

Porsche increases sales revenue and operating profit

05/05/2022 Porsche AG demonstrated a robust performance at the start of the year. In the first three months of 2022, the company increased both its sales revenue and its operating profit compared to the first quarter of the previous year.

Sales revenue grew from €7.73 to €8.04 billion, and operating profit from €1.26 to €1.47 billion. This is an increase of 4.1 and 17.4 percent respectively. The return on sales improved from 16.2 to 18.2 percent.

“Despite all the global challenges, we’re still right on track,” says Lutz Meschke, Deputy Chairman and Member of the Executive Board responsible for Finance and IT at Porsche AG. “In the first quarter, Porsche benefited in particular from a strong sales mix, disproportionate growth in the other business segments and positive currency effects. Due to many external challenges that we cannot influence, it is difficult to provide an outlook. Nevertheless, we are aiming for a return on sales of at least 15 percent in the financial year 2022.”

To achieve its high profit expectations in light of the war in Ukraine, the sports car manufacturer has taken additional measures to secure good results. “Our strong quarterly figures show that our task force has done great work,” says Meschke. The sports car manufacturer achieved a growth in revenue despite a drop in deliveries of five per cent compared to the previous year; in the first quarter, 68,426 vehicles were delivered to customers. The bestselling models were the Cayenne (19,029) and the Macan (18,329). The fully-electric Taycan was the third most popular (9,470).

“Our electromobility strategy is showing its effect: 23 percent of all vehicles delivered were electrified – and 14 percent were fully electric,” says Oliver Blume, Chairman of the Executive Board at Porsche AG. The company is therefore well on course to achieving its ambitious targets. In 2025, half of all new Porsche sales are expected to be electrified – either fully electric or plug-in hybrid vehicles. By 2030, the proportion of all new Porsche vehicles with an all-electric powertrain is expected to total more than 80 percent.

Investments in areas relevant to the future

Oliver Blume: “Our order books are full and we’re working very hard to satisfy the demand in spite of all uncertainties. With the mentality of a motorsport team, all employees have shown great commitment in the work they have been doing together, and have performed to the highest standard.” Despite the uncertain conditions around the world, Porsche continues to invest in areas relevant to the future, such as electrification, digitalisation and sustainability. “One thing we can say for certain,” emphasises Meschke. “In-house we have a lean, robust structure in place. The goal of Porsche is and remains to set standards in terms of profitability and cash flow.”

“It is important to us that we impress our customers worldwide, achieve profitable growth and assume social responsibility,” continues CEO Oliver Blume. Porsche has already demonstrated its social commitment in the first quarter, with language courses for refugees from Ukraine and donations to the UN refugee programme. “Our success must not allow us to lose sight of those who are in difficulty through no fault of their own. We are very concerned about the suffering of the Ukrainian people.”

Consumption data

Taycan GTS Sport Turismo (Predecessor model)

911 Targa 4 GTS (Predecessor model)

911 Carrera GTS (Predecessor model)

911 GT3 with Touring Package (Predecessor model)

*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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