



Thinking of you
Electrolux

Interim report

January – September 2011

Stockholm, October 28, 2011

Highlights of the third quarter of 2011

- Net sales amounted to SEK 25,650m (26,326) and income for the period was SEK 825m (1,381), or SEK 2.90 (4.85) per share.
- Net sales increased by 2.2% in comparable currencies and including one month of sales from Olympic Group, mainly as a result of higher sales volumes.
- Operating income amounted to SEK 1,098m (1,977), corresponding to a margin of 4.3% (7.5), excluding items affecting comparability.
- Price pressure and increased costs for raw materials had an adverse impact on operating income.
- Weak demand in mature markets while demand in emerging markets continued to show strong growth.
- Solid results for operations in Latin America and Professional Products.
- Stable underlying cash flow from operations.
- Acquisition of appliance company Olympic Group in Egypt completed.
- Acquisition of appliance company CTI in Chile announced and completed.
- Operating income includes approximately SEK 90m in expenses related to the acquisitions.
- Changed market outlook; decline in mature markets.

Contents

Net sales and income	2
Market overview	3
Business areas	3
Cash flow	6
Financial position	6
Structural changes	7
Acquisitions	7, 10
Financial statements	12

SEKm	Q3 2011	Q3 2010	Change %	Nine months 2011	Nine months 2010	Change %
Net sales	25,650	26,326	-3	73,229	78,770	-7
Operating income	1,064	1,977	-46	2,505	4,478	-44
Margin, %	4.1	7.5		3.4	5.7	
Income after financial items	1,119	1,901	-41	2,452	4,381	-44
Income for the period	825	1,381	-40	1,843	3,320	-44
Earnings per share, SEK ¹⁾	2.90	4.85		6.48	11.66	
Return on net assets, %	-	-		15.9	30.5	
Excluding items affecting comparability						
Items affecting comparability	-34	0		-34	-302	
Operating income	1,098	1,977	-44	2,539	4,780	-47
Margin, %	4.3	7.5		3.5	6.1	
Income after financial items	1,153	1,901	-39	2,486	4,683	-47
Income for the period	844	1,381	-39	1,862	3,535	-47
Earnings per share, SEK ¹⁾	2.96	4.85		6.54	12.42	
Return on net assets, %	-	-		15.1	30.4	

1) Basic, based on an average of 284.7 (284.7) million shares for the third quarter and 284.7 (284.6) million shares for the first nine months of 2011, excluding shares held by Electrolux.

For earnings per share after dilution, see page 12.
For definitions, see page 22.

For further information, please contact Peter Nyquist, Senior Vice-President, 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

Third quarter of 2011

Net sales for the Electrolux Group in the third quarter of 2011 amounted to SEK 25,650m (26,326). Changes in exchange rates had a negative impact on net sales. Net sales increased by 1.5% in comparable currencies, excluding changes in Group structure. The acquisition of Olympic Group in Egypt had a positive impact on net sales by 0.7%. One month of sales from Olympic Group are included in the net sales in the quarter.

Change in net sales

%	Q3 2011	Nine months 2011
Changes in Group structure	0.7	0.3
Changes in exchange rates	-4.8	-7.5
Changes in volume/price/mix	1.5	0.2
Total	-2.6	-7.0

Operating income

Operating income for the third quarter of 2011 amounted to SEK 1,064m (1,977) and income after financial items to SEK 1,119m (1,901). Financial items have been positively impacted by exchange-rate hedging related to the payments of the shares in CTI and Olympic Group.

Lower sales prices and increased costs for raw materials had a negative impact on operating income for the quarter. The weakening of demand in some of Electrolux most important markets in Europe had an adverse impact on volumes in the third quarter. Expenses related to the acquisition of Olympic Group and CTI amounted to SEK 89m in the quarter.

The ongoing global initiatives to further reduce costs by capitalizing on the Group's shared global strength and scope are running according to plan. Costs for the global initiatives amounted to approximately SEK 150m in the third quarter.

Income for the period amounted to SEK 825m (1,381), corresponding to SEK 2.90 (4.85) in earnings per share.

Items affecting comparability

Operating income for the third quarter of 2011 includes items affecting comparability relating to restructuring measures in Europe amounting to SEK -34m (0), see table on page 12.

Excluding items affecting comparability, operating income for the third quarter of 2011 amounted to SEK 1,098m (1,977).

Effects of changes in exchange rates

Changes in exchange rates compared to the previous year, including translation, transaction effects and hedging contracts, had a positive impact on operating income for the third quarter of 2011, compared to the same period in the previous year, and amounted to approximately SEK 85m.

Transaction effects amounted to approximately SEK 5m. Results from hedging contracts had a positive impact of approximately

SEK 155m on operating income, compared to the previous year.

Compared to the previous year, translation of income statements in subsidiaries had an impact on operating income of approximately SEK -75m in the quarter.

Financial net

Net financial items for the third quarter of 2011 were positive and amounted to SEK 55m, compared to SEK -76m for the corresponding period in the previous year. Net financial items have been positively impacted by exchange-rate hedging related to the payments of the shares in CTI and Olympic Group. Excluding these non-recurring items, higher interest rates and increased net debt have impacted the financial net negatively in the quarter compared to the previous year.

First nine months of 2011

Net sales for the Electrolux Group in the first nine months of 2011 amounted to SEK 73,229m, as against SEK 78,770m in the previous year. In comparable currencies and excluding sales from Olympic Group, net sales were in line with the previous year.

Operating income

Operating income for the first nine months of 2011 decreased to SEK 2,505m (4,478) and income after financial items to SEK 2,452m (4,381). Income for the period amounted to SEK 1,843m (3,320), corresponding to SEK 6.48 (11.66) in earnings per share.

Items affecting comparability

Operating income for the first nine months of 2011 includes items affecting comparability in the amount of SEK -34m (-302), referring to restructuring provisions, see table on page 12.

Effects of changes in exchange rates

Compared to the previous year, changes in exchange rates for the first nine months had a positive impact on operating income, including translation, transaction effects and hedging contracts and amounted to SEK 120m

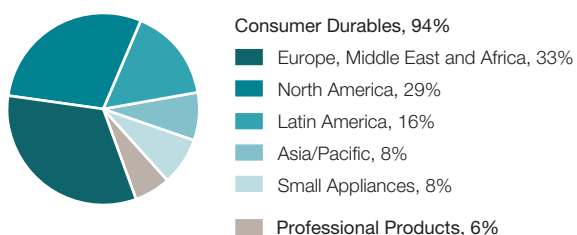
Transaction effects amounted to approximately SEK 435m. Results from hedging contracts had a negative impact of approximately SEK -10m on operating income, compared to the previous year.

Compared to the previous year, translation of income statements in subsidiaries had a negative impact on operating income of approximately SEK -305m for the first nine months of 2011, mainly due to the weakening of the Euro and the US dollar against the Swedish krona.

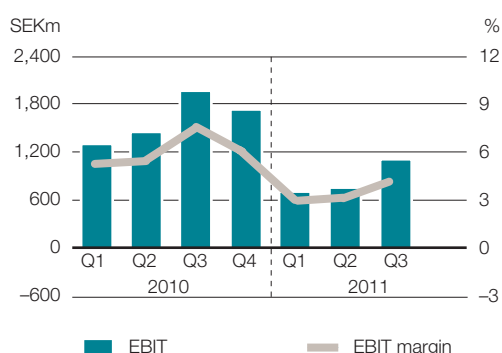
Financial net

Net financial items for the first nine months of 2011 improved to SEK -53m, compared to SEK -97m for the corresponding period in the previous year.

Share of sales by business area, for the first nine months of 2011



Operating income and margin*



* Excluding items affecting comparability.

Market overview

Demand for appliances in the European and North American markets weakened during the third quarter of 2011. The overall European market for appliances decreased by 1% and declined in for Electrolux important markets such as Italy and Spain. Demand in Western Europe declined by 3%, while Eastern Europe increased by 7%. Demand in the North American market decreased by 4%.

The market in Brazil increased in the 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 decline in 2011. Demand in Europe is expected to decline by approximately 1% (previously expected 1% increase) and demand in North America to decline by 4%-5% (previously expected an increase by no more than 3%) in 2011.

Business areas

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

Major Appliances Europe, Middle East and Africa

SEKm	Q3 2011	Q3 2010	Nine months 2011	Nine months 2010	Full year 2010
Net sales	8,964	9,395	24,280	26,919	36,596
Operating income	444	898	911	1,850	2,297
Operating margin, %	5.0	9.6	3.8	6.9	6.3

Industry shipments of core appliances in Europe

Units, year-over-year, %	Q3 2011	Nine months 2011
Western Europe	-3	-3
Eastern Europe (excluding Turkey)	7	10
Total Europe	-1	0

Demand for appliances in Europe weakened further in the third quarter of 2011, declining by 1% compared to the corresponding quarter in the preceding year, due to lower demand in Western Europe. The Western European market declined by 3% following deterioration in several major Southern European markets. Demand in Germany and the UK rose slightly during the quarter. Demand in Eastern Europe continued to show growth and rose by 7%, mainly as a result of higher demand in Russia. However, the growth rate was below that of previous quarters during the year.

The Group's sales in Europe declined during the quarter because of lower volumes and continued price pressure in the market. However, positive developments in the product mix impacted sales. An

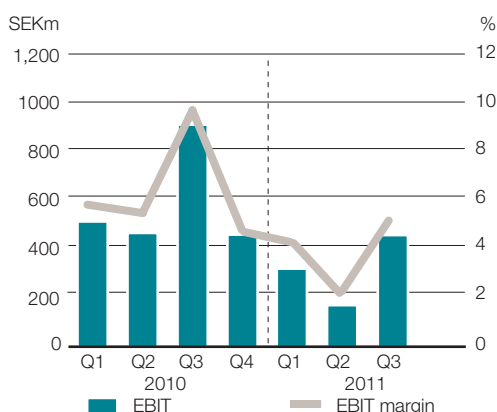
increase in sales of products in the higher price segments, mainly due to new products in the premium segment, contributed to the positive development in the mix. The Group has lost market shares on a year-over-year basis but captured market shares in the third quarter, compared to the previous quarter in 2011.

Operating income declined primarily due to lower sales prices, lower sales volumes, higher costs for raw materials and increased transportation costs. Continued weakening in demand, particularly in the for Electrolux important Italian market, had an adverse impact on earnings, although operating income was positively impacted by the improved product mix. Electrolux is planning to raise the prices of appliances in the European markets to partly offset the rising costs of raw materials and transportation. The price increases are expected to take full effect at the beginning of 2012.

During the quarter, the acquisition of the Egyptian appliances company Olympic Group was completed. Olympic Group's results are consolidated in Electrolux as of September 1, 2011, see page 10.

Operating income in the third quarter of 2010 was positively impacted by non-recurring items in the amount of about SEK 150m relating to the reversal of provisions for warranties and other quality measures.

Major Appliances Europe, Middle East and Africa



Industry shipments of core appliances in Europe*



* Units, year-over-year, %.

Major Appliances North America

SEKm	Q3 2011	Q3 2010	Nine months 2011	Nine months 2010	Full year 2010
Net sales	7,122	7,604	21,394	24,217	30,969
Operating income	107	413	174	1,151	1,442
Operating margin, %	1.5	5.4	0.8	4.8	4.7

Industry shipments of appliances in the US

Units, year-over-year, %	Q3 2011	Nine months 2011
Core appliances	-4	-5
Major appliances	-1	0

Market demand in North America for core appliances declined by 4% during the quarter.

Group sales in North America increased in comparable currencies during the third quarter compared to the year-earlier period, mainly due to increased sales of core appliances and air-conditioning equipment. Higher sales of air-conditioning equipment and an increased share of product sales in the low-price segment following the weak market adversely impacted the product mix of Electrolux. On a sequential basis, Electrolux sales prices increased in the quarter but were lower than in the same period of last year.

Operating income for the third quarter declined compared to the year-earlier period due to lower sales prices and costs related to extensive promotion activities. Higher product costs, costs for raw materials and transportation also had an adverse impact on operating income.

Major Appliances Latin America

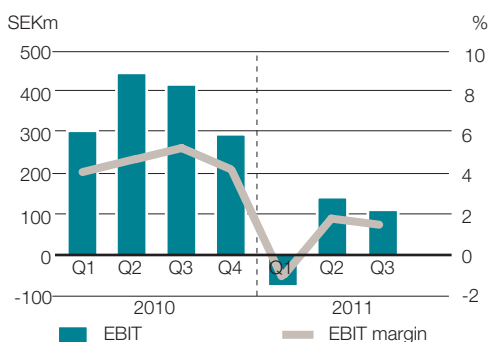
SEKm	Q3 2011	Q3 2010	Nine months 2011	Nine months 2010	Full year 2010
Net sales	4,101	3,810	11,807	11,273	16,260
Operating income	222	199	475	614	951
Operating margin, %	5.4	5.2	4.0	5.4	5.8

Market demand for appliances in Brazil is estimated to have increased in the third quarter of 2011 compared to the corresponding year-earlier period. Several other Latin American markets showed continued favorable growth during the quarter.

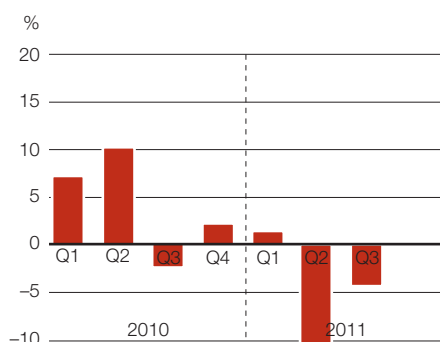
The Group's sales rose as a result of higher sales volumes and Electrolux continued to capture market shares in Brazil and in other Latin American markets, the latter of which accounted for around 20% of consolidated sales in Latin America during the third quarter.

Operating income improved year-on-year in the third quarter, primarily as a result of higher sales volumes. However, a weaker customer mix negatively impacted income. The consolidation that has taken place among retailers in Brazil continued to have a negative impact on the customer mix, although to a lesser extent than in previous quarters.

Major Appliances North America



Industry shipments of core appliances in the US*



* Units, year-over-year, %.

Major Appliances Latin America



Major Appliances Asia/Pacific

SEKm	Q3 2011	Q3 2010	Nine months 2011	Nine months 2010	Full year 2010
Net sales	1,981	1,909	5,672	5,610	7,679
Operating income	172	241	523	593	793
Operating margin, %	8.7	12.6	9.2	10.6	10.3

Australia and New Zealand

Market demand for appliances in Australia is estimated to have increased slightly in the third quarter of 2011 compared to the corresponding period in the preceding year, although the rate of increase was somewhat lower than in earlier quarters. Group sales fell slightly, mainly due to continued price pressure in the market, in which the strong Australian dollar has increased the competitiveness of imported products.

Operating income declined due to lower sales prices, a weaker product mix and lower utilization of production capacity.

Southeast Asia and China

Market demand in Southeast Asia and China is estimated to have continued to grow strongly in the third quarter of 2011, compared to the corresponding year-earlier period. Electrolux sales in markets in Southeast Asia and China continued to display strong growth and Electrolux gained market shares. The operations in Southeast Asia continued to demonstrate favorable profitability.

Small Appliances

SEKm	Q3 2011	Q3 2010	Nine months 2011	Nine months 2010	Full year 2010
Net sales	2,056	2,106	5,780	6,008	8,422
Operating income	169	198	306	531	802
Operating margin, %	8.2	9.4	5.3	8.8	9.5

Market demand for vacuum cleaners in Europe was largely unchanged year-on-year in the third quarter of 2011, while demand in North America declined.

Group sales increased in comparable currencies during the third quarter, compared to the corresponding period in the preceding year, primarily as a result of higher sales volumes of small domestic appliances and cordless handheld vacuum cleaners, while full-sized vacuum cleaners declined. Sales volumes of small domestic appliances showed strong growth in Europe, Latin America and Asia Pacific.

Operating income decreased, primarily due to higher product costs and lower sales prices. Increased costs for sourced products and higher costs for raw materials had a negative impact on product costs during the quarter.

Professional Products

SEKm	Q3 2011	Q3 2010	Nine months 2011	Nine months 2010	Full year 2010
Net sales	1,426	1,501	4,295	4,732	6,389
Operating income	199	202	650	500	743
Operating margin, %	14.0	13.5	15.1	10.6	11.6

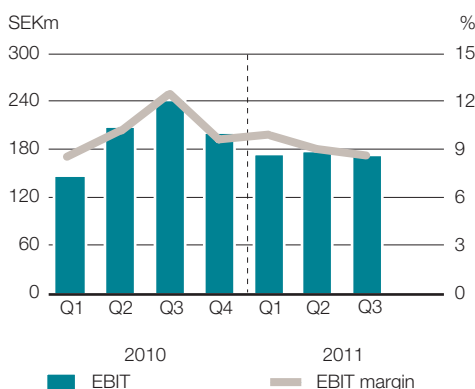
Market demand in Europe for food-service equipment is estimated to have declined in the third quarter of 2011 compared to the corresponding period in the preceding year.

During the quarter, operating income for food-service equipment deteriorated due to lower sales volumes and increased raw-material costs. However, price increases and an improved mix largely offset the increased costs of raw materials.

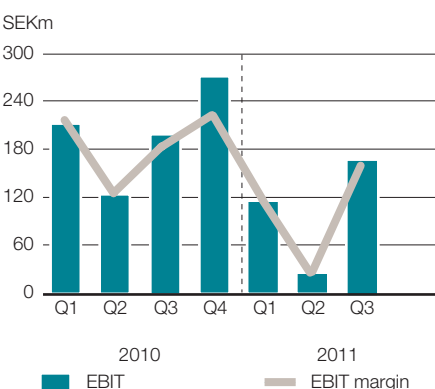
Market demand for professional laundry equipment is estimated to have increased somewhat during the third quarter and Group sales volumes rose at the same rate.

Operating income improved as a result of price increases and higher volumes. Price increases offset higher costs for raw materials. Operating income was also positively impacted as a result of higher utilization of production capacity.

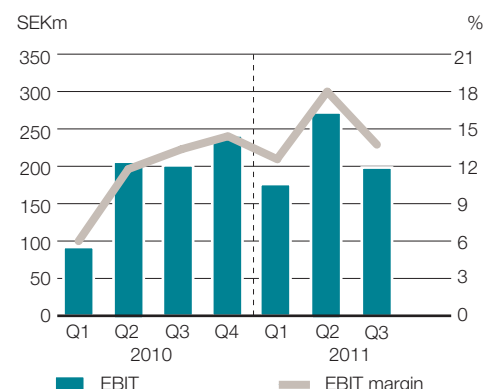
Major Appliances Asia/Pacific



Small Appliances



Professional Products



Cash flow

Cash flow from operations and investments in the third quarter of 2011 amounted to SEK –1,366m (139).

The payment for the acquisition of Olympic Group has impacted the cash flow by SEK –2,556m in the quarter. Excluding this payment, cash flow from operations and investments amounted to SEK 1,190m (139).

Changes in working capital reflects seasonally high sales in the quarter. Sales in September were particularly high, which have impacted inventories and accounts receivable. In the quarter, a high proportion of VAT re-payments have impacted cash flow positively.

Outlays for the ongoing restructuring and cost-cutting programs amounted to approximately SEK –140m.

Investments during the third quarter of 2011 referred mainly to new products.

Cash flow			Nine months	Nine months
SEKm	Q3 2011	Q3 2010	2011	2010
Cash flow from operations, excluding change in operating assets and liabilities	1,632	1,681	3,036	5,887
Change in operating assets and liabilities	674	–433	653	–6
Investments	–3,672	–1,109	–5,413	–2,808
Cash flow from operations and investments	–1,366	139	–1,724	3,073
Dividend	–	–	–1,850	–1,138
Sale of shares	–	–	–	18
Total cash flow, excluding change in loans and short-term investments	–1,366	139	–3,574	1,953

Financial position

Total equity as of September 30, 2011, amounted to SEK 20,602m (19,730), which corresponds to SEK 72.37 (69.31) per share.

Net borrowings	Sept. 30, 2011	Sept. 30, 2010	Dec. 31, 2010
SEKm			
Borrowings	14,595	12,438	12,096
Liquid funds	11,663	13,047	12,805
Net borrowings	2,932	–609	–709
Net debt/equity ratio	0.14	–0.03	–0.03
Equity	20,602	19,730	20,613
Equity per share, SEK	72.37	69.31	72.41
Return on equity, %	12.4	23.1	20.6
Return on equity, excluding items affecting comparability, %	12.6	24.6	24.4
Equity/assets ratio, %	31.4	33.5	33.9

Net borrowings

Net borrowings amounted to SEK 2,932m (–609). The net debt/equity ratio was 0.14 (–0.03). The equity/assets ratio was 31.4% (33.5).

In September 2011, Electrolux issued a two-year SEK 1,000m bond loan under its EMTN (Euro Medium Term Note) program. During the first nine months, Electrolux has issued in total SEK 3,500m in bond loans under the EMTN program.

During the first nine months of 2011, SEK 911m of long-term borrowings were amortized. Long-term borrowings as of September 30, 2011, including long-term borrowings with maturities within 12 months, amounted to SEK 12,077m with average maturities of 2.7 years, compared to SEK 9,590m and 3.3 years at the end of 2010. During 2011 and 2012, long-term borrowings in the amount of approximately SEK 2,300m will mature.

Liquid funds as of September 30, 2011, amounted to SEK 11,663m (13,047), excluding short-term back-up facilities.

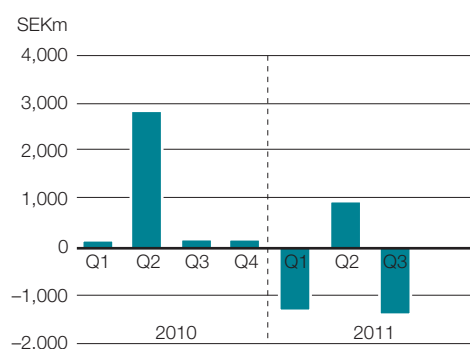
Since 2005, Electrolux has an unused revolving credit facility of EUR 500m maturing 2012, and since the third quarter of 2010, an additional unused committed credit facility of SEK 3,400m maturing 2017.

Net assets and working capital

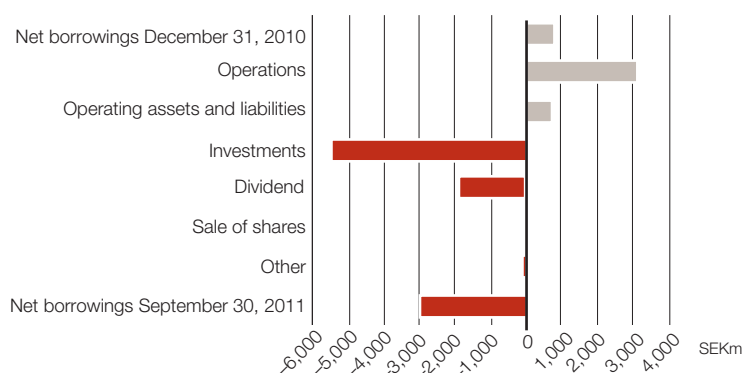
Average net assets for the period amounted to SEK 21,031m (19,556). Net assets as of September 30, 2011, amounted to SEK 23,534m (19,121). Net assets have been impacted by the acquisition of Olympic Group by SEK 3,305m, see page 10. Adjusted for items affecting comparability, i.e., restructuring provisions, average net assets amounted to SEK 22,359m (20,940), corresponding to 22.9% (19.9) of net sales.

Working capital as of September 30, 2011, amounted to SEK –4,967m (–4,320), corresponding to –4.8% (–4.3) of annualized net sales. The return on net assets was 15.9% (30.5), and 15.1% (30.4), excluding items affecting comparability.

Cash flow from operations and investments



Cash flow and change in net borrowings



Structural changes

Improving efficiency within dish-washing production

To optimize and improve global efficiency and capacity utilization within the Group's dish-washing manufacturing, it has been decided to discontinue one production line of dishwashers at the manufacturing facility in Kinston, North Carolina in the US. The production will be transferred to one of the Group's production facilities in Europe. The costs for these activities will amount to approximately SEK 120m and will be taken as a charge against operating income in the fourth quarter of 2011, within items affecting comparability.

The plant in Kinston will continue to produce dishwashers for the North American market.

Acquisitions

Electrolux acquires Chilean appliances company CTI

In August 2011, Electrolux announced the agreement with Sigdo Koppers and certain associated parties to acquire their controlling interest in Compañía Tecno Industrial S.A. (CTI), corresponding to approximately 64% of the outstanding shares. Under the terms of the agreement, Electrolux commenced a cash tender offer to acquire all of the outstanding shares in CTI. Electrolux also commenced a cash tender offer to acquire all outstanding shares in CTI's subsidiary Somela.

On October 14, 2011, Electrolux closed its tender offer procedure for the shares in CTI. Electrolux has reached 97.79% of the shares in CTI as well as 96.90% of the shares in the subsidiary Somela.

CTI will be consolidated in the Electrolux Group as of October 2011.

Electrolux will for a limited period of time offer the remaining minority shareholders the opportunity to sell their shares in CTI and Somela at the price of the tender offer procedures.

The acquisition is part of Electrolux strategy to grow in emerging markets. The acquisition makes Electrolux the largest supplier of appliances in Chile and Argentina, and further enhances Electrolux position as a leading appliance company in the fast-growing Latin American markets.

In Chile, CTI manufactures refrigerators, stoves, washing machines and heaters, sold under the brands Fensa and Mademsa, and is the leading manufacturer with a volume market share of 36%. Through the wholly-owned subsidiary Frimetal, it also holds a leading position in Argentina with the GAFA brand. In Chile, Somela is the largest supplier of small domestic appliances.

The implied enterprise value for CTI and its subsidiaries corresponds to approximately SEK 4.4 billion (CLP 318 billion).

In 2010, CTI generated consolidated sales of CLP 203 billion (approximately SEK 2.9 billion) and an operating income (EBIT) of CLP 32 billion (approximately SEK 450 million), corresponding to a margin of 16% and a net profit of CLP 23 billion (approximately

SEK 330 million). CTI has 1,200 employees and two manufacturing sites in Chile and one site in Argentina.

Acquisition of Olympic Group completed

During the quarter, Electrolux completed the acquisition of the Egyptian major appliances manufacturer Olympic Group for Financial Investments S.A.E. (Olympic Group). Olympic Group is a leading manufacturer of appliances in the Middle East with a volume market share in Egypt of approximately 30%. The company has 7,100 employees and manufactures washing machines, refrigerators, cookers and water heaters. The acquisition is part of Electrolux strategy to grow in emerging markets like Middle East and Africa.

Olympic Group is included in the consolidated accounts of Electrolux as of September 1, 2011, within the business area Major Appliances Europe, Middle East and Africa.

The total consideration paid for the acquired shares in Olympic Group is SEK 2,556m, which was paid in cash at the beginning of September 2011.

The preliminary purchase price allocation concludes that goodwill amounts to a value of SEK 1,449m.

Expenses related to the acquisition amounted to SEK 24m in 2010 and to SEK 43m in 2011 and has been reported as administration expenses in Electrolux income statement.

The acquisition is described in more detail on page 10.

Changes in Group Management

CFO Jonas Samuelson appointed Head of Major Appliances Europe

Jonas Samuelson has been appointed Head of Major Appliances Europe, Middle East and Africa and Executive Vice-President of AB Electrolux as of October 2011. He reports to the CEO and is a member of Group Management. Mr. Samuelson's previous position was Chief Financial Officer and Head of Global Operations Major Appliances. He succeeds Enderson Guimarães, who will be leaving Electrolux.

Tomas Eliasson appointed new CFO

Tomas Eliasson has been appointed new Chief Financial Officer of AB Electrolux. He will report to the CEO and be a member of Group Management. Tomas Eliasson will assume his new position at the beginning of 2012. Mr. Eliasson is currently Chief Financial Officer and Executive Vice-President of ASSA ABLOY AB.

Carina Malmgren Heander to lead a new business unit

Carina Malmgren Heander, Head of Group Staff Human Resources and Organizational Development, has been appointed Head of a new Professional-Domestic business unit and Senior Vice-President. The change will take effect on October 15, 2011.

Relocation of production, items affecting comparability, restructuring measures 2007–2013

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)	Investment			Starting
Adelaide	Australia	Dishwashers	(Q2 2007)	Porcia	Italy	Washing machines	(Q4 2010)
Fredericia	Denmark	Cookers	(Q4 2007)	Memphis	USA	Cookers	(Q2 2012)
Adelaide	Australia	Washing machines	(Q1 2008)				
Spennymoor	UK	Cookers	(Q4 2008)				
Changsha	China	Refrigerators	(Q1 2009)				
Scandicci	Italy	Refrigerators	(Q2 2009)				
St. Petersburg	Russia	Washing machines	(Q2 2010)				
Motala	Sweden	Cookers	(Q1 2011)				
Webster City	USA	Washing machines	(Q1 2011)				
Alcalá	Spain	Washing machines	(Q1 2011)				

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 8.5bn and savings will amount to approximately SEK 3.4bn annually as of 2013. Restructuring provisions and write-downs are reported as items affecting comparability within operating income.

Lars Worsøe Petersen appointed new Head of Human Resources

Lars Worsøe Petersen has been appointed new Head of Group Staff Human Resources and Organizational Development and Senior Vice-President as of October 15, 2011. He succeeds Carina Malmgren Heander. Lars Worsøe Petersen has been Head of Group Staff Human Resources at Husqvarna AB.

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 September 30, 2011, the Group had a total of 2,680 (2,968) cases pending, representing approximately 2,928 (approximately 3,260) plaintiffs. During the third quarter of 2011, 259 new cases with 259 plaintiffs were filed and 243 pending cases with approximately 243 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.

Conversion of shares

According to AB Electrolux articles of association, owners of Class A shares have the right to have such shares converted to Class B shares. In the first nine months, at the request of shareholders, 750,400 Class A shares were converted to Class B shares.

Conversion of shares reduces the total number of votes in the company. After the conversion, the total number of votes amounts to 38,373,483.

The total number of registered shares in the company amounts to 308,920,308 shares, of which 8,312,725 are Class A shares and 300,607,583 are Class B shares, see table on page 13.

On September 30, 2011, Electrolux owned 24,255,085 shares of Class B, corresponding to 7.9% of all outstanding shares.

Nomination Committee for the AMG 2012

In accordance with decision by the Annual General Meeting, 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, 2011. Petra Hedengran, Investor AB, is the Chairman of the committee. The other owner representatives are Kaj Thorén, Alecta, Marianne Nilsson, Swedbank Robur funds, and Ingrid Bonde, AMF. 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 2012 regarding Chairman of the Annual General Meeting, Board members, Chairman of the Board and remuneration for Board members and, to the extent deemed necessary, proposal regarding amendments of the current instruction for the Nomination Committee.

Electrolux Annual General Meeting 2012 will be held on March 27 at Stockholm Waterfront Congress Centre, Nils Ericsons Plan 4, Stockholm, Sweden.

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

Press releases 2011

January 20	Electrolux further strengthens organization for Innovation and Marketing	July 1	Jack Truong appointed Head of Major Appliances North America
February 2	Consolidated Results 2010 and CEO Keith McLoughlin's comments	July 10	Electrolux acquires Olympic Group
February 17	Keith McLoughlin and Ulrika Saxon proposed new Board members of AB Electrolux	July 19	Interim report January-June and CEO Keith McLoughlin's comments
March 18	Electrolux named one of the World's Most Ethical Companies 2011	August 19	Electrolux confirms discussions with Sigdo Koppers
March 31	Electrolux Annual General Meeting 2011	August 22	Electrolux acquires Chilean appliance company CTI
April 1	Bulletin from AB Electrolux Annual General Meeting 2011	September 9	Dow Jones Sustainability World Index names Electrolux Durable Household Products sector leader
April 5	Change in reporting for Electrolux business areas	September 9	Electrolux has completed the acquisition of Olympic Group
April 27	Interim report January-March and CEO Keith McLoughlin's comments	September 16	Electrolux issues bond loan
May 9	Electrolux raises the bar in sustainability reporting	September 28	Jonas Samuelson appointed Head of Major Appliances Europe and Tomas Eliasson appointed CFO
June 8	Electrolux issues bond loan	September 29	Lars Worsøe Petersen appointed Head of Human Resources and Organizational Development and Carina Malmgren Heander will lead a new business unit
June 13	Electrolux to implement price increases in Europe	October 14	Electrolux has closed the cash tender offers of CTI and Somela

Risks and uncertainty factors

Electrolux ability to increase profitability and shareholder value is based on three elements: innovative products, strong brands and cost-efficient operations. Realizing this potential requires effective and controlled risk management.

Electrolux monitors and minimizes key risks in a structured and proactive manner. Capacity has previously been adjusted in response to weak demand, working capital has undergone structural improvements, the focus on price has been intensified and the purchasing process for raw materials has been further streamlined.

Demand stabilized in the Group's major markets during 2010. Access to credit also improved after a period of turbulence in the financial markets. However, volatile patterns in raw-material prices and downward price pressure prevailed in the Group's major markets.

The Group's development is strongly affected by external factors, of which the most important in terms of managing risks currently include:

Fluctuations in demand

Demand for appliances is affected by the general business cycle. Deterioration in these conditions may lead to lower sales volumes as well as to 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

Most of the markets in which Electrolux operates feature strong price competition. This is particularly severe in the low-price segments and in product categories with large over-capacity. 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. Price pressure still prevails in the Group's major markets.

Changes in prices for raw materials and components

The Group's exposure to raw materials comprises mainly of steel, plastics, copper and aluminum. Electrolux uses bilateral contracts to manage risks related to steel prices. Some raw materials are purchased at spot prices. There is considerable uncertainty regarding trends for the prices of raw materials.

Exchange-rate exposure

The global presence of Electrolux, with manufacturing and sales in a number of countries, offsets exchange-rate effects to a certain degree. The principal exchange-rate effect arises from transaction flows; when purchasing and/or production is/are carried out in one currency and sales occur in another currency. The Group utilizes currency derivatives to hedge a portion of the currency exposure that arises. The effect of currency hedging is usually that currency movements that occur today have a delayed effect. The major currencies for the Electrolux Group are the USD, EUR, AUD, BRL and GBP. In general, income for Electrolux benefits from a weak USD and EUR and from a strong AUD, BRL and GBP.

Furthermore, Electrolux is affected by translation effects when the Group's sales and operating income are translated into SEK. The translation exposure is primarily related to currencies in those regions where the Group's most substantial operations exist, that is, EUR and USD.

Exposure to customers and suppliers

Electrolux has a comprehensive process for evaluating credits and tracking the financial situation of retailers. Management of credits as well as responsibility and authority for approving credit decisions are regulated by the Group's credit policy. Credit insurance is used in specific cases to reduce credit risks.

After a number of years of recession and uncertainty in the financial markets, the situation stabilized for the Group's retailers and suppliers in 2010.

Access to financing

The Group's loan-maturity profile for 2011 and 2012 represents maturities of approximately SEK 2,300m in long-term borrowings.

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.

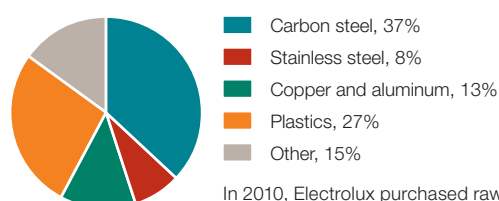
Risks, risk management and risk exposure are described in more detail in the Annual Report 2010, www.electrolux.com/annualreport2010.

Sensitivity analysis year-end 2010

Risk	Change	Pre-tax earnings impact, SEKm
Raw materials		
Steel	10%	+/-900
Plastics	10%	+/-500
Currencies¹⁾ and interest rates		
USD/SEK	-10%	+601
EUR/SEK	-10%	+319
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 20bn. Purchases of steel accounted for the largest cost.

Olympic Group

On September 8, 2011, Electrolux closed its tender offer for the shares in Olympic Group and acquired in total 59,074,122 shares representing 98.33% of the shares and votes in the company. The tender offer was launched in July 2011, following an agreement with Paradise Capital to acquire its 52% majority stake in Olympic Group. Electrolux will during the year following the acquisition offer remaining minority shareholders a continued opportunity to sell their shares at the price paid in the tender offer. The total consideration paid for the acquired shares in Olympic Group is SEK 2,556m, which was paid in cash at the beginning of September 2011.

Olympic Group is included in the consolidated accounts of Electrolux as of September 1, 2011, within the business area Major Appliances Europe, Middle East and Africa.

According to the agreement with Paradise Capital, Electrolux will sell Olympic Group's shares in the companies Namaa and B-Tech and some additional assets to Paradise Capital, since they are not part of Olympic Group's core business. These assets are expected to be sold for a total of SEK 537m and are included in Electrolux consolidated balance sheet as current assets classified as held for sale.

Following the sale of the shares in Namaa and B-Tech, Electrolux intention is that Olympic Group shall launch a tender offer for the shares held by minority shareholders in Olympic Group's subsidiary Delta Industrial-Ideal S.A.E. at a price of 21.4 Egyptian pounds (EGP) per share. The estimated total consideration for these shares will not exceed SEK 116m. The actual consideration to be paid will depend on the number of tendered shares.

Upon the completion of the above transactions, the total net consideration paid for Electrolux 98.33% interest in Olympic Group will be SEK 2,135m.

Expenses related to the acquisition amounted to SEK 24m in 2010 and to SEK 43m in 2011 and have been reported as administrative expenses in Electrolux income statement.

The preliminary purchase price allocation concludes that goodwill amounts to a value of SEK 1,449m. This value may be adjusted when the purchase price allocation is finalized and the final valuation of certain tangible and intangible assets acquired has been established. The goodwill is attributable mainly to synergies in product development, production and sales and from gaining market presence in the North African region that is expected to grow economically going forward. None of the goodwill is expected to be deductible for tax purposes. The goodwill amount will be tested for impairment as a part of the Major Appliances Europe, Middle East and Africa cash generating unit.

Olympic Group has entered into a seven-year management agreement with Paradise Capital to ensure continued technical and management support to Olympic Group against a yearly fee of 2.5% of Olympic Group's net sales. The fee is reported within administrative expenses.

The purchase agreement with Paradise Capital includes customary indemnity provisions which entitles Electrolux to be compensated under circumstances detailed in the agreement.

The non-controlling interest in Olympic Group is 6.1% including the shares in Olympic Group's subsidiaries currently held by minority shareholders, and amounts to a value of SEK 71m. The value of the non-controlling interest is calculated based on the non-controlling interest's proportionate share of Olympic Group's total net assets.

The following table summarizes the consideration paid for Olympic Group and the fair value of the assets acquired and liabilities assumed recognized at the acquisition date, as well as the value of the non-controlling interest in Olympic Group.

Consideration	Nine months 2011
SEKm	
Cash paid	2,556
Total	2,556
Recognized amounts of identifiable assets acquired and liabilities assumed at fair value	
SEKm	
Property, plant and equipment	586
Intangible assets	541
Inventories	577
Trade receivables	195
Other current and non-current assets	236
Accounts payable	-223
Other operating liabilities	-593
Current assets classified as held for sale	537
Total identifiable net assets acquired	1,856
Cash and cash equivalents	34
Borrowings	-712
Assumed net debt	-678
Non-controlling interests	-71
Goodwill	1,449
Total	2,556

Olympic Group's shares are listed on the Egyptian Stock Exchange. Electrolux intends to delist Olympic Group's shares no later than in the first quarter of 2012.

Olympic Group's net sales and operating income are not disclosed, as its financial statements have not yet been published.

Olympic Group

Olympic Group is a leading manufacturer of appliances in the Middle East with a volume market share in Egypt of approximately 30%. The company has 7,100 employees and manufactures washing machines, refrigerators, cookers and water heaters.

The acquisition is part of Electrolux strategy to grow in emerging markets like Middle East and Africa. Electrolux and Olympic Group have developed a successful commercial partnership in the region for almost 30 years, which today covers technology, supply of components, distribution and brand licensing.

Olympic Group, excluding the two companies Namaa and B-Tech, which are not part of the core business and will be divested, had sales of about EGP 2.3 billion (SEK 2.5 billion) in 2010, and a recurring operating profit of about EGP 265 million (SEK 280 million). This corresponds to a margin of 11% and a net profit of about EGP 190 million (SEK 200 million).

The exchange rate used for translation from EGP to SEK is as of June, 30, 2011.

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 first nine months of 2011 amounted to SEK 4,906m (4,182), of which SEK 2,488m (2,312) referred to sales to Group companies and SEK 2,418m (1,870) to external customers. Income after financial items was SEK 1,219m (3,067), including dividends from subsidiaries in the amount of SEK 896m (2,280). Income for the period amounted to SEK 1,150m (2,962).

Capital expenditure in tangible and intangible assets was SEK 328m (335). Liquid funds at the end of the period amounted to SEK 6,127m, as against SEK 5,266m at the start of the year.

Undistributed earnings in the Parent Company at the end of the period amounted to SEK 14,431m, as against SEK 15,089m at the start of the year. Dividend payment to shareholders for 2010 amounted to SEK 1,850m.

The income statement and balance sheet for the Parent Company are presented on page 21.

Stockholm, October 28, 2011

Keith McLoughlin
President and CEO

Review report

We have reviewed this report for the period January 1st to September 30th, 2011 for AB Electrolux (publ). The board of directors and the CEO are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

We conducted our review in accordance with the Swedish Standard on Review Engagements SÖG 2410, Review of Interim Report Performed by the Independent Auditor of the Entity. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing, ISA and other generally accepted auditing standards in Sweden. The procedures performed in a review do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the interim report is not prepared, in all material respects, in accordance with IAS 34 and the Swedish Annual Accounts Act, regarding the Group, and with the Swedish Annual Accounts Act, regarding the Parent Company.

Stockholm, October 28, 2011

PricewaterhouseCoopers AB

Anders Lundin
Authorized Public Accountant
Lead partner

Björn Irlé
Authorized Public Accountant

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 2010.

Consolidated income statement

SEKm	Q3 2011	Q3 2010	Nine months 2011	Nine months 2010	Full year 2010
Net sales	25,650	26,326	73,229	78,770	106,326
Cost of goods sold	-20,914	-20,265	-59,627	-61,125	-82,697
Gross operating income	4,736	6,061	13,602	17,645	23,629
Selling expenses	-2,589	-2,814	-7,883	-8,786	-11,698
Administrative expenses	-1,049	-1,272	-3,350	-4,080	-5,428
Other operating income/expenses	0	2	170	1	-9
Items affecting comparability	-34	0	-34	-302	-1,064
Operating income	1,064	1,977	2,505	4,478	5,430
Margin, %	4.1	7.5	3.4	5.7	5.1
Financial items, net	55	-76	-53	-97	-124
Income after financial items	1,119	1,901	2,452	4,381	5,306
Margin, %	4.4	7.2	3.3	5.6	5.0
Taxes	-294	-520	-609	-1,061	-1,309
Income for the period	825	1,381	1,843	3,320	3,997
Available for sale instruments	-26	111	-78	140	77
Cash-flow hedges	90	-41	139	-140	-117
Exchange differences on translation of foreign operations	217	-1,388	-55	-1,298	-1,108
Income tax relating to other comprehensive income	-56	-58	-98	-63	-30
Other comprehensive income, net of tax	225	-1,376	-92	-1,361	-1,178
Total comprehensive income for the period	1,050	5	1,751	1,959	2,819
Income for the period attributable to:					
Equity holders of the Parent Company	826	1,381	1,844	3,320	3,997
Non-controlling interests	-1	-	-1	-	-
Total	825	1,381	1,843	3,320	3,997
Total comprehensive income for the period attributable to:					
Equity holders of the Parent Company	1,046	5	1,747	1,959	2,819
Non-controlling interests	4	-	4	-	-
Total	1,050	5	1,751	1,959	2,819
Earnings per share, SEK	2.90	4.85	6.48	11.66	14.04
Diluted, SEK	2.88	4.82	6.44	11.61	13.97
Number of shares after buy-backs, million	284.7	284.7	284.7	284.7	284.7
Average number of shares after buy-backs, million	284.7	284.7	284.7	284.6	284.6
Diluted, million	286.0	286.4	286.2	285.9	286.0

Items affecting comparability

SEKm	Q3 2011	Q3 2010	Nine months 2011	Nine months 2010	Full year 2010
Restructuring provisions and write-downs					
Appliances plant in L'Assomption, Canada	0	0	0	0	-426
Reduced workforce in Major Appliances, Europe	-54	0	-54	0	-356
Appliances plant in Revin, France	0	0	0	-71	-71
Appliances plant in Forli, Italy	0	0	0	-136	-136
Appliances plant in Motala, Sweden	0	0	0	-95	-95
Reversal of unused restructuring provisions	20	0	20	0	20
Total	-34	0	-34	-302	-1,064

Consolidated balance sheet

SEKm	Sept. 30, 2011	Sept. 30, 2010	Dec. 31, 2010
Assets			
Property, plant and equipment	15,189	14,199	14,630
Goodwill	3,806	2,207	2,295
Other intangible assets	4,149	3,132	3,276
Investments in associates	18	17	17
Deferred tax assets	2,839	2,364	2,981
Financial assets	518	582	577
Other non-current assets	2,938	1,748	2,836
Total non-current assets	29,457	24,249	26,612
Inventories	12,926	12,016	11,130
Trade receivables	18,350	19,147	19,346
Tax assets	444	443	367
Derivatives	514	894	386
Other current assets	4,164	3,435	3,569
Short-term investments	635	1,881	1,722
Cash and cash equivalents	10,226	9,947	10,389
Total current assets (excluding assets held for sale)	47,259	47,763	46,909
Current assets classified as held for sale*	537	0	0
Total current assets	47,796	47,763	46,909
Total assets	77,253	72,012	73,521
Equity and liabilities			
Equity attributable to equity holders of the Parent Company			
Share capital	1,545	1,545	1,545
Other paid-in capital	2,905	2,905	2,905
Other reserves	538	453	636
Retained earnings	15,538	14,827	15,527
Total equity	20,526	19,730	20,613
Non controlling interests	76	0	0
Total equity	20,602	19,730	20,613
Long-term borrowings	11,826	9,119	8,413
Deferred tax liabilities	956	808	806
Provisions for post-employment benefits	1,924	1,603	2,486
Other provisions	5,126	5,240	5,306
Total non-current liabilities	19,832	16,770	17,011
Accounts payable	18,987	17,555	17,283
Tax liabilities	1,629	1,722	1,868
Short-term liabilities	11,695	11,486	10,907
Short-term borrowings	2,352	2,333	3,139
Derivatives	272	862	483
Other provisions	1,884	1,554	2,217
Total current liabilities	36,819	35,512	35,897
Total equity and liabilities	77,253	72,012	73,521
Contingent liabilities	1,263	1,120	1,062

* Non-core assets from the acquisition of Olympic Group.

Shares

	Outstanding A-shares	Outstanding B-shares	Outstanding shares, total	Shares held by Electrolux	Shares held by other shareholders
Number of shares					
Number of shares as of January 1, 2011	9,063,125	299,857,183	308,920,308	24,255,085	284,665,223
Conversion of A-shares into B-shares	-750,400	750,400			
Number of shares as of September 30, 2011	8,312,725	300,607,583	308,920,308	24,255,085	284,665,223
As % of total number of shares				7.9%	

Consolidated cash flow statement

SEKm	Q3 2011	Q3 2010	Nine months 2011	Nine months 2010	Full year 2010
Operations					
Operating income	1,064	1,977	2,505	4,478	5,430
Depreciation and amortization	788	814	2,355	2,479	3,328
Capital gain/loss included in operating income	-4	4	-174	4	4
Restructuring provisions	-103	-225	-518	-293	294
Share-based compensation	8	17	17	50	73
Financial items paid, net	106	-22	30	5	-72
Taxes paid	-227	-884	-1,179	-836	-1,316
Cash flow from operations, excluding change in operating assets and liabilities	1,632	1,681	3,036	5,887	7,741
Change in operating assets and liabilities					
Change in inventories	279	-433	-1,380	-2,845	-1,755
Change in trade receivables	-958	77	647	-343	-216
Change in other current assets	44	-267	-453	-826	-977
Change in accounts payable	278	-183	1,611	3,113	2,624
Change in other operating liabilities and provisions	1,031	373	228	895	263
Cash flow from change in operating assets and liabilities	674	-433	653	-6	-61
Cash flow from operations	2,306	1,248	3,689	5,881	7,680
Investments					
Acquisition of operations	-2,556	0	-2,556	0	0
Divestment of operations	5	7	213	7	7
Capital expenditure in property, plant and equipment	-857	-858	-2,138	-2,061	-3,221
Capitalization of product development	-149	-84	-323	-273	-396
Other	-115	-174	-609	-481	-864
Cash flow from investments	-3,672	-1,109	-5,413	-2,808	-4,474
Cash flow from operations and investments	-1,366	139	-1,724	3,073	3,206
Financing					
Change in short-term investments	747	69	1,056	1,131	1,306
Change in short-term borrowings	-69	-137	-100	-1,828	-1,768
New long-term borrowings	1,003	371	3,503	377	380
Amortization of long-term borrowings	-8	-8	-911	-1,031	-1,039
Dividend	0	0	-1,850	-1,138	-1,138
Sale of shares	0	0	0	18	18
Cash flow from financing	1,673	295	1,698	-2,471	-2,241
Total cash flow	307	434	-26	602	965
Cash and cash equivalents at beginning of period	9,905	9,892	10,389	9,537	9,537
Exchange-rate differences	14	-379	-137	-192	-113
Cash and cash equivalents at end of period	10,226	9,947	10,226	9,947	10,389

Change in consolidated equity

SEKm	Sept. 30, 2011	Sept. 30, 2010	Dec. 31, 2010
Opening balance	20,613	18,841	18,841
Total comprehensive income for the period	1,751	1,959	2,819
Share-based payment	17	50	73
Sale of shares	0	18	18
Dividend	-1,850	-1,138	-1,138
Acquisition of operations	71	-	-
Total transactions with equity holders	-1,762	-1,070	-1,047
Closing balance	20,602	19,730	20,613

Working capital and net assets

SEKm	Sept. 30, 2011	% of annualized net sales	Sept. 30, 2010	% of annualized net sales	Dec. 31, 2010	% of annualized net sales
Inventories	12,926	12.5	12,016	11.9	11,130	10.2
Trade receivables	18,350	17.7	19,147	18.9	19,346	17.7
Accounts payable	-18,987	-18.3	-17,555	-17.3	-17,283	-15.8
Provisions	-8,934		-8,397		-10,009	
Prepaid and accrued income and expenses	-7,345		-7,880		-7,095	
Taxes and other assets and liabilities*	-977		-1,651		-1,991	
Working capital	-4,967	-4.8	-4,320	-4.3	-5,902	-5.4
Property, plant and equipment	15,189		14,199		14,630	
Goodwill	3,806		2,207		2,295	
Other non-current assets	7,623		5,479		6,706	
Deferred tax assets and liabilities	1,883		1,556		2,175	
Net assets	23,534	22.7	19,121	18.9	19,904	18.2
Average net assets	21,031	21.5	19,556	18.6	19,545	18.4
Average net assets, excluding items affecting comparability	22,359	22.9	20,940	19.9	20,940	19.7

* Includes current assets classified as held for sale relating to the non-core assets from the acquisition of Olympic Group amounting to SEK 537m.

Key ratios

	Q3 2011	Q3 2010	Nine months 2011	Nine months 2010	Full year 2010
Net sales, SEKm	25,650	26,326	73,229	78,770	106,326
Operating income, SEKm	1,064	1,977	2,505	4,478	5,430
Margin, %	4.1	7.5	3.4	5.7	5.1
EBITDA, SEKm	1,852	2,791	4,860	6,957	8,758
Earnings per share, SEK ¹⁾	2.90	4.85	6.48	11.66	14.04
Return on net assets, %	-	-	15.9	30.5	27.8
Return on equity, %	-	-	12.4	23.1	20.6
Capital-turnover rate, times/year	-	-	4.6	5.4	5.4
Equity per share, SEK	-	-	72.37	69.31	72.41
Cash flow from operations, SEKm	2,306	1,248	3,689	5,881	7,680
Capital expenditure, SEKm	-857	-858	-2,138	-2,061	-3,221
Net borrowings, SEKm	-	-	2,932	-609	-709
Net debt/equity ratio	-	-	0.14	-0.03	-0.03
Equity/assets ratio, %	-	-	31.4	33.5	33.9
Average number of employees	52,693	52,349	51,679	51,704	51,544
Excluding items affecting comparability					
Operating income, SEKm	1,098	1,977	2,539	4,780	6,494
Margin, %	4.3	7.5	3.5	6.1	6.1
EBITDA, SEKm	1,886	2,791	4,894	7,259	9,822
Earnings per share, SEK ¹⁾	2.96	4.85	6.54	12.42	16.65
Return on net assets, %	-	-	15.1	30.4	31.0
Return on equity, %	-	-	12.6	24.6	24.4
Capital-turnover rate, times/year	-	-	4.4	5.0	5.1

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

For definitions, see page 22.

Net sales by business area*

SEKm	Q3 2011	Q3 2010	Nine months 2011	Nine months 2010	Full year 2010
Major Appliances Europe, Middle East and Africa	8,964	9,395	24,280	26,919	36,596
Major Appliances North America	7,122	7,604	21,394	24,217	30,969
Major Appliances Latin America	4,101	3,810	11,807	11,273	16,260
Major Appliances Asia/Pacific	1,981	1,909	5,672	5,610	7,679
Small Appliances	2,056	2,106	5,780	6,008	8,422
Professional Products	1,426	1,501	4,295	4,732	6,389
Other	0	1	1	11	11
Total	25,650	26,326	73,229	78,770	106,326

Operating income by business area*

SEKm	Q3 2011	Q3 2010	Nine months 2011	Nine months 2010	Full year 2010
Major Appliances Europe, Middle East and Africa	444	898	911	1,850	2,297
Margin, %	5.0	9.6	3.8	6.9	6.3
Major Appliances North America	107	413	174	1,151	1,442
Margin, %	1.5	5.4	0.8	4.8	4.7
Major Appliances Latin America	222	199	475	614	951
Margin, %	5.4	5.2	4.0	5.4	5.8
Major Appliances Asia/Pacific	172	241	523	593	793
Margin, %	8.7	12.6	9.2	10.6	10.3
Small Appliances	169	198	306	531	802
Margin, %	8.2	9.4	5.3	8.8	9.5
Professional Products	199	202	650	500	743
Margin, %	14.0	13.5	15.1	10.6	11.6
Total business areas	1,313	2,151	3,039	5,239	7,028
Margin, %	5.1	8.2	4.1	6.7	6.6
Common Group costs, etc.	-215	-174	-500	-459	-534
Items affecting comparability	-34	0	-34	-302	-1,064
Operating income	1,064	1,977	2,505	4,478	5,430

* Figures for 2010 have been restated according to the new reporting structure, see pages 18 and 20.

Change in net sales by business area

Year-over-year, %	Q3 2011	Q3 2011 in comparable currencies	Nine months 2011	Nine months 2011 in comparable currencies
Major Appliances Europe, Middle East and Africa	-4.6	-1.9	-9.8	-4.3
Major Appliances North America	-6.3	2.1	-11.7	0.1
Major Appliances Latin America	7.6	13.9	4.7	11.4
Major Appliances Asia/Pacific	3.8	3.4	1.1	2.9
Small Appliances	-2.4	2.8	-3.8	4.4
Professional Products	-5.0	-2.6	-9.2	-4.0
Total change	-2.6	2.2	-7.0	0.5

Change in operating income by business area

Year-over-year, %	Q3 2011	Q3 2011 in comparable currencies	Nine months 2011	Nine months 2011 in comparable currencies
Major Appliances Europe, Middle East and Africa	-50.6	-49.3	-50.8	-47.6
Major Appliances North America	-74.1	-73.8	-84.9	-82.7
Major Appliances Latin America	11.6	20.3	-22.6	-16.8
Major Appliances Asia/Pacific	-28.6	-30.9	-11.8	-13.4
Small Appliances	-14.6	-20.2	-42.4	-39.5
Professional Products	-1.5	-0.5	30.0	37.7
Total change, excluding items affecting comparability	-44.5	-42.2	-46.9	-43.3

Exchange rates

SEK	Sept. 30, 2011	Sept. 30, 2010	Dec. 31, 2010
AUD, average	6.66	6.55	6.60
AUD, end of period	6.65	6.50	6.92
BRL, average	3.92	4.11	4.10
BRL, end of period	3.69	3.96	4.08
CAD, average	6.52	7.01	6.96
CAD, end of period	6.55	6.50	6.80
EUR, average	9.01	9.67	9.56
EUR, end of period	9.25	9.16	9.01
GBP, average	10.29	11.25	11.13
GBP, end of period	10.68	10.66	10.52
HUF, average	0.0331	0.0351	0.0346
HUF, end of period	0.0316	0.0330	0.0322
USD, average	6.40	7.30	7.20
USD, end of period	6.84	6.71	6.81

Net sales and income per quarter

SEKm		Q1	Q2	Q3	Q4	Full year
Net sales	2011	23,436	24,143	25,650		73,229
	2010	25,133	27,311	26,326	27,556	106,326
Operating income	2011	696	745	1,064		2,505
	Margin, %	3.0	3.1	4.1		3.4
	2011¹⁾	696	745	1,098		2,539
	Margin, %	3.0	3.1	4.3		3.5
	2010	1,231	1,270	1,977	952	5,430
	Margin, %	4.9	4.7	7.5	3.5	5.1
	2010 ¹⁾	1,326	1,477	1,977	1,714	6,494
	Margin, %	5.3	5.4	7.5	6.2	6.1
Income after financial items	2011	637	696	1,119		2,452
	Margin, %	2.7	2.9	4.4		3.3
	2011¹⁾	637	696	1,153		2,486
	Margin, %	2.7	2.9	4.5		3.4
	2010	1,211	1,269	1,901	925	5,306
	Margin, %	4.8	4.6	7.2	3.4	5.0
	2010 ¹⁾	1,306	1,476	1,901	1,687	6,370
	Margin, %	5.2	5.4	7.2	6.1	6.0
Income for the period	2011	457	561	825		1,843
	2010	911	1,028	1,381	677	3,997
Earnings per share, SEK ²⁾	2011	1.61	1.97	2.90		6.48
	2011¹⁾	1.61	1.97	2.96		6.54
	2010	3.20	3.61	4.85	2.38	14.04
	2010 ¹⁾	3.45	4.12	4.85	4.23	16.65

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	2011	284.7	284.7	284.7		284.7
	2010	284.5	284.7	284.7	284.7	284.7
Average number of shares after buy-backs, million	2011	284.7	284.7	284.7		284.7
	2010	284.5	284.6	284.7	284.7	284.6

Items affecting comparability

Restructuring provisions, write-downs and capital loss on divestment, SEKm	2011	0	0	-34		-34
	2010	-95	-207	0	-762	-1,064

Net sales by business area per quarter¹⁾

SEKm		Q1	Q2	Q3	Q4	Full year
Major Appliances Europe, Middle East and Africa	2011	7,656	7,660	8,964		24,280
	2010	8,921	8,603	9,395	9,677	36,596
	2009	9,680	9,634	10,507	10,679	40,500
Major Appliances North America	2011	6,728	7,544	7,122		21,394
	2010	7,305	9,308	7,604	6,752	30,969
	2009	8,398	9,058	8,136	7,102	32,694
Major Appliances Latin America	2011	3,998	3,708	4,101		11,807
	2010	3,796	3,667	3,810	4,987	16,260
	2009	2,437	3,122	3,571	4,172	13,302
Major Appliances Asia/Pacific	2011	1,746	1,945	1,981		5,672
	2010	1,666	2,035	1,909	2,069	7,679
	2009	1,533	1,787	1,746	1,971	7,037
Small Appliances	2011	1,930	1,794	2,056		5,780
	2010	1,936	1,966	2,106	2,414	8,422
	2009	2,041	2,029	2,026	2,368	8,464
Professional Products	2011	1,378	1,491	1,426		4,295
	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^{1) 2)}

SEKm		Q1	Q2	Q3 ^{a)}	Q4 ^{a)}	Full year
Major Appliances Europe, Middle East and Africa	2011	311	156	444		911
	Margin, %	4.1	2.0	5.0		3.8
	2010	499	453	898	447	2,297
	Margin, %	5.6	5.3	9.6	4.6	6.3
	2009	112	255	903	642	1,912
	Margin, %	1.2	2.6	8.6	6.0	4.7
Major Appliances North America	2011	-71	138	107		174
	Margin, %	-1.1	1.8	1.5		0.8
	2010	299	439	413	291	1,442
	Margin, %	4.1	4.7	5.4	4.3	4.7
	2009	-178	478	617	382	1,299
	Margin, %	-2.1	5.3	7.6	5.4	4.0
Major Appliances Latin America	2011	139	114	222		475
	Margin, %	3.5	3.1	5.4		4.0
	2010	206	209	199	337	951
	Margin, %	5.4	5.7	5.2	6.8	5.8
	2009	34	133	296	346	809
	Margin, %	1.4	4.3	8.3	8.3	6.1
Major Appliances Asia/Pacific	2011	174	177	172		523
	Margin, %	10.0	9.1	8.7		9.2
	2010	145	207	241	200	793
	Margin, %	8.7	10.2	12.6	9.7	10.3
	2009	15	51	147	165	378
	Margin, %	1.0	2.9	8.4	8.4	5.4
Small Appliances	2011	114	23	169		306
	Margin, %	5.9	1.3	8.2		5.3
	2010	211	122	198	271	802
	Margin, %	10.9	6.2	9.4	11.2	9.5
	2009	75	84	238	366	763
	Margin, %	3.7	4.1	11.7	15.5	9.0
Professional Products	2011	177	274	199		650
	Margin, %	12.8	18.4	14.0		15.1
	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.	2011	-148	-137	-215		-500
	2010	-125	-160	-174	-75	-534
	2009	-125	-139	-140	-103	-507
Items affecting comparability	2011	0	0	-34		-34
	2010	-95	-207	0	-762	-1,064
	2009	-424	25	56	-1,218	-1,561

1) As of the first quarter of 2011, the Group's operations for floor-care products and small domestic appliances are reported as an own global business area. These operations have previously been reported within each regional business area within consumer durables. The new business area name is Small Appliances. Other business areas within consumer durables have changed their names to Major Appliances.

2) In this report there has been a minor correction in the figures between the business areas' operating income for Q3 and Q4, 2010. Total operating income for 2010 has not been affected.

Net assets by business area

SEKm	Assets			Equity and liabilities			Net assets		
	Sept. 30, 2011	Sept. 30, 2010	Dec. 31, 2010	Sept. 30, 2011	Sept. 30, 2010	Dec. 31, 2010	Sept. 30, 2011	Sept. 30, 2010	Dec. 31, 2010
Major Appliances Europe, Middle East and Africa	32,387	27,722	27,481	20,984	20,423	20,668	11,403	7,299	6,813
Major Appliances North America	8,839	9,203	9,072	4,761	3,662	2,060	4,078	5,541	7,012
Major Appliances Latin America	7,280	6,738	7,228	3,559	3,290	4,082	3,721	3,448	3,146
Major Appliances Asia/Pacific	3,665	3,548	3,920	1,754	1,624	1,900	1,911	1,924	2,020
Small Appliances	4,657	4,365	4,057	2,855	2,573	2,334	1,802	1,792	1,723
Professional Products	2,677	2,474	2,492	1,688	1,702	1,618	989	772	874
Other ¹⁾	6,061	5,025	6,462	5,302	5,462	6,507	759	-437	-45
Items affecting comparability	24	-110	4	1,153	1,108	1,643	-1,129	-1,218	-1,639
Total operating assets and liabilities	65,590	58,965	60,716	42,056	39,844	40,812	23,534	19,121	19,904
Liquid funds	11,663	13,047	12,805	—	—	—	—	—	—
Interest-bearing receivables	—	—	—	—	—	—	—	—	—
Interest-bearing liabilities	—	—	—	14,595	12,438	12,096	—	—	—
Equity	—	—	—	20,602	19,730	20,613	—	—	—
Total	77,253	72,012	73,521	77,253	72,012	73,521	—	—	—

1) Includes common Group functions and tax items.

Operations, by business area*

SEKm	2010	2009	2008	2007	2006
Major Appliances Europe, Middle East and Africa					
Net sales	36,596	40,500	42,952	44,015	42,965
Operating income	2,297	1,912	-303	1,861	2,575
Margin, %	6.3	4.7	-0.7	4.2	6.0
Major Appliances North America					
Net sales	30,969	32,694	29,836	30,412	32,694
Operating income	1,442	1,299	85	1,489	1,283
Margin, %	4.7	4.0	0.3	4.9	3.9
Major Appliances Latin America					
Net sales	16,260	13,302	10,485	8,794	7,357
Operating income	951	809	645	462	291
Margin, %	5.8	6.1	6.2	5.3	4.0
Major Appliances Asia/Pacific					
Net sales	7,679	7,037	6,049	6,080	5,803
Operating income	793	378	93	63	-69
Margin, %	10.3	5.4	1.5	1.0	-1.2
Small Appliances					
Net sales	8,422	8,464	7,987	8,309	7,987
Operating income	802	763	764	747	562
Margin, %	9.5	9.0	9.6	9.0	7.0
Professional Products					
Net sales	6,389	7,129	7,427	7,102	6,941
Operating income	743	668	774	584	535
Margin, %	11.6	9.4	10.4	8.2	7.7
Other					
Net sales	11	6	56	20	101
Operating income, common Group costs, etc.	-534	-507	-515	-369	-602
Total Group, excluding items affecting comparability					
Net sales	106,326	109,132	104,792	104,732	103,848
Operating income	6,494	5,322	1,543	4,837	4,575
Margin, %	6.1	4.9	1.5	4.6	4.4
Items affecting comparability	-1,064	-1,561	-355	-362	-542
Total Group, including items affecting comparability					
Net sales	106,326	109,132	104,792	104,732	103,848
Operating income	5,430	3,761	1,188	4,475	4,033
Margin, %	5.1	3.4	1.1	4.3	3.9

* As of the first quarter of 2011, the Group's operations for floor-care products and small domestic appliances are reported as an own global business area. These operations have previously been reported within each regional business area within consumer durables. The new business area name is Small Appliances. Other business areas within consumer durables have changed their names to Major Appliances.

Parent Company, income statement

SEKm	Q3 2011	Q3 2010	Nine months 2011	Nine months 2010	Full year 2010
Net sales	1,650	1,453	4,906	4,182	5,989
Cost of goods sold	-1,312	-1,034	-3,712	-3,037	-4,506
Gross operating income	338	419	1,194	1,145	1,483
Selling expenses	-227	-202	-776	-697	-923
Administrative expenses	-41	-217	-408	-600	-620
Other operating income	69	255	191	255	379
Other operating expenses	0	-1	-10	-96	-106
Operating income	139	254	191	7	213
Financial income	135	189	1,150	2,847	3,251
Financial expenses	-21	180	-122	213	-29
Financial items, net	114	369	1,028	3,060	3,222
Income after financial items	253	623	1,219	3,067	3,435
Appropriations	8	13	23	20	55
Income before taxes	261	636	1,242	3,087	3,490
Taxes	-53	-64	-92	-125	-283
Income for the period	208	572	1,150	2,962	3,207

Parent Company, balance sheet

SEKm	Sept. 30, 2011	Sept. 30, 2010	Dec. 31, 2010
Assets			
Non-current assets	31,149	28,167	28,517
Current assets	17,518	21,338	19,944
Total assets	48,667	49,505	48,461
Equity and liabilities			
Restricted equity	4,562	4,562	4,562
Non-restricted equity	14,431	14,756	15,089
Total equity	18,993	19,318	19,651
Untaxed reserves	606	663	629
Provisions	753	612	616
Non-current liabilities	11,374	8,165	7,836
Current liabilities	16,941	20,747	19,729
Total equity and liabilities	48,667	49,505	48,461
Pledged assets	5	4	5
Contingent liabilities	1,455	1,628	1,608

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
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

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 third-quarter results 2011

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

Telephone conference

A telephone conference is held at 15.00 CET on October 28, 2011. The conference is chaired by Keith McLoughlin, President and CEO of Electrolux. Mr. McLoughlin is accompanied by Jonas Samuelson, Head of Major Appliances Europe, Middle East and Africa (former CFO & COO), and Peter Nyquist, SVP Investor Relations and Financial Information.

A slide presentation on the third-quarter results of 2011 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

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 2012

Financial reports 2012

Consolidated results	February 2
Interim report January – March	April 25
Interim report January – June	July 19
Interim report January – September	October 22

Annual Report 2011

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 October 28, 2011.