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FOR THE LOVE OF SPORT



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ANNUAL GENERAL MEETING

adidas AG

MAY 8, 2014
CITY HALL FÜRTH

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GROUP HIGHLIGHT VIDEO



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ANNUAL GENERAL MEETING

adidas AG

HERBERT HAINER
CHIEF EXECUTIVE OFFICER

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AGENDA

1. Business Development in 2013
2. 2014 Outlook
3. Route 2015 Strategy
4. Changes on the Executive Board
of adidas AG

BUSINESS DEVELOPMENT IN 2013

Growth in sales (+3%)
and earnings (+6%)






Record
gross margin of 49.3%



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FINANCIAL RESULTS 2013

Net income attributable to shareholders
increases **6%** to **€ 839 million***

	FY 2012	CHANGE	FY 2013
Sales (€ in billions)	14.9	-3%** 	14.5
Gross margin	47.7%	+1.5pp 	49.3%
Operating margin*	8.0%	+0.7pp 	8.7%
Equity ratio	45.5%	+1.8pp 	47.3%
Net cash position (€ in millions)	448	-34% 	295

DIVIDEND
PROPOSAL:
€ 1.50 PER SHARE

PAYOUT RATIO
37.4%



2013 –
YEAR OF RUNNING



FOOTBALL GROWS IN 2013



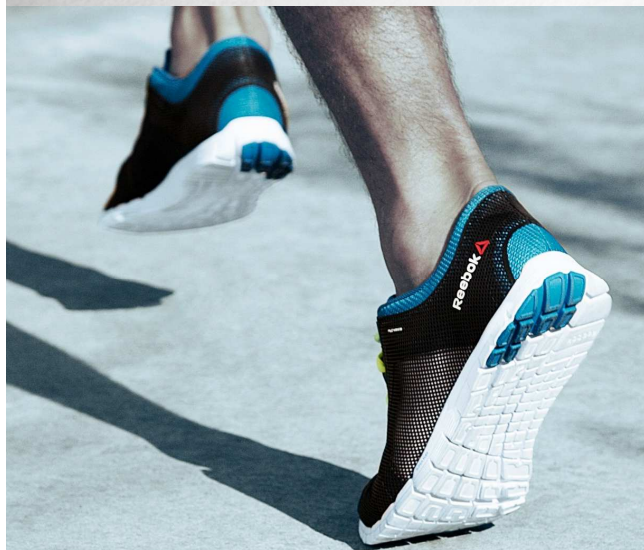
ADIDAS NEO WINS TEENAGERS



+14%

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REEBOK BACK ON GROWTH TRACK



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TAYLORMADE-ADIDAS GOLF REMAINS #1 IN GOLF



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SALES BY REGION 2013

+2%
North America

+19%
Latin America

(6%) Western Europe

+4% European
Emerging Markets

+7% Greater China

+5% Other
Asian Markets

ADIDAS TAKES MARKET SHARE IN CHINA



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SALES BY REGION 2013

+2%
North America

+19%
Latin America

(6%) Western Europe

+4% European
Emerging Markets

+7% Greater China

+5% Other
Asian Markets

CHALLENGES IN NORTH AMERICA



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GLOBAL
LEADER IN THE
SPORTING GOODS
INDUSTRY

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ADIDAS GROUP LEADER IN SUSTAINABILITY

INDUSTRY OVERVIEW | DJSI 2013
TEX Textiles, Apparel & Luxury
Goods

MEMBER OF
**Dow Jones
Sustainability Indices**
In Collaboration with RobecoSAM



adidas AG included in Dow
Jones Sustainability Indices
for 14th consecutive time



FTSE4Good

adidas AG ranked in the
FTSE4GOOD INDEX

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GROWING IMPORTANCE OF SUSTAINABLE PRODUCTS

DryDye saves **50 million**
litres of water a year

One million fewer
samples a year

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ADIDAS GROUP AWARDED AS ATTRACTIVE EMPLOYER



MORE THAN 50,000
EMPLOYEES
WORLDWIDE

World of Kids – daycare
centre for **110 children**

5,235 employees in
Germany

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ONE OF THE MOST
INTERNATIONAL
COMPANIES IN
GERMANY

75 different nationalities
at our headquarters

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HERZO-WHAT VIDEO



WINNING THE GLOBAL CONSUMER

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OUTLOOK 2014

ADIDAS CLEAR #1 IN FOOTBALL



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WORLD CUP VIDEO

SUSTAINABLE GROWTH IN RUNNING

BOOST



SPRINGBLADE



SMART RUN

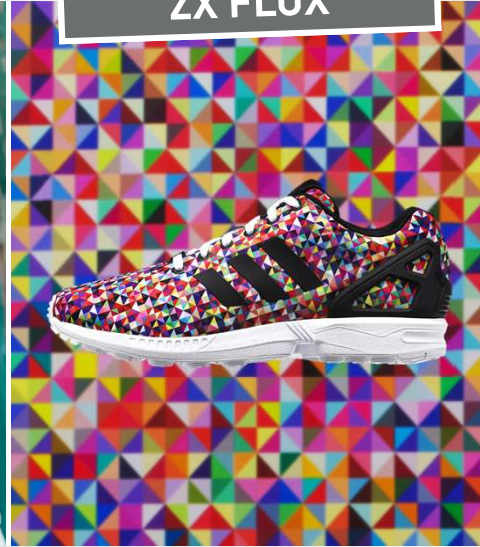


GLOBAL ATTENTION FOR ADIDAS ORIGINALS

STAN SMITH



ZX FLUX



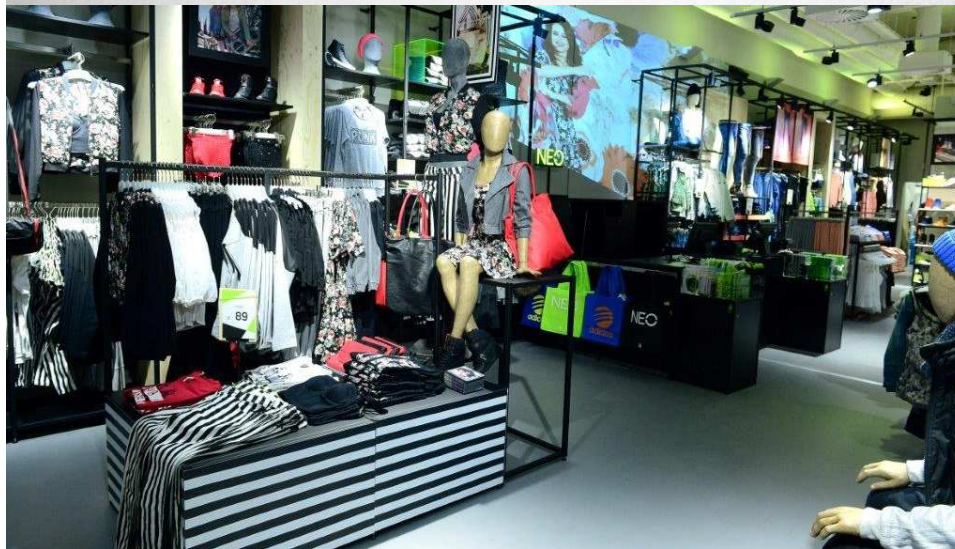
NEIGHBOURHOOD



PARTNERSHIPS



ADIDAS NEO TO OPEN MORE STORES



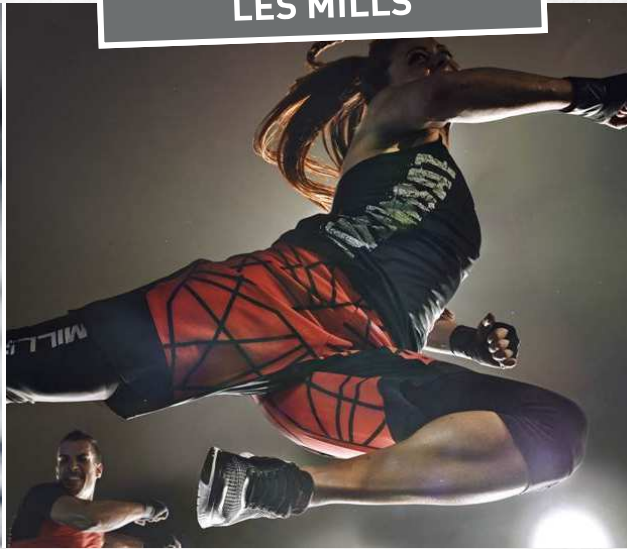
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REEBOK LEVERAGES PARTNERSHIPS

SPARTAN RACE



LES MILLS



CROSSFIT



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TAYLORMADE-ADIDAS GOLF SUSTAINS LEADERSHIP

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FURTHER GROWTH EXPECTED IN 2014



€830m-
€930m

Currency-neutral sales growth
at a high-single-digit rate

Gross margin improvements
to a level of 49.5% to 49.8%

Net income attributable to shareholders
between € 830 million and € 930 million

Currency situation represents
significant risk

FIRST QUARTER 2014 RESULTS

Group revenues remain stable
on a currency-neutral basis

Strong momentum in **European Emerging Markets**
and **Latin America**

Gross margin down 1.0pp to 49.1%
due to **negative currency effects**

Basic and diluted earnings per share
decrease 34% and 35%, respectively



LONG-TERM GROWTH AND SUCCESS FOR THE ADIDAS GROUP

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ADIDAS AG SHARE OUTPERFORMS DAX-30 IN 2013

Market capitalisation at year-end

€19.4 BILLION



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NEW MEMBERS ON THE EXECUTIVE BOARD



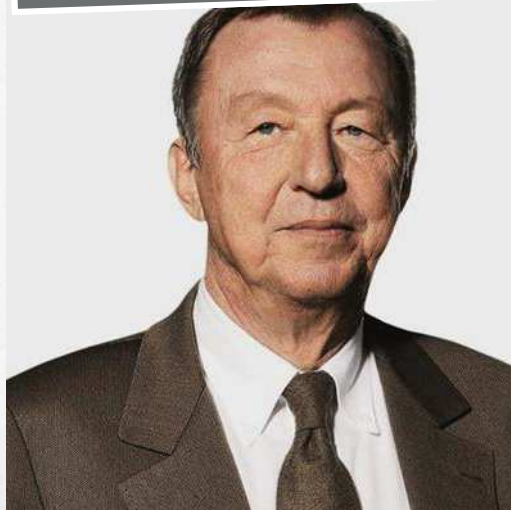
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THANK YOU FOR YOUR
CONTRIBUTION TO ADIDAS
GROUP'S SUCCESS

ERICH STAMMINGER



CHRISTIAN TOURRES



ALEXANDER POPOV





ADIDAS GROUP A PROFITABLE GROWTH COMPANY

Record results in 2013

despite external and internal challenges

Further growth

expected in **2014** and **2015**

Football World Cup

with positive impact on Group results

Strong finish

towards the end of **Route 2015** expected

EMPLOYEES OF THE ADIDAS GROUP



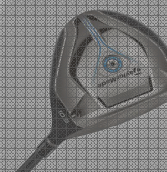
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THANK
YOU

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