



BMW GROUP QUARTERLY REPORT

T0 31 MARCH 2014

**BMW
GROUP**



Rolls-Royce
Motor Cars Limited

SUMMARY.

- Strong start to new financial year for BMW Group.
- Group revenues first quarter 2014: **euro 18,235 million** (+3.9 %).
- Group profit before tax in the first quarter 2014: **euro 2,166 million**.
- Group liquidity with **euro 10,747 million** still on a solid level.
- Profit before financial result in the Automotive segment in the first quarter 2014: **euro 1,580 million**.
- Automobiles segment free cash flow of **euro 932 million**.
- Deliveries of Automobiles March 2014 YTD:

	487,024 units	(+8.7%)
• BMW Automobiles	428,259 units	(+12.3%)
• MINI Automobiles	57,868 units	(-12.5%)
• Rolls-Royce Automobiles	897 units	(+39.7%)
- Deliveries of Motorcycles March 2014 YTD:

	28,719 units	(16.1%)
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GROUP KEY FIGURES FIRST QUARTER 2014.

Euro million	2014 1 Jan.- 31 March	2013 1 Jan.- 31 March *	Change in %
Revenues	18,235	17,546	3.9
Earnings before interest and tax (EBIT)	2,090	2,038	2.6
Automobiles	1,580	1,580	-
Motorcycles	64	51	25.5
Financial Services	465	450	3.3
Other entities	10	17	-41.2
Eliminations	-29	-60	51.7
Profit	2,166	2,003	8.1
Net profit	1,462	1,312	11.4
EPS in Euro (common/preferred)	2.22/2.22	1.99/1.99	11.6/11.6
Operating Cash flow (Group)	1,601	685	-
Equity	36,957	31,811	16.2

* Prior year's figures adjusted due to first-time application of IFRS 10, IFRS 11 and IFRS 12, see note 4.

REVENUES BY SEGMENT.

Euro million	2014 1 Jan. - 31 March	2013 1 Jan. - 31 March	Change in %
BMW Group	18,235	17,546	3.9
Automobiles	16,559	15,907	4.1
Motorcycles	472	436	8.3
Financial Services	4,890	4,830	1.2
Other Entities	2	1	-
Eliminations	-3,688	-3,628	-1.7

EBIT-MARGIN AND RETURN ON SALES.

EBIT-Margin ¹ in %	2014 1 Jan.- 31 March	2013 1 Jan.- 31 March
BMW Group *	11.5	11.6
Automobiles *	9.5	9.9
Motorcycles	13.6	11.7
Financial Services	9.5	9.3

Return on Sales ² in %	2014 1 Jan.- 31 March	2013 1 Jan.- 31 March
BMW Group	11.9	11.4
Automobiles	9.9	9.5
Motorcycles	13.3	11.5
Financial Services	9.4	9.3

* Prior year's figures adjusted due to first-time application of IFRS 10, IFRS 11 and IFRS 12, see note 4.

¹ EBIT/ revenues

² Profit before tax / revenues

GROUP INCOME STATEMENT.

Euro million	2014 1 Jan. - 31 March	2013 1 Jan. - 31 March *	Change in %
Revenues	18,235	17,546	3.9
Cost of sales	-14,371	-13,968	-2.9
Gross profit	3,864	3,578	8.0
Sales and administrative costs	-1,758	-1,588	-10.7
Other operating income	154	156	-1.3
Other operating expenses	-170	-108	-57.4
Profit/ loss before financial result	2,090	2,038	2.6
Financial result	76	-35	-
Profit/ loss before tax	2,166	2,003	8.1
Income taxes	-704	-691	-1.9
Net profit/net loss	1,462	1,312	11.4
Earnings per share (common/preferred)	2.22/2.22	1.99/1.99	11.6/11.6

* Prior year's figures adjusted due to first-time application of IFRS 10, IFRS 11 and IFRS 12, see note 4.

GROUP CASH FLOW STATEMENT.

Euro million	2014 1 Jan.- 31 March	2013 1 Jan.- 31 March *
Cash inflow from operating activities	1,601	685
Cash outflow from investing activities	-1,414	-1,595
Cash inflow/ outflow from financing activities	-338	450
Effect of exchange rate and changes in composition of Group on cash and cash equivalents	-19	34
Change in cash and cash equivalents	-170	-426
Cash and cash equivalents as at 1 January	7,671	8,374
Cash and cash equivalents as at 31 March	7,501	7,948

* Prior year's figures adjusted due to first-time application of IFRS 10, IFRS 11 and IFRS 12, see note 4.

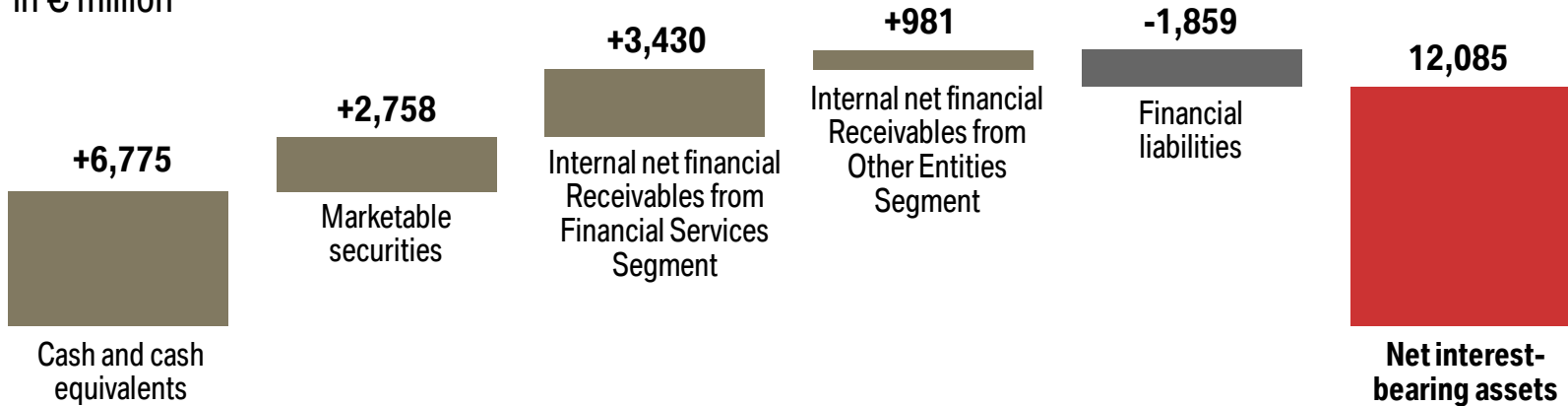
FREE CASH FLOW AUTOMOBILES SEGMENT.

Euro million	2014 1 Jan.- 31 March	2013 1 Jan.- 31 March *
Cash inflow from operating activities	2,142	1,971
Cash outflow from investing activities	-1,429	-1,811
Net investment in marketable securities investment (+) / sales (-)	219	464
Free Cash Flow Automotive segment	932	624

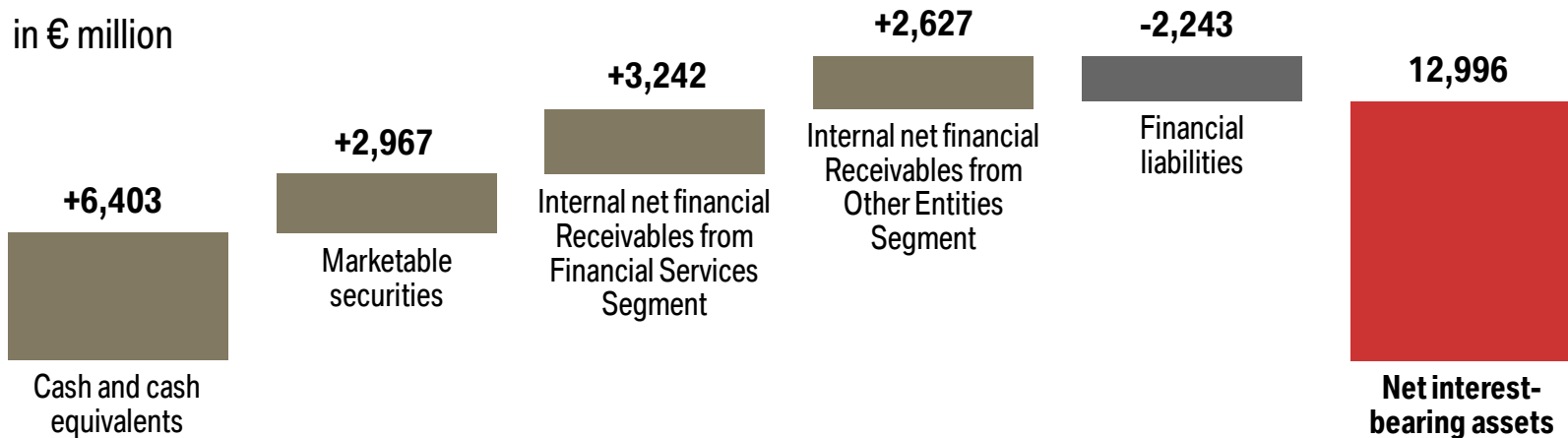
* Prior year's figures adjusted due to first-time application of IFRS 10, IFRS 11 and IFRS 12, see note 4.

NET INTEREST-BEARING ASSETS AUTOMOBILES SEGMENT.

31.12.2013
in € million



31.03.2014
in € million



* Prior year's figures adjusted due to first-time application of IFRS 10, IFRS 11 and IFRS 12, see note 4.

DELIVERIES TO CUSTOMERS.

Deliveries of automobiles (in units)	2014 1 Jan. - 31 March	2013 1 Jan. - 31 March	Change in %
BMW total	428,259	381,404	12.3
1er	50,178	53,906	-6.9
2er	2,608	-	-
3er	116,671	109,309	6.7
4er	17,709	-	-
5er	91,600	85,731	6.8
6er	8,223	6,174	33.2
7er	12,670	12,390	2.3
X1	43,262	37,680	14.8
X3	40,125	36,189	10.9
X5	31,025	27,274	13.8
X6	9,160	9,769	-6.2
Z4	3,006	2,982	0.8
BMW i	2,022	-	-
MINI total	57,868	66,154	-12.5
Rolls-Royce total	897	642	39.7
BMW Group	487,024	448,200	8.7

DELIVERIES TO CUSTOMERS BY REGION.

Deliveries of automobiles (in units)	2014 1 Jan.- 31 March	2013 1 Jan.- 31 March	Change in %
Europe	214,210	207,243	3.4
thereof Germany	62,502	63,419	-1.4
America	99,840	96,488	3.5
thereof USA	81,248	79,117	2.7
Asia	158,582	130,219	21.8
thereof Japan	18,937	15,007	26.2
thereof Chinese markets	108,143	86,224	25.4
Rest of the world	14,392	14,250	1.0
BMW Group	487,024	448,200	8.7

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