

# Annual Report 2019

Jula Holding AB



Wästgöta  
*Finans*  
TRYGGA PRIVATLÅN

**JULA**  
LOGISTICS

**JULA**

JULA  
Hotell Konferens  
★★★★

Hööks

**G&K** Blanks  
Fastigheter AB



## 2019 – A year of multiple jubilees



Jula Holding developed with stable growth and record sales in 2019, despite turbulence in the market. In an economic downturn with tougher competition, when many are struggling with profitability and wavering sales, we see opportunities.

Last year we celebrated several jubilees, including our 40th birthday, as well as opened our 100th Jula department store and amassed more than 3 million JulaClub members. Several important developments took place during the year, in particular a major organizational change, from a matrix to a functional organizational structure, as part of a long-term development plan. As a result, the Jula group has now developed an organisation that is more calibrated than ever and adapted to the future. Important steps were taken in 2019, and we are now focusing on widening the value networks further, and strengthening cooperation in the group even more.

*"In an economic downturn with tougher competition, when many are struggling with profitability and wavering sales, we see opportunities."*

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# Board of directors and organisation structure

The description of the board of directors and management refers to 2019.

**KJB Holding AB** is the overall group parent and owner company. Karl-Johan Blank is the owner and Group CEO, and also sits on the board of directors together with chairman Peder Larsson, board member Christian Blank and coopted member Fredric Blank.

**Jula Holding AB** is the operative parent company for the operating subsidiaries. The Board consists of Karl-Johan Blank, chairman Peder Larsson, members Hans-Åke Persson, Thomas Evertsson, Christian Blank, Johanna Fagrell Köhler, Kajsa Claesson and coopted member Fredric Blank. The CEO of Jula Holding AB is Joachim Frykberg.

**Jula AB** is the group's big retail company and main parent company in the Jula group. The board consists of Karl-Johan Blank and the chairman Peder Larsson, members Hans-Åke Persson, Thomas Evertsson, Johanna Fagrell Köhler, Kajsa Claesson, Christian Blank, Rune Brunberg Johansen, Patrik Ragnar and coopted member Fredric Blank. The CEO of Jula AB is Joachim Frykberg.

**Jula Logistics AB**, the group's logistics company with its own rail terminal.

The board consists of Karl-Johan Blank, chairman Peder Larsson and board members Joachim Frykberg, Hans-Åke Persson, and coopted members Christian Blank and Fredric Blank. The CEO of Jula Logistics AB is Lennart Karlsson.

**G&K Blanks Fastigheter AB** is the group's real estate company and main parent company in the G&K Blanks Fastigheter group. The board consists of Karl-Johan Blank together with chairman Peder Larsson and board members Christian Blank, Joachim Frykberg, Peder Lövhagen and coopted member Fredric Blank. The CEO of G&K Blanks Fastigheter AB is Johan Carlberg.

**Wästgöta Finans AB** is the finance company for the group for consumer credit to private persons. Peder Larsson is chairman of the board and Christian Blank and Joachim Frykberg are members. Håkan Nyberg is CEO of Wästgöta Finans.

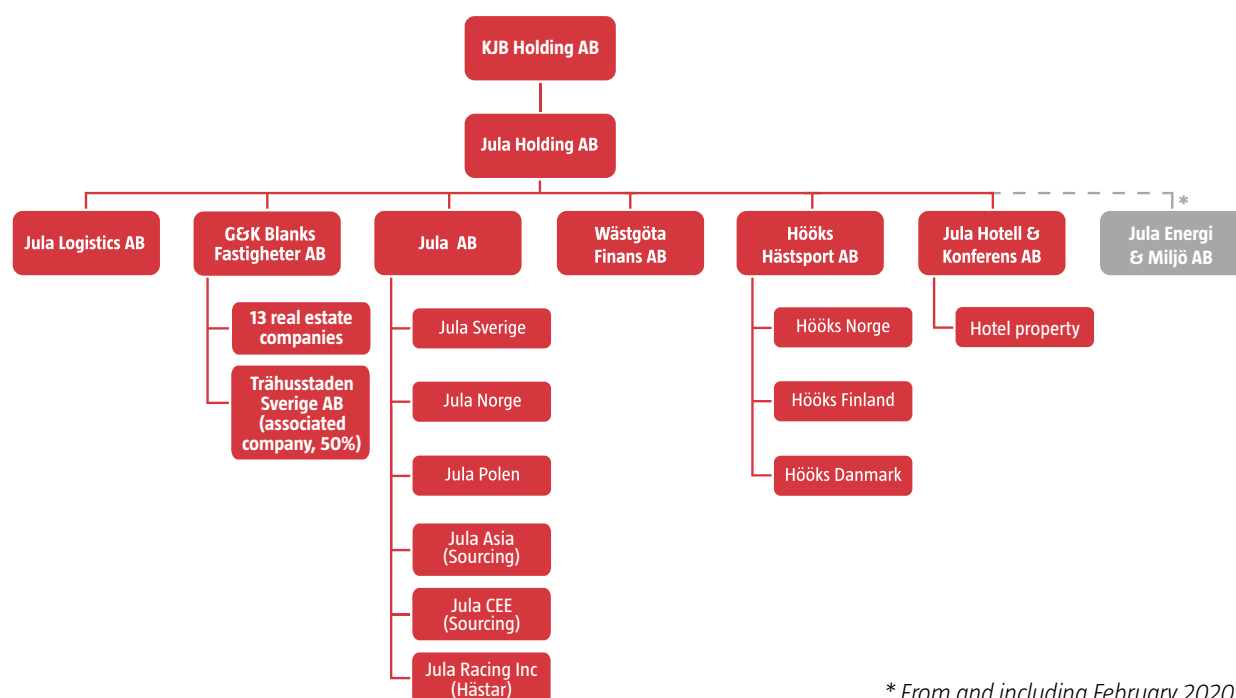
## Acquisitions 2019

**The Hööks Hästsport group** is part of the Jula Holding Group since its acquisition in December 2018. The transaction was finalised in February 2019 following the approval of the Swedish Competition Authority. The board consists of Karl-Johan Blank, chairman Peder Larsson and members Joachim Frykberg, Kajsa Claesson and Joachim Höök. The CEO of Hööks Hästsport AB is Joachim Höök.

**Jula Hotell & Konferens AB** was acquired by the Jula Holding group at the beginning of 2019. The board consists of chairman Peder Larsson and board members Johan Carlberg, Mikaela Grundström, coopted member Joachim Frykberg and coopted member Karl-Johan Blank. Mikaela Grundström is CEO of Jula Hotell & Konferens AB.

## Acquisition 2020

**Jula Energi & Miljö AB** is a part of the Jula Holding group since February 2020. A total of four turbines have been acquired in Tanumshede, generating enough energy to supply all of Jula's business activities in Skaraborg, the warehouse and store. Energy efficiency and sustainable energy production has always been important for the group, and one explicit target is for Jula to be climate neutral in 2030. Investment in wind power is an important step in this direction. The board consists of Karl-Johan Blank together with chairman Joachim Frykberg. Johan Carlberg is CEO of Jula Energi & Miljö AB.



\* From and including February 2020





**Karl-Johan Blank**  
**Owner & Group CEO**  
KJB Holding AB  
Jula Holding AB  
Jula AB  
G&K Blanks Fastigheter AB  
Jula Logistics AB  
Hööks Hästsport AB  
Jula Energi & Miljö AB  
Group management Jula Holding AB



**Peder Larsson**  
**Chairman**  
KJB Holding AB  
Jula Holding AB  
Jula AB  
G&K Blanks Fastigheter AB  
Jula Logistics AB  
Västgöta Finans AB  
Hööks Hästsport AB  
Jula Hotell & Konferens AB



**Joachim Frykberg**  
**CEO Member**  
G&K Blanks Fastigheter AB  
Jula Logistics AB  
Västgöta Finans AB  
Jula Energi & Miljö AB  
Group management Jula Holding AB  
Jula Hotell & Konferens AB



**Christian Blank**  
**Member**  
KJB Holding AB  
Jula Holding AB  
Jula AB  
G&K Blanks Fastigheter AB  
Jula Logistics AB  
Västgöta Finans AB  
Group management Jula Holding AB



**Fredric Blank**  
**Coopted member**  
KJB Holding AB  
Jula Holding AB  
Jula AB  
G&K Blanks Fastigheter AB  
Jula Logistics AB



**Hans-Åke Persson**  
**Member**  
Jula Holding AB  
Jula AB  
Jula Logistics AB



**Thomas Evertsson**  
**Member**  
Jula Holding AB  
Jula AB



**Johan Carlberg**  
**CEO G&K Blanks Fastigheter**  
**CEO Jula Miljö & Energi Member**  
Jula Hotell & Konferens AB  
Group management Jula Holding AB



**Peder Löwhagen**  
**Member**  
G&K Blanks Fastigheter AB



**Kajsa Claesson**  
**Member**  
Jula Holding AB  
Jula AB  
The Hööks Hästsport group



**Johanna Fagrell Köhler**  
**Member**  
Jula Holding AB  
Jula AB



**Joachim Höök**  
**CEO Hööks Hästsport Member**  
The Hööks Hästsport group  
Group management Jula Holding AB



**Mikaela Grundström**  
**CEO Jula Hotell & Konferens Member**  
Jula Hotel & Conference



**Rune Brunberg Johansen**  
**Employee representative**  
Jula AB



**Patrik Ragnar**  
**Employee representative**  
Jula AB



**Magnus Sigurd**  
**Business Development Director**  
Group management Jula Holding AB



**Lennart Karlsson**  
**CEO Jula Logistics**  
Group management Jula Holding AB



**Johan Bergman**  
**HR Director**  
Group management Jula Holding AB



## A word from the owner and Group CEO

# A successful jubilee year

2019 was a jubilee year as we celebrated our 40th birthday, opened the 100th Jula store and exceeded 3 million Jula Club members. It was also a successful year in terms of sales and profitability, despite turbulence in the market. We have built an organisation which, in 2019, has been adapted and calibrated more than ever to what we want to do in the future.

It was great fun to celebrate Jula's 40th birthday with all our customers and committed employees. The celebration culminated with our big 40th birthday party in October. During the year, we also launched a history website where visitors can read about Jula's development in its eventful initial 40 years.

### **Long-term approach**

I am an active head of the group, moving the group forward every day with passion. For me, a long-term approach and the family aspect of our entrepreneurial business are important factors. Thanks to the group's development, in 2019 we have built an even more solid base to stand on.

At management level, together and in several rounds we have reviewed the values and guidelines in relation to how we should work together. Much of this is based on how my father and I built Jula over the years. It is important that we continue this work going

forward, and constantly develop together. I am a guarantor for this, as I work close to senior management and am involved in the various departments.

The group structure is beginning to take shape with collaboration meetings among the group companies, which creates a long-term approach and security. We are mustering skills and competence within the group, which everyone can benefit from in a smart way.

### **Expansion**

In recent years, we have expanded at a moderate rate. However, over the past year we have been planning to open ten new Jula stores during 2020. The same is true of Hööks, who plan to open around five new units. The trading part of the group is largely product- and expansion-driven, and this is therefore important. Everyone in our organisation will be affected, to a lesser or greater extent, by the expansion in the coming year. In 2020, we will

expand the central warehouse in Skara by 27,500 square metres to handle the large flows resulting from the expansion. We continue to invest centrally here in Skara because we get fantastic cost efficiency, with dedicated, knowledgeable and experienced staff, which is hard to beat in another location.

#### **Quality centre offers opportunities**

The old property "Gjutaren" built in 2001-2002 (around 9,000 square metres) will be converted to comprise around 50-60 office spaces, a test workshop, a service workshop, etc. This will offer new opportunities in relation to our quality and sustainability management. We will focus even more on these areas, where we are doing well already. We can work even more with, for example, recycling.

#### **New start with outlet**

During 2019 we reviewed Jula's outlets in Skara, Eskilstuna and online. Our committed employees have done a fantastic job, and the result was a great new concept, "genuine bargain", which appeals to our customers.

#### **E-commerce, digital price tags and digital receipts**

We have worked very hard on digitisation during the year and this is an area in continuous development. Jula is taking two important steps with digital price tags and digital receipts and the fantastic opportunities and efficiencies that this offers. During the year, we continued to make large investments in e-commerce which continues to grow substantially. Our intention is that these investments will fit into our model and be profitable.

#### **New airplane**

During the year, we divested our old airplane, and bought a newer one of the same model, a "turboprop" propeller plane which is a little more environmentally friendly. We have upgraded by 35 years to the 2014 model year. With the new airplane, we can continue to visit our markets in the entire group in a convenient and efficient way. Senior management has specific views on what our various entities should look like and how they should be operated. Thanks to the airplane, we are closer to our employees and suppliers.

#### **Sustainability**

We continue to work hard on sustainability and our explicit objective is to be climate neutral by 2030. Among others,



Jula's central warehouse will be larger and more efficient.





during the year we decided to acquire a wind power park, four large turbines along the coast at Tanum, to supplement the wind power plant we already own. The park will allow us, for example, to provide most of the energy we need in Skaraborg, which we are very happy about.

We continue to invest in various sustainable operations, such as large investments in "LifeClean", an environmentally friendly detergent, and Organofuel, a biofuel for aircraft and trucks, made in 2019. We also continued with the initiative of replacing our old fluorescent lamps with LED fittings/lamps in all our stores and properties. We are also working hard to develop packaging with less plastic and volume, requirements regarding biofuels in our transports, green building in our properties, etc.

#### The 100th store

Jula, so far the largest company in the group, opened its 100th store (Bydgoszcz) during the year. Cool!

In 2019 we had a fantastic summer, a real "Jula summer" with good weather for trade. All stores in all countries did a fantastic job in the past year.

At the same time, it has been difficult to manage currency fluctuations, and during the year the Swedish krona weakened a lot and we have had to work hard to manage this, through negotiation, bargaining, change of suppliers etc. This is hard work, but thanks to a good cooperation between, for example, procurement and sourcing offices in China and Warsaw we still generated a good profit. In conclusion, Jula has been successful as a business, but external factors have had a strong impact on us.

#### Group companies deliver

The most recent retail player in the group, **Höök**, delivered in line with expectations in its first year. In spring 2020 we will acquire Höök's central warehouse and head office in Borås, which is owned by an international logistics company. The property is steeped

in history and culture, and the acquisition will create security and a long-term approach as well as an opportunity to extend the warehouse in connection with our continued expansion.

**Wästgöta Finans** is developing, and with a new CEO, Håkan Nyberg, in place the company is clearly on the right track. We have launched external communications on a positive note, significantly increasing the number of customers and deals. We look to the future with confidence.

In 2019, **G&K Blanks Fastigheter** purchased several new properties, including in Hässleholm, Falköping and Skellefteå, and we also agreed to purchases in Märsta and Örebro in spring 2020, fine locations with large plots. This opens up major opportunities, especially for Jula. G&K Blanks Fastigheter is expanding and delivering.

A lot is happening in **Jula Logistics**, with many new customers and new deals. We are building new tracks and new office- and modular sleeping units on the recently bought plot at Marjarp in Falköping, around 240,000 square metres. We are also building for Post Nord. The biggest development in the company is the new rail shuttle between Duisburg and Falköping, creating completely new business opportunities. A growing infrastructure creates favourable conditions for the future with new business opportunities.



Inauguration of the 101st Jula store with Olav Thon in Töcksfors







Visit by Prime Minister Stefan Löfven.

Also, **Jula Hotell & Konferens** has a new CEO, Mikaela Grundström. The business is developing well, benefiting the entire group. We have also bought several cabins near the camping facility and hotel. In the spring we plan to renovate the hostel at Drysan in Skara ("Gula villan" - the Yellow Villa). Going forward, the golf, the camping and Drysagården will be owned via the hotel as one entity, improving our prospects.

#### Key individuals thanked for their services

During the year, a couple of key individuals were thanked for their services. Bengt Andersson was thanked for his services in March. He has been a crucial part of Jula's operations for more than 20 years, including being chairman of the board for many years.

In Norway, former country manager Per Jacobsson retired in December. He has played an important role in the development of our Norwegian business, and has been a key person for our success story in Norway.

#### A visit from the Prime Minister

During the year (September) the senior management group traveled around Sweden and the USA. We visited various operations, major retailers such as "Target" and others, large property owners and logistics companies to find out what is happening in the respective industries.

During the year (18 November) we were also visited by Sweden's Prime Minister.

Furthermore, the Jula store in Skövde developed a "superlayout", a concept store where we will develop our offers going forward. We also exceeded 3 million Jula Club members during 2019.

Overall, 2019 has been a good year.

We want to thank all our employees who made this possible! ●

*Karl-Johan Blank*  
Owner and Group CEO



From the left Per Jacobsen, Bengt Andersson and Peder Larsson.





## A word from the CEO of Jula Holding AB

# Jula Holding – A group of opportunities

We find ourselves in a down-turn, and with increasingly severe competition. Where as many others are struggling with profitability and wavering sales, we see opportunities.

Jula Holding stands firm when the wind blows. 2019 was a jubilee year with our 40th anniversary, but also a record year with record sales. During the year we have taken important steps in the development of the group and we are working hard to diversify our value network and our collaboration with the group.

The present economic situation will see the crystallisation of a number of companies that entrepreneurs and innovators want to work with. Jula Holding is definitely the group to be associated with, now and in the future.

### Grow with Jula Holding

Why should one do business with Jula Holding?

When we see a business opportunity the entire palette of opportunities of the group is opened up. The different legs the group stands on, retail, logistics, finance, hotel and real estate, mean that we can create the prerequisites for good ideas to grow and develop within many different areas. The group can rally its support and provide access to cutting-edge competence.

By gathering together the different business activities in Jula Holding we have the opportunity to effectively concretise and implement good ideas. We also have the potential of 3,500 dedicated staff to act as ambassadors for our different business activities.

### One plus one makes three

One explicit concept in the development of the group in Jula Holding is collaboration, i.e. to always ensure that the different parts reach out further when taken together. The idea is that one plus one always becomes at least three. If one leg of the business goes in and makes a deal, we can create new business opportunities in the other legs of

the group. The key factor here is the cooperation between the different parts. This cooperation has in 2019 been formalised through the creation of the interaction group in Jula Holding. We are now focused on strengthening the interaction group in order to see effective synergies and business opportunities.

### Sustainability with a lot of engineering

When it comes to sustainability we are offensive, which means that a great deal of what we do in all our companies focuses on sustainability.

*"The entire group concept is based on sustainability and a long-term approach for future generations, concerning the environment, the organisation and the individual."*

The entire group concept is based on sustainability and the long-term perspective for future generations, concerning the environment, the organisation and the individual.

The starting point is the UN's global targets for sustainable development. For us this means that we must be responsible and honest, and that we must circulate more.

Sustainability work in the Jula Holding Group is not idle talk, it involves a lot of engineering such as Jula Logistics' rail shuttle, Jula's new quality centre, and our investments in wind power. We are a responsible group with a strong focus on sustainable and energy-efficient solutions. ●

Joachim Frykberg  
CEO of Jula Holding AB

## A word from the chairman

# Stable growth in a turbulent world

Another year with stable growth of both sales and profit. We have succeeded in parrying both a high dollar rate and an otherwise weak growth in the industry. Today, Jula is a major retail group.

Many retail companies are experiencing difficulties. We have done very well over the year, but face the future with humility. Our group structure is in place and I note that all companies have been very active. During the year we have reviewed and changed the structure of the group, and Jula now stands on more than one leg.

### Many companies and cutting-edge competence

There are two important reasons why we have now collected the group companies under a holding company, Jula Holding AB. First, Jula Holding group now consists of so many companies that it is important to keep the business together and coordinate management and synergies.

Secondly, we have cutting-edge competence in several different areas apart from retail, such as logistics, financing and real estate. With the help of this competence we have been able to create completely new independent companies such as Wästgöta Finans and Jula Logistics, just as we once created G&K Blanks Fastigheter when we saw that we could build our own stores and in so doing create a real estate company.

### Operations

**Retail;** With **Jula AB's** well developed network of stores in Sweden, Norway and Poland, we believe in an expansive e-commerce on all our markets and it is important for us to have a business model that also creates satisfactory profitability in e-commerce.

During the year, we acquired **Hööks Hästsport AB** with businesses in Sweden, Norway, Finland and Denmark. Hööks Hästsport is a retail group with products for horses, riders, dogs and dog owners. Their corporate culture is compatible with the Spirit of Jula. Hööks Hästsport is the fifth leg in the Jula Holding group.

**Logistics;** **Jula Logistics AB** is developing a new logistics area at Marjarp in Falköping. During the year we have acquired 230,000 square metres

of land in the municipality of Falköping and we are planning extensive investments in logistics in the future. In 2019, we started construction for Post Nord, and extensive investments are planned in 2020.

**Finance market company;** Wästgöta Finans AB has now been approved by Finansinspektionen to offer consumer credit. We started lending operations during the year.

**Real estate company;** G&K Blanks Fastigheter AB has developed strongly during the year. During the year we also continued planning for construction on a commercial site in Skellefteå. The real estate company that we started jointly with Götenehus AB and Erik Hemberg has started producing residential property. Just before year end, a significant property was acquired (Coop's property) in Hässleholm, where we plan to establish a new Jula store. During the year, we have also started plans for a new Jula store in our own premises in Falköping.

**Hotel;** In 2019, we acquired and took possession of Jula Hotell & Konferens. The operation has now been integrated in the group. The operation comprises a hotel, restaurant, conference facility and camping with associated adventure golf course in Skara. The operation is located in a property which was acquired during the year.

### Well equipped

In order to take care of our businesses in the best possible way we have also adapted our organisation with explicit synergistic resources. With the current group structure, we feel well equipped to develop the business. Looking back on 2019 we note it has been an eventful year and that our staff have done a fantastic job at all levels. ●

*Peder Larsson  
Chairman*







## A natural part of the business model

During most of 2019, the sustainability work within Jula AB has consisted in implementing the company's overall goals through climate neutrality 2030. The group has taken another step, and is implementing an overall goal within all the companies in the Jula Holding group.

### **Belief in the future**

Jula Holding operates sustainably through our long-term commitment to build an independent group that will last for generations. The group operates within several areas, such as logistics, real estate, hotel and finance, which means all the companies have different conditions, opportunities and challenges.

However, they have in common an approach that means all the companies in the group are permeated with responsibility, honest intent and genuine business acumen. In addition, the companies in which the group chooses to invest must be popular, committed, and must create curiosity and faith in the future, since Jula is permeated by values.

### **Long-term sustainability**

Jula Holding's sustainability commitment is based on the UN's Sustainable Development Goals. The international goals indicate a joint direction and offer an opportunity to prioritise focus areas that form part of a greater whole. This means that the group's companies should aim their sustainability goals toward these. The group's overall objective is that the companies should be climate neutral by 2030. Each company will make its own demarcations and set its own targets to reach this goal.

The joint sustainability commitment also means that sustainable structures must be integrated in the companies' business models, and form a natural part of each company in the entire group.

*"The joint sustainability commitment also means that sustainable structures must be integrated in the companies' business models, and form a natural part of each company in the entire group."*

This means every company becomes sustainable both in the short and the long term. The group has taken several strategically important decisions regarding investments and focus areas in 2019, several activities have been initiated and are underway. We see our work as a journey, and we are on our way. Even though much has been done, we know that the journey has only just started and we have a long way to go. But we have made up our mind, and we have a clear direction, we know where we are heading.

*Maria Ragnarsson  
Sustainability strategist*



# Overall objective - Climate neutrality 2030

The group's overall objective, climate neutrality by 2030, has been split into two overall focus areas to create a clear framework for our sustainability efforts.

The focus areas include not only emission calculation for certain areas, which show a real trend towards a climate neutral 2030, they also include areas that cannot be calculated in direct emissions but that significantly reduce our climate footprint. For example, our sustainability commitment applies to value chains and human rights

as well as emissions. Each company interprets the focus areas on the basis of its own business, and then sets goals and activities to be integrated into the company's business model. We have a joint language for our goals and our action plans, although they differ between our different companies.

## RESPONSIBLE AND HONEST

### For all through Jula's added value chain

- We want to work with responsible suppliers
- We promote safe workplaces where everyone has the same opportunities to develop
- We are working for climate neutral logistics solutions
- We want to have renewable energy in our value chain

## CIRCULATE MORE

### Take care of the world's resources, while increasing our business and profitability at the same time

- Create a profitable ecocycle
- Circular approach in the product life cycle
- Supply new sustainable technology and innovations



## “We are making a journey of business culture”

Jula has implemented development initiatives since 2014 in leadership and employeehip for managers, leaders and staff, and created opportunities to develop the business culture from the perspective of the Spirit of Jula. During the year, the leadership development for Jula AB has focused on the store operations in Sweden, Norway and Poland, and Hööks, among others, has started its leadership development in the management group.

Successful business cultures are distinguished by clarity concerning why the business exists, which values govern the company, and an explicit vision that shows everyone in the company what the objective is and how it should be achieved, says Lars Löwing, Leadership Manager.

– The motivation, commitment and job satisfaction of our staff are not only decided by our financial success, but also to a large extent by the type of leadership we have, says Lars.

### **Strengthen the Leadership Group**

A lot has happened over the year, especially in the store organisation of Jula AB. Over the year, the development of store and regional managers in Norway was completed, in Sweden the four regions have reviewed the development to identify effects, and in Poland three gatherings with regional managers and all store managers have been completed.

– We started in December 2014 with the group management, and since then we have done extensive work to develop a culture where we reward and encourage good leadership. We are an expanding group on a journey of business culture, says Lars.

During the autumn, a pilot was also conducted in Norway, with the aim of creating conditions for store managers and their

management team to strengthen the management group's work. This work will continue in 2020 both in Norway and Sweden.

### **New format**

Outside the store organisation, leadership development has been conducted centrally over the year for managers and group leaders in the Skara office. The project management training has also been developed with a new format, with a combination of project structures and leadership as a whole.

– We have not done this previously when we trained project managers. Project management from a group dynamic perspective is crucial, and based on the evaluations, the response has been positive.

### **Creating opportunities**

Besides a large investment in Jula AB during the year, we started work on leadership in the group's other companies.

– It is our task to create conditions for all the companies in the group. To date we have worked with G&K Blanks and Wästgöta Finans on team development, and with Hööks we are working on leadership development in the leadership group and all efforts in Jula AB. As a result of all this development we are more flexible in case of changes, which requires professional leadership, says Lars.



### OLE JØRGENSEN, REGIONAL MANAGER, NORWAY:

**”** When I look at the development we have gone through as a group, this is what has made the absolutely biggest impact. We have learned to trust each other, but also to challenge each other and therefore become stronger as a group.



### MARIA SZEWCZYK, STORE MANAGER LUBLIN, POLEN:

**”** The leadership training gave me more self-awareness. It might sound grandiose, but it's true. Within our group, several processes are going on at the same time, whether or not we are aware of them. I think the training has made me more aware as a leader.



### LIZA EKBERG, OFFICE MANAGER SKARA, SWEDEN:

**”** This is the most developed leadership training I have ever attended. I have gained better self-awareness and am more aware of what I can do differently and better. The biggest challenge after completing the training is to use the tools I have been given, naturally, in my everyday life. Now it is up to me to continue developing my leadership skills.



#### JULA'S LEADERSHIP PHILOSOPHY

The task of leadership is to create prerequisites for staff and groups to function effectively in relation to the assignment and the expected results. Leadership at Jula should therefore be characterized by situational leadership and have its starting point in the Spirit of Jula. A manager at Jula should have the ability, from a group dynamic perspective, to use the collective experience, commitment and competence of the staff and groups to handle and solve their assignments and achieve their targets.

# Jula Holding 2019 in brief

## 5 legs

The Jula Holding group stands on five legs, with five different businesses in the overall group structure: Retail (Jula AB and Hööks), Finance (Wästgöta Finans), Logistics (Jula Logistics), Real estate (G&K Blanks Fastigheter) and Hotell (Jula Hotell & Konferens).

# SEK 8,187,620 thousand

In 2019, Jula Holding group's sales totaled  
SEK 8,187,620 thousand.



Jula Holding invested in the Swedish innovation company LifeClean International AB, which has developed a revolutionising and patented disinfectant in the battle against deadly resistant bacteria, spores and viruses. A disinfectant with fast, efficient elimination of spores, bacteria and viruses, including the Coronavirus. LifeClean is a greener alternative made out of 99.6% water.



## Five new board members

Five new board members were appointed in 2019:  
Kajsa Claesson, Johanna Fagrell Köhler, Christian Blank, Peder Löwhagen and Joachim Höök.



**101**  
stores



Jula AB inaugurated its 101st store in 2019.

**3,500**  
employees



The Jula Holding Group has a total of 3,500 dedicated employees.

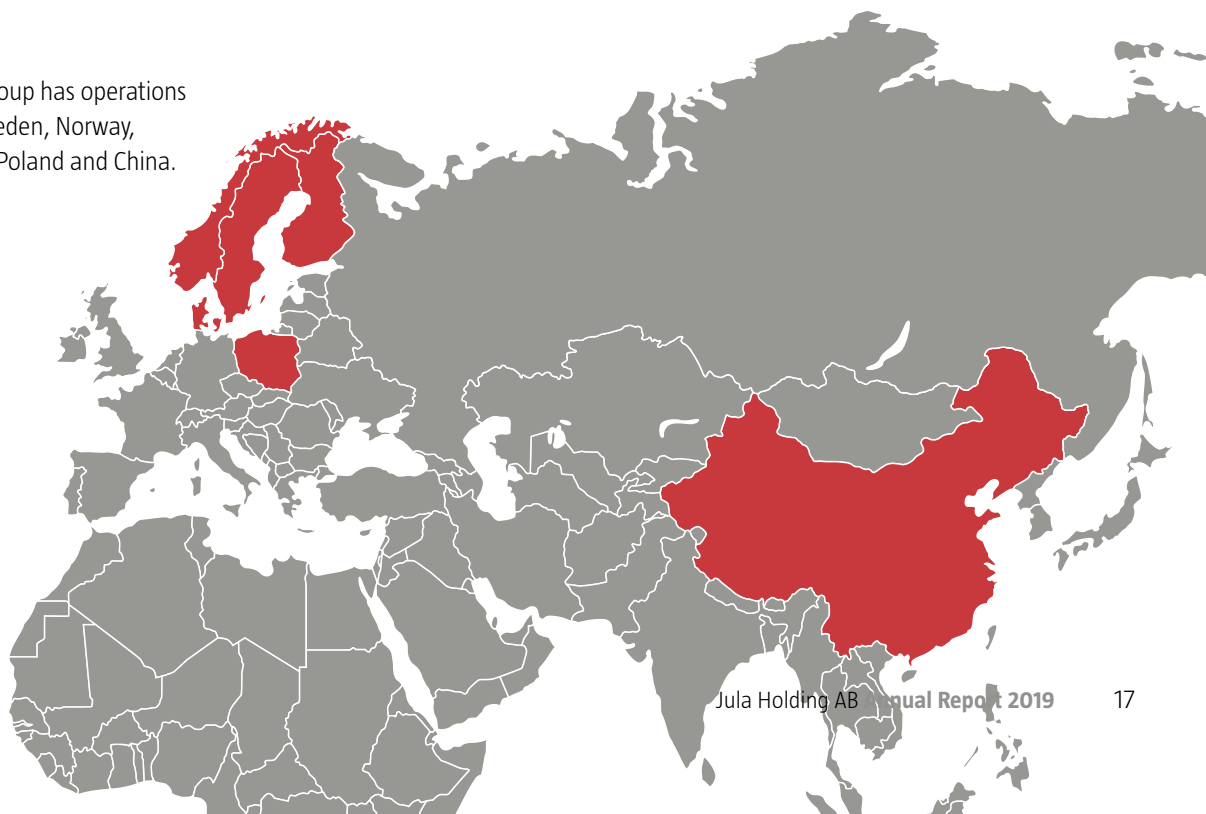
## Acquisitions during the year



**Hööks**

## Operations in six countries

The Jula Holding group has operations in six countries: Sweden, Norway, Denmark, Finland, Poland and China.







## A word from the CEO of Jula AB

# "Culture eats strategy for breakfast"

There is always a lot going on within Jula, and in 2019 we took several important developing steps. The organisational changes, from matrix to functional organisation, implemented during the year are part of a long-term plan envisioned several years ago.

"Culture eats strategy for breakfast" is a famous quote. The message is that culture is more important than strategy. However, this does not mean that strategies are not important, but rather that a powerful and tolerant culture is a safer and more efficient way for an organisation to achieve its objectives.

A few years ago, our management took note of this quote and started working on expressing what we, as a company, stand for. This resulted in the document "JulaBase", which also includes our cultural vehicle The Spirit of Jula.

### See the people

In relation to organisational development, it is important to create a flexible and innovative culture, where individuals are accountable for results, and where the focus is shifted away from bureaucratic red tape with rigid administration. The core of what we focus on is what really matters in an organisation, i.e. the people.

### An active culture that is alive

The next step in our development was to articulate, based on The Spirit of Jula and JulaBase, what we, as an organisation, want to achieve. An important question for us is how do we spread the feeling that this is a large family business throughout the organisation? The goal is

to reward the right type of behaviour so that we can continue being successful in the future.

This is where the management model with our common goals and business logic is relevant. In 2019, this management model was implemented thanks to a big effort throughout the organisation. We are now taking important steps for Jula, based on the management model, aimed at improving the organisation.

*"We are now taking important steps for Jula, based on the management model, aimed at improving the organisation."*

Our culture is crucial in achieving the objectives in the management model, i.e. our behaviour, which enables us as an organisation to pull in the same direction and makes us efficient.

An active culture that is alive is crucial. This is something we worked hard to achieve in 2019, that we will continue to develop going forward. ●

Joachim Frykberg  
CEO of Jula AB





## Focus on development in 2019

Within Global Sourcing, we have mainly focused on developing and establishing our office in central Eastern Europe in 2019, within the aim of making it an established part of Jula Global Sourcing. This includes building up the necessary organisation as well as the necessary professional and human skills.

We have also focused on consolidating our supplier base, in addition to both entering into agreements and conducting price negotiations. This has led to the current benefits, and by the end of 2019 the operation at Jula Central Eastern Europe is stable and working well, with the result that we are now ready to expand and grow.

Following a tough year in 2018 with currency fluctuations and significant rises in raw material prices, Global Sourcing has generally focused heavily on price negotiations, with the result that we are now back at the previous level and have improved our prices more than anticipated during the year. We will continue to increase this focus during 2020.

*"During 2019, we saw a particularly positive development in the performance of our suppliers across all areas."*

In recent years, we have focused greatly on optimising our supplier base in Asia, and we are currently working in a targeted manner on our supplier evaluation system, where we evaluate our supplies based on a

number of parameters. During 2019, we saw a particularly positive development in the performance of our suppliers across all areas – we are witnessing a strong trend within CSR, quality, prompt deliveries and, not least, within communication and cooperation.

In regards to personnel, we are continuing to focus on working across the entire organisation, on influencing and contributing in various ways, and we are seeing improved performance and developments towards a uniform Global Sourcing organisation that can support our head office in every way and thereby contribute to our positive development. ●

*Lars Bergmann*  
CEO Jula Global Sourcing



# More space for quality

A lot is happening at Jula, especially in the quality department. In 2019, a decision was made to build Jula's quality centre, a unique quality management solution.

– The investment in Jula's quality centre is our next step in the development towards achieving our climate targets while we offer our customers the best products and service, says Joachim Frykberg, CEO of Jula.

Göran Martinsson, Quality Manager at Jula, says the idea started as a survey of local demand.

– The central warehouse needs more efficient space, which minimizes risks inherent to returns management. The returns department needs to create a smarter flow to make the fractionation of materials more flexible than what it is today.

Göran says that Jula's testing department also needs more space and adaptation to their special needs. A new quality centre would also free up office space in the head office.

*"The central warehouse needs more efficient space, which minimizes risks inherent to returns management."*

## Adapted solutions

The new centre will be adapted based on the needs of the quality department and will be built in the building Gjutaren which connects

with the central warehouse in Skara. The aim is that the premises will be ready for occupancy by summer 2020.

– In the building, the workshop will be given appropriate space, which means fewer transport and other solutions adapted to the business, such as good wet rooms and fire-rated cells. There is also an increased need for spare parts, which creates new opportunities in what we can offer to customers, says Göran.

## Competitive advantages

The new quality centre is a unique solution that creates more opportunities for developing quality management.

– The big advantage of a quality centre is that we can link all of our business together and work closer to the products, in particular in relation to after market services. There are no limits, that's the way things are at Jula. We want our products to be used longer and therefore the quality centre is one step in the right direction and is part of Jula's continued expansion. At Jula we see a good aftermarket as an important competitive advantage, Göran says. ●



Our quality manager Göran Martinsson in front of the future quality centre in Skara.





## Double celebration

We hit several milestones in 2019. The major ones being 40 years since Jula began at the Julatorp farm in 1979 and the 100th store opening in Poland.

Following the oil crisis in the late 1970s, Lars-Göran and Irene Blank started the manufacturing of the Jula saw, a combined log saw and log splitter. What we didn't know then was that the company would develop into an international group with over 100 department stores. – It has been a fantastic journey. I remember starting at Jula with my parents 40 years ago with mechanical industry and sale of mail order accessories. I ran between the various buildings in the yard, picking products and packing parcels. When we first started the company we could never have dreamed about a 100th department store, but now here we are. My thoughts also go to my father Lars-Göran, who would have been so happy about this, says Karl-Johan Blank, owner and CEO.







The 100th department store opened in Bydgoszcz, Poland.

### Strong development potential

At the beginning of May 2019, Jula opened its 100th store in Bydgoszcz, Poland. The store opening was full of fun and energy, featuring the red carpet, singing, sandwich cake and many happy customers. However, it was no accident that the 100th store opened in Poland. – Poland is a large market with a strong development potential. We are going to increase the pace of establishment of new stores in Poland, says Joachim Frykberg, CEO of Jula.

### Customers and colleagues

Both customers and employees celebrated Jula's birthday during the year. Customers have been able to take part in special 40th birthday offers in stores and e-commerce, and there have been various happenings, including "fika" (Swedish for coffee and snacks) in stores. For Jula's 3,000 employees, the 40th birthday party took place at the beginning of October. Jula's 40-year success story was celebrated in all stores in Sweden, Norway and Poland and also by the sourcing operations in China. Celebrations included dinners, dancing and – of course – a party!



# JulaClub reaches new heights

Jula's loyalty programme for individuals, JulaClub, has broken a double record. After the summer, the customer club reached three million members and at the end of the year, it was nominated one of Sweden's most valued customer clubs.

The basis of Jula's successful loyalty management is a long-term customer focus aiming to package many different parts of the customer experience in a simple and explicit way.

The content includes, among others, offers and bonuses, news and tips and services that improve the purchase experience, packaged according to how and when the customer needs them. A good example is our popular app, which combines offers and a purchase guide with "My Jula" which includes more personalised information.

*"It's fantastic that so many customers are committed to Jula."*

– We have a long-term approach in that we want our members to feel there is a substantial value in being a member. The fact that we now have three million members is a sign that we are doing a lot of things right. It's fantastic news, but we are not complacent. We aim higher, and every day we work hard to make our members' every day life easier and create conditions for them to succeed with their projects, large and small, says Martin.

## Enormous customer insight

The fact that we now have three million members is a sign that Jula has committed customers and members who really like the company.

– Having such a large customer club is a huge base for customer insight, which we use to create even better solutions for our customers. In other words, this is a key factor for creating qualitative content that is experienced as relevant for each member, says Martin.

## Increased relevance

A few examples of JulaClub initiatives during the year include:

- Mailing based on which products customers have bought and offers of supplementary products
- Harnessing rapid changes in weather in regions to highlight selected products that help members to be prepared
- Offering the whole of our battery platform to customers who have only bought sporadic products in the series
- Reactivating mail to customers who have a broken purchasing pattern and who have not shopped with us for a while

– Customers want more and more relevance, so it is important for us as a customer club to listen to their signals and impressions, says Martin.



### Impact

The next piece of good news came at the end of 2019, when JulaClub was named one of Sweden's most valued customer clubs, according to the Swedish Customer Club Report.

– It's fantastic that customers pay attention to the work we do together at Jula for our members. That's a top grade, and it demonstrates the incredible impact we have in our popular customer club, says Martin.

### Targeted and long-term approach

While the report shows that many customers are dissatisfied with customer club memberships, Jula goes against the flow and shows good results. In particular in the category Home and Accessories, where Jula tops as the most important customer club.

– A targeted and long-term approach throughout the organisation is behind the success.

The award also gives us plenty of energy to continue the development

of the customer club to the next level. We aim higher and see enormous potential in increased sales with the help of JulaClub, by enticing more consumers to select Jula more often, says Martin. ●

*Martin Poldahl*  
Loyalty Manager

# 3 million members!







# New holistic approach for Jula's own brands

In 2018, we began extensive work with Jula's PLP (Private Label Products) and a new strategy was adopted. Based on this strategy, the PLP work during the year has focused on defining what Jula's existing brands stand for and how this is expressed through packaging and products. A completely new PLP has also been developed for our grill product range.

PLP are products that Jula sells under its own brand, but does not manufacture. Jula has 14 proprietary brands.

*"— Our PLPs are based on Jula's brand and the Spirit of Jula, but must stand on their own legs and have their own identity."*

— Our PLPs are based on Jula's brand and the Spirit of Jula, but must stand on their own legs and have their own identity. This means that our PLP has individual names and visual expressions. JULA has chosen this strategy for several reasons. One reason for this is that it is easier to increase the relevance in different product areas. Our own brands help us make our products more relevant for our customers. This is because we can better meet the driving forces behind purchases in various categories, says Eva Sandsjö Liljedahl, PLP Manager at JULA AB.

## MEEC TOOLS

Meec Tools was updated with the goal that our customers would view it as an established, knowledgeable and competent brand in the tools and machinery segment. To succeed, we needed to define more clearly what the brand should stand for and promise our customers. On this basis, a new visual identity was created for Meec Tools — a new logotype, guidelines for product design and packaging design — more in line with the desired image, says Eva.

## BURNS & BARKLES

The new brand will convey the feeling of a great barbecue experience with robust quality grills. In the brand and production processes it has therefore been important to have a close cooperation between the business team and the PLP department. An exhaustive naming process was carried out to find a brand name in line with what the brand stands for, which could create confidence in this category and also what was possible to register. The choice finally fell on BURNS & BARKLES. The name "BARKLES" is a combination of the words "BARK" and "SPARKS".

## KAYOBA

When we updated our Kayoba brand, we mainly wanted the brand to be associated with active leisure brands. Jula wants to contribute to an active and fun life — and Kayoba is our own brand that accentuates this.

Kayoba has comprised and still comprises similar products that are aimed at different occasions and different target groups. Since the design is similar for all parts of the range, it has been hard for customers to spot these differences between similar products aimed at different requirements. Combined with the fact that Jula wanted to assume a stronger position within the OUTDOOR segment, this led to the creation of KAYOBA's subsidiary brand, which we chose to call KAYOBA OUTDOOR. This brand will be used for VALUE products within the "outdoor" segment and is aimed at the experienced outdoor person with higher expectations in relation to quality, function and performance. The Kayoba brand is used for other parts of the Camping & Outdoor range and for the rest of the active leisure range. ●

## Powerful and reliable performance

**MEEC TOOLS** offers a wide and affordable range of products with tools and machinery for building, garden and DIY projects. With MEEC TOOLS you can rely on getting powerful and dependable performance to handle all of your projects for a long time to come.



## A great barbecue experience

**BURNS & BARKLES** is a brand for everyone who likes barbecues with a bit more power and better results. With this brand we are offering robust, quality grills with an appealing design that help our customers succeed at creating the perfect atmosphere while creating the perfect barbeque. By choosing a grill from the BURNS & BARKLES brand our customers should feel confident that they are getting the most affordable quality grill on the market.

## Every day is an adventure!

**KAYOBA** is a brand for everyone who wants to enjoy a more active lifestyle. KAYOBA inspires others to experience activities together and to break out for a while, without being expensive or complicated. With Kayoba's products you can easily be more active in your spare time.



# KAYOBA

# Major projects during the year

During the past year, Jula has completed several important projects, including the development of a new management model, launch of a new Outlet, and implementing digital price labels within our Swedish stores.

## New management model

In the beginning of 2019, Jula implemented a new management model. The management model is Jula's overall document for business strategies and has its starting point in JulaBase. It was fully implemented in 2019, and processed throughout the organisation. The new management model clarifies Jula's objectives, ambitions and business logic. Ultimately, we must handle a world that is changing at an increasing rate through among others digitisation and tough competition.

In connection with the implementation of the management model, a new operating organisation with functional control was launched. The purpose of the new functional organisation is to clarify roles and responsibilities and to guarantee efficiency, cooperation, and improve our meetings with customers.

## Digital labels

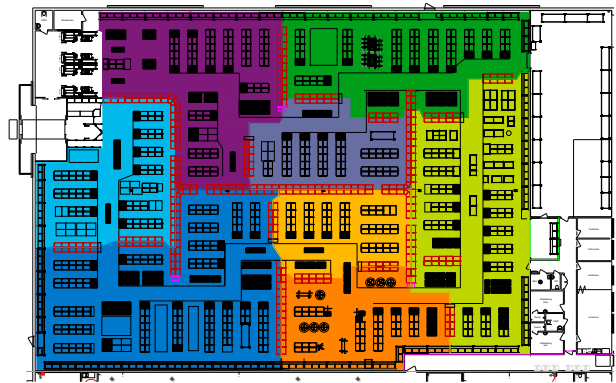
At the beginning of 2019, the group management decided to invest in digital labels, following evaluation of two suppliers in 2018. Thanks to the investment in the new labels Jula's products are always labelled with the correct price, so it is possible to work with dynamic pricing and the replenishment work in stores is streamlined.

In the spring of 2019, the first 11 stores in Sweden were equipped with the new labels. Store managers of these stores participated in preparing routines and instructions for both monitoring and use for the remaining stores. The same store managers also trained the rest of the organisation in these routines. Since then, all Jula stores in Sweden have been equipped with digital labels, as has the store in Lade, Norway, in connection with a relocation.



## Development of an outlet

Over the year, Jula has taken a holistic approach in relation to outlets and, among others, developed a new concept. The new concept creates additional opportunities for Jula to develop the business going forward, both in the store environment and digitally. Jula's two physical outlets, in Skara and Eskilstuna, have a new look that is intended to create clarity for the customer. A digital outlet has also been created on jula.se, to meet customer demand. The new concept will complete Jula and be able to take care of a varied range, since we do not plan in advance what products will end up in the outlet. There will be temporary lots, but also products repaired in Jula's After Sales department. In this way, the product is used one more time, which extends its life and promotes circularity.



## Superlayout and concept store in one

Since the store in Skövde opened in 2014, it has been Jula's concept store. In 2019, the development of the store has taken one more step, and towards the end of the year we implemented something referred to as Superlayout. The term means that the store is now the starting point for how Jula wants a store to look and be perceived when the customer is led through it.

Already at the establishment process when Jula builds a new store, or converts one, we start from the Superlayout. This opens up possibilities for the store in relation to operation and product range management. It is therefore a very important tool internally for the procurement organisation, for example, in connection with planning and evaluation of the product range, but also in connection with product range launches and campaigns.

# New management model – new functional organisation

At the beginning of 2019, Jula implemented a new management model.

The management model is Jula's overall document for business strategies and has its starting point in JulaBase. It was fully implemented during the year, and processed throughout the organisation.

Jula's management has worked intensely for a long time on the management model. One explicit objective has been to make it as definitive and easily understood as possible. In printed form it has an A3 format.

## Functional governance

The new management model clarifies Jula's objectives, ambitions and business logic. Ultimately it is about coping in a world that is changing at an ever increasing pace, through digitalisation and tough competition. At the start of 2019, the business within Jula AB was organised like a matrix. The matrix organisation did not, however, satisfactorily support the overall objectives in the management model. In connection with the implementation of the management model, a new operating organization with functional control was launched.

The purpose of the new functional organisation is to clarify roles and responsibilities and to guarantee efficiency, cooperation, and improve our meetings with customers.

## Comprehensive change

The implementation of a new management model and functional organisation led to comprehensive changes in large parts of

Jula's businesses. The main areas of change were the creation of **an operating organisation, functional organisation** (countries) and creation of **Business Support**.

A central **operating organisation** was established in Jula AB, and Johan Sjöhagra was appointed as the new manager (DSO). In connection with the change, Johan also took a seat in Jula AB's group management. Country managers were given a more defined responsibility for the countries' operating organisations. Concept, Space, Construction, Customer service and eCom are placed under the central operating organisation.

After the change, the local **functions** now report directly to the central functional organisations.

**Business Support** was created as a new function in Jula AB. Johan Bergman took up the position as new manager for Business Support (BSD). Business Support handles the overall support for the Jula Holding Group involving PMO, Security, IT, HR & Payroll, Sustainability, Leadership, Communication and Office.

## Jula's management model

### Business strategies policy

#### JulaBase™



#### Goals and ambitions



#### Business logic





# This is where Jula's department stores are located

A total of two new stores were opened in 2019. Jula is an expansive department store chain that operates on three markets – Sweden, Norway and Poland. Jula works with an overall department store concept, chain structure and scalability. Establishment takes place at shopping centres together with other well-known players in the commercial sector.

## Sweden

Borlänge, Borås, Charlottenberg-Eda, Eskilstuna, Gävle, Göteborg – Källered, Partille and Sisjön, Halmstad, Helsingborg – Hyllinge and Väla, Hudiksvall, Jönköping, Kalmar, Karlskrona, Karlstad, Kristianstad, Kungälv, Linköping, Luleå, Lund, Malmö – Stora Bernstorp and Svågertorp, Mora, Nacka, Norrköping, Norrtälje, Nyköping, Skövde, Skara, Skellefteå, Stockholm – Arninge, Barkarby, Bromma, Haninge, Häggvik, Kungens Kurva and Värmdö, Sundsvall, Södertälje, Trollhättan, Uddevalla, Umeå, Uppsala – Gränbystaden, Boländerna, Varberg, Visby, Västervik, Västerås, Växjö, Örebro, Örensköldsvik, Östersund

### Establishments 2019

Töckfors

## 101 stores



54 Sweden



34 Norway



13 Poland

## Norway

Arendal, Askim, Bodø, Fredrikstad, Gjøvik, Hamar, Haugesund, Kristiansand, Kristiansund, Larvik, Lyngdal, Lørenskog, Mjøndalen, Mo i Rana, Moss, Oasen, Sandefjord, Sandnes, Sandvika, Sarpsborg, Skien, Stavanger, Steinkjer, Trondheim – Lade and Tiller, Tromsø, Tønsberg, Vinterbro, Ålesund, Åsane, Harstad, Hønefoss, Jessheim, Lillehammer

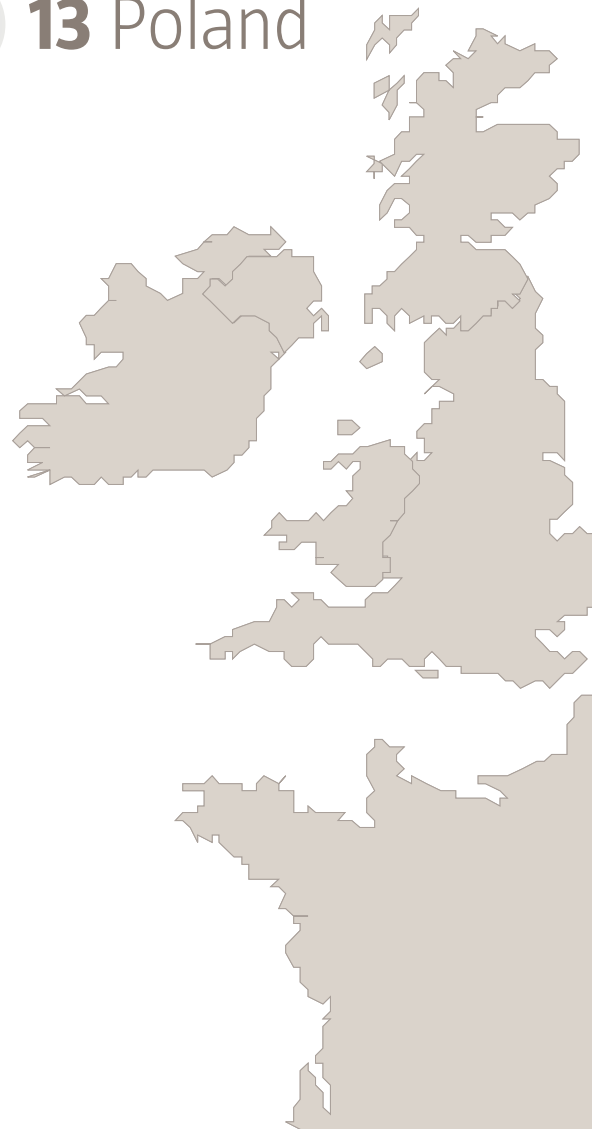
### No establishments in 2019

## Poland

Bielsko-Biała, Gliwice, Gdańsk, Kielce, Lublin, Łódź, Poznań, Słupsk, Szczecin, Warszawa – Janki and Targówek, Wrocław

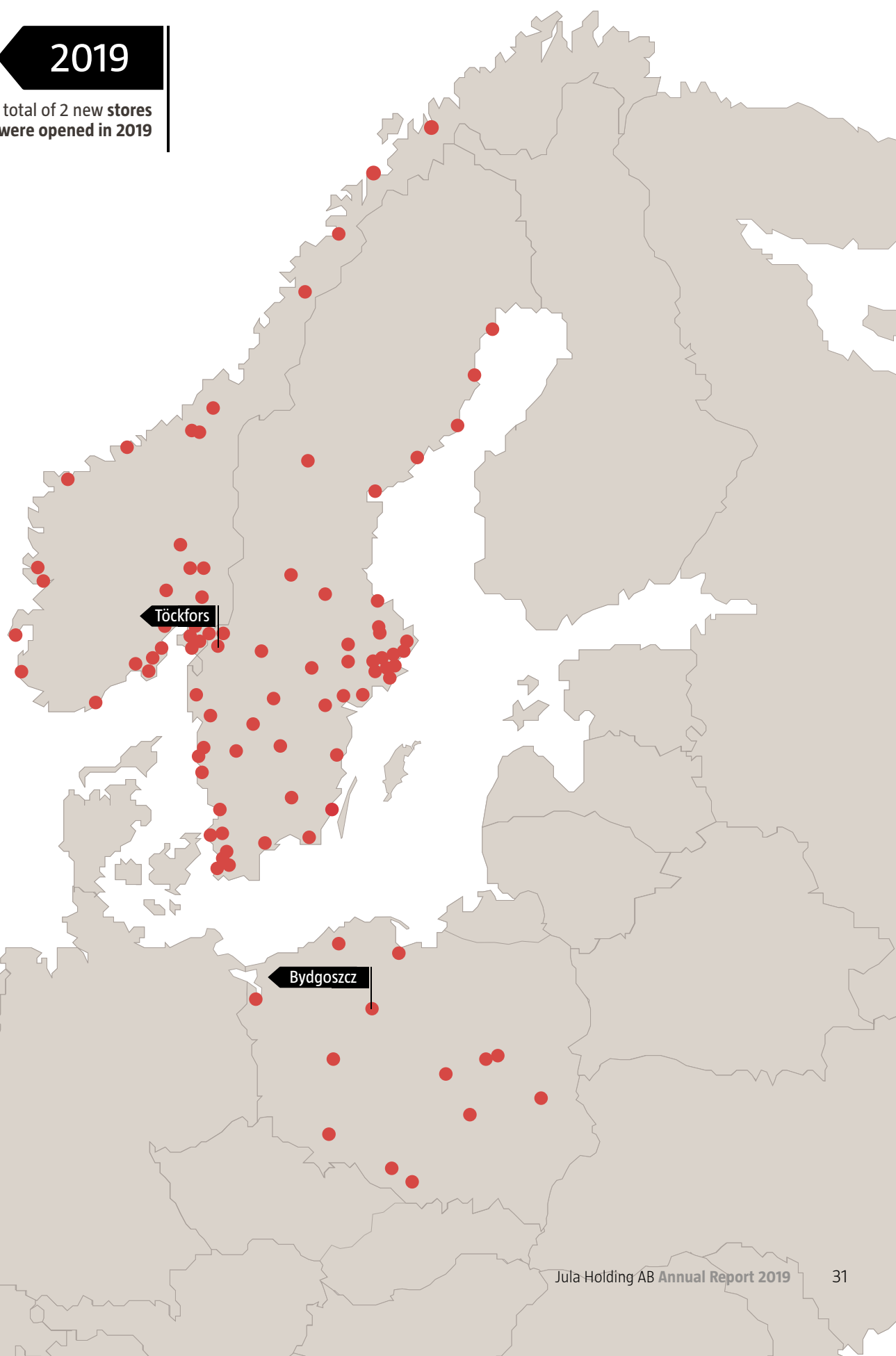
### Establishments 2019

Bydgoszcz



**2019**

A total of 2 new stores  
were opened in 2019





# Focal areas in 2020

After a strong year in 2019, we will continue our offensive approach by acquiring market shares in 2020. In other words, we will take on the challenges going forward with confidence. That is why we will continue our strong expansion in 2020, opening at least ten new stores. Jula stands strong and equipped for the future.

## Expansion in Poland

In addition to several new stores in 2020, Jula will continue its offensive investment in the Polish growth market. This will include activities to boost sales, more stores and a review of operations. Based on the new functional organisation, we are working according to the same methods in all countries, which we hope will result in positive effects for the Polish operations.

## Expansion of the central warehouse

Not only stores will be built in the coming year. One of the planned major investments is to expand Jula's central warehouse in Skara with 28,000 square metres, which will result in 90,000 new pallet places. The purpose of the expansion is to cater to Jula's expansion and growth. Each new store opened results in 2.5 new jobs at the central warehouse, which will contribute to the local labour market in Skara.

## Digital investments

At the beginning of 2019, Jula presented its major investment in e-commerce, with a target of tripling sales by 2021. This means a lot will be happening in relation to digitisation and e-commerce in 2020, and several prioritised projects this year fall within this area. Among others, we will start a large project in Customer Relations Management (CMR), offering new possibilities for personalised communication with our customers.

Digital price labels, implemented in Swedish stores in 2019, are another step in the digitisation process, and will also be implemented in Norway and Poland.

## Development av PLP

We are also starting to see the effects of our PLP effort (Private Brands), including the new barbecue range that will be launched for our customers in 2020. Both MEEC TOOLS and KAYOBA also have new graphic profiles. In the year ahead, we will increase investments in PLP, focusing on making Jula's profile more explicit with both strong brands and strong PLP. This in turn will benefit sales and profitability.

## Climate neutral 2030

During the past year, much of the focus has been on formulating, defining and communicating internally our objective of making Jula climate neutral by 2030. Our calculations focus on transports and energy consumption to be able to achieve zero emissions of carbon dioxide.

However, our sustainability commitment includes a lot more, to be a sustainable company the entire business must be involved, and we must all work toward the same goal. The activities and partial targets that will lead us to the goal must be coordinated, so that they can achieve the best effect together, both for us and the climate. Together in 2020 we will develop clear and explicit action plans leading to a reduction of our climate footprint, and creating opportunities for our customers to do the same. ●

*Joachim Frykberg  
CEO of Jula AB*





# Jula AB 2019 in brief

## SEK 7,540,749 thousand

In 2019, the Jula group sales totaled  
SEK 7,540,749 thousand.



In 2019, 3,326,273 Jula chocolate balls were sold.

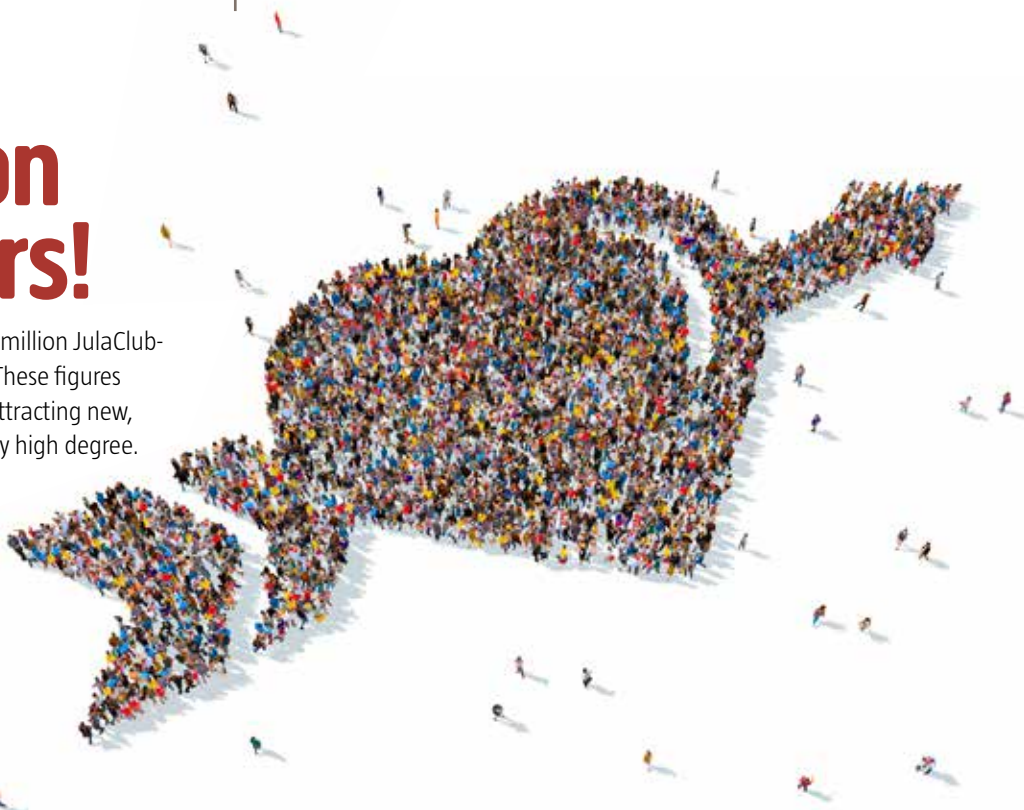


## SEK 785,609,767

Record sales in June 2019.

## 3 million members!

We have now reached a total of three million JulaClub-members in our three countries. These figures speak for themselves, that Jula is attracting new, and retaining old members to a very high degree.





the 40th jubilee was celebrated with both customers and staff.

# 101

stores



Two new stores opened during the year.



# 1,280

luminaires

1,280 luminaires at the central warehouse have been replaced with energy efficient LEDs.

# 12 million



Around 12 million orders were picked and processed in 2019.

# 15,000



Jula's central warehouse contains approximately 15,000 different items.

# OUTLET

Jula launched its Outlet, where 84% of products get a new life.





## A word from the CEO of Hööks AB

# Forward together

Since February 2019, the horse sports chain Hööks became a part of the Jula Holding group and the Jula family.

At Hööks, there have been no big changes in the daily operations, we continue to strive forwards and upwards in the same spirit as previously. At the same time, it is important both for us at Hööks and the other companies in the Jula Holding group to exchange knowledge, expertise and experiences with each other.

*"At the same time, it is important both for us at Hööks and the other companies in the Jula Holding group to exchange knowledge, expertise and experiences with each other."*

### Competence exchange

In 2019, we spent a lot of time working on finding synergies jointly with Jula to improve together. During the year, this has already happened in the form of competence exchange, as Jula Sweden's previous marketing manager, Ida Pettersson, was appointed marketing and e-commerce manager at Hööks before the summer. We are very happy about the competence and experience that Ida has brought to Hööks from her time at Jula.

### Results

We note that Hööks will put another successful year behind it. We have worked hard on e-commerce during the year, which has yielded results. E-commerce sales continue to have a high pace and are increasing by 17%. Sales in comparable stores have also increased by 3% and total sales have increased by 6% to around SEK 520 million.

### Commitment

The main reason behind our success is our loyal and committed employees, who are the best Hööks ambassadors and who meet our customers every day. Their commitment is contagious and customers appear to appreciate Hööks more than ever. We look to the future with confidence! ●

Joachim Höök  
CEO Hööks AB



# Hööks





## Focal areas in 2020

After several years of a cautious roll out of new stores and a primary focus on e-commerce, we will be focusing in 2020 on opening new stores to reinforce our position as a market leader. In addition we will be completing several IT projects.

### Improved customer experience

During 2020 several activities will be implemented to improve what customers experience at Hööks. The highlight is a new version of the e-commerce platform in Jetshop Flight, where among other things CRM tools that provide opportunities for personalised customer communication will be integrated in the platform. A solution that offers customers several freight options and suppliers will also be built into the platform.

In addition to several initiatives in e-commerce, Hööks will also be improving what customers experience in all of the 53 stores in Sweden, Norway, Denmark and Finland. Hööks will be coming even closer to its customers by expanding the network of stores with an additional five stores in 2020, for example in Haninge, Arninge and Ystad.

### Sustainability

Hööks will now be replacing around 3,300 halogen spotlights with energy efficient LED spotlights in its 53 stores. A major investment, but an important step in the company's sustainability.

The new LED lighting will reduce the total energy consumption by around 265,000 kWh per year, which equals an energy saving of SEK 500,000 per year in production and maintenance.

### Store development

Several development initiatives in 2020 at Hööks aim to improve the service level for customers visiting the stores.

One way of improving the service level is to increase the product range in the stores, thereby presenting a well stocked store to customers.

*"One way of improving the service level is to increase the product range in the stores, thereby presenting a well stocked store to customers. "*

This involves increasing the number of bestsellers and focusing more on seasonal products. Hööks will also be improving its displaying and creating more mechanical sales through better displays, more distinctive customer aisles and better positioning of products.

### Synergies

The effects of synergies with Julia will be apparent in 2020 in Hööks' stores. Hööks will be running tests with the sale of a small number of products from Julia in its stores. They will be products that naturally fit and supplement Hööks' current product range. ●

Joachim Höök  
CEO Hööks AB



# Best commercial website 2019



The motivation of the jury: "This website looks out for its target group and offers lots of useful information.

The site is both fascinating and inspiring, and it is impressive that with such a broad selection it is possible to guide visitors in the right direction. User-friendliness is right on top. It's not surprising that visitors return to this year's winner."



Hööks store



Store furnishings Hööks



# Hööks 2019 in brief

## 137,600

Orders delivered from Hööks e-commerce during 2019.

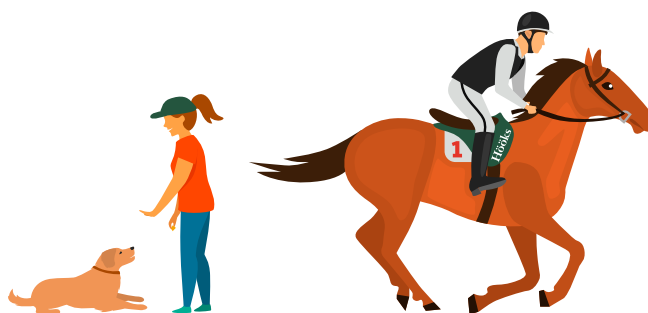
## SEK 520,130 thousand

In 2019, Hööks sales totaled SEK 520,130 thousand.



## Largest in the Nordic region

in horse sports



Hööks staff own, a total of

## 540 horses and 332 dogs



## Best commercial website 2019



## 53 stores in four countries

# Hööks





A word from the CEO of G&K Blanks Fastigheter AB

## A company in constant growth

G&K Blanks Fastigheter AB has reported fantastic results from 2019 and can now look back over a highly successful year. The real estate company is constantly growing and has concluded several very interesting deals over the past year. We stand for development and growth and are positioning ourselves increasingly in the Swedish real estate market.

The group's consolidation has created a strong entity with several components in retail, service and real estate. This is part of the development of the companies and makes us stronger as a group. The closeness to our sister companies with Jula at the fore creates multiple synergies and many business opportunities.

*"We stand for a strong economy, our development is in line with our plan for the future, and in 2020 more events will be visible."*

We performed well during the year, and an active acquisition of a commercial property in Hässleholm is a contributing factor. We acquired Coop's facility to create a good commercial unit spearheaded by Jula, Coop and Rusta. A conversion of Coop's store facilitated their new concept that opened in autumn 2019. The conversion of the property offers Jula an establishment by summer 2020, and is a good example of our knowledge and strength within real estate development.

In the last days of the year, we completed an acquisition of a commercial site in Falköping. This was an offensive strategy and it will be a good arrangement at the trade venue of Ällebergs Center, where Willys and Jula will be a good very combination. The process is underway to create additional good neighbours.

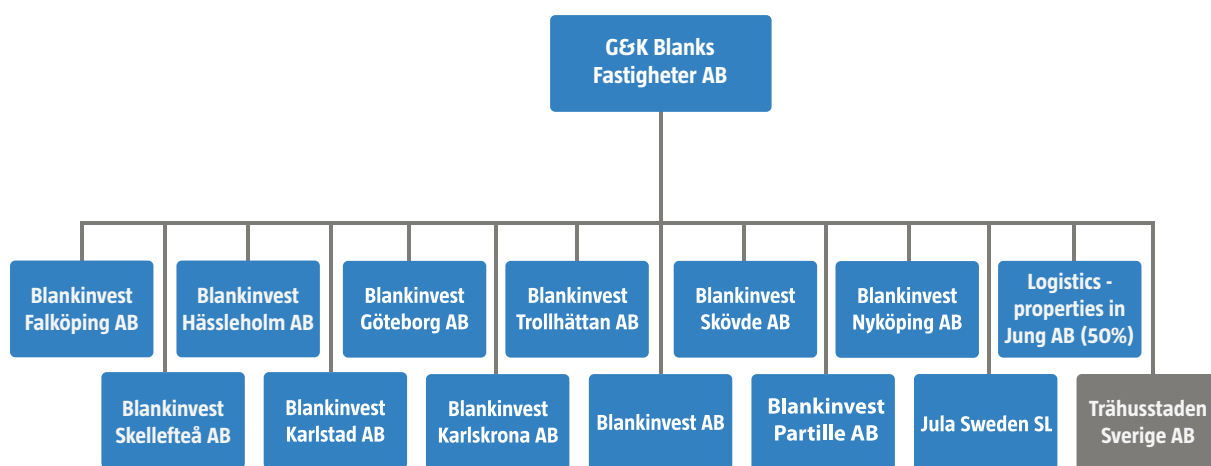
We are constantly working on our real estate to create interest amongst other businesses. During the year, we have leased several properties and achieved a lower vacancy rate in our real estate stock.

We stand for a strong economy, our development is in line with our plan for the future, and in 2020 more events will be visible. ●

*Johan Carlberg*  
CEO G&K Blanks Fastigheter AB



# Corporate structure for the group G&K Blanks Fastigheter AB



*associated company, 50%*



In 2019, Trähusstaden Sverige started the construction of a portfolio of newly produced rental properties made with wood.



In 2020, we will start the development of a new trade venue in Falköping

## Focal areas in 2020

G&K Blanks Fastigheter is starting 2020 with strong prospects and a focus on continued expansion and development. The focus areas that form the basis for the business of the real estate company are management, marketing and growth.

The real estate company continues to work with a view to future opportunities and projects. The main areas management, marketing and growth form the basis and are always present as a common thread in everything we do.

### Management

Management is the foundation of the real estate company's operations. By utilizing and maintaining the properties in the portfolio, we create opportunities for growth while we continue to have satisfied tenants year after year. Some of the major investments on the management side include repainting of the properties in Kungens Kurva, Partille and Julahuset in Skara. In 2020, we plan to repaint the property in Hässleholm, which was added to the portfolio in 2019.

### Marketing

During the past year, the real estate company continued to develop its trade venues. At Erikslund, Västerås, the design company Stoff & Stil has established itself in the property Kughjulet, next to Tati and BabyWorld. In 2019, KFL Bil also opened in the neighbouring property in the same area, next to Lekia and Hööks. These are fine additions that complement other tenants and contribute to a good mix in the area.

Stadium Outlet opened in the commercial property at Överby, Trollhättan, and is now Julia's neighbour. In Skara, the food company Matab Outlet has opened, with a focus on sustainability and reduced food waste.

### Growth

G&K Blanks Fastigheter looks forward to an eventful 2020 with several new projects and acquisitions. At the turn of 2019/2020, a trade venue at Ällebergs center in Falköping was acquired by the real estate company. This venue offers an opportunity to develop 13,000 square metres of commercial space, further boosting Skaraborg as a region with strong trade. Julia and Willys are existing tenants and the goal is to start the project in 2020 with completion in autumn 2021.

*"G&K Blanks Fastigheter looks forward to an eventful 2020 with several new projects and acquisitions."*

Through Trähusstaden Sverige AB, a real estate company formed jointly with Götenehus Group AB and Erik Hembergs Fastighets AB, we have started to build a portfolio of new rental flats in a wooden building. The first homes were ready for occupancy during 2019. In the next few years, future construction is planned in Trädgårdsstaden, Skövde and Sjölyckan, Mariestad. ●

*"G&K Blanks Fastigheter is starting 2020 with strong prospects and a focus on continued expansion and development."*



The staff at G&K Blanks Fastigheter are Maria Ohlsson, Johan Carlberg, Jan Israelsson, Linn Lechte, Björn Nord and Hans Adolfsson.



# Real estate holdings

G&K Blanks Fastigheter AB owns a wide range of properties primarily for retailing, but also offices, warehouses, and for tourism. The total real estate area amounts to 252,000 square metres. Here is a presentation of the properties and an insight into how the holdings are allocated in terms of tenants and area in respective buildings.



Julahuset, Skara



Jula Äventyrsgolf, Skara



Bilisten, Skara



Jula Camping & Stugby, Skara



Ladan 3, Skara



Hangaren, Lidköping



Drysagården, Skara



Gula Villan, Skara

**G&K Blanks Fastigheter AB** (cont. on next page)

| Property                                    | Tenant                         | Area*         |
|---|--------------------------------|---------------|
| Östby 5:10, Hangaren, Lidköping             | Jula                           | 675           |
|   | <b>Total</b>                   | <b>675</b>    |
| Krämaren 33, Julahuset, Skara               | Citygross                      | 6,426         |
|   | PJ Sport                       | 900           |
|   | Goldux                         | 700           |
|   | Purple Shop AB                 | 720           |
|   | Jula                           | 4,745         |
|   | Jysk                           | 1,268         |
|   | Sparbanken                     | 0             |
|   | Vacant                         | 460           |
|   | <b>Total</b>                   | <b>15,286</b> |
| Bilisten 1, Skara                           | Fordonsgas                     |               |
| Gjutaren 1, Skara                           | Skara                          |               |
|   | Terminal                       | 217           |
|   | Jula                           | 9,020         |
|   | <b>Total</b>                   | <b>9,237</b>  |
| Vilan 1:7, Drysagården/Gula Villan<br>Skara | Knattehälsan                   | 528           |
|   | Vacant                         | 325           |
|   | <b>Total</b>                   | <b>853</b>    |
| Ladan 3, Skara                              | Matab                          | 2,611         |
|   | PL Hälsocenter                 | 1,990         |
|   | <b>Total</b>                   | <b>4,601</b>  |
| Sparbanken 22, Skara                        | F Jarl                         | 135           |
|   | Hairdresser                    | 85            |
|   | <b>Total</b>                   | <b>220</b>    |
| Part of Vilan 1:7                           | own activity,<br>camping, golf |               |

\* Area in thousands of square metres.



Sparbanken 22, Skara





Mälarstrand, Västerås



Erikslund, Västerås



Erikslund, Västerås





Hemlingby, Gävle



Tornby, Linköping



Solåsen, Jönköping



Erikslund, Västerås

**G&K Blanks Fastigheter AB** (cont. from previous page)

| Property                              | Tenant                 | Area*         |
|---------------------------------------|------------------------|---------------|
| Hemlingby 52:9, Gävle                 | Jula                   | 3,000         |
|                                       | Citygross              | 8,380         |
|                                       | <b>Total</b>           | <b>11,380</b> |
| Hemlingby 52:10                       | land                   |               |
| Överljudet 3, Solåsen, Jönköping      | Tingstad Papper AB     | 2,430         |
|                                       | <b>Total</b>           | <b>2,430</b>  |
| Glaskolven 2, Tornby, Linköping       | Jula                   | 3,417         |
|                                       | Stadium Outlet         | 1,682         |
|                                       | Vacant                 | 1,821         |
|                                       | Max Hamburgare         | 238           |
|                                       | <b>Total</b>           | <b>7,158</b>  |
| Kugghjulet 1, Erikslund, Västerås     | Golden Dolphin         | 1,527         |
|                                       | Stoff & Stil           | 742           |
|                                       | Vacant                 | 1,000         |
|                                       | Babyworld              | 1,100         |
|                                       | <b>Total</b>           | <b>4,369</b>  |
| Kugghjulet 5, Erikslund, Västerås     | own activity, car wash |               |
| Traversbanan 1, Erikslund, Västerås   | Jula                   | 3,958         |
|                                       | Willys                 | 3,330         |
|                                       | KFL Bil                | 1,350         |
|                                       | Babya/Lekia            | 1,260         |
|                                       | ÖoB                    | 2,486         |
|                                       | Hööks                  | 470           |
|                                       | Alamadani AB           | 229           |
|                                       | Pass of Sweden         | 1,350         |
|                                       | CLUB XPRS              | 2,080         |
|                                       | Åhléns Outlet          | 2,777         |
|                                       | <b>Total</b>           | <b>19,290</b> |
| Strandtorget 1, Mälarstrand, Västerås | Mälarstrands           | 564           |
|                                       | Havsklippa AB          |               |
|                                       | <b>Total</b>           | <b>564</b>    |
| <b>Total</b>                          |                        | <b>75,681</b> |

\* Area in thousands of square metres.



Vålsviken, Karlstad



Stallsiken, Skövde

**Blankinvest Karlstad AB**

| Property                            | Tenant         | Area*         |
|-------------------------------------|----------------|---------------|
| Handlaren 1, Vålsviken,<br>Karlstad | Jula           | 3,212         |
|                                     | Elgiganten     | 5,020         |
|                                     | Lager 157      | 2,126         |
|                                     | Stadium Outlet | 1,662         |
|                                     | <b>Total</b>   | <b>12,020</b> |
| Handlaren 3, Vålsviken,<br>Karlstad | XXL Sport      | 3,804         |
|                                     | Systembolaget  | 1,050         |
|                                     | Coop Värmland  | 4,618         |
|                                     | Apoteket       | 211           |
|                                     | ÖoB            | 2,127         |
|                                     | <b>Total</b>   | <b>11,810</b> |
| <b>Total</b>                        |                | <b>23,830</b> |

**Blankinvest Skövde AB**

| Property                      | Tenant         | Area*         |
|-------------------------------|----------------|---------------|
| Nicklet 2, Stallsiken, Skövde | Jula           | 3,335         |
|                               | Willy's        | 3,247         |
|                               | Elgiganten     | 3,269         |
|                               | Lager 157      | 1,813         |
|                               | Vacant         | 3,569         |
|                               | Stadium Outlet | 1,198         |
|                               | Blomsterlandet | 1,298         |
|                               | <b>Total</b>   | <b>17,729</b> |

\* Area in thousands of square metres.





Angeredsvinkeln, Göteborg



Gustavsberg, Nyköping



Skulltorp, Partille

**Blankinvest Göteborg AB**

| Property                | Tenant                           | Area*         |
|-------------------------|----------------------------------|---------------|
| Angered 100:1, Göteborg | Arbetsförmedlingen               | 2,800         |
|                         | Arbetsförmedlingen               | 23            |
|                         | Astar                            | 1,471         |
|                         | Daily activities                 | 4,034         |
|                         | Ljungkile bus                    | 560           |
|                         | AME                              | 1,200         |
|                         | Service unit                     | 1,633         |
|                         | NAV                              | 867           |
|                         | School                           | 6,624         |
|                         | Vacant                           | 4,469         |
|                         | other area that cannot be rented | 1,762         |
|                         | <b>Total</b>                     | <b>25,443</b> |

**Blankinvest Nyköping AB**

| Property              | Tenant       | Area*        |
|-----------------------|--------------|--------------|
| Utmålet 11, Nyköping. | Jula         | 3,184        |
|                       | <b>Total</b> | <b>3,184</b> |

**Blankinvest Partille AB**

| Property                  | Tenant       | Area*        |
|---------------------------|--------------|--------------|
| Skulltorp 1:908, Partille | Jula         | 2,580        |
|                           | Jysk         | 1,268        |
|                           | <b>Total</b> | <b>3,848</b> |

\* Area in thousands of square metres.





A6, Jönköping



Nova, Lund



Kungens Kurva, Huddinge



Överby, Trollhättan



Folkesta, Eskilstuna



Marieberg, Örebro

**Blankinvest Trollhättan AB**

| Property                       | Tenant         | Area*        |
|--------------------------------|----------------|--------------|
| Briggen 2, Överby, Trollhättan | Jula           | 3,112        |
|                                | Stadium Outlet | 1,541        |
|                                | <b>Total</b>   | <b>4,654</b> |

**Blankinvest AB**

| Property                             | Tenant         | Area*         |
|--------------------------------------|----------------|---------------|
| Torlunda 1:290, Folkesta, Eskilstuna | Jula           | 3,950         |
|                                      | <b>Total</b>   | <b>3,950</b>  |
| Vinkel 9, Kungens Kurva, Huddinge    | Jula           | 4,165         |
|                                      | Ö o B          | 2,941         |
|                                      | <b>Total</b>   | <b>7,106</b>  |
| Medlingen 4, Nova, Lund              | Jula           | 3,083         |
|                                      | Arken Zoo      | 946           |
|                                      | <b>Total</b>   | <b>4,029</b>  |
| Vakten 2, A6, Jönköping              | Jula           | 3,245         |
|                                      | Willys         | 3,555         |
|                                      | <b>Total</b>   | <b>6,800</b>  |
| Mosås 2:67, Marieberg, Örebro        | NeH Svenska AB | 3,805         |
|                                      | <b>Total</b>   | <b>3,805</b>  |
| <b>Total</b>                         |                | <b>25,690</b> |

\* Area in thousands of square metres.





Spjutet 6, Hässleholm



Stadsträdgården Vedeby, Karlskrona



Stadsträdgården Vedeby, Karlskrona

**Blankinvest Hässleholm AB**

| Property  | Tenant             | Area*         |
|-----------|--------------------|---------------|
| Spjutet 6 | Vacant (Jula 2020) | 3,081         |
|           | Coop               | 2,036         |
|           | Rusta              | 2,200         |
|           | Bromölla Möbler    | 2,200         |
|           | Fiske & VVS        | 520           |
|           | <b>Total</b>       | <b>10,037</b> |

**Blankinvest Karlskrona AB**

| Property                            | Tenant         | Area*        |
|-------------------------------------|----------------|--------------|
| Karlskrona 6:75,<br>Stadsträdgården | Jula           | 3,241        |
|                                     | Ö o B          | 2,293        |
|                                     | Stadium Outlet | 1,355        |
|                                     | Hööks          | 445          |
|                                     | <b>Total</b>   | <b>7,334</b> |

\* Area in thousands of square metres.



# G&K Blanks Fastigheter 2019 in brief

## 252,000 m<sup>2</sup>

The total area of G&K Blanks Fastigheter amounted to 252,000 square metres at the end of the year.

## SEK 235,956 thousand

In 2019 G&K Blanks fastigheter's sales totaled SEK 235,956 thousand.

## New tenants at Erikslund

KFL Bil and Stoff & Stil became new tenants in the commercial property at Erikslund, Västerås, in the spring of 2019.



## Överby, Trollhättan

Stadium Outlet opened in the commercial property at Överby, Trollhättan, and is now Julia's neighbour.

## Repainting 3 properties

During the year, the properties at, among others, Kungens Kurva, Partille and Skara have been repainted.





# A word from the CEO of Jula Logistics AB

## An eventful year with many new customers

We have now completed the first full year with Jula Logistics. It has been a very eventful year with many new customers, the start-up of a new train shuttle, new construction and increased dry port capacity.

The development of the business and the organisation is in full swing. During the year, a construction project manager was hired, who will focus mostly on the construction of the dry port with the aim of increasing capacity in the logistics facility.

### **New customers**

During the year, we have attracted several new customers, including two very interesting flows in Ovako and Korco (Billerud). This is Swedish basic industry which is actually rather far from Falköping, but since we are building a dry port with a container depot where containers will be stuffed, Jula Logistics will become a highly competitive actor in the large national logistics flows.

### **Building projects**

We decided early on to expand the dry port by building two additional tracks with an associated shunting area. The purpose is to meet the strong demand for our services. Today, we are growing fast and new tracks are needed. Construction has started and completion is expected in spring 2020.

We also started our first large real estate construction in autumn 2019, a logistics hub for PostNord. This creates very good prospects for continued expansion in the area, with one player delivering goods from the terminal.

### **New rail shuttle**

A new rail shuttle from the continent, Duisburg-Falköping, started in May. The new shuttle arrives three to four times weekly with both

import and export flows. The customers are located in a radius of up to 30 km from Falköping, the catchment area thus comprising the counties of Västra Götaland, Värmland, Dalsland and Närke, with an emphasis on Västra Götaland and Värmland.

The new shuttle is crucial for Jula Logistics' continued development and for turning Falköping into a dry port for goods from Europe. Europe reaches into the heart of Sweden in an efficient way.

### **Taking over overall responsibility**

In November, the operations took a big step as Jula Logistics took overall responsibility for train and terminal operation at Marjarp. The takeover was planned throughout 2019, and in November the step was finally taken. Schenker continues to be an important part of our administration while Jula Logistics has overall responsibility.

Our cooperation with Schenker remains as a supplier/customer relationship, but we now very clearly own the overall operations. However, Schenker continues to be an important part of the continued expansion of the business.

### **Locally sustainable sweet investment**

Since we work with development of train logistics, we have a naturally sustainable profile. As part of our green sustainable initiative, during the year we had a small cooperation with a local beekeeper in Falköping who installed 16 new beehives in the area. ●

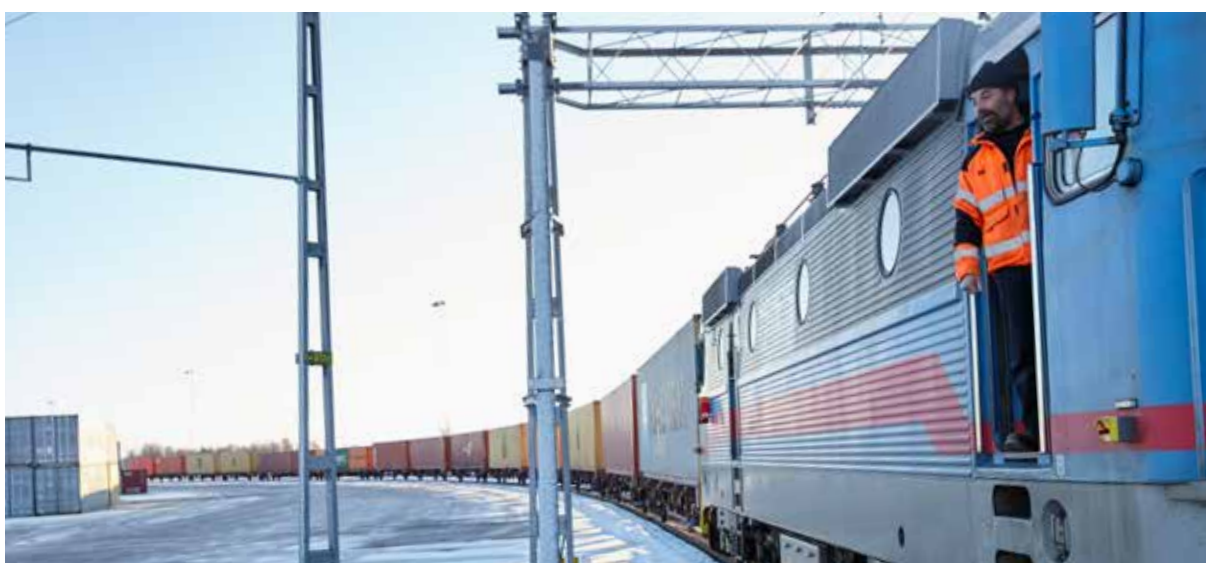
*Lennart Karlsson  
CEO Jula Logistics AB*



Transshipment in Falköping



Aerial photo Marjarp



Rail shuttle





Majarp, Falköping

## To the top!

In 2020 we will continue to develop Sweden's most sustainable and cost efficient logistics solutions, and, in the longer-term, to turn Falköping/Skaraborg into one of Sweden's top-3 logistics venues by 2030. Smart, sustainable and cost efficient.

In 2020, we have a very ambitious and expansive plan including the development of the area in Majarp.

The work on two new terminal tracks plus increased terminal area has already started. Things are progressing according to plan and completion is expected around the end of the second quarter 2020. The construction of PostNord's real estate establishment is also underway and is expected to be operational by 1 November 2020.

### Jula CL

Furthermore, in 2020 we will complete a large extension of Jula's Central Warehouse in Skara. This is stage five which has now been launched, around 28,000 square metres

*"A total of 90,000 new pallet places will offer good prospects for coping with large flows."*

of warehouse space. This means a total of 90,000 new pallet places that will offer good prospects for coping with large flows as a consequence of Jula's fast expansion.

### Terminal

During the year, we will also develop terminal efficiency according to new train timetables and new tracks and parking areas.

We will also develop "3-pl services" (such as stuffing and stripping of containers) in order to widen our range of services. This enables us to meet the needs of a new customer group which in the long-term creates entirely new business opportunities.

To cater to our own expansion we are also building new office and staff areas at Majarp, while the electronic infrastructure in relation to IT systems and integrations is extended.

### Transport

In relation to our existing transports, in 2020 we will focus largely on growing within existing transport shuttles by continuing to process the market. This is done partly through our existing network, and partly through marketing. ●

*Lennart Karlsson*  
CEO Jula Logistics AB

# Jula Logistics 2019 in brief

# SEK 83,518 thousand

In 2019, Jula Logistics sales totaled  
SEK 83,518 thousand.



**Per-Erik Andersson**  
new construction  
project manager

## Cooperation with local beekeeper

16 beehives placed at  
Marjarp in Falköping.



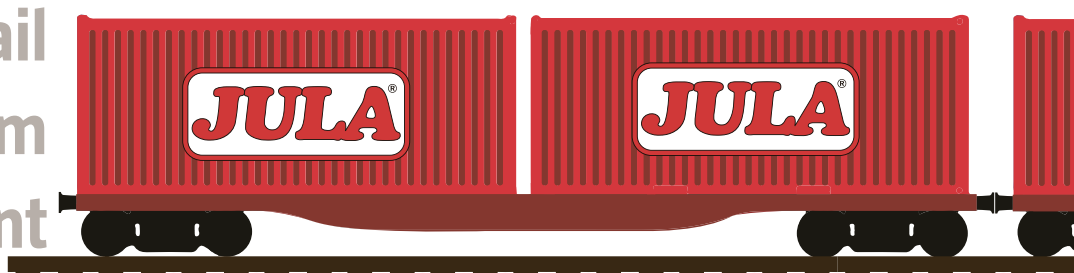
## Two new customers

Ovako Sweden AB and KorCo AB



Logistics hub for PostNord (around  
30,000 square metres)

**New rail  
shuttle from  
the continent**





## A word from the CEO of Wästgöta Finans AB

# Wästgöta Finans "live" 2019

After a couple of years of planning and project work, Wästgöta Finans went "live" in January 2019. The business idea was simple – to offer secure private loans for the Swedish market.

Jula's brand is well-known, and well-liked. A large and loyal customer base and strong distribution. Plus our earnings are good. Overall a good position from which to launch our lending operations – Wästgöta Finans.

### Lending

Lending money is quite different from selling products – you always start on a minus and work up to a plus deal, i.e. when customers gradually pay interest. In 2019, we learned about the market, how customers react, how to

*"You always start on a minus and work up to a plus deal, i.e. when customers gradually pay interest"*

make good decisions about which customers we should grant loans to, what to do about customers who fail to pay etc.

### Creating greater value

We also worked with other parts of the Jula group to understand how we can cooperate and create even greater value for Jula

as a whole. This applies not only to sales and distribution, but also to how we can use the synergies in the group.

We created good growth during the year, which means we hit the target in relation to new customers. However, the potential is significantly greater and it will be our challenge in 2020 to realise it. ●

*Håkan Nyberg*  
CEO Wästgöta Finans AB





Therese Hjältnér, Head of Marketing and Sales



Stefan Wedebrand, Credit Manager

# Wästgöta *Finans*

Secure loans. Quite simply



Sandra Johansson, Credit Officer



Magnus Andersson, Content



Håkan Nyberg, CEO



## Focal areas in 2020

At the time this was written, in 2020, Wästgöta Finans' second year has already begun, and we have many activities on the agenda for the coming year.

The employee loan scheme has already been launched. Julia strives to be an attractive employer, and offering attractive benefits is a way of realising that.

### Attractive offers for our customers

We will continue to explore efficient ways of achieving our aggressive growth targets by trying diversified channels and ensuring that our offer is attractive to our customer and distinguishes us in an otherwise fiercely competitive industry. As you might have seen, we have changed the maximum limit for loans from SEK 300,000 to SEK 500,000 and changed the price model.

### Growing while maintaining quality

Ultimately it is about growth in volumes, but we also need to grow as an organisation. Mainly in terms of skills, but perhaps also resources, although we must find even better ways of using the strength of the Julia group. IT is one example, and there are many areas where all operations can cooperate to find efficient ways of driving and growing the business. We want to grow, but we must grow while maintaining quality. ●

*Håkan Nyberg*  
CEO Wästgöta Finans AB

*"We want to grow, but we must grow while maintaining quality."*

The absolute priority for us in 2020 is to establish the linchpin of starting Wästgöta Finans – finding ways to use the strength of Julia's brand, our customer base and distribution is a work in progress at the time of writing. We need to identify the best way of activating our group-owned channels. We will also test alternative distribution channels such as loan intermediaries and digital networks.

# Wästgöta Finans 2019 in brief



**New CEO**  
Håkan Nyberg

**SEK 1,011  
thousand**

In 2019, Wästgöta Finans sales totaled  
SEK 1,011 thousand.



Wästgöta Finans loaned  
**SEK 33,828,501**  
during 2019



**574**  
approved loans

**483**



disbursed loans

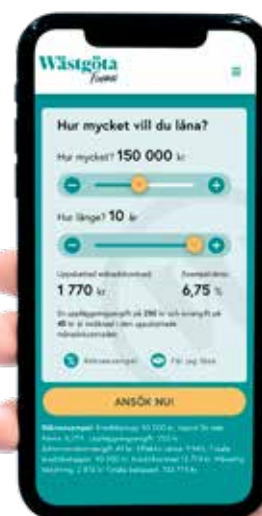


**Successful campaign**

which was based on strengthening our brand  
and which produced an immediate effect.

## The Julia Loan

A step in realizing part of  
the original plan of the  
owners and management  
was to market our  
loan to JuliaClub  
customers in Sweden.







## A word from the CEO of Jula Hotell & Konferens AB

# Forward together

2019 was the year when Jula Hotell & Konferens became a part of the Jula group, which led to some changes as well as opportunities, mainly in the strategic work, says Mikaela Grundström.

Becoming a part of Jula Holding group has created good conditions, we get fantastic backup from support functions in, among others, security finance and IT.

### Interesting events

During the year, many interesting events took place at the hotel, with a good outcome. The summer was also a success, even though the weather was not as good as in 2018. As a result there was a wider spread of when the guests chose to come and visit us, Mikaela says. During the hippodrome week last July we had a lot of overnight guests and also many locals who visited us in the evening - a really great weekend!

*"During the hippodrome week last July we had a lot of overnight guests and also many locals who visited us in the evening - a really great weekend!"*

### Extra guest service

The demand for our Christmas buffet was slightly lower than we had expected. Nevertheless, we are proud of the product we delivered and our guests were very satisfied. In 2019 we were open on New

Year's Eve, with a good outcome. We achieved our target in relation to number of rooms and dinner guests. Around New Year, we had a unique art exhibition in the art hall where the artist Mercedes Murat exhibited her artwork. The exhibition was very well received by visitors and hotel guests and we will continue to develop our cooperation in 2020, says Mikaela. We have also started selling some Jula products in the reception to offer guests additional guest service. The offer will be adapted seasonally, says Mikaela.

### Good "overall experience"

A few summary figures from the past year include that we landed on an incredible 66.80% occupancy rate, which is an increase of 5.3 percent on the previous year (and 11.5 percent compared to 2017). The guests' reviews regarding "overall experience" also improved from 54.8 (2018) to 56.6 (2019), which is thanks to our fantastic staff. And 2020 will be even better! Mikaela concludes. ●

*Mikaela Grundström*  
CEO Jula Hotell & Konferens AB





## Focal areas in 2020

We will continue to focus strongly on “Guest satisfaction” which permeates our business, from initial communication to departure.

### Renovation

We started the year with a renovation of floor level 2, which is comprised of 21 hotel rooms including 1 suite. The rooms will have brand new furnishings and new bathrooms. This will enhance the hotel and make us more competitive. In terms of occupancy we had a good start of the year, and we look forward to the new rooms, our family superior rooms.

Our current gym will be moved and the current premises restored to a Skybar, as it once was, for private parties, with fantastic views. Our guests will be able to savour beverage tastings of all kinds. This also leads to a wider palette for our restaurant business.

We have a new chef, Henrik Strömberg, at the hotel. With Henrik taking the lead, we have decided to embark on a project called “Local Menu” jointly with Lokalproducerat i väst (Locally produced in the west). Local Menu aims to increase the proportion of local produce on the menu, which suits our restaurant and concept.

In 2019, 7 cabins were added to the camping, which means we now have 28 additional beds at the camping.

*“Local Menu aims to increase the proportion of local produce on the menu.”*

We are also planning to build a playground at the camping site, which will attract both camping and hotel guests.

### More width

In addition to the hotel and camping business, a hostel is expected to be completed in 2020. With the hostel, the camping and a 4-star hotel, we will have an even wider guest offer. We look forward to an eventful 2020 with many guests. ●

*Mikaela Grundström  
CEO Jula Hotell & Konferens AB*



# Jula Hotel & Conference 2019 in brief

**300**  
beds



Jula Hotell & Konferens offers over 300 beds.

**98**  
rooms



Jula Hotell & Konferens has 98 rooms.

**SEK**  
**39,521**  
thousand



In 2019 sales for Jula Hotell & Konferens totaled SEK 39,521 thousand.



**Art**

The hotel has a large private art collection with works by Anders Zorn, Bruno Liljefors, Carl Larsson, Jenny Nyström and others.

## Sweden's longest adventure golf course

The hotel has Sweden's longest adventure golf course.





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