



Full-year 2006/07 results

Tuesday 25 September 2007

OL Groupe grew rapidly in 2006/07 and results followed suit

Turnover	€214.1 million	(up 28.9%)
Net profit	€18.5 million	(up 15.1%)

(13% of turnover excl. revenue from player transfers)

1. Turnover and net profit for the 2006/07 financial year

1.1 Consolidated profit & loss statement (€ m)

The financial information presented in this report has been prepared in accordance with IFRS.

	30/06/2007	30/06/2006	% change
Turnover	214.1	166.1	28.9%
EBITDA	56.0	51.8	8.1%
Profit from ordinary activities	28.0	25.8	8.5%
Net financial income / (expense)	0.8	- 1.4	n.m.
Pre-tax profit	28.8	24.4	18.0%
Net profit (Group share)	18.5	15.9	16.3%



1.2 Sharp rise in profit

EBITDA totalled a record €56 million, a rise of 8% from the previous financial year. The very robust increase in turnover more than offset the higher payroll, which nevertheless remained well below the average of major European clubs.

Profit from ordinary activities also reached an all-time high of €28.0 million, up 9% from the 2005/06 financial year, and represented a margin of 13%.

Net profit totalled €18.5 million, up 16% compared with the previous year, after a tax charge of €10.3 million. It was well ahead of the company's target and 35% in excess of the average of 2004/05 and 2005/06 net profit.

All subsidiaries were profitable in H1 2006/07, with the exception of OL Brasserie, which was just starting to trade.

1.3 Sound financial structure strengthened by a successful flotation

OL Groupe's flotation on the stock exchange in February 2007 was highly successful. The offer was oversubscribed 6.5 times, and the Group raised €90.6 million. As of 30 June 2007, net cash stood at €128 million and shareholders' equity at €151 million.

1.4. Strong growth in turnover

CONSOLIDATED PROFIT AND LOSS STATEMENT - OL GROUPE (in € m)

	30/06/2007	%	30/06/2006	%	Change	% chg.
Gate receipts	21.5	10.0%	21.0	12.7%	0.5	2.4%
Sponsoring and advertising	18.1	8.5%	13.9	8.4%	4.2	29.8%
Broadcasting rights *	69.9	32.7%	68.9	41.5%	1.0	1.4%
Other revenue **	31.0	14.5%	23.8	14.3%	7.3	30.6%
Turnover excl. revenue from transfer of player contracts	140.6	65.7%	127.7	76.9%	12.9	10.1%
Revenue from transfer of player contracts	73.5	34.3%	38.4	23.1%	35.1	91.3%
Total turnover	214.1	100.0%	166.1	100.0%	48.0	28.9%

* Broadcasting rights: LFP, FFF, UEFA

** includes OL Images

In 2006/07, turnover totalled €214.1 million, up 28.9% from the previous financial year.

Gate receipts advanced 2.4% to €21.5 million. The club played a total of 27 matches at home during the 2006/07 season, vs. 26 in 2005/06. The club's participation in the French League Cup final offset its absence from the Champions League quarter-final. OL Groupe reaped the benefits of price optimisation and yield management at the Gerland stadium. A record 1,012,000 spectators came to Gerland during the 2006/07 season.

Revenues from sponsoring and advertising totalled €18.1 million, up 29.8% compared with the previous year. The new major sponsoring contracts with Accor and Umbro contributed significantly to this increase, as did the development of hospitality seats at the Gerland stadium.

Revenue from broadcasting rights was up very slightly to €69.9 million in 2006/07. Domestic rights advanced by 9.6%, owing, among other things, to the new "Offensive Challenge". International rights declined by 12.4% compared with the previous year for the following reasons. Three French clubs participated in the Champions League in 2006/07, vs. two in 2005/06, OL did not participate in the Champions League quarter-final in 2006/07, and the French share of European rights declined.

Other revenues (derivative products, OL Images and other developments) totalled €31 million, up sharply (30.6%). Merchandising revenues surged 40.5% on the back of 200,000 jerseys sold (vs. 110,000 in 2005/06). OL Images also achieved very strong growth (68.2%) to €4.3 million.

Revenue from the transfer of player contracts totalled €73.5 million, a rise of 91.3% from the previous year. The 2006/07 financial year confirmed that the "player transfer" activity is a recurrent one.

2. Investment in infrastructure

OL Groupe and the Greater Lyon community have confirmed that the OL Land project, including the new stadium, will be located in Decines on the "Montout" site. Consultants have been retained in urban planning, architecture, communication, finance and project management. OL Land is now at the stage of local concertation.

Construction on the new youth training centre began in early 2007. This new building is to be constructed according to high environmental standards (French "HQE" label) and should be opened in June 2008. As such, the Group is confirming its role as a developer of elite players.



OL GROUPE

3. Club results

Concerning club results, Olympique Lyonnais won its sixth consecutive Ligue 1 title, the longest streak ever in Europe.

Olympique Lyonnais finished first in its Champions League pool, thereby advancing to the round of 16.

The club advanced to the round of 16 in the Coupe de France and to the final in the French League Cup.

The women's team won its first Division 1 title and participated in the Coupe de France final.

The youth training centre team participated in the French tournament final.

4. Events since the end of the 2006/07 financial year

On the pitch, Olympique Lyonnais won the Peace Cup in July 2007, as well as the Trophée des Champions for the sixth consecutive year, defeating Sochaux.

At the start of the 2007/08 financial year, the team acquired the contracts of the following players, all internationals, for a total of €36.6 million (IFRS valuation): Keita, Grosso, Bodmer and Cleber Anderson.

Sales of player contracts at the start of 2007/08 totalled €31.5 million (IFRS valuation) and involved the following players: Malouda, Berthod, Riou, Bettiol, A. Diarra and Wiltord.

5. OL Groupe – Lagardère Sports agreement related to new stadium

The Board of Directors of OL Group has today authorised an agreement between Lagardère Sports and its subsidiary Sportfive.

This new contract between OL Groupe and Sportfive will have a term of 10 years, starting when the new stadium is completed.

Sportfive will pay Olympique Lyonnais a signing fee of €28 million (excl. VAT) in four payments extending until December 2010.

OL Groupe is conscious of Lagardère Sports' contribution to its international development and to the optimisation of its planned new stadium.



6. Outlook:

OL Groupe has shown that the “player transfer” activity is a recurrent one and that its business model is viable for the long term. The professional team includes 27 players, of which 25 are internationals and nine were trained by Olympique Lyonnais.

Opportunities for the development of OL Images are very promising, as video footage will be available on all platforms and in all regions.

Once the stadium project in Décines is launched, the sale of marketing rights, including the naming of the stadium and sundry receipts, will gather pace.

The Board of Directors will propose to shareholders at their annual meeting, scheduled for 20 November 2007, a dividend of €0.14 per share, or 10% of net profit. The dividend paid in 2005/06 was €1 per share or 6% of net profit.

For more information:

OL Groupe
Olivier Blanc
Tel: +33 4 26 29 67 30
Fax: +33 4 26 29 67 13
E-mail: oblanc@olympiquelyonnais.com

Stock market: Eurolist Paris Compartment B
ISIN code: FR0010428771
Reuters: OLG.PA
Bloomberg: OLG FP
ICB: 5553 Audiovisuel et Divertissements