

Mercedes profits fall due to lower sales

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German carmaker Mercedes-Benz said Thursday that its profits fell in the third quarter due to a drop in vehicle deliveries amid shortages of some parts.

Net profits came in seven percent lower, at 3.7 billion euros (\$3.9 billion), in the July to September period, the company said in a statement.

It was slightly better than a prediction by [analysts](#) surveyed by financial data firm FactSet, who had forecast a figure of 3.4 billion euros.

Revenue fell 1.4 percent to 37.2 billion euros, partly because passenger car sales were around five percent lower in the quarter due to a shortage of some parts.

While supply chain problems that began during the coronavirus pandemic have largely eased for most carmakers, they still face occasional problems that can slow production.

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There was some good news, with higher prices for cars and a rise in sales of premium vans.

This "helped to partially offset higher inflation, currency effects and supply-chain related costs", the carmaker said in a statement.

Mercedes-Benz left its [outlook](#) for 2023 unchanged, with revenue and operating profit seen at the same level as last year.

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