

**PUMA**  
**Q1 2024**  
**FACT SHEET**

**Q1 2024 SALES BY PRODUCT DIVISIONS**  
in € million | % of total Sales

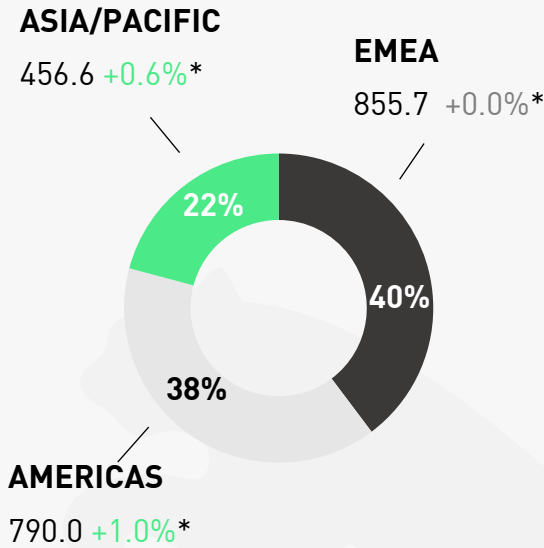
 **FOOTWEAR**  
1,181.5 **+3.1%\*** | 56%

 **APPAREL**  
608.1 **-2.4%\*** | 29%

 **ACCESSORIES**  
312.7 **-3.2%\*** | 15%

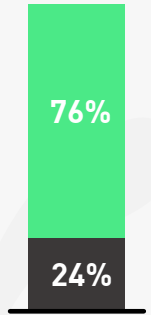
\* currency adjusted sales growth

**Q1 2024 SALES BY REGIONS & CHANNEL**  
in € million



**WHOLESALE**  
1,608.1 **-2.9%\***

**DTC**  
494.2 **+13.5%\***



\* currency adjusted sales growth

**Q1 2024 P&L FACTS**

<b>2,102</b> MILLION € SALES	<b>47.5%</b> GROSS PROFIT MARGIN	<b>845</b> MILLION € OPEX	<b>159</b> MILLION € EBIT	<b>7.6%</b> EBIT MARGIN
<b>+0.5%</b> SALES GROWTH <small>(currency adjusted)</small>	<b>+1.0</b> PERCENTAGE POINTS	<b>-0.4%</b> OPEX GROWTH	<b>-9.4%</b> EBIT GROWTH	<b>-0.5</b> PERCENTAGE POINTS

**Q1 2024 BALANCE SHEET KPIs**  
in € million / % deviation

<b>INVENTORIES</b>	1,786/-17%
<b>TRADE RECEIVABLES</b>	1,432/+12%
<b>TRADE PAYABLES</b>	1,223/-5%
<b>WORKING CAPITAL</b>	1,846/+5%

**2024 OUTLOOK CONFIRMED**

PUMA expects to achieve **mid-single-digit currency-adjusted sales growth** and an **operating result (EBIT) in the range of € 620 million to € 700 million** for the financial year 2024 (2023: € 621.6 million). We expect net income (2023: € 304.9 million) to change in 2024 in line with the operating result.

“We delivered our first quarter results fully in line with expectations. While the market continues to be volatile, we delivered growth and gross profit margin improvement despite significant currency headwinds and high prior year comparables. Our retail partners are still working through elevated stock levels, but as our sell-through was higher than our sell-ins, we jointly improved the inventory levels in the wholesale channel. We expect that we will improve sell-in in course of Q2. Our double-digit growth in DTC with fewer discounts confirms the continued strong demand for the brand and thus continued good sell-through.

Our strong momentum in performance categories driven by exciting innovations and newness is ongoing and we are further growing our market shares. For our Sportstyle category, 2024 is a transition year to build the future success in the elevated distribution. Our go-to-market and demand creation processes are starting to improve and are crucial as a foundation for the success in Sportstyle. We already see that sales of our trending terrace and skate styles Palermo and Suede XL are accelerating month over month and we are very excited to launch our vintage running franchise Easy Rider and low profile shoes Mostro, Speedcat and Inhale this year. With our good order book for the second half of the year and the great start of our brand campaign, I feel very confident about our sequential quarter-over-quarter improvement in 2024.

We are focusing our efforts on building the foundation for the next chapter of growth based on increased brand desirability. The launch of our first brand campaign in a decade was an important first step and the first results came in above our expectations. I could not imagine a better year than the 2024 Year of Sport to advance PUMA’s brand elevation journey. We are looking forward to celebrating this summer’s events with our employees, consumers, retail partners and brand ambassadors.”

## FINANCIAL CALENDAR

22 May 2024	Annual General Meeting
07 August 2024	Interim Report Q2 2024
06 November 2024	Quarterly Statement Q3 2024

## CONTACT

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## 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.