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Fiat Chrysler



(30,04% of share capital)

The main consolidated figures of the Fiat Group for the first half of 2014 are as follows:

Half 1
€ billion
Net revenues
For the period, owners of the parent
(1) Adjusted for the retrospective application of IFRS 11, For the six months ended June 30, 2013, Net revenue
€23,1/2013

(2) Adjusted for the retrospective application of IFRS 11.

Net revenues

Net revenues for the six months ended June 30, 2014 were €45.5 billion, an increase of 8% (+13% on a constant currency basis).

Net revenues for the six months ended June 30, 2014 were €4.0 billion, an increase of 23% (more than double) compared to the six months ended June 30, 2013. Revenue from Maserati grew 67% to €2.6 billion, driven by the strong performance of Maserati which tripled revenues to €2.6 billion.

Components for the six months ended June 30, 2014 were €4.1 billion, in line with the first six months of 2013.

Change

(Market brands)

(Maserati, Maserati, Maserati, Maserati)

(Maserati, Maserati, Maserati, Maserati)

(1) includes the unusual non-cash and non-taxable gain of €223 million recognized in the first quarter of 2014,

EBIT

EBIT for the six months ended June 30, 2014 was €1,231 million, a decrease of €449 million, or -27% (-22.0% on a constant currency basis).

EBIT for the six months ended June 30, 2014 was €481 million, a decrease of €652 million due to an increase of €13 million.

LATAM EBIT for the six months ended June 30, 2014 was €13 million, from €351 million for the six months ended June 30, 2013.

Luxury Brands EBIT for the six months ended June 30, 2014 was €305 million (€181 million for the six months ended June 30, 2013).

Components EBIT grew from €95 million to €102 million.

Change

(Market brands)

(Maserati, Maserati, Maserati, Maserati)

(Maserati, Maserati, Maserati, Maserati)

(4) includes the unusual non-cash and non-taxable gain of €223 million recognized in the first quarter of 2014,

Net financial expenses for the six months ended June 30, 2014 were €999 million, an increase of €39 million compared to the first six months of 2013.

Net financial expenses for the six months ended June 30, 2014 were €720 million in the first six months of 2013). The decrease of €488 million reflects the reduction of net financial expenses for the six months ended June 30, 2014.

Net financial expenses for the six months ended June 30, 2014 were €208 million (€254 million for the first six months of 2013). At December 31, 2014, net financial expenses were €24 million (€466 million for the first six months of 2013).

Net financial expenses for the six months ended June 30, 2014 were €24 million (€466 million for the first six months of 2013). Excluding unusual items, net profit for the first six months of 2014 was €64 million compared to a profit of €59 million for the first six months of 2013.

Equity

Equity attributable to Fiat Group for the six months ended June 30, 2014 was €9,542 million compared to €8,326 million at December 31, 2013.

Net debt

Net debt for the six months ended June 30, 2014 was €9.7 billion compared to €7.0 billion at December 31, 2013. The increase of approximately €2.7 billion is due to the increase of net debt for the six months ended June 30, 2014.

€ million

At December 31, 2013

Asset-backed securities and other adjustments

Other financial assets and current securities

Net debt

(1) Adjusted for retrospective application of IFRS 11 (+€365 million, fully attributable to Industrial Activities).

Significant events in the first half of 2014 and subsequent events

On January 1, 2014, the Fiat Group announced an agreement with the VEBA Trust, under which the wholly-owned subsidiary Fiat S.p.A. will provide a special distribution paid by Chrysler to its members on January 21, 2014 of \$1.9 billion (FNA's portion of \$1.75 billion and a cash payment by FNA to the VEBA Trust of \$1.75 billion).

On January 21, 2014, Chrysler and the International Union, United Automobile, Aerospace and Agricultural (IUAA) signed an agreement.

On January 29, 2014, the Board of Directors of Fiat S.p.A. (Fiat) approved a corporate reorganization and the formation of Fiat Group Automobiles S.p.A.

Following the acquisition of the VEBA Trust's equity interests in Chrysler, Chrysler repaid all amounts outstanding to the VEBA Trust.

On February 11, 2014, Moody's Investors Service lowered Fiat S.p.A.'s Corporate Family Rating from Ba3 to Ba2.

On March 31, 2014, the shareholders of Fiat S.p.A. approved the 2013 Financial Statements and the motion for the distribution of dividends.

On April 19, 2014, Fiat Group Automobiles S.p.A., Chrysler Group International LLC and Guangzhou Automobile Group Co., Ltd. announced the acquisition of a 50% stake in Guangzhou Automobile Group Co., Ltd.

On May 6, 2014, the CEO of Fiat along with members of the executive management of the Group presented the Interim Financial Information for the first half of 2014.

On July 3, 2014, Fiat S.p.A. announced that, in preparing the Interim Financial Information as of March 31, 2014, it had revised its estimates of the impact of the acquisition of the VEBA Trust.

On July 22, 2014, Renault and Fiat signed an agreement under which Renault will supply Fiat with a light commercial vehicle platform.

On August 1, 2014, the shareholders of Fiat S.p.A. approved the cross-border merger of Fiat S.p.A. with and in
If the Merger is completed, Fiat S.p.A. shareholders will receive one FCA common share for each Fiat S.p.A. or

Periodi correlati:

- ^{1Q}
FY 2013
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