



Porsche boosts revenue and profit

31/07/2014 Porsche can look back on a very successful first half of 2014. Deliveries, revenue and operating profit grew.

Deliveries covering the period from the beginning of January to the end of June rose by eight percent compared to the same period last year to 87,803 vehicles. Revenue went up in the first six months by 16 percent to 8.2 billion euros. Operating profit grew by eight percent to 1.4 billion euros, which is equivalent to a return on sales of 17 percent. Jobs as at June 30, 2014 reached the record number of 21,326 employees. This is 18 percent or 3,178 persons more than a year ago.

Lutz Meschke, Member of the Executive Board Finance and IT at Porsche AG, emphasized the efficient organization and the high cost awareness within the company. This is the only way to sustainably achieve a return on sales of at least 15 percent. In his outlook, Meschke pointed out the rising burden caused by the ambitious investment program which Porsche is implementing in its Strategy 2018. "The resulting depreciation and rising labor costs pose an ever increasing burden on our results. Add to this the very high expenditure for research and development, in particular in connection with reducing fleet carbon emissions." Despite all this, Meschke confirms that Porsche intends to achieve at least the same level of results in fiscal year 2014 as in the previous year.

The extensive investment program was visible at all locations in the first half of 2014. In February, the sports car manufacturer opened a comprehensive factory in Leipzig with its own paint shop and body assembly line for production of the Macan. Porsche invested over 500 million euros here. Two weeks ago, the opening ceremony of a new design studio and high-tech wind tunnel took place at the Weissach development center. Together with the new electronics integration center, investment at the Weissach location totals about 150 million euros. Early this year, work started in Zuffenhausen on the first construction phase of a new training center, an engine factory and office and service buildings. Total investments at Porsche's main plant, which includes a new body assembly line, will amount to over 700 million euros in the coming years.

Chairman of the Executive Board of Porsche AG, Matthias Müller, emphasized that the sports car manufacturer is keeping solidly to its course of value-creating growth. "We are investing in ground-breaking future technologies such as the plug-in hybrid drive and in promising market segments." For example the sporty off-road car, the Macan, has been launched in the high-growth SUV segment. Müller is convinced that Porsche is "absolutely on the right path with its enormous efforts". As proof, the Chairman of the Executive Board adduced the top quality of the sports cars. In the quality study presented by US market research institute J.D. Power in June 2014, Porsche rates number one in the overall assessment, as in the previous year. The Panamera is also the best rated car in the entire study. The 911 leads the "Midsize Premium Sporty Car" segment. The Boxster reached first place in the "Compact Premium Sporty Car" segment. "These ratings are our affirmation but also our incentive," said Müller.

One result of this quality strategy also becomes obvious in the continuing spate of successes on international sales markets, added CFO Meschke. In financial year 2014, Porsche will increase its sales in its key single markets of the USA, China and Germany and raise its overall sales figures world-wide.

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