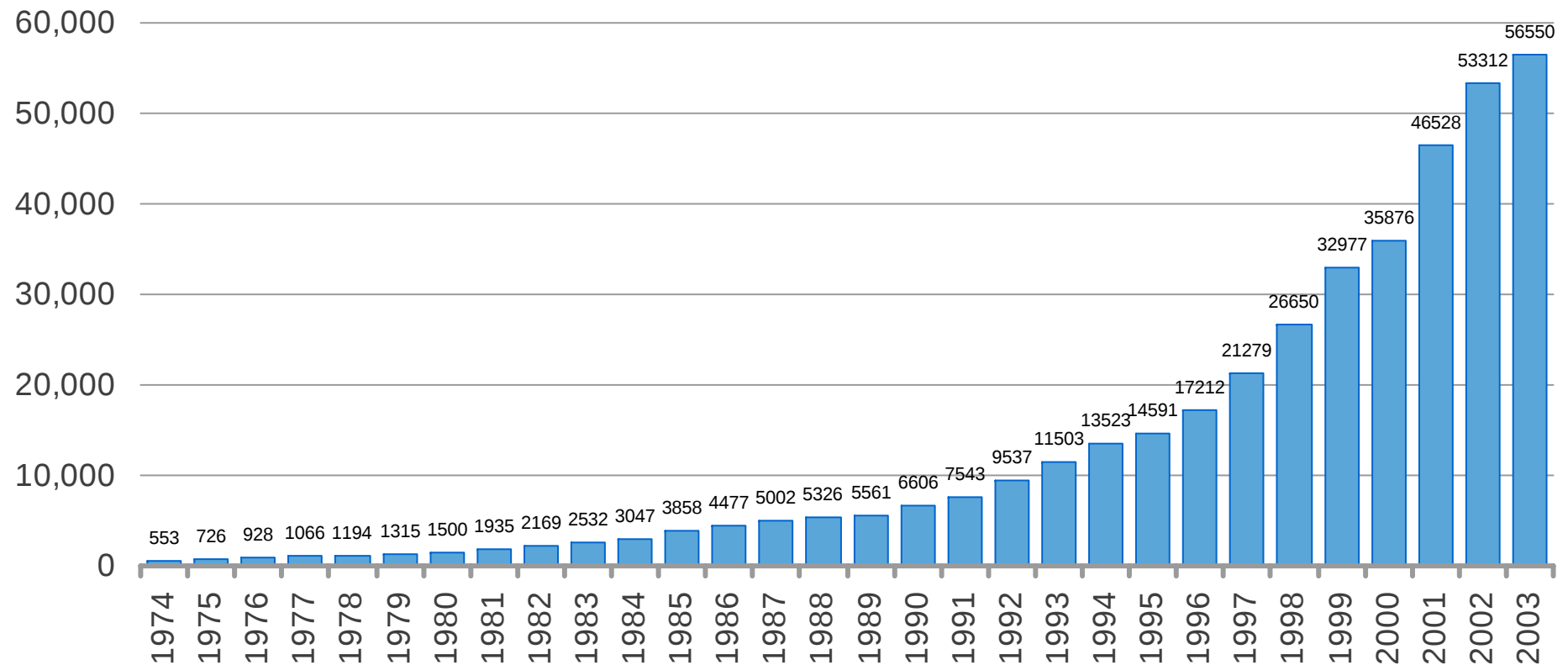


Turnover development 1974* – 2003

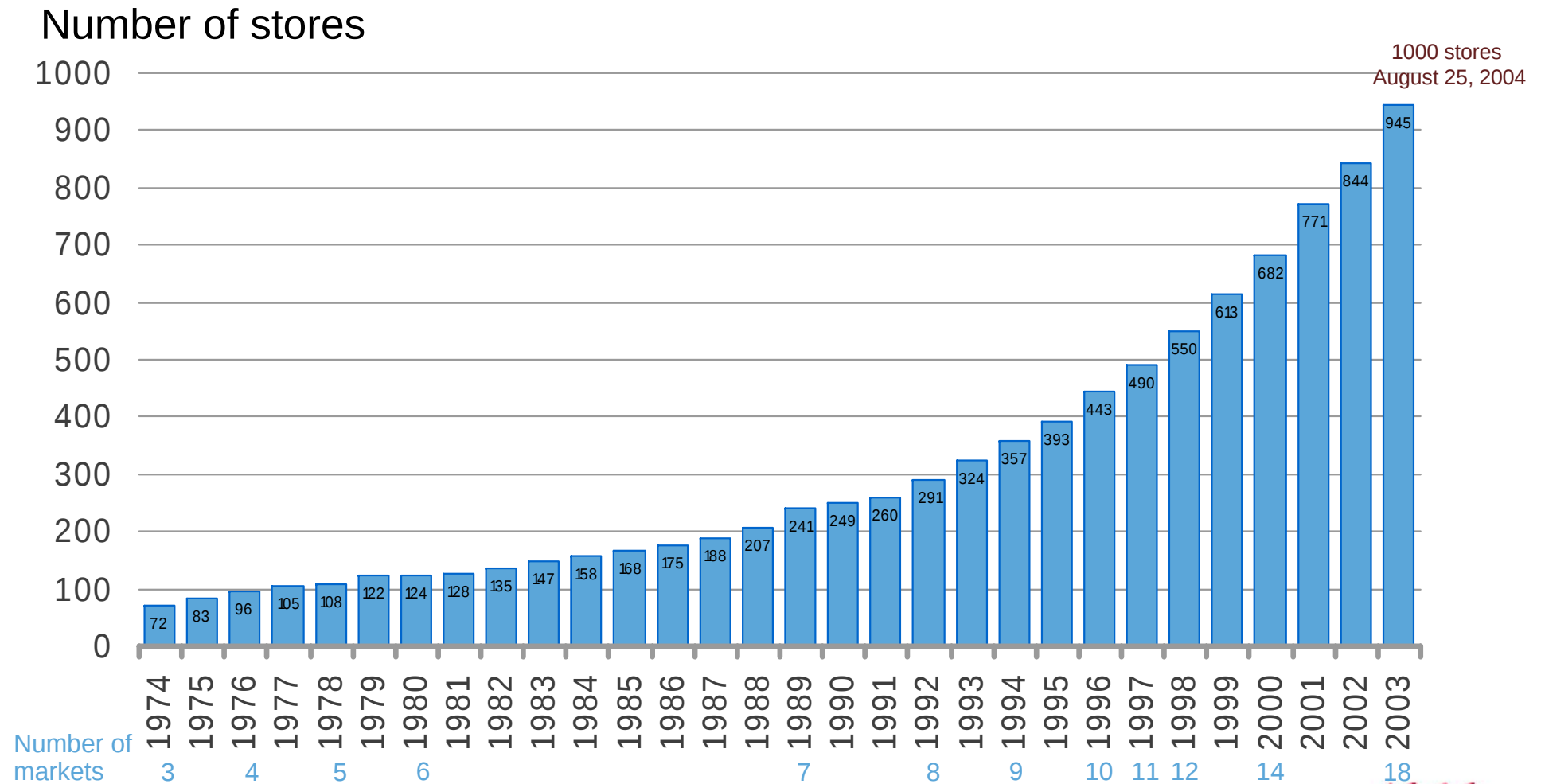
Turnover incl. VAT (MSEK)



*Turnover since the stock-exchange quotation 1974



Expansion development 1974* – 2003



*Expansion since the stock-exchange quotation 1974



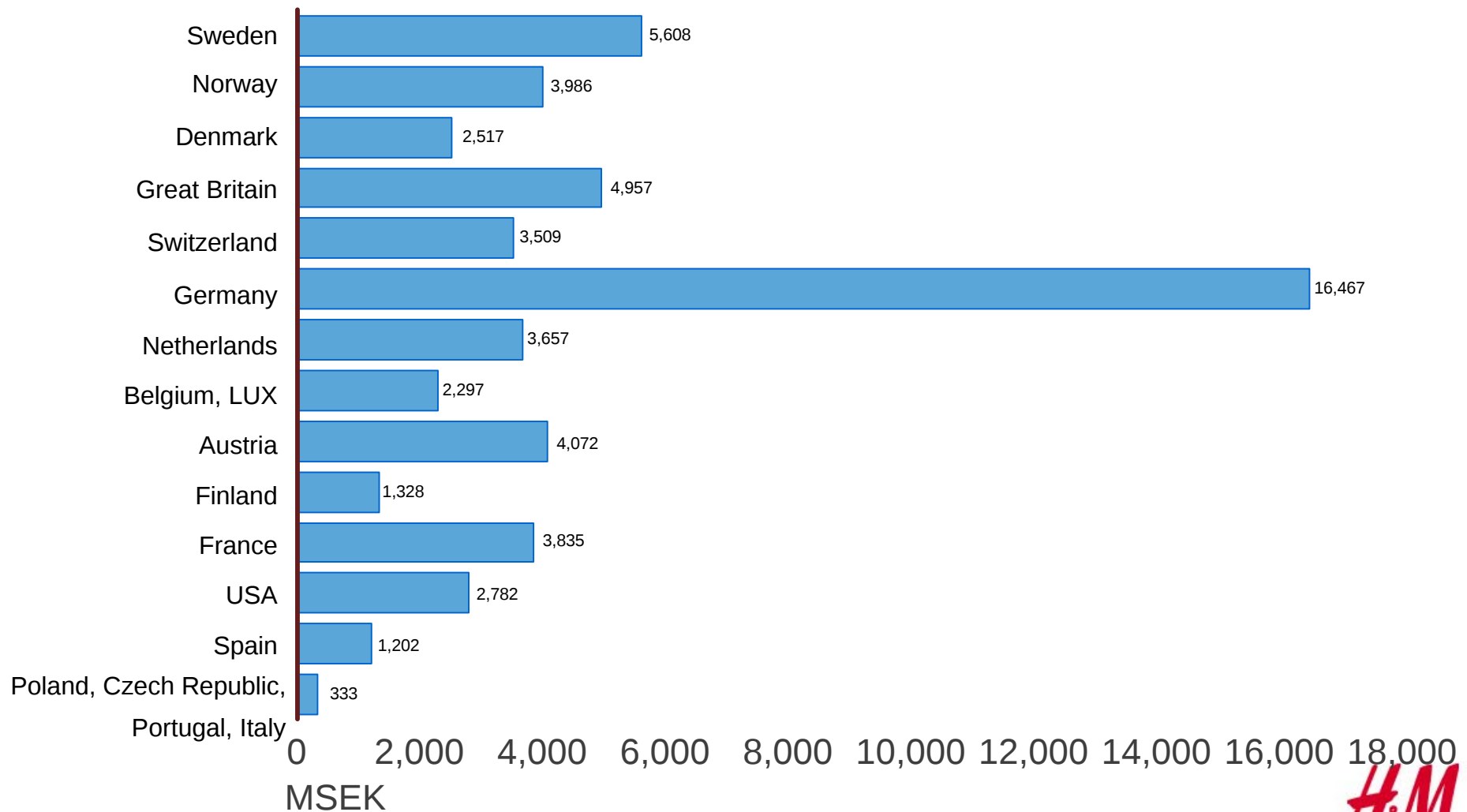
H&M's 20 Markets



**Ireland, which will open in spring 2005, will be market number 21.*



Turnover* per Market 2003



*Turnover incl. VAT

H&M