

Vara Research Puma Pre Q1 2026 Earnings Estimates as of April 10th, 2026



	Q1 2025	FY 2025	Q1 2026 E	FY 2026 E	FY 2027 E	FY 2028 E
Net Sales						
- Number of Estimates			12	15	15	14
- Highest			1.860,5	7.139,0	7.766,1	8.625,0
- Consensus	1.989,8	7.296,2	1.823,6	6.919,5	7.332,8	7.753,4
- Median			1.826,6	6.903,9	7.297,2	7.704,2
- Lowest			1.779,3	6.821,9	7.067,8	7.392,9
growth rate (reported)						
- Number of Estimates			12	15	15	14
- Highest			-6,5	-2,2	12,0	11,1
- Consensus	-	-13,1	-8,4	-5,2	6,0	6,0
- Median			-8,2	-5,4	5,0	6,0
- Lowest			-10,6	-6,5	3,5	3,9
growth rate (currency adjusted)						
- Number of Estimates			13	14	13	12
- Highest			-1,1	0,2	12,0	11,0
- Consensus	-	-8,1	-2,7	-2,7	5,7	6,2
- Median			-2,6	-3,1	5,0	6,0
- Lowest			-4,9	-3,7	3,4	5,0
Gross profit						
- Number of Estimates			12	15	15	14
- Highest			885,5	3.313,9	3.745,0	4.117,0
- Consensus	938,1	3.279,7	870,1	3.251,8	3.500,9	3.720,5
- Median			870,8	3.248,2	3.486,9	3.696,2
- Lowest			849,6	3.179,0	3.393,0	3.576,4
Gross margin (in %)						
- Number of Estimates			12	15	15	14
- Highest			48,3	48,0	49,2	50,0
- Consensus	47,1	45,0	47,7	47,0	47,7	48,0
- Median			47,7	47,0	47,5	48,0
- Lowest			47,1	46,0	47,0	47,3
Adjusted EBIT						
- Number of Estimates			13	15	15	14
- Highest			69,0	-7,8	372,8	477,2
- Consensus	61,3	-165,6	53,3	-52,6	213,4	362,3
- Median			53,3	-52,4	219,2	368,4
- Lowest			37,6	-90,4	106,0	217,0
One-time costs						
- Number of Estimates			13	14	15	14
- Highest			-5,0	0,0	0,0	0,0
- Consensus	-18,0	-191,6	-10,3	-47,5	0,0	0,0
- Median			-10,0	-50,0	0,0	0,0
- Lowest			-15,0	-60,0	0,0	0,0
EBIT reported						
- Number of Estimates			13	14	15	14
- Highest			60,3	-57,8	372,8	477,2
- Consensus	43,4	-357,2	43,0	-99,0	213,4	362,3
- Median			39,8	-96,6	219,2	368,4
- Lowest			27,6	-132,0	106,0	217,0
EBIT margin (in %)						
- Number of Estimates			12	14	15	14
- Highest			3,3	-0,8	4,8	5,5
- Consensus	2,2	-4,9	2,3	-1,4	2,9	4,7
- Median			2,2	-1,4	3,0	4,9
- Lowest			1,5	-1,9	1,4	2,9
Earnings before tax						
- Number of Estimates			12	15	15	14
- Highest			30,2	-205,0	234,6	343,8
- Consensus	4,8	-522,9	16,0	-259,9	48,0	211,6
- Median			18,3	-245,9	65,0	211,5
- Lowest			-3,9	-418,0	-185,0	72,0
Minorities						
- Number of Estimates			12	15	15	14
- Highest			0,0	0,0	0,0	0,0
- Consensus	-	-30,3	-0,6	-4,1	-4,4	-2,5
- Median			0,0	0,0	0,0	0,0
- Lowest			-6,8	-28,0	-31,0	-29,1
Net income						
- Number of Estimates			12	15	15	14
- Highest			22,1	-140,0	175,9	257,9
- Consensus	1,1	-645,6	12,7	-260,5	30,7	155,5
- Median			14,9	-242,0	35,0	154,4
- Lowest			-2,9	-500,1	-169,0	53,6
Average number of shares (in million)						
- Number of Estimates			12	15	15	14
- Highest			149,3	149,3	149,3	149,3
- Consensus	148,1	147,4	147,6	147,5	147,5	147,5
- Median			147,4	147,4	147,4	147,4
- Lowest			147,2	147,2	147,2	147,2
EPS reported (in EUR)						
- Number of Estimates			12	15	15	14
- Highest			0,15	-0,95	1,19	1,75
- Consensus	-	-4,38	0,09	-1,77	0,21	1,05
- Median			0,10	-1,64	0,24	1,05
- Lowest			-0,02	-3,39	-1,15	0,36
EPS adjusted (in EUR)						
- Number of Estimates			12	15	15	14
- Highest			0,20	-0,95	1,19	1,75
- Consensus	-	-4,37	0,11	-1,63	0,21	1,05
- Median			0,13	-1,48	0,24	1,05
- Lowest			0,02	-3,39	-1,15	0,36

Disclaimer

This document has been issued by Vara Research GmbH for information purposes only and is not intended to constitute investment advice. It is based on estimates and forecasts of various analysts regarding revenues, earnings and business developments of the relevant company.
 The company did not participate in the compilation of the estimates and it does not endorse them. Such estimates and forecasts cannot be independently verified by reason of the subjective character. Vara Research GmbH gives no guarantee, representation or warranty and is not responsible or liable as to its accuracy and completeness.