

Appeals court affirms County Administrative Court's ruling

ICA has today June 2, 2010 received a ruling from the Swedish Administrative Court of Appeal concerning the tax deduction of interest for the period 2001-2003. The Court has now affirmed the ruling of the County Administrative Court to deny ICA interest deductions of SEK 1,795 million. The tax claim amounts to SEK 747 million.

As earlier announced the Swedish Tax Agency denied in 2007 interest deductions by ICA Finans AB of SEK 1,795 million for the period 2001-2003. ICA appealed the ruling to the County Administrative Court, which in December 2008 ruled in favor of the Swedish Tax Agency. The tax claim included penalties and interest. ICA paid the claim of SEK 747 million in February 2009 and booked it as a receivable on the Swedish Tax Agency.

Hakon Invest owns 40 percent of the ICA Group and the profit is thereby influenced negatively by SEK 299 million for fiscal year 2010.

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