Results by Segment

Following is a summary of revenues, trading profit and EBIT by segment and comparison with 2012.

NAFTA

(€ million)	2013	2012 (*)	Change
Net revenues	45,777	43,521	2,256
Trading profit	2,220	2,443	-223
EBIT	2,290	2,491	-201
Shipments (000s)	2,238	2,115	123

(€ million)
Net revenues
Trading profit
EBIT
Shipments (000s)

(*) Figures previously reported for 2012 have been restated to reflect application of the amendment to IAS 19. Restatement resulted in trading profit and EBIT being reduced by €250 million.

Group shipments in NAFTA totaled 2,238,000 units for 2013, a 6% increase over 2012. A total of 1,876,000 vehicles were shipped in the U.S. (up 7% from 2012), 269,000 in Canada (up 5%) and 93,000 for Mexico and other.

Revenues for 2013 were €45,777 million, up €2,256 million or 5% over the prior year (+9% at constant exchange rates). Approximately €1.4 billion of the increase was due to a 6% increase in shipments driven primarily by increased demand for Chrysler Group vehicles, including the Ram 1500 trucks, the launch of the all-new 2014 Jeep Cherokee which began shipping to dealers in late October 2013, the Jeep Grand Cherokee, which launched in the first quarter of 2013, as well as increases in the Jeep Wrangler. These increases were partially offset by a reduction in Jeep Liberty shipments due to its discontinued production at the end of the second quarter of 2012 in preparation of the all-new 2014 Jeep Cherokee. During the third quarter of 2012, Chrysler Group continued to ship the residual Jeep Liberty inventory to dealers.

Approximately €800 million of the increase in revenues was attributable to favorable vehicle line mix as there was a higher percentage growth in truck shipments as compared to minivan and passenger car shipments. In addition, revenues increased by approximately €800 million as a result of favorable net pricing from vehicle content enhancements in the Group's 2014 model year vehicles as compared to prior model years. Further, approximately €300 million of the increase in revenues was due to a favorable shift in market mix to greater retail shipments as a percentage of total shipments, which is consistent with the Group's continuing strategy to grow U.S. retail market share while maintaining stable fleet shipments. Typically, the average revenue per vehicle for retail shipments is higher than the average revenue per vehicle for fleet shipments, as retail customers tend to purchase vehicles with more optional features. Additionally, revenues were negatively impacted by €1.5 billion in currency translation impacts.

Trading profit for 2013 was €2,220 million (€2,443 million for 2012, IAS 19 restated), with positive volume/mix (+€588 million) and pricing (+€868 million) effects that were more than offset by higher industrial costs (€1,456 million), including costs associated with new models and content enhancements as well as higher R&D amortization, increased SG&A costs (€90 million) to support volume growth and commercial launches of the new products, in addition to negative currency translation impacts (~€80 million).

EBIT was €2,290 million (€2,491 million for 2012, IAS 19 restated), mainly reflecting lower trading profit and €23 million higher net unusual income. For 2013, net unusual income of €71 million included a gain of €166 million, with a corresponding net reduction to pension obligations following amendments to Chrysler's U.S. and Canadian salaried defined benefit pension plans, partly offset by charges related to the June 2013 voluntary safety recall for the 1993-1998 Jeep Grand Cherokee and the 2002-2007 Jeep Liberty, as well as the customer satisfaction action for the 1999-2004 Jeep Grand Cherokee.

LATAM

(€ million)	2013	2012 (*)	Change
Net revenues	9,973	11,062	-1,089
Trading profit	619	1,056	-437
EBIT	492	1,025	-533
Shipments (000s)	950	979	-29

(€ million)
Net revenues
Trading profit
EBIT
Shipments (000s)

(*) Figures previously reported for 2012 have been restated to reflect application of the amendment to IAS 19. Restatement resulted in trading profit and EBIT being reduced by €7 million.

In 2013 revenues were down €1,089 to €9,973 million mainly impacted by negative currency translation effect of €1,170 million, net of which revenues increased by 1% with net pricing benefit being partially offset by 3% decrease in shipments year-over-year to 950,000 vehicles.

Trading profit was €619 million, or €437 million lower than the €1,056 million reported for 2012. The decrease was mainly attributable to higher industrial costs (€257 million), almost entirely related to input cost inflation in Brazil (with the weakening of the Real affecting prices of imported materials), in addition to start-up costs for the

Pernambuco plant, negative volumes/mix (€111 million) and higher SG&A costs (€37 million). There was a negative €85 million in currency translation impacts. These impacts were partially offset by €64 million in positive pricing.

EBIT totaled €492 million (€1,025 million in 2012), reflecting lower trading profit and net unusual charges of €127 million, mainly related to the negative impact of the February 2013 devaluation of the Venezuelan bolivar (VEF) relative to the U.S. dollar (net €43 million) and to the streamlining of architectures and models associated with the region's refocused product strategy (€75 million).

APAC

(€ million)	2013	2012	Change
Net revenues	4,621	3,128	1,493
Trading profit	358	260	98
EBIT	318	255	63
Shipments (000s)	163	103	60

(€ million)
Net revenues
Trading profit
EBIT
Shipments (000s)

Group shipments in the APAC region (excluding JVs) totaled 163,000 units for 2013, representing a 58% year-over-year increase.

Revenues for 2013 increased by €1,493 million to €4,621 million compared to €3,128 million posted in 2012, of which €1.8 billion was attributable to the increase in APAC shipments from 103,000 to 163,000 vehicles, primarily driven by the strong demand for the Jeep brand across the region, the successful return of the Dodge Journey in China, increased focus on development of the Fiat and Alfa Romeo brands in Australia, and the consolidated India sales after the Group took complete control of sales and distribution operations.

The positive impact of increased volumes was partially offset by a negative currency translation effect of €200 million, a less favorable mix of €71 million and lower pricing of €79 million due to an increasingly competitive environment, particularly in China.

Trading profit was €358 million in 2013, up €98 million over the prior year with strong volume growth and an improved sales mix contributing €423 million, partially offset by higher industrial costs (€106 million) and SG&A expenses (€72 million) to support Group growth in the region, as well as less favorable pricing (€79 million) and unfavorable currency translation effects (€13 million).

EBIT totaled €318 million, up 25% from the €255 million in 2012, with higher trading profit partially offset by losses for the Chinese joint ventures attributable to industrial costs associated with new product launches.

EMEA

(€ million)	2013	2012 (*)	Change
Net revenues	17,42	17,8	-380
Trading profit/(loss)	(470)	(703)	233
EBIT	(520)	(737)	217
Shipments (000s)	979	1,012	-33

(€ million)
Net revenues
Trading profit/(loss)
EBIT
Shipments (000s)

(*) Figures previously reported for 2012 have been restated to reflect application of the amendment to IAS 19. Restatement resulted in trading profit and EBIT being reduced by €1 million.

Group passenger car and LCV shipments in the EMEA region totaled 979,000 units for the year, a decrease of approximately 33,000 units (-3%) over 2012.

In 2013, revenues were €17,420 million, decreasing by €380 million or 2% over the prior year. Net of negative currency translation impacts (€135 million) the decrease was €245 million. Revenues were negatively impacted by a 3% decrease in shipments (€360 million), unfavorable net pricing (€170 million) and lower volumes for the parts and services business, with lower demand resulting from a decrease in cars on the road (€140 million). These reductions were partially offset by a €125 million benefit due to favorable product mix, primarily driven by the results for the 500 family (particularly the 500L), and for LCVs (particularly the Ducato), higher sales of used vehicles (€90 million) and the consolidation of VM Motori (€210 million).

The trading loss of €470 million for the year was €233 million or 33% lower as compared to the €703 million loss recorded in 2012. The positive impacts of better product mix (€135 million), driven primarily by results for the 500 family, lower industrial costs (€139 million), driven by higher industrial efficiencies and purchasing savings, as well as a €199 million reduction in SG&A, more than offset negative net pricing (€172 million), lower volumes (€58 million) and higher R&D amortization.

EBIT was a negative €520 million. The change over the prior year (-€737 million for 2012) mainly reflected the improved trading profit and a lower contribution from equity investments (€145 million in 2013 and €160 million in 2012) with unusual charges flat at €195 million. For 2013, unusual charges included the write-off of capitalized R&D related to development on new models for Alfa Romeo, which have now been switched to a new platform considered technically more appropriate for the brand.

Luxury Brands

(€ million)	2013	2012(1)	Change
Ferrari			
Shipments (000s)	7.0	7.4	-0.4

Net revenues	2,335	2,225	110
Trading profit	364	335	29
EBIT	364	335	29
Maserati			
Shipments (000s)	15.4	6.2	9.2
Net revenues	1,659	755	904
Trading profit	171	57	114
EBIT	106	57	49
LUXURY BRANDS			
Shipments (000s)	22.4	13.6	8.8
Net revenues [(2)]	3,809	2,898	911
Trading profit	535	392	143
EBIT	470	392	78

(€ million)
Ferrari
Shipments (000s)
Net revenues
Trading profit
EBIT
Maserati
Shipments (000s)
Net revenues
Trading profit
EBIT
LUXURY BRANDS
Shipments (000s)
Net revenues [(2)]
Trading profit
EBIT

[(1)] Ferrari and Maserati standalone have been restated to reflect the allocation to Maserati of its activities in China conducted, from a legal entity standpoint, through the local Ferrari subsidiary.
[(2)] Net of eliminations.

Ferrari

Consistent with the 2013 announcement that production would be maintained below the prior year's level to preserve brand exclusivity, Ferrari managed shipments to the network down to 6,922 street cars (-5% vs. 2012), including the first 20 units of the special edition LaFerrari.

Revenues for 2013 were up 5% over the prior year to €2,335 million.

Trading profit and EBIT totaled €364 million, an increase of €29 million over €335 million for 2012. Trading margin improved to 15.6% from 15.1%, reflecting a better sales mix and the contribution from licensing and the personalization program.

Maserati

For 2013, shipments were up 148% to 15,400 vehicles, driven by the success of the new Quattroporte and Ghibli models launched during the year. For the Quattroporte, which was released in March, shipments totaled 7,800 units. For the Ghibli, a total of 2,900 units were shipped between launch in October and year end. Order intake for the two new models totaled 13,000 units apiece. Combined shipments for the GranTurismo and GranCabrio were in line with 2012 at 4,700 units for the year.

Revenues were up 120% year-over-year to €1,659 million.

Trading profit totaled €171 million, representing a €114 million increase over the prior year (€57 million in 2012), and the full-year trading margin was 10.3%.

EBIT totaled €106 million and included a €65 million write-down of capitalized R&D related to development of a new model, which has now been switched to a more technically advanced platform considered more appropriate for the Maserati brand. The year-over-year improvement reflected the significant increase in volumes.

Components

(€ million)	2013	2012	Change
Magneti Marelli			
Net revenues	5,988	5,828	160
Trading profit	166	141 [(1)]	25
EBIT	169	131 [(1)]	38
Teksid			
Net revenues	688	780	-92
Trading profit/(loss)	(13)	-	-13
EBIT	(70)	4	-74
Comau			
Net revenues	1,463	1,482	-19
Trading profit	48	33 [(1)]	15
EBIT	47	30 [(1)]	17

COMPONENTS			
Net revenues [2]	8,08	8,03	50
Trading profit	201	174 [1]	27
EBIT	146	165 [1]	-19

(€ million)
Magneti Marelli
Net revenues
Trading profit
EBIT
Teksid
Net revenues
Trading profit/(loss)
EBIT
Comau
Net revenues
Trading profit
EBIT
COMPONENTS
Net revenues [2]
Trading profit
EBIT

[1] The figures previously reported for 2012 have been restated to reflect application of the amendment to IAS 19. Restatement resulted in total Trading Profit and EBIT for Components being reduced by €2 million (+€1 million for Magneti Marelli and -€3 million for Comau).
[2] Net of eliminations.

Magneti Marelli

Magneti Marelli reported revenues of €5,988 million, an increase of 3% over the prior year (6% at constant exchange rates), driven by performance in NAFTA and China, in addition to a modest gain in Europe. In Brazil, revenues were substantially in line with 2012 on a constant currency basis.

The Lighting business line posted a 12% increase in revenues on the back of performance in China and in NAFTA, which benefited from the full-year contribution of several new products that were launched during the second half of 2012. For the Electronic Systems business line, revenues were 7% higher primarily due to growth in sales of telematics and body products. For the Powertrain business line, revenues were in line with the prior year on a constant currency basis. The After Market business line posted a 5% increase in revenues (CER +13%) with growth in Europe and Mercosur only partially offset by a decrease in NAFTA.

Trading profit totaled €166 million, compared with €141 million for 2012, with top-line growth only partially offset by higher costs associated with new product launches in NAFTA.

EBIT was €169 million, an increase of €38 million over the prior year reflecting higher trading profit and the non-repeat of unusual charges recognized in 2012.

Teksid

Revenues totaled €688 million, down 12% over the prior year.

The Cast Iron business unit posted a 7% decrease in volumes in Europe and the Americas, with demand lower in all market segments, particularly light vehicles. For the Aluminum business unit, volumes were up 13% year-over-year.

Teksid closed the year with a trading loss of €13 million, compared to break-even for 2012. The decrease was primarily attributable to volume declines.

EBIT was a negative €70 million (positive €4 million in 2012), including €60 million in unusual charges mainly related to asset impairments for the Cast Iron business unit.

Comau

Comau posted 2013 revenues of €1,463 million, substantially in line with the prior year.

Order intake for the Systems activities totaled €1,454 million, an 18% increase over 2012. At 31 December 2013, the order backlog totaled €1,022 million, a 17% increase over year-end 2012 attributable primarily to the Body Welding business.

Trading profit for the year totaled €48 million, up €15 million over 2012, with the increase primarily driven by the Body Welding operations. EBIT was €47 million, compared with €30 million for 2012.