

## **APPENDIX**

Appendix 1: Simplified balance sheet of Atlas Copco group 2014-2017 in million SEK

Appendix 2: Simplified Profit and Loss Statement of Atlas Copco group 2014-2017 in million SEK

Appendix 3: Spider graph calculation

**Appendix 1: Simplified balance sheet of Atlas Copco group 2014-2017 in million SEK**

	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
<b>Total assets</b>	<b>105 281</b>	<b>103 010</b>	<b>115 892</b>	<b>125 738</b>
<b>Fixed assets</b>	<b>49 337</b>	<b>49 671</b>	<b>54 891</b>	<b>51 222</b>
Intangible fixed assets	33 197	33 520	37 828	35 151
Tangible fixed assets	12 610	12 023	12 888	12 457
Financial assets	3 530	4 128	4 175	3 614
<b>Current assets</b>	<b>55 944</b>	<b>53 339</b>	<b>61 001</b>	<b>74 516</b>
Inventories	18 364	16 906	16 912	18 415
Receivables	26 015	25 985	27 685	30 117
Financial assets	11 565	10 448	16 404	25 984
<b>Total equity + liabilities</b>	<b>105 281</b>	<b>103 010</b>	<b>115 892</b>	<b>125 738</b>
<b>Equity</b>	<b>50 753</b>	<b>46 750</b>	<b>53 177</b>	<b>60 723</b>
Share capital	786	786	786	786
Other paid-in capital	6 037	6 405	6 599	7 021
Reserves	4 239	3 157	6 053	5 332
Retained earnings	39 513	36 243	39 667	47 500
Non-controlling interests	178	159	72	84
<b>Liabilities</b>	<b>54 528</b>	<b>56 260</b>	<b>62 715</b>	<b>65 015</b>
Non-current liabilities	27 798	27 205	29 672	28 844
Current liabilities	26 730	29 055	33 043	36 171

**Appendix 2: Simplified Profit and Loss Statement of Atlas Copco group 2014-2017  
in million SEK**

	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
Revenues	93721	102161	101356	116421
Cost of sales	- 58669	- 62031	- 61237	- 68105
<b>Gross profit</b>	<b>35052</b>	<b>40130</b>	<b>40119</b>	<b>48316</b>
Marketing expenses	- 9825	- 10998	- 11044	- 12423
Administrative expenses	- 5668	- 6354	- 6824	- 7719
Research and development expenses	- 2933	- 3287	- 3096	- 3723
Other operating income	580	473	764	1088
Other operating expenses	- 191	- 236	- 121	- 1339
<b>Operating profit</b>	<b>17015</b>	<b>19728</b>	<b>19798</b>	<b>24200</b>
Financial income	313	437	300	309
Financial expenses	- 1237	- 1342	- 1293	- 1380
<b>EBIT</b>	<b>17103</b>	<b>20001</b>	<b>19965</b>	<b>24197</b>
Interest expenses	- 1012	- 1178	- 1160	- 1068
<b>Profit before tax</b>	<b>16091</b>	<b>18823</b>	<b>18805</b>	<b>23129</b>
Income tax expenses	- 3916	- 7100	- 5020	- 6367
<b>Profit for the year</b>	<b>12175</b>	<b>11723</b>	<b>13785</b>	<b>16762</b>

### Appendix 3: Spider graph calculation

	2014	2015	2016	2017
<b>ROA</b>				
Atlas Copco	16.25%	19.42%	17.23%	19.24%
Illinois Tool Works	16.89%	18.72%	20.69%	21.04%
<b>ROE</b>				
Atlas Copco	23.99%	25.08%	25.92%	27.60%
Illinois Tool Works	16.87%	12.07%	13.39%	10.05%
<b>Current Ratio</b>				
Atlas Copco	209.29%	183.58%	184.61%	206.01%
Illinois Tool Works	223.09%	283.78%	221.85%	238.39%
<b>Quick Ratio</b>				
Atlas Copco	141.00%	125.00%	133.00%	155.00%
Illinois Tool Works	189.62%	237.92%	182.86%	198.43%
<b>Debt to Equity Ratio</b>				
Atlas Copco	107.44%	120.34%	117.94%	107.07%
Illinois Tool Works	60.93%	66.76%	71.98%	72.65%