

## THE SPORTING GOODS INDUSTRY

### Corporate Financial Trends, FY '05 – FY '10 (\$ unless otherwise indicated)

Companies reported below are divided below into four categories

Sporting Goods Equipment  
Athletic Footwear  
Athletic Apparel/Activewear  
Sporting Goods Retailers.

Some companies produce products in different categories, such as equipment and footwear, etc.. They have been assigned to a category based on the major part of their business.

To learn more about these companies, search in the “PUBLICATIONS” section of SBRnet. Simply insert the company name in the “Subject” box and then conduct your search.

Some companies listed below own well-known sporting goods brand such as Amer Corp (Wilson, Precor, Salomon), Jarden (K2, Rawlings and Coleman), Collective Brands (Stride Rite), VF Corp. (North Face, Majestic) and Iconix. While they also produce products in non-sporting goods product categories, sporting goods are an important component of their total sales.

Data for companies not reported below will be provided as soon as possible.

#### Sporting Goods Equipment (companies where Equipment is the primary product)

	Revenue (in mil. of \$, unless otherwise spec.) (1)					Net profit (in mil. Of \$ unless otherwise spec.) (1)						
	FY '10	FY '09	FY '08	FY '07	FY '06	FY '05	FY '10	FY '09	FY '08	FY '07	FY '06	FY '05
Amer Sports (in Euro)	1,740.4	1,533.4	1,576.6	1,652.0	1,792.7	1,363.7	68.9	31.4	34.0	18.5	70.5	75.2
Brunswick Corp.	3,403.3	2,776.1	4,708.7	5,671.2	5,665.0	5,923.8	-110.6	-586.2	-788.1	111.6	133.0	395.4
Callaway	967.7	950.8	1,117.2	1,124.6	1,017.9	998.1	-29.3	-20.9	66.2	54.6	23.3	13.3
Cybex	123.0	120.5	147.9	146.5	126.9	114.6	-58.2	-2.4	-9.1	9.8	20.1	.061
Easton-Bell Sports	772.8	716.3	775.5	724.7	639.0	379.9 (a)	8.1	-4.1	13.4	14.5	6.0	3.1
Escalade Inc.	120.7	116.0	148.7	185.6	191.5	183.3	6.1	1.7	-7.5	9.3	8.5	12.9
Head NV (in Euro)	343.7	319.0	326.0	321.0	366.8	359.6	7.3	17.5	-9.7	-11.2	4.4	6.7

Icon	n/a	n/a	n/a	n/a	852.2	898.1	n/a	n/a	n/a	n/a	-49.7	-110.0
Iconix (Licensing Revenue)	332.6	232.1	216.8	160.0	80.7	30.2	98.8	75.1	62.9	60.3	32.5	15.9
Jarden Corp.	6,022.7	5,152.6	5,383.3	4,660.1	3,846.3	3,189.1	106.7	128.7	-58.9	28.1	106.0	60.7
Johnson Outdoors, Inc.	382.4	356.5	420.8	432.0	395.8	380.7	6.5	-9.7	-71.0	9.2	8.7	7.1
Mizuno (end 3/31) (in mil. of yen)	150,000	148,703	162,036	174,019	161,695	152,288	2,840	1,610	-2,405	2,426	2,843	7,771
Nautilus	168.5	189.3	283.7	501.5	617.3	607.3	-22.8	-53.3	-90.6	-55.6	29.1	23.0
Orange 21	35.0	34.2	47.3	46.5	42.4		-4.6	-3.4	-15.2	-8.0	-7.2	
Smith & Wesson (end 4/30)	392.3	406.2	335.0	295.9	236.6	160.0	-82.8	32.5	-64.2	9.1	13.0	8.7
Sturm Ruger	255.2	271.0	181.5	156.5	167.6	154.7	28.3	27.5	8.7	10.3	1.1	0.9

(1) Ending 12/31 unless otherwise indicated

(a) Includes Bell Sports and Riddell Sports only, since Easton was acquired on March 16, 2006. Also FY '05 includes full year of Bell Sports sales, vs. three months of Bell Sports sales in '04.

#### Athletic Footwear (companies where Footwear is the primary product)

	Revenue (in mil. of \$, unless otherwise spec.) (1)						Net profit (in mil. Of \$ unless otherwise spec.) (1)					
	FY '10	FY '09	FY '08	FY '07	FY '06	FY '05	FY '10	FY '09	FY '08	FY '07	FY '06	FY '05
Adidas (incl. Reebok after '05) (In Euro)	11,990.0	10,381.0	10,799.0	10,299.0	10,084.0	6,636.0	567.0	245.0	642.0	551.0	483.0	383.0
Asics (end 3/30) (in mil. of Yen)	235,300	224,395	241,944	226,174	194,515	171,036	11,000	8,328	13,085	13,095	13,879	13,807
Collective Brands	<b>3,376.0</b>	<b>3,307.9</b>	<b>3,442.0</b>	3,035.4	2,796.7	2,667.3	122.6	88.3	-68.7	42.7	122.0	66.4
Crocs Inc.	789.7	645.8	721.6	847.4	354.7	108.6	67.7	-42.1	-185.1	168.2	64.4	17.0
Deckers	<b>1,001.0</b>	<b>813.2</b>	689.4	448.9	304.4	264.8	158.2	116.8	73.9	66.4	30.6	31.8
Heely's	30.4	43.8	70.7	183.5	188.2	44.0	-4.0	-5.1	-5.9	21.9	29.2	4.3
K-Swiss	217.0	240.7	340.2	410.4	501.1	408.6	-68.2	-28.0	20.9	39.1	-40.0	75.2
Lacrosse	150.5	139.2	128.0	118.2	107.8	99.4	6.9	5.5	6.2	7.3	6.3	5.2
Nike (end 5/31)	20,862.0	19,014.0	19,200.0	18,627.0	16,325.9	14,954.9	2,133.0	1,906.7	1,486.7	1,883.4	1,491.5	1,392.0
Phoenix	n/a	19.9	29.6	82.9	140.6	109.2	n/a	-7.0	-19.5	-1.3	-20.4	1.2
Rocky Brands	252.8	229.5	259.5	275.3	263.5	296.0	7.7	1.2	1.2	-23.1	4.8	13.0
Skechers	2,006.9	1,436.4	1,440.7	1,398.4	1,205.4	1,013.5	136.1	54.7	55.4	75.7	71.0	44.7
Timberland	1,429.5	1,286.0	1,364.6	1,436.5	1,567.6	1,565.7	96.6	56.6	42.9	40.0	101.2	164.6
Wolverine World Wide	1,248.5	1,101.0	1,220.6	1,199.0	1,141.9	1,061.0	104.5	61.9	95.8	92.9	83.6	74.5

(1) Ending 12/31 unless otherwise indicated

Athletic Apparel/Activewear (companies where Apparel is the primary product)

	Revenue (in mil. of \$, unless otherwise spec.) (1)						Net profit (in mil. Of \$ unless otherwise spec.) (1)					
	FY '10	FY '09	FY '08	FY '07	FY '06	FY '05	FY '10	FY '09	FY '08	FY '07	FY '06	FY '05
Columbia Sportswear	1,483.5	1,244.0	1,317.8	1,356.0	1,287.7	1,155.8	77.0	67.0	95.1	144.5	123.0	130.7
G-III Apparel Group (end 1/31)	1,063.4	800.9	711.1	518.9	427.0	324.1	56.7	31.7	-14.0	17.5	13.2	7.1
Quiksilver (end 10/31)	1,837.6	1,977.5	2,264.6	2,426.0	2,362.3	1,780.9	-9.7	-192.0	-226.3	-121.1	93.0	107.1
Under Armour	1,063.9	856.4	725.2	606.6	430.7	281.1	68.5	46.8	38.2	52.6	39.0	19.7
VF Corp.	7,702.6	7,220.0	7,642.6	7,219.4	6,215.8	6,502.4	571.4	461.3	602.7	591.6	533.5	506.7
Volcom	323.2	280.6	334.3	268.6	205.3	160.0	22.3	21.7	21.7	33.3	28.8	29.3
Warnaco Group Inc.	2,295.8	2,019.6	2,062.9	1,819.6	1,611.2	1,303.2	138.6	96.0	47.3	79.1	50.8	49.5

(1) Ending 12/31 unless otherwise indicated

Sporting Goods Retailers

	Revenue (in mil. of \$, unless otherwise spec.) (1)						Net profit (in mil. Of \$ unless otherwise spec.) (1)					
	FY '10	FY '09	FY '08	FY '07	FY '06	FY '05	FY '10	FY '09	FY '08	FY '07	FY '06	FY '05
Big 5 (Full-line)	896.8	895.5	864.7	898.3	876.8	814.0	20.6	21.8	13.9	28.1	30.8	27.5
Cabela's (Outdoor)	2,663.2	2,632.2	2,552.7	2,349.6	2,063.5	1,799.7	112.2	49.6	76.4	87.9	85.8	72.6
Dick's Sporting Goods (Full-line)	4,871.5	4,412.8	4,130.1	3,888.4	3,114.2	2,625.0	182.1	135.4	-39.9	150.6	112.6	73.0
Foot Locker (Footwear) (end 1/31)	5,049.0	4,854.0	5,237.0	5,437.0	5,750.0	5,653.0	169.0	48.0	-80.0	45.0	251.0	264.0
Gander Mountain (Outdoor) (end 1/31)	Private	Private	1,065.0	969.4	911.5	804.5	Private	Private	-15.5	-31.8	-13.2	-13.3
Genesco (end 2/2)	1,790.0	1,574.4	1,551.6	1,502.1	1,460.5	1,283.9	53.2	28.8	150.8	5.2	67.6	62.7
Golfsmith (Golf, Tennis)	351.9	338.0	378.8	388.2	357.9	323.8	-5.5	-3.5	-0.5	-40.8	-8.1	3.0
GSI Commerce (Internet/Online)	1,358.0	1,004.2	966.9	750.0	609.6	440.4	-36.5	-11.0	-23.0	-1.0	53.7	2.7
Hibbett Sporting Goods (Full-line)	665.0	593.5	564.2	520.7	512.1	440.3	46.4	32.6	29.4	30.3	38.1	33.6
Lululemon Athletica (end 2/3)	711.7	452.9	353.5	274.7	148.9	84.1	121.8	58.3	39.4	30.8	7.7	1.4
Pacific Sunwear (Outdoor)	930.0	1,027.1	1,254.9	1,306.0	1,241.3	1,391.5	-97.0	-70.3	-63.8	-30.4	39.6	126.2
REI (Outdoor)	1,659.0	1,444.4	1,434.60	1,342.0	1,181.5	1,022.3	30.2	29.8	14.5	41.4	40.3	32.7
Shoe Carnival (Footwear)	739.2	582.4	647.6	658.7	681.7	655.6	26.8	15.2	5.3	12.8	23.8	18.8

Sport Chalet (Full Line) (end 3/31)	362.5	353.7	372.5	402.5	388.2	343.2	-3.0	-8.3	-52.3	-3.4	7.1	-1.0
The Finish Line (Footwear) (end 2/27)	1,229.0	1,172.4	1,194.7	1,200.9	1,332.0	1,306.0	68.8	35.7	3.8	-60.8	32.4	60.5
Zumiez (Action Sports)	478.8	407.6	408.7	381.4	298.2	205.6	24.2	9.1	17.2	25.3	20.9	12.9

(1) Ending 12/31 unless otherwise indicated