

Porsche Automobil Holding SE: Adjustment of the forecast for the group result after tax 2024

Volkswagen AG, Wolfsburg, today announced that it is updating its forecast for the financial year 2024. Volkswagen AG now expects group sales revenue to be around 320 billion euros (2023: 322.3 billion euros; previous forecast: increase of up to 5 percent). In terms of operating profit, Volkswagen AG now expects to achieve a figure of around €18 billion (previously: operating return on sales of 6.5 to 7.0 percent).

Due to its equity investment in Volkswagen AG of around 31.9%, the group result after tax of Porsche Automobil Holding SE (Porsche SE) is significantly influenced by the at equity result attributable to Porsche SE and, thus by the group result after tax at the level of Volkswagen.

As a result, Porsche SE is adjusting its earnings forecast accordingly. For the financial year 2024, the group result after tax of Porsche SE is now to be expected in a range of 2.4 billion euros to 4.4 billion euros. Previously, the forecast for the group result after tax was between 3.5 billion euros and 5.5 billion euros.

The adjustment of the earnings forecast has no impact on the liquidity of Porsche SE. Therefore, Porsche SE Group confirms the existing forecast for net debt in the range of 5.0 billion euros and 5.5 billion euros.

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End of Inside Information

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