
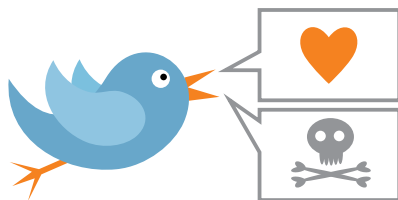


From IKEA to Lesy



A team of Swedish investigative journalists caused a stir in 2010 when they discovered a previously unknown Liechtenstein foundation, [Interogo](#), that Ingvar Kamprad was using to stash away billions of dollars from IKEA. Each store was paying a 3% royalty on its sales. It's not clear from IKEA ČR's financial statements where it was hiding this amount, but if it paid 3% off the top of its 2012-2013 revenue, the royalty of Kč 221m would be 4.4 times larger than its Czech corporate tax bill. Labor leader Josef Středula told a Czech TOP 100 conference yesterday that royalty payments are one of the biggest scourges of Czech business. Daniel Szórád, a manager at IKEA Poland, will now be nominated to run Lesy ČR forestry company, which has its own history of non-transparent financial flows. Sometimes it's unclear whether hiring an experienced manager from a multinational company should be seen as a blessing or a curse.

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