



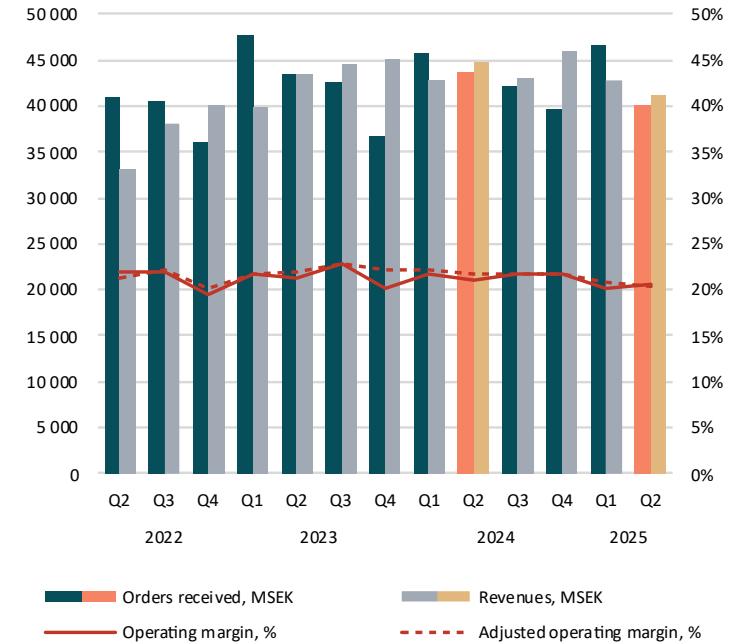
Q2 results 2025

July 18, 2025

Atlas Copco
Group

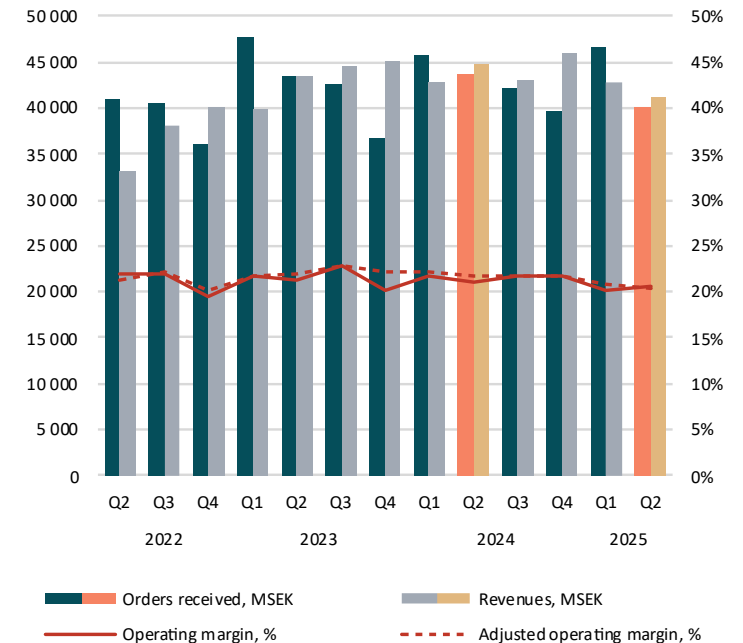
Q2 summary

- Mixed equipment demand
 - Compressor orders down, especially gas and process compressors
 - Vacuum equipment orders flat
 - Orders for industrial assembly and vision solutions basically unchanged
 - Growth for power, air and flow equipment
- Order growth for service
- Strong currency headwind
- Revenues somewhat down organically
- Operating profit negatively impacted by currency
 - Positive contribution from a combined volume, price and mix effect
- Healthy cash flow
- 5 acquisitions closed

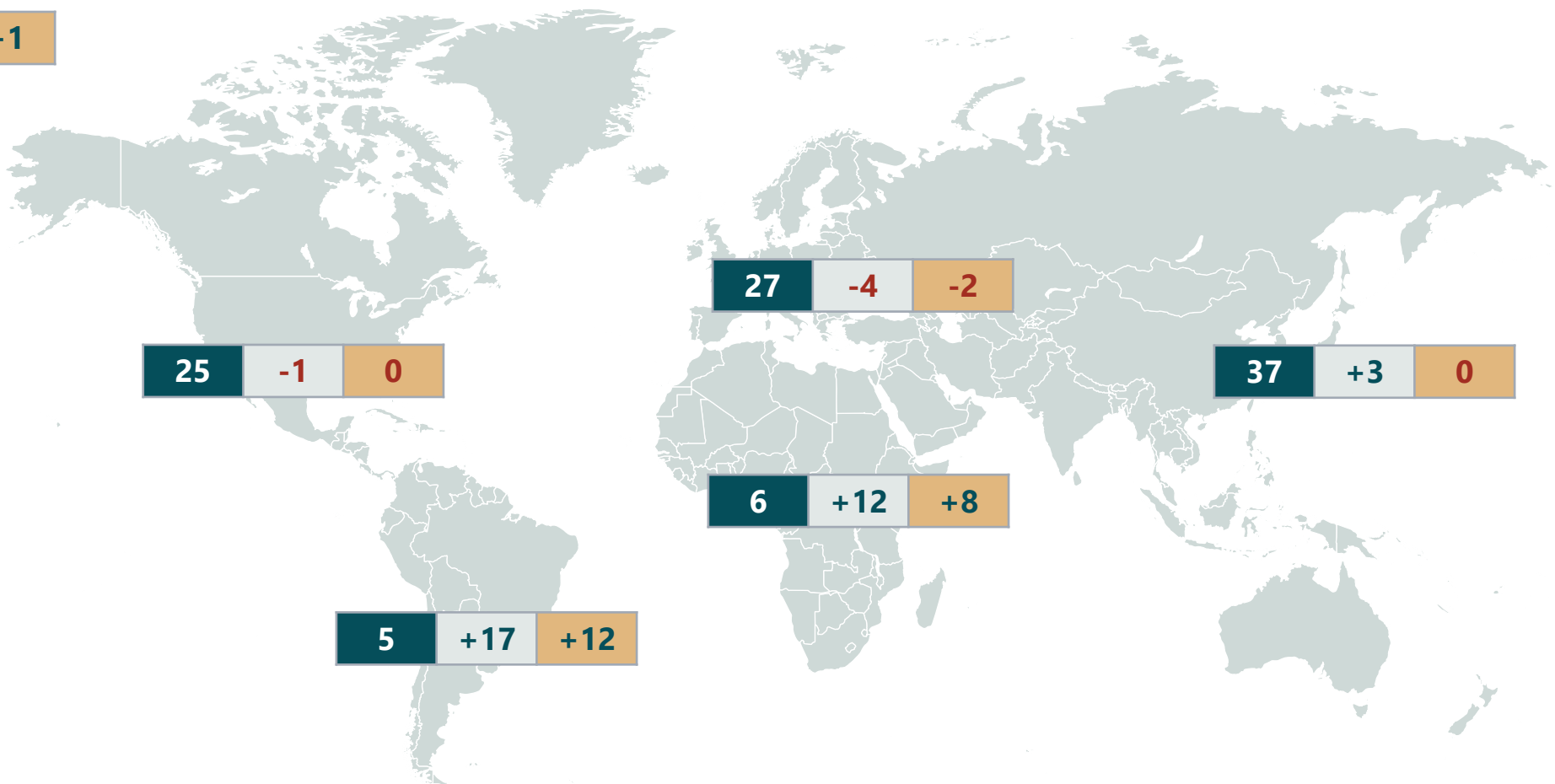


Q2 financials

- Orders received at MSEK 40 087 (43 654), organic decline of 1%
- Revenues reached MSEK 41 210 (44 803), organic decline of 2%
- Operating profit reached MSEK 8 493 (9 466), margin of 20.6% (21.1)
 - Adjusted operating profit at MSEK 8 411 (9 785), margin of 20.4% (21.8)
- Profit for the period, MSEK 6 525 (7 645)
- Basic earnings per share at SEK 1.34 (1.57)
- Operating cash flow at MSEK 6 114 (6 861)
- Return on capital employed at 26% (29)



Orders received – local currency



June 30, 2025

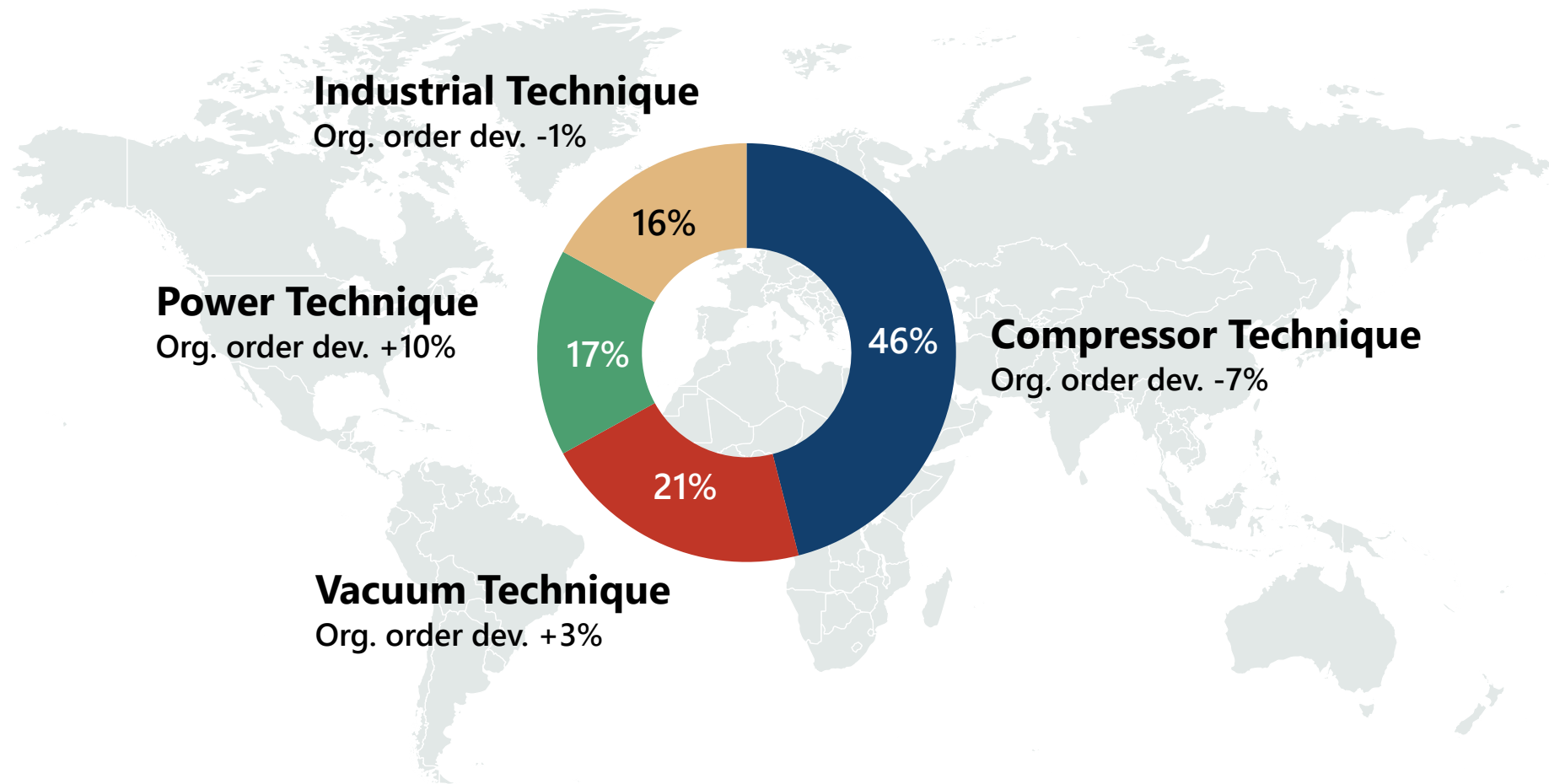
Share of orders received, year-to-date, %	Year-to-date vs. previous year, %	Last 3 months vs. previous year, %
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Sales bridge

MSEK	April-June		January-June	
	Orders received	Revenues	Orders received	Revenues
2024	43 654	44 803	89 310	87 678
Structural change, %	+2	+2	+2	+2
Currency, %	-9	-8	-4	-4
Organic*, %	-1	-2	-1	-2
Total, %	-8	-8	-3	-4
2025	40 087	41 210	86 691	83 940

*Volume, price and mix.

Orders received and organic order growth per business area



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

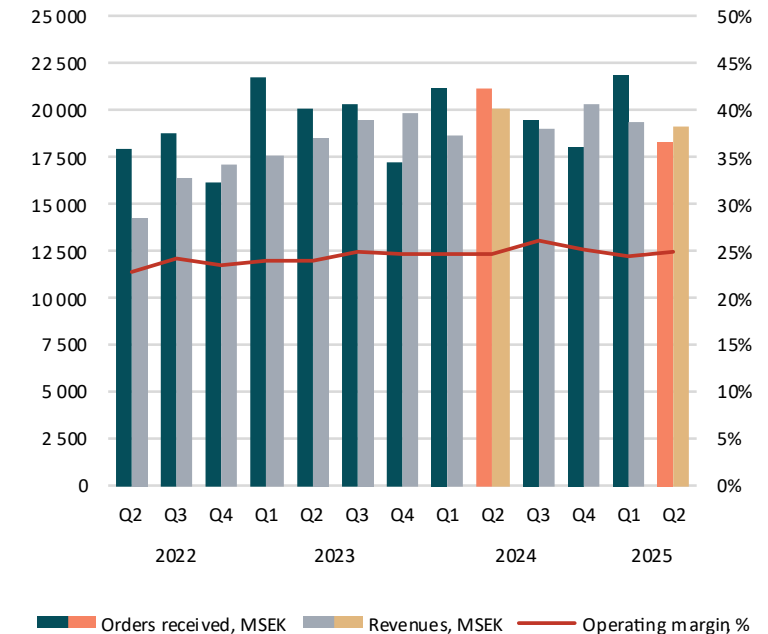
Compressor Technique

- Organic order decline of 7%
 - Industrial compressor orders down
 - Significant decrease for gas and process compressors
 - Continued growth for service
- Revenue increase of 2% organically
- Solid operating profit margin at 25.0% (24.8)
 - Supported by increased revenue volumes
 - Negatively affected by currency and acquisitions
- ROCE at 82% (84)



Innovation:

A new membrane filter for chemical and food and beverage applications, the SME⁺, securing high-quality liquids through filtration and customer process quality.



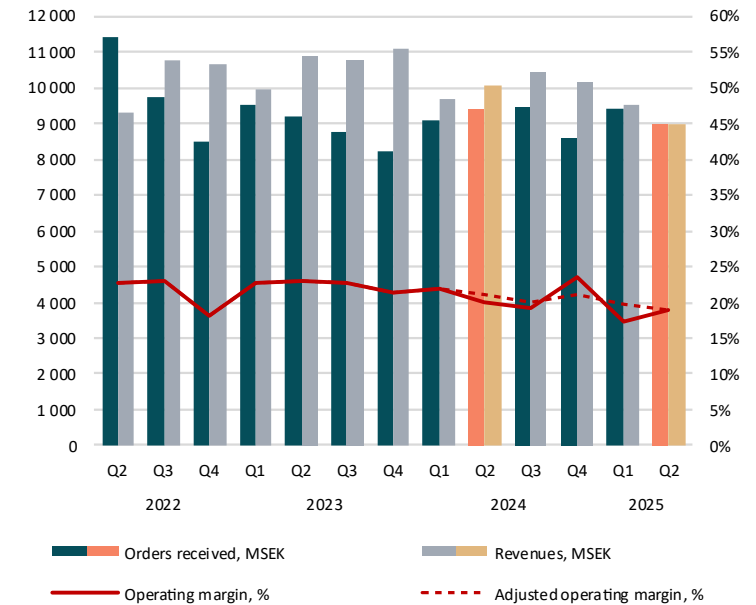
Vacuum Technique

- Orders up 3% organically
 - Semi equipment somewhat down
 - Growth for industrial and scientific vacuum equipment
 - Solid growth for service
- Revenues down 5% organically
- Operating profit margin at 18.9% (20.1, adjusted 21.5)
 - Mainly currency but also revenue volumes affected the margin negatively
 - Positive effects from sourcing initiatives and restructuring
- ROCE at 18% (21)



Innovation:

A new oil-sealed screw vacuum pump for industrial applications, the GHS 2700-3400 VSD⁺, offering high efficiency, low noise levels, and intelligent connectivity and control.



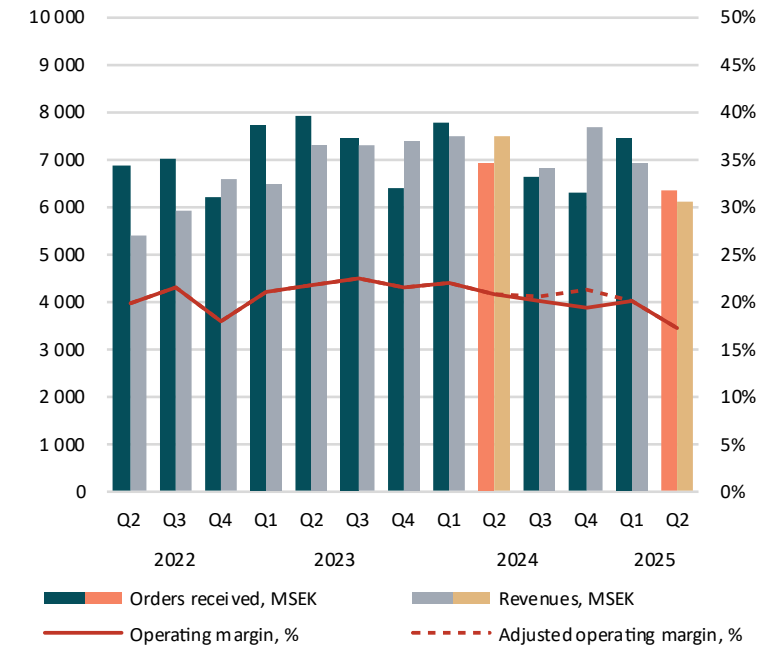
Industrial Technique

- Organic order decline of 1%
 - Equipment demand from automotive flat
 - Overall stable demand from general industry
 - Service orders basically unchanged
- Revenues down 12% organically
- Operating profit margin at 17.1% (20.8)
 - Significant negative effect from currency
 - Positive organic margin development
- ROCE at 18% (22)



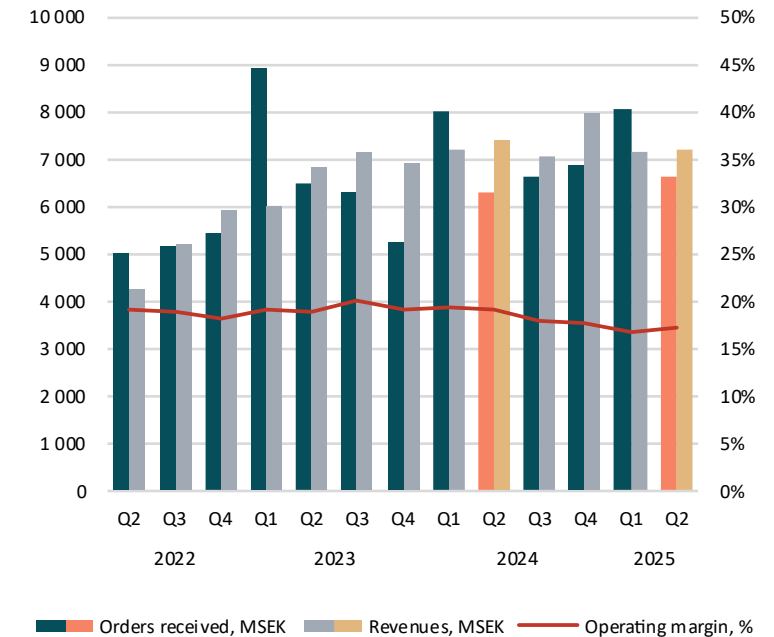
Innovation:

A new manual torque wrench, the MTRwrench, that offers a robust design and traceability with fast data transfer and high torque control. Red dot award winner 2025.



Power Technique

- Orders up 10% organically
 - Solid growth for equipment
 - Growth for specialty rental
 - Service demand basically unchanged
- Revenues down 1% organically
- Operating profit margin at 17.1% (19.0)
 - Negatively affected by currency, mix, and higher functional costs
- ROCE at 16% (20)



Innovation:

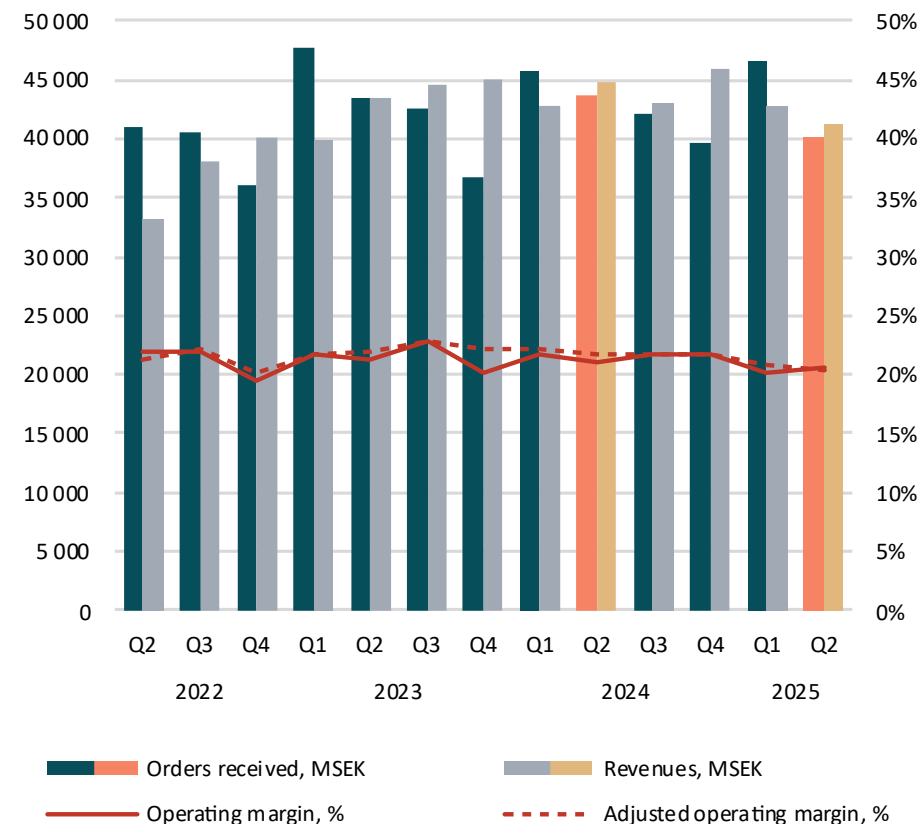
A new line of portable dryers for remote applications and demanding industrial environments, the CDR and CDR⁺, offering efficient removal of excess moisture from compressed air systems.

Group total

April – June 2025 vs. 2024

	April-June	
MSEK	2025	2024
Orders received	40 087	43 654
Revenues	41 210	44 803
EBITA*	9 067	10 055
– as a percentage of revenues	22.0	22.4
Operating profit	8 493	9 466
– as a percentage of revenues	20.6	21.1
Net financial items	-86	-192
Profit before tax	8 407	9 274
– as a percentage of revenues	20.4	20.7
Income tax expense	-1 882	-1 629
– as a percentage of profit before tax	22.4	17.6
Profit for the period	6 525	7 645
Basic earnings per share, SEK	1.34	1.57
Return on capital employed, %	26	29
Return on capital equity, %	27	31

*Operating profit excluding amortization of intangibles related to acquisitions.



Profit bridge

April – June 2025 vs. 2024

MSEK	Q2 2025	Volume, price, mix and other	Currency	Acquisitions	Items affecting comparability	Share-based LTI* programs	Q2 2024
Atlas Copco Group							
Revenues	41 210	-843	-3 490	740			44 803
Operating profit	8 493	91	-1 475	10	143	258	9 466
	20.6%						21.1%

*LTI= Long term incentive

Profit bridge – by business area

April – June 2025 vs. 2024

MSEK	Q2 2025	Volume, price, mix and other	Currency	Acquisitions	Items affecting comparability	Q2 2024
Compressor Technique						
Revenues	19 119	218	-1 650	415		20 136
Operating profit	4 776	271	-485	0	0	4 990
	25.0%					24.8%
Vacuum Technique						
Revenues	8 982	-467	-730	90		10 089
Operating profit	1 700	-15	-460	5	143	2 027
	18.9%					20.1%
Industrial Technique						
Revenues	6 118	-903	-535	85		7 471
Operating profit	1 047	-155	-345	-10	0	1 557
	17.1%					20.8%
Power Technique						
Revenues	7 196	245	-590	150		7 391
Operating profit	1 227	-29	-165	15	0	1 406
	17.1%					19.0%

Balance sheet

MSEK	Jun. 30 2025	Jun. 30 2024	Dec. 31 2024
Intangible assets	72 219	72 455	77 107
Rental equipment	5 808	5 265	5 947
Other property, plant and equipment	17 964	16 163	17 745
Right-of-use assets	6 742	6 330	7 133
Other non-current assets	4 856	4 668	5 095
Inventories	26 936	30 234	29 012
Receivables	43 416	47 714	47 097
Current financial assets	486	632	434
Cash and cash equivalents	20 479	14 495	18 968
TOTAL ASSETS	198 906	197 956	208 538
Total equity	100 703	98 056	113 760
Interest-bearing liabilities	37 455	36 749	37 504
Non-interest-bearing liabilities	60 748	63 151	57 274
TOTAL EQUITY AND LIABILITIES	198 906	197 956	208 538

Cash flow

MSEK	April-June		January-June	
	2025	2024	2025	2024
Operating cash surplus	10 975	11 652	21 462	23 337
<i>of which depreciation added back</i>	2 253	2 160	4 525	4 234
Net financial items	-298	512	-557	158
Taxes paid	-2 476	-2 886	-4 795	-4 667
Pension funding	-98	-119	-244	-223
Change in working capital	-275	54	646	-1 280
Increase in rental equipment, net	-476	-722	-965	-1 268
Cash flow from operating activities	7 352	8 491	15 547	16 057
Investments of property, plant & eq., net	-929	-895	-2 230	-1 753
Other investments, net	-500	-394	-1 016	-743
Cash flow from investments	-1 429	-1 289	-3 246	-2 496
Adjustment, currency hedges of loans	191	-341	388	-40
Operating cash flow	6 114	6 861	12 689	13 521
Company acquisitions/divestments	-811	-1 111	-2 136	-3 307

Near-term outlook

While the outlook for the global economy continues to be uncertain, Atlas Copco Group expects that the customer activity will remain at the current level.

Save the date – Atlas Copco Group's Capital Markets Day 2025

November 26, 2025

Stuttgart and Bretten, Germany

Registration link will be sent out after the summer.

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.”