

# Financial Targets

**Hans Ola Meyer**

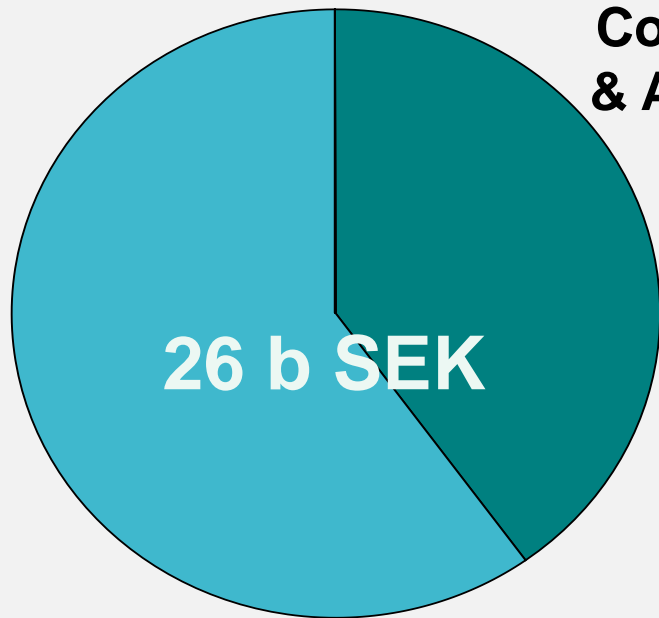
**Chief Financial Officer**

Atlas Copco Capital Markets Day - May 18, 2000



# Revenue Source

1997

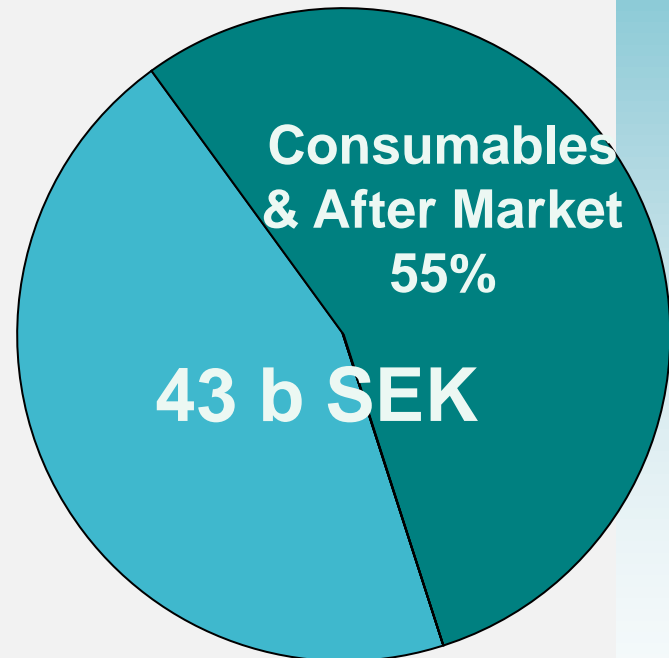


26 b SEK

Consumables  
& After Market  
40%

Equipment  
Sales  
45%

2000

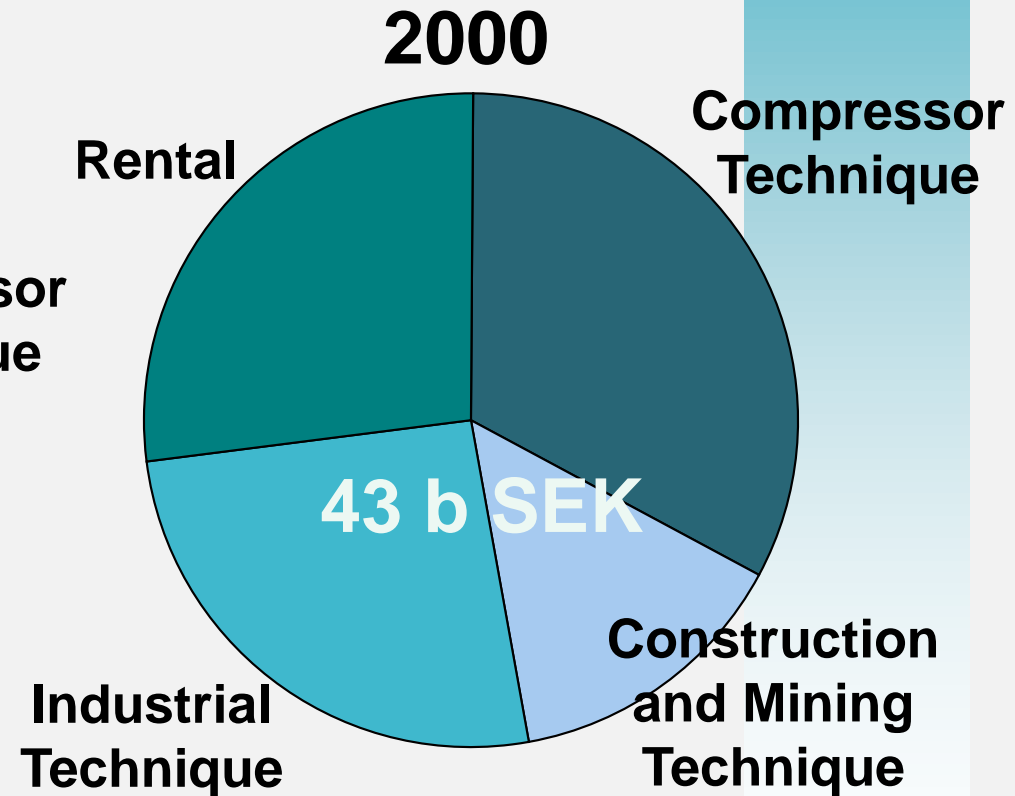
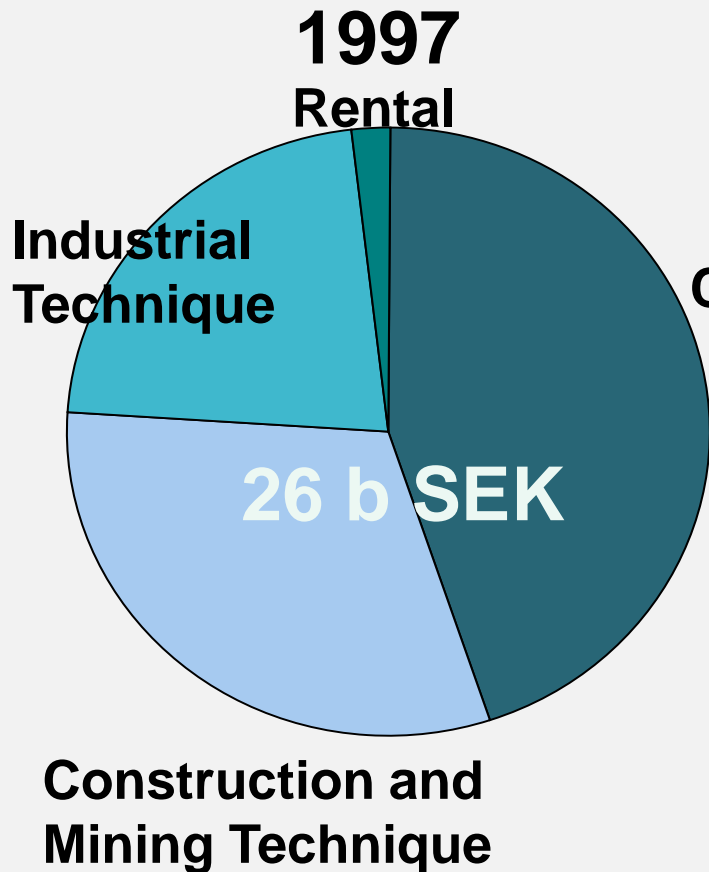


43 b SEK

Consumables  
& After Market  
55%

Equipment  
Sales  
60%

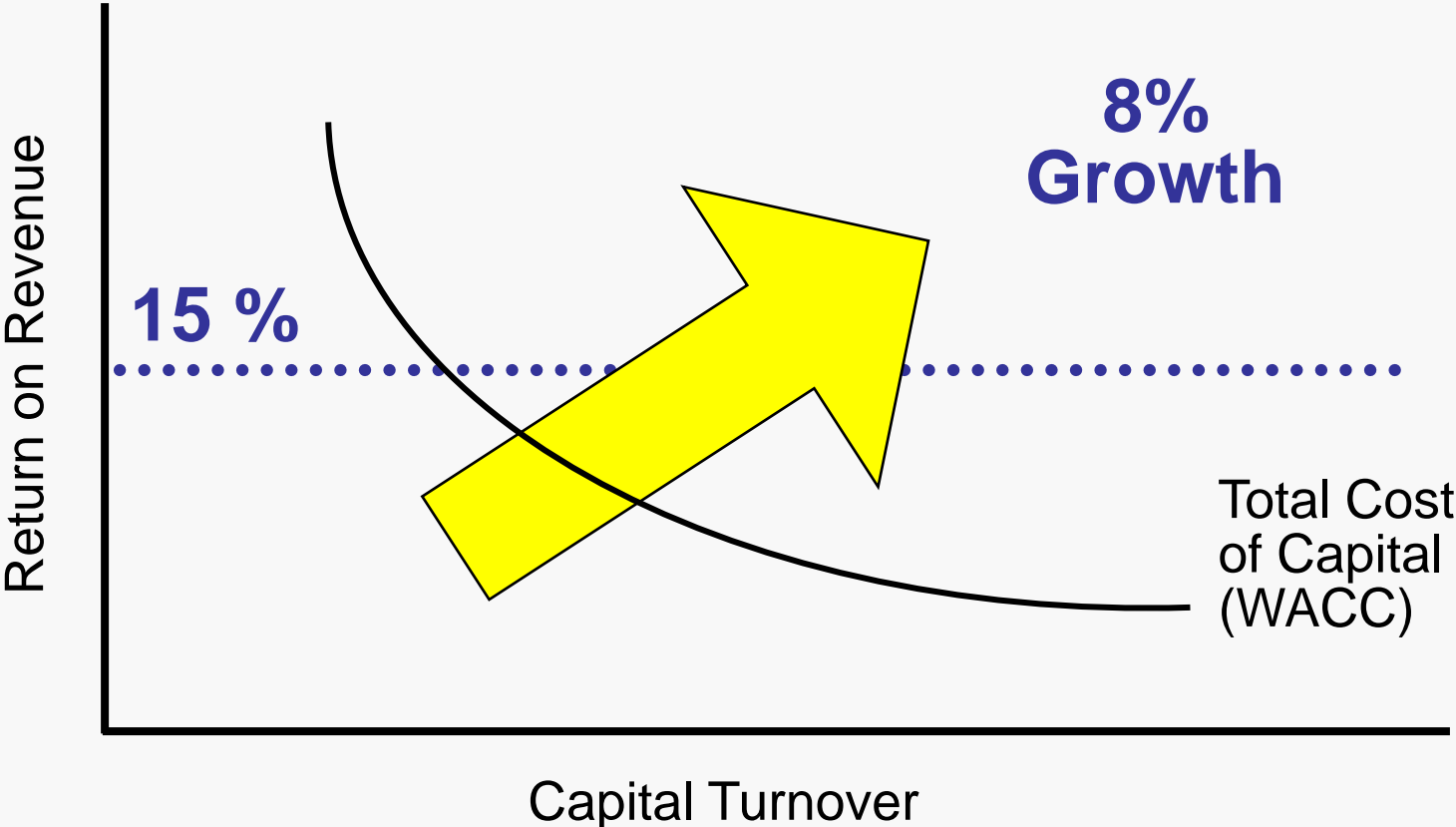
# Revenues by Business Area



# Balance Sheet, March 31

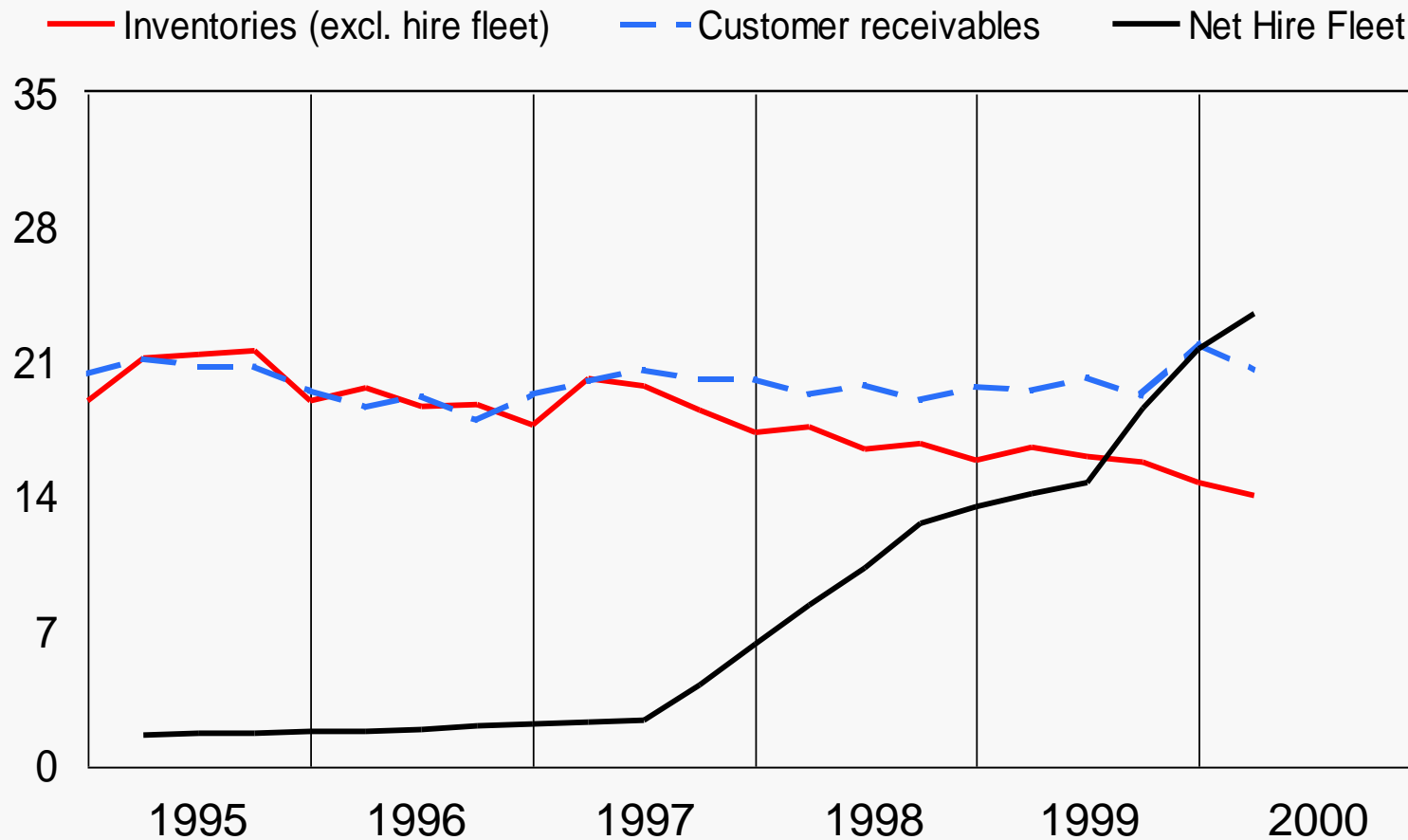
SEK m.	March 31, 1997	%	March 31, 2000	%
Intangible fixed assets	4,087	16	19,060	35
Other fixed assets	6,726	27	18,688	35
Inventories	5,159	20	5,592	10
Receivables	5,984	25	9,502	18
Cash, bank, and short-term investments	3,037	12	857	2
<b>Total assets</b>	<b>24,993</b>		<b>53,699</b>	
Equity	12,469	41	21,512	40
Minority interest	173	1	202	0
Interest-bearing liabilities and provisions	4,697	33	19,639	37
Non-interest-bearing liabilities and provisions	7,654	25	12,346	23
<b>Total liabilities and equity</b>	<b>24,993</b>		<b>53,699</b>	

# Financial Targets



# Atlas Copco Group Inventories, Customer Receivables and Net Hire Fleet, Percent of Sales

12 Month Values



# Atlas Copco Group Financial Targets

” Our overall objective as a Group is to achieve a return on capital employed that will always exceed the Group's total cost of capital. Our targets over the next business cycle are to have an annual revenue growth of 8 percent, to have an average operating margin of 15 percent, and to continuously challenge our operating capital efficiency in terms of stock, receivables, and hire fleet utilization. Overall, this will ensure that shareholder value is created and continuously increased.”



*Atlas Copco*

