NILS VINGE
INVESTOR RELATIONS MANAGER

JYRKI TERVONEN
CHIEF FINANCIAL OFFICER
THIRD QUARTER 2012

- Net sales SEK 28,806 m (+7%)
  - local currencies +10%
  - comparable units unchanged
- Gross profit SEK 16,771 m (+6%)
  - gross margin 58.2 percent (58.6%)
- Operating margin 16.7 percent (17.5%)
- Profit after financial items
  SEK 4,895 m (+1%)
- Profit after tax SEK 3,622 m (+1%)
- Earnings per share SEK 2.19
SALES PER MARKET

NINE MONTHS 2012

No. of stores

SEK m

Germany 400
USA 250
UK 217
France 175
Sweden 174
Netherlands 122
Spain 137
Switzerland 82
Norway 105
China 109
Austria 67
Italy 97
Denmark 91
Belgium 70
Canada 60
Poland 97
Finland 50
Japan 19
Russia 34
Portugal 23
Greece 24
Czech Republic 27
Romania 16
Hungary 24
Ireland 15
Croatia 10
South Korea 9
Slovenia 12
Turkey 8
Singapore 1
Luxembourg 10
Slovakia 12
Bulgaria 4
Franchise 78
## KEY DATA

<table>
<thead>
<tr>
<th></th>
<th>31 Aug 2012</th>
<th>31 Aug 2011</th>
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</thead>
<tbody>
<tr>
<td>Stock-in-trade</td>
<td>13,501</td>
<td>13,310</td>
</tr>
<tr>
<td>Cash flow from current operations</td>
<td>13,044</td>
<td>11,226</td>
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<tr>
<td>Investments</td>
<td>4,313</td>
<td>3,288</td>
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<tr>
<td>Liquid funds and short-term investments</td>
<td>13,552</td>
<td>16,895</td>
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<tr>
<td>Return on equity*, %</td>
<td>44.3</td>
<td>41.1</td>
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</tbody>
</table>

* rolling 12 months
STOCK-IN-TRADE / SALES

* rolling 12 months
EXPANSION 2012

- 54 new stores net in Q3
  - total 2,629 stores
- Today H&M is in 46 countries
- Expansion rate for 2012 increased to 300 stores net from previously planned 275
- Five new markets 2012
  - Fantastic response in Bulgaria, Latvia and Malaysia
  - Thailand via franchise
  - Mexico at end of year
- COS in six new markets 2012
EXPANSION 2013

- Several new markets in 2013
  - H&M opens first store in South America in Santiago de Chile
  - H&M to Estonia and Lithuania
  - Indonesia via franchise

- All brands are growing
  - COS to Norway
  - Monki and Weekday to Japan
  - Monki to France
& OTHER STORIES