PRADA Group

Operating results

IFRS pro-forma

| | twelve months ended December 31 2018 | % of net revenues | twelve months ended December 31 2017 | % of net revenues |
|--------------------------------------|--------------------------------------------|-------------------|--------------------------------------------|-------------------|
| Product design and development costs | 125,179 | 4.0% | 130,468 | 4.3% |
| Advertising and communications costs | 207,278 | 6.6% | 184,752 | 6.0% |
| Selling costs | 1,414,153 | 45.0% | 1,399,273 | 45.8% |
| General and administrative costs | 192,138 | 6.1% | 171,077 | 5.6% |
| Total Operating expenses | 1,938,748 | 61.7% | 1,885,570 | 61.7% |