



BMW GROUP QUARTERLY REPORT

TO 30 JUNE 2011

**BMW
GROUP**



Rolls-Royce
Motor Cars Limited

SUMMARY.

- Dynamic unit sales result in a very positive earnings trend.
- Group revenues second quarter 2011: **euro 17,888 million** (+16.5%).
- Group profit before tax in the second quarter 2011: **euro 2,704 million**.
- Group liquidity increase to **euro 9,1 billion**.
- Profit before financial result in the Automobiles segment in the second quarter 2011: **euro 2,408 million**.
- Free cash flow automobiles segment in the second quarter: **euro 949 million**.
- Deliveries of Automobiles June 2011 YTD: 833,366 units (+19.7 %)
 - BMW Automobiles 689,861 units(+17.8 %)
 - MINI Automobiles 141,913 units(+29.8 %)
 - Rolls-Royce Automobiles 1,592 units (+64.1 %)
- Deliveries of Motorcycles June 2011 YTD: 64,110 units (+3.9 %)

GROUP KEY FIGURES, SECOND QUARTER 2011.

| Euro million | 2011 1 Apr. - 30 June | 2010 1 Apr. - 30 June | Change in % |
|--|----------------------------------|----------------------------------|------------------------|
| Revenues | 17,888 | 15,348 | 16.5 |
| Earnings before interest and tax (EBIT) | 2,856 | 1,717 | 66.3 |
| Automobiles | 2,408 | 1,317 | 82.8 |
| Motorcycles | 47 | 54 | -13.0 |
| Financial Services | 739 | 379 | 95.0 |
| Other entities | 21 | -81 | . |
| Eliminations | -359 | 48 | . |
| Profit/ loss before tax | 2,704 | 1,299 | . |
| Net profit/ net loss | 1,809 | 834 | . |
| EPS in Euro (common/preferred) | 2.75/2.76 | 1.27/1.28 | . |
| Operating Cash flow (Automobiles segment) | 2,148 | 2,111 | 1.8 |

GROUP KEY FIGURES, FIRST HALF 2011.

| Euro million | 2011 1 Jan.- 30 June | 2010 1 Jan.- 30 June | Change in % |
|--|---------------------------------|---------------------------------|------------------------|
| Revenues | 33,925 | 27,791 | 22.1 |
| Earnings before interest and tax (EBIT) | 4,758 | 2,166 | . |
| Automobiles | 4,116 | 1,608 | . |
| Motorcycles | 78 | 86 | -9.3 |
| Financial Services | 1,142 | 592 | 92.9 |
| Other entities | 38 | -74 | . |
| Eliminations | -616 | -46 | . |
| Profit/ loss before tax | 4,516 | 1,807 | . |
| Net profit/ net loss | 3,021 | 1,158 | . |
| EPS in Euro (common/preferred) | 4.59/4.60 | 1.76/1.77 | |
| Operating Cash flow (Automobiles segment) | 4,227 | 2,408 | 75.5 |
| Equity | 25.702 | 23.100 | 11.3 |

REVENUES BY SEGMENT, SECOND QUARTER 2011.

| Euro million | 2011 1 Apr.- 30 June | 2010 1 Apr.- 30 June | Change in % |
|---------------------|---------------------------------|---------------------------------|------------------------|
| BMW Group | 17,888 | 15,348 | 16.5 |
| Automobiles | 16,674 | 13,669 | 22.0 |
| Motorcycles | 450 | 439 | 2.5 |
| Financial Services | 4,181 | 4,198 | -0.4 |
| Other Entities | 1 | 1 | - |
| Eliminations | -3,418 | -2,959 | 15.5 |

REVENUES BY SEGMENT, FIRST HALF 2011.

| Euro million | 2011 1 Jan.- 30 June | 2010 1 Jan.- 30 June | Change in % |
|---------------------|---------------------------------|---------------------------------|------------------------|
| BMW Group | 33,925 | 27,791 | 22.1 |
| Automobiles | 31,047 | 24,341 | 27.6 |
| Motorcycles | 847 | 790 | 7.2 |
| Financial Services | 8,364 | 8,202 | 2.0 |
| Other Entities | 2 | 2 | - |
| Eliminations | -6,335 | -5,544 | 14.3 |

EBIT-MARGIN AND RETURN ON SALES, SECOND QUARTER 2011.

| EBIT-Margin ¹ in % | 2011 1 Apr.- 30 June | 2010 1 Apr.- 30 June |
|----------------------------------|-------------------------|-------------------------|
| BMW Group | 16.0 | 11.2 |
| Automobiles | 14.4 | 9.6 |
| Motorcycles | 10.4 | 12.3 |
| Financial Services | 17.7 | 9.0 |

| Return on Sales ² in % | 2011 1 Apr.- 30 June | 2010 1 Apr.- 30 June |
|--------------------------------------|-------------------------|-------------------------|
| BMW Group | 15.1 | 8.5 |
| Automobiles | 13.8 | 6.9 |
| Motorcycles | 10.4 | 12.1 |
| Financial Services | 17.8 | 9.0 |

¹ EBIT / revenues

² Profit before tax / revenues

EBIT-MARGIN AND RETURN ON SALES, FIRST HALF 2011.

| EBIT-Margin ¹ in % | 2011 1 Jan.- 30 June | 2010 1 Jan.- 30 June |
|----------------------------------|-------------------------|-------------------------|
| BMW Group | 14.0 | 7.8 |
| Automobiles | 13.3 | 6.6 |
| Motorcycles | 9.2 | 10.9 |
| Financial Services | 13.7 | 7.2 |

| Return on Sales ² in % | 2011 1 Jan.- 30 June | 2010 1 Jan.- 30 June |
|--------------------------------------|-------------------------|-------------------------|
| BMW Group | 13.3 | 6.5 |
| Automobiles | 12.6 | 4.8 |
| Motorcycles | 9.1 | 10.5 |
| Financial Services | 14.0 | 7.3 |

¹ EBIT / revenues

² Profit before tax / revenues

GROUP INCOME STATEMENT, SECOND QUARTER 2011.

| Euro million | 2011 1 Apr. – 30 June | 2010 1 Apr. – 30 June | Change in % |
|---|----------------------------------|----------------------------------|------------------------|
| Revenues | 17,888 | 15,348 | 16.5 |
| Cost of sales | -13,515 | -12,084 | 11.8 |
| Gross profit | 4,373 | 3,264 | 34.0 |
| Sales and administrative costs | -1,460 | -1,428 | 2.2 |
| Other operating income | 119 | 108 | 10.2 |
| Other operating expenses | -176 | -227 | -22.5 |
| Profit/ loss before financial result | 2,856 | 1,717 | 66.3 |
| Financial result | -152 | -418 | -63.6 |
| Profit/ loss before tax | 2,704 | 1,299 | . |
| Income taxes | -895 | -465 | 92.5 |
| Net profit/net loss | 1,809 | 834 | . |
| Earnings per share (common/preferred) | 2.75/2.76 | 1.27/1.28 | . |

GROUP INCOME STATEMENT, FIRST HALF 2011.

| Euro million | 2011 1 Jan. – 30 June | 2010 1 Jan. – 30 June | Change in % |
|---|----------------------------------|----------------------------------|------------------------|
| Revenues | 33,925 | 27,791 | 22.1 |
| Cost of sales | -26,239 | -22,842 | 14.9 |
| Gross profit | 7,686 | 4,949 | 55.3 |
| Sales and administrative costs | -2,850 | -2,641 | 7.9 |
| Other operating income | 319 | 373 | -14.5 |
| Other operating expenses | -397 | -515 | -22.9 |
| Profit/ loss before financial result | 4,758 | 2,166 | . |
| Financial result | -242 | -359 | -32.6 |
| Profit/ loss before tax | 4,516 | 1,807 | . |
| Income taxes | -1,495 | -649 | . |
| Net profit/net loss | 3,021 | 1,158 | . |
| Earnings per share (common/preferred) | 4.59/4.60 | 1.76/1.77 | . |

GROUP CASH FLOW STATEMENT, FIRST HALF 2011.

| Euro million | 2011 1 Jan.- 30 June | 2010 1 Jan.- 30 June |
|--|---------------------------------|---------------------------------|
| Cash inflow from operating activities | 8,227 | 5,598 |
| Cash outflow from investing activities | -5,045 | -3,546 |
| Cash inflow/ outflow from financing activities | -3,022 | -2,165 |
| Effect of exchange rate and changes in composition of Group on cash and cash equivalents | -131 | 383 |
| Change in cash and cash equivalents | 29 | 270 |
| Cash and cash equivalents as at 1 January | 7,432 | 7,767 |
| Cash and cash equivalents as at 30 June | 7,461 | 8,037 |

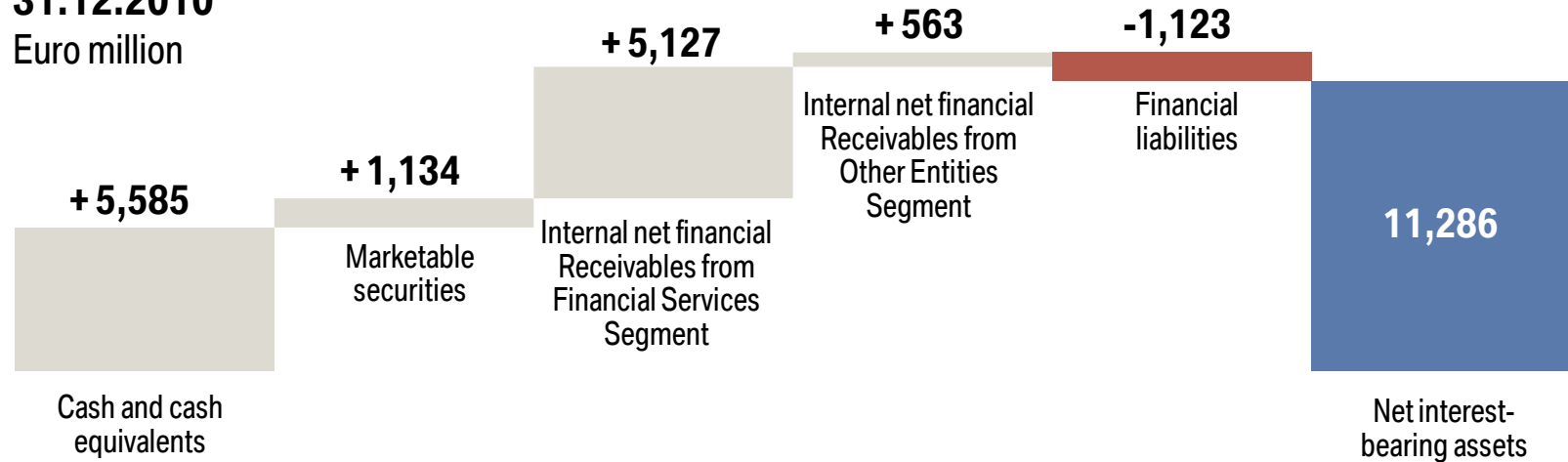
FREE CASH FLOW AUTOMOBILES SEGMENT, FIRST HALF 2011.

| Euro million | 2011 1 Jan.- 30 June | 2010 1 Jan.- 30 June |
|---|---------------------------------|---------------------------------|
| Cash inflow from operating activities | 4,227 | 2,408 |
| Cash outflow from investing activities | -1,842 | -1,619 |
| Net investment in marketable securities investment (+) / sales (-) | 188 | 410 |
| Free cash flow Automobiles segment | 2,573 | 1,199 |

NET INTEREST-BEARING ASSETS AUTOMOBILES SEGMENT.

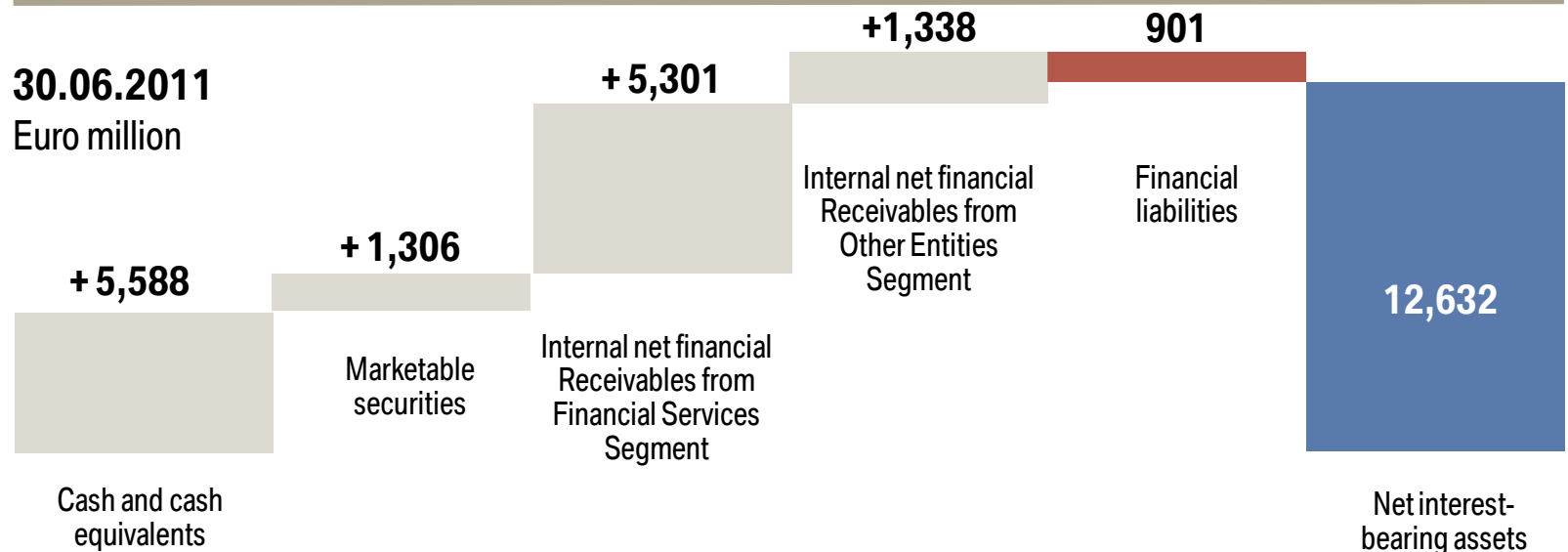
31.12.2010

Euro million



30.06.2011

Euro million



DELIVERIES TO CUSTOMERS, SECOND QUARTER 2011.

| Deliveries of automobiles (in units) | 2011 1. Apr– 30 June | 2010 1. Apr– 30 June | Change in % |
|--------------------------------------|-------------------------|-------------------------|----------------|
| BMW total | 368,686 | 319,946 | 15.2 |
| 1er | 49,379 | 55,910 | -11.7 |
| 3er | 105,165 | 107,408 | -2.1 |
| 5er | 85,285 | 55,537 | 53.6 |
| 6er | 2,424 | 1,745 | 38.9 |
| 7er | 16,947 | 16,466 | 2.9 |
| X1 | 35,460 | 27,048 | 31.1 |
| X3 | 30,829 | 13,148 | . |
| X5 | 25,600 | 23,562 | 8.6 |
| X6 | 11,608 | 11,347 | 2.3 |
| Z4 | 5,989 | 7,775 | -23.0 |
| MINI total | 81,053 | 59,775 | 35.6 |
| Rolls-Royce total | 869 | 691 | 25.8 |
| BMW Group | 450,608 | 380,412 | 18.5 |

DELIVERIES TO CUSTOMERS, FIRST HALF 2011.

| Deliveries of automobiles (in units) | 2011 1. Jan – 30 June | 2010 1. Jan – 30 June | Change in % |
|--------------------------------------|--------------------------|--------------------------|----------------|
| BMW total | 689,861 | 585,755 | 17.8 |
| 1er | 94,454 | 103,819 | -9.0 |
| 3er | 192,927 | 199,027 | -3.1 |
| 5er | 170,708 | 94,699 | 80.3 |
| 6er | 3,213 | 3,085 | 4.1 |
| 7er | 31,764 | 30,711 | 3.4 |
| X1 | 62,698 | 46,705 | 34.2 |
| X3 | 53,522 | 24,841 | . |
| X5 | 48,749 | 46,459 | 4.9 |
| X6 | 21,323 | 22,173 | -3.8 |
| Z4 | 10,503 | 14,236 | -26.2 |
| MINI total | 141,913 | 109,301 | 29.8 |
| Rolls-Royce total | 1,592 | 970 | 64.1 |
| BMW Group | 833,366 | 696,026 | 19.7 |

DELIVERIES TO CUSTOMERS BY REGION, SECOND QUARTER 2011.

| Deliveries of automobiles (in units) | 2011 1 Apr. - 30 June | 2010 1 Apr. - 30 June | Change in % |
|--------------------------------------|--------------------------|--------------------------|----------------|
| Europe | 237,570 | 212,800 | 11.6 |
| thereof Germany | 80,306 | 73,482 | 9.3 |
| North America | 89,635 | 76,245 | 17.6 |
| thereof USA | 78,811 | 66,771 | 18.0 |
| Asia | 99,906 | 69,927 | 42.9 |
| thereof Japan | 12,096 | 10,994 | 10.0 |
| thereof Chinese markets | 63,328 | 41,521* | 52.5 |
| Rest of the world | 23,497 | 21,440 | 9.6 |
| BMW Group | 450,608 | 380,412 | 18.5 |

*adjusted because of regional rearrangement

DELIVERIES TO CUSTOMERS BY REGION, FIRST HALF 2011.

| Deliveries of automobiles (in units) | 2011 1 Jan.- 30 June | 2010 1 Jan.- 30 June | Change in % |
|---|---------------------------------|---------------------------------|------------------------|
| Europe | 437,658 | 389,831 | 12.3 |
| thereof Germany | 144,370 | 132,266 | 9.2 |
| North America | 160,892 | 136,979 | 17.5 |
| thereof USA | 143,974 | 121,912 | 18.1 |
| Asia | 190,054 | 128,845 | 47.5 |
| thereof Japan | 21,784 | 20,921 | 4.1 |
| thereof Chinese markets | 122,034 | 75,725* | 61.2 |
| Rest of the world | 44,762 | 40,371 | 10.9 |
| BMW Group | 833,366 | 696,026 | 19.7 |

*adjusted because of regional rearrangement

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