



H & M Hennes & Mauritz AB

PRESS CONFERENCE 29 MARCH 2012

THREE-MONTH REPORT



- ▶ KARL-JOHAN PERSSON
MANAGING DIRECTOR
- ▶ NILS VINGE
INVESTOR RELATIONS MANAGER
- ▶ ANN-SOFIE JOHANSSON
HEAD OF DESIGN





FIRST QUARTER 2012

- ▶ Net sales SEK 27,832 m (+14%)
 - local currencies +13%
 - comparable units +3%
- ▶ Gross margin 55.8 percent (57.8%)





FIRST QUARTER 2012

- ▶ Strengthened customer offering
- ▶ Increased purchasing costs
- ▶ Long term investments to broaden H&M's total offering
 - new store chain 2013
- ▶ Increased markdowns



FIRST QUARTER 2012

- ▶ Net sales SEK 27,832 m (+14%)
 - local currencies +13%
 - comparable units +3%
- ▶ Gross margin 55.8 percent (57.8%)
- ▶ Operating margin 12.7 percent (13.9%)
- ▶ Net profit SEK 2,739 m (+5%)



FINANCIAL DATA



H&M

SALES AND PROFITS

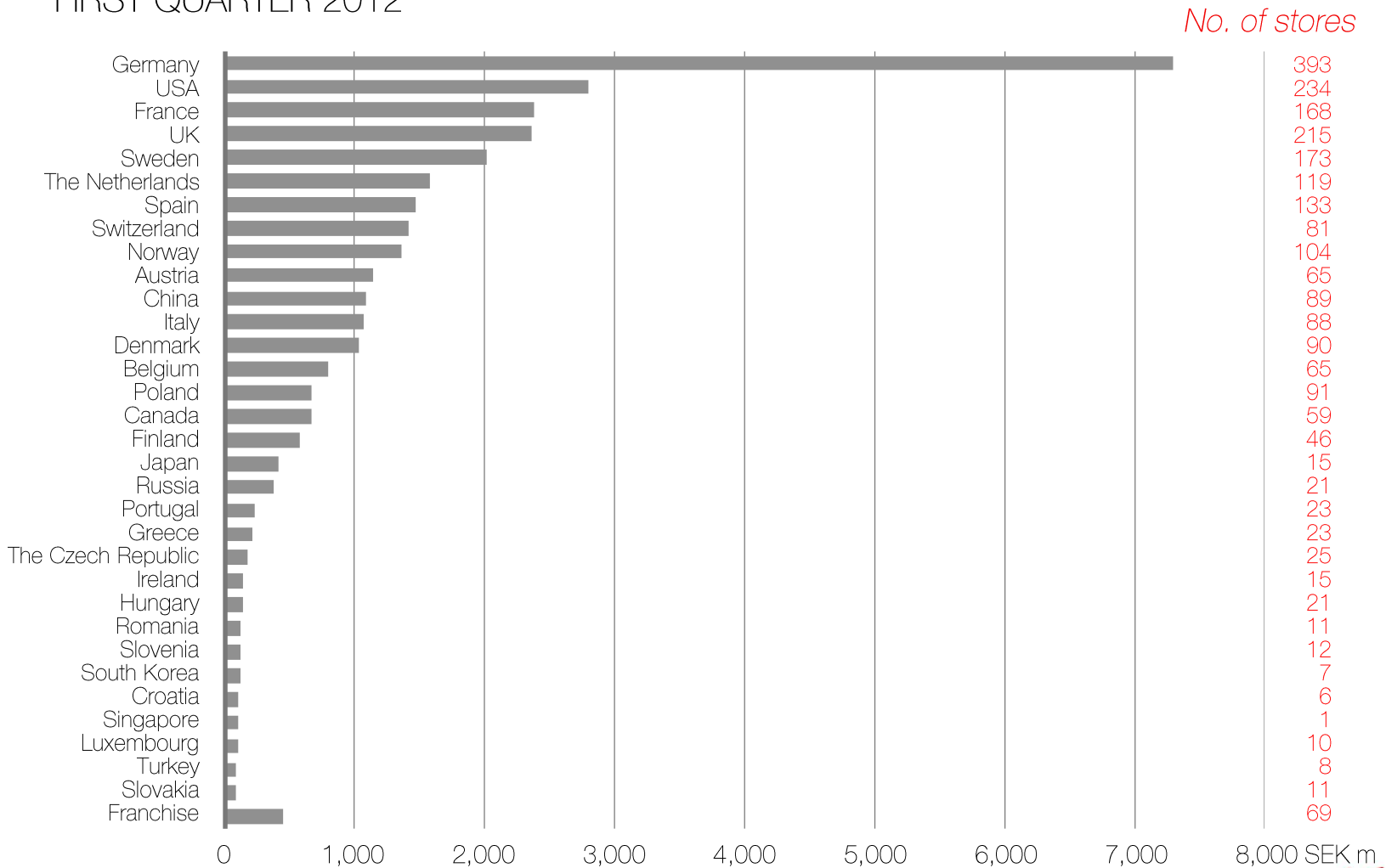
FIRST QUARTER

SEK m	2012	2011
Sales including VAT	32,503	28,708
Sales excluding VAT	27,832	24,503
Gross profit	15,537	14,174
<i>Gross margin, %</i>	55.8	57.8
Selling and administrative expenses	-12,011	-10,766
Operating profit	3,526	3,408
<i>Operating margin, %</i>	12.7	13.9
Net interest income	175	130
Profit after financial items	3,701	3,538
Tax	-962	-920
Profit for the period	2,739	2,618
<i>Earnings per share (SEK)</i>	1.65	1.58



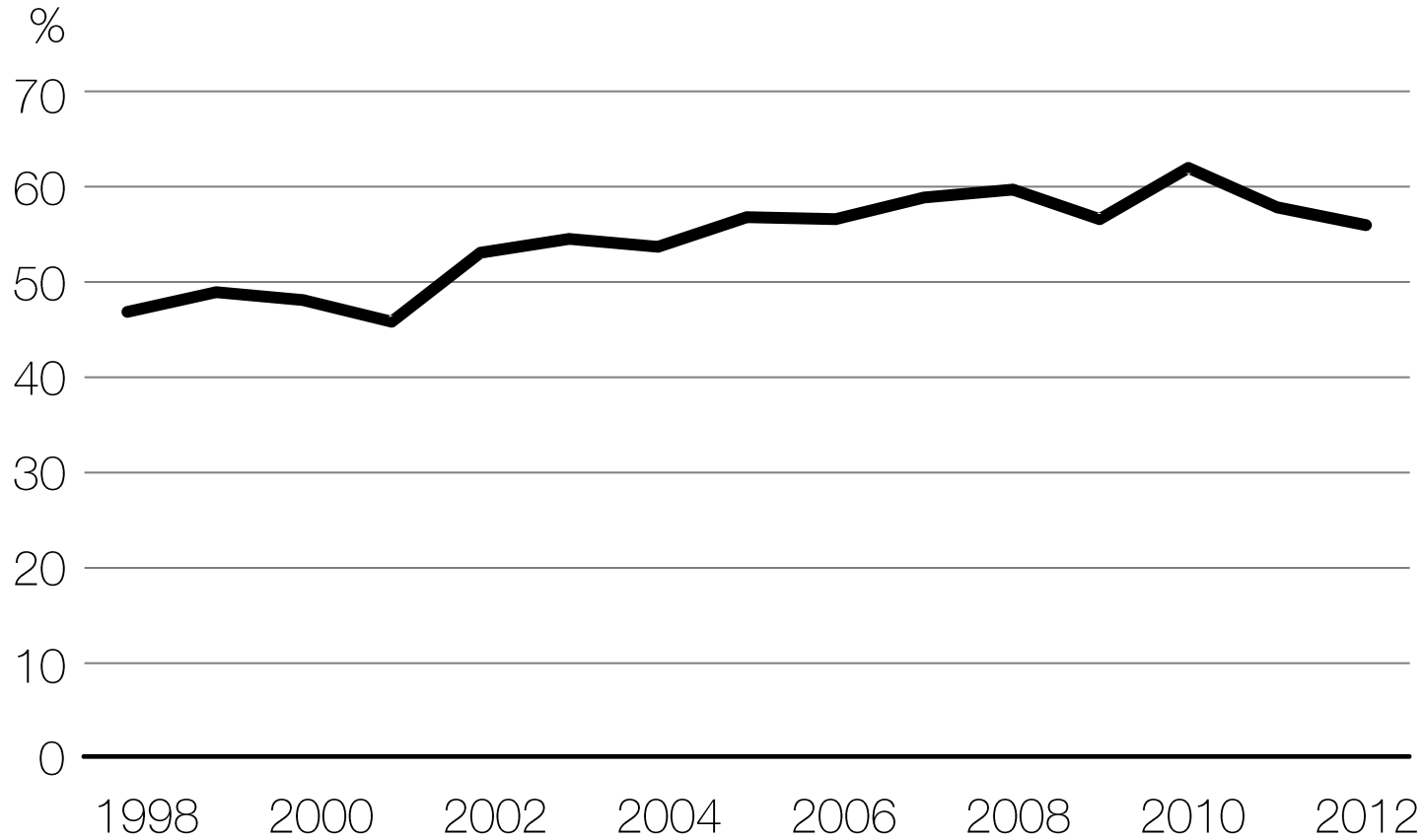
SALES PER MARKET

FIRST QUARTER 2012



GROSS MARGIN

FIRST QUARTER



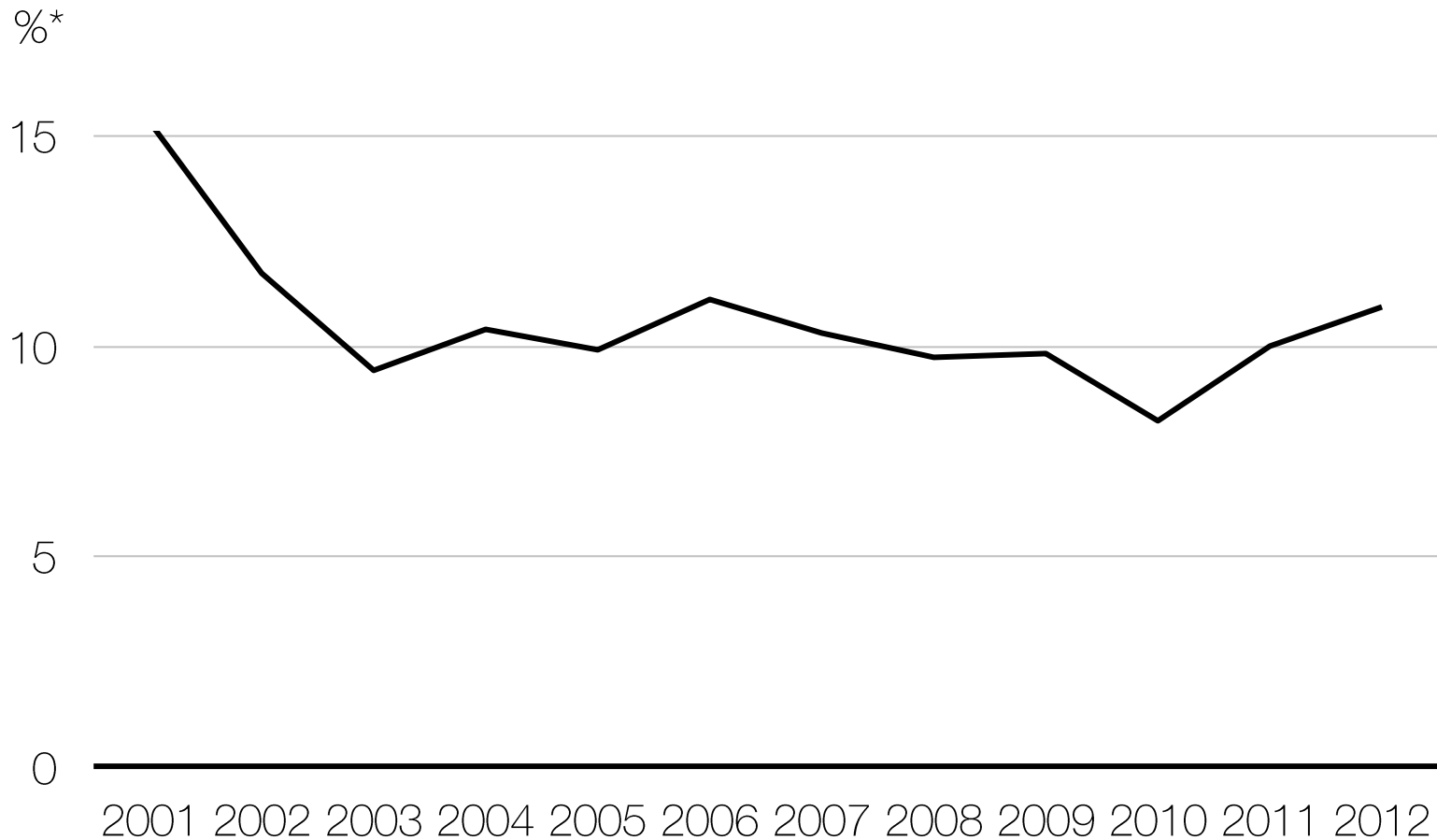
KEY DATA

FIRST QUARTER

SEK m	29 Feb 2012	28 Feb 2011
Stock-in-trade	12,397	10,822
Cash flow from current operations	2,218	761
Investments	1,134	807
Liquid funds and short-term investments	22,029	24,355



STOCK-IN-TRADE / SALES



* rolling 12 months





EXPANSION

- ▶ 19 new stores net in Q1
 - 2,491 stores in 43 countries
- ▶ Net addition of approx. 275 stores planned for 2012
 - China, USA and UK largest expansion markets
- ▶ Five new markets 2012
 - Bulgaria – store opened 10 March
 - Latvia, Malaysia, Mexico and via franchise Thailand during autumn 2012
- ▶ COS to Italy, Poland, Hong Kong, Finland and via franchise to Kuwait



CONSCIOUS



H&M

SUMMER FASHION



H&M



SUSTAINABILITY AT H&M

- ▶ Sustainability an important part of H&M's customer offering
- ▶ Conscious Collection
- ▶ H&M Conscious Actions
 - sustainability report for 2011 due 12 April





H&M



H & M Hennes & Mauritz AB