



ŠKODA
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PRESS RELEASE

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ŠKODA AUTO achieves 6.6% return on sales in first quarter despite major challenges

- › 186,200 vehicles delivered worldwide (-25.4% compared to previous year)
- › Operating profit totals 337 million euros (-24.8% compared to previous year)
- › Return on sales at a solid but lower level of 6.6% (same period last year: 8.9%)
- › War in Ukraine significantly impacts supply chains
- › Outlook: Parts supply situation will improve in second half of 2022

Mladá Boleslav, 5 May 2022 – ŠKODA AUTO delivered 186,200 vehicles to customers worldwide in the first quarter (-25.4% compared to the same period last year). At 337 million euros, operating profit was 24.8% below the previous year, while the return on sales reached a solid albeit lower level of 6.6%. The main reasons include the ongoing chip shortage and supply chain disruptions due to the war in Ukraine. The company will therefore be consistently pursuing its NEXT LEVEL EFFICIENCY+ programme over the coming months. The company also expects the supply of parts to improve during the second half of the year.

Christian Schenk, ŠKODA AUTO Board Member for Finance and IT, says: "We can look back on an extremely challenging first quarter. In addition to the shortage of semiconductors, our supply chains were disrupted, in some cases significantly, due to the war in Ukraine. We have actively countered this and have been able to shore up our operating profit. Looking ahead to the rest of the year, we are consistently pursuing our NEXT LEVEL EFFICIENCY+ cost and efficiency programme to minimise the impact on our finances. As things stand, we expect the supply of parts to improve from the second half of the year onwards."

Martin Jahn, ŠKODA AUTO Board Member for Sales and Marketing, adds: "We started the new year optimistically on the strength of our new models, including the FABIA, KAROQ and ENYAQ COUPÉ iV. However, the war in Ukraine has slowed us down considerably. I would like to thank our customers for their patience and continued trust in the ŠKODA brand, as well as our importers and dealers for their great efforts. On a positive note, we have been able to restart the production of our all-electric SUV, the ENYAQ iV. We are doing everything we can to meet the continued strong demand for our models."

The ŠKODA AUTO Group's* revenue increased slightly to 5.1 billion euros (+1.0% over the previous year) due to consolidation effects. While operating profit fell by 24.8% to 337 million euros, the return on sales reached a solid level of 6.6%. ŠKODA AUTO is addressing the current challenges with its NEXT LEVEL EFFICIENCY+ programme. The overriding and long-term goal is cost leadership among the core European competition and a sustainable return on sales of at least 8%. The programme focuses on maximising earnings potential and optimising material, production and fixed costs. Due to the consolidation of Volkswagen Group Rus under ŠKODA AUTO a.s. since the beginning of the year, the reported indicators cannot be directly compared to the same period last year.



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ŠKODA AUTO Group* – Quarterly comparison of key figures, January to March 2022/2021**:

		2022	2021	Change in %
Deliveries to customers	cars	186,200	249,600	-25.4%
Deliveries to customers excl. China	cars	171,000	223,300	-23.4%
Production***	cars	235,100	239,700	-1.9%
Sales****	cars	238,200	234,400	1.6%
Sales revenue	million EUR	5,101	5,049	1.0%
Operating profit	million EUR	337	448	-24.8%
Return on sales	%	6.6	8.9	
Investments in tangible assets	million EUR	74	86	-14.0%
Net cash flow	million EUR	337	563	-40.1%

* ŠKODA AUTO Group comprises ŠKODA AUTO a.s., ŠKODA AUTO Slovensko s.r.o., ŠKODA AUTO Deutschland GmbH, ŠKODA AUTO Volkswagen India Private Ltd. and OOO Volkswagen Group Rus.

** Percentage deviations are calculated from non-rounded figures.

*** comprises production in the ŠKODA AUTO Group, excluding production at partner assembly plants in China, Slovakia and Germany, but including other Group brands such as SEAT, VW and AUDI; vehicle production excluding part/complete kits.

**** comprises ŠKODA AUTO Group sales to distribution companies, including other Group brands including SEAT, VW, AUDI, PORSCHE and LAMBORGHINI; vehicle sales excluding part/complete kits.

Deliveries in the first quarter of 2022:

ŠKODA AUTO delivered 186,200 vehicles to customers **worldwide** between January and March (first quarter 2021: 249,600 vehicles; -25.4%).

In **Western Europe**, ŠKODA recorded a total of 89,000 deliveries in the first three months of the year (first quarter 2021: 111,600 vehicles; -20.3%). In Germany, currently the brand's largest single market worldwide, it delivered 33,100 vehicles to customers between January and March (first quarter of 2021: 36,600 vehicles; -9.6%). Contrary to the general market trend, ŠKODA made gains in Norway in the first quarter of the year: 1,400 vehicle deliveries represent an increase of 9.3% compared to the previous year (January to March 2021: 1,200 vehicles). Switzerland remained stable with 3,900 vehicles delivered (3,800 in the same period last year; +1.0%).

In **Central Europe**, ŠKODA recorded 35,400 deliveries in the first quarter compared to 46,900 in the same period last year (-24.6%). In the Czech domestic market, deliveries remained comparatively stable: 18,600 vehicles were delivered in the region during the first three months (January to March 2021: 19,600 vehicles; -5.2%).

In **Eastern Europe excluding Russia**, ŠKODA delivered 7,500 vehicles from January to March, which corresponds to a drop of 23.3% (January to March 2021: 9,800 vehicles).



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In view of the Russian attack on Ukraine, Volkswagen's Group Board of Management decided at the beginning of March to halt the production of vehicles in **Russia** and suspend vehicle exports to the country until further notice. In the first two months of the year, ŠKODA recorded 12,100 deliveries in this market (January to March 2021: 22,800 vehicles; -47.0%).

In **China**, deliveries to customers fell by 42.2% to 15,200 vehicles in the first quarter. (January to March 2021: 26,300 vehicles).

In **India**, ŠKODA recorded the strongest increase in vehicle deliveries to customers worldwide in the first quarter of 2022: Delivering 11,600 units, the car manufacturer recorded an extraordinary increase of 265.3% in the market (January to March 2021: 3,200 vehicles).

ŠKODA brand deliveries to customers in the first quarter of 2022

(in units, rounded, listed by model; +/- in % compared to previous year):

ŠKODA OCTAVIA (38,800; -39.1%)

ŠKODA KODIAQ (25,100; -24.5%)

ŠKODA KAMIQ (24,300; -30.0%)

ŠKODA KAROQ (22,700; -38.0%)

ŠKODA FABIA (20,600; -20.3%)

ŠKODA SUPERB (16,600; -24.2%)

ŠKODA SCALA (10,400; -17.1%)

ŠKODA ENYAQ (8,800; -)

ŠKODA RAPID (8,500; -54.4%)

ŠKODA KUSHAQ (7,000; -)

ŠKODA SLAVIA (3,400; -)

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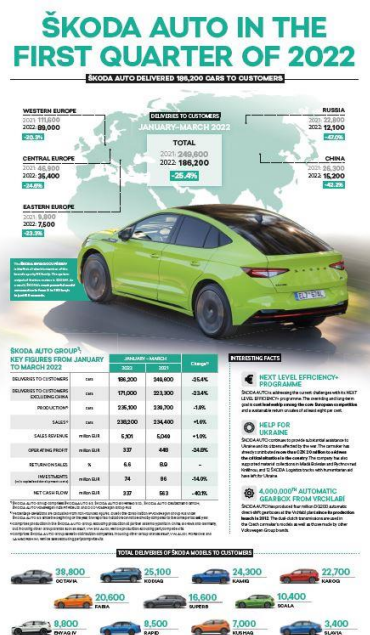


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Media images:



Infographic: ŠKODA AUTO achieves 6.6% return on sales in first quarter despite major challenges

ŠKODA AUTO Group* achieved a solid operating profit in Q1 2022. The Czech carmaker delivered 186,200 vehicles (-25.4% year-on-year) and posted operating profit of 337 million euros (-24.8% year-on-year). The ŠKODA AUTO Group's* revenue increased slightly to 5.1 billion euros (+1.0% over the previous year) due to consolidation effects.

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Source: ŠKODA AUTO

ŠKODA AUTO brand logo

Current brand logo of the car manufacturer ŠKODA AUTO.



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Source: ŠKODA AUTO

ŠKODA AUTO

- › is successfully steering through the new decade with the NEXT LEVEL – ŠKODA STRATEGY 2030.
- › aims to be one of the five best-selling brands in Europe by 2030 with an attractive line-up in the entry-level segments and additional e-models.
- › is emerging as the leading European brand in important growth markets such as India or North Africa.
- › currently offers its customers twelve passenger-car series: the FABIA, RAPID, SCALA, OCTAVIA and SUPERB as well as the KAMIQ, KAROQ, KODIAQ, ENYAQ iV, ENYAQ COUPÉ iV, SLAVIA and KUSHAQ.
- › delivered over 870,000 vehicles to customers around the world in 2021.
- › has been a member of the Volkswagen Group for 30 years. The Volkswagen Group is one of the most successful vehicle manufacturers in the world.
- › independently manufactures and develops not only vehicles but also components such as engines and transmissions in association with the Group.
- › operates at three sites in the Czech Republic; has additional production capacity in China, Russia, Slovakia and India primarily through Group partnerships, as well as in Ukraine with a local partner.
- › employs 45,000 people globally and is active in over 100 markets.