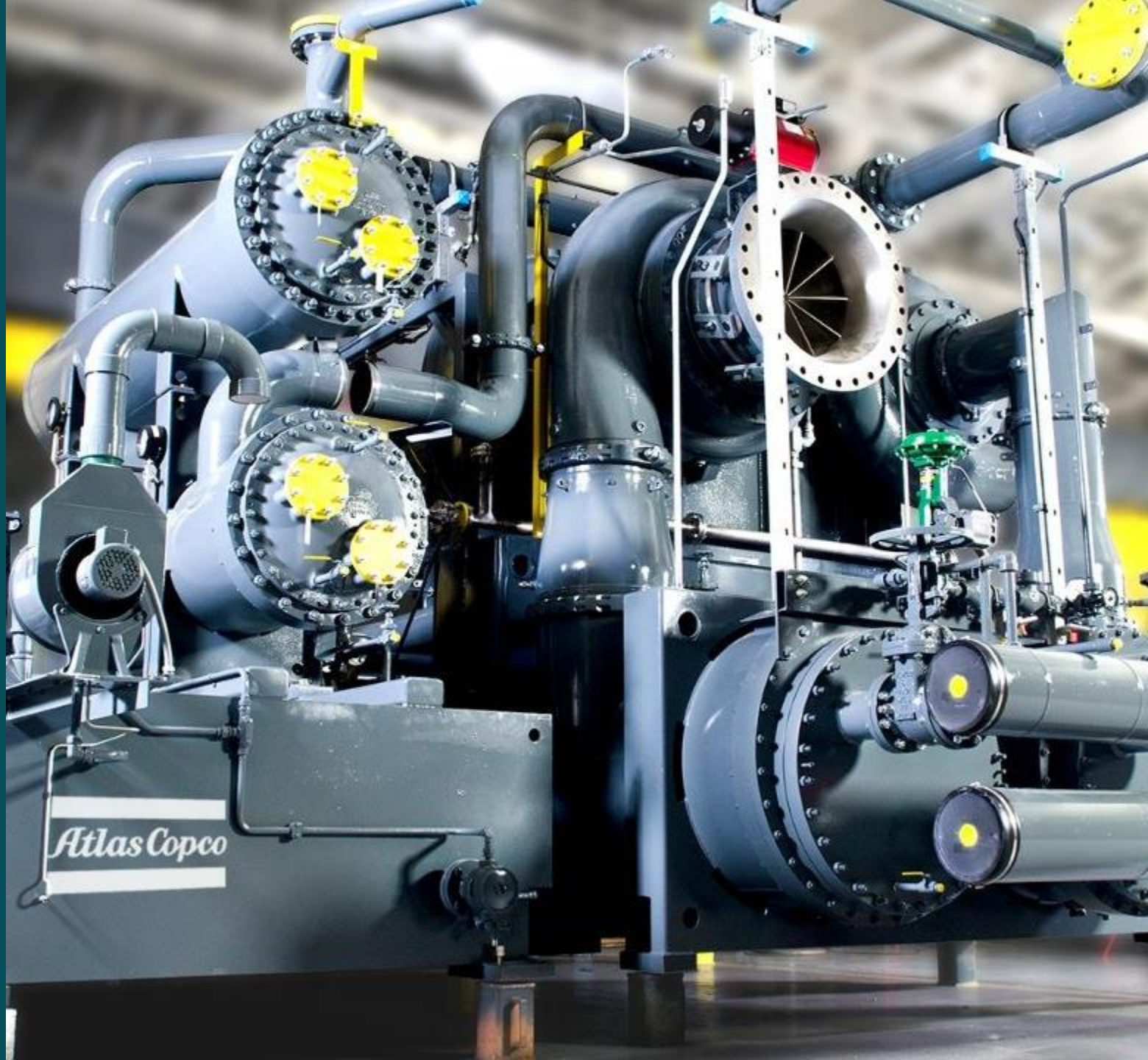


# Q1 results 2025

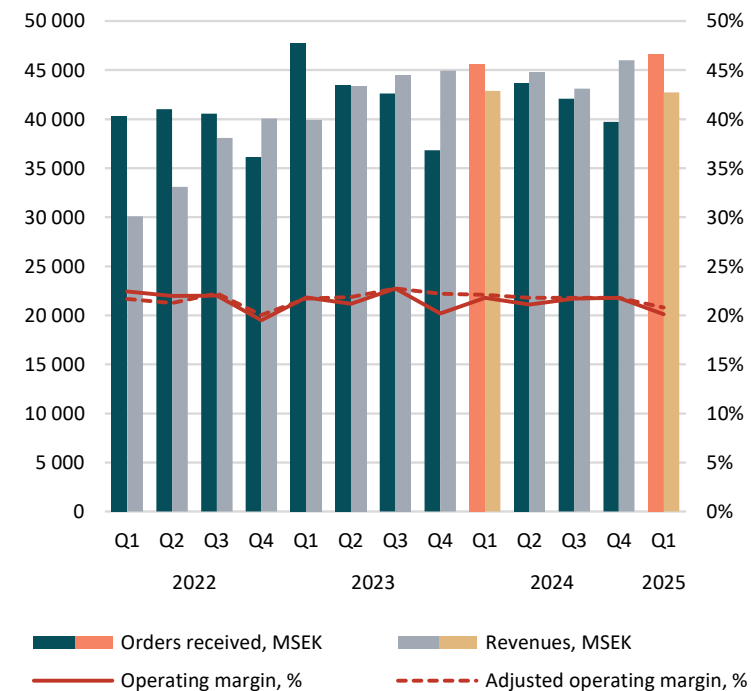
April 29, 2025

Atlas Copco  
Group



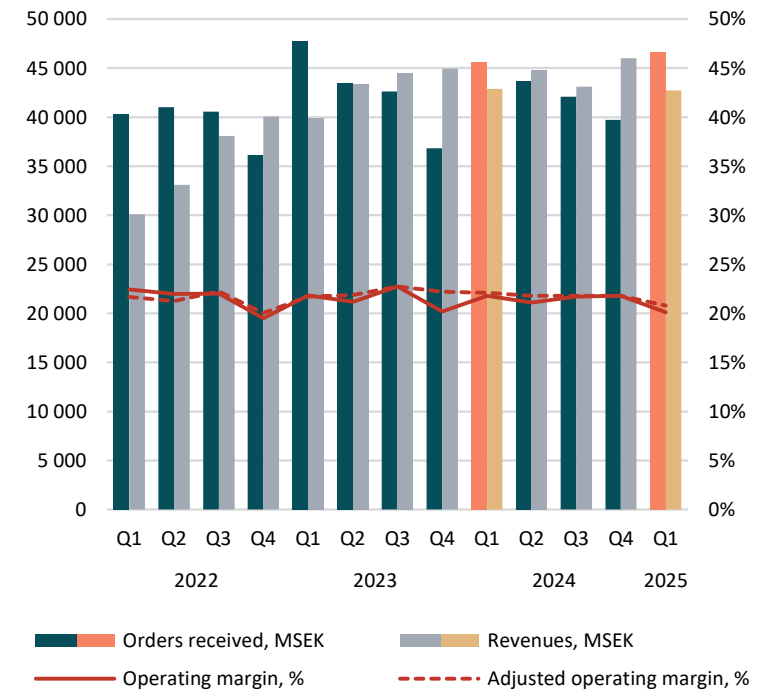
# Q1 summary

- Strong overall orders
- Growth for service
- Equipment orders flat
  - Compressor order growth driven by strong gas and process business
  - Vacuum equipment flat
  - Industrial assembly and vision solutions down
  - Power, air and flow equipment down
- Lower operating profit
  - Negatively affected by lower revenue volumes, mix and functional costs
  - Benefits from restructuring activities not fully achieved yet
- Solid cash flow
- 10 acquisitions closed



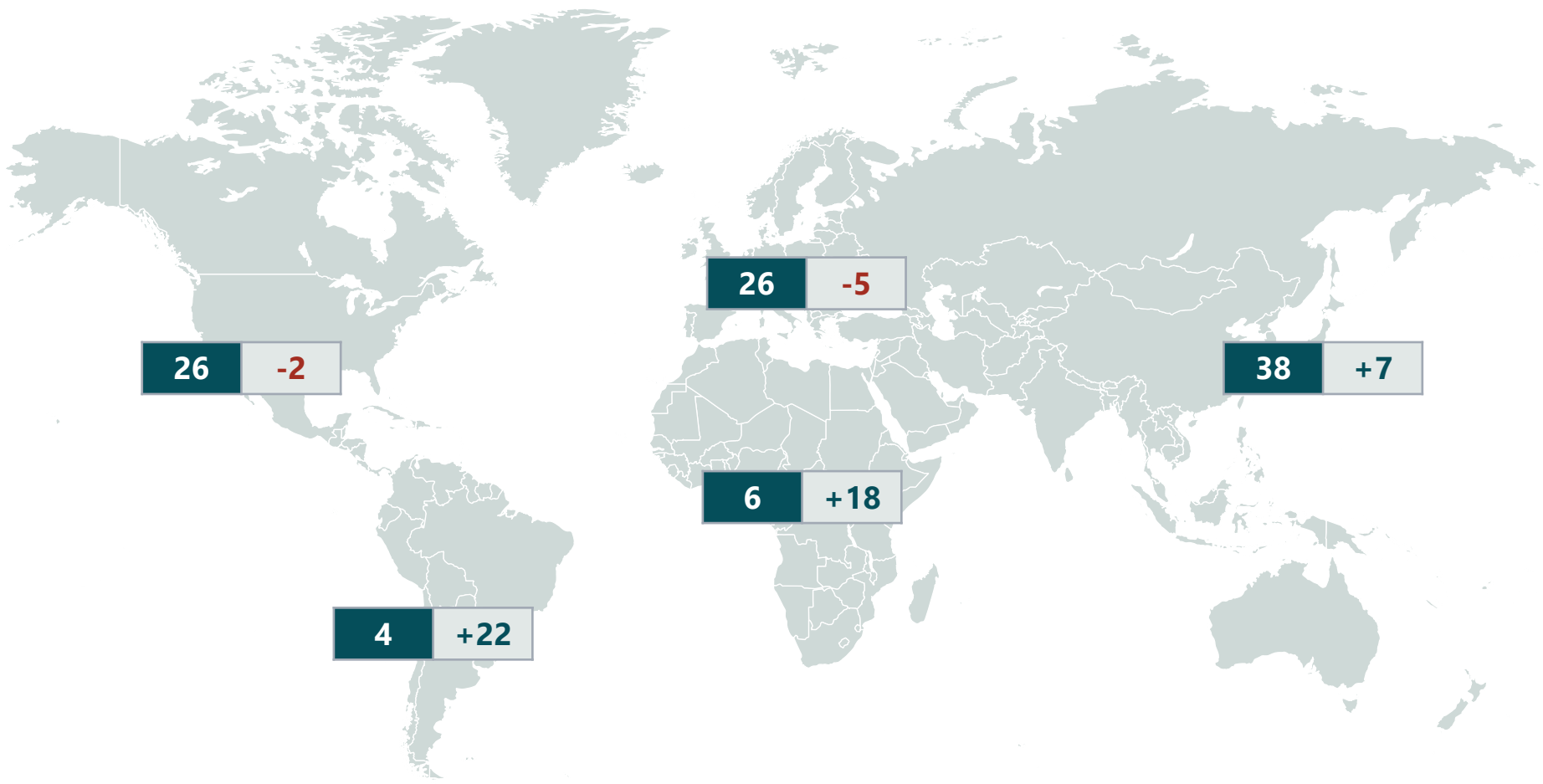
# Q1 financials

- Orders received at MSEK 46 604 (45 656), unchanged organically
- Revenues reached MSEK 42 730 (42 875), organic decline of 2%
- Operating profit reached MSEK 8 605 (9 345), margin of 20.1% (21.8)
  - Adjusted operating profit at MSEK 8 869 (9 486), margin of 20.8% (22.1)
- Profit for the period, MSEK 6 598 (7 175)
- Basic earnings per share at SEK 1.35 (1.47)
- Operating cash flow at MSEK 6 575 (6 660)
- Return on capital employed at 27% (30)



# Orders received – local currency

100 +2



March 31, 2025

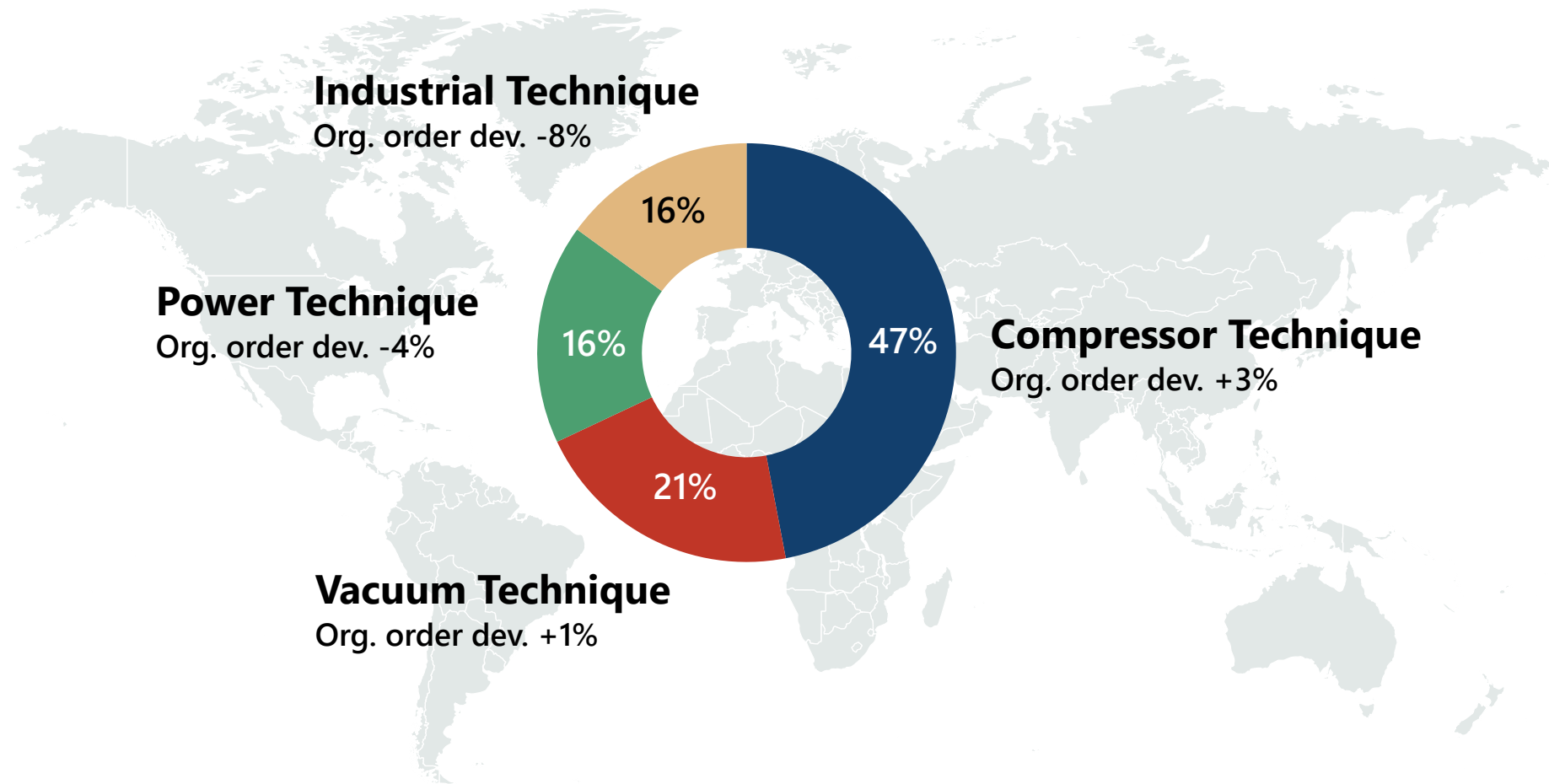
|                                           |                                   |
|-------------------------------------------|-----------------------------------|
| Share of orders received, year-to-date, % | Year-to-date vs. previous year, % |
|-------------------------------------------|-----------------------------------|

# Sales bridge

| MSEK                 | January-March   |          |
|----------------------|-----------------|----------|
|                      | Orders received | Revenues |
| 2024                 | 45 656          | 42 875   |
| Structural change, % | +2              | +2       |
| Currency, %          | +0              | +0       |
| Organic*, %          | +0              | -2       |
| Total, %             | +2              | +0       |
| 2025                 | 46 604          | 42 730   |

\*Volume, price and mix.

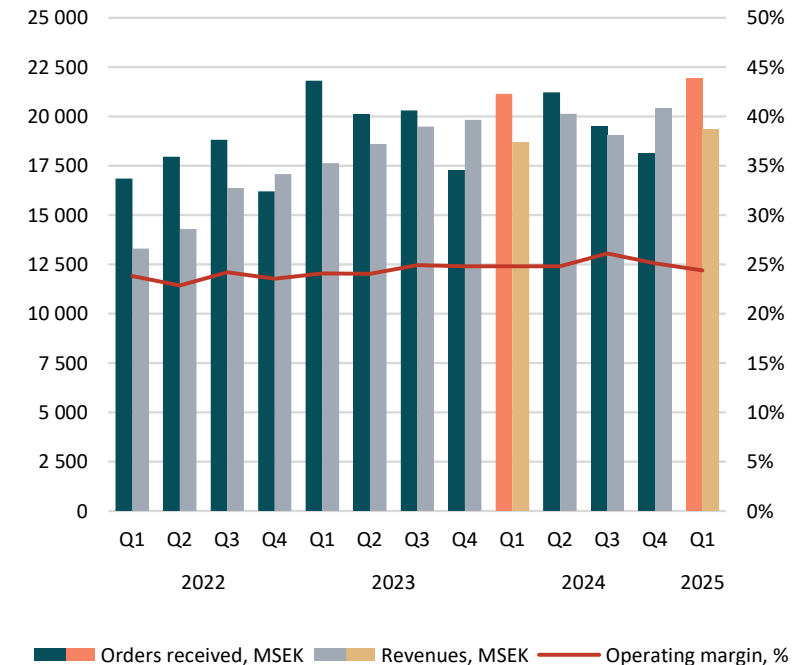
# Orders received and organic order growth per business area



\* Share of Group orders received 12 months ending March 2025.  
3-month organic order development compared to previous year.

# Compressor Technique

- Organic order growth of 3%
  - Industrial compressors somewhat down
  - Significant growth for gas and process compressors
  - Continued growth for service
- Revenue increase of 3% organically
- Solid operating profit margin at 24.4% (24.8)
  - Supported by increased revenue volumes and currency
  - Negatively affected by sales mix, acquisitions, and higher R&D and functional costs
- ROCE at 83% (84)



## Innovation:

A new oil-free rotary screw compressor, the ZT200-355 VSD+, designed for industries demanding high air quality and offers higher energy efficiency than comparable products.

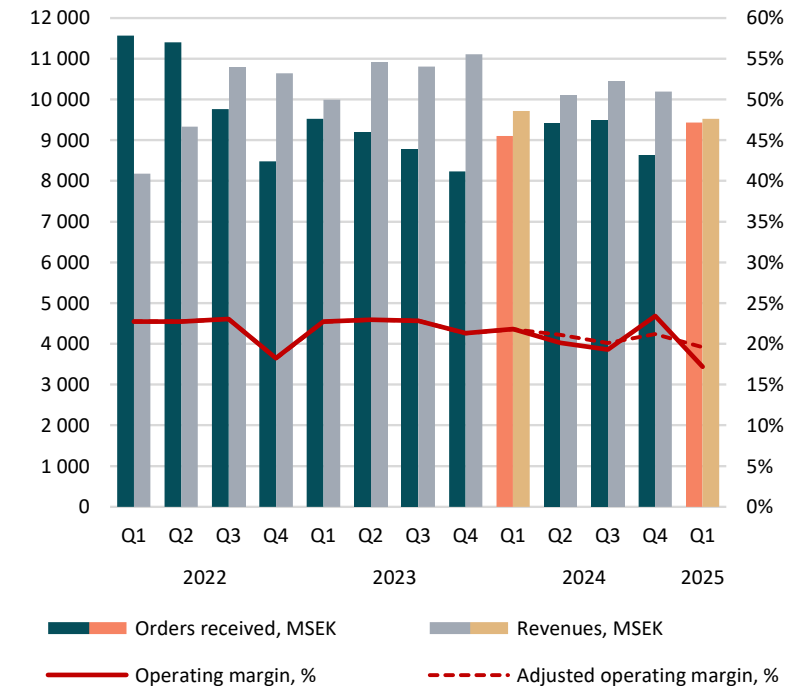
# Vacuum Technique

- Orders up 1% organically
  - Semi equipment flat
  - Industrial and scientific vacuum equipment flat
  - Solid growth for service
- Revenues down 5% organically
- Adjusted operating profit margin at 19.6% (21.8)
  - Negatively affected by lower revenue volumes and currency
  - Reported operating margin at 17.2% (21.8), affected by restructuring costs of MSEK -232
- ROCE at 19% (22)



## Innovation:

A new plasma-wet abatement system, the Protron FPD, an all-electric abatement platform with high performance targeting the flat panel industry.



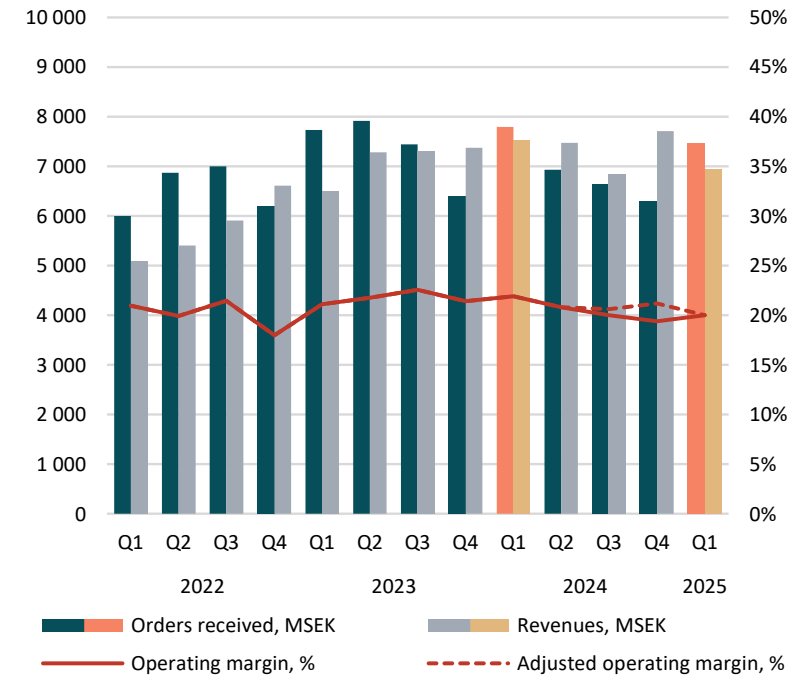
# Industrial Technique

- Organic order decline of 8%
  - Equipment orders to automotive and general industry down
  - Growth for service
- Revenues down 9% organically
- Operating profit margin at 20.0% (21.9)
  - Negatively affected by lower revenue volumes and currency
- ROCE at 20% (22)



## Innovation:

The MicroTorque Offset Gear is a new assembly solution for tightening low-torque applications in the electronic industry, offering high accuracy and cycle rates.



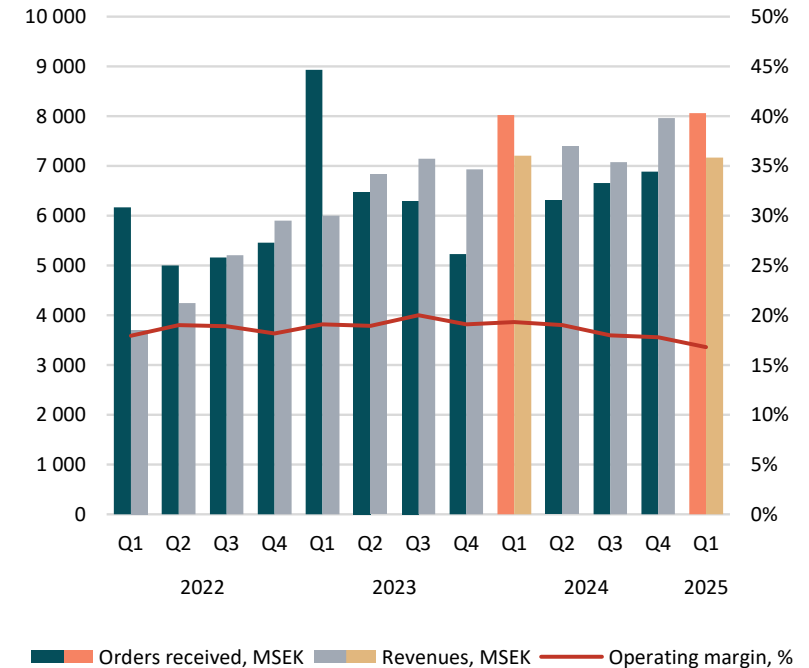
# Power Technique

- Orders down 4% organically
  - Equipment orders down
  - Growth for specialty rental
  - Service somewhat down
- Revenues down 5% organically
- Operating profit margin at 16.8% (19.3)
  - Negatively affected by lower revenue volumes, capital costs from the rental fleet, and higher functional costs
- ROCE at 16% (21)



## Innovation:

A new mobile fast charger, the FCP 240, supports the establishment of microgrids at construction sites and enables customers to charge electric industrial vehicles.

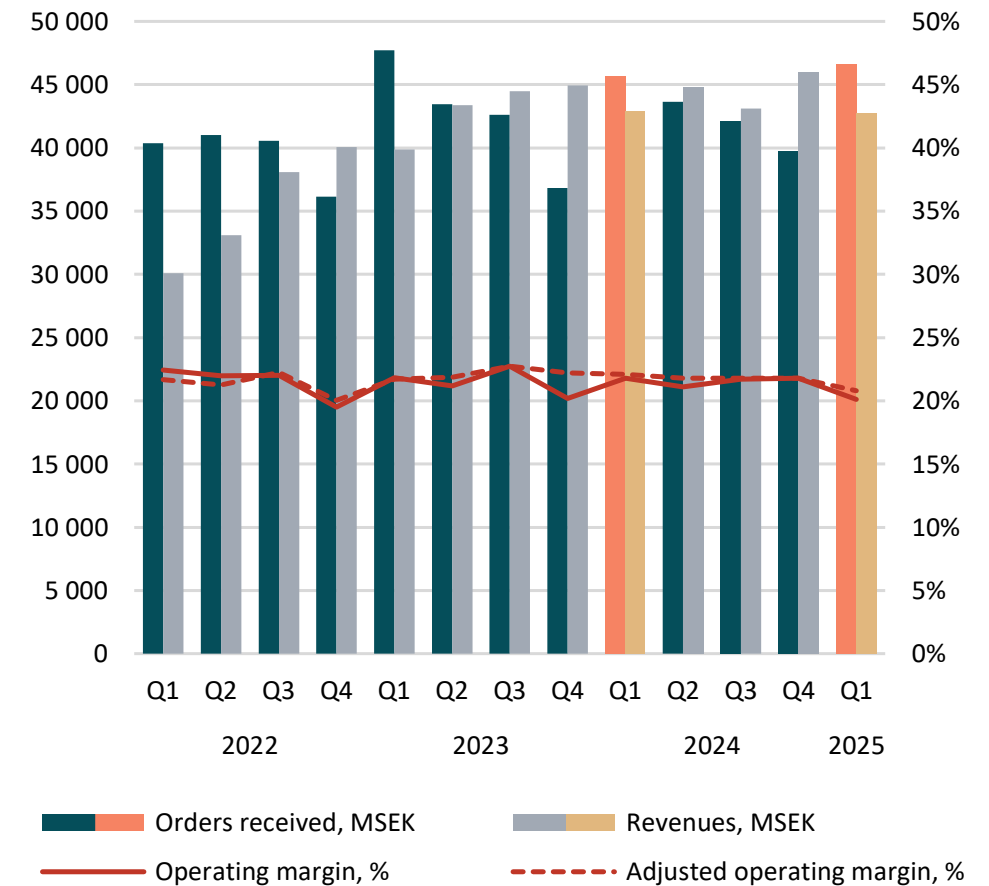


# Group total

## January – March 2025 vs. 2024

|                                        | January-March |               |
|----------------------------------------|---------------|---------------|
| MSEK                                   | 2025          | 2024          |
| <b>Orders received</b>                 | <b>46 604</b> | <b>45 656</b> |
| <b>Revenues</b>                        | <b>42 730</b> | <b>42 875</b> |
| <b>EBITA*</b>                          | <b>9 202</b>  | <b>9 905</b>  |
| – as a percentage of revenues          | 21.5          | 23.1          |
| <b>Operating profit</b>                | <b>8 605</b>  | <b>9 345</b>  |
| – as a percentage of revenues          | 20.1          | 21.8          |
| Net financial items                    | -135          | 16            |
| <b>Profit before tax</b>               | <b>8 470</b>  | <b>9 361</b>  |
| – as a percentage of revenues          | 19.8          | 21.8          |
| <b>Income tax expense</b>              | <b>-1 872</b> | <b>-2 186</b> |
| – as a percentage of profit before tax | 22.1          | 23.4          |
| <b>Profit for the period</b>           | <b>6 598</b>  | <b>7 175</b>  |
| <b>Basic earnings per share, SEK</b>   | <b>1.35</b>   | <b>1.47</b>   |
| <b>Return on capital employed, %</b>   | <b>27</b>     | <b>30</b>     |
| <b>Return on capital equity, %</b>     | <b>28</b>     | <b>31</b>     |

\*Operating profit excluding amortization of intangibles related to acquisitions.



# Profit bridge

January – March 2025 vs. 2024

| MSEK                     | Q1 2025 | Volume, price,<br>mix and other | Currency | Acquisitions | Items affecting<br>comparability | Share-based<br>LTI* programs | Q1 2024 |
|--------------------------|---------|---------------------------------|----------|--------------|----------------------------------|------------------------------|---------|
| <b>Atlas Copco Group</b> |         |                                 |          |              |                                  |                              |         |
| Revenues                 | 42 730  | -935                            | 15       | 775          | 0                                | -                            | 42 875  |
| Operating profit         | 8 605   | -892                            | 245      | 30           | -232                             | 109                          | 9 345   |
|                          | 20.1%   |                                 |          |              |                                  |                              | 21.8%   |

\*LTI= Long term incentive

# Profit bridge – by business area

January – March 2025 vs. 2024

| MSEK                        | Q1 2025        | Volume, price,<br>mix and other | Currency | Acquisitions | Items affecting<br>comparability | Q1 2024        |
|-----------------------------|----------------|---------------------------------|----------|--------------|----------------------------------|----------------|
| <b>Compressor Technique</b> |                |                                 |          |              |                                  |                |
| Revenues                    | 19 330         | 370                             | -65      | 315          |                                  | 18 710         |
| Operating profit            | 4 711<br>24.4% | -191                            | 275      | -15          | 0                                | 4 642<br>24.8% |
| <b>Vacuum Technique</b>     |                |                                 |          |              |                                  |                |
| Revenues                    | 9 527          | -512                            | 135      | 185          |                                  | 9 719          |
| Operating profit            | 1 638<br>17.2% | -224                            | -45      | 20           | -232                             | 2 119<br>21.8% |
| <b>Industrial Technique</b> |                |                                 |          |              |                                  |                |
| Revenues                    | 6 943          | -651                            | -45      | 125          |                                  | 7 514          |
| Operating profit            | 1 388<br>20.0% | -231                            | -40      | 10           | 0                                | 1 649<br>21.9% |
| <b>Power Technique</b>      |                |                                 |          |              |                                  |                |
| Revenues                    | 7 169          | -173                            | -10      | 150          |                                  | 7 202          |
| Operating profit            | 1 205<br>16.8% | -213                            | 10       | 15           | 0                                | 1 393<br>19.3% |

# Balance sheet

| MSEK                                | Mar. 31 2025   | Mar. 31 2024   | Dec. 31 2024   |
|-------------------------------------|----------------|----------------|----------------|
| Intangible assets                   | 72 602         | 72 487         | 77 107         |
| Rental equipment                    | 5 725          | 4 829          | 5 947          |
| Other property, plant and equipment | 17 240         | 15 869         | 17 745         |
| Right-of-use assets                 | 6 919          | 6 156          | 7 133          |
| Other non-current assets            | 4 823          | 4 744          | 5 095          |
| Inventories                         | 26 488         | 31 065         | 29 012         |
| Receivables                         | 43 282         | 47 411         | 47 097         |
| Current financial assets            | 570            | 394            | 434            |
| Cash and cash equivalents           | 21 400         | 16 014         | 18 968         |
| <b>TOTAL ASSETS</b>                 | <b>199 049</b> | <b>198 969</b> | <b>208 538</b> |
| Total equity                        | 110 691        | 104 544        | 113 760        |
| Interest-bearing liabilities        | 35 366         | 37 218         | 37 504         |
| Non-interest-bearing liabilities    | 52 992         | 57 207         | 57 274         |
| <b>TOTAL EQUITY AND LIABILITIES</b> | <b>199 049</b> | <b>198 969</b> | <b>208 538</b> |

# Cash flow

| MSEK                                       | January-March |               |
|--------------------------------------------|---------------|---------------|
|                                            | 2025          | 2024          |
| Operating cash surplus                     | 10 487        | 11 685        |
| <i>of which depreciation added back</i>    | 2 272         | 2 074         |
| Net financial items                        | -259          | -354          |
| Taxes paid                                 | -2 319        | -1 781        |
| Pension funding                            | -146          | -104          |
| Change in working capital                  | 921           | -1 334        |
| Increase in rental equipment, net          | -489          | -546          |
| <b>Cash flow from operating activities</b> | <b>8 195</b>  | <b>7 566</b>  |
| Investments of property, plant & eq., net  | -1 301        | -858          |
| Other investments, net                     | -516          | -349          |
| <b>Cash flow from investments</b>          | <b>-1 817</b> | <b>-1 207</b> |
| Adjustment, currency hedges of loans       | 197           | 301           |
| <b>Operating cash flow</b>                 | <b>6 575</b>  | <b>6 660</b>  |
| Company acquisitions/divestments           | -1 325        | -2 196        |

# Near-term outlook

While the world's economic development makes the outlook uncertain, Atlas Copco Group expects the customer activity level to weaken somewhat.

Atlas Copco  
Group

Technology that  
transforms the future

## Forward-looking statements

“Some statements in this report are forward-looking, and the actual outcome could be materially different. In addition to the factors explicitly discussed, other factors could have a material effect on the actual outcome. Such factors include, but are not limited to, general business conditions, fluctuations in exchange rates and interest rates, political developments, the impact of competing products and their pricing, product development, commercialization and technological difficulties, interruptions in supply, and major customer credit losses.”