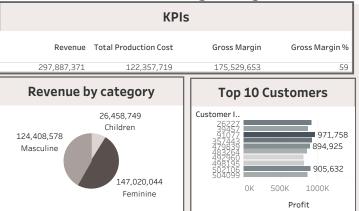
**ZARA Gross Margin Insights** 









|                                 | Gross Margin by Product Sub Category |                         |                      |                       |                      |                       |                  |                      |                |              |  |
|---------------------------------|--------------------------------------|-------------------------|----------------------|-----------------------|----------------------|-----------------------|------------------|----------------------|----------------|--------------|--|
| Baby (0-12<br>months)<br>62.223 | Sportswear<br>60.758                 | T-shirts and<br>Polos   | T-shirts and<br>Tops | Accessories<br>59.578 | Pants and<br>Jeans   | Suits and<br>Sets     | Shirts<br>58.149 | Skirts and<br>Shorts | Dresses<br>and | Coats 53.282 |  |
| <br>Underwear<br>and Pajamas    | Pajamas<br>60.605                    | Lingerie and<br>Pajamas | Suits and<br>Blazers | Sweaters<br>and       | Coats and<br>Blazers | Shirts and<br>Blouses | Sweaters<br>and  | Sweaters<br>56.544   |                |              |  |