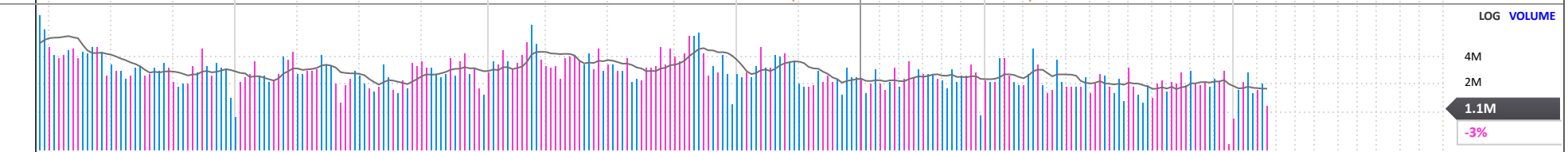
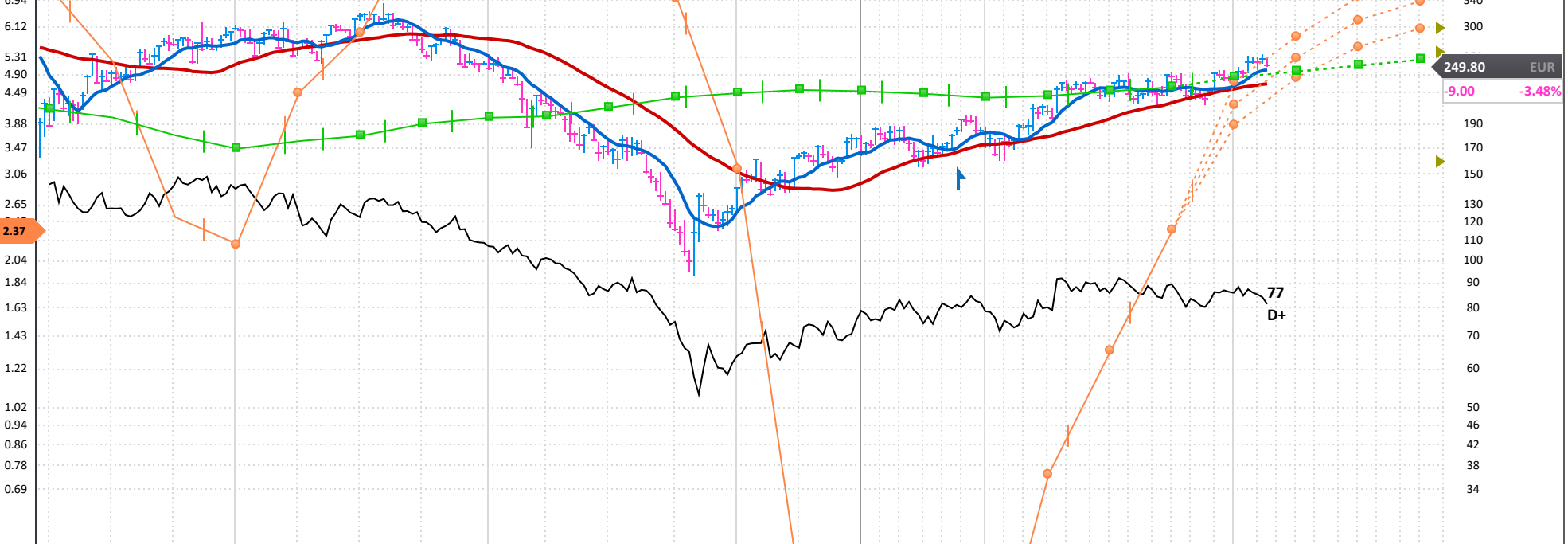


499132840 adidas-group.com Herzogenaurach, GERMANY Inc 1924 MGMT owns -- OH -5% LOG (Fixed) PRICE

Europe Long +37.48% in 65.4 WKS

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. The Other Businesses segment includes the activities of the Y 3 label and other subordinated businesses. The company was founded by Adolf Dassler in 1920 and is headquartered in Herzogenaurach, Germany. [LESS](#)

| 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  | 4.20          | 7.81          |
| 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%     | -22%   | 15%   | 6%     | -5%    |               |               |
| SALES (MIL) EUR     | 17K         | 18K   | 21K                  | 22K    | 24K    | 18K    | 21K   | 23K    | 21K    |               |               |
| WEEKLY              | Dec 27      | Jan 3 | Jan 10               | Jan 17 | Jan 24 | Jan 31 | Feb 7 | Feb 14 | Feb 19 |               |               |
| DATAGRAPH RATING    | 74          | 73    | 77                   | 75     | 76     | 77     | 68    | 73     | 72     |               |               |
| AVG DAILY VOL (000) | 436         | 405   | 395                  | 394    | 401    | 400    | 391   | 395    | 386    |               |               |
| UP/DOWN VOLUME      | 1.4         | 1.3   | 1.6                  | 1.5    | 1.8    | 2.0    | 1.9   | 1.8    | 1.4    |               |               |
| ACCUM/DIST RATING   | 6           | 7     | 16                   | 14     | 19     | 10     | 6     | 6      | -12    |               |               |
| RELATIVE STRENGTH   | 68          | 63    | 77                   | 67     | 72     | 74     | 77    | 80     | 77     |               |               |
| GROUP RANK          | 82          | 94    | 50                   | 67     | 50     | 66     | 103   | 121    | 105    |               |               |
| DEBT %              | 2021-23     |       | 63%                  |        | 106%   |        | 98%   |        |        |               |               |
| TAX RATE            | 2021-23     |       | 19%                  |        | 35%    |        | 189%  |        |        |               |               |
| BACKLOG             | 2021-23     |       |                      |        |        |        |       |        |        |               |               |
| R & D               | 0.70%       |       | BK VAL 9.77x '23     |        |        |        |       |        |        |               |               |
| DIV EUR             | 0.70 (0.3%) |       | DIV GR RT -4.7% (52) |        |        |        |       |        |        |               |               |
| BETA                | 1.13(28.00) |       | ALPHA 0.02 (0.01)    |        |        |        |       |        |        |               |               |
| 2023 EMPLOYEES      | 59,030      |       | (0%)                 |        |        |        |       |        |        |               |               |



| FINANCIALS           | 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  | Dec 24   | Mar 25   | Jun 25   | Sep 25   | P/E                |
|----------------------|----------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|---------|----------|----------|----------|----------|--------------------|
| EPS (EUR)            | 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    | 2.48    | -0.22e   | 2.01e    | 2.10e    | 3.07e    | 106                |
| EPS % CHANGE         |          |         |         |         |         | -12%    | -21%    | -61%    | -373%   | -109%   | -71%    | -24%    | +26%    | +532%   | +126%   | +71%    | +90%     | +112%    | +98%     | +24%     | 2025 Est.: 32.0    |
| SALES (MIL EUR)      | 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 | 6,438.0 | 5,871.8e | 6,106.8e | 6,514.0e | 7,147.0e | 2026 Est.:         |
| SALES % CHANGE       |          |         |         |         |         | +1%     | +10%    | +11%    | +1%     | -1%     | -5%     | -6%     | -8%     | +3%     | +9%     | +7%     | +22%     | +12%     | +12%     | +11%     | 5-yr High: 382     |
| EPS % SURPRISE       | +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%  | +33.9%  |          |          |          |          | 5-yr Low: 16       |
| FUNDS                | 2,476    | 2,565   | 2,583   | 2,660   | 2,624   | 2,635   | 2,647   | 2,410   | 2,238   | 2,156   | 2,108   | 2,197   | 2,231   | 2,170   | 2,310   | 2,356   | 2,406    |          |          |          | vs Ind. Avg: 10.3x |
| SHARES HELD BY FUNDS | 77M      | 80M     | 80M     | 81M     | 79M     | 76M     | 75M     | 72M     | 72M     | 81M     | 81M     | 78M     | 77M     | 77M     | 78M     | 78M     | 77M      |          |          |          |                    |