



2023

**QUARTERLY STATEMENT
Q1**

2024



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This document is a quarterly statement in accordance with section 53 of the Exchange Rules for the Frankfurter Wertpapierbörse and does not constitute an interim financial report within the meaning of International Accounting Standard (IAS) 34. This quarterly statement should be read in conjunction with the Annual Report for financial year 2022/2023 and the information contained therein. That report can be accessed on our website at <https://aktie.bvb.de/eng>. The accounting policies applied in this quarterly statement are generally based on the same accounting policies applied in preparing the consolidated financial statements for financial year 2022/2023. All amounts presented in this quarterly statement have been subjected to rounding in accordance with standard commercial practice, which may lead to slight deviations in the totals. This quarterly statement was not subjected to a review by an auditor.

BUSINESS TREND

Q1 2023/2024 AT A GLANCE

ATHLETIC PERFORMANCE

Bundesliga

On 19 August 2023, Borussia Dortmund kicked off the 2023/2024 Bundesliga season with a 1-0 home win against 1. FC Cologne, and sits in fourth place with 14 points after match day six.

UEFA Champions League

Borussia Dortmund launched its campaign in the UEFA Champions League with a 2-0 loss against the French champions Paris Saint-Germain in Group F. Other opponents in the Group are AC Milan and Newcastle United.

DFB Cup

A 6-1 away win against fourth-tier club TSV Schott Mainz in the first round of the DFB Cup saw head coach Edin Terzić and his team advance to the next round, where they will do battle with Bundesliga club TSG 1899 Hoffenheim on their home turf on 1 November 2023.

DEVELOPMENT OF THE MARKET AND COMPETITIVE ENVIRONMENT

SPONSORSHIPS

Borussia Dortmund again has two kit sponsors for the 2023/2024 season. Evonik Industries AG is the kit sponsor for all international club competitions, friendlies staged abroad and DFB Cup matches. 1&1 Telecommunication SE is the kit sponsor for Borussia Dortmund's Bundesliga appearances.

Borussia Dortmund renewed its agreement with sleeve sponsor General Logistics Systems Germany GmbH & Co. OHG (GLS) for a further year until 30 June 2024.

In addition, Borussia Dortmund renewed its agreements with Champion Partners DEW21 Dortmunder Energie- und Wasserversorgung GmbH (until 30 June 2030), ROWE Marketing GmbH (until 30 June 2028), adesso SE (until 30 June 2026) and Hankook Reifen Deutschland GmbH (until 30 June 2026).

The auto trading group Rosier Holding GmbH signed on as a new Premium Partner as well as automotive partner under an exclusive agreement to furnish Borussia Dortmund with vehicles starting in the 2023/2024 season.

In addition, the agreements with Premium Partners Workday Limited, Coinbase Germany GmbH, Rügenwalder Mühle Carl Müller GmbH & Co. KG and APOTAL Bad Apotheke have all been renewed for one year ending on 30 June 2024.

TRANSFER DEALS

Jude Bellingham transferred to La Liga's Real Madrid with effect from 1 July 2023 (see ad hoc disclosure dated 7 June 2023). Thorgan Hazard signed with Belgium's championship record-holders RSC Anderlecht. In July 2023, the contract between Borussia Dortmund and Nico Schulz was terminated early.

CAPITAL EXPENDITURE

In the summer of 2023, the two German national team players Felix Nmecha and Niclas Füllkrug, as well as Austria's own Marcel Sabitzer and Algeria's Ramy Bensebaini signed deals with Borussia Dortmund.

TV MARKETING

DFL Deutsche Fußball Liga GmbH has informed the clubs of the first and second Bundesliga divisions about the expected distribution volume and payout dates for the 2023/2024 season. The announced disbursements of the TV funds will allow for a good degree of planning. UEFA also informed the clubs participating in the UEFA Champions League about the expected income distribution from the competition. Having qualified for the UEFA Champions League, Borussia Dortmund will receive a portion of the disbursements.

MATCH OPERATIONS

Borussia Dortmund played three Bundesliga home matches so far this season in front of sold-out crowds.

The club again sold the most season tickets in the Bundesliga, at 55,000.

OTHER

Borussia Dortmund GmbH & Co. KGaA's shares were once again listed in the SDAX with effect from 25 July 2023, after having already been traded there between 2014 and 2021. The SDAX is a performance index that includes the 70 largest companies in the MDAX.

Between 24 July and 3 August 2023, Borussia Dortmund spent a part of its pre-season in the USA. Friendly matches were played against San Diego Loyal SC (6-0 in San Diego), Manchester United (3-2 in Las Vegas) and Chelsea FC (1-1 in Chicago).

The team agreed to an early renewal of Germany international Emre Can's contract until 30 June 2026. The contract with England U20 international Jamie Bynoe-Gittens was renewed early until 30 June 2028.

POSITION OF THE COMPANY

DEVELOPMENT OF PERFORMANCE INDICATORS

DEVELOPMENT OF FINANCIAL PERFORMANCE INDICATORS

In the first quarter of the 2023/2024 financial year, Borussia Dortmund's financial performance indicators – revenue, consolidated total operating proceeds, result from operating activities (EBIT), operating result (EBITDA), net profit/net loss for the year, cash flows from operating activities and free cash flow – were as follows:

Revenue

Revenue amounted to EUR 102,260 thousand in the reporting period (full 2022/2023 financial year: EUR 418,239 thousand). In the Annual Report as at 30 June 2023, Borussia Dortmund forecast revenue of approximately EUR 427,000 thousand for the full 2023/2024 financial year.

Consolidated total operating proceeds

Consolidated total operating proceeds (total revenue plus gross transfer proceeds generated) amounted to EUR 213,182 thousand in the reporting period (full 2022/2023 financial year: EUR 515,355 thousand). As at 30 June 2023, Borussia Dortmund had forecast that consolidated total operating proceeds would amount to approximately EUR 538,000 thousand for the full 2023/2024 financial year.

Operating result (EBITDA)

EBITDA for the first quarter of the current financial year amounted to EUR 79,406 thousand (full 2022/2023 financial year: EUR 123,220 thousand). The Annual Report dated 30 June 2023 forecast that the operating result (EBITDA) for the full 2023/2024 financial year would amount to between EUR 104,000 thousand and EUR 114,000 thousand.

Result from operating activities (EBIT) and net profit/net loss for the year

The Q1 result from operating activities (EBIT) for the current financial year amounted to EUR 56,397 thousand (full 2022/2023 financial year: EUR 16,911 thousand) and the net profit for the year totalled EUR 52,366 thousand (full 2022/2023 financial year: net profit for the year of EUR 9,550 thousand). The report on expected developments dated 30 June 2023 forecast that the net profit/loss for the year and the result from operating activities (EBIT) for the full 2023/2024 financial year would amount to between EUR 15,000 thousand and EUR 25,000 thousand.

Cash flows from operating activities

Cash flows from operating activities amounted to EUR 30,467 thousand (full 2022/2023 financial year: EUR 54,426 thousand). Borussia Dortmund forecasted as at 30 June 2023 that it would generate cash flows from operating activities of approximately EUR 32,000 thousand for the full 2023/2024 financial year.

Free cash flow

Free cash flow in the first quarter of the 2023/2024 financial year amounted to EUR 12,167 thousand (full 2022/2023 financial year: EUR -22,324 thousand). The report on expected developments for the 2023/2024 financial year dated 30 June 2023 had forecast free cash flow of EUR -26,000 thousand.

Overview of financial performance indicators:

Borussia Dortmund Group (IFRS)

EUR '000	Q1 2023/2024	Q1 2022/2023*
Revenue	102,260	104,333
Consolidated total operating proceeds	213,182	190,661
Operating result (EBITDA)	79,406	73,278
Result from operating activities (EBIT)	56,397	48,771
Net profit/net loss for the year	52,366	38,500
Cash flows from operating activities	30,467	37,906
Free cash flow	12,167	-1,715

*Change in prior-year items. Restatements in accordance with IAS 8.42.

RESULTS OF OPERATIONS

During the reporting period, Borussia Dortmund generated revenue of EUR 102,260 thousand (previous year: EUR 104,333 thousand) and consolidated total operating proceeds of EUR 213,182 thousand (previous year: EUR 190,661 thousand). Borussia Dortmund closed out the first quarter of the 2023/2024 financial year with a consolidated net profit of EUR 52,366 thousand, up EUR 13,866 thousand from EUR 38,500 thousand in the previous year. The operating result (EBITDA) amounted to EUR 79,406 thousand, up EUR 6,128 thousand on the prior-year figure of EUR 73,278 thousand. The result from operating activities (EBIT) increased by EUR 7,626 thousand to EUR 56,397 thousand (previous year: EUR 48,771 thousand).

REVENUE TREND

In the first quarter of financial year 2023/2024, Borussia Dortmund's revenue decreased year on year by EUR 2,072 thousand and amounted to EUR 102,260 thousand in the first three months of financial year 2023/2024 (previous year: EUR 104,333 thousand). While merchandising revenue increased, TV revenue declined.

Compared to the same period of the previous year, in which four Bundesliga home matches and the first home match in the group stage of the UEFA Champions League were played to nearly sell-out crowds, only three sell-out Bundesliga home matches were played during the reporting period. The year-on-year increase in ticket sales from the friendlies during the USA tour was not enough to fully offset this decline in income. As a result, income from match operations decreased overall by EUR 1,808 thousand to EUR 7,726 thousand.

TV marketing income amounted to EUR 37,817 thousand (previous year: EUR 45,674 thousand), which was down by EUR 7,857 thousand year on year; this figure was attributable primarily to international TV marketing activities.

Income from international TV marketing activities fell mainly as a result of a drop in performance-related bonuses because the team, unlike in the previous year, was unable to eke out any victories in the UEFA Champions League this quarter, and because it had played one match fewer, causing coefficient-income (which depends on the number of matches played) to be pushed into the second quarter.

Income from national TV marketing fell slightly due to fewer matches having been played than in the same quarter of the previous year. Nevertheless, the total payouts distributed by DFL Deutsche Fußball Liga GmbH for the 2023/2024 season are expected to increase year on year.

Income from national cup competitions remained virtually constant.

Advertising income decreased in the first three months of the current financial year, falling by EUR 2,356 thousand to EUR 31,007 thousand. This was due primarily to a reduction in proceeds from Champion Partners and Partners year on year; as in the prior-year quarter, the hospitality areas were operating at full capacity.

Conference, catering and miscellaneous income increased by EUR 2,589 thousand from EUR 7,624 thousand in the previous year to EUR 10,214 thousand in the first quarter of the 2023/2024 financial year. The income from the national and international football academy increased by EUR 727 thousand. In addition, proceeds from player loans, training compensation and the FIFA solidarity mechanism increased year on year by EUR 623 thousand. Release fees for national team players also increased slightly against the prior-year quarter, amounting to EUR 272 thousand.

Income from merchandising amounted to EUR 15,497 thousand (previous year: EUR 8,138 thousand). The EUR 7,360 thousand increase was attributable primarily to the around 90,000 kits delivered in Q1 2023/2024 as part of the special edition kit that was released in the previous season.

NET TRANSFER INCOME

Net transfer income amounted to EUR 82,313 thousand (previous year: EUR 62,000 thousand). This includes primarily the transfer proceeds from the departures of the players Jude Bellingham (Real Madrid) and Thorgan Hazard (RSC Anderlecht) as well as subsequent transfer proceeds less residual carrying amounts, other derecognised items and selling costs incurred.

EUR '000	Q1	Q1
	2023/2024	2022/2023*
Gross transfer proceeds	110,922	86,327
Transfer costs	-12,713	-3,850
Net transfer proceeds	98,209	82,477
Residual carrying amounts and other derecognised items	-15,896	-20,478
Net transfer income	82,313	62,000

*Change in prior-year items. Restatements in accordance with IAS 8.42.

The prior-year figure of EUR 62,000 thousand resulted primarily from the departures of the players Erling Haaland and Manuel Akanji (Manchester City), Steffen Tigges (1. FC Cologne) and Bradley Fink (FC Basel) as well as subsequent transfer proceeds less residual carrying amounts, other derecognised items and selling costs incurred.

Consolidated total operating proceeds amounted to EUR 213,182 thousand in the reporting period (previous year: EUR 190,661 thousand).

Other operating income amounted to EUR 2,287 thousand (previous year: EUR 835 thousand).

CHANGES IN SIGNIFICANT OPERATING EXPENSES

COST OF MATERIALS

Cost of materials increased by a total of EUR 3,304 thousand from EUR 6,005 thousand to EUR 9,308 thousand in the first quarter of financial year 2023/2024. The delivery of the special edition kits caused cost of materials to increase in line with the increase in merchandising income, by EUR 4,022 thousand, while the cost of materials in the catering area fell by EUR 718 thousand due to two fewer home matches having been played out.

PERSONNEL EXPENSES

Personnel expenses amounted to EUR 61,831 thousand in the first quarter of financial year 2023/2024, up EUR 3,982 thousand from the previous year. The increase was attributable in particular to the retail and administration areas due to inflationary salary increases and increases in special payments in match operations. The personnel expenses for youth and amateur football remained virtually unchanged compared to the prior-year quarter.

DEPRECIATION, AMORTISATION AND WRITE-DOWNS

As expected, depreciation, amortisation and write-downs declined by EUR 1,498 thousand to EUR 23,009 thousand (previous year: EUR 24,507 thousand).

OTHER OPERATING EXPENSES

Other operating expenses increased by EUR 6,279 thousand from EUR 30,037 thousand to EUR 36,315 thousand in the reporting period. Administrative expenses increased the most by EUR 3,638 thousand, due particularly to rising travel and entertainment expenses in connection with the USA tour. Match operations expenses also rose (up EUR 2,051 thousand), while advertising expenses remained virtually constant. By contrast, transfer expenses declined slightly.

FINANCIAL RESULT

The financial result amounted to EUR 2,457 thousand in the first quarter of the 2023/2024 financial year (previous year: EUR -5,001 thousand) and was attributable primarily to the measurement of non-current receivables and liabilities in accordance with IFRS 9.

TAX EXPENSE

A tax expense of EUR 6,488 thousand was reported for the period (previous year: EUR 5,269 thousand), primarily as a result of the positive earnings before taxes in the first quarter of financial year 2023/2024.

ANALYSIS OF CAPITAL STRUCTURE

DEVELOPMENT AND PERFORMANCE OF THE BUSINESS

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Borussia Dortmund GmbH & Co. Kommanditgesellschaft auf Aktien, Dortmund

ASSETS	30/09/2023		30/06/2023	
	EUR '000	Shareholding %	EUR '000	Shareholding %
Non-current assets				
Intangible assets	237,147	37.1	169,668	33.1
Property, plant and equipment	184,043	28.8	182,251	35.6
Investments accounted for using the equity method	397	0.1	397	0.1
Financial assets	110	0.0	83	0.0
Trade and other financial receivables	87,232	13.6	87,244	17.0
Prepaid expenses	2,467	0.4	1,083	0.2
	511,395	80.0	440,726	86.0
Current assets				
Inventories	7,331	1.1	5,444	1.1
Trade and other financial receivables	92,736	14.5	38,236	7.5
Tax assets	6	0.0	0	0.0
Cash and cash equivalents	11,517	1.8	4,496	0.9
Prepaid expenses	16,685	2.6	11,919	2.3
Assets held for sale	0	0.0	11,014	2.2
	128,275	20.0	71,109	14.0
	639,670	100.00	511,835	100.00

Borussia Dortmund reported total assets of EUR 639,670 thousand as at 30 September 2023. These were up EUR 127,835 thousand on the figure reported as at 30 June 2023.

As at the end of the reporting period, fixed assets rose by EUR 69,297 thousand. This rise is due primarily to additions amounting to EUR 97,511 thousand (of which EUR 92,520 thousand in player registrations). That was offset by EUR 5,206 thousand in disposals and EUR 23,008 thousand in depreciation.

Trade receivables and other financial receivables increased by EUR 54,489 thousand to EUR 179,968 thousand. The increase is due primarily to transfer receivables not yet due arising from completed transfer deals, receivables from advertising partners and claims for domestic and international TV marketing income.

Cash and cash equivalents increased by EUR 7,021 thousand to EUR 11,517 thousand as at 30 September 2023 (30 June 2023: EUR 4,496 thousand).

Prepaid expenses increased by EUR 6,149 thousand to EUR 19,151 thousand (30 June 2023: EUR 13,002 thousand), due mainly to deferred personnel and insurance benefits.

Assets held for sale were reduced by EUR 11,014 thousand to EUR 0 thousand in connection with transfer deals during the summer transfer window.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Borussia Dortmund GmbH & Co. Kommanditgesellschaft auf Aktien, Dortmund

EQUITY AND LIABILITIES	30/09/2023		30/06/2023	
	EUR '000	Sharehold ing %	EUR '000	Sharehold ing %
Equity				
Subscribed capital	110,396	17.3	110,396	21.6
Reserves	224,789	35.1	172,423	33.7
Treasury shares	-113	0.0	-113	0.0
Equity attributable to the owners of the parent company	335,072	52.4	282,706	55.3
Non-current liabilities				
Financial liabilities	10,862	1.7	8,827	1.7
Lease liabilities	9,798	1.5	10,354	2.0
Trade payables	36,729	5.7	46,848	9.2
Other financial liabilities	2,036	0.3	2,080	0.4
Deferred income	0	0.0	10	0.0
	59,425	9.2	68,118	13.3
Current liabilities				
Financial liabilities	6,291	1.0	12,805	2.5
Lease liabilities	2,490	0.4	2,608	0.5
Trade payables	100,025	15.6	86,015	16.8
Other financial liabilities	43,337	6.8	35,277	6.9
Tax liabilities	7,609	1.2	1,135	0.2
Deferred income	85,422	13.4	23,171	4.5
	245,173	38.4	161,011	31.4
	639,670	100.00	511,835	100.00

As at 30 September 2023, the Group's share capital remained unchanged at EUR 110,396 thousand as compared to 30 June 2023. In total, equity amounted to EUR 335,072 thousand as at the end of the reporting period, corresponding to an equity ratio of 52.4% (30 June 2023: 55.3%). Borussia Dortmund reported total liabilities of EUR 304,598 thousand as at the end of the reporting period. These were up EUR 75,469 thousand on the figure reported as at 30 June 2023. The change was as follows:

Financial liabilities declined since 30 June 2023 by EUR 4,479 thousand to EUR 17,153 thousand.

Lease liabilities decreased by EUR 674 thousand to EUR 12,287 thousand. This change was caused primarily by the scheduled repayment and remeasurement of existing lease liabilities as well as the assumption of new lease obligations. Trade payables and other financial liabilities increased by EUR 11,907 thousand to EUR 182,127 thousand. This is attributable primarily to the increase in the liabilities from transfer deals included in that item, which amounted to EUR 9,844 thousand.

Tax liabilities increased by EUR 6,474 thousand to EUR 7,609 thousand (30 June 2023: EUR 1,135 thousand) due to the net profit for the quarter.

Deferred income amounted to EUR 85,422 thousand, representing an increase of EUR 62,241 thousand as compared to 30 June 2023. This increase is attributable mainly to advance payments made for sponsorships in the course of the reporting period and advance payments from international TV marketing.

ANALYSIS OF CAPITAL EXPENDITURE

In the first quarter of the current financial year, Borussia Dortmund invested EUR 89,911 thousand in fixed assets. Of this amount, EUR 85,352 thousand was invested in intangible assets, which related entirely to the player base. During the same period, EUR 4,530 thousand was invested in property, plant and equipment, and EUR 29 thousand paid for financial assets.

ANALYSIS OF LIQUIDITY

As at 30 September 2023, Borussia Dortmund held unrestricted cash funds of EUR 11,517 thousand.

Borussia Dortmund also had access to an additional EUR 75,000 thousand in overdraft facilities, of which EUR 4,833 thousand had been drawn down as at the end of the reporting period. Cash flows from operating activities amounted to EUR 30,467 thousand in the first quarter of financial year 2023/2024 (previous year: EUR 37,906 thousand). Free cash flow amounted to EUR 12,167 thousand (previous year: EUR -1,715 thousand).

OPPORTUNITIES AND RISKS

The entrepreneurial actions of Borussia Dortmund invariably expose it to risks which have the ability to exert a positive or a negative influence on its business activities. The Company's risk management system is designed to identify, assess and manage such risks.

This ensures the Company's ability to continue as a going concern and detects any developments jeopardising its existence early on so that appropriate countermeasures can be taken to remedy the situation. Management monitors the risk management system and reports regularly to the Supervisory Board and the Audit Committee.

For a detailed presentation, please refer to the notes on opportunities and risks in the combined management report for the 2022/2023 financial year. There were no changes as at the close of Q1 2023/2024. As at 30 September 2023, there are no risks that jeopardise Borussia Dortmund's ability to continue as a going concern.

REPORT ON EXPECTED DEVELOPMENTS

Please see the combined management report dated 30 June 2023 for a summary of the expected general economic environment and the expected development of the Company. No changes have been made to the outlook presented in the combined management report as at 30 June 2023 with respect to the expected development of financial performance indicators.

DISCLAIMER

This quarterly statement contains forward-looking statements. Such statements are based on current estimates and are by nature subject to risks and uncertainties. Actual results may differ from the statements made in this report.

EVENTS AFTER THE END OF THE REPORTING PERIOD

Match operations

After match day 10, Borussia Dortmund is in fourth place in the Bundesliga with 21 points.

After four group matches in the UEFA Champions League, Borussia Dortmund is in first place in Group F.

Borussia Dortmund beat Bundesliga club TSG Hoffenheim 1899 1-0 in the second round of the DFB Cup and advanced to the next round. Borussia Dortmund will face VfB Stuttgart in away game in the round of 16 in December 2023.

Other

Gregor Kobel has renewed his contract early until 30 June 2028.

SELECTED FINANCIAL INDICATORS

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Borussia Dortmund GmbH & Co. Kommanditgesellschaft auf Aktien, Dortmund

EUR '000	30/09/2023	30/06/2023
ASSETS		
	EUR '000	EUR '000
Non-current assets		
Intangible assets	237,147	169,668
Property, plant and equipment	184,043	182,251
Investments accounted for using the equity method	397	397
Financial assets	110	83
Trade and other financial receivables	87,232	87,244
Prepaid expenses	2,467	1,083
	511,395	440,726
Current assets		
Inventories	7,331	5,444
Trade and other financial receivables	92,736	38,236
Tax assets	6	0
Cash and cash equivalents	11,517	4,496
Prepaid expenses	16,685	11,919
Assets held for sale	0	11,014
	128,275	71,109
	639,670	511,835
EQUITY AND LIABILITIES		
Equity		
Subscribed capital	110,396	110,396
Reserves	224,789	172,423
Treasury shares	-113	-113
Equity attributable to the owners of the parent company	335,072	282,706
Non-current liabilities		
Financial liabilities	10,862	8,827
Lease liabilities	9,798	10,354
Trade payables	36,729	46,848
Other financial liabilities	2,036	2,080
Deferred income	0	10
	59,425	68,118
Current liabilities		
Financial liabilities	6,291	12,805
Lease liabilities	2,490	2,608
Trade payables	100,025	86,015
Other financial liabilities	43,337	35,277
Tax liabilities	7,609	1,135
Deferred income	85,422	23,171
	245,173	161,011
	639,670	511,835

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

Borussia Dortmund GmbH & Co. Kommanditgesellschaft auf Aktien, Dortmund

EUR '000	Q1 2023/2024	Q1 2022/2023*
Revenue	102,260	104,333
Net transfer income	82,313	62,000
Other operating income	2,287	835
Cost of materials	-9,308	-6,005
Personnel expenses	-61,831	-57,849
Depreciation, amortisation and write-downs	-23,009	-24,507
Other operating expenses	-36,315	-30,037
Result from operating activities	56,397	48,771
Net income/loss from investments in associates	0	0
Finance income	3,506	1,365
Finance costs	-1,049	-6,366
Financial result	2,457	-5,001
Profit before income taxes	58,854	43,770
Income taxes	-6,488	-5,269
Consolidated net profit for the year	52,366	38,500
Total comprehensive income	52,366	38,500
Consolidated net income for the year attributable to:		
- Owners of the parent:	52,366	38,500
- Minority interests:	0	0
Total comprehensive income attributable to:		
- Owners of the parent:	52,366	38,500
- Minority interests:	0	0
Earnings per share (EUR) (basic/diluted)	0.47	0.35

*Change in prior-year items. Restatements in accordance with IAS 8.42.

CONSOLIDATED STATEMENT OF CASH FLOWS

Borussia Dortmund GmbH & Co. Kommanditgesellschaft auf Aktien, Dortmund

EUR '000	Q1 2023/2024	Q1 2022/2023*
Profit before income taxes	58,854	43,770
Depreciation, amortisation and write-downs of non-current assets	23,009	24,507
Gain/loss on disposals of non-current assets	- 94,705	- 60,919
Other non-cash expenses/income	2,766	- 3,630
Transfer costs	12,713	3,850
Interest income	- 3,506	- 1,365
Interest expense	1,049	6,366
Changes in other assets not classified as from investing or financing activities	- 33,851	- 30,662
Changes in other liabilities not classified as from investing or financing activities	64,447	57,016
Interest paid	- 309	- 1,026
Cash flows from operating activities	30,467	37,906
Payments for investments in intangible assets	- 85,352	- 95,275
Net proceeds from transfers	71,609	57,749
Payments for investments in property, plant and equipment	- 4,530	- 2,092
Proceeds from disposals of property plant and equipment	-	1
Proceeds from financial assets	2	2
Payments for investments in financial assets	- 29	- 6
Cash flows from investing activities	- 18,300	- 39,621
Proceeds from finance raised	1,311	-
Repayments of financial liabilities	- 5,790	-
Repayment of lease liabilities	- 667	- 1,279
Cash flows from financing activities	- 5,146	- 1,279
Change in cash and cash equivalents	7,021	- 2,994
Cash and cash equivalents at the beginning of the period	4,496	10,571
Cash and cash equivalents at the end of the period	11,517	7,577
Definition of cash and cash equivalents		
Bank balances and cash-in-hand	11,517	7,577
Cash and cash equivalents at the end of the period	11,517	7,577

*Change in prior-year items. Restatements in accordance with IAS 8.42.

FINANCIAL CALENDAR

10 November 2023

Publication of the quarterly statement – Q1 2023/2024 financial year

27 November 2023

2023 Annual General Meeting

For further information, visit: <https://aktie.bvb.de/eng>.

PUBLICATION DETAILS

Published by:

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