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GRI INDICATORS

	Book 1. Economic and Financial Performance.
	Book 2. Corporate Performance.
	Book 3. Social and Environmental Performance.
	Report Guide and Letter from the Chairman.
	The whole Report.

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1. VISION AND STRATEGY

- 1.1 Statement of the organisation's vision and strategy regarding its contribution to sustainable development.
- 1.2 Chairman's statement

2. PROFILE

ORGANISATION'S PROFILE

- 65 2.1 Name of the reporting organisation.
- 38-43 2.2 Main products and/or services.
- 30-35 2.3 Operational structure of the organization.
- 106-108 2.4 Description of the major divisions, operating companies, subsidiaries and joint ventures.
- 32-33 2.5 Countries in which the organisation's operations are located.
- 19-23 2.6 Nature of ownership; legal form.
- 30-35 2.7 Nature of markets served.
- 24-25 2.8 Scale of the reporting organisation.
- 19 2.9 List of stakeholders, key attributes of each and relationship to the company.

SCOPE OF THE REPORT

- 2.10 Contact person(s) for matters related to the report.
- 2.11 Reporting period for information provided.
- 2.12 Date of most recent previous report.
- 2.13 Boundaries of report and any specific limitations on scope.
- 2.14 Significant changes in size, structure, ownership, products/services that have occurred since the previous report.
- 2.15 Basis for reporting on joint reports, partially owned subsidiaries and other situations that could affect comparability from period to period.
- N/A 2.16 Description of any re-statements of information provided in previous reports reasons.

REPORT'S PROFILE

- N/A 2.17 Decisions to not apply GRI principles in the preparation of the report.
- 66-69 2.18 Criteria used in the accounting of economic, environmental and social costs and benefits.
- 7,63,72 2.19 Changes with respect to previous years in the measurement methods.
- 94-100 2.20 Policies and internal practices to guarantee the completeness and accuracy the information presented in the report.
- 46-47 2.21 Policy and current practice with regard to providing independent mechanisms for the verification of the report.
- 58-59 2.21 Policy and current practice with regard to providing independent mechanisms for the verification of the report.
- 80-81 2.21 Policy and current practice with regard to providing independent mechanisms for the verification of the report.
- 2.22 Means by which report users can obtain additional information.

3. GOVERNANCE STRUCTURE AND MANAGEMENT SYSTEMS

STRUCTURE AND GOVERNMENT

- 26-34 3.1 Governance structure and management systems.
- 28 3.2 Percentage of the board of directors that are independent, executive directors.
- 66-76 3.3 Process for determining the expertise board members need to guide the strategic direction of the organisation in matters such as environmental and social opportunities risks.
- 66-76 3.4 Board-level processes for overseeing the identification and management of economic, environmental and social opportunities and risks.
- 37-39 3.5 Linkage between executive compensation and achievement of financial and financial goals.
- 8,15,17 3.6 Organisational structure and key individual responsible for oversight, implementation and audit of economic, environmental and social policies.
- 3.7 Mission and value statement, internally developed codes of conduct and policies relevant to economic, environmental and social performance and the status of implementation.
- 9-10,84-86 3.8 Mechanisms for shareholders to provide recommendations to the Board of Directors.

COMMITMENT WITH STAKEHOLDERS

- 3.9 Basis for the identification and selection of stakeholders.
- 9-10 3.10 Approaches to stakeholder's consultation.
- 20-21 3.10 Approaches to stakeholder's consultation.
- 26,44,52-55 3.10 Approaches to stakeholder's consultation.
- 26,44,52-55 3.11 Type of information generated by stakeholder consultations.
- 26,44,52-55 3.12 Use of the information obtained.

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GLO BAL POLICIES AND MANAGEMENT SYSTEMS

65-76	3.13 Explanation of whether and how the precautionary approach or principle addressed by the organisation.
54-55	3.14 Externally developed commitments or other voluntary initiatives that the organisation supports.
46-47,54-55	3.15 Membership in business and industrial associations and / or national and international advocacy organisations.
26-55	3.16 Policies for managing upstream and downstream impacts.
51,67-68	3.17 Reporting organisation's approach to managing indirect economic, environmental and social impacts resulting from its activities.
N/A	3.18 Major decisions during the reporting period regarding the location of, or changes in, operations.
	3.19 Programmes and procedures pertaining to economic, environmental and social performance.
63,67-68	3.20 Status of certification pertaining to economic, environmental management systems.
48-51	

4. INDICATORS OF ECONOMIC PERFORMANCE

CLIENTS

25-26,39-43	EC.1 Net sales.
32-35	EC.2 Geographic breakdown of markets.

SUPPLIERS

53-54	EC.3 Costs of all goods, materials and services purchased.
53	EC.4 Percentage of the contracts paid in accordance with agreed terms, excluding agreed penalty arrangements.

EMPLOYEES

54	EC.5 Total salary costs broken down by country or region.
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CAPITAL SUPPLIERS

54	EC.6 Distribution to providers of capital.
55	EC.7 Increase / Decrease in retained earnings.

ADMINISTRATION

55	EC.8 Total sum of taxes of all types paid, broken down by country.
(1)	EC.9 Subsidies received, broken down by country.
27	EC.10 Donations to community, civil society or other groups, in cash and in kind donations, broken down per type of group.

5. INDICATORS OF ENVIRONMENTAL PERFORMANCE

RAW MATERIALS

76-77	EN.1 Total raw material used other than water, by type.
77	EN.2 Percentage of raw materials used which are wastes derived from sources external to the reporting organisation.

ENERGY

73	EN.3 Direct energy use, segmented by primary sources.
73	EN.4 Indirect energy use.

WATER

74	EN.5 Total water use.
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BIODIVERSITY

N/A	EN.6 Location and size of land owned, rented or managed in biodiversity-rich habitats.
N/A	EN.7 Analysis of the main impacts on biodiversity associated with activities or products in terrestrial, fresh water and marine environments.

EMISSIONS, SPILLAGE AND WASTE

75	EN.8 Green house gas emissions.
75	EN.9 Use and emission of ozone-depleting substances.
74	EN.10 NOx, SOx and other significant air emissions, by type.
77	EN.11 Total amount of waste, broken down by type and destination.
76-77	EN.12 Significant discharges to water, by type.
76	EN.13 Significant spillage of chemicals, oils and fuels, expressed in total figures and volume.

PRODUCTS AND SERVICES

72-77	EN.14 Significant environmental impact of principal products and service.
(2)	EN.15 Percentage of the weight of the products sold that is reclaimable at the end of the products' useful life and percentage that is actually reclaimed.

COMPLIANCE

(3)	EN.16 Incidents of and fines associated with non-compliance with applicable international agreements and local regulations associated with environmental matter.
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6. INDICATORS OF SOCIAL PERFORMANCE

WORK PRACTICES AND DECENT WORK

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EMPLOYMENT

11-14,18 LA.1 Breakdown of workforce

11-12,17 LA.2 Net employment creation and average turnover broken down by country.

RELATIONSHIP COMPANY / EMPLOYEES

14 LA.3 Percentage of employees represented by trade unions broken down geographically or percentage of employees covered by collective bargaining agreements by countries.

15 LA.4 Policy and procedures of information, consultation and negotiation with employees on the changes in the company's operations.

HEALTH AND SAFETY

(2) LA.5 Methods for registration and notification of occupational accidents and diseases.

14-15 LA.6 Description of the joint committee on health and safety.

(2) LA.7 Absentee, accident and occupational injury and lost day rates and number of work-related fatalities.

(4) LA.8 Description of policies and programmes on HIV/AIDS.

TRAINING AND EDUCATION

19-20 LA.9 Average of hours of training per year per employee.

DIVERSITY AND OPPORTUNITY

15,17 LA.10 Description of equal opportunities policies and programmes.

38 LA.11 Composition of senior management departments and corporate governance bodies including the female / male ratio or other indicators of diversity.

STRATEGY AND MANAGEMENT

46-47 HR.1 List of policies and guidelines as regards human rights relevant to the operations.

50-51 HR.2 Evidence that impacts on human rights are taken into consideration when investing or choosing suppliers.

48-51 HR.3 List of the policies for evaluating the action on human rights in the supply chain.

NO DISCRIMINATION

47, 50-51 HR.4 List of the global policies dedicated to preventing all forms of discrimination in operations.

FREEDOM OF ASSOCIATION AND COLLECTIVE BARGAINING

47, 50-51 HR.5 Analysis on the policy of freedom of association and the extent of its application (apart from the local laws).

CHILD LABOUR

47, 50-51 HR.6 Presentation of the policy of rejection of child labour.

FORCED AND COMPULSORY LABOUR

47, 50-51 HR.7 Presentation of the policy of rejection of forced and compulsory labour.

SOCIETY

COMMUNITY

(5) SO.1 Description of policies to manage impacts on communities in the regions affected by the activities.

CORRUPTION

99 SO.2 Description of compliance policies as regards corruption and bribes, directed at both the organisation and employees.

POLITICAL CONTRIBUTIONS

99 SO.3 Description of policy and management systems / procedures, and compliance mechanisms dedicated to political lobbying and contributions.

PRODUCT RESPONSIBILITY

HEALTH AND SAFETY OF CUSTOMERS

20 PR.1 Description of the policy on customer health and safety during the use of products / services.

18-21 PR.2 Description of policies and mechanisms for compliance referring to product information and labelling.

RESPECT FOR INTIMACY

(2) PR.3 Descripción de políticas y mecanismos de cumplimiento concernientes a la intimidad del cliente.

(1) Immaterial figure. (2) Data not available. (3) Inditex was not sanctioned in financial years 2004 and 2005 for any failure to comply with internationally applicable agreements or local legislation in relation to environmental issues. (4) Not put into effect in this financial year. (5) The evolution of Inditex's business model does not produce any significant negative impact. N/A Not available.

The Annual Report 2005 is comprised of four supports: this Manual that includes the Letter of the Chairman and three more books: The Economic and Financial Performance, the Corporate Performance and the Social and Environmental Performance. It has been prepared pursuant to the BSCI 2002 guidelines and it covers the activities of Inditex during FY2005 (1 February 2005 - 31 January 2006). The previous document is the Annual Report 2004.

The Annual Report 2005 is fully available at the Internet site, where additional useful information can be accessed. <http://www.inditex.com>

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