

Porsche increases revenue and operating result

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02/11/2017 High profitability despite investments in future technologies and new vehicle projects: In the first nine months of 2017, Porsche AG increased its operating result, revenue, deliveries and number of employees.

The operating result increased by five per cent to 3.0 billion euro, while revenue rose by four per cent to 17.1 billion euro. The profit margin stands at 17.6 per cent. In the first three quarters of 2017, the number of deliveries rose by four per cent to 185,898 vehicles. The company's workforce increased by eight per cent to 29,284 employees.

“We consistently use our high profitability to fund expansion of electromobility and new technologies”, explained Chairman of the Executive Board of Porsche AG, Oliver Blume. “The new motorsport variants of the 911, as well as the new Panamera and Cayenne, are enjoying huge popularity. We are also seeing

a positive reception for the plug-in hybrid technology. That is why, for both the new Panamera and the Panamera Sport Turismo, we have launched the most powerful top model with a hybrid drive. In 2019, we will go one better by introducing Porsche's first purely electric sports car, the Mission E", said Blume.

More than 1,200 new jobs in Zuffenhausen

Lutz Meschke, Deputy Chairman of the Executive Board and Member of the Executive Board for Finance and IT, emphasised that the high level of investment in both electromobility and digitalisation poses a great challenge for the sports car manufacturer. Porsche is investing significantly more than three billion euros in plug-in hybrids and purely electric vehicles over the next five years, and will create more than 1,200 new jobs in Zuffenhausen. "These are investments in the future of our company. Nevertheless, our strategic objective of achieving an operating profit margin of at least 15 per cent will continue in future. In order to achieve this, we will further optimise our healthy cost structure", said Meschke.

In the current 2017 financial year, Blume and Meschke expect to see a year-end operating result that is slightly above the previous year's high level. They added that the same applies to deliveries and revenue.

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