

Q4

JANUARY – DECEMBER 2013

- ▶ Sales amounted to SEK 3,574.0 million (3,511.4)
- ▶ Operating profit amounted to SEK 245.8 million (235.2)
- ▶ Profit after financial items amounted to SEK 217.1 million (202.5)
 - ▶ Profit after tax amounted to SEK 162.2 million (161.8)
 - ▶ Earnings per share amounted to SEK 8.98 (9.47)
- ▶ Cash flow from operating activities was SEK 136.8 million (271.8)
 - ▶ Net debt amounted to SEK 890 million (896)
- ▶ The Board proposes a dividend of SEK 3.00 per share (2.50)

YEAR-END REPORT JANUARY – DECEMBER 2013

IMPORTANT EVENTS

- ITAB's fully automatic self-checkout system EasyFlow now up and running in shop environment
- Agreement for installation of self-checkout systems with one of the larger grocery chains in Sweden
- Breakthrough order for ITAB's self-checkout system on the Russian market and the UK market

JANUARY - DECEMBER 2013

- Sales amounted to SEK 3,574.0 million (3,511.4)
- Operating profit amounted to SEK 245.8 million (235.2)
- Profit after financial items amounted to SEK 217.1 million (202.5)
- Profit after tax amounted to SEK 162.2 million (161.8)
- Earnings per share amounted to SEK 8.98 (9.47)
- Cash flow from operating activities was SEK 136.8 million (271.8)
- Net debt amounted to SEK 890 million (896)
- The Board proposes a dividend of SEK 3.00 per share (2.50)

OCTOBER - DECEMBER 2013

- Sales amounted to SEK 1,000.2 million (977.3)
- Operating profit amounted to SEK 76.3 million (69.8)
- Profit after financial items amounted to SEK 66.6 million (61.3)
- Profit after tax amounted to SEK 47.8 million (51.7)
- Earnings per share amounted to SEK 2.82 (2.89)
- Cash flow from operating activities was SEK 138.7 million (139.1)
- Net debt amounted to SEK 890 million (896)

CEO ULF ROSTEDT'S COMMENTS

Currency-adjusted sales figures have risen during the period by 5% compared with last year and profit after financial items rose by 7%. Fourth quarter sales amounted to SEK 1,000.2 million (977.3) and profit after financial items was SEK 66.6 million (61.3), an increase of 9% compared with last year.

Sales and profits for the year in the UK & Ireland outperformed last year's figures. Benelux report considerably lower figures than last year, primarily because larger customers have made significant cutbacks in their investment schemes. Modifications have been made in response to these developments. Other countries have performed on a par with last year.

Exchange rate developments had a negative impact on the Group's profit by over SEK 20 million. During the period, we have intensified our market expansion activities and marketing activities in lighting and self-checkouts, which has also had an impact. Expansion of our Russia-based organisation to include warehousing and distribution in conjunction with larger customer agreements has resulted in a temporary increase in costs. Despite increased marketing and business investments during the period, we have improved our profits compared with last year. The profit increase can primarily be ascribed to a gradually improved gross margin but also to somewhat higher sales volumes.

During the year we increased our capacity in China to handle future demands for greater volumes of store fittings and lighting systems. Sales of lighting systems to the retail sector surpassed last year's in most markets. During the year we have established and integrated the lighting business into our companies in Sweden, Norway, Denmark, Finland, Lithuania, Russia, Germany, Poland, the Netherlands, Belgium and the UK. The aim of these investments is to further strengthen our market position from now on as an all-inclusive supplier of shop concepts. In line with our strategy of following larger customers to new markets, we opened a company in India that will primarily provide lighting solutions. Lighting is an important aspect of the interior design concept for creating attractive store environments. The right lighting means substantial energy savings and lower maintenance costs for retail chains, something we believe will be even more important in future.

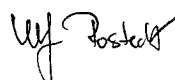
Several installations of our Twinflow and Moveflow self-checkout systems* have been carried out during the year and have been well received by our customers. The installations are strategically significant as several of them have been done in the chains' new store concept and are a central part of the checkout aisle. The first installation of our EasyFlow self-checkout system is operating in a store environment and two others in a test environment. The installations have met

our expectations and we are now ready to take the next step in the process and the task of targeting a broader market is underway. Several major retail chains in Europe have taken an interest in our self-checkout concept due to the substantial streamlining and cost-saving potential in stores.

The future

By and large, the market has remained somewhat sluggish this year. The market situation is difficult to judge, but parts of our markets are indicating a somewhat improved trend. In the long term, we believe that our customers will be on the look-out for more effective solutions, both for stores but also for the process of establishing stores. Our working model, our geographical presence and our all-inclusive offer which now also includes professional lighting systems and self-checkouts, prioritised investment areas for several of our customers, will lead to better business for both ITAB and our customers.

Jönköping 5 February 2014



Ulf Rostedt, CEO ITAB Shop Concept

*For explanations, see page 4

ITAB'S BUSINESS CONCEPT

ITAB will offer complete shop concepts for retail chain stores. With its expertise, long-term business relationships and innovative products, ITAB will secure a market-leading position in selected markets.



THE ITAB GROUP IN FIGURES

		3 MONTHS OCT-DEC 2013	3 MONTHS OCT-DEC 2012	12 MONTHS JAN-DEC 2013	12 MONTHS JAN-DEC 2012
Sales	SEK m	1,000.2	977.3	3,574.0	3,511.4
Operating profit	SEK m	76.3	69.8	245.8	235.2
Operating margin	%	7.6	7.1	6.9	6.7
Profit after financial items	SEK m	66.6	61.3	217.1	202.5
Profit margin	%	6.7	6.3	6.1	5.8
Net profit for the year	SEK m	47.8	51.7	162.2	161.8
Earnings per share	SEK	2.82	2.89	8.98	9.47
Dividends per share	SEK	-	-	3.00*	2.50
Equity per share	SEK	58.78	52.17	58.78	52.17
Return on equity p.a	%	19.8	23.1	16.6	20.7
Portion of risk-bearing capital	%	42.5	40.6	42.5	40.6
Share price on closing day	SEK	172.00	101.50	172.00	101.50
Average no. of employees	no.	2,284	2,192	2,277	2,194

*The Board's proposal for dividends.

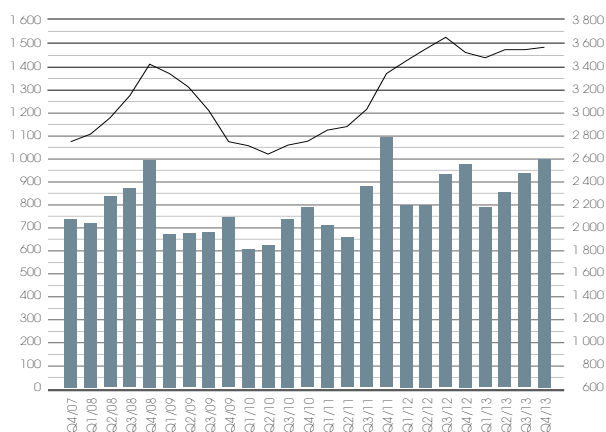
ABOUT ITAB

ITAB Shop Concept sells, develops, manufactures and installs complete shop concepts for retail chain stores. The all-inclusive offer includes custom-made fitting concepts, innovative solutions for the checkout arena and professional lighting systems. The customers represent the largest retail organizations in Europe.

ITAB has organizations in 20 countries and 14 production facilities in Northern Europe and in China. ITAB also has various partners throughout Europe. In close collaboration with its customers, ITAB contributes its extensive experience and expertise to the specific needs and requests of its customers. Business operations are founded on long-term business

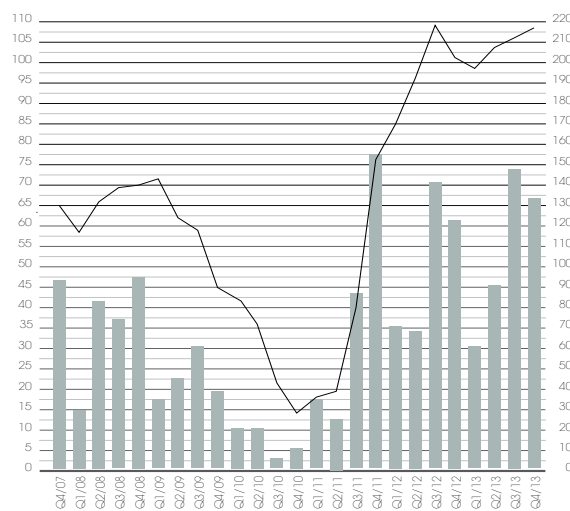
relationships and delivery reliability in combination with streamlined production resources. ITAB is the market leader of checkouts to retailers in Europe, and one of Europe's largest supplier of shop fittings and professional lighting systems.

Sales (SEK M)



■ Sales per quarter (left scale) — Sales rolling 4 quarters (right scale)

Profit after financial items (SEK M)



■ Profit after financial items per quarter (left scale) — Profit after financial items rolling 4 quarters (right scale)

DEVELOPMENT 2013

The Group's currency-adjusted sales figures have risen by 5% during the year compared with the same period in 2012. UK & Ireland have improved their sales compared with last year. Benelux has seen a reduction in sales compared with last year, while the other countries have performed on par with last year.

The Group's operating profit amounted to SEK 245.8 million (235.2), an increase of 5% compared with last year. The profit increase is primarily due to an improved gross margin as well as somewhat increased sales volumes. The profits have been affected by exchange rate fluctuations by over SEK 20 million and intensified marketing activities in primarily lighting and self-checkouts.

The results in UK & Ireland were better than last year, while Benelux reported figures below those of last year. Other countries have performed on par with last year.

Cash flow from current operations amounted to SEK 136.8 million (271.8). Cash flow and

working capital have been affected by increased warehouse levels, an increased need for working capital and a shift in revenue during the last quarter of the year.

INVESTMENTS

The Group's net investments amounted to SEK 91 million (91), of which SEK 3 million (27) refers to corporate transactions.

FINANCING AND LIQUIDITY

The company's net debt amounted to SEK 890 million (896). The Group's cash and cash equivalents, including granted but unutilised credit facilities amounted to SEK 428 million (539) on closing day.

ACCOUNTING PRINCIPLES

This interim report have been prepared in accordance with IAS 34, Interim Financial Reporting, the Annual Accounts Act and the Swedish Financial Reporting Board's recommendation RFR 2, Accounting for Legal Entities. The accounting

principles that have been applied coincide with those accounting principles used for preparing the latest Annual Report.

NEXT REPORT

The interim report for the period January through March 2014 will be presented on Wednesday 7 May 2014.

Jönköping 5 February 2014

Ulf Rostedt, CEO ITAB Shop Concept AB

SELF-CHECKOUT

Self-checkout lets the consumers quickly, conveniently and reliably check out and scan their items themselves at the checkout.

EASYFLOW

A fully automatic self-checkout system based on barcode-free identification of items.

TWINFLOW

A self-checkout system adapted for retail chains where customers primarily use shopping trolleys and the number of items per customer is high.

MOVEFLOW

A self-checkout system specially designed for stores where customers primarily use shopping baskets and the number of items per customer is low.

EXITFLOW

An automatic gate designed specifically for ITAB's self-checkout systems.

THE GROUP - SUMMARY

INCOME STATEMENT

(SEK M)	3 MONTHS OCT-DEC 2013	3 MONTHS OCT-DEC 2012	12 MONTHS JAN-DEC 2013	12 MONTHS JAN-DEC 2012
Sales	1,000.2	977.3	3,574.0	3,511.4
Cost of goods sold	-732.3	-720.2	-2,627.6	-2,614.4
Gross profit	267.9	257.1	946.4	897.0
Selling expenses	-148.1	-147.4	-525.4	-521.1
Administrative expenses	-44.5	-43.2	-165.7	-152.0
Other operating income/expenses	1.0	3.3	-9.5	11.3
Operating profit	76.3	69.8	245.8	235.2
Financial income	-1.3	1.0	4.6	2.8
Financial expenses	-8.4	-9.5	-33.3	-35.5
Profit after financial items	66.6	61.3	217.1	202.5
Taxes for the period	-18.8	-9.6	-54.9	-40.7
NET PROFIT FOR THE PERIOD	47.8	51.7	162.2	161.8
Profit attributable to:				
Parent company's shareholders	47.8	49.1	152.3	152.8
Non-controlling interests	0.0	2.6	9.9	9.0
Depreciation represents	20	20	77	83
Tax on the periods profit amounts to	28%	16%	25%	20%
Earnings per share				
before dilution, SEK	2.82	2.89	8.98	9.47
after dilution, SEK	2.78	2.86	8.88	8.88
Average number of outstanding shares				
before dilution, thousands	16,953	16,953	16,953	16,140
after dilution, thousands	17,278	17,278	17,278	17,278

1) In June 2012, a subscription for convertible shares for the employees was carried out in which 325,203 convertibles were subscribed for. The scheme will run during the period 1 July 2012 to 30 June 2016. One convertible can be converted to one share during the period 1 June 2016 to 10 June 2016 at a conversion price of SEK 123. The total amount of shares after full dilution will then be 17,278,408.

STATEMENT OF COMPREHENSIVE INCOME

(SEK M)	3 MONTHS OCT-DEC 2013	3 MONTHS OCT-DEC 2012	12 MONTHS JAN-DEC 2013	12 MONTHS JAN-DEC 2012
Net profit for the period	47.8	51.7	162.2	161.8
Other comprehensive income:				
Items that will not be reclassified to the income statement				
Actuarial gains and losses on defined-benefit pension commitments	-2.3	15.3	-2.3	15.3
Tax relating to items that will not be reclassified	0.6	-4.3	0.6	-4.3
	-1.7	11.0	-1.7	11.0
Items that may be reclassified to the income statement				
Translation difference	15.9	9.8	6.2	-22.3
Hedging of net investment	-2.0	-1.1	-7.1	11.2
Cash flow hedges	3.5	1.8	5.2	-12.2
Tax relating to items that may be reclassified	-0.3	-1.5	0.5	-1.1
	17.1	9.0	4.8	-24.4
Other comprehensive income, net of tax	15.4	20.0	3.1	-13.4
Total comprehensive income for the period	63.2	71.7	165.3	148.4
The period's comprehensive income attributable to:				
Shareholders of the Parent Company	62.4	68.9	154.5	140.9
Non-controlling interests	0.8	2.8	10.8	7.5

STATEMENT OF FINANCIAL POSITION

(SEK M)	2013 31-DEC	2012 31-DEC
Assets		
Intangible fixed assets	612.7	583.4
Tangible fixed assets	500.7	516.1
Financial fixed assets and deferred tax assets	25.6	22.0
Total fixed assets	1,139.0	1,121.5
Inventories	710.1	681.9
Current receivables	663.4	573.3
Cash and cash equivalents	142.4	133.7
Total current assets	1,515.9	1,388.9
TOTAL ASSETS	2,654.9	2,510.4
Equity and liabilities		
Equity attributable to the Parent company's shareholders	996.6	884.5
Holdings without controlling influence	42.3	31.4
Long-term liabilities	218.6	304.2
Current liabilities	1,397.4	1,290.3
TOTAL EQUITY AND LIABILITIES	2,654.9	2,510.4
Interest-bearing net debt amount to: of which convertible debenture loans make up	890 40	896 40

STATEMENT OF CHANGES IN EQUITY ATTRIBUTABLE TO THE PARENT COMPANY'S SHAREHOLDERS

(SEK M)	2013 31-DEC	2012 31-DEC
Opening balance	884.5	558.9
Total comprehensive income attributable to shareholders	154.5	140.9
Dividends paid	-42.4	-25.0
Acquisition of holdings without controlling influence	-	-10.4
Subscription for shares due to warrants	-	2.0
Conversion of convertible debenture loan KV 2B	-	225.0
Repurchase of warrants	-	-6.9
Closing balance	996.6	884.5

STATEMENT OF CASH FLOW

(SEK M)	3 MONTHS OCT-DEC 2013	3 MONTHS OCT-DEC 2012	12 MONTHS JAN-DEC 2013	12 MONTHS JAN-DEC 2012
Operating profit	76.3	69.8	245.8	235.2
Interest received and paid, tax paid and adjustments for items not included in the cash flow	-16.6	-0.2	-10.3	23.1
Change in working capital	79.0	69.5	-98.7	13.5
Cash flow from operating activities	138.7	139.1	136.8	271.8
Net investments	-28.8	-15.9	-90.5	-92.0
Cash flow after investing activities	109.9	123.2	46.3	179.8
Financing activities	-127.7	-68.3	-39.3	-41.2
Cash flow for the period	-17.8	54.9	7.0	138.6
Cash and cash equivalents at the start of the period	157.5	85.1	133.7	1.4
Translation difference in cash and cash equivalents	2.7	-6.3	1.7	-6.3
Cash and cash equivalents at the end of the period	142.4	133.7	142.4	133.7

KEY RATIOS

	3 MONTHS OCT-DEC 2013	3 MONTHS OCT-DEC 2012	12 MONTHS JAN-DEC 2013	12 MONTHS JAN-DEC 2012
Operating margin, %	7.6	7.1	6.9	6.7
Profit margin, %	6.7	6.3	6.1	5.8
Return on equity p.a, %	19.8	23.1	16.6	20.7
Return on capital employed p.a, %	15.7	14.7	13.4	12.9
Return on total capital p.a, %	11.0	11.0	9.5	9.4
Interest-coverage ratio, multiple	8.9	7.5	7.5	6.7
Equity/assets ratio, %	39.1	36.5	39.1	36.5
Portion of risk-bearing capital, %	42.5	40.6	42.5	40.6
Equity attributable to the Parent company's shareholders, SEK M	996.6	884.5	996.6	884.5
Equity capital per share. SEK	58.78	52.17	58.78	52.17
Share price on closing day, SEK	172.00	101.50	172.00	101.50
Earnings per share before dilution, SEK	2.82	2.89	8.98	9.47
Earnings per share after dilution, SEK	2.78	2.86	8.88	8.88
Net investments, SEK M	29	15	91	91
Net investments (excl. acquisitions), SEK M	29	15	88	64
Average number of employees	2,284	2,192	2,277	2,194

QUARTERLY INCOME STATEMENTS

(SEK M)	2013 OCT-DEC	2012 OCT-DEC	2013 JUL-SEP	2012 JUL-SEP	2013 APR-JUN	2012 APR-JUN	2013 JAN-MAR	2012 JAN-MAR
Sales	1,000.2	977.3	935.1	933.6	853.2	800.2	785.5	800.4
Cost of goods sold	-732.3	-720.2	-672.1	-700.6	-628.8	-595.7	-594.5	-598.1
Gross profit	267.9	257.1	263.0	233.0	224.4	204.5	191.0	202.3
Selling expenses	-148.1	-147.4	-133.3	-120.1	-126.9	-131.0	-117.1	-122.6
Administrative expenses	-44.5	-43.2	-39.7	-36.0	-42.1	-37.3	-39.4	-35.5
Other operating income/expenses	1.0	3.3	-5.4	1.6	-5.4	6.8	0.4	-0.4
Operating profit	76.3	69.8	84.6	78.5	50.0	43.0	34.9	43.8
Financial items	-9.7	-8.5	-10.2	-7.6	-4.2	-8.3	-4.6	-8.2
Profit after financial items	66.6	61.3	74.4	70.9	45.8	34.7	30.3	35.6
Taxes for the period	-18.8	-9.6	-19.4	-15.9	-10.1	-7.6	-6.6	-7.6
NET PROFIT FOR THE PERIOD	47.8	51.7	55.0	55.0	35.7	27.1	23.7	28.0
Profit attributable to								
Parent company's shareholders	47.8	49.1	52.6	52.4	31.5	26.7	20.4	24.6
Non-controlling interests	0.0	2.6	2.4	2.6	4.2	0.4	3.3	3.4

PARENT COMPANY - SUMMARY

INCOME STATEMENT

(SEK M)	3 MONTHS OCT-DEC 2013	3 MONTHS OCT-DEC 2012	12 MONTHS JAN-DEC 2013	12 MONTHS JAN-DEC 2012
Net sales	8.6	22.8	34.6	35.1
Cost of goods sold	-1.7	-1.7	-7.5	-8.3
Gross profit	6.9	21.1	27.1	26.8
Selling expenses	-3.6	-6.0	-15.9	-18.2
Administrative expenses	-4.3	-4.4	-18.8	-20.5
Other operating income/expenses	-7.8	2.9	-15.5	9.0
Operating profit	-8.8	13.6	-23.1	-2.9
Result from participations in Group companies	23.2	17.3	47.2	64.7
Financial items	0.7	-11.9	-4.8	-12.1
Profit after financial items	15.1	19.0	19.3	49.7
Year-end appropriations	34.3	7.9	34.3	7.9
Profit before tax	49.4	26.9	53.6	57.6
Taxes	-1.5	1.8	-1.5	1.8
NET PROFIT FOR THE PERIOD ¹⁾	47.9	28.7	52.1	59.4

BALANCE SHEET

(SEK M)	2013 31-DEC	2012 31-DEC
Tangible fixed assets	0.8	0.7
Financial fixed assets and deferred tax assets	1,157.1	1,145.3
Total fixed assets	1,157.9	1,146.0
Current receivables	270.8	274.1
Cash and cash equivalents	0.0	0.0
Total current assets	270.8	274.1
TOTAL ASSETS	1,428.7	1,420.1
Shareholders' equity	610.3	600.6
Untaxed reserves	0.1	0.1
Long-term liabilities	157.4	256.7
Current liabilities	660.9	562.7
TOTAL EQUITY AND LIABILITIES	1,428.7	1,420.1

1) Net profit for the period corresponds with total comprehensive income for the period

Annual General Meeting 2014

The Annual General Meeting will be held on Wednesday 7 May 2014, at 3 p.m. at ITAB's premises, Instrumentvägen 2 in Jönköping. The annual report for 2013 will be available in mid-April at ITAB Shop Concept's head office and in digital format on the website www.itab.se. The annual report together with the material for the AGM will simultaneously be sent by post to shareholders.

Proposal for dividend

The Board proposes to the Annual General Meeting a dividend of SEK 3.00 per share for the financial year 2013. Total dividend amounts to SEK 50.9 million based on the number of shares at the end of the financial year.

Repurchase of company shares

The Board will propose the Annual General Meeting to provide the Board with a renewed mandate to decide on share repurchases. Such a mandate would allow the Board to resolve on repurchasing of company shares up until the next Annual General Meeting. Any such repurchase may take place via the stock exchange or through offers to shareholders. The Board's mandate would include the option to transfer repurchased shares within the framework of the law.

Nomination Committee

At the 2013 AGM, a Nomination Committee was appointed comprising Anders Rudgård as chairman, Fredrik Rapp och Johan Storm. The Nomination Committee's task for the 2014 AGM is to propose candidates for Chairman of the Board and Board members, for the post of meeting chairman and auditors, as well as fees and other remuneration for the Board and auditors.

Jönköping 5th of February 2014
ITAB Shop Concept AB (publ)
The Board of Directors

The information above is such information that ITAB Shop Concept AB (publ) shall publish in accordance with the Swedish Securities Markets Act and/or the Financial Instruments Trading Act. The information was published at 1 p.m. 5th February, 2014.



ITAB Shop Concept AB (publ)
Box 9054
SE-550 09 Jönköping
Instrumentvägen 2 (Visiting address)
Telefon +46 (0)36-31 73 00
info@itab.se
www.itab.se