

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

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

€ in millions	Quarter ending June 30, 2020
Net sales	3,352
Cost of sales	1,631
<b>Gross profit</b>	<b>1,720</b>
[% of net sales]	51.3%
Royalty and commission income	9
Other operating income	18
Other operating expenses	2,010
[% of net sales]	60.0%
Marketing and point-of-sale expenses	525
[% of net sales]	15.7%
Operating overhead expenses <sup>2</sup>	1,484
[% of net sales]	44.3%
<b>Operating loss</b>	<b>(263)</b>
[% of net sales]	(7.8%)
Financial income	13
Financial expenses	42
<b>Loss before taxes</b>	<b>(292)</b>
[% of net sales]	(8.7%)
Income taxes	(49)
[% of income before taxes]	16.9%
<b>Net loss from continuing operations</b>	<b>(243)</b>
[% of net sales]	(7.2%)
Loss from discontinued operations, net of tax	(74)
<b>Net loss</b>	<b>(317)</b>
[% of net sales]	(9.4%)
<b>Net loss attributable to shareholders</b>	<b>(295)</b>
[% of net sales]	(8.8%)
<b>Net loss attributable to non-controlling interests</b>	<b>(22)</b>
<b>Basic earnings per share from continuing operations (in €)</b>	<b>(1.13)</b>
<b>Diluted earnings per share from continuing operations (in €)</b>	<b>(1.13)</b>
<b>Basic earnings per share from continuing and discontinued operations (in €)</b>	<b>(1.51)</b>
<b>Diluted earnings per share from continuing and discontinued operations (in €)</b>	<b>(1.51)</b>

<sup>1</sup> Unaudited Condensed Consolidated Income Statement for Q2 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.