

H&M – Consensus estimates Q1 2026

Estimates compiled by Modular Finance on behalf of H & M Hennes & Mauritz AB.

Number of contributors: 23 (all of which have been updated or confirmed before the report)

KPI (MSEK, unless otherwise specified)	Q1 2026E
Net sales	50,244
Net sales local currencies (%)	-0.59
Gross profit	25,164
Gross margin (%)	50.09
Operating profit	1,427
Operating margin (%)	2.83

H&M's Q1 report will be released on Thursday, 26 March, at 08:00 am CET.