# Ten-Year Overview

## Ten-Year Overview

### Income Statement Data (€ in millions)

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</thead>
<tbody>
<tr>
<td>Net sales</td>
<td>21,915</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>
</tr>
<tr>
<td>Gross profit</td>
<td>11,363</td>
<td>10,703</td>
<td>9,100</td>
<td>8,168</td>
<td>6,924</td>
<td>7,001</td>
<td>7,103</td>
<td>6,329</td>
<td>5,730</td>
<td>4,712</td>
</tr>
<tr>
<td>Royalty and commission income</td>
<td>129</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>
</tr>
<tr>
<td>Other operating income 2, 3</td>
<td>48</td>
<td>17</td>
<td>119</td>
<td>8</td>
<td>37</td>
<td>12</td>
<td>15</td>
<td>9</td>
<td>45</td>
<td>19</td>
</tr>
<tr>
<td>Other operating expenses 2, 3, 4</td>
<td>9,172</td>
<td>8,766</td>
<td>7,471</td>
<td>7,201</td>
<td>6,102</td>
<td>5,883</td>
<td>6,038</td>
<td>5,478</td>
<td>4,981</td>
<td>4,309</td>
</tr>
<tr>
<td>EBITDA</td>
<td>2,882</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>
</tr>
<tr>
<td>Operating profit 2, 3, 4, 7, 8</td>
<td>2,368</td>
<td>2,070</td>
<td>1,582</td>
<td>1,094</td>
<td>961</td>
<td>1,233</td>
<td>1,185</td>
<td>953</td>
<td>894</td>
<td>508</td>
</tr>
<tr>
<td>Net financial result</td>
<td>10</td>
<td>(47)</td>
<td>(46)</td>
<td>(21)</td>
<td>(48)</td>
<td>(68)</td>
<td>(69)</td>
<td>(84)</td>
<td>(88)</td>
<td>(110)</td>
</tr>
<tr>
<td>Income before taxes 2, 3, 4, 7, 8</td>
<td>2,378</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>
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<tr>
<td>Income taxes 2, 3, 5, 6</td>
<td>669</td>
<td>668</td>
<td>454</td>
<td>393</td>
<td>271</td>
<td>340</td>
<td>327</td>
<td>261</td>
<td>238</td>
<td>113</td>
</tr>
<tr>
<td>Net income attributable to non-controlling interests</td>
<td>3</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>
</tr>
<tr>
<td>Net income attributable to shareholders 5, 6, 7, 8, 9, 10</td>
<td>1,702</td>
<td>1,173</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>
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### Income Statement Ratios

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<tbody>
<tr>
<td>Gross margin</td>
<td>51.8%</td>
<td>50.4%</td>
<td>49.2%</td>
<td>48.3%</td>
<td>47.5%</td>
<td>49.3%</td>
<td>47.7%</td>
<td>47.5%</td>
<td>47.8%</td>
<td>45.4%</td>
</tr>
<tr>
<td>Operating margin 2, 3, 4, 7, 8</td>
<td>10.8%</td>
<td>9.8%</td>
<td>8.6%</td>
<td>6.5%</td>
<td>6.6%</td>
<td>8.7%</td>
<td>8.0%</td>
<td>7.2%</td>
<td>7.5%</td>
<td>4.9%</td>
</tr>
<tr>
<td>Interest coverage 2, 3</td>
<td>131.4</td>
<td>55.6</td>
<td>32.7</td>
<td>23.8</td>
<td>19.3</td>
<td>24.0</td>
<td>14.4</td>
<td>12.2</td>
<td>10.1</td>
<td>3.9</td>
</tr>
<tr>
<td>Effective tax rate 2, 3, 4, 7, 8, 9</td>
<td>28.1%</td>
<td>29.3%</td>
<td>29.6%</td>
<td>32.9%</td>
<td>29.7%</td>
<td>29.2%</td>
<td>29.3%</td>
<td>30.0%</td>
<td>29.5%</td>
<td>31.5%</td>
</tr>
<tr>
<td>Net income attributable to shareholders as percentage of net sales 5, 6, 7, 8, 9, 10</td>
<td>7.8%</td>
<td>5.5%</td>
<td>5.5%</td>
<td>4.0%</td>
<td>3.9%</td>
<td>5.9%</td>
<td>5.3%</td>
<td>4.4%</td>
<td>4.7%</td>
<td>2.4%</td>
</tr>
</tbody>
</table>

### Net Sales by Brand (€ in millions)

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</thead>
<tbody>
<tr>
<td>adidas brand</td>
<td>19,851</td>
<td>18,993</td>
<td>16,334</td>
<td>13,939</td>
<td>11,774</td>
<td>11,059</td>
<td>11,344</td>
<td>9,867</td>
<td>8,714</td>
<td>7,520</td>
</tr>
<tr>
<td>Reebok brand</td>
<td>1,687</td>
<td>1,843</td>
<td>1,770</td>
<td>1,751</td>
<td>1,578</td>
<td>1,599</td>
<td>1,647</td>
<td>1,940</td>
<td>1,913</td>
<td>1,603</td>
</tr>
</tbody>
</table>

¹ 2011 restated according to IAS 8 in the 2012 consolidated financial statements.
² 2018, 2017 and 2016 figures reflect continuing operations as a result of the divestiture of the Rockport, TaylorMade, Adams Golf, Ashworth and CCM Hockey businesses.
³ 2015, 2014 and 2013 figures reflect continuing operations as a result of the divestiture of the Rockport business.
⁴ Figures reflect the adjusted consolidated income statement structure introduced in 2018.
⁵ 2015 excluding goodwill impairment of € 34 million.
⁶ 2016 excluding goodwill impairment of € 78 million.
⁷ 2013 excluding goodwill impairment of € 52 million.
⁸ 2012 excluding goodwill impairment of € 265 million.
⁹ 2017 excluding negative one-time tax impact of € 74 million.
10 Includes continuing and discontinued operations.
11 2017 restated according to IAS 8, see Note 03.
12 Subject to Annual General Meeting approval.
13 Based on net income from continuing operations.
14 Based on number of shares outstanding at the date of preparation of the Consolidated Financial Statements.
## Ten-year overview

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

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</thead>
<tbody>
<tr>
<td>Footwear</td>
<td>12,783</td>
<td>12,427</td>
<td>10,132</td>
<td>8,360</td>
<td>6,658</td>
<td>5,389</td>
<td>4,642</td>
<td>5,380</td>
<td>4,642</td>
<td>4,642</td>
</tr>
<tr>
<td>Apparel</td>
<td>2,312</td>
<td>7,747</td>
<td>7,562</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>4,642</td>
</tr>
<tr>
<td>Hardware</td>
<td>910</td>
<td>1,044</td>
<td>999</td>
<td>1,597</td>
<td>1,856</td>
<td>1,671</td>
<td>1,347</td>
<td>1,221</td>
<td>1,076</td>
<td>1,076</td>
</tr>
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</table>

### Balance Sheet Data (€ in millions)

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</thead>
<tbody>
<tr>
<td>Total assets</td>
<td>11,651</td>
<td>11,237</td>
<td>10,618</td>
<td>8,875</td>
<td>5,389</td>
<td>4,642</td>
<td>4,642</td>
<td>4,642</td>
<td>4,642</td>
<td>4,642</td>
</tr>
<tr>
<td>Inventories</td>
<td>3,445</td>
<td>3,113</td>
<td>2,526</td>
<td>2,486</td>
<td>2,634</td>
<td>2,486</td>
<td>2,486</td>
<td>2,486</td>
<td>2,486</td>
<td>2,486</td>
</tr>
<tr>
<td>Receivables and other current assets</td>
<td>3,734</td>
<td>3,003</td>
<td>2,647</td>
<td>2,486</td>
<td>2,486</td>
<td>2,486</td>
<td>2,486</td>
<td>2,486</td>
<td>2,486</td>
<td>2,486</td>
</tr>
<tr>
<td>Working capital</td>
<td>2,979</td>
<td>2,133</td>
<td>2,502</td>
<td>1,990</td>
<td>1,990</td>
<td>1,990</td>
<td>1,990</td>
<td>1,990</td>
<td>1,990</td>
<td>1,990</td>
</tr>
<tr>
<td>Net cash/(net borrowings)</td>
<td>959</td>
<td>410</td>
<td>295</td>
<td>144</td>
<td>90</td>
<td>90</td>
<td>90</td>
<td>90</td>
<td>90</td>
<td>90</td>
</tr>
<tr>
<td>Shareholders' equity</td>
<td>6,377</td>
<td>6,242</td>
<td>5,811</td>
<td>5,380</td>
<td>4,642</td>
<td>4,642</td>
<td>4,642</td>
<td>4,642</td>
<td>4,642</td>
<td>4,642</td>
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### Balance Sheet Ratios

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</thead>
<tbody>
<tr>
<td>Net borrowings/EBITDA</td>
<td>0.3</td>
<td>0.2</td>
<td>0.1</td>
<td>0.2</td>
<td>0.3</td>
<td>0.3</td>
<td>0.3</td>
<td>0.1</td>
<td>0.2</td>
<td>1.2</td>
</tr>
<tr>
<td>Average operating working capital in % of net sales</td>
<td>19.5</td>
<td>20.5</td>
<td>20.5</td>
<td>20.0</td>
<td>20.4</td>
<td>20.8</td>
<td>20.8</td>
<td>24.3</td>
<td>24.3</td>
<td>24.3</td>
</tr>
<tr>
<td>Financial leverage</td>
<td>150.0%</td>
<td>8.1%</td>
<td>3.3%</td>
<td>(5.4%)</td>
<td>(8.5%)</td>
<td>(1.8%)</td>
<td>4.8%</td>
<td>24.3%</td>
<td>24.3%</td>
<td>24.3%</td>
</tr>
<tr>
<td>Equity ratio</td>
<td>40.8%</td>
<td>43.0%</td>
<td>35.2%</td>
<td>37.6%</td>
<td>34.9%</td>
<td>34.9%</td>
<td>34.9%</td>
<td>34.9%</td>
<td>34.9%</td>
<td>34.9%</td>
</tr>
<tr>
<td>Equity-to-fixed-assets ratio</td>
<td>110.0%</td>
<td>112.0%</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>85.9%</td>
<td>85.9%</td>
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<tr>
<td>Asset coverage</td>
<td>151.6%</td>
<td>141.4%</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>137.4%</td>
<td>137.4%</td>
</tr>
<tr>
<td>Asset coverage II</td>
<td>91.5%</td>
<td>83.8%</td>
<td>83.8%</td>
<td>83.8%</td>
<td>83.8%</td>
<td>83.8%</td>
<td>83.8%</td>
<td>83.8%</td>
<td>83.8%</td>
<td>83.8%</td>
</tr>
<tr>
<td>Fixed asset intensity of investments</td>
<td>37.1%</td>
<td>38.3%</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>49.5%</td>
<td>49.5%</td>
</tr>
<tr>
<td>Current asset intensity of investments</td>
<td>62.9%</td>
<td>61.7%</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>50.5%</td>
<td>50.5%</td>
</tr>
<tr>
<td>Liquidity I</td>
<td>38.6%</td>
<td>25.5%</td>
<td>38.6%</td>
<td>34.4%</td>
<td>44.3%</td>
<td>31.6%</td>
<td>35.5%</td>
<td>30.0%</td>
<td>30.0%</td>
<td>30.0%</td>
</tr>
<tr>
<td>Liquidity II</td>
<td>73.9%</td>
<td>62.3%</td>
<td>63.7%</td>
<td>83.0%</td>
<td>82.6%</td>
<td>68.3%</td>
<td>78.2%</td>
<td>80.4%</td>
<td>80.4%</td>
<td>80.4%</td>
</tr>
<tr>
<td>Liquidity III</td>
<td>124.4%</td>
<td>121.0%</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>132.4%</td>
<td>132.4%</td>
</tr>
<tr>
<td>Working capital turnover</td>
<td>7.4</td>
<td>9.0</td>
<td>7.9</td>
<td>7.9</td>
<td>7.9</td>
<td>7.9</td>
<td>7.9</td>
<td>7.9</td>
<td>7.9</td>
<td>7.9</td>
</tr>
<tr>
<td>Return on equity</td>
<td>26.7%</td>
<td>18.2%</td>
<td>13.2%</td>
<td>13.2%</td>
<td>13.2%</td>
<td>13.2%</td>
<td>13.2%</td>
<td>13.2%</td>
<td>13.2%</td>
<td>13.2%</td>
</tr>
<tr>
<td>Return on capital employed</td>
<td>45.1%</td>
<td>41.2%</td>
<td>41.2%</td>
<td>41.2%</td>
<td>41.2%</td>
<td>41.2%</td>
<td>41.2%</td>
<td>41.2%</td>
<td>41.2%</td>
<td>41.2%</td>
</tr>
</tbody>
</table>

1. 2011 restated according to IAS 8 in the 2012 consolidated financial statements.
2. 2018, 2017 and 2016 figures reflect continuing operations as a result of the divestiture of the Rockport, TaylorMade, Adams Golf, Ashworth and CCM Hockey businesses.
3. 2015, 2014 and 2013 figures reflect continuing operations as a result of the divestiture of the Rockport business.
4. Figures reflect the adjusted consolidated income statement structure introduced in 2018.
5. 2015 excluding goodwill impairment of €265 million.
6. 2014 excluding goodwill impairment of €78 million.
7. 2013 excluding goodwill impairment of €52 million.
8. 2012 excluding goodwill impairment of €265 million.
9. 2017 excluding negative one-time tax impact of €7.4 million.
10. Includes continuing and discontinued operations.
11. 2017 restated according to IAS 8, see Note 33.
12. Subject to Annual General Meeting approval.
13. Based on net income from continuing operations.
14. Based on number of shares outstanding at the date of preparation of the Consolidated Financial Statements.
## 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>182.40</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>
</tr>
<tr>
<td>Basic earnings (^2,^3,^4,^5,^6,^7,^8,^9) (in €)</td>
<td>8.45</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>
</tr>
<tr>
<td>Diluted earnings (^2,^3,^4,^5,^6,^7,^8,^9) (in €)</td>
<td>8.45</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>
</tr>
<tr>
<td>Price/earnings ratio at year-end (^2,^3,^4,^5,^6,^7,^8,^9)</td>
<td>21.6</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>
</tr>
<tr>
<td>Market capitalization at year-end (€ in millions)</td>
<td>36,329</td>
<td>34,075</td>
<td>30,254</td>
<td>18,000</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>
</tr>
<tr>
<td>Net cash generated from operating activities (^1) (in €)</td>
<td>13,11</td>
<td>8.14</td>
<td>6.73</td>
<td>5.41</td>
<td>3.36</td>
<td>3.03</td>
<td>4.50</td>
<td>3.86</td>
<td>4.28</td>
<td>6.11</td>
</tr>
<tr>
<td>Dividend (in €)</td>
<td>3.35 (^12)</td>
<td>2.60</td>
<td>2.80</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>
</tr>
<tr>
<td>Dividend payout ratio (^2,^3,^4,^5,^6,^7,^8,^9,^13) (in %)</td>
<td>39.0 (^13)</td>
<td>37.0</td>
<td>37.4</td>
<td>44.5</td>
<td>47.2</td>
<td>38.0</td>
<td>35.8</td>
<td>34.4</td>
<td>29.5</td>
<td>29.8</td>
</tr>
<tr>
<td>Number of shares outstanding at year-end (in thousands)</td>
<td>199,171</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>209,216</td>
</tr>
<tr>
<td><strong>Employees</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Number of employees at year-end (^2,^3)</td>
<td>57,016</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>
</tr>
<tr>
<td>Personnel expenses (^2,^3) (€ in millions)</td>
<td>2,481</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>1,464</td>
<td>1,521</td>
<td>1,352</td>
</tr>
</tbody>
</table>

1. 2011 restated according to IAS 8 in the 2012 consolidated financial statements.
2. 2018, 2017 and 2016 figures reflect continuing operations as a result of the divestiture of the Rockport, TaylorMade, Adams Golf, Ashworth and CCM Hockey businesses.
3. 2015, 2014 and 2013 figures reflect continuing operations as a result of the divestiture of the Rockport business.
4. Figures reflect the adjusted consolidated income statement structure introduced in 2018.
5. 2015 excluding goodwill impairment of € 36 million.
6. 2014 excluding goodwill impairment of € 78 million.
7. 2013 excluding goodwill impairment of € 52 million.
8. 2012 excluding goodwill impairment of € 265 million.
9. 2011 excluding goodwill impairment of € 34 million.
10. 2010 excluding negative one-time tax impact of € 76 million.
11. 2011 restated according to IAS 8, see Note 02.
12. Subject to Annual General Meeting approval.
13. Based on net income from continuing operations.
14. Based on number of shares outstanding at the date of preparation of the Consolidated Financial Statements.
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

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

3Cs
‘3Cs’ stand for creativity, collaboration and confidence. It is adidas’ goal to develop a culture that cherishes creativity, collaboration and confidence as well as high performance – the behaviors we deem crucial to the successful delivery of our corporate strategy. In fact, our culture and people serve as the foundation and a key enabler of the Creating the New strategy.

/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.

/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.

/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.

/LEADERSHIP FRAMEWORK
The Leadership Framework is based on the three company behaviors creativity, collaboration, confidence (the ‘3Cs’) and articulates the particular behaviors that are expected of leaders at adidas. The framework was developed jointly with employees worldwide who provided feedback on what great leadership within adidas looks like to them. It provides a global and universal language that is inclusive, reduces the need for local interpretations and outlines concrete behaviors that serve as a measure of leadership effectiveness. It is built into the way we hire and promote as well as rate performance.

/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.

/FITHUB
FitHub is Reebok’s 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.
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.

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.

OPERATING OVERHEAD EXPENSES
Expenses which are not directly attributable to the products or services sold, such as distribution and selling as well as general and administration costs, but not including marketing and point-of-sale expenses.

PARLEY FOR THE OCEANS
Parley for the Oceans is an environmental organization and global collaboration network. Founded in 2012, Parley aims to raise awareness for the beauty and fragility of the oceans, and to inspire and empower diverse groups such as pacesetting companies, brands, organizations, governments, artists, designers, scientists, innovators and environmentalists in the exploration of new ways of creating, thinking and living on our finite, blue planet.

PARLEY OCEAN PLASTIC
Parley Ocean Plastic is a material created from upcycled plastic waste that was intercepted from beaches and coastal communities before reaching the ocean. 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. It is used as a replacement for virgin plastic in the making of adidas x Parley products.

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

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.
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.

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.

STADIUM
Stadium is an 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.

SPORT INSPIRED
‘Sport Inspired’ stands for fashion inspired by sport – also known as ‘sports lifestyle’. It draws inspiration from adidas’ rich archives and legacy. Sport Inspired stands for Originals, Y-3, Statement and Yeezy. The ‘Trefoil’ logo is the brand mark of adidas Sport Inspired.

SPORT PERFORMANCE
The adidas brand has a deep-rooted connection with sport. ‘Sport Performance’ stands for the categories training, running, football, basketball and heartbeat sports such as outdoor, swim, tennis and US sports. The ‘Badge of Sport’ is the brand mark of adidas Sport Performance.

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 23, 2018, 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.

adidas (China) Ltd., Shanghai, China
adidas (Cyprus) Limited, Nicosia, Cyprus
adidas [Ireland] Limited, Dublin, Ireland
adidas [Malaysia] Sdn. Bhd., Petaling Jaya, Malaysia
adidas [South Africa] (Pty) Ltd., Cape Town, South Africa
adidas [Suzhou] Co. Ltd., Suzhou, China
adidas [Thailand] Co., Ltd., Bangkok, Thailand
adidas [UK] Limited, Stockport, Great Britain
adidas America, Inc., Portland, Oregon, USA
adidas Anticipation GmbH, Herzogenaurach, Germany
adidas Argentina S.A., Buenos Aires, Argentina
adidas Australia Pty Limited, Mulgrave, Australia
adidas Austria GmbH, Klagenfurt, Austria
adidas Baltics SIA, Riga, Latvia
adidas Benelux B.V., Amsterdam, Netherlands
adidas Budapest Kft., Budapest, Hungary
adidas Bulgaria EAD, Sofia, Bulgaria
adidas Business Services [Dalian] Limited, Dalian, China
adidas Business Services Lda., Morea de Maia, Portugal
adidas Canada Limited, Woodbridge, Ontario, Canada
adidas CDC Immobilieninvest GmbH, Herzogenaurach, Germany
adidas Chile Limitada, Santiago de Chile, Chile
adidas Colombia Ltda., Bogotá, Colombia
adidas CR s.r.o., Prague, Czech Republic
adidas Croatia d.o.o., Zagreb, Croatia
adidas Danmark A/S, Copenhagen, Denmark
adidas de Mexico, S.A. de C.V., Mexico City, Mexico
adidas do Brasil Ltda., São Paulo, Brazil
adidas Emerging Markets FZE, Dubai, United Arab Emirates
adidas Emerging Markets LLC, Dubai, United Arab Emirates
adidas España S.A.U., Zaragoza, Spain
adidas France S.A.R.L., Strasbourg, France
adidas Hellas A.E., Athens, Greece
adidas Hong Kong Limited, Hong Kong, China
adidas Imports & Exports Ltd., Cairo, Egypt
adidas India Marketing Private Limited, New Delhi, India
adidas Industrial, S.A. de C.V., Mexico City, Mexico
adidas Indy, LLC, Wilmington, Delaware, USA
adidas Insurance & Risk Consultants GmbH, Herzogenaurach, Germany
adidas International B.V., Amsterdam, Netherlands
adidas International Finance B.V., Amsterdam, Netherlands
adidas International Marketing B.V., Amsterdam, Netherlands
adidas International Property Holding B.V., Amsterdam, Netherlands
adidas International Re DAC, Dublin, Ireland
adidas International Trading B.V., Amsterdam, Netherlands
adidas International, Inc., Portland, Oregon, USA
adidas Italy S.p.A., Monza, Italy
adidas Japan K.K., Tokyo, Japan
adidas Korea LLC, Seoul, Korea
adidas Latin America, S.A., Panama City, Panama
adidas LLP, Almaty, Republic of Kazakhstan
adidas Logistics [Tianjin] Co., Ltd., Tianjin, China
adidas Morocco LLC, Casablanca, Morocco
adidas New Zealand Limited, Auckland, New Zealand
adidas Norge AS, Oslo, Norway
adidas North America, Inc., Portland, Oregon, USA
adidas Perú S.A.C., Lima, Peru
adidas Philippines Inc., Pasig City, Philippines
adidas Poland Sp.z o.o., Warsaw, Poland
adidas Portugal - Artigos de Desporto, S.A., Lisbon, Portugal
adidas Romania S.R.L., Bucharest, Romania
adidas Serbia d.o.o., Belgrade, Serbia
adidas Services Limited, Hong Kong, China
adidas Singapore Pte. Ltd., Singapore, Singapore
adidas Slovakia s.r.o., Bratislava, Slovak Republic
adidas Sourceing Limited, Hong Kong, China
adidas Spor Malzemeleri Satis ve Pazarlama A.S., Istanbul, Turkey
adidas sport gmbh, Cham, Switzerland
adidas Sporting Goods Ltd., Cairo, Egypt
adidas Sports Goods (Shanghai) Co., Ltd, Shanghai, China
adidas Sports [China] Co. Ltd., Suzhou, China
adidas Suomi Oy, Helsinki, Finland
adidas Sverige AB, Solna, Sweden
adidas Taiwan Limited, Taipei, Taiwan
adidas Trgovina d.o.o., Ljubljana, Slovenia
adidas Ventures B.V. [formerly: Hydra Ventures B.V.], Amsterdam, Netherlands
adidas Vietnam Company Limited, Ho Chi Minh City, Vietnam
adisport Corporation, San Juan, Puerto Rico
Concept Sport, S.A., Panama City, Panama
Global Merchandising, S.L., Madrid, Spain
LLC ‘adidas, Ltd.’, Moscow, Russia
PT adidas Indonesia, Jakarta, Indonesia
Raelit S.A., Montevideo, Uruguay
Reebok Argentina S.A., Buenos Aires, Argentina
Reebok International Limited, London, Great Britain
Reebok International Ltd., Boston, Massachusetts, USA
Reebok Produtos Esportivos Brasil Ltda., Jundiaí, Brazil
Reebok Israel Ltd., Holon, Israel
SC ‘adidas-Ukraine’, Kiev, Ukraine
Spartanburg DC, Inc., Spartanburg, South Carolina, USA
Stone Age Equipment, Inc., Redlands, California, USA
Tafibl S.A., Montevideo, Uruguay
Trafford Park DC Limited, London, Great Britain
F I N A N C I A L  C A L E N D A R
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M A R 1 3
FULL YEAR 2018 RESULTS

M A Y 3
FIRST QUARTER 2019 RESULTS

M A Y 9
ANNUAL GENERAL MEETING

M A Y 1 4
DIVIDEND PAYMENT
(subject to Annual General Meeting approval)

A U G 8
FIRST HALF 2019 RESULTS

N O V 6
NINE MONTHS 2019 RESULTS
ADIDAS IS A MEMBER OF DIRK
(GERMAN INVESTOR RELATIONS ASSOCIATION)

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