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- Erste Fremdsprache -

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Inditex surprises with growth spurt

Profits over the first half of the year at Inditex, the Spanish owner of the Zara clothes chain, jumped by almost a third as the world's largest fashion retailer managed to sustain growth in both the sluggish economies of western Europe and emerging markets.

The Spanish group, founded by Spain's richest man Amancio Ortega, said that net profit over the first half had risen to €944m, an increase of 32 per cent compared with last year, as it opened 166 new stores, taking its total count to 5,963 globally.

Over the period sales rose by 17 per cent to €7.23bn – the highest year-on-year growth rate since the first quarter of 2007, demonstrating Inditex's ability to win market share from rivals.

“These results show how Inditex can offset all the economic uncertainties by using its unique business model in the clothing retail sector”, analysts said.

Financial Times, 19 September 2012 (shortened and adapted)