

DICK'S SPORTING GOODS, INC.
GAAP to NON-GAAP RECONCILIATIONS - UNAUDITED

Non-GAAP Financial Measures

In addition to reporting the Company's financial results for the first quarter in accordance with generally accepted accounting principles ("GAAP"), the Company reports certain financial results for that quarter that differ from what is reported under GAAP. These non-GAAP financial measures include non-GAAP gross margin, non-GAAP operating margin (also referred to as non-GAAP EBIT margin), non-GAAP EBT margin, non-GAAP net income, non-GAAP earnings per diluted share and net capital expenditures, which management believes provides investors with useful supplemental information to evaluate the Company's ongoing operations and to compare with past and future periods. Furthermore, management believes that adjustments related to its deferred compensation plans enables investors to better understand its selling, general and administrative expense trends by excluding non-cash changes in our deferred compensation plan investment fair values from market fluctuations that are offset within other income. Management also uses these non-GAAP measures internally for forecasting, budgeting, and measuring its operating performance. These measures should be viewed as supplementing, and not as an alternative or substitute for, the Company's financial results prepared in accordance with GAAP. The methods used by the Company to calculate its non-GAAP financial measures may differ significantly from methods used by other companies to compute similar measures. As a result, any non-GAAP financial measures presented herein may not be comparable to similar measures provided by other companies. A reconciliation of the Company's non-GAAP measures to the most directly comparable GAAP financial measures are provided below and on the Company's website at investors.DICKS.com.

Information reconciling certain forward-looking GAAP measures to non-GAAP measures related to full-year 2025 outlook and guidance, including earnings per diluted share, net sales, comparable sales and capital expenditures, in each case presented herein on a non-GAAP basis due to the exclusion of acquisition-related costs, investment losses and results from the recently announced plan to acquire Foot Locker, is not available without unreasonable effort due to high variability, complexity and uncertainty involved in forecasting and quantifying certain amounts with respect to and resulting from the planned acquisition that are necessary for such reconciliations. For those reasons, we are unable to address the probable significance of the unavailable information, which could have a potentially unpredictable, and potentially significant, impact on our future GAAP financial results.

DICK'S SPORTING GOODS, INC.
GAAP to NON-GAAP RECONCILIATIONS - UNAUDITED

Non-GAAP Net Income and Earnings Per Share Reconciliations

(dollars in thousands, except per share amounts)

13 Weeks Ended May 3, 2025

	Selling, general and administrative expenses	Income from operations ⁽³⁾	Other expense (income)	Income before income taxes	Net income ⁽⁴⁾	Earnings per diluted share
GAAP Basis	\$ 785,528	\$ 366,116	\$ 6,256	\$ 347,722	\$ 264,288	\$ 3.24
% of Net Sales	24.74 %	11.53 %	0.20 %	10.95 %	8.32 %	
Investment losses ⁽¹⁾	—	—	(13,880)	13,880	10,271	
Deferred compensation plan adjustments ⁽²⁾	5,708	(5,708)	(5,708)	—	—	
Non-GAAP Basis	\$ 791,236	\$ 360,408	\$ (13,332)	\$ 361,602	\$ 274,559	\$ 3.37
% of Net Sales	24.92 %	11.35 %	(0.42)%	11.39 %	8.65 %	

⁽¹⁾ Includes non-cash losses from non-operating investment in Foot Locker equity securities.

⁽²⁾ Includes non-cash changes in fair value of employee deferred compensation plan investments held in rabbi trusts.

⁽³⁾ Also referred to by management as earnings before interest, other expense or income and income taxes ("EBIT").

⁽⁴⁾ The provision for income taxes for non-GAAP adjustments was calculated at 26% which approximates the Company's blended tax rate.

13 Weeks Ended May 4, 2024

	Selling, general and administrative expenses	Income from operations ⁽²⁾	Other expense (income)	Income before income taxes	Net income	Earnings per diluted share
GAAP Basis	\$ 743,399	\$ 330,799	\$ (25,392)	\$ 342,356	\$ 275,295	\$ 3.30
% of Net Sales	24.63 %	10.96 %	(0.84)%	11.34 %	9.12 %	
Deferred compensation plan adjustments ⁽¹⁾	(3,747)	3,747	3,747	—	—	
Non-GAAP Basis	\$ 739,652	\$ 334,546	\$ (21,645)	\$ 342,356	\$ 275,295	\$ 3.30
% of Net Sales	24.50 %	11.08 %	(0.72)%	11.34 %	9.12 %	

⁽¹⁾ Included non-cash changes in fair value of employee deferred compensation plan investments held in rabbi trusts.

⁽²⁾ Also referred to by management as earnings before interest, other expense or income and income taxes ("EBIT").

DICK'S SPORTING GOODS, INC.
GAAP to NON-GAAP RECONCILIATIONS - UNAUDITED

Gross Capital Expenditures to Net Capital Expenditures Reconciliation

(in thousands)

The following table represents a reconciliation of the Company's gross capital expenditures to its capital expenditures, net of construction allowances.

	13 Weeks Ended	
	May 3, 2025	May 4, 2024
Gross capital expenditures	\$ (264,725)	\$ (157,525)
Construction allowances provided by landlords	22,776	31,369
Net capital expenditures	<u>\$ (241,949)</u>	<u>\$ (126,156)</u>