



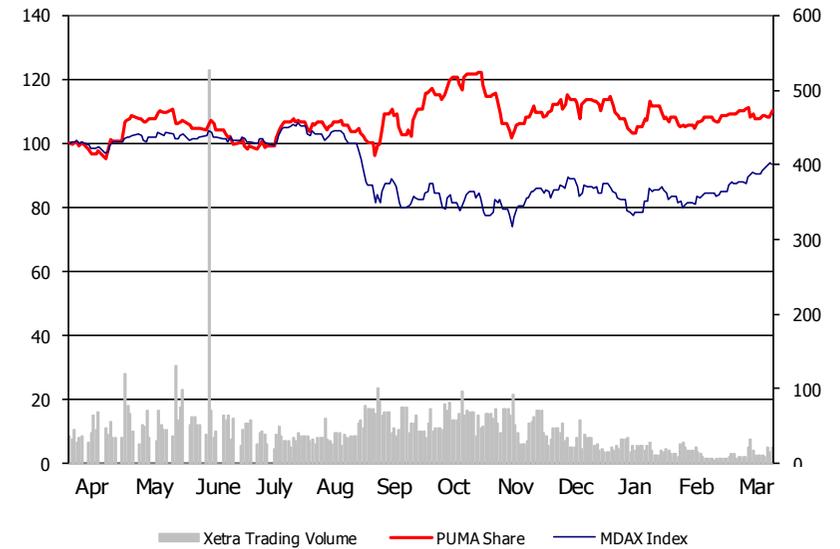
PUMA SE
FINANCIAL REPORT
January - March of 2012



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Development of the PUMA Share
Rebased Development incl. Trading Volume (Xetra)



Financial Highlights	1-3/2012 € million	1-3/2011 € million	Devi- ation
Brand Sales	856,1	811,1	5,5%
Consolidated net sales	820,9	773,4	6,1%
Gross profit in %	51,2%	52,4%	
Operating result (EBIT)	102,0	111,0	-8,1%
Net earnings	73,9	77,7	-4,9%
- in %	9,0%	10,0%	
Total assets	2.486,2	2.303,2	7,9%
Equity ratio in %	66,4%	60,6%	
Working capital	723,7	598,1	21,0%
Cashflow - gross	120,9	124,3	-2,8%
Free cashflow (before acquisition)	-111,5	-113,5	-1,8%
Earnings per share (in €)	4,92	5,17	-4,8%
Cashflow - gross per share (in €)	8,05	8,28	-2,7%
Free cashflow per share (in €) (before acquisition)	-7,43	-7,56	-1,7%
Share price at end of the period	267,80	206,33	29,8%
Market capitalization at end of the period	3.999	3.080	29,8%
Investments in tangible and intangible assets (excluding goodwill)	13,8	10,8	28,1%

Franz Koch, CEO:

"After a strong finish in 2011, PUMA's first-quarter sales growth could not keep pace with that of recent quarters, translating into weaker bottom line results, said Franz Koch, CEO of PUMA SE. "Our first quarter sales performance indicates that we are facing challenges in Europe. As a consequence, we have begun to respond to these challenges, optimizing the efficiency of our business model in the EMEA region. In addition, I am confident that the product innovations we have in the pipelines will contribute to achieving our full-year sales and earnings targets against the background of this extraordinary sports year."





Management Report

GENERAL ECONOMIC CONDITIONS

The spring forecast published on the 15th of March 2012 by the Kiel World Economic Institute acknowledges that global economic growth decelerated significantly towards the end of 2011. After world gross domestic product (GDP) increased strongly by 5.1% over the course of 2010, the growth rate deteriorated to 3.8% in 2011. The global economic outlook has increasingly been cloudy since the second half of 2011.

In recent months, however, the probability of a massive economic downturn has decreased considerably. According to the experts of the World Economic Institute, economic sentiment as well as share prices around the globe suggest that recovery is just around the corner. In addition, the risks arising from the sovereign debt crisis in the euro area have decreased, while the recent rise in oil prices will weigh on global growth going forward. Overall economic growth in developed as well as emerging economies remains weak.

STRATEGY

With the objective of becoming "The Most Desirable and Sustainable Sportlifestyle Company", PUMA's position as one of the few, true multi-category brands is to be strengthened and the opportunities offered by the sportlifestyle market are to be systematically exploited in all categories and regions. As a multi-category supplier, PUMA is active in categories and business fields/divisions that suit its unique brand positioning, and in which permanent value increases can be achieved for the company. PUMA is positioned as a sportlifestyle brand that takes pleasure in skilfully combining sports and lifestyle influences and which strives to contribute to a better world.

The above-mentioned brand positioning is to be supported by selectively expanding the existing product categories, by regional expansion, and by expansion with non-PUMA brands.

Sales and Earnings Development

Global Brand Sales

Worldwide PUMA brand sales - comprised of consolidated and license sales - rose by 5.5% in Euro terms, or 3.6% currency adjusted, to € 856.1 million in the first quarter from € 811.1 million last year.

Consolidated Sales

With consumer spending remaining sluggish within the Eurozone, Sportlifestyle company PUMA's first-quarter sales increased by 6.1% in Euro terms and 4.2% currency adjusted to € 820.9 million compared to last year.

Sales in the **EMEA** region softened by 1.4% currency adjusted to € 368 million, as restrained consumer spending in the wake of the financial crisis in the Eurozone continued to impact demand. In addition to the challenging overall business climate, the late arrival of winter in Europe dampened sales at wholesale accounts and retailers, which slowed the in-take of spring collections and therefore had an effect on PUMA's first-quarter sales.

As a consequence, PUMA has begun to respond to these challenges, optimizing the efficiency of its business model in the EMEA region. To this end Sergio Bucher, formerly PUMA's Head of Global Retail, was appointed the new General Manager for Europe. In line with the transformation outlined in the "Back on the Attack" growth strategy, the company is currently in the process of streamlining the country organizations and centralizing some of the back-office functions on a regional level.

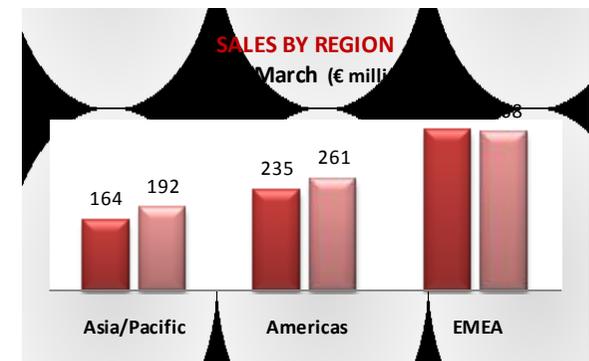
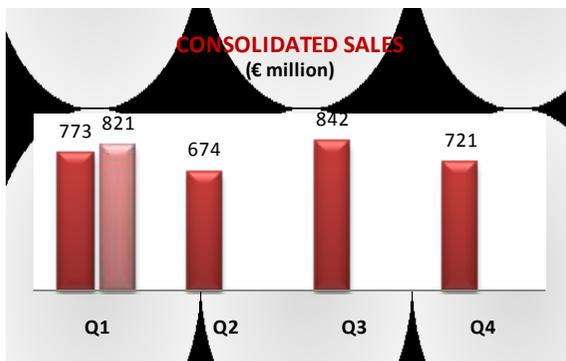
A strong sales performance in **Asia/Pacific** and the **Americas** counterbalanced the softening sales in the EMEA region. Fuelled by growth in India, Korea and Japan, which all saw significant demand for PUMA's Motorsport, Running and Lifestyle products, Asian sales climbed 10.2% currency adjusted to € 192.1 million.

Sales in the **Americas** improved by 8.5% currency adjusted to € 260.8 million. Within the Latin American region, Mexico, Argentina and Brazil in particular posted strong, double-digit growth rates. North America was up, supported by the new joint ventures Wheat Accessories and Janed socks and bodywear.

Footwear sales declined 2.1% currency adjusted to € 414.6 million in the first quarter. However, PUMA has seen promising results of some of its major recent footwear product launches.

Sales in the **Apparel** segment climbed 8% currency adjusted to € 267.6 million. The Lifestyle and Performance collections resonated well with consumers in all markets. Running, Lifestyle and Golf apparel products in particular were in demand. PUMA further expects an increase in Apparel sales on the back of UEFA Euro 2012.

Accessories jumped 19% currency adjusted to € 138.7 million, where Cobra PUMA Golf continues to deliver an outstanding performance, while the new joint venture for socks and bodywear in the North American market follows suit.



Sales by regions and product segments		Q1		growth rates	
€ million	2012	2011	Euro	currency adjusted	
Breakdown by regions					
EMEA	368,0	374,5	-1,7%	-1,4%	
Americas	260,8	235,1	10,9%	8,5%	
Asia/Pacific	192,1	163,9	17,2%	10,2%	
Total	820,9	773,4	6,1%	4,2%	
Breakdown by product segments					
Footwear	414,6	417,2	-0,6%	-2,1%	
Apparel	267,6	241,8	10,7%	8,0%	
Accessories	138,7	114,4	21,2%	19,0%	
Total	820,9	773,4	6,1%	4,2%	

Gross Profit Margin

Input price pressures were mainly responsible for the drop of the gross profit margin in the first quarter, which comprised 51.2% of group sales, down from 52.4% at the same point last year. Hedging also had a negative effect, as did the product and regional mix.

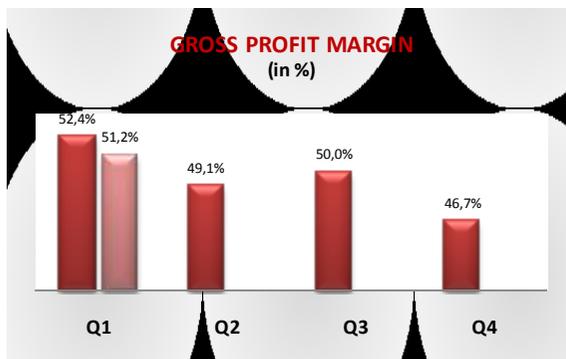
As a consequence, Footwear fell back from 51.3% to 49.5%, Apparel dropped slightly from 53.7% to 53.5% and Accessories declined from 54.0% to 51.9% which is mainly due to the first time inclusion of the newly added US sock and bodywear business, which carries lower margins.

Retail business

Retail sales constituted € 122 million, or 14.9% of total sales, in the first three months of 2012, an improvement of 15.2% year on year, underlined by positive comparable sales in the current store portfolio and newly opened stores in 2012.

Operating Expenses

Operating expenses rose by 8.0% to € 322 million in the first quarter of 2012, as the "Back on the Attack" growth strategy continues to be implemented. This represents 39.3% of group sales compared to 38.6% in 2011. This increase was mostly due to rising marketing, research, design and development expenditures. Another component of the increase is the expansion of the retail store portfolio over the past twelve months.



Operating result (EBIT)

Operating profit declined in the first three months of 2012 from € 111.0 million to € 102.0 million, caused mainly by the drop in gross profit margin. The moderate increase in operating expenses was in line with PUMA's plans. As a consequence, the EBIT ratio decreased from 14.4% last year to 12.4% this year.

Financial Result/Income from Associated Companies

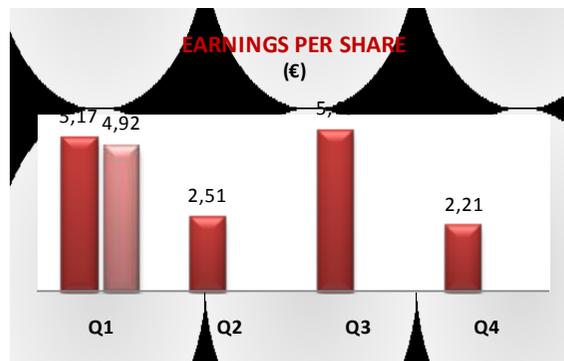
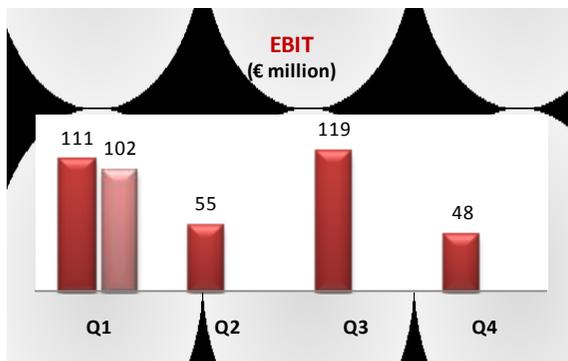
The financial result improved from € -0.2 million to € 1.1 million in the first quarter due to positive currency developments.

Earnings before Taxes

PUMA's first-quarter EBT was lower at € 103.1 million in 2012 compared to € 110.8 million in 2011, representing 12.6% of group sales compared to 14.3% at this time last year. Tax expenses also fell from € 33.1 million to € 27.9 million, representing a tax rate of 27.1% versus 29.9% for the comparable period in 2011.

Net Earnings

Consolidated net earnings dropped slightly by 4.9% from € 77.7 million to € 73.9 million. Earnings per share therefore also fell back from € 5.17 in 2011 to € 4.92 in the first quarter of 2012.





Net Assets and Financial Position

Equity

Total assets as of March 31st rose by 7.9% from € 2,303 million to € 2,486 million due to increases in both inventories and trade receivables. The equity ratio moved up from 60.6% to 66.4% when compared to the first quarter of 2011, once again strengthening the capital base. Shareholder's equity is now equivalent to € 1,652 million, up from € 1,396 million.

Working Capital

PUMA's overall Working Capital increased by 21.0% to € 723.7 million. Looking at assets, inventories rose by 26.4% to € 587.1 million. This is mainly due to anticipated sales growth in the upcoming quarters, continuous expansion of our retail store network and higher average prices per unit. Trade receivables also increased by 7.4% to € 620.5 million, broadly in line with sales growth.

Capex/Cashflow

The Free Cashflow (before acquisitions) remained constant at € -111.5 million. Outflows consisted mostly of working capital increases. The payments for acquisitions relate to the purchase of the outstanding Dobotex shares, effected on the 1st of January 2012.

Capex continued to increase by 28.1% to € -13.8 million and went mainly into Retail stores, supply chain initiatives and IT projects as "Back on the Attack" investments continued.

Cash Position

The Total cash position was reduced by 18.3% from € 300.8 million to € 245.8 million, caused by the purchase of the remaining Dobotex shares. Including stable bank debts, the net cash position finished at € 203.2 million.



Outlook 2012

Global Economy

The spring forecast published by the Kiel World Economic Institute on the 15th of March 2012 indicates that the global economic outlook has stabilized since late 2011. Meanwhile, economic sentiment amongst both companies and consumers has broadly recovered, and economic expansion in key regions has strengthened. Nevertheless, the experts of the World Economic Institute have not revised their forecast for global GDP growth upwards when compared to December last year. All in all, global output is forecast to increase by 3.4% in 2012 and 3.9% in 2013, compared to the winter forecast of 4.0%. At this point, experts have assessed the probability of a better than expected growth spurt as equal to the probability of a worse than expected decline, whereas at the end of 2011 the downside risks clearly outweighed those on the upside.

Investments

Investments totaling € 80 million are planned for 2012. The majority of these funds have been allocated to infrastructure investments which are necessary to help drive the planned growth in sales, the expansion of our core markets as well as selective investments in retail trade operations.

Outlook 2012

PUMA's management has taken actions to improve the company's cost structure and strengthen product desirability to foster sales growth and profitability. PUMA is confident of achieving the full year targets as outlined in the 2011 annual report. Management continues to foresee sales increases in the high single-digit range and an increase in net earnings in the mid-single digit range for the full year.

Balance Sheet	Mar. 31, '12 € million	Mar. 31, '11 € million	Devi- ation	Dec. 31, '11 € million
ASSETS				
Cash and cash equivalents	245,8	300,8	-18,3%	448,2
Inventories	587,1	464,3	26,4%	536,8
Trade receivables	620,5	577,8	7,4%	533,1
Other current assets (Working Capital related)	162,4	168,8	-3,8%	167,6
Other current assets	15,8	0,4		28,7
Current assets	1.631,5	1.512,2	7,9%	1.714,5
Deferred taxes	110,3	96,1	14,7%	109,1
Other non-current assets	744,3	694,9	7,1%	758,2
Non-current assets	854,6	791,0	8,0%	867,3
Total Assets	2.486,2	2.303,2	7,9%	2.581,8
LIABILITIES AND SHAREHOLDERS' EQUITY				
Current bank liabilities	42,6	38,8	10,0%	35,1
Trade payables	393,5	340,2	15,7%	431,4
Other current liabilities (Working Capital related)	252,7	272,7	-7,3%	272,1
Other current liabilities	10,0	65,1	-84,7%	100,5
Current liabilities	698,8	716,8	-2,5%	839,2
Deferred taxes	64,8	55,1	17,7%	63,6
Pension provisions	30,1	24,5	22,6%	29,8
Other non-current liabilities	40,8	110,9	-63,2%	44,0
Non-current liabilities	135,7	190,5	-28,8%	137,5
Shareholders' equity	1.651,6	1.395,9	18,3%	1.605,2
Total Liabilities and Shareholders' equity	2.486,2	2.303,2	7,9%	2.581,8

First Quarter

Income Statement	Q1/2012 € million	Q1/2011 € million	Devi- ation
Sales	820,9	773,4	6,1%
Cost of sales	-400,7	-367,8	9,0%
Gross profit	420,1	405,6	3,6%
- in % of consolidated sales	51,2%	52,4%	
Royalty and commission income	4,3	4,0	8,3%
Other operating income and expenses	-322,4	-298,6	8,0%
Operating result (EBIT)	102,0	111,0	-8,1%
- in % of consolidated sales	12,4%	14,4%	
Financial result / Income from associated companies	1,1	-0,2	
Earnings before taxes (EBT)	103,1	110,8	-7,0%
- in % of consolidated sales	12,6%	14,3%	
Taxes on income	-27,9	-33,1	-15,7%
- Tax rate	27,1%	29,9%	
Net earnings attributable to non-controlling interests	-1,2	0,0	
Net earnings	73,9	77,7	-4,9%
Earnings per share (€)	4,92	5,17	-4,8%
Earnings per share (€) - diluted	4,92	5,15	-4,5%
Weighted average shares outstanding	15,010	15,018	-0,1%
Weighted average shares outstanding - diluted	15,017	15,074	-0,4%

Statement of Comprehensive Income	After tax	Tax impact	Before tax	After tax	Tax impact	Before tax
	2012	2012	2012	2011	2011	2011
	€ million	€ million	€ million	€ million	€ million	€ million
Net earnings before attribution	75,1		75,1	77,7		77,7
Currency changes	-19,3		-19,3	-47,9		-47,9
Neutral effects hedge accounting	-10,9	3,5	-14,4	-11,0	2,8	-13,7
Other result	-30,2	3,5	-33,7	-58,9	2,8	-61,7
Comprehensive income	45,0	3,5	41,5	18,8	2,8	16,0
attributable to:						
Non-controlling interest	1,2		1,2	0,0		0,0
Equity holders of the parent	43,8	3,5	40,3	18,8	2,8	16,0

Cashflow Statement	1-3/2012 € million	1-3/2011 € million	Devi- ation
Earnings before taxes (EBT)	103,1	110,8	-7,0%
Financial result and non cash effected expenses and income	17,8	13,6	31,6%
Cashflow - gross	120,9	124,3	-2,8%
Change in net working capital	-193,9	-181,2	7,0%
Taxes and interest payments	-26,5	-47,0	-43,7%
Cashflow from operating activities	-99,5	-103,9	-4,3%
Payments for acquisitions	-88,6	-39,0	127,1%
Payments for investments in fixed assets	-13,8	-10,8	28,1%
Other investing activities	1,8	1,3	45,0%
Cashflow from investing activities	-100,6	-48,6	107,3%
Free Cashflow	-200,1	-152,5	31,2%
Free Cashflow (before acquisition)	-111,5	-113,5	-1,8%
Dividends paid to non-controlling interests	-0,6	0,0	0,0%
Purchase of own shares	0,0	-10,9	-100,0%
Other changes	7,2	-3,2	-324,1%
Cashflow from financing activities	6,6	-14,1	-146,9%
Effect on exchange rates on cash	-9,0	-12,2	-26,3%
Change in cash and cash equivalents	-202,5	-178,8	13,2%
Cash and cash equivalents at beginning of financial year	448,2	479,6	-6,5%
Cash and cash equivalents end of the period	245,8	300,8	-18,3%

Changes in Equity	Subscribed capital	Group reserves					Retained earnings	Treasury stock	Equity before non-controlling interests	Non-controlling interests	Total Equity
		Capital reserve	Revenue reserves	Difference from currency conversion	Cashflow hedges	At equity accounted investments					
€ million											
Dec. 31, 2010	38,6	198,2	69,5	0,0	-11,1	0,2	1.114,0	-23,2	1.386,2	0,2	1.386,4
Currency changes				-47,9					-47,9		-47,9
Net effect on cashflow hedges, net of taxes					-11,0				-11,0		-11,0
Value of employees services		1,6							1,6		1,6
Net earnings						77,7			77,7		77,7
Purchase of treasury stock								-10,9	-10,9		-10,9
Mar. 31, 2011	38,6	199,8	69,5	-47,9	-22,1	0,2	1.191,7	-34,1	1.395,7	0,2	1.395,9
Dec. 31, 2011	38,6	187,6	66,7	6,4	19,8	0,8	1.317,3	-32,6	1.604,5	0,7	1.605,2
Dividends paid to equity holders of the parent company / non-controlling interests									0,0	-0,6	-0,6
Currency changes				-18,9		-0,3			-19,2	-0,0	-19,3
Net effect on cashflow hedges, net of taxes					-10,9				-10,9		-10,9
Value of employees services		2,0				0,0			2,0		2,0
Net earnings						73,9			73,9	1,2	75,1
Mar. 31, 2012	38,6	189,6	66,7	-12,5	8,9	0,5	1.391,2	-32,6	1.650,3	1,3	1.651,6

Operating Segments 1-03/2012

Regions	External Sales		EBIT		Investments	
	1-03/2012 € million	1-03/2011 € million.	1-03/2012 € million	1-03/2011 € million.	1-03/2012 € million	1-03/2011 € million.
EMEA	352,2	357,3	26,2	44,1	6,7	6,1
Americas	260,3	215,1	15,5	24,2	6,6	3,2
Asia/Pacific	171,5	149,6	9,9	9,3	0,8	1,7
Central units/consolidation	36,9	51,4	50,4	33,4	0,5	2,5
Total	820,9	773,4	102,0	111,0	14,6	13,5

	Depreciation		Inventories		Trade Receivables	
	1-03/2012 € million	1-03/2011 € million.	1-03/2012 € million	1-03/2011 € million.	1-03/2012 € million	1-03/2011 € million.
EMEA	4,2	4,4	281,4	229,8	286,3	285,0
Americas	3,7	3,1	187,5	118,7	198,8	168,2
Asia/Pacific	2,4	1,9	119,3	101,9	114,9	88,4
Central units/consolidation	4,6	3,3	-1,1	13,9	20,6	36,3
Total	14,9	12,8	587,1	464,3	620,5	577,8

Product	External Sales		Gross Profit Margin	
	1-03/2012 € million	1-03/2011 € million	1-03/2012 € million	1-03/2011 € million
Footwear	414,6	417,2	49,5%	51,3%
Apparel	267,6	241,8	53,5%	53,7%
Accessories	138,7	114,4	51,9%	54,0%
Total	820,9	773,4	51,2%	52,4%

Bridge to EBT	1-03/2012 € million	1-03/2011 € million
EBIT	102,0	111,0
Financial Result	1,1	-0,2
EBT	103,1	110,8



Notes to the Financial Report for the First Three Months of 2012

GENERAL REMARKS

Under the "PUMA" brand name, PUMA SE and its subsidiaries (the "PUMA group") are engaged in the development and sales of a broad range of sport and sportlifestyle products including footwear, apparel and accessories. The company's registered head office is in Herzogenaurach, Federal Republic of Germany; its responsible court of registration is at Fürth (Bavaria).

PUMA is an affiliated company of the PPR Group and will be consolidated in the consolidated financial statements of PPR.

ACCOUNTING STANDARDS

The unaudited financial report of PUMA SE and its subsidiaries (which together form the PUMA group) was prepared according to IAS 34 "Interim Financial Reporting" and should be read in connection with the annual financial statements as of December 31, 2011. The consolidated financial statements details contained therein apply to the financial reports for 2012, unless changes have been explicitly referred to.

The financial report corresponds to all committing standards and interpretations applied and explained in the annual financial statements as of December 31, 2011.

This financial report is partly based on assumptions and estimates which have an impact on the amounts and on the breakdown of the reported assets and liabilities as well as of the revenues and expenses. The actual values may, in some exceptional cases, differ from these assumptions and estimates at a later date. The corresponding changes if and when they occur will be considered as soon as the findings are revised.

SEASONAL VARIANCE

The group's sales fluctuate with the seasons. Consequently, the sales and resulting earnings vary in the course of a year.

EMPLOYEES

	2012	2011
Number of employees at the beginning of the period	10,836	9,697
Number of employees at the end of the period	10,657	9,558
Average number of employees	10,675	9,531



EARNINGS PER SHARE

Earnings per share are calculated according to IAS 33 by dividing the result for the period by the weighted average number of outstanding shares. The repurchased shares reduced the number of outstanding shares as well as diluted number of shares. In principle, outstanding stock options from the Management Incentive Program can result to a dilution of earnings per share.

	2012	2011
Earnings per share	€ 4.92	€ 5.17
Diluted earnings per share	€ 4.92	€ 5.15

DIVIDEND

According to the Annual Shareholders' Meeting on April 24, 2012, a dividend of € 2.00 per share was approved for the fiscal year 2011. The dividend totaled € 29.9 million and was paid to the shareholders beginning on April 25, 2012.

SHAREHOLDERS' EQUITY

Subscribed Capital

As of balance sheet date the subscribed capital amounted to € 38.6 million, divided into 15,082,464 no par value shares.

The Company is aware of the fact that BlackRock Inc. and Bear Sterns Int. Ltd. have exceeded the threshold of 3% as well as Morgan Stanley the threshold of 5%.

Treasury Stock

The resolution adopted by the Annual General Meeting on April 20, 2010 authorized the company to purchase until April 19, 2015 its own shares to a value of up to ten percent of the share capital. This approval replaces the approval given at the Annual General Meeting on May 13, 2009.

The company did not add shares to the treasury stock during the first three months.

At the end of March, the company held a total of 147,831 shares. This represents 0.98% of the total subscribed capital.

Development Number of Shares

	2012	2011
Number of shares at the beginning and at the end of the period	15.082.464	15.082.464
Thereof own shares/treasury stocks	-147.831	-226.792
Conversion of Management Incentives (issue of treasury stock)	0	78.961
Shares outstanding at the end of the period	14.934.633	14.934.633
Weighted average number of shares, outstanding	15.009.645	14.981.387
Diluted number of shares	15.016.615	14.984.545

Authorized Capital

On April 10, 2012, the Authorized Capital according to Section 4 para. 3 and 4 of the Articles of Association of the Company is expired because of lapse in time. The Shareholders' Meeting held on April 24, 2012 has resolved upon the cancellation of the authorization for the Authorized Capital according to Section 4 para. 3 and 4 of the Articles of Association of the Company and the creation of a new Authorized Capital according to Section 4 para. 2 and 3 of the Articles of Association of the Company. Pursuant to the resolutions of the Shareholders' Meeting held on April 24, 2012 the Administrative Board is authorized to increase the share capital by April 23, 2017 as follows:

- by issuing up to € 7.5 million worth of new shares once or several times, up to 2,929,687 new no par-value bearer shares with a pro rata amount attributable to each share of € 2.56 against contributions in cash. The new shares may also be acquired by one or several banks, designated by the Administrative Board, subject to the obligation to offer them to the shareholders for subscription (indirect pre-emption right). Shareholders have in principle subscription rights whereby such subscription rights may be excluded to avoid peak amounts (Subscribed Capital I).

- by issuing up to € 7.5 million worth of new shares once or several times, up to 2,929,687 new no par-value bearer shares with a pro rata amount attributable to each share of € 2.56 against contributions in cash or kind. The new shares may also be acquired by one or several banks, designated by the Administrative Board, subject to the obligation to offer them to the shareholders for subscription (indirect pre-emption right). Shareholders have in principle subscription rights whereby such subscription rights may be excluded whole or in part, once or several times (Subscribed Capital II).

Conditional Capital

Pursuant to the resolution passed by the Shareholders' Meeting of April 24, 2012, the conditional capital increase resolved upon by the shareholders' meeting held on April 22, 2008 according Section 4 para. 2 of the Articles of Association of the Company is cancelled.

Management Incentive Program

In order to provide long-term incentives and thereby retain the management staff in the Company, PUMA uses share-based compensation systems in the form of stock option programs (SOP).

For further explanations concerning the respective programs please refer to the Annual Report 2011.

SEGMENT REPORTING

Segment reporting is based on geographical regions in accordance with the internal reporting structure. Sales and gross profit are shown according to the geographical region where the respective group company is located (head office). Intra-group sales are eliminated. Allocation of the remaining segment information is also determined on the basis of the respective group company's head office. The sum totals equal the amounts on the income statement or on the balance sheet, respectively.

EVENTS AFTER THE BALANCE SHEET DATE

No events occurred after the balance sheet date which may affect the financial situation and earnings position as of March 31, 2012.

Herzogenaurach, April 25, 2012

The Managing Directors



Managing Directors

Franz Koch
(Chief Executive Officer)

Klaus Bauer
(Chief Operating Officer)

Stefano Caroti
(Chief Commercial Officer)

Reiner Seiz
(Chief Supply Chain Officer)

Antonio Bertone
(Chief Marketing Officer)

Administrative Board

Jochen Zeitz
(Chairman)

François-Henri Pinault
(Deputy Chairman)

Thore Ohlsson

Jean-François Palus

Grégoire Amigues

Michel Friocourt

Bernd Illig
Employees' Representative

Martin Koepfel
Employees' Representative

Victor Fernandes
Employees' Representative



Financial Calendar FY 2012

February 15, 2012	Financial Results FY 2011
April 24, 2012	Annual Shareholders' Meeting
April 25, 2012	Financial Results Q1/2012 Press- and Analyst-Conference Call
July 26, 2012	Financial Results Q2/2012 Press- and Analyst-Conference Call
October 24, 2012	Financial Results Q3/2012 Press- and Analyst-Conference Call

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The financial releases and other financial information are available on the Internet at „about.puma.com“.

Notes relating to forward-looking statements:

This document contains forward-looking information about the Company's financial status and strategic initiatives. Such information is subject to a certain level of risk and uncertainty that could cause the Company's actual results to differ significantly from the information discussed in this document. The forward-looking information is based on the current expectations and prognosis of the management team. Therefore, this document is further subject to the risk that such expectations or prognosis, or the premise of such underlying expectations or prognosis, become erroneous. Circumstances that could alter the Company's actual results and procure such results to differ significantly from those contained in forward-looking statements made by or on behalf of the Company include, but are not limited to those discussed be above.

PUMA

PUMA is one of the world's leading Sportlifestyle companies that designs and develops footwear, apparel and accessories. It is committed to working in ways that contribute to the world by supporting Creativity, SAFE Sustainability and Peace, and by staying true to the principles of being Fair, Honest, Positive and Creative in decisions made and actions taken. PUMA starts in Sport and ends in Fashion. Its Sport Performance and Lifestyle labels include categories such as Football, Running, Motorsports, Golf and Sailing. Sport Fashion features collaborations with renowned designer labels such as Alexander McQueen, Mihara Yasuhiro and Sergio Rossi. The PUMA Group owns the brands PUMA, Cobra Golf and Tretorn. The company, which was founded in 1948, distributes its products in more than 120 countries, employs more than 10,000 people worldwide and has headquarters in Herzogenaurach/Germany, Boston, London and Hong Kong. For more information, please visit <http://www.puma.com>