

Press Release

Solna
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ICA Gruppen Year-end report 2020

Strong close to the year with continued pandemic impacts

Fourth quarter 2020

- Consolidated net sales increased by 5.6% to SEK 32,593 million (30,850)
- Operating profit excluding items affecting comparability increased to SEK 1,371 million (1,267). Overall, non-recurring items in operating profit are considered to be insignificant. In operating profit for 2019, these were calculated at SEK -50 million net.
- Consolidated sales and operating profit were affected by the continuing Covid-19 pandemic, where ICA Sweden and ICA Real Estate benefited, while other segments were negatively impacted. The estimated, overall effect on consolidated operating profit for the fourth quarter is approximately SEK +25 million
- Profit for the period was SEK 919 million (915). This includes the net result of divestments and impairment losses, totalling SEK -47 million (-18)
- Earnings per share were SEK 4.54 (4.52)
- Cash flow from operating activities, excluding ICA Bank, was SEK 3,772 million (2,925)
- ICA Gruppen's board of directors proposes a dividend for 2020 of SEK 13.00 per share (12.00), corresponding to 63% (70%) of profit for the year

Events after the end of the quarter

Apotek Hjärtat's CEO Anders Nyberg announced on 12 January that he will be retiring in 2021. Recruitment of his successor has begun.

From our sustainability report

At the start of 2021 we adopted a new health ambition. The ambition covers three focus areas and applies for all companies in Sweden: physical well-being, mental well-being, and safe and sound use of antibiotics. We can now also definitively say that we reached our "old" climate target, having achieved a reduction in greenhouse gas emissions by 76% from the base year 2006. The remainder will be offset through carbon credits.

Comment from CEO Per Strömberg:

"The year's final quarter followed a familiar pattern for the year with continued impacts from the Covid-19 pandemic – volume growth for ICA Sweden, while Rimi Baltic and especially Apotek Hjärtat had weaker performance. At the same time, e-commerce continues to show very strong growth. In terms of earnings, we had favourable development on the whole, and

we achieved our margin target for 2020. Despite the challenges brought by the pandemic we have maintained continued good momentum in important development projects.”

“2020 was in many ways a tough year, so I am extra happy that on the basis of our strong earnings we can distribute an historically high earnings premium of SEK 10,000 per employee. The earnings premium is paid out to employees who are not included in any other variable remuneration programme and is calculated based on the number of hours worked during the past year.”

For more information

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