



(63.77% of share capital)

The following comments are taken from the interim report of Juventus Football Club S.p.A. at March 31, 2012 for

[Summary](#)
[Operating Loss](#)
[Shareholders' equity](#)
[Financial position](#)

For a correct interpretation of the data it should be noted that the financial year of Juventus does not coincide with the calendar year. Economic performance is characterized by the highly seasonal nature typical of the sector, determined mainly by the timing of the transfer market. In the first quarter of 2012, the operating loss was €1 million and higher by €1 million compared to the loss in the corresponding period of the previous year. In the second quarter of 2012, the operating loss was €73.5 million. The increase over the negative balance of €5 million at June 30, 2011 to a negative €96 million with an improvement of €25.2 million compared to the negative balance at March 31, 2012.

Significant events

Transfer campaign ? second phase

The transactions finalized in the second phase of the Transfer Campaign 2011/2012, held from January 3, to January 18, 2012.

The net gains generated by the disposals in the second phase of the Transfer Campaign total €9.2 million. In addition, the net financial result was positive by €1.2 million.

The net total financial commitment, (including capitalized accessory expenses as well as financial income and expenses) was €1.2 million.

Share capital increase results

On January 30, 2012 the option offering was completed, with the entire subscription of the new ordinary shares of Juventus Football Club S.p.A.

In the period between December 19, 2011 and January 18, 2012, 176,124,107 rights were exercised and thus 176,124,107 new shares were issued.

The remaining 25,429,225 rights not exercised were completely sold on the stock market between January 23, 2012 and January 27, 2012.

The remaining 3,633,708 new shares, corresponding to 908,427 unexercised rights, were subscribed by EXOR S.p.A. on January 27, 2012.

The new share capital of Juventus Football Club therefore amounts to €8,182,133.28 and is made up of 1,007,386,832 shares.

New sponsorship

On April 6, 2012, Juventus Football Club signed a Memorandum of Understanding with Fiat S.p.A. for a jersey sponsorship agreement.

As from July 1, 2012, the Fiat Group will become the sole Juventus jersey sponsor for all competitions, against a fee of €10 million per year.

Under the agreement, the Fiat Group will also have rights to use the Juventus image, including the use of its own name in the Juventus Football Club logo.

Football season

The First Team won the 2011/2012 Serie A Championship (its 30th league title) and gained direct access to the 2012/2013 UEFA Champions League.

Periodi correlati:

- [FY 1H](#)
- [9M](#)
- [FY](#)

