

# Zara owner Inditex sees surge in profits as sales rise

MADRID: Spanish global clothing giant Inditex, owner of the Zara brand, on Wednesday reported a 28% surge in quarterly profits thanks to rising sales.

The first quarter net profit of 521 million euros (\$589 million) was better than expected by analysts quoted by financial data firm Factset, who had forecast 510 million euros in profit.

The group, which rivals with Sweden's H&M (Hennes&Mauritz) for the world's top slot in the sector, saw net sales rise 17% in the same period to 4.37 billion euros.

Inditex owns 6,746 stores in 88 countries. Europe accounts for around two thirds of Inditex's sales but it is expanding worldwide.

**Source:** [AFP](#)

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