

BUDGET REPORT 2025 – 2026





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AFC FINANCE COMMITTEE CHAIRPERSON



“With a renewed focus on heralding a transformative period of strategic reforms, I am confident that in this budget, you will find a blueprint that will not only enable sustainable growth but also elevate the capability of the AFC and its members to scale new summits of excellence in global football.”

Dear Friends,

On behalf of the Asian Football Confederation (AFC) Finance Committee, I am pleased to recommend to the 35th AFC Congress 2025 the AFC's budgets for 2025 and 2026.

Against the backdrop of the most transformative reforms to be introduced in the Confederation's history, the budgets for the next two years reflect our bold ambitions for Asian football as we look to usher in a new era of progress for the AFC and its members.

As we have done in previous years, the proposed budgets again focus on delivering the AFC's Vision and Mission and beyond implementing our landmark competition reforms, it will also provide unprecedented levels of support and assistance to our Member Associations (MAs) and Regional Associations (RAs), who remain the driving force behind our core purpose.

Underscoring our commitment to our MAs and RAs, I am pleased to report that a historic investment expenditure of USD340 million and USD367.6 million have been budgeted for 2025 and 2026 respectively. From this, a total of USD182.7 million in 2025 and USD194.1 million in 2026 have been allocated to deliver on our promise to organise 12 world-class competitions annually, which include the revamped three-tiered men's club competitions as well as the landmark AFC Women's Champions League™.

Additionally, USD55 million has been earmarked for the AFC Asian Qualifiers™ - Road to 26 in both 2025 and 2026, with a record total of USD21.7 million allocated to the AFC Women's Asian Cup Australia 2026™, which by all accounts is poised to be our best-ever edition and reinforces again our resolve to unlock the true promise of the women's game in Asia.

The budgets for 2025 and 2026 exemplify the AFC's intentions to not only reward success on the pitch, but also create an environment in which its MAs and RAs can reach the very best of their potential. To that end, I am pleased to note that a total of USD83.1 million will be invested in their

development over the next two years, which represents a 24% increase throughout 2025 and 2026.

Already we are witnessing the vast expansion of our development activities, creating a profound and enduring legacy for our MAs and RAs. From the new offerings under the breakthrough AFC Academic Centre of Excellence, to the game-changing impact of the AFC Enhance MA and RA programmes, and class-leading Technical and Refereeing initiatives, we are building a future where the AFC and its members remain at the forefront of innovation and growth.

The strides we have made, particularly in our financial management have been admired not only from within Asian sport but also across the world. The necessary deficits speak to our longer-term commitment and proven value creation model for our members – anchored on a steadfast desire to achieve shared outcomes and to deliver a brighter future for Asian football well beyond the coming two years.

In no uncertain terms, the budgets for 2025 and 2026 showcase a greater dedication to our MAs and RAs to produce more attractive and exciting competitions, and even more successful Asian teams and officials on the global stage.

With a renewed focus on heralding a transformative period of strategic reforms, I am confident that in this budget, you will find a blueprint that will not only enable sustainable growth but also elevate the capability of the AFC and its members to scale new summits of excellence in global football.



Tan Sri Dato' Haji Hamidin bin Haji Mohd Amin
AFC Finance Committee Chairperson
2023-2027

OVERVIEW OF BUDGET 2025 - 2026

Underlining the AFC's commitment to realising its Vision and Mission, the budgets for 2025 and 2026 prioritise the strategic investments designed to unlock and harness the full potential of Asian football.

Driven by an unwavering dedication to delivering world-class competitions and elevating the standards of Continental football, a landmark budget allocation has been set aside for the AFC competitions. This includes the revamped three-tier men's club tournaments – featuring innovative formats such as a brand new League Stage format for the AFC Champions League Elite™, record prize monies and increased opportunities for participating MAs – and a newly-introduced AFC Women's Champions League™.

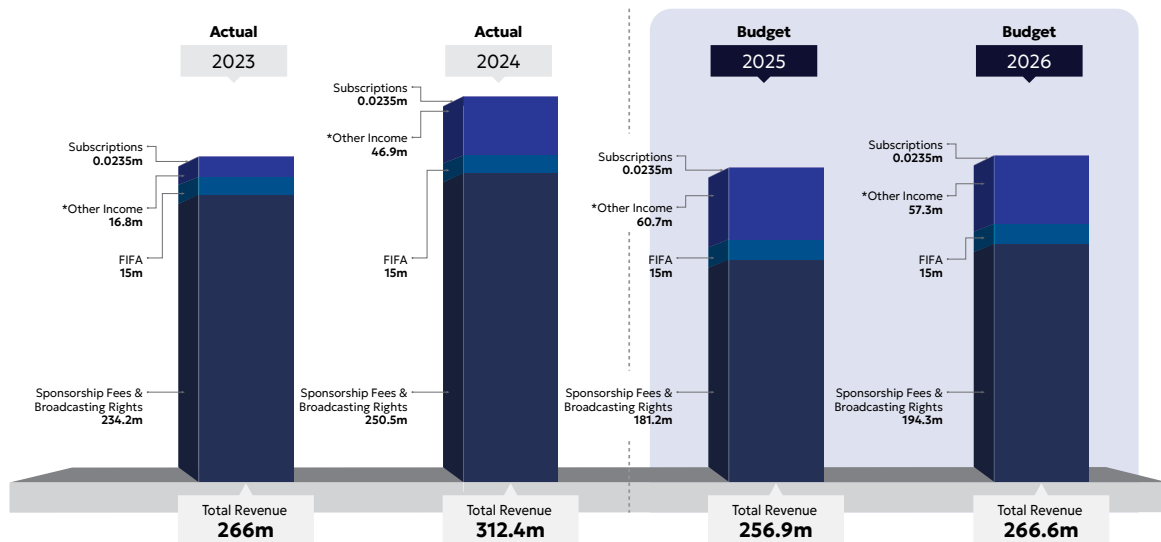
Further demonstrating the AFC's commitment to empowering its MAs and RAs, investments will be increased by 24% throughout 2025 and 2026. These initiatives include grassroots and coaching programmes, football and stadium infrastructure initiatives such as VAR equipment, renovation and floodlight installation, amongst others.

The AFC is dedicated to achieving success through a foundation of good governance. This commitment is reflected in our transparent and accountable financial management practices, ensuring the long-term sustainability of Asian football.

KEY BUDGET HIGHLIGHTS

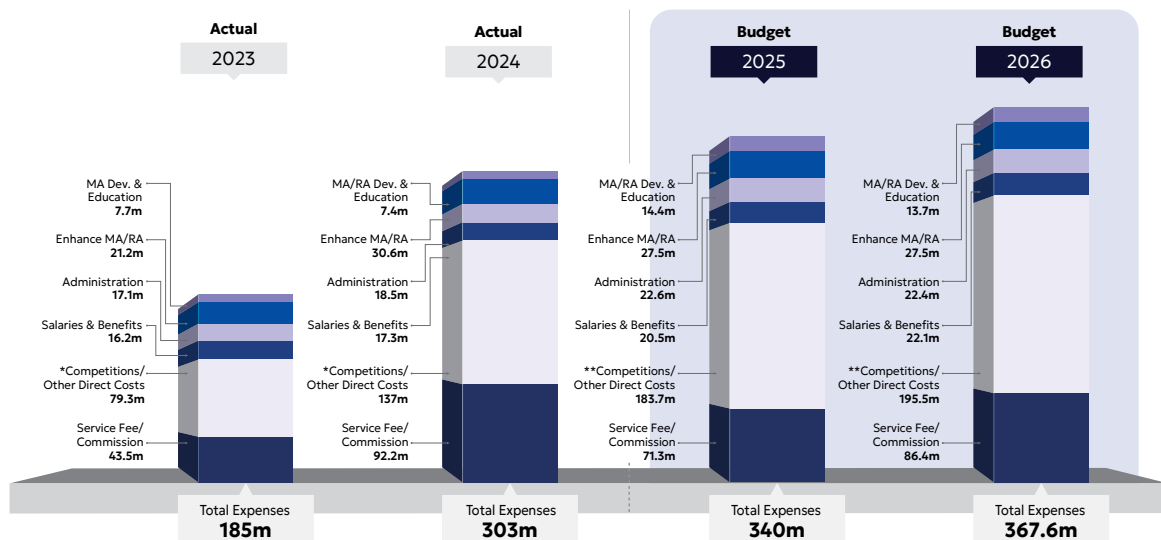
- ▶ The projected combined revenue for 2025 and 2026 is USD523.5 million, with USD256.9 million expected in 2025 and USD266.6 million in 2026.
- ▶ Competition investment is prioritised, with USD182.7 million allocated in 2025 and USD194.1 million in 2026. This includes USD40 million for participating MAs in the AFC Asian Qualifiers™ - Road to 26.
- ▶ A total of USD55 million is earmarked for the AFC Asian Qualifiers™ - Road to 26 subsidy and market pool distribution to the participating MAs in 2025 and 2026.
- ▶ The total investment expenditure for 2025 and 2026 is USD340 million and USD367.6 million respectively. This will result in projected deficits of USD83.1 million in 2025 and USD101 million in 2026.
- ▶ The cumulative deficit will be covered by projected positive cash flows, with an expected balance of USD83 million by the end of 2026.

Revenue Summary of Actual 2023-2024 & Budget 2025-2026 (USD Million)



*Includes Grants, Fines, Interest on FD & Hosting Fees of USD25m

Expense Summary of Actual 2023-2024 & Budget 2025-2026 (USD Million)



*Includes FIFA World Cup 2022 Subsidy USD15m (2023), FIFA World Cup 2026 Subsidy, USD18m (2024)

**Includes FIFA World Cup 2026 Subsidy USD27m (2025), USD28m (2026) & AFC Asian Cup 2027 USD0.2m (2025), USD4.4m (2026)

BUDGET 2025 - 2026

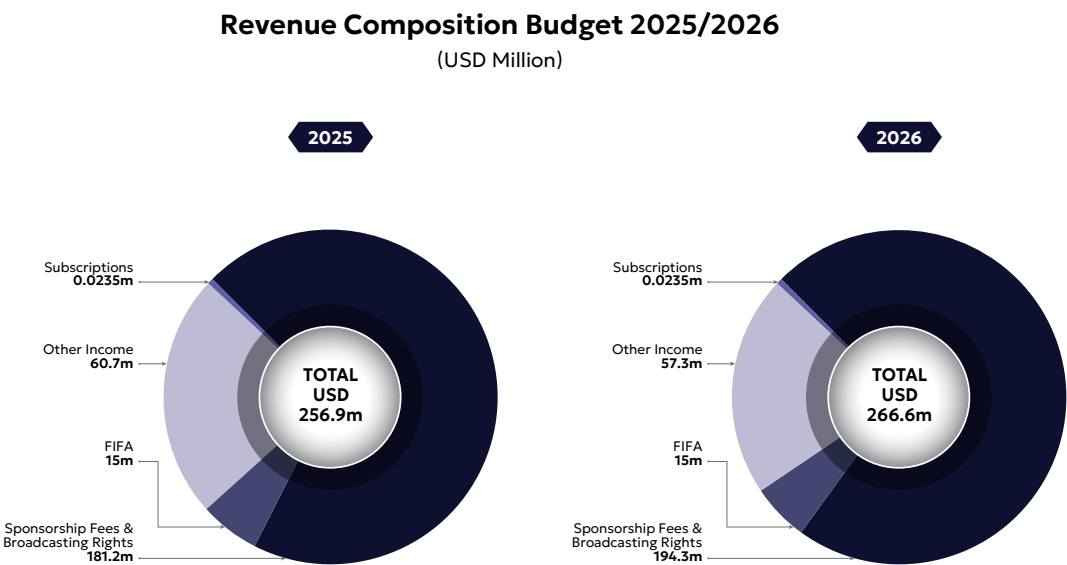
REVENUE

The AFC projects a total revenue of USD523.5 million for 2025 and 2026, with USD256.9 million expected in 2025 and USD266.6 million in 2026. The net commercial revenue for this period, excluding commission and service fees, is projected at USD217.8 million.

This projection aligns with the IFRS 15 revenue recognition policy, based on signed agreements and sales projections for the 2025-2026 cycle.

The expansion of the AFC's competitions portfolio, including the revamped AFC club competitions, coupled with a USD50 million hosting grant, positions the AFC for significant future commercial growth.

The budgeted revenue also includes USD15 million per year from FIFA Forward funding. Other income sources for 2025-2026 include donations for development and education programmes, fines and interest from deposit placements.



COMPETITIONS

The AFC is committed to delivering world-class competitions. With the landmark transformation of its club competitions, a total of 12 competitions are planned annually for 2025 and 2026. A combined budget of USD376.8 million has been allocated to achieve this, with USD182.7 million earmarked for 2025 and USD194.1 million for 2026.

CLUB COMPETITIONS

- Investment in the men's club competitions totals USD112.3 million in 2025 and USD112.1 million in 2026. This includes increased prize money, performance bonuses and travel subsidies to participating clubs, further elevating the quality and stature of the Asian club game.
- The AFC Women's Champions League™ receives USD10.5 million per year in 2025 and 2026, reflecting the AFC's commitment to the growth of women's football.

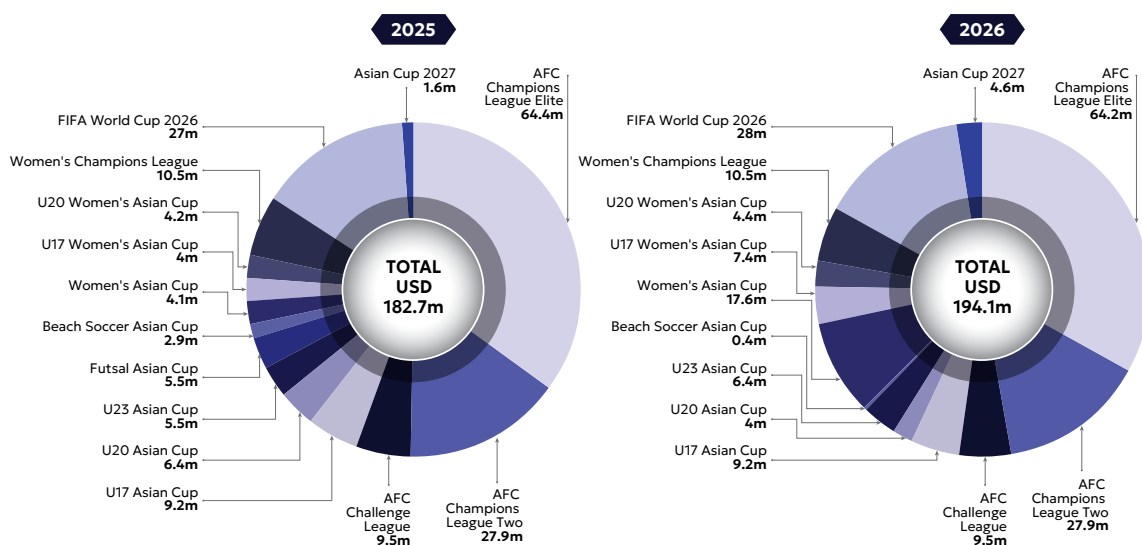
FUTSAL AND BEACH SOCCER

- The AFC continues to support the growth of futsal and beach soccer with USD3.6 million directed towards the AFC Women's Futsal Asian Cup™ in 2025, USD1.9 million for the AFC Futsal Asian Cup™ in 2025, and USD2.9 million for the AFC Beach Soccer Asian Cup™ Thailand 2025.

NATIONAL TEAM COMPETITIONS

- A provisional budget of USD4.6 million is set aside for the AFC Asian Cup Saudi Arabia 2027™ in 2026.
- The AFC Women's Asian Cup Australia 2026™ will receive USD4.1 million in 2025 and USD17.6 million in 2026, promising a grand spectacle as women's football continues its rise.
- Allocations of USD27 million in 2025 and USD28 million in 2026 have been set aside for the AFC Asian Qualifiers™ - Road to 26, including the market pool distribution, as Asia's top teams compete for a place in the first-ever 48-team FIFA World Cup.
- The AFC U23 Asian Cup™ Qualifiers will receive USD5.5 million in 2025, with another USD6.4 million budgeted for the Finals in 2026, to be hosted in Saudi Arabia for the first time.
- A combined USD48.8 million is allocated for the AFC U17 Asian Cup™ and AFC U20 Asian Cup™ (both men's and women's) across 2025 and 2026, nurturing the next generation of Asian football talent.

Competitions Expenses Budget 2025/2026
(USD Million)



MEMBER ASSOCIATION (MA) AND REGIONAL ASSOCIATION (RA) DEVELOPMENT AND EDUCATION

The AFC is dedicated to maximising the potential of its MAs and RAs. A total of USD83.1 million will be invested in their development across 2025 and 2026, with USD41.9 million allocated for 2025 and USD41.2 million for 2026.

SUPPORTING MAs AND RAs

- The AFC Enhance MA Programme empowers eligible MAs with up to USD500,000 per year, allowing them to roll over any unused allocations (subject to terms and conditions).
- The AFC Advantage (USD150,000) and AFC Extra-time (USD50,000) programmes continue to provide targeted assistance for developmental and technical objectives. The combined budget for these programmes is USD25 million per year in 2025 and 2026.
- The AFC Enhance RA Programme allocation is increased to USD500,000 per year for eligible RAs, with USD2.5 million budgeted annually in 2025 and 2026. RAs can also roll over unutilised portions of their allocations (subject to terms and conditions) to support their administration and management goals.

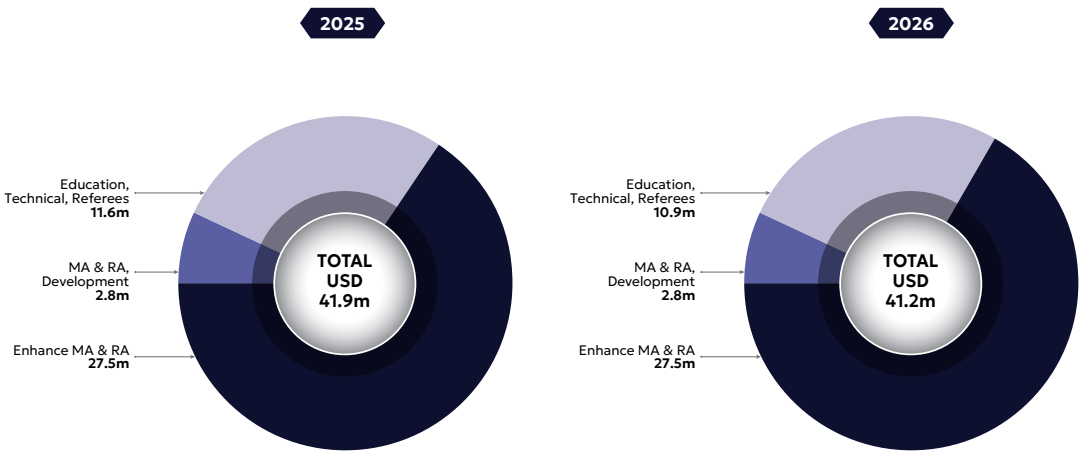
EDUCATION AND TRAINING

- Educational courses organised by the Referees and Technical Departments will continue to utilise the cost-effective hybrid delivery methods.
- The AFC Referee Academy, the first of its kind globally, receives USD1.2 million in 2025 and USD1.4 million in 2026 to nurture world-class match officials.

INVESTING IN THE FUTURE

- A total of USD2.8 million will be allocated annually in 2025 and 2026 for MA and RA Development and Education initiatives. This includes USD2.3 million for the AFC Academic Centre of Excellence (ACE), a virtual education platform designed to develop future leaders in Asian football. This investment will expand and enhance the ACE programme roster with new courses.

Member Association & Regional Association Development and Education 2025/2026
(USD Million)



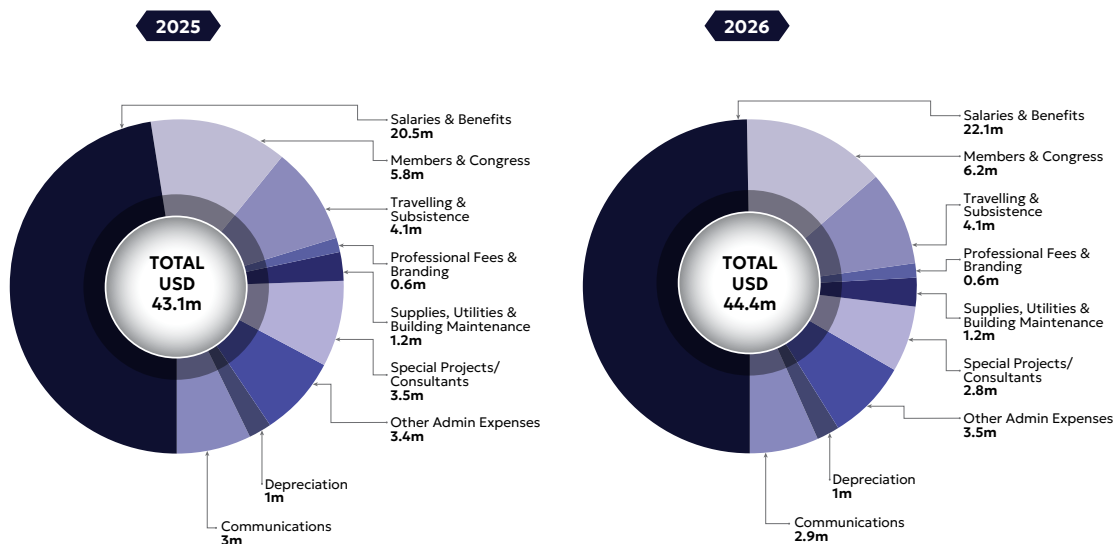
ADMINISTRATION

The AFC's administrative operations continue to grow and expand in support of its Vision and Mission. A total of USD87.5 million has been allocated for administration across 2025 and 2026, with USD43.1 million budgeted for 2025 and USD44.4 million for 2026.

KEY AREAS OF FOCUS:

- **Celebrating Excellence:** The AFC Annual Awards, which returned to the AFC calendar in 2023, will receive USD2 million per year in 2025 and 2026 to celebrate the best of Asian football.
- **Governance and Meetings:** Expenses for the AFC Congress, AFC Executive Committee, and Standing Committee meetings are budgeted at USD3.4 million in 2025 and USD3.8 million in 2026.
- **Fan Engagement:** The AFC is committed to deepening its connection with the passionate fans of Asian football. Allocations of USD3 million in 2025 and USD2.9 million in 2026 will be channelled towards enhancing the AFC's communications initiatives, including a redesigned AFC website, comprehensive digital coverage and enhanced media archive management for better optimisation of the AFC's vital assets.
- **Investing in People:** To support the increased investment in human capital, the budget for salaries and benefits is set at USD20.5 million in 2025 and USD22.1 million in 2026.

Administration Budget 2025/2026
(USD Million)



GOING FORWARD

The AFC is dedicated to fulfilling its fiscal responsibilities while making bold investments in the future of Asian football. The 2025 and 2026 budgets reflect this commitment, prioritising strategic initiatives that will elevate the game across the Continent.

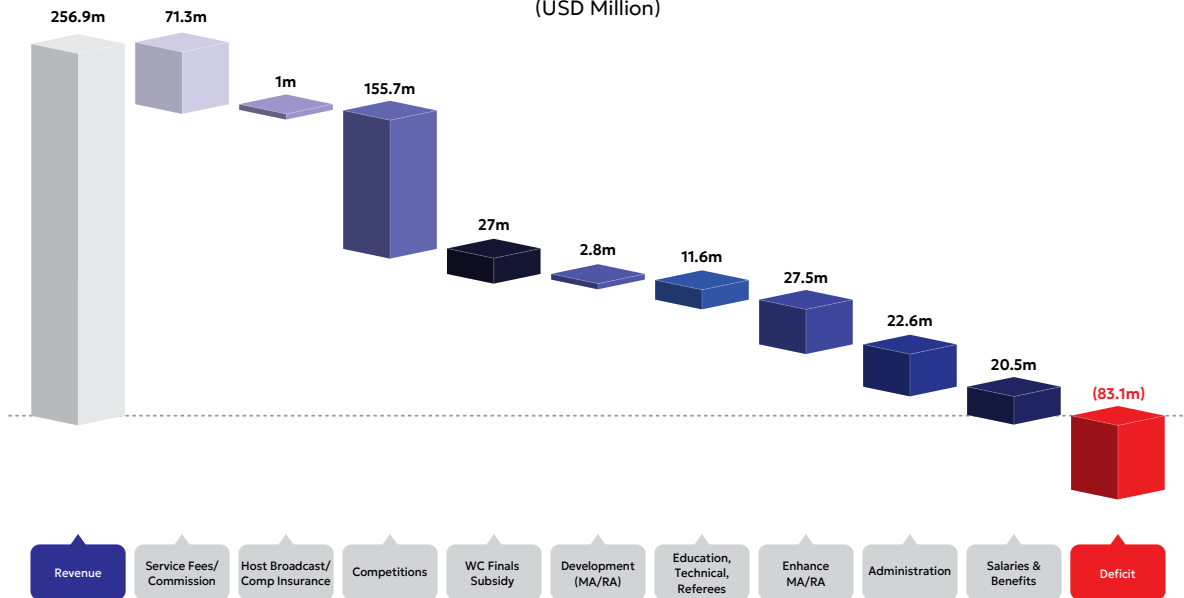
While these ambitious plans result in a projected deficit, this investment is a testament to the AFC's confidence in its long-term financial strategy and dedication to achieving its Vision and Mission. The

AFC is committed to sound financial management and will leverage projected positive cash flows to cover the deficit, ensuring the continued growth and sustainability of Asian football.

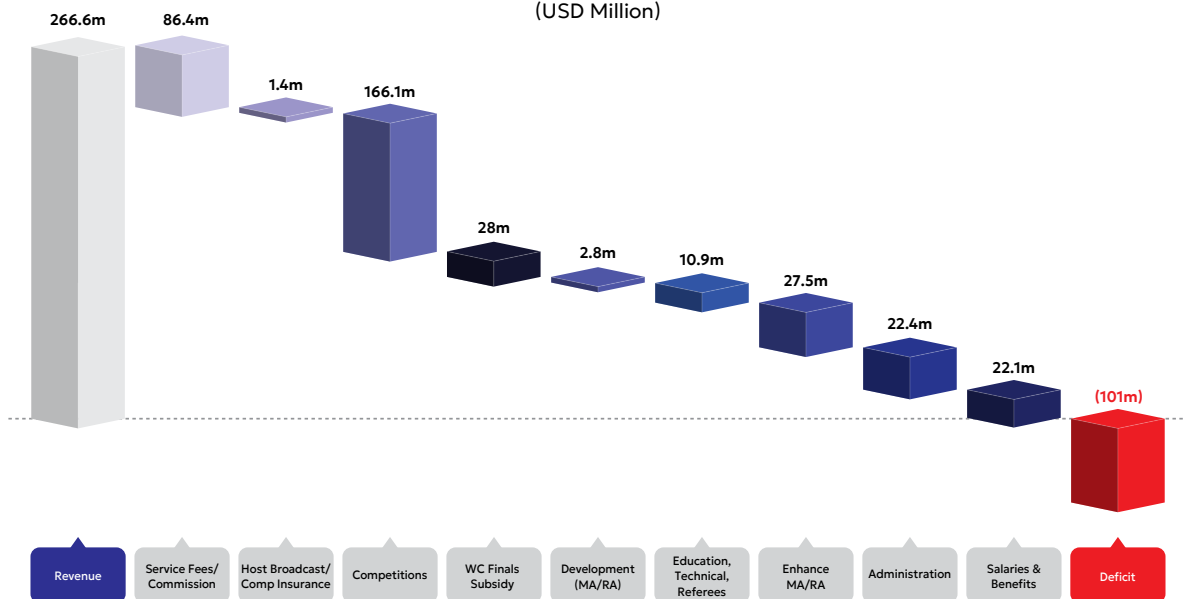
Together with its MAs, RAs and valued stakeholders, the AFC is united in its pursuit of excellence and through a collective effort, the investments in 2025 and 2026 will strengthen the foundations to propel Asian football to new heights in the years to come.



Budget 2025 (USD Million)

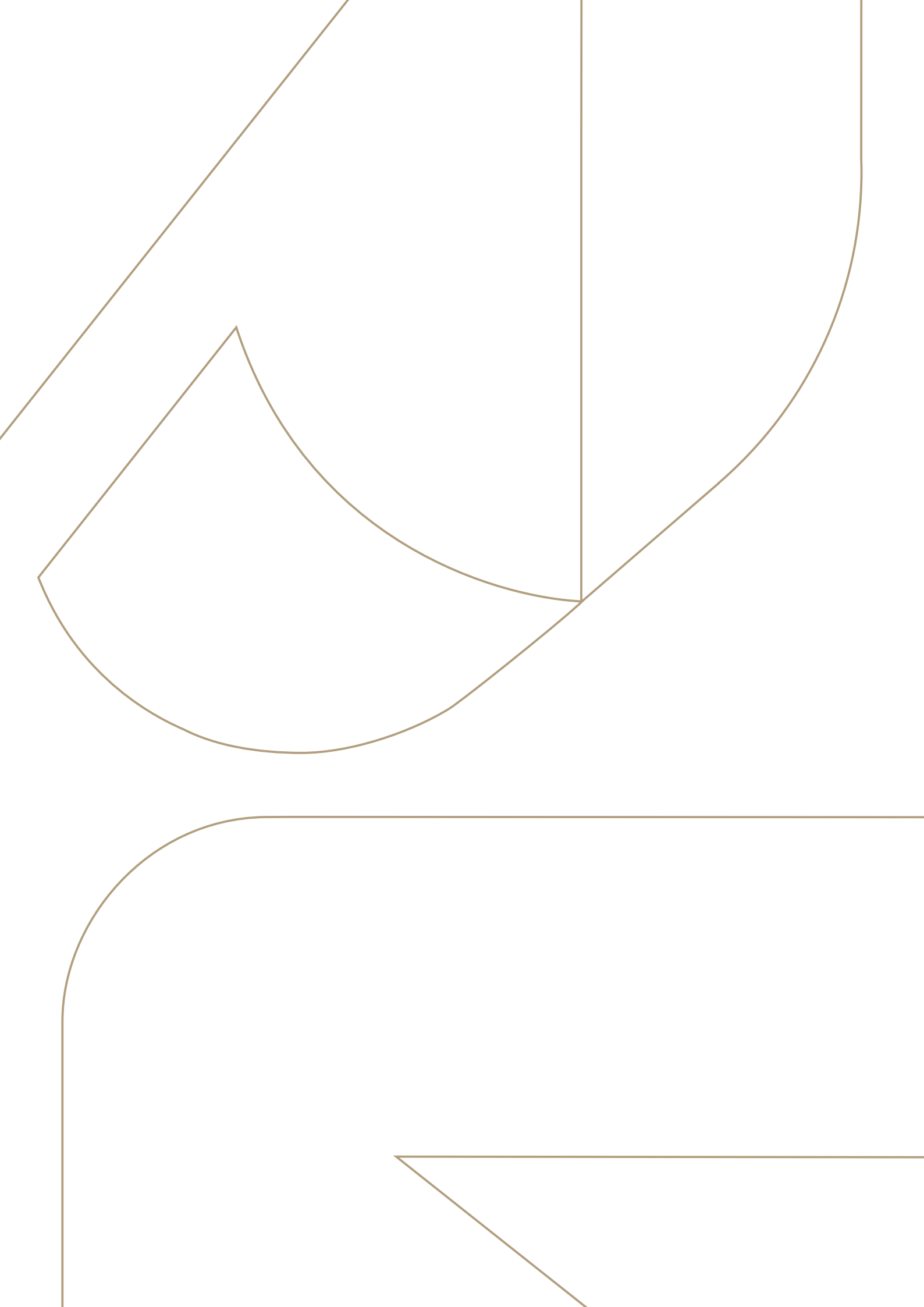


Budget 2026 (USD Million)



COMPARATIVE STATEMENT OF ACTUAL 2023 - 2024 AND BUDGET 2025 - 2026

INCOME & EXPENDITURE	Actual	Actual	Total	Budget		Total
	2023 USD	2024 USD	USD	2025 USD	2026 USD	USD
Sponsorship Fees & Broadcasting Rights	234,158,169	251,425,749	485,583,918	181,220,564	194,338,057	375,558,621
FIFA	15,000,000	15,000,000	30,000,000	15,000,000	15,000,000	30,000,000
Subscriptions	23,500	23,500	47,000	23,500	23,500	47,000
Other Income	16,856,025	45,906,869	62,762,894	60,700,000	57,300,000	118,000,000
TOTAL REVENUE	266,037,694	312,356,118	578,393,812	256,944,064	266,661,557	523,605,621
Commission & Service Fee	43,469,314	91,424,720	134,894,034	71,282,442	86,412,460	157,694,903
Other Direct Costs	345,080	749,162	1,094,242	1,031,500	1,462,000	2,493,500
Competitions	61,630,755	84,624,681	146,255,436	155,531,402	161,678,398	317,209,800
TOTAL DIRECT COSTS	105,445,149	176,798,563	282,243,712	227,845,344	249,552,858	477,398,203
REVENUE LESS DIRECT COSTS	160,592,545	135,557,555	296,150,100	29,098,719	17,108,699	46,207,418
EXPENDITURE						
MA & Regional Associations Development	2,290,723	2,237,983	4,528,706	2,802,500	2,790,500	5,593,000
TOTAL MA and RA DEVELOPMENT	2,290,723	2,237,983	4,528,706	2,802,500	2,790,500	5,593,000
Technical	1,016,114	1,624,209	2,640,323	2,573,008	2,328,723	4,901,731
Referees	2,468,035	2,208,452	4,676,487	3,462,280	3,533,480	6,995,760
Others (Sports Med, Integrity, CSS, RSU, etc)	1,894,401	1,355,557	3,249,958	5,575,235	5,101,276	10,676,510
TOTAL EDUCATION	5,378,550	5,188,218	10,566,768	11,610,523	10,963,479	22,574,001
AFC Enhance MA Programme	16,561,869	25,818,497	42,380,366	20,000,000	20,000,000	40,000,000
AFC Enhance RA Programme	1,228,116	1,379,760	2,607,876	2,500,000	2,500,000	5,000,000
AFC Enhance MA Advantage	2,525,959	2,476,772	5,002,731	3,750,000	3,750,000	7,500,000
AFC Enhance MA ExtraTime	876,586	887,545	1,764,131	1,250,000	1,250,000	2,500,000
TOTAL ENHANCE MA & RA PROGRAMMES	21,192,530	30,562,574	51,755,104	27,500,000	27,500,000	55,000,000
TOTAL MA & RA DEV/EDUCATION/ ENHANCE MA & RA	28,861,803	37,988,775	66,850,578	41,913,023	41,253,979	83,167,001
Administration/Special Projects						
Members & Congress	5,617,229	3,844,760	9,461,989	5,753,010	6,225,080	11,978,090
Travelling & Subsistence	3,872,798	3,812,217	7,685,015	4,117,500	4,117,500	8,235,000
Professional Fees & Branding	607,607	1,069,124	1,676,731	550,000	550,000	1,100,000
Supplies, Utilities & Building Maintenance	1,556,005	1,828,604	3,384,609	2,208,200	2,199,125	4,407,325
Special Projects/Consultants	2,720,689	3,430,830	6,151,519	3,531,595	2,871,185	6,402,780
Communications	1,294,566	2,356,468	3,651,034	3,033,500	2,919,100	5,952,600
Other Administration Expenses	1,464,741	2,135,423	3,600,164	3,367,600	3,474,850	6,842,450
Total Administration/Special Projects	17,133,635	18,477,426	35,611,061	22,561,405	22,356,840	44,918,245
Salaries & Benefits	16,177,444	17,288,174	33,465,618	20,519,000	22,082,798	42,601,798
TOTAL ADMINISTRATION EXPENSES	33,311,079	35,765,600	69,076,679	43,080,405	44,439,638	87,520,043
TOTAL OPERATING EXPENDITURE	62,172,882	73,754,375	135,927,257	84,993,428	85,693,617	170,687,044
SURPLUS/(DEFICIT)	98,419,663	61,803,180	160,222,843	(55,894,708)	(68,584,918)	(124,479,626)
AFC Asian Cup	2,352,066	34,403,059	36,755,125	185,800	4,382,825	4,568,625
FIFA World Cup Qualifiers/Final Subsidy	15,000,000	18,000,000	33,000,000	27,000,000	28,000,000	55,000,000
TOTAL EXPENDITURE	184,970,097	302,955,997	487,926,094	340,024,572	367,629,300	707,653,872
NET SURPLUS/(DEFICIT) FOR THE YEAR	81,067,597	9,400,121	90,467,718	(83,080,508)	(100,967,743)	(184,048,251)





Asian Football Confederation


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