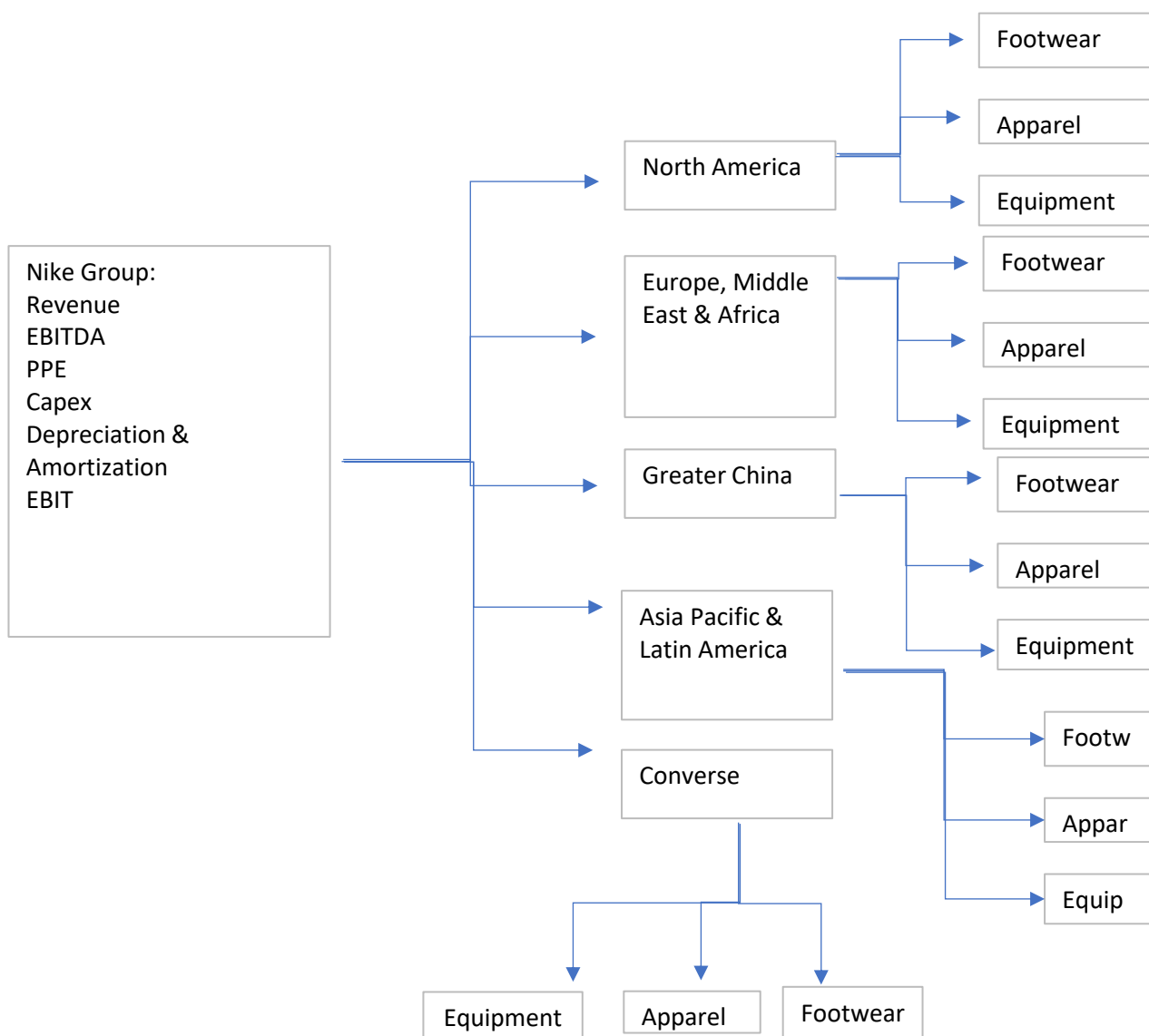# Instructions

Forecast the segmental revenue model in the "Segmental forecast" sheet in accordance to the example provided
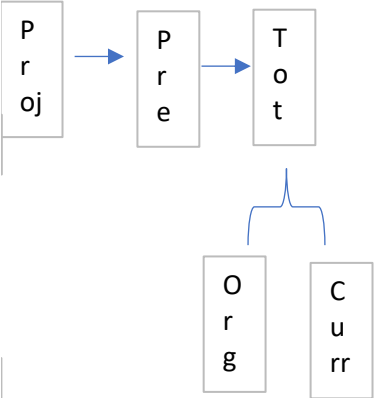
   Note that the revenue growth is the add up of Organic growth + Currency impact

   Please ensure all the forecast numbers are equal to the 2022 numbers, using 0% as the forecasted growth and

This exercise will ensure that all the links in the model are error free and no line item has been missed

Submission time is 3 days from the day the task was given to you

```
Nike Group:                North America          Footwear
Revenue                                           Apparel
EBITDA                                            Equipment
PPE
Capex                      Europe, Middle         Footwear
Depreciation &             East & Africa
Amortization                                      Apparel
EBIT
                                                  Equipment
                           Greater China          Footwear
                                                  Apparel
                           Asia Pacific &         Equipment
                           Latin America
                                                  Footw
                           Converse               Appar
                                                  Equip

         Equipment    Apparel    Footwear
```

```
┌─────┐       ┌─────┐   ┌─────┐
│  P  │  ──▶  │  P  │ ─▶│  T  │
│  r  │       │  r  │   │  o  │
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└─────┘       └─────┘   └─────┘
                          ⎴
                   ┌─────┐   ┌─────┐
                   │  O  │   │  C  │
                   │  r  │   │  u  │
                   │  g  │   │  rr │
                   └─────┘   └─────┘
```

NIKE, INC.

(Dollars and Shares in Millions Except Per Share Amounts)

Revenues

Cost of sales

Gross profit

    Demand creation expense

    Operating overhead expense

  Total selling and administrative expense

  Interest expense (income), net

  Other (income) expense, net

Income before income taxes

  Income tax expense

NET INCOME

Net earnings per share:

  Basic

  Diluted

Average shares outstanding:

  Basic

  Diluted

Check (Reported diluted EPS-(Net income/diluted no. of shares)

CONSOLIDATED BALANCE SHEETS

ASSETS

  Current assets:

    Cash and equivalents

    Short-term investments

    Accounts receivable, net

    Inventories

    Prepaid expenses and other current assets

Total current assets

  Property, plant and equipment, net

  Operating lease right-of-use assets, net

  Identifiable intangible assets, net

  Goodwill

  Deferred income taxes and other assets

TOTAL ASSETS

LIABILITIES AND SHAREHOLDERS' EQUITY

  Current liabilities:

    Current portion of long-term debt

    Notes payable

    Accounts payable

    Current portion of operating lease liabilities

    Accrued liabilities

    Income taxes payable

Total current liabilities

  Long-term debt

  Operating lease liabilities

Deferred income taxes and other liabilities

Commitments and contingencies (Note 18)

  Redeemable preferred stock

Shareholders' equity:

  Common stock at stated value:

    Class A convertible — 305 and 305 shares outstanding

    Class B — 1,266 and 1,273 shares outstanding

    Capital in excess of stated value

    Accumulated other comprehensive income (loss)

    Retained earnings (deficit)

Total shareholders' equity

TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY

Check (total assets - total labilities and equity)

CONSOLIDATED STATEMENTS OF CASH FLOWS

(Link Net income figures from income statement)

Cash provided (used) by operations:

  Net income

  Adjustments to reconcile net income to net cash provided (used) by operations:

    Depreciation

    Deferred income taxes

    Stock-based compensation

    Amortization, impairment and other

    Net foreign currency adjustments

  Changes in certain working capital components and other assets and liabilities:

    (Increase) decrease in accounts receivable

    (Increase) decrease in inventories

    (Increase) decrease in prepaid expenses, operating lease right-of-use assets and other current and non-cur

    Increase (decrease) in accounts payable, accrued liabilities, operating lease liabilities and other current and

Cash provided (used) by operations

Cash provided (used) by investing activities:

  Purchases of short-term investments

  Maturities of short-term investments

  Sales of short-term investments

  Additions to property, plant and equipment

  Other investing activities

Cash provided (used) by investing activities

Cash provided (used) by financing activities:

  Proceeds from borrowings, net of debt issuance costs

  Increase (decrease) in notes payable, net

  Repayment of borrowings

  Proceeds from exercise of stock options and other stock issuances

  Repurchase of common stock

  Dividends — common and preferred

  Other financing activities

Cash provided (used) by financing activities

  Effect of exchange rate changes on cash and equivalents

Net increase (decrease) in cash and equivalents

Cash and equivalents, beginning of year

CASH AND EQUIVALENTS, END OF YEAR

Check (cash at eop - cash in balance sheet)

Supplemental disclosure of cash flow information:
  Cash paid during the year for:
    Interest, net of capitalized interest
    Income taxes
    Non-cash additions to property, plant and equipment
    Dividends declared and not paid

Segmental Breakdowns

Revenue:
  North America
    Footwear
    Apparel
    Equipment
  Europe, Middle East & Africa
    Footwear
    Apparel
    Equipment
  Greater China
    Footwear
    Apparel
    Equipment
  Asia Pacific & Latin America
    Footwear
    Apparel
    Equipment
  Global Brand Divisions
TOTAL NIKE BRAND
  Converse
    Footwear
    Apparel
    Equipment
    Other
  Corporate
TOTAL NIKE, INC. REVENUES

Check

EBIT:
  North America
  Europe, Middle East & Africa
  Greater China
  Asia Pacific & Latin America
  Global Brand Divisions
TOTAL NIKE BRAND
  Converse
  Corporate
TOTAL NIKE, INC. EBIT

Check

PROPERTY, PLANT AND EQUIPMENT, NET
  North America
  Europe, Middle East & Africa
  Greater China

Asia Pacific & Latin America(1)

Global Brand Divisions

Total NIKE Brand

Converse

Corporate

TOTAL PROPERTY, PLANT AND EQUIPMENT, NET

Check

ADDITIONS TO PROPERTY, PLANT AND EQUIPMENT

North America

Europe, Middle East & Africa

Greater China

Asia Pacific & Latin America(1)

Global Brand Divisions

Total NIKE Brand

Converse

Corporate

TOTAL ADDITIONS TO PROPERTY, PLANT AND EQUIPMENT

Check

DEPRECIATION

North America

Europe, Middle East & Africa

Greater China

Asia Pacific & Latin America

Global Brand Divisions

Total NIKE Brand

Converse

Corporate

TOTAL DEPRECIATION

Check

Revenue Drivers

Organic revenue growth

North America

  Footwear

  Apparel

  Equipment

Europe, Middle East & Africa

  Footwear

  Apparel

  Equipment

Greater China

  Footwear

  Apparel

  Equipment

Asia Pacific & Latin America

  Footwear

  Apparel

  Equipment

Global Brand Divisions

TOTAL NIKE BRAND

  Converse

Footwear

Apparel

Equipment

Other

Corporate

TOTAL NIKE, INC. REVENUES

2015	2016	2017	2018	2019	2020	2021	2022
30,601	32,376	34,350	36,397	39,117	37,403	44,538	46,710
16,534	17,405	19,038	20,441	21,643	21,162	24,576	25,231
14,067	**14,971**	**15,312**	**15,956**	**17,474**	**16,241**	**19,962**	**21,479**
3,213	3,278	3,341	3,577	3,753	3,592	3,114	3,850
6,679	7,191	7,222	7,934	8,949	9,534	9,911	10,954
9,892	10,469	10,563	11,511	12,702	13,126	13,025	14,804
28	19	59	54	49	89	262	205
(58)	(140)	(196)	66	(78)	139	14	(181)
4,205	**4,623**	**4,886**	**4,325**	**4,801**	**2,887**	**6,661**	**6,651**
932	863	646	2,392	772	348	934	605
3,273	**3,760**	**4,240**	**1,933**	**4,029**	**2,539**	**5,727**	**6,046**
1.9	2.21	2.56	1.19	1.63	3.64	3.64	3.83
1.85	2.16	2.51	1.17	1.6	3.56	3.56	3.75
-	-	1657.8	1579.7	1579.7	1,559	1,573	1,579
-	-	1692	1618.4	1618.4	1,592	1,609	1,611
-	-	-	-	-	-	-	-
3,852	3,138	3,808	4,249	4,466	8,348	9,889	8,574
2,072	2,319	2,371	996	197	439	3,587	4,423
3,358	3,241	3,677	3,498	4,272	2,749	4,463	4,667
4,337	4,838	5,055	5,261	5,622	7,367	6,854	8,420
2,357	1,489	1,150	1,130	1,968	1,653	1,498	2,129
15,976	**15,025**	**16,061**	**15,134**	**16,525**	**20,556**	**26,291**	**28,213**
3,011	3,520	3,989	4,454	4,744	4,866	4,904	4,791
-	-	-	-	-	3,097	3,113	2,926
281	281	283	285	283	274	269	286
131	131	139	154	154	223	242	284
2,201	2,422	2,787	2,509	2,011	2,326	2,921	3,821
21,600	**21,379**	**23,259**	**22,536**	**23,717**	**31,342**	**37,740**	**40,321**
107	44	6	6	6	3	-	500
74	1	325	336	9	248	2	10
2,131	2,191	2,048	2,279	2,612	2,248	2,836	3,358
-	-	-	-	-	445	467	420
3,951	3,037	3,011	3,269	5,010	5,184	6,063	6,220
71	85	84	150	229	156	306	222
6,334	**5,358**	**5,474**	**6,040**	**7,866**	**8,284**	**9,674**	**10,730**
1,079	1,993	3,471	3,468	3,464	9,406	9,413	8,920
-	-	-	-	-	2,913	2,931	2,777

1,480	1,770	1,907	3,216	3,347	2,684	2,955	2,613
-	-	-	-	-	-	-	-
3	3	3	3	3	3	3	3
6,773	7,786	8,638	6,384	7,163	8,299	9,965	11,484
1,246	318	(213)	(92)	231	(56)	(380)	318
4,685	4,151	3,979	3,517	1,643	(191)	3,179	3,476
12,707	**12,258**	**12,407**	**9,812**	**9,040**	**8,055**	**12,767**	**15,281**
21,600	**21,379**	**23,259**	**22,536**	**23,717**	**31,342**	**37,740**	**40,321**
-	-	-	-	-	-	-	-
3,273	**3,760**	**4,240**	**1,933**	**4,029**	**2,539**	**5,727**	**6,046**
606	649	706	747	705	721	744	717
(113)	(80)	(273)	647	34	(380)	(385)	(650)
191	236	215	218	325	429	611	638
43	13	10	27	15	398	53	123
424	98	(117)	(99)	233	23	(138)	(26)
(216)	60	(426)	187	(270)	1,239	(1,606)	(504)
(621)	(590)	(231)	(255)	(490)	(1,854)	507	(1,676)
(144)	(161)	(120)	35	(203)	(654)	(182)	(845)
1,237	(889)	(158)	1,515	1,525	24	1,326	1,365
4,680	**3,096**	**3,846**	**4,955**	**5,903**	**2,485**	**6,657**	**5,188**
(4,936)	(5,367)	(5,928)	(4,783)	(2,937)	(2,426)	(9,961)	(12,913)
3,655	2,924	3,623	3,613	1,715	74	4,236	8,199
2,216	2,386	2,423	2,496	2,072	2,379	2,449	3,967
(960)	(1,133)	(1,092)	(1,028)	(1,119)	(1,086)	(695)	(758)
(150)	156	(34)	(22)	5	31	171	(19)
(175)	**(1,034)**	**(1,008)**	**276**	**(264)**	**(1,028)**	**(3,800)**	**(1,524)**
(7)	875	1,438	-	-	6,134	-	-
(63)	(67)	327	13	(325)	49	(52)	15
(19)	(7)	(17)	-	-	-	(197)	-
514	507	489	733	700	885	1,172	1,151
(2,534)	(3,238)	(3,223)	(4,254)	(4,286)	(3,067)	(608)	(4,014)
(899)	(1,022)	(1,133)	(1,243)	(1,332)	(1,452)	(1,638)	(1,837)
218	(22)	(29)	(84)	(50)	(58)	(136)	(151)
(2,790)	**(2,974)**	**(2,148)**	**(4,835)**	**(5,293)**	**2,491**	**(1,459)**	**(4,836)**
(83)	(105)	(20)	45	(129)	(66)	143	(143)
1,632	**(1,017)**	**670**	**441**	**217**	**3,882**	**1,541**	**(1,315)**
2,220	3,852	3,138	3,808	4,259	4,466	8,348	9,889
3,852	**3,138**	**3,808**	**4,249**	**4,466**	**8,348**	**9,889**	**8,574**
-	-	-	-	-	-	-	-

53	70	98	125	153	140	293	290
1,262	748	703	529	757	1,028	1,177	1,231
206	252	266	294	160	121	179	160
240	271	300	320	347	385	438	480

13,740	14,764	15,216	14,855	15,902	14,484	17,179	18,353
8506	9299	9684	9322	10045	9329	11,644	12,228
4410	4746	4886	4938	5260	4639	5,028	5,492
824	719	646	595	597	516	507	633
7,126	7,315	7,970	9,242	9,812	9,347	11,456	12,479
4703	4867	5192	5875	6293	5892	6,970	7,388
2051	2091	2395	2940	3087	3053	3,996	4,527
372	357	383	427	432	402	490	564
3,067	3,785	4,237	5,134	6,208	6,679	8,290	7,547
2016	2599	2920	3496	4262	4635	5,748	5,416
925	1055	1188	1508	1808	1896	2,347	1,938
126	131	129	130	138	148	195	193
755	869	4,737	5,166	5,254	5,028	5,343	5,955
452	570	3285	3575	3622	3449	3,659	4,111
230	228	1185	1347	1395	1365	1,494	1,610
73	71	267	244	237	214	190	234
4,013	3,774	73	88	42	30	25	102
28,701	**30,507**	**32,233**	**34,485**	**37,218**	**35,568**	**42,293**	**44,436**
1,982	1,955	2,042	1,886	1,906	1,846	2,205	2,346
-	-	-	1,611	1,658	1,642	1,986	2,094
-	-	-	144	118	89	104	103
-	-	-	28	24	25	29	26
-	-	-	103	106	90	86	123
(82)	(86)	75	26	(7)	(11)	40	(72)
30,601	**32,376**	**34,350**	**36,397**	**39,117**	**37,403**	**44,538**	**46,710**
-	-	-	-	-	-	-	
3,645	3,763	3,875	3,600	3,925	2,899	5,089	5,114
1,275	1,787	1,507	1,587	1,995	1,541	2,435	3,293
249	1,372	1,507	1,807	2,376	2,490	3,243	2,365
993	1,002	980	1,189	1,323	1,184	1,530	1,896
(1,349)	(2,596)	(2,677)	(2,658)	(3,262)	(3,468)	(3,656)	(4,262)
4,813	**5,328**	**5,192**	**5,525**	**6,357**	**4,646**	**8,641**	**8,406**
517	487	477	310	303	297	543	669
(1,097)	(1,173)	(724)	(1,456)	(1,810)	(1,967)	(2,261)	(2,219)
4,233	**4,642**	**4,945**	**4,379**	**4,850**	**2,976**	**6,923**	**6,856**
-	-	-	-	-	-	-	-
632	742	819	848	814	645	617	639
498	639	706	849	929	885	982	920
254	234	225	256	237	214	288	303

205	223	223	339	326	296	304	274
587	620	653	597	665	830	780	789
2,176	**2,458**	**2,626**	**2,889**	**2,971**	**2,870**	**2,971**	**2,925**
122	125	125	115	100	80	63	49
713	937	1,238	1,450	1,673	1,916	1,870	1,817
3,011	**3,520**	**3,989**	**4,454**	**4,744**	**4,866**	**4,904**	**4,791**
-	-	-	-	-	-	-	-
208	242	223	196	117	196	98	146
236	232	172	240	233	240	153	197
69	44	51	76	49	76	94	78
15	13	21	49	47	49	54	56
262	309	317	286	278	286	278	222
790	**840**	**784**	**847**	**724**	**847**	**677**	**699**
101	39	30	22	18	12	7	9
69	254	278	159	377	227	11	50
960	**1,133**	**1,092**	**1,028**	**1,119**	**1,086**	**695**	**758**
-	-	-	-	-	-	-	-
121	133	140	160	149	148	130	124
87	84	104	116	111	132	136	134
46	48	54	56	50	44	46	41
22	18	18	55	53	46	43	42
237	255	271	217	195	214	222	220
513	**538**	**587**	**604**	**558**	**584**	**577**	**561**
18	27	28	33	31	25	26	22
75	84	91	110	116	112	141	134
606	**649**	**706**	**747**	**705**	**721**	**744**	**717**
-	-	-	-	-	-	-	-
11.7%	*7.5%*	*3.1%*	*-2.4%*	*7.0%*	*-8.9%*	*18.6%*	*7.0%*
13.5%	*9.3%*	*4.1%*	*-3.7%*	*7.8%*	*-7.1%*	*24.8%*	*5.0%*
12.0%	*7.6%*	*2.9%*	*1.1%*	*6.5%*	*-11.8%*	*8.4%*	*9.0%*
-5.0%	*-12.7%*	*-10.2%*	*-7.9%*	*0.3%*	*-13.6%*	*-1.7%*	*25.0%*
11.9%	*2.7%*	*9.0%*	*16.0%*	*6.2%*	*-4.7%*	*22.6%*	*12.0%*
15.8%	*3.5%*	*6.7%*	*13.2%*	*7.1%*	*-6.4%*	*18.3%*	*9.0%*
4.7%	*2.0%*	*14.5%*	*22.8%*	*5.0%*	*-1.1%*	*30.9%*	*16.0%*
7.8%	*-4.0%*	*7.3%*	*11.5%*	*1.2%*	*-6.9%*	*21.9%*	*17.0%*
17.9%	*23.4%*	*11.9%*	*21.2%*	*20.9%*	*7.6%*	*24.1%*	*-13.0%*
26.0%	*28.9%*	*12.4%*	*19.7%*	*21.9%*	*8.8%*	*24.0%*	*-10.0%*
5.6%	*14.1%*	*12.6%*	*26.9%*	*19.9%*	*4.9%*	*23.8%*	*-21.0%*
0.0%	*4.0%*	*-1.5%*	*0.8%*	*6.2%*	*7.2%*	*31.8%*	*-6.0%*
-2.1%	*15.1%*	*445.1%*	*9.1%*	*1.7%*	*-4.3%*	*6.3%*	*16.0%*
10.5%	*26.1%*	*476.3%*	*8.8%*	*1.3%*	*-4.8%*	*6.1%*	*17.0%*
-16.7%	*-0.9%*	*419.7%*	*13.7%*	*3.6%*	*-2.2%*	*9.5%*	*12.0%*
-15.1%	*-2.7%*	*276.1%*	*8.6%*	*-2.9%*	*-9.7%*	*-11.2%*	*28.0%*
-1.5%	*-6.0%*	*-98.1%*	*20.5%*	*-52.3%*	*-28.6%*	*-16.7%*	*302.0%*
9.9%	*6.3%*	*5.7%*	*7.0%*	*7.9%*	*-4.4%*	*18.9%*	*6.0%*
17.7%	*-1.4%*	*4.5%*	*-7.6%*	*1.1%*	*-3.1%*	*19.4%*	*7.0%*

-	-	-	-	2.9%	-1.0%	21.0%	6.0%
-	-	-	-	-18.1%	-24.6%	16.9%	-3.0%
-	-	-	-	-14.3%	4.2%	16.0%	-16.0%
-	-	-	-	2.9%	-15.1%	-4.4%	42.0%
2833.3%	-4.9%	18720.0%	-65.3%	126.9%	57.1%	-463.6%	0.0%
10.1%	**5.8%**	**6.1%**	**6.0%**	**7.5%**	**-4.4%**	**19.1%**	**6.0%**

NIKE, INC.

(Dollars and Shares in Millions Except Per Share Amounts)

	2015	2016	2017
Group Totals			
Group Revenue	**30,601**	**32,376**	**34,350**
Growth %	*nm*	*5.8%*	*6.1%*
EBITDA	**4,839**	**5,291**	**5,651**
Growth %	*nm*	*9.3%*	*6.8%*
Margin %	*15.8%*	*16.3%*	*16.5%*
D&A	**606**	**649**	**706**
Growth %	*nm*	*7.1%*	*8.8%*
As a % of revenue	*2.0%*	*2.0%*	*2.1%*
EBIT	**4,233**	**4,642**	**4,945**
Growth %	*nm*	*9.7%*	*6.5%*
Margin %	*13.8%*	*14.3%*	*14.4%*
Capex	**960**	**1,133**	**1,092**
Growth %	*nm*	*18.0%*	*-3.6%*
As a % of revenue	*3.1%*	*3.5%*	*3.2%*
Property, plant and equipment	**3,011**	**3,520**	**3,989**
Growth %	*nm*	*16.9%*	*13.3%*
As a % of revenue	*9.8%*	*10.9%*	*11.6%*
North America			
Revenue	**13,740**	**14,764**	**15,216**
Growth %	*nm*	*7.5%*	*3.1%*
Footwear	8,506	9,299	9,684
Growth %	*nm*	*9.3%*	*4.1%*
Organic growth %	*13.5%*	*9.3%*	*4.1%*
Currency impact %	*nm*	*0.0%*	*0.0%*
Apparel	4,410	4,746	4,886
Growth %	*nm*	*7.6%*	*2.9%*
Organic growth %	*15.8%*	*3.5%*	*6.7%*
Currency impact %	*nm*	*4.1%*	*-3.8%*
Equipment	824	719	646
Growth %	*nm*	*-12.7%*	*-10.2%*
Organic growth %	*-5.0%*	*-12.7%*	*-10.2%*
Currency impact %	*nm*	*0.0%*	*0.0%*
EBITDA	**3,766**	**3,896**	**4,015**
Growth %	*nm*	*3.5%*	*3.1%*
Margin %	*27.4%*	*26.4%*	*26.4%*
D&A	**121**	**133**	**140**
Growth %	*nm*	*9.9%*	*5.3%*
As a % of revenue	*0.9%*	*0.9%*	*0.9%*
As a % of PPE	*19.1%*	*17.9%*	*17.1%*
EBIT	**3,645**	**3,763**	**3,875**
Growth %	*nm*	*3.2%*	*3.0%*
Margin %	*26.5%*	*25.5%*	*25.5%*

Capex	**208**	**242**	**223**
Growth %	nm	16.3%	-7.9%
As a % of revenue	1.5%	1.6%	1.5%
Property, plant and equipment	**632**	**742**	**819**
Growth %	nm	17.4%	10.4%
As a % of revenue	4.6%	5.0%	5.4%
EMEA			
Revenue	**7,126**	**7,315**	**7,970**
Growth %	nm	2.7%	9.0%
Footwear	4,703	4,867	5,192
Growth %	nm	3.5%	6.7%
Organic growth %	15.8%	3.5%	6.7%
Currency impact %	nm	0.0%	0.0%
Apparel	2,051	2,091	2,395
Growth %	nm	2.0%	14.5%
Organic growth %	4.7%	2.0%	14.5%
Currency impact %	nm	0.0%	0.0%
Equipment	372	357	383
Growth %	nm	-4.0%	7.3%
Organic growth %	7.8%	-4.0%	7.3%
Currency impact %	nm	0.0%	0.0%
EBITDA	**1,362**	**1,871**	**1,611**
Growth %	nm	37.4%	-13.9%
Margin %	19%	26%	20%
D&A	**87**	**84**	**104**
Growth %	nm	-3.4%	23.8%
As a % of revenue	1.2%	1.1%	1.3%
As a % of PPE	17.5%	13.1%	14.7%
EBIT	**1,275**	**1,787**	**1,507**
Growth %	nm	40.2%	-15.7%
Margin %	18%	24%	19%
Capex	**236**	**232**	**172**
Growth %	nm	-1.7%	-25.9%
As a % of revenue	3.3%	3.2%	2.2%
Property, plant and equipment	**498**	**639**	**706**
Growth %	nm	28.3%	10.5%
As a % of revenue	7.0%	8.7%	8.9%
Greater China			
Revenue	**3,067**	**3,785**	**4,237**
Growth %	nm	23.4%	11.9%
Footwear	2,016	2,599	2,920
Growth %	nm	28.9%	12.4%
Organic growth %	26.0%	28.9%	12.4%
Currency impact %	nm	0.0%	0.0%
Apparel	925	1,055	1,188
Growth %	nm	14.1%	12.6%
Organic growth %	0.056	0.141	0.126

Currency impact %	*nm*	*0.0%*	*0.0%*
Equipment	126	131	129
Growth %	*nm*	*4.0%*	*-1.5%*
Organic growth %	*0.0%*	*4.0%*	*-1.5%*
Currency impact %	*nm*	*0.0%*	*0.0%*
EBITDA	**295**	**1,420**	**1,561**
Growth %	*nm*	*381.4%*	*9.9%*
Margin %	*9.6%*	*37.5%*	*36.8%*
D&A	**46**	**48**	**54**
Growth %	*nm*	*4.3%*	*12.5%*
As a % of revenue	*1.5%*	*1.3%*	*1.3%*
As a % of PPE	*18%*	*21%*	*24%*
EBIT	**249**	**1,372**	**1,507**
Growth %	*nm*	*451.0%*	*9.8%*
Margin %	*8.1%*	*36.2%*	*35.6%*
Capex	**69**	**44**	**51**
Growth %	*nm*	*-36.2%*	*15.9%*
As a % of revenue	*2.2%*	*1.2%*	*1.2%*
Property, plant and equipment	**254**	**234**	**225**
Growth %	*nm*	*-7.9%*	*-3.8%*
As a % of revenue	*8.3%*	*6.2%*	*5.3%*
APAC and Latin America			
Revenue	**755**	**869**	**4,737**
Growth %	*nm*	*15.1%*	*445.1%*
Footwear	452	570	3,285
Growth %	*nm*	*26.1%*	*476.3%*
Organic growth %	*10.5%*	*26.1%*	*476.3%*
Currency impact %	*nm*	*0.0%*	*0.0%*
Apparel	230	228	1,185
Growth %	*nm*	*-0.9%*	*419.7%*
Organic growth %	*-16.7%*	*-0.9%*	*419.7%*
Currency impact %	*nm*	*0.0%*	*0.0%*
Equipment	73	71	267
Growth %	*nm*	*-2.7%*	*276.1%*
Organic growth %	*-15.1%*	*-2.7%*	*276.1%*
Currency impact %	*nm*	*0.0%*	*0.0%*
EBITDA	**1,015**	**1,020**	**998**
Growth %	*nm*	*0.5%*	*-2.2%*
Margin %	*134.4%*	*117.4%*	*21.1%*
D&A	**22**	**18**	**18**
Growth %	*nm*	*-18.2%*	*0.0%*
As a % of revenue	*2.9%*	*2.1%*	*0.4%*
As a % of PPE	*10.7%*	*8.1%*	*8.1%*
EBIT	**993**	**1,002**	**980**
Growth %	*nm*	*0.9%*	*-2.2%*
Margin %	*131.5%*	*115.3%*	*20.7%*
Capex	**15**	**13**	**21**

Growth %	*nm*	*-13.3%*	*61.5%*
As a % of revenue	*2.0%*	*1.5%*	*0.4%*
Property, plant and equipment	**205**	**223**	**223**
Growth %	*nm*	*8.8%*	*0.0%*
As a % of revenue	*27.2%*	*25.7%*	*4.7%*

Global Brand Divisions

Revenue	**4,013**	**3,774**	**73**
Growth %	*nm*	*-6.0%*	*-98.1%*
EBITDA	**(1,112)**	**(2,341)**	**(2,406)**
Growth %	*nm*	*110.5%*	*2.8%*
Margin %	*-27.7%*	*-62.0%*	*-3295.9%*
D&A	**237**	**255**	**271**
Growth %	*nm*	*7.6%*	*6.3%*
As a % of revenue	*5.9%*	*6.8%*	*371.2%*
As a % of PPE	*40.4%*	*41.1%*	*41.5%*
EBIT	**(1,349)**	**(2,596)**	**(2,677)**
Growth %	*nm*	*92.4%*	*3.1%*
Margin %	*-33.6%*	*-68.8%*	*-3667.1%*
Capex	**262**	**309**	**317**
Growth %	*nm*	*17.9%*	*2.6%*
As a % of revenue	*6.5%*	*8.2%*	*434.2%*
Property, plant and equipment	**587**	**620**	**653**
Growth %	*nm*	*5.6%*	*5.3%*
As a % of revenue	*14.6%*	*16.4%*	*894.5%*

Converse

Revenue	**1,982**	**1,955**	**2,042**
Growth %	*nm*	*-1.4%*	*4.5%*
Footwear	-	-	-
Growth %	*nm*	*nm*	*nm*
Organic growth %	*17.7%*	*-1.4%*	*4.5%*
Currency impact %	*nm*	*nm*	*nm*
Apparel	-	-	-
Growth %	*nm*	*nm*	*nm*
Organic growth %	*0.0%*	*0.0%*	*0.0%*
Currency impact %	*nm*	*nm*	*nm*
Equipment	-	-	-
Growth %	*nm*	*nm*	*nm*
Organic growth %	*0.0%*	*0.0%*	*0.0%*
Currency impact %	*nm*	*nm*	*nm*
EBITDA	**535**	**514**	**505**
Growth %	*nm*	*-3.9%*	*-1.8%*
Margin %	*27.0%*	*26.3%*	*24.7%*
D&A	**18**	**27**	**28**
Growth %	*nm*	*50.0%*	*3.7%*
As a % of revenue	*0.9%*	*1.4%*	*1.4%*
As a % of PPE	*14.8%*	*21.6%*	*22.4%*
EBIT	**517**	**487**	**477**

Growth %	*nm*	*-5.8%*	*-2.1%*
Margin %	*26.1%*	*24.9%*	*23.4%*
Capex	**101**	**39**	**30**
Growth %	*nm*	*-61.4%*	*-23.1%*
As a % of revenue	*5.1%*	*2.0%*	*1.5%*
Property, plant and equipment	**122**	**125**	**125**
Growth %	*nm*	*2.5%*	*0.0%*
As a % of revenue	*6.2%*	*6.4%*	*6.1%*
Corporate			
Revenue	**(82)**	**(86)**	**75**
Growth %	*nm*	*4.9%*	*-187.2%*
EBITDA	**(1,022)**	**(1,089)**	**(633)**
Growth %	*nm*	*6.6%*	*-41.9%*
Margin %	*1246%*	*1266%*	*-844%*
D&A	**75**	**84**	**91**
Growth %	*nm*	*12.0%*	*8.3%*
As a % of revenue	*-91%*	*-98%*	*121%*
As a % of PPE	*11%*	*9%*	*7%*
EBIT	**(1,097)**	**(1,173)**	**(724)**
Growth %	*nm*	*6.9%*	*-38.3%*
Margin %	*1338%*	*1364%*	*-965%*
Capex	**69**	**254**	**278**
Growth %	*nm*	*268.1%*	*9.4%*
As a % of revenue	*-84.1%*	*-295.3%*	*370.7%*
Property, plant and equipment	**713**	**937**	**1,238**
Growth %	*nm*	*31.4%*	*32.1%*
As a % of revenue	*-870%*	*-1090%*	*1651%*

	2018	2019	2020	2021	2022	2023	2024
	36,397	39,117	37,403	44,538	46,710	46,710	46,710
	6.0%	7.5%	-4.4%	19.1%	4.9%	0.0%	0.0%
	5,126	5,555	3,697	7,667	7,573	7,573	7,573
	-9.3%	8.4%	-33.4%	107.4%	-1.2%	0.0%	0.0%
	14.1%	14.2%	9.9%	17.2%	16.2%	16.2%	16.2%
	747	705	721	744	717	691	691
	5.8%	-5.6%	2.3%	3.2%	-3.6%	0.0%	0.0%
	2.1%	1.8%	1.9%	1.7%	1.5%	1.5%	1.5%
	4,379	4,850	2,976	6,923	6,856	6,856	6,856
	-11.4%	10.8%	-38.6%	132.6%	-1.0%	0.0%	0.0%
	12.0%	12.4%	8.0%	15.5%	14.7%	14.7%	14.7%
	1,028	1,119	1,086	695	758	758	758
	-5.9%	8.9%	-2.9%	-36.0%	9.1%	0.0%	0.0%
	2.8%	2.9%	2.9%	1.6%	1.6%	1.6%	1.6%
	4,454	4,744	4,866	4,904	4,791	4,791	4,791
	11.7%	6.5%	2.6%	0.8%	-2.3%	0.0%	0.0%
	12.2%	12.1%	13.0%	11.0%	10.3%	10.3%	10.3%
	14,855	15,902	14,484	17,179	18,353	18,353	18,353
	-2.4%	7.0%	-8.9%	18.6%	6.8%	0.0%	0.0%
	9,322	10,045	9,329	11,644	12,228	12,228	12,228
	-3.7%	7.8%	-7.1%	24.8%	5.0%	0.0%	0.0%
	-3.7%	7.8%	-7.1%	24.8%	5.0%	5.0%	5.0%
	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
	4,938	5,260	4,639	5,028	5,492	5,492	5,492
	1.1%	6.5%	-11.8%	8.4%	9.2%	0.0%	0.0%
	13.2%	7.1%	-6.4%	18.3%	9.0%	9.0%	9.0%
	-12.1%	-0.6%	-5.4%	-9.9%	0.2%	-9.0%	-9.0%
	595	597	516	507	633	633	633
	-7.9%	0.3%	-13.6%	-1.7%	24.9%	0.0%	0.0%
	-7.9%	0.3%	-13.6%	-1.7%	25.0%	25.0%	25.0%
	0.0%	0.0%	0.0%	0.0%	-0.1%	-25.0%	-25.0%
	3,760	4,074	3,047	5,219	5,238	5,238	5,238
	-6.4%	8.4%	-25.2%	71.3%	0.4%	0.0%	0.0%
	25.3%	25.6%	21.0%	30.4%	28.5%	28.5%	28.5%
	160	149	148	130	124	124	124
	14.3%	-6.9%	-0.7%	-12.2%	-4.6%	0.0%	0.0%
	1.1%	0.9%	1.0%	0.8%	0.7%	0.7%	0.7%
	18.9%	18.3%	22.9%	21.1%	19.4%	18.7%	18.1%
	3,600	3,925	2,899	5,089	5,114	5,114	5,114
	-7.1%	9.0%	-26.1%	75.5%	0.5%	0.0%	0.0%
	24.2%	24.7%	20.0%	29.6%	27.9%	27.9%	27.9%

196	**117**	**196**	**98**	**146**	**218**	**324**
-12.1%	-40.3%	67.5%	-50.0%	49.0%	49.0%	49.0%
1.3%	0.7%	1.4%	0.6%	0.8%	1.2%	1.8%
848	**814**	**645**	**617**	**639**	**662**	**686**
3.5%	-4.0%	-20.8%	-4.3%	3.6%	3.6%	3.6%
5.7%	5.1%	4.5%	3.6%	3.5%	3.6%	3.7%
9,242	**9,812**	**9,347**	**11,456**	**12,479**	**12,479**	**12,479**
16.0%	6.2%	-4.7%	22.6%	8.9%	0.0%	0.0%
5,875	6,293	5,892	6,970	7,388	7,388	7,388
13.2%	7.1%	-6.4%	18.3%	6.0%	0.0%	0.0%
13.2%	7.1%	-6.4%	18.3%	9.0%	9.0%	9.0%
0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
2,940	3,087	3,053	3,996	4,527	4,527	4,527
22.8%	5.0%	-1.1%	30.9%	13.3%	0.0%	0.0%
22.8%	5.0%	-1.1%	30.9%	16.0%	16.0%	16.0%
0.0%	0.0%	0.0%	0.0%	-2.7%	-16.0%	-16.0%
427	432	402	490	564	564	564
11.5%	1.2%	-6.9%	21.9%	15.1%	0.0%	0.0%
11.5%	1.2%	-6.9%	21.9%	17.0%	17.0%	17.0%
0.0%	0.0%	0.0%	0.0%	-1.9%	-17.0%	-17.0%
1,703	**2,106**	**1,673**	**2,571**	**3,427**	**3,427**	**3,427**
5.7%	23.7%	-20.6%	53.7%	33.3%	0.0%	0.0%
18%	21%	18%	22%	27%	27.5%	27.5%
116	**111**	**132**	**136**	**134**	**134**	**134**
11.5%	-4.3%	18.9%	3.0%	-1.5%	0.0%	0.0%
1.3%	1.1%	1.4%	1.2%	1.1%	0.7%	0.7%
13.7%	11.9%	14.9%	13.8%	14.6%	14.6%	14.6%
1,587	**1,995**	**1,541**	**2,435**	**3,293**	**3,293**	**3,293**
5.3%	25.7%	-22.8%	58.0%	35.2%	0.0%	0.0%
17%	20%	16%	21%	26%	17.9%	17.9%
240	**233**	**240**	**153**	**197**	**197**	**197**
39.5%	-2.9%	3.0%	-36.3%	28.8%	0.0%	0.0%
2.6%	2.4%	2.6%	1.3%	1.6%	1.6%	1.6%
849	**929**	**885**	**982**	**920**	**920**	**920**
20.3%	9.4%	-4.7%	11.0%	-6.3%	0.0%	0.0%
9.2%	9.5%	9.5%	8.6%	7.4%	7.4%	7.4%
5,134	**6,208**	**6,679**	**8,290**	**7,547**	**7,547**	**7,547**
21.2%	20.9%	7.6%	24.1%	-9.0%	0.0%	0.0%
3,496	4,262	4,635	5,748	5,416	5,416	5,416
19.7%	21.9%	8.8%	24.0%	-5.8%	0.0%	0.0%
19.7%	21.9%	8.8%	24.0%	-10.0%	-10.0%	-10.0%
0.0%	0.0%	0.0%	0.0%	4.2%	0.0%	0.0%
1,508	1,808	1,896	2,347	1,938	1,938	1,938
26.9%	19.9%	4.9%	23.8%	-17.4%	0.0%	0.0%
0.269	0.199	0.049	0.238	-0.21	-21.0%	-21.0%

0.0%	0.0%	0.0%	0.0%	3.6%	21.0%	21.0%
130	138	148	195	193	193	193
0.8%	6.2%	7.2%	31.8%	-1.0%	0.0%	0.0%
0.8%	6.2%	7.2%	31.8%	-6.0%	-6.0%	-6.0%
0.0%	0.0%	0.0%	0.0%	5.0%	6.0%	6.0%
1,863	2,426	2,534	3,289	2,406	2,406	2,406
19.3%	30.2%	4.5%	29.8%	-26.8%	0.0%	0.0%
36.3%	39.1%	37.9%	39.7%	31.9%	31.9%	31.9%
56	50	44	46	41	41	41
3.7%	-10.7%	-12.0%	4.5%	-10.9%	0.0%	0.0%
1.1%	0.8%	0.7%	0.6%	0.5%	0.2%	0.2%
22%	21%	21%	16%	14%	13.5%	13.5%
1,807	2,376	2,490	3,243	2,365	2,365	2,365
19.9%	31.5%	4.8%	30.2%	-27.1%	0.0%	0.0%
35.2%	38.3%	37.3%	39.1%	31.3%	12.9%	12.9%
76	49	76	94	78	78	78
49.0%	-35.5%	55.1%	23.7%	-17.0%	0.0%	0.0%
1.5%	0.8%	1.1%	1.1%	1.0%	1.0%	1.0%
256	237	214	288	303	303	303
13.8%	-7.4%	-9.7%	34.6%	5.2%	0.0%	0.0%
5.0%	3.8%	3.2%	3.5%	4.0%	4.0%	4.0%
5,166	5,254	5,028	5,343	5,955	5,955	5,955
9.1%	1.7%	-4.3%	6.3%	11.5%	0.0%	0.0%
3,575	3,622	3,449	3,659	4,111	4,111	4,111
8.8%	1.3%	-4.8%	6.1%	12.4%	0.0%	0.0%
8.8%	1.3%	-4.8%	6.1%	17.0%	17.0%	17.0%
0.0%	0.0%	0.0%	0.0%	-4.6%	0.0%	0.0%
1,347	1,395	1,365	1,494	1,610	1,610	1,610
13.7%	3.6%	-2.2%	9.5%	7.8%	0.0%	0.0%
13.7%	3.6%	-2.2%	9.5%	12.0%	12.0%	12.0%
0.0%	0.0%	0.0%	0.0%	-4.2%	-12.0%	-12.0%
244	237	214	190	234	234	234
-8.6%	-2.9%	-9.7%	-11.2%	23.2%	0.0%	0.0%
8.6%	-2.9%	-9.7%	-11.2%	28.0%	28.0%	28.0%
-17.2%	0.0%	0.0%	0.0%	-4.8%	-28.0%	-28.0%
1,244	1,376	1,230	1,573	1,938	1,938	1,938
24.6%	10.6%	-10.6%	27.9%	23.2%	0.0%	0.0%
24.1%	26.2%	24.5%	29.4%	32.5%	32.5%	32.5%
55	53	46	43	42	42	42
205.6%	-3.6%	-13.2%	-6.5%	-2.3%	0.0%	0.0%
1.1%	1.0%	0.9%	0.8%	0.7%	0.2%	0.2%
16.2%	16.3%	15.5%	14.1%	15.3%	15.3%	15.3%
1,189	1,323	1,184	1,530	1,896	1,896	1,896
21.3%	11.3%	-10.5%	29.2%	23.9%	0.0%	0.0%
23.0%	25.2%	23.5%	28.6%	31.8%	10.3%	10.3%
49	47	49	54	56	56	56

133.3%	-4.1%	4.3%	10.2%	3.7%	0.0%	0.0%
0.9%	0.9%	1.0%	1.0%	0.9%	0.9%	0.9%
339	**326**	**296**	**304**	**274**	**274**	**274**
52.0%	-3.8%	-9.2%	2.7%	-9.9%	0.0%	0.0%
6.6%	6.2%	5.9%	5.7%	4.6%	4.6%	4.6%
88	**42**	**30**	**25**	**102**	**102**	**102**
20.5%	-52.3%	-28.6%	-16.7%	308.0%	0.0%	0.0%
(2,441)	**(3,067)**	**(3,254)**	**(3,434)**	**(4,042)**	**(4,042)**	**(4,042)**
1.5%	25.6%	6.1%	5.5%	17.7%	0.0%	0.0%
-2773.9%	-7302.4%	-10846.7%	-13736.0%	-3962.7%	-3962.7%	-3962.7%
217	**195**	**214**	**222**	**220**	**220**	**220**
-19.9%	-10.1%	9.7%	3.7%	-0.9%	0.0%	0.0%
246.6%	464.3%	713.3%	888.0%	215.7%	1.2%	1.2%
36.3%	29.3%	25.8%	28.5%	27.9%	27.9%	27.9%
(2,658)	**(3,262)**	**(3,468)**	**(3,656)**	**(4,262)**	**(4,262)**	**(4,262)**
-0.7%	22.7%	6.3%	5.4%	16.6%	0.0%	0.0%
-3020.5%	-7766.7%	-11560.0%	-14624.0%	-4178.4%	-23.2%	-23.2%
286	**278**	**286**	**278**	**222**	**222**	**222**
-9.8%	-2.8%	2.9%	-2.8%	-20.1%	0.0%	0.0%
325.0%	661.9%	953.3%	1112.0%	217.6%	217.6%	217.6%
597	**665**	**830**	**780**	**789**	**789**	**789**
-8.6%	11.4%	24.8%	-6.0%	1.2%	0.0%	0.0%
678.4%	1583.3%	2766.7%	3120.0%	773.5%	773.5%	773.5%
1,886	**1,906**	**1,846**	**2,205**	**2,346**	**2,346**	**2,346**
-7.6%	1.1%	-3.1%	19.4%	6.4%	0.0%	0.0%
1611	1658	1642	1986	2094	2,094	2,094
nm	2.9%	-1.0%	21.0%	5.4%	0.0%	0.0%
-7.6%	1.1%	-3.1%	19.4%	7.0%	7.0%	7.0%
nm	1.8%	2.1%	1.6%	-1.6%	0.0%	0.0%
144	118	89	104	103	103	103
nm	-18.1%	-24.6%	16.9%	-1.0%	0.0%	0.0%
0.0%	-18.1%	-24.6%	16.9%	-3.0%	-3.0%	-3.0%
nm	0.0%	0.0%	0.0%	2.0%	3.0%	3.0%
28	24	25	29	26	26	26
nm	-14.3%	4.2%	16.0%	-10.3%	0.0%	0.0%
0.0%	-14.3%	4.2%	16.0%	-16.0%	-16.0%	-16.0%
nm	0.0%	0.0%	0.0%	5.7%	16.0%	16.0%
343	**334**	**322**	**569**	**691**	**691**	**691**
-32.1%	-2.6%	-3.6%	76.7%	21.4%	0.0%	0.0%
18.2%	17.5%	17.4%	25.8%	29.5%	29.5%	29.5%
33	**31**	**25**	**26**	**22**	**22**	**22**
17.9%	-6.1%	-19.4%	4.0%	-15.4%	0.0%	0.0%
1.7%	1.6%	1.4%	1.2%	0.9%	0.1%	0.1%
28.7%	31.0%	31.3%	41.3%	44.9%	44.9%	44.9%
310	**303**	**297**	**543**	**669**	**669**	**669**

-35.0%	-2.3%	-2.0%	82.8%	23.2%	0.0%	0.0%
16.4%	15.9%	16.1%	24.6%	28.5%	3.6%	3.6%
22	**18**	**12**	**7**	**9**	**9**	**9**
-26.7%	-18.2%	-33.3%	-41.7%	28.6%	0.0%	0.0%
1.2%	0.9%	0.7%	0.3%	0.4%	*0.4%*	*0.4%*
115	**100**	**80**	**63**	**49**	**49**	**49**
-8.0%	-13.0%	-20.0%	-21.3%	-22.2%	0.0%	0.0%
6.1%	5.2%	4.3%	2.9%	2.1%	2.1%	2.1%
26	**(7)**	**(11)**	**40**	**(72)**	**(72)**	**(72)**
-65.3%	-126.9%	57.1%	-463.6%	-280.0%	0.0%	0.0%
(1,346)	**(1,694)**	**(1,855)**	**(2,120)**	**(2,085)**	**(2,085)**	**(2,085)**
112.6%	25.9%	9.5%	14.3%	-1.7%	0.0%	0.0%
-5177%	24200%	16864%	-5300%	2896%	2896%	2896%
110	**116**	**112**	**141**	**134**	**134**	**134**
20.9%	5.5%	-3.4%	25.9%	-5.0%	0.0%	0.0%
423%	-1657%	-1018%	353%	-186%	-186%	-186%
8%	7%	6%	8%	7%	7%	7%
(1,456)	**(1,810)**	**(1,967)**	**(2,261)**	**(2,219)**	**(2,219)**	**(2,219)**
101.1%	24.3%	8.7%	14.9%	-1.9%	0.0%	0.0%
-5600%	25857%	17882%	-5653%	3082%	3082%	3082%
159	**377**	**227**	**11**	**50**	**50**	**50**
-42.8%	137.1%	-39.8%	-95.2%	354.5%	0.0%	0.0%
611.5%	-5385.7%	-2063.6%	27.5%	-69.4%	-69.4%	-69.4%
1,450	**1,673**	**1,916**	**1,870**	**1,817**	**1,817**	**1,817**
17.1%	15.4%	14.5%	-2.4%	-2.8%	0.0%	0.0%
5577%	-23900%	-17418%	4675%	-2524%	-2524%	-2524%

2025	2026	2027
46,710	**46,710**	**46,710**
0.0%	0.0%	0.0%
7,573	**7,573**	**7,573**
0.0%	0.0%	0.0%
16.2%	16.2%	16.2%
691	**691**	**691**
0.0%	0.0%	0.0%
1.5%	1.5%	1.5%
6,856	**6,856**	**6,856**
0.0%	0.0%	0.0%
14.7%	14.7%	14.7%
758	**758**	**758**
0.0%	0.0%	0.0%
1.6%	1.6%	1.6%
4,791	**4,791**	**4,791**
0.0%	0.0%	0.0%
10.3%	10.3%	10.3%
18,353	**18,353**	**18,353**
0.0%	0.0%	0.0%
12,228	12,228	12,228
0.0%	0.0%	0.0%
5.0%	5.0%	5.0%
0.0%	*0.0%*	*0.0%*
5,492	5,492	5,492
0.0%	0.0%	0.0%
9.0%	9.0%	9.0%
-9.0%	*-9.0%*	*-9.0%*
633	633	633
0.0%	0.0%	0.0%
25.0%	25.0%	25.0%
-25.0%	*-25.0%*	*-25.0%*
5,238	**5,238**	**5,238**
0.0%	0.0%	0.0%
28.5%	*28.5%*	*28.5%*
124	**124**	**124**
0.0%	0.0%	0.0%
0.7%	0.7%	0.7%
17.5%	*16.8%*	*16.3%*
5,114	**5,114**	**5,114**
0.0%	0.0%	0.0%
27.9%	27.9%	27.9%

483	**720**	**1,072**
49.0%	*49.0%*	*49.0%*
2.6%	*3.9%*	*5.8%*
711	**736**	**763**
3.6%	*3.6%*	*3.6%*
3.9%	*4.0%*	*4.2%*
12,479	**12,479**	**12,479**
0.0%	*0.0%*	*0.0%*
7,388	7,388	7,388
0.0%	*0.0%*	*0.0%*
9.0%	*9.0%*	*9.0%*
0.0%	*0.0%*	*0.0%*
4,527	4,527	4,527
0.0%	*0.0%*	*0.0%*
16.0%	*16.0%*	*16.0%*
-16.0%	*-16.0%*	*-16.0%*
564	564	564
0.0%	*0.0%*	*0.0%*
17.0%	*17.0%*	*17.0%*
-17.0%	*-17.0%*	*-17.0%*
3,427	**3,427**	**3,427**
0.0%	*0.0%*	*0.0%*
27.5%	*27.5%*	*27.5%*
134	**134**	**134**
0.0%	*0.0%*	*0.0%*
0.7%	*0.7%*	*0.7%*
14.6%	*14.6%*	*14.6%*
3,293	**3,293**	**3,293**
0.0%	*0.0%*	*0.0%*
17.9%	*17.9%*	*17.9%*
197	**197**	**197**
0.0%	*0.0%*	*0.0%*
1.6%	*1.6%*	*1.6%*
920	**920**	**920**
0.0%	*0.0%*	*0.0%*
7.4%	*7.4%*	*7.4%*
7,547	**7,547**	**7,547**
0.0%	*0.0%*	*0.0%*
5,416	5,416	5,416
0.0%	*0.0%*	*0.0%*
-10.0%	*-10.0%*	*-10.0%*
0.0%	*0.0%*	*0.0%*
1,938	1,938	1,938
0.0%	*0.0%*	*0.0%*
-21.0%	*-21.0%*	*-21.0%*

21.0%	*21.0%*	*21.0%*
193	193	193
0.0%	*0.0%*	*0.0%*
-6.0%	*-6.0%*	*-6.0%*
6.0%	*6.0%*	*6.0%*
2,406	**2,406**	**2,406**
0.0%	*0.0%*	*0.0%*
31.9%	*31.9%*	*31.9%*
41	**41**	**41**
0.0%	*0.0%*	*0.0%*
0.2%	*0.2%*	*0.2%*
13.5%	*13.5%*	*13.5%*
2,365	**2,365**	**2,365**
0.0%	*0.0%*	*0.0%*
12.9%	*12.9%*	*12.9%*
78	**78**	**78**
0.0%	*0.0%*	*0.0%*
1.0%	*1.0%*	*1.0%*
303	**303**	**303**
0.0%	*0.0%*	*0.0%*
4.0%	*4.0%*	*4.0%*
5,955	**5,955**	**5,955**
0.0%	*0.0%*	*0.0%*
4,111	4,111	4,111
0.0%	*0.0%*	*0.0%*
17.0%	*17.0%*	*17.0%*
0.0%	*0.0%*	*0.0%*
1,610	1,610	1,610
0.0%	*0.0%*	*0.0%*
12.0%	*12.0%*	*12.0%*
-12.0%	*-12.0%*	*-12.0%*
234	234	234
0.0%	*0.0%*	*0.0%*
28.0%	*28.0%*	*28.0%*
-28.0%	*-28.0%*	*-28.0%*
1,938	**1,938**	**1,938**
0.0%	*0.0%*	*0.0%*
32.5%	*32.5%*	*32.5%*
42	**42**	**42**
0.0%	*0.0%*	*0.0%*
0.2%	*0.2%*	*0.2%*
15.3%	*15.3%*	*15.3%*
1,896	**1,896**	**1,896**
0.0%	*0.0%*	*0.0%*
10.3%	*10.3%*	*10.3%*
56	**56**	**56**

0.0%	0.0%	0.0%
0.9%	0.9%	0.9%
274	**274**	**274**
0.0%	0.0%	0.0%
4.6%	4.6%	4.6%
102	**102**	**102**
0.0%	0.0%	0.0%
(4,042)	**(4,042)**	**(4,042)**
0.0%	0.0%	0.0%
-3962.7%	-3962.7%	-3962.7%
220	**220**	**220**
0.0%	0.0%	0.0%
1.2%	1.2%	1.2%
27.9%	27.9%	27.9%
(4,262)	**(4,262)**	**(4,262)**
0.0%	0.0%	0.0%
-23.2%	-23.2%	-23.2%
222	**222**	**222**
0.0%	0.0%	0.0%
217.6%	217.6%	217.6%
789	**789**	**789**
0.0%	0.0%	0.0%
773.5%	773.5%	773.5%
2,346	**2,346**	**2,346**
0.0%	0.0%	0.0%
2,094	2,094	2,094
0.0%	0.0%	0.0%
7.0%	7.0%	7.0%
0.0%	0.0%	0.0%
103	103	103
0.0%	0.0%	0.0%
-3.0%	-3.0%	-3.0%
3.0%	3.0%	3.0%
26	26	26
0.0%	0.0%	0.0%
-16.0%	-16.0%	-16.0%
16.0%	16.0%	16.0%
691	**691**	**691**
0.0%	0.0%	0.0%
29.5%	29.5%	29.5%
22	**22**	**22**
0.0%	0.0%	0.0%
0.1%	0.1%	0.1%
44.9%	44.9%	44.9%
669	**669**	**669**

0.0%	*0.0%*	*0.0%*
3.6%	*3.6%*	*3.6%*
9	**9**	**9**
0.0%	*0.0%*	*0.0%*
0.4%	*0.4%*	*0.4%*
49	**49**	**49**
0.0%	*0.0%*	*0.0%*
2.1%	*2.1%*	*2.1%*
(72)	**(72)**	**(72)**
0.0%	*0.0%*	*0.0%*
(2,085)	**(2,085)**	**(2,085)**
0.0%	*0.0%*	*0.0%*
2896%	*2896%*	*2896%*
134	**134**	**134**
0.0%	*0.0%*	*0.0%*
-186%	*-186%*	*-186%*
7%	*7%*	*7%*
(2,219)	**(2,219)**	**(2,219)**
0.0%	*0.0%*	*0.0%*
3082%	*3082%*	*3082%*
50	**50**	**50**
0.0%	*0.0%*	*0.0%*
-69.4%	*-69.4%*	*-69.4%*
1,817	**1,817**	**1,817**
0.0%	*0.0%*	*0.0%*
-2524%	*-2524%*	*-2524%*