



H & M Hennes & Mauritz AB

TELEPHONE CONFERENCE 19 JUNE 2013

SIX-MONTH REPORT



- ▶ NILS VINGE
INVESTOR RELATIONS
MANAGER
- ▶ JYRKI TERVONEN
CHIEF FINANCIAL OFFICER

H&M



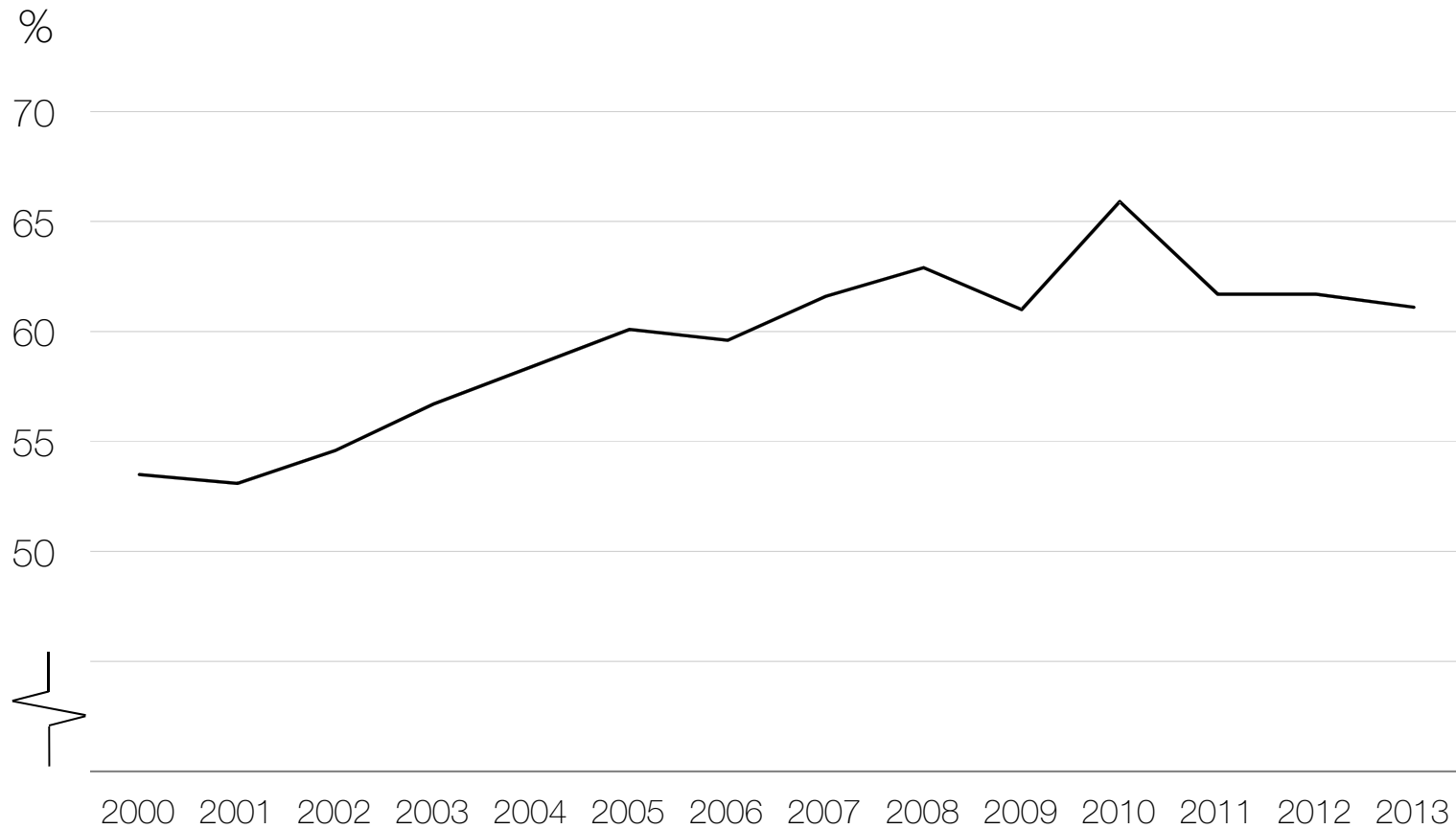
SECOND QUARTER 2013

- ▶ Net sales SEK 31,635 m (-0.1%)
 - local currencies +5%
 - comparable units -4%
- ▶ Gross profit SEK 19,337 m (-1.1%)
 - gross margin 61.1 percent (61.7%)
- ▶ Operating margin 19.0 percent (21.8%)
- ▶ Profit after financial items
SEK 6,125 m (-13.2%)
- ▶ Profit after tax SEK 4,655 m (-10.8%)
- ▶ Earnings per share SEK 2.81

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GROSS MARGIN

SECOND QUARTER



KEY DATA

SEK m	31 May 2013	31 May 2012
Stock-in-trade	12,667	11,299
Cash flow from current operations	11,218	10,668
Investments	3,375	2,620
Liquid funds and short-term investments	9,061	13,543
Return on equity*, %	45.0	48.0

* rolling 12 months





EXPANSION

- ▶ Approx. 350 new stores net for full-year 2013
- ▶ 90 new stores net in Q2
 - in total 2,908 stores in 49 markets
- ▶ Strong expansion in Asia
- ▶ First H&M store in the southern hemisphere in Chile
 - later this year Estonia, Lithuania, Serbia and via franchise Indonesia
- ▶ H&M opens in Australia in 2014





EXPANSION

- ▶ Continued online expansion
 - launch of H&M shop online in the US in August
 - continue to work with global roll-out of H&M's shop online
- ▶ H&M expands with all brands
 - COS, Monki, Weekday and Cheap Monday
 - H&M Home to new countries





& OTHER STORIES

- ▶ Fantastic reception from the customers
- ▶ Stores have opened in seven big cities, Barcelona, Berlin, Copenhagen, London, Milan, Paris and Stockholm
- ▶ Shop online in ten European countries on [stories.com](https://www.stories.com)

The H&M logo is displayed in a bold, red, stylized font.



H&M SPORT

- ▶ Extended sports concept for women, men and children at the beginning of 2014
 - in H&M's online markets and selected stores
- ▶ H&M dresses Olympic teams
 - Winter Olympics and Paralympics in Sochi 2014 and Summer Olympics and Paralympics in Rio de Janeiro 2016
 - collection developed by H&M's design teams in collaboration with Swedish Olympians

The H&M logo is displayed in a bold, red, italicized font.

AUTUMN FASHION



H&M

The logo consists of the letters 'H', '&', and 'M' in a bold, red, sans-serif font. The 'H' and 'M' are significantly larger than the ampersand, which is positioned between them. The letters have a slightly slanted, dynamic feel.

H & M Hennes & Mauritz AB

A smaller version of the red H&M logo, positioned in the bottom right corner of the page.