



# BRUNELLO CUCINELLI

## CONSOLIDATED INCOME STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2016

<i>(Euro/000)</i>				
	December 31, 2016	<i>related parties</i>	December 31, 2015	<i>related parties</i>
Net revenues	455.971	14	414.151	31
Other operating income	1.058	40	786	36
<b>Revenues</b>	<b>457.029</b>		<b>414.937</b>	
Costs of raw materials and consumables	(72.888)	(13)	(65.534)	(22)
Costs for services	(219.884)	(2.969)	(200.060)	(2.535)
Payroll costs	(81.358)	(446)	(74.668)	(395)
<i>of which non-recurring</i>	<i>(1.523)</i>			
Other operating (expenses)/revenues, net	(5.302)		(4.791)	
Costs capitalized	1.325		843	
Depreciation and amortization	(20.047)		(18.149)	
Impairment of assets and other accruals	(2.230)		(1.603)	
<b>Total operating costs</b>	<b>(400.384)</b>		<b>(363.962)</b>	
<b>Operating Income</b>	<b>56.645</b>		<b>50.975</b>	
Financial expenses	(18.044)		(29.938)	
Financial income	14.799		25.106	
<b>Income before taxation</b>	<b>53.400</b>		<b>(46.143)</b>	
Income taxes	(16.281)		(13.194)	
<b>Net income for the period</b>	<b>37.119</b>		<b>32.949</b>	
Net income for the period attributable to owners of the parent	36.397		33.338	
Net income for the period attributable to non-controlling interests	722		(389)	
Base earnings per share	0,53525		0,49026	
Diluted earnings per share	0,53525		0,49026	

## CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

<i>(Euro/000)</i>	December, 31	
	2016	2015
<b>Net profit (loss) for the year (A)</b>	<b>37.119</b>	<b>32.949</b>
<i>Other items of comprehensive income:</i>		
<b>Other items of comprehensive income that will later be reclassified on the income statement:</b>	<b>1.575</b>	<b>1.364</b>
Cash flow hedge	1.300	(23)
Income taxes	(401)	(23)
<b>Effect of changes in cash flow hedge reserve</b>	<b>899</b>	<b>(46)</b>
Translation differences on foreign financial statements	676	1.410
<b>Other items of comprehensive income that will not later be reclassified on the income statement:</b>	<b>(52)</b>	<b>131</b>
Remeasurement of defined benefit plans (IAS 19)	(68)	192
Tax effect	16	(61)
<b>Total other comprehensive income net of tax effect (B)</b>	<b>1.523</b>	<b>1.495</b>
<b>Total comprehensive income net of tax (A) + (B)</b>	<b>38.642</b>	<b>34.444</b>
<i>Attributable to:</i>		
Shareholders of parent company	38.067	34.750
Non-controlling interests	575	(306)