NEWS RELEASE

Loblaw Companies Limited Reports 2012 Fourth Quarter and Fiscal Year Ended December 29, 2012 Results[1]

BRAMPTON, ONTARIO February 21, 2013 Loblaw Companies Limited (TSX: L) ("Loblaw" or the "Company") today announced its unaudited financial results for the fourth quarter of 2012 and the release of its 2012 Annual Report – Financial Review, which includes the Company's audited consolidated financial statements and Management's Discussion and Analysis for the fiscal year ended December 29, 2012. The Company's 2012 Annual Report will be available in the Investor Centre section of the Company's website at loblaw.ca and will be filed with SEDAR and available at sedar.com.

Fourth Quarter 2012 Summary[1]

- Basic net earnings per common share of $0.51, including a $0.16 charge related to restructuring, compared to $0.62 in the fourth quarter of 2011.
- EBITDA margin[2] of 6.0%, or 6.8% excluding the charge for restructuring, compared to 6.6% in the fourth quarter of 2011.
- Revenue of $7,465 million, an increase of 1.2% over the fourth quarter of 2011.
- Retail sales growth of 0.9% and flat same-store sales[3].

"2012 was a pivotal year for Loblaw - improving the customer proposition, driving the infrastructure program, and reducing costs," said Galen G. Weston, Executive Chairman, Loblaw Companies Limited. "Despite challenges during the year, the team delivered on plan. Good performance metrics in the last quarter of 2012 and through the beginning of 2013 indicate that management's strategy is taking hold."

"Looking forward, I am confident that our customer offer is improving steadily, the team is driving efficiencies appropriately, and has a disciplined approach to growth. This combination will further strengthen our business and build long term value for shareholders."

Consolidated Quarterly Results of Operations

For the periods ended December 29, 2012 and December 31 2011 (unaudited) (millions of Canadian dollars except where otherwise indicated)	**2012 (12 weeks)**	2011 (12 weeks)	$ Change	% Change	**2012 (52 weeks)**	2011 (52 weeks)	$ Change	% Change
Revenue	**$ 7,465**	$ 7,373	$ 92	1.2%	**$ 31,604**	$ 31,250	$ 354	1.1%
Operating income	**262**	315	(53)	(16.8%)	**1,196**	1,384	(188)	(13.6%)
Net earnings	**143**	174	(31)	(17.8%)	**650**	769	(119)	(15.5%)
Basic net earnings per common share ($)	**0.51**	0.62	(0.11)	(17.7%)	**2.31**	2.73	(0.42)	(15.4%)
Operating margin[3]	**3.5%**	4.3%			**3.8%**	4.4%		
EBITDA[2]	**$ 449**	$ 485	(36)	(7.4%)	**$ 1,973**	$ 2,083	(110)	(5.3%)
EBITDA margin[2]	**6.0%**	6.6%			**6.2%**	6.7%		

(1) This News Release contains forward-looking information. See Forward-Looking Statements on page 5 of this News Release for a discussion of material factors that could cause actual results to differ materially from the conclusions, forecasts and projections herein and of the material factors and assumptions that were used when making these statements. This News Release should be read in conjunction with Loblaw Companies Limited's filings with securities regulators made from time to time, all of which can be found at sedar.com and at loblaw.ca.

(2) See Non-GAAP Financial Measures on page 6 of this News Release.

(3) For financial definitions and ratios refer to the Glossary of Terms on page 103 of the Company's 2012 Annual Report – Financial Review.

- During the fourth quarter of 2012, the Company announced a plan that reduced the number of head office and administrative positions. Focused primarily on management and office positions, the plan affected approximately 700 jobs. In the fourth quarter of 2012, the Company incurred a $61 million charge associated with this restructuring.

- For 2012, the Company incurred $55 million of incremental investment in its customer proposition that was not covered by operations, comprised of $20 million in price, $15 million in shrink and $20 million in labour. Of this amount, $15 million was incurred in the fourth quarter of 2012, $10 million of which was in shrink and $5 million was in labour.

- The $92 million increase in revenue compared to the fourth quarter of 2011 was driven by increases in both the Company's Retail and Financial Services operating segments, as described below.

- Operating income decreased by $53 million compared to the fourth quarter of 2011 as a result of a decrease in Retail operating income of $69 million, partially offset by an increase in Financial Services operating income of $16 million. Operating income included the following notable items:
    - A $61 million charge associated with the reduction in head office and administrative positions;
    - Incremental costs of $19 million related to investments in information technology ("IT") and supply chain. These costs included the following charges:
        - $79 million (2011 – $67 million) related to IT costs;
        - $53 million (2011 – $43 million) related to depreciation and amortization;
        - $2 million (2011 – $7 million) related to other supply chain project costs; and
        - $2 million (2011 – nil) related to changes in the distribution network.
    - A $17 million charge (2011 – $5 million) for fixed asset impairments net of recoveries, related to asset carrying values in excess of recoverable amounts for specific retail locations;
    - A $5 million charge (2011 – $23 million) related to the transition of certain Ontario conventional stores to the more cost effective and efficient operating terms of collective agreements ratified in 2010;
    - A $2 million charge (2011 – $4 million) related to the effect of share-based compensation net of equity forwards; and
    - A nil charge (2011 – $16 million) related to start-up costs associated with the launch of the Company's *Joe Fresh* brand in the United States.

- Operating margin[(1)] was 3.5%, or 4.3% excluding the charge for restructuring, for the fourth quarter of 2012 compared to 4.3% in the same quarter in 2011.

- The decrease in net earnings of $31 million compared to the fourth quarter of 2011 was primarily due to the decrease in operating income, partially offset by a decline in the effective income tax rate.

- Basic net earnings per common share were impacted by the following notable items:
    - A $0.16 charge related to the reduction in head office and administrative positions;
    - A $0.05 charge related to incremental investments in IT and supply chain;
    - A $0.05 charge (2011 – $0.01) for fixed asset impairments net of recoveries;
    - A $0.01 charge (2011 – $0.06) related to the transition of certain Ontario conventional stores to the operating terms under collective agreements ratified in 2010;
    - A nil charge (2011 – $0.01) related to the effect of share-based compensation net of equity forwards; and
    - A nil charge (2011 – $0.04) related to the start-up costs associated with the launch of the Company's *Joe Fresh* brand in the United States.

- In 2012, the Company invested $1.0 billion in capital expenditures with approximately 55% invested in its IT and supply chain infrastructure and the remaining 45% invested in its retail operations.

- In December 2012, the Company announced its intention to create a Real Estate Investment Trust ("REIT"), which will acquire a significant portion of Loblaw's real estate assets and sell units by way of an Initial Public Offering ("IPO"). The IPO of the REIT is expected to be completed by mid-2013, subject to prevailing market conditions and receipt of required regulatory approvals, including approval to list the units on the Toronto Stock Exchange.

(1) For financial definitions and ratios refer to the Glossary of Terms on page 103 of the Company's 2012 Annual Report – Financial Review.

The consolidated quarterly results by reportable operating segments were as follows:

Retail Results of Operations

For the periods ended December 29, 2012 and December 31, 2011 (unaudited) (millions of Canadian dollars except where otherwise indicated)	**2012 (12 weeks)**	2011 (12 weeks)	$ Change	% Change	**2012 (52 weeks)**	2011 (52 weeks)	$ Change	% Change
Sales	**$ 7,289**	$ 7,226	$ 63	0.9%	**$ 30,960**	$ 30,703	$ 257	0.8%
Gross profit	**1,575**	1,569	6	0.4%	**6,819**	6,820	(1)	–
Operating income	**228**	297	(69)	(23.2%)	**1,101**	1,312	(211)	(16.1%)
Same-store sales[(1)] (decline) growth	**0.0%**	2.5%			**(0.2%)**	0.9%		
Gross profit percentage	**21.6%**	21.7%			**22.0%**	22.2%		
Operating margin[(1)]	**3.1%**	4.1%			**3.6%**	4.3%		

- In the fourth quarter of 2012, the increase of $63 million in Retail sales over the same period in the prior year was impacted by the following factors:
  - Same-store sales[(1)] were flat (2011 – growth of 2.5%), with an extra day of store operations having a positive impact on 2011 same-store sales[(1)] estimated to be between 0.8% and 1.0%;
  - Sales growth in both food and drugstore were modest;
  - Sales growth in gas bar was moderate;
  - Sales in general merchandise, excluding apparel, declined moderately;
  - Sales in apparel were flat;
  - The Company's average quarterly internal food price index was flat during the fourth quarter of 2012 (2011 – moderate inflation), which was lower than the average quarterly national food price inflation of 1.5% (2011 – 5.2%) as measured by "The Consumer Price Index for Food Purchased from Stores" ("CPI"). CPI does not necessarily reflect the effect of inflation on the specific mix of goods sold in Loblaw stores; and
  - 18 corporate and franchise stores were opened and 11 corporate and franchise stores were closed in the last 12 months, resulting in a net increase of 0.3 million square feet, or 0.6%.

- In the fourth quarter of 2012, gross profit percentage was 21.6%, a decrease from 21.7% in the fourth quarter of 2011. This decline was primarily driven by investments in food margins and increased shrink, partially offset by margin improvements in drugstore and general merchandise and decreased transportation costs. Gross profit increased by $6 million compared to the fourth quarter of 2011, primarily driven by higher sales, partially offset by investments in gross profit percentage. Increased shrink expense included an estimated $10 million of the incremental investment in the Company's customer proposition related to improved assortment in stores that was not covered by operations.

- Operating income decreased by $69 million, including the $61 million charge for restructuring, compared to the fourth quarter of 2011 and operating margin[(1)] was 3.1%, or 4.0% excluding the restructuring charge, for the fourth quarter of 2012 compared to 4.1% in the same period in 2011. In addition to the notable items described in the Consolidated Results of Operations above, operating income and operating margin[(1)] were negatively impacted by foreign exchange losses and increased labour costs, partially offset by other operating cost efficiencies and an increase in gross profit. Increased labour costs included an estimated $5 million of the incremental investment in the Company's customer proposition related to improved service in stores that was not covered by operations.

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Financial Services Results of Operations

For the periods ended December 29, 2012 and December 31, 2011 (unaudited) (millions of Canadian dollars except where otherwise indicated)	**2012 (12 weeks)**	2011 (12 weeks)	$ Change	% Change	**2012 (52 weeks)**	2011 (52 weeks)	$ Change	% Change
Revenue	**$ 176**	$ 147	$ 29	19.7%	**$ 644**	$ 547	$ 97	17.7%
Operating income	**34**	18	16	88.9%	**95**	72	23	31.9%
Earnings before income taxes	**23**	7	16	228.6%	**50**	24	26	108.3%

Unaudited (millions of Canadian dollars except where otherwise indicated)	**As at December 29, 2012**	As at December 31, 2011	$ Change	% Change
Average quarterly net credit card receivables	**$ 2,105**	$ 1,974	$ 131	6.6%
Credit card receivables	**2,305**	2,101	204	9.7%
Allowance for credit card receivables	**43**	37	6	16.2%
Annualized yield on average quarterly gross credit card receivables	**12.8%**	12.5%		
Annualized credit loss rate on average quarterly gross credit card receivables	**4.3%**	4.2%		

- The 19.7% increase in revenue over the fourth quarter of 2011 was driven by higher PC Telecom revenues resulting from the 2011 launch of Mobile Shop kiosks and higher interest income and interchange fee income as a result of increased credit card transaction values and higher credit card receivables balances.
- The increases of $16 million in operating income and in earnings before income taxes compared to the fourth quarter of 2011 were mainly attributable to the higher revenue described above and lower costs related to the renegotiation of vendor contracts. This was partially offset by investments in the launch of *PC* Telecom's Mobile Shop kiosks and an increased allowance for credit card receivables as a result of quarterly growth in the credit card receivables program.

Outlook(1)

In 2012, the Company strengthened its customer proposition and made significant progress with its IT infrastructure implementation. These initiatives will continue in 2013, with investments in price, assortment and labour expected to be offset by operating efficiencies. Investment in infrastructure programs will continue as the IT system is rolled out to distribution centres and stores, with associated expenses flat to 2012. Sales growth in 2013 will be moderated by a competitive environment characterized by ongoing square footage expansions, a new competitor's entry into the market and generic drug deflation. As a result, the Company expects modest growth in operating income in 2013, excluding the impact of the $61 million restructuring charge recorded in the fourth quarter of 2012 and the impact of the previously announced plan to launch an IPO of a new REIT.

In addition, the Company expects the following for 2013:

- an effective tax rate in the range of 26% – 27%, compared to 24.9% in 2012;
- the adoption of amendments to the accounting standard related to employee benefits, which will result in a restatement of the 2012 consolidated financial statements to reflect a reduction in net earnings by approximately $16 million or $0.06 per share; and
- capital expenditures to be approximately $1 billion, unchanged from 2012, with net new retail square footage growth of approximately 1%.

Over the long term, the Company still expects positive same-store sales(2), a decline in IT and supply chain costs, and a moderation of capital expenditures. This should result in growth in operating income, EBITDA(3) and an increase in free cash flow(3).

(1) See Forward-Looking Statements on page 5 of this News Release.
(2) For financial definitions and ratios refer to the Glossary of Terms on page 103 of the Company's 2012 Annual Report – Financial Review.
(3) See Non-GAAP Financial Measures on page 6 of this News Release.

Forward-Looking Statements

This News Release for Loblaw Companies Limited contains forward-looking statements about the Company's objectives, plans, goals, aspirations, strategies, financial condition, results of operations, cash flows, performance, prospects and opportunities. Specific statements with respect to anticipated future results, planned capital expenditures and future plans are included in the Outlook section of this News Release. Forward-looking statements are typically identified by words such as "expect", "anticipate", "believe", "foresee", "could", "estimate", "goal", "intend", "plan", "seek", "strive", "will", "may" and "should" and similar expressions, as they relate to the Company and its management.

Forward-looking statements reflect the Company's current estimates, beliefs and assumptions, which are based on management's perception of historical trends, current conditions and expected future developments, as well as other factors it believes are appropriate in the circumstances. The Company's expectation of operating and financial performance in 2013 is based on certain assumptions including assumptions about revenue growth, anticipated cost savings and operating efficiencies, no unanticipated changes in the effective income tax rates, the Company's plan to increase net retail square footage by 1% and no unexpected adverse events or costs related to the Company's investments in IT and supply chain. The Company's estimates, beliefs and assumptions are inherently subject to significant business, economic, competitive and other uncertainties and contingencies regarding future events and as such, are subject to change. The Company can give no assurance that such estimates, beliefs and assumptions will prove to be correct.

Numerous risks and uncertainties could cause the Company's actual results to differ materially from the estimates, beliefs and assumptions expressed or implied in the forward-looking statements, including, but not limited to:

- failure to realize anticipated results, including revenue growth, anticipated cost savings or operating efficiencies from the Company's major initiatives, including those from restructuring;
- failure to realize benefits from investments in the Company's IT systems, including the Company's IT systems implementation, or unanticipated results from these initiatives;
- the inability of the Company's IT infrastructure to support the requirements of the Company's business;
- heightened competition, whether from current competitors or new entrants to the marketplace;
- changes in economic conditions including the rate of inflation or deflation, changes in interest and currency exchange rates and derivative and commodity prices;
- public health events including those related to food safety;
- failure to achieve desired results in labour negotiations, including the terms of future collective bargaining agreements, which could lead to work stoppages;
- the inability of the Company to manage inventory to minimize the impact of obsolete or excess inventory and to control shrink;
- the impact of potential environmental liabilities;
- failure to respond to changes in consumer tastes and buying patterns;
- reliance on the performance and retention of third party service providers including those associated with the Company's supply chain and apparel business;
- supply and quality control issues with vendors;
- changes to the regulation of generic prescription drug prices and the reduction of reimbursement under public drug benefit plans and the elimination or reduction of professional allowances paid by drug manufacturers;
- changes in the Company's income, commodity, other tax and regulatory liabilities including changes in tax laws, regulations or future assessments;
- any requirement of the Company to make contributions to its registered funded defined benefit pension plans or the multi-employer pension plans in which it participates in excess of those currently contemplated;
- the risk that the Company would experience a financial loss if its counterparties fail to meet their obligations in accordance with the terms and conditions of their contracts with the Company;
- the inability of the Company to collect on its credit card receivables; and
- failure to execute the IPO of the Company's proposed REIT could adversely affect the reputation, operations and financial performance of the Company.

This is not an exhaustive list of the factors that may affect the Company's forward-looking statements. Other risks and uncertainties not presently known to the Company or that the Company presently believes are not material could also cause actual results or events to differ materially from those expressed in its forward-looking statements. Additional risks and uncertainties are discussed in the Company's materials filed with the Canadian securities regulatory authorities from time to time, including the Enterprise Risks and Risk Management section of the Management's Discussion and Analysis on pages 23 to 31 of the Annual Report. Readers are cautioned not to place undue reliance on these forward-looking statements, which reflect the Company's expectations only as of the date of this News Release. Except as required by law, the Company does not undertake to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

Non-GAAP Financial Measures

The Company uses the following non-GAAP financial measures: EBITDA, EBITDA margin and free cash flow. The Company believes these non-GAAP financial measures provide useful information to both management and investors in measuring the financial performance and financial condition of the Company for the reasons outlined below. These measures do not have a standardized meaning prescribed by GAAP and therefore they may not be comparable to similarly titled measures presented by other publicly traded companies, and they should not be construed as an alternative to other financial measures determined in accordance with GAAP.

EBITDA and EBITDA Margin The following table reconciles earnings before income taxes, interest expense and depreciation and amortization ("EBITDA") to operating income which is reconciled to GAAP net earnings measures reported in the consolidated statements of earnings for the years ended December 29, 2012 and December 31, 2011. EBITDA is useful to management in assessing performance of its ongoing operations and its ability to generate cash flows to fund its cash requirements, including the Company's capital investment program.

EBITDA margin is calculated as EBITDA divided by sales.

(millions of Canadian dollars)	**2012 (unaudited) (12 weeks)**	2011 (unaudited) (12 weeks)	**2012 (unaudited) (52 weeks)**	2011 (unaudited) (52 weeks)
Net earnings	**$ 143**	$ 174	**$ 650**	$ 769
Add impact of the following:				
Income taxes	**39**	60	**215**	288
Net interest expense and other financing charges	**80**	81	**331**	327
Operating income	**262**	315	**1,196**	1,384
Add impact of the following:				
Depreciation and amortization	**187**	170	**777**	699
EBITDA	**$ 449**	$ 485	**$ 1,973**	$ 2,083

Free Cash Flow The following table reconciles free cash flow used in assessing the Company's financial condition to GAAP measures reported in the annual audited consolidated financial statements for the years ended December 29, 2012 and December 31, 2011. The Company believes that free cash flow is a useful measure in assessing the Company's cash available for additional funding and investing activities.

Free cash flow is calculated as cash flows from operating activities excluding the net change in credit card receivables, less fixed asset purchases.

(millions of Canadian dollars)	**2012 (unaudited) (12 weeks)**	2011 (unaudited) (12 weeks)	**2012 (unaudited) (52 weeks)**	2011 (unaudited) (52 weeks)
Cash flows from operating activities	**$ 605**	$ 620	**$ 1,637**	$ 1,814
Net increase (decrease) in credit card receivables	**232**	190	**204**	104
Less: Fixed asset purchases	**361**	347	**1,017**	987
Free cash flow	**$ 476**	$ 463	**$ 824**	$ 931

Selected Financial Information

The following includes selected quarterly financial information, which is prepared by management in accordance with International Financial Reporting Standards ("IFRS") and is based on the Company's audited annual consolidated financial statements for the year ended December 29, 2012. This financial information does not contain all disclosures required by IFRS, and accordingly, should be read in conjunction with the Company's 2012 Annual Report which are available in the Investor Centre section of the Company's website at loblaw.ca.

Consolidated Statements of Earnings

For the periods ended December 29, 2012 and December 31, 2011 (millions of Canadian dollars except where otherwise indicated)	**2012 (12 Weeks) (unaudited)**	2011 (12 Weeks) (unaudited)	**2012 (52 Weeks) (audited)**	2011 (52 Weeks) (audited)
Revenue	**$ 7,465**	$ 7,373	**$ 31,604**	$ 31,250
Cost of Merchandise Inventories Sold	**5,731**	5,664	**24,185**	23,894
Selling, General and Administrative Expenses	**1,472**	1,394	**6,223**	5,972
Operating Income	**262**	315	**1,196**	1,384
Net interest expense and other financing charges	**80**	81	**331**	327
Earnings Before Income Taxes	**182**	234	**865**	1,057
Income taxes	**39**	60	**215**	288
Net Earnings	**$ 143**	$ 174	**$ 650**	$ 769
Net Earnings per Common Share ($)				
Basic	**$ 0.51**	$ 0.62	**$ 2.31**	$ 2.73
Diluted	**$ 0.48**	$ 0.60	**$ 2.28**	$ 2.71

Consolidated Balance Sheets

(millions of Canadian dollars)	**As at December 29, 2012**	As at December 31, 2011
Assets		
Current Assets		
Cash and cash equivalents	**$ 1,079**	$ 966
Short term investments	**716**	754
Accounts receivable	**456**	467
Credit card receivables	**2,305**	2,101
Inventories	**2,007**	2,025
Prepaid expenses and other assets	**74**	117
Assets held for sale	**30**	32
Total Current Assets	**6,667**	6,462
Fixed Assets	**8,973**	8,725
Investment Properties	**100**	82
Goodwill and Intangible Assets	**1,057**	1,029
Deferred Income Taxes	**260**	232
Security Deposits	**252**	266
Franchise Loans Receivable	**363**	331
Other Assets	**289**	301
Total Assets	**$ 17,961**	$ 17,428
Liabilities		
Current Liabilities		
Trade payables and other liabilities	**$ 3,720**	$ 3,677
Provisions	**78**	35
Income taxes payable	**21**	14
Short term debt	**905**	905
Long term debt due within one year	**672**	87
Total Current Liabilities	**5,396**	4,718
Provisions	**59**	50
Long Term Debt	**4,997**	5,493
Deferred Income Taxes	**18**	21
Capital Securities	**223**	222
Other Liabilities	**851**	917
Total Liabilities	**11,544**	11,421
Shareholders' Equity		
Common Share Capital	**1,567**	1,540
Retained Earnings	**4,790**	4,414
Contributed Surplus	**55**	48
Accumulated Other Comprehensive Income	**5**	5
Total Shareholders' Equity	**6,417**	6,007
Total Liabilities and Shareholders' Equity	**$ 17,961**	$ 17,428

Consolidated Statements of Cash Flow

For the periods ended December 29, 2012 and December 31, 2011 (millions of Canadian dollars)	**2012 (12 weeks) (unaudited)**	2011 (12 weeks) (unaudited)	**2012 (52 weeks) (audited)**	2011 (52 weeks) (audited)
Operating Activities				
Net earnings	**$ 143**	$ 174	**$ 650**	$ 769
Income taxes	**39**	60	**215**	288
Net interest expense and other financing charges	**80**	81	**331**	327
Depreciation and amortization	**187**	170	**777**	699
Income taxes paid	**(47)**	(54)	**(232)**	(216)
Interest received	**18**	18	**52**	60
Settlement of equity forward contracts	**–**	(7)	**–**	(7)
Change in credit card receivables	**(232)**	(190)	**(204)**	(104)
Change in non-cash working capital	**431**	348	**55**	8
Fixed assets and other related impairments	**12**	(4)	**19**	5
Gain on disposal of assets	**(11)**	(7)	**(12)**	(18)
Other	**(15)**	31	**(14)**	3
Cash Flows from Operating Activities	**605**	620	**1,637**	1,814
Investing Activities				
Fixed asset purchases	**(361)**	(347)	**(1,017)**	(987)
Change in short term investments	**135**	51	**20**	18
Proceeds from fixed asset sales	**29**	6	**62**	57
Change in franchise investments and other receivables	**(21)**	(27)	**(22)**	(18)
Change in security deposits	**(6)**	(85)	**11**	92
Goodwill and intangible asset additions	**1**	(8)	**(43)**	(14)
Other	**–**	(4)	**–**	(4)
Cash Flows used in Investing Activities	**(223)**	(414)	**(989)**	(856)
Financing Activities				
Change in bank indebtedness	**–**	–	**–**	(10)
Change in short term debt	**–**	–	**–**	370
Long term debt				
Issued	**62**	4	**111**	287
Retired	**(18)**	(53)	**(115)**	(909)
Interest paid	**(103)**	(103)	**(356)**	(380)
Dividends paid	**–**	(59)	**(177)**	(193)
Common shares				
Issued	**15**	2	**22**	21
Purchased for cancellation	**(10)**	(17)	**(16)**	(39)
Cash Flows used in Financing Activities	**(54)**	(226)	**(531)**	(853)
Effect of foreign currency exchange rate changes on cash and cash equivalents	**2**	(1)	**(4)**	4
Change in cash and cash equivalents	**330**	(21)	**113**	109
Cash and cash equivalents, beginning of period	**749**	987	**966**	857
Cash and Cash Equivalents, End of Period	**$ 1,079**	$ 966	**$ 1,079**	$ 966

2012 Annual Audited Consolidated Financial Statements and MD&A

The Company's 2012 Annual Report will be available in the Investor Centre section of the Company's website at loblaw.ca or at sedar.com.

Investor Relations

Shareholders, security analysts and investment professionals should direct their requests to Kim Lee, Vice President, Investor Relations at the Company's National Head Office or by e-mail at investor@loblaw.ca.

Additional information has been filed electronically with various securities regulators in Canada through the System for Electronic Document Analysis and Retrieval (SEDAR) and with the Office of the Superintendent of Financial Institutions (OSFI) as the primary regulator for the Company's subsidiary, President's Choice Bank.

Conference Call and Webcast

Loblaw Companies Limited will host a conference call as well as an audio webcast on February 21, 2013 at 11:00 a.m. (EST).

To access via tele-conference please dial (647) 427-7450. The playback will be made available two hours after the event at (416) 849-0833, access code: 85735911. To access via webcast please visit loblaw.ca, go to Investor Centre and click on webcast. Pre-registration will be available.

Full details are available on the Loblaw Companies Limited website at loblaw.ca.