

## H&M – Consensus estimates Q4 2025

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

Number of contributors: 24 (all of which have been updated or confirmed before the report)

KPI (MSEK, unless otherwise specified)	Q4 2025E
Net sales	59,451
Net sales local currencies (%)	1.28
Gross profit	33,117
Gross margin (%)	55.69
Operating profit	5,580
Operating margin (%)	9.38

H&M's Q4 report will be released on Thursday, 29 January, at 08:00 am CET.