



FINANCIAL YEAR 2019/20

ROBUST GROWTH AS OF END-MARCH 2020 (+19%), HALTED BY THE COVID-19 PANDEMIC

TOTAL REVENUE¹: €271.6M (-12%), COVID IMPACT ESTIMATED AT €100M

POSITIVE EBITDA: €45.9M (17% OF REVENUE)

“FULL ENTERTAINMENT” CONCEPT: 2024 TARGETS REAFFIRMED

(assuming the public health crisis is under control in 2021)

Lyon, 6 October 2020

Although the company's finances were hard hit by the Covid-19 public health crisis, the Club's overall on-the-pitch performance was high in the 2019/20 season. Olympique Lyonnais was the only European club to see all of its teams (men's, women's and youth) qualify for the final phases of UEFA competitions.

The men's team competed in their 23rd consecutive European cup and reached the semi-final of the Champions League, after eliminating Juventus in the round of 16 and Manchester City in the quarter-final. The team also reached the semi-final in the Coupe de France (PSG) and the final of the Coupe de la Ligue (PSG). The women's team achieved a quadruple, collecting their 14th consecutive French Division 1 title, their 7th UEFA Women's Champions League title (including five consecutive), their 9th Coupe de France and winning the first edition of the Trophée des Championnes in September 2019. The youth team, meanwhile, reached the quarter-final of the Youth League.

The company's financial performance was hard hit in the second quarter by the Covid-19 crisis, which caused the Group's principal activities to be halted in mid-March.

Total revenue¹ in 2019/20 stood at €271.6 million (vs €309.0 million in 2018/19, -12%), whereas it was up 19% or €41.9 million as of end-March 2020 (vs end-March 2019).

Similarly, after rising 15% to a first-half record of €61.8 million in the six months to 31 December 2019, EBITDA was dealt a setback by the public health crisis. Against the difficult economic background, full-year EBITDA nonetheless reached €45.9 million, or 17% of Total revenue (vs €76.9 million in 2018/19, -40%).

¹The Group has decided to create an Alternate Performance Indicator (API) as of 30 June 2020 called “Total revenue”. This indicator will correspond to the previous definition of “Total revenue”, i.e. revenue excluding trading plus proceeds from the sale of player registrations.

Lyon, 06/10/2020

1/ REVENUE AND EARNINGS DOWN AS A RESULT OF THE HEALTH CRISIS

In € m (1 July to 30 June)	2019/20 12 months	2018/19 12 months	Chg. (in € m)	Chg. (in %)
Ticketing	35.5	41.8	-6.3	-15%
Media and marketing rights	97.6	122.0	-24.4	-20%
Sponsoring - Advertising	27.2	31.3	-4.2	-13%
Brand-related revenue	13.6	16.0	-2.4	-15%
Events	6.7	9.7	-2.9	-30%
REVENUE (EXCLUDING PLAYER TRADING)	180.7	220.9	-40.2	-18%
Proceeds from sale of player registrations	90.9	88.2	+2.7	+3%
TOTAL REVENUE ¹	271.6	309.0	-37.5	-12%
EBITDA	45.9	76.9	-31.1	-40%
Net depreciation, amortisation and provisions	-76.2	-52.3	-24.0	-46%
Other ordinary income and expenses	12.0	-2.5	+14.5	
OPERATING PROFIT	-18.4	22.2	-40.6	
Net financial expense	-17.9	-14.0	-3.9	-28%
PRE-TAX PROFIT	-36.3	8.2	-44.5	
NET INCOME (GROUP SHARE)	-36.5	6.2	-42.7	

Revenue (audited) for the 2019/20 financial year was €271.6 million vs €276.3 million announced on 23 July 2020. This negative variation of €4.7 million came about because UEFA media rights for the second leg of the Champions League round of 16, played in August 2020 in Lisbon, will be recognised in the 2020/21 financial year.

FY 2019/20 REVENUE (EXCLUDING PLAYER TRADING): €180.7m (€220.9m in 2018/19, i.e. €-40.2m or -18%) COVID-19 IMPACT ESTIMATED AT €-50M

Growth in the Group's businesses, which reached a record level during the first nine months of the financial year (up 19%), was suddenly halted by Covid-19 in mid-March 2020 when all lines of business (except e-commerce) were put on hold.

The opportunity loss this represented for full-year 2019/20 revenue is estimated at €50 million (excluding player trading).

Ticketing was hard hit by the termination of the Ligue 1 season on 13 March, as six home matches could not be played. Ticketing revenue totalled €35.5 million (vs €41.8 million in 2018/19), a decline of €6.3 million, or 15%. In European play, OL achieved a new matchday revenue record of more than €6 million at the end of February during the round of 16 Champions League fixture against Juventus.

Media rights totalled €97.6 million (vs €122.0 million in 2018/19) and were boosted, as in the previous season, by the club's participation in the Champions League round of 16*. Nevertheless, the premature end to the 2019/20 Ligue 1 season after the 28th matchday impacted domestic media rights in two ways: (i) Canal+ and BeIN paid only part of their broadcasting rights for the season to the LFP and (ii) OL's 7th place position in Ligue 1 became its final standing (vs 3rd place at the end of the previous season).

Sponsoring/advertising revenue and brand-related revenue also suffered from the mid-March business shutdown and totalled €27.2 million (vs €31.3 million in 2018/19, -13%) and €13.6 million (vs €16.0 million in 2018/19, -15%), respectively.

Revenue from the Events business totalled €6.7 million over the full year, down 30% from €9.7 million in 2018/19. In accordance with the government's measures prohibiting large gatherings, the Group was forced to cancel all of the many

Lyon, 06/10/2020

seminars and summer events scheduled for Groupama Stadium, including, in particular, the first “Felyn” music festival, now postponed to 18 & 19 June 2021.

**UEFA media rights include revenue related to matches played until 30 June 2020 (Champions League group stage, and first leg of the round of 16). The revenue related to the end of the competition, which ended in August 2020, will be recognised in the 2020/21 financial year.*

FY 2019/20 PROCEEDS FROM SALE OF PLAYER REGISTRATIONS: €90.9m (€88.2m in 2018/19, up €2.7m or 3%)

COVID-19 IMPACT ON UNREALISED, END-OF-SEASON TRADING ESTIMATED AT €50M

In the 2019/20 financial year, the Group generated robust proceeds from sales of player registrations (€90.9 million), comprised principally of the transfers of Tanguy Ndombele to Tottenham (€47.6 million) and Nabil Fékir to Real Betis (€19.8 million) during the 2019 summer transfer window, and that of Lucas Tousart to Hertha Berlin (€21.1 million) during the 2020 winter transfer window.

This good performance again demonstrated that OL Groupe’s strategy is an effective one, based on a top-notch academy, recruitment of very talented young players and an ability to unlock their sporting and economic potential.

The major European leagues (except Ligue 1) decided to finish their 2019/20 seasons during the summer of 2020, which prevented international transfers at the end of the season. The Club estimates the opportunity loss on this line item in its full-year 2019/20 revenue at around €50 million.

POSITIVE EBITDA DESPITE THE PUBLIC HEALTH CRISIS: €45.9 Million (17% of total revenue)

External purchases and expenses totalled €76.6 million in 2019/20 (vs €81.6 million in 2018/19, -6%). This reduction reflected measures to intentionally reduce operating costs on the one hand and a natural reduction caused by the shutdown of business activities during the Covid-19 pandemic on the other. But these effects were partially masked by additional costs, incurred principally before the crisis and related to the development of “full entertainment” activities.

Personnel costs rose to €132.5 million from €130.9 million in 2018/19. They represented 49% of total revenue (42% in 2018/19). The Group placed players and a significant portion of administrative employees on partial unemployment under the French government’s economic support programme. Nevertheless, these savings were overshadowed by the increase in personnel costs that resulted when the men’s team was strengthened during the summer 2019 and winter 2020 transfer windows so as to replace key injured players. In addition, administrative staff was built up to develop the strategic plan.

OPERATING AND NET PROFIT

OL Groupe incurred an operating loss of €18.4 million (vs a profit of €22.2 million in 2018/19). The change reflected an increase in amortisation and net provisions (€76.2 million vs €52.3 million in 2018/19) as a result of trading at the start and in the middle of the season (amortisation of player registrations).

Operating profit/loss in 2019/20 included exceptional assistance of €12.9 million, recognised as “Other ordinary income and expenses” and deriving from the government-guaranteed loan received by the LFP. This was equivalent to the balance of LFP media rights the Club did not receive.

Net financial expense totalled €17.9 million (vs €14.0 million in 2018/19), tied principally to the non-recourse financing of player registration receivables implemented during the financial year.

The pre-tax loss totalled €36.3 million, vs a pre-tax profit of €8.2 million in the previous financial year.

The net loss, Group share, was €36.5 million, vs a net profit, Group share, of €6.2 million in 2018/19.

Lyon, 06/10/2020

2/ LIQUIDITY AND FINANCIAL STABILITY PRESERVED

Shareholders' equity (including non-controlling interests) totalled €230.1 million as of 30 June 2020 vs €266.4 million a year earlier.

Player registration assets totalled €179.2 million, rising by nearly €90 million during the financial year (€89.5 million as of 30 June 2019) and reflecting player trading during the summer of 2019 and in January 2020.

Cash and cash equivalents (gross) totalled €32.5 million, vs €11.6 million as of 30 June 2019 (up €20.9 million).

Debt net of cash (excluding player registration payables and receivables and the impact of IFRS 16) declined by €26.2 million to €184.1 million as of 30 June 2020 (vs €210.3 million as of 30 June 2019), resulting in particular from the increase in cash (€21 million). Borrowings under the revolving credit facility totalled €48 million as of 30 June 2020, unchanged from a year earlier.

Applying IFRS 16 to the 2019/20 financial year impacted debt net of cash by €10 million.

Net debt on the acquisition of player registrations totalled €101.1 million as of 30 June 2020 (up €153.7 million from 30 June 2019) for three reasons: i) the men's team was strengthened during the summer of 2019 and the winter of 2020, ii) OL Groupe implemented non-recourse financing of player registration receivables in 2019/20 and iii) the public health crisis caused the international transfer window to be postponed until after the June 2020 closing.

Debt net of cash (including net receivables and payables on player registrations) totalled €295.2 million as of 30 June 2020, vs €157.7 million as of 30 June 2019.

As of 30 June 2020, the Group had negotiated the postponement of payments on its long-term stadium loans, other borrowings and leases in the context of the Covid-19 crisis. These postponements totalled €9.1 million (no impact on net debt).

SHORT-TERM LIQUIDITY STRENGTHENED

On 23 July 2020 (2020/21 financial year), OL subscribed to a €92.6 million government-guaranteed loan ("PGE"), with a maturity of 12 months. At the end of that period, the Group can exercise a 1-5-year amortisation option.

As of 30 September 2020, the Group had cash of €49 million, in addition to its unused revolving credit facility temporarily increased to €115 million until 31 January 2021 (vs €100 million). Total available cash was thus €164 million.

These financing arrangements have strengthened OL Groupe's disposable cash in the context of the Covid-19 crisis and given the Group the flexibility it needs to pursue its future development with confidence.

POTENTIAL GAIN ON PLAYER ASSETS REMAINS HIGH

As of 30 June 2020, the market value of the men's professional team posted another increase to €480.2 million* (vs €436.5 million as of 30 June 2019, up 12%), with very high potential capital gains on player registration assets, estimated at over €300 million.

**OL market value, based on Transfermarkt and CIES*

3/ NEWS AND OUTLOOK FOR THE 2020/21 FINANCIAL YEAR

Professional sport activities resumed gradually at the end of July 2020. Since then, the men's and women's professional teams have finished the competitions in which they were already involved (except for the domestic championships, which were terminated early).

After winning their 14th French Champions title in May 2020, the women's team won their 9th Women's Coupe de France and their 7th UEFA Women's Champions League in August, thereby achieving an historic, unparalleled performance.

Lyon, 06/10/2020

The men's team played the final of the Coupe de la Ligue (against PSG) and reached the semi-final of the Champions League (against Bayern Munich, winner of the competition) after eliminating Juventus and Manchester City.

The premature end to the Ligue 1 season, in contrast to all of the other major European leagues, kept the Club in 7th place (3rd in 2018/19) and greatly penalised the Group by depriving it of considerable revenue, not only in 2019/20 but also in 2020/21 when the Club will not compete in European cup play as it has over the last 23 consecutive years. UEFA media rights for the 2019/20 season totalled €90 million (€65 million in the 2019/20 financial year and €25 million in the 2020/21 financial year), owing to the Club's exceptional performance in the Champions League (semi-final). OL Groupe believes the French Professional Football League (LFP) and the French government bear responsibility and has estimated the losses it suffered at €117 million. Judicial proceedings are underway before the Conseil d'Etat.

For the 2020/21 season, the Group aims to continue investing significantly in player assets, even though the Club is not competing in a European competition, in an effort to maintain a competitive team and return to the Champions League in 2021/22. Under the impetus of Sporting Director Juninho, the Club is overhauling its football operations so as to reaffirm its historical values, i.e. training and the team spirit prevailing on the men's professional team.

Separately, the maximum of 5,000 stadium spectators authorised by public health measures since the start of the season was reduced further on 22 September 2020 to 1,000. This will weigh heavily on matchday revenue during the 2020/21 financial year.

Nevertheless, the Group believes the following factors are likely to support growth in the business and mitigate the decline in revenue deriving from the men's team's absence from European cup play and from the current public health measures:

- An increase of around €18 million in Ligue 1 media rights (based on a 3rd place L1 ranking), in light of the contracts signed with Mediapro, BeIN and Free for the 2020-24 period;
- €25 million in UEFA media rights owing to the Club's participation in the round of 16 (second leg), quarter-final and semi-final matches of the 2019/20 Champions League (played during the 2020/21 financial year);
- The significant increase in sponsorship revenue, with a revised objective of €36 million for the 2020/21 financial year (i.e. +15% compared with the previous record of €31.3 million in 2018/19), owing in particular to a new, five-year sponsorship contract signed with Emirates, starting this season, and to new contracts signed with adidas, Groupama (naming), MasterCard, and others;
- Major events have been scheduled at Groupama Stadium: the Felyn festival on 18 & 19 June 2021 and an Indochine concert on 26 June 2021, public health conditions permitting. The Rammstein concert has been postponed to 9 & 10 July 2021 (2021/22 financial year). "Seminars and stadium tours" resumed at the beginning of July, with restrictions on the number of participants as part of a strict public health protocol;
- Player trading and the integration of young talent from the OL Academy should also make it possible to adjust and optimise the professional team's roster. Since the start of the financial year, the Club has already carried out several transfers, including Amine Gouiri (Nice), Martin Terrier (Rennes), Oumar Solet (Salzburg), Fernando Marçal (Wolverhampton), Kenny Tete (Fulham) and Bertrand Traoré (Aston Villa). At the same time, young players from the OL Academy, such as Rayan Cherki, Maxence Caqueret and Melvin Bard, have recently joined the professional group. Proceeds from the sale of player registrations already recognised for the 2020/21 financial year **exceed €50 million**.

Given that the Club is not participating in European cup play during the 2020/21 season, that significant public health restrictions will weigh on the Group's business, and based on a normative level of trading during the 2020/21 financial year, OL Groupe expects to post a net loss for the 2020/21 financial year.

Lyon, 06/10/2020

4/ ROADMAP TO 2023/24

OL remains confident in its ability to achieve the objectives set for the period from now until 2023/24, as presented last February, i.e. total revenue of €420-440 million (including player trading, according to the API as indicated above) and EBITDA in excess of €100 million, assuming the current public health crisis is resolved in the short term. This is based on our “full entertainment” growth strategy oriented around our core business – football – and also on the development, diversification and recurrent nature of our “Events” programming, related in particular to the new arena project.

The Group is actively working on a project to build a new events venue near the stadium with a capacity of 12,000 to 16,000 people. This new arena, which should represent an investment of around €140 million, will complement the Group’s “Events” capacity, with the objective of hosting 80-120 events per year, including concerts, seminars and large professional trade shows, as well as sport and eSport competitions. The arena is slated to open in the second half of calendar year 2023, subject to the administrative approvals in progress.

At the same time, the Group is pursuing the development of OL Valley and gradually finalising the new infrastructure planned for that area. The leisure & entertainment centre is expected to be inaugurated in February 2021 and the “All in Tennis Academy” in 2022/23.

The slideshow of the 7 October 2020 information meeting will be available at the following address:
investisseur.olympiquelyonnais.com

“This document contains indications about OL Groupe’s goals. Known and unknown risks, uncertainties and other factors may affect the achievement of these goals, and consequently, OL Groupe’s future results, performance and achievements may differ significantly from implied or stated goals. These factors could include changes to the economic and business environment, regulations, and risk factors detailed in OL Groupe’s 2018/19 Universal Registration Document and First-half 2019/20 Financial Report.”

Next press release: Revenue for the first quarter of the 2020/21 financial year on 12 November 2020 after Euronext markets close.

OL Groupe

Tel: +33 (0)4 81 07 55 00

Fax: +33 4 81 07 45 65

Email: investisseurs@ol.fr

www.ol.fr

Euronext Paris - Segment B

Indices: CAC Small - CAC Mid & Small - CAC All-Tradable - CAC All-Share – CAC Consumer Services

ISIN code: FR0010428771

Reuters: OLG.PA

Bloomberg: OLG FP

ICB: 5755 Recreational services

Lyon, 06/10/2020

APPENDICES

FOOTBALL PERFORMANCE 2019/20

	MEN'S TEAM	WOMEN'S TEAM
FRENCH LIGUE 1 / DIVISION 1	7 th	WINNER
EUROPE	CHAMPIONS LEAGUE Semi-final (Bayern Munich)	CHAMPIONS LEAGUE Winner
COUPE DE FRANCE	Semi-final (PSG)	Winner
COUPE DE LA LIGUE	Finalist (PSG)	-

SUMMER 2020 TRANSFER WINDOW – TO DATE

Acquisitions/new players

- Karl Toko Ekambi from Villarreal (Spain) – purchase option exercised: €11.5 million + up to €4 million in incentives + 15% of any future gain on transfer
- Cenk Özkaçar, from Turkish club Altay SK for €1.5 million + up to €1.5 million in incentives + 10% of any future gain on transfer, five-year contract
- Julian Pollersbeck, from Hamburg for €0.25 million + up to €0.3 million in incentives + 15% on any future gain on transfer, four-year contract,
- Lucas Paqueta, from AC Milan for €20 million + 15% of any future gain on transfer
- Abdoulaye Ndiaye, from Dakar Sacré Cœur, no transfer payment, three-year contract
- Habib Keita, from Guidars FC for €1 million + up to €1.5 million in incentives + 30% of any future gain on transfer, five-year contract
- Djamel Benlamri, from Al Shabab, no transfer payment, one-year contract + one-year option

Loans (in) until 30 June 2021.

- Mattia De Sciglio, from Juventus, no purchase option, one-year contract

Sales / departures

- Yann Kitala to FC Sochaux for €0.3 million + up to €0.5 million in incentives + 35% of any future gain on transfer.
- Lucas Margueron to Clermont for 30% of a future transfer
- Théo Ndicka to Ostend (Belgium) for 30% of a future transfer
- Amine Gouiri to OGC Nice for €7 million + 15% of any future gain on transfer
- Martin Terrier to Rennes for €12 million + up to €3 million in incentives + 15% of any future gain on transfer + up to €2 or 3 million depending on the transfer price.
- Oumar Solet to RB Salzburg for €4.5 million + up to €4 million in incentives + 15% of any future gain on transfer
- Fernando Marçal to Wolverhampton for €2 million
- Rafael to Istanbul Basaksehir - no transfer payment
- Kenny Tete to Fulham for €3.2 million + 10% of any future transfer > €10 million
- Ciprian Tatarusanu to AC Milan for €0.5 million
- Bertrand Traoré to Aston Villa for €18.4 million + up to €2.2 million in incentives + 15% of any future gain on transfer
- Anthony Racioppi to Dijon for a percentage of a future transfer

Lyon, 06/10/2020

- Boubacar Fofana to Servette Geneva – 45% of any future transfer*

Loans (out) until 30 June 2021

- Pape Cheikh Diop to Dijon with a purchase option of €5 million + €1.5 million in incentives + 15% of any future gain on transfer
- Lenny Pintor to Troyes (renewal) with purchase option of €5-6 million + 10-15% of any future gain on transfer
- Ousseynou Ndiaye to Bourg-en-Bresse with no purchase option
- Nicolas Fontaine to Las Rozas with a purchase option of €0.5 million + 15% on any future gain on transfer
- Youssouf Koné to Elche with no purchase option
- Joachim Andersen, to Fulham for €1 million + €1 million in incentives, no purchase option
- Jeff Reine-Adelaide, to OGC Nice for €0.5 million + €0.5 million in incentives, purchase option of €25 million

REVENUE

In € m (1 July to 30 June)

	2019/20 12 months	2018/19 12 months	Chg. in €m	% chg.
TICKETING	35.5	41.8	-6.3	-15%
of which French Ligue 1 and other matches	23.5	31.6	-8.1	-26%
of which European competitions	12.1	10.2	1.9	19%
MEDIA AND MARKETING RIGHTS	97.6	122.0	-24.4	-20%
of which LFP-FFF	33.0	50.8	-17.8	-35%
of which UEFA	64.7	71.2	-6.6	-9%
SPONSORING - ADVERTISING	27.2	31.3	-4.2	-13%
BRAND-RELATED REVENUE	13.6	16.0	-2.4	-15%
of which derivative products	8.4	10.3	-1.9	-18%
of which image/video and other	5.2	5.7	-0.5	-10%
EVENTS	6.7	9.7	-2.9	-30%
of which seminars and stadium tours	4.4	5.4	-1.0	-18%
of which major events	2.3	4.2	-2.0	-46%
REVENUE (EXCLUDING PLAYER TRADING)	180.7	220.9	-40.2	-18%
PROCEEDS FROM SALE OF PLAYER REGISTRATIONS	90.9	88.2	2.7	3%
TOTAL REVENUE*	271.6	309.0	-37.5	-12%

* NEW METHOD OF ACCOUNTING FOR PLAYER TRANSFERS AND CREATION OF AN ALTERNATE PERFORMANCE INDICATOR (API)

On 16 June 2020, IFRIC (the IFRS interpretations committee) published a decision concluding that proceeds from player transfers could no longer be recognised as “revenue” and that only the gain or loss on the sale of player registrations should be recognised on a line dedicated thereto in the income statement.

For Olympique Lyonnais, player training and trading has always been an integral part of the Group’s business model. As proceeds from the sale of player registrations have been a recurrent, fully-fledged business activity in the strategic plan, these amounts had historically been recognised as revenue.

So as to track the Group’s overall business activity and how well it achieves its strategic plan, the Group has decided to create an Alternate Performance Indicator (API) as of 30 June 2020 called “Total revenue”. This indicator corresponds to the previous definition of “Total revenue”, i.e. revenue excluding trading plus proceeds from the sale of player registrations.

This change in the method of accounting for player trading will have no impact on EBITDA or on consolidated operating profit.

Lyon, 06/10/2020

CONDENSED CONSOLIDATED INCOME STATEMENT

In € m (1 July to 30 June)

	2019/20 12 months	2018/19 12 months	chg. (in € m)	chg. (in %)
REVENUE (EXCLUDING PLAYER TRADING)	180.7	220.9	-40.2	-18%
Gains on sale of player registrations	82.7	76.9	5.8	8%
<i>of which proceeds from sale of player registrations</i>	<i>90.9</i>	<i>88.2</i>	<i>2.7</i>	<i>+3%</i>
<i>of which residual value</i>	<i>-8.1</i>	<i>-11.2</i>	<i>+3.1</i>	<i>+28%</i>
TOTAL REVENUE (API)	271.6	309.0	-37.5	-12%
External purchases and expenses	-76.6	-81.6	5.0	6%
Taxes other than income taxes	-8.5	-8.3	-0.2	-2%
Personnel costs	-132.5	-130.9	-1.5	-1%
EBITDA	45.9	76.9	-31.1	-40%
Net depreciation, amortisation and provisions	-76.2	-52.3	-24.0	-46%
Other ordinary income and expenses	12.0	-2.5	14.5	
OPERATING PROFIT	-18.4	22.2	-40.6	
Net financial expense	-17.9	-14.0	-3.9	-28%
PRE-TAX PROFIT	-36.3	8.2	-44.5	
Income tax expense	-0.1	-1.7	1.6	
Share in net profit/loss of associates	-0.2	-0.1	-0.1	
NET PROFIT	-36.6	6.4	-43.0	
NET PROFIT ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT	-36.5	6.2	-42.7	

SIMPLIFIED BALANCE SHEET

ASSETS (in € m)	30/06/20	30/06/19	EQUITY & LIABILITIES (in € m)	30/06/20	30/06/19
Player registrations	179.2	89.5	Equity (incl. non-controlling interests)	230.1	266.4
Property, plant & equipment	368.6	385.5	Stadium bank and bond borrowings	161.3	158.2
Other non-current assets	3.5	3.4	Other borrowings and financial liabilities	55.8	64.0
Right-of-use assets ⁽¹⁾	9.4	0.0	Liabilities linked to right-of-use assets ⁽²⁾	10.0	0.0
TOTAL NON-CURRENT ASSETS	560.6	478.4	TOTAL FINANCIAL DEBT	227.1	222.3
Deferred taxes	2.5	3.7	Provisions	2.5	2.5
Player registration receivables	34.4	93.5	Player registration payables	135.4	40.9
Other assets	72.8	42.1	Other non-current liabilities	19.3	21.4
Cash and cash equivalents	32.9	12.0	Current liabilities	88.9	76.2
TOTAL ASSETS	703.2	629.7	TOTAL EQUITY AND LIABILITIES	703.2	629.7

(1) IFRS 16 applicable as of 01/07/2019