



Divisions

455 Brand Groups and Business Fields



Commercial
Vehicles



SKODA



Audi



BENTLEY



TRATON

VOLKSWAGEN FINANCIAL SERVICES

THE KEY TO MOBILITY



Brand Groups and Business Fields

In 2025, the Volkswagen Group's sales revenue and unit sales figures were on a level with the previous year, despite the challenging market environment. The operating result was negatively impacted in particular by expenses in connection with US import tariffs, Porsche's adjusted product planning and impairment losses on goodwill at Porsche.

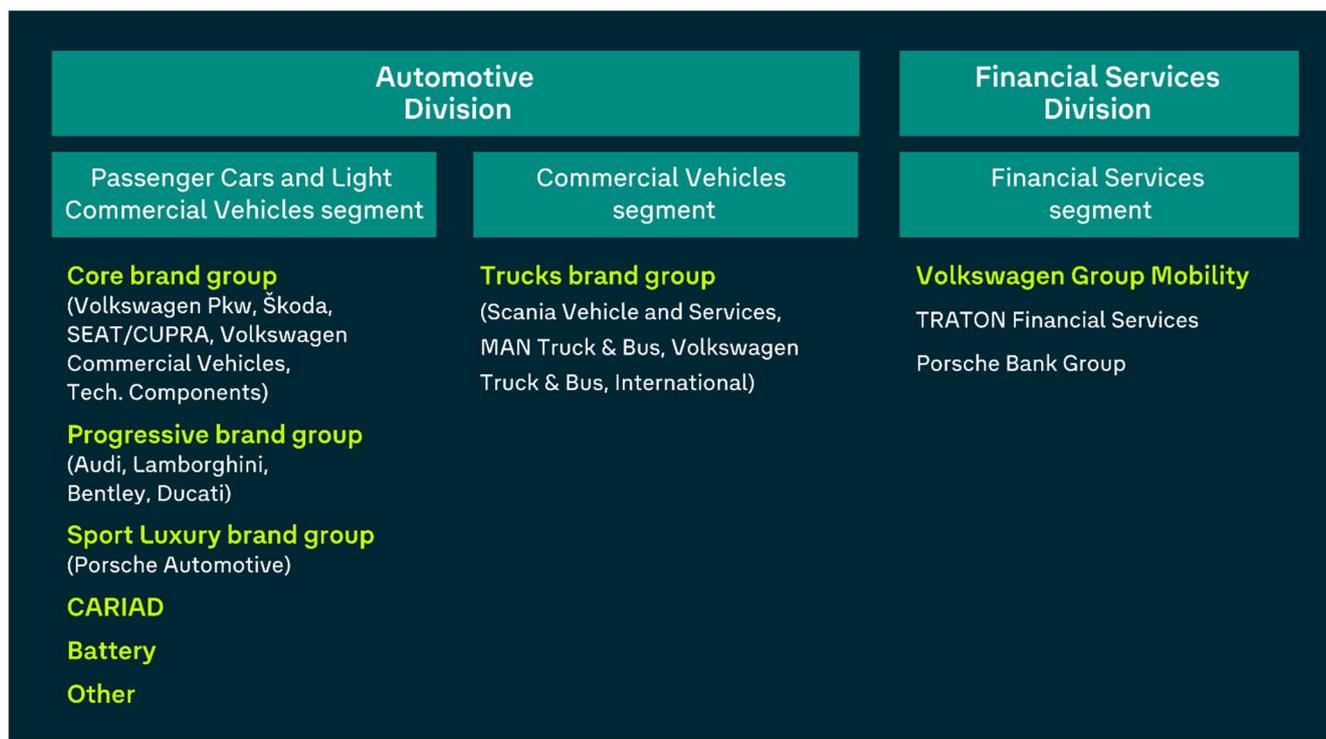
SALES REVENUE AND OPERATING RESULT BY BRAND GROUP AND BUSINESS FIELD

The Volkswagen Group generated sales revenue of €321.9 (324.7) billion in the period from January to December 2025. The operating result stood at €8.9 (19.1) billion.

In fiscal year 2025, the Core brand group sold 5.1 (5.0) million vehicles. Sales revenue rose to €145.2 (140.0) billion. The operating result amounted to €6.8 (7.0) billion.

Unit sales for the Volkswagen Passenger Cars brand in the reporting year were on a level with the previous year, at 3.1 (3.1) million vehicles. The T-Roc recorded growth, and the Tiguan also continues to enjoy a high level of popularity. In addition, the all-electric ID.3, ID.4 and ID.7 models performed favorably. The Tayron was successfully launched on the market. Sales revenue amounted to €86.6 (88.3) billion. At €2.6 (2.6) billion, the operating result was on a level with the prior-year figure, which had been influenced by higher expenses for restructuring measures. In the reporting year, high expenses mainly related to US import tariffs and to the recognition of provisions in connection with CO₂ fleet regulations had a negative impact. Positive impacts primarily came from lower fixed costs resulting from systematic implementation of the performance programs and the entry into force of the collective bargaining agreement from December 2024.

REPORTING STRUCTURE OF THE VOLKSWAGEN GROUP



KEY FIGURES BY BRAND GROUP AND BUSINESS FIELD

Thousand vehicles/€ million	VEHICLE SALES		SALES REVENUE		OPERATING RESULT	
	2025	2024	2025	2024	2025	2024
Core brand group	5,125	4,960	145,202	140,004	6,821	6,961
Progressive brand group	1,145	1,123	65,503	64,532	3,371	3,903
Sport Luxury brand group ¹	266	313	32,185	36,438	90	5,286
CARIAD	-	-	1,775	1,327	-2,180	-2,431
Battery	-	-	30	8	-1,386	-1,053
Trucks brand group	306	335	42,540	46,183	2,411	4,204
Equity-accounted companies in China ²	2,588	2,742	-	-	-	-
Volkswagen Group Mobility	-	-	57,769	54,806	3,451	3,000
Other ³	-407	-435	-23,092	-18,643	-3,710	-810
Volkswagen Group	9,022	9,037	321,913	324,656	8,868	19,060

1 Including Porsche Financial Services: sales revenue €36,272 (40,083) million, operating result €413 (5,637) million.

2 The sales revenue and operating result of the equity-accounted companies in China are not included in the consolidated figures; the share of the operating result generated by these companies amounted to €958 (1,742) million.

3 In the operating result, mainly intragroup items recognized in profit or loss, in particular from the elimination of intercompany profits; the figure includes depreciation and amortization of identifiable assets as part of purchase price allocation, as well as companies not allocated to the brands.

KEY FIGURES FOR THE CORE BRAND GROUP

Thousand vehicles/€ million	VEHICLE SALES		SALES REVENUE		OPERATING RESULT	
	2025	2024	2025	2024	2025	2024
Volkswagen Passenger Cars	3,104	3,109	86,570	88,262	2,612	2,587
Škoda	1,173	1,090	30,105	27,787	2,502	2,305
SEAT/CUPRA	657	637	15,272	14,530	1	633
Volkswagen Commercial Vehicles	428	404	16,857	15,124	245	743
Tech. Components	-	-	22,476	20,645	1,503	703
Consolidation	-238	-281	-26,078	-26,345	-42	-11
Core brand group	5,125	4,960	145,202	140,004	6,821	6,961

Škoda sold a total of 1.2 million vehicles in the reporting year, an increase of 7.6% year-on-year. Demand was high for the all-electric Elroq and Enyaq SUVs in particular, making Škoda one of the most successful automakers in the European BEV segment. Unit sales of the Kodiaq also rose. Sales revenue increased by 8.3% to €30.1 billion. The operating result stood at €2.5 (2.3) billion, with the 8.5% increase on the prior-year figure attributable to higher volumes as well as further cost optimization.

Unit sales at SEAT/CUPRA came to 657 (637) thousand vehicles in the period from January to December 2025. The figure includes the A1 manufactured for Audi. The CUPRA model portfolio accounted for a large proportion of this growth. In particular the all-electric CUPRA Born and CUPRA Tavascan saw higher demand compared with the prior year. In addition, unit sales of the CUPRA Terramar and CUPRA Leon rose. At €15.3 billion, sales revenue was up 5.1% year-on-year. The operating result declined to €1 (633) million. Amid a challenging market environment, adverse factors arose from changes in the sales mix, EU tariffs on the CUPRA Tavascan produced in China and higher product costs, among other things.

In fiscal year 2025, unit sales of Volkswagen Commercial Vehicles increased to 428 (404) thousand units worldwide. The all-electric ID. Buzz recorded growth. The New Transporter developed in collaboration with Ford enjoyed a successful market launch. At €16.9 (15.1) billion, sales revenue was above the prior-year figure. The operating result fell to €245 (743) million, which was attributable in particular to changes in the sales mix and the recognition of provisions in connection with CO₂ fleet regulations.

In the period from January to December 2025, sales revenue at Tech. Components amounted to €22.5 (20.6) billion. Due to volume and mix effects as well as to lower factory costs, the operating result of €1.5 (0.7) billion was higher than in the previous year, in which expenses for restructuring measures had to be recognized.

Unit sales at the Progressive brand group (Audi, Bentley, Lamborghini, Ducati) came to 1.1 (1.1) million vehicles globally in the reporting year. The A5 model series and the all-electric Q6 e-tron recorded growth in particular. The successors to the Q3 and Q5 as well as the A6 and the all-electric A6 e-tron were successfully introduced. Ducati sold 50.7 (57.4) thousand motorbikes in the reporting year. Sales revenue of the Progressive brand group amounted to €65.5 (64.5) billion. The operating result was influenced by expenses related to US import tariffs, restructuring measures and provisions in connection with CO₂ fleet regulations, as well as by numerous model changes and changes in the planning of the product portfolio, and amounted to €3.4 (3.9) billion.

The Sport Luxury brand group (Porsche Automotive) sold 266 (313) thousand vehicles globally in fiscal year 2025. The Macan was the best-selling series. Sales revenue decreased to €32.2 (36.4) billion and the operating result declined to €0.1 (5.3) billion. This was mainly due to lower sales volumes attributable to the continuously challenging market situation in China, additional expenses connected with the realignment of the product strategy and battery activities, the increased impact of development activities on earnings, US import tariffs and higher material costs.

CARIAD's sales revenue rose by €448 million to €1.8 billion in the period from January to December 2025. This was mainly attributable to the successful supply of software by CARIAD to the Group brands. Despite expenses for restructuring and technology replacement, the operating result improved by €251 million to €-2.2 (-2.4) billion due in particular to the systematic implementation of the CARIAD transformation program.

The Battery business field brings together the Group's global battery activities, which relate to the future manufacture of battery cells and other activities along the battery value chain. As a result of the establishment of the business field, the operating result in the Battery business amounted to €-1.4 (-1.1) billion in the reporting year due mainly to fixed costs.

At 306 (335) thousand vehicles, unit sales by the Trucks brand group (Scania, MAN, International, Volkswagen Truck & Bus) were lower than in the previous year. Sales revenue contracted by 7.9% to €42.5 billion. The operating result declined to €2.4 (4.2) billion due in particular to volume factors.

The number of new financing, leasing, service and insurance contracts signed with Volkswagen Group Mobility in the reporting year stood at 10.6 (10.3) million. With credit eligibility criteria remaining unchanged, the penetration rate, expressed as the ratio of leased or financed vehicles to relevant Group delivery volumes, rose to 37.0 (34.1)%. At 27.8 (26.7) million, the total number of contracts at the end of December 2025 was higher than the figure for December 31, 2024. The number of contracts in the customer financing/leasing area amounted to 10.5 (10.2) million, and in the service/insurance area to 17.3 (16.5) million. On December 31, 2025, Volkswagen Bank managed 2.1 (1.9) million deposit accounts. The operating result rose to €3.5 (3.0) billion, due primarily to higher volumes and a favorable margin trend.

UNIT SALES AND SALES REVENUE BY MARKET

In the Europe/Other Markets region, the Volkswagen Group's unit sales for fiscal year 2025 totaled 4.4 (4.2) million vehicles, up on the previous year. Sales revenue rose to €204.5 (194.1) billion, due mainly to volume growth and higher sales revenue in the Financial Services Division.

In the North American markets, the Volkswagen Group sold 0.9 (1.1) million vehicles in the reporting year. At €60.0 (67.7) billion, sales revenue was down year-on-year.

Unit sales in South America rose year-on-year to 669 (606) thousand vehicles in the period from January to December 2025. Sales revenue amounted to €19.0 (19.0) billion.

In the Asia-Pacific region, the unit sales of the Volkswagen Group – including those of the equity-accounted companies in China – amounted to 3.0 (3.1) million vehicles in the reporting year. Sales revenue declined to €38.2 (44.1) billion due to exchange rate-related factors, amongst other things. This figure does not include sales revenue from our equity-accounted companies in China.

KEY FIGURES BY MARKET

Thousand vehicles/€ million	VEHICLE SALES		SALES REVENUE	
	2025	2024	2025	2024
Europe/Other Markets	4,406	4,204	204,549	194,145
North America	947	1,080	60,001	67,712
South America	669	606	18,971	18,962
Asia-Pacific ¹	3,000	3,147	38,154	44,057
Hedges on sales revenue	-	-	238	-219
Volkswagen Group¹	9,022	9,037	321,913	324,656

1 The sales revenue of the joint venture companies in China is not included in the figures for the Group and the Asia-Pacific market.