5. Sports intangible fixed assets

The heading "Sports intangible assets" includes player acquisition rights, as well as other items of a similar nature. The breakdown of this heading in the consolidated balance sheet in the 2025/26 and 2024/25 financial years has been as follows:

June 30, 2026:

	Thousands of Euros			
	Balances as of 06/30/2025	Additions and endowments	Derecognitions, disposals and decreases	Balances as of 06/30/2026
Cost:				
Football	458,476	77,509	(61,818)	474,167
Basketball	2,855	-	(120)	2,735
Handball	700	-	(175)	525
Hockey and others	351	-	(222)	129
Total cost	**462,382**	**77,509**	**(62,335)**	**477,556**
Accumulated depreciation:				
Football	(270,874)	(58,080)	55,474	(273,480)
Basketball	(1,638)	(530)	120	(2,048)
Handball	(673)	(19)	175	(517)
Hockey and others	(325)	(23)	222	(126)
Total accumulated depreciation	**(273,510)**	**(58,652)**	**55,991**	**(276,171)**
Impairment:				
Football	(2)	(193)	193	(2)
Total impairment	**(2)**	**(193)**	**193**	**(2)**
Net total	**188,870**	**18,664**	**(6,151)**	**201,383**

June 30, 2025:

	Thousands of Euros			
	Balances as of 06/30/2024	Additions and endowments	Derecognitions, disposals and decreases	Balances as of 06/30/2025
Cost:				
Football	472,426	100,865	(114,815)	458,476
Basketball	2,425	655	(225)	2,855
Handball	790	-	(90)	700
Hockey and others	331	20	-	351
Total cost	**475,972**	**101,540**	**(115,130)**	**462,382**
Accumulated depreciation:				
Football	(250,630)	(80,315)	60,071	(270,874)
Basketball	(917)	(890)	169	(1,638)
Handball	(676)	(59)	62	(673)
Hockey and others	(302)	(23)	-	(325)
Total accumulated depreciation	**(252,525)**	**(81,287)**	**60,302**	**(273,510)**
Impairment:				
Football	(4,715)	(8,183)	12,896	(2)
Total impairment	**(4,715)**	**(8,183)**	**12,896**	**(2)**
Net total	**218,732**	**12,070**	**(41,932)**	**188,870**

Player acquisition rights will be considered as an expense in the coming years, without considering the effect of provisions for impairment, according to the following estimate:

	Thousands of Euros	
	06/30/2026	06/30/2025
Season:		
2025-2026	-	78,994
2026-2027	59,890	48,053
2027-2028	49,681	26,386
2028-2029*	38,692	35,437
2029-2030 and onwards	53,120	-
Total	**201,383**	**188,870**

* As of June 30, 2025, it corresponds to the expenditure of the 2028-2029 season and subsequent years.

The additions for the year correspond to the acquisition of the federative rights for an amount of 77,509 thousand euros (101,540 thousand euros as of June 30, 2025).

As of June 30, 2026 and 2025, there are contingent liabilities derived from the agreements reached with clubs for the acquisition of the federative rights of players who belong to the first team, which are subject to compliance with a series of conditions. The probability of occurrence depends on uncertain events in the future, with the maximum amount payable based on the contractual agreements applicable at the end of the year ended June 30, 2026 being 47 million euros (58 million euros in the financial year ended June 30, 2025). Likewise, there are agreements with clubs on which the Club has contingent collection rights in relation to players sold or loaned for a maximum amount of 21 million euros (30 million euros in the financial year ended June 30, 2025).

The derecognitions for this year correspond mainly to the sale of players that have generated a net profit of 27,495 thousand euros recorded under the heading "Results from disposals and others" of the attached consolidated profit and loss account (net profit of 64 thousand euros in the year ended June 30, 2025). In addition, during the current year, the contracts of several players have been terminated, resulting in a loss of 1,818 thousand euros (83 thousand euros in the year ended June 30, 2025).

Likewise, the heading "Profit from disposals and others" of the attached income statement includes other profit amounting to 9,530 thousand euros (9,267 thousand euros in the year ended June 30, 2025), basically generated by way of collections from variables for the sporting performance agreed in different contracts for the sale of federative rights and for the transfers to other clubs of players who were part of the Club in previous years. Finally, this heading also includes the income derived from player training, which amounts to 3,896 thousand euros (2,932 thousand euros during the 2024/25 financial year).

The Club's Board of Directors is not aware of situations that require the recording of impairments of a significant amount as of June 30, 2026 and June 30, 2025, in addition to those recorded in the accompanying consolidated financial statements. Given the characteristics of these assets and the limitations derived from the non-existence of a regulated market for their valuation, as well as the possibility of applying objective mathematical methods to determine their recoverable value, this is determined individually by each player and the entire available squad considering, among others, sporting and economic parameters of the season and competitions. In this sense, macroeconomic parameters such as interest rate fluctuations or inflation are not key factors in estimating signs of impairment on these assets.

The average duration of the employment contracts of the squad registered in the Liga Nacional de Fútbol Profesional is 5 years from the date of their signature.

As of June 30, 2026 and 2025, there are fully depreciated items amounting to 724 and 1,114 thousand euros, respectively.

Players are hired through an employment contract under Royal Decree 1006/1985, of 26 June, which regulates the special employment relationship of professional athletes, under the general regime.

As of June 30, 2026 and 2025, there is no pledged or restricted sports intangible assets.