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 third quarter in accordance with generally accepted accounting principles ("GAAP"), the Company reports certain financial results for the quarter that differ from what is reported under GAAP. These non-GAAP financial measures include non-GAAP gross margin, non-GAAP operating income from operations (also referred to as non-GAAP operating income), non-GAAP operating margin (also referred to as non-GAAP EBIT margin), non-GAAP EBT margin, non-GAAP net income, DICK'S Business non-GAAP basis results, including non-GAAP earnings per diluted share and weighted average diluted shares outstanding, 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 (i) the DICK'S Business full year 2025 outlook and guidance, including earnings per diluted share, net sales, comparable sales and capital expenditures and (ii) the Foot Locker Business Q4 2025 outlook and guidance, including gross margin, pro forma comparable sales and operating profit, in each case presented herein on a non-GAAP basis due to the exclusion of investment gains, merger and integration costs, and costs associated with actions to address unproductive assets related to the Foot Locker acquisition, 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 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 November 1, 2025							
	Gross profit	Selling, general and administrative expenses	Income from operations [6]	Interest expense	Other (income) expense	Income before income taxes	Net income [7]	Earnings per diluted share
GAAP Basis	$ 1,380,860	$ 1,118,600	$ 93,097	$ 18,339	$ (29,649)	$ 104,407	$ 75,212	$ 0.86
% of Net Sales	*33.13 %*	*26.84 %*	*2.23 %*	*0.44 %*	*(0.71)%*	*2.51 %*	*1.80 %*	
Investment gains [1]	—	—	—	—	6,376	(6,376)	(15,702)	
Foot Locker acquisition-related costs [2]	—	—	138,549	(3,354)	—	141,903	121,065	
Deferred compensation plan adjustments [3]	—	(10,597)	10,597	—	10,597	—	—	
Non-GAAP Basis	$ 1,380,860	$ 1,108,003	$ 242,243	$ 14,985	$ (12,676)	$ 239,934	$ 180,575	$ 2.07
% of Net Sales	*33.13 %*	*26.59 %*	*5.81 %*	*0.36 %*	*(0.30)%*	*5.76 %*	*4.33 %*	
Contribution from Foot Locker acquisition [4]	(214,287)	(259,919)	46,328	(3,427)	1,977	47,778	45,050	
Non-GAAP basis for DICK'S Business [5]	$ 1,166,573	$ 848,084	$ 288,571	$ 11,558	$ (10,699)	$ 287,712	$ 225,625	$ 2.78
% of Net Sales for DICK'S Business	*36.04 %*	*26.20 %*	*8.92 %*	*0.36 %*	*(0.33)%*	*8.89 %*	*6.97 %*	

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

(2) Represents merger and integration costs and deferred financing amortization on a bridge facility related to the Foot Locker acquisition.

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

(4) Reflects the operating results from Foot Locker subsequent to the acquisition close date.

(5) Reflects the results of the DICK'S Business, excluding the dilutive effect of 9.6 million shares issued in connection with the Foot Locker acquisition on weighted average diluted shares outstanding.

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

(7) Except for approximately $60 million of non-deductible merger and integration costs and a $10.8 million favorable tax impact from the gains on the Company's pre-existing Foot Locker investment that are not taxable following completion of the acquisition, the provision for income taxes for non-GAAP adjustments was calculated at 26%, which approximates the Company's consolidated blended tax rate.

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

	39 Weeks Ended November 1, 2025							
	Gross profit	Selling, general and administrative expenses	Income from operations [6]	Interest expense	Other (income) expense	Income before income taxes	Net income [7]	Earnings per diluted share
GAAP Basis	$ 3,897,217	$ 2,782,864	$ 911,399	$ 46,596	$ (97,142)	$ 961,945	$ 720,902	$ 8.66
% of Net Sales	*35.46 %*	*25.32 %*	*8.29 %*	*0.42 %*	*(0.88)%*	*8.75 %*	*6.56 %*	
Investment gains [1]	—	—	—	—	42,241	(42,241)	(42,241)	
Foot Locker acquisition-related costs [2]	—	—	146,577	(7,863)	—	154,440	131,401	
Deferred compensation plan adjustments [3]	—	(19,628)	19,628	—	19,628	—	—	
Non-GAAP Basis	$ 3,897,217	$ 2,763,236	$ 1,077,604	$ 38,733	$ (35,273)	$ 1,074,144	$ 810,062	$ 9.74
% of Net Sales	*35.46 %*	*25.15 %*	*9.81 %*	*0.35 %*	*(0.32)%*	*9.77 %*	*7.37 %*	
Contribution from Foot Locker acquisition [4]	(214,287)	(259,919)	46,328	(3,427)	1,977	47,778	45,050	
Non-GAAP basis for DICK'S Business [5]	$ 3,682,930	$ 2,503,317	$ 1,123,932	$ 35,306	$ (33,296)	$ 1,121,922	$ 855,112	$ 10.52
% of Net Sales for DICK'S Business	*36.62 %*	*24.89 %*	*11.17 %*	*0.35 %*	*(0.33)%*	*11.15 %*	*8.50 %*	

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

(2) Represents merger and integration costs and deferred financing amortization on a bridge facility related to the Foot Locker acquisition.

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

(4) Reflects the operating results from Foot Locker subsequent to the acquisition close date.

(5) Reflects the results of the DICK'S Business, excluding the dilutive effect of 9.6 million shares issued in connection with the Foot Locker acquisition on weighted average diluted shares outstanding.

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

(7) Except for approximately $64 million of non-deductible merger and integration costs and a $10.8 million favorable tax impact from the gains on the Company's pre-existing Foot Locker investment that are not taxable following completion of the acquisition, the provision for income taxes for non-GAAP adjustments was calculated at 26%, which approximates the Company's consolidated blended tax rate.

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

	13 Weeks Ended November 2, 2024					
	Selling, general and administrative expenses	**Income from operations** [2]	**Other (income) expense**	**Income before income taxes**	**Net income**	**Earnings per diluted share**
GAAP Basis	$ 790,621	$ 286,044	$ (23,976)	$ 297,073	$ 227,813	$ 2.75
% of Net Sales	*25.86 %*	*9.36 %*	*(0.78)%*	*9.72 %*	*7.45 %*	
Deferred compensation plan adjustments [1]	(3,476)	3,476	3,476	—	—	
Non-GAAP Basis	$ 787,145	$ 289,520	$ (20,500)	$ 297,073	$ 227,813	$ 2.75
% of Net Sales	*25.75 %*	*9.47 %*	*(0.67)%*	*9.72 %*	*7.45 %*	

(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") and operating income.

	39 Weeks Ended November 2, 2024					
	Selling, general and administrative expenses	**Income from operations** [2]	**Other (income) expense**	**Income before income taxes**	**Net income**	**Earnings per diluted share**
GAAP Basis	$ 2,330,692	$ 1,086,940	$ (75,124)	$ 1,121,760	$ 865,338	$ 10.43
% of Net Sales	*24.41 %*	*11.38 %*	*(0.79)%*	*11.75 %*	*9.06 %*	
Deferred compensation plan adjustments [1]	(17,622)	17,622	17,622	—	—	
Non-GAAP Basis	$ 2,313,070	$ 1,104,562	$ (57,502)	$ 1,121,760	$ 865,338	$ 10.43
% of Net Sales	*24.22 %*	*11.57 %*	*(0.60)%*	*11.75 %*	*9.06 %*	

(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") and operating income.

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.

	39 Weeks Ended	
	November 1, 2025	November 2, 2024
Gross capital expenditures	$ (793,303)	$ (565,569)
Construction allowances provided by landlords	119,495	54,445
Net capital expenditures	$ (673,808)	$ (511,124)