



# INDIVIDUAL CLUB ACCOUNTS

2018/2019 SEASON

FRENCH PROFESSIONAL FOOTBALL  
FINANCIAL REPORT



# 01 AC- COUNTS



The individual accounts of the clubs included by the DNCG in this document are the accounts of the clubs certified according to French accounting principles, with the exception of the accounts of Olympique Lyonnais which are the consolidated accounts drawn up in accordance with IFRS as published by OL GROUPE in its Universal Registration Document filed to the AMF in accordance with Regulation (EU) No. 2017/1129.





# AMIENS SC

SASP + ASSOCIATION



## PROFIT AND LOSS ACCOUNT

	€000
Broadcasting rights	21 597
Sponsors - Advertising	3 978
Gate receipts	4 434
Other income	2 422
<b>TOTAL OPERATING INCOME</b>	<b>32 431</b>
Total payroll	17 459
Amortisation of transfer compensation	5 810
Players' agents / Intermediaries fees	2 074
Other expenses	11 907
<b>TOTAL OPERATING EXPENSES</b>	<b>37 250</b>
<b>OPERATING RESULT (LOSS)</b>	<b>-4 819</b>
<b>PROFIT (LOSS) FROM TRANSFERS</b>	<b>9 003</b>
Financial profit (loss)	-17
Exceptional profit (loss): Other	456
<b>PROFIT (LOSS) BEFORE TAX</b>	<b>4 623</b>
Income tax	-1 300
<b>NET PROFIT (LOSS)</b>	<b>3 323</b>

## BALANCE SHEET

	€000
Intangible assets : transfer fees	20 841
Other fixed assets	3 802
Receivables relative to player transfers	9 333
Other current assets	4 382
Cash and short-term investments	658
<b>TOTAL ASSETS</b>	<b>39 016</b>
Net equity	10 465
Shareholder current accounts	627
Provisions for liabilities and charges	513
Financial liabilities	1 467
Liabilities relative to player transfers	14 303
Other liabilities	11 641
<b>TOTAL LIABILITIES</b>	<b>39 016</b>
<b>NET PROFIT (LOSS)</b>	<b>3 323</b>



# ANGERS SCO

SA + ASSOCIATION



## PROFIT AND LOSS ACCOUNT

	€000
Broadcasting rights	23 656
Sponsors - Advertising	5 066
Gate receipts	2 808
Other income	3 123
<b>TOTAL OPERATING INCOME</b>	<b>34 653</b>
Total payroll	28 275
Amortisation of transfer compensation	3 969
Players' agents / Intermediaries fees	1 806
Other expenses	12 614
<b>TOTAL OPERATING EXPENSES</b>	<b>46 664</b>
<b>OPERATING RESULT (LOSS)</b>	<b>-12 011</b>
<b>PROFIT (LOSS) FROM TRANSFERS</b>	<b>806</b>
Financial profit (loss)	-2
Exceptional profit (loss): Other	-187
<b>PROFIT (LOSS) BEFORE TAX</b>	<b>-11 394</b>
Income tax	61
<b>NET PROFIT (LOSS)</b>	<b>-11 333</b>

## BALANCE SHEET

	€000
Intangible assets : transfer fees	6 918
Other fixed assets	1 834
Receivables relative to player transfers	4 743
Other current assets	5 173
Cash and short-term investments	3 887
<b>TOTAL ASSETS</b>	<b>22 555</b>
Net equity	5 408
Shareholder current accounts	1 129
Provisions for liabilities and charges	260
Financial liabilities	38
Liabilities relative to player transfers	3 320
Other liabilities	12 400
<b>TOTAL LIABILITIES</b>	<b>22 555</b>
<b>NET PROFIT (LOSS)</b>	<b>-11 333</b>



# FC GIRONDINS DE BORDEAUX

SA + ASSOCIATION + SUBSIDIARIES + LA DYNAMIE



## PROFIT AND LOSS ACCOUNT

	€000
Broadcasting rights	43 678
Partnership receipts	6 103
Match day receipts	13 712
-Ticket office	7 875
-Hospitality	5 837
Merchandising	2 263
Other income	5 537
<b>TOTAL OPERATING INCOME</b>	<b>71 293</b>
Total payroll	60 471
Amortisation of transfer compensation	14 287
Players' agents / Intermediaries fees	4 207
Other expenses	47 961
<b>TOTAL OPERATING EXPENSES</b>	<b>126 926</b>
<b>OPERATING RESULT (LOSS)</b>	<b>-55 633</b>
<b>PROFIT (LOSS) FROM TRANSFERS</b>	<b>38 587</b>
Financial profit (loss)	-3 592
Exceptional profit (loss): Other	-5 045
<b>PROFIT (LOSS) BEFORE TAX</b>	<b>-25 683</b>
Income tax	-19
<b>NET PROFIT (LOSS)</b>	<b>-25 702</b>

## BALANCE SHEET

	€000
Intangible assets : transfer fees	35 483
Other fixed assets	22 606
Receivables relative to player transfers	9 115
Other current assets	24 415
Cash and short-term investments	14 868
<b>TOTAL ASSETS</b>	<b>106 487</b>
Net equity	26 230
Shareholder current accounts	206
Provisions for liabilities and charges	6 264
Financial liabilities	38 008
Liabilities relative to player transfers	14 700
Other liabilities	21 079
<b>TOTAL LIABILITIES</b>	<b>106 487</b>
<b>NET PROFIT (LOSS)</b>	<b>-25 702</b>



# STADE MALHERBE CAEN

SASP + ASSOCIATION



## PROFIT AND LOSS ACCOUNT

	€000
Broadcasting rights	23 449
Sponsors - Advertising	5 844
Gate receipts	4 517
Other income	2 395
<b>TOTAL OPERATING INCOME</b>	<b>36 205</b>
Total payroll	28 248
Amortisation of transfer compensation	6 082
Players' agents / Intermediaries fees	1 756
Other expenses	13 801
<b>TOTAL OPERATING EXPENSES</b>	<b>49 887</b>
<b>OPERATING RESULT (LOSS)</b>	<b>-13 682</b>
<b>PROFIT (LOSS) FROM TRANSFERS</b>	<b>14 473</b>
Financial profit (loss)	-32
Exceptional profit (loss): Other	32
<b>PROFIT (LOSS) BEFORE TAX</b>	<b>791</b>
Income tax	-92
<b>NET PROFIT (LOSS)</b>	<b>698</b>

## BALANCE SHEET

	€000
Intangible assets : transfer fees	8 842
Other fixed assets	6 695
Receivables relative to player transfers	11 477
Other current assets	3 018
Cash and short-term investments	5 218
<b>TOTAL ASSETS</b>	<b>35 250</b>
Net equity	12 677
Shareholder current accounts	250
Provisions for liabilities and charges	2 720
Financial liabilities	6 148
Liabilities relative to player transfers	3 499
Other liabilities	9 956
<b>TOTAL LIABILITIES</b>	<b>35 250</b>
<b>NET PROFIT (LOSS)</b>	<b>698</b>



# DIJON FOOTBALL CÔTE-D'OR

SA + ASSOCIATION



## PROFIT AND LOSS ACCOUNT

	€000
Broadcasting rights	21 212
Sponsors - Advertising	7 665
Gate receipts	2 460
Other income	2 791
<b>TOTAL OPERATING INCOME</b>	<b>34 129</b>
Total payroll	21 879
Amortisation of transfer compensation	3 762
Players' agents / Intermediaries fees	798
Other expenses	11 172
<b>TOTAL OPERATING EXPENSES</b>	<b>37 610</b>
<b>OPERATING RESULT (LOSS)</b>	<b>-3 482</b>
<b>PROFIT (LOSS) FROM TRANSFERS</b>	<b>7 654</b>
Financial profit (loss)	-18
Exceptional profit (loss): Other	-2 219
<b>PROFIT (LOSS) BEFORE TAX</b>	<b>1 935</b>
Income tax	-546
<b>NET PROFIT (LOSS)</b>	<b>1 389</b>

## BALANCE SHEET

	€000
Intangible assets : transfer fees	9 012
Other fixed assets	3 440
Receivables relative to player transfers	11 313
Other current assets	3 631
Cash and short-term investments	4 142
<b>TOTAL ASSETS</b>	<b>31 538</b>
Net equity	12 583
Shareholder current accounts	1 500
Provisions for liabilities and charges	2 559
Financial liabilities	1 845
Liabilities relative to player transfers	3 542
Other liabilities	9 509
<b>TOTAL LIABILITIES</b>	<b>31 538</b>
<b>NET PROFIT (LOSS)</b>	<b>1 389</b>



# EN AVANT DE GUINGAMP

SA + ASSOCIATION



## PROFIT AND LOSS ACCOUNT

	€000
Broadcasting rights	26 337
Sponsors - Advertising	6 498
Gate receipts	3 842
Other income	2 447
<b>TOTAL OPERATING INCOME</b>	<b>39 124</b>
Total payroll	27 408
Amortisation of transfer compensation	3 220
Players' agents / Intermediaries fees	1 509
Other expenses	13 594
<b>TOTAL OPERATING EXPENSES</b>	<b>45 731</b>
<b>OPERATING RESULT (LOSS)</b>	<b>-6 607</b>
<b>PROFIT (LOSS) FROM TRANSFERS</b>	<b>6 563</b>
Financial profit (loss)	-41
Exceptional profit (loss): Other	512
<b>PROFIT (LOSS) BEFORE TAX</b>	<b>427</b>
Income tax	-4
<b>NET PROFIT (LOSS)</b>	<b>423</b>

## BALANCE SHEET

	€000
Intangible assets : transfer fees	4 541
Other fixed assets	12 209
Receivables relative to player transfers	4 360
Other current assets	4 651
Cash and short-term investments	5 916
<b>TOTAL ASSETS</b>	<b>31 677</b>
Net equity	13 236
Shareholder current accounts	0
Provisions for liabilities and charges	27
Financial liabilities	8 345
Liabilities relative to player transfers	500
Other liabilities	9 569
<b>TOTAL LIABILITIES</b>	<b>31 677</b>
<b>NET PROFIT (LOSS)</b>	<b>423</b>





# LOSC

SA + ASSOCIATION + SUBSIDIARIES



## PROFIT AND LOSS ACCOUNT

	€000
Broadcasting rights	39 919
Sponsors - Advertising	10 547
Gate receipts	9 973
Other income	3 796
<b>TOTAL OPERATING INCOME</b>	<b>64 235</b>
Total payroll	71 979
Amortisation of transfer compensation	18 413
Players' agents / Intermediaries fees	8 606
Other expenses	57 680
<b>TOTAL OPERATING EXPENSES</b>	<b>156 678</b>
<b>OPERATING RESULT (LOSS)</b>	<b>-92 443</b>
<b>PROFIT (LOSS) FROM TRANSFERS</b>	<b>53 832</b>
Financial profit (loss)	-25 677
Exceptional profit (loss): Other	-2 280
<b>PROFIT (LOSS) BEFORE TAX</b>	<b>-66 568</b>
Income tax	-19
<b>NET PROFIT (LOSS)</b>	<b>-66 587</b>

## BALANCE SHEET

	€000
Intangible assets : transfer fees	47 617
Other fixed assets	36 259
Receivables relative to player transfers	12 318
Other current assets	22 671
Cash and short-term investments	35 589
<b>TOTAL ASSETS</b>	<b>154 454</b>
Net equity	-69 061
Shareholder current accounts	102
Provisions for liabilities and charges	12 941
Financial liabilities	128 570
Liabilities relative to player transfers	17 554
Other liabilities	64 348
<b>TOTAL LIABILITIES</b>	<b>154 454</b>
<b>NET PROFIT (LOSS)</b>	<b>-66 587</b>

Pro forma P&L over 12 months with a closing date of 30 June 2019.  
The P&L of the financial year closing on 31 July results in a net profit of €127,000.



# OLYMPIQUE LYONNAIS

## CONSOLIDATED FINANCIAL STATEMENTS OF THE OLYMPIQUE LYONNAIS GROUP



### PROFIT AND LOSS ACCOUNT

	30/06/2019	
	€000	% of turnover
Revenue	309 024	100%
Purchases used during the period	-46 771	-15%
External costs	-34 834	-11%
Taxes other than income taxes	-8 330	-3%
Personnel costs	-130 922	-42%
Residual value of player registrations	-11 242	-4%
<b>CURRENT OPERATING PROFIT</b>	<b>76 925</b>	<b>25%</b>
Net depreciation, amortisation and provisions	-52 258	-17%
Other operating income and expenses	-2 494	-1%
<b>OPERATING PROFIT</b>	<b>22 173</b>	<b>7%</b>
<b>FINANCIAL PROFIT (LOSS)</b>	<b>-13 998</b>	<b>-5%</b>
<b>PRE-TAX PROFIT</b>	<b>8 176</b>	<b>3%</b>
Income tax expense	-1 655	-1%
Share in net profit/loss of associates	-117	0%
<b>NET PROFIT</b>	<b>6 404</b>	<b>2%</b>
<b>NET PROFIT ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT</b>	<b>6 186</b>	
Net profit/loss attributable to non-controlling interests	218	

### PROFIT AND LOSS ACCOUNT

	30/06/2018	
	€000	% of turnover
Revenue	289 458	100%
Purchases used during the period	-45 341	-16%
External costs	-33 588	-12%
Taxes other than income taxes	-6 976	-2%
Personnel costs	-115 048	-40%
Residual value of player registrations	-14 635	-5%
<b>CURRENT OPERATING PROFIT</b>	<b>73 870</b>	<b>26%</b>
Net depreciation, amortisation and provisions	-42 346	-15%
Other operating income and expenses	-6 303	-2%
<b>OPERATING PROFIT</b>	<b>25 221</b>	<b>9%</b>
<b>FINANCIAL PROFIT (LOSS)</b>	<b>-14 375</b>	<b>-5%</b>
<b>PRE-TAX PROFIT</b>	<b>10 846</b>	<b>4%</b>
Income tax expense	-3 412	-1%
Share in net profit/loss of associates	-156	0%
<b>NET PROFIT</b>	<b>7 278</b>	<b>3%</b>
<b>NET PROFIT ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT</b>	<b>7 324</b>	
Net profit/loss attributable to non-controlling interests	-46	



# OLYMPIQUE LYONNAIS

## CONSOLIDATED FINANCIAL STATEMENTS OF THE OLYMPIQUE LYONNAIS GROUP



### ASSETS

	30/06/2019 €000	30/06/2018 €000
<b>Intangible assets</b>		
Goodwill	1 866	1 866
Player registrations	89 478	81 796
Other intangible assets	1 554	810
Property, plant & equipment	385 501	399 436
Other financial assets	4 159	3 219
Receivables on sale of player registrations (> 1 year)	36 462	45 194
Investments in associates	3 620	338
Deferred tax	3 701	4 423
<b>NON-CURRENT ASSETS</b>	<b>526 341</b>	<b>537 082</b>
Inventories	2 469	2 154
Trade receivables and assets on customer contracts	14 875	19 581
Receivables on sale of player registrations (< 1 year)	57 044	43 224
Other current assets, prepayments and accrued income	16 992	12 995
Cash and cash equivalents	11 962	9 162
<b>CURRENT ASSETS</b>	<b>103 342</b>	<b>87 116</b>
<b>TOTAL ASSETS</b>	<b>629 683</b>	<b>624 199</b>

### LIABILITIES

	30/06/2019 €000	30/06/2018 €000
Share capital	88 429	88 423
Share premiums	123 396	123 397
Reserves	-92 889	-99 404
Other equity	138 047	138 053
Net profit attributable to equity holders of the parent	6 186	7 325
Equity attributable to equity holders of the parent	263 169	257 794
Non-controlling interests	3 262	3 044
<b>TOTAL EQUITY</b>	<b>266 431</b>	<b>260 838</b>
New stadium bonds	50 014	49 848
New stadium bank loans	100 414	105 320
Borrowings & financial liabilities (portion > 1 year)	58 265	58 143
Player registration payables (portion > 1 year)	11 915	8 312
Other non-current liabilities	21 394	22 968
Provision for pension obligations	2 420	1 733
<b>NON-CURRENT LIABILITIES</b>	<b>244 422</b>	<b>246 324</b>
Provisions (portion < 1 year)	90	136
Financial liabilities (portion < 1 year)		
- Bank overdrafts	354	402
- New stadium bonds	71	35
- New stadium bank loans	7 736	7 854
- Other borrowings & financial liabilities	5 425	5 282
Trade accounts payable & related accounts	22 959	24 273
Tax and social security liabilities	41 393	38 850
Liabilities on acquisition of player registrations (< 1 year)	28 988	31 499
Other current liabilities, deferred income and accruals	11 814	8 705
<b>CURRENT LIABILITIES</b>	<b>118 829</b>	<b>117 037</b>
<b>TOTAL LIABILITIES</b>	<b>629 683</b>	<b>624 199</b>



# OLYMPIQUE DE MARSEILLE

SASP + ASSOCIATION + OPERATIONS SAS  
+ OPERATIONS OM

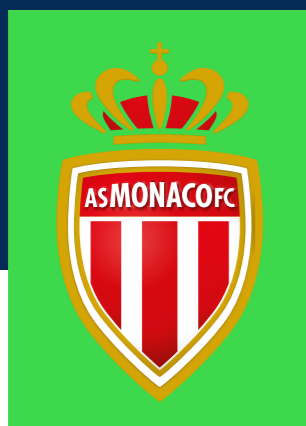


## PROFIT AND LOSS ACCOUNT

	€000
Broadcasting rights	59 818
Sponsors - Advertising	37 272
Gate receipts	19 741
Other income	12 743
<b>TOTAL OPERATING INCOME</b>	<b>129 574</b>
Total payroll	127 210
Amortisation of transfer compensation	42 983
Players' agents / Intermediaries fees	10 798
Other expenses	59 621
<b>TOTAL OPERATING EXPENSES</b>	<b>240 612</b>
<b>OPERATING RESULT (LOSS)</b>	<b>-111 038</b>
<b>PROFIT (LOSS) FROM TRANSFERS</b>	<b>18 258</b>
Financial profit (loss)	-517
Exceptional profit (loss): Other	1 879
<b>PROFIT (LOSS) BEFORE TAX</b>	<b>-91 418</b>
Income tax	0
<b>NET PROFIT (LOSS)</b>	<b>-91 418</b>

## BALANCE SHEET

	€000
Intangible assets : transfer fees	102 741
Other fixed assets	33 343
Receivables relative to player transfers	31 191
Other current assets	47 147
Cash and short-term investments	16 831
<b>TOTAL ASSETS</b>	<b>231 253</b>
Net equity	42 710
Shareholder current accounts	40 494
Provisions for liabilities and charges	18 183
Financial liabilities	11 705
Liabilities relative to player transfers	50 600
Other liabilities	67 561
<b>TOTAL LIABILITIES</b>	<b>231 253</b>
<b>NET PROFIT (LOSS)</b>	<b>-91 418</b>



# AS MONACO

SA UNDER MONACO LAW + ASSOCIATION



## PROFIT AND LOSS ACCOUNT

	€000
Broadcasting rights	75 649
Sponsors - Advertising	18 221
Gate receipts	2 716
Other income	15 061
<b>TOTAL OPERATING INCOME</b>	<b>111 647</b>
Total payroll	147 128
Amortisation of transfer compensation	69 358
Players' agents / Intermediaries fees	21 962
Other expenses	38 383
<b>TOTAL OPERATING EXPENSES</b>	<b>276 831</b>
<b>OPERATING RESULT (LOSS)</b>	<b>-165 184</b>
<b>PROFIT (LOSS) FROM TRANSFERS</b>	<b>155 061</b>
Financial profit (loss)	-966
Exceptional profit (loss): Other	12 468
<b>PROFIT (LOSS) BEFORE TAX</b>	<b>1 379</b>
Income tax	-1 376
<b>NET PROFIT (LOSS)</b>	<b>3</b>

## BALANCE SHEET

	€000
Intangible assets : transfer fees	188 106
Other fixed assets	17 952
Receivables relative to player transfers	227 900
Other current assets	29 756
Cash and short-term investments	15 318
<b>TOTAL ASSETS</b>	<b>479 032</b>
Net equity	1 528
Shareholder current accounts	303 450
Provisions for liabilities and charges	120
Financial liabilities	10 039
Liabilities relative to player transfers	88 930
Other liabilities	74 965
<b>TOTAL LIABILITIES</b>	<b>479 032</b>
<b>NET PROFIT (LOSS)</b>	<b>3</b>



# MONTPELLIER HÉRAULT SC

SAS + ASSOCIATION



## PROFIT AND LOSS ACCOUNT

	€000
Broadcasting rights	31 682
Sponsors - Advertising	6 790
Gate receipts	2 475
Other income	10 131
<b>TOTAL OPERATING INCOME</b>	<b>51 078</b>
Total payroll	39 493
Amortisation of transfer compensation	6 100
Players' agents / Intermediaries fees	3 504
Other expenses	17 588
<b>TOTAL OPERATING EXPENSES</b>	<b>66 685</b>
<b>ROPERATING RESULT (LOSS)</b>	<b>-15 607</b>
<b>PROFIT (LOSS) FROM TRANSFERS</b>	<b>20 583</b>
Financial profit (loss)	-112
Exceptional profit (loss): Other	321
<b>PROFIT (LOSS) BEFORE TAX</b>	<b>5 185</b>
Income tax	-1 714
<b>NET PROFIT (LOSS)</b>	<b>3 472</b>

## BALANCE SHEET

	€000
Intangible assets : transfer fees	14 237
Other fixed assets	5 429
Receivables relative to player transfers	16 884
Other current assets	7 446
Cash and short-term investments	8 340
<b>TOTAL ASSETS</b>	<b>52 336</b>
Net equity	23 729
Shareholder current accounts	4 266
Provisions for liabilities and charges	0
Financial liabilities	1 430
Liabilities relative to player transfers	9 402
Other liabilities	13 509
<b>TOTAL LIABILITIES</b>	<b>52 336</b>
<b>NET PROFIT (LOSS)</b>	<b>3 472</b>



# FC NANTES

SASP + ASSOCIATION



## PROFIT AND LOSS ACCOUNT

	€000
Broadcasting rights	27 502
Sponsors - Advertising	9 676
Gate receipts	7 838
Other income	6 080
<b>TOTAL OPERATING INCOME</b>	<b>51 096</b>
Total payroll	41 780
Amortisation of transfer compensation	6 892
Players' agents / Intermediaries fees	436
Other expenses	27 140
<b>TOTAL OPERATING EXPENSES</b>	<b>76 248</b>
<b>OPERATING RESULT (LOSS)</b>	<b>-25 153</b>
<b>PROFIT (LOSS) FROM TRANSFERS</b>	<b>27 505</b>
Financial profit (loss)	-162
Exceptional profit (loss): Other	-1 674
<b>PROFIT (LOSS) BEFORE TAX</b>	<b>516</b>
Income tax	0
<b>NET PROFIT (LOSS)</b>	<b>516</b>

## BALANCE SHEET

	€000
Intangible assets : transfer fees	17 360
Other fixed assets	5 001
Receivables relative to player transfers	31 566
Other current assets	6 323
Cash and short-term investments	151
<b>TOTAL ASSETS</b>	<b>60 402</b>
Net equity	2 602
Shareholder current accounts	16 083
Provisions for liabilities and charges	2 050
Financial liabilities	3 054
Liabilities relative to player transfers	17 574
Other liabilities	19 039
<b>TOTAL LIABILITIES</b>	<b>60 402</b>
<b>NET PROFIT (LOSS)</b>	<b>516</b>



# OGC NICE

SASP OGC NICE + SARL PROMOFoot + ASSOCIATION



## PROFIT AND LOSS ACCOUNT

	€000
Broadcasting rights	34 221
Sponsors - Advertising	10 656
Gate receipts	3 678
Other income	5 841
<b>TOTAL OPERATING INCOME</b>	<b>54 396</b>
Total payroll	46 071
Amortisation of transfer compensation	14 116
Players' agents / Intermediaries fees	2 605
Other expenses	23 304
<b>TOTAL OPERATING EXPENSES</b>	<b>86 097</b>
<b>OPERATING RESULT (LOSS)</b>	<b>-31 701</b>
<b>PROFIT (LOSS) FROM TRANSFERS</b>	<b>39 547</b>
Financial profit (loss)	-1 810
Exceptional profit (loss): Other	2 104
<b>PROFIT (LOSS) BEFORE TAX</b>	<b>8 140</b>
Income tax	-1 417
<b>NET PROFIT (LOSS)</b>	<b>6 724</b>

## BALANCE SHEET

	€000
Intangible assets : transfer fees	40 258
Other fixed assets	15 194
Receivables relative to player transfers	28 398
Other current assets	14 304
Cash and short-term investments	15 497
<b>TOTAL ASSETS</b>	<b>113 652</b>
Net equity	10 906
Shareholder current accounts	8 991
Provisions for liabilities and charges	369
Financial liabilities	29 200
Liabilities relative to player transfers	29 381
Other liabilities	34 806
<b>TOTAL LIABILITIES</b>	<b>113 652</b>
<b>NET PROFIT (LOSS)</b>	<b>6 724</b>





# NÎMES OLYMPIQUE

SASP + ASSOCIATION



## PROFIT AND LOSS ACCOUNT

	€000
Broadcasting rights	24 577
Sponsors - Advertising	1 474
Gate receipts	4 261
Other income	1 952
<b>TOTAL OPERATING INCOME</b>	<b>32 264</b>
Total payroll	20 899
Amortisation of transfer compensation	1 425
Players' agents / Intermediaries fees	532
Other expenses	5 671
<b>TOTAL OPERATING EXPENSES</b>	<b>28 527</b>
<b>OPERATING RESULT (LOSS)</b>	<b>3 737</b>
<b>PROFIT (LOSS) FROM TRANSFERS</b>	<b>228</b>
Financial profit (loss)	-83
Exceptional profit (loss): Other	-256
<b>PROFIT (LOSS) BEFORE TAX</b>	<b>3 626</b>
Income tax	-421
<b>NET PROFIT (LOSS)</b>	<b>3 206</b>

## BALANCE SHEET

	€000
Intangible assets : transfer fees	2 667
Other fixed assets	3 671
Receivables relative to player transfers	0
Other current assets	2 212
Cash and short-term investments	14 110
<b>TOTAL ASSETS</b>	<b>22 660</b>
Net equity	666
Shareholder current accounts	10 043
Provisions for liabilities and charges	153
Financial liabilities	79
Liabilities relative to player transfers	0
Other liabilities	11 719
<b>TOTAL LIABILITIES</b>	<b>22 660</b>
<b>NET PROFIT (LOSS)</b>	<b>3 206</b>



# PARIS SAINT-GERMAIN

SASP + ASSOCIATION + PSG MERCHANDISING + SESE  
+ PSG HANDBALL + SNC TRAINING CENTER



## PROFIT AND LOSS ACCOUNT

	€000
Broadcasting rights	156 632
Sponsors - Advertising	195 022
Gate receipts	50 464
Other income	256 559
<b>TOTAL OPERATING INCOME</b>	<b>658 677</b>
Total payroll	370 921
Amortisation of transfer compensation	122 874
Players' agents / Intermediaries fees	25 815
Other expenses	184 818
<b>TOTAL OPERATING EXPENSES</b>	<b>704 429</b>
<b>OPERATING RESULT (LOSS)</b>	<b>-45 752</b>
<b>PROFIT (LOSS) FROM TRANSFERS</b>	<b>75 916</b>
Financial profit (loss)	-2 229
Exceptional profit (loss): Other	4 276
<b>PROFIT (LOSS) BEFORE TAX</b>	<b>32 211</b>
Income tax	-4 583
<b>RÉSULTAT DE L'ACTIVITÉ FOOT</b>	
<b>NET PROFIT (LOSS) GROUPE</b>	<b>27 627</b>

## BALANCE SHEET

	€000
Intangible assets : transfer fees	340 777
Other fixed assets	154 985
Receivables relative to player transfers	177 670
Other current assets	237 366
Cash and short-term investments	74 346
<b>TOTAL ASSETS</b>	<b>985 144</b>
Net equity	467 569
Shareholder current accounts	147 442
Provisions for liabilities and charges	4 354
Financial liabilities	1
Liabilities relative to player transfers	119 746
Other liabilities	246 032
<b>TOTAL LIABILITIES</b>	<b>985 144</b>
<b>NET PROFIT (LOSS) GROUPE</b>	<b>27 627</b>



# STADE DE REIMS

SA + ASSOCIATION



## PROFIT AND LOSS ACCOUNT

	€000
Broadcasting rights	26 395
Sponsors - Advertising	5 349
Gate receipts	4 950
Other income	4 749
<b>TOTAL OPERATING INCOME</b>	<b>41 443</b>
Total payroll	27 529
Amortisation of transfer compensation	3 785
Players' agents / Intermediaries fees	2 624
Other expenses	14 665
<b>TOTAL OPERATING EXPENSES</b>	<b>48 604</b>
<b>OPERATING RESULT (LOSS)</b>	<b>-7 161</b>
<b>PROFIT (LOSS) FROM TRANSFERS</b>	<b>7 074</b>
Financial profit (loss)	-37
Exceptional profit (loss): Other	274
<b>PROFIT (LOSS) BEFORE TAX</b>	<b>150</b>
Income tax	-47
<b>NET PROFIT (LOSS)</b>	<b>103</b>

## BALANCE SHEET

	€000
Intangible assets : transfer fees	15 560
Other fixed assets	7 886
Receivables relative to player transfers	3 094
Other current assets	3 113
Cash and short-term investments	7 660
<b>TOTAL ASSETS</b>	<b>37 312</b>
Net equity	9 106
Shareholder current accounts	1 000
Provisions for liabilities and charges	1 879
Financial liabilities	8 152
Liabilities relative to player transfers	5 855
Other liabilities	11 320
<b>TOTAL LIABILITIES</b>	<b>37 312</b>
<b>NET PROFIT (LOSS)</b>	<b>103</b>



# STADE RENNAIS FC

SASP + ASSOCIATION ETP ODORICO

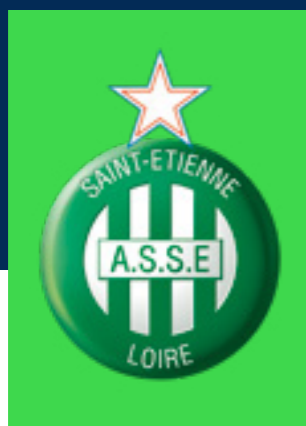


## PROFIT AND LOSS ACCOUNT

	€000
Broadcasting rights	51 157
Sponsors - Advertising	12 727
Gate receipts	9 613
Other income	6 146
<b>TOTAL OPERATING INCOME</b>	<b>79 643</b>
Total payroll	63 639
Other expenses opérationnelles	17 521
<b>TOTAL OPERATING EXPENSES</b>	<b>81 160</b>
<b>OPERATING RESULT (LOSS)</b>	<b>-1 517</b>
Indemnités mutations reçues : plus value	20 773
Amortisation of transfer compensation	18 807
Players' agents / Intermediaries fees	733
<b>PROFIT (LOSS) FROM TRANSFERS</b>	<b>1 233</b>
Financial profit (loss)	-165
Résultat non courant	-576
Income tax	0
<b>NET PROFIT (LOSS)</b>	<b>-1 025</b>

## BALANCE SHEET

	€000
Indemnités de mutations	55 133
Other fixed assets	5 136
Receivables relative to player transfers	13 414
Other current assets	14 471
Cash and short-term investments	10 020
<b>TOTAL ASSETS</b>	<b>98 175</b>
Net equity	16 538
Shareholder current accounts	31 405
Provisions for liabilities and charges	1 263
Financial liabilities	7
Liabilities relative to player transfers	28 651
Other liabilities	20 311
<b>TOTAL LIABILITIES</b>	<b>98 175</b>
<b>NET PROFIT (LOSS)</b>	<b>-1 025</b>



# AS SAINT-ÉTIENNE

SASP + ASSOCIATION + SCI JEAN SNELLA + ASSE GROUPE  
+ ASSE PRODUCTS + LE CHAUDRON VERT



## PROFIT AND LOSS ACCOUNT

	€000
Broadcasting rights	42 186
Sponsors - Advertising	18 961
Gate receipts	6 275
Other income	6 952
<b>TOTAL OPERATING INCOME</b>	<b>74 374</b>
Total payroll	53 626
Amortisation of transfer compensation	9 066
Players' agents / Intermediaries fees	2 369
Other expenses	23 837
<b>TOTAL OPERATING EXPENSES</b>	<b>88 896</b>
<b>OPERATING RESULT (LOSS)</b>	<b>-14 522</b>
<b>PROFIT (LOSS) FROM TRANSFERS</b>	<b>17 134</b>
Financial profit (loss)	-1 846
Exceptional profit (loss): Other	-40
<b>PROFIT (LOSS) BEFORE TAX</b>	<b>726</b>
Income tax	-190
<b>NET PROFIT (LOSS)</b>	<b>536</b>

## BALANCE SHEET

	€000
Intangible assets : transfer fees	19 015
Other fixed assets	11 428
Receivables relative to player transfers	8 860
Other current assets	14 703
Cash and short-term investments	28 823
<b>TOTAL ASSETS</b>	<b>82 829</b>
Net equity	12 412
Shareholder current accounts	48
Provisions for liabilities and charges	1 200
Financial liabilities	33 963
Liabilities relative to player transfers	8 897
Other liabilities	26 310
<b>TOTAL LIABILITIES</b>	<b>82 829</b>
<b>NET PROFIT (LOSS)</b>	<b>536</b>



# RC STRASBOURG ALSACE

SAS + ASSOCIATION



## PROFIT AND LOSS ACCOUNT

	€000
Broadcasting rights	26 023
Sponsors - Advertising	11 286
Gate receipts	8 072
Other income	3 286
<b>TOTAL OPERATING INCOME</b>	<b>48 667</b>
Total payroll	28 629
Amortisation of transfer compensation	5 261
Players' agents / Intermediaries fees	2 184
Other expenses	15 971
<b>TOTAL OPERATING EXPENSES</b>	<b>52 045</b>
<b>OPERATING RESULT (LOSS)</b>	<b>-3 378</b>
<b>PROFIT (LOSS) FROM TRANSFERS</b>	<b>11 049</b>
Financial profit (loss)	-2
Exceptional profit (loss): Other	-208
<b>PROFIT (LOSS) BEFORE TAX</b>	<b>7 461</b>
Income tax	-2 534
<b>NET PROFIT (LOSS)</b>	<b>4 927</b>

## BALANCE SHEET

	€000
Intangible assets : transfer fees	13 496
Other fixed assets	3 698
Receivables relative to player transfers	7 680
Other current assets	6 057
Cash and short-term investments	9 068
<b>TOTAL ASSETS</b>	<b>39 999</b>
Net equity	13 155
Shareholder current accounts	0
Provisions for liabilities and charges	336
Financial liabilities	2 056
Liabilities relative to player transfers	7 010
Other liabilities	17 442
<b>TOTAL LIABILITIES</b>	<b>39 999</b>
<b>NET PROFIT (LOSS)</b>	<b>4 927</b>



# TOULOUSE FC

SASP + ASSOCIATION



## PROFIT AND LOSS ACCOUNT

	€000
Broadcasting rights	23 091
Sponsors - Advertising	4 826
Gate receipts	3 336
Other income	5 396
<b>TOTAL OPERATING INCOME</b>	<b>36 648</b>
Total payroll	35 531
Amortisation of transfer compensation	8 514
Players' agents / Intermediaries fees	1 611
Other expenses	13 895
<b>TOTAL OPERATING EXPENSES</b>	<b>59 551</b>
<b>OPERATING RESULT (LOSS)</b>	<b>-22 903</b>
<b>PROFIT (LOSS) FROM TRANSFERS</b>	<b>34 023</b>
Financial profit (loss)	-156
Exceptional profit (loss): Other	1 077
<b>PROFIT (LOSS) BEFORE TAX</b>	<b>12 041</b>
Income tax	-1 767
<b>NET PROFIT (LOSS)</b>	<b>10 274</b>

## BALANCE SHEET

	€000
Intangible assets : transfer fees	16 685
Other fixed assets	1 808
Receivables relative to player transfers	26 843
Other current assets	6 204
Cash and short-term investments	102
<b>TOTAL ASSETS</b>	<b>51 640</b>
Net equity	10 418
Shareholder current accounts	1 030
Provisions for liabilities and charges	303
Financial liabilities	15 899
Liabilities relative to player transfers	5 775
Other liabilities	18 215
<b>TOTAL LIABILITIES</b>	<b>51 640</b>
<b>NET PROFIT (LOSS)</b>	<b>10 274</b>

02

# AC- COUNTS







# AC AJACCIO

SAS + ASSOCIATION + HOLDING



## PROFIT AND LOSS ACCOUNT

	€000
Broadcasting rights	5 046
Sponsors - Advertising	1 050
Gate receipts	537
Other income	1 145
<b>TOTAL OPERATING INCOME</b>	<b>7 778</b>
Total payroll	7 036
Amortisation of transfer compensation	0
Players' agents / Intermediaries fees	333
Other expenses	4 954
<b>TOTAL OPERATING EXPENSES</b>	<b>12 323</b>
<b>OPERATING RESULT (LOSS)</b>	<b>-4 545</b>
<b>PROFIT (LOSS) FROM TRANSFERS</b>	<b>270</b>
Financial profit (loss)	-88
Exceptional profit (loss): Other	183
<b>PROFIT (LOSS) BEFORE TAX</b>	<b>-4 180</b>
Income tax	-145
<b>NET PROFIT (LOSS)</b>	<b>-4 325</b>

## BALANCE SHEET

	€000
Intangible assets : transfer fees	0
Other fixed assets	7 370
Receivables relative to player transfers	473
Other current assets	3 472
Cash and short-term investments	79
<b>TOTAL ASSETS</b>	<b>11 394</b>
Net equity	1 001
Shareholder current accounts	0
Provisions for liabilities and charges	191
Financial liabilities	2 334
Liabilities relative to player transfers	120
Other liabilities	7 748
<b>TOTAL LIABILITIES</b>	<b>11 394</b>
<b>NET PROFIT (LOSS)</b>	<b>-4 325</b>



# GAZÉLEC FC AJACCIO

EUSRL + ASSOCIATION + SCI



## PROFIT AND LOSS ACCOUNT

	€000
Broadcasting rights	4 475
Sponsors - Advertising	639
Gate receipts	365
Other income	692
<b>TOTAL OPERATING INCOME</b>	<b>6 171</b>
Total payroll	5 008
Amortisation of transfer compensation	0
Players' agents / Intermediaries fees	189
Other expenses	3 137
<b>TOTAL OPERATING EXPENSES</b>	<b>8 334</b>
<b>OPERATING RESULT (LOSS)</b>	<b>-2 163</b>
<b>PROFIT (LOSS) FROM TRANSFERS</b>	<b>747</b>
Financial profit (loss)	87
Exceptional profit (loss): Other	1 500
<b>PROFIT (LOSS) BEFORE TAX</b>	<b>171</b>
Income tax	0
<b>NET PROFIT (LOSS)</b>	<b>171</b>

## BALANCE SHEET

	€000
Intangible assets : transfer fees	0
Other fixed assets	4 125
Receivables relative to player transfers	1 040
Other current assets	1 325
Cash and short-term investments	5
<b>TOTAL ASSETS</b>	<b>6 495</b>
Net equity	2 651
Shareholder current accounts	0
Provisions for liabilities and charges	50
Financial liabilities	1 405
Liabilities relative to player transfers	0
Other liabilities	2 389
<b>TOTAL LIABILITIES</b>	<b>6 495</b>
<b>NET PROFIT (LOSS)</b>	<b>171</b>



# AJ AUXERRE

SAS + ASSOCIATION



## PROFIT AND LOSS ACCOUNT

	€000
Broadcasting rights	5 382
Sponsors - Advertising	2 453
Gate receipts	482
Other income	1 361
<b>TOTAL OPERATING INCOME</b>	<b>9 678</b>
Total payroll	14 248
Amortisation of transfer compensation	954
Players' agents / Intermediaries fees	651
Other expenses	7 466
<b>TOTAL OPERATING EXPENSES</b>	<b>23 319</b>
<b>OPERATING RESULT (LOSS)</b>	<b>-13 641</b>
<b>PROFIT (LOSS) FROM TRANSFERS</b>	<b>6 809</b>
Financial profit (loss)	2
Exceptional profit (loss): Other	381
<b>PROFIT (LOSS) BEFORE TAX</b>	<b>-6 449</b>
Income tax	0
<b>NET PROFIT (LOSS)</b>	<b>-6 449</b>

## BALANCE SHEET

	€000
Intangible assets : transfer fees	1 474
Other fixed assets	11 539
Receivables relative to player transfers	463
Other current assets	2 772
Cash and short-term investments	3 893
<b>TOTAL ASSETS</b>	<b>20 141</b>
Net equity	4 245
Shareholder current accounts	10 500
Provisions for liabilities and charges	284
Financial liabilities	793
Liabilities relative to player transfers	60
Other liabilities	4 259
<b>TOTAL LIABILITIES</b>	<b>20 141</b>
<b>NET PROFIT (LOSS)</b>	<b>-6 449</b>



# AS BÉZIERS

SASP + ASSOCIATION



## PROFIT AND LOSS ACCOUNT

	€000
Broadcasting rights	4 036
Sponsors - Advertising	591
Gate receipts	91
Other income	1 850
<b>TOTAL OPERATING INCOME</b>	<b>6 568</b>
Total payroll	3 629
Amortisation of transfer compensation	0
Players' agents / Intermediaries fees	36
Other expenses	2 780
<b>TOTAL OPERATING EXPENSES</b>	<b>6 445</b>
<b>OPERATING RESULT (LOSS)</b>	<b>123</b>
<b>PROFIT (LOSS) FROM TRANSFERS</b>	<b>0</b>
Financial profit (loss)	0
Exceptional profit (loss): Other	5
<b>PROFIT (LOSS) BEFORE TAX</b>	<b>128</b>
Income tax	3
<b>NET PROFIT (LOSS)</b>	<b>131</b>

## BALANCE SHEET

	€000
Intangible assets : transfer fees	0
Other fixed assets	378
Receivables relative to player transfers	0
Other current assets	440
Cash and short-term investments	203
<b>TOTAL ASSETS</b>	<b>1 021</b>
Net equity	330
Shareholder current accounts	0
Provisions for liabilities and charges	0
Financial liabilities	0
Liabilities relative to player transfers	0
Other liabilities	691
<b>TOTAL LIABILITIES</b>	<b>1 021</b>
<b>NET PROFIT (LOSS)</b>	<b>131</b>



# STADE BRESTOIS 29

SA + ASSOCIATION



## PROFIT AND LOSS ACCOUNT

	€000
Broadcasting rights	5 931
Sponsors - Advertising	6 806
Gate receipts	1 407
Other income	2 695
<b>TOTAL OPERATING INCOME</b>	<b>16 839</b>
Total payroll	11 825
Amortisation of transfer compensation	33
Players' agents / Intermediaries fees	314
Other expenses	6 842
<b>TOTAL OPERATING EXPENSES</b>	<b>19 014</b>
<b>OPERATING RESULT (LOSS)</b>	<b>-2 175</b>
<b>PROFIT (LOSS) FROM TRANSFERS</b>	<b>4 900</b>
Financial profit (loss)	-39
Exceptional profit (loss): Other	-2 679
<b>PROFIT (LOSS) BEFORE TAX</b>	<b>8</b>
Income tax	0
<b>NET PROFIT (LOSS)</b>	<b>8</b>

## BALANCE SHEET

	€000
Intangible assets : transfer fees	217
Other fixed assets	4 737
Receivables relative to player transfers	840
Other current assets	4 649
Cash and short-term investments	727
<b>TOTAL ASSETS</b>	<b>11 170</b>
Net equity	776
Shareholder current accounts	-1 984
Provisions for liabilities and charges	0
Financial liabilities	2 890
Liabilities relative to player transfers	299
Other liabilities	9 189
<b>TOTAL LIABILITIES</b>	<b>11 170</b>
<b>NET PROFIT (LOSS)</b>	<b>8</b>



# BERRICHONNE DE CHÂTEAUROUX

SASP + ASSOCIATION



## PROFIT AND LOSS ACCOUNT

	€000
Broadcasting rights	5 408
Sponsors - Advertising	1 233
Gate receipts	432
Other income	1 521
<b>TOTAL OPERATING INCOME</b>	<b>8 594</b>
Total payroll	6 521
Amortisation of transfer compensation	183
Players' agents / Intermediaries fees	173
Other expenses	2 785
<b>TOTAL OPERATING EXPENSES</b>	<b>9 662</b>
<b>OPERATING RESULT (LOSS)</b>	<b>-1 068</b>
<b>PROFIT (LOSS) FROM TRANSFERS</b>	<b>1 111</b>
Financial profit (loss)	27
Exceptional profit (loss): Other	-54
<b>PROFIT (LOSS) BEFORE TAX</b>	<b>16</b>
Income tax	0
<b>NET PROFIT (LOSS)</b>	<b>16</b>

## BALANCE SHEET

	€000
Intangible assets : transfer fees	241
Other fixed assets	505
Receivables relative to player transfers	285
Other current assets	961
Cash and short-term investments	3 103
<b>TOTAL ASSETS</b>	<b>5 095</b>
Net equity	3 102
Shareholder current accounts	0
Provisions for liabilities and charges	540
Financial liabilities	0
Liabilities relative to player transfers	0
Other liabilities	1 453
<b>TOTAL LIABILITIES</b>	<b>5 095</b>
<b>NET PROFIT (LOSS)</b>	<b>16</b>



# CLERMONT FOOT 63

SASP + ASSOCIATION



## PROFIT AND LOSS ACCOUNT

	€000
Broadcasting rights	5 382
Sponsors - Advertising	1 518
Gate receipts	220
Other income	955
<b>TOTAL OPERATING INCOME</b>	<b>8 075</b>
Total payroll	5 278
Amortisation of transfer compensation	113
Players' agents / Intermediaries fees	158
Other expenses	2 956
<b>TOTAL OPERATING EXPENSES</b>	<b>8 505</b>
<b>OPERATING RESULT (LOSS)</b>	<b>-430</b>
<b>PROFIT (LOSS) FROM TRANSFERS</b>	<b>2 461</b>
Financial profit (loss)	5
Exceptional profit (loss): Other	96
<b>PROFIT (LOSS) BEFORE TAX</b>	<b>2 132</b>
Income tax	-681
<b>NET PROFIT (LOSS)</b>	<b>1 451</b>

## BALANCE SHEET

	€000
Intangible assets : transfer fees	200
Other fixed assets	266
Receivables relative to player transfers	800
Other current assets	1 654
Cash and short-term investments	3 960
<b>TOTAL ASSETS</b>	<b>6 880</b>
Net equity	2 117
Shareholder current accounts	750
Provisions for liabilities and charges	50
Financial liabilities	1 202
Liabilities relative to player transfers	240
Other liabilities	2 521
<b>TOTAL LIABILITIES</b>	<b>6 880</b>
<b>NET PROFIT (LOSS)</b>	<b>1 451</b>



# GRENOBLE FOOT 38

SASP + ASSOCIATION



## PROFIT AND LOSS ACCOUNT

	€000
Broadcasting rights	4 800
Sponsors - Advertising	1 610
Gate receipts	903
Other income	1 063
<b>TOTAL OPERATING INCOME</b>	<b>8 376</b>
Total payroll	4 973
Amortisation of transfer compensation	0
Players' agents / Intermediaries fees	247
Other expenses	3 989
<b>TOTAL OPERATING EXPENSES</b>	<b>9 209</b>
<b>OPERATING RESULT (LOSS)</b>	<b>-833</b>
<b>PROFIT (LOSS) FROM TRANSFERS</b>	<b>1 126</b>
Financial profit (loss)	2
Exceptional profit (loss): Other	-23
<b>PROFIT (LOSS) BEFORE TAX</b>	<b>272</b>
Income tax	0
<b>NET PROFIT (LOSS)</b>	<b>272</b>

## BALANCE SHEET

	€000
Intangible assets : transfer fees	0
Other fixed assets	69
Receivables relative to player transfers	1 320
Other current assets	413
Cash and short-term investments	1 074
<b>TOTAL ASSETS</b>	<b>2 876</b>
Net equity	1 069
Shareholder current accounts	0
Provisions for liabilities and charges	164
Financial liabilities	3
Liabilities relative to player transfers	0
Other liabilities	1 640
<b>TOTAL LIABILITIES</b>	<b>2 876</b>
<b>NET PROFIT (LOSS)</b>	<b>272</b>





# HAVRE AC

SASP + ASSOCIATION + SCI + SUBSIDIARIES



## PROFIT AND LOSS ACCOUNT

	€000
Broadcasting rights	6 356
Sponsors - Advertising	2 536
Gate receipts	737
Other income	2 721
<b>TOTAL OPERATING INCOME</b>	<b>12 350</b>
Total payroll	14 838
Amortisation of transfer compensation	1 629
Players' agents / Intermediaries fees	845
Other expenses	9 826
<b>TOTAL OPERATING EXPENSES</b>	<b>27 138</b>
<b>OPERATING RESULT (LOSS)</b>	<b>-14 788</b>
<b>PROFIT (LOSS) FROM TRANSFERS</b>	<b>10 898</b>
Financial profit (loss)	-331
Exceptional profit (loss): Other	111
<b>PROFIT (LOSS) BEFORE TAX</b>	<b>-4 110</b>
Income tax	410
<b>NET PROFIT (LOSS)</b>	<b>-3 700</b>

## BALANCE SHEET

	€000
Intangible assets : transfer fees	3 203
Other fixed assets	11 057
Receivables relative to player transfers	1 046
Other current assets	6 407
Cash and short-term investments	1 118
<b>TOTAL ASSETS</b>	<b>22 831</b>
Net equity	1 697
Shareholder current accounts	6 552
Provisions for liabilities and charges	33
Financial liabilities	3 121
Liabilities relative to player transfers	1 460
Other liabilities	9 968
<b>TOTAL LIABILITIES</b>	<b>22 831</b>
<b>NET PROFIT (LOSS)</b>	<b>-3 700</b>



# RC LENS

SASP + ASSOCIATION + SCI



## PROFIT AND LOSS ACCOUNT

	€000
Broadcasting rights	6 269
Sponsors - Advertising	3 131
Gate receipts	5 939
Other income	2 663
<b>TOTAL OPERATING INCOME</b>	<b>18 002</b>
Total payroll	17 550
Amortisation of transfer compensation	1 891
Players' agents / Intermediaries fees	1 130
Other expenses	16 449
<b>TOTAL OPERATING EXPENSES</b>	<b>37 020</b>
<b>OPERATING RESULT (LOSS)</b>	<b>-19 018</b>
<b>PROFIT (LOSS) FROM TRANSFERS</b>	<b>11 754</b>
Financial profit (loss)	-632
Exceptional profit (loss): Other	-3 188
<b>PROFIT (LOSS) BEFORE TAX</b>	<b>-11 084</b>
Income tax	0
<b>NET PROFIT (LOSS)</b>	<b>-11 084</b>

## BALANCE SHEET

	€000
Intangible assets : transfer fees	6 737
Other fixed assets	62 247
Receivables relative to player transfers	9 622
Other current assets	2 170
Cash and short-term investments	4 725
<b>TOTAL ASSETS</b>	<b>85 501</b>
Net equity	16 733
Shareholder current accounts	38 060
Provisions for liabilities and charges	1 912
Financial liabilities	13 386
Liabilities relative to player transfers	5 183
Other liabilities	10 227
<b>TOTAL LIABILITIES</b>	<b>85 501</b>
<b>NET PROFIT (LOSS)</b>	<b>-11 084</b>



# FC LORIENT

SASP + ASSOCIATION + LF DÉVELOPPEMENT  
PROMOTION + SUBSIDIARIES



## PROFIT AND LOSS ACCOUNT

	€000
Broadcasting rights	6 894
Sponsors - Advertising	3 001
Gate receipts	1 017
Other income	1 500
<b>TOTAL OPERATING INCOME</b>	<b>12 412</b>
Total payroll	15 244
Amortisation of transfer compensation	3 133
Players' agents / Intermediaries fees	1 277
Other expenses	8 284
<b>TOTAL OPERATING EXPENSES</b>	<b>27 938</b>
<b>OPERATING RESULT (LOSS)</b>	<b>-15 526</b>
<b>PROFIT (LOSS) FROM TRANSFERS</b>	<b>17 921</b>
Financial profit (loss)	18
Exceptional profit (loss): Other	-102
<b>PROFIT (LOSS) BEFORE TAX</b>	<b>2 311</b>
Income tax	-739
<b>NET PROFIT (LOSS)</b>	<b>1 572</b>

## BALANCE SHEET

	€000
Intangible assets : transfer fees	4 440
Other fixed assets	5 637
Receivables relative to player transfers	4 541
Other current assets	3 141
Cash and short-term investments	6 748
<b>TOTAL ASSETS</b>	<b>24 507</b>
Net equity	12 142
Shareholder current accounts	0
Provisions for liabilities and charges	2 230
Financial liabilities	1 502
Liabilities relative to player transfers	1 071
Other liabilities	7 562
<b>TOTAL LIABILITIES</b>	<b>24 507</b>
<b>NET PROFIT (LOSS)</b>	<b>1 572</b>



# FC METZ

SA + ASSOCIATION



## PROFIT AND LOSS ACCOUNT

	€000
Broadcasting rights	9 836
Sponsors - Advertising	3 952
Gate receipts	2 979
Other income	2 747
<b>TOTAL OPERATING INCOME</b>	<b>19 514</b>
Total payroll	22 158
Amortisation of transfer compensation	3 218
Players' agents / Intermediaries fees	1 362
Other expenses	14 777
<b>TOTAL OPERATING EXPENSES</b>	<b>41 515</b>
<b>OPERATING RESULT (LOSS)</b>	<b>-22 001</b>
<b>PROFIT (LOSS) FROM TRANSFERS</b>	<b>16 050</b>
Financial profit (loss)	-727
Exceptional profit (loss): Other	2 924
<b>PROFIT (LOSS) BEFORE TAX</b>	<b>-3 754</b>
Income tax	87
<b>NET PROFIT (LOSS)</b>	<b>-3 667</b>

## BALANCE SHEET

	€000
Intangible assets : transfer fees	5 453
Other fixed assets	7 547
Receivables relative to player transfers	3 861
Other current assets	17 970
Cash and short-term investments	-390
<b>TOTAL ASSETS</b>	<b>34 441</b>
Net equity	17 198*
Shareholder current accounts	0
Provisions for liabilities and charges	710
Financial liabilities	670
Liabilities relative to player transfers	3 573
Other liabilities	12 290
<b>TOTAL LIABILITIES</b>	<b>34 441</b>
<b>NET PROFIT (LOSS)</b>	<b>-3 667</b>

\* includes main shareholder subordinated loans.



# AS NANCY LORRAINE

SASP + ASSOCIATION



## PROFIT AND LOSS ACCOUNT

	€000
Broadcasting rights	6 257
Sponsors - Advertising	2 397
Gate receipts	1 312
Other income	2 525
<b>TOTAL OPERATING INCOME</b>	<b>12 491</b>
Total payroll	13 788
Amortisation of transfer compensation	844
Players' agents / Intermediaries fees	194
Other expenses	7 813
<b>TOTAL OPERATING EXPENSES</b>	<b>22 639</b>
<b>OPERATING RESULT (LOSS)</b>	<b>-10 148</b>
<b>PROFIT (LOSS) FROM TRANSFERS</b>	<b>6 512</b>
Financial profit (loss)	-44
Exceptional profit (loss): Other	760
<b>PROFIT (LOSS) BEFORE TAX</b>	<b>-2 920</b>
Income tax	13
<b>NET PROFIT (LOSS)</b>	<b>-2 907</b>

## BALANCE SHEET

	€000
Intangible assets : transfer fees	375
Other fixed assets	4 728
Receivables relative to player transfers	5 484
Other current assets	2 064
Cash and short-term investments	4 962
<b>TOTAL ASSETS</b>	<b>17 613</b>
Net equity	283
Shareholder current accounts	5 039
Provisions for liabilities and charges	0
Financial liabilities	2 527
Liabilities relative to player transfers	0
Other liabilities	9 764
<b>TOTAL LIABILITIES</b>	<b>17 613</b>
<b>NET PROFIT (LOSS)</b>	<b>-2 907</b>



# CHAMOIS NIORTAIS FC

SASP + ASSOCIATION



## PROFIT AND LOSS ACCOUNT

	€000
Broadcasting rights	5 062
Sponsors - Advertising	1 347
Gate receipts	543
Other income	1 629
<b>TOTAL OPERATING INCOME</b>	<b>8 581</b>
Total payroll	6 696
Amortisation of transfer compensation	123
Players' agents / Intermediaries fees	303
Other expenses	3 415
<b>TOTAL OPERATING EXPENSES</b>	<b>10 537</b>
<b>OPERATING RESULT (LOSS)</b>	<b>-1 956</b>
<b>PROFIT (LOSS) FROM TRANSFERS</b>	<b>3 284</b>
Financial profit (loss)	50
Exceptional profit (loss): Other	-125
<b>PROFIT (LOSS) BEFORE TAX</b>	<b>1 253</b>
Income tax	-279
<b>NET PROFIT (LOSS)</b>	<b>974</b>

## BALANCE SHEET

	€000
Intangible assets : transfer fees	167
Other fixed assets	1 353
Receivables relative to player transfers	1 405
Other current assets	1 717
Cash and short-term investments	477
<b>TOTAL ASSETS</b>	<b>5 119</b>
Net equity	1 519
Shareholder current accounts	0
Provisions for liabilities and charges	432
Financial liabilities	544
Liabilities relative to player transfers	96
Other liabilities	2 528
<b>TOTAL LIABILITIES</b>	<b>5 119</b>
<b>NET PROFIT (LOSS)</b>	<b>974</b>



# US ORLÉANS

SASP + ASSOCIATION



## PROFIT AND LOSS ACCOUNT

	€000
Broadcasting rights	5 201
Sponsors - Advertising	1 447
Gate receipts	666
Other income	1 891
<b>TOTAL OPERATING INCOME</b>	<b>9 205</b>
Total payroll	5 841
Amortisation of transfer compensation	0
Players' agents / Intermediaries fees	96
Other expenses	3 526
<b>TOTAL OPERATING EXPENSES</b>	<b>9 463</b>
<b>OPERATING RESULT (LOSS)</b>	<b>-258</b>
<b>PROFIT (LOSS) FROM TRANSFERS</b>	<b>475</b>
Financial profit (loss)	-13
Exceptional profit (loss): Other	-114
<b>PROFIT (LOSS) BEFORE TAX</b>	<b>90</b>
Income tax	0
<b>NET PROFIT (LOSS)</b>	<b>90</b>

## BALANCE SHEET

	€000
Intangible assets : transfer fees	0
Other fixed assets	1 419
Receivables relative to player transfers	354
Other current assets	799
Cash and short-term investments	231
<b>TOTAL ASSETS</b>	<b>2 803</b>
Net equity	979
Shareholder current accounts	0
Provisions for liabilities and charges	111
Financial liabilities	86
Liabilities relative to player transfers	0
Other liabilities	1 627
<b>TOTAL LIABILITIES</b>	<b>2 803</b>
<b>NET PROFIT (LOSS)</b>	<b>90</b>



# PARIS FC

SASP + ASSOCIATION



## PROFIT AND LOSS ACCOUNT

	€000
Broadcasting rights	5 425
Sponsors - Advertising	352
Gate receipts	361
Other income	1 623
<b>TOTAL OPERATING INCOME</b>	<b>7 761</b>
Total payroll	9 488
Amortisation of transfer compensation	0
Players' agents / Intermediaries fees	113
Other expenses	4 068
<b>TOTAL OPERATING EXPENSES</b>	<b>13 669</b>
<b>OPERATING RESULT (LOSS)</b>	<b>-5 908</b>
<b>PROFIT (LOSS) FROM TRANSFERS</b>	<b>7 844</b>
Financial profit (loss)	-83
Exceptional profit (loss): Other	-1 458
<b>PROFIT (LOSS) BEFORE TAX</b>	<b>395</b>
Income tax	-71
<b>NET PROFIT (LOSS)</b>	<b>324</b>

## BALANCE SHEET

	€000
Intangible assets : transfer fees	0
Other fixed assets	4 795
Receivables relative to player transfers	8 000
Other current assets	2 541
Cash and short-term investments	36
<b>TOTAL ASSETS</b>	<b>15 372</b>
Net equity	1 419
Shareholder current accounts	4 799
Provisions for liabilities and charges	62
Financial liabilities	1 101
Liabilities relative to player transfers	2 568
Other liabilities	5 423
<b>TOTAL LIABILITIES</b>	<b>15 372</b>
<b>NET PROFIT (LOSS)</b>	<b>324</b>





# RED STAR FC

SASP + ASSOCIATION



## PROFIT AND LOSS ACCOUNT

	€000
Broadcasting rights	4 560
Sponsors - Advertising	1 259
Gate receipts	71
Other income	1 184
<b>TOTAL OPERATING INCOME</b>	<b>7 074</b>
Total payroll	5 626
Amortisation of transfer compensation	48
Players' agents / Intermediaries fees	100
Other expenses	2 491
<b>TOTAL OPERATING EXPENSES</b>	<b>8 265</b>
<b>OPERATING RESULT (LOSS)</b>	<b>-1 191</b>
<b>PROFIT (LOSS) FROM TRANSFERS</b>	<b>262</b>
Financial profit (loss)	-7
Exceptional profit (loss): Other	147
<b>PROFIT (LOSS) BEFORE TAX</b>	<b>-789</b>
Income tax	0
<b>NET PROFIT (LOSS)</b>	<b>-789</b>

## BALANCE SHEET

	€000
Intangible assets : transfer fees	40
Other fixed assets	120
Receivables relative to player transfers	0
Other current assets	1 404
Cash and short-term investments	778
<b>TOTAL ASSETS</b>	<b>2 342</b>
Net equity	658
Shareholder current accounts	0
Provisions for liabilities and charges	160
Financial liabilities	26
Liabilities relative to player transfers	0
Other liabilities	1 498
<b>TOTAL LIABILITIES</b>	<b>2 342</b>
<b>NET PROFIT (LOSS)</b>	<b>-789</b>



# FC SOCHAUX -MONTBÉLIARD

SA + ASSOCIATION



## PROFIT AND LOSS ACCOUNT

	€000
Broadcasting rights	5 317
Sponsors - Advertising	2 128
Gate receipts	1 110
Other income	841
<b>TOTAL OPERATING INCOME</b>	<b>9 396</b>
Total payroll	9 496
Amortisation of transfer compensation	0
Players' agents / Intermediaries fees	107
Other expenses	6 302
<b>TOTAL OPERATING EXPENSES</b>	<b>15 905</b>
<b>OPERATING RESULT (LOSS)</b>	<b>-6 509</b>
<b>PROFIT (LOSS) FROM TRANSFERS</b>	<b>1 268</b>
Financial profit (loss)	8
Exceptional profit (loss): Other	119
<b>PROFIT (LOSS) BEFORE TAX</b>	<b>-5 113</b>
Income tax	49
<b>NET PROFIT (LOSS)</b>	<b>-5 064</b>

## BALANCE SHEET

	€000
Intangible assets : transfer fees	0
Other fixed assets	1 350
Receivables relative to player transfers	1 237
Other current assets	2 022
Cash and short-term investments	2 243
<b>TOTAL ASSETS</b>	<b>6 852</b>
Net equity	1 604
Shareholder current accounts	1 900
Provisions for liabilities and charges	402
Financial liabilities	0
Liabilities relative to player transfers	67
Other liabilities	2 879
<b>TOTAL LIABILITIES</b>	<b>6 852</b>
<b>NET PROFIT (LOSS)</b>	<b>-5 064</b>



# ESTAC TROYES

SASP + ASSOCIATION



## PROFIT AND LOSS ACCOUNT

	€000
Broadcasting rights	8 678
Sponsors - Advertising	2 427
Gate receipts	928
Other income	1 843
<b>TOTAL OPERATING INCOME</b>	<b>13 876</b>
Total payroll	11 559
Amortisation of transfer compensation	492
Players' agents / Intermediaries fees	302
Other expenses	6 345
<b>TOTAL OPERATING EXPENSES</b>	<b>18 698</b>
<b>OPERATING RESULT (LOSS)</b>	<b>-4 822</b>
<b>PROFIT (LOSS) FROM TRANSFERS</b>	<b>7 926</b>
Financial profit (loss)	-12
Exceptional profit (loss): Other	-870
<b>PROFIT (LOSS) BEFORE TAX</b>	<b>2 222</b>
Income tax	-176
<b>NET PROFIT (LOSS)</b>	<b>2 046</b>

## BALANCE SHEET

	€000
Intangible assets : transfer fees	602
Other fixed assets	485
Receivables relative to player transfers	2 829
Other current assets	1 989
Cash and short-term investments	2 623
<b>TOTAL ASSETS</b>	<b>8 528</b>
Net equity	3 450
Shareholder current accounts	0
Provisions for liabilities and charges	155
Financial liabilities	11
Liabilities relative to player transfers	450
Other liabilities	4 462
<b>TOTAL LIABILITIES</b>	<b>8 528</b>
<b>NET PROFIT (LOSS)</b>	<b>2 046</b>



# VALENCIENNES FC

SASP + ASSOCIATION



## PROFIT AND LOSS ACCOUNT

	€000
Broadcasting rights	5 060
Sponsors - Advertising	2 137
Gate receipts	744
Other income	527
<b>TOTAL OPERATING INCOME</b>	<b>8 468</b>
Total payroll	7 850
Amortisation of transfer compensation	33
Players' agents / Intermediaries fees	232
Other expenses	5 807
<b>TOTAL OPERATING EXPENSES</b>	<b>13 922</b>
<b>OPERATING RESULT (LOSS)</b>	<b>-5 454</b>
<b>PROFIT (LOSS) FROM TRANSFERS</b>	<b>2 950</b>
Financial profit (loss)	-221
Exceptional profit (loss): Other	199
<b>PROFIT (LOSS) BEFORE TAX</b>	<b>-2 526</b>
Income tax	0
<b>NET PROFIT (LOSS)</b>	<b>-2 526</b>

## BALANCE SHEET

	€000
Intangible assets : transfer fees	0
Other fixed assets	6 778
Receivables relative to player transfers	1 292
Other current assets	3 047
Cash and short-term investments	229
<b>TOTAL ASSETS</b>	<b>11 346</b>
Net equity	-6 214
Shareholder current accounts	7 920
Provisions for liabilities and charges	0
Financial liabilities	4 043
Liabilities relative to player transfers	0
Other liabilities	5 597
<b>TOTAL LIABILITIES</b>	<b>11 346</b>
<b>NET PROFIT (LOSS)</b>	<b>-2 526</b>

© March 2020 DNCG  
Photography credits: FEP.



6 rue Léo Delibes - 75116 Paris  
01 53 65 38 00 - [infos@lfp.fr](mailto:infos@lfp.fr)

[www.lfp.fr](http://www.lfp.fr)