



BRUNELLO CUCINELLI

CONSOLIDATED INCOME STATEMENT FOR THE YEAR ENDED 31ST DECEMBER 2017

(Euro/000)

	December 31, 2017	related parties	December 31, 2016	related parties
Net revenues	503,571	11	455,971	14
Other operating income	2,113	36	1,058	40
Revenues	505,684		457,029	
Costs of raw materials and consumables	(82,901)	(15)	(72,888)	(13)
Costs for services	(240,328)	(2,903)	(219,884)	(2,969)
Payroll costs	(89,061)	(535)	(81,358)	(446)
<i>of which non-recurring</i>	-		(1,523)	
Other operating (expenses)/revenues, net	(5,053)		(5,302)	
Costs capitalized	1,873		1,325	
Depreciation and amortization	(22,755)		(20,047)	
Impairment of assets and other accruals	(2,738)		(2,230)	
Total operating costs	(440,963)		(400,384)	
Operating Income	64,721		56,645	
Financial expenses	(23,504)		(18,044)	
Financial income	18,197		14,799	
Income before taxation	59,414		53,400	
Income taxes	(6,929)		(16,281)	
Net income for the period	52,485		37,119	
Net income for the period attributable to owners of the parent	51,117		36,397	
Net income for the period attributable to non-controlling interests	1,368		722	
Base earnings per share	0.75172		0.53525	
Diluted earnings per share	0.75172		0.53525	

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

(Euro/000)

	December 31	
	2017	2016
Net profit (loss) for the year (A)	52,485	37,119
<i>Other items of comprehensive income:</i>		
Other items of comprehensive income that will later be reclassified on the income statement:	(2,223)	1,575
Cash flow hedge	4,236	1,300
Income taxes	(1,017)	(401)
Effect of changes in cash flow hedge reserve	3,219	899
Translation differences on foreign financial statements	(4,040)	676
Profit / (Losses) on net investment in a foreign operation	(1,845)	-
Tax effect	443	-
Other items of comprehensive income that will not later be reclassified on the income statement:	(58)	(52)
Remeasurement of defined benefit plans (IAS 19)	(78)	(68)
Tax effect	20	16
Total other comprehensive income net of tax effect (B)	(2,281)	1,523
Total comprehensive income net of tax (A) + (B)	50,204	38,642
<i>Attributable to:</i>		
Shareholders of parent company	49,212	38,067
Non-controlling interests	992	575