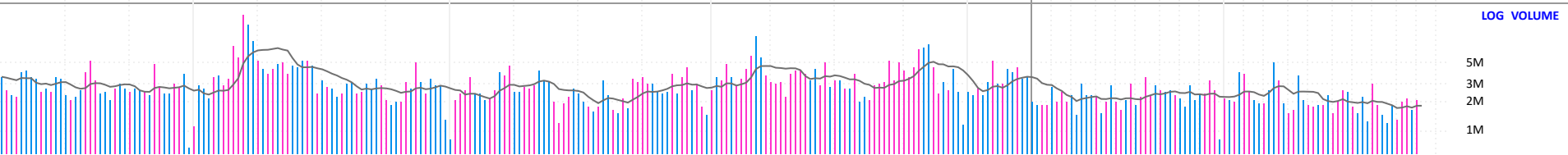


adidas-group.com Herzogenaurach, GERMANY Inc 1924 MGMT owns -- +1% from Pivot in 3 Weeks Europe Long +31.10% in 46 WKS OH -2% LOG (Fixed) PRICE

adidas AG engages in the design, distribution, and marketing of athletic and sporting lifestyle products. It operates through the following geographical segments: EMEA, North America, Greater China, Asia Pacific, Latin America, and Other Businesses. [MORE](#)

ANNUAL - DEC END	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024 Estimate	2025 Estimate
EPS EUR	3.30	5.09	6.68	8.44	10.00	2.21	10.90	3.34	-0.42	3.57	7.53
CASH FLOW/SHR EUR	5.51	6.64	8.19	13.21	13.73	6.97	15.93	-3.60	14.03		
PRETAX MARGIN %	6%	8%	10%	11%	11%	3%	9%	2%	0%		
RETURN ON EQUITY %	12%	18%	22%	27%	29%	7%	21%	4%	-3%		
SALES % CHANGE	16%	9%	15%	3%	8%	-2%	15%	6%	-5%		
SALES (MIL) EUR	17K	18K	21K	22K	24K	18K	21K	23K	21K		
WEEKLY	Aug 9	Aug 16	Aug 23	Aug 30	Sep 6	Sep 13	Sep 20	Sep 27	Oct 4		
DATAGRAPH RATING	66	68	67	75	68	65	69	73	74		
AVG DAILY VOL (000)	415	414	398	383	353	363	370	364	373		
UP/DOWN VOLUME	0.8	0.9	1.1	1.5	1.2	1.1	1.0	1.2	1.1		
ACCUM/DIST RATING	-12	-12	-6	16	9	-1	-11	11	5		
RELATIVE STRENGTH	78	76	76	78	74	67	73	79	82		
GROUP RANK	148	145	150	146	135	148	120	107	110		

	2024 Estimate	2025 Estimate		
Earnings Growth Rate	950%	111%		
2022-24	--	18%		
2020-24	--	0%		
COMP RATING	71	SMR RATING		
INV T/O	2.3x	41		
DEBT %	2021-23	63%	106%	98%
TAX RATE	2021-23	19%	35%	189%
BACKLOG	2021-23	--	--	--
R & D	0.70%	BK VAL	9.29x '23	
DIV EUR	0.70 (0.3%)	DIV GR RT	-47% (52)	
BETA	1.06(21.00)	ALPHA	0.07 (0.04)	
2023 EMPLOYEES	59,030	(0%)		



FINANCIALS	Dec 19	Mar 20	Jun 20	Sep 20	Dec 20	Mar 21	Jun 21	Sep 21	Dec 21	Mar 22	Jun 22	Sep 22	Dec 22	Mar 23	Jun 23	Sep 23	Dec 23	Mar 24	Jun 24	Sep 24	P/E
EPS (EUR)	0.85				2.21	2.86	2.04	4.92	1.05	2.52	1.61	1.90	-2.87	-0.22	0.47	1.45	-2.12	0.95	1.06	1.85e	177
EPS % CHANGE	+57%									-12%	-21%	-61%	-373%	-109%	-71%	-24%	+26%	+532%	+126%	+28%	2024 Est.: 66.8
SALES (MIL EUR)	5,838.0				18,435.0	5,268.0	5,077.0	5,752.0	5,137.0	5,302.0	5,596.0	6,408.0	5,205.0	5,274.0	5,343.0	5,999.0	4,811.0	5,458.0	5,822.0	6,381.9e	2025 Est.: 31.6
SALES % CHANGE	+12%									+1%	+10%	+11%	+1%	-1%	-5%	-6%	-8%	+3%	+9%	+6%	5-yr High: 382
MARGIN AFTER TAX	+2.9%				+2.3%	+10.6%	+7.8%	+16.7%	+3.9%	+9.1%	+5.3%	+5.4%	-9.8%	-0.7%	+1.6%	+4.3%	-7.9%	+3.1%	+3.2%		5-yr Low: 16
EPS % SURPRISE	-2.8%				+2.7%	+32.9%	+22.4%	-4.9%	+98.0%	+11.3%	+6.3%	-87.6%	+3.2%	-63.8%	-301.7%	+55.4%	+29.1%	-13.9%	+11.2%		vs Ind. Avg: 17.3x
FUNDS	2,347	2,530	2,395	2,433	2,504	2,598	2,610	2,692	2,656	2,672	2,684	2,440	2,269	2,183	2,132	2,223	2,262	2,203	2,310	2,269	