

## **European demand lifts Electrolux 1Q profit**

**Kinibiz.com**

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**By dpa**

Swedish-based home appliance maker Electrolux on Friday reported a first-quarter net profit of 431 million kronor (US\$65 million), citing stronger demand in Europe and cost cuts.

The profit compared to 361 million kronor in the same period a year ago.

Year-on-year net sales in the quarter rose 1% to 25.6 billion kronor.

European markets where sales recovered strongly included Germany, Spain, Portugal, Italy and Poland. Sales also improved in the Middle East and Africa.

In North America, sales rebounded in March after poor weather conditions affected business in the beginning of the year.

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