



PRESS RELEASE, 2004-02-03

Axfood's sales January 2004

Net sales* (excluding VAT) for stores in Sweden owned by the Group, increased by 9.0% for the month of January, of which same-stores increased by 4.4%. Consolidated net sales for January totalled SEK 2,679 m (2,702), a decrease by 0.9% compared with the same period a year ago. Of total sales, the Swedish operations accounted for SEK 2,274 m (2,301) and Spar Finland for SEK 405 m (401).

Hemköp's sales increased by 1.2% during the month, of which same-stores increased by 4.6%.

Willys grew its sales by 14.6% during the month, of which same-stores increased by 4.3%.

Willys hemma grew its sales by 3.8% during the month, of which same-stores increased by 0.6%.

Spar Finland's sales increased by 1.0% and in local currency a increase by 1.3%. For stores owned by the Group the increase in local currency was 2.4%, of which same stores decreased by 0.9%.

Sales per business operation are broken down as follows:

	Jan 2004 SEK m.	Jan 2003 SEK m.	Change %
Hemköp	516	510	1.2%
Willys	917	800	14.6%
Willys hemma	108	104	3.8%
Spar Finland	405	401	1.0%
Dagab ¹⁾	1,478	1,498	-1.3%
Axfood Närlivs	322	375	-14.1%
Other ²⁾	67	199	-66.4%
Internal sales ³⁾	-1,134	-1,185	-4.3%
Total	2,679	2,702	-0.9%

1) Of which direct distribution SEK 355 (381).

2) Includes Spar Sverige AB, Axfood Private Label, support companies and joint-Group functions.

3) Of which Dagab SEK 1,095 (1,039).

* The figures are preliminary, definite figures will currently be presented at www.axfood.se under Financial info.

Updated timetable.

Preliminary sales figures will be presented on the following dates: Feb 3/3, March 22/4, April 5/5, **May 3/6**, June 22/7, July 4/8, **Aug 3/9**, Sep 20/10, **Oct 3/11**, **Nov 3/12**.

For further information, please contact:

Lars Nilsson, Executive Vice President and CFO, tel. +46-8-553 998 11, +46-70-569 66 33

Bodil Eriksson, Executive Vice President, Corp Comms, tel. +46-8-553 998 17, +46-70-629 66 34