

RECLASSIFIED INCOME STATEMENT

€/000	1998/1999	1999/2000	2000/2001	2001/2002	2002/2003	2003/2004	2004/2005	2005/2006
Ticket sales	17,833	14,645	12,835	14,663	22,589	17,612	22,759	16,595
Television, radio and telephone rights and U.E.F.A. Champions League revenues	34,212	83,167	96,190	104,023	122,413	110,146	124,395	127,213
Sponsorship, commercial and other related activities	23,993	29,261	45,795	45,443	54,612	53,766	57,541	55,266
Other revenues	12,678	10,954	16,280	11,204	15,820	26,627	24,645	51,944
TOTAL REVENUES	88,716	138,027	171,100	175,333	215,434	208,151	229,340	251,018
Raw materials, supplies and consumables	(1,476)	(1,358)	(2,409)	(1,959)	(1,926)	(2,890)	(2,462)	(2,924)
Services	(16,499)	(25,413)	(25,867)	(28,132)	(28,984)	(24,066)	(30,159)	(32,954)
Rents, leases and related costs	(2,940)	(3,338)	(2,517)	(3,066)	(12,513)	(3,889)	(2,056)	(3,922)
Personnel costs	(48,095)	(78,779)	(100,455)	(136,691)	(131,693)	(117,084)	(127,157)	(132,418)
Other operating costs	(9,973)	(20,122)	(15,294)	(18,304)	(24,011)	(23,169)	(21,761)	(32,064)
TOTAL OPERATING COSTS	(78,983)	(129,010)	(146,542)	(188,152)	(199,127)	(171,098)	(183,595)	(204,282)
GROSS OPERATING MARGIN	9,733	9,017	24,558	(12,819)	16,307	37,053	45,745	46,736
Depreciation and amortisation	(18,002)	(33,930)	(37,702)	(69,155)	(62,417)	(65,196)	(60,642)	(58,355)
Provisions and write-downs	(979)	(2,338)	(6,244)	(11,529)	(1,324)	(517)	(5,394)	(25,732)
Net financial income/(loss)	1,748	2,998	10,490	(1,456)	4,290	(2,519)	786	(2,417)
Adjustments to financial assets	-	-	(519)	(465)	(197)	-	-	-
Income/(loss) from players' registration rights	11,065	35,493	18,438	116,210	13,040	3,622	16,765	1,974
INCOME/(LOSS) BEFORE EXTRAORDINARY ITEMS AND TAXES	3,565	11,240	9,021	20,786	(30,301)	(27,557)	(2,740)	(37,794)
Extraordinary income/(loss)	3,391	708	1,735	(4,187)	39,844	7,587	9,146	6,238
INCOME/(LOSS) BEFORE TAXES	6,956	11,948	10,756	16,599	9,543	(19,970)	6,406	(31,556)
Taxes	(1,732)	(6,437)	(4,981)	(10,466)	(7,393)	1,511	(9,422)	(4,924)
NET INCOME/(LOSS)	5,224	5,511	5,775	6,133	2,150	(18,459)	(3,016)	(36,480)