

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 also reports certain non-GAAP financial measures. These non-GAAP financial measures include non-GAAP gross margin, non-GAAP operating income, non-GAAP operating margin, non-GAAP effective tax rate, non-GAAP net income, non-GAAP earnings per diluted share and net capital expenditures. Management believes these non-GAAP financial measures provide investors with meaningful supplemental information to assist in evaluating the Company's ongoing operations and comparing results across reporting periods.

Management further believes that excluding non-cash changes in the fair value of deferred compensation plan investments—which fluctuate with market performance and are offset within other income—enhances investors' understanding of underlying trends in selling, general and administrative expenses. The Company also uses these non-GAAP financial measures internally for budgeting, forecasting and assessing operating performance. These non-GAAP financial measures should be considered in addition to, and not as a substitute for, the Company's GAAP financial results. Because the methods used by the Company to calculate its non-GAAP measures may differ from those used by other companies, the non-GAAP measures presented herein may not be comparable to similarly titled measures of other companies. Reconciliations of the Company's non-GAAP financial measures to the most directly comparable GAAP measures are provided below and are available on the Company's website at investors.DICKS.com.

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Non-GAAP Net Income and Earnings Per Share Reconciliations

(dollars in thousands, except per share amounts)

13 Weeks Ended May 2, 2026

	Gross profit	Selling, general and administrative expenses	Operating income	Other (income) expense	Pre-tax income	Net income ⁽⁴⁾	Earnings per diluted share
GAAP Basis	\$ 1,683,262	\$ 1,163,928	\$ 450,650	\$ (13,166)	\$ 446,275	\$ 319,822	\$ 3.54
% of Net Sales	32.59 %	22.54 %	8.73 %	(0.25)%	8.64 %	6.19 %	
Foot Locker acquisition- related costs ⁽¹⁾	42,725	—	96,540	—	96,540	73,528	
Litigation and other settlements ⁽²⁾	—	174,464	(174,464)	—	(174,464)	(131,169)	
Deferred compensation plan adjustments ⁽³⁾	—	(5,711)	5,711	5,711	—	—	
Non-GAAP Basis	<u>\$ 1,725,987</u>	<u>\$ 1,332,681</u>	<u>\$ 378,437</u>	<u>\$ (7,455)</u>	<u>\$ 368,351</u>	<u>\$ 262,181</u>	<u>\$ 2.90</u>
% of Net Sales	33.42 %	25.80 %	7.33 %	(0.14)%	7.13 %	5.08 %	

⁽¹⁾ Foot Locker acquisition-related costs of \$96.5 million include \$42.7 million to write down and liquidate inventory from the Company's review of the Foot Locker Business and merger and integration costs of \$53.8 million, which includes severance and other employee-related costs, store closing charges, legal and professional fees, and other costs related to the Foot Locker acquisition.

⁽²⁾ Represents \$150.0 million in income received, net of legal fees, as a result of settlement on credit and debit card interchange fees and \$24.5 million of income received from a landlord for early lease termination of a store location.

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

⁽⁴⁾ Except for approximately \$5.7 million of non-deductible merger and integration costs, the provision for income taxes for non-GAAP adjustments was tax effected at the statutory rate of the applicable tax jurisdiction, which approximates 24%.

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13 Weeks Ended May 3, 2025

	Selling, general and administrative expenses	Operating income	Other expense (income)	Pre-tax income	Net income ⁽³⁾	Earnings per diluted share
GAAP Basis	\$ 785,528	\$ 366,116	\$ 6,256	\$ 347,722	\$ 264,288	\$ 3.24
<i>% of Net Sales</i>	<i>24.74 %</i>	<i>11.53 %</i>	<i>0.20 %</i>	<i>10.95 %</i>	<i>8.32 %</i>	
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
<i>% of Net Sales</i>	<i>24.92 %</i>	<i>11.35 %</i>	<i>(0.42)%</i>	<i>11.39 %</i>	<i>8.65 %</i>	

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

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

⁽³⁾ The provision for income taxes for non-GAAP adjustments was calculated at 26% which approximated the Company's blended tax rate.

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52 Weeks Ended January 31, 2026

	Gross profit	Selling, general and administrative expenses	Operating income	Interest expense	Other (income) expense	Pre-tax income	Net income ⁽⁷⁾	Earnings per diluted share
GAAP Basis	\$5,667,262	\$ 4,338,162	\$ 1,095,909	\$ 64,263	\$ (110,327)	\$ 1,141,973	\$ 849,239	\$ 9.97
% of Net Sales	32.92 %	25.20 %	6.37 %	0.37 %	(0.64)%	6.63 %	4.93 %	
Foot Locker acquisition-related costs ⁽¹⁾	217,926	—	382,118	(7,863)	—	389,981	307,315	
Asset impairment charge ⁽²⁾	—	(13,375)	13,375	—	—	13,375	9,898	
Investment gains ⁽³⁾	—	—	—	—	42,241	(42,241)	(42,241)	
Deferred compensation plan adjustments ⁽⁴⁾	—	(24,821)	24,821	—	24,821	—	—	
Non-GAAP Basis	<u>\$ 5,885,188</u>	<u>\$ 4,299,966</u>	<u>\$ 1,516,223</u>	<u>\$ 56,400</u>	<u>\$ (43,265)</u>	<u>\$ 1,503,088</u>	<u>\$ 1,124,211</u>	<u>\$ 13.20</u>
% of Net Sales	34.19 %	24.98 %	8.81 %	0.33 %	(0.25)%	8.73 %	6.53 %	
Contribution from Foot Locker acquisition ⁽⁵⁾	(758,889)	(809,395)	52,220	(9,225)	3,606	57,839	60,003	
Non-GAAP basis for DICK'S Business ⁽⁶⁾	<u>\$ 5,126,299</u>	<u>\$ 3,490,571</u>	<u>\$ 1,568,443</u>	<u>\$ 47,175</u>	<u>\$ (39,659)</u>	<u>\$ 1,560,927</u>	<u>\$ 1,184,214</u>	<u>\$ 14.58</u>
% of Net Sales for DICK'S Business	36.33 %	24.74 %	11.12 %	0.33 %	(0.28)%	11.06 %	8.39 %	

⁽¹⁾ Foot Locker acquisition-related charges of \$390.0 million included \$217.9 million to write down and liquidate inventory, merger and integration costs of \$164.2 million, which included legal and regulatory fees, other professional services and other costs related to the Foot Locker acquisition, and \$7.9 million of deferred financing amortization on a bridge facility.

⁽²⁾ Represented non-cash asset write-down following the abandonment of a technology service contract.

⁽³⁾ Included non-cash gains from non-operating investment in Foot Locker equity securities.

⁽⁴⁾ Included non-cash changes in fair value of employee deferred compensation plan investments held in rabbi trusts.

⁽⁵⁾ Reflected the operating results from Foot Locker subsequent to the acquisition close date.

⁽⁶⁾ Reflected 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.

⁽⁷⁾ Except for approximately \$65.1 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 tax effected at the statutory rate of the applicable tax jurisdiction, which approximated 25%.

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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 2, 2026			13 Weeks Ended May 3, 2025		
	DICK'S	Foot Locker	Consolidated	DICK'S	Foot Locker	Consolidated
Gross capital expenditures	\$ (294,866)	\$ (65,878)	\$ (360,744)	\$ (264,725)	\$ —	\$ (264,725)
Construction allowances provided by landlords	70,548	1,175	71,723	22,776	—	22,776
Net capital expenditures	\$ (224,318)	\$ (64,703)	\$ (289,021)	\$ (241,949)	\$ —	\$ (241,949)

Reconciliation of Non-GAAP Operating Income and Earnings Per Diluted Share Guidance

(dollars in millions, except per share amounts)

	52 Weeks Ended January 30, 2027			
	Low End		High End	
	Operating income	Earnings per diluted share	Operating income	Earnings per diluted share
GAAP Basis	\$ 1,688	\$ 13.27	\$ 1,806	\$ 14.27
Foot Locker acquisition-related costs ⁽¹⁾	200	1.68	200	1.68
Litigation and other settlements ⁽²⁾	(174)	(1.45)	(174)	(1.45)
Non-GAAP Basis	\$ 1,714	\$ 13.50	\$ 1,832	\$ 14.50

⁽¹⁾ Adjustment eliminates the impact of future Foot Locker acquisition-related charges. Refer to "Acquisition of Foot Locker" section above for additional information.

⁽²⁾ Represents income received, net of legal fees, as a result of settlement on credit and debit card interchange fees and from a landlord for early lease termination of a store location