

# INCOME STATEMENT

(in € 000)	Note	31/12/2022	% of Rev.	31/12/2021	% of Rev.
<b>Revenue excluding player trading</b>	4.1	<b>91,032</b>	<b>100%</b>	<b>74,957</b>	<b>100%</b>
Gains on sale of player registrations	4.2	31,196	34%	20,313	27%
Purchases used during the period		-26,905	-30%	-22,466	-30%
External costs		-29,704	-33%	-20,358	-27%
Taxes other than income taxes		-3,140	-3%	-2,828	-4%
Personnel costs	5.2	-86,209	-95%	-34,869	-47%
<b>EBITDA</b>		<b>-23,730</b>	<b>-26%</b>	<b>14,749</b>	<b>20%</b>
Net depreciation, amortisation & provisions	7.3	-26,248	-29%	-33,805	-45%
Other ordinary income and expenses		-1,813	-2%	-1,141	-2%
<b>Operating profit/loss</b>		<b>-51,791</b>	<b>-57%</b>	<b>-20,197</b>	<b>-27%</b>
<b>Net financial expense</b>	8.6	<b>-9,538</b>	<b>-10%</b>	<b>-7,773</b>	<b>-10%</b>
<b>Pre-tax profit/loss</b>		<b>-61,330</b>	<b>-67%</b>	<b>-27,971</b>	<b>-37%</b>
Income tax expense	9.1	1,020	1%	517	1%
Share in net profit/loss of associates		-362	0%	17	0%
<b>Net profit/loss</b>		<b>-60,672</b>	<b>-67%</b>	<b>-27,436</b>	<b>-37%</b>
<b>Net profit/loss attributable to equity holders of the parent</b>		<b>-60,190</b>		<b>-27,137</b>	
Net profit/loss attributable to non-controlling interests		-482		-299	
Net profit/loss per share (in €)		-0.94		-0.46	
Diluted net profit/loss per share (in €)		-0.40		-0.19	

## STATEMENT OF COMPREHENSIVE INCOME (in € 000)

Actuarial gains/losses on pension obligations	5.4	0		204	
Gain/loss related to non-current assets held for sale		0		30	
Gain/loss related to current assets held for sale		0			
<b>Items that cannot be reclassified into net profit/loss</b>		<b>0</b>		<b>234</b>	
Fair value of hedging instruments		1,813		0	
Corresponding deferred taxes		0		0	
<b>Items to be reclassified into net profit/loss</b>		<b>1,813</b>		<b>0</b>	
<b>Comprehensive income</b>		<b>-58,859</b>		<b>-27,202</b>	
<b>Comprehensive income/loss attributable to equity holders of the parent</b>		<b>-58,377</b>		<b>26,906</b>	
<b>Comprehensive income/loss attributable to non-controlling interests</b>		<b>-482</b>		<b>-296</b>	

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## Balance Sheet – Assets

Net amounts (in € 000)	Note	31/12/2022	30/06/2022
<b>Intangible assets</b>			
<i>Goodwill</i>	6.1	1,919	1,919
Player registrations	6.1	56,417	73,287
Other intangible assets	6.1	1,592	2,130
<b>Property, plant &amp; equipment</b>	6.2	<b>328,691</b>	<b>334,489</b>
<b>Right-of-use assets</b>	6.2	<b>88,812</b>	<b>49,511</b>
<b>Other financial assets</b>	8.1	<b>51,752</b>	<b>50,134</b>
<b>Receivables on sale of player registrations (portion &gt; 1 year)</b>	4.3, 8.4, 8.5	<b>44,440</b>	<b>16,979</b>
<b>Investments in associates</b>	4.7	<b>3,833</b>	<b>3,943</b>
<b>Income tax receivable</b>	4.8	<b>1,197</b>	<b>1,197</b>
<b>Deferred taxes</b>	9.2	<b>5,697</b>	<b>4,786</b>
<b>Non-current assets</b>		<b>584,350</b>	<b>538,374</b>
<b>Inventories</b>	4.4	<b>3,956</b>	<b>2,390</b>
<b>Trade receivables and assets related to customer contracts</b>	4.3	<b>27,959</b>	<b>32,282</b>
<b>Receivables on sale of player registrations (portion &lt; 1 year)</b>	4.3, 8.4, 8.5	<b>28,394</b>	<b>23,183</b>
<b>Current assets held for sale</b>	1	<b>0</b>	<b>2,057</b>
<b>Other current assets, prepayments and accrued income</b>	4.5, 8.4	<b>23,563</b>	<b>25,805</b>
<b>Cash and cash equivalents</b>	8.2, 8.4	<b>18,204</b>	<b>27,534</b>
<b>Current assets</b>		<b>102,076</b>	<b>113,253</b>
<b>TOTAL ASSETS</b>		<b>686,427</b>	<b>651,627</b>

# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## Balance sheet – Equity and liabilities

Net amounts (in € 000)	Note	31/12/2022	30/06/2022
Share capital	10.1	133,122	89,535
Share premiums	10.1	163,277	123,504
Reserves and retained earnings	10.1	-282,680	-231,323
Other equity	10.1	148,110	148,120
Net profit/loss attributable to equity holders of the parent		-60,190	-54,090
<b>Equity attributable to equity holders of the parent</b>		<b>101,639</b>	<b>75,746</b>
<b>Non-controlling interests</b>		<b>1,822</b>	<b>2,314</b>
<b>Total equity</b>		<b>103,461</b>	<b>78,060</b>
<b>Infrastructure bond borrowings</b>	8.3, 8.4, 8.5	<b>68,776</b>	<b>68,646</b>
<b>Infrastructure bank borrowings</b>	8.3, 8.4, 8.5	<b>44,261</b>	<b>83,722</b>
<b>Borrowings and financial liabilities (portion &gt; 1 year)</b>	8.3, 8.4, 8.5	<b>167,386</b>	<b>150,912</b>
<b>Player registration payables (portion &gt; 1 year)</b>	8.3, 8.4, 8.5	<b>15,728</b>	<b>20,867</b>
<b>Non-current lease liabilities</b>	8.3	<b>85,849</b>	<b>47,294</b>
<b>Other non-current liabilities</b>	8.3, 8.4	<b>18,886</b>	<b>20,115</b>
<b>Provision for pension obligations</b>	5.4	<b>2,505</b>	<b>2,341</b>
<b>Non-current liabilities</b>		<b>403,391</b>	<b>393,898</b>
<b>Provisions (portion &lt; 1 year)</b>	7.1	<b>137</b>	<b>314</b>
<b>Financial liabilities (portion &lt; 1 year)</b>			
Bank overdrafts	8.3, 8.4, 8.5	163	243
Infrastructure bond borrowings	8.3, 8.4, 8.5	1,501	194
Infrastructure bank borrowings	8.3, 8.4, 8.5		7,974
Current lease liabilities	8.3	2,569	1,768
Other borrowings and financial liabilities	8.3, 8.4, 8.5	44,055	22,664
<b>Trade payables &amp; related accounts</b>	4.6, 8.4	<b>33,113</b>	<b>31,940</b>
<b>Tax and social security liabilities</b>	4.6, 8.4	<b>31,400</b>	<b>32,974</b>
<b>Player registration payables (portion &lt; 1 year)</b>	8.3, 8.4, 8.5	<b>22,556</b>	<b>34,964</b>
<b>Liabilities directly related to current assets held for sale</b>	1	<b>0</b>	<b>1,649</b>
<b>Other current liabilities and deferred income</b>	4.6, 8.4	<b>44,081</b>	<b>44,984</b>
<b>Current liabilities</b>		<b>179,575</b>	<b>179,668</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>686,427</b>	<b>651,627</b>

# CASH FLOW STATEMENT

(in € 000)	31/12/2022	31/12/2021
Net profit/loss	-60,672	-27,436
Share in net profit/loss of associates	362	-17
Depreciation, amortisation & provisions	26,248	33,805
Other non-cash income and expenses	-54	-329
Capital gains on sale of player registrations	-31,196	-20,313
Gains on sale of other non-current assets	36	-1,093
Income tax expense	-1,020	-517
<b>Pre-tax cash flow</b>	<b>-66,296</b>	<b>-15,900</b>
<b>Income tax paid</b>	<b>3</b>	<b>18</b>
<b>Net cost of debt</b>	<b>8,570</b>	<b>6,108</b>
Trade and other receivables	24,831	22,629
Trade and other payables	-18,176	-45,257
<b>Change in working capital requirement</b>	<b>6,655</b>	<b>-22,628</b>
<b>Net cash from operating activities</b>	<b>-51,068</b>	<b>-32,402</b>
Acquisition of player registrations net of change in liabilities	-29,660	-49,782
Acquisition of other intangible assets	-244	-461
Acquisition of property, plant & equipment	-3,431	-7,148
Acquisition of non-current financial assets	-443	-669
Sale of player registrations net of change in receivables	11,112	65,574
Disposal or reduction in other non-current assets	965	4,499
<b>Net cash from investing activities</b>	<b>-21,701</b>	<b>12,013</b>
Capital increase and share premium, net of expenses	83,349	
New bank borrowings	17,000	
Shareholder loan	21,000	
Interest paid	-5,226	-4,338
Interest paid on lease liabilities	-552	-157
Repayment of borrowings	-50,603	-4,984
Repayment of lease liabilities	-1,449	-1,318
Acquisition of treasury shares	0	-338
<b>Net cash from financing activities</b>	<b>63,520</b>	<b>-11,135</b>
Opening cash balance	27,291	69,248
Change in cash	-9,250	-31,524
<b>Closing cash balance</b>	<b>18,041</b>	<b>37,723</b>

(in € 000)	31/12/2022	31/12/2021
Cash	18,204	37,727
Bank overdrafts	-163	-4
<b>Closing cash balance</b>	<b>18,041</b>	<b>37,723</b>

# STATEMENT OF CHANGES IN EQUITY

(in € 000)	Equity attributable to								Total equity
	equity holders of the parent							non-controlling interests	
	Share capital	Share premiums	Treasury shares	Reserves and retained earnings	Other equity	Profit/loss recognised directly in equity	Total attributable to equity holders of the parent		
<b>Equity at 30/06/2021</b>	<b>88,891</b>	<b>123,567</b>	<b>-4,711</b>	<b>-223,011</b>	<b>138,011</b>	<b>-4,163</b>	<b>118,585</b>	<b>3,236</b>	<b>121,822</b>
Net profit/loss				-54,090			-54,090	-926	-55,016
Fair value of hedging instruments						-86	-86		-86
Actuarial gain/loss						252	252	56	308
Gain/loss related to current assets held for sale						11	11	1	12
<b>Comprehensive income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-54,090</b>	<b>0</b>	<b>177</b>	<b>-53,913</b>	<b>-869</b>	<b>-54,782</b>
Dividends									0
Capital increase	644	-63					580	0	580
TSDIs					10,500		10,500		10,500
Change in OSRANes				59	-390		-331		-331
Share-based payments						418	418		418
Shares held in treasury			-244			34	-210		-210
Currency translation adjustment						-447	-447	-53	-500
Changes in the scope of consolidation						588	588		588
Other						-25	-25		-25
<b>Equity at 30/06/2022</b>	<b>89,535</b>	<b>123,504</b>	<b>-4,955</b>	<b>-277,043</b>	<b>148,120</b>	<b>-3,417</b>	<b>75,746</b>	<b>2,314</b>	<b>78,060</b>
Net profit/loss				-60,190			-60,190	-482	-60,672
Fair value of hedging instruments						1,813	1,813		1,813
Actuarial gain/loss							0		0
Gain/loss related to current assets held for sale							0		0
<b>Comprehensive income</b>				<b>-60,190</b>		<b>1,813</b>	<b>-58,377</b>	<b>-482</b>	<b>-58,859</b>
Dividends									0
Capital increase	43,587	39,773					83,360	0	83,360
TSDIs							0		0
Change in OSRANes					-10		-10		-10
Share-based payments						570	570		570
Shares held in treasury							0		0
Currency translation adjustment						258	258	30	288
Other						92	92	-41	51
<b>Equity at 31/12/2022</b>	<b>133,122</b>	<b>163,277</b>	<b>-4,955</b>	<b>-337,233</b>	<b>148,110</b>	<b>-684</b>	<b>101,639</b>	<b>1,822</b>	<b>103,461</b>