Porsche AG achieves further milestones and stabilises profitability

29/07/2026 Dr. Ing. h.c. F. Porsche AG has achieved further milestones in its strategic realignment in the first half of 2026.

“Over the past six months, the Porsche team has worked very intensively and with great discipline on our strategy,” reports CEO Dr Michael Leiters. Following the successful conclusion of negotiations on the Future Package, he emphasises: “The Future Package is a key building block in making Porsche more competitive, more efficient and more resilient in the long term. I am therefore confident that we can achieve our goals. However, we still have a lot of work ahead of us to position Porsche robustly for the challenging future.” Dr Jochen Breckner, Member of the Executive Board for Finance and IT, adds: “The financial figures for the first half of the year are in line with our expectations. Our rigorous cost management and our value-over-volume strategy are starting to have positive effects, which is why we are reaffirming our full-year forecast despite a market environment that remains challenging.”

From January to June 2026, Porsche AG recorded consolidated sales of 17.23 billion euros (previous year: 18.16 billion euros). Group operating profit grew from 1.01 to 1.35 billion euros. The reasons for this are the rigorous management of costs, prices and product mix as well as the value-over-volume strategy. The strategic realignment measures led to a net burden of around 100 million euros in the first half of the year. Charges of around 400 million euros from ongoing realignment measures were largely offset by settlements with suppliers, which enabled the release of provisions of around 300 million euros set aside in the previous year in connection with the adjustment of the product strategy. In the previous year, net costs had been around 800 million euros. The Group operating return on sales was 7.8 per cent (previous year: 5.5 per cent). The Automotive EBITDA margin was 18.3 per cent (previous year: 16.0 per cent). The recently finalised Future Package will lead to additional burdens in the short term: "The associated realignment costs are expected to reach a three-digit-million amount in the second half of 2026," continues Breckner. "In addition, we assume that the organisational measures will continue into next year and are also expected to reach a three-digit-million amount in 2027. But we are convinced that this expenditure will soon pay off."

Net cashflow increases despite external headwinds

The number of vehicles delivered to customers declined to 122,306 (previous year: 146,391). The proportion of battery electric vehicles (Automotive BEV share) fell to 19.4 per cent (previous year: 23.5 per cent). Automotive net cashflow increased to 1.02 billion euros (previous year: 394 million euros) – despite the headwinds from the strategic realignment. The increase in net cashflow was mainly due to higher cash inflows from operating activities, disciplined working capital management and lower cash outflows from investing activities. The Automotive net cashflow margin increased to 6.7 per cent (previous year: 2.4 per cent). Fundamentally, Porsche has a strong balance sheet and a solid financial position: at the end of the first half of the year, net liquidity in the automotive sector amounted to 7.3 billion euros. In addition, pension plans were strengthened in the first half of 2026 by an additional contribution of 250 million euros.

"Sportwagenschmiede 35" strategy close to completion

Porsche's new strategy is about to be finalised. "With 'Sportwagenschmiede 35' strategy, we aim to strengthen Porsche's profitability, cashflow and resilience in the coming years," emphasises Michael Leiters. "We are firmly aligning our company with our core business. We are focusing on our brand, our customers and our products. A key element of our strategy is also that we are structurally adapting our organisation and streamlining it at all levels." Accordingly, Porsche has reduced the number of Executive Board departments from eight to seven; as of 1 July 2026, the Car-IT division was dissolved and integrated into the Research and Development department. Porsche will provide a comprehensive insight into "Sportwagenschmiede 35" strategy and its long-term focus at the Capital Markets Day on 7 October.

Despite a persistent challenging economic environment and geopolitical uncertainties, Porsche AG is reaffirming its forecast for the full year 2026. The forecast is based on the following figures:

- Sales revenues of 35 to 36 billion euros.
- Operating return on sales of 5.5 to 7.5 per cent.
- Automotive net cashflow margin of 3 to 5 per cent.
- Automotive EBITDA margin of 15 to 17 per cent.
- Automotive BEV share between 24 and 26 per cent.

Porsche AG Konzern	**H1 2026**	**H1 2025**	**Alteration**
Sales revenue	€17.23 billion	€18.16 billion	-5.1%
Operating profit	€1.35 billion	€1.01 billion	+33.9%
Operating return on sales	7.8%	5.5%	
Deliveries to customers	122,306	146,391	-16.5%

Disclaimer

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Consumption data

911 GT3 S/C (WLTP)*: Fuel consumption combined: 13.7 l/100 km; CO_2 emissions combined: 310 g/km; CO_2 class: G

*Further information on the official fuel consumption and the official specific CO_2 emissions of new passenger cars can be found in the "Leitfaden über den Kraftstoffverbrauch, die CO_2-Emissionen und den Stromverbrauch neuer Personenkraftwagen" (Fuel Consumption, CO_2Emissions and Electricity Consumption Guide for New Passenger Cars), which is available free of charge at all sales outlets and from DAT (Deutsche Automobil Treuhand GmbH, Helmuth-Hirth-Str. 1, 73760 Ostfildern-Scharnhausen, www.dat.de).

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