

# Printer-friendly PDF Fiat industrial



(30.45% of ordinary share capital, 30.09% of preferred share capital and 21.69% of saving share capital. Fiat also holds 3.1% of share capital)

The main consolidated results of the Fiat Industrial Group in 2011 are as follows:

Year  
€2,270 million  
Profit (loss) attributable to owners of the parent  
€1,154 million  
Equity attributable to owners of the parent

Net sales are up 13.8% to €24.3 billion, with double digit growth for all sectors.

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AgriTrac and Construction Equipment (CNH) reported a 16.7% year-over-year (+22.5% in USD terms), with significant volume increase in most markets. Commercial Vehicles (IVECO) reported a 10.1% increase in sales to €9.6 billion, reflecting a substantial improvement in demand in most markets. Financial Services reported a 33.3% increase in sales to €3.2 billion, up 33.3% on the back of strong growth in volumes to both Group companies. Trading profit (loss) was €1,154 million for the year (trading margin 6.9%), up 54.4% over the €1,092 million profit for 2010 (trading margin 6.9%).

Year  
€2,270 million  
Profit (loss) attributable to owners of the parent  
€1,154 million  
Equity attributable to owners of the parent

Recorded strong performance with trading profit at €1,154 million (€755 million in 2010) and trading margin at 8.0% (7.2% in 2010). Reported a €490 million trading profit (€270 million in 2010), with trading margin up 1.8 percentage points to 5.1% (3.3% in 2010). Added trading profit of €107 million, compared to €65 million in 2010, principally reflecting volume growth for the Group. Operating profit (loss) of €612 million (€2,011 million in 2010). The €612 million increase reflects higher trading profit (+€594 million) and lower operating expenses of €505 million (€1,399 million in 2010), which included a €45 million one-off charge for the year. Profit (loss) for the year of €1,154 million (€576 million in 2010). The increase reflects the improved operating result (+€578 million) and lower taxes of €468 million (€198 million for 2010), mainly related to taxable income of companies operating outside Italy. Net profit of €701 million, up significantly over the €378 million profit for 2010. Profit attributable to owners of the parent of €624 million (€341 million for 2010).

Equity attributable to owners of the parent amounted to €4,555 million compared to €3,987 million at December 31, 2010. Net debt of €1,239 million (€1,217 million at December 31, 2010). During 2011, net industrial debt totaling €1,239 million (€1,217 million at December 31, 2010).

Balance sheet  
- Backed financing  
- Receivables from Fiat Group post Demerger  
- Financial receivables from Fiat Group post demerger  
- Cash equivalents and current securities  
(As at December 31, 2011, includes impact of consolidation (on a line-by-line basis) of Iveco Finance Holdings S.p.A.)

Significant events  
On January 1, 2011 (the effective date of the demerger of activities from Fiat S.p.A. to Fiat Industrial S.p.A.), Fiat Industrial S.p.A. became an independent company.  
On January 5, 2011, Moody's Investors Service assigned Fiat Industrial S.p.A. a Ba1 Corporate Family Rating.  
In September, in its first year as a listed company, Fiat Industrial S.p.A. entered both the Dow Jones Sustainability Index and the FTSE 4 Good Index.  
On September 30, the company confirmed its decision to withdraw from Confindustria (the Italian employers' association).

On October 27, the Board of Directors of Fiat Industrial S.p.A. approved a proposal to Shareholders for the con  
CNH  
During the year, the Group undertook a number of significant initiatives as part of its global development strateg  
In April, CNH announced plans to produce combines and tractors in Argentina for the Latin American market. A  
In October, CNH announced a strategic alliance with Semeato, leader in agricultural equipment and attachmen  
On December 23, CNH has announced an initial investment of \$90 million to build a new manufacturing plant in  
IVECO  
In May, Iveco and FPT Industrial announced their readiness to meet the new Euro VI regulation by means of a  
On September 26, 2012, Fiat Industrial Village was inaugurated and powered by the Group's first ever multi-functional center  
In December, Irisbus Italia S.p.A. (Iveco sector) signed a collective agreement with national and local trade unio  
During the fourth quarter of 2011, the Group formalized procedures for orderly termination of Iveco Finance Ho

Periodi correlati:

• 1Q  
• 2Q  
• 3Q  
• 4Q

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