

Press Release

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Volvo Car Corporation profitable in 2011

Volvo Car Corporation recorded an Earnings Before Interest and Taxes (EBIT) of 1 636 MSEK in 2011. Sales improved by 20.3 percent, to 449 255 units.

"I'm pleased looking back on our achievements during the past year. Our sales situation is positive and we have started the journey of turning the company into a successful luxury car brand," says President and CEO Stefan Jacoby, "At the same time, we remain exposed to external factors and need to maintain focus in implementing our plans to secure sustainable profitability for the future."

Financial report 2011

Volvo Car Corporation aims to be open and transparent around the business results. An annual and an interim financial report will be issued to disclose financial information and the business performance of the company. It contains CEO comments, a summary of the business and market development, as well as financial statements for the full-year and six-month period. The full 2011 Financial Report is available for download in PDF format [here](#).

Full year 2011 results

A strong product and market mix contributed to a revenue of 125.5 BSEK and an EBIT of 1 636 MSEK for 2011. Profitability was mainly affected by increased research & development costs and industrial capacity to support expansion plans and the new product strategy, in particular in the second half of the year. Additionally, unfavourable exchange rates and higher raw material prices affected results negatively.

Retail sales in 2011 increased by 20.3 per cent to 449,255 units. Significant growth was recorded in all sales regions, with China demonstrating an increase of 54.4 percent over 2010. US grew by 24.7 percent, Sweden by 10.5 percent, Europe improved by 10 percent and Canada by 2 percent compared to 2010. Market shares improved in all major markets compared to prior year.

Keywords:

Releases,Sales Volumes,Model Year 2011,Corporate

Descriptions and facts in this press material relate to Volvo Cars's international car range. Described features might be optional. Vehicle specifications may vary from one country to another and may be altered without prior notification.

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