

Annexes



CONSOLIDATED FINANCIAL STATEMENTS

INDITEX GROUP

1H2024 INCOME STATEMENT (€m)

| | 1H2024 | 1H2023 |
|---|---------------|---------------|
| NET SALES | 18,065 | 16,851 |
| Cost of sales | (7,524) | (7,050) |
| GROSS PROFIT | 10,541 | 9,801 |
| <i>Gross margin</i> | 58.3% | 58.2% |
| Operating expenses | (5,467) | (5,116) |
| Other net operating income (losses) | (34) | (22) |
| OPERATING CASH FLOW (EBITDA) | 5,040 | 4,663 |
| <i>EBITDA margin</i> | 27.9% | 27.7% |
| Amortisation and depreciation | (1,499) | (1,498) |
| OPERATING INCOME (EBIT) | 3,541 | 3,164 |
| <i>EBIT margin</i> | 19.6% | 18.8% |
| Financial results | 12 | 54 |
| Results from companies consolidated by equity method | 45 | 34 |
| INCOME BEFORE TAXES | 3,598 | 3,252 |
| <i>EBT margin</i> | 19.9% | 19.3% |
| Taxes | (820) | (732) |
| NET INCOME | 2,778 | 2,520 |
| Minorities | 9 | 7 |
| NET INCOME ATTRIBUTABLE TO THE CONTROLLING COMPANY | 2,768 | 2,513 |
| <i>Net income margin</i> | 15.3% | 14.9% |
| EARNINGS PER SHARE, EUROS (*) | 0.889 | 0.807 |

(*) Shares for EPS calculation 3,114,156,590 for 2024 and 3,112,599,658 for 2023

INDITEX GROUP

CONSOLIDATED BALANCE SHEET AS OF 31 JULY 2024 (€M)

31 July 2024

31 July 2023

| ASSETS | | |
|---|---------------|---------------|
| NON CURRENT ASSETS | 17,195 | 16,048 |
| Right of use | 4,780 | 4,933 |
| Intangible assets | 1,522 | 1,324 |
| Tangible assets | 9,003 | 7,864 |
| Financial investments | 429 | 390 |
| Other | 1,460 | 1,537 |
| CURRENT ASSETS | 16,058 | 15,273 |
| Inventories | 3,363 | 3,420 |
| Receivables | 1,121 | 1,012 |
| Short term investments | 4,977 | 3,380 |
| Cash & cash equivalents | 5,951 | 7,177 |
| Other | 646 | 284 |
| TOTAL ASSETS | 33,253 | 31,321 |
| LIABILITIES & SHAREHOLDERS' EQUITY | | |
| SHAREHOLDERS' EQUITY | 16,548 | 15,786 |
| Equity attributable to the Group | 16,509 | 15,754 |
| Minority interests | 39 | 31 |
| NON CURRENT LIABILITIES | 4,798 | 4,837 |
| Deferred taxes | 430 | 400 |
| Financial debt | - | - |
| Lease liability | 3,797 | 3,942 |
| Other | 571 | 494 |
| CURRENT LIABILITIES | 11,906 | 10,698 |
| Financial debt | 17 | 11 |
| Lease liability | 1,428 | 1,510 |
| Payables | 10,438 | 9,140 |
| Other | 23 | 37 |
| TOTAL LIABILITIES & SHAREHOLDERS' EQUITY | 33,253 | 31,321 |

INDITEX GROUP

1H2024 CONSOLIDATED STATEMENT OF CASH FLOWS (€M)

| | 1H2024 | 1H2023 |
|---|----------------|----------------|
| INCOME BEFORE TAXES | 3,598 | 3,252 |
| Adjustments to income- | | |
| Depreciation and amortization | 1,499 | 1,498 |
| Lease financial expenses | 110 | 90 |
| Other | 12 | 18 |
| CORPORATE INCOME TAX- | (829) | (585) |
| FUNDS FROM OPERATIONS | 4,390 | 4,273 |
| Changes in assets and liabilities | | |
| Change in inventories | (426) | (268) |
| Change in accounts receivable | (192) | (287) |
| Change in current liabilities | 276 | 309 |
| Change in working capital | (342) | (245) |
| CASH FROM OPERATIONS | 4,048 | 4,027 |
| Intangible assets investments | (244) | (200) |
| Tangible assets investments | (1,032) | (608) |
| Change in other long-term financial investments | - | (17) |
| Other assets investments | (1) | 6 |
| Change in short-term financial investments | (547) | 1,162 |
| CASH FLOW FROM INVESTING ACTIVITIES | (1,825) | 343 |
| Change in current debt | 2 | (2) |
| Lease payments fixed charge | (863) | (856) |
| Dividends | (2,398) | (1,868) |
| CASH USED IN FINANCING ACTIVITIES | (3,259) | (2,726) |
| Change in cash and cash equivalents | (1,036) | 1,644 |
| Cash and cash equivalents at beginning of the year | 7,007 | 5,561 |
| Foreign exchange impact on cash & cash equivalents | (21) | (29) |
| CASH AND CASH EQUIVALENTS AT END OF THE YEAR | 5,951 | 7,177 |

Annex I

NUMBER OF STORES BY CONCEPT:

| CONCEPT | 31 July 2024 | 31 July 2023 |
|---------------|--------------|--------------|
| Zara | 1,792 | 1,839 |
| Zara Home | 404 | 420 |
| Pull&Bear | 808 | 790 |
| Massimo Dutti | 542 | 545 |
| Bershka | 856 | 855 |
| Stradivarius | 847 | 845 |
| Oysho | 418 | 451 |
| TOTAL | 5,667 | 5,745 |

Annex II

BREAKDOWN OF FINANCIAL RESULTS:

| MILLION EUROS | 1H2024 | 1H2023 |
|---------------------------------|-----------|-----------|
| Net financial income (losses) | 173 | 131 |
| Lease financial expenses | (110) | (90) |
| Foreign exchange gains (losses) | (52) | 13 |
| TOTAL | 12 | 54 |

The Gross Profit, EBITDA, EBIT, PBT, ROE, ROCE, working capital, net financial position, average net financial debt, Store operating profit, quarterly results, Sales growth at constant exchange rates, and Sales in comparable stores are defined in Note 2 to the Consolidated Annual Accounts 2023.

INDITEX

Communication and Corporate Affairs Division

+34 981 185 400
press@inditex.com
www.inditex.com