



BRUNELLO CUCINELLI

CONSOLIDATED INCOME STATEMENT AT 31 DECEMBER 2018

| <i>(Euro/000)</i> | | | | |
|---|-------------------|------------------------|---|------------------------|
| | December 31, 2018 | <i>related parties</i> | December 31, 2017 (Restated IFRS 15) | <i>related parties</i> |
| Net revenues | 552,996 | 16 | 511,710 | 11 |
| Other operating income | 1,448 | 75 | 2,113 | 36 |
| Revenues | 554,444 | | 513,823 | |
| Costs of raw materials and consumables | (88,056) | (50) | (82,901) | (15) |
| Costs for services | (268,328) | (2,937) | (248,467) | (2,903) |
| Payroll costs | (98,329) | (887) | (89,061) | (535) |
| Other operating (expenses)/revenues, net | (5,916) | | (5,053) | |
| Costs capitalized | 2,470 | | 1,873 | |
| Depreciation and amortization | (25,605) | | (22,755) | |
| Impairment of assets and other accruals | (1,142) | | (2,738) | |
| Total operating costs | (484,906) | | (449,102) | |
| Operating Income | 69,538 | | 64,721 | |
| Financial expenses | (26,330) | | (23,504) | |
| Financial income | 22,074 | | 18,197 | |
| Income before taxation | 65,282 | | 59,414 | |
| Income taxes | (14,240) | | (6,929) | |
| Net income for the period | 51,042 | | 52,485 | |
| Net income for the period attributable to owners of the parent | 50,692 | | 51,117 | |
| Net income for the period attributable to non-controlling interests | 350 | | 1,368 | |
| Base earnings per share | 0.74547 | | 0.75172 | |
| Diluted earnings per share | 0.74547 | | 0.75172 | |

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

| <i>(Euro/000)</i> | December 31 | |
|---|----------------|----------------|
| | 2018 | 2017 |
| Net profit (loss) for the year (A) | 51,042 | 52,485 |
| <i>Other items of comprehensive income:</i> | | |
| Other items of comprehensive income that will later be reclassified on the income statement: | (1,653) | (2,223) |
| Cash flow hedge | (3,266) | 4,236 |
| Income taxes | 784 | (1,017) |
| Effect of changes in cash flow hedge reserve | (2,482) | 3,219 |
| Translation differences on foreign financial statements | 349 | (4,040) |
| Profit / (Losses) on net investment in a foreign operation | 632 | (1,845) |
| Tax effect | (152) | 443 |
| Other items of comprehensive income that will not later be reclassified on the income statement: | (35) | (58) |
| Remeasurement of defined benefit plans (IAS 19) | (46) | (78) |
| Tax effect | 11 | 20 |
| Total other comprehensive income net of tax effect (B) | (1,688) | (2,281) |
| Total comprehensive income net of tax (A) + (B) | 49,354 | 50,204 |
| <i>Attributable to:</i> | | |
| Shareholders of parent company | 48,821 | 49,213 |
| Non-controlling interests | 533 | 991 |