

Consolidated results 2012

Stockholm, February 1, 2013



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Electrolux

Highlights of the fourth quarter of 2012

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- Net sales amounted to SEK 29,185m (28,369) and income for the period was SEK 292m (221), or SEK 1.02 (0.77) per share. 2
- Net sales improved by 2.9%, of which 7.5% was organic growth and –4.6% changes in exchange rates. 2
- Strong volume growth, price increases and mix improvements in Latin America and North America contributed to the positive trend in net sales. 4-5
- Market conditions in Europe continued to weaken and Major Appliances, Small Appliances and Professional Products, were negatively impacted. 4-6
- Operations in Latin America showed record earnings. 5
- North America showed strong earnings growth despite extra costs from plant restructuring and for entering new distribution channels. 4
- Lower volumes and a weak price/mix development in Europe had a negative impact on results. 4
- Measures to improve manufacturing footprint were initiated and SEK 1,032m was charged to operating income within items affecting comparability, as previously communicated. 8
- The Board proposes a dividend for 2012 of SEK 6.50 (6.50) per share. 9

Financial overview

SEKm ¹⁾	Q4 2012	Q4 2011	Change, %	2012	2011	Change, %
Net sales	29,185	28,369	3	109,994	101,598	8
Operating income	1,628	616	164	5,182	3,155	64
Margin, %	5.6	2.2		4.7	3.1	
Income after financial items	1,474	432	241	4,510	2,918	55
Income for the period	1,179	286	312	3,486	2,148	62
Earnings per share, SEK ²⁾	4.12	1.01		12.18	7.55	
Operating cash flow ³⁾	1,446	977	48	4,779	2,745	74

1) Key ratios are excluding items affecting comparability. Items affecting comparability amounted to SEK –1,032m (–104) for the fourth quarter of 2012 and SEK –1,032m (–138) for the full year of 2012. Items affecting comparability includes costs for restructuring programs to make the Group's production competitive in the long term, see pages 8 and 12.

2) Basic, based on an average of 286.1 (284.7) million shares for the fourth quarter and 285.9 (284.7) million shares for the full year of 2012, excluding shares held by Electrolux.

3) Excluding financial items paid, taxes paid and acquisitions and divestments of operations.

For earnings per share after dilution, see page 12.

For definitions, see page 22.

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About Electrolux

Electrolux is a global leader in household appliances and appliances for professional use, selling more than 40 million products to customers in more than 150 markets every year. The company focuses on innovative solutions that are thoughtfully designed, based on extensive consumer insight, to meet the real needs of consumers and professionals. Electrolux products include refrigerators, dishwashers, washing machines, cookers, air-conditioners and small appliances such as vacuum cleaners sold under esteemed brands like Electrolux, AEG, Eureka and Frigidaire.

For more information, go to www.electrolux.com/press and www.electrolux.com/news.

Market overview

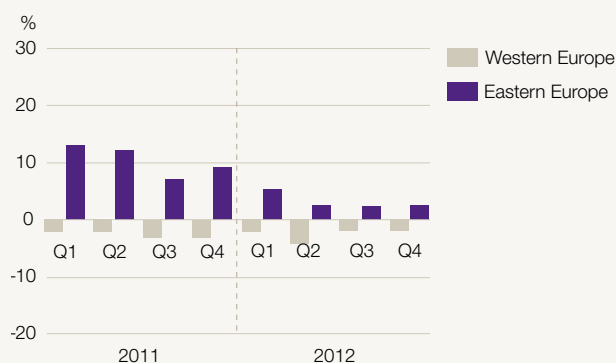
Market demand for appliances in some of Electrolux core markets continued to decline in the fourth quarter of 2012 year-over-year, while demand in emerging markets continued to grow.

Market demand for core appliances in Western Europe and North America declined by 2%. Market demand in Australia is estimated to have declined.

Market demand in Eastern Europe increased by 2% and demand in Latin America and Southeast Asia continued to show strong growth.

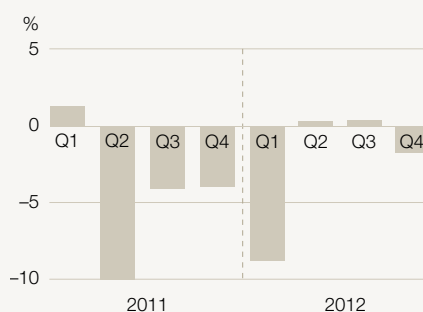
Market demand for core appliances in Europe in 2013 is expected to decline while demand in North America is expected to increase.

Industry shipments of core appliances in Europe*



* Units, year-over-year, %.

Industry shipments of core appliances in the US*



* Units, year-over-year, %.

Sources: North America: AHAM. Europe: GfK. For other markets there are no comprehensive market statistics.

The fourth quarter in summary*

SEKm	Q4 2012	Q4 2011	Change, %	2012	2011	Change, %
Net sales	29,185	28,369	2.9	109,994	101,598	8.3
Change in net sales, %, whereof						
Acquisitions			-			3.9
Organic growth			7.5			5.5
Changes in exchange rates			-4.6			-1.1
Operating income						
Major Appliances Europe, Middle East and Africa	343	-202	270	1,142	709	61
Major Appliances North America	367	76	383	1,561	250	524
Major Appliances Latin America	657	345	90	1,590	820	94
Major Appliances Asia/Pacific	211	213	-1	746	736	1
Small Appliances	223	237	-6	473	543	-13
Professional Products	158	191	-17	596	841	-29
Other, common Group costs, etc.	-331	-244	-36	-926	-744	-24
Operating income, excluding items affecting comparability	1,628	616	164	5,182	3,155	64
Margin, %	5.6	2.2		4.7	3.1	
Items affecting comparability	-1,032	-104		-1,032	-138	
Operating income	596	512	16	4,150	3,017	38
Margin, %	2.0	1.8		3.8	3.0	

* All comments on operating income are excluding items affecting comparability. For items affecting comparability, see page 12. The fourth quarter of 2011 included non-recurring costs in the amount of SEK 825m. The major part of these costs, SEK 690m, was related to Major Appliances Europe, Middle East and Africa, see page 12.

- Organic growth, especially in Latin America and North America, contributed to the favorable trend in net sales.
- Strong performance for the operations in North America and Latin America.
- Market conditions in Europe deteriorated and adversely impacted results for appliances, professional products and small domestic appliances in the region.

Net sales for the Electrolux Group in the fourth quarter of 2012 improved by 2.9%. Organic growth was 7.5%. Sales growth was particularly strong in Latin America and North America. Changes in exchange rates had a negative impact of -4.6%.

Operating income improved to SEK 1,628m (616), corresponding to a margin of 5.6% (2.2). Operating income for the fourth quarter of 2011 included non-recurring costs in the amount of SEK 825m. Excluding these non-recurring costs, operating income for the fourth quarter of 2011 was SEK 1,441m and the corresponding margin 5.1%.

The performances of the operations in Latin America and North America were particularly strong in the quarter. Good volume growth, price increases and mix improvements contributed to the positive trend. Market demand in Europe weakened further in the quarter, which affected sales and operating income for the operations within appliances, professional products and small appliances.

Price/mix pressure and weak volumes in Europe negatively impacted operating income. Previous cost-saving activities and ongoing global initiatives to reduce costs continued to contribute to the results.

Effects of changes in exchange rates

Changes in exchange rates had a negative impact year-over-year on operating income of SEK -40m. The impact of transaction effects was SEK -90m, results from hedging operations SEK 70m and translation effects SEK -20m. The impact from transaction and hedging operations was mainly attributable to the operations in Latin America and the strengthening of the US dollar against the Brazilian real.

Financial net

Net financial items for the fourth quarter of 2012 improved to SEK -154m (-184).

Income for the period

Income for the period amounted to SEK 292m (221), corresponding to SEK 1.02 (0.77) in earnings per share, see page 12.

Full year of 2012

Net sales for the Electrolux Group in the full year of 2012 amounted to SEK 109,994m (101,598). Net sales improved by 8.3%, of which 5.5% referred to organic growth, 3.9% to acquisitions and -1.1% to changes in exchange rates.

Operating income, improved to SEK 5,182m (3,155), corresponding to a margin of 4.7% (3.1). Excluding the non-recurring costs, operating income for 2011 was SEK 3,980m and the operating margin 3.9%. The negative trend on the core markets in Europe has adversely impacted results for the Group's operations in the region in 2012. However, strong volume growth particularly in North America and Latin America, price increases and extensive product launches contributed to the improvement in operating income for 2012. Costs savings and the ongoing global initiatives to reduce complexity and improve competitiveness within manufacturing also contributed to the income trend.

Income after financial items amounted to SEK 3,478m (2,780).

Income for the period was SEK 2,599m (2,064), corresponding to SEK 9.08 (7.25) in earnings per share, see page 12.

Events during the fourth quarter of 2012

November 20. Electrolux issues bond loan

Electrolux has issued a SEK 500m bond loan under its EMTN (Euro Medium Term Note) program.

November 14. Electrolux hosts Capital Markets Day

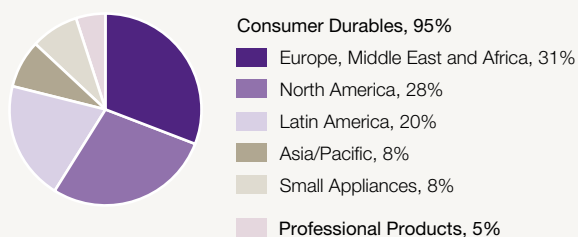
In addition to presenting the pillars of the Electrolux strategy, management gave a brief overview of the current business environment and how it could drive the Group's performance in 2013. Cost savings in 2013 are expected to be greater than SEK 1 billion, compared to 2012. The raw-material headwinds experienced in previous years are expected to turn into tailwinds. Although the demand situation in Europe remains uncertain, Electrolux as a Group expects another year of positive organic sales growth. The majority of the growth is expected to derive from emerging markets and a positive price/mix development, supported by product launches. In 2013, Electrolux will continue to step up its investments in product development, design and marketing to support future product launches.

Events during the first quarter of 2013

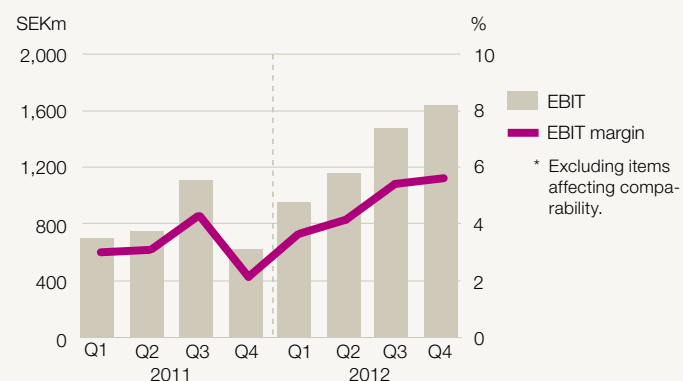
February 1. Electrolux acquires its head office in Stockholm

Electrolux acquires its head office building with associated grounds at S:t Göransgatan in Stockholm, Sweden. The purchase price is SEK 1,145m and possession will take place today February 1, 2013. Electrolux aim is to find an alternative ownership structure for the real estate as soon as possible. For more information, see page 10.

Share of sales by business area in the full year 2012



Operating income and margin*



* Excluding items affecting comparability.

Business areas

Major Appliances Europe, Middle East and Africa

SEKm	Q4 2012	Q4 2011*	2012	2011*
Net sales	9,216	9,749	34,278	34,029
Operating income	343	-202	1,142	709
Operating margin, %	3.7	-2.1	3.3	2.1
Industry shipments of core appliances in Europe, units, year-over-year, %				
Western Europe	-2	-3	-2	-3
Eastern Europe (excluding Turkey)	2	9	3	9
Total Europe	-1	1	-1	0

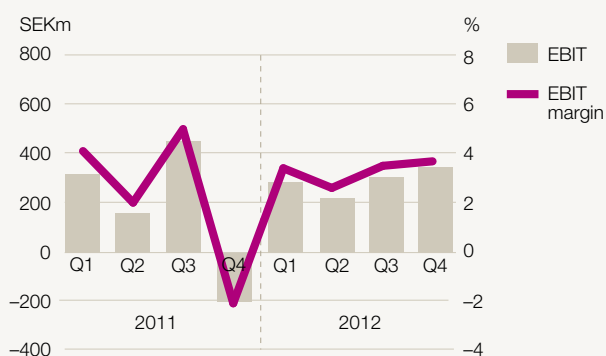
* Operating income for the fourth quarter of 2011 included non-recurring costs in the amount of SEK 690m, see page 12.

Market demand for appliances in Europe decreased year-over-year in the fourth quarter of 2012. Western Europe declined by 2% as a result of weak demand in Southern Europe, France, the Nordic and the Benelux countries. Demand in Eastern Europe rose by 2%, driven mainly by growth in Russia, while demand declined in the rest of Eastern Europe.

The market conditions in Europe deteriorated throughout the quarter. Sales volumes and prices were negatively impacted and sales and operating income declined, compared to 2011 excluding non-recurring costs.

Group sales increased for the full year of 2012 year-over-year in comparable currencies as a result of higher sales volumes. The launch of the next generation of high-end appliances under the Electrolux brand, The Inspiration Range, across the markets in Europe, has contributed to the sales development.

Full-year operating income for the Group's European business, declined, excluding the non-recurring costs for 2011, as a result of lower sales prices, a deterioration in country mix and negative



results in Egypt. However, increased manufacturing efficiency and costs savings made a positive contribution to the operating income.

Major Appliances North America

SEKm	Q4 2012	Q4 2011*	2012	2011*
Net sales	7,207	6,271	30,684	27,665
Operating income	367	76	1,561	250
Operating margin, %	5.1	1.2	5.1	0.9
Industry shipments of appliances in the US, units, year-over-year, %				
Core appliances	-2	-4	-2	-4
Microwave ovens and home comfort products	1	-1	1	7
Total Major Appliances	0	-3	0	-1

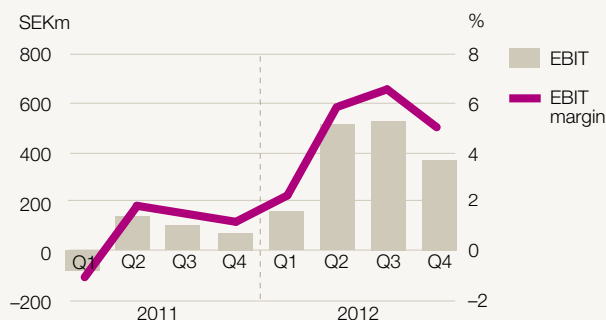
* Operating income for the fourth quarter of 2011 included non-recurring costs in the amount of SEK 15m, see page 12.

Market demand in North America for core appliances declined by 2% during the fourth quarter of 2012 compared with the year-earlier period. Market demand for microwave ovens and home comfort products, such as room air-conditioners increased by 1%. In total, demand for major appliances was unchanged in the quarter.

Group sales in North America increased year-over-year in the fourth quarter due to significantly higher volumes of core appliances and improvements in price and mix. Sales volumes rose in several of the product categories in core appliances and the Group continued to capture market share.

Operating income for the fourth quarter and the full year improved substantially year-over-year due to higher volumes and improvements in price/mix. Increased marketing spend for launches of new products, primarily related to the Frigidaire brand, impacted operating income in the fourth quarter.

During the quarter, operations in North America were impacted by extra costs totaling approximately SEK 100m. Costs for warehousing and transportation were temporarily higher as a result of



entering new distribution channels. In addition, production costs increased due to the consolidation of cooking production, with manufacturing being relocated from L'Assomption in Quebec, Canada, to Memphis in Tennessee, USA. These activities will continue impact operating income in 2013, although to a lesser degree.

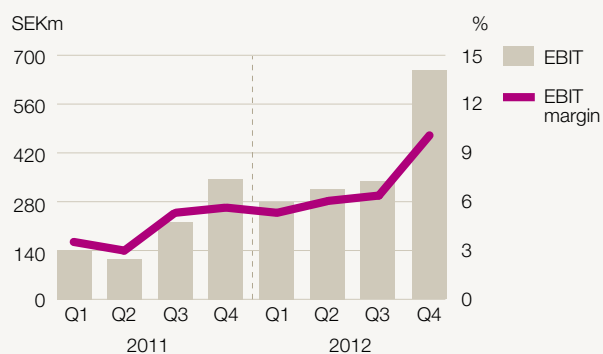
Major Appliances Latin America

SEKm	Q4 2012	Q4 2011	2012	2011
Net sales	6,411	6,003	22,044	17,810
Operating income	657	345	1,590	820
Operating margin, %	10.2	5.7	7.2	4.6

Market demand for core appliances in Latin America is estimated to have continued to increase in the fourth quarter of 2012 year-over-year. Demand for core appliances in Brazil continued to grow mainly as a result of tax incentives for appliances, a program that has been partially extended to June 2013.

Sales for the Latin American operations rose year-over-year in the quarter and the full year 2012 as a result of continued volume growth and an improved mix. Sales in other Latin American markets outside Brazil increased to about 32% (25) of total sales in 2012, primarily as a result of the acquisition of CTI in Chile.

Operating income improved significantly for the quarter and for the full year and was the highest ever recorded. Strong volume growth, higher prices and an improved product and customer mix contributed to the strong results. Currency movements continued to negatively impact the results. The successful integration of the acquired company CTI in Chile also contributed to the strong results for 2012.



Major Appliances Asia/Pacific

SEKm	Q4 2012	Q4 2011*	2012	2011*
Net sales	2,259	2,180	8,405	7,852
Operating income	211	213	746	736
Operating margin, %	9.3	9.8	8.9	9.4

* Operating income for the fourth quarter of 2011 included non-recurring costs in the amount of SEK 20m, see page 12.

Australia and New Zealand

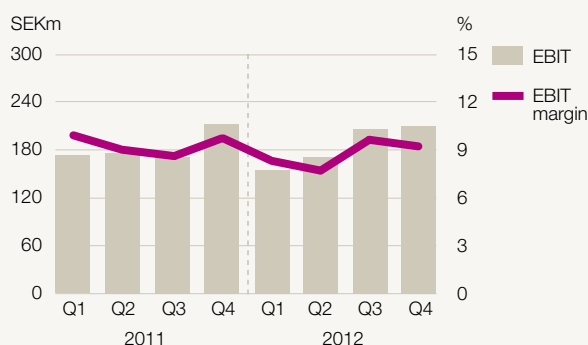
Market demand for major appliances in Australia is estimated to have declined in the fourth quarter of 2012 year-over-year. Group sales decreased during the fourth quarter and the full year, primarily as a result of lower sales volumes and prices and a negative customer mix.

Operating income declined for the fourth quarter and full-year 2012, mainly due to declining volumes as a result of a weak market. Lower sales prices also had a negative impact on operating income. Cost savings and favorable currency movements contributed positively to operating income.

Southeast Asia and China

Market demand in Southeast Asia is estimated to have continued showing growth in the fourth quarter of 2012 year-over-year. Demand in China continued to decline, while Electrolux sales in Southeast Asia and China continued to display strong growth and the Group's market shares are estimated to have grown.

Operations in Southeast Asia demonstrate favorable profitability and the Group's operation in China made a positive contribution to operating income.



Small Appliances

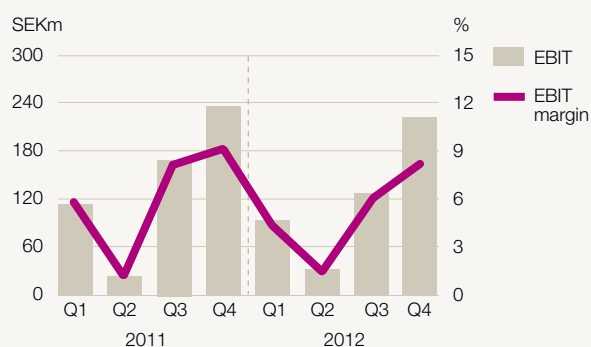
SEKm	Q4 2012	Q4 2011*	2012	2011*
Net sales	2,689	2,579	9,011	8,359
Operating income	223	237	473	543
Operating margin, %	8.3	9.2	5.2	6.5

* Operating income for the fourth quarter of 2011 included non-recurring costs in the amount of SEK 45m, see page 12.

Market demand for vacuum cleaners in Europe and North America declined in the fourth quarter compared with the year-earlier period.

Group sales increased year-over-year in the fourth quarter, mainly as a result of strong sales growth for small domestic appliances, particularly in Asia/Pacific. Higher sales of vacuum cleaners, mainly driven by promotion activities in North America around Black Friday, also contributed to the rise in sales and the Group captured market shares.

Operating income for the fourth quarter and the full year 2012 declined year-over-year. The weak market in Europe and the US had a negative impact on prices and product mix and operating income declined. In addition, increased costs for sourced products adversely impacted income in 2012. The acquired company Somela (CTI) in Chile had a positive impact on results.



Professional Products

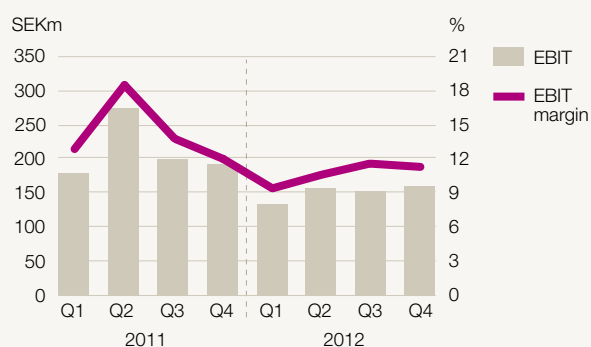
SEKm	Q4 2012	Q4 2011	2012	2011
Net sales	1,402	1,587	5,571	5,882
Operating income	158	191	596	841
Operating margin, %	11.3	12.0	10.7	14.3

Weak market demand in Europe for both professional food-service equipment and laundry equipment had a negative impact on the Group's sales volumes in the fourth quarter.

Sales of food-service equipment declined year-over-year due to lower volumes. Operating income declined for the fourth quarter and for the full year 2012 as a result of lower sales volumes and a negative mix. However, price increases and productivity improvements partly offset the decline in operating income and margins were stable.

Continued investments related to the launch of the new ultra-luxury product range Electrolux Grand Cuisine negatively impacted operating income for the fourth quarter.

Sales of professional laundry equipment declined in the fourth quarter and the full year as a result of lower volumes. Operating income declined but margins remained solid despite lower volumes. Price increases and a positive development of the product mix contributed to operating income.



Cash flow

SEKm	Q4 2012	Q4 2011	2012	2011
Operations	2,327	1,937	7,665	6,122
Change in operating assets and liabilities	470	463	1,727	1,116
Capital expenditure	-1,351	-1,423	-4,613	-4,493
Operating cash flow	1,446	977	4,779	2,745
Acquisitions and divestments of operations	-	-3,213	-164	-5,556
Financial items paid, net	-223	-244	-673	-214
Taxes paid	-465	-446	-1,564	-1,625
Cash flow from operations and investments	758	-2,926	2,378	-4,650
Dividend	-	-	-1,868	-1,850
Sale of shares	-	-	212	-
Total cash flow, excluding change in loans and short-term investments	758	-2,926	722	-6,500

Cash flow from operations and investments in the fourth quarter of 2012 amounted to SEK 758m (-2,926).

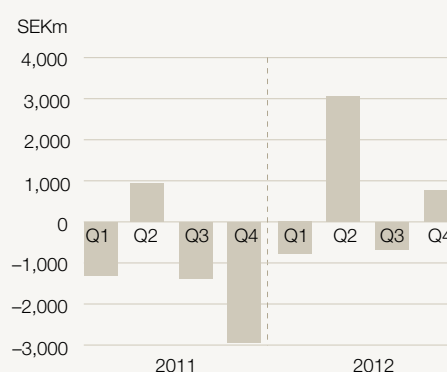
The trend for the cash flow and working capital in the fourth quarter of 2012 reflects a normal seasonal pattern with increased sales and declining inventories. The Group's ongoing structural efforts to reduce tied-up capital has contributed to the strong cash flow in the quarter.

The operating cash flow for the full year far exceeded the level in the preceding year.

Payments for the ongoing restructuring and cost-cutting programs amounted to approximately SEK -80m in the quarter.

Investments in the fourth quarter mainly related to investments within manufacturing facilities for new products and production capacity. Major projects include the cooker plant in Memphis, Tennessee, in the US and the new plant for refrigerators and freezers in Rayong, Thailand, for the Southeast Asian markets. The cooker plant in Memphis is receiving investment support from state authorities.

Cash flow from operations and investments



Financial position

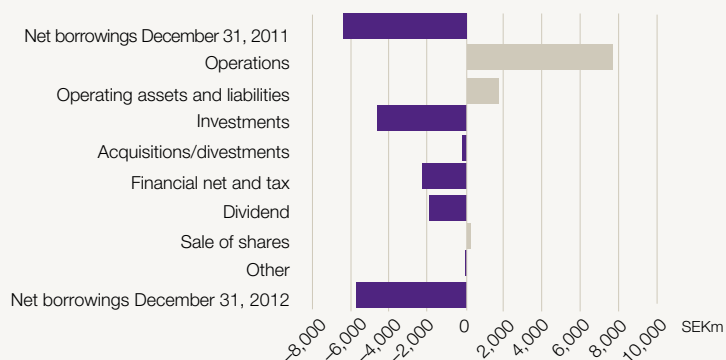
Net borrowings

SEKm	Dec. 31, 2012	Dec. 31, 2011
Borrowings	13,088	14,206
Liquid funds	7,403	7,839
Net borrowings	5,685	6,367
Net debt/equity ratio	0.29	0.31
Equity	19,824	20,644
Equity per share, SEK	69.28	72.52
Return on equity, %	13.3	10.4
Equity/assets ratio, %	28.8	30.1

Net borrowings declined to SEK 5,685m (6,367). Net borrowings have been positively impacted by the strong cash flow from operations and working capital. During 2012, SEK 3,063m in long-term borrowings were amortized and new long-term borrowings were raised by SEK 2,569m, whereof SEK 2,744m were amortized and SEK 1,512m were raised in the fourth quarter.

Long-term borrowings as of December 31, 2012, including long-term borrowings with maturities within 12 months, amounted to SEK 11,005m with average maturity of 3.1 years, compared to SEK 11,669m and 3.0 years at the end of 2011. During 2013 and 2014, long-term borrowings in the amount of approximately SEK 2,100m will mature.

Cash flow and change in net borrowings



Liquid funds as of December 31, 2012, amounted to SEK 7,403m (7,839), excluding short-term back-up facilities. Electrolux has two unused committed back-up facilities. One EUR 500m multi-currency revolving credit facility, approximately SEK 4,200m, maturing 2016 with extension options for up to two more years and a credit facility of SEK 3,400m maturing 2017.

Net assets and working capital

Average net assets for the period amounted to SEK 26,543m (22,091). Net assets as of December 31, 2012, amounted to SEK 25,509m (27,011). Net assets have been impacted by the acqui-

sitions in the second half of 2011 of Olympic Group in Egypt, and CTI in Chile. Adjusted for items affecting comparability, i.e., restructuring provisions, average net assets amounted to SEK 27,585m (23,354), corresponding to 25.1% (23.0) of net sales.

Working capital as of December 31, 2012, amounted to SEK -6,886m (-5,180), corresponding to -6.0% (-4.6) of annualized net sales. The return on net assets was 15.6% (13.7), and 18.8% (13.5), excluding items affecting comparability.

Structural changes

Adapting manufacturing footprint in Europe

Electrolux is continuing the work to increase production competitiveness by optimizing its industrial production system, as communicated at the Capital Markets Day in November 2011.

Several activities have been initiated within the business area Major Appliances Europe, Middle East and Africa. Total costs are estimated to approximately SEK 927m, which have been charged against operating income within items affecting comparability in the fourth quarter of 2012.

Additional costs of SEK 105m for pensions related to the closure of the cooking facility in L'Assomption, Canada, have been charged to operating income within items affecting comparability in the fourth quarter of 2012. The decision to discontinue production in L'Assomption was made in the fourth quarter of 2010 and costs were charged as items affecting comparability.

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				Start
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					
Alcalà	Spain	Washing machines	Q1 2011					

In 2004, Electrolux initiated a restructuring program to make the Group's production competitive in the long term. This program is in its final phase and has so far yielded annual savings of about SEK 3.2 billion. In 2011, additional measures were presented to further adapt capacity in mature markets to lower demand, and savings are estimated to approximately SEK 1.6 billion as of 2016. Total costs for the whole program are approximately SEK 12 billion of which approximately, SEK 9 billion has been charged to operating income. About 35% of manufacturing in high-cost areas have been moved, and more than 60% of the Group's household appliances are currently manufactured in low-cost areas that are near rapidly-growing markets for household appliances. Restructuring provisions and write-downs are reported as items affecting comparability within operating income.

Annual General Meeting 2013

The Annual General Meeting of AB Electrolux will be held on Tuesday, March 26, 2013, at Stockholm Waterfront Congress Centre, Nils Ericsons Plan 4, Stockholm, Sweden.

Proposed dividend

The Board of Directors proposes a dividend for 2012 of SEK 6.50 (6.50) per share, for a total dividend payment of approximately SEK 1,860m (1,860). The proposed dividend corresponds to approximately 55% (85) of income for the period, excluding items affecting comparability. Tuesday, April 2, 2013, 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, Electrolux dividend rate has been considerably higher than 30%. Electrolux 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 2013 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 January 31, 2013, Electrolux holds 22,785,490 B shares in Electrolux, corresponding to 7.4% of the total number of shares in the company.

Nomination Committee

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, 2012. Petra Hedengran, Investor AB, is the Chairman of the committee. The other owner representatives are Kaj Thorén, Alecta, Marianne Nilsson, Swedbank Robur funds, and Johan Sidenmark, AMF. The committee also includes Marcus Wallenberg and Torben Ballegaard Sørensen, Board Chairman and Board member, respectively, of Electrolux.

The Nomination Committee will prepare proposals for the Annual General Meeting in 2013 regarding Chairman of the Annual General Meeting, Board members, Chairman of the Board, remuneration for Board members and, to the extent deemed necessary, proposal regarding amendments of the current instruction for the Nomination Committee.

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

Other items

Electrolux acquires its head office in Stockholm

Electrolux acquires its head office building with associated grounds at S:t Göransgatan in Stockholm, Sweden. The purchase price is SEK 1,145m and possession will take place today February 1, 2013.

The purpose of the acquisition is to secure access to office space in central Stockholm. Electrolux has made extensive investments in the building for, e.g., the Group's design and product development operations.

The transaction has been initiated by the seller NIAM. Electrolux aim is to find an alternative ownership structure for the real estate as soon as possible.

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 substantially identical allegations against other defendants who are not part of the Electrolux Group.

As of December 31, 2012, the Group had a total of 2,864 (2,714) cases pending, representing approximately 2,936 (approximately 2,843) plaintiffs. During the fourth quarter of 2012, 273 new cases with 273 plaintiffs were filed and 324 pending cases with approximately 324 plaintiffs were resolved.

It is expected that additional lawsuits will be filed against Electrolux. It is not possible to predict the number of future lawsuits. In addition, the outcome of asbestos lawsuits is difficult to predict

and Electrolux cannot provide any assurances that the resolution of these types of lawsuits 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. Conversion of shares reduces the total number of votes in the company. In 2012, no shareholder requested conversion of shares.

The total number of registered shares in the company amounts to 308,920,308 shares, of which 8,212,725 are Class A shares and 300,707,583 are Class B shares, see table on page 15. The total number of votes amounts to 38 283 483.

On December 31, 2012, Electrolux owned 22,785,490, shares of Class B, corresponding to 7.4% of all outstanding shares.

Risks and uncertainty factors

As an international group with a wide geographic spread, Electrolux is exposed to a number of business and financial risks. The business risks can be divided into strategic, operational and legal risks. The financial risks are related to such factors as exchange rates, interest rates, liquidity, the giving of credit and financial instruments.

Risk management in Electrolux aims to identify, control and reduce risks. This work begins with the description of risks and risk

management, see the 2011 Annual Report on page 70. No significant risks other than the risks described there are judged to have occurred.

Risks, risk management and risk exposure are described in more detail in the Annual Report 2011, www.electrolux.com/annualreport2011.

Press releases 2012

January 10 Electrolux appoints Stefano Marzano to the new role of Chief Design Officer

February 2 Consolidated results 2011 and CEO Keith McLoughlin's comments

February 15 Ronnie Leten and Fredrik Persson proposed new Board members of Electrolux

February 17 Notice convening the Annual General Meeting of AB Electrolux

March 2 Electrolux Annual Report 2011 is published

March 22 Electrolux issues bond loan

March 27 Bulletin from AB Electrolux Annual General Meeting 2012

April 25 Interim report January-March and CEO Keith McLoughlin's comments

July 3 Electrolux products to be sold at The Home Depot

July 19 Interim report January-June and CEO Keith McLoughlin's comments

September 13 Dow Jones Sustainability World Index names Electrolux Durable Household Products sector leader

September 17 Electrolux launches the first and only professional cooking system for consumer homes

September 26 Nomination committee appointed for Electrolux Annual General Meeting 2013

October 22 Interim report January-September and CEO Keith McLoughlin's comments

October 26 Floating air cleaning appliance wins Electrolux Design Lab 2012

November 14 Electrolux hosts Capital Markets Day 2012

November 20 Electrolux issues bond loan

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 2012 amounted to SEK 6,125m (6,660), of which SEK 2,959m (3,266) referred to sales to Group companies and SEK 3,166m (3,394) to external customers. Income after financial items was SEK 1,112m (2,904), including dividends from subsidiaries in the amount of SEK 1,259m (2,150). Income for the period amounted to SEK 1,119m (2,745). The Parent Company reports group contribution in the income statement. Corresponding changes have been made in the 2011 financial statements.

Capital expenditure in tangible and intangible assets was SEK 320m (483). Liquid funds at the end of the period amounted to SEK 1,986m, as against SEK 2,206m at the start of the year.

Undistributed earnings in the Parent Company at the end of the period amounted to SEK 15,269m, as against SEK 15,938m at the start of the year. Dividend payment to shareholders for 2011 amounted to SEK 1,860m.

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

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 2011.

This report has not been audited.

Stockholm, February 1, 2013

Keith McLoughlin
President and CEO

New pension accounting standards as of 2013

Employee Benefits (Amendments). IAS 19 prescribes the accounting and disclosure by employers for employee benefits. The amended standard requires an entity to regularly determine the present value of defined benefit obligations and the fair value of plan assets and to recognize the net of those values in the financial statements as a net defined benefit liability. The amended standard removes the option to use the corridor approach (see Note 1 in the Annual Report 2011 for a description) presently used by Electrolux.

The standard also requires an entity to apply the discount rate on the net defined benefit liability (asset) in order to calculate the net interest expense (income). The standard thereby removes the use of an expected return on the plan assets. All changes in the net defined benefit liability (asset) will be recognized as they occur, as follows: (i) service cost and net interest in profit or loss; and (ii) remeasurement in other comprehensive income.

The standard will have the following preliminary impact on the presentation of Electrolux financial results and position: All historical actuarial gains or losses will be included in the measurement of the net defined benefit liability. This will initially increase the liabilities of Electrolux and reduce the equity (after deduction for deferred tax). Future changes in the net defined benefit liability from changes in, e.g., discount rate will be presented in other comprehensive income. Electrolux will classify the defined benefit liability as a financial liability and present the net interest on the net liability in the financial net. The removal of the expected return will worsen the net interest with the difference between the expected return and the discount rate applied on the plan assets. For 2012, the changes would have increased the net defined benefit liability by approximately SEK 4,800m and reduced retained earnings by SEK 4,100m.

The modified net interest calculation and the removal of the amortization of the actuarial losses would have decreased the income for the period by approximately SEK 235m. The standard will be applied as of Q1, 2013 with full retrospective application.

Consolidated income statement

SEKm	Q4 2012	Q4 2011	2012	2011
Net sales	29,185	28,369	109,994	101,598
Cost of goods sold	-22,950	-23,213	-87,741	-82,840
Gross operating income	6,235	5,156	22,253	18,758
Selling expenses	-3,214	-2,938	-11,625	-10,821
Administrative expenses	-1,397	-1,622	-5,505	-4,972
Other operating income/expenses	4	20	59	190
Items affecting comparability	-1,032	-104	-1,032	-138
Operating income	596	512	4,150	3,017
Margin, %	2.0	1.8	3.8	3.0
Financial items, net	-154	-184	-672	-237
Income after financial items	442	328	3,478	2,780
Margin, %	1.5	1.2	3.2	2.7
Taxes	-150	-107	-879	-716
Income for the period	292	221	2,599	2,064
Available for sale instruments	32	-13	23	-91
Cash-flow hedges	37	-28	34	111
Exchange-rate differences on translation of foreign operations	-71	-168	-1,532	-223
Income tax relating to other comprehensive income	-5	-6	-2	-104
Other comprehensive income, net of tax	-7	-215	-1,477	-307
Total comprehensive income for the period	285	6	1,122	1,757
Income for the period attributable to:				
Equity holders of the Parent Company	291	220	2,596	2,064
Non-controlling interests	1	1	3	0
Total	292	221	2,599	2,064
Total comprehensive income for the period attributable to:				
Equity holders of the Parent Company	286	5	1,126	1,752
Non-controlling interests	-1	1	-4	5
Total	285	6	1,122	1,757
Earnings per share, SEK	1.02	0.77	9.08	7.25
Diluted, SEK	1.02	0.77	9.06	7.21
Number of shares after buy-backs, million	286.1	284.7	286.1	284.7
Average number of shares after buy-backs, million	286.1	284.7	285.9	284.7
Diluted, million	287.0	286.0	286.6	286.1

Items affecting comparability

SEKm	Q4 2012	Q4 2011	2012	2011
Restructuring provisions and write-downs				
Major Appliances, Europe, Middle East and Africa, adapting manufacturing footprint	-927	-	-927	-
Additional pension costs, appliances plant in L'Assomption, Canada	-105	-	-105	-
Appliances plant in Kinston, USA	-	-104	-	-104
Reduced workforce in Major Appliances, Europe	-	-	-	-54
Reversal of unused restructuring provisions	-	-	-	20
Total	-1,032	-104	-1,032	-138

Non recurring costs in the fourth quarter and full year of 2011

SEKm	Q4 2012	Q4 2011	2012	2011
Reduction of staffing levels, Europe	-	500	-	500
WEEE related costs, Europe	-	190	-	190
Reduction of staffing levels, North America	-	15	-	15
Reduction of staffing levels, Asia/Pacific	-	20	-	20
Reduction of staffing levels, Small Appliances	-	45	-	45
Reduction of staffing levels, Group functions	-	55	-	55
Total	-	825	-	825

To improve cost efficiency, Electrolux implemented a number of cost-saving activities in the fourth quarter of 2011. Activities to reduce staffing levels in all regions were initiated. Non-recurring costs for these activities were charged to operating income in the amount of SEK 635m. In addition, non-recurring historical WEEE related costs in Hungary amounting to SEK 190m were charged to operating income, see table above.

Consolidated balance sheet

SEKm	Dec. 31, 2012	Dec. 31, 2011
Assets		
Property, plant and equipment	16,693	15,613
Goodwill	5,541	6,008
Other intangible assets	5,079	5,146
Investments in associates	16	18
Deferred tax assets	3,306	2,980
Financial assets	552	517
Other non-current assets	2,356	3,036
Total non-current assets	33,543	33,318
Inventories	12,963	11,957
Trade receivables	18,288	19,226
Tax assets	609	666
Derivatives	184	252
Other current assets	3,607	3,662
Short-term investments	123	337
Cash and cash equivalents	6,835	6,966
Total current assets	42,609	43,066
Total assets	76,152	76,384
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	-1,146	324
Retained earnings	16,479	15,761
Total equity	19,783	20,535
Non controlling interests	41	109
Total equity	19,824	20,644
Long-term borrowings	10,005	9,639
Deferred tax liabilities	1,148	1,127
Provisions for post-employment benefits	1,736	2,111
Other provisions	4,551	5,300
Total non-current liabilities	17,440	18,177
Accounts payable	20,590	18,490
Tax liabilities	1,287	1,717
Short-term liabilities	11,829	10,497
Short-term borrowings	2,795	4,170
Derivatives	241	324
Other provisions	2,146	2,365
Total current liabilities	38,888	37,563
Total equity and liabilities	76,152	76,384
Contingent liabilities	1,610	1,276

Change in consolidated equity

SEKm	Dec. 31, 2012	Dec. 31, 2011
Opening balance	20,644	20,613
Total comprehensive income for the period	1,122	1,757
Share-based payment	-141	29
Sale of shares	212	-
Dividend	-1,860	-1,850
Dividend to non-controlling interests	-	-1
Acquisition of operations	-153	96
Total transactions with equity holders	-1,942	-1,726
Closing balance	19,824	20,644

Consolidated cash flow statement

SEKm	Q4 2012	Q4 2011	2012	2011
Operations				
Operating income	596	512	4,150	3,017
Depreciation and amortization	796	818	3,251	3,173
Capital gain/loss included in operating income	-	-33	-52	-207
Restructuring provisions	924	628	457	110
Share-based compensation	11	12	-141	29
Financial items paid, net	-223	-244	-673	-214
Taxes paid	-465	-446	-1,564	-1,625
Cash flow from operations, excluding change in operating assets and liabilities	1,639	1,247	5,428	4,283
Change in operating assets and liabilities				
Change in inventories	993	1,649	-1,710	269
Change in trade receivables	-435	-403	-119	244
Change in other current assets	-113	653	-123	200
Change in accounts payable	296	-232	3,086	1,379
Change in other operating liabilities and provisions	-271	-1,204	593	-976
Cash flow from change in operating assets and liabilities	470	463	1,727	1,116
Cash flow from operations	2,109	1,710	7,155	5,399
Investments				
Acquisition of operations	-	-3,821	-164	-6,377
Divestment of operations	-	608	-	821
Capital expenditure in property, plant and equipment	-1,275	-1,025	-4,090	-3,163
Capital expenditure in product development	-180	-51	-477	-374
Capital expenditure in software	-177	-230	-574	-744
Other ¹⁾	281	-117	528	-212
Cash flow from investments	-1,351	-4,636	-4,777	-10,049
Cash flow from operations and investments	758	-2,926	2,378	-4,650
Financing				
Change in short-term investments	366	388	206	1,444
Change in short-term borrowings	148	-519	-325	-619
New long-term borrowings	1,512	-	2,569	3,503
Amortization of long-term borrowings	-2,744	-250	-3,063	-1,161
Dividend	-	-	-1,868	-1,850
Sale of shares	-	-	212	-
Cash flow from financing	-718	-381	-2,269	1,317
Total cash flow	40	-3,307	109	-3,333
Cash and cash equivalents at beginning of period	6,836	10,226	6,966	10,389
Exchange-rate differences referring to cash and cash equivalents	-41	47	-240	-90
Cash and cash equivalents at end of period	6,835	6,966	6,835	6,966

1) Includes grants related to investments of SEK 654m for the full year 2012.

Key ratios

SEKm unless otherwise stated	Q4 2012	Q4 2011	2012	2011
Net sales	29,185	28,369	109,994	101,598
Organic growth, %	7.5	0.0	5.5	0.2
Items affecting comparability	-1,032	-104	-1,032	-138
Operating income	596	512	4,150	3,017
Margin, %	2.0	1.8	3.8	3.0
Income after financial items	442	328	3,478	2,780
Income for the period	292	221	2,599	2,064
Capital expenditure, property, plant and equipment	-1,275	-1,025	-4,090	-3,163
Operating cash flow	1,446	977	4,779	2,745
Earnings per share, SEK ¹⁾	1.02	0.77	9.08	7.25
Equity per share, SEK	-	-	69.28	72.52
Capital-turnover rate, times/year	-	-	4.1	4.6
Return on net assets, %	-	-	15.6	13.7
Return on equity, %	-	-	13.3	10.4
Net borrowings	-	-	5,685	6,367
Net debt/equity ratio	-	-	0.29	0.31
Average number of shares excluding shares owned by Electrolux, million	286.1	284.7	285.9	284.7
Average number of employees	61,047	56,912	59,478	52,916
Excluding items affecting comparability				
Operating income	1,628	616	5,182	3,155
Margin, %	5.6	2.2	4.7	3.1
Earnings per share, SEK ¹⁾	4.12	1.01	12.18	7.55
Capital-turnover rate, times/year	-	-	4.0	4.3
Return on net assets, %	-	-	18.8	13.5

Excluding intems affecting comparability and non-recurring costs in 2011.

Non-recurring costs in the fourth quarter of 2011 ²⁾	-	825	-	825
Operating income	1,628	1,441	5,182	3,980
Margin, %	5.6	5.1	4.7	3.9

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

2) For more information on non-recurring costs, see page 12.

For definitions, see page 22.

Shares

Number of shares	Outstanding A-shares	Outstanding B-shares	Outstanding shares, total	Shares held by Electrolux	Shares held by other shareholders
Number of shares as of January 1, 2012	8,212,725	300,707,583	308,920,308	24,255,085	284,665,223
Conversion of A-shares into B-shares	-	-	-	-	-
Sale of shares	-	-	-	-1,469,595	1,469,595
Number of shares as of December 31, 2012	8,212,725	300,707,583	308,920,308	22,785,490	286,134,818
As % of total number of shares				7.4%	

Net sales by business area

SEKm	Q4 2012	Q4 2011	2012	2011
Major Appliances Europe, Middle East and Africa	9,216	9,749	34,278	34,029
Major Appliances North America	7,207	6,271	30,684	27,665
Major Appliances Latin America	6,411	6,003	22,044	17,810
Major Appliances Asia/Pacific	2,259	2,180	8,405	7,852
Small Appliances	2,689	2,579	9,011	8,359
Professional Products	1,402	1,587	5,571	5,882
Other	1	0	1	1
Total	29,185	28,369	109,994	101,598

Operating income by business area

SEKm	Q4 2012	Q4 2011	2012	2011
Major Appliances Europe, Middle East and Africa	343	-202	1,142	709
Margin, %	3.7	-2.1	3.3	2.1
Major Appliances North America	367	76	1,561	250
Margin, %	5.1	1.2	5.1	0.9
Major Appliances Latin America	657	345	1,590	820
Margin, %	10.2	5.7	7.2	4.6
Major Appliances Asia/Pacific	211	213	746	736
Margin, %	9.3	9.8	8.9	9.4
Small Appliances	223	237	473	543
Margin, %	8.3	9.2	5.2	6.5
Professional Products	158	191	596	841
Margin, %	11.3	12.0	10.7	14.3
Common Group costs, etc.	-331	-244	-926	-744
Total Group, excluding items affecting comparability	1,628	616	5,182	3,155
Margin, %	5.6	2.2	4.7	3.1
Items affecting comparability	-1,032	-104	-1,032	-138
Operating income	596	512	4,150	3,017
Margin, %	2.0	1.8	3.8	3.0

Change in net sales by business area

Year-over-year, %	Q4 2012	Q4 2012 in comparable currencies	2012	2012 in comparable currencies
Major Appliances Europe, Middle East and Africa	-5.5	-2.5	0.7	3.2
Major Appliances North America	14.9	17.7	10.9	6.9
Major Appliances Latin America	6.8	19.2	23.8	34.6
Major Appliances Asia/Pacific	3.6	3.4	7.0	2.9
Small Appliances	4.3	7.5	7.8	8.4
Professional Products	-11.7	-8.9	-5.3	-3.9
Total change	2.9	7.5	8.3	9.4

Change in operating income by business area

Year-over-year, %	Q4 2012	Q4 2012 in comparable currencies	2012	2012 in comparable currencies
Major Appliances Europe, Middle East and Africa	269.8	297.6	61.1	71.8
Major Appliances North America	382.9	358.9	524.4	483.5
Major Appliances Latin America	90.4	108.1	93.9	105.0
Major Appliances Asia/Pacific	-0.9	-7.5	1.4	-5.8
Small Appliances	-5.9	-6.1	-12.9	-9.1
Professional Products	-17.3	-13.3	-29.1	-26.9
Total change, excluding items affecting comparability	164.3	172.4	64.2	64.9

Working capital and net assets

SEKm	Dec. 31, 2012	% of annualized net sales	Dec. 31, 2011	% of annualized net sales
Inventories	12,963	11.3	11,957	10.5
Trade receivables	18,288	15.9	19,226	17.0
Accounts payable	-20,590	-17.9	-18,490	-16.3
Provisions	-8,433		-9,776	
Prepaid and accrued income and expenses	-7,467		-6,598	
Taxes and other assets and liabilities	-1,647		-1,499	
Working capital	-6,886	-6.0	-5,180	-4.6
Property, plant and equipment	16,693		15,613	
Goodwill	5,541		6,008	
Other non-current assets	8,003		8,717	
Deferred tax assets and liabilities	2,158		1,853	
Net assets	25,509	22.2	27,011	23.8
Average net assets	26,543	24.1	22,091	21.7
Average net assets, excluding items affecting comparability	27,585	25.1	23,354	23.0

Net assets by business area

SEKm	Assets		Equity and liabilities		Net assets	
	Dec. 31, 2012	Dec. 31, 2011	Dec. 31, 2012	Dec. 31, 2011	Dec. 31, 2012	Dec. 31, 2011
Major Appliances Europe, Middle East and Africa	22,826	24,297	14,418	14,847	8,408	9,450
Major Appliances North America	12,377	10,391	6,645	5,075	5,732	5,316
Major Appliances Latin America	13,337	14,075	6,637	6,607	6,700	7,468
Major Appliances Asia/Pacific	4,933	4,630	2,714	2,590	2,219	2,040
Small Appliances	4,532	4,792	3,013	2,582	1,519	2,210
Professional Products	2,671	2,829	1,775	1,897	896	932
Other ¹⁾	8,127	7,414	6,235	6,816	1,892	598
Items affecting comparability	-54	117	1,803	1,120	-1,857	-1,003
Total operating assets and liabilities	68,749	68,545	43,240	41,534	25,509	27,011
Liquid funds	7,403	7,839	-	-	-	-
Interest-bearing receivables	-	-	-	-	-	-
Interest-bearing liabilities	-	-	13,088	14,206	-	-
Equity	-	-	19,824	20,644	-	-
Total	76,152	76,384	76,152	76,384	-	-

1) Includes common Group functions and tax items.

Net sales and income per quarter

SEKm	Q1 2011	Q2 2011	Q3 2011	Q4 2011	Full year 2011	Q1 2012	Q2 2012	Q3 2012	Q4 2012	Full year 2012
Net sales	23,436	24,143	25,650	28,369	101,598	25,875	27,763	27,171	29,185	109,994
Operating income	696	745	1,064	512	3,017	943	1,150	1,461	596	4,150
Margin, %	3.0	3.1	4.1	1.8	3.0	3.6	4.1	5.4	2.0	3.8
Operating income, excluding items affecting comparability	696	745	1,098	616	3,155	943	1,150	1,461	1,628	5,182
Margin, %	3.0	3.1	4.3	2.2	3.1	3.6	4.1	5.4	5.6	4.7
Income after financial items	637	696	1,119	328	2,780	792	993	1,251	442	3,478
Income after financial items, excluding items affecting comparability	637	696	1,153	432	2,918	792	993	1,251	1,474	4,510
Income for the period	457	561	825	221	2,064	559	763	985	292	2,599
Earnings per share, SEK ¹⁾	1.61	1.97	2.90	0.77	7.25	1.96	2.67	3.43	1.02	9.08
Earnings per share, SEK, excluding items affecting comparability ¹⁾	1.61	1.97	2.96	1.01	7.55	1.96	2.67	3.43	4.12	12.18
Items affecting comparability ²⁾	-	-	-34	-104	-138	-	-	-	-1,032	-1,032
Number of shares after buy-backs, million	284.7	284.7	284.7	284.7	284.7	286.1	286.1	286.1	286.1	286.1
Average number of shares after buy-backs, million	284.7	284.7	284.7	284.7	284.7	285.4	286.1	286.1	286.1	285.9

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

2) Restructuring provisions, write-downs and capital loss on divestments.

Net sales and operating income by business area per quarter

SEKm	Q1 2011	Q2 2011	Q3 2011	Q4 2011	Full year 2011	Q1 2012	Q2 2012	Q3 2012	Q4 2012	Full year 2012
Major Appliances Europe, Middle East and Africa										
Net sales	7,656	7,660	8,964	9,749	34,029	8,265	8,216	8,581	9,216	34,278
Operating income	311	156	444	-202	709	281	215	303	343	1,142
Margin, %	4.1	2.0	5.0	-2.1	2.1	3.4	2.6	3.5	3.7	3.3
Major Appliances North America										
Net sales	6,728	7,544	7,122	6,271	27,665	7,107	8,599	7,771	7,207	30,684
Operating income	-71	138	107	76	250	159	512	523	367	1,561
Margin, %	-1.1	1.8	1.5	1.2	0.9	2.2	6.0	6.7	5.1	5.1
Major Appliances Latin America										
Net sales	3,998	3,708	4,101	6,003	17,810	5,149	5,183	5,301	6,411	22,044
Operating income	139	114	222	345	820	278	316	339	657	1,590
Margin, %	3.5	3.1	5.4	5.7	4.6	5.4	6.1	6.4	10.2	7.2
Major Appliances Asia/Pacific										
Net sales	1,746	1,945	1,981	2,180	7,852	1,841	2,198	2,107	2,259	8,405
Operating income	174	177	172	213	736	155	172	208	211	746
Margin, %	10.0	9.1	8.7	9.8	9.4	8.4	7.8	9.9	9.3	8.9
Small Appliances										
Net sales	1,930	1,794	2,056	2,579	8,359	2,105	2,105	2,112	2,689	9,011
Operating income	114	23	169	237	543	93	31	126	223	473
Margin, %	5.9	1.3	8.2	9.2	6.5	4.4	1.5	6.0	8.3	5.2
Professional Products										
Net sales	1,378	1,491	1,426	1,587	5,882	1,408	1,462	1,299	1,402	5,571
Operating income	177	274	199	191	841	132	155	151	158	596
Margin, %	12.8	18.4	14.0	12.0	14.3	9.4	10.6	11.6	11.3	10.7
Other										
Net sales	-	1	-	-	1	-	-	-	1	1
Operating income, common group costs, etc.	-148	-137	-215	-244	-744	-155	-251	-189	-331	-926
Total Group, excluding items affecting comparability										
Net sales	23,436	24,143	25,650	28,369	101,598	25,875	27,763	27,171	29,185	109,994
Operating income	696	745	1,098	616	3,155	943	1,150	1,461	1,628	5,182
Margin, %	3.0	3.1	4.3	2.2	3.1	3.6	4.1	5.4	5.6	4.7
Items affecting comparability										
	-	-	-34	-104	-138	-	-	-	-1,032	-1,032
Total Group										
Net sales	23,436	24,143	25,650	28,369	101,598	25,875	27,763	27,171	29,185	109,994
Operating income	696	745	1,064	512	3,017	943	1,150	1,461	596	4,150
Margin, %	3.0	3.1	4.1	1.8	3.0	3.6	4.1	5.4	2.0	3.8

Exchange rates

SEK	Dec. 31, 2012	Dec. 31, 2011
AUD, average	6.99	6.72
AUD, end of period	6.76	7.02
BRL, average	3.46	3.88
BRL, end of period	3.19	3.68
CAD, average	6.74	6.55
CAD, end of period	6.55	6.77
EUR, average	8.70	9.02
EUR, end of period	8.58	8.93
GBP, average	10.69	10.36
GBP, end of period	10.48	10.65
HUF, average	0.0300	0.0322
HUF, end of period	0.0295	0.0287
USD, average	6.73	6.48
USD, end of period	6.52	6.90

Acquisitions 2011^{*)}

Consideration

SEKm	Olympic Group	CTI	Total
Cash paid	2,556	3,804	6,360
Total	2,556	3,804	6,360

Recognized amounts of identifiable assets acquired and liabilities assumed at fair value

SEKm			
Property, plant and equipment	555	382	937
Intangible assets	516	1,012	1,528
Inventories	577	734	1,311
Trade receivables	195	763	958
Other current and non-current assets	236	310	546
Accounts payable	-223	-189	-412
Other operating liabilities	-574	-886	-1,460
Current assets classified as held for sale	537	-	537
Total identifiable net assets acquired	1,819	2,126	3,945
Cash and cash equivalents	34	114	148
Borrowings	-723	-499	-1,222
Assumed net debt	-689	-385	-1,074
Non-controlling interests	-69	-41	-110
Goodwill	1,495	2,104	3,599
Total	2,556	3,804	6,360

^{*)} Olympic Group and CTI are included in Electrolux consolidated accounts as of September and October 2011, respectively.

CTI group

In Chile, CTI group 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%. CTI group also holds a leading position in Argentina with the GAFA brand and in Chile, Somela is the largest supplier of small domestic appliances. CTI group has 2,200 employees and two manufacturing sites in Chile and one site in Argentina. This acquisition is part of Electrolux strategy to grow in emerging markets and provides significant revenue and growth synergies. 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.

CTI's and Somela's shares are listed on the Santiago Stock Exchange in Chile.

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.

Parent Company, income statement

SEKm	Q4 2012	Q4 2011	2012	2011
Net sales	1,676	1,754	6,125	6,660
Cost of goods sold	-1,377	-1,311	-4,638	-5,023
Gross operating income	299	443	1,487	1,637
Selling expenses	-415	-333	-1,297	-1,109
Administrative expenses	-205	113	-469	-295
Other operating income	122	107	293	298
Other operating expenses	-37	-	-38	-10
Operating income	-236	330	-24	521
Financial income	491	1,417	2,137	2,727
Financial expenses	-468	-190	-1,001	-344
Financial items, net	23	1,227	1,136	2,383
Income after financial items	-213	1,557	1,112	2,904
Appropriations	6	9	16	32
Income before taxes	-207	1,566	1,128	2,936
Taxes	46	-65	-9	-191
Income for the period	-161	1,501	1,119	2,745

Parent Company, balance sheet

SEKm	Dec. 31, 2012	Dec. 31, 2011
Assets		
Non-current assets	33,436	33,247
Current assets	16,008	14,833
Total assets	49,444	48,080
Equity and liabilities		
Restricted equity	4,562	4,562
Non-restricted equity	15,269	15,938
Total equity	19,831	20,500
Untaxed reserves	581	597
Provisions	1,097	732
Non-current liabilities	9,573	9,220
Current liabilities	18,362	17,031
Total equity and liabilities	49,444	48,080
Pledged assets	-	5
Contingent liabilities	1,692	1,428

Operations by business area yearly

SEKm	2012	2011	2010	2009	2008
Major Appliances Europe, Middle East and Africa					
Net sales	34,278	34,029	36,596	40,500	42,952
Operating income	1,142	709	2,297	1,912	-303
Margin, %	3.3	2.1	6.3	4.7	-0.7
Major Appliances North America					
Net sales	30,684	27,665	30,969	32,694	29,836
Operating income	1,561	250	1,442	1,299	85
Margin, %	5.1	0.9	4.7	4.0	0.3
Major Appliances Latin America					
Net sales	22,044	17,810	16,260	13,302	10,485
Operating income	1,590	820	951	809	645
Margin, %	7.2	4.6	5.8	6.1	6.2
Major Appliances Asia/Pacific					
Net sales	8,405	7,852	7,679	7,037	6,049
Operating income	746	736	793	378	93
Margin, %	8.9	9.4	10.3	5.4	1.5
Small Appliances					
Net sales	9,011	8,359	8,422	8,464	7,987
Operating income	473	543	802	763	764
Margin, %	5.2	6.5	9.5	9.0	9.6
Professional Products					
Net sales	5,571	5,882	6,389	7,129	7,427
Operating income	596	841	743	668	774
Margin, %	10.7	14.3	11.6	9.4	10.4
Other					
Net sales	1	1	11	6	56
Operating income, common Group costs, etc.	-926	-744	-534	-507	-515
Total Group, excluding items affecting comparability					
Net sales	109,994	101,598	106,326	109,132	104,792
Operating income	5,182	3,155	6,494	5,322	1,543
Margin, %	4.7%	3.1	6.1	4.9	1.5
Items affecting comparability	-1032	-138	-1,064	-1,561	-355
Total Group, including items affecting comparability					
Net sales	109,994	101,598	106,326	109,132	104,792
Operating income	4,150	3,017	5,430	3,761	1,188
Margin, %	3.8%	3.0	5.1	3.4	1.1

Five-year review

SEKm unless otherwise stated	2012	2011	2010	2009	2008
Net sales	109,994	101,598	106,326	109,132	104,792
Organic growth, %	5.5	0.2	1.5	-4.8	-0.9
Items affecting comparability	-1,032	-138	-1,064	-1,561	-355
Operating income	4,150	3,017	5,430	3,761	1,188
Margin, %	3.8	3.0	5.1	3.4	1.1
Income after financial items	3,478	2,780	5,306	3,484	653
Income for the period	2,599	2,064	3,997	2,607	366
Capital expenditure, property, plant and equipment	4,090	3,163	3,221	2,223	3,158
Operating cash flow	4,779	2,745	4,587	6,603	2,875
Earnings per share, SEK	9.08	7.25	14.04	9.18	1.29
Equity per share, SEK	69	73	72	66	58
Dividend per share, SEK	6.50 ¹⁾	6.50	6.50	4.00	-
Capital-turnover rate, times/year	4.1	4.6	5.4	5.6	5.1
Return on net assets, %	15.6	13.7	27.8	19.4	5.8
Return on equity, %	13.3	10.4	20.6	14.9	2.4
Net borrowings	5,685	6,367	-709	665	4,556
Net debt/equity ratio	0.29	0.31	-0.03	0.04	0.28
Average number of shares excluding shares owned by Electrolux, million	285.9	284.7	284.6	284.0	283.1
Average number of employees	59,478	52,916	51,544	50,633	55,177
Excluding items affecting comparability					
Operating income	5,182	3,155	6,494	5,322	1,543
Margin, %	4.7	3.1	6.1	4.9	1.5
Earnings per share, SEK	12.2	7.55	16.65	13.56	2.32
Capital-turnover rate, times/year	4.0	4.3	5.1	5.4	4.9
Return on net assets, %	18.8	13.5	31.0	26.2	7.2

1) Proposed by the Board of Directors.

Financial goals over a business cycle

The financial goals set by Electrolux aim to strengthen the Group's leading, global position in the industry and assist in generating a healthy total yield for Electrolux shareholders. The objective is growth with consistent profitability. The key ratios exclude items affecting comparability.

Financial goals

- Operating margin of >6%
- Capital-turnover rate >4%
- Return on net assets >20%
- Average annual growth >4%

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.

Other key ratios

Organic growth

Sales growth, adjusted for acquisitions, divestments and changes in exchange rates.

Operating cash flow

Cash flow from operations and investments excluding financial items paid, taxes paid and acquisitions and divestment of operations.

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.

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.

Capital-turnover rate

Net sales in relation to average net assets.

President and CEO Keith McLoughlin's comments on the fourth-quarter and full-year results 2012

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 February 1, 2013. The conference is chaired by Keith McLoughlin, President and CEO of Electrolux. Mr. McLoughlin is accompanied by Tomas Eliasson, CFO, and Peter Nyquist, SVP Investor Relations and Financial Information.

A slide presentation on the fourth-quarter results and full-year of 2012 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/interim-report-webcast

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 available at
www.electrolux.com/ir

Calendar 2013

Financial reports 2013

Interim report January – March	April 25
Interim report January – June	July 19
Interim report January – September	October 25

Annual Report 2012

Available at the Group's website	Week 10
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Annual General Meeting 2013

March 26

The Annual General Meeting will be held at Stockholm Waterfront Congress Centre, situated at Nils Ericsons Plan 4 in Stockholm, Sweden.

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.

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 1, 2013.

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