

BULGARI GROUP
CONSOLIDATED FINANCIAL STATEMENT
 €/000

	31 december 2008	31 december 2007
Property, plant and equipment	201,280	170,282
Intangible assets	128,055	118,049
Investments and other non current financial activities	50,370	40,236
Other non current assets	43,803	34,118
NON CURRENT ASSETS	423,508	362,685
NON CURRENT ASSETS HELD FOR SALES	-	-
Inventories	729,856	586,817
Receivables	181,892	202,186
Other current assets	74,138	72,068
Cash and cash equivalent	19,880	21,681
CURRENT ASSETS	1,005,766	882,752
TOTAL ASSETS	1,429,274	1,245,437
Shareholders' equity for the Group	824,041	773,857
Net equity of minority Shareholders	943	4,605
Total Shareholders' equity	824,984	778,462
Employees benefit Plans	16,146	16,515
Provisions	8,819	6,063
Other non current liabilities	17,261	26,686
Non current financial bank debts	82,438	55,444
NON CURRENT LIABILITIES	124,664	104,708
NON CURRENT LIABILITIES HELD FOR SALES	-	-
Trade payables	165,080	187,941
Other current liabilities	76,478	57,827
Current bank financial debts	238,068	116,499
CURRENT LIABILITIES	479,626	362,267
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	1,429,274	1,245,437