



BRUNELLO CUCINELLI

CONSOLIDATED CASH FLOWS STATEMENT AS AT 31 DECEMBER 2024

CONSOLIDATED CASH FLOWS STATEMENT AS AT 31 DECEMBER 2024 (Euro/000)	Year ended	
	December 31, 2024	December 31, 2023
CASH FLOW FROM OPERATING ACTIVITIES		
Net profit	128,513	123,809
<i>Adjustments to reconcile net income for the period to the cash flows generated by (used in) operating activities:</i>		
Income tax	51,224	49,532
Depreciation and amortization	153,004	138,845
Provisions for Employee benefit liabilities	328	193
Provisions for risks and charges/bad debts and impairment of assets	2,511	11,352
Change in Other non-current liabilities	(73)	(177)
(Gain) / Loss on disposal of fixed assets	(179)	(176)
(Gain) / Loss from participations	(1,415)	(17,513)
Other non-monetary items IFRS 16	4,293	6,782
Interest expense	8,684	5,355
Interest on lease liabilities	20,277	13,017
Interest income	(1,544)	(676)
Interest on lease assets	(59)	(73)
Payment of Employee benefit liabilities	(363)	(122)
Payments of Provisions for risks and charges	-	(177)
Net change in Deferred tax assets and liabilities	(21,590)	(15,660)
Change in fair value of financial instruments	5,243	(4,475)
<i>Changes in operating assets and liabilities:</i>		
Change in Trade receivables	(4,034)	(4,896)
Change in Inventories	(72,574)	(54,046)
Change in Trade payables	(4,301)	36,395
Interest expense paid	(8,260)	(5,290)
Interest on lease liabilities paid	(20,277)	(13,017)
Interest income received	1,544	676
Interest on lease assets received	59	73
Income taxes paid	(81,088)	(83,676)
Change in Other current assets and liabilities	29,007	22,993
NET CASH FLOW PROVIDED BY / (USED IN) OPERATING ACTIVITIES (A)	188,930	209,048
CASH FLOW FROM INVESTING ACTIVITIES		
Investments in Property, plant and equipment	(90,194)	(66,417)
Investments in Intangible assets	(9,184)	(7,116)
Investments in Other non-current financial assets	(6,352)	(2,828)
Investments property	(433)	(2,994)
Changes in the scope of consolidation	(3,951)	-
Disinvestments in Non-current financial assets	-	25,900
Disposal of Property, plant and equipment	1,168	613
NET CASH FLOW PROVIDED BY / (USED IN) INVESTING ACTIVITIES (B)	(108,946)	(52,842)
CASH FLOW FROM FINANCING ACTIVITIES		
Long-term loans received	211,000	-
Repayment of long-term loans	(38,367)	(31,164)
Net change in short-term financial debt	(3,099)	16,280
Net change in long-term financial debt	1,266	541
Lease liabilities payments	(102,531)	(95,437)
Lease receivables collections	2,980	2,612
Dividends paid	(66,102)	(53,118)
Purchase of treasury shares	(11,657)	(3,332)
NET CASH FLOW PROVIDED BY / (USED IN) FINANCING ACTIVITIES (C)	(6,510)	(163,618)
TOTAL CASH FLOW FOR THE PERIOD (D=A+B+C)	73,474	(7,412)
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS (E)	1,632	(3,044)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD (F)	106,944	117,400
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (G=D+E+F)	182,050	106,944