



BMW GROUP QUARTERLY REPORT

T0 31 MARCH 2012

**BMW
GROUP**



Rolls-Royce
Motor Cars Limited

SUMMARY.

- Best first-quarter performance in corporate history.
- Group revenues first quarter 2012: **euro 18,293 million** (+14.1%).
- Group profit before tax in the first quarter 2012: **euro 2,076 million**.
- Group liquidity increase to **euro 12,031 million**.
- Profit before financial result in the Automotive segment in the first quarter 2012: **euro 1,878 million**.
- Automobiles segment free cash flow of **euro 1,635 million**.
- Deliveries of Automobiles March 2012 YTD: 425,528 units (+11.2%)
 - BMW Automobiles 356,548 units (+11.0%)
 - MINI Automobiles 68,210 units (+12.1%)
 - Rolls-Royce Automobiles 770 units (+6.5%)
- Deliveries of Motorcycles March 2012 YTD: 27,015 units (+7.8%)

GROUP KEY FIGURES FIRST QUARTER 2011.

Euro million	2012 1 Jan.- 31 March	2011 1 Jan.- 31 March	Change in %
Revenues	18,293	16,037	14.1
Earnings before interest and tax (EBIT)	2,132	1,795	18.8
Automobiles	1,878	1,708	10.0
Motorcycles	37	31	19.4
Financial Services	426	403	5.7
Other entities	13	17	-23.5
Eliminations	-222	-364	+39.0
Profit	2,076	1,705	21.8
Net profit	1,349	1,142	18.1
EPS in Euro (common/preferred)	2.05/2.05	1.73/1.73	18.5
Operating Cash flow (Automobiles segment)	2,293	2,076	7.9
Equity	28,531	27,103	5.3

REVENUES BY SEGMENT.

Euro million	2012 1 Jan. - 31 March	2011 1 Jan. - 31 March	Change in %
BMW Group	18,293	16,037	14.1
Automobiles	16,159	14,373	12.4
Motorcycles	448	397	12.8
Financial Services	4,800	4,183	14.8
Other Entities	1	1	-
Eliminations	-3,115	-2,917	-6.8

EBIT-MARGIN AND RETURN ON SALES.

EBIT-Margin ¹ in %	2012 1 Jan.- 31 March	2011 1 Jan.- 31 March
BMW Group	11.7	11.2
Automobiles	11.6	11.9
Motorcycles	8.3	7.8
Financial Services	8.9	9.6

Return on Sales ² in %	2012 1 Jan.- 31 March	2011 1 Jan.- 31 March
BMW Group	11.3	10.6
Automobiles	11.3	11.2
Motorcycles	8.3	7.6
Financial Services	9.0	10.3

¹ EBIT/ revenues

² Profit before tax / revenues

GROUP INCOME STATEMENT.

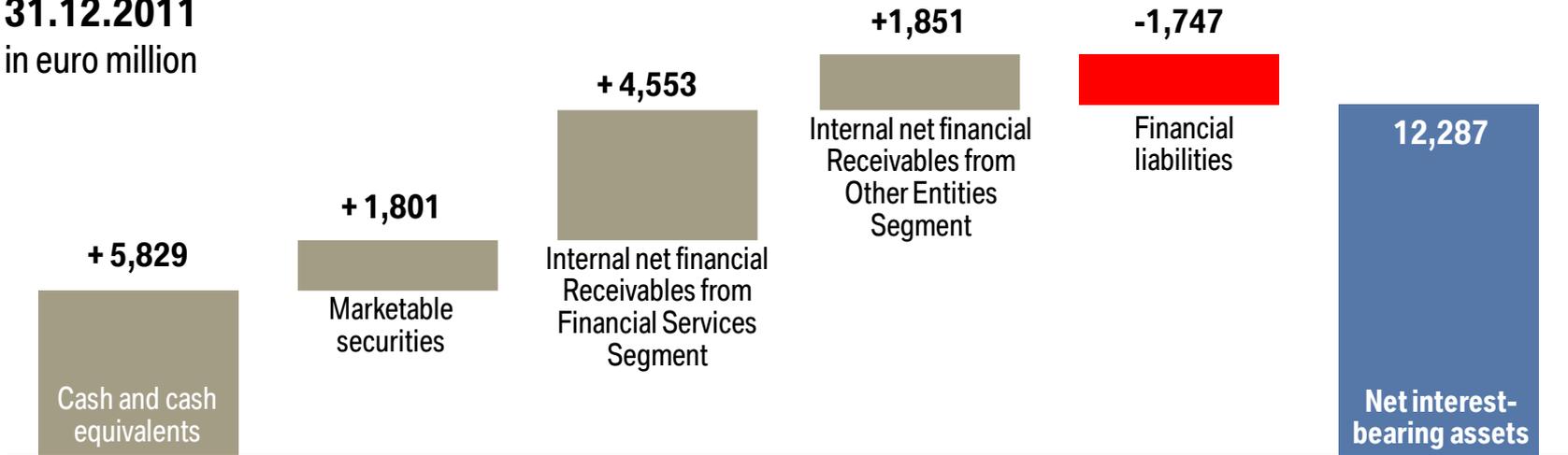
Euro million	2012 1 Jan. – 31 March	2011 1 Jan. – 31 March	Change in %
Revenues	18,293	16,037	14.1
Cost of sales	-14,529	-12,831	13.2
Gross profit	3,764	3,206	17.4
Sales and administrative costs	-1,636	-1,390	17.7
Other operating income	181	200	-9.5
Other operating expenses	-177	-221	-19.9
Profit/ loss before financial result	2,132	1,795	18.8
Financial result	-56	-90	-37.8
Profit/ loss before tax	2,076	1,705	21.8
Income taxes	-727	-563	29.1
Net profit/net loss	1,349	1,142	18.1
Earnings per share (common/preferred)	2.05/2.05	1.73/1.73	18.5

GROUP CASH FLOW STATEMENT.

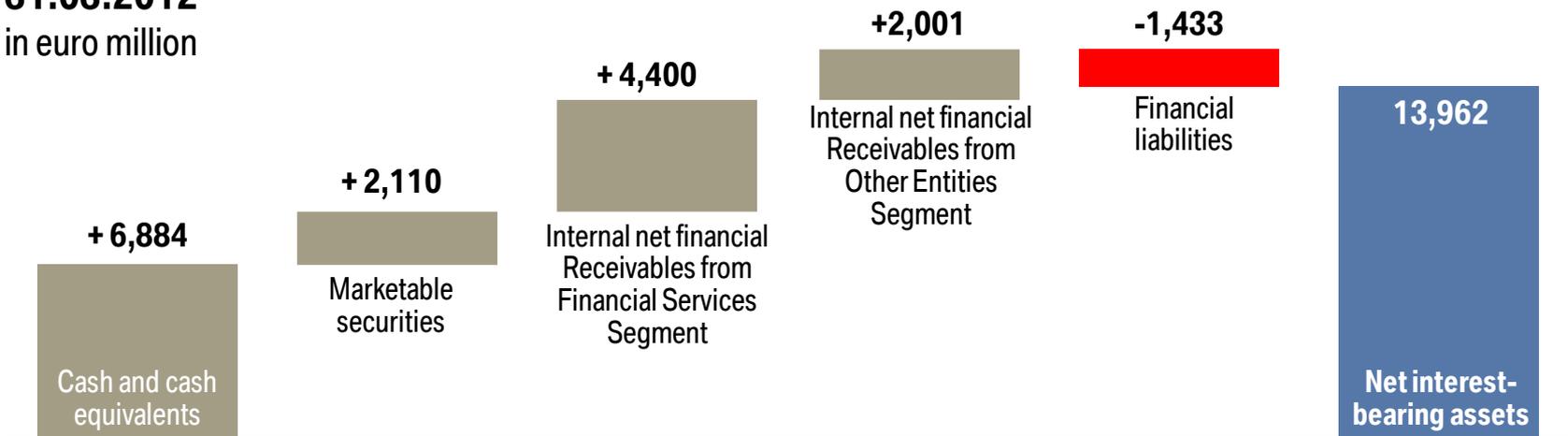
Euro million	2012 1 Jan.- 31 March	2011 1 Jan.- 31 March
Cash inflow from operating activities	2,291	2,123
Cash outflow from investing activities	-967	-443
Cash inflow/ outflow from financing activities	266	-1,854
Effect of exchange rate and changes in composition of Group on cash and cash equivalents	-28	-183
Change in cash and cash equivalents	1,573	-301
Cash and cash equivalents as at 1 January	7,776	7,432
Cash and cash equivalents as at 31 March	9,349	7,131

NET INTEREST-BEARING ASSETS AUTOMOBILES SEGMENT.

31.12.2011
in euro million



31.03.2012
in euro million



DELIVERIES TO CUSTOMERS.

Deliveries of automobiles (in units)	2012 1. Jan – 31 March	2011 1. Jan – 31 March	Change in %
BMW total	356,548	321,175	+11.0
1er	54,160	45,075	+20.2
3er	91,189	87,762	+3.9
5er	82,231	85,423	-3.7
6er	4,651	789	-
7er	17,786	14,817	+20.0
X1	29,532	27,238	+8.4
X3	35,248	22,693	+55.3
X5	26,563	23,149	+14.7
X6	11,048	9,715	+13.7
Z4	4,140	4,514	-8.3
MINI total	68,210	60,860	+12.1
Rolls-Royce total	770	723	+6.5
BMW Group	425,528	382,758	+11.2

DELIVERIES TO CUSTOMERS BY REGION.

Deliveries of automobiles (in units)	2012 1 Jan.- 31 March	2011 1 Jan.- 31 March	Change in %
Europe	201,063	200,088	0.5
thereof Germany	63,024	64,064	-1.6
North America	83,177	71,257	16.7
thereof USA	75,931	65,163	16.5
Asia	118,880	90,148	31.9
thereof Japan	13,994	9,688	44.4
thereof Chinese markets	80,218	58,706	36.6
Rest of the world	22,408	21,265	5.4
BMW Group	425,528	382,758	11.2

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