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## Robust despite coronavirus: 1.2 billion euros operating profit in the first half

After a challenging first half of 2020, Porsche AG achieved a return on sales of 9.9 per cent. The sales revenue of 12.42 billion euros is 7.3 percent down on the previous year; the return on sales of 1.23 billion euros fell by 26.3 percent compared to 2019.



The good performance compared to the competition is based on an extensive programme to improve the break-even point as well as the successful new Porsche products.

"The current situation has been challenging for our company. We are managing the coronavirus crisis responsibly and systematically, and at the same time see it as an opportunity. We have been given a boost by our attractive new products – from the 911 Turbo to the Taycan electric sports car, which was recently voted the world's most innovative car," says Oliver Blume, Chairman of the Executive Board at Porsche AG. "We stand for visions and set new standards. This pioneering spirit is what drives us," says Blume. "We will invest 15 billion euros over the next five years in new technologies alone."



**The Cayenne was the most popular model with a total of 39,245 deliveries.**

"The coronavirus crisis has also not left Porsche unscathed," says Meschke. "In Europe and the USA, we suffered a significant downturn in the first half of 2020. In China and other Asian markets like Korea and Japan, things have already been running well again for some weeks," says Meschke. It is still too soon to make a forecast for the rest of the year. "We are optimistic that we will be able to offset some of the losses from March, April and May. Of course, this will only be possible if there are no more setbacks due to coronavirus," explains Meschke. In 2020, the year of coronavirus, Porsche is abandoning its strategic target of a 15 percent return on sales. "But we are making every effort," says Meschke, "to also achieve a double-digit return on sales in 2020."

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