

BULGARI GROUP
CONSOLIDATED FINANCIAL STATEMENT
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	31 december 2007	31 december 2006
Property, plant and equipment	160,983	113,472
Intangible assets	118,049	96,224
Investments and other non current financial activities	40,236	42,609
Other non current assets	34,118	32,099
NON CURRENT ASSETS	353,386	284,404
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NON CURRENT ASSETS HELD FOR SALES	-	-
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Inventories	596,116	528,934
Receivables	202,186	187,020
Other current assets	72,068	52,308
Cash and cash equivalent	21,681	39,792
CURRENT ASSETS	892,051	808,054
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TOTAL ASSETS	1,245,437	1,092,458
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Shareholders' equity for the Group	773,857	734,875
Net equity of minority Shareholders	4,605	8,080
Total Shareholders' equity	778,462	742,955
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Plants for employees benefits	16,515	15,146
Provisions for risk and charges	6,063	6,831
Other non current liabilities	26,686	25,620
Non current financial bank debts	55,444	34,156
NON CURRENT LIABILITIES	104,708	81,753
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NON CURRENT LIABILITIES HELD FOR SALES	-	-
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Trade payables	187,941	159,754
Other current liabilities	57,827	53,941
Current bank financial debts	116,499	54,055
CURRENT LIABILITIES	362,267	267,750
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TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	1,245,437	1,092,458
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