

Škoda Auto yr/yr profit soars 115% to CZK 6bn in Jan-Sept

Net profit of the Czech car maker Skoda Auto soared 115 percent to Kc6.063bn in Jan to Sept year-on-year, profit before tax rose to Kc7bn from nearly Kc4bn last year and sales grew by 16.3 percent to Kc160bn, the firm told CTK Wednesday.

Never before has the firm sold more cars in the first nine months than this year, and the trend continues, board chairman of Skoda Auto Winfried Vahland said in a press release.

Vahland said at a meeting with journalists Wednesday Skoda wants to double its sales within ten years to around 1.5 million cars a year.

More than half of Skoda cars should be produced outside the Czech Republic within five to ten years, mainly in developing countries such as China, India and Russia, Vahland said.

But the company also expects to raise the capacity of its plants in the Czech Republic and hire new staff.

Vahland did not rule out that Skoda cars could be imported to the Czech Republic in the future, or that Skoda's plants in the country could produce cars under a different brand.

Next year, Skoda will introduce a new model which will be smaller than the Fabia model, Vahland said.