

## New Records and High Demand<sup>26</sup>

"Last year ended with outstanding<sup>27</sup> financial results that met and exceeded<sup>28</sup> our guidance<sup>29</sup> and set new records across<sup>30</sup> all metrics<sup>31</sup>, such as a net profit<sup>32</sup> of Euro 939 million and an industrial free cash flow<sup>33</sup> generation of Euro 758 million," stated Ferrari CEO Benedetto Vigna in a recent interview.

"These figures provide the base for an even stronger 2023, fuelled<sup>34</sup> by a persistently<sup>35</sup> high demand for our products worldwide. Despite a complex global macro-scenario<sup>36</sup>, we look ahead with great confidence, encouraged by the many signs and achievements<sup>37</sup> of an evolving<sup>38</sup> Ferrari."

According to the company, the Portofino M and F8 family models have played a huge part in the sales boost<sup>39</sup>. In East Asia alone (mainly China, Hong Kong and Taiwan), sales have more than doubled, reaching 358, a massive increase on 166 the year previous. In the Americas, the brand has also witnessed a rise of more than 60 per cent.

## Prestigious Brand

Founded<sup>40</sup> by Enzo Ferrari way back in 1939, the high-end<sup>41</sup> sports motor has

always been one of the most prestigious names on the market. Granted<sup>42</sup>, it's a car out of reach<sup>43</sup> for the majority of<sup>44</sup> drivers but one which most young boys (and plenty of adults, too) have dreamt of owning one day down the line<sup>45</sup>.

Born way back in 1898, Enzo Ferrari was no stranger to<sup>46</sup> the racing car scene, having mastered<sup>47</sup> numerous circuit tracks<sup>48</sup> and having won many medals at a young age. It was no surprise therefore that he would go on to play such a huge role in developing one of the world's most well-known car brands in our time.

However, it wasn't until 1945 – almost 10 years after Enzo left – that Ferrari produced its first V12 engine, something it is still famous for today. A mere<sup>49</sup> two years later, the 125 Sport model was produced to wide acclaim<sup>50</sup> and won the Rome Grand Prix. The distressing<sup>51</sup> effects of World War II however cast a shadow on<sup>52</sup> production, after the Modena factory was blasted<sup>53</sup> by bombing. It was eventually<sup>54</sup> relocated<sup>55</sup> to the nearby town of Maranello, where the factory still produces to this day.

"The Ferrari is a brand which comes with top-end<sup>56</sup> prestige and is rivalled<sup>57</sup> by few<sup>58</sup>," says motoring expert Samuel Dawson. "From its sleek<sup>59</sup> designs to its racing colours, there are few brands that can rival it in many respects."

"It's always been up there and over the



last few months it's seen<sup>60</sup> something of a rise<sup>61</sup> in the market," he continues. "It's difficult to say why, seeing as luxury cars sales have gone through something of a dip<sup>62</sup> in recent years, but nothing in this industry is predictable<sup>63</sup>."

demand and high demand poppy,  
zapotrzebowanie  
outstanding and outstanding wybitny, wyjątkowo  
dobry  
to exceed sth to ik'sid 'sambɪŋ prækroczyc  
cost  
guidance 'gaidəns tu: zafóženia  
to set sth across to set 'sambɪŋ ə'kros  
ustanawiać, ustalać coś  
metrics 'metrɪks dane statystyczne  
net profit net 'prɒfɪt zysk netto  
cash flow kəʃ 'fləʊ przepływ gotówki  
to fuel sth to fu:əl 'sambɪŋ napędzać coś  
persistently pə'sɪstəntli stale  
macro-scenario 'makrəʊ sə'nəriəʊ prognoza  
makroekonomiczna  
achievement ə'fʃɪvment osiągnięcie  
evolving ɪ'vɒlɪŋ rozwijający się  
boost bu:st wzrost  
founded 'faʊndəd założony  
high-end 'haɪ end z górnej półki  
granted 'grɑ:ntəd co prawda  
out of reach ɔʊt əv ri:tʃ poza zasięgiem  
majority of X mə'dʒɔ:ɪtɪ əv eks wi:kʒəsɔ:s X  
down the line daʊn ðə laɪn w przyszłości  
to be no stranger to sth to bi nəʊ 'streɪndʒə(r) to  
to 'sambɪŋ być z czymś obeznanym  
to master sth to 'ma:stə(r) 'sambɪŋ ujarzmić,  
opanować coś  
circuit track 'sɜ:kɪt træk tor wyścigowy  
mere ma(r) zaledwie  
acclaim ə'kleɪm uznanie  
distressing dɪ'stresɪŋ przygnębiający, bolesny  
to cast a shadow on sth tə kɑ:st ə 'ʃædəʊn na  
'sambɪŋ położyć się cieniem na czymś  
blasted 'blɑ:stəd/zniszczony  
eventually ɪ'ventʃuəli w końcu, ostatecznie  
relocated ˌri:lə'keɪtəd przeniesiony  
top-end 'tɒp end z górnej półki  
to rival tə 'raɪvəl rywalizować  
few fju: niewiele  
sleek sli:k wmyskany, elegancki  
to seem tə si:m wydawać się, wydawać na  
rise raɪz/ wzrost  
dip dɪp spadek  
predictable prɪ'dɪktəbəl przewidywalny