



| | | |
|---------------|--------------------------|------------------|
| 3 ZR 750 | Service Level RH (1) | 01/03/2013 03:51 |
| 1 ZR 250 | Emergency Stop (2) | 21/02/2013 09:00 |
| 6 ZR 500 | Service Level RH (1) | 20/02/2013 11:36 |
| Druckluftnetz | Actual Ainet pressure... | 20/02/2013 02:57 |
| Druckluftnetz | Actual Ainet pressure... | 10/02/2013 10:23 |



| Date | Equipment | Serial Number | Job type | Job description | Contract | Comments |
|------------|-----------|---------------|--------------|-----------------|--------------------|----------|
| 20/02/2013 | 4.2H 5000 | 407121747 | Hardware | 8 job | Preventative maint | |
| 07/02/13 | 1.2H 250 | 387122805 | Installation | Compressor exp | | |
| 12/14/2012 | 3.2H 750 | 394824202 | Hardware | 8 job | Preventative main | |

Export service log

File export can be selected

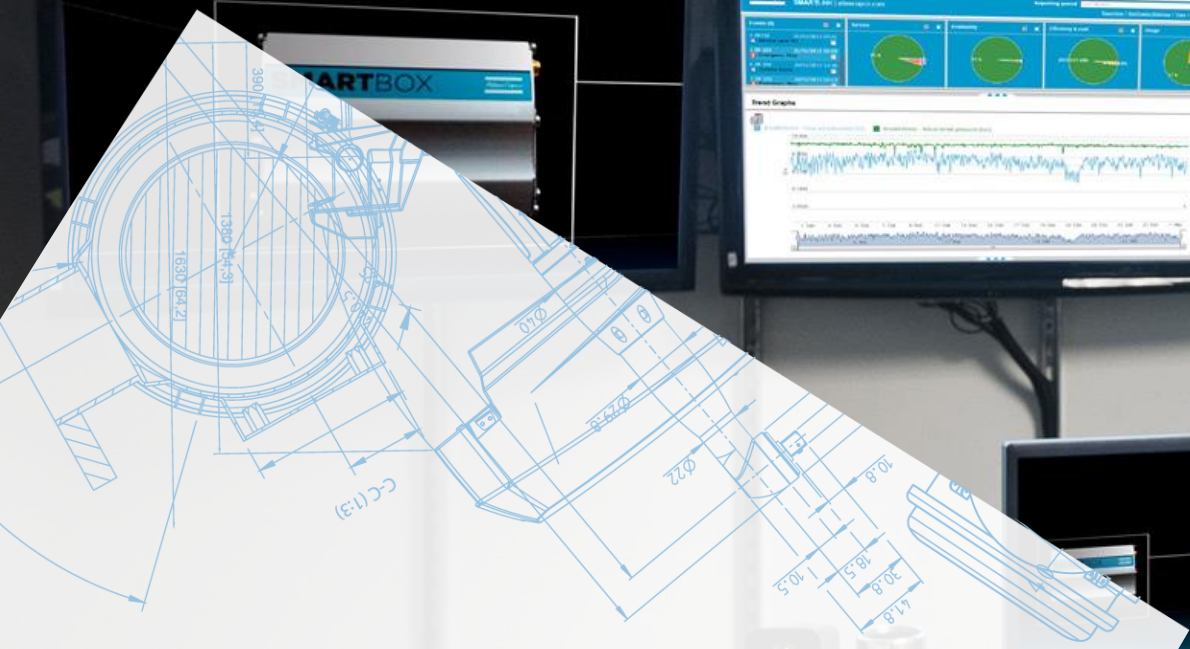
Type

- Excel
- PDF

Export to:

- 4.2H 500
- 1.2H 250
- 3.2H 750
- 4.2H 1000
- 5.2H 1500
- 6.2H 500

OK Cancel



Q3 results

October 21, 2019

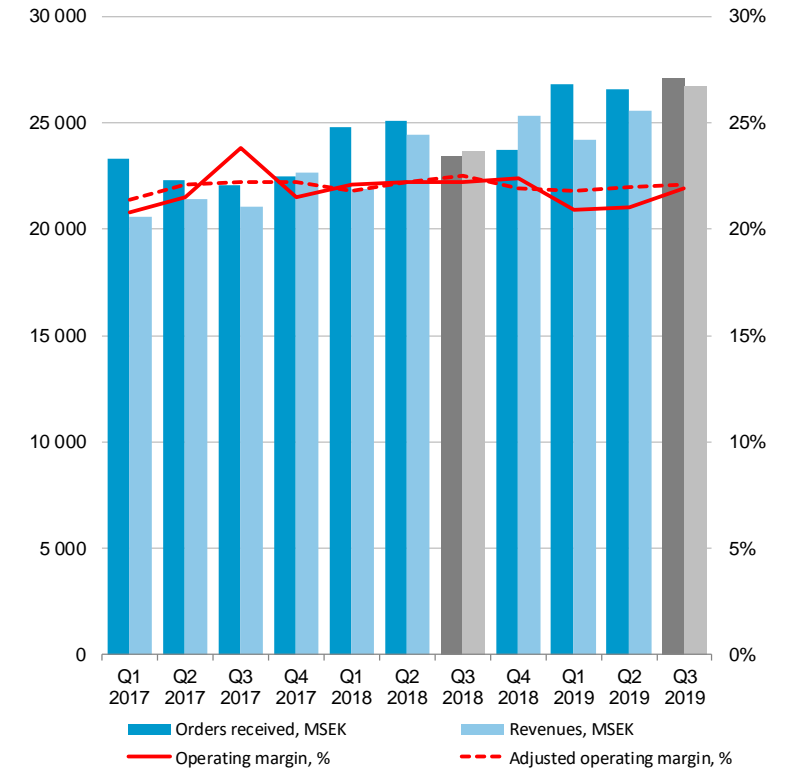


Q3 in brief

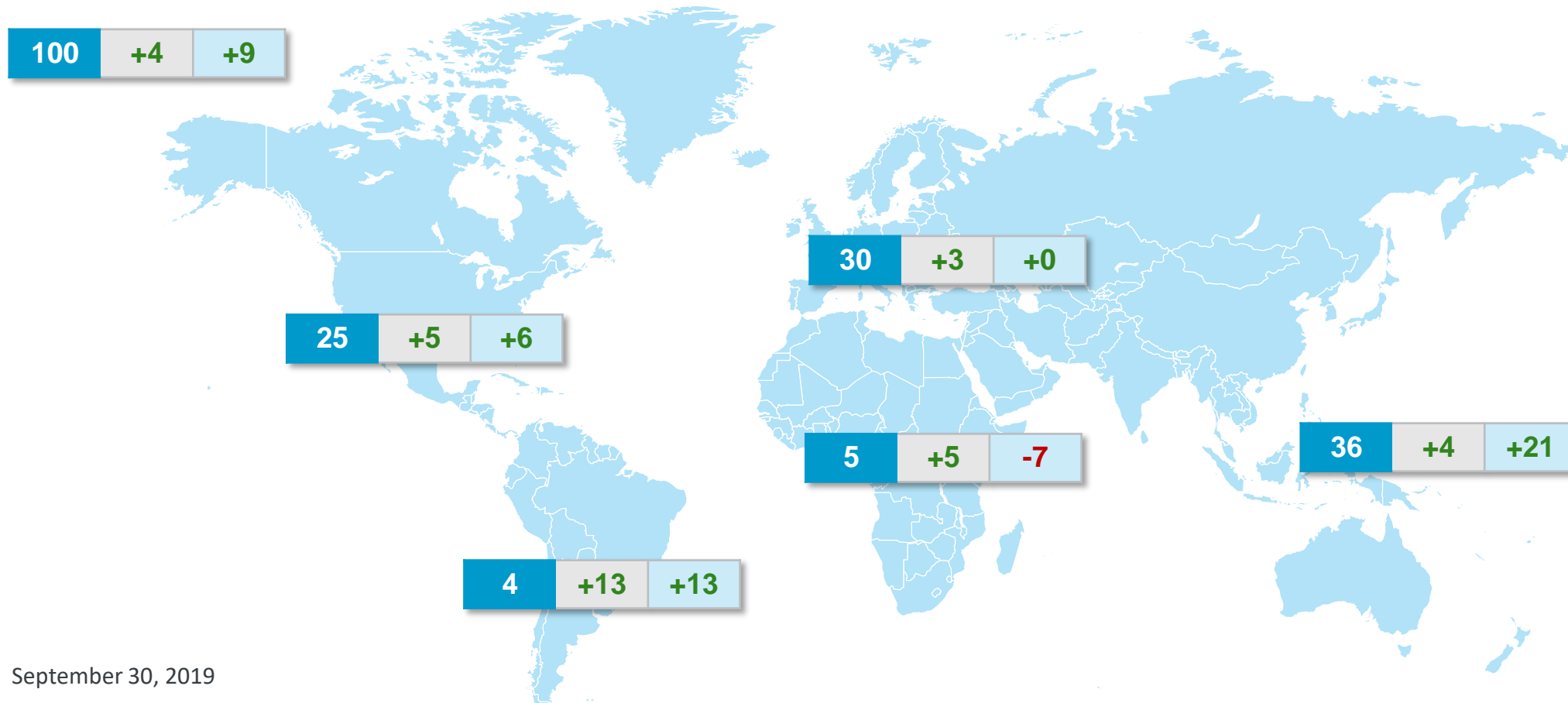
- Order growth despite uncertainties in the global economy
 - Mixed equipment demand
 - Continued growth for service in all business areas
 - Growth primarily driven by Asia and the Americas
- Revenue growth, solid profitability and good cash flow

Q3 figures in summary

- Orders received were MSEK 27 102 (23 440), organic growth of 6%
- Revenues were MSEK 26 676 (23 675), organic growth of 4%
- Operating profit increased 11% to MSEK 5 843 (5 263)
 - Adjusted operating margin at 22.0% (22.5)
- Profit for the period was MSEK 4 424 (3 899)
- Basic earnings per share were SEK 3.64 (3.21)
- Operating cash flow was MSEK 4 643 (3 373)
- Return on capital employed was 32% (32)



Orders received – local currency

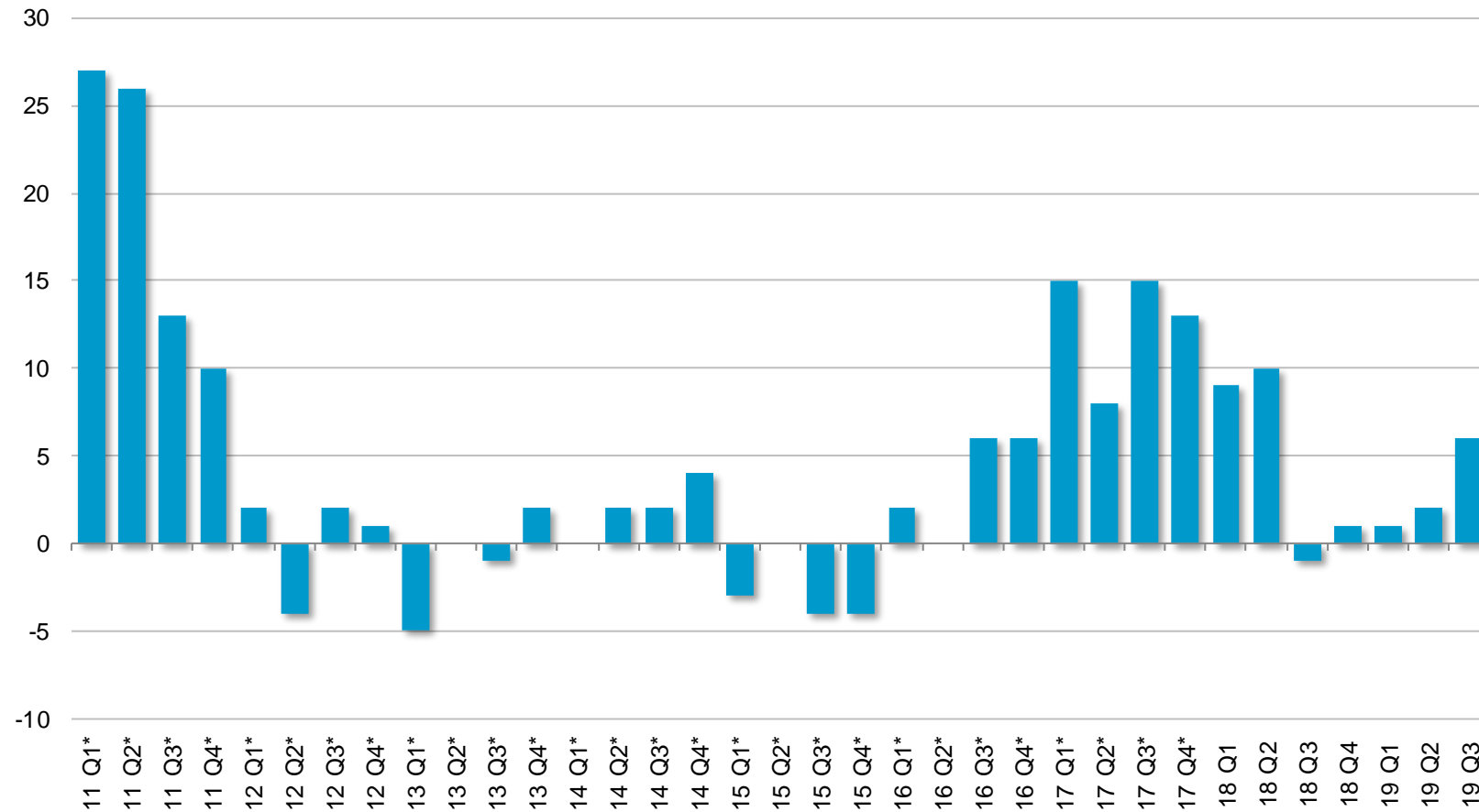


September 30, 2019

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

Order growth per quarter

Organic growth, %



*2011-2017 excluding Mining and Rock Excavation Technique business area (now part of Epiroc AB).

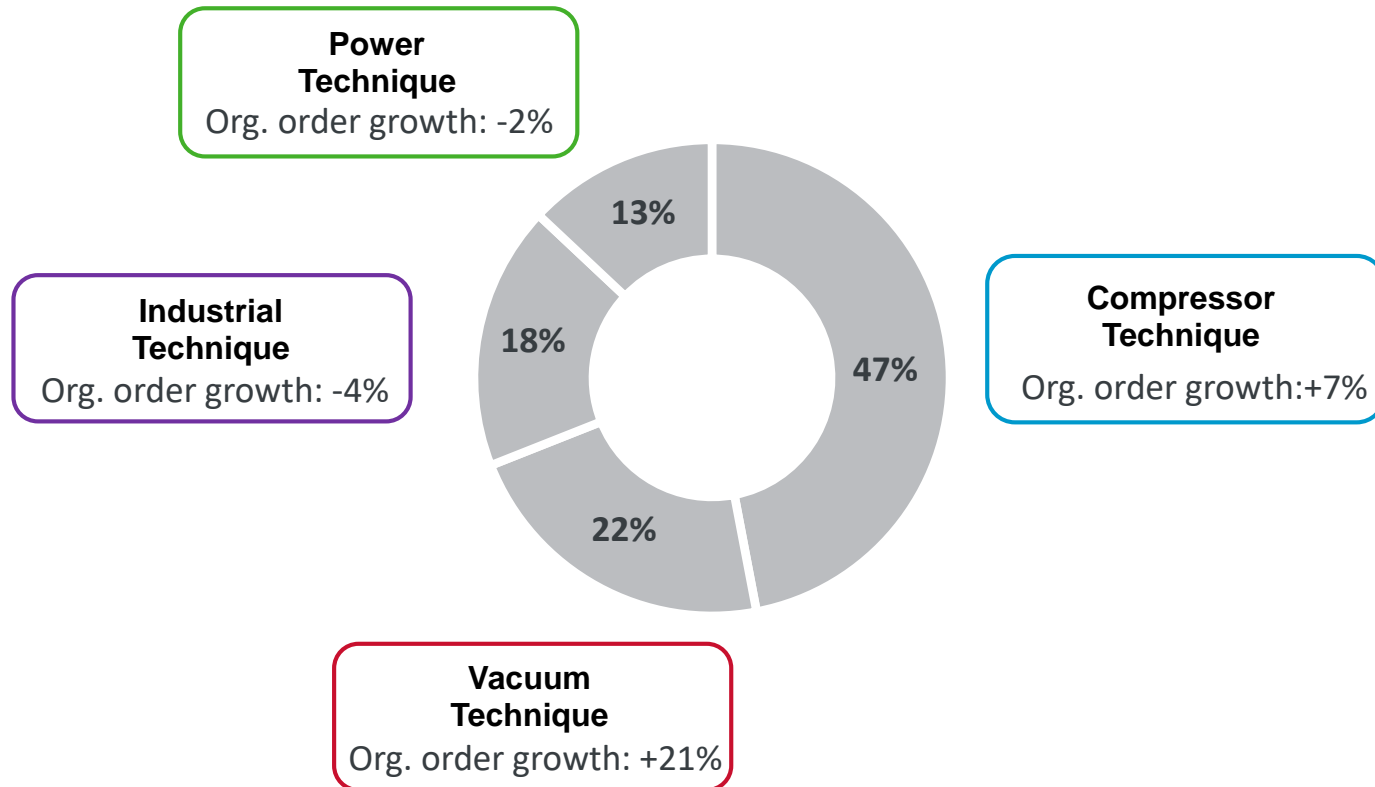
Sales bridge

| MSEK | July - September | | January - September | |
|----------------------|------------------|----------|---------------------|----------|
| | Orders received | Revenues | Orders received | Revenues |
| 2018 | 23 440 | 23 675 | 73 389 | 70 042 |
| Structural change, % | +3 | +2 | +1 | +1 |
| Currency, % | +7 | +7 | +6 | +6 |
| Organic*, % | +6 | +4 | +3 | +2 |
| Total, % | +16 | +13 | +10 | +9 |
| 2019 | 27 102 | 26 676 | 80 479 | 76 437 |

*Volume, price and mix.

Atlas Copco Group

Orders by business area and organic order growth*



* Share of Group orders received 12 months ending September 2019.
3 month organic order growth compared to previous year.



Compressor Technique

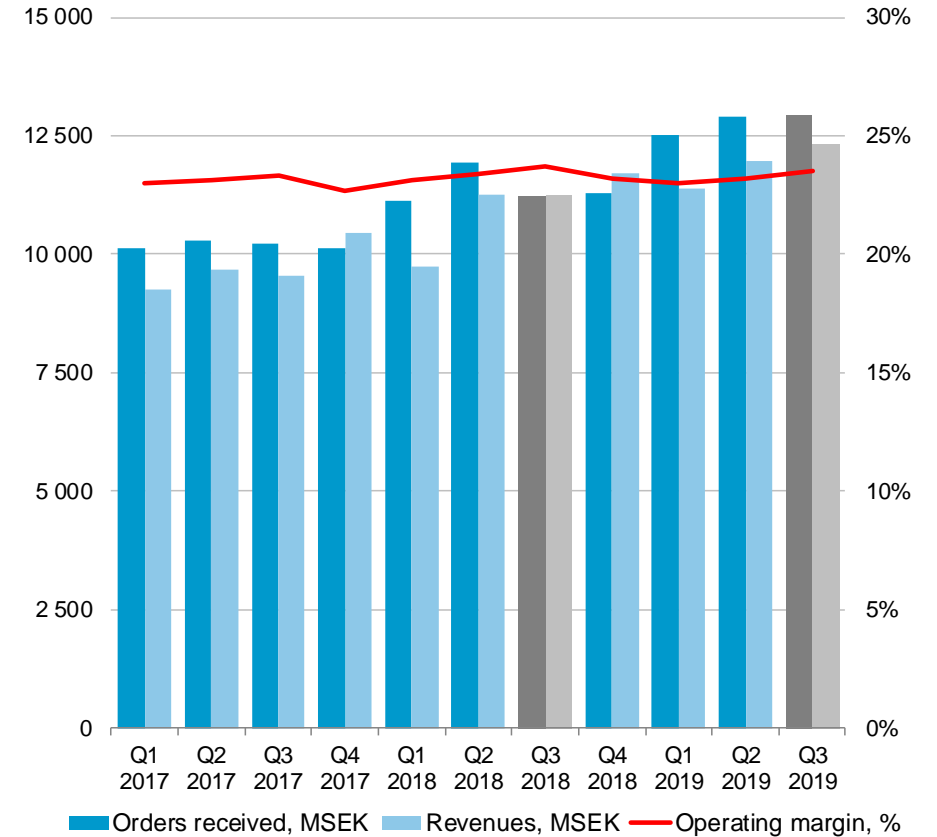
- Orders up 7% organically
 - Mixed equipment demand
 - Strong growth for larger compressors, mainly due to new products and increased market presence
 - Orders unchanged for smaller industrial compressors
 - Continued growth for service
- Revenues up 2% organically
- Operating profit margin at 23.5% (23.7), ROCE at 93%
- Acquisition of cooling equipment company



Innovation:

A new oil-injected compressor, targeting the Asian market, with variable speed drive, permanent magnet motors, and connectivity will offer energy savings for customers.

Acquisition: Eurochiller



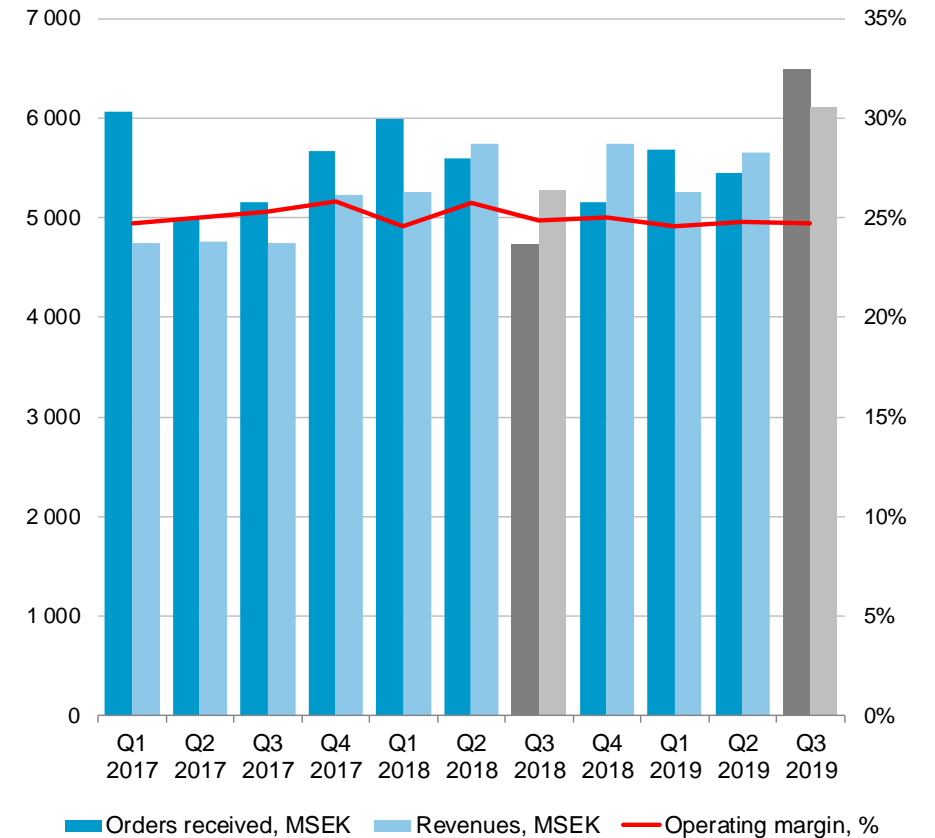
Vacuum Technique

- Orders up 21% organically
 - Strong growth for semi, driven by investments in new production technologies
 - Lower demand for industrial vacuum equipment
 - Continued growth for service
- Revenues up 2% organically
- Operating profit margin at 24.7% (24.9), ROCE at 23%



Innovation:

A compact dry pump for the scientific market, offering reduced energy consumption and up to 40% less floor space.

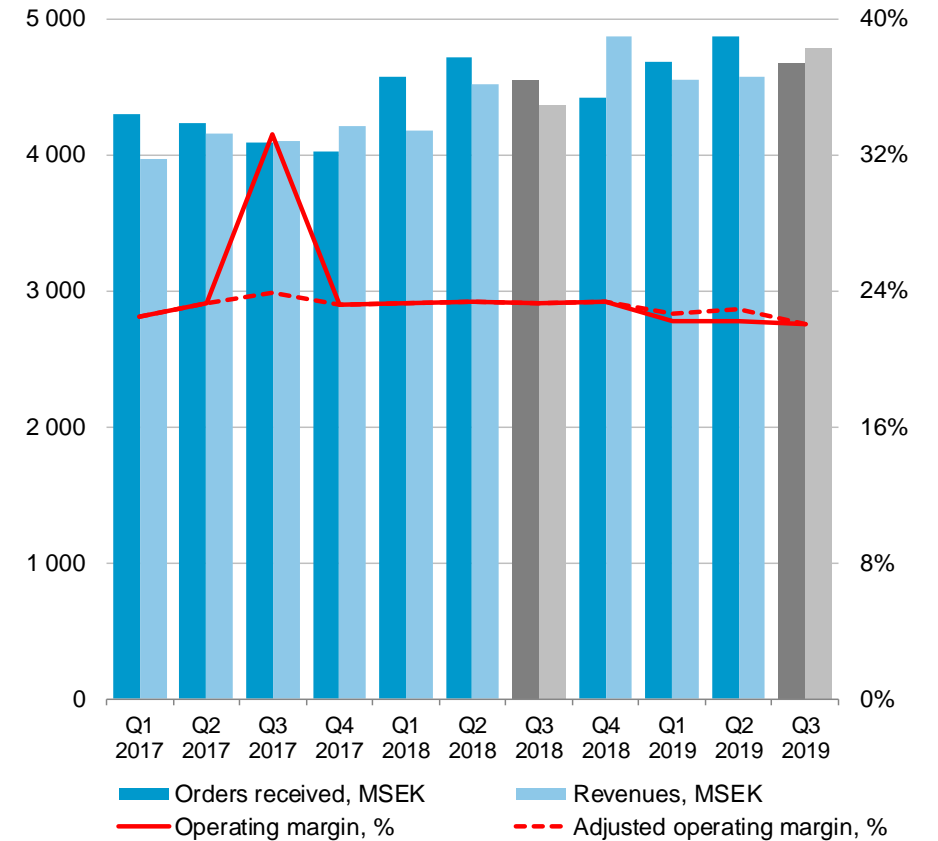


Industrial Technique

- Orders down 4% organically
 - Weaker equipment demand from the motor vehicle industry and general industry
 - Continued growth for service
- Revenues up 4% organically
- Operating profit margin at 22.0% (23.3), ROCE at 36%



Innovation:
A new high torque battery tool for the energy segment offering controlled tightening and traceability.



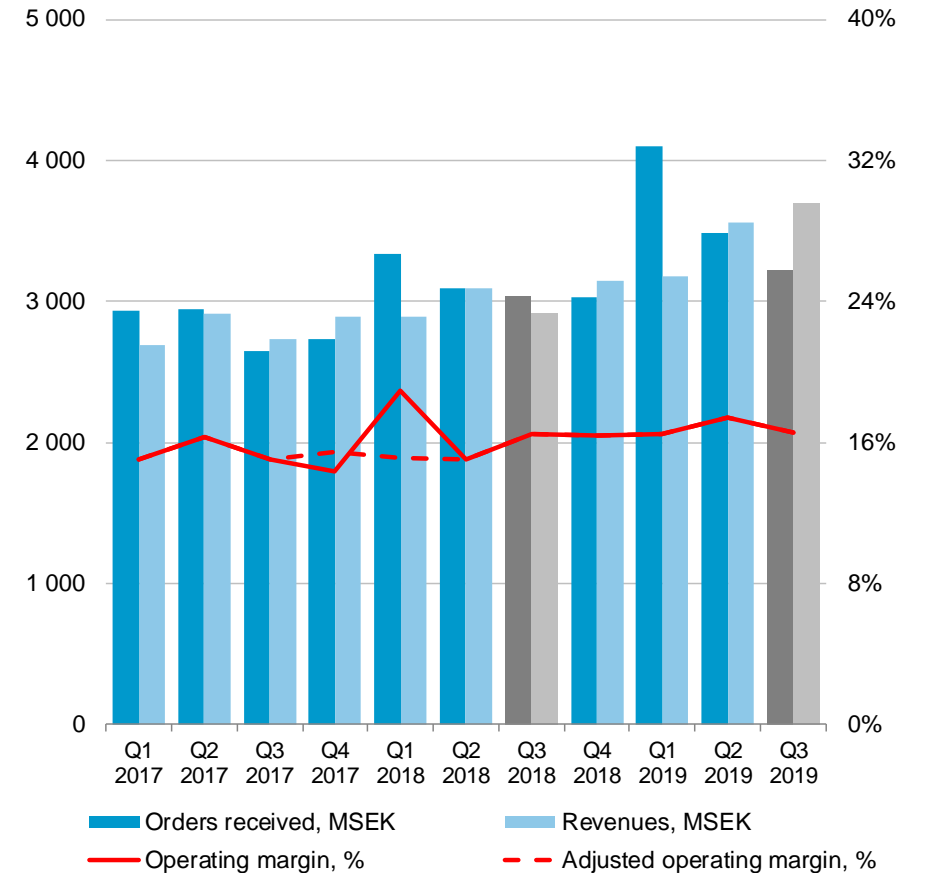
Power Technique

- Order volumes down 2% organically
 - Weaker equipment demand, primarily in Europe and North America
 - Solid growth for specialty rental and service
- Record revenues, up 17% organically
- Operating profit margin at 16.4% (16.5), ROCE at 29%



Innovation:

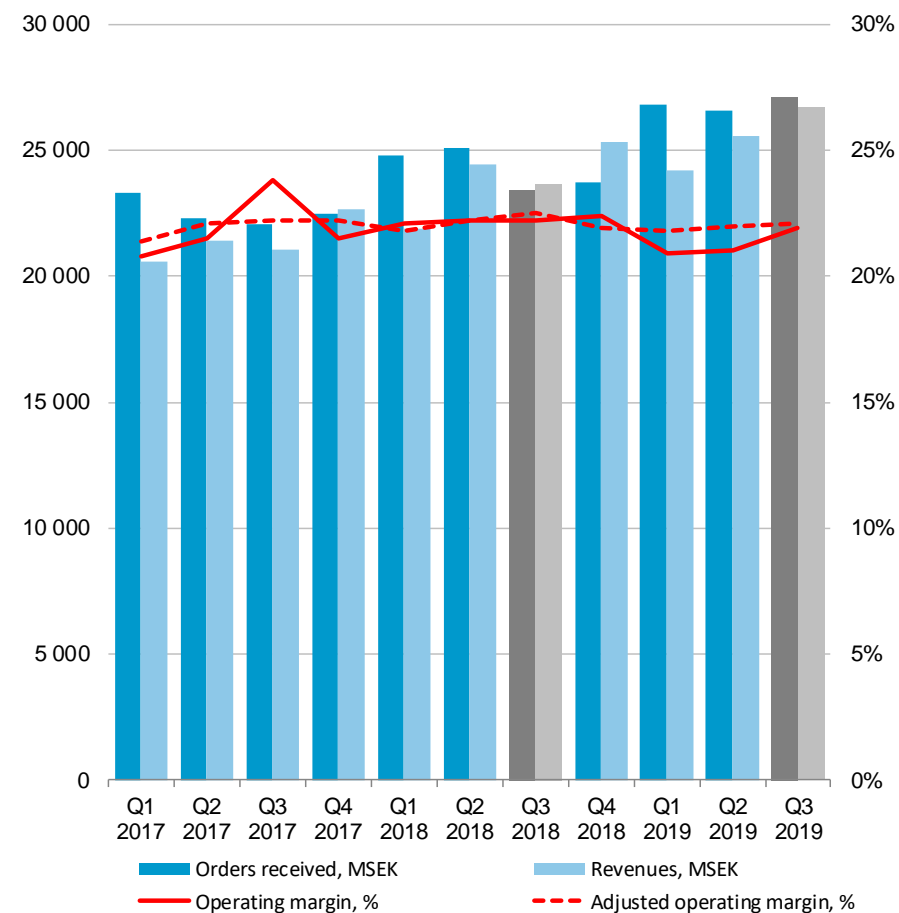
Six models of stationary generators for industrial use offering quick installations, compact design, and integration with control systems.



Group total

July – September 2019 vs. 2018

| MSEK | July - September | | |
|---|------------------|---------------|------------|
| | 2019 | 2018 | |
| Orders received | 27 102 | 23 440 | 16% |
| Revenues | 26 676 | 23 675 | 13% |
| Operating profit | 5 843 | 5 263 | 11% |
| – as a percentage of revenues | 21.9 | 22.2 | |
| Profit before tax | 5 778 | 5 168 | 12% |
| – as a percentage of revenues | 21.7 | 21.8 | |
| Income tax expense | -1 354 | -1 269 | 7% |
| – as a percentage of profit before tax | 23.4 | 24.6 | |
| Profit for the period from continuing operations | 4 424 | 3 899 | 13% |
| Basic earnings per share, SEK | 3.64 | 3.21 | |
| Return on capital employed, % | 32 | 32 | |
| Return on equity, 12 month values, % | 39 | 28 | |



Profit bridge

July – September 2019 vs. 2018

| MSEK | Q3 2019 | Volume, price, mix and other | Currency | Items affecting comparability and acquisitions | Share-based LTI* programs | Q3 2018 |
|--------------------------|---------|---------------------------------|----------|--|------------------------------|---------|
| Atlas Copco Group | | | | | | |
| Revenues | 26 676 | 856 | 1 550 | 595 | - | 23 675 |
| Operating profit | 5 843 | -37 | 570 | 25 | 22 | 5 263 |
| | 21.9% | | | | | 22.2% |

*LTI = Long term incentive

Profit bridge – by business area

July – September 2019 vs. 2018

| MSEK | Q3 2019 | Volume, price, mix and other | Currency | Items affecting comparability acquisitions | Q3 2018 |
|-----------------------------|---------|---------------------------------|----------|--|---------|
| Compressor Technique | | | | | |
| Revenues | 12 314 | 170 | 690 | 185 | 11 269 |
| Operating profit | 2 897 | 20 | 225 | -15 | 2 667 |
| | 23.5% | | | | 23.7% |
| Vacuum Technique | | | | | |
| Revenues | 6 107 | 120 | 400 | 315 | 5 272 |
| Operating profit | 1 508 | -42 | 190 | 45 | 1 315 |
| | 24.7% | | | | 24.9% |
| Industrial Technique | | | | | |
| Revenues | 4 783 | 143 | 270 | 5 | 4 365 |
| Operating profit | 1 051 | -87 | 120 | 0 | 1 018 |
| | 22.0% | | | | 23.3% |
| Power Technique | | | | | |
| Revenues | 3 697 | 496 | 200 | 90 | 2 911 |
| Operating profit | 606 | 101 | 30 | -5 | 480 |
| | 16.4% | | | | 16.5% |

Balance sheet

| MSEK | Sep. 30, 2019 | Sep. 30, 2018 | Dec. 31, 2018 | Jan. 1, 2019* |
|---|----------------|---------------|---------------|---------------|
| Intangible assets | 37 956 | 29 948 | 30 025 | 30 025 |
| Fixed assets and other non-current assets | 18 765 | 12 795 | 12 907 | 16 199 |
| Inventories | 15 446 | 13 131 | 12 718 | 12 718 |
| Receivables | 28 504 | 24 297 | 24 503 | 24 485 |
| Cash and current financial assets | 13 859 | 12 315 | 16 517 | 16 524 |
| Total assets | 114 530 | 92 486 | 96 670 | 99 951 |
| Total equity | 50 582 | 37 377 | 42 472 | 42 472 |
| Interest-bearing liabilities | 27 063 | 23 668 | 23 218 | 26 502 |
| Non-interest-bearing liabilities | 36 885 | 31 441 | 30 980 | 30 977 |
| Total equity and liabilities | 114 530 | 92 486 | 96 670 | 99 951 |

* Including effect of IFRS 16 (leases).

Cash flow

| MSEK | July - September | | January - September | |
|---|------------------|--------------|---------------------|---------------|
| | 2019 | 2018 | 2019 | 2018 |
| Operating cash surplus | 6 798 | 6 285 | 20 012 | 21 948 |
| <i>of which depreciation added back</i> | <i>1 240</i> | <i>823</i> | <i>3 452</i> | <i>3 054</i> |
| Net financial items | -60 | 201 | -638 | -408 |
| Taxes paid | -1 510 | -1 372 | -4 346 | -4 924 |
| Pension funding | -103 | -95 | -264 | -274 |
| Change in working capital | 237 | -459 | -3 170 | -3 894 |
| Increase in rental equipment, net | -336 | -292 | -820 | -1 028 |
| Cash flows from operating activities | 5 026 | 4 268 | 10 774 | 11 420 |
| Investments of property, plant & eq., net | -176 | -480 | -856 | -1 417 |
| Other investments, net | -229 | -119 | -750 | -780 |
| Cash flow from investments | -405 | -599 | -1 606 | -2 197 |
| Adjustment, pensions | - | - | - | - |
| Adjustment, currency hedges of loans | 22 | -296 | 373 | -60 |
| Operating cash flow | 4 643 | 3 373 | 9 541 | 9 163 |
| Company acquisitions/ divestments | -6 525 | -772 | -7 527 | -1 401 |

Near-term outlook

The demand for Atlas Copco's products and services is expected to be somewhat lower than the level in the third quarter.

Capital Markets Day

November 26, 2019
Brighton, United Kingdom

Last day to register: October 25
atlascope.com/ir

Forward looking statements

“Some statements herein are forward-looking and the actual outcome could be materially different. In addition to the factors explicitly commented upon, the actual outcome could be materially and adversely affected by other factors such as the effect of economic conditions, exchange-rate and interest-rate movements, political risks, the impact of competing products and their pricing, product development, commercialization and technological difficulties, supply disturbances, and major customer credit losses.”