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# ALD reports third quarter and nine months 2021 results

- RECORD FINANCIAL PERFORMANCE: NET INCOME (GROUP SHARE) AT EUR 258.1 IN Q3 2021, UP 84% VS Q3 2020; EUR 610.1 MILLION IN 9M 2021, UP 76% VS 9M 2020
- RECORD AVERAGE UCS RESULT PER UNIT AT EUR 1,974 IN Q3 2021; EUR 1,126 IN 9M 2021
- GUIDANCE RAISED ON FY 2021 FLEET GROWTH AND USED CAR SALES RESULT PER UNIT
- COST/INCOME (EXCL UCS RESULT) RATIO AT 48.2% IN 9M 2021
- 27% EV DELIVERIES IN EUROPE<sup>[1]</sup>

## Q3 & 9M 2021 Results highlights

- **Leasing Contract and Services Margins** at EUR 347.6 million in Q3 2021, up 12.1% vs. Q3 2020 and EUR 1,019.2m in 9M 2021, up 10.1% vs. 9M 2020,
- **Used Car Sales result** at EUR 152.4 million in Q3 2021 and EUR 277.7 million in 9M 2021
- **Cost of risk** at EUR 8.6 million in Q3 2021 and EUR 25.2 million in 9M 2021

## Updated guidance for 2021

- Funded fleet<sup>[2]</sup> guidance raised to between 3% and 4% vs end of December 2020 (previously guided at between 1% and 3%)
- Used Car Sales result per vehicle on average to be well above EUR 1,000 in 2021 (previously guided at between EUR 600 and EUR 900 per vehicle, on average)
- Improvement in Cost/Income (excluding Used Car Sales result) ratio vs. 2020

On 4 November 2021, Tim Albertsen, ALD CEO, commenting on the 9M 2021 Group Results, stated:

*"During the third quarter most of the markets where we operate managed to shrug off most of the restrictions of the COVID crisis. Yet at the same time, the pandemic's impact on the supply chain of semiconductors was being felt more and more acutely by car manufacturers, who have struggled to produce and deliver new cars on time, including to our customers. As a result, the excellent commercial dynamics of the quarter principally show up in our rising order bank. Nevertheless, with the help of our two recent bolt-on acquisitions, Bansabadell Renting and Fleetpool, ALD's funded fleet growth is likely to beat the guidance we issued last quarter. Moreover, despite the lengthening delivery times of new cars, we are proud to see the share of electric vehicle registrations in ALD's fleet continue to rise and close in on of our 2025 target, ahead of time. In terms of financial performance, we have again posted strong remarketing results this quarter, profiting from our solid supply position and our leading digital platform in a red hot market for used cars. With Margins outpacing operating expenses and a low cost of risk, ALD has realised a record performance so far this year, putting us in a good position to deliver the investments planned in our strategic plan, Move 2025".*

[Read the PR](#)