

Juventus



(63.77% of share capital)

The following data and comments are taken from the interim report of Juventus Football Club S.p.A. at March 31, 2014
Q III

€ 198.9 million

The data for the period cannot be construed as representing the basis for a full-year projection. For a correct interpretation of the data, please refer to the financial statements of Juventus Football Club S.p.A. for the period ended March 31, 2014.

The net financial result for the first quarter of 2014 is negative of €4.5 million compared to the profit reported in the corresponding period of the first quarter of 2013 of €0.8 million. The negative result is due to higher operating costs (-€0.8 million), higher net financial expenses (-€0.5 million) and higher income taxes (-€0.2 million). These negative changes are partially compensated by higher net financial income of €0.5 million and higher income taxes of €0.2 million. The net financial result for the first quarter of 2014 amounts to €198.9 million and shows an increase of €38.6 million compared to the balance sheet of the first quarter of 2013 of €160.3 million, due to higher net financial income of €0.5 million and higher income taxes of €0.2 million (-€5.6 million) and other net changes (-€0.4 million), partially compensated by cash flows from operating activities of €38.6 million.

Significant events in the few months of 2014

Football season

On May 4 for the third straight time the First Team won the Serie A Italian Championship 2013/2014 (32nd title).

As for the other competitions, the First Team was eliminated in the semifinals from the UEFA Europa League and the UEFA Champions League.

Transfer Campaign 2013/2014 - second phase

Acquisitions and disposals

The transactions finalized in the second phase of the Transfer Campaign 2013/2014 led to an overall net increase of €6.8 million.

The disposals generated net capital gains of €6.8 million.

The total net financial receipts (including capitalized auxiliary expenses as well as financial income and expenses) amount to €6.8 million.

Renewals

Effective March 1, 2014, the contract of the football player Kwadwo Asamoah was extended to June 30, 2018.

The Continassa Area Project

At the beginning of January 2014 Juventus granted Beni Stabili Gestioni S.p.A. - Società di Gestione del Risparmio (BSG), with assistance and cooperation from Juventus, is working to obtain the financial resources needed by the Fund.

Furthermore, Juventus and BSG are working together to complete the administrative process to select the design for the development of the Juventus Training Center at Vinovo.

Over a time frame of four years, the Continassa Project provides for the urban development and revitalization of the area through a 99-year renewable long-term lease, which will be transferred and/or sold to the Fund.

Using a total Gross Floor Area of 38,000 square meters, the new Training and Media Center for the First Team will be developed on the land in question.

Project for the development of the Juventus Training Center at Vinovo

As part of the project for the reorganization of the Juventus Training Center at Vinovo, which began two years ago, Juventus is working to obtain the financial resources needed by the Fund.

The land in question, with an area of about 22,900 square meters and a Gross Floor Area destined for tertiary purposes, is located in the area of Vinovo.

The consideration on the acquisition of the land (which will be delivered completely urbanized and inclusive of the necessary infrastructure) amounts to €100 thousand.

Moreover, Juventus is in the process of purchasing from the City of Vinovo for €100 thousand the development of the land.

Receivables 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, Juventus is working to obtain the financial resources needed by the Fund.

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., totaling €6.9 million, is working to obtain the financial resources needed by the Fund.

In April, after a preliminary agreement was reached for the purchase of the land described in the preceding paragraph, Juventus is working to obtain the financial resources needed by the Fund.

Periodi correlati:

[FY 2013](#)

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