



Commercial
Vehicles

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Positive earnings trend continues: Volkswagen Commercial Vehicles ends first half-year with profit increase

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- Operating profit rises to 187 million euros - increase of 100 million euros compared to previous year
- Vehicle deliveries fall to 153,600 in the first half of the year
- Market share increased slightly in Europe

Volkswagen Commercial Vehicles (VWCV) has continued the previous year's positive earnings trend in the first half of 2022 and has more than doubled its operating profit, which rose by 100 million euros (+115,3 per cent) to 187 million euros. This is thanks to various factors: for one, the used vehicles and aftersales business both made very significant contributions in the first six months of the year, which boosted earnings considerably. For another, the market prices for vehicle sales held steady. This also brought about a marked improvement in the return on sales in the first half of 2022, which climbed (from 1.6 per cent in the previous year) to 3.7 per cent. However, the challenges facing production, due to semi-conductor shortage and not least to the impact of the war in Ukraine, continued to disrupt supply chains in the second quarter of 2022. This extended manufacturing and delivery times once again, including for Volkswagen Commercial Vehicles, which pushed total deliveries to customers down to 153,600 vehicles in the first half of the year (previous year: 205,000). Sales revenue fell by 252 million euros to 5.046 billion euros as a result.



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"The environment remained challenging for VWCV in the first half of the year and resulted in a drop in deliveries. On the financial side, by contrast, we improved our operating profit once again. As well as stable market prices for our vehicles, our strong used vehicles business and our aftersales also played a key role. What's more, VWCV benefited from the rigorous cost discipline that we've made an integral part of our corporate strategy" ex-

plained Michael Obrowski, Member of the Board of Management for Finance and IT at Volkswagen Commercial Vehicles.

"It's clear that deliveries to customers are falling short of our targets," explained Lars Krause, Member of the Board of Management for Sales and Marketing at Volkswagen Commercial Vehicles. "Despite the drop, however, we even succeeded in increasing our total market share slightly to 13.6 per cent in the European Economic Area by the end of May. This is a clear sign of our brand's strong sales performance. We've embarked on a comprehensive programme of measures for the second half of the year in



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order to ramp up our production output – and thus our deliveries to our customers in particular."

World premieres for the ID. Buzz¹⁾ and Amarok³⁾

Back in March 2022, Volkswagen Commercial Vehicles and Volkswagen unveiled the ID. Buzz¹⁾ and ID. Buzz Cargo²⁾ – Europe's first-ever series of fully battery-electric buses and transporters respectively. Advance sales began in May, followed in June by the production launch at VWCV's Hannover plant. The first deliveries, to the company's core markets in Europe, will be made in autumn 2022. For VWCV, the ID. Buzz¹⁾ represents a key milestone on its journey towards electrification and shaping sustainable mobility. In July, VWCV celebrated the digital world premiere of its new Amarok³⁾, the brand's premium pick-up. In addition to its unique design, the completely new Amarok³⁾ features numerous highlights and brings many technical innovations with it into the pick-up B-segment. Like the ID. Buzz¹⁾, the new Amarok³⁾ will also make its market debut in its first countries towards the end of the year.

"With the ID. Buzz and the new Amarok, we've introduced two very important vehicles for our brand," Lars Krause said. "The ID. Buzz is the all-electric, digital interpretation of our iconic 'Bulli'. It's paving the way to sustainable mobility and will also underpin our development activities in the field of autonomous mobility services. As such, the ID. Buzz is also a vital component in the Volkswagen Group's NEW AUTO strategy."

¹⁾ ID. Buzz Pro: power consumption in kWh/100 km: combined 18.9. (NEDC); combined 21.7 - 20.6 (WLTP); CO₂ emissions combined in g/km: 0. Efficiency class: A+++

²⁾ ID. Buzz Cargo: power consumption in kWh/100 km: combined 22.2 - 20.4 (WLTP); CO₂ emissions in g/km: combined 0. Efficiency class: A+++

³⁾ The new Amarok: The vehicle has not gone on sale yet.

Notes for editors: You will find this text along with the pictures [here](#) and at www.vwn-presse.de



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All images:



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Michael Obrowski, Member of the Board of Management for Finance and IT at Volkswagen Commercial Vehicles.



Lars Krause, Member of the Board of Management for Sales and Marketing at Volkswagen Commercial Vehicles.

Volkswagen Commercial Vehicles

We Transport Success, Freedom and Future

As a leading manufacturer of light commercial vehicles, the Volkswagen Commercial Vehicles brand (VWCV) is reshaping the transportation of goods, services and people in a fundamental and lasting way. Our vehicles transport construction workers, families and adventurers, bread rolls, parcels and surfboards. Every day they help countless people all over the world to do a good job, they operate as mobile workshops and they bring paramedics and police personnel to wherever they are needed. At our sites in Hanover (D), Poznań (PL), Września (PL) and Pacheco (ARG), around 24,000 employees produce the Transporter, the new Multivan, Caddy, Crafter and Amarok model lines, and since May 2022 the ID. Buzz – the fully electric version of our iconic Bulli. Within the Volkswagen Group, VWCV is also the lead brand for autonomous driving and for mobility offerings such as Mobility-as-a-Service and Transport-as-a-Service – areas in which we are shaping the future of mobility. In this way, the brand is transporting the society of tomorrow with all its requirements for clean, intelligent and sustainable mobility. It is this that Volkswagen Commercial Vehicles stands for with its brand promise: We transport success, freedom and future.

Information on all aspects of the Volkswagen Commercial Vehicles brand and the Hanover site can be found at:



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