



Thinking of you
Electrolux

Interim Report

January – September 2013

Stockholm, October 25, 2013

Highlights of the third quarter of 2013

[Read more](#)

- Net sales amounted to SEK 27,258m (27,171) and income for the period was SEK 656m (923), or SEK 2.29 (3.22) per share. 2
- Organic sales growth was 4.9%, while currencies had a negative impact of –4.6%. 2
- Continued organic sales growth in all regions, except for Major Appliances Europe, Middle East and Africa. 4
- North America continued to show strong organic growth of 8% and reached an operating margin of 7% as a result of increased volumes and improved mix. 4
- Continued weak markets and lower volumes impacted results negatively in Europe. 4
- Strong performance for Professional Products. 6
- Negative impact from currencies of SEK –519m affected earnings in Latin America, Asia/Pacific and Europe. 3
- Initiated actions to reduce annual costs by SEK 1.8bn by improving manufacturing footprint and reducing overhead costs, mainly within Major Appliances Europe. 8

Financial overview

| SEKm ¹⁾ | Nine months 2012 | Nine months 2013 | Change, % | Q3 2012 | Q3 2013 | Change, % |
|---------------------------------------|---------------------|---------------------|-----------|---------|---------|-----------|
| Net sales | 80,809 | 80,260 | –1 | 27,171 | 27,258 | 0 |
| Organic growth, % | 4.6 | 4.9 | | 4.6 | 4.9 | |
| Operating income | 3,442 | 2,832 | –18 | 1,423 | 1,075 | –24 |
| Margin, % | 4.3 | 3.5 | | 5.2 | 3.9 | |
| Income after financial items | 2,792 | 2,308 | –17 | 1,170 | 884 | –24 |
| Income for the period | 2,123 | 1,720 | –19 | 923 | 656 | –29 |
| Earnings per share, SEK ²⁾ | 7.42 | 6.01 | | 3.22 | 2.29 | |
| Operating cash flow ³⁾ | 3,333 | 567 | –83 | –230 | 907 | 494 |

1) Key ratios are excluding items affecting comparability. There were no items affecting comparability in the third quarters of 2013 and 2012. Items affecting comparability amounted to SEK –82m (0) for the first nine months of 2013, see page 11. Items affecting comparability includes costs for restructuring programs to make the Group's production competitive in the long term.

2) Basic, based on an average of 286.2 (286.1) million shares for the third quarter of 2013, 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 11.

For definitions, see page 21.

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

About Electrolux

Electrolux is a global leader in household appliances and appliances for professional use, selling more than 50 million products to customers in more than 150 markets every year. The company makes thoughtfully designed, innovative solutions based on extensive consumer research, meeting the desires of today's consumers and professionals. Electrolux products include refrigerators, dishwashers, washing machines, cookers, air-conditioners and small appliances such as vacuum cleaners, all sold under esteemed brands like Electrolux, AEG, Zanussi and Frigidaire. In 2012, Electrolux had sales of SEK 110 billion and about 61,000 employees. For more information go to <http://group.electrolux.com/>.

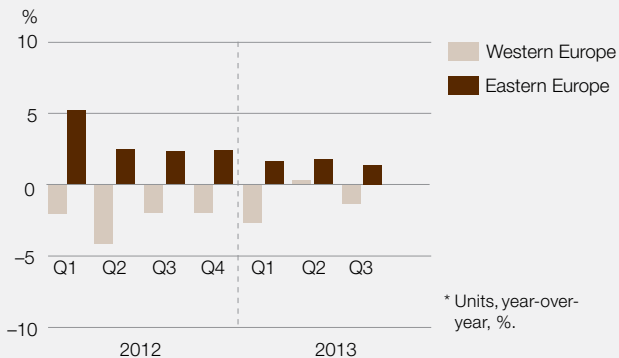
Market overview

In the third quarter of 2013, demand in North America and emerging markets showed good growth. Demand in several of Electrolux core markets in Europe continued to decline.

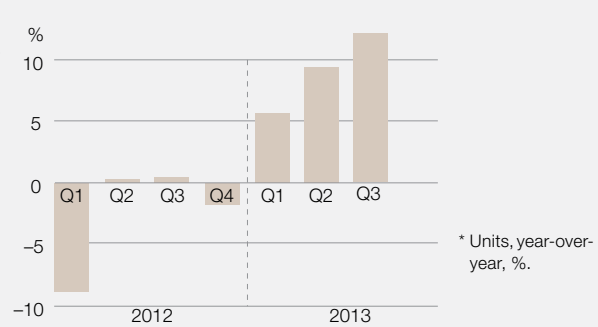
Demand in Western Europe declined by 1%, while demand in North America increased by 12%. Market demand in Australia is estimated to have increased.

Market demand in Eastern Europe increased by 1% and demand in Southeast Asia continued to show growth.

Industry shipments of core appliances in Europe*



Industry shipments of core appliances in the US*



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

The third quarter in summary*

| SEKm | Nine months 2012 | Nine months 2013 | Change % | Q3 2012 | Q3 2013 | Change, % |
|--|---------------------|---------------------|-------------|---------------|---------------|------------|
| Net sales | 80,809 | 80,260 | -0.7 | 27,171 | 27,258 | 0.3 |
| Change in net sales, %, whereof | | | | | | |
| Organic growth | — | — | 4.9 | — | — | 4.9 |
| Changes in exchange rates | — | — | -5.6 | — | — | -4.6 |
| Operating income | | | | | | |
| Major Appliances Europe, Middle East and Africa | 770 | 120 | -84 | 294 | 111 | -62 |
| Major Appliances North America | 1,115 | 1,683 | 51 | 496 | 563 | 14 |
| Major Appliances Latin America | 933 | 755 | -19 | 339 | 243 | -28 |
| Major Appliances Asia/Pacific | 535 | 371 | -31 | 208 | 117 | -44 |
| Small Appliances | 242 | 164 | -32 | 124 | 97 | -22 |
| Professional Products | 433 | 338 | -22 | 149 | 167 | 12 |
| Other, common Group costs, etc. | -586 | -599 | -2 | -187 | -223 | -19 |
| Operating income, excluding items affecting comparability | 3,442 | 2,832 | -18 | 1,423 | 1,075 | -24 |
| Margin, % | 4.3 | 3.5 | — | 5.2 | 3.9 | — |
| Items affecting comparability | — | -82 | — | — | — | — |
| Operating income | 3,442 | 2,750 | -20 | 1,423 | 1,075 | -24 |
| Margin, % | 4.3 | 3.4 | — | 5.2 | 3.9 | — |

* All comments are excluding items affecting comparability. For items affecting comparability, see page 11.

- Organic growth of 4.9%.
- Continued organic sales growth in all regions except for Major Appliances Europe, Middle East and Africa.
- Strong performance for the North American operations.
- Lower volumes in core markets, price pressure and unfavorable currency movements impacted the European results.
- Negative impact from currency movements affected earnings across all business areas, particularly in emerging markets.

Net sales for the Electrolux Group increased by 0.3% in the third quarter of 2013. Organic growth was 4.9%, while changes in exchange rates had a negative impact of -4.6%. The organic sales growth was mainly attributable to the operations in North America, Asia/Pacific, Professional Products and Small Appliances.

Operating income declined to SEK 1,075m (1,423), corresponding to a margin of 3.9% (5.2).

The North American operations continued to show a positive earnings trend. Mix improvements as well as higher sales volumes of core appliances contributed to the positive performance. In

Europe, lower sales volumes and price pressure in several of the Group's core markets had an adverse effect on operating income. Unfavorable currency movements had a negative impact on operating income for the operations in emerging markets and in Europe. Increased investments and marketing spend related to new product launches particularly in Asia/Pacific also impacted earnings in the quarter.

Effects of changes in exchange rates

Changes in exchange rates had a negative impact of SEK –519m on operating income year-over-year in the quarter. The impact of transaction effects was SEK –538m, results from hedging operations SEK 90m and translation effects SEK –71m. The strengthening of the US dollar against the Brazilian real and several other currencies in Latin America and Asia/Pacific had an adverse impact on operating income. The strengthening of the euro against several other currencies impacted results negatively in Europe.

Financial net

Net financial items for the third quarter of 2013 improved to SEK –191m (–253).

Income for the period

Income for the period amounted to SEK 656m (923), corresponding to SEK 2.29 (3.22) in earnings per share, see page 11.

First nine months of 2013 excluding items affecting comparability

Net sales for the Electrolux Group in the first nine months of 2013 amounted to SEK 80,260m (80,809). Net sales declined by 0.7%. Organic growth was 4.9%, while changes in exchange rates had a negative impact of –5.6%.

Operating income declined to SEK 2,832m (3,442), corresponding to a margin of 3.5% (4.3). Income after financial items amounted to SEK 2,308m (2,792). Income for the period was SEK 1,720m (2,123), corresponding to SEK 6.01 (7.42) in earnings per share.

Events during the third quarter of 2013

July 23. Electrolux appoints new Head of Investor Relations

Electrolux has appointed Catarina Ihre as Vice President and Head of Investor Relations as from latest January 2014. She succeeds Peter Nyquist who has taken up a position outside of the company.

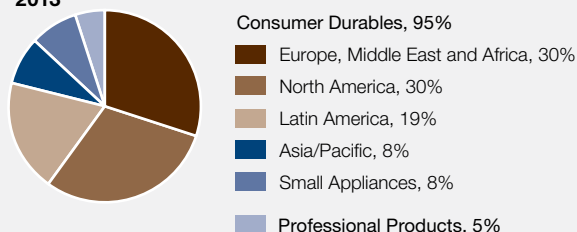
September 16. Electrolux ranked Household Durables Industry Leader in the Dow Jones Sustainability World Index

Electrolux has been included in the prestigious Dow Jones Sustainability World Index (DJSI World) for 2013, maintaining its position as Industry Leader in the Household Durables category for the seventh consecutive year.

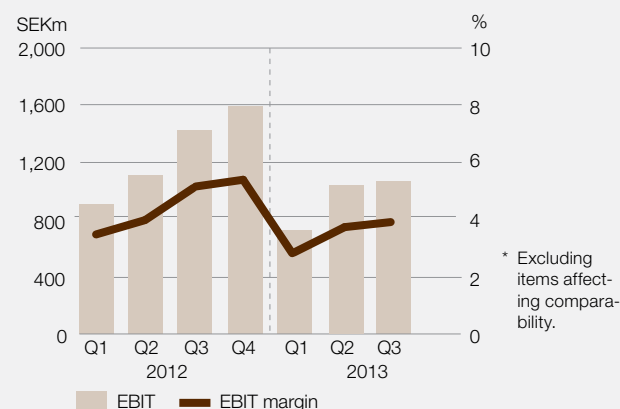
September 24. Nomination Committee appointed for Electrolux AGM 2014

The members of the Nomination Committee have been appointed based on the ownership structure as of August 31, 2013, read more on page 9.

Share of sales by business area for the first nine months of 2013



Operating income and margin*



Business areas

Major Appliances Europe, Middle East and Africa

Industry shipments of core appliances in Europe, units, year-over-year, %

| | Full year 2012 | Nine months 2012 | Nine months 2013 | Q3 2012 | Q3 2013 |
|-----------------------------------|----------------|------------------|------------------|-----------|-----------|
| Western Europe | -2 | -2 | -1 | -2 | -1 |
| Eastern Europe (excluding Turkey) | 3 | 4 | 2 | 2 | 1 |
| Total Europe | -1 | -1 | -1 | -1 | -1 |

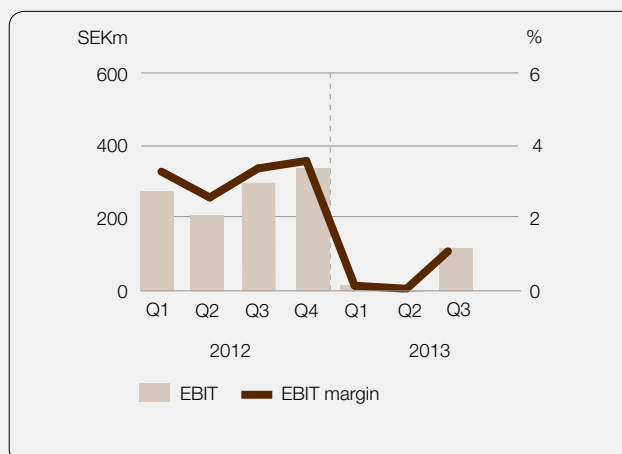
SEKm

| | Full year 2012 | Nine months 2012 | Nine months 2013 | Q3 2012 | Q3 2013 |
|---------------------|----------------|------------------|------------------|---------|---------|
| Net sales | 34,278 | 25,062 | 24,155 | 8,581 | 8,520 |
| Organic growth, % | -0.9 | -0.6 | -0.6 | -3.5 | -0.3 |
| Operating income | 1,105 | 770 | 120 | 294 | 111 |
| Operating margin, % | 3.2 | 3.1 | 0.5 | 3.4 | 1.3 |

In the third quarter of 2013, the overall market for core appliances in Europe declined year-over-year. Demand in Western Europe was slightly negative, declining by 1% compared with the preceding year. Demand increased in the Nordic countries and Germany, but remained weak in Southern Europe, Benelux and France. Demand in Eastern Europe rose by 1%, driven mainly by growth in Russia, while demand declined throughout the rest of Eastern Europe.

Organic sales in Europe were unchanged year-over-year. The product mix improved but this was offset by lower sales volumes and continued price pressure. The launch of high-end appliances across markets in Europe under the Electrolux brand, The Inspiration Range, improved the product mix.

Operating income declined in the third quarter versus last year. Lower sales volumes in several of Electrolux core markets, unfavorable currency movements and price pressure had an adverse impact on operating income for the quarter.



Major Appliances North America

Industry shipments of appliances in the US, units, year-over-year, %

| | Full year 2012 | Nine months 2012 | Nine months 2013 | Q3 2012 | Q3 2013 |
|---|----------------|------------------|------------------|----------|----------|
| Core appliances | -2 | -3 | 9 | 0 | 12 |
| Microwave ovens and home comfort products | 1 | -2 | -7 | 4 | -6 |
| Total Major Appliances | 0 | -2 | 4 | 1 | 7 |

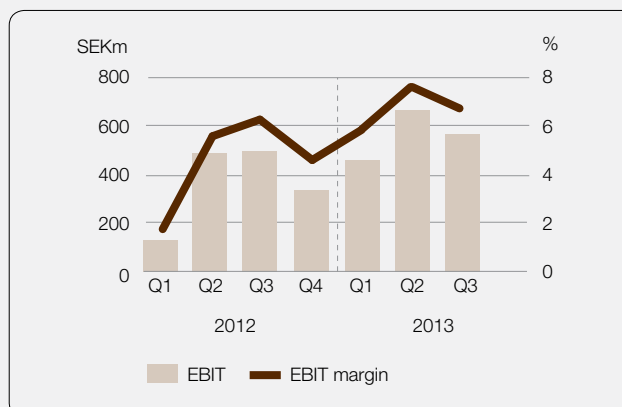
SEKm

| | Full year 2012 | Nine months 2012 | Nine months 2013 | Q3 2012 | Q3 2013 |
|---------------------|----------------|------------------|------------------|---------|---------|
| Net sales | 30,684 | 23,477 | 24,291 | 7,771 | 8,165 |
| Organic growth, % | 6.9 | 3.9 | 7.6 | 6.3 | 8.0 |
| Operating income | 1,452 | 1,115 | 1,683 | 496 | 563 |
| Operating margin, % | 4.7 | 4.7 | 6.9 | 6.4 | 6.9 |

In the third quarter of 2013, market demand for core appliances in North America rose by approximately 12% year-over-year. Market demand for major appliances including microwave ovens and home comfort products, such as room air-conditioners, increased by 7% during the quarter. Market growth in the US was to a large extent driven by promotional sales related to the Fourth of July and Labor Day holiday.

In the third quarter, organic sales in North America increased by 8% year-over-year, due to higher volumes of core appliances. The favorable market environment, launches of new products and new distribution channels had a positive impact on sales. Electrolux sales volumes rose in several of the core appliance product categories and the Group continued to capture market shares.

Operating income improved, due to continued volume growth in core appliances and price/mix improvements. The consolidation of production of cooking products to Memphis, Tennessee, USA, from L'Assomption, Quebec, Canada, continued to negatively impact earnings, due to temporarily higher manufacturing costs for operat-



ing two factories simultaneously. Increased sales costs related to growth in new channels and the re-launch of Electrolux-branded products also impacted results for the quarter.

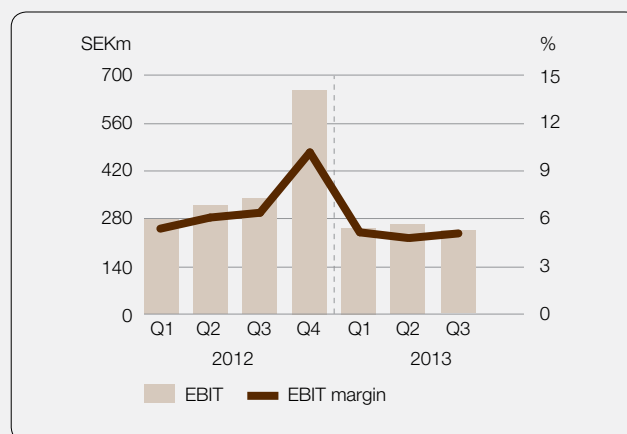
Major Appliances Latin America

| SEKm | Full year 2012 | Nine months 2012 | Nine months 2013 | Q3 2012 | Q3 2013 |
|---------------------|----------------|------------------|------------------|---------|---------|
| Net sales | 22,044 | 15,633 | 15,056 | 5,301 | 4,699 |
| Organic growth, % | 20.6 | 20.4 | 8.6 | 24.1 | 1.6 |
| Operating income | 1,590 | 933 | 755 | 339 | 243 |
| Operating margin, % | 7.2 | 6.0 | 5.0 | 6.4 | 5.2 |

In the third quarter, market demand for core appliances in Latin America is estimated to have slowed down year-over-year, mainly as a result of lower demand for appliances in Brazil. The conclusion of the government's incentive program for appliances had a negative impact on demand.

In Latin America, the Group's organic growth continued to increase year-over-year, primarily driven by price increases and an improved product mix. A fire in September at Electrolux warehouse for refrigerators and freezers in Curitiba, Brazil, impacted volumes negatively in the quarter. The significance of sales outside Brazil in other Latin American markets is growing and accounted for about 35% of total sales during the quarter.

Operating income declined for the quarter mainly due to the negative impact of currency movements. The Brazilian real and other Latin American currencies weakened versus the US dollar, which affected the overall profit with about SEK –225m. Higher prices and an improved product mix contributed to earnings, while higher costs for sourced products had a negative impact.

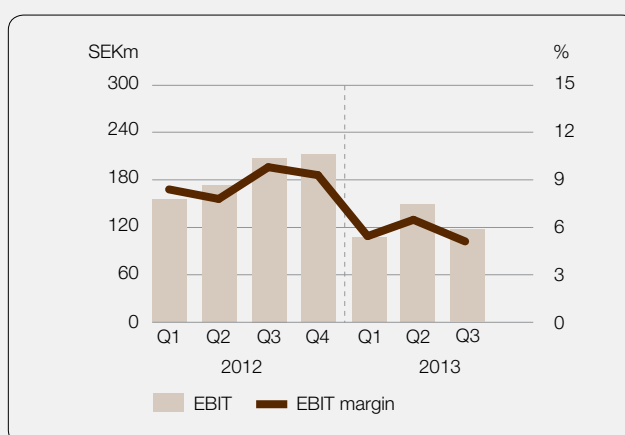


Major Appliances Asia/Pacific

| SEKm | Full year 2012 | Nine months 2012 | Nine months 2013 | Q3 2012 | Q3 2013 |
|---------------------|----------------|------------------|------------------|---------|---------|
| Net sales | 8,405 | 6,146 | 6,496 | 2,107 | 2,321 |
| Organic growth, % | 2.9 | 2.6 | 13.1 | 3.6 | 20.2 |
| Operating income | 746 | 535 | 371 | 208 | 117 |
| Operating margin, % | 8.9 | 8.7 | 5.7 | 9.9 | 5.0 |

In the third quarter of 2013, market demand for major appliances in Australia, Southeast Asia and China is estimated to have grown year-over-year. Electrolux organic sales and market shares in Australia increased during the quarter. Sales in Southeast Asia and China continued to show strong growth.

Operating income declined in the quarter year-over-year, mainly on account of a negative country mix as sales growth in emerging markets demonstrated higher growth than in Australia and New Zealand. The strengthening of the US dollar against the Australian dollar and several other currencies in emerging markets also impacted earnings negatively. Investments related to the new range of products for the Chinese and Southeast Asian markets negatively impacted operating income. The launch, which started in the third quarter of 2013, will continue during the fourth quarter.



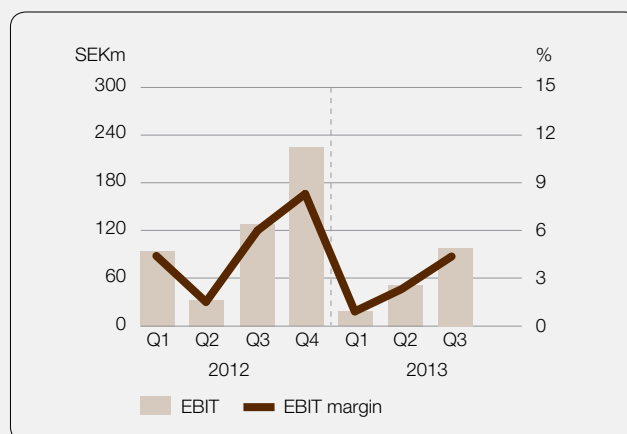
Small Appliances

| SEKm | Full year 2012 | Nine months 2012 | Nine months 2013 | Q3 2012 | Q3 2013 |
|---------------------|----------------|------------------|------------------|---------|---------|
| Net sales | 9,011 | 6,322 | 6,255 | 2,112 | 2,131 |
| Organic growth, % | 6.0 | 5.5 | 4.3 | 3.3 | 5.6 |
| Operating income | 461 | 242 | 164 | 124 | 97 |
| Operating margin, % | 5.1 | 3.8 | 2.6 | 5.9 | 4.6 |

In the third quarter of 2013, market demand for vacuum cleaners in Europe is estimated to have declined, while demand in North America is estimated to have increased year-over-year.

During the quarter, Electrolux sales grew in all regions due to higher volumes and higher prices and an improved product mix. Sales volumes for vacuum cleaners and small domestic appliances were particularly strong in Asia/Pacific. Higher volumes of cordless, handheld vacuum cleaners in most regions also had a positive impact on sales.

Operating income declined year-over-year, partly as a result of increased costs for sourced products in Europe and Brazil, related to the strengthening of the US dollar against local currencies. A negative country mix and intensified marketing activities for new products in Asia/Pacific and North America also impacted earnings negatively for the quarter. Sales in emerging markets demonstrated higher growth than in mature markets, which had an adverse impact on the country mix.



Professional Products

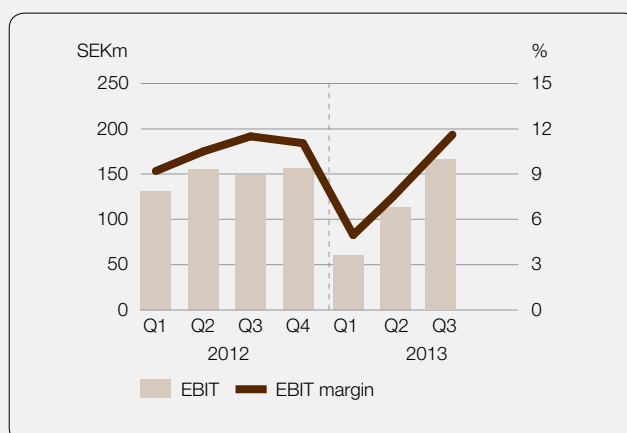
| SEKm | Full year 2012 | Nine months 2012 | Nine months 2013 | Q3 2012 | Q3 2013 |
|---------------------|----------------|------------------|------------------|---------|---------|
| Net sales | 5,571 | 4,169 | 4,006 | 1,299 | 1,422 |
| Organic growth, % | -3.9 | -2.1 | -1.3 | -4.8 | 9.7 |
| Operating income | 588 | 433 | 338 | 149 | 167 |
| Operating margin, % | 10.6 | 10.4 | 8.4 | 11.5 | 11.7 |

In the third quarter, market demand in Southern and Northern Europe, where Electrolux holds a strong position, remained weak and declined year-over-year, while demand in emerging markets and in the US increased somewhat.

Electrolux sales increased strongly year-over-year in the third quarter particularly due to higher volumes. This is a result of the Group's strategic initiatives to grow in new markets and segments. Both sales of professional food-service equipment and sales of professional laundry equipment increased and the Group gained market shares.

Operating income improved year-over-year, primarily as a result of higher sales volumes. Price increases also positively impacted results.

The investment to introduce the ultra luxury product range, Electrolux Grand Cuisine, continued in the quarter.



Cash flow

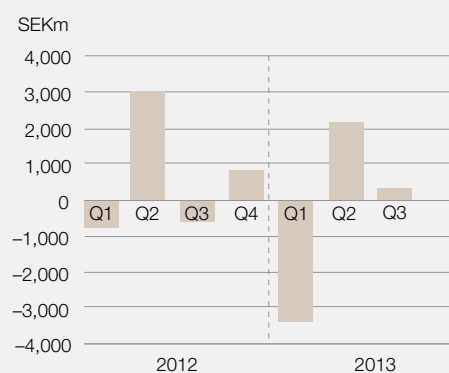
| SEKm | Full year 2012 | Nine months 2012 | Nine months 2013 | Q3 2012 | Q3 2013 |
|--|----------------|------------------|------------------|-------------|------------|
| Operations | 7,789 | 5,430 | 5,212 | 2,180 | 1,907 |
| Change in operating assets and liabilities | 1,528 | 1,091 | -1,512 | -1,182 | 168 |
| Capital expenditure | -4,538 | -3,188 | -3,133 | -1,228 | -1,168 |
| Operating cash flow | 4,779 | 3,333 | 567 | -230 | 907 |
| Acquisitions and divestments of operations | -164 | -164 | -202 | -119 | – |
| Financial items paid, net | -673 | -450 | -418 | -164 | -138 |
| Taxes paid | -1,564 | -1,099 | -938 | -142 | -475 |
| Cash flow from operations and investments | 2,378 | 1,620 | -991 | -655 | 294 |
| Dividend | -1,868 | -1,868 | -1,860 | -8 | – |
| Sale of shares | 212 | 212 | – | – | – |
| Total cash flow, excluding change in loans and short-term investments | 722 | -36 | -2,851 | -663 | 294 |

Cash flow from operations and investments in the third quarter of 2013 improved and amounted to SEK 294m (-655). The improvement in the third quarter year-over-year relates mainly to changes in working capital. Cash flow is normally weak in the third quarter, reflecting increased production and build up of inventories for the seasonally stronger fourth quarter.

Payments for the ongoing restructuring and cost-cutting programs amounted to SEK -129m in the quarter.

Investments in the third quarter mainly related to investments within manufacturing facilities for new products. Major projects are the cooker plant in Memphis, Tennessee, in the US and the refrigerator plant in Rayong in Thailand. The cooker plant in Memphis is receiving investment support from state authorities.

Cash flow from operations and investments



Financial position

Net debt

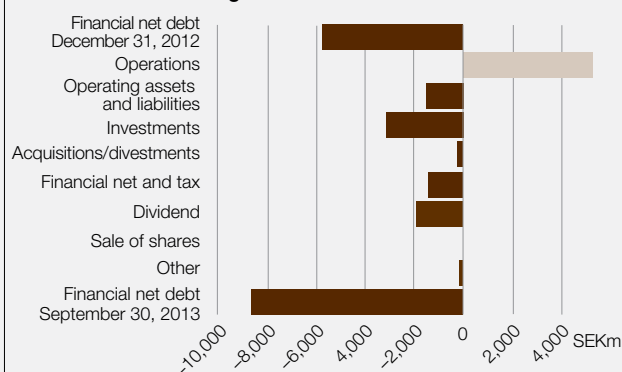
| SEKm | Dec. 31, 2012 | Sept 30, 2012 | Sept 30, 2013 |
|---|---------------|---------------|---------------|
| Borrowings | 13,088 | 14,349 | 14,182 |
| Liquid funds | 7,403 | 7,816 | 5,523 |
| Financial net debt | 5,685 | 6,533 | 8,659 |
| Net provisions for post-employment benefits | 4,479 | 3,937 | 2,862 |
| Net debt | 10,164 | 10,470 | 11,521 |
| Net debt/equity ratio | 0.65 | 0.65 | 0.75 |
| Equity | 15,726 | 16,130 | 15,279 |
| Equity per share, SEK | 54.96 | 56.37 | 53.38 |
| Return on equity, % | 14.4 | 16.8 | 14.4 |
| Equity/assets ratio, % | 23.2 | 23.7 | 22.2 |

Net debt increased to SEK 11,521m (10,470). Net debt has been impacted by the negative cash flow from operations and investments in the first quarter of 2013 as well as the dividend payment in the second quarter, although the cash flow has improved during the second and third quarters. During the third quarter of 2013, SEK 553m in short-term borrowings were amortized and long-term borrowings with SEK 1,005m.

Long-term borrowings as of September 30, 2013, including long-term borrowings with maturities within 12 months, amounted to SEK 12,129m with average maturity of 3.5 years, compared to SEK 11,005m and 3.1 years at the end of 2012. During 2013 and 2014, long-term borrowings in the amount of SEK 269m will mature.

Liquid funds as of September 30, 2013, amounted to SEK 5,523m (7,816), excluding short-term back-up facilities. Electrolux has two unused committed back-up facilities. One EUR 500m multi-currency revolving credit facility, approximately SEK 4,400m, maturing

Cash flow and change in financial net debt



2017 with extension options for one year and a credit facility of SEK 3,400m maturing in 2017.

Net assets and working capital

Average net assets for the period amounted to SEK 27,571m (27,345). Net assets as of September 30, 2013, amounted to SEK 26,800m (26,600). Adjusted for items affecting comparability, i.e., restructuring provisions, average net assets amounted to SEK 29,329m (28,282), corresponding to 27.4% (26.2) of net sales.

Working capital as of September 30, 2013, amounted to SEK –3,894m (–5,576), corresponding to –3.6% (–5.2) of annualized net sales. The return on net assets was 13.3% (16.8), and 12.9% (16.2), excluding items affecting comparability.

Structural changes

Cost reductions of SEK 1.8bn for a charge of SEK 3.4bn to be realized in the Group, mainly within Major Appliances Europe, Middle East and Africa, but also within other business areas and Group Staff. This will be achieved through manufacturing footprint restructuring as well as overhead cost reductions.

Manufacturing footprint

An investigation will be initiated regarding the competitiveness of the entire Italian manufacturing setup for major appliances, which includes all four plants.

The study of the future platform for food preservation products in Asia/Pacific has resulted in the decision to close the factory in Orange, Australia, and to concentrate the production to the plant in Rayong, Thailand. Execution will start in the fourth quarter of 2013.

Overhead cost reduction and ERP impairment

In order to adapt the overhead cost structure to the current market situation in Europe, a cost reduction program will be initiated in the fourth quarter of 2013. This will mainly affect Major Appliances Europe, Middle East and Africa but also Group Staff and other business areas.

In connection with this, the implementation schedule for a new Enterprise Resource Planning (ERP) platform for the Group, developed over the years, will be revised. This may trigger an impairment of parts of the ERP platform with an amount of SEK 1.0bn, no cash effect.

Financial implications

The above mentioned restructuring charges, in total SEK 3.4bn, whereof SEK 2.6bn cash, and the impairment of SEK 1.0bn, will be taken in Q4 2013 and during 2014 as IAC (items affecting comparability), within operating income. The saving of SEK 1.8bn will be in full effect in 2016.

Approximately 2,000 employees are affected by these actions excluding any additional impact of the announced manufacturing investigation in Italy.

Other items

Nomination Committee for Electrolux Annual General Meeting 2014

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, 2013. 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 2014 regarding Chairman of the Annual General Meeting, Board members, Chairman of the Board, remuneration for Board members, Auditor, Auditor's fees and, to the extent deemed necessary, proposal regarding amendments of the current instruction for the Nomination Committee.

Electrolux Annual General Meeting 2014 will be held on March 26 at Stockholm Waterfront Congress Centre, situated at Nils Ericsons Plan 4 in Stockholm, Sweden.

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

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 September 30, 2013, the Group had a total of 2,953 (2,915) cases pending, representing approximately 3,013 (approximately 2,987) plaintiffs. During the third quarter of 2013, 263 new cases with 263 plaintiffs were filed and 200 pending cases with approximately 203 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.

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 2012 Annual Report on page 74. 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 2012, www.electrolux.com/annualreport2012.

Press releases 2013

| | |
|-------------------|---|
| January 31 | Electrolux recognized in three prestigious sustainability rankings |
| February 1 | Consolidated results 2012 and CEO Keith McLoughlin's comments |
| February 15 | Notice convening the Annual General Meeting of AB Electrolux |
| February 15 | Bert Nordberg proposed as new Board Member of AB Electrolux |
| February 22 | Electrolux Annual Report 2012 is published |
| March 25 | Electrolux restated figures for 2012 following the change in pension accounting standards |
| March 26 | Electrolux issues bond loan |
| March 27 | Bulletin from AB Electrolux Annual General Meeting 2013 |
| April 4 | Electrolux Sustainability Report 2012 now available online |

April 25 Interim report January-March 2013 and CEO Keith McLoughlin's comments

July 19 Interim report January-June 2013 and CEO Keith McLoughlin's comments

| | |
|--------------|--|
| July 23 | Electrolux appoints new Head of Investor Relations |
| September 13 | Dates for financial reports from Electrolux in 2014 |
| September 16 | Electrolux ranked Household Durables Industry Leader in the Dow Jones Sustainability World Index |
| September 24 | Nomination committee appointed for Electrolux Annual General Meeting 2014 |
| October 8 | Electrolux praised for action and reporting on emissions |

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.

As from 2013, the main financial flows for the business area Major Appliances Europe, Middle East and Africa are included in the Parent Company reporting, which affects the financial statements significantly.

Net sales for the Parent Company, AB Electrolux, for the first nine months of 2013 amounted to SEK 20,957m (4,449) of which SEK 17,079m (2,206) referred to sales to Group companies and SEK 3,878m (2,243) to external customers. Income after financial items was SEK 409m (1,202), including dividends from subsidiaries in the amount of SEK 1,703m (1,163). Income for the period amounted to SEK 443m (1,280). The Parent Company reports group contribution in the income statement as appropriations for the first time in 2013. Corresponding changes have been made in the 2012 financial statements.

Capital expenditure in tangible and intangible assets was SEK 338m (193). Liquid funds at the end of the period amounted to SEK 1,805m, as against SEK 1,986m at the start of the year.

Undistributed earnings in the Parent Company at the end of the period amounted to SEK 13,865m, as against SEK 15,269m at the start of the year. Dividend payment to shareholders for 2012 amounted to SEK 1,860m.

The income statement and balance sheet for the Parent Company are presented on page 19.

Review report

We have reviewed this report for the period January 1st to September 30th, 2013 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 25, 2013
PricewaterhouseCoopers AB

Anders Lundin
Authorized Public Accountant
Lead partner

Björn Irlé
Authorized Public Accountant

Stockholm, October 25, 2013

Keith McLoughlin
President and CEO

New pension accounting standards as of 2013

Electrolux applies the amended standard for pension accounting, IAS 19 Employee Benefits, as of January 1, 2013. The main change is that the option to use the corridor approach – previously applied by Electrolux – has been removed. Opening balances for 2013 and reported figures for 2012 have been restated to enable comparison. The impact of the restatement on the financial statements, operating income per business area and key ratios of Electrolux for 2012 was presented in a press release on March 25, 2013. An Excel sheet comprising restated figures in more detail including the interim periods is available for download at <http://www.electrolux.com/ias19/>.

All historical unrecognized actuarial gains or losses are included in the measurement of the net defined benefit liability. This increases the net pension liability for 2012 by SEK 4,618m and reduces equity by SEK 4,098m. Operating income for 2012 is reduced by SEK 150m, which is a result of interest costs and return on pension liabilities and -assets no longer being reported within operating income and that amortization of the actuarial losses no longer are used. Financing costs for the net pension liability will be reported within the financial net which deteriorates by SEK 174m. Income for the period after tax declines by SEK 234m. The restatement has no impact on the cash flow. A short description of the amended standard is presented below. See also Note 1 in Electrolux Annual Report for 2012, www.electrolux.com/annualreport2012.

The amended standard requires the present value of defined benefit obligations and the fair value of plan assets to be recognized in the financial statements as a net defined benefit liability. Following the amendment, the reported net defined benefit liability will correspond to the actual net obligations for pensions for Electrolux.

As in the past, service costs will be reported within operating income. Electrolux will classify the net pension obligation as a financial liability and report financing costs in the financial net. The discount rate will be used to calculate the financing costs of the net pension obligation. The standard thereby removes the use of an expected return on the plan assets.

Future changes in the net defined benefit liability as a result of, for example, adjustments to discount rates, mortality rates as well as return on plan assets deviating from the discount rate will be presented in other comprehensive income as they occur.

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 2012.

Consolidated income statement

| SEKm | Full year 2012 | Nine months 2012 | Nine months 2013 | Q3 2012 | Q3 2013 |
|--|----------------|------------------|------------------|---------------|---------------|
| Net sales | 109,994 | 80,809 | 80,260 | 27,171 | 27,258 |
| Cost of goods sold | -87,807 | -64,837 | -64,705 | -21,402 | -21,974 |
| Gross operating income | 22,187 | 15,972 | 15,555 | 5,769 | 5,284 |
| Selling expenses | -11,673 | -8,446 | -8,415 | -2,799 | -2,761 |
| Administrative expenses | -5,541 | -4,139 | -4,296 | -1,544 | -1,439 |
| Other operating income/expenses | 59 | 55 | -12 | -3 | -9 |
| Items affecting comparability | -1,032 | — | -82 | — | — |
| Operating income | 4,000 | 3,442 | 2,750 | 1,423 | 1,075 |
| Margin, % | 3.6 | 4.3 | 3.4 | 5.2 | 3.9 |
| Financial items, net | -846 | -650 | -524 | -253 | -191 |
| Income after financial items | 3,154 | 2,792 | 2,226 | 1,170 | 884 |
| Margin, % | 2.9 | 3.5 | 2.8 | 4.3 | 3.2 |
| Taxes | -789 | -669 | -567 | -247 | -228 |
| Income for the period | 2,365 | 2,123 | 1,659 | 923 | 656 |
| Items that will not be reclassified to income for the period: | | | | | |
| Remeasurement of provisions for post-employment benefits | -917 | -264 | 1,669 | -265 | 16 |
| Income tax relating to items that will not be reclassified | 51 | 63 | -476 | 52 | -66 |
| | -866 | -201 | 1,193 | -213 | -50 |
| Items that may be reclassified subsequently to income for the period: | | | | | |
| Available for sale instruments | 23 | -9 | -68 | 5 | -54 |
| Cash flow hedges | 34 | -3 | -51 | — | -133 |
| Exchange-rate differences on translation of foreign operations | -1,532 | -1,461 | -1,409 | -1,531 | -1,123 |
| Income tax relating to items that may be reclassified | -2 | 1 | 33 | — | 42 |
| | -1,477 | -1,472 | -1,495 | -1,526 | -1,268 |
| Other comprehensive income, net of tax | -2,343 | -1,673 | -302 | -1,739 | -1,318 |
| Total comprehensive income for the period | 22 | 450 | 1,357 | -816 | -662 |
| Income for the period attributable to: | | | | | |
| Equity holders of the Parent Company | 2,362 | 2,121 | 1,658 | 921 | 655 |
| Non-controlling interests | 3 | 2 | 1 | 2 | 1 |
| Total | 2,365 | 2,123 | 1,659 | 923 | 656 |
| Total comprehensive income for the period attributable to: | | | | | |
| Equity holders of the Parent Company | 26 | 453 | 1,360 | -811 | -659 |
| Non-controlling interests | -4 | -3 | -3 | -5 | -3 |
| Total | 22 | 450 | 1,357 | -816 | -662 |
| Earnings per share, SEK | 8.26 | 7.42 | 5.79 | 3.22 | 2.29 |
| Diluted, SEK | 8.24 | 7.41 | 5.77 | 3.22 | 2.28 |
| Number of shares after buy-backs, million | 286.1 | 286.1 | 286.2 | 286.1 | 286.2 |
| Average number of shares after buy-backs, million | 285.9 | 285.8 | 286.2 | 286.1 | 286.2 |
| Diluted, million | 286.6 | 286.5 | 287.0 | 287.0 | 287.0 |

Items affecting comparability

| SEKm | Full year 2012 | Nine months 2012 | Nine months 2013 | Q3 2012 | Q3 2013 |
|--|----------------|------------------|------------------|----------|----------|
| Restructuring provisions and write-downs | | | | | |
| Consolidation of operations within Small Appliances | — | — | -82 | — | — |
| Major Appliances, Europe, Middle East and Africa, adapting manufacturing footprint | -927 | — | — | — | — |
| Additional pension costs, appliances plant in L'Assomption, Canada | -105 | — | — | — | — |
| Total | -1,032 | — | -82 | — | — |

Consolidated balance sheet

| SEKm | Dec. 31, 2012 | Sept 30, 2012 | Sept 30, 2013 |
|--|---------------|---------------|---------------|
| Assets | | | |
| Property, plant and equipment | 16,693 | 16,009 | 16,672 |
| Goodwill | 5,541 | 5,618 | 5,006 |
| Other intangible assets | 5,079 | 4,977 | 5,013 |
| Investments in associates | 16 | 12 | 220 |
| Deferred tax assets | 4,156 | 3,927 | 3,890 |
| Financial assets | 333 | 308 | 275 |
| Pension plan assets | 286 | 376 | 335 |
| Other non-current assets | 481 | 1,184 | 697 |
| Total non-current assets | 32,585 | 32,411 | 32,108 |
| Inventories | 12,963 | 13,899 | 13,477 |
| Trade receivables | 18,288 | 17,815 | 18,505 |
| Tax assets | 609 | 486 | 606 |
| Derivatives | 184 | 237 | 152 |
| Other current assets | 3,607 | 3,582 | 4,267 |
| Short-term investments | 123 | 491 | 156 |
| Cash and cash equivalents | 6,835 | 6,836 | 4,971 |
| Total current assets | 42,609 | 43,346 | 42,134 |
| Total assets | 75,194 | 75,757 | 74,242 |
| 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 | -1,146 | -1,140 | -2,635 |
| Retained earnings | 12,381 | 12,787 | 13,429 |
| Total equity | 15,685 | 16,097 | 15,244 |
| Non-controlling interests | 41 | 33 | 35 |
| Total equity | 15,726 | 16,130 | 15,279 |
| Long-term borrowings | 10,005 | 9,158 | 11,859 |
| Deferred tax liabilities | 1,117 | 1,089 | 1,079 |
| Provisions for post-employment benefits | 4,765 | 4,313 | 3,197 |
| Other provisions | 4,551 | 4,728 | 3,991 |
| Total non-current liabilities | 20,438 | 19,288 | 20,126 |
| Accounts payable | 20,590 | 20,191 | 20,692 |
| Tax liabilities | 1,287 | 1,565 | 1,239 |
| Short-term liabilities | 11,971 | 11,574 | 12,346 |
| Short-term borrowings | 2,795 | 4,715 | 2,036 |
| Derivatives | 241 | 353 | 280 |
| Other provisions | 2,146 | 1,941 | 2,244 |
| Total current liabilities | 39,030 | 40,339 | 38,837 |
| Total equity and liabilities | 75,194 | 75,757 | 74,242 |
| Contingent liabilities | 1,610 | 1,729 | 1,619 |

Change in consolidated equity

| SEKm | Dec. 31, 2012 | Sept 30, 2012 | Sept 30, 2013 |
|--|---------------|---------------|---------------|
| Opening balance | 20,644 | 20,644 | 15,726 |
| Changes in accounting policy¹⁾ | -2,998 | -2,998 | - |
| Restated opening balance | 17,646 | 17,646 | 15,726 |
| Total comprehensive income for the period | 22 | 450 | 1,357 |
| Share-based payment | -141 | -152 | 58 |
| Sale of shares | 212 | 212 | - |
| Dividend | -1,860 | -1,860 | -1,860 |
| Dividend to non-controlling interests | - | -8 | - |
| Acquisition of operations | -153 | -158 | -2 |
| Total transactions with equity holders | -1,942 | -1,966 | -1,804 |
| Closing balance | 15,726 | 16,130 | 15,279 |

1) The effect of the amended standard for pension accounting, IAS 19 Employee Benefits, as of January 1, 2013.

Consolidated cash flow statement

| SEKm | Full year 2012 | Nine months 2012 | Nine months 2013 | Q3 2012 | Q3 2013 |
|--|----------------|------------------|------------------|---------------|---------------|
| Operations | | | | | |
| Operating income | 4,000 | 3,442 | 2,750 | 1,423 | 1,075 |
| Depreciation and amortization | 3,251 | 2,455 | 2,480 | 809 | 849 |
| Restructuring provisions | 457 | -467 | -286 | -147 | -129 |
| Other non-cash items | 81 | — | 268 | 95 | 112 |
| Financial items paid, net | -673 | -450 | -418 | -164 | -138 |
| Taxes paid | -1,564 | -1,099 | -938 | -142 | -475 |
| Cash flow from operations, excluding change in operating assets and liabilities | 5,552 | 3,881 | 3,856 | 1,874 | 1,294 |
| Change in operating assets and liabilities | | | | | |
| Change in inventories | -1,710 | -2,703 | -1,141 | -506 | -15 |
| Change in trade receivables | -119 | 316 | -958 | -831 | 67 |
| Change in accounts payable | 3,086 | 2,790 | 826 | -66 | -173 |
| Change in other operating assets, liabilities and provisions | 271 | 688 | -239 | 221 | 289 |
| Cash flow from change in operating assets and liabilities | 1,528 | 1,091 | -1,512 | -1,182 | 168 |
| Cash flow from operations | 7,080 | 4,972 | 2,344 | 692 | 1,462 |
| Investments | | | | | |
| Acquisition of operations ¹⁾ | -164 | -164 | -202 | -119 | — |
| Capital expenditure in property, plant and equipment | -4,090 | -2,815 | -2,346 | -998 | -845 |
| Capital expenditure in product development | -477 | -297 | -347 | -106 | -114 |
| Capital expenditure in software | -574 | -397 | -453 | -149 | -170 |
| Other ²⁾ | 603 | 321 | 13 | 25 | -39 |
| Cash flow from investments | -4,702 | -3,352 | -3,335 | -1,347 | -1,168 |
| Cash flow from operations and investments | 2,378 | 1,620 | -991 | -655 | 294 |
| Financing | | | | | |
| Change in short-term investments | 206 | -160 | -34 | 129 | -32 |
| Change in short-term borrowings | -325 | -473 | 86 | -157 | -553 |
| New long-term borrowings | 2,569 | 1,057 | 3,039 | 50 | 14 |
| Amortization of long-term borrowings | -3,063 | -319 | -1,846 | -306 | -1,005 |
| Dividend | -1,868 | -1,868 | -1,860 | -8 | — |
| Sale of shares | 212 | 212 | — | — | — |
| Cash flow from financing | -2,269 | -1,551 | -615 | -292 | -1,576 |
| Total cash flow | 109 | 69 | -1,606 | -947 | -1,282 |
| Cash and cash equivalents at beginning of period | 6,966 | 6,966 | 6,835 | 7,985 | 6,427 |
| Exchange-rate differences referring to cash and cash equivalents | -240 | -199 | -258 | -202 | -174 |
| Cash and cash equivalents at end of period | 6,835 | 6,836 | 4,971 | 6,836 | 4,971 |

1) Includes the purchase and subsequent divestment of the Electrolux head-office building. Electrolux remaining investment in the real estate company is SEK 200m.

2) Includes grants related to investments of SEK 0m for Q3 of 2013 and SEK 202m for the first nine months of 2013.

Key ratios

| SEKm unless otherwise stated | Full year 2012 | Nine months 2012 | Nine months 2013 | Q3 2012 | Q3 2013 |
|--|----------------|------------------|------------------|---------|---------|
| Net sales | 109,994 | 80,809 | 80,260 | 27,171 | 27,258 |
| Organic growth, % | 5.5 | 4.6 | 4.9 | 4.6 | 4.9 |
| Items affecting comparability | -1,032 | — | -82 | — | — |
| Operating income | 4,000 | 3,442 | 2,750 | 1,423 | 1,075 |
| Margin, % | 3.6 | 4.3 | 3.4 | 5.2 | 3.9 |
| Income after financial items | 3,154 | 2,792 | 2,226 | 1,170 | 884 |
| Income for the period | 2,365 | 2,123 | 1,659 | 923 | 656 |
| Capital expenditure, property, plant and equipment | -4,090 | -2,815 | -2,346 | -998 | -845 |
| Operating cash flow | 4,779 | 3,333 | 567 | -230 | 907 |
| Earnings per share, SEK ¹⁾ | 8.26 | 7.42 | 5.79 | 3.22 | 2.29 |
| Equity per share, SEK | 54.96 | 56.37 | 53.38 | — | — |
| Capital-turnover rate, times/year | 4.1 | 3.9 | 3.9 | — | — |
| Return on net assets, % | 14.8 | 16.8 | 13.3 | — | — |
| Return on equity, % | 14.4 | 16.8 | 14.4 | — | — |
| Net debt | 10,164 | 10,470 | 11,521 | — | — |
| Net debt/equity ratio | 0.65 | 0.65 | 0.75 | — | — |
| Average number of shares excluding shares owned by Electrolux, million | 285.9 | 285.8 | 286.2 | 286.1 | 286.2 |
| Average number of employees | 59,478 | 59,200 | 60,747 | 60,235 | 60,834 |
| Excluding items affecting comparability | | | | | |
| Operating income | 5,032 | 3,442 | 2,832 | 1,423 | 1,075 |
| Margin, % | 4.6 | 4.3 | 3.5 | 5.2 | 3.9 |
| Earnings per share, SEK ¹⁾ | 11.36 | 7.42 | 6.01 | 3.22 | 2.29 |
| Capital-turnover rate, times/year | 3.9 | 3.8 | 3.6 | — | — |
| Return on net assets, % | 17.9 | 16.2 | 12.9 | — | — |

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

For definitions, see page 21.

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, 2013 | 8,212,725 | 300,707,583 | 308,920,308 | 22,785,490 | 286,134,818 |
| Conversion of A-shares into B-shares | — | — | — | — | — |
| Sale of shares | — | — | — | — | — |
| Shares allotted to senior managers under the Performance Share Program | — | — | — | -77,169 | 77,169 |
| Number of shares as of September 30, 2013 | 8,212,725 | 300,707,583 | 308,920,308 | 22,708,321 | 286,211,987 |
| As % of total number of shares | | | | 7.4% | |

Exchange rates

| SEK | Dec. 31, 2012 | Sept 30, 2012 | Sept 30, 2013 |
|--------------------|---------------|---------------|---------------|
| AUD, average | 6.99 | 7.02 | 6.40 |
| AUD, end of period | 6.76 | 6.81 | 5.99 |
| BRL, average | 3.46 | 3.54 | 3.08 |
| BRL, end of period | 3.19 | 3.21 | 2.88 |
| CAD, average | 6.74 | 6.77 | 6.38 |
| CAD, end of period | 6.55 | 6.65 | 6.23 |
| EUR, average | 8.70 | 8.73 | 8.61 |
| EUR, end of period | 8.58 | 8.43 | 8.66 |
| GBP, average | 10.69 | 10.72 | 10.12 |
| GBP, end of period | 10.48 | 10.57 | 10.36 |
| HUF, average | 0.0300 | 0.0300 | 0.0290 |
| HUF, end of period | 0.0295 | 0.0296 | 0.0291 |
| USD, average | 6.73 | 6.77 | 6.53 |
| USD, end of period | 6.52 | 6.52 | 6.41 |

Net sales by business area

| SEKm | Full year 2012 | Nine months 2012 | Nine months 2013 | Q3 2012 | Q3 2013 |
|---|----------------|------------------|------------------|---------------|---------------|
| Major Appliances Europe, Middle East and Africa | 34,278 | 25,062 | 24,155 | 8,581 | 8,520 |
| Major Appliances North America | 30,684 | 23,477 | 24,291 | 7,771 | 8,165 |
| Major Appliances Latin America | 22,044 | 15,633 | 15,056 | 5,301 | 4,699 |
| Major Appliances Asia/Pacific | 8,405 | 6,146 | 6,496 | 2,107 | 2,321 |
| Small Appliances | 9,011 | 6,322 | 6,255 | 2,112 | 2,131 |
| Professional Products | 5,571 | 4,169 | 4,006 | 1,299 | 1,422 |
| Other | 1 | — | 1 | — | — |
| Total | 109,994 | 80,809 | 80,260 | 27,171 | 27,258 |

Operating income by business area

| SEKm | Full year 2012 | Nine months 2012 | Nine months 2013 | Q3 2012 | Q3 2013 |
|---|----------------|------------------|------------------|--------------|--------------|
| Major Appliances Europe, Middle East and Africa | 1,105 | 770 | 120 | 294 | 111 |
| Margin, % | 3.2 | 3.1 | 0.5 | 3.4 | 1.3 |
| Major Appliances North America | 1,452 | 1,115 | 1,683 | 496 | 563 |
| Margin, % | 4.7 | 4.7 | 6.9 | 6.4 | 6.9 |
| Major Appliances Latin America | 1,590 | 933 | 755 | 339 | 243 |
| Margin, % | 7.2 | 6.0 | 5.0 | 6.4 | 5.2 |
| Major Appliances Asia/Pacific | 746 | 535 | 371 | 208 | 117 |
| Margin, % | 8.9 | 8.7 | 5.7 | 9.9 | 5.0 |
| Small Appliances | 461 | 242 | 164 | 124 | 97 |
| Margin, % | 5.1 | 3.8 | 2.6 | 5.9 | 4.6 |
| Professional Products | 588 | 433 | 338 | 149 | 167 |
| Margin, % | 10.6 | 10.4 | 8.4 | 11.5 | 11.7 |
| Common Group costs, etc. | -910 | -586 | -599 | -187 | -223 |
| Total Group, excluding items affecting comparability | 5,032 | 3,442 | 2,832 | 1,423 | 1,075 |
| Margin, % | 4.6 | 4.3 | 3.5 | 5.2 | 3.9 |
| Items affecting comparability | -1,032 | — | -82 | — | — |
| Operating income | 4,000 | 3,442 | 2,750 | 1,423 | 1,075 |
| Margin, % | 3.6 | 4.3 | 3.4 | 5.2 | 3.9 |

Change in net sales by business area

| Year-over-year, % | Nine months 2013 | Nine months 2013 in comparable currencies | Q3 2013 | Q3 2013 in comparable currencies |
|---|------------------|---|------------|----------------------------------|
| Major Appliances Europe, Middle East and Africa | -3.6 | -0.6 | -0.7 | -0.3 |
| Major Appliances North America | 3.5 | 7.6 | 5.1 | 8.0 |
| Major Appliances Latin America | -3.7 | 8.6 | -11.4 | 1.6 |
| Major Appliances Asia/Pacific | 5.7 | 13.1 | 10.2 | 20.2 |
| Small Appliances | -1.1 | 4.3 | 0.9 | 5.6 |
| Professional Products | -3.9 | -1.3 | 9.5 | 9.7 |
| Total change | -0.7 | 4.9 | 0.3 | 4.9 |

Change in operating income by business area

| Year-over-year, % | Nine months 2013 | Nine months 2013 in comparable currencies | Q3 2013 | Q3 2013 in comparable currencies |
|--|------------------|---|--------------|----------------------------------|
| Major Appliances Europe, Middle East and Africa | -84.4 | -84.4 | -62.2 | -63.2 |
| Major Appliances North America | 50.9 | 52.9 | 13.5 | 10.9 |
| Major Appliances Latin America | -19.1 | -8.8 | -28.3 | -18.1 |
| Major Appliances Asia/Pacific | -30.7 | -25.0 | -43.8 | -35.6 |
| Small Appliances | -32.2 | -30.1 | -21.8 | -17.0 |
| Professional Products | -21.9 | -20.2 | 12.1 | 11.0 |
| Total change, excluding items affecting comparability | -17.7 | -13.2 | -24.5 | -20.5 |

Working capital and net assets

| SEKm | Dec. 31, 2012 | % of annualized net sales | Sept 30, 2012 | % of annualized net sales | Sept 30, 2013 | % of annualized net sales |
|---|---------------|---------------------------|---------------|---------------------------|---------------|---------------------------|
| Inventories | 12,963 | 11.3 | 13,899 | 13.0 | 13,477 | 12.5 |
| Trade receivables | 18,288 | 15.9 | 17,815 | 16.7 | 18,505 | 17.2 |
| Accounts payable | -20,590 | -17.9 | -20,191 | -18.9 | -20,692 | -19.2 |
| Provisions | -6,697 | | -6,669 | | -6,235 | |
| Prepaid and accrued income and expenses | -7,467 | | -7,569 | | -7,808 | |
| Taxes and other assets and liabilities | -3,002 | | -2,861 | | -1,141 | |
| Working capital | -6,505 | -5.7 | -5,576 | -5.2 | -3,894 | -3.6 |
| Property, plant and equipment | 16,693 | | 16,009 | | 16,672 | |
| Goodwill | 5,541 | | 5,618 | | 5,006 | |
| Other non-current assets | 8,003 | | 8,572 | | 6,205 | |
| Deferred tax assets and liabilities | 2,158 | | 1,977 | | 2,811 | |
| Net assets | 25,890 | 22.5 | 26,600 | 24.9 | 26,800 | 24.9 |
| Average net assets | 27,070 | 24.6 | 27,345 | 25.4 | 27,571 | 25.8 |
| Average net assets, excluding items affecting comparability | 28,112 | 25.6 | 28,282 | 26.2 | 29,329 | 27.4 |

Net assets by business area

| SEKm | Assets | | | Equity and liabilities | | | Net assets | | |
|---|---------------|---------------|---------------|------------------------|---------------|---------------|---------------|---------------|---------------|
| | Dec. 31, 2012 | Sept 30, 2012 | Sept 30, 2013 | Dec. 31, 2012 | Sept 30, 2012 | Sept 30, 2013 | Dec. 31, 2012 | Sept 30, 2012 | Sept 30, 2013 |
| Major Appliances Europe, Middle East and Africa | 22,800 | 22,824 | 22,856 | 14,067 | 13,359 | 13,689 | 8,733 | 9,465 | 9,167 |
| Major Appliances North America | 12,106 | 12,681 | 13,139 | 7,293 | 8,695 | 8,742 | 4,813 | 3,986 | 4,397 |
| Major Appliances Latin America | 13,337 | 13,397 | 13,015 | 6,601 | 6,593 | 6,054 | 6,736 | 6,804 | 6,961 |
| Major Appliances Asia/Pacific | 4,933 | 4,781 | 4,925 | 2,708 | 2,550 | 2,922 | 2,225 | 2,231 | 2,003 |
| Small Appliances | 4,528 | 4,593 | 4,713 | 2,973 | 2,913 | 2,851 | 1,555 | 1,680 | 1,862 |
| Professional Products | 2,664 | 2,690 | 2,692 | 1,681 | 1,748 | 1,786 | 983 | 942 | 906 |
| Other ¹⁾ | 7,191 | 6,529 | 7,044 | 4,489 | 4,180 | 3,905 | 2,702 | 2,349 | 3,139 |
| Items affecting comparability | -54 | 70 | - | 1,803 | 927 | 1,635 | -1,857 | -857 | -1,635 |
| Total operating assets and liabilities | 67,505 | 67,565 | 68,384 | 41,615 | 40,965 | 41,584 | 25,890 | 26,600 | 26,800 |
| Liquid funds | 7,403 | 7,816 | 5,523 | - | - | - | - | - | - |
| Interest-bearing receivables | - | - | - | - | - | - | - | - | - |
| Interest-bearing liabilities | - | - | - | 13,088 | 14,349 | 14,182 | - | - | - |
| Pension assets and liabilities | 286 | 376 | 335 | 4,765 | 4,313 | 3,197 | - | - | - |
| Equity | - | - | - | 15,726 | 16,130 | 15,279 | - | - | - |
| Total | 75,194 | 75,757 | 74,242 | 75,194 | 75,757 | 74,242 | - | - | - |

1) Includes common Group functions and tax items.

Net sales and income per quarter

| SEKm | Q1 2012 | Q2 2012 | Q3 2012 | Q4 2012 | Full year 2012 | Q1 2013 | Q2 2013 | Q3 2013 | Q4 2013 | Full year 2013 |
|--|---------|---------|---------|---------|----------------|---------|---------|---------|---------|----------------|
| Net sales | 25,875 | 27,763 | 27,171 | 29,185 | 109,994 | 25,328 | 27,674 | 27,258 | | |
| Operating income | 907 | 1,112 | 1,423 | 558 | 4,000 | 638 | 1,037 | 1,075 | | |
| Margin, % | 3.5 | 4.0 | 5.2 | 1.9 | 3.6 | 2.5 | 3.7 | 3.9 | | |
| Operating income, excluding items affecting comparability | 907 | 1,112 | 1,423 | 1,590 | 5,032 | 720 | 1,037 | 1,075 | | |
| Margin, % | 3.5 | 4.0 | 5.2 | 5.4 | 4.6 | 2.8 | 3.7 | 3.9 | | |
| Income after financial items | 712 | 910 | 1,170 | 362 | 3,154 | 483 | 859 | 884 | | |
| Income after financial items, excluding items affecting comparability | 712 | 910 | 1,170 | 1,394 | 4,186 | 565 | 859 | 884 | | |
| Income for the period | 499 | 701 | 923 | 242 | 2,365 | 361 | 642 | 656 | | |
| Earnings per share, SEK ¹⁾ | 1.76 | 2.44 | 3.22 | 0.84 | 8.26 | 1.26 | 2.24 | 2.29 | | |
| Earnings per share, SEK, excluding items affecting comparability ¹⁾ | 1.76 | 2.44 | 3.22 | 3.94 | 11.36 | 1.48 | 2.24 | 2.29 | | |
| Items affecting comparability ²⁾ | – | – | – | -1,032 | -1,032 | -82 | – | – | | |
| Number of shares after buy-backs, million | 286.1 | 286.1 | 286.1 | 286.1 | 286.1 | 286.2 | 286.2 | 286.2 | | |
| Average number of shares after buy-backs, million | 285.4 | 286.1 | 286.1 | 286.1 | 285.9 | 286.2 | 286.2 | 286.2 | | |

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 2012 | Q2 2012 | Q3 2012 | Q4 2012 | Full year 2012 | Q1 2013 | Q2 2013 | Q3 2013 | Q4 2013 | Full year 2013 |
|---|---------|---------|---------|---------|----------------|---------|---------|---------|---------|----------------|
| Major Appliances Europe, Middle East and Africa | | | | | | | | | | |
| Net sales | 8,265 | 8,216 | 8,581 | 9,216 | 34,278 | 7,595 | 8,040 | 8,520 | | |
| Operating income | 271 | 205 | 294 | 335 | 1,105 | 11 | -2 | 111 | | |
| Margin, % | 3.3 | 2.5 | 3.4 | 3.6 | 3.2 | 0.1 | 0.0 | 1.3 | | |
| Major Appliances North America | | | | | | | | | | |
| Net sales | 7,107 | 8,599 | 7,771 | 7,207 | 30,684 | 7,678 | 8,448 | 8,165 | | |
| Operating income | 131 | 488 | 496 | 337 | 1,452 | 457 | 663 | 563 | | |
| Margin, % | 1.8 | 5.7 | 6.4 | 4.7 | 4.7 | 6.0 | 7.8 | 6.9 | | |
| Major Appliances Latin America | | | | | | | | | | |
| Net sales | 5,149 | 5,183 | 5,301 | 6,411 | 22,044 | 4,885 | 5,472 | 4,699 | | |
| Operating income | 278 | 316 | 339 | 657 | 1,590 | 251 | 261 | 243 | | |
| Margin, % | 5.4 | 6.1 | 6.4 | 10.2 | 7.2 | 5.1 | 4.8 | 5.2 | | |
| Major Appliances Asia/Pacific | | | | | | | | | | |
| Net sales | 1,841 | 2,198 | 2,107 | 2,259 | 8,405 | 1,948 | 2,227 | 2,321 | | |
| Operating income | 155 | 172 | 208 | 211 | 746 | 106 | 148 | 117 | | |
| Margin, % | 8.4 | 7.8 | 9.9 | 9.3 | 8.9 | 5.4 | 6.6 | 5.0 | | |
| Small Appliances | | | | | | | | | | |
| Net sales | 2,105 | 2,105 | 2,112 | 2,689 | 9,011 | 2,020 | 2,104 | 2,131 | | |
| Operating income | 93 | 25 | 124 | 219 | 461 | 17 | 50 | 97 | | |
| Margin, % | 4.4 | 1.2 | 5.9 | 8.1 | 5.1 | 0.8 | 2.4 | 4.6 | | |
| Professional Products | | | | | | | | | | |
| Net sales | 1,408 | 1,462 | 1,299 | 1,402 | 5,571 | 1,201 | 1,383 | 1,422 | | |
| Operating income | 130 | 154 | 149 | 155 | 588 | 59 | 112 | 167 | | |
| Margin, % | 9.2 | 10.5 | 11.5 | 11.1 | 10.6 | 4.9 | 8.1 | 11.7 | | |
| Other | | | | | | | | | | |
| Net sales | – | – | – | 1 | 1 | 1 | – | – | | |
| Operating income, common group costs, etc. | -151 | -248 | -187 | -324 | -910 | -181 | -195 | -223 | | |
| Total Group, excluding items affecting comparability | | | | | | | | | | |
| Net sales | 25,875 | 27,763 | 27,171 | 29,185 | 109,994 | 25,328 | 27,674 | 27,258 | | |
| Operating income | 907 | 1,112 | 1,423 | 1,590 | 5,032 | 720 | 1,037 | 1,075 | | |
| Margin, % | 3.5 | 4.0 | 5.2 | 5.4 | 4.6 | 2.8 | 3.7 | 3.9 | | |
| Items affecting comparability | | | | | | | | | | |
| | – | – | – | -1,032 | -1,032 | -82 | – | – | | |
| Total Group | | | | | | | | | | |
| Net sales | 25,875 | 27,763 | 27,171 | 29,185 | 109,994 | 25,328 | 27,674 | 27,258 | | |
| Operating income | 907 | 1,112 | 1,423 | 558 | 4,000 | 638 | 1,037 | 1,075 | | |
| Margin, % | 3.5 | 4.0 | 5.2 | 1.9 | 3.6 | 2.5 | 3.7 | 3.9 | | |

Fair value and carrying amount on financial assets and liabilities

| SEKm | Full year 2012 | | Q3 2012 | | Q3 2013 | |
|---|----------------|-----------------|---------------|-----------------|---------------|-----------------|
| | Fair value | Carrying amount | Fair value | Carrying amount | Fair value | Carrying amount |
| Per category | | | | | | |
| Financial assets at fair value through profit and loss | 1,853 | 1,853 | 3,388 | 3,388 | 1,389 | 1,389 |
| Available-for-sale | 229 | 229 | 193 | 193 | 162 | 162 |
| Loans and receivables | 20,406 | 20,406 | 19,168 | 19,168 | 19,592 | 19,592 |
| Cash | 3,493 | 3,493 | 2,938 | 2,938 | 2,918 | 2,918 |
| Total financial assets | 25,981 | 25,981 | 25,687 | 25,687 | 24,061 | 24,061 |
| Financial liabilities at fair value through profit and loss | 241 | 241 | 352 | 352 | 284 | 284 |
| Financial liabilities measured at amortized cost | 33,524 | 33,390 | 34,280 | 34,064 | 34,705 | 34,587 |
| Total financial liabilities | 33,765 | 33,631 | 34,632 | 34,416 | 34,989 | 34,871 |

Fair value estimation

Valuation of financial instruments at fair value is done at the most accurate market prices available. Instruments which are quoted on the market, e.g., the major bond and interest-rate future markets, are all marked-to-market with the current price. The foreign-exchange spot rate is used to convert the value into SEK. For instruments where no reliable price is available on the market, cash flows are discounted using the deposit/swap curve of the cash flow currency. If no proper cash flow schedule is available, e.g., as in the case with forward-rate agreements, the underlying schedule is used for valuation purposes.

To the extent option instruments are used, the valuation is based on the Black & Scholes' formula. The carrying value less impairment

provision of trade receivables and payables are assumed to approximate their fair values. The fair value of financial liabilities is estimated by discounting the future contractual cash flows at the current market-interest rate that is available to the Group for similar financial instruments. The Group's financial assets and liabilities are measured according to the following hierarchy:

Level 1: Quoted prices in active markets for identical assets or liabilities.

Level 2: Inputs other than quoted prices included in Level 1 that are observable for assets or liabilities either directly or indirectly.

Level 3: Inputs for the assets or liabilities that are not entirely based on observable market data.

Fair value measurement hierarchy

| Financial assets, SEKm | Full year 2012 | | | Q3 2012 | | | Q3 2013 | | |
|---|----------------|------------|--------------|--------------|------------|--------------|--------------|------------|--------------|
| | Level 1 | Level 2 | Total | Level 1 | Level 2 | Total | Level 1 | Level 2 | Total |
| Financial assets | 552 | — | 552 | 308 | — | 308 | 275 | — | 275 |
| Financial assets at fair value through profit and loss | 323 | — | 323 | 115 | — | 115 | 113 | — | 113 |
| Available for sale | 229 | — | 229 | 193 | — | 193 | 162 | — | 162 |
| Derivatives | — | 183 | 183 | — | 237 | 237 | — | 154 | 154 |
| Derivatives for which hedge accounting is not applied, i.e., held for trading | — | 12 | 12 | — | 20 | 20 | — | 15 | 15 |
| Derivatives for which hedge accounting is applied | — | 171 | 171 | — | 217 | 217 | — | 139 | 139 |
| Short-term investments and cash equivalents | 1,347 | — | 1,347 | 3,036 | — | 3,036 | 1,122 | — | 1,122 |
| Financial assets at fair value through profit and loss | 1,347 | — | 1,347 | 3,036 | — | 3,036 | 1,122 | — | 1,122 |
| Total financial assets | 1,899 | 183 | 2,082 | 3,344 | 237 | 3,581 | 1,397 | 154 | 1,551 |
| Financial liabilities | | | | | | | | | |
| Derivatives | — | 241 | 241 | — | 352 | 352 | — | 284 | 284 |
| Derivatives for which hedge accounting is not applied, i.e., held for trading | — | 95 | 95 | — | 170 | 170 | — | 141 | 141 |
| Derivatives for which hedge accounting is applied | — | 146 | 146 | — | 182 | 182 | — | 143 | 143 |
| Total financial liabilities | — | 241 | 241 | — | 352 | 352 | — | 284 | 284 |

The Group strives for arranging master-netting agreements (ISDA) with the counterparts for derivative transactions and has established such agreements with the majority of the counterparts, i.e., if a counterparty will default, assets and liabilities will be netted. Derivatives are presented gross in the balance sheet.

The disclosure of this information in the interim report is a consequence of updated disclosure requirements in IAS 34 Interim Financial Reporting. The information was earlier provided yearly in the notes to the financial statements in the Annual Report.

Parent Company income statement

| SEKm | Full year 2012 | Nine months 2012 | Nine months 2013 | Q3 2012 | Q3 2013 |
|-------------------------------------|----------------|------------------|------------------|--------------|--------------|
| Net sales | 6,125 | 4,449 | 20,957 | 1,534 | 7,370 |
| Cost of goods sold | -4,638 | -3,261 | -18,185 | -1,100 | -6,475 |
| Gross operating income | 1,487 | 1,188 | 2,772 | 434 | 895 |
| Selling expenses | -1,297 | -882 | -2,613 | -308 | -897 |
| Administrative expenses | -469 | -264 | -1,125 | -150 | -268 |
| Other operating income | 293 | 171 | 9 | 34 | — |
| Other operating expenses | -38 | -1 | -9 | — | -9 |
| Operating income | -24 | 212 | -966 | 10 | -279 |
| Financial income | 1,918 | 1,483 | 1,936 | 744 | 859 |
| Financial expenses | -946 | -493 | -561 | -230 | -216 |
| Financial items, net | 972 | 990 | 1,375 | 514 | 643 |
| Income after financial items | 948 | 1,202 | 409 | 524 | 364 |
| Appropriations | 180 | 133 | 82 | 62 | 54 |
| Income before taxes | 1,128 | 1,335 | 491 | 586 | 418 |
| Taxes | -9 | -55 | -48 | 22 | -17 |
| Income for the period | 1,119 | 1,280 | 443 | 608 | 401 |

Parent Company balance sheet

| SEKm | Dec. 31, 2012 | Sept 30, 2012 | Sept 30, 2013 |
|-------------------------------------|---------------|---------------|---------------|
| Assets | | | |
| Non-current assets | 33,436 | 33,377 | 34,780 |
| Current assets | 16,008 | 17,265 | 18,022 |
| Total assets | 49,444 | 50,642 | 52,802 |
| Equity and liabilities | | | |
| Restricted equity | 4,562 | 4,562 | 4,562 |
| Non-restricted equity | 15,269 | 15,379 | 13,865 |
| Total equity | 19,831 | 19,941 | 18,427 |
| Untaxed reserves | 581 | 587 | 557 |
| Provisions | 1,097 | 847 | 1,021 |
| Non-current liabilities | 9,573 | 8,736 | 11,400 |
| Current liabilities | 18,362 | 20,531 | 21,397 |
| Total equity and liabilities | 49,444 | 50,642 | 52,802 |
| Pledged assets | — | 5 | — |
| Contingent liabilities | 1,692 | 1,663 | 1,655 |

Operations by business area yearly

| SEKm | 2008 | 2009 | 2010 | 2011 | 2012 |
|---|---------|---------|---------|---------|---------|
| Major Appliances Europe, Middle East and Africa | | | | | |
| Net sales | 42,952 | 40,500 | 36,596 | 34,029 | 34,278 |
| Operating income | -303 | 1,912 | 2,297 | 709 | 1,105 |
| Margin, % | -0.7 | 4.7 | 6.3 | 2.1 | 3.2 |
| Major Appliances North America | | | | | |
| Net sales | 29,836 | 32,694 | 30,969 | 27,665 | 30,684 |
| Operating income | 85 | 1,299 | 1,442 | 250 | 1,452 |
| Margin, % | 0.3 | 4.0 | 4.7 | 0.9 | 4.7 |
| Major Appliances Latin America | | | | | |
| Net sales | 10,485 | 13,302 | 16,260 | 17,810 | 22,044 |
| Operating income | 645 | 809 | 951 | 820 | 1,590 |
| Margin, % | 6.2 | 6.1 | 5.8 | 4.6 | 7.2 |
| Major Appliances Asia/Pacific | | | | | |
| Net sales | 6,049 | 7,037 | 7,679 | 7,852 | 8,405 |
| Operating income | 93 | 378 | 793 | 736 | 746 |
| Margin, % | 1.5 | 5.4 | 10.3 | 9.4 | 8.9 |
| Small Appliances | | | | | |
| Net sales | 7,987 | 8,464 | 8,422 | 8,359 | 9,011 |
| Operating income | 764 | 763 | 802 | 543 | 461 |
| Margin, % | 9.6 | 9.0 | 9.5 | 6.5 | 5.1 |
| Professional Products | | | | | |
| Net sales | 7,427 | 7,129 | 6,389 | 5,882 | 5,571 |
| Operating income | 774 | 668 | 743 | 841 | 588 |
| Margin, % | 10.4 | 9.4 | 11.6 | 14.3 | 10.6 |
| Other | | | | | |
| Net sales | 56 | 6 | 11 | 1 | 1 |
| Operating income, common Group costs, etc. | -515 | -507 | -534 | -744 | -910 |
| Total Group, excluding items affecting comparability | | | | | |
| Net sales | 104,792 | 109,132 | 106,326 | 101,598 | 109,994 |
| Operating income | 1,543 | 5,322 | 6,494 | 3,155 | 5,032 |
| Margin, % | 1.5 | 4.9 | 6.1 | 3.1 | 4.6 |
| Items affecting comparability | -355 | -1,561 | -1,064 | -138 | -1,032 |
| Total Group, including items affecting comparability | | | | | |
| Net sales | 104,792 | 109,132 | 106,326 | 101,598 | 109,994 |
| Operating income | 1,188 | 3,761 | 5,430 | 3,017 | 4,000 |
| Margin, % | 1.1 | 3.4 | 5.1 | 3.0 | 3.6 |

Electrolux applies the amended standard for pension accounting, IAS 19 Employee Benefits, as of January 1, 2013, see page 10. Reported figures for 2012 have been restated to enable comparison. Reported figures for previous years have not been restated.

Five-year review

| SEKm unless otherwise stated | 2008 | 2009 | 2010 | 2011 | 2012 |
|--|---------|---------|---------|---------|---------|
| Net sales | 104,792 | 109,132 | 106,326 | 101,598 | 109,994 |
| Organic growth, % | -0.9 | -4.8 | 1.5 | 0.2 | 5.5 |
| Items affecting comparability | -355 | -1,561 | -1,064 | -138 | -1,032 |
| Operating income | 1,188 | 3,761 | 5,430 | 3,017 | 4,000 |
| Margin, % | 1.1 | 3.4 | 5.1 | 3.0 | 3.6 |
| Income after financial items | 653 | 3,484 | 5,306 | 2,780 | 3,154 |
| Income for the period | 366 | 2,607 | 3,997 | 2,064 | 2,365 |
| Capital expenditure, property, plant and equipment | 3,158 | 2,223 | 3,221 | 3,163 | 4,090 |
| Operating cash flow | 2,875 | 6,603 | 4,587 | 2,745 | 4,779 |
| Earnings per share, SEK | 1.29 | 9.18 | 14.04 | 7.25 | 8.26 |
| Equity per share, SEK | 58 | 66 | 72 | 73 | 55 |
| Dividend per share, SEK | - | 4.00 | 6.50 | 6.50 | 6.50 |
| Capital-turnover rate, times/year | 5.1 | 5.6 | 5.4 | 4.6 | 4.1 |
| Return on net assets, % | 5.8 | 19.4 | 27.8 | 13.7 | 14.8 |
| Return on equity, % | 2.4 | 14.9 | 20.6 | 10.4 | 14.4 |
| Net debt | 4,556 | 665 | -709 | 6,367 | 10,164 |
| Net debt/equity ratio | 0.28 | 0.04 | -0.03 | 0.31 | 0.65 |
| Average number of shares excluding shares owned by Electrolux, million | 283.1 | 284.0 | 284.6 | 284.7 | 285.9 |
| Average number of employees | 55,177 | 50,633 | 51,544 | 52,916 | 59,478 |
| Excluding items affecting comparability | | | | | |
| Operating income | 1,543 | 5,322 | 6,494 | 3,155 | 5,032 |
| Margin, % | 1.5 | 4.9 | 6.1 | 3.1 | 4.6 |
| Earnings per share, SEK | 2.32 | 13.56 | 16.65 | 7.55 | 11.4 |
| Capital-turnover rate, times/year | 4.9 | 5.4 | 5.1 | 4.3 | 3.9 |
| Return on net assets, % | 7.2 | 26.2 | 31.0 | 13.5 | 17.9 |

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 times
- 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, pension plan assets 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 debt

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 third-quarter results 2013

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

Telephone conference

A telephone conference is held at 9.00 CET on Friday, October 25, 2013. The conference is chaired by Keith McLoughlin, President and CEO of Electrolux. Mr. McLoughlin is accompanied by Tomas Eliasson, CFO.

A slide presentation on the third-quarter results of 2013 will be available on the Electrolux website <http://www.electrolux.com/ir>

Details for participation by telephone are as follows:
 Participants in Sweden should call +46 8 505 564 74
 Participants in UK/Europe should call +44 203 364 5374
 Participants in US should call +1 855 753 2230

You can also listen to the presentation at
<http://www.electrolux.com/interim-report-webcast>

For further information

Investor Relations and Financial Information: +46 (0)8 738 60 03.

Financial information from Electrolux is available at
<http://www.electrolux.com/ir>

Calendar 2014

Financial reports 2014

| | |
|------------------------------------|------------|
| Consolidated results | January 31 |
| Interim report January – March | April 25 |
| Interim report January – June | July 18 |
| Interim report January – September | October 20 |

Annual Report 2013

Available at the Group's website Week 10

Annual General Meeting 2014

Electrolux Annual General Meeting 2014 will be held on March 26 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 October 25, 2013.

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/ir

E-mail

ir@electrolux.se

Reg. No.

556009-4178