

Despite first-quarter challenges – Audi sees strong growth in deliveries of electric vehicles

- CFO Jürgen Rittersberger: “Our key figures for the first quarter clearly show how important it is that we push ahead with the transformation with our full strength. We’ve already set the right course for this.”
- CEO Gernot Döllner: “The first few months of 2025 saw us take decisive steps towards repositioning our company. And we can see that our model initiative is paying off.”
- In the first quarter of 2025, revenue amounted to 15.4 billion euros, operating profit was 537 million euros, and net cash flow was -61 million euros

Ingolstadt, May 5, 2025 – AUDI AG’s financial performance in the first quarter of 2025 reflects the ongoing challenges of the overall situation. Contributing factors here include the global economic downturn, intensified competition and political uncertainties. At the same time, deliveries of electric cars from the Audi brand rose by around 30 percent compared to the same period last year. Revenue in the first three months of 2025 was 15.4 billion euros, up 12.4 percent on the figure for the same period last year. Operating profit totaled 537 million euros. Net cash flow amounted to EUR -61 million.

“Our key figures for the first quarter clearly show that we must continue to improve our efficiency and competitiveness and are therefore pushing ahead with the transformation of Audi with our full strength,” said Audi CFO Jürgen Rittersberger. “The agreement for the future has set the right course. Together, we will tackle the challenges and the necessary changes and bring Audi back to the forefront.”

Deliveries of fully electric vehicles increased by roughly 30 percent

In the first quarter of 2025, the Brand Group Progressive** delivered 388,756 (-3.3 percent) Audi, Bentley and Lamborghini brand cars as well as 11,947 (-3.5 percent) Ducati brand motorcycles.

With 46,371 electric cars delivered worldwide, the Audi brand recorded strong growth of 30.1 percent compared to the same period last year. The electric models were especially popular in France (+169 percent), Switzerland (+120 percent), the Netherlands (+87 percent), Norway (+64 percent) and in the home market of Germany (+59 percent). In total, the premium manufacturer handed over 383,401 vehicles to customers in the first quarter, which corresponds to a slight decrease of approximately 3.4 percent compared to the same quarter of last year.

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.*

With an increase of 86 percent, incoming orders for fully electric models in western Europe developed very positively. Across all drive types, incoming orders in Western Europe rose by 22 percent vis-à-vis the same quarter last year. These developments show that the model initiative launched in 2024 is gradually having an impact on volumes.

“The first few months of 2025 saw us take decisive steps towards repositioning our company,” said CEO Gernot Döllner. “This includes the agreement for the future concluded between company management and the works council in March, which aims to increase productivity, speed and flexibility at our German sites. The year will continue to be very challenging due to the global economic conditions. But Audi has started to execute its strategy and is delivering on it. Our model initiative is now, step by step, coming onto the global markets. We are particularly encouraged by sales and order intake for our new electric models.”

As part of the model initiative, the premium brand will also be launching a total of ten plug-in hybrid models by the end of 2025. The Audi A3 and Audi A5, each available in two body styles, have already hit the market. Along with increased charging capacity, the plug-in hybrids offer long electric ranges of more than 100 kilometers (62 mi). Two additional models in the full-size class will follow in May 2025 with the launch of the Audi A6 Avant e-hybrid* and Audi A6 Sedan e-hybrid*.

Deliveries in Europe, North America and China

In **Europe** (excluding Germany), Audi brand deliveries declined slightly, by 3 percent, to 112,707 vehicles in the first three months of the year. Deliveries of fully electric models grew strongly with more than 25,129 units, an increase of 50.4 percent vis-à-vis the same quarter of the previous year. In its home market of **Germany**, Audi recorded an increase of 4.8 percent with 48,447 vehicles delivered. There were 8,640 deliveries of fully electric models, representing a plus of 59 percent. In terms of deliveries across all drive types, Audi recorded the best first quarter in its history in countries including **Poland, Austria** and **Croatia**.

In **North America** (excluding Mexico), the brand recorded a slight decline of 2.1 percent with 48,599 vehicles handed over to customers. This is primarily due to the model initiative, with many models currently undergoing a generational change.

Deliveries in **China** amounted to 144,471 vehicles, down 7.0 percent on the previous year. The main reason for this is the intense competition in the local market. Audi is therefore focusing, among other things, on rapidly expanding its portfolio of electric vehicles and strengthening its setup in China with market-specific models, production and local partners.

Five world premieres took center stage at Auto Shanghai 2025, the A6L e-tron among them. With the [AUDI E5 Sportback](#), the first production model from the new electric brand AUDI, the company delivered on its promise of shorter product development times. Two more models will follow in the coming years.

**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.*

Developed specifically for the Chinese market, the sister brand focuses on fully electric vehicles and appeals to new and particularly tech-savvy customer groups. At the same time, the premium manufacturer is continuing its model initiative in China, with new models based on the Premium Platform Electric and the Premium Platform Combustion.

Financial performance at the start of the year

Audi Group revenue was 15,431 million euros in the first quarter of 2025, up 12.4 percent on the figure for the same period last year. The increase was driven by factors such as an improved selection of models and higher sales of electric models.

Operating profit rose to 537 (Q1 2024: 466) million euros. In the period under review, the Audi Group achieved an operating margin of 3.5 (Q1 2024: 3.4) percent.

Overview of Bentley, Lamborghini and Ducati

Bentley delivered 2,388 cars from January to March 2025 (Q1 2024: 2,506). This resulted in revenue of 661 (Q1 2024: 688) million euros. The traditional British brand achieved an operating profit of 71 (Q1 2024: 120) million euros and an operating margin of 10.7 (Q1 2024: 17.4) percent.

Lamborghini delivered 2,967 vehicles in the first three months of the year (Q1 2024: 2,630), and thus 12.8 percent more than in the same period last year. Revenue grew by 29.6 percent to 895 (Q1 2024: 691) million euros. Operating profit rose by 33.0 percent to 248 (Q1 2024: 187) million euros, with a slight year-on-year increase in the operating margin to 27.7 (Q1 2024: 27.0) percent.

Recording 11,947 motorcycles delivered, Ducati remained 3.5 percent below the previous year's figure (Q1 2024: 12,378), with revenue decreasing to 246 (Q1 2024: 262) million euros. Operating profit declined to 15.0 (Q1 2024: 27) million euros, while operating margin reached 6.3 (Q1 2024: 10.5) percent.

Financial result and profit after tax

The Audi Group's financial result after the first quarter of 2025 was 265 (Q1 2024: 515) million euros. This includes 170 million euros from business in China (Q1 2024: 179). Profit after tax after three months totaled 630 (Q1 2024: 736) million euros.

Net cash flow

The Audi Group's net cash flow amounted to -61 (Q1 2024: -768) million euros for the three-month period. Factors that had a negative impact here included investments in products and platforms, the acquisition of the remaining shares in Sauber Holding AG as well as the change in working capital.

Forecast for 2025

The Audi Group continues to expect revenue of between 67.5 and 72.5 billion euros for 2025 as a whole. The operating margin is forecast to remain in the range of 7 to 9 percent, with net cash flow between 3 and 4 billion euros. Against the backdrop of the present high volatility, the financial implications of import tariffs, particularly in the United States, cannot be conclusively assessed. The financial repercussions of the agreement for the future are currently being evaluated, as certain parts of the agreement are still being worked out. As a result, the forecast does not yet include these two factors.

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

Selected Audi Group key figures at a glance

	January – March 2025	January – March 2024
Brand group deliveries	388,756	402,048
Audi brand deliveries	383,401	396,912
Revenue in EUR million	15,431	13,725
Operating profit in EUR million	537	466
Operating margin in percent	3.5	3.4
Net cash flow in EUR million	-61	-768
Financial result in EUR million	265	515
Profit after tax in EUR million	630	736

** 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 here.

Corporate Communications

Verena Geyer

Spokesperson Finance and IT

Mobile: +49 152 57768507

Email: verena.geyer@audi.dewww.audi-mediacyenter.com**Corporate Communications**

Tobias Vogl

Spokesperson Finance and IT

Mobile: +49 152 58832558

Email: tobias1.vogl@audi.de

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 21 locations in 12 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.

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

Audi A6 Avant e-hybrid

Fuel consumption (weighted combined): 2.9–2.2 l/100 km; power consumption (weighted combined): 16.2–15.2 kWh/100 km; CO₂ emissions (weighted combined): 65–51 g/km; CO₂ class (weighted combined): B;
fuel consumption with discharged battery (combined): 7.7–6.7 l/100 km; CO₂ class with discharged battery: F–E

Audi A6 Limousine e-hybrid

Fuel consumption (weighted combined): 2.8–2.1 l/100 km; power consumption (weighted combined): 16.0–15.0 kWh/100 km; CO₂ emissions (weighted combined): 63–48 g/km; CO₂ class (weighted combined): B;
fuel consumption with discharged battery (combined): 7.5–6.5 l/100 km; CO₂ class with discharged battery: F–E