



Interim report ICA AB

January 1 - March 31, 2013



Interim report the first quarter 2013

Stockholm, Sweden, April 29, 2013

Stable development for the ICA Group in the first quarter

First quarter

- Net sales for the first quarter amounted to SEK 23,078 million (23,309), down 1.0 percent. Adjusted for the closed ICA Maxi stores in Norway, net sales increased by 2.2 percent, or 2.9 percent at constant exchange rates.
- Operating income amounted to SEK 749 million (690), excluding non-recurring items of SEK 187 million (0), up 8.6 percent.
- Income after net financial items amounted to SEK 471 million (622).
- Net income for the first quarter amounted to SEK 272 million (444).

Key financial ratios	January – March		Full-year	
	2013	2012	%	2012
Net sales	23,078	23,309	-1.0	96,863
Operating income before non-recurring items ¹⁾	749	690	8.6	3,501
Operating income	562	690	-18.6	3,309
Operating income excl. capital gains and impairments ²⁾	502	684	-25.6	3,228
Operating margin before non-recurring items ¹⁾	3.2	3.0		3.6
Operating margin, %	2.4	3.0		3.4
Operating margin excl. capital gains and impairments ²⁾	2.2	2.9		3.3
Income after net financial items	471	622	-24.3	2,969
Net income for the period	272	444	-38.7	945
Total assets	40,587	41,823		40,914
Cash flow from operating activities	1,355	662		4,912
Equity/assets ratio, %	19.2	27.2		23.9
Return on equity, % ³⁾	6.6	13.0		8.0
Return on capital employed, % ⁴⁾	17.3	13.2		17.8

1) Operating income excluding non-recurring items is operating income adjusted for income and expenses in connection with the closure of ICA Maxi in Norway, a provision for administrative efficiencies in Norway and expenses in connection with the sourcing and distribution cooperation with NorgesGruppen.

2) Operating income excluding capital gains on real estate sales and impairment of fixed assets.

3) Return on equity = Income after tax as a percentage of average equity. The operations of ICA Bank are excluded from both the income statement and balance sheet in the calculation. The return is calculated for a rolling 12-month period.

4) Return on capital employed = Income after financial income as a percentage of average capital employed. The operations of ICA Bank are excluded from both the income statement and balance sheet in the calculation. The return is calculated for a rolling 12-month period.

Comment by the CEO

The **ICA Group** reported stable development during the first quarter with a sales increase of 2.9 percent at constant exchange rates adjusted for the divestment of the ICA Maxi stores in Norway. Operating income excluding non-recurring items increased by 8.6 percent compared to the first quarter last year as a result of improved operating results in ICA Sweden, Rimi Baltic and ICA Bank.

Retail sales in Sweden continued to develop well during the first quarter with an increase of 4.4 percent thanks to a positive calendar effect from Easter, more customer visits and higher average purchases. The volume increase for comparable stores was 1.7 percent. Net sales in **ICA Sweden** increased mainly due to higher wholesale revenues and sales by Cura pharmacies. Cura continues to expand and develop well. We now have 52 pharmacies, compared with 42 in the first quarter 2012. Operating income for ICA Sweden was strong, mainly due to the higher wholesale revenues. Despite a weak market for non-foods, ICA Special performed well during the first quarter. The share of private label sales rose to 21.6 percent in the first quarter, a gain of one percentage point compared with the previous year. Increasing private label sales is one of our strategic priorities for 2013, and during the year the plan is to launch 250 new products. Expanding our retail network and preparing our digital channels will also be a focus in 2013.

The Norwegian food retail market saw weak development in the first quarter. The market is distinguished by stiff competition and falling prices. Retail sales for Norwegian ICA and Rimi stores fell by 4.6 percent for comparable units and were adversely affected by a calendar effect of approximately four percent due to the fewer number of sales days. **ICA Norway's** net sales decreased mainly as a result of lower sales in comparable stores. Operating income excluding non-recurring items also declined for ICA Norway compared with the previous year as a result of lower sales volumes and margins. In January, ICA Norway and NorgesGruppen signed a cooperation agreement on sourcing and distribution. The agreement is of major importance if ICA Norway is to offer competitive prices and achieve long-term profitability. On April 19, the Norwegian Competition Authority decided to temporarily suspend ICA Norway's cooperation with NorgesGruppen until the Authority has made its final conclusion on the matter. The suspension will initially extend until September 30, 2013. As a consequence of this, the implementation process has temporarily stopped. ICA Norway has decided to appeal the decision.

Retail sales in **Rimi Baltic** increased by 2.1 percent in local currency thanks to the positive effect from Easter, inflation and newly opened stores. Sales decreased for comparable stores, however, mainly due to stiff competition and a large number of new stores, mainly in Estonia and Lithuania. Rimi in Latvia outperformed the market. Private label sales continue to grow and during the first quarter accounted for 12.2 percent of total sales in Rimi stores, an increase of one percentage point compared with the first quarter of 2012. Operating income improved during the quarter due to increased sales, higher margins and good cost controls. In accordance with the Group's strategic plan, we have again begun to open new stores in the Baltic countries, one of which was in Lithuania and one in Estonia during the first quarter.

ICA Bank's operating income increased during the first quarter thanks to higher business volumes and improved net interest income. **ICA Real Estate** also posted a stable performance during the first quarter.

During the first quarter, ICA began preparations for the integration with and refinancing of Hakon Invest (ICA Gruppen), which will continue during the year. As part of this work, the five portfolio companies owned by ICA Gruppen will be responsibly evaluated.

Important events during the first quarter

- In late January, ICA Real Estate signed a letter of intent with the City of Stockholm on the divestment and acquisition of land in Årsta. The decision will officially be made by the Stockholm County Council during spring 2013. The transaction would generate an estimated capital gain for ICA Real Estate of about SEK 400–500 million. This will affect income in 2016 at the earliest, when the transaction closes.
- Hakon Invest and Ahold announced on February 11 that Hakon Invest is acquiring Ahold's shares in ICA. On March 27, the transaction was finalized of Hakon Invest's acquisition of Ahold's 60 percent share of ICA. Following the acquisition, ICA is 100% owned by Hakon Invest.

Important events after the conclusion of the first quarter

- After Hakon Invest's acquisition of the remaining shares in ICA s finalized, ICA AB's CEO Per Strömberg was named the new CEO of ICA Gruppen. He will assume his position on May 20 in connection with Hakon Invest's Annual General Meeting, at which meeting a proposal will be presented to change the name of Hakon Invest to ICA Gruppen. The new executive management of ICA Gruppen has been announced and will consist of ICA's current Group Management as well as Stein-Petter Ski, SVP Portfolio Companies. The new Group Management will take over on May 20.
- On January 14, 2013, ICA Norway entered a cooperation agreement with NorgesGruppen in the areas of sourcing and distribution. The agreement is an important step for ICA Norway to ensure competitive prices for Norwegian customers and achieve long-term profitability. On February 26, 2013, the Norwegian Competition Authority issued a notification that it was considering temporarily prohibiting the implementation of the agreement. On April 19, the Norwegian Competition Authority decided to temporarily suspend ICA Norway's cooperation with NorgesGruppen until the Authority has made its final conclusion on the matter. The suspension will initially extend until September 30, 2013. As a consequence of this, the implementation process has temporarily stopped. ICA Norway has decided to appeal the decision.

Net sales and financial results

THE ICA GROUP

Net sales during the **first quarter** amounted to SEK 23,078 million (23,309), down 1.0 percent. Net sales at constant exchange rates decreased by 0.2 percent. Adjusted for the closed ICA Maxi stores in Norway, net sales increased by 2.2 percent or 2.9 percent at constant exchange rates. Operating income amounted to SEK 749 million (690), excluding non-recurring items of SEK 187 million (0), up 8.6 percent. The quarter was charged with SEK 187 million in non-recurring expenses in connection with the sourcing and distribution cooperation with NorgesGruppen. Income after net financial items amounted to SEK 471 million (622). Net income for the period amounted to SEK 272 million (444).

ICA SWEDEN

Net sales during the **first quarter** amounted to SEK 16,043 million (15,371), up 4.4 percent. The sales increase is due to higher sales volumes to stores and increased sales for Cura pharmacies. Operating income amounted to SEK 629 million (540). The higher income was mainly due to the sales increase.

ICA NORWAY

Net sales during the **first quarter** amounted to SEK 4,138 million (5,017), down 17.5 percent. In local currency sales decreased by 15.8 percent. The decrease was mainly due to the closure of the Norwegian ICA Maxi stores. Adjusted for the closed ICA Maxi stores in Norway, net sales were down 2.3 percent in local currency. Operating income was SEK -439 million (-118). The quarter was charged with SEK 187 million in non-recurring expenses in connection with the sourcing and distribution cooperation with NorgesGruppen. The lower result was otherwise mainly due to lower sales and margins.

RIMI BALTIC

Net sales during the **first quarter** amounted to SEK 2,367 million (2,418), down 2.1 percent. Sales in local currency increased by 2.1 percent. Operating income amounted to SEK 40 million (29). The improvement was mainly due to higher sales, improved gross margins and good cost controls.

ICA BANK

Revenues during the **first quarter** amounted to SEK 219 million (198), up 10.6 percent, mainly due to increased net interest income resulting from higher business volumes and commissions. Business volume rose by 10.5 percent (11.5) compared with the first quarter 2012. Operating income rose to SEK 54 million (39). The improvement was mainly due to higher net interest income.

ICA REAL ESTATE

Revenues during the **first quarter** amounted to SEK 561 million (572), down 1.9 percent. Operating income increased to SEK 313 million (262) and includes capital gains on the real estate sales of SEK 66 million (11) and impairments of SEK 0 (6). Operating income excluding capital gains and impairments amounted to SEK 247 million (256). The decrease was mainly due to the sale of the Maxi properties in Norway.

ICA GROUP FUNCTIONS

Operating income during the **first quarter** amounted to SEK –35 million (–62).

NET FINANCIAL ITEMS AND TAXES

The ICA Group's net financial items during the **first quarter** amounted to SEK –91 million (–68). The decrease was due to expenses in connection with the termination of a loan facility resulting from the new ownership structure of the company. The tax expense amounted to SEK 199 million (178).

FINANCIAL POSITION

The Group's total assets amounted to SEK 40,587 million (SEK 40,914 million at the beginning of the year). Capital employed decreased by SEK 1,090 million to SEK 26,417 million from the beginning of the year. The equity/assets ratio was 19.2 percent (23.9 percent at the beginning of the year). The Group had a net cash position excluding ICA Bank of SEK 101 million as of March 31, 2013, compared with a net cash position of SEK 29 million a year earlier.

CASH FLOW

Cash flow from operating activities amounted to SEK 1,355 million (662) during the first quarter. Changes in ICA Bank's deposits, lending and investments affected cash flow by SEK –11 million (173). Working capital temporarily improved during the first quarter due to Easter and change of IT systems in Sweden. Cash flow from investing activities amounted to SEK –151 million (–166). Cash flow from financing activities amounted to SEK –1,421 million (242). The Group's liquid assets totaled SEK 4,261 million (4,469) as of March 31, 2013.

INVESTMENTS

Investments during quarter amounted to SEK 387 million (361) and are distributed according to the table below.

Investments SEK million	January – March		Full-year
	2013	2012	2012
Retail	339	243	1,525
Distribution	20	32	88
Investment properties	11	1	102
Intangibles	17	84	318
Other	0	1	2
TOTAL	387	361	2,035

PERSONNEL

The Group had an average of 20,319 employees (21,030) during the first quarter.

SIGNIFICANT RISKS AND UNCERTAINTIES

Risk is a natural part of any business. ICA works at a Group level to systematically identify and manage the risks associated with its operations. The risk management process, which is designed according to recognized methods, is integrated in the strategy and budget work of each unit. Risks are consolidated, and risk management is reported to and monitored by ICA's Group Management and Board of Directors. The key risk areas are legal risks, market risks, sustainability and product safety risks, brand risk and continuity risk.

Given the nature of the Group's operations, a financial exposure naturally arises with regard to interest rates, liquidity, exchange rates and credit. The Group has a central treasury function whose primary purpose is to ensure that the Group has secured financing through loans and lines of credit, as well as to provide cash management and to actively manage and verify that the financial exposure is in compliance with the Group's finance policy. ICA Bank's operations are exposed to a number of risks, foremost of which are credit risk, operating risk and business risk/strategic risk, while market risk and liquidity risk are limited.

For a further description of the risks affecting the Group, refer to the annual report.

PARENT COMPANY, ICA AB

The Parent Company's net sales during the first quarter amounted to SEK 14 million (12) with income after net financial items of SEK -211 million (-136). Investments during the period amounted to SEK 15 million (24). Cash, bank balances and short-term investments amounted to SEK 0 million (0).

TRANSACTIONS WITH RELATED PARTIES

No transactions have taken place between ICA and related parties which have significantly affected the company's financial position and results of operations.

SCHEDULED REPORTING DATES

This is the last report for ICA AB, since the company will be part of the reporting by ICA Group in the future.

The interim report has not been reviewed by the company's auditors.

Stockholm, April 29, 2013

Per Strömberg
CEO, ICA AB

FOR FURTHER INFORMATION, PLEASE CONTACT:

Per Strömberg, CEO, telephone +46-10-422 50 05
ICA's press office, telephone +46-70-253 66 60

About ICA

The ICA Group (ICA AB) is one of the Nordic region's leading retail companies, with around 2,100 of its own and retailer-owned stores in Sweden, Norway and the three Baltic states. The Group includes the retail companies ICA Sweden, ICA Norway and Rimi Baltic; ICA Real Estate, which owns and manages properties; and ICA Bank, which offers financial services to Swedish customers. ICA AB is owned by Hakon Invest AB. For more information, please visit www.ica.se

Financial reports for the Group

Income statement – Group SEK million	January – March		Full-year
	2013	2012	2012
Net sales	23,078	23,309	96,863
Cost of sales	-20,016	-19,961	-83,023
Gross profit	3,062	3,348	13,840
Selling and administrative expenses	-2,630	-2,716	-11,146
Other operating revenue	124	56	603
Share of associated companies' net profit	6	2	12
Operating income	562	690	3,309
Financial income	15	17	84
Financial expenses	-106	-85	-424
Net financial items	-91	-68	-340
Income after net financial items	471	622	2,969
Tax	-199	-178	-2,024
Net income for the period	272	444	945
Of which attributable to ICA AB's shareholders	272	444	945
Of which attributable to non-controlling interests	0	0	0

Statement of comprehensive income SEK million	January – March		Full-year
	2013	2012	2012
Net income for the period	272	444	945
Other comprehensive income for the period			
<u>Items not reversed to profit or loss</u>			
Result defined benefit pensions, net after tax	-	-	-29
<u>Items reversed to profit or loss</u>			
Change in translation reserve, net after tax	-274	-1	-64
Change in fair value reserve, net after tax	-20	0	20
Change in hedge reserve, net after tax	26	17	-19
Total other comprehensive income	-268	16	-92
Total comprehensive income for the period	4	460	853
Of which attributable to ICA AB's shareholders	5	460	853
Of which attributable to non-controlling interests	-1	0	0

Condensed balance sheet – Group SEK million	March 31, 2013	March 31, 2012	Dec. 31, 2012
Intangible fixed assets	2,965	3,004	3,080
Tangible fixed assets	14,457	14,527	14,825
Financial fixed assets	6,214	5,776	6,507
Deferred tax assets	2	50	31
Total fixed assets	23,638	23,357	24,443
Inventory	4,006	4,492	4,133
Current receivables	8,670	8,877	7,843
Liquid assets	4,261	3,725	4,469
Assets held for sale	12	1,372	26
Total current assets	16,949	18,466	16,471
TOTAL ASSETS	40,587	41,823	40,914
Shareholders' equity	7,798	11,395	9,791
Long-term liabilities	6,992	7,379	7,288
Owed to Hakon Invest AB	800	–	–
Other current liabilities	24,997	23,049	23,835
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	40,587	41,823	40,914
Pledged assets	393	401	395
Contingent liabilities	244	1,487	273

Change in shareholders' equity – Group SEK million	January –March 2013	January – March 2012	Full-year 2012
Opening balance	9,791	11,359	11,359
Effect of revised principle according to IAS 19	–	–424	–424
Dividend	–2,000	–	–2,000
Change in non-controlling interests	3	–	3
Total comprehensive income for the period	4	460	853
Closing balance	7,798	11,395	9,791
Of which attributable to ICA AB's shareholders	7,790	11,392	9,785
Of which attributable to non-controlling interests	8	3	6

Condensed statement of cash flows – Group SEK million	January –March 2013	January– March 2012	Full-year 2012
Operating income	562	690	3,309
Depreciation, amortization and impairments	368	358	1,756
Other items not included in cash flow	143	–4	–306
Income tax paid	–156	–362	–1,011
Cash flow from operating activities before change in working capital	917	682	3,748
Change in working capital			
Inventory	56	32	389
Current receivables	–500	–110	–580
Current liabilities	893	–115	734
ICA Bank's net deposits, lending and investments	–11	173	621
Cash flow from operating activities	1,355	662	4,912
Cash flow from investing activities	–151	–166	–395
Cash flow from financing activities	–1,421	242	–3,046
Cash flow for the period	–217	738	1,471
Liquid assets at beginning of period	4,469	3,009	3,009
Exchange rate differences in liquid assets	9	–22	–11
Liquid assets at end of period	4,261	3,725	4,469

Financial reports for the Parent Company

Income statement – Parent Company SEK million	January – March		Full-year
	2013	2012	2012
Net sales	14	12	43
Administrative expenses	-48	-71	-272
Operating income	-34	-59	-229
Result from shares in Group companies	-	-	4,607
Result from shares in associates	-	-	-2
Other financial income	0	2	5
Other financial expenses	-177	-79	-333
Income after net financial items	-211	-136	4,048
Appropriations	-	-	-685
Income before tax	-211	-136	3,363
Tax	44	32	-661
Net income for the period	-167	-104	2,702

Statement of comprehensive income SEK million	January – March		Full-year
	2013	2012	2012
Net income for the period	-167	-104	2,702
Other comprehensive income for the period	-	-	-
Total comprehensive income for the period	-167	-104	2,702

Condensed balance sheet – Parent Company SEK million	March 31, 2013	March 31, 2012	Dec. 31, 2012
	Intangible fixed assets	101	60
Tangible fixed assets	84	72	80
Financial fixed assets	52,730	35,212	52,728
Deferred tax assets	2	6	2
Total fixed assets	52,917	35,350	52,914
Current receivables	322	1,547	4,644
Liquid assets	-	-	-
Total current assets	322	1,547	4,644
TOTAL ASSETS	53,239	36,897	57,558
Shareholders' equity	26,410	27,771	28,577
Untaxed reserves	3,106	2,421	3,106
Provisions	305	303	301
Long-term liabilities	6,000	6,000	6,000
Owed to Hakon Invest AB	800	-	-
Other current liabilities	16,618	402	19,574
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	53,239	36,897	57,558
Pledged assets	-	-	-
Contingent liabilities	7,780	8,292	7,800

Change in shareholders' equity – Parent Company SEK million	January – March	January – March	Full-year
	2013	2012	2012
Opening balance	28,577	27,875	27,875
Dividend	-2,000	-	-2,000
Total comprehensive income for the period	-167	-104	2,702
Closing balance	26,410	27,771	28,577

Supplemental disclosures – Group

Note 1 Accounting principles

This interim report is prepared according to IAS 34. The same accounting principles and measurement methods are applied as in the annual report for 2012 with the exception of amended IAS 19 Employee Benefits, IFRS 13 Fair Value Measurement and revised IAS 1 Presentation of Financial Statements.

The amendment to IAS 1 means that the statement of comprehensive income has been divided into items reversed to profit or loss and items not reversed to profit or loss.

The amendment to IAS 19 means that the entire actuarial result is recognized in other comprehensive income when it arises. The opening balance for 2012 has been restated according to the new principle, which has reduced shareholders' equity by SEK 424 million. The income statement, statement of comprehensive income and balance sheet for 2012 have been restated and adjusted to the amended principle. The effect on operating income is SEK +9 million for the first quarter 2012 and SEK +35 million for the full-year 2012. The effect on net income is SEK +6 million for the first quarter and SEK +26 million for the full-year 2012. The effect on shareholders' equity is a reduction of SEK 418 million for the first quarter 2012 and SEK 427 million for the full-year 2012.

IFRS 13 provides a definition and instructions for measuring fair value. Its introduction has no material impact on the financial reports.

In the annual report for 2012, ICA stated that IFRS 10 Consolidated Financial Statements, IFRS 11 Joint Arrangements and IFRS 12 Disclosure of Interest in Other Entities would be applied prospectively from 2013. ICA has decided to delay their introduction until 2014.

Readers of the year-end report are presumed to have access to the annual report for 2012. The year-end report primarily contains information on events and changes which have taken place since the most recent annual report was issued and which are of material importance to understanding the changes in the Group's financial position and results of operations.

The preparation of the financial reports in accordance with IFRS requires management to make judgments and estimates, as well as assumptions, which affect the application of the accounting principles and the carrying amounts in the income statement and balance sheet. Estimates and assumptions are based on historical experience and a number of factors that under current circumstances seem reasonable. The results of these estimates and assumptions are then used to determine the carrying amounts of assets and liabilities that otherwise are not clearly indicated by other sources. Actual outcomes may deviate from these estimates and judgments.

Note 2 Segment reporting

Net sales by segment – Group million	January – March		Full-year
	2013	2012	2012
ICA Sweden	16,043	15,371	65,750
ICA Norway	4,138	5,017	19,050
Rimi Baltic	2,367	2,418	10,050
ICA Bank	219	198	814
ICA Real Estate	561	572	2,252
ICA Group Functions	30	25	102
Intra-Group sales	-280	-292	-1,155
Net sales	23,078	23,309	96,863

Operating income by segment – Group SEK million	January – March		Full-year
	2013	2012	2012
ICA Sweden	629	540	2,866
ICA Norway	-439	-118	-1,016
Rimi Baltic	40	29	224
ICA Bank	54	39	181
ICA Real Estate	313	262	1,298
ICA Group Functions	-35	-62	-244
Total operating income	562	690	3,309

Note 3 Joint venture

Ancore Fastigheter AB

ICA Real Estate AB and Alecta pensionsförsäkring ömsesidigt established a joint venture, Ancore Real Estate AB, in December 2010. ICA and Alecta each own 50 percent of the company, which in turn owns and manages 17 Swedish properties that have ICA stores as tenants. Financial information on ICA's share of Ancore Real Estate AB's operations is provided below.

Joint venture Ancore Fastigheter AB	January – March	January – March	Full-year
	2013	2012	2012
Revenue	34	28	116
Expenses	-27	-25	-101
Net income for the year	7	3	15
Other comprehensive income	13	15	-19
Total comprehensive income for the year	20	18	-4
Fixed assets	1,760	1,429	1,759
Current assets	41	35	31
Long-term liabilities	1,142	914	1,150
Current liabilities	52	45	54

Appendix – Retail sales trends

The following tables refer to retail sales. In Sweden, this includes Swedish retailer-owned store sales. In Norway, franchised store sales are included. Sales in retailer-owned and franchised stores are not consolidated in the Group. The percentages below are year-on-year comparisons, where the previous year has been adjusted for the stores that have changed format. The Norwegian Matkroken stores now meet the requirements to be included in the sales report. Previous-year figures have been adjusted for the sake of comparison.

Store sales in Sweden

Store sales excl. VAT	January – March 2013		
	SEK million	Change, all stores	Change, comparable
Maxi ICA Hypermarket	6,967	5.3%	5.0%
ICA Kvantum	5,859	5.8%	3.5%
ICA Supermarket	7,518	3.5%	4.4%
ICA Nära	3,584	2.5%	2.5%
TOTAL	23,928	4.4%	4.1%

During the first quarter, the share of private label sales rose to 21.6 percent (20.5) in Sweden.

Store sales in Norway

Store sales excl. VAT	January – March 2013		
	NOK million	Change, all stores	Change, comparable
Rimi	2,386	3.8%	-3.6%
ICA Supermarked	1,139	2.5%	-6.1%
ICA Naer	243	-61.5%	-7.9%
Matkroken	273	166.5%	-0.4%
TOTAL	4,041	-2.5%	-4.6%

During the first quarter, the share of private label sales rose to 9.9 percent (9.0) in Norway.

Store sales in the Baltic countries

Store sales excl. VAT	January – March 2013		
	EUR million	Change, all stores	Change, comparable
Estonia	84	0.1%	-4.2%
Latvia	143	6.7%	2.8%
Lithuania	50	-6.5%	-3.5%
TOTAL	277	2.1%	-0.5%

During the first quarter, the share of private label sales rose to 13.9 percent (12.8) in the Baltic countries. The share of private label sales in Rimi stores was 12.2 percent (11.2)

Number of stores in Sweden, including retailer-owned stores

Store format	December 2012	New	Converted	Closed	March 2013
Maxi ICA Hypermarket	75	1			76
ICA Kvantum	121	1		-1	121
ICA Supermarket	430	1		-1	430
ICA Nära	700	2		-2	700
ICA To Go	4				4
TOTAL	1,330	5		-4	1,331

Number of stores in Norway, including franchised stores

Store format	December 2012	New	Converted	Closed	March 2013
Rimi	315		3	-1	317
ICA Supermarked	78			-2	76
ICA Naer	68		-19	-3	46
Matkroken	135	1	16		152
TOTAL	596	1	0	-6	591

Number of stores in the Baltic countries

Country	December 2012	New	Converted	Closed	March 2013
Estonia	80	1			81
Latvia	108			-1	107
Lithuania	47	1		-2	46
TOTAL	235	2		-3	234

ICA AB
Corporate identity number 556582-1559
Svetsarvägen 16
SE-171 93 Solna, Sweden
Telephone +46-8-561 500 00
Fax +46-8-561 513 16
www.ica.se

