

Supply chain problems hit Aston Martin deliveries and profits

A [ston Martin](#) has warned it will deliver fewer cars than expected this year after being hit by supply chain issues.

The luxury car manufacturer cut its guidance for deliveries and profit margins as the company was also affected by weakness in the pound.

Executive chairman [Lawrence Stroll](#) said supply chain problems had hit the planned delivery of more than 400 vehicles over the latest quarter.

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He added that the situation is “already improving” but has knocked the company’s short-term financial performance.

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Aston Martin told investors that it now expects total

wholesales of between 6,200 and 6,600, having previously projected at least 6,600 for the year.

The firm added that the supply chain issues are having a “more prolonged” impact on working capital than previously expected.

It said earning margins for the current year are also set to be weaker than previous guidance, as it also swallows the impact of the weak pound.

Mr Stroll said: “On one hand, we have continued to see very impressive demand across our product range and the underlying fundamentals of Aston Martin are very strong.

“On the other hand, and in the context of supply chain and logistics disruption as well as inflationary pressures impacting the broader automotive industry, over the last two quarters we have encountered specific supply chain challenges that have delayed our ability to meet customer demand.”

It came as the company said pre-tax losses for the quarter to September more than doubled to £225.9 million, compared with £97.9 million over the same period last year.

Meanwhile, revenues increased by 33% to £315.5 million for the latest quarter.