

Sequential improvement but below previous year

Nacka, Sweden, October 22, 2020: Mats Rahmström, President and CEO of the Atlas Copco Group, comments on the results for the third quarter of 2020 that were released today.

“We see our results as proof of our set-up being sustainable, over time and in periods of turmoil”, said Mats Rahmström. “The core of our culture is a constant focus on creating long-term value for our customers. Combined with the speed and agility coming from our decentralized organization it has proven to be an advantage in an environment where change has become constant”.

All Business Areas saw an increased demand compared to the second quarter although the effects of the ongoing COVID-19 pandemic continued to have an impact on the business climate.

Orders received in the third quarter were MSEK 24 246 (27 102), an organic, FX adjusted, decline of 11%. Revenues reached MSEK 24 849 (26 676), an organic decline of 2%. Adjusted operating profit, excluding items affecting comparability, decreased 15% to MSEK 5 021 (5 880), corresponding to a margin of 20.2% (22.0). Reported operating profit was MSEK 4 760 (5 843), corresponding to a margin of 19.2% (21.9). The return on capital employed was 24% (32), affected negatively by recent acquisitions.

“Understanding our customers’ challenges, supporting their productivity and giving them peace of mind through our service solutions is just as important now as a year ago”, said Mats Rahmström. “We have adjusted capacity and costs where needed and have succeeded in keeping a healthy profitability despite the effects of the COVID-19 pandemic. Looking ahead, we have the financial stability to secure our long-term competitiveness through acquisitions, investing in digital solutions and broadening our offer to customers through innovation”.

In the near-term, although the world’s economic development remains uncertain, Atlas Copco expects that the demand for the Group’s products and services will remain at current level.

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Atlas Copco Group

Great ideas accelerate innovation. At Atlas Copco we have been turning industrial ideas into business-critical benefits since 1873. By listening to our customers and knowing their needs, we deliver value and innovate with the future in mind.

In 2019, Atlas Copco had revenues of BSEK104 (BEUR 10) and at year end about 39 000 employees.

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