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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	2011	2010	% Change
Revenue	€24,300	€21,400	+13.8%
Operating profit (loss)	€612	€198	+207%
Profit (loss) attributable to owners of the parent	€4,555	€3,987	+14.2%
Equity	€4,555	€3,987	+14.2%
Net debt	€1,239	€12,179	-90%
Equity attributable to owners of the parent	€4,555	€3,987	+14.2%

The Group is up 13.8% to €24.3 billion, with double digit growth for all sectors.

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Automotive and Construction Equipment (CNH) reported a 16.7% year-over-year (+22.5% in USD terms), with significant volume increase and 10% increase in sales to €9.6 billion, reflecting a substantial improvement in demand in most markets. The Vehicle division 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%).

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Recorded strong performance with trading profit at €1,154 million (€755 million in 2010) and trading margin at 8.0% (7.7% 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 year. Operating profit (loss) of €612 million (€201 million in 2010). The €612 million increase reflects higher trading profit (+€594 million) and a €516 million increase in other income, compared to €505 million in 2010, which included a €45 million one-off charge for the year. Profit (loss) for the year of €4,555 million (€3,987 million for 2010). The increase reflects the improved operating result (+€612 million) and a €468 million increase in other income, compared to €378 million profit for 2010. Profit attributable to owners of the parent of €4,555 million (€3,987 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 (€12,179 million at December 31, 2010). During 2011, net industrial debt totaling €1,239 million (€12,179 million at December 31, 2010). Balance sheet of the Group post Demerger shows a decrease in receivables from Fiat Group post Demerger and an increase in 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. was established. 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 100. 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
