



# 5

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# Ten-year-overview

## Ten-year overview

	2023	2022	2021	2020	2019	2018 <sup>1</sup>	2017 <sup>2</sup>	2016	2015	2014
<b>Income Statement Data (€ in millions)</b>										
Net sales <sup>3,4</sup>	21,427	22,511	21,234	18,435	23,640	21,915	21,218	18,483	16,915	14,534
Gross profit <sup>3,4</sup>	10,184	10,644	10,765	9,222	12,293	11,363	10,703	9,100	8,168	6,924
Royalty and commission income <sup>3,4</sup>	83	112	86	61	154	129	115	105	119	102
Other operating income <sup>3,4,5</sup>	71	173	28	42	56	48	17	119	8	37
Other operating expenses <sup>3,4,5</sup>	10,070	10,260	8,892	8,580	9,843	9,172	8,766	7,741	7,201	6,102
EBITDA <sup>3,4</sup>	1,358	1,874	3,066	1,967	3,845	2,882	2,511	1,953	1,475	1,283
Operating profit <sup>3,4,6,7</sup>	268	669	1,986	746	2,660	2,368	2,070	1,582	1,094	961
Net financial result <sup>3,4</sup>	(203)	(281)	(133)	(167)	(102)	10	(47)	(46)	(21)	(48)
Income before taxes <sup>3,4,6,7</sup>	65	388	1,852	578	2,558	2,378	2,023	1,536	1,073	913
Income taxes <sup>3,4,8</sup>	124	134	360	117	640	669	668	454	353	271
Net (loss)/income attributable to shareholders <sup>4,7,8,9</sup>	(75)	612	2,116	432	1,976	1,702	1,173	1,017	668	568
<b>Income Statement Ratios</b>										
Gross margin <sup>3,4</sup>	47.5%	47.3%	50.7%	50.0%	52.0%	51.8%	50.4%	49.2%	48.3%	47.6%
Operating margin <sup>3,4,6,7</sup>	1.3%	3.0%	9.4%	4.0%	11.3%	10.8%	9.8%	8.6%	6.5%	6.6%
Effective tax rate <sup>3,4,6,7,8</sup>	189.2%	34.5%	19.4%	20.2%	25.0%	28.1%	29.3%	29.6%	32.9%	29.7%
Net (loss)/income attributable to shareholders in % of net sales <sup>3,4,6,7,8,9</sup>	(0.4%)	2.7%	10.0%	2.3%	8.4%	7.8%	5.5%	5.5%	4.0%	3.9%
<b>Net Sales by Product Category (€ in millions)</b>										
Footwear <sup>3,4</sup>	12,139	12,287	11,336	10,129	13,521	12,783	12,427	10,132	8,360	6,658
Apparel <sup>3,4</sup>	7,806	8,731	8,710	7,315	8,963	8,223	7,747	7,352	6,970	6,279
Accessories and gear <sup>3,4</sup>	1,483	1,493	1,187	991	1,156	910	1,044	999	1,585	1,597
<b>Balance Sheet Data (€ in millions)</b>										
Total assets	18,020	20,296	22,137	21,053	20,680	15,612	14,019	15,176	13,343	12,417
Inventories	4,525	5,973	4,009	4,397	4,085	3,445	3,692	3,763	3,113	2,526
Receivables and other current assets	3,819	4,961	4,072	3,763	4,338	3,734	3,277	3,607	3,003	2,861
Working capital	1,766	2,475	4,978	3,328	2,179	2,979	2,354	2,121	2,133	2,970
Adjusted (net borrowings)/ net cash <sup>10,11</sup>	(4,518)	(6,047)	(2,082)	(2,424)	(2,676)	959	484	(103)	(460)	(185)
Shareholders' equity	4,580	4,991	7,519	6,454	6,796	6,377	6,032	6,472	5,666	5,624

## Ten-year overview

	2023	2022	2021	2020	2019	2018 <sup>1</sup>	2017 <sup>2</sup>	2016	2015	2014
<b>Balance Sheet Ratios</b>										
Adjusted net borrowings/ EBITDA <sup>3,4,10,11</sup>	3.3	3.2	0.7	1.2	0.7	(0.3)	(0.2)	0.1	0.3	0.1
Average operating working capital in % of net sales <sup>3,4,11</sup>	25.7%	24.0%	20.0%	25.3%	18.1%	19.0%	20.4%	21.1%	20.5%	22.4%
Financial leverage <sup>10,11,12</sup>	98.6%	121.2%	27.7%	37.6%	39.4%	(15.0%)	(8.0%)	1.6%	8.1%	3.3%
Equity ratio <sup>12</sup>	25.4%	24.6%	34.0%	30.7%	32.9%	40.8%	43.0%	42.6%	42.5%	45.3%
Return on equity <sup>9,12</sup>	(1.6%)	12.3%	28.1%	6.7%	29.1%	26.7%	18.2%	15.7%	11.2%	8.7%
Return on capital employed <sup>3,4,9</sup>	2.8%	5.3%	21.2%	8.0%	27.9%	45.1%	41.2%	24.2%	16.5%	13.8%
<b>Data per Share</b>										
Share price at year-end (in €)	184.16	127.46	253.20	297.90	289.80	182.40	167.15	150.15	89.91	57.62
Basic earnings (in €) <sup>3,4,6,7,8</sup>	(0.67)	1.25	7.47	2.31	9.70	8.46	7.05	5.39	3.54	3.05
Diluted earnings (in €) <sup>3,4,6,7,8</sup>	(0.67)	1.25	7.47	2.31	9.70	8.45	7.00	5.29	3.54	3.05
Price/earnings ratio at year-end <sup>3,4,6,7,8</sup>	n.a.	102.4	33.9	128.9	29.9	21.6	23.7	27.8	25.4	18.9
Market capitalization at year-end (€ in millions)	32,882	22,756	48,512	58,110	56,792	36,329	34,075	30,254	18,000	11,773
Net cash generated from/(used in) operating activities <sup>3,4,13</sup>	14.73	(2.15)	14.79	7.00	14.26	13.31	8.14	6.73	5.41	3.36
Dividend (in €)	0.70 <sup>14</sup>	0.70	3.30	3.00	0.00	3.35	2.60	2.00	1.60	1.50
Number of shares outstanding at year-end (in thousands)	178,549	178,537	191,595	195,066	195,969	199,171	203,861	201,489	200,197	204,327
<b>Employees</b>										
Number of employees at year- end <sup>3,4,15</sup>	59,030	59,258	61,401	62,285	65,194	57,016	56,888	58,902	55,555	53,731
Personnel expenses (€ in millions) <sup>3,4</sup>	2,964	2,856	2,659	2,325	2,720	2,481	2,549	2,373	2,184	1,842

1 Application of IFRS 16 as of January 1, 2019. Prior year figures are not restated.

2 2017 restated according to IAS 8 in the 2018 consolidated financial statements.

3 2019, 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.

4 2022, 2021 and 2020 figures reflect continuing operations as a result of the divestiture of the Reebok business.

5 Figures reflect the adjusted consolidated income statement structure introduced in 2018.

6 2015 excluding goodwill impairment of € 34 million.

7 2014 excluding goodwill impairment of € 78 million.

8 2017 excluding negative one-time tax impact of € 76 million.

9 Includes continuing and discontinued operations.

10 First-time application of adjusted net borrowings as of 2020. Figures since 2019 were restated to reflect methodology revision in 2022.

11 2021 figures reflect the reclassification of the Reebok business to assets or liabilities held for sale.

12 Based on shareholders' equity.

13 Since 2018 figures reflect presentation of interest paid within cash flows from financing activities. Prior year figures are not restated.

14 Subject to Annual General Meeting approval.

15 2019 figure restated due to inclusion of temporary contracts of up to six months (2019 headcounts excluding temporary contracts of up to six months: 59,333). Prior year figures are not restated.

## EU Taxonomy Tables

### Proportion of turnover from products or services associated with taxonomy-aligned economic activities – disclosure covering year 2023

Business year 2023	2023		Substantial contribution criteria								DNSH criteria ('Does not significantly harm') <sup>1</sup>										
Economic activities (1)	Code <sup>2</sup> (2)	Turnover <sup>3</sup> (3)	Proportion of turnover (4)	Climate change mitigation (5)	Climate change adaptation (6)	Water (7)	Pollution (8)	Circular economy (9)	Biodiversity (10)	Climate change mitigation (11)	Climate change adaptation (12)	Water (13)	Pollution (14)	Circular economy (15)	Biodiversity (16)	Minimum safeguards (17)	Proportion of taxonomy-aligned (A.1.) or eligible (A.2.) turnover 2022 (18)	Category enabling activity (19)	Category transitional activity (20)		
		€ in millions	in %	y/n; n-el <sup>1</sup>	y/n; n-el <sup>1</sup>	y/n; n-el <sup>1</sup>	y/n; n-el <sup>1</sup>	y/n; n-el <sup>1</sup>	y/n; n-el <sup>1</sup>	y/n	y/n	y/n	y/n	y/n	y/n	y/n	in %	E	T		
A. Taxonomy-eligible activities																					
A.1. Environmentally sustainable activities (taxonomy-aligned)																					
Turnover of environmentally sustainable activities (taxonomy-aligned) (A.1.)		0	0%																		
A.2. Taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities)																					
				el; n-el <sup>4</sup>	el; n-el <sup>4</sup>	el; n-el <sup>4</sup>	el; n-el <sup>4</sup>	el; n-el <sup>4</sup>	el; n-el <sup>4</sup>												
Turnover of taxonomy-eligible but not environmentally sustainable activities (not taxonomy-aligned activities) (A.2)		0	0%														0%				
Total (A.1. + A.2)		0	0%														0%				
B. Taxonomy non-eligible activities																					
Turnover of taxonomy non-eligible activities (B)		21,427	100%																		
Total (A + B)		21,427	100%																		

<sup>1</sup> 'y' = 'yes', taxonomy-eligible and taxonomy-aligned activity with the relevant environmental objective; 'n' = 'no', taxonomy-eligible but not taxonomy-aligned activity with the relevant environmental objective; 'n-el' = 'not eligible', taxonomy-non-eligible activity for the relevant environmental objective.

<sup>2</sup> CCM: Climate Change Mitigation; CCA: Climate Change Adaptation; WTR: Water and Marine Resources; PPC: Pollution Prevention and Control; CE: Circular Economy; BIO: Biodiversity and Ecosystems.

<sup>3</sup> Net sales as reported in the Consolidated Income Statement.

<sup>4</sup> 'el' = 'eligible', taxonomy-eligible activity for the relevant objective; 'n-el' = not eligible, taxonomy-non-eligible activity for the relevant environmental objective.

### Proportion of turnover/total turnover

	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	0%	0%
CCA	0%	0%
WTR	0%	0%
CE	0%	0%
PPC	0%	0%
BIO	0%	0%

## Proportion of CapEx from products or services associated with taxonomy-aligned economic activities – disclosure covering year 2023

Business year 2023		2023		Substantial contribution criteria							DNSH criteria (‘Does not significantly harm’) <sup>1</sup>																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																						
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3 ‘el’ = ‘eligible’, taxonomy-eligible activity for the relevant objective; ‘n-el’ = ‘not eligible’, taxonomy-non-eligible activity for the relevant environmental objective.

4 The denominator of the CapEx KPI contains, in accordance with the definition of the Taxonomy and as disclosed in this Annual Report, additions to buildings, technical equipment and machinery, other equipment, furniture and fixtures, right-of-use assets, and other intangible assets - before depreciation, amortization, and remeasurements.

1	2	3	4	5
TO OUR SHAREHOLDERS	GROUP MANAGEMENT REPORT – OUR COMPANY	GROUP MANAGEMENT REPORT – FINANCIAL REVIEW	CONSOLIDATED FINANCIAL STATEMENTS	ADDITIONAL INFORMATION

## ▢ Proportion of CapEx/total CapEx ▢

	Taxonomy- aligned per objective	Taxonomy- eligible per objective
CCM	1%	41%
CCA	0%	0%
WTR	0%	0%
CE	0%	0%
PPC	0%	0%
BIO	0%	0%

## Proportion of OpEx from products or services associated with taxonomy-aligned economic activities – disclosure covering year 2023

Business year 2023	2023	DNSH criteria ( 'Does not significantly harm' ) <sup>1</sup>																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																		
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3 ‘el’ = ‘eligible’, taxonomy-eligible activity for the relevant objective; ‘n-el’ = ‘not eligible’, taxonomy-non-eligible activity for the relevant environmental objective.

## Proportion of OpEx/total OpEx

	Taxonomy-aligned per objective	Taxonomy-eligible per objective
CCM	0%	0%
CCA	0%	0%
WTR	0%	0%
CE	0%	0%
PPC	0%	0%
BIO	0%	0%

## ▣ Nuclear and fossil gas-related activities ▣

### Nuclear energy-related activities

The undertaking carries out, funds, or has exposures to research, development, demonstration, and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	no
The undertaking carries out, funds, or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	no
The undertaking carries out, funds, or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	no

### Fossil gas-related activities

The undertaking carries out, funds, or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	no
The undertaking carries out, funds, or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	no
The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	no



# Glossary

## /A

### Accessories and gear

A product category that comprises equipment that is used rather than worn by the consumer, such as bags, balls, sunglasses, or fitness equipment.

### adiClub

'adiClub' is a membership program that helps us deepen the relationship with our consumers. Linking all adidas apps, events, communities, and channels into one single profile, the program rewards members with points for interacting with the brand, e.g., when making a purchase or using the 'adidas Running' or 'adidas Training' apps. Depending on the number of points, exclusive benefits are unlocked, including access to hype sneaker and apparel drops or invitations to special events.

### 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.

## /C

### Cash pools/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.

### Climate neutrality

Our definition of climate neutrality is aligned with the requirements by the 'Intergovernmental Panel on Climate Change' ('IPCC'): Climate neutrality refers to a concept of a state in which human activities result in no net effect on the climate system. Achieving such a state requires balancing residual emissions with emission removals as well as accounting for regional or local bio-geophysical effects of human activities that, for example, affect surface albedo or local climate.

### Concession corners

Concession corners are dedicated adidas brand spaces within our customers' stores. They are managed by adidas' own retail team.

### 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.

## / H

**Halo stores**

'Halo stores' represent our most exclusive and high-end retail store concept. Under this name, we cluster our best stores, which form the pinnacle of our store fleet.

## / I

**Independent manufacturing partners**

We outsource almost 100% of production to independent manufacturing partners. They are defined on a supplier group level, which means one independent manufacturing partner might produce in several manufacturing facilities. The majority of our independent manufacturing partners are located in Asia.

## / L

**Leadership, betterment, and performance**

Leadership, Betterment, and Performance are the three pillars of our people strategy:

- **Leadership:** We will develop leaders to own the game and act as role models empowering all people to realize their possibilities.
- **Betterment:** We believe in a mindset of continuous learning and improvement and are committed to providing relevant learning opportunities to upskill and reskill for the future.
- **Performance:** We build the best teams that play to win, recognizing and rewarding both individual and team performances.

**Lifestyle category**

Under the 'Lifestyle' category, we subsume all footwear, apparel, and 'accessories and gear' products that are born from sport and worn for style. 'adidas Originals,' which is inspired by sport and worn on the street, is at the heart of the 'Lifestyle' category.

## / M

**Marketing expenditure**

Expenditure that relates 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.

**More sustainable cotton**

For adidas, 'more sustainable cotton' means certified organic cotton or any other form of sustainably produced cotton that is currently available or may be available in the future, as well as 'Better Cotton.'

## /O

**Operating overhead expenses**

Expenses that 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.

## /P

**Parley Ocean Plastic**

'Parley Ocean Plastic' is a material created from upcycled plastic waste that is intercepted from beaches and coastal communities before reaching the ocean. The organization '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 category**

Under the 'Performance' category, we subsume all footwear, apparel, and 'accessories and gear' products that are of a more technical nature, built for sport and worn for sport. These are, among others, products from our most important sport categories: Football, Training, Running, and Outdoor.

**Per- and polyfluoroalkyl substances (PFAS)**

Meanwhile commonly understood as an established term, aligned with the OECD definition, for the multi-thousand substance group formerly communicated as 'PFCs.'

**Polybags (LDPE)**

A type of product transport packaging made of recycled low-density polyethylene ('LDPE') that offers a more sustainable option to virgin plastic polybags, as they have a lower environmental footprint than conventional bags and most alternatives. Recycled LDPE polybags meet our quality and performance standards to effectively protect our products during shipping and handling, are available globally, and can be recycled via existing waste streams.

**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.

## /S

**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.

## /T

**Terrace range**

Collection of shoes that were initially designed for indoor sports. With their rubber sole, the player had a better grip on smooth surfaces. Since many years, they have been classics of the 'adidas Originals' shoe line, and include the Gazelle, Samba, and Spezial.

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## /W

### Wet processes

Wet processes are defined as water-intense processes, such as dyeing and finishing of materials.

## Declaration of Support

adidas AG declares support, except in the case of political risk, that the companies listed below are able to meet their contractual liabilities. This declaration replaces the declaration dated February 24, 2023, which is no longer valid. The declaration of support automatically ceases from the time that a company is no longer a subsidiary of adidas AG.

adidas (China) Ltd., Shanghai, China

adidas (Cyprus) Limited, Limassol, Cyprus

adidas (Ireland) Limited, Kildare, Ireland

adidas (Malaysia) Sdn. Bhd., Petaling Jaya, Malaysia

adidas (Mauritius) Limited (formerly: Reebok (Mauritius) Company Limited), Port Louis, Mauritius

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 Arabia Trading, Riyadh, Saudi Arabia

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., Moreira da 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, Them, 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 L.L.C, Dubai, United Arab Emirates

adidas España S.A.U., Zaragoza, Spain

adidas France S.a.r.l., Strasbourg, France

adidas Hellas Single Member S.A., Athens, Greece

adidas Holdings LLC, Wilmington, Delaware, USA

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 2], Herzogenaurach, Germany

adidas International 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 AG, Lucerne, Switzerland

adidas International, Inc., Portland, Oregon, USA

adidas Israel Ltd., Holon, Israel

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., Wilmington, Delaware, USA

adidas Pensions Management Limited (formerly: Reebok Pensions Management Limited), Stockport, Great Britain

adidas Perú S.A.C., Lima, Peru

adidas Philippines, Inc., Taguig 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 DOO Beograd, Belgrade, Serbia

adidas Singapore Pte Ltd, Singapore, Singapore

adidas Slovakia s.r.o., Bratislava, Slovak Republic

adidas Sourcing El Salvador, S.A. de C.V., Antiguo Cuscatlán, El Salvador

adidas Sourcing Limited, Hong Kong, China

adidas Spor Malzemeleri Satis ve Pazarlama A.S., Istanbul, Turkey

adidas sport gmbh, Lucerne, Switzerland

adidas Sporting Goods Ltd., Cairo, Egypt

adidas Sports (China) Co., Ltd., Shanghai, China

adidas Sports Goods (Shanghai) Co., Ltd., Shanghai, China

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adidas Suomi Oy, Vantaa, Finland

adidas Sverige Aktiebolag, Solna, Sweden

adidas Taiwan Limited, Taipei

adidas Trading (Far East) Limited (formerly: Reebok Trading (Far East) Limited), Hong Kong, China

adidas Trgovina d.o.o., Ljubljana, Slovenia

adidas 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

PT adidas Indonesia, Jakarta, Indonesia

Runtastic GmbH, Pasching, Austria

SC 'adidas-Ukraine', Kiev, Ukraine

Spartanburg DC, Inc., North Charleston, South Carolina, USA

Tafibal S.A., Montevideo, Uruguay

Trafford Park DC Limited, Stockport, Great Britain



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# Financial Calendar 2024

## April 30, 2024

First quarter results

## May 16, 2024

Annual General Meeting

## July 31, 2024

First half results

## October 29, 2024

Nine months results