

# Daimler says profits jump 89% in Q1

FRANKFURT: German auto group Daimler, maker of Mercedes-Benz, said on Tuesday, 28 April, it got off to a good start in 2015, with sales and profits rising strongly in the first three months.



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"We made a very good start to the year 2015 and continued along our successful path with record levels of unit sales, revenue and (operating profit) in the first quarter," said chief executive Dieter Zetsche.

"Our growth strategy, our product offensives and our efficiency programmes are paying off. We have already achieved a lot, we look to the future with great confidence, and we aim to achieve even more."

In the period from January to March, net profit surged by 89% to 2.05 billion euros (\$2.2bn).

Underlying or operating profit grew by 63% to 2.906 billion euros on a 16% increase in revenues to 34.236 billion euros.

Looking ahead to the rest of the year, Daimler said it expects revenues to increase "significantly" in 2015.

"In regional terms, the strongest growth is anticipated in Asia and North America, but business volumes should expand also in the other regions," it said.

"On the basis of the anticipated market development and the planning of the divisions, Daimler assumes that (operating profit) will increase significantly in 2015," it added.

*Source: AFP*

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