

Supplement 2013:1 to base prospectus regarding ICA Gruppen Aktiebolag (publ)'s MTN-programme

Supplement to base prospectus regarding ICA Gruppen Aktiebolag (publ)'s ("ICA Gruppen") MTN-programme, approved and registered by the Swedish Financial Supervisory Authority (the "SFSA") on 3 June 2013 (ref. no. 13-5302) (the "**Base Prospectus**").

This supplement has been prepared in accordance with Chapter 2 Section 34 in the Swedish Financial Instruments Trading Act (1991:980) (*Sw. lag (1991:980) om handel med finansiella instrument*) and approved and registered by the SFSA on 17 December 2013 and published on ICA Gruppen's website on 17 December 2013.

Any right for investors who have agreed to purchase or subscribe for transferable securities under the Base Prospectus to withdraw their acceptances by reason of the publication of this supplement shall be exercised no later than two (2) business days from the publication, *i.e.*, no later than on 19 December 2013.

This supplement is a part of, and shall be read together with, the Base Prospectus.

The supplement has been prepared as ICA Gruppen through the appended press release published on 17 December 2013 announced the taking up of a bilateral loan in ICA Gruppen amounting to in total SEK 1 billion, and through the appended press release published on 6 December 2013 announced an issue of preference shares in the subsidiary ICA Fastigheter Sverige AB to a value of SEK 3 billion. Both the bilateral loan and the preference share issue is for the purpose of repaying part of the bridge financing taken up by ICA Gruppen in connection with the purchase of shares in ICA in the spring of 2013. The supplement also includes that ICA Gruppen through the appended press release published on 27 November 2013 presented new long-term financial targets and the appended interim report for the period January – September 2013 that was published on 13 November 2013.

Press release

Solna, 17 December 2013

ICA Gruppen signs a SEK 1 billion bilateral loan

ICA Gruppen AB (publ) has today signed an agreement for a bilateral loan totalling SEK 1 billion with AB Svensk Exportkredit (SEK). The loan is unsecured with a seven year term at a fixed coupon rate. The maturity date is 19 December 2020.

The loan is part of the refinancing of the short-term bridge loan that ICA Gruppen signed in conjunction with the acquisition of the remaining shares in ICA AB.

“This loan gives us favourable, long-term financing while extending the duration of the debt portfolio,” says Merlin Poljak, acting CFO of ICA Gruppen.

For further information, please contact

ICA Gruppen press office, telephone: +46 70 253 66 60

ICA Gruppen 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 1:00 pm, CET on Tuesday, 17 December 2013.

Press release

Solna, 6 December 2013

ICA Gruppen issues SEK 3.0 billion in the form of preference shares in ICA Fastigheter Sverige

ICA Gruppen issues a total of SEK 3.0 billion in the form of unlisted preference shares in the subsidiary ICA Fastigheter Sverige AB. The issue of preference shares is a step in the financing of the acquisition of remaining shares in ICA AB.

In conjunction with the acquisition of the remaining shares in ICA AB in February 2013, a plan to refinance the short-term bridge financing with long-term financing was presented. The issue of preference shares in the real estate operations was one of the steps communicated in the plan. Through ICA Gruppen's SEK 3.0 billion issue of preference shares in ICA Fastigheter Sverige AB ("ICA Fastigheter Sverige"), which will be used to repay part of the bridge financing, ICA Gruppen's equity will increase in parallel with a reduction in net debt.

As per 30 September 2013 ICA Gruppen's net debt, excluding pensions, liabilities related to sale & leaseback and ICA Banken, amounted to approximately SEK 13.9 billion. This corresponds to a net debt of 2.8 times EBITDA (calculated on pro forma EBITDA rolling twelve months as per 30 September 2013). The group's long-term target is a net debt to EBITDA ratio of <2.0 times.

Preference share terms and conditions

The preference share issue is subscribed in equal parts by AMF Pensionsförsäkring AB and If Skadeförsäkring AB. The preference shares have preference to dividend from ICA Fastigheter Sverige corresponding to an annual dividend yield of 5.0 percent, which is paid out quarterly. The preference shares are not entitled to any other dividends.

The terms and conditions for the preference share issue are regulated by the articles of association of ICA Fastigheter Sverige, and principally state that ICA Fastigheter Sverige, from and including the AGM 2018 until the AGM 2020, can redeem the preference shares at an amount corresponding to 100 percent of the subscription price in the preference share issue. If the preference shares are redeemed before or after this period, the preference shares can be redeemed at an amount corresponding to 110 percent of the subscription price. If redemption has not occurred by the time of the AGM 2018, the preference to dividend will increase to a level corresponding to an annual dividend yield of 6.0 percent. The preference shares carry one tenth of a vote and are subject to post-sale purchase right.

ICA Gruppen's subsidiary ICA Fastigheter AB ("ICA Fastigheter") has furthermore, in its capacity as main shareholder in ICA Fastigheter Sverige, entered into an agreement with AMF Pensionsförsäkringar AB and If Skadeförsäkring AB. Through this agreement ICA Fastigheter has, among other things, committed to comply with certain restrictions regarding the leverage in ICA Fastigheter Sverige. Furthermore, ICA Fastigheter has, in the case that preference shares are still outstanding after the AGM 2020, among other things committed to work for a listing and ownership distribution of the preference shares.

Following the preference share issue, ICA Fastigheter holds approximately 97 percent of the votes and approximately 77 percent of the shares in ICA Fastigheter Sverige. Due to the issue of preference shares, financial reporting for ICA Fastigheter Sverige will be published quarterly.

Advisors

Handelsbanken Capital Markets and Nordea Markets act as financial advisors for the transaction. Gernandt & Danielson Advokatbyrå acts as legal advisor in connection with the transaction.

For further information, please contact

ICA Gruppen's press service, telephone: +46 702 53 66 60

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ICA Gruppen AB 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 Friday, 6 December 2013.

Press release

Solna, 27 November 2013

ICA Gruppen presents financial targets and evaluation of portfolio companies

Against the background of ICA Gruppen's acquisition of the remaining shares in ICA in spring 2013, the Board has reviewed the Group's financial targets and evaluated the five portfolio companies that the company owns in addition to the ICA operations. The result of this evaluation means that Forma, Kjell & Company and Cervera may be divested, while Hemtex and inkClub are assessed as having the potential to contribute to the core business and will therefore be retained with unchanged ownership.

Financial targets

ICA Gruppen is one of the Nordic region's leading retail companies with a clear strategy for profitable growth. The Group's financial targets are intended to ensure that ICA Gruppen provides shareholder value over time and reflect the Group's focus on the stable grocery market.

The Board of ICA Gruppen has adopted the following long-term financial targets¹ for the Group:

- To grow faster than the market (unchanged)
- Operating margin of 4% (previously 3.5-4%)
- Return on capital employed of 9% (new)
- Net debt/EBITDA <2.0 (previously 1-1.5)
- Dividend 50% of profit for the year (previously good and stable dividend)

ICA Gruppen's CEO, Per Strömberg, comments: "We have a clear focus on continued growth with good profitability. A strong cash flow and healthy capital structure provide scope for future dividends and investments."

Evaluation of portfolio companies and new non-food strategy

ICA Gruppen's evaluation of the five portfolio companies owned by the Group in addition to the ICA operations has been performed in parallel with the formulation of a new non-food strategy for the Group. The result of this evaluation means Forma, Kjell & Company and Cervera may be

¹ Comparisons relate to former ICA AB Group's targets and the targets expressed for ICA Gruppen in conjunction with the acquisition of the remaining shares in ICA AB in spring 2013.

divested, while Hemtex and inkClub are assessed as having the potential to contribute to the core business and will therefore be retained with unchanged ownership.

ICA Gruppen's CEO, Per Strömberg, says: "In parallel with our evaluation of the portfolio companies we have developed a new non-food strategy. Non-food is a key complement to our grocery offering and an area in which we see opportunities for growth."

ICA Gruppen's strategy for non-food is primarily intended to strengthen the competitiveness of the Group's hypermarket concept and of a future online offering. Overall, this involves continuously renewing and developing the range and strengthening the offering within selected non-food categories and making them attraction products. Within Maxi ICA Hypermarket, it is ICA Sweden centrally which runs and owns the non-food departments in the stores.

The subsidiaries Forma and Cervera had combined net sales of approximately SEK 1.1 billion during the twelve-month period which ended on 30 September 2013. This corresponds to about 1% of ICA Gruppen's total net sales. Kjell & Company is a joint venture and is reported according to the equity method which means that the company's net sales are not consolidated in ICA Gruppen's financial statements.

For further information, please contact

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ICA Gruppen AB 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 08.35 CET on Wednesday, 27 November 2013.

Interim report January–September 2013

Continued strong performance for ICA Gruppen

ICA Gruppen's consolidated financial statements include ICA AB as a wholly owned subsidiary with effect from 27 March 2013 when the acquisition of Ahold's shares in ICA AB was completed.

Third quarter of 2013 in summary

Comparative figures are pro forma and show the third quarter of 2012 as if ICA and Hakon Invest had been consolidated.

- Consolidated net sales amounted to SEK 24,830 million (24,387) in the third quarter. This corresponds to an increase of 2.3% compared with the third quarter last year, adjusted for currency fluctuations.
- Operating profit amounted to SEK 1,029 million (941). Operating profit excluding non-recurring items amounted to SEK 1,037 million (943).
- Profit for the period amounted to SEK 585 million (-766). Earnings per share amounted to SEK 2.93 (-3.81).
- Strong sales in the Swedish ICA stores.
- Acquisition of warehouse property in Helsingborg.



SEKm	Jul-Sep 2013	Jul-Sep 2012	Pro forma ¹ Jul-Sep 2012	Jan-Sep 2013	Jan-Sep 2012	Pro forma ¹ Jan-Sep 2013	Pro forma ¹ Jan-Sep 2012
Group							
Net sales	24,830	583	24,387	51,738	1,872	73,492	73,692
Operating profit/loss (EBIT) excl. non-recurring items	1,037	-298	943	1,777	-139	2,280	2,169
Operating profit/loss (EBIT)	1,029	-298	941	10,435	-45	2,160	2,105
Profit/loss before tax	819	-284	756	10,042	-23	1,552	1,546
Profit/loss for the period	585	-296	-766	9,635	-43	995	-283
Cash flow from operating activities	722	-13	-	2,207	578	-	-
Operating margin excl. non-recurring items, %	4.2%	-51.1%	3.9%	3.4%	-7.4%	3.1%	2.9%
Operating margin, %	4.1%	-51.1%	3.9%	20.2%	-2.4%	2.9%	2.9%
Return on capital employed, %	-	-	-	7.1%	3.5%	6.9%	6.5%
Return on equity, %	-	-	-	8.0%	2.8%	8.7%	1.1%
Earnings per ordinary share, SEK	2.93	-1.79	-3.81	54.06	-0.06	5.07	-1.41
Earnings per C share, SEK	2.93	-1.79	-3.81	54.06	-0.06	5.07	-1.41

¹ Excluding acquisition effects

CEO's comments

ICA Gruppen reports a strong performance in the third quarter. Operating profit excluding non-recurring items rose 10%, due to continued favourable development in Sweden and the Baltic countries. We have devoted a lot of time to the formation of ICA Gruppen during the year and it is therefore particularly gratifying that we have been able to retain a good focus in our core businesses. The strategic priorities that we are following have had an impact: sales are rising, the proportion of private labels is higher, while among other things we have taken important steps regarding our future logistics structure.

In Sweden, the ICA stores continued to gain market shares. The third quarter of 2013 was the tenth consecutive quarter in which sales development outperformed the market, which meant ICA Sweden reports higher sales and improved earnings. In order to broaden our offering, we decided in the autumn to expand the ICA To Go concept, a small-scale store format with high accessibility and ready-prepared meal solutions. Ten new stores are planned for the next two years while the concept will also be housed in a number of existing ICA stores. The acquisition of the warehouse property in Helsingborg was completed in August, which means that in November we could start the modernisation and extension of the warehouse so that it can be completed by 2015. These changes are being made to provide an improved long-term logistics structure and meet future increased volumes mainly of fresh foods.

We saw a continued weak sales trend in Norway in the third quarter, down 2.8% in like-for-like stores. As a consequence of this, earnings decreased during the quarter. The first stage of a new price strategy for the Rimi stores was launched in August designed to gradually improve price perception in the year ahead. This is one of several measures underway in ICA Norway. Our planned co-operation with Norgesgruppen has been postponed while the Norwegian Competition Authority conducts its review. The Competition Authority imposed a temporary suspension of the co-operation which applies until 10 January 2014.

In the Baltic countries we have seen good sales development in our Rimi stores during the third quarter while competition in the discount segment remains tough. We will steadily increase our focus on Rimi which is our most important brand in the region. During the past year a number of stores have converted from discount to Rimi with good results. Increased sales and a higher gross margin contributed to Rimi Baltic's improved

earnings during the quarter.

ICA Bank received the prestigious nomination retail bank of the year from the Swedish Quality Index (SQI) which is a very good recognition of ICA Bank's offering.

Our online offering will be launched next year and preparations for this are fully underway. By offering online sales we can meet customers' wishes to access ICA through several channels. I am totally convinced that we must adapt ourselves to the digital age in which we live while combining this with the strength of our local presence in the best possible way. Another important initiative for the future is the recently introduced groupwide purchasing structure. The intention is to better support and exploit the purchasing synergies that exist within the Group. As announced earlier, an evaluation of the portfolio companies that ICA Gruppen owns in addition to its ICA operations is underway. We expect to have completed this evaluation before the end of the year.

In conclusion, I would like to mention the common values that ICA Gruppen and ICA-handlarnas Förbund (the Association of ICA Retailers) have formulated and which will guide us in the future: simplicity, entrepreneurship and commitment. Based on these values, we will ensure that we continue to meet our customers successfully.

Per Strömberg
CEO ICA Gruppen



Important events during the third quarter of 2013

September 2013 – Norwegian Competition Authority extended temporary co-operation suspension

On 30 September 2013, the Norwegian Competition Authority announced that the temporary suspension imposed for the co-operation between ICA Norway and Norgesgruppen will be extended until 10 January 2014, while the Competition Authority's review is in progress.

September 2013 – ICA Sweden expands ICA To Go

ICA Sweden will expand the ICA To Go store concept, which is a small store format which with high accessibility offers ready-prepared meal solutions. ICA To Go has been a pilot project in central Stockholm for over three years. Over the next two years the aim is to open an additional ten stores and to establish the concept in a number of existing ICA stores.

August 2013 – ICA Real Estate completed acquisition of warehouse property in Helsingborg

ICA Real Estate has acquired the warehouse property in Helsingborg at an agreed property value of SEK 931 million. The acquisition is being made via a company owned jointly with Alecta, owned equally by each party. The acquisition is part of development towards a more modern and efficient logistics structure for ICA Sweden. The distribution centre in Helsingborg will be extended by approximately 34,000 square metres and be completed during 2015.

Important events after the end of the quarter

October 2013 – Recruitment starts for new ICA Bank CEO

ICA Bank's CEO Jörgen Wennberg retires in September 2014. ICA Gruppen has therefore started a recruitment process to find his successor. Jörgen Wennberg will remain as CEO of ICA Bank and a member of ICA Gruppen's Executive Management until his retirement.

October 2013 – ICA Bank named as Sweden's best retail bank

ICA Bank is ranked as Sweden's best retail bank by the Swedish Quality Index (SQI) in its annual survey of satisfaction among bank customers. ICA Bank increased its accessibility and service during the year, including the launch of a new internet bank.

Group performance

ICA Gruppen's consolidated financial statements include ICA AB as a wholly owned subsidiary with effect from 27 March 2013, when the acquisition of Ahold's shares in ICA AB was completed. The figures for the previous year relate to the Hakon Invest Group, where ICA AB was included as a joint venture and reported according to the equity method. The Group's performance for the third quarter as well as the period January-September 2013 as formally reported is set out below. The Group's pro forma earnings development is presented on page 4.

Net sales and earnings

Third quarter 2013

Consolidated net sales amounted to SEK 24,830 million (583).

Operating profit in the Group amounted to SEK 1,029 million (-298). Operating profit excluding non-recurring items amounted to SEK 1,037 million (-298). Profit for the period was SEK 585 million (-296) and earnings per share amounted to SEK 2.93 kronor (-1.79).

Nine-month period January-September 2013

Consolidated net sales amounted to SEK 51,738 million (1,872).

Operating profit in the Group amounted to SEK 10,435 million (-45). Effects of the acquisition of the remaining shares in ICA are included with SEK 8,652 million, of which revaluation of the 40% holding in ICA amounts to SEK 8,468 million. Operating profit excluding non-recurring items amounted to SEK 1,777 million (-139). Profit for the period was SEK 9,635 million (-43) and earnings per share amounted to SEK 54.06 (-0.06). Profit for the period excluding the effects of the acquisition of the remaining shares in ICA was SEK 983 million and earnings per share SEK 5.50.

Net financial items and tax

ICA Gruppen's net financial items amounted to SEK -210 million (14) in the third quarter. In the period January-September 2013 net financial items were SEK -393 million (22). The less favourable net financial items are due to increased interest expenses in conjunction with the acquisition of the remaining shares in ICA.

ICA Gruppen's tax expense amounted to SEK -234 million (-12) in the third quarter. In January-September 2013 the tax expense was SEK -407 million (-20).

Financial position

ICA Gruppen's total assets amounted to SEK 72,178 million at 30 September 2013 (SEK 9,763 million at 31 December 2012). The equity/assets ratio was 32.0% at 30 September 2013 (86.1% at 31 December 2012).

ICA Gruppen's net debt, excluding pension liabilities, liabilities attributable to sale &

leaseback and ICA Bank, amounted to SEK 13,854 million at 30 September 2013 (net cash SEK 1,199 million at 31 December 2012). The Group's interest-bearing liabilities mainly comprise the bond issued in June 2013, bank loans and a bridging loan related to the acquisition of the remaining shares in ICA.

Cash flow

Cash flow from operating activities amounted to SEK 722 million (-13) in the third quarter. Excluding ICA Bank, cash flow from operating activities amounted to SEK 884 million (-13). In January-September 2013 cash flow from operating activities was SEK 2 207 million (578).

Cash flow from investing activities amounted to SEK -1,354 million (-95) during the quarter and SEK -16,413 million (-225) in January-September, of which SEK 15,739 million relates to the acquisition of the remaining shares in ICA. Cash flow from financing activities amounted to SEK 393 million (10) during the quarter. In the period January-September cash flow from financing activities was SEK 17,263 million (-406). Consolidated cash and cash equivalents and short-term investments amounted to SEK 3,413 million (195) at 30 September 2013.

Investments

During the first nine months of the year the Group's investments totalled SEK 17,662 million (42). This includes acquisition of the remaining shares in ICA during the first quarter with SEK 15,739 million. ICA Real Estate's acquisition of the warehouse property in Helsingborg is included in the third quarter. The property was acquired via a joint venture with Alecta. The company is reported as a subsidiary in ICA Gruppen.

Financing

The Group's net debt, excluding pension liabilities, liabilities attributable to sale & leaseback and ICA Bank, amounted to SEK 13,854 million at 30 September 2013. In May 2013, a new issue was carried out with preferential rights for existing shareholders amounting to approximately SEK 5 billion. The proceeds

from the new issue were used to repay parts of bridge financing.

In June 2013, ICA Gruppen also issued bonds for SEK 5 billion, under the company's MTN programme. The bonds have a split tenor of five and two years. The proceeds from the bond issue were used to replace parts of bridge financing with other long-term financing.

In August 2013 the acquisition of the warehouse property in Helsingborg via a joint venture with Alecta was completed. This investment increased net debt by almost SEK 1 billion.

At the end of the third quarter, the Group's bridge financing had decreased to SEK 7 billion. The bridge financing is expected to be replaced by other long-term financing before the end of the third quarter of 2014.

At the end of the third quarter of 2013, the Group's debt amounted to 2.8 times EBITDA (calculated on pro forma EBITDA on a rolling 12-month basis at 30 September 2013).

Pro forma net sales and earnings in summary

The acquisition of the ICA Group was completed on 27 March 2013 which means that subsequently ICA is fully consolidated in the financial statements. A pro forma compilation per quarter for the full year 2012 and for the first nine months of 2013 shows ICA and Hakon Invest as if they had been consolidated and appears as follows.

SEKm	Jan-Mar 2013	Apr-Jun 2013	Jul-Sep 2013	Jan-Mar 2012	Apr-Jun 2012	Jul-Sep 2012	Oct-Dec 2012	Full year 2012
Net sales	23,637	25,025	24,830	23,910	25,395	24,387	25,843	99,535
Operating profit excl. non-recurring items	564	679	1,037	542	684	943	892	3,061
Operating profit excl. effects of acquisition	437	694	1,029	548	616	941	895	3,000
Operating margin, excl. non-recurring items, %	2.4%	2.7%	4.2%	2.3%	2.7%	3.9%	3.5%	3.1%
Operating margin, excl. effects of acquisition, %	1.8%	2.8%	4.1%	2.3%	2.4%	3.9%	3.5%	3.0%

Third quarter of 2013

Consolidated net sales amounted to SEK 24,830 million (24,387) in the third quarter. This is an increase of 1.8% compared with the previous year. Adjusted for currency fluctuations, the Group's net sales were 2.3% higher than in the previous year.

Operating profit in the Group amounted to SEK 1,029 million (941). Operating profit excluding non-recurring items amounted to SEK 1,037 million (943). The improved profit is mainly explained by higher earnings in ICA Sweden, Rimi Baltic, ICA Real Estate and the Portfolio companies, which were partly offset by lower earnings in ICA Norway.

ICA Gruppen's net financial items amounted to SEK -210 million (-185) in the third quarter. Profit for the period was SEK 585 million (-766) and earnings per share amounted to SEK 2.93 (-3.81). The third quarter of the previous year was charged with a tax expense of SEK 1,279 million relating to a tax dispute for the years 2004-2008 in the ICA AB Group.

Nine-month period January-September 2013

Consolidated net sales amounted to SEK 73,492 million (73,692) in January-September. Adjusted for the sale of the Norwegian Maxi stores and currency fluctuations, the Group's net sales were 2.7% higher than in the previous year.

Operating profit in the Group excluding acquisition effects amounted to SEK 2,160 million (2,105). Operating profit excluding non-recurring items amounted to SEK 2,280 million (2,169). Profit for the period excluding acquisition effects was SEK 995 million (-283) and earnings per share amounted to SEK 5.07 (-1.41).



Segment performance

ICA Gruppen's operations are conducted in six segments: ICA Sweden, ICA Norway, Rimi Baltic, ICA Bank, ICA Real Estate and Portfolio companies. In order to increase comparability with earlier periods, the segments are presented on pages 5–9 of this interim report as they were previously reported in ICA AB and Hakon Invest's interim reports. The Group's segment reporting is presented in Note 2 on Page 16.

ICA Sweden

	Jul-Sep 2013	Jul-Sep 2012	Jan-Sep 2013	Jan-Sep 2012	Full year 2012
Net sales, SEKm	17,170	16,497	50,390	48,566	65,750
Operating profit excl. non-recurring items, SEKm	892	858	2,239	2,071	2,872
Operating margin excl. non-recurring items, %	5.2%	5.2%	4.4%	4.3%	4.4%
Private label share of sales, %			21.4%	20.0%	19.6%
Number of employees			7,551	7,166	7,229

ICA Sweden conducts grocery retail in co-operation with independent ICA retailers. The retailers own and manage their own stores but have agreements with ICA Sweden in areas such as co-ordinated purchasing, logistics, marketing communications and retail development. ICA Sweden also conducts pharmacy operations in Cura. ICA Sweden also includes ICA Maxi Special which among other things conducts sales of non-food items at Maxi ICA Hypermarkets.

Third quarter 2013

ICA Sweden's net sales amounted to SEK 17,170 million (16,497) in the third quarter, an increase of 4.1% compared with the previous year. Higher sales within wholesale, the Cura pharmacies and non-food contributed to the increase.

ICA Sweden's operating profit excluding non-recurring items rose to SEK 892 million (858). The improvement is explained by higher sales.

Nine-month period January–September 2013

ICA Sweden's net sales amounted to SEK 50,390 million (48,566) in January–Septem-

ber, an increase of 3.8%. Higher wholesale sales, improved sales in the Cura pharmacies and for non-food contributed to the increase.

Operating profit excluding non-recurring items for ICA Sweden improved to SEK 2,239 million (2,071) during the nine-month period. Higher sales, improved margins in wholesale due to a higher proportion of private labels, efficiency improvements in logistics and improved earnings for the Cura pharmacies contributed to the improved earnings.

ICA store sales

Sales in the Swedish ICA stores increased by 3.9% in the third quarter and by 3.6% so far this year. Average purchases in particular have increased compared with 2012, driven by increased sales of fresh foods, fruit and vegetables and ready-prepared food. Like-for-like sales growth was 3.3% in the third quarter and 3.1% during the nine-month period.

Store sales in Sweden

Store sales excl. VAT	Jul-Sep 2013			Jan-Sep 2013		
	SEKm	Change all stores	Change like-for-like	SEKm	Change all stores	Change like-for-like
Maxi ICA Hypermarket	7,477	5.0%	3.6%	22,171	4.5%	3.5%
ICA Kvantum	6,061	4.3%	2.2%	17,995	4.3%	2.3%
ICA Supermarket	8,206	2.8%	3.5%	23,691	2.7%	3.6%
ICA Nära	4,186	3.4%	3.7%	11,738	2.6%	2.8%
TOTAL	25,930	3.9%	3.3%	75,595	3.6%	3.1%

Number of stores in Sweden, incl. retailer-owned stores

Store format	Dec 2012	New	Converted	Closed	Sep 2013
Maxi ICA Hypermarket	75	1	1	0	77
ICA Kvantum	121	3	-1	-2	121
ICA Supermarket	430	3	-1	-1	431
ICA Nära	700	4	1	-17	688
ICA To Go	4	0	0	0	4
TOTAL	1,330	11	0	-20	1,321

ICA Norway

	Jul-Sep 2013	Jul-Sep 2012	Jan-Sep 2013	Jan-Sep 2012	Full year 2012
Net sales	4,030	4,395	12,319	14,369	19,050
Operating profit/loss excl. non-recurring items, SEKm	-154	-132	-593	-665	-589
Operating margin excl. non-recurring items, %	-3.8%	-3.0%	-4.8%	-4.6%	-3.1%
Private label share of sales, %			9.7%	10.3%	9.6%
Number of employees			3,915	4,830	4,646

ICA Norway sells groceries in Norway in wholly owned and franchise stores in the Norwegian market. The store formats are Rimi, ICA Supermarked and Matkroken.

Third quarter 2013

ICA Norway's net sales amounted to SEK 4,030 million (4,395) in the third quarter. Net sales decreased due to weak sales and the closure of a number of unprofitable stores.

Operating loss excluding non-recurring items amounted to SEK 154 million (-132). Lower sales volumes and a lower gross margin had a negative impact on earnings. The cost-cutting measures initiated in the previous year have had an impact in the form of lower administrative expenses.

Nine-month period January–September 2013

ICA Norway's net sales amounted to SEK 12,319 million (14,369) during the nine-month period. Net sales decreased due to the divestment of the ICA Maxi stores and closure of a number of unprofitable units.

Operating loss excluding non-recurring items amounted to SEK 593 million (-665). Lower sales volumes and a lower gross margin had a negative impact on earnings. The cost-cutting measures initiated in the previous year have had an impact in the form of lower administrative expenses.

Action programme

In January 2013, ICA Norway and Norg-esgruppen announced a co-operation agreement within sourcing and logistics. This collaboration is intended to improve ICA Norway's purchasing power through joint sourcing as well as achieving more efficient logistics in the supply chain in central and northern Norway. This co-operation marks a key step in ICA Norway's action plan for achieving profitability.

In the spring, the Norwegian Competition Authority decided to review the co-operation between ICA Norway and Norgesgruppen. While this review is underway, a temporary suspension had been imposed on co-operation within logistics, while sourcing co-operation was given the go-ahead to start in the summer. At the end of September, the Norwegian Competition Authority extended the temporary suspension until 10 January 2014.

During the quarter ICA Norway launched the first stage of a new price strategy for the Rimi Stores designed to gradually improve price perception during the year ahead.

Store sales in Norway

	Jul-Sep 2013			Jan-Sep 2013		
	NOKm	Change all stores	Change like-for- like	NOKm	Change all stores	Change like-for- like
Store sales excl. VAT						
Rimi	2,496	2.4%	-1.3%	7,405	3.6%	-1.8%
ICA Supermarked	1,132	-6.6%	-6.2%	3,400	-0.2%	-5.0%
ICA Naer	45	-91.0%	-9.5%	448	-73.6%	-7.9%
Matkroken	483	202.2%	3.4%	1,120	189.7%	0.2%
TOTAL	4,156	-3.6%	-2.8%	12,373	-2.1%	-3.0%

Number of stores in Norway, incl. retailer-owned stores

Store format	Dec 2012	New	Converted	Closed	Sep 2013
Rimi	315	2	5	-2	320
ICA Supermarked	78	0	2	-3	77
ICA Naer	68	0	-53	-5	10
Matkroken	135	1	46	-3	179
TOTAL	596	3	0	-13	586

Rimi Baltic

	Jul-Sep 2013	Jul-Sep 2012	Jan-Sep 2013	Jan-Sep 2012	Full year 2012
Net sales, SEKm	2,548	2,417	7,495	7,425	10,050
Operating profit excl. non-recurring items, SEKm	87	69	200	158	259
Operating margin excl. non-recurring items, %	3.5%	2.9%	2.7%	2.1%	2.6%
Private label share of sales, %			14.0%	12.8%	12.6%
Number of employees			8,179	8,068	8,078

Rimi Baltic conducts grocery sales in wholly owned stores in Estonia, Latvia and Lithuania. The store formats are Rimi Hypermarket, Rimi Supermarket and the discount chains Säästumarket and Supernetto. Rimi Baltic also includes the properties owned by the Group in the Baltic countries.

Third quarter 2013

Rimi Baltic's net sales amounted to SEK 2,548 million (2,417) in the third quarter. Sales in local currency increased by 2.6%.

Operating profit excluding non-recurring items amounted to SEK 87 million (69). The improvement is mainly due to higher sales and improved gross margins.

Nine-month period January–September 2013

Rimi Baltic's net sales amounted to SEK 7,495 million (7,425) during the nine-month period. Sales in local currency rose by 2.8%.

Operating profit excluding non-recurring items amounted to SEK 200 million (158). The improvement is mainly due to higher sales and improved gross margins.

Rimi brand strengthened

The Rimi brand continued to strengthen. In the most recent survey, the Rimi brand came top among grocery stores in both Estonia and Latvia, while taking a shared second place in Lithuania. The Rimi brand has strengthened in all countries during the past year.

Store sales in the Baltic countries

	Jul-Sep 2013			Jan-Sep 2013		
	EURm	Change all	Change like-for- like	EURm	Change all	Change like-for- like
Store sales excl. VAT						
Estonia	90	-0.3%	-2.9%	267	0.4%	-2.9%
Latvia	149	3.9%	2.0%	444	5.6%	2.6%
Lithuania	53	4.1%	1.9%	157	-0.5%	0.1%
TOTAL	292	2.6%	0.4%	869	2.8%	0.4%

Number of stores in the Baltic countries

Country	Dec 2012	New	Closed	Sep 2013
Estonia	83	2	-3	82
Latvia	114	1	-2	113
Lithuania	38	2	-2	38
TOTAL	235	5	-7	233

ICA Bank

	Jul-Sep 2013	Jul-Sep 2012	Jan-Sep 2013	Jan-Sep 2012	Full year 2012
Revenues, SEKm	213	200	635	607	814
Operating profit excl. non-recurring items, SEKm	64	58	150	155	181
Operating margin excl. non-recurring items, %	30.0%	29.0%	23.6%	25.5%	22.2%
Number of employees			311	300	301
Business volume, SEKm			24,529	22,563	23,272
Capital adequacy ratio			1.36	1.35	1.31

ICA Bank offers a full range of financial banking services to private individuals in Sweden. The goal is to increase customer loyalty to ICA and to reduce transaction costs for ICA stores and ICA Gruppen.

Third quarter 2013

ICA Bank's revenues amounted to SEK 213 million (200) in the third quarter. Higher net commissions were counteracted by lower net interest income due to a lower repo rate than in the previous year. Business volume rose by 1% during the quarter.

Operating profit excluding non-recurring items amounted to SEK 64 million (58). The increase is mainly due to higher revenues and the reversal of earlier provisions for loan losses of SEK 11 million, while higher costs primarily for consultants were charged against earnings for the quarter. The consultant costs relate, among other things, to adjustments to the new regulatory requirements.

Nine-month period January–September 2013

ICA Bank's revenues amounted to SEK 635 million (607) during the nine-month period. Business volumes rose by 9% and contributed to increased commission income. Net interest income also rose as a result of the divestment of a bond portfolio at the start of the year as well as increased lending volumes, which compensated for reduced deposit margins due to the lower repo rate.

Operating profit excluding non-recurring items amounted to SEK 150 million (155). Higher costs primarily for marketing, consultants and IT were charged against earnings for the period. The consultant costs include adjustments to new regulatory requirements.

ICA Bank named as Sweden's best retail bank

ICA Bank is ranked as Sweden's best retail bank by the Swedish Quality Index (SQI), which conducts an annual survey of satisfaction among bank customers. During the year ICA Bank has increased its accessibility and service, including the launch of a new internet bank and apps which appeal to customers.

ICA Real Estate

	Jul-Sep 2013	Jul-Sep 2012	Jan-Sep 2013	Jan-Sep 2012	Full year 2012
Net sales, SEKm	564	548	1,682	1,697	2,252
Operating profit excl. non-recurring items, SEKm	256	238	732	758	985
Operating margin, %	45.4%	43.4%	43.5%	44.7%	43.7%
Number of employees			75	73	73
Number of properties owned			201	194	190
Number of square metres owned			760,127	736,885	750,000

ICA Real Estate's mission is to satisfy ICA Gruppen's future needs for premises in the right marketplaces in Sweden and Norway. The real estate company both develops shopping centres from scratch and buys strategic properties with existing ICA stores. ICA Real Estate is an active seller and buyer of properties in the Swedish and Norwegian markets.

Third quarter 2013

ICA Real Estate's net sales amounted to SEK 564 million (548) in the third quarter.

Operating profit excluding non-recurring items amounted to SEK 256 million (238). The increase is mainly attributable to rental income from new properties as well as increased profit shares from joint ventures.

Nine-month period January–September 2013

ICA Real Estate's net sales amounted to SEK 1,682 million (1,697).

Operating profit excluding non-recurring items amounted to SEK 732 million (758). The decrease is mainly attributable to the loss of earnings related to the divested Norwegian Maxi properties.

Acquisition of warehouse property

ICA Real Estate has acquired the warehouse property Kolven 2 in Helsingborg via Långeberga Logistik, a joint venture with Alecta. The agreed property value amounts to SEK 931 million. The acquisition of the warehouse property is in line with development towards a more modern and efficient logistics structure for ICA Sweden. The warehouse will be extended by approximately 34,000 square metres and be completed during 2015.

Sale & leaseback

The properties which ICA Real Estate has sold but leases back in order to lease them on to an individual ICA retailer, are not regarded as sold from an accounting perspective and therefore remain in the balance sheet with continued depreciation. These properties are therefore regarded as sale & leaseback properties. In the third quarter of 2013 sale & leaseback-properties are included with SEK 78 million (83) in operating profit excluding non-recurring items. More information is provided in Note 8 on page 17.

ICA Real Estate's accounting for sale & leaseback is under review in conjunction with the ongoing purchase price allocation of the remaining shares in ICA AB.

Portfolio companies

	Jul-Sep 2013	Jul-Sep 2012	Jan-Sep 2013	Jan-Sep 2012	Full year 2012
Net sales, SEKm	586	583	1,765	1,872	2,726
Operating profit/loss excl. non-recurring items, SEKm	-15	-46	-110	-156	-124
Operating margin excl. non-recurring items, %	-2.6%	-7.9%	-6.2%	-8.3%	-4.5%
Number of employees			1,112	1,100	1,100

The portfolio companies are the five companies that ICA Gruppen owns wholly or partly in addition to ICA's operations: Forma, Kjell & Company, Cervera, Hemtex and inkClub. Starting in the second quarter of 2013, the portfolio companies are reported as a single segment in ICA Gruppen.

Third quarter 2013

The portfolio companies' net sales totalled SEK 586 million (583) in the third quarter, an increase of 0.5% compared with the previous year. Kjell & Company and Hemtex increased their sales, while sales were unchanged in inkClub and decreased in Cervera and Forma.

The portfolio companies' operating loss excluding non-recurring items amounted to SEK 15 million (-46). Kjell & Company and Hemtex report improved earnings. Last year's earnings were charged with adjustment costs in Forma after completed divestments.

Nine-month period January-September 2013

The portfolio companies' net sales totalled SEK 1,765 million (1,872) during the nine-month period, a decrease of 5.7% compared with the previous year. The decrease is mainly explained by the divestment of Forma Contract and the Finnish magazine operations in the second quarter of 2012. Kjell & Company and Hemtex increased their sales during the nine-month period.

The portfolio companies' operating loss amounted to SEK 110 million (-156). Kjell & Company, Hemtex and Forma report improved earnings, while earnings declined for the other companies.

Store sales

	Jul-Sep 2013			Jan-Sep 2013		
	SEKm	Change all	Change like-for-like	SEKm	Change all	Change like-for-like
Store sales excl. VAT						
Cervera	174	-4.3%	-2.3%	555	-1.2%	0.0%
Hemtex	228	6.7%	5.8%	627	4.2%	4.0%
Kjell & Co	217	10.8%	1.4%	616	13.1%	3.2%
TOTAL	619			1,798		

Number of stores, incl. franchise stores

Store format	Dec 2012	New	Closed	Sep 2013
Cervera	77	0	-1	76
Hemtex	154	5	-2	157
Kjell & Co	66	6	0	72
TOTAL	297	11	-3	305

Other

Seasonal variations

Grocery retail sales are affected by national holidays and when these occur. Christmas and Easter in particular are key holidays for groceries. For a large part of the retail sector the fourth quarter is seasonally the strongest quarter of the year due to Christmas sales.

Risks and uncertainties

ICA Gruppen works at Group level to systematically identify and manage the risks associated with its operations. The risk management process is an integrated part of the strategy and budget work of each unit. Risks

are consolidated and risk management is reported to and monitored by ICA Gruppen's Executive Management and Board of Directors. The key risk areas are legal risks, market risks, sustainability and product safety risks, brand risks and continuity risks.

ICA Gruppen has significant exposure to the Nordic and Baltic grocery sector. Economic downturns and political decisions are factors which could have a negative impact on the Group's sales and earnings. ICA Gruppen's finance policy stipulates how financial risks should be managed and curtailed. The policy also provides a framework for the

Group's treasury management. More information about risk management is provided on pages 27-29 and 82-83 of Hakon Invest's Annual Report for 2012 and on pages 156-157 and 193-196 of ICA AB's Annual Report for 2012.

Related-party transactions

No significant transactions took place between ICA Gruppen and related parties during the period.

Parent Company performance

The Parent Company's net sales amounted to SEK 0 million (0) in the third quarter and SEK 2 million (0) in January–September 2013. Loss be-

fore tax amounted to SEK 154 million (+7) in the third quarter. During the nine-month period profit before tax was SEK 485 million (791). The

changes in profit before tax are due to higher interest expenses after the acquisition of the remaining shares in ICA on 27 March 2013.

Share information

Share capital in ICA Gruppen amounts to SEK 502,866,988 distributed among 201,146,795 shares, each with a quota value of SEK 2.50. At the end of the period the number of C shares amounted to 82,067,892 and the number of ordinary shares amounted to 119,078,903, of which 141,655 ordinary shares are held by ICA Gruppen. Ordinary shares and C shares carry the same voting rights but a different dividend entitlement. While ordinary shares have an unlimited dividend entitlement, C shares do not carry entitlement to cash profit distribution. All C shares will be converted into ordinary shares on 1 January 2016, which means that thereafter the company will only have one class of share in the form of ordinary shares with dividend entitlement. The total number of shares will remain unchanged after the conversion.

New rights issue

In May 2013, ICA Gruppen carried out a new issue with preferential rights to existing shareholders amounting to SEK 5 billion. The new issue only related to ordinary shares. Each ordinary share carried entitlement to one subscription right and four subscription

rights gave entitlement to purchase one new ordinary share at a price of SEK 121. The ordinary shares subscribed for by ICA-handlarnas Förbund (the Association of ICA Retailers) on the basis of its C shares were subscribed for at a price of SEK 129 per ordinary share. The issue proceeds have been used to repay parts of the Group's bridge financing.



Ownership structure

Largest shareholders in ICA Gruppen at 30 September 2013

	Number of shares	Capital and voting rights, %
ICA-handlarnas Förbund	103,163,599	51.3
AB Industrivärden	20,125,000	10.0
AMF – Insurance and Funds	3,731,932	1.9
Lannebo Funds	3,042,027	1.5
JPM CHASE	2,003,107	1.0
Swedbank Robur Funds	1,964,716	1.0
SEB Investment Management	1,858,590	0.9
Handelsbanken Funds	1,562,468	0.8
Leif Jönsson	1,254,651	0.6
Robur Försäkring	1,221,420	0.6
Ten largest shareholders total	139,927,510	69.6
Other shareholders	61,219,285	30.4
Total	201,146,795	100.0

Source: Euroclear Sweden AB

Annual General Meeting 2014

ICA Gruppen's 2014 Annual General Meeting will be held at 16.00 CET on Wednesday, 9 April 2014 at Friends Arena in Solna.

Nomination Committee appointed

The Nomination Committee ahead of ICA Gruppen's 2014 Annual General Meeting has

been appointed. ICA-handlarnas Förbund (the Association of ICA Retailers), Industrivärden and AMF were the three largest shareholders at 30 August 2013 and are therefore entitled to nominate members. ICA-handlarnas Förbund has appointed Claes Ottosson, ICA-retailer in Hovås, and Anna-Karin Liljeholm, legal counsel

at ICA-handlarnas Förbund, as its representatives on the Nomination Committee. Industrivärden has appointed Anders Nyberg, General Counsel at Industrivärden, as its representative on the Nomination Committee. AMF has appointed Anders Oscarsson as its representative on the Nomination Committee.

Financial statements

Condensed consolidated statement of comprehensive income

SEKm	Note	Jul-Sep 2013	Jul-Sep 2012	Jan-Sep 2013	Jan-Sep 2012	Full year 2012
Net sales	2	24,830	583	51,738	1,872	2,726
Cost of goods sold		-21,085	-311	-43,988	-1,012	-1,494
Gross profit		3,745	272	7,750	860	1,232
Other operating income		60	15	147	45	73
Selling expenses		-2,070	-269	-4,577	-852	-1,147
Administrative expenses		-724	-83	-1,661	-268	-372
Share of profits from joint ventures	4	18	-233	124	76	376
Effects of acquisition	3	-	-	8,652	-	-
Profit/loss from investments in group companies		-	-	-	94	94
Operating profit/loss	2, 5	1,029	-298	10,435	-45	256
Financial income		4	9	28	33	42
Financial expense		-214	-8	-437	-21	-31
Change in fair value of financial instruments		-	13	16	10	21
Profit/loss before tax		819	-284	10,042	-23	288
Tax		-234	-12	-407	-20	18
Profit/loss for the period		585	-296	9,635	-43	306
Other comprehensive income, items that may not be reclassified to profit or loss						
Actuarial gains or losses defined benefit pensions		213	-	213	-	-
Other comprehensive income, items that may be reclassified to profit or loss						
Change in translation reserve, net after tax		-132	-84	-36	-87	-28
Change in fair value reserve, net after tax		0	8	21	8	8
Change in hedging reserve net after tax		-10	-3	-159	-3	-7
Total items that may be reclassified to profit or loss		-142	-79	-174	-82	-27
Comprehensive income for the period		656	-375	9,674	-125	279
Profit/loss for the period attributable to						
Owners of the parent		589	-288	9,659	-10	324
Non-controlling interests		-4	-8	-24	-33	-18
Comprehensive income for the period attributable to						
Owners of the parent		660	-367	9,698	-92	297
Non-controlling interests		-4	-8	-24	-33	-18
Earnings per share before and after dilution, SEK						
Ordinary share		2.93	-1.79	54.06	-0.06	2.02
C share		2.93	-1.79	54.06	-0.06	2.02

Condensed consolidated statement of financial position

SEKm	Note	30 Sep 2013	30 Sep 2012	31 Dec 2012
ASSETS				
Non-current assets				
Goodwill	3	14,121	574	574
Trademarks	3	13,157	935	935
Other intangible assets		769	82	86
Interests in companies recognised according to the equity method	4	791	5,381	5,721
Deferred tax assets		237	212	223
Non-current receivables in ICA Bank		6,127	-	-
Land and buildings	3	19,006	-	-
Other non-current assets		2,569	57	50
Total non-current assets		56,777	7,241	7,589
Current assets				
Inventories		4,306	526	433
Short-term investments		0	1,135	1,155
Current receivables in ICA Bank		2,949	-	-
Other current assets		4,733	272	295
Cash and cash equivalents in ICA Bank		2,837	-	-
Cash and cash equivalents		576	195	291
Total current assets		15,401	2,128	2,174
TOTAL ASSETS		72,178	9,369	9,763
EQUITY AND LIABILITIES				
Equity		23,106	7,997	8,403
Provisions		2,331	222	234
Non-current liabilities				
Deferred tax liabilities		4,886	238	212
Non-current interest-bearing liabilities		12,764	186	186
Non-current liabilities attributable to sale & leaseback		3,635	-	-
Other non-current liabilities		22	11	1
Total non-current liabilities		21,307	435	399
Current liabilities				
Deposits ICA Bank		10,648	-	-
Current interest-bearing liabilities		1,666	149	61
Current liabilities attributable to sale & leaseback		189	-	-
Other current liabilities		12,931	566	666
Total current liabilities		25,434	715	727
TOTAL EQUITY AND LIABILITIES		72,178	9,369	9,763

Condensed consolidated statement of cash flows

SEKm	Note	Jan-Sep 2013	Jan-Sep 2012	Full year 2012
Operating profit/loss excl. acquisition effects		1,783	-45	256
Depreciation and impairment		905	49	66
Other non-cash items		-147	675	424
Income tax paid		-287	-15	-18
Cash flow from operating activities before change in working capital		2,254	664	728
Change in working capital				
Inventories		120	-37	56
Current receivables		1,034	-1	-24
Current liabilities		-1,091	-48	54
ICA Bank's net of deposits, lending and investments		-110	-	-
Cash flow from operating activities		2,207	578	814
Acquisition of ICA AB		-15,739	-	-
Acquisition of tangible and intangible non-current assets		-1,920	-42	-57
Sale of tangible and intangible non-current assets		61	170	170
Change in financial assets		1,162	-386	-421
Interest received		23	33	42
Cash flow from investing activities		-16,413	-225	-266
Issue of new shares		5,021	-	-
Dividend paid		-	-491	-491
Change in loans		12,652	106	17
Interest paid		-410	-21	-31
Cash flow from financing activities		17,263	-406	-505
Cash flow for the period	6	3,057	-53	43
Cash and cash equivalents at 1 January		291	248	248
Exchange differences in cash and cash equivalents		65	0	0
Cash and cash equivalents at the end of the period	6	3,413	195	291

Condensed consolidated statement of changes in equity

SEKm	Note	Attribut- able to owners of the parent	Attributa- ble to non- controlling interests	Total
Opening equity, 1 January 2013		8,264	139	8,403
Acquired NCI		-	8	8
New issue		5,021		5,021
Comprehensive income for the period		9,698	-24	9,674
Closing equity, 30 September 2013		22,983	123	23,106

SEKm	Note	Attribut- able to owners of the parent	Attributa- ble to non- controlling interests	Total
Opening equity, 1 January 2012		8,456	157	8,613
Dividend		-491	-	-491
Comprehensive income for the period		-92	-33	-125
Closing equity, 30 September 2012		7,873	124	7,997

Condensed Parent Company income statement

SEKm	Note	Jul-Sep 2013	Jul-Sep 2012	Jan-Sep 2013	Jan-Sep 2012	Full year 2012
Net sales		0	0	2	0	0
Gross profit		0	0	2	0	0
Administrative expenses		-8	-12	-58	-46	-66
Operating profit/loss		-8	-12	-56	-46	-66
Financial income		1	-	6	-	-
Financial expenses		-147	-	-283	-	-
Profit/loss from financial investments		0	19	818	837	856
Profit/loss before tax		-154	7	485	791	790
Tax		0	0	15	0	0
Profit/loss for the period		-154	7	500	791	790

Condensed Parent Company balance sheet

SEKm	Note	30 Sep 2013	30 Sep 2012	31 Dec 2012
ASSETS				
Non-current assets				
Investments in group companies		24,277	1,198	1,255
Interests in joint ventures		-	2,960	2,960
Deferred tax assets		208	-	193
Non-current receivables group companies		710	-	754
Other non-current assets		-	1,000	27
Total non-current assets		25,195	5,158	5,189
Current assets				
Short-term investments		-	1,135	1,155
Current receivables group companies		801	-	-
Other current assets		66	57	24
Cash and cash equivalents		2	120	139
Total current assets		869	1,312	1,318
TOTAL ASSETS		26,064	6,470	6,507
EQUITY AND LIABILITIES				
Equity		11,864	6,342	6,343
Provisions		5	31	32
Non-current liabilities				
Non-current interest-bearing liabilities		11,968	-	-
Other non-current liabilities		1	-	1
Total non-current liabilities		11,969	0	1
Current liabilities				
Current interest-bearing liabilities		-	-	-
Current liabilities to group companies		2,184	-	102
Other current liabilities		42	97	29
Total current liabilities		2,226	97	131
TOTAL EQUITY AND LIABILITIES		26,064	6,470	6,507

Notes

NOTE 1, ACCOUNTING PRINCIPLES

This interim report is prepared according to the rules for interim reporting in the Swedish Annual Accounts Act and IAS 34 Interim Financial Reporting. The accounting principles and calculation methods applied are the same as those used in the most recent annual accounts and consolidated financial statements.

In order to prepare financial reports in accordance with IFRS, management is required to make assessments and estimates and to make assumptions that 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 are regularly reviewed. The results of these estimates and assumptions are then used to determine the carrying amounts of assets and liabilities. Fair value may deviate from these estimates.

New accounting principles 2013

The main change in amended IAS 19 is that the corridor method is eliminated. This means that all actuarial gains and losses are recognised in other comprehensive income when they arise. For ICA, this change means that the opening balance for 2012 has been recomputed with an effect on equity of SEK -424 million. No other new or amended, or EU endorsed, IFRS standards, which have a material impact on ICA Gruppen's financial statements will start to apply in 2013.

NOTE 2, SEGMENT

Net sales per segment, SEKm	Jul-Sep 2013	Jul-Sep 2012	Jan-Sep 2013	Jan-Sep 2012	Full year 2012
ICA Sweden	17,170	-	35,285	-	-
ICA Norway	4,030	-	8,403	-	-
Rimi Baltic	2,548	-	5,265	-	-
ICA Bank	213	-	427	-	-
ICA Real Estate	564	-	1,151	-	-
Portfolio companies	586	583	1,765	1,872	2,726
Other	11	-	24	-	-
Intra-group sales	-292	-	-582	-	-
Net sales¹	24,830	583	51,738	1,872	2,726

¹ICA Gruppen's consolidated financial statements include ICA AB as a wholly owned subsidiary with effect from 27 March 2013.

Operating profit/loss before non-recurring items per segment	Jul-Sep 2013	Jul-Sep 2012	Jan-Sep 2013	Jan-Sep 2012	Full year 2012
ICA Sweden	892	-	1,646	-	-
ICA Norway	-154	-	-363	-	-
Rimi Baltic	87	-	163	-	-
ICA Bank	64	-	99	-	-
ICA Real Estate	256	-	500	-	-
Portfolio companies	-15	-46	-110	-156	-124
ICA	-	-240	95	63	352
Other	-93 ²	-12	-253 ²	-46	-66
Operating profit/loss before non-recurring items¹	1,037	-298	1,777	-139	162

¹ICA Gruppen's consolidated financial statements include ICA AB as a wholly owned subsidiary with effect from 27 March 2013.

²Other includes depreciation of surplus values in properties from the acquisition of ICA with SEK 51 million per quarter with effect from the second quarter of 2013.

NOTE 3, ACQUISITION OF ICA

On 27 March 2013, Hakon Invest acquired the remaining 60% of the shares in ICA from Ahold for a cash consideration of SEK 20 billion. ICA is reported as a subsidiary in the Hakon Invest Group with effect from 27 March 2013. In conjunction with the Annual General Meeting held on 20 May 2013, the name Hakon Invest was changed to ICA Gruppen.

ICA Gruppen's 40% holding in ICA was revalued on the acquisition date at SEK 13.3 billion, which results in a positive one-time effect of SEK 8.6 billion being recognised in profit or loss.

At the acquisition of the remaining shares in ICA, in the preliminary purchase price allocation, differences have been identified between fair value and carrying amount of properties. In addition, at the acquisition the ICA and Rimi Baltic trademarks are measured at fair value and recognised as intangible assets. The purchase price allocation is preliminary and may be changed. This work is underway and expected to be completed in the fourth quarter.

Since the purchase price exceeds the net of all acquired assets and liabilities recognised at fair value, goodwill is recognised. This goodwill amounts preliminarily to SEK 13.5 billion. ICA's operations in relation to the Swedish ICA retailers are regulated through various agreements. Partly through a negotiated business model which handles supply chains, customer relationships and ICA's central costs, and partly through agreements which regulate royalties and profit sharing as well as leases. The business model which regulates the relationship between the individual ICA retailer and ICA is based on the experiences, skills and relationships which have been developed over almost 100 years. The business models with all their agreements and relationships are interdependent which makes it impossible to separate one or more agreements or parts from the whole. This whole in the form of ICA's business model is recognised as goodwill.

If the acquisition of the remaining shares in ICA had taken place on 1 January 2013, net sales in ICA Gruppen would have amounted to SEK 73,492 million and operating profit would have amounted to SEK 10,812 million, of which the effects of the acquisition amount to SEK 8,652 million, in January-September 2013.

Preliminary purchase price allocation (PPA) ICA	Carrying amounts in ICA	Values according to PPA
Trademarks	560	12,200
Land and buildings	12,005	18,105
Other non-current assets	9,313	9,313
Other current assets	12,688	12,688
Cash and cash equivalents	4,261	4,261
Non-controlling interests	-8	-8
Provisions	-2,372	-2,372
Non-current liabilities	-4,267	-4,267
Deferred tax liabilities	-673	-4,626
Current liabilities	-25,502	-25,502
Acquired, identifiable net assets	6,005	19,792
Goodwill		13,541
Acquired identifiable net assets including goodwill		33,333
Cost		20,000
Revaluation of earlier holding		13,333
Consideration transferred		33,333
Cost		20,000
Cash and cash equivalents in acquired company		-4,261
Change in consolidated cash and cash equivalents		15,739

NOTE 4, INTERESTS IN COMPANIES RECOGNISED ACCORDING TO THE EQUITY METHOD

SEKm	Book value, 30 sep		Share of profits Jan-Sep	
	2013	2012	2013	2012
ICA AB	0	5,224	95	63
Bra förlag AB	9	9	0	0
Trade Press AS	10	10	0	1
Kjell & Co Elektronik AB	124	138	15	12
Ancore Real Estate AB	639	-	13	-
Other	9	-	1	-
TOTAL	791	5,381	124	76

NOTE 5, NON-RECURRING ITEMS

SEKm	Jul-Sep 2013	Jul-Sep 2012	Jan-Sep 2013	Jan-Sep 2012	Full year 2012
Operating profit/loss excl. non-recurring items	1,037	-298	1,777	-139	162
Capital gains on sale of non-current assets					
Portfolio companies, Forma	-	-	-	94	94
ICA Real Estate	-	-	16	-	-
Other	2	-	1	-	-
Impairment					
ICA Norway	-9	-	-9	-	-
Rimi Baltic	-1	-	-2	-	-
Other non-recurring items					
Effects of acquisition	-	-	8,652	-	-
Operating profit/loss	1,029	-298	10,435	-45	256

NOTE 6, CONSOLIDATED CASH FLOW STATEMENT

SEKm	Group 2013	ICA Bank 2013	Group excl. ICA Bank
Cash flow from operating activities			
before change in working capital	2,254	113	2,141
Change in working capital			
Inventories	120		120
Current receivables	1,034	65	969
Current liabilities	-1,091	61	-1,152
ICA Bank's net of deposits, lending and investments	-110	-110	0
Cash flow from operating activities	2,207	129	2,078
Cash flow from investing activities	-16,413	2,702	-19,115
Cash flow from financing activities	17,263	6	17,257
Cash flow for the period	3,057	2,837	220
Cash and cash equivalents at the beginning of the period	291	0	291
Exchange differences in cash and cash equivalents	65	0	65
Cash and cash equivalents at the end of the period	3,413	2,837	576

NOTE 7, FINANCIAL INSTRUMENTS

IFRS 13 classifies financial instruments measured at fair value at different levels depending on how fair value is determined. At 30 September 2013 financial assets measured at fair value in ICA Gruppen amounted to SEK 2,394 million. Financial liabilities measured at fair value amounted to SEK 26 million at 30 September 2013. Financial instruments consist of bonds and commercial papers and are measured at fair value according to level 2. For financial instruments recognised at amortised cost there is no significant difference between carrying amount and fair value.

NOTE 8, SALE & LEASEBACK

When ICA Real Estate sells a property which has an individual ICA retailer as a tenant, ICA Real Estate draws up a leasing contract with the new property owner in order to then lease on the property to the ICA retailer. This lease tenure means that the property is not regarded as sold but is classified as a sale & leaseback property. The divested property remains in the balance sheet at book value with continued depreciation and proceeds received are recognised as a liability. The rents which ICA Real Estate pays for the properties are recognised as an interest expense and amortisation of debt. It is not until the lease tenure ends that income from the sale of the property and assets and liabilities related to the property are derecognised from the balance sheet.

The rental income received from ICA retailers is the same regardless of whether the property is regarded as sold or not.

Information on the amounts at which sale & leaseback is included in ICA Gruppen's segment ICA Real Estate for the third quarter of 2013 is provided below. The figures in parentheses are pro forma for the third quarter of 2012.

- Rents amounted to SEK 95 million (100).
- Depreciation amounted to SEK -17 million (-17).
- Operating profit excluding non-recurring items amounted to SEK 78 million (83).
- Interest expenses amounted to SEK -48 million (-52).
- Profit before tax SEK 30 million (31).
- Book value of land and buildings amounted to SEK 1,754 million (1,856).
- Liabilities, non-current and current, amounted to SEK 3,824 million (4,085), which provides a negative equity of SEK 2,070 million (2,229).

ICA Real Estate's accounting for sale & leaseback is under review in conjunction with the ongoing purchase price allocation of the remaining shares in ICA AB.

Key figures for ICA Gruppen

	Jul-Sep 2013	Jul-Sep 2012	Jan-Sep 2013	Jan-Sep 2012	Full year 2012
Operating margin excl. non-recurring items, %	4.2%	-51.1%	3.4%	-7.4%	9.4%
Operating margin, %	4.1%	-51.1%	20.2%	-2.4%	11.2%
Net margin, %	2.4%	-50.8%	18.6%	-2.3%	3.6%
Return on capital employed, %			7.1%	3.5%	3.6%
Return on equity, %			8.0%	2.8%	3.9%
Equity/assets ratio, %			32.0%	85.4%	86.1%
Operating profit before depreciation, SEKm			2,688	4	322
Net debt, SEKm			-13,854	995	1,199
Share data					
Earnings per ordinary share continuing operations, SEK	2.93	-1.79	54.06	-0.06	2.02
Earnings per C share continuing operations, SEK	2.93	-1.79	54.06	-0.06	2.02
Share price at the end of the period, SEK			197.80	113.20	118.30
Dividend per ordinary share, SEK			-	-	-
Dividend, SEKm			-	-	-
Dividend payout ratio, %			-	-	-
Equity per share, SEK			114.26	49.00	51.43
Cash flow per share, SEK			17.11	-0.33	0.27
Number of common shares	119,078,903	78,597,674	119,078,903	78,597,674	78,597,674
Number of C shares	82,067,892	82,067,892	82,067,892	82,067,892	82,067,892
Total number of shares at the end of the period	201,146,795	160,665,566	201,146,795	160,665,566	160,665,566
Average number of shares	201,146,795	160,665,566	178,657,223	160,665,480	160,665,502
Average number of shares after dilution	201,146,795	160,792,286	178,657,223	160,734,311	160,704,924

Definition of key figures

Capital employed

Total assets less non-interest bearing liabilities and provisions.

Cash flow per share

Cash flow for the period divided by the average number of shares outstanding.

Earnings per C share

Same definition as Earnings per ordinary share, since ordinary shares and C shares provide entitlement to equity participation in earnings and equity. C shares do not carry entitlement to a cash dividend, which is the case for ordinary shares.

Earnings per ordinary share

Profit for the period, excluding non-controlling interests, divided by the average number of shares outstanding.

EBITDA

(Earnings Before Interest, Taxes, Depreciation and Amortisation). Operating profit, excluding acquisition effects, before depreciation and impairment.

Equity/assets ratio

Equity including non-controlling interests as a percentage of total assets.

Equity per share

Equity, excluding non-controlling interests, divided by the total number of shares outstanding.

Operating margin

Operating profit as a percentage of net sales.

Return on capital employed

Profit after financial income, excluding acquisition effects, as a percentage of average capital employed. ICA Bank's operations are totally excluded from both the income statement and balance sheet when calculating return on capital employed. Return is calculated on the basis of a rolling 12-month period.

Return on equity

Profit after tax, excluding acquisition effects, as a percentage of average equity. ICA Bank's operations are totally excluded from both the income statement and balance sheet when calculating return on equity. Return is calculated on the basis of a rolling 12-month period.

Glossary

Joint venture

Co-operation project, a joint venture company.

MTN

A medium-term note is a continuously offered debt note with a predetermined maturity date.

Non-food

Items that are not food, such as clothing and home products.

Private labels

Own brand products.

This interim report has been reviewed by the company's auditors. The review report is provided below.

Stockholm, 13 November 2013
Per Strömberg
CEO ICA Gruppen

The information in this interim report is such that ICA Gruppen must disclose pursuant to the Swedish Securities Market Act and/or the Swedish Financial Instruments Trading Act. The information was submitted for publication at 07:30 CET on Wednesday, 13 November 2013.

Auditor's review report

ICA Gruppen AB, reg. no. 556048-2837

Introduction

We have reviewed this interim report for ICA Gruppen AB as at 30 September 2013, and the nine-month period that ended on that date. 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 Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

Focus and scope of the review

We conducted our review in accordance with the Standard on Review Engagements (SÖG) 2410, Review of Interim Financial Information Performed by the Independent Auditors of the Entity. A review consists of making inquiries, primarily to persons

responsible for financial and accounting matters, and applying analytical and other review procedures. A review has a different focus and is substantially less in scope than an audit conducted in accordance with International Standards on Auditing (ISA) and other generally accepted auditing practices in Sweden.

The procedures performed in a review do not enable us to obtain a level of assurance that would make us aware of all significant matters that might be identified in an audit. Therefore, the conclusion expressed on the basis of a review does not give the same level of assurance as a conclusion expressed on the basis of an audit.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim report is not, in all material

respects, prepared for the Group in accordance with IAS 34 and the Annual Accounts Act, and for the Parent Company, in accordance with the Annual Accounts Act.

Stockholm, 13 November 2013
Ernst & Young AB
Thomas Forslund
Authorised Public Accountant

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Press and analyst meeting

ICA Gruppen is arranging a press and analyst meeting at Berns Hotel, Berzelii Park, Stockholm on Wednesday, 13 November 2013 at 10.00 CET. CEO Per Strömberg and Deputy CEO and CFO Sonat Burman-Olsson will present the interim report.

The meeting will be webcast and can be followed at www.icagruppen.se.

Capital markets day 11 December 2013

ICA Gruppen is arranging a capital markets day in Stockholm on Wednesday, 11 December 2013. The address is Spårvagnshallen, Birger Jarlsgatan 57A, Stockholm, from 13.00 to 17.00 CET. Presentations will include ICA Gruppen's strategic priorities and Swedish business. Notification of attendance can be made to ir@ica.se no later than 27 November 2013.

Financial calendar

12 February 2014	Year-end report 2013
6 March 2014	Annual Report for 2013
9 April 2014	Annual General Meeting 2014
7 May 2014	Interim report January–March 2014
20 August 2014	Interim report January–June 2014
12 November 2014	Interim report January–September 2014

ICA Gruppen AB (publ) is one of the Nordic region's leading retail companies, with around 2,400 of its own and retailer-owned stores in Sweden, Norway, Estonia, Latvia and Lithuania. 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. The Group also includes the fully-owned portfolio companies Forma Publishing Group and inkClub and partly owned portfolio companies Cervera, Hemtex and Kjell & Company. For more information see www.icagruppen.se

