H & M Hennes & Mauritz AB

TELEPHONE CONFERENCE 19 JUNE 2013

SIX-MONTH REPORT
NILS VINGE
INVESTOR RELATIONS MANAGER

JYRKI TERVONEN
CHIEF FINANCIAL OFFICER
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
GROSS MARGIN
SECOND QUARTER

%  
70  
65  
60  
55  
50  

## KEY DATA

<table>
<thead>
<tr>
<th></th>
<th>31 May 2013</th>
<th>31 May 2012</th>
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<tbody>
<tr>
<td>Stock-in-trade</td>
<td>12,667</td>
<td>11,299</td>
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<tr>
<td>Cash flow from current operations</td>
<td>11,218</td>
<td>10,668</td>
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<td>Investments</td>
<td>3,375</td>
<td>2,620</td>
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<td>Liquid funds and short-term investments</td>
<td>9,061</td>
<td>13,543</td>
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<tr>
<td>Return on equity*, %</td>
<td>45.0</td>
<td>48.0</td>
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* 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
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
  - collection developed by H&M’s design teams in collaboration with Swedish Olympians
AUTUMN FASHION