



Financial reporting pronouncements issued by the IASB lead to changes in BMW Group's financial statements:

In conjunction with the adoption of IFRS 16, the accounting policies for selected lessor accounting topics will be changed effective from the financial year 2019. The changes will be applied retrospectively and the opening balance sheet as at 1 January 2018 and figures for the financial year 2018 will be restated.

Further information on the impact of these changes can be found on BMW Group's Annual Report 2018 beginning on page 129:

https://www.bmwgroup.com/content/dam/bmw-group-websites/bmwgroup_com/ir/downloads/en/2019/gb/BMW-GB18_en_Finanzbericht_190315_ONLINE.pdf

In addition to the changes in accounting policies in conjunction with IFRS 16, a few reclassifications in the income statement and in the balance sheet have been made.

Please find below an overview of the amendments.

The outlook for the financial year 2019 included in our Annual Report is based on adjusted values for 2018.

If you have any questions, please contact the Investor Relations team:

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BMW Group
Income Statements for Group and Segments for the period from 1 January to 31 March

in € million	Group		Automotive		Motorcycles		Financial Services		Other Entities		Eliminations	
	2018* Restated	2018	2018	2018	2018	2018	2018* Restated	2018	2018	2018	2018* Restated	2018
Revenues	22.665	22.694	19.326	19.326	524	524	6.561	6.674	2	2	-3.748	-3.832
Cost of sales	-17.825	-17.830	-15.659	-15.659	-392	-392	-5.686	-5.793	-	-	3.912	4.014
Gross profit	4.840	4.864	3.667	3.667	132	132	875	881	2	2	164	182
Selling and administrative expenses	-2.177	-2.175	-1.810	-1.810	-56	-56	-306	-304	-7	-7	2	2
Other operating income	197	197	200	200	1	1	3	3	33	33	-40	-40
Other operating expenses	-153	-153	-176	-176	-	-	-11	-11	-19	-19	53	53
Profit/loss before financial result	2.707	2.733	1.881	1.881	77	77	561	569	9	9	179	197
Result from equity accounted investments	223	223	223	223	-	-	-	-	-	-	-	-
Interest and similar income	38	38	81	81	-	-	1	1	249	249	-293	-293
Interest and similar expenses	-103	-103	-133	-133	-	-	-2	-2	-239	-239	271	271
Other financial result	274	274	229	229	1	1	-7	-7	51	51	-	-
Financial result	432	432	400	400	1	1	-8	-8	61	61	-22	-22
Profit/loss before tax	3.139	3.165	2.281	2.281	78	78	553	561	70	70	157	175
Income taxes	-857	-864	-645	-645	-23	-23	-155	-158	-22	-22	-12	-16
Net profit/loss	2.282	2.301	1.636	1.636	55	55	398	403	48	48	145	159
Attributable to minority interest	20	20	6	6	-	-	14	14	-	-	-	-
Attributable to shareholders of BMW AG	2.262	2.281	1.630	1.630	55	55	384	389	48	48	145	159

*Figures have been adjusted for changes in accounting policies in conjunction with IFRS 16. In addition, the amortization of initial direct costs for finance leases and transaction costs for loans has been reclassified from Cost of sales to Revenues, resulting in a reduction of 113 million € in Segment Financial Services Revenues.

BMW Group
Income Statements for Group and Segments for the period from 1 April to 30 June

in € million	Group		Automotive		Motorcycles		Financial Services		Other Entities		Eliminations	
	2018* Restated	2018	2018	2018	2018	2018	2018* Restated	2018	2018	2018	2018* Restated	2018
Revenues	24.993	25.023	22.192	22.192	658	658	7.027	7.141	1	1	-4.885	-4.969
Cost of sales	-19.909	-19.935	-18.300	-18.300	-496	-496	-6.102	-6.217	-	-	4.989	5.078
Gross profit	5.084	5.088	3.892	3.892	162	162	925	924	1	1	104	109
Selling and administrative expenses	-2.342	-2.339	-1.944	-1.944	-63	-63	-330	-327	-7	-7	2	2
Other operating income	115	115	120	120	-	-	23	23	32	32	-60	-60
Other operating expenses	-118	-118	-149	-149	-1	-1	-13	-13	-19	-19	64	64
Profit/loss before financial result	2.739	2.746	1.919	1.919	98	98	605	607	7	7	110	115
Result from equity accounted investments	182	182	182	182	-	-	-	-	-	-	-	-
Interest and similar income	36	36	82	82	-	-	1	1	276	276	-323	-323
Interest and similar expenses	-71	-71	-107	-107	-1	-1	-3	-3	-270	-270	310	310
Other financial result	-20	-20	-14	-14	-1	-1	-	-	-5	-5	-	-
Financial result	127	127	143	143	-2	-2	-2	-2	1	1	-13	-13
Profit/loss before tax	2.866	2.873	2.062	2.062	96	96	603	605	8	8	97	102
Income taxes	-783	-784	-567	-567	-29	-29	-129	-129	-2	-2	-56	-57
Profit / loss from continuing operations	2.083	2.089	1.495	1.495	67	67	474	476	6	6	41	45
Loss from discontinued operations	-7	-7	-7	-7	-	-	-	-	-	-	-	-
Net profit/loss	2.076	2.082	1.488	1.488	67	67	474	476	6	6	41	45
Attributable to minority interest	25	25	7	7	-	-	18	18	-	-	-	-
Attributable to shareholders of BMW AG	2.051	2.057	1.481	1.481	67	67	456	458	6	6	41	45

*Figures have been adjusted for changes in accounting policies in conjunction with IFRS 16. In addition, the amortization of initial direct costs for finance leases and transaction costs for loans has been reclassified from Cost of sales to Revenues, resulting in a reduction of 114 million € in Segment Financial Services Revenues.

BMW Group
Income Statements for Group and Segments for the period from 1 July to 30 September

in € million	Group		Automotive		Motorcycles		Financial Services		Other Entities		Eliminations	
	2018* Restated	2018	2018	2018	2018	2018	2018* Restated	2018	2018	2018	2018* Restated	2018
Revenues	24.715	24.743	21.111	21.111	476	476	7.219	7.333	1	1	-4.092	-4.178
Cost of sales	-20.761	-20.769	-18.383	-18.383	-379	-379	-6.306	-6.424	-	-	4.307	4.417
Gross profit	3.954	3.974	2.728	2.728	97	97	913	909	1	1	215	239
Selling and administrative expenses	-2.281	-2.278	-1.867	-1.867	-65	-65	-349	-346	-4	-4	4	4
Other operating income	202	202	216	216	1	1	4	4	30	30	-49	-49
Other operating expenses	-153	-153	-147	-147	0	0	-40	-40	-21	-21	55	55
Profit/loss before financial result	1.722	1.745	930	930	33	33	528	527	6	6	225	249
Result from equity accounted investments	101	101	101	101	-	-	-	-	-	-	-	-
Interest and similar income	39	39	84	84	-	-	0	-	313	313	-358	-358
Interest and similar expenses	-102	-102	-140	-140	-2	-2	-2	-2	-303	-303	345	345
Other financial result	62	62	28	28	0	0	23	23	11	11	-	-
Financial result	100	100	73	73	-2	-2	21	21	21	21	-13	-13
Profit/loss before tax	1.822	1.845	1.003	1.003	31	31	549	548	27	27	212	236
Income taxes	-420	-425	-204	-204	-2	-2	-79	-79	-18	-18	-117	-122
Profit / loss from continuing operations	1.402	1.420	799	799	29	29	470	469	9	9	95	114
Loss from discontinued operations	-15	-15	-15	-15	-	-	-	-	-	-	-	-
Net profit/loss	1.387	1.405	784	784	29	29	470	469	9	9	95	114
Attributable to minority interest	29	29	13	13	-	-	16	16	-	-	-	-
Attributable to shareholders of BMW AG	1.358	1.376	771	771	29	29	454	453	9	9	95	114

*Figures have been adjusted for changes in accounting policies in conjunction with IFRS 16. In addition, the amortization of initial direct costs for finance leases and transaction costs for loans has been reclassified from Cost of sales to Revenues, resulting in a reduction of 114 million € in Segment Financial Services Revenues.

BMW Group
Income Statements for Group and Segments for the period from 1 October to 31 December

in € million	Group		Automotive		Motorcycles		Financial Services		Other Entities		Eliminations	
	2018* Restated	2018	2018	2018	2018	2018	2018* Restated	2018	2018	2018	2018* Restated	2018
Revenues	24.482	25.020	23.217	23.217	515	515	6.898	7.017	2	2	-6.150	-5.731
Cost of sales	-19.982	-20.390	-19.576	-19.576	-471	-471	-5.995	-6.107	-	-	6.060	5.764
Gross profit	4.500	4.630	3.641	3.641	44	44	903	910	2	2	-90	33
Selling and administrative expenses	-2.768	-2.766	-2.259	-2.259	-79	-79	-377	-375	-61	-61	8	8
Other operating income	260	260	274	274	2	2	12	12	31	31	-59	-59
Other operating expenses	-227	-227	-204	-204	-	-	-60	-60	-21	-21	58	58
Profit/loss before financial result	1.765	1.897	1.452	1.452	-33	-33	478	487	-49	-49	-83	40
Result from equity accounted investments	126	126	126	126	-	-	-	-	-	-	-	-
Interest and similar income	284	284	320	320	-	-	10	10	340	340	-386	-386
Interest and similar expenses	-110	-110	-153	-153	-3	-3	-7	-7	-333	-333	386	386
Other financial result	-265	-265	-114	-114	-	-	43	43	-108	-108	-	-
Financial result	35	35	179	179	-3	-3	-40	-40	-101	-101	-	-
Profit/loss before tax	1.800	1.932	1.631	1.631	-36	-36	438	447	-150	-150	-83	40
Income taxes	-470	-502	-437	-437	9	9	-139	-142	6	6	91	62
Profit / loss from continuing operations	1.330	1.430	1.194	1.194	-27	-27	299	305	-144	-144	8	102
Loss from discontinued operations	-11	-11	-11	-11	-	-	-	-	-	-	-	-
Net profit/loss	1.319	1.419	1.183	1.183	-27	-27	299	305	-144	-144	8	102
Attributable to minority interest	16	16	4	4	-	-	12	12	-	-	-	-
Attributable to shareholders of BMW AG	1.303	1.403	1.179	1.179	-27	-27	287	293	-144	-144	8	102

*Figures have been adjusted for changes in accounting policies in conjunction with IFRS 16. In addition, the amortization of initial direct costs for finance leases and transaction costs for loans has been reclassified from Cost of sales to Revenues, resulting in a reduction of 119 million € in Segment Financial Services Revenues.

BMW Group Balance Sheet

Assets in € million	Group		Automotive		Motorcycles		Financial Services		Other Entities		Eliminations	
	31.12.2018* Restated	31.12.2018	31.12.2018	31.12.2018	31.12.2018	31.12.2018	31.12.2018* Restated	31.12.2018	31.12.2018	31.12.2018	31.12.2018	31.12.2018* Restated
Intangible assets	10.971	10.971	10.472	10.472	95	95	403	403	1	1	-	-
Property, plant and equipment	19.801	19.801	19.372	19.372	399	399	30	30	-	-	-	-
Leased products	38.259	38.572	-	-	-	-	46.114	46.427	-	-	7.855	-7.855
Investments accounted for using the equity method	2.624	2.624	2.624	2.624	-	-	-	-	-	-	-	-
Other investments	739	739	4.843	4.843	-	-	1	1	6.660	6.660	-10.765	-10.765
Receivables from sales financing	48.313	48.109	-	-	-	-	48.333	48.109	-	-	20	-
Financial assets	1.010	1.010	216	216	-	-	138	138	695	695	-39	-39
Deferred tax	1.638	1.590	3.043	3.043	-	-	485	483	28	28	-1.918	-1.964
Other assets	1.299	2.026	5.085	5.085	33	33	2.835	3.562	33.956	33.956	-40.610	-40.610
Non-current assets	124.654	125.442	45.655	45.655	527	527	98.339	99.153	41.340	41.340	-61.207	-61.233
Inventories	13.639	13.047	12.462	12.462	568	568	609	17	-	-	-	-
Trade receivables	2.546	2.546	2.287	2.287	167	167	91	91	1	1	-	-
Receivables from sales financing	38.700	38.674	-	-	-	-	38.700	38.674	-	-	-	-
Financial assets	6.675	6.675	4.988	4.988	-	-	1.325	1.325	460	460	-98	-98
Current tax	1.378	1.366	618	618	-	-	91	79	669	669	-	-
Other assets	9.906	9.790	22.016	22.016	2	2	5.081	5.484	48.775	48.775	-65.968	-66.487
Cash and cash equivalents	10.979	10.979	8.631	8.631	12	12	1.985	1.985	351	351	-	-
Assets held for sale	461	461	461	461	-	-	-	-	-	-	-	-
Current assets	84.284	83.538	51.463	51.463	749	749	47.882	47.655	50.256	50.256	-66.066	-66.585
Total assets	208.938	208.980	97.118	97.118	1.276	1.276	146.221	146.808	91.596	91.596	-127.273	-127.818

*Figures have been adjusted for changes in accounting policies in conjunction with IFRS 16. In addition, the following adjustments have been made in the balance sheet in Segment Financial Services and in BMW Group:

- Reclassification of off-lease vehicles from Leased products to Inventories in the amount of 592 million €.
- Reclassification of residual value risk reserve for finance leases and loans from Other provisions to Receivables from sales financing in the amount of 441 million €.
- Reclassification of deferred initial direct costs from Other assets to Leased products in the amount of 240 million € and to Receivables from sales financing in the amount of 700 million €.

BMW Group Balance Sheet

Equity and Liabilities in € million	Group		Automotive		Motorcycles		Financial Services		Other Entities		Eliminations	
	31.12.2018* Restated	31.12.2018	31.12.2018* Restated	31.12.2018	31.12.2018	31.12.2018	31.12.2018* Restated	31.12.2018	31.12.2018	31.12.2018	31.12.2018* Restated	31.12.2018
Subscribed capital	658	658										
Capital reserves	2.118	2.118										
Revenue reserves	55.862	56.121										
Accumulated other equity	-1.338	-1.338										
Equity attributable to shareholders of BMW	57.300	57.559										
Minority interest	529	529										
Equity	57.829	58.088	39.778	39.778	-	-	14.806	14.919	20.683	20.683	-17.438	-17.292
Pension provisions	2.330	2.330	2.089	2.089	64	64	49	49	128	128	-	-
Other provisions	5.530	5.776	5.354	5.363	70	70	106	343	-	-	-	-
Deferred tax	1.773	1.806	1.016	1.016	-	-	4.576	4.611	22	22	3.841	-3.843
Financial liabilities	64.772	64.772	1.017	1.017	-	-	19.170	19.170	44.624	44.624	-39	-39
Other liabilities	5.293	5.299	7.558	7.549	506	506	36.333	36.333	1.168	1.168	-40.272	-40.257
Non-current provisions and liabilities	79.698	79.983	17.034	17.034	640	640	60.234	60.506	45.942	45.942	-44.152	-44.139
Other provisions	5.871	6.078	5.433	5.436	101	101	328	532	9	9	-	-
Current tax	1.158	1.158	933	933	-	-	208	208	17	17	-	-
Financial liabilities	38.825	38.825	879	879	-	-	25.705	25.705	12.339	12.339	-98	-98
Trade payables	9.669	9.669	8.360	8.360	348	348	950	950	11	11	-	-
Other liabilities	15.826	15.117	24.639	24.636	187	187	43.990	43.988	12.595	12.595	-65.585	-66.289
Liabilities in conjunction with assets held for sale	62	62	62	62	-	-	-	-	-	-	-	-
Current provisions and liabilities	71.411	70.909	40.306	40.306	636	636	71.181	71.383	24.971	24.971	-65.683	-66.387
Total equity and liabilities	208.938	208.980	97.118	97.118	1.276	1.276	146.221	146.808	91.596	91.596	-127.273	-127.818

*Figures have been adjusted for changes in accounting policies in conjunction with IFRS 16. In addition, the following adjustments have been made in the balance sheet in Segment Financial Services and in BMW Group:

- Reclassification of off-lease vehicles from Leased products to Inventories in the amount of 592 million €.
- Reclassification of residual value risk reserve for finance leases and loans from Other provisions to Receivables from sales financing in the amount of 441 million €.
- Reclassification of deferred initial direct costs from Other assets to Leased products in the amount of 240 million € and to Receivables from sales financing in the amount of 700 million €.