

Atlas Copco Financials



Capital Markets Day 2006

Hans Ola Meyer, CFO

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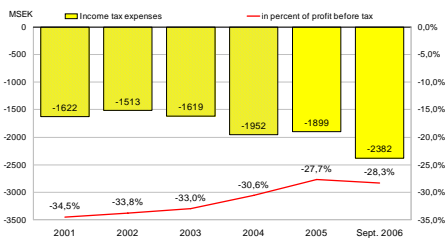
Income Statement

MSEK	12 month ending		12 month ending	
	Sept. 30, 2006	Dec. 31, 2005	Sept. 30, 2006	Dec. 31, 2005
Revenues	48 912	42 205		
Cost of goods sold	-30 447	-26 681		
Gross profit	18 465	15 524	37,8%	36,8%
Marketing expenses	-5 477	-4 939	-11,2%	-11,7%
Administration expenses	-2 909	-2 849	-5,9%	-6,8%
Research and development costs	-1 097	-978	-2,2%	-2,3%
Other income and expense from operations	-97	180	-0,2%	0,4%
Operating profit	8 885	6 938	18,2%	16,4%
Net financial items	-475	-75	-1,0%	-0,2%
Profit before tax	8 410	6 863	17,2%	16,3%
Income tax expenses	-2 382	-1 899		
Profit for the period from continuing operations	6 028	4 964	12,3%	11,8%
Profit for the period from discontinued operation	2 355	1 617		
Profit for the period	8 383	6 581		

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Taxes



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12 month values. 2004 restated IFRS (excl. professional electric tools). Continuing operations from 2005.

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 buys option contracts on it's currency basket to hedge the downside risk. Currently, hedges are at approximately 90% of spot rates and 12-18 month ahead. The result of Group hedges is reported as a corporate item.

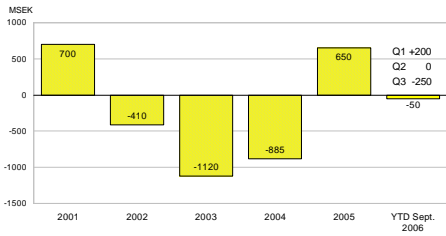
- Translation exposure: match assets and liabilities in the same currencies as much as possible. A mismatch is left unhedged.

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Currency

Effect on Operating Profit

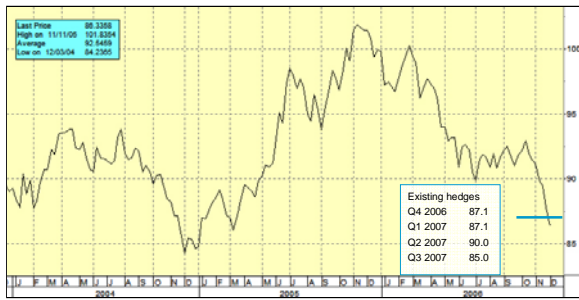


Including discontinued operations 2001-2005. Continuing operations in 2006



Atlas Copco Group - Currency Basket

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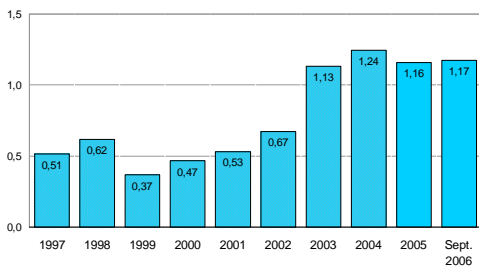


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Capital Structure

EBITDA/Net Debt



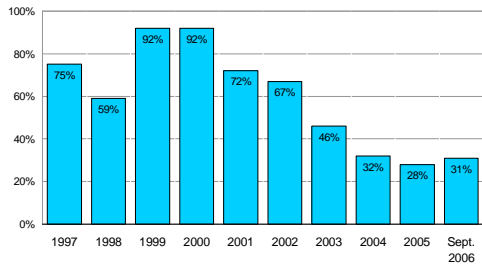
Net debt including discontinued operations.
EBITDA 2004 restated for IFRS (excl. professional electric tools). Continuing operations from 2005.



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Capital Structure

Net Debt/Equity



Including discontinued operations.

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Cash Flow in Summary

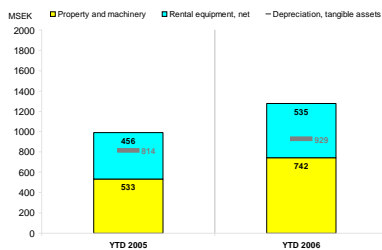
Continuing and discontinued operations

MSEK	January – September 2006		
	Continuing operations	Discont. operations	Total
Net cash from			
— operating activities	4 551	3 170	7 721
whereof change in working capital	-1 582	442	-1 140
— investing activities	-3 296	-3 706	-7 002
whereof acquisitions/divestments	-1 050	0	-1 050
Operating cash flow	2 305	-536	1 769
before acquisitions/divestments			

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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 the major customer credit losses."



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