

## Fiscal year 2024: Audi pushes ahead with transformation and model initiative

- CEO Gernot Döllner: “We are strategically realigning Audi – with new models, a stronger setup in China, and more efficient structures within the company.”
- CFO Jürgen Rittersberger: “Amid a difficult environment, we kept Audi on track in 2024. To sustainably achieve our profitability targets, we will continue to systematically drive forward the transformation of our company.”
- Revenue totaled 64.5 billion euros, operating profit reached 3.9 billion euros, and net cash flow came in at 3.1 billion euros.

Ingolstadt, March 18, 2025 – The Audi Group delivered a solid performance in the 2024 financial year despite challenging market conditions. In the past twelve months, revenue totaled 64.5 billion euros, operating profit amounted to 3.9 billion euros, and the operating margin was 6 percent. Net cash flow reached 3.1 billion euros. Audi will continue to deliver in 2025 – model by model. By the end of the year, the company will have the youngest product portfolio in its market segments.

“Global economic changes and intensified international competition are posing major challenges to Audi and the industry as a whole. We are facing this reality with the courage to break new ground and with confidence in our traditional strengths,” says Audi CEO Gernot Döllner. In 2024, the company laid important foundations for this and reached the first key milestones. “In 2025, we will remain committed to our path for renewal. The focus here is on rejuvenating our portfolio with numerous new models. We are also placing special emphasis on our positioning in the core markets of China and North America. At the same time, we are working intently on creating more efficient structures throughout the entire company, with a view to getting innovations onto the road faster.”

To ensure the future readiness and competitiveness of the German sites, Audi's Board of Management and works council have negotiated a joint [agreement for the future](#). The clear goal: more productivity, speed, and flexibility in Ingolstadt and Neckarsulm. As part of the agreement, Audi is extending the job protection plan until December 31, 2033, reducing personnel costs, and setting up the German sites to be robust and flexible for the transition to electric mobility.

*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.*

### **1.7 million deliveries in 2024**

Challenging economic conditions, a fierce market environment, and in some cases limited delivery capacity affected the delivery figures in the past year. In total, the **Brand Group Progressive\*\***, comprising Audi, Bentley, Lamborghini, and Ducati, delivered 1,692,548 (2023: 1,918,912) cars and 54,495 (2023: 58,224) motorcycles. The number of Audi brand models delivered fell 11.8 percent to 1,671,218. This figure includes 164,480 fully electric cars (-7.8 percent).

### **Youngest product portfolio among the competition**

With numerous new electric models and a new generation of highly efficient combustion engine vehicles and plug-in hybrids, Audi is positioning itself for the future en route to a fully electric model range. In 2024 and 2025, Audi will push ahead with the renewal of its product portfolio with more than 20 new models, half of them fully electric. By the end of the year, the company will have the youngest portfolio among its competitors. The focus in 2025 is on renewing the two important model series A6 and Q3. At the beginning of the month, Audi presented the A6 Avant\* as the first model of the A6 family; others will follow. The new Audi Q3 will make its debut in summer 2025. Audi already launched a PHEV push at the end of 2024 with the A3 Sportback TFSI e\* and the A3 allstreet TFSI e\*. A total of ten new plug-in hybrid models will therefore be launched by the end of 2025.

### **Market-specific regional strategies**

Audi also continues to pursue market-specific regional strategies. The company plans to strengthen its market position particularly in the United States, the world's second-largest automotive market, by launching ten new models and further product upgrades by the end of next year. The Audi Q6 e-tron\* has already been launched in the US market, to be followed in 2025 by the A6 e-tron and the new generations of the successful Q5, A5, and A6 combustion engine models.

In China, Audi has refined its product strategies with its two partners FAW and SAIC and is gradually expanding its range of locally available electric models. Together with FAW, Audi started production of the Audi Q6L e-tron at the newly built Audi FAW NEV Company plant in Changchun at the end of 2024. Further China-specific models will be manufactured there starting in mid-2025. Audi is also working with SAIC to develop intelligent and connected electric vehicles specifically for the Chinese market.

### **Revenue within expected range**

Audi Group **revenue** reached 64,532 million euros (-7.6 percent) in the 2024 fiscal year. In addition to the decline in deliveries, this was due, in part, to numerous model changeovers and product launches that will only gradually benefit revenue and profit. The share of EU-taxonomy-aligned revenue was 10.2 percent (2023: 16.3 percent).

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### **Operating profit affected by restructuring expenses**

The **operating profit** of the Audi Group amounted to 3,903 million euros in 2024 (2023: 6,280 million euros). This figure includes restructuring expenses related to the termination of production at the Brussels site. The **operating margin** came to 6.0 percent (-3.0 percentage points).

Audi is giving its employees a share in the profits in recognition of their efforts during the challenging year of 2024. For a skilled worker at the German plants, for example, the Audi profit share in 2024 amounts to 5,310 euros (2023: 8,840). Profit sharing is based on a formula set forth in the labor agreement that takes the operating profit into account, among other factors.

### **Brand group: another record year for Lamborghini**

**Bentley** delivered 10,643 vehicles in the 2024 fiscal year (2023: 13,560). Revenue amounted to 2,648 million euros (2023: 2,938). Operating margin totaled 14.1 percent, with an operating profit of 373 million euros (2023: 589).

**Lamborghini** continued to build on its positive performance of recent years, delivering 10,687 cars during the reporting period (2023: 10,112), representing an increase of 5.7 percent on the strong prior-year figure. Revenue grew by 16.2 percent to 3,095 million euros. Operating profit rose by 15.5 percent to 835 million euros. At 27.0 percent, the operating margin was on par with the previous year (2023: 27.2 percent).

**Ducati** delivered 54,495 motorcycles last year (2023: 58,224). Revenues amounted to 1,003 million euros (2023: 1,065). At 91 million euros, operating profit was below the level of the record-setting year 2023 (112 million euros), while the operating margin reached 9.1 percent (2023: 10.5 percent).

### **Financial result, profit after tax, net cash flow**

The Audi Group **financial result** for the 2024 fiscal year was 1,097 million euros (2023: 1,423). This includes 651 million euros from business in China (2023: 915). Profit after tax amounted to 4,189 million euros (2023: 6,260). Net cash flow amounted to 3,072 million euros (2023: 4,740). This decline is due to the lower earnings and a negative development of working capital during the reporting year.

### **Outlook for the 2025 financial year**

“Amid a difficult environment with intensified competition and a sluggish economy, we kept Audi on track in 2024 and closed out the year on financially sound footing,” says CFO Jürgen Rittersberger. “However, we still have a tough road ahead of us. To sustainably achieve our profitability targets, we will continue to systematically drive forward the transformation of our company.

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We are streamlining structures and processes and reducing complexity wherever possible. With the Performance Program 14, we are creating the foundation for necessary investments today and in the future and safeguarding our profitability.”

Audi expects 2025 to be another difficult financial year in what will continue to be a volatile and challenging environment. The company anticipates that global economic output in 2025 will see slightly weaker overall growth compared with 2024. Assuming slight economic growth, the Audi Group expects to post revenue of between 67.5 and 72.5 billion euros for the 2025 fiscal year. The operating margin is expected to be between 7 and 9 percent. The company projects net cash flow in the range of 3 to 4 billion euros. Financial implications of the agreement for the future are currently still under assessment and therefore not included here.

### Selected Audi Group key figures at a glance

	2024	2023
Brand group <b>deliveries</b>	1,692,548	1,918,912
Audi brand <b>deliveries</b>	1,671,218	1,895,240
<b>Revenue</b> in EUR million	64,532	69,865
<b>Operating profit</b> in EUR million	3,903	6,280
<b>Operating margin</b> in percent	6.0	9.0
<b>Net cash flow</b> in EUR million	3,072	4,740
<b>Financial result</b> in EUR million	1,097	1,423
<b>Profit after tax</b> in EUR million	4,189	6,260
<b>EU-taxonomy-aligned revenue</b> in percent	10.2	16.3

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## Audi Group projections

	2025
<b>Revenue</b> in EUR million	67,500–72,500
<b>Operating margin</b> in percent	7–9
<b>Net cash flow</b> in EUR million	3,000–4,000

\*\* 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.

Further information about the Annual Media Conference is available in the [Audi MediaCenter](#).

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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 53,000 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.

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**Fuel/electric power consumption and emissions values of the models named above:****Audi A6 Avant**

Combined fuel consumption in l/100 km: 8.0–5.0 (29.4–47.0 US mpg);  
combined CO<sub>2</sub> emissions in g/km: 181–130 (291.3–209.2 g/mi); CO<sub>2</sub> class: G–D

**Audi A3 Sportback TFSI e**

Fuel consumption (weighted, combined): 0.4-0.3 l/100 km (588.0-784.0 US mpg); power  
consumption (weighted, combined): 16.6-14.6 kWh/100 km; CO<sub>2</sub> emissions (weighted,  
combined): 9-6 g/km (14.5-9.7 g/mi); CO<sub>2</sub> class (weighted, combined): B;  
Fuel consumption on discharged battery (combined): 5.4-4.9 l/100 km (43.6-48.0 US mpg); CO<sub>2</sub>  
class on discharged battery: D-C

**Audi A3 allstreet TFSI e**

Fuel consumption (weighted, combined): 0.4-0.3 l/100 km (588.0-784.0 US mpg); power  
consumption (weighted, combined): 16.0-15.0 kWh/100 km; CO<sub>2</sub> emissions (weighted,  
combined): 8-7 g/km (15.9-11.3 g/mi); CO<sub>2</sub> class (weighted, combined): B;  
Fuel consumption on discharged battery (combined): 5.3-5.0 l/100 km (44.4-47.0 US mpg); CO<sub>2</sub>  
class on discharged battery: D-C

**Audi A6 Avant/Sportback e-tron**

Combined electric power consumption in kWh/100 km (62.1 mi): 17.5-13.6;  
combined CO<sub>2</sub> emissions in g/km (g/mi): 0; CO<sub>2</sub> class: A

**Audi Q6 SUV/Sportback e-tron**

Combined electric power consumption in kWh/100 km (62.1 mi): 19.8-15.6;  
combined CO<sub>2</sub> emissions in g/km (g/mi): 0; CO<sub>2</sub> class: A