



BUNDESLIGA

# REPORT 2014.

The economic state of  
German professional football



## **2 FOREWORD**

Dr Reinhard Rauball  
President of the German League Association

## **4 CREATING LONG-TERM VALUE**

2014 Bundesliga Report:  
The economic state of German professional football

## **18 CONSOLIDATED VS SEPARATE FINANCIAL STATEMENTS**

## **20 TAXES AND DUTIES**

## **22 JOBS**

## **23 BUSINESS DATA BUNDESLIGA**

24	Facts and figures
26	Income statement
28	Results and indicators
29	Relation of payroll costs for match operations to total revenue
30	Groups by payroll costs for match operations
32	Groups by league table position

## **33 BUSINESS DATA BUNDESLIGA 2**

34	Facts and figures
36	Income statement
38	Results and indicators
39	Relation of payroll costs for match operations to total revenue
40	Groups by payroll costs for match operations
42	Groups by league table position

## **43 BUSINESS DATA LICENSED FOOTBALL**

44	Facts and figures
46	Income statement
48	Results and indicators
49	Relation of payroll costs for match operations to total revenue

## **50 SPECTATORS**

50	Report
52	Development

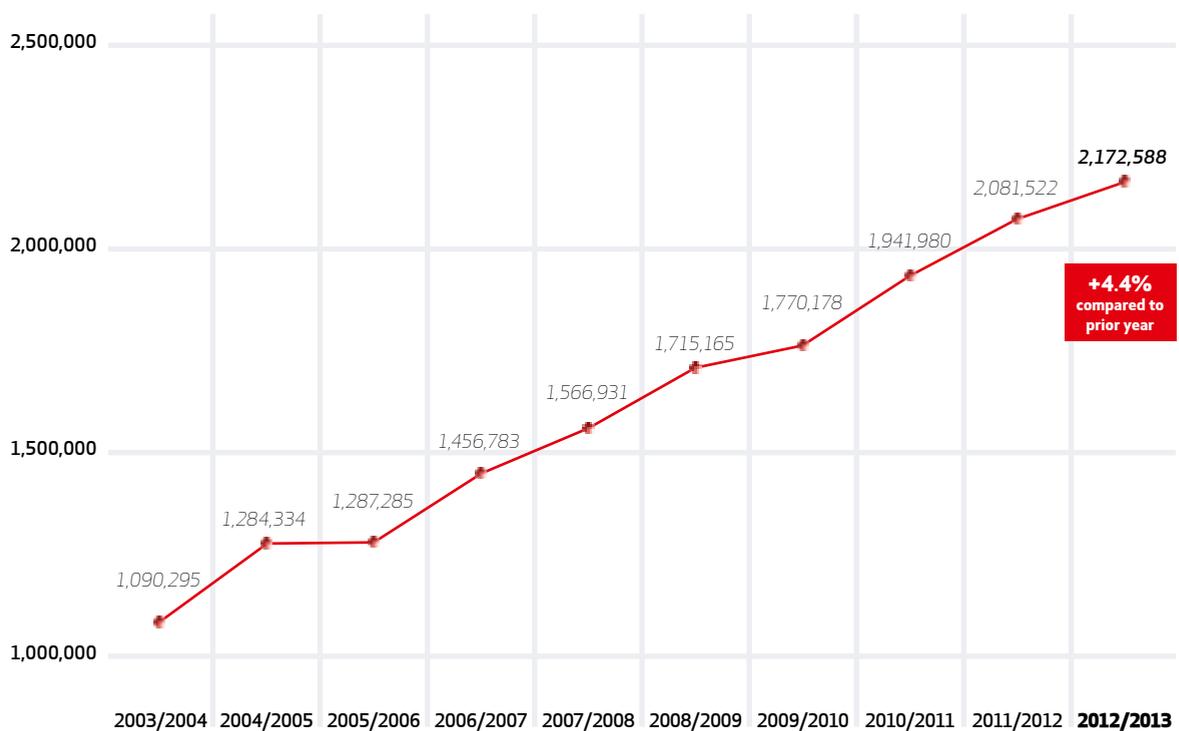
# Bundesliga: Ninth rise in succession

The Bundesliga continues to see a positive development of revenue, recording an increase for the ninth consecutive time. Compared to the prior year, a plus of €91 million was achieved, equating to a rise by 4.4 per cent. Within this

nine-year period the revenues of the 18 clubs went up by €1.082 billion, in other words they have almost doubled. With that, the Bundesliga remains the league recording the second-highest revenue in Europe.

## BUNDESLIGA DEVELOPMENT OF TOTAL REVENUE

in €'000



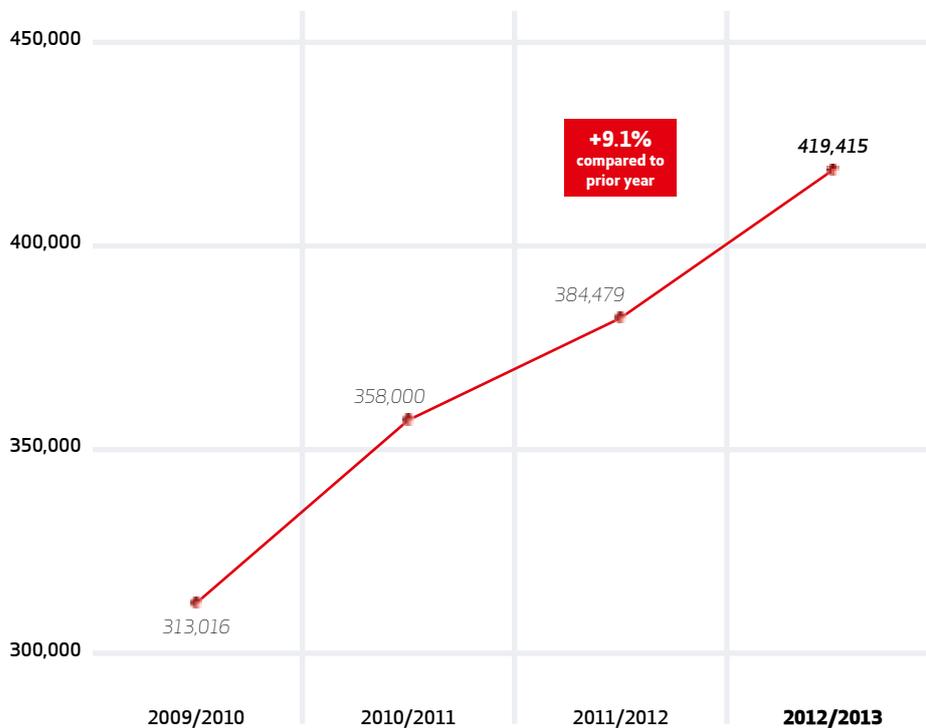
# Bundesliga 2: Topping the 400-million mark

For the first time ever, the 18 clubs of the Bundesliga 2 generated total revenue of more than €400 million. Compared to the prior year, in which the previous peak had been reached, revenues increased by 9.1 per cent or about €35 million. This

means that the Bundesliga 2 was able to raise its revenues for the third time in succession. Transfer revenues, up about €18 million versus the prior year, saw a particularly steep rise.

## BUNDESLIGA 2 DEVELOPMENT OF TOTAL REVENUE

in €'000





# **REPORT** **2014.**

The economic state of  
German professional football

*“The Bundesliga with its high investments in ‘concrete layers instead of football players’ has created long-term value.”*

---

**Dr Reinhard Rauball**  
President of the  
German League Association



# Dear Sir or Madam, Dear Football Friends,

The 50th Bundesliga season was more than an anniversary year. In many respects the 2012-13 season numbered among the most successful ones in the history of German professional football – particularly in terms of sporting performance in the international competitions. For the first time ever, two German teams – FC Bayern München and Borussia Dortmund – were in the UEFA Champions League final. The first international title of a German club team after twelve years was achieved.

In FC Bayern München the Bundesliga provides the team that is the world's best at the moment. Never before has a German club been able to win the Champions League, the European Super Cup and the FIFA Club World Cup in a single year. These successes partially fall within the current season, in which the other German Champions League participants have made successful showings as well. For the first time, four German clubs are in the competition's round of sixteen. The Bundesliga can rely on staying in third place of the UEFA coefficient rankings for some time.

In terms of attendance figures, the development remains positive as well. With an average of 41,914 spectators per match the Bundesliga in 2012-13 was again the football league recording the highest average attendance worldwide. While there was a slight decline compared to the previous season the drop, above all, can be explained by the composition of the league, in which seven clubs with stadium capacities of less than 30,000 spectators were playing. Still, the Bundesliga achieved the third-highest spectator average in its history and recorded an average stadium capacity utilisation of more than 90 per cent.

An essentially sound financial base provides an important foundation for

sporting success and the resulting high spectator interest. As the Bundesliga Report 2014 shows, the Bundesliga has increased its revenue each season for the past nine years and in 2012-13 reports €2.17 billion. With that, it continues to be the league recording the second-highest revenue in Europe. The clubs by and large act with economic prudence and pursue the aim of stringent cost control. As a result, in six of the past seven years, substantial earnings after taxes were generated. For the last three years alone, they amount to a total of €170.2 million. In 2012-13 earnings were at €62.6 million, marking the second-highest result in the Bundesliga's history. The so-called payroll cost ratio is an example of successful cost control. The Bundesliga clubs spend 39 per cent of their revenue on salaries for players and coaching staff whereas, on average, European first-division clubs pass 65 per cent of their takings on to their pro squads.

In 2013 the general meeting of the league association decided to change the licensing procedure as of the 2014-15 season. In future, licensing will be based on the so-called consolidated statements – instead of the previously used separate financial statements – in line with the UEFA financial fairplay assessment criteria. As a result, the subsidiaries, such as the stadium companies of the clubs, will be included in the valuation. In the separate financial statements, by contrast, only the data of the relevant clubs and/or their limited liability companies for match operations have been subject to valuation so far. The consolidated financial statements offer maximum transparency and further improve the assessment of the economic state of the clubs. In anticipation of this change the current report contains both the customary presentation based on separate financial statements and looks at how the consolidated financial

statements will affect the balance sheet. On the one hand, this shows an increase in liabilities because the arenas that have been built during the past ten years and previously carried on the balance sheets of the stadium subsidiaries have not been completely paid off yet. On the other hand, tangible assets increase as well – to nearly €1 billion – thanks to the new construction projects. This way, the Bundesliga with its high investments in 'concrete layers instead of football players' has created long-term value.

Yours faithfully



Dr Reinhard Rauball  
President of the  
German League Association



# Creating long-term value



In the 50th year of its existence, the Bundesliga showed a sporting performance at a level of strength rarely seen before. The fact that two German teams, FC Bayern München and Borussia Dortmund, met in the UEFA Champions League final for the first time and that, additionally, all German clubs which are active in the European Cup made it into the knockout round provides impressive proof of this – particularly as the on-pitch success has been accompanied by a continuously positive economic development that, as a whole, is essentially marked by stability and sustainable growth.

For the third time in succession, the Bundesliga achieved significant earnings after taxes and, in the aggregate of the past three seasons, receipts have now exceeded expenditures by more than €170 million. Earnings before interest, taxes, depreciation and amortisation (EBITDA) of the past three seasons amount to more than €1 billion. The revenue generated by the 18 clubs went up again in the 2012-13 season as well – for the ninth consecutive time – now amounting to €2.17 billion. This equates to an increase of €91 million or 4.4 per cent over the prior season. This historic peak is the result of consistent growth, as shown by

a comparison with 2001-02. Back then, revenue had topped the €1 billion mark for the first time, and more than doubled in the subsequent decade. Remarkable in this context is the fact that the Bundesliga managed to remain largely unaffected by cyclical and crisis-related fluctuations of the overall economy during this time frame. The substance and size of a business operation are not only successfully achieved through rising revenues, but by a sound balance between receipts and expenditures. The clubs managed this feat as well. In 2012-13 they generated cumulative earnings in the amount of €62.5 million, equating to the second-best result of



all time after 2006-07. The solid financial management over the past years is also reflected on the assets side. Increasing the amount of equity and equity interest has been and continues to be the stated goal, and the clubs have made major strides towards achieving it. In total, equity of the Bundesliga now amounts to €840.8 million, equating to a gain of €62 million over the prior year.

This is accompanied by a further improvement of the equity ratio – which measures equity in proportion to total capital (total assets) – to 46.1 per cent as per the balance sheet date of 30 June 2013. This ratio is more than remarkable and compares well with other sectors. The liabilities side of the balance sheet reflects an increase of just under €67 million. At the same time, the total assets of the clubs rose to a record high of around €1.8 billion, which corresponds to an increase of nearly 22 per cent since 2010.

On the expenditures side, 'Payroll costs for match operations' was the second-largest item, which in the past season amounted to €847 million. This is the highest sum to date in absolute numbers. In relation to total revenues, this results in a payroll cost ratio of 39 per cent, which is only slightly above last year's ratio (37.8 per cent), and puts the Bundesliga in a very good position by international comparison. According to the latest UEFA benchmarking report, which is based on the data of 670 top-division clubs of the 53 member associations, the clubs on average spent around two thirds of their total revenue on player salaries.

The current business figures confirm the course. The Bundesliga is an economic success story, reflecting a sustainable development. Heeding the rules of economic sense while striving for maximum sporting success – this commitment is to remain one of the hallmarks of German professional football. It sets a benchmark which UEFA, too, is seeking to apply on an international level in order to ensure fair competition – particularly with respect to financial matters. Therefore, the Bundesliga is a strong supporter of the UEFA 'financial fair play' concept.

Against this background, the clubs of the league association, during the 2013 general assembly, decided to bring about a harmonisation with a view towards a



licensing basis. In line with UEFA practice, the so-called consolidated financial statements will be used to assess economic performance in future. In contrast to the previously used separate financial statements, which report the data of the relevant Clubs and Spielbetriebs-GmbHs (limited liability companies for match operations) respectively to be licensed and their interfaces which have an impact on

liquidity, the consolidated financial statements additionally encompass the business figures of all the subsidiaries.

Therefore, starting with this Bundesliga Report, the DFL, as one of the first major European leagues to do so, has chosen not to use the typical format of presenting the figures strictly based on the separate financial statements. Now, the financial ratios of the Bundesliga and the Bundesliga 2,

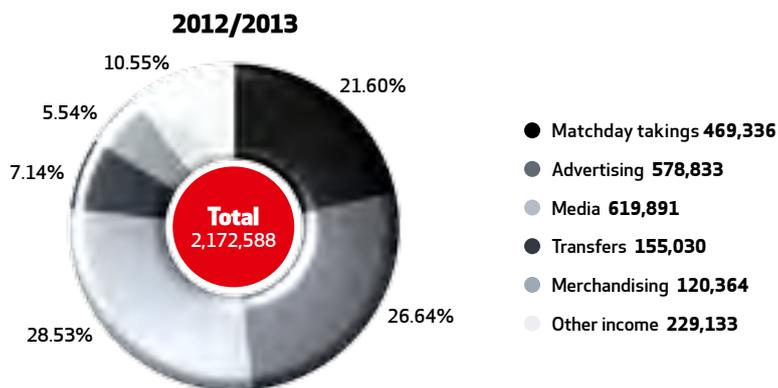
## BUNDESLIGA DEVELOPMENT OF ADVERTISING, MEDIA AND MATCH REVENUES





## BUNDESLIGA REVENUE STREAM

percentage share of income (in €'000)



both for 2012-13 and in a year-on-year comparison with 2011-12, are additionally presented in accordance with the rules for consolidated financial statements with the aim of creating and documenting maximum transparency early on.

Against this background the Bundesliga Report 2014 departs from the previously used format, as it follows both of the approaches described and stands for a

transition. While a look at the separate financial statements assures comparability with the previous years, the consolidated financial statements are relevant for the future. As a result, the economic state of the clubs can now be assessed even more comprehensively and holistically than before.

Why? Unlike the separate financial statements the consolidated financial



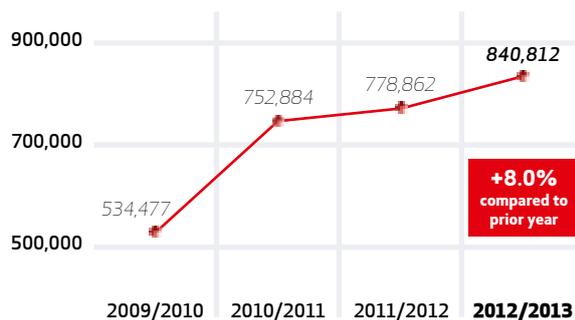
statements now also include the subsidiaries of the clubs in the analysis, with the stadium companies of the clubs playing a major role in this context. This concerns ten current Bundesliga clubs, whereas the other eight have no subsidiaries and their annual financial statements will not structurally change. Now if the consolidated instead of the separate financial statements are assessed in future, this will in some cases have a significant economic

impact. A number of Bundesliga clubs have built large new arenas or converted existing ones in the past ten years, creating the stadium infrastructure that earns the Bundesliga high recognition worldwide. These activities were accompanied by major capital expenditures that have led to a rise in liabilities, but, above all, to a significant increase in tangible assets – investments in ‘concrete layers instead of football players!’ These financial items of

the subsidiaries are now included in the consolidated financial statements and balance sheet of the consolidated group. An economic assessment based on the consolidated financial statements has the advantage that useful, targeted capital expenditures, primarily investments in the (re-)construction of stadiums and academies, are captured in financial terms and numbers. The economic figures then reveal the creation of long-term

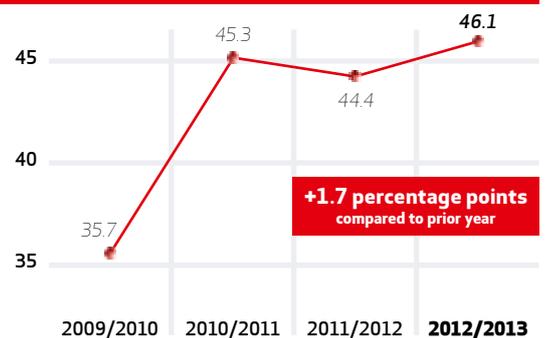
## BUNDESLIGA DEVELOPMENT OF EQUITY

in €'000



## BUNDESLIGA DEVELOPMENT OF EQUITY RATIO

in %



## BUNDESLIGA CLUBS' INVESTMENT IN YOUTH ACADEMIES

in €'000

**Talents** The 18 Bundesliga clubs spent nearly €80 million on their young player promotion programmes in 2012-13. In total, licensed football has invested €820 million in the academies since 2001.



value. The liabilities, which are higher initially, will be paid off over the years, but over the long run the investments behind them will provide an important base for the successful future of German professional football.

As outlined above, the conventional analysis (based on the separate financial statements) confirms a positive development of German licensed football, with a historic peak in revenue of €2.6 billion (up

5.1 per cent versus 2011-12). At 84 per cent, the Bundesliga contributed the lion's share to revenues – and managed to set several records: revenue, equity and equity ratio reached an all-time high.

After the Bundesliga had generated revenue of more than €2 billion in the previous season further growth was now achieved at this level, with eight clubs recording total revenues of more than €100 million, respectively. Since 2009-10 revenues

of the first-division clubs have increased by €402 million (up 23 per cent). Measured against the period under review between 2009-10 and 2012-13, on which this Report is focused, the takings of the Bundesliga per season have increased by 7.1 per cent on average.

As in the past, around three fourths of the revenue stems from match-day takings (sale of spectator tickets and hospitality takings), advertising and marketing of the media rights. Although, with a share of 26.6 per cent, advertising as a source of revenue has remained constant, and at just under €579 million was even up 4.6 per cent over the prior year, it has to relinquish its role as the leading revenue producer. Around €620 million went to the 18 clubs from marketing the media rights for the Bundesliga, the DFB Cup and international competitions. This amounts to 13.5 per cent more than in the previous season and leads to a revenue ratio of 28.5 per cent. The match-day takings, percentage-wise, reflected a similar rise as advertising revenue. The share in total revenue, at 21.6 per cent, has remained nearly unchanged. With an average crowd of 41,914 spectators per match the Bundesliga continues to be the football league with the highest average attendance worldwide. The remaining 23 per cent of the receipts are from transfers, merchandising and other income.





In parallel to the rising receipts, expenditures went up as well – by €83.5 million or 4.1 per cent. A continual cost development in line with revenue growth is evident across the past four seasons. The ‘match operations’ item, at just under €322 million, was the second-highest cost factor (share: 15.2 per cent), trailing salaries for players and coaching staff, but down 2.4 per cent compared to the prior year. Expenditures for transfers were recorded at €291 million (share: 13.8 per cent).

A cost increase that tends to be noted with delight instead of displeasure: for academies, youth and amateur football the clubs combined spent €79 million, which is 3.3 per cent more than in the prior year and, after all, 19.8 per cent more than in 2009-10. Ever since the compulsory introduction of the academies licensed football combined has thus invested €820 million in the promotion of young players. On balance, the Bundesliga has recorded a positive result after taxes in

the 2012-13 season. Profit amounts to €62.6 million, which is 13.7 per cent more than in the prior year. A dozen clubs managed to achieve a surplus. Sustainable management is also reflected on the balance sheets. Here, the Bundesliga shows a pleasant development, particularly with respect to a major increase in equity (see above). The average total assets per club on 30 June 2013 also went up by almost €4 million versus the prior year – now amounting to more than €100 million for



the first time. 'Player assets' (intangible assets), which increased by 11.4 per cent and, in total, are reported at just under €414 million, have a significant influence on this. The 'receivables/stocks/securities' item has clearly increased over the prior year (by 22.3 per cent) as well and is now at €384 million. Financial assets, at €425 million, remain the largest single item on the assets side of the balance sheet.

The Bundesliga 2, as well, managed to raise its revenue by 9 per cent to a historic high of €419 million. This means that in the past four-year period under view revenue even rose by a third. Nine clubs operated in the black in 2012-13, but in total the Bundesliga 2 recorded a €16.8 million loss after taxes. Compared to the prior year the result was improved by €2 million though.

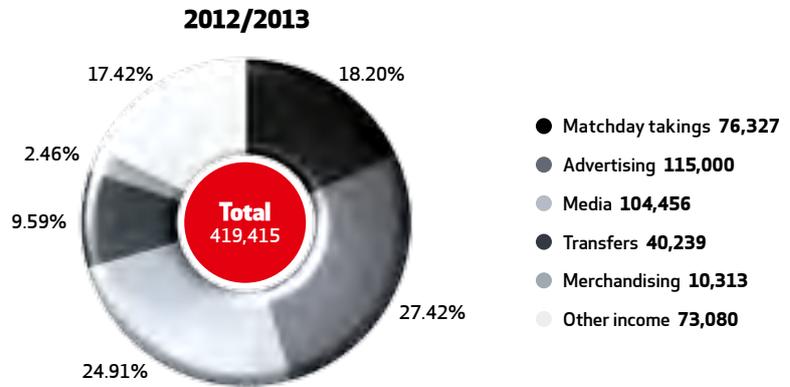
The public purse participates in the economic success of licensed football as well. In the past season the 36 professional clubs combined transferred more than €850 million in taxes and duties to the German treasury, up yet again by around €53.8 million or 6.7 per cent compared to the prior year. More than 45,000 people owed their jobs to professional football, with over 6,500 of them being permanent employees of the clubs and their subsidiaries.

A comparison of the economic results between the separate and the consolidated financial statements clearly shows the intensive and sustainability-focused investment activity of the Bundesliga. Large sums, for instance, were spent on new construction and conversion projects of football stadiums. It is practically a logical consequence that, accordingly, the liabilities are higher in the consolidated financial statements. They are largely backed by tangible assets, though, as in the case of private home building. The costs incurred for building and extending the academies should be 'posted' to 'forward-thinking' as well. The targeted investment in international competitiveness by signing first-class players and top coaches, for instance, has paid off. While this is reflected in rising payroll costs on the one hand, 'player assets', which are carried as an intangible asset on the balance sheet, benefit on the other. The most recent successes in the UEFA Champions League confirm that some of this investment activity has been very successful.

When comparing the figures of the separate financial statements and the consolidated financial statements the biggest differences are reflected in tangible assets. On the balance sheet based on the consolidated financial statements the

## BUNDESLIGA 2 REVENUE STREAM

percentage share of income (in €'000)



Bundesliga reports €969 million here – which is nearly four times as much as in the analysis of the separate financial statements. The reason is that the stadiums of the clubs are reported on the balance sheets of the subsidiaries. At the same

time, the liabilities on the consolidated financial statements are €428 million or 62 per cent higher because the liabilities incurred for the massive investments in the sports arenas built or converted only in the past ten years have – according to

schedule – not been redeemed yet. The ‘ratio of tangible assets to total assets’ shows how heavily the tangible assets that have increased due to the construction of stadiums impacts on the differences between the consolidated and the





## RATIO OF TANGIBLE ASSETS TO TOTAL ASSETS IN THE BUNDESLIGA

Tangible assets are the economic property of a club, are permanently held by it and, typically, are business-critical, in other words necessary to sustain the operation. On a consolidated financial statement, particularly in the area of tangible assets, all business-critical assets of a parent company and those that sustain its operation, as well as those of its key legal entities, are contained and valued. In the case of the Bundesliga clubs they typically include the book value of the stadiums in the operating companies in particular.

The ratio of tangible assets to total assets, at a given point in time, renders a quantitative description of how heavily a football club has tied up or invested capital in tangible assets. The ratio of tangible assets to total assets is mathematically determined by putting the net book value of the tangible assets in relation to the balance sheet total – in other words the total assets of a football club. Consequently, the ratio of tangible assets to total assets is a ratio that serves to analyse the structure of the assets, which is also influenced by the elements of other assets (such as liquid funds).

The level of the tangible assets to total assets ratio depends on the particular business sector. A high ratio of tangible assets to total assets and an underlying high capital expenditure ratio are often indicative of a growing sector with positive expectations for the future. In the case of football clubs a high ratio of tangible assets to total assets is typically related to the clubs' decisions to invest in their own playing facilities. This typically triggers a high capital expenditure ratio with the football clubs,

which subsequently leads to a higher ratio of tangible assets to total assets. The ratio of tangible assets to total assets of the Bundesliga clubs therefore reflects the value which has been created mainly by capital invested in the stadiums. The regular depreciations on the capital expenditures that have occurred to date strengthen internal financing and thus help to consolidate the financial power of the clubs.

To the extent that the ratio of tangible assets to total assets is at a relatively high level – as in the case of the Bundesliga clubs with an average of 44.3 per cent – this reflects the confidence of both the clubs and the providers of outside capital that the clubs have successfully invested in their own future as well as that of the Bundesliga as a whole with lasting effects and created assets based on long-term investments. In future, a normal course of business provided, these assets, which are reflected in the ratio of tangible assets to total assets, will be returned to liquidity through depreciations being generated and will thus be available again for new investments or other uses.

Empirical studies (e.g. Küting/Grau) show that the large publicly quoted German companies often had ratios of tangible assets to total assets of more than 50 per cent in the past, so that the Bundesliga clubs are in good company.

### Author

*Martin Dahmen, partner at Ernst & Young GmbH in Munich, financial auditor and tax consultant, lecturer at the Rosenheim University of Applied Sciences*

## BUNDESLIGA TANGIBLE ASSETS

in %

Separate financial statement

13.40

Consolidated financial statement

44.30



separate balance sheets. This ratio sets the amount of tangible assets in relation to total assets. The separate financial statement reflects a ratio of 13.4 per cent as per 30 June 2013, contrasted by 44.3 per cent on the consolidated statement. In other words, the stadiums constitute considerable value for the clubs

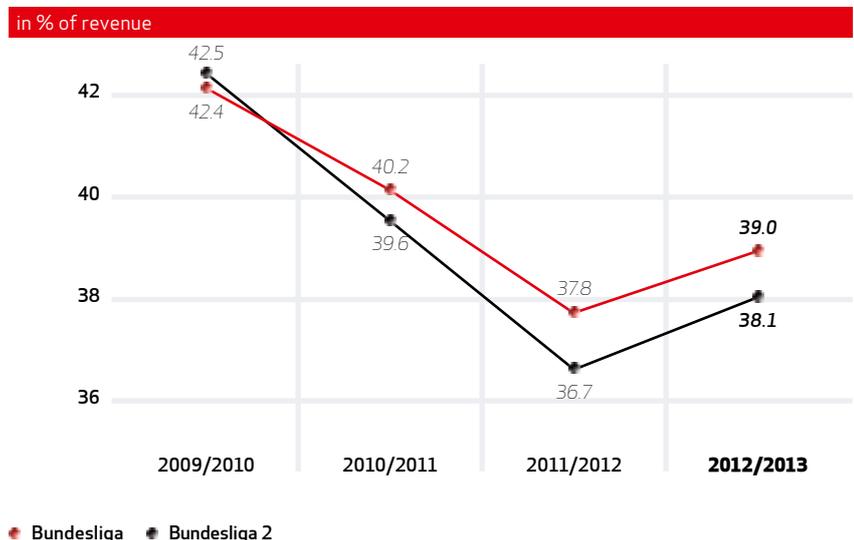
and, accordingly, account for a high share of their assets. Consequently, the total assets, for example, rise by €358 million to just under €2.2 billion.

At the same time, the financial assets decreased from €425 to €36 million. This effect is explained by the fact that the shareholdings of the clubs in their

subsidiaries, which are effective on the separate financial statements, are not considered in the consolidated financial statements. In summary, this means that the rise in liabilities compared with the separate financial statements (up €428 million) is far exceeded by the higher tangible assets (up €723.6 million), albeit the financial assets decreased as well (down €389.1 million). Following the analysis of the consolidated financial statements, equity of the Bundesliga, at €740 million, remains at a high level, as does the equity ratio of 33.9 per cent. Over the years, though, the financial burden on the clubs decreases, as the liabilities incurred to finance the stadiums are being repaid.

The ratios and developments reflected in this Report confirm the sustainable growth of the Bundesliga – and show that sporting quality and economic sense can be brought in line with each other. Furthermore, another rise in revenue is anticipated for the 2013-14 season, as additional takings of around €120 will result from the national media agreements alone.

### LICENSED FOOTBALL PAYROLL COSTS FOR MATCH OPERATIONS RATIO





# Consolidated vs separate financial statements

As of the 2014-15 season the licensing procedure used by German licensed football will be broadened. Following a resolution passed by the clubs of the league association at the 2013 general meeting, the so-called consolidated financial statements of the clubs will be used to assess economic performance in future. This means that the clubs and, if applicable, any and all of their subsidiaries will be jointly audited in the licensing procedure. So far, only the Clubs and Spielbetriebs-GmbHs (limited liability companies for match operations) respectively were considered in the separate financial statements. In the current season this would concern ten clubs in the Bundesliga and five in the Bundesliga 2, which carry subsidiaries. The

other clubs will continue to be assessed according to their separate financial statements. The inclusion of the subsidiaries leads to an increase in total revenue and total expenditure of the clubs. More importantly, though, the balance sheet reflects considerable changes. The stadium subsidiaries play the decisive role in this context. Their balance sheets capture the liabilities incurred by the massive investments in new stadium construction and alteration projects as well as the value of the modern stadiums as substantially increased tangible assets.

For the Bundesliga, these tangible assets amount to nearly €1 billion as per the reporting date of 30 June 2013 – and on the consolidated financial statements are €723.6 million higher than on the

separate financial statements used for licensing so far. At the same time, liabilities rise by €428.3 million, as the liabilities incurred to finance the huge investments in stadium construction projects have – in accordance with the repayment schedule – not been redeemed yet. Concurrently, financial assets decrease from €425 million to €36 million. The reason is that the shareholdings of the clubs in their subsidiaries, which are effective on the separate financial statements, are not included on the consolidated financial statements.

Furthermore, a look at the development of the consolidated financial statements from 2012 to 2013 compared with the corresponding separate financial statements is of interest. Equity on

## BUNDESLIGA FIGURES FROM SEPARATE/CONSOLIDATED FINANCIAL STATEMENTS DATED 30 JUNE 2013

selected balance sheet headings in €m, \* in %, \*\* in percentage points

	Separate financial statement	Consolidated financial statement	Difference
<b>Total assets</b>	1,825.7	2,184.0	+358.3
<b>Tangible assets</b>	245.3	968.9	+723.6
<b>Financial assets</b>	425.3	36.2	-389.1
<b>Equity</b>	840.8	740.1	-100.7
<b>Liabilities</b>	690.6	1,118.9	+428.3
<b>Equity ratio*</b>	46.1%	33.9%	-12.2**

## BUNDESLIGA DEVELOPMENT OF SEPARATE AND CONSOLIDATED FINANCIAL STATEMENTS

compared in €m, \* in %, \*\* in percentage points

	Separate financial statement 2011/2012	Separate financial statement 2012/2013	Difference	Consolidated financial statement 2011/2012	Consolidated financial statement 2012/2013	Difference
<b>Total assets</b>	1,755.0	1,825.7	+70.7	2,145.7	2,184.0	+38.3
<b>Tangible assets</b>	237.4	245.3	+7.9	1,001.9	968.9	-33
<b>Financial assets</b>	474.0	425.3	-48.7	35.4	36.2	+0.8
<b>Equity</b>	778.9	840.8	+61.9	645.2	740.1	+94.9
<b>Liabilities</b>	623.8	690.6	+66.8	1,065.6	1,118.9	+53.3
<b>Equity ratio*</b>	44.4%	46.1%	+1.7**	30.1%	33.9%	+3.8**

the consolidated financial statements increases by €94.9 million within one year, reflecting a significantly higher rise than on the separate financial statements (+ €61.9 million). This leads to an

increase in the equity ratio by 3.8 percentage points to 33.9 per cent. In addition, the rise in liabilities on the consolidated financial statements (+ €53.3 million) is clearly below the increase on the separate

financial statements (+€66.8 million), which can mainly be explained by the redemption of the stadium liabilities. Over the long run, this redemption will significantly reduce the clubs' financial burden.

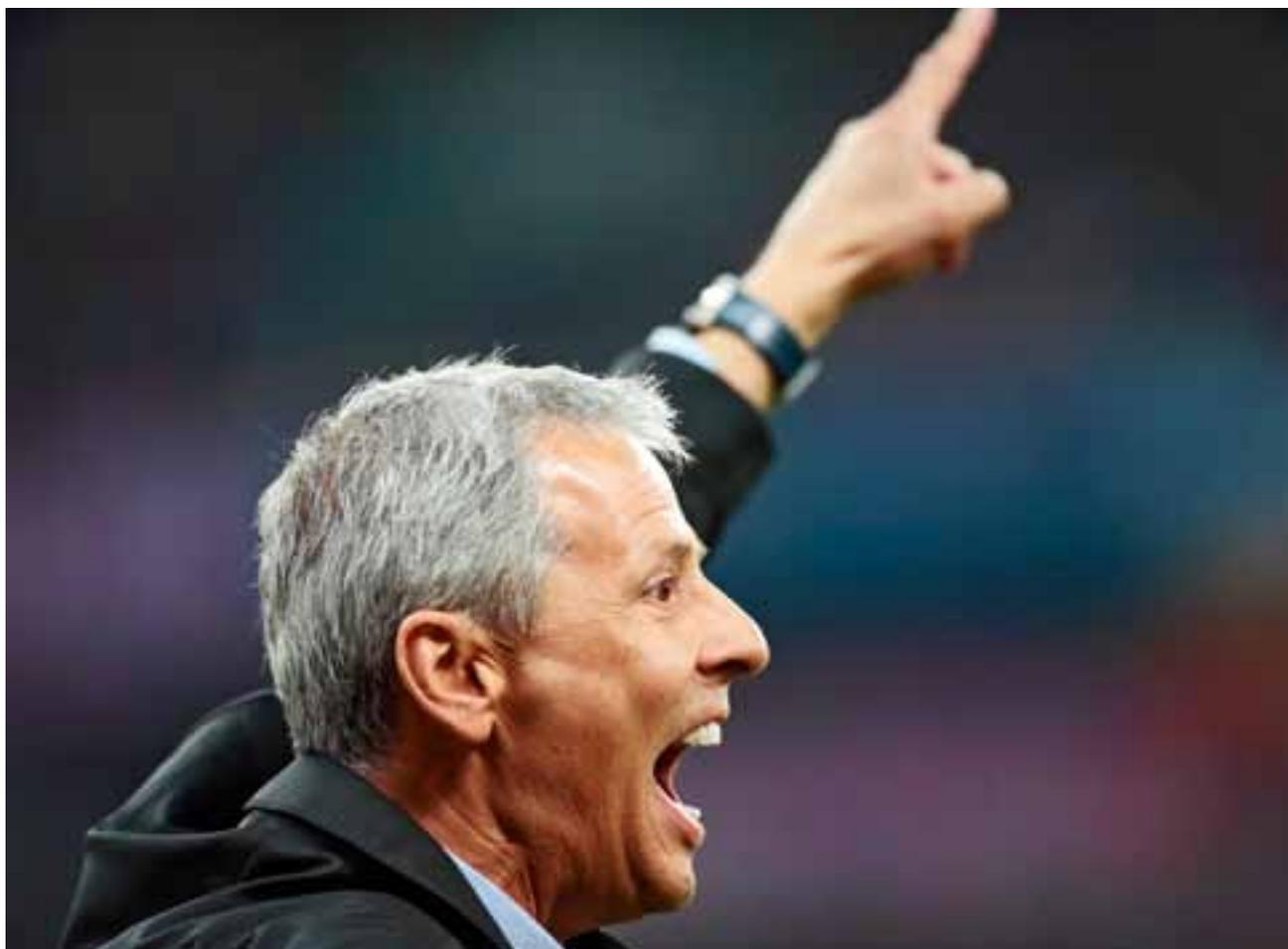


# Taxes and duties

In 2012-13 German licensed football again numbered among the major taxpayers in Germany. In total, the clubs transferred more than €850 million in taxes and duties to the public treasury and national insurance funds. This was €53 million more than in the prior season, in which the previous peak had been reached, and reflects a rise by another 6.7 per cent. Accordingly,

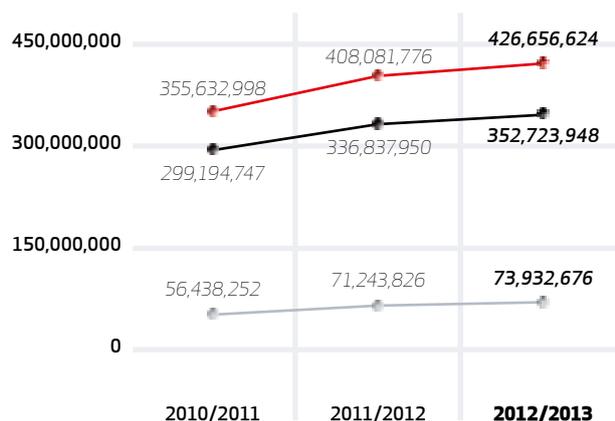
since the 2004-05 season (€379 million), licensed football has more than doubled the amount paid in taxes and duties.

Personal income taxes, which totalled €450 million in 2012-13, were the largest single item, accounting for more than half of the total expenditures. In the rubric of company taxes and duties value added tax stood out, contributing €214 million to the public purse after pre-tax deductions.



**VAT**

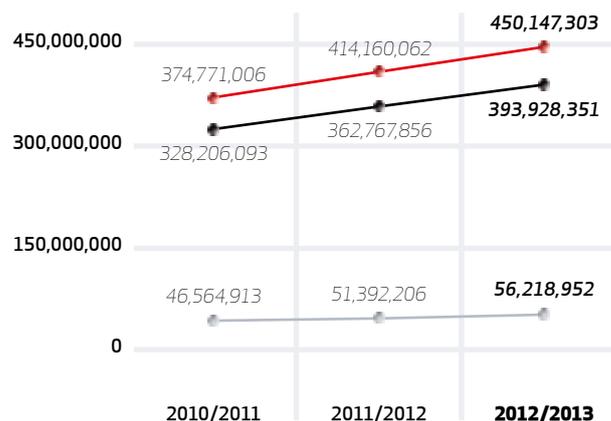
in €



● Licensed football ● Bundesliga ● Bundesliga 2

**INCOME TAX ON WAGES AND SALARIES**

in €



● Licensed football ● Bundesliga ● Bundesliga 2

**LICENSED FOOTBALL TAXES AND DUTIES**

in €

	Bundesliga	Bundesliga 2	Licensed football
<b>Corporate taxes and duties</b>			
VAT (without refunded input tax as at 31.12.2012)	352,723,948	73,932,676	426,656,624
Corporate income tax	19,067,060	1,157,622	20,224,682
Trade tax	21,520,995	1,078,548	22,599,543
Other taxes and duties	5,917,478	1,834,097	7,751,575
<b>Total</b>	<b>399,229,481</b>	<b>78,002,943</b>	<b>477,232,424</b>
<b>Personal taxes and duties</b>			
Income tax on wages and salaries	393,928,351	56,218,952	450,147,303
Church tax and solidarity surcharge	27,583,804	4,301,975	31,885,779
Social insurance (Pension fund, unemployment, health)	47,086,820	22,088,605	69,175,425
Social insurance against occupational accidents	21,129,060	14,035,454	35,164,514
<b>Total</b>	<b>489,728,034</b>	<b>96,644,987</b>	<b>586,373,021</b>
<b>Total corporate and personal taxes and duties</b>	<b>888,957,515</b>	<b>174,647,930</b>	<b>1,063,605,445</b>
minus refunded input tax (input tax is an indicator of a company's willingness to invest)	177,011,486	35,733,881	212,745,367
<b>Outflow of funds from tax and duties (VAT minus input tax)</b>	<b>711,946,029</b>	<b>138,914,049</b>	<b>850,860,078</b>

# Jobs in professional football

**A**lmost 1,000 additional jobs were created in the environment of licensed football in the 2012-13 season, corresponding to a rise by about 2 per cent compared to the prior season. In total, around 45,000 people had direct employment contracts or were contracted by the 36 clubs of the Bundesliga and the Bundesliga 2. 15,546 full- and part-time staff, trainees and temporary workers were employed by the licensees and their subsidiaries. The number of indirectly hired personnel (security, medical and other service staff) amounted to 29,668.



## NUMBER OF STAFF IN LICENSED FOOTBALL

	Bundesliga		Bundesliga 2		Licensed football	
	2011/2012	2012/2013	2011/2012	2012/2013	2011/2012	2012/2013
<b>Licensees</b>						
Full-time-staff	2,742	<b>2,705</b>	1,421	<b>1,441</b>	4,163	<b>4,146</b>
Trainees	65	<b>69</b>	27	<b>26</b>	92	<b>95</b>
Part-time staff	651	<b>873</b>	923	<b>588</b>	1,574	<b>1,461</b>
Casual workers	3,765	<b>4,281</b>	1,806	<b>2,142</b>	5,571	<b>6,423</b>
<b>Subsidiaries</b>						
Full-time-staff	544	<b>556</b>	150	<b>132</b>	694	<b>688</b>
Trainees	29	<b>17</b>	5	<b>13</b>	34	<b>30</b>
Part-time staff	187	<b>170</b>	108	<b>94</b>	295	<b>264</b>
Casual workers	2,317	<b>1,602</b>	1,137	<b>837</b>	3,454	<b>2,439</b>
<b>Contractors</b>						
Security companies	6,799	<b>7,535</b>	5,072	<b>4,538</b>	11,871	<b>12,073</b>
Caterers	7,230	<b>9,067</b>	3,861	<b>2,721</b>	11,091	<b>11,788</b>
Medical services	1,158	<b>1,127</b>	597	<b>576</b>	1,755	<b>1,703</b>
Other	2,960	<b>2,545</b>	1,209	<b>1,559</b>	4,169	<b>4,104</b>
<b>Total</b>	<b>27,968</b>	<b>30,547</b>	<b>16,316</b>	<b>14,667</b>	<b>44,284</b>	<b>45,214</b>

# Business data Bundesliga



# Facts and figures

The total assets of the 18 clubs increased by 4 per cent compared with the prior season and, at €1.83 billion, reached a new high. 'Player assets', expressing the balance sheet value of professional football players, saw a significant increase of 11.4 per cent while the 'Receivables, stocks, securities' item reflected growth of 22.3 per cent. At €413.8 million, player assets accounted for nearly a fourth (22.7 per cent) of the

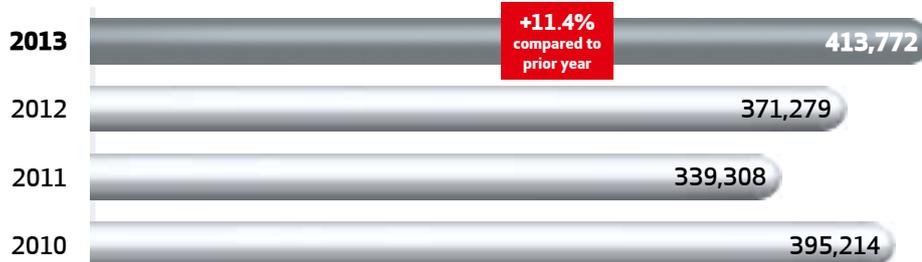
assets and financial assets amounted to €425.4 million.

The liabilities side of the balance sheet reflected a continuing positive development of equity. On the reporting date of 30 June 2013 it was at €840.8 million and thus clearly exceeded the total of liabilities (€690.7 million). In the period under review since 2010 equity rose by 57 per cent. An equally positive trend can be seen with the equity ratio, which again went up by 1.7 percentage points.

## BUNDESLIGA DEVELOPMENT OF PLAYER ASSETS

in €'000

Upwards trend Player assets saw another significant increase by 11.4 per cent, or about €42.5 million, compared with the prior year. It thus surpasses the previous peak in 2010 by €18.5 million



## BUNDESLIGA ASSETS

in €'000

	30.06.2010	30.06.2011	30.06.2012	30.06.2013
<b>Intangible assets</b>	6,895	6,906	5,878	7,450
<b>Player assets</b>	395,214	339,308	371,279	413,772
<b>Tangible fixed assets</b>	218,612	225,146	237,381	245,384
<b>Financial assets</b>	445,349	427,206	474,004	425,369
<b>Receivables, stocks, securities</b>	228,198	287,991	314,318	384,268
<b>Cash on hand/bank</b>	159,029	331,779	319,812	304,772
<b>Accruals</b>	45,387	35,912	28,548	41,359
<b>Deferred tax assets</b>	0	1,834	1,063	850
<b>Excess of plan assets over pension liabilities</b>	0	6,503	2,762	2,536
<b>Total</b>	<b>1,498,685</b>	<b>1,662,585</b>	<b>1,755,045</b>	<b>1,825,760</b>



## BUNDESLIGA LIABILITIES

in €'000

	30.06.2010	30.06.2011	30.06.2012	30.06.2013
<b>Equity</b>	534,477	752,884	778,862	840,812
<b>Special item for investment subsidies</b>	5,768	5,428	5,089	4,750
<b>Provisions</b>	88,474	101,410	117,769	107,555
<b>Liabilities</b>	644,605	593,837	623,803	690,699
of which from loans	50,516	46,920	54,924	70,109
of which to financial institutions	146,170	105,336	107,162	75,473
of which from trade	99,551	84,578	102,492	121,246
of which other	348,368	357,003	359,225	423,871
<b>Accrued expense</b>	225,361	205,144	227,042	180,945
<b>Deferred tax liabilities</b>	0	3,882	2,479	999
<b>Total</b>	<b>1,498,685</b>	<b>1,662,585</b>	<b>1,755,045</b>	<b>1,825,760</b>

# Income statement

## BUNDESLIGA REVENUE

in €'000

	2009/2010	2010/2011	2011/2012	2012/2013
<b>Match revenue</b>	<b>379,285</b>	<b>411,164</b>	<b>440,846</b>	<b>469,336</b>
Contribution to total revenue	21.43%	21.17%	21.18%	21.60%
<b>Advertising</b>	<b>511,886</b>	<b>522,699</b>	<b>553,175</b>	<b>578,833</b>
Contribution to total revenue	28.92%	26.92%	26.58%	26.64%
<b>Media receipts</b>	<b>505,355</b>	<b>519,629</b>	<b>546,186</b>	<b>619,891</b>
Contribution to total revenue	28.55%	26.76%	26.24%	28.53%
<b>Transfers</b>	<b>106,354</b>	<b>195,498</b>	<b>209,826</b>	<b>155,030</b>
Contribution to total revenue	6.01%	10.07%	10.08%	7.14%
<b>Merchandising</b>	<b>73,857</b>	<b>79,326</b>	<b>93,813</b>	<b>120,364</b>
Contribution to total revenue	4.17%	4.08%	4.51%	5.54%
<b>Other takings</b>	<b>193,442</b>	<b>213,665</b>	<b>237,676</b>	<b>229,133</b>
Contribution to total revenue	10.93%	11.00%	11.42%	10.55%
<b>Total</b>	<b>1,770,178</b>	<b>1,941,980</b>	<b>2,081,522</b>	<b>2,172,588</b>

**REVENUE** At €2.17 billion, the Bundesliga generated record revenue in the 2012-13 season. Compared with the previous season, this amounts to a gain of 4.4 per cent, reflecting an average annual rise in revenue by 7.1 per cent since 2009-10. This means that the Bundesliga managed to increase its revenue for the ninth time in succession. Eight of the 18 clubs

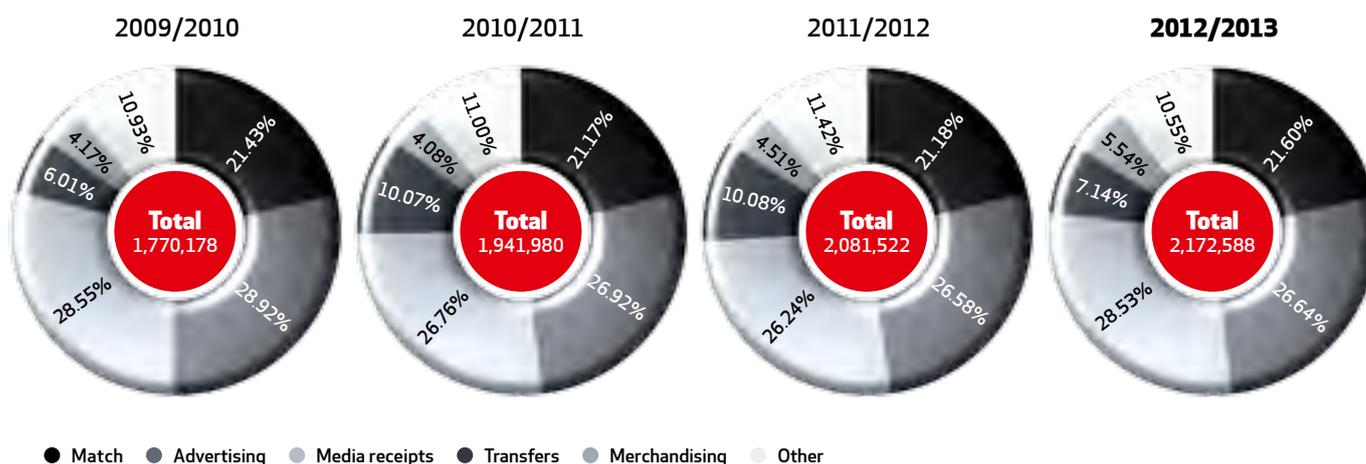
reported annual revenues of more than €100 million each.

Apart from transfer revenue which, as experience has shown is a volatile item, and the item 'Other takings', growth was seen in all revenue fields. The major share of 28.5 per cent was contributed by media receipts, followed by advertising at 26.6 per cent and match takings at

21.6 per cent. Aggregated, these three pillars – with a consistent year-on-year development – generated 77 per cent of the total revenue, with media receipts (up 13.5 per cent) most recently reflecting a greater increase than match takings (6.5 per cent) and proceeds from advertising (4.6 per cent). In terms of percentages, merchandising has proved to be the

## BUNDESLIGA REVENUE

contribution in %



most growth-intensive source of revenue over the period of the past four years. The business with fan articles has increased by about 63 per cent since 2009 and most recently contributed 5.5 per cent to the Bundesliga's revenue.

Among others, miscellaneous revenues from operations, revenues from catering, other trade revenues, revenues from the DFB Basic Agreement and extraordinary revenues are summarised under 'Other takings'. Their share of total revenue amounted to 10.6 per cent.

The Bundesliga continues to be an extremely attractive advertising platform, as shown by the following figures: While advertising revenue generated by the 18 clubs within the past four seasons rose by 13.1 per cent, expenditures for Germany-wide advertising between

2009 and 2012 merely increased by 3 per cent, according to the Central Association of the German Advertising Industry (ZAW).

**EXPENDITURE** Practically in parallel to the higher receipts, expenditures went up as well in 2012-13 – by 4.1 per cent to €2.1 billion compared to the year before. The largest cost centre by far was 'Payroll costs for match operations', which refers to the salaries and bonuses paid to the players and coaching staff. In total, about €847 million were spent on this item – 7.6 per cent more than in the 2011-12 season. Its share in total expenditure amounted to 40.2 per cent, a level that has remained constant over the past few years and is even below that of the 2009-10 and 2010-11 seasons.

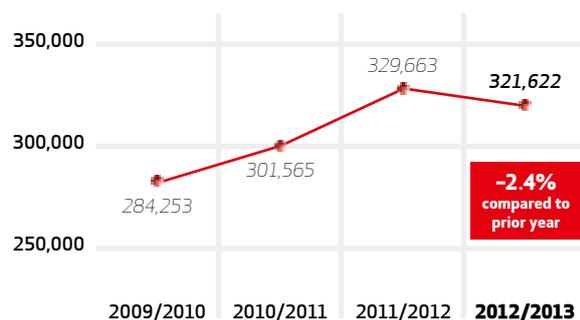
For the signing of new professional players, the clubs incurred transfer expenditures amounting to around €291 million in total, down 1.8 per cent compared to the prior year. In the total budget the transfer costs accounted for a share of 13.8 per cent, which constitutes the lowest level in the period under review.

A rise in costs that is certainly pleasing concerns young players, amateurs and academies. The Bundesliga clubs combined spent €79.3 million on their talent promotion programmes, equating to 3.8 per cent of the total expenditures and €2.5 million or 3.3 per cent more than last year.

A little more than a fifth of the expenditures (21 per cent) were attributed to 'Other expenditures' with the key sub-items being administration, advertising, materials and trade.

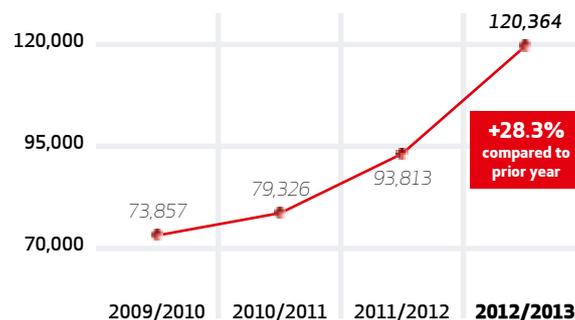
#### BUNDESLIGA EXPENDITURE MATCH OPERATIONS

in €'000



#### BUNDESLIGA REVENUE MERCHANDISING

in €'000



#### BUNDESLIGA TOTAL EXPENDITURE

in €'000

	2009/2010	2010/2011	2011/2012	2012/2013
<b>Payroll costs for match operations</b>	750,075	780,853	787,661	847,474
Contribution to total expenditure	40.59%	41.33%	38.87%	40.17%
<b>Commercial/administrative staff</b>	94,960	93,505	109,826	127,230
Contribution to total expenditure	5.14%	4.95%	5.42%	6.03%
<b>Transfers</b>	283,258	266,693	296,116	290,668
Contribution to total expenditure	15.33%	14.11%	14.61%	13.78%
<b>Match operations</b>	284,253	301,565	329,663	321,622
Contribution to total expenditure	15.38%	15.96%	16.27%	15.24%
<b>Young players, amateurs, academies</b>	66,183	70,859	76,790	79,295
Contribution to total expenditure	3.58%	3.75%	3.79%	3.76%
<b>Other takings</b>	369,313	375,976	426,390	443,658
Contribution to total expenditure	19.98%	19.90%	21.04%	21.03%
<b>Total</b>	<b>1,848,042</b>	<b>1,889,452</b>	<b>2,026,446</b>	<b>2,109,947</b>

# Results and indicators

## BUNDESLIGA RESULT AFTER TAXES

in €'000

	2009/2010	2010/2011	2011/2012	2012/2013
<b>Bundesliga</b>	-77,864	52,528	55,076	<b>62,641</b>

## BUNDESLIGA EBITDA

in €'000

	2009/2010	2010/2011	2011/2012	2012/2013
<b>Bundesliga</b>	10,947	17,176	18,689	<b>21,305</b>

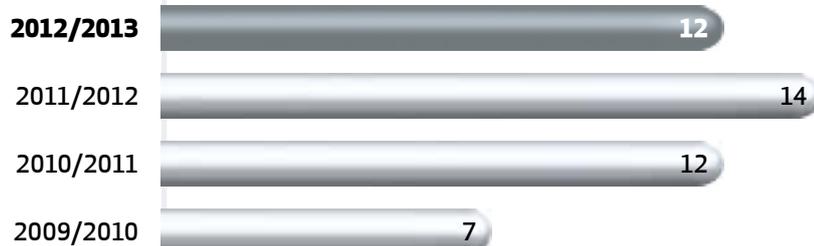
**A**t €62.6 million, the Bundesliga achieved the second-best result after taxes in its history. Earnings were higher only in the 2006-07 season that was also marked by special effects of the 2006 FIFA World Cup held in Germany. For the third consecutive time the clubs' revenues exceeded their expenditures, which shows that the positive economic trend is gathering momentum. In the

past three seasons this has resulted in a positive balance of €170.2 million – translating into a statistical average of €56.7 million per year. In terms of earnings before interest, taxes and depreciations (EBITDA) the aggregated result of the past three years even amounts to more than €1 billion. This development is supported by a broad majority, as twelve – meaning two in three – clubs reported a profit.



## BUNDESLIGA POSITIVE PERFORMANCE

number of clubs (after taxes)



# Relation of payroll costs for match operations to total revenue



In professional football the players and coaches take centre-stage, they are the stars and responsible for sporting success – and are remunerated accordingly. As expected, a major share of the clubs' revenues went to the pros. Compared with some of the other European top leagues the 'Relation of payroll costs for match operations to total revenue' is at a reasonable level. In numbers: While Bundesliga revenue from 2009-10 to 2012-13 rose by

22.7 per cent, the increase of payroll costs for match operations (€847 million) during this period amounted to 13 per cent. So the higher expenditures were clearly covered by higher revenue. Even though the sum of the salaries and bonuses for players/coaching staff represented a peak, the share in total revenues rose just slightly from 37.8 to 39 per cent and is still below the levels of the 2009-10 (42.4 per cent) and 2010-11 (40.2 per cent) seasons. In other

words, €39 of €100 of revenue went to staff that plays or teaches football. The payroll costs of the clubs, including expenditures for administrative/commercial employees, amounted to €975 million and the calculated share of revenues to 44.9 per cent. In a Europe-wide comparison this is a more than solid figure. According to UEFA surveys the first-division member clubs on average spend two thirds of their revenue (65 per cent) on payroll costs.

## BUNDESLIGA TOTAL

in €'000

	2009/2010	2010/2011	2011/2012	2012/2013
<b>Payroll costs for match operations</b>	750,075	780,853	787,661	847,474
Ratio I	42.4%	40.2%	37.8%	39.0%
<b>Payroll costs match operations + comm./admin. staff</b>	845,035	874,359	897,488	974,704
Ratio II	47.7%	45.0%	43.1%	44.9%
<b>Total revenue</b>	<b>1,770,178</b>	<b>1,941,980</b>	<b>2,081,522</b>	<b>2,172,588</b>

# Groups by payroll costs for match operations

It can be assumed that clubs with high payroll costs for match operations are drawing on higher total revenue. Taking a look at groups of clubs serves to see if and how this theory can be supported by facts. To do so, three groups – each comprising six clubs – are formed and ranked according to the payroll costs for their professional player line-ups. The associated revenue and expenditure items are subsequently allocated to each group. The data analysis shows that the six clubs with the highest payroll costs for match operations are also at the top of

the revenue ranking. Whereas a Bundesliga club has an average revenue of €121 million, the average of the clubs in group I amounts to €217 million.

The state of expenditures almost reflects a mirror image of revenues. A Bundesliga club, on average, spends €117 million. By contrast, expenditures of the top 6 clubs amounted to €207 million. It is notable that the clubs in the third group show disproportionately high investments in their academies and, on average, even spend more on young players than on salaries for administrative staff.

## **i** GROUPS

The clubs are divided into three groups of six based on their payroll costs for match operations in the 2012-13 season:

### **Group I**

Clubs with payroll costs for match operations of more than €46 million

### **Group II**

Clubs with payroll costs for match operations between €23 million and €46 million

### **Group III**

Clubs with payroll costs for match operations of less than €23 million

## BUNDESLIGA REVENUE

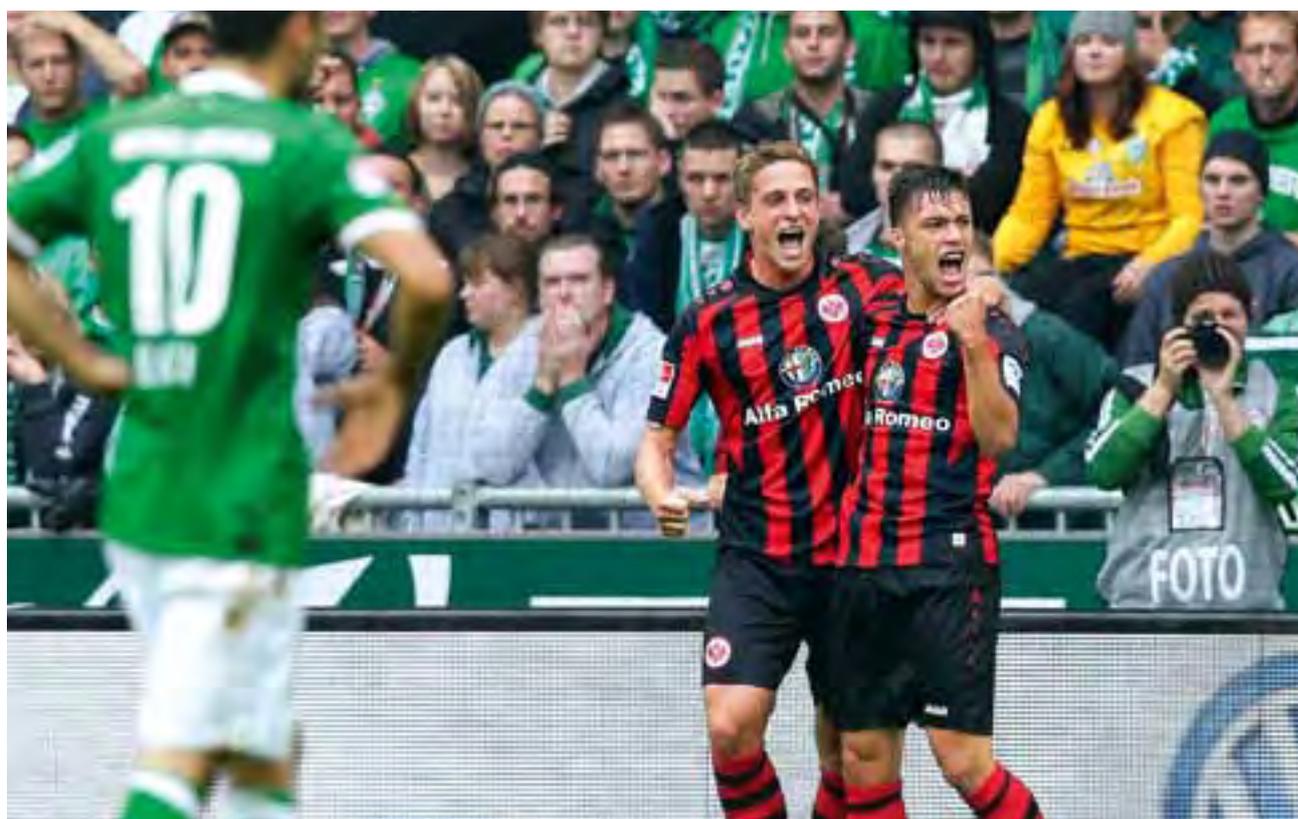
average per licensee

2012/2013	Match		Advertising		Media receipts		Transfers		Merchandising		Other		Total	
	in €'000	in %	in €'000	in %	in €'000	in %	in €'000	in %	in €'000	in %	in €'000	in %	in €'000	in %
<b>Group I</b>	39,839	153	65,429	203	58,497	170	15,451	179	15,303	229	22,015	173	<b>216,534</b>	179
<b>Group II</b>	25,959	100	20,468	64	24,964	72	8,211	95	3,856	58	12,702	100	<b>96,160</b>	80
<b>Group III</b>	12,424	48	10,575	33	19,855	58	2,176	25	902	13	3,472	27	<b>49,405</b>	41
<b>BL average</b>	<b>26,074</b>	<b>100</b>	<b>32,157</b>	<b>100</b>	<b>34,438</b>	<b>100</b>	<b>8,613</b>	<b>100</b>	<b>6,687</b>	<b>100</b>	<b>12,730</b>	<b>100</b>	<b>120,699</b>	<b>100</b>

## BUNDESLIGA EXPENDITURE

average per licensee

2012/2013	Payroll costs for match operations		Commercial/administrative staff		Transfers		Match operations		Young players, amateurs, academies		Other		Total	
	in €'000	in %	in €'000	in %	in €'000	in %	in €'000	in %	in €'000	in %	in €'000	in %	in €'000	in %
<b>Group I</b>	84,969	180	13,409	190	29,256	181	30,326	170	7,265	165	41,699	169	<b>206,924</b>	177
<b>Group II</b>	37,755	80	5,719	81	14,224	88	14,649	82	3,280	74	22,573	92	<b>98,199</b>	84
<b>Group III</b>	18,522	39	2,077	29	4,965	31	8,629	48	2,671	61	9,671	39	<b>46,535</b>	40
<b>BL average</b>	<b>47,082</b>	<b>100</b>	<b>7,068</b>	<b>100</b>	<b>16,148</b>	<b>100</b>	<b>17,868</b>	<b>100</b>	<b>4,405</b>	<b>100</b>	<b>24,648</b>	<b>100</b>	<b>117,219</b>	<b>100</b>



# Groups by league table position

A question that is being discussed over and over is: How does sporting success relate to business strength? An analysis by groups provides conclusive answers to this question as well. For this purpose, the top six of the Bundesliga table, the seventh to twelfth and the clubs in position 13 and below were sorted in three groups. The allocation of revenue, costs and earnings presented a similar picture as the analysis based on 'Payroll costs for match operations', although in this case the gaps between the three groups were smaller.

## BUNDESLIGA REVENUE

average per licensee

2012/2013	Match		Advertising		Media receipts		Transfers		Merchandising		Other		Total	
	in €'000	in %	in €'000	in %	in €'000	in %	in €'000	in %	in €'000	in %	in €'000	in %	in €'000	in %
<b>Position 1 to 6</b>	39,468	151	47,888	149	54,978	160	12,794	149	16,111	241	15,535	122	186,774	155
<b>Position 7 to 12</b>	24,195	93	34,627	108	29,067	84	6,124	71	3,168	47	16,344	128	113,524	94
<b>Position 13 to 18</b>	14,559	56	13,958	43	19,270	56	6,921	80	782	12	6,309	50	61,800	51
<b>BL average</b>	26,074	100	32,157	100	34,438	100	8,613	100	6,687	100	12,730	100	120,699	100

## BUNDESLIGA EXPENDITURE

average per licensee

2012/2013	Payroll costs for match operations		Commercial/administrative staff		Transfers		Match operations		Young players, amateurs, academies		Other		Total	
	in €'000	in %	in €'000	in %	in €'000	in %	in €'000	in %	in €'000	in %	in €'000	in %	in €'000	in %
<b>Position 1 to 6</b>	69,111	147	11,907	168	21,060	130	25,370	142	5,625	128	42,647	173	175,721	150
<b>Position 7 to 12</b>	46,663	99	6,511	92	19,086	118	16,986	95	5,720	130	19,545	79	114,511	98
<b>Position 13 to 18</b>	25,472	54	2,787	39	8,299	51	11,248	63	1,871	42	11,750	48	61,426	52
<b>BL average</b>	47,082	100	7,068	100	16,148	100	17,868	100	4,405	100	24,648	100	117,219	100



Business data

# Bundesliga 2 >

# Facts and figures

The total assets of the Bundesliga 2, reported at €237 million, reflected the highest level in the past four years, with an impressive increase of 43 per cent versus 2012. The gain was attributable to nearly all asset items, with the strongest growth

seen in financial assets (up 178 per cent). 'Player assets' more than doubled to €16.7 million.

Equity, with a shortage of €43.5 million, was at the same level as in 2010 and 2011. Liabilities amounted to €170.6 million. The equity ratio stagnated at

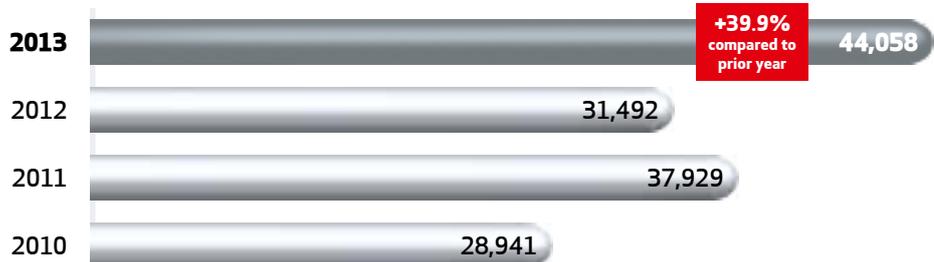
-18.4 per cent, but was clearly better than just three years ago (-30.9 per cent). Among others, the partially significant shifts versus 2012 can be explained by the changed composition of the Bundesliga 2. For instance, some financially strong clubs were relegated from the Bundesliga.



## BUNDESLIGA 2 DEVELOPMENT OF TANGIBLE FIXED ASSETS

in €'000

Leap Tangible assets of the Bundesliga 2 clubs increased by more than €12.5 million or nearly 40 per cent compared to 2012, thus accounting for the third-largest item on the assets side.



**BUNDESLIGA 2 ASSETS**

in €'000

	30.06.2010	30.06.2011	30.06.2012	30.06.2013
<b>Intangible assets</b>	2,428	2,935	8,210	7,929
<b>Player assets</b>	10,714	14,311	7,252	16,671
<b>Tangible fixed assets</b>	28,941	37,929	31,492	44,058
<b>Financial assets</b>	25,901	58,463	24,886	69,174
<b>Receivables, stocks, securities</b>	51,033	57,729	35,664	53,075
<b>Cash on hand/bank</b>	18,273	23,894	54,849	39,382
<b>Accruals</b>	2,324	4,509	2,378	6,018
<b>Deferred tax assets</b>	0	1,158	754	537
<b>Excess of plan assets over pension liabilities</b>	0	0	0	0
<b>Total</b>	<b>139,614</b>	<b>200,929</b>	<b>165,485</b>	<b>236,842</b>

**BUNDESLIGA 2 LIABILITIES**

in €'000

	30.06.2010	30.06.2011	30.06.2012	30.06.2013
<b>Equity</b>	-43,180	-45,284	-30,774	-43,549
<b>Special item for investment subsidies</b>	383	1,725	1,605	1,484
<b>Provisions</b>	22,437	20,316	25,283	35,285
<b>Liabilities</b>	127,690	163,511	126,976	170,611
of which from loans	7,490	11,221	4,514	23,728
of which to financial institutions	27,641	47,456	26,154	33,154
of which from trade	20,634	21,994	18,291	28,774
of which other	71,926	82,840	78,017	84,955
<b>Accrued expense</b>	32,285	60,661	41,987	72,215
<b>Deferred tax liabilities</b>	0	0	409	796
<b>Total</b>	<b>139,614</b>	<b>200,929</b>	<b>165,485</b>	<b>236,842</b>



# Income statement

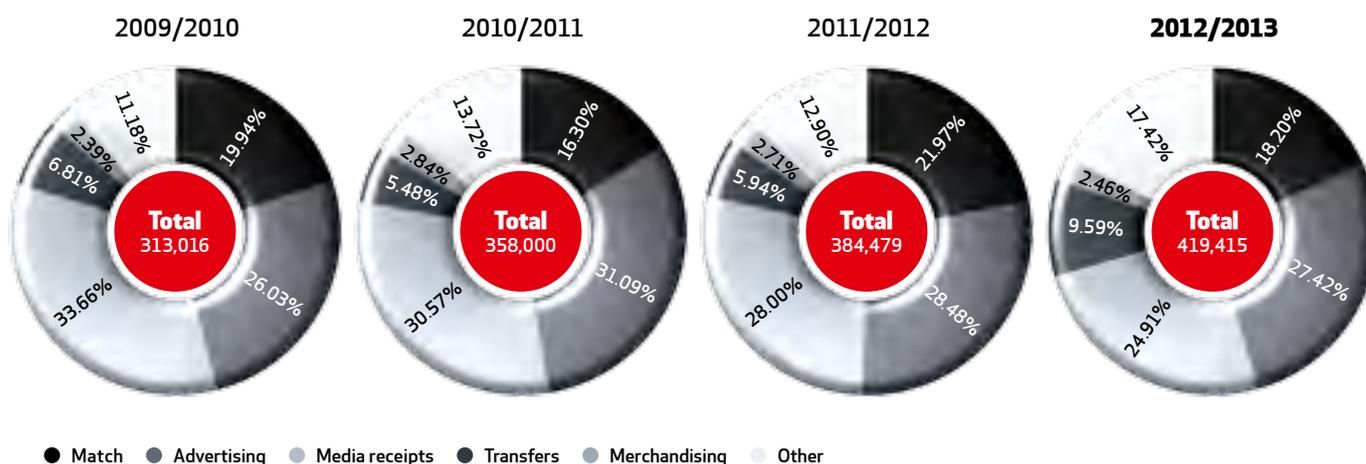
## BUNDESLIGA 2 REVENUE

in €'000

	2009/2010	2010/2011	2011/2012	2012/2013
<b>Match revenue</b>	<b>62,405</b>	<b>58,346</b>	<b>84,478</b>	<b>76,327</b>
Contribution to total revenue	19.94%	16.30%	21.97%	18.20%
<b>Advertising</b>	<b>81,469</b>	<b>111,311</b>	<b>109,515</b>	<b>115,000</b>
Contribution to total revenue	26.03%	31.09%	28.48%	27.42%
<b>Media receipts</b>	<b>105,350</b>	<b>109,451</b>	<b>107,650</b>	<b>104,456</b>
Contribution to total revenue	33.66%	30.57%	28.00%	24.91%
<b>Transfers</b>	<b>21,318</b>	<b>19,612</b>	<b>22,845</b>	<b>40,239</b>
Contribution to total revenue	6.81%	5.48%	5.94%	9.59%
<b>Merchandising</b>	<b>7,483</b>	<b>10,167</b>	<b>10,412</b>	<b>10,313</b>
Contribution to total revenue	2.39%	2.84%	2.71%	2.46%
<b>Other takings</b>	<b>34,991</b>	<b>49,114</b>	<b>49,580</b>	<b>73,080</b>
Contribution to total revenue	11.18%	13.72%	12.90%	17.42%
<b>Total</b>	<b>313,016</b>	<b>358,000</b>	<b>384,479</b>	<b>419,415</b>

## BUNDESLIGA 2 REVENUE

contribution in %



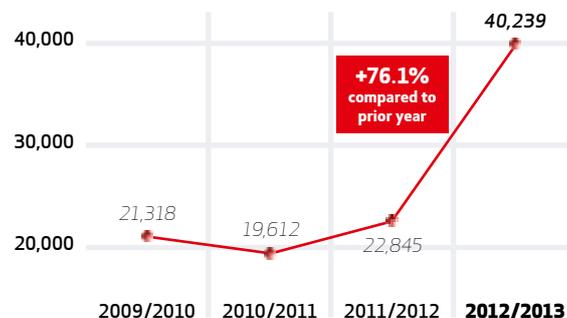
## BUNDESLIGA 2 EXPENDITURE TRANSFERS

in €'000



## BUNDESLIGA 2 REVENUE TRANSFERS

in €'000



**REVENUE** For the third consecutive time, the Bundesliga 2 increased its revenue to now €419 million. This new best mark equates to a gain of 9.1 per cent versus the prior season. Compared to 2009-10, growth even amounted to one third. Advertising was the major revenue item, accounting for a share of 27 per cent and a gain of 5 per cent over the prior year. Revenues from media rights marketing, the second-largest revenue source with a share of 25 per cent, saw a slight drop by 3 per cent. With a sum

of €40 million from transfers the clubs achieved a gain of 76 per cent over the prior year and a peak in the past four years. As in the Bundesliga, revenues from advertising, media rights marketing and match-day takings were aggregated at a little over 70 per cent and constituted the major revenue pillars in the Bundesliga 2.

**EXPENDITURE** Almost in step with revenue, costs went up by 8.2 per cent to €436 million. 36.7 per cent were

posted to 'Payroll for match operations' and 23 per cent to 'Match operations'. Together with 'Other expenditures' (20.5 per cent), they made up the lion's share of the total costs. The remaining fifth was posted in nearly equal proportions to transfers, payroll costs for administration/trade and young payers/academies.

While the payroll costs for players and coaches rose to €160 million, their share in total expenditure was lower than in the 2009-10 and 2010-11 seasons.

## BUNDESLIGA 2 EXPENDITURE

in €'000

	2009/2010	2010/2011	2011/2012	2012/2013
<b>Payroll costs for match operations</b>	132,942	141,602	140,986	160,002
Contribution to total expenditure	39.29%	37.57%	34.96%	36.68%
<b>Commercial/administrative staff</b>	17,716	22,115	25,104	27,942
Contribution to total expenditure	5.24%	5.87%	6.23%	6.41%
<b>Transfers</b>	22,142	26,509	25,229	32,272
Contribution to total expenditure	6.54%	7.03%	6.26%	7.40%
<b>Match operations</b>	73,548	83,213	94,891	100,219
Contribution to total expenditure	21.73%	22.08%	23.53%	22.98%
<b>Young players, amateurs, academies</b>	19,521	21,705	26,348	26,456
Contribution to total expenditure	5.77%	5.76%	6.53%	6.07%
<b>Other</b>	72,526	81,746	90,710	89,301
Contribution to total expenditure	21.43%	21.69%	22.49%	20.47%
<b>Total</b>	<b>338,394</b>	<b>376,892</b>	<b>403,269</b>	<b>436,192</b>

# Results and indicators



Half of the second-division clubs, namely nine, closed the past season with a positive result after taxes. Although the clubs combined again recorded a loss of €16.8 million, they were able to reduce it compared to the prior years. Earnings before interest, taxes and depreciations (EBITDA), at just under €600,000, were positive again in 2012-13.

## BUNDESLIGA 2 RESULT AFTER TAXES

in €'000

	2009/2010	2010/2011	2011/2012	2012/2013
<b>Bundesliga 2</b>	-25,378	-18,891	-18,790	<b>-16,778</b>

## BUNDESLIGA 2 EBITDA

in €'000

	2009/2010	2010/2011	2011/2012	2012/2013
<b>Bundesliga 2</b>	-172	531	534	<b>598</b>

## BUNDESLIGA 2 POSITIVE PERFORMANCE

number of clubs (after taxes)



# Relation of payroll costs for match operations to total revenue



The 18 second-division clubs spent a total of €188 million to pay their employees, which constitutes 45 per cent of total revenue. 85 per cent of the payroll costs were allotted to players and coaches. In relation to total revenue payroll costs for match operations accounted for 38.1 per cent, which roughly equals the Bundesliga ratio (39 per cent). While this was the second-lowest share in the past four years €160 million in payroll costs for professional players and coached marked a peak in the Bundesliga 2. Compared to the 2009-10 season these expenditures increased by one fifth. At the same time, the 'Payroll costs for match operations to total revenue' ratio decreased from 42.5 to 38.1 per cent.

## BUNDESLIGA 2 TOTAL

in €'000

	2009/2010	2010/2011	2011/2012	2012/2013
<b>Payroll costs for match operations</b>	132,942	141,602	140,986	160,002
Ratio I	42.5%	39.6%	36.7%	38.1%
<b>Payroll costs match operations + comm./admin. staff</b>	150,658	163,718	166,090	187,944
Ratio II	48.1%	45.7%	43.2%	44.8%
<b>Total revenue</b>	<b>313,016</b>	<b>358,000</b>	<b>384,479</b>	<b>419,415</b>

# Groups by payroll costs for match operations

Similar to the Bundesliga, the situation of the second-division clubs shows that those with higher payroll costs for match operations also reported more revenue and more costs. The groups formed for this purpose exhibited numerous differences.

In terms of revenue and costs, group I exceeded the mean by a little more than 60 per cent, group II – at 84/83 per cent – was slightly below the average, while the revenues and expenditures of the bottom six were half of the statistical average of all 18 clubs of the Bundesliga 2.



## i GROUPS

The clubs of the Bundesliga 2 are divided into three groups of six based on their payroll costs for match operations in the 2012-13 season.

### Group I

Clubs with payroll costs for match operations of more than €8.5 million

### Group II

Clubs with payroll costs for match operations between €7 million and €8.5 million

### Group III

Clubs with payroll costs for match operations of less than €7 million



## BUNDESLIGA 2 REVENUE

average per licensee

2012/2013	Match		Advertising		Media receipts		Transfers		Merchandising		Other		Total	
	in €'000	in %	in €'000	in %	in €'000	in %	in €'000	in %	in €'000	in %	in €'000	in %	in €'000	in %
<b>Group I</b>	6,470	153	11,153	175	6,860	118	4,471	200	1,252	218	8,189	202	<b>38,394</b>	165
<b>Group II</b>	4,539	107	4,585	72	5,646	97	1,455	65	151	26	3,083	76	<b>19,459</b>	84
<b>Group III</b>	1,713	40	3,428	54	4,903	84	781	35	316	55	908	22	<b>12,050</b>	52
<b>BL 2 average</b>	<b>4,240</b>	<b>100</b>	<b>6,389</b>	<b>100</b>	<b>5,803</b>	<b>100</b>	<b>2,236</b>	<b>100</b>	<b>573</b>	<b>100</b>	<b>4,060</b>	<b>100</b>	<b>23,301</b>	<b>100</b>

## BUNDESLIGA 2 EXPENDITURE

average per licensee

2012/2013	Payroll costs for match operations		Commercial/administrative staff		Transfers		Match operations		Young players, amateurs, academies		Other		Total	
	in €'000	in %	in €'000	in %	in €'000	in %	in €'000	in %	in €'000	in %	in €'000	in %	in €'000	in %
<b>Group I</b>	13,248	149	2,732	176	3,576	199	8,685	156	2,434	166	9,020	182	<b>39,695</b>	164
<b>Group II</b>	7,739	87	1,024	66	1,136	63	5,128	92	1,353	92	3,725	75	<b>20,104</b>	83
<b>Group III</b>	5,680	64	901	58	667	37	2,891	52	622	42	2,139	43	<b>12,900</b>	53
<b>BL 2 average</b>	<b>8,889</b>	<b>100</b>	<b>1,552</b>	<b>100</b>	<b>1,793</b>	<b>100</b>	<b>5,568</b>	<b>100</b>	<b>1,470</b>	<b>100</b>	<b>4,961</b>	<b>100</b>	<b>24,233</b>	<b>100</b>

# Groups by league table position



The top 6 sporting performers of the Bundesliga 2 generated 48 per cent more revenue than the average and spent 54 per cent more money. Groups II and III were below the mean by around 20 to 30 per cent and showed only minor differences in a direct comparison.

## BUNDESLIGA 2 REVENUE

average per licensee

2012/2013	Match		Advertising		Media receipts		Transfers		Merchandising		Other		Total	
	in €'000	in %	in €'000	in %	in €'000	in %	in €'000	in %	in €'000	in %	in €'000	in %	in €'000	in %
<b>Position 1 to 6</b>	6,310	149	8,474	133	7,040	121	3,953	177	1,104	193	7,520	185	<b>34,401</b>	148
<b>Position 7 to 12</b>	3,114	73	5,002	78	5,461	94	2,068	93	312	54	2,441	60	<b>18,399</b>	79
<b>Position 13 to 18</b>	3,297	78	5,690	89	4,909	85	685	31	303	53	2,219	55	<b>17,103</b>	73
<b>BL 2 average</b>	<b>4,240</b>	<b>100</b>	<b>6,389</b>	<b>100</b>	<b>5,803</b>	<b>100</b>	<b>2,236</b>	<b>100</b>	<b>573</b>	<b>100</b>	<b>4,060</b>	<b>100</b>	<b>23,301</b>	<b>100</b>

## BUNDESLIGA 2 EXPENDITURE

average per licensee

2012/2013	Payroll costs for match operations		Commercial/administrative staff		Transfers		Match operations		Young players, amateurs, academies		Other		Total	
	in €'000	in %	in €'000	in %	in €'000	in %	in €'000	in %	in €'000	in %	in €'000	in %	in €'000	in %
<b>Position 1 to 6</b>	12,375	139	2,270	146	3,539	197	8,022	144	2,113	144	9,062	183	<b>37,382</b>	154
<b>Position 7 to 12</b>	7,246	82	1,130	73	1,202	67	4,693	84	1,208	82	3,170	64	<b>18,648</b>	77
<b>Position 13 to 18</b>	7,047	79	1,257	81	638	36	3,988	72	1,088	74	2,652	53	<b>16,669</b>	69
<b>BL 2 average</b>	<b>8,889</b>	<b>100</b>	<b>1,552</b>	<b>100</b>	<b>1,793</b>	<b>100</b>	<b>5,568</b>	<b>100</b>	<b>1,470</b>	<b>100</b>	<b>4,961</b>	<b>100</b>	<b>24,233</b>	<b>100</b>



**Business data**  
**Licensed football** >

## Facts and figures

**A** rise by 7.4 in total assets to a record value of €2.1 billion was achieved by German licensed football between 2012 and 2013. This corresponds to a gain by a little more than one fourth within four years. Around 89 per cent of the total assets are attributable to the 18 Bundesliga clubs.

After financial assets in the amount of €495 million and receivables, stocks,

securities valued at €437 million player assets, which have grown by 13.7 per cent to €430 million, are ranked in third place.

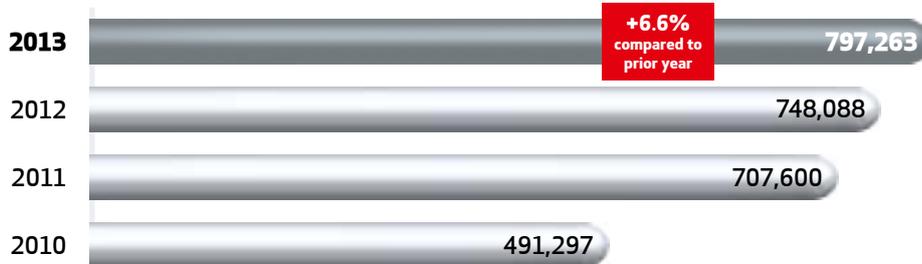
Equity of the 36 German professional clubs climbed to a record high of nearly €800 million as per the reporting date of 30 June 2013, reflecting an increase by 62 per cent compared to 2010. The equity ratio, at 38.7 per cent, shows a stable development.



## LICENSED FOOTBALL DEVELOPMENT OF EQUITY

in €'000

Liquid Equity of German licensed football has increased for the third consecutive year and, at €797 million, has reached an all-time high. This means that since 2010 equity has grown by about 62 per cent.



## LICENSED FOOTBALL ASSETS

in €'000

	30.06.2010	30.06.2011	30.06.2012	30.06.2013
<b>Intangible assets</b>	9,323	9,841	14,088	15,378
<b>Player assets</b>	405,928	353,620	378,532	430,443
<b>Tangible fixed assets</b>	247,553	263,075	268,874	289,442
<b>Financial assets</b>	471,250	485,669	498,890	494,543
<b>Receiveables, stocks, securities</b>	279,231	345,719	349,981	437,343
<b>Cash on hand/bank</b>	177,303	355,674	374,660	344,154
<b>Accruals</b>	47,712	40,422	30,927	47,377
<b>Deferred tax assets</b>	0	2,991	1,817	1,387
<b>Excess of plan assets over pension liabilities</b>	0	6,503	2,761	2,537
<b>Total</b>	<b>1,638,300</b>	<b>1,863,514</b>	<b>1,920,529</b>	<b>2,062,604</b>

## LICENSED FOOTBALL LIABILITIES

in €'000

	30.06.2010	30.06.2011	30.06.2012	30.06.2013
<b>Equity</b>	491,297	707,600	748,088	797,263
<b>Special item for investment subsidies</b>	6,150	7,153	6,694	6,235
<b>Provisions</b>	110,911	121,726	143,052	142,841
<b>Liabilities</b>	772,294	757,348	750,778	861,310
of which from loans	58,006	58,141	59,439	93,837
of which to financial institutions	173,811	152,792	133,316	108,627
of which from trade	120,185	106,572	120,783	150,020
of which other	420,293	439,843	437,240	508,826
<b>Accrued expense</b>	257,646	265,806	269,030	253,160
<b>Deferred tax liabilities</b>	0	3,881	2,888	1,796
<b>Total</b>	<b>1,638,300</b>	<b>1,863,514</b>	<b>1,920,529</b>	<b>2,062,604</b>

# Income statement

**REVENUE** The Bundesliga and Bundesliga 2 have repeatedly reported records in revenue for years. Practically as a logical consequence, earnings achieved by licensed football have increased by about one fourth in the past four seasons – now

showing the top mark of €2.6 billion. The three major revenue sources, in nearly equal proportions, are media rights, advertising and match-day takings. Aggregated, they account for just over three fourths (76 per cent) of total revenue – a

ratio that has practically seen no change for years. The Bundesliga is the dominant economic factor: In 2012-13 it was responsible for 84 per cent of the revenue generated by all 36 clubs – a share that has been practically stable for years.

## LICENSED FOOTBALL TOTAL REVENUE DISTRIBUTION

in €'000

	2009/2010	2010/2011	2011/2012	2012/2013
<b>Bundesliga</b>	<b>1,770,178</b>	<b>1,941,980</b>	<b>2,081,522</b>	<b>2,172,588</b>
Contribution to total revenue	84.97%	84.43%	84.41%	83.82%
<b>Bundesliga 2</b>	<b>313,016</b>	<b>358,000</b>	<b>384,479</b>	<b>419,415</b>
Contribution to total revenue	15.03%	15.57%	15.59%	16.18%
<b>Total</b>	<b>2,083,194</b>	<b>2,299,980</b>	<b>2,466,001</b>	<b>2,592,003</b>

## LICENSED FOOTBALL REVENUE

in €'000

	2009/2010	2010/2011	2011/2012	2012/2013
<b>Match revenue</b>	<b>441,690</b>	<b>469,510</b>	<b>525,324</b>	<b>545,663</b>
Contribution to total revenue	21.20%	20.41%	21.30%	21.05%
<b>Advertising</b>	<b>593,354</b>	<b>634,010</b>	<b>662,690</b>	<b>693,832</b>
Contribution to total revenue	28.48%	27.57%	26.87%	26.77%
<b>Media receipts</b>	<b>610,705</b>	<b>629,079</b>	<b>653,836</b>	<b>724,347</b>
Contribution to total revenue	29.32%	27.35%	26.51%	27.95%
<b>Transfers</b>	<b>127,672</b>	<b>215,110</b>	<b>232,670</b>	<b>195,269</b>
Contribution to total revenue	6.13%	9.35%	9.44%	7.53%
<b>Merchandising</b>	<b>81,340</b>	<b>89,493</b>	<b>104,225</b>	<b>130,677</b>
Contribution to total revenue	3.90%	3.89%	4.23%	5.04%
<b>Other takings</b>	<b>228,433</b>	<b>262,779</b>	<b>287,256</b>	<b>302,215</b>
Contribution to total revenue	10.97%	11.43%	11.65%	11.66%
<b>Total</b>	<b>2,083,194</b>	<b>2,299,980</b>	<b>2,466,001</b>	<b>2,592,003</b>

## LICENSED FOOTBALL EXPENDITURE

in €'000

	2009/2010	2010/2011	2011/2012	2012/2013
<b>Payroll costs for match operations</b>	<b>883,018</b>	<b>922,456</b>	<b>928,648</b>	<b>1,007,476</b>
Contribution to total expenditure	40.39%	40.70%	38.22%	39.57%
<b>Commercial/administrative staff</b>	<b>112,676</b>	<b>115,621</b>	<b>134,930</b>	<b>155,172</b>
Contribution to total expenditure	5.15%	5.10%	5.55%	6.09%
<b>Transfers</b>	<b>305,400</b>	<b>293,203</b>	<b>321,345</b>	<b>322,940</b>
Contribution to total expenditure	13.97%	12.94%	13.23%	12.68%
<b>Match operations</b>	<b>357,801</b>	<b>384,778</b>	<b>424,554</b>	<b>421,841</b>
Contribution to total expenditure	16.36%	16.98%	17.47%	16.57%
<b>Young players, amateurs, academies</b>	<b>85,703</b>	<b>92,564</b>	<b>103,138</b>	<b>105,751</b>
Contribution to total expenditure	3.92%	4.08%	4.24%	4.15%
<b>Other</b>	<b>441,840</b>	<b>457,722</b>	<b>517,101</b>	<b>532,959</b>
Contribution to total expenditure	20.21%	20.20%	21.28%	20.93%
<b>Total</b>	<b>2,186,436</b>	<b>2,266,343</b>	<b>2,429,715</b>	<b>2,546,139</b>

**EXPENDITURE** Alongside rising revenues expenditures have increased year on year – to more than €2.5 billion. In the period since 2009-10 additional expenditures have amounted to 16.5 per cent. The major cost item is 'Payroll costs for

match operations', which in 2012-13, for the first time, was just over €1 billion and thus 8.5 per cent higher than in the previous season. In terms of expenditures the Bundesliga, with a share of 83 per cent, is clearly ahead of the Bundesliga 2 as well.

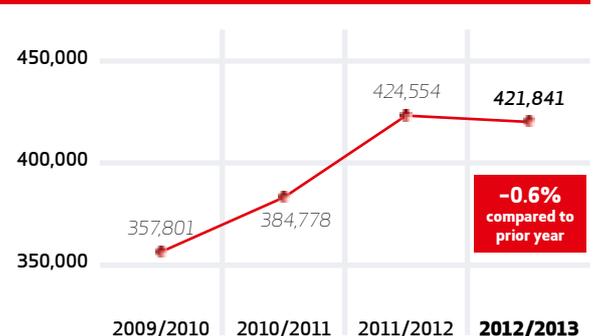
## LICENSED FOOTBALL DEVELOPMENT OF TOTAL REVENUE

in €'000



## LICENSED FOOTBALL PAYROLL COSTS FOR MATCH OPERATIONS

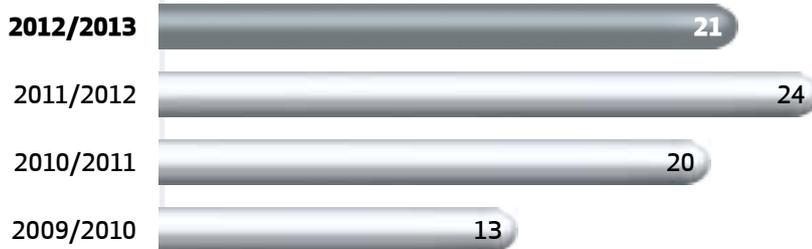
in €'000



# Results and indicators

## LICENSED FOOTBALL POSITIVE PERFORMANCE

number of clubs (after taxes)



For the third time in succession, German licensed football has achieved a positive result after taxes – at just under €46 million it is higher than ever in the past four years. The loss of €103 million suffered in 2009-10 has been more than compensated for by the cumulative surplus of €115.8 million generated in the subsequent seasons.

In total, 21 out of 36 clubs reported a profit in the past season and twelve of them were Bundesliga outfits. In terms of earnings before interest, taxes and depreciations (EBITDA) the clubs achieved an aggregate of €394.3 million.

## LICENSED FOOTBALL RESULT AFTER TAXES

in €'000

	2009/2010	2010/2011	2011/2012	2012/2013
Licensed football	-103,242	33,637	36,286	45,864

## LICENSED FOOTBALL EBITDA

in €'000

	2009/2010	2010/2011	2011/2012	2012/2013
Licensed football	5,388	8,854	9,611	10,952

# Relation of payroll costs for match operations to total revenue

**P**ayroll costs went up again, by 9.3 per cent last year, now amounting to just under €1.2 billion. This corresponds to 44.9 per cent of the total revenue achieved by the licensed football clubs. The ratio of expenditures for players and

coaching staff has remained unchanged, accounting for 87 per cent of the total payroll costs.

The remainder was spent on the clubs' administrative and commercial staff. In relation to total revenue, the payroll costs for the professional squads amount to about

39 per cent – up by a little more than one percentage point versus the previous season, but still below 40 per cent, contrary to the 2009-10 and the 2010-11 seasons. 84 per cent of all payroll costs in German licensed football are incurred by the Bundesliga.

## LICENSED FOOTBALL TOTAL

in €'000

	2009/2010	2010/2011	2011/2012	2012/2013
<b>Payroll costs for match operations</b>	883,018	922,456	928,648	1,007,476
Ratio I	42.4%	40.1%	37.7%	38.9%
<b>Payroll costs match operations + comm./admin. staff</b>	995,693	1,038,076	1,063,578	1,162,648
Ratio II	47.8%	45.1%	43.1%	44.9%
<b>Total revenue</b>	<b>2,083,194</b>	<b>2,299,980</b>	<b>2,466,001</b>	<b>2,592,003</b>



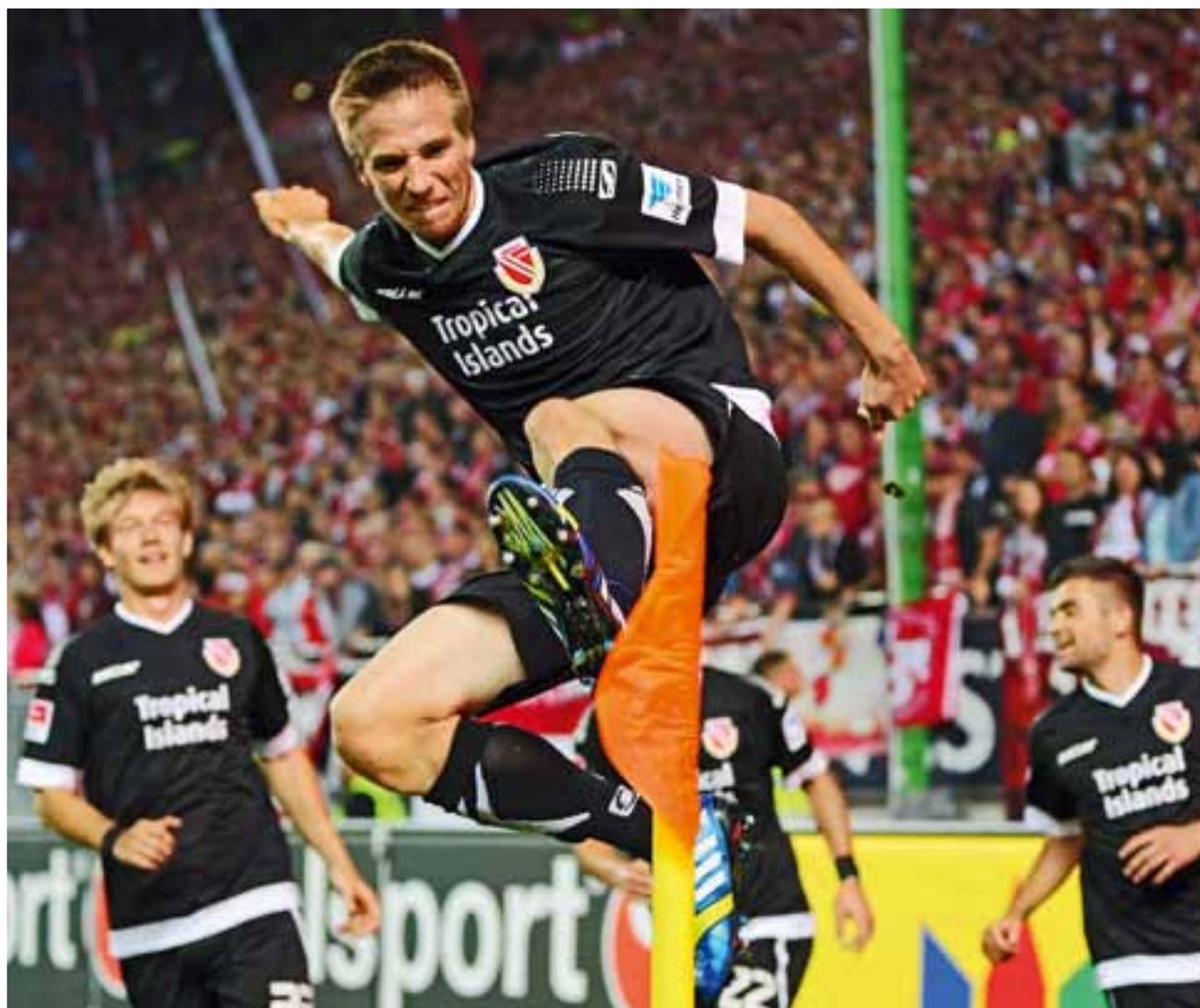
## Spectator report

**F**or the second time in the history of German professional football, the Bundesliga and the Bundesliga 2 combined attracted more than 18 million spectators in total to the stadiums. Although attendance figures in the Bundesliga saw a slight decline compared to the prior year when the existing attendance record was set, the Bundesliga still achieved its third-

best result of all time, with 12.8 million visitors at the 306 matches, which equates to an average of 41,914 per match. The slight drop in attendance can be explained by the composition of the Bundesliga in the 2012-13 season, in which seven clubs with stadium capacities of less than 30,000 spectators were playing. Across all clubs and matches, 91 per cent of all stadium standing areas

and seats were occupied. The clubs, on average, sold around 26,000 season tickets, which accounted for 62 per cent of all tickets sold.

In the Bundesliga 2 the number of season tickets sold was raised yet again, by 2 per cent to an average of more than 8,200 per club. In total, almost 5.2 million spectators, or 16,926 on average per game, flocked to the arenas here.



## BUNDESLIGA PAYING SPECTATORS

	2010/2011	2011/2012	2012/2013
<b>Total paid admissions</b>	<b>12,882,904</b>	<b>13,553,692</b>	<b>12,825,813</b>
of which season tickets (total)	7,765,957	8,009,922	7,949,387
proportion of season tickets (relative)	60.28%	59.76%	61.98%
of which day tickets (total)	5,116,947	5,453,770	4,876,426
proportion of day tickets (relative)	39.72%	40.24%	38.02%
<b>Paid admissions, per match</b>	<b>42,101</b>	<b>44,293</b>	<b>41,914</b>
of which season tickets per match	25,379	26,470	25,978
of which day tickets per match	16,722	17,823	15,936

## BUNDESLIGA 2 PAYING SPECTATORS

	2010/2011	2011/2012	2012/2013
<b>Total paid admissions</b>	<b>4,448,977</b>	<b>5,261,939</b>	<b>5,179,395</b>
of which season tickets (total)	1,812,948	2,466,462	2,516,816
proportion of season tickets (relative)	40.75%	46.87%	48.59%
of which day tickets (total)	2,636,029	2,795,477	2,662,579
proportion of day tickets (relative)	59.25%	53.13%	51.41%
<b>Paid admissions, per match</b>	<b>14,539</b>	<b>17,196</b>	<b>16,926</b>
of which season tickets per match	5,925	8,060	8,225
of which day tickets per match	8,614	9,136	8,701

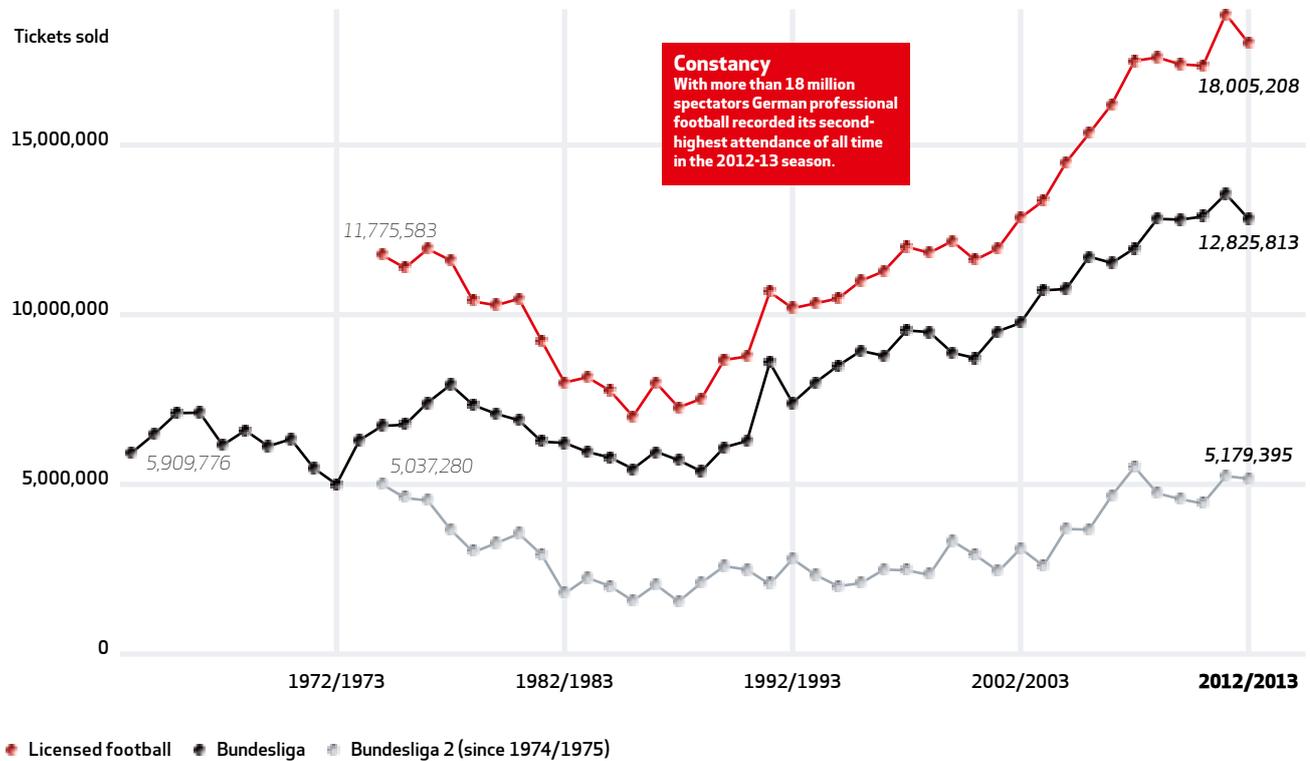
## LICENSED FOOTBALL PAYING SPECTATORS

	2010/2011	2011/2012	2012/2013
<b>Total paid admissions</b>	<b>17,331,881</b>	<b>18,815,631</b>	<b>18,005,208</b>
of which season tickets (total)	9,578,905	10,556,384	10,466,203
proportion of season tickets (relative)	55.27%	56.16%	58.13%
of which day tickets (total)	7,752,976	8,249,247	7,539,005
proportion of day tickets (relative)	44.73%	43.84%	41.87%
<b>Paid admissions, per match</b>	<b>28,320</b>	<b>30,745</b>	<b>29,420</b>
of which season tickets per match	15,652	17,265	17,102
of which day tickets per match	12,668	14,510	12,318

# Spectator development

## SPECTATOR FIGURES

since the 1963/1964 season



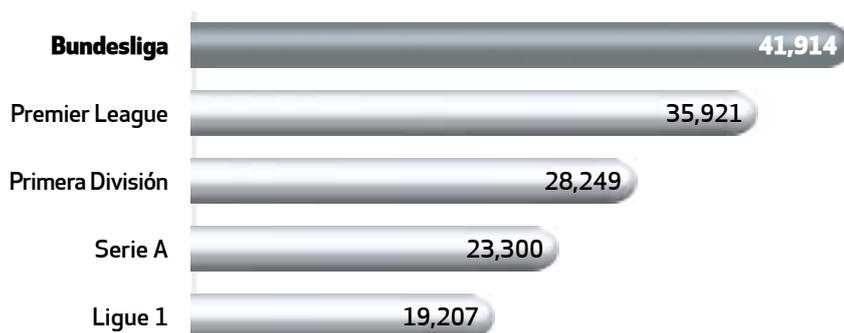
In the 2012-13 season the Bundesliga was again the football league recording the highest average attendance worldwide. 41,914 spectators visited each of the 306 matches on average. Compared with the English Premier League, there were around 6,000 fans

more per match, the Spanish Primera División was even topped by 13,700 spectators and the Italian Serie A was clearly surpassed by 18,600. Despite the slight decline in attendance compared to the prior season the Bundesliga was able to maintain

its constantly high attendance rates, which have far more than doubled since the end of the nineteen-eighties. In the Bundesliga 2, as well, the third-highest response, namely 5.18 million visitors, was achieved since the league's inception in 1974.

## ATTENDANCES THE WORLD'S SPORTS LEAGUES WITH THE HIGHEST ATTENDANCES IN 2012-13

sources: DFL/weltfussball.de

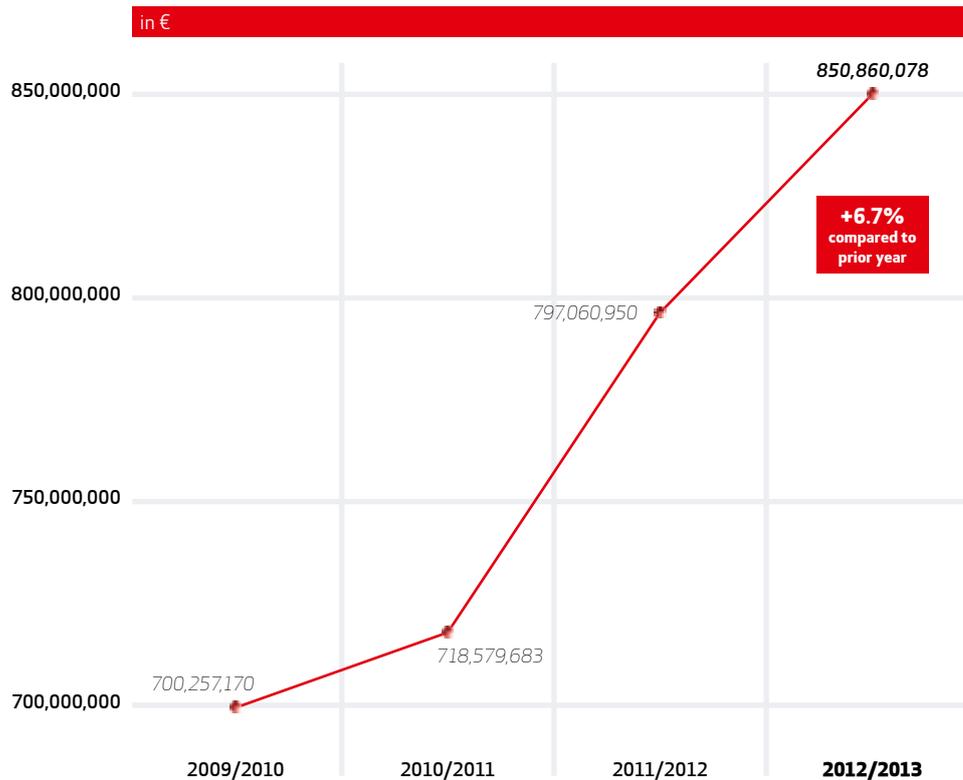


# Licensed football: €850 million in taxes and duties

In a similar way as revenue, taxes and duties payable by professional football are continually on the rise. In the 2012-13 season the 36 clubs combined transferred around €850 million to the public treasury and national insurance funds.

Compared to the prior year, this means an increase by 6.7 per cent or €53.8 million. In the aggregate, licensed football paid more than €3 billion in taxes and duties in the past four years alone.

## LICENSED FOOTBALL TAXES AND DUTIES

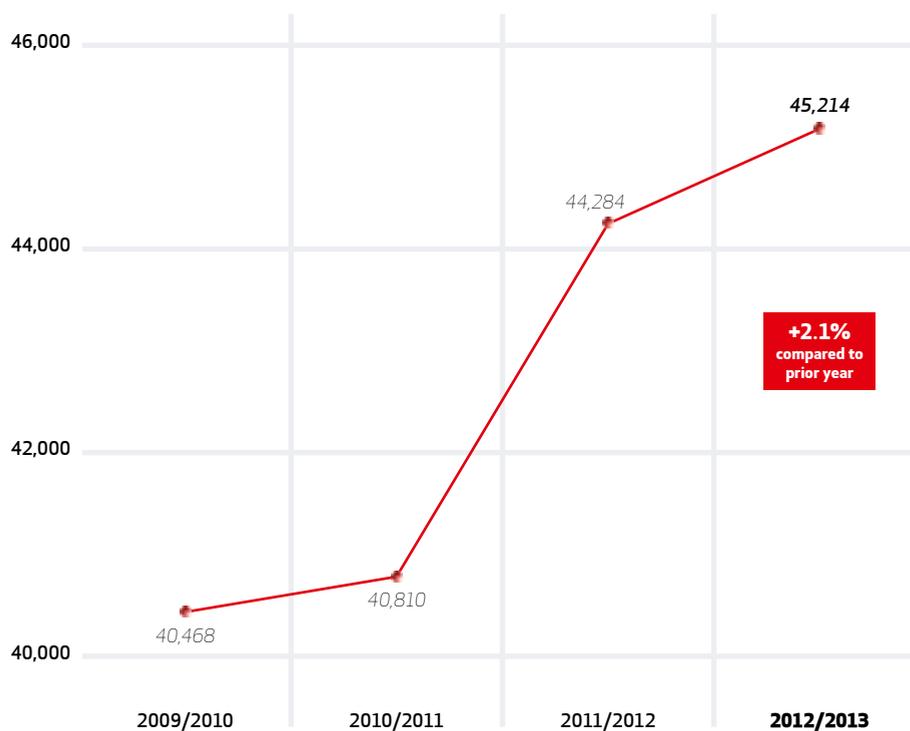


# Licensed football: 45,000 jobs in professional football

Around 45,000 people in Germany owed their jobs, directly or indirectly, to German professional football. In the 2012-13 season alone about 1,000 new jobs were created in the environment of the Bundesliga and Bundesliga 2. The clubs

and their subsidiaries employed 15,546 full- and part-time staff, trainees and temporary workers. Indirect employees (security, medical and other staff) amounted to 29,668.

## LICENSED FOOTBALL JOBS IN PROFESSIONAL FOOTBALL



## PUBLISHER

**DFL Deutsche Fußball Liga GmbH**

Guiollettstraße 44-46  
D-60325 Frankfurt/Main

**T** +49 69 65005-0

**F** +49 69 65005-557

**E** info@bundesliga.com

**W** bundesliga.com

## EDITOR-IN-CHIEF

Christian Pfennig

## EDITOR AND COORDINATOR

Tobias Schild

## SUPPORT TEAM

Tom Ballenweg, Jörg Degenhart, Eckart Gutschmidt,  
Dr Dirk Meyer-Bosse, Werner Möglich,  
Corinna Schmidt, Malte Schulz

## PHOTO EDITORS

DFL Deutsche Fußball Liga GmbH

## IMAGES

DFL Deutsche Fußball Liga GmbH,  
Getty Images Deutschland GmbH,  
Witters Sport-Presse-Fotos GmbH

## DESIGN AND LAYOUT

Speedpool GmbH

## PRINTERS

Blattwerk Hannover GmbH

## OFFICIAL PREMIUM PARTNER OF THE BUNDESLIGA



## OFFICIAL PARTNERS OF THE BUNDESLIGA



## OFFICIAL LICENSED PARTNERS OF THE BUNDESLIGA





**DFL Deutsche Fußball Liga GmbH**

Guiollettstraße 44-46

D-60325 Frankfurt/Main

**T** +49 69 65005-0

**F** +49 69 65005-557

**E** [info@bundesliga.com](mailto:info@bundesliga.com)

**W** [bundesliga.com](http://bundesliga.com)

