

Vara Research Puma Pre Q1 2025 Earnings Estimates as of April 22nd, 2025



	Q1 2024	FY 2024	Q1 2025 E	FY 2025 E	FY 2026 E	FY 2027 E
Net Sales						
- Number of Estimates			12	16	16	15
- Highest			2.100,3	9.220,8	9.808,3	10.789,1
- Consensus	2.102,3	8.817,2	2.041,1	8.947,0	9.440,1	9.955,5
- Median			2.038,0	8.939,2	9.449,8	9.964,5
- Lowest			2.006,6	8.566,0	8.771,0	9.149,0
growth rate (reported)						
- Number of Estimates			12	16	16	15
- Highest			-0,1	4,6	10,0	10,0
- Consensus	-3,9	2,5	-2,9	1,5	5,5	5,6
- Median			-3,1	1,4	5,1	4,8
- Lowest			-4,6	-2,8	2,0	4,0
growth rate (currency adjusted)						
- Number of Estimates			12	13	13	13
- Highest			-0,5	4,1	8,7	10,0
- Consensus	0,5	4,4	-1,9	2,7	5,3	5,6
- Median			-2,0	2,8	5,1	4,8
- Lowest			-3,1	0,3	2,0	4,0
Gross profit						
- Number of Estimates			11	15	15	15
- Highest			1.004,3	4.392,3	4.698,2	5.221,9
- Consensus	999,0	4.177,9	959,5	4.258,3	4.514,1	4.794,9
- Median			953,5	4.257,5	4.541,4	4.781,4
- Lowest			934,7	4.060,3	4.166,2	4.364,1
Gross margin (in %)						
- Number of Estimates			11	15	15	15
- Highest			47,8	48,0	49,2	49,7
- Consensus	47,5	47,4	47,0	47,6	47,9	48,2
- Median			47,0	47,6	47,9	48,1
- Lowest			46,0	47,0	47,2	47,2
Adjusted EBIT						
- Number of Estimates			10	9	15	14
- Highest			71,9	571,8	769,0	832,0
- Consensus	-	-	70,6	528,6	625,3	699,6
- Median			70,4	544,2	626,8	708,4
- Lowest			70,0	428,0	399,0	446,0
One-time costs						
- Number of Estimates			9	9	15	14
- Highest			-10,0	-75,0	0,0	0,0
- Consensus	-	-	-15,8	-75,0	0,0	0,0
- Median			-15,0	-75,0	0,0	0,0
- Lowest			-20,0	-75,0	0,0	0,0
EBIT reported						
- Number of Estimates			11	16	16	15
- Highest			71,7	550,5	769,0	863,9
- Consensus	159,0	622,0	56,5	465,7	627,5	710,5
- Median			55,0	468,3	633,5	714,2
- Lowest			51,0	353,0	399,0	446,0
EBIT margin (in %)						
- Number of Estimates			11	16	16	15
- Highest			3,5	6,1	7,9	8,0
- Consensus	7,6	7,1	2,8	5,2	6,6	7,1
- Median			2,7	5,3	6,7	7,2
- Lowest			2,5	4,1	4,5	4,9
Earnings before tax						
- Number of Estimates			10	16	16	15
- Highest			36,4	420,6	663,0	758,9
- Consensus	132,2	462,3	22,0	314,9	484,2	568,5
- Median			25,4	324,8	495,6	572,8
- Lowest			-5,8	215,0	285,0	316,0
Net income						
- Number of Estimates			8	15	16	15
- Highest			11,8	232,9	427,0	476,6
- Consensus	87,3	281,6	5,4	176,3	297,4	354,8
- Median			4,7	171,5	305,3	337,0
- Lowest			-1,9	86,0	157,0	179,0
Average number of shares (in million)						
- Number of Estimates			11	16	16	15
- Highest			149,5	149,9	149,9	149,9
- Consensus	149,9	149,3	149,3	149,3	149,0	148,7
- Median			149,3	149,3	149,3	149,3
- Lowest			148,8	148,2	144,8	142,8
EPS reported (in EUR)						
- Number of Estimates			8	15	16	15
- Highest			0,08	1,56	2,87	3,26
- Consensus	0,58	1,89	0,04	1,18	2,06	2,47
- Median			0,03	1,15	2,08	2,40
- Lowest			-0,01	0,59	1,07	1,22

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