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CNH Industrial

Key consolidated data of CNH Industrial for the year 2018 are as follows:

Year change
in €
(*) 2017 data have been recast following the retrospective adoption, on 1 January 2018, of the updated accounting standards.
Revenues

Revenues in the year 2018 were \$29.736 billion, an increase of 7.6% (up 8.5% on a constant currency basis) compared to 2017.
Net revenues for Agricultural Equipment were \$11,786 million in 2018, a 10.3% increase (up 13.5% on a constant currency basis) compared to 2017.
Net revenues for Construction Equipment were \$3,021 million in 2018, a 19.4% increase (up 20.2% on a constant currency basis) compared to 2017.
Commercial Vehicles net revenues were \$10,933 million in 2018, an increase of 3.5% compared to 2017 (up 2.8% on a constant currency basis).
Powertrain net revenues were \$4,557 million in 2018, an increase of 4.3% (up 2.8% on a constant currency basis) compared to 2017.
Financial Services reported net revenues of \$1,996 million in 2018, a 1.6% decrease (up 1.7% on a constant currency basis) compared to 2017.

Year change
in \$ million
(*) 2017 data have been recast following the retrospective adoption, on 1 January 2018, of the updated accounting standards.
Adjusted EBIT

Adjusted EBIT of Industrial Activities was up 48.1% to \$1,496 million in 2018, compared to \$1,010 million in 2017.
Adjusted EBIT for Agricultural Equipment was \$1,098 million in 2018, a \$386 million increase compared to \$712 million in 2017.
Adjusted EBIT of Construction Equipment was \$69 million in 2018, a \$120 million increase compared to 2017.
Adjusted EBIT of Commercial Vehicles was \$285 million in 2018, a 57.5% increase compared to 2017, mainly due to the increase in net revenues.
Adjusted EBIT of Powertrain was \$385 million in 2018, a \$23 million increase compared to \$362 million in 2017.

Year change
in \$ million
amount

Year change
in \$ million
(*) 2017 data have been recast following the retrospective adoption, on 1 January 2018, of the updated accounting standards.
Net industrial debt

Net industrial debt at 31 December 2018 was \$640 million compared to \$1,023 million at 31 December 2017. The decrease is due to the reduction of debt for Industrial Activities.

Year change
in \$ million
(*) 2017 data have been recast following the retrospective adoption, on 1 January 2018, of the updated accounting standards.
Net cash equivalents

Net cash equivalents at 31 December 2018 were \$1,407 million compared to \$1,407 million at 31 December 2017.

2019 Outlook (US GAAP)
The performance achieved in 2018 confirms CNH Industrial on track with a profitable growth trajectory, despite the impact of the increase in net sales of Industrial Activities at approximately \$28 billion.
Adjusted diluted EPS up 10% to previous year at a range of \$0.84 to \$0.88 per share.
Net industrial debt at the end of 2019 between \$0.4 billion and \$0.2 billion, with investments in research and development.

(1) 2019 guidance does not include any impacts deriving from the gain resulting from the modification of the hedge accounting.
(2) Outlook is not provided on diluted EPS, the most comparable GAAP financial measure of this non-GAAP financial metric.

Periodi correlati:
[FY 2017](#)

