PORSCHE SE

Press release 10. November 2020

At 437 million euro, group result after tax for the first nine months positive again

Positive group result after tax expected for the fiscal year 2020

Stuttgart, 10 November 2020. After the first nine months of the fiscal year 2020, the group result after tax of Porsche Automobil Holding SE (Porsche SE), Stuttgart, is positive again at 437 million euro (prior-year period: 3.52 billion euro). After the first six months of the fiscal year 2020, this figure had been negative at minus 329 million euro. Porsche SE's group result after tax is significantly influenced by the profit from the investment accounted for at equity in Volkswagen AG of 505 million euro (prior-year period: 3.58 billion euro). The business of the Volkswagen Group was affected by the Covid-19 pandemic in the first nine months of 2020, but made a noticeable recovery in the third quarter.

Net liquidity of the Porsche SE Group came to 492 million euro as of 30 September 2020 (31 December 2019: 553 million euro). Due to the record date, this figure did not include either the dividend inflow to Porsche SE from Volkswagen AG of 756 million or the dividend distribution to the shareholders of Porsche SE amounting to 676 million euro. Both cash flows occurred in October 2020.

The board of management of Porsche SE is still of the opinion that it is currently impossible to give a reliable and realistic forecast for the group result after tax for the fiscal year 2020. However, overall the Porsche SE Group expects a positive group result after tax for the fiscal year 2020.

The forecast of the group net liquidity of Porsche SE remains unchanged. Without taking additional investments into account, it lies in a corridor of 0.4 billion euro to 0.9 billion euro as of 31 December 2020.

PORSCHE SE

The group quarterly statement as of the third quarter of 2020 of Porsche Automobil Holding SE can be found at: https://www.porsche-se.com/en/investor-relations/financial-publications/

Contact
Porsche Automobil Holding SE
Porscheplatz 1
70435 Stuttgart
Telefon: +49 (0)711 911 – 11021