



ACTUALS FACTSHEET

HISTORICAL FINANCIAL DATA

2022 to 2025 (FY)

Shipments and Inventory



	FY '22	H1 '23	H2 '23	FY '23	Q1 '24	Q2 '24	H1 '24	Q3 '24	Q4 '24	H2 '24	FY '24	Q1 '25	Q2 '25	H1 '25	Q3 '25	Q4 '25	H2 '25	FY '25
Combined Shipments - excl. JVs (000 units)⁽¹⁾	6,003	3,327	3,066	6,393	1,371	1,560	2,931	1,174	1,421	2,595	5,526	1,233	1,457	2,690	1,334	1,549	2,883	5,573
North America	1,861	1,023	880	1,903	407	431	838	299	295	594	1,432	325	322	647	403	422	825	1,472
Enlarged Europe	2,626	1,478	1,336	2,814	615	772	1,387	496	693	1,189	2,576	567	722	1,289	534	667	1,201	2,490
Middle East & Africa	426	301	315	616	154	119	273	104	157	261	534	116	135	251	128	163	291	542
South America	859	420	459	879	177	217	394	259	259	518	912	211	260	471	252	277	529	1,000
China and India & Asia Pacific	205	90	64	154	15	17	32	14	15	29	61	12	16	28	15	18	33	61
Maserati	25.9	15.3	11.3	26.6	3.3	3.2	6.5	2.1	2.7	4.8	11.3	1.7	2.5	4.2	1.8	1.9	3.7	7.9
Consolidated Shipments - excl. JVs (000 units)⁽¹⁾	5,782	3,202	2,966	6,168	1,335	1,537	2,872	1,148	1,395	2,543	5,415	1,217	1,447	2,664	1,300	1,520	2,820	5,484
North America	1,861	1,023	880	1,903	407	431	838	299	295	594	1,432	325	322	647	403	422	825	1,472
Enlarged Europe	2,626	1,478	1,336	2,814	615	772	1,387	496	693	1,189	2,576	567	722	1,289	534	667	1,201	2,490
Middle East & Africa	283	208	235	443	118	96	214	78	131	209	423	100	125	225	94	134	228	453
South America	859	420	459	879	177	217	394	259	259	518	912	211	260	471	252	277	529	1,000
China and India & Asia Pacific	127	58	44	102	15	17	32	14	15	29	61	12	16	28	15	18	33	61
Maserati	25.9	15.3	11.3	26.6	3.3	3.2	6.5	2.1	2.7	4.8	11.3	1.7	2.5	4.2	1.8	1.9	3.7	7.9

					March '24	June '24		Sept. '24	Dec. '24			March '25	June '25		Sept. '25	Dec. '25		
Total inventory - excl. JVs (000 units)					1,393	1,408		1,330	1,191			1,210	1,207		1,252	1,278		
of which STLA property (incl. own dealers)					423	340		374	224			333	298		363	290		
of which independent dealers					970	1,068		956	967			877	909		889	988		

(1) Combined shipments include shipments by Company's consolidated subsidiaries and unconsolidated joint ventures, whereas Consolidated shipments only include shipments by Company's consolidated subsidiaries. This includes the vehicles produced by our joint ventures and associates (including Leapmotor) which are distributed by our consolidated subsidiaries. In addition to the volumes included in consolidated shipments, combined shipments also includes the vehicles distributed by our joint ventures (such as Tofas). Figures by segments may not add up due to rounding. China shipments from DPCA are no longer included in Combined shipments as of November 2023; prior periods have not been restated.


IFRS GAAP Income Statement



	FY '22	H1 '23	H2 '23	FY '23	Q1 '24	Q2 '24	H1 '24	Q3 '24	Q4 '24	H2 '24	FY '24	Q1 '25	Q2 '25	H1 '25	Q3 '25	Q4 '25	H2 '25	FY '25
Net revenues (EUR M)	179,592	98,368	91,176	189,544	41,697	43,320	85,017	32,960	38,901	71,861	156,878	35,813	38,448	74,261	37,206	42,041	79,247	153,508
North America	85,475	45,916	40,584	86,500	19,291	19,062	38,353	12,425	12,672	25,097	63,450	14,416	13,782	28,198	16,047	16,717	32,764	60,962
Enlarged Europe	63,311	34,861	31,737	66,598	14,051	15,918	29,969	12,482	16,559	29,041	59,010	13,565	15,676	29,241	12,973	15,559	28,532	57,773
Middle East & Africa	6,453	4,698	5,862	10,560	2,687	2,318	5,005	1,892	3,200	5,092	10,097	2,280	2,664	4,944	2,053	2,712	4,765	9,709
South America	15,620	7,563	8,495	16,058	3,466	3,901	7,367	4,215	4,281	8,496	15,863	3,678	4,091	7,769	3,989	4,439	8,428	16,197
China and India & Asia Pacific	4,505	1,986	1,542	3,528	525	547	1,072	426	495	921	1,993	447	476	923	427	518	945	1,868
Maserati	2,320	1,309	1,026	2,335	313	318	631	195	214	409	1,040	157	212	369	188	169	357	726
Others	1,908	2,035	1,930	3,965	1,364	1,256	2,620	1,325	1,480	2,805	5,425	1,270	1,547	2,817	1,529	1,927	3,456	6,273
Operating income/(loss) (EUR M)	20,276	13,541	8,835	22,376			6,639			-2,952	3,687			-2,710			-23,544	-26,254
Net financial expenses/(income) (EUR M)	768	-69	27	-42			-350			5	-345			160			191	351
Profit/(loss) before taxes (EUR M)	19,508	13,610	8,808	22,418			6,989			-2,957	4,032			-2,870			-23,735	-26,605
Tax expense (EUR M)	2,729	2,692	1,101	3,793			1,342			-2,830	-1,488			-614			-3,659	-4,273
Net profit/(loss) (EUR M)	16,779	10,918	7,707	18,625			5,647			-127	5,520			-2,256			-20,076	-22,332
Diluted EPS (EUR)	5.31	3.45		5.94			1.86				1.84			-0.78				-7.75

(1) Combined shipments include shipments by Company's consolidated subsidiaries and unconsolidated joint ventures, whereas Consolidated shipments only include shipments by Company's consolidated subsidiaries. This includes the vehicles produced by our joint ventures and associates (including Leapmotor) which are distributed by our consolidated subsidiaries. In addition to the volumes included in consolidated shipments, combined shipments also includes the vehicles distributed by our joint ventures (such as Tofas). Figures by segments may not add up due to rounding. China shipments from DPCA are no longer included in Combined shipments as of November 2023; prior periods have not been restated.


Adjusted Income Statement

	FY '22	H1 '23	H2 '23	FY '23	Q1 '24	Q2 '24	H1 '24	Q3 '24	Q4 '24	H2 '24	FY '24	Q1 '25	Q2 '24	H1 '25	Q3 '25	Q4 '25	H2 '25	FY '25
Net revenues (EUR M)	179,592	98,368	91,176	189,544	41,697	43,320	85,017	32,960	38,901	71,861	156,878	35,813	38,448	74,261	37,206	42,041	79,247	153,508
North America	85,475	45,916	40,584	86,500	19,291	19,062	38,353	12,425	12,672	25,097	63,450	14,416	13,782	28,198	16,047	16,717	32,764	60,962
Enlarged Europe	63,311	34,861	31,737	66,598	14,051	15,918	29,969	12,482	16,559	29,041	59,010	13,565	15,676	29,241	12,973	15,559	28,532	57,773
Middle East & Africa	6,453	4,698	5,862	10,560	2,687	2,318	5,005	1,892	3,200	5,092	10,097	2,280	2,664	4,944	2,053	2,712	4,765	9,709
South America	15,620	7,563	8,495	16,058	3,466	3,901	7,367	4,215	4,281	8,496	15,863	3,678	4,091	7,769	3,989	4,439	8,428	16,197
China and India & Asia Pacific	4,505	1,986	1,542	3,528	525	547	1,072	426	495	921	1,993	447	476	923	427	518	945	1,868
Maserati	2,320	1,309	1,026	2,335	313	318	631	195	214	409	1,040	157	212	369	188	169	357	726
Others	1,908	2,035	1,930	3,965	1,364	1,256	2,620	1,325	1,480	2,805	5,425	1,270	1,547	2,817	1,529	1,927	3,456	6,273
Adjusted operating income/(loss) (EUR M)⁽¹⁾⁽⁴⁾	24,017	14,126	10,217	24,343			8,463			185	8,648			540			-1,382	-842
North America	13,987	8,027	5,271	13,298			4,366			-1,706	2,660			-951			-941	-1,892
Enlarged Europe	6,218	3,725	2,794	6,519			2,060			359	2,419			9			-660	-651
Middle East & Africa	1,188	1,218	1,285	2,503			1,047			854	1,901			768			661	1,429
South America	2,048	1,075	1,294	2,369			1,150			1,122	2,272			1,188			775	1,963
China and India & Asia Pacific	641	294	208	502			57			-115	-58			19			55	74
Maserati	201	121	20	141			-82			-178	-260			-139			-59	-198
Others	-266	-334	-655	-989			-135			-151	-286			-354			-1,213	-1,567
Adjusted operating income/(loss) margin (%)⁽²⁾	13.4%	14.4%	11.2%	12.8%			10.0%			0.3%	5.5%			0.7%			-1.7%	-0.5%
North America (%)	16.4%	17.5%	13.0%	15.4%			11.4%			-6.8%	4.2%			-3.4%			-2.9%	-3.1%
Enlarged Europe (%)	9.8%	10.7%	8.8%	9.8%			6.9%			1.2%	4.1%			0.0%			-2.3%	-1.1%
Middle East & Africa (%)	18.4%	25.9%	21.9%	23.7%			20.9%			16.8%	18.8%			15.5%			13.9%	14.7%
South America (%)	13.1%	14.2%	15.2%	14.8%			15.6%			13.2%	14.3%			15.3%			9.2%	12.1%
China and India & Asia Pacific (%)	14.2%	14.8%	13.5%	14.2%			5.3%			-12.5%	-2.9%			2.1%			5.8%	4.0%
Maserati (%)	8.7%	9.2%	1.9%	6.0%			-13.0%			-43.5%	-25.0%			-37.7%			-16.5%	-27.3%
Others (%)	-13.9%	-16.4%	-33.9%	-24.9%			-5.2%			-5.4%	-5.3%			-12.6%			-35.1%	-25.0%
Adjusted Diluted EPS⁽³⁾	5.99	3.61		6.42			2.36				2.48			0.18				-0.42

(1), (2), (3) : See Footnotes in Appendix page

(4) Share of the profit of equity method investees is included in our Operating Income and Adjusted Operating Income effective January 1, 2023; Comparatives for 2022 have been adjusted accordingly

Other Metrics and KPIs

	FY '22	H1 '23	H2 '23	FY '23	H1 '24	H2 '24	FY '24	H1 '25	H2 '25	FY '25
Industrial net financial position (EUR M)⁽⁴⁾	25,705	29,797		29,487	22,227		15,128	8,992		6,694
Industrial free cash flows (EUR M)⁽⁵⁾	10,819	8,655	4,203	12,858	-392	-5,653	-6,045	-3,005	-1,520	-4,525
Change in working capital (EUR M)⁽⁶⁾	-4,481	-2,756	-4,104	-6,860	-2,152	-1,494	-3,646	-653	646	-7
Capital expenditures and capitalized R&D expenditures and change in amounts payable on property, plant and equipment and intangible assets for industrial activities (EUR M) ⁽¹⁾	8,938	4,196	4,835	9,031	5,438	5,323	10,761	5,136	3,954	9,090
R&D expenditures expensed (EUR M)	3,233	1,631	1,669	3,300	1,542	1,390	2,932	1,411	1,447	2,858
Total Capex and R&D spend for industrial activities (EUR M)	12,171	5,827	6,504	12,331	6,980	6,713	13,693	6,547	5,401	11,948
Dividends paid (EUR M)	3,353	4,208		4,208	4,651		4,651	1,959		1,959
Stock repurchases (EUR M)	923	674		2,434	2,000		3,000	0		0
Total Capital returned to shareholders (EUR M)	4,276	4,882		6,642	6,651		7,651	1,959		1,959
Stock repurchases (number)	69,125,544	44,526,612	97,563,685	142,090,297	92,120,409	72,041,332	164,161,741	0	0	0
Period end outstanding shares (number)	3,144,246,685	3,116,056,445		3,023,099,039	2,941,629,705		2,880,492,279	2,888,724,012		2,897,483,196
Weighted average number of shares outstanding for diluted earnings per share in the period (number)	3,163,959,000	3,163,807,000		3,132,458,000	3,024,450,000		2,975,820,000	2,882,611,000		2,886,684,000
Industrial available liquidity (EUR M)	61,316	63,884		61,056	53,902		49,481	47,228		45,711

(1) Capex corresponds to the aggregate of (1) investments in property, plant and equipment and intangible assets for industrial activities and (2) change in amounts payable on property, plant and equipment and intangible assets for industrial activities in the Statement of Cash Flows by activity

(4), (5): See Footnotes in Appendix page

(6) Effective H1 2025, certain items in the Condensed Consolidated Statement of Cash Flows have been reclassified. These immaterial reclassifications were made to enhance the consistency and comparability of the financial disclosures. Comparative figures for FY 2023, H1 2024, FY 2024 have been reclassified accordingly

Appendix

NOTES

(1) Adjusted operating income/(loss) excludes from Net profit/(loss) from continuing operations adjustments comprising restructuring and other termination costs, impairments, asset write-offs, disposals of investments and unusual operating income/(expense) that are considered rare or discrete events and are infrequent in nature, as inclusion of such items is not considered to be indicative of the Company's ongoing operating performance, and also excludes Net financial expenses/(income) and Tax expense/(benefit).

Unusual operating income/(expense) are impacts from strategic decisions, as well as events considered rare or discrete and infrequent in nature, as inclusion of such items is not considered to be indicative of the Company's ongoing operating performance. Unusual operating income/(expense) includes, but may not be limited to: impacts from strategic decisions to rationalize Stellantis' core operations; facility-related costs stemming from Stellantis' plans to match production capacity and cost structure to market demand, and convergence and integration costs directly related to significant acquisitions or mergers.

(2) Adjusted operating income/(loss) margin is calculated as Adjusted operating income/(loss) divided by Net revenues.

(3) Adjusted diluted earnings per share ("EPS") is calculated by adjusting Diluted earnings per share for the post-tax impact per share of the same items excluded from Adjusted operating income as well as tax expense/(benefit) items that are considered rare or infrequent, or whose nature would distort the presentation of the ongoing tax charge of the Company. We believe this non-GAAP measure is useful because it also excludes items that we do not believe are indicative of the Company's ongoing operating performance and provides investors with a more meaningful comparison of the Company's ongoing quality of earnings. Adjusted diluted EPS should not be considered as a substitute for Basic earnings per share, Diluted earnings per share from operations or other methods of analyzing our quality of earnings as reported under IFRS.

(4) Industrial net financial position is calculated as Debt plus derivative financial liabilities related to industrial activities less (i) cash and cash equivalents, (ii) financial securities that are considered liquid, (iii) current financial receivables from the Company or its jointly controlled financial services entities and (iv) derivative financial assets and collateral deposits. Therefore, debt, cash and cash equivalents and other financial assets/ liabilities pertaining to Stellantis' financial services entities are excluded from the computation of the Industrial net financial position. Industrial net financial position includes the Industrial net financial position classified as held for sale.

(5) Industrial free cash flows is our key cash flow metric and is calculated as Cash flows from operating activities less: (i) cash flows from operating activities from discontinued operations; (ii) cash flows from operating activities related to financial services, net of eliminations; (iii) investments in property, plant and equipment and intangible assets for industrial activities; (iv) contributions of equity to joint ventures and minor acquisitions of consolidated subsidiaries and equity method and other investments; and adjusted for: (i) net intercompany payments between continuing operations and discontinued operations; (ii) proceeds from disposal of assets and (iii) contributions to defined benefit pension plans, net of tax. The timing of Industrial free cash flows may be affected by the timing of monetization of receivables, factoring and the payment of accounts payables, as well as changes in other components of working capital, which can vary from period to period due to, among other things, cash management initiatives and other factors, some of which may be outside of the Company's control.

Adjusted Operating Income reconciliation

Six months ended June 30, 2022	North America	Enlarged Europe	Middle East & Africa	South America	China and India & Asia Pacific	Maserati	Other activities	Unallocated items & eliminations	Stellantis
	(€ million)								
Net revenues from external customers	€ 42,442	€ 31,275	€ 3,039	€ 7,233	€ 2,150	€ 943	€ 903	€ 14	€ 87,999
Net revenues from transactions with other segments	1	44	—	—	2	(2)	610	(655) €	—
Net revenues	42,443	31,319	3,039	7,233	2,152	941	1,513	(641) €	87,999
Net profit/(loss)									€ 7,960
Tax expense/(benefit)									€ 1,985
Net financial expenses/(income)									€ 431
Operating income/(loss)⁽¹⁾									€ 10,376
Adjustments:									
Restructuring and other costs, net of reversals ⁽²⁾	157	619	—	33	—	—	29	— €	838
CAFE penalty rate ⁽³⁾	660	—	—	—	—	—	—	— €	660
Takata recall campaign ⁽⁴⁾	—	538	22	2	—	—	—	— €	562
Impairment of GAC-Stellantis JV ⁽⁵⁾	—	—	—	—	297	—	—	— €	297
Patents litigation ⁽⁶⁾	93	40	—	1	—	—	—	— €	134
Impairment expense and supplier obligations	18	4	—	45	—	—	—	— €	67
Other ⁽⁷⁾	(62)	(210)	—	—	(1)	—	66	— €	(207)
Total adjustments	866	991	22	81	296	—	95	— €	2,351
Adjusted operating income/(loss), as adjusted⁽¹⁾	7,683	3,230	529	1,002	269	62	128	(176) €	12,727
Share of profit/(loss) of equity method investees, excluding adjustments ⁽¹⁾	—	(37)	57	—	(317)	—	353	— €	56
Adjusted operating income/(loss), as reported	7,683	3,267	472	1,002	289	62	(225)	(176) €	12,374
Add: Share of profit/(loss) of equity method investees	—	(37)	57	—	(317)	—	353	— €	56
Adjustments:									
Impairment of GAC-Stellantis JV ⁽⁵⁾	—	—	—	—	297	—	—	— €	297
Adjusted operating income/(loss), as adjusted⁽¹⁾	7,683	3,230	529	1,002	269	62	128	(176) €	12,727

(1) Share of the profit of equity method investees is included in our Operating income and Adjusted operating income effective January the six months ended June 30, 2022, have been adjusted accordingly

(2) Primarily related to workforce reductions mainly in Enlarged Europe, North America and South America

(3) Increase in provision related to Model Year 2019 - 2021 CAFE penalty rate adjustment

(4) Extension of Takata airbags recall campaign in Enlarged Europe, Middle East & Africa and South America

(5) Relates to the full impairment of our equity method investment and includes write off of balances relating to loan receivables, trade receivables and capitalized development expenditures

(6) Provision related to litigation by certain patent owners related to the use of certain technologies in prior periods

(7) Mainly related to release of litigation provisions, changes in ownership of equity method investments, partially offset by net losses on disposals

Adjusted Operating Income reconciliation

FY 2022	North America	Enlarged Europe	Middle East & Africa	South America	China and India & Asia Pacific	Maserati	Other activities	Unallocated items & eliminations	Stellantis
(€ million)									
Net revenues from external customers	€ 85,474	€ 63,226	€ 6,453	€ 15,640	€ 4,500	€ 2,322	€ 1,953	€ 24	€ 179,592
Net revenues from transactions with other segments	1	85	—	(20)	5	(2)	1,216	(1,285)	€ —
Net revenues	85,475	63,311	6,453	15,620	4,505	2,320	3,169	(1,261)	€ 179,592
Net profit/(loss)									€ 16,779
Tax expense/(benefit)									€ 2,729
Net financial expenses/(income)									€ 768
Operating income/(loss)⁽¹⁾									€ 20,276
Adjustments:									
Restructuring costs and other costs, net of reversals ⁽²⁾	56	1,020	—	36	—	2	30	—	€ 1,144
Takata recall campaign ⁽³⁾	382	545	22	2	—	—	—	—	€ 951
CAFE penalty rate ⁽⁴⁾	660	—	—	—	—	—	—	—	€ 660
Change in estimate of non-contractual warranties ⁽⁵⁾	—	294	14	3	3	—	—	—	€ 314
Impairment of GAC-Stellantis JV ⁽⁶⁾	—	—	—	—	297	—	—	—	€ 297
Impairment expense and supplier obligations ⁽⁷⁾	99	92	—	45	—	—	—	1	€ 237
Patents litigation ⁽⁸⁾	93	40	—	1	—	—	—	—	€ 134
Write down of FCA Bank investment ⁽⁹⁾	—	—	—	—	—	—	133	—	€ 133
Other ⁽¹⁰⁾	(24)	(232)	(1)	62	36	—	27	3	€ (129)
Total adjustments	1,266	1,759	35	149	336	2	190	4	€ 3,741
Adjusted operating income(loss)	13,987	6,218	1,188	2,048	641	201	179	(445)	€ 24,017
Share of profit/(loss) of equity method investees, excluding adjustments ⁽¹⁾	(2)	(75)	110	—	(310)	—	541	—	€ 264
Adjusted operating income/(loss), as reported	13,989	6,293	1,078	2,048	654	201	(495)	(445)	€ 23,323
Add: Share of profit/(loss) of equity method investees	(2)	(75)	110	—	(310)	—	541	—	€ 264
Adjustments:									
Impairment of GAC-Stellantis JV ⁽⁶⁾	—	—	—	—	297	—	—	—	€ 297
Write down of FCA Bank investment ⁽⁹⁾	—	—	—	—	—	—	133	—	€ 133
Adjusted operating income/(loss), as adjusted⁽¹⁾	13,987	6,218	1,188	2,048	641	201	179	(445)	€ 24,017

(1) Share of the profit of equity method investees is included in our Operating income and Adjusted operating income

(2) Primarily related to workforce reductions, mainly in Enlarged Europe, North America and South America

(3) Extension of Takata airbags recall campaign

(4) Increase in provision related to Model Year 2019 - 2021 CAFE penalty rate adjustment

(5) Further refinements in estimate for warranty costs incurred after the contractual warranty period

(6) Relates to the full impairment of our equity method investment and includes write off of balances relating to loan receivables, trade receivables and capitalized development expenditures

(7) Primarily impairment expense in Enlarged Europe, mainly related to Russia, as well as North America and South America

(8) Provision related to litigation by certain patent owners related to the use of certain technologies in prior periods

(9) Write down of FCA Bank investment associated with the reorganization of our financial services activities in Europe

(10) Mainly related to release of litigation provisions, changes in ownership of equity method investments, partially offset by net losses on disposals

Adjusted Operating Income reconciliation

Six months ended June 30, 2023	North America	Enlarged Europe	Middle East & Africa	South America	China and India & Asia Pacific	Maserati	Other activities	Unallocated items & eliminations	Stellantis
	(€ million)								
Net revenues from external customers	€ 45,916	€ 34,811	€ 4,698	€ 7,609	€ 1,985	€ 1,310	€ 2,023	€ 16	€ 98,368
Net revenues from transactions with other segments	—	50	—	(46)	1	(1)	451	(455) €	—
Net revenues	45,916	34,861	4,698	7,563	1,986	1,309	2,474	(439) €	98,368
Net profit/(loss)								€ 10,918	
Tax expense/(benefit)								€ 2,692	
Net financial expenses/(income)								€ (69)	
Operating income/(loss)⁽¹⁾								€ 13,541	
Adjustments:									
Restructuring and other costs, net of reversals ⁽²⁾	314	252	—	14	—	—	14	— €	594
Reorganization of financial services ⁽³⁾	—	—	—	—	—	—	140	— €	140
Impairment expense and supplier obligations ⁽⁴⁾	(2)	—	—	—	16	—	—	— €	14
Takata airbags recall campaign, net of recoveries	—	(84)	26	(1)	4	—	—	— €	(55)
Other ⁽⁵⁾	(80)	29	—	2	(15)	—	(46)	2 €	(108)
Total adjustments	232	197	26	15	5	—	108	2 €	585
Adjusted operating income/(loss)	8,027	3,725	1,218	1,075	294	121	(126)	(208) €	14,126
Share of profit of equity method investees, excluding adjustments ⁽¹⁾	—	(45)	84	(2)	13	—	243	— €	293

⁽¹⁾ Share of the profit of equity method investees is included in our Operating income and Adjusted operating income

⁽²⁾ Primarily related to workforce reductions

⁽³⁾ Net costs associated with the reorganization of our financial services activities in Europe

⁽⁴⁾ Related to impairments, net of reversals

⁽⁵⁾ Mainly related to gains on disposals of investments

Adjusted Operating Income reconciliation

FY 2023	North America	Enlarged Europe	Middle East & Africa	South America	China and India & Asia Pacific	Maserati	Other activities	Unallocated items & eliminations	Stellantis
(€ million)									
Net revenues from external customers	€ 86,498	€ 66,444	€ 10,560	€ 16,148	€ 3,526	€ 2,335	€ 4,207	€ (174)	€ 189,544
Net revenues from transactions with other segments	2	154	—	(90)	2	—	1,004	(1,072)	€ —
Net revenues	86,500	66,598	10,560	16,058	3,528	2,335	5,211	(1,246)	€ 189,544
Net profit/(loss)									€ 18,625
Tax expense/(benefit)									€ 3,793
Net financial expenses/(income)									€ (42)
Operating income/(loss)⁽¹⁾									€ 22,376
Adjustments:									
Restructuring and other costs, net of reversals ⁽²⁾	650	475	—	14	1	1	20	—	€ 1,161
Collective agreements related costs ⁽³⁾	428	—	—	—	—	—	—	—	€ 428
Argentina currency devaluation ⁽⁴⁾	—	—	—	302	—	—	—	—	€ 302
Impairment expense and supplier obligations ⁽⁵⁾	—	47	—	—	154	—	—	—	€ 201
Reorganization of financial services ⁽⁶⁾	—	—	—	—	—	—	76	—	€ 76
Takata recall campaign	—	(44)	30	—	4	—	—	—	€ (10)
Patents litigation ⁽⁷⁾	(20)	(40)	—	(1)	—	—	—	—	€ (61)
Gains on disposal of equity investments and other assets ⁽⁸⁾	(65)	(40)	—	—	(57)	—	(39)	—	€ (201)
Other ⁽⁹⁾	40	99	1	(43)	(18)	—	(15)	7	€ 71
Total adjustments	1,033	497	31	272	84	1	42	7	€ 1,967
Adjusted operating income/(loss)	13,298	6,519	2,503	2,369	502	141	(322)	(667)	€ 24,343
Share of profit/(loss) of equity method investees, excluding adjustments ⁽¹⁾	(6)	(139)	192	16	18	—	410	—	€ 491

(1) Share of the profit of equity method investees is included in our Operating income and Adjusted operating income

(2) Primarily related to workforce reductions and includes €243 million relating to the new collective bargaining agreements in North America

(3) Primarily related to past service costs arising from employee benefit plan amendments related to the new collective bargaining agreements in North America. Total cost of €671 million is comprised of €243 million in Restructuring and other costs, net of reversals and 428 in Collective bargaining agreements costs

(4) Impact of the December 2023 devaluation of the Argentine Peso from the new government's economic policies, comprised of €(197) million in Net revenues, €(147) million in Cost of revenues, and €420 million in Selling, general and other costs

(5) Related to impairments, mainly impairment of research and development assets in China and India & Asia Pacific, and impairment of certain platform assets in Enlarged Europe

(6) Net costs associated with the reorganization of our financial services activities in Europe

(7) Reversal of provisions related to litigation by certain patent owners related to the use of certain technologies in prior periods

(8) Mainly related to gains on disposals of investments and of fixed assets

(9) Consisting of other adjustments which are individually non significant

Adjusted Operating Income reconciliation

Six months ended June 30, 2024	North America	Enlarged Europe	Middle East & Africa	South America	China and India & Asia Pacific	Maserati	Other activities	Unallocated items & eliminations	Stellantis
	(€ million)								
Net revenues from external customers	€ 38,351	€ 29,848	€ 5,005	€ 7,373	€ 1,071	€ 631	€ 2,511	€ 227	€ 85,017
Net revenues from transactions with other segments	2	121	—	(6)	1	—	397	(515) €	—
Net revenues	38,353	29,969	5,005	7,367	1,072	631	2,908	(288) €	85,017
Net profit/(loss)								€ 5,647	
Tax expense/(benefit)								€ 1,342	
Net financial expenses/(income)								€ (350)	
Operating income/(loss)								€ 6,639	
Adjustments:									
Restructuring and other costs, net of reversals ⁽¹⁾	48	1,087	—	9	—	25	43	— €	1,212
Impairment expense and supplier obligations, net of reversals ⁽²⁾	2	43	—	—	11	324	8	— €	388
Takata airbags recall campaign, net of recoveries	—	74	4	1	—	—	—	— €	79
Other ⁽³⁾	119	2	—	29	1	—	(21)	15 €	145
Total adjustments	169	1,206	4	39	12	349	30	15 €	1,824
Adjusted operating income/(loss)	4,366	2,060	1,047	1,150	57	(82)	(59)	(76) €	8,463
Share of profit of equity method investees, excluding adjustments	(4)	(90)	73	(10)	(51)	—	163	— €	81

(1) Primarily related to workforce reductions

(2) Primarily related to certain platform assets in Maserati and Enlarged Europe, net of reversal

(3) Primarily related to costs to support the workforce during the transformation of a plant in North America

Adjusted Operating Income reconciliation

FY 2024	North America	Enlarged Europe	Middle East & Africa	South America	China and India & Asia Pacific	Maserati	Other activities	Unallocated items & eliminations	Stellantis
	(€ million)								
Net revenues from external customers	€ 63,449	€ 58,844	€ 10,109	€ 15,883	€ 1,991	€ 1,038	€ 5,324	€ 240	€ 156,878
Net revenues from transactions with other segments	1	166	(12)	(20)	2	2	827	(966)	—
Net revenues	63,450	59,010	10,097	15,863	1,993	1,040	6,151	(726)	156,878
Net profit/(loss)									€ 5,520
Tax expense/(benefit)									€ (1,488)
Net financial expenses/(income)									€ (345)
Share of the profit of equity method investees									€ —
Operating income/(loss)									€ 3,687
Adjustments:									
Restructuring and other costs, net of reversals ⁽¹⁾	510	1,027	1	20	6	22	31	—	€ 1,617
Impairment expense and supplier obligations ⁽²⁾	31	207	2	—	16	1,526	25	—	€ 1,807
Takata recall campaign ⁽³⁾	—	711	21	36	—	—	—	—	€ 768
Lifetime onerous contracts ⁽⁴⁾	636	—	—	—	1	—	—	—	€ 637
Other ⁽⁵⁾	62	(6)	—	32	(5)	—	7	42	€ 132
Total adjustments	1,239	1,939	24	88	18	1,548	63	42	€ 4,961
Adjusted operating income/(loss)	2,660	2,419	1,901	2,272	(58)	(260)	144	(430)	€ 8,648
Share of profit/(loss) of equity method investees	(8)	(310)	51	1	(72)	—	305	—	€ (33)

(1) Primarily related to workforce reductions, mainly in Enlarged Europe and North America

(2) Primarily related to (i) €1,063 million of impairments of certain platform assets in Maserati and Enlarged Europe, net of reversal, driven by projected decreases in margins for certain models and the cancellation of certain projects prior to launch, (ii) €230 million of provisions accrued for supplier obligations, relating to projects in development which were cancelled prior to launch (and for which the related capitalized R&D was impaired under (i) above), and (iii) €514 million of goodwill impairments related to the Maserati segment

(3) Extension of Takata airbags recall campaign

(4) Provision primarily related to lifetime service contracts sold in North America prior to the merger determined to be onerous during 2024

(5) Consisting of other adjustments which are individually in significant

Adjusted Operating Income reconciliation

Six months ended June 30, 2025	North America	Enlarged Europe	Middle East & Africa	South America	China and India & Asia Pacific	Maserati	Other activities	Unallocated items & eliminations	Stellantis
	(€ million)								
Net revenues from external customers	€ 28,198	€ 29,163	€ 4,938	€ 7,696	€ 919	€ 368	€ 2,979	€ —	€ 74,261
Net revenues from transactions with other segments	—	78	6	73	4	1	130	(292)	—
Net revenues	28,198	29,241	4,944	7,769	923	369	3,109	(292)	€ 74,261
Net profit/(loss)									€ (2,256)
Tax expense/(benefit)									€ (614)
Net financial expenses/(income)									€ 160
Operating income/(loss)									€ (2,710)
Adjustments:									
Restructuring and other costs, net of reversals ⁽¹⁾	(41)	531	—	4	—	—	28	—	€ 522
Takata airbags recall campaign ⁽²⁾	—	239	—	—	—	—	—	—	€ 239
Platform impairments ⁽³⁾	—	26	—	—	—	552	—	—	€ 578
Program cancellations and supplier claims ⁽⁴⁾	327	134	8	319	1	—	—	—	€ 789
Fuel cell program discontinuation ⁽⁵⁾	—	733	—	—	—	—	—	—	€ 733
CAFE penalty rate ⁽⁶⁾	269	—	—	—	—	—	—	—	€ 269
Stellantis Türkiye disposal ⁽⁷⁾	—	—	246	—	—	—	—	—	€ 246
Other ⁽⁸⁾	(83)	(26)	—	—	2	3	(17)	(5)	€ (126)
Total adjustments	472	1,637	254	323	3	555	11	(5)	€ 3,250
Adjusted operating income/(loss)	(951)	9	768	1,188	19	(139)	(60)	(294)	€ 540
Share of profit of equity method investees	6	(555)	8	—	(15)	—	123	—	€ (433)

(1) Primarily related to workforce reductions, mainly in Enlarged Europe, partially offset by a €41 million reduction in estimated North America restructuring costs

(2) Related to stop-drive campaign on certain vehicles in Enlarged Europe announced in June 2025

(3) Due to reduced volumes, platforms used for Maserati and Alfa Romeo vehicles were impaired and recognized in Maserati for €552 million and in Enlarged Europe for €26 million

(4) Primarily related to programs cancelled as a result of strategic reviews and corresponding supplier claims

(5) During the six months ended June 30, 2025, Stellantis decided to discontinue its fuel cell strategy. As a result, the following items have been impaired: (i) investment in Symbio (€179 million), (ii) loans granted to Symbio (€162 million), (iii) capitalized development expenditures and property, plant and equipment related to fuel cells (€329 million) and (iv) in addition, provisions for risks were recognized (€63 million)

(6) As a result of the elimination of CAFE fines with the enactment of OBBBA, the Company recognized a net expense of €97 million, comprised of net €172 million of CAFE credits recognized as a reduction of Cost of revenues, which remains included in Adjusted operating income as these amounts reduced prior year CAFE fines, and a net expense of €269 million, which is excluded from AOI and comprised of (i) elimination of the CAFE provision of €844 million, (ii) impairment of the regulatory credit assets of €609 million, and (iii) onerous contracts related to contractual purchase commitments for CAFE credits of €504 million

(7) Sale of Stellantis Türkiye to the Company's joint venture, Tofas, for which the Company recognized an estimated loss on disposal of €246 million, driven primarily by the recycling of the cumulative translation reserve from Equity to the Consolidated Income Statement upon disposal

(8) Comprised primarily of (i) adjustments to costs previously recognized to support the workforce during the transformation of certain plants in North America, (ii) gains on sales of real estate in Enlarged Europe, and (iii) a gain from dilution related to the investment in Archer Aviation

Adjusted Operating Income reconciliation

FY 2025	North America	Enlarged Europe	Middle East & Africa	South America	China and India & Asia Pacific	Maserati	Other activities	Unallocated items & eliminations	Stellantis
	(€ million)								
Net revenues from external customers	€ 60,962	€ 57,602	€ 9,708	€ 16,031	€ 1,867	€ 726	€ 6,612	€ —	€ 153,508
Net revenues from transactions with other segments	—	171	1	166	1	—	258	(597)	—
Net revenues	60,962	57,773	9,709	16,197	1,868	726	6,870	(597)	€ 153,508
Net loss from continuing operations									€ (22,332)
Tax benefit									€ (4,273)
Net financial expenses									€ 351
Operating income									€ (26,254)
Adjustments:									
Restructuring and other costs, net of reversals	(17)	861	2	17	—	4	46	—	€ 913
Takata airbags recall campaign	—	590	27	5	—	—	—	—	€ 622
Platform impairments	5,700	270	—	—	—	613	—	—	€ 6,583
Program cancellations and supplier claims	6,528	2,211	8	321	1	3	—	—	€ 9,072
Other Impairments	—	79	—	—	—	—	164	—	€ 243
Battery JVs	1,571	483	—	—	—	—	—	—	€ 2,054
Fuel cell program discontinuation	—	1,094	—	—	—	—	—	—	€ 1,094
CAFE penalty rate	269	—	—	—	—	—	—	—	€ 269
Stellantis Turkey Disposal	—	—	246	—	—	—	—	—	€ 246
Change in estimate for contractual warranties	3,252	878	—	—	—	—	—	—	€ 4,130
Other	161	25	1	(35)	(9)	—	52	(9)	€ 186
Total adjustments	17,464	6,491	284	308	(8)	620	262	(9)	€ 25,412
Adjusted Operating Income	(1,892)	(651)	1,429	1,963	74	(198)	(726)	(841)	€ (842)
Share in the profit of equity method investees	37	(1,282)	60	(3)	3	—	(86)	—	€ (1,271)

⁽¹⁾ Primarily related to workforce reductions, mainly in Enlarged Europe

⁽²⁾ Related to stop-drive campaign on certain vehicles in Enlarged Europe announced in June 2025

⁽³⁾ Primarily as a result of reduced volumes and profitability expectations, platforms were impaired in North America for € 5,700 million, Maserati for € 613 million and in Enlarged Europe for € 270 million

⁽⁴⁾ Primarily related to costs incurred as result of product plan realignments and program cancellations

⁽⁵⁾ Impairment in Other activities is related to the Free2Move business, the other impairments in Enlarged Europe relate to write downs of assets on classification to held for sale as well as the impairment of a prepayment to a supplier, which is not expected to be recoverable

⁽⁶⁾ Related to steps of rationalizing battery manufacturing capacity

⁽⁷⁾ During the year ended December 31, 2025, Stellantis decided to discontinue its hydrogen fuel cell strategy. As a result, the following items have been impaired: (i) investment in Symbio (€ 324 million), (ii) loans granted to Symbio (€ 146 million), (iii) capitalized development expenditures and property, plant and equipment related to fuel cells (€ 341 million), (iv) in addition, provisions for risks were recognized (€ 210 million) and (v) other expenses (€ 73 million)

⁽⁸⁾ As a result of the elimination of CAFE fines with the enactment of OBBB, the Company recognized a net expense of € 97 million, comprised of net € 172 million of CAFE credits recognized as a reduction of Cost of revenues, which remains included in Adjusted operating income as these amounts reduced prior year CAFE fines, and a net expense of € 269 million, which is excluded from AOI and comprised of (i) elimination of the CAFE provision of € 844 million, (ii) impairment of the regulatory credit assets of € 609 million, and (iii) onerous contracts related to contractual purchase commitments for CAFE credits of € 504 million

⁽⁹⁾ Sale of Stellantis Türkiye to the Company's joint venture, Tofas, for which the Company recognized an estimated loss on disposal of € 246 million, driven primarily by the recycling of the cumulative translation reserve from Equity to the Consolidated Income Statement upon disposal

⁽¹⁰⁾ Related to the change in estimate for contractual warranty provisions, resulting from the reassessment of the estimation process, taking into account recent increases in cost inflation and a deterioration in quality, as a result of operational choices, which did not deliver the expected quality performance

⁽¹¹⁾ Comprised primarily of (i) adjustments to costs previously recognized to support the workforce during the transformation of certain plants in North America, (ii) gains/(losses) recognized on the disposal of non-significant entities and on dilution of certain of our equity method investees, including Archer

Adjusted diluted EPS reconciliation

(€ million except otherwise noted)	Six months ended June 30,			Years ended December 31,			
	2025	2024	2023	2025	2024	2023	2022
Net profit attributable to owners of the parent	(2,240)	5,624	10,923	(22,368)	5,473	18,596	16,799
Weighted average number of shares outstanding (000)	2,882,611	3,002,791	3,137,744	2,886,684	2,949,652	3,107,725	3,140,089
Number of shares deployable for share-based compensation (000) ⁽¹⁾	—	21,659	26,063	—	26,168	24,733	23,870
Weighted average number of shares outstanding for diluted earnings per share (000)	2,882,611	3,024,450	3,163,807	2,886,684	2,975,820	3,132,458	3,163,959
Diluted earnings per share (A) (€/share)	(0.78)	1.86	3.45	(7.75)	1.84	5.94	5.31
Adjustments, per above	3,250	1,824	585	25,412	4,961	1,967	3,741
Tax impact on adjustments ⁽²⁾	(470)	(316)	(66)	(5,185)	(799)	(452)	(733)
Unusual items related to income taxes	—	—	—	932	(2,266)	—	(851)
Total adjustments, net of taxes	2,780	1,508	519	21,159	1,896	1,515	2,157
Number of shares deployable for share-based compensation (000) ⁽¹⁾	17			—			
Adjusted dilutive impact per share	0			(0)			
Impact of adjustments above, net of taxes, on Diluted earnings per share from continuing operations (B) (€/share)	0.96	0.50	0.16	7.33	0.64	0.48	0.68
Adjusted Diluted earnings per share (€/share) (A+B)	0.18	2.36	3.61	(0.42)	2.48	6.42	5.99

⁽¹⁾ For the six-month period ended June 30, 2025, the Company reported a loss attributable to the owners of the parent. Consequently, the potential dilutive impact of share-based payment plans was excluded from the calculation of diluted earnings/(loss) per share, as their inclusion would have been anti-dilutive. However, for the purpose of calculating Adjusted diluted earnings per share, the adjusted net result reflects a profit. Therefore, the potential dilutive effect of share-based payment plans has been included in this calculation, as their impact is dilutive under these circumstances

⁽²⁾ Tax impact on adjustments is calculated based on the expected local country tax implications for each adjustment

Industrial Net Financial Position reconciliation

(€ million)	Six months ended June 30,			Years ended December 31,			
	2025	2024	2023	2025	2024	2023	2022
Debt	(40,799)	(32,174)	(29,467)	(45,947)	(37,227)	(29,463)	(27,153)
Current financial receivables from jointly-controlled financial services companies	1,371	1,245	985	603	674	767	321
Derivative financial assets/(liabilities), net and collateral deposits	202	6	14	181	222	20	52
Financial securities	2,176	6,619	3,940	1,362	4,468	6,089	3,527
Cash and cash equivalents	30,660	36,325	48,978	30,146	34,100	43,669	46,433
Industrial Net Financial Position Classified as Held for sale	(130)	(59)	—	—	169	109	54
Net financial position	(6,520)	11,962	24,450	(13,655)	2,406	21,191	23,234
Less: Net financial position of financial services	(15,512)	(10,265)	(5,347)	(20,349)	(12,722)	(8,296)	(2,471)
Industrial net financial position	8,992	22,227	29,797	6,694	15,128	29,487	25,705

Industrial Free Cash Flow reconciliation

(€ million)	Six months ended June 30,			Years ended December 31,			
	2025	2024 ⁽¹⁾	2023	2025	2024 ⁽¹⁾	2023	2022
Cash flows from/(used in) operating activities	(2,287)	3,970	13,393	(4,650)	1,535	22,485	19,959
Less: Financial services, net of inter-segment eliminations	(4,397)	(2,384)	(211)	(9,700)	(5,209)	(753)	211
Less: Capital Expenditures and capitalized research and development expenditures and change in amounts payable on property, plant and equipment and intangible assets for industrial activities	5,136	5,438	4,196	9,090	10,761	9,031	8,938
Add: Proceeds from disposal of assets and other changes in investing activities	473	163	1,726	591	303	2,152	500
Less: Net proceeds related to the reorganization of financial services in Europe	—	—	1,464	—	—	1,532	—
Less: Contributions of equity to joint ventures and minor acquisitions of consolidated subsidiaries and equity method and other investments	480	1,495	1,058	1,116	2,376	2,767	769
Add: Defined benefit pension contributions, net of tax	28	24	43	40	45	798	278
Industrial free cash flows	(3,005)	(392)	8,655	(4,525)	(6,045)	12,858	10,819

⁽¹⁾ Effective H1 2025, two types of cash flows were reclassified to cash flows from operating activities: (i) the net change in receivables related to financial services activities have been reclassified from investing activities as these are part of our principal revenue-generating activities and (ii) certain financial receivables related to factoring transactions from financing activities. Comparative figures for H1 2024 and FY 2024 have been reclassified accordingly.