

Quarterly Report to 30 June 2008



Presentation



BMW Group

Rolls-Royce
Motor Cars Limited



BMW Group.

Summary.

- Operating performance improves in the first half of the year.
- Guidance revised to reflect significant deterioration in business conditions. BMW Group expects a pre-tax return on sales on a Group level of at least 4%.
- Group revenues first half 2008: euro 27,837 million (+4.5%).
- Group profit before tax in the first six months: euro 1,243 million (-35.2%).
- Automobiles profit before tax in the first six months: euro 864 million (-38.7%).
- Deliveries Automobiles June 2008 YTD:

764,874 units	(+4.7%)
637,569 units	(+2.4%)
126,810 units	(+17.9%)
495 units	(+68.4%)

 - BMW Automobile
 - MINI Automobile
 - Rolls-Royce Automobile
- Deliveries BMW Motorcycles 55,932 units (-5.6%)

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Key figures second quarter.

Euro million	2008 1 April - 30 June	2007 1 April - 30 June	Change in %
Revenues	14,552	14,683	-0.9
Profit before tax	602	1,065	-43.5
Automobiles	325	801	-59.4
Motorcycles	53	56	-5.4
Financial Services	64	189	-66.1
Reconciliations	160	19	-
Net profit	507	753	-32.7
EPS in Euro (common/preferred)	0.77/0.78	1.15/1.16	-33.0/-32.8
Operating Cashflow	1,217	1,545	-21.2

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Key figures first half.

Euro million	2008 1 Jan. - 30 June	2007 1 Jan. - 30 June	Change in %
Revenues	27,837	26,634	4.5
Profit before tax	1,243	1,917	-35.2
Automobiles	864	1,410	-38.7
Motorcycles	87	90	-3.3
Financial Services	148	372	-60.2
Reconciliations	144	45	-
Net profit	994	1,340	-25.8
EPS in Euro (common/preferred)	1.52/1.53	2.05/2.06	-25.9/-25.7
Operating cash flow	2,322	2,798	-17.0
Equity	22,019	20,105	9.5

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Revenues by segment second quarter.

Euro million	2008 1 April - 30 June	2007 1 April - 30 June	Change in %
BMW Group	14,552	14,683	-0.9
Automobiles	13,754	14,257	-3.5
Motorcycles	392	396	-1
Financial Services	3,877	3,449	12.4
Reconciliations	-3,471	-3,419	-

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Revenues by segment first half.

Euro million	2008 1 Jan. - 30 June	2007 1 Jan. - 30 June	Change in %
BMW Group	27,837	26,634	4.5
Automobiles	25,916	25,675	0.9
Motorcycles	737	763	-3.4
Financial Services	7,734	6,532	18.4
Reconciliations	-6,550	-6,336	-

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EBIT-Margin, Return on Sales, second quarter.

EBIT-Margin ¹ in %	2008 1 April – 30 June	2007 1 April – 30 June
BMW Group	2.9	6.9
Automobiles	2.9	5.8
Motorcycles	14.3	14.9
Financial Services	1.0	5.2

Return on Sales ² in %	2008 1 April – 30 June	2007 1 April – 30 June
BMW Group	4.1	7.3
Automobiles	2.4	5.6
Motorcycles	13.5	14.1
Financial Services	1.7	5.5

¹ EBIT / revenues

² Profit before tax / revenues

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EBIT-Margin, Return on Sales, first half.

EBIT-Margin ¹ in %	2008 1 Jan. – 30 June	2007 1 Jan. – 30 June
BMW Group	4.5	7.3
Automobiles	3.9	5.8
Motorcycles	12.5	12.5
Financial Services	1.5	5.6

Return on Sales ² in %	2008 1 Jan. – 30 June	2007 1 Jan. – 30 June
BMW Group	4.5	7.2
Automobiles	3.3	5.5
Motorcycles	11.8	11.8
Financial Services	1.9	5.7

¹ EBIT / revenues

² Profit before tax / revenues

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Income Statement second quarter.

Euro million	2008 1 April - 30 June	2007 1 April - 30 June	Change in %
Revenues	14,552	14,683	-0.9
Cost of sales	-11,983	-11,353	5.5
Gross profit	2,569	3,330	-22.9
Sales and administrative costs	-1,459	-1,497	-2.5
Research and development costs	-757	-835	-9.3
Other operating income and expenses	72	21	242.9
Profit before financial result	425	1,019	-58.3
Financial result	177	46	284.8
Profit before tax	602	1,065	-43.5
Income taxes	-95	-312	-69.6
Net profit	507	753	-32.7
Earnings per share (common/preferred)	0.77/0.78	1.15/1.16	-33.0/-32.8

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Income Statement first half.

Euro million	2008 1 Jan. - 30 June	2007 1 Jan. - 30 June	Change in %
Revenues	27,837	26,634	4.5
Cost of sales	-22,420	-20,566	9.0
Gross profit	5,417	6,068	-10.7
Sales and administrative costs	-2,749	-2,718	1.1
Research and development costs	-1,476	-1,472	0.3
Other operating income and expenses	60	53	13.2
Profit before financial result	1,252	1,931	-35.2
Financial result	-9	-14	-35.7
Profit before tax	1,243	1,917	-35.2
Income taxes	-249	-577	-56.8
Net profit	994	1,340	-25.8
Earnings per share (common/preferred)	1.52/1.53	2.05/2.06	-25.9/-25.7

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Cash flow statement.

Euro million	2008 1 Jan. - 30 June	2007 1 Jan. - 30 June
Cash inflow from operating activities	5,904	5,557
Cash outflow from investing activities	-8,576	-8,372
Cash inflow from financing activities	3,026	2,701
Effect of exchange rate and changes in composition of group on cash and cash equivalents	-79	-3
Change in cash and cash equivalents	275	-117
Cash and cash equivalents at 1 January	2,393	1,336
Cash and cash equivalents at 30 June	2,668	1,219

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Deliveries to customers, second quarter.

Deliveries of automobiles (in units)	1 April – 30 June 2008	1 April – 30 June 2007	Change in %
BMW total	344,019	336,230	2.3%
1 series	67,090	37,556	78.6%
3 series	136,881	153,674	-10.9%
5 series	55,363	60,550	-8.6%
6 series	5,378	5,561	-3.3%
7 series	10,828	10,969	-1.3%
X3	24,249	28,224	-14.1%
X5	32,204	31,074	3.6%
X6	6,045	0	-
Z4	5,981	8,626	-30.7%
MINI total	68,756	60,598	13.5%
Hatch	44,647	48,958	-8.8%
Cabrio	10,122	11,640	-13.0%
Clubman	13,987	0	-
Rolls-Royce total	312	181	72.4%
Phantom	132	181	-27.1%
Phantom Drophead Coupé	117	0	-
BMW Group	413,087	397,009	4.0%

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Deliveries to customers, first half.

Deliveries of automobiles (in units)	1 Jan. - 30 June 2008	1 Jan. - 30 June 2007	Change in %
BMW total	637,569	622,415	2.4%
1 series	116,919	70,282	66.4%
3 series	256,052	288,256	-11.2%
5 series	106,371	111,802	-4.9%
6 series	9,713	10,054	-3.4%
7 series	20,244	20,659	-2.0%
X3	47,146	57,471	-18.0%
X5	63,352	48,533	30.5%
X6	6,082	0	-
Z4	11,690	15,358	-23.9%
MINI total	126,810	107,576	17.9%
Hatch	85,353	88,305	-3.3%
Cabrio	16,713	19,271	-13.3%
Clubman	24,744	0	-
Rolls-Royce total	495	294	68.4%
Phantom	297	294	1.0%
Phantom Drophead Coupé	198	0	-
BMW Group	764,874	730,285	4.7%

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Deliveries to customers by region 2nd quarter.

Deliveries of automobiles in units	2008 1 April - 30 June	2007 1 April - 30 June	Change in %
Europe	251,024	239,733	4.7%
thereof Germany	81,013	74,236	9.1%
North America	99,150	97,913	1.3%
thereof USA	89,494	88,966	0.6%
Asia	43,069	41,366	4.1%
thereof Japan	13,173	16,961	-22.3%
thereof Chinese markets	18,186	15,930	14.2%
Rest of the world	19,844	17,997	10.3%
BMW Group	413,087	397,009	4.0%

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Deliveries to customers by region first half.

Deliveries of automobiles in units	2008 1 Jan. - 30 June	2007 1 Jan. - 30 June	Change in %
Europe	470,352	437,116	7.6%
thereof Germany	146,501	137,025	6.9%
North America	172,270	178,603	-3.5%
thereof USA	158,080	164,441	-3.9%
Asia	83,558	76,725	8.9%
thereof Japan	26,550	32,773	-19.0%
thereof Chinese markets	35,517	28,360	25.2%
Rest of the world	38,694	37,841	2.3%
BMW Group	764,874	730,285	4.7%

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The MINI model mix first half 2008.

MINI Model Mix 1 Jan. - 30 June 2008	Units	Model mix in %
MINI One incl. One D	14,424	11.4
MINI Cooper incl. Cooper D	48,706	38.4
MINI Cooper S	22,223	17.5
MINI Convertible	16,713	13.2
MINI Clubman	24,744	19.5
Total	126,810	100.0

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Rolls-Royce
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