

INCOME STATEMENT

(in € 000)	H1 2019/20	% of Rev.	H1 2018/19	% of Rev.
Revenue	197,233	100%	168,407	100%
Purchases used during the period	-24,303	-12%	-21,380	-13%
External costs	-21,566	-11%	-17,803	-11%
Taxes other than income taxes	-3,438	-2%	-3,401	-2%
Personnel costs	-79,556	-40%	-64,750	-38%
Residual value of player registrations	-6,552	-3%	-7,153	-4%
EBITDA	61,818	31%	53,918	32%
Net depreciation, amortisation and provisions	-35,467	-18%	-25,738	-15%
Other ordinary income and expenses	343	0%	-1,897	-1%
Operating profit	26,694	14%	26,284	16%
Net financial expense	-8,146	-4%	-7,101	-4%
Pre-tax profit	18,548	9%	19,183	11%
Income tax expense	-3,372	-2%	-4,133	-2%
Share in net profit/loss of associates	-211	0%	-82	
Net profit	14,966	8%	14,969	9%
Net profit attributable to equity holders of the parent	14,869		14,841	
Net profit/loss attributable to non-controlling interests	96		128	
Net profit per share (in €)	0.26		0.25	
Diluted net profit per share (in €)	0.11		0.11	

STATEMENT OF COMPREHENSIVE INCOME (in € 000)				
Actuarial differences on pension obligations	0		0	
Items not recyclable into net profit/loss	0		0	
Fair value of hedging instruments (stadium)	547		398	
Corresponding deferred taxes	-188		-137	
Items recyclable into net profit/loss	359		261	
Comprehensive profit	15,325		15,230	
Comprehensive profit attributable to equity holders of the parent	15,228		15,102	
Comprehensive profit/loss attributable to non-controlling interests	96		128	

As stated in the “Presentation of the financial statements” note, the Group adopted IFRS 16 as of 31 December 2019 and opted to use the simplified retrospective method under which the comparative figures are not restated.

CONSOLIDATED STATEMENT OF NET FINANCIAL POSITION

Balance sheet – Assets

Net amounts (in € 000)	31 Dec. 2019	30 June 2019
Intangible assets		
Goodwill	1,866	1,866
Player registrations	156,415	89,478
Other intangible assets	1,591	1,554
Property, plant & equipment	373,992	385,501
Right-of-use assets (1)	10,060	
Other financial assets	4,605	4,159
Receivables on sale of player registrations (portion > 1 year)	41,000	36,462
Investments in associates	4,299	3,620
Deferred taxes	1,791	3,701
Non-current assets	595,619	526,341
Inventories	4,237	2,469
Trade receivables and assets related to customer contracts	28,492	14,875
Receivables on sale of player registrations (portion < 1 year)	37,727	57,044
Other current assets, prepayments and accrued income	31,177	16,992
Cash and cash equivalents	19,902	11,962
Current assets	121,535	103,342
TOTAL ASSETS	717,154	629,683

(1) As stated in the “Presentation of the financial statements” note, the Group adopted IFRS 16 as of 31 December 2019 and opted to use the simplified retrospective method under which the comparative figures are not restated.

Balance sheet – Equity and liabilities

Net amounts (in € 000)	31 Dec. 2019	30 June 2019
Share capital	88,461	88,429
Share premiums	123,390	123,396
Reserves	-86,504	-92,889
Other equity	138,021	138,047
Net profit attributable to equity holders of the parent	14,869	6,186
Equity attributable to equity holders of the parent	278,237	263,169
Non-controlling interests	3,609	3,262
Total equity	281,846	266,431
Stadium bonds	50,101	50,014
Stadium bank loan	97,815	100,414
Borrowings and financial liabilities (portion > 1 year)	56,667	58,265
Player registration payables (portion > 1 year)	41,893	11,915
Non-current financial liabilities related to lease obligations (1)	5,790	
Other non-current liabilities	19,645	21,394
Provision for pension obligations	2,408	2,420
Non-current liabilities	274,319	244,422
Provisions (portion < 1 year)	114	90
Financial liabilities (portion < 1 year)		
Bank overdrafts	275	354
Stadium bonds	1,374	71
Stadium bank loan	7,911	7,736
Current financial liabilities related to lease obligations (1)	4,659	
Other borrowings and financial liabilities	1,761	5,425
Trade payables & related accounts	24,835	22,959
Tax and social security liabilities	37,507	41,393
Player registration payables (portion < 1 year)	53,016	28,988
Other current liabilities and deferred income	29,538	11,814
Current liabilities	160,989	118,829
TOTAL EQUITY AND LIABILITIES	717,154	629,683

(1) As stated in the "Presentation of the financial statements" note, the Group adopted IFRS 16 as of 31 December 2019 and opted to use the simplified retrospective method under which the comparative figures are not restated.

CASH FLOW STATEMENT

(in € 000)	H1 2019/20	H1 2018/19
Net profit/loss	14,966	14,969
Share in net profit/loss of associates	211	82
Depreciation, amortisation & provisions (1)	35,467	25,141
Other non-cash income and expenses (2)	296	-218
Capital gains on sale of player registrations	-62,499	-30,917
Capital gains on sale of other non-current assets	-1,467	0
Income tax expense (3)	3,372	4,133
Pre-tax cash flow	-9,655	13,189
Income tax paid	-731	-392
Net cost of financial debt	7,240	7,014
Change in trade and other receivables	-15,293	-8,001
Change in trade and other payables	1,076	7,025
Change in working capital requirement	-14,217	-976
Net cash from operating activities	-17,363	18,835
Acquisition of player registrations net of change in liabilities	-44,975	-40,153
Acquisition of other intangible assets	-226	-58
Acquisition of property, plant & equipment	-4,727	-5,055
Acquisition of non-current financial assets	-931	-1,724
Investments in associates	-889	
Sale of player registrations net of change in receivables	83,831	47,391
Disposal or reduction in other non-current assets	3,331	1,522
Net cash from investing activities	35,414	1,923
New bank and bond borrowings (5)	3,000	
Interest paid	-4,567	-3,506
Interest paid on financial liabilities related to lease obligations (6)	-269	
Repayment of borrowings (5)	-5,134	-9,634
Repayments of financial liabilities related to lease obligations (7)	-2,300	
Acquisitions of treasury shares	-762	
Net cash from financing activities	-10,032	-13,140
Opening cash balance	11,608	8,760
Change in cash	8,019	7,618
Closing cash balance	19,627	16,378

(1) See Note 7.3 / (2) Other non-cash income and expenses primarily included the effect of discounting on non-current assets, and accrued interest on financial liabilities / (3) See Note 9 / (4) See Note 6.2 / (5) See Note 8.3

(6) First-time adoption of IFRS 16 using the simplified retrospective method with no adjustment of comparatives: impact of €105 thousand. The difference reflects interest on leases that previously fell under the scope of IAS 17.

(7) First-time adoption of IFRS 16 using the simplified retrospective method with no adjustment of comparatives: impact of €505 thousand. The difference reflects repayments under leases that previously fell under the scope of IAS 17.

As stated in the "Presentation of the financial statements" note, the Group adopted IFRS 16 as of 31 December 2019 and opted to use the simplified retrospective method under which the comparative figures are not restated.