



## **Disclosure of inside information according to Article 17 Market Abuse Regulation**

PUMA SE (ISIN: DE00069696303 WKN: 696960)

PUMA WAY 1, D-91074 Herzogenaurach

### **PUMA announces preliminary results for the financial year 2023 and outlook for 2024**

#### ***Financial performance 2023 impacted by extraordinary Argentine peso devaluation***

Herzogenaurach, January 24, 2024 – Following the extraordinary devaluation of the Argentine peso by 54% in December 2023 and the application of hyperinflationary accounting\*, PUMA achieved full-year currency-adjusted sales growth of around 6.6% and 1.6% reported, with preliminary 2023 sales of approx. € 8,602 million (outlook: high single-digit currency-adjusted growth). The operating result (EBIT) amounted to approx. € 622 million (outlook: € 590 to 670 million). Sales were therefore broadly in line with the outlook and EBIT, despite the significant devaluation, was fully in line with the outlook. The devaluation mainly affected the financial result. Consequently, net income was approx. € 305 million (outlook: change corresponding to EBIT).

Excluding the extraordinary devaluation of the Argentine peso, PUMA delivered currency-adjusted sales growth above 8% and an EBIT above last year (2022: € 641 million).

Although PUMA achieved an underlying operating sales growth, the application of hyperinflationary accounting led to a sales decline in the fourth quarter. On a currency-adjusted basis sales declined by around 4.0% (reported sales declined by around 9.8%) to approx. € 1,982 million (Q4 2022: € 2,197 million). EBIT came in strongly at

approx. € 94 million (Q4 2022: € 41 million). The devaluation of the Argentine peso especially impacted the fourth quarter financial result, resulting in a net income of approx. € 0.8 million (Q4 2022: € 1.4 million).

Both sales and net income are below the analysts' consensus. However, the consensus does not take negative effects from the extraordinary devaluation of the Argentine peso into account.

Supported by PUMA's continued brand momentum and despite continued global geopolitical and macroeconomic headwinds, PUMA expects a mid-single-digit currency-adjusted sales growth and an EBIT in the range of € 620 million to € 700 million (2023: approx. € 622 million) in the financial year 2024. The outlook assumes that the future devaluation of the Argentine peso will be fully compensated by corresponding price increases in Argentina.

\* Hyperinflation accounting requires according to IAS 29 an adjustment for inflation and the currency translation with the year-end currency rate instead of using the average currency rate of the full-year and the impact needs to be fully recognized in the respective quarter.

### **Financial Calendar:**

|                              |                             |
|------------------------------|-----------------------------|
| February 27, 2024            | Financial Results FY 2023   |
| February 29 – March 01, 2024 | Capital Markets Day         |
| May 08, 2024                 | Quarterly Statement Q1 2024 |
| May 22, 2024                 | Annual General Meeting      |
| August 07, 2024              | Interim Report Q2 2024      |
| November 06, 2024            | Quarterly Statement Q3 2024 |

The financial releases and other financial information are available on the Internet at “[about.puma.com](https://about.puma.com)”.

### **Media Relations:**

Kerstin Neuber – Senior Director Corp Comms – PUMA SE – [Kerstin.neuber@puma.com](mailto:Kerstin.neuber@puma.com)

### **Investor Relations:**

Gottfried Hoppe – Head of Investor Relations & Finance Strategy - PUMA SE - +49 9132 81 3157 - [gottfried.hoppe@puma.com](mailto:gottfried.hoppe@puma.com)

### **Notes to the editors:**

- The financial reports are posted on [about.puma.com](https://about.puma.com)
- PUMA SE stock symbol:  
Reuters: PUMG.DE, Bloomberg: PUM GY,  
Börse Frankfurt: ISIN: DE0006969603– WKN: 696960

### **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.

## **PUMA**

---

PUMA is one of the world's leading sports brands, designing, developing, selling and marketing footwear, apparel and accessories. For 75 years, PUMA has relentlessly pushed sport and culture forward by creating fast products for the world's fastest athletes. PUMA offers performance and sport-inspired lifestyle products in categories such as Football, Running and Training, Basketball, Golf and Motorsports. It collaborates with renowned designers and brands to bring sport influences into street culture and fashion. The PUMA Group owns the brands PUMA, Cobra Golf and stichd. The company distributes its products in more than 120 countries, employs about 20,000 people worldwide and is headquartered in Herzogenaurach/Germany. For more information, please visit <https://about.puma.com>.