



ŠKODA
SIMPLY CLEVER

PRESS RELEASE

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ŠKODA AUTO generates a return of over 6% in 2021 despite the pandemic and semiconductor shortages

- › ŠKODA AUTO Group* slightly increases revenues to 17.7 billion euros in 2021
- › Positive operating profit in a challenging environment: 1.08 billion euros
- › Return on sales at 6.1% thanks to strong first half-year
- › Second half-year severely impacted by supply bottlenecks
- › Extended outlook: Major uncertainties due to war in Ukraine and supply bottlenecks
- › Efficiency programme systematically rolled out
- › [Latest annual report available on the ŠKODA Storyboard](#)

Mladá Boleslav, 22 March 2022 – ŠKODA AUTO increased its earnings in the past fiscal year compared to 2020 despite the pandemic and the shortage of semiconductors.

The ŠKODA AUTO Group's* revenue amounts to 17.7 billion euros (2020: 17.1 billion euros; +3.9%). Operating profit increased significantly year-on-year to 1.08 billion euros (2020: 756 million euros; +43.2%). The return on sales is recovering; at 6.1%, it is significantly above the previous year. The company anticipates major uncertainties as the year progresses due to the war in Ukraine and the associated supply bottlenecks. ŠKODA AUTO, therefore, remains committed to its efficiency programme.

The company achieved an operating profit of over one billion euros (1.08 billion euros) in 2021 despite the pandemic and the semiconductor shortage. A significant part of the result is due to a strong first half-year. Revenues in the past fiscal year amounted to 17.7 billion euros (+3.9%), and the return on sales was 6.1%, which is significantly higher than last year. The company increased its net cash flow by 160% to 554 million euros. After a strong first half-year, the chip shortage led to restrictions in production as the year progressed. Thanks to focused sales management, optimising the production mix and the sale of vehicles with higher-value equipment, revenue in 2021 surpassed the previous year's performance despite lower deliveries. Strict cost management also stabilised the result in the fourth quarter.

ŠKODA AUTO CEO Thomas Schäfer emphasises: "ŠKODA AUTO has demonstrated a high degree of resilience and flexibility in the past fiscal year. Our business is robust – and this is also reflected in the key financial figures, which have developed positively compared to the previous year. Thanks to a great team effort by all 45,000 Škodians, we managed to deliver 878,200 vehicles to customers worldwide. Our all-electric ENYAQ iV significantly exceeded our expectations with almost 45,000 units delivered. We are building on this strong momentum with new models including the emotive ENYAQ COUPÉ iV, the refreshed KAROQ and the sporty FABIA MONTE CARLO. At the same time, we face great uncertainties due to the war in Ukraine. We are continuously analysing the impact of this on our business."

Christian Schenk, ŠKODA AUTO Board Member for Finance and IT, adds: "2021 was an extremely challenging fiscal year. We dealt with the situation calmly and in keeping with our 'Simply Clever' philosophy. We were able to increase our operating profit compared to the previous year to over one billion euros thanks to a united team performance. Revenue also developed positively despite low sales figures resulting from production constraints. We were able to improve it to 17.7 billion euros through sales mix optimisation in spite of the temporary production stop due to the partial



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unavailability of components in the second half of the year. We increased profitability thanks to our consistent cost and efficiency management. In 2022, we will mainly be focusing on continuing our successful crisis management and efficiency programme in order to safeguard our business as much as possible in these difficult times.”

Karsten Schnake, ŠKODA AUTO Board Member for Purchasing, explains: “The tight semiconductor supply situation dampened our growth last year. Thanks to the prompt decision to produce unfinished cars for later completion, we were able to stabilise our result. I thank the Semiconductor Task Force for their incredible efforts. We can now look forward with cautious optimism and expect a significant improvement in the supply of semiconductors from the second half of the year.”

Consistent cost management and annual investments of two billion euros

The Czech car manufacturer will be consistently pursuing its NEXT LEVEL EFFICIENCY programme to further increase efficiency this year. At the same time, the company will be investing two billion euros annually over the coming years. The investments will focus on the further electrification of the model range and compliance with new emission standards. For the rest of the year, ŠKODA AUTO anticipates that the supply of semiconductors will improve in the second half of the year. The Czech car manufacturer also expects the war in Ukraine to have a significant impact on its operating business.

ŠKODA AUTO Group* – key figures from January to December 2021**

		2021	2020	Change in %
Deliveries to customers	cars	878,200	1,004,800	-12.6%
Deliveries to customers excl. China	cars	807,000	831,800	-3.0%
Production***	cars	770,600	807,700	-4.6%
Sales****	cars	783,800	849,200	-7.7%
Sales revenue	million EUR	17,743	17,081	+3.9%
Operating profit	million EUR	1,083	756	+43.2%
Return on sales	%	6.1	4.4	
Investments in tangible assets	million EUR	782	850	-8.0%
Net cash flow	million EUR	554	213	+160%

* ŠKODA AUTO Group comprises ŠKODA AUTO a.s., ŠKODA AUTO Slovensko s.r.o., ŠKODA AUTO Deutschland GmbH, ŠKODA AUTO Volkswagen India Private Ltd. and a share in the company OOO Volkswagen Group Rus.

** Percentage deviations are calculated from non-rounded figures.

*** comprises production in the ŠKODA AUTO Group, excluding production at partner assembly plants in China, Slovakia, Russia and Germany, but including other Group brands such as SEAT, VW and AUDI; vehicle production excluding part/complete kits.

**** comprises ŠKODA AUTO Group sales to distribution companies, including other Group brands including SEAT, VW, AUDI, PORSCHE and LAMBORGHINI; vehicle sales excluding part/complete kits



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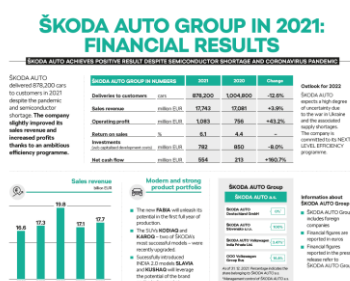
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Source: ŠKODA AUTO

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 India, Russia and 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 870,000 vehicles to customers around the world in 2021.
- › 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; manufactures 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.