

Vara Research Puma Pre Q3 2026 Earnings Estimates as of October 15th, 2026



	Q3 2025	FY 2025	Q3 2026 E	FY 2026 E	FY 2027 E	FY 2028 E
Net Sales						
- Number of Estimates			17	17	17	17
- Highest			1.800,4	6.999,9	7.580,7	8.592,6
- Consensus	1.870,1	7.296,2	1.757,5	6.910,7	7.274,5	7.749,2
- Median			1.750,6	6.901,7	7.251,8	7.673,7
- Lowest			1.724,0	6.856,8	7.123,3	7.408,4
growth rate (reported)						
- Number of Estimates			17	17	17	17
- Highest			-3,7	-4,1	10,3	13,3
- Consensus	-	-13,1	-6,0	-5,3	5,3	6,5
- Median			-6,4	-5,4	5,1	6,0
- Lowest			-7,8	-6,0	3,4	4,0
growth rate (currency adjusted)						
- Number of Estimates			16	16	16	16
- Highest			-4,4	-2,1	9,2	13,3
- Consensus	-	-8,1	-6,8	-3,9	4,7	6,5
- Median			-7,2	-4,1	4,5	5,9
- Lowest			-8,4	-5,0	3,0	4,0
Gross profit						
- Number of Estimates			17	17	17	17
- Highest			880,4	3.368,8	3.646,1	4.184,4
- Consensus	848,5	3.279,7	853,7	3.312,5	3.494,6	3.748,4
- Median			853,3	3.322,3	3.460,2	3.702,9
- Lowest			828,9	3.186,4	3.419,0	3.556,0
Gross margin (in %)						
- Number of Estimates			17	17	17	17
- Highest			50,2	48,5	49,8	50,6
- Consensus	45,4	45,0	48,6	47,9	48,0	48,4
- Median			48,6	48,0	48,0	48,2
- Lowest			46,8	46,3	47,3	47,5
Adjusted EBIT						
- Number of Estimates			17	16	17	17
- Highest			21,6	-29,1	241,0	476,2
- Consensus	26,3	-165,6	3,5	-54,9	187,0	355,9
- Median			2,1	-54,3	200,0	345,0
- Lowest			-14,6	-84,8	95,8	259,0
One-time costs						
- Number of Estimates			16	15	17	17
- Highest			0,0	-23,8	0,0	0,0
- Consensus	-10,1	-191,6	-11,6	-46,3	0,0	0,0
- Median			-12,5	-50,0	0,0	0,0
- Lowest			-15,0	-60,0	0,0	0,0
EBIT reported						
- Number of Estimates			16	16	17	17
- Highest			17,7	-76,8	240,8	476,2
- Consensus	16,2	-357,2	-7,7	-100,2	187,0	355,9
- Median			-10,5	-100,6	200,0	345,0
- Lowest			-26,6	-116,0	95,8	259,0
EBIT margin (in %)						
- Number of Estimates			16	16	17	17
- Highest			1,0	-1,1	3,3	5,6
- Consensus	0,9	-4,9	-0,4	-1,5	2,6	4,6
- Median			-0,6	-1,5	2,7	4,5
- Lowest			-1,5	-1,7	1,3	3,5
Earnings before tax						
- Number of Estimates			16	17	17	17
- Highest			-17,3	-169,8	116,0	355,0
- Consensus	-24,9	-522,9	-40,5	-216,5	48,7	221,9
- Median			-36,2	-202,0	64,0	239,0
- Lowest			-70,0	-292,0	-20,9	128,0
Minorities						
- Number of Estimates			16	17	17	17
- Highest			0,0	0,0	0,0	0,0
- Consensus	-	-30,3	0,0	-0,1	-0,1	-0,1
- Median			0,0	0,0	0,0	0,0
- Lowest			0,0	-1,4	-1,6	-1,7
Net income						
- Number of Estimates			17	17	17	17
- Highest			-16,8	-185,0	116,0	289,4
- Consensus	-62,4	-645,6	-46,6	-223,5	27,9	167,5
- Median			-50,1	-205,2	22,1	176,9
- Lowest			-87,0	-312,8	-99,3	96,0
Average number of shares (in million)						
- Number of Estimates			17	17	17	17
- Highest			147,2	147,4	147,4	147,4
- Consensus	147,5	147,4	147,2	147,3	147,3	147,3
- Median			147,2	147,2	147,2	147,2
- Lowest			147,2	147,2	147,2	147,2
EPS reported (in EUR)						
- Number of Estimates			17	17	17	17
- Highest			-0,11	-1,13	0,79	1,97
- Consensus	-	-4,38	-0,32	-1,51	0,19	1,14
- Median			-0,34	-1,39	0,15	1,20
- Lowest			-0,59	-2,12	-0,67	0,65
EPS adjusted (in EUR)						
- Number of Estimates			17	17	17	17
- Highest			-0,09	-1,02	0,79	1,97
- Consensus	-	-4,37	-0,30	-1,41	0,19	1,14
- Median			-0,34	-1,37	0,15	1,20
- Lowest			-0,49	-2,12	-0,67	0,65

Disclaimer

This document has been issued by Vara Research GmbH for information purposes only and is not intended to constitute investment advice. It is based on estimates and forecasts of various analysts regarding revenues, earnings and business developments of the relevant company. The company did not participate in the compilation of the estimates and it does not endorse them. Such estimates and forecasts cannot be independently verified by reason of the subjective character. Vara Research GmbH gives no guarantee, representation or warranty and is not responsible or liable as to its accuracy and completeness.