

Eleven-year review

SEKm	2012	2011	2010	2009	2008
Net sales and income					
Net sales	109,994	101,598	106,326	109,132	104,792
Organic growth, %	5.5%	0.2%	1.5%	-4.8%	-0.9%
Depreciation and amortization	3,251	3,173	3,328	3,442	3,010
Items affecting comparability	-1,032	-138	-1,064	-1,561	-355
Operating income	4,150	3,017	5,430	3,761	1,188
Income after financial items	3,478	2,780	5,306	3,484	653
Income for the period	2,599	2,064	3,997	2,607	366
Cash flow					
EBITDA ²⁾	8,433	6,328	9,822	8,764	4,553
Cash flow from operations excluding changes in operating assets and liabilities	5,428	4,283	7,741	6,378	3,446
Changes in operating assets and liabilities	1,727	1,116	-61	1,919	1,503
Cash flow from operations	7,155	5,399	7,680	8,297	4,949
Cash flow from investments	-4,777	-10,049	-4,474	-2,967	-3,755
of which capital expenditures	-4,090	-3,163	-3,221	-2,223	-3,158
Cash flow from operations and investments	2,378	-4,650	3,206	5,330	1,194
Operating cash flow ³⁾	2,542	906	3,199	5,326	1,228
Dividend, redemption and repurchase of shares	-1,868	-1,850	-1,120	69	-1,187
Capital expenditure as % of net sales	3.7	3.1	3.0	2.0	3.0
Margins²⁾					
Operating margin, %	4.7	3.1	6.1	4.9	1.5
Income after financial items as % of net sales	4.1	2.9	6.0	4.6	1.0
EBITDA margin, %	7.7	6.2	9.2	8.0	4.3
Financial position					
Total assets	76,152	76,384	73,521	72,696	73,323
Net assets	25,509	27,011	19,904	19,506	20,941
Working capital	-6,886	-5,180	-5,902	-5,154	-5,131
Trade receivables	18,288	19,226	19,346	20,173	20,734
Inventories	12,963	11,957	11,130	10,050	12,680
Accounts payable	20,590	18,490	17,283	16,031	15,681
Equity	19,824	20,644	20,613	18,841	16,385
Interest-bearing liabilities	13,088	14,206	12,096	14,022	13,946
Net borrowings	5,685	6,367	-709	665	4,556
Data per share					
Income for the period, SEK	9.08	7.25	14.04	9.18	1.29
Equity, SEK	69	73	72	66	58
Dividend, SEK ⁴⁾	6.50	6.50	6.50	4.00	—
Trading price of B-shares at year-end, SEK	170.50	109.70	191.00	167.50	66.75
Key ratios					
Return on equity, %	13.3	10.4	20.6	14.9	2.4
Return on net assets, %	15.6	13.7	27.8	19.4	5.8
Net assets as % of net sales ⁵⁾	22.2	23.8	18.2	17.1	18.1
Trade receivables as % of net sales ⁵⁾	15.9	17.0	17.7	17.7	17.9
Inventories as % of net sales ⁵⁾	11.3	10.5	10.2	8.8	11.0
Net debt/equity ratio	0.29	0.31	-0.03	0.04	0.28
Interest coverage ratio	4.97	5.84	12.64	7.54	1.86
Dividend as % of equity	9.4	9.0	9.0	6.0	—
Other data					
Average number of employees	59,478	52,916	51,544	50,633	55,177
Salaries and remuneration	13,785	13,137	12,678	13,162	12,662
Number of shareholders	51,800	58,800	57,200	52,000	52,600
Average number of shares after buy-backs, million	285.9	284.7	284.6	284.0	283.1
Shares at year end after buy-backs, million	286.1	284.7	284.7	284.4	283.6

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

2) Items affecting comparability are excluded. 3) Cash flow from acquisitions and divestments excluded. 4) 2012: Proposed by the Board. 5) Net sales are annualized.

2007	2006	2005	2005 ¹⁾	2004 ¹⁾	2003 ¹⁾	2002 ¹⁾	Compound annual growth rate, %	
							5 years	10 years
104,732	103,848	100,701	129,469	120,651	124,077	133,150	1.0	-1.9
4.0	3.3	4.5	4.3	3.2	3.3	5.5		
2,738	2,758	2,583	3,410	3,038	3,353	3,854		
-362	-542	-2,980	-3,020	-1,960	-463	-434		
4,475	4,033	1,044	3,942	4,807	7,175	7,731	-1.5	-6.0
4,035	3,825	494	3,215	4,452	7,006	7,545	-2.9	-7.5
2,925	2,648	-142	1,763	3,259	4,778	5,095	-2.3	-6.5
7,575	7,333	6,607	10,372	9,805	10,991	12,019	2.2	-3.5
5,498	5,263	5,266	8,428	7,140	7,150	9,051	0.4	-5.0
-152	-703	-1 804	-1 888	1 442	-857	1,854		
5,346	4,560	3,462	6,540	8,582	6,293	10,905	6.8	-4.1
-4,069	-2,386	-4,485	-5,827	-5,358	-2,570	-1,011		
-3,430	-3,152	-3,654	-4,765	-4,515	-3,463	-3,335	3.6	2.1
1,277	2,174	-1,023	713	3,224	3,723	9,894		
1,277	1,110	-653	1,083	3,224	2,866	7,665	14.8	-10.4
-6,708	-4,416	-2,038	-2,038	-5,147	-3,563	-3,186		
3.3	3.0	3.6	3.7	3.7	2.8	2.5		
4.6	4.4	4.0	5.4	5.6	6.2	6.1		
4.2	4.2	3.4	4.8	5.3	6.0	6.0		
7.2	7.1	6.6	8.0	8.1	8.9	9.0		
66,089	66,049		82,558	75,096	77,028	85,424	2.9	-1.1
20,743	18,140	17,942	28,165	23,988	26,422	27,916	4.2	-0.9
-2,129	-2,613	-3,799	-31	-383	4,068	2,216		
20,379	20,905	20,944	24,269	20,627	21,172	22,484	-2.1	-2.0
12,398	12,041	12,342	18,606	15,742	14,945	15,614	0.9	-1.8
14,788	15,320	14,576	18,798	16,550	14,857	16,223	6.8	2.4
16,040	13,194		25,888	23,636	27,462	27,629	4.3	-3.3
11,163	7,495		8,914	9,843	12,501	15,698	3.2	-1.8
4,703	-304		2,974	1,141	-101	1,398	3.9	15.1
10.41	9.17	-0.49	6.05	10.92	15.25	15.58	-2.7	-5.3
57	47		88	81	89	87	4.0	-2.3
4.25	4.00	7.50	7.50	7.00	6.50	6.00	8.9	0.8
108.50	137.00		206.50	152.00	158.00	137.50	9.5	2.2
20.3	18.7		7.0	13.1	17.3	17.2		
21.7	23.2	5.4	13.0	17.5	23.9	22.1		
18.6	16.5	15.7	21.0	21.2	23.6	23.1		
18.3	19.1	18.3	18.1	18.2	18.9	18.6		
11.1	11.0	10.8	13.9	13.9	13.4	12.9		
0.29	-0.02		0.11	0.05	0.00	0.05		
7.49	6.13		4.32	5.75	8.28	7.66		
7.5	8.5		8.5	8.6	7.3	6.9		
56,898	55,471	57,842	69,523	72,382	77,140	81,971	0.9	-3.2
12,612	12,849	13,987	17,033	17,014	17,154	19,408	1.8	-3.4
52,700	59,500	60,900	60,900	63,800	60,400	59,300	-0.3	-1.3
281.0	288.8	291.4	291.4	298.3	313.3	327.1		
281.6	278.9	293.1	293.1	291.2	307.1	318.3		