

OLYMPIQUE
LYONNAIS



OL GROUPE

CONSOLIDATED FINANCIAL STATEMENTS

2006/07 financial year



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2006/07 financial year



Profit and loss statement

In thousands of euros	FY 2006/07	% of turnover	FY 2005/06	% of turnover
TOTAL TURNOVER	214,077	100%	166,110	100%
Turnover (excl. player transfers)	140,553	66%	127,667	77%
Purchases used during the period	-17,684	8%	-16,214	10%
External costs	-14,135	7%	-12,391	7%
Taxes other than income taxes	-4,059	2%	-3,425	2%
Personnel costs	-93,469	44%	-75,216	45%
EBITDA (excl. player transfers)	11,206	5%	20,420	12%
Net depreciation, amortisation and provisions	-936	0%	-1,652	1%
Other ordinary income and expense	-2,882	1%	-407	0%
PROFIT FROM ORDINARY ACTIVITIES (excl. player transfers)	7,388	3%	18,361	11%
Revenue from transfer of player contracts	73,524	34%	38,443	23%
Residual value of player contracts	-28,762	13%	-7,060	4%
Gross profit (EBITDA) on transfer of player contracts	44,762	21%	31,383	19%
Net amortisation and provisions	-24,114	11%	-23,964	14%
PROFIT FROM ORDINARY ACTIVITIES (PLAYER TRANSFERS)	20,648	10%	7,419	4%
TOTAL EBITDA	55,968	26%	51,803	31%
TOTAL PROFIT FROM ORDINARY ACTIVITIES	28,036	13%	25,780	16%
Other non-recurring operating income and expense	0		0	
OPERATING PROFIT	28,036	13%	25,780	16%
Net financial income / expense	764	0%	- 1,365	-1%
PRE-TAX PROFIT	28,800	13%	24,415	15%
Corporate income tax	-10,278	5%	-8,286	5%
Share in net profit of associates	76	0%	14	0%
NET PROFIT	18,598	9%	16,143	10%
Net profit attributable to equity holders of the parent	18,470		15,879	
Net profit attributable to minority interests	128	0%	264	0%



Assets

In thousands of euros	30 JUNE 2007	30 JUNE 2006
Intangible assets		
Goodwill	2,526	1,633
Player contracts	53,198	77,514
Other intangible assets	724	550
Property, plant and equipment	11,328	8,347
Other financial assets		
Investments and related receivables		37
Other non-current financial assets	268	131
Receivables from sale of player contracts (portion > 1 year)	13,801	2,074
Investments in associates	513	437
Deferred taxes	22	123
Non-current assets	82,380	90,846
Inventories	558	759
Trade accounts receivable	19,585	11,365
Receivables from sale of player contracts (portion < 1 year)	22,529	3,699
Player contracts held for sale		3,950
Other current assets, pre-payments and accrued income	13,129	13,434
Cash and cash equivalents		
Marketable securities	143,080	52,386
Cash	7,217	1,760
Current assets	206,098	87,353
TOTAL ASSETS	288,478	178,199



Equity and liabilities

In thousands of euros	30 JUNE 2007	30 JUNE 2006
Share capital	20,127	14,555
Share premiums	102,865	18,276
Reserves	6,753	(7,855)
Net profit for the period	18,470	15,879
Equity attributable to equity holders of the parent	148,215	40,455
Minority interests	2,980	3,200
TOTAL equity	151,195	43,655
Borrowings and financial liabilities (portion > 1 year)	16,629	13,637
Liabilities on acquisition of player contracts (portion > 1 year)	8,076	13,482
Deferred taxes	953	9,005
Provision for pension obligations	433	320
Non-current assets	26,091	36,444
Provisions for other liabilities (portion < 1 year)	196	974
Financial liabilities (portion < 1 year)		
Bank overdrafts	258	3,750
Other borrowings and financial liabilities	5,632	10,639
Trade accounts payable	16,266	14,649
Tax and social security liabilities	55,612	34,865
Liabilities on acquisition of player contracts (portion < 1 year)	21,159	24,738
Other current assets, accruals and deferred income	12,069	8,485
Current liabilities	111,192	98,100
TOTAL EQUITY AND LIABILITIES	288,478	178,199



Cash flow statement

In thousands of euros	30 JUNE 2007	30 JUNE 2006
Net profit	18,598	16,143
Share in net profit of associates	-76	-14
Depreciation, amortisation and provisions	25,091	25,210
Other non-cash income and expense	-18	-50
Capital gains on sale of player contracts	-44,762	-31,383
Capital gains on sale of other long-term assets	217	-13
Corporate income tax	10,278	8,286
Pre-tax cash flow	9,328	18,180
Taxes paid	-3,750	-991
Change in trade and other receivables	-525	-2,187
Change in trade and other payables	4,163	9,327
Change in working capital requirement	3,638	7,140
Net cash from operating activities	9,216	24,329
Acquisition of player contracts net of change in liabilities	-33,844	-54,023
Acquisition of other intangible assets	-590	-45
Acquisition of property, plant and equipment	-4,530	-2,290
Acquisition of non-current financial assets	-174	-95
Sale of player contracts net of change in receivables	42,967	42,003
Disposal or reduction in other non-current assets	51	13
Acquisition of subsidiaries net of acquired cash	-500	
Net cash from investing activities	3,380	-14,437
Capital increase	90,561	
Dividends paid to equity holders of the parent	-931	-373
Dividends paid to minority interests	-258	-62
New borrowings	2,476	11,856
Repayment of borrowings	-4,491	-4 221
Shares held in treasury	-310	
Net cash from financing activities	87,047	7,200
Opening cash balance	50,396	33,305
Change in cash	99,643	17,091
Closing cash balance	150,039	50,396
In thousands of euros	30 JUNE 2007	30 JUNE 2006
Marketable securities	143,080	52,386
Cash	7,217	1,760
Bank overdrafts	(258)	(3,750)
Closing cash balance	150,039	50,396