



H & M Hennes & Mauritz AB

PRESS CONFERENCE 20 JUNE 2012

SIX-MONTH REPORT



- ▶ KARL-JOHAN PERSSON  
MANAGING DIRECTOR
- ▶ NILS VINGE  
INVESTOR RELATIONS MANAGER
- ▶ CATARINA MIDBY  
TREND COORDINATOR





# SECOND QUARTER 2012

- ▶ Net sales SEK 31,658 m (+15%)
  - local currencies +12%
  - comparable units +2%
- ▶ Gross profit SEK 19,546 m (+15%)
  - gross margin 61.7 percent (61.7%)
- ▶ Operating margin 21.8 percent (20.3%)
- ▶ Profit after tax SEK 5,219 m (+23%)

# FINANCIAL DATA



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# SALES AND PROFITS

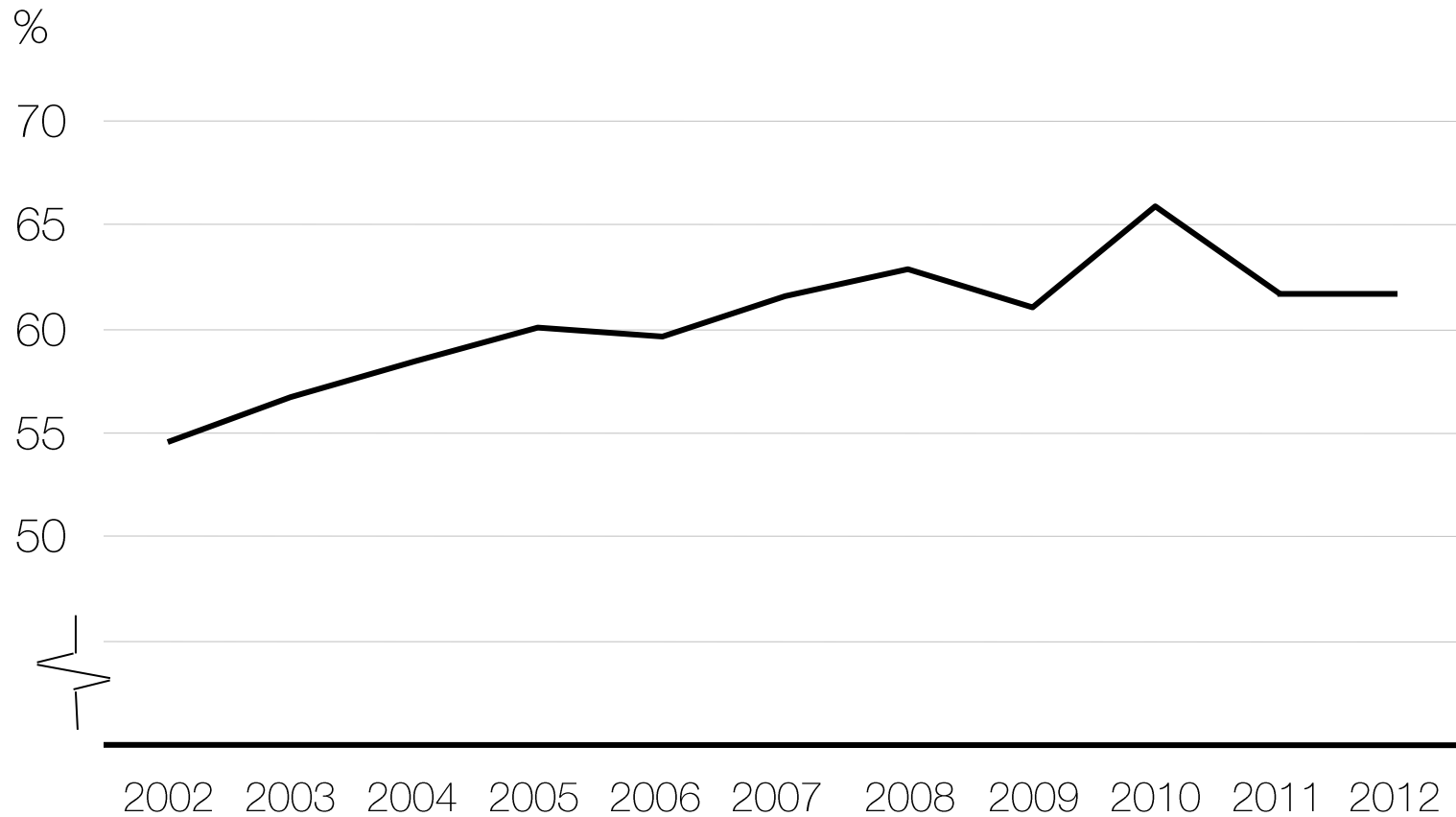
SECOND QUARTER

SEK m	2012	2011
Sales including VAT	36,947	32,400
Sales excluding VAT	31,658	27,632
Gross profit	19,546	17,057
<i>Gross margin, %</i>	61.7	61.7
Selling and administrative expenses	-12,653	-11,458
Operating profit	6,893	5,599
<i>Operating margin, %</i>	21.8	20.3
Net interest income	160	153
Profit after financial items	7,053	5,752
Tax	-1,834	-1,495
Profit for the period	5,219	4,257
<i>Earnings per share (SEK)</i>	3.15	2.57



# GROSS MARGIN

SECOND QUARTER



# SALES AND PROFITS

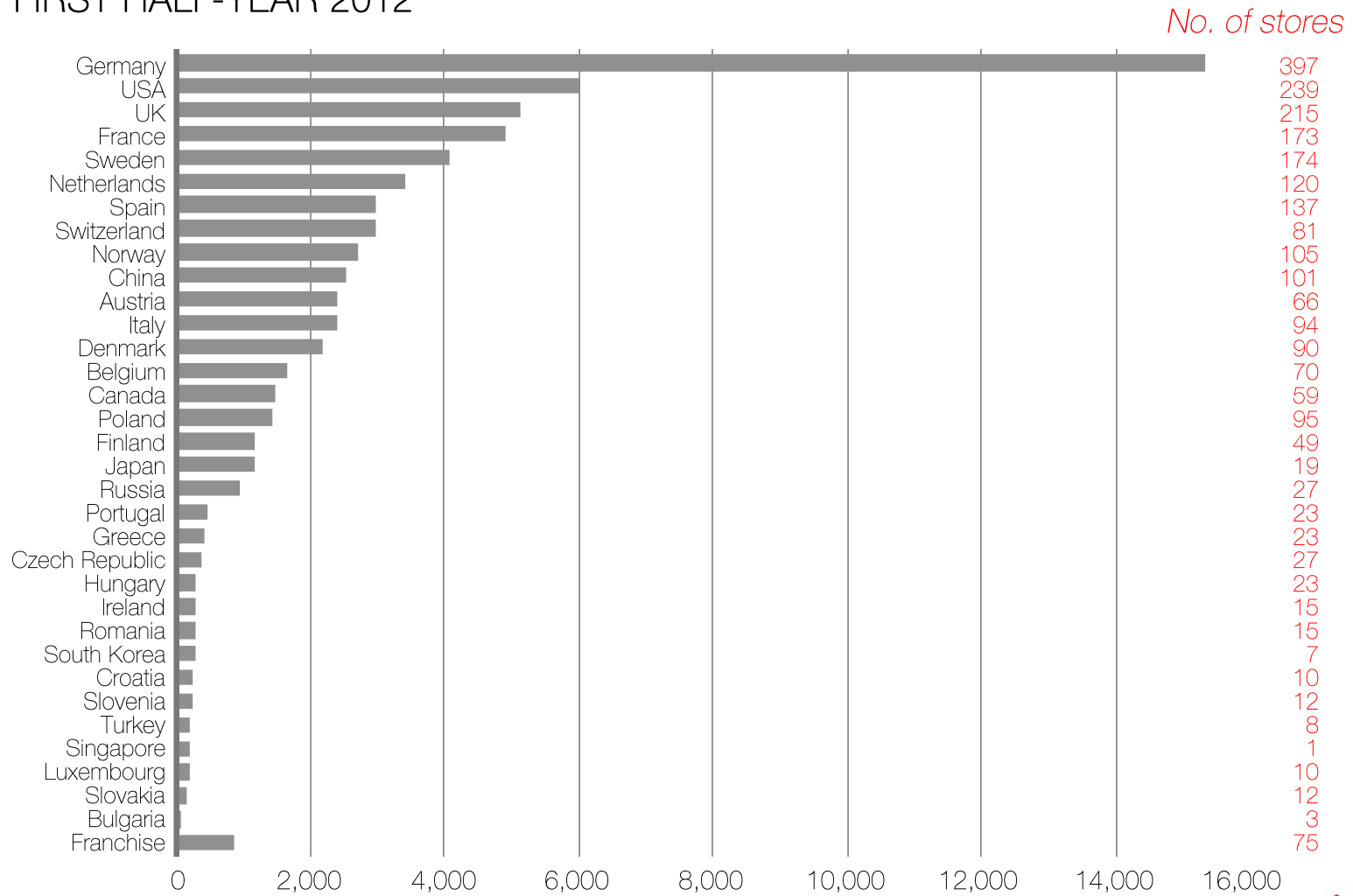
FIRST HALF-YEAR

SEK m	2012	2011
Sales including VAT	69,450	61,108
Sales excluding VAT	59,491	52,135
Gross profit	35,083	31,231
<i>Gross margin, %</i>	59.0	59.9
Selling and administrative expenses	-24,664	-22,224
Operating profit	10,419	9,007
<i>Operating margin, %</i>	17.5	17.3
Net interest income	335	283
Profit after financial items	10,754	9,290
Tax	-2,796	-2,415
Profit for the period	7,958	6,875
<i>Earnings per share (SEK)</i>	4.81	4.15



# SALES PER MARKET

FIRST HALF-YEAR 2012



SEK m





# KEY DATA

SEK m	31 May 2012	31 May 2011
Stock-in-trade	11,299	10,414
Cash flow from current operations	10,668	8,547
Investments	2,620	2,128
Liquid funds and short-term investments	13,543	15,207
Return on equity*, %	48.0	47.4

\* rolling 12 months





# EXPANSION

- ▶ 84 new stores net in Q2
  - 2,575 stores in 44 countries
- ▶ Net addition of approx. 275 stores planned for 2012
  - H&M to five new markets
  - COS to six new markets
- ▶ H&M Shop Online to be launched in the US during autumn
- ▶ Several new markets planned for 2013
  - H&M to Estonia and Indonesia
- ▶ & Other Stories – new store chain 2013



# MAISON MARTIN MARGIELA



- ▶ Special pieces from one of the most important and influential fashion houses
- ▶ Launch 15 November
  - in around 230 H&M stores
  - online
- ▶ Garments and accessories for women and men

# ANNA DELLO RUSSO



- ▶ Anna Dello Russo, legendary Fashion Director and fashion icon
- ▶ Unique accessories collection for H&M
  - glamorous and affordable accessories
  - precious, playful and personal style
  - jewelry, sunglasses, shoes, bags
- ▶ Sales start 4 October
  - in approx. 140 H&M stores
  - online

# AUTUMN FASHION



**H&M**

# SUMMER FASHION



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