

## **Porsche SE significantly increases group result after tax to 2.46 billion euro in the first half of 2021**

Forecast corridor for the group result after tax adjusted to between 3.4 and 4.9 billion euro / Net liquidity increases to 587 million euro

Stuttgart, 10 August 2021. Porsche Automobil Holding SE (Porsche SE), Stuttgart, generated a group result after tax of 2.46 billion euro in the first six months of the fiscal year 2021 (prior-year period: minus 329 million euro). The group result after tax is significantly influenced by the result from the investment in Volkswagen AG, Wolfsburg, accounted for at equity of 2.51 billion euro (prior-year period: minus 291 million euro). Net liquidity of the Porsche SE Group increased to 587 million euro as of 30 June 2021 (31 December 2020: 563 million euro).

In the ITS (“Intelligent Transport Systems”) segment, which comprises the PTV Group, Karlsruhe, sales revenue increased to 53 million euro (prior-year period: 50 million euro). At the level of the PTV Group, the operating result improved to 3 million euro (prior-year period: minus 4 million euro). At the level of the Porsche SE Group, taking into account subsequent effects from the purchase price allocation, an ITS segment result after tax of minus 3 million euro (prior-year period: minus 11 million euro) is reported.

In the area of investment management, Porsche SE was able to achieve further successes, with the IPOs of Markforged Inc., Watertown, Massachusetts, and AEVA Technologies Inc., Palo Alto, California, resulting in a significant increase in the value of both investments.

# PORSCHE SE

Furthermore, in July 2021 Porsche SE acquired a low single-digit percentage stake in Isar Aerospace Technologies GmbH, Ottobrunn, Munich, thus expanding its investment portfolio further.

On 29 July 2021, Porsche SE adjusted its earnings forecast for the fiscal year 2021, and now expects a group result after tax of between 3.4 and 4.9 billion euro. It was updated on the basis of the outlook of Volkswagen AG for the fiscal year 2021 revised upwards.

The earnings forecast is based on the current structure of the Porsche SE Group and the Volkswagen Group. Effects from any other future investments and divestitures of the Porsche SE Group or from future organizational changes at the level of the Volkswagen Group are not taken into account. Uncertainties exist with regard to the Covid-19 pandemic, operational risks, e.g., the shortage of semiconductors, as well as potential additional special items in connection with the diesel issue, all leading to ongoing severe constraints in the reliability of the forecast accuracy.

Porsche SE's forecast for the group net liquidity remains unchanged. Without taking additional investments and divestitures into account, it lies in a corridor of between 0.4 and 0.9 billion euro as of 31 December 2021.

The half-yearly financial report of Porsche Automobil Holding SE as of 30 June 2021 can be found at: [www.porsche-se.com/en/investor-relations/financial-publications/](http://www.porsche-se.com/en/investor-relations/financial-publications/)

## **Contact**

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