



BMW GROUP QUARTERLY REPORT

TO 30 JUNE 2014

**BMW
GROUP**



Rolls-Royce
Motor Cars Limited

SUMMARY.

- **BMW Group success continues in second quarter.**
- Group revenues second quarter 2014: **EUR 19,905 million.**
- Group profit before tax in the second quarter 2014: **EUR 2,660 million.**
- Profit before financial result in the Automotive segment in the second quarter 2014: **EUR 2,161 million.**
- Free cash flow Automotive segment in the first half: **EUR 1,032 million.**
- Group liquidity as at 30 June at very robust level of **EUR 10,622 million.**
- Deliveries of Automobiles June 2014 YTD:

units	1,020,211	(+6.9%)
• BMW Automobiles	units	886,347 (+10.2%)
• MINI Automobiles	units	131,896 (-11.4%)
• Rolls-Royce Automobiles	units	1,968 (+33.4%)
- Deliveries of BMW Motorcycles June 2014 YTD: units 70,978 (+9.3%)

GROUP KEY FIGURES, SECOND QUARTER 2014.

Euro million	2014 1 Apr.- 30 June	2013 1 Apr.- 30 June *	Change in %
Revenues	19,905	19,552	1.8
Earnings before interest and tax (EBIT)	2,603	2,066	26.0
Automotive	2,161	1,755	23.1
Motorcycles	55	46	19.6
Financial Services	459	468	-1.9
Other entities	16	7	-
Eliminations	-88	-210	58.1
Profit before tax	2,660	2,032	30.9
Net profit	1,771	1,392	27.2
EPS in Euro (common/preferred)	2.69/2.70	2.11/2.12	27.5/27.4
Operating Cash flow (Automotive segment)	1,370	2,378 *	-42.4

* Prior year's figures adjusted due to first-time application of IFRS 10 and IFRS 11, see note [5].

GROUP KEY FIGURES, FIRST HALF 2014.

Euro million	2014 1 Jan.- 30 June	2013 1 Jan.- 30 June *	Change in %
Revenues	38,140	37,098	2.8
Earnings before interest and tax (EBIT)	4,693	4,104	14.4
Automotive	3,741	3,335	12.2
Motorcycles	119	97	22.7
Financial Services	924	918	0.7
Other entities	26	24	8.3
Eliminations	-117	-270	56.7
Profit before tax	4,826	4,035	19.6
Net profit	3,233	2,704	19.6
EPS in Euro (common/preferred)	4.91/4.92	4.10/4.11	19.8/19.7
Operating Cash flow (Automotive segment)	3,502	4,349 *	-19.5
Equity (Group) [as of June 30]	36,354	32,331	12.4

* Prior year's figures adjusted due to first-time application of IFRS 10 and IFRS 11, see note [5].

REVENUES BY SEGMENT, SECOND QUARTER 2014.

Euro million	2014 1 Apr.- 30 June	2013 1 Apr.- 30 June	Change in %
BMW Group	19,905	19,552	1.8
Automotive	18,504	18,201	1.7
Motorcycles	528	475	11.2
Financial Services	5,155	5,058	1.9
Other Entities	1	2	-50.0
Eliminations	-4,283	-4,184	-2.4

REVENUES BY SEGMENT, FIRST HALF 2014.

Euro million	2014 1 Jan.- 30 June	2013 1 Jan.- 30 June	Change in %
BMW Group	38,140	37,098	2.8
Automotive	35,063	34,108	2.8
Motorcycles	1,000	911	9.8
Financial Services	10,045	9,888	1.6
Other Entities	3	3	-
Eliminations	-7,971	-7,812	-2.0

EBIT-MARGIN AND RETURN ON SALES, SECOND QUARTER 2014.

EBIT-Margin (EBIT / revenues) in %	2014 1 Apr.- 30 June	2013 1 Apr.- 30 June *
BMW Group	13.1	10.6
Automotive	11.7	9.6
Motorcycles	10.4	9.7
Financial Services	8.9	9.3

* Prior year's figures adjusted due to first-time application of IFRS 10 and IFRS 11, see note [5].

Return on Sales (Profit before tax / revenues) in %	2014 1 Apr.- 30 June	2013 1 Apr.- 30 June
BMW Group	13.4	10.4
Automotive	12.2	9.1
Motorcycles	10.2	9.5
Financial Services	8.9	9.2

EBIT-MARGIN AND RETURN ON SALES, FIRST HALF 2014.

EBIT-Margin (EBIT / revenues) in %	2014 1 Jan.- 30 June	2013 1 Jan.- 30 June *
BMW Group	12.3	11.1
Automotive	10.7	9.8
Motorcycles	11.9	10.6
Financial Services	9.2	9.3

* Prior year's figures adjusted due to first-time application of IFRS 10 and IFRS 11, see note [5].

Return on Sales (Profit before tax / revenues) in %	2014 1 Jan.- 30 June	2013 1 Jan.- 30 June
BMW Group	12.7	10.9
Automotive	11.1	9.3
Motorcycles	11.7	10.4
Financial Services	9.1	9.3

GROUP INCOME STATEMENT, SECOND QUARTER 2014.

Euro million	2014 1 Apr.- 30 June	2013 1 Apr.- 30 June *	Change in %
Revenues	19,905	19,552	1.8
Cost of sales	-15,444	-15,562	0.8
Gross profit	4,461	3,990	11.8
Sales and administrative costs	-1,888	-1,875	-0.7
Other operating income	213	165	29.1
Other operating expenses	-183	-214	14.5
Profit before financial result	2,603	2,066	26.0
Financial result	57	-34	-
Profit before tax	2,660	2,032	30.9
Income taxes	-889	-640	-38.9
Net profit	1,771	1,392	27.2
Earnings per share (common/preferred)	2.69/2.70	2.11/2.12	27.5/27.4

* Prior year's figures adjusted due to first-time application of IFRS 10 and IFRS 11, see note [5].

GROUP INCOME STATEMENT, FIRST HALF 2014.

Euro million	2014 1 Jan. - 30 June	2013 1 Jan. - 30 June *	Change in %
Revenues	38,140	37,098	2.8
Cost of sales	-29,815	-29,530	-1.0
Gross profit	8,325	7,568	10.0
Sales and administrative costs	-3,646	-3,463	-5.3
Other operating income	367	321	14.3
Other operating expenses	-353	-322	-9.6
Profit before financial result	4,693	4,104	14.4
Financial result	133	-69	-
Profit before tax	4,826	4,035	19.6
Income taxes	-1,593	-1,331	-19.7
Net profit	3,233	2,704	19.6
Earnings per share (common/preferred)	4.91/4.92	4.10/4.11	19.8/19.7

* Prior year's figures adjusted due to first-time application of IFRS 10 and IFRS 11, see note [5].

GROUP CASH FLOW STATEMENT, FIRST HALF 2014.

Euro million	2014 1 Jan.- 30 June	2013 1 Jan.- 30 June *
Cash inflow from operating activities	1,896	2,253
Cash outflow from investing activities	-2,513	-2,706
Cash inflow/ outflow from financing activities	462	113
Effect of exchange rate on cash and cash equivalents	-12	-9
Effect of changes in composition of Group on cash and cash equivalents	2	47
Change in cash and cash equivalents	-165	-302
Cash and cash equivalents as at 1 January	7,671	8,374
Cash and cash equivalents as at 30 June	7,506	8,072

* Prior year's figures adjusted due to first-time application of IFRS 10 and IFRS 11, see note [5].

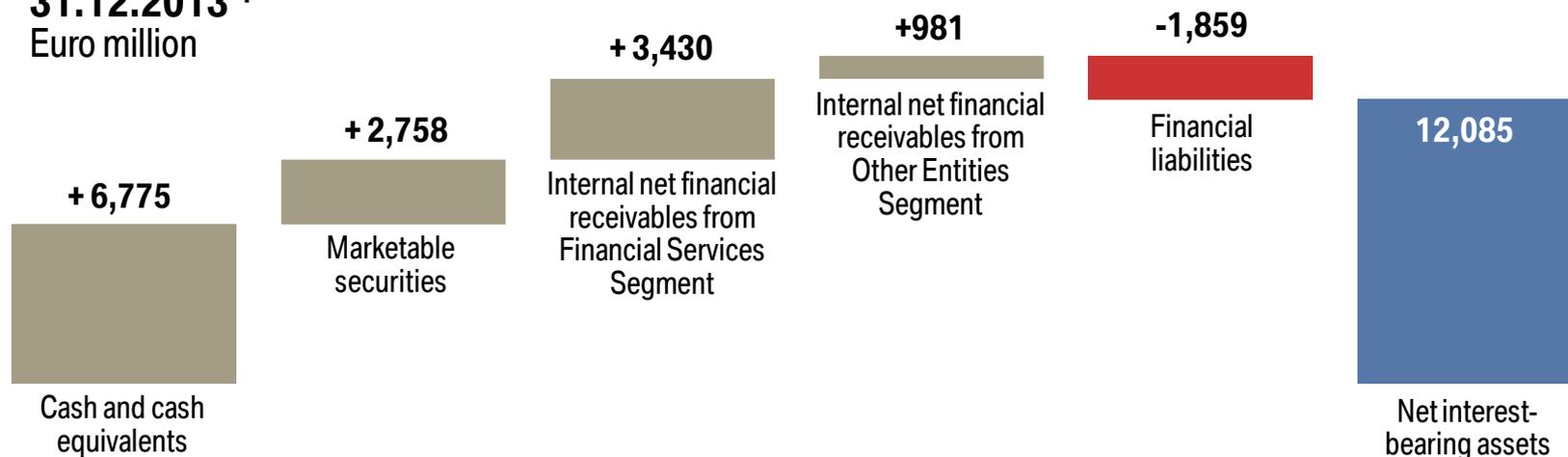
FREE CASH FLOW AUTOMOTIVE SEGMENT, FIRST HALF 2014.

Euro million	2014 1 Jan.- 30 June	2013 1 Jan.- 30 June *
Cash inflow from operating activities	3,502	4,349
Cash outflow from investing activities	-2,493	-3,147
Net investment in marketable securities investment (+) / sales (-)	23	471
Free cash flow Automotive segment	1,032	1,673

* Prior year's figures adjusted due to first-time application of IFRS 10 and IFRS 11, see note [5].

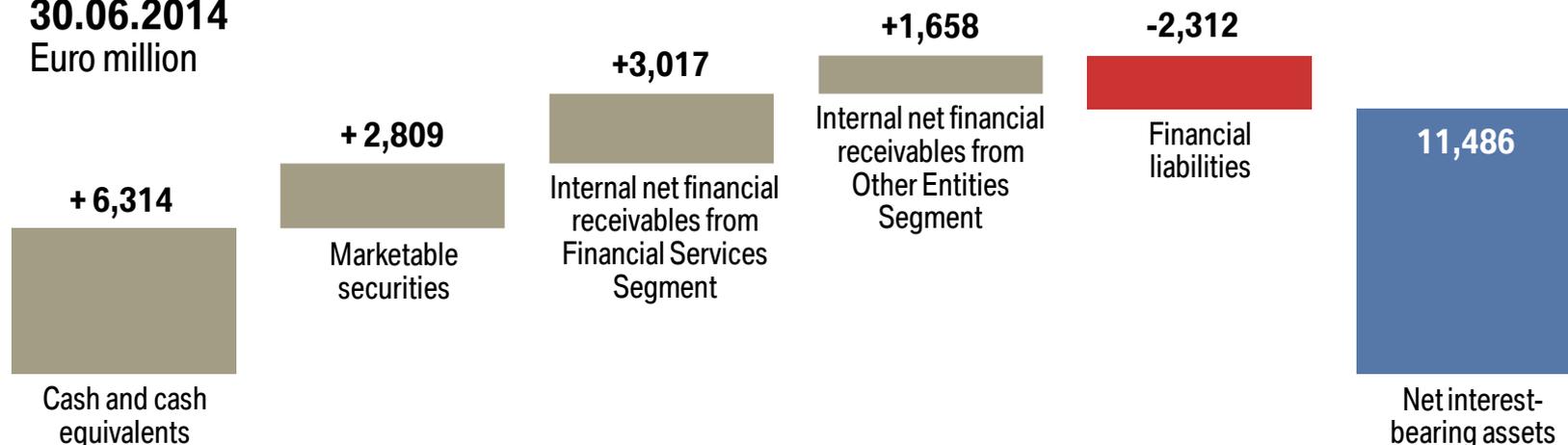
NET INTEREST-BEARING ASSETS AUTOMOTIVE SEGMENT.

31.12.2013 *
Euro million



* Prior year's figures adjusted due to first-time application of IFRS 10 and IFRS 11, see note [5].

30.06.2014
Euro million



DELIVERIES TO CUSTOMERS, SECOND QUARTER 2014.

Deliveries of automobiles (in units)	2014 1. Apr. - 30. June	2013 1. Apr. - 30. June	Change in %
BMW total	458,088	422,844	8.3
1 series	47,624	55,797	0.5
2 series	8,459	-	
3 series	119,618	128,391	16.0
4 series	29,322	-	
5 series	101,960	94,102	8.4
6 series	5,511	7,838	-29.7
7 series	13,708	14,710	-6.8
X1	36,082	41,381	-12.8
X3	42,705	41,770	2.2
X4	352	-	-
X5	37,258	25,377	46.8
X6	8,873	9,196	-3.5
Z4	3,233	4,282	-24.5
BMW i	3,383	-	-
MINI total	74,028	82,644	-10.4
Rolls-Royce total	1,071	833	28.6
BMW Group	533,187	506,321	5.3

DELIVERIES TO CUSTOMERS, FIRST HALF 2014.

Deliveries of automobiles (in units)	2014 1. Jan. - 30. June	2013 1. Jan. - 30. June	Change in %
BMW total	886,347	804,248	10.2
1 series	97,802	109,706	-0.8
2 series	11,067	-	
3 series	236,289	237,700	19.2
4 series	47,031	-	
5 series	193,560	179,833	7.6
6 series	13,734	14,012	-2.0
7 series	26,378	27,100	-2.7
X1	79,344	79,061	0.4
X3	82,830	77,959	6.2
X4	352	-	-
X5	68,283	52,651	29.7
X6	18,033	18,965	-4.9
Z4	6,239	7,264	-14.1
BMW i	5,405	-	-
MINI total	131,896	148,798	-11.4
Rolls-Royce total	1,968	1,475	33.4
BMW Group	1,020,211	954,521	6.9

DELIVERIES TO CUSTOMERS BY REGION, SECOND QUARTER 2014.

Deliveries of automobiles (in units)	2014 1 Apr.- 30 June	2013 1 Apr.- 30 June	Change in %
Europe	231,978	229,466	1.1
thereof Germany	71,806	70,035	2.5
Americas	121,440	117,379	3.5
thereof USA	100,760	94,039	7.1
Asia	164,361	142,724	15.2
thereof Japan	11,755	15,518	-24.2
thereof Mainland China*	117,347	96,984	21.0
Rest of the world	15,408	16,752	-8.0
BMW Group	533,187	506,321	5.3

*) Including the BMW Brilliance joint venture

DELIVERIES TO CUSTOMERS BY REGION, FIRST HALF 2014.

Deliveries of automobiles (in units)	2014 1 Jan.- 30 June	2013 1 Jan.- 30 June	Change in %
Europe	446,188	436,709	2.2
thereof Germany	134,308	133,454	0.6
Americas	221,280	213,867	3.5
thereof USA	182,008	173,156	5.1
Asia	322,943	272,943	18.3
thereof Japan	30,692	30,525	0.5
thereof Mainland China*	225,490	183,208	23.1
Rest of the world	29,800	31,002	-3.9
BMW Group	1,020,211	954,521	6.9

*) Including the BMW Brilliance joint venture

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