

Ferrari sales, earnings guidance shift higher

November 2 2022



Ferrari's order book is nearly fully complete.

Italian luxury sports car manufacturer Ferrari said Wednesday it had raised its 2022 earnings guidance after posting double-digit gains in sales and earnings.

The firm with the prancing horse logo reported a [net profit](#) of 228

million euros (\$225 million) for the third quarter, an increase of 10 percent from the July-September period last year.

That beat the 216 million euros analyst consensus compiled by financial data provider FactSet.

Sales rose by 19 percent to 1.25 billion euros.

Ferrari also managed to avoid the supply chain problems that have plagued other automakers, posting a 16 percent increase in deliveries to 3,188 vehicles.

Chief executive Benedetto Vigna said "all these lead us to revise upward our 2022 guidance on all metrics."

It now expects approximately five billion euros in [sales revenue](#) and 1.73 billion euros in operating profits.

"Today, we continue to manage an outstanding order book: with the exception of few models, our entire range is sold out," added Vigna.

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Citation: Ferrari sales, earnings guidance shift higher (2022, November 2) retrieved 25 April 2024 from <https://techxplore.com/news/2022-11-ferrari-sales-guidance-shift-higher.html>

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