

VOLKSWAGEN

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Wolfsburg, 2009-03-02

Volkswagen Group increases sales revenue and operating profit in 2008

"The current year remains extremely difficult for the entire automotive industry. Our target is to fare better than the overall market. The strength of our multi-brand group stands us in good stead. With our attractive new products such as the Polo, the Golf, the Audi A4, the Seat Ibiza and the Škoda Yeti we are well positioned to emerge strengthened from the crisis," Winterkorn said, commenting on future business, and added that Volkswagen has a broad range of environmentally friendly vehicles: in total, 105 of the Group's current models have CO2 emissions of less than 140g/km, and 24 models emit less than 120g CO2/km. "Volkswagen has the right cars at the right time," Winterkorn stated.

Volkswagen presents 2008 consolidated financial statements:

- Volkswagen Group achieves significant goals despite dramatic deterioration in the operating environment
- Scania consolidated as the Group's ninth brand - Operating profit of EUR 6.3 billion exceeds the high level of the previous year (EUR 6.2 billion)
- Board of Management and Supervisory Board propose an increased dividend of EUR 1.93 for Volkswagen shareholders
- Deliveries up 1.1 percent year-on-year, at 6.3 million vehicles; worldwide gains in market share
- Equity ratio of the Group improved from 22.0 percent to 22.3 percent; Automotive Division equity ratio increased from 32.3 percent to 32.6 percent
- Automotive Division reported positive net cash flow adjusted for acquisition of Scania
- Net liquidity in the Automotive Division remained high at EUR 8.0 billion (see attachment "Overview Figures 2008")

Outlook

With its nine brands and young model range, the Volkswagen Group is well positioned in terms of segment coverage, customer-focused technological innovations and models for growth markets. In 2009, the individual brands will again introduce numerous new and low-consumption models that will further extend the Group's product portfolio and cover new market segments. For this reason, although we assume that the Volkswagen Group will be unable to escape the downward trend, we believe that it will perform better than the market as a whole and will be able to gain additional market share during the crisis.

The Group's sales revenue in 2009 will be lower than in the previous year because of the decline in volume sales. Rising refinancing costs and a worsening in the country mix will serve as an additional drag on earnings. Volkswagen will counter this trend in particular through disciplined cost and investment management and the continuous optimization of its processes. Ecological relevance and the return on our vehicle projects are the core elements of the "18 plus" strategy.

The high volatility of market developments does not currently permit any reliable forecasts to be made for fiscal year 2009. Based on the extremely weak business at the beginning of the year, earnings will not reach the high levels of previous years.

The Annual Media Conference and the Investor Conference will be held on March 12, 2009 in Wolfsburg.

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[Overview Figures 2008](#)
PDF, 3 Pages, 52 KB

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