

Ferrari

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(22.91% stake and 32.75% of voting rights on issued capital)

Key consolidated data of Ferrari reported in the year 2018 are as follows:

Change
in units

Net revenues

Adjusted EBIT

(*) Adjusted EBIT is a non-GAAP financial measure used to measure performance. Adjusted EBIT is defined as

Shipments

Shipments totaled 9,251 units in the year 2018 with an increase of 853 units (+10.2%) compared to the prior year.

Change
in units

Net revenues

Net revenues for 2018 increased by a few million to €3,420 million (+0.1% at current currency and +3.2% at constant currency).

Revenues in Cars and spare parts were €2,535 million (+3.2% at current currency or +6.9% at constant currency).

The erosion in Engines revenues (€284 million, -23.8% at current currency and constant currency) reflected low

Sponsorship, commercial and brand revenues (€506 million, +2.4% at current currency or 5.3% at constant currency).

Change at

Net revenues

Change at

Net revenues

EBIT

EBIT for 2018 was €826 million, an increase of €51 million, (+6.6%), from €775 million for 2017; the increase is

The positive volume impact of €118 million was attributable to an increase in total shipments, driven by the 812

Net industrial debt

Net industrial debt at 31 December 2018, after €100 million of share buybacks, was €340 million (-28.0%) compared

Change at

Net industrial debt

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

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2019 Outlook

Ferrari Group is expecting the following performance in 2019:

Net revenues: more than €3.5 billion, over 3% growth compared to 2018

Adjusted EBITDA: €1.2 billion ? €1.25 billion, approximately 10% growth compared to 2018

Adjusted EBIT: €0.85 billion ? €0.9 billion, approximately 6% growth compared to 2018

Adjusted diluted EPS: €3.50 ? €3.70 per share, approximately 6% growth compared to 2018

Industrial free cash flow: approximately €0.45 billion, over 10% growth compared to 2018

Periodi correlati:

FY 2017

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