

Company Registration No. 08811237

CG EU NSC Limited

Report and Financial Statements

Year ended 31 December 2017



CG EU NSC Limited
Report and financial statements
Year ended 31 December 2017

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CG EU NSC Limited
Report and financial statements
Year ended 31 December 2017

Officers and professional advisers

Directors:

Daniel Devine

Jon Nelson

Registered office

C/O Legalinx Limited
14-18 City Road
Cardiff
United Kingdom
CF24-3DL

Auditors

Ernst and Young LLP
400 Capability Green
Luton
LU1 3LU

CG EU NSC Limited
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Strategic report

Review of business

CG EU NSC Limited (the "Company") is the United Kingdom holding company for several European National Sales Companies ("NSCs") and other countries. The Company was incorporated for the purpose of implementing a European restructuring project. This restructuring project aims at transforming, simplifying and streamlining the Group's organisational structure, consolidating the release of the shares in the NSCs which have been charged pursuant to the Group's credit agreements and indentures, facilitating efficient redeployment of European cash within the Group, improving costs and profitability and providing a tax efficient structure to compliment the Group's future business plans. During the period, the Directors have performed an assessment of the carrying value of the investments held by the company which has resulted in an impairment charge related to certain entities included in the European restructuring project.

In November 2017, we distributed our common shares of CG Venezuela UK Holdings Limited ("CGVUK") to FCA North America Holdings LLC. The transaction resulted in all rights and obligations of the respective subsidiary being transferred to its new owner.

The directors are satisfied with the performance of CG EU NSC Limited.

Principal risks and uncertainties

As a holding company, CG EU NSC Limited is not subject to the normal risks and uncertainties of normal trading companies.

One minor risk facing the company is the obligation to cover costs relating to warranty and safety recalls as the company has assumed the remaining warranty liabilities for certain NSCs which liquidated during the year.

Approved by the Board of Directors
and signed on behalf of the Board



Daniel Devine, Director

11 May 2018

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Directors' report

The directors present this annual report and the audited financial statements for the year ended 31 December 2017.

Principal activities

The Company's sole activity is the United Kingdom holding company for several European NSCs and other countries. The principal activities of these entities are in the automotive industry but, with the exception of FCA Japan, operations are in the process of winding down and consist mainly of warranty support for vehicles previously sold.

Going Concern

The company participates in the group's centralized treasury arrangements and so shares banking arrangements with its parent and fellow subsidiaries. The Directors have considered the uncertainty of the current economic environment, their future forecasts and are satisfied that this has been appropriately considered in their assessment of the entity as a going concern.

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and that the company will be able to continue with the current banking arrangements. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

Directors

The directors who served during the period were:

Name	Date of appointment	Date of resignation	Nationality
Daniel Devine	December 11, 2013	N/A	US
Todd Thomas Breneiser	December 31, 2016	June 7, 2017	US
Jon Nelson	June 7, 2017	N/A	US

Results and dividends

The results for the year are set out in the profit and loss account on page 9. The Company recorded a profit of \$71.6 million (2016: loss of \$89.1 million), and this has been transferred to reserves.

Future prospects

The intention of the directors and the group is that the company will continue trading as a holding company.

Charitable and political contributions

The Company made no charitable or political contributions during the year.

Disclosure of information to the auditors

The directors at the date of the approval of this report confirm that:

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Directors' report

Disclosure of information to the auditors (continued)

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware; and
- the directors have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

Auditors

A resolution to reappoint Ernst & Young LLP as the Company's auditor will be put to the forthcoming Annual General Meeting.

Directors' liabilities

The Company has granted an indemnity to its directors against liability in respect of proceedings brought by third parties, subject to the conditions set out in the Companies Act 2006. Such qualifying third party indemnity provisions remain in force as at the date of the Director's report.

Approved by the Board of Directors
and signed on behalf of the Board

A handwritten signature in black ink, appearing to read 'Daniel Devine', with a long horizontal stroke extending to the right.

Daniel Devine, Director

11 May 2018

CG EU NSC Limited

Statement of directors' responsibilities

The Directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with UK GAAP. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping proper accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. The directors are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CG EU NSC Limited

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CG EU NSC LIMITED

Opinion

We have audited the financial statements of CG EU NSC Limited for the year ended 31 December 2017 which comprise the Income statement and Other comprehensive income, the Statement of changes in equity, the Balance sheet and the related notes 1 to 14, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards including FRS 101 "Reduced Disclosure Framework" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the company's affairs as at 31 December 2017 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report below. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Use of our report

This report is made solely to the company's member, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

CG EU NSC Limited

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CG EU NSC LIMITED (continued)

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in this report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of the other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic report and the Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic report and the Directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have identified no material misstatements in the Strategic Report or Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the Directors' responsibilities statement set out on page 5, the directors are responsible for the preparation of the financial statements and for being satisfied

CG EU NSC Limited

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF CG EU NSC LIMITED (continued)

that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Ernst & Young LLP

Farzin Radfar (Senior statutory auditor)
for and on behalf of Ernst & Young LLP, Statutory Auditor
Luton

16 May 2018

CG EU NSC Limited

Income statement

Year ended 31 December 2017

	Notes	2017 \$'000	2016 \$'000
Turnover		-	-
Cost of Sales		-	-
Gross Profit		-	-
Administrative expenses		(1,292)	(1,208)
Exceptional items	3	(4,229)	(88,512)
Operating loss	4	(5,521)	(89,720)
Income from investments		65,803	-
Interest receivable and similar income	5	253	-
Exceptional items	3	11,493	399
Profit (loss) on ordinary activities before tax		72,028	(89,321)
Tax (charge) credit	6	(417)	258
Profit (loss) for the financial year		<u>71,611</u>	<u>(89,063)</u>

Other comprehensive income

Items that cannot be reclassified to profit and loss

	-	-
Total comprehensive income	<u>71,611</u>	<u>(89,063)</u>

All transactions relate to continuing operations

The accompanying notes form an integral part of these financial statements

CG EU NSC Limited

Statement of changes in equity As at 31 December 2017

	Share capital \$000	Capital contribution \$000	Share premium \$000	Retained earnings \$000	Total \$'000
At 31 December 2015	2	-	192,829	(28,774)	164,057
Capital contribution	-	1,447,761	-	-	1,447,761
Loss for the year	-	-	-	(89,063)	(89,063)
At 31 December 2016	2	1,447,761	192,829	(117,837)	1,522,755
Capital reduction	-	-	(124,000)	124,000	-
Profit for the year	-	-	-	71,611	71,611
Dividends	-	-	-	(38,236)	(38,236)
At 31 December 2017	2	1,447,761	68,829	39,538	1,556,130

CG EU NSC Limited

Balance sheet

As at 31 December 2017

	Notes	2017 \$'000	2016 \$'000
Fixed assets			
Investments	8	<u>1,487,028</u>	<u>1,506,193</u>
Current assets			
Cash		16,540	16,848
Debtors	9	<u>57,559</u>	<u>840</u>
		74,099	17,688
Creditors: amounts falling due			
within one year		<u>2,528</u>	<u>592</u>
Net current assets		<u>71,571</u>	<u>17,096</u>
Provisions for liabilities	10	<u>2,469</u>	<u>534</u>
Net assets		<u>1,556,130</u>	<u>1,522,755</u>
Capital and reserves			
Share capital	11	2	2
Share premium	12	68,829	192,829
Capital contribution	12	1,447,761	1,447,761
Profit and loss account	12	<u>39,538</u>	<u>(117,837)</u>
Shareholders' funds		<u>1,556,130</u>	<u>1,522,755</u>

These financial statements were approved and authorized for issue by the Board of Directors on 11 May 2018 and signed on its behalf by:



Daniel Devine

Director

CG EU NSC Limited

Notes to the accounts

Year ended 31 December 2017

1. Authorization of financial statements and statement of compliance with FRS 101

The financial statements of CG EU NSC Limited for the year ended 31 December 2017 were authorized for issue by the board of directors. These financial statements were prepared in accordance with FRS 101 under the historical cost convention and in accordance with applicable accounting standards.

2. Accounting policies

The principle accounting policies applied in preparation of these financial statements are set out below. These policies have been consistently applied to all years presented, unless otherwise stated.

Basis of preparation

The financial statements were prepared on a historical cost basis in accordance with FRS 101 and the Companies Act 2006 (The Act). FRS 101 sets out a reduced disclosure framework for a “qualifying entity” as defined in the standard which addresses the financial reporting requirements and disclosure exemptions in the individual financial statements of the qualifying entities that otherwise apply the recognition, measurement and disclosure requirements of EU-adopted IFRS.

The company is a qualifying entity for the purposes of FRS 101. Note 14 gives details of the Company’s ultimate parent and from where its consolidated financial statements prepared in accordance with IFRS may be obtained.

The following exemptions from the requirements of IFRS have been applied in the preparation of these financial statements, in accordance with FRS 101:

- IFRS 7, ‘Financial Instruments: Disclosures’
- IAS 7, ‘Statement of cash flows’
- Paragraph 17 of IAS 24, ‘Related party disclosures’ (key management compensation)
- The requirements in IAS 24, ‘Related party disclosures’ to disclose related party transactions entered into between two or more members of a group.

The company’s financial statements are presented in USD and all values are rounded to the nearest thousand dollars (\$000) except when otherwise indicated.

Judgements and estimations

The preparation of financial statements under FRS 101 requires the use of estimates and judgements that affect the reported amounts of assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Although these estimates are based on management’s best knowledge of the amount, event or actions, actual results ultimately may differ from those estimated.

Consolidation

The company is an indirect 100 percent owned subsidiary of FCA US LLC (“FCA US, a company incorporated in the United States of America, and the smallest parent undertaking to consolidate the accounts of the company. The ultimate parent company is Fiat Chrysler Automobiles N.V. Group (“FCA”) and its accounts are available from 25 St James Street, London, SW1A 1HA.

CG EU NSC Limited

Notes to the accounts Year ended 31 December 2017

2. Accounting policies (continued)

Exceptional Items

The company presents as exceptional items those material items of income and expense which, because of the nature and expected infrequency of the events giving rise to them, merit separate presentation to allow shareholders to understand better the elements of financial performance in the year, so as to facilitate comparison with prior periods and to assess better trends in financial performance.

Going concern assessment

The company's business activities, together with the factors likely to affect its future development, performance and position are set out in the Strategic Report on page 2.

The company participates in the group's centralized treasury arrangements and so shares banking arrangements with its parent and fellow subsidiaries. The Directors have considered the uncertainty of the current economic environment, their future forecasts and are satisfied that this has been appropriately considered in their assessment of the entity as a going concern.

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and that the company will be able to continue with the current banking arrangements. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

Foreign currency

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date. All exchange differences are included in the profit and loss account.

Investments

The company's investments in subsidiary undertakings are stated at cost less provision for impairment, where required.

Taxation

UK corporation tax is provided at amounts expected to be paid or recovered using the tax rates and laws that have been substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

- provision is made for tax on gains arising from disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the

CG EU NSC Limited

Notes to the accounts Year ended 31 December 2017

2. Accounting policies (continued)

Taxation (continued)

balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

- provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;
- deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date. Where law or accounting standards require gains and losses to be recognised in the statement of other comprehensive income, the related taxation is taken directly to the statement of other comprehensive income in due course.

3. Exceptional Items

	2017 \$'000s	2016 \$'000s
Investment impairment	4,229	88,512
Gain on disposal of investments	(11,493)	(399)
	<u>(7,264)</u>	<u>88,113</u>

During the year ended 31 December 2017, the Directors have performed an assessment of the carrying value of the investments held by the company and an impairment charge of \$4.2 million was recorded. In the year ended 31 December 2016 an impairment charge of \$88.5 million was recorded. See note 8 for further details.

4. Operating loss

Operating loss is stated after charging the following amounts:

	2017 \$'000s	2016 \$'000s
Foreign exchange (gain) loss	(1,500)	717
Miscellaneous expense	2,792	491
	<u>1,292</u>	<u>1,208</u>

The audit fee was borne by another group undertaking.

CG EU NSC Limited

Notes to the accounts Year ended 31 December 2017

5. Interest receivable and similar income

	2017 \$'000	2016 \$'000
Interest income on cash pooling	253	-
Interest receivable and similar income	253	-

6. Tax on ordinary activities

(a) Tax on ordinary activities

	2017 \$'000	2016 \$'000
Current Tax		
Current tax 19.25% (2016: 20%)	71	32
Prior year adjustment	97	(290)
Current tax charge (credit) on profit (loss) for the year	168	(258)
Foreign Tax		
Current tax on income for the period	249	-
Total tax on profit (loss) on ordinary activities	417	(258)

(b) Factors affecting the tax charge for the year

A reconciliation between the actual tax charge and the tax charge calculated by applying the UK standard rate of corporation tax to the loss before tax is shown below:

	2017 \$'000	2016 \$'000
Profit (loss) before tax	72,028	(89,321)
Profit (loss) on ordinary activities before tax multiplied by the standard rate of corporation tax of 19.25% (2016: 20%)	13,865	(17,864)
Impairment of investments	814	17,702
Expense not deductible for tax purpose	536	316
Dividends received not taxable	(12,931)	-
Gain on sale of investment not taxable	(2,213)	(80)
Withholding tax on dividends	249	-
Tax losses utilised	-	(42)
Prior year adjustment	97	(290)
Current tax charge (credit) on profit (loss) for the year	417	(258)

CG EU NSC Limited

Notes to the accounts Year ended 31 December 2017

6. Tax on ordinary activities (continued)

UK entities with at least 75% common ownership may surrender their losses to offset taxable income at other related UK entities. In accordance with FCA group policy, payment for group relief is made at the prevailing tax rate being enacted at the balance sheet date, or the value at which the surrendering group company can achieve if losses were carried back to prior years. This resulted in a tax credit for the Company in the prior year.

(c) Factors that may affect future tax charges

Changes to the UK corporation tax rates were substantively enacted as part of Finance Bill 2016 on 15 September 2016. These include reductions to the main rate to reduce the rate to 19% from 1 April 2017 and to 17% from 1 April 2020.

7. Director and employees information

No director received any emoluments in respect of qualifying services to the Company during the year. The Company had no other employees during the year.

8. Fixed asset investments

Subsidiary Name	Country of incorporation or principal business address	Holding	%
Chrysler UK Ltd.	UK	Ordinary shares	100
Chrysler Italia S.R.L.	Italy	Ordinary shares	100
FCA Japan Ltd.	Japan	Ordinary shares	60
Chrysler Danmark ApS	Denmark	Ordinary shares	100
Chrysler Polska Z.o.o.	Poland	Ordinary shares	100
Chrysler Belgium Luxembourg NV/SA	Belgium	Ordinary shares	100
Chrysler Chrysler Jeep International SA	Belgium	Ordinary shares	100
Chrysler International GmbH	Germany	Ordinary shares	100
Chrysler Switzerland GmbH	Switzerland	Ordinary shares	100
Chrysler Jeep Ticaret Monim Sirketi	Turkey	Ordinary shares	99.96
Chrysler France	France	Ordinary shares	100

The company's sole activity is the United Kingdom holding company for several European NSCs and other countries. The principal activities of these entities are in the automotive industry but, with the exception of FCA Japan, operations are in the process of winding down and consist mainly of warranty support for vehicles previously sold.

CG EU NSC Limited

Notes to the accounts Year ended 31 December 2017

8. Fixed asset investments (continued)

Costs	\$'000s
At 1 January 2017	1,597,889
Additions in the year	8,300
Disposal in the year	(108,887)
At 31 December 2017	<u>1,497,302</u>
Impairment	
At 1 January 2017	91,696
Disposal for the year	(85,651)
Change for the year	4,229
At 31 December 2017	<u>10,274</u>
Net book value	
At 1 January 2017	<u>1,506,193</u>
At 31 December 2017	<u>1,487,028</u>

Following is a table which summarizes the carrying value recorded upon acquisition for each NSC adjusted during the year based on the subsidiaries' net asset value and is considered to be the realizable value of each subsidiary.

Legal entity name	2016	Additions/Disposals	Impairments	2017
CG Venezuela UK Holdings Ltd.	14,936	(14,936)	-	-
Chrysler UK Ltd.	-	-	-	-
Chrysler Danmark ApS	534	-	-	534
Chrysler Polska Z.o.o.	4,660	-	-	4,660
Chrysler Belgium Luxembourg NV/SA	16,239	-	-	16,239
Chrysler Jeep International SA	9,230	-	(4,200)	5,030
Chrysler International GmbH	98	-	-	98
Chrysler Espana SL	-	-	-	-
Chrysler Switzerland GmbH	-	-	-	-
Chrysler Jeep Ticaret Monim Sirketi	4,506	-	-	4,506
Chrysler France	29	-	(29)	-
Chrysler Italia	1,407,493	-	-	1,407,493
FCA Japan	48,468	-	-	48,468
	<u>1,506,193</u>	<u>(14,936)</u>	<u>(4,229)</u>	<u>1,487,028</u>

CG EU NSC Limited

Notes to the accounts Year ended 31 December 2017

8. Fixed asset investments (continued)

Legal entity name	2015	Additions/Disposals	Impairments	2016
CG Venezuela UK Holdings Ltd.	100,587	-	(85,651)	14,936
Chrysler UK Ltd.	-	-	-	-
Chrysler Balkans d.o.o. Beograd	105	(105)	-	-
Chrysler Czech Republic s.r.o	2,046	(2,046)	-	-
Chrysler Danmark ApS	814	-	(280)	534
Chrysler Nederlands BV	6,075	(6,075)	-	-
Chrysler Polska Z.o.o.	5,884	-	(1,224)	4,660
Chrysler Sweden AB	636	(636)	-	-
Chrysler Belgium Luxembourg NV/SA	16,998	-	(759)	16,239
Chrysler Jeep International SA	9,532	-	(302)	9,230
Chrysler International GmbH	98	-	-	98
Chrysler Espana SL	-	-	-	-
Chrysler Switzerland GmbH	-	-	-	-
Chrysler Jeep Ticaret Monim Sirketi	4,506	-	-	4,506
Chrysler France	325	-	(296)	29
Chrysler Italia	-	1,407,493	-	1,407,493
FCA Japan	-	48,468	-	48,468
	<u>147,606</u>	<u>1,447,099</u>	<u>(88,512)</u>	<u>1,506,193</u>

In November 2017, we distributed our common shares of CGVUK to FCA North America Holdings LLC. The transaction resulted in all rights and obligations of the respective subsidiary being transferred to its new owner. Other subsidiaries are largely non-trading entities and therefore the risk of further impairment is low.

9. Debtors

	2017 \$'000s	2016 \$'000s
Amounts due from fellow group undertakings	57,250	627
Other debtors	309	213
	<u>57,559</u>	<u>840</u>

CG EU NSC Limited

Notes to the accounts Year ended 31 December 2017

9. Debtors (continued)

Amounts due from fellow group undertakings includes a \$56 million (2016: \$nil) deposit in a cash pooling arrangement with Fiat Chrysler Finance Europe. The deposit has a maturity date of 22 March 2018 and carries interest at 1.63% per annum.

10. Provisions for liabilities

Provision for warranty:	\$'000
At 31 December 2016	534
Provided/(released) in the year	1,935
At 31 December 2017	<u>2,469</u>

Outflows of economic benefit expected:	
In less than one year	2,469
In more than one year	-
	<u>2,469</u>

The company has assumed the remaining warranty liabilities relating to warranty and safety recalls for certain subsidiaries which liquidated during the year.

11. Called up share capital

	Number	Nominal Value \$'000
At 31 December 2015	1,600	2
Issued during the year	-	-
At 31 December 2016	1,600	2
Issued during the year	-	-
At 31 December 2017	<u>1,600</u>	<u>2</u>

CG EU NSC Limited

Notes to the accounts Year ended 31 December 2017

12. Reserves

	Capital contribution \$'000s	Share premium \$'000s	Profit and loss account \$'000s
At 1 January 2016	-	192,829	(28,774)
Capital contribution	1,447,761	-	-
Loss for the year	-	-	(89,063)
At 31 December 2016	1,447,761	192,829	(117,837)
Capital reduction	-	(124,000)	124,000
Profit for the year	-	-	71,611
Dividends	-	-	(38,236)
At 31 December 2017	1,447,761	68,829	39,538

Capital contribution

The capital contribution is used to record contributions received from FCA US LLC.

Share premium

The share premium is used to record the premium on issue of equity, net of any issue cost.

Profit and loss account

The profit and loss account represents cumulative profits or losses net of dividends paid and other adjustments.

13. Transactions with related parties (IAS 24)

The company is an indirect 100 percent owned subsidiary of FCA US LLC, and a qualifying entity for the purpose of FRS 101 and takes advantage of disclosure exemptions of IAS 24 Related Party disclosures.

14. Ultimate parent company

Fiat Chrysler Automobiles N.V. (FCA), a company currently registered in the Netherlands, is regarded by the Directors as being the Company's ultimate parent company and controlling party. The Company's immediate parent is CNI CV, a company incorporated in the Netherlands. FCA US LLC, a company incorporated in the United States of America is the smallest parent undertaking to consolidate the accounts of the Company.

The consolidated accounts of FCA are publicly available, from 25 St James Street, London SW1A 1HA.