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Financial Results for 3rd Quarter and First Nine Months 2001

Herzogenaurach, Germany, October 25, 2001 – PUMA AG announces its consolidated financial results for the 3rd Quarter and the First Nine Months 2001.

Highlights 3rd Quarter

- Consolidated sales up 32.4%
- Gross profit margin reaches record level at 42.4%
- EBT nearly quadruples
- Earnings per share jump from € 0.29 to € 1.13

Highlights First Nine Months

- Worldwide brand sales up 16.6%
- Consolidated sales 25.5% above last year
- Gross profit margin improves significantly from 38.1% to 41.3%
- SG&A decreases as a percentage of sales from 36.5% to 35.3%
- EBT rise 130% to € 47 million
- Earnings per share improve 141.7% to € 1.89

Outlook

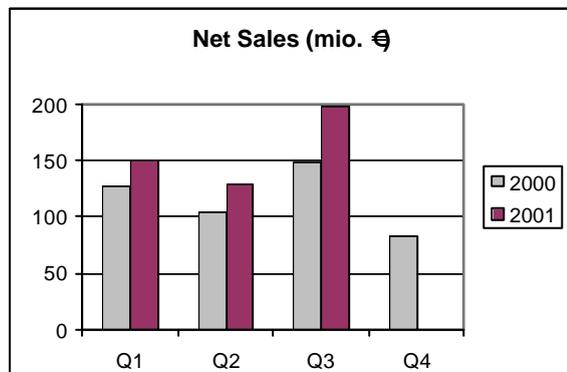
- Future orders up 47.9%
- Best result and record sales in history expected for FY 2001

Results for 3rd Quarter 2001

Consolidated net sales increased significantly by 32.4% from € 148.9 million to € 197.1 million. All product categories contributed to the positive growth. Footwear was up by 36.4%, apparel increased by 12.1%, and accessories nearly doubled by 98.3%. By region, Europe and the U.S. remained the principle growth contributors of this development.

Gross profit margin reached a record level in Q3 with 42.4%, compared to 37.6% last year. Royalty and commission income increased 35.0% to € 8.7 million, which was mainly due to a positive performance in Asia. Total SG&A decreased as a percentage of sales from 35.4% to 30.9%, despite continued high investments in Marketing and Retail, as well as RD&D.

EBT nearly quadrupled, from € 7.6 million to € 28.2 million, an increase of 268.8%. Net earnings jumped to € 17.5 million, an increase of 287.6% compared to € 4.5 million last year. This corresponds to € 1.13 versus € 0.29 per share.



Results for the First Nine Months 2001

Sales and earnings position

Consolidated sales totaled € 475.8 million, a 25.5% increase compared to € 379.1 million last year. Currency adjusted, sales rose 24.4%. Consequently, PUMA maintained its strong sales position as one of the fastest growing companies within the sporting goods industry. The first time consolidation of Tretorn contributed 3.4% to the growth. Worldwide PUMA brand sales, including

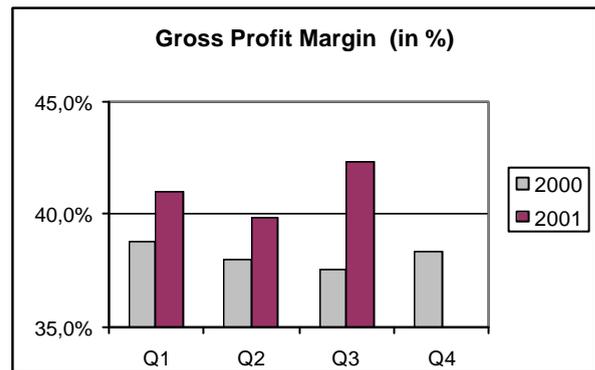
license sales, grew 16.6% to € 769.2 million, or currency adjusted by 18.0%.

Strong growth in footwear and accessories

Footwear realized a strong growth with 35.4% from € 228.4 million to € 309.2 million. Accessories increased by 60.0% from € 22.3 million to € 35.7 million. Due to the positive development in Q3, apparel managed a successful turnaround from the first half and realized an increase of 1.9% ytd.

Gross profit continued to strengthen against sales

Ytd gross profit strengthened against sales and increased by 36.1% from € 144.4 million to € 196.6 million. Consequently, gross profit margin significantly improved from 38.1% to 41.3%. All product segments and the major regions contributed to the improvement.



Royalty and commission income increased by 26.4% from € 20.2 million to € 25.6 million.

SG&A decreased

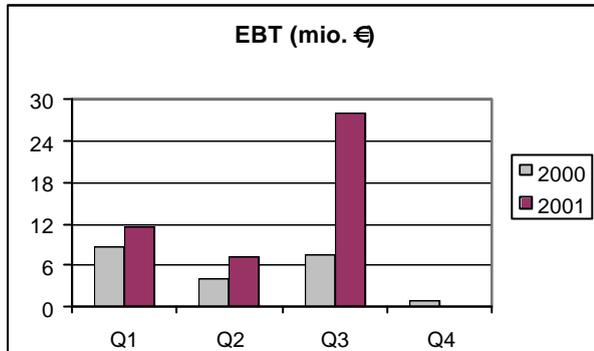
Total SG&A decreased as a percentage of sales from 36.5% to 35.3% ytd, despite continued strong investments in marketing and retail, as well as in RD&D. Marketing and retail increased by 18.6% to € 65.3 million or 13.7% (14.5%) of sales and RD&D increased by 22.8% to € 15.6 million or 3.3% (3.3%) of sales.

EBIT rise 121.1%

Due to the improved gross profit margin and a reduction in SG&A as a percentage of sales, ytd EBIT rose by 121.1% from € 21.9 million to € 48.5 million. As a percentage of sales, profitability jumped from 5.8% to 10.2%.

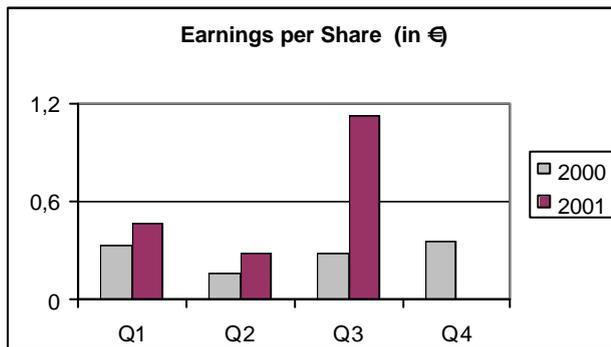
EBT 130% above last year

Earnings before taxes rose 130% ytd from € 20.4 million to € 47 million. Consequently, the gross return on sales reached 9.9% compared to 5.4%.



Earnings per share up 141.7%

Net earnings ytd improved from € 12.1 million to € 29.1 million. Earnings per share rose by 141.7% to € 1.89 compared to € 0.78 last year.



Balance Sheet Review

The balance sheet total increased 19.8% to € 382.8 million. Total assets were affected by € 21.3 million, as a result of the first time consolidation of Tretorn. The equity ratio improved and amounted to 41.6% compared to 40.1% in the previous year. Net debts increased from € 6.3 million to € 21.7 million, due to the financing of the take over.

Inventories increased by 35.5% to € 107.6 million, or by 21.5% excluding Tretorn. The higher inventories will support the favorable orders for deliveries in the 4th quarter. Despite a sales growth of 32.4% in Q3, trade and other receivables increased by only 27.0% (excluding Tretorn, 18.8%) to € 172.7 million. Total Working Capital increased at a lower rate than sales and

amounted to € 121.2 million compared to € 98.7 million last year.

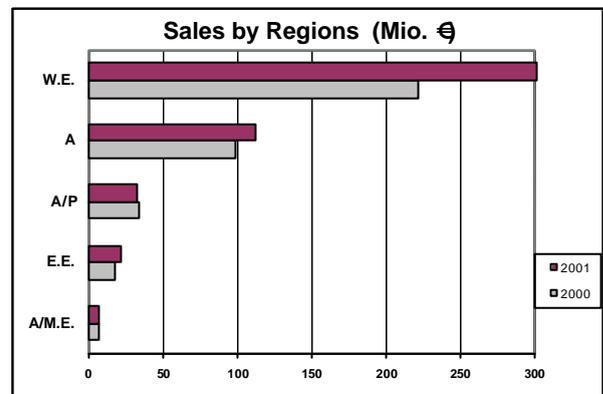
Regional Highlights

Impressive regional development in Europe and America

In terms of regional performance, **Western Europe** continued to increase sales significantly in Q3 as well as the First Nine Months. Sales were up 43.2% in Q3, and 35.7% to € 300.9 million ytd. The biggest growth contributors were Benelux, Italy and France.

In **Eastern Europe**, sales increased by 35.8% in Q3, and 22.1% in the First Nine Months to € 22.1 million.

In the **Americas**, sales rose by 13.9% in Q3 and by 14.7% to € 112.6 million for the First Nine Months. The main sales driver in this region was the U.S., where sales jumped 16.5%, currency adjusted. Canada was switched to a licensee mid of last year and is therefore no longer consolidated. Excluding Canada, sales were up 20% in this region.



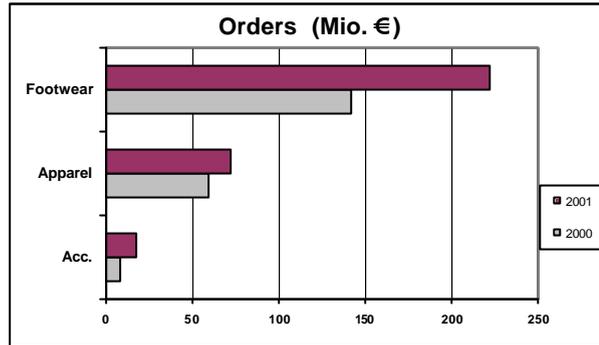
Sales in **Asia/Pacific Rim** increased by 7.4% in Q3 and is now on the previous year level ytd. Currency adjusted, sales were up by approximately 6%. Most of the countries in this region are licensees and therefore not included in the consolidated numbers. PUMA's biggest markets, Japan and Korea, realized solid growth during the First Nine Months.

Sales in **Africa/Middle East** were slightly below last year.

Outlook

Future orders significantly up 47.9%

Future orders, scheduled mainly for deliveries in Q4 2001 and Q1 2002, increased significantly by 47.9% to € 312.7 million. Currency adjusted an improvement of 47.2%. As a result, PUMA managed to secure a higher portion of preorders earlier than in previous years.



By product segment, footwear showed a favorable increase of 56%, apparel improved during the last months and is now up 20.3%, and accessories rose 106.6%.

Looking by region, Western Europe was the highest performer, generating an improvement of 65%. Eastern Europe was up 15.9%, Americas +31.4% Asia/Pacific Rim +12.5%, and Africa/Middle East is € 1.9 million below last year.

Expectations for best result and record sales in history

Due to the strong growth performance in Q3 and the solid order books for Q4, PUMA management raises its expectations. Given that sales are generally low in Q4 compared to the first three quarters due to seasonality, no profit is traditionally expected for the last quarter.

Nevertheless, given the orders scheduled for Q4, management expects profit to reach or exceed the previous year level. Sales growth in FY 2001 is expected at least at 26%. Consequently, PUMA should clearly beat its sales target of DM 1 billion (€ 511 million) for 2002, already one year earlier than planned. Worldwide PUMA brand sales including license sales should approach € 1 billion.

The gross profit margin is also expected to improve significantly versus last year, reaching a record level above 40%. By the same token, management assumes total SG&A to be reduced as a percentage of sales. The tax rate should be at 38% for the full year.

Jochen Zeitz, Chairman and CEO, said, "This is a dream result confirming our brand strategy and continuing momentum in a very challenging market environment. Our phase II investment plan initiated in 1998 is paying off ahead of schedule."

The company's solid growth so far coupled with management prognosis for Q4, leads to firm expectations that PUMA will achieve record sales and the best pre tax profit in its history, which is well above its peak in 1997 of € 37.4 million.

Financial Calendar

The preliminary results for the FY 2001 will be announced in calendar week 6 and the final results are scheduled for calendar week 12/2002.

The shareholders' meeting for the FY 2001 will take place on May 14, 2002 in Herzogenaurach, Germany.

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 above.

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*PUMA[®] is the alternative sports brand that successfully mixes the influences from sport, fashion and lifestyle.
For further information please visit www.puma.com & www.pumabiz.com*

Consolidated Income Statements (IAS)
for the 3. Quarter and First Nine Months of Financial Year 2001

	Q3 `01 Mio. €	Q3 `00 Mio. €	Devi- ation	1-9/2001 Mio. €	1-9/2000 Mio. €	Devi- ation
Footwear	120,1	88,1	36,4%	309,2	228,4	35,4%
Apparel	56,8	50,7	12,1%	130,8	128,4	1,9%
Accessories	20,1	10,1	98,3%	35,7	22,3	60,0%
Western Europe	135,8	94,8	43,2%	300,9	221,7	35,7%
Eastern Europe	7,3	5,4	35,8%	22,1	18,1	22,1%
Asia/Pacific Rim	11,3	10,5	7,4%	33,2	33,5	-1,0%
America	40,0	35,2	13,9%	112,6	98,2	14,7%
Africa/Middle East	2,7	3,1	-11,2%	7,0	7,7	-8,3%
Net sales, total	197,1	148,9	32,4%	475,8	379,1	25,5%
Cost of sales	-113,4	-92,9	22,0%	-279,2	-234,7	19,0%
Gross Profit	83,6	56,0	49,5%	196,6	144,4	36,1%
- in % of net sales	42,4%	37,6%		41,3%	38,1%	
Royalty and commission income	8,7	6,4	35,0%	25,6	20,2	26,4%
Selling, general and administrative expenses	-60,8	-52,7	15,4%	-168,1	-138,5	21,4%
EBITDA	31,5	9,7	225,5%	54,0	26,2	106,5%
Depreciation and amortisation	-2,4	-1,5	63,9%	-5,5	-4,2	30,6%
EBIT	29,1	8,2	254,9%	48,5	21,9	121,1%
- in % of net sales	14,7%	5,5%		10,2%	5,8%	
Financial expenses	-0,9	-0,6	61,5%	-1,5	-1,5	0,1%
EBT	28,2	7,6	268,8%	47,0	20,4	130,0%
- in % of net sales	14,3%	5,1%		9,9%	5,4%	
Income taxes	-10,7	-3,1	241,8%	-17,9	-8,4	113,2%
- Tax ratio	38,0%	41,0%		38,0%	41,0%	
Net earnings before minorities	17,5	4,5	287,6%	29,1	12,1	141,7%
Minorities	0,0	0,0		0,0	0,0	
Net earnings after minorities	17,5	4,5	287,6%	29,1	12,1	141,7%
Net earnings per share (€)	1,13	0,29	287,6%	1,89	0,78	141,7%

Consolidated Balance Sheet (IAS) as of September 30, 2001

	2001 Mio. €	2000 Mio. €	Devi- ation
ASSETS			
Cash and cash equivalents	22,9	41,0	-44,2%
Inventories	107,6	79,5	35,5%
Receivables and other current assets	172,7	135,9	27,0%
Total current assets	303,2	256,4	18,3%
Deferred Income Taxes	17,4	27,2	-36,1%
Property and equipment, net	42,3	29,9	41,3%
Goodwill and other long-term assets	19,9	6,1	227,6%
	382,8	319,6	19,8%
LIABILITIES AND SHAREHOLDER'S EQUITY			
Short-term bank borrowings	44,6	47,3	-5,8%
Accounts payable	52,8	42,5	24,3%
Other current liabilities	106,3	82,1	29,5%
Total current liabilities	203,7	171,9	18,5%
Pension accruals	17,1	13,1	30,6%
Long-term liabilities interest bearing	2,4	6,4	-62,8%
Minority interest	0,3	0,0	
Total Shareholders' equity	159,3	128,2	24,2%
	382,8	319,6	19,8%

Selected Key Figures (IAS)

	1-9/2001 Mio. €	1-9/2000 Mio. €	Devi- ation
Worldwide brand sales	769,2	659,5	16,6%
Equity ratio	41,6%	40,1%	
Working capital	121,2	98,7	22,9%
Order backlog	312,7	211,3	47,9%
Investment/Capital expenditure	16,4	6,9	135,6%
Headcount (September 30)	1.898	1.532	23,9%
Outstanding shares (Mio.)	15,390	15,390	

Rounding differences may arise in percentages and totals for figures presented in millions as calculation is always based on the figures stated in thousands.