

GRUPPO CAMPARI

Consolidated net revenues by segment

	1 January - 30 September 2006		1 January - 30 September 2005		Change
	€ million	%	€ million	%	%
Spirits	432.6	69.0%	358.3	66.0%	20.7%
Wines	80.2	12.8%	75.6	13.9%	6.0%
Soft drinks	105.3	16.8%	103.3	19.0%	1.9%
Other revenues	8.9	1.4%	6.1	1.1%	46.5%
Total	626.9	100.0%	543.3	100.0%	15.4%

Consolidated net revenues by geographic area

	1 January - 30 September 2006		1 January - 30 September 2005		Change
	€ million	%	€ million	%	%
Italy	277.9	44.3%	265.0	48.8%	4.9%
Europe	117.6	18.8%	100.8	18.6%	16.7%
Americas	202.7	32.3%	152.1	28.0%	33.3%
Rest of the world and duty free	28.7	4.6%	25.4	4.7%	12.9%
Total	626.9	100.0%	543.3	100.0%	15.4%

Consolidated income statement

	1 January - 30 September 2006		1 January - 30 September 2005		Change
	€ million	%	€ million	%	%
Net sales ⁽¹⁾	626.9	100.0%	543.3	100.0%	15.4%
Total cost of goods sold	(275.7)	-44.0%	(228.2)	-42.0%	20.8%
Gross margin	351.1	56.0%	315.1	58.0%	11.4%
Advertising and promotion	(106.5)	-17.0%	(92.3)	-17.0%	15.3%
Selling and distribution expenses	(73.8)	-11.8%	(64.2)	-11.8%	15.1%
Trading profit	170.8	27.2%	158.6	29.2%	7.7%
General and administrative expenses and other net operating income	(45.6)	-7.3%	(39.0)	-7.2%	16.8%
EBIT before one-off's	125.2	20.0%	119.5	22.0%	4.7%
One-off's	(0.1)	0.0%	3.5	0.6%	-102.7%
Operating profit = EBIT	125.1	20.0%	123.1	22.7%	1.7%
Net financial income (expenses)	(8.2)	-1.3%	(6.8)	-1.3%	20.8%
Income from associates	(0.4)	-0.1%	(0.4)	-0.1%	-14.6%
Pre-tax profit before minority interests	116.5	18.6%	115.8	21.3%	0.6%
Minority interests	(2.8)	-0.4%	(3.1)	-0.6%	-9.4%
Group's pre-tax profit	113.7	18.1%	112.8	20.8%	0.9%
Depreciation and amortisation	(14.0)	-2.2%	(12.8)	-2.4%	9.6%
EBITDA before one-off's	139.2	22.2%	132.4	24.4%	5.2%
EBITDA	139.1	22.2%	135.9	25.0%	2.4%

(1) Net of discounts and excise duties.