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Best first quarter for the Audi Group: Record deliveries and earnings

Ingolstadt (ots) -

- Most successful first quarter ever: EUR 1,115 million in operating profit and 10.6 percent operating return on sales
- CFO Axel Strotbek: "The 10.6 percent operating return on sales continues the good results from the third and fourth quarters of 2010."
- The new Audi A6 and Audi Q3 will further boost demand

The Audi Group has proven its competitiveness with the best first quarter in company history. With 312,600 vehicles delivered in the first three months (2010: 264,017), Audi sold 18.4 percent more units worldwide than in the same period last year. The Company's growth rates in all regions were in a clear double-digit range.

In the first quarter of 2011, the Audi Group increased revenue by 27.3 percent in comparison with the same period last year to EUR 10,514 million (2010: EUR 8,260 million).

Thanks to an improved model mix and continuous optimization of processes and costs, the Company also more than doubled its operating profit to EUR 1,115 million (2010: EUR 478 million).

"These earnings show that our qualitative growth strategy is working," said Axel Strotbek, Member of the Board of Management for Finance and Organization at AUDI AG. Thanks to the strong earnings performance, the 10.6 percent operating return on sales (2010: 5.8 percent) follows on from the good results in the third and fourth quarters of 2010. This strong growth underscores the high profitability of the Audi Group.

Strotbek took this opportunity to restate the annual targets: "We want to sell more than 1.2 million Audi brand cars in 2011 and also increase revenue and operating profit compared with last year. However, the high volatility of the relevant exchange rates and the rise in prices for important raw materials continue to represent risks for us." He stated that the Audi Group has safeguarded itself well in order to continue the success of 2010 in terms of the key financial indicators, too.

The strong performance of the brand can be attributed, among other things, to the previous year's model initiative. The A8 flagship, the A7 Sportback and the Audi A1 contributed greatly to making 2010 the strongest year in terms of sales in the Company's history. Demand for these models remained high in the first quarter of 2011.

Audi further enhanced the attractiveness of its product range this year. The new A6 arrived at dealerships on April 1. The A6 Avant will become available during the second half of this year, helping the Company to achieve its targeted delivery record. The Company is also opening up a new market segment with the Audi Q3, which was presented in late April in Shanghai. This premium compact SUV is the new member of the successful Q family. Advance sales will begin in June.

The Audi Group plans to invest more than E11 billion by 2015. Over E9.5 billion is being invested in the development of new products and future technologies such as hybrid and electric drive systems. With the Audi Q5 hybrid quattro, the brand is making it possible to experience the technological lead embodied in its "Vorsprung durch Technik" slogan in the form of a sporty SUV. The first high-volume hybrid model to bear the four-ring logo will roll into dealerships by the end of the year.

Link: www.audi.com/quarterly-report2011_q1 (available from 10:00 CET)

The Audi Group delivered around 1,092,400 cars of the Audi brand to customers in 2010. The Company posted revenue of EUR 35.4 billion and an operating profit of EUR 3.3 billion in 2010. Audi produces vehicles in Ingolstadt and Neckarsulm (Germany), Győr (Hungary), Changchun (China) and Brussels (Belgium). Aurangabad in India saw the start of CKD production of the Audi A6 at the end of 2007, of the Audi A4 in early October 2008 and of the Audi Q5 in July 2010. Production of the new Audi A1 has been running at the Brussels plant since May 2010. The Company is active in more than 100 markets worldwide. AUDI AG's wholly owned subsidiaries include AUDI HUNGARIA MOTOR Kft., Automobili Lamborghini Holding S.p.A. in Sant'Agata Bolognese (Italy) and quattro GmbH in Neckarsulm. Audi currently employs around 60,000 people worldwide, including around 46,600 in Germany. Between 2011 and 2015 the brand with the four rings is planning to invest more than E11 billion, mainly in new products, in order to sustain the Company's technological lead embodied in its "Vorsprung durch Technik" slogan. By 2015, Audi plans to increase the number of models in its portfolio to 42.

Audi has long been fulfilling its social responsibility on many levels - with the aim of making the future worth living for generations to come. The basis for Audi's lasting success is therefore formed by environmental protection, the conservation of resources, international competitiveness and a forward-looking human resources policy. One example of AUDI AG's commitment to environmental issues is the established Audi Environmental Foundation.

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