TEN-YEAR OVERVIEW

Ten-year overview

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</thead>
<tbody>
<tr>
<td>Net sales(^2,3)</td>
<td>21,218</td>
<td>18,483</td>
<td>16,915</td>
<td>14,534</td>
<td>14,203</td>
<td>14,883</td>
<td>13,322</td>
<td>11,990</td>
<td>10,381</td>
<td>10,799</td>
</tr>
<tr>
<td>Gross profit(^2,3)</td>
<td>10,763</td>
<td>9,100</td>
<td>8,168</td>
<td>6,924</td>
<td>7,081</td>
<td>7,103</td>
<td>6,329</td>
<td>5,730</td>
<td>4,712</td>
<td>5,256</td>
</tr>
<tr>
<td>Royalty and commission income(^2,3)</td>
<td>115</td>
<td>105</td>
<td>119</td>
<td>102</td>
<td>103</td>
<td>105</td>
<td>93</td>
<td>100</td>
<td>86</td>
<td>89</td>
</tr>
<tr>
<td>Other operating income(^2,3)</td>
<td>133</td>
<td>262</td>
<td>96</td>
<td>138</td>
<td>142</td>
<td>127</td>
<td>98</td>
<td>110</td>
<td>100</td>
<td>103</td>
</tr>
<tr>
<td>Other operating expenses(^2,3)</td>
<td>8,882</td>
<td>7,885</td>
<td>7,289</td>
<td>6,203</td>
<td>6,013</td>
<td>6,150</td>
<td>5,676</td>
<td>5,046</td>
<td>4,370</td>
<td>4,378</td>
</tr>
<tr>
<td>EBITDA(^2,3)</td>
<td>2,511</td>
<td>1,953</td>
<td>1,475</td>
<td>1,283</td>
<td>1,466</td>
<td>1,445</td>
<td>1,199</td>
<td>1,159</td>
<td>780</td>
<td>1,280</td>
</tr>
<tr>
<td>Operating profit(^2,3,7)</td>
<td>2,070</td>
<td>1,582</td>
<td>1,294</td>
<td>911</td>
<td>1,233</td>
<td>1,185</td>
<td>953</td>
<td>894</td>
<td>508</td>
<td>1,070</td>
</tr>
<tr>
<td>Net financial result(^2,7)</td>
<td>(47)</td>
<td>(46)</td>
<td>(121)</td>
<td>(48)</td>
<td>(68)</td>
<td>(69)</td>
<td>(84)</td>
<td>(88)</td>
<td>(150)</td>
<td>(166)</td>
</tr>
<tr>
<td>Income before taxes(^2,3,4,5,7)</td>
<td>2,023</td>
<td>1,536</td>
<td>1,073</td>
<td>913</td>
<td>1,165</td>
<td>1,116</td>
<td>869</td>
<td>806</td>
<td>358</td>
<td>904</td>
</tr>
<tr>
<td>Income taxes(^2,3,6)</td>
<td>593</td>
<td>454</td>
<td>353</td>
<td>271</td>
<td>340</td>
<td>327</td>
<td>261</td>
<td>238</td>
<td>113</td>
<td>260</td>
</tr>
<tr>
<td>Net income attributable to non-controlling interests</td>
<td>3</td>
<td>2</td>
<td>6</td>
<td>6</td>
<td>3</td>
<td>(2)</td>
<td>(5)</td>
<td>(1)</td>
<td>0</td>
<td>(2)</td>
</tr>
<tr>
<td>Net income attributable to shareholders(^2,3,4,5,7)</td>
<td>1,193</td>
<td>1,017</td>
<td>668</td>
<td>568</td>
<td>839</td>
<td>791</td>
<td>613</td>
<td>567</td>
<td>245</td>
<td>642</td>
</tr>
</tbody>
</table>

Income Statement Ratios

| Gross margin\(^2,3\) | 50.4\% | 47.2\% | 48.3\% | 46.7\% | 49.3\% | 47.7\% | 47.5\% | 47.8\% | 45.4\% | 48.7\% |
| Operating margin\(^2,3,4,5,7\) | 9.8\% | 8.6\% | 6.5\% | 6.6\% | 8.7\% | 8.0\% | 7.2\% | 7.5\% | 4.9\% | 9.9\% |
| Interest coverage\(^2,3\) | 55.6 | 32.7 | 23.8 | 19.3 | 24.0 | 14.6 | 12.2 | 10.1 | 3.9 | 7.4 |
| Effective tax rate\(^2,3,4,5,7\) | 29.3\% | 29.6\% | 32.9\% | 29.7\% | 29.2\% | 29.3\% | 30.0\% | 29.5\% | 31.5\% | 28.8\% |
| Net income attributable to shareholders in % of net sales\(^2,3,4,5,7\) | 5.5\% | 5.5\% | 4.0\% | 3.9\% | 5.7\% | 5.3\% | 4.6\% | 4.7\% | 2.4\% | 5.9\% |

Net Sales by Brand (€ in millions)

| adidas brand | 18,993 | 16,334 | 13,939 | 11,774 | 11,059 | 11,344 | 9,867 | 8,714 | 7,520 | 7,821 |
| Reebok brand | 1,843 | 1,770 | 1,751 | 1,578 | 1,599 | 1,667 | 1,948 | 1,913 | 1,603 | 1,717 |

\(^1\) 2011 restated according to IAS 8 in the 2012 consolidated financial statements.
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\(^6\) 2013 excluding goodwill impairment of € 52 million.
\(^7\) 2012 excluding goodwill impairment of € 265 million.
\(^8\) 2017 excluding negative one-time tax impact of € 71 million.
\(^9\) Includes continuing and discontinued operations.
\(^10\) Subject to Annual General Meeting approval.
### Ten-year overview

#### Net Sales by Product Category (€ in millions)

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</thead>
<tbody>
<tr>
<td>Footwear</td>
<td>12,427</td>
<td>10,132</td>
<td>8,360</td>
<td>6,658</td>
<td>6,587</td>
<td>6,922</td>
<td>6,242</td>
<td>5,389</td>
<td>4,642</td>
<td>4,919</td>
</tr>
<tr>
<td>Apparel</td>
<td>7,747</td>
<td>7,352</td>
<td>6,970</td>
<td>6,279</td>
<td>5,811</td>
<td>6,290</td>
<td>5,733</td>
<td>5,380</td>
<td>4,643</td>
<td>4,775</td>
</tr>
<tr>
<td>Hardware</td>
<td>1,044</td>
<td>999</td>
<td>1,585</td>
<td>1,597</td>
<td>1,806</td>
<td>1,671</td>
<td>1,347</td>
<td>1,221</td>
<td>1,469</td>
<td>1,290</td>
</tr>
</tbody>
</table>

#### Balance Sheet Data (€ in millions)

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</thead>
<tbody>
<tr>
<td>Total assets</td>
<td>14,522</td>
<td>15,176</td>
<td>13,343</td>
<td>12,417</td>
<td>11,599</td>
<td>11,651</td>
<td>11,237</td>
<td>10,618</td>
<td>8,875</td>
<td>9,533</td>
</tr>
<tr>
<td>Inventories</td>
<td>3,462</td>
<td>3,763</td>
<td>3,113</td>
<td>2,526</td>
<td>2,634</td>
<td>2,486</td>
<td>2,802</td>
<td>2,119</td>
<td>1,471</td>
<td>1,995</td>
</tr>
<tr>
<td>Receivables and other current assets</td>
<td>3,277</td>
<td>3,607</td>
<td>3,003</td>
<td>2,861</td>
<td>2,583</td>
<td>2,444</td>
<td>2,431</td>
<td>2,324</td>
<td>2,038</td>
<td>2,523</td>
</tr>
<tr>
<td>Working capital</td>
<td>2,384</td>
<td>2,121</td>
<td>2,133</td>
<td>2,970</td>
<td>2,125</td>
<td>2,504</td>
<td>1,990</td>
<td>1,972</td>
<td>1,649</td>
<td>1,290</td>
</tr>
<tr>
<td>Net cash/(net borrowings)</td>
<td>484</td>
<td>(101)</td>
<td>[185]</td>
<td>[295]</td>
<td>[448]</td>
<td>[90]</td>
<td>(221)</td>
<td>[917]</td>
<td>[2,189]</td>
<td></td>
</tr>
<tr>
<td>Shareholders’ equity</td>
<td>6,450</td>
<td>6,472</td>
<td>5,666</td>
<td>5,624</td>
<td>5,489</td>
<td>5,304</td>
<td>5,137</td>
<td>4,616</td>
<td>3,771</td>
<td>3,386</td>
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</tbody>
</table>

#### Balance Sheet Ratios

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</thead>
<tbody>
<tr>
<td>Net borrowings/EBITDA</td>
<td>(0.2)</td>
<td>0.1</td>
<td>0.3</td>
<td>0.1</td>
<td>(0.2)</td>
<td>(0.3)</td>
<td>(0.1)</td>
<td>0.2</td>
<td>1.2</td>
<td>1.7</td>
</tr>
<tr>
<td>Average operating working capital in % of net sales</td>
<td>20.4%</td>
<td>21.1%</td>
<td>20.5%</td>
<td>22.4%</td>
<td>21.3%</td>
<td>20.0%</td>
<td>20.4%</td>
<td>20.8%</td>
<td>24.3%</td>
<td>24.5%</td>
</tr>
<tr>
<td>Financial leverage</td>
<td>7.5%</td>
<td>1.6%</td>
<td>8.1%</td>
<td>3.3%</td>
<td>(8.4%)</td>
<td>(8.5%)</td>
<td>(1.8%)</td>
<td>4.8%</td>
<td>24.3%</td>
<td>64.4%</td>
</tr>
<tr>
<td>Equity ratio</td>
<td>44.4%</td>
<td>42.6%</td>
<td>42.5%</td>
<td>45.3%</td>
<td>47.3%</td>
<td>45.5%</td>
<td>45.7%</td>
<td>43.5%</td>
<td>42.5%</td>
<td>35.5%</td>
</tr>
<tr>
<td>Equity-to-fixed-assets ratio</td>
<td>169.7%</td>
<td>102.9%</td>
<td>96.9%</td>
<td>110.9%</td>
<td>115.8%</td>
<td>111.1%</td>
<td>104.6%</td>
<td>97.4%</td>
<td>85.9%</td>
<td>73.6%</td>
</tr>
<tr>
<td>Asset coverage I</td>
<td>140.3%</td>
<td>134.0%</td>
<td>136.8%</td>
<td>158.7%</td>
<td>145.0%</td>
<td>152.7%</td>
<td>140.7%</td>
<td>141.5%</td>
<td>127.4%</td>
<td>127.7%</td>
</tr>
<tr>
<td>Asset coverage II</td>
<td>86.2%</td>
<td>83.8%</td>
<td>89.3%</td>
<td>105.9%</td>
<td>93.2%</td>
<td>100.4%</td>
<td>93.2%</td>
<td>97.7%</td>
<td>102.9%</td>
<td>89.1%</td>
</tr>
<tr>
<td>Fixed asset intensity of investments</td>
<td>60.5%</td>
<td>41.4%</td>
<td>43.8%</td>
<td>40.8%</td>
<td>40.9%</td>
<td>41.0%</td>
<td>43.7%</td>
<td>44.6%</td>
<td>49.5%</td>
<td>48.2%</td>
</tr>
<tr>
<td>Current asset intensity of investments</td>
<td>59.5%</td>
<td>58.6%</td>
<td>56.2%</td>
<td>59.2%</td>
<td>59.1%</td>
<td>59.0%</td>
<td>56.3%</td>
<td>55.4%</td>
<td>50.5%</td>
<td>51.8%</td>
</tr>
<tr>
<td>Liquidity I</td>
<td>35.5%</td>
<td>22.4%</td>
<td>25.5%</td>
<td>38.6%</td>
<td>34.4%</td>
<td>44.3%</td>
<td>31.6%</td>
<td>35.0%</td>
<td>30.0%</td>
<td>10.5%</td>
</tr>
<tr>
<td>Liquidity II</td>
<td>62.5%</td>
<td>54.9%</td>
<td>63.7%</td>
<td>83.0%</td>
<td>72.6%</td>
<td>82.9%</td>
<td>68.3%</td>
<td>78.2%</td>
<td>80.4%</td>
<td>55.1%</td>
</tr>
<tr>
<td>Liquidity III</td>
<td>121.6%</td>
<td>110.6%</td>
<td>121.8%</td>
<td>140.7%</td>
<td>128.3%</td>
<td>139.7%</td>
<td>126.0%</td>
<td>132.4%</td>
<td>132.2%</td>
<td>109.8%</td>
</tr>
<tr>
<td>Working capital turnover</td>
<td>9.0</td>
<td>8.7</td>
<td>7.9</td>
<td>4.9</td>
<td>6.7</td>
<td>5.9</td>
<td>6.7</td>
<td>6.1</td>
<td>6.3</td>
<td>8.4</td>
</tr>
<tr>
<td>Return on equity *</td>
<td>17.0%</td>
<td>15.7%</td>
<td>11.2%</td>
<td>8.7%</td>
<td>14.3%</td>
<td>9.9%</td>
<td>11.9%</td>
<td>12.3%</td>
<td>6.5%</td>
<td>18.9%</td>
</tr>
<tr>
<td>Return on capital employed</td>
<td>39.8%</td>
<td>24.2%</td>
<td>16.5%</td>
<td>13.8%</td>
<td>23.6%</td>
<td>19.3%</td>
<td>19.9%</td>
<td>20.2%</td>
<td>11.3%</td>
<td>19.8%</td>
</tr>
</tbody>
</table>

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7 2012 excluding goodwill impairment of € 265 million.
8 2017 excluding negative one-time tax impact of € 76 million.
9 Includes continuing and discontinued operations.
10 Subject to Annual General Meeting approval.
## Ten-year overview

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<tbody>
<tr>
<td><strong>Data per Share</strong></td>
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<tr>
<td>Share price at year-end (in €)</td>
<td>167.15</td>
<td>150.15</td>
<td>89.91</td>
<td>57.62</td>
<td>92.64</td>
<td>67.33</td>
<td>50.26</td>
<td>48.89</td>
<td>37.77</td>
<td>27.14</td>
</tr>
<tr>
<td>Basic earnings&lt;sup&gt;2,3,4,5,6,7,8&lt;/sup&gt; (in €)</td>
<td>7.05</td>
<td>5.39</td>
<td>3.54</td>
<td>3.05</td>
<td>3.93</td>
<td>3.78</td>
<td>2.93</td>
<td>2.71</td>
<td>1.25</td>
<td>3.25</td>
</tr>
<tr>
<td>Diluted earnings&lt;sup&gt;2,3,4,5,6,7,8&lt;/sup&gt; (in €)</td>
<td>7.00</td>
<td>5.29</td>
<td>3.54</td>
<td>3.05</td>
<td>3.93</td>
<td>3.78</td>
<td>2.93</td>
<td>2.71</td>
<td>1.22</td>
<td>3.07</td>
</tr>
<tr>
<td>Price/earnings ratio at year-end&lt;sup&gt;2,3,4,5,6,7,8&lt;/sup&gt;</td>
<td>23.7</td>
<td>27.8</td>
<td>25.4</td>
<td>18.9</td>
<td>23.6</td>
<td>17.8</td>
<td>17.1</td>
<td>18.0</td>
<td>30.2</td>
<td>8.4</td>
</tr>
<tr>
<td>Market capitalization at year-end (€ in millions)</td>
<td>34,075</td>
<td>30,254</td>
<td>18,008</td>
<td>11,773</td>
<td>19,382</td>
<td>14,087</td>
<td>10,515</td>
<td>10,229</td>
<td>7,902</td>
<td>5,252</td>
</tr>
<tr>
<td>Net cash generated from operating activities&lt;sup&gt;7&lt;/sup&gt; (in €)</td>
<td>8.14</td>
<td>6.73</td>
<td>5.41</td>
<td>3.36</td>
<td>3.03</td>
<td>4.59</td>
<td>3.86</td>
<td>4.28</td>
<td>6.11</td>
<td>2.52</td>
</tr>
<tr>
<td>Dividend (in €)</td>
<td>2.60&lt;sup&gt;10&lt;/sup&gt;</td>
<td>2.00</td>
<td>1.60</td>
<td>1.50</td>
<td>1.50</td>
<td>1.35</td>
<td>1.00</td>
<td>0.80</td>
<td>0.35</td>
<td>0.50</td>
</tr>
<tr>
<td>Number of shares outstanding at year-end (in thousands)</td>
<td>203,861</td>
<td>201,489</td>
<td>200,197</td>
<td>204,327</td>
<td>209,216</td>
<td>209,216</td>
<td>209,216</td>
<td>209,216</td>
<td>193,516</td>
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<tr>
<td><strong>Employees</strong></td>
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<td></td>
<td></td>
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</tr>
<tr>
<td>Number of employees at year-end&lt;sup&gt;2,3&lt;/sup&gt;</td>
<td>56,888</td>
<td>58,902</td>
<td>55,555</td>
<td>53,731</td>
<td>49,808</td>
<td>46,306</td>
<td>46,824</td>
<td>42,541</td>
<td>39,596</td>
<td>38,982</td>
</tr>
<tr>
<td>Personnel expenses&lt;sup&gt;2,3&lt;/sup&gt; (€ in millions)</td>
<td>2,549</td>
<td>2,373</td>
<td>2,184</td>
<td>1,842</td>
<td>1,833</td>
<td>1,872</td>
<td>1,646</td>
<td>1,521</td>
<td>1,352</td>
<td>1,283</td>
</tr>
</tbody>
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GLOSSARY

/A  

ATHLEISURE  
The term is composed of the words athletic and leisure. It describes a fashion trend of sportswear no longer being just meant for training but increasingly shaping everyday clothing.

/B  

BACKLOGS  
Also called order backlogs. The value of orders received for future delivery. Most retailers’ orders are received six to nine months in advance.

BRAND LEADERSHIP  
adidas’ operating model that aims at providing an organizational structure which enables a “consumer-obsessed” culture that can act with speed, agility and empowerment.

/C  

CAPITAL EXPENDITURE  
Total cash expenditure used for the purchase of tangible and intangible assets, excluding acquisitions and finance leases.

/CASH POOLING  
A cash management technique for physical concentration of cash. Cash pooling allows adidas to combine credit and debit positions from various accounts and several subsidiaries into one central account. This technique supports our in-house bank concept where advantage is taken of any surplus funds of subsidiaries to cover cash requirements of other subsidiaries, thus reducing external financing needs and optimizing our net interest expenses.

/CONTROLLED SPACE  
Includes own-retail business, mono-branded franchise stores, shop-in-shops, joint ventures with retail partners and co-branded stores. Controlled space offers a high level of brand control and ensures optimal product offering and presentation according to brand requirements.

/CONVERSION RATE  
A key ratio in retail business describing the number of buying customers compared to those who entered the store without buying something; i.e. a 25% conversion rate means that 100 persons entered a store with 25 of them buying something.

/D  

DROP RATE  
Share of articles that are dropped because they do not meet the demand or strategic direction for a given season, despite being created initially. These articles are excluded from the range, do not go into serial production and are not sold to customers.

/F  

FITHUB  
FitHub is Reebok’s new own-retail store concept, inspired by CrossFit gyms and fitness studios. Each FitHub offers a selection of Reebok’s best product assortment, from footwear to apparel and accessories. Also, it inspires people to move, to train, to get fit and have fun doing it with innovative fitness products, trusted advice from trained staff and community-based events.

/G  

GENDERDAX  
An industry- and science-based gender and diversity project, including a ranking of German companies which are committed to actively supporting highly qualified and career-oriented women within their human resource and diversity management.

/GOODWILL  
Intangible asset that quantifies the price that a buyer of a company has paid for the reputation, know-how and market position of the acquired company. Goodwill is the excess of the amount paid over the fair value of the net assets acquired at the purchase date. It is stated at cost and tested for impairment annually or on such other occasions that events or changes in circumstances indicate that it might be impaired.
HARDWARE
A product category which comprises equipment that is used rather than worn by the consumer, such as bags, balls, fitness equipment, golf clubs and hockey sticks.

LEED
Leadership in Energy and Environmental Design (LEED) certification is an internationally recognized green building certification system, providing third-party verification that a building was designed and built using strategies aimed at improvements in the following areas: energy savings, water efficiency, CO₂ emission reduction, indoor environmental quality and stewardship of resources and sensitivity to their impacts.

MARKETING EXPENDITURE
Expenditures that relate to point-of-sale and marketing investments. While point-of-sale investments include expenses for advertising and promotion initiatives at the point of sale as well as store fittings and furniture, marketing investments relate to sponsorship contracts with teams and individual athletes as well as to advertising, events and other communication activities. Marketing overhead expenses are not included in marketing expenditure.

NEIGHBOURHOOD
Neighbourhood is adidas Originals’ premium own-retail store concept which brings the style and spirit of sport to the streets. The aim is to turn Originals stores into a local cultural epicenter. The store environment takes its inspiration from the neighborhood, which is at the heart of Originals.

NET CASH/NET BORROWINGS
Net cash is when the sum of cash and short-term financial assets exceeds gross borrowings. Net borrowings is the portion of gross borrowings not covered by the sum of cash and short-term financial assets.

\[
\text{Net cash/net borrowings} = \frac{\text{cash and cash equivalents} + \text{short-term financial assets} - \text{long-term borrowings}}{+ \text{short-term financial assets} - \text{long-term borrowings}}
\]

NET PROMOTER SCORE (NPS)
A survey-based measure of how likely people are to recommend a brand. The survey is based on one single question to consumers: ‘How likely are you to recommend this brand to your friends?’, which can be answered within a scale from 0 to 10. Promoters are consumers giving the brand a 9 or 10 rating, while detractors are those between a 0 and 6 rating. The NPS is the difference between promoters and detractors measured in percentage points.

NON-CONTROLLING INTERESTS
Part of net income or equity which is not attributable to the shareholders of the reporting company as it relates to outside ownership interests in subsidiaries that are consolidated with the parent company for financial reporting purposes.

NON-TRADE PROCUREMENT ACTIVITIES
Non-trade procurement is the sourcing of goods and services which are not linked or indirectly linked to regular trade products sold to customers. The goods and services are classified as consumption by internal stakeholders and include things such as repairing equipment and purchasing office supplies.
OMNI-CHANNEL SALES APPROACH
Describes the ambition to achieve a globally consistent product offer, brand communication, availability and service across all sales channels (wholesale, retail and e-commerce) and consumer touchpoints.

OPERATING CASH FLOW
Comprises operating profit, change in operating working capital and net investments.

OPERATING OVERHEAD EXPENSES
Expenses which are not directly attributable to the products or services sold, such as costs for distribution, marketing overhead costs, logistics, research and development, as well as general and administrative costs, but not including costs for promotion, advertising and communication.

OPERATING WORKING CAPITAL
A company’s short-term disposable capital which is used to finance its day-to-day business. In comparison to working capital, operating working capital does not include non-operational items such as financial assets and taxes.

Operating cash flow = operating profit
+/- change in operating working capital
+/- net investments (capital expenditure less depreciation)

PARLEY FOR THE OCEANS
Parley for the Oceans is the network and space where creators, thinkers and leaders raise awareness for the beauty and fragility of the oceans and collaborate on projects that can end their destruction. As a founding member since 2015, adidas supports Parley for the Oceans in its education and communication efforts and commits to the Parley A.I.R. (Avoid, Intercept, Redesign) strategy.

PARLEY OCEAN PLASTIC
Parley Ocean Plastic is a material created from upcycled plastic waste that is intercepted before it reaches beaches and coastal communities. Parley for the Oceans works with its partners to collect, sort and transport the recovered raw material [mainly PET bottles] to our supplier who produces the yarn, which is legally trademarked.

PERFORMANCE PRODUCTS
In the sporting goods industry, performance products relate to technical footwear and apparel used primarily in doing sports.

PRICE POINTS
Specific selling prices, normally using ‘psychological’ numbers, e.g. a product price of US $ 99.99 instead of US $ 100.

PROMOTION PARTNERSHIPS
Partnerships with events, associations, leagues, clubs and individual athletes. In exchange for the services of promoting the company’s brands, the party is provided with products and/or cash and/or promotional materials.

ROLLING FORECAST
A projection about the future that is updated at regular intervals, keeping the forecasting period constant (e.g. twelve months).

SHARE TURNOVER
The total value of all shares traded in the share price currency over a specific period of time (normally daily). It is calculated by multiplying the number of shares traded by the respective price.

SINGLE-SOURCING MODEL
Supply chain activities limited to one specific supplier. Due to the dependency on only one supplier, a company can face disadvantages during the sourcing process.
**SPEEDFACTORY**

adidas Speedfactory is a digitally automated, hyper-flexible shoe factory that can be placed anywhere in the world. It enables us to combine speed in manufacturing with the flexibility to rethink conventional processes, and give the consumers what they want, when they want it. Speedfactory provides greater precision, athlete data-driven design opportunities, and high performance. It also enables accelerated speed to market – three times faster than the standard production times – allowing for quicker response time to trends and shifts in the marketplace. There are currently two Speedfactory locations in the world: one in Ansbach, Germany and the other in Atlanta, USA.

**STADIUM**

Stadium is a new own-retail store concept for the adidas brand, inspired by high school stadiums. It aims at creating a sports stadium-like atmosphere to enhance the in-store experience, such as a tunnel entrance, stands for live-game viewing on big screens, locker rooms instead of dressing rooms and track and field areas where consumers can test and experience products.

**SUSTAINABLE COTTON**

For adidas, sustainable cotton means certified organic cotton or any other form of sustainably produced cotton that is currently available or might be in future, and Better Cotton.

**T**

**TOP AND BOTTOM LINE**

A company’s bottom line is its net income attributable to shareholders. More specifically, the bottom line is a company’s income after all expenses have been deducted from revenues. The top line refers to a company’s sales or revenues.

**W**

**VERTICAL RETAILER**

A retail company that [vertically] controls the entire design, production and distribution processes of its products.

**WET PROCESSES**

Wet processes are defined as water-intense processes, such as dyeing and finishing of materials.
adidas AG declares support, except in the case of political risk, that the below-mentioned companies are able to meet their contractual liabilities. This declaration replaces the declaration dated February 17, 2017, which is no longer valid. The declaration of support automatically ceases from the time that a company no longer is a subsidiary of adidas AG.

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FINANCIAL CALENDAR 2018

MAY 14
FULL YEAR 2017 RESULTS
Press Conference in Herzogenaurach, Germany/
Press Release/Conference Call and Webcast/
Publication of 2017 Annual Report

MAY 3
FIRST QUARTER 2018 RESULTS
Press Release/Conference Call and Webcast

MAY 9
ANNUAL GENERAL MEETING
Fuerth (Bavaria),
Germany/Webcast

MAY 15
DIVIDEND PAYMENT
(subject to Annual General Meeting approval)

AUG 9
FIRST HALF 2018 RESULTS
Press Release/Conference Call and Webcast/
Publication of First Half Report

NOV 7
NINE MONTHS 2018 RESULTS
Press Release/Conference Call and Webcast