



BRUNELLO CUCINELLI

CONSOLIDATED INCOME STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2013⁵

	December 31, 2013	<i>related parties</i>	December 31, 2012 <i>revised</i>	<i>related parties</i>
Net revenues	322.480	85	279.321	50
Other operating income	2.090	934	2.030	21
Revenues	324.570		281.351	
Costs of raw materials and consumables	(54.485)	(58)	(44.461)	(55)
Costs for services	(156.619)	(1.490)	(148.956)	(1.606)
<i>Non-recurrent costs</i>	-		<i>(6.241)</i>	
Payroll costs	(51.112)	(202)	(42.621)	(173)
Other operating (expenses)/revenues, net	(2.916)	(14)	(1.579)	(8)
Costs capitalized	528		295	
Depreciation and amortization	(11.225)		(7.125)	
Impairment of assets and other accruals	(1.785)		(1.160)	
Total operating costs	(277.614)		(245.607)	
Operating income	46.956		35.744	
Financial expenses	(5.812)		(3.741)	
Financial income	4.077		1.958	
Income before taxation	45.221		33.961	
Income taxes	(15.646)		(11.572)	
Net income for the period	29.575		22.389	
Net income for the period attributable to owners of the parent	30.476		22.630	
Net income for the period attributable to non-controlling interests	(901)		(241)	
Base earnings per share	0,44818		0,36019	
Diluted earnings per share	0,44818		0,36019	

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

	December 31,	
	2013	2012 revised
Net income for the period	29.575	22.389
Effects with possible future impact on the income statement		
Profit/(Loss) from fair value adjustments related to hedging instruments	(977)	1.946
Profit/(Loss) from fair value adjustments related to hedging instruments	(678)	3.014
Tax Effect	187	(829)
Total Profit/(Loss) from fair value adjustments related to hedging instruments	(491)	2.185
Exchange differences on translation of foreign operations	(486)	(239)
Effects that do not have future impact on the income statement	72	(146)
Profit / (loss) from effects of employee benefit remeasurement	99	(201)
Tax Effect	(27)	55
Total other profit/(loss), net of taxation	(905)	1.800
Total net comprehensive income, net of taxation	28.670	24.189
<i>Attributable to:</i>		
Owners of the parent	29.666	24.487
Non-controlling interests	(996)	(298)

⁵ The figures for 31st December 2012 have been restated as a consequence of applying the amendment to IAS 19