

# Ferrari

## Ferrari

(22.91% stake 34.54% of voting rights on issued capital)

Key consolidated data of Ferrari reported in the first half of 2019 are as follows:

Change (in units)

(\*) Referred as net debt less net debt of financial services activities.

Shipments

Shipments totaled 5,281 units in the first half of 2019 with an increase of 690 units (or 15%) compared to the pr

Change

Mainland China, Hong Kong and Taiwan

(\*) Excluding the XX Programme, racing cars, Fuori Serie, one-off and pre-owned cars.

Net revenues

Net revenues in the first half of 2019 were €1,924 million, an increase of €187 million, or 10.8% (an increase of

The increase of €219 million in cars and spare parts revenues was primarily attributable to positive volume imp

Shipments during the period were impacted by a shift in geographical mix in favor of Mainland China as a resul

Engines revenues were €111 million, a decrease of €46 million (29.3%) from €157 million for the first half of 20

The decrease was mainly attributable to a decrease in net revenues generated from the sale of engines to Mas

Sponsorship, commercial and brand revenues were €259 million for the first half of 2019, an increase of €7 mil

Change

cars and spare parts

Sponsorship, commercial and brand

Net revenues

EBIT

EBIT for the first half of 2019 was €471 million, an increase of €43 million (+10%) from €428 million for the first

The positive volume impact of €87 million was attributable to an increase in shipments, driven by the Ferrari Po

Net industrial debt

Net industrial debt at 30 June 2019 was €353 million, with a decrease of €17 million from €370 million at 31 De

Change

Lease liabilities as per IFRS 16 (simplified approach)

Net cash equivalents

Net debt of Financial Services Activities

(\*) Net industrial debt is defined as net debt excluding the funded portion of the self-liquidating financial receiva

2019 Outlook

Confirming Guidance approaching the high end of the range on all metrics and increasing industrial free cash fl

Net revenues: more than €3.5 billion;

Adjusted EBITDA: €1.2 billion - €1.25 billion;

Adjusted EBIT: €0.85 billion - €0.9 billion;

Adjusted diluted EPS: €3.50 - €3.70 per share;

Industrial free cash flow: more than €0.55 billion (from approximately €0.45 billion).

Periodi correlati:

FY 2018