



BMW GROUP QUARTERLY REPORT

TO 30 SEPTEMBER 2011

**BMW
GROUP**



Rolls-Royce
Motor Cars Limited

SUMMARY.

- Dynamic unit sales result in a very positive earnings trend.
- Group revenues third quarter 2011: **euro 16,547 million** (+3.8%).
- Group profit before tax in the third quarter 2011: **euro 1,644 million**.
- Group liquidity with **euro 10.9 billion** still on a solid level.
- Profit before financial result in the Automobiles segment in the third quarter 2011: **euro 1,819 million**.
- Free cash flow automobiles segment in the third quarter: **euro 462 million**.
- Deliveries of Automobiles September 2011 YTD: 1,232,584 units (+16.0 %)
 - BMW Automobiles 1,021,927 units (+14.5 %)
 - MINI Automobiles 208,216 units (+24.1 %)
 - Rolls-Royce Automobiles 2,441 units (+41.3 %)
- Deliveries of Motorcycles September 2011 YTD: 92,972 units (+4.7 %)

GROUP KEY FIGURES, THIRD QUARTER 2011.

Euro million	2011 1 July- 30 Sept.	2010 1 July- 30 Sept.	Change in %
Revenues	16,547	15,940	3.8
Earnings before interest and tax (EBIT)	1,716	1,192	44.0
Automobiles	1,819	1,152	57.9
Motorcycles	-16	2	.
Financial Services	364	308	18.2
Other entities	-153	0	.
Eliminations	-298	-270	-10.4
Profit/ loss before tax	1,644	1,359	21.0
Net profit/ net loss	1,082	874	23.8
EPS in Euro (common/preferred)	1.64/1.64	1.33/1.33	23.3/23.3
Operating Cash flow (Automobiles segment)	1,534	1,764	-13.0

GROUP KEY FIGURES, FIRST NINE MONTHS 2011.

Euro million	2011 1 Jan.- 30 Sept.	2010 1 Jan.- 30 Sept.	Change in %
Revenues	50,472	43,731	15.4
Earnings before interest and tax (EBIT)	6,474	3,358	92.8
Automobiles	5,935	2,760	.
Motorcycles	62	88	-29.5
Financial Services	1,506	900	67.3
Other entities	-115	-74	-55.4
Eliminations	-914	-316	.
Profit/ loss before tax	6,160	3,166	94.6
Net profit/ net loss	4,103	2,032	.
EPS in Euro (common/preferred)	6.23/6.24	3.09/3.10	./.
Operating Cash flow (Automobiles segment)	5,761	4,172	38.1
Equity	26,018	21,722	19.7

REVENUES BY SEGMENT, THIRD QUARTER 2011.

Euro million	2011 1 July- 30 Sept.	2010 1 July- 30 Sept.	Change in %
BMW Group	16,547	15,940	3.8
Automobiles	15,344	14,210	8.0
Motorcycles	334	291	14.8
Financial Services	4,276	4,278	.
Other Entities	1	1	.
Eliminations	-3,408	-2,840	-20.0

REVENUES BY SEGMENT, FIRST NINE MONTHS 2011.

Euro million	2011 1 Jan.- 30 Sept.	2010 1 Jan.- 30 Sept.	Change in %
BMW Group	50,472	43,731	15.4
Automobiles	46,391	38,551	20.3
Motorcycles	1,181	1,081	9.3
Financial Services	12,640	12,480	1.3
Other Entities	3	3	.
Eliminations	-9,743	-8,384	-16.2

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

EBIT-Margin ¹ in %	2011 1 July- 30 Sept.	2010 1 July- 30 Sept.
BMW Group	10.4	7.5
Automobiles	11.9	8.1
Motorcycles	-4.8	0.7
Financial Services	8.5	7.2

Return on Sales ² in %	2011 1 July- 30 Sept.	2010 1 July- 30 Sept.
BMW Group	9.9	8.5
Automobiles	11.4	9.0
Motorcycles	-5.1	0.0
Financial Services	8.3	7.4

¹ EBIT / revenues

² Profit before tax / revenues

EBIT-MARGIN AND RETURN ON SALES, FIRST NINE MONTHS 2011.

EBIT-Margin ¹ in %	2011 1 Jan.- 30 Sept.	2010 1 Jan.- 30 Sept.
BMW Group	12.8	7.7
Automobiles	12.8	7.2
Motorcycles	5.2	8.1
Financial Services	11.9	7.2

Return on Sales ² in %	2011 1 Jan.- 30 Sept.	2010 1 Jan.- 30 Sept.
BMW Group	12.2	7.2
Automobiles	12.2	6.3
Motorcycles	5.1	7.7
Financial Services	12.1	7.4

¹ EBIT / revenues

² Profit before tax / revenues

GROUP INCOME STATEMENT, THIRD QUARTER 2011.

Euro million	2011 1 July – 30 Sept.	2010 1 July – 30 Sept.	Change in %
Revenues	16,547	15,940	3.8
Cost of sales	-13,167	-13,290	-0.9
Gross profit	3,380	2,650	27.5
Sales and administrative costs	-1,502	-1,355	10.8
Other operating income	221	200	10.5
Other operating expenses	-383	-303	26.4
Profit/ loss before financial result	1,716	1,192	44.0
Financial result	-72	167	.
Profit/ loss before tax	1,644	1,359	21.0
Income taxes	-562	-485	15.9
Net profit/net loss	1,082	874	23.8
Earnings per share (common/preferred)	1.64/1.64	1.33/1.33	23.3/23.3

GROUP INCOME STATEMENT, FIRST NINE MONTHS 2011.

Euro million	2011 1 Jan. – 30 Sept.	2010 1 Jan. – 30 Sept.	Change in %
Revenues	50,472	43,731	15.4
Cost of sales	-39,406	-36,132	9.1
Gross profit	11,066	7,599	45.6
Sales and administrative costs	-4,352	-3,996	8.9
Other operating income	540	573	-5.8
Other operating expenses	-780	-818	-4.6
Profit/ loss before financial result	6,474	3,358	92.8
Financial result	-314	-192	63.5
Profit/ loss before tax	6,160	3,166	94.6
Income taxes	-2,057	-1,134	81.4
Net profit/net loss	4,103	2,032	.
Earnings per share (common/preferred)	6.23/6.24	3.09/3.10	./.

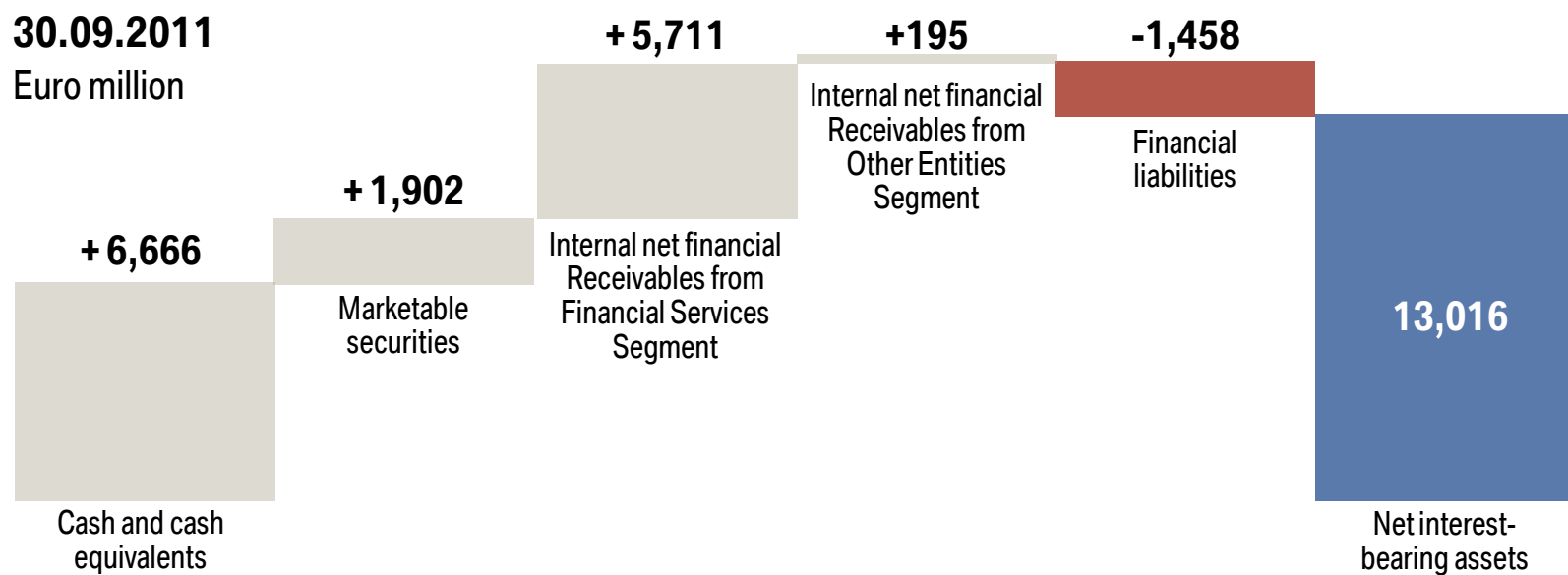
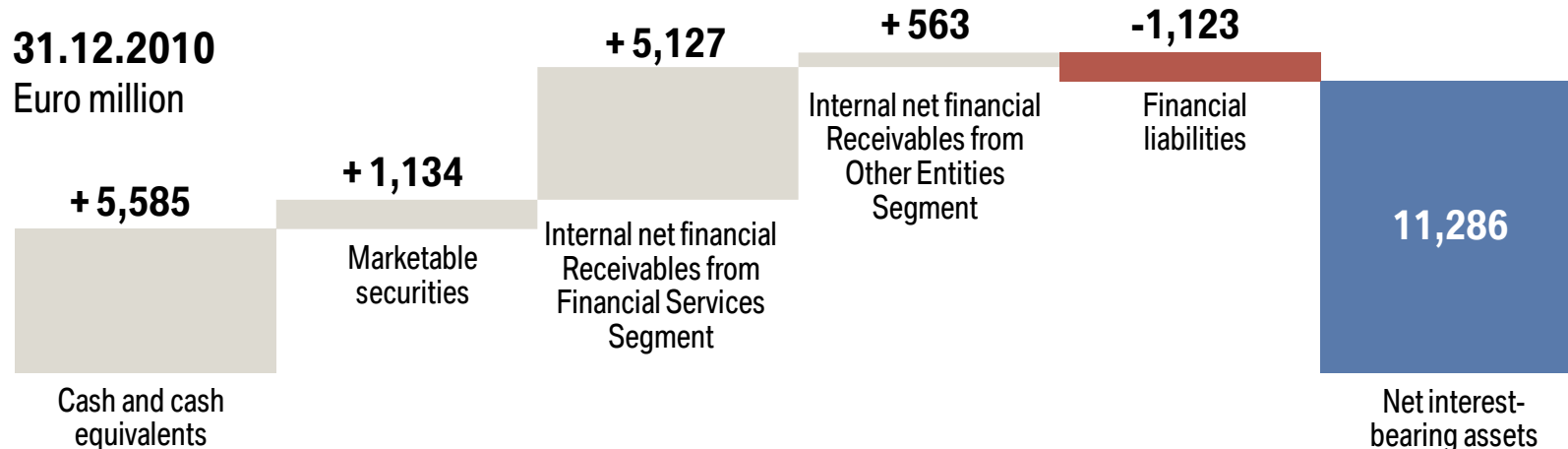
GROUP CASH FLOW STATEMENT, FIRST NINE MONTHS 2011.

Euro million	2011 1 Jan.- 30 Sept.	2010 1 Jan.- 30 Sept.
Cash inflow from operating activities	12,373	8,482
Cash outflow from investing activities	-9,231	-7,071
Cash inflow/ outflow from financing activities	-1,975	-2,226
Effect of exchange rate and changes in composition of Group on cash and cash equivalents	-52	181
Change in cash and cash equivalents	1,115	-634
Cash and cash equivalents as at 1 January	7,432	7,767
Cash and cash equivalents as at 30 Sept.	8,547	7,133

FREE CASH FLOW AUTOMOBILES SEGMENT, FIRST NINE MONTHS 2011.

Euro million	2011 1 Jan.- 30 Sept.	2010 1 Jan.- 30 Sept.
Cash inflow from operating activities	5,761	4,172
Cash outflow from investing activities	-3,565	-3,704
Net investment in marketable securities investment (+) / sales (-)	839	1,663
Free cash flow Automobiles segment	3,035	2,131

NET INTEREST-BEARING ASSETS AUTOMOBILES SEGMENT.



DELIVERIES TO CUSTOMERS, THIRD QUARTER 2011.

Deliveries of automobiles (in units)	2011 1 July – 30 Sept.	2010 1 July – 30 Sept.	Change in %
BMW total	332,066	306,982	8.2
1er	34,587	47,862	-27.7
3er	95,150	96,581	-1.5
5er	79,858	60,949	31.0
6er	2,101	2,064	1.8
7er	17,078	16,638	2.6
X1	31,596	25,589	23.5
X3	30,232	10,411	.
X5	26,306	28,196	-6.7
X6	10,034	12,291	-18.4
Z4	5,124	6,401	-20.0
MINI total	66,303	58,450	13.4
Rolls-Royce total	849	758	12.0
BMW Group	399,218	366,190	9.0

DELIVERIES TO CUSTOMERS, FIRST NINE MONTHS 2011.

Deliveries of automobiles (in units)	2011 1 Jan – 30 Sept.	2010 1 Jan – 30 Sept.	Change in %
BMW total	1,021,927	892,737	14.5
1er	129,041	151,681	-14.9
3er	288,077	295,608	-2.5
5er	250,566	155,648	61.0
6er	5,314	5,149	3.2
7er	48,842	47,349	3.2
X1	94,294	72,294	30.4
X3	83,754	35,252	.
X5	75,055	74,655	0.5
X6	31,357	34,464	-9.0
Z4	15,627	20,637	-24.3
MINI total	208,216	167,751	24.1
Rolls-Royce total	2,441	1,728	41.3
BMW Group	1,232,584	1,062,216	16.0

DELIVERIES TO CUSTOMERS BY REGION, THIRD QUARTER 2011.

Deliveries of automobiles (in units)	2011 1 July- 30 Sept.	2010 1 July- 30 Sept.	Change in %
Europe	197,745	187,795	5.3
thereof Germany	65,402	59,313	10.3
North America	85,011	78,961	7.7
thereof USA	75,988	70,657	7.5
Asia	92,422	77,645	19.0
thereof Japan	12,807	11,230	14.0
thereof Mainland China	56,198	46,435	21.0
Rest of the world	24,040	21,789	10.3
BMW Group	399,218	366,190	9.0

DELIVERIES TO CUSTOMERS BY REGION, FIRST NINE MONTHS 2011.

Deliveries of automobiles (in units)	2011 1 Jan.- 30 Sept.	2010 1 Jan.- 30 Sept.	Change in %
Europe	635,403	577,626	10.0
thereof Germany	209,772	191,579	9.5
North America	245,903	215,940	13.9
thereof USA	219,962	192,569	14.2
Asia	282,476	206,490	36.8
thereof Japan	34,591	32,151	7.6
thereof Mainland China	178,232	122,160	45.9
Rest of the world	68,802	62,160	10.7
BMW Group	1,232,584	1,062,216	16.0

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