



FC BARCELONA

PRESENTATION OF CLOSURE OF 2021/22 FINANCIAL YEAR

6 DE OCTUBRE DE 2022



ASSEMBLEA
GENERAL ORDINÀRIA
2022

RATIFICATION OF THE OPERATION FOR THE ASSIGNMENT OF AUDIOVISUAL RIGHTS

6 OCTOBER 2022

RATIFICATION OF THE TV RIGHTS OPERATION

WHAT ARE TV RIGHTS (LALIGA)?

TV rights are the **exploitation rights for the broadcasting of LaLiga matches** owned by the Club.

Since 2015, under Royal Decree Law 5/2015, **LaLiga is the organisation that centrally markets the TV rights** of professional clubs.



DETAILS OF THE OPERATION

WHAT HAS THE CLUB
SOLD?



10%

Of the TV rights of
the Men's National
Professional Football
League

25 YEARS

Repurchase option in
favour of the Club to
recover the shares and
subsequently the TV
rights

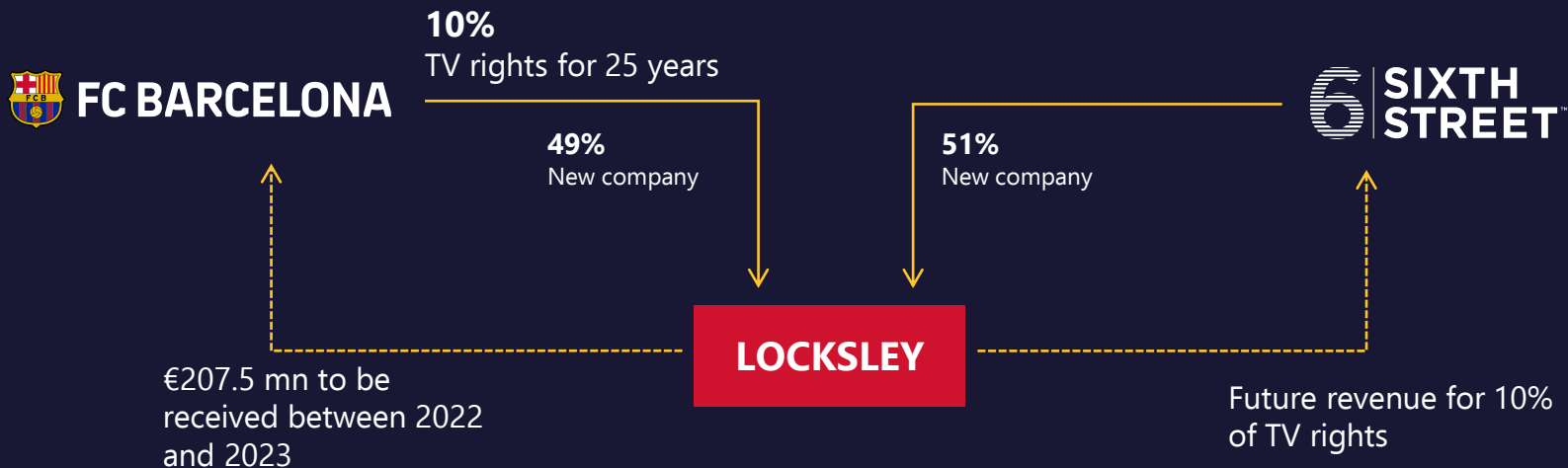
REVENUE GENERATED  **SIXTH
STREET**

€266 mn

Of which the club receives **the
cash amount of
€207.5 mn**
from Sixth Street

HOW IS THE OPERATION STRUCTURED?

The operation has been structured through a **third party** (LOCKSLEY), of which **Sixth Street** is the majority shareholder (51%)



WHO IS SIXTH STREET?



Sixth Street is a leading sports and entertainment investment firm:

It manages over **USD 60 bn in assets in different sectors**. It uses its **long-term flexible capital**, data-driven capabilities and the 'One Team' culture to develop investment themes and **offer solutions to companies at all stages of their growth**

Multiple investments in the sports and entertainment sector, its portfolio includes **Legends**, a **premium experience** company for the most emblematic entities in the **world of sports and Spotify** (the Club's main partner)

WHAT ARE THE BENEFITS OF THE OPERATION?

By negotiating directly with investors, rather than collectively, we have improved the operation in the following areas:



**REDUCED TERM OF
THE AGREEMENT**



**LOWER OPERATION
COSTS**



**IMPROVED AGREEMENT
STRUCTURE**



ASSEMBLEA
GENERAL ORDINÀRIA
2022

SETTLEMENT OF
THE 2021/22
FINANCIAL YEAR

6 OCTOBER 2022

INCOME STATEMENT FOR 2021/22

MILLIONS OF EUR

	REAL 20/21*	BUDGET 2021/22	REAL 2021/22
OPERATING REVENUE	631	765	1,017
OPERATING EXPENDITURE	-1,136	-784	-856
OPERATING PROFIT/LOSS	-505	-19	161
FINANCIAL INCOME AND EXPENDITURE	-50	23	-36
CORPORATE INCOME TAX	74	-	-27
NET PROFIT/LOSS	-481	4	98

(*) The loss for the year to 17 March 2021 (start date of the Board of Directors) was €484 mn, while the profit from 17 March to 30 June 2021 was €4 mn.

INCOME STATEMENT FOR 2021/22

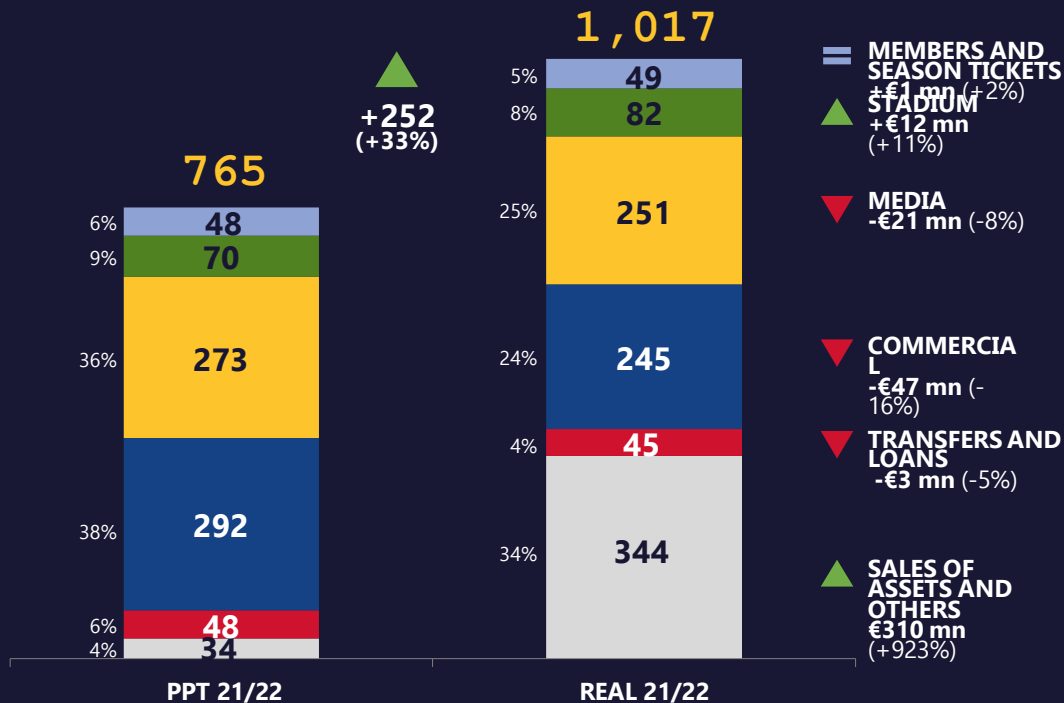
MILLIONS OF EUR

	REAL 2020/21	BUDGET 2021/22	REAL 2021/22	CHANGE
REVENUE				
STADIUM	25	118	131	+13
MEDIA	282	273	251	-21
COMMERCIAL	268	292	245	-47
TRANSFERS, SALES OF ASSETS* AND OTHERS	56	81	389	+307
TOTAL REVENUE	631	765	1,017	+252
EXPENDITURE				
SPORTS PAYROLL	617	470	518	+48
NON-SPORTS PAYROLL	50	56	59	+2
MANAGEMENT COSTS	139	193	182	-11
OTHER EXPENDITURE	330	64	97	+33
TOTAL EXPENDITURE	1,136	784	856	+72
OPERATING PROFIT/LOSS	-505	-19	161	+180
FINANCIAL RESULTS	-50	23	-36	-60
CORPORATE INCOME TAX	74	-	-27	-27
NET PROFIT/LOSS	-481	4	98	+93

(*) This figure includes €266 mn related to the sale of 10% of the television rights of the Spanish men's football league competition.

OPERATING REVENUE: BUDGET VS. REAL 2021/22

MILLIONS OF EUR



POST-COVID INCREASE IN PUBLIC ATTENDANCE

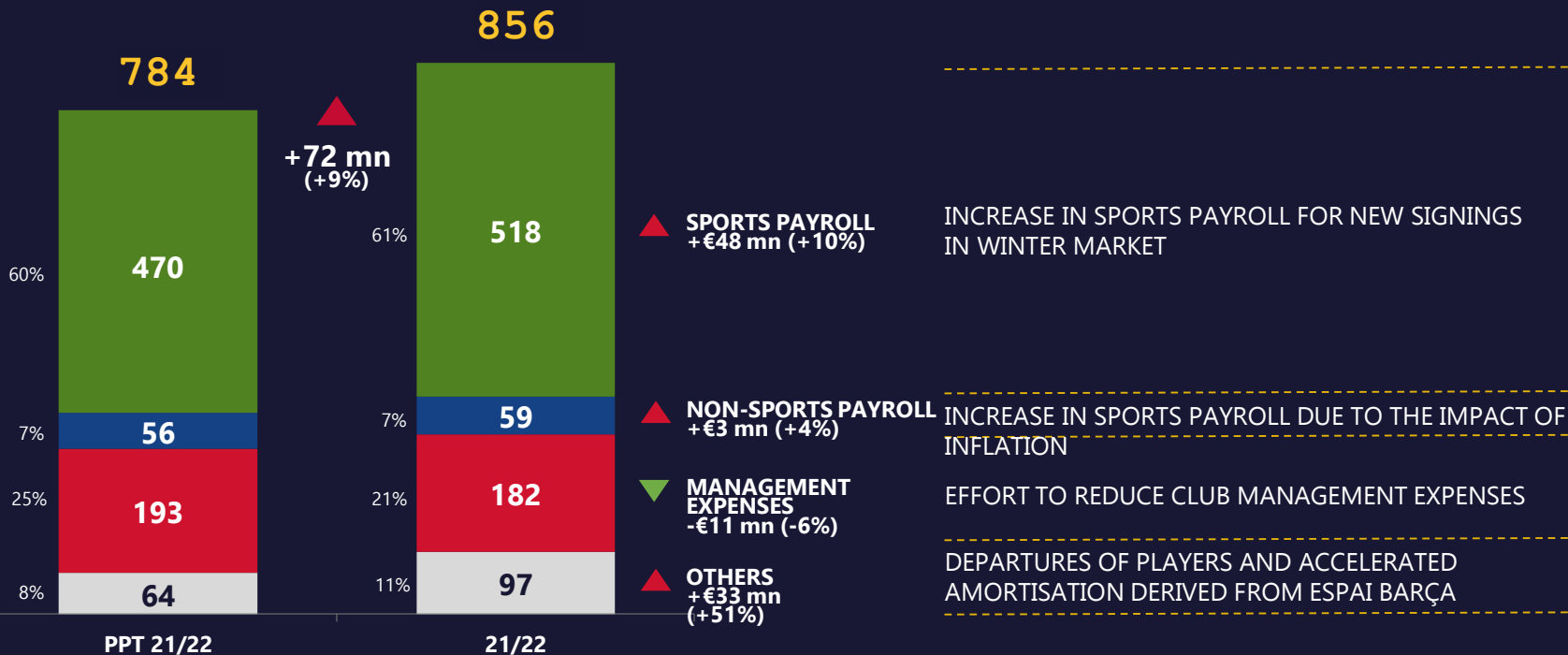
NON CLASSIFICATION FOR THE ROUND OF 16 OF THE UCL AND ELIMINATION FROM THE UEL

DELAY IN THE SIGNING OF NEW SPONSORS

SALE OF 10% OF TV RIGHTS (€266 mn)

OPERATING EXPENDITURE: BUDGET VS. REAL 2021/22

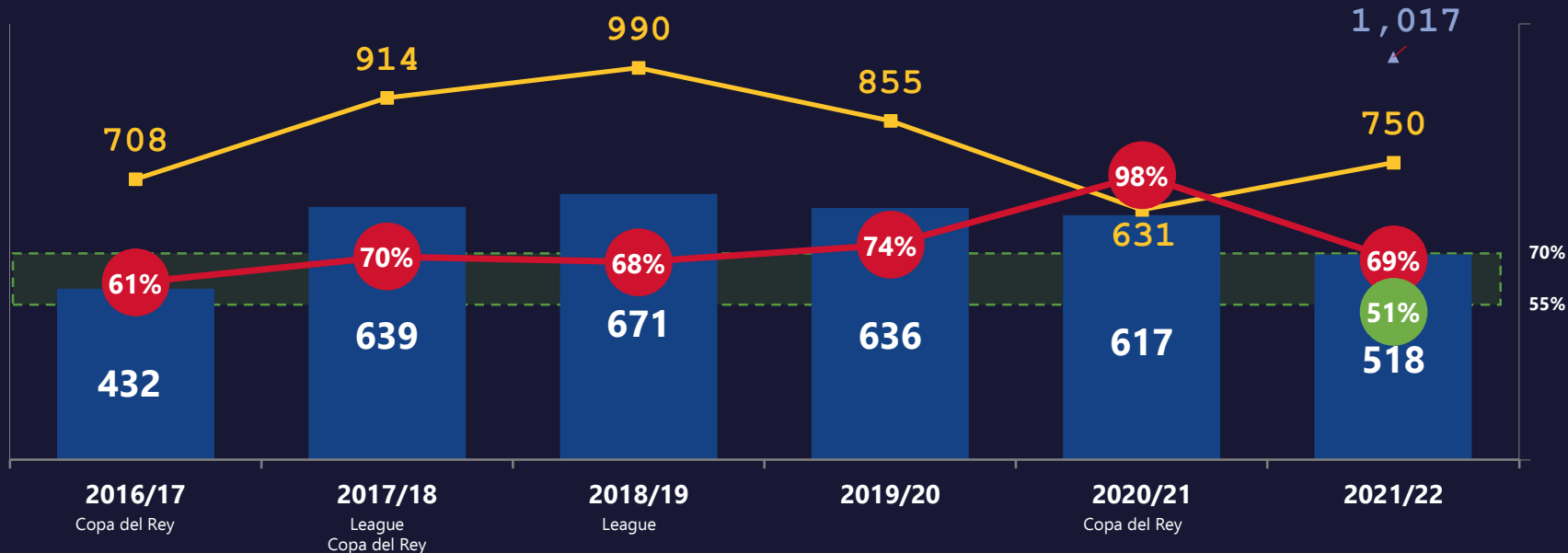
MILLIONS OF EUR



CHANGE IN SPORTS COST

(SALARY + AMORT.) | CLUB TOTAL MILLIONS OF €

- Operating revenue without the sale of TV Rights
- Operating revenue
- Cost of salaries and amortisations for football + other
- Sports cost (football+other sports) over operating revenue without sale of TV Rights
- Sports cost (football+other sports) over operating revenue

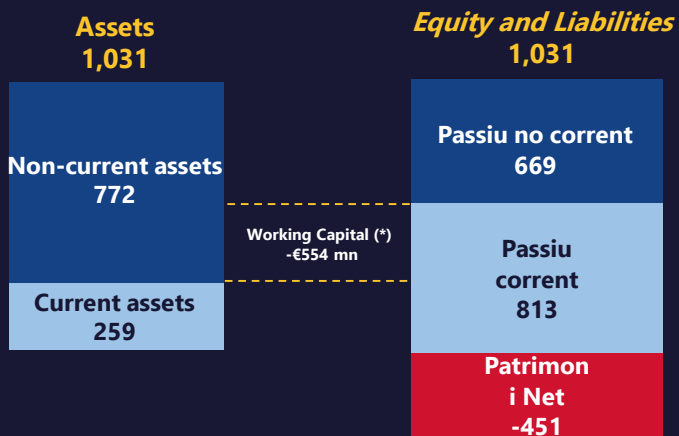


BALANCE SHEET

MILLIONS OF EUR

AS AT 30 JUNE 2021

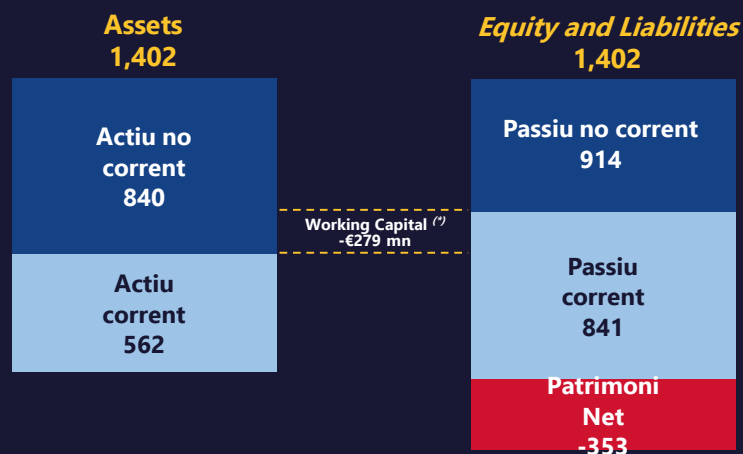
- The Club's Balance Sheet shows a Net Equity of -€451 mn
- The Working Capital is -€554 mn



(*) Adjusted Working Capital (without non-cash-generating items): -€367 mn

AS AT 30 JUNE 2022

- The Club's Balance Sheet shows a Net Equity of -€353 mn
- The Working Capital is €279 mn



(*) Adjusted Working Capital (without non-cash-generating items): -€140 mn

FINANCIAL DEBT ACCORDING TO LFP REGULATIONS

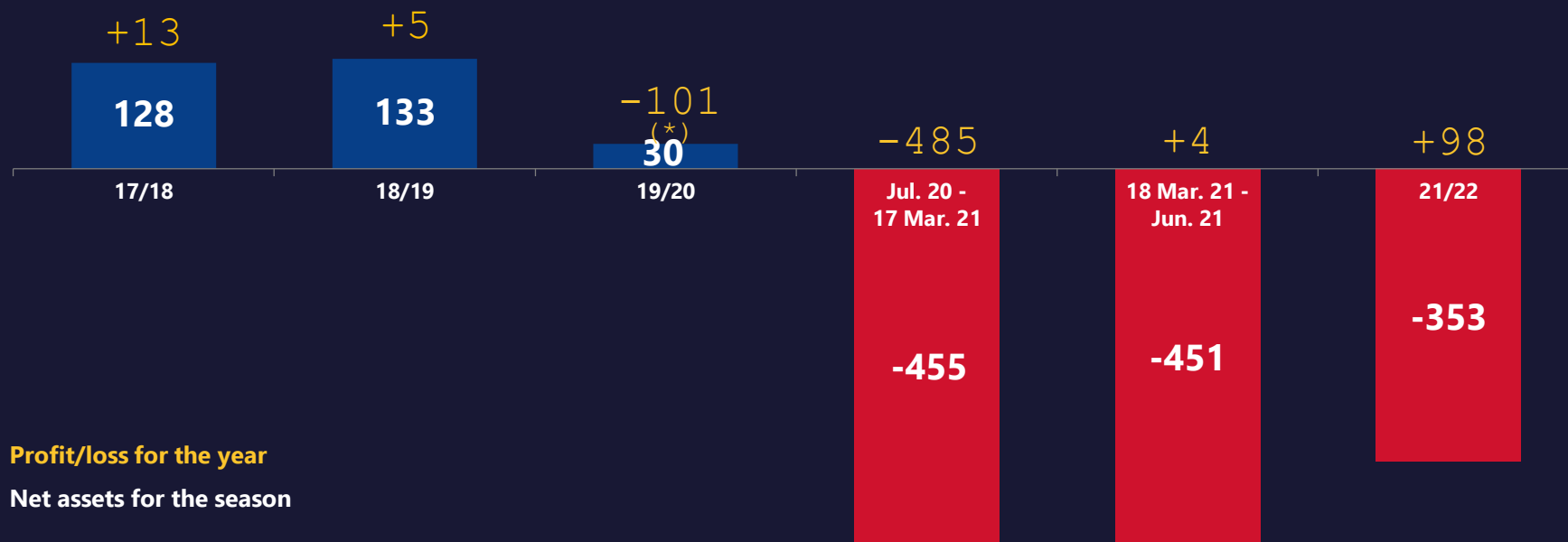
MILLIONS OF EUR

CALCULATION OF THE DEBT	JUNE 2021	JUNE 2022	CHANGE
BANK BORROWINGS	533	841	+308
PAYABLES TO CLUBS	231	193	-38
ADVANCE COLLECTIONS AND OTHERS	19	12	-7
TOTAL DEBTS AND LOANS	783	1,045	+262
CASH	63	379	+317
RECEIVABLES FROM CLUBS	40	58	+18
TOTAL RECEIVABLE	103	437	+334
TOTAL DEBT*	680	608	-72

() As agreed in the Assembly, the ratio established in Article 67 of the Statutes will not apply as long as the Club is in negative equity*

CHANGES IN NET EQUITY AND PROFIT/LOSS

MILLIONS OF EUR



Profit/loss for the year

Net assets for the season

() The profit/loss for the 19/20 financial year was restated from -97 mn to -101 mn*

AUDIT OPINION OF THE 21/22 FINANCIAL STATEMENTS

AUDIT PERFORMED BY

Grant Thornton

To the General Meeting of BARCELONA FOOTBALL CLUB

Opinion

We have audited the consolidated annual accounts of BARCELONA FOOTBALL CLUB (the Club) and its dependent companies (the Group), comprising the balance sheet at 30 June 2022, the profit and loss account, the statement of changes in net worth, the cash flow statement and the annual report, all consolidated, for the year ended on that date.

In our opinion, the attached consolidated annual accounts reflect, in every significant aspect, a true and fair view of the Group's net worth and financial situation at 30 June 2022, and of its results and its cash flow, all consolidated, for the year ended on that date, in accordance with the applicable regulatory framework on financial information (identified in Note 2 of the annual report) and, in particular, with the generally accepted accounting principles and standards contained therein.

Grant Thornton, S.L.P. Sociedad Unipersonal
ROAC nº S0231

(Original in Catalan, signed by Carlos Capellá Bruguera, recorded in the Official List of Registered Auditors under N° 2242)

28 July 2022



FC BARCELONA

PRESENTATION OF BUDGET FOR 2022/23 FINANCIAL YEAR

6 OCTOBER 2022



ASSEMBLEA
GENERAL ORDINÀRIA
2022

**RATIFICATION OF
ASSIGNMENT OF TV
RIGHTS OPERATIONS**

6 OCTOBER 2022

DETAILS OF THE OPERATION

WHAT HAS THE CLUB
SOLD?



15%

Of the TV rights of
the Men's National
Professional Football
League

25 YEARS

Repurchase option in
favour of the Club to
recover the shares and
subsequently the TV
rights

REVENUE GENERATED  SIXTH STREET

€400 mn

Of which the club receives **the
cash amount of
€311 mn**
from Sixth Street



ASSEMBLEA
GENERAL ORDINÀRIA
2022

RATIFICATION OF THE TRANSFER OF BARÇA STUDIOS ASSETS

6 OCTOBER 2022

WHAT IS BARÇA STUDIOS?

Barça Studios is the company responsible for **the club's audiovisual business**. This business is divided into traditional and digital audiovisual



TRADITIONAL AUDIOVISUAL

This includes the club's traditional communication channels (Barça TV, Barça TV+) and content production (Barça Productions).

It is an essential element of the club's institutional image and the entity's main communication channel.



DIGITAL AUDIOVISUAL

This includes the new digital content models (NFT, Metaverse, Fan Tokens, etc.) that have been developed over recent years.

This is essential for reaching new audiences and finding new sources of revenue for the club.

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TRADITIONAL AUDIOVISUAL

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Scope of the operation



DIGITAL AUDIOVISUAL

This includes the new digital content models (NFT, Metaverse, Fan Tokens, etc.) that have been developed over recent years.

This is essential for reaching new audiences and finding new sources of revenue for the club.

DETAILS OF THE OPERATION

WHAT HAS THE CLUB
SOLD?



49%

BRIDGEBURG
INVEST S.L.

With the right to exploit NFTs,
Metaverse and Tokens

COMMITTED
INVESTMENT

€200
mn

For the
shareholding in
Bridgeburg Invest,
S.L.

 **socios.com**
Orpheus media

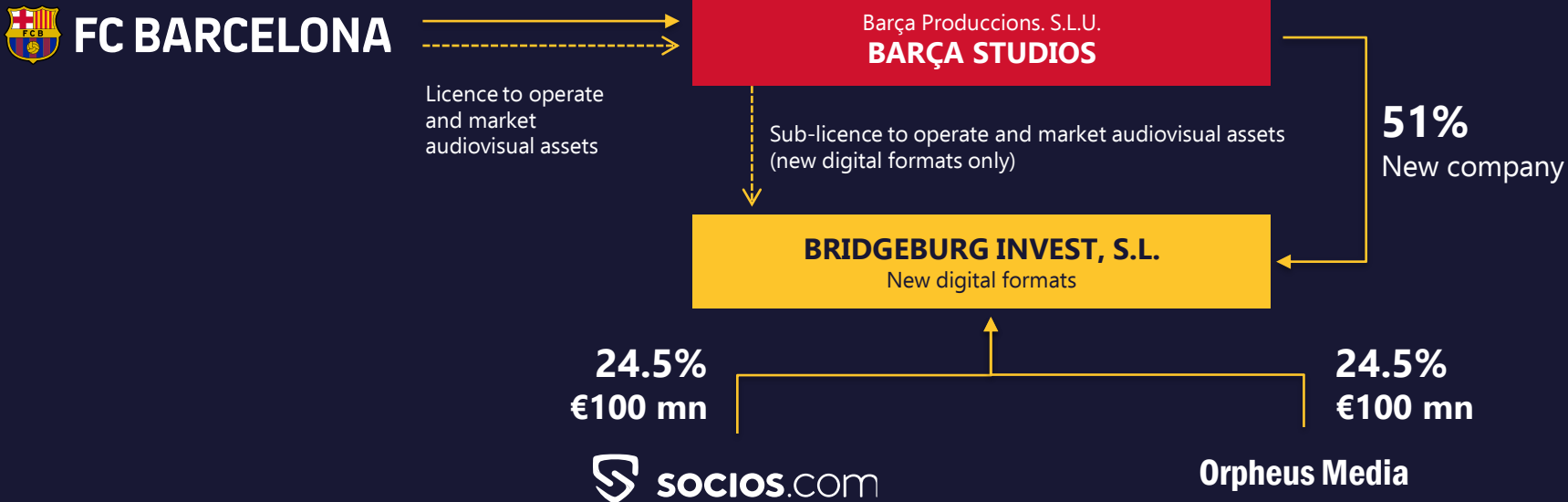
+



Partners who will
provide capital and
knowledge to
accelerate the
business

WHAT HAVE WE DONE?

The club has created a **Barça Studios** subsidiary for the **new digital formats**, with two partners with a stake of **49%** of the company and an investment of **€200 mn**



WHO ARE THE INVESTORS?



Orpheus Media

The partners who have invested in Barça Studios are **Socios.com** and **Orpheus Media**, these companies will **help us accelerate the business** through:

Their **knowledge and platforms** in **digital audiovisual assets** (NFTs, Tokens, etc.)

Experience in the audiovisual production sector in new interactive formats

Capital to **accelerate the necessary investments** to develop the business



ASSEMBLEA
GENERAL ORDINÀRIA
2022

BUDGET FOR THE FINANCIAL YEAR 2022/23

6 OCTOBER 2022

PROFIT/LOSS FOR 21/22 AND BUDGET 22/23

MILLIONS OF EUR

	REAL 2021/22	BUDGET 22/23
OPERATING REVENUE	1,017	1,255
OPERATING EXPENDITURE	-856	-1,065
OPERATING PROFIT/LOSS	161	190
FINANCIAL REVENUES	2	197
FINANCIAL EXPENDITURE	-39	-21
PROFIT BEFORE TAX	124	366
PROFIT AFTER TAX	98	274

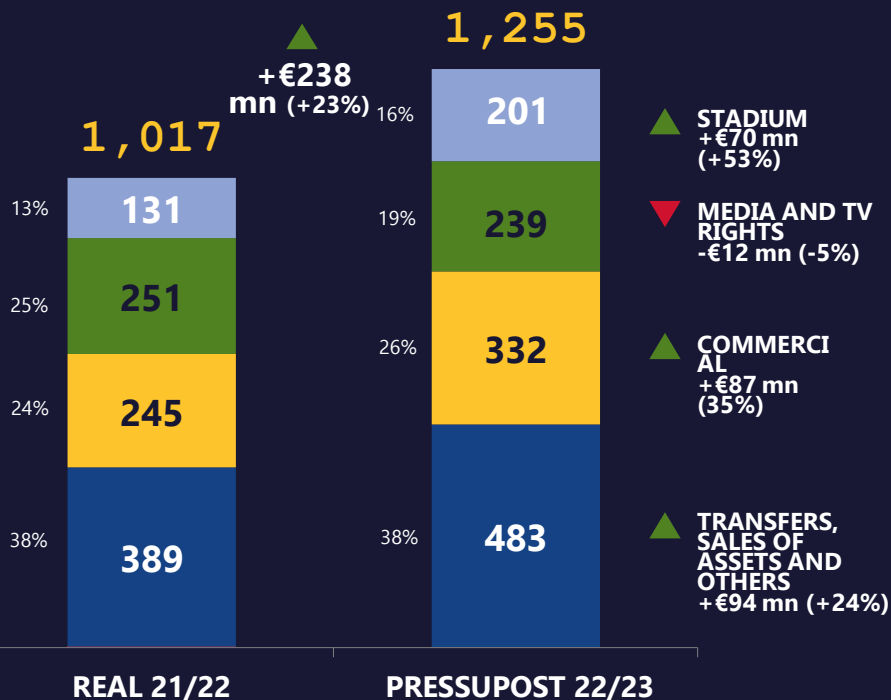
PROFIT/LOSS FOR 21/22 AND BUDGET 22/23

MILLIONS OF EUR

	REAL 2021/22	BUDGET 2022/23	CHANGE
REVENUE			
STADIUM	131	201	+70
MEDIA	251	239	-12
COMMERCIAL	245	332	+87
TRANSFERS, SALES OF ASSETS AND OTHERS	389	483	+94
TOTAL REVENUE	1,017	1,255	+238
EXPENDITURE			
SPORTS PAYROLL	518	656	+138
NON-SPORTS PAYROLL	59	61	+3
MANAGEMENT COSTS	182	244	+62
OTHER EXPENDITURE	97	104	+7
TOTAL EXPENDITURE	856	1,065	+209
OPERATING PROFIT/LOSS	161	190	+29
FINANCIAL RESULTS	-36	176	+213
CORPORATE INCOME TAX	-27	-92	-65
NET PROFIT/LOSS	98	274	+177

REVENUE: BUDGET 2022/23 VS. REAL 2021/22

MILLIONS OF EUR



REOPENING OF THE STADIUM AFTER THE PANDEMIC

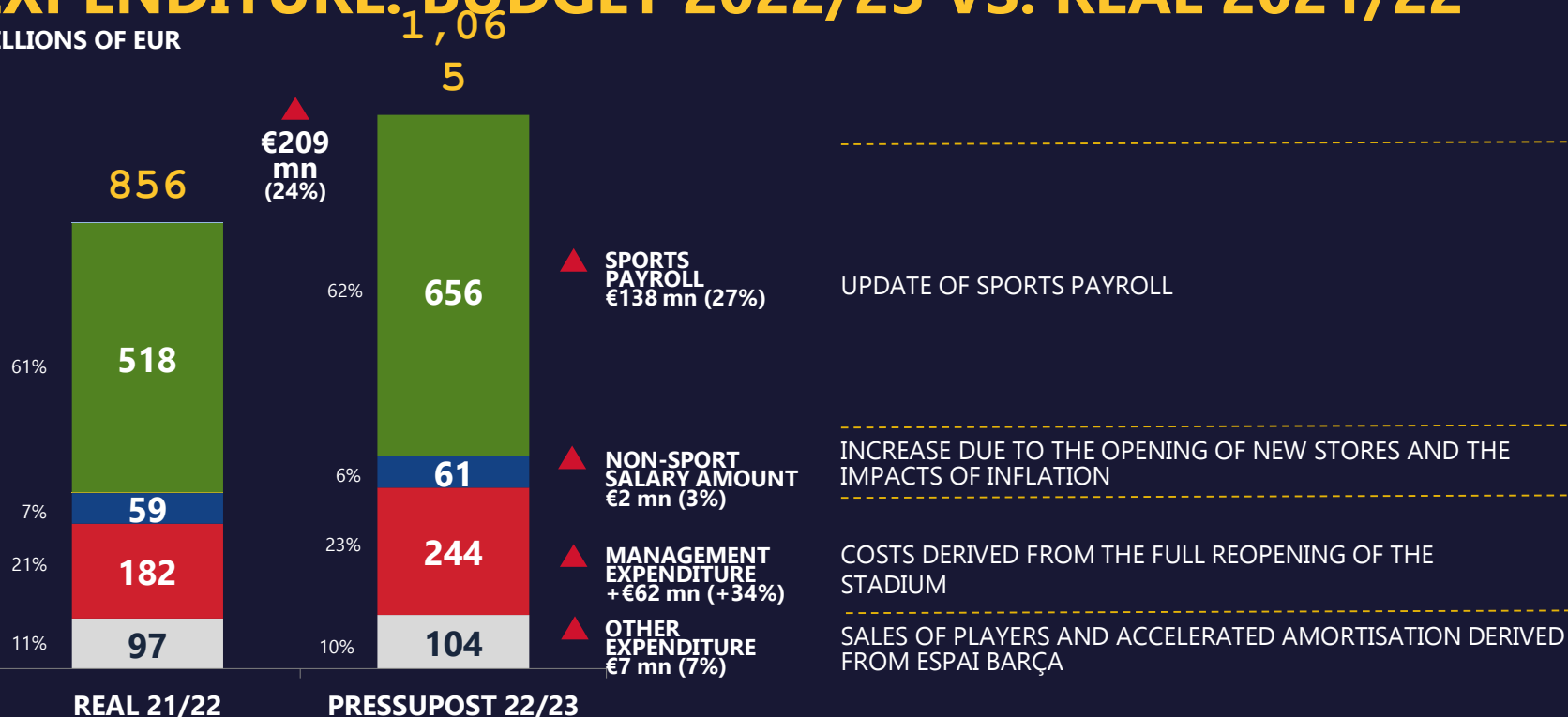
IMPACT OF THE SALE OF 25% LFP RIGHTS (€40 mn)
ASSUMPTIONS FOR SPORTS RESULTS

NEW SPONSORSHIP AGREEMENTS AND INCREASED STORE SALES

INCREASE FOR THE SALE OF 15% OF TV RIGHTS (€400 mn)

EXPENDITURE: BUDGET 2022/23 VS. REAL 2021/22

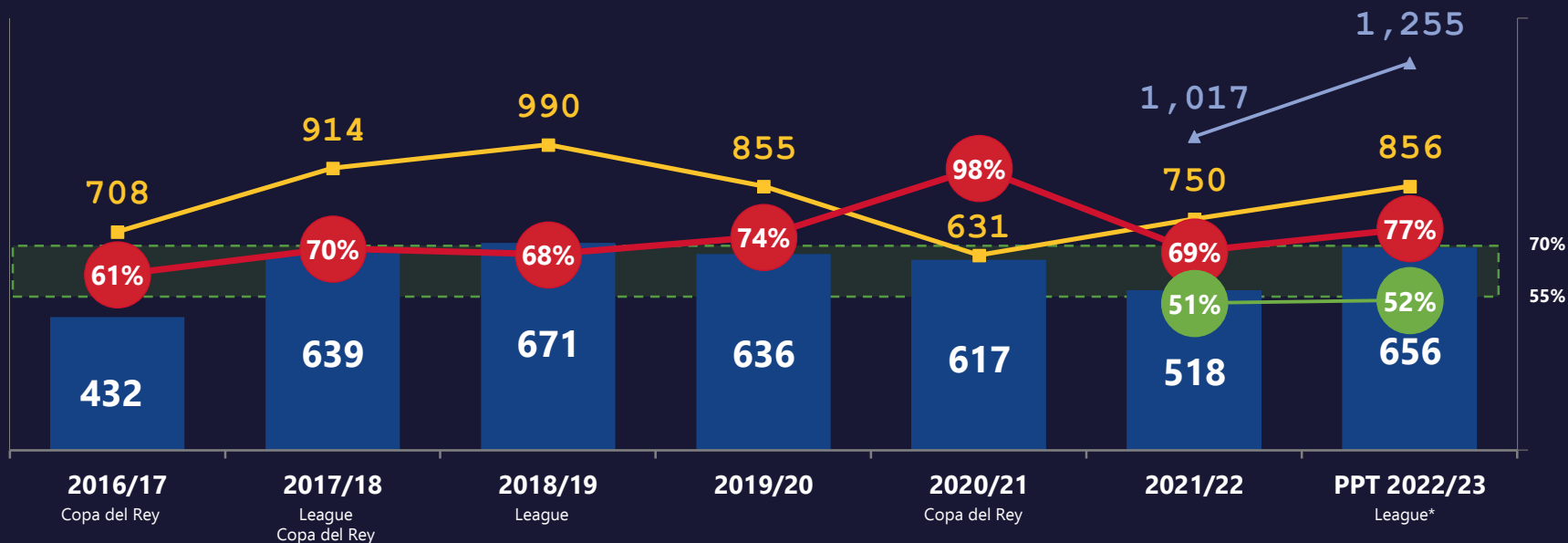
MILLIONS OF EUR



CHANGE IN SPORTS COST

(SALARY + AMORT.) | CLUB TOTAL MILLIONS OF €

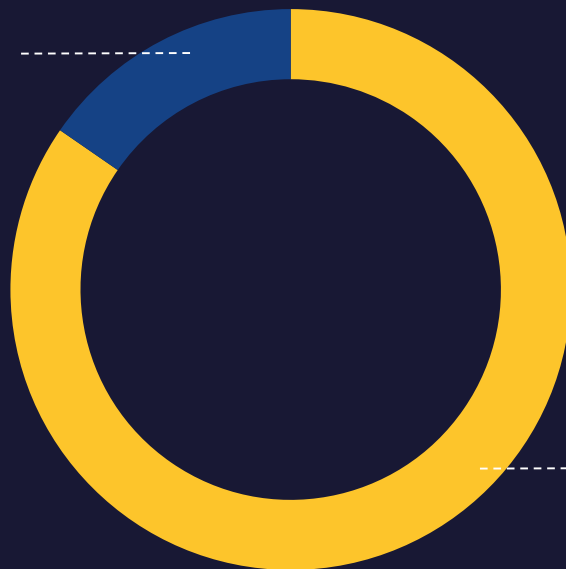
- Operating revenue without the sale of TV Rights
- Operating revenue
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- Sports cost (football+other sports) over operating revenue without sale of TV Rights
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INVESTMENT BUDGET 2022/23

MILLIONS OF EUR

€30 mn
NON-SPORTS INVESTMENTS



€165 mn
SPORTS INVESTMENTS

The investments in the Espai Barça, already approved in a specific Assembly, are not included



FC BARCELONA

MÉS QUE UN CLUB