

News

Preliminary Figures

Record Values

In fiscal year 2007/08, Porsche set new records for sales volume, production, revenue, and net income. The Cayenne model series and new markets were crucial factors in that success.

Despite the adverse developments in the economic environment during fiscal year 2007/08, Porsche Automobil Holding SE again posted record figures. Net income before tax rose to €8.569 billion (previous year: €5.857 billion). Again this year, the unusually high revenue growth was due to special items related to the company's Volkswagen AG holdings. Net income after tax for the reporting year rose to €6.392 billion (previous year: €4.242 billion).

Sales volume for the fully owned subsidiary Dr. Ing. h.c. F. Porsche AG rose by 1.2 percent to 98,652 vehicles. Revenue also grew by 1.3 percent to €7.47 billion. The driving force behind the growth was the Cayenne model series. With growth of 34 percent to 45,478 vehicles, sales volume for the agile sports utility vehicle hit a new high. The 911 model series, with 31,423 vehicles sold, lagged behind last year's exceptional total



by 16 percent. In view of the 911 Carrera model change in the second half of the fiscal year, however, the sales figures nevertheless represent a strong success. The Boxster and Cayman series posted a sales volume of 21,747 vehicles.

Meanwhile, new markets such as China and the Middle East have posted strong growth, enabling Porsche to ramp up sales outside of its core markets of Germany and North America by 6 percent to 52,595. North American sales remained fairly steady, with the 32,533 units sold representing a decline of just 3.1 percent. The German market likewise posted a slight decline of 5.5 percent to 13,524 vehicles.

A total of 105,162 vehicles were manufactured, a 3.3 percent increase over the preceding fiscal year. The Leipzig plant produced more vehicles than ever before, assembling a record total of 48,497 Cayenne models—an increase of 34.1 percent. Zuffenhausen produced 34,303 vehicles from the 911 series, representing a 12-percent decline. In the Boxster and Cayman model series, a total of 22,356 vehicles rolled off the line, a 16.3-percent decline.

On the basis of its projections, Porsche expects the next growth spurt to come in fiscal year 2009/10, when the four-door, four-seater Panamera becomes Porsche's fourth series to hit the market.

A Sense of Responsibility

Strong Commitment from the Porsche and Piëch Families

In an additional works meeting before Porsche's staff, Dr. Wolfgang Porsche, partner and chairman of the supervisory board of Porsche Automobil Holding SE and Dr. Ing. h.c. F. Porsche AG, Stuttgart, and group works council chairman Uwe Hück answered the outstanding questions surrounding the takeover of Volkswagen by Porsche.

Dr. Wolfgang Porsche stressed that at a meeting of the Porsche and the Piëch families the previous weekend, alongside the

other family members, Dr. Ferdinand Piëch had also clearly stated that he unreservedly supports the course of Porsche Automobil Holding SE in all points and is fully and entirely behind the chairmen Dr. Wiedeking and Holger Härter and their work. Dr. Wolfgang Porsche said, "If there were uncertainties over the shared goals of the families in the VW acquisition, this was not in the interest of Ferdinand Piëch." He went on to say that the codetermination agreement between Porsche and VW met with his total support.

The makeup of the supervisory board, with three members each from Porsche and VW staff, is appropriate to the structure of the group, he further stated.

Dr. Wolfgang Porsche stressed that the Porsche and the Piëch families had always fulfilled their role with the due responsibility and personal commitment. To explain, he said, "In this context, however, responsibility also means that the families stand united behind all decisions that are reached together."