

INDITEX



Interim Nine Months 2017

13 December 2017

Disclaimer

This document and the information herein does not constitute an offer to sell, to buy or to exchange, nor an invitation to make an offer to buy, to sell or to exchange, nor a recommendation or advice, regarding any security issued by the Inditex Group.

This document contains forward-looking statements. All statements other than statements of historical fact included herein, including, without limitation, those regarding our financial position, business strategy, management plans and objectives for future operations are forward-looking statements. Any such forward-looking statements are subject to risk and uncertainty and thus could differ materially from actual results.

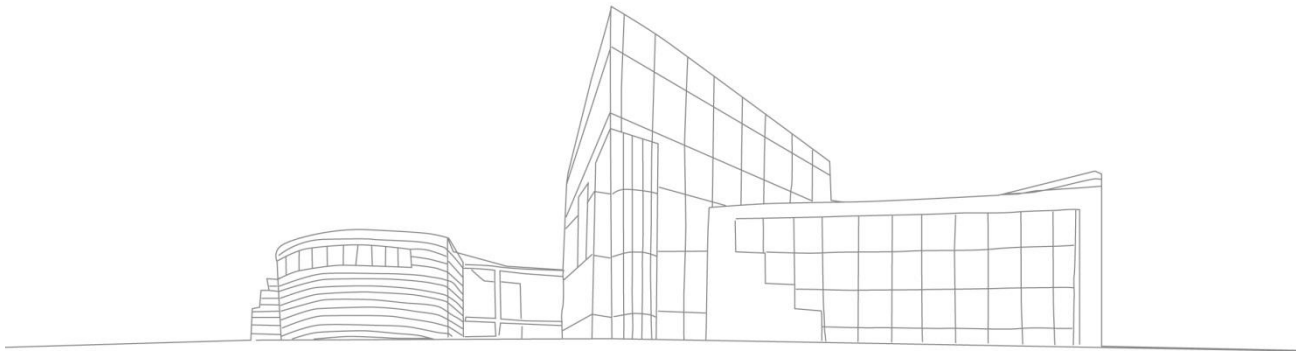
Some of these risks include, amongst others, ongoing competitive pressure in the sector, consumer tastes and spending trends, economic, political, regulatory and trade conditions in the markets where the Inditex Group is present or in the countries where the Group's products are manufactured or distributed.

The risks and uncertainties that could affect the forward-looking statements are difficult to predict. The company assumes no obligation to publicly revise or update its forward-looking statements in the case of unexpected changes, events or circumstances that could affect them. Given the uncertainties of forward-looking statements, we caution readers not to place undue reliance on these statements.

For a discussion of these and other factors that may affect forward looking statements and the Inditex Group's business, financial conditions and results of operations, see the documents and information communicated by the company to the Comisión Nacional del Mercado de Valores (*the Spanish Securities Commission*).

The contents of this disclaimer should be taken into account by all persons or entities.

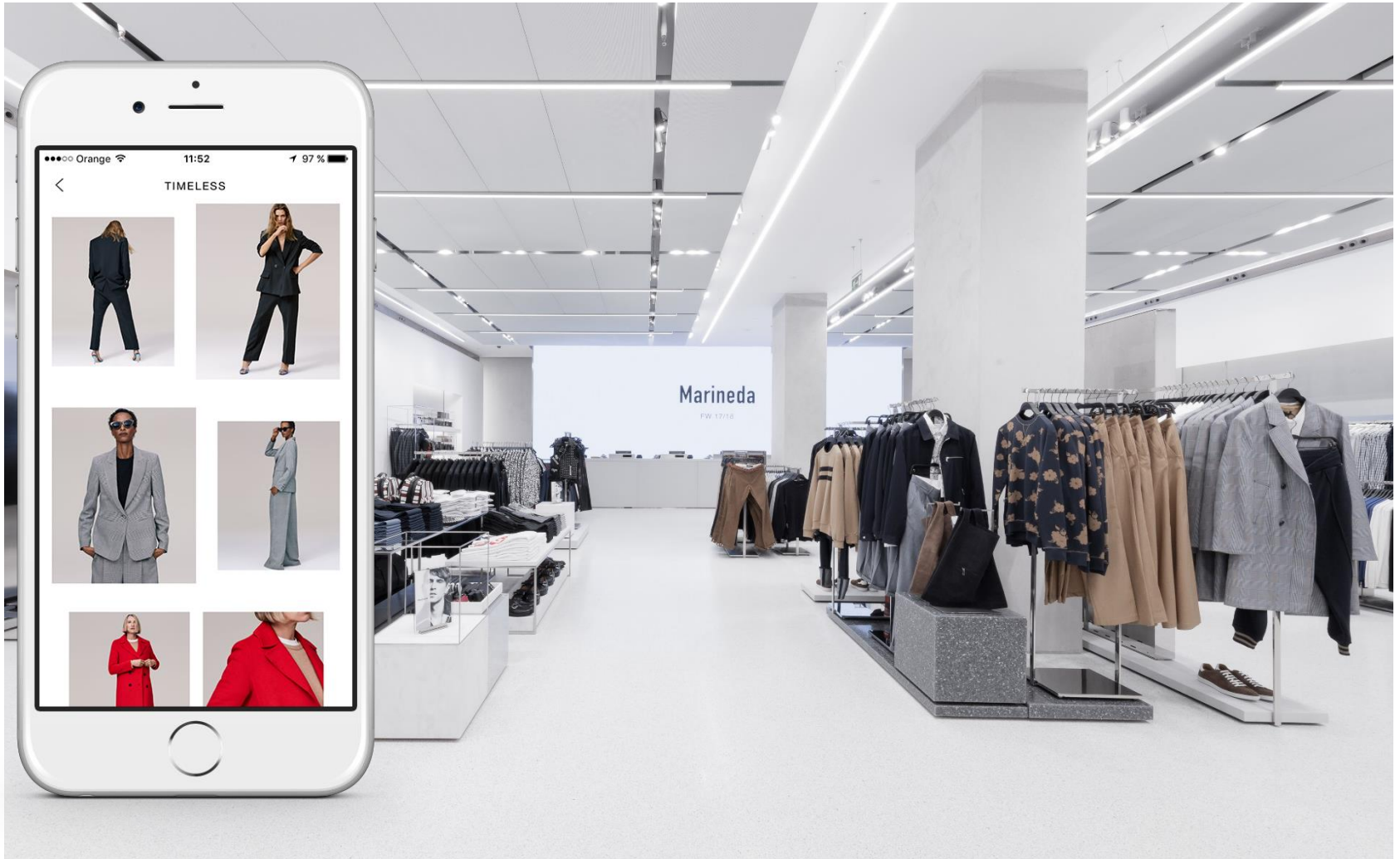
Overview



9M2017: Strong execution globally



Global fully integrated Store & Online sales platform



Interim Nine Months 2017: Overview

- ▶ Satisfactory sales growth +10%
- ▶ Strong LFL sales growth on demanding comparables
- ▶ High operational efficiency and cost control
- ▶ Global online sales rollout
- ▶ Global growth opportunities

Zara: Venice flagship



Fondamenta Oresolo

Massimo Dutti: Shenzhen flagship



MixC World

Bershka: New image at Tokyo flagship



Shibuya

Pull&Bear: Launch in Vietnam




Ho Chi Minh Vincom Centre

Stradivarius: Escape editorial



Zara Home: New image on Instagram



The screenshot shows an Instagram post from the account 'zarahome'. The main image is a top-down view of a Christmas dinner table setting. The tablecloth is dark blue with white snowflake patterns. There are four place settings, each with a gold-rimmed plate, a white plate with blue floral patterns, a gold fork and spoon, and a blue napkin with a gold star. The table is decorated with a large gold star, a white snowflake centerpiece, and several gold and blue glassware items. The post includes a caption, several comments, and engagement metrics.

zarahome CHRISTMAS EDIT AW/17_ Joyful dinners in gold & blue #zarahomeXmas #aw17 #zarahome

Cargar más comentarios

b.kasamany Just what needed

noellee @ongjda so niceeee

wlasyznowiczmagdalena Pięknie

kkcosta Olha que lindo esse Natal azul

iinaeerika @inkani on kunnollista

polycat_ka @svetlanakudis есть такая зеленая у них?)

gisele80 😊😊😊😊

gisele80 🍷🍷🍷🍷🍷

gisele80 😊😊😊😊

gisele80 😊😊😊😊

21.094 Me gusta

3 DE NOVIEMBRE

Inicia sesión para indicar que te gusta o comentar.

Oysho: Launch in Switzerland

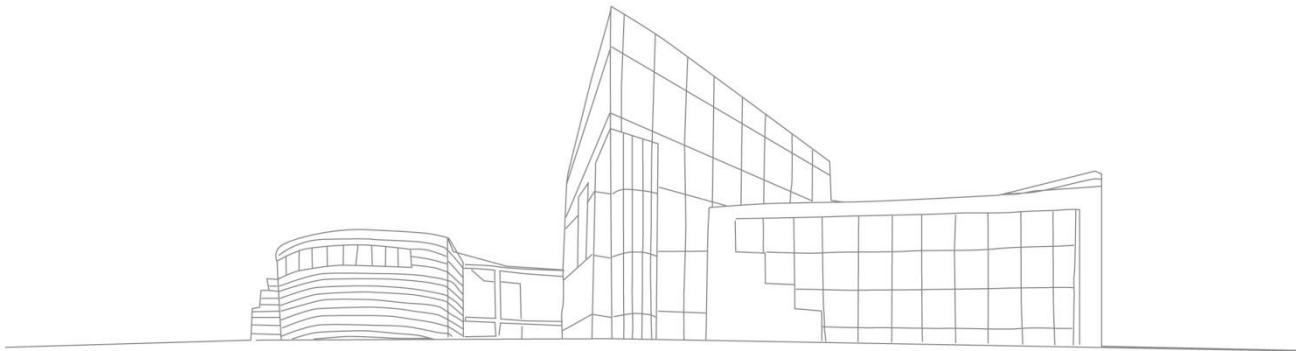


Place du Molard, Geneva

Uterqüe Atelier collection



Financial Summary



Interim Nine Months 2017

€ million	9M17	9M16	17/16
Net sales	17,963	16,403	10%
Gross profit	10,319	9,492	9%
EBIT	2,993	2,822	6%
Net income	2,341	2,205	6%

Satisfactory Sales Growth

€ million	9M17	9M16	17/16
Net Sales	17,963	16,403	10%

- ▶ Strong LFL performance on demanding comparables

Gross Profit

% on sales	9M17	9M16	17/16	%
Gross Profit	10,319	9,492	9%	57.4%

- ▶ Gross profit growth of +9% to €10.3 bn
- ▶ Sustained commercial policies

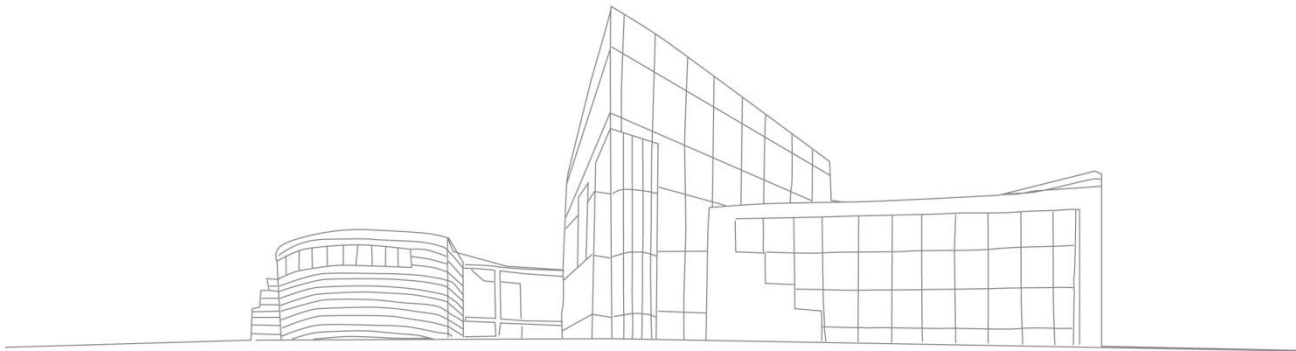
Tight control of operating expenses

€ million	9M17	9M16	17/16
Op. expenses	6,476	5,879	10%

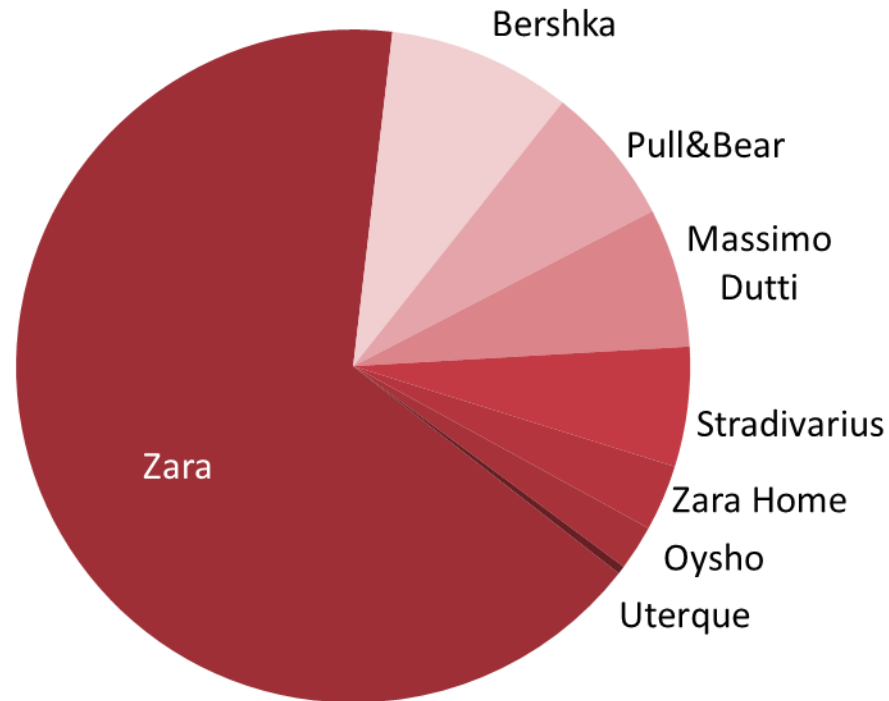
Current accounts

€ million	9M17	9M16
Inventory	3,510	3,086
Receivables	931	831
Payables	(6,720)	(6,120)
Operating working capital	(2,279)	(2,203)

Concepts

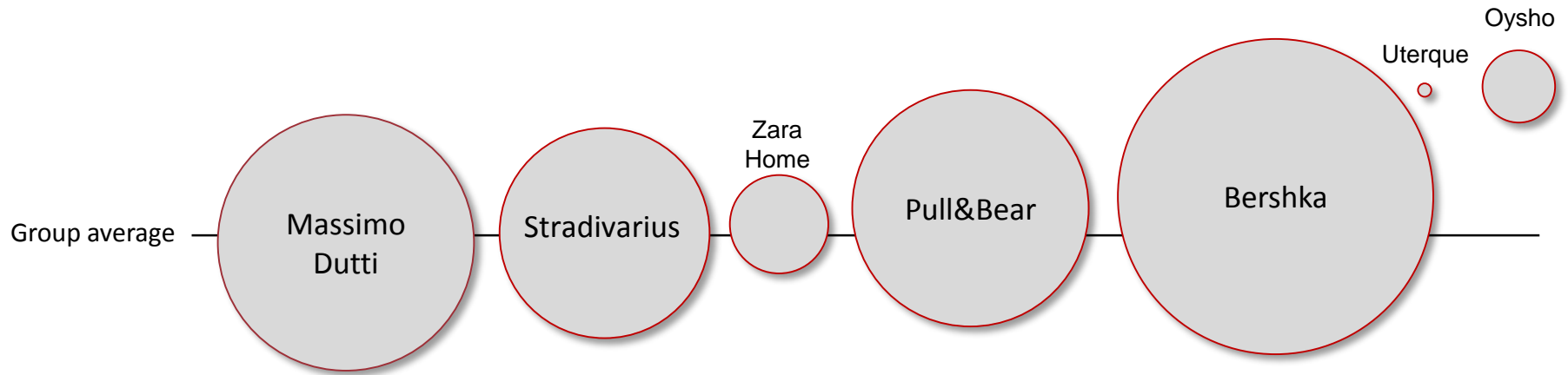


Performance per concept

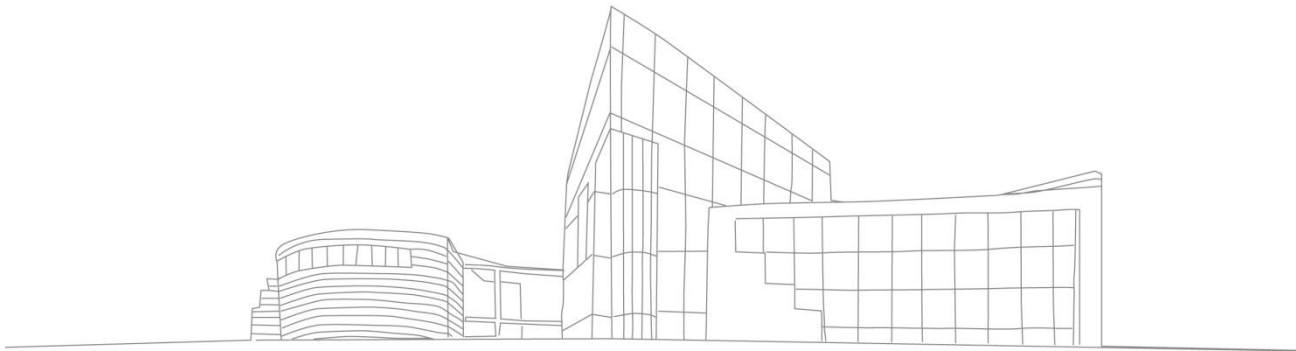


% Store & Online sales

Performance per concept



Outlook

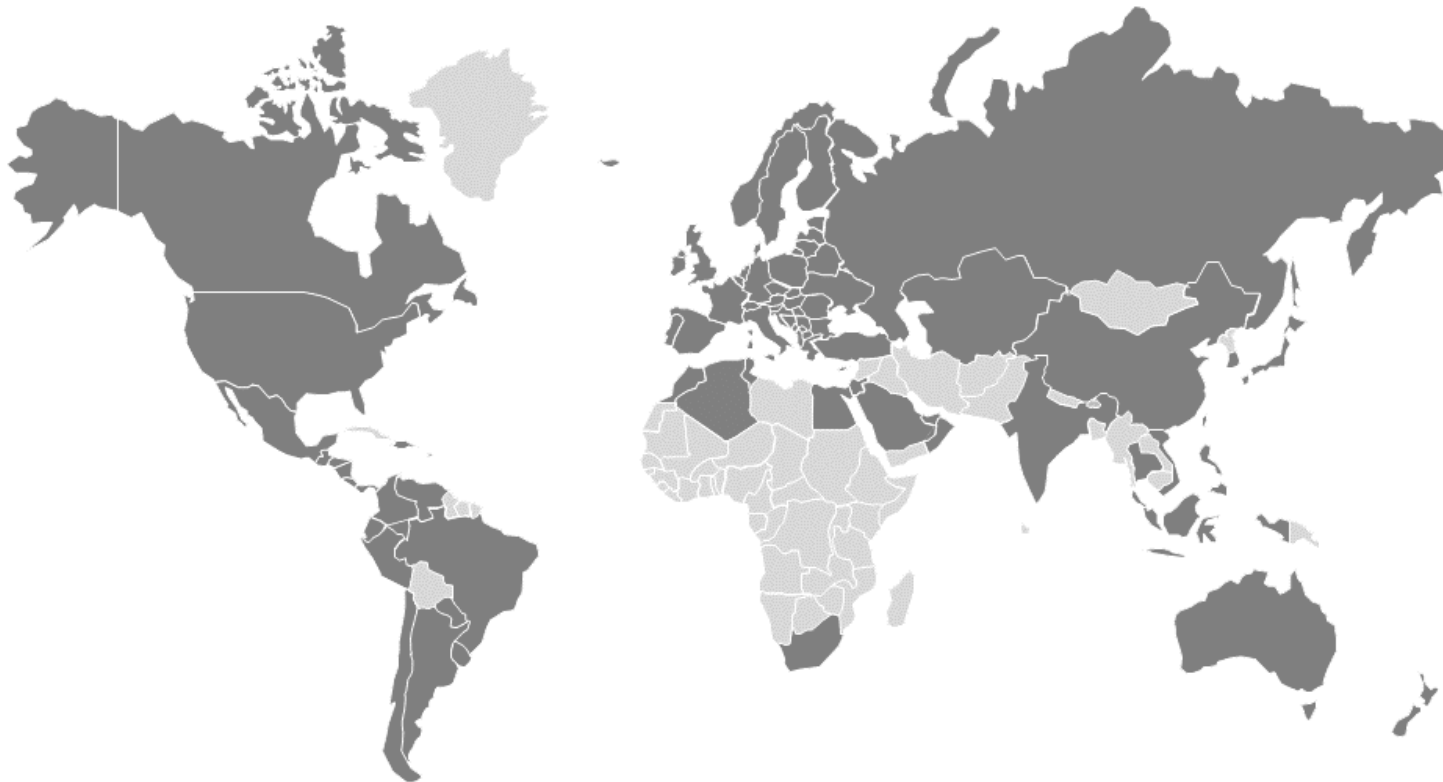


FY2017: Outlook

- ▶ Ordinary capital expenditure c. €1.5 billion
- ▶ Store & Online sales in local currencies have increased +13% from 1 November to 11 December 2017
- ▶ The Autumn-Winter season is influenced significantly by the performance over the Christmas period and after-Christmas sales, due to their sales volumes

Global growth opportunities

- ▶ Global fully integrated Store & Online
- ▶ Strong growth opportunities



Global Online Sales

- ▶ Strong presence in Europe, Asia, Americas
- ▶ Progressive rollout in all markets



Online launch of Zara in India



Dear India,

SHOP ONLINE

Store & Online: Outerwear collection



Store & Online: Knit Trends editorial



Store & Online: Smooth Textures collection



Store & Online: Join Life



Zara Miami



Aventura Mall

Zara Shenzhen



Uniwalk

Zara Nagoya



Sakae

Zara Seoul



Gang Nam

Zara Hanoi



FY2017 Results

- ▶ Results for FY2017 to be released on 14 March 2018

INDITEX



Interim Nine Months 2017

13 December 2017