

# ADIDAS AG CONDENSED CONSOLIDATED INCOME STATEMENT FOR THE THIRD QUARTER 2020 (IFRS, CONTINUING OPERATIONS)

## adidas AG Condensed Consolidated Income Statement (IFRS, continuing operations)<sup>1</sup>

€ in millions	Quarter ending September 30, 2020
Net sales	5,561
Cost of sales	2,763
<b>Gross profit</b>	<b>2,798</b>
(% of net sales)	50.3%
Royalty and commission income	19
Other operating income	10
Other operating expenses	2,092
(% of net sales)	37.6%
Marketing and point-of-sale expenses	538
(% of net sales)	9.7%
Operating overhead expenses <sup>2</sup>	1,554
(% of net sales)	27.9%
<b>Operating profit</b>	<b>735</b>
(% of net sales)	13.2%
Financial income	5
Financial expenses	42
<b>Income before taxes</b>	<b>698</b>
(% of net sales)	12.6%
Income taxes	163
(% of income before taxes)	23.3%
<b>Net income from continuing operations</b>	<b>535</b>
(% of net sales)	9.6%
Gain from discontinued operations, net of tax	41
<b>Net income</b>	<b>577</b>
(% of net sales)	10.4%
<b>Net income attributable to shareholders</b>	<b>545</b>
(% of net sales)	9.8%
<b>Net income attributable to non-controlling interests</b>	<b>31</b>
<b>Basic earnings per share from continuing operations (in €)</b>	<b>2.58</b>
<b>Diluted earnings per share from continuing operations (in €)</b>	<b>2.58</b>
<b>Basic earnings per share from continuing and discontinued operations (in €)</b>	<b>2.80</b>
<b>Diluted earnings per share from continuing and discontinued operations (in €)</b>	<b>2.80</b>

<sup>1</sup> Unaudited Condensed Consolidated Income Statement for Q3 2020, continuing operations.

<sup>2</sup> Aggregated distribution and selling expenses, general and administration expenses, sundry expenses and impairment losses (net) on accounts receivable and contract assets. Rounding differences may arise.