



FIRST-HALF 2012/13 RESULTS



OL GROUPE

SFAF meeting, 20 February 2013



FOOTBALL PERFORMANCE

page 3

FINANCIAL RESULTS

page 8

STRATEGY & OUTLOOK

page 26

STADE DES LUMIÈRES (new stadium)

page 37

CORPORATE

page 41

SUMMARY

Page 46



OLYMPIQUE
LYONNAIS

OL GROUPE



FOOTBALL PERFORMANCE



OL GROUPE

SFAF meeting, 20 February 2013

FOOTBALL PERFORMANCE AS OF 31 DECEMBER 2012: BOTH TEAMS HIGH IN THE STANDINGS

MEN'S TEAM



French Ligue 1:
2nd place



Europa League: Group stage
OL: First in its group
⇒ qualified for the round of 16
against Tottenham (14 and 21/2/2013)



Trophée des Champions:
victory over Montpellier in New York

Rankings in the last 5 seasons

	31/12/08	31/12/09	31/12/10	31/12/11	31/12/12
MEN'S TEAM	1 st <small>3rd</small>	6 th <small>2nd</small>	4 th <small>3rd</small>	4 th <small>4th</small>	2 nd
WOMEN'S TEAM	1 st <small>1st</small>	2 nd <small>1st</small>	1 st <small>1st</small>	2 nd <small>1st</small>	1 st

○ Final ranking

WOMEN'S TEAM



French Division 1:
1st place



Champions League:
6th consecutive quarter-final
qualification

Malmö (Sweden) – March 2013



PRELIMINARY UEFA CLUB RANKING (AS OF 31/1/2013):

OL: 1ST FRENCH CLUB



- | | | | | | |
|---|---|---------------------------|----|---|-----------------------------|
| 1 |  | FC Barcelona (CL) | 9 |  | Inter Milan (EL) |
| 2 |  | FC Bayern Munich (CL) | 10 |  | Atlético Madrid (EL) |
| 3 |  | Manchester United FC (CL) | 11 |  | Olympique Lyonnais (EL) |
| 4 |  | Real Madrid CF (CL) | 16 |  | Olympique de Marseille (EL) |
| 5 |  | Chelsea (CL) | 24 |  | Paris Saint-Germain (CL) |
| 6 |  | Arsenal FC (CL) | 34 |  | Girondins de Bordeaux (EL) |
| 7 |  | FC Porto (CL) | | | |
| 8 |  | Valencia (CL) | | | |

Source: UEFA

CL: Champions League 2012/13

EL: Europa League 2012/13

WORLDWIDE CLUB RANKING (AS OF 31/1/2013):

OL: 1ST FRENCH CLUB

1		FC Barcelona	8		Olympique Lyonnais
2		Atlético Madrid	9		BV Borussia Dortmund
3		Chelsea	28		PSG
4		CA Boca Juniors Buenos Aires	50		Bordeaux
5		FC Bayern Munich	57		Olympique de Marseille
6		SC Corinthians Paulista São Paulo			
7		Real Madrid FC			

Source: IFFHS – International Federation of Football History & Statistics



RANKING OF ACADEMY CLUBS (2012/13 SEASON): OL IS IN GOOD COMPANY

			
	2	1	3
Club	OL	BARCELONA	REAL MADRID
Number of players*	31*	38*	29*

*Number of players trained for 3 or more years, between the ages of 15 and 21, at an academy club and now playing in one of the top 5 European Championships (England, France, Germany, Italy, Spain)

Ranking of other French clubs: Rennes (4th), Sochaux (7th), Bordeaux (11th), Monaco (15th), Montpellier (16th), St. Etienne (21st), Le Havre (27th), Auxerre (30th), PSG (31st)

*Source: CIES Football Observatory for Sportingintelligence (study on 98 clubs / 2,286 players – 13/12/12)





FINANCIAL RESULTS



OL GROUPE

SFAF meeting, 20 February 2013

REVENUE / HIGHLIGHTS

Revenue
 €76.5m (-€9.2m vs. H1 2011/12)
 ⇒ H1 revenue resilient despite absence from
 Champions League
 [€21.9m* in H1 2011/12]

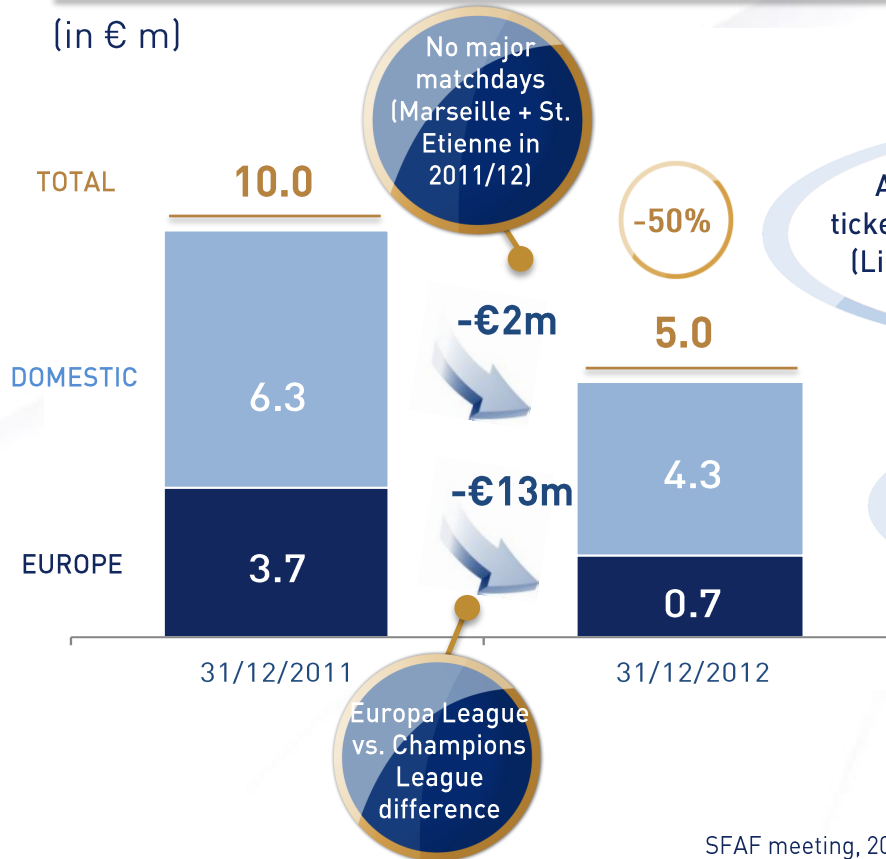
	Change
FIRST HALF HELD BACK BY CHAMPIONS LEAGUE ABSENCE	
⇒ impact on ticketing (Europe) -€3m	-€15.0m
⇒ impact on media rights -€12m	
TICKETING: UNBALANCED LIGUE 1 MATCHDAY SCHEDULE	-€2.0m
⇒ no major matches in the 1 st half of 2012/13 (Marseille + St. Etienne in the 1 st half of 2011/12)	
LOWER NON-RECURRING ITEMS (signing fees) €2.0m in H1 2012/13 (€4.5m in H1 2011/12)	-€2.5m
HIGHER PLAYER TRADING PROCEEDS €22.1m in H1 2012/13 (€10.7m in H1 2011/12)	+€11.4m

*€21.9m = media rights + ticketing for 2011/12 Champions League group stage



REVENUE/TICKETING

(in € m)



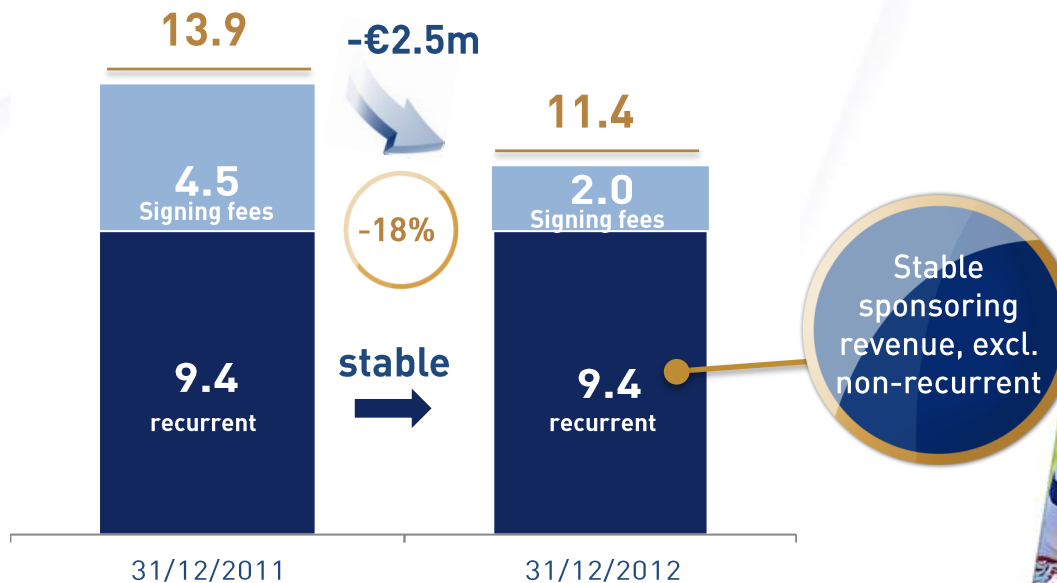
Aim to make up lag on Ligue 1 ticketing with major 2nd half matches (Lille, Marseille, St. Etienne, PSG)

Objective:
Tottenham ticketing: €1m
(2011/12 Cyprus: €0.9 million)



REVENUE/SPONSORING

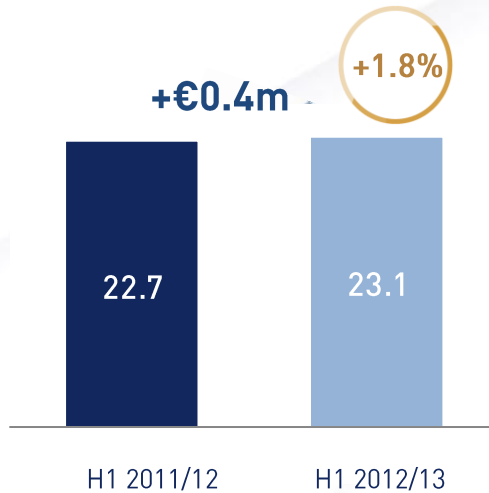
(in € m)



REVENUE/MEDIA AND MARKETING RIGHTS

(in € m)

DOMESTIC RIGHTS



FRENCH LIGUE 1	4 th	2 nd
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INTERNATIONAL RIGHTS



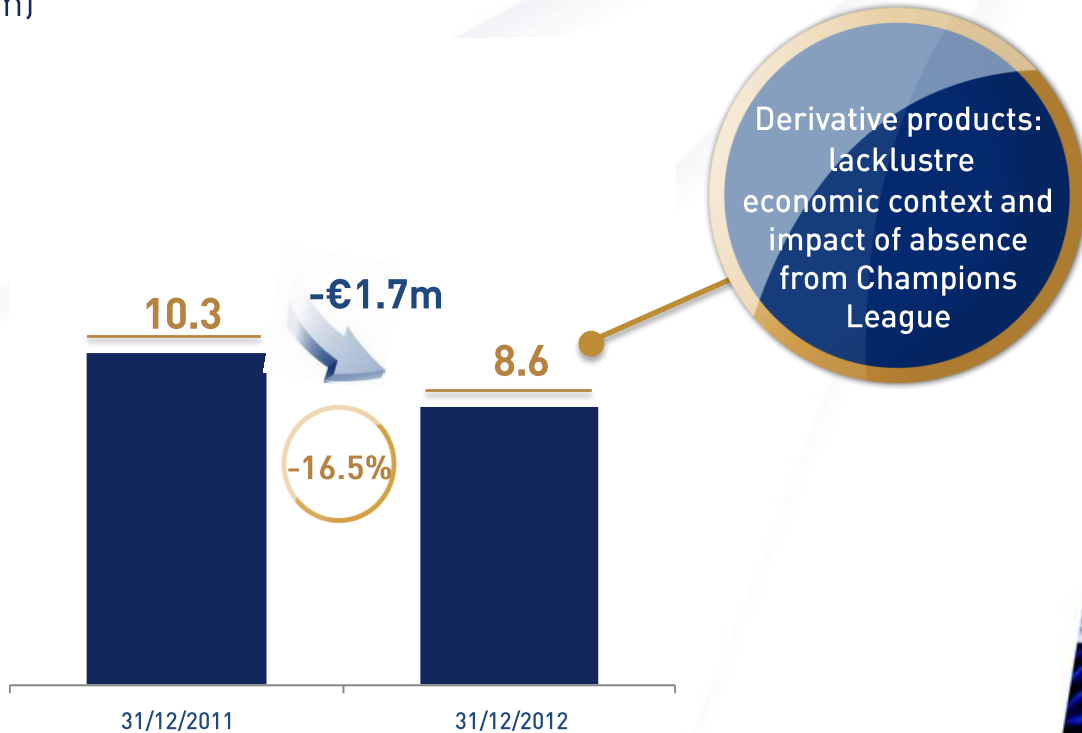
CHAMPIONS LEAGUE	Qualifiers + group stage
EUROPA LEAGUE	Group stage

Europa League revenue optimised owing to good group stage results: 5 victories, 1 draw



REVENUE / BRAND-RELATED REVENUE

(in € m)



REVENUE FROM SALE OF PLAYER REGISTRATIONS: SHARP RISE, IN LINE WITH STRATEGY

JULY / AUGUST 2012 TRADING WINDOW
excl. January 2013 trading window)
(in € m)



Market value of team remains high: **€135m** (Source: Transfermarkt €118m plus young players not valued by the site)



REVENUE IN H1 2012/13

(in € m)

	H1 2011/12	H1 2012/13
Ticketing	5.0	10.0
Sponsoring	11.4	13.9
Media and marketing rights	29.4	40.8
Brand-related revenue	8.6	10.3
Player trading	22.1	10.7
GRAND TOTAL	76.5	85.7

-€9.2m
-10.7%



FINANCIAL
RESULTS



REVENUE / HIGHLIGHTS

EBITDA well into positive territory: €6.1m despite the impact of not participating in the Champions League; pre-tax loss under control: €8.4m (vs. €7.1m in H1 2011/12), owing to drastic cost cutting.

Reduction in personnel costs

transfers took place at end of summer trading window; savings appear over 4/6 of the half-year period

-€3.2m
(down 7%)

Sharp reduction in amortisation of player registrations

-€5.6m
(down 32%)

Reduction in other operating expenses

related to the cost-reduction plan and the decline in revenue

-€2.8m
(down 14%)

Total cost savings: €12m



REDUCTION IN FIRST-HALF PAYROLL* VIA STEPPED-UP PLAYER TRANSFERS

TRANSFERS

(-9 players)

END OF CONTRACT

(-7 players)

Change:

-€10m

(H1 2012/13 vs. H1 2011/12)

-16 players

ACQUISITIONS

(4 players)

1ST PROFESSIONAL CONTRACTS

(5 players)

CONTRACT REVALUATIONS

(9 contracts)

Change:

+€7m

(H1 2012/13 vs. H1 2011/12)

+9 players

**NET
YEAR-ON-YEAR
CHANGE**

-€3M

-7 PLAYERS

*excl. performance-based bonuses



CONSOLIDATED INCOME STATEMENT

(in € m)

Owing to player transfers and significant reduction in expenses, the pre-tax loss remained nearly stable, despite the club's absence from the Champions League.

	H1 2012/13	H1 2011/12	Change (in € m)
Revenue	76.5	85.7	-9.2
Personnel costs	45.4	48.6	-3.2
Other operating expenses	17.3	20.1	-2.8
EBITDA	6.1	13.6	-7.5
Amortisation of player registrations	12.0	17.6	-5.6
Other depr./amort. and other expenses	1.4	2.2	-0.8
Loss from ordinary activities	-7.3	-6.2	-1.1
Pre-tax loss	-8.4	-7.1	-1.3



BALANCE SHEET / HIGHLIGHTS

- Net player assets reduced sharply
- Capital gain potential optimised
- New stadium investment pursued

Continued reduction in net player assets
(transfers/exits + optimised acquisitions)



“Market” value of players maintained

- Value from the OL Academy
- Football performance has remained high

⇒ Potential capital gains remain high ⇒ **Nearly €80m**

CONTINUED INVESTMENT IN THE NEW STADIUM

(€17.9m invested as of 31/12/12) ⇒ i.e. €25.3m invested over the past year

€43.2m

as of 31/12/12



SUMMARY BALANCE SHEET

Principal changes from 31/12/11

- significant reduction in net player assets of €24.8m
- continued stadium investment of €25.3m

ASSETS (in € m)	31/12/12	30/06/12	31/12/11
Player registrations	55.5	62.4	80.3
New stadium investment	43.2	27.4	17.9
Other assets and income tax receivable	18.4	17.7	38.7
Deferred taxes	10.1	10.6	4.5
Operating receivables	51.2	23.4	65.8
Cash and cash equivalents	11.2	20.3	8.0
EQUITY & LIABILITIES (in € m)	31/12/12	30/06/12	31/12/11
Equity (incl. non-controlling interests)	67.8	76.7	99.9
OCEANEs ⁽¹⁾	22.7	22.0	20.8
Deferred taxes and provisions	3.2	3.6	3.0
Financial debt	28.1	3.7	22.7
Net player liabilities	2.4	3.7	1.8
Operating liabilities	65.4	52.1	67.0

(1) OCEANEs: incl. interest due in less than 1 year

SFAF meeting, 20 February 2013/ Page 20

FINANCIAL
RESULTS



NET DEBT

Net debt maintained over the period despite disbursements related to the new stadium of €22.5m during the first half.

- Total shareholder advances OL Groupe/Foncière du Montout as of 31/12/12: €28.1m
- Contribution of OL Groupe shareholders to acquisition of land for the new stadium: €4.7m

	31/12/12	31/12/11
CASH AND CASH EQUIVALENTS (in € m)		
Overall cash position	11.3	8.1
Financial debt (excl. OCEANEs)	-28.1	-22.7
<i>of which:</i> credit lines	20.0	19.0
shareholder advances	4.7	0
other financial debt	3.4	3.7
Net cash (A)	-16.9	-14.6
PLAYER-RELATED DEBT (in € m)		
Player registration payables	-20.0	-16.8
Player registration receivables	17.6	15.0
Net player debt (B)	-2.4	-1.8
NET DEBT BALANCE (excl. OCEANEs and shareholder advances)	-14.6	-16.4

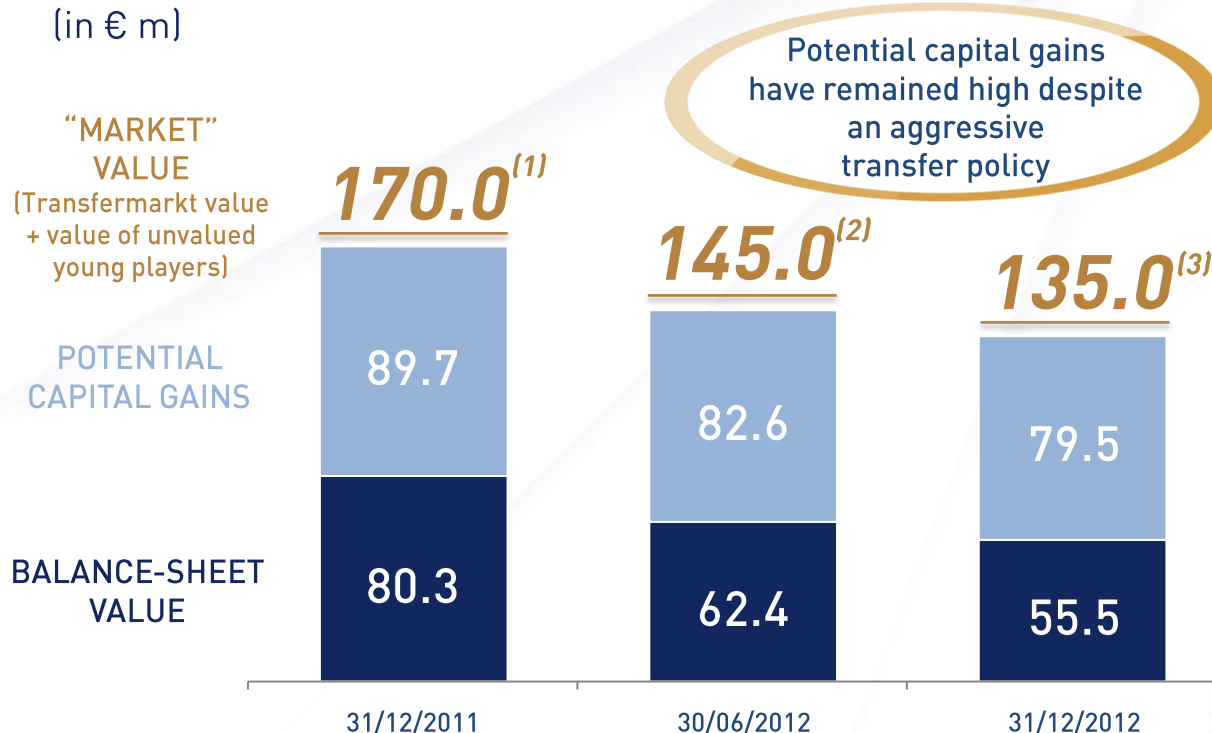
Total disbursements on the stadium over H1 2011/12: €1.9m
 Total disbursements over one year: €12.9m



PLAYER ASSETS

CONFIRMATION OF THE OL ACADEMY'S KNOW-HOW

(in € m)



- (1) Transfermarkt value: €156.9m
- (2) Transfermarkt value: €124.5m
- (3) Transfermarkt value: €118.0m



ANALYSIS OF 2012/13 WINTER TRADING








OL GROUPE

EUROPEAN WINTER TRADING ACQUISITIONS

(in € m)

Winter trading was up 32%,
driven by the English, French and
Italian markets

		2012/13	2011/12	2010/11	2009/10	2008/09
ENGLAND		121	84	268	28	189
ITALY		94	57	83	48	31
FRANCE		71	44	9	18	16
GERMANY		37	56	56	15	22
SPAIN		13	13	40	10	55
TOTAL TRANSFERS		336	254	456	119	313

+32%



2012/13 WINTER TRADING - FRANCE

⇒ 165 TRANSFERS VS. 141 LAST YEAR (+15% VS. 2011/12), +30% VS. 2010/11)

TOTAL TRANSACTIONS: €121m (€71m in 2011/12)

⇒ 90 international transfers (+25% vs. 2011/12)

⇒ high level of transfers abroad, in particular to England (Premier League national and international media rights: more than €2bn in 2013/14)

⇒ 64 domestic transfers (a record for the past six seasons) of which nearly 50% were loans

French clubs seeking profitability

⇒ NET ACQUISITIONS/SALES

Spain -€3m	France -€3.6m	Germany -€15m	Italy -€34m	England -€61m
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A composite image featuring four men. In the foreground, a man in a dark suit and tie is speaking at a white podium with two microphones. Behind him, three other men are visible: one in a blue Adidas polo shirt on the left, and two in jackets in the background. The background is a dark blue gradient.

STRATEGY & OUTLOOK



OL GROUPE

SFAF meeting, 20 February 2013

**ACTION TAKEN FOR THE
2012/13 FINANCIAL YEAR:
ANNUAL REDUCTION
IN THE NUMBER OF PROFESSIONAL CONTRACTS:
-9 CONTRACTS (33 CONTRACTS ⇒ 24 CONTRACTS)
30/06/12 31/01/13**



WINTER TRADES AND ROSTERS

Payroll savings for 2012/13: €2.2m

TEMPORARY TRANSFERS – JANUARY 2013

MONZON	Fluminense – until 31/12/13	Purchase option €4.8m plus incentives.
BASTOS	Schalke 04 – until 30/06/14	Remunerated purchase option (€1m) €4.5 million plus incentives.
KONÉ S.	Caen – until 30/06/13	
NOVILLO	Gazelec Ajaccio – until 30/06/13	

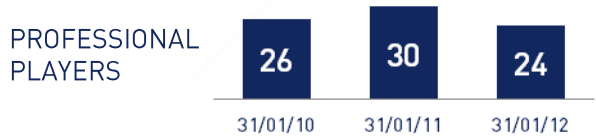
ROSTERS AS OF 31/01/2013

MEN'S TEAM

24 players

(including 12 trained at the OL Academy)

Average age: 24



WOMEN'S TEAM

22 players

Average age: 26



TARGETED ANNUAL REDUCTION IN PERSONNEL COSTS* FINANCIAL YEAR 2012/13

TRANSFERS

(-9 players)

LOANS

(-1 players)

END OF CONTRACT

(-8 players)

Change:

-€25m

(2012/13 vs. 2011/12)

-18 players

ACQUISITIONS

(4 players)

1ST PROFESSIONAL CONTRACTS

(5 players)

CONTRACT REVALUATIONS

(10 contracts)

Change:

<+€15m

(2012/13 vs. 2011/12)

+9 players

**ANNUAL
NET
REDUCTION**

>-€10m

-9 players

*excl. performance-based bonuses



2012/13 SEASON: CONTINUATION OF THE STRATEGY TO SIGNIFICANTLY IMPROVE EARNINGS

Targeted savings for the 2012/13 season: €20m

⇒ 4 TEMPORARY TRANSFERS during the winter trading window

⇒ OBJECTIVE: REDUCTION IN PROFESSIONAL PLAYERS' PAYROLL

≥€10m*

⇒ OBJECTIVE: REDUCTION IN AMORTISATION OF PLAYER REGISTRATIONS

≥€10m

*net amount of arrivals, new professional contracts and contract revaluations, excl. performance-based bonuses



MAINTAINING HIGH SPORTING PERFORMANCE TARGETS

2012/13 SEASON (AS OF 18/2/13)

Objective: participate in Champions League: €30-35m in revenue (group stage)



MEN'S TEAM

2nd place in French Ligue 1

Europa League round of 32

14/2/2013 Tottenham/OL (2-1) – 21/2/2013 OL/Tottenham



WOMEN'S TEAM

1st place in the French Division 1

(10 titles since 2007)

UEFA Women's Champions League quarter-final

20&28/3/2013 against Malmö (Sweden)





NEW RULES FOR THE FUTURE: FINANCIAL FAIR PLAY



OL GROUPE

FINANCIAL FAIR PLAY: HOW REGULATIONS HAVE CHANGED

REVIEW OF FFP RULES

- ↪ Clubs must at minimum break even cumulatively over each surveillance period (excl. cost of training and investment in club infrastructure)
- ↪ Payment arrears to other clubs, personnel, and government social security and tax offices will be monitored.
- ↪ Related parties must deal on an arms-length basis (debt forgiveness, sponsorship, naming, country/regional promotion contracts).

NEW STRUCTURE FOR THE CLUB FINANCIAL CONTROL BODY – 1 JUNE 2012

- ↪ Investigatory chamber ⇒ determines facts, gathers evidence and sends cases to the adjudicatory chamber
- ↪ Adjudicatory chamber ⇒ decides, and applies sanctions

⇒ POSSIBLE RECOURSE TO THE COURT OF ARBITRATION FOR SPORT



FINANCIAL FAIR PLAY: APPLICATION

SANCTIONS

- ⇒ **Club licensing and FFP:** 1st sanctions (21 December 2012) on payment arrears
 - ⇒ 237 clubs examined, sanctions applied to 8, including Malaga

MONITORING OF FINANCIAL BREAKEVEN IMPLEMENTED

- ⇒ **Test phase:** OL was one of 38 participating clubs – late 2011 - early 2012
(other participating French clubs: Bordeaux, OM)
- ⇒ **“Real” financial breakeven reporting calendar**

15/7/2013 2011/12 season financial breakeven reporting

March 2014 2012/13 season financial breakeven reporting

May 2014 1st CFCB decisions on financial breakeven

- ⇒ Sanctions to be applied in European competitions from 2014/15 season



CORPORATE SOCIAL RESPONSIBILITY (CSR)



CORPORATE SOCIAL RESPONSIBILITY (CSR)

OL: PRECURSOR IN FRANCE

OL's CSR vectors:



4 AREAS OF FOCUS:

**PROMOTING
DIVERSITY**

Sport dans la Ville

**SUPPORT FOR AMATEUR
SPORTS**

CENACLE to be set up in partnership with the Rhône Olympics and Sport Committee (CDOS)

**TRAINING AND
EMPLOYABILITY**

- OL Association**
- Head of Ministry of Economy and Finance working group
 - ⇒ Recognition of an OL training label
 - New professional degree programmes
 - Development of women's football
 - Network of excellence

**PREVENTION AND
HEALTHCARE**

Léon Bérard centre ⇒ "Mars bleu" colorectal cancer screening campaign

Sidonie Mérieux appointed as Board member responsible for CSR, in charge of implementing:

- Group-wide CSR policies
- an "Ethics Committee"



STADE DES LUMIÈRES



OL GROUPE

SFAF meeting, 20 February 2013



**STADE DES LUMIÈRES:
A NEW BUSINESS MODEL ESSENTIAL TO EXCEL
IN EUROPE WHILE ADHERING TO FFP RULES**

STADE DES LUMIÈRES (new stadium)

DESIGN/BUILD CONTRACT signed WITH VINCI

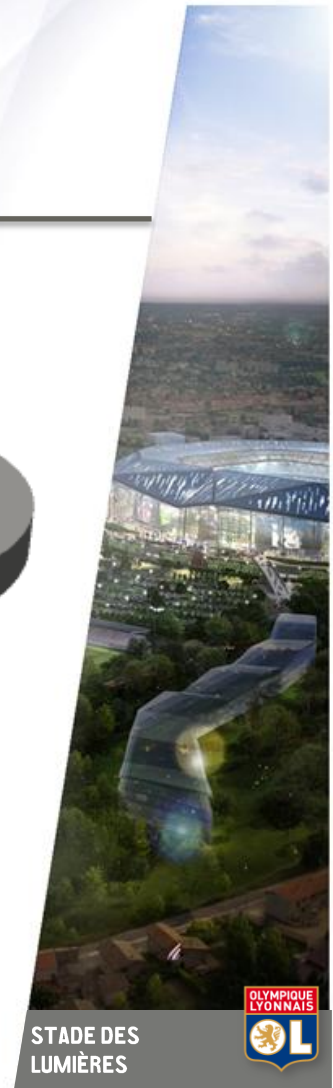
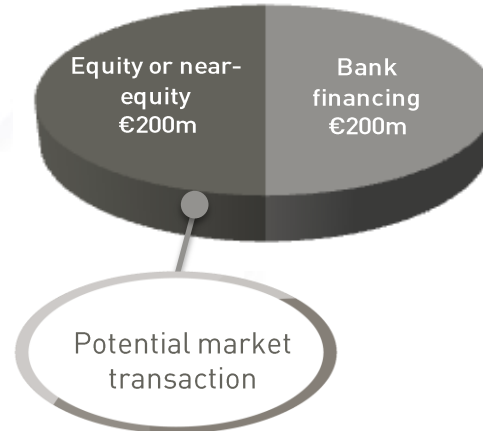
OL'S TOTAL PRIVATE INVESTMENT



TOTAL IMPROVEMENTS TO PUBLIC INFRASTRUCTURE



PLANNED FINANCING

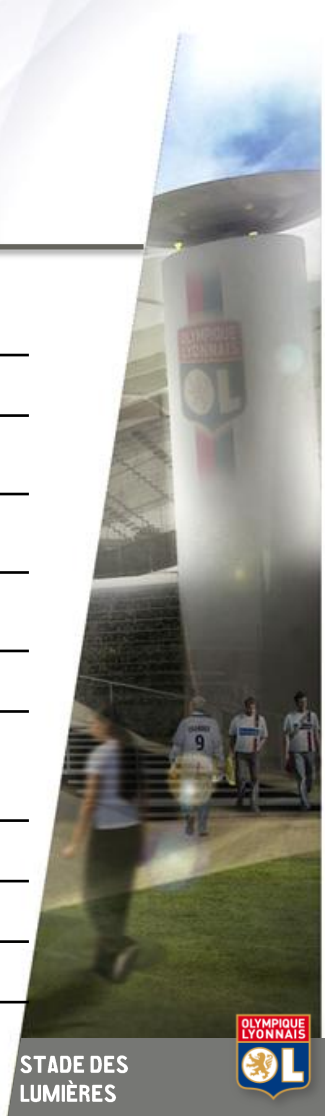


CALENDAR

03/2/2012	Construction permit obtained
22/10/2012	Start of earthworks
27/11/2012	VINCI confirms an agreement in principle to participate in the financing of the project through an €80m loan
30/11/2012	The Rhône General Council approves a loan guarantee of €40m for Foncière du Montout
13/12/2012	Administrative Court rejects appeal against construction permit
12/2/2013	Design/Build contract signed

OBJECTIVES

- ⇒ Close financing rapidly
- ⇒ End of construction and delivery of new stadium for 2015/16 season
- ⇒ Euro 2016



CORPORATE



OLYMPIQUE
LYONNAIS

OL GROUPE

SFAF meeting, 20 February 2013

STOCK MARKET NEWS

BREAKDOWN OF EQUITY AS OF 31/12/2012

	NUMBER OF SHARES	% SHARE CAPITAL	% VOTING RIGHTS
ICMI ⁽¹⁾	4,524,008	34.17%	43.38%
PATHÉ	3,954,683	29.87%	28.32%
BOARD MEMBERS ⁽²⁾	277,078	2.09%	2.80%
FCP ULYSSE ⁽³⁾	174,576	1.32%	0.84%
GL EVENTS	313,652	2.37%	3.03%
ND INVESTISSEMENT	149,341	1.12%	1.44%
TREASURY SHARES	350,777	2.65%	NA
FREE FLOAT	3,497,172	26.41%	20.19%
TOTAL	13,241,287	100.00%	100.00%

(1) As of 31 December 2012, Jean-Michel Aulas held 99.95% of ICMI, representing 99.96% of the voting rights.

(2) Board members other than ICMI and GL Events, mentioned above

(3) Based on the 17 September 2012 study of identifiable shareholders

OL LISTED ON EURONEXT PARIS –
SEGMENT C – SINCE 09/2/07
INDICES: CAC SMALL, CAC MID &
SMALL, CAC ALL-TRADABLE,
CAC ALL-SHARE, CAC CONSUMER
SERVICES, CAC TRAVEL & LEISURE
ISIN CODE: FR0010428771

OLG
LISTED
NYSE
EURONEXT

OLY
LYO



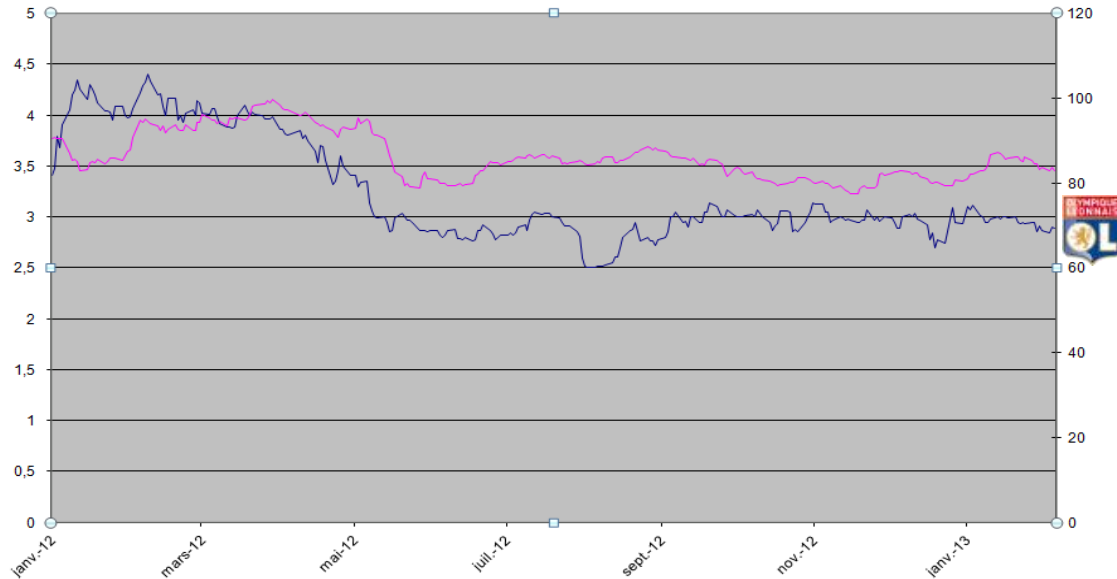
OLYMPIQUE
LYONNAIS



CORPORATE

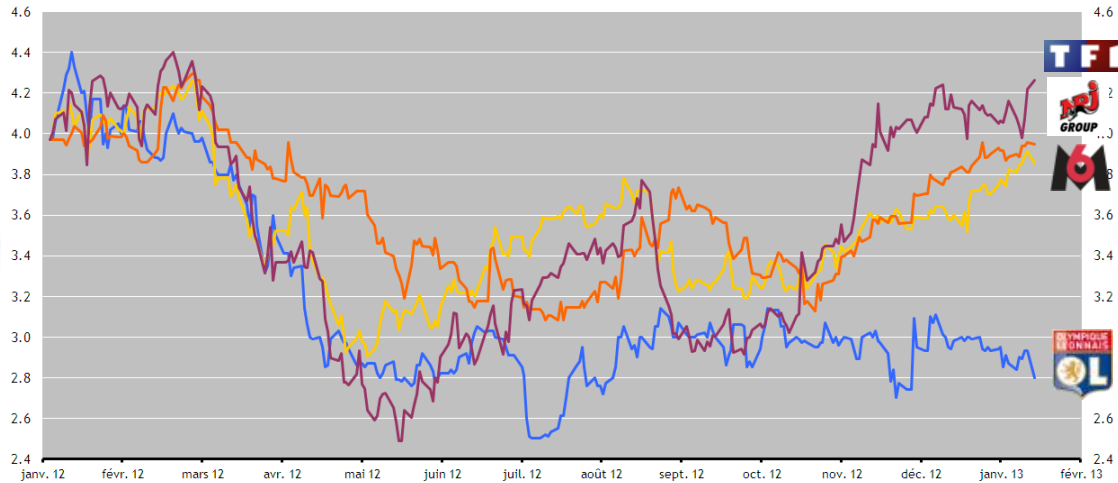
STOCK MARKET NEWS

SHARE PRICE (FROM 01/1/12 TO 31/1/13)
DOW JONES STOXX®FOOTBALL INDEX



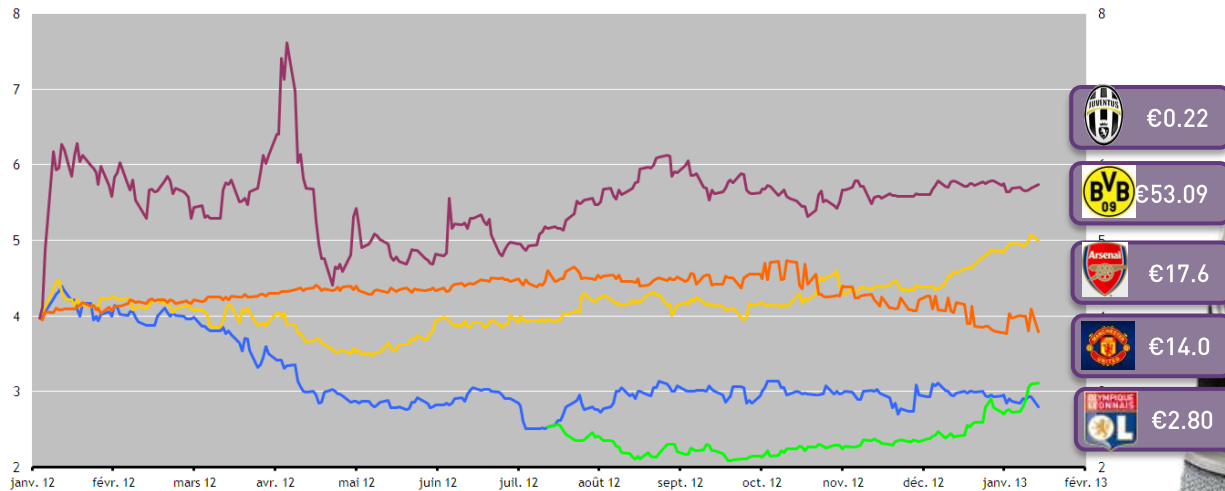
STOCK MARKET NEWS

SHARE PRICE (FROM 01/1/12 TO 31/1/13)
MEDIA SECTOR



STOCK MARKET NEWS

SHARE PRICE (FROM 01/1/12 TO 31/1/13)
EUROPEAN CLUBS



SUMMARY



OL GROUPE

SUMMARY OF STRATEGIC OBJECTIVES

- ⇒ **Men's team:** Champions League

- ⇒ **Women's team:** the highest sporting targets along with modern and innovative marketing ⇒ self-financed through the brand

- ⇒ **Training academy:** a powerful engine revved up by specific talented individuals (e.g. Ulrik Jensen, 16-year-old Norwegian international)

- ⇒ **New stadium:** foundation stone to be laid before the end of the financial year

- ⇒ **Financial year 2012/13:** significant improvement in earnings

- ⇒ **Financial year 2013/14:** return to profitability



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