



H&M Group

H & M Hennes & Mauritz AB

Press and telephone conference 27 June 2024

Six-month report 2024

A modern, minimalist living room with a white sofa, wooden coffee tables, and a view of the ocean. The room is decorated with patterned pillows, a white vase with a plant, and a straw hat. The background shows a large window with a view of the ocean and a sandy beach.

Daniel Ervér

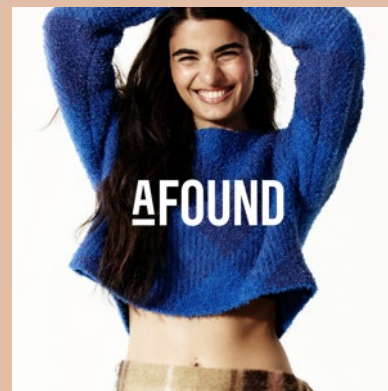
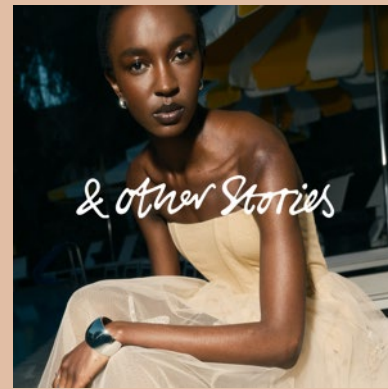
CEO

Adam Karlsson

CFO

Joseph Ahlberg

Head of Investor Relations



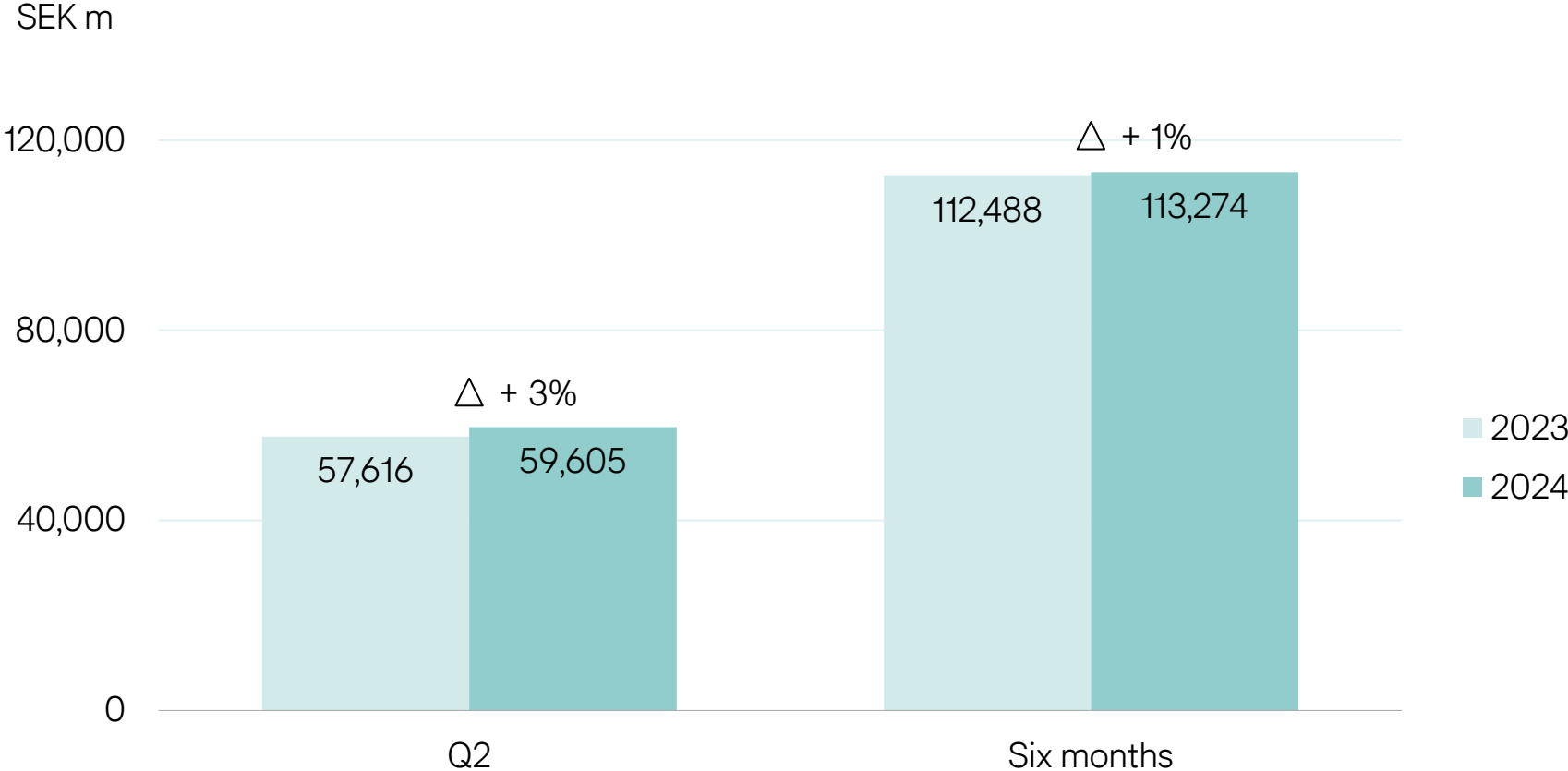


Second quarter 2024

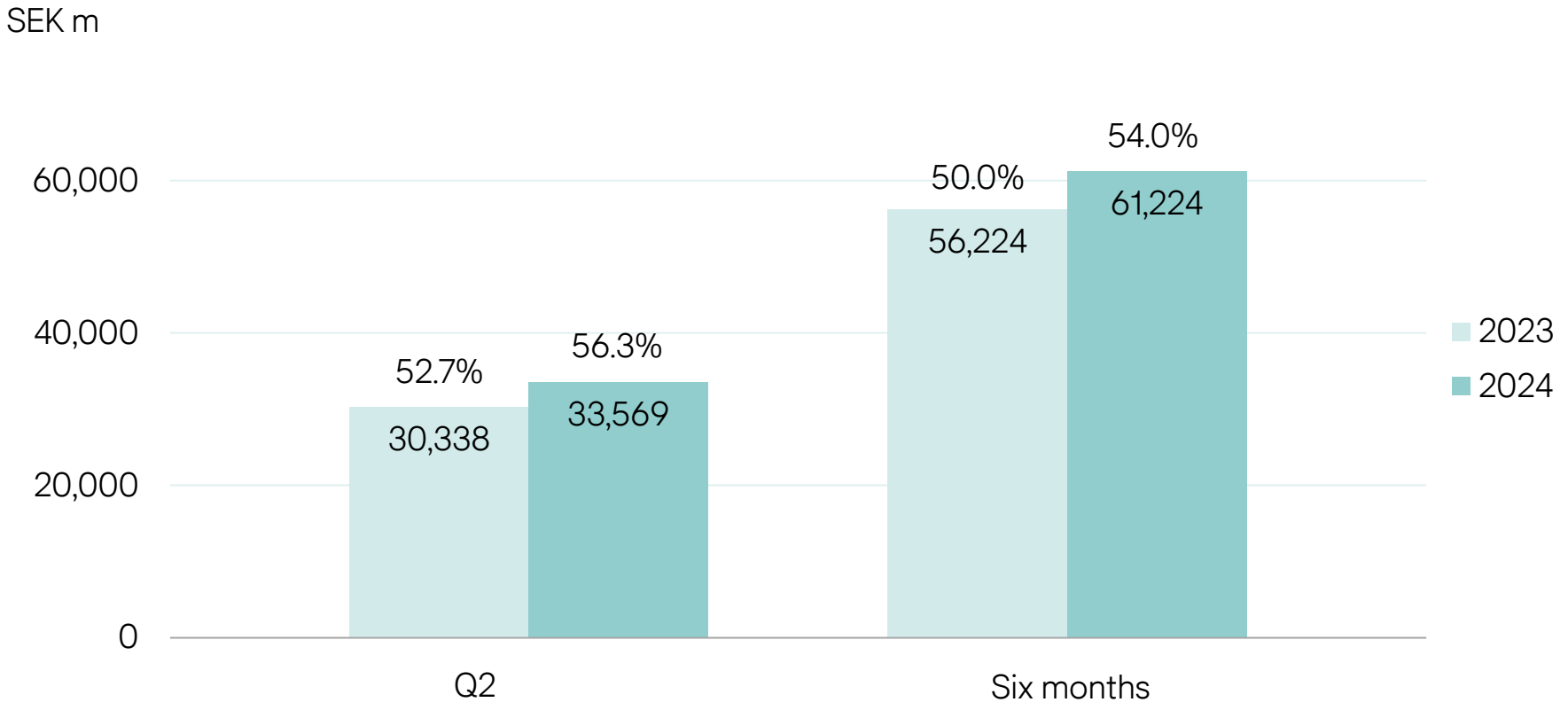
- Strong profitability development
- Improved sales trend
- Strengthened gross margin
- Continued good cost control
- Well received spring and summer collections



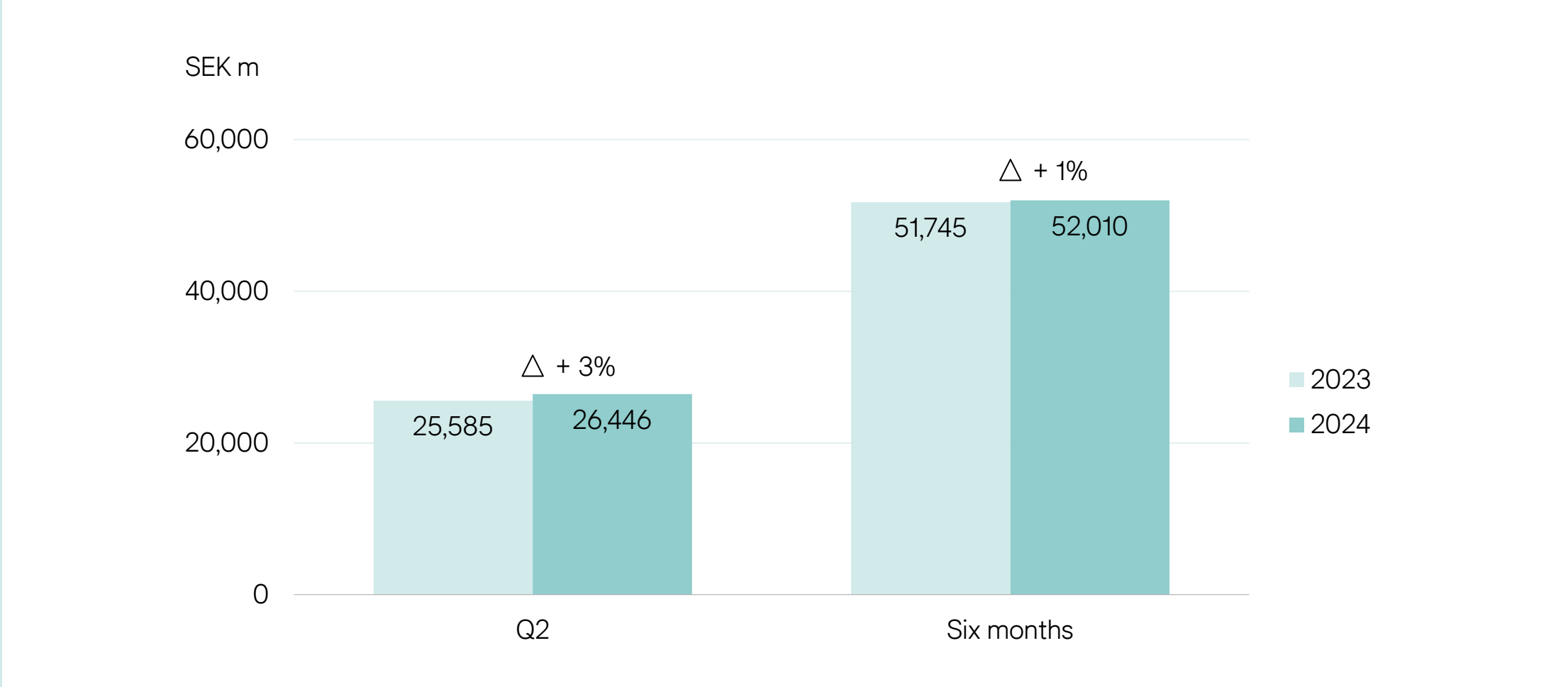
Net sales



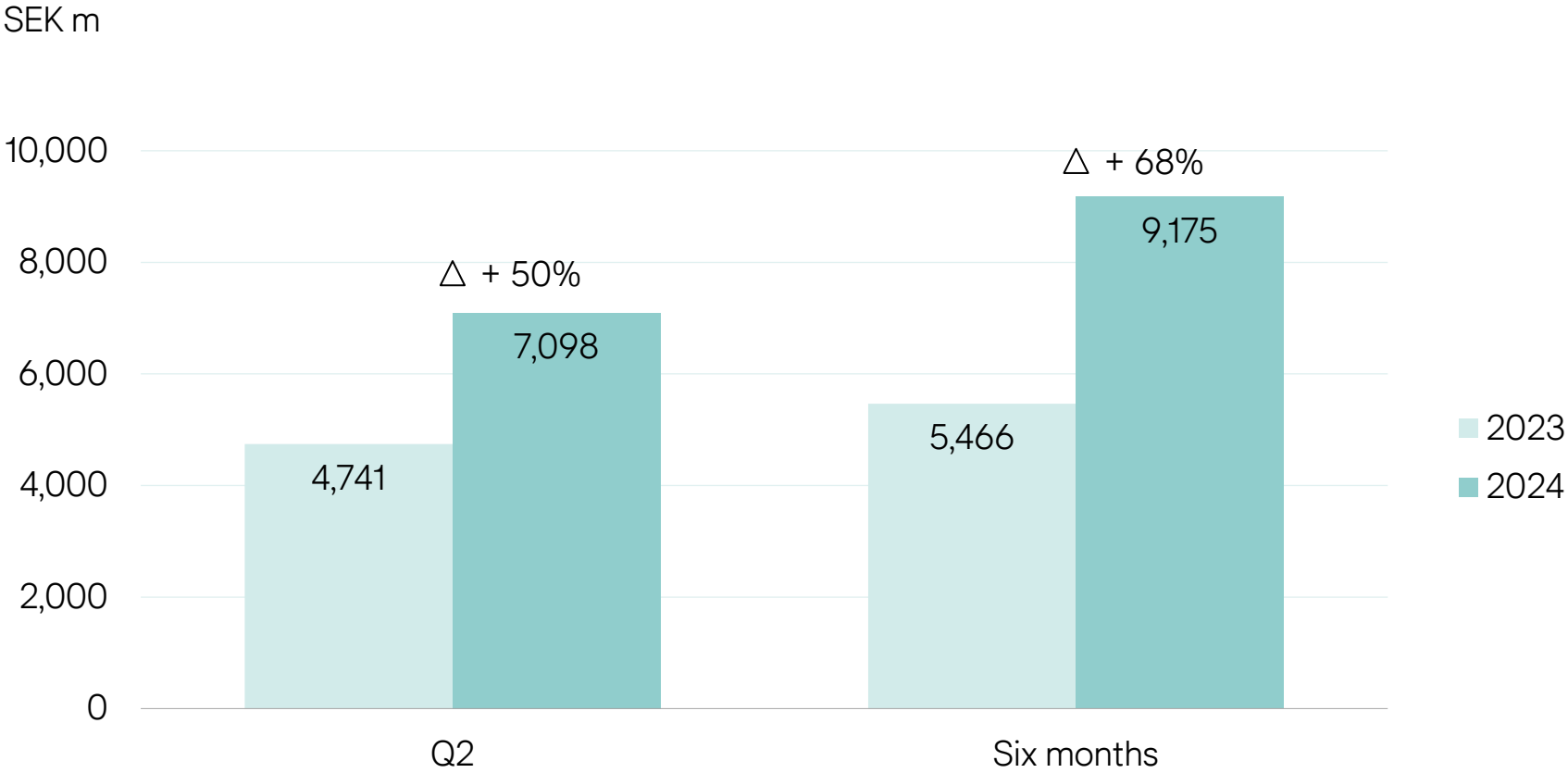
Gross profit



Selling and administrative expenses

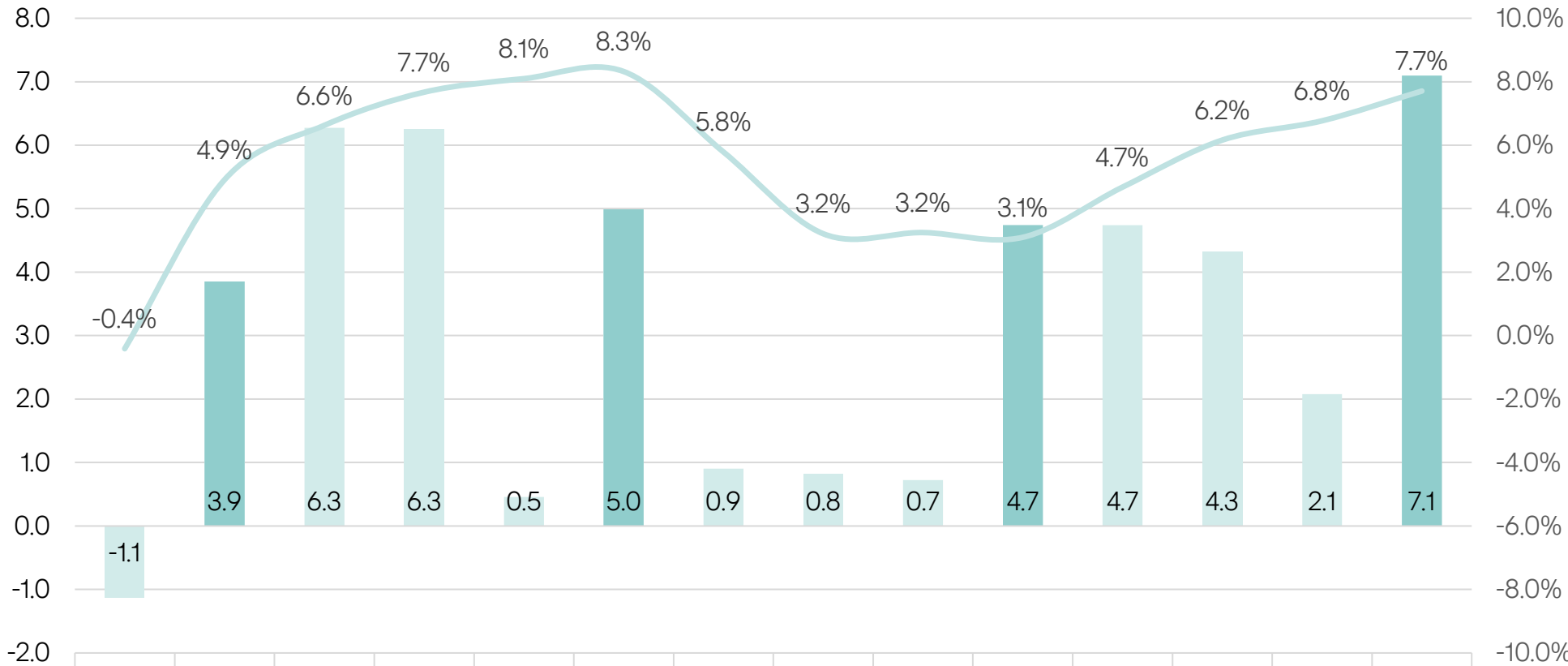


Operating profit



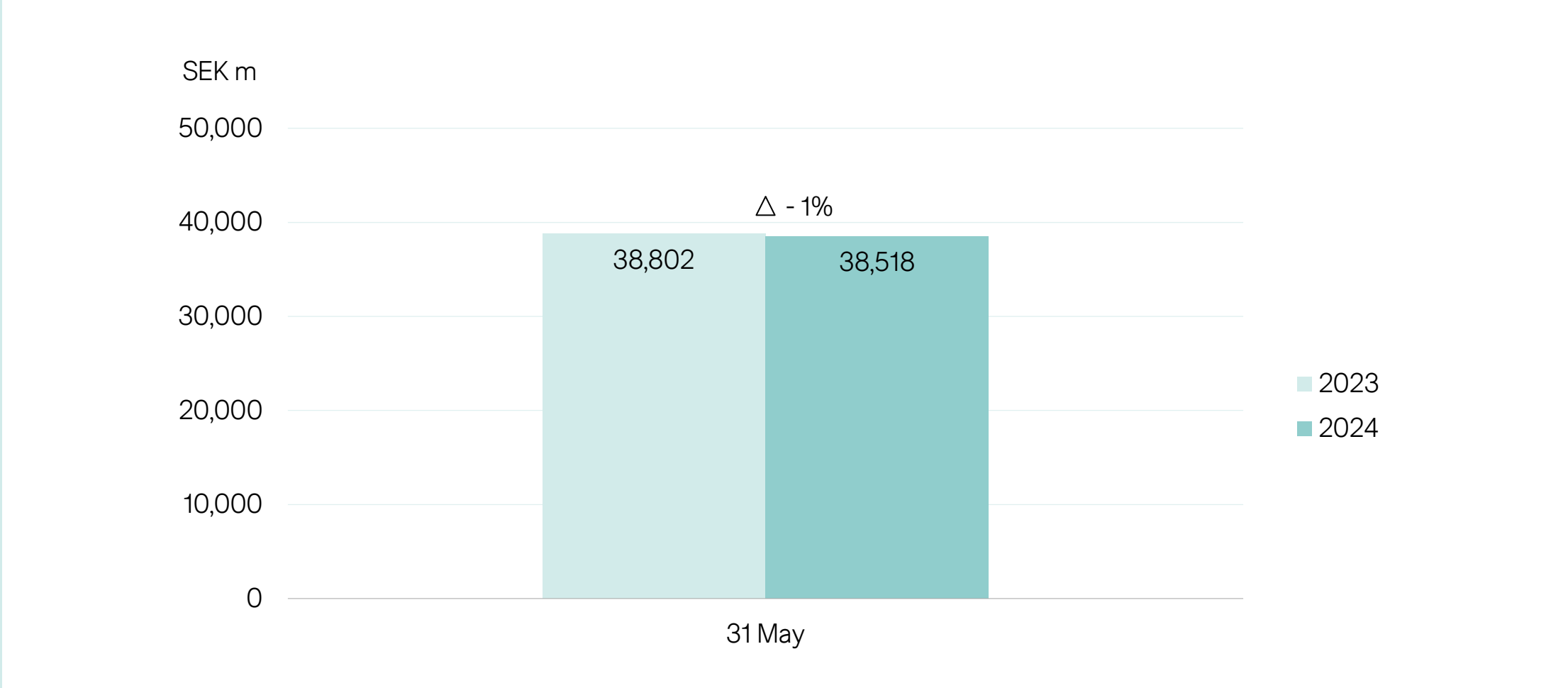
Operating profit per quarter

Billion SEK, % rolling 12 months

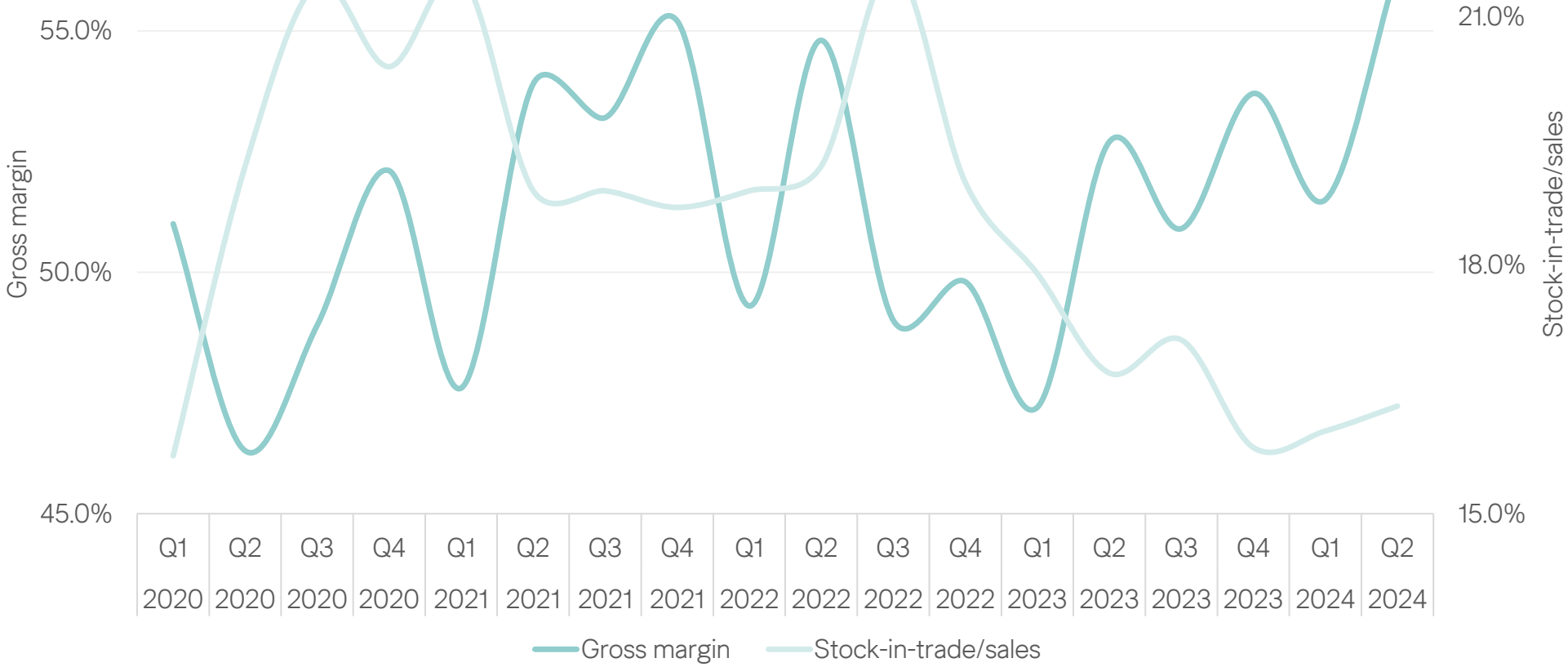


Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2	Q3	Q4	Q1	Q2
2021	2021	2021	2021	2022	2022	2022	2022	2023	2023	2023	2023	2024	2024

Stock-in-trade

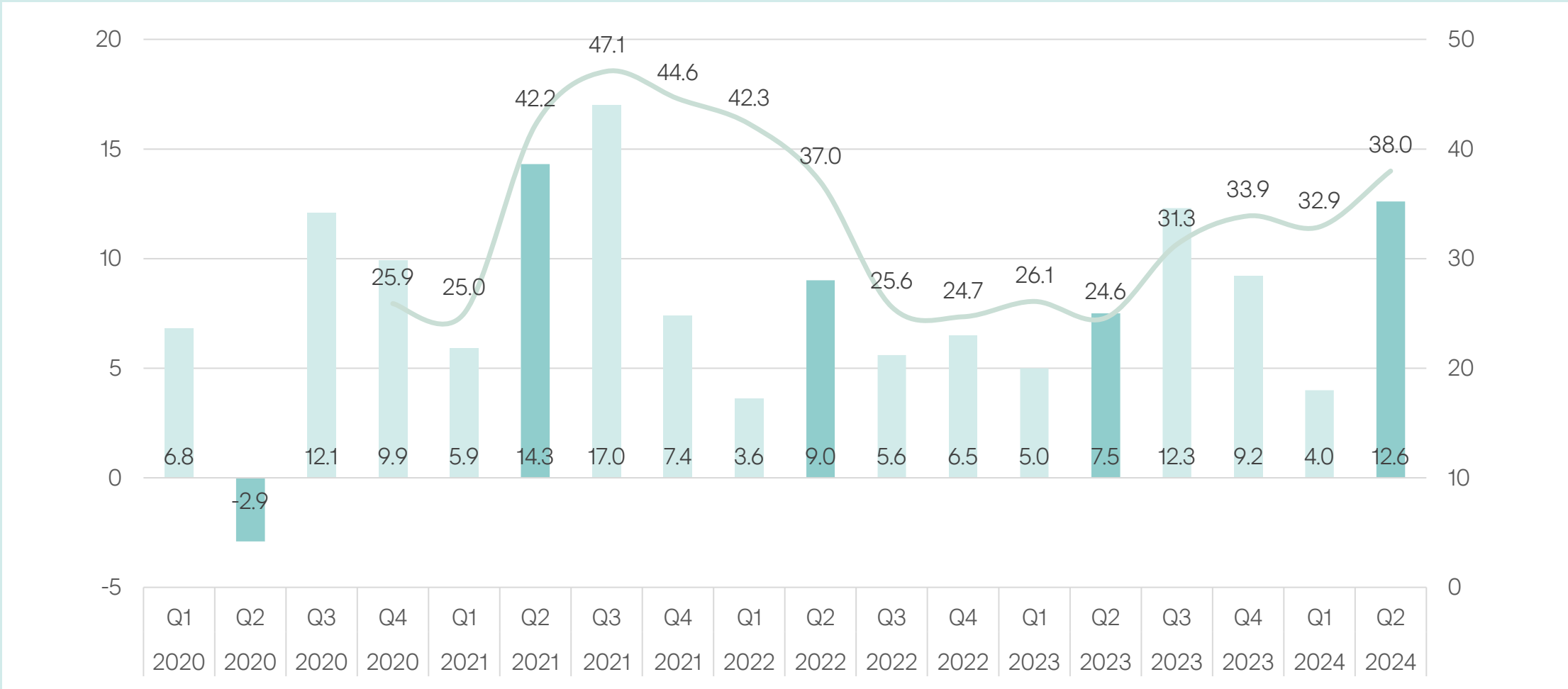


Gross margin and stock-in-trade/sales



Cash flow from operating activities per quarter

Billion SEK





Well-positioned for growth

- Important steps in the right direction
- Best result in many years
- Solid foundation
- Forward-looking investments
 - the brand
 - customer offering
 - shopping experience





H&M in focus

- Strong position and unique reach
- More than 200 million members
- Dedicated design team
- Customer at the core











Enhanced customer offering

- Strong autumn collection at the best price
- Exciting local and global campaigns
- Inspiring fashion events

Customer experience

- Upgraded stores well received
- Accelerating investments
 - New store format
 - The latest digital services
 - Locally adapted assortment
- Paris, Milan, Berlin, Stockholm, Hamburg, Munich, New York and London





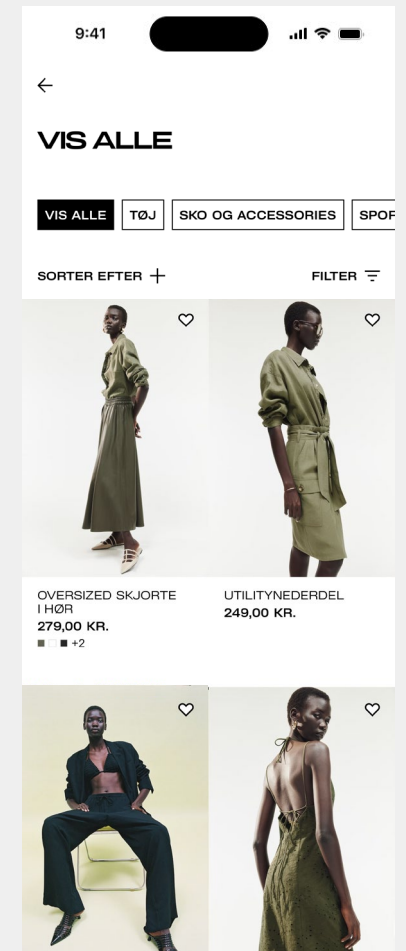
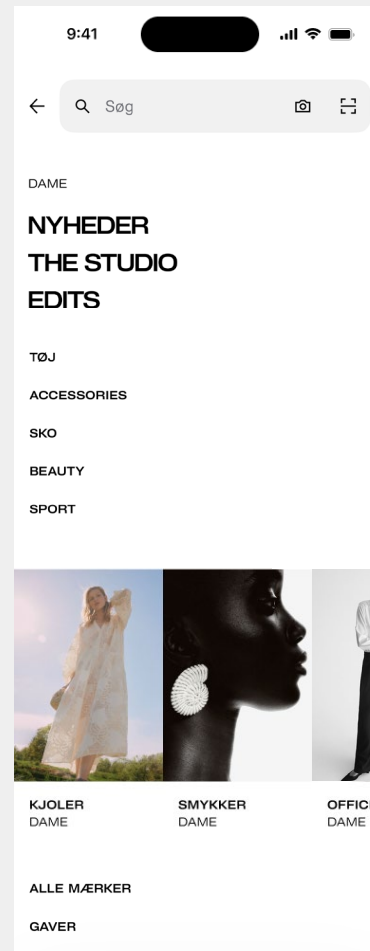
Improved supply chain

- Increased product availability
- Higher precision
- Reduced lead times



New digital experience

- Elevated digital experience
 - Enhanced presentation
 - Customer recommendations
- Rollout to key markets during autumn





Lifestyle brands

- H&M Move
- H&M Beauty
- H&M Home



Sustainability

- Sustainable materials
- Reduction in climate impact
- Highest score from Stand.earth among fashion brands



H&M Group stands strong

- Robust financial position
 - Strong cash flow
 - Improved profitability
 - Improved sales
- Continued profitable, long-term and sustainable growth

Q&A



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