

## Operating profit up 60%: Škoda Auto makes a strong start to 2023

- › Škoda Auto reports increases across all key financial figures in the first quarter of 2023
- › Operating profit increases to €542 million (+60.8% YoY)
- › Return on sales high at 8% (Q1/2022: 6.6%)
- › 209,600 vehicles delivered to customers worldwide (+12.6%), including big markets in Western and Southern Europe
- › Deliveries of all-electric Enyaq series increase dramatically (+40.7%)

Mladá Boleslav, 8 May 2023 – Škoda Auto is picking up the pace: Recovering from the parts shortages and challenging environment of the past three years, the company has made significant gains across all key financial figures in the first three months of 2023. Revenues increased by more than 30% YoY to €6.794 billion, while operating profit rose by more than 60% to €542 million. The return on sales increased by 1.4 percentage points to a solid 8%. The company also reports double-digit increases in vehicle deliveries to customers, driven by significant growth in key markets in Southern and Western Europe (Great Britain +59.1%; Spain +92.5%; Italy +50.3%). The brand is thus meeting its targets under the 'Next Level – Škoda 2030 strategy', which aims to strengthen the company's position in Europe and increase market shares, especially in Southern Europe. The broadly positive trend is due to the supply of components stabilising and the associated reduction in production stoppages. In terms of models, the Octavia remains the top seller, followed by the Kamiq and Kodiaq SUVs, while deliveries of the all-electric Enyaq family also increased significantly.

**Klaus Zellmer, CEO of Škoda Auto**, says, "We have made a great start to the year. In light of the improving but still challenging market environment, we are pleased with this positive trend. Our total profit grew by more than 60% to €542 million in the first three months of the year, which is a solid result. The consistent implementation of our Next Level Efficiency+ programme along with adjustments to pricing and product mix contributed to this success."

**Martin Jahn, Škoda Auto Board Member for Sales and Marketing**, adds, "The fact that we are in a much better position to respond to the sustained high demand for our vehicles is excellent news. In the first three months of this year, we managed to increase our deliveries by 12.6% compared to the same period last year, significantly reducing delivery times. This allowed us to maintain our position in our traditional markets and make substantial gains in Western Europe, in particular. With a 40.7% increase in deliveries, the success of our all-electric Enyaq family is especially pleasing."

**Škoda Auto back on track: positive results in the first quarter of 2023**

After recent external influences that negatively impacted the company's financial results, Škoda Auto was able to reverse this trend and steer back on course. The carmaker recorded a YoY increase in sales revenue of over 30% to €6.794 billion and growth in operating profit of more than 60% to €542 million. This positive result is largely due to the improved supply of parts and the consistent implementation of the Next Level Efficiency+ programme. Meanwhile, Škoda is gearing up for two major launches this year: the new-generation Superb, which will be introduced in both Combi estate and liftback versions and the Kodiaq, which will continue to offer up to seven seats.

**Škoda Auto Group<sup>1)</sup> – Quarterly comparison of key figures, January to March 2023/2022<sup>2)</sup>:**

		2023	2022	change in %
Deliveries to customers	cars	209,600	186,200	12.6%
Deliveries to customers excl. China	cars	203,600	171,000	19.1%
Production <sup>3)</sup>	cars	266,600	235,100	13.4%
Sales <sup>4)</sup>	cars	275,300	238,200	15.6%
Sales revenue	million EUR	6,794	5,101	33.2%
Operating profit	million EUR	542	337	60.8%
Return on sales	%	8.0	6.6	
Investments in tangible assets	million EUR	159	74	114.9%
Net cash flow	million EUR	407	337	20.8%

<sup>1)</sup>Škoda Auto Group comprises Škoda Auto a.s., Škoda Auto Slovensko s.r.o., Škoda Auto Deutschland GmbH, Škoda Auto Volkswagen India Pvt. Ltd. and OOO Volkswagen Group Rus.

<sup>2)</sup>Percentage deviations are calculated from non-rounded figures.

<sup>3)</sup>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.

<sup>4)</sup>Comprises Škoda Auto Group sales to distribution companies, including other Group brands such as SEAT, VW, Audi, Porsche and Lamborghini; vehicle sales excluding part/complete kits.

**Worldwide deliveries in the first quarter of the year by selected market region:**

Market region	Deliveries from January to March 2023 (Deliveries Q1 2022 / change in %)	
<b>Western Europe</b>	118,400 vehicles	(89,000 vehicles; +33.0%)
Germany (largest single market globally)	40,200 vehicles	(33,100 vehicles; +21.4%)
<b>Central Europe</b>	42,600 vehicles	(35,400 vehicles; +20.3%)
Czech Republic (domestic market)	20,200 vehicles	(18,600 vehicles; +8.8%)
<b>Eastern Europe</b>	9,700 vehicles	(19,600 vehicles; -50.4%)
<b>China</b>	6,000 vehicles	(15,200 vehicles; -60.5%)
<b>India</b>	11,900 vehicles	(11,600 vehicles; +2.7%)
<b>Total (Worldwide)</b>	<b>209,600 vehicles (186,200 vehicles; +12.6%)</b>	

**Škoda brand deliveries to customers in the first quarter of 2023**

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

Škoda Octavia	(45,000; 16.1%)
Škoda Kamiq	(32,300; 32.8%)
Škoda Kodiaq	(26,500; 5.3%)
Škoda Karoq	(25,500; 12.5%)
Škoda Fabia	(25,500; 23.9%)
Škoda Superb	(15,700; -5.2%)
Škoda Scala	(14,100; 36.5%)
Škoda Enyaq	(12,400; 40.7%)
Škoda Kushaq	(6,200; -10.6%)
Škoda Slavia	(4,500; 32.4%)
Škoda Rapid	(1,600; -80.7%)

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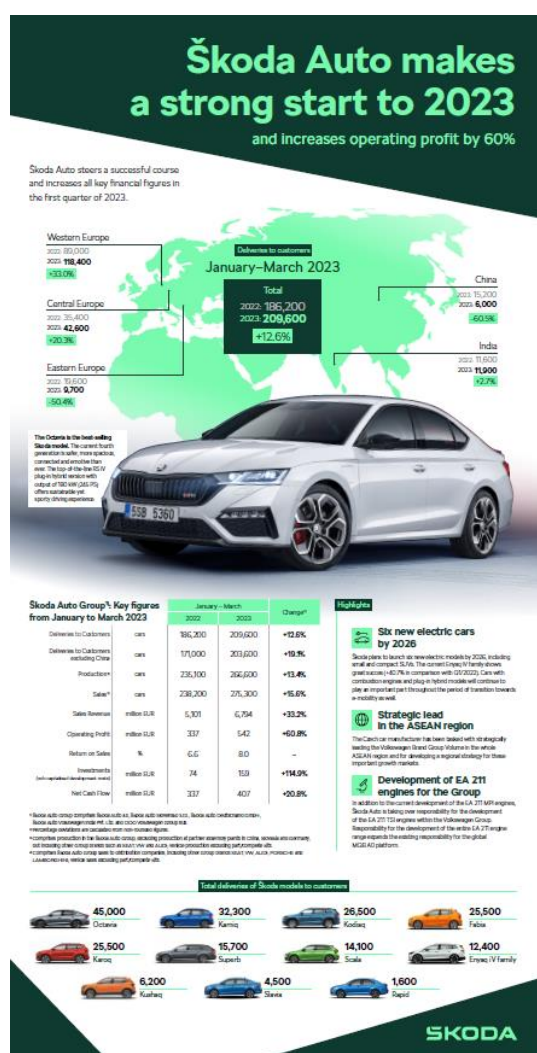
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## Infographic and brand logo:



### Infographic: Plus 60 per cent operating profit: Škoda Auto makes a strong start to 2023

The Škoda Auto Group is back to its successful ways following three challenging years. The Czech car manufacturer delivered 209,600 vehicles to customers (+12.6% compared to the previous year) and achieved an operating profit of 542 million euros (+60.8% compared to the previous year). Sales revenue at the Škoda Auto Group\* increased significantly to 6.8 billion euros (+33.2% compared to the previous year).

Source: Škoda Auto



**Škoda Auto brand logo**

Current brand logo of car manufacturer, since 2022

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 731,000 vehicles to customers around the world in 2022.
- › 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.