



BRUNELLO CUCINELLI

CONSOLIDATED INCOME STATEMENT AT 31 DECEMBER 2019

<i>(Euro/000)</i>				
	December 31, 2019	<i>related parties</i>	December 31, 2018	<i>related parties</i>
Net revenues	607.761	5	552.996	16
Other operating income	826	43	1.448	75
Revenues	608.587		554.444	
Costs of raw materials and consumables	(72.279)	(3)	(88.056)	(50)
Costs for services	(248.067)	(2.753)	(268.328)	(2.937)
Payroll costs	(112.199)	(1.351)	(98.329)	(887)
Other operating (expenses)/revenues, net	(7.530)		(5.916)	
Costs capitalized	2.382		2.470	
Depreciation and amortization	(86.250)		(25.605)	
Impairment of assets and other accruals	(1.268)		(1.142)	
Total operating costs	(525.211)		(484.906)	
Operating Income	83.376		69.538	
Financial expenses	(41.401)		(26.330)	
Financial income	27.201		22.074	
Income before taxation	69.176		65.282	
Income taxes	(16.093)		(14.240)	
Net income for the period	53.083		51.042	
Net income for the period attributable to owners of the parent	52.553		50.692	
Net income for the period attributable to non-controlling interests	530		350	
Base earnings per share	0,77284		0,74547	
Diluted earnings per share	0,77284		0,74547	

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

<i>(Euro/000)</i>	December 31	
	2019	2018
Net profit (loss) for the year (A)	53.083	51.042
<i>Other items of comprehensive income:</i>		
Other items of comprehensive income that will later be reclassified on the income statement:	1.731	(1.653)
Cash flow hedge	752	(3.266)
Income taxes	(181)	784
Effect of changes in cash flow hedge reserve	571	(2.482)
Translation differences on foreign financial statements	1.483	349
Profit / (Losses) on net investment in a foreign operation	(425)	632
Tax effect	102	(152)
Other items of comprehensive income that will not later be reclassified on the income statement:	(113)	(35)
Remeasurement of defined benefit plans (IAS 19)	(149)	(46)
Tax effect	36	11
Total other comprehensive income net of tax effect (B)	1.618	(1.688)
Total comprehensive income net of tax (A) + (B)	54.701	49.354
<i>Attributable to:</i>		
Shareholders of parent company	54.206	48.821
Non-controlling interests	495	533