

AUTOMOTIVE

## Aston Martin's revenues up 81pc in Q3

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*Aston Martin's DB11 Volante. Image credit: Aston Martin.*

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By STAFF REPORT'S

In the third quarter, British automaker Aston Martin almost doubled the number of units sold, contributing to a sharp rise in revenues.

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In the company's first reporting period after going public, Aston Martin's revenues totaled 282 million pounds, or about \$360 million at current exchange, up 81 percent from the same period of last year. Demand for vehicles including the DB11 Volante and the Vantage helped sales rise.

### Public debut

Aston Martin's results for the quarter ended Sept. 30 were partly propelled by wholesale growth in China and the United States. Sales in the Americas were up 185 percent, while Asia-Pacific saw sales rise 133 percent.

While Aston Martin's sales and wholesale volume were up, the average price per car fell 7 percent year-over-year to 136,000 pounds, or about \$174,000. The company attributes this to a focus on Vantage and V8-engined DB11 models.

The company projects selling between 6,200 and 6,400 vehicles for the 2018 fiscal year.



*Aston Martin's DBS Superleggera. Image credit: Aston Martin*

During the quarter, the company's profits before tax grew to 3.1 million pounds, or almost \$4 million, compared to

0.3 million pounds in 2017.

Aston Martin, which recently saw its financial results turn around, rolled out an initial public offering earlier this year on the London Stock Exchange. The 105-year-old brand known for producing James Bond's cars reportedly sought a valuation of 5 billion pounds, or \$6.4 billion at current exchange rates ([see story](#)).

In May, Aston Martin began production on what it has designated the "most sporting model" of its arsenal.

The new Vantage model will be the second in a collection of seven new models to be released in as many years. As part of its "Second Century Plan," the Vantage and six other vehicles to come are meant to propel the automaker into the future ([see story](#)).

"Aston Martin Lagonda has marked its first reporting-period as a listed company by delivering a sharp increase in unit sales, in profits and revenues," said Andy Palmer, president of Aston Martin Lagonda and group CEO, in a statement. "These strong results give us confidence that we will meet our full-year targets with sales at the top end of the range.

"This will pave the way for future growth as we prepare to begin production of the breakthrough DBX model at our new plant at St Athan, and as we receive further orders for new models including the DBS Superleggera and special editions," he said.

"We are proud of our inaugural results as a listed company. They show that our Second Century plan is working and that we are well placed to deliver long-term sustainable growth. This will be core to our strategy as we continue to expand and as we deliver shareholder value."

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