



BRUNELLO CUCINELLI

CONSOLIDATED INCOME STATEMENT AT 31 DECEMBER 2020

(Euro/000)

	December 31, 2020	related parties	December 31, 2019	related parties
Net revenues	544,013	7	607,761	5
Other operating income	2,772	40	826	43
Revenues	546,785		608,587	
Costs of raw materials and consumables	(53,725)	(56)	(72,279)	(3)
Costs for services	(243,296)	(2,202)	(248,067)	(2,753)
Payroll costs	(119,569)	(1,390)	(112,199)	(1,351)
Other operating (expenses)/revenues, net	(8,902)		(7,530)	
Costs capitalized	3,258		2,382	
Depreciation and amortization	(104,284)		(86,250)	
Impairment of assets and other accruals	(35,085)		(1,268)	
Total operating costs	(561,603)		(525,211)	
Operating Income	(14,818)		83,376	
Financial expenses	(46,956)		(41,401)	
Financial income	27,992		27,201	
Income before taxation	(33,782)		69,176	
Income taxes	1,713		(16,093)	
Net income for the period	(32,069)		53,083	
Net income for the period attributable to owners of the parent	(33,216)		52,553	
Net income for the period attributable to non-controlling interests	1,147		530	
Base earnings per share	(0,48847)		0.77284	
Diluted earnings per share	(0,48847)		0.77284	

CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

(Euro/000)

	December 31	
	2020	2019
Net profit (loss) for the year (A)	(32,069)	53,083
<i>Other items of comprehensive income:</i>		
Other items of comprehensive income that will later be reclassified on the income statement:	(5,127)	1,731
Cash flow hedge	3,626	752
Income taxes	(870)	(181)
Effect of changes in cash flow hedge reserve	2,756	571
Translation differences on foreign financial statements	(5,879)	1,483
Profit / (Losses) on net investment in a foreign operation	(2,637)	(425)
Tax effect	633	102
Other items of comprehensive income that will not later be reclassified on the income statement:	15	(113)
Remeasurement of defined benefit plans (IAS 19)	20	(149)
Tax effect	(5)	36
Total other comprehensive income net of tax effect (B)	(5,112)	1,618
Total comprehensive income net of tax (A) + (B)	(37,181)	54,701
<i>Attributable to:</i>		
Shareholders of parent company	(38,311)	54,206
Non-controlling interests	1,130	495