



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%

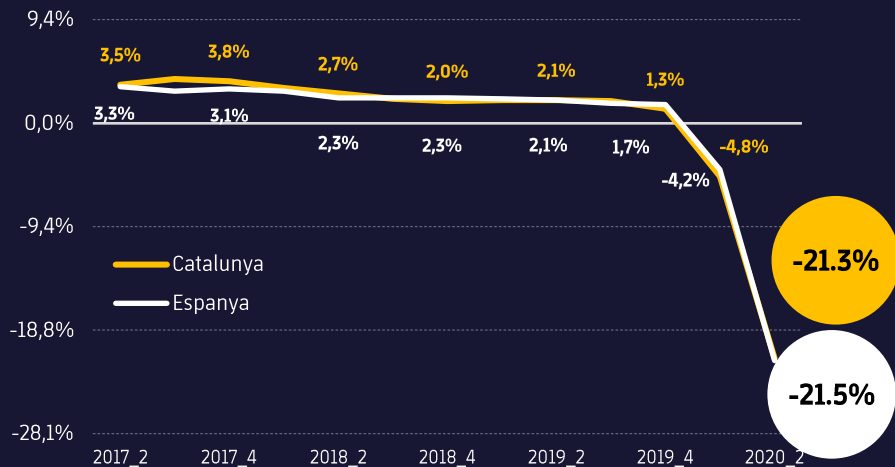
REDUCTION IN TOURISM

(Source: WTO, June)

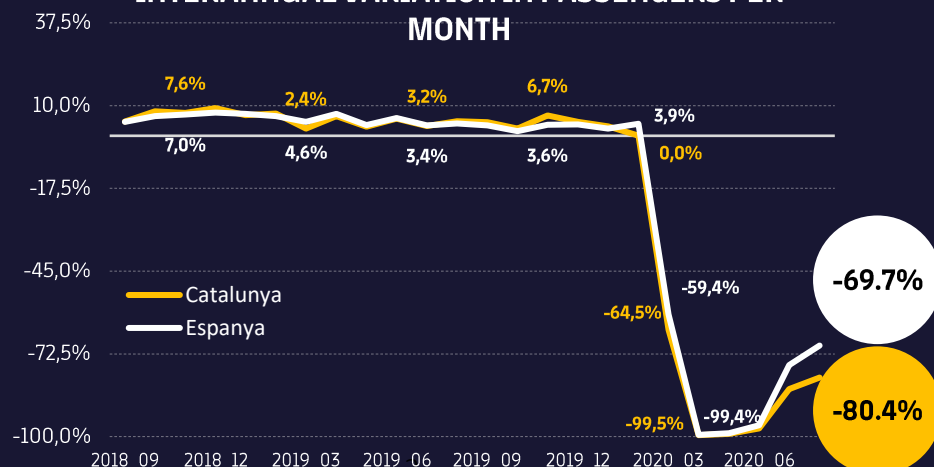
SPAIN AND CATALONIA

(Source: IDESCAT & INE)

VARIATION IN GDP PER QUARTER



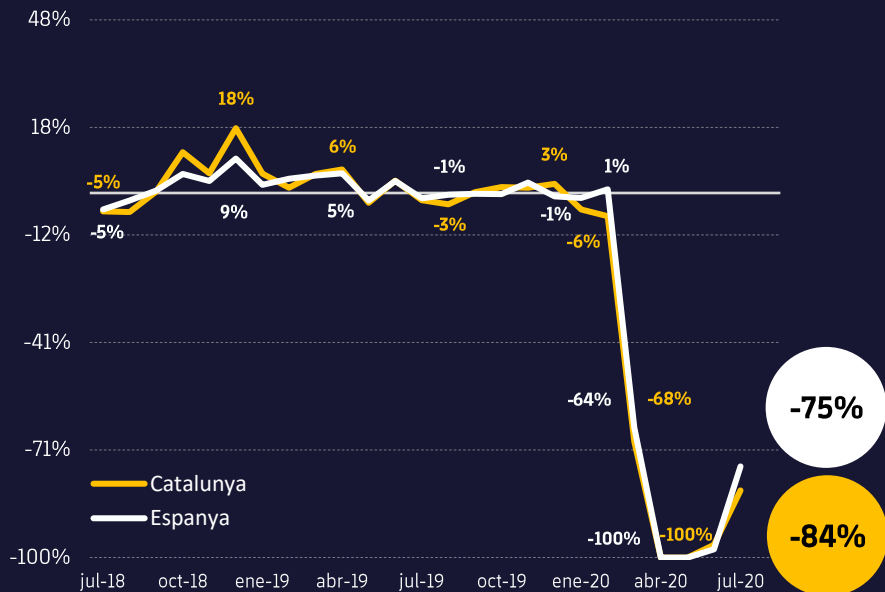
INTERANNUAL VARIATION IN PASSENGERS PER MONTH



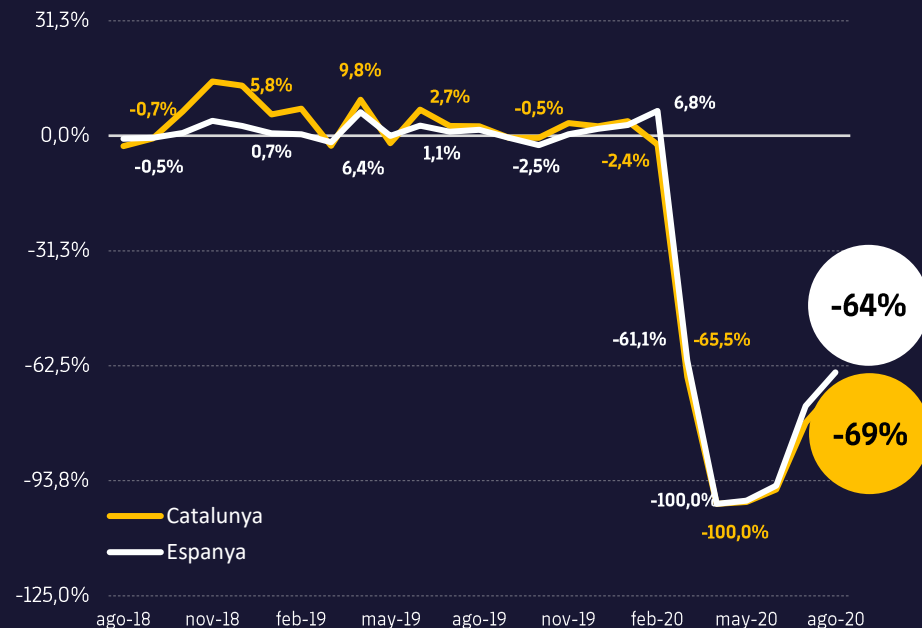


IMPACT OF COVID-19 ECONOMY SEPTEMBER 2020

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 |
| OPERATING RESULT | 17 | 40 | -100 |
| FINANCIAL INCOME AND EXPENSES | -13 | -25 | -28 |
| COMPANY TAX | 1 | -4 | 31 |
| NET RESULT | 5 | 11 | -97 |
| EBITDA | 179 | 199 | 104 |

PROFIT AND LOSS ACCOUNT 2019/20



MILLIONS OF EUROS

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

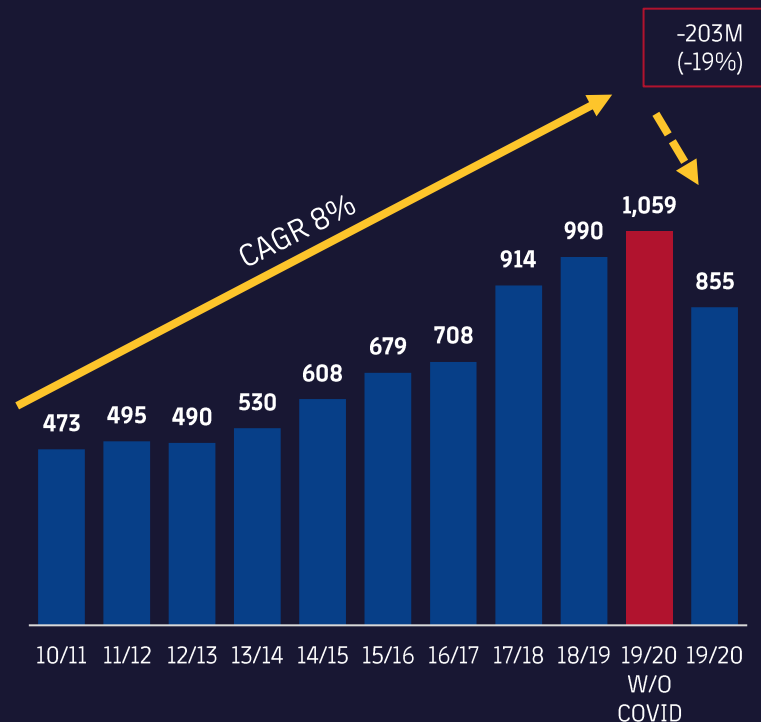
(*) IMPACT OF COVID-19 calculated using the methodology sent to CSD in July 2020.



IMPACT OF COVID - REVENUE

MILLIONS OF EUROS

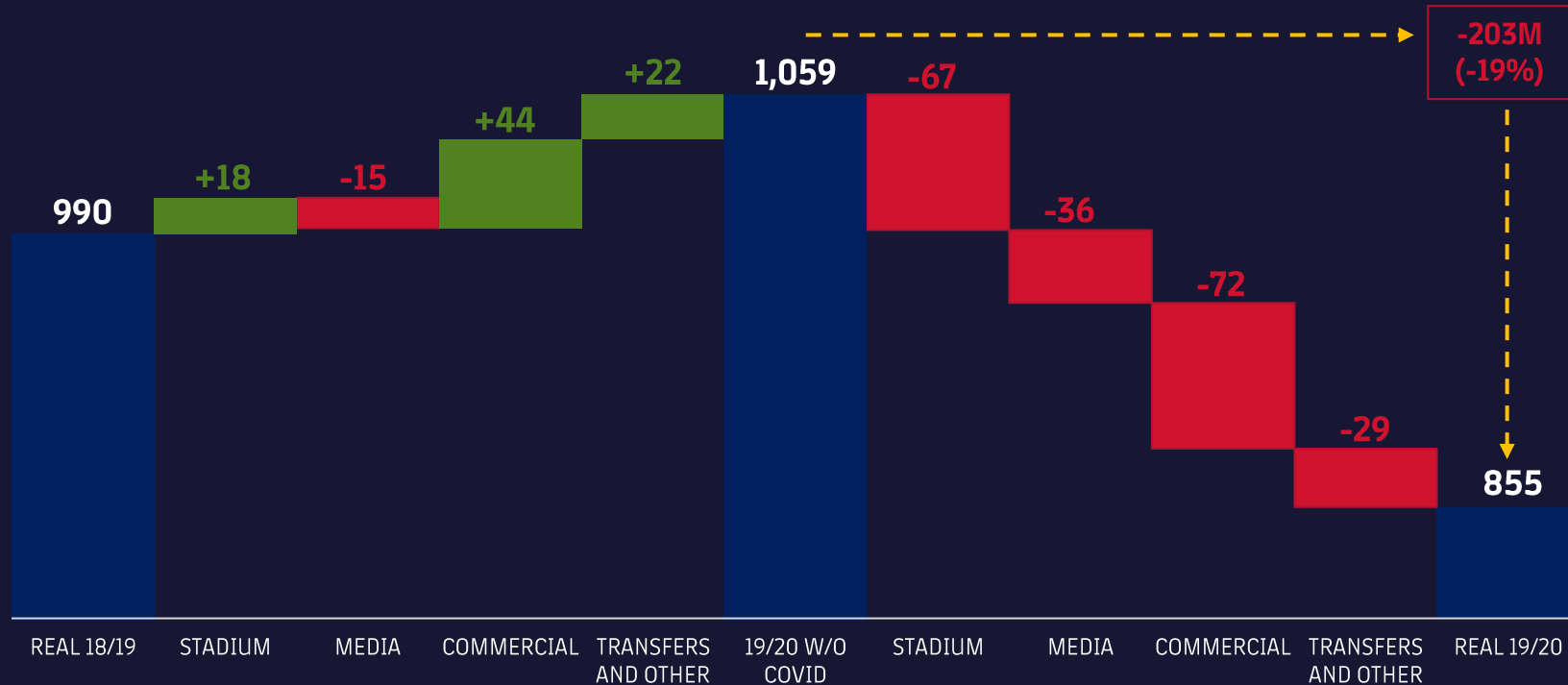
| IMPACTS OF COVID-19 ON REVENUE SEASON 2019/20 | | |
|---|--------------|-------------|
| STADIUM CLOSED FROM MARCH 2020 | -47M | -26% |
| STORES CLOSED | -35M | -41% |
| MUSEUM/STADIUM TOUR | -18M | -38% |
| MEETINGS & EVENTS | -3M | -66% |
| TV RIGHTS | -35M | -12% |
| SPONSORSHIPS AND TOURS | -37M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



IMPACT OF COVID - REVENUE



MILLIONS OF EUROS

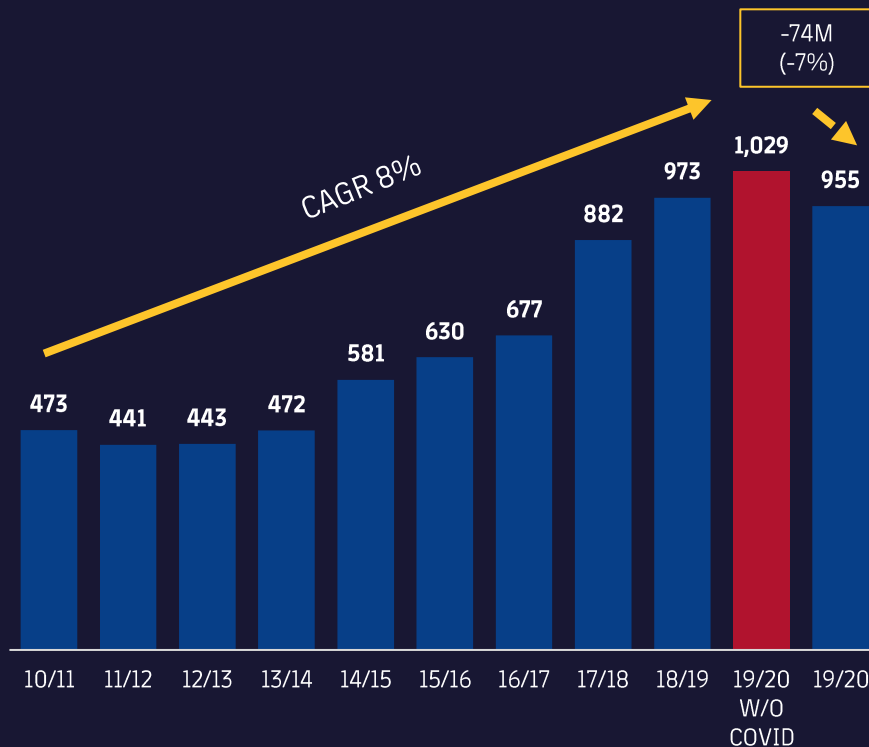


IMPACT OF COVID - EXPENSES



MILLIONS OF EUROS

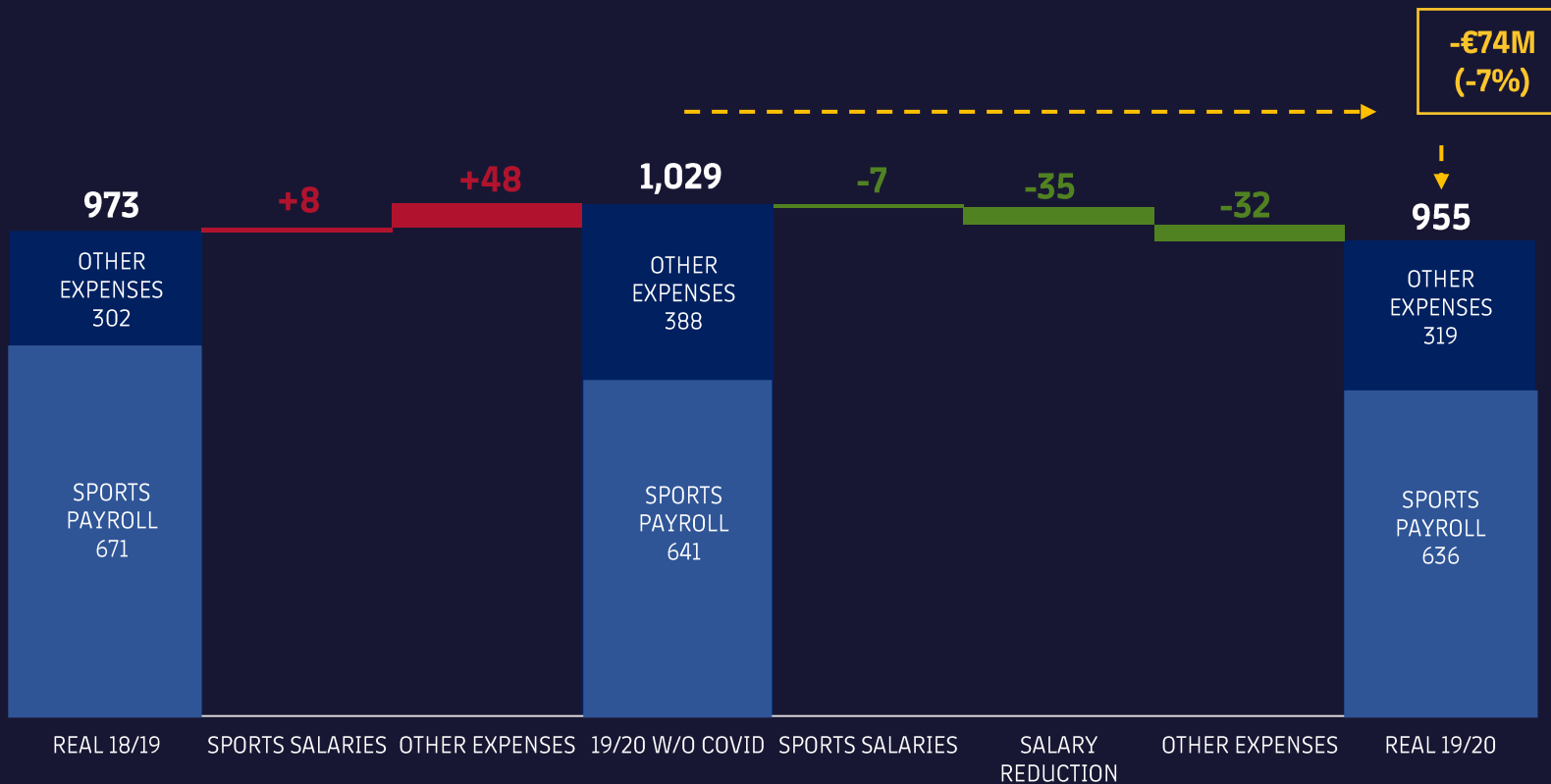
| IMPACTS OF COVID ON EXPENSES SEASON 2019/20 | | |
|---|-------------|------------|
| SPORTS SALARIES | -42M | -6% |
| NON SPORTS SALARIES | -2M | -3% |
| MANAGEMENT COSTS | -30M | -14% |
| TOTAL | -74M | -7% |



IMPACT OF COVID - EXPENSES



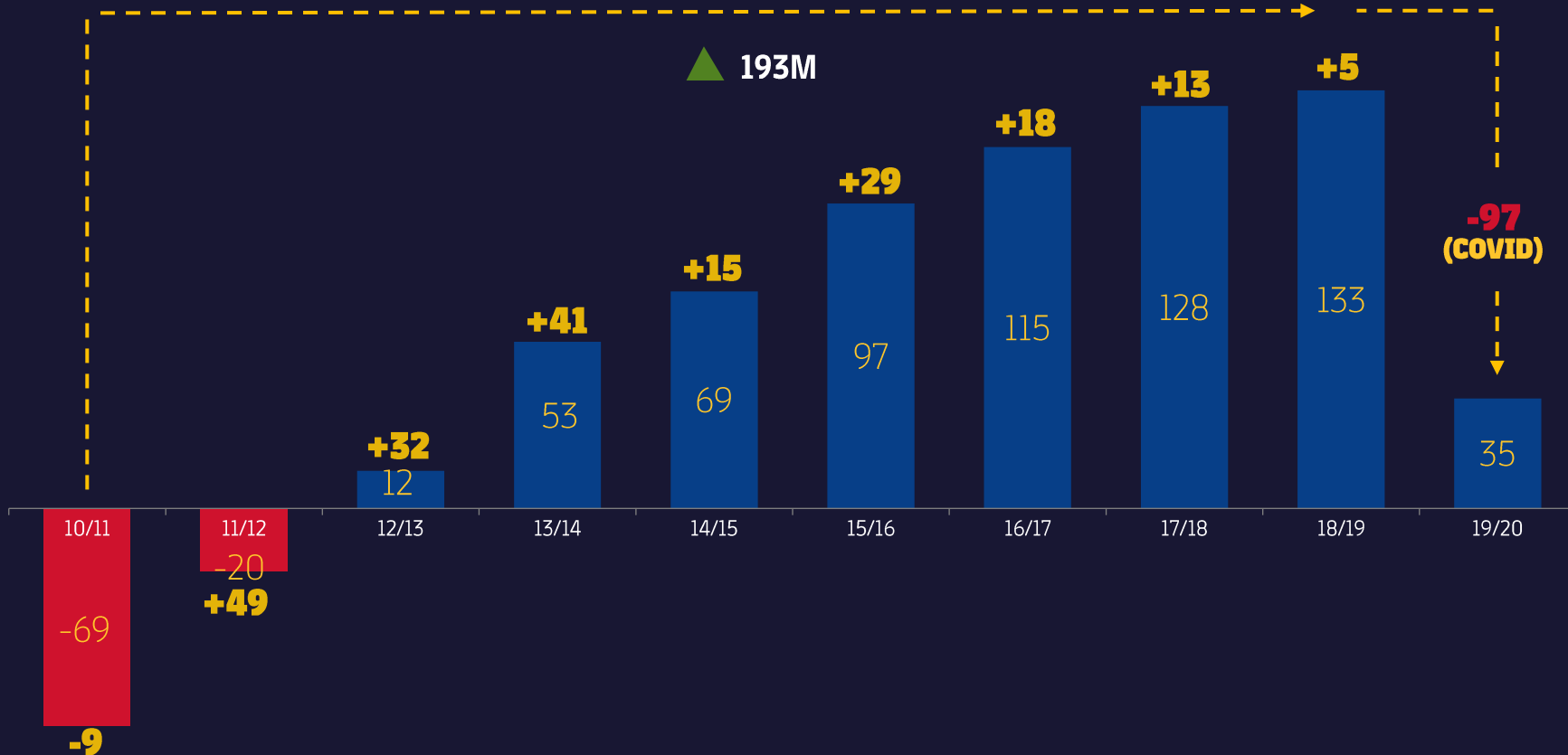
MILLIONS OF EUROS



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 |
| TOTAL DEBTS AND LOANS | 554 | 820 | 267 | 770 |

| | | | | |
|--------------------------|------------|------------|-----------|------------|
| TREASURY | 158 | 164 | 6 | 239 |
| DEBTS OWED BY CLUBS | 178 | 168 | -11 | 168 |
| TOTAL RECEIVABLES | 337 | 332 | -5 | 407 |

| | | | | |
|---------------------------|------------|------------|------------|------------|
| TOTAL DEBT | 217 | 488 | 271 | 363 |
| EXTRAORDINARY INVESTMENTS | 80 | 109 | 29 | 109 |
| TOTAL DEBT art. 67 | 137 | 379 | 242 | 254 |

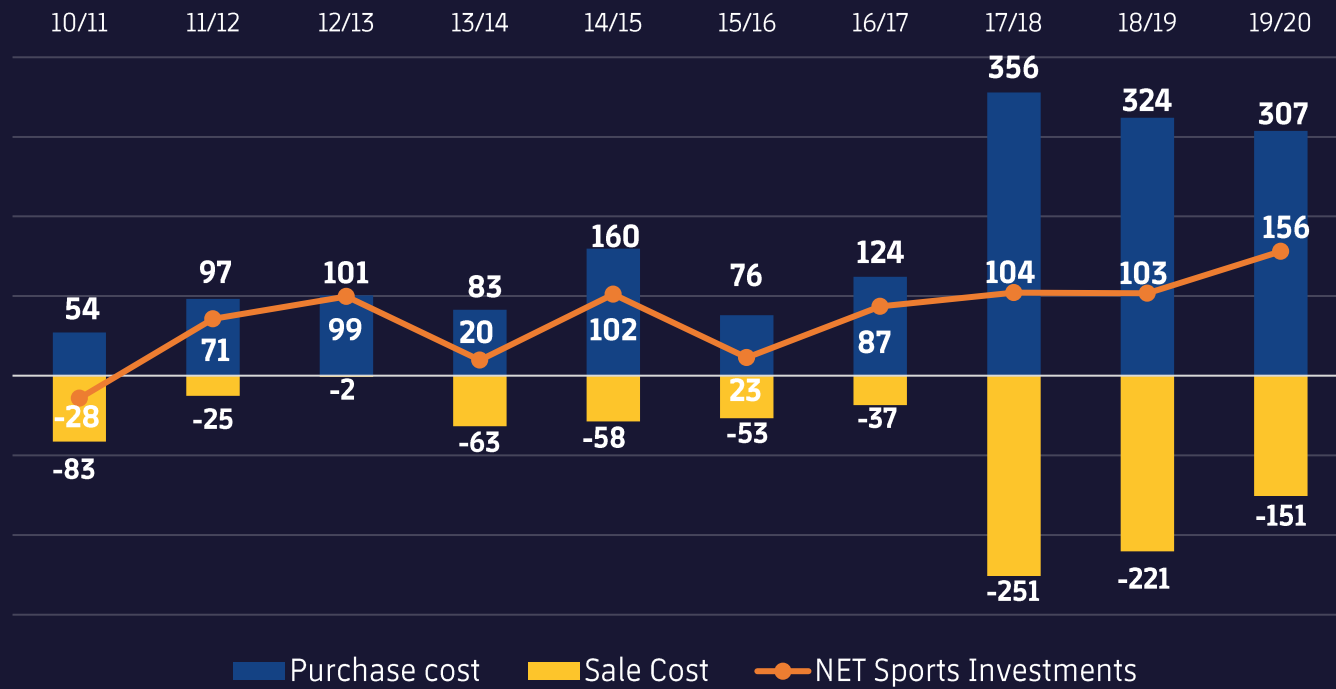
| | | | | |
|---------------|------------|------------|------------|------------|
| EBITDA | 179 | 104 | -75 | 229 |
|---------------|------------|------------|------------|------------|

| | | | | |
|--|-------------|-------------|--|-------------|
| STATUTORY DEBT / EBITDA (<2) | 0,76 | 3,64 | | 1,11 |
|--|-------------|-------------|--|-------------|



EVOLUTION OF SPORTIVE INVESTMENTS

MILLIONS OF EUROS



ACCUM.
PURCHASE COST:

€1,682 M

ACCUM. SALE
COST:

-€944 M

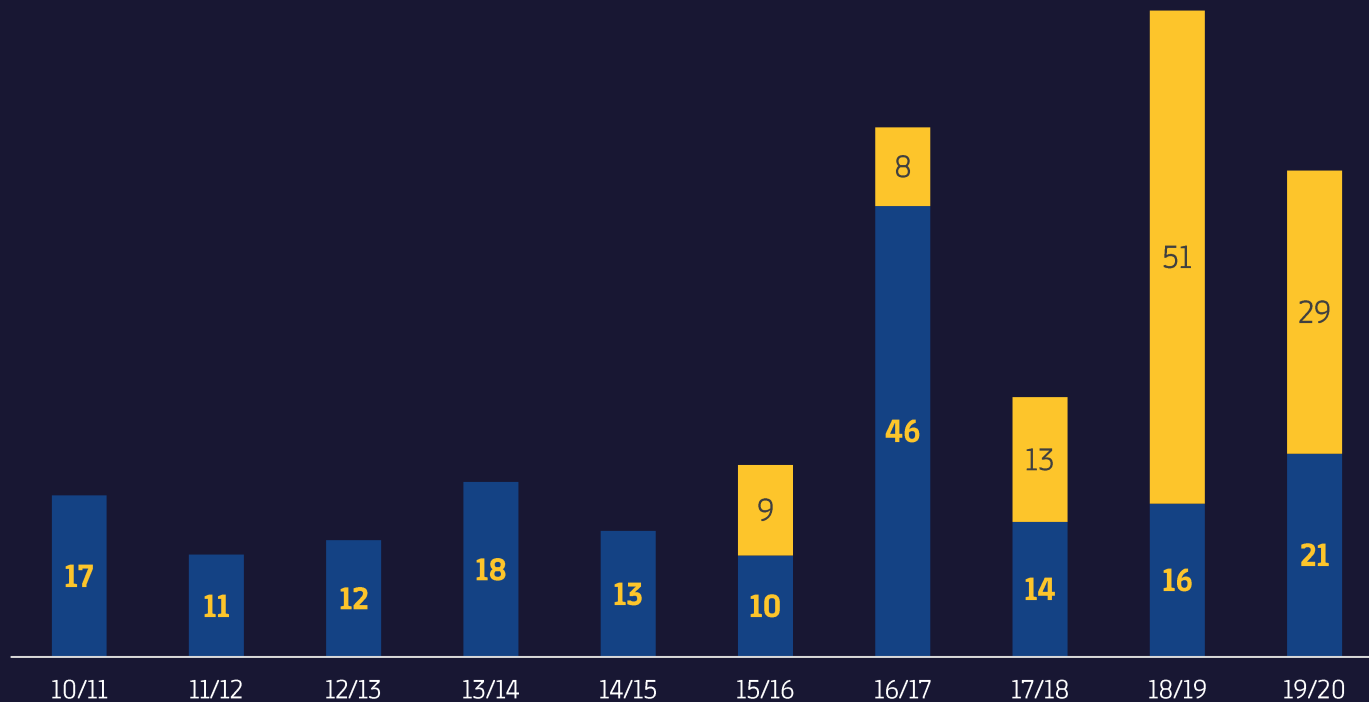
NET ACCUM.:

€738 M



EVOLUTION OF CAPITAL INVESTMENTS

MILLIONS OF EUROS



■ Capital Investments ■ Espai Barça

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

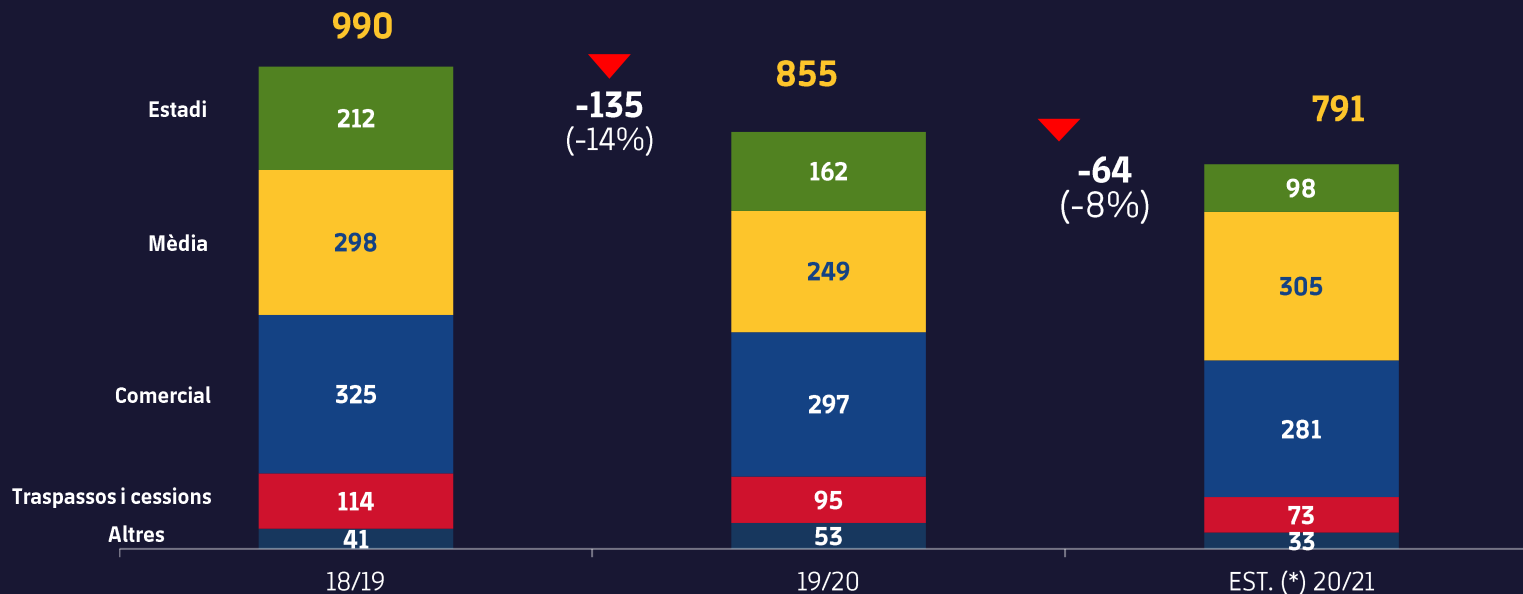


ESTIMATE (*) 2020/21

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



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