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CNH Industrial



(26.94% stake, 39.96% of voting rights on issued capital. FCA also holds a 1.17% stake, 1.74% of voting rights

The key consolidated figures of CNH Industrial in the year 2015 (drawn up in accordance with IFRS) are as follows:

Change
 Net revenues
 Net profit
 Profit attributable to owners of the parent
 Net industrial debt
 Profit attributable to owners of the parent

Net revenues
 Net revenues of CNH Industrial Group in 2015 amount to \$26,378 million, a decrease of 20% compared to 2014 (-8.9% of 2014 constant currency basis), principally due to declining volumes in NAFTA and LATAM and negative foreign exchange effects on a constant currency basis due to a higher average outstanding portfolio and increased sales

Change
 Agricultural Equipment
 Commercial Vehicles
 Industrial Activities
 Other

Trading profit
 Trading profit of \$1,543 million, a decrease of \$856 million (-35.7%) compared to 2014. The trading margin is 5.8% compared to 6.2% in 2014. Trading profit of Industrial Activities totals \$1,036 million, down \$831 million from 2014, with a trading margin of 5.8% compared to 6.2% in 2014. Agricultural Equipment profit is principally due to declining industry volumes in NAFTA and LATAM and negative foreign exchange effects. Commercial Vehicles profit increase in trading profit compared to 2014 due to the negative impact of lower volumes in NAFTA and LATAM. Industrial Activities profit increase due to increased volumes mainly in EMEA, positive pricing, and a reduction in selling, general and administrative expenses. Financial Services trading profit year is due to the negative impact of currency translation, partially offset by lower

Change
 Agricultural Equipment
 Commercial Vehicles
 Industrial Activities
 Other

Operating profit
 Restructuring costs are \$79 million and relate to actions in the efficiency program launched in 2014 in the Commercial Vehicles and Industrial Activities. Restructuring costs in 2014 totaled \$192 million and referred mainly to the same program.

Profit for the year
 Net financial expenses including a pre-tax charge of \$150 million related to the remeasurement of the net monetary position. Excluding these pre-tax charges in both years, net financial expenses decreased by \$132 million in 2015 compared to \$256 million (\$566 million in 2014). Excluding the impact of the pre-tax charge relating to the re-measurement of the net monetary position, net financial expenses decreased by \$132 million in 2015 compared to \$256 million in 2014.

Net debt
 Net debt at December 31, 2015 is \$1,570 million, a decrease of \$1,304 million compared to \$2,874 million at December 31, 2014.

Change
 Operating Assets (liabilities)
 Net debt

(1) Includes the positive and negative fair value of derivative financial instruments.

Significant events in 2015 and subsequent events
 In April 2015 CNH Industrial announced that in line with the ongoing global Efficiency Program launched in 2014, it had decided to restructure its operations. In September 2015 the Dow Jones Sustainability Indices (DJSI), World and Europe, again confirmed CNH Industrial as leader in the Capital Goods Industry Group. The DJSI has also named CNH Industrial as leader in the Capital Goods Industry Group. The 2015 assessment by the DJSI has also named CNH Industrial as leader in the Capital Goods Industry Group. The 2015 assessment by the DJSI has also named CNH Industrial as leader in the Capital Goods Industry Group. The 2015 assessment by the DJSI has also named CNH Industrial as leader in the Capital Goods Industry Group. In January 2016 CNH Industrial, after authorization by the annual general meeting of the shareholders on April 22, 2016, decided to increase the dividend by 10%. In February 2016 the Venezuelan government devalued its currency and changed its official and most preferred unit of account to the Bolivar Fuerte. On March 24, 2016 CNH Industrial communicated that, subsequent to the publication of the 2015 consolidated financial statements, it had decided to record a charge related to the matters under investigation of appropriate correlation.

Periodi correlati: FY 2014

