

13. Financial liabilities

The breakdown of this heading at June 30, 2018 and 2017 is as follows:

Categories	Thousands of euros							
	6/30/2018				6/30/2017			
	Bank borrowings	Payables to sports personnel	Others	Total	Bank borrowings	Payables to sports personnel	Others	Total
Debits and items payable:								
Non-current payables	16,177	57,635	98,505	172,317	20,000	15,982	11,232	47,214
Non-current	16,177	57,635	98,505	172,317	20,000	15,982	11,232	47,214
Debits and items payable:								
Current payables	49,050	-	1,969	51,019	8,132	-	22,646	30,778
Trade and other payables	-	198,186	241,783	439,969	-	186,390	208,645	395,035
Current	49,050	198,186	243,752	490,988	8,132	186,390	231,291	425,813
Total financial instruments	65,227	255,821	342,257	663,305	28,132	202,372	242,523	473,027

13.1. Non-current payables

The breakdown by maturity of the items composing "Non-current payables" is as follows:

June 30, 2018:

	Thousands of euros				
	Non-current				
	2019/20	2020/21	2021/22	2022/23 and subsequent seasons	Total
Bank borrowings	3,909	3,998	4,089	4,181	16,177
Payables to sporting entities (Note 13.3)	30,667	26,667	39,999	-	97,333
Other non-current liabilities:					
Compensation for contract termination	41,779	2,744	13,062	50	57,635
Others	98	-	-	1,074	1,172
Total	76,453	33,409	57,150	5,305	172,317

June 30, 2017:

	Thousands of euros				
	Non-current				
	2018/19	2019/20	2020/21	2022/23 and subsequent seasons	Total
Bank borrowings	3,823	3,909	3,998	8,270	20,000
Payables to sporting entities (Note 13.3)	8,000	-	-	-	8,000
Other non-current liabilities:					
Compensation for contract termination	9,807	5,056	1,119	-	15,982
Suppliers of assets	1,333	-	-	-	1,333
Others	99	99	-	1,701	1,899
Total	23,062	9,064	5,117	9,971	47,214

Bank borrowings:

On June 1, 2017 the Club took out a loan amounting to 20 million euros for a period of 6 years maturing on June 1, 2023, with quarterly repayments and a 1-year grace period, linked to 12-month Euribor plus a spread.

The conditions of the loan include the fulfillment of several ratios calculated based on the Club's financial statements. At the date these financial statements were authorized for issue, the Club had met all the conditions associated with this contract.

13.2. Current payables

The breakdown of "current borrowings" at June 30, 2018 and 2017 is as follows:

	Thousands of euros	
	6/30/2018	6/30/2017
Bank borrowings	49,050	8,132
Others	1,969	22,646
Total	51,019	30,778

Bank borrowings:

The breakdown of "Bank borrowings" at June 30, 2018 and 2017 is as follows:

	Thousands of euros			
	6/30/2018		6/30/2017	
	Nominal value	Amortized cost	Nominal value	Amortized cost
Current loans from credit institutions	3,823	3,823	-	-
Bank borrowings - credits drawn down	44,304	44,304	1,213	1,213
Payables for reverse factoring transactions	841	841	6,890	6,890
Interest payable and other	82	82	29	29
Total	49,050	49,050	8,132	8,132

Credit facilities:

The Club has been granted credit facilities at June 30, 2018 and 2017 with the following limits:

	Thousands of euros		
	Limit	Undrawn Amount	Drawn-down Amount
June 30, 2018	134,500	90,196	44,304
June 30, 2017	84,500	83,287	1,213

During the year the Club has taken out three new credit facilities. The credit facilities currently mature between September 2018 and November 2020 and many of them are linked to Euribor plus a market spread. These credit facilities and the loan have been granted without providing any guarantees.

13.3. Trade and other payables

The breakdown of the accounts included under this heading at June 30, 2018 and 2017 is as follows:

	Thousands of euros	
	6/30/2018	6/30/2017
Suppliers	67,960	63,789
Other payables	8,425	9,431
Trade payables to related parties (Note 18.2)	4,127	3,322
Payables to sporting entities	45,076	55,793
Sports personnel	198,186	186,390
Non-sports personnel	1,388	3,937
Other payables to public administrations (Note 14.1)	114,577	72,144
Customer advances	230	229
Total	439,969	395,035

Payables to sporting entities:

At June 30, 2018 and 2017 the breakdown of "Payables to sporting entities", which have arisen mainly as a result of the acquisition of players' registration rights, is as follows:

	Thousands of euros			
	Current		Non-current (Note 13.1)	
	Nominal cost	Amortized cost	Nominal cost	Amortized cost
<i>Soccer clubs:</i>				
Sport Lisboa e Benfica (Nelson Semedo)	15,000	14,943	-	-
Club Deportivo Olimpia (Anthony Rubén Lozano)	500	500	-	-
Everton Football Club (Gerard Deulofeu)	4,000	3,940	4,000	4,000
Liverpool Football Club (Coutinho)	25,408	25,408	93,333	93,333
Others	285	285	-	-
Total payables to sporting entities	45,193	45,076	97,333	97,333

	Thousands of euros			
	Current		Non-current (Note 13.1)	
	Nominal cost	Amortized cost	Nominal cost	Amortized cost
<i>Soccer clubs:</i>				
The Arsenal FC PLC (Thomas Vermaelen)	1,255	1,255	-	-
Valencia CF (Paco Alcácer)	15,000	14,897	-	-
Valencia CF (André Gomes)	18,710	18,614	-	-
Sevilla Club de Fútbol, S.A.D. (Aleix Vidal)	605	605	-	-
AFC Ajax NV (Jasper Cillessen)	8,102	8,102	-	-
Santos, F.C. (Neymar Junior)	2,000	2,000	-	-
Olympique Lyonnais, S.A.S.U. (Samuel Umtiti)	3,000	2,956	-	-
Paris Saint Germain FC (Lucas Digne)	5,890	5,890	-	-
Lille Olympique Sporting Club (Lucas Digne)	184	184	-	-
GNK Dinamo Zagreb (Alen Halilovic)	425	425	-	-
Everton Football Club (Gerard Deulofeu)	-	-	8,000	8,000
Others	865	865	-	-
Total payables to sporting entities	56,036	55,793	8,000	8,000

Personnel:

The breakdown of current and non-current balances held with sports personnel is the following:

	Thousands of euros			
	6/30/2018		6/30/2017	
	Receivable balances (Note 10.3)	Payable balances	Receivable balances (Note 10.3)	Payable balances
Non-current				
First team players	102,827	56,478	106,641	15,718
Other sports players	1,424	1,157	689	264
Total non-current	104,251	57,635	107,330	15,982
Current				
First team players	58,877	195,119	45,934	183,343
Other sports players	3,049	3,067	864	2,310
Other sports personnel	-	-	-	737
Total current	61,926	198,186	46,798	186,390
Total	166,177	255,821	154,128	202,372

At the beginning of July 2018 the most significant outstanding sporting employee benefits payable were settled.

Non-current and current receivable balances mainly include the signing bonuses for amounts pending accrual of 104,251 and 61,926 thousand euros, respectively (107,330 and 46,783 thousand euros at June 30, 2017, respectively). The additions for the year amount to 152,742 thousand euros, whereas disposals amount to 74,600 thousand euros.

Additionally, the amounts accrued for that concept have been transferred to "Employee benefits expense" and "External services" for 60,467 and 6,376 thousand euros, respectively.

13.4. Information on the average payment period to suppliers

The information required by Additional Provision Three of Law 15/2010 of July 5 (modified by Final Provision Second of Law 31/2014 of December 3) prepared in accordance with the Resolution by ICAC of January 29, 2016 on the information to be included in the financial statements regarding the average payment period to suppliers in trade transactions.

	6/30/2018	6/30/2017
	Days	Days
Average payment period to suppliers	75	73
Ratio of transactions paid	74	73
Ratio of transactions pending payment	85	70

	Thousands of euros	Thousands of euros
Total payments made	213,764	157,286
Total payments outstanding	24,581	22,764

In accordance with the ICAC Resolution, the calculation of the average supplier payment period considered commercial transactions involving the delivery of goods and the rendering of services from the effective date of Law 31/2014, of December 3.

For the sole purpose of providing the information required by this Resolution, suppliers are trade creditors in respect of amounts due in exchange for goods and services supplied, which are included in the "Suppliers" heading of the current liabilities side in the balance sheet.

"Average payment period to suppliers" is the time elapsed between the delivery of the goods or the rendering of the services by the supplier and the actual payment of the transaction.

The balances with Sporting Entities and Assets Suppliers are settled in accordance with the agreements signed by the parties, and thus, the legal deadline established for trade transactions can be exceeded.