

HUGO BOSS

Consolidated Financial Statement 2008

CONSOLIDATED BALANCE SHEET

	31.12.2008	31.12.2007
Intangible assets*	105.018	97.038
Property, plant and equipment*	294.807	248.960
Deferred tax assets	43.629	33.613
Non-current financial assets	9.370	7.302
Other non-current assets*	6.425	13.557
Non-current assets	459.249	400.470
Inventories	381.354	351.389
Trade receivables	201.035	171.288
Current tax receivables	2.301	7.288
Current financial assets	13.488	6.684
Other current assets*	79.582	77.634
Cash and cash equivalents	24.612	24.502
Current assets	702.372	638.785
Total assets	1.161.621	1.039.255
Subscribed capital	70.400	70.400
Own shares	-42.363	-42.363
Capital reserve	399	399
Retained earnings	102.888	393.882
Accumulated other comprehensive income	-43.893	-29.628
Profit attributable to equity holders of the parent	112.119	154.159
Equity attributable to equity holders of the parent	199.550	546.849
Minority interest	-505	-431
Group equity	199.045	546.418
Non-current provisions*	27.884	40.041
Non-current financial liabilities	588.506	46.103
Deferred tax liabilities	17.926	9.587
Other non-current liabilities*	26.706	27.409
Non-current liabilities	661.022	123.140
Current provisions	59.252	43.076
Current financial liabilities	40.169	153.178
Income tax payables	36.768	35.325
Trade payables	124.105	101.017
Other current liabilities*	41.260	37.101
Current liabilities	301.554	369.697
Total equity and liabilities	1.161.621	1.039.255

CONSOLIDATED INCOME STATEMENT

	2008	2007
Sales	1.686.058	1.632.018
Other operating income*	74.921	86.540
Changes in inventories and other own costs capitalized	45.809	47.854
Cost of materials	-721.300	-733.428
Personnel expenses	-353.508	-299.667
Depreciation/amortization	-60.975	-67.441
Other operating expenses*	-480.887	-445.583
Operating result	190.118	220.293
Net interest expense	-26.297	-7.880
Other interest and similar income	1.776	1.503
Interest and similar expenses	-28.073	-9.383
Other financial items	-15.425	-32
Financial result	-41.722	-7.912
Income before taxes	148.396	212.381
Income taxes	-36.351	-58.285
Net income	112.045	154.096
Attributable to:		
Equity holders of the parent	112.119	154.159
Minority interests	-74	-63

INFORMAZIONI DESUNTE DALLE NOTE AL BILANCIO CONSOLIDATO

Intangible assets:

Franchises, industrial property rights

Internally developed software

Goodwill

→ sono tutte attività afferenti la gestione caratteristica

Property, plant and equipment:

Land and buildings

Technical equipment and machinery

Other equipment, operating and office equipment

Construction in progress

→ sono tutte attività afferenti la gestione caratteristica

Other non-current assets:

2008

2007

Tax refund claims and prepayments

64

0

→ gestione caratteristica

Other assets

6.361

13.557

→ hp: gestione accessoria (in assenza di altre informazioni)

Other current assets:

2008

2007

Tax refund claims and prepayments

35.554

37.009

→ gestione caratteristica

Other assets

44.028

40.625

→ hp: gestione accessoria (in assenza di altre informazioni)

Provisions:

2008

2007

Provisions for personnel expenses expected to become due for payment after more than 12 months

15.196

26.583

Other liabilities:

from taxes

from social security

→ gestione caratteristica

Other operating income:

Income on marketing expenses charged

Income on other expenses charged

Income from reversal of provisions

Other operating income

→ sono tutti componenti di reddito afferenti la gestione caratteristica

Other operating expenses:

Marketing expenses

Other selling expenses

General and administrative expenses

Operating expenses

Additions of provisions

Miscellaneous operating expenses

sono tutti componenti di reddito afferenti la gestione caratteristica. In dubbio la posta "Miscellaneous operating expenses", che sembra includere componenti di natura finanziaria e oneri straordinari (ai fini della riclassificazione, mancano però gli importi)