For immediate release **Herzogenaurach, March 7, 2013**

Q4 2012 highlights:

- **Currency-neutral Group sales up 1%**
- **TaylorMade-adidas Golf sales increase 15%**
- **Greater China and European Emerging Markets grow 12% and 9%, respectively**

Full year 2012 highlights:

- **Currency-neutral Group sales up 6% to a new record level of € 14.9 billion**
- **adidas and TaylorMade-adidas Golf sales increase 10% and 20%, respectively**
- **Gross margin improves 0.2pp to 47.7% despite significant pressure from input costs**
- **Goodwill impairment in an amount of € 265 million**
- **Operating margin excluding goodwill impairment improves to 8.0%**
- **Earnings per share excluding goodwill impairment increase 29% to a record level of € 3.78**
- **Net cash position of € 448 million at year-end**
- **Group inventories down 1% at year-end**
- **Management to propose a 35% higher dividend of € 1.35 per share**

Outlook

- **Group sales to increase at a mid-single-digit rate**
- **Operating margin to improve to a level approaching 9.0%**
- **Earnings per share to be in the range of € 4.25 to € 4.40**

"2012 has been another successful year for the adidas Group," commented Herbert Hainer, adidas Group CEO. "Our products and brands were again at the fore, not only being the most visible at the year's major sports events, but also enjoying several important market share victories along the way. The resulting margin improvements and significant cash flow generation underpin the trajectory and value we are unlocking with our Route 2015 strategic plan."

Commercial irregularities discovered at Reebok India Company

As announced in an ad hoc release on April 30, 2012, commercial irregularities were discovered at Reebok India Company. The discovery of these irregularities resulted in the identification of material errors in the prior period financial statements of Reebok India Company. As a consequence of these errors, material misstatements are also included in the consolidated financial statements of adidas AG for the 2011 financial year and for previous financial years, which have to be corrected in accordance with IAS 8. These corrections are reflected in the consolidated financial statements as at December 31, 2012, in which the comparative figures for the year 2011 are restated and the opening balance sheet for 2011 is corrected to the extent that earlier periods are affected. The results of these restatements led to a reduction of net income attributable to shareholders of € 58 million for 2011. In addition, shareholders' equity of the opening balance sheet for 2011 is negatively impacted by € 153 million.

adidas Group currency-neutral sales increase 1% in the fourth quarter

In the fourth quarter of 2012, Group revenues grew 1% on a currency-neutral basis. Currency-neutral sales in **Retail** and **Other Businesses** increased 9% and 7%, respectively. Sales in the **Wholesale** segment were down 4% on a currency-neutral basis. Currency-neutral revenues in **Western Europe** decreased 4%, primarily as a result of high prior year comparisons due to the sell-in of event-related products for the UEFA EURO 2012 and the London 2012 Olympic Games. In **European Emerging Markets**, currency-neutral sales were up 9% as a result of double-digit revenue growth at Reebok. Group sales in **North America** were down 8% on a currency-neutral basis, as growth at adidas and TaylorMade-adidas Golf was more than offset by declines at Reebok, mainly due to the non-recurrence of prior year related NFL licence sales. In **Greater China**, Group sales were up 12% on a currency-neutral basis, driven by strong double-digit sales gains at adidas Sport Style. Currency-neutral revenues in **Other Asian Markets** grew 4%, due to increases at Reebok and TaylorMade-adidas Golf. In **Latin America**, adidas Group sales were up 4% on a currency-neutral basis driven by growth at adidas and TaylorMade-adidas Golf. Currency translation effects had a positive impact on sales in euro terms. Group revenues grew 4% to € 3.369 billion in the fourth quarter of 2012 from € 3.241 billion in 2011.

Fourth quarter operating profit negatively impacted by goodwill impairment of € 265 million

The Group's gross margin increased 2.0 percentage points to 47.6% (2011: 45.6%) in the fourth quarter, as the positive impact from product price increases, a more favourable product and regional sales mix as well as a larger share of higher-margin Retail sales more than offset the increase in input costs. Group gross profit increased 8% to € 1.603 billion (2011: € 1.478 billion). Other operating expenses as a percentage of sales increased 1.5 percentage points to 49.0% compared to 47.5% in the prior year, primarily due to higher marketing investments as a percentage of sales as well as an increase in operating overhead expenses. For the fourth quarter, the Group reported an operating loss of € 239 million, as a result of goodwill impairment losses in an amount of € 265 million, which more than offset the positive effects of an increase in gross margin. Excluding goodwill impairment losses, operating profit amounted to € 26 million compared to € 18 million last year. Net loss attributable to shareholders excluding goodwill impairment losses amounted to € 7 million versus net income attributable to shareholders of € 3 million last year.

adidas Group currency-neutral sales grow 6%

In 2012, Group revenues grew 6% on a currency-neutral basis, as a result of double-digit sales increases in Retail and Other Businesses. Currency translation effects had a positive impact on sales in euro terms. Group revenues grew 12% to € 14.883 billion in 2012 from € 13.322 billion in 2011.

Group sales increase driven by double-digit growth in Retail and Other Businesses

In 2012, currency-neutral Wholesale revenues increased 2%, as sales growth at adidas more than offset sales declines at Reebok. Currency-neutral Retail sales increased 14% versus the prior year, driven by 7% comparable store sales growth as well as new store openings in line with the Group's retail expansion. Revenues in Other Businesses were up 17% on a currency-neutral basis, mainly driven by a strong double-digit sales increase at TaylorMade-adidas Golf. Currency translation effects had a positive impact on segmental sales in euro terms.

	2012	**2011**[1]	**Change y-o-y in euro terms**	**Change y-o-y currency-neutral**
	€ in millions	€ in millions	in %	in %
Wholesale	**9,533**	8,949	7	2
Retail	**3,373**	2,793	21	14
Other Businesses	**1,977**	1,580	25	17
Total[2]	**14,883**	**13,322**	**12**	**6**

2012 net sales development by segment
1) Restated according to IAS 8.
2) Rounding differences may arise in totals.

Currency-neutral sales increase in all regions

In 2012, revenues in **Western Europe** increased 3% on a currency-neutral basis, primarily as a result of double-digit sales increases in the UK and Poland. In **European Emerging Markets**, Group sales increased 15% on a currency-neutral basis due to double-digit growth in most of the region's markets, in particular Russia/CIS. Sales for the adidas Group in **North America** grew 2% on a currency-neutral basis, with sales increases in both the USA and Canada. Sales in **Greater China** increased 15% on a currency-neutral basis. Currency-neutral revenues in **Other Asian Markets** grew 7%, driven by strong increases in Japan and South Korea. In **Latin America**, sales grew 8% on a currency-neutral basis, with double-digit increases in most of the region's major markets, in particular Argentina. Currency translation effects had a mixed impact on regional sales in euro terms.

	2012	2011[1]	Change y-o-y in euro terms	Change y-o-y currency-neutral
	€ in millions	€ in millions	in %	in %
Western Europe	**4,076**	3,922	4	3
European Emerging Markets	**1,947**	1,597	22	15
North America	**3,410**	3,102	10	2
Greater China	**1,562**	1,229	27	15
Other Asian Markets	**2,407**	2,103	14	7
Latin America	**1,481**	1,369	8	8
Total[2]	**14,883**	**13,322**	**12**	**6**

2012 net sales development by region
1) Restated according to IAS 8.
2) Rounding differences may arise in totals.

Group gross margin increases 0.2 percentage points
The gross margin of the adidas Group increased 0.2 percentage points to 47.7% in 2012 (2011: 47.5%), above Management's initial expectations of around 47.5%. The positive impact from product price increases, a more favourable product and regional sales mix as well as a larger share of higher-margin Retail sales more than offset the increase in input costs. Gross profit for the adidas Group grew 12% in 2012 to € 7.103 billion versus € 6.329 billion in the prior year.

Goodwill impairment in an amount of € 265 million
As a result of the re-evaluation of medium-term growth prospects of several geographic regions and segments, the adidas Group has impaired goodwill and recorded a € 265 million pre-tax charge as at December 31, 2012. The wholesale cash-generating unit North America was impaired by € 106 million, Latin America by € 41 million, Brazil by € 15 million and Iberia by € 11 million. The impairment loss was mainly caused because of adjusted growth assumptions for the Reebok brand, especially in North America, Latin America and Brazil, and an increase in the country-specific discount rates as a result of the euro crisis. In addition, goodwill of € 68 million allocated to Reebok-CCM Hockey was completely impaired and € 24 million allocated to Rockport was partially impaired. These impairment losses are primarily the result of the re-evaluation of future growth prospects and, with regard to Rockport, also due to an increase in the discount rate. The impairment loss of € 265 million was non-cash in nature and does not affect the adidas Group's liquidity.

Operating margin excluding goodwill impairment improves to 8.0%
Group operating profit decreased 3% to € 920 million in 2012 versus € 953 million in 2011. The operating margin of the adidas Group declined 1.0 percentage points to 6.2% (2011: 7.2%). Excluding the goodwill impairment losses, operating profit grew 24% to € 1.185 billion, representing an operating margin of 8.0%, which is in line with Management's initial expectations of approaching 8.0%. This development resulted from the

increase in gross margin and the lower other operating expenses as a percentage of sales.

Financial income up 17%
Financial income increased 17% to € 36 million in 2012 from € 31 million in the prior year, mainly due to an increase in interest income as a result of higher average cash and cash equivalents during the year.

Financial expenses decrease 8%
Financial expenses decreased 8% to € 105 million in 2012 (2011: € 115 million). A decrease in interest expenses of 9% was the main contributor to the decline. Negative exchange rate effects were similar to the prior year.

Net income attributable to shareholders excluding goodwill impairment up 29%
The Group's net income attributable to shareholders decreased to € 526 million in 2012 from € 613 million in 2011. This represents a decrease of 14% versus the prior year level. Excluding the goodwill impairment losses, net income attributable to shareholders was € 791 million, representing an increase of 29%. The Group's tax rate increased 8.4 percentage points to 38.4% in 2012 (2011: 30.0%), mainly due to non-tax-deductible goodwill impairment losses. Excluding the goodwill impairment losses, the effective tax rate was 29.3%.

Earnings per share excluding goodwill impairment reach € 3.78
In 2012, basic and diluted earnings per share amounted to € 2.52 (2011: € 2.93), representing a decrease of 14%. Excluding the goodwill impairment losses, basic and diluted earnings per share reached a new record level of € 3.78, which is above Management's initial projections of € 3.52 to € 3.68. The weighted average number of shares used in the calculation was 209,216,186.

Group inventories down 1%
Group inventories decreased 1% to € 2.486 billion at the end of December 2012 versus € 2.502 billion in 2011, due to a reduction in goods in transit. On a currency-neutral basis, inventories were up 1%, reflecting the Group's strong focus on inventory management.

Accounts receivable increase 6%
At the end of December 2012, Group receivables increased 6% to € 1.688 billion (2011: € 1.595 billion). On a currency-neutral basis, receivables were up 8%. This reflects the growth of the Group's business over the past twelve months as well as a reduction in allowances for doubtful debts due to an improvement in accounts receivable past due date.

Net cash position of € 448 million

Net cash at December 31, 2012 amounted to € 448 million, compared to net cash of € 90 million at the end of December 2011, reflecting an improvement of € 358 million. This development was mainly driven by the cash flow generated from operating activities and financing activities over the past twelve months. Currency translation had a positive effect in an amount of € 3 million. The Group's ratio of net borrowings over EBITDA amounted to -0.3 at the end of December 2012 (2011: –0.1).

adidas Group currency-neutral sales to increase at a mid-single-digit rate in 2013

adidas Group sales are forecasted to increase at a mid-single-digit rate on a currency-neutral basis in 2013. Currency translation is expected to negatively impact top-line development in reported terms. Despite a high degree of uncertainty regarding the global economic outlook and consumer spending, Group sales development will be favourably impacted by the Group's high exposure to fast-growing emerging markets as well as the further expansion of Retail. In addition, the Group's strength in innovation will lead to major product launches throughout 2013, which will more than offset the non-recurrence of sales related to the UEFA EURO 2012 and the London 2012 Olympic Games. In terms of phasing, sales growth is projected to be weighted towards the second half of the year.

Earnings per share to increase to a level between € 4.25 and € 4.40

In 2013, the adidas Group gross margin is forecasted to increase to a level between 48.0% and 48.5% (2012: 47.7%). Improvements are expected in all segments. Group gross margin will benefit from positive regional and channel mix effects, as growth rates in high-margin emerging markets and Retail are projected to be above growth rates in more mature markets and Wholesale. In addition, improvements in the Retail segment as well as at the Reebok brand will positively influence Group gross margin development. However, these positive effects will be partly offset by less favourable hedging terms compared to the prior year as well as increasing labour costs, which are expected to negatively impact cost of sales.

In 2013, the Group's other operating expenses as a percentage of sales are expected to decrease modestly (2012: 41.3%). Sales and marketing working budget expenses as a percentage of sales are projected to be at a similar level compared to the prior year. Marketing investments to support new product launches at all brands, as well as the expansion of Reebok's activities in the fitness category, will be offset by the non-recurrence of expenses in relation to the UEFA EURO 2012 as well as the London 2012 Olympic Games. Operating overhead expenditure as a percentage of sales is forecasted to decline modestly in 2013. Higher administrative and personnel expenses in the Retail segment due to the planned expansion of the Group's store base will be offset by leverage in the Group's non-allocated central costs.

In 2013, the Group expects the operating margin for the adidas Group to increase to a level approaching 9.0% (2012 excluding goodwill impairment losses: 8.0%). Improvements in the Group's gross margin as well as lower other operating expenses as a percentage of sales are expected to be the primary drivers of the improvement. The Group tax rate is expected to be at a level between 28.0% and 28.5% and thus more favourable compared to the prior year tax rate of 29.3% excluding goodwill impairment losses. As a result of these developments, earnings per share are expected to increase at a rate of 12% to 16% to a level between € 4.25 and € 4.40 (2012 excluding goodwill impairment losses: € 3.78). This represents net income attributable to shareholders of € 890 million to € 920 million.

Management to propose dividend of € 1.35
In light of the strong cash flow generation in 2012 and resulting improved net cash position at year-end, Management will recommend paying a dividend of € 1.35 to shareholders at the Annual General Meeting (AGM) on May 8, 2013, representing an increase of 35% compared to the prior year (2011: € 1.00). Subject to shareholder approval, the dividend will be paid on May 9, 2013. The proposal represents a payout ratio of 35.7% of net income attributable to shareholders excluding goodwill impairment losses, compared to 34.1% in the prior year. This complies with the Group's dividend policy, according to which Management intends to pay out between 20% and 40% of net income attributable to shareholders annually. Based on the number of shares outstanding at the end of 2012, the dividend payout will thus increase to € 282 million compared to € 209 million in the prior year.

Herbert Hainer stated: "We are very well positioned to again achieve record sales in 2013. Our product pipeline is packed with game-changing innovations, be it in running, basketball, football, lifestyle, fitness or golf. As we continue our Route 2015 journey, our focus remains on quality growth. 2013 will also see a step change in the pace of operating margin expansion. And this, in turn, will lead to another year of double-digit earnings growth."

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Please visit our corporate website: www.adidas-Group.com

adidas AG Consolidated Income Statement (IFRS)

€ in millions	Fourth quarter 2012	Fourth quarter 2011[1]	Change	Fourth quarter 2012 excl. goodwill impairment	Fourth quarter 2011[1]	Change (2012 excl. goodwill impairment)
Net sales	3,369	3,241	*4.0 %*	3,369	3,241	*4.0 %*
Cost of sales	1,766	1,763	*0.2 %*	1,766	1,763	*0.2 %*
Gross profit	**1,603**	**1,478**	*8.4 %*	**1,603**	**1,478**	*8.4 %*
(% of net sales)	47.6%	45.6%	*2.0 pp*	47.6%	45.6%	*2.0 pp*
Royalty and commission income	27	30	*(10.5) %*	27	30	*(10.5) %*
Other operating income	46	48	*(3.7) %*	46	48	*(3.7) %*
Other operating expenses	1,650	1,538	*7.2 %*	1,650	1,538	*7.2 %*
(% of net sales)	49.0%	47.5%	*1.5 pp*	49.0%	47.5%	*1.5 pp*
Goodwill impairment losses	265	-	*100.0 %*	-	-	-
Operating profit	**(239)**	**18**	*n.a.*	**26**	**18**	*48.6 %*
(% of net sales)	(7.1) %	0.6 %	*(7.6) pp*	0.8%	0.6%	*0.2 pp*
Financial income	7	7	*(6.4) %*	7	7	*(6.4) %*
Financial expenses	21	18	*20.6 %*	21	18	*20.6 %*
Income before taxes	**(253)**	**7**	*n.a.*	**12**	**7**	*60.7 %*
(% of net sales)	(7.5) %	0.2 %	*(7.7) pp*	0.4%	0.2%	*0.1 pp*
Income taxes	20	6	*n.a.*	20	6	*n.a.*
(% of income before taxes)	(7.8) %	88.3 %	*(96.2) pp*	164.8%	88.3%	*76.5 pp*
Net income	**(273)**	**1**	*n.a.*	**(8)**	**1**	*n.a.*
(% of net sales)	(8.1) %	0.0 %	*(8.1) pp*	(0.2) %	0.0%	*(0.3) pp*
Net income attributable to shareholders	**(272)**	**3**	*n.a.*	**(7)**	**3**	*n.a.*
(% of net sales)	(8.1) %	0.1 %	*(8.2) pp*	(0.2) %	0.1%	*(0.3) pp*
Net income attributable to non-controlling interests	**(1)**	**(2)**	*69.9 %*	**(1)**	**(2)**	*69.9 %*
Basic earnings per share (in €)	**(1.30)**	**0.02**	*n.a.*	**(0.03)**	**0.02**	*n.a.*
Diluted earnings per share (in €)	**(1.30)**	**0.02**	*n.a.*	**(0.03)**	**0.02**	*n.a.*

Net Sales

€ in millions	Fourth quarter 2012	Fourth quarter 2011[1]	Change	Change (currency-neutral)
Wholesale	2,063	2,081	*(0.8) %*	*(3.6) %*
Retail	882	778	*13.4 %*	*9.2 %*
Other Businesses	424	382	*10.9 %*	*6.8 %*
Western Europe	733	750	*(2.2) %*	*(4.1) %*
European Emerging Markets	461	408	*13.0 %*	*8.7 %*
North America	769	795	*(3.4) %*	*(7.5) %*
Greater China	393	329	*19.4 %*	*12.5 %*
Other Asian Markets	666	621	*7.4 %*	*3.6 %*
Latin America	347	338	*2.8 %*	*4.4 %*
adidas	2,535	2,400	*5.7 %*	*2.4 %*
Reebok	428	473	*(9.4) %*	*(11.8) %*
TaylorMade-adidas Golf	273	231	*18.3 %*	*14.6 %*
Rockport	79	75	*4.5 %*	*0.1 %*
Reebok-CCM Hockey	54	62	*(13.2) %*	*(17.8) %*

1) Restated according to IAS 8.
Rounding differences may arise in percentages and totals.

adidas AG Consolidated Income Statement (IFRS)

€ in millions	Year ending Dec. 31 2012	Year ending Dec. 31 2011[1]	Change	Year ending Dec. 31 2012 excl. goodwill impairment	Year ending Dec. 31 2011[1]	Change (2012 excl. goodwill impairment)
Net sales	14,883	13,322	*11.7 %*	14,883	13,322	*11.7 %*
Cost of sales	7,780	6,993	*11.3 %*	7,780	6,993	*11.3 %*
Gross profit	**7,103**	**6,329**	*12.2 %*	**7,103**	**6,329**	*12.2 %*
(% of net sales)	47.7%	47.5%	*0.2 pp*	47.7%	47.5%	*0.2 pp*
Royalty and commission income	105	93	*13.0 %*	105	93	*13.0 %*
Other operating income	127	98	*28.7 %*	127	98	*28.7 %*
Other operating expenses	6,150	5,567	*10.5 %*	6,150	5,567	*10.5 %*
(% of net sales)	41.3%	41.8%	*(0.5) pp*	41.3%	41.8%	*(0.5) pp*
Goodwill impairment losses	265	-	*100.0 %*	-	-	-
Operating profit	**920**	**953**	*(3.4) %*	**1,185**	**953**	*24.4 %*
(% of net sales)	6.2%	7.2%	*(1.0) pp*	8.0%	7.2%	*0.8 pp*
Financial income	36	31	*17.4 %*	36	31	*17.4 %*
Financial expenses	105	115	*(7.8) %*	105	115	*(7.8) %*
Income before taxes	**851**	**869**	*(2.1) %*	**1,116**	**869**	*28.4 %*
(% of net sales)	5.7%	6.5%	*(0.8) pp*	7.5%	6.5%	*1.0 pp*
Income taxes	327	261	*25.3 %*	327	261	*25.3 %*
(% of income before taxes)	38.4%	30.0%	*8.4 pp*	29.3%	30.0%	*(0.7) pp*
Net income	**524**	**608**	*(13.8) %*	**789**	**608**	*29.7 %*
(% of net sales)	3.5%	4.6%	*(1.0) pp*	5.3%	4.6%	*0.7 pp*
Net income attributable to shareholders	**526**	**613**	*(14.2) %*	**791**	**613**	*29.0 %*
(% of net sales)	3.5%	4.6%	*(1.1) pp*	5.3%	4.6%	*0.7 pp*
Net income attributable to non-controlling interests	**(2)**	**(5)**	*54.8 %*	**(2)**	**(5)**	*54.8 %*
Basic earnings per share (in €)	**2.52**	**2.93**	*(14.2) %*	**3.78**	**2.93**	*29.0 %*
Diluted earnings per share (in €)	**2.52**	**2.93**	*(14.2) %*	**3.78**	**2.93**	*29.0 %*

Net Sales

€ in millions	Year ending Dec. 31, 2012	Year ending Dec. 31, 2011[1]	Change	Change (currency-neutral)
Wholesale	9,533	8,949	*6.5 %*	*2.2 %*
Retail	3,373	2,793	*20.8 %*	*13.8 %*
Other Businesses	1,977	1,580	*25.1 %*	*16.8 %*
Western Europe	4,076	3,922	*3.9 %*	*2.6 %*
European Emerging Markets	1,947	1,597	*21.9 %*	*15.1 %*
North America	3,410	3,102	*9.9 %*	*1.7 %*
Greater China	1,562	1,229	*27.0 %*	*15.0 %*
Other Asian Markets	2,407	2,103	*14.5 %*	*7.3 %*
Latin America	1,481	1,369	*8.2 %*	*8.3 %*
adidas	11,344	9,867	*15.0 %*	*9.9 %*
Reebok	1,667	1,940	*(14.0) %*	*(17.9) %*
TaylorMade-adidas Golf	1,344	1,044	*28.7 %*	*19.5 %*
Rockport	285	261	*9.3 %*	*1.9 %*
Reebok-CCM Hockey	243	210	*15.5 %*	*8.9 %*

1) Restated according to IAS 8.
Rounding differences may arise in percentages and totals.

adidas GROUP

adidas AG Consolidated Statement of Financial Position (IFRS)

€ in millions	December 31 2012	December 31 2011[1]	Change in %	January 1 2011[1]
Cash and cash equivalents	1,670	906	84.4	1,150
Short-term financial assets	265	465	(42.9)	233
Accounts receivable	1,688	1,595	5.8	1,620
Other current financial assets	192	289	(33.7)	178
Inventories	2,486	2,502	(0.6)	2,135
Income tax receivables	76	77	(0.9)	71
Other current assets	489	469	4.0	390
Assets classified as held for sale	11	25	(55.0)	47
Total current assets	**6,877**	**6,328**	**8.7**	**5,824**
Property, plant and equipment	1,095	963	13.6	855
Goodwill	1,281	1,553	(17.5)	1,512
Trademarks	1,484	1,503	(1.3)	1,447
Other intangible assets	167	160	4.8	142
Long-term financial assets	112	97	14.7	93
Other non-current financial assets	21	42	(49.1)	54
Deferred tax assets	528	484	9.0	501
Other non-current assets	86	107	(19.2)	100
Total non-current assets	**4,774**	**4,909**	**(2.7)**	**4,704**
Total assets	**11,651**	**11,237**	**3.7**	**10,528**
Short-term borrowings	280	289	(3.2)	284
Accounts payable	1,790	1,887	(5.1)	1,697
Other current financial liabilities	83	66	24.4	132
Income taxes	275	252	9.1	265
Other current provisions	563	549	2.6	485
Current accrued liabilities	1,084	992	9.3	842
Other current liabilities	299	303	(1.2)	241
Liabilities classified as held for sale	-	0	(100.0)	0
Total current liabilities	**4,374**	**4,338**	**0.8**	**3,946**
Long-term borrowings	1,207	991	21.8	1,337
Other non-current financial liabilities	17	9	92.3	17
Pensions and similar obligations	251	205	22.3	180
Deferred tax liabilities	368	430	(14.4)	451
Other non-current provisions	69	55	26.5	61
Non-current accrued liabilities	40	45	(9.0)	39
Other non-current liabilities	34	36	(9.5)	36
Total non-current liabilities	**1,986**	**1,771**	**12.2**	**2,121**
Share capital	209	209	-	209
Reserves	641	791	(18.9)	563
Retained earnings	4,454	4,137	7.7	3,691
Shareholders' equity	5,304	5,137	3.3	4,463
Non-controlling interests	(13)	(9)	(54.4)	(2)
Total equity	**5,291**	**5,128**	**3.2**	**4,461**
Total liabilities and equity	**11,651**	**11,237**	**3.7**	**10,528**
Additional balance sheet information				
Operating working capital	2,384	2,210	7.9	2,058
Working capital	2,504	1,990	25.8	1,878
Net cash	448	90	397.7	(238)

1) Restated according to IAS 8.
Rounding differences may arise in percentages and totals.