

## Parent Company income statement

### Income statement

SEKm	Note	2012	2011
<b>Net sales</b>		<b>6,125</b>	<b>6,660</b>
Cost of goods sold	1	-4,638	-5,023
<b>Gross operating income</b>		<b>1,487</b>	<b>1,637</b>
Selling expenses		-1,297	-1,109
Administrative expenses		-469	-295
Other operating income	5	293	298
Other operating expenses	6	-38	-10
<b>Operating income</b>		<b>-24</b>	<b>521</b>
Financial income	9	2,137	2,727
Financial expenses	9	-1,001	-344
<b>Financial items, net</b>		<b>1,136</b>	<b>2,383</b>
<b>Income after financial items</b>		<b>1,112</b>	<b>2,904</b>
Appropriations	21	16	32
<b>Income before taxes</b>		<b>1,128</b>	<b>2,936</b>
Taxes	10	-9	-191
<b>Income for the period</b>		<b>1,119</b>	<b>2,745</b>

### Total comprehensive income for the period

SEKm	Note	2012	2011
<b>Income for the period</b>		<b>1,119</b>	<b>2,745</b>
<b>Other comprehensive income</b>			
Available for sale instruments		26	-91
Cash flow hedges		13	-23
Income tax relating to other comprehensive income		-5	6
<b>Other comprehensive income, net of tax</b>		<b>34</b>	<b>-108</b>
<b>Total comprehensive income for the period</b>		<b>1,153</b>	<b>2,637</b>

The Parent Company comprises the functions of the Group's head office, as well as five companies operating on a commission basis for AB Electrolux.

Net sales for the Parent Company in 2012 amounted to SEK 6,125m (6,660), of which SEK 2,959m (3,266) related to sales to Group companies and SEK 3,166m (3,394) to external customers. The majority of the Parent Company's sales was made within Europe. After appropriations of SEK 16m (32) and taxes of SEK -9m (-191), income for the period amounted to SEK 1,119m (2,745).

Non-restricted equity in the Parent Company at year-end amounted to SEK 15,269m.

Net financial exchange-rate differences during the year amounted to SEK -88m (247).

These differences in Group income do not normally generate any effect, as exchange-rate differences are offset against trans-

lation differences, i.e., the change in other comprehensive income arising from the translation of net assets in foreign subsidiaries to SEK at year-end rates.

Group contributions in 2012 amounted to SEK 164m (165). Group contributions and the income tax related to group contributions are reported in the income statement. Income tax related to cash flow hedges reported in other comprehensive income amounts to SEK -5m (6).

As from 2013, the main financial flows for the business area Major Appliances Europe, Middle East and Africa will be included in the Parent Company's reporting, which will affect the financial statements significantly.

For information on the number of employees as well as salaries and remuneration, see Note 27. For information on shareholdings and participations, see Note 29.

## Parent Company balance sheet

SEKm	Note	December 31, 2012	December 31, 2011
<b>Assets</b>			
<b>Non-current assets</b>			
Intangible assets	13	1,932	1,828
Property, plant and equipment	12	258	272
Deferred tax assets		213	125
Financial assets	14	31,033	31,022
<b>Total non-current assets</b>		<b>33,436</b>	<b>33,247</b>
<b>Current assets</b>			
Inventories	15	61	51
Receivables from subsidiaries		12,500	10,841
Trade receivables		613	558
Tax-refund claim		141	—
Derivatives with subsidiaries		355	658
Derivatives		183	235
Other receivables		67	68
Prepaid expenses and accrued income		102	126
Short-term investments		—	90
Cash and bank		1,986	2,206
<b>Total current assets</b>		<b>16,008</b>	<b>14,833</b>
<b>Total assets</b>		<b>49,444</b>	<b>48,080</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
<b>Restricted equity</b>			
Share capital	20	1,545	1,545
Statutory reserve		3,017	3,017
		<b>4,562</b>	<b>4,562</b>
<b>Non-restricted equity</b>			
Retained earnings		14,150	13,193
Income for the period		1,119	2,745
		<b>15,269</b>	<b>15,938</b>
<b>Total equity</b>		<b>19,831</b>	<b>20,500</b>
<b>Untaxed reserves</b>	21	<b>581</b>	<b>597</b>
<b>Provisions</b>			
Provisions for pensions and similar commitments	22	578	395
Other provisions	23	519	337
<b>Total provisions</b>		<b>1,097</b>	<b>732</b>
<b>Non-current liabilities</b>			
Bond loans		6,830	6,168
Other non-current loans		2,743	3,052
<b>Total non-current liabilities</b>		<b>9,573</b>	<b>9,220</b>
<b>Current liabilities</b>			
Payable to subsidiaries		15,191	12,338
Accounts payable		555	597
Tax liabilities		—	181
Other liabilities		99	107
Short-term borrowings		1,049	2,056
Derivatives with subsidiaries		459	627
Derivatives		220	314
Accrued expenses and prepaid income	24	789	811
<b>Total current liabilities</b>		<b>18,362</b>	<b>17,031</b>
<b>Total liabilities and provisions</b>		<b>29,032</b>	<b>26,983</b>
<b>Total liabilities, provisions and equity</b>		<b>49,444</b>	<b>48,080</b>
<b>Pledged assets</b>	19	<b>—</b>	<b>5</b>
<b>Contingent liabilities</b>	25	<b>1,692</b>	<b>1,428</b>

## Parent Company change in equity

SEKm	Restricted equity		Non-restricted equity		Total equity
	Share capital	Statutory reserve	Fair value reserve	Retained earnings	
<b>Opening balance, January 1, 2011</b>	<b>1,545</b>	<b>3,017</b>	<b>97</b>	<b>14,992</b>	<b>19,651</b>
<b>Income for the period</b>	—	—	—	<b>2,745</b>	<b>2,745</b>
Available for sale instruments	—	—	-91	—	-91
Cash-flow hedges	—	—	-23	—	-23
Income tax relating to other comprehensive income	—	—	6	—	6
<b>Other comprehensive income, net of tax</b>	—	—	<b>-108</b>	—	<b>-108</b>
<b>Total comprehensive income for the period</b>	—	—	<b>-108</b>	<b>2,745</b>	<b>2,637</b>
Share-based payment	—	—	—	62	62
Dividend SEK 6.50 per share	—	—	—	-1,850	-1,850
<b>Total transactions with equity holders</b>	—	—	—	<b>-1,788</b>	<b>-1,788</b>
<b>Closing balance, December 31, 2011</b>	<b>1,545</b>	<b>3,017</b>	<b>-11</b>	<b>15,949</b>	<b>20,500</b>
<b>Income for the period</b>	—	—	—	<b>1,119</b>	<b>1,119</b>
Available for sale instruments	—	—	26	—	26
Cash-flow hedges	—	—	13	—	13
Income tax relating to other comprehensive income	—	—	-5	—	-5
<b>Other comprehensive income, net of tax</b>	—	—	<b>34</b>	—	<b>34</b>
<b>Total comprehensive income for the period</b>	—	—	<b>34</b>	<b>1,119</b>	<b>1,153</b>
Share-based payment	—	—	—	-174	-174
Sale of shares	—	—	—	212	212
Dividend SEK 6.50 per share	—	—	—	-1,860	-1,860
<b>Total transactions with equity holders</b>	—	—	—	<b>-1,822</b>	<b>-1,822</b>
<b>Closing balance, December 31, 2012</b>	<b>1,545</b>	<b>3,017</b>	<b>23</b>	<b>15,246</b>	<b>19,831</b>

## Parent Company cash flow statement

SEKm	2012	2011
<b>Operations</b>		
Income after financial items	1,112	2,904
Depreciation and amortization	220	265
Capital gain/loss included in operating income	2	-31
Share-based compensation	-157	11
Taxes paid	-424	-285
<b>Cash flow from operations, excluding change in operating assets and liabilities</b>	<b>753</b>	<b>2,864</b>
<b>Change in operating assets and liabilities</b>		
Change in inventories	-10	89
Change in trade receivables	-55	-154
Change in current intra-group balances	-1,368	934
Change in other current assets	77	270
Change in other current liabilities and provisions	199	-176
<b>Cash flow from operating assets and liabilities</b>	<b>-1,157</b>	<b>963</b>
<b>Cash flow from operations</b>	<b>-404</b>	<b>3,827</b>
<b>Investments</b>		
Change in shares and participations	-185	-3,661
Capital expenditure in intangible assets	-266	-402
Capital expenditure in property, plant and equipment	-54	-81
Other	207	-789
<b>Cash flow from investments</b>	<b>-298</b>	<b>-4,933</b>
<b>Total cash flow from operations and investments</b>	<b>-702</b>	<b>-1,106</b>
<b>Financing</b>		
Change in short-term investments	90	908
Change in short-term borrowings	-368	-56
Change in intra-group borrowings	2,693	-3,519
New long-term borrowings	2,802	3,495
Amortization of long-term borrowings	-3,087	-960
Dividend	-1,860	-1,850
Sale of shares	212	28
<b>Cash flow from financing</b>	<b>482</b>	<b>-1,954</b>
<b>Total cash flow</b>	<b>-220</b>	<b>-3,060</b>
<b>Liquid funds at beginning of year</b>	<b>2,206</b>	<b>5,266</b>
<b>Liquid funds at year-end</b>	<b>1,986</b>	<b>2,206</b>