

New Financial reporting rules impact BMW Group's financial statements

Financial reporting pronouncements issued by the IASB lead to changes on BMW Group's financial statements.

Further information on the impact of these new standards can be found on BMW Group's Annual Report 2017 beginning on page 135:

https://www.bmwgroup.com/content/dam/bmw-group-websites/bmwgroup_com/ir/downloads/en/2018/Geschäftsbericht/BMW-GB17_en_Finanzbericht_ONLINE.pdf

IFRS 15 also leads to restatement of previous' year figures. Please find below an overview of the amendments on BMW Group's financial statements.

The outlook for the financial year 2018 included in our Annual Report is based on adjusted values for 2017.

If you have any questions, please contact the Investor Relations team:

[Torsten Schüssler, Torsten.Schuessler@bmw.de, Tel: +49-89-382-25387](mailto:Torsten.Schuessler@bmw.de)

[Bernd Daser, Bernd.Daser@bmw.de, Tel: +49-89-382-31684](mailto:Bernd.Daser@bmw.de)

[Patrick Neumayer, Patrick.Neumayer@bmwna.com, Tel: +49-89-382-24272](mailto:Patrick.Neumayer@bmwna.com)

[Tanja Seiler, Tanja.Seiler@bmw.de, Tel.: +49-89-382-75161](mailto:Tanja.Seiler@bmw.de)

[Andreas Stöffler, Andreas.Stoeffler@bmw.de, Tel.: +49-89-382-17944](mailto:Andreas.Stoeffler@bmw.de)

BMW Group
Income Statements for Group and Segments for the period from 1 January to 31 March

* Figures have been adjusted according to first-time application of IFRS 15

in € million	Group		Automotive		Motorcycles		Financial Services		Other Entities		Eliminations	
	2017*	2017	2017*	2017	2017*	2017	2017	2017	2017	2017	2017*	2017
Revenues	23,926	23,448	20,001	20,692	620	623	7,046	7,046	2	2	-3,743	-4,915
Cost of sales	-18,940	-18,637	-16,286	-16,983	-441	-444	-6,154	-6,154	-	-	3,941	4,944
Gross profit	4,986	4,811	3,715	3,709	179	179	892	892	2	2	198	29
Selling and administrative expenses	-2,178	-2,178	-1,820	-1,820	-53	-53	-300	-300	-12	-12	7	7
Other operating income	173	173	140	140	-	-	31	31	45	45	-43	-43
Other operating expenses	-160	-160	-158	-158	-1	-1	-19	-19	-31	-31	49	49
Profit/loss before financial result	2,821	2,646	1,877	1,871	125	125	604	604	4	4	211	42
Result from equity accounted investments	351	351	351	351	-	-	-	-	-	-	-	-
Interest and similar income	61	61	94	94	-	-	1	1	275	275	-309	-309
Interest and similar expenses	-98	-98	-122	-122	-	-	-2	-2	-251	-251	277	277
Other financial result	45	45	85	85	-	-	-8	-8	-32	-32	-	-
Financial result	359	359	408	408	-	-	-9	-9	-8	-8	-32	-32
Profit/loss before tax	3,180	3,005	2,285	2,279	125	125	595	595	-4	-4	179	10
Income taxes	-906	-856	-666	-664	-37	-37	-153	-153	2	2	-52	-4
Net profit/loss	2,274	2,149	1,619	1,615	88	88	442	442	-2	-2	127	6
Attributable to minority interest	10	10	-	-	-	-	10	10	-	-	-	-
Attributable to shareholders of BMW AG	2,264	2,139	1,619	1,615	88	88	432	432	-2	-2	127	6

BMW Group
Income Statements for Group and Segments for the period from 1 April to 30 June

* Figures have been adjusted according to first-time application of IFRS 15

in € million	Group		Automotive		Motorcycles		Financial Services		Other Entities		Eliminations	
	2017*	2017	2017*	2017	2017*	2017	2017	2017	2017	2017	2017*	2017
Revenues	25,765	25,799	22,165	22,976	695	696	7,044	7,044	1	1	-4,140	-4,918
Cost of sales	-20,230	-20,267	-17,712	-18,529	-528	-529	-6,109	-6,109	-	-	4,119	4,900
Gross profit	5,535	5,532	4,453	4,447	167	167	935	935	1	1	-21	-18
Selling and administrative expenses	-2,339	-2,339	-1,950	-1,950	-64	-64	-331	-331	-1	-1	7	7
Other operating income	156	156	165	165	2	2	5	5	32	32	-48	-48
Other operating expenses	-420	-420	-424	-424	-1	1	-21	-21	-24	-24	50	50
Profit/loss before financial result	2,932	2,929	2,244	2,238	104	104	588	588	8	8	-12	-9
Result from equity accounted investments	139	139	139	139	-	-	-	-	-	-	-	-
Interest and similar income	46	46	72	72	-	-	5	5	279	279	-310	-310
Interest and similar expenses	-88	-88	-112	-112	-1	-1	-3	-3	-246	-246	274	274
Other financial result	29	29	48	48	-	-	-1	-1	-18	-18	-	-
Financial result	126	126	147	147	-1	-1	1	1	15	15	-36	-36
Profit/loss before tax	3,058	3,055	2,391	2,385	103	103	589	589	23	23	-48	-45
Income taxes	-841	-841	-650	-649	-26	-26	-143	-143	-3	-3	-19	-20
Net profit/loss	2,217	2,214	1,741	1,736	77	77	446	446	20	20	-67	-65
Attributable to minority interest	20	20	6	6	-	-	13	13	1	1	-	-
Attributable to shareholders of BMW AG	2,197	2,194	1,735	1,730	77	77	433	433	19	19	-67	-65

BMW Group
Income Statements for Group and Segments for the period from 1 July to 30 September

* Figures have been adjusted according to first-time application of IFRS 15

in € million	Group		Automotive		Motorcycles		Financial Services		Other Entities		Eliminations	
	2017*	2017	2017*	2017	2017*	2017	2017	2017	2017	2017	2017*	2017
Revenues	23,633	23,424	20,433	21,040	512	514	6,679	6,679	1	1	-3,992	-4,810
Cost of sales	-18,791	-18,662	-16,632	-17,244	-400	-402	-5,718	-5,718	-	-	3,959	4,702
Gross profit	4,842	4,762	3,801	3,796	112	112	961	961	1	1	-33	-108
Selling and administrative expenses	-2,192	-2,192	-1,789	-1,789	-60	-60	-339	-339	-7	-7	3	3
Other operating income	131	131	145	145	1	1	6	6	14	14	-35	-35
Other operating expenses	-397	-397	-399	-399	-	0	-21	-21	-20	-20	43	43
Profit/loss before financial result	2,384	2,304	1,758	1,753	53	53	607	607	-12	-12	-22	-97
Result from equity accounted investments	145	144	145	144	-	-	-	-	-	-	-	-
Interest and similar income	36	36	69	69	-	-	3	3	283	283	-319	-319
Interest and similar expenses	-119	-119	-156	-156	-	-	-2	-2	-246	-246	285	285
Other financial result	57	57	70	70	-	-	1	1	-14	-14	-	-
Financial result	119	118	128	127	0	0	2	2	23	23	-34	-34
Profit/loss before tax	2,503	2,422	1,886	1,880	53	53	609	609	11	11	-56	-131
Income taxes	-657	-633	-586	-584	-18	-18	-49	-49	-13	-13	9	31
Net profit/loss	1,846	1,789	1,300	1,296	35	35	560	560	-2	-2	-47	-100
Attributable to minority interest	29	29	10	10	-	-	20	11	-1	-	-	8
Attributable to shareholders of BMW AG	1,817	1,760	1,290	1,286	35	35	540	549	-1	-2	-47	-108

BMW Group
Income Statements for Group and Segments for the period from 1 October to 31 December

* Figures have been adjusted according to first-time application of IFRS 15

in € million	Group		Automotive		Motorcycles		Financial Services		Other Entities		Eliminations	
	2017*	2017	2017*	2017	2017*	2017	2017	2017	2017	2017	2017*	2017
Revenues	24,958	26,007	23,143	23,873	445	450	6,798	6,798	3	3	-5,431	-5,117
Cost of sales	-20,368	-21,178	-18,772	-19,510	-429	-434	-6,005	-6,005	-	-	4,838	4,771
Gross profit	4,590	4,829	4,371	4,363	16	16	793	793	3	3	-593	-346
Selling and administrative expenses	-2,851	-2,851	-2,368	-2,368	-79	-79	-400	-400	-7	-7	3	3
Other operating income	260	260	225	225	1	1	54	54	39	39	-59	-59
Other operating expenses	-237	-237	-219	-219	-13	-13	-52	-52	-21	-21	68	68
Profit/loss before financial result	1,762	2,001	2,009	2,001	-75	-75	395	395	14	14	-581	-334
Result from equity accounted investments	104	104	104	104	-	-	-	-	-	-	-	-
Interest and similar income	58	58	90	90	-	-	3	3	273	273	-308	-308
Interest and similar expenses	-107	-107	-140	-140	-1	-1	-3	-3	-243	-243	280	280
Other financial result	117	117	92	92	-	-	19	19	6	6	-	-
Financial result	172	172	146	146	-1	-1	19	19	36	36	-28	-28
Profit/loss before tax	1,934	2,173	2,155	2,147	-76	-76	414	414	50	50	-609	-362
Income taxes	404	381	-1,516	-1,518	18	18	2,185	2,185	-5	-5	-278	-299
Net profit/loss	2,338	2,554	639	629	-58	-58	2,599	2,599	45	45	-887	-661
Attributable to minority interest	27	27	6	6	-	-	21	21	-	-	-	-
Attributable to shareholders of BMW AG	2,311	2,527	633	623	-58	-58	2,578	2,578	45	45	-887	-661

BMW Group
Income Statements for Group and Segments for the period from 1 January to 31 December

* Figures have been adjusted according to first-time application of IFRS 15

in € million	Group		Automotive		Motorcycles		Financial Services		Other Entities		Eliminations	
	2017*	2017	2017*	2017	2017*	2017	2017	2017	2017	2017	2017*	2017
Revenues	98,282	98,678	85,742	88,581	2,272	2,283	27,567	27,567	7	7	-17,306	-19,760
Cost of sales	-78,329	-78,744	-69,402	-72,266	-1,798	-1,809	-23,986	-23,986	-	-	16,857	19,317
Gross profit	19,953	19,934	16,340	16,315	474	474	3,581	3,581	7	7	-449	-443
Selling and administrative expenses	-9,560	-9,560	-7,927	-7,927	-256	-256	-1,370	-1,370	-27	-27	20	20
Other operating income	720	720	675	675	4	4	96	96	130	130	-185	-185
Other operating expenses	-1,214	-1,214	-1,200	-1,200	-15	-15	-113	-113	-96	-96	210	210
Profit/loss before financial result	9,899	9,880	7,888	7,863	207	207	2,194	2,194	14	14	-404	-398
Result from equity accounted investments	739	738	739	738	-	-	-	-	-	-	-	-
Interest and similar income	201	201	325	325	-	-	12	12	1,110	1,110	-1,246	-1,246
Interest and similar expenses	-412	-412	-530	-530	-2	-2	-10	-10	-986	-986	1,116	1,116
Other financial result	248	248	295	295	-	-	11	11	-58	-58	-	-
Financial result	776	775	829	828	-2	-2	13	13	66	66	-130	-130
Profit/loss before tax	10,675	10,655	8,717	8,691	205	205	2,207	2,207	80	80	-534	-528
Income taxes	-2,000	-1,949	-3,418	-3,415	-63	-63	1,840	1,840	-19	-19	-340	-292
Net profit/loss	8,675	8,706	5,299	5,276	142	142	4,047	4,047	61	61	-874	-820
Attributable to minority interest	86	86	22	22	-	-	64	64	-	-	-	-
Attributable to shareholders of BMW AG	8,589	8,620	5,277	5,254	142	142	3,983	3,983	61	61	-874	-820

**BMW Group
Balance Sheet**

* Figures have been adjusted according to first-time application of IFRS 15

Assets	Group		Automotive		Motorcycles		Financial Services		Other Entities		Eliminations	
	31.12.2017*	31.12.2017	31.12.2017*	31.12.2017	31.12.2017*	31.12.2017	31.12.2017	31.12.2017	31.12.2017	31.12.2017	31.12.2017*	31.12.2017
Intangible assets	9,464	9,464	8,981	8,981	57	57	425	425	1	1	-	-
Property, plant and equipment	18,471	18,471	18,050	18,050	388	388	33	33	-	-	-	-
Leased products	36,257	36,257	-	-	-	-	44,285	44,285	-	-	-8,028	-8,028
Investments accounted for using the equity method	2,769	2,767	2,769	2,767	-	-	-	-	-	-	-	-
Other investments	690	690	4,985	4,985	-	-	2	2	7,160	7,160	-11,457	-11,457
Receivables from sales financing	48,321	48,321	-	-	-	-	48,321	48,321	-	-	-	-
Financial assets	2,369	2,369	1,302	1,302	-	-	176	176	1,089	1,089	-198	-198
Deferred tax	1,993	1,927	2,857	3,079	-	-	442	442	130	130	-1,436	-1,724
Other assets	1,630	1,635	3,671	3,671	32	32	3,082	3,082	26,628	26,628	-31,783	-31,778
Non-current assets	121,964	121,901	42,615	42,835	477	477	96,766	96,766	35,008	35,008	-52,902	-53,185
Inventories	12,707	12,707	12,103	12,103	580	580	24	24	-	-	-	-
Trade receivables	2,667	2,667	2,354	2,354	160	160	152	152	1	1	-	-
Receivables from sales financing	32,113	32,113	-	-	-	-	32,113	32,113	-	-	-	-
Financial assets	7,965	7,965	5,578	5,578	-	-	1,531	1,531	1,163	1,163	-307	-307
Current tax	1,566	1,566	714	714	-	-	55	55	797	797	-	-
Other assets	7,485	5,525	23,124	23,124	5	5	5,331	5,331	45,963	45,963	-66,938	-68,898
Cash and cash equivalents	9,039	9,039	7,157	7,157	8	8	1,856	1,856	18	18	-	-
Current assets	73,542	71,582	51,030	51,030	753	753	41,062	41,062	47,942	47,942	-67,245	-69,205
Total assets	195,506	193,483	93,645	93,865	1,230	1,230	137,828	137,828	82,950	82,950	-120,147	-122,390

Equity and Liabilities	Group		Automotive		Motorcycles		Financial Services		Other Entities		Eliminations	
	31.12.2017*	31.12.2017	31.12.2017*	31.12.2017	31.12.2017*	31.12.2017	31.12.2017	31.12.2017	31.12.2017	31.12.2017	31.12.2017*	31.12.2017
Subscribed capital	658	658	-	-	-	-	-	-	-	-	-	-
Capital reserves	2,084	2,084	-	-	-	-	-	-	-	-	-	-
Revenue reserves	50,815	51,256	-	-	-	-	-	-	-	-	-	-
Accumulated other equity	114	114	-	-	-	-	-	-	-	-	-	-
Equity attributable to shareholders of BMWAG	53,671	54,112	-	-	-	-	-	-	-	-	-	-
Minority interest	436	436	-	-	-	-	-	-	-	-	-	-
Equity	54,107	54,548	39,361	39,441	-	-	14,740	14,740	18,102	18,102	-18,096	-17,735
Pension provisions	3,252	3,252	2,405	2,405	69	69	72	72	706	706	-	-
Other provisions	5,632	5,437	5,175	4,980	101	101	356	356	-	-	-	-
Deferred tax	2,157	2,241	1,456	1,446	-	-	4,302	4,302	38	38	-3,639	-3,545
Financial liabilities	53,548	53,548	832	832	-	-	17,819	17,819	35,095	35,095	-198	-198
Other liabilities	5,045	5,410	6,506	6,793	487	487	28,835	28,835	198	198	-30,981	-30,903
Non-current provisions and liabilities	69,634	69,888	16,374	16,456	657	657	51,384	51,384	36,037	36,037	-34,818	-34,646
Other provisions	6,367	6,313	5,710	5,656	99	99	549	549	9	9	-	-
Current tax	1,124	1,124	874	874	-	-	233	233	17	17	-	-
Financial liabilities	41,100	41,100	947	947	-	-	24,853	24,853	15,607	15,607	-307	-307
Trade payables	9,731	9,731	8,516	8,516	355	355	849	849	11	11	-	-
Other liabilities	13,443	10,779	21,863	21,975	119	119	45,220	45,220	13,167	13,167	-66,926	-69,702
Current provisions and liabilities	71,765	69,047	37,910	37,968	573	573	71,704	71,704	28,811	28,811	-67,233	-70,009
Total equity and liabilities	195,506	193,483	93,645	93,865	1,230	1,230	137,828	137,828	82,950	82,950	-120,147	-122,390