PORSCHE SE

Press release 8. November 2022

Group result after tax increases by 22 percent to 4.0 billion euro in the first nine months

Earnings forecast for the year as a whole confirmed / Investment in Porsche AG

Stuttgart, 8 November 2022. The group result after tax of Porsche Automobil Holding SE (“Porsche SE”), Stuttgart, increased to 4.0 billion euro in the first nine months of the fiscal year 2022. This compares to the 3.3 billion euro reported in the prior-year period, an increase of 22 percent. The group result after tax is significantly influenced by the result from the investment accounted for at equity in Volkswagen AG, Wolfsburg, of 3.7 billion euro (prior-year period: 3.4 billion euro). It also contains positive contributions from corporate transactions of around 0.3 billion euro.

As of 29 September 2022 Porsche AG was for the first time accounted for as an associated company using the equity method, not affecting net income.

As of the reporting date, net liquidity of the Porsche SE Group amounted to 474 million euro. The purchase price payment for the first tranche of Porsche SE’s purchase of ordinary shares in Porsche AG (17.5 percent plus one share) of around 7.1 billion euro was made on 4 October 2022. This was also the date on which debt capital of a corresponding amount was raised, reducing net liquidity accordingly after the reporting date.

Porsche SE confirms its forecast for the group result after tax for the fiscal year 2022 of between 4.1 billion euro and 6.1 billion euro. The forecast corridor for the group net liquidity as of 31 December 2022 lies between minus 6.9 billion euro and minus 6.4 billion euro.

The group quarterly statement for the third quarter of 2022 of Porsche Automobil Holding SE can be found at https://www.porsche-se.com/en/investor-relations/financial-publications

PORSCHE SE

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