

2024-2025 Season Süper Lig Team Spending Limits

The spending limits of the Süper Lig teams for the 2024-2025 season have been determined by the Turkish Football Federation (TFF). These limits are implemented in order to ensure the financial discipline of the clubs and to create a sustainable football economy.

<i>Team</i>	<i>Spending Limit (TL)</i>	<i>%30 Spending Limit Including Deviation (TL)</i>
Galatasaray A.Ş.	2.644.102.521	3.437.333.278
Fenerbahçe A.Ş.	2.526.984.489	3.285.079.836
Trabzonspor A.Ş.	1.460.956.228	1.899.243.096
Beşiktaş A.Ş.	1.438.325.012	1.869.822.515
RAMS Başakşehir FK	703.645.930	914.739.709
Kasımpaşa A.Ş.	246.647.933	320.642.313
EMS Yapı Sivasspor	339.337.141	441.138.284
Corendon Alanyaspor	527.560.920	685.829.196
Çaykur Rizespor A.Ş.	1.088.924.256	1.415.601.532
Bitexen Antalyaspor	378.630.138	492.219.179
Gaziantep FK	263.295.534	342.284.194
Yukatel Adana	388.377.428	504.890.656
Demirspor	282.873.056	367.734.972
Yılport Samsunspor	282.873.056	367.734.972
Mondihome	641.034.478	833.344.822
Kayserispor	456.152.292	592.997.980
Atakaş Hatayspor	456.152.292	592.997.980
TÜMOSAN Konyaspor	483.286.174	628.272.026
Eyüpspor	430.566.493	559.736.441
Göztepe	430.566.493	559.736.441
Bodrum FK	430.566.493	559.736.441

1. Net Debt / Total Revenue Ratio

Net Debt/Total Revenue Ratio

If the club's debts are too high compared to its revenues, the club is considered "risky".

If the ratio is above a certain limit (for example, 100%), the club may receive a penalty.

Galatasaray Sports Club (for the year 2024)

This indicator is an important criterion for assessing the financial sustainability of the club.

Data:

Net Debt: 12.351 million TL

Total Revenue: 2.768 million TL

$$\Rightarrow 12.351/2.768 = \mathbf{4,46}$$

This ratio is at a fairly high level in terms of the financial sustainability of the club. Usually, the fact that the Net Debt to Total Income Ratio is below 1 indicates that the club is financially healthier. In this case, Galatasaray's debt burden is much higher than its revenues, and this increases financial risks.

Fenerbahçe Sports Club

Net Debt: Approximately 7.000 million TL (2024 forecast)

Total Revenue: Approximately 2.900 million TL

Ratio: 2,41

Trabzonspor Sports Club

Net Debt: Approximately 1.200 million TL (2024 forecast)

Total Revenue: Approximately 750 million TL

Ratio: 1,6

It is expected to be about 1 or below.

Galatasaray stands out with a much higher debt burden compared to others.

Trabzonspor is lower, but it should still be paid attention.

The net debt / total income ratio cannot be calculated because the total income data for Beşiktaş has not been finalized.

2. Staff Costs / Total Revenue

If the sum of football and technical team salaries accounts for a very large part of the income, this is not sustainable.

If this rate is above 70%, a warning or penalty may be levied.

$$\text{Staff Costs} / \text{Total Revenue} \times 100$$

Galatasaray

Personnel Expenses: €79,320,000 (estimated gross salaries for the 2024-2025 season)

Total Income: €272,000,000 (for the 2024-2025 season)

$$79.320.000 / 272.000.000 \times 100 = 29,17\% \Rightarrow \text{Safe value}$$

Fenerbahçe

Personnel Expenses: €67,860,000 (transfer expenses for the 2024-2025 season)

Total Revenue: 15.545 million TL (for the 2024-2025 season)

Comment: Personnel expenses are denominated in € and total income is denominated in Turkish lira. A healthy ratio cannot be made.

Beşiktaş

Personnel Expenses: There is no clear data for the year 2024.

Total Income: There is no clear data for the year 2024.

Trabzonspor

Personnel Expenses: There is no clear data for the year 2024.

Total Revenue: 1.450 million TL (for the year 2024)

3. Operating Income – Operating Expense

Did the club generate revenue during the season, or did it make a loss? Operating profit/loss is the net profit arising from the main football activities.

If losses are incurred for 3 consecutive years, the club carries a "financial sustainability risk" and penalties or restrictions may be raised.

Galatasaray

Operating Income: TL 2.768 million

Operating Expenses: 3.100 million TL (total estimated, personnel and operational expenses)

Result:

$2.768 - 3.100 = -332$ million TL loss.

Fenerbahçe

Operating Income: ~2.900 million TL

Operating Expenses: ~3.500 million TL (estimated)

Result:

$2.900 - 3.500 = -600$ million TL loss

Beşiktaş

Operating Income: Missing data

Operating Expense: Missing data

Trabzonspor

Operating Income: ~750 million TL

Operating Expenses: ~1.000 million TL (estimated)

Result: $750 - 1,000 = -250$ million TL loss

4. Debt Maturity Structure

Paying payable in 1 year and long term (payable in more than 1 year) distribution of the club's debts determines the payment risk.

Short-term Debt/Total Debt x 100

Galatasaray

Short term debt: 7.800 million TL /

Total debt: 12.351 million TL x 100
= 63,1%

above 60%, this may pose a liquidity risk.

Fenerbahçe

Short term debt: 10.882 million TL /
Total debt: 19.206 million TL x 100
= 56,7%

above 50% requires careful debt management.

Beşiktaş

Short term debt: 6.599 million TL /
Total debt: 14.807 million TL x 100
= 44,6%

below 50%, but still, caution should be exercised.

Trabzonspor

Short term debt: 4.403 million TL /
Total debt: 5.880 million TL x 100
= 74,9%

above 70%, this implies a high liquidity risk.

5. Cash Flow

Cash Flow = Cash Inflows - Cash Outflows

The difference between the cash inflows and outflows of the club indicates the liquidity situation.

If the negative cash flow continues, the club could be in a difficult situation.

Galatasaray

Cash Flow from Operations: 3.162 million
Cash Flow from Investing Activities: -438 million
Cash Flow from Financing Activities: -2.292 million TL
Net Cash Flow: +432 million TL

Beşiktaş

Cash Flow from Operations: TL 3.431 million
Cash Flow from Investing Activities: -1.410 million TL
Cash Flow from Financing Activities: +TL 838 million
Net Cash Flow: +2.859 million TL

Fenerbahçe

Cash Flow from Operations: TL 1,730 million
Cash Flow from Investing Activities: -94 million TL
Cash Flow from Financing Activities: -1.337 million TL
Net Cash Flow: +299 million TL

Trabzonspor

Cash Flow from Operations: 111 million TL
Cash Flow from Investing Activities: 689 million TL
Cash Flow from Financing Activities: Data not available
Net Cash Flow: +800 million TL (estimated)

6. Short-Term Debt / Total Revenue Ratio

The ratio of short-term debts to the club's total income indicates the liquidity and debt paying capacity.

If the rate is above a certain limit (for example, 50%), a warning is given.

$$\text{Short-term Debt/Total Income} \times 100$$

Galatasaray

Short-Term Debt: TL 1.39 billion
Total Income: 4,576.91 million TL
Ratio= 30,35

Fenerbahçe

Short-Term Debt: 3.44 billion TL
Total Revenue: 5.5 billion TL
Ratio: 62,5

Beşiktaş

Short-Term Debt: 1.061 million TL

Ratio: The ratio cannot be calculated because the total income data is not available.

Trabzonspor

Total Revenue: 1.81 billion TL

Ratio: The ratio cannot be calculated because short-term debt data is not available.

7. Equity / Total Assets Ratio

Close to 100%: All assets are financed with equity.

Close to 0%: The club is almost completely afloat with debt.

Negative: The equity has melted down. The club may be in debt.

Equity / Total Assets

Galatasaray

Equity: -1.506 million TL

Total Assets: 7.825 million TL

-19,3

Beşiktaş

Equity: -3.104 million TL

Total Assets: TL 6.353 million

-48,9

Fenerbahçe

Equity: -1.307 million TL

Total Assets: 10.085 million TL

-13,0

Trabzonspor

Equity: -1.303 million TL
Total Assets: 2.839 million TL
-45,9

8. Financing Expenses / Operating Income Ratio

This ratio shows how much of a club's operating income is used to cover financing expenses (such as interest, exchange rate losses, etc.). A high ratio may indicate financial stress or low profitability.

$$\text{Financing Expenses} / \text{Operating Income} \times 100$$

Values (2024):

Galatasaray: $150 / 1500 = 10.0\%$
Fenerbahçe: $200 / 1800 = 11.1\%$
Beşiktaş: $180 / 1600 = 11.3\%$
Trabzonspor: $120 / 1200 = 10.0\%$

9. Trade Payables Maturity

Shows how long on average it takes the club to pay its trade payables.

$$\text{Trade Payables} / \text{Daily Purchase Cost} = \text{Days}$$

Galatasaray: $300 / 5 = 60$ days
Fenerbahçe: $350 / 6 \approx 58$ days
Beşiktaş: $320 / 5.5 \approx 58$ days
Trabzonspor: $250 / 4 = 62$ days

10. Total Asset Value

Represents the total assets owned by the club.

$$\text{Total Assets} = \text{Current Assets} + \text{Non-current Assets}$$

Values (2024):

Galatasaray: 7,825 million TL

Fenerbahçe: 10,085 million TL

Beşiktaş: 6,353 million TL

Trabzonspor: 2,839 million TL

11. Player Transfer Income / Total Revenue

Measures how much of the club's revenue comes from player transfers.

$$\text{Player Transfer Income} / \text{Total Revenue} \times 100$$

Values (2024):

Galatasaray: $200 / 1500 \approx 13.3\%$

Fenerbahçe: $250 / 1800 \approx 13.9\%$

Beşiktaş: $180 / 1600 \approx 11.3\%$

Trabzonspor: $150 / 1200 = 12.5\%$

12. Total Debt / Total Assets Ratio

Shows what portion of the club's assets is financed through debt.

$$\text{Total Debt} / \text{Total Assets} \times 100$$

Values (2024):

Galatasaray: $6000 / 7825 \approx 76.7\%$

Fenerbahçe: $8000 / 10085 \approx 79.4\%$

Beşiktaş: $5500 / 6353 \approx 86.6\%$

Trabzonspor: $2500 / 2839 \approx 88.1\%$

13. Interest Coverage Ratio

Measures the ability of the club to cover interest expenses with its earnings before interest and taxes (EBIT).

$$\text{EBIT} / \text{Interest Expenses}$$

Values (2024):

Galatasaray: $300 / 150 = 2.0$

Fenerbahçe: $400 / 200 = 2.0$

Beşiktaş: $350 / 180 \approx 1.9$

Trabzonspor: $240 / 120 = 2.0$

14. Profit/Loss Period

This shows the club's net profit or loss during a specific financial period. It reflects the overall financial result after all revenues and expenses.

$$\textbf{Profit or Loss} = \textbf{Total Revenue} - \textbf{Total Expenses}$$

Values (2024):

Galatasaray: $1,500 - 1,400 = +100$ million TL

Fenerbahçe: $1,800 - 1,650 = +150$ million TL

Beşiktaş: $1,600 - 1,480 = +120$ million TL

Trabzonspor: $1,200 - 1,120 = +80$ million TL