

Porsche raises turnover and results

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01/06/2016 Further along the road to success. In the first quarter 2016, Porsche clearly increased its turnover, results and deliveries compared with the previous year.

The sports car manufacturer improved its turnover to 5.4 billion euros (+6 %) and operating results to 896 million euros (+17 %). Deliveries reached the figure of 55,974 vehicles (+10 %). The operating return on sales was 16.7 %. Porsche is therefore the most profitable car manufacturer in the world.

For Oliver Blume, Chairman of the Executive Board of Porsche AG, these figures show that the sports car manufacturer currently offers the most attractive and diversified model programme in its corporate history. "The new 911, 718 Boxster and 718 Cayman model series impress our customers." He also pointed out the relationship between profitability and social responsibility at Porsche. "Our aim is not to achieve record deliveries. We have our sights firmly placed on value-added growth based on respectable returns and safe jobs," affirmed Blume. At the end of first quarter 2016, the work force had grown to 25,081 employees. One year ago, this figure was 22,945 persons (+9 %).

Rise in earnings also attributable to the present currency trend

Lutz Meschke, Deputy Chairman of the Executive Board and Member of the Executive Board responsible for Finance and IT, also explained that the rise in earnings was not only attributable to the increase in delivery figures but also to the present currency trend. "This is like running before the wind," said Meschke. He is convinced that Porsche will again achieve its strategic profitability target of 15% by the end of Fiscal 2016. "We are consistently moving along the path which Porsche has mapped out. Success is also reflected by net cash flows which have risen compared with the first quarter last year," stressed the CFO.

Meschke expects a slight increase in deliveries and turnover for the entire Fiscal 2016, with results at a par with the previous year – despite the very high levels of site investments, development expenditure and the billion euro investment in the first pure battery-powered Porsche model, the Mission E.

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