



I V E C O • G R O U P

New Segment Reporting for Iveco Group Continuing Operations
Recast of 2022 and 2023 quarterly figures

April 2024

Executive Summary

New segment reporting of Iveco Group's continuing operations: recast of 2022 and 2023 quarterly figures

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On 13th March 2024, Iveco Group and Mutares SE & Co. KGaA announced the signing of a definitive agreement for the transfer of ownership of Magirus GmbH and its affiliates engaged in the Fire Fighting business. As a consequence, the Fire Fighting business will be presented as “Discontinued Operations” starting from Iveco Group’s Q1 2024 earnings release and all comparative prior period results will be recast accordingly.

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On 14th March 2024 during its Capital Markets Day “Unlimited Pathways”, Iveco Group released a new segment reporting structure for its continuing operations (i.e., excluding Fire Fighting results). The new reporting lists the revenues and Adjusted EBIT^() performance of the business units formerly grouped together as Commercial and Specialty Vehicles, which now excludes Fire Fighting.*

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The figures in this deck reflect the historical financials of Iveco Group revised as a result of these announcements. The 2022 and 2023 quarterly figures for Iveco Group’s continuing operations have been recast in accordance with the new segment reporting structure, specifying results for the Truck, Bus, Defence and Powertrain industrial activity business units

(*) Adjusted EBIT is an Iveco Group non-EU-IFRS financial measure and is defined as EBIT before restructuring costs and non-recurring items. In particular, non-recurring items are specifically disclosed items which management considers rare or discrete events that are infrequent in nature and not reflective of on-going operational activities.

Iveco Group Continuing Operations

2022-2023 recast figures in accordance with new segment reporting

IFRS €mn Unaudited		2022					2023				
		Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY
Revenue	Truck	2,024	2,170	2,415	2,934	9,543	2,287	2,849	2,550	2,931	10,617
	Bus	359	431	452	615	1,857	407	500	466	887	2,260
	Defence	141	192	154	265	752	159	220	199	406	984
	Powertrain	975	1,023	906	1,056	3,960	1,113	1,135	952	1,058	4,258
	Elim & other	(523)	(540)	(499)	(618)	(2,180)	(676)	(652)	(544)	(607)	(2,479)
	IA	2,976	3,276	3,428	4,252	13,932	3,290	4,052	3,623	4,675	15,640
	FS	49	60	73	99	281	99	117	127	151	494
	Elim & other	(11)	(18)	(24)	(36)	(89)	(27)	(45)	(40)	(44)	(156)
	Total	3,014	3,318	3,477	4,315	14,124	3,362	4,124	3,710	4,782	15,978
	Adj EBIT	Truck	77	58	61	111	307	120	225	177	96
Bus		11	14	18	36	79	13	16	18	61	108
Defence		15	15	8	19	57	6	20	13	37	76
Powertrain		45	47	34	61	187	61	66	53	72	252
Elim & other		(56)	(34)	(48)	(39)	(177)	(54)	(51)	(70)	(30)	(205)
IA		92	100	73	188	453	146	276	191	236	849
FS		20	27	37	19	103	28	35	33	26	122
Elim & other		-	-	-	-	-	-	-	-	-	-
Total		112	127	110	207	556	174	311	224	262	971
Adj EBIT %		Truck	3.8%	2.7%	2.5%	3.8%	3.2%	5.2%	7.9%	6.9%	3.3%
	Bus	3.1%	3.2%	4.0%	5.9%	4.3%	3.2%	3.2%	3.9%	6.9%	4.8%
	Defence	10.6%	7.8%	5.2%	7.2%	7.6%	3.8%	9.1%	6.5%	9.1%	7.7%
	Powertrain	4.6%	4.6%	3.8%	5.8%	4.7%	5.5%	5.8%	5.6%	6.8%	5.9%
	Elim & other										
	IA	3.1%	3.1%	2.1%	4.4%	3.3%	4.4%	6.8%	5.3%	5.0%	5.4%
	FS	40.8%	45.0%	50.7%	19.2%	36.7%	28.3%	29.9%	26.0%	17.2%	24.7%
	Elim & other										
	Total	3.7%	3.8%	3.2%	4.8%	3.9%	5.2%	7.5%	6.0%	5.5%	6.1%

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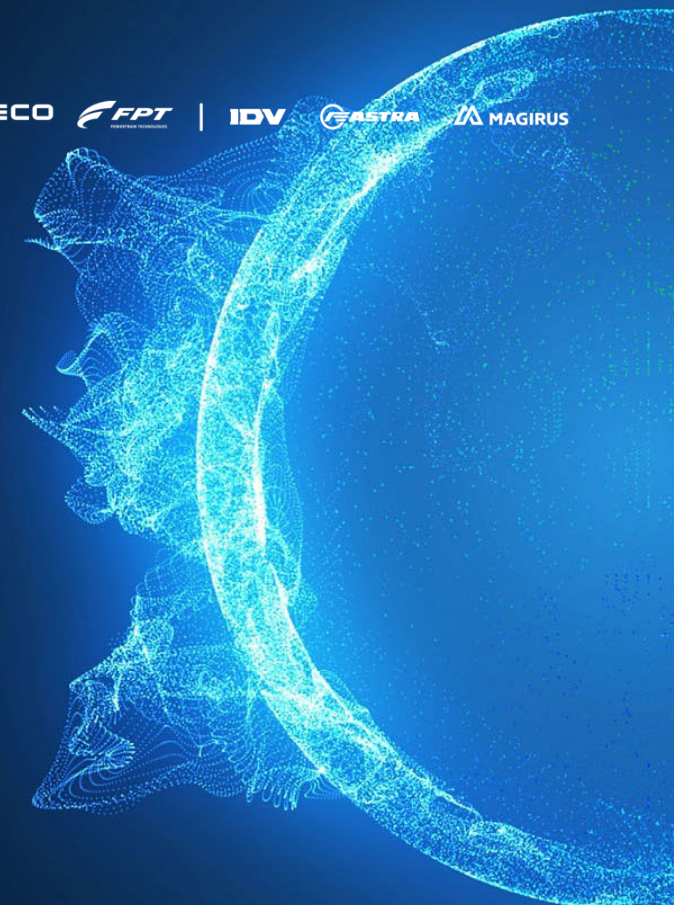
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FPT

IDV

ASTRA

MAGIRUS



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