

Atlas Copco Financials



Atlas Copco Capital Markets Day, November 19, 2009
Hans Ola Meyer, CFO

Atlas Copco

Income Statement

MSEK	12M 0909		12M 0809	
Orders received	58 612		76 951	
Revenues	67 551		71 995	
Cost of goods sold	-45 049		-45 839	
Gross profit	22 502	33.3%	26 156	36.3%
Marketing expenses	-7 161	-10.6%	-7 215	-10.0%
Administration expenses	-3 969	-5.9%	-3 757	-5.2%
Research and development costs	-1 392	-2.1%	-1 468	-2.0%
Other income and expense from operations	-52		163	
Operating profit	9 928	14.7%	13 879	19.3%
Net financial items	-473	-0.7%	-2 141	-3.0%
Profit before tax	9 455	14.0%	11 738	16.3%
Income tax expenses	-1 960		-3 275	
Profit for the period from continuing operations	7 495		8 463	
Profit for the period from discontinued operation	-		184	
Profit for the period	7 495	11.1%	8 647	12.0%
- attributable to equity holders of the parent	7 465		8 614	
- attributable to minority interest	30		33	
Basic earnings per share, SEK	6.14		7.06	
- of which continuing operations, SEK	6.14		6.91	

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Profit Bridge

12 month numbers

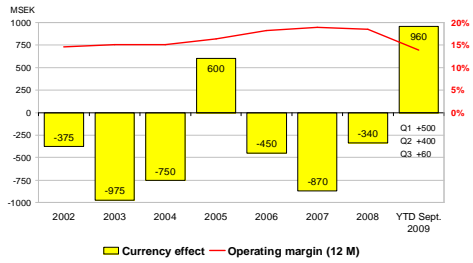
MSEK	200909 12M	Organic Growth Price/Volume	Currency	One-time Items Acq./Div.	200809 12M
Atlas Copco Group					
Revenues	67 551	-12 094	7 280	370	71 995
EBIT	9 928	-4 626	1 310	-635	13 879
%	14.7%	38%	-	-	19.3%

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Currency

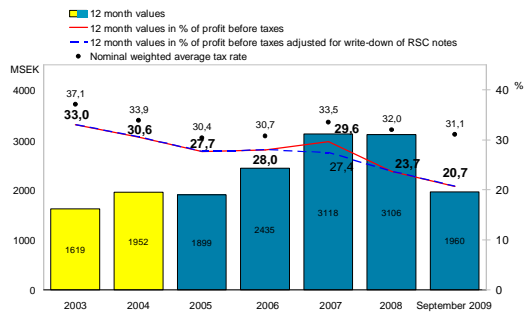
Effect on operating profit



Continuing operations, pro-forma 2002-2005

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Taxes



Adjusted for IFRS from 2004. Figures for 2005, 2006 and 2007 are for continuing operations.

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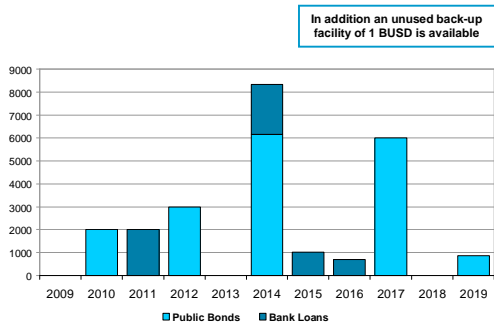
Balance Sheet

MSEK	Sept 30, 2009	Dec 31, 2008	Sept 30, 2008
Intangible assets	12 593 19%	12 916 17%	12 177 19%
Rental equipment	2 048 3%	2 282 3%	1 992 3%
Other property, plant and equipment	6 046 9%	6 353 8%	5 698 9%
Other fixed assets	6 060 9%	7 977 11%	4 797 7%
Inventories	12 623 19%	17 106 23%	16 371 25%
Receivables	15 883 24%	21 603 29%	19 770 30%
Current financial assets	1 598 2%	1 659 2%	1 531 2%
Cash and cash equivalents	10 005 15%	5 455 7%	3 403 5%
Assets classified as held for sale	35 0%	43 0%	39 0%
TOTAL ASSETS	66 891	75 394	65 778
Total equity	23 404 35%	23 768 32%	18 759 29%
Interest-bearing liabilities	27 498 41%	30 404 40%	27 694 42%
Non-interest-bearing liabilities	15 989 24%	21 222 28%	19 325 29%
TOTAL EQUITY AND LIABILITIES	66 891	75 394	65 778

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Loan Maturity Profile

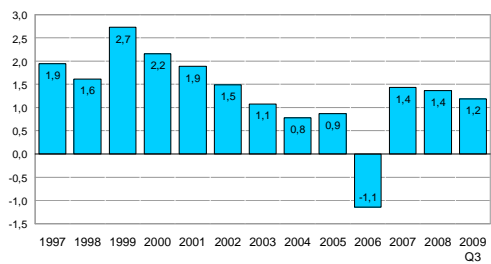


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Capital Structure

Net Debt/EBITDA



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Adjusted for IFRS from 2004. Including discontinued operations.

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Cash Flow

Continuing operations

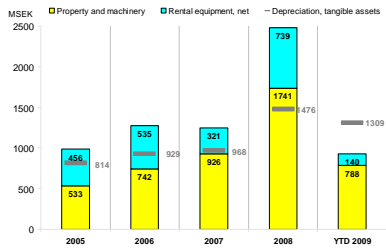
MSEK	July - September		January - September	
	2009	2008	2009	2008
Operating cash surplus after tax	2 360	2 936	5 383	8 557
of which depreciation added back	661	524	1 840	1 483
Change in working capital	2 032	-772	5 118	-3 103
Cash flows from operating activities	4 392	2 164	10 501	5 454
Investments in tangible fixed assets	-387	-708	-1 332	-2 008
Sale of tangible fixed assets	164	126	471	370
Other investments, net	106	-528	-22	-1 466
Cash flow from investments	-117	-1 110	-883	-3 104
Operating cash flow	4 275	1 054	9 618	2 350
Company acquisitions/ divestments	-10	-45	-165	-223

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Capital Expenditures and Depreciation

Tangible fixed assets, continuing operations



YTD until September

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Cautionary Statement

"Some statements herein are forward-looking and the actual outcome could be materially different. In addition to the factors explicitly commented upon, the actual outcome could be materially effected by other factors like for example, the effect of economic conditions, exchange-rate and interest-rate movements, political risks, impact of competing products and their pricing, product development, commercialization and technological difficulties, supply disturbances, and major customer credit losses."

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