

(DE) adidas AG

DE01629088

Credit Index	Risk Score	International Score	Probability of Default	Credit Limit	DBT	Status	DBT Trends	Inquiries Trend
1.4	92	A	0.08 %	€15M	9	Active		

The default risk is reckoned to be exceptional low. The business connection can be recommended.

Summary

Company Information

Key Information

Company Name	adidas AG
VAT Number	DE132490588
Registration City	90762 Fürth
Registration Number	HRB 3868
Date of Registration	04/18/1989
Share Capital	€200,416,186
Legal Form	Public limited company
Principal Activity	32.99 - Other manufacturing n.e.c.

Contact Information

Address	Adi-Dassler-Straße 1, 91074 Herzogenaurach view on map
Website	adidas-group.com
Phone Number	+499132840
Fax Number	09132842241
Email	investor.relations@adidas.de

Summary Information

Revenue

2019	€23,640,000,000
2018	€21,915,000,000
2017	€21,218,000,000

Employee Information

2019	greater than 2000
2018	greater than 2000
2017	greater than 2000

Important Note: If turnover or number of employees are given as a range, the information is estimated and based on statistical data.

Legal Events

Date	Description
08/20/2020	Merging
08/11/2020	Shareholders' meeting; Annual General Meeting
07/18/2020	Merger announcement
07/02/2020	Merger announcement
06/30/2020	Merging

07/08/2019	Amendment of the Articles of Association
06/13/2019	Amendment of the Articles of Association
06/12/2019	List of Supervisory Board members submitted
05/09/2019	Shareholders' meeting; Annual General Meeting
12/14/2018	Amendment of the Articles of Association
12/14/2018	Capital - Designation
12/14/2018	Capital - Decrease
10/18/2018	Shareholders' meeting; Annual General Meeting

Ultimate Holding Company

Country	Company Name	Safe Number	Company Number	Status
(DE)	ADIDAS AG	DE01629088	HRB 3868	● Active

161 companies in the Domestic Group Structure

View Group

Key Financials

Year to Date	12/31/2019		12/31/2018		12/31/2017
Equity	€7,057,000,000	10.9% ▲	€6,363,000,000	1.1% ▼	€6,435,000,000
Working Capital	€8,232,000,000	21.3% ▲	€6,784,000,000	19.1% ▲	€5,698,000,000
Pre Tax Profit	€2,558,000,000	7.6% ▲	€2,378,000,000	17.5% ▲	€2,023,000,000

Payment Details Summary

Company DBT	Industry DBT	Region DBT	DBT Trends
9	5	3	

Important Note:

DBT are the average days beyond terms weighted by the age and amount of invoices. The calculation uses all trade lines received from suppliers of the Trade Payment Programme. Creditsafe points at the fact, that this is not a statistic based on representative and complete data. Available trade lines might contain occasional instances which are not representative. It is possible that companies with a high DBT pay within terms on other occasions.

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Latest Events

Date	Description
02/08/2021	New director

Commentaries

- The company's Net worth increased by 10,91 %.
- The company saw an increase in Working Capital of 21,34 % with the latest financials.
- A 32,46 % growth in Total Assets ocurred with the latest financials.

Additional Information

Legal Contracts

Date	Relationship Type	Between	And	Details
10/18/2018	-	adidas AG	adidas AG	Partner agreement
06/14/2014	Merger	adidas AG	GEV Grundstücks-Beteiligungsgesellschaft Herzogenaurach mbH	-
08/30/2013	Merger	Herzo-Base Management GmbH	adidas AG	-
03/01/1991	Domination/ Profit transfer agreement	adidas Insurance & Risk Consultants GmbH	adidas AG	Domination and profit transfer agreement
-	Spinn-off	adidas Beteiligungsgesellschaft mbH	adidas AG	-
-	Merger	ASL - American Sports and Leisure Vertriebs GmbH	adidas AG	-
-	Merger	GEV Grundstücks-Beteiligungsgesellschaft Herzogenaurach mbH	adidas AG	-
-	Merger	World of Commerce Management GmbH	adidas AG	-
-	Merger	adidas Business Services GmbH	adidas AG	-
-	Merger	adidas anticipation GmbH	adidas AG	-
-	-	adidas Business Services GmbH	adidas AG	Merging intention published
-	-	adidas anticipation GmbH	adidas AG	Merging intention published

Auditor Details

Auditor	Description
KPMG AG	The audit report contains no adverse comments

Bankers Details

Bank Code	Name of Bank	BIC	Address
76320072	Unicredit Bank - Hypovereinsbank	HYVEDEMM417	91051 Erlangen
76080040	Commerzbank Vormals Dresdner Bank	DRESDEFF760	90327 Nürnberg
76070012	Deutsche Bank	DEUTDEMM760	90101 Nürnberg
76020070	Unicredit Bank - Hypovereinsbank	HYVEDEMM460	90327 Nürnberg

Business Purpose

Entwicklung, die Herstellung und der Vertrieb von Textilien, Schuhen, Geräten und sonstigen Produkten sowie von IT-basierten Anwendungen und Erzeugnissen und die Erbringung von Dienstleistungen in den Bereichen Sport und Freizeit sowie in den angrenzenden Bereichen.

Additional Industry Codes

Industry Code (WZ 2008)	Description
32.99	Other manufacturing n.e.c.
46.41	Wholesale of textiles

47.71	Retail sale of clothing in specialised stores
13.99	Manufacture of other textiles n.e.c.
47.64.2	Retail sale of sports and camping goods in specialised stores (excl. camping furniture)

Previous Addresses	
Address	Country
Adi-Dassler-Platz 1 - 3, 91074 Herzogenaurach	-

Additional Contact Data			
Fax Number	09132842241	Website	adidas-group.com
Email Address	investor.relations@adidas.de		

Score/Limit

Score Summary			
Today's Credit Index	Previous Credit Index	Credit Worthiness Assessment	Excellent risk profile The default risk is reckoned to be exceptional low. The business connection can be recommended.
1.4	1.0		

Score Description					
	Credit Index	Score	Probability of Default	Class	Current Index Description
●	1,0 - 1,4	100 - 91	0,000% - 0,093%	A	Excellent risk profile
●	1,5 - 1,9	90 - 81	0,093% - 0,175%	A	Very low risk profile
●	2,0 - 2,4	80 - 71	0,175% - 0,328%	B	Low risk profile
●	2,5 - 2,9	70 - 61	0,328% - 0,614%	B	Medium risk profile
●	3,0 - 3,4	60 - 51	0,614% - 1,147%	C	Moderate risk profile
●	3,5 - 3,9	50 - 35	1,147% - 3,081%	C	Increased risk profile
●	4,0 - 4,3	34 - 25	3,081% - 5,634%	D	High risk profile
●	4,4 - 4,9	24 - 15	5,634% - 10,067%	D	Very high risk profile
●	5,0	14 - 0	10,067% - 99,999%	D	Extremely high risk profile
●	6,0	-	-	E	Not rated

Credit Limit		
Today's Limit	Previous Limit	Definition
€15M	€15M	The Creditsafe recommended credit limit is calculated using a formula that analyses information from a company's financial accounts and payment record. The Registered company credit limit is our recommendation of the total amount of credit that should be outstanding at any one time.

Contract Limit

Today's Limit

€50M

Definition

A Contract Limit is the suggested value of a contract that a company can handle. It is an assessment of the subject company and its suitability to carry out a specific contract. It is mainly based on value of the sales that a company can generate.

Officers

Directors

Directors Summary

Total Current Directors

6

Total Previous Directors

8

Authorised Signatories

48

Current Directors

Name	Function	Signing Authority	Date Appointed
Ms Amanda Rajkumar	Member of the managing board	-	01/29/2021
Address	Date of Birth	Gender	Current Appointments
Herzogenaurach	05/12/1972	Female	1
Mr Brian Grevy	Member of the managing board	-	02/03/2020
Address	Date of Birth	Gender	Current Appointments
Lidingö	03/29/1971	Male	1
Mr Martin Shankland	Member of the managing board	-	03/09/2019
Address	Date of Birth	Gender	Current Appointments
Herzogenaurach	12/23/1971	Male	1
Mr Harm Ohlmeyer	Member of the managing board	General power of representation	03/17/2017
Address	Date of Birth	Gender	Current Appointments
Röttenbach	03/06/1968	Male	1
Mr Kasper Rorsted	Member of the managing board	-	08/08/2016
Address	Date of Birth	Gender	Current Appointments
Pöcking	02/24/1962	Male	1
Mr Roland Auschel	Member of the managing board	General power of representation	11/20/2013
Address	Date of Birth	Gender	Current Appointments
Erlangen	08/25/1963	Male	1

Authorised Signatories

Directors Summary

Total Current Directors

6

Total Previous Directors

8

Authorised Signatories

48

Authorised Signatories

Name	Function	Date Appointed		
Stewart Angus	Authorized representative	06/13/2016		
Address	Date of Birth	Gender	Current Appointments	
Panama-City (Panama), DE	04/16/1968	Male	0	
Aimee Arana	Authorized representative	05/25/2021		
Address	Date of Birth	Gender	Current Appointments	
Falkendor f, DE	02/08/1977	Female	0	
Markus Baumann	Authorized representative	08/08/2016		
Address	Date of Birth	Gender	Current Appointments	
Ottenssoos, DE	10/09/1965	Male	0	
Paul Boerboom	Authorized representative	03/01/2019		
Address	Date of Birth	Gender	Current Appointments	
Bodegraven, NL	06/26/1969	Male	0	
Sigrid Bührle	Authorized representative	07/06/2021		
Address	Date of Birth	Gender	Current Appointments	
Fürth, DE	05/23/1967	Female	0	
Marcelo Colombo	Authorized representative	08/13/2019		
Address	Date of Birth	Gender	Current Appointments	
Aguas Santas Maia/ Portugal, ES	08/08/1982	Male	0	
Melanie Deschner	Authorized representative	07/06/2015		
Address	Date of Birth	Gender	Current Appointments	
Wendelstein, DE	09/14/1972	Female	0	
Jürgen Drebes	Authorized representative	05/08/2018		
Address	Date of Birth	Gender	Current Appointments	
Herzogenaurach, DE	01/26/1977	Male	0	
Christian Dzieia	Authorized representative	07/06/2015		
Address	Date of Birth	Gender	Current Appointments	
Nürnberg, DE	07/21/1976	Male	1	
Christian Dzieia	Authorized representative	12/18/2018		
Address	Date of Birth	Gender	Current Appointments	
Fürth, DE	07/21/1976	Unknown	1	
JörgVolker Döring	Authorized representative	12/18/2018		
Address	Date of Birth	Gender	Current Appointments	
Nürnberg, DE	07/31/1970	Unknown	0	
Thomas Theo Eichhorn	Authorized representative	06/18/2009		
Address	Date of Birth	Gender	Current Appointments	
Sonnefeld, DE	05/22/1964	Male	0	
Klaus Fischer	Authorized representative	03/07/2011		
Address	Date of Birth	Gender	Current Appointments	
Erlangen, DE	03/30/1966	Male	0	
Vicky Free	Authorized representative	05/25/2021		

Address	Date of Birth	Gender	Current Appointments
Nürnberg, DE	07/08/1970	Female	0
Nicole Ghezali	Authorized representative	04/14/2021	
Address	Date of Birth	Gender	Current Appointments
Herzogenaurach, DE	05/13/1972	Female	0
Nigel Griffiths	Authorized representative	08/13/2019	
Address	Date of Birth	Gender	Current Appointments
Herzogenaurach, DE	06/04/1960	Male	0
Claus Heckerott	Authorized representative	08/18/2003	
Address	Date of Birth	Gender	Current Appointments
Herzogenaurach, 91074, DE	09/19/1962	Male	0
Jan Heinemann	Authorized representative	12/18/2018	
Address	Date of Birth	Gender	Current Appointments
Köln, DE	03/10/1973	Unknown	0
Silja Hintz	Authorized representative	01/02/2020	
Address	Date of Birth	Gender	Current Appointments
Nürnberg, DE	12/19/1978	Female	0
Arthur Hoeld	Authorized representative	08/08/2016	
Address	Date of Birth	Gender	Current Appointments
Nürnberg, DE	11/22/1969	Male	0
Andreas Hubert	Authorized representative	05/25/2021	
Address	Date of Birth	Gender	Current Appointments
Luzern, CH	11/20/1975	Male	0
Björn Jäger	Authorized representative	06/13/2016	
Address	Date of Birth	Gender	Current Appointments
Nürnberg, DE	03/29/1977	Male	0
Winand Krawinkel	Authorized representative	11/20/2013	
Address	Date of Birth	Gender	Current Appointments
Altdorf, DE	11/27/1963	Male	0
Sven Kuennemann	Authorized representative	08/18/2020	
Address	Date of Birth	Gender	Current Appointments
Stuhr, DE	11/20/1980	Male	0
Markus Kürten	Authorized representative	09/07/2007	
Address	Date of Birth	Gender	Current Appointments
Herzogenaurach, 91074, DE	09/13/1975	Male	0
We have provided only the first 25 rows of data, for more rows please visit our website or contact your account manager.			

Previous Directors

Directors Summary		
Total Current Directors	Total Previous Directors	Authorised Signatories
6	8	48

Previous Directors

Name	Function	Resignation Date	● Current Appointments	● Previous Appointments
Mr Gil Steyaert	Member of the managing board	03/08/2019	0	1
Mr Robin Stalker	Member of the managing board	06/08/2017	0	5
Mr Herbert Hainer	Member of the managing board	11/16/2016	2	2
Mr Erich Stamminger	Member of the managing board	03/18/2014	0	1
Mr Glenn Bennet	Member of the managing board	09/13/2017	0	1
Ms Karen Parkin	Member of the managing board	07/13/2020	0	1
Mr Eric Liedtke	Member of the managing board	01/02/2020	0	1
Ms Gil Steyaert	Member of the managing board	03/09/2019	0	1

Shareholders

Shareholders

Name	Shares	City	Country
Institutionelle Investoren	91.00%	-	-
Private Anleger	8.00%	-	-
adidas AG	1.00%	Herzogenaurach	(DE)

Group

Group Structure

Summary







Group Structure




























161 companies in 63 countries

























Minority Shares




























2 companies in 1 country




















Group Structure

Company Name	Country	Share	Latest Financials	Safe Number	Score	Limit	Revenue
 ADIDAS AG	(DE)	-	12/31/2019	DE01629088	● 92	● €15M	€23.9B
 ADIDAS LEVANT LIMITED	(AE)	-	-	AE10581412	-	-	-
 ADIDAS AUSTRIA GMBH	(AT)	-	12/31/2019	AT04657791	-	-	-
 ADIDAS, OOO	(RU)	-	-	-	-	-	-
 ADIDAS SPORT GMBH	(CH)	-	-	CH01071988	43	CHF200K	-
 ADIDAS BETEILIGUNGSGESELLSCHAFT MBH	(DE)	-	12/31/2019	DE00725928	● 83	● €15M	-

	ADIDAS ESPAÑA	(ES)	-	12/31/2020	ES02293925	 50	-	€354M
	ADIDAS SPORTS	(CN)	-	-	-	-	-	-
	ADIDAS DO BRASIL LTDA.	(BR)	-	-	-	-	-	-
	ADIDAS FRANCHISE BRASIL SERVICOS LTDA	(BR)	-	-	-	-	-	-
	GEV GRUNDSTÜCKSGESELLSCHAFT HERZOGENA	(DE)	-	12/31/2012	DE00899333	Inactive	€0	-
	ADIDAS INSURANCE & RISK CONSULTANTS GMBH	(DE)	-	12/31/2019	DE01576127	 87	 €765K	-
	WORLD OF COMMERCE MANAGEMENT GMBH	(DE)	-	12/31/2012	DE02013817	Inactive	€0	-
	WORLD OF COMMERCE GMBH & CO. KG	(DE)	-	12/31/2012	DE02099778	Inactive	€0	-
	FACTORY OUTLET HERZO-BASE GMBH & CO. KG	(DE)	-	12/31/2012	DE02100412	Inactive	€0	-
	HOTEL HERZO-BASE GMBH & CO. KG	(DE)	-	12/31/2012	DE02101052	Inactive	€0	-
	GEV GRUNDSTÜCKS-BETEILIGUNGSGESELLSCHA	(DE)	-	12/31/2013	DE02479894	Inactive	€0	-
	HERZO-BASE MANAGEMENT GMBH	(DE)	-	12/31/2012	DE02590272	Inactive	€0	-
	ADIDAS ANTICIPATION GMBH	(DE)	-	12/31/2019	DE20491713	Inactive	€0	-
	ADIDAS BUSINESS SERVICES GMBH	(DE)	-	12/31/2019	DE30733401	Inactive	€0	-
	ADIDAS SALOMON MIDDLE EAST LLC	(FR)	-	-	FR07055170	-	-	-
	ADIDAS INTERNATIONAL B.V.	(NL)	-	-	NL01990207	-	 €0	-
	ADIDAS SPORTING GOODS LTD	(EG)	-	-	EG00148885	-	-	-
	GLOBAL MERCHANDISING	(ES)	-	12/31/2018	ES00107806	 80	 €832K	€34.5M
	CCM HOCKEY OY	(FI)	-	12/31/2018	FI00821281	75	€30K	€9.5M
	ADIDAS SUOMI OY	(FI)	-	12/31/2020	FI00922336	2	-	€29.6M
	ADIDAS CROATIA D.O.O.	(HR)	-	-	HR90146726	-	-	-

	PT ADIDAS INDONESIA	(ID)	-	-	ID00009383	-	-	-
	ADIDAS (IRELAND) LIMITED	(IE)	-	12/31/2019	IE00123761	● 73	● €335K	€36.3M
	ADIDAS INTERNATIONAL RE DESIGNATED AC	(IE)	-	12/31/2020	IE00357141	● 77	● €2.7M	€28.7M
	ADIDAS INTERNATIONAL TRADING B.V.	(NL)	-	-	NL02004780	-	● €0	-
	ADIDAS INTERNATIONAL MARKETING B.V.	(NL)	-	-	NL02041602	-	● €0	-
	ADIDAS INTERNATIONAL FINANCE B.V.	(NL)	-	-	NL02087341	-	● €0	-
	ADIDAS VENTURES B.V.	(NL)	-	-	NL02791665	-	● €0	-
	ADIDAS INFRASTRUCTURE HOLDING B.V.	(NL)	-	-	NL03443505	-	● €0	-
	TRAFFORD PARK DC LIMITED	(GB)	-	12/31/2019	UK04067524	● 90	● £150K	£1.7M
	CONCEPT SPORT, S.A.	(PA)	-	-	PA90051349	-	-	-
	ADIDAS MARKET LAM, S.A.	(PA)	-	-	PA90647189	-	-	-
	ADIDAS (U.K.) LIMITED	(GB)	-	12/31/2019	UK00747986	● 100	● £3.5M	£1.1B
	ADISPORT CORPORATION	(US)	-	-	US31200836	-	● Cash Transact-	-
	ADIDAS (CHINA) CO.,LTD.	(CN)	-	-	-	-	-	-
	ADIDAS ARGENTINA S.A.	(AR)	-	-	-	-	-	-
	ADIDAS AUSTRALIA PTY LIMITED	(AU)	-	-	-	-	-	-
	ADIDAS BALTICS SIA	(LV)	-	-	-	-	-	-
	ADIDAS BUSINESS SERVICES, LDA	(PT)	-	-	-	-	-	-
	ADIDAS PORTUGAL - ARTIGOS DE DESPORTO,	(PT)	-	-	-	-	-	-
	ADIDAS ROMANIA SRL	(RO)	-	-	-	-	-	-
	ADIDAS SERVICES LIMITED	(HK)	-	-	-	-	-	-
	ADIDAS TAIWAN LIMITED	(TW)	-	-	-	-	-	-
	REEBOK ARGENTINA S.A.	(AR)	-	-	-	-	-	-
	ADIDAS SERBIA DOO BEOGRAD	(RS)	-	-	-	-	-	-
	ADIDAS SPOR MALZEMELERI SATIS VE PAZAR	(TR)	-	-	-	-	-	-
	ADIDAS FRANCE	(FR)	-	12/31/2019	FR21979878	● 100	● €5M	€763M
	ADIDAS LEBANON S.A.L.	(LB)	-	-	-	-	-	-

	ADIDAS MIDDLE EAST S.A.L.	(LB)	-	-	-	-	-	-
	ADIDAS JAPAN K.K.	(JP)	-	-	JP009539783	65	¥5M	-
	ADIDAS INDUSTRIAL SA DE CV	(MX)	-	-	MX00062392	49	\$5K	\$500K
	ADIDAS DE MEXICO SA DE CV	(MX)	-	-	MX00077081	42	\$100K	\$35M
	REEBOK DE MEXICO SA DE CV	(MX)	-	-	MX01059979	49	\$20K	\$4M
	ADIDAS (MALAYSIA) SDN BHD	(MY)	-	12/31/2019	MY03025170	-	RM0	RM107.6M
	ADIDAS BENELUX B.V.	(NL)	-	-	NL01017948	-	€0	-
	ADIDAS BENELUX B.V.	(NL)	-	-	NL03651670	-	€0	-
	ADIDAS NORGE AS	(NO)	-	12/31/2019	NO00186685	70	1.2Kkr	637.4Kkr
	ADIDAS NEW ZEALAND LIMITED	(NZ)	-	-	NZ90240193	-	-	-
	ADIDAS LATIN AMERICA S.A.	(PA)	-	-	PA90428911	-	-	-
	ADIDAS SVERIGE AKTIEBOLAG	(SE)	-	12/31/2019	SE00592544	83	109.1Kkr	1.8Mkr
	ADIDAS SINGAPORE PTE LTD	(SG)	-	-	SG90011255	-	-	-
	ADIDAS TRGOVINA D.O.O.	(SI)	-	-	SI90063005	-	-	-
	SLD OF ADIDAS/REEBOX	(US)	-	-	US33487627	41	\$3.5K	-
	REEBOK INTERNATIOANAL LTD	(US)	-	-	US87064438	75	\$270K	\$18.1M
	SPORTS LICENSED DIVISION OF THE ADIDAS GI	(US)	-	-	-	-	-	-
	ADIDAS FINANCE SPAIN SA	(ES)	-	-	-	-	-	-
	ADIDAS (SUZHOU) CO., LTD.	(CN)	-	-	-	-	-	-
	ADIDAS-UKRAINA, DP	(UA)	-	-	-	-	-	-
	ADIDAS BUSINESS SERVICES (DALIAN) CO., LTD.	(CN)	-	-	-	-	-	-
	ADIDAS BUDAPEST SPORTCIKKELOEALLITO ES KE	(HU)	-	-	-	-	-	-
	ADIDAS INTERNATIONAL B.V.	(NL)	-	-	-	-	-	-
	ADIDAS DANMARK A/S	(DK)	-	12/31/2020	DK03048728	80	1.1Mkr	-
	ADIDAS ITALY S.P.A.	(IT)	-	12/31/2020	IT09000455	89	€3M	€425.8M
	ADIDAS INTERNATIONAL TRADING B.V.	(NL)	-	-	NL02004781	-	€0	-
	ADIDAS SOURCING LIMITED	(HK)	-	-	-	-	-	-

	ADIDAS SOURCING LIMITED	(ID)	-	-	-	-	-	-
	ADIDAS SALOMON KOREA TECHNICAL SERV	(KR)	-	-	-	-	-	-
	THE REPRESENTATIVE OFFICE OF ADIDAS S	(VN)	-	-	-	-	-	-
	ADIDAS NORTH AMERICA, INC.	(US)	-	-	-	-	-	-
	ADIDAS AMERICA INC	(US)	-	-	US24519666	62	\$1M	\$300M
	TEXTRONICS, INC.	(US)	-	-	US46103963	53	\$40.5K	\$4M
	ADIDAS GROUP	(US)	-	-	US86699055	81	\$450K	\$30M
	TEXTRONICS, INC.	(US)	-	-	-	-	-	-
	ADIDAS VIETNAM COMPANY LIMITED	(VN)	-	-	-	-	-	-
	ADIDAS SUOMI OY	(FI)	-	-	-	-	-	-
	GLOBAL MERCHANDISING SL.	(ES)	-	-	-	-	-	-
	LIFE SPORT LTD	(IL)	-	-	-	-	-	-
	ADIDAS CROATIA D.O.O.	(HR)	-	-	-	-	-	-
	ADIDAS INDONESIA, PT	(ID)	-	-	-	-	-	-
	ADIDAS MARKET LAM, S.A.	(PA)	-	-	-	-	-	-
	ADIDAS SPORTING GOODS LTD.	(EG)	-	-	-	-	-	-
	CONCEPT SPORT, S.A.	(PA)	-	-	-	-	-	-
	CCM HOCKEY OY	(FI)	-	-	-	-	-	-
	JUKJUN ADIDAS	(KR)	-	-	-	-	-	-
Group Structure contains more than 100 companies. Please visit our website to view the full Group Structure								

Minority Shares							
Company Name	Country	Share	Latest Financials	Safe Number	Score	Limit	Revenue
FC Bayern München AG	(DE)	9.09%	06/30/2020	DE01745183	88	€15M	€698M
adidas AG	(DE)	1%	12/31/2019	DE01629088	92	€15M	€23.9B

Financials

HGB

Financial Year			
	12/31/2019	12/31/2018	12/31/2017
Number of Weeks	52	52	52
Currency	EUR	EUR	EUR

Consolidated Accounts	Yes	Yes	Yes
Financial Accounting Type	HGB	HGB	HGB

Assets














	12/31/2019		12/31/2018		12/31/2017
A. Assets	€8,652,000,000	49.2%	€5,799,000,000	1.3%	€5,877,000,000
I. Intangible Assets	€5,352,000,000	271.4%	€1,441,000,000	46.3%	€2,683,000,000
II. Fixed Assets (long-term-assets)	€2,380,000,000	6.4%	€2,237,000,000	11.9%	€2,000,000,000
III. Financial Assets	€920,000,000	28.0%	€1,277,000,000	7.0%	€1,194,000,000
B. Current Assets	€10,935,000,000	11.4%	€9,813,000,000	13.5%	€8,645,000,000
I. Inventory	€4,085,000,000	18.6%	€3,445,000,000	6.7%	€3,692,000,000
II. Receivables and other assets	€4,630,000,000	23.8%	€3,739,000,000	11.4%	€3,355,000,000
therefrom trade receivables	€2,625,000,000	8.6%	€2,418,000,000	4.4%	€2,315,000,000
IV. Liquid Assets	€2,220,000,000	15.6%	€2,629,000,000	64.5%	€1,598,000,000
D. Deferred Tax (assets)	€1,093,000,000	-	-	-	-
Balance Sheet Total	€20,680,000,000	32.5%	€15,612,000,000	7.5%	€14,522,000,000

Liabilities

	12/31/2019		12/31/2018		12/31/2017
A. Equity	€7,057,000,000	10.9%	€6,363,000,000	1.1%	€6,435,000,000
I. Subscribed Capital	€196,000,000	1.5%	€199,000,000	2.5%	€204,000,000
Fixed Equity	€0	-	€0	-	€0
Variable Equity	€0	-	€0	-	€0
III. Revenue Reserve	€6,600,000,000	6.8%	€6,177,000,000	1.1%	€6,246,000,000
B. Accruals	€2,550,000,000	58.8%	€1,606,000,000	43.5%	€1,119,000,000
therefrom accruals for pension	€229,000,000	6.9%	€246,000,000	17.4%	€298,000,000
therefrom accruals for tax	€618,000,000	-	-	-	-
C. Liabilities	€10,793,000,000	45.8%	€7,401,000,000	18.1%	€6,269,000,000
therefrom Trade Payables	€2,703,000,000	17.5%	€2,300,000,000	16.5%	€1,975,000,000
E. Defered Tax Liabilities	€280,000,000	15.7%	€242,000,000	65.4%	€699,000,000
Balance Sheet Total	€20,680,000,000	32.5%	€15,612,000,000	7.5%	€14,522,000,000

Profit & Loss












	12/31/2019		12/31/2018		12/31/2017
Turnover	€23,640,000,000	7.9%	€21,915,000,000	3.3%	€21,218,000,000
Other Operational Revenue	€210,000,000	18.0%	€178,000,000	28.2%	€248,000,000

Other Costs	€9,995,000,000	217.6% 	€3,147,000,000	64.6% 	€8,882,000,000
Operational Result	-€7,183,000,000	403.3% 	€2,368,000,000	14.4% 	€2,070,000,000
therefrom other interest and similar income	€64,000,000	12.3% 	€57,000,000	23.9% 	€46,000,000
therefrom Interests and similar expenses	€166,000,000	253.2% 	€47,000,000	49.5% 	€93,000,000
Ordinary Operational Result (operational - and financial result)	€2,558,000,000	7.6% 	€2,378,000,000	17.5% 	€2,023,000,000
Tax	€640,000,000	-	-	-	-
Other Taxes	-	-	€674,000,000	0.9% 	€668,000,000
Net Income	€1,977,000,000	16.0% 	€1,704,000,000	54.9% 	€1,100,000,000



Financial Year









	12/31/2018	12/31/2017
Number of Weeks	52	52
Currency	EUR	EUR
Consolidated Accounts	No	No
Financial Accounting Type	HGB	HGB

Assets














	12/31/2018		12/31/2017
A. Assets	€5,210,753,000	3.3% 	€5,042,227,000
I. Intangible Assets	€161,891,000	30.7% 	€123,855,000
II. Fixed Assets (long-term-assets)	€688,192,000	12.8% 	€610,237,000
III. Financial Assets	€4,360,670,000	1.2% 	€4,308,135,000
B. Current Assets	€4,180,005,000	14.6% 	€3,647,660,000
I. Inventory	€46,545,000	4.8% 	€48,876,000
II. Receivables and other assets	€2,655,425,000	18.6% 	€3,261,565,000
therefrom trade receivables	€139,176,000	-	-
III. Securities	€604,194,000	-	-
IV. Liquid Assets	€873,841,000	159.1% 	€337,219,000
C. Prepaid Expenses	€99,584,000	40.9% 	€168,372,000
E. Active difference Between the asset allocation	€5,284,000	6.3% 	€4,971,000
Balance Sheet Total	€9,495,626,000	7.1% 	€8,863,230,000

Liabilities

	12/31/2018		12/31/2017
A. Equity	€2,634,000,000	2.6% 	€2,703,949,000
I. Subscribed Capital	€199,171,000	2.3% 	€203,861,000
Fixed Equity	€0	-	€0

Variable Equity	€0	-	€0
II. Capital Reserve	€1,325,380,000	1.2% 	€1,309,932,000
III. Revenue Reserve	€404,036,000	34.5% 	€616,842,000
Balance sheet profit / loss	€705,413,000	23.0% 	€573,314,000
B. Accruals	€699,409,000	12.1% 	€624,043,000
therefrom accruals for pension	€133,115,000	-	-
therefrom accruals for tax	€33,084,000	-	-
C. Liabilities	€6,139,588,000	11.0% 	€5,530,596,000
therefrom Trade Payables	€169,157,000	11.4% 	€151,804,000
D. Deferred Income	€19,519,000	1.5K% 	€1,210,000
Balance Sheet Total	€9,495,626,000	7.1% 	€8,863,230,000

Profit & Loss

	12/31/2018		12/31/2017
Turnover	€4,127,278,000	10.6% 	€3,732,306,000
Inventory Change	€594,000	199.7% 	-€596,000
Other Operational Revenue	€515,872,000	2.6% 	€502,724,000
Cost of raw materials	€1,538,444,000	19.0% 	€1,292,482,000
Staff	€730,897,000	5.6% 	€692,064,000
Amortisation	€97,569,000	7.7% 	€90,555,000
Other Costs	€2,281,715,000	5.2% 	€2,169,678,000
Operational Result	-€4,881,000	52.8% 	-€10,345,000
therefrom other interest and similar income	€48,051,000	-	-
therefrom Interests and similar expenses	€51,397,000	-	-
Financial Result	€1,542,411,000	135.1% 	€655,982,000
Ordinary Operational Result (operational - and financial result)	€1,537,530,000	138.1% 	€645,884,000
Tax	€112,965,000	17.4% 	€96,188,000
Other Taxes	€1,019,000	321.1% 	€242,000
Net Income	€1,423,546,000	159.1% 	€549,454,000

IFRS

Financial Year			
	12/31/2019	12/31/2018	12/31/2017
Number of Weeks	52	52	52
Currency	EUR	EUR	EUR
Consolidated Accounts	Yes	Yes	Yes

Financial Accounting Types	IFRS		IFRS		IFRS
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Tangible Assets

	12/31/2019		12/31/2018		12/31/2017
Land & Building	€0	-	€0	-	€0
Plant & Machinery	€0	-	€0	-	€0
Other	€2,380,000,000	6.4%	€2,237,000,000	11.9%	€2,000,000,000
Total	€2,380,000,000	6.4%	€2,237,000,000	11.9%	€2,000,000,000

Intangible Assets

	12/31/2019		12/31/2018		12/31/2017
Goodwill	€1,257,000,000	1.0%	€1,245,000,000	2.0%	€1,220,000,000
Other	€4,095,000,000	2.0K%	€196,000,000	86.6%	€1,463,000,000
Total	€5,352,000,000	271.4%	€1,441,000,000	46.3%	€2,683,000,000

Other Fixed Assets

	12/31/2019		12/31/2018		12/31/2017
Investments	€0	-	€0	-	€0
Loans to Group	€0	-	€0	-	€0
Other Loans	€0	-	€0	-	€0
Miscellaneous Fixed Assets	€920,000,000	28.0%	€1,277,000,000	7.0%	€1,194,000,000
Total	€920,000,000	28.0%	€1,277,000,000	7.0%	€1,194,000,000
Total Fixed Assets	€8,652,000,000	49.2%	€5,799,000,000	1.3%	€5,877,000,000

Inventory

	12/31/2019		12/31/2018		12/31/2017
Raw Material	€0	-	€0	-	€0
Work in Progress	€0	-	€0	-	€0
Finished Goods	€0	-	€0	-	€0
Other Inventories	€4,085,000,000	18.6%	€3,445,000,000	6.7%	€3,692,000,000
Total	€4,085,000,000	18.6%	€3,445,000,000	6.7%	€3,692,000,000

Receivables

	12/31/2019		12/31/2018		12/31/2017
Trade	€2,625,000,000	8.6%	€2,418,000,000	4.4%	€2,315,000,000
Group	€0	-	€0	-	€0
Due after 1 year	€0	-	€0	-	€0
Miscellaneous	€2,005,000,000	51.8%	€1,321,000,000	27.0%	€1,040,000,000
Total	€4,630,000,000	23.8%	€3,739,000,000	11.4%	€3,355,000,000

Cash	€2,220,000,000	15.6% ▼	€2,629,000,000	64.5% ▲	€1,598,000,000
Other Current Assets	€1,093,000,000	-	€0	-	€0
Total Current Assets	€12,028,000,000	22.6% ▲	€9,813,000,000	13.5% ▲	€8,645,000,000
Total Assets	€20,680,000,000	32.5% ▲	€15,612,000,000	7.5% ▲	€14,522,000,000

Liabilities

	12/31/2019		12/31/2018		12/31/2017
Trade	€2,703,000,000	17.5% ▲	€2,300,000,000	16.5% ▲	€1,975,000,000
Bank	€0	-	€0	-	€0
Other Loans/Finance	€0	-	€0	-	€0
Group	€0	-	€0	-	€0
Miscellaneous	€10,920,000,000	57.1% ▲	€6,949,000,000	13.7% ▲	€6,112,000,000
Total	€13,623,000,000	47.3% ▲	€9,249,000,000	14.4% ▲	€8,087,000,000

Share Capital & Reserves

	12/31/2019		12/31/2018		12/31/2017
Called Up Share Capital	€196,000,000	1.5% ▼	€199,000,000	2.5% ▼	€204,000,000
Share Premium	€0	-	€0	-	€0
Revenue Reserves	€0	-	€0	-	€0
Other Reserves	€6,861,000,000	11.3% ▲	€6,164,000,000	1.1% ▼	€6,231,000,000
Total Shareholders Equity	€7,057,000,000	10.9% ▲	€6,363,000,000	1.1% ▼	€6,435,000,000

Other Financial Items

	12/31/2019		12/31/2018		12/31/2017
Net Worth	€1,705,000,000	65.4% ▼	€4,922,000,000	31.2% ▲	€3,752,000,000
Working Capital	-€1,595,000,000	382.8% ▼	€564,000,000	1.1% ▲	€558,000,000
Total Assets	€20,680,000,000	32.5% ▲	€15,612,000,000	7.5% ▲	€14,522,000,000
Total Liabilities	€13,623,000,000	47.3% ▲	€9,249,000,000	14.4% ▲	€8,087,000,000

Profit & Loss

	12/31/2019		12/31/2018		12/31/2017
Revenue	€23,850,000,000	8.0% ▲	€22,093,000,000	2.9% ▲	€21,466,000,000
Operating Cost	€31,033,000,000	57.3% ▲	€19,725,000,000	1.7% ▲	€19,396,000,000
Operating Profit	-€7,183,000,000	403.3% ▼	€2,368,000,000	14.4% ▲	€2,070,000,000
Financial Income	€64,000,000	12.3% ▲	€57,000,000	23.9% ▲	€46,000,000
Financial Expenses	€166,000,000	253.2% ▲	€47,000,000	49.5% ▼	€93,000,000
Profit Before Tax	€2,558,000,000	7.6% ▲	€2,378,000,000	17.5% ▲	€2,023,000,000
Tax	€640,000,000	5.0% ▼	€674,000,000	0.9% ▲	€668,000,000

Profit After Tax	€1,918,000,000	12.6% ▲	€1,704,000,000	25.8% ▲	€1,355,000,000
Other Appropriations	-€59,000,000	-	-	-	€255,000,000
Retained Profit	€1,977,000,000	16.0% ▲	€1,704,000,000	54.9% ▲	€1,100,000,000

Financial Year

	12/31/2018	12/31/2017
Number of Weeks	52	52
Currency	EUR	EUR
Consolidated Accounts	No	No
Financial Accounting Types	IFRS	IFRS

Tangible Assets

	12/31/2018		12/31/2017
Land & Building	€352,986,000	2.8% ▲	€343,432,000
Plant & Machinery	€26,512,000	16.4% ▲	€22,781,000
Other	€308,694,000	26.5% ▲	€244,024,000
Total	€688,192,000	12.8% ▲	€610,237,000

Intangible Assets

	12/31/2018		12/31/2017
Goodwill	€0	100.0% ▼	€28,258,000
Other	€161,891,000	69.3% ▲	€95,597,000
Total	€161,891,000	30.7% ▲	€123,855,000

Other Fixed Assets

	12/31/2018		12/31/2017
Investments	€4,216,207,000	0.3% ▲	€4,205,682,000
Loans to Group	€40,200,000	0.5% ▲	€40,000,000
Other Loans	€104,263,000	66.9% ▲	€62,453,000
Miscellaneous Fixed Assets	€0	-	€0
Total	€4,360,670,000	1.2% ▲	€4,308,135,000
Total Fixed Assets	€5,210,753,000	3.3% ▲	€5,042,227,000

Inventory

	12/31/2018		12/31/2017
Raw Material	€6,080,000	51.4% ▲	€4,016,000
Work in Progress	€291,000	609.8% ▲	€41,000
Finished Goods	€40,174,000	10.4% ▼	€44,819,000
Other Inventories	€0	-	€0

Total	€46,545,000	4.8% ▼	€48,876,000
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Receivables

	12/31/2018		12/31/2017
Trade	€139,176,000	-	€0
Group	€2,429,891,000	-	€0
Due after 1 year	€0	-	€0
Miscellaneous	€86,358,000	97.4% ▼	€3,261,565,000
Total	€2,655,425,000	18.6% ▼	€3,261,565,000
Cash	€873,841,000	159.1% ▲	€337,219,000
Other Current Assets	€709,062,000	309.1% ▲	€173,343,000
Total Current Assets	€4,284,873,000	12.1% ▲	€3,821,003,000
Total Assets	€9,495,626,000	7.1% ▲	€8,863,230,000

Liabilities

	12/31/2018		12/31/2017
Trade	€169,157,000	11.4% ▲	€151,804,000
Bank	€9,375,000	1.9K% ▲	€462,000
Other Loans/Finance	€1,100,000,000	6.7% ▲	€1,030,600,000
Group	€4,225,652,000	10.6% ▲	€3,821,111,000
Miscellaneous	€802,821,000	15.5% ▲	€695,067,000
Total	€6,307,005,000	10.7% ▲	€5,699,044,000

Share Capital & Reserves

	12/31/2018		12/31/2017
Called Up Share Capital	€199,171,000	2.3% ▼	€203,861,000
Share Premium	€0	-	€0
Revenue Reserves	€705,413,000	23.0% ▲	€573,314,000
Other Reserves	€1,732,526,000	10.2% ▼	€1,930,206,000
Total Shareholders Equity	€2,637,110,000	2.6% ▼	€2,707,381,000

Other Financial Items

	12/31/2018		12/31/2017
Net Worth	€2,475,219,000	4.2% ▼	€2,583,526,000
Working Capital	-€2,022,132,000	7.7% ▼	-€1,878,041,000
Total Assets	€9,495,626,000	7.1% ▲	€8,863,230,000
Total Liabilities	€6,858,516,000	11.4% ▲	€6,155,849,000

Profit & Loss

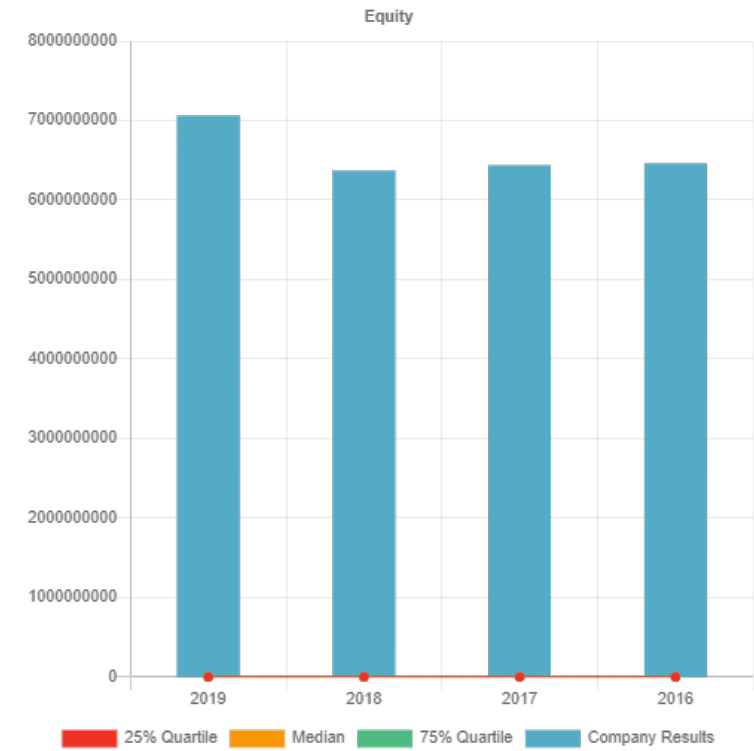
	12/31/2018		12/31/2017
Revenue	€4,643,150,000	9.6% ▲	€4,235,030,000
Operating Cost	€4,648,031,000	9.5% ▲	€4,245,375,000
Operating Profit	-€4,881,000	52.8% ▲	-€10,345,000
Wages & Salaries	€589,075,000	-	-
Depreciation	€97,569,000	7.7% ▲	€90,555,000
Financial Income	€48,051,000	-	-
Financial Expenses	€51,397,000	-	-
Profit Before Tax	€1,537,530,000	138.1% ▲	€645,884,000
Tax	€113,984,000	18.2% ▲	€96,430,000
Profit After Tax	€1,423,546,000	159.1% ▲	€549,454,000
Retained Profit	€1,423,546,000	159.1% ▲	€549,454,000

Performance Indicators

Key Performance Indicators

Find below a comparison of the company based on the industry code (primary)with other companies from the same industry. The following analysis has been based on the industry code 32 - Other manufacturing

Equity



Equity

Capital that remains at a company's disposal after debts are deducted from the total asset.

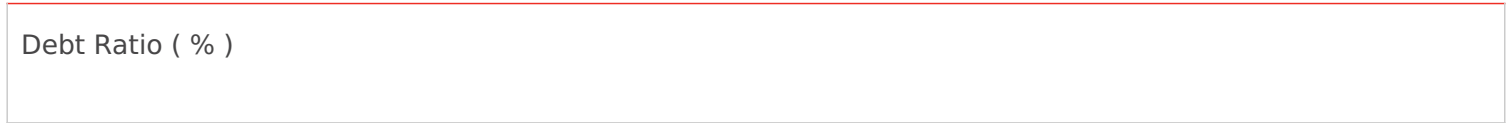
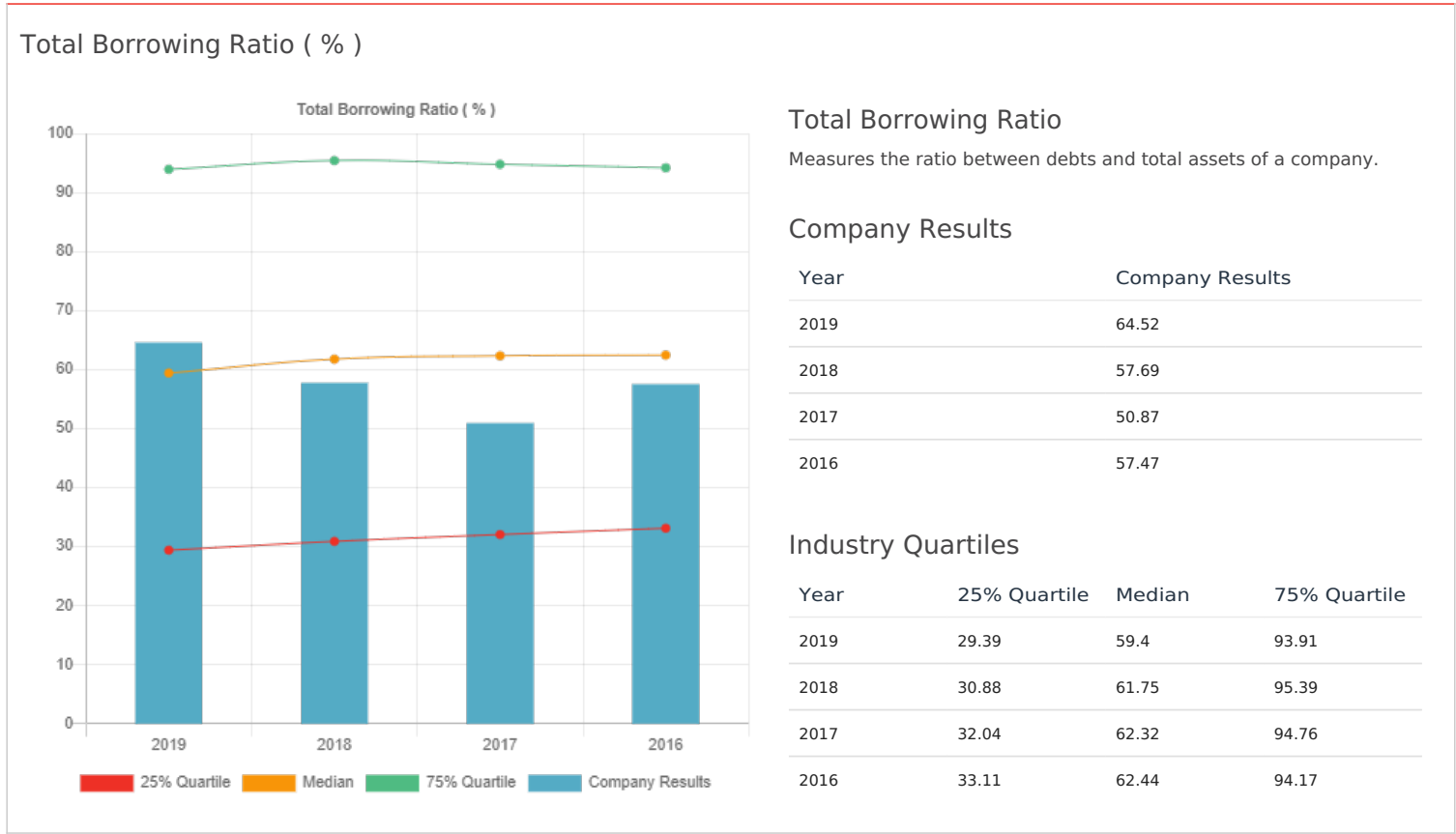
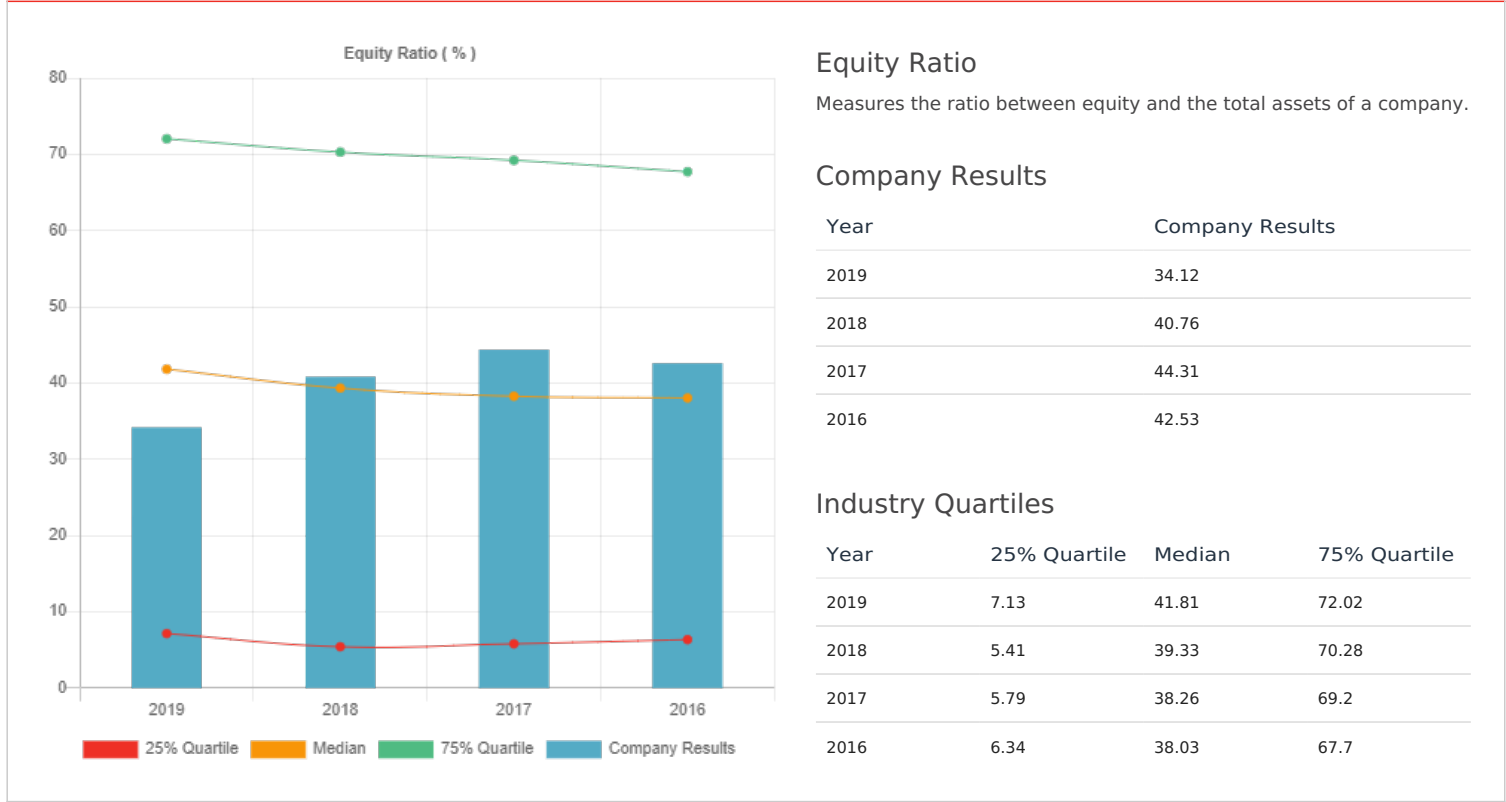
Company Results

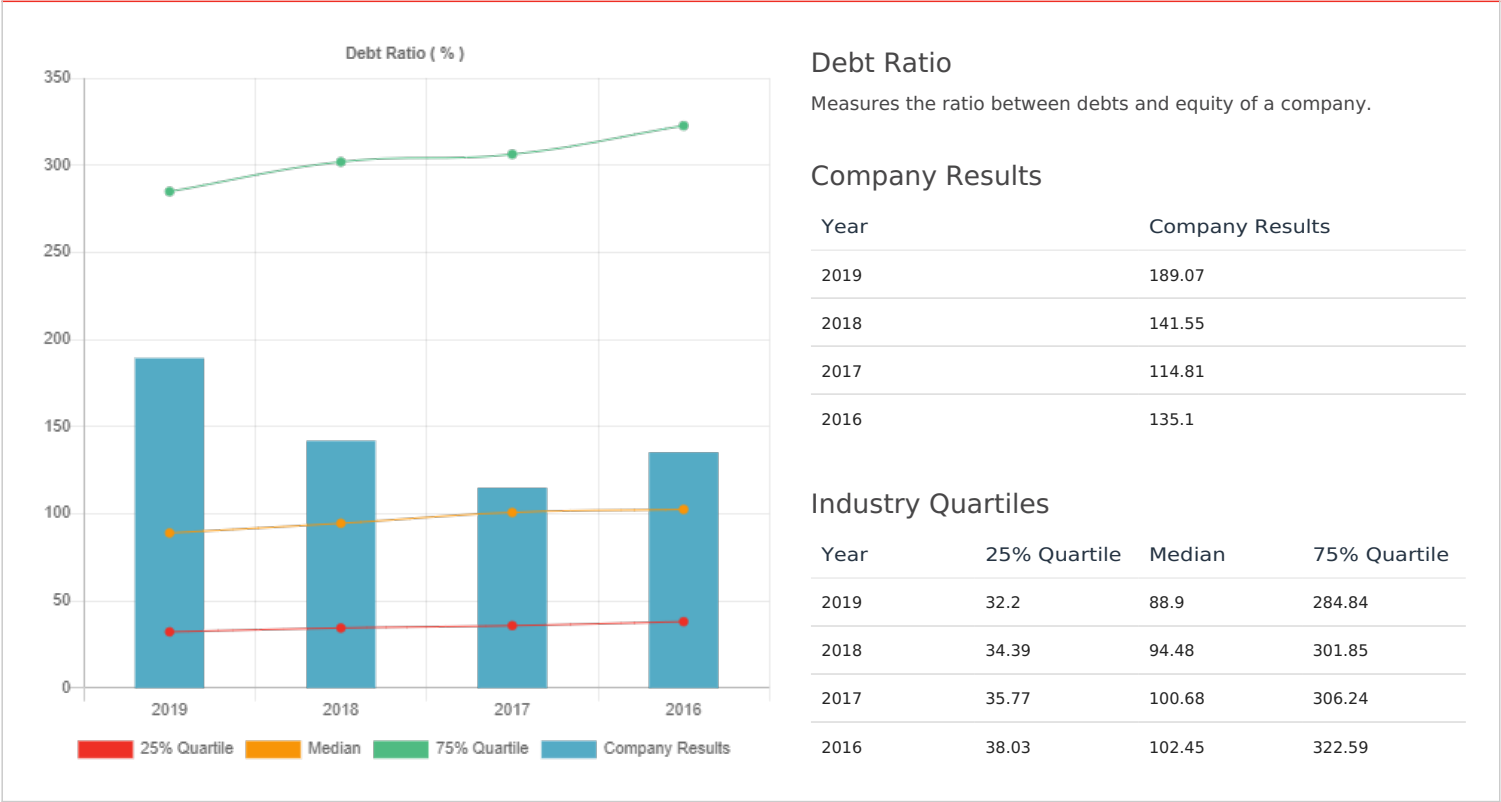
Year	Company Results
2019	7,057,000,000
2018	6,363,000,000
2017	6,435,000,000
2016	6,455,000,000

Industry Quartiles

Year	25% Quartile	Median	75% Quartile
2019	8,232.77	88,042.84	351,624.52
2018	5,298.43	74,918.96	309,829.69
2017	7,546.64	78,232.51	308,335.57
2016	9,607.71	80,738.77	318,043.11

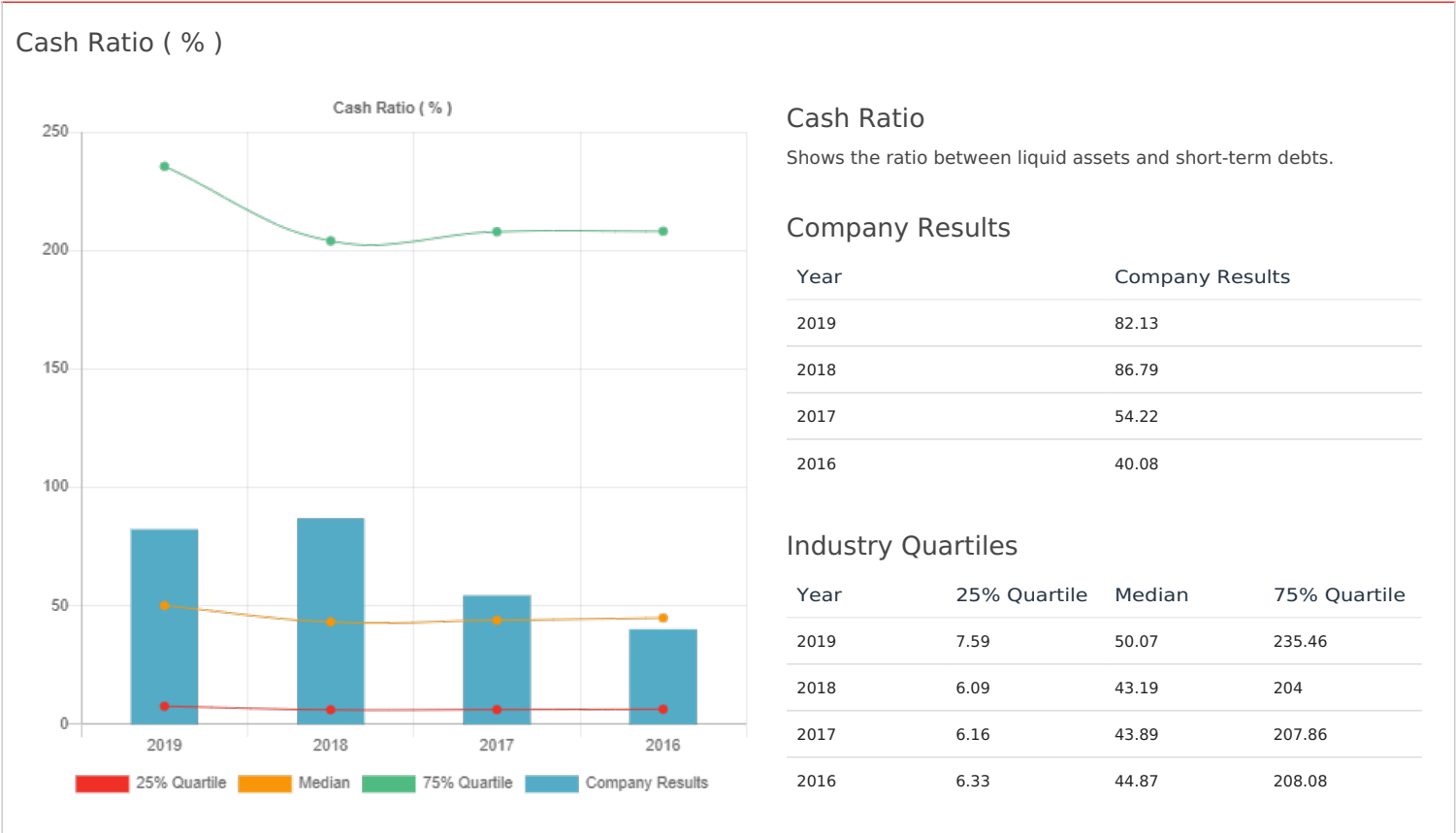
Equity Ratio (%)



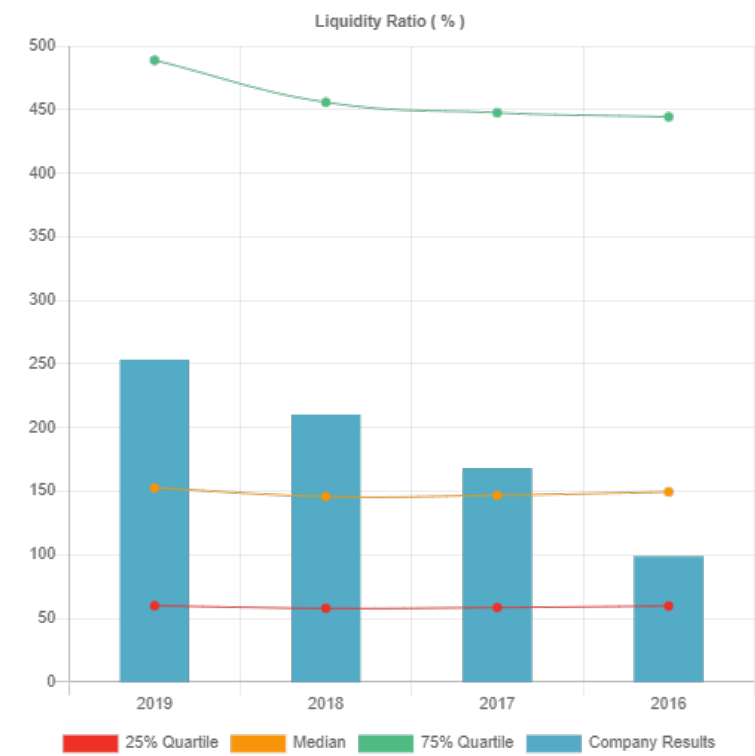


Key Performance Indicators

Find below a comparison of the company based on the industry code (primary)with other companies from the same industry. The following analysis has been based on the industry code 32 - Other manufacturing



Liquidity Ratio (%)



Cash Ratio

Shows how much of the short-term debts are covered by receivables and liquid assets.

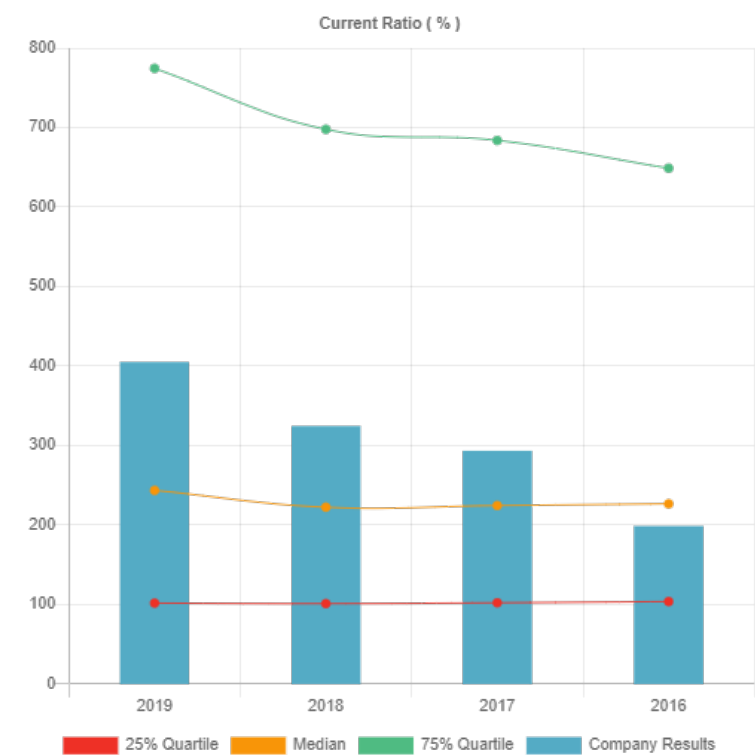
Company Results

Year	Company Results
2019	253.42
2018	210.23
2017	168.07
2016	98.49

Industry Quartiles

Year	25% Quartile	Median	75% Quartile
2019	59.95	152.61	488.77
2018	57.95	145.86	455.8
2017	58.56	146.76	447.54
2016	59.75	149.46	444.33

Current Ratio (%)



Cash Ratio

Measures how much of the short-term debts are covered by the total current assets.

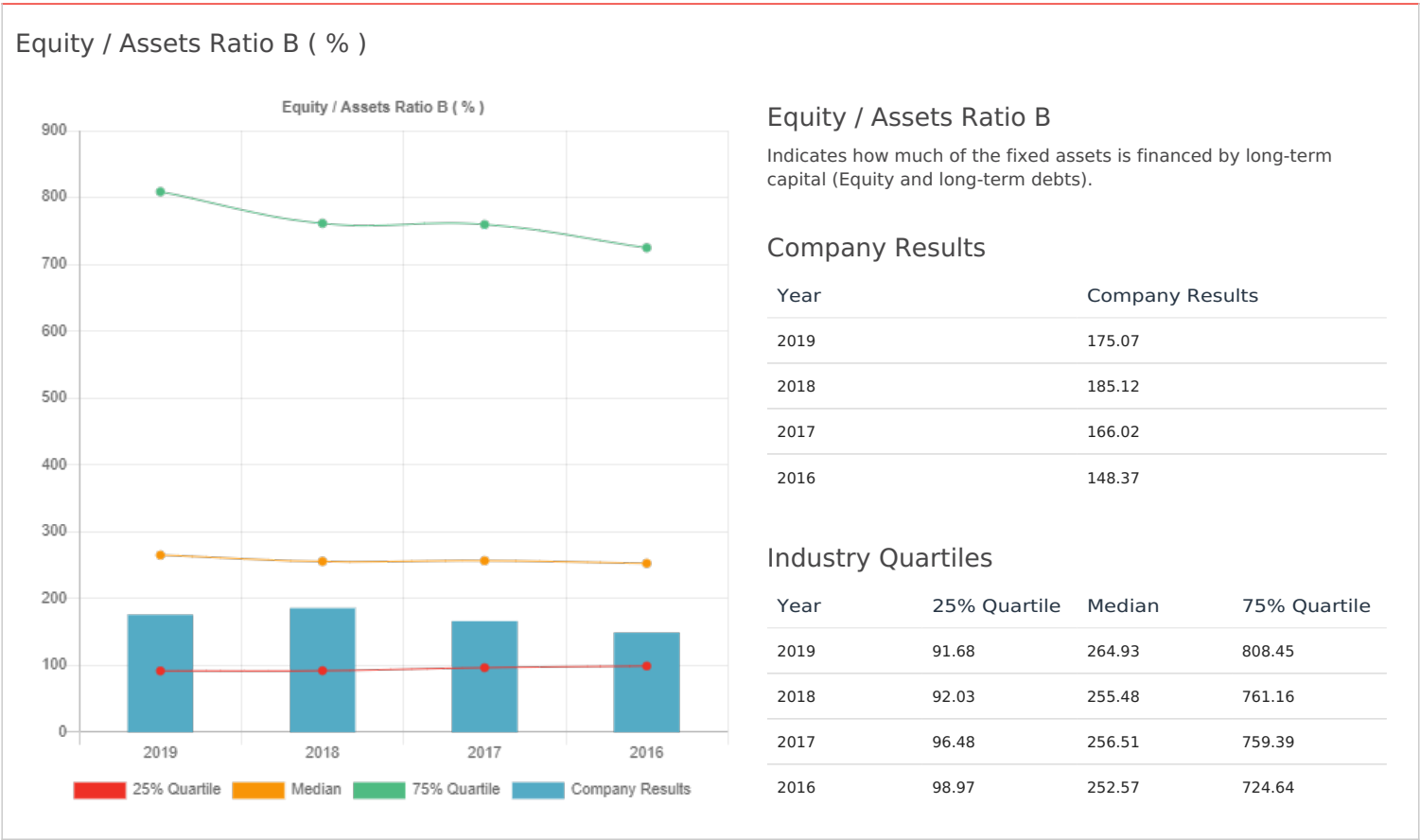
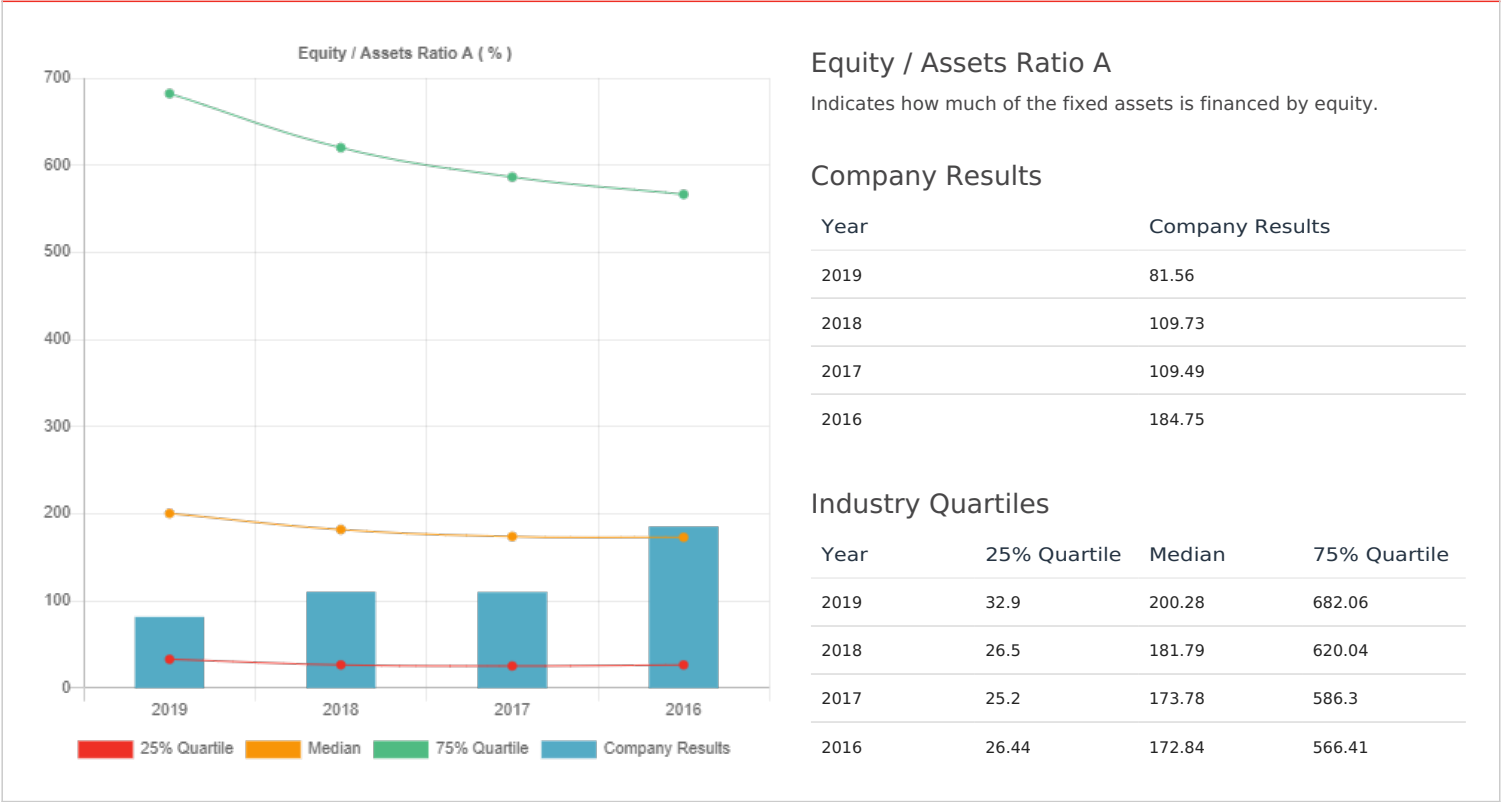
Company Results

Year	Company Results
2019	404.55
2018	323.97
2017	293.35
2016	198.38

Industry Quartiles

Year	25% Quartile	Median	75% Quartile
2019	101.77	243.58	774.39
2018	101.17	222.43	697.76
2017	102.2	224.5	683.74
2016	103.72	226.69	648.85

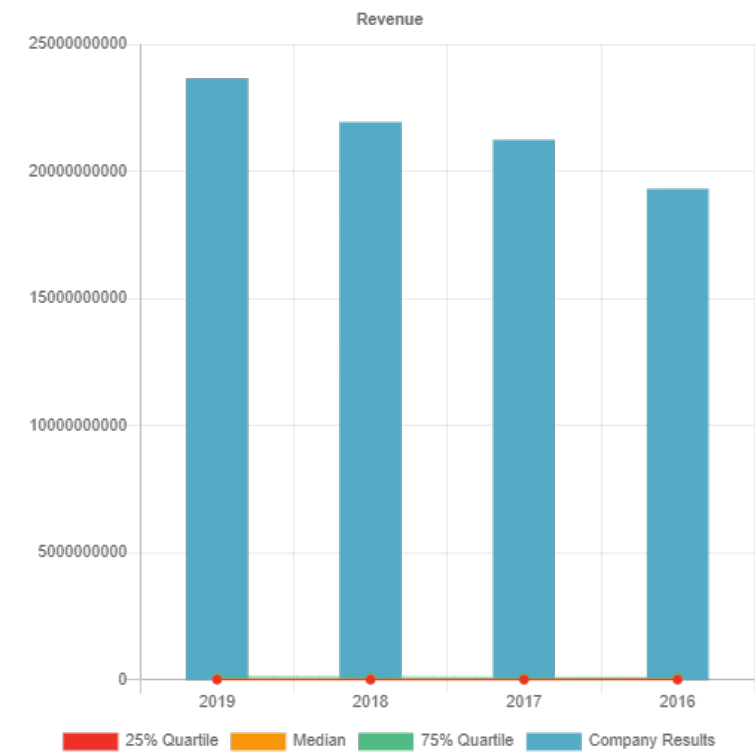
Equity / Assets Ratio A (%)



Key Performance Indicators

Find below a comparison of the company based on the industry code (primary)with other companies from the same industry. The following analysis has been based on the industry code 32 - Other manufacturing

Revenue



Revenue

Indicates the value of goods and services a company sold within it's ordinary business activity during a trading period.

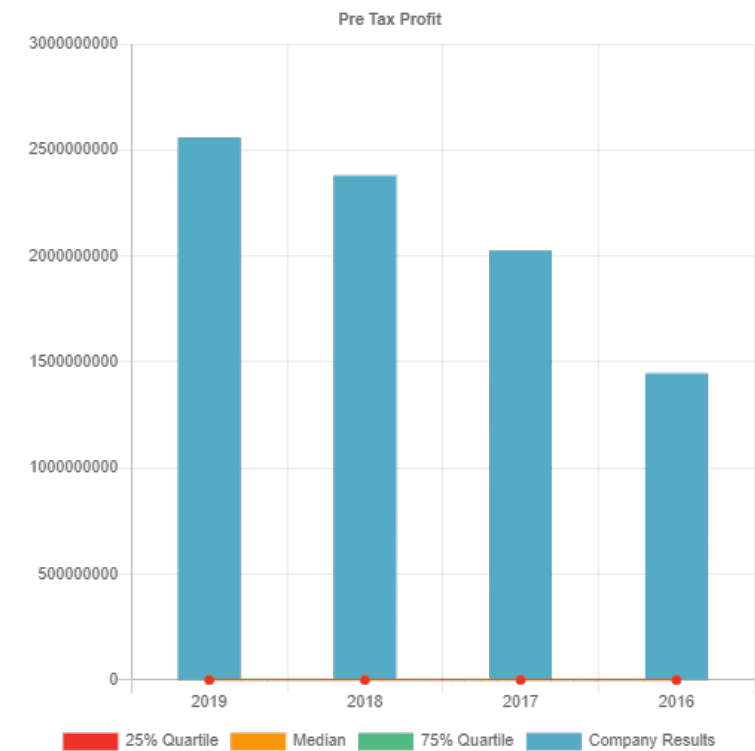
Company Results

Year	Company Results
2019	23,640,000,000
2018	21,915,000,000
2017	21,218,000,000
2016	19,291,000,000

Industry Quartiles

Year	25% Quartile	Median	75% Quartile
2019	17,781,291.65	42,887,159.43	110,136,490.42
2018	15,492,344.48	39,256,710.7	100,532,464.39
2017	14,133,548.09	35,720,000	88,285,029.03
2016	17,151,895.54	43,039,432.18	89,411,882

Pre Tax Profit



Pre Tax Profit

Is calculated from the operational result plus financial result plus extraordinary result or from the net income plus the net tax expenditure.

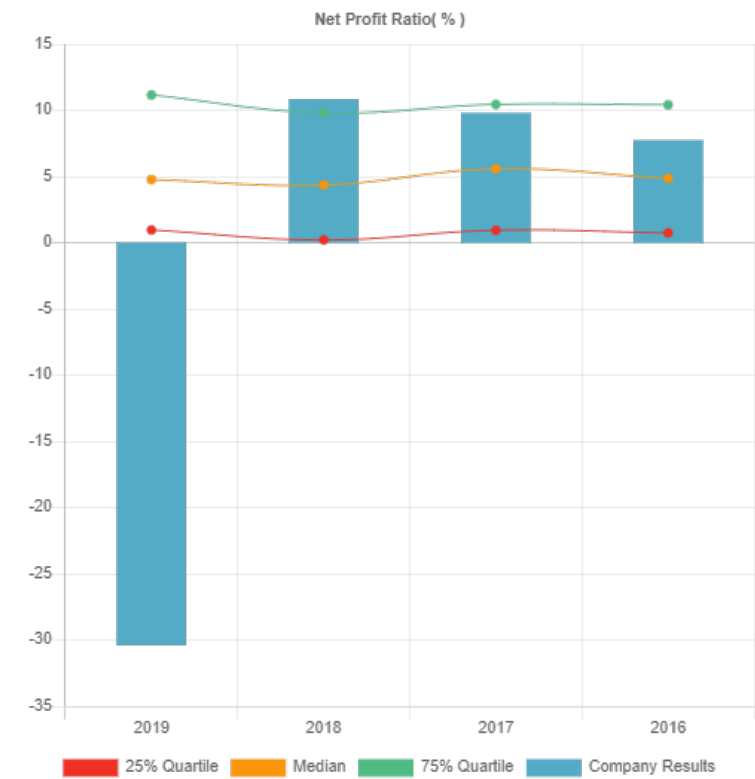
Company Results

Year	Company Results
2019	2,558,000,000
2018	2,378,000,000
2017	2,023,000,000
2016	1,445,000,000

Industry Quartiles

Year	25% Quartile	Median	75% Quartile
2019	53,397.8	965,925.88	3,140,963.41
2018	27,193.68	942,784.69	2,845,914.92
2017	71,234.58	980,732.45	3,029,631.96
2016	70,721.17	1,036,272.02	2,824,422.97

Net Profit Ratio (%)



Net Profit Ratio

Measures the ratio between operational result and revenue. So it indicates how much the company actually earned with its achieved revenues.

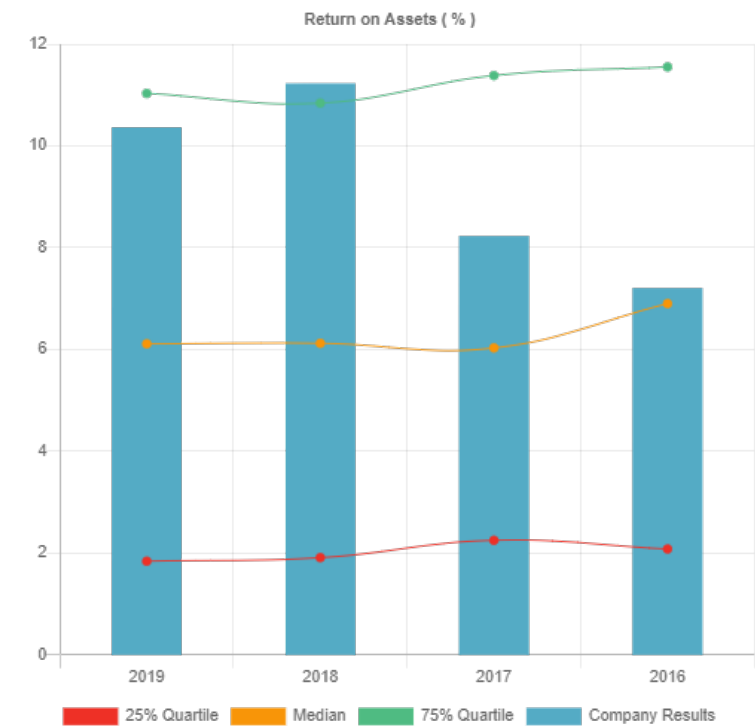
Company Results

Year	Company Results
2019	-30.38
2018	10.81
2017	9.76
2016	7.73

Industry Quartiles

Year	25% Quartile	Median	75% Quartile
2019	0.96	4.76	11.15
2018	0.21	4.36	9.81
2017	0.93	5.57	10.44
2016	0.74	4.86	10.41

Return on Assets (%)



Return on Assets

Indicates the rate of return for a company's total assets.

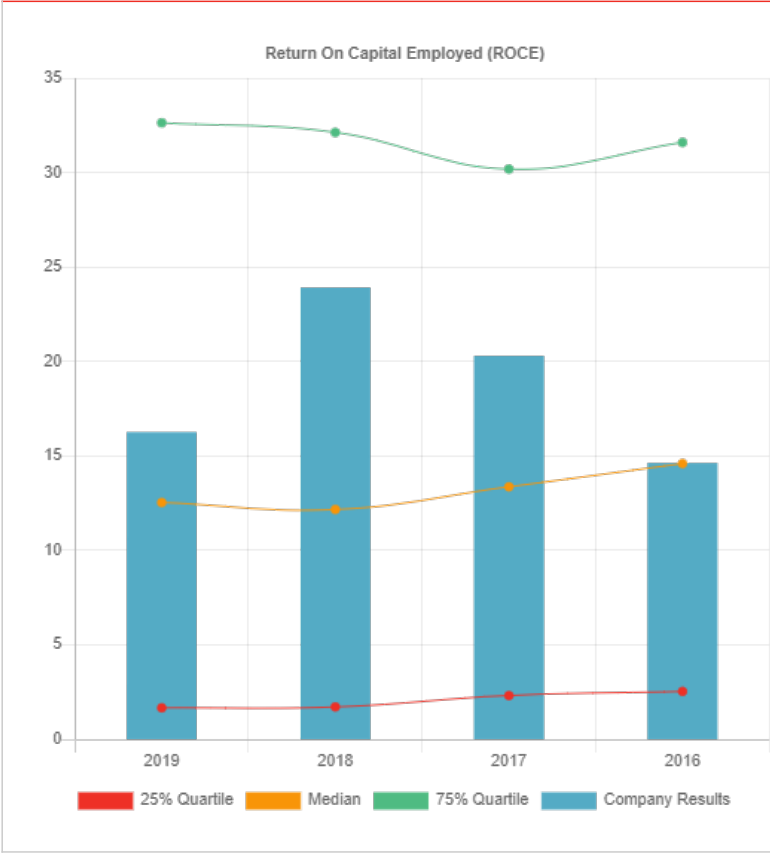
Company Results

Year	Company Results
2019	10.36
2018	11.22
2017	8.22
2016	7.2

Industry Quartiles

Year	25% Quartile	Median	75% Quartile
2019	1.84	6.11	11.03
2018	1.91	6.12	10.84
2017	2.25	6.03	11.38
2016	2.08	6.9	11.55

Return On Capital Employed (%)



Return On Capital Employed

Shows the rate of return for a company's capital. In distinction from the Return On Assets Ratio , this indicator considers just the long-term capital.

Company Results

Year	Company Results
2019	16.23
2018	23.89
2017	20.28
2016	14.6

Industry Quartiles

Year	25% Quartile	Median	75% Quartile
2019	1.66	12.53	32.63
2018	1.71	12.16	32.12
2017	2.31	13.36	30.18
2016	2.53	14.59	31.59