

A vintage Atlas Copco drilling rig is the central focus, mounted on a blue truck chassis. The rig's vertical mast is extended upwards, with various hoses and cables attached. The truck has large, heavy-duty tires with red-painted rims. In the foreground, a man in a blue uniform is crouching, possibly adjusting the rig or inspecting the ground. To the right, another man in a white shirt and blue trousers, wearing a head covering, stands looking towards the rig. The background is a vast, flat, sandy desert under a clear sky.

Atlas Copco

AKTIEBOLAG

Annual Report for 1959



This action picture shows an LM 250 loader "mucking out" at the new Stråssa iron ore mine in Central Sweden.

*(Front cover)
Prospecting for Sabara oil deposits with
an Atlas Copco mobile drilling rig.*

Directors' Report

THE BOARD OF DIRECTORS AND THE
MANAGING DIRECTOR OF ATLAS COPCO AB
HAVE PLEASURE IN SUBMITTING
HEREWITH THEIR REPORT ON THE
COMPANY'S ACTIVITIES IN 1959.

Sales and Deliveries

The economic recession which had been felt by the company during the latter part of 1957 reached its lowest point in 1958. However, before the end of that year there were definite signs of recovery. This improvement continued on an increased scale during 1959 which is shown in the financial results for the year. Trading conditions improved noticeably in practically all markets where the company is represented.

Metal prices always have an important bearing on our activities as they influence the demand for mining equipment. During the year metal prices were maintained at a higher average level than in 1958 and were, above all, more stable. These factors resulted in a substantial increase in the sales of this type of equipment.

Among contractors and industry generally the wide-spread economic expansion was responsible for an increased willingness to invest in new equipment, which was reflected in our sales of both portable and stationary compressors and pneumatic tools.

In 1959 the total value of incoming orders amounted to 203 million Kr. (£14,000,000) compared to 152 million Kr. (£10,500,000) in 1958. Although it has not been possible to increase deliveries at the same pace, the figure for invoiced deliveries rose from 150 million Kr. (£10,300,000) in 1958 to 186 million Kr. (£12,800,000) for 1959. Of course this has meant an increase in unfulfilled orders. Nearly 70 % of our total deliveries were for export. These figures refer to sales and deliveries from the Parent Company to subsidiaries and agents.

The total value of invoiced sales by the Group in 1959 was 380 million Kr. (£26,200,000) compared to 334 million Kr. (£23,000,000) in 1958.

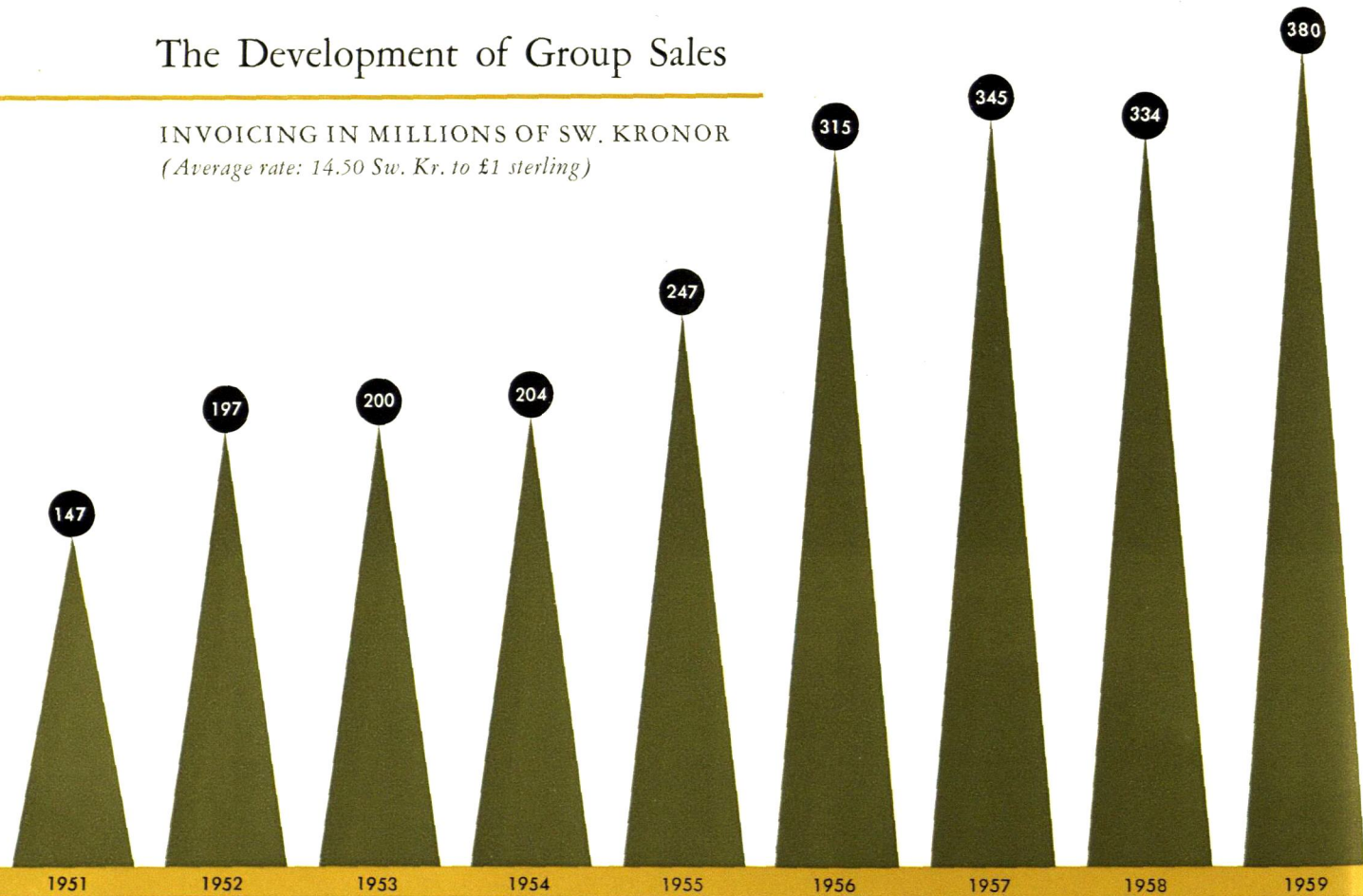
Competition in the various markets has become substantially keener which has meant increased selling expenses. However, the company policy of offering a technical service to customers has provided a valuable support for our sales activities.

Our operations in Sweden, Germany, Denmark, Belgium, Holland and Turkey have been particularly satisfactory and the hard work carried out in the past few years to get a footing on the American Continent is now showing results in the progress made by the sales companies in Canada, U.S.A. and Mexico.

Some of the more important tunnelling operations where our equipment is in use include the Litani River project in the Lebanon being carried out by

The Development of Group Sales

INVOICING IN MILLIONS OF SW. KRONOR
(Average rate: 14.50 Sw. Kr. to £1 sterling)



the Yugoslav contractors Yougoinvest Hidrogradnja and the Cameron Highlands Hydroelectric Scheme in Malaya where the German company Hochtief AG is operating. In Italy Impresa Farsura and Impresa Cidonio have adopted our equipment at Morbegno and in the Mont Blanc tunnel, which has created world-wide interest, the contractors Condotte d'Acqua have advanced more than 1,300 metres using our machines.

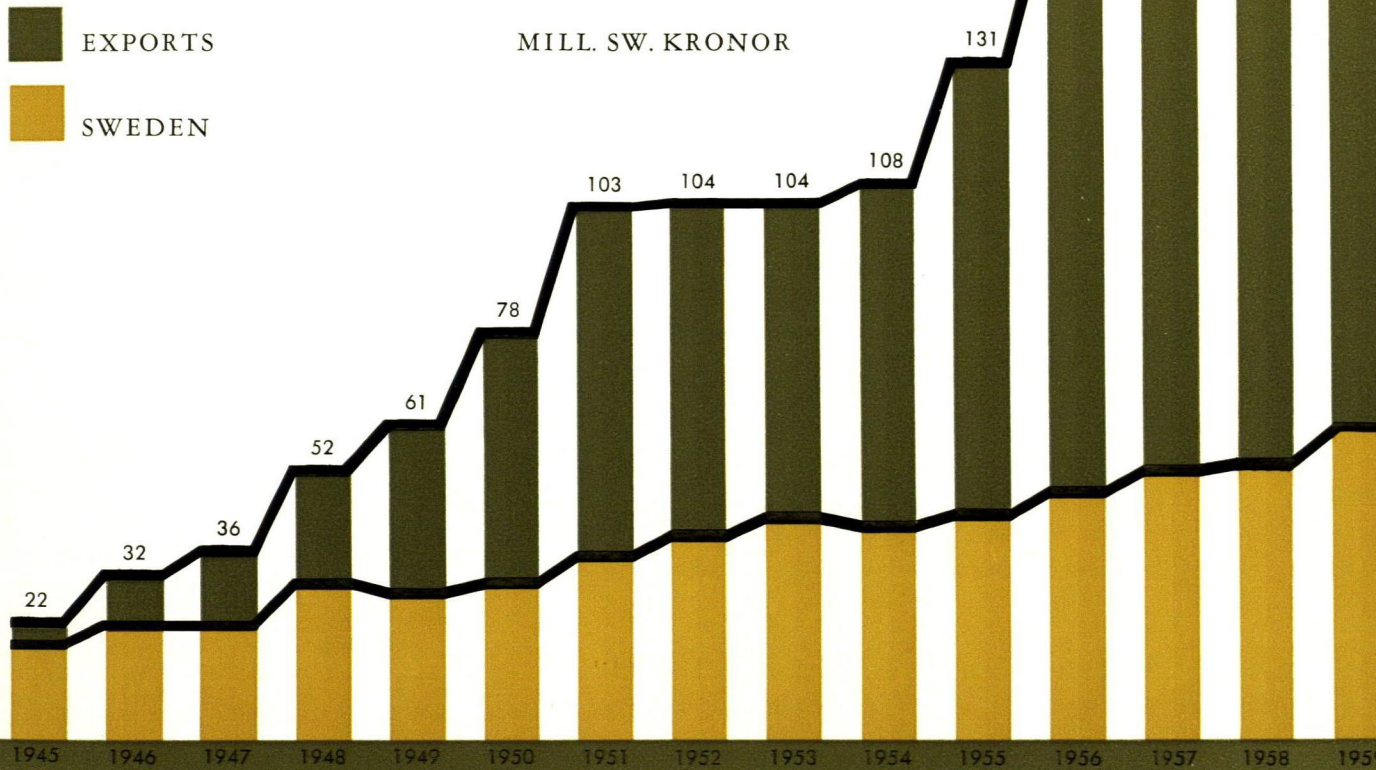
The rotary screw compressor unit for starting and air conditioning jet airliners, already mentioned in last year's report, has been introduced in a number of new markets. Orders for this machine, known as the Air Partner, have been received during the year from major airlines like KLM, SABENA AND ALITALIA. In addition, it has been adopted for use at airports in Paris, Rome, Düsseldorf and New York. Sales of the new stationary screw compressors include export orders from Norway and South Africa.

In conjunction with Sandvikens Jernverks AB we have concluded an agreement with AB Skånska Cementgjuteriet to enable us to exploit a method, developed and patented by the latter firm, for drilling in rocky ground through a deep earth overburden. Under this agreement Sandvik and Atlas Copco equipment will be used by any company employing this method.

Production and Employment

At the beginning of 1959 the number of workers employed at the Sickla works totalled 1,113. The marked drop in sales which had occurred by the beginning of 1958 made it necessary to carry out minor cuts in production. However, before the end of that year, the demand for the Company's products was again increasing and during the second half of 1958

The Parent Company's Invoiced Deliveries



steps were taken to raise output. In 1959 every effort was made to increase production still further, but the lack of skilled labour has been a serious obstacle. The difficult situation as regards housing, specially at Nacka, is one of the reasons why production could not be increased as quickly as desired. At the end of 1959 the labour force had risen to 1,348 and the average number of workers employed during the financial year was 1,257. In spite of these difficulties, however, production was 10 % higher than in 1958. The output of our other Swedish manufacturing companies has also been increasing. The large rise in the demand for pneumatic loaders has meant a marked increase in the activities of AB Avos, Örebro, which was seriously affected by the recession in 1958.

In conjunction with the noticeable increase in the demand for the new portable screw compressors, the assembly of these units and the manufacture of the

underframes will be carried out in the workshops of Arpic Engineering S.A., Antwerp, and of Atlas Copco (Manufacturing) Ltd., Hemel Hempstead. This implements our policy to centralize the production of portable compressors on Belgium and England, as mentioned in previous reports. In Brazil, where the policy is to reduce imports of equipment which can be manufactured within the country, the Company has considered it necessary to build workshops in São Paulo for the manufacture and assembly of rock drills and portable compressors. For this purpose a new subsidiary is being created.

Technical Development

Simultaneously with the continued work on the development of light rock drills, increased efforts have been made in the design of heavy rock drills and ancillary rigs. As a result hydraulic appliances

for the handling of these rock drills have become more important. A heavy stopper designed particularly for the export market has been successfully tested during the year and double telescopic feeds have been introduced for delivery on both home and export markets. During the year screw columns for long hole drilling have been designed and a benching unit with hydraulic feed for heavy rock drills has been put into production. As the mines are increasingly interested in mechanization, drill rigs equipped with 4½" rock drills and screw feeds have been designed for some Swedish mines. A very high shift output has been achieved with this equipment.

In 1959 the company introduced the Wasp, a small plug hole drill, for the building industry and in addition a new series of chipping hammers have been tested, three different types having been placed with our customers.

Some of our large stationary compressors have been re-designed as smaller and more economical units resulting in the introduction of new types. The range of high pressure compressors has been completed with an air-cooled, 4-stage compressor working at 300 kg/cm² (4,250 p.s.i.). The rotary screw compressor unit (Air Partner) for starting jet aircraft has been successfully tested in a number of countries under a variety of climatic conditions. These experiences will be useful for future development work on this type of compressor.

Administration

No important building extensions have taken place during the year. However, a decision has been taken to erect a new workshop which is expected to

be completed by the end of 1960. The assembly of larger types of drilling equipment and screw compressors will be transferred to this new shop. Furthermore it has been decided to build new offices and stores for the Sundsvall branch. The estimated cost of the new workshop is 2.2 million Kr. (£150,000) and of the Sundsvall premises 0.4 million Kr. (£28,000).

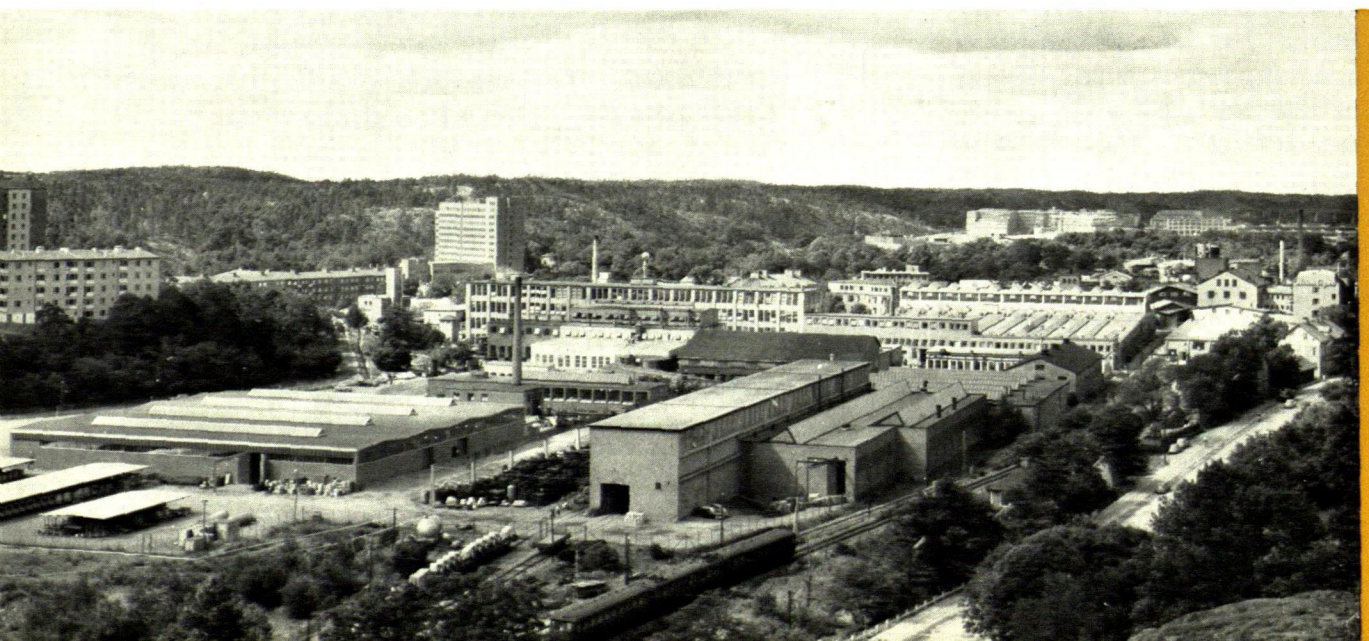
Purchases of plant and machinery have been somewhat lower than usual partly due to the amount of equipment bought in 1958.

Factory and Office buildings are insured against fire risks for 21.3 million Kr. (£1,470,000), housing properties for 1.7 million Kr. (£117,000) and Machinery, Furniture, Fittings and Vehicles for 46.3 million Kr. (£3,190,000). The taxation values of the Factory and Office premises are 12.5 million Kr. (£862,000) and for housing properties 1.3 million Kr. (£90,000).

The book value of shares in subsidiary companies shown in the Balance Sheet has been increased by almost 2 million Kr. (£140,000) by the purchase of a further 7,000 shares in Arpic Engineering S.A., Antwerp. As a result of this transaction the total holding has been increased to 54,500 out of 55,000 shares.

The Company's receivables from the associate companies in other countries have risen owing to the increased deliveries. Receivables from other companies, which in the main refers to the Company's investment in the Lamco syndicate, have increased by 3.3 million Kr. (£230,000). As mentioned in last year's report the Lamco syndicate is preparing to mine important iron ore deposits in Liberia.

The main works outside Stockholm—one of the company's five production plants in Sweden.



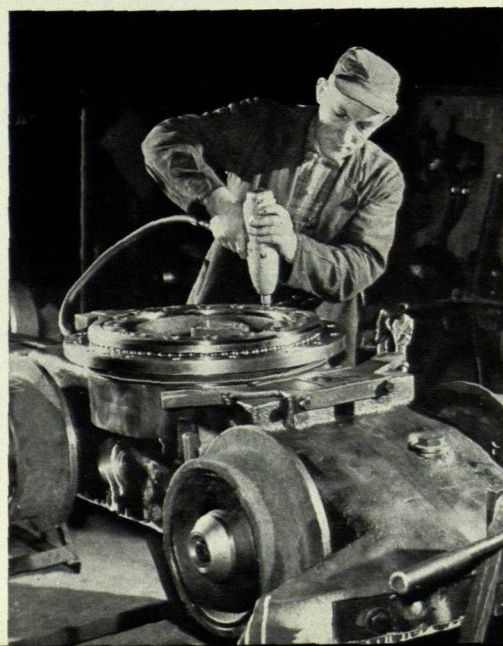


These industrial photo studies show something of the work carried out at the various production plants in Sweden. (Above) Cutting the screws for an Atlas Copco rotary screw compressor is a feat of engineering precision. In the final stages of cutting the tolerances are down to 0.05 mm.

Quality control—every Atlas Copco spray-gun is carefully checked before leaving the company's Ecco-factory at Skara.

At the Avos factory, where all the company's loaders are built, Atlas Copco pneumatic hand tools help speed production.

Gauge checking a vane motor housing for an LSR grinding machine at the Injector factory.



Headquarters personnel have increased from an average of 694 in 1958 to 712 in 1959. During the financial year 0.9 million Kr. (£62,000) was paid to the Board of Directors, the Managing Director and Senior Executives. Payment of 16.6 million Kr. (£1,140,000) was made to industrial employees and 14.2 million Kr. (£980,000) to the staff.

In addition to normal depreciation set aside on buildings, plant & machinery, as well as furniture—which has been provided on the same basis as last year—an amount of 231,230 Kr. (£16,000) has, with the approval of the State Labour Board, been disposed of from the Company's Investment fund for Buildings. This amount has been credited to accumulated depreciation on Buildings.

The Year's Result

The results of the Company's operations for 1959 have been satisfactory. The rise in invoiced sales has increased considerably the Company's gross income, and the increased production has contributed to a reduction in the cost per manufactured unit. In view

of the stiffening international competition sales prices have, on the whole, been unchanged while some increase in selling expenses has been unavoidable.

Due to the increase in inventories during the year the value of the inventory was reduced to the conservative basis usually adopted by the Company.

The Company is gradually beginning to benefit from its foreign investments. The profit for the year includes, inter alia, commission received from the Belgian factory of almost 4 million Kr. (£280,000). The subsidiary companies have in general shown satisfactory results and only in a few cases have the operations of the year resulted in losses.

The Balance Sheets as at December 31st 1959 for Tryckluft AB Atlas Copco, Björneborgs Jernverks AB, Injector Company AB, AB Avos, AB Eccoverken, and AB Sicklahus are appended.

The Board have set aside in 1959 an amount of 3 million Kr. (£210,000) to the pension foundation.

The disposable profit according to the appended Consolidated Balance Sheet amounts to 54,605,000 Kr. (£3,765,800).

Appropriation of Profits

The position of the company and the results of its operations are shown in the appended balance sheet and profit and loss account.

According to the attached accounts unappropriated earnings from the previous year amount to	Kr.	13,414,567
To which should be added the net profit for the year	„	8,124,408*
Total at the disposal of the shareholders in general meeting	Kr.	<u>21,538,975</u>

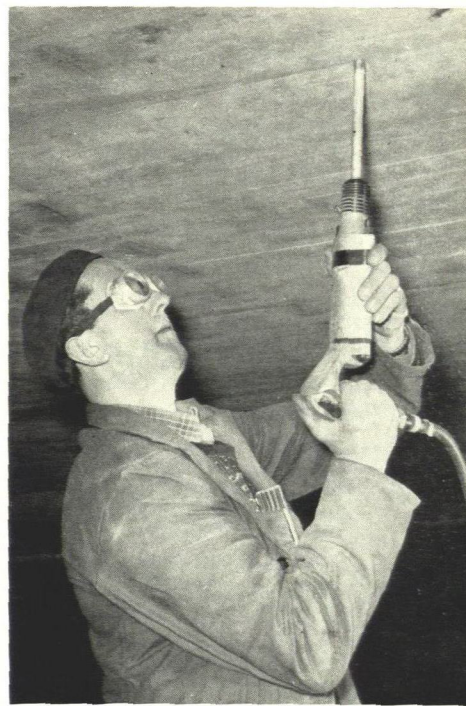
To bring the company's share capital in line with the size of its assets and operations and to retain accumulated earnings in the company, the Board of Directors and the Managing Director propose that an amount of Kr. 14,000,000 be transferred to share capital which is thus increased from Kr. 49,000,000 to Kr. 63,000,000 by issuing for each seven old shares two new shares which will be entitled to dividend for the financial year 1960

	Kr.	14,000,000
In addition the Board of Directors and the Managing Director propose that:		
an appropriation be made to the legal reserve of	„	1,000,000
a dividend of Kr. 2.50 together with a bonus dividend of Kr. 0.50 be declared totalling	„	5,880,000
Leaving a balance to be carried forward of	„	<u>658,975</u>

* Profit for the Year £560,304	Kr.	<u>21,538,975</u>
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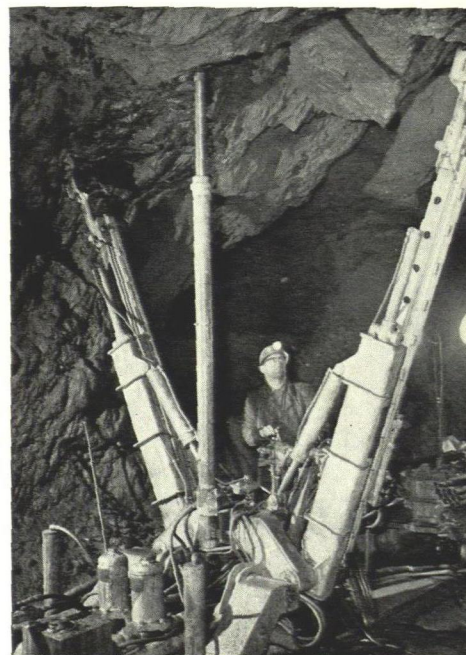
The "Wasp" is the world's lightest air-driven, self-rotating plug hole drill weighing a mere 6.6 lb.



In restricted space the LMS 41 V impact wrench has proved a most efficient tool.

Some new Atlas Copco products

The new Ecco 40 spray-gun has been introduced at Jaguar Cars Ltd. to apply the finishes for which they are famous.



The BUX 35, a special long hole drill rig delivered to a Swedish iron ore mine.

Balance Sheet

ASSETS

		Kr.
<i>Fixed Assets</i>		
Land	1,527,910	
Factory and Office Buildings	15,105,087	
Less: Accumulated Depreciation	5,535,064	
	<u>9,570,023</u>	
Dwellings	1,505,469	
Less: Accumulated Depreciation	641,916	
	<u>863,553</u>	
Machinery, Furniture and Fixtures	30,614,697	
Less: Accumulated Depreciation	25,736,426	
	<u>4,878,271</u>	
Installation and plant under construction	894,759	17,734,516
<i>Investments in Subsidiaries and Other Companies</i>		
Shares in Subsidiaries	20,663,515	
„ „ Other Companies	366,001	
Advances to Subsidiaries	23,936,279	
„ „ Other Companies	11,187,208	56,153,003
<i>Current Assets</i>		
Raw materials, Finished and Semi-Finished Products	31,540,335	
Short-Term Advances to Subsidiaries	30,905,462	
Accounts Receivable from Customers	4,646,943	
Other Accounts Receivable	854,165	
Acceptances	1,615,744	
Cash in Hand and at Banks	277,646	69,840,295
<i>Pledged Assets</i>		
Mortgages on Land and Buildings	8,098,000	
Chattel Mortgages	13,100,000	
Other Pledged Assets	1,000,000	
		<u>143,727,814</u>

as at 31st December, 1959

LIABILITIES

		Kr.
<i>Capital, Reserves and Surplus</i>		
Share Capital	49,000,000	
Legal Reserve Fund	9,800,000	
Building Investment Fund	3,768,770	
	<u>62,568,770</u>	
Surplus		
Profit brought forward from 1958	18,314,567	
Less: 10 % Dividend	4,900,000	
	<u>13,414,567</u>	
Profit of the Year 1959	8,124,408	
	<u>21,538,975</u>	84,107,745
<i>Long-Term Liabilities</i>		
3½ % Bond Loan of 1941	310,000	
Atlas Copco AB's Pension Foundation Reserve	13,956,883	
Mortgage Loans	242,750	
Promissory Notes	105,195	14,614,828
	<u>14,614,828</u>	
<i>Short-Term Liabilities</i>		
Accounts Payable to Suppliers	4,754,077	
Bills Payable	19,296,064	
Prepayments from Customers	64,117	
Due to Subsidiaries	7,798,172	
Sundry Accounts Payable	5,048,497	
Employees' Preliminary Taxes	1,626,513	
Annuity due in 1960 on 3½ % Bond Loan	300,000	
Unpaid and Estimated Taxes	3,014,571	
Bank Loans	3,103,230	45,005,241
	<u>45,005,241</u>	
<i>Contingent Liabilities</i>		
Bills Discounted	8,437,599	
Other Contingent Liabilities	25,187,494	
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	150,917	
	<u>150,917</u>	
	Kr.	143,727,814

Profit and Loss Account for the Year 1959

	Kr.
<i>Gross Operating Profit</i>	30,904,164
<i>General Administrative Expenses</i>	<u>5,353,796</u>
	25,550,368
 <i>Profit on Fixed Assets Sold</i>	
Buildings	9,753
Machinery, Furniture and Fixtures	44,521
	<u>54,274</u>
	25,604,642
 <i>Depreciation</i>	
Buildings	448,521
Machinery, Furniture and Fixtures	2,135,209
	<u>2,583,730</u>
	23,020,912
 <i>Interest Received, etc.</i>	
Interest Received from Subsidiaries	386,518
„ „ „ Other Companies	7,428
Dividends from Subsidiaries	823,392
„ „ Other Companies	—
	<u>1,217,338</u>
	24,238,250
 <i>Interest Paid</i>	
Interest Paid to Subsidiaries	97,306
Other Interest Paid	2,116,536
	<u>2,213,842</u>
	22,024,408
 <i>Other Expenditures</i>	
Appropriation to Atlas Copco AB's Pension Foundation Reserve	<u>3,000,000</u>
	19,024,408
<i>Taxes</i>	<u>10,900,000</u>
	8,124,408*

Net Profit for the Year Kr. 8,124,408*

Nacka, 22nd February, 1960

M. Wallenberg

Nils von Steyern

Ove Borlind

Sture Ekefalk

M. Wallenberg Jr

K.-A. Belfrage
Managing Director

With reference to the Auditors' Report, it is hereby certified that the above Balance Sheet and Profit and Loss Account agree with those recorded on the books.

Ebbe Rybeck
Authorized Accountant

Wilhelm Moberg

* Net Profit for the Year £560,304

List of Shares

Shares in Subsidiary Companies

	Kr.
8,000 shares @ Kr. 250 each in AB Avos, Örebro	3,062,000
35,000 shares @ Kr. 100 each in Björneborgs Jernverks AB, Björneborg	2,300,000
15,000 shares @ Kr. 100 each in AB Eccoverken, Skara	1,470,000
25,000 shares @ Kr. 100 each in Injector Company AB, Stockholm	2,500,000
2,000 shares @ Kr. 100 each in AB Sicklahus, Nacka	200,000
10,000 shares @ Kr. 100 each in Tryckluft AB Atlas Copco, Nacka	1,000,000
54,500 shares @ Belg. Frs. 1,000 each in Arpic Engineering S.A., Antwerp	8,045,000
997 shares @ Dan. Kr. 1,000 each in Atlas Copco A/S, Copenhagen	751,000
650,640 shares @ 5/- each in Delfos & Atlas Copco (Pty.) Ltd., Benoni, South Africa	1,315,000
994 shares @ Cruz. 1,000 in Atlas Copco Industrial Paulista S.A., São Paulo	3,500
25 shares @ Fl. 1,000 each in Atlas Copco Holland N.V., Rotterdam	17,000
994 shares @ Belg. Frs. 1,000 each in Atlas Copco Congo S.C.A.R.L., Elisabethville	1
497 shares @ Esc. 1,000 each in Sociedade Atlas Copco de Portugal, Ltda, Lisbon	1
102 shares @ Ptas. 500 each in Atlas Copco S.A.E., Madrid	1
300 shares @ Norw. Kr. 4,000 each in Atlas Copco A/S, Oslo	1
99,996 shares @ £1 each in Atlas Copco (Great Britain) Ltd., Hemel Hempstead	1
4,974 shares @ Frs. 25,000 each in Atlas Copco France S.A., Saint Cloud	1
30,000 shares @ F. Mk. 1,000 each in Oy Atlas Copco Ab, Helsinki	1
940 shares @ Turk. £500 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
998 shares @ £1 each in Atlas Diesel Company Ltd., London	1
930 shares @ Mar. Frs. 1,000 each in Société Marocaine Atlas Copco, Casablanca	1
4,994 shares @ Belg. Frs. 1,000 each in Atlas Copco Belgique S.A., Brussels	1
69,670 shares @ Pes. 1,000 each in Atlas Copco Chilena S.A.C., Santiago de Chile	1
990 shares @ Aust. Sh. 1,000 each in Atlas Copco Ges.m.b.H., Vienna	1
20 shares @ Drs 10,000 in Atlas Copco Greece Ltd., Athens	1
	Kr. 20,663,515

Shares in Other Companies

3,000 shares @ Kr. 100 each in SILA, Stockholm	300,000
40 shares @ Kr. 100 each in AB Byggnadsgaranti, Stockholm	4,000
75 shares @ Ptas. 5,000 each in Casa de Suecia S.A., Madrid	50,000
Participing rights totalling Kr. 12,000 in Swedish MIDEDEC Consortium, Allmänna Svenska Elektriska AB & Co, Stockholm	12,000
2 shares @ Kr. 500 each in Tekniska Röntgencentralen AB, Stockholm	1
	Kr. 366,001

Auditors' Report

In our capacity of auditors to ATLAS COPCO AKTIEBOLAG we beg hereby to submit the following Report for the year 1959.

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, through extensive test checks, been scrutinized by Bohlins Revisionsbyrå Aktiebolag.

The provisions of the Corporation Act governing statements concerning shares and inter-company financial relationships have been duly observed.

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

The Board and the Managing Director recommend that the profit according to the Balance Sheet be disposed of as follows:

Transfer to Share Capital as bonus issue	Kr. 14,000,000
Transfer to legal reserve	„ 1,000,000
Dividend to Shareholders Kr. 2.50 plus a bonus of Kr. 0.50 per share	„ 5,880,000
Carried forward	„ 658,975
	<u>Kr. 21,538,975</u>

This proposal does not conflict with the regulations of the Corporation Act regarding the transferring of funds to the reserve or with sound business practice.

We recommend that the General Meeting *approve* the Balance Sheet as at 31st December, 1959, included in the statement of account for the year and signed by us, *utilize* the profits at its disposal in the manner proposed above, and *grant* the Board of Directors and the Managing Director discharge from liability for their administration in 1959 for the period covered by the statement of account.

Stockholm, 28th March, 1960.

Ebbe Rybeck

Authorized Accountant

Wilhelm Moberg

Consolidated Balance Sheet—as at 31st December, 1959

The Atlas Copco Group of Companies

ASSETS		
<i>Fixed Assets</i>		1,000 Kr.
Land and Buildings	55,908	
Machinery, Furniture and Fixtures	22,302	
Goodwill	118	
Shares	387	
Other Investments	11,187	89,902
<i>Current Assets</i>		
Stocks and Work in Progress	145,680	
Shares and Bonds	520	
Accounts Receivable	70,033	
Acceptances	7,825	
Cash in Hand and at Banks	17,335	241,393
	Kr.	331,295
LIABILITIES		
<i>Capital, Reserves and Surplus</i>		
Share Capital	49,000	
Legal Reserves	11,827	
Building Investment Fund	3,769	
Profit Brought Forward	40,942*	
Profit of the Year 1959	13,663*	119,201
<i>Group Contingency Reserve</i>		51,235
<i>Minority Holdings</i>		110
<i>Long-Term Liabilities</i>		
Bond, Debenture and Mortgage Loans	17,841	
Employees' Pension Foundations	19,395	37,236
<i>Short-Term Liabilities</i>		
Accounts Payable to Suppliers etc.	41,167	
Bills Payable	31,404	
Customers' Prepayments	6,781	
Provision for Taxes	9,164	
Bank Overdrafts	34,997	123,513
<i>Pledged Assets</i>	56,520	
<i>Contingent Liabilities</i>		
Bills Discounted	13,274	
Other Contingent Liabilities	6,519	
	Kr.	331,295

* Profit Brought Forward £2,823,500
 Profit of the Year 1959 £ 942,300
 Disposable Profit £3,765,800

Nacka, 17th March, 1960

K.-A. Belfrage

Presented to the Auditors on 28th March, 1960

Ebbe Rybeck

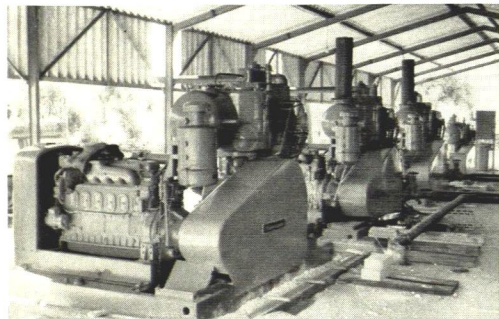
Wilhelm Moberg

Atlas Copco round the World

On April 25th, 1959, King Olav of Norway paid an official visit to Sweden. With King Gustaf of Sweden (right) he visited Atlas Copco and went underground in the company's test mine.



At the Litani hydro-electric project in Lebanon, air power is provided by these skid-mounted AR compressors.



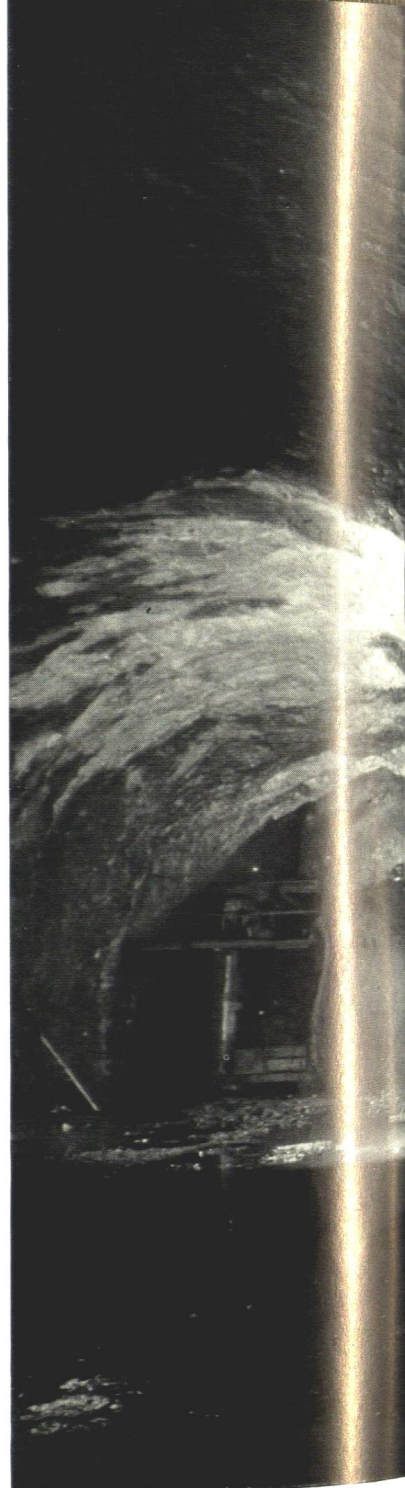
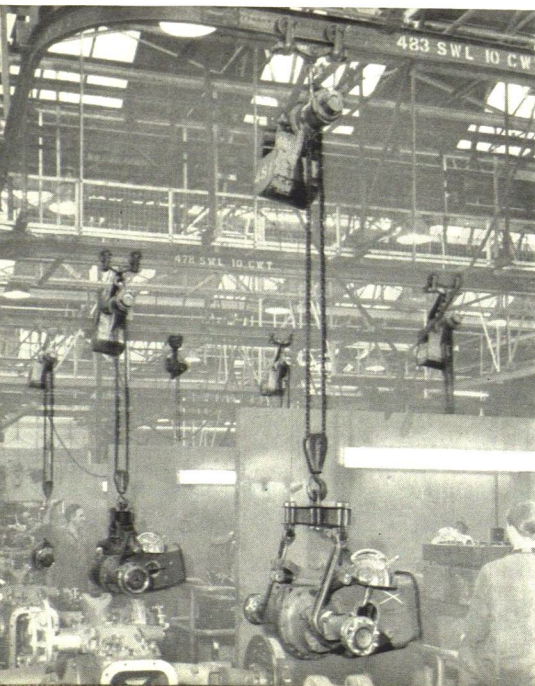
Atlas Copco rock drills in action at the Binga hydro-project in the Philippines.



Using an LSS grinder at the Willy's works in Mexico City.

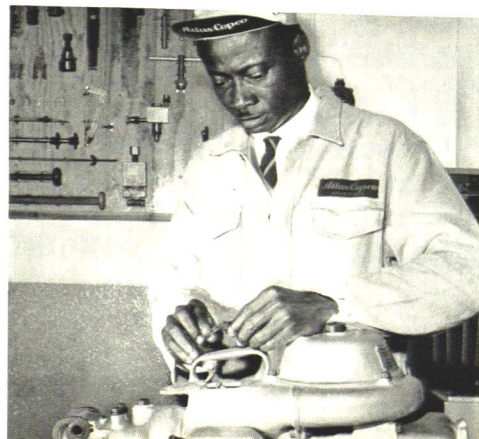


(Below) Atlas Copco MLT air hoists in operation at the Massey-Ferguson tractor works, England.

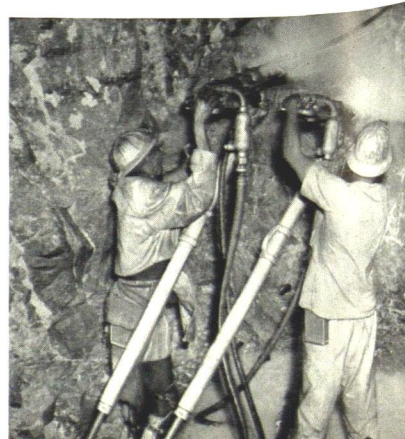


Last November, Italian tunnel crews using "Tiger" rock drills and Coromant drill steels advanced 1,000 metres under Mont Blanc. When completed, it will be the world's longest road tunnel (more than 7 miles).

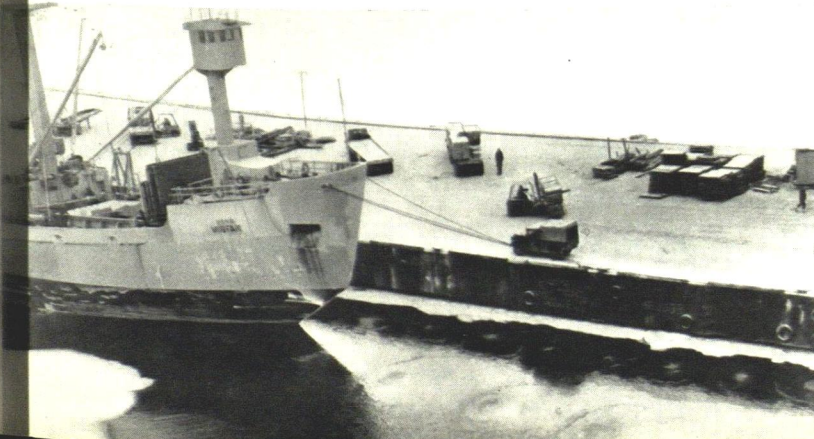
Prior to handling our products in Nigeria, Mr. Bandele attended a course at the Stockholm Service School.



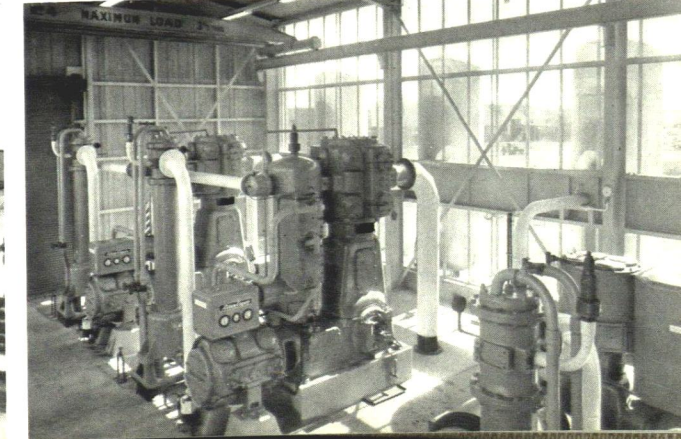
Built in South Africa, these "Jet" rock drills are proving their worth in the great mines of the Union.



At the Thule defence post, Greenland, the Atlas Copco bubbler system is keeping the port open by preventing ice formation.



An Atlas Copco compressor installation at the main work shops of QANTAS—Australia's overseas air line.



TRYCKLUFT AB ATLAS COPCO
(Swedish Sales Company)

Balance Sheet as at 31st December, 1959

ASSETS		LIABILITIES	
	Kr.		Kr.
Fixed Assets	459,358	Share Capital	1,000,000
Current Assets	8,202,788	Reserves and Surplus	2,314,536
		Short-Term Liabilities	5,347,610
	<u>Kr. 8,662,146</u>		<u>Kr. 8,662,146</u>

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

Balance Sheet as at 31st December, 1959

ASSETS		LIABILITIES	
	Kr.		Kr.
Fixed Assets	8,072,851	Share Capital	3,500,000
Current Assets	4,457,088	Reserves and Surplus	1,368,771
		Long-Term Liabilities	3,350,066
		Short-Term Liabilities	4,311,102
	<u>Kr. 12,529,939</u>		<u>Kr. 12,529,939</u>

INJECTOR COMPANY AB
(Including wholly-owned Injector-Hesselman AB)

Balance Sheet as at 31st December, 1959

ASSETS		LIABILITIES	
	Kr.		Kr.
Fixed Assets	2,606,843	Share Capital	2,500,000
Current Assets	7,500,998	Reserves and Surplus	750,015
		Long-Term Liabilities	3,499,356
		Short-Term Liabilities	3,358,470
	<u>Kr. 10,107,841</u>		<u>Kr. 10,107,841</u>

AB AVOS

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

Balance Sheet as at 31st December, 1959

ASSETS		LIABILITIES	
	Kr.		Kr.
Fixed Assets	1,685,052	Share Capital	2,000,000
Current Assets	2,723,565	Reserves and Surplus	591,340
		Long-Term Liabilities	861,514
		Short-Term Liabilities	955,763
	<u>Kr. 4,408,617</u>		<u>Kr. 4,408,617</u>

AB ECCOVERKEN

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

Balance Sheet as at 31st December, 1959

ASSETS		LIABILITIES	
	Kr.		Kr.
Fixed Assets	1,845,786	Share Capital	1,500,000
Current Assets	2,126,892	Reserves and Surplus	471,244
		Long-Term Liabilities	569,148
		Short-Term Liabilities	1,432,286
	<u>Kr. 3,972,678</u>		<u>Kr. 3,972,678</u>

AB SICKLAHUS

(Real estate company)

Balance Sheet as at 31st December, 1959

ASSETS		LIABILITIES	
	Kr.		Kr.
Fixed Assets	10,025,661	Share Capital	200,000
Current Assets	20,890	Reserves and Surplus	5,520
		Long-Term Liabilities	9,736,952
		Short-Term Liabilities	104,079
	<u>Kr. 10,046,551</u>		<u>Kr. 10,046,551</u>

The development of the rotary screw compressor has made possible the applications shown on these pages

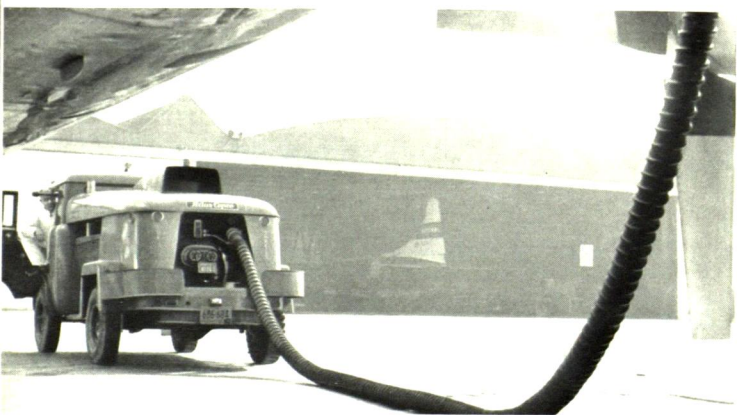


An Atlas Copco "Air Partner" starting a Boeing 707 jetliner at London Airport. These units are also designed for de-icing and air-conditioning.

Servicing the first SABENA regular jet flight to the Congo.

(Below, left) Ready to start a Lockheed turbo-prop at Idlewild, New York.

(Below, right) One of the 10 units ordered by Scandinavian Airlines System.

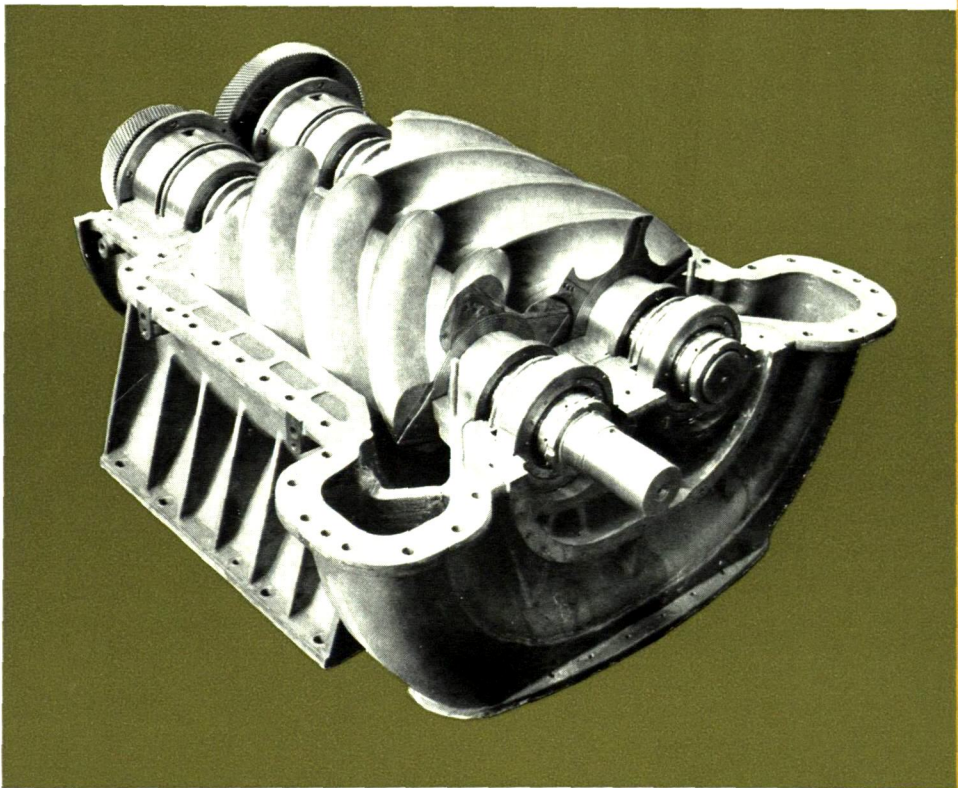


The "Air Partner"—consisting of a rotary screw compressor unit—is the company's contribution to the jet age of air travel.

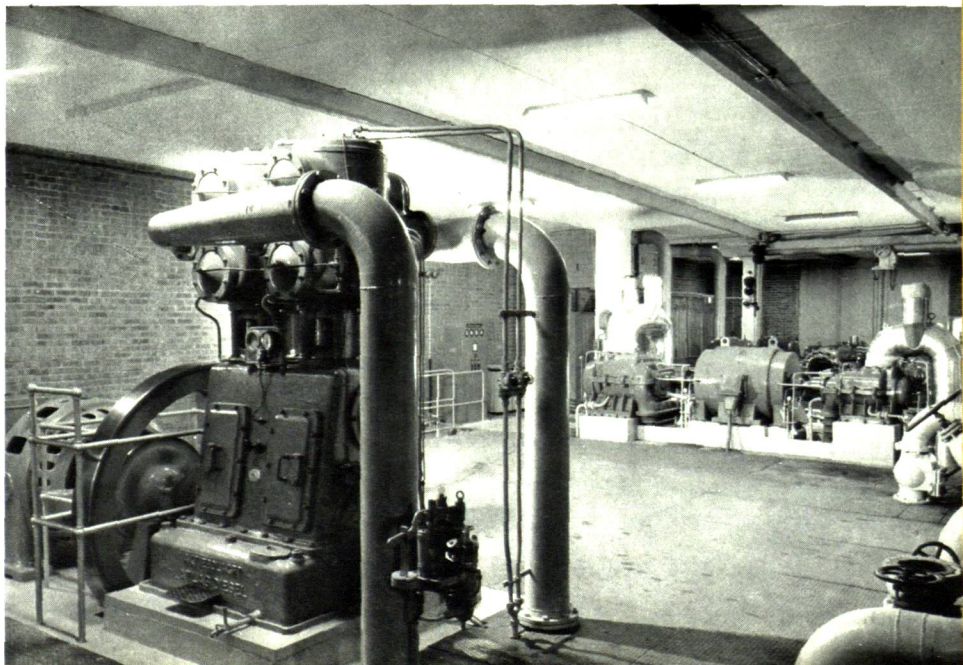
The "Twin-Air" was the first portable rotary screw compressor to be introduced on world markets. This action picture was taken at a Belgian quarry.

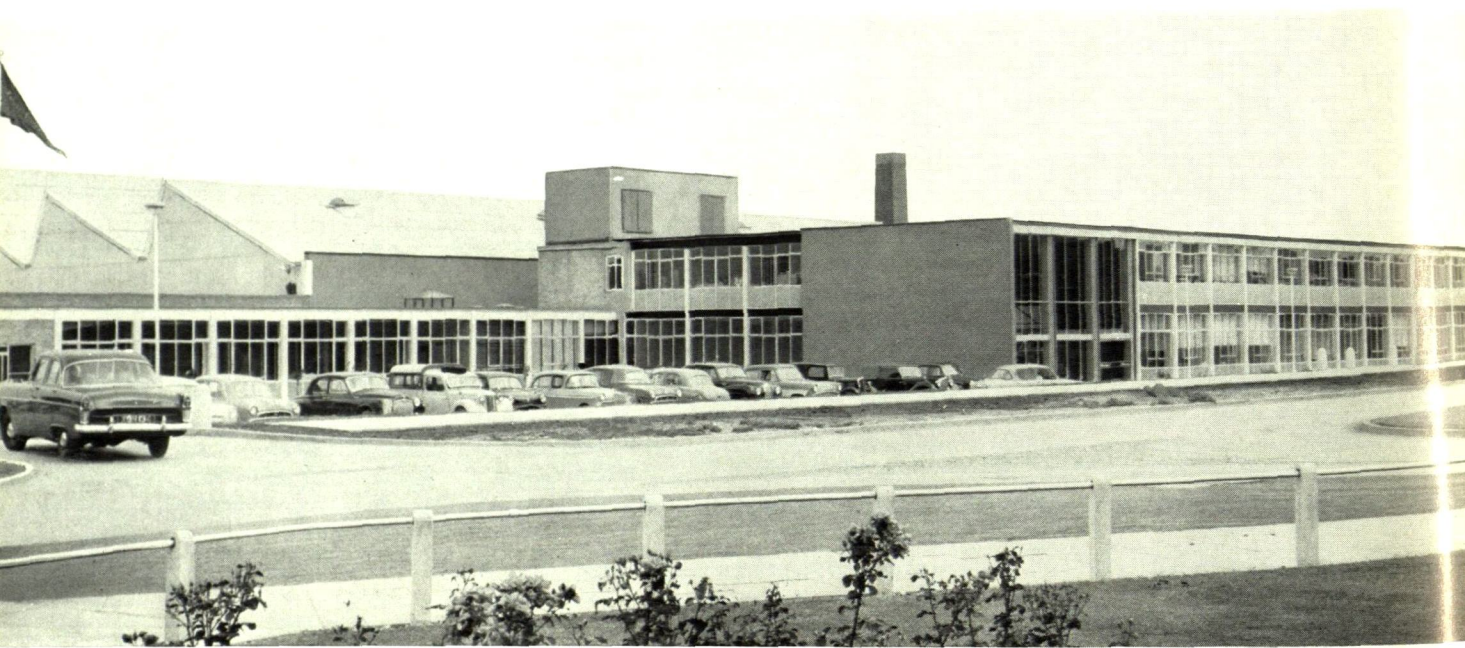


With the rotary screw design, the air is compressed by two rotors which intermesh without metallic contact. This method of compression means higher efficiency and minimum maintenance.



One of the first industrial installations of a "Twin-Air" screw compressor was made at Surte Glassworks, Sweden, where the company's AR machines (foreground) were already in service.

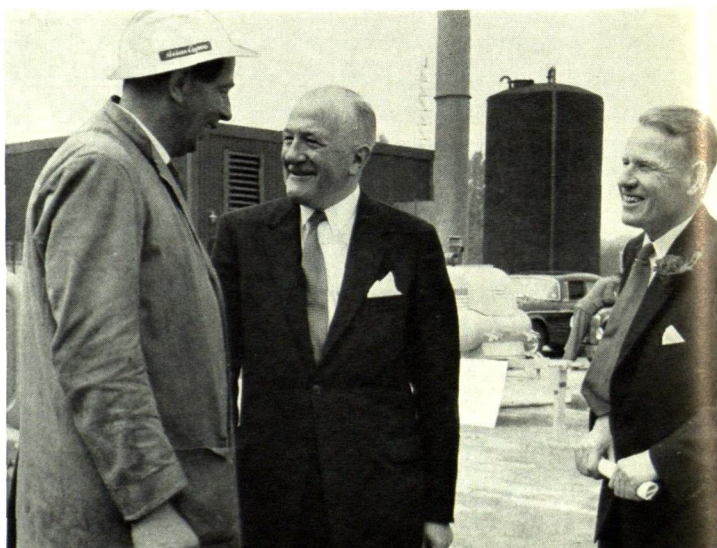




Hemel Hempstead, headquarters of the Atlas Copco sales and manufacturing companies in Gt. Britain.

Mr. Peter Wallenberg (right), Man. Dir. of the company, demonstrates a "COBRA" drill to Sir Roy Welensky, Federal Prime Minister, at the inauguration of Atlas Copco Rhodesia's head office at Salisbury.

Mr. Oskar Kvarnström, one of the company's most experienced drill masters, meets Lord Mills, the Minister of Power, at the opening of the new Hemel Hempstead factory. Right: Mr. A. E. Morgan, Man. Dir. of Atlas Copco (Manufacturing) Ltd.



THE *Atlas Copco* - ORGANIZATION

NORTH AMERICA

Canada: Atlas Copco Canada Ltd., Montreal, P. Q.

México: Atlas Copco Mexicana S.A., Torreón, Coahuila

U.S.A.: Atlas Copco Eastern, Inc., Paramus, N.J.

U.S.A.: Atlas Copco Pacific, Inc., San Carlos, California

CENTRAL AMERICA

Cuba: Fábrica Nacional de Implementos Agrícolas S.A., La Habana

El Salvador: Keilhauer, Pagram & Cia, Ltda. Suc., San Salvador

Guatemala: Compañía Distribuidora Kepaco, S.A., Guatemala City

Jamaica, W.I.: Bog Walk Auto Supplies Ltd., Kingston

Nicaragua: Cymsa, Camiones y Maquinaria S.A., Managua

Panamá: Productos Mundiales, S.A., Panamá

Puerto Rico: M. Castro Fernández & Co., Inc. San Juan

Trinidad and Tobago: Sandbach, Eckel & Co. Ltd., Port-of-Spain

SOUTH AMERICA

Argentina: Itec S.R.L., Buenos Aires

Bolivia: Johansson & Cia. S.A., La Paz

Brazil: Atlas Copco Brasileira S.A., São Paulo

Brazil: Atlas Copco Industrial Paulista, São Paulo

Chile: Atlas Copco Chilena S.A.C., Santiago de Chile

Colombia: Vélez Angel y Cia., Ltda., Bogotá

Ecuador: Ivan Bohman & Co., Guayaquil

Ecuador: Sociedad Financiera y Comercial del Pacífico "Fincom", Guayaquil

Perú: Atlas Copco Peruana S. A., Lima

Uruguay: Regusci & Voulminot Ingenieros, Montevideo

Venezuela: Carlos Tejera, Caracas

EUROPE

Austria: Atlas Copco Ges.m.b.H., Vienna

Belgium: Atlas Copco Belgique S. A., Brussels

Belgium: Arpic Engineering S.A., Antwerp

Denmark: Atlas Copco A/S, Copenhagen

Finland: OY Atlas Copco AB, Helsinki

Finland: OY Julius Tallberg AB, Helsinki

France: Atlas Copco France S.A., Paris

Germany: Deutsche Atlas Copco GmbH, Essen-Kupferdreh

Great Britain: Atlas Copco (Great Britain) Ltd., Hemel Hempstead

Great Britain: Atlas Copco (Manufacturing) Ltd., Hemel Hempstead

Greece: Atlas Copco Greece Ltd., Athens

Holland: Atlas Copco Holland N.V., Rotterdam

Iceland: Landssmidjan, The Government Engineering Works, Reykjavik

Italy: Atlas Copco Italia S.p.A., Milan

Malta: William Portelli & Sons, Valetta

Norway: Atlas Copco A/S, Oslo

Portugal: Soc. Atlas Copco de Portugal, Ltda., Lisbon

Spain: Atlas Copco S.A.E., Madrid

Sweden: Atlas Copco AB, Stockholm

Sweden: Tryckluft AB Atlas Copco, Stockholm

Sweden: AB Avos, Örebro

Sweden: Björneborgs Jernverks AB, Björneborg

Sweden: AB Eccoverken, Skara

Sweden: Injector Company AB, Stockholm

Switzerland: Notz & Co. A.G., Biel

Turkey: Atlas Copco Ticaret ve Sanayi T.A.S., Istanbul

Yugoslavia: Elektrobiro, Belgrade

MIDDLE EAST AND AFRICA

Algeria, Tunisia: Atlas Copco France S.A., Algiers, Algeria

Angola: Blackwood Hodge (Angola) Lda., Luanda

Belgian Congo: Atlas Copco Congo S.C.A.R.L., Elisabethville

Cyprus: Atlas Copco (Cyprus) Ltd., Nicosia

Egypt: The Egyptian-Swedish Trading Company, Cairo

Eritrea: Seferian & Co. (Eritrea) Ltd., Asmara

Ethiopia: Seferian & Co. (Ethiopia) Ltd., Addis-Ababa

Ghana: Technical Lloyd Ltd, Accra

Iran: Irano Swedish Co. AB, Section Atlas Copco, Tebran

Iraq: F. A. Kettaneh & Co., Baghdad

Israel: Shoev, Producing & Distributing Co. Ltd., Tel Aviv

Jordan: F. A. Kettaneh & Co. Ltd., Amman

Kenya, Tanganyika Uganda, Zanzibar: Twentsche Overseas Trading Company Ltd., Nairobi, Kenya

Kuwait: Latiff Supplies Limited, Kuwait

Lebanon: F. A. Kettaneh S.A., Beirut

Liberia: Liberia Tractor & Equipment Company, Monrovia

Libya: Gordon, Woodroffe (Libya) Ltd., Tripoli

Morocco: Atlas Copco Maroc Casablanca

Nigeria: Nigerian Tool & Die Co. Ltd., Lagos

Rhodesia: Atlas Copco Rhodesia (Private) Ltd., Salisbury

South Africa: Delfos & Atlas Copco (Pty.) Ltd., Benoni, Transvaal

Sudan: Boxall Engineering Ltd., Khartoum

Syria: Syrian Import Export & Distribution Co. S.A.S. "Siedco", Damascus

FAR EAST

Brunei, North Borneo, Sarawak, Henry Waugh (Brunei) Ltd., Brunei Town

Burma: Vulcan Trading Company Ltd., Rangoon

Cambodia: Denis Frères S.A., Pnom-Penh

Ceylon: Equipment and Construction Company Ltd., Colombo

Formosa: Taiwan Trading Corporation, Taipei, Taiwan

Hong Kong: The China Engineers Ltd., Hong Kong

India: Vulcan Trading Company (Private) Ltd., Bombay

Indonesia: P.T. Indevitra, Jakarta

Japan: Gadelius & Co. Ltd., Tokyo

Korea: Henningsen and Co. Ltd., Seoul

Malaya: Henry Waugh (Malaya) Ltd., Kuala Lumpur

Pakistan, East: The Pakbay Co. Ltd., Dacca

Pakistan, West: Vulcan Industries Ltd., Karachi

Philippine Islands: Scandia Incorporated, Manila

Portuguese India: Agencia E. Sequeira, Campal, Nova-Goa

Singapore: Henry Waugh (Singapore) Ltd., Singapore

Thailand, Laos: Diethelm & Co. Ltd., Technical Dept., Bangkok, Thailand

Vietnam: Denis Frères, S.A., Saigon

AUSTRALIA AND PACIFIC TERRITORIES

Australia: Atlas Copco Australia Pty. Ltd., Auburn, N.S.W.

New Zealand: Atlas Copco (N.Z.) Ltd., Wellington

New Guinea (Papua): Hastings Deering (New Guinea) Pty. Ltd., Lae, Papua



A Stockholm working scene: an Atlas Copco VT4 compressor powering new E-type breakers on a harbour repair project.

Atlas Copco