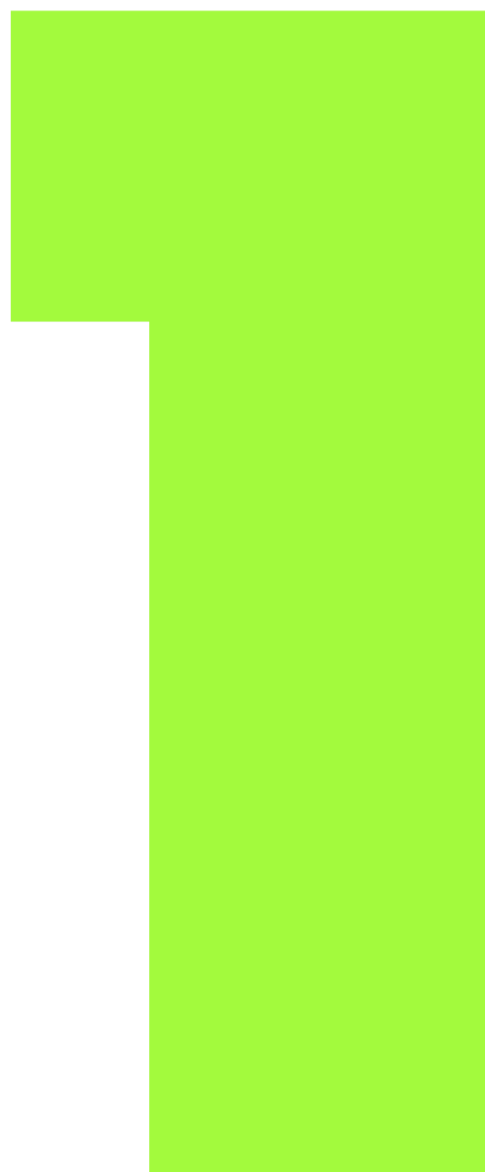


adidas

FACT SHEET

JANUARY - JUNE



FACT SHEET

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To enhance readability, registered trademarks as well as references to rounding differences are omitted in this publication.

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OUR SHARE	CONSOLIDATED INCOME STATEMENT HIGHLIGHTS	CONSOLIDATED STATEMENT OF FINANCIAL POSITION AND CASH FLOW HIGHLIGHTS	FINANCIAL HIGHLIGHTS BY SEGMENT	FINANCIAL HIGHLIGHTS BY PRODUCT CATEGORY	RETAIL AT A GLANCE	OPERATING PROFIT

OUR SHARE

OUR SHARE

	First Quarter		Second Quarter		Change	Third Quarter		Fourth Quarter	
	2021	2020	2021	2020		2021	2020	2021	2020
Earnings per share from continuing operations¹ (€)									
Basic	2.60	0.16	1.93	(1.13)	n.a.	-	2.58	-	0.70
Diluted	2.60	0.16	1.93	(1.13)	n.a.	-	2.58	-	0.70
Average number of shares									
Basic	195,066,060	195,502,422	195,066,060	195,032,889	0%	-	195,032,889	-	195,053,347
Diluted	195,072,743	195,508,848	195,072,223	195,036,418	0%	-	195,036,418	-	195,059,152
Number of shares outstanding²	195,066,060	195,032,889	195,066,060	195,032,889	0%	-	195,032,889	-	195,066,060
Share price² (€)	266.20	205.90	313.90	233.60	34%	-	276.10	-	297.90
Market capitalization³ (€ in millions)	51,927	40,157	61,231	45,560	34%	-	53,849	-	58,110
Historical performance of the adidas share and important indices (%)									
adidas AG	(11)	(29)	18	13	-	-	18	-	8
DAX 30	9	(25)	3	24	-	-	4	-	8
EURO STOXX 50	10	(26)	4	16	-	-	(1)	-	11
MSCI World Textiles, Apparel & Luxury Goods Index	(2)	(26)	19	19	-	-	15	-	20

¹ Figures reflect continuing operations as a result of the planned divestiture of the Reebok business.

² At quarter-end.

³ At quarter-end, excluding treasury shares.

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OUR SHARE	CONSOLIDATED INCOME STATEMENT HIGHLIGHTS	CONSOLIDATED STATEMENT OF FINANCIAL POSITION AND CASH FLOW HIGHLIGHTS	FINANCIAL HIGHLIGHTS BY SEGMENT	FINANCIAL HIGHLIGHTS BY PRODUCT CATEGORY	RETAIL AT A GLANCE	OPERATING PROFIT

CONSOLIDATED INCOME STATEMENT HIGHLIGHTS

CONSOLIDATED INCOME STATEMENT HIGHLIGHTS

	First Quarter		Second Quarter		Change	Third Quarter		Fourth Quarter	
	2021	2020	2021	2020		2021	2020	2021	2020
Key figures (€ in millions)									
Net sales ¹	5,268	4,381	5,077	3,352	51%	-	5,561	-	5,142
Gross profit ¹	2,730	2,178	2,632	1,720	53%	-	2,798	-	2,526
Other operating expenses ¹	2,047	2,147	2,107	2,010	5%	-	2,092	-	2,331
Thereof: marketing and point-of-sale expenses	541	648	616	525	17%	-	538	-	662
Thereof: operating overhead expenses ²	1,506	1,498	1,492	1,484	0%	-	1,554	-	1,670
EBITDA ¹	978	359	826	66	1,152%	-	1,144	-	484
Operating profit/(loss) ¹	704	48	543	(263)	n.a.	-	735	-	225
Income/(loss) before taxes ¹	669	13	510	(292)	n.a.	-	698	-	160
Net income/(loss) from continuing operations ¹	502	26	387	(243)	n.a.	-	535	-	143
Net income/(loss) attributable to shareholders ³	558	31	397	(295)	n.a.	-	545	-	151
Key ratios									
Gross margin ¹	51.8%	49.7%	51.8%	51.3%	0.5pp	-	50.3%	-	49.1%
Other operating expenses in % of net sales ¹	38.9%	49.0%	41.5%	60.0%	(18.5pp)	-	37.6%	-	45.3%
Thereof: marketing and point-of-sale expenses in % of net sales	10.3%	14.8%	12.1%	15.7%	(3.5pp)	-	9.7%	-	12.9%
Thereof: operating overhead expenses in % of net sales ²	28.6%	34.2%	29.4%	44.3%	(14.9pp)	-	27.9%	-	32.5%
Operating margin ¹	13.4%	1.1%	10.7%	(7.8%)	18.5pp	-	13.2%	-	4.4%
Effective tax rate ¹	24.9%	(104.4%)	24.0%	16.9%	7.1pp	-	23.3%	-	10.5%
Net income/(loss) attributable to shareholders in % of net sales ³	10.6%	0.7%	7.8%	(8.8%)	16.6pp	-	9.8%	-	2.9%

¹ Figures reflect continuing operations as a result of the planned divestiture of the Reebok business.

² Aggregated distribution and selling expenses, general and administration expenses, sundry expenses and impairment losses (net) on accounts receivable and contract assets.

³ Includes continuing and discontinued operations.

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OUR SHARE	CONSOLIDATED INCOME STATEMENT HIGHLIGHTS	CONSOLIDATED STATEMENT OF FINANCIAL POSITION AND CASH FLOW HIGHLIGHTS	FINANCIAL HIGHLIGHTS BY SEGMENT	FINANCIAL HIGHLIGHTS BY PRODUCT CATEGORY	RETAIL AT A GLANCE	OPERATING PROFIT

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AND CASH FLOW HIGHLIGHTS

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AND CASH FLOW HIGHLIGHTS

	March 31		June 30		Change	September 30		December 31	
	2021	2020	2021	2020		2021	2020	2021	2020
Key figures (€ in millions)									
Total assets	21,697	20,782	21,877	20,301	8%	-	21,463	-	21,053
Accounts receivable	2,418	2,794	2,324	1,869	24%	-	2,607	-	1,952
Inventories	3,938	4,334	4,054	5,213	(22%)	-	4,676	-	4,397
Operating working capital	4,297	4,635	4,213	4,506	(7%)	-	5,573	-	3,960
Adjusted net borrowings ¹	3,290	4,816	3,146	4,988	(37%)	-	5,226	-	3,148
Shareholders' equity	7,281	6,661	7,106	6,230	14%	-	6,532	-	6,454
Capital expenditure	68	133	183	217	(16%)	-	312	-	442
Net cash generated/(used in) from operating activities	112 ²	(824) ²	1,077 ²	(819) ²	n.a.	-	(874)	-	1,486
Key ratios									
Average operating working capital in % of net sales ^{3,4}	23.7%	21.0%	21.4%	23.2%	(1.8pp)	-	25.1%	-	25.3%
Equity ratio ⁵	33.6%	32.1%	32.5%	30.7%	1.8pp	-	30.4%	-	30.7%
Adjusted net borrowings/ EBITDA ^{1,6}	1.2 ²	1.6 ²	0.9 ²	2.3 ²	(1.4)	-	2.4	-	1.5
Financial leverage ⁵	45.2%	72.3%	44.3%	80.1%	(35.8pp)	-	80.0%	-	48.8%
Return on equity ⁵	7.7%	0.5%	13.4%	(4.2%)	17.7pp	-	4.3%	-	6.7%
Net cash generated/(used in) from operating activities per share of common stock (€)	0.58 ²	(4.22) ²	5.52 ²	(4.19) ²	n.a.	-	(4.48)	-	7.62

¹ Adjusted net borrowings = short-term borrowings + long-term borrowings and future cash used in lease and pension liabilities – cash and cash equivalents and short-term financial assets.

² Figures reflect continuing operations as a result of the planned divestiture of the Reebok business.

³ Twelve-month trailing average.

⁴ Net sales reflect continuing operations as a result of the planned divestiture of the Reebok business.

⁵ Based on shareholders' equity.

⁶ EBITDA of last twelve months.

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OUR SHARE	CONSOLIDATED INCOME STATEMENT HIGHLIGHTS	CONSOLIDATED STATEMENT OF FINANCIAL POSITION AND CASH FLOW HIGHLIGHTS	FINANCIAL HIGHLIGHTS BY SEGMENT	FINANCIAL HIGHLIGHTS BY PRODUCT CATEGORY	RETAIL AT A GLANCE	OPERATING PROFIT

FINANCIAL HIGHLIGHTS BY SEGMENT

FINANCIAL HIGHLIGHTS BY SEGMENT € IN MILLIONS¹

	First Quarter		Second Quarter		Change	Change (c.n.)	Third Quarter		Fourth Quarter	
	2021	2020	2021	2020			2021	2020	2021	2020
EMEA										
Net sales	1,770	1,705	1,910	965	98%	99%	-	2,079	-	1,559
Gross profit	894	872	976	487	100%		-	992	-	804
Gross margin	50.5%	51.2%	51.1%	50.5%	0.6pp		-	47.7%	-	51.5%
Operating expenses	510	539	571	516	11%		-	542	-	562
Operating expenses in % of net sales	28.8%	31.6%	29.9%	53.4%	(23.5pp)		-	26.1%	-	36.1%
Operating profit/(loss)	384	336	408	(27)	n.a.		-	452	-	242
Operating margin	21.7%	19.7%	21.3%	(2.8%)	24.2pp		-	21.7%	-	15.6%
North America										
Net sales	1,157	1,166	1,249	726	72%	87%	-	1,309	-	1,317
Gross profit	519	490	576	291	98%		-	567	-	586
Gross margin	44.8%	42.1%	46.1%	40.1%	6.0pp		-	43.3%	-	44.5%
Operating expenses	319	417	342	330	4%		-	320	-	394
Operating expenses in % of net sales	27.6%	35.8%	27.3%	45.4%	(18.1pp)		-	24.4%	-	29.9%
Operating profit/(loss)	206	82	241	(37)	n.a.		-	260	-	201
Operating margin	17.8%	7.0%	19.3%	(5.1%)	24.4pp		-	19.8%	-	15.3%
Greater China										
Net sales	1,402	559	1,003	1,199	(16%)	(16%)	-	1,297	-	1,287
Gross profit	759	312	540	675	(20%)		-	675	-	609
Gross margin	54.1%	55.9%	53.9%	56.3%	(2.4pp)		-	52.0%	-	47.3%
Operating expenses	307	223	235	224	5%		-	267	-	420
Operating expenses in % of net sales	21.9%	39.9%	23.4%	18.7%	4.8pp		-	20.6%	-	32.7%
Operating profit	452	89	305	451	(32%)		-	408	-	189
Operating margin	32.3%	16.0%	30.4%	37.6%	(7.2pp)		-	31.5%	-	14.7%

¹ Figures reflect continuing operations as a result of the planned divestiture of the Reebok business.

1 OUR SHARE	2 CONSOLIDATED INCOME STATEMENT HIGHLIGHTS	3 CONSOLIDATED STATEMENT OF FINANCIAL POSITION AND CASH FLOW HIGHLIGHTS	4 FINANCIAL HIGHLIGHTS BY SEGMENT	5 FINANCIAL HIGHLIGHTS BY PRODUCT CATEGORY	6 RETAIL AT A GLANCE	7 OPERATING PROFIT
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FINANCIAL HIGHLIGHTS BY SEGMENT € IN MILLIONS¹

	First Quarter		Second Quarter		Change	Change (c.n.)	Third Quarter		Fourth Quarter	
	2021	2020	2021	2020			2021	2020	2021	2020
Asia-Pacific										
Net sales	603	602	533	337	58%	66%	-	557	-	587
Gross profit	312	327	282	167	69%		-	301	-	287
Gross margin	51.9%	54.3%	53.0%	49.7%	3.3pp		-	53.9%	-	49.0%
Operating expenses	157	179	160	163	(2%)		-	176	-	199
Operating expenses in % of net sales	26.0%	29.8%	30.0%	48.4%	(18.4pp)		-	31.6%	-	33.9%
Operating profit	159	152	126	9	1,385%		-	128	-	94
Operating margin	26.4%	25.2%	23.7%	2.5%	21.2pp		-	23.0%	-	15.9%
Latin America										
Net sales	297	303	348	103	238%	230%	-	264	-	365
Gross profit	144	135	167	55	204%		-	112	-	157
Gross margin	48.6%	44.5%	47.9%	53.2%	(5.3pp)		-	42.3%	-	43.0%
Operating expenses	86	114	104	81	29%		-	95	-	140
Operating expenses in % of net sales	28.8%	37.6%	29.9%	78.4%	(48.5pp)		-	35.8%	-	38.4%
Operating profit/(loss)	59	21	63	(22)	n.a.		-	17	-	16
Operating margin	19.8%	6.9%	18.0%	(21.4%)	39.4pp		-	6.6%	-	4.5%
Other Businesses										
Net sales	39	47	34	21	62%	64%	-	55	-	27
Gross profit	16	24	16	7	116%		-	26	-	12
Gross margin	40.5%	50.0%	45.8%	34.3%	11.5pp		-	46.8%	-	44.0%
Operating expenses	7	10	7	10	(31%)		-	10	-	14
Operating expenses in % of net sales	18.9%	22.2%	20.9%	49.3%	(28.3pp)		-	19.1%	-	54.1%
Operating profit/(loss)	8	13	8	(3)	n.a.		-	15	-	(3)
Operating margin	21.6%	27.9%	24.8%	(14.9%)	39.8pp		-	27.7%	-	(10.1%)

¹ Figures reflect continuing operations as a result of the planned divestiture of the Reebok business.

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OUR SHARE	CONSOLIDATED INCOME STATEMENT HIGHLIGHTS	CONSOLIDATED STATEMENT OF FINANCIAL POSITION AND CASH FLOW HIGHLIGHTS	FINANCIAL HIGHLIGHTS BY SEGMENT	FINANCIAL HIGHLIGHTS BY PRODUCT CATEGORY	RETAIL AT A GLANCE	OPERATING PROFIT

FINANCIAL HIGHLIGHTS BY PRODUCT CATEGORY

FINANCIAL HIGHLIGHTS BY PRODUCT CATEGORY € IN MILLIONS¹

	First Quarter		Second Quarter		Change	Change (c.n.)	Third Quarter		Fourth Quarter	
	2021	2020	2021	2020			2021	2020	2021	2020
Net sales by product category										
Footwear	2,936	2,385	2,830	2,110	34%	38%	-	2,951	-	2,683
Apparel	2,081	1,709	1,957	1,103	77%	82%	-	2,301	-	2,202
Accessories and gear	251	287	291	139	110%	115%	-	309	-	257
Total	5,268	4,381	5,077	3,352	51%	55%	-	5,561	-	5,142

¹ Figures reflect continuing operations as a result of the planned divestiture of the Reebok business.

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RETAIL AT A GLANCE

RETAIL AT A GLANCE¹

	First Quarter		Second Quarter		Change (c.n.)	Third Quarter		Fourth Quarter	
	2021	2020	2021	2020		2021	2020	2021	2020
Number of stores²	2,174	2,209	2,181	2,229		-	2,246	-	2,185
Concept stores	1,010	1,105	1,002	1,107		-	1,091	-	1,029
Concession corners	110	113	108	113		-	117	-	112
Factory outlets	1,054	991	1,071	1,009		-	1,038	-	1,044
Opening	58	31	52	39		-	58	-	52
Closing	69	31	45	19		-	41	-	113
Net opening/(net closing)	(11)	0	7	20		-	17	-	(61)
Net sales (€ in millions)	1,809	1,464	1,904	1,683	17%	-	1,927	-	2,396
E-commerce					(14%)				
Comp					(17%)				

¹ Figures reflect continuing operations as a result of the planned divestiture of the Reebok business.

² At quarter-end.

1 OUR SHARE	2 CONSOLIDATED INCOME STATEMENT HIGHLIGHTS	3 CONSOLIDATED STATEMENT OF FINANCIAL POSITION AND CASH FLOW HIGHLIGHTS	4 FINANCIAL HIGHLIGHTS BY SEGMENT	5 FINANCIAL HIGHLIGHTS BY PRODUCT CATEGORY	6 RETAIL AT A GLANCE	7 OPERATING PROFIT
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OPERATING PROFIT

OPERATING PROFIT € IN MILLIONS¹

	First Half Year	
	2021	2020
Operating profit for reportable segments	2,404	1,053
Operating profit for Other Businesses	17	10
Segmental operating profit	2,420	1,063
HQ	(745)	(586)
Central expenditure for marketing	(373)	(429)
Consolidation	(54)	(263)
Operating profit/(loss)	1,248	(215)
Financial income	6	17
Financial expenses	(75)	(82)
Income/(loss) before taxes	1,179	(279)

¹ Figures reflect continuing operations as a result of the planned divestiture of the Reebok business.