



**FC BARCELONA**

# **LIQUIDATION OF FINANCIAL YEAR** 2019/20

5 OCTOBER 2020



# IMPACT OF COVID-19 ECONOMY SEPTEMBER 2020

GLOBAL

## 31.7M

CASES CONFIRMED

(Source: WHO/ mscbs.gob.es, 28.9.20)

## -3%

GDP 2ND QUARTER

(Source: IMF)

## -65%

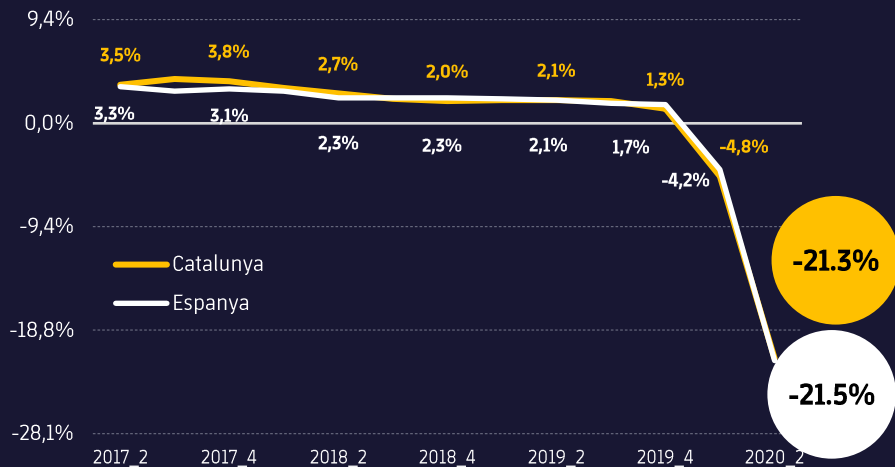
REDUCTION IN TOURISM

(Source: WTO, June)

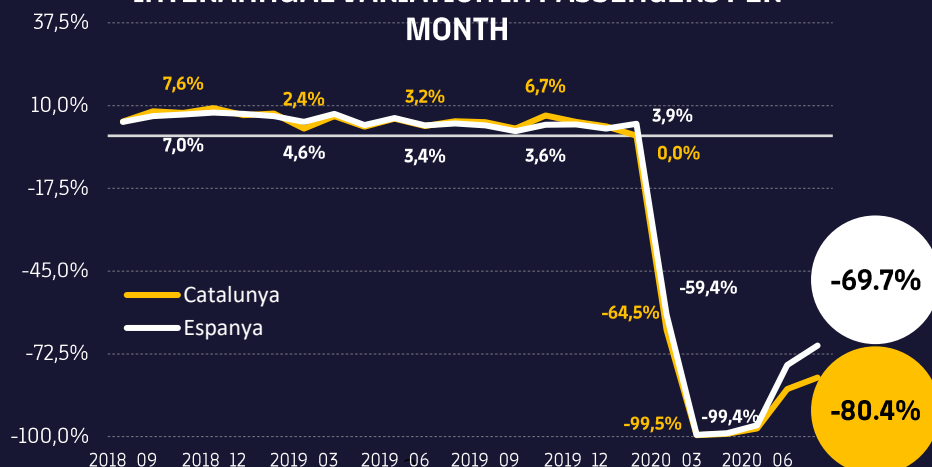
## SPAIN AND CATALONIA

(Source: IDESCAT & INE)

### VARIATION IN GDP PER QUARTER



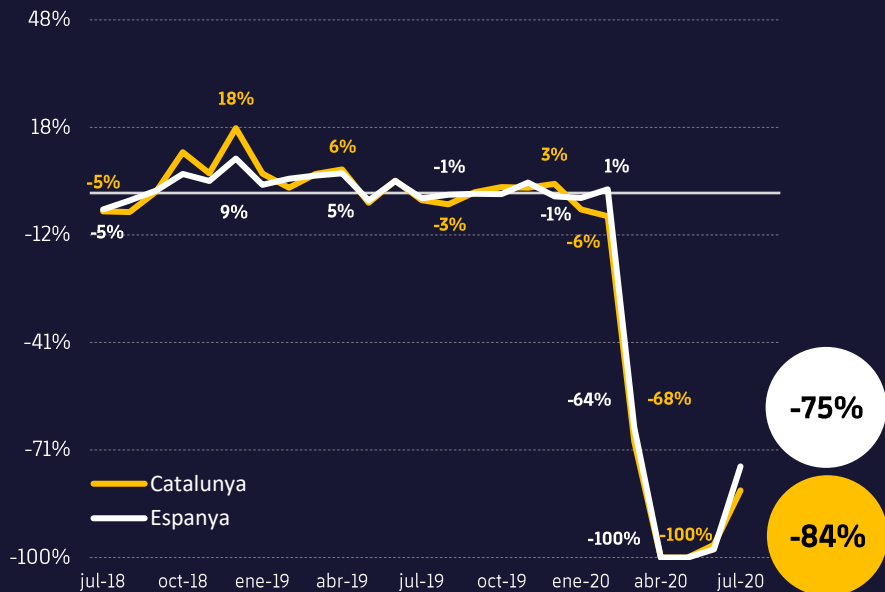
### INTERANNUAL VARIATION IN PASSENGERS PER MONTH



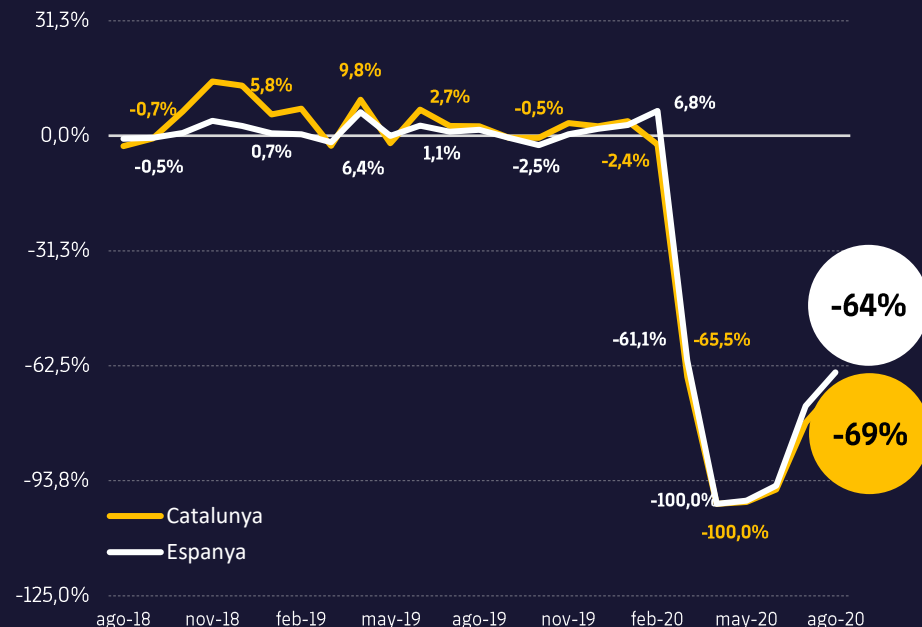


# IMPACT OF COVID-19 ECONOMY SEPTEMBER 2020

## INTERANNUAL VARIATION IN PASSENGERS PER MONTH



## INTERANNUAL VARIATION IN OVERNIGHT STAYS IN HOTELS PER MONTH



# IMPACT OF COVID-19 FOOTBALL SEPTEMBER 2020



## ECONOMY OF MAIN EUROPEAN LEAGUES

(Source: ECA – Sample of 10 Leagues excluding transfers)



### REVENUE

-€1.6B

SEASON 19/20

-€2.4B

SEASON 20/21

**-€4B**

TOTAL

### TICKETING

-14%

SEASON 19/20

-38.5%

SEASON 20/21

**-26.3%**

TOTAL

### TOTAL SALARY RATIO 20/21

70.1%

WITH COVID-19

62,9%

WITHOUT COVID-19

**+7.2%**

DIFFERENCE

### LOSSES BY OTHER CLUBS



-€71.4 M

Source: Juventus website



-€43.9 M

Source: Borussia Website



-€110 M

Source: ESPN  
(Estimated value)

# IMPACT OF COVID-19 FOOTBALL SEPTEMBER 2020



## TRANSFERS

(Source: FIFA)

**-20% -30%**

## SUPPORTERS IN STADIUMS

(Main leagues)



CLOSED  
DOORS



CLOSED  
DOORS



20% →  
MAX. 10,000



MAX.  
5,000



20 – 30%



30%



# PROFIT AND LOSS ACCOUNT 2019/20

MILLIONS OF EUROS

	REAL 18/19	PPT 19/20	REAL 19/20
OPERATING INCOME	990	1,047	855
OPERATING EXPENSES	-973	-1,007	-955
<b>OPERATING RESULT</b>	<b>17</b>	<b>40</b>	<b>-100</b>
FINANCIAL INCOME AND EXPENSES	-13	-25	-28
COMPANY TAX	1	-4	31
<b>NET RESULT</b>	<b>5</b>	<b>11</b>	<b>-97</b>
<b>EBITDA</b>	<b>179</b>	<b>199</b>	<b>104</b>

# PROFIT AND LOSS ACCOUNT 2019/20



MILLIONS OF EUROS

	Real 2019/20	Impact of Covid-19(*)	Scenario without Covid-19
<b>REVENUES</b>			
STADIUM	162	67	230
MEDIA	249	35	284
COMMERCIAL	297	72	369
TRANSFERS AND OTHERS	148	29	176
<b>TOTAL REVENUE</b>	<b>855</b>	<b>203</b>	<b>1,059</b>
<b>EXPENSES</b>			
SPORTS SALARIES	636	42	679
NON SPORTS SALARIES	51	2	52
MANAGEMENT COSTS	182	30	212
OTHERS	86	-	86
<b>TOTAL EXPENSES</b>	<b>955</b>	<b>74</b>	<b>1,029</b>
<b>OPERATING RESULT</b>	<b>-100</b>	<b>130</b>	<b>30</b>
FINANCIAL RESULT	-28	1	-27
COMPANY TAX	31	-30	1
<b>NET RESULT</b>	<b>-97</b>	<b>101</b>	<b>2</b>

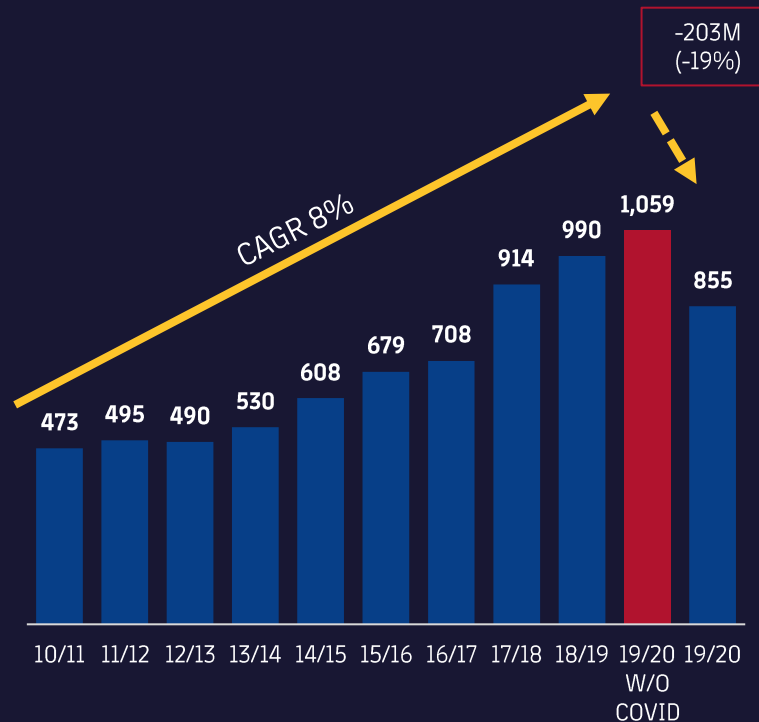
(\*) IMPACT OF COVID-19 calculated using the methodology sent to CSD in July 2020.



# IMPACT OF COVID - REVENUE

MILLIONS OF EUROS

IMPACTS OF COVID-19 ON REVENUE SEASON 2019/20		
STADIUM CLOSED FROM MARCH 2020	-47M	-26%
STORES CLOSED	-35M	-41%
MUSEUM/STADIUM TOUR	-18M	-38%
MEETINGS & EVENTS	-3M	-66%
TV RIGHTS	-35M	-12%
SPONSORSHIPS AND TOURS	-37M	-13%
OTHER REVENUE (TRANSFERS)	-29M	-16%
<b>TOTAL</b>	<b>-203M</b>	<b>-19%</b>

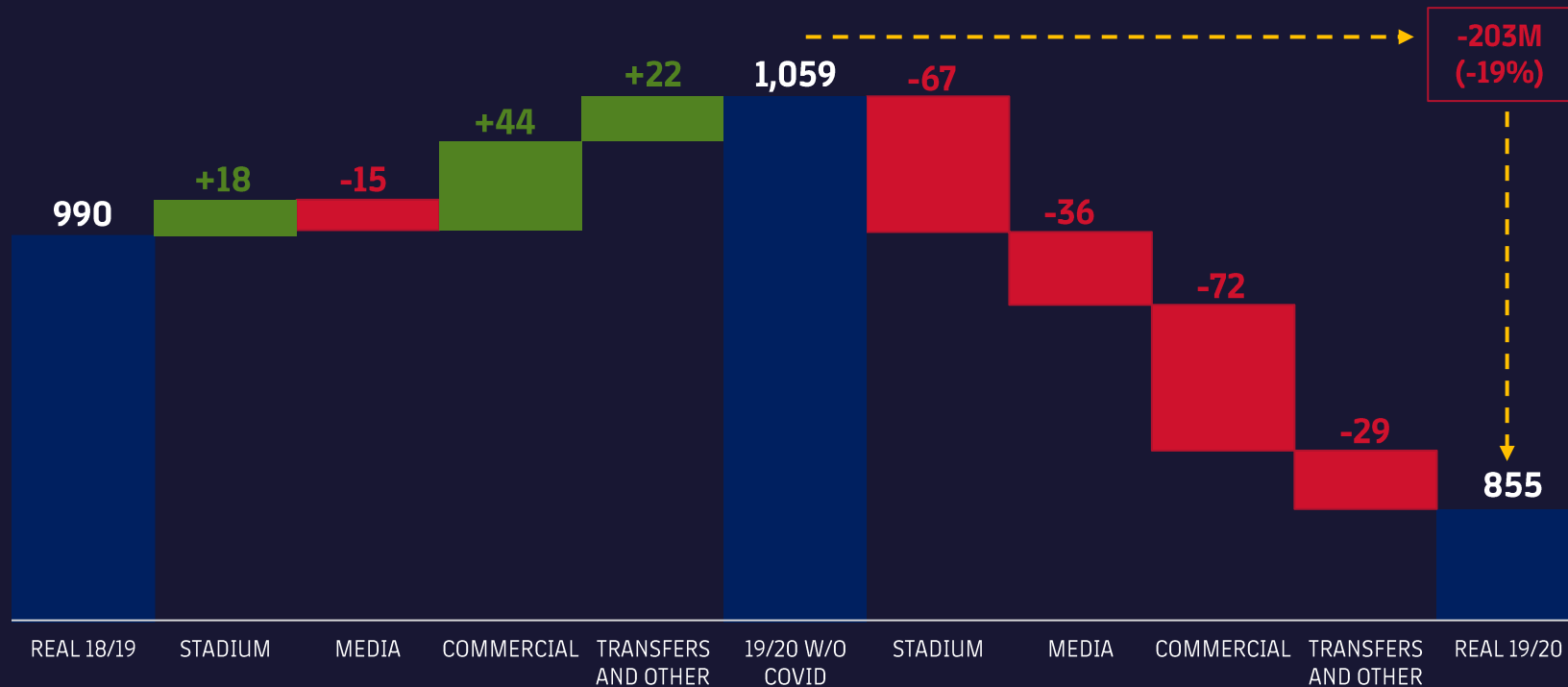




# IMPACT OF COVID - REVENUE



MILLIONS OF EUROS

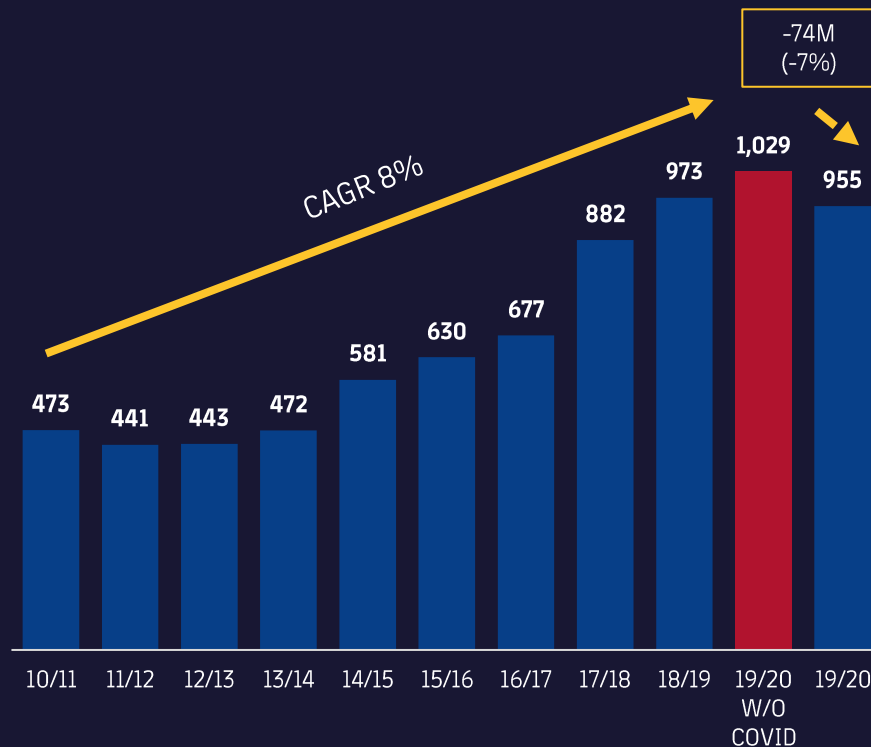


# IMPACT OF COVID - EXPENSES



MILLIONS OF EUROS

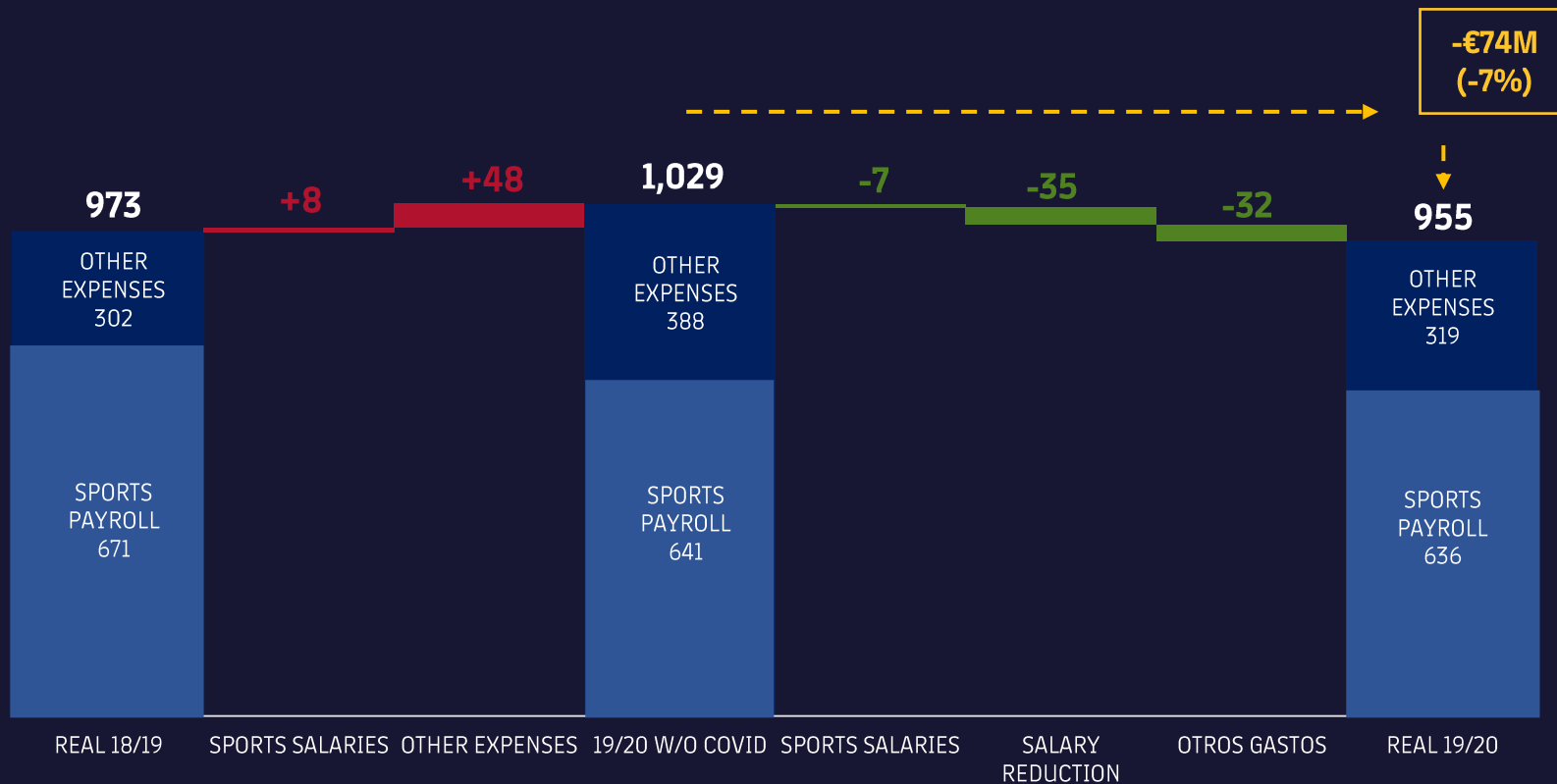
IMPACTS OF COVID ON EXPENSES SEASON 2019/20		
SPORTS SALARIES	-42M	-6%
NON SPORTS SALARIES	-2M	-3%
MANAGEMENT COSTS	-30M	-14%
<b>TOTAL</b>	<b>-74M</b>	<b>-7%</b>



# IMPACT OF COVID - EXPENSES



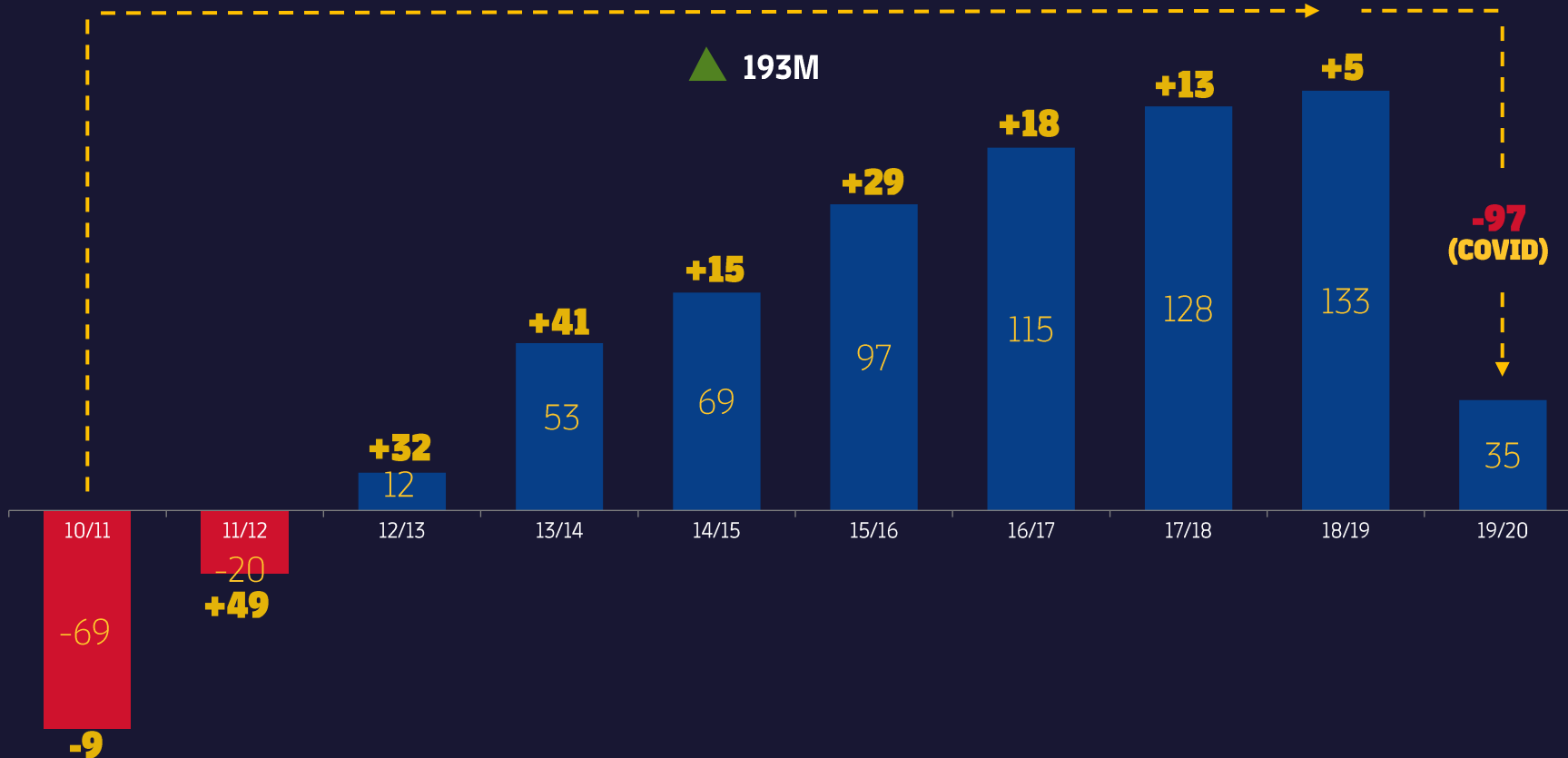
MILLIONS OF EUROS



# EVOLUTION OF EQUITY AND RESULTS



MILLIONS OF EUROS



# FINANCIAL DEBT

MILLIONS OF EUROS



CALCULATION OF DEBT	JUNE 2019	JUNE 2020	DEV.	JUNE 2020 WITHOUT COVID
DEBTS TO BANKS	271	480	209	430
DEBTS TO CLUBS	261	323	62	323
ADVANCE PAYMENTS	22	18	-5	18
<b>TOTAL DEBTS AND LOANS</b>	<b>554</b>	<b>820</b>	<b>267</b>	<b>770</b>

TREASURY	158	164	6	239
DEBTS OWED BY CLUBS	178	168	-11	168
<b>TOTAL RECEIVABLES</b>	<b>337</b>	<b>332</b>	<b>-5</b>	<b>407</b>

<b>TOTAL DEBT</b>	<b>217</b>	<b>488</b>	<b>271</b>	<b>363</b>
EXTRAORDINARY INVESTMENTS	80	109	29	109
<b>TOTAL DEBT art. 67</b>	<b>137</b>	<b>379</b>	<b>242</b>	<b>254</b>

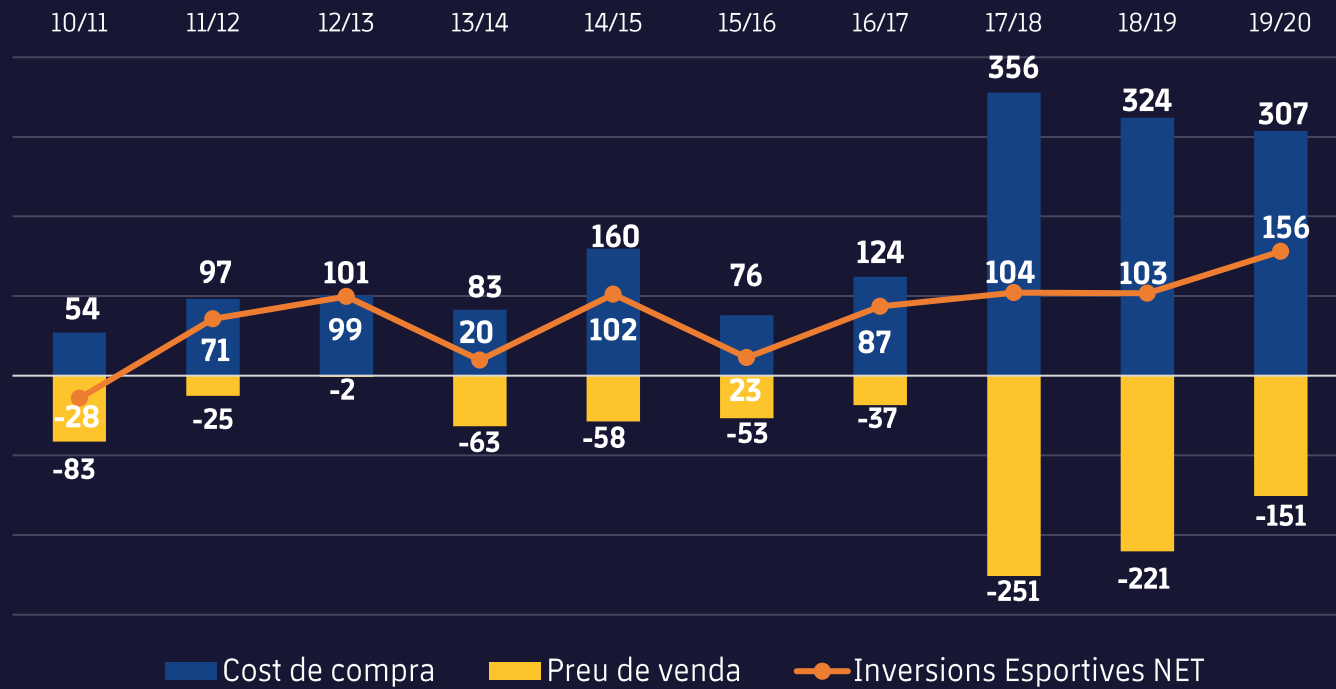
<b>EBITDA</b>	<b>179</b>	<b>104</b>	<b>-75</b>	<b>229</b>
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<b>STATUTORY DEBT / EBITDA (&lt;2)</b>	<b>0,76</b>	<b>3,64</b>		<b>1,11</b>
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# EVOLUTION OF SPORTIVE INVESTMENTS

MILLIONS OF EUROS



ACCUM.  
PURCHASE COST:

**€1,682 M**

ACCUM. SALE  
COST:

**-€944 M**

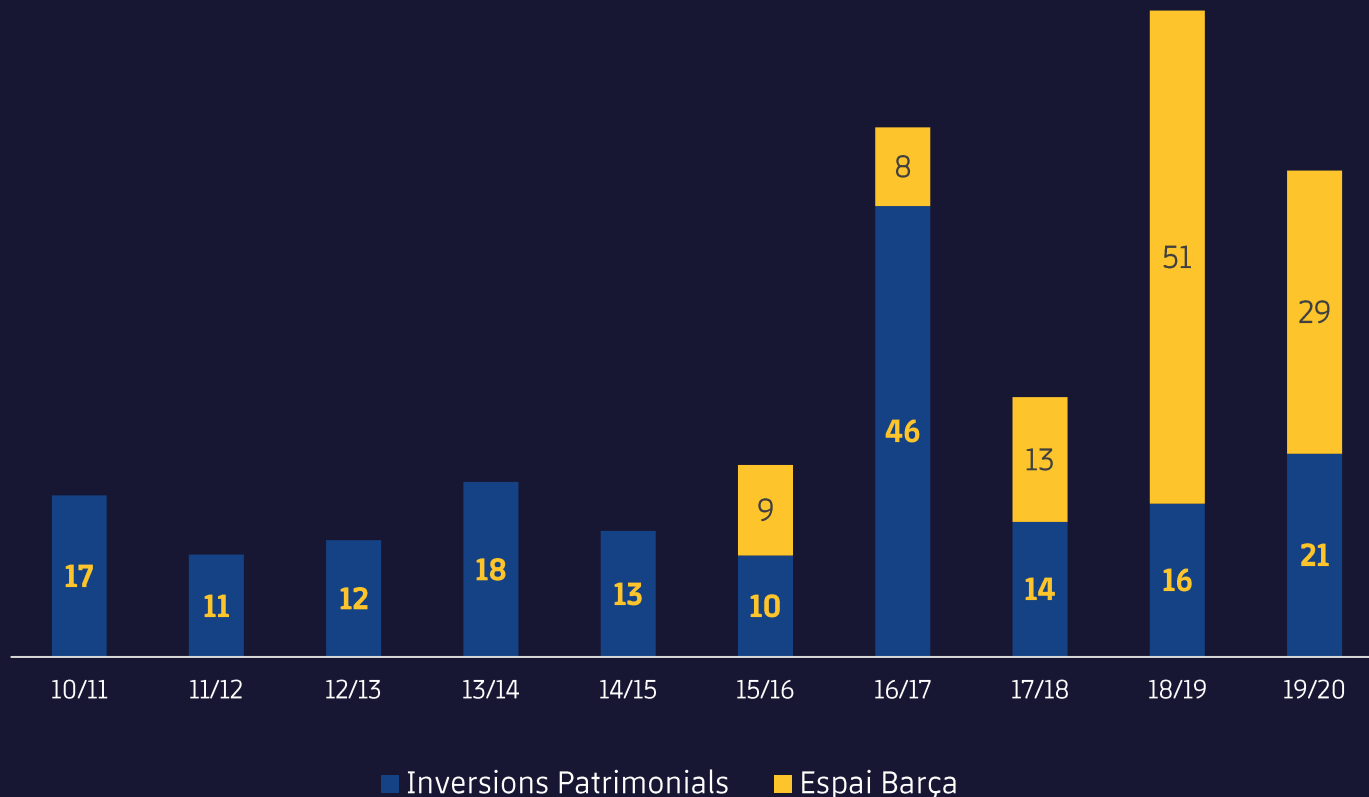
NET ACCUM.:

**€738 M**



# EVOLUTION OF CAPITAL INVESTMENTS

MILLIONS OF EUROS



EXTRAORDINARY  
INVESTMENTS

**€109 M**

CAPITAL  
INVESTMENTS

**€194 M**

**TOTAL  
€ 303 M**

# PALAU BLAUGRANA AND ANNEXES



**NEW OAB**



**HANDBALL PAVILION**



**YOUTH BUILDING**



**EXPANSION PALAU BLAUGRANA**



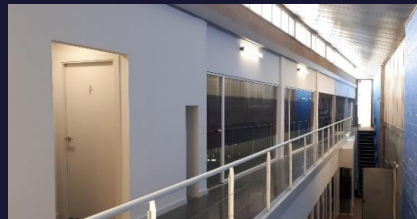
**CIUTAT ESPORTIVA STUDIO**



**MASIA CAN FELIP**



**ACCESS 14 & 15**



**BARÇA STUDIOS**



**URBAN PLANNING CE**



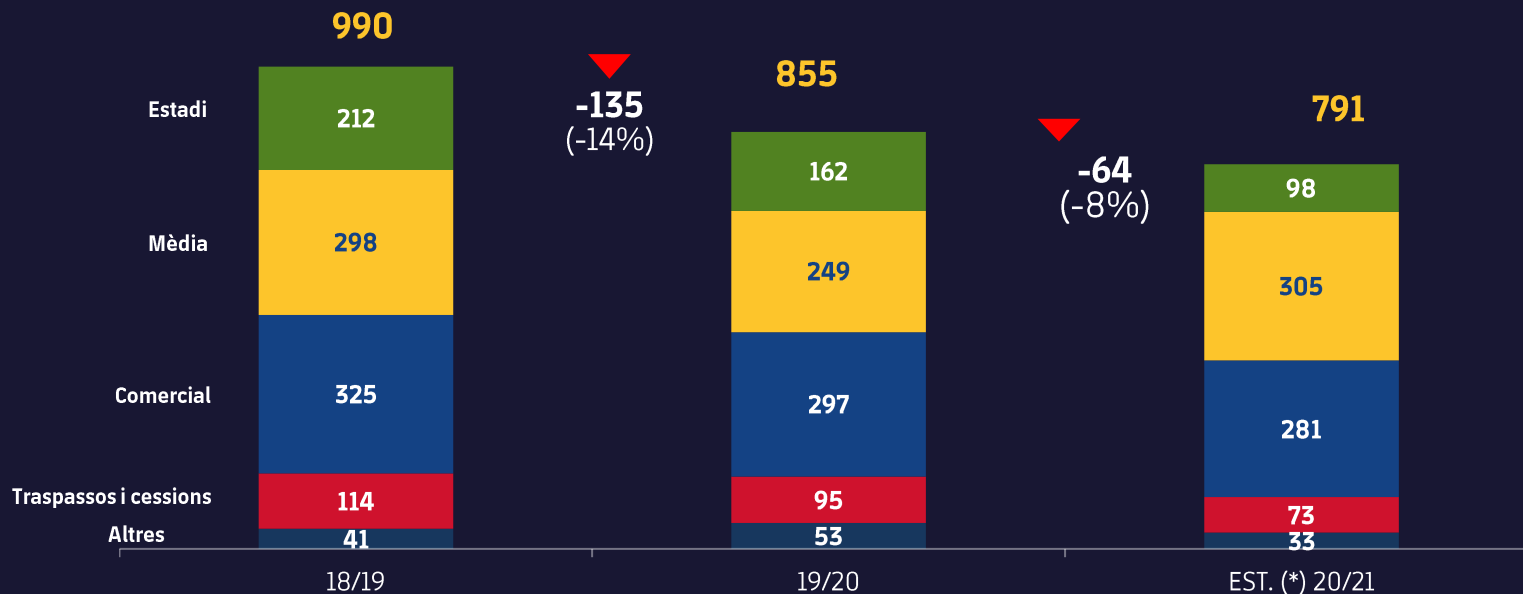


# ESTIMATE (\*) 2020/21

MILLIONS OF EUROS

## HYPOTHESIS

- **STADIUM:** TO OPEN IN DECEMBER WITH 25% OF CAPACITY AND GRADUAL RECOVERY UP TO 100% IN FEBRUARY.
- **MEDIA:** IMPACT OF GREATER TV RIGHTS DUE TO 2019/20 SEASON ENDING BETWEEN JULY AND AUGUST.
- **COMMERCIAL (STORES):** GRADUAL RECOVERY OF TOURISM WITH DIRECT EFFECT ON SALES IN STORES DURING FIRST MONTHS.



(\*) PROVISIONAL ESTIMATE

# CONCLUSIONS 2019/20



1. REVENUE DECREASE DUE TO COVID-19	<b>-203 M</b>
2. EFFORT TO CONTROL AND REDUCE EXPENSES	<b>-74 M</b>
3. DEBT INCREASE AND NEGATIVE RESULT DUE TO COVID-19	<b>-97 M</b>
4. WITHOUT COVID-19, WITHOUT COVID 19, 9TH YEAR IN A ROW WITH PROFIT	<b>1,059 M</b>
5. WITHOUT COVID-19, 9 <sup>TH</sup> YEAR IN A ROW WITH PROFIT	<b>2 M</b>
6. NON-COMPLIANCE WITH STATUTORY NET DEBT / EBITDA RATIO (<2) AS PER ARTICLE 67	<b>3.64</b>
7. WITHOUT COVID-19, COMPLIANCE WITH STATUTORY RATIO	<b>1.11</b>
8. EQUITY INCREASE THROUGHOUT MANDATE	<b>+96 M</b>
9. POSITIVE EQUITY	<b>+35 M</b>
10. 10 YEARS WITH UNQUALIFIED AUDIT OPINIONS	



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