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# Business outlook

EXOR S.p.A. expects to report a profit for the year 2013.

At the consolidated level, the year 2013 will show a profit which, however, will largely depend upon the performance of the Group's operating companies.

## Fiat Industrial Group

On the back of the Group's performance to date and our expectations of recovering trading conditions across all markets, the Fiat Industrial Group expects the following performance for 2013:

- Revenues up between 3% and 4% (previously +5%);
- Trading margin between 7.5% and 8.3% (previously 8.3% to 8.5%);
- Net industrial debt between €1.4 billion and €1.6 billion (previously €1.1 billion and €1.4 billion).

## Fiat Group

The Fiat Group confirms 2013 guidance as follows:

- Revenues in the €88 - €92 billion range;
- Trading profit in the €4.0 - €4.5 billion range;
- Net profit in the €1.2 - €1.5 billion range;
- Net Industrial debt of approximately €7.0 billion.

## C&W Group

As global economic conditions became less uncertain by the fourth quarter of 2012 and momentum began to pick up, the C&W Group expects the following performance for 2013:

### Almacantar

During 2013, Almacantar will continue to focus on activities to successfully obtain building permits for Marble Arch and other properties in London.

Almacantar will also continue to expand its portfolio of investment properties.

The London real estate market should remain stable due to the continuous demand for rental space and activity in the city.

As anticipated, Almacantar reported a profit for the period ended March 31, 2013. Positive results are expected for the remainder of the year.

### Juventus Football Club

The forecast for the 2012/2013 financial year is for a loss, although with a significant improvement over the previous year.

Periodi correlati:

- FY
- 1H
- 9M

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