

# *Atlas Copco*

AKTIEBOLAG

**Annual Report for 1956**



*In June, 1956, the Company's new office building, situated in the northern section of the industrial area, was completed. It provides accommodation for the Management, International Sales and the Financial Administration.*

# Directors' Report

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THE BOARD OF DIRECTORS AND THE MANAGING DIRECTOR OF ATLAS COPCO AB HAVE PLEASURE IN SUBMITTING HEREWITH THEIR REPORT ON THE COMPANY'S ACTIVITIES DURING 1956

## Sales and Deliveries

Both orders received and deliveries effected have been larger during the year than ever before. In 1956 the latter reached a value of Sw. Cr. 159 mill., thereby exceeding the previous year's figure by Sw. Cr. 30 mill. The volume of orders coming in was slightly higher than the deliveries and the stock of orders on hand at the turn of the year was practically unchanged. It is expected that delivery dates can be shortened during 1957, and this would still further enhance the marketing possibilities. The new orders received so far this year have continued to be on a satisfactory scale.

Out of the Company's total invoiced orders 70 % have been distributed to its subsidiaries and agents abroad and 30 % to the Swedish sales company.

The value of the Concern's combined invoiced orders has risen from Sw. Cr. 247 mill. in 1955 to Sw. Cr. 315 mill. in 1956. Sales have been particularly successful in Sweden, Canada, France and Italy. Only in a few countries have they been lower than in the preceding year, the decline in all these cases having been due to political events.

"Arpic" portable compressors were introduced on the Swedish market during the year. They are manufactured by a Belgian firm and are therefore accounted for in a later section. The selling of these compressors on the international market

is in the hands of the Company's sales organization at Sickla. Of other products that have been launched on the market a dentist's drill, driven by compressed air, has aroused well-merited interest. Production was well under way at the turn of the year, and it is expected that a good volume of sales will be achieved in 1957.

The sales organization has undergone further expansion both in Sweden and abroad. A subsidiary, Atlas Copco GmbH, has been founded in Vienna in order to market the Company's products in Austria. Further, the Belgian affiliation Atlas Copco Belgique S.A. has formed a company at Elisabethville, in the Belgian Congo, to take over and to develop the market there.

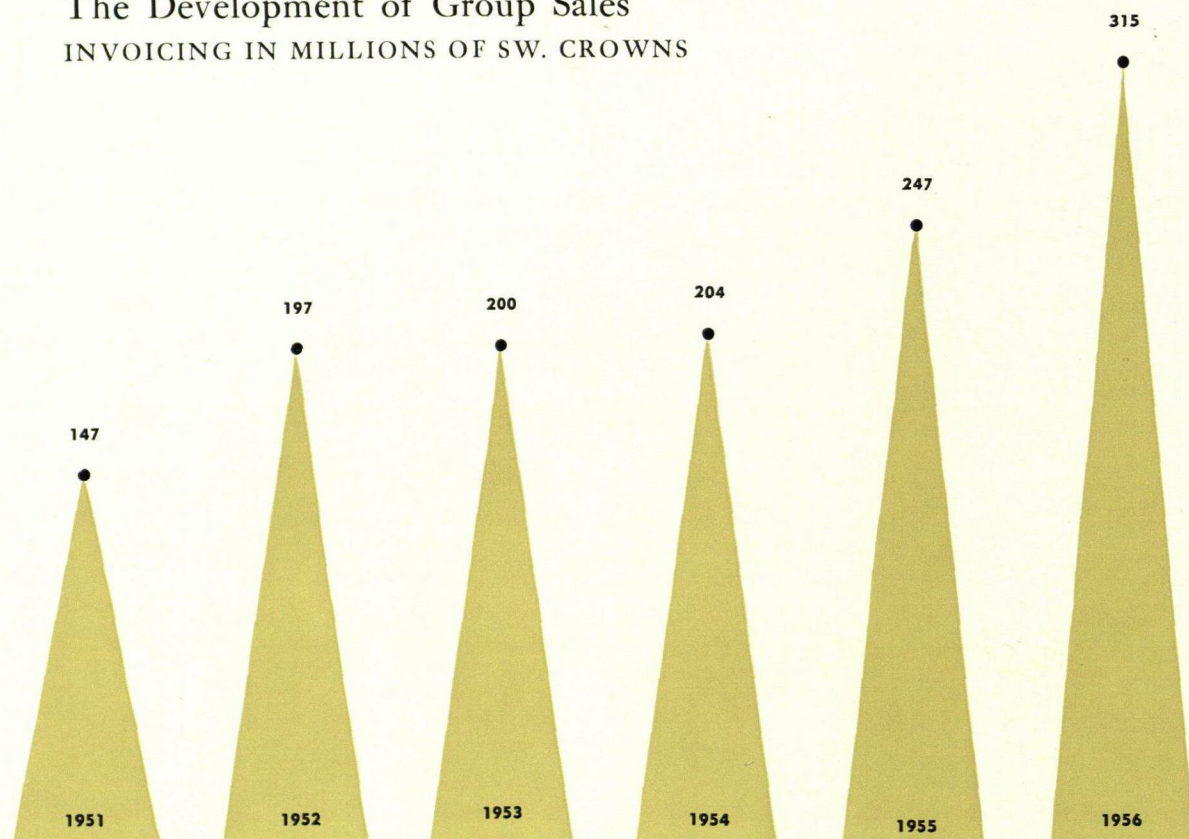
## Technical Developments

Technical research and development are making ever more rapid progress. During the year a new rock drill for pusher leg feeding was brought out, which is bigger and faster than those supplied hitherto. The manufacture has also been started of heavier rock drills intended for long-hole drilling and for drilling with wagon drills.

During the year the Company received an order for screw compressors in units of 15,900 cu. ft. per min., which corresponds to the quantity of air supplied by five of the hitherto largest piston

## The Development of Group Sales

INVOICING IN MILLIONS OF SW. CROWNS



compressors. The manufacturing program also includes nowadays a new type of portable piston compressor.

In addition, there have been developed during the year compressed air driven transport trucks for use underground, and these have been well received. A loader rolling on rubber tires, which is based on an Italian idea, has likewise attracted fully justified attention.

### Production and Employment

Production at the Company's workshops at Sickla showed a further rise during 1956. The average number of workers during the year was 1,403, as against 1,256 in the previous year. The volume of production at its subsidiaries at Örebro, Hammarby and Skara has also gone up, and all this progress has contributed towards the improvement in output capacity that has characterized the development in recent years.

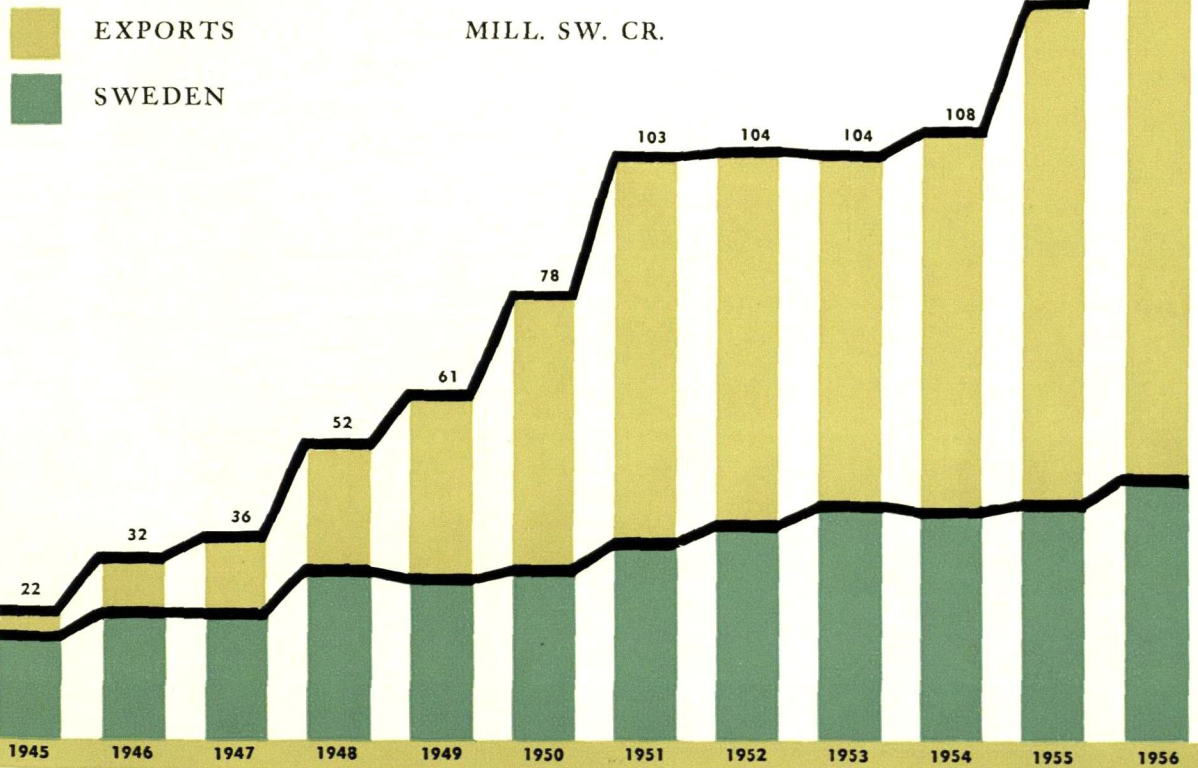
The shortage of skilled labour, however, persisted, and the housing shortage, especially at Nacka, has been a serious obstacle in the way of recruiting new manpower. Faced with these

handicaps the Company was formerly forced to extend its production to other places in Sweden. However, the ever-increasing demand for the Company's manufactures has necessitated a further rise in production. Owing to the mounting difficulties nowadays in the way of achieving an increase on the required scale the Company acquired during the year a majority of the shares in the formerly competing Belgian company Arpic Engineering S.A., of Antwerp. This firm is equipped with up-to-date and rationally organized workshops and, according to present plans, is to take over the entire manufacture of portable compressors, which has up till now been carried on at Sickla. At present the Belgian works employ 200 workers and about 70 office employees. As a result of this purchase the value of the shares in subsidiaries has risen by Sw. Cr. 6,243,000.

### Administration

Owing to the rapid development, which the Company has undergone of late, the demand for an efficient administration has become more and more persistent. The administrative staff has

## The Parent Company's Invoiced Deliveries



grown as the Company's activities have gradually expanded, and about a year ago it became obvious that the parent Company would have to provide new office premises. At the end of 1954 the Board resolved to erect a new office building in the northern section of the industrial area. This building was completed in June, 1956, and now provides accommodation for the Management, the International Sales Department and the Financial Administration.

The Company's housing properties were insured against fire at the turn of the year for Sw. Cr. 1,618,000, and their assessment value for tax purposes amounted in all to Sw. Cr. 1,517,800. Office and factory property were insured against fire for Sw. Cr. 18,778,000 and assessed at Sw. Cr. 9,567,000. Machinery and other equipment, including vehicles, were insured against fire for Sw. Cr. 45,696,000. The higher fire insurance values are mainly due to the Company's having considered it expedient to insure real estate, machinery and equipment at their replacement values.

The administrative staff increased, on an aver-

age, from 620 in the previous year to 669 in 1956. The following total Salaries and Wages were paid in 1956: to the Directors, the Managing Director and other Executives Sw. Cr. 1,145,386, to works employees Sw. Cr. 16,954,111, and to other employees Sw. Cr. 10,309,906.

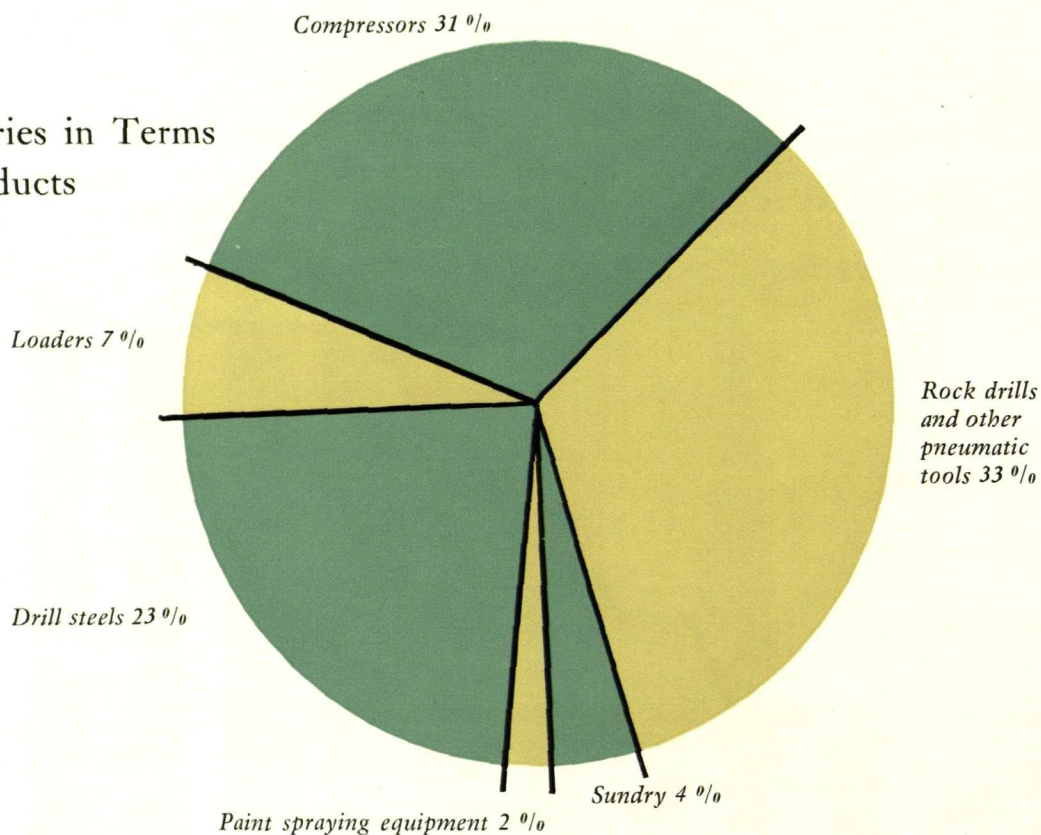
## The Result of the Year's Business

Thanks to the larger turnover the profit on the business has gone up from Sw. Cr. 23 mill. to nearly Sw. Cr. 28 mill. As in the preceding year, the Board has found it justifiable to write down to a certain extent the increase in stocks that had arisen during the year.

The increase in the result of the year's business accounted for is largely offset by larger amounts being written off for depreciation on buildings and machinery, higher administrative costs and interest charges and slightly reduced dividends paid by the subsidiaries.

The basis for depreciating the value of the Company's buildings as well as machinery and equipment remained unchanged. The increase in the amounts written off compared with last year's

## Deliveries in Terms of Products



figures is therefore due to higher sums being spent on the purchase of machines and equipment and also to the completion of the new office building in 1956.

Out of the year's profits the Board has had 1 mill. Sw. Cr. transferred to the Company's pension foundation reserve.

Owing to the heavy burden of taxation and the large investment duties that hampered the Company's business during the year, the results are still

further reduced so that the net profit that is left is only slightly larger than in the previous year.

The subsidiaries have recorded, on the whole, satisfactory results. The Balance Sheets as at the 31st December, 1956, of Tryckluft AB Atlas Copco, Björneborgs Jernverks AB, Injector Company AB, AB Avos, AB Eccoverken and AB Sicklahus are appended.

The disposable profit as shown in the Group Balance Sheet amounts to Sw. Cr. 36,849,000.

## Distribution of Profits

As to the position of the Company and the results of its activities, reference is made to the appended Balance Sheet and Profit & Loss Account.

As will be seen, the balance of profit brought forward from last year is . . .	Sw. Cr.	3,744,235
Add: profit for the year . . . . .	„	8,224,989
and the amount available out of the debt adjustment fund . . . . .	„	1,045,000
At the disposal of the General Meeting of the Shareholders . . . . .	<u>Total Sw. Cr.</u>	<u>13,014,224</u>

The Directors and the Managing Director recommend that this surplus be distributed by paying a dividend of 10 % (i.e. Sw. Cr. 2:50 per share), accounting for	Sw. Cr.	4,900,000
leaving a balance carried forward to 1957 of . . . . .	„	8,114,224
	<u>Total Sw. Cr.</u>	<u>13,014,224</u>



*Portable Atlas Copco compressors at work at an altitude of 8,350 ft. on the Stelvio Pass in the Italian Alps.*

# Balance Sheet

ASSETS		
<i>Fixed Assets</i>		Sw. Cr.
Land . . . . .	1,469,043	
Factory and Office Buildings . . . . .	11,948,804	
Dwellings . . . . .	1,285,242	
Buildings under construction . . . . .	49,312	
	13,283,358	
Less: Accumulated Depreciation . . . . .	4,783,861	
	8,499,497	
Machinery, Furniture and Fixtures . . . . .	23,727,554	
Less: Accumulated Depreciation . . . . .	20,021,125	
	3,706,429	13,674,969
<i>Investments in Subsidiaries and Other Companies</i>		
Shares in Subsidiaries . . . . .	16,257,612	
,, ,, Other Companies . . . . .	354,001	
Advances to Subsidiaries . . . . .	10,547,146	
,, ,, Other Companies . . . . .	30,000	27,188,759
<i>Current Assets</i>		
Raw materials, Finished and Semi-Finished Products . . . . .	36,735,811	
Short-Term Advances to Subsidiaries . . . . .	33,737,863	
Accounts Receivable from Customers . . . . .	9,851,398	
Other Accounts Receivable . . . . .	1,100,864	
Acceptances . . . . .	812,952	
Cash in Hand and at Banks . . . . .	3,311,928	85,550,816
<i>Pledged Assets</i>		
Mortgages on Land and Buildings . . . . .	8,028,000	
Chattel Mortgages . . . . .	13,100,000	
		126,414,544
	Sw. Cr.	



as at 31st December, 1956

LIABILITIES

		Sw. Cr.
<i>Capital, Reserves and Surplus</i>		
Share Capital . . . . .	49,000,000	
Legal Reserve Fund . . . . .	9,800,000	
Debt Adjustment Fund . . . . .	1,045,000	
Building Investment Fund . . . . .	4,000,000	
	<u>63,845,000</u>	
<i>Surplus</i>		
Profit brought forward from 1955 . . . . .	8,644,235	
Less: 10 % Dividend . . . . .	4,900,000	
	<u>3,744,235</u>	
Profit on the Year 1956 . . . . .	8,224,989	
	<u>11,969,224</u>	75,814,224
<i>Long-Term Liabilities</i>		
3½ % Bond Loan of 1941 . . . . .	1,180,000	
Atlas Copco AB's Pension Foundation Reserve . . . . .	9,203,578	
Mortgage Loans . . . . .	185,650	10,569,228
	<u>10,569,228</u>	
<i>Short-Term Liabilities</i>		
Accounts Payable to Suppliers . . . . .	11,941,344	
Bills Payable . . . . .	10,957,707	
Prepayments from Customers . . . . .	87,142	
Due to Subsidiaries . . . . .	2,121,402	
Sundry Accounts Payable . . . . .	4,814,230	
Employees' Preliminary Taxes . . . . .	1,209,440	
Annuity due in 1957 on 3½ % Bond Loan . . . . .	270,000	
Unpaid and Estimated Taxes and Dues . . . . .	8,629,827	40,031,092
	<u>40,031,092</u>	
<i>Contingent Liabilities</i>		
Bills Discounted . . . . .	10,743,738	
Other Contingent Liabilities . . . . .	17,902,470	
The combined amount of pensions disbursed during the year payable on account of obligations that have not been booked as a liability in the Balance Sheet nor charged as a debt to the Pension Foundation Reserve . . . . .	64,623	
	<u>64,623</u>	
	Sw. Cr.	<u>126,414,544</u>

# Profit and Loss Account for the Year 1956

		Sw. Cr.
<i>Gross Operating Profit</i> . . . . .		27,931,929
<i>General Administrative Expenses</i> . . . . .		4,796,411
		<u>23,135,518</u>
<i>Profit and Loss on Fixed Assets Sold</i>		
Profit on Machinery, Furniture and Fixtures . . . . .	136,795	
Loss on Buildings no longer fit for use . . . . .	33,360	103,435
		<u>23,238,953</u>
<i>Depreciation</i>		
Buildings . . . . .	349,440	
Machinery, Furniture and Fixtures . . . . .	1,879,264	2,228,704
		<u>21,010,249</u>
<i>Interest Received etc.</i>		
Interest Received from Subsidiaries . . . . .	472,789	
" " " Other Companies . . . . .	110,404	
Dividends from Subsidiaries . . . . .	640,576	
" " Other Companies . . . . .	40	
Commission Received from Subsidiaries . . . . .	18,000	1,241,809
		<u>22,252,058</u>
<i>Interest Paid</i>		
Interest Paid to Subsidiaries . . . . .	—	
Other Interest Paid . . . . .	1,237,069	1,237,069
		<u>21,014,989</u>
<i>Other Expenditure</i>		
Appropriation to Atlas Copco AB's Pension Foundation Reserve	1,000,000	
Group Contribution to AB Sicklahus . . . . .	40,000	1,040,000
		<u>19,974,989</u>
<i>Taxes and Excise</i> . . . . .		11,750,000
		<u>8,224,989</u>
	Net Profit on the year Sw. Cr.	<u>8,224,989</u>

Nacka, 4th March, 1957.

*M. Wallenberg*

*Nils von Steyern*

*K.-A. Belfrage*

*Ove Borlind*

*C. Tarras Sällfors*

*Walter Wehtje*

# List of Shares

## Shares in Subsidiary Companies

Sw. Cr.

1,600 shares @ Sw. Cr. 250 each in AB Avos, Örebro . . . . .	1,462,000	
35,000 shares @ Sw. Cr. 100 each in Björneborgs Jernverks AB, Björneborg	2,300,000	
5,000 shares @ Sw. Cr. 100 each in AB Eccoverken, Skara . . . . .	470,000	
25,000 shares @ Sw. Cr. 100 each in Injector Company AB, Stockholm .	2,500,000	
2,000 shares @ Sw. Cr. 100 each in AB Sicklahus, Nacka . . . . .	200,000	
9,996 shares @ Sw. Cr. 100 each in Tryckluft AB Atlas Copco, Nacka .	999,600	
47,500 shares @ Belg. Frs. 1,000 each in Arpic Engineering S.A., Antwerp	6,243,000	
997 shares @ Dan. Cr. 1,000 each in Atlas Copco A/S (C. K. Alling A/S), Copenhagen . . . . .	751,000	
650,640 shares @ 5/- each in Delfos & Atlas Copco (Pty.) Limited, Benoni, South Africa . . . . .	1,315,000	
25 shares @ Fl. 1,000 each in Atlas Copco Holland N.V., Rotterdam	17,000	
102 shares @ Ptas. 500 each in Atlas Copco S.A.E., Madrid . . . . .	1	
298 shares @ Norw. Cr. 4,000 each in Atlas Copco A/S, Oslo . . . . .	1	
99,996 shares @ £ 1 each in Atlas Copco (Great Britain) Limited, Wembley	1	
4,974 shares @ Frs. 1,000 each in Atlas Copco France S.A., Paris . . . .	1	
30,000 shares @ F. Mk. 1,000 each in Oy Atlas Copco Ab, Helsinki . . . .	1	
1,920 shares @ Turk. £ 100 each in Atlas Copco Ticaret ve Sanayi T.A.S., Istanbul . . . . .	1	
19 shares @ DM 1,000 each in Deutsche Atlas Copco GmbH, Essen . . .	1	
1,000 shares @ £ 1 each in Hesselman Motor Corp., Ltd., London . . . .	1	
430 shares @ Frs. 1,000 each in Société Marocaine Atlas Copco, Casa- blanca . . . . .	1	
994 shares @ Belg. Frs. 1,000 each in Atlas Copco Belgique S.A., Brussels	1	
Participating rights totalling Pesos 7,400.000 in Atlas Copco Chilena Sociedad Importadora Ltda., Santiago de Chile . . . . .	1	
30 shares @ Ö. Sch. 1,000 each in Atlas Copco GmbH, Vienna . . . . .	1	16,257,612

## Shares in Other Companies

3,000 shares @ Sw. Cr. 100 each in SILA, Stockholm . . . . .	300,000	
40 shares @ Sw. Cr. 100 each in AB Byggnadsgaranti, Stockholm . . . .	4,000	
75 shares @ Ptas. 5,000 each in Casa de Suecia S.A., Madrid . . . . .	50,000	
2 shares @ Sw. Cr. 500 each in Tekn. Röntgencentralen, Stockholm	1	354,001
	Sw. Cr.	<u>16,611,613</u>

# Auditors' Report

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In our capacity of auditors to the ATLAS COPCO AKTIEBOLAG we beg hereby to submit the following Report for the year 1956.

We have examined the report accounting for the year's activities, taken note of the accounts, minutes of meetings and other documents throwing light on the Company's finances and administration, besides making such other examinations as we have deemed necessary.

The figures contained in the books have been checked by Bohlins Revisionsbyrå Aktiebolag.

The provisions of the Corporation Act governing Group statements of account have been duly observed.

In the course of the audit we have had no cause to comment adversely on the accounting documents, the inventory of assets or the administration generally.

The Board and the Managing Director recommend that the profit according to the Balance Sheet, Sw. Cr. 11,969,224, together with the Sw. Cr. 1,045,000 available out of the debt adjustment fund, making in all Sw. Cr. 13,014,224, be disposed of as follows:

to be paid to the shareholders

as a dividend . . . . .	Sw. Cr.	4,900,000
leaving as disposable balance	„	<u>8,114,224</u>
	Sw. Cr.	<u><u>13,014,224</u></u>

This proposal does not conflict with the regulations of the Corporation Act regarding the transferring of funds to the reserve. Nor does the proposal conflict with sound business practice in consideration of the Group's position and the result of the Group's activities as a whole.

We recommend that the General Meeting

*approve* the Balance Sheet as at 31st December, 1956, included in the statement of account for the year and signed by us,

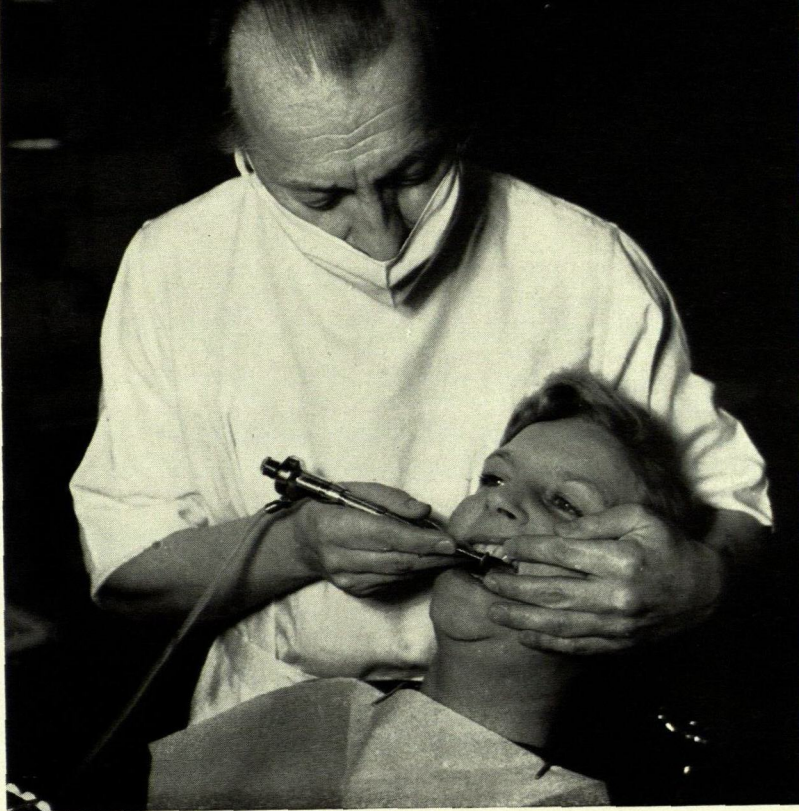
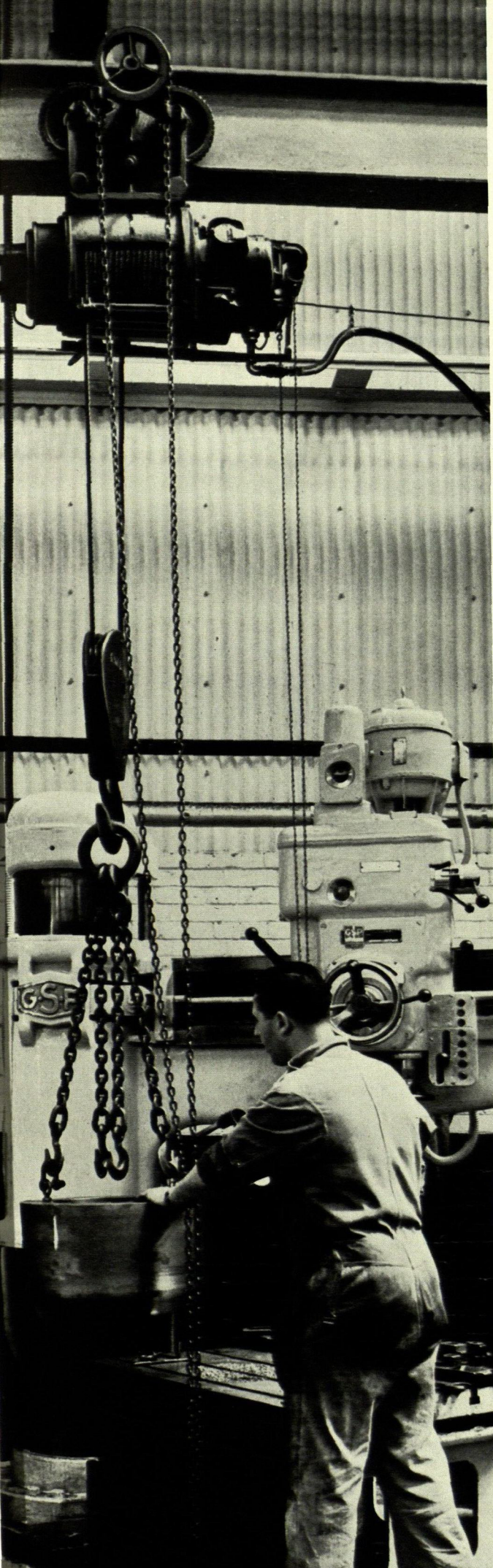
*utilize* the profits at its disposal in the manner recommend above, and

*grant* the Board of Directors and the Managing Director discharge from liability for their administration in 1956 for the period covered by the statement of account.

Stockholm, 26th March, 1957.

*Ebbe Rybeck*  
Authorized Accountant

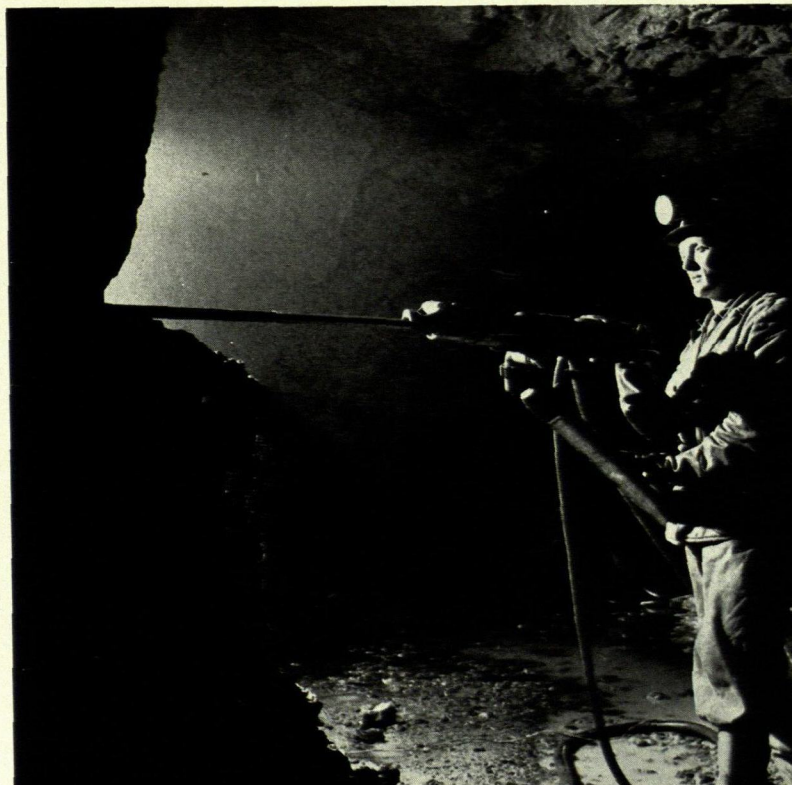
*Wilhelm Moberg*



*One of the Company's latest products is the pneumatic drill for dentists "Dentalair", which attracted well-merited interest at the International Dental Congress held in Paris at the end of 1956. This machine greatly facilitates the dentist's work, and thanks to the drill's high number of revolutions the patient suffers far less discomfort.*

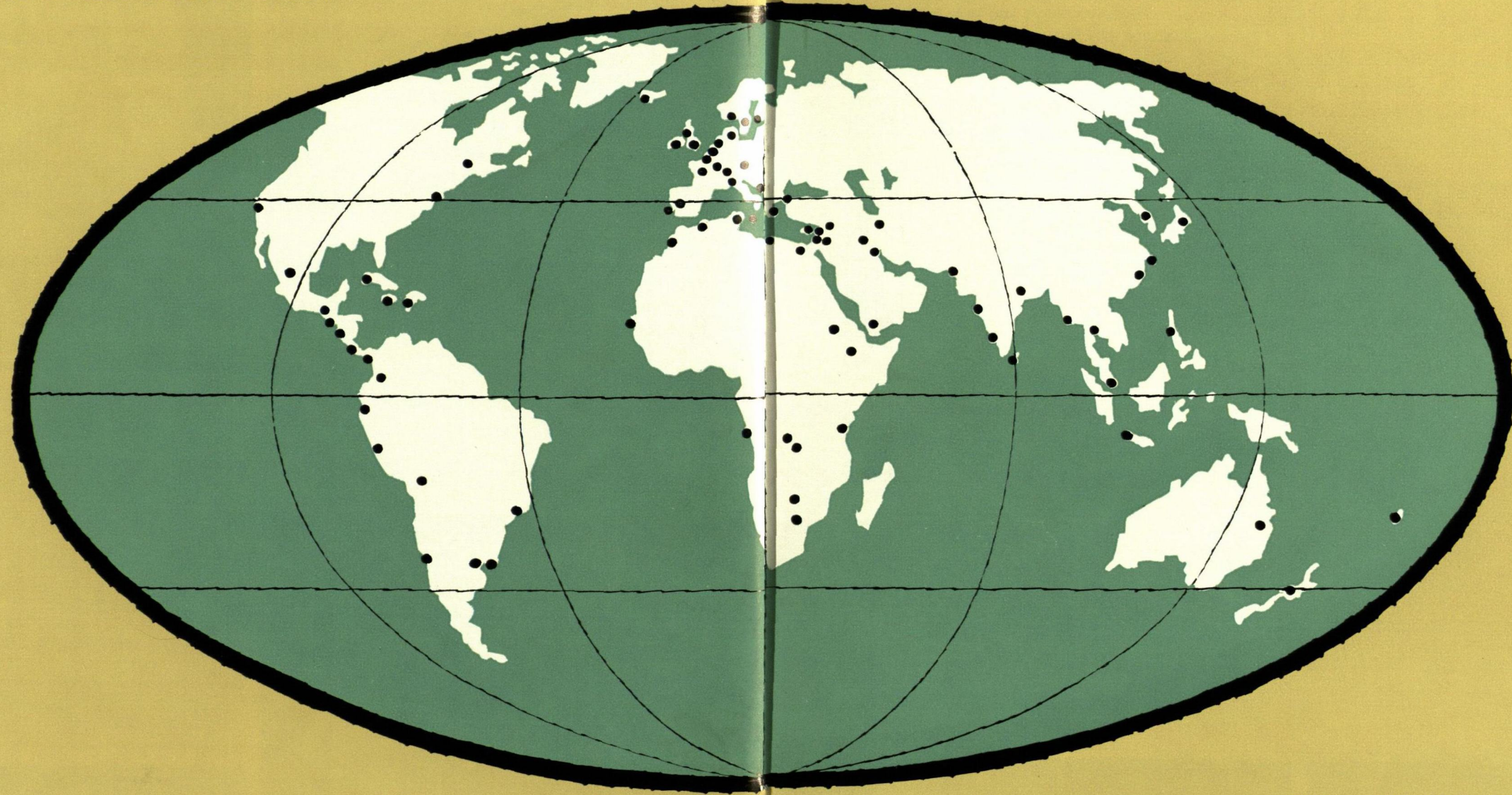
*The Atlas Copco air hoists have found widespread use in the engineering industry. The photograph on the left was taken at Briggs Motor Bodies Ltd., a British firm belonging to the Ford Group.*

*A new rock drill, the "Lion", was successfully introduced on the American market during the year. This machine is operated entirely by one hand, and its drilling performance per time unit surpasses that of earlier types of pusher fed rock drills.*



# THE *Atlas Copco*

## ORGANIZATION



### NORTH AMERICA

Atlas Copco Canada Ltd.  
*Montreal, Canada*  
Atlas Copco Mexicana S.A.  
*Torreón, México*  
Atlas Copco Eastern, Inc.  
*Paterson, N.J., U.S.A.*  
Atlas Copco Pacific, Inc.  
*San Carlos, California, U.S.A.*

### CENTRAL AMERICA

Daniel Ratton C.O.V.I.C. Ltda.  
*San José, Costa Rica*  
Fábrica Nacional de Implementos  
Agrícolas S.A., *La Habana, Cuba*  
Keilhauer Pagram y Cia. Ltda.  
*San Salvador, El Salvador*  
Compañía Distribuidora Kepaco,  
S.A., *Guatemala, Guatemala*  
G. Dumont-Bellán de  
*Port-au-Prince, Haiti*  
Bog Walk Auto Supplies Ltd.  
*Kingston, Jamaica*  
Cyma, Camiones y Maquinaria  
S.A., *Managua, Nicaragua*  
Productos Mundiales S.A.  
*Panamá, Panamá*

### SOUTH AMERICA

Itec S.R.L.  
*Buenos Aires, Argentina*  
Johansson & Cia. S.A.  
*La Paz, Bolivia*

Atlas Copco Brasileira S.A.  
*Rio de Janeiro, Brazil*

Atlas Copco Chilena, Sociedad  
Importadora Ltda.  
*Santiago de Chile, Chile*  
Velez Angel y Cia. Ltda.  
*Bogotá, Colombia*  
Ivan Bohman & Co.  
*Guayaquil, Ecuador*  
Sociedad Financiera y Comercial  
del Pacifico "Fincom"  
*Guayaquil, Ecuador*  
Atlas Copco Peruana S.A.  
*Lima, Perú*

### EUROPE

Atlas Copco GmbH  
*Vienna, Austria*  
Atlas Copco Belgique S.A.  
*Brussels, Belgium*

Arpic Engineering S.A.  
*Antwerp, Belgium*  
Atlas Copco (Cyprus) Ltd.  
*Nicosia, Cyprus*  
Atlas Copco A/S (C. K. Alling  
A/S), *Copenhagen, Denmark*  
Ab Julius Tallberg Oy  
*Helsinki, Finland*  
Oy Atlas Copco Ab  
*Helsinki, Finland*  
Atlas Copco France S.A.  
*Paris, France*  
Deutsche Atlas Copco GmbH  
*Essen-Kupferdreh, Germany*  
Atlas Copco (Great Britain) Ltd.  
*Wembley, Great Britain*  
Arpic Engineering Ltd.  
*Glasgow, Great Britain*  
Basile Criticos, *Athens, Greece*  
Christodoulou Brothers  
*Athens, Greece*

Atlas Copco Holland N.V.  
*Rotterdam, Holland*  
Landssmidjan, The Government  
Engineering Works  
*Reykjavik, Iceland*  
Atlas Copco Italia S.p.A.  
*Milan, Italy*  
William Portelli & Sons  
*Valetta, Malta*  
Atlas Copco A/S, *Oslo, Norway*  
Jayme da Costa Ltda.  
*Lisbon, Portugal*  
Castor Laorden, Besga.  
*Lisbon, Portugal*  
Atlas Copco, S.A.E., *Madrid, Spain*  
Atlas Copco AB  
*Stockholm, Sweden*  
Tryckluft AB Atlas Copco  
*Stockholm, Sweden*  
Björneborgs Jernverks AB  
*Björneborg, Sweden*

Injector Company AB  
*Stockholm, Sweden*  
AB Avos, *Örebro, Sweden*  
AB Eccoverken, *Skara, Sweden*  
Notz & Co. A.G.  
*Biel, Switzerland*  
Atlas Copco Ticaret ve Sanayi  
T.A.S., *Istanbul, Turkey*  
Elektrobiro, *Belgrad, Yugoslavia*

### AFRICA

Atlas Copco France S.A.  
*Alger, Algeria*  
Blackwood Hodge (Portugal) Ltda.  
*Luanda, Angola*  
Atlas Copco Congo S.C.R.L.  
*Elisabethville, Belgian Congo*  
The Egyptian-Swedish Trading  
Company, *Cairo, Egypt*  
Paul Riès & Sons (Ethiopia) Ltd.  
*Addis-Ababa, Ethiopia*

Etablissements V. Q. Petersén &  
Cie., *Dakar (Senegal), French  
West Africa*  
Sayed Abulgassen Senussi & Co.  
*Benghazi, Libya*  
Sté Marocaine Atlas Copco  
*Casablanca, Morocco*  
Atlas Copco (Northern Rhodesia)  
Ltd., *Ndola, Northern Rhodesia*  
Delfos & Atlas Copco (Pty.) Ltd.  
*Benoni, Transvaal, South Africa*  
Atlas Copco Southern Rhodesia  
(Private) Ltd., *Belmont, Bulawayo,  
Southern Rhodesia*  
Boxhall Engineering Ltd.  
*Khartoum, Sudan*  
Auto Sales Service & Exchange  
Ltd., *Zanzibar, Zanzibar*

### ASIA

Vulcan Trading Company Ltd.  
*Rangoon, Burma*

Equipment and Construction Com-  
pany Ltd., *Colombo, Ceylon*

The Taiwan Trading Corporation  
*Taipei, Formosa*  
The China Engineers Ltd.  
*Hong Kong*  
Blair & Co. Ltd., *Hong Kong*  
Vulcan Trading Company Private  
Ltd., *Bombay, India*  
William Jacks & Company Ltd.  
*Calcutta, India*  
N.V. Borneo Sumatra Handel  
Maatschappij, *Djakarta, Indonesia*  
Irano Swedish Co. AB, Section  
Atlas Copco, *Teheran, Iran*  
Sherkate Sahami Sanayeh Jadid  
*Teheran, Iran*  
F. A. Kettaneh & Co. Ltd.  
*Baghdad, Iraq*  
Israel Atlas, I.A. Import & Manu-  
facturing Co. Ltd., *Tel Aviv, Israel*

Gadelius & Co. AB, *Tokyo, Japan*

F. A. Kettaneh & Co. Ltd.  
*Amman, Jordan*  
Henningesen and Co. Ltd.  
*Seoul, Korea*  
F. A. Kettaneh S.A.  
*Beyrut, Lebanon*

Henry Waugh & Co. Ltd.  
*Singapore, Malaya*

Vulcan Trading Company (Pakis-  
tan) Ltd., *Karachi, Pakistan*  
Sepulchre Brothers (Pakistan) Ltd.  
*Karachi, Pakistan*  
Scandia Incorporated  
*Manila, Philippines*  
Agencia E. Sequeira, *Campal,  
Nova-Goa, Portuguese India*  
F. A. Kettaneh S.A., *Aleppo, Syria*  
Diethelm & Co. Ltd., Technical  
Dept., *Bangkok, Thailand*

### AUSTRALIA

Atlas Copco Australia Pty. Ltd.  
*Auburn, N.S.W., Australia*  
Atlas Copco (N.Z.) Ltd.  
*Wellington, New Zealand*  
Bastide & Co., *Papeete, Tahiti*

## TRYCKLUFT AB ATLAS COPCO

Balance Sheet as at 31st December, 1956

ASSETS		Sw. Cr.
<i>Fixed Assets</i>		
Furniture and Fixtures . . . . .		135,743
<i>Current Assets</i>		
Accounts Receivable . . . . .	9,254,621	
Accepted Bills . . . . .	60,534	
Cash at Banks and in Hand . . . . .	637,348	9,952,503
	Sw. Cr.	<u>10,088,246</u>

LIABILITIES		
<i>Capital, Reserves and Surplus</i>		
Share Capital . . . . .	1,000,000	
Legal Reserve Fund . . . . .	70,000	
Profit Brought Forward . . . . .	621,308	
Profit on the Current Year . . . . .	396,819	1,018,127
		<u>2,088,127</u>
<i>Short-Term Liabilities</i>		
Due to Atlas Copco AB . . . . .	5,642,023	
Sundry Accounts Payable . . . . .	971,096	
Unpaid and Estimated Taxes . . . . .	1,387,000	8,000,119
	Sw. Cr.	<u>10,088,246</u>

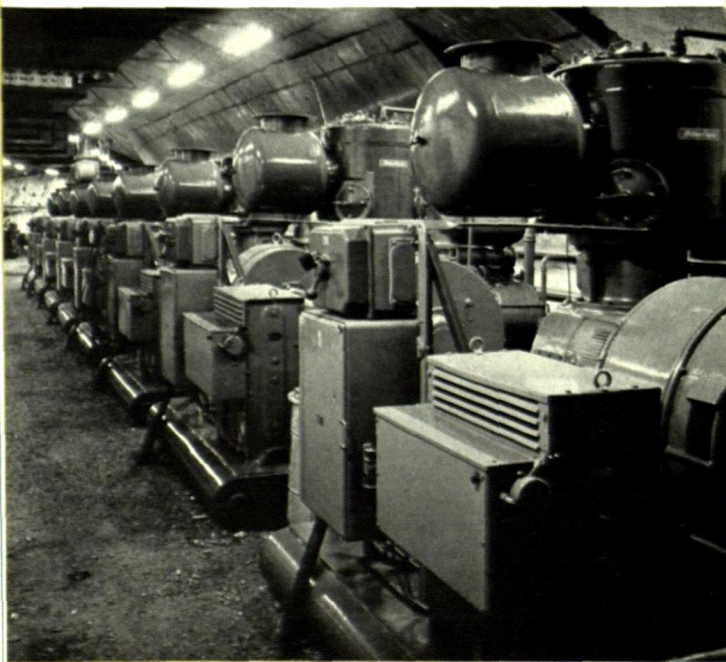
## BJÖRNEBORGS JERNVERKS AB

(Including wholly-owned Björneborgs Fastighets AB, real estate company)

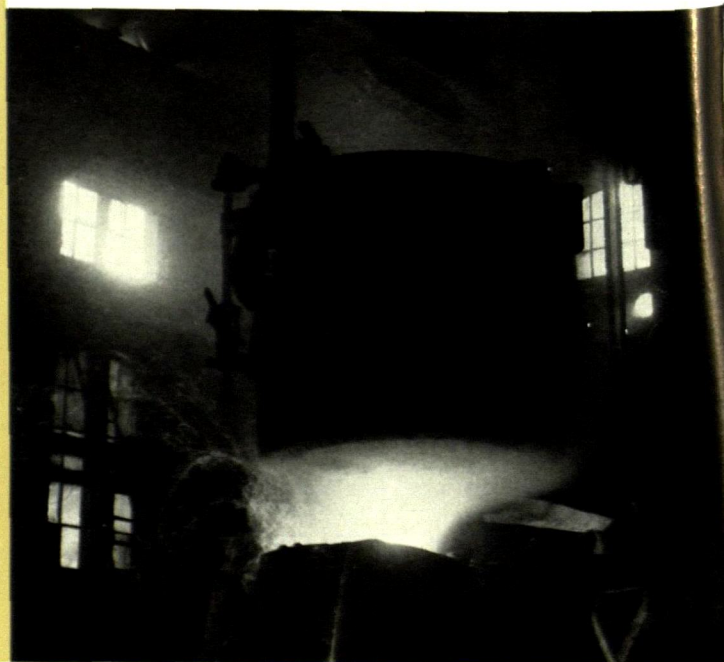
Balance Sheet as at 31st December, 1956

ASSETS		Sw. Cr.
<i>Fixed Assets</i>		
Forest and Agricultural Property . . . . .	217,374	
Factories and Dwelling Houses . . . . .	5,540,163	
Machinery and Kilns . . . . .	2,264,145	8,021,682
<i>Current Assets</i>		
Raw Materials, Finished and Semi-Finished Products . . . . .	1,728,745	
Accounts Receivable . . . . .	3,155,020	
Shares . . . . .	15,253	
Cash at Banks and in Hand . . . . .	21,314	4,920,332
	Sw. Cr.	<u>12,942,014</u>

LIABILITIES		
<i>Capital, Reserves and Surplus</i>		
Share Capital . . . . .	3,500,000	
Legal Reserve Fund . . . . .	374,000	
Profit Brought Forward . . . . .	657,562	
Profit on the Current Year . . . . .	38,578	696,140
		<u>4,570,140</u>
<i>Long-Term Liabilities</i>		
Bond Loan . . . . .	816,000	
Mortgage Loans . . . . .	993,040	
Debenture Loan . . . . .	737,000	2,546,040
<i>Short-Term Liabilities</i>		
Accounts Payable to Suppliers . . . . .	2,079,870	
Sundry Accounts Payable . . . . .	552,727	
Due to Banks . . . . .	2,829,815	
Unpaid and Estimated Taxes . . . . .	363,422	5,825,834
	Sw. Cr.	<u>12,942,014</u>



The year's deliveries from Tryckluft AB Atlas Copco comprise, inter alia, 12 stationary compressors, type AR4E, for a new compressor station supplying air to the mining establishments at Kiirunavaara.



Atlas Copco obtains a considerable proportion of the castings it requires for its production from the Björneborgs Jernverk. The illustration shows chill casting in the foundry's casting bay.

## INJECTOR COMPANY AB

Balance Sheet as at 31st December, 1956

ASSETS		Sw. Cr.
<i>Fixed Assets</i>		
Factory Buildings . . . . .	1,804,461	
Machinery, Furniture and Fixtures . . . . .	1,044,160	
Stocks in Subsidiary Companies: (2,000 of nom. Sw. Cr. 100 each in AB Gösta Tunell) . . . . .	180,992	
(37,445 of nom. Sw. Cr. 60 each in Hesselman Motor Corp. AB) . . . . .	2,246,700	2,427,692
		5,276,313
<i>Current Assets</i>		
Raw Materials, Finished and Semi- Finished Products . . . . .	5,855,548	
Accounts Receivable . . . . .	1,248,590	
Cash at Banks and in Hand . . . . .	108,510	7,212,648
		Sw. Cr. 12,488,961
LIABILITIES		
<i>Capital, Reserves and Surplus</i>		
Share Capital . . . . .	2,500,000	
Legal Reserve Fund . . . . .	11,500	
Profit Brought Forward . . . . .	276	
Profit on the Current Year . . . . .	835	1,111
		2,512,611
<i>Long-Term Liabilities</i>		
Injector Company AB's Pension Foundation Reserve . . . . .	285,941	
Sundry Debts . . . . .	1,797,360	2,083,301
<i>Short-Term Liabilities</i>		
Accounts Payable to Suppliers . . . . .	497,934	
Accounts Payable to Subsidiary Companies . . . . .	180,992	
Sundry Accounts Payable . . . . .	2,521,042	
Due to Banks . . . . .	4,535,874	
Unpaid and Estimated Taxes . . . . .	157,207	7,893,049
		Sw. Cr. 12,488,961

## AB AVOS

(Including wholly-owned Bostads AB Klärkäng,  
real estate company)

Balance Sheet as at 31st December, 1956

ASSETS		Sw. Cr.
<i>Fixed Assets</i>		
Factory Buildings . . . . .	618,488	
Dwelling Houses . . . . .	234,089	
Machinery, Furniture and Fixtures . . . . .	942,341	1,794,918
<i>Current Assets</i>		
Raw Materials, Finished and Semi- Finished Products . . . . .	3,040,773	
Accounts Receivable . . . . .	81,223	
Cash at Banks and in Hand . . . . .	21,126	3,143,122
		Sw. Cr. 4,938,040
LIABILITIES		
<i>Capital, Reserves and Surplus</i>		
Share Capital . . . . .	400,000	
Legal Reserve Fund . . . . .	80,000	
Debt Adjustment Fund . . . . .	40,000	
Special Reserves . . . . .	40,000	
Profit Brought Forward . . . . .	246,839	
Profit on the Current Year . . . . .	20,853	267,692
		827,692
<i>Long-Term Liabilities</i>		
Avos' Pension Foundation Reserve . . . . .	557,387	
Mortgage Loans . . . . .	94,299	
Due to Atlas Copco AB . . . . .	1,295,306	1,946,992
<i>Short-Term Liabilities</i>		
Accounts Payable to Suppliers . . . . .	1,373,465	
Sundry Accounts Payable . . . . .	422,328	
Due to Banks . . . . .	51,331	
Unpaid and Estimated Taxes . . . . .	316,232	2,163,356
		Sw. Cr. 4,938,040



Injector's production comprises mainly pneumatic tools. The picture shows a screw-driver made by that company being operated at the Australian National Airways in Melbourne.



Avos manufacture chiefly pneumatic loaders, winches and hoists. The above photograph illustrating a pneumatic winch was taken in a Swedish mine.



## AB ECCOVERKEN

(Including wholly-owned Fastighets AB Kämpgården, real estate company)

Balance Sheet as at 31st December, 1956

ASSETS		Sw. Cr.
<i>Fixed Assets</i>		
Factory Buildings . . . . .	775,065	
Dwelling Houses . . . . .	327,621	
Machinery, Furniture and Fixtures . . . . .	331,526	1,434,212
<i>Current Assets</i>		
Raw Materials, Finished and Semi-Finished Products . . . . .	2,594,693	
Accounts Receivable . . . . .	200,389	
Cash at Banks and in Hand . . . . .	104,430	2,899,512
	Sw. Cr.	4,333,724

LIABILITIES		
<i>Capital, Reserves and Surplus</i>		
Share Capital . . . . .	500,000	
Legal Reserve Fund . . . . .	20,000	
Debt Adjustment Fund . . . . .	61,000	
Profit Brought Forward . . . . .	254,757	
Profit on the Current Year . . . . .	14,600	269,357
		850,357
<i>Long-Term Liabilities</i>		
Mortgage Loans . . . . .	284,878	
Due to Atlas Copco AB . . . . .	2,544,726	2,829,604
<i>Short-Term Liabilities</i>		
Accounts Payable to Suppliers . . . . .	434,854	
Sundry Accounts Payable . . . . .	218,909	
Unpaid and Estimated Taxes . . . . .	—	653,763
	Sw. Cr.	4,333,724

## AB SICKLAHUS

(Real estate company)

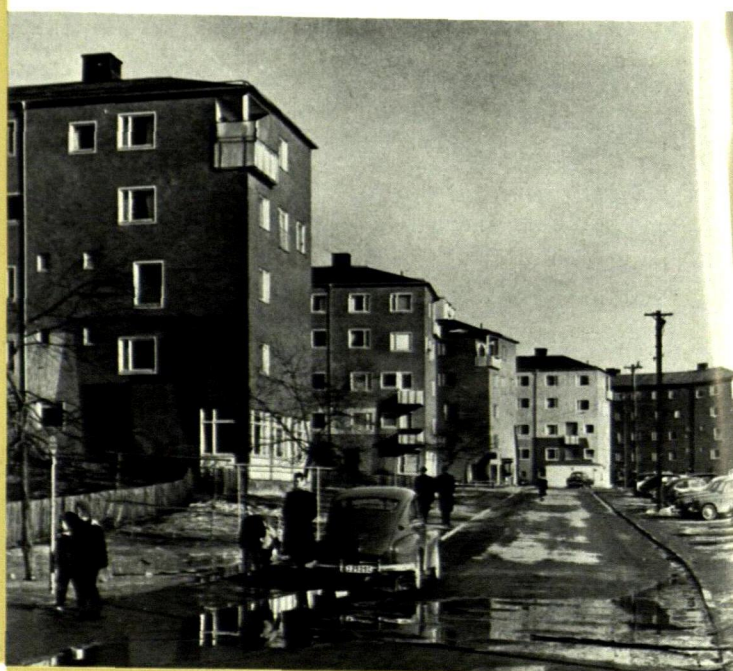
Balance Sheet as at 31st December, 1956

ASSETS		Sw. Cr.
<i>Fixed Assets</i>		
Land . . . . .	1,002,000	
Dwelling Houses . . . . .	7,268,343	
Machinery, Furniture and Fixtures . . . . .	79,632	8,349,975
<i>Current Assets</i>		
Sundry Accounts Receivable . . . . .	805	
Cash at Banks and in Hand . . . . .	33,429	34,234
	Kronor	8,384,209

LIABILITIES		
<i>Capital, Reserves and Surplus</i>		
Share Capital . . . . .	200,000	
Legal Reserve Fund . . . . .	200	
Profit Brought Forward . . . . .	710	
Profit on the Current Year . . . . .	385	1,095
		201,295
<i>Long-Term Liabilities</i>		
Mortgage Loans . . . . .	6,205,063	
Building Credits . . . . .	820,914	
Due to Atlas Copco AB . . . . .	1,034,504	8,060,481
<i>Short-Term Liabilities</i>		
Sundry Accounts Payable . . . . .	90,113	
Unpaid and Estimated Taxes . . . . .	32,320	122,433
	Sw. Cr.	8,384,209



The principal products of the Eccoverken works are paint spraying equipment and small compressors. The illustration shows paint spraying with a spray gun, type Ecco 307, at the British firm of J. C. Beadle (Coachbuilders) Ltd.



AB Sicklahus has at its disposal about 250 apartments, which are rented to the company's employees.



*Above: Arpic Engineering's plant outside Antwerp. According to present plans, the manufacture of portable compressors is to be concentrated mainly at these workshops.*



*Right: An Arpic compressor on its way to a Bolivian mine in the Andes at an altitude of 16,730 ft.*



*Below: During the summer of 1956 test drillings were made with satisfactory results with the new "Cobra" motor drill in the Swedish and Norwegian mountains and also in the Alps. The illustration shows the machine at work outside the but at the top of Mt. Kebnekajse, Sweden.*



*A pneumatic loader, type LM 100, at a depth of 15,750 ft. in the South African gold mine Durban Roodepoort Deep.*

PUTS COMPRESSED AIR  
**Atlas Copco**  
TO WORK FOR THE WORLD