

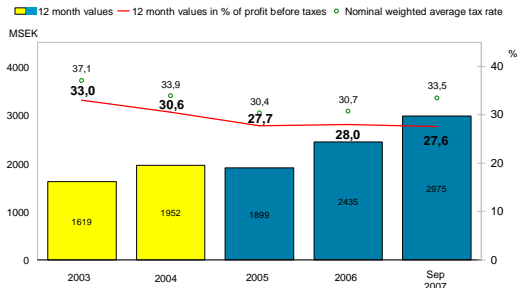
Atlas Copco Financials



Atlas Copco Capital Markets Day, November 20, 2007

Hans Ola Meyer, CFO

Taxes



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

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Atlas Copco Group - Currency Effects

Policy

- Transaction exposure: Match the currency flows as much as possible.
Remaining exposure:
 - Surplus: USD, AUD, CAD, HKD, ZAR etc
 - Deficit: SEK, EUR

The Group selectively buys option contracts on its currency basket to hedge the downside risk. The result of Group hedges is reported as a corporate item, while the Business Area results always show an "unhedged" situation.

- Translation exposure: match assets and liabilities in the same currencies as much as possible. A mismatch is left unhedged.

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AC currency-basket index

The USD weakening has to some extent been offset by strengthening of other currencies

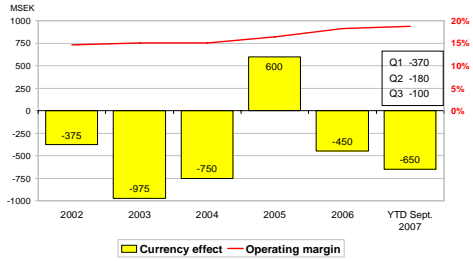


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Currency

Effect on operating profit

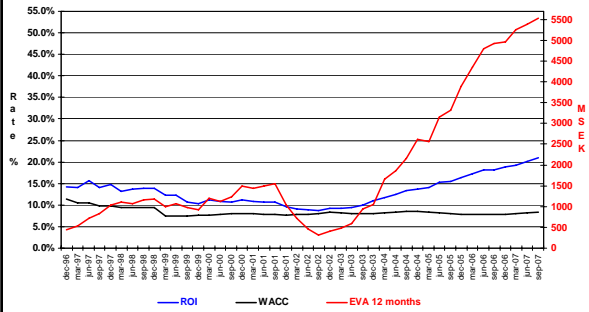


Q1 -370
Q2 -180
Q3 -100

Continuing operations, pro-forma 2002-2005

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Economic Value Added (EVA)



Including discontinued operations

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EVA (Economic Value Added) 2006-2007

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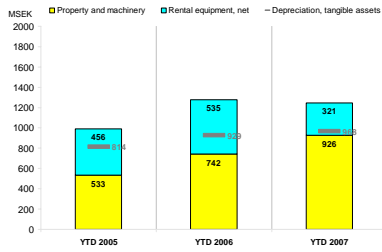
	Sep 2006 YTD	Sep 2007 YTD
Operating Profit	6,739	8,655
Financial revenue	140	351
Goodwill amortization	0	0
Taxes paid	-2,188	-2,462
Tax shield on financial cost	-200	-170
Real capital cost	-1,345	-2,588
EVA, 9 months	3,146	3,786
Pre-tax WACC (Weighted Average Cost of Capital)	11,5%	11,8%

Continuing operations

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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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