

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

Stuttgart, 23 July 2024. Dr. Ing. h.c. F. Porsche AG (Porsche AG), Stuttgart, announced today that it has updated its forecast for the financial year 2024. Accordingly, Porsche AG now expects sales revenues of 39 billion euros to 40 billion euros for the full year 2024 (previously: 40 billion euros to 42 billion euros) and an operating return on sales of 14% to 15% (previously: 15% to 17%).

Due to Porsche Automobil Holding SE's (Porsche SE), Stuttgart, direct equity investment in Porsche AG of around 12.5%, the group result after tax of Porsche SE is influenced by the at equity result attributable to Porsche SE and, thus by the result after tax at the level of Porsche AG Group.

Volkswagen AG, Wolfsburg, holds more than 75% of the subscribed capital of Porsche AG. Due to its equity investment in Volkswagen AG of around 31.9%, the group result after tax of Porsche SE is also significantly influenced by the at equity result attributable to Porsche SE and, thus by the result after tax at the level of Volkswagen Group.

Irrespective of this, Porsche SE confirms its previously communicated earnings forecast. For the financial year 2024, the Porsche SE group result after tax is expected in a range of 3.5 billion euros to 5.5 billion euros. In addition, Porsche SE Group confirms the existing forecast for net debt in the range of 5.0 billion euros and 5.5 billion euros.

PORSCHE SE

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Porsche Automobil Holding SE ("Porsche SE") is a holding company with investments in the areas of mobility and industrial technology. The company employs just under 50 people as of 31 December 2023 and generated a group result of 5.1 billion euro in the fiscal year 2023. As core investments, Porsche SE holds the majority of the ordinary shares in Volkswagen AG and 25% plus one share of the ordinary shares in Porsche AG. In addition, Porsche SE acquired minority shareholdings in several technology companies in North America, Europe and Israel and invested in private equity and venture capital funds.