

Atlas Copco key figures			
DESCRIPTION	Sheet name	Currency / Value	Note
<a href="#">Quarterly Income Statement</a>	Q IS SEK	SEK	
<a href="#">Quarterly Balance Sheet</a>	Q BS SEK	SEK	
<a href="#">Quarterly Cash Flow</a>	Q CF SEK	SEK	
<a href="#">Quarterly Sales Bridges</a>	Q SB SEK	%	
<a href="#">Yearly Income Statement</a>	Y IS SEK	SEK	
<a href="#">Yearly Balance Sheet</a>	Y BS SEK	SEK	
<a href="#">Yearly Cash Flow</a>	Y CF SEK	SEK	
<a href="#">Key Ratios</a>	Key Ratios - SEK		

You'll find the following numbers:

The new business area structure as of Jan 1 2018, with restated figures from Q1 2017

The "old" business area structures with historic figures can be downloaded here:

[Key Figures up to Q4 2017](#)

References are made in the financial reports to a number of financial performance measures which are not defined according to IFRS. These key figures provide complementary information and are used to help investors as well as group management analyze the company's operations and facilitate an evaluation of the performance. Since not all companies calculate financial performance measures in the same manner, these are not always comparable with measures used by other companies. These financial performance measures should therefore not be regarded as a replacement for measures as defined according to IFRS.

*Hänvisningar görs i finansiella rapporter till ett antal finansiella mått som inte definieras enligt IFRS eller årsredovisningslagen. Dessa nyckeltal ger kompletterande information och används för att hjälpa såväl investerare som ledning att analysera företagets verksamhet. Eftersom inte alla företag beräknar finansiella mått på samma sätt, är dessa inte alltid jämförbara med mått som används av andra företag. Dessa finansiella mått ska därför inte ses som en ersättning för mått som definieras enligt IFRS eller årsredovisningslagen.*

#### Description of financial performance measures that are not used in International Financial Reporting Standards

*Beskrivning av finansiella resultatmått som inte återfinns i IFRS regelverket*

Key figure <i>Nyckeltal</i>	Definition	Reason for use of Measure <i>Motivering</i>
<a href="#">Adjusted operating profit</a>  <i>Justerad rörelseresultat</i>	Operating profit (earnings before interest and tax), excluding items affecting comparability  <i>Beräknas som rörelseresultat (resultat före finansiella poster och skatt) exklusive jämförelsestörande poster.</i>	The adjusted measures provides extended understanding of the performance of the business.  <i>De justerade måtten ger utökad förståelse för verksamhetens resultat.</i>
<a href="#">Adjusted operating profit margin</a>  <i>Justerad rörelsemarginal</i>	Operating profit margin excl. items affecting comparability  <i>Justerad rörelsemarginal exklusive icke jämförbara poster.</i>	
<a href="#">Capital employed</a>  <i>Sysselsatt kapital</i>	Average total assets less average non-interest-bearing liabilities/provisions. Capital employed for the business areas excludes cash, tax liabilities and tax receivables.  <i>Genomsnittlig totala tillgångar med avdrag för icke räntebärande skulder och avsättningar. Sysselsatt kapital för affärsområdena exkluderar kassa, skatteskulder och fordringar.</i>	Shows how much of the total capital is tied to the operations.  <i>Visar hur stor andel av tillgångar som är knuten till verksamheten.</i>

<a href="#">Capital employed turnover ratio</a>  <i>Omsättningshastighet sysselsatt kapital</i>	Revenues divided by the average capital employed.  <i>Intäkter dividerad med genomsnittlig sysselsatt kapital.</i>	Shows how effectively the capital employed is used.  <i>Visar hur effektivt sysselsatt kapital används.</i>
<a href="#">Capital Turnover ratio</a>  <i>Kapitalomsättningshastighet</i>	Revenues divided by average total assets.  <i>Intäkter dividerad med genomsnittligt totala tillgångar.</i>	Shows how effectively total assets are used.  <i>Visar hur effektivt totala tillgångar används.</i>
<a href="#">Debt/Equity ratio</a>  <i>Skuldsättningsgrad</i>	Net indebtedness in relation to equity, including non-controlling interests.  <i>Nettoskuldsättning i relation till eget kapital inklusive innehav utan bestämmande inflytande.</i>	Helps show the financial risk.  <i>Hjälper till att visa den finansiella risken.</i>
<a href="#">Dividend Yield</a>  <i>Direktavkastning</i>	Dividend divided by the average share price quoted of the A-share.  <i>Utdelning i procent av verksamhetsårets genomsnittliga börskurs på A-aktien.</i>	Shows how much dividend investors have received from their investment in Atlas Copco in relation to the share price. <i>Visar hur mycket utdelning investerare har fått från sina investeringar i Atlas Copco i förhållande till aktiekursen.</i>
<a href="#">EBITA - Earnings before interest, taxes, and Amortization</a>  <i>EBITA</i>	Operating profit plus amortization and impairment of intangibles related to acquisitions.  <i>Rörelseresultat plus av- och nedskrivningar på immateriella tillgångar hänförliga till förvärv.</i>	Shows the business' underlying performance, adjusted for the effect of impairments amortization related to acquisitions. Valuable to indicate the business' underlying cash generating ability.  <i>Visar verksamhetens underliggande utveckling, justerat för effekten av avskrivningar hänförliga till förvärv. Värdefullt för att indikera verksamhetens underliggande kassagenererande förmåga.</i>
<a href="#">EBITDA - Earnings before interest, taxes, depreciation and Amortization</a>  <i>EBITDA</i>	Operating profit plus depreciation, impairment and amortization.  <i>Rörelseresultat plus av- och nedskrivningar.</i>	Shows the business' underlying performance, adjusted for the effect of depreciation and amortization, in relation to sales. Valuable to indicate the business' underlying cash generating ability.  <i>Visar verksamhetens underliggande utveckling, justerat för effekten av avskrivningar, i förhållande till omsättningen vilket är värdefullt för att indikera verksamhetens underliggande kassagenererande förmåga.</i>
<a href="#">EBITDA margin</a>  <i>EBITDA-marginal</i>	EBITDA as a percentage of revenues.  <i>EBITDA i procent av intäkter.</i>	
<a href="#">Equity/assets ratio</a>  <i>Soliditet</i>	Equity including non-controlling interests, as a percentage of total assets.  <i>Eget kapital, inklusive innehav utan bestämmande inflytande, i procent av totala tillgångar.</i>	One measure of financial risk, which puts the company's own capital in relation to total capital.  <i>Ett mått för att visa finansiell risk, vilket sätter bolagets eget kapital i förhållande till totalt kapital.</i>
<a href="#">Equity per share</a>  <i>Eget kapital per aktie</i>	Equity including non-controlling interests divided by the average number of shares outstanding.  <i>Eget kapital, inklusive innehav utan bestämmande inflytande, dividerat med genomsnittligt antal utestående aktier.</i>	Gives a shareholder a possibility to compare book value with market value.  <i>Ger aktieägare en möjlighet att jämföra bokfört värde med marknadsvärde.</i>

<p><a href="#">Items affecting comparability</a></p> <p><i>Jämförelsestörande poster</i></p>	<p>Restructuring costs, capital gains/losses, impairments, changes in provision for share-related long-term incentive program and other items with the character of affecting comparability.</p> <p><i>Kostnader i samband med omstruktureringar, nedskrivningar, förändringar i avsättningar för aktierelaterade långsiktiga incitamentsprogram samt andra poster med karaktären att de påverkar jämförbarhet.</i></p>	<p>Separate reporting of items affecting comparability between periods provides extended understanding of the company's financial performance.</p> <p><i>Särredovisning av poster som stör jämförbarhet mellan olika perioder ger en ökad förståelse för företagets finansiella resultat.</i></p>
<p><a href="#">Net debt / EBITDA ratio</a></p> <p><i>Nettoskuld/EBITDA</i></p>	<p>Net indebtedness in relation to EBITDA.</p> <p><i>Nettoskuldsättning i relation till EBITDA.</i></p>	<p>One measure of financial risk which puts interest-bearing debt in relation to underlying cash generation.</p> <p><i>Ett mått på finansiell risk som sätter räntebärande skulder i förhållande till underliggande kassaflöde.</i></p>
<p><a href="#">Net indebtedness</a></p> <p><i>Nettoskuldsättning</i></p>	<p>Consists of the Group's interest-bearing liabilities and post-employment benefits, adjusted for the fair value of interest rate swaps, less cash and cash equivalents and other current financial assets.</p> <p><i>Räntebärande skulder plus ersättningar efter avslutad anställning, exklusive skulder hänförliga till tillgångar som innehas för försäljning, justerat med verkligt värde av ränteswappar och med avdrag för Likvida medel och övriga kortfristiga finansiella omsättningstillgångar</i></p>	<p>One measure of the company's financial position.</p> <p><i>Ett mått på bolagets finansiella ställning.</i></p>
<p><a href="#">Operating Cash Surplus</a></p> <p><i>Kassamässigt rörelseöverskott</i></p>	<p>Operating profit adding back depreciation, amortization and impairments as well as capital gains/losses and other non-cash items.</p> <p><i>Rörelseresultat med återläggning av avskrivningar och nedskrivningar samt realisationsresultat</i></p>	<p>Shows the underlying cash generation from operations.</p> <p><i>Visar den underliggande kassagenereringen från verksamheten.</i></p>
<p><a href="#">Operating cash flow</a></p> <p><i>Operativt kassaflöde</i></p>	<p>Cash flow from operations and cash flow from investments, excluding company acquisitions/divestments.</p> <p><i>Kassaflödet från den löpande verksamheten och kassaflödet från investeringsverksamheten exklusive rörelseförvärv och -avyttringar.</i></p>	<p>Shows the company's cash generation capacity after operational investing activities.</p> <p><i>Visar bolagets kassagenereringskapacitet efter operativa investeringar.</i></p>
<p><a href="#">Operating profit margin</a></p> <p><i>Rörelsemarginal</i></p>	<p>Operating profit (revenues less all costs related to operations, but excluding net financial items and income tax expense) as a percentage of revenues</p> <p><i>Rörelseresultat i procent av intäkter.</i></p>	<p>Shows the business's operating result in relation to sales.</p> <p><i>Visar verksamhetens rörelseresultat i förhållande till försäljning.</i></p>
<p><a href="#">Organic growth</a></p> <p><i>Organisk tillväxt</i></p>	<p>Sales growth that excludes translation effects from exchange rate differences, and acquisitions/divestments.</p> <p><i>Försäljningstillväxt vilken exkluderar valutaeffekter, förvärv och avyttringar</i></p>	<p>Shows underlying growth from changes in volume, price and sales mix.</p> <p><i>Visar den underliggande tillväxten från förändringar i volym, pris och försäljningsmix.</i></p>

<p><a href="#">Return on capital employed (ROCE)</a></p> <p><i>Avkastning på sysselsatt kapital</i></p>	<p>Profit before tax plus interest paid and foreign exchange differences (for business areas: operating profit) as a percentage of average capital employed</p> <p><i>Resultat före skatt med tillägg för räntekostnader och valutakursdifferenser (för affärsområdena: rörelseresultat) i procent av sysselsatt kapital.</i></p>	<p>Measures the return on the capital tied up in operations.</p> <p><i>Ett mått för avkastning på allt det kapital som binds i verksamheten.</i></p>
<p><a href="#">Return on equity</a></p> <p><i>Avkastning på eget kapital</i></p>	<p>Profit for the period, attributable to owners of the parent as a percentage of average equity excluding non-controlling interests.</p> <p><i>Periodens resultat hänförligt till moderbolagets ägare, i procent av genomsnittligt eget kapital exklusive innehav utan bestämmande inflytande.</i></p>	<p>Shows the return that is generated on the shareholders' capital that is invested in the company.</p> <p><i>Visar vilken avkastning som ges på ägarnas investerade kapital</i></p>
<p><a href="#">Total return to Shareholders</a></p> <p><i>Totalavkastning till Aktieägare</i></p>	<p>Share price performance including reinvested dividends and share redemptions.</p> <p><i>Aktiekursutveckling inklusive återinvesterad utdelning och aktieinlösen.</i></p>	<p>A measure of the overall performance of the Atlas Copco share.</p> <p><i>Visar den verkliga utvecklingen av Atlas Copco aktien.</i></p>



**Atlas Copco Group**  
**Consolidated Income Statement**

MSEK	2020				2021				2022				2023			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Corporate Items	55	-237	-101	-29	-262	-102	-109	-214	224	237	-91	-219	36	-299	7	-870
Adjusted operating profit	5 099	4 476	5 021	5 402	5 649	6 026	6 109	6 462	6 525	7 042	8 469	8 029	8 663	9 488	10 110	9 956
<i>Operating margin, excl. items affecting comparability</i>																
Compressor Technique	21.7%	21.4%	23.0%	23.8%	23.7%	23.9%	24.1%	23.9%	23.8%	22.9%	24.2%	23.6%	24.1%	24.0%	24.9%	24.8%
Vacuum Technique	24.3%	24.1%	22.8%	22.9%	24.9%	24.8%	24.1%	23.1%	22.7%	22.7%	23.0%	18.2%	22.7%	22.9%	22.8%	21.3%
Industrial Technique	19.8%	10.0%	15.9%	17.6%	19.5%	20.1%	20.7%	21.5%	21.0%	19.9%	21.4%	18.0%	21.1%	21.8%	22.5%	21.4%
Power Technique	14.2%	11.5%	14.0%	14.6%	15.3%	16.0%	16.5%	16.3%	17.9%	19.0%	18.9%	18.2%	19.1%	19.0%	20.0%	19.1%
Adjusted operating margin	20.3%	18.6%	20.2%	21.0%	21.7%	21.9%	22.0%	21.9%	21.7%	21.3%	22.2%	20.0%	21.7%	21.9%	22.7%	22.1%

<sup>1)</sup> 2016 Quarterly figures for revenues and orders received shows best estimated numbers, as the effects of the split of Epiroc and restatements for IFRS 15 are not fully reconciled.

<sup>2)</sup> Figures for 2017 are restated for IFRS 15.

<sup>3)</sup> Q4 2018 Includes reallocation of MSEK -68 within net financial items related to discontinued operations.

**EBITA**

Compressor Technique	2 804	2 994	3 174	3 233	3 270	3 367	4 082	4 163	4 386	4 616	5 003	5 068
Vacuum Technique	1 817	1 912	1 876	1 964	1 996	2 267	2 651	2 105	2 441	2 684	2 652	2 550
Industrial Technique	1 060	1 126	1 100	1 252	1 196	1 210	1 399	1 322	1 507	1 724	1 785	1 714
Power Technique	490	556	564	572	675	829	1 030	1 132	1 206	1 364	1 513	1 407

Atlas Copco Group Consolidated Balance Sheet																
MSEK	2020				2021				2022				2023			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Intangible assets	41 319	49 606	48 795	45 840	47 789	47 528	49 754	50 348	51 215	56 807	67 381	67 067	67 283	72 561	71 265	67 501
Rental equipment	2 899	2 659	2 470	2 241	2 257	2 422	2 395	2 342	2 437	2 566	2 702	2 689	2 805	4 030	4 228	4 345
Other property, plant and equipment	8 573	8 187	8 180	7 889	8 217	8 204	8 544	8 991	9 615	10 498	12 111	12 720	13 319	14 349	14 548	14 358
Right-of-use assets	3 764	3 564	3 479	3 261	3 359	3 244	3 158	3 244	3 213	3 470	4 423	4 752	5 490	5 865	5 814	5 763
Financial assets and other receivables	3 751	1 839	1 807	1 706	1 656	1 668	1 695	1 962	2 188	2 374	2 420	2 668	2 578	2 722	2 740	2 276
Deferred tax assets	1 802	1 560	1 640	1 484	1 508	1 536	1 614	1 790	1 585	1 883	2 042	2 193	2 065	2 420	2 355	2 234
<b>Total non-current assets</b>	<b>62 108</b>	<b>67 415</b>	<b>66 371</b>	<b>62 421</b>	<b>64 786</b>	<b>64 602</b>	<b>67 160</b>	<b>68 677</b>	<b>70 253</b>	<b>77 598</b>	<b>91 079</b>	<b>92 089</b>	<b>93 540</b>	<b>101 947</b>	<b>100 950</b>	<b>96 477</b>
Inventories	16 159	16 036	14 704	13 450	14 696	15 242	16 622	17 801	20 361	23 609	27 113	27 219	29 819	32 394	31 979	29 283
Trade and other receivables	28 064	28 049	27 464	25 777	28 491	29 682	30 715	30 363	32 390	36 600	40 636	40 849	41 925	47 323	47 354	45 072
Other financial assets	815	167	138	58	664	624	625	847	752	1 016	1 462	889	763	789	690	965
Cash and cash equivalents	12 837	5 277	10 251	11 655	14 746	13 720	17 106	18 990	24 183	10 419	9 883	11 254	9 882	9 509	12 906	10 887
Assets classified as held for sale	1	6	5	5	5	5	5	5	5	1	1	1	1	1	1	0
<b>Total current assets</b>	<b>57 876</b>	<b>49 535</b>	<b>52 562</b>	<b>50 945</b>	<b>58 602</b>	<b>59 273</b>	<b>65 073</b>	<b>68 006</b>	<b>77 691</b>	<b>71 645</b>	<b>79 095</b>	<b>80 212</b>	<b>82 390</b>	<b>90 016</b>	<b>92 930</b>	<b>86 207</b>
<b>TOTAL ASSETS</b>	<b>119 984</b>	<b>116 950</b>	<b>118 933</b>	<b>113 366</b>	<b>123 388</b>	<b>123 875</b>	<b>132 233</b>	<b>136 683</b>	<b>147 944</b>	<b>149 243</b>	<b>170 174</b>	<b>172 301</b>	<b>175 930</b>	<b>191 963</b>	<b>193 880</b>	<b>182 684</b>
Equity attributable to owners of the parent	58 748	54 150	56 734	53 215	60 842	55 713	61 856	67 633	74 435	65 845	76 659	79 976	85 913	85 663	92 445	91 450
Non-controlling interests	64	332	339	319	326	17	1	1	1	1	50	50	55	52	53	50
<b>TOTAL EQUITY</b>	<b>58 812</b>	<b>54 482</b>	<b>57 073</b>	<b>53 534</b>	<b>61 168</b>	<b>55 730</b>	<b>61 857</b>	<b>67 634</b>	<b>74 436</b>	<b>65 846</b>	<b>76 709</b>	<b>80 026</b>	<b>85 968</b>	<b>85 715</b>	<b>92 498</b>	<b>91 500</b>
Borrowings	21 641	22 604	22 659	21 669	21 105	21 904	22 022	20 893	20 966	21 833	23 204	23 770	29 375	32 061	31 250	29 967
Post-employment benefits	3 075	3 480	3 543	3 488	2 837	2 564	2 530	3 114	2 554	1 977	1 784	2 380	2 419	2 492	2 324	2 584
Other liabilities and provisions	1 365	1 500	1 478	1 473	1 736	1 879	1 995	2 014	1 825	1 673	1 793	1 922	1 842	2 116	2 097	2 154
Deferred tax liabilities	1 003	1 856	1 949	1 736	2 025	1 987	2 190	2 225	2 230	2 579	2 954	2 745	2 575	2 607	2 366	2 267
<b>Total non-current liabilities</b>	<b>27 084</b>	<b>29 440</b>	<b>29 629</b>	<b>28 366</b>	<b>27 703</b>	<b>28 334</b>	<b>28 737</b>	<b>28 246</b>	<b>27 575</b>	<b>28 062</b>	<b>29 735</b>	<b>30 817</b>	<b>36 211</b>	<b>39 276</b>	<b>38 037</b>	<b>36 972</b>
Borrowings	2 795	3 132	2 849	2 977	2 897	2 952	2 828	3 981	7 559	8 062	10 979	12 563	2 975	7 743	5 315	2 742
Trade payables and other liabilities	29 632	28 089	27 447	26 556	29 722	35 015	36 985	35 196	36 755	45 528	50 971	47 142	48 978	57 296	55 998	48 871
Provisions	1 661	1 807	1 935	1 933	1 898	1 844	1 826	1 626	1 619	1 745	1 780	1 753	1 798	1 933	2 032	2 599
Liabilities associated with assets classified as held for sale	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total current liabilities</b>	<b>34 088</b>	<b>33 028</b>	<b>32 231</b>	<b>31 466</b>	<b>34 517</b>	<b>39 811</b>	<b>41 639</b>	<b>40 803</b>	<b>45 933</b>	<b>55 335</b>	<b>63 730</b>	<b>61 458</b>	<b>53 751</b>	<b>66 972</b>	<b>63 345</b>	<b>54 212</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>119 984</b>	<b>116 950</b>	<b>118 933</b>	<b>113 366</b>	<b>123 388</b>	<b>123 875</b>	<b>132 233</b>	<b>136 683</b>	<b>147 944</b>	<b>149 243</b>	<b>170 174</b>	<b>172 301</b>	<b>175 930</b>	<b>191 963</b>	<b>193 880</b>	<b>182 684</b>
<b>Calculation of capital employed</b>																
Total assets	119 984	116 950	118 933	113 366	123 388	123 875	132 233	136 683	147 944	149 243	170 174	172 301	175 930	191 963	193 880	182 684
Non-interest-bearing liabilities and provisions	-33 661	-33 252	-32 809	-31 698	-35 381	-40 725	-42 996	-41 061	-42 429	-51 525	-57 498	-53 562	-55 193	-63 952	-62 493	-55 891
<b>Capital employed</b>	<b>86 323</b>	<b>83 698</b>	<b>86 124</b>	<b>81 668</b>	<b>88 007</b>	<b>83 150</b>	<b>89 237</b>	<b>95 622</b>	<b>105 515</b>	<b>97 718</b>	<b>112 676</b>	<b>118 739</b>	<b>120 737</b>	<b>128 011</b>	<b>131 387</b>	<b>126 793</b>
Average capital employed	76 202	79 027	82 845	83 649	85 164	84 529	85 637	87 537	92 306	94 248	100 154	106 054	111 077	115 576	122 310	125 133
<b>Calculation of net indebtedness</b>																
Interest-bearing liabilities and post-employment benefits, excluding liabilities associated with assets classified as held for sale	-27 511	-29 216	-29 051	-28 134	-26 839	-27 420	-27 380	-27 988	-31 079	-31 872	-35 967	-38 713	-34 769	-42 296	-38 889	-35 293
Adjustment for fair value of interest-rate swaps	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash and cash equivalents and other financial assets	13 652	5 444	10 389	11 713	15 410	14 344	17 731	19 837	24 935	11 435	11 345	12 143	10 645	10 298	13 596	11 852
<b>Net indebtedness</b>	<b>-13 859</b>	<b>-23 772</b>	<b>-18 662</b>	<b>-16 421</b>	<b>-11 429</b>	<b>-13 076</b>	<b>-9 649</b>	<b>-8 151</b>	<b>-6 144</b>	<b>-20 437</b>	<b>-24 622</b>	<b>-26 570</b>	<b>-24 124</b>	<b>-31 998</b>	<b>-25 293</b>	<b>-23 441</b>

<sup>1)</sup> Figures for 2017 restated for IFRS 15. Include assets and liabilities related to Epiroc reported as discontinued operations.

<sup>2)</sup> Including effects of IFRS 16 (leases).

Atlas Copco Group Consolidated Statement of Cash Flows																
MSEK	2020				2021				2022				2023			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>Cash flows from operating activities</b>																
Operating profit	5 124	3 889	4 760	5 373	5 387	5 924	6 000	6 248	6 749	7 279	8 378	7 810	8 699	9 189	10 117	9 086
Depreciation, amortization and impairment (see below)	1 291	1 286	1 300	1 312	1 278	1 338	1 400	1 450	1 441	1 491	1 633	1 768	1 778	1 881	1 990	2 112
Capital gain/loss and other non-cash items	5	605	-37	173	108	6	-115	-72	-45	-125	-74	673	213	30	-181	867
<b>Operating cash surplus</b>	<b>6 420</b>	<b>5 780</b>	<b>6 023</b>	<b>6 858</b>	<b>6 773</b>	<b>7 268</b>	<b>7 285</b>	<b>7 626</b>	<b>8 145</b>	<b>8 645</b>	<b>9 937</b>	<b>10 251</b>	<b>10 690</b>	<b>11 100</b>	<b>11 926</b>	<b>12 065</b>
Net financial items received/paid	-48	-194	310	176	138	-5	-69	395	-225	21	123	-633	-351	-459	-202	129
Taxes paid	-1 075	-1 101	-1 729	-626	-1 066	-2 266	-1 607	-272	-1 099	-2 060	-2 008	-1 078	-1 625	-3 193	-2 272	-1 668
Pension funding and payment of pension to employees	-81	-77	-78	-104	-75	-71	-68	-116	-82	-83	-87	-167	-142	-107	-83	-180
Change in working capital	-336	-387	1 707	1 182	-500	-345	77	524	-3 079	-2 301	-665	-1 370	-2 212	-3 158	-963	558
Increase in rental equipment	-178	-136	-76	-96	-105	-128	-155	-122	-190	-208	-234	-252	-308	-385	-517	-604
Sale of rental equipment	28	18	17	7	21	4	8	3	5	36	30	5	10	13	10	12
<b>Net cash from operating activities</b>	<b>4 730</b>	<b>3 903</b>	<b>6 174</b>	<b>7 397</b>	<b>5 186</b>	<b>4 457</b>	<b>5 471</b>	<b>8 038</b>	<b>3 475</b>	<b>4 050</b>	<b>7 096</b>	<b>6 756</b>	<b>6 062</b>	<b>3 811</b>	<b>7 899</b>	<b>10 312</b>
<b>Cash flows from investing activities</b>																
Investments in property, plant and equipment	-416	-317	-344	-382	-371	-405	-522	-672	-852	-775	-1 014	-1 019	-1 001	-956	-985	-1 045
Sale of property, plant and equipment <sup>1)</sup>	5	14	11	9	31	9	9	44	16	15	37	31	18	22	18	43
Investments in intangible assets	-305	-299	-360	-373	-328	-366	-339	-356	-345	-351	-328	-347	-373	-362	-365	-364
Sale of intangible assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Acquisition of subsidiaries	-4 084	-8 714	-123	-662	-124	-594	-1 591	-25	-226	-957	-8 513	-895	-564	-2 644	-315	-791
Divestment of subsidiaries	-	-	-	-	-	-	-	-7	-	-	-	-	-	-	-	-
Other investments, net	24	4	-2	28	-537	-6	27	2	-4	29	-4	-1	3	-6	-15	294
<b>Net cash from investing activities</b>	<b>-4 776</b>	<b>-9 312</b>	<b>-818</b>	<b>-1 380</b>	<b>-1 329</b>	<b>-1 362</b>	<b>-2 416</b>	<b>-1 014</b>	<b>-1 411</b>	<b>-2 039</b>	<b>-9 822</b>	<b>-2 231</b>	<b>-1 917</b>	<b>-3 946</b>	<b>-1 662</b>	<b>-1 863</b>
<b>Cash flows from financing activities</b>																
Annual dividends paid	-	-4 250	-	-4 256	-	-4 442	-	-4 447	-	-4 627	-	-4 623	-	-5 599	-	-5 604
Distribution of Epiroc AB <sup>2)</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dividends paid to non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-4	-4	-
Acquisition of non-controlling interest	-	-182	-34	-	-	-797	-26	-	-	-	-	-	-	-	-	-
Redemption of shares	-	-	-	-	-	-	-	-	-	-9 732	-	-	-	-	-	-
Repurchase and sales of own shares	-1 024	347	289	114	323	453	561	-303	-250	-523	51	239	-1	697	34	-465
Change in interest-bearing liabilities	-1 641	2 496	-551	140	-1 491	850	-365	-639	3 287	-1 671	1 816	1 382	-5 378	4 452	-2 683	-3 721
<b>Net cash from financing activities</b>	<b>-2 665</b>	<b>-1 589</b>	<b>-296</b>	<b>-4 002</b>	<b>-1 168</b>	<b>-3 936</b>	<b>170</b>	<b>-5 389</b>	<b>3 037</b>	<b>-16 553</b>	<b>1 867</b>	<b>-3 002</b>	<b>-5 379</b>	<b>-454</b>	<b>-2 653</b>	<b>-9 790</b>
<b>Net cash flow for the period</b>	<b>-2 711</b>	<b>-6 998</b>	<b>5 060</b>	<b>2 015</b>	<b>2 689</b>	<b>-841</b>	<b>3 225</b>	<b>1 635</b>	<b>5 101</b>	<b>-14 542</b>	<b>-859</b>	<b>1 523</b>	<b>-1 234</b>	<b>-589</b>	<b>3 584</b>	<b>-1 341</b>
Cash and cash equivalents, beginning of the period	15 005	12 837	5 277	10 251	11 655	14 746	13 720	17 106	18 990	24 183	10 419	9 883	11 254	9 882	9 509	12 906
Exchange differences in cash and cash equivalents	543	-562	-86	-611	402	-185	161	249	92	778	323	-152	-138	216	-187	-678
<b>Cash and cash equivalents, end of the period</b>	<b>12 837</b>	<b>5 277</b>	<b>10 251</b>	<b>11 655</b>	<b>14 746</b>	<b>13 720</b>	<b>17 106</b>	<b>18 990</b>	<b>24 183</b>	<b>10 419</b>	<b>9 883</b>	<b>11 254</b>	<b>9 882</b>	<b>9 509</b>	<b>12 906</b>	<b>10 887</b>
<small>*Cash in Epiroc closing balance at the time of acquisition</small>																
<b>Depreciation, amortization and impairment</b>																
<i>Rental equipment</i>	198	188	180	169	168	176	180	183	186	194	196	202	196	212	239	250
<i>Other property, plant and equipment</i>	337	330	317	330	321	349	340	351	356	369	393	436	443	471	490	530
<i>Right-of-use assets</i>	299	295	279	291	277	281	288	301	311	317	341	356	377	406	413	436
<i>Intangible assets</i>	457	473	524	522	512	532	592	615	588	611	703	774	762	792	848	896
<b>Total</b>	<b>1 291</b>	<b>1 286</b>	<b>1 300</b>	<b>1 312</b>	<b>1 278</b>	<b>1 338</b>	<b>1 400</b>	<b>1 450</b>	<b>1 441</b>	<b>1 491</b>	<b>1 633</b>	<b>1 768</b>	<b>1 778</b>	<b>1 881</b>	<b>1 990</b>	<b>2 112</b>
<b>Calculation of operating cash flow</b>																
<b>Net cash flow for the period</b>	<b>-2 711</b>	<b>-6 998</b>	<b>5 060</b>	<b>2 015</b>	<b>2 689</b>	<b>-841</b>	<b>3 225</b>	<b>1 635</b>	<b>5 101</b>	<b>-14 542</b>	<b>-859</b>	<b>1 523</b>	<b>-1 234</b>	<b>-589</b>	<b>3 584</b>	<b>-1 341</b>
Add back:																
Change in pensions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in interest-bearing liabilities	1 641	-2 496	551	-140	1 491	-850	365	639	-3 287	1 671	-1 816	-1 382	5 378	-4 452	2 683	3 721
Repurchase and sales of own shares	1 024	-347	-289	-114	-323	-453	-561	303	250	523	-51	-239	1	-697	-34	465
Annual dividends paid	-	4 250	0	4 256	-	4 442	-	4 447	-	4 627	-	4 623	-	-	-	5 604
Dividends paid to non-controlling interest	-	-	-	-	-	-	-	-	-	-	-	-	-	4	4	-
Acquisition of non-controlling interest	-	182	34	-	-	797	26	-	-	-	-	-	-	-	-	-
Redemption of shares	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Distribution of Epiroc AB	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Acquisitions and divestments	4 084	8 714	123	662	124	594	1 591	32	226	957	8 513	895	564	2 644	315	791
Investments of cash liquidity	-	-	-	-	547	-	-	-	-	-	-	-	-	-	-	-294
Currency hedges	-213	178	-336	-220	-207	54	18	-406	110	96	-82	510	239	355	29	-147
Sale of financial assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Tax payment related to Belgian tax rulings	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Operating cash flow</b>	<b>3 825</b>	<b>3 483</b>	<b>5 143</b>	<b>6 459</b>	<b>4 321</b>	<b>3 743</b>	<b>4 664</b>	<b>6 650</b>	<b>2 400</b>	<b>3 064</b>	<b>5 705</b>	<b>5 930</b>	<b>4 948</b>	<b>2 864</b>	<b>6 581</b>	<b>8 799</b>

<sup>1)</sup> Includes discontinued operations. 2017 restated for IFRS 15.

<sup>2)</sup> Including effects of IFRS 16 (leases).



Atlas Copco Group																
Sales bridges																
Orders received																
	2020				2021				2022				2023			
Atlas Copco Group	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Structural change, %	+4	+2	+3	+2	+3	+3	+2	+2	+1	+1	+4	+5	+6	+7	+4	+2
Currency, %	+3	-1	-8	-8	-12	-12	-2	+2	+9	+12	+13	+10	+7	+4	+2	-1
Organic*, %	-2	-17	-6	+7	+18	+54	+36	+26	+23	+13	+6	-7	+5	-5	-1	+1
Total, %	+5	-16	-11	+1	+9	+45	+36	+30	+33	+26	+23	+8	+18	+6	+5	+2
Compressor Technique	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Structural change, %	+2	+1	+0	+0	+0	+1	+3	+2	+1	+1	+1	+3	+3	+3	+2	+1
Currency, %	+3	-2	-8	-8	-11	-10	-1	+1	+8	+11	+14	+11	+7	+5	+2	-2
Organic*, %	-3	-13	-2	+5	+13	+37	+18	+14	+20	+14	+21	+3	+19	+4	+4	+7
Total, %	+2	-14	-10	-3	+2	+28	+20	+17	+29	+26	+36	+17	+29	+12	+8	+6
Vacuum Technique	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Structural change, %	+7	+7	+0	+0	+1	+1	+1	+0	+0	+1	+3	+2	+3	+5	+3	+3
Currency, %	+5	+0	-6	-7	-15	-17	-6	+3	+11	+13	+11	+9	+6	+4	+2	-1
Organic*, %	+13	-2	-6	+19	+38	+76	+93	+51	+20	+11	-23	-33	-27	-28	-15	-5
Total, %	+25	+5	-12	+12	+24	+60	+88	+54	+31	+25	-9	-22	-18	-19	-10	-3
Industrial Technique	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Structural change, %	+3	+3	+14	+12	+13	+17	+3	+4	-1	+0	-1	-1	+0	+0	+0	+0
Currency, %	+3	-1	-6	-7	-11	-12	-1	+2	+7	+10	+14	+12	+9	+5	+3	+0
Organic*, %	-11	-35	-15	-1	+13	+61	+17	+9	+11	+17	+21	+18	+20	+10	+3	+3
Total, %	-5	-33	-7	+4	+15	+66	+19	+15	+17	+27	+34	+29	+29	+15	+6	+3
Power Technique	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Structural change, %	+2	+2	+0	+0	+0	+1	+2	+2	+1	+5	+23	+24	+24	+38	+16	+8
Currency, %	+2	-3	-8	-9	-11	-13	+0	+1	+12	+13	-11	+11	+10	+4	+2	-1
Organic*, %	-11	-30	-9	+2	+7	+75	+23	+43	+55	+10	+16	-6	+11	-12	+4	-11
Total, %	-7	-31	-17	-7	-4	+63	+25	+46	+68	+28	+55	+29	+45	+30	+22	-4
Sales bridges																
Revenues																
	2020				2021				2022				2023			
Atlas Copco Group	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Structural change, %	+4	+3	+2	+2	+2	+3	+2	+2	+1	+1	+4	+6	+6	+6	+4	+2
Currency, %	+3	-1	-7	-8	-11	-10	-2	+1	+8	+11	+15	+14	+8	+7	+3	+0
Organic*, %	-3	-8	-2	+0	+13	+21	+12	+12	+7	+8	+18	+16	+18	+18	+10	+10
Total, %	+4	-6	-7	-6	+4	+14	+12	+15	+16	+20	+37	+36	+32	+31	+17	+12
Compressor Technique	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Structural change, %	+3	+1	+1	+0	+0	+1	+2	+2	+1	+1	+1	+3	+3	+3	+2	+1
Currency, %	+3	-2	-8	-8	-12	-8	-1	+1	+7	+10	+14	+12	+8	+6	+3	+0
Organic*, %	-4	-4	+4	+7	+11	+14	+7	+3	+7	+6	+13	+15	+22	+21	+14	+15
Total, %	+2	-5	-3	-1	-1	+7	+8	+6	+15	+17	+28	+30	+33	+30	+19	+16
Vacuum Technique	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Structural change, %	+7	+8	+1	+1	+1	+0	+0	+0	+1	+0	+2	+4	+4	+6	+3	+2
Currency, %	+5	+1	-7	-7	-13	-11	-2	+2	+9	+14	+20	+16	+9	+6	+1	-1
Organic*, %	+5	+7	+3	-2	+23	+21	+24	+29	+10	+15	+27	+14	+9	+5	-4	+3
Total, %	+17	+16	-3	-8	+11	+10	+22	+31	+20	+29	+49	+34	+22	+17	+0	+4
Industrial Technique	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Structural change, %	+3	+3	+11	+10	+11	+16	+4	+4	+0	+0	+0	+0	+0	+0	+0	+0
Currency, %	+3	-1	-6	-6	-11	-10	-1	+0	+7	+9	+14	+11	+9	+7	+5	+1
Organic*, %	-14	-29	-17	-12	+12	+39	+7	+14	+1	+2	+14	+16	+19	+28	+19	+11
Total, %	-8	-27	-12	-8	+12	+45	+10	+18	+8	+11	+28	+27	+28	+35	+24	+12
Power Technique	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
Structural change, %	+3	+1	+0	+0	+0	+1	+1	+2	+2	+5	+21	+33	+28	+27	+15	+7
Currency, %	+3	-2	-8	-9	-11	-9	-1	+1	+8	+12	+16	+15	+10	+8	+4	+1
Organic*, %	-1	-17	-13	-7	+5	+23	+13	+14	+9	+9	+20	+24	+24	+26	+18	+10
Total, %	+5	-18	-21	-16	-6	+15	+13	+17	+19	+26	+57	+72	+62	+61	+37	+18

\* = Volume, price and mix.

**Atlas Copco Group**  
**Consolidated Income Statement**

MSEK	2017 <sup>1)</sup>	2018	2019	2020	2021	2022	2023
<b>Orders received</b>							
Compressor Technique	40 772	45 580	50 654	47 401	55 012	69 834	79 492
Vacuum Technique	21 890	21 471	23 876	25 583	39 529	41 213	35 723
Industrial Technique	16 651	18 264	18 267	16 254	20 545	26 070	29 497
Power Technique	11 259	12 498	13 954	11 810	15 155	21 783	26 940
Group adjustments	-440	-681	-647	-494	-696	-808	-1 025
<b>Orders received</b>	<b>90 132</b>	<b>97 132</b>	<b>106 104</b>	<b>100 554</b>	<b>129 545</b>	<b>158 092</b>	<b>170 627</b>
<b>Revenues</b>							
Compressor Technique	38 924	43 972	48 286	47 329	49 657	61 058	75 552
Vacuum Technique	19 503	22 007	23 570	24 685	29 219	38 941	42 812
Industrial Technique	16 431	17 933	18 712	16 176	19 421	23 007	28 453
Power Technique	11 217	12 042	13 915	12 106	13 234	19 053	26 899
Common Group Functions/Eliminations	-422	-591	-727	-509	-619	-734	-1 052
<b>Revenues</b>	<b>85 653</b>	<b>95 363</b>	<b>103 756</b>	<b>99 787</b>	<b>110 912</b>	<b>141 325</b>	<b>172 664</b>
Cost of sales	-48 631	-54 142	-59 024	-58 607	-64 383	-81 941	-97 547
<b>Gross profit</b>	<b>37 022</b>	<b>41 221</b>	<b>44 732</b>	<b>41 180</b>	<b>46 529</b>	<b>59 384</b>	<b>75 117</b>
Marketing expenses	-10 143	-11 155	-12 118	-11 334	-12 178	-15 629	-19 387
Administrative expenses	-5 599	-6 056	-7 226	-6 493	-7 283	-7 961	-10 649
Research and development costs	-2 928	-3 166	-3 631	-3 762	-4 125	-5 389	-6 693
Other operating income and expenses	396	343	140	-445	616	-189	-1 297
<i>Total Operating Expense</i>	<i>-66 905</i>	<i>-74 176</i>	<i>-81 859</i>	<i>-80 641</i>	<i>-87 353</i>	<i>-111 109</i>	<i>-135 573</i>
<b>Operating profit</b>							
Compressor Technique	8 962	10 263	11 198	10 658	11 874	14 425	18 488
Vacuum Technique	4 924	5 522	5 792	5 519	7 066	8 407	9 607
Industrial Technique	4 194	4 188	4 069	2 422	3 976	4 597	6 183
Power Technique	1 705	2 006	2 308	1 594	2 121	3 525	5 191
Common Group Items/Eliminations	-1 037	-792	-1 470	-1 047	-1 478	-738	-2 378
<b>Operating profit</b>	<b>18 748</b>	<b>21 187</b>	<b>21 897</b>	<b>19 146</b>	<b>23 559</b>	<b>30 216</b>	<b>37 091</b>
<b>Operating margin</b>							
Compressor Technique	23.0%	23.3%	23.2%	22.5%	23.9%	23.6%	24.5%
Vacuum Technique	25.2%	25.1%	24.6%	22.4%	24.2%	21.6%	22.4%
Industrial Technique	25.5%	23.4%	21.7%	15.0%	20.5%	20.0%	21.7%
Power Technique	15.2%	16.7%	16.6%	13.2%	16.0%	18.5%	19.3%

**Atlas Copco Group**  
**Consolidated Income Statement**

MSEK	2017 <sup>1)</sup>	2018	2019	2020	2021	2022	2023
<b>Operating margin</b>	<b>21.9%</b>	<b>22.2%</b>	<b>21.1%</b>	<b>19.2%</b>	<b>21.2%</b>	<b>21.4%</b>	<b>21.5%</b>
Net financial items	-1 157	-343	-325	-321	-149	-172	-649
Interest Net	-1 071	-644	-359	-245	-234	-166	-521
<b>Profit before tax</b>	<b>17 591</b>	<b>20 844</b>	<b>21 572</b>	<b>18 825</b>	<b>23 410</b>	<b>30 044</b>	<b>36 442</b>
% of revenues	20.5%	21.9%	20.8%	18.9%	21.1%	21.3%	21.1%
Income tax expense	-4 930	-4 508	-5 029	-4 042	-5 276	-6 562	-8 390
Non-controlling interests							
<b>Profit from continuing operations</b>	<b>12 661</b>	<b>16 336</b>	<b>16 543</b>	<b>14 783</b>	<b>18 134</b>	<b>23 482</b>	<b>28 052</b>
Profit from discontinued operations, net of tax	4 013	90 099	0	0	0	0	0
<b>Profit for the period</b>	<b>16 674</b>	<b>106 435</b>	<b>16 543</b>	<b>14 783</b>	<b>18 134</b>	<b>23 482</b>	<b>28 052</b>
Profit for the period, margin	14.8%	17.1%	15.9%	14.8%	16.3%	16.6%	16.2%
Profit for the period attributable to owners of the parent	16 652	106 164	16 522	14 779	18 130	23 477	28 040
Profit for the period attributable to non-controlling interests	22	271	21	4	4	5	12
Items affecting comparability in operating profit	-76	52	-780	-852	-687	151	-1 126
Compressor Technique							
Vacuum Technique				-300			
Industrial Technique	380		-117	-190			
Power Technique	-30	109		-50			
Corporate Items	-426	-57	-663	-312	-687	151	-1126
Adjusted operating profit	18 824	21 135	22 677	19 998	24 246	30 065	38 217
Operating margin, excl. items affecting comparability							
Compressor Technique	23.0%	23.3%	23.2%	22.5%	23.9%	23.6%	24.5%
Vacuum Technique	25.2%	25.1%	24.6%	23.6%	24.2%	21.6%	22.4%
Industrial Technique	23.2%	23.4%	22.4%	16.1%	20.5%	20.0%	21.7%
Power Technique	15.5%	15.8%	16.6%	13.6%	16.0%	18.5%	19.3%
Adjusted operating margin	22.0%	22.2%	21.9%	20.0%	21.9%	21.3%	22.1%
Basic weighted average number of shares outstanding, millions	1 214.1	4 853.9 <sup>2)</sup>	4 858.8 <sup>2)</sup>	4 861.7 <sup>2)</sup>	4 870.9 <sup>2)</sup>	4 868.4	4 871.4
Diluted weighted average number of shares outstanding, millions	1 215.8	4 861.1 <sup>2)</sup>	4 863.1 <sup>2)</sup>	4 869.0 <sup>2)</sup>	4 882.1 <sup>2)</sup>	4 875.9	4 878.9

<sup>1)</sup> Figures for 2017 are restated for IFRS 15.

<sup>2)</sup> Adjusted for share split in 2022.

**Atlas Copco Group  
Consolidated Balance Sheet**

	Dec. 31 2017 <sup>1)</sup>	Dec. 31 2018	Dec. 31 2019	Dec. 31 2020	Dec. 31 2021	Dec. 31 2022	Dec.31 2023
<b>MSEK</b>							
Intangible assets	35 151	30 025	36 549	45 840	50 348	67 067	67 501
Rental equipment	2 934	2 288	2 858	2 241	2 342	2 689	4 345
Other property, plant and equipment	9 523	8 099	8 021	7 889	8 991	12 720	14 358
Right-of-use assets			3 557	3 261	3 244	4 752	5 763
Financial assets and other receivables	2 098	901	1 795	1 706	1 962	2 668	2 276
Deferred tax assets	1 537	1 619	1 449	1 484	1 790	2 193	2 234
<b>Total non-current assets</b>	<b>51 243</b>	<b>42 932</b>	<b>54 229</b>	<b>62 421</b>	<b>68 677</b>	<b>92 089</b>	<b>96 477</b>
Inventories	18 810	12 718	14 501	13 450	17 801	27 219	29 283
Trade and other receivables	29 994	24 503	27 861	25 777	30 363	40 849	45 072
Other financial assets	1 295	102	125	58	847	889	965
Cash and cash equivalents	24 496	16 414	15 005	11 655	18 990	11 254	10 887
Assets classified as held for sale	193	1	1	5	5	1	0
<b>Total current assets</b>	<b>74 788</b>	<b>53 738</b>	<b>57 493</b>	<b>50 945</b>	<b>68 006</b>	<b>80 212</b>	<b>86 207</b>
<b>TOTAL ASSETS</b>	<b>126 031</b>	<b>96 670</b>	<b>111 722</b>	<b>113 366</b>	<b>136 683</b>	<b>172 301</b>	<b>182 684</b>
Equity attributable to owners of the parent	60 517	42 425	53 231	53 215	67 633	79 976	91 450
Non-controlling interests	84	47	59	319	1	50	50
<b>TOTAL EQUITY</b>	<b>60 601</b>	<b>42 472</b>	<b>53 290</b>	<b>53 534</b>	<b>67 634</b>	<b>80 026</b>	<b>91 500</b>
Borrowings	23 635	14 415	20 400	21 669	20 893	23 770	29 967
Post-employment benefits	3 034	2 837	3 488	3 488	3 114	2 380	2 584
Other liabilities and provisions	1 720	1 282	1 410	1 473	2 014	1 922	2 154
Deferred tax liabilities	438	619	702	1 736	2 225	2 745	2 267
<b>Total non-current liabilities</b>	<b>28 827</b>	<b>19 153</b>	<b>26 000</b>	<b>28 366</b>	<b>28 246</b>	<b>30 817</b>	<b>36 972</b>
Borrowings	1 513	5 966	3 255	2 977	3 981	12 563	2 742
Trade payables and other liabilities	33 008	27 477	27 564	26 556	35 196	47 142	48 871
Provisions	2 026	1 602	1 613	1 933	1 626	1 753	2 599
Liabilities associated with assets classified as held for sale	56	-	-	-	-	-	-
<b>Total current liabilities</b>	<b>36 603</b>	<b>35 045</b>	<b>32 432</b>	<b>31 466</b>	<b>40 803</b>	<b>61 458</b>	<b>54 212</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>126 031</b>	<b>96 670</b>	<b>111 722</b>	<b>113 366</b>	<b>136 683</b>	<b>172 301</b>	<b>182 684</b>
<b>Calculation of capital employed</b>							
Total assets	126 031	96 670	111 722	113 366	136 683	172 301	182 684
Non-interest-bearing liabilities and provisions	-37 192	-30 980	-31 289	-31 698	-41 061	-53 562	-55 891
<b>Capital employed</b>	<b>88 839</b>	<b>65 690</b>	<b>80 433</b>	<b>81 668</b>	<b>95 622</b>	<b>118 739</b>	<b>126 793</b>
Average capital employed	82 229	64 945	72 732	83 649	87 537	106 054	125 133
<b>Calculation of net indebtedness</b>							
Interest-bearing liabilities and post-employment benefits,	-28 182	-23 218	-27 143	-28 134	-27 988	-38 713	-35 293
Adjustment for fair value of interest-rate swaps	-75	-	-	-	-	-	-
Cash and cash equivalents and other financial assets	25 791	16 516	15 130	11 713	19 837	12 143	11 852
<b>Net indebtedness</b>	<b>-2 466</b>	<b>-6 702</b>	<b>-12 013</b>	<b>-16 421</b>	<b>-8 151</b>	<b>-26 570</b>	<b>-23 441</b>

<sup>1)</sup> Include assets and liabilities related to Epiroc reported as discontinued operations.

**Atlas Copco Group**  
**Consolidated Statement of Cash Flows**

MSEK	2017 <sup>1)</sup>	2018	2019	2020	2021	2022	2023
<b>Cash flows from operating activities</b>							
Operating profit	24 152	24 200	21 897	19 146	23 559	30 216	37 091
Depreciation, amortization and impairment	5 110	3 922	4 700	5 189	5 466	6 333	7 761
Capital gain/loss and other non-cash items	-75	322	99	746	-73	429	929
<b>Operating cash surplus</b>	<b>29 187</b>	<b>28 444</b>	<b>26 696</b>	<b>25 081</b>	<b>28 952</b>	<b>36 978</b>	<b>45 781</b>
Net financial items received/paid	329	-675	-610	244	459	-714	-883
Taxes paid	-7 306	-5 896	-5 501	-4 531	-5 211	-6 245	-8 758
Pension funding and payment of pension to employees	-1 280	-392	-376	-340	-330	-419	-512
<b>Cash flow before change in working capital</b>	<b>20 930</b>	<b>21 481</b>	<b>20 209</b>	<b>20 454</b>	<b>23 870</b>	<b>29 600</b>	<b>35 628</b>
Change in working capital	1 398	-3 391	-2 971	2 166	-244	-7 415	-5 775
Increase in rental equipment	-1 412	-1 462	-1 140	-486	-510	-884	-1 814
Sale of rental equipment	464	186	53	70	36	76	45
<b>Net cash from operating activities</b>	<b>21 380</b>	<b>16 814</b>	<b>16 151</b>	<b>22 204</b>	<b>23 152</b>	<b>21 377</b>	<b>28 084</b>
<b>Cash flows from investing activities</b>							
Investments in other property, plant and equipment	-1 742	-2 000	-1 662	-1 459	-1 970	-3 660	-3 987
Sale of other property, plant and equipment	179	78	718	39	93	99	101
Investments in intangible assets	-1 021	-846	-1 016	-1 337	-1 389	-1 371	-1 464
Sale of intangible assets	2	-	1	-	-	-	-
Acquisition of subsidiaries	-520	-1 575	-7 706	-13 583	-2 334	-10 591	-4 314
Divestment of subsidiaries	1 560	166	-	-	-7	-	-
Other investments, net	784	-124	-18	54	-514	20	276
<b>Net cash from investing activities</b>	<b>-758</b>	<b>-4 301</b>	<b>-9 683</b>	<b>-16 286</b>	<b>-6 121</b>	<b>-15 503</b>	<b>-9 388</b>
<b>Cash flows from financing activities</b>							
Dividends paid	-8 252	-8 487	-7 653	-8 506	-8 889	-9 250	-11 203
Dividends paid to non-controlling interest	-3	-9	-10	-	-	-	-8
Distribution of Epiroc AB	-	-4 002	-	-	-	-	-
Acquisition of non-controlling interest	-19	-	-	-216	-823	-	-
Redemption of shares	-	-9 705	-	-	-	-9 732	-
Repurchase and sales of own shares	-236	-198	1 287	-274	1 034	-483	265
Change in interest-bearing liabilities	765	800	-1 648	444	-1 645	4 814	-7 330
<b>Net cash from financing activities</b>	<b>-7 745</b>	<b>-21 601</b>	<b>-8 024</b>	<b>-8 552</b>	<b>-10 323</b>	<b>-14 651</b>	<b>-18 276</b>
<b>Net cash flow for the period</b>	<b>12 877</b>	<b>-9 088</b>	<b>-1 556</b>	<b>-2 634</b>	<b>6 708</b>	<b>-8 777</b>	<b>420</b>

<sup>1)</sup> Restated for IFRS 15 and includes Epiroc reported as discontinued operations.

**Atlas Copco Group**  
**Key Ratios**

**Continuing operations**

MSEK	2017	2018	2019	2020	2021	2022	2023
<b>Orders received</b>	90 132 <sup>1)</sup>	97 132	106 104	100 554	129 545	158 092	170 627
<b>Revenues and profit</b>	<b>2017 <sup>1)</sup></b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Revenues	85 653	95 363	103 756	99 787	110 912	141 325	172 664
Change, %	N/A	11%	9%	-4%	11%	27%	22%
Change, excluding currency, %	N/A	8%	4%	0%	16%	15%	18%
Change, organic from volume and price, %	N/A	8%	2%	-3%	14%	12%	14%
EBITDA	22 383	24 510	26 597	24 335	29 025	36 549	44 852
EBITDA margin	26.1%	25.7%	25.6%	24.4%	26.2%	25.9%	26.0%
Operating profit	18 748	21 187	21 897	19 146	23 559	30 216	37 091
Operating profit margin	21.9%	22.2%	21.1%	19.2%	21.2%	21.4%	21.5%
Net interest expense	-1 071	-644	-359	-245	-234	-166	-521
as a percentage of revenues	-1.3%	-0.7%	-0.3%	-0.2%	-0.2%	-0.1%	-0.3%
Profit before tax	17 591	20 844	21 572	18 825	23 410	30 044	36 442
Profit margin	20.5%	21.9%	20.8%	18.9%	21.1%	21.3%	21.1%
Profit from continuing operations	12 661	16 336	16 543	14 783	18 134	23 482	28 052
Profit for the period	16 674	106 435	16 543	14 783	18 134	23 482	28 052
<b>Employees</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Average number of employees	33 631	35 894	37 805	39 606	41 272	45 781	51 110
Revenues per employee, kSEK	2 547	2 657	2 745	2 519	2 687	3 087	3 378
<b>Cash flow</b>	<b>2017 <sup>1,2)</sup></b>	<b>2018<sup>2)</sup></b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Operating cash surplus	29 187	28 444	26 696	25 081	28 952	36 978	45 781
Cash flow before change in working capital	20 930	21 481	20 209	20 454	23 870	29 600	35 628
Change in working capital	1 398	-3 391	-2 971	2 166	-244	-7 415	-5 775
Increase in rental equipment	-1 412	-1 462	-1 140	-486	-510	-884	-1 814
Net change in rental equipment	-948	-1 276	-1 087	-416	-474	-808	-1 769
as a percentage of revenues	-1.1%	-1.3%	-1.0%	-0.4%	-0.4%	-0.6%	-1.0%
Cash flow from investing activities	-758	-4 301	-9 683	-16 286	-6 121	-15 503	-9 388
Gross investments in other property, plant and equipment	-1 742	-2 000	-1 662	-1 459	-1 970	-3 660	-3 987
as a percentage of revenues	-2.0%	-2.1%	-1.6%	-1.5%	-1.8%	-2.6%	-2.3%
Cash flow from financing activities	-7 745	-21 601	-8 024	-8 552	-10 323	-14 651	-18 276
of which dividend paid	-8 255	-8 496	-7 663	-8 506	-8 889	-9 250	-11 211
Operating cash flow	18 856	14 133	14 625	18 910	19 378	17 099	23 192
<b>Financial position and return</b>	<b>2017 <sup>1)</sup></b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Total assets, end of period	126 031 <sup>2)</sup>	96 670	111 722	113 366	136 683	172 301	182 684
Capital turnover ratio, average	0.68 <sup>2)</sup>	0.99	0.98	0.86	0.88	0.91	0.94

**Atlas Copco Group**  
**Key Ratios**

**Continuing operations**

MSEK	2017	2018	2019	2020	2021	2022	2023
Capital employed, average	64 096	64 945	72 732	83 649	87 537	106 054	125 133
Capital employed turnover ratio	1.34	1.47	1.43	1.19	1.27	1.33	1.38
Return on capital employed	29%	33%	30%	23%	27%	29%	30%
Net debt	2 466 <sup>2)</sup>	6 702	12 013	16 421	8 151	26 570	23 441
Net debt/EBITDA	0.11 <sup>2)</sup>	0.27	0.45	0.67	0.28	0.73	0.52
Equity	60 601 <sup>2)</sup>	42 472	53 290	53 534	67 634	80 026	91 500
Debt/equity ratio	4% <sup>2)</sup>	16%	23%	31%	12%	33%	26%
Equity/assets ratio	48% <sup>2)</sup>	44%	48%	47%	49%	46%	50%
Return on equity	30% <sup>2)</sup>	34%	35%	27%	30%	32%	32%

Key Figures per share	2017 <sup>1,2)</sup>	2018 <sup>3)</sup>	2019 <sup>3)</sup>	2020 <sup>3)</sup>	2021 <sup>3)</sup>	2022	2023
Basic earnings	13.72	3.37	3.40	3.04	3.72	4.82	5.76
Diluted earnings	13.61	3.36	3.40	3.04	3.71	4.81	5.75
Dividend	7.00	1.58	1.75	1.83	1.90	2.30	2.80 <sup>4)</sup>
Dividend as % of basic earnings	51.0%	46.8%	51.5%	60.0%	51.0%	47.7%	48.6%
Dividend yield	2.2%	2.2%	2.4%	1.9%	1.4%	2.0%	1.9%
Redemption of shares	8.00	-	-	-	2.00	-	-
Operating cash flow	15.53	2.91	3.01	3.89	3.98	3.51	4.76
Equity	50	9	11	11	14	16	19
Share price, Dec. 31, A share	354.2	52.6	93.4	105.3	156.5	123.1	173.6
Share price, Dec. 31, B share	314.6	48.3	81.3	92.1	133.1	111.1	149.4
Highest price quoted, end of day, A share	375.8	95.2	96.6	111.4	157.4	161.2	174.2
Lowest price quoted, end of day, A share	277.0	51.3	51.3	66.7	108.5	92.5	119.4
Average price quoted, A share	322.0	72.8	72.0	96.3	134.9	117.9	144.2
Basic weighted average number of shares outstanding, millions	1 214.1	4 853.9	4 858.8	4 861.7	4 870.9	4 868.4	4 871.4
Diluted weighted average number of shares outstanding, millions	1 215.8	4 861.1	4 863.1	4 869.0	4 882.1	4 875.9	4 878.9

For definitions, see the start page and annual report

1) Figures for 2017 have been restated for IFRS15.

2) Including discontinued operations.

3) Adjusted for share split in 2022.

4) Proposed by the board.

<b>Atlas Copco Group</b>						
<b>Sales bridges</b>						
<b>Orders received</b>						
<b>Atlas Copco Group</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Structural change, %	+0	+1	+3	+2	+3	+5
Currency, %	+3	+5	-3	-6	+11	+3
Organic*, %	+5	+3	-5	+33	+8	+0
Total, %	+8	+9	-5	+29	+22	+8
<b>Compressor Technique</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Structural change, %	+1	+1	+1	+2	+2	+2
Currency, %	+2	+5	-4	-6	+11	+3
Organic*, %	+9	+5	-3	+20	+14	+9
Total, %	+12	+11	-6	+16	+27	+14
<b>Vacuum Technique</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Structural change, %	+2	+3	+3	+1	+1	+4
Currency, %	+2	+7	-2	-8	+11	+3
Organic*, %	-6	+1	+6	+62	-8	-20
Total, %	-2	+11	+7	+55	+4	-13
<b>Industrial Technique</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Structural change, %	+0	+0	+8	+8	-1	+0
Currency, %	+4	+5	-3	-5	+11	+4
Organic*, %	+6	-5	-16	+23	+17	+9
Total, %	+10	+0	-11	+26	+27	+13
<b>Power Technique</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Structural change, %	-2	+0	+1	+1	+13	+21
Currency, %	+2	+5	-4	-6	+13	+4
Organic*, %	+11	+7	-12	+33	+18	-1
Total, %	+11	+12	-15	+28	+44	+24

<b>Sales bridges</b>						
<b>Revenues</b>						
<b>Atlas Copco Group</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Structural change, %	+0	+2	+3	+2	+3	+4
Currency, %	+3	+5	-4	-5	+12	+4
Organic*, %	+8	+2	-3	+14	+12	+14
Total, %	+11	+9	-4	+11	+27	+22
<b>Compressor Technique</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Structural change, %	+1	+1	+1	+1	+2	+2
Currency, %	+2	+5	-4	-5	+11	+4
Organic*, %	+10	+4	+1	+9	+10	+18
Total, %	+13	+10	-2	+5	+23	+24
<b>Vacuum Technique</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Structural change, %	+2	+3	+4	+0	+2	+4
Currency, %	+3	+6	-2	-6	+15	+3
Organic*, %	+8	-2	+3	+24	+16	+3
Total, %	+13	+7	+5	+18	+33	+10
<b>Industrial Technique</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Structural change, %	+0	+0	+7	+8	+0	+0
Currency, %	+3	+5	-3	-5	+10	+5
Organic*, %	+6	-1	-18	+17	+8	+19
Total, %	+9	+4	-14	+20	+18	+24
<b>Power Technique</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>
Structural change, %	-2	+0	+1	+1	+15	+18
Currency, %	+2	+5	-4	-5	+13	+5
Organic*, %	+7	+11	-10	+13	+16	+18
Total, %	+7	+16	-13	+9	+44	+41

\* = Volume, price and mix.



<b>Atlas Copco Group</b>												
<b>Key Ratios, continuing operations</b>												
MSEK	2021				2022				2023			
	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4
<b>Return on Equity</b>												
Profit for the period attributable to owners of the parent, 12M	15 058	16 498	17 437	18 130	19 228	20 337	22 313	23 477	24 787	26 049	27 314	28 040
Average equity excluding attributable to non-controlling interests	56 738	56 131	57 672	59 852	64 096	65 096	69 286	72 910	76 566	78 811	85 351	87 089
<b>Return on Equity, 12M</b>	<b>26.5%</b>	<b>29.4%</b>	<b>30.2%</b>	<b>30.3%</b>	<b>30.0%</b>	<b>31.2%</b>	<b>32.2%</b>	<b>32.2%</b>	<b>32.4%</b>	<b>33.1%</b>	<b>32.0%</b>	<b>32.2%</b>
<b>EBITDA and Net Debt /EBITDA</b>												
Revenues	26 021	27 534	27 824	29 533	30 086	33 111	38 074	40 054	39 861	43 364	44 485	44 954
Operating profit	5 387	5 924	6 000	6 248	6 749	7 279	8 378	7 810	8 699	9 189	10 117	9 086
Depreciation, Amortization and Impairment	1 278	1 338	1 400	1 450	1 441	1 491	1 633	1 768	1 778	1 881	1 990	2 112
<b>EBITDA</b>	<b>6 665</b>	<b>7 262</b>	<b>7 400</b>	<b>7 698</b>	<b>8 190</b>	<b>8 770</b>	<b>10 011</b>	<b>9 578</b>	<b>10 477</b>	<b>11 070</b>	<b>12 107</b>	<b>11 198</b>
<b>EBITDA margin, %</b>	<b>25.6%</b>	<b>26.4%</b>	<b>26.6%</b>	<b>26.1%</b>	<b>27.2%</b>	<b>26.5%</b>	<b>26.3%</b>	<b>23.9%</b>	<b>26.3%</b>	<b>25.5%</b>	<b>27.2%</b>	<b>24.9%</b>
Revenues, 12M	100 710	104 142	107 117	110 912	114 977	120 554	130 804	141 325	151 100	161 353	167 764	172 664
Operating profit, 12M	19 409	21 444	22 684	23 559	24 921	26 276	28 654	30 216	32 166	34 076	35 815	37 091
Depreciation, amortization and impairment, 12M	5 176	5 228	5 328	5 466	5 629	5 782	6 015	6 333	6 670	7 060	7 417	7 761
<b>EBITDA, 12M</b>	<b>24 585</b>	<b>26 672</b>	<b>28 012</b>	<b>29 025</b>	<b>30 550</b>	<b>32 058</b>	<b>34 669</b>	<b>36 549</b>	<b>38 836</b>	<b>41 136</b>	<b>43 232</b>	<b>44 852</b>
<b>EBITDA margin, 12M, %</b>	<b>24.4%</b>	<b>25.6%</b>	<b>26.2%</b>	<b>26.2%</b>	<b>26.6%</b>	<b>26.6%</b>	<b>26.5%</b>	<b>25.9%</b>	<b>25.7%</b>	<b>25.5%</b>	<b>25.8%</b>	<b>26.0%</b>
Net Indebtedness	-11 429	-13 076	-9 649	-8 151	-6 144	-20 437	-24 622	-26 570	-24 124	-31 998	-25 293	-23 441
<b>Net Debt / EBITDA</b>	<b>0.5</b>	<b>0.5</b>	<b>0.3</b>	<b>0.3</b>	<b>0.2</b>	<b>0.6</b>	<b>0.7</b>	<b>0.7</b>	<b>0.6</b>	<b>0.8</b>	<b>0.6</b>	<b>0.5</b>
Amortization and impairment of marketing and customer and technology related intangibles linked to acquisitions.	355	361	373	367	378	400	466	496	512	533	554	552
<b>EBITA</b>	<b>5 742</b>	<b>6 285</b>	<b>6 373</b>	<b>6 615</b>	<b>7 127</b>	<b>7 679</b>	<b>8 844</b>	<b>8 306</b>	<b>9 211</b>	<b>9 722</b>	<b>10 671</b>	<b>9 638</b>
<b>Return on Capital Employed</b>												
Profit before tax, 12M	19 158	21 204	22 453	23 410	24 738	26 171	28 674	30 044	32 028	33 749	35 229	36 442
Interest expenses and exchange differences, 12M	427	432	421	387	366	301	207	412	457	660	962	1 089
Earnings, 12M	19 585	21 636	22 874	23 797	25 104	26 472	28 881	30 456	32 485	34 409	36 191	37 531
Average Capital Employed	85 164	84 529	85 637	87 537	92 306	94 248	100 154	106 054	111 077	115 576	122 310	125 133
<b>Return on Capital Employed</b>	<b>23%</b>	<b>26%</b>	<b>27%</b>	<b>27%</b>	<b>27%</b>	<b>28%</b>	<b>29%</b>	<b>29%</b>	<b>29%</b>	<b>30%</b>	<b>30%</b>	<b>30%</b>

<sup>7)</sup> Including discontinued operations.

<b>Atlas Copco Group</b>					
<b>Environmental, Social and Governance (ESG) Performance <sup>1)</sup></b>					
<b>EMISSIONS, ALL OPERATIONS <sup>2)</sup></b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
Scope 1: Direct CO <sub>2</sub> e emissions ('000 tonnes) <sup>3) 4)</sup>	-	75	75	79	77
Scope 2: Indirect CO <sub>2</sub> e emissions ('000 tonnes) <sup>3) 4)</sup>	-	87	83	56	31
Scope 1+2: CO <sub>2</sub> e emissions ('000 tonnes) <sup>3) 4)</sup>	-	162	158	135	108
Scope 2: Location-based indirect CO <sub>2</sub> e emissions ('000 tonnes) <sup>3) 4)</sup>	-	-	-	-	138
Scope 3: Other indirect CO <sub>2</sub> e emissions ('000 tonnes) <sup>3) 4)</sup>	-	170 634	172 279	179 393	219 822
Scope 1+2: CO <sub>2</sub> e emissions/COS (tonnes) <sup>3) 4) 8)</sup>	-	3.0	3.0	2.3	1.5
Scope 3: CO <sub>2</sub> e emissions/COS (tonnes) <sup>3) 4) 8)</sup>	-	3 141	3 226	3 016	2 962
<b>ENVIRONMENT, ALL OPERATIONS <sup>2)</sup></b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
Renewable energy for operations, % of total energy use <sup>5)</sup>	-	-	-	-	58.0
Direct energy use in GWh <sup>5) 6)</sup>	-	-	-	-	159
Indirect energy use in GWh <sup>5) 6)</sup>	-	-	-	-	359
Total energy use in GWh <sup>5) 6)</sup>	-	-	-	-	518
Total energy use in MWh/COS <sup>5) 6) 8)</sup>	-	-	-	-	7.0
Total waste (in '000 kg)	-	-	-	-	54 855
Waste (in kg)/COS <sup>8)</sup>	-	-	-	-	739
Reused, recycled or recovered waste, %	-	-	-	-	92
Water consumption in '000 m <sup>3</sup>	-	-	-	-	624
Water consumption (m <sup>3</sup> )/COS <sup>9)</sup>	-	-	-	-	8.4
<b>ENVIRONMENT, PRODUCTION AND DISTRIBUTION UNITS</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
Renewable energy for operations, % of total energy use	34	41	44	58	67
Direct energy use in GWh <sup>5)</sup>	104	105	100	115	108
Indirect energy use in GWh <sup>5)</sup>	256	264	251	270	283
Total energy use in GWh <sup>5)</sup>	360	369	351	385	391
Total energy use in MWh/COS <sup>5) 8)</sup>	7.2	6.8	6.6	6.5	5.3
Total waste (in '000 kg)	33 267	32 459	31 036	35 071	39 112
Waste (in kg)/COS <sup>8)</sup>	667	597	581	590	527
Reused, recycled or recovered waste, %	94	95	93	93	94
Water consumption in '000 m <sup>3</sup>	436	394	384	395	403
Water consumption (m <sup>3</sup> )/COS <sup>9)</sup>	8.7	7.2	7.2	6.6	5.4
<b>SUPPLIERS WITH ENVIRONMENTAL MANAGEMENT SYSTEM</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
Significant direct suppliers with an approved environmental management system, %	-	28	30	31	31
<b>ECONOMIC VALUE</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
<i>Direct economic value <sup>7)</sup></i>	96 415	104 230	100 251	111 972	142 233
Revenues	95 363	103 756	99 787	110 912	141 325
<i>Economic value distributed</i>					
Operating costs <sup>8)</sup>	52 557	56 952	55 362	61 019	78 094
Employee wages and benefits, including other social costs	22 129	25 220	25 582	27 151	33 580
Costs for providers of capital <sup>9)</sup>	9 381	8 149	8 988	9 281	9 765
Costs for direct taxes to governments	4 876	4 909	4 801	5 372	7 262
Economic value retained	7 472	9 000	5 518	9 149	13 532
- Redemption of shares	9 705	-	-	-	9 732
<b>PEOPLE</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
White-collar employees, %	69	69	70	69	69
Blue-collar employees, %	31	31	30	31	31
Employee turnover white-collar employees, %	6.1	6.0	4.2	6.4	7.6
Employee turnover blue-collar employees, %	7.7	5.6	4.8	7.8	8.9
Total turnover, voluntary leave %	6.6	5.9	4.4	6.9	8.0
Yearly performance and development discussion, %	82	84	85	82	79
Average training hours per employee	-	-	37.8	39.5	42.0
Average training hours, white-collar employees	-	-	37.9	39.9	43.2
Average training hours, blue-collar employees	-	-	37.6	38.6	39.4
Proportion of female employees, % year end	19.1	19.8	20.0	20.9	21.6
Proportion of female managers, % year end	19.2	19.5	19.7	20.5	20.4
Degree to which employees agree that they feel a sense of belonging in the company (score) <sup>10)</sup>	-	-	-	-	-
Degree to which employees agree that there are opportunities to learn and grow in the company (score) <sup>11)</sup>	-	71	-	73	-

**Atlas Copco Group**  
**Environmental, Social and Governance (ESG) Performance <sup>1)</sup>**

<b>PEOPLE</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
Degree to which employees agree that we have a work culture of respect, fairness and openness (score) <sup>11)</sup>	-	74	-	76	-
<b>SAFETY AND WELL-BEING</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
Recordable injuries total workforce, number	-	406	385	387	403
Recordable injuries per million working hours total workforce	-	5.2	4.8	4.5	4.2
Minor injuries total workforce, number	-	997	922	1 148	1 261
Minor injuries per million working hours total workforce	-	12.7	11.6	13.4	13.2
Fatalities, number	0	1	0	0	0
Fatalities per million working hours total workforce	0	0.01	0	0	0
Sick-leave due to diseases and recordable injuries, %	2.0	2.0	2.1	2.2	2.5
Degree to which employees agree Atlas Copco takes a genuine interest in their well-being (score) <sup>10)</sup>	-	69.0	-	73	-
A balanced safety pyramid (yes/no)	-	yes	yes	yes	yes
<b>ETHICS</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>	<b>2021</b>	<b>2022</b>
Employees signed compliance to the Code of Conduct, %	-	98	99	98	99
Employees participate in the Group's biennial ethics training <sup>12)</sup> , %	-	-	-	-	-
New employees participate in the Group's ethics training within 12 months of joining the company <sup>12)</sup> , %	-	-	-	-	-
Significant distributors committed to the Code of Conduct, %	-	59	84	87	92
Significant suppliers committed to the Code of Conduct, %	86	90	93	93	93

<sup>1)</sup> Calculations according to GRI Standard Guidelines, [www.globalreporting.org](http://www.globalreporting.org).

<sup>2)</sup> All operations include all entities

<sup>3)</sup> CO2e stands for carbon dioxide equivalent emissions

<sup>4)</sup> The reporting of greenhouse gas emissions is done in accordance with the GHG Protocol ([ghgprotocol.org](http://ghgprotocol.org)). Country factors used for energy come from the International Energy Agency. Scope 2 is presented both as market-based and location-based according to the GHG Protocol. A market-based approach has been applied unless otherwise stated. Factors from NTM ([transportmeasures.org](http://transportmeasures.org)) are used for transport of goods when emission data is not provided by the transport company. Scope 1 includes direct energy in own operations and fuel used in company vehicles. Scope 2 includes indirect energy from own operations and electricity from company vehicles. Scope 3 includes GHG emissions upstream and downstream in the value chain. Out of scope emissions data for direct CO2 emissions from biologically sequestered carbon (e.g. CO2 from burning biomass/biofuels) was 3 561 tonnes in 2022.

<sup>5)</sup> Energy use excludes fuel and energy from company vehicles

<sup>6)</sup> Total energy includes both indirect and direct energy used. Atlas Copco does not report cooling or steam separately. The calculation of direct energy, i.e. energy generated by the company for its own production or operation, comprises all fuels used on the sites, including diesel, oil, biofuel, gasoline, solar, geothermal, propane and natural gas.

<sup>7)</sup> Direct economic value includes revenues, other operating income, financial income, profit from divested companies and share of profit in associated companies.

<sup>8)</sup> Operating costs include cost of sales, marketing expenses, administration expenses, research and development expenses, other operating expenses, deducted for employee wages and benefits. COS when presented in relation to sustainability information refers to cost of sales at standard cost in MSEK

<sup>9)</sup> Costs for providers of capital include financial costs and dividend, but exclude redemption of shares and repurchase of own shares.

<sup>10)</sup> Will be measured first time in 2023.

<sup>11)</sup> Results are collected every two years through the Group's employee survey. Next survey in 2023.

<sup>12)</sup> The training will be launched in 2023.

For further information, see the annual report