

# REPORT FOR THE FIRST NINE MONTHS OF 2001

Stockholm,  
October 26, 2001  
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## - Net income per share down 19%, excluding items affecting comparability

<i>Amounts in SEKm, unless otherwise stated</i>	<b>Nine months 2001</b>	Nine months 2000	Change	<b>Third quarter 2001</b>	Third quarter 2000	Change
<b>Net sales</b>	<b>103,922</b>	95,072	9.3%	<b>32,793</b>	29,644	10.6%
<b>Operating income</b>	<b>6,330</b>	6,333	0.0%	<b>2,442</b>	1,830	33.4%
<b>Operating income, excl. items affecting comparability<sup>1)</sup></b>	<b>4,973</b>	6,333	-21.5%	<b>1,085</b>	1,830	-40.7%
<i>Margin, %</i>	<b>4.8</b>	6.7		<b>3.3</b>	6.2	
<b>Income after financial items</b>	<b>5,453</b>	5,575	-2.2%	<b>2,202</b>	1,504	46.4%
<b>Income after financial items excl. items affecting comparability<sup>1)</sup></b>	<b>4,096</b>	5,575	-26.5%	<b>845</b>	1,504	-43.8%
<i>Margin, %</i>	<b>3.9</b>	5.9		<b>2.6</b>	5.1	
<b>Net income per share, SEK</b>	<b>12.20</b>	10.20	19.6%	<b>5.65</b>	2.85	98.2%
<b>Net income per share, excl. items affecting comparability, SEK<sup>1)</sup></b>	<b>8.30</b>	10.20	-18.6%	<b>1.75</b>	2.85	-38.6%
<b>Value created<sup>2)</sup></b>	<b>229</b>	2,137	-1,908	<b>-453</b>	406	-859
<b>Return on equity, %</b>	<b>21.0</b>	19.2				
<b>Return on equity, excl. items affecting comparability, %</b>	<b>14.3</b>	19.2				

1) Items affecting comparability include a capital gain in the third quarter 2001 amounting to SEK 3,120m from divestment of the major part of Leisure appliances, and a provision of SEK 1,763m for restructuring in the same quarter.

2) See definition on page 5.

- Demand weakening in most product areas
- Higher sales and operating income for Consumer Durables in Europe
- Substantially lower income in North America due to costs for phase-in of new generation of refrigerators
- Considerable decline in income for Components product line within Professional Indoor Products
- Provision of SEK 1,763m for restructuring, mainly within Professional Indoor Products

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### **Net sales and income**

Net sales for Electrolux in the first nine months of 2001 amounted to SEK 103,922m, compared with SEK 95,072m for the same period in the preceding year. This corresponds to an increase of 9.3%, of which 9.9% is attributable to exchange rate fluctuations, 2.7% to changes in Group structure, and -3.3% to volume/price/mix.

Operating income amounted to SEK 6,330 (6,333), corresponding to 6.1% (6.7) of sales. Income after financial items was SEK 5,453m (5,575), corresponding to 5.2% (5.9) of sales. Net income increased to SEK 4,156m (3,716), which corresponds to SEK 12.20 (10.20) per share.

#### *Items affecting comparability*

The above income figures include items affecting comparability in the third quarter amounting to SEK 1,357m. These items comprise a capital gain of SEK 3,120m on the divestment of the major part of the Leisure-appliance operation, and a provision of SEK 1,763m in the same quarter for restructuring. See the table below for details on the restructuring provision.

#### *Income excluding items affecting comparability*

Exclusive of items affecting comparability, operating income declined by 21% to SEK 4,973m (6,333), corresponding to 4.8% (6.7) of sales, and income after financial items decreased by 27% to SEK 4,096m (5,575), corresponding to 3.9% (5.9) of sales. Net income declined by 24% to SEK 2,824m (3,716), corresponding to SEK 8.30 (10.20) per share.

#### *Impact of changes in exchange rates*

In terms of both transaction and translation effects, changes in exchange rates during the period had a net positive impact on income after financial items of approximately SEK 390m. The impact is related to the continued weakening of the Swedish krona against most currencies, particularly the US dollar.

### **Third quarter**

Sales in the third quarter of 2001 rose to SEK 32,793m (29,644). Of the total increase of 10.6%, +9.9% is attributable to changes in exchange rates, +1.8% to changes in Group structure, and -1.1% to volume/price/mix.

Including the above items affecting comparability in the amount of SEK 1,357m, operating income in the third quarter increased to SEK 2,442m (1,830), corresponding to 7.4% (6.2) of sales. Income after financial items rose to SEK 2,202m (1,504), which corresponds to 6.7% (5.1) of sales. Net income was SEK 1,928m (1,018), corresponding to SEK 5.65 (2.85) per share.

#### *Income excluding items affecting comparability*

Exclusive of items affecting comparability, operating income declined by 41% to SEK 1,085m (1,830), corresponding to 3.3% (6.2) of net sales, and income after financial

items decreased by 44% to SEK 845m (1,504), corresponding to 2.6% (5.1) of net sales. Net income declined by 41% to SEK 596m (1,018), corresponding to SEK 1.75 (2.85) per share.

### **Provision for restructuring**

In order to strengthen the Group's core operations and adjust to a continued weak market environment, actions are being accelerated to improve the Group's cost structure and eliminate non-performing assets. As previously stated, a major restructuring charge will be taken for such action.

In addition to the changes related to the provision in the third quarter, a review is in progress of the production structure as well as overall costs for marketing and administration within major appliances, primarily in Europe. Further action is also being considered within Professional Indoor Products.

### *Provision in the third quarter of 2001*

During the third quarter a provision of SEK 1,763m was made for the changes that have been considered to date. These refer primarily to the Components product line within Professional Indoor Products, which has shown a weak trend in earnings during 2001. The changes considered also include rationalization of production in the UK within consumer outdoor products. Approximately 70% of the provision relates to write-down of assets.

The considered restructuring would involve personnel cutbacks of about 2,100 through 2003, and generate savings of approximately SEK 70m in 2001, SEK 400m in 2002, and SEK 500m on an annual basis after 2003.

<b>Provision in Q3 2001</b>	<b>Provision, cash effect, SEKm</b>	<b>Provision, write-down, SEKm</b>	<b>Total provision, SEKm</b>	<b>Personnel cutbacks</b>	<b>Estimated savings 2001, SEKm</b>	<b>Estimated savings 2002, SEKm</b>
<i>Professional Indoor Products</i>						
Food-service equipment	68	100	168	353	42	89
Components	320	1,131	1,451	1,612	19	246
Other	44	-	44	21	4	28
<b>Total</b>	<b>432</b>	<b>1,231</b>	<b>1,663</b>	<b>1,986</b>	<b>65</b>	<b>363</b>
Consumer Durables, Outdoor	50	50	100	120	8	36
<b>Total</b>	<b>482</b>	<b>1,281</b>	<b>1,763</b>	<b>2,106</b>	<b>73</b>	<b>399</b>

**Cash flow**

Cash flow from operations, adjusted for changes in exchange rates, improved to SEK 7,818m (4,465). The improvement is traceable primarily to working capital, and in particular non-interest-bearing liabilities.

**Financial position**

Equity as of September 30, 2001 amounted to SEK 31,968m (26,348), which corresponded to SEK 93.70 (75.20) per share. The return on equity was 21.0% (19.2). Excluding items affecting comparability, the return on equity was 14.3% (19.2).

Average net assets for the period were SEK 43,249m (38,672) including items affecting comparability, and SEK 45,177 (39,963) excluding these items. The increase is due primarily to consolidation of the newly acquired household appliances division of Email Ltd, and exchange rate effects in conjunction with translations into Swedish kronor. The return on net assets was 19.5% (21.8) including items affecting comparability, and 14.7% (21.1) excluding these items.

Net assets in relation to sales improved to 28.0% (29.9) as of September 30, 2001.

Net borrowings declined to SEK 9,678m (16,587), mainly as a result of improved cash flow and the net proceeds from acquired and divested operations. The net debt/equity ratio improved to 0.30 (0.61).

Liquid funds at the end of the period amounted to SEK 15,125m (10,854).

**Value created**

The total value created by the Group during the first nine months of 2001 amounted to SEK 229m, compared with SEK 2,137m in the first nine months of the preceding year.

The decline resulted mainly from a decrease in operating margin to 4.8% (6.7), due primarily to lower sales volume and non-recurring costs within Consumer Durables in the U.S., and a substantial decline in operating income for the Components product line. The capital turnover rate for the Group declined to 3.07, compared with 3.17 in the preceding year.

The table below shows value created for the period, by business area.

Value created by business area, SEKm	Nine months 2001	Nine months 2000	Change	Third quarter 2001	Third quarter 2000	Change	Full year 2000
<b>Consumer Durables</b>							
Europe	619	591	28	241	212	29	986
North America	92	1,508	-1,416	-313	338	-651	1,669
Rest of the world	-853	-908	55	-338	-309	-29	-1,056
<i>Total Consumer Durables</i>	<b>-142</b>	1,191	-1,333	<b>-410</b>	241	-651	1,599
<b>Professional Products</b>							
Indoor	313	771	-458	-33	97	-130	713
Outdoor	673	595	78	182	197	-15	756
<i>Total Professional Products</i>	<b>986</b>	1,366	-380	<b>149</b>	294	-145	1,469
Common Group costs, etc.	-615	-420	-195	-192	-129	-63	-645
<b>Total</b>	<b>229</b>	2,137	-1,908	<b>-453</b>	406	-859	2,423

*Value created is defined as operating income, excluding items affecting comparability, less a weighted average cost of capital (WACC) on average net assets. The Group's WACC is calculated at 14% before tax.*

## Operations by business area

### *Consumer Durables*

Total industry shipments of core appliances in Western Europe were largely unchanged in volume compared with the same period last year during both the first nine months and the third quarter. Group sales in Europe through Electrolux Home Products were higher than last year. Operating income improved for the period as a whole as well as for the third quarter. The improvement in income is traceable mainly to higher volumes as well as improved productivity and cost reductions. Trends for price and mix remained unfavorable.

In the US, industry shipments of core appliances declined in volume by about 3% during the first nine months, and increased by almost 4% in the third quarter. Inclusive of room air-conditioners and microwave ovens, the market declined by about 3% for the period as a whole and increased by 3% in the third quarter. Group sales of white goods in North America through Electrolux Home Products decreased from last year, mainly as a result of lower deliveries of refrigerators. Group sales were also negatively impacted by destocking at the retail level, particularly during the first half of the year. Operating income showed a marked decline as a result of lower volumes and substantial non-recurring costs related to the phase-in of a new generation of refrigerators. The total effect of problems within the refrigerator division such as delivery failures and higher costs for additional personnel and overtime involved a decline of approximately USD

90m (approximately SEK 950m) in income for the first nine months, of which approximately USD 30m (approximately SEK 320m) refers to the third quarter.

In Brazil, total industry shipments of major appliances increased in the first half of the year but declined in the third quarter, and were lower for the period as a whole. Group sales increased over last year and operating income improved substantially. The Group also achieved good growth in volume in China and the ASEAN countries. Sales in India were lower than last year, however, and operating income showed a marked downturn. The newly acquired Email operation in Australia, now part of Electrolux Home Products, International, reported favorable trends for sales and income. The integration of this operation into the Electrolux Group has proceeded as planned. Overall, operating income for major appliances outside Europe and North America improved and was also positive excluding the recently acquired Australian operation.

Within floor-care products, demand rose slightly in the US and declined somewhat in Europe. Sales for the floor-care product line were higher than last year. Operating income and margin declined, however, due to downward pressure on prices and a less favorable product mix.

Demand for outdoor products was lower than in 2000 in both Europe and the US, as a result of cold weather. Inventory reductions by retailers in both of these markets affected the Group adversely. Group sales in Europe were lower, and operating income showed a marked decline. In the US as well, Group sales of consumer outdoor products were lower than in 2000, and operating income and margin declined.

Overall, sales for the Consumer Durables business area were higher than in the first nine months of 2000, mainly as a result of the consolidation of the Australian operation and the effects of changes in exchange rates. Operating income and margin declined.

#### *Professional Indoor Products*

Demand for food-service equipment in Europe was largely unchanged. Group sales increased over last year mainly in the Nordic countries and in the US. Operating income was unchanged for the period as a whole, but improved in the third quarter as a result of higher volume and positive effects of structural changes in particularly Central Europe.

Demand for laundry equipment increased in both Europe and the US, and the Group achieved higher sales volume. Operating income and margin improved substantially from last year, specifically in the third quarter.

Demand for compressors continued to be weak in both the European and the American markets. Sales for the components product line were lower than last year. Operating income showed a marked downturn due to lower volumes, downward pressure on prices, higher material costs and costs related to capacity adjustments.

Total sales for Professional Indoor Products increased, mainly as a result of currency effects. Operating income and margin declined.

#### *Professional Outdoor Products*

Demand for professional chainsaws increased during the third quarter in Western Europe and Latin America, but showed a downturn in other markets, particularly in North America. Total Group sales of chainsaws were lower than last year both for the third quarter and the period as a whole.

Strong growth in sales was reported for professional lawn and garden products. Higher sales were also noted for power cutters, while sales of diamond tools rose in Europe and declined in the US.

Overall, sales for Professional Outdoor Products showed continued good growth and operating income improved.

#### **Major changes in the Group since June 30, 2001**

As of July 1, the Group acquired Marazzini Ernesto S.p.A. in Italy, which manufactures mainly lawn mowers and other outdoor products for the consumer market. In 2000 the company had sales of approximately SEK 400m, and about 90 employees.

The divestment of the major part of the Leisure-appliance operation was finalized as of July 31, 2001. In 2000 the divested operations had sales of approximately SEK 4,200 and some 2,200 employees. The sale generated a capital gain of SEK 3,120m, which will be used for efficiency measures.

In October, an agreement was reached on divestment of Electrolux Baking S.A. in France, which is part of Professional Indoor Products. Electrolux Baking manufactures a wide range of baking equipment. In 2000 the company reported sales of SEK 315m, and had 230 employees. The divestment will generate a capital loss of SEK 100m, which is included in the Group's provision for restructuring in the third quarter of 2001.

#### *Ongoing structural changes and cost adjustments*

The measures announced at the beginning of 2001 aimed at achieving cost adjustments are being implemented as planned. Of the provision of SEK 883m in the fourth quarter of 2000, approximately SEK 470m had been utilized by September 30, 2001. The measures have involved personnel cutbacks of about 1,090 employees, and have generated total savings of SEK 310m.

Action	Provision, Q4 2000	Estimated savings in 2001	Utilized as of Sept 30, 2001	Savings as of Sept 30, 2001
Amounts in SEK million				
Alignment of the pan-European organization, Electrolux Home Products, Europe	350	160	150	140
Alignment of the organization and logistics structure, Electrolux Home Products, North America	200	230	200	130
Consolidation of production, floor-care products	200	20	20	20
Rationalization of IT structure, etc.	130	30	100	20
Total, approx.	880	440	470	310

### Parent company

Net sales for the parent company, AB Electrolux, in the first nine months of 2001 amounted to SEK 5,402m (5,346). Income after financial items was SEK 2,230m (6,122), including dividends from subsidiaries in the amount of SEK 2,955m (6,764).

Capital expenditure for the period was SEK 93m (123). Liquid funds at the end of the period amounted to SEK 6,907m (3,661), compared with SEK 2,701m at year-end 2000.

### Repurchase of shares

No shares were acquired in the first nine months of 2001. The Group thus still owns 25,035,000 series-B shares corresponding to 6.84% of the total number of shares, with a total par value of SEK 125m. The average price paid for the repurchased shares was SEK 127.40 per share. The Group has no voting rights for these shares. The total number of shares in AB Electrolux is 366,169,580.

In September 2001, the Board decided to re-initiate the share repurchase program. The decision is taken in accordance with the renewed authorization granted by the Annual General Meeting on April 24, 2001, and provides for a possibility to buy a further 3.16% of the total number of shares in the Company during the period up to the next AGM.

### Outlook for rest of 2001

No improvement in market conditions is expected during the rest of the year in Europe or the US. There is increased uncertainty regarding consumer confidence and household purchases of the Group's product categories, particularly in the US.



Although several of Electrolux' operations will achieve improved income for 2001 the Group has not changed its outlook as announced in the press release of September 21, which stated that overall operating income for the full year, exclusive of items affecting comparability, will be significantly lower than in 2000.

Stockholm, October 26, 2001

Michael Treschow  
President and CEO

**Factors affecting forward-looking statements**

This report contains "forward-looking" statements within the meaning of the US Private Securities Litigation Reform Act of 1995. Such statements include, among others, the financial goals or targets of Electrolux for future periods and future business and financial plans. Actual results may differ materially from these goals and targets due to a variety of factors. These factors include, but may not be limited to the following; the success in developing new products and marketing initiatives, progress in achieving operational and capital efficiency goals, the success in identifying growth opportunities and acquisition candidates and the integration of these opportunities with existing businesses, progress in achieving structural and supply-chain reorganization goals, competitive pressures to reduce prices, significant loss of business from major retailers, consumer demand, effects of currency fluctuations and the effect of local economies on product demand as well as the possibility of continued terrorist activity throughout the world and its impact on the global economy.

<b>Consolidated income statement, SEKm</b>	<b>Nine months 2001</b>	<b>Nine months 2000</b>	<b>Third quarter 2001</b>	<b>Third quarter 2000</b>	<b>Full year 2000</b>
<b>Net sales</b>	<b>103,922</b>	95,072	<b>32,793</b>	29,644	124,493
Cost of goods sold	<b>-80,952</b>	-71,228	<b>-25,763</b>	-22,118	-93,549
Selling expense	<b>-13,403</b>	-12,950	<b>-4,719</b>	-4,358	-17,092
Administrative expense	<b>-4,379</b>	-4,435	<b>-1,123</b>	-1,244	-5,585
Other operating income/expense	<b>-215</b>	-126	<b>-103</b>	-94	-217
Items affecting comparability	<b>1,357</b>	-	<b>1,357</b>	-	-448
<b>Operating income*</b>	<b>6,330</b>	6,333	<b>2,442</b>	1,830	7,602
<i>Margin, %</i>	<i>6.1</i>	6.7	<i>7.4</i>	6.2	6.1
Financial items, net	<b>-877</b>	-758	<b>-240</b>	-326	-1,072
<b>Income after financial items</b>	<b>5,453</b>	5,575	<b>2,202</b>	1,504	6,530
<i>Margin, %</i>	<i>5.2</i>	5.9	<i>6.7</i>	5.1	5.2
Taxes	<b>-1,356</b>	-1,890	<b>-300</b>	-502	-2,121
Minority interests in net income	<b>59</b>	31	<b>26</b>	16	48
<b>Net income</b>	<b>4,156</b>	3,716	<b>1,928</b>	1,018	4,457
<i>* Including depreciation in the amount of:</i>	<i>-3,140</i>	-2,792	<i>-1,127</i>	-919	-3,810
Net income per share, SEK	<b>12.20</b>	10.20	<b>5.65</b>	2.85	12.40
Number of shares after buy backs, million	<b>341.1</b>	350.4	<b>341.1</b>	350.4	341.1
Average number of shares after buy backs, million	<b>341.1</b>	363.3	<b>341.1</b>	358.4	359.1

<b>Consolidated balance sheet, SEKm</b>	<b>September 30 2001</b>	September 30 2000	Full year 2000
<b>Assets</b>			
Fixed assets	<b>32,799</b>	29,715	29,680
Inventories, etc.	<b>18,699</b>	16,545	16,880
Accounts receivable	<b>27,043</b>	25,458	23,214
Other receivables	<b>7,873</b>	6,277	9,093
Liquid funds	<b>15,125</b>	10,854	8,422
<b>Total assets</b>	<b>101,539</b>	88,849	87,289
<b>Equity and liabilities</b>			
Shareholders' equity	<b>31,968</b>	26,348	26,324
Minority interests	<b>766</b>	822	810
Interest-bearing liabilities and provisions	<b>24,803</b>	27,441	25,398
Non-interest-bearing liabilities and provisions	<b>44,002</b>	34,238	34,757
<b>Total equity and liabilities</b>	<b>101,539</b>	88,849	87,289
Contingent liabilities	<b>1,269</b>		1,325

<b>Change in equity, SEKm</b>	<b>Nine months 2001</b>	Nine months 2000	Full year 2000
Opening balance	<b>26,324</b>	25,781	25,781
Dividend payment	<b>-1,365</b>	-1,282	-1,282
Repurchase of shares	-	-1,998	-3,193
Translation differences	<b>2,853</b>	131	561
Net income	<b>4,156</b>	3,716	4,457
Closing balance	<b>31,968</b>	26,348	26,324

<b>Consolidated cash flow statement, SEKm</b>	<b>Nine months 2001</b>	Nine months 2000	Full year 2000
<b>Operations</b>			
Income after financial items	5,453	5,575	6,530
Depreciation according to plan charged against above income	3,140	2,792	3,810
Provisions and capital gains/losses	-1,821	-59	628
Taxes paid	-983	-1,664	-2,329
Changes in operating assets and liabilities			
Change in inventories	165	615	-17
Change in accounts receivable	-1,697	-3,228	-884
Change in other current assets	162	-1,440	-3,002
Change in current liabilities and provisions	3,399	1,874	1,363
<b>Cash flow from operations</b>	<b>7,818</b>	<b>4,465</b>	<b>6,099</b>
<b>Investments</b>			
Investments in/divestments of operations and trade mark	4,381	329	180
Capital expenditure	-2,969	-3,095	-4,423
Other	501	618	876
<b>Cash flow from investments</b>	<b>1,913</b>	<b>-2,148</b>	<b>-3,367</b>
Dividend	-1,365	-1,282	-1,282
Repurchase of shares	-	-1,998	-3,193
<b>Cash flow after dividends</b>	<b>8,366</b>	<b>-963</b>	<b>-1,743</b>
Change in interest-bearing liabilities	-2,637	1,326	-422
<b>Total cash flow</b>	<b>5,729</b>	<b>363</b>	<b>-2,165</b>
<b>Liquid funds at beginning of year</b>	<b>8,422</b>	<b>10,312</b>	<b>10,312</b>
<b>Exchange-rate differences referring to liquid funds</b>	<b>974</b>	<b>179</b>	<b>275</b>
<b>Liquid funds at end of period</b>	<b>15,125</b>	<b>10,854</b>	<b>8,422</b>
<b>Change in net borrowings</b>			
<b>Total cash flow excl. change in loans</b>	<b>8,366</b>	<b>-963</b>	<b>-1,743</b>
<b>Net borrowings at beginning of year</b>	<b>-16,976</b>	<b>-13,423</b>	<b>-13,423</b>
<b>Exchange-rate differences referring to net borrowings</b>	<b>-1,068</b>	<b>-2,201</b>	<b>-1,810</b>
<b>Net borrowings at end of period</b>	<b>-9,678</b>	<b>-16,587</b>	<b>-16,976</b>

<b>Net sales by business area, SEKm</b>	<b>Nine months 2001</b>	Nine months 2000	<b>Third quarter 2001</b>	Third quarter 2000	Full year 2000
<b>Consumer Durables</b>					
Europe	<b>34,384</b>	31,266	<b>12,237</b>	10,832	42,704
North America	<b>37,566</b>	37,475	<b>11,154</b>	10,484	46,581
Rest of the world	<b>10,971</b>	6,486	<b>3,509</b>	2,276	9,203
<b>Total Consumer Durables</b>	<b>82,921</b>	75,227	<b>26,900</b>	23,592	98,488
<b>Professional Products</b>					
Indoor	<b>13,450</b>	13,380	<b>3,829</b>	4,092	17,561
Outdoor	<b>7,325</b>	6,177	<b>2,108</b>	1,846	8,039
<b>Total Professional Products</b>	<b>20,775</b>	19,557	<b>5,937</b>	5,938	25,600
Other	<b>226</b>	288	<b>-44</b>	114	405
<b>Total</b>	<b>103,922</b>	95,072	<b>32,793</b>	29,644	124,493

<b>Operating income by business area, SEKm</b>	<b>Nine months 2001</b>	Nine months 2000	<b>Third quarter 2001</b>	Third quarter 2000	Full year 2000
<b>Consumer Durables</b>					
Europe	<b>1,610</b>	1,488	<b>585</b>	504	2,179
<i>Margin, %</i>	<b>4.7</b>	4.8	<b>4.8</b>	4.7	5.1
North America	<b>1,680</b>	2,937	<b>188</b>	812	3,577
<i>Margin, %</i>	<b>4.5</b>	7.8	<b>1.7</b>	7.7	7.7
Rest of the world	<b>196</b>	-113	<b>21</b>	-31	23
<i>Margin, %</i>	<b>1.8</b>	-1.7	<b>0.6</b>	-1.4	0.2
<b>Total Consumer Durables</b>	<b>3,486</b>	4,312	<b>794</b>	1,285	5,779
<i>Margin, %</i>	<b>4.2</b>	5.7	<b>3.0</b>	5.4	5.9
<b>Professional Products</b>					
Indoor	<b>963</b>	1,409	<b>176</b>	313	1,577
<i>Margin, %</i>	<b>7.2</b>	10.5	<b>4.6</b>	7.6	9.0
Outdoor	<b>982</b>	893	<b>280</b>	289	1,153
<i>Margin, %</i>	<b>13.4</b>	14.5	<b>13.3</b>	15.7	14.3
<b>Total Professional Products</b>	<b>1,945</b>	2,302	<b>456</b>	602	2,730
<i>Margin, %</i>	<b>9.4</b>	11.8	<b>7.7</b>	10.1	10.7
Common Group costs, etc.	<b>-458</b>	-281	<b>-165</b>	-57	-459
Items affecting comparability	<b>1,357</b>	-	<b>1,357</b>	-	-448
<b>Total</b>	<b>6,330</b>	6,333	<b>2,442</b>	1,830	7,602

<b>Value created, SEKm</b>	<b>Nine months 2001</b>	Nine months 2000	<b>Third quarter 2001</b>	Third quarter 2000	Full year 2000
<b>Consumer Durables</b>					
Europe	619	591	241	212	986
North America	92	1,508	-313	338	1,669
Rest of the world	-853	-908	-338	-309	-1,056
<b>Total Consumer Durables</b>	<b>-142</b>	1,191	<b>-410</b>	241	1,599
<b>Professional Products</b>					
Indoor	313	771	-33	97	713
Outdoor	673	595	182	197	756
<b>Total Professional Products</b>	<b>986</b>	1,366	<b>149</b>	294	1,469
Common Group costs, etc.	-615	-420	-192	-129	-645
<b>Total</b>	<b>229</b>	2,137	<b>-453</b>	406	2,423

<b>Key ratios</b>	<b>Nine months 2001</b>	Nine months 2000	<b>Third quarter 2001</b>	Third quarter 2000	Full year 2000
Net income per share, SEK <sup>1)</sup>	12.20	10.20	5.65	2.85	12.40
Return on equity, % <sup>2)</sup>	21.0	19.2			17.3
Return on net assets, % <sup>3)</sup>	19.5	21.8			19.6
Net debt/equity ratio <sup>4)</sup>	0.30	0.61			0.63
Capital expenditure, SEKm	2,969	3,095	934	1,103	4,423
Average number of employees	88,200	87,900	88,300	88,300	87,128

1) Based on an average of 341.1million shares after buy-backs.

2) Annualized net income, expressed as a percentage of opening equity.

3) Annualized operating income, expressed as a percentage of average net assets.

4) Net borrowings, i.e., interest-bearing liabilities less liquid funds, in relation to adjusted equity.

Adjusted equity is defined as equity including minority interests.

<b>Exchange rates in SEK</b>	<b>Nine months 2001</b>	Nine months 2000	Full year 2000
USD, average	10.27	8.97	9.17
<i>USD, end of period</i>	<i>10.65</i>	<i>9.67</i>	<i>9.49</i>
EUR, average	9.19	8.42	8.48
<i>EUR, end of period</i>	<i>9.77</i>	<i>8.51</i>	<i>8.83</i>
GBP, average	14.82	13.82	13.94
<i>GBP, end of period</i>	<i>15.68</i>	<i>14.15</i>	<i>14.15</i>
DEM, average	4.70	4.31	4.33
<i>DEM, end of period</i>	<i>5.00</i>	<i>4.35</i>	<i>4.52</i>

## Quarterly data

### Net sales and income

		1 <sup>st</sup> qtr	2 <sup>nd</sup> qtr	3 <sup>rd</sup> qtr	4 <sup>th</sup> qtr	Full year
Net sales, SEKm	<b>2001</b>	<b>33,670</b>	<b>37,459</b>	<b>32,793</b>		
	2000	31,229	34,199	29,644	29,421	124,493
Operating income, SEKm	<b>2001</b>	<b>1,852</b>	<b>2,036</b>	<b>2,442</b>		
	<i>Margin, %</i>	<b>5.5</b>	<b>5.4</b>	<b>7.4</b>		
	<b>2001<sup>1)</sup></b>	<b>1,852</b>	<b>2,036</b>	<b>1,085</b>		
	<i>Margin, %</i>	<b>5.5</b>	<b>5.4</b>	<b>3.3</b>		
	2000	2,050	2,453	1,830	1,269	7,602
	<i>Margin, %</i>	6.6	7.2	6.2	4.3	6.1
	2000 <sup>2)</sup>	2,050	2,453	1,830	1,717	8,050
	<i>Margin, %</i>	6.6	7.2	6.2	5.8	6.5
Income after financial items, SEKm	<b>2001</b>	<b>1,499</b>	<b>1,752</b>	<b>2,202</b>		
	<i>Margin, %</i>	<b>4.5</b>	<b>4.7</b>	<b>6.7</b>		
	<b>2001<sup>1)</sup></b>	<b>1,499</b>	<b>1,752</b>	<b>845</b>		
	<i>Margin, %</i>	<b>4.5</b>	<b>4.7</b>	<b>2.6</b>		
	2000	1,786	2,285	1,504	955	6,530
	<i>Margin, %</i>	5.7	6.7	5.1	3.2	5.2
	2000 <sup>2)</sup>	1,786	2,285	1,504	1,403	6,978
	<i>Margin, %</i>	5.7	6.7	5.1	4.8	5.6
Net income, SEKm	<b>2001</b>	<b>1,066</b>	<b>1,162</b>	<b>1,928</b>		
	<b>2001<sup>1)</sup></b>	<b>1,066</b>	<b>1,162</b>	<b>596</b>		
	2000	1,188	1,510	1,018	741	4,457
	2000 <sup>2)</sup>	1,188	1,510	1,018	1,046	4,762
Net income per share, SEK	<b>2001</b>	<b>3.10</b>	<b>3.45</b>	<b>5.65</b>		
	<b>2001<sup>1)</sup></b>	<b>3.10</b>	<b>3.45</b>	<b>1.75</b>		
	2000	3.25	4.10	2.85	2.20	12.40
	2000 <sup>2)</sup>	3.25	4.10	2.85	3.05	13.25
Value creation, SEKm	<b>2001</b>	<b>290</b>	<b>392</b>	<b>-453</b>		
	2000	691	1,040	406	286	2,423

1) Exclusive of items affecting comparability, which in 2001 amount to SEK 1,357m.

2) Exclusive of items affecting comparability, which in 2000 amounted to SEK -448m.

### Net sales by business area, SEKm

<b>Consumer Durables</b>		1 <sup>st</sup> qtr	2 <sup>nd</sup> qtr	3 <sup>rd</sup> qtr	4 <sup>th</sup> qtr	Full year
Europe	<b>2001</b>	<b>10,901</b>	<b>11,246</b>	<b>12,237</b>		
	2000	10,308	10,126	10,832	11,438	42,704
North America	<b>2001</b>	<b>12,308</b>	<b>14,104</b>	<b>11,154</b>		
	2000	12,351	14,640	10,484	9,106	46,581
Rest of the world	<b>2001</b>	<b>3,233</b>	<b>4,229</b>	<b>3,509</b>		
	2000	1,951	2,259	2,276	2,717	9,203
<b>Total Consumer Durables</b>	<b>2001</b>	<b>26,442</b>	<b>29,579</b>	<b>26,900</b>		
	2000	24,610	27,025	23,592	23,261	98,488
<i>Professional Products, Indoor</i>	<b>2001</b>	<b>4,584</b>	<b>5,037</b>	<b>3,829</b>		
	2000	4,398	4,890	4,092	4,181	17,561
<i>Professional Products, Outdoor</i>	<b>2001</b>	<b>2,525</b>	<b>2,692</b>	<b>2,108</b>		
	2000	2,140	2,191	1,846	1,862	8,039
<b>Total Professional Products</b>	<b>2001</b>	<b>7,109</b>	<b>7,729</b>	<b>5,937</b>		
	2000	6,538	7,081	5,938	6,043	25,600

### Operating income by business area, SEKm

<b>Consumer Durables</b>		1 <sup>st</sup> qtr	2 <sup>nd</sup> qtr	3 <sup>rd</sup> qtr	4 <sup>th</sup> qtr	Full year
Europe	<b>2001</b>	<b>447</b>	<b>578</b>	<b>585</b>		
	<i>Margin, %</i>	<b>4.1</b>	<b>5.1</b>	<b>4.8</b>		
	2000	566	418	504	691	2,179
	<i>Margin, %</i>	5.5	4.1	4.7	6.0	5.1
North America	<b>2001</b>	<b>807</b>	<b>685</b>	<b>188</b>		
	<i>Margin, %</i>	<b>6.6</b>	<b>4.9</b>	<b>1.7</b>		
	2000	928	1,197	812	640	3,577
	<i>Margin, %</i>	7.5	8.2	7.7	7.0	7.7
Rest of the world	<b>2001</b>	<b>45</b>	<b>130</b>	<b>21</b>		
	<i>Margin, %</i>	<b>1.4</b>	<b>3.1</b>	<b>0.6</b>		
	2000	-71	-11	-31	136	23
	<i>Margin, %</i>	-3.6	-0.5	-1.4	5.0	0.2
<b>Professional Products, Indoor</b>	<b>2001</b>	<b>328</b>	<b>459</b>	<b>176</b>		
	<i>Margin, %</i>	<b>7.2</b>	<b>9.1</b>	<b>4.6</b>		
	2000	423	673	313	168	1,577
	<i>Margin, %</i>	9.6	13.8	7.6	4.0	9.0
<b>Professional Products, Outdoor</b>	<b>2001</b>	<b>331</b>	<b>371</b>	<b>280</b>		
	<i>Margin, %</i>	<b>13.1</b>	<b>13.8</b>	<b>13.3</b>		
	2000	309	295	289	260	1,153
	<i>Margin, %</i>	14.4	13.5	15.7	14.0	14.3
Common Group costs, etc.	<b>2001</b>	<b>-106</b>	<b>-187</b>	<b>-165</b>		
	2000	-105	-119	-57	-178	-459
Items affecting comparability	<b>2001</b>	-	-	<b>1,357</b>		
	2000	-	-	-	-448	-448

## Five-year review

Amounts in SEKm unless otherwise indicated	2000	1999	1998	1997	1996
Net sales	<b>124,493</b>	119,550	117,524	113,000	110,000
Operating income	<b>7,602</b>	7,204	7,028	2,654	4,448
Margin, %	<b>6.1</b>	6.0	6.0	2.3	4.0
Margin, excluding items affecting comparability, % <sup>1)</sup>	<b>6.5</b>	6.2	5.2	4.0	4.0
Income after financial items	<b>6,530</b>	6,142	5,850	1,232	3,250
Margin, %	<b>5.2</b>	5.1	5.0	1.1	3.0
Margin, excluding items affecting comparability, % <sup>1)</sup>	<b>5.6</b>	5.3	4.2	2.8	3.0
Net income	<b>4,457</b>	4,175	3,975	352	1,850
Net income per share, SEK <sup>2)</sup>	<b>12.40</b>	11.40	10.85	0.95	5.05
Dividend, adjusted for share issues <sup>2)</sup>	<b>4.00</b>	3.50	3.00	2.50	2.50
Value creation	<b>2,423</b>	1,782	437		
Return on equity %	<b>17.3</b>	17.1	19.3	1.6	8.7
Return on net assets %	<b>19.6</b>	18.3	17.5	6.4	10.9
Net debt/equity ratio	<b>0.63</b>	0.50	0.71	0.94	0.80
Capital expenditure	<b>4,423</b>	4,439	3,756	4,329	4,807
Average number of employees	<b>87,128</b>	92,916	99,322	105,950	112,140

<sup>1)</sup> As of 1997, items affecting comparability are excluded

<sup>2)</sup> 2000: After buy-backs of own shares, the average number of shares amounted to 359,083,955 and at year-end 341,134,580

Total number of shares for 1996-1999 was 366,169,580

*This report has not been audited.*

*A number of new standards from the Swedish Financial Accounting Standards Council went into effect as of January 1, 2001. The implementation of the new standards has had no material effect on the consolidated financial statements.*

Financial information from Electrolux is also available at [www.electrolux.com/ir](http://www.electrolux.com/ir)