

BULGARI GROUP
CONSOLIDATED FINANCIAL STATEMENT
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	31 march 2009	31 december 2008
Property, plant and equipment	200,457	201,280
Intangible assets	131,075	128,055
Investments and other non current financial activities	49,023	50,370
Other non current assets	47,751	43,803
NON CURRENT ASSETS	428,306	423,508
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NON CURRENT ASSETS HELD FOR SALES	-	-
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Inventories	753,060	729,856
Receivables	137,420	181,892
Other current assets	68,287	74,138
Cash and cash equivalent	3,457	19,880
CURRENT ASSETS	962,224	1,005,766
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TOTAL ASSETS	1,390,530	1,429,274
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Shareholders' equity for the Group	790,924	824,041
Net equity of minority Shareholders	1,028	943
Total Shareholders' equity	791,952	824,984
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Employees benefit Plans	16,784	16,146
Provisions	7,120	8,819
Other non current liabilities	16,171	17,261
Non current financial bank debts	79,282	82,438
NON CURRENT LIABILITIES	119,357	124,664
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NON CURRENT LIABILITIES HELD FOR SALES	-	-
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Trade payables	153,884	165,080
Other current liabilities	67,446	76,478
Current bank financial debts	257,891	238,068
CURRENT LIABILITIES	479,221	479,626
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TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	1,390,530	1,429,274
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