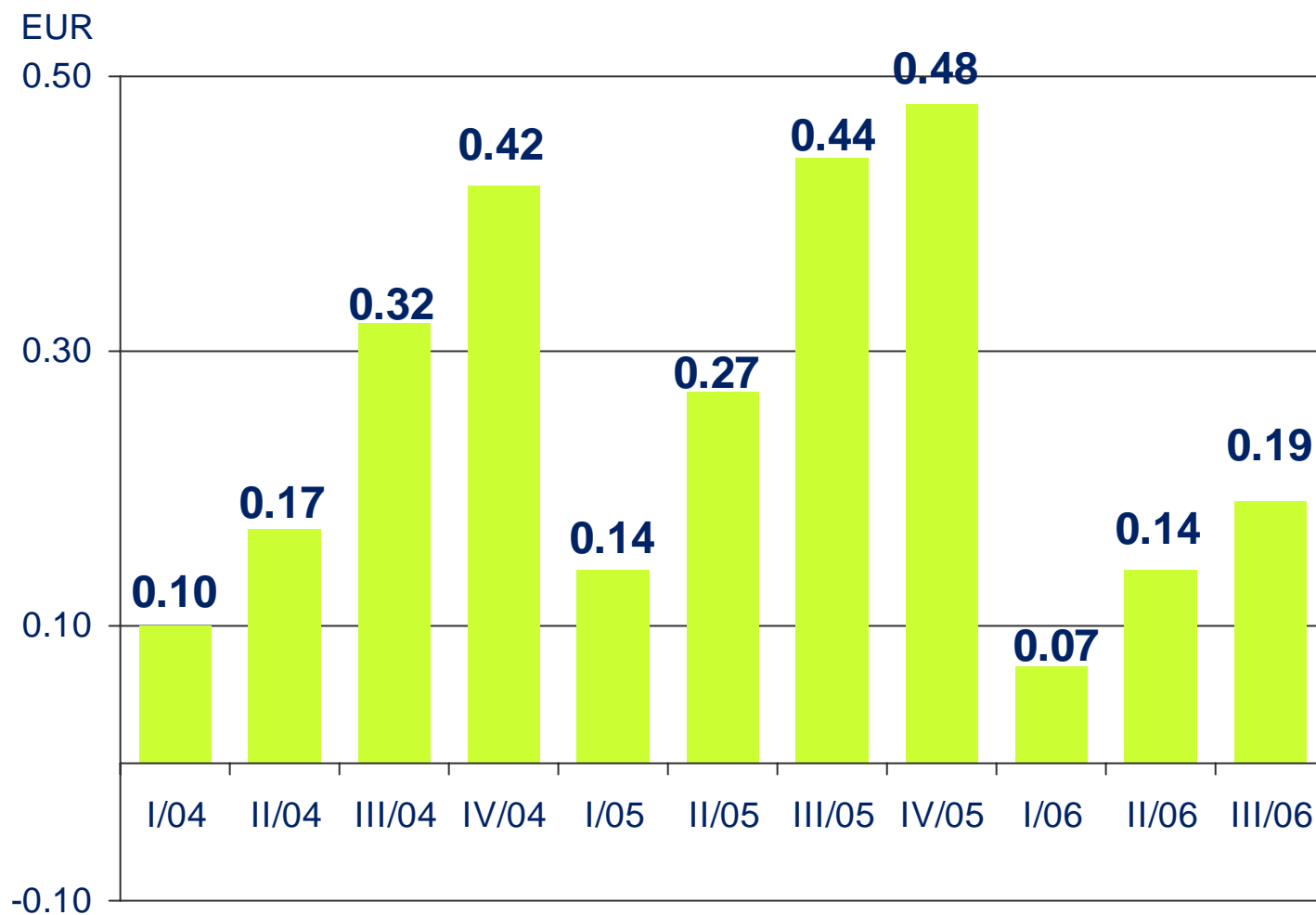


Net Sales by Geographical Area, %



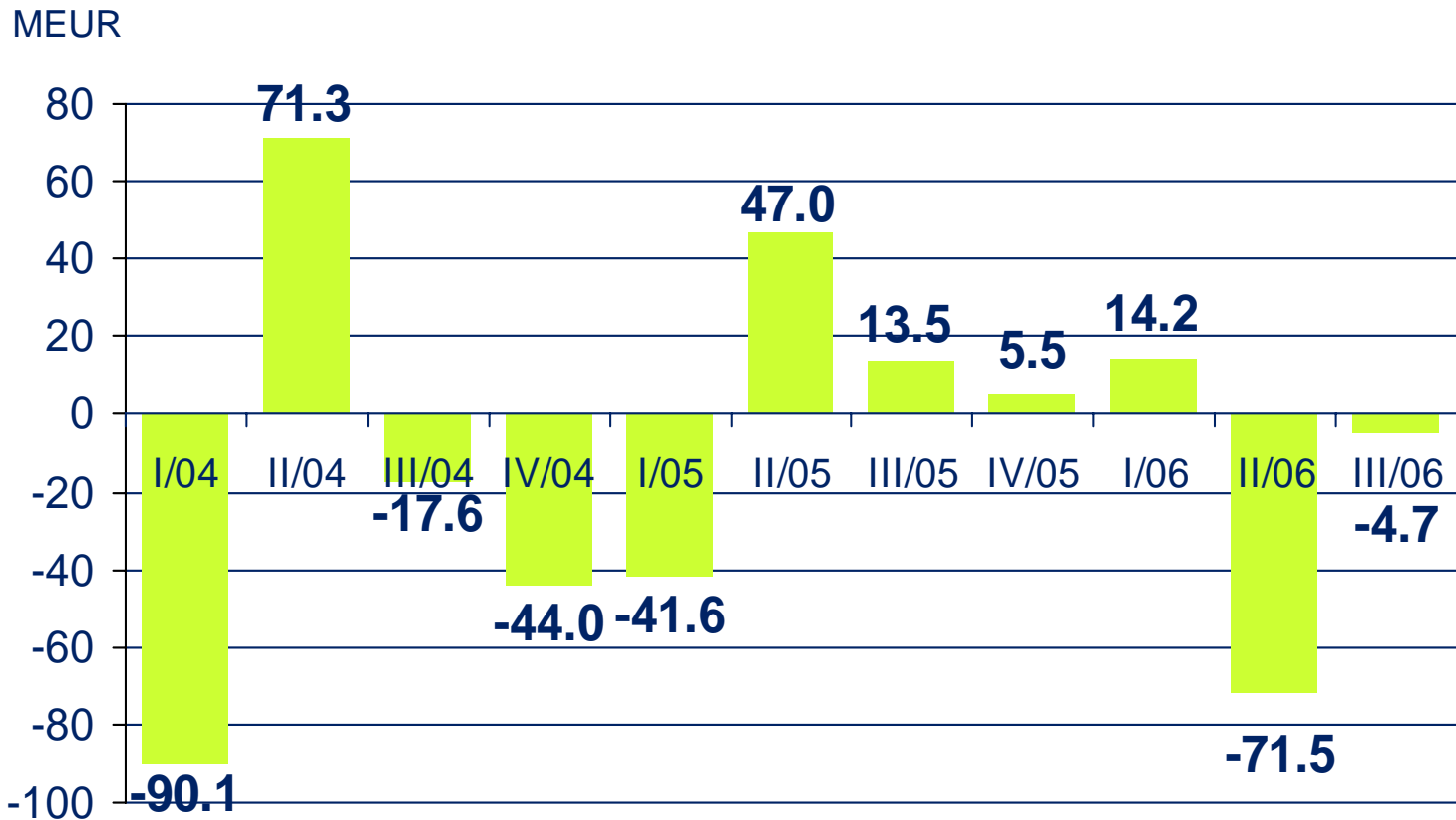


Earnings per Share



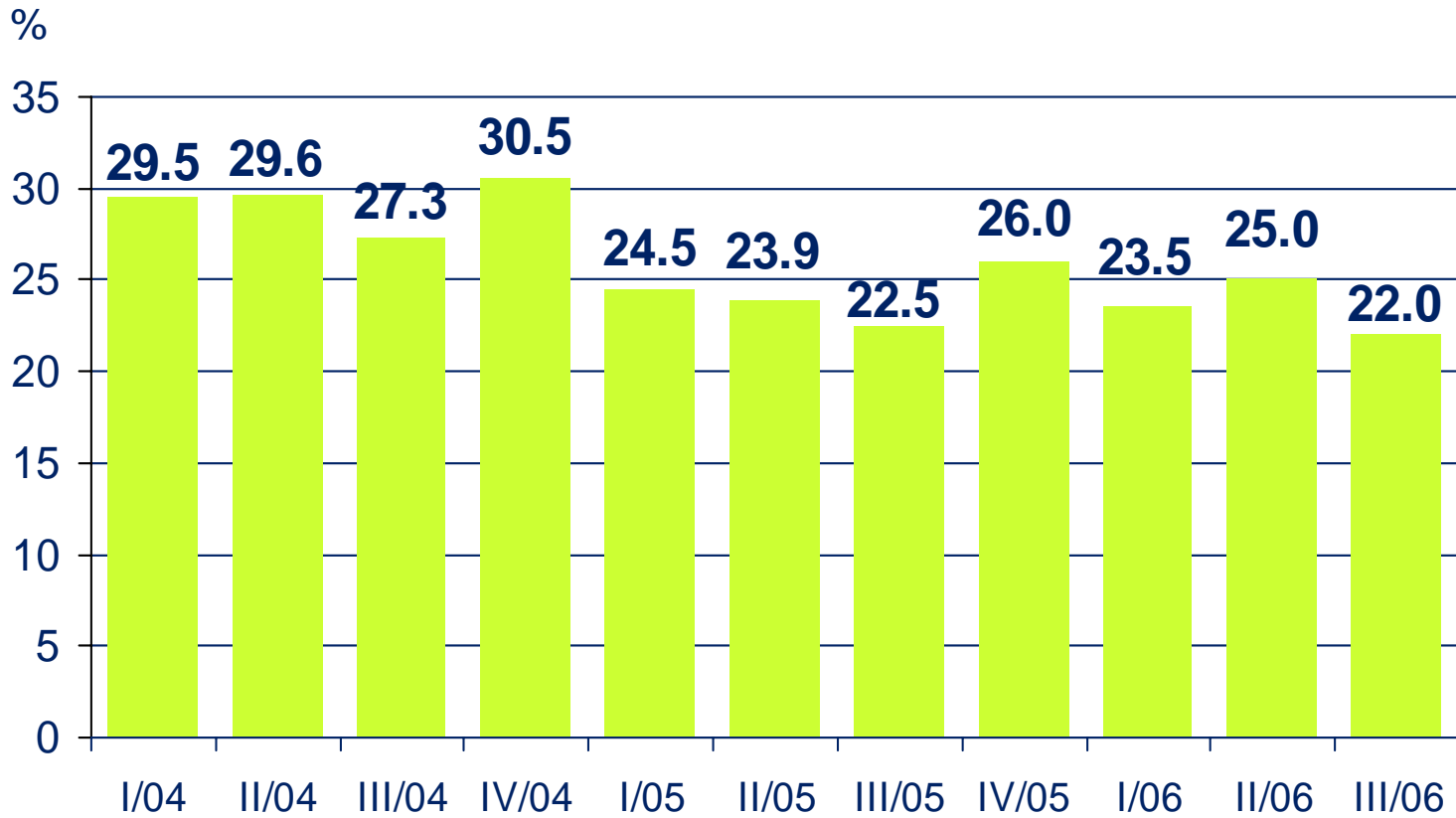


Cash Flow



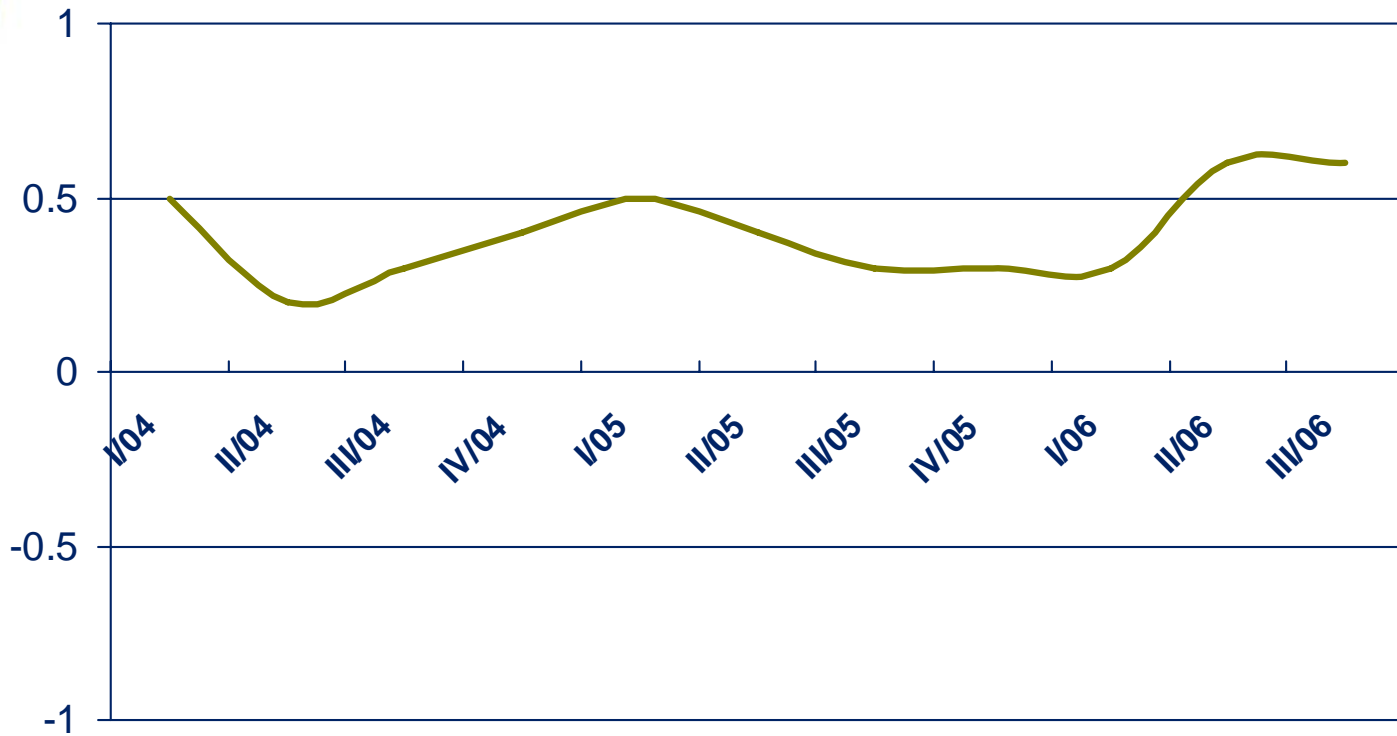


Solvency Ratio



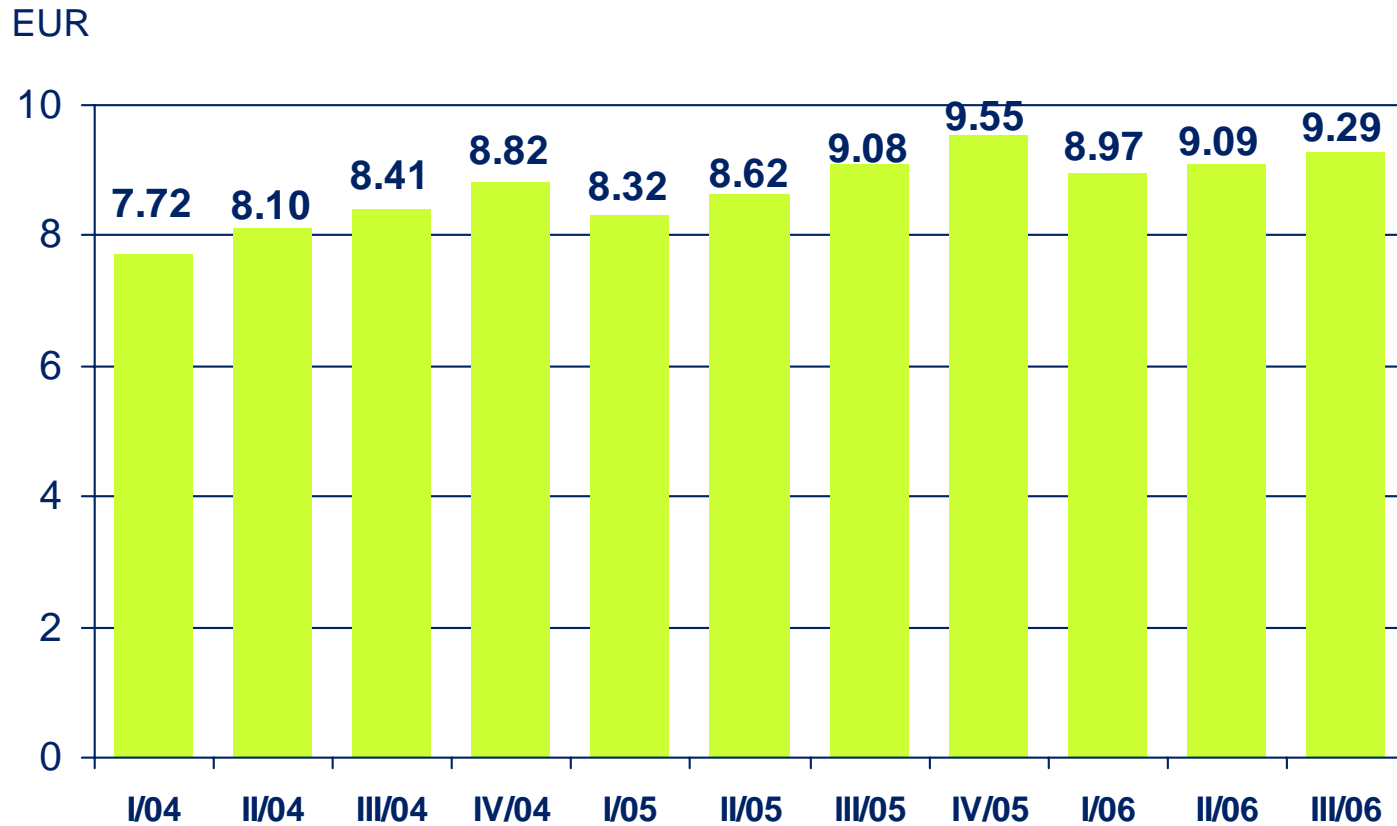


Gearing



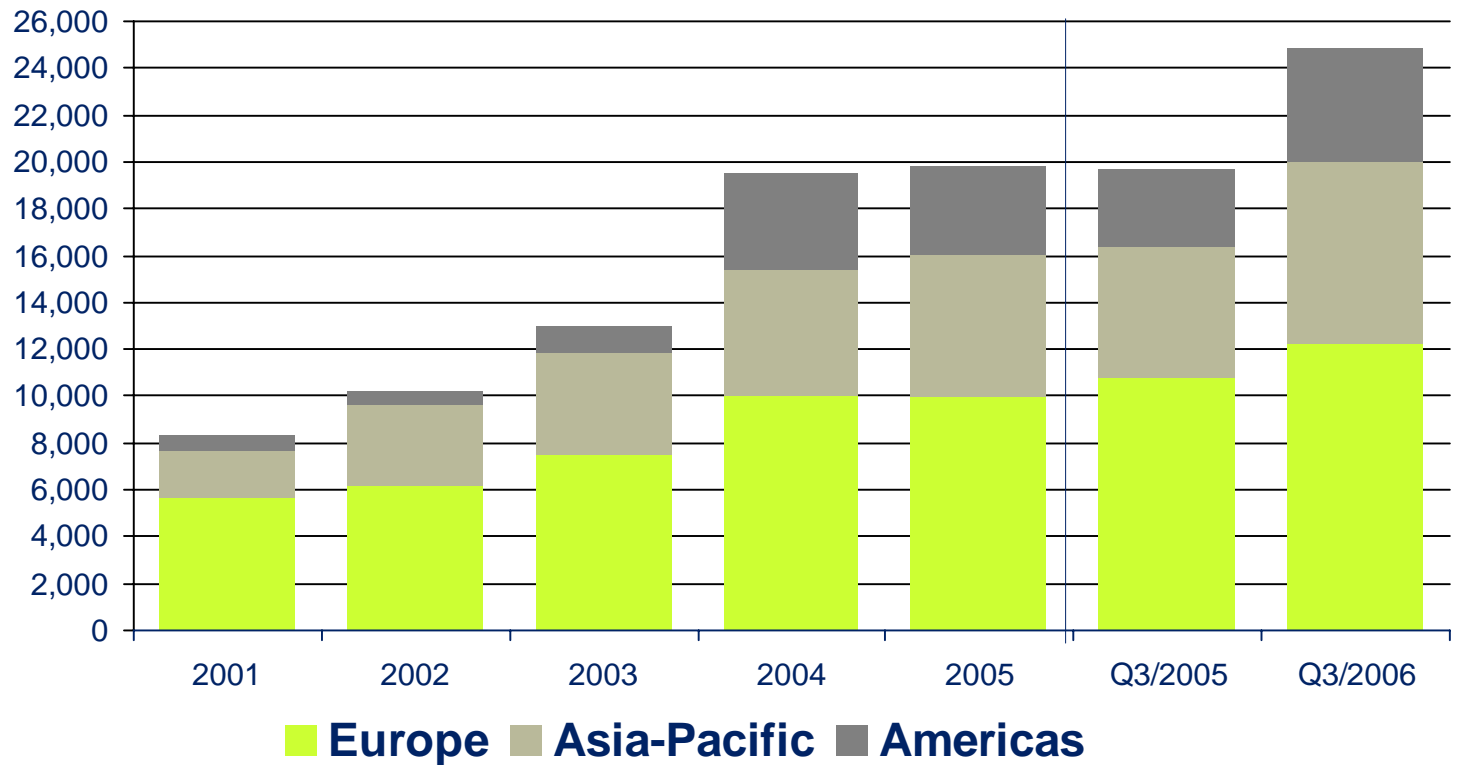


Equity per Share





Personnel by Geographical Area





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to communications technology
customers***