



# **LALIGA GROUP INTERNATIONAL, S.L. AND SUBSIDIARIES**

Consolidated annual accounts and  
consolidated management report for the  
year ended 30 June 2024



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## LALIGA GROUP INTERNATIONAL, S.L AND SUBSIDIARIES CONSOLIDATED BALANCE SHEET FOR THE YEAR ENDED 30 JUNE 2024 (Euros)

ASSETS	Note	30.06.2024	30.06.2023 (*)
<b>NON-CURRENT ASSETS</b>		<b>113,838,191</b>	<b>101,525,706</b>
Intangible assets	6	9,727,393	1,775,631
Property, plant and equipment	7	1,586,057	1,777,925
Investment property	8	512,207	471,108
Equity-method investments	10	82,946,717	67,351,011
Long-term financial investments related companies		1,625,397	-
Credits to related companies	9, 11 and 23	1,625,397	-
Long-term financial investments		14,561,623	26,823,543
Equity instruments	9.3	-	10,952,147
Credits to third parties	9 and 11	14,121,921	15,501,950
Other long-term financial assets	9 and 11	439,702	369,446
Deferred tax assets	20	2,878,797	3,025,479
Long-term sundry debtors	9 and 11	-	301,009
<b>CURRENT ASSETS</b>		<b>105,964,687</b>	<b>153,973,987</b>
Inventories	12	386,533	5,082,206
Trade debtors and other accounts receivable		35,469,166	91,604,445
Clients for sales and provision of services	9 and 11	25,190,905	56,842,738
Related company clients	9, 11 and 23	5,956,637	26,406,327
Sundry debtors	9 and 11	2,915,297	1,633,929
Personal	9 and 11	42,952	13,191
Other credits with Public Administrations	20	1,363,375	6,708,260
Short-term financial investments related company		1,175,139	-
Credits to related companies	9, 11	1,175,139	-
Short-term financial investments		1,887,405	62,773
Credits to third parties	9 and 11	1,571,274	-
Other short-term financial assets	9 and 11	316,131	62,773
Short-term accruals (assets)	3.14	3,145,722	13,147,857
Cash and cash equivalents	13	63,900,722	44,076,706
<b>TOTAL ASSETS</b>		<b>219,802,878</b>	<b>255,499,693</b>

(\*) Restated figures, see Note 2.3.

Notes 1 to 27 of the consolidated report are an integral part of these consolidated annual accounts for the financial year ended 30 June 2024.



## LALIGA GROUP INTERNATIONAL, S.L AND SUBSIDIARIES CONSOLIDATED BALANCE SHEET FOR THE YEAR ENDED 30 JUNE 2024 (Euros)

EQUITY AND LIABILITIES	Note	30.06.2024	30.06.2023 (*)
<b>Euros</b>			
<b>EQUITY</b>		<b>82,554,749</b>	<b>91,879,171</b>
<b>Own funds</b>	<b>14</b>	<b>80,691,572</b>	<b>91,982,402</b>
Share Capital		312,500	312,500
Share premium		99,164,583	99,164,583
Legal reserve		62,500	-
Voluntary reserves		9,182,771	-
Spin-off reserve		(319,900)	(319,900)
Merger reserve		(6,925,174)	(6,925,174)
Losses from previous years		(16,490,526)	(16,490,526)
Reserves in consolidated companies		(33,700)	2,215,536
Profit/(loss) for the year		(4,261,482)	45,221,758
Interim dividend		-	(31,196,375)
<b>External partners</b>	<b>16</b>	<b>1,676,178</b>	<b>-</b>
<b>Adjustments for change in value</b>		<b>186,999</b>	<b>(103,231)</b>
Translation differences		186,999	(103,231)
<b>NON-CURRENT LIABILITIES</b>		<b>31,768,778</b>	<b>9,482,953</b>
<b>Long-term provisions</b>		<b>1,335,194</b>	<b>1,335,194</b>
Other provisions	3.13	1,335,194	1,335,194
<b>Long-term debt</b>	<b>9 and 17</b>	<b>22,609,392</b>	<b>2,472</b>
Debt with financial entities		22,553,063	-
Finance lease creditors		53,857	-
Other long-term financial liabilities		2,472	2,472
<b>Non-current trade creditors</b>	<b>9 and 17</b>	<b>-</b>	<b>256,036</b>
<b>Deferred tax liabilities</b>	<b>20</b>	<b>7,824,192</b>	<b>7,889,251</b>
<b>CURRENT LIABILITIES</b>		<b>105,479,351</b>	<b>154,137,569</b>
<b>Short-term debt</b>	<b>9 and 17</b>	<b>49,999,661</b>	<b>19,703</b>
Debt with financial entities		49,959,232	-
Other short-term financial liabilities		40,429	19,703
<b>Short-term debts with related companies</b>	<b>9 and 23</b>	<b>1,212,539</b>	<b>36,087,743</b>
<b>Trade creditors and other accounts payable</b>		<b>39,194,127</b>	<b>84,259,570</b>
Suppliers	9 and 17	17,131,789	34,948,062
Related company suppliers	9, 17 and 23	12,732,859	38,796,761
Sundry creditors	9 and 17	1,093,268	2,603,627
Staff (remunerations pending payment)	9 and 17	4,019,465	4,039,956
Current tax liabilities	20	921,741	453,391
Other debts with Public Administrations	20	1,601,324	1,827,073
Client advances	9 and 17	1,693,681	1,590,700
<b>Short-term accruals (liabilities)</b>	<b>3.14</b>	<b>15,073,024</b>	<b>33,770,553</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>219,802,878</b>	<b>255,499,693</b>

(\*) Restated figures, see Note 2.3.

Notes 1 to 27 of the consolidated report are an integral part of these consolidated annual accounts for the financial year ended 30 June 2024.



LALIGA GROUP INTERNATIONAL, S.L AND SUBSIDIARIES  
CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED  
30 JUNE 2024 (Euros)

		Euros	
CONTINUING OPERATIONS	Note	30.06.2024	30.06.2023 (*)
<b>Net Turnover</b>	<b>19.a</b>	<b>281,926,688</b>	<b>259,180,265</b>
Sponsorship, licences and others		162,619,882	150,217,712
Provision of maintenance services for sports venues		13,635,754	16,396,265
Provision of consultancy services and other		105,671,052	92,566,288
<b>Work carried out by the company for its assets</b>		<b>(33,214)</b>	<b>-</b>
<b>Procurements</b>	<b>19.b</b>	<b>(89,009,623)</b>	<b>(87,878,367)</b>
Sales management expenses Sponsorship		(74,637,017)	(73,551,006)
Work carried out by other companies		(9,892,985)	(11,299,669)
Expenditure on consultancy services and other		(4,479,621)	(3,027,692)
<b>Other operating income</b>	<b>19.c</b>	<b>20,854,887</b>	<b>27,165,387</b>
Sundry and other current management income		20,840,891	27,112,295
Operating grants included in profit or loss for the year		13,996	53,092
<b>Staff costs</b>	<b>19.d</b>	<b>(43,901,243)</b>	<b>(37,938,300)</b>
Wages, salaries and the like		(35,901,615)	(30,985,462)
Staff welfare costs		(7,999,628)	(6,952,838)
<b>Other operating expenses</b>		<b>(167,656,833)</b>	<b>(156,745,559)</b>
External services	19.e	(156,283,611)	(141,090,416)
Taxes		(81,873)	(2,029,142)
Losses, impairment and changes in provisions for commercial operations	11	(10,684,954)	(13,262,186)
Other current management expenses		(606,395)	(363,815)
<b>Depreciation of fixed assets</b>	<b>6, 7 and 8</b>	<b>(1,816,384)</b>	<b>(1,034,736)</b>
<b>Gain/(loss) on disposal of fixed assets</b>	<b>6 and 7</b>	<b>(18,445)</b>	<b>(2,996)</b>
<b>Other Profits (Losses)</b>		<b>5,287,839</b>	<b>153,732</b>
<b>Gain/(loss) from loss of control on consolidated shareholdings</b>	<b>5.6, 5.7 and 16</b>	<b>-</b>	<b>58,585,692</b>
<b>OPERATING PROFIT/(LOSS)</b>		<b>5,633,672</b>	<b>61,485,118</b>
<b>Financial income</b>		<b>794,994</b>	<b>2,934,613</b>
<b>Financial expenses</b>		<b>(1,150,501)</b>	<b>200</b>
<b>Exchange rate differences</b>		<b>(1,166,286)</b>	<b>(461,575)</b>
<b>FINANCIAL PROFIT/(LOSS)</b>		<b>(1,521,793)</b>	<b>2,473,238</b>
<b>Gain/loss on equity-method investments</b>	<b>10</b>	<b>(1,198,043)</b>	<b>(954,280)</b>
<b>PRE-TAX PROFIT/(LOSS)</b>		<b>2,913,836</b>	<b>63,004,076</b>
Taxes on profits	20	(5,505,504)	(12,820,775)
<b>PROFIT/(LOSS) FOR THE YEAR FROM CONTINUING OPERATIONS</b>		<b>(2,591,668)</b>	<b>50,183,301</b>
<b>PROFIT/(LOSS) FOR THE YEAR FROM DISCONTINUED OPERATIONS, NET OF TAXES</b>	<b>27</b>	<b>-</b>	<b>(5,041,033)</b>
<b>PROFIT/(LOSS) FOR THE YEAR</b>		<b>(2,591,668)</b>	<b>45,142,268</b>
Profit/(loss) attributed to the Parent Company	14	(4,261,482)	45,221,758
Profit/(loss) attributed to external partners	16	1,669,814	(79,490)

(\*) Restated figures, see Note 2.3.

Notes 1 to 27 of the consolidated report are an integral part of these consolidated annual accounts for the financial year ended 30 June 2024.



LALIGA GROUP INTERNATIONAL, S.L AND SUBSIDIARIES  
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR  
ENDED 30 JUNE 2024 (Euros)

A) CONSOLIDATED STATEMENT OF RECOGNISED INCOME AND EXPENSES FOR THE YEAR ENDED 30 June 2024 (in euros)

		Euros	
	Note	30.06.2024	30.06.2023 (*)
Consolidated income/(loss) for the year	14	(2,591,668)	45,142,268
Income and expenses recognised directly in equity		-	-
<b>Total Income and expenses recognised directly in equity</b>		-	-
Transfers to the income and loss account		-	-
Cash flow hedges and translation differences		290,230	(181,848)
<b>Total transfers to the profit and loss account</b>		-	-
<b>TOTAL RECOGNISED CONSOLIDATED INCOME AND EXPENSES</b>		<b>(2,301,438)</b>	<b>44,960,420</b>

(\*) Restated figures, see Note 2.3.

Notes 1 to 27 of the consolidated report are an integral part of these consolidated annual accounts for the financial year ended 30 June 2024.



LALIGA GROUP INTERNATIONAL, S.L AND SUBSIDIARIES  
 CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE YEAR  
 ENDED 30 JUNE 2024 (Euros)

B) STATEMENT OF CHANGES IN TOTAL EQUITY FOR THE YEAR ENDED 30 June 2024 (in euros)

	Share Capital (Note 14)	Share premium (Note 14)	Legal reserve	Spin-off and merger reserve (Note 14)	Voluntary reserves (Note 14)	Losses of previous years (Note 14)	Reserves in consolidated companies (Note 14)	Profit/(loss) for the year (Note 14)	Interim dividend (Note 14)	External partners (Note 16)	Adjustments for change in value	Total
<b>2022 CLOSING BALANCE</b>	<b>312,500</b>	<b>99,164,583</b>	-	<b>(7,249,427)</b>	-	<b>(8,889,781)</b>	<b>643,528</b>	<b>(8,485,580)</b>	-	<b>987,354</b>	<b>78,617</b>	<b>76,561,794</b>
Total recognised income and expenses (*)	-	-	-	-	-	-	-	45,221,758	-	(79,490)	(181,848)	44,960,420
Distribution of profits for 2022	-	-	-	-	-	(7,600,745)	(884,835)	8,485,580	-	-	-	-
Distribution of dividends	-	-	-	-	-	-	-	-	(31,196,375)	-	-	(31,196,375)
Loss of control	-	-	-	-	-	-	-	-	-	(907,864)	-	(907,864)
Other variations in equity	-	-	-	4,353	-	-	2,456,843	-	-	-	-	2,461,196
<b>2023 CLOSING BALANCE (*)</b>	<b>312,500</b>	<b>99,164,583</b>	-	<b>(7,245,074)</b>	-	<b>(16,490,526)</b>	<b>2,215,536</b>	<b>45,221,758</b>	<b>(31,196,375)</b>	-	<b>(103,231)</b>	<b>91,879,171</b>
Distribution of profits for 2023	-	-	62,500	-	13,192,911	-	769,972	(45,221,758)	31,196,375	-	-	-
Total recognised income and expenses	-	-	-	-	-	-	-	(4,261,482)	-	1,669,814	290,230	(2,301,438)
Other variations in equity	-	-	-	-	-	-	(3,019,208)	-	-	6,364	-	(3,012,844)
Distribution of dividends	-	-	-	-	(4,010,140)	-	-	-	-	-	-	(4,010,140)
<b>2024 CLOSING BALANCE</b>	<b>312,500</b>	<b>99,164,583</b>	<b>62,500</b>	<b>(7,245,074)</b>	<b>9,182,771</b>	<b>(16,490,526)</b>	<b>(33,700)</b>	<b>(4,261,482)</b>	-	<b>1,676,178</b>	<b>186,999</b>	<b>82,554,749</b>

(\*) Restated figures, see Note 2.3.

Notes 1 to 27 of the consolidated report are an integral part of these consolidated annual accounts for the financial year ended 30 June 2024.





**LALIGA GROUP INTERNATIONAL, S.L AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENT OF CASH FLOW FOR THE YEAR ENDED 30**  
**JUNE 2024 (Euros)**

	<b>30.06.2024</b>	<b>30.06.2023 (*)</b>
<b>Profit/(loss) before taxes</b>	<b>2,913,836</b>	<b>63,004,076</b>
<b>Adjustment to profit/(loss)</b>		
- Amortisation of property, plant and equipment (Notes 6, 7 and 8)	1,816,384	5,882,018
- Valuation corrections on trade impairment (Note 11)	10,684,954	13,262,186
- Impairment and gain/(loss) from disposals of fixed assets (Notes 6 and 7)	18,445	2,996
- Gain/(loss) from loss of control on consolidated shareholdings	-	(60,125,301)
- Change in provisions (Notes 3.13 and 20)	-	1,453,013
- Share in equity-method investments	1,198,043	954,280
- Financial income	(794,994)	(2,934,613)
- Financial expenses	1,150,501	(200)
- Foreign currency exchange gains/(losses)	1,166,286	461,575
	<b>15,239,619</b>	<b>(41,044,046)</b>
<b>Changes in working capital:</b>		
- Inventories	4,695,673	(3,811,876)
- Debtors and other accounts receivable	22,935,711	(20,944,309)
- Creditors and other accounts payable	(34,859,775)	(11,872,664)
- Other current assets	-	(12,057,666)
- Other current liabilities	20,726	(14,618,135)
- Other non-current assets and liabilities	3,620,093	7,342,097
	<b>(3,587,572)</b>	<b>(55,962,553)</b>
<b>Other cash flows from operating activities:</b>		
- Interest charged	794,994	986,660
- Charges (payments) for tax on profits	(4,850,359)	(488,954)
	<b>(4,055,365)</b>	<b>497,706</b>
<b>Cash flows from operating activities</b>	<b>10,510,518</b>	<b>(33,504,817)</b>
<b>Payments for investments:</b>		
- Group companies and associates	(13,239,117)	(6,312,568)
- Intangible assets (Note 6)	(9,259,426)	(12,535,125)
- Property, plant and equipment (Note 7)	(745,883)	(1,204,252)
- Other financial assets	(1,824,632)	(5,212,402)
	<b>(25,069,058)</b>	<b>(25,264,347)</b>
<b>Charges for divestments:</b>		
- Business unit (Note 5.6)	-	27,450,793
- Other financial assets	(5,027)	-
	<b>(5,027)</b>	<b>27,450,793</b>
<b>Cash flows from investment activities</b>	<b>(25,074,085)</b>	<b>2,186,445</b>
<b>Charges and payments for equity instruments:</b>		
- Payment of dividends	(36,356,957)	-
- Issue of equity instruments	-	-
<b>Charges and payments for financial liability instruments:</b>		
- Finance lease creditors	53,857	-
- Debts with financial entities	71,273,362	-
- Debts with Group companies	-	6,708,835
<b>Cash flows from finance activities</b>	<b>34,970,262</b>	<b>6,708,835</b>
<b>EFFECT OF VARIATIONS IN EXCHANGE RATES</b>	<b>(582,679)</b>	<b>(461,575)</b>
<b>NET INCREASE/DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>19,824,016</b>	<b>(25,071,111)</b>
Cash and cash equivalents at the start of the year (Note 13)	44,076,706	69,147,817
Cash and cash equivalents at the end of the year (Note 13)	63,900,722	44,076,706

(\*) Restated figures, see Note 2.3.

Notes 1 to 27 of the attached consolidated report form an integral part of these consolidated annual accounts for the year ended 30 June 2024.

# LALIGA GROUP INTERNATIONAL, S.L. AND SUBSIDIARIES

## CONSOLIDATED REPORT FOR THE YEAR ENDED 30 JUNE 2024 (Euros)

### 1. Group Companies

#### 1.1. Parent Company

LALIGA Group International, S.L. (previously called LALIGA Tech, S.L.U.) was incorporated in Madrid on 27 April 2021 as a sole shareholder limited company and has its registered office and tax address at Calle Torrelaguna, 60 in Madrid.

The corporate purpose of the Parent Company as described in Article 3 of its Articles of Association (amended during financial year ended 30 June 2022 as a result of the operations described in Note 5 of this consolidated report) consists of the following activities:

- The commercial operation of any type of intangible assets and other intellectual and industrial property rights through the transfer of use, licence, sale, lease, swap or transmission or marketing of said assets and rights through any other legal business.
- Brand positioning, media management and other activities aimed at promoting the brand worldwide, including communication, development and execution of strategies for third parties.
- Design, generation and implementation of advertising campaigns and own or third-party digital campaigns, including social networks and digital content.
- Creation, design, production and organisation of socio-cultural, sports and musical events and activities.
- Market or sector studies, projects and activities, including management, technical assistance, technology transfer, marketing and administration of such studies, projects and activities for itself and for third parties.
- Audiovisual consulting, content creation, audiovisual programming, content protection and management of the audiovisual archive for itself and for third parties.
- Financial management, human resources management, supplier and travel management for itself or for third parties.
- Both face-to-face and distance training through online platforms, aimed at any field or sector for itself or third parties.
- Marketing of products related to the technology and digital sector. These services will include those technological innovations carried out directly by the Company or through joint collaboration with third parties, or directly for third parties.
- Development, maintenance, marketing and evolution of computer applications and/or tools for third parties.
- Collection, storage, processing, management and exploitation of its own or third party data.
- The provision of digital and technological services related to sport as well as the defence of intellectual property rights.

The activities that are part of the corporate purpose may be carried out, in full or in part, indirectly, through the ownership of shares or shareholdings in companies with an identical or similar purpose.

For the purposes of preparing the consolidated annual accounts, a group is understood to exist when the parent has one or more subsidiaries, over which the parent has either direct or indirect control. The principles applied in preparing LALIGA's consolidated annual accounts, as well as the consolidation scope are detailed in Notes 1.2, 1.3, 1.4, 3.1 and 3.2. The Parent Company has such status for the first time since 1 July 2021 (see Note 5 of the consolidated report), from which time it prepared consolidated annual accounts.

## LALIGA GROUP INTERNATIONAL, S.L. AND SUBSIDIARIES CONSOLIDATED REPORT FOR THE YEAR ENDED 30 JUNE 2024 (Euros)

At 30 June 2024, LALIGA Group International, S.L is the Parent Company of the following legal entities, all of which are direct or indirect legal subsidiaries of LALIGA Group International, S.L.:

- Sociedad Española de Fútbol Profesional, S.A.U.
- LALIGA DMCC (previously named LNFP FZE)
- LALIGA (USA) Inc.
- LALIGA South Africa Proprietary Limited
- Beijing Spanish Football League Consulting Co., Ltd.
- LALIGA Singapore Pte. Ltd.
- LALIGA LFP Mex, S.R.L.C.V.
- LALIGA & Mena & South Asia DMCC.

LALIGA Group International, S.L. also has joint control of the following companies, of which it holds 50%:

- LALIGA North America LLC.
- Peak Sport Media Limited (incorporated in financial year ended June 2024).

Likewise, LALIGA Group International S.L. holds a minority shareholding in the following companies over which it exercises significant influence:

- LALIGA Entertainment, S.L.U.
- LALIGA Studios, S.L.
- Sports Reinvention Entertainment Group, S.L.
- Spanish Football Sports & Entertainment (Shanghai) Co., Ltd.
- Legends collection Europe S.L.
- Sports Legends & Collection S.A.

### 1.2. Subsidiaries

Subsidiaries are all the entities over which LALIGA Group International, S.L. has or may have direct or indirect control, this being understood as the power to direct the financial and operating policies of a business in order to obtain economic benefits from its activities. When assessing whether Parent Company has control over another entity, the existence and effect of currently exercisable or convertible potential voting rights are considered. Subsidiaries are consolidated from the date on which control is transferred to the Group, and are excluded from consolidation on the date on which it ceases.

The detail of the subsidiaries of LALIGA Group International, S.L. at 30 June 2024 is as follows:

30.06.2024	Name	Address	Activity	Proportion of capital		Voting rights	
				Direct %	Indirect %	Direct %	Indirect %
	Sociedad Española de Fútbol Profesional, S.A.U. (*)	Head office (*)	Provision of Services	100%	-	100%	-
	LALIGA DMCC (previously named LNFP FZE)	Jumeirah Lakes Towers, Cluster W, JBC 5, Office 1704, Dubai, United Arab Emirates	Provision of Services	100%	-	100%	-
	LALIGA (USA) Inc.	1460 Broadway, Office 6059 New York, 10036	Provision of Services	100%	-	100%	-
	Beijing Spanish Football League Consulting Co., Ltd.	Room 503 in 501, 4th Floor, No. 3 Building, No.8 Wangjing Street, Chaoyang District, Beijing	Provision of Services	100%	-	100%	-
	LALIGA South Africa Proprietary Limited	10th Floor South Tower 140 West Street Sandton 2146 Johannesburg	Provision of Services	100%	-	100%	-
	LALIGA Singapore Pte Ltd.	1 Kim Seng Promenade #17-01 Great World City Singapore 237994	Provision of Services	100%	-	100%	-
	LALIGA LFP Mex, S.R.L.C.V.	Montes Urales 424, Lomas-Virreyes, Lomas de Chapultepec V Sección, 11000, Mexico City	Provision of Services	99.96%	0.04%	99.96%	0.04%
	LALIGA & Mena & South Asia DMCC	Jumeirah Lakes Towers, Cluster W, JBC 5, Office 1704B, Dubai, United Arab Emirates	Provision of Services	86%	-	86%	-

(\*) The head office is at calle Torrelaguna, 60 in Madrid (Spain)

## LALIGA GROUP INTERNATIONAL, S.L. AND SUBSIDIARIES CONSOLIDATED REPORT FOR THE YEAR ENDED 30 JUNE 2024 (Euros)

During financial year ended 30 June 2023, the Company entered into a 50% shareholding Joint Venture agreement with Galaxy Racer Holdings Limited to create LALIGA & Mena & South Asia DMCC. During financial year ended 30 June 2024, a restructuring agreement was entered into with Galaxy Racer Holdings by way of a share purchase transaction, whereby LALIGA Group International, S.L. acquires an 86% interest in LALIGA & Mena & South Asia DMCC with an effective date of 31 March 2024, and gains control of that entity (joint control until that date).

The detail of the subsidiaries of LALIGA Group International, S.L. at 30 June 2023 is as follows:

30.06.2023	Name	Address	Activity	Proportion of capital		Voting rights	
				Direct %	Indirect %	Direct %	Indirect %
	Sociedad Española de Fútbol Profesional, S.A.U. (*)	Head office (*)	Provision of Services	100%	-	100%	-
	LALIGA DMCC (previously named LNFP FZE)	Jumeirah Lakes Towers, Cluster W, JBC 5, Office 1704, Dubai, United Arab Emirates	Provision of Services	100%	-	100%	-
	LALIGA (USA) Inc.	1460 Broadway, Office 6059 New York, 10036	Provision of Services	100%	-	100%	-
	Beijing Spanish Football League Consulting Co., Ltd.	Room 503 in 501, 4th Floor, No. 3 Building, No.8 Wangjing Street, Chaoyang District, Beijing	Provision of Services	100%	-	100%	-
	LALIGA South Africa Proprietary Limited	10th Floor South Tower 140 West Street Sandton 2146 Johannesburg	Provision of Services	100%	-	100%	-
	LALIGA Singapore Pte Ltd.	1 Kim Seng Promenade #17-01 Great World City Singapore 237994	Provision of Services	100%	-	100%	-
	LALIGA LFP Mex, S.R.L.C.V.	Montes Urales 424, Lomas-Virreyes, Lomas de Chapultepec V Sección, 11000, Mexico City	Provision of Services	99.96%	0.04%	99.96%	0.04%

(\*) The head office is at calle Torrelaguna, 60 in Madrid (Spain)

In financial year ended 30 June 2023, LALIGA Group International, S.L. absorbed the wholly-owned company LALIGA Servicios Digitales, S.L. with retroactive effects to 1 July 2022, dissolving this company (see Note 5.5). As stated in Notes 5.6 and 16, the contribution made by LALIGA Group International, S.L. to Sports Reinvention Entertainment Group, S.L. includes its shareholding in the subsidiary LALIGA Content Protection, S.L. amounting to 3,585,338 euros among other assets and liabilities, as a result of which Group lost control of the company.

The assumptions under which these companies are consolidated correspond to the situations contemplated in Art. 2 of the NOFCAC (Rules for the Preparation of Annual Accounts), as stated below:

1. When the parent company is – in relation to another company (subsidiary) – in one or more of the following situations:
  - a) That the parent company holds the majority of the voting rights.
  - b) That the parent company has the power to appoint or remove the majority of the members of the management body.
  - c) That the parent company may hold, by virtue of agreements entered into with other partners, the majority of the voting rights.
  - d) That, using its votes, the parent company has appointed the majority of the members of the management body, who will be in their position at the time when the consolidated accounts are to be prepared and during the two immediately preceding financial years. This circumstance is presumed when the majority of the members of the management body of the controlled company are members of the management body or senior managers of the parent company or another controlled by it.
2. When a parent company holds half or less of the voting rights, even where it barely owns or does not have a shareholding in the other company, or when the management power has not been made explicit (special purpose entities), but partakes in the risks and benefits of the entity, or has the capacity to participate in the operating and financial decisions of it.

## LALIGA GROUP INTERNATIONAL, S.L. AND SUBSIDIARIES CONSOLIDATED REPORT FOR THE YEAR ENDED 30 JUNE 2024 (Euros)

All subsidiaries, except Beijing Spanish Football League Consulting Co., Ltd. and LALIGA LFP Mex, S.R.L.C.V., whose financial year ends on 31 December, have a year-end of 30 June.

None of the companies included in the consolidation scope is listed on the stock exchange. There are no significant differences between the valuation criteria of the parent company and its subsidiaries.

### 1.3. Jointly-controlled entities

Jointly-controlled entities are those that are managed by the Group together with other companies outside the Group.

The detail of jointly-controlled entities at 30 June 2024 is as follows:

Company Name	Registered Offices	Cost in euros	% on Nominal	Owner Company of the Shareholding	Activity
LALIGA North America, LLC	423 West 55th Street, 11th Floor New York, NY 10019	-	50%	LALIGA (USA), Inc.	Promotion and marketing of the LALIGA brand.
Peak Sport Media Limited	Wimpole Street London W1G 0EF	499,000	50%	LALIGA Group International, S.L.	Marketing and advising on broadcasting rights and international sports properties data

LALIGA North America has a year-end date of 31 December.

During financial year ended 30 June 2024, LALIGA Group International, S.L. entered into a 50% shareholding Joint Venture agreement with Ocho Peak Management Co. Ltd. The investment was generated by the conversion of a 499,000 euro loan for each of the two shareholders in the agreement.

The detail of jointly-controlled entities at 30 June 2023 is as follows:

Company Name	Registered Offices	Cost in thousands of euros	% on Nominal	Owner Company of the Shareholding	Activity
LALIGA North America, LLC	423 West 55th Street, 11th Floor New York, NY 10019	-	50%	LALIGA (USA), Inc.	Promotion and marketing of the LALIGA brand.
LALIGA & Mena & South Asia DMCC	Jumeirah Lakes Towers, Cluster W, JBC 5, Office 1704B, Dubai, United Arab Emirates	-	50%	LALIGA DMCC	Promotion and marketing of the LALIGA brand.

LALIGA North America has a year-end date of 31 December.

During financial year ended 30 June 2023, LALIGA Group International, S.L. entered into a 50% shareholding Joint Venture agreement with Galaxy Racer Holdings Limited to form LALIGA & Mena & South Asia DMCC.

### 1.4. Associates

Associated companies are all entities over which any of the companies included in the consolidation exert significant influence. It is understood that there is significant influence when the Group has a shareholding in the company and the power to intervene in financial and operating policy decisions, without actually having control.

## LALIGA GROUP INTERNATIONAL, S.L. AND SUBSIDIARIES CONSOLIDATED REPORT FOR THE YEAR ENDED 30 JUNE 2024 (Euros)

The detail of associates at 30 June 2024 is as follows:

**30.06.2024**

Name	Address	Activity	Proportion of capital		Voting rights	
			Direct %	Indirect %	Direct %	Indirect %
Spanish Football Sports & Entertainment (Shanghai) Co., Ltd.	Unit 2508, 25th Floor, No. 233 Tai Cang Road, Huang Pu District, Shanghai	Provision of Services	-	49.0%	-	49.0%
Legends Collection Europe S.L.	Calle Lagasca, 102 - 2 DR, Madrid, 28006, Madrid	Football museum	38.75%	11.24%	38.75%	11.24%
LALIGA Entertainment, S.L.U.	Head office (*)	Provision of Services	-	45.0%	-	45.0%
LALIGA Studios, S.L.	Emilio Vargas 1, 28043 Madrid	Provision of Services	49.0%	-	49.0%	-
Sports Reinvention Entertainment Group, S.L.	Head office (*)	Provision of Services	49.0%	-	49.0%	-
Sports Legends & Collection S.A.	Calle Rincón 487, Montevideo (Uruguay)	Provision of Services	30.00%	-	30.00%	-

In relation to Sports Legends & Collections, S.A., on 20 December 2021, LALIGA Group International, S.L. (previously named LALIGA Tech, S.L.U.) purchased shares in Sports Legends & Collections, S.A. (a Uruguayan company with its registered office in Montevideo). The purchase consisted of 2,250 shares representing 10% of the entity's share for a total amount of 7,250,000 euros.

During financial year ended 30 June 2023 and on First Tranche Shares (5%): in respect of 8,649,181 Shares, numbered from 9,000,001 to 17,649,181 (both included) of title no. 4 and an interim share certificate no. 1 for UYU 0.83 and representing 5% of the integrated capital of Legends (the First Tranche Shares), the Company purchased and acquired on 12 April 2023, for an amount of 3,625,000 euros.

In addition, in May 2023 the Company made a shareholder contribution of 77,147 euros.

During financial year ended 30 June 2024 and on Second Tranche Shares (15%): the Company executes the Ordinary Call Option in respect of share certificate No. 5 for a value of UYU 25,077,965 and the interim certificate No. 5 for a value of UYU 0.49, (the Second Tranche Shares), representing at this date 15% of the Company's share capital, thereby purchasing and acquiring on 6 September 2023 for an amount of 10,875,000 euros. As a result of this share purchase, the Company's shareholding in Legends Uruguay rises to 30.00% and it now has significant influence (See Note 10).

On the other hand, it should be noted that Sports Legends & Collections, S.A. is, in turn, a partner of Legends Collection Europe S.L. with 37.45% of which LALIGA Group International, S.L. holds 38.75% of the share capital.

The detail of associates at 30 June 2023 is as follows:

**30.06.2023**

Name	Address	Activity	Proportion of capital		Voting rights	
			Direct %	Indirect %	Direct %	Indirect %
Spanish Football Sports & Entertainment (Shanghai) Co., Ltd.	Unit 2508, 25th Floor, No. 233 Tai Cang Road, Huang Pu District, Shanghai	Provision of Services	-	49.0%	-	49.0%
Legends Collection Europe S.L.	Calle Lagasca, 102 - 2 DR, Madrid, 28006, Madrid	Football museum	38.75%	5.62%	38.75%	5.62%
LALIGA Entertainment, S.L.U.	Head office (*)	Provision of Services	-	45.0%	-	45.0%
LALIGA Studios, S.L.	Emilio Vargas 1, 28043 Madrid	Provision of Services	49.0%	-	49.0%	-
Sports Reinvention Entertainment Group, S.L.	Head office (*)	Provision of Services	49.0%	-	49.0%	-

(\*) The head office is at calle Torrelaguna, 60 in Madrid (Spain)

During financial year ended 30 June 2021, Liga Nacional de Fútbol Profesional entered into a Joint Venture agreement to form Spanish Football Sports & Entertainment (Shanghai) Co., Ltd., with a 49% shareholding, for 15 years, in China, with Mediapro Super Sports (Shanghai) Consulting Co., Ltd., to promote, exploit and market sporting commercial rights.

## LALIGA GROUP INTERNATIONAL, S.L. AND SUBSIDIARIES CONSOLIDATED REPORT FOR THE YEAR ENDED 30 JUNE 2024 (Euros)

In relation to Legends Collection Europe, S.L., the following operations took place during financial year ended 30 June 2023:

- Assumption of 273 shares corresponding to a capital increase of 637,000 euros carried out by Legends Europe.
- Assumption of 3,997 shares corresponding to a capital increase of 4,250,204 euros through a non-monetary contribution capitalising a loan taken out with Legends Europe amounting to 3,505,360 euros (3,500,000 euros of principal and 5,359 euros of interest) and a monetary contribution of 744,845 euros.
- Waiver of the pre-emptive right of assumption of the capital increase made by the partners' agreement of 12 April 2023. Once this last capital increase was carried out, LALIGA Group International, S.L. had a 38.75% stake in Legends Europa, exercising significant influence over it.

The indirect shareholding in Legends Collection Europe is determined through the direct minority investment that LALIGA Group International, S.L. has over Sports Legends & Collections, S.A., a company over which the LALIGA Group International, S.L. does not exercise control or significant influence until financial year ended 30 June 2024. (See Note 9.3).

In relation to LALIGA Entertainment, S.L., a shareholder contribution was made during financial year ended 30 June 2023; the amount corresponding to LALIGA Group International, S.L. was 225,000 euros.

On 22 May 2023, LALIGA Group International, S.L. incorporated the company LALIGA Studios, S.L. with its registered office in Madrid, by means of a monetary contribution of 3,000 euros of share capital representing 3,000 shares with a par value of 1 euro.

Subsequently, on 1 June 2023, a capital increase of 2,940,487 shares with a par value of 1 euro was carried out, in which LALIGA Group International, S.L. assumed 49% of the shares. The remaining 51% was contributed by the company Banijay Iberia, S.L.U. As a result of this operation, LALIGA Group International, S.L. lost control of LALIGA Studios, S.L. (see Note 5.7).

As detailed in Note 5.6 of the consolidated report, during financial year ended 30 June 2023, LALIGA Group International, S.L. made a non-monetary contribution to the newly created company Sports Reinvention Entertainment Group, S.L.

In accordance with the accounting treatment applied in the operation and described in Note 5.6 the value attributed to the Spun-off Equity is 74,500,000 euros, which meant an addition of an equity instrument for the same amount.

In accordance with Milestone 3 of the operation described in Note 5.6, whereby Software Production Creation, S.L. acquired a 25.5% shareholding in Sports Reinvention Entertainment Group, S.L. (representing 34.2282% of the ownership shareholding of LALIGA Group International, S.L.), this resulted in a reduction in the initial shareholding recognised in the previous paragraph of 25,500,000 euros, giving a book value of 49,000,000 euros at the time the equity method was applied to Sports Reinvention Entertainment Group, S.L. (see Note 10).

Additionally, the contribution made by LALIGA Group International, S.L. to Sports Reinvention Entertainment Group, S.L. includes its shareholding in the subsidiary LALIGA Content Protection, S.L. amounting to 3,585,338 euros among other assets and liabilities (see Note 16).

## 2. Basis of presentation

### 2.1 Fair presentation

The accompanying consolidated annual accounts have been prepared from the accounting records of LALIGA Group International, S.L. and the consolidated companies and include the necessary adjustments and

## LALIGA GROUP INTERNATIONAL, S.L. AND SUBSIDIARIES CONSOLIDATED REPORT FOR THE YEAR ENDED 30 JUNE 2024 (Euros)

reclassifications to ensure consistency with the recognition and measurement standards applied by the Group.

These consolidated annual accounts are presented in accordance with the prevailing commercial legislation, included in the Commercial Code amended in accordance with Law 16/2007 on the reform and adaptation of commercial legislation in accounting matters for its international harmonisation based on the regulations of the European Union, Royal Decree 1514/2007 approving the General Accounting Plan, and Royal Decree 1159/2010, Royal Decree 602/2016 and Royal Decree 1/2021 of 12 January, in force for financial years from 1 January 2021, approving the rules for the preparation of consolidated annual accounts in all matters that do not oppose the provisions of the aforementioned commercial reform, in order to show the true and fair view of the consolidated equity, the financial position and results of the Group, as well as the veracity of the cash flows in the consolidated cash flows statement.

The members of Parent Company's Board of Directors estimate that the consolidated annual accounts for financial year ended 30 June 2024, which were prepared on 9 September 2024, will be approved by the General Meeting without any amendments.

### 2.2 Critical accounting judgements and estimation uncertainty

The preparation of the consolidated annual accounts requires the Group to use certain significant estimates and judgements in relation to the future that are continuously evaluated and based on historical experience and other factors, including expectations of future events that are believed to be reasonable under certain circumstances.

The resulting accounting estimates, by definition, will rarely match the corresponding actual results. Estimates and judgements that have a significant risk of giving rise to a material adjustment to the book values of assets and liabilities within the next financial year are explained below.

- The Group tests assets for impairment if there are signs of their impairment. Despite the fact that the estimates made by the Group's Management have been calculated based on the best information available at 30 June 2024, it is possible that events that may take place in the future require their amendment in the coming years. The effect on the consolidated annual accounts of the amendments that, if any, were derived from the adjustments to be made in the coming years, would be recorded prospectively.
- The Group recognises income pursuant to that described in Note 3.15 Recognition of income.
- Fair value of the contributed businesses, as well as the fair value of the resulting financial instruments (see Note 5.6).
- LALIGA Group International, S.L. is subject to income tax on profits in many jurisdictions. A significant degree of judgement is required to determine the provision for worldwide income tax. There are many transactions and calculations whereby the ultimate tax determination is uncertain during the ordinary course of business. The Parent Company recognises liabilities for eventual tax claims based on the estimate of whether additional taxes will be necessary. When the final tax result of these matters differs from the amounts initially recognised, such differences will have an effect on income tax and provisions for deferred taxes in the year in which such determination is made.

### Going concern

The Directors of the Parent Company have prepared these consolidated annual accounts under the going concern principle under the following considerations:

- At 30 June 2024, the Group has working capital of 485,336 euros (-163,582 euros at 30 June 2023). For a proper understanding of the working capital generated by the Group, it should be taken into account that the heading "Short-term accruals" includes, both in current assets and current liabilities of the Balance Sheet, a net liability position of 11,927,302 euros (20,622,696 euros at 30 June 2023), mainly comprising the advanced management of invoicing with sponsorship customers and therefore not



## LALIGA GROUP INTERNATIONAL, S.L. AND SUBSIDIARIES CONSOLIDATED REPORT FOR THE YEAR ENDED 30 JUNE 2024 (Euros)

representing a real cash outflow obligation. This situation will be reversed in the normal flow of the Company's operations.

- The Group has positive own funds of 80,691,572 euros (91,982,402 euros at 30 June 2023).
- The Company's business plans consider the generation of future profits in coming years in its different segments (see Note 3.19).

### 2.3 Comparison of information

In accordance with the provisions of Section 2.6 of the 19th Registration and Valuation Rule – Business Combinations – of the General Accounting Plan, the comparative figures for financial year ended 30 June 2023 have been restated as a result of the definitive determination made during the current year, with retroactive effect, of the price of the spin-off of the technology business at the close of financial year ended 30 June 2023, in accordance with the provisions of the aforementioned regulations (see Note 5.6).

Except as noted in the preceding paragraph, the information in this consolidated report for financial year ended 30 June 2024 is presented for comparative purposes with the information for financial year ended 30 June 2023.

## 3. Registration and valuation standards

### 3.1. Subsidiaries

#### 3.1.1. Acquisition of control

Acquisitions by LALIGA Group International, S.L. of control over a subsidiary constitute a business combination that is accounted for in accordance with the acquisition method. This method requires the acquiring company account for the identifiable assets acquired and the liabilities assumed in a business combination on the acquisition date, as well as, where appropriate, the corresponding goodwill or negative differences. Subsidiaries are consolidated from the date on which control is transferred to the Group, and are excluded from consolidation on the date on which it ceases.

The acquisition cost is determined as the sum of the fair values of the assets delivered, the liabilities incurred or assumed and the equity instruments issued by the acquirer on the acquisition date as well as the fair value of any contingent consideration that depends on future events or meeting certain conditions, which must be recorded as an asset, a liability or as equity pursuant to their nature.

Expenses related to the issue of equity instruments or financial liabilities delivered are not part of the cost of the business combination, and are recorded in accordance with the rules applicable to financial instruments (Notes 3.7 and 3.10). Fees paid to legal advisors or other professionals involved in the business combination are recognised as expenses as they are incurred. Neither the expenses generated internally for these concepts, nor those that, where appropriate, would have been incurred by the acquired entity included in the cost of the combination.

On the acquisition date, the excess of the cost of the business combination, over the proportional part of the value of the identifiable assets acquired less that of the assumed liability representing the shareholding in the capital of the acquired company, is recognised as goodwill. In the exceptional event that this amount exceeds the cost of the business combination, the excess will be recorded in the profit and loss account as income.

#### 3.1.2. Consolidation method

Assets, liabilities, income, expenses, cash flows and other items in the Group companies' annual accounts are included in the consolidated accounts of LALIGA Group International, S.L. and subsidiaries using the global integration method. This method requires the following:

## LALIGA GROUP INTERNATIONAL, S.L. AND SUBSIDIARIES CONSOLIDATED REPORT FOR THE YEAR ENDED 30 JUNE 2024 (Euros)

1. *Consistency in timing.* The consolidated annual accounts are established on the same date and period as the annual accounts of the company obliged to consolidate. The inclusion of companies whose year-end differs is done through interim accounts referred to the same date and same period as the consolidated accounts.
2. *Consistency in valuation.* Assets and liabilities, income and expenses, and other items in the Group's companies' annual accounts have been valued following uniform methods. Those assets or liabilities, or income or expenses that have been valued according to non-uniform criteria with respect to those applied in the consolidation have been valued again, making the necessary adjustments, for the sole purpose of consolidation.
3. *Aggregation.* The different items of the previously uniform individual annual accounts are aggregated according to their nature.
4. *Investment-equity elimination.* The accounting values representing the equity instruments of the subsidiary directly or indirectly owned by the parent company, are offset by the proportional part of the equity items of the aforementioned subsidiary attributable to such interests, generally on the base of the values resulting from applying the aforementioned acquisition method. In consolidations subsequent to the year in which control was acquired, the excess or shortfall of the equity generated by the subsidiary company from the acquisition date that is attributable to the parent company is presented in the consolidated balance sheet within the reserves or adjustments items for changes in value, depending on their nature. The part attributable to external partners is recorded under "External Partners".
5. *Shareholding of external partners.* The valuation of the external partners is made based on their effective shareholding in the equity of the subsidiary once the previous adjustments have been incorporated. Consolidation goodwill is not attributed to external partners. The excess between the losses attributable to the external partners of a subsidiary and the part of equity that corresponds to them proportionally is attributed to them, even when this implies a debit balance in said item.
6. *Eliminations of intragroup items.* Credits and debts, income and expenses and cash flows between Group companies are eliminated in full. Likewise, the results produced by internal transactions are eliminated in full and deferred until they are carried out with third parties unrelated to LALIGA Group International, S.L.

### 3.1.3. Loss of control

When control of a subsidiary is lost, the following rules are observed:

- a) For consolidation purposes, profit or loss recognised in the individual annual accounts is adjusted;
- b) If the subsidiary is classified as multi-group or associate, it is consolidated and the equity method is initially applied, considering the fair value of the shareholding retained on that date for the purposes of its initial valuation;
- c) The equity shareholding of the subsidiary company that is retained after the loss of control and that does not form part of the consolidation scope will be valued in accordance with the criteria applicable to financial assets (see Note 3.7), with its fair value on the date it ceases to form part of the aforementioned scope taken as its initial valuation.
- d) An adjustment is recognised in the consolidated profit and loss account to show the shareholding of the external partners in the income and expenses generated by the subsidiary in the year up to the date when control was lost, and in the transfer to the profit and loss account of the income and expenses recognised directly in equity.

## LALIGA GROUP INTERNATIONAL, S.L. AND SUBSIDIARIES CONSOLIDATED REPORT FOR THE YEAR ENDED 30 JUNE 2024 (Euros)

### 3.2. Associates and multi-group

#### 3.2.1. Proportional integration method

Jointly-controlled entities are included in the consolidated annual accounts by applying the proportional consolidation method.

Under the proportional consolidation method, the assets, liabilities, revenues, expenses, cash flows and other items in the financial statement of the jointly-controlled entity are recognised in the consolidated annual accounts of the parent in proportion to the percentage of the investee's equity held by Group companies, after any applicable adjustments for consistency and eliminations.

The proportional consolidation method is applied using the same standards described in the preceding section for application of full consolidation method; in particular, those standards are used when applying the acquisition method and to calculate both goodwill and negative goodwill on consolidation.

- The items are aggregated in the proportion represented by the shareholding of Group companies in the equity of the jointly-controlled entity;
- Credits and debits, income and expenses, cash flows and results of operations with the jointly-controlled entities are eliminated in the proportion represented by the shareholding of Group companies in the equity of the jointly-controlled entities;
- There is no external partners item of the jointly-controlled entity;

#### 3.2.2. Equity method valuation

Associates are included in the consolidated annual accounts by applying the equity method.

The first time the equity method is applied, the shareholding in the company is valued at the amount that the investment percentage of the Group companies represents on the equity of the company once its net assets have been adjusted to their fair value at the date significant influence was acquired.

The difference between the net book value of the shareholding in the individual accounts and the amount mentioned in the paragraph above constitutes goodwill that is included in the item "equity method shareholdings". In exceptional cases where the difference between the amount at which the investment is accounted for in the individual accounts and the proportional part of the fair value of the company's net assets is negative, this difference – having reassessed the allocation of fair values to the assets and liabilities of the associate company – is recorded in the profit and loss account.

In general, except where a negative difference arises in the acquisition of significant influence, the investment is initially valued at cost.

The profits or losses generated by the equity method company are recognised from the date significant influence was acquired.

The book value of the shareholding is amended (upwards or downwards) according to the proportion corresponding to the Group companies, due to the variations seen in the equity of the investee company since initial valuation, once the proportion of unrealised profits or losses generated in transactions between that company and the Group companies has been eliminated.

The higher value attributed to the shareholding as a result of applying the acquisition method, and the amount of the implicit goodwill, is reduced in subsequent years, with a charge to consolidated profit or loss or to another corresponding equity item and, to the extent that it depreciates, causes the derecognition or disposal of the corresponding assets to third parties. Similarly, the charge to consolidated profit or loss is made when

## LALIGA GROUP INTERNATIONAL, S.L. AND SUBSIDIARIES CONSOLIDATED REPORT FOR THE YEAR ENDED 30 JUNE 2024 (Euros)

there is impairment due to previously recognised assets of the investee company, with the limit of the capital gain assigned to them on the date the equity method was first applied.

Changes to the value of the shareholding corresponding to the profit or loss of the investee in the financial year form part of the consolidated profit or loss, and are shown in "Gain/(loss) from loss of control in consolidated shareholdings". However, should the associate company incur losses, the reduction of the account representing the investment will be limited to the book value of the shareholding calculated using the equity method. Should the shareholding be reduced to zero, the additional losses and the corresponding liability will be recognised to the extent that implicit or tacit legal or contractual obligations have been incurred, or where the Group has made payments on behalf of the investee.

Changes to the value of the shareholding corresponding to other changes in equity are shown in the corresponding equity headings according to their nature.

Consistency in valuation and time is applied to associate investments in the same way as for subsidiaries.

### 3.2.3. Loss of the status of associate or jointly-controlled entity

Any portion of the investee's equity retained after the parent ceases to recognise the investee as either associate or jointly-controlled entity is measured in accordance with the standards for measurement of financial assets (see Notes 3.7 and 3.10) and is initially measured at the consolidated carrying amount as of the date when the investment ceases to be included in the scope of consolidation.

When an associate or jointly-controlled entity becomes a subsidiary, the standards referred to in Note 3.1 apply.

If an associate is classified as a multi-group (and the proportional integration method is applied), the equity items attributable to the previous shareholding are maintained, and the proportional integration method indicated in Note 3.2.1 applied.

If a multi-group company (consolidated by the proportional integration method) is classified as an associate, it is initially accounted for using the equity method based on the consolidated assets and liabilities attributable to said shareholding, keeping the equity items attributable to the retained shareholding on the balance sheet.

## 3.3. Intangible assets

### a) Patents and trademarks

Patents and trademarks have a defined useful life and are valued at cost less accumulated amortisation and recognised impairment losses. Amortisation is calculated using the straight-line method to allocate the cost of patents and trademarks over their estimated useful life (10 years).

### b) Computer software

Computer software licences acquired from third parties are capitalised on the basis of the costs incurred to acquire and prepare them for use. These costs are amortised over their estimated useful lives (maximum of 5 years).

Expenses related to the upkeep of computer software are recognised as an expense when incurred. Costs directly related to the production of unique and identifiable computer software controlled by the Group, and which are likely to generate economic benefits in excess of costs for more than one year, are recognised as intangible assets. Direct costs include the costs of the staff developing the software and an appropriate percentage of overheads. These costs are recognised as assets and amortised over their estimated useful lives (which do not exceed 5 years).

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Expenses related to the upkeep of computer software are recognised as an expense when incurred.

### 3.4. Property, plant and equipment

Property, plant and equipment items are recognised at their acquisition price or production cost less accumulated depreciation and the accumulated amount of recognised losses, as a consequence of impairment where applicable.

The amount of work carried out by the company for its own property, plant and equipment is calculated by adding the direct or indirect costs attributable to said assets to the purchase price of the consumables.

The costs of expanding, modernising or improving property, plant and equipment are incorporated into the asset as a higher value of the good only when they involve an increase in its capacity, productivity or lengthening of its useful life, and whenever it is possible to know or estimate the accounting value of items that are derecognised from the inventory due to having been replaced.

Major repair costs are capitalised and amortised over the estimated useful life, while recurring maintenance expenses are charged to the profit and loss account during the year in which they are incurred.

The depreciation of property, plant and equipment, with the exception of land that is not depreciated, is systematically calculated using the straight-line method based on its estimated useful life, taking into account the depreciation actually suffered by its operation, use and enjoyment. The estimated useful lives are:

	Years of estimated useful life
Buildings	50
Technical facilities	10
Furniture	10
Information processing equipment	3

The residual value and the useful life of the assets are reviewed on the date of each balance sheet and adjusted if necessary.

When the book value of an asset is higher than its estimated recoverable amount, its value is immediately reduced to its recoverable amount.

Gains and losses from the sale of property, plant and equipment are calculated by comparing the income obtained from the sale with the book value and are recorded in the profit and loss account.

### 3.5. Investment property

Investment property includes an owned commercial premises and a garage space in Malaga that are held to obtain long-term income and are not occupied by LALIGA Group International, S.L. or its subsidiaries. The items included in this heading are shown at their acquisition cost less their corresponding accumulated depreciation and any impairment losses they have undergone.

The straight-line method is used to calculate the depreciation on investment property based on the estimated useful life for them, which is 25 years.

### 3.6. Swaps

When a tangible, intangible asset or investment property is acquired through a commercial swap, it is valued at the fair value of the asset delivered plus the monetary counterparts delivered in exchange, except when there is clearer evidence of the asset received and with the limit of this. For these purposes, the Group

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considers that a swap has a commercial nature when the make up of the cash flows of the fixed assets received differs from the make up of the cash flows of the asset delivered or the present value of the cash flows after tax of the activities affected by the swap is modified. Furthermore, any of the above differences must be significant in relation to the fair value of the assets exchanged.

### 3.7. Financial assets

#### a) Financial assets at fair value through profit or loss

This category includes equity instruments held for trading, which are not to be measured at cost, and for which an irrevocable choice has been made at initial recognition to present subsequent changes in fair value directly in the consolidated profit and loss account.

Additionally, financial assets that are irrevocably designated as measured at fair value through profit or loss on initial recognition and that would otherwise have been included in another category are included in this category to eliminate or significantly reduce a measurement inconsistency or accounting mismatch that would otherwise arise from measuring the assets or liabilities on different bases.

##### Initial valuation

Financial assets included in this category will initially be valued at their fair value, which – unless there is evidence to the contrary – will be the transaction price, which will be equal to the fair value of the consideration given. The transaction costs directly attributable to them are recognised in the consolidated profit and loss account for the year.

##### Subsequent valuation

After initial recognition, the company will measure financial assets in this category at fair value in the consolidated profit and loss account.

#### b) Financial assets at cost

This valuation category includes:

- 1) Investments in the equity of companies (an example of these financial assets is detailed in Note 9.3).
- 2) Other investments in equity instruments whose fair value cannot be determined by reference to a quoted price on an active market for an identical instrument, or cannot be estimated reliably, and the derivatives underlying these investments.
- 3) Contributions made as a result of a joint purse contract and the like.
- 4) Participatory loans whose interests are contingent, either because a fixed or variable interest rate is agreed upon, subject to the compliance of a milestone by the borrowing company (for example, obtaining profits), or because they are calculated exclusively by reference to the evolution of the activity of the aforementioned company.
- 5) Any other financial asset that should initially be classified in the fair value portfolio with changes in the profit and loss account when it is not possible to obtain a reliable estimate of its fair value.

#### c) Financial assets at amortised cost

Included in this category are loans and receivables that are made up of credits for trade operations and credits for non-trade operations with fixed or determinable charges. These assets are initially measured at fair value including incurred transaction costs, and subsequently valued at amortised cost using the effective interest rate method. However, financial assets are valued at their nominal value where they do not have an established

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interest rate, the amount is due or is expected to be received in the short term and the effect of updating is not significant. In this category, the Group recognises all its financial assets that have not been described in the previous section of this note.

The contractual cash flows that are solely collections of principal and interest on the amount of the outstanding principal are inherent to an agreement that has the nature of an ordinary or common loan, notwithstanding whether the operation is agreed at a zero or below market interest rate.

The credits for trade operations and credits for non-trade operations included in this category are:

1. Credits for trade operations: those financial assets arising from the sale of goods and the provision of services for the company's trade provisions with deferred payment, and
2. Credits for non-trade operations: those financial assets that, not being equity instruments or derivatives, have no commercial origin and whose collections are of a determined or determinable amount, which come from loan or credit operations granted by the company.

### Initial valuation

Financial assets in this category will initially be valued at their fair value, which – unless there is evidence to the contrary – will be the transaction price, which will be equal to the fair value of the consideration given, plus the directly attributable transaction costs.

However, credits for trade operations maturing within one year that do not have an explicit contractual interest rate, as well as credits to personnel, dividends receivable and disbursements required on equity instruments – where the amount is expected to be received in the short term – are valued at their nominal value to the extent that the effect of not updating the cash flows is not considered significant.

### Subsequent valuation

Financial assets included in this category will be valued at their amortised cost. Interest accrued will be accounted for in the profit and loss account, applying the effective interest rate method.

However, credits maturing within one year which – pursuant to the provisions of the preceding section – are initially valued at their nominal value, continue to be valued at that amount, unless they have been impaired.

When the contractual cash flows of a financial asset are amended due to the financial difficulties of the issuer, the company studies the need to record an impairment loss or not.

### Impairment losses

The necessary valuation corrections are made, at least at closing and whenever there is objective evidence that the value of a financial asset, or of a group of financial assets with similar risk profiles valued collectively, has been impaired as a result of one or more events that occurred subsequent to its initial recognition and that reduce or delay future estimated cash flows, which may be motivated by the insolvency of the debtor.

In general, the loss due to impairment of these financial assets is the difference between their book value and the current value of future cash flows, including, where appropriate, those from the execution of real and personal guarantees that are estimated to be generated, discounted at the effective interest rate calculated at the time of initial recognition.

Impairment loss adjustments, as well as their reversal when the amount of the loss decreases for reasons related to a subsequent event, are recognised respectively as an expense or income in the profit and loss account. Impairment reversal is limited to the book value of the asset that would be recognised on the reversal date had the impairment not been recorded.

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Financial assets are derecognised on the balance sheet when all the risks and benefits inherent to the ownership of the asset are substantially transferred. In the specific case of accounts receivable, it is understood that this fact generally occurs if the risks of insolvency and default have been transferred.

### 3.8. Inventories

Inventories are valued at the lower of their cost or their net realisable value. When the net realisable value of the inventories is lower than their cost, the appropriate value adjustments will be made, recognising them as an expense in the profit and loss account. If the circumstances causing the value correction cease to exist, the amount of the correction is reversed and recognised as income in the consolidated profit and loss account.

For inventories needing more than a year to be in a position to be sold, financial expenses are included in the cost on the same terms provided for fixed assets.

Notwithstanding the above, the amount recorded on the Balance Sheet at both 30 June 2024 and 30 June 2023 relates mainly to advances made to suppliers (see Note 12).

### 3.9. Equity

The Parent Company's share capital is represented by company shares.

### 3.10. Financial liabilities

#### Financial liabilities at amortised cost

Debts and payables comprise both trade and non-trade receivables.

These financial liabilities are initially measured at fair value adjusted for directly attributable transaction costs, and subsequently recorded at their amortised cost according to the effective interest rate method. Said effective interest is the discount rate that equals the book value of the instrument with the expected flow of future payments foreseen until the maturity of the liability.

Notwithstanding the foregoing, debits for trade operations maturing in under one year and that do not have a contractual interest rate are valued, both initially and subsequently, at their par value when the effect of not updating the flows of cash is not significant.

In the event of a renegotiation of existing debts, it is considered that there are no substantial modifications of the financial liability when the lender of the new loan is the same as the one that granted the initial loan and the present value of the cash flows, including net commissions, does not differ by more than 10% from the present value of the cash flows pending payment of the original liability calculated under the same method.

### 3.11. Current and deferred taxes

The income tax expense (income) is the amount that, for this concept, accrues in the year and that includes both the current tax expense (income) and deferred tax.

Both current and deferred tax expense (income) is recorded in profit and loss account. However, the tax effect related to items that are recorded directly in equity is recognised in equity.

Current tax assets and liabilities will be valued at the amounts expected to be paid or recovered from the tax authorities, in accordance with current or approved regulations and pending publication on the year-end date.

Deferred taxes are calculated, in accordance with the liability method, on the temporary differences that arise between the taxable bases of assets and liabilities and their book values.



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However, deferred taxes are not recognised if arise from the initial recognition of an asset or a liability in a transaction other than a business combination that at the time of the transaction did not affect the accounting result or the taxable base of the tax. The deferred tax is determined by applying the regulations and the tax rates approved or about to be approved on the balance sheet date and expected to apply when the corresponding deferred tax asset is realised or the deferred tax liability is settled.

Deferred tax assets are recognised to the extent that it is likely that future taxable profits will be available with which to offset the temporary differences.

### 3.12. Employee benefits

#### a) Retirement award

LALIGA Group International, S.L. and Sociedad Española de Fútbol Profesional S.A.U. offer a retirement award to some of their retired employees. The right to this type of benefits is conditional on employee remaining with the company until their retirement and for a specified minimum number of years.

A defined contribution plan is one under which these entities make fixed contributions to a separate entity and have no legal, contractual or implicit obligation to make additional contributions if the separate entity does not have sufficient assets to meet the commitments assumed.

For defined contribution plans, these entities pay contributions to publicly or privately managed pension insurance plans on a mandatory, contractual or voluntary basis. Once the contributions have been paid, these entities are not required to make additional payments. Contributions are recognised as employee benefits when accrued. Prepaid contributions are recognised as an asset to the extent that a cash return or a reduction in future payments is available.

These entities recognise a liability for contributions to be made when, at the end of the year, there are unpaid accrued contributions.

#### b) Severance payments

Severance payments are paid to employees as a result of the Group's decision to terminate their employment contract before the normal retirement age or when the employee agrees to voluntarily resign in exchange for those benefits. The Group recognises these benefits when it has demonstrably undertaken to terminate workers in accordance with a detailed formal plan without the possibility of retirement or to provide severance pay as a result of an offer to encourage voluntary resignation. Benefits that are not to be paid in the twelve months following the balance sheet date are discounted to their current value.

#### c) Profit sharing and bonus plans

The Group recognises a liability and an expense for bonuses. A provision is recognised when it is contractually obligated or when past practice has created an implicit obligation.

### 3.13. Provisions and contingent liabilities

Provisions for litigation are recognised when the Group has a legal or implicit present obligation as a result of past events, and an outflow of resources will likely be necessary to settle the obligation and where the amount can be reliably estimated. Provisions for restructuring include penalties for cancellation of leases and severance payments to employees. Provisions for future operating losses are not recognised.

Provisions are valued at the present value of the amounts that are expected to be necessary to settle the obligation using a pre-tax rate that reflects current market evolutions of the time value of money and the specific risks of the obligation. The adjustments in the provision due to its updating are recognised as a financial expense as they accrue.

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Provisions with a maturity of less than or equal to one year, with a non-significant financial effect, are not discounted.

When part of the amount necessary to settle the provision is expected to be reimbursed by a third party, the reimbursement is recognised as an independent asset, provided that its receipt is practically certain.

On the other hand, contingent liabilities are considered to be those possible obligations arising as a result of past events, where the materialisation is conditioned on one or more future events outside the Group's control occurring, or not. These contingent liabilities are not subject to accounting records and details of them are presented in the consolidated report.

### [Claim from Real Madrid, FC Barcelona and Athletic Club de Bilbao against LALIGA's Assembly agreements in December 2021](#)

On 25 January, a claim filed by FC Barcelona, Real Madrid and Athletic Club against LALIGA was reported, which is being processed under Ordinary Procedure 1925/2021 before the Court of First Instance No. 15 of Madrid, requesting the Agreements adopted as the third and fourth points on the agenda of the Extraordinary General Assembly of LALIGA on 10 December 2021 be declared void, referring to the corporate operation signed with the CVC Capital Partners Fund, as well as the removal of the effects of any execution of those agreements that may have occurred since its approval in the Assembly. Likewise, judgment was requested for LALIGA to abide by and observe the previous declaration and to execute the necessary acts to comply with the legal consequences that derive from the agreements being voided.

Specifically, these agreements subject to challenge refer to:

- The approval of the strategic operation between LALIGA and the CVC Capital Partners Fund with the aim of promoting competition for the benefit of all the entities involved in Spanish professional football (Operation with CVC), which includes the Comprehensive LALIGA Club Development Plan. As well as the delegation of powers of execution.
- Approval of the transfer of LALIGA's business activities other than the sale of TV and media rights in favour of its wholly-owned subsidiary LALIGA Tech SLU. As well as the delegation in the Board of Directors for its execution.

The RFEF (as co-plaintiff) and 32 First and Second Division clubs (as co-defendants) have applied to intervene in the proceeding. Following the preliminary hearing, a trial date has been set for 1 February 2014. On 9 June 2023, FC Barcelona filed a notice of withdrawal.

Likewise, together with the claim, the adoption of an ex-parte injunction consisting of the preventive suspension of the aforementioned agreements and the removal of the effects of any acts of execution of them that may have occurred since the approval in the Assembly is requested.

However, on 24 January 2022, an order was issued rejecting the request for an ex-parte injunction, giving the date for holding the injunction hearing on February 24. On 2 March 2022, the Court issued an order rejecting the precautionary measures, which was appealed, and on 14 March 2023 the Madrid Provincial Court issued an order confirming the rejection of the precautionary measures.

A trial was held on 1 February and on 8 February 2024 a decree dismissing the proceedings against the RFEF was issued after the RFEF withdrew.

On 19 February 2024, a judgment was handed down rejecting the claim filed against LALIGA, with the plaintiff being ordered to pay the costs, against which an appeal was lodged, which was opposed by LALIGA and the clubs appearing in the case.

On 10 July 2023, an order was issued by which the appeal was filed and the proceedings were passed on to the judge in charge of the case so that they could rule on the submission of evidence and the hearing in the second instance. On 16 July, an order was issued rejecting the taking of evidence, against which the plaintiff

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lodged an appeal for reconsideration and the holding of a hearing, and is currently awaiting a date to be set for deliberation, voting and judgment.

Additionally, also related to said project, the agreement adopted prior to said Assembly has also been challenged (albeit for formal reasons) and specifically, it is being processed before the Court of First Instance No. 47 of Madrid under case number 1557 /2021, claim also filed by Real Madrid CF, Athletic Club and FC Barcelona requesting the agreement adopted as the fourth item on the agenda of the Extraordinary General Assembly of LALIGA held on 12 August 2021 referring to the corporate operation signed between the CVC Capital Partners Fund and LALIGA be declared void, also requesting judgment that LALIGA abide by and observe the previous declaration and to execute the necessary acts to comply with the legal consequences derived from the aforementioned contested Agreement being declared void, leaving any acts of execution of the same without effect.

On 30 May 2023, LALIGA filed an appeal, which was admitted by Order of 18 October 2023. On 6 November 2023, Athletic Club and Real Madrid filed a notice of opposition to the appeal, which was admitted on 11 December 2023.

By Order of 3 April 2024, the appeal was filed, and the proceedings were left pending for deliberation, voting and ruling.

The resolutions adopted include clauses by which, mainly, LALIGA would have to return the amounts arranged in a period not exceeding 13 years being declared void. Notwithstanding the foregoing, the corporate operation approved by LALIGA Assembly in December 2021 has been rigorously and carefully structured since its inception by LALIGA's Management, and appropriate professional advice has been received. Pursuant to the above, LALIGA's Executive Committee and its advisers do not expect the aforementioned litigation to have a significant impact on these consolidated annual accounts.

It is hereby stated that the LALIGA agreements subject to being contested in the aforementioned procedures refer to the corporate operation approved by LALIGA's Assembly in December 2021; from which various operations between LALIGA Group International, S.L. and its partners, LALIGA and Loarre Investments, S.à r.l., as well as the latter's own shareholding in the capital of LALIGA Group International, S.L.; and that the claims of the claimant clubs, if successful, could affect the interests of the Parent Company. Notwithstanding the foregoing, the corporate operation approved by LALIGA Assembly in December 2021 has been rigorously and carefully structured since its inception by LALIGA's Management, and appropriate professional advice has been received. Pursuant to the above, the Board of Directors of LALIGA Group International, S.L. do not expect the aforementioned litigation to have a significant impact on these consolidated annual accounts.

### 3.14. Accruals

At the end of financial year ended 30 June 2024, the Balance Sheet reflects accruals of liabilities for short-term anticipated income of 15,073,024 euros (33,770,553 euros at the end of financial year ended 30 June 2023), with the majority of this amount being income corresponding to the transfer of brand licensing on contracts whose accrual will occur during the 2024/2025 season.

The asset reflects the expenses expected at the end of financial year ended 30 June 2024, in the short term of 3,145,722 euros (13,147,857 euros at 30 June 2023), with the majority corresponding to amounts invoiced in advance by suppliers associated with the operation of brand licensing contracts whose accrual will occur during the 2024/2025 season.

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### 3.15. Recognition of income

The Group recognises its ordinary income in such a manner that the transfer of goods or services committed to its customers is recorded for the amount that reflects the consideration that the entity expects to receive in exchange for said services, with the analysis made pursuant to the following steps:

- Identification of the contract.
- Identification of the different performance obligations.
- Determination of the transaction price.
- Allocation of the transaction price to each performance obligation.
- Recognise income at the time performance obligations are satisfied.

Where there is a variable consideration amount in the price set in contracts with customers, the best estimate of the variable consideration is included in the price to be recognised to the extent that it is highly probable that a significant reversal of the income recognised will not occur when the uncertainty associated with the variable consideration is subsequently resolved. The Group bases its estimates considering historical information, taking into account the type of customer, type of transaction and the specific terms of each agreement.

#### a) Income from the assignment of trademark licences

The Group recognises income from brand licensing royalties in accordance with the economic substance of the relevant agreement. This income must be matched with the costs and considerations to be paid by the Group. This income is recognised under the heading "Sponsorships, licensing and others" in the Consolidated Profit and Loss Account, with its accrual being on a straight line basis over the contracted period (see Note 19).

The brand licensing business was contributed to the Company by Liga Nacional de Fútbol Profesional and was effective from 1 February 2022 through a non-monetary contribution on 1 February 2022 (see Note 5.3).

In cases where an initial non-refundable amount is advanced by the customer (such as a signing fee), the Group assesses whether the amount received relates to the transfer of any committed goods or services and will be recognised as income on the date the goods or services are transferred to the customer. If the initial non-refundable consideration cannot be clearly identified with a contractual obligation, the Group records a liability that will be recognised as income on a straight-line basis over the life of the contract.

#### b) Provision of digital and technological services

The Group provides digital and technological services related to sport as well as the defence of intellectual property rights.

Regarding income from providing this type of service, this is recognised considering the degree of completion of the provision at the Consolidated Balance Sheet date, as long as the result of the transaction can be reliably estimated and is recognised under "Provision of services" in the Consolidated Profit and Loss Account (see Note 5.7).

#### c) Provision of maintenance services for sports venues

The Group provides maintenance services, an activity that is complemented by the provision of supplies and other sundry services. Maintenance services are done via a fixed price contract, for an annual period.

Income derived from fixed-price contracts corresponding to the provision of maintenance services is recognised based on the degree of completion method. Under this method, income is generally recognised based on the services performed to date as a percentage of the total services to be performed.

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Income derived from the provision of supplies and other sundry services is generally recognised in the period in which the services are provided.

This income is recognised under "Sports facilities maintenance services rendered" in the Consolidated Profit and Loss Account.

### 3.16. Leases

#### a) When the Group is the lessee – operating lease

Leases in which the lessor retains a significant part of the risks and benefits derived from ownership are classified as operating leases. Operating lease payments (net of any incentive received from the lessor) are charged to the profit and loss account in the year they accrue on a straight-line basis over the lease period.

#### d) When a Group company is the lessor

When assets are leased under an operating lease, the asset is included in the Consolidated Balance Sheet according to its nature. Income derived from the lease is recognised on a straight-line basis over the term of the lease.

### 3.17 Transactions in foreign currency

#### a) Functional and presentation currency

The Group's consolidated annual accounts are presented in euros, as its functional currency is the euro.

#### b) Translation of annual accounts in currencies other than the euro

The conversion of the Group's consolidated annual accounts whose functional currency differs from the euro is carried out in accordance with the following rules:

- Assets and liabilities are converted at the closing exchange rate, this being the average spot rate on that date;
- Equity items, including profit/(loss) for the year, are translated at the historical exchange rate;
- The difference between the net amount of the assets and liabilities and the equity items is included under "translation differences" and, where appropriate, net of the tax effect, once the part of the difference corresponding to external partners has been deducted, and
- Cash flows are translated at the exchange rate on the date of each transaction or using a weighted average exchange rate for the monthly period, provided there have been no significant variations.

The translation difference accounted for in the consolidated income and expenses statement is recognised in the consolidated profit and loss account for the period in which the investment in the consolidated company is disposed of.

The historical exchange rate is:

- For equity items on the acquisition date of the shareholdings that are consolidated: the exchange rate on the transaction date;
- For income and expenses, including those recognised directly in equity: the exchange rate on the date of the transaction. If exchange rates have not changed significantly, a weighted average rate for the monthly period is used, and
- Reserves generated after the transaction dates as a consequence of undistributed results: the effective exchange rate resulting from converting the income and expenses that produced the reserves.

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None of the Group's companies had the functional currency of a hyperinflationary economy at either 30 June 2024 or 30 June 2023.

### c) Foreign currency transactions and balances

Transactions in foreign currency are translated into the functional currency using the prevailing exchange rates on the transaction dates. Foreign currency gains and losses resulting from the settlement of these transactions and from the translation at the closing exchange rates of the monetary assets and liabilities denominated in foreign currency are recognised in the consolidated profit and loss account, except where they are deferred in equity such as qualified cash flow hedges and qualified net investment hedges.

Translation differences on non-monetary items, such as equity instruments held at fair value with changes in the consolidated profit and loss account, are presented as part of the gain or loss in fair value. Translation differences on non-monetary items, such as equity instruments classified as financial assets available for sale, are included in consolidated equity.

### 3.18. Transactions between related parties

In general, operations between group companies are initially accounted for at fair value. Where appropriate, if the agreed price differs from its fair value, the difference is recorded taking into account the economic reality of the transaction. Subsequent valuations are carried out pursuant to the corresponding regulations.

### 3.19. Segmented information

The segmented information included in Note 26, referring to the operating segments, has been detailed according to the type of activity that these segments generate, their being "Licences, sponsorships and the like", "Provision of maintenance services for sports venues" and "Intragroup Operations and other activities".

### 3.20. Environment

Although the Group's global operations are governed by environmental protection laws, given the nature of the Group's activities, the possible effects are not significant, so no environmental investments have been made nor is it considered necessary to establish provisions for this concept.

## 4. Financial risk management

### 4.1 Financial risk factors

Managing the financial risks of LALIGA Group International, S.L. and its subsidiaries is centralised in Finance Management, which has the necessary mechanisms in place to control the exposure to variations in interest rates and exchange rates, as well as credit and liquidity risks.

The Group's Global Risk Management Programme focuses on the uncertainty of financial markets and tries to minimise the potential adverse effects on its financial profitability.

The main financial risks impacting LALIGA Group International, S.L. and its subsidiaries are listed below:

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### a) Market risk

#### i. Exchange rate risk

The Group, through the Parent Company, has significant international operations. However, most of its contracts are negotiated and charged in euros and, therefore, it is not exposed to exchange rate risk due to foreign currency transactions.

#### ii. Price risk

LALIGA Group International, S.L. and its subsidiaries do not have speculative capital investments, and are therefore not exposed to price risk.

#### iii. Interest rate risk of cash flows

As LALIGA Group International, S.L. and its subsidiaries do not have significant remunerated assets, the income and cash flows from their operating activities are sufficiently independent from changes in market interest rates.

### b) Credit risk

Credit risk arises from cash and cash equivalents, deposits with banks and financial institutions, and outstanding accounts receivable.

The banks and financial institutions in which LALIGA Group International, S.L. and its subsidiaries have invested have a good reputation, as do the financial investments that are controlled by Finance Management.

For credit control, the credit quality of the client is assessed, taking into account their financial position, past experience and other factors.

Individual credit limits are established based on internal and external ratings in accordance with the limits set by Management.

The maximum credit risks at 30 June 2024 and 2023 are detailed below:

	Euros	
	<b>30.06.2024</b>	<b>30.06.2023</b>
Other long-term financial assets	439,702	369,446
Short-term credits to third parties	14,121,921	15,501,950
Long-term sundry debtors	-	301,009
Cash and cash equivalents	63,900,722	44,076,706
Long-term credits to related companies	1,625,397	-
Short-term credits to related companies	1,175,139	-
Short-term financial investments	1,887,405	62,773
Short-term trade debtors and other accounts receivable	35,469,166	91,604,445
<b>Total</b>	<b>118,619,452</b>	<b>151,916,329</b>

### c) Liquidity risk

Prudent management of liquidity risk implies the maintenance of sufficient cash and marketable securities, the availability of financing through a sufficient amount of committed credit facilities and the ability to liquidate market positions. Given the dynamic nature of the underlying businesses, the Group's Finance Management aims to maintain flexibility in financing through the availability of committed credit lines.

Management monitors the Group's liquidity reserve forecasts (which includes credit availability (Note 11) and cash and cash equivalents (Note 13)) based on expected cash flows. Note 9.2 shows the breakdown of financial

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assets and liabilities by maturity. It should be noted that this breakdown is mainly expressed based on the amortised cost of financial assets and liabilities (except for the receivable associated with the contingent payments detailed in Note 5.7), although this does not vary significantly from their nominal value. Based on expected cash flows and prudent liquidity risk management, Management expects sufficient cash levels to be maintained.

### 4.2 Estimation of fair value

The fair value of financial instruments that are not traded on an active market is determined using valuation techniques. The Group uses a variety of methods and makes assumptions that are based on current market conditions on each balance sheet date. For long-term debt, quoted market prices or agent prices are used. To determine the fair value of the remaining financial instruments, other techniques are used, such as estimated discounted cash flows. The fair value of interest rate swaps is calculated as the present value of estimated future cash flows.

The fair value of forward exchange rate contracts is determined using the market-quoted forward exchange rates on the balance sheet date.

It is assumed that the book value of credits and debits for commercial operations approximates their fair value. The fair value of financial liabilities for financial reporting purposes is estimated by discounting future contractual cash flows at the current market interest rate available to the Group for similar financial instruments.

## 5. Relevant corporate operations that occurred in the Parent Company

### 5.1 Non-monetary contribution on 1 July 2021 of LALIGA to LALIGA Tech, S.L.

On 1 July 2021, the majority shareholder of the Group's parent company, Liga Nacional de Fútbol Profesional, made a non-monetary contribution to the parent company (LALIGA Group International, S.L., called LALIGA Tech, S.L.U.) on the date of the contribution amounting to 23,458,170 euros. The non-monetary contribution was split between a capital increase of 226,117 euros and a share premium of 23,232,053 euros (see Note 14).

The asset elements on the Balance Sheet of Liga Nacional de Fútbol Profesional contributed on 1 July 2021 to LALIGA Group International, S.L. were as follows:

- Shareholding in LALIGA Content Protection, S.L. amounting to 3,585,338 euros.
- "BI&BA System" platform amounting to 5,077,248 euros.
- "Mediacoach" application amounting to 8,967,302 euros (8,207,942 euros correspond to computer applications in intangible assets and 759,360 euros to technical installations in tangible assets).
- "Capacity Management System" application amounting to 2,799,906 euros.
- Other intangible assets amounting to 2,149,939 euros.
- Items of property, plant and equipment (mainly technical facilities and information processing equipment) amounting to 878,437 euros.

The operation was covered by the special tax regime regulated in Chapter VII of Title VII of Law 27/2014 of 27 November on Corporation Tax, and the competent tax authorities were notified of its application.

### 5.2 Investment Framework Agreement with Loarre Investments S.à.r.l.

On 12 December 2021, the majority shareholder of the Group's Parent Company, Liga Nacional de Fútbol Profesional (LALIGA), signed a Framework Investment Agreement with Loarre Investments S.à.r.l. (the Investor or CVC) for a strategic collaboration that allows the objectives pursued by the December 2021 Assembly Agreement – described below – to be achieved.





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In the Framework Agreement, LALIGA presented – together with CVC – a strategic and innovative operation that will promote the growth of the competition and its Clubs in future years by bringing in a benchmark partner with extensive experience in the world of sport. This strategic operation will make it possible to improve infrastructures, implement digitisation and technological innovation or reinforce internal structures of the Clubs.

The agreement consisted of the following legal transactions, which entered into force simultaneously on the Closing Date of the operation (1 February 2022):

- i. Contribution of CVC and acquisition of a stake in LALIGA Tech, S.L.U., which subsequently changed its name to LALIGA Group International, S.L. (hereinafter Tech, LALIGA Tech or Group International). CVC contributed 64,773,897.22 euros to Tech through the assumption and disbursement of a capital increase through which it acquired a shareholding equivalent to 8.2016% in its share capital. For this purpose, LALIGA Group International, S.L. increased its share capital through the creation of company shares, which constitute a special class of shareholding (see Note 5.4).

As a preliminary step to the capital increase, it was agreed that, on the closing date of the operation, LALIGA would transfer the following to its subsidiary company Tech (an event that came about and is described in Note 5.3 of this consolidated report):

- a) all business activities of LALIGA other than the sale of TV and media rights entrusted to LALIGA under RDL 5/2015 (hereinafter, the "TV Rights") and those others that, where appropriate, are attributed to it by law and are non-delegable;
  - b) the preparatory and support activities for the management by LALIGA of the sale of the TV Rights, including those related to the implementation of LALIGA's decisions in this area.
- ii. Contract between Partners. LALIGA, the Investor and Tech signed a partner agreement regulating the relationship between them, after which LALIGA will continue to maintain control over Tech.
  - iii. Joint Purse Contract. LALIGA and CVC signed a joint purse contract for a duration of 50 years under which the Investor contributes a total of 1,929,420,480.16 euros to LALIGA funds to improve the competition organised by LALIGA and maximise the value of the TV Rights (the "Joint Purse Contract"). In exchange, and as remuneration, the Investor receives a percentage of the Net Distributable Income derived from the sale of TV Rights in each season.

The Clubs that do not participate in the project will receive an amount equal to the amount they would have received for the TV Rights had the Annual Payment (see "Joint purse" section lower down in this note) of the joint purse not been made, i.e., as if the remuneration mentioned in the previous paragraph had not occurred.

At the same time as signing the Joint Purse Contract, LALIGA constituted the following guarantees to ensure compliance with its obligations under the aforementioned contract or derived from its termination or settlement (the "Joint Purse Contract Guarantees"):

- a) pledge on LALIGA's current accounts where the JP Funds are deposited or any other financial assets in which LALIGA keeps the funds contributed by the Investor invested under the Joint Purse Contract until these are used to grant loans to the Clubs under the Club Financing Agreement; and
  - b) pledge on LALIGA's credit rights derived from the loans granted to the Clubs under the Club Financing Contract.
- iv. Club Financing Contract. Additionally, LALIGA – and those Clubs that have opted to do so – have signed a financing contract for the amount of 1,899,420,480 euros under which LALIGA makes – and

## LALIGA GROUP INTERNATIONAL, S.L. AND SUBSIDIARIES CONSOLIDATED REPORT FOR THE YEAR ENDED 30 JUNE 2024 (Euros)

will continue to make – financing linked to improving the competition organised by LALIGA and maximising the value of the TV Rights available to said Clubs, and to other Clubs that adopt it after the Closing Date (the "Club Financing Contract"). The repayment period of the participatory loans will be 50 years. During the first 40 years from the closing of the operation, 95% of the loan's principal will be repaid. The remaining 5% will be paid between years 40 and 50. Clubs relegated from the Second Division have a grace period that may be up to a maximum of 10 years. The live amount of said club financing granted at 30 June 2024 amounts to 1,109,466 thousand euros (889,764 thousand euros at 30 June 2023).

- v. Contracts for the provision of Services by Tech to LALIGA. Both signed two service provision contracts under which, during the term of the Joint Purse Contract, Tech will provide LALIGA with support services to manage and promote the competition (the "Management Support Services Contract") and audiovisual consulting services (the "Audiovisual Consulting Services Contract").
- vi. Temporary Services Contract. LALIGA and Tech have signed a service provision contract under which LALIGA will temporarily provide Tech with certain services.

### 5.3 Non-monetary contribution on 1 February 2022 of LALIGA to LALIGA Tech, S.L.

On 1 February 2022, Liga Nacional de Fútbol Profesional made a non-monetary contribution to the Group's parent company (LALIGA International, S.L., called LALIGA Tech, S.L.U.) for a net amount of 11,242,016 euros. In this second non-monetary contribution from Liga Nacional de Fútbol Profesional to LALIGA Group International, S.L., the remaining shareholdings and shares in subsidiaries are contributed so that the only direct investment in equity instruments held by LALIGA at 30 June 2022 was in LALIGA Group International, S.L.

The non-monetary contribution included the following assets and liabilities (data in euros):

HEADING	AMOUNT
<b>NON-CURRENT ASSETS</b>	<b>24,678,862</b>
Intangible assets (Note 6)	1,293,010
Property, plant and equipment (Note 7)	1,109,598
Long-term investments in group companies	21,947,393
<i>Equity instruments</i>	8,510,547
<i>Credits to companies</i>	13,436,846
Long-term financial investments	328,861
<b>CURRENT ASSETS</b>	<b>41,824,848</b>
Inventories	457,895
Trade debtors and other accounts receivable	35,583,700
<i>Clients for sales and provision of services</i>	22,882,244
<i>Clients, group companies and associates</i>	12,701,456
Short-term investments in group companies	3,083,856
Short-term financial investments	1,090
Short-term accruals	1,924,120
Cash and cash equivalents	774,187
<b>TOTAL ASSETS</b>	<b>66,503,710</b>

HEADING	AMOUNT
<b>CURRENT LIABILITIES</b>	<b>(55,261,694)</b>
Trade creditors and other accounts payable	(22,048,605)
<i>Suppliers</i>	(17,358,549)
<i>Suppliers, group companies and associates</i>	(1,148,283)
<i>Personal</i>	(1,668,295)
<i>Client advances</i>	(1,873,478)
Short-term accruals	(33,213,089)
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>(55,261,694)</b>

<b>NET NON-MONETARY CONTRIBUTION</b>	<b>11,242,016</b>
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## LALIGA GROUP INTERNATIONAL, S.L. AND SUBSIDIARIES CONSOLIDATED REPORT FOR THE YEAR ENDED 30 JUNE 2024 (Euros)

Likewise, on 1 February 2022, LALIGA, in its capacity as Sole Partner, decided to increase the share capital of LALIGA Group International, S.L. for an amount of 57,753 euros through the creation of 57,753 shares with a par value of 1 euro and a share premium of 5,871.232607 euros. Therefore, the total amount associated with the capital increase, including par and share premium, was 339,139,049.77 euros. This amount corresponded to the fair value valuation of the economic unit or company of the material elements and human resources transferred. For accounting purposes, this capital increase was accounted for at consolidated book values.

This increase was fully taken on by Liga Nacional de Fútbol Profesional and paid, also in full, through the non-monetary contribution of assets, liabilities, rights, obligations, contractual positions and human resources assigned to the Transferred Business. The Transferred Business was:

- a. all business activities of LALIGA other than the sale of TV and media rights entrusted to LALIGA under RDL 5/2015 (such rights, the "TV Rights") and those others that, where appropriate, are attributed to it by law and are non-delegable; and
- b. the preparatory and support activities for the management by LALIGA of the sale of the TV Rights, including those related to the implementation of LALIGA's decisions in this area.

In this regard, registration and valuation rule (NRV) 21.2 of the General Accounting Plan – approved by Royal Decree 1514/2007 of 16 November following the wording granted by Royal Decree 1159/2010 of 17 September – includes the accounting treatment of non-monetary business contributions when the acquiring and transferring companies are classified as group companies, in the following terms: "2.1 In non-monetary contributions to a group company, the contributor will value their investment at the book value of the assets delivered in the consolidated annual accounts on the date on which the operation is carried out, according to the Rules for Preparing Consolidated Annual Accounts, developed by the Code of Commerce. Any difference between the value assigned to the investment received by the contributor and the book value of the assets delivered must be recognised in reserves."

As a result of the above, LALIGA Group International, S.L. recorded an increase in share capital of 57,753 euros and a share premium of 11,184,263 euros (see note 14) for the value of the transferred consolidated net assets (Transferred Business) of 11,242,016 euros, which differs from its fair value (339,139,049.77 euros "trade value") stated in the capital increase contract, and which was determined in accordance with the provisions of article 63 of the Corporations Act and this will not have accounting effects but rather at a business level.

In that same act, it was decided to change the company name of LALIGA Tech, S.L.U. to LALIGA Group International, S.L., and change its company purpose.

The operation was covered by the special tax regime regulated in Chapter VII of Title VII of Law 27/2014 of 27 November on Corporation Tax, and the competent tax authorities were notified of its application.

### 5.4 Increase in additional capital on 1 February 2022

Also on 1 February 2022 and under the December 2021 Assembly Agreement framework, Liga Nacional de Fútbol Profesional increased the share capital of the Group's parent company (LALIGA Group International S.L., previously named LALIGA Tech, S.L.U.) from 286,870 euros to 312,500 euros, through the creation of 25,630 new company shares, with a par value of 1 euro each (see Note 14), representing 8.2016% of the company's share capital. These shares constitute a new class of share called "Class B" that were subscribed and paid by Loarre Investments S.à r.l.

The unitary creation rate of the new shares was 2,527.27 euros, corresponding to 1 euro at par value and 2,526.27 euros as the share premium. The aggregate share premium that corresponds to all the new company shares that were created was 64,748,267.22 euros.

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Loarre Investments S.à.r.l. took on all Class B shares for a total amount of 64,773,897.22 euros (see Note 14), including par value and share premium per share.

Class B shares are associated with a special right to receive a cash distribution charged to available reserves, exclusively in their favour, for (a) an amount equal to the Damages payable to the Investor by the Company pursuant to Clause 8 of the Investment Framework Agreement or (b) if the amount of available reserves is less than the amount of the aforementioned Damages, an amount equal to the amount of available reserves.

With this capital increase, which was fully subscribed and paid up by Loarre Investments S.à.r.l., the shareholding that LALIGA has in LALIGA Group International, S.L. was diluted to 91.7984%.

### 5.5 Merger by absorption of LALIGA Servicios Digitales, S.L.

On 6 October 2022, by virtue of the agreements adopted by the Sole Partner of LALIGA Servicios Digitales, S.L.U., the General Meeting of LALIGA Group International, S.L. agreed to the merger of the aforementioned entities through the absorption of LALIGA Servicios Digitales, S.L.U. by LALIGA Group International, S.L. with approval of the respective merger balance sheets at 30 November 2022 and with accounting effect date of 1 July 2022, which was deposited in the Mercantile Registry of Madrid and published on 16 February 2023 in the Official Gazette of the Mercantile Registry.

Through this merger, the entire equity of LALIGA Servicios Digitales, S.L.U. was transferred en bloc to LALIGA Group International S.L. who acquired it universally, leaving the former dissolved and extinguished without a liquidation period. As a result of this merger, the absorbing company (LALIGA Group International S.L.) fully succeeded the absorbed company in all its assets, rights and obligations, assuming each and every one of its asset and liability elements.

The merger by absorption was covered by the special tax regime regulated in Chapter VII of Title VII of Law 27/2014 of 27 November with its subsequent notification to the competent tax authorities.

The accounting effect of the merger is reflected in the different headings of these consolidated annual accounts, in which the items susceptible to explanation are included. As a result of the merger, a positive merger reserve of 4,353 euros was recognised (see Note 14).

The amounts recognised, on the date of merger's accounting effect (1 July 2022), for each class of asset and liability were as follows:

	<b>Euros</b>
<b>NON-CURRENT ASSETS</b>	<b>140,499</b>
Intangible assets (Note 6)	134,586
Property, plant and equipment (Note 7)	4,947
Financial investments	966
<b>CURRENT ASSETS</b>	<b>3,553,238</b>
Inventories	29,096
Trade debtors and other accounts receivable	3,060,979
Short-term financial investments	11,098
Short-term accruals	38,033
Cash and cash equivalents	414,032
<b>TOTAL ASSETS</b>	<b>3,693,737</b>

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	<b>Euros</b>
<b>EQUITY</b>	<b>217,841</b>
Capital	3,000
Reserves	214,841
<b>CURRENT LIABILITIES</b>	<b>3,475,896</b>
Short-term group debts	2,049,498
Trade creditors and other accounts payable	1,426,398
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>3,693,737</b>

### 5.6 Sale of technology arm - Sports Reinvention Entertainment Group, S.L.

#### Milestone 1

During financial year ended 30 June 2023, Liga Nacional de Fútbol Profesional – through its investee company LALIGA Group International, S.L. – and Software Production Creation, S.L. reached a "Framework Shareholding Agreement" that established that LALIGA Group International, S.L. transfers the technological arm/activity of the LALIGA Group (hereinafter the "Business") to a newly created company by virtue of a business spin-off operation, with the operation benefiting from the tax neutrality regime regulated in Chapter VII of Title VII of the Corporation Tax Law.

The Beneficiary Company was a newly created limited liability company called Sports Reinvention Entertainment Group, S.L. (hereinafter "SREG"), whose registered office is located at calle Torrelaguna, 60, which was incorporated on 1 December 2022 and received the technology business of the LALIGA Group at the time of its incorporation.

The initial share capital of the Beneficiary Company amounted to 74,500 euros at the time of its incorporation and was made up of 74,500 equal, cumulative and indivisible shares, each with a par value of one euro and numbered sequentially from 1 to 74,500, both inclusive, which were fully assumed and paid up by LALIGA Group International, S.L.

The difference between the share capital of the Beneficiary Company (74,500 euros) and the value attributed to the Spin-Off Equity in accordance with section 5.4 of the Spin-Off Project (74,500,000 euros), which amounted to 74,425,500 euros, was allocated to the share premium. Therefore, the share premium amounted to 999 euros per share and its aggregate amount was 74,425,500 euros. Consequently, the total amount of share capital and share premium amounted to 74,500,000 euros.

It is hereby stated for the record that all the shares of the Beneficiary Company were assumed by LALIGA Group International, S.L., and their par value and the corresponding share premium was fully paid up, as a result of the transfer en bloc and by universal succession in favour of the Beneficiary Company of the Spin-Off Equity.

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The non-monetary contribution included the following assets and liabilities (book value in euros at 30 November 2022):

HEADING	AMOUNT	NOTE
<b>NON-CURRENT ASSETS</b>	<b>33,635,813</b>	
Intangible assets	28,313,510	6
Property, plant and equipment	1,735,915	7
Long-term investments in group companies	3,585,338	
<i>Equity instruments</i>	3,585,338	
Long-term financial investments	1,050	
<b>CURRENT ASSETS</b>	<b>5,239,002</b>	
Inventories	2,463	
Trade debtors and other accounts receivable	1,537,330	
<i>Clients for sales and provision of services</i>	1,405,194	
<i>Clients, group companies and associates</i>	36,728	
<i>Sundry debtors</i>	78,976	
<i>Personal</i>	16,432	
Short-term investments in group companies	1,500,000	
Short-term accruals	2,199,209	
<b>TOTAL ASSETS</b>	<b>38,874,815</b>	

HEADING	AMOUNT	NOTE
<b>NON-CURRENT LIABILITIES</b>	<b>1,252,144</b>	
Long-term provisions	1,252,144	
<b>CURRENT LIABILITIES</b>	<b>3,987,908</b>	
Short-term provisions	295,869	
Short-term debts with group companies	1,817,467	
Trade creditors and other accounts payable	1,847,418	
<i>Suppliers</i>	1,150,284	
<i>Suppliers, group companies and associates</i>	23,750	
<i>Personal</i>	673,384	
Short-term accruals	27,153	
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>5,240,052</b>	

<b>NET NON-MONETARY CONTRIBUTION</b>	<b>33,634,763</b>
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The Beneficiary Company received the totality of the spun-off equity, which constituted an independent economic unit and branch of activity with functional or productive autonomy and economic viability.

At the end of this milestone, the distribution of the shares of Sports Reinvention Entertainment Group, S.L. was as follows:

- LALIGA Group International, S.L. 100%

### Milestone 2

Once the branch of activity was transferred, on 23 December 2022 the Sole Shareholder of the Beneficiary Company, LALIGA Group International, S.L., decided to increase the share capital of this company by 25,500 euros. The share capital of the Beneficiary Company, which was set at 74,500 euros, therefore became 100,000 euros. The capital increase was implemented through the creation and circulation of 25,500 shares with a par value of 1 euro each.

The unitary creation rate of the new company shares was 1,011.28 euros, corresponding to 1 euro at par value and 1,010.28 euros as the share premium. The aggregate share premium corresponding to all the new company shares that were created is 25,762,242.18 euros.

## LALIGA GROUP INTERNATIONAL, S.L. AND SUBSIDIARIES CONSOLIDATED REPORT FOR THE YEAR ENDED 30 JUNE 2024 (Euros)

Therefore, the total disbursement associated with the capital increase, including par value and share premium, was 25,787,742.18 euros. The exchange value of the capital increase consisted of a cash contribution. LALIGA Group International, S.L. declared that it waives its pre-emptive right to take up the new shares that it may be entitled to resulting from the capital increase.

Software Production Creation, S.L. took over the newly created shares representing 25.5% of the share capital and paid the par value and the share premium in full.

At the end of this milestone, the distribution of the shares of Sports Reinvention Entertainment Group, S.L. is as follows:

- LALIGA Group International, S.L. 74.5%
- Software Production Creation, S.L.: 25.5%

### Milestone 3

Then, on 23 December 2022, the operation concluded with Software Production Creation, S.L. acquiring 25.5% of the shares in Sports Reinvention Entertainment Group, S.L. (i.e. 34.2282% of the shares held by LALIGA Group International, S.L.). This involved the acquisition of 25,500 shares numbered from 49,001 to 74,500, both included, each with a par value of 1 euro.

In accordance with the provisions of clause 4.3.2 of the Framework Agreement, the price assigned was 25,787,742.18 euros, equivalent to 25.5% of the final Equity Value of the operation.

At the end of this milestone, the distribution of the shares of Sports Reinvention Entertainment Group, S.L. is as follows:

- LALIGA Group International, S.L. 49.0%
- Software Production Creation, S.L.: 51.0%

### Additional considerations

#### Additional deferred payment

Clause 4.6 of the Partner Framework Agreement included an additional payment of 5,800,000 euros as part of the secondary price. Software Production Creation, S.L. would pay the amount of the additional payment divided into three payments as follows:

Payment Date of the Additional Deferred Amount	Amount of the Additional Deferred Payment (in euros)	Amount of the Additional Deferred Payment with discounted effect (in euros)
December 2024	1,300,000	1,236,415
December 2025	3,500,000	3,177,670
December 2026	1,000,000	866,793
<b>Total</b>	<b>5,800,000</b>	<b>5,280,878</b>

During the current provisional accounting period following the corporate transaction described in this section, the allocated amounts affecting the hived-off assets and the agreed price have been revalued. The amount of the updated additional payment is shown below:

Payment Date of the Additional Deferred Amount	Amount of the Additional Deferred Payment (in euros)	Amount of the Additional Deferred Payment with discounted effect (in euros)
December 2024	1,451,000	1,380,029
December 2025	1,689,000	1,533,452
December 2026	955,000	827,788
<b>Total</b>	<b>4,095,000</b>	<b>3,741,269</b>

## LALIGA GROUP INTERNATIONAL, S.L. AND SUBSIDIARIES CONSOLIDATED REPORT FOR THE YEAR ENDED 30 JUNE 2024 (Euros)

The Company has recognised such an allocation retrospectively in accordance with section 2.6 of IAS 19, where the acquirer retrospectively adjusts the provisional amounts recognised at the acquisition date and recognises additional assets and liabilities to reflect new information obtained about facts and circumstances that exist at the acquisition date that, had they been known, would have affected the measurement of the amounts recognised at that date.

As a result of the above, the accounting entries made by the Parent Company in respect of the information for financial year ended 30 June 2023 presented for comparative purposes in these consolidated annual accounts are as follows:

Financial heading	Euros	
	DEBIT	CREDIT
<b>Profit and Loss Account</b>		
Financial income	1,539,609	
Tax on profits	384,902	
<b>Balance sheet</b>		
Long-term financial investments (loans to third parties)		1,539,609
Deferred tax liabilities		384,902

Finally, considering the amounts of the definitive allocation, during financial year ended 30 June 2024, the Parent Company recognised financial income of 191,148 euros in the Profit and Loss Account under the heading "Financial income" as a consequence of the restatement of the financial effect.

### Contingent payments

Clause 4.5.1 of the Framework Agreement contemplated Software Production Creation, S.L. making two additional contingent payments associated with achieving certain EBITDA levels, due on 31 December 2025 and 31 December 2027, respectively.

The undiscounted amount that the Parent Company could receive for these two contingent payments under this agreement is between 15 and 16.5 million euros. The fair value of the contingent consideration arrangement amounting to 11.7 million euros was estimated through the EBITDA scenario approach with different assigned probabilities, considering a discount rate of 4.7%.

### Accounting for the operation

Registration and Valuation Standard 21.1 of the General Accounting Plan indicates that, as a general rule, and except for specific cases, operations between companies in the same group, regardless of the degree of relationship between the investee companies, are accounted for in accordance with general accounting standards. Accordingly, the equity elements exchanged are initially measured at fair value.

According to Registration and Valuation Standard 21.2 of the General Accounting Plan, the individual rules only apply when the items involved in the transaction are to be classified as a business. For these purposes, equity interests that give control over a company that constitutes a business also qualify as a business.

The value in the consolidated accounts of these shareholdings is the amount representing their percentage share in the value of the assets and liabilities of the subsidiary recognised in the consolidated balance sheet, less the share of minority interests.

However, there is an exception to this rule in accordance with the provisions of Consultation 18 of BOICAC 85/2011. In this regard, if a special purpose vehicle is incorporated to subsequently sell the equity instruments to third parties (which implies the indirect sale of the business), the special purpose vehicle will not be considered a group company at the time the business is transferred, and therefore, the operation will not fall under the scope of Registration and Valuation Standard 21.2.



## LALIGA GROUP INTERNATIONAL, S.L. AND SUBSIDIARIES

### CONSOLIDATED REPORT FOR THE YEAR ENDED 30 JUNE 2024 (Euros)

In accordance with the aforementioned Milestones, LALIGA Group International, S.L. reduced its shareholding in Sports Reinvention Entertainment, S.L. to 49% while Software Production Creation, S.L. acquired 51% of the shareholding and taking control of it.

The Group calculated the effect of the discount so that the discounted amount of the additional payment amounted to 5,280,878 euros (discount rate: 4.7%) As reported under "Deferred additional payment", during the current period of provisional accounting following the corporate transaction, the Parent Company, which had previously made a provisional allocation with the support of an independent expert, has completed the exercise of allocating the deferred additional price, the resulting amount being 3,741,270 euros.

In regard to the contingent payments, at the end of each year until maturity, the probabilities assigned to each EBITDA achievement scenario is assessed on the basis of the best available information, with the resulting recalculation giving rise to a re-estimation of the asset associated with the contingent consideration with the corresponding impact on the individual profit and loss account of this company.

#### Conclusion

As a summary of the above operation, it is considered that the sale, resulting in the loss of control over Sport Reinvention Entertainment Group, S.L., the recipient of the technology business of LALIGA Group Internacional S.L. described above, gave rise to a capital gain as detailed below:

<b>Consideration for the transaction</b>	
Price of primary shares - Capital increase 25.5% (Milestone 2)	25,787,742
Price of secondary shares - Sale and purchase of shares 25.5% (Milestone 3)	25,787,742
Additional deferred payment (Note 11)	3,741,270
Contingent payments (Note 11)	11,760,681
Fair Value of the 51% of the Business transferred for which control is acquired	67,077,435
(*) Fair Value of 49% of the Business acquired net of control premium	<b>49,000,000</b>
Net non-monetary accounting contribution (Milestone 1)	33,634,763

(\*) The control premium is discounted based on the total consideration payable by Software Production Creation, S.L. on acquiring the 51% stake.

The Group therefore recognised income of 56,654,930 euros (see Note 16) in the Consolidated Profit and Loss Account under the heading "Result from loss of control of consolidated shareholdings", corresponding to the amount received in cash in relation to milestone 3 and additional deferred and contingent payments and recognition at fair value of its 49% shareholding in the newly created entity, net of the value of the net assets contributed.

The most relevant assumptions considered by the Group's Management, in collaboration with an independent expert, to value the amounts shown above were as follows:

- Growth of the Technology Business over a 10-year horizon with a CAGR of 20.5% and EBITDA margin on revenues of 46.7% in perpetuity.
- Discount rate: 12%.
- Perpetual growth: 1.8%.
- Capex to income ratio in perpetuity: 1.3% (Capex to income ratio 20% in 2023).
- Control premium: 25.6744% based on transactions of comparable unlisted companies.

During financial year ended 30 June 2024, no material changes to the assumptions have been observed.

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### 5.7 Incorporation of LALIGA Studios, S.L.

On 22 May 2023, LALIGA Group International, S.L. incorporated the company LALIGA Studios, S.L. with its registered office in Madrid, by means of a monetary contribution of 3,000 euros of share capital representing 3,000 shares with a par value of 1 euro.

Subsequently, on 1 June 2023, a capital increase of 2,940,487 shares with a par value of 1 euro was carried out, in which LALIGA Group International, S.L. assumed 49% of the shares. The remaining 51% was contributed by the company Banijay Iberia, S.L.U.

The contribution of LALIGA Group International, S.L. amounted to 2,879,353 euros through a non-monetary contribution of the "LALIGA Studios" brand licence (share capital of 1,439,309 euros and share premium of 1,440,044 euros), while the monetary contribution of Banijay Iberia, S.L.U. amounted to 3,000,000 euros (share capital of 1,501,178 euros and share premium of 1,498,822 euros).

As a result of this transaction, LALIGA Group International, S.L. lost control of LALIGA Studios, S.L. and recognised the shareholding at fair value amounting to 2,882,353 euros, giving rise to a gain of 2,879,353 euros recognised under the heading "Result from loss of control of consolidated shareholdings".

## 6. Intangible assets

The detail and movement for the years ended 30 June 2024 and 2023 of the items included in intangible assets is as follows:

	Euros				
	30/06/2023	Additions	Derecognitions	Transfers	30/06/2024
Patents, licences, trademarks and the like	-	565,683	-	722,174	1,287,857
Computer software	1,639,327	5,866,933	-	428,312	7,934,572
Computer software in progress	501,455	2,826,810	(73,143)	(428,312)	2,826,810
Other fixed assets in progress	722,174	-	-	(722,174)	-
<b>Total Cost of Intangible Assets</b>	<b>2,862,956</b>	<b>9,259,426</b>	<b>(73,143)</b>	<b>-</b>	<b>12,049,239</b>
Accumulated amortisation on Patents, licences, trademarks and the like	-	(120,630)	-	-	(120,630)
Accumulated amortisation on Computer Software	(1,087,325)	(1,113,891)	-	-	(2,201,216)
<b>Total Accumulated depreciation</b>	<b>(1,087,325)</b>	<b>(1,234,521)</b>	<b>-</b>	<b>-</b>	<b>(2,321,846)</b>
<b>Book Value of Intangible Assets</b>	<b>1,775,631</b>	<b>8,024,905</b>	<b>(73,143)</b>	<b>-</b>	<b>9,727,393</b>

	Euros					
	30.06.2022	Additions	Derecognitions	Derecognitions (non-monetary Contributions (Note 5.6))	Derecognitions due to loss of control	30.06.2023
Computer software	40,049,572	4,076,368	(165)	(36,603,539)	(5,882,909)	1,639,327
Computer software in progress	503,837	1,883,243	-	(1,885,625)	-	501,455
Other fixed assets in progress	-	722,174	-	-	-	722,174
<b>Total Cost of Intangible Assets</b>	<b>40,553,409</b>	<b>6,681,785</b>	<b>(165)</b>	<b>(38,489,164)</b>	<b>(5,882,909)</b>	<b>2,862,956</b>
Accumulated amortisation on Computer Software	(9,066,189)	(5,006,483)	54	10,175,654	2,809,639	(1,087,325)
<b>Total Accumulated depreciation</b>	<b>(9,066,189)</b>	<b>(5,006,483)</b>	<b>54</b>	<b>10,175,654</b>	<b>2,809,639</b>	<b>(1,087,325)</b>
<b>Book Value of Intangible Assets</b>	<b>31,487,220</b>	<b>1,675,302</b>	<b>(111)</b>	<b>(28,313,510)</b>	<b>(3,073,269)</b>	<b>1,775,631</b>

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### Additions – 30.06.2024

With regard to "Computer software" during financial year ended 30 June 2024, there have been additions derived from developments in different computer software used by the different divisions of the Group to carry out their activities and which are mainly developed by Sports Reinvention Entertainment Group, S.L. Of the additions that have taken place during the year, the most noteworthy are as follows:

- "Mediacoach" amounting to 1,485,552 euros. This asset was fully in production at 30 June 2024.
- "MVP Official App" amounting to 1,166,038 euros. This asset was fully in production at 30 June 2024.
- "LL+" amounting to 385,142 euros. This asset was fully in production at 30 June 2024.
- "Fantasy" amounting to 260,544 euros. This asset was fully in production at 30 June 2024.

Complementing the additions to "Computer Software", during financial year ended 30 June 2024, resulting from the football competition's change of "Title Sponsor", the Group completed its rebranding project to change the logo, brand and other associated elements. The amount of additions associated with this nature that occurred during the year amounted to 830,151 euros and have been in production since the beginning of the financial year, the effective start date of the contract with the new "Title Sponsor".

In regard to "Industrial Property", during financial year ended 30 June 2023, resulting from the football competition's change of "Title Sponsor", the Group developed a rebranding project to change the logo, brand and other associated elements. Additions during the year amounted to 722,174 euros and were mainly classified as fixed assets "in progress". These fixed assets started their amortisation period from 1 July 2023 under the heading "Industrial Property", which is the effective start date of the contract with the new "Title Sponsor". Additionally, and under the heading "Industrial Property", during the financial year ended 30 June 2024 there have been additional additions also associated with the rebranding project to change the logo, brand and other associated elements that are in production.

### Additions – 30.06.2023

During financial year ended 30 June 2023, there were additions to intangible assets amounting to 6,681,785 euros:

- An amount of 5,659,727 euros corresponds to additions of fixed assets assigned to the technology business and which were subsequently – on 1 December 2022, as detailed in Note 5.6 – spun-off to "Sports Reinvention Entertainment Group, S.L.".
- During financial year ended 30 June 2023, resulting from the football competition's change of "Title Sponsor", the Group developed a rebranding project to change the logo, brand and other associated elements. Additions during the year amounted to 722,174 euros and were mainly classified as fixed assets "in progress". These fixed assets begin their depreciation period from 1 July 2023, the effective start date of the contract with the new "Title Sponsor".

### Derecognitions – 30.06.2023

As detailed in Note 5.6, on 1 December 2022 LALIGA Group International, S.L. made a non-monetary contribution of its technological activity branch to the newly created company called "Sports Reinvention Entertainment Group, S.L.". Through this spin-off, among other spin-off equity, all tangible and intangible fixed assets of a technological nature were included.

Derecognitions under "Derecognitions due to loss of control" included in the movement for financial ended 30 June 2023 are due to LALIGA Content Protection, S.L. exiting the consolidation perimeter (see Note 12).

### Fully depreciated items

At 30 June 2024, there are fully amortised intangible assets still in use amounting to 667,517 euros (25,950 euros at 30 June 2023).

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## 7. Property, plant and equipment

The detail and movement for the years ended 30 June 2024 and 2023 of the items included in property, plant and equipment is as follows:

	Euros				
	30/06/2023	Additions	Derecognitions	Transfers	30/06/2024
Land	205,186	-	-	-	205,186
Buildings	168,831	-	-	-	168,831
Facilities	897,026	208,328	-	-	1,105,354
Other Installations	203,722	316,178	-	68,972	588,872
Furniture	241,179	78,978	-	312,795	632,952
Information processing equipment	754,449	142,399	(369,418)	-	527,430
Fixed assets in progress	381,837	-	(70)	(381,767)	-
<b>Total Cost of Property, Plant and Equipment</b>	<b>2,852,230</b>	<b>745,883</b>	<b>(369,488)</b>	<b>-</b>	<b>3,228,625</b>
Accumulated depreciation on Buildings	(168,831)	-	-	-	(168,831)
Accumulated depreciation on Facilities	(473,036)	(294,052)	-	-	(767,088)
Accumulated depreciation on Other Installations	(156,831)	(84,971)	-	-	(241,802)
Accumulated depreciation on Furniture	(109,527)	(79,465)	-	-	(188,992)
Accumulated depreciation on Information processing equipment	(166,080)	(109,776)	-	-	(275,856)
<b>Total Accumulated depreciation</b>	<b>(1,074,305)</b>	<b>(568,264)</b>	<b>-</b>	<b>-</b>	<b>(1,642,569)</b>
<b>Book Value of Property, plant and equipment</b>	<b>1,777,925</b>	<b>177,619</b>	<b>(369,488)</b>	<b>-</b>	<b>1,586,057</b>

	Euros					
	30.06.2022	Additions	Derecognitions	Derecognitions due to loss of control	Derecognitions Non-monetary Contributions (Note 5.6)	30.06.2023
Land	205,186	-	-	-	-	205,186
Buildings	168,831	-	-	-	-	168,831
Information processing equipment	1,715,203	804,703	-	(6,234)	(1,759,223)	754,449
Technical facilities	2,109,282	17,712	-	-	(1,229,968)	897,026
Other technical installations	203,722	-	-	-	-	203,722
Furniture	244,421	-	(3,242)	-	-	241,179
Fixed assets in progress	-	381,837	-	-	-	381,837
<b>Total Cost of Property, Plant and Equipment</b>	<b>4,646,645</b>	<b>1,204,252</b>	<b>(3,242)</b>	<b>(6,234)</b>	<b>(2,989,191)</b>	<b>2,852,230</b>
Accumulated depreciation on Buildings	(168,831)	-	-	-	-	(168,831)
Accumulated depreciation on Information processing equipment	(832,924)	(414,108)	-	3,738	1,077,214	(166,080)
Accumulated depreciation on technical facilities	(255,467)	(393,631)	-	-	176,062	(473,036)
Accumulated depreciation on Other technical installations	(155,580)	(1,251)	-	-	-	(156,831)
Accumulated depreciation on Furniture	(56,938)	(52,946)	357	-	-	(109,527)
<b>Total Accumulated depreciation</b>	<b>(1,469,740)</b>	<b>(861,936)</b>	<b>357</b>	<b>3,738</b>	<b>1,253,276</b>	<b>(1,074,305)</b>
<b>Book Value of Property, plant and equipment</b>	<b>3,176,905</b>	<b>342,316</b>	<b>(2,885)</b>	<b>(2,496)</b>	<b>(1,735,915)</b>	<b>1,777,925</b>

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### Additions

During financial year ended 30 June 2023, resulting from the football competition's change of "Title Sponsor", the Group developed a rebranding project to change the logo, brand and other associated elements. Additions during the year amounted to 381,837 euros and were classified as fixed assets "in progress". These fixed assets began their depreciation period from 1 July 2023, the effective start date of the contract with the new Title Sponsor, and their useful life will be associated with the duration of the contract.

In addition, during the first quarter of financial year ended 30 June 2024, the Group charged the costs associated with the fitting out of the offices for the LALIGA Business School activity.

### Derecognitions

As detailed in Note 5.6, on 1 December 2022 LALIGA Group International, S.L. made a non-monetary contribution of its technological activity branch to the newly created company called "Sports Reinvention Entertainment Group, S.L.". Through this spin-off, among other spin-off equity, all tangible and intangible fixed assets of a technological nature were included.

Derecognitions under "Derecognitions due to loss of control" included in the movement for financial ended 30 June 2023 were due to LALIGA Content Protection, S.L. exiting the consolidation perimeter (see Note 1.2).

### Fully depreciated items

At 30 June 2024, there is fully depreciated property, plant and equipment still in use amounting to 707,849 euros (284,088 euros at 30 June 2023).

## 8. Investment property

Investment property includes a commercial premises and a parking space in Marbella, Malaga that is held to obtain long-term income and is not occupied by LALIGA Group International, S.L. or any of its subsidiaries. This investment property was obtained by the subsidiary Sociedad Española de Fútbol Profesional, S.A.U. in financial year ended 30 June 2014 as a result of a swap of the plot that was owned in that municipality.

The detail and movement of items included in "Investment property" for financial years ended 30 June 2024 and 2023 is as follows:

	Euros				
	30/06/2023	Additions	Derecognitions	Transfers	30/06/2024
Land	222,929	-	-	-	222,929
Buildings	463,370	-	-	-	463,370
<b>Total Cost of Investment Property</b>	<b>686,299</b>	-	-	-	<b>686,299</b>
Accumulated depreciation on Buildings	(130,191)	(13,599)	-	-	(143,790)
<b>Total Accumulated depreciation</b>	<b>(130,191)</b>	<b>(13,599)</b>	-	-	<b>(143,790)</b>
Impairment on investment property	(85,000)	-	54,698	-	(30,302)
<b>Book value of Investment Property</b>	<b>471,108</b>	<b>(13,599)</b>	<b>54,698</b>	-	<b>512,207</b>

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	Euros				
	30/06/2022	Additions	Derecognitions	Transfers	30/06/2023
Land	222,929	-	-	222,929	222,929
Buildings	463,370	-	-	463,370	463,370
<b>Total Cost of Investment Property</b>	<b>686,299</b>	<b>-</b>	<b>-</b>	<b>686,299</b>	<b>686,299</b>
Accumulated depreciation on Buildings	(116,592)	(13,599)	-	(130,191)	(116,592)
<b>Total Accumulated depreciation</b>	<b>(116,592)</b>	<b>(13,599)</b>	<b>-</b>	<b>(130,191)</b>	<b>(116,592)</b>
Impairment on investment property	(85,000)	-	-	(85,000)	(85,000)
<b>Book value of Investment Property</b>	<b>484,707</b>	<b>(13,599)</b>	<b>-</b>	<b>471,108</b>	<b>484,707</b>

During financial year ended 30 June 2019, the subsidiary requested an appraisal from an independent expert in relation to the investments detailed in this Note, from which an impairment of 85,000 euros was recorded.

Similarly, during financial year ended 30 June 2021, the Parent Company requested an appraisal report from an independent expert in relation to the investments detailed in this Note, without any additional impairment to that already recorded by the Group having been identified.

During financial year ended 30 June 2024, the subsidiary has requested an appraisal report from an independent expert on the basis of which an impairment reversal amounting to 54,698 euros has been recognised under "Impairment and gains/(losses) from disposals of fixed assets" in the Consolidated Profit and Loss Account.

At 30 June 2024 and 2023, this investment property was being leased by a third party.

## 9. Analysis of financial instruments

### 9.1 Analysis by categories

	Euros					
	Long-term financial assets					
	Fair value financial assets with changes in P&L		Financial assets at amortised cost		Total	
	2024	2023	2024	2023	2024	2023
Credits to related companies (Note 11)	-	-	1,625,397	-	1,625,397	-
Loans and receivables (Note 11)	11,760,681	11,760,681	2,361,240	3,741,269	14,121,921	15,501,950
Other financial assets (Note 11)	-	-	439,702	369,446	439,702	369,446
Long-term trade debtors (Note 11)	-	-	-	301,009	-	301,009
	<b>11,760,681</b>	<b>11,760,681</b>	<b>4,426,339</b>	<b>4,411,724</b>	<b>16,187,020</b>	<b>16,172,405</b>
	Euros					
	Short-term financial assets					
	Financial assets at cost		Financial assets at amortised cost		Total	
	2024	2023	2024	2023	2024	2023
Credits to related companies (Note 11)	-	-	1,175,139	-	1,175,139	-
Loans and receivables (Note 11)	-	-	1,571,274	-	1,571,274	-
Other financial assets (Note 11)	-	-	316,131	62,773	316,131	62,773
Short-term trade debtors (Note 11)	-	-	34,105,791	84,896,185	34,105,791	84,896,185
	<b>-</b>	<b>-</b>	<b>37,168,335</b>	<b>84,958,958</b>	<b>37,168,335</b>	<b>84,958,958</b>

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	Euros			
	Long-term financial liabilities			
	Financial liabilities at amortised cost		Total	
	2024	2023	2024	2023
Debts with financial entities (Note 17)	22,553,063	-	22,553,063	-
Finance lease creditors (Note 17)	53,857	-	53,857	-
Other financial liabilities (Note 17)	2,472	2,472	2,472	2,472
Trade creditors and other amounts payable (Note 17)	-	256,036	-	256,036
	<b>22,609,392</b>	<b>258,508</b>	<b>22,609,392</b>	<b>258,508</b>

	Euros			
	Short-term financial liabilities			
	Financial liabilities at amortised cost		Total	
	2024	2023	2024	2023
Debts with related companies (Note 23)	1,212,539	36,087,743	1,212,539	36,087,743
Debts with financial entities (Note 17)	49,959,232	0	49,959,232	0
Other financial liabilities (Note 17)	40,429	19,703	40,429	19,703
Trade creditors and other amounts payable (Note 17)	36,671,062	81,979,106	36,671,062	81,979,106
	<b>87,883,262</b>	<b>118,086,552</b>	<b>87,883,262</b>	<b>118,086,552</b>

## 9.2 Analysis by maturity

The amounts of debts with specific or determinable maturities classified by year of maturity are as follows:

	Euros						
	Financial assets						
	2025	2026	2027	2028	2029	Subsequent years	Total
Credits to related companies (Note 11)	1,175,139	-	270,900	270,900	270,900	812,697	2,800,536
Loans and receivables (Note 11)	1,571,274	1,533,452	8,219,834	-	4,368,635	-	15,693,195
Other financial assets (Note 11)	316,131	-	-	-	-	439,702	755,833
Short-term trade debtors (Note 11)	34,105,791	-	-	-	-	-	34,105,791
	<b>37,168,335</b>	<b>1,533,452</b>	<b>8,490,734</b>	<b>270,900</b>	<b>4,639,535</b>	<b>1,252,399</b>	<b>53,355,355</b>

	Euros						
	Financial liabilities						
	2025	2026	2027	2028	2029	Subsequent years	Total
Debts with related companies (Note 23)	1,212,539	-	-	-	-	-	1,212,539
Debts with financial entities (Note 17)	49,959,232	22,553,063	-	-	-	-	72,512,295
Finance lease creditors (Note 17)	-	53,857	-	-	-	-	53,857
Other financial liabilities (Note 17)	40,429	-	-	-	-	2,472	42,901
Trade creditors and other amounts payable (Note 17)	36,671,062	-	-	-	-	-	36,671,062
	<b>87,883,262</b>	<b>22,606,920</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,472</b>	<b>110,492,654</b>

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### 9.3 Investments in equity instruments of other companies

#### Equity instruments – Third party financial investments

On 20 December 2021, LALIGA Group International, S.L. purchased shares in Sports Legends & Collections, S.A. (a Uruguayan company with its registered office in Montevideo). The purchase consisted of 2,250 shares representing 10% of the entity's share for a total amount of 7,250,000 euros.

During financial year ended 30 June 2023 and on First Tranche Shares (5%): in respect of 8,649,181 Shares, numbered from 9,000,001 to 17,649,181 (both included) of title no. 4 and an interim share certificate no. 1 for UYU 0.83 and representing 5% of the integrated capital of Legends (the First Tranche Shares), LALIGA Group International, S.L. purchased and acquired on 12 April 2023, for an amount of 3,625,000 euros.

In addition, in May 2023, LALIGA Group International, S.L. made a shareholder contribution of 77,147 euros.

During financial year ended 30 June 2024 and on Second Tranche Shares (15%): LALIGA Group International, S.L. executes the Ordinary Call Option in respect of share certificate No. 5 for a value of UYU 25,077,965 and the interim certificate No. 5 for a value of UYU 0.49, (the Second Tranche Shares), representing at this date 15% of the Company's share capital, so that it purchased and acquired on 6 September 2023 for an amount of 10,875,000 euros. As a result of this share purchase, LALIGA Group International, S.L.'s shareholding in Legends Uruguay rises to 30.00% and it now has significant influence (See Note 10).

On one hand, it should be noted that Sports Legends & Collections, S.A. is, in turn, a shareholder of Legends Collection Europe S.L. with 37.45% of which LALIGA Group International, S.L. owns 38.75% of the share capital and which is registered as an equity investment (see Note 10).

## 10. Equity-method investments

The detail of equity-method investments is as follows:

	Euros	
	30.06.2024	30.06.2023
Spanish Football Sports & Entertainment (Shanghai) Co., Ltd. (JV China)	2,918,723	3,667,904
Legends Collection Europe S.L. (Legends Europe)	6,440,917	9,868,404
LALIGA Entertainment, S.L.U. (LLE)	922,312	1,414,339
Sports Reinvention Entertainment Group, S.L. (SREG)	49,537,832	49,492,320
LALIGA Studios, S.L. (LLS)	2,755,512	2,908,044
Sports Legends & Collections, S.A (Legends Uruguay)	20,371,421	-
	<b>82,946,717</b>	<b>67,351,011</b>

The movement of this item during financial years ended 30 June 2024 and 2023 is:

	Euros						
	30.06.2024						
	JV China	Legends Europe	LLE	SREG	LLS	Legends Uruguay	Total
Balance at 01 July 2023	3,667,904	9,868,404	1,414,339	49,492,320	2,908,044	-	67,351,011
Equity method initial valuation	-	-	-	-	-	21,827,147	21,827,147
Share in the profits	1,241,746	(522,659)	(1,066,410)	711,564	(152,532)	(1,409,751)	(1,198,043)
Exchange rate differences	(464)	-	-	-	-	-	(464)
Contributions made	-	-	-	-	-	-	-
Other equity movements	(1,990,463)	30,632	(2,361,077)	(666,052)	-	(45,975)	(5,032,934)
Balance at 30 June 2024	<b>2,918,723</b>	<b>9,376,377</b>	<b>(2,013,148)</b>	<b>49,537,832</b>	<b>2,755,512</b>	<b>20,371,421</b>	<b>82,946,717</b>



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	30.06.2023					Euros
	JV China	Legends Europe	LLE	SREG	LLS	Total
<b>Balance at 01 July 2022</b>	<b>1,749,095</b>	<b>7,021,590</b>	<b>1,420,323</b>	-	-	<b>10,191,008</b>
Equity method initial valuation	-	-	-	49,000,000	2,882,353	51,882,353
Share in the profits	1,260,482	(2,518,799)	(213,974)	492,320	25,691	(954,280)
Exchange rate differences	(79,620)	-	-	-	-	(79,620)
Contributions made	737,947	4,887,203	225,000	-	-	5,850,150
Other equity movements	-	478,410	(17,010)	-	-	461,400
<b>Balance at 30 June 2023</b>	<b>3,667,904</b>	<b>9,868,404</b>	<b>1,414,339</b>	<b>49,492,320</b>	<b>2,908,044</b>	<b>67,351,011</b>

### Financial year ended 30 June 2024:

The movements of JV China correspond, in addition to the net profit/(loss) for the year of this company in the Group's proportionate share, to the decrease in the value of the shareholding due to the distribution of dividends of the investee company during financial year ended 30 June 2024.

The movements in LLE relate mainly to the net profit/(loss) for the year of this company in the Group's proportionate share.

The movements in Legends Europe correspond, in addition to the net profit/(loss) for the year of this company in the Group's proportionate share of 418,954 euros (loss) together with the amortisation of the implicit goodwill amounting to 647,456 euros, to the decrease in the value of the holding by 2,361,077 euros as a result of decreases in the equity of the investee company due to adjustments to the profit/(loss) from previous years.

The movements of SREG correspond, in addition to the net profit/(loss) for the year of this company in the Group's proportional share, to the decrease in the value of the shareholding by 666,052 euros (loss) as a result of decreases in the equity of the investee company due to adjustments to the profit/(loss) from previous years.

The movements in LLS relate mainly to the net profit/(loss) for the year of this company in the Group's proportionate share.

The movements of Legends Uruguay correspond to the initial valuation of the investment carried out during the year amounting to 21,827,147 euros with which 30% of the share capital of this company has been reached, with the net profit/(loss) for the year in the proportional part corresponding to the Group in the amount of 129,182 euros (profit) together with the amortisation of the implicit goodwill amounting to 1,538,933 euros for the 9 months of this season since the company has been part of LALIGA Group International that has arisen after this investment.

Goodwill is generated as a result of the market value of the acquired business according to an independent expert's appraisal, and such goodwill is amortised on a straight-line basis from the time of acquiring the shares with significant influence within the LALIGA Group International.

At 30 June 2024, the Group's Management considers there to be no indications of impairment of the equity-method investments.



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### Financial year ended 30 June 2023:

The movements of the JV China correspond, in addition to the net profit for the year of that company in the Group's proportionate share, to cash contributions from the other partners of that associate, as well as the decrease due to the distribution of dividends.

The movements in LLE corresponded mainly to the contribution made by the partners in this company during financial year ended 30 June 2023 – with the amount corresponding to LALIGA Group International, S.L. being 225 thousand euros – and to the net result for the year of this company in the proportional part that corresponded to the Group.

In addition to the net profit/(loss) for the year of this company in proportion to the part that corresponded to the Group, the movements of JV China corresponded to monetary contributions from the other partners of this associated entity.

The movements of LLE mainly corresponded, on one hand, to the shareholder contribution made in this company during the financial year ended 30 June 2023, the amount corresponding to LALIGA Group International, S.L. being 225,000 euros and to the net profit/(loss) for the year of this company in the proportional part corresponding to the Group.

The movements of Legends Europe corresponded to the investment made during the year for 4,887,204 euros, which reached 38.75% of the share capital of this company, with the accumulated result of the equity method of 478,410 euros and with the net result for the year in proportion to the part that corresponded to the Group amounting to 1,871,343 euros (loss) together with the amortisation of the implicit goodwill that amounted to 648,170 euros.

Goodwill is generated as a result of the market value of the acquired business according to an independent expert's appraisal, and such goodwill is amortised on a straight-line basis from the time of acquiring the shares with significant influence within the LALIGA Group.

The movements in SREG corresponded mainly to the contribution made by LALIGA Group International, S.L. during the year, which amounted to 33,634,763 euros, the capital gain generated on the loss of control amounting to 15,365,237 euros and the net profit for the year of this company in the proportional part that corresponded to the Group (see Note 5.6).

The movements in LLS correspond mainly to the contribution made by LALIGA Group International, S.L. during the year, which amounted to 3,000 euros on its incorporation, the capital gain generated on the loss of control, which amounted to 2,879,353 euros, and the net profit for the year of this company in the proportional part that corresponded to the Group (see Note 5.7).

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## 11. Loans and receivables

	Euros	
	30.06.2024	30.06.2023
<b>NON-CURRENT ASSETS:</b>		
<b>Financial assets at fair value through profit or loss</b>		
<b>Long-term financial investments</b>	<b>11,760,681</b>	<b>11,760,681</b>
Loans to third parties - contingent payments (Note 5.6)	11,760,681	11,760,681
<b>Financial assets at amortised cost</b>		
<b>Long-term financial investments related companies</b>	<b>1,625,397</b>	-
Long-term credits with related parties (Note 23)	1,625,397	-
<b>Long-term financial investments</b>	<b>2,800,942</b>	<b>4,110,715</b>
Other financial assets	439,702	369,446
Loans to third parties - additional payment (Note 5.6)	2,361,240	3,741,269
<b>Long-term sundry debtors</b>	-	<b>301,009</b>
<b>CURRENT ASSETS:</b>		
<b>Financial assets at amortised cost</b>		
<b>Short-term financial investments</b>	<b>1,887,405</b>	<b>62,773</b>
Loans to third parties - additional payment (Note 5.6)	1,571,177	-
Other credits to third parties	97	-
Other financial assets	316,131	62,773
<b>Short-term financial investments with related companies</b>	<b>1,175,139</b>	-
Short-term credits with related parties (Note 23)	1,175,139	-
<b>Trade debtors and other accounts receivable</b>	<b>34,105,791</b>	<b>84,896,185</b>
Clients for sales and provision of services	25,190,905	56,842,738
Related company clients (Note 23)	5,956,637	26,406,327
Sundry debtors	2,915,297	1,633,929
Personal	42,952	13,191
	<b>53,355,355</b>	<b>101,131,363</b>

The book value and fair value of financial assets do not differ significantly.

The "Sundry long-term debtors" heading at 30 June 2023 recorded the long-term debt of clubs that had contracted the work to install the lighting, public address system or video scoreboards for their stadiums with the subsidiary Sociedad Española de Fútbol Profesional, as it is financed over more than one year. This financing has been granted since the Group, for its part, had obtained the same financing conditions from the main supplier of the materials used in these projects.

Client balances are recorded under "Clients for sales and provision of services", with the majority of said amount relating to income received from the transfer of brand licensing of contracts (licensing and sponsorship contracts) whose accrual will occur during the 2024/2025 season (see Note 3.14).

The balances of clients with related companies pending collection at the end of the financial year are recorded under "Related company clients". See composition of balances receivable from these companies in Note 23.

In general, accounts receivable from clients overdue less than six months are considered to have not suffered any impairment in value. In any case, from the analysis carried out at the end of financial year ended 30 June 2024, it has been concluded that no "Loans and accounts receivable" have suffered any impairment in addition to the 27,446,951 euros (16,823,733 euros at 30 June 2023).

## LALIGA GROUP INTERNATIONAL, S.L. AND SUBSIDIARIES CONSOLIDATED REPORT FOR THE YEAR ENDED 30 JUNE 2024 (Euros)

Changes in the allowance for doubtful accounts/bad debts are as follows:

	Euros	
	30.06.2024	30.06.2023
<b>Impairment at the beginning of the year</b>	<b>(16,823,733)</b>	<b>(3,561,547)</b>
Impairment charge for the year	(10,623,218)	(13,487,826)
Impairment reversal for the year	-	-
Accounts receivable derecognised due to bad debts	-	225,640
<b>Impairment at the end of the year</b>	<b>(27,446,951)</b>	<b>(16,823,733)</b>

In relation to the impairment losses amounting to 10,623,218 euros (13,487,827 at 30 June 2023), the most significant amount of this balance corresponds to the impairment provision on a contract with a sponsor amounting to 10,180,000 euros (8,500,000 euros at 30 June 2023).

In addition, during financial year ended 30 June 2024, the Group directly derecognised an amount of 61,736 euros under "Losses, impairment and changes in provisions for commercial operations".

## 12. Inventories

The detail of items included in Inventories for financial years ended 30 June 2024 and 2023 is as follows:

	Euros	
	30.06.2024	30.06.2023
Inventories	11,266	13,842
Advances to Suppliers	320,800	5,068,364
Work in Progress	54,467	0
	<b>386,533</b>	<b>5,082,206</b>

Within inventories, LALIGA Group International, S.L. and its subsidiaries have essentially recorded the materials and works in progress that have not been completed at the end of the financial year, and therefore are pending to be invoiced to customers, as well as the materials purchased and pending installation.

## 13. Cash and cash equivalents

The detail of cash and cash equivalents at 30 June 2024 and 2023 is as follows:

	Euros	
	30.06.2024	30.06.2023
Cash at hand	5,549	5,781
Banks and credit institutions, current account, euros	63,895,173	44,070,925
<b>Total Cash and cash equivalents</b>	<b>63,900,722</b>	<b>44,076,706</b>

These accounts are freely available, and require the authorised signature of the representatives to draw down their balances.

The increase in the cash position with respect to the end of financial year ended 30 June 2023 is mainly due to the effect of the following factors:

- There have been significant net cash inflows (drawdowns and repayments) relating to bank financing contracts (as detailed in Note 17) with the net amount drawn down during financial year to 30 June 2024 being 71,273,362 euros (see more details in Note 17).

## LALIGA GROUP INTERNATIONAL, S.L. AND SUBSIDIARIES CONSOLIDATED REPORT FOR THE YEAR ENDED 30 JUNE 2024 (Euros)

- During financial year ended 30 June 2024, there have been significant net cash outflows relating to dividend payments (see Note 23) amounting to 36,356,957 euros.
- Cash outflows relating to the granting of financing loans to associates amounted to 2,364,117 euros (see more details in Notes 11 and 23).
- There were cash outflows arising from the acquisition of shares in the associates "Sports Legends & Collections, S.A." and "Peak Sport Media Limited" amounting to 11,374,000 euros (see more details in Note 1).

### 14. Own Funds

The composition of the Group's Own Funds at 30 June 2024 and 2023 is as follows (in euros):

	<u>30.06.2024</u>	<u>30.06.2023</u>
Share capital	312,500	312,500
Share premium	99,164,583	99,164,583
Legal reserve	62,500	-
Voluntary reserves	9,182,771	-
Spin-off reserve	(319,900)	(319,900)
Merger reserve	(6,925,174)	(6,925,174)
Losses from previous years	(16,490,526)	(16,490,526)
Profit/(Loss) for the Year	(4,261,482)	45,221,758
Interim dividend	-	(31,196,375)
Reserves in consolidated companies	(33,700)	2,215,536
	<u>80,691,572</u>	<u>91,982,402</u>

#### Capital and share premium

Liga Nacional de Fútbol Profesional, a private sports association, owns 91.7984% of the shares of the Group's parent company, while Loarre Investments S.à.r.l. owns the remaining 8.2016% of the company shares. These are registered shares with a value of 1 euro for each share.

#### Reserves

Article 274 of the Capital Companies Act establishes that an amount equal to 10 per cent of the profit for the year be allocated to this reserve until it reaches at least 20 per cent of the share capital. With the financial result for financial year ended 30 June 2023, it was proposed to allocate 62,500 euros to the legal reserve, the current amount of the legal reserve at 30 June 2024. It cannot be distributed and if it is used to offset losses, should there be no other sufficient reserves available for that purpose, it must be replaced with future profits.

As a consequence of the total spin-off of Sports Entertainment and Innovation, S.L.U. by which the Parent Company receives the business to operate the "LALIGA Sports TV" platform and therefore the integration on 1 July 2020 of the assets and liabilities of the business received at consolidated book values, the Parent Company recognised a spin-off reserve of -319,900 euros.

As a consequence of the merger by absorption by which the Parent Company absorbed Digital & Sports Innovation, S.L., and therefore the integration on 1 July 2021 of the assets and liabilities of the absorbed company at consolidated book values, the Parent Company recognised a merger reserve of -6,929,527 euros.

Additionally, and as a consequence of the merger by absorption described in Note 5.4 by which the Parent Company absorbed LALIGA Servicios Digitales, S.L., and therefore the integration on 1 July 2022 of the assets and liabilities of the absorbed company at consolidated book values, the Parent Company recognised a merger reserve of 4,353 euros.

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On 26 June 2023, the Board of Directors of the Parent Company approved the distribution of an interim dividend amounting 31,196,375 euros charged against profits for financial year ended 30 June 2023. During financial year ended 30 June 2024, the same has been paid to the Shareholders, and at 30 June 2023 it was recorded in current liabilities on the Balance Sheet under "Short-term debts with related companies" (see Note 17).

Below is the accounting statement required by Article 277 of the Capital Companies Law and where it is shown that there is sufficient liquidity to distribute an interim dividend, with the amounts to be distributed not exceeding the profit obtained since the end of the last financial year, deducting the amounts intended to offset losses from previous financial years and the estimate of the tax to be paid on the profits, with the obligatory reserves being allocated and no losses having been incurred during the current financial year.

<b>Forecast of distributable profits for financial year 2023:</b>	<b>Euros</b>
Projection of tax results until 30/06/2023	32,196,375
Reserves to allocate	-
Estimated distributable profits for financial year 2023	32,196,375
Interim dividend distributed	31,196,375
<b>Cash forecast for the period between 22/06/2023 and 30/06/2024:</b>	
Treasury balance at 22/06/2023	10,009,576
Forecast collections	393,584,507
Projected receipts and payments including the interim dividend	(397,020,921)
Projected treasury balance at 30/06/2024	6,573,162

In addition to the above, the Board of Directors of LALIGA Group International, S.L. with the financial result for financial year ended 30 June 2023 proposed the distribution of a dividend amounting to 4,010,140 euros which has been paid to the Shareholders during the year. LALIGA's share of this interim dividend amounted to 3,681,244 euros and that of Loarre Investments S.à.r.l.'s to 328,896 euros.

### Proposed distribution of the parent company's profit

The proposed distribution of profits for financial year ended 30 June 2024 by the Parent Company is as follows:

	<b>Euros</b>
	<b>30.06.2024</b>
Distribution basis	320,145
	<b>320,145</b>
<b>Application</b>	
Distribution of dividends	320,145
	<b>320,145</b>

### Reserves in consolidated companies

Reserves in consolidated companies arise as a result of the results generated by the consolidated companies while under the control of the parent company, together with the results of companies accounted for by the equity method.

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### 15. Translation differences

The movement of "Translation differences" is as follows (in euros):

	<u>30.06.2024</u>	<u>30.06.2023</u>
<b>Opening Balance</b>	<b>(103,231)</b>	<b>78,617</b>
Translation differences in consolidated companies	290,230	(181,848)
<b>End Balance</b>	<b>186,999</b>	<b>(103,231)</b>

### 16. External partners

At 30 June 2024 and 2023, the detail of minority interests in Group subsidiaries is as follows:

	<u>30.06.2024</u>	<u>30.06.2023</u>
LALIGA & Mena & South Asia DMCC	14%	-

During financial year ended 30 June 2023, the Company entered into a 50% shareholding Joint Venture agreement with Galaxy Racer Holdings Limited to create LALIGA & Mena & South Asia DMCC. During financial year ended 30 June 2024, a restructuring agreement was entered into with Galaxy Racer Holdings by way of a share purchase transaction, whereby LALIGA Group International, S.L. acquires an 86% interest in LALIGA & Mena & South Asia DMCC with an effective date of 31 March 2024, and gains control of that entity (joint control until that date).

The breakdown and movement of "External partners" by company in financial years ended 30 June 2024 is detailed below:

	Euros	
	<u>LALIGA &amp; Mena &amp; South Asia DMCC</u>	<u>Total</u>
<b>Balance at 01 July 2023</b>	-	-
Entry into the Group's perimeter	6,364	6,364
Profit/(loss) for the year	1,669,814	1,669,814
<b>Balance at 30 June 2024</b>	<b>1,676,178</b>	<b>1,676,178</b>

The breakdown and movement of "External partners" by company in financial years ended 30 June 2023 is detailed below:

	Euros	
	<u>LALIGA Content Protection, S.L.</u>	<u>Total</u>
<b>Balance at 01 July 2022</b>	<b>987,354</b>	<b>987,354</b>
Exit from the Group's consolidation scope	(987,354)	(987,354)
<b>Balance at 30 June 2023</b>	-	-

As stated in Note 5.6, the contribution made by LALIGA Group International, S.L. to Sports Reinvention Entertainment Group, S.L. includes its shareholding in the subsidiary LALIGA Content Protection, S.L. amounting to 3,585,338 euros among other assets and liabilities, as a result of which LALIGA Group lost control of the company during financial year ended 30 June 2023, derecognising the external shareholders of the company.

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## 17. Debits and payables

	Euros	
	30.06.2024	30.06.2023
<b>NON-CURRENT LIABILITIES</b>		
<b>Financial liabilities at amortised cost:</b>		
<b>Long-term debt</b>	<b>22,609,392</b>	<b>2,472</b>
Debt with financial entities	22,553,063	-
Finance lease creditors	53,857	-
Other financial liabilities	2,472	2,472
<b>Non-current trade creditors</b>	<b>-</b>	<b>256,036</b>
<b>CURRENT LIABILITIES</b>		
<b>Financial liabilities at amortised cost:</b>		
<b>Short-term debt</b>	<b>49,999,661</b>	<b>19,703</b>
Debt with financial entities	49,959,232	-
Other financial liabilities	40,429	19,703
<b>Short-term debts with related companies</b>	<b>1,212,539</b>	<b>36,087,743</b>
Other financial liabilities (Note 23)	1,212,539	36,087,743
<b>Trade creditors and other accounts payable</b>	<b>36,671,062</b>	<b>81,979,106</b>
Suppliers	17,131,789	34,948,062
Related company suppliers (Note 23)	12,732,859	38,796,761
Sundry creditors	1,093,268	2,603,627
Remuneration Pending Payment	4,019,465	4,039,956
Client advances	1,693,681	1,590,700
	<b>110,492,654</b>	<b>118,345,060</b>

The book value of short-term debts is close to their fair value, since the discounting effect is not significant.

The heading "Non-current trade payables" at 30 June 2023 reflected the long-term balances pending payment to the supplier associated with the lighting works carried out by the subsidiary Sociedad Española de Fútbol Profesional, S.A.U. for certain clubs.

The balances of trade suppliers pending payment at the end of the financial year are recorded under "Suppliers". The decrease compared to the same date of the previous year is due to the decrease in the volume of outstanding payments to suppliers at the end of each financial year, with the average payment period remaining stable compared to the previous year (see section on "Information on deferral of payments made to suppliers" in this note).

The balances of group suppliers pending payment at the end of the financial year with related companies are recorded under "Related company suppliers". See composition of balances to pay with group companies in Note 23. The decrease compared to the same date of the previous year is due to that given in the above paragraph.

### EA Sports contract funding

In October 2023, the Parent Company entered into a framework factoring contract with OLB Bank (Oldenburgische Landesbank Aktiengesellschaft) for a maximum amount of 94,000,000 euros in order to advance payment of certain sponsorship contracts (Electronic Arts Inc.) for the 2024-2025 and 2025-2026 seasons. The financing conditions set out in the agreement consist of a discounted interest rate of 3-month Euribor plus a margin of 2.10%, a 0.50% structuring fee calculated on the amount advanced and an arrangement fee of 25,000 euros at the beginning plus 25,000 euros if more than 30,000,000 euros is financed, plus structuring fees.



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This Parent Company requested a first drawdown of 25,000,000 euros in the same month of October 2023 and subsequently a second drawdown of 64,500,000 euros in June 2024, resulting in a total amount advanced of 89,500,000 euros out of the maximum 94,000,000 euros foreseen in the framework contract. At 30 June 2024, the Parent Company has drawn down 49,959,232 euros maturing before 30 June 2025 (short term) and drawn down 22,553,063 euros maturing before 20 January 2026 (long term).

### Information on deferral of payments made to suppliers. Third Additional Provision "Duty of information" of Law 15/2010 of 5 July

The "average payment period to suppliers" is understood to be the period between the delivery of the goods or the provision of the services by the supplier and the payment of the operation.

The third provision of Law 3/2010, amending Law 3/2004 of 29 December establishing measures to combat late payment in commercial operations, and Law 11/2013 of 26 July on measures to support entrepreneurs and stimulate growth and job creation, establishes the recommended maximum number of days to pay suppliers at 30 days, except for agreements documented in the contract that may allow this period to be up to 60 days, the maximum number of days to defer payment to commercial suppliers.

In compliance with Law 15/2010 and the resolution of 29 January 2016 of the Spanish Accounting and Audit Institute, the following information is provided at 30 June 2024 and 2023:

	<b>2024</b>	<b>2023</b>
	<b>No. of Days</b>	<b>No. of Days</b>
Average payment period to suppliers	37	39
Ratio of operations paid	27	40
Ratio of operations pending payment	37	26
	<b>Euros</b>	<b>Euros</b>
Total payments made	292,496,408	229,364,973
Total payments outstanding	7,792,711	29,843,968
	<b>2024</b>	<b>2023</b>
Total number of invoices paid	21,574	18,862
Number of invoices paid respecting the due date.	17,942	15,719
Monetary amount paid respecting the due date. (euros)	256,830,420	207,057,241
Percentage of the total number of invoices paid respecting the due date.	83%	83%
Percentage of the monetary value paid respecting the due date.	88%	90%

### Guarantees

At the end of financial year ended 30 June 2024, there are guarantees held with banks amounting to 574,321 euros (0 euros at the end of financial year ended 30 June 2023).

## 18. Long-term staff benefit obligations

### Retirement award

The Group offers a retirement award to its employees. The right to this type of benefits is conditional on employee remaining with the company until their retirement and for a specified minimum number of years.

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The expected costs of these benefits are accrued during the working life of the employees in accordance with an accounting method similar to that of defined contribution pension plans. In financial year ended 30 June 2024, the expense amounted to 12,349 euros (24,698 euros at 30 June 2023).

### 19. Income and expenses

#### a) Net Turnover

	Euros	
	<u>30.06.2024</u>	<u>30.06.2023</u>
Sponsorship, licences and others	162,619,882	150,217,712
Provision of maintenance services for sports venues	13,635,754	16,396,265
Provision of consultancy services and other	105,671,052	92,566,288
	<u><b>281,926,688</b></u>	<u><b>259,180,265</b></u>

The detail of the revenue from "Sponsorship, licensing and others" at the end of financial years ended 30 June 2024 and 2023 by territory is as follows:

	Euros	
	<u>30.06.2024</u>	<u>30.06.2023</u>
Spain	30,545,172	47,535,990
Africa	517,139	629,981
Americas	65,029,272	54,582,580
Asia / Oceania	21,986,076	10,169,975
Europe	34,455,346	31,151,642
MENA	10,086,877	6,147,544
	<u><b>162,619,882</b></u>	<u><b>150,217,712</b></u>

The change from financial year ended 30 June 2023 is mainly due to:

- At a national level, the termination of the "Title Sponsor" agreement with Banco Santander (Spain) and the new contract signed with Electronic Arts, Inc (America).
- In the Americas, there is an increase in the contract with Electronic Arts, Inc. and a decrease in the contract with Dapper.
- In Asia/Oceania, the sponsorship of Visit Saudi has been secured and the agreement with TVM has been finalised.

In relation to "Maintenance services in sports venues", this income relates to the provision of maintenance services, an activity that is complemented by the provision of supplies and other miscellaneous services.

In relation to "Provision of consultancy services", this income relates mainly to the provision of services made by the Parent Company to its parent, Liga Nacional de Fútbol Profesional for various services, among which include:

- Income from audiovisual consulting services amounting to 84,885,269 euros (70,148,926 euros at 30 June 2023).
- Income from support services for the management and promotion of the competition amounting to 14,982,693 euros (15,251,020 euros at 30 June 2023).

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### b) Procurements

	Euros	
	<u>30.06.2024</u>	<u>30.06.2023</u>
Commercial management of sponsorships	(74,637,017)	(73,551,006)
Work carried out by other companies	(9,892,985)	(11,299,669)
Expenditure on consultancy services and other	<u>(4,479,621)</u>	<u>(3,027,692)</u>
	<b><u>(89,009,623)</u></b>	<b><u>(87,878,367)</u></b>

The heading "Commercial management expenses and Sponsorships" includes the costs associated with the income from licences and sponsorships.

"Work carried out by other companies" mainly includes the costs associated with "Maintenance services in sports venues" and therefore with the provision of maintenance services, an activity that is complemented by the provision of supplies and other miscellaneous services.

### c) Other operating income

	Euros	
	<u>30.06.2024</u>	<u>30.06.2023</u>
Grants	13,996	53,092
Ancillary income	<u>20,840,891</u>	<u>27,112,295</u>
	<b><u>20,854,887</u></b>	<b><u>27,165,387</u></b>

Here, the Group has recorded mainly the invoicing associated with management support services for Group related entities, notably Liga Nacional de Fútbol Profesional and LALIGA North America.

In addition, the Group has recorded income associated with other activities, including most notably:

- Income from the "LALIGA Business School" activity amounting to 4,168,056 euros (3,827,612 euros at 30 June 2023).
- Income from the "LALIGA Academy" activity amounting to 6,843,930 euros (2,211,837 euros as of 30 June 2023).

### d) Staff costs

	Euros	
	<u>30.06.2024</u>	<u>30.06.2023</u>
Wages, salaries and the like	35,901,615	30,985,462
Staff welfare costs:		
Social Security	7,324,380	6,211,569
Other social security expenses	<u>675,248</u>	<u>741,269</u>
	<b><u>43,901,243</u></b>	<b><u>37,938,300</u></b>

The heading "Wages, salaries and the like" for financial year ended 30 June 2024 includes severance costs of 431,733 euros (366,815 euros at 30 June 2023).

## LALIGA GROUP INTERNATIONAL, S.L. AND SUBSIDIARIES CONSOLIDATED REPORT FOR THE YEAR ENDED 30 JUNE 2024 (Euros)

The average number of employees during the year distributed by category is as follows:

	2024	2023
Directors	27	25
Managers	68	71
Coordination and/or advisory staff Level I	134	154
Coordination and/or advisory staff Level II	152	157
Support Level I	136	68
Support Level II	65	134
Internships	19	10
<b>Total</b>	<b>602</b>	<b>619</b>

For a proper interpretation of the year-on-year change in personnel expenses shown above, it should be taken into account that during financial year ended 30 June 2023, as a result of the non-monetary contribution of assets, liabilities, rights, obligations, contractual positions and human resources to Sports Reinvention Entertainment Group, S.L. associated with the technology branch, the personnel expenses for that year corresponding to that branch of activity were presented as "Results from discontinued operations" (see Note 27), for an aggregate amount of 7,045,438 euros, while the average number of employees shown in the table above for financial year 2023 includes the data corresponding to personnel assigned to the technology activity for a period of five months.

According to the above, for a correct comparability of personnel expenses related to the average number of employees, the amount of personnel expenses for financial year 2023 would be 44,983,738 euros, meaning a reduction of 1,082,495 euros. This reduction is mainly explained by the fact that the average salary of new staff made during financial year ended 30 June 2024 is lower than the average salary of staff positions associated with the technology branch in financial year 2023.

	Euros	
	30.06.2024	30.06.2023
Staff costs	43,901,243	37,938,300
Discontinued operations (see Note 27)	-	7,045,438
	<b>43,901,243</b>	<b>44,983,738</b>

Likewise, the distribution of the Group's staff by sex at the end of the financial year is as follows:

	30.06.2024			30.06.2023		
	Men	Women	Total	Men	Women	Total
Directors	18	7	25	14	8	22
Managers	48	20	68	41	15	56
Coordination and/or advisory staff Level I	89	41	130	90	43	133
Coordination and/or advisory staff Level II	104	49	153	97	47	144
Support Level I	83	63	146	59	10	69
Support Level II	49	6	55	81	63	144
Internships	19	5	24	14	5	19
<b>Total</b>	<b>410</b>	<b>191</b>	<b>601</b>	<b>396</b>	<b>191</b>	<b>587</b>

The increase in staff at the end of financial year ended 30 June 2024 compared to the same period of financial year 2023 amounts to 14 employees mainly corresponding to temporary staff associated with the LALIGA Academy activity.

During the financial years ended 30 June 2024 and 2023, the Group had five employees with a disability greater than or equal to 33%.

## LALIGA GROUP INTERNATIONAL, S.L. AND SUBSIDIARIES CONSOLIDATED REPORT FOR THE YEAR ENDED 30 JUNE 2024 (Euros)

### e) Other operating expenses

	Euros	
	30.06.2024	30.06.2023
<b>External services:</b>		
Leases and royalties	26,379,038	29,706,269
Repair and conservation	85,343	406,781
Independent professional services	77,950,308	63,537,656
Insurance premiums	1,604,019	1,631,855
Banking services and the like	62,722	42,043
Advertising, publicity and public relations	35,690,544	35,065,620
Supplies	386,354	321,143
Other services	14,125,283	10,379,049
	<b>156,283,611</b>	<b>141,090,416</b>

The heading "Leases and royalties" records expenses corresponding to the invoicing from Liga Nacional de Fútbol Profesional of the brand licensing contract and other intangible assets related to the National League Competition as a result of the economic units transferred to this subsidiary in the context of the non-monetary contribution on 1 February 2022 described in Note 5.3. The amount has been determined on the basis of the arm's length principle. Additionally, this heading mainly records office rental (see section f) of this note) and software licences.

The heading "Independent professional services" shows an increase compared to the same period of the previous year, which mainly corresponds to an increase in the services received from the supplier Sports Reinvention Entertainment Group, S.L.

A further breakdown of the expenses recorded under "Advertising, publicity and public relations" is given below:

	Euros	
	30.06.2024	30.06.2023
Advertising, publicity and public relations	32,374,504	31,148,699
Branded Content	3,316,040	3,916,921
	<b>35,690,544</b>	<b>35,065,620</b>

The heading "Other Services" increased compared to the same period of the previous year, which mainly corresponds to the travel expenses of clubs related to the Summer Tour activity.

### f) Future minimum commitments for operating leases

The Parent Company has signed various operating lease contracts corresponding mainly to the rental of the facilities in which it carries out its activity.

The expense recognised in the consolidated profit and loss account during the financial year ended 30 June 2024 corresponding to operating leases amounts to 5,814,877 euros (1,813,943 euros in financial year ended 30 June 2023). The increase in the expense recognised in financial year ended 30 June 2024 relates to the lease expense for the facilities required for the development of LALIGA Academy.

At 30 June 2024 and 2023, the Parent Company has commitments for future minimum lease payments under non-cancelable operating leases with the following maturities:

	Euros	
	30.06.2024	30.06.2023
Less than one year	1,579,714	1,878,258
From 1 to 5 years	2,010,855	706,483
	<b>3,590,569</b>	<b>2,584,743</b>

## LALIGA GROUP INTERNATIONAL, S.L. AND SUBSIDIARIES CONSOLIDATED REPORT FOR THE YEAR ENDED 30 JUNE 2024 (Euros)

### 20. Tax on profits and tax position

The Group of which LALIGA Group International, S.L. is the Parent Company, due to its multinational nature, is subject to the regulations of different tax jurisdictions.

The companies whose information is included in these consolidated annual accounts are taxed individually for corporation tax purposes, except in the case of Spain, where, in financial years ended 30 June 2024 and 30 June 2023, the Parent Company, together with the subsidiaries that meet the requirements for this purpose, have been taxed under the tax consolidation regime provided for in Law 27/2014 of 27 November on Corporation Tax, as subsidiaries of Group 0583/22, whose parent entity is LIGA NACIONAL DE FÚTBOL PROFESIONAL.

Likewise, and in financial years ended 30 June 2024 and 30 June 2023, the Parent Company and the subsidiary Sociedad Española de Fútbol Profesional, S.A.U. have applied the Special VAT Group Regime as subsidiaries of Group 0148/21 of which LIGA NACIONAL DE FÚTBOL PROFESIONAL is the parent entity.

#### a) Public Administrations

The composition of the Public Administrations accounts on the assets and liabilities side of the Consolidated Balance Sheet at 30 June 2024 and 2023 is as follows:

#### Assets

	Euros	
	30.06.2024	30.06.2023
<b>Long term:</b>		
Deferred tax assets	2,878,797	3,025,479
<b>Short term:</b>		
Tax Authority debtor for VAT.	700,607	4,382,279
Tax Authority debtor for I.G.I.C. (Canary Islands tax)	9,959	9,170
Foreign Tax Authority debtor	470,167	263,349
Tax Authority, other concepts	182,642	2,053,462
	<b>4,242,172</b>	<b>9,733,739</b>

#### Liabilities

	Euros	
	30.06.2024	30.06.2023
<b>Long term:</b>		
Deferred tax liabilities	7,824,192	7,889,251
<b>Short term:</b>		
Tax Authority creditor for Personal Income Tax.	822,233	530,698
Creditor to Social Security Bodies	812,631	717,485
Tax Authority creditor for I.G.I.C. (Canary Islands tax) / IPSI (Tax in Ceuta and Melilla)	2,678	-
Tax Authority creditor for Corporation Tax.	824,403	455,138
Tax Authority creditors other concepts	61,120	577,143
	<b>10,347,257</b>	<b>10,169,715</b>

The parent entity of the consolidated tax group for corporation tax and VAT, LIGA NACIONAL DE FÚTBOL PROFESIONAL, is responsible for paying the consolidated tax to the tax authorities for both taxes. Note 23 details the balances open at 30 June 2024 relating to receivables from and payables to LIGA NACIONAL DE

## LALIGA GROUP INTERNATIONAL, S.L. AND SUBSIDIARIES CONSOLIDATED REPORT FOR THE YEAR ENDED 30 JUNE 2024 (Euros)

FÚTBOL PROFESIONAL due to the application of the Special VAT Group Entity System and the consolidated corporation income tax system by the Parent Company and the subsidiaries comprising these groups.

### b) Tax on profits

#### Parent company taxation

The Parent Company availed itself of the tax consolidation regime provided for in Chapter VI of Title VII of Law 27/2014 of 27 November on Corporation Tax for financial year commencing 1 July 2022 and subsequent years, as the subsidiary of Group 0583/22.

The amount of this tax for the year has been calculated taking this into circumstance.

The reconciliation between the net amount of income and expenses for the year and the taxable base of the Parent Company's tax on profits is as follows:

			Euros
			<b>Profit and loss account</b>
Income and expenses balance for the year			320,145
Corporation Tax			4,030,926
Pre-tax profit/(loss)			4,351,071
	<b>Increases</b>	<b>Decreases</b>	
	<b>10,549,845</b>	<b>(24,576,372)</b>	<b>(14,026,527)</b>
<u>Permanent differences</u>			
Collaboration in favour of non-profit entities	474,395	-	474,395
Disciplinary proceedings	2,819	-	2,819
Dividend exemption (*)	-	(12,686,269)	(12,686,269)
Other non-deductible expenses	115,190	-	115,190
<u>Temporary differences</u>			
Impairment of trade receivables	6,375,000	(7,284,050)	(909,050)
Non-deductible financial expenses	283,193	-	283,193
Variable remuneration provision	3,281,049	(3,044,384)	236,665
Provisions for salaries (severance payments)		(22,060)	(22,060)
Contributions to Retirement Award and similar	18,199	-	18,199
Capital gain adjustment on sale of shareholdings – SREG (Note 5.6)	-	(1,539,609)	(1,539,609)
<b>Temporary measures in the determination of the tax base in the consolidated tax system (**)</b>			<b>5,077,825</b>
<b>Offset of negative tax bases</b>			<b>-</b>
<b>Taxable base</b>			<b>(5,077,825)</b>

(\*) This corresponds to the exemption on dividends or shares in profits of investees provided for in Article 21 of Law 27/2014 of 27 November on Corporation Tax.

(\*\*) This corresponds to the application of the temporary measure introduced through additional provision 18 of the LIS, which has led to the limitation of the integration of the individual tax losses of group entities to 50% for the period 2023/24. With effect for subsequent tax periods, the amount of individual tax losses not included in the tax base of the tax group due to the application of this measure will be included in the tax base of the tax group in equal parts in each of the first ten tax periods starting on or after 1 January 2024.

In financial year ended 30 June 2024 the Parent Company has not offset tax loss carryforwards (10,816,427 euros in the financial year ended 30 June 2023 which were generated in financial years ended 30 June 2019, 2020 and 2021). At 30 June 2024, there are no negative tax bases generated by the Parent Company.

Furthermore, in financial year ended 30 June 2024 no deductions generated by the Parent Company have been applied (38,913 euros in the financial year ended 30 June 2023).

The Parent Company has incurred withholdings on account of income tax for financial year ended 30 June 2024 amounting to 431,392 euros (268,423 euros in financial year ended 30 June 2023). On the other hand, during financial year ended 30 June 2024, no instalment payments have been made on account of the Company's income tax (3,663,927 euros in financial year ended 30 June 2023).

## LALIGA GROUP INTERNATIONAL, S.L. AND SUBSIDIARIES

### CONSOLIDATED REPORT FOR THE YEAR ENDED 30 JUNE 2024 (Euros)

#### Taxation of subsidiaries

The other subsidiaries whose information is included in these consolidated annual accounts are taxed individually for corporation tax purposes, applying the respective corporation tax rate of their jurisdiction of residence, except in the case of Spain, where the qualifying subsidiaries have been taxed under the tax consolidation regime provided for in Law 27/2014 of 27 November on Corporation Tax, as subsidiaries of Group 0583/22.

#### Accounting income tax expense

The corporation tax expense of the consolidated group consists of the aggregate of the corporation tax expenses of the following consolidated group entities:

	Euros	
	30.06.2024	30.06.2023
<b>Corporation tax – Parent company</b>	<b>4,030,926</b>	<b>12,645,118</b>
Current tax Parent company	-	7,268,287
Regularisation of previous years	(508,723)	(1,692)
Deferred tax	421,555	4,971,571
Foreign taxes	4,118,094	-
<b>Corporation tax - Subsidiaries</b>	<b>1,474,578</b>	<b>175,657</b>
Current tax Sociedad Española de Fútbol Profesional, S.A.U.	279,184	406,952
Current tax La Liga (USA) Inc.	628,748	(501,102)
Current tax La Liga South Africa Proprietary Limited	171,386	87,326
Current tax LALIGA LFP Mex, S.R.L.C.V.	(210,087)	651,710
Current tax LALIGA Singapore Pte Ltd.	38,368	48,972
Current tax LALIGA DMCC (previously named LNFP FZE)	413,339	-
Current tax LALIGA & Mena & South Asia DMCC	465,187	-
Regularisation of previous years	(36,675)	(99,928)
Deferred tax	(274,872)	(11,321)
	<b>5,505,504</b>	<b>12,820,775</b>

#### c) Deferred tax

The movement in temporary differences on assets for financial years ended 30 June 2024 and 2023 is as follows:

	Euros			
	30.06.2023	Additions	Derecognitions	30.06.2024
Contribution to retirement award	6,174	9,262	(6,174)	9,262
Contribution to savings insurance plans	6,330	7,792	(6,330)	7,792
Variable remuneration	1,019,104	820,262	(1,019,104)	820,262
Impairment of trade receivables	1,821,013	1,593,750	(1,821,013)	1,593,750
Other temporary differences	172,858	407,990	(133,118)	447,731
	<b>3,025,479</b>	<b>2,839,056</b>	<b>(2,985,739)</b>	<b>2,878,797</b>

Euros



## LALIGA GROUP INTERNATIONAL, S.L. AND SUBSIDIARIES CONSOLIDATED REPORT FOR THE YEAR ENDED 30 JUNE 2024 (Euros)

	30.06.2022	Additions	Derecognitions	30.06.2023
Contribution to retirement award	-	6,174	-	6,174
Contribution to savings insurance plans	-	6,330	-	6,330
Variable remuneration	-	1,019,104	-	1,019,104
Impairment of trade receivables	-	1,821,013	-	1,821,013
Other temporary differences	96,478	76,380	-	172,858
	<b>96,478</b>	<b>2,929,001</b>	-	<b>3,025,479</b>

The movement in temporary differences on liabilities for financial years ended 30 June 2024 and 2023 is as follows:

	Euros			
	30.06.2023	Additions	Derecognitions	30.06.2024
Capital gain on spin-off - SREG (Note 5.6)	(7,104,354)	-	-	(7,104,354)
Transfer of licences - LALIGA Studios (Note 5.7)	(719,838)	-	-	(719,838)
Other temporary differences	(65,059)	-	65,059	-
	<b>(7,889,251)</b>	-	-	<b>(7,824,192)</b>

	Euros			
	30.06.2022	Additions	Derecognitions	30.06.2023
Capital gain on spin-off - SREG (Note 5.6)	-	(10,216,309)	3,111,955	(7,104,354)
Transfer of licences - LALIGA Studios (Note 5.7)	-	(719,838)	-	(719,838)
Other temporary differences	-	(65,059)	-	(65,059)
	<b>96,478</b>	<b>(11,001,206)</b>	<b>3,111,955</b>	<b>(7,889,251)</b>

### (d) Years open for checking and inspection actions

#### Inspection activities in Spain

As a result of the merger by absorption of Digital & Sports Innovation, S.L.U. and LALIGA Servicios Digitales, S.L., the Parent Company has been subrogated in any verification and investigation procedures that may be initiated in relation to compliance with the tax obligations of the transferring entities in the respective financial years open to inspection.

- Subrogation in tax proceedings relating to Sports Entertainment & Innovation, S.L.U.

By virtue of the merger by absorption of Sports Entertainment & Innovation, S.L.U. (formerly called "Digital & Sports Innovation, S.L.U.") carried out by means of resolutions of 8 April 2022 adopted by the Sole Shareholder, Liga Nacional de Fútbol Profesional, LALIGA Group International, S.L. was subrogated in the verification and investigation proceedings initiated by the Spanish Tax Agency through communication of the start of verification and investigation proceedings, dated 5 April 2021, in relation to Value Added Tax ("VAT") for financial year 2020 of Sports Entertainment & Innovation, S.L.U.

Within the framework of the aforementioned actions, in financial year ended 30 June 2023, the Deputy Regional Inspectorate of the Special Delegation of Madrid (Spanish Tax Agency) issued a Settlement Agreement dated 20 December 2022 confirming the settlement proposal contained in the non-conformity report A02-73421933, initiated on 20 April 2022 for Value Added Tax in financial year 2020, and issuing the corresponding settlement resulting in a refundable amount of 21,665.79 euros (instead of 1,335,194.31 euros that was requested by Sports Entertainment & Innovation, S.L.U. in the last VAT self-assessment for financial year 2020).

## LALIGA GROUP INTERNATIONAL, S.L. AND SUBSIDIARIES CONSOLIDATED REPORT FOR THE YEAR ENDED 30 JUNE 2024 (Euros)

Not agreeing with the content of the aforementioned Settlement Agreement, LALIGA Group International, S.L. filed an economic-administrative claim on 17 January 2023 to the Central Economic-Administrative Court ("TEAC"), to which claim number 00/06512/2021 was assigned. On 24 March 2023, the Company submitted its allegations within the framework of the aforementioned claim, which, at the date of preparing the consolidated annual accounts, is pending resolution by the TEAC.

In line with this, in financial year ended 30 June 2022, the Parent Company recorded a provision for tax risks.

- Subrogation in tax proceedings relating to LALIGA Servicios Digitales, S.L.U.

As a result of the merger by absorption described in Note 5.5, the Parent Company was subrogated to any verification and investigation procedures that may be initiated in relation to the tax obligations of LALIGA Servicios Digitales, S.L. In this regard, the Tax Management Office of the Special Delegation of Madrid (Spanish Tax Agency) initiated limited verification proceedings during financial year ended 30 June 2023 by means of a notification of requirement dated 16 November 2022, relating to VAT for financial year 2021 of LALIGA Servicios Digitales, S.L.U., which was complied with by them on 14 December 2022.

At the date of drafting these consolidated annual accounts, no resolution has been received within the framework of the aforementioned limited verification procedure.

Finally, in accordance with current Spanish legislation, tax returns cannot be considered definitive until they have been inspected by the tax authorities or until the four-year statute of limitations period has elapsed.

As a consequence, among others, of the different possible interpretations of current tax legislation, additional liabilities may arise as a result of an inspection. In any case, the members of the Company's Board of Directors consider that these liabilities, if arising, will not significantly affect the consolidated annual accounts.

### **Inspection activities in the other jurisdictions**

The years open for review in relation to the main taxes vary according to the tax legislation of each country in which the Group operates.

There are currently no inspections of Group companies in any of the international jurisdictions in which it operates.

In any case, it is not expected that, as a result of checks that may be carried out in the future in relation to periods that have not yet expired, liabilities will come to light that would significantly affect the Group's financial position or results of operations.

## **21. Remuneration to Directors and Senior Management of the Parent Company**

### **a) Remuneration to the Directors**

The members of the Parent Company's Board of Directors do not receive any remuneration for their roles, although the Chairman of the Parent Company's Board of Directors receives a remuneration as its chairman, which is included in the breakdown of section c) of this note of the consolidated report. Likewise, during financial years ended 30 June 2024 and 2023, the Parent Company has not granted advances or loans to the members of the Board of Directors and there are no payments for life insurance or pension plans.

## LALIGA GROUP INTERNATIONAL, S.L. AND SUBSIDIARIES CONSOLIDATED REPORT FOR THE YEAR ENDED 30 JUNE 2024 (Euros)

### b) Shareholdings, positions and activities of the Directors

Pursuant to the provisions of Article 229.3 of the Capital Companies Law, it is stated that the members of the Parent Company's Board of Directors have declared that neither they nor persons related to them (as defined in Article 231 of the Capital Companies Law) were involved in a conflict of interest situation with the Group during financial years ended 30 June 2024 and 2023.

### c) Remuneration of Senior Management

The total remuneration accrued in the financial year ended 30 June 2024 by the Parent Company's Senior Management as a whole amounts to 5,583,333 euros (4,866,931 euros at 30 June 2023), and there are no loans to Senior Management of the Parent Company at the end of financial years ended 30 June 2024 and 2023.

## 22. Information on the environment

The activities carried out by the Group do not generate negative environmental effects and comply with all applicable regulations, therefore it is not considered necessary to allocate any provision or additional expense for possible contingencies due to this. Likewise, there is no significant equipment, facilities or other systems included in property, plant and equipment intended for environmental protection and improvement.

## 23. Other operations with related parties

Liga Nacional de Fútbol Profesional, a private sports association, owns 91.7984% of the Parent Company's shares, while Loarre Investments S.à.r.l. owns the remaining 8.2016% of the company shares.

### a) Sale of goods and provision of services.

The goods are sold based on a current list of prices applicable to non-related third parties. Services are normally negotiated with related parties on a margin-over-cost basis and always on the basis of the arm's length principle.

	Euros	
	30.06.2024	30.06.2023
<b>Provision of services:</b>		
LALIGA Nacional de Fútbol Profesional	114,596,739	127,084,766
LALIGA North America LLC	1,610,707	1,326,952
Spanish Football Sports & Entertainment (Shanghai) Co., Ltd.	152,892	412,483
LALIGA Content Protection, S.L.	0	352,792
LALIGA Entertainment, S.L.	33,843	18,121
Sports Reinvention Entertainment Group, S.L.	394,095	159,811
Legends Collection Europe, S.L.	1,783,377	2,000,000
LALIGA Content Protection, S.L.	74,525	-
Peak Sport Media Limited	99,295	-
Real Club Celta de Vigo, S.A.D.	247,600	450,871
Valencia Club de Fútbol, S.A.D.	294,150	247,635
LALIGA Studios, S.L.	(124,069)	-
	<b>119,163,154</b>	<b>132,053,431</b>

With regard to financial year ended 30 June 2023, of the 132,053,431 euros corresponding to sales of goods and provision of services with related parties, 28,090,715 euros corresponded to the five months of discontinued operations, mainly from operations carried out with LALIGA.

## LALIGA GROUP INTERNATIONAL, S.L. AND SUBSIDIARIES CONSOLIDATED REPORT FOR THE YEAR ENDED 30 JUNE 2024 (Euros)

### b) Purchase of goods and receipt of services.

The services are received based on a current list of prices applicable to non-related third parties. Services are normally negotiated with related parties on a margin-over-cost basis and always on the basis of the arm's length principle.

	Euros	
	30.06.2024	30.06.2023
<b>Receipt of services:</b>		
LALIGA Nacional de Fútbol Profesional	21,102,854	29,986,682
LALIGA North America LLC	1,377,645	452,349
Spanish Football Sports & Entertainment (Shanghai) Co., Ltd.	245,436	4,647,702
LALIGA Content Protection, S.L.	-	1,725,996
Sports Reinvention Entertainment Group, S.L.	48,112,152	31,120,370
Legends Collection Europe, S.L.	3,361,082	291,667
LALIGA Entertainment, S.L.	90,000	-
Real Club Celta de Vigo, S.A.D.	632,475	920,893
Valencia Club de Fútbol, S.A.D.	1,090,373	1,138,675
LALIGA Studios, S.L.	5,629,737	-
	<b>81,641,754</b>	<b>70,284,334</b>

With regard to financial year ended 30 June 2023, of the 70,284,334 euros corresponding to purchases of goods and receipt of services with related parties, 28,274,422 euros corresponded to the five months of discontinued operations, mainly from operations carried out with LALIGA.

### c) End balances resulting from the receipt of services and billings of goods and services.

	Euros	
	30.06.2024	30.06.2023
<b>Accounts receivable from related parties (Note 11):</b>		
LALIGA Nacional de Fútbol Profesional	2,723,073	23,172,773
LALIGA Content Protection, S.L.	-	37,027
LALIGA Entertainment, S.L.	125,646	-
LALIGA North America LLC	113,942	256,062
Sports Reinvention Entertainment Group, S.L.	86,420	159,485
Spanish Football Sports & Entertainment (Shanghai) Co., Ltd.	271,853	142,356
Legends Collection Europe, S.L.	2,131,454	2,420,000
LALIGA Studios, S.L.	131,346	-
Peak Sport Media Limited	-	-
Real Club Celta de Vigo, S.A.D.	75,000	-
Valencia Club de Fútbol, S.A.D.	100,000	-
Other Group Companies	197,903	218,624
	<b>5,956,637</b>	<b>26,406,327</b>

## LALIGA GROUP INTERNATIONAL, S.L. AND SUBSIDIARIES CONSOLIDATED REPORT FOR THE YEAR ENDED 30 JUNE 2024 (Euros)

Accounts receivable from related parties arise from sales transactions and mature two months after the sales date. Accounts receivable are unsecured and do not accrue any interest.

	Euros	
	30.06.2024	30.06.2023
<b>Accounts payable to related parties (Note 17):</b>		
LALIGA Nacional de Fútbol Profesional	2,691,180	6,774,768
Spanish Football Sports & Entertainment (Shanghai) Co., Ltd.	2,359,482	1,537,862
Sports Legends & Collections, S.A.	-	11,100,000
Sports Reinvention Entertainment Group, S.L.	6,388,746	15,879,236
Legends Collection Europe, S.L.	146,671	1,815,000
LALIGA & Mena & South Asia DMCC	-	900,000
LALIGA Studios, S.L.	932,282	370,685
Real Club Celta de Vigo, S.A.D.	-	94,480
Valencia Club de Fútbol, S.A.D.	9,680	78,113
Other Group Companies	204,818	246,617
	<b>12,732,859</b>	<b>38,796,761</b>

### d) Financial investments with related companies

	Euros	
	30.06.2024	30.06.2023
<b>Long-term financial investments with related companies</b>	<b>1,625,397</b>	-
Peak Sport Media Limited	1,625,397	-
<b>Short-term financial investments with related companies</b>	<b>1,175,139</b>	-
LALIGA Entertainment, S.L.	738,720	-
CT Tax Consolidation Account – LALIGA Group	431,392	-
Other	5,027	-
	<b>2,800,536</b>	-

At 30 June 2024, the item "Long-term financial investments with related companies" relates to a loan with Peak Sport Media Limited, with the amount drawn down at 30 June 2024 being 3,250,794 euros. The loan will be repaid over a maximum period of six years. The amount shown in the consolidated balance sheet in these consolidated annual accounts is obtained by multiplying the amount drawn down by the Group's percentage shareholding in this related company (50%).

At 30 June 2024, the item "Short-term financial investments with related companies" contains a participating loan amounting to 738,720 euros with LALIGA Entertainment, S.L. qualified as participating pursuant to Article 20 of Royal Decree 7/1996 of 7 June 1996. The interest rate applicable to the loan is set at 5.5% per annum on the principal amount outstanding at any given time. The loan subject to this Agreement has a maturity of one year from the date of its granting.

### e) Debts with related companies

	Euros	
	30.06.2024	30.06.2023
<b>Short-term debts with related companies</b>	<b>1,212,539</b>	<b>36,087,743</b>
Interim dividend with Liga Nacional de Fútbol Profesional	-	28,637,773
Interim dividend with Loarre Investments S.à r.l.	-	2,558,602
Interim dividend with Relevent Sports Group	-	1,150,442
VAT Tax Consolidation Account – LALIGA Group	584,793	-
CT Tax Consolidation Account – LALIGA Group	627,746	3,740,926
	<b>1,212,539</b>	<b>36,087,743</b>

## LALIGA GROUP INTERNATIONAL, S.L. AND SUBSIDIARIES CONSOLIDATED REPORT FOR THE YEAR ENDED 30 JUNE 2024 (Euros)

During financial year ended 30 June 2023, an interim dividend distribution was approved from LALIGA North America LLC to the partner Relevant Sports Group for 1,150,442 euros which was outstanding in full at 30 June 2023 and fully paid during financial year ended 30 June 2024.

During financial year ended 30 June 2023, the Board of Directors of LALIGA Group International, S.L. approved the distribution of an interim dividend amounting to 31,196,375 euros charged against profits for financial year ended 30 June 2023. Therefore, LALIGA's share of this interim dividend amounted to 28,637,773 euros and that of Loarre Investments S.à r.l. to 2,558,602 euros. Both amounts were paid in full during financial year ended 30 June 2024.

In addition to the above, the Board of Directors of LALIGA Group International, S.L. with the financial result for financial year ended 30 June 2023 proposed the distribution of a dividend amounting to 4,010,140 euros which has been paid to the Shareholders during the year. LALIGA's share of this interim dividend amounted to 3,681,244 euros and Loarre Investments S.à r.l.'s share amounted to 328,896 euros.

### 24. Events after the reporting period

From the close of the financial year to the date of preparing these consolidated annual accounts, no relevant events have been revealed that could impact these consolidated annual accounts or require an additional breakdown.

### 25. Auditor's fees

The fees accrued during financial year ended 30 June 2024 by PricewaterhouseCoopers Auditores, S.L. for audit services amounted to 95,612 euros (99,206 euros at 30 June 2023) and for other verification services amounting to 0 euros (3,000 euros in financial year ended 30 June 2023).

Likewise, the fees accrued by other companies in the PwC network for other services were 11,000 euros in financial year ended 30 June 2024 (0 euros for financial year ended 30 June 2023).

## LALIGA GROUP INTERNATIONAL, S.L. AND SUBSIDIARIES CONSOLIDATED REPORT FOR THE YEAR ENDED 30 JUNE 2024 (Euros)

### 26. Segmented information

The Group's financial information broken down by operating segment for the season ended 30 June 2024 is shown below:

	Licencias, patrocinios y otros asimilados	Prestación de servicios mantenimiento recintos deportivos	Operaciones Intragruppo y otras actividades	Total
<b>Importe neto de la cifra de negocios</b>	<b>273.108.111</b>	<b>13.768.045</b>	<b>(4.949.468)</b>	<b>281.926.688</b>
Patrocinio, licencias y otros	167.437.059	-	(4.817.177)	162.619.882
Ingresos Comercialización Derechos Audiovisuales	-	-	-	-
Prestación de servicios mantenimiento recintos deportivos	-	13.768.045	(132.291)	13.635.754
Prestación de servicios y otros	105.671.052	-	-	105.671.052
<b>Trabajos realizados por la empresa para su activo</b>	<b>(33.214)</b>	<b>-</b>	<b>-</b>	<b>(33.214)</b>
<b>Aprovisionamientos</b>	<b>(95.830.234)</b>	<b>(9.991.846)</b>	<b>16.812.457</b>	<b>(89.009.623)</b>
Patrocinios y Licencias Clubes / SADs (Reparto tradicional)	-	-	-	-
Gastos gestión comercial Patrocinios	(91.397.013)	-	16.759.996	(74.637.017)
Coste prestación de servicios	(4.433.221)	-	(46.400)	(4.479.621)
Trabajos realizados por otras empresas	-	(9.991.846)	98.861	(9.892.985)
<b>Otros ingresos de explotación</b>	<b>38.183.847</b>	<b>133.810</b>	<b>(17.462.770)</b>	<b>20.854.887</b>
Ingresos accesorios y otros de gestión corriente	38.169.851	133.810	(17.462.770)	20.840.891
Subvenciones de explotación incorporadas al resultado del ejercicio	13.996	-	-	13.996
Quinielas	-	-	-	-
<b>Gastos de personal</b>	<b>(42.549.340)</b>	<b>(1.381.553)</b>	<b>29.650</b>	<b>(43.901.243)</b>
Sueldos, salarios y asimilados	(34.887.705)	(1.043.560)	29.650	(35.901.615)
Cargas sociales	(7.661.635)	(337.993)	-	(7.999.628)
<b>Otros gastos de explotación</b>	<b>(172.131.093)</b>	<b>(1.219.690)</b>	<b>5.693.950</b>	<b>(167.656.833)</b>
Servicios exteriores	(160.790.263)	(1.187.298)	5.693.950	(156.283.611)
Tributos	(49.481)	(32.392)	-	(81.873)
Pérdidas, deterioro y variación de provisiones por operaciones comerciales	(10.684.954)	-	-	(10.684.954)
Otros gastos de gestión corriente	(606.395)	-	-	(606.395)
<b>Amortización del inmovilizado</b>	<b>(1.727.923)</b>	<b>(88.461)</b>	<b>-</b>	<b>(1.816.384)</b>
<b>Otros Resultados</b>	<b>(73.143)</b>	<b>54.698</b>	<b>-</b>	<b>(18.445)</b>
<b>Deterioro y resultado por enajenaciones del inmovilizado</b>	<b>5.287.839</b>	<b>-</b>	<b>-</b>	<b>5.287.839</b>
<b>RESULTADO DE EXPLOTACIÓN</b>	<b>4.234.850</b>	<b>1.275.003</b>	<b>123.819</b>	<b>5.633.672</b>
<b>EBITDA</b>	<b>11.359.888</b>	<b>1.363.464</b>	<b>123.819</b>	<b>12.847.171</b>
Ingresos financieros	20.623.664	62.314	(19.890.984)	794.994
Gastos financieros	(1.150.501)	-	-	(1.150.501)
Diferencias de cambio	(1.091.262)	-	(75.024)	(1.166.286)
<b>RESULTADO FINANCIERO</b>	<b>18.381.901</b>	<b>62.314</b>	<b>(19.966.008)</b>	<b>(1.521.793)</b>
Participación en beneficios (pérdidas) de sociedades puestas en equivalencia	(1.198.043)	-	-	(1.198.043)
<b>RESULTADO ANTES DE IMPUESTOS</b>	<b>21.418.708</b>	<b>1.337.317</b>	<b>(19.842.189)</b>	<b>2.913.836</b>
Impuestos sobre beneficios	(5.262.995)	(242.509)	-	(5.505.504)
<b>RESULTADO DEL EJERCICIO PROCEDENTE DE OPERACIONES CONTINUADAS</b>	<b>16.155.713</b>	<b>1.094.808</b>	<b>(19.842.189)</b>	<b>(2.591.668)</b>
Resultado atribuido a la Asociación dominante	14.485.900	1.094.808	(19.842.190)	(4.261.482)
Resultado atribuido a socios externos	1.669.814	-	-	1.669.814

	Licences, sponsorships and the like	Provision of maintenance services for sports venues	Total
Segment Assets	249,511,169	7,528,133	257,039,302
Segment Liabilities	249,511,169	7,528,133	257,039,302
Net cash flows from:			
- Operations			10,510,518
- Investment			(25,069,058)
- Financing			34,970,262



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The Group's financial information broken down by operating segment for the season ended 30 June 2023 is shown below:

	Licencias, patrocinios y otros asimilados	Prestación de servicios mantenimiento recintos deportivos	Operaciones Intragrupo y otras actividades	Total
<b>Importe neto de la cifra de negocios</b>	<b>252.799.315</b>	<b>16.396.265</b>	<b>(10.015.315)</b>	<b>259.180.265</b>
Patrocinio, licencias y otros	160.233.027	-	(10.015.315)	150.217.712
Prestación de servicios mantenimiento recintos deportivos	-	16.396.265	-	16.396.265
Prestación de servicios de consultoría y otros	92.566.288	-	-	92.566.288
<b>Variaciones de existencias</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Trabajos realizados por la empresa para su activo</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Aprovisionamientos</b>	<b>(93.305.959)</b>	<b>(11.299.669)</b>	<b>16.727.261</b>	<b>(87.878.367)</b>
Gastos gestión comercial Patrocinios	(90.278.267)	-	16.727.261	(73.551.006)
Gastos de servicios de consultoría y otros	(3.027.692)	-	-	(3.027.692)
Trabajos realizados por otras empresas	-	(11.299.669)	-	(11.299.669)
<b>Otros ingresos de explotación</b>	<b>41.842.230</b>	<b>111.042</b>	<b>(14.787.885)</b>	<b>27.165.387</b>
Ingresos accesorios y otros de gestión corriente	41.789.138	111.042	(14.787.885)	27.112.295
Subvenciones de explotación incorporadas al resultado del ejercicio	53.092	-	-	53.092
<b>Gastos de personal</b>	<b>(36.775.533)</b>	<b>(1.162.767)</b>	<b>-</b>	<b>(37.938.300)</b>
Sueldos, salarios y asimilados	(30.113.344)	(872.118)	-	(30.985.462)
Cargas sociales	(6.662.189)	(290.649)	-	(6.952.838)
<b>Otros gastos de explotación</b>	<b>(162.477.242)</b>	<b>(2.344.256)</b>	<b>8.075.939</b>	<b>(156.745.559)</b>
Servicios exteriores	(146.761.404)	(2.404.951)	8.075.939	(141.090.416)
Tributos	(1.994.837)	(34.305)	-	(2.029.142)
Pérdidas, deterioro y variación de provisiones por operaciones comerciales	(13.357.186)	95.000	-	(13.262.186)
Otros gastos de gestión corriente	(363.815)	-	-	(363.815)
<b>Amortización del inmovilizado</b>	<b>(949.565)</b>	<b>(85.171)</b>	<b>-</b>	<b>(1.034.736)</b>
<b>Otros Resultados</b>	<b>150.736</b>	<b>2.996</b>	<b>-</b>	<b>153.732</b>
Deterioro y resultado por enajenaciones del inmovilizado	-	(2.996)	-	(2.996)
Resultado por la pérdida de control de participaciones consolidadas	58.585.692	-	-	58.585.692
<b>RESULTADO DE EXPLOTACIÓN</b>	<b>59.869.674</b>	<b>1.615.444</b>	<b>-</b>	<b>61.485.118</b>
<b>EBITDA</b>	<b>74.176.425</b>	<b>1.605.615</b>	<b>-</b>	<b>75.782.040</b>
Ingresos financieros	2.908.002	26.611	-	2.934.613
Gastos financieros	200	-	-	200
Diferencias de cambio	(461.575)	-	-	(461.575)
<b>RESULTADO FINANCIERO</b>	<b>2.446.627</b>	<b>26.611</b>	<b>-</b>	<b>2.473.238</b>
Participación en beneficios (pérdidas) de sociedades puestas en equivalencia	(954.280)	0	-	(954.280)
<b>RESULTADO ANTES DE IMPUESTOS</b>	<b>61.362.021</b>	<b>1.642.055</b>	<b>-</b>	<b>63.004.076</b>
Impuestos sobre beneficios	(12.412.847)	(407.928)	-	(12.820.775)
<b>RESULTADO DEL EJERCICIO PROCEDENTE DE OPERACIONES CONTINUADAS</b>	<b>48.949.174</b>	<b>1.234.127</b>	<b>-</b>	<b>50.183.301</b>
<b>OPERACIONES INTERRUMPIDAS</b>	<b>-</b>	<b>-</b>	<b>(5.041.033)</b>	<b>(5.041.033)</b>
<b>RESULTADO DEL EJERCICIO</b>	<b>48.949.174</b>	<b>1.234.127</b>	<b>(5.041.033)</b>	<b>45.142.268</b>
Resultado atribuido a la Asociación dominante	48.949.175	1.234.126	(4.961.543)	45.221.758
Resultado atribuido a socios externos	-	-	(79.490)	(79.490)

	Licences, sponsorships and the like	Provision of maintenance services for sports venues	Total
Segment Assets	249,511,169	7,528,133	257,039,302
Segment Liabilities	249,511,169	7,528,133	257,039,302
Net cash flows from:			
- Operations			(33,504,817)
- Investment			2,186,445
- Financing			6,708,835

Given the operations carried out in the Group during the financial year ended 30 June 2022 described in Note 5 of this consolidated report:

- Non-monetary contribution to LALIGA Group International, S.L. on 1 July 2021 (see Note 5.1);
- Non-monetary contribution to LALIGA Group International, S.L. on 1 February 2022 (see Note 5.3);

new intra-group transactions were generated between the different segments of activity, among which the provision of technological services and the provision of consultancy services to LALIGA in its audiovisual segment stand out.



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To better express the activity carried out in each segment, the tables attached at the top reflected the activity by segment before these transactions and, in turn, the intra-group transactions between the different segments are globally incorporated.

### Year 2024:

During financial year ended 30 June 2024 the Group made a loss of 2,591,668 euros (profit of 45,142,268 euros at the end of financial year ended 30 June 2023). The change compared to the previous year is due to the exceptional result of the sale of 51% of the technology business in the previous season.

The sponsorship and licensing activity within the LALIGA Group increased once again during financial year ended 30 June 2024 by 12,402,170 euros due to the acquisition of new sponsors in new sectors and territories and consolidating the growth strategy set out in previous years.

### Year 2023:

During financial year ended 30 June 2023, the Group made a profit of 45,142,268 euros (loss of 8,688,974 euros at the end of financial year ended 30 June 2022).

The net result improved by 53,831,242 euros with respect to the previous financial year due to the positive results of investee companies once they had overcome their investment phases. It is worth highlighting the result of LALIGA Group International, the company to which the non-audiovisual activity was transferred in the previous season, with a result of 46,209,498 euros, mainly due to the effect of selling 51% of the technological activity.

"Net Turnover" in financial year to 30 June 2023 amounted to 259,180,265 euros, an increase of 104,375,586 euros compared to financial year ended 30 June 2022.

The sponsorship and licensing activity within the LALIGA Group increased once again during financial year ended 30 June 2023 by 86,276,485 euros due to the acquisition of new sponsors in new sectors and territories and consolidating the growth strategy set out in previous years.

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## 27. Profit/(loss) of discontinued operations

As described in Note 5.6, the technological activity carried out by the Group was transferred and discontinued during financial year ended 30 June 2023. As a result of this operation, the Group presents the results of the technology sector as "Profit/(loss) from discontinued operations" at the end of financial year ended 30 June 2023.

### a) Information on profit/(loss) for the year from discontinued operations

	Euros
	<u>30.06.2023</u>
<b>Net Turnover</b>	<b>28,090,715</b>
Income from the Negotiations of Audiovisual Rights	-
Provision of technology services and other	28,090,715
Provision of consultancy services	-
<b>Work carried out by the company for its assets</b>	<b>-</b>
<b>Procurements</b>	<b>(5,896,833)</b>
Sales management expenses Sponsorship	-
Expenses from the Negotiations of Audiovisual Rights	(2,332)
Expenses for the provision of technology services	(5,641,571)
Work carried out by other companies	(252,930)
<b>Other operating income</b>	<b>(2,169,006)</b>
Sundry and other current management income	(2,169,006)
<b>Staff costs</b>	<b>(7,045,438)</b>
Wages, salaries and the like	(5,706,025)
Staff welfare costs	(1,339,413)
<b>Other operating expenses</b>	<b>(13,163,145)</b>
External services	(12,154,545)
Taxes	(89)
Losses, impairment and changes in provisions for commercial operations	(8,511)
Other current management expenses	(1,000,000)
<b>Depreciation of fixed assets</b>	<b>(4,847,282)</b>
<b>Other Profits (Losses)</b>	<b>(1,015)</b>
<b>OPERATING PROFIT/(LOSS)</b>	<b>(5,032,004)</b>
<b>Financial income</b>	<b>339</b>
<b>Exchange rate differences</b>	<b>(9,368)</b>
<b>FINANCIAL PROFIT/(LOSS)</b>	<b>(9,029)</b>
<b>PROFIT/(LOSS) FOR THE YEAR FROM CONTINUING OPERATIONS</b>	<b>(5,041,033)</b>

As detailed in Note 5.6, the discontinued profit/(loss) for financial year ended 30 June 2023 includes only the operating profit/(loss) of the technology segment for a five-month period (until 23 December 2022).

### a) Information on cash flows of discontinued operations

	Euros
	<u>30.06.2023</u>
Net cash flows from:	
- Operations	5,846,108
- Investment	(5,846,108)

## LALIGA GROUP INTERNATIONAL, S.L. AND SUBSIDIARIES CONSOLIDATED REPORT FOR THE YEAR ENDED 30 JUNE 2024 (Euros)

### 28. Information on balances and transactions with professional clubs

The Consolidated Balance Sheet balances at 30 June 2024 with the Clubs/SADs participating in the league competition during financial year ended 30 June 2024 are detailed below:

	Euros	
	Debtors	Creditors
AGRUPACION DEPORTIVA ALCORCON, S.A.D.	1,052	(1,513)
ALBACETE BALOMPIE, S.A.D.	1,191	-
ATHLETIC CLUB	107,200	-
BURGOS CF S.A.D.	3,902	(9,852)
CADIZ CLUB DE FUTBOL, S.A.D.	76,850	(26,620)
CLUB ATLETICO DE MADRID, S.A.D.	240,428	(8,561)
CLUB ATLETICO OSASUNA	75,908	-
CLUB DEPORTIVO LEGANES, S.A.D.	1,353	(2,500)
CLUB DEPORTIVO MIRANDES, S.A.D.	1,049	-
CLUB DEPORTIVO TENERIFE, S.A.D.	4,200	-
DEPORTIVO ALAVES, S.A.D.	75,847	(12,100)
ELCHE CLUB DE FUTBOL, S.A.D.	1,625	-
FUTBOL CLUB ANDORRA, S.A.OE	998	(15,000)
FUTBOL CLUB BARCELONA	42,844	(6,111)
FUTBOL CLUB CARTAGENA S.A.D.	302,104	(18,150)
GETAFE CLUB DE FUTBOL, S.A.D.	76,414	(45,102)
GIRONA FUTBOL CLUB, S.A.D.	75,000	(20,635)
GRANADA CLUB DE FUTBOL, S.A.D.	76,596	(28,585)
LEVANTE UNION DEPORTIVA, S.A.D.	242,273	-
R.C.D. ESPANYOL DE BARCELONA, S.A.D.	-	(100)
RACING CLUB DE FERROL, S.A.D.	-	(7,563)
RAYO VALLECANO DE MADRID, S.A.D.	1,162	(83,240)
REAL BETIS BALOMPIE, S.A.D.	100,000	(138)
REAL CLUB CELTA DE VIGO, S.A.D.	75,000	-
REAL CLUB DEPORTIVO MALLORCA, S.A.D.	108,983	(6,050)
REAL MADRID CLUB DE FUTBOL	726,229	(792)
REAL OVIEDO, S.A.D.	1,311	(65)
REAL RACING CLUB DE SANTANDER, S.A.D.	-	(218)
REAL SOCIEDAD DE FUTBOL, S.A.D.	102,178	(56)
REAL SPORTING DE GIJON, S.A.D.	1,452	(20,090)
REAL VALLADOLID CLUB DE FUTBOL, S.A.D.	1,623	-
REAL ZARAGOZA, S.A.D.	3,163	-
SEVILLA FUTBOL CLUB, S.A.D.	163,398	(124,991)
SOCIEDAD DEPORTIVA AMOREBIETA	-	(64)
SOCIEDAD DEPORTIVA EIBAR, S.A.D.	1,138	-
SOCIEDAD DEPORTIVA HUESCA, S.A.D.	1,245	-
UNION DEPORTIVA ALMERIA, S.A.D.	76,346	(7,619)
UNION DEPORTIVA LAS PALMAS, S.A.D.	77,152	(21,054)
VALENCIA CLUB DE FUTBOL, S.A.D.	100,000	(9,680)
VILLARREAL CLUB DE FUTBOL, S.A.D.	100,000	(39)
	<b>3,047,214</b>	<b>(476,488)</b>

## LALIGA GROUP INTERNATIONAL, S.L. AND SUBSIDIARIES CONSOLIDATED REPORT FOR THE YEAR ENDED 30 JUNE 2024 (Euros)

The consolidated transactions with the Clubs/SADs participating in the league competition during financial year ended 30 June 2024 are set out below:

	Euros	
	Receipt of Services (expenses)	Provision of Services (income)
AGRUPACION DEPORTIVA ALCORCON, S.A.D.	(172,003)	107,406
ALBACETE BALOMPIE, S.A.D.	(169,202)	489,387
ATHLETIC CLUB	(1,023,004)	205,920
BURGOS CLUB DE FUTBOL, S.A.D.	(179,202)	366,246
CADIZ CLUB DE FUTBOL, S.A.D.	(578,238)	168,078
CLUB ATLETICO DE MADRID, S.A.D.	(4,627,803)	195,089
CLUB ATLETICO OSASUNA	(547,588)	156,671
CLUB DEPORTIVO ELDENSE S.A.D.	(167,091)	-
CLUB DEPORTIVO LEGANES, S.A.D.	(189,059)	117,517
CLUB DEPORTIVO MIRANDES, S.A.D.	(170,975)	111,700
CLUB DEPORTIVO TENERIFE, S.A.D.	(189,698)	134,887
DEPORTIVO ALAVES, S.A.D.	(595,523)	209,525
ELCHE CLUB DE FUTBOL, S.A.D.	(198,087)	128,876
FUTBOL CLUB ANDORRA, S.A.OE	(193,338)	3,118
FUTBOL CLUB BARCELONA	(1,711,786)	355,841
FUTBOL CLUB CARTAGENA, S.A.D.	(187,417)	130,475
GETAFE CLUB DE FUTBOL, S.A.D.	(637,051)	189,084
GIRONA FUTBOL CLUB, S.A.D.	(607,643)	204,428
GRANADA CLUB DE FUTBOL, S.A.D.	(607,832)	279,838
LEVANTE UNION DEPORTIVA, S.A.D.	(240,970)	122,324
R.C.D. ESPANYOL DE BARCELONA, S.A.D.	(286,716)	223,272
RACING CLUB DE FERROL, S.A.D.	(177,841)	1,109
RAYO VALLECANO DE MADRID, S.A.D.	(191,967)	160,405
REAL BETIS BALOMPIE, S.A.D.	(1,274,883)	264,103
REAL CLUB CELTA DE VIGO, S.A.D.	(632,475)	247,600
REAL CLUB DEPORTIVO MALLORCA, S.A.D.	(616,132)	465,693
REAL MADRID CLUB DE FUTBOL	(117,134)	2,573,592
REAL OVIEDO, S.A.D.	(238,363)	767,798
REAL RACING CLUB DE SANTANDER, S.A.D.	(176,293)	160,154
REAL SOCIEDAD DE FUTBOL, S.A.D.	(1,359,356)	203,589
REAL SPORTING DE GIJON, S.A.D.	(309,589)	112,739
REAL VALLADOLID CLUB DE FUTBOL, S.A.D.	(265,983)	154,727
REAL ZARAGOZA, S.A.D.	(188,763)	125,264
SEVILLA FUTBOL CLUB, S.A.D.	(2,433,730)	334,234
SOCIEDAD DEPORTIVA AMOREBIETA	(167,144)	1,901
SOCIEDAD DEPORTIVA EIBAR, S.A.D.	(170,397)	111,498
SOCIEDAD DEPORTIVA HUESCA, S.A.D.	(183,463)	107,700
UNION DEPORTIVA ALMERIA, S.A.D.	(617,522)	253,603
UNION DEPORTIVA LAS PALMAS, S.A.D.	(587,265)	407,842
VALENCIA CLUB DE FUTBOL, S.A.D.	(1,090,373)	294,150
VILLARREAL CLUB DE FUTBOL, S.A.D.	(1,104,559)	295,618
	<b>(25,183,458)</b>	<b>10,943,001</b>

The "Receipt of services" consists mainly of expenses arising from the execution of commercial agreements with clubs. In addition, other types of transactions are carried out, including merchandising and ticketing, among others.

The "Provision of services" consists mainly of income from the execution of contracts for the social network project and the execution of works at the stadiums of the Clubs/SADs.

## LALIGA GROUP INTERNATIONAL, S.L. AND SUBSIDIARIES

### CONSOLIDATED REPORT FOR THE YEAR ENDED 30 JUNE 2024 (Euros)

The Consolidated Balance Sheet balances at 30 June 2023 with the Clubs/SADs participating in the league competition during financial year ended 30 June 2023 are detailed below:

	Euros	
	Debtors	Creditors
ALBACETE BALOMPIE, S.A.D.	-	(766)
ATHLETIC CLUB	-	(40,813)
BURGOS CF, S.A.D.	940	(7,131)
CADIZ CLUB DE FUTBOL, S.A.D.	-	(1,929)
CLUB ATLETICO DE MADRID, S.A.D.	124,630	(1,662,862)
CLUB ATLETICO OSASUNA	363	-
CLUB DEPORTIVO LEGANES, S.A.D.	-	(55)
CLUB DEPORTIVO MIRANDES, S.A.D.	-	(8,682)
DEPORTIVO ALAVES, S.A.D.	-	(20,063)
ELCHE CLUB DE FUTBOL, S.A.D.	-	(2,505)
FUTBOL CLUB ANDORRA, S.A.OE	-	(18,414)
FUTBOL CLUB BARCELONA	137,868	(21,745)
FUTBOL CLUB CARTAGENA S.A.D.	301,009	(42,760)
GETAFE CLUB DE FUTBOL, S.A.D.	-	(56,033)
GIRONA FUTBOL CLUB, S.A.D.	-	(73,961)
GRANADA CLUB DE FUTBOL, S.A.D.	904	(168)
LEVANTE UNION DEPORTIVA, S.A.D.	445,627	(13,435)
MALAGA CLUB DE FUTBOL, S.A.D.	452	(12,050)
R.C.D. ESPANYOL DE BARCELONA, S.A.D.	5,203	(2,775)
RAYO VALLECANO DE MADRID, S.A.D.	-	(1,045)
REAL BETIS BALOMPIE, S.A.D.	4,626	(154,761)
REAL CLUB CELTA DE VIGO, S.A.D.	-	(94,480)
REAL CLUB DEPORTIVO MALLORCA, S.A.D.	-	(70)
REAL MADRID CLUB DE FUTBOL	529,160	(6,820)
REAL OVIEDO, S.A.D.	-	(6,000)
REAL SOCIEDAD DE FUTBOL, S.A.D.	7,977	(17,062)
REAL SPORTING DE GIJON, S.A.D.	-	(1,186)
REAL VALLADOLID CLUB DE FUTBOL, S.A.D.	-	(10,805)
REAL ZARAGOZA, S.A.D.	1,452	(10,422)
S.D. PONFERRADINA, S.A.D.	-	(67)
SEVILLA FUTBOL CLUB, S.A.D.	-	(154,833)
SOCIEDAD DEPORTIVA EIBAR, S.A.D.	-	(6,464)
SOCIEDAD DEPORTIVA HUESCA, S.A.D.	-	(1,875)
UNION DEPORTIVA ALMERIA, S.A.D.	-	(49,875)
UNION DEPORTIVA LAS PALMAS, S.A.D.	-	(2,048)
VALENCIA CLUB DE FUTBOL, S.A.D.	-	(78,113)
VILLARREAL CLUB DE FUTBOL, S.A.D.	31,568	(119,891)
	<b>1,591,779</b>	<b>(2,701,964)</b>

## LALIGA GROUP INTERNATIONAL, S.L. AND SUBSIDIARIES CONSOLIDATED REPORT FOR THE YEAR ENDED 30 JUNE 2024 (Euros)

The consolidated transactions with the Clubs/SADs participating in the league competition during financial year ended 30 June 2023 are set out below:

	Euros	
	Receipt of Services (expenses)	Provision of Services (income)
ALBACETE BALOMPIE, S.A.D.	(324,831)	238,339
ATHLETIC CLUB	(1,012,184)	233,822
BURGOS CLUB DE FUTBOL, S.A.D.	(241,391)	261,739
CADIZ CLUB DE FUTBOL, S.A.D.	(694,145)	233,763
CLUB ATLETICO DE MADRID, S.A.D.	(3,470,151)	424,133
CLUB ATLETICO OSASUNA	(708,628)	222,110
CLUB DEPORTIVO LEGANES, S.A.D.	(235,175)	162,624
CLUB DEPORTIVO LUGO, S.A.D.	(233,659)	145,168
CLUB DEPORTIVO MIRANDES, S.A.D.	(235,316)	148,514
CLUB DEPORTIVO TENERIFE, S.A.D.	(280,238)	152,543
DEPORTIVO ALAVES, S.A.D.	(311,151)	163,811
ELCHE CLUB DE FUTBOL, S.A.D.	(730,098)	221,428
FUTBOL CLUB ANDORRA, S.A.OE	(328,385)	232,008
FUTBOL CLUB BARCELONA	(1,451,189)	372,710
FUTBOL CLUB CARTAGENA, S.A.D.	(233,167)	385,138
GETAFE CLUB DE FUTBOL, S.A.D.	(883,855)	319,560
GIRONA FUTBOL CLUB, S.A.D.	(733,831)	234,597
GRANADA CLUB DE FUTBOL, S.A.D.	(373,917)	236,313
LEVANTE UNION DEPORTIVA, S.A.D.	(364,055)	201,636
MÁLAGA CLUB DE FUTBOL, S.A.D.	(248,538)	154,498
R.C.D. ESPANYOL DE BARCELONA, S.A.D.	(1,173,125)	284,520
RAYO VALLECANO DE MADRID, S.A.D.	(396,995)	284,228
REAL BETIS BALOMPIE, S.A.D.	(1,365,794)	839,212
REAL CLUB CELTA DE VIGO, S.A.D.	(920,893)	450,871
REAL CLUB DEPORTIVO MALLORCA, S.A.D.	(838,347)	1,492,610
REAL MADRID CLUB DE FUTBOL	(99,544)	2,824,214
REAL OVIEDO, S.A.D.	(259,157)	527,134
REAL RACING CLUB DE SANTANDER, S.A.D.	(290,376)	631,473
REAL SOCIEDAD DE FUTBOL, S.A.D.	(1,282,871)	732,771
REAL SPORTING DE GIJON, S.A.D.	(251,848)	150,712
REAL VALLADOLID CLUB DE FUTBOL, S.A.D.	(746,554)	242,541
REAL ZARAGOZA, S.A.D.	(259,588)	188,589
S.D. PONFERRADINA, S.A.D.	(274,001)	154,898
SEVILLA FUTBOL CLUB, S.A.D.	(1,867,530)	307,920
SOCIEDAD DEPORTIVA EIBAR, S.A.D.	(274,811)	150,163
SOCIEDAD DEPORTIVA HUESCA, S.A.D.	(243,068)	150,578
UNION DEPORTIVA ALMERIA, S.A.D.	(723,636)	283,093
UNION DEPORTIVA IBIZA, S.A.D.	(187,284)	179,958
UNION DEPORTIVA LAS PALMAS, S.A.D.	(250,002)	163,910
VALENCIA CLUB DE FUTBOL, S.A.D.	(1,138,675)	247,635
VILLARREAL CLUB DE FUTBOL B, S.A.D.	(185,679)	-
VILLARREAL CLUB DE FUTBOL, S.A.D.	(1,134,510)	1,867,721
	<b>(27,258,192)</b>	<b>16,899,205</b>

The "Receipt of services" consisted mainly of expenses arising from the execution of commercial agreements with clubs. In addition, other types of transactions are carried out, including merchandising and ticketing, among others.

The "Provision of services" consisted mainly of income from the execution of contracts for the social network project and the execution of works at the stadiums of the Clubs/SADs.



## LALIGA GROUP INTERNATIONAL, S.L AND SUBSIDIARIES CONSOLIDATED MANAGEMENT REPORT FOR THE YEAR ENDED 30 JUNE 2024

### STATEMENT ON THE EVOLUTION OF THE BUSINESSES AND THE SITUATION OF LALIGA GROUP INTERNATIONAL AND SUBSIDIARIES

During financial year ended 30 June 2024, the Group made a loss of 2,591,668 euros, having made a profit of 45,142,268 euros in financial year ended 30 June 2023 as it was an exceptional year due to the sale of 51% of the Parent Company's technology arm.

"Net Turnover" in the financial year to 30 June 2024 amounted to 281,926,688 euros, an increase of 22,746,423 euros compared to the year before, which was 259,180,265 euros. The Group's lines of activity can be summarised as:

- a) Licences and sponsorships.
- b) Provision of audiovisual consultancy services.
- c) Provision of maintenance services for sports venues
- d) Provision of technology services.
- e) Provision of consultancy services to promote the LALIGA competition.

The sponsorship and licensing activity within the LALIGA Group increased once again during financial year ended 30 June 2024 by 12,402,170 euros due to the acquisition of new sponsors in new sectors and with a major weight in international subsidiaries, consolidating the growth strategy set out in previous years.

In regard to the provision of consultancy services, both audiovisual and promoting the competition, there has also been an increase in turnover of 13,104,764 euros due to the increase in the services provided to LALIGA.

### EVENTS THAT OCCURRED DURING THE SEASON

Within the overall strategy of the LALIGA Group, the internationalisation of the Group, which started in LALIGA with obtaining sponsorships, continued during financial year ended 30 June 2024.

With regard to international activity, in financial year ended 30 June 2024, the Joint Venture that was created in the Mena territory has done particularly well this season.

A new Joint Venture has also been established in the UK. Together with Ocho Sports Advisors, a multinational pioneer in the segmentation, distribution and sale of broadcasting rights worldwide, the objective of the JV will be to expand the media market for sports rights for LALIGA and other competitions.

### EVOLUTION OF THE WORKFORCE

During financial year ended 30 June 2024 there was a decrease of 17 employees in the workforce compared to last year. During financial year ended 30 June 2023, the Group had the technology staff that were subrogated to the new company created for this purpose for 5 months after the sale of 51% of the technology business shares. On the other hand, during financial year ended 30 June 2024, there has been an increase in staff mainly related to the hiring of temporary staff associated with the LALIGA Academy activity.

### AVERAGE PAYMENT PERIOD TO SUPPLIERS

The Group's average payment period to suppliers during financial year ended 30 June 2024 was 37 days, with the legal maximum established on the basis of Law 15/2010 of 5 July set at 60 days. This is a reduction of 2 days with respect to financial year ended 30 June 2023.



## LALIGA GROUP INTERNATIONAL, S.L AND SUBSIDIARIES CONSOLIDATED MANAGEMENT REPORT FOR THE YEAR ENDED 30 JUNE 2024

### ENVIRONMENT

The Group's activities do not generate negative environmental impacts and comply with all applicable regulations, therefore it is not considered necessary to allocate any provision or additional expense for possible contingencies due to this. Likewise, there is no significant equipment, facilities or other systems included in property, plant and equipment intended for environmental protection and improvement.

### RESEARCH AND DEVELOPMENT

LALIGA Group International, S.L. has maintained its commitment to innovation, although with the sale of 51% of the technological activity to the company Sports Reinvention Entertainment Group, S.L. since financial year ended 30 June 2023, most of the projects that are launched are carried out by the new company.

### SIGNIFICANT EVENTS AFTER YEAR END

There have been no significant events since the end of the financial year.

### ACQUISITION OF OWN SHARES

No own shares were held in the portfolio at any time during the year.

### USE OF FINANCIAL INSTRUMENTS

Managing the Group's financial risks is centralised in the Finance Department, which has the necessary mechanisms in place to control the exposure to variations in interest rates and exchange rates, as well as credit and liquidity risks. The Company's Global Risk Management Programme focuses on the uncertainty of financial markets and tries to minimise the potential adverse effects on its financial profitability.

### NON-FINANCIAL INFORMATION STATEMENT

The majority shareholder of the Group's Parent Company, the Association "LIGA NACIONAL DE FÚTBOL PROFESIONAL", presented the Non-Financial Information Statement (NFIS) called "LALIGA Non-Financial Information Statement 2023–2024" as an independent report to its management report and verified by PricewaterhouseCoopers Auditores, S.L as an independent provider of verification services, which was prepared on 6 September 2024 by LALIGA's Executive Committee and will be published on the Group's website. Pursuant to Law 11/2018 of 28 December, the group that constitutes LALIGA Group International, S.L. and its subsidiaries applies the exemption in the presentation of the NFIS as it is a subsidiary group of an entity that presents a NFIS. This exemption also extends to the subsidiaries of the Parent Company.





## LALIGA GROUP INTERNATIONAL, S.L AND SUBSIDIARIES PREPARATION OF THE CONSOLIDATED ANNUAL ACCOUNTS FOR THE YEAR ENDED 30 JUNE 2024

**Diligence** that states that the Directors of LALIGA Group International, S.L., parent company of the LALIGA Group International, S.L. group and subsidiaries are aware of all content in the Consolidated Annual Accounts and the Consolidated Management Report corresponding to the financial year ended 30 June 2024 of LALIGA Group International, S.L. and subsidiaries, presented to the Directors of the Parent Company and prepared by them at their meeting on 9 September 2024, across 81 sheets, all initialled by the Secretary and numbered as follows:

	<b>Page</b>
Front page	-
Contents	-
Consolidated balance sheet	1-2
Consolidated profit and loss account	3
Consolidated statement of recognised income and expenses	4
Consolidated statement of changes in total equity	5
Consolidated cash flow statement	6
Consolidated report to the annual accounts	7-79
Consolidated management report	1-2

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María José López Lorenzo  
Non-director secretary



LALIGA GROUP INTERNATIONAL, S.L AND SUBSIDIARIES  
PREPARATION OF THE CONSOLIDATED ANNUAL ACCOUNTS FOR THE YEAR  
ENDED 30 JUNE 2024

On 9 September 2024, and in compliance with the requirements established in Article 253 of the Capital Companies Law and Article 37 of the Commercial Code, the Board of Directors of LALIGA Group International, S.L., the parent company of the LALIGA Group International, S.L. group and subsidiaries prepares the Consolidated Annual Accounts and the Consolidated Management Report for the financial year ended 30 June 2024, which are constituted by the attached documents before this text.

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Mr Javier Tebas Medrano  
(Director)

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Mr Miguel Ángel Gil Marín  
(Director)

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Mr Francisco Javier Catalán  
Vera  
(Director)

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Mr Javier de Jaime Guijarro  
  
(Director representing Theatre  
Directorship Services Alpha  
S.À.R.L.)

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Mr Juan Arbide Estensoro  
  
(Director representing  
Theatre Directorship  
Services Delta S.À.R.L.)

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Ms Inmaculada Concepción  
Ibáñez Peris  
  
(Director representing  
Valencia Club de Fútbol,  
S.A.D.)

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Ms M<sup>a</sup> Ángeles Mouriño Terrazo  
(Director representing Real Club  
Celta de Vigo, S.A.D.)

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Ms María José López  
Lorenzo  
Non-director secretary