

T.1 **PUMA YEAR-ON-YEAR COMPARISON** (in € million)

	2017	2016	Deviation
<b>Sales</b>			
Consolidated sales	4,135.9	3,626.7	14.0%
- Footwear	1,974.5	1,627.0	21.4%
- Apparel	1,441.4	1,333.2	8.1%
- Accessories	719.9	666.5	8.0%
<b>Result of operations</b>			
Gross profit	1,954.3	1,656.4	18.0%
EBIT	244.6	127.6	91.7%
EBT	231.2	118.9	94.5%
Net earnings	135.8	62.4	117.7%
<b>Profitability</b>			
Gross profit margin	47.3%	45.7%	1.6%pt
EBT margin	5.6%	3.3%	2.3%pt
Net margin	3.3%	1.7%	1.6%pt
Return on capital employed (ROCE)	20.7%	10.3%	10.4%pt
Return on equity (ROE)	8.2%	3.6%	4.6%pt
<b>Balance sheet information</b>			
Shareholders' equity	1,656.7	1,722.2	-3.8%
- Equity ratio	58.1%	62.3%	-4.2%pt
Working capital	493.9	536.6	-7.9%
- in % of Consolidated sales	11.9%	14.8%	-2.9%pt

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<b>Cashflow and investments</b>			
Gross cashflow	330.9	182.9	80.9%
Free cashflow (before acquisition)	116.9	56.5	106.8%
Investments (before acquisition)	122.9	84.3	45.7%
Acquisition investments	0.0	6.8	-
<b>Employees</b>			
Number of employees (annual average)	11,389	11,128	2.3%
Sales per employee (k€)	363.1	325.9	11.4%
<b>PUMA share</b>			
Share price (in €)	363.00	249.65	45.5%
Average outstanding shares (in million)	14.943	14.940	0.0%
Number of shares outstanding (in million)	14.943	14.940	0.0%
Earnings per share (in €)	9.09	4.17	117.7%
Market capitalization	5,426	3,730	45.5%
Average trading volume (amount/day)	6,689	3,392	97.2%