Annexes

Interim Half Year 2026 Results
1 February 2026 to 31 July 2026

CONSOLIDATED FINANCIAL STATEMENTS

INDITEX GROUP **1H2026 CONSOLIDATED INCOME STATEMENT (€M)**	**1H2026**	**1H2025**
NET SALES	**19,755**	**18,357**
Cost of sales	(8,159)	(7,654)
GROSS PROFIT	**11,596**	**10,703**
Gross margin	*58.7%*	*58.3%*
Operating expenses	(6,048)	(5,584)
Other losses and income, net	(35)	(5)
EBITDA	**5,513**	**5,114**
EBITDA margin	*27.9%*	*27.9%*
Amortisation and depreciation	(1,670)	(1,542)
NET OPERATING PROFIT (EBIT)	**3,843**	**3,572**
EBIT margin	*19.5%*	*19.5%*
Financial results	(51)	(12)
Results of companies accounted for using the equity method	52	42
PROFIT BEFORE TAXES (PBT)	**3,845**	**3,601**
PBT margin	*19.5%*	*19.6%*
Income tax	(865)	(810)
NET PROFIT	**2,980**	**2,791**
NET PROFIT ATTRIBUTABLE TO THE PARENT	**2,980**	**2,791**
Net profit margin	*15.1%*	*15.2%*
EARNINGS PER SHARE, EUROS (*)	**0.956**	**0.896**

(*) Shares for EPS calculation 3,115,921,539 for 2026 and 3,115,811,641 for 2025

INDITEX GROUP

CONSOLIDATED BALANCE SHEET AS OF 31 JULY 2026 (€M)	31 July 2026	31 July 2025
ASSETS		
NON-CURRENT ASSETS	**20,913**	**18,827**
Rights of use	5,761	5,191
Intangible assets	1,967	1,738
Tangible assets	11,781	10,493
Financial investments	502	479
Other	902	926
CURRENT ASSETS	**15,701**	**15,220**
Inventories	3,789	3,466
Trade and other receivables	1,158	1,241
Current financial investments	6,038	4,874
Cash and cash equivalents	4,361	5,139
Other	356	500
TOTAL ASSETS	**36,614**	**34,047**
EQUITY AND LIABILITIES		
EQUITY	**17,855**	**16,954**
Equity attributable to the Parent	17,855	16,954
NON-CURRENT LIABILITIES	**5,166**	**4,704**
Deferred tax liabilities	110	78
Financial debt	-	-
Non-current lease liability	4,549	4,040
Other	507	586
CURRENT LIABILITIES	**13,593**	**12,389**
Financial debt	1	1
Current lease liability	1,648	1,550
Trade and other payables	11,912	10,773
Other	32	66
TOTAL EQUITY AND LIABILITIES	**36,614**	**34,047**

INDITEX GROUP 1H2026 CONSOLIDATED STATEMENT OF CASH FLOWS (€M)	1H2026	1H2025
INCOME BEFORE TAXES	**3,845**	**3,601**
ADJUSTMENTS TO INCOME		
Depreciation and amortization	1,670	1,542
Lease financial expenses	111	110
Other	44	42
CORPORATE INCOME TAX	**(645)**	**(695)**
FUNDS FROM OPERATIONS	**5,024**	**4,600**
CHANGES IN ASSETS AND LIABILITIES		
Change in inventories	(549)	(119)
Change in accounts receivable	25	(323)
Change in current liabilities	53	(811)
CHANGE IN WORKING CAPITAL	**(470)**	**(1,253)**
CASH FROM OPERATIONS	**4,554**	**3,347**
Intangible assets investments	(315)	(253)
Tangible assets investments	(992)	(1,016)
Acquisitions of businesses	-	(2)
Change in other long-term financial investments	23	(6)
Other assets investments	-	5
Change in short-term financial investments	(358)	267
CASH FLOW FROM INVESTING ACTIVITIES	**(1,640)**	**(1,006)**
Acquisition of treasury stock	(161)	-
Change in current debt	(1)	(6)
Lease payments fixed charge	(949)	(913)
Dividends	(2,727)	(2,618)
CASH USED IN FINANCING ACTIVITIES	**(3,837)**	**(3,536)**
Change in cash and cash equivalents	(923)	(1.195)
Cash and cash equivalents at beginning of the year	5,276	6,382
Foreign exchange impact on cash & cash equivalents	8	(48)
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	**4,361**	**5,139**

Annex I

Number of stroes by concept

CONCEPT	31/07/2026	31/07/2025
Zara	1,487	1,534
Zara Home	374	379
Lefties	223	210
Pull&Bear	789	801
Massimo Dutti	509	518
Bershka	849	856
Stradivarius	835	839
Oysho	378	391
Total	**5,444**	**5,528**

Annex II

Breakdown of financial results:

Million euros	**1H2026**	**1H2025**
Net financial income (losses)	77	100
Lease finance costs	(111)	(110)
Foreign exchange gains (losses)	(17)	(3)
Total	**(51)**	**(12)**

Gross profit, EBITDA, EBIT, working capital, net financial position, average net financial debt, ROCE, ROE, quarterly results, sales growth at constant exchange rates and free cash flow are defined in Note 2 to the consolidated annual accounts for 2025.