

Consolidated results 2010

Stockholm, February 2, 2011

Highlights of the fourth quarter of 2010

- Net sales amounted to SEK 27,556m (28,215) and income for the period was SEK 677m (664), or SEK 2.38 (2.34) per share.
- Net sales increased by 1.6% in comparable currencies.
- Strong growth in Latin America and Asia/Pacific offset lower sales volumes in Europe and North America.
- Operating income amounted to SEK 1,714m (2,023), corresponding to a margin of 6.2% (7.2), excluding items affecting comparability.
- Strong performance for the operations in Asia/Pacific, Latin America and for Professional Products.
- Operating income in North America and Europe declined, following higher costs for raw materials and lower sales prices.

Contents

Net sales and income	2
Market overview	3
Business areas	3
Cash flow	6
Financial position	6
Structural changes	7
Proposed dividend	9
Financial statements	12

Highlights of the full year of 2010

- Electrolux showed a record profit and reached the operating margin target of 6% for the full-year 2010, excluding items affecting comparability.
- All business areas outperformed previous year's results.
- Improvements in product mix and cost savings offset higher costs for raw materials and downward pressure on prices.
- The Board proposes a dividend for 2010 of SEK 6.50 (4.00) per share.
- The Board proposes a renewed AGM mandate to repurchase own shares.

SEKm	Q4 2010	Q4 2009	Change %	2010	2009	Change %
Net sales	27,556	28,215	-2	106,326	109,132	-3
Operating income	952	805	18	5,430	3,761	44
Margin, %	3.5	2.9		5.1	3.4	
Income after financial items	925	801	15	5,306	3,484	52
Income for the period	677	664	2	3,997	2,607	53
Earnings per share, SEK ¹⁾	2.38	2.34		14.04	9.18	
Return on net assets, %	-	-		27.8	19.4	
Excluding items affecting comparability						
Items affecting comparability	-762	-1,218		-1,064	-1,561	
Operating income	1,714	2,023	-15	6,494	5,322	22
Margin, %	6.2	7.2		6.1	4.9	
Income after financial items	1,687	2,019	-16	6,370	5,045	26
Income for the period	1,204	1,583	-24	4,739	3,851	23
Earnings per share, SEK ¹⁾	4.23	5.57		16.65	13.56	
Return on net assets, %	-	-		31.0	26.2	

1) Basic, based on an average of 284.7 (284.4) million shares for the fourth quarter and 284.6 (284.0) million shares for the full year of 2010, excluding shares held by Electrolux.

For earnings per share after dilution, see page 12.

For definitions, see page 21.

For further information, please contact Peter Nyquist, Head of Investor Relations and Financial Information, at +46 8 738 60 03.

AB ELECTROLUX (PUBL)

Postal address
 SE-105 45 Stockholm, Sweden
Visiting address
 S:t Göransgatan 143

Media hotline
 +46 8 657 65 07
Telefax
 +46 8 738 74 61

Investor Relations
 +46 8 738 60 03
Website
 www.electrolux.com

E-mail
 ir@electrolux.se
Reg. No.
 556009-4178

Net sales and income

Fourth quarter of 2010

Net sales for the Electrolux Group in the fourth quarter of 2010 amounted to SEK 27,556m (28,215). Changes in exchange rates had a negative impact on net sales. Net sales increased by 1.6% in comparable currencies. Strong sales growth in Asia/Pacific and Latin America offset lower sales volumes in Europe and North America.

Change in net sales

%	Q4 2010	2010
Changes in exchange rates	-3.9	-4.1
Changes in volume/price/mix	1.6	1.5
Total	-2.3	-2.6

Operating income

Operating income for the fourth quarter of 2010 amounted to SEK 952m (805) and income after financial items to SEK 925m (801). Increased costs for raw materials, lower sales prices and marketing investments had a negative impact on operating income in the quarter, while improvements in mix had a positive impact. Income for the period amounted to SEK 677m (664), corresponding to SEK 2.38 (2.34) in earnings per share.

Items affecting comparability

Operating income for the fourth quarter of 2010 includes items affecting comparability of SEK -762m (-1,218) referring to restructuring provisions related to appliances in North America and Europe, see table on page 12. Excluding items affecting comparability, operating income amounted to SEK 1,714m (2,023).

Effects of changes in exchange rates

Changes in exchange rates compared to the previous year, including translation, transaction effects and hedging contracts, had a limited impact on operating income for the fourth quarter of 2010, compared to the same period in the previous year, and amounted to approximately SEK 20m. Transaction effects amounted to approximately SEK 100m. Translation of income statements in subsidiaries had no impact on operating income in the quarter. Results from hedging contracts had an impact of approximately SEK -80m on operating income, compared to the previous year.

Financial net

Net financial items for the fourth quarter of 2010 increased to SEK -27m, compared to SEK -4m for the corresponding period in the previous year.

Full year of 2010

Net sales for the Electrolux Group in 2010 amounted to SEK 106,326m, as against SEK 109,132m in the previous year. In comparable currencies, net sales increased by 1.5%, following sales growth in Asia/Pacific and Latin America.

Operating income

Operating income for 2010 increased to SEK 5,430m (3,761). All operations showed improvements. Improvements in mix, cost savings and changes in exchange rates had a positive impact on income compared to the previous year. Income after financial items amounted to SEK 5,306m (3,484). Income for the period increased to SEK 3,997m (2,607), corresponding to SEK 14.04 (9.18) in earnings per share.

Items affecting comparability

Operating income for 2010 includes items affecting comparability in the amount of SEK -1,064m (-1,561), see table on page 12. Excluding items affecting comparability, operating income for 2010 increased to SEK 6,494m (5,322) and income after financial items to SEK 6,370m (5,045). Income for the period was SEK 4,739m (3,851), corresponding to SEK 16.65 (13.56) in earnings per share.

Effects of changes in exchange rates

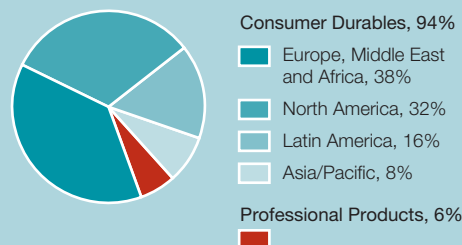
Changes in exchange rates compared to the previous year, including both translation, transaction effects and hedging contracts, had a positive impact of approximately SEK 660m on operating income for 2010. The effects of changes in exchange rates referred mainly to the operations in Europe, Asia/Pacific and Latin America. The weakening of the euro against several other currencies and the strengthening of the Australian dollar and the Brazilian real against the US dollar positively affected operating income.

The transaction effects amounted to approximately SEK 740m and the translation of income statements in subsidiaries to approximately SEK -130m. In addition, results from hedging contracts had a positive effect of approximately SEK 50m on operating income.

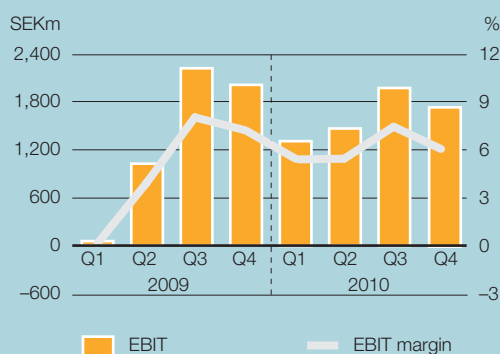
Financial net

Net financial items for the full-year 2010 improved to SEK -124m, compared to SEK -277m for the corresponding period in the previous year. The improvement is mainly due to lower interest rates on borrowings and lower net borrowings.

Share of sales by business area, for the full year of 2010



Operating income and margin*



* Excluding items affecting comparability.

Market overview

Electrolux main markets for appliances showed increases in the fourth quarter of 2010. Demand in the North American market increased by 2% and the European market by 3%.

For the year as a whole, demand in the North American market increased by 5%. The growth derives from a very low level after more than three years of decline. One contributing factor to the growth in 2010 was the state-sponsored rebate program for energy-efficient products in the second quarter.

The overall European market improved somewhat during the fourth quarter, primarily due to considerable growth in Eastern Europe, where demand increased by 13%. Demand in Western Europe stabilized. Demand in Southern Europe declined in large markets such as France, and Spain. Demand in Germany, the UK and the Nordic countries increased in the quarter.

Total demand in the European market stabilized in 2010 and increased by 2%, after more than two years of decline.

The market in Brazil increased in the fourth quarter in comparison with the same period of last year. Most other markets in Latin America also improved.

Market demand for appliances in Europe and North America is expected to show a modest growth in 2011. Demand in Europe is expected to increase by approximately 2% and demand in North America by approximately 3% in 2011.

Business areas

Changes in net sales and operating income by business area in comparable currencies are given on page 16.

Consumer Durables Europe, Middle East and Africa

SEKm	Q4 2010	Q4 2009	2010	2009
Net sales	10,760	11,731	40,038	44,073
Operating income	565	875	2,703	2,349
Operating margin, %	5.3	7.5	6.8	5.3

Industry shipments of core appliances in Europe

Units, year-over-year, %	Q4 2010	2010
Western Europe	0	1
Eastern Europe (excluding Turkey)	+13	+6
Total Europe	3	2

Core appliances

Demand for core appliances in Europe increased by 3% in the fourth quarter of 2010 compared with the corresponding quarter in the previous year, primarily due to considerable growth in Eastern

Europe, where demand increased by 13%. Demand in Western Europe stabilized in the fourth quarter. Demand declined in Southern Europe in large markets such as France and Spain. Demand in Germany, the UK and the Nordic countries increased in the quarter.

Total demand in the European market stabilized in 2010 and increased by 2%, after more than two years of decline.

Group sales decreased in the fourth quarter and for the full-year 2010, on the basis of lower volumes and price pressure in the market. Sales volumes have been impacted by the fact that the German retailer Quelle, one of the Group's largest customers, declared bankruptcy at the end of 2009.

Operating income declined for the fourth quarter compared to the corresponding quarter of the previous year, primarily on the basis of price pressure, lower volumes and higher costs for raw materials. In the fourth quarter price pressure was particularly noticeable in Southern Europe, in the Nordic countries and in Russia. In addition, income was impacted by considerably higher costs for raw materials and increased investments in marketing. In the fourth quarter, Electrolux continued the launch started in the third quarter of a new range of built-in products in several European markets. Marketing investments were further intensified due to the launch.

For the full-year 2010, operating income improved considerably compared to the previous year, above all due to a positive mix development. Increased sales of built-in products, primarily in the German market, and a higher proportion of sales stemming from the central regions of Europe contributed to an improved product mix. In addition, lower warranty costs had a positive impact on operating income.

Previous employee cutbacks and cost-saving measures continued to positively impact operating income, while lower volumes, price pressure and higher marketing and brand investments had a negative impact.

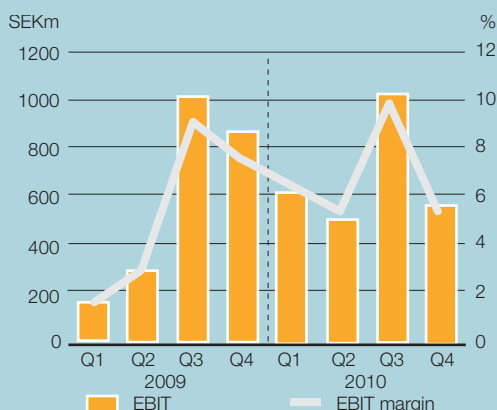
Floor-care products

Market demand for vacuum cleaners in Europe continued to improve in the fourth quarter and the full-year 2010 compared to the corresponding periods in 2009.

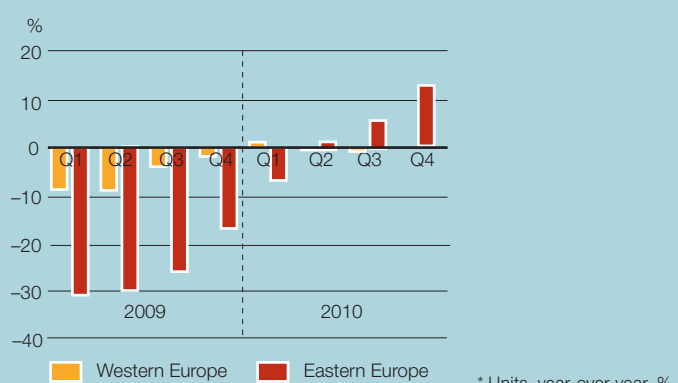
Group sales increased in the fourth quarter compared to the corresponding period in the previous year. Operating income deteriorated, however, as a result of increased costs for sourced products and higher market investments. Nevertheless, product mix improvements continued to impact income positively in the quarter.

For the full-year 2010, Group sales increased and operating income improved substantially. This is a result of increased sales of products in the premium segment, which improved the product mix.

Consumer Durables Europe, Middle East and Africa



Industry shipments of core appliances in Europe*



* Units, year-over-year, %.

Consumer Durables North America

SEKm	Q4 2010	Q4 2009	2010	2009
Net sales	7,401	7,865	33,776	35,726
Operating income	317	450	1,574	1,476
Operating margin, %	4.3	5.7	4.7	4.1

Industry shipments of core appliances in the US

Units, year-over-year, %	Q4 2010	2010
Core appliances	2	5
Major appliances	3	4

Core appliances

Market demand for core appliances in North America increased in the fourth quarter of 2010 compared to the corresponding quarter in the previous year.

Demand is estimated to have increased by 2% in the fourth quarter. For the year as a whole, demand increased by 5%. The growth derives from a very low level after more than three years of decline. One contributing factor to the growth in 2010 was the state-sponsored rebate program for energy-efficient products in the second quarter.

Group sales declined in the fourth quarter, compared to the corresponding period in the previous year. Since the end of 2009, Electrolux has been terminating certain sales contracts under private labels that have poor profitability. This has positively impacted the product mix.

Operating income declined for the fourth quarter, primarily on the basis of substantially higher costs for raw materials, lower volumes and increased sales at campaign prices. The pressure on prices in the market continued to be intense in the fourth quarter, primarily driven by pre-Thanksgiving campaigns. The transfer of the washing-machine production from WebsterCity, Iowa, to Juarez, Mexico, temporarily brought about lower capacity utilization in the quarter. However, increased sales of cooking products made a positive contribution to the income and product mix.

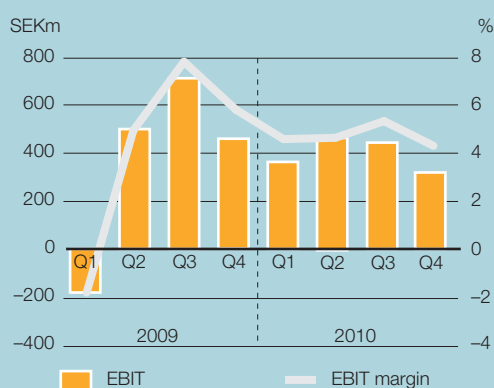
Group sales in the full year of 2010 were in line with the previous year. Operating income increased on the basis of an improved product mix.

Floor-care products

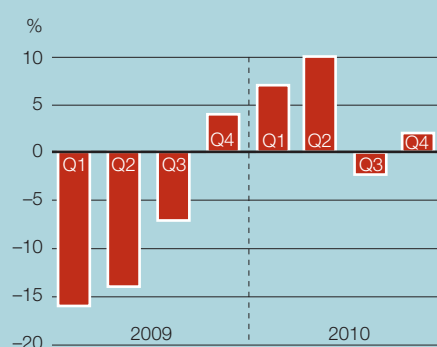
In the fourth quarter of 2010, demand for vacuum cleaners in North America was in line with the same period for in the previous year. Demand increased for the full-year 2010. Group sales declined both in the fourth quarter and the year as a whole on the basis of lower sales volumes and price pressure in the market. The Group refrained from participating in sales at campaign prices in the fourth quarter.

Operating income declined for the quarter and the full year, due to lower volumes, higher costs for sourced products and lower prices in the market.

Consumer Durables North America



Industry shipments of core appliances in the US*



* Units, year-over-year, %.

Consumer Durables Latin America

SEKm	Q4 2010	Q4 2009	2010	2009
Net sales	5,304	4,401	17,276	14,165
Operating income	392	368	1,080	878
Operating margin, %	7.4	8.4	6.3	6.2

Market demand for appliances in Brazil is estimated to have shown a strong increase in the fourth quarter compared to the corresponding period in the previous year. Several other markets in Latin America also showed good growth in the fourth quarter.

Electrolux sales volumes in Latin America increased in the fourth quarter and the full-year 2010, which led to higher sales and increased market shares for the Group in Brazil and several other markets in Latin America. In the fourth quarter and the full year, the remaining markets in Latin America accounted for 14% and 17%, respectively, of Group sales in Latin America.

Operating income improved in the fourth quarter compared to the corresponding period in the previous year, but operating margin was lower. This is mainly due to a weaker customer mix as a result of the ongoing consolidation of several retailers in the Brazilian market. Increased costs for raw materials further impacted operating income negatively.

Operating income for the full-year 2010 improved, primarily on the basis of higher volumes and an improved product mix. The launch of new products and increased sales of air-conditioning equipment have contributed to a better product mix for the year. For the third consecutive year, operating income was the best ever for the operations in Latin America.

The Group's floor-care operations in Latin America showed good growth and profitability development in the year.

Consumer Durables Asia/Pacific

SEKm	Q4 2010	Q4 2009	2010	2009
Net sales	2,434	2,295	8,836	8,033
Operating income	272	208	928	458
Operating margin, %	11.2	9.1	10.5	5.7

Australia and New Zealand

Market demand for appliances in Australia declined in the fourth quarter and the full-year 2010, compared to the corresponding periods in the previous year. Group sales declined somewhat in the fourth quarter and the full year.

Operating income improved considerably in the quarter and the full-year 2010, on the basis of changes in exchange rates and improved cost efficiency. Increased costs for raw materials and price pressure in the market, however, had a negative impact on operating income.

Southeast Asia and China

Market demand in Southeast Asia and China is estimated to have continued to show a considerable increase in the fourth quarter of 2010, compared to the corresponding period in the previous year. Electrolux sales in the Southeast Asian and Chinese markets grew substantially by approximately 25% and 35%, respectively, in the fourth quarter and the full year, and the Group continued to gain market shares. The operations in Southeast Asia continued to show good profitability.

Professional Products

SEKm	Q4 2010	Q4 2009	2010	2009
Net sales	1,657	1,923	6,389	7,129
Operating income	243	225	743	668
Operating margin, %	14.7	11.7	11.6	9.4

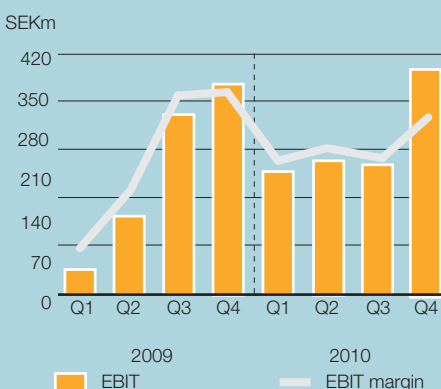
Market demand for food-service equipment is estimated to have continued to stabilize in the fourth quarter of 2010, compared to the corresponding period in the previous year. Sales volumes of the Group's own products increased in the quarter. However, total sales of food-service equipment declined. This is because the Group in the third quarter of 2010 exited a contractor of larger kitchen products in North America because of less profitability.

Operating income showed a considerable improvement for the fourth quarter and for the full year thanks to increased sales of Group-manufactured products, an improved customer mix and cost efficiencies.

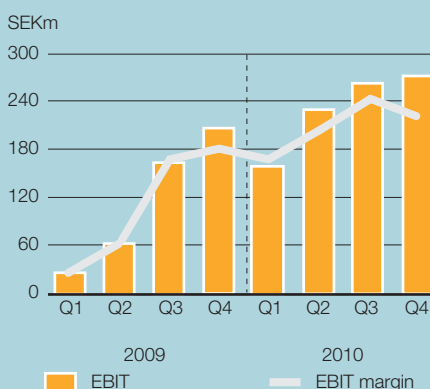
Market demand for professional laundry products is estimated to have continued stabilizing in the fourth quarter of 2010. The Group's sales volumes decreased in the fourth quarter and the full-year 2010. Operating income, however, improved for the quarter and for the full year due to price increases and increased cost efficiency.

Operating income for 2010 was the best ever for the operations in Professional Products.

Consumer Durables Latin America



Consumer Durables Asia/Pacific



Professional Products



Cash flow

Cash flow from operations and investments in the fourth quarter of 2010 amounted to SEK 133m (-1,440).

The trend for the cash flow and working capital in the fourth quarter of 2010 reflects a normal seasonal pattern with increased sales and declining inventories. Strong high-season sales growth during the quarter particularly in Latin America have impacted cash flow from working capital. Cash flow from working capital in the same period of the previous year reflected a different situation with low production and sales, particularly in December, after several quarters of very weak markets.

Outlays for the ongoing restructuring and cost-cutting programs amounted to approximately SEK -175m in the quarter.

In addition, compared to the previous year, higher capital expenditure has adversely affected cash flow. Investments during the fourth quarter of 2010 increased from a low level in the previous year, and referred to capacity expansions within manufacturing in Brazil as well as to maintenance investments and investments in new products in Europe and North America.

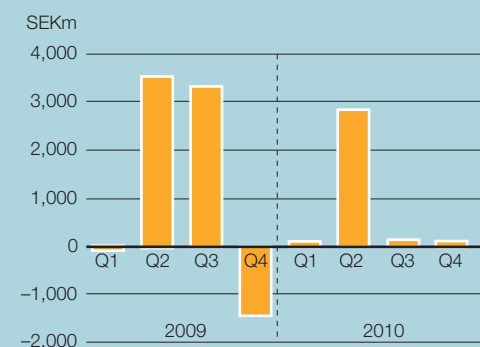
In the fourth quarter of 2009, SEK 3,935m was paid to the Group's pension funds. The payments have reduced the Group's pension net debt, limited risk exposure and volatility in pension liabilities.

Cash flow from operations and investments in the full-year 2010 amounted to SEK 3,206m (5,330). Compared to the previous year, cash flow for 2010 reflects a more normal cash-flow pattern during the year with increased production, build-up of inventories and investments in new products and new capacity. Cash flow in the previous year reflected a more restrained situation with cutbacks of production and inventory levels after a long period of very weak markets. Also investments were at a considerably lower level.

Cash flow

SEKm	Q4 2010	Q4 2009	2010	2009
Cash flow from operations, excluding change in operating assets and liabilities	1,854	2,171	7,741	6,378
Change in operating assets and liabilities	-55	1,405	-61	5,854
Extra contributions to pension funds	-	-3,935	-	-3,935
Investments	-1,666	-1,081	-4,474	-2,967
Cash flow from operations and investments	133	-1,440	3,206	5,330
Dividend	-	-	-1,138	-
Sale of shares	-	10	18	69
Total cash flow, excluding change in loans and short-term investments	133	-1,430	2,086	5,399

Cash flow from operations and investments



Financial position

Total equity as of December 31, 2010, amounted to SEK 20,613m (18,841), which corresponds to SEK 72.41 (66.24) per share.

SEKm	Dec. 31, 2010	Dec. 31, 2009
Net borrowings		
Borrowings	12,096	14,022
Liquid funds	12,805	13,357
Net borrowings	-709	665
Net debt/equity ratio	-0.03	0.04
Equity	20,613	18,841
Equity per share, SEK	72.41	66.24
Return on equity, %	20.6	14.9
Return on equity, excluding items affecting comparability, %	24.4	22.0
Equity/assets ratio, %	33.9	31.8

Net borrowings

Net borrowings amounted to SEK -709m (665). The net debt/equity ratio was -0.03 (0.04). The equity/assets ratio was 33.9% (31.8).

During 2010, SEK 1,039m of long-term borrowings were amortized. Long-term borrowings as of December 31, 2010, including long-term borrowings with maturities within 12 months, amounted to SEK 9,590m with average maturities of 3.3 years, compared to SEK 11,153m and 3.9 years at the end of 2009. During 2011 and 2012, long-term borrowings in the amount of approximately SEK 3,300m will mature.

Liquid funds as of December 31, 2010, amounted to SEK 12,805m (13,357), excluding short-term back-up facilities. Since 2005, Electrolux has an unused revolving credit facility of EUR 500m maturing 2012, and since the third quarter of 2010, an additional unused committed credit facility of SEK 3,400m maturing 2017.

Net assets and working capital

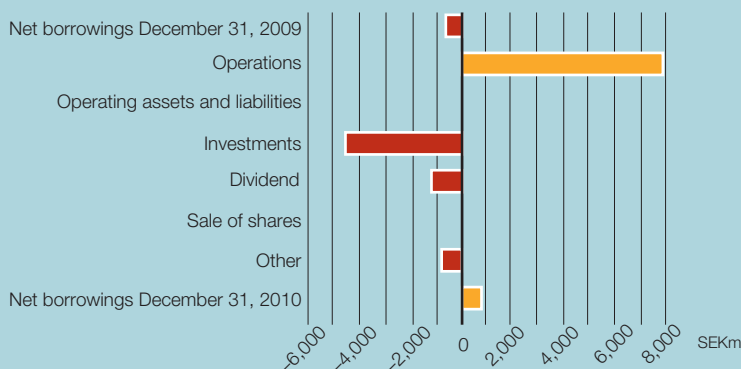
Average net assets for the period amounted to SEK 19,545m (19,411). Net assets as of December 31, 2010, amounted to SEK 19,904m (19,506).

Adjusted for items affecting comparability, i.e., restructuring provisions, average net assets amounted to SEK 20,940m (20,320), corresponding to 19.7% (18.6) of net sales.

Working capital as of December 31, 2010, amounted to SEK -5,902m (-5,154), corresponding to -5.4% (-4.5) of annualized net sales.

The return on net assets was 27.8% (19.4), and 31.0% (26.2), excluding items affecting comparability.

Cash flow and change in net borrowings



Changes in Group Management

In a move to accelerate implementation of the Group's strategy based on innovative products, investments in the Electrolux brand and a competitive cost position, new appointments were announced within the management team in January, 2011. These appointments will enable the Group to increase the speed of product innovation and to continue to leverage its shared global strength.

Jonas Samuelson is appointed Chief Operations Officer and Head of Global Operations Major Appliances

In addition to his current responsibilities as Chief Financial Officer, Jonas Samuelson succeeds Keith McLoughlin in his former role as Chief Operations Officer and Head of Global Operations Major Appliances.

Jan Brockmann is appointed Chief Technology Officer

Jan Brockmann is appointed Chief Technology Officer with global responsibility for technology development in the Group. Jan Brockmann will report to the President and CEO and be a member of Group Management. He joined Electrolux in March 2010. Jan Brockman comes from the Volkswagen Group.

MaryKay Kopf is appointed Chief Marketing Officer

MaryKay Kopf, who is currently responsible for marketing at Electrolux Major Appliances North America, will in her role as Chief Marketing Officer be responsible for brand management, marketing and design for the Group. MaryKay Kopf will report to the President and CEO and be a member of Group Management. She joined Electrolux in 2003.

President and CEO Hans Stråberg has left Electrolux and is succeeded by Keith McLoughlin

In September 2010, Hans Stråberg notified the Board that he wished to leave Electrolux after 27 years with the company and nine years as President and CEO. He left Electrolux as of December 31, 2011, and at the same time he resigned as board member.

Keith McLoughlin succeeded Hans Stråberg. Keith McLoughlin was Chief Operations Officer, globally responsible for R&D, Manufacturing and Purchasing for Electrolux Major Appliances. Previously, he has been head of Major Appliances North America. He joined Electrolux in 2003.

Henrik Bergström is new head of Floor Care and Small Appliances

Henrik Bergström was appointed Executive Vice President and Head of Floor Care and Small Appliances in August, 2010. He succeeded Morten Falkenberg. Henrik Bergström has held various management positions within Electrolux Major Appliances North America and Latin America. He has been with Electrolux since 1997.

Structural changes

December 2010

Electrolux consolidates cooking manufacturing in North America

Electrolux is to consolidate its North American cooking manufacturing to Tennessee, USA, by building a new plant in Memphis. This site offers an optimal geographical location towards customers and suppliers. Electrolux currently operates a factory in Springfield. The new factory will together with the existing cooker factory in Springfield, establish Tennessee as a cooking production centre for Electrolux in North America, enabling Electrolux to realize synergies in manufacturing, R&D, purchasing, etc.

Production in Memphis is expected to start in mid-2012, and the factory is expected to be fully operational in 2013. The new manufacturing site, which represents an investment of USD 190m, corresponding to approximately SEK 1,300m, will receive investment support from state, county and city governing bodies, which is pending their final approval.

Production at Electrolux cooking facility in L'Assomption, Quebec, Canada will be transferred to the new facility in Memphis. Transfer of production from the factory in L'Assomption will begin in mid-2012, and the factory will close in the fourth quarter of 2013. The factory has approximately 1,300 employees. The closure will incur a total cost of approximately SEK 430m, which was taken as a charge against operating income in the fourth quarter of 2010, within items affecting comparability.

Electrolux to reduce its workforce in Europe

In Europe, Electrolux will reduce its workforce within manufacturing of appliances by approximately 800 employees in 2011 and 2012. No factory will be closed. Changes will be implemented gradually, and fully finalized in the fourth quarter of 2012. The redundancies will incur a total cost of approximately SEK 360m, which was taken as a charge against operating income in the fourth quarter of 2010, within items affecting comparability.

October 2010

As part of Electrolux strategy to grow in emerging markets, Electrolux announced its intention to acquire Olympic Group for Financial Investments S.A.E. Olympic Group is the largest manufacturer of household appliances in the fast-growing Middle East and North Africa regions.

Olympic Group, listed on the Egyptian Stock Exchange, has 7,300 employees and manufactures washing machines, refrigerators, cookers and water heaters. In 2009, net sales amounted to 2.1 billion Egyptian pounds (EGP), approximately SEK 2.5 billions. Olympic Group's estimated volume market share of appliances in Egypt is approximately 30%.

In October, Electrolux signed a Memorandum of Understanding with Paradise Capital to acquire Paradise Capital's 52% controlling interest in Olympic Group. Electrolux intends to launch a Mandatory

Relocation of production, items affecting comparability, restructuring measures 2007–2011

Plant closures and cutbacks		Closed		Authorized closures		Estimated closure	
Torsvik	Sweden	Compact appliances	(Q1 2007)	L'Assomption	Canada	Cookers	(Q4 2013)
Nuremberg	Germany	Dishwashers, washing machines and dryers	(Q1 2007)	Webster City	USA	Washing machines	(Q1 2011)
Adelaide	Australia	Dishwashers	(Q2 2007)	Alcalá	Spain	Washing machines	(Q1 2011)
Fredericia	Denmark	Cookers	(Q4 2007)	Investment		Starting	
Adelaide	Australia	Washing machines	(Q1 2008)	Charlotte	USA	New North American headquarters	(Q3 2010)
Spennymoor	UK	Cookers	(Q4 2008)	Porcia	Italy	Washing machines	(Q4 2010)
Changsha	China	Refrigerators	(Q1 2009)	Memphis	USA	Cookers	(Q4 2012)
Scandicci	Italy	Refrigerators	(Q2 2009)				
St. Petersburg	Russia	Washing machines	(Q2 2010)				

In 2004, Electrolux initiated a restructuring program to make the Group's production competitive in the long term. When it is fully implemented in 2011, more than half of production of appliances will be located in low-cost areas. The total cost of the program will be approximately SEK 8.5 billions and savings will amount to approximately SEK 3 billions annually as of 2013. Restructuring provisions and write-downs are reported as items affecting comparability within operating income. For information on provisions in 2010, see table on page 12.

Tender Offer for the remaining shares in the company. Upon completion of the transaction, the ownership in the associated companies Namaa and B-Tech will be acquired by Paradise Capital. The estimated enterprise value of Olympic Group, excluding the above mentioned associated companies, is approximately EGP 2.7 billions or SEK 3.2 billions. The acquisition is subject to satisfactory completion of the due diligence process that has been initiated, regulatory clearances and agreements on customary transaction documentation.

Upon completion of the acquisition, Olympic Group will against a management fee enter into a management agreement with Electrolux and Paradise Capital for continued technical and management support.

Given recent events in Egypt, Electrolux is assessing the situation.

August 2010

Electrolux acquires washer plant in Ukraine

Electrolux has signed an agreement to acquire a washing-machine factory in Ivano-Frankivsk, Ukraine, with approximately 150 employees.

The acquisition strengthens Electrolux presence and manufacturing base in Central and Eastern Europe. Ukraine participates in the free trade framework within the Commonwealth of Independent States (CIS), which includes Russia, Kazakhstan, Armenia, Azerbaijan and other countries.

The washer factory is acquired from Antonio Merloni S.p.A. and the purchase price is EUR 19m. Closing of the deal is expected to take place in the first quarter of 2011, and is subject to approval by competition authorities.

April 2010

Improving efficiency in appliances plants in Italy and France

Electrolux has continued the restructuring work in Europe. In the second quarter of 2010, work was initiated on how efficiency at the washing machine plant in Revin, France, and at the cooker plant in Forli, Italy, can be improved. The costs, approximately SEK 200m, were charged against operating income, within items affecting comparability in the second quarter of 2010.

January 2010

Production of cookers in Sweden to be phased out

It has been decided to discontinue the Group's production of cookers in Motala, Sweden. In the first quarter of 2011, the greater part will be phased out and an external part will take over production of large cookers and compact-kitchens. Approximately 240 people are employed at the plant. Costs for the discontinuation, SEK 95m, were charged against operating income, within items affecting comparability in the first quarter of 2010.

Other items

Asbestos litigation in the US

Litigation and claims related to asbestos are pending against the Group in the US. Almost all of the cases refer to externally supplied components used in industrial products manufactured by discontinued operations prior to the early 1970s. The cases involve plaintiffs who have made identical allegations against other defendants who are not part of the Electrolux Group.

As of December 31, 2010, the Group had a total of 2,800 (2,818) cases pending, representing approximately 3,050 (approximately 3,120) plaintiffs. During 2010, 842 new cases with 842 plaintiffs were filed and 860 pending cases with approximately 915 plaintiffs were resolved.

Additional lawsuits may be filed against Electrolux in the future. It is not possible to predict either the number of future claims or the number of plaintiffs that any future claims may represent. In addition, the outcome of asbestos claims is inherently uncertain and always difficult to predict and Electrolux cannot provide any assurances that the resolution of these types of claims will not have a material adverse effect on its business or on results of operations in the future.

Global initiatives

As previously announced in connection with the Group's Capital markets day in November 2010, Electrolux will through global initiatives further reduce costs by capitalizing on its shared global strength and scope. This will be accomplished by unlocking synergies, increasing modularization and optimizing global purchasing. The initiatives are expected to generate annual cost savings of approximately SEK 2.0–2.5 billions with full effect as of 2015, and will contribute to maintaining the competitiveness of Electrolux. Costs for the global initiatives are estimated at approximately SEK 500m per year for 2011 and 2012.

Press releases 2010-2011

January 29	Conversion of shares	August 25	Anders Edholm appointed SVP Corporate Communications at Electrolux
February 3	Consolidated results 2009 and CEO Hans Stråberg's comments	August 27	Henrik Bergström appointed head of Floor Care & Small Appliances
February 10	Electrolux delists from the London Stock Exchange	September 2	Electrolux Annual Report ranked best in the world
March 2	Lorna Davis proposed new Board member of Electrolux	September 10	Electrolux included in Dow Jones Sustainability World Index for the fourth consecutive year
March 11	Electrolux delisted from the London Stock Exchange	September 23	Hans Stråberg to leave Electrolux and is succeeded by Keith McLoughlin as President and CEO
April 27	Interim report January-March and CEO Hans Stråberg's comments	September 30	Nomination committee appointed for Electrolux Annual General Meeting 2011
	- Morten Falkenberg, head of Floor Care and Small Appliances, will leave Electrolux	October 11	Electrolux signs a preliminary agreement to acquire 52% in the Egyptian company Olympic Group
	- Lars Göran Johansson, head of Communications and Branding, will leave Electrolux	October 27	Interim report January-September and CEO Hans Stråberg's comments
May 12	Electrolux is named "global superstar" by Forbes Magazine	November 12	Electrolux hosts Capital Markets Day
July 19	Interim report January-June and CEO Hans Stråberg's comments		
August 9	Electrolux acquires manufacturing operations in Ukraine		

Annual General Meeting 2011

The Annual General Meeting of AB Electrolux will be held on Thursday, March 31, 2011, at the Berwald Hall, Dag Hammarskjölds väg 3, Stockholm, Sweden.

Proposed dividend

The Board of Directors proposes a dividend for 2010 of SEK 6.50 (4.00) per share, for a total dividend payment of approximately SEK 1,850m (1,138) corresponding to an increase of approximately 60%. The proposed dividend corresponds to approximately 40% of income for the period, excluding items affecting comparability. Tuesday, April 5, 2011, is proposed as record date for the dividend.

The Group's goal is for the dividend to correspond to at least 30% of income for the period, excluding items affecting comparability. Historically, the Electrolux dividend rate has been considerably higher than 30%. Electrolux also has a long tradition of high total distribution to shareholders that includes repurchases and redemptions of shares as well as dividends.

Proposal for resolution on acquisition of own shares

Electrolux has previously, on the basis of authorizations by the Annual General Meetings, acquired own shares. The purpose of the repurchase programs has been to adapt the Group's capital structure, thus contributing to increased shareholder value and to use these shares to finance potential company acquisitions and as a hedge for the company's share related incentive programs.

The Board of Directors makes the assessment that it continues to be advantageous for the company to be able to adapt the company's capital structure, thereby contributing to increased shareholder value, and to continue to be able to use repurchased shares on account of potential company acquisitions and the company's share-related incentive programs.

The Board of Directors proposes the Annual General Meeting 2011 to authorize the Board of Directors, for the period until the next Annual General Meeting, to resolve on acquisitions of shares in the company and that the company may acquire as a maximum so many B-shares that, following each acquisition, the company holds at a maximum 10% of all shares issued by the company.

As of February 1, 2011, Electrolux holds 24,255,085 B-shares in Electrolux, corresponding to 7.9% of the total number of shares in the company.

Nomination Committee

In accordance with the decision by the Annual General Meeting in March 2010, Electrolux Nomination Committee shall consist of six members. The members should be one representative of each of the four largest shareholders in terms of voting rights that wish to participate in the committee, together with the Chairman of the Electrolux Board and one additional Board member.

The members of the Nomination Committee have been appointed based on the ownership structure as of August 31, 2010. Petra Hedengran, Investor AB, is the Chairman of the committee. The other owner representatives are Ramsay J. Brufer, Alecta, Marianne Nilsson, Swedbank Robur Funds, and Peter Rudman, Nordea Investment Funds. The committee will also include Marcus Wallenberg and Peggy Bruzelius, Chairman and Deputy Chairman, respectively, of Electrolux.

The Nomination Committee will prepare proposals for the Annual General Meeting in 2011 regarding Chairman of the Annual General Meeting, Board members, Chairman of the Board, remuneration for Board members and the procedure for appointing the Nomination Committee for the following year.

Shareholders who wish to submit proposals to the Nomination Committee should send an email to nominationcommittee@electrolux.com.

Press releases 2010-2011

December 7	Electrolux Annual Report named winner in the Nasdaq OMX Nordic competition
December 15	Electrolux to close factory in L'Assomption, Canada, and reduce its workforce in Europe
December 15	Electrolux to consolidate cooking manufacturing in North America
January 20	Electrolux further strengthens organization for Innovation and Marketing, new appointments in Group Management

Risks and uncertainty factors

Risks in connection with the Group's operations can, in general, be divided into operational risks related to business operations and those related to financial operations. Operational risks are normally managed by the operative units within the Group, and financial risks by the Group's treasury department.

Risks and uncertainty factors

Electrolux operates in competitive markets, most of which are relatively mature. Demand for appliances varies with general business conditions, and price competition is strong in a number of product categories. Electrolux ability to increase profitability and shareholder value is largely dependent on its success in developing innovative products and maintaining cost-efficient production. Major factors for maintaining and increasing competitiveness include managing fluctuations in prices for raw materials and components as well as implementing restructuring. In addition to these operative risks, the Group is exposed to risks related to financial operations, e.g., interest risks, financing risks, currency risks and credit risks. The Group's development is strongly affected by external factors, of which the most important in terms of managing risks currently include:

Variations in demand

Demand for appliances is affected by the general business cycle. A deterioration in these conditions may lead to lower sales volumes as well as a shift of demand to low-price products, which generally have lower margins. Utilization of production capacity may also decline in the short term. The global economic trend is an uncertainty factor in terms of the development in the future.

Price competition

A number of the markets in which Electrolux operates features strong price competition. The Group's strategy is based on innovative products and brand-building, and is aimed, among other things, at minimizing and offsetting price competition for its products. A continued downturn in market conditions involves a risk of increasing price competition.

Changes in prices for raw materials and components

The raw materials to which the Group is mainly exposed comprise of steel, plastics, copper and aluminum. Bilateral agreements are used to manage price risks. To some extent, raw materials are purchased at spot prices. There is considerable uncertainty regarding trends for the prices of raw materials.

Access to financing

The Group's loan-maturity profile for 2011 and 2012 represents maturities of approximately SEK 3,300m in long-term borrowings.

Since 2005, Electrolux has an unused revolving credit facility of EUR 500m maturing 2012 and since the third quarter 2010, an additional unused committed credit facility of SEK 3,400m maturing 2017.

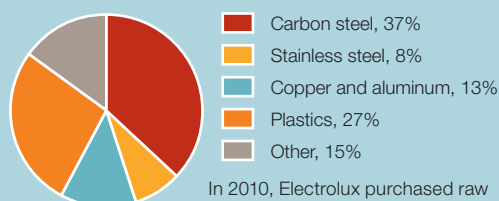
Risks, risk management and risk exposure are described in more detail in the Annual Report 2009, www.electrolux.com/annualreport2009.

Sensitivity analysis year-end 2010

Risk	Change		Pre-tax earnings impact, SEKm
Raw materials			
Steel	10%	+/-	900
Plastics	10%	+/-	500
Currencies¹⁾ and interest rates			
EUR/SEK	-10%	+	319
USD/SEK	-10%	+	601
BRL/SEK	-10%	-	-314
AUD/SEK	-10%	-	-273
GBP/SEK	-10%	-	-202
Interest rate	1 percentage point	+/-	60

1) Include translation and transaction effects.

Raw-materials exposure 2010



In 2010, Electrolux purchased raw materials for approximately SEK 20 billion. Purchases of steel accounted for the largest cost.

Parent Company AB Electrolux

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, AB Electrolux, for the full year of 2010 amounted to SEK 5,989m (5,928) of which SEK 3,396m (3,243) referred to sales to Group companies and SEK 2,593m (2,685) to external customers. Income after financial items was SEK 3,435m (3,161), including dividends from subsidiaries in the amount of SEK 2,560m (3,178). Income for the period amounted to SEK 3,207m (3,355).

Capital expenditure in tangible and intangible assets was SEK 562m (415). Liquid funds at the end of the period amounted to SEK 5,266m, as against SEK 3,869m at the start of the year.

Undistributed earnings in the Parent Company at the end of the period amounted to SEK 15,089m, as against SEK 12,694m at the start of the year. Dividend payment to shareholders for 2009 amounted to SEK 1,138m.

The income statement and balance sheet for the Parent Company are presented on page 20.

Stockholm, February 2, 2011

AB Electrolux (publ)
Board of Directors

Accounting and valuation principles

Electrolux applies International Financial Reporting Standards (IFRS) as adopted by the European Union. This report has been prepared in accordance with IAS 34, Interim Financial Reporting, and ÅRL, the Swedish Annual Accounts Act and recommendation RFR 2, Accounting for legal entities, issued by the Swedish Financial Reporting Board. There are no changes in the Group's accounting and valuation principles compared with the accounting and valuation principles described in Note 1 of the Annual Report 2009.

This report has not been audited.

Consolidated income statement

SEKm	Q4 2010	Q4 2009	2010	2009
Net sales	27,556	28,215	106,326	109,132
Cost of goods sold	-21,572	-21,820	-82,697	-86,980
Gross operating income	5,984	6,395	23,629	22,152
Selling expenses	-2,912	-2,819	-11,698	-11,394
Administrative expenses	-1,348	-1,506	-5,428	-5,375
Other operating income/expenses	-10	-47	-9	-61
Items affecting comparability	-762	-1,218	-1,064	-1,561
Operating income	952	805	5,430	3,761
Margin, %	3.5	2.9	5.1	3.4
Financial items, net	-27	-4	-124	-277
Income after financial items	925	801	5,306	3,484
Margin, %	3.4	2.8	5.0	3.2
Taxes	-248	-137	-1,309	-877
Income for the period	677	664	3,997	2,607
Available for sale instruments ¹⁾	-63	9	77	138
Cash-flow hedges ²⁾	23	41	-117	-112
Exchange differences on translation of foreign operations ³⁾	190	630	-1,108	-264
Income tax relating to other comprehensive income	33	-	-30	-
Other comprehensive income, net of tax	183	680	-1,178	-238
Total comprehensive income for the period	860	1,344	2,819	2,369
Income for the period attributable to: Equity holders of the Parent Company	677	664	3,997	2,607
Total comprehensive income for the period attributable to: Equity holders of the Parent Company	860	1,344	2,819	2,369
Earnings per share, SEK	2.38	2.34	14.04	9.18
Diluted, SEK	2.36	2.33	13.97	9.16
Number of shares after buy-backs, million	284.7	284.4	284.7	284.4
Average number of shares after buy-backs, million	284.7	284.4	284.6	284.0
Diluted, million	286.4	285.4	286.0	284.6

- 1) Available for sale instruments refer to the fair-value changes in Electrolux shareholdings in Videocon Industries Ltd., India. The shareholdings are classified as available for sale in accordance with IFRS.
- 2) Cash-flow hedges refer to changes in valuation of currency contracts used for hedging future foreign currency transactions. When the actual transaction occurs, the result is reported within operating income.
- 3) Exchange-rate differences on translation of foreign operations refer to changes in exchange rates when net investments in foreign subsidiaries are translated to SEK. The amount is reported net of hedging contracts.

Items affecting comparability

SEKm	Q4 2010	Q4 2009	2010	2009
Restructuring provisions and write-downs				
Appliances plant in L'Assomption, Canada	-426	-	-426	-
Reduced workforce in Major Appliances, Europe	-356	-	-356	-
Appliances plant in Revin, France	-	-	-71	-
Appliances plant in Forli, Italy	-	-	-136	-
Appliances plant in Motala, Sweden	-	-	-95	-
Appliances plant in Alcalà, Spain	-	-440	-	-440
Appliances plants in Webster City and Jefferson, USA	-	-560	-	-560
Office consolidation in USA	-	-218	-	-218
Appliances plant in Changsha, China	-	-	-	-162
Appliances plant in Porcia, Italy	-	-	-	-132
Appliances plant in St. Petersburg, Russia	-	-	-	-105
Reversal of unused restructuring provisions	20	-	20	56
Total	-762	-1,218	-1,064	-1,561

Consolidated balance sheet

SEKm	Dec. 31, 2010	Dec. 31, 2009
Assets		
Property, plant and equipment	14,630	15,315
Goodwill	2,295	2,274
Other intangible assets	3,276	2,999
Investments in associates	17	19
Deferred tax assets	2,981	2,693
Financial assets	577	434
Other non-current assets	2,836	1,745
Total non-current assets	26,612	25,479
Inventories	11,130	10,050
Trade receivables	19,346	20,173
Tax assets	367	1,103
Derivatives	386	377
Other current assets	3,569	2,947
Short-term investments	1,722	3,030
Cash and cash equivalents	10,389	9,537
Total current assets	46,909	47,217
Total assets	73,521	72,696
Equity and liabilities		
Equity attributable to equity holders of the Parent Company		
Share capital	1,545	1,545
Other paid-in capital	2,905	2,905
Other reserves	636	1,814
Retained earnings	15,527	12,577
Total equity	20,613	18,841
Long-term borrowings	8,413	10,241
Deferred tax liabilities	806	819
Provisions for post-employment benefits	2,486	2,168
Other provisions	5,306	5,449
Total non-current liabilities	17,011	18,677
Accounts payable	17,283	16,031
Tax liabilities	1,868	2,367
Short-term liabilities	10,907	11,235
Short-term borrowings	3,139	3,364
Derivatives	483	351
Other provisions	2,217	1,830
Total current liabilities	35,897	35,178
Total equity and liabilities	73,521	72,696
Contingent liabilities	1,062	1,185

Shares

Number of shares	Outstanding A-shares	Outstanding B-shares	Shares held by Electrolux	Shares held by other shareholders
Number of shares as of January 1, 2010	9,502,275	299,418,033	24,498,841	284,421,467
Conversion of A-shares into B-shares	-439,150	439,150		
Shares sold to senior managers under the stock-option programs				
First quarter			-42,550	42,550
Second quarter			-201,206	201,206
Third quarter			-	-
Fourth quarter			-	-
Shares allotted to senior managers under the Performance Share Program			-	-
Number of shares as of December 31, 2010	9,063,125	299,857,183	24,255,085	284,665,223
As % of total number of shares			7.9%	

Consolidated cash flow statement

SEKm	Q4 2010	Q4 2009	2010	2009
Operations				
Operating income	952	805	5,430	3,761
Depreciation and amortization	849	874	3,328	3,442
Capital gain/loss included in operating income	-	-	4	-
Restructuring provisions	587	941	294	434
Share-based compensation	23	7	73	18
Financial items paid, net	-77	-128	-72	-348
Taxes paid	-480	-328	-1,316	-929
Cash flow from operations, excluding change in operating assets and liabilities	1,854	2,171	7,741	6,378
Change in operating assets and liabilities				
Change in inventories	1,090	1,271	-1,755	2,276
Change in trade receivables	127	1,453	-216	1,209
Change in other current assets	-151	260	-977	487
Change in accounts payable	-489	-826	2,624	628
Extra contributions to pension funds	-	-3,935	-	-3,935
Change in other operating liabilities and provisions	-632	-753	263	1,254
Cash flow from change in operating assets and liabilities	-55	-2,530	-61	1,919
Cash flow from operations	1,799	-359	7,680	8,297
Investments				
Divestment of operations	-	-	7	4
Capital expenditure in property, plant and equipment	-1,160	-815	-3,221	-2,223
Capitalization of product development	-123	-57	-396	-370
Other	-383	-209	-864	-378
Cash flow from investments	-1,666	-1,081	-4,474	-2,967
Cash flow from operations and investments	133	-1,440	3,206	5,330
Financing				
Change in short-term investments	175	-551	1,306	-2,734
Change in short-term borrowings	60	194	-1,768	-1,131
New long-term borrowings	3	0	380	1,639
Amortization of long-term borrowings	-8	-473	-1,039	-1,040
Dividend	-	-	-1,138	-
Sale of shares	0	10	18	69
Cash flow from financing	230	-820	-2,241	-3,197
Total cash flow	363	-2,260	965	2,133
Cash and cash equivalents at beginning of period	9,947	11,579	9,537	7,305
Exchange-rate differences	79	218	-113	99
Cash and cash equivalents at end of period	10,389	9,537	10,389	9,537

Change in consolidated equity

SEKm	Dec. 31, 2010	Dec. 31, 2009
Opening balance	18,841	16,385
Total comprehensive income for the period	2,819	2,369
Share-based payment	73	18
Sale of shares	18	69
Dividend	-1,138	-
Total transactions with equity holders	-1,047	87
Closing balance	20,613	18,841

Working capital and net assets

SEKm	Dec. 31, 2010	% of annualized net sales	Dec. 31, 2009	% of annualized net sales
Inventories	11,130	10.2	10,050	8.8
Trade receivables	19,346	17.7	20,173	17.7
Accounts payable	-17,283	-15.8	-16,031	-14.1
Provisions	-10,009		-9,447	
Prepaid and accrued income and expenses	-7,095		-7,998	
Taxes and other assets and liabilities	-1,991		-1,901	
Working capital	-5,902	-5.4	-5,154	-4.5
Property, plant and equipment	14,630		15,315	
Goodwill	2,295		2,274	
Other non-current assets	6,706		5,197	
Deferred tax assets and liabilities	2,175		1,874	
Net assets	19,904	18.2	19,506	17.1
Average net assets	19,545	18.4	19,411	17.8
Average net assets, excluding items affecting comparability	20,940	19.7	20,320	18.6

Key ratios

	Q4 2010	Q4 2009	2010	2009
Net sales, SEKm	27,556	28,215	106,326	109,132
Operating income, SEKm	952	805	5,430	3,761
Margin, %	3.5	2.9	5.1	3.4
EBITDA, SEKm	1,801	1,679	8,758	7,203
Earnings per share, SEK ¹⁾	2.38	2.34	14.04	9.18
Return on net assets, %	-	-	27.8	19.4
Return on equity, %	-	-	20.6	14.9
Capital turnover rate, times/year	-	-	5.4	5.6
Equity per share, SEK	-	-	72.41	66.24
Cash flow from operations, SEKm	1,799	-359	7,680	8,297
Capital expenditure, SEKm	-1,160	-815	-3,221	-2,223
Net borrowings, SEKm	-	-	-709	665
Net debt/equity ratio	-	-	-0.03	0.04
Equity/assets ratio, %	-	-	33.9	31.8
Average number of employees	51,803	51,058	51,544	50,633
Excluding items affecting comparability				
Operating income, SEKm	1,714	2,023	6,494	5,322
Margin, %	6.2	7.2	6.1	4.9
EBITDA, SEKm	2,563	2,897	9,822	8,764
Earnings per share, SEK ¹⁾	4.23	5.57	16.65	13.56
Return on net assets, %	-	-	31.0	26.2
Return on equity, %	-	-	24.4	22.0
Capital turnover rate, times/year	-	-	5.1	5.4

1) Basic, based on average number of shares, excluding shares owned by Electrolux, see page 12.

For definitions, see page 21.

Net sales by business area*

SEKm	Q4 2010	Q4 2009	2010	2009
Consumer Durables Europe, Middle East and Africa	10,760	11,731	40,038	44,073
Consumer Durables North America	7,401	7,865	33,776	35,726
Consumer Durables Latin America	5,304	4,401	17,276	14,165
Consumer Durables Asia/Pacific	2,434	2,295	8,836	8,033
Professional Products	1,657	1,923	6,389	7,129
Other	0	0	11	6
Total	27,556	28,215	106,326	109,132

Operating income by business area*

SEKm	Q4 2010	Q4 2009	2010	2009
Consumer Durables Europe, Middle East and Africa	565	875	2,703	2,349
Margin, %	5.3	7.5	6.8	5.3
Consumer Durables North America	317	450	1,574	1,476
Margin, %	4.3	5.7	4.7	4.1
Consumer Durables Latin America	392	368	1,080	878
Margin, %	7.4	8.4	6.3	6.2
Consumer Durables Asia/Pacific	272	208	928	458
Margin, %	11.2	9.1	10.5	5.7
Professional Products	243	225	743	668
Margin, %	14.7	11.7	11.6	9.4
Total business areas	1,789	2,126	7,028	5,829
Margin, %	6.5	7.5	6.6	5.3
Common Group costs, etc.	-75	-103	-534	-507
Items affecting comparability	-762	-1,218	-1,064	-1,561
Operating income	952	805	5,430	3,761

* Figures for 2009 have been restated according to the new reporting structure, see page 18.

Change in net sales by business area

Year-over-year, %	Q4 2010	Q4 2010 in comparable currencies	2010	2010 in comparable currencies
Consumer Durables Europe, Middle East and Africa	-8.3	-0.2	-9.2	-2.1
Consumer Durables North America	-5.9	-2.8	-5.5	-0.3
Consumer Durables Latin America	20.5	15.9	22.0	15.7
Consumer Durables Asia/Pacific	6.1	4.2	10.0	5.9
Professional Products	-13.8	-7.8	-10.4	-4.3
Total change	-2.3	1.6	-2.6	1.5

Change in operating income by business area

Year-over-year, %	Q4 2010	Q4 2010 in comparable currencies	2010	2010 in comparable currencies
Consumer Durables Europe, Middle East and Africa	-35.4	-25.3	15.1	23.0
Consumer Durables North America	-29.6	-29.8	6.6	11.2
Consumer Durables Latin America	6.5	-5.9	23.0	18.6
Consumer Durables Asia/Pacific	30.8	20.2	102.6	88.2
Professional Products	8.0	14.3	11.2	17.6
Total change, excluding items affecting comparability	-15.3	-14.8	22.0	25.0

Exchange rates

SEK	Dec. 31, 2010	Dec. 31, 2009
AUD, average	6.60	5.98
AUD, end of period	6.92	6.43
BRL, average	4.10	3.80
BRL, end of period	4.08	4.13
CAD, average	6.96	6.68
CAD, end of period	6.80	6.86
EUR, average	9.56	10.63
EUR, end of period	9.01	10.33
GBP, average	11.13	11.84
GBP, end of period	10.52	11.41
HUF, average	0.0346	0.0380
HUF, end of period	0.0322	0.0379
USD, average	7.20	7.63
USD, end of period	6.81	7.19

Net sales and income per quarter

SEKm		Q1	Q2	Q3	Q4	Full year
Net sales	2010	25,133	27,311	26,326	27,556	106,326
	2009	25,818	27,482	27,617	28,215	109,132
Operating income	2010	1,231	1,270	1,977	952	5,430
	Margin, %	4.9	4.7	7.5	3.5	5.1
	2010¹⁾	1,326	1,477	1,977	1,714	6,494
	Margin, %	5.3	5.4	7.5	6.2	6.1
	2009	-386	1052	2,290	805	3,761
	Margin, %	-1.5	3.8	8.3	2.9	3.4
	2009 ¹⁾	38	1,027	2,234	2,023	5,322
	Margin, %	0.1	3.7	8.1	7.2	4.9
Income after financial items	2010	1,211	1,269	1,901	925	5,306
	Margin, %	4.8	4.6	7.2	3.4	5.0
	2010¹⁾	1,306	1,476	1,901	1,687	6,370
	Margin, %	5.2	5.4	7.2	6.1	6.0
	2009	-493	932	2,244	801	3,484
	Margin, %	-1.9	3.4	8.1	2.8	3.2
	2009 ¹⁾	-69	907	2,188	2,019	5,045
	Margin, %	-0.3	3.3	7.9	7.2	4.6
Income for the period	2010	911	1,028	1,381	677	3,997
	2009	-346	658	1,631	664	2,607
Earnings per share, SEK ²⁾	2010	3.20	3.61	4.85	2.38	14.04
	2010¹⁾	3.45	4.12	4.85	4.23	16.65
	2009	-1.22	2.32	5.74	2.34	9.18
	2009 ¹⁾	0.21	2.23	5.55	5.57	13.56

1) Excluding items affecting comparability.

2) Basic, based on average number of shares, excluding shares owned by Electrolux.

Number of shares, basic

Number of shares after buy-backs, million	2010	284.5	284.7	284.7	284.7	284.7
	2009	283.6	284.1	284.3	284.4	284.4
Average number of shares after buy-backs, million	2010	284.5	284.6	284.7	284.7	284.6
	2009	283.6	283.9	284.2	284.4	284.6

Items affecting comparability

Restructuring provisions, write-downs and capital loss on divestment, SEKm	2010	-95	-207	0	-762	-1,064
	2009	-424	25	56	-1,218	-1,561

Net sales by business area per quarter*

SEKm		Q1	Q2	Q3	Q4	Full year
Consumer Durables Europe, Middle East and Africa	2010	9,719	9,349	10,210	10,760	40,038
	2009	10,568	10,452	11,322	11,731	44,073
Consumer Durables North America	2010	7,995	10,027	8,353	7,401	33,776
	2009	9,144	9,848	8,869	7,865	35,726
Consumer Durables Latin America	2010	3,998	3,905	4,069	5,304	17,276
	2009	2,625	3,326	3,813	4,401	14,165
Consumer Durables Asia/Pacific	2010	1,912	2,298	2,192	2,434	8,836
	2009	1,752	2,004	1,982	2,295	8,033
Professional Products	2010	1,501	1,730	1,501	1,657	6,389
	2009	1,727	1,850	1,629	1,923	7,129

Operating income by business area per quarter*

SEKm		Q1	Q2	Q3	Q4	Full year
Consumer Durables Europe, Middle East and Africa	2010	620	504	1,014	565	2,703
	Margin, %	6.4	5.4	9.9	5.3	6.8
	2009	160	300	1,014	875	2,349
	Margin, %	1.5	2.9	9.0	7.5	5.3
Consumer Durables North America	2010	360	458	439	317	1,574
	Margin, %	4.5	4.6	5.3	4.3	4.7
	2009	-177	498	705	450	1,476
	Margin, %	-1.9	5.1	7.9	5.7	4.1
Consumer Durables Latin America	2010	220	237	231	392	1,080
	Margin, %	5.5	6.1	5.7	7.4	6.3
	2009	50	142	318	368	878
	Margin, %	1.9	4.3	8.3	8.4	6.2
Consumer Durables Asia/Pacific	2010	160	231	265	272	928
	Margin, %	8.4	10.1	12.1	11.2	10.5
	2009	25	61	164	208	458
	Margin, %	1.4	3.0	8.3	9.1	5.7
Professional Products	2010	91	207	202	243	743
	Margin, %	6.1	12.0	13.5	14.7	11.6
	2009	105	165	173	225	668
	Margin, %	6.1	8.9	10.6	11.7	9.4
Common Group costs, etc.	2010	-125	-160	-174	-75	-534
	2009	-125	-139	-140	-103	-507
Items affecting comparability	2010	-95	-207	0	-762	-1,064
	2009	-424	25	56	-1,218	-1,561

* As of the first quarter of 2010, the operations within "Rest of world" – i.e., the Middle East and Africa – is reported within Consumer Durables Europe. Operations in the Middle East and Africa were previously part of the business area Consumer Durables Asia/Pacific and Rest of world. The new reporting structure reflects an organizational change as of 2010, with Major Appliances Europe responsible for the Middle East and Africa. For previous reporting structure, see table below.

Previous reporting structure

SEKm		Q1	Q2	Q3	Q4	Full year 2009
Consumer Durables Europe	Net sales	10,175	9,935	10,905	11,285	42,300
	Operating income	125	257	977	829	2,188
	Margin, %	1.2	2.6	9.0	7.3	5.2
Consumer Durables Asia/Pacific and Rest of world	Net sales	2,145	2,521	2,399	2,741	9,806
	Operating income	60	104	201	254	619
	Margin, %	2.8	4.1	8.4	9.3	6.3

Net assets by business area

SEKm	Assets		Equity and liabilities		Net assets	
	Dec. 31, 2010	Dec. 31, 2009	Dec. 31, 2010	Dec. 31, 2009	Dec. 31, 2010	Dec. 31, 2009
Consumer Durables Europe Middle East and Africa	29,845	34,164	22,478	26,373	7,367	7,791
Consumer Durables North America	10,019	8,336	2,320	438	7,699	7,898
Consumer Durables Latin America	7,713	5,854	4,180	2,664	3,533	3,190
Consumer Durables Asia/Pacific	4,181	3,030	2,066	1,088	2,115	1,942
Professional Products	2,492	2,413	1,618	1,345	874	1,068
Other ¹⁾	7,498	5,738	6,507	6,685	991	-947
Items affecting comparability	-1,032	-196	1,643	1,240	-2,675	-1,436
Total operating assets and liabilities	60,716	59,339	40,812	39,833	19,904	19,506
Liquid funds	12,805	13,357	—	—	—	—
Interest-bearing receivables	—	—	—	—	—	—
Interest-bearing liabilities	—	—	12,096	14,022	—	—
Equity	—	—	20,613	18,841	—	—
Total	73,521	72,696	73,521	72,696	—	—

1) Includes common Group functions.

Parent Company, income statement

SEKm	Q4 2010	Q4 2009	2010	2009
Net sales	1,807	2,294	5,989	5,928
Cost of goods sold	-1,469	-1,321	-4,506	-4,368
Gross operating income	338	973	1,483	1,560
Selling expenses	-226	-410	-923	-865
Administrative expenses	-20	-199	-620	-367
Other operating income	124	-33	379	160
Other operating expenses	-10	-121	-106	-1,083
Operating income	206	210	213	-595
Financial income	404	2,071	3,251	3,989
Financial expenses	-242	-109	-29	-233
Financial items, net	162	1,962	3,222	3,756
Income after financial items	368	2,172	3,435	3,161
Appropriations	35	0	55	20
Income before taxes	403	2,172	3,490	3,181
Taxes	-158	148	-283	174
Income for the period	245	2,320	3,207	3,355

Parent Company, balance sheet

SEKm	Dec. 31, 2010	Dec. 31, 2009
Assets		
Non-current assets	28,517	26,901
Current assets	19,944	20,604
Total assets	48,461	47,505
Equity and liabilities		
Restricted equity	4,562	4,562
Non-restricted equity	15,089	12,694
Total equity	19,651	17,256
Untaxed reserves	629	684
Provisions	616	584
Non-current liabilities	7,836	9,512
Current liabilities	19,729	19,469
Total equity and liabilities	48,461	47,505
Pledged assets	5	4
Contingent liabilities	1,608	1,818

Five-year review

	2010	2009	2008	2007	2006
Net sales, SEKm	106,326	109,132	104,792	104,732	103,848
Operating income, SEKm	5,430	3,761	1,188	4,475	4,033
Margin, %	5.1	3.4	1.1	4.3	3.9
Margin, excluding items affecting comparability, %	6.1	4.9	1.5	4.6	4.4
Income after financial items, SEKm	5,306	3,484	653	4,035	3,825
Margin, %	5.0	3.2	0.6	3.9	3.7
Margin, excluding items affecting comparability, %	6.0	4.6	1.0	4.2	4.2
Income for the period, SEKm	3,997	2,607	366	2,925	2,648
Earnings per share, SEK	14.04	9.18	1.29	10.41	9.17
Average number of shares after buy-backs, million	284.6	284.0	283.1	281.0	288.8
Dividend, SEK	6.50*	4.00	-	4.25	4.00
Value creation, SEKm	3,772	2,884	-1,040	2,053	2,202
Return on equity, %	20.6	14.9	2.4	20.3	18.7
Return on net assets, %	27.8	19.4	5.8	21.7	23.2
Net debt/equity ratio	-0.03	0.04	0.28	0.29	-0.02
Capital expenditure, SEKm	3,221	2,223	3,158	3,430	3,152
Average number of employees	51,544	50,633	55,177	56,898	55,471

* Proposed by the Board.

Definitions

Capital indicators

Annualized sales

In computation of key ratios where capital is related to net sales, the latter are annualized and converted at year-end-exchange rates and adjusted for acquired and divested operations.

Net assets

Total assets exclusive of liquid funds and interest-bearing financial receivables less operating liabilities, non-interest-bearing provisions and deferred tax liabilities.

Working capital

Current assets exclusive of liquid funds and interest-bearing financial receivables less operating liabilities and non-interest-bearing provisions.

Total borrowings

Total borrowings consist of interest-bearing liabilities, fair-value derivatives, accrued interest expenses and prepaid interest income, and trade receivables with recourse.

Net borrowings

Total borrowings less liquid funds.

Net debt/equity ratio

Net borrowings in relation to equity.

Equity/assets ratio

Equity as a percentage of total assets less liquid funds.

Capital turnover rate

Net sales in relation to average net assets

Other key ratios

Earnings per share

Income for the period divided by the average number of shares after buy-backs.

Operating margin

Operating income expressed as a percentage of net sales.

EBITDA

Operating income before depreciation and amortization.

Return on equity

Income for the period expressed as a percentage of average equity.

Return on net assets

Operating income expressed as a percentage of average net assets.

President and CEO Keith McLoughlin's comments on the fourth-quarter and full-year results 2010

Today's press release is available on the Electrolux website
www.electrolux.com/ir

Telephone conference

A telephone conference is held at 16.00 CET on February 2, 2011. The conference is chaired by Keith McLoughlin, President and CEO of Electrolux. Mr McLoughlin is accompanied by Jonas Samuelson, CFO and COO, and Peter Nyquist, Head of Investor Relations and Financial Information.

A slide presentation on the fourth-quarter and full-year results of 2010 will be available on the Electrolux website
www.electrolux.com/ir

Details for participation by telephone are as follows:

Participants in Sweden should call +46 (0)8 505 598 53

Participants in UK/Europe should call +44 (0)20 3043 2436

Participants in US should call +1 866 458 4087

You can also listen to the presentation at

<http://www.electrolux.com/webcast1>

For further information

Peter Nyquist, Senior Vice President, Head of Investor Relations and Financial Information: +46 (0)8 738 60 03.

Financial information from Electrolux is also available at

www.electrolux.com/ir

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 and targets of Electrolux for future periods and future business and financial plans. These statements are based on current expectations and are subject to risks and uncertainties that could cause actual results to differ materially due to a variety of factors. These factors include, but may not be limited to the following; consumer demand and market conditions in the geographical areas and industries in which Electrolux operates, effects of currency fluctuations, competitive pressures to reduce prices, significant loss of business from major retailers, the success in developing new products and marketing initiatives, developments in product liability litigation, 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.

Calendar 2011

Financial reports 2011

Consolidated results 2010

February 2

Interim report January - March

April 27

Interim report January - June

July 19

Interim report January - September

October 28

Annual General Meeting 2011

The Annual General Meeting of AB Electrolux will be held on Thursday, March 31, 2011, at the Berwald Hall, Dag Hammarskjölds väg 3, Stockholm, Sweden.

Annual Report 2010

Available at the Group's website

Week 10

Electrolux discloses the information provided herein pursuant to the Securities Market Act and/or the Financial Instruments Trading Act. The information was submitted for publication at 08.00 CET on February 2, 2011.