

PUMA RECORDS DOUBLE-DIGIT

SALES GROWTH IN Q1

Sales increase by 14.4%* to € 2,187.7 million in Q1
The operating result (EBIT) amounts to € 175.5 million



Footwear
Q1²³ - 1,210.4
+ 28.8 %*

**SALES BY PRODUCT
DIVISIONS IN
MILLION €**



Apparel
Q1²³ - 647.7
+ 1.5 %*



Accessories
Q1²³ - 329.5
- 1.7 %*

Q1²³ SALES BY REGION IN MILLION €

+ 25.4 %*	EMEA 883.8
- 0.8 %*	Americas 827.9
+ 27.4 %*	Asia / Pacific 476.0



PUMA Athlete Konstanze Klosterhalfen

* currency adjusted

WE CONFIRM OUR 2023 OUTLOOK:

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

F A C T S H E E T

2,188

MILLION €
NET SALES

46.5%

GROSS PROFIT MARGIN

848

MILLION €
OPEX

176

MILLION €
EBIT

8.0%

EBIT MARGIN

+14.4%

REVENUE GROWTH
(currency adjusted)

-70

BASIS POINTS

+19.0%

OPEX GRWOTH

-10.5%

EBIT GROWTH

-220

BASIS POINTS

Q1 2023 FACTS

"Our Q1 growth was a strong start to 2023. In line with our strategy to be the best partner to retailers, we grew our wholesale business in a challenging environment and further strengthened our performance credibility with strong growth in our strategically important performance categories. Our significant growth in DTC demonstrated PUMA's continued brand momentum globally, including North America and Greater China.

We benefited from our geographically diversified business, as strong growth in other regions more than offset the decline in North America. The current development of our North American business confirms the importance and necessity of our new strategy to grow more desirable distribution channels and to contain the off-price business in North America as well as to further elevate the brand. It is reassuring that we returned to growth in Greater China after more than two years of declining business and we are cautiously optimistic about an ongoing positive development.

We consider 2023 to be a year of transition. In line with our expectations, the year has started with pressure on gross profit margin and profitability. For the second quarter, we expect low to mid single-digit sales growth due to high inventory levels in the trade and continued headwinds in the market. For the full year, we confirm high single-digit sales growth and EBIT of € 590 to € 670 million. With our continued momentum we are fully on track to normalize our inventory levels and to achieve our full-year guidance."

**ARNE
FREUNDT**
CEO
PUMA SE

PRODUCT, MARKETING AND OTHER HIGHLIGHTS

- PUMA and **Rihanna** announce a **new multi-year collaboration focused on unisex and kids collections**
- PUMA signs **long-term partnership with Manchester City & England playmaker Jack Grealish**
- PUMA **celebrates sports in China with Manchester City's Trophy Tour** and a **running event at the Shanghai International Circuit**
- PUMA introduces its **legendary KING football boot made with animal-free K-BETTER upper material**
- PUMA signs **legendary marathon runner Edna Kiplagat** and **fastest European female mid-distance runner Konstanze "KoKo" Klosterhalfen**
- PUMA and **LaMelo Ball** launch a **Rick and Morty version of the MB.02 basketball shoe**
- PUMA launches **FOREVER. CLASSIC. Campaign in the USA** featuring culturally relevant celebrities
- PUMA celebrates the **terrace sneaker trend with PALERMO and SUPER TEAM** and broadens its product offering
- PUMA joins forces with the **iconic cartoon series SpongeBob SquarePants for a new collection**
- PUMA ranked **among the top 3 companies in Fossile Free Fashion scorecard by STAND.earth**



PRODUCT DIVISIONS

SALES SPLIT

Q1 2023



55%

FOOTWEAR



30%

APPAREL



15%

ACCESSORIES

DISTRIBUTION CHANNELS

79%

WHOLESALE

21%

DTC

REGIONS

40%

EMEA

38%

AMERICAS

22%

APAC

Q1 2023 RESULTS

INCOME STATEMENT (IN MILLION €)

NET SALES	2,188/+14% (+14%*)
GROSS PROFIT MARGIN	46.5%/-70bps
OPEX	848/+19%
EBIT	176/-11%
NET EARNINGS	117/-3%
EPS	0.78

BALANCE SHEET ITEMS (IN MILLION €)

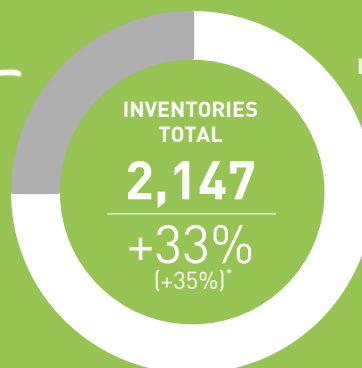
INVENTORIES	2,147/+33%
TRADE RECEIVABLES	1,277/+13%
TRADE PAYABLES	1,283/+1%
WORKING CAPITAL	1,752/+74%

*currency adjusted

FOREVER
FASTER

INVENTORIES MARCH 31ST 2023 (IN MILLION €) VS LAST YEAR

INVENTORIES IN TRANSIT
537**
-12% (-12%)*



INVENTORIES ON HANDS
1,610
+60% (+63%)*

*currency adjusted **including raw materials and other inventories

FINANCIAL CALENDAR

May 24, 2023	Annual General Meeting
July 26, 2023	Interim Report Q2 2023
October 24, 2023	Quarterly Statement Q3 2023

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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.