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# Fiat Chrysler



(30.04% of share capital)

The main consolidated figures of the Fiat Group for the first quarter of 2014 are as follows:

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 Profit (loss) for the period, owners of the parent  
 (1) Adjusted for the retrospective application of IFRS 11. Revenues: -€50 million, Trading profit: +€13 million, EBIT: +€270 million, EBITDA: +€311 million, Profit (loss) for the period, owners of the parent: +€13 million, Net revenues: +€22.1 billion, Net industrial debt: +€365 million, Net debt: +€1.3 billion, Equity: +€9.8 billion

(2) At December 31, 2013, adjusted for the retrospective application of IFRS 11. Net Industrial Debt: +€365 million, Net revenues: +€22.1 billion, Net debt: +€1.3 billion, Equity: +€9.8 billion

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 EBIT totaled €270 million for the quarter compared to €607 million for the first quarter of 2013. For mass-market brands, EBIT totaled €164 million, an increase of €50 million over the first quarter of 2013. Excluding the impact of the Fiat special dividend of 2014, EBIT totaled €164 million for the first quarter of 2014, an increase of €50 million over the first quarter of 2013. The €387 million decrease reflects a charge of €50 million, as compared to a €133 million charge in the first quarter of 2013, mainly reflecting the loss of €189 million in the first quarter of 2014, there was a profit of €31 million in the first quarter of 2013. There was a loss of €189 million in the first quarter of 2014, there was a profit of €31 million in the first quarter of 2013.

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 Equity totaled €9.8 billion at March 31, 2014 compared to €8,326 million at December 31, 2013. Net debt totaled €1.3 billion at March 31, 2014, up from €1.6 billion at December 31, 2013, adjusted for the retrospective application of IFRS 11. EBIT: Group +€4 million, EMEA +€4 million, Eliminated entities -€4 million, Profit (loss) for the period: +€13 million

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 On January 1, 2014, the Group announced an agreement with the VEBA Trust, under which the wholly-owned Chrysler repaid all amounts outstanding under the VEBA Trust Note, including accrued and unpaid interest. The distribution from Chrysler was funded from Chrysler's available cash on hand and the payment by FNA was funded from Chrysler's cash and cash equivalents. On January 21, 2014, Chrysler and the UAW entered into a Memorandum of Understanding, to supplement Chrysler's agreement with the UAW. On January 29, 2014, the Board of Directors of Fiat S.p.A. approved a corporate reorganization and the formation of Fiat Chrysler Financial Services S.p.A. On February 7, 2014, Chrysler repaid all amounts outstanding under the VEBA Trust Note, including accrued and unpaid interest. New Senior Credit Facilities: a \$250 million additional term loan under Chrysler's existing tranche B, Secured Senior Notes due 2019: issuance of an additional \$1.375 billion aggregate principal amount, Secured Senior Notes due 2021: issuance of an additional \$1.380 billion aggregate principal amount

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 On February 11, 2014, Moody's Investors Service lowered Fiat S.p.A.'s Corporate Family Rating from Ba3 to Ba2. On March 21, 2014, Fiat Finance and Trade Ltd S.A. issued €1 billion of notes under the GMTN Program. The Board of Directors of Fiat S.p.A. approved the 2013 Financial Statements and the motion for approval of the 2013 Financial Statements. On April 19, 2014, Fiat Group Automobiles S.p.A., Chrysler Group International LLC and Guangzhou Automobiles S.p.A. announced the CEO of Fiat S.p.A Sergio Marchionne along with members of the executive management

On June 15, 2014, the Board of Directors of Fiat S.p.A. announced that it has approved the cross border merge

Periodi correlati:

FY 2013

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