



(63.77% of share capital)

The results for the first half of the financial year 2013/2014 of Juventus Football Club S.p.A. are as follows:

Profit before tax 43
 Operating costs
 Income tax expense
 Shareholders' equity
 Net financial debt

The first half of 2013/2014 financial year ended with a €6.5 million compared to the profit of €11.3 million registered in the first half of 2013/2014, totaling €155.2 million, showed an increase of 3.9% compared to the figure of €150.3 million of the 2013/2014 amounted to €114.1 million and increased 12% compared to €101.9 million for the first half of 2013/2014. Shareholders' equity at December 31, 2013 totaled €53.5 million, an increase compared to the balance of €48.6 million at June 30, 2013. Net financial debt at December 31, 2013 amounted to €188 million (€160.3 million at June 30, 2013). The increase in net financial debt is due to the increase in operating costs. Significant events in the first half of 2013/2014 financial year and subsequently

Football season

During the first half of the 2013/2014 financial year, the First Team played in the group stage of the UEFA Champions League and the Transfer Campaign 2013/2014 - first phase

Acquisitions and disposals

The transactions finalized in the first phase of the Transfer Campaign 2013/2014, conducted from July 1 to September 30, 2013, totaled €13.1 million. The net capital gains generated by the disposals totaled €13.1 million.

The total net financial commitment, distributed over five years, came to €25 million and includes capitalized auxiliary costs of €23.2 million. To secure the deferred payments, guarantees were issued for a total of €23.2 million, later reduced to €16.2 million.

Season Ticket Campaign 2013/2014

The Season Ticket Campaign for the 2013/2014 season is the first phase of a 28,000 season tickets available for the 2013/2014 season. New technical sponsorship

An agreement was finalized on October 24, 2013 with adidas International Marketing B.V. (adidas) for a technical sponsorship. adidas will be the technical sponsor of all Juventus teams for a fixed consideration of €139.5 million for the six-year period. adidas will manage all Juventus' licensing and merchandising activities for a fixed consideration of €6 million per year. Juventus may also benefit from additional royalty payments upon exceeding a threshold of sales.

For the current season and the 2014/2015 season, Nike will continue in its role of technical sponsor and trademark licensee.

The Continassa Area Project

On July 30, 2013, Juventus submitted the Agreed Executive Plan (PEC) pertaining to the development of the Continassa Area. On September 12, 2013, the preliminary works were initiated for fencing off and securing the area, as well as the construction of the stadium. As provided for in the agreement signed with the City of Turin on June 14, 2013, at the end of December Juventus will grant the area to Beni Stabili Gestioni S.p.A. - Società di Gestione del Risparmio (BSG), with assistance and cooperation from Juventus, will work over the next few months to obtain the financial and administrative approval. Furthermore, Juventus and BSG will work together to complete the administrative process (indicatively by the end of 2014). Over a time frame of four years, the Continassa Project provides for the urban development and revitalization of the area. Using a total Gross Floor Area of 38,000 square meters, the new Training and Media Center for the First Team will be built. Mutu/Chelsea FC proceedings

On October 7, 2013 the Company was served with the decision of FIFA's Dispute Resolution Chamber, following the appeal filed by Juventus against the decision of the Dispute Resolution Chamber. This decision was based on earlier legal proceedings deriving from Mutu's dismissal by Chelsea for drug use in 2004. On October 29, 2013 the Company filed an appeal against FIFA's decision before the Court of Arbitration for Sport.

Juventus believes that it has valid arguments to support its position and is of the opinion that it is very unlikely to receive the receivable due from Finanziaria Gilardi S.p.A. and Campi di Vinovo S.p.A.

In reference to the receivables due from Finanziaria Gilardi S.p.A. and Campi di Vinovo S.p.A., totaling €6.9 million.

In February 2014 Juventus, based on the above arguments and against payment by Finanziaria Gilardi S.p.A. and Campi di Vinovo S.p.A.

The receivables which originated in the 2007/2008 fiscal year derive from the sale to Finanziaria Gilardi S.p.A. and Campi di Vinovo S.p.A.

The remaining receivables due from Finanziaria Gilardi S.p.A. and Campi di Vinovo S.p.A. are secured by collateral.

Significant events subsequent to December 31, 2013

Transfer Campaign 2013/2014 - second phase

Acquisitions and disposals

The transactions finalized in the second phase of the Transfer Campaign 2013/2014 will lead to an increase in net financial income.

The net total financial receipts (including capitalized auxiliary expenses as well as financial income and expenses) will amount to €19.9 million.

The transactions finalized in the two phases of the Transfer Campaign 2013/2014 will bring an increase in net financial income.

The net capital gains generated by the disposals will amount to €19.9 million.

The total net financial commitment (including capitalized auxiliary expenses as well as financial income and expenses) will amount to €19.9 million.

Periodi correlati:

FY 2012

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