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Cushman & Wakefield

(80.89% of share capital through EXOR S.A.)



The data presented and commented on below is taken from C&W Group's consolidated accounting data as of

Change
 Revenues (commissions and service fee)
 Revenues (costs ? managed properties and other costs)
 Revenues (costs ? managed properties and other costs)
 Income
 Income attributable to owners of the parent
 Income attributable to owners of the parent
 Income attributable to owners of the parent

Income attributable to owners of the parent (principally debt in excess of cash) / principally cash in excess of debt)

C&W Group delivered record revenues and profitability in 2014, as gross revenues reached a record high of \$2. In addition to record financial performance during 2014, on December 31, 2014, C&W Group acquired Massey. C&W Group also advised world class clients, including salesforce.com, Millennium Partners and Ericsson on si. Furthermore, C&W Group undertook several initiatives to reimagine services provided, including anticipating cli. With respect to its financial performance, C&W Group reported gross revenue growth of 14.0%, or 15.0% exclu. The following presents the breakdown of gross and net revenues by geographical area:

Change
 Revenues
 Revenues

Gross and net revenues both reported notable revenue gains globally and across the regions, led by the Americas. The following table presents the breakdown of net revenues by service line:

Change
 Markets
 Global Consulting

The following table presents the changes in net revenues by region and by service line for the full-year 2014, as

Change
 Markets
 Global Consulting

Leasing performance registered positive growth in all three regions, paced by the Americas and EMEA. Strong C&W is also well-positioned to capture future opportunities, as evidenced by its appointment as joint marketing Capital Markets positive momentum, as capital has moved increasingly across investor classes during the year. Continued with its robust growth, registering double-digit revenue growth in all three regions. Revenue performance for the full-year experienced a modest decrease year-over-year, driven in large part by reduced revenue. Total costs, excluding reimbursed costs of \$752.9 million and \$690.1 million for 2014 and 2013, respectively, in. At the operating level, C&W Group's income increased \$25.0 million, or 28.1%, to \$114.1 million for the full year. Other expense, net decreased \$15.0 million, or 75.4%, to \$4.9 million (of which a credit of \$0.7 million is excluded). Adjusted EBITDA increased \$40.9 million, or 31.4%, to \$171.0 million for the full year 2014, as compared with \$130.1 million for 2013. C&W Group recorded income tax expense of \$33.4 million for the full-year 2014, as compared with a provision of \$30.0 million for 2013. The Adjusted income attributable to owners of the parent for the full-year 2014 was \$56.3 million, representing 10.8% of EBITDA. On June 27, 2014, C&W Group amended its 2011 existing credit agreement covering its \$350 million senior secured debt. C&W Group's net financial position as of December 31, 2014 decreased \$60.7 million, to a negative \$56.8 million.

Periodi correlati:
FY 2013

