



The Electrolux Group.

The world's No.1 choice.

First quarter results, 2002

Hans Stråberg

Industry shipments and estimated trend in demand, Q1 2002

North America

- Core appliances
- Air-cond.
- Vacuum cleaners
- Outdoor products¹⁾
- Outdoor products²⁾

Brazil

- White goods

Europe

- Core appliances
- Vacuum cleaners
- Professional appliances
- Outdoor products¹⁾
- Outdoor products²⁾

Asia

- Core appliances
- Outdoor products²⁾

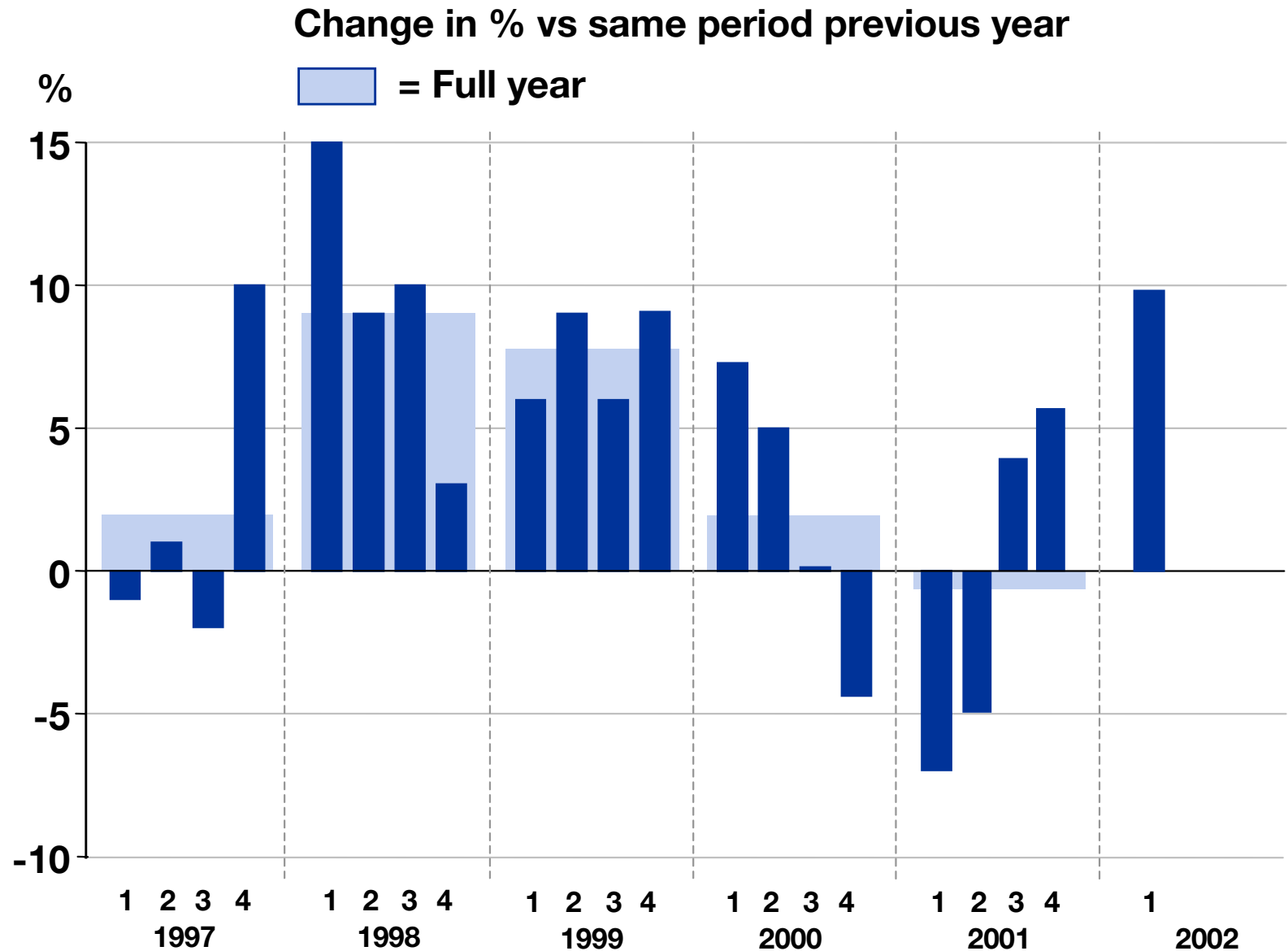
Australia

- White goods

1) Consumer products
2) Professional products

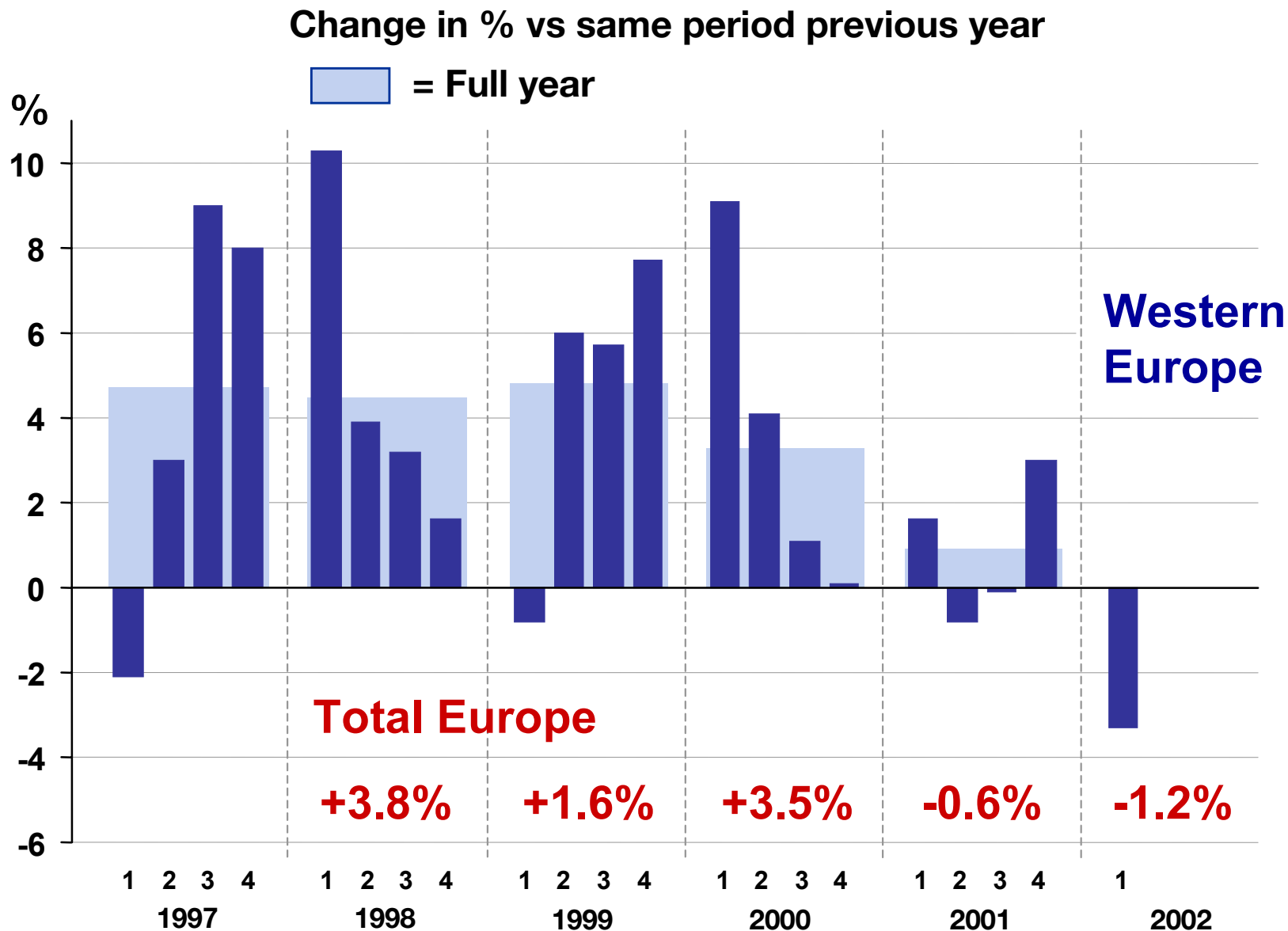
Core appliances, USA

Industry unit shipments



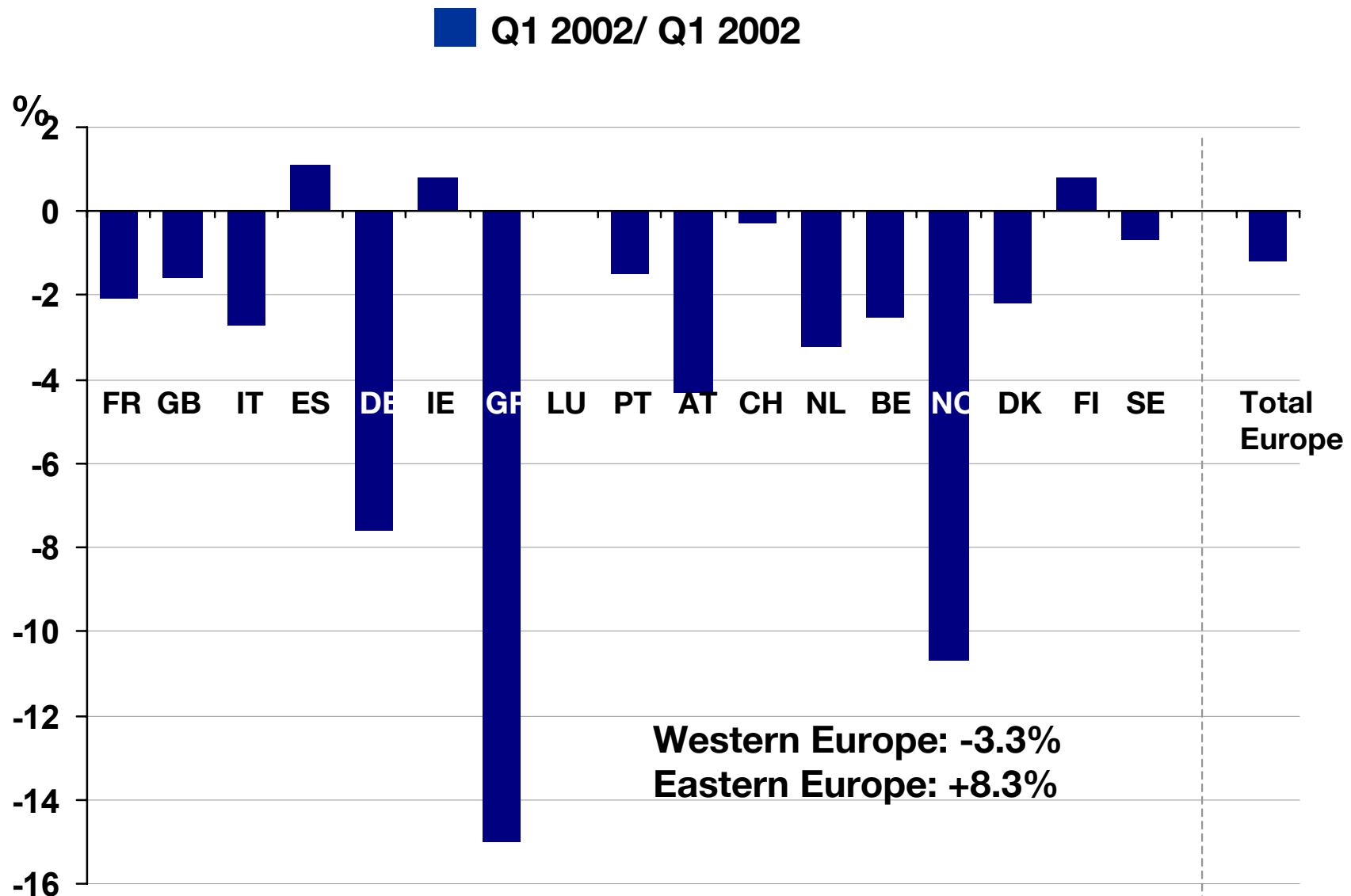
Core appliances, Europe

Industry unit shipments



Core appliances, Western Europe

Industry unit shipments

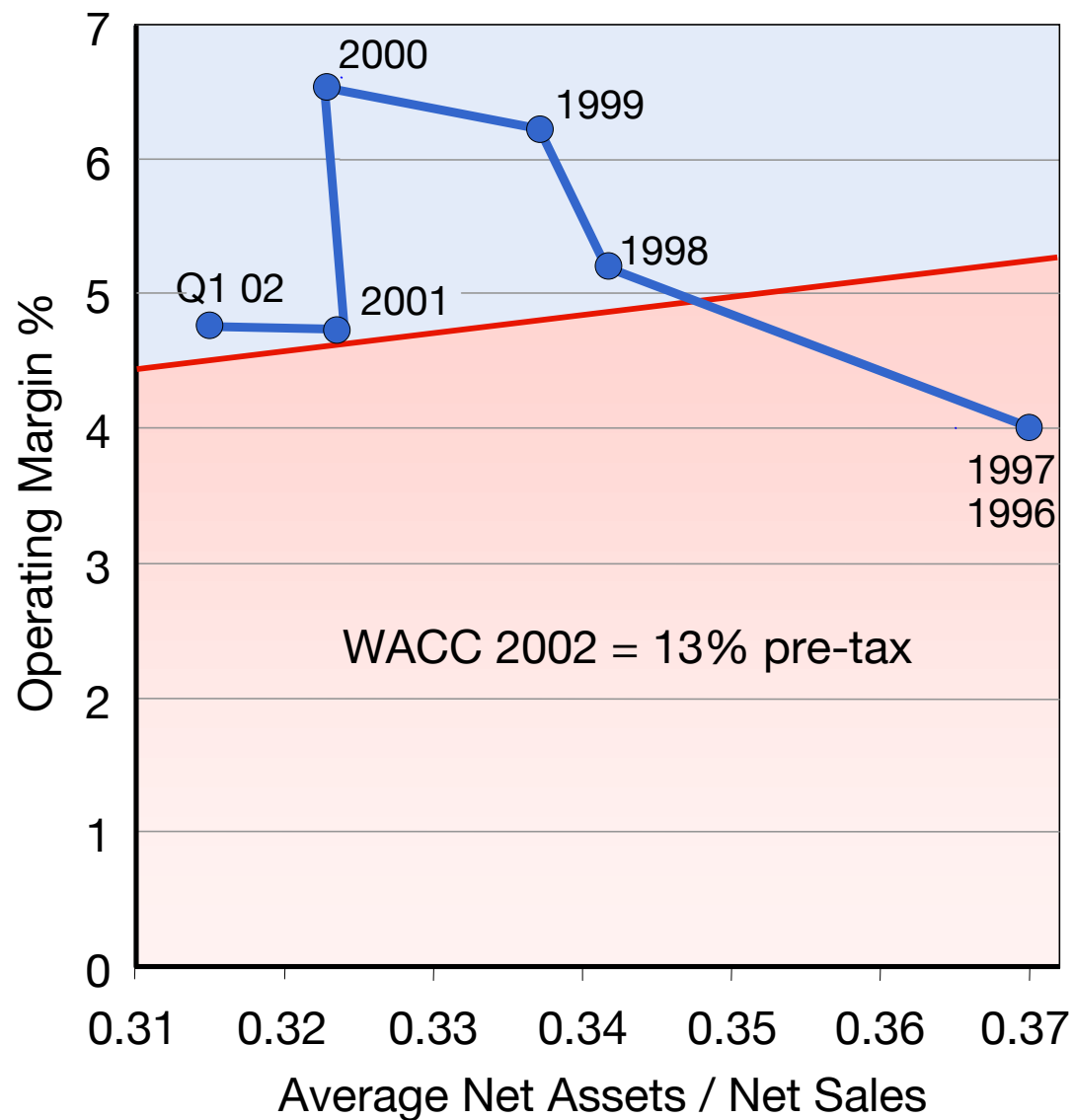


Sales and earnings

Excluding items affecting comparability

SEKm	Q1 2002	Q1 2001	Change	Full year 2001
Net sales	33,580	33,670	-0.3%	135,803
Operating income	1,906	1,852	+2.9%	6,422
<i>Margin, %</i>	5.7	5.5		4.7
Income after financial items	1,797	1,499	+20%	5,356
<i>Margin, %</i>	5.4	4.5		3.9
Net income per share, SEK	3.75	3.10	+21%	11.10
Value creation	609	290	+319	262
Return on equity, %	16.4	15.6		12.9
Return on net assets, %	19.1	16.6		14.6
Net debt/equity ratio	0.37	0.78		0.37

Total Group



Key Data Q1 2002

Sales: SEK 33,580m
-0.3%

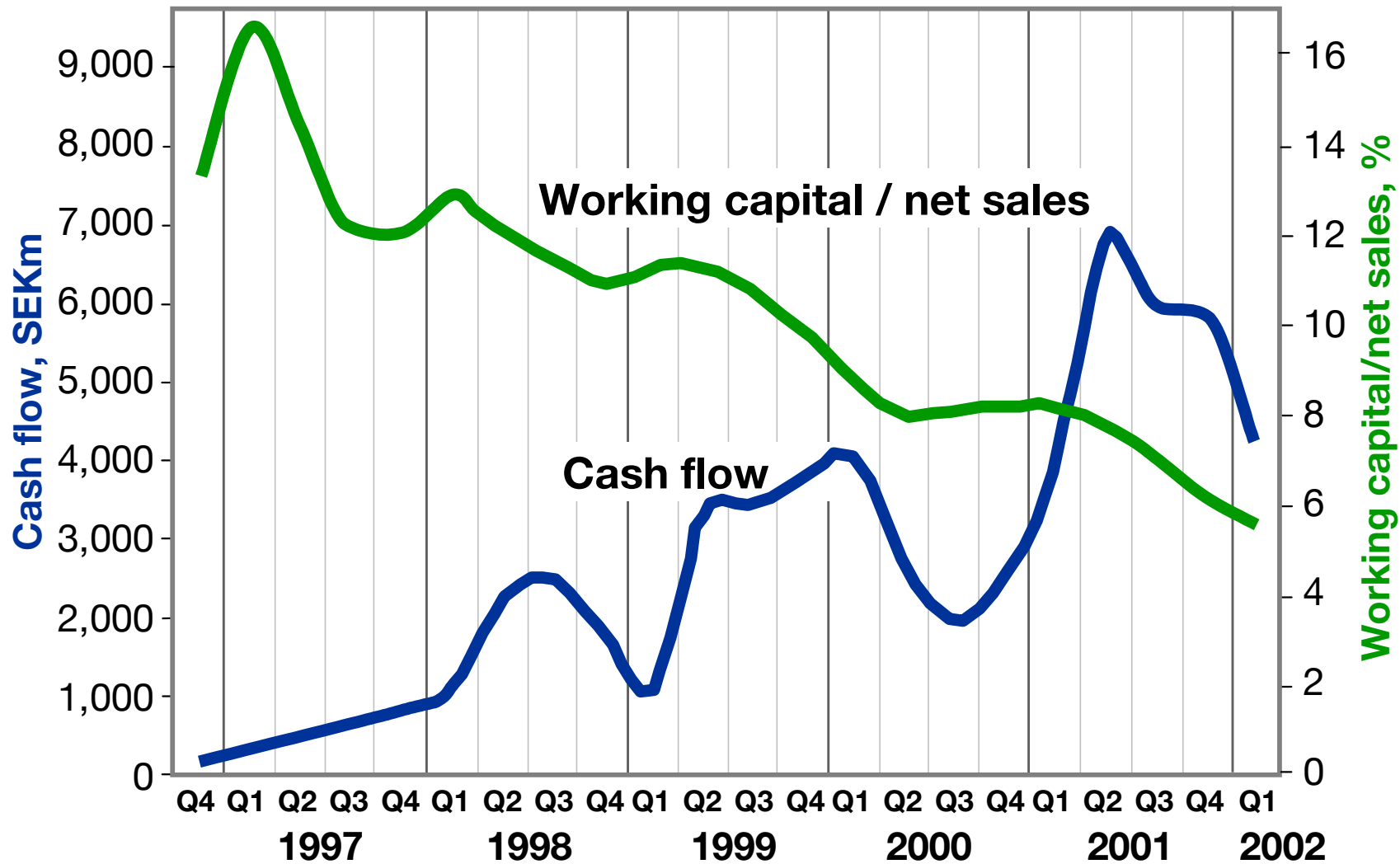
EBIT: SEK 1,906m
+2.9%

Value creation:
SEK 609m
SEK +319m

Working capital and cash flow

1997 - 2002 Q1

12 months figures



Cash flow: Cash flow from operations and investments excl. investments and divestments of operations

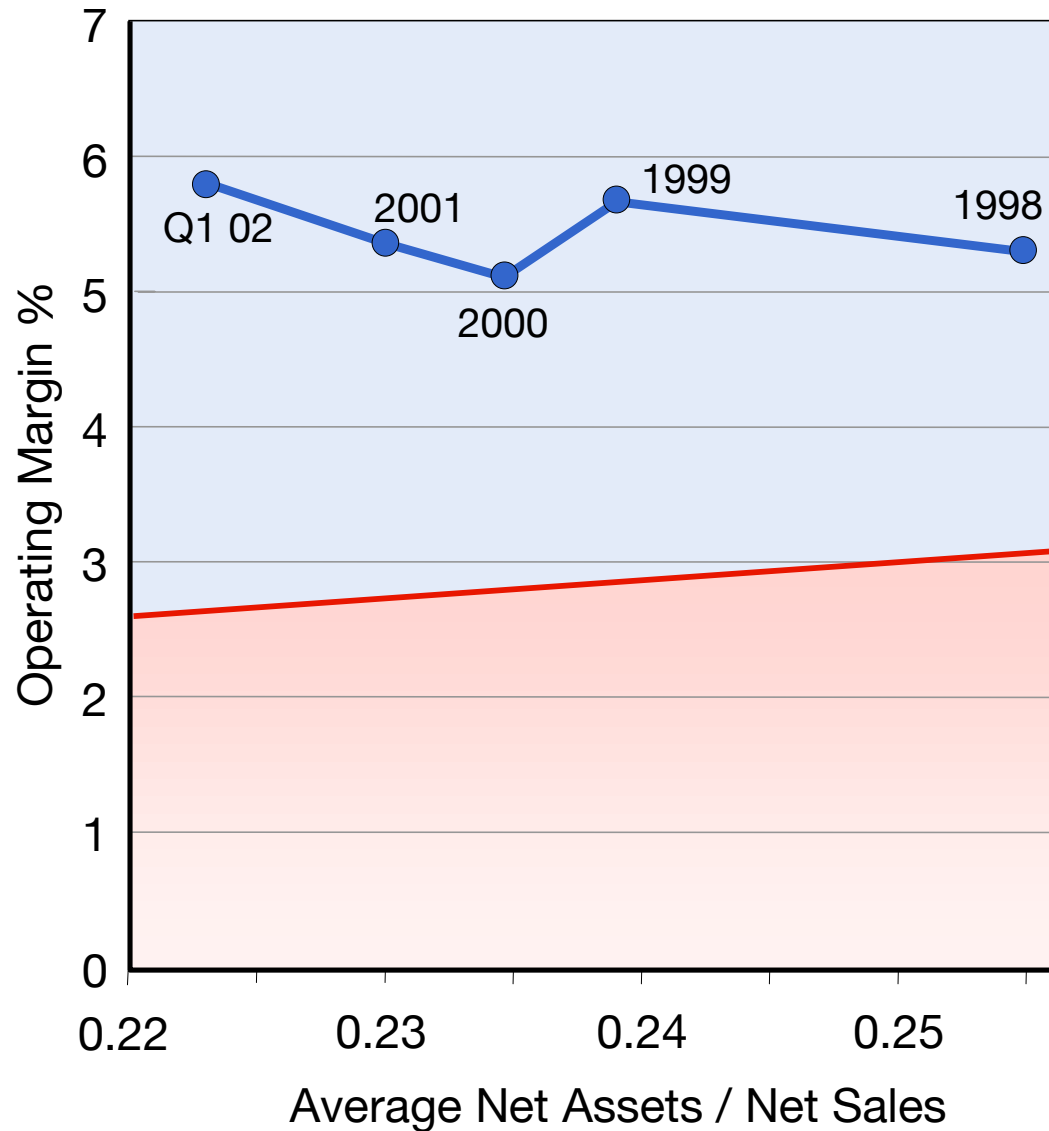
Ongoing restructuring projects

- **Utilized of total provisions: SEK 2,019m, or 60%**
- *Approx. 85% of utilized provision refers to write-downs.*
- **Personnel cutbacks as of March 31, 2002: 2,300**
- **Compressor plant in US closed**

Data as per March 31, 2002

<i>SEKm</i>	Provision	Utilized up to Q1	Savings in Q1	Estimated savings 2002	Estimated savings 2003
Major appliances, Europe	997	279	22	206	552
Floor care products, Europe	19	16	-	9	17
Garden equipment, Europe	157	75	12	51	96
Major appliances, North America	114	13	24	157	210
Major appliances, Rest of the world	40	10	4	38	47
Total Consumer Durables	1,327	393	62	461	922
Food-service equipment	168	153	20	89	89
Components	1,710	1,438	70	273	343
Other	56	35	7	33	36
Total	3,261	2,019	159	856	1,390

Consumer Durables, Europe



Key data Q1 2002

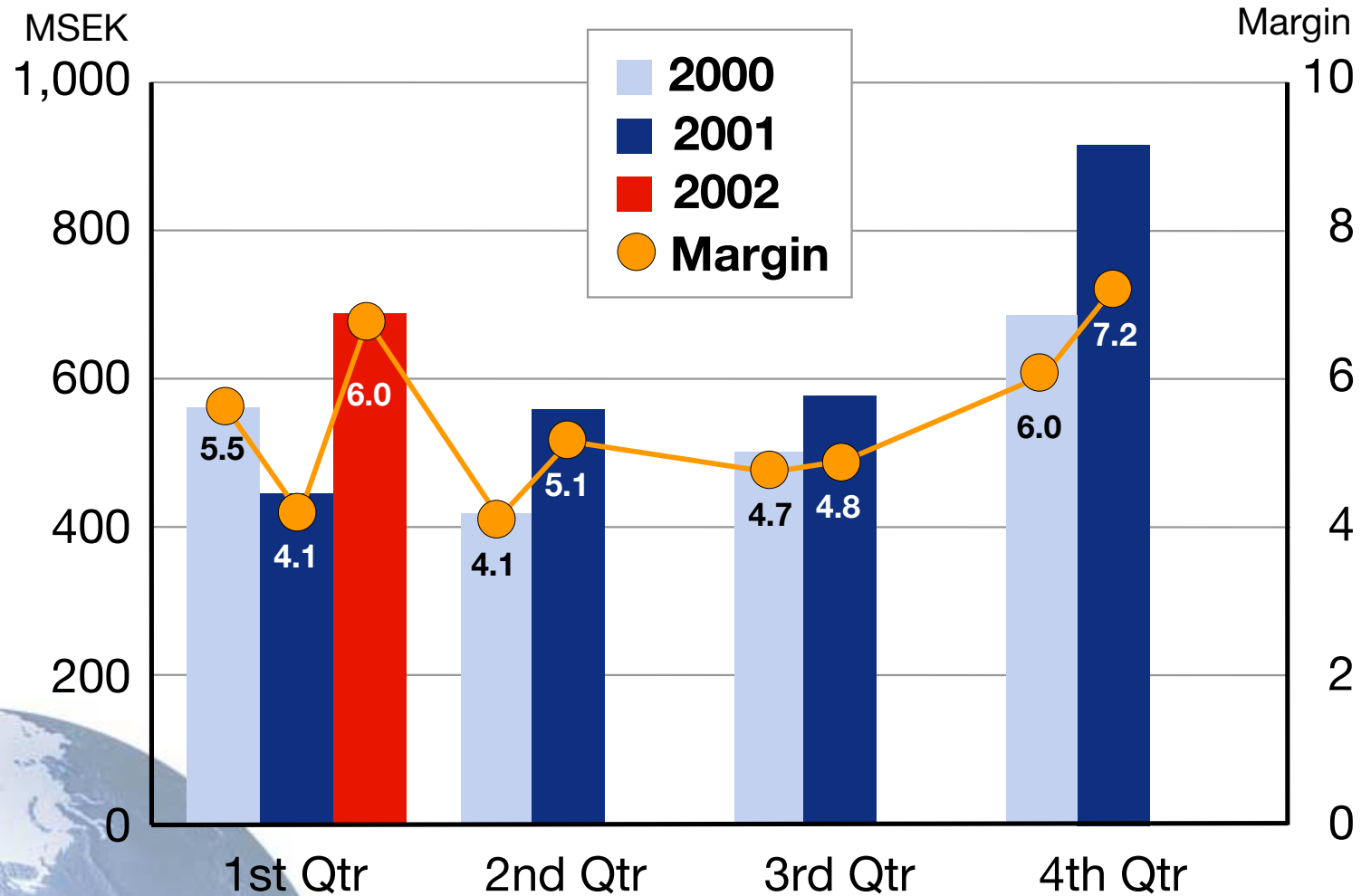
Sales: SEK 11,241m
+3.1%

EBIT: SEK 676m
+51%

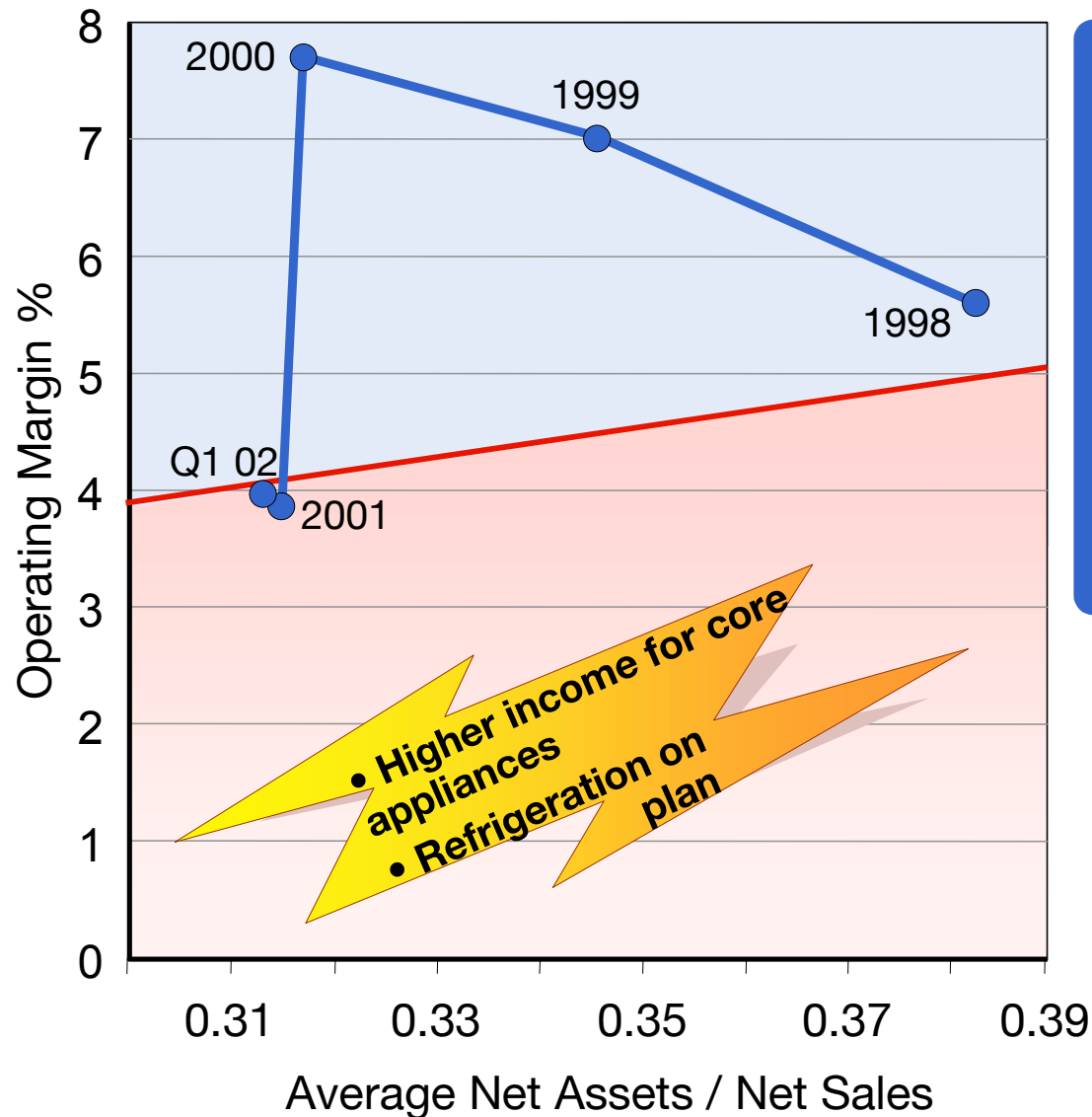
Value creation:
SEK 374m
SEK +241m



Higher operating income for Consumer Durables, Europe



Consumer Durables, North America



Key data Q1 2002

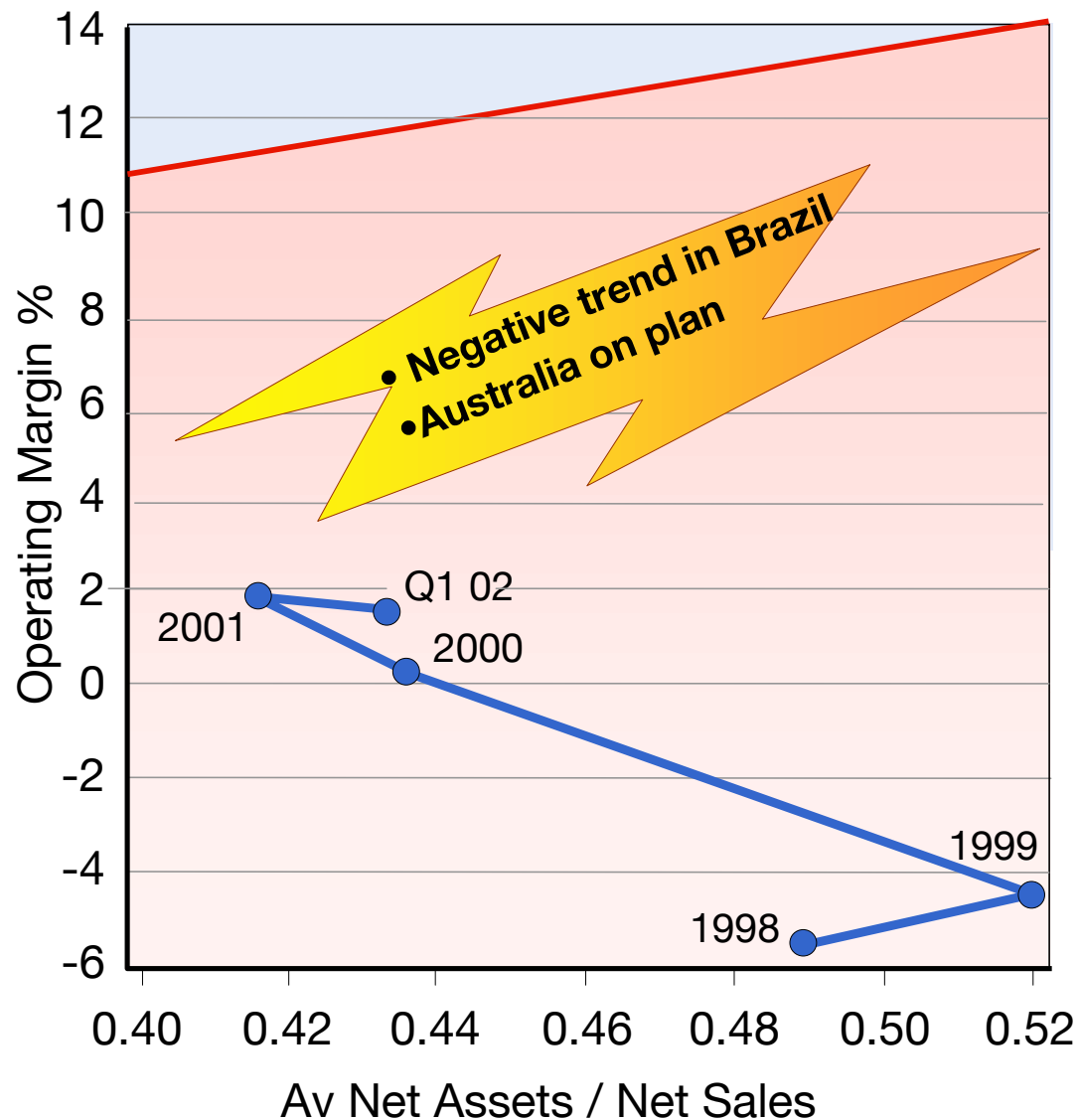
Sales: SEK 13,284m
+7.9%

EBIT: SEK 876m
+8.6%

Value creation:
SEK 307m
SEK +41m



Consumer Durables, Rest of the World



Key data Q1 2002

Sales: SEK 3,437m
+6.3%

EBIT: SEK -22m

Value creation:
SEK -346m
SEK -90m

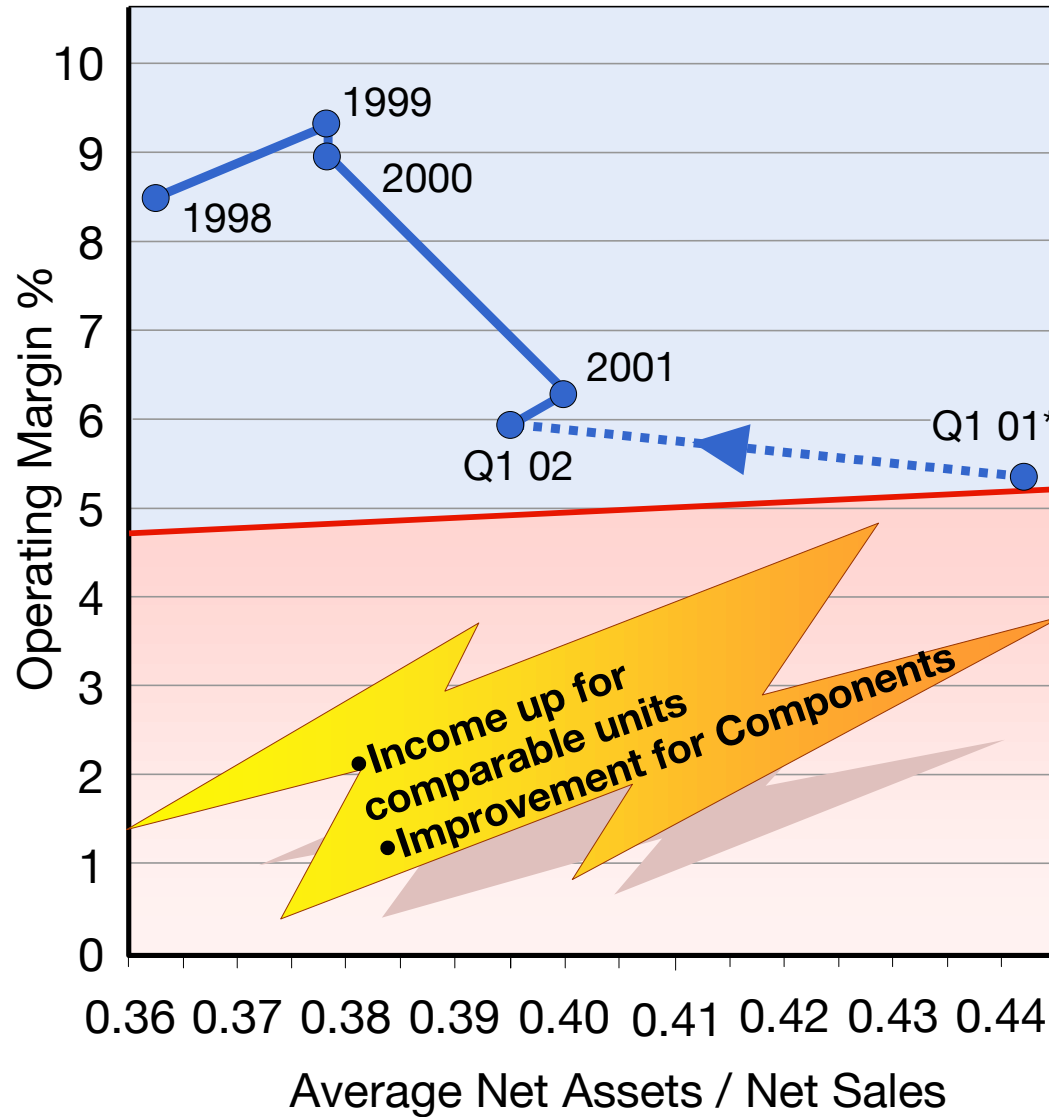


Sales and income – appliances, Rest of the world

	Market	Sales	EBIT
Australia	➔	➔	➔
China	➔	➔	➔
East Asia	➔	➔	➔
India	➔	➔	➔
Brazil	➔	➔	➔



Professional Indoor Products



Key data Q1 2002

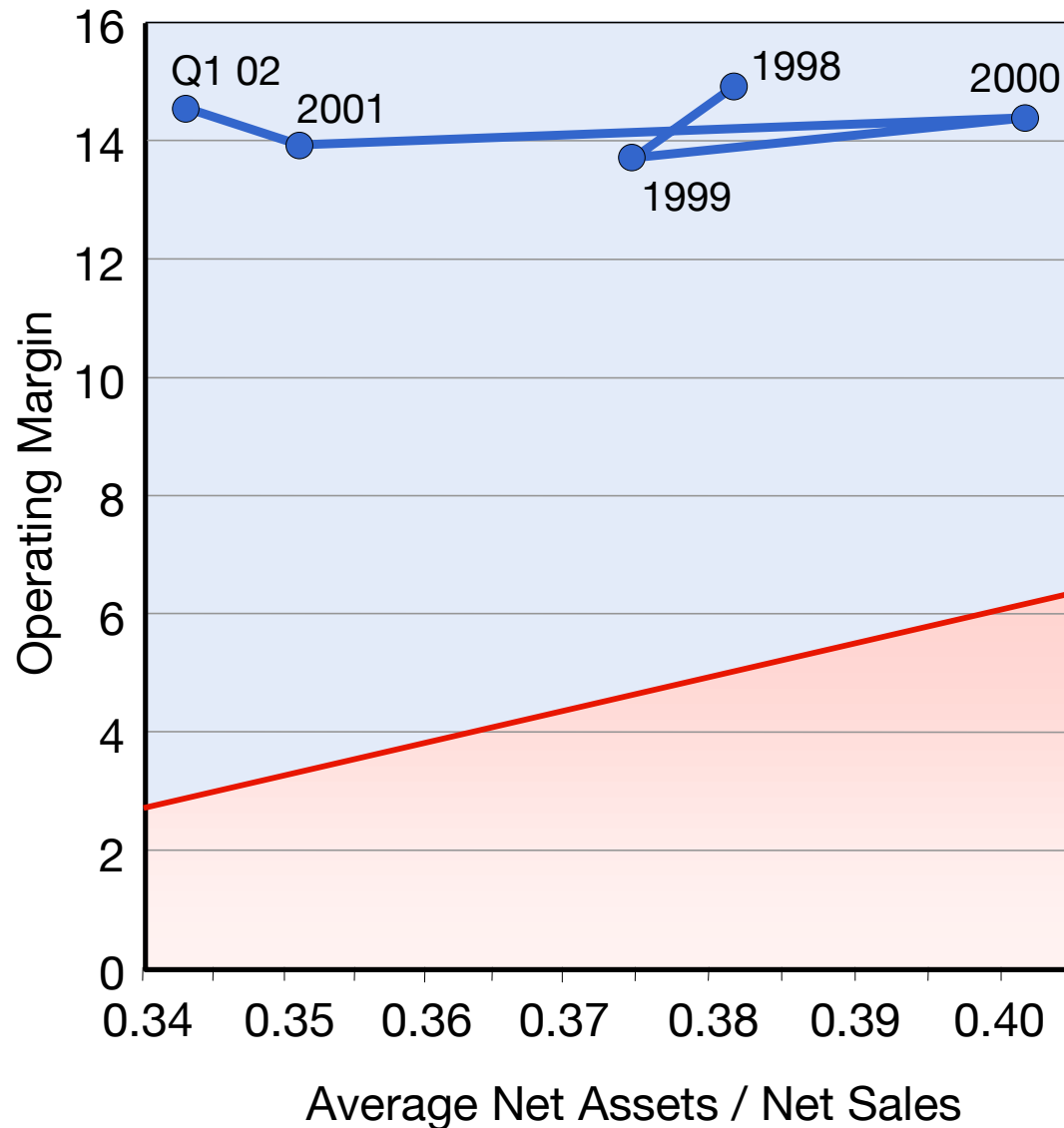
Sales: SEK 3,029m
-34%

EBIT: SEK 183m
-44%

Value creation:
SEK 31m
SEK -77m



Professional Outdoor Products



Key data Q1 2002

Sales: SEK 2,547m
+0.9%

EBIT: SEK 386m
+17%

Value creation:
SEK 288m
SEK +58m



Summary of Q1, 2002

Negatives

- Lower demand for appliances in Western Europe
- Continued negative market trend in Brazil
- Decline in income for Consumer Durables outside Europe and North America

Positives

- Trend in sales and income for appliances in Europe
- Improved income in North America, production of refrigerators normalized
- Professional Outdoor
- Improvement for Components
- Restructuring and integration of Email on plan

Outlook

- Outlook for the year remains unchanged.
- Market demand in 2002 is expected to be generally flat compared with the previous year in both Europe and North America.
- However, there is still uncertainty regarding consumer confidence and spending, particularly in North America.

“Notwithstanding the above expectations for flat market demand, on the basis of the previously announced internal restructuring the Group should achieve an improvement in operating income and value creation for the full year 2002, excluding items affecting comparability.”

Report for first quarter 2002

Factors affecting forward-looking statements

This presentation 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.