

Audi Group: first nine months marked by challenging conditions and strategic realignment

- **CEO Gernot Döllner: “We are designing our vehicles and shaping our company with a focus on the essentials”**
- **CFO Jürgen Rittersberger: “Stringent cost control is an important step towards future-proofing our business model”**
- **Revenue for the first three quarters amounted to 48.4 billion euros, operating profit totaled 1.6 billion euros, and net cash flow reached 2.1 billion euros**

Ingolstadt/Neckarsulm, October 31, 2025 – The Audi Group’s financial performance in the first nine months of 2025 reflects the challenging economic situation. Revenue during the reporting period amounted to approximately 48.4 billion euros, an increase of 4.6 percent compared to the same period last year. Operating profit totaled around 1.6 billion euros, while net cash flow reached 2.1 billion euros. In total, the Brand Group Progressive* delivered 1,191,141 vehicles in the first nine months. Demand was particularly strong for Audi electric vehicles, with a growth of 41 percent. Audi remains committed to its course: with the introduction of a new design philosophy and corporate strategy, Audi is embarking on the next chapter of its transformation.

“Clarity is the compass that will guide Audi as a whole going forward. We are shaping our company just [as we design our vehicles](#) – with a focus on the essentials,” says CEO Gernot Döllner. “The Audi Agenda was important for taking stock of the situation objectively, identifying immediate areas for action, and setting key strategic directions. Our new corporate strategy builds seamlessly on that foundation.”

With the realignment, Audi has already initiated extensive changes. The premium manufacturer is significantly reducing complexity and thereby optimizing costs. Audi is becoming leaner and more agile by focusing on core future fields in its product portfolio and simplifying processes. This creates more space for developing innovation and technology leadership.

“We are responding to the challenging overall economic situation and intensified competition with stringent cost control measures and are continuing to work on our financial performance. At the same time, we are making our business model future-proof and resilient. Now it’s about pushing ahead with the transformation and restructuring with determination and full force,” says CFO Jürgen Rittersberger.

The equipment, data and prices specified in this document refer to the model range offered in Germany. Subject to change without notice; errors and omissions excepted.

**The collective fuel/electric power consumption and emissions values of all models named and available on the German market can be found in the list provided at the end of this text.*

Deliveries at a glance – strong growth for Audi e-models

In the first three quarters of 2025, the Brand Group Progressive delivered 1,191,141 (-4.8 percent) cars from the Audi, Bentley, and Lamborghini brands. Ducati also delivered 41,973 (-4.1 percent) motorcycles. Intense competition and challenging conditions had a negative impact on the deliveries.

In total, the Audi brand delivered 1,175,765 vehicles from January to September 2025, a moderate decline of 4.8 percent. The Audi brand's battery-electric vehicles (BEVs) were particularly in demand, with more than 163,000 units sold in the first three quarters of 2025. That represents a significant increase of 41 percent, marking the highest growth in the premium electric vehicle segment. The Audi Q6 e-tron* was especially popular, with nearly 64,000 units delivered. Incoming orders for electric vehicles also show a positive trend in the key western European market. A 67 percent increase suggests that these deliveries will continue to rise in the coming months. Incoming orders across all drive variants in western Europe were up 13 percent in the first nine months.

The year 2026 will see Audi continue the largest product initiative in its history. The focus is on compact electric models, efficient full-size SUVs with combustion engines, and high-performance RS models offering maximum driving dynamics. Special highlights include a new fully electric entry-level model as well as the world premiere of the Audi Q9 – the brand's first SUV in the prestigious D segment.

Deliveries in Europe, China, and North America

Audi recorded strong growth in all-electric models in **Europe** (excluding Germany) from January to September 2025 with 79,200 units delivered (+43 percent). Across all drive types, Audi delivered around 341,000 vehicles to customers in Europe (-4 percent). In its home market of **Germany**, demand for electric models was particularly strong, with over 28,000 units delivered – an increase of 70 percent. In total, Audi handed over 149,000 vehicles to customers in Germany (+1 percent).

In **China** [Audi launched several new market-specific models in the summer](#), including the Audi A5L, Audi A5L Sportback, and Audi Q6L e-tron, along with the first model from its new sister brand AUDI – the AUDI E5 Sportback. These models are gradually contributing to overall volume. Audi delivered approximately 434,000 vehicles in China (-9 percent). The main reason for the decline was the intense competitive pressure in that market.

In the **North American** market (excluding Mexico), fully electric models were also particularly successful in the first nine months of 2025, with roughly 32,000 vehicles sold (+54 percent). Audi delivered a total of just under 156,000 vehicles (-5 percent) in this market. This decrease was primarily due to the ongoing challenging US tariff situation.

**The collective fuel/electric power consumption and emissions values of all models named and available on the German market can be found in the list provided at the end of this text.*

In **overseas and growth markets**, deliveries of electric vehicles rose significantly in the first three quarters, reaching around 11,000 units. That represents an increase of 51 percent. In total, customers in these regions took delivery of approximately 96,000 new vehicles, a 6 percent increase compared to the same period last year.

Financial performance after nine months

The Audi Group generated revenue of 48,380 million euros in the first three quarters of 2025. The 4.6 percent increase was primarily driven by an improved product mix and a higher proportion of electric models sold. **Operating profit** reached 1,555 (2024: 2,088) million euros. Overall, the Audi Group achieved an operating margin of 3.2 (2024: 4.5) percent. The result was impacted by US tariffs, Audi's restructuring measures, and provisions related to CO₂ compliance. Additional financial strain resulted from the rescheduling of an electric platform to be developed jointly within the Group for the D segment.

Overview of Bentley, Lamborghini, and Ducati

Bentley delivered 7,236 (2024: 7,380) cars from January to September 2025. This resulted in revenue of 1,887 (2024: 1,943) million euros. Operating profit amounted to 115 (2024: 300) million euros, while the operating margin was 6.1 (2024: 15.5) percent.

Lamborghini delivered 8,140 vehicles to its customers in the first three quarters of 2025, which was 3.2 percent less than in the same period last year. Revenue remained virtually unchanged at 2,409 (2024: 2,434) million euros. Operating profit came in at 592 (2024: 678) million euros, and the operating margin was 24.6 (2024: 27.9) percent.

Ducati delivered 41,973 (2024: 43,755) motorcycles in the first nine months of the year. The resulting revenue amounted to 732 (2024: 792) million euros. Operating profit stood at 44 (2024: 95) million euros, while the operating margin was 6.0 (2024: 12.0) percent.

Financial result and profit after tax

The Audi Group's **financial result** after the third quarter of 2025 was 965 (2024: 1,006) million euros. This includes 386 million euros from business in **China** (2024: 500 million euros).

Profit after tax amounted to 2,064 (2024: 2,426) million euros after nine months.

Net cash flow

The Audi Group's **net cash flow** after three quarters amounted to 2,107 (2024: 3,808) million euros. This was primarily due to the lower earnings level and the acquisition of the remaining shares in Sauber Holding AG in the first quarter, whereas the prior-year period benefited from a one-time positive effect in the form of a dividend from an equity-accounted company.

Forecast for 2025

In light of current market developments plus the additional strain caused by rescheduling the joint development of an electric platform for the D segment within the Group, Audi has updated its forecast for operating margin.

For the 2025 financial year, the Audi Board of Management expects revenues of between 65 and 70 billion euros. Operating margin is now projected to range from 4 to 6 percent. The Audi Group anticipates net cash flow in the region of 2.5 to 3.5 billion euros. The forecast for the above-named key figures assumes stable availability of semiconductors and related components.

Further information can be found in the [Quarterly Update and Fact Pack for the third quarter of 2025](#).

Selected Audi Group key figures at a glance

	Jan. to Sept. 2025	Jan. to Sept. 2024
Deliveries automobiles Brand Group	1,191,141	1,251,381
Audi brand deliveries	1,175,765	1,235,590
Revenue in million euros	48,380	46,262
Operating profit in million euros	1,555	2,088
Operating margin in percent	3.2	4.5
Net cash flow in million euros	2,107	3,808
Financial result in million euros	965	1,006
Profit after tax in million euros	2,064	2,426

Audi brand deliveries to customers

Audi brand deliveries	Q3 YTD 2025	Dev. vs. Q3 YTD 2024 in %	Q3 YTD BEVs 2025	Dev. vs. Q3 YTD 2024 BEV in %
World	1,175,765	-4.8	163,433	+41.1
Europe (excl. Germany)	340,601	-4.2	79,200	+43.1
Germany	149,262	+0.7	28,388	+70.4
North America (excl. Mexico)	155,644	-5.1	31,777	+54.2
China (incl. Hong Kong)	434,435	-9.0	13,104	-17.7
Overseas and growth markets	95,823	+5.7	10,964	+51.1

*The Brand Group Progressive describes the Audi Group with the Audi, Bentley, Lamborghini, and Ducati brands. The terms “Audi Group”, “Brand Group Progressive”, and “Brand Group” are used synonymously.

Corporate Communications

Tobias Vogl

Spokesperson Finance and IT

Phone: +49 152 58832558

Email: tobias1.vogl@audi.de

www.audi-mediacycenter.com



The Audi Group is one of the most successful manufacturers of automobiles and motorcycles in the premium and luxury segment. The brands Audi, Bentley, Lamborghini, and Ducati produce at 22 locations in 13 countries. Audi and its partners are present in more than 100 markets worldwide.

In 2024, the Audi Group delivered 1.7 million Audi vehicles, 10,643 Bentley vehicles, 10,687 Lamborghini vehicles, and 54,495 Ducati motorcycles to customers. In the 2024 fiscal year, Audi Group achieved a total revenue of €64.5 billion and an operating profit of €3.9 billion. As of December 31, more than 88,000 people worked for the Audi Group, more than 55,000 of them at AUDI AG in Germany. With its attractive brands and numerous new models, the group is systematically pursuing its path toward becoming a provider of sustainable, fully networked premium mobility.

**The collective fuel/electric power consumption and emissions values of all models named and available on the German market can be found in the list provided at the end of this text.*

Fuel/electric power consumption and emissions values of the models named above:

Audi Q6 e-tron

Combined electric power consumption in kWh/100 km (62.1 mi): 19.8-15.6;
combined CO₂ emissions in g/km (g/mi): 0 (0); CO₂ class: A