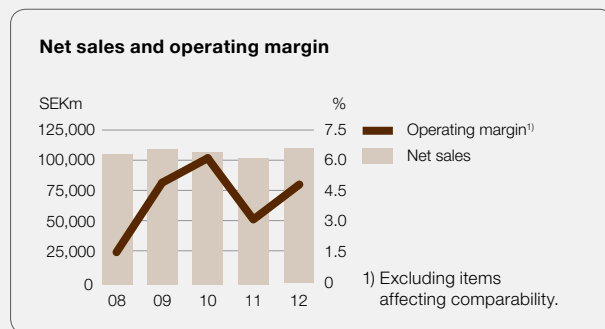


Net sales and income

Net sales

Net sales for the Electrolux Group in 2012 increased to SEK 109,994m, as against SEK 101,598m in the previous year. Net sales improved by 8.3%, of which 5.5% was organic growth, 3.9% acquisitions and -1.1% changes in exchange rates.

Strong sales growth in North America, Latin America and Asia offset lower sales in core markets as Europe and Australia. The acquired companies Olympic Group and CTI contributed positively to the sales trend.



Operating income

Operating income for 2012 improved to SEK 4,150m (3,017), corresponding to a margin of 3.8% (3.0). The performance of the operations in North America and Latin America were particularly strong. Good volume growth and price increases contributed to the positive trend. Market demand in Europe weakened throughout the year, particularly in Southern Europe. Price pressure and weak volumes in Europe had a negative impact on operating income.

Cost savings and the ongoing global initiatives to reduce complexity and improve competitiveness within manufacturing made a contribution to operating income.

Effects of changes in exchange rates

Changes in exchange rates had a negative impact year-over-year on operating income of SEK -120m. The impact of transaction effects was SEK -460m, results from hedging operations SEK 350m and translation effects SEK -10m. The impact from transaction and hedging operations was mainly attributable to the operations in Latin America and the strengthening of the US dollar against the Brazilian real.

Items affecting comparability

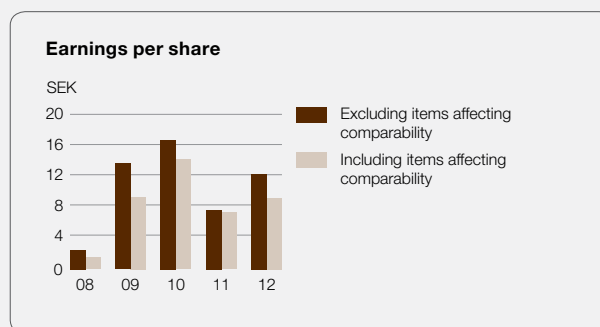
In 2012, further measures to improve manufacturing footprint were initiated. A total of SEK -1,032m was charged to operating income within items affecting comparability, see page 20.

Operating income for 2012, excluding items affecting comparability, improved to SEK 5,182m (3,155), corresponding to a margin of 4.7% (3.1).

In 2011, a number of cost-saving activities were implemented to improve cost efficiency, particularly in Europe, and non-recurring costs in the amount of SEK 825m were charged to operating income, see table on page 20.

- Net sales for 2012 increased by 9.4% in comparable currencies. Acquisitions had an impact on net sales by 3.9%.
- Sales growth in Latin America, North America and Asia offset lower sales in Europe and Australia.
- Operating income amounted to SEK 5,182m (3,155), corresponding to a margin of 4.7% (3.1), excluding items affecting comparability.
- Operating income improved, mainly due good volume growth and price increases for appliances in North America and Latin America.
- Income for the period was SEK 2,599m (2,064).
- Earnings per share amounted to SEK 9.08 (7.25).

Excluding items affecting comparability and the non-recurring costs in 2011, operating income for 2012 was SEK 5,182m (3,980), corresponding to a margin of 4.7% (3.9).



Financial net

Net financial items increased to SEK -672m (-237). The acquisitions in 2011 of Olympic Group and CTI have negatively impacted the financial net.

Income after financial items

Income after financial items increased to SEK 3,478m (2,780), corresponding to 3.2% (2.7) of net sales.

Taxes

Total taxes in 2012 amounted to SEK -879m (-716), corresponding to a tax rate of 25.3% (25.8)

Income for the period and earnings per share

Income for the period amounted to SEK 2,599m (2,064), corresponding to SEK 9.08 (7.25) in earnings per share before dilution and SEK 12,18 (7.55) excluding items affecting comparability.