

Restated financial information 2018

Effects related to new business area structure



Background to changes in Electrolux business area structure

Until recently, Electrolux has been organized in a business area structure comprising four regional business areas for major appliances and two global business areas: Home Care & SDA and Professional Products. This is subject to change following a number of announcements:

- On August 16, 2018, Electrolux announced that the major appliances organization in Middle East and Africa (MEA), which was part of Major Appliances Europe, Middle East and Africa (EMEA), would be included in Major Appliances Asia Pacific (APAC) as from January 1, 2019.
- On February 1, Electrolux announced that the Home Care & SDA business area, responsible for Electrolux offering of vacuum cleaners and other products for wellbeing in the home, would be combined with the four current major appliances business areas, leading to the formation of four consumer-focused regional business areas. This is effective retroactively as from Jan 1, 2019.

As a consequence of the above, Electrolux has restated certainly quarterly key figures for 2018 to provide the financial markets with comparative figures for the four new business areas, as seen on the next page. Restatement effects from the MEA change were published in the Q4 2018 report.

The business area Professional Products is not affected by these changes. Electrolux Board of Directors announced on January 31 that it has initiated work intending to propose that a shareholders meeting decides to split the Group into two listed companies, "Electrolux" for household appliances and "Electrolux Professional" for professional appliances.

Quarterly restatement effects from new business area structure



Business area	Q1 2018				Q2 2018				Q3 2018				Q4 2018				Full Year 2018			
	Net sales	Operating income	Operating margin, %	Net assets	Net sales	Operating income	Operating margin, %	Net assets	Net sales	Operating income	Operating margin, %	Net assets	Net sales	Operating income	Operating margin, %	Net assets	Net sales	Operating income	Operating margin, %	Net assets
Major Appliances EMEA	9 640	602	6,2%	4 915	10 167	-214	-2,1%	4 250	10 749	792	7,4%	3 950	12 176	1 040	8,5%	3 392	42 732	2 220	5,2%	3 392
Adjustment for MEA	-681	-32	-	-3 229	-899	-46	-	-3 128	-812	-91	-	-3 095	-882	-99	-	-3 150	-3 275	-268	-	-3 150
Adjustment for HC&SDA	801	41	-	400	870	-26	-	472	949	47	-	320	1 245	115	-	269	3 863	176	-	269
Europe	9 760	610	6,3%	2 086	10 138	-286	-2,8%	1 594	10 885	749	6,9%	1 175	12 539	1 055	8,4%	510	43 321	2 128	4,9%	510
Major Appliances North America	8 564	-167	-1,9%	2 986	10 549	612	5,8%	2 549	9 949	347	3,5%	2 848	9 812	180	1,8%	2 395	38 875	972	2,5%	2 395
Adjustment for HC&SDA	221	19	-	1 045	255	58	-	1 354	123	11	-	1 115	331	43	-	1 407	930	132	-	1 407
North America	8 785	-148	-1,7%	4 031	10 804	670	6,2%	3 904	10 072	358	3,6%	3 963	10 143	223	2,2%	3 802	39 804	1 104	2,8%	3 802
Major Appliances Latin America	4 064	34	0,8%	6 412	4 274	-56	-1,3%	5 523	3 640	200	5,5%	5 688	5 098	286	5,6%	5 554	17 076	464	2,7%	5 554
Adjustment for HC&SDA	183	1	-	564	244	18	-	530	205	5	-	547	255	4	-	632	887	28	-	632
Latin America	4 247	35	0,8%	6 976	4 518	-38	-0,8%	6 053	3 845	205	5,3%	6 235	5 353	290	5,4%	6 186	17 963	492	2,7%	6 186
Major Appliances Asia-Pacific	2 055	127	6,2%	1 939	2 317	187	8,1%	1 884	2 238	174	7,8%	1 896	2 555	160	6,2%	1 971	9 165	648	7,1%	1 971
Adjustment for MEA	681	32	-	3 229	899	46	-	3 128	812	91	-	3 095	882	99	-	3 150	3 275	268	-	3 150
Adjustment for HC&SDA	460	3	-	84	470	9	-	114	456	6	-	122	550	43	-	102	1 936	62	-	102
Asia-Pacific, Middle East and Africa	3 197	163	5,1%	5 252	3 685	243	6,6%	5 126	3 507	270	7,7%	5 113	3 986	302	7,6%	5 223	14 375	979	6,8%	5 223



Electrolux