

# PUMA WELL ON TRACK TO ACHIEVE FULL-YEAR OUTLOOK AFTER Q2



Sales increase 11.1%\* to € 2,120.7 million in Q2, by 12.7%\* to € 4,308.3 million in H1  
 The operating profit (EBIT) amounts to € 115.3 million in Q2, € 290.9 million in H1.



Footwear  
 Q2 23 - 1,126.0  
**+18.2%\***

H1 23 - 2,336.4  
**+23.5%\***



Apparel  
 Q2 23 - 663.3  
**+4.2%\***

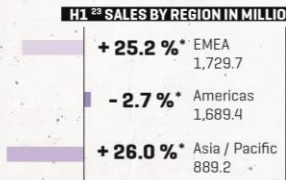
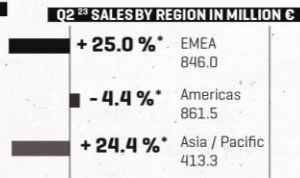
H1 23 - 1,311.0  
**+2.9%\***



Accessories  
 Q2 23 - 331.3  
**+3.3%\***

H1 23 - 660.9  
**+0.8%\***

## Q2 AND H1 2023 SALES BY PRODUCT DIVISIONS IN MILLION €



## WE CONFIRM OUR 2023 OUTLOOK:

We expect currency-adjusted sales growth in the high single-digit percentage range (currency adjusted) and an operating result (EBIT) in a range of € 590 million to € 670 million (2022: € 641 million).

# FACT SHEET

\* currency adjusted

**2,121**

MILLION €  
NET SALES

**44.8%**

GROSS PROFIT MARGIN

**843**

MILLION €  
OPEX

**115**

MILLION €  
EBIT

**5.4%**

EBIT MARGIN

**+11.1%**

REVENUE GROWTH  
(currency adjusted)

**-1.7**

PERCENTAGE POINTS

**+6.6%**

OPEX GRWOTH

**-21.2%**

EBIT GROWTH

**-1.9**

PERCENTAGE POINTS

"On the back of our Q2 results, we are perfectly on track to achieve our full-year outlook in the transition year 2023. PUMA continued to grow by double-digits, demonstrating continued strong brand momentum, despite the volatile environment. As the best partner for Wholesale, we worked together with our retailers through elevated inventory levels in the market and successfully normalized our own inventory levels as planned.

Our strategic priorities Brand Elevation, winning in the U.S. and China are key for PUMA's future growth trajectory. We are making good progress on all levels and with the announcement of new leaderships for Global Marketing and Mainland China, we have put the required organizational foundation in place.

Moreover, I'm especially proud to welcome Xavi Simons, who is one of Europe's most exciting footballers, and Julien Alfred, one of the greatest up-and-coming 100m runners with chances for World Championship gold medal, to our PUMA Family."

**ARNE FREUNDT**  
 CEO  
 PUMA SE

## PRODUCT, MARKETING AND OTHER HIGHLIGHTS

- PUMA team **Manchester City wins the Champions League and completes the treble**
- PUMA signs **Xavi Simons**, one of **Europe's most exciting footballers**
- PUMA signs **Julien Alfred**, one of the **greatest up-and-coming 100 m runners**
- PUMA golfer **Rickie Fowler wins his sixth PGA Tour title**
- PUMA signs **landmark deal with Formula 1**
- PUMA and **NBA star LaMelo Ball** launch their **first European tour as part of the MELO FASTER TOUR**
- PUMA and **New York streetwear brand Noah** unveil the **first collection of their multi-seasonal collaboration**
- PUMA sees **strong demand** for its first drops of the **terrace sneakers Palermo and Super Team**
- **7 out of 10 PUMA products** were made **from better materials in 2022**
- In line with its **strategic priorities**, PUMA nominates **Richard Teyssier as Global Brand & Marketing Director** and **Shirley Li as General Manager China**
- PUMA extends contract of **CFO Hubert Hinterseher until end of 2027**



PRODUCT DIVISIONS

# SALES SPLIT

H1 2023

(IN MILLION € / % OF NET SALES)



2,336  
54%

FOOTWEAR



1,311  
31%

APPAREL



661  
15%

ACCESSORIES

DISTRIBUTION CHANNELS

3,327  
77%

WHOLESALE

981  
23%

DTC

REGIONS

1,730  
40%

EMEA

1,689  
39%

AMERICAS

889  
21%

APAC

## H1 2023 RESULTS

### INCOME STATEMENT

(IN MILLION € / DEVIATION)

NET SALES	4,308/+10%
GROSS PROFIT MARGIN	45.7%/-1.2 pp
OPEX	1,692/+13%
EBIT	291/-15%
NET INCOME	172/-16%
EPS	1.15

### BALANCE SHEET AND CASHFLOW ITEMS

(IN MILLION € / DEVIATION)

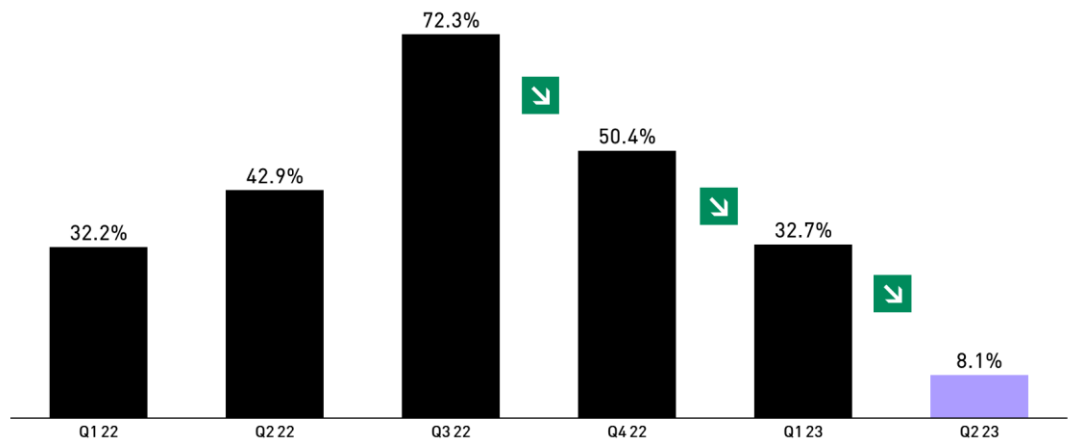
INVENTORIES	2,146/+8%
TRADE RECEIVABLES	1,348/+13%
TRADE PAYABLES	1,457/-12%
WORKING CAPITAL	1,693/+59%
FREE CASHFLOW	-341/-

FOREVER FASTER

## QUARTERLY INVENTORY DEVELOPMENT IN 2022/23 (IN % VS LY)

### INVENTORY DEVELOPMENT

INVENTORY LEVELS  
NORMALIZED



### FINANCIAL CALENDAR

October 24, 2023

Quarterly Statement Q3 2023

### CONTACT

Gottfried Hoppe  
Head of Investor Relations &  
Finance Strategy  
Phone: +49 9132 81 3157  
gottfried.hoppe@puma.com

### Notes relating to forward-looking statements

This document contains statements about the future business development and strategic direction of the Company. The forward-looking statements are based on management's current expectations and assumptions. They are subject to certain risks and fluctuations as described in other publications, in particular in the risk and opportunities management section of the combined management report. If these expectations and assumptions do not apply or if unforeseen risks arise, the actual course of business may differ significantly from the expected developments. We therefore assume no liability for the accuracy of these forecasts.