

Ferrari drives record revenue and profits as wealthy take to road

Luxury car maker [Ferrari](#) has driven record sales and profits for the second quarter of the year as the rich look for ways to parade their wealth.

The car marque is just the latest premium supercar manufacturers to post record profits after Bentley and Lamborghini and has raised its full year forecast for the year on the back of the sales climb.

Ferrari, a favourite of celebrities including [Kim Kardashian](#), [Justin Bieber](#) and [David Beckham](#), [said shipments rose 29% year on year to 3,455 units in the three months to the end of June.](#)

The company added that sales had been geared by its Portofino M sports model and F8 family range and vehicle shipments to China, Taiwan and Hong Kong more than doubling from 166 to 358 year on year, along with a boost in the US [by 62% to 1,053 cars sold in the Americas during the quarter to the end of June.](#)

This fuelled a 22% rise in net profit to €251 million (£210 million) and a revenue climb to €1.3 billion over the quarter.

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Benedetto Vigna, boss of Ferrari, said: “Ferrari continues a phase of strong growth, with quarterly record results in terms of revenues [and earnings].

“The last quarter was also notable for the unique memories generated by our 75th anniversary celebrations and the Cavalcades, which raised the experiences we offer clients for sharing the passion and spirit of Ferrari to new levels as we continue to push the boundaries.”

During the quarter, the [first deliveries of the 296 GTB commenced and the 812 Competizione continued to ramp up](#).

The Ferrari Monza SP1 and SP2 reached the end of their limited-series run in the first quarter.