

GRUPPO BULGARI
CONSOLIDATED FINANCIAL STATEMENT

€/000	31 dicembre 2005	31 dicembre 2004
Tangible fixed assets	98,066	85,554
Intangible fixed assets	90,603	66,079
Financial investments	34,838	38,925
Total fixed assets	223,507	190,558
Other non current assets	45,385	43,336
NON CURRENT ASSET	268,892	233,894
Non current asset available for sales	-	-
Inventories	505,058	463,193
Receivables	170,777	161,262
Other current assets	70,929	79,833
Cash and bank balances	26,685	71,276
CURRENT ASSET	773,449	775,564
TOTAL ASSET	1,042,341	1,009,458
Shareholders' equity for the Group	(677,646)	(636,624)
Net equity of minority Shareholders	(8,587)	(6,875)
Total Shareholders' equity	(686,233)	(643,499)
Reserve for employee termination indemnity	(14,307)	(12,355)
Reserve for risks and charges	(3,673)	(3,239)
Other non current liabilities	(31,475)	(28,352)
Non current financial bank debts	(25,261)	(58,138)
NON CURRENT LIABILITIES	(74,716)	(102,084)
Non current liabilities available for sales	-	-
Trade payables	(168,239)	(153,095)
Other current liabilities	(50,112)	(83,899)
Current bank financial debts	(63,041)	(26,881)
CURRENT LIABILITIES	(281,392)	(263,875)
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	(1,042,341)	(1,009,458)