



QUARTERLY FINANCIAL REPORT
Q3 2015/2016



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*Interim Group Management Report for the period from 01 January to 31 March 2016
of Borussia Dortmund GmbH & Co. Kommanditgesellschaft auf Aktien, Dortmund
(in the following: "Borussia Dortmund" or "Group")*

BUSINESS DEVELOPMENT

LOOKING BACK ON THE THIRD QUARTER OF FINANCIAL YEAR 2015/2016

ATHLETIC PERFORMANCE

Twenty-seven matches into the current Bundesliga season, Borussia Dortmund sits in second place with 64 points, a full 20 points ahead of fourth place.

Meanwhile, Borussia Dortmund's international campaign saw the squad advance out of the round of 32 of the UEFA Europa League by beating the Portuguese club FC Porto 2:0 and 0:1. This was followed by two wins against Premier League side Tottenham Hotspur FC – 3:0 at home and 1:2 in London – and a guaranteed spot in the quarter-finals. Borussia Dortmund is eighth in UEFA's ranking of the top European clubs.

While Borussia Dortmund is preparing for the quarter-finals of its international campaign, the club advanced to the semi-finals of the DFB Cup for the fourth time in the past five years. The 1:3 away win against VfB Stuttgart was a testament to Borussia Dortmund's excellent performance throughout the season.

FINANCIAL PERFORMANCE

Financial indicators

Borussia Dortmund KGaA (HGB)

EUR '000	Q1-Q3 2015/2016 31/03/2016	Q1-Q3 2014/2015 30/06/2015
Equity	304,648	323,823
Capital expenditure	42,803	73,022
Gross revenue	201,378	174,050
Operating result (EBITDA)	16,894	23,800
Result from operating activities (EBIT)	-20,908	-6,518
Financial result (investment income and net interest expense)	6,520	-316
Net loss/profit for the year	-14,577	-7,184
Cash flows from operating activities	119*	4,030*
Number of shares (in thousands)	92,000	92,000
Earnings per share (in EUR)	-0.16	-0.08

* Taking into account the amendments to GAS 21.

Borussia Dortmund Group (IFRS)

EUR '000	Q1-Q3 2015/2016 31/03/2016	Q1-Q3 2014/2015 30/06/2015
Equity	267,482	286,078
Capital expenditure	43,815	76,315
Gross revenue	242,941	207,763
Operating result (EBITDA)	27,672	33,372
Result from operating activities (EBIT)	-12,015	1,939
Financial result (investment income and net interest expense)	-1,126	-6,804
Consolidated net loss/profit for the year	-13,413	-4,724
Cash flows from operating activities	4,963	4,258
Number of shares (in thousands)	92,000	92,000
Earnings per share (in EUR)	-0.15	-0.05

PERFORMANCE INDICATORS

Various financial and non-financial indicators are used to measure performance. Borussia Dortmund uses these internally-defined performance indicators to guide its entrepreneurial actions and to select the focus of its internal reporting.

Financial performance indicators

Of the numerous financial indicators that are always presented at the beginning of its financial reports, Borussia Dortmund focuses on those specific indicators that in the past few years were primarily used to steer the Company.

First and foremost is revenue. Management uses this indicator to internally manage the Company, knowing full well that – due particularly to one-time transfer effects – this indicator alone is not sufficiently meaningful. Nevertheless, it provides a clear indication of the Company's economic strength, especially when compared against that of competitors or when monitoring the Company's long-term revenue trend.

Earnings before interest and taxes/result from operating activities (EBIT) and net profit or loss for the year are also used to steer the Company. These financial performance indicators play a key role in preparing the budget for the coming financial year(s), in interim controlling with respect to the earnings performance and when looking back on a particular financial year.

As at the start of this financial year, management's list of key performance indicators will include the operating result (EBITDA). This change was made in light of the increase in investment activities and the associated increase in depreciation, amortisation and write-downs. Therefore, EBITDA (EBIT adjusted for depreciation, amortisation and write-downs) was selected to benchmark the Company's annual performance.

These indicators are rounded out by cash flows from operating activities, another component used for the Company's internal planning that forms the basis of the Company's strategic alignment. This allows the Company to identify future negative developments and leverage investment potential stemming from current budget surpluses at an early stage.

Non-financial performance indicators

Borussia Dortmund has decided that its only non-financial performance indicator will be the reach of its brand.

While it is impossible to measure the reach of Borussia Dortmund's brand, it is determined by a number of criteria that, when taken together, are representative of the brand's reach. Some of these criteria are measurable, while others are not. Nevertheless, they are a reflection of the Company's appeal.

The number of criteria varies and they are thus exchangeable. While any one factor may be of relevance during a given season, this may not necessarily be the case in subsequent years. New media in particular constantly provides new value drivers: for instance, the number of Facebook fans or page impressions represent relatively new indicators.

Measurable criteria include, for example, the number of season tickets sold, attendance figures and television broadcast hours.

Awards, surveys and studies represent possible criteria that cannot be measured quantitatively. Another "soft" criterion is the deliberate selection of sponsors whose products and brand images are aligned with the "Borussia Dortmund" brand.

Borussia Dortmund's decision-makers receive reports about all criteria on a regular basis. Furthermore, taken as a whole, these are an indicator of the success of the Company's strategic alignment.

DEVELOPMENT OF THE MARKET AND COMPETITIVE ENVIRONMENT

in the third quarter of financial year 2015/2016

MARKETING

Borussia Dortmund opened a fan shop in the Münster region of North Rhine-Westphalia. In addition to selling fan merchandise, the shop is an advance ticket office for admission tickets to home matches at SIGNAL IDUNA PARK.

The most recent figures from pay-TV broadcaster Sky attest to Borussia Dortmund's popularity and brand recognition far beyond the borders of the Ruhr and Münster regions. An average of 720,000 viewers watch the club's matches, making Borussia Dortmund Germany's most popular Bundesliga side.

In the summer of 2016, Borussia Dortmund will again travel to Asia. The club will make stops in Shanghai and Shenzhen, where the squad will face Manchester United on 22 July and Manchester City on either 27 July or 28 July, respectively, as part of the International Champions Cup series.

BIG NAMES IN DORTMUND

Borussia Dortmund agreed to a one-year contract extension with goalkeeper Roman Weidenfeller, the club's longest-serving player, through 30 June 2017.

Sven Bender, another key player, also signed a long-term contract with the club. The defender has been in service of Borussia Dortmund since 2009 and agreed to an early contract extension through 30 June 2021.

Mikel Merino Zazón is Borussia Dortmund's newest signing. The 19-year-old agreed to a five-year deal and will suit up for Dortmund in the coming 2016/2017 season. Until then, he will continue to play for Segunda División club CA Osasuna.

Accolades for excellent performances, not contracts, were on the table for two other players. While "kicker Sportmagazin" ranked Henrikh Mkhitaryan as a "world-class offensive winger", striker Pierre-Emerick Aubameyang was voted Africa's "Footballer of the Year". He is the first Gabonese player to receive this award.

In addition to contract extensions and accolades, however, there were also some departures: Ciro Immobile completed his move to Sevilla FC during the winter break; Adnan Januzaj's loan spell came to an early end as he returned to his home club Manchester United; and Pascal Stenzel is on loan with second-division club SC Freiburg through 30 June 2017.

GROUP STRUCTURE AND BUSINESS OPERATIONS

The interim Group management report refers to the consolidated group of Borussia Dortmund GmbH & Co. KGaA. The newly formed BVB Asia Pacific Pte. Ltd., Singapore, has been part of the consolidated group since 30 June 2015.

In addition to its core activities of playing football and marketing SIGNAL IDUNA PARK, Borussia Dortmund has established football-related lines of business.

The list of shareholdings as at 31 March 2016 was as follows:

Shareholding

	Registered office	Share capital (EUR '000)	Share-holding (in %)	Equity (EUR '000)	Net profit/loss (EUR '000)
				as at 31/03/2016	01/07/2015 to 31/03/2016
Fully consolidated companies:					
BVB Stadionmanagement GmbH*	Dortmund	52	100.00	66	-98
besttravel dortmund GmbH	Dortmund	50	51.00	301	251
BVB Merchandising GmbH*	Dortmund	75	100.00	10,881	4,639
Sports & Bytes GmbH*	Dortmund	200	100.00	2,510	111
BVB Event & Catering GmbH*	Dortmund	25	100.00	25	1,685
BVB Asia Pacific Pte. Ltd.**	Singapur	66	100.00	66	0
Investments accounted for using the equity method:					
Orthomed Medizinisches Leistungs- und Rehabilitationszentrum GmbH***	Dortmund	52	33.33	702	1

* Profit and loss transfer agreements are in force. Profit/loss of the Company prior to transfer to/absorption by the consolidated tax group parent.

** Included in the consolidated financial statements for the short financial year from 1 October to 31 March 2016.

*** Included in the consolidated financial statements as at 31 December 2014 as an associate.

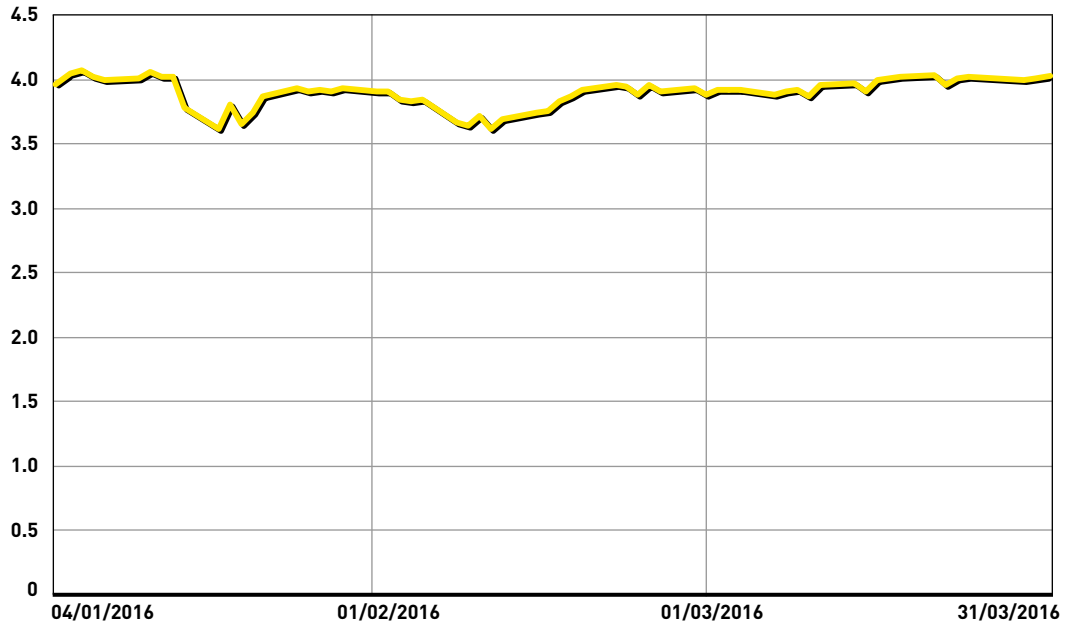
THE SHARES OF BORUSSIA DORTMUND GmbH & CO. KGaA

SHARE PRICE PERFORMANCE IN THE THIRD QUARTER OF FINANCIAL YEAR 2015/2016

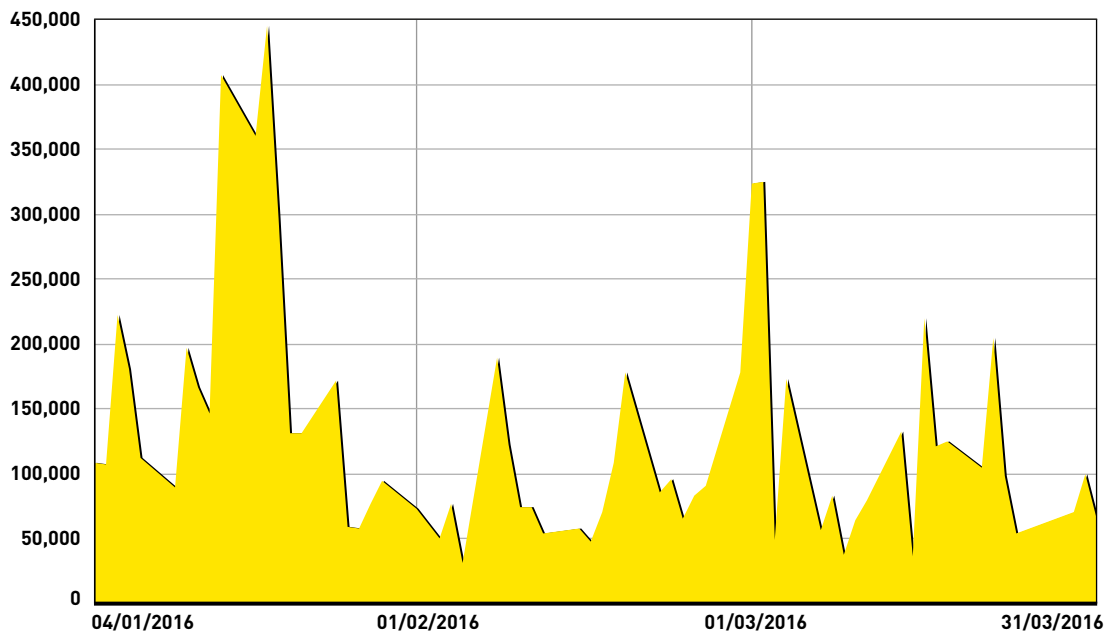
During the reporting period for the third quarter of the 2015/2016 financial year (1 January to 31 March 2016), the performance of BVB shares was influenced primarily by business and positive sport-related announcements by the Company (unless indicated otherwise, the following data is based on the closing price of shares in XETRA trading in Borussia Dortmund shares; where necessary, figures have been rounded up to the nearest hundredth).

The shares in Borussia Dortmund GmbH & Co. KGaA kicked off the 2016 calendar year at EUR 3.98 on 4 January 2016 and reached a high of EUR 4.07 for the reporting period on 6 January 2016. Prior to the start of the second half of the season, the share price was influenced by a general downward trend on equity markets, which had nothing to do with the Company's business or sports-related announcements. The share price declined to EUR 3.61 on 18 January 2016 and rose to EUR 3.80 on the following day, before falling again to EUR 3.65 on 20 January 2016. Prior to the start of the second half of the season, the shares traded at EUR 3.87 on 22 January 2016. On the following trading day, and on the heels of a win to successfully kick off the second half of the Bundesliga season, the shares were listed at EUR 3.93. The next setback followed on 9 February 2016, with the share price falling to EUR 3.64. After the club beat VfB Stuttgart in the quarter-finals of the DFB Cup that same evening, the share price rebounded to EUR 3.72 on the following day. Shares in Borussia Dortmund then traded at EUR 3.92 on 19 February 2016. On this date, the Company published the preliminary semi-annual figures (see ad-hoc disclosure from the same date), announcing that it had increased revenue by 11.8% year on year but had generated a net loss for the first half of the year. The latter was attributable in particular to write-downs on non-current intangible assets. Nevertheless, the market responded positively to the semi-annual figures. Shares traded at EUR 3.95 on the next trading day (22 February 2016). This trend was subsequently carried by additional positive sports-related announcements, including a winning streak of four matches across all competitions with the squad's two wins against FC Porto to advance to the round of 16 of the UEFA Europa League. On 29 February 2016, shares in Borussia Dortmund GmbH & Co. KGaA closed at EUR 3.93. The share price subsequently reached the EUR 4.00 mark again as the club advanced to the quarter-finals of the UEFA Europa League on the heels of its two wins in the round of 16 against Tottenham Hotspur, and the market's resulting expectations that revenue and earnings figures would continue to improve, among other things. On 18 March 2016, BVB shares were listed at EUR 4.03 and on 24 March 2016 at EUR 4.01. BVB shares closed out the reporting period on 31 March 2016 at EUR 4.02.

Share performance (in EUR)



Revenue (Shares)



SHARE CAPITAL AND SHAREHOLDER STRUCTURE

As at 31 March 2016, Borussia Dortmund GmbH & Co. KGaA's share capital amounted to EUR 92,000,000.00 and was divided into the same number of no-par value shares. Based on the voting rights notifications we have received, the shareholder structure of Borussia Dortmund GmbH & Co. KGaA was as follows as at 31 March 2016:

- Evonik Industries AG: 14.78 %
- Bernd Geske: 8.80 %
- Ballspielverein Borussia 09 e.V. Dortmund: 5.53 %
- SIGNAL IDUNA: 5.43 %
- PUMA SE: 5.0 %
- Streubesitz: 60.46 %

SHAREHOLDINGS BY MEMBERS OF GOVERNING BODIES

As at 31 December 2015, one member of management held 7,045 no-par value shares in the Company. As at the same date, the members of the Supervisory Board held a total of 8,092,009 no-par value shares. Members of management and the Supervisory Board hold a total of 8,099,054 no-par-value shares, which corresponds to more than 1% of the shares issued by Borussia Dortmund GmbH & Co. KGaA.

INVESTOR RELATIONS

The objective of our Company's Investor Relations organisation is to obtain an appropriate valuation of the shares of Borussia Dortmund GmbH & Co. KGaA on the capital market. This is achieved by pursuing ongoing and open communication with all market participants. Investor Relations forms an ideal interface between institutional investors, financial analysts and private investors. The Company seeks to justify the confidence placed in it by investors and the public through immediate and transparent communication of its financial results, business transactions, strategy, and risks and opportunities. We are committed to communications principles such as openness, continuity, equal treatment and credibility, which make it possible to develop a long-term rapport based on trust with market participants and to ensure a true and fair view of the Company.

We therefore use online communication as our main form of communications, as this offers the best basis for providing all interested parties with equal access to up-to-date information. Because this information is highly pertinent, Borussia Dortmund maintains an investor relations webpage, "BVB Share" which is available online at www.bvb.de/aktie and <http://aktie.bvb.de/eng>. All annual and interim financial reports are available for download at this site. Mandatory disclosures and announcements under capital market law, such as ad hoc disclosures, corporate news, directors' dealings and/or advance notices are published here in a timely manner. At the same time, our service provider, EQS Group AG (formerly Deutsche Gesellschaft für Ad-hoc-Publizität mbH, Munich), ensures that these notices are distributed throughout Europe. Further detailed information, such as investor presentations and in-depth information on implementing the recommendations of the

German Corporate Governance Code, is provided on our website. The information is published in German and, for the most part, in English as well.

Another objective of ours in financial year 2015/2016 was to continue to foster communication with the capital markets. The Company held group and one-on-one meetings with capital market representatives during the reporting period and roadshows on 1 and 2 March 2016 in New York, USA.

The Company is also pleased to be included in the research coverage of the following firms:

- GSC Research GmbH, Düsseldorf
Most recent research update: 21 March 2016, Recommendation: "Buy" (previously: "Buy")
- Edison Research Investment Ltd., London, UK
Most recent research update: 11 March 2016, Recommendation: "n/a"
- ODDO Seydler Bank AG, Frankfurt am Main
Most recent research update: 23 February 2016, Recommendation: "Buy" (previously: "Buy")
- Bankhaus Lampe KG, Düsseldorf
Most recent research update: 28 January 2016, Recommendation: "Buy" (previously: "Buy")
- Hauck & Aufhäuser Institutional Research, Hamburg
Initial research study: 11 September 2014, Recommendation: "Buy"

Individual studies and research updates are available online at www.bvb.de/aktie and <http://aktie.bvb.de/eng> under "BVB Share", sub-heading "Capital Market View".

ODDO Seydler Bank AG, Frankfurt am Main, was our Company's designated sponsor during the reporting period.

POSITION OF THE COMPANY

DEVELOPMENT OF PERFORMANCE INDICATORS

DEVELOPMENT OF FINANCIAL PERFORMANCE INDICATORS

In the third quarter of the 2015/2016 financial year, Borussia Dortmund's financial performance indicators – revenue, result from operating activities (EBIT), operating result (EBITDA), net income/net loss for the year and cash flows from operating activities – were as follows:

Revenue

Revenue amounted to EUR 240,547 thousand in the reporting period. In the Annual Report as at 30 June 2015, Borussia Dortmund forecast revenue of EUR 265,000 thousand for the current financial year.

EBITDA

The operating result in the third quarter of the current financial year amounted to EUR 27,672 thousand; the forecast for the full financial year in the Annual Report dated 30 June 2015 had projected EBITDA to exceed EBIT by approximately EUR 48,000 thousand.

EBIT / Net profit/loss for the year

The result from operating activities for the period from 1 July 2015 to 31 March 2016 amounted to EUR -12,015 thousand and the net loss for the year totalled EUR 13,413 thousand.

The report on expected developments dated 30 June 2015 forecasted net income and positive EBIT for the full financial year, an outlook which the management continues to stand by.

Cash flows

Cash flows from operating activities amounted to EUR 4,963 thousand (previous year: EUR 4,258 thousand). Borussia Dortmund forecasted as at 30 June 2015 that it would generate cash flows from operating activities at the previous year's level for the full financial year.

Overview of financial performance indicators:

Borussia Dortmund Group (IFRS)

EUR '000	Q3 2015/2016	Q3 2014/2015
Revenue	72,398	53,797
Operating result (EBITDA)	2,192	2,675
Result from operating activities (EBIT)	-8,122	-8,153
Consolidated net loss/profit for the year	-8,762	-8,431
Cash flows from operating activities	1,301	9,716

Borussia Dortmund Group (IFRS)

EUR '000	Q1-Q3 2015/2016	Q1-Q3 2014/2015
Revenue	240,547	204,125
Operating result (EBITDA)	27,672	33,372
Result from operating activities (EBIT)	-12,015	1,939
Consolidated net loss/profit for the year	-13,413	-4,724
Cash flows from operating activities	4,963	4,258

DEVELOPMENT OF NON-FINANCIAL PERFORMANCE INDICATORS

Borussia Dortmund has decided that its only non-financial performance indicator will be the reach of its brand. As stated in its forecast from 30 June 2015, Borussia Dortmund expects awareness for the brand to continue to grow. The development of various indicators can be used to illustrate the growth of the brand's reach:

Borussia Dortmund passed further milestones with its digital content in the third quarter. For instance, Borussia Dortmund exceeded 14 million Facebook fans on 28 March 2016, 2 million Twitter followers on 12 March 2016 and 2 million followers on Instagram on 29 March 2016, making it the second German club to achieve this feat.

Furthermore, the Company partnered with Miniclip Ltd. and BVB is now integrated into the "Soccer Stars" game. Fans can now also purchase the BVB teams from the in-game store. The game was downloaded more than 5,000 times since the deal was announced, making it one of Mini-clip's most successful partnerships to date.

Borussia Dortmund again sold 55,000 season tickets in the current season. A mere 93 season ticket holders chose not take advantage of their opportunity to prepurchase tickets for the 2015/2016 season.

Borussia Dortmund will also welcome even more spectators to SIGNAL IDUNA PARK in the current financial year. In its third and final stage of expansion, SIGNAL IDUNA PARK had a capacity of 83,000. Due to a redesign for the 2006 World Cup, this capacity was reduced. Last season, it stood at 80,667. Now it will cross the 81,000 mark once again, with capacity increasing to 81,359.

In order to extend the brand's reach and in recognition of the high level of interest shown by football fans in Japan, Malaysia and Singapore – where BVB has maintained representative offices for more than a year and recently founded a subsidiary – Borussia Dortmund travelled to Asia in July 2015. This was Borussia Dortmund's first trip to the continent since 2007, when the squad travelled to host country Indonesia on behalf of DFL Deutsche Fußball Liga GmbH.

In the summer of 2016, Borussia Dortmund will again travel to Asia. The club will make stops in Shanghai and Shenzhen, where the squad will face Manchester United on 22 July and Manchester City on either 27 July or 28 July, respectively, as part of the International Champions Cup series.

RESULTS OF OPERATIONS

In the third quarter of the 2015/2016 financial year, Borussia Dortmund contested 15 competitive matches, easily held on to its second-place standing in the Bundesliga table and advanced to the semi-finals of the DFB Cup as well as the quarter-finals of the UEFA Europa League.

The continued success on the pitch was also reflected in Borussia Dortmund's revenue, which again increased in the third quarter.

During the reporting period (1 January to 31 March 2016), Borussia Dortmund generated revenue of EUR 72,398 thousand (previous year: EUR 53,797 thousand) and gross revenue of EUR 72,887 thousand, representing an increase of EUR 18,279 thousand.

The result from operating activities (EBIT) amounted to EUR -8,122 thousand (previous year: EUR -8,153 thousand). At EUR 2,192 thousand, the operating result (EBITDA) was EUR 483 thousand below the previous year's figure.

Borussia Dortmund closed out the third quarter of the 2015/2016 financial year with a consolidated net loss of EUR 8,762 thousand, a decrease of EUR 331 thousand over the previous year.

REVENUE TREND

Borussia Dortmund once again increased revenue in the third quarter of the 2015/2016 financial year, generating EUR 72,398 thousand (previous year: EUR 53,797 thousand). The 34.58% increase resulted from positive performance across all revenue items.

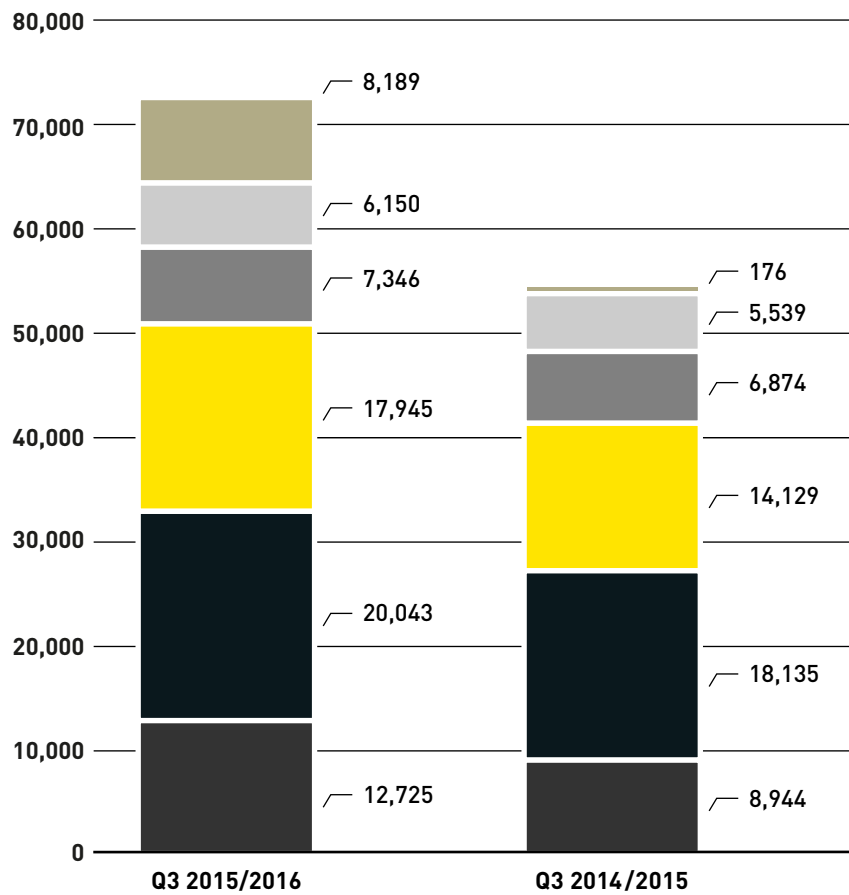
In addition to an increase in revenue from match operations of EUR 3,781 thousand, advertising revenue of EUR 1,908 thousand and revenue from transfer deals of EUR 8,013 thousand, conference, catering and miscellaneous revenue and revenue from marketing also increased by EUR 611 thousand and EUR 472 thousand, respectively. Revenue from TV marketing also increased, growing by EUR 3,816 thousand year on year to EUR 17,945 thousand.

The increase in revenue from match operations was attributable to the two additional home matches during the third quarter. Advertising revenue increased primarily due to the bonuses for advancing in the UEFA Europa League and the higher number of partnership agreements. The increase in revenue from transfer deals was due mainly to the sale of Ciro Immobile to Sevilla FC.

Revenue from TV marketing increased due to the significantly higher distribution of funds from the foreign pot for national TV marketing. Revenue from TV marketing from the national cup competition also increased, since the fourth round of the competition was staged in the third quarter of the current financial year. By contrast, revenue from TV marketing from international competitions decreased due to the lower marketing revenue from the UEFA Europa League.

Gross revenue amounted to EUR 72,887 thousand in the period under review (previous year: EUR 54,608 thousand).

Revenue in EUR '000



- Transfer deals
- Conference, catering, miscellaneous
- Merchandising
- TV Marketing
- Advertising
- Match operations

DEVELOPMENT OF SIGNIFICANT OPERATING EXPENSES

COST OF MATERIALS

Cost of materials increased by EUR 1,120 thousand to EUR 5,246 thousand in the third quarter. Since the beginning of the financial year, BVB Event & Catering GmbH has also started catering during match days in addition to organising events and stadium tours. The rise in the cost of materials was principally attributable to the additional cost of goods sold related to this change.

PERSONNEL EXPENSES

Personnel expenses amounted to EUR 34,973 thousand in the third quarter of financial year 2015/2016, up EUR 6,291 thousand from the previous year.

Personnel expenses related to match operations increased by EUR 5,558 thousand and personnel expenses related to retail and administration areas by EUR 701 thousand. Personnel expenses for amateur and youth football increased slightly by EUR 32 thousand.

DEPRECIATION, AMORTISATION AND WRITE-DOWNS

As expected, in the period under review, depreciation, amortisation and write-downs increased by EUR 514 thousand to EUR 10,314 thousand as compared to the first six months of the previous year.

OTHER OPERATING EXPENSES

During the reporting period, other operating expenses amounted to EUR 30,476 thousand (previous year: EUR 19,125 thousand).

The EUR 11,351 thousand increase was attributable primarily to expenses resulting from transfer deals involving the player Ciro Immobile and his residual carrying amount. In addition to the increase in expenses related to match operations, advertising-related expenses also increased. This was due to the two additional home matches as compared to the same period in the previous year as well as the increase in agency commissions for marketing revenue.

FINANCIAL RESULT

The financial result decreased by EUR 186 thousand to EUR -480 thousand in the third quarter.

TAX EXPENSE

The tax expense in the period under review amounted to EUR -160 thousand (previous year: EUR 16 thousand).

ANALYSIS OF CAPITAL STRUCTURE

DEVELOPMENT AND PERFORMANCE OF THE BUSINESS

CONSOLIDATED STATEMENT OF FINANCIAL POSITION of Borussia Dortmund GmbH & Co. Kommanditgesellschaft auf Aktien

ASSETS	31/03/2016		30/06/2015	
	EUR '000	Share-holding %	EUR '000	Share-holding %
Non-current assets				
Intangible assets	72,503	19.7	96,340	24.9
Property, plant and equipment	189,633	51.6	189,518	49.0
Investments accounted for using the equity method	293	0.1	293	0.1
Financial assets	209	0.1	463	0.1
Trade and other financial receivables	4,733	1.3	1,462	0.4
Deferred tax assets	1,136	0.3	1,136	0.3
Prepaid expenses	14,690	4.0	297	0.1
	283,197	77.1	289,509	74.9
Current assets				
Inventories	8,400	2.2	9,376	2.4
Trade and other financial receivables	26,572	7.2	29,680	7.7
Current tax assets	303	0.1	222	0.1
Cash and cash equivalents	35,556	9.7	53,739	13.9
Prepaid expenses	13,583	3.7	4,013	1.0
	84,414	22.9	97,030	25.1
	367,611	100.0	386,539	100.0

As at 31 March 2016, total assets amount to EUR 367,611 thousand, representing a decrease of EUR 18,928 thousand as compared to 30 June 2015. The changes in assets can be detailed as follows:

Despite additions of EUR 36,085 thousand, fixed assets decreased by EUR 23,976 thousand. This is attributable to disposals amounting to EUR 20,374 thousand and depreciation, amortisation and write-downs of EUR 39,687 thousand.

Long-term prepaid expenses increased by EUR 14,393 thousand to EUR 14,690 thousand in the reporting period. This increase is due primarily to recognised consulting and salary payments.

As at 31 March 2016, current assets decreased by a total of EUR 12,616 thousand. Current assets break down as follows:

Inventories amounted to EUR 8,400 thousand (30 June 2015: EUR 9,376 thousand). Short-term trade and other financial receivables decreased by EUR 3,108 thousand, whereas long-term trade and other financial receivables increased by EUR 3,271 thousand to EUR 4,733 thousand.

Due to seasonal factors, cash and cash equivalents amounted to EUR 35,556 thousand, a decrease of EUR 18,183 thousand as compared to 30 June 2015. Short-term prepaid expenses increased by EUR 9,570 thousand to EUR 13,583 thousand due in particular to the marketing activities recognised during the course of the reporting period.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
of Borussia Dortmund GmbH & Co. Kommanditgesellschaft auf Aktien

EQUITY AND LIABILITIES	31/03/2016		30/06/2015	
	EUR '000	Share-holding %	EUR '000	Share-holding %
Equity				
Subscribed capital	92,000	25.0	92,000	23.8
Reserves	175,448	47.7	193,887	50.2
Treasury shares	-113	0.0	-114	0.0
Equity attributable to the owners of the parent company	267,335	72.7	285,773	74.0
Minority interests	147	0.1	305	0.1
	267,482	72.8	286,078	74.1
Non-current liabilities				
Non-current liabilities from finance leases	19,666	5.3	21,630	5.6
Trade payables	2,400	0.7	0	0.0
Other non-current financial liabilities	1,647	0.4	1,204	0.3
Deferred income	13,000	3.5	16,000	4.1
	36,713	9.9	38,834	10.0
Current liabilities				
Current liabilities from finance leases	2,604	0.7	2,497	0.6
Trade payables	15,028	4.1	22,809	5.9
Other current financial liabilities	19,182	5.2	15,011	3.9
Current income tax liabilities	833	0.2	803	0.2
Deferred income	25,769	7.0	20,507	5.3
	63,416	17.3	61,627	15.9
	367,611	100.0	386,539	100.0

The Group's share capital remained level at EUR 92,000 thousand as at 31 March 2016.

After factoring in total comprehensive income for the period from 1 July 2015 to 31 March 2016 and the dividend payment of EUR 0.05 per share distributed in November 2015, Group equity amounted to EUR 267,482 thousand, corresponding to an equity ratio of 72.8% (as at 30 June 2015: 74.0%).

Borussia Dortmund reported liabilities of EUR 100,129 thousand as at 31 March 2016. As at 30 June 2015, liabilities amounted to EUR 100,461 thousand.

Changes in liabilities were as follows:

As expected, current and non-current liabilities from finance leases decreased by EUR 1,857 thousand to EUR 22,270 thousand.

Long-term trade payables increased by EUR 2,400 thousand due to consulting agreements. Current liabilities amounted to EUR 15,028 thousand, representing a decrease of EUR 7,781 thousand as compared to 30 June 2015 which was due primarily to transfer liabilities that fell due. By contrast, current other financial liabilities increased by EUR 4,171 thousand.

Tax liabilities increased by EUR 30 thousand to EUR 833 thousand. As at the reporting date, deferred income amounted to EUR 38,769 thousand, an increase of EUR 2,262 thousand.

ANALYSIS OF CAPITAL EXPENDITURE

In the first nine months of the current financial year, Borussia Dortmund invested EUR 43,815 thousand. Of this amount, EUR 35,270 thousand was invested in intangible assets. Nearly the entirety of this amount was invested in the player base.

During the same period, EUR 8,496 thousand was invested in property, plant and equipment, which related primarily to fixtures and expansion work in and around SIGNAL IDUNA PARK, in particular the expansion of the west terrace as well as alterations to the training centre in Brackel.

ANALYSIS OF LIQUIDITY

As at 31 March 2016, Borussia Dortmund held unrestricted cash funds of EUR 35,556 thousand. Borussia Dortmund also had access to an additional EUR 15,000 thousand in overdraft facilities which had not been drawn down as at the end of the reporting period.

Cash flows from operating activities amounted to EUR 4,963 thousand.

Cash flows from investing activities amounted to EUR -16,410 thousand. This includes payments for investments in the professional squad amounting to EUR 34,813 thousand and payments for investments in property, plant and equipment amounting to EUR 8,496 thousand.

Proceeds from the disposal of intangible assets, in particular transfer rights, amounted to EUR 26,749 thousand during the reporting period.

Cash flows from financing activities amounted to EUR -6,736 thousand due primarily to the dividend distribution in November 2015.

OPPORTUNITIES AND RISKS

The entrepreneurial actions of Borussia Dortmund invariably expose it to risks which have the ability to exert a positive or a negative influence on its business activities. The Company's risk management system is designed to identify, assess and manage such risks. This ensures the Company's ability to continue as a going concern and detects any developments jeopardising its existence early on so that appropriate countermeasures can be taken to remedy the situation. Management monitors the risk management system and reports regularly to the Supervisory Board.

For additional details, please refer to the notes on opportunities and risks in the 2014/2015 Annual Report.

There are no risks that jeopardise Borussia Dortmund's ability to continue as a going concern.

REPORT ON EXPECTED DEVELOPMENTS

EXPECTED DEVELOPMENT OF THE COMPANY

Borussia Dortmund delivered impressive displays on the pitch and in turn advanced to the quarter-finals of the DFB Cup and of the UEFA Europa League; in addition, it easily secured its second-place standing in the Bundesliga, thereby positively influencing the club's financial outlook beyond the end of the current season.

EXPECTED GENERAL ECONOMIC ENVIRONMENT

The environment for commercial success in professional football is optimal during the lead up to the European Championships.

In order to sustainably build on Borussia Dortmund's financial success, the club's focus rests primarily on the squad's footballing success and thus its performance in individual competitions. It has therefore been extra pleasing to witness the club's exceedingly satisfactory performance in all competitions over the course of the season.

Just as pleasing is the fact that the club once again sold 55,000 season tickets, which highlights the consistently strong interest in football matches at Dortmund's SIGNAL IDUNA PARK.

Sponsors have also continued to show interest in the club. Long-term agreements with the primary sponsor, the equipment supplier and the holder of the naming rights provide Borussia Dortmund with a degree of predictability and reliability that is, to the greatest possible extent, independent from the squad's footballing success in a given season. The steadily increasing income from sponsorships as a result of the unabated interest in Borussia Dortmund speaks for what continues to be favourable economic conditions in this area.

OVERALL ASSESSMENT OF EXPECTED PERFORMANCE

Borussia Dortmund has demonstrated that it can perform well financially, even in years of mediocre sporting performance. Bearing this and the footballing success already achieved during the current season in mind, management continues to stand by the forecasts set out in the Group management report dated 30 June 2015.

EVENTS AFTER THE END OF THE REPORTING PERIOD

ATHLETIC PERFORMANCE

Coinciding with the start of the fourth quarter of the current 2015/2016 financial year, Borussia Dortmund has already qualified for the UEFA Champions League after amassing 67 points from 28 matches and building up a 19-point lead ahead of third place. The squad further consolidated its second-place standing in the Bundesliga after kicking off the quarter three wins and draw. However, this year's international campaign for Borussia Dortmund came to an end in the quarter-finals of the UEFA Europa League following a 1:1 draw at home and a 4:3 loss in the return match to Liverpool FC.

Things are looking significantly better in the DFB Cup. Following a 0:3 away win against Hertha BSC Berlin, the squad has advanced to the final where it will face FC Bayern Munich on 21 May 2016.

BIG NAMES IN DORTMUND

Borussia Dortmund and defender Marcel Schmelzer agreed to an early contract extension through 30 June 2021.

The player Mats Julian Hummels will be transferred from Borussia Dortmund GmbH & Co. KGaA to FC Bayern München AG with effect from the 2016/2017 season.

DISCLAIMER

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

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

of Borussia Dortmund GmbH & Co. Kommanditgesellschaft auf Aktien

EUR '000	31/03/2016	30/06/2015
ASSETS		
Non-current assets		
Intangible assets	72,503	96,340
Property, plant and equipment	189,633	189,518
Investments accounted for using the equity method	293	293
Financial assets	209	463
Trade and other financial receivables	4,733	1,462
Deferred tax assets	1,136	1,136
Prepaid expenses	14,690	297
	283,197	289,509
Current assets		
Inventories	8,400	9,376
Trade and other financial receivables	26,572	29,680
Current tax assets	303	222
Cash and cash equivalents	35,556	53,739
Prepaid expenses	13,583	4,013
	84,414	97,030
	367,611	386,539
EQUITY AND LIABILITIES		
Equity		
Subscribed capital	92,000	92,000
Reserves	175,448	193,887
Treasury shares	-113	-114
Equity attributable to the owners of the parent company	267,335	285,773
Minority interests	147	305
	267,482	286,078
Non-current liabilities		
Non-current liabilities from finance leases	19,666	21,630
Trade payables	2,400	0
Other non-current financial liabilities	1,647	1,204
Deferred income	13,000	16,000
	36,713	38,834
Current liabilities		
Current liabilities from finance leases	2,604	2,497
Trade payables	15,028	22,809
Other current financial liabilities	19,182	15,011
Current income tax liabilities	833	803
Deferred income	25,769	20,507
	63,416	61,627
	367,611	386,539

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

of Borussia Dortmund GmbH & Co. Kommanditgesellschaft auf Aktien

EUR '000	Q1 – Q3 2015/2016	Q1 – Q3 2014/2015	Q3 2015/2016	Q3 2014/2015
Revenue	240,547	204,125	72,398	53,797
Other operating income	2,394	3,638	489	811
Cost of materials	-19,718	-16,090	-5,246	-4,126
Personnel expenses	-101,115	-85,308	-34,973	-28,682
Depreciation, amortisation and write-downs	-39,687	-31,433	-10,314	-10,828
Other operating expenses	-94,436	-72,993	-30,476	-19,125
Result from operating activities	-12,015	1,939	-8,122	-8,153
Finance income	111	216	30	43
Finance costs	-1,237	-7,020	-510	-337
Financial result	-1,126	-6,804	-480	-294
Profit before income taxes	-13,141	-4,865	-8,602	-8,447
Income taxes	-272	141	-160	16
Consolidated net loss/profit for the year	-13,413	-4,724	-8,762	-8,431
Items that were subsequently reclassified to profit or loss:				
Cash flow hedge				
– effective portion of the change in fair value	-304	-648	-195	-110
– reclassification to profit or loss	0	2,058	0	0
Other gains/losses incurred during the period, after taxes	-304	1,410	-195	-110
Total comprehensive income	-13,717	-3,314	-8,957	-8,541
Consolidated net profit/loss for the year attributable to:				
- Owners of the parent	-13,536	-4,870	-8,826	-8,491
- Minority interests	123	146	64	60
Total comprehensive income attributable to:				
- Owners of the parent	-13,840	-3,460	-9,021	-8,601
- Minority interests	123	146	64	60
Earnings per share (in EUR) (basic/diluted)	-0.15	-0.05	-0.10	-0.09

CONSOLIDATED STATEMENT OF CASH FLOWS

of Borussia Dortmund GmbH & Co. Kommanditgesellschaft auf Aktien

EUR '000	Q1 – Q3 2015/2016	Q1 – Q3 2014/2015
Profit before income taxes	-13,141	-4,865
Depreciation, amortisation and write-downs of non-current assets	39,687	31,433
Loss on disposals of non-current assets	-9,425	-2,970
Other non-cash income	-3,109	-1,975
Interest income	-111	-216
Interest expense	1,237	7,020
Changes in other assets not classified as from investing or financing activities	-20,864	-11,368
Changes in other liabilities not classified as from investing or financing activities	11,782	-5,712
Interest received	40	131
Interest paid	-1,063	-7,020
Income taxes paid	-70	-200
Cash flows from operating activities	4,963	4,258
Payments for investments in intangible assets	-35,270	-68,283
Proceeds from disposals of intangible assets	26,749	7,502
Payments for investments in property, plant and equipment	-8,496	-8,014
Proceeds from disposals of property plant and equipment	353	0
Proceeds from financial assets	303	36
Payments for investments in financial assets	-49	-18
Cash flows from investing activities	-16,410	-68,777
Cash receipts from issue of capital	0	140,705
Proceeds from the sale of treasury shares	1	1
Distributions to minority shareholders	-281	-310
Repayments of financial liabilities	0	-41,028
Dividend payments	-4,599	-6,141
Repayment of liabilities under finance leases	-1,857	-1,210
Cash flows from financing activities	-6,736	92,017
Change in cash and cash equivalents	-18,183	27,498
Cash and cash equivalents at the beginning of the period	53,739	17,852
Cash and cash equivalents at the end of the period	35,556	45,350

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
of Borussia Dortmund GmbH & Co. Kommanditgesellschaft auf Aktien

EUR '000	Reserves				Equity attributable to the owners of the parent company			
	Subscribed capital	Capital reserves	Other revenue reserves	Cash flow hedge	Treasury shares	Minority interests	Consolidated equity	
1 July 2014	61,425	33,797	52,236	-2,427	-116	144,915	334	145,249
Distributions to shareholders	0	0	-6,141	0	0	-6,141	-310	-6,451
Issue of ordinary shares	30,575	109,565	0	0	0	140,140	0	140,140
Sale of treasury shares	0	1	0	0	1	2	0	2
Transactions with shareholders	30,575	109,566	-6,141	0	1	134,001	-310	133,691
Consolidated net profit for the year	0	0	-4,870	0	0	-4,870	146	-4,724
Other gains/losses incurred during the period, after taxes	0	0	0	1,410	0	1,410	0	1,410
Total comprehensive income	0	0	-4,870	1,410	0	-3,460	146	-3,314
31 March 2015	+92,000	+143,363	+41,225	-1,017	-115	+275,456	+170	+275,626
1 July 2015	92,000	143,364	51,346	-823	-114	285,773	305	286,078
Distributions to shareholders	0	0	-4,599	0	0	-4,599	-281	-4,880
Sale of treasury shares	0	0	0	0	1	1	0	1
Transactions with shareholders	0	0	-4,599	0	1	-4,598	-281	-4,879
Consolidated net loss for the year	0	0	-13,536	0	0	-13,536	123	-13,413
Other gains/losses incurred during the period, after taxes	0	0	0	-304	0	-304	0	-304
Total comprehensive income	0	0	-13,536	-304	0	-13,840	123	-13,717
31 March 2016	+92,000	+143,364	+33,211	-1,127	-113	+267,335	+147	+267,482

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

**for the third quarter of financial year 2015/2016 of Borussia
Dortmund GmbH & Co. Kommanditgesellschaft auf Aktien, Dortmund**

GENERAL DISCLOSURES

Borussia Dortmund GmbH & Co. Kommanditgesellschaft auf Aktien (hereinafter "Borussia Dortmund" or the "Group") has its registered office at Rheinlanddamm 207–209, 44137 Dortmund, Germany. The condensed interim consolidated financial statements for the period from 1 July 2015 to 31 March 2016 include the parent entity and its subsidiaries and one associate.

ACCOUNTING POLICIES

The condensed interim consolidated financial statements for the period from 1 July 2015 to 31 March 2016 were prepared in accordance with International Financial Reporting Standards (IFRSs) relating to interim reporting (IAS 34), as adopted by the European Union.

The same accounting policies are applied in the interim financial statements as in the most recent consolidated financial statements as at 30 June 2015.

More detailed information on the accounting policies applied can be found in the notes to the consolidated financial statements as at 30 June 2015. All interpretations of the International Financial Reporting Interpretation Committee (IFRIC) which were binding as at 31 March 2016 have been applied.

Borussia Dortmund applied the following Standards, Interpretations and amendments to existing Standards, as adopted by the European Union, for the first time in the reporting period:

IMPROVEMENTS TO IFRS 2011 – 2013

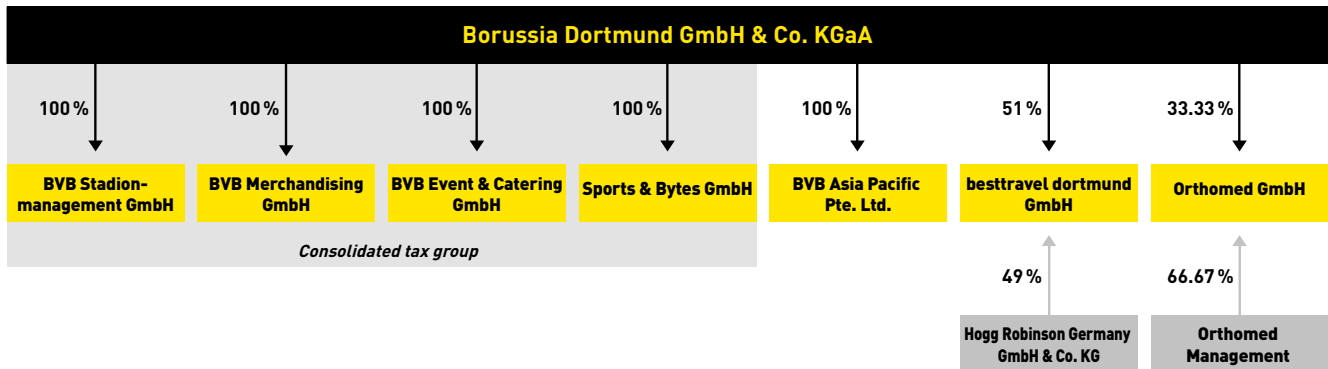
Amendments were made to four Standards as part of the annual improvement project. The purpose of these amendments was to clarify existing rules by adapting the wording of individual IFRSs.

The scope of these amendments included IFRS 1, IFRS 3, IFRS 13, and IAS 40.

The Amendments must be applied for the first time for financial years beginning on or after 1 January 2015. The Amendments did not have any impact on the consolidated financial statements.

SCOPE OF CONSOLIDATED FINANCIAL STATEMENTS

Borussia Dortmund included BVB Asia Pacific Pte. Ltd., Singapore, (formed on 25 September 2015) in its consolidated financial statements with effect from 1 October 2015. The new Group structure is as follows:



CONSOLIDATED EQUITY

Subscribed capital as at 31 March 2016 was EUR 92,000 thousand and is divided into the same number of no-par value shares, each representing a notional share in the share capital of EUR 1.00.

Reserves amounted to EUR 175,448 thousand (previous year: EUR 193,887 thousand)

Changes in equity are presented in the consolidated statement of changes in equity.

OPERATING SEGMENTS

The Group contains two reportable segments, which are responsible for the main activities of the overall Group. The first segment consists of Borussia Dortmund GmbH & Co. KGaA, which operates a football club including a professional football squad and leverages the associated revenue potential arising from transfers, catering, TV marketing, advertising and match operations.

The second segment consists of the separate merchandising business, which is carried out by BVB Merchandising GmbH, a legally independent entity. Internal reporting is based on the provisions of the German Commercial Code (Handelsgesetzbuch, "HGB").

EUR '000	KGaA		BVB Merchandising GmbH		Total	
	Q1 – Q3 2015/2016	Q1 – Q3 2014/2015	Q1 – Q3 2015/2016	Q1 – Q3 2014/2015	Q1 – Q3 2015/2016	Q1 – Q3 2014/2015
External revenue	198,788	170,296	31,795	30,767	230,583	201,063
Internal revenue	911	554	812	752	1,723	1,306
Segment profit before income taxes *)	-20,913	-12,314	4,639	5,162	-16,274	-7,152
Segment assets	377,920	388,129	23,327	21,996	401,247	410,125
Segment liabilities	73,272	73,919	12,446	11,115	85,718	85,034

*) Before profit or loss transfer.

Reconciliation of segment profit to be reported		
EUR '000	Q1 – Q3 2015/2016	Q1 – Q3 2014/2015
Segments total	-16,274	-7,152
Other gains and losses	2,073	562
Change in Group earnings	1,060	1,725
Consolidated net profit before taxes	-13,141	-4,865

The changes in the Group's earnings as reported in the reconciliation were due primarily to adjustments made when translating HGB accounting to IFRS accounting as well as the elimination of transactions between Group entities.

Income from centralised national marketing amounted to EUR 47,506 thousand (previous year: EUR 35,538 thousand), and thus exceeded the 10% threshold for a single customer set forth in IFRS 8.34. The reason for this was the centralised marketing strategy used by DFL Deutsche Fußball Liga GmbH.

CONSOLIDATED STATEMENT OF CASH FLOWS

The Group's statement of cash flows was prepared in accordance with IAS 7 (Statement of Cash Flows). Cash and cash equivalents reported in the statement of financial position amounted to EUR 35,556 thousand (30 June 2015: EUR 53,739 thousand).

MATERIAL INVESTMENTS

In the first half of the current financial year, Borussia Dortmund invested EUR 43,815 thousand. Of this amount, EUR 35,270 thousand was invested in intangible assets. Nearly the entirety of this amount was invested in the player base.

During the same period, EUR 8,496 thousand was invested in property, plant and equipment, which related primarily to fixtures and expansion work in and around SIGNAL IDUNA PARK and the training centre in Brackel.

FINANCE LEASE

The amount to be recognised as an asset under the finance lease corresponds to the lower of the fair value of the asset at the beginning of the finance lease or the present value of future minimum lease payments. That amount is reduced by cumulative depreciation and amortisation and, where appropriate, write-downs and impairment losses.

The corresponding liabilities to the lessor are reported as current and non-current liabilities from finance leases, minus payments already made.

FINANCIAL INSTRUMENTS

Borussia Dortmund concluded an interest rate swap with a German Landesbank in connection with the exercise in 2014 of an option to purchase a leased administration building and plot of land, and the corresponding financing planned for calendar year 2017. A bank has already approved a credit facility with a term extending until 2028 for the swap. The notional amount and the related fair value are as follows:

Interest rate swaps

EUR '000	31/03/2016	
	Notional amount	Fair value
Pay-fixed swaps	8,000	-1,647

Interest rate swaps

EUR '000	30/06/2015	
	Notional amount	Fair value
Pay-fixed swaps	8,000	-1,204

The fair value of the interest rate swap is determined using standard market valuation methods which factor in market data as at the valuation date. Under these methods, standard market interest rates are used to discount future cash inflows and outflows to determine the value of the interest rate swaps. The interest rates are applied over the remaining term of the interest rate swaps. In accordance with IFRS 13.72 et seq., the interest rate swap is classified in Level 2 of the fair value hierarchy since the input parameters used for measurement (yield curves) are observable on the market. The Group does not make its own estimates or assumptions for fair value measurement. The measurement results are substantiated by bank calculations.

Highly probable forecast transactions are accounted for as cash flow hedges (micro hedging).

The effective portion of the change in market value of the derivative (EUR -304 thousand; previous year: EUR -412 thousand) is recognised directly in other comprehensive income after deducting deferred taxes (EUR 100 thousand; previous year: EUR 135 thousand). The ineffective portion amounting to EUR -32 thousand (previous year: EUR -30 thousand) is recognised immediately in profit or loss.

If a hedge of a forecast transaction results in the recognition of a financial asset or financial liability, any gain or loss on the hedging instrument is reclassified from equity (OCI) to profit or loss in the same period(s) in which the financial asset or liability (the hedged item) affects profit or loss. The hedging instrument parameters are established based on the assumption that the forecast transaction will occur. The derivative in the form of an interest rate swap employed by Borussia Dortmund for hedging purposes is an economically effective hedge. Changes in the market value of the derivative are offset by compensating changes in the value of the hedged underlying, which are demonstrated through effectiveness calculations.

During the reporting period, there were no reclassifications from other comprehensive income to profit or loss.

In order to limit currency risks, BVB Merchandising GmbH's pending foreign-currency cash flows from operating activities were hedged.

Currency forwards were used to hedge the purchase of materials in foreign currencies. During the reporting period, the hedges related exclusively to US dollars. The value of currency forwards is determined by discounting the future value to the valuation date using the yield curve (net present value method). The valuation is substantiated by bank calculations. In accordance with IFRS 13.72 et seq., currency forwards are classified in Level 2 of the fair value hierarchy since the input parameters used for measurement (yield curves as well as forward rates in US dollars) are observable on the market. The Group does not make its own estimates or assumptions for fair value measurement.

Hedge accounting within the meaning of IAS 39 is not applied to economic hedges for future purchase transactions, meaning that fair value changes in the derivatives are recognised in profit or loss. The fair value as at 31 March 2016 amounting to EUR 195 thousand (previous year: EUR 0 thousand) was recognised under other financial liabilities.

The carrying amounts of financial assets and liabilities to which IFRS 7 applies are generally identical to their fair values. The only deviations related to long-term liabilities from finance leases whose carrying amount was EUR 19,666 thousand (30 June 2015: EUR 21,630 thousand) as compared to their fair value of EUR 17,878 thousand (30 June 2015: EUR 20,068 thousand)

DIVIDEND

On 23 November 2015, the Annual General Meeting of the Company resolved the following:

The net retained profits of EUR 4,600,000.00 reported in the Company's annual financial statements for the 2014/2015 financial year will be used as follows:

- EUR 4,599,055.00 will be used to distribute to the limited liability shareholders a dividend of EUR 0.05 per share carrying dividend rights.
- EUR 945.00 attributable to treasury shares not carrying dividend rights will be transferred to other revenue reserves.

The dividend was paid on 25 November 2015.

OTHER FINANCIAL OBLIGATIONS

There have been no significant changes to other financial obligations since the date of the consolidated financial statements, 30 June 2015. Currently, there are outstanding purchase commitments of EUR 2,364 thousand (30 June 2015: EUR 19,142 thousand).

EMPLOYEES

At the Group level, Borussia Dortmund employed an average of 699 people during the reporting period, of which 16 were trainees, 218 salaried employees in the Sporting segment and 465 administrative employees (previous year: 599 employees, of which 16 trainees, 208 salaried employees in the Sporting segment and 375 administrative employees).

The increase is due primarily to the expansion of BVB Event & Catering GmbH.

SUPERVISORY BOARD

The following table provides an overview of the composition of the Supervisory Board as at 31 March 2016:

Aufsichtsrat der Borussia Dortmund GmbH & Co. Kommanditgesellschaft auf Aktien, Dortmund

Gerd Pieper	Harald Heinze	Peer Steinbrück	Bernd Geske	Christian Kullmann	Dr. Werner Müller	Ulrich Leitermann	Björn Gulden	Dr. Reinhold Lunow	Silke Seidel
Chairman	Deputy Chairman (until 23/11/2015)				Deputy Chairman (from 23/11/2015)				(from 23/11/2015)

AUSGEÜBTTE TÄTIGKEITEN

Managing shareholder of Stadt-Parfümerie Pieper GmbH, Herne	Chairman of the Board (ret.) of Dortmunder Stadtwerke AG	Member of German Bundestag	Managing partner of Bernd Geske Lean Communication, Meerbusch	Member of the Executive Board of Evonik Industries AG, Essen	Chairman of the Board of Executives of the RAG Foundation, Essen	Chairman of the Board of the SIGNAL IDUNA Group, Dortmund	Chief Executive Officer of PUMA SE, Herzogenaurach	Medical Director of Praxisklinik Bornheim, Bornheim	Senior Executive at Dortmunder Stadtwerke AG and Managing Director of Hohenbuschei Beteiligungsgesellschaft mbH, Westfalentor 1 GmbH and Dortmund Logistik GmbH, all in Dortmund
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WEITERE FUNKTIONEN

Member of the Advisory Board of Borussia Dortmund Geschäftsführungs-GmbH, Dortmund	Member of the Supervisory Board of Evonik Performance Materials GmbH (from 1/7/2015)	Chairman of the Supervisory Board of Evonik Industries AG, Essen Chairman of the Supervisory Board of RAG Aktiengesellschaft, Herne Chairman of the Supervisory Board of RAG Deutsche Steinkohle AG, Herne Member of the Supervisory Board of Contilia GmbH, Essen Member of the Board of Directors of Stadler Rail AG, Bussnang, Switzerland	Member and Chairman of the Supervisory Board of Dortmunder Volksbank eG, Dortmund	Member of the Supervisory Board of Dansk Supermarked A/S, Højbjerg, Denmark Member of the Supervisory Board of Tchibo GmbH, Hamburg Member of the Supervisory Board of Pandora A/S, Copenhagen, Denmark	Member of the Advisory Board of Borussia Dortmund Geschäftsführungs-GmbH, Dortmund
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EVENTS AFTER THE END OF THE REPORTING PERIOD

We refer to the discussion of significant events after the end of the reporting period, contained in the Group management report.

Dortmund, 13 May 2016

Borussia Dortmund GmbH & Co. Kommanditgesellschaft auf Aktien
Borussia Dortmund Geschäftsführungs-GmbH



Hans-Joachim Watzke
Managing Director (Chairman)



Thomas Treß
Managing Director

RESPONSIBILITY STATEMENT

To the best of our knowledge, and in accordance with the applicable accounting principles for interim financial reporting, the interim consolidated financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group in accordance with German principles of proper accounting, and the interim management report of the Group includes a fair review of the development and performance of the business and the position of the Group, together with a description of the material opportunities and risks associated with the expected development of the Group for the remaining months of the financial year.

Dortmund, 13 May 2016

Borussia Dortmund GmbH & Co. Kommanditgesellschaft auf Aktien
Borussia Dortmund Geschäftsführungs-GmbH



Hans-Joachim Watzke
Managing Director (Chairman)



Thomas Treß
Managing Director

FINANCIAL CALENDAR

23/09/2016

Publication financial statement 2015/2016

21/11/2016

Annual general meeting 2016

For more information visit our website www.bvb.de/aktie/eng

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