

# Eleven-year review

SEKm	2011	2010	2009	2008	2007
<b>Net sales and income</b>					
Net sales	101,598	106,326	109,132	104,792	104,732
Organic growth, %	0.2%	1.5%	-4.8%	-0.9%	4.0
Depreciation and amortization	3,173	3,328	3,442	3,010	2,738
Items affecting comparability	-138	-1,064	-1,561	-355	-362
Operating income	3,017	5,430	3,761	1,188	4,475
Income after financial items	2,780	5,306	3,484	653	4,035
Income for the period	2,064	3,997	2,607	366	2,925
<b>Cash flow</b>					
EBITDA	6,328	9,822	8,764	4,553	7,575
Cash flow from operations excluding changes in operating assets and liabilities	4,283	7,741	6,378	3,446	5,498
Changes in operating assets and liabilities	1,116	-61	1,919	1,503	-152
Cash flow from operations	5,399	7,680	8,297	4,949	5,346
Cash flow from investments	-10,049	-4,474	-2,967	-3,755	-4,069
of which capital expenditures	-3,163	-3,221	-2,223	-3,158	-3,430
Cash flow from operations and investments	-4,650	3,206	5,330	1,194	1,277
Operating cash flow <sup>2)</sup>	906	3,199	5,326	1,228	1,277
Dividend, redemption and repurchase of shares	-1,850	-1,120	69	-1,187	-6,708
Capital expenditure as % of net sales	3.1	3.0	2.0	3.0	3.3
<b>Margins<sup>3)</sup></b>					
Operating margin, %	3.1	6.1	4.9	1.5	4.6
Income after financial items as % of net sales	2.9	6.0	4.6	1.0	4.2
EBITDA margin, %	6.2	9.2	8.0	4.3	7.2
<b>Financial position</b>					
Total assets	76,384	73,521	72,696	73,323	66,089
Net assets	27,011	19,904	19,506	20,941	20,743
Working capital	-5,180	-5,902	-5,154	-5,131	-2,129
Trade receivables	19,226	19,346	20,173	20,734	20,379
Inventories	11,957	11,130	10,050	12,680	12,398
Accounts payable	18,490	17,283	16,031	15,681	14,788
Equity	20,644	20,613	18,841	16,385	16,040
Interest-bearing liabilities	14,206	12,096	14,022	13,946	11,163
Net borrowings	6,367	-709	665	4,556	4,703
<b>Data per share</b>					
Income for the period, SEK	7.25	14.04	9.18	1.29	10.41
Equity, SEK	73	72	66	58	57
Dividend, SEK <sup>4)</sup>	6.50	6.50	4.00	—	4.25
Trading price of B-shares at year-end, SEK	109.70	191.00	167.50	66.75	108.50
<b>Key ratios</b>					
Return on equity, %	10.4	20.6	14.9	2.4	20.3
Return on net assets, %	13.7	27.8	19.4	5.8	21.7
Net assets as % of net sales <sup>5)</sup>	23.8	18.2	17.1	18.1	18.6
Trade receivables as % of net sales <sup>5)</sup>	17.0	17.7	17.7	17.9	18.3
Inventories as % of net sales <sup>5)</sup>	10.5	10.2	8.8	11.0	11.1
Net debt/equity ratio	0.31	-0.03	0.04	0.28	0.29
Interest coverage ratio	5.84	12.64	7.54	1.86	7.49
Dividend as % of equity	9.0	9.0	6.0	—	7.5
<b>Other data</b>					
Average number of employees	52,916	51,544	50,633	55,177	56,898
Salaries and remuneration	13,137	12,678	13,162	12,662	12,612
Number of shareholders	58,800	57,200	52,000	52,600	52,700
Average number of shares after buy-backs, million	284.7	284.6	284.0	283.1	281.0
Shares at year end after buy-backs, million	284.7	284.7	284.4	283.6	281.6

1) Including outdoor products, Husqvarna, which was distributed to the Electrolux shareholders in June 2006.

2) Cash flow from acquisitions and divestments excluded. 3) Items affecting comparability are excluded. 4) 2011: Proposed by the Board. 5) Net sales are annualized.

2006	2005	2005 <sup>1)</sup>	2004 <sup>1)</sup>	2003 <sup>1)</sup>	2002 <sup>1)</sup>	2001 <sup>1)</sup>	Compound annual growth rate, %	
							5 years	10 years
103,848	100,701	129,469	120,651	124,077	133,150	135,803	-0.4	-2.9
3.3	4.5	4.3	3.2	3.3	5.5	-2.4		
2,758	2,583	3,410	3,038	3,353	3,854	4,277		
-542	-2,980	-3,020	-1,960	-463	-434	-141		
4,033	1,044	3,942	4,807	7,175	7,731	6,281	-5.6	-7.1
3,825	494	3,215	4,452	7,006	7,545	5,215	-6.2	-6.1
2,648	-142	1,763	3,259	4,778	5,095	3,870	-4.9	-6.1
7,333	6,607	10,372	9,805	10,991	12,019	10,699	-2.9	-5.1
5,263	5,266	8,428	7,140	7,150	9,051	5,848	-4.0	-3.1
-703	-1 804	-1 888	1 442	-857	1,854	3,634		
4,560	3,462	6,540	8,582	6,293	10,905	9,482	3.4	-5.5
-2,386	-4,485	-5,827	-5,358	-2,570	-1,011	1,213		
-3,152	-3,654	-4,765	-4,515	-3,463	-3,335	-4,195	0.1	-2.8
2,174	-1,023	713	3,224	3,723	9,894	10,695		
1,110	-653	1,083	3,224	2,866	7,665	5,834	-4.0	-17.0
-4,416	-2,038	-2,038	-5,147	-3,563	-3,186	-3,117		
3.0	3.6	3.7	3.7	2.8	2.5	3.1		
4.4	4.0	5.4	5.6	6.2	6.1	4.7		
4.2	3.4	4.8	5.3	6.0	6.0	3.9		
7.1	6.6	8.0	8.1	8.9	9.0	7.9		
66,049		82,558	75,096	77,028	85,424	94,447	3.0	-2.1
18,140	17,942	28,165	23,988	26,422	27,916	37,162	8.3	-3.1
-2,613	-3,799	-31	-383	4,068	2,216	6,659		
20,905	20,944	24,269	20,627	21,172	22,484	24,189	-1.7	-2.3
12,041	12,342	18,606	15,742	14,945	15,614	17,001	-0.1	-3.5
15,320	14,576	18,798	16,550	14,857	16,223	17,304	3.8	0.7
13,194		25,888	23,636	27,462	27,629	28,864	9.4	-3.3
7,495		8,914	9,843	12,501	15,698	23,183	13.6	-4.8
-304		2,974	1,141	-101	1,398	10,809		
9.17	-0.49	6.05	10.92	15.25	15.58	11.35	-4.6	-4.4
47		88	81	89	87	88	9.1	-1.9
4.00	7.50	7.50	7.00	6.50	6.00	4.50	10.2	3.7
137.00		206.50	152.00	158.00	137.50	156.50	-4.3	-3.5
18.7		7.0	13.1	17.3	17.2	13.2		
23.2	5.4	13.0	17.5	23.9	22.1	15.0		
16.5	15.7	21.0	21.2	23.6	23.1	29.3		
19.1	18.3	18.1	18.2	18.9	18.6	19.1		
11.0	10.8	13.9	13.9	13.4	12.9	13.4		
-0.02		0.11	0.05	0.00	0.05	0.37		
6.13		4.32	5.75	8.28	7.66	3.80		
8.5		8.5	8.6	7.3	6.9	5.1		
55,471	57,842	69,523	72,382	77,140	81,971	87,139	-0.9	-4.9
12,849	13,987	17,033	17,014	17,154	19,408	20,330	0.4	-4.3
59,500	60,900	60,900	63,800	60,400	59,300	58,600	-0.2	0.0
288.8	291.4	291.4	298.3	313.3	327.1	340.1		
278.9	293.1	293.1	291.2	307.1	318.3	329.6		