Mekonomen Group

Press release 30 January 2014

Revenues and earnings for the fourth quarter of 2013 lower than expected

Mekonomen's preliminary revenues for the full year 2013 are estimated at SEK 5,863 (5,426) million, an increase of 8 percent. The preliminary operating result is estimated at SEK 514 (528) million, a decrease of 3 percent and with an operating margin of 9 percent (10). Revenues and earnings were lower than expected. Additionally the operating result will be charged with an extra write-down of SEK 45 million.

The preliminary operating result for the full year 2013, including the extra writedown, is estimated at SEK 469 (528) million. The extra write-down of SEK 45 million consists of scrapping of IT systems and is a non-cash charge.

"It is primarily lower sales and a weaker Norwegian krone which has affected revenues and results in the fourth quarter," says Håkan Lundstedt, President and CEO of Mekonomen.

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Mekonomen makes CarLife easier through a wide and easily accessible range of inexpensive and innovative solutions and products for consumers and companies. We are leading spare-parts chain in the Nordic region, with proprietary wholesale operations, more than 400 stores and 2300 workshops, operating under the Mekonomen brands.