

Annual results 2018



Stronger Co-op

Co-op revenue

£10.2bn

2017: £8.9bn

Profit before tax

£93m

2017: £73m

Debt

£792m

2017: £775m

Underlying profit before tax

£43m

2017: £43m



Food

£7.3bn

total sales, with 4.4%
like-for-like sales increase

Funeral and Life Planning

£317m

sales down 1%
(2017: £320m)

Insurance

£485m

gross written premiums down 2%
(2017: £496m)

Stronger Communities



£60m

given back to our members
from Co-op Membership



4.64m

active members



1100

young people supported by
Co-op Foundation

6



new Co-op Academy
Schools



35k

products donated each week
to 400 local food charities
and community partners
helping people in most need
through Foodshare, our food
re-distribution programme



£19m

paid to over 4,000 local
community projects from
our Local Community Fund
and the sale of carrier bags



£50m

is being invested by our
Co-op pension trustees
over the next 12 months into
the social and affordable
housing market



**Compostable
carrier bag**

UK's first compostable
carrier bag

Food

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Stronger Co-op

4.4%

like-for-like sales increase

£204m

underlying profit - 12% increase
(2017: £182m)



£7.3bn

total sales (2017: £7.1bn)

Stronger Communities



**Supplying 4,000
extra independent
stores**

Following the acquisition of Nisa and supply arrangement with Costcutter Supermarkets Group



£75m

invested in more than 100 new food stores creating 1,600 new jobs



4 pop up shops

at major summer festivals.
Reaching 200,000 younger customers



Fairtrade

6.3% increase in Fairtrade sales compared to 2017



100% British meat


All of our Co-op branded fresh meat is British including the meat used in our sandwiches, ready meals and frozen products.

Funeral and Life Planning

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Stronger Co-op

£317m 

sales down 1%

£25m 

Underlying profit
(2017: restated £42m)

15.7% 

at need market share
down 0.5% YoY

24,804* 

number of legal cases opened
up 27.2% YoY from 2017. Probate cases
have increased 45.6% YoY

95,363* 

funerals conducted
down 5% YoY

55,593* 

funeral plans sold
down 19.4% YoY

*2017 was a 53 week accounting year

Stronger Communities

Bereavement clubs

Our work in supporting clients following bereavement continued and over 360 activities, such as coffee mornings, were carried out through our 90 bereavement groups in 2018.

Improving our technology

We launched Guardian, enabling easier funeral planning and launched the Estate Planning Assistant (EPA) to support our legal teams

Expanding our Probate and Estate Planning business

We finalised our acquisition of Simplify Probate, making us the largest single provider of probate services in the UK and the only national provider of Estate Planning.

Cremation Without Ceremony

We launched a direct cremation service across England, Scotland and Wales called Cremation Without Ceremony, which went online later in the year.



Insurance

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Stronger Co-op

£485.1m

gross written premiums down 2%
in-line with the market

23%

increase in members buying their
home insurance with us

16,592

Travel Insurance policies sold

+8%

new business premium growth

1.3m

policies in force

Stronger Communities

New products

Launched in early 2018, the travel insurance product was designed with our members and offers cover for any age and any medical condition.

Carbon offset

We have continued to offset 10% of the car's or home's CO2 emissions for the first year of a customers' policy by investing in the manufacture of Gyapa stoves in Ghana. The stoves help to create cleaner and more efficient cooking in the home as well as saving families money on fuel.

Rewarding Young Drivers

Helping young people access affordable insurance and giving them tools to become better drivers is the reason we launched our telematics-based Young Driver insurance in 2011.

Since launch we have given back over £13m to our Young Driver policyholders for driving well.

