

# Annual Results 2021



It's what we do

Our performance was resilient as we continued to invest in our colleagues, and our business, against a challenging external and economical environment.

Co-op Group revenue

**£11.2bn**

2019: £10.9bn



2020: £11.5bn



Group profit before tax

**£57m**

2019: £24m



2020: £127m



Net debt

**£920m**

2019: £695m



2020: £550m



Group underlying operating profit

**£100m**

2019: £173m



2020: £235m



Food and Wholesale sales

**£9.1bn**

2019: £8.9n



2020: £9.3bn



Funeralcare revenue

**£264m**

2020: £272m



Legal Services revenue

**£39m**

2020: £37m



Insurance revenue

**£34m**

2020: £6m



## OUR KEY INVESTMENTS IN 2021

**£140m** invested in Food store estate, including opening 50 new stores; 87 store refits; 25 relocations and 15 store extensions, bringing us closer to our customers.

**£39m** investment in enhancing Food supply chain, including our new depot which opened this year.

**£20m** invested on an annualised basis aligning frontline colleagues' pay to Real Living Wage.

**£18m** invested in reducing prices across our businesses.

We're transforming our Funeralcare core systems to provide new digital capabilities and a better online experience for our client. We're also investing in digital capabilities in Legal Services, allowing us to bring more products to market. Investment in Insurance is allowing us to attract both new customers, and new insurers who want to work with us.

Co-operating for a fairer world

Fairer for our MEMBERS and COMMUNITIES



Reached milestone of **£100 million** of funds shared with local communities, causes and charity partners over the last five years.



More than **1 million members** selected a Local Community Fund cause to support in the last round of funding.



Raised more than **£4.5m** in 2021 through partnerships with Mind, Inspire and SAMH, supporting **over 8,000 people** to increase their resilience and mental wellbeing.

Co-operating for a fairer world

Fairer for our COLLEAGUES



Colleague wellbeing continues to be our **number one priority**, we've launched two major new colleague policies including a domestic violence policy and pregnancy loss policy.



Continued to focus on 'Safer Colleagues, Safer Communities' campaign. We've invested in **50 more safety focus stores** and continue to campaign for legislation.



We've delivered **over 3,000** inclusion learning opportunities as part of our commitment to improving Diversity and Inclusion in our Co-op.

Co-operating for a fairer world

Fairer for our PLANET



Launched **10-Point Climate Plan**, with significant commitments on addressing the climate emergency, including commitment to reach net zero emissions by 2040 and ambition to be world's first food retailer to produce carbon neutral own brand food and drink by 2025.



In H2 we reached our target of making **100% of our own brand packing recyclable** within our Food business.



In 2021 we celebrated **10 years of carbon neutrality** across our Funeralcare operations and Insurance celebrated 15 years since launching the first ever car insurance policy with carbon offsetting.