

VOLKSWAGEN

AKTIENGESELLSCHAFT

Volkswagen presents 2009 consolidated financial statements:

- Volkswagen Group achieves its main goals despite difficult conditions
- At EUR 1.9 billion, operating profit positive but well below previous year (EUR 6.3 billion)
- Board of Management and Supervisory Board propose dividend of EUR 1.60 per ordinary share and EUR 1.66 per preferred share for Volkswagen shareholders
- Deliveries up 1.3 percent year-on-year at 6.3 million vehicles
- Volkswagen Group gains additional share of world's key markets
- Positive net cash flow in the Automotive Division, including after acquisition of Porsche stake
- At EUR 10.6 billion, Automotive Division net liquidity exceeds prior-year figure (EUR 8.0 billion)

January-December		2009	2008	+/- (%)
Volkswagen Group (IFRSs):				
Deliveries to customers	'000 units	6,336	6,257	+ 1.3
Vehicle sales	'000 units	6,310	6,272	+ 0.6
Production	'000 units	6,055	6,347	- 4.6
Employees	Dec. 31	368,500	369,928	- 0.4
Sales revenue	EUR million	105,187	113,808	- 7.6
Operating profit	EUR million	1,855	6,333	- 70.7
Profit before tax	EUR million	1,261	6,608	- 80.9
Profit after tax	EUR million	911	4,688	- 80.6
Minority interests	EUR million	- 49	- 65	+ 25.7
Profit attributable to shareholders of Volkswagen AG	EUR million	960	4,753	- 79.8
Earnings per share (basic)				
- Ordinary shares	EUR	2.38	11.92	- 80.0
- Preferred shares	EUR	2.44	11.98	- 79.6

Automotive Division (including allocation of consolidation adjustments between the Automotive and Financial Services divisions):

Cash flows - operating activities	EUR million	12,815	8,800	+ 45.6
Cash flows - investing activities*)	EUR million	10,252	11,479	- 10.7
- of which investments in property, plant and equipment	EUR million	5,783	6,773	- 14.6
Net liquidity at December 31	EUR million	10,636	8,039	+ 32.3

Volkswagen AG (German Commercial Code):

Net income	EUR million	1,082	827	+ 30.8
Dividend proposal:				
Dividend - per ordinary share	EUR	1.60	1.93	
- per preferred share	EUR	1.66	1.99	

*) Excluding acquisition and sale of investees: EUR 7,585 million (previous year: EUR 8,879 million).

Our presence in all the key regions around the world, the multi-brand strategy, our technological expertise and the most up-to-date, most environmentally friendly and broadest vehicle range that has resulted from that expertise are key advantages for our Company. In 2010, the Volkswagen Group's nine brands will unveil a large number of new models, thus systematically extending our position in the global markets. We therefore anticipate that our deliveries to customers will be higher than in 2009.

The Group's sales revenue and operating profit for 2010 are expected to exceed the prior-year figures despite a shift in volumes between the markets. Interest and exchange rate volatility will remain a drag on profit. We will continue to focus on disciplined cost and investment management and the continuous optimization of our processes. In doing so, we will systematically pursue the core elements of the "18 plus" strategy - ecological relevance and the return on our vehicle projects.

The Annual Press Conference and the Investor Conference will be held in Wolfsburg on March 11, 2010.

Wolfsburg, February 26, 2010

Volkswagen AG - The Board of Management

This report contains forward-looking statements on the business development of the Volkswagen Group. These statements are based on assumptions relating to the development of the economic and legal environment in individual countries and economic regions, and in particular for the automotive industry, which we have made on the basis of the information available to us and which we consider to be realistic at the time of going to press. The estimates given entail a degree of risk, and the actual developments may differ from those forecast.

Consequently, any unexpected fall in demand or economic stagnation in our key sales markets, such as Western Europe (and especially Germany) or in the USA, Brazil, China, or Russia will have a corresponding impact on the development of our business. The same applies in the event of a significant shift in current exchange rates relative to the US dollar, sterling, Russian ruble, Mexican peso, Swedish krona, Australian dollar, Swiss franc, Japanese yen, Brazilian real, Polish zloty, Chinese renminbi and Czech koruna.