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The Audi Group in the fiscal year 2011: new records for deliveries, revenue and profit (mit Bild)



Ingolstadt (ots) -

- 2011: Largest volume increase in the history of the Company
- Rupert Stadler, Chairman of the Board of Management of AUDI AG:
"We want to grow faster than the market as a whole again in 2012."
- CFO Strotbek confirms qualitative growth strategy: "With its rate of return ratios, the Audi Group is one of the most profitable companies in the automotive industry."

The Audi Group once again set records for deliveries, revenue and key earnings data in the fiscal year 2011. The brand with the four rings sold more than 1.3 million cars in the past year, at the same time increasing revenue to EUR 44.1 billion. Operating profit for the Audi Group rose to over EUR 5.3 billion in the past fiscal year. The operating return on sales climbed from 9.4 to 12.1 percent.

Rupert Stadler, Chairman of the Board of Management of AUDI AG: "Never before have we had such a large increase in deliveries in a single year. 2011 was the most successful year in the history of our company. We want to continue on this path in 2012 and grow more strongly than the market as a whole." Experts expect the overall car market worldwide to grow by around 4 percent this year.

2011 was a record year for Audi with regard to all key performance indicators. For example, the number of Audi vehicles delivered increased by 19.2 percent or approximately 210,000 to 1,302,659 (2010: 1,092,411). Company revenue increased at a much higher rate than sales, by 24.4 percent to EUR 44.1 (35.4) billion.

The Audi Group improved its operating profit by a little over 60 percent to more than EUR 5.3 (3.3) billion. Operating return on sales rose from 9.4 percent in 2010 to 12.1 percent in 2011. Axel Strotbek, Member of the Board of Management of AUDI AG for Finance and Organization, confirms the qualitative growth strategy: "With these rate of return ratios, the Audi Group is one of the most profitable companies in the automotive industry."

In addition to the increase in volume, the higher-quality model mix also had a very positive impact on revenue and profit development. For example, the share of revenue generated by the A6, A7, A8 and Q7 model series, also known as the C- and D-segments (full-size and luxury segments), rose from 25 to 38 percent between 2009 and 2011. At the same time, Audi has successfully continued expanding its model range in the lower segments since last year with the A1.

Cost of sales, distribution costs and administration expenses rose at a lower rate than revenue development in the past fiscal year

thanks to ongoing process and cost optimizations. In addition to higher revenue quality, the significant increase in operating profit is attributable in particular to overall improvement in cost structures.

As the result of an increase in the financial result to EUR692 (2010: 293) million, the Audi Group's profit before tax reached a new record level of over EUR 6.0 (3.6) billion - an increase of 66 percent.

Return on sales before tax climbed to 13.7 percent following 10.3 percent in the prior year. The Audi Group improved the return on investment - in other words, the return on the average capital invested - to 35.4 (24.7) percent.

The Board of Management expresses its thanks to all employees for their passion and commitment. The Company's financial success pays off for Audi employees as well. The Audi profit sharing agreement yields an average of EUR 8,251 for each employee in Germany.

Assuming that there are no major changes in the underlying economic situation, the Company plans to generate an operating profit for 2012 in line with the level attained in the record-breaking year 2011. In particular, the attractive, young product range will have a positive impact on earnings performance here.

"We have been following a strategy of sustainable and qualitative growth for several years, and this is reflected once again in the key financial indicators for the 2011 fiscal year," says CFO Strotbek. The brand with the four rings wants to continue on this path with successfully launched new models such as the Audi Q3 and A6.

In addition, the Company is introducing 18 models on the market this year, ranging from the A1 Sportback to the latest generation of the high-volume model Audi A3.

The Company plans on investing some EUR13 billion between 2012 and 2016. For example, Audi is expanding the site in Győr (Hungary) into a full-scale car plant which will build a new member of the A3 family from 2013. Audi is also investing heavily in Germany, planning to spend just under EUR 8 billion at the Ingolstadt and Neckarsulm sites in the coming five years. The investment program is focusing in particular on new products and technical innovations.

Audi is also expanding its production capacity in China within the framework of the joint venture FAW-Volkswagen Automotive Company, Ltd. In addition to the site in Changchun in northern China, the Company is currently building a new facility in the south of the country. Production at the plant in Foshan is scheduled to begin in 2013.

The Company will also be hiring new employees in Germany in 2012: An additional 1,200 experts will join the team, in particular in the future-oriented fields of lightweight construction and electric mobility.

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