





## ANNUAL GENERAL MEETING 2009

▶ ROLF ERIKSEN  
MANAGING DIRECTOR



## 2008 IN FIGURES

- ▶ Sales including VAT SEK 104 billion
- ▶ Gross margin 61.5 per cent (61.1%)
- ▶ Operating margin 22.7 per cent (23.5%)
- ▶ Profit after financial items SEK 21.2 billion
- ▶ Net profit for the year SEK 15.3 billion
- ▶ Earnings per share SEK 18.48





## YEAR IN BRIEF

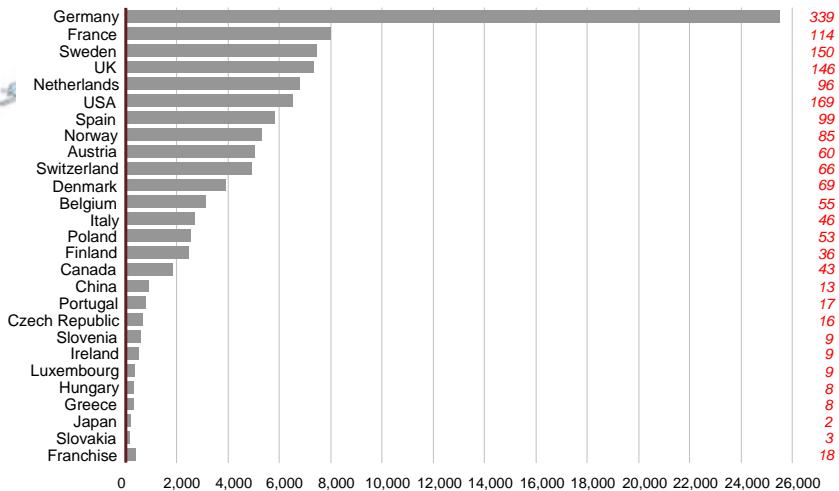
- ▶ Appreciated collections and good cost control
- ▶ New markets
  - franchise: Egypt, Bahrain, Saudi Arabia and Oman
  - Japan
- ▶ Continued development of FaBric Scandinavien, COS and footwear
- ▶ Online and catalogue sales important channel



## SALES PER MARKET

FULL YEAR 2008 (SEK M INCLUDING VAT)

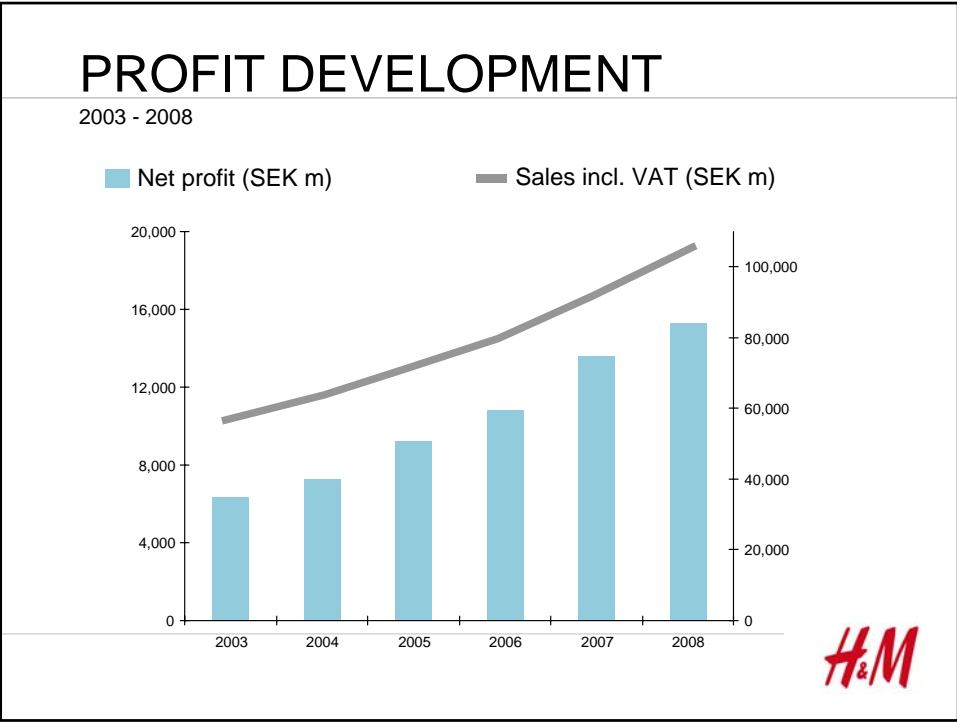
*No. of stores*





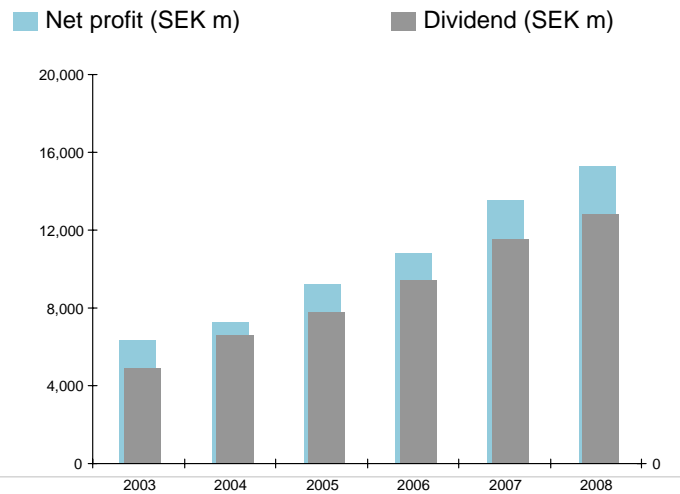
## FIRST QUARTER 2009

- Sales including VAT  
SEK 27.3 billion
- Gross margin 56.6 per cent (59.6%)
- Operating margin 14.4 per cent (19.2%)
- Profit after financial items  
SEK 3.6 billion
- Net profit SEK 2.6 billion

# DIVIDEND DEVELOPMENT

2003 - 2008



# COLLECTIONS



- ▶ H&M's designers and buyers translate trends into fashion
- ▶ Offers something for everybody
- ▶ Well-received designer collaborations
  - Marimekko
  - Comme des Garçons
  - Matthew Williamson

MATTHEW  
WILLIAMSON  
FOR H&M



## MATTHEW WILLIAMSON

- ▶ Colourful and artistic fashion with ethnical influences
- ▶ Exclusive women's fashion range at selected city stores
- ▶ Broad summer collection for men and women
- ▶ Fashion and design not a matter of price

H&M



## H&M HOME

- ▶ Fashion for your home
- ▶ Good sales start
- ▶ Sold via internet and catalogue
- ▶ Fashion and quality at the best price

H&M



## H&M IN RUSSIA

- ▶ Successful openings of the first two stores in Moscow
- ▶ Big interest in H&M in Russia
- ▶ Market with great growth potential
  - one additional store in Moscow this autumn
  - St Petersburg 2010



## H&M IN ASIA

- ▶ H&M grows in Asia
- ▶ Beijing new region – first store opened in April
- ▶ South Korea new market 2010
- ▶ New franchise stores
  - Lebanon 2009
  - Jordan 2010
  - Israel 2010





## EMPLOYEES

- ▶ The employees are H&M's most important resource
- ▶ Transferring H&M's corporate culture essential to success
- ▶ H&M highly ranked employer



## RESPONSIBILITY

- ▶ Taking responsibility part of the corporate culture
- ▶ Code of Conduct for long-term improvements
- ▶ New sustainability strategy 2008
- ▶ Organic cotton
- ▶ Water management primary sustainability issue in 2009





## H&M 2009

- ▶ Goal: Increased sales with maintained high profitability
- ▶ Net addition of 225 stores
  - mainly in USA, France, Italy, Spain, the UK and Germany
- ▶ Continued efforts for future growth



H & M Hennes & Mauritz AB