H & M Hennes & Mauritz AB

TELEPHONE CONFERENCE 19 JUNE 2013

SIX-MONTH REPORT

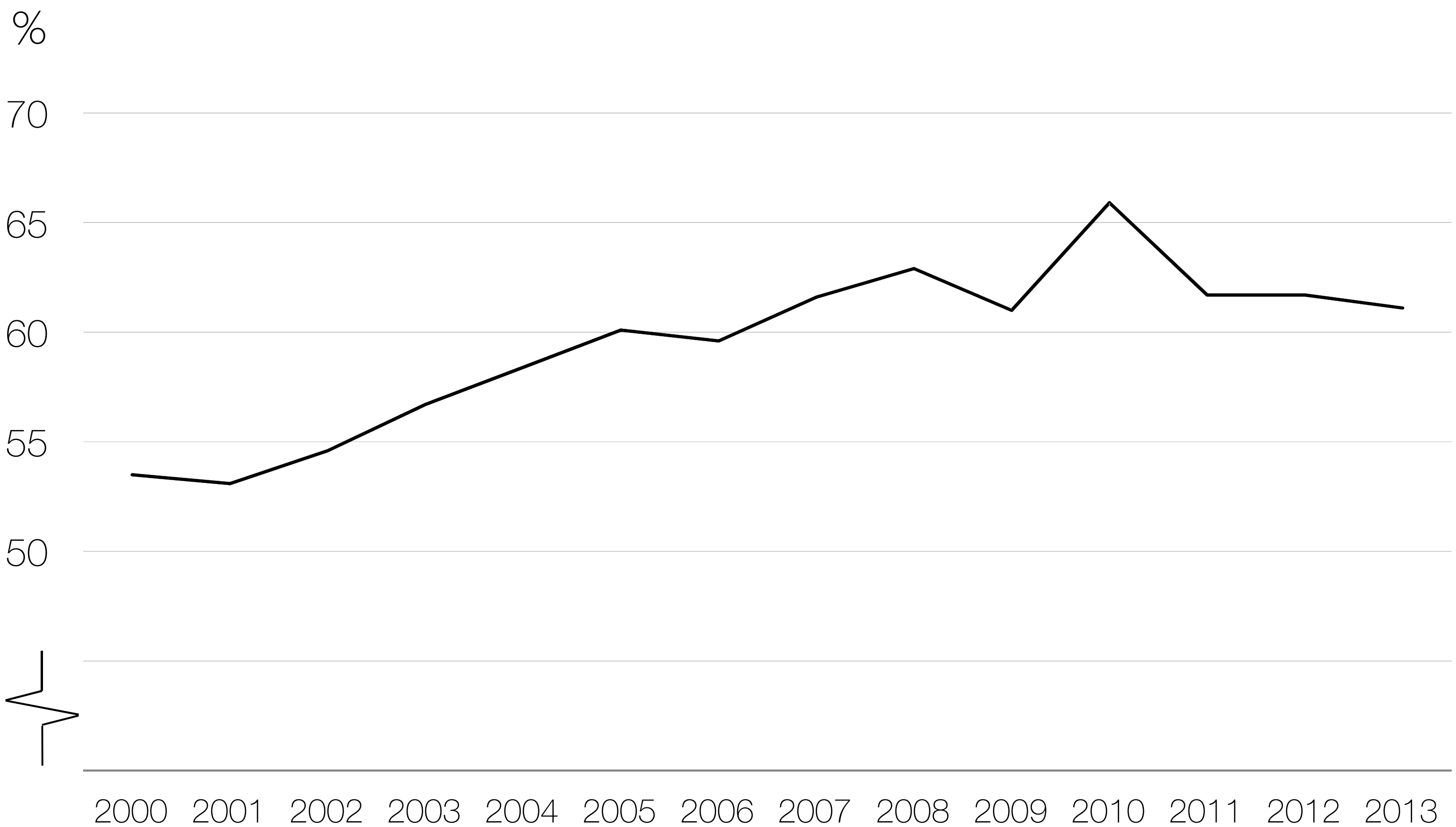
- NILS VINGE
  INVESTOR RELATIONS MANAGER
- JYRKI TERVONEN
  CHIEF FINANCIAL OFFICER

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



KEY DATA

SEK m	31 May 2013	31 May 2012
Stock-in-trade	12,667	11,299
Cash flow from current operations	11,218	10,668
Investments	3,375	2,620
Liquid funds and short-term investments	9,061	13,543
Return on equity*, %	45.0	48.0

* 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

H&M

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
  - Winter Olympics and Paralympics in Sochi 2014 and Summer Olympics and Paralympics in Rio de Janeiro 2016
  - collection developed by H&M's design teams in collaboration with Swedish Olympians

AUTUMN FASHION

H & M Hennes & Mauritz AB