

## CONSENSUS Q4 2023 & FY 2023 & FY 2024

# of estimates included: 13

Estimates collected between January 9 and January 31, 2024

In € million (unless stated otherwise)

<b>BMW Group</b>	<b>Q4-23</b>	<b>FY-23</b>	<b>FY-24</b>
Retail sales (in units)	-	2,602,851	2,621,157
Revenues	41,654	154,180	154,668
Cash R&D expenditure	2,898	5,240	5,441
EBIT	3,957	18,027	14,936
EBT	4,000	17,414	14,839
Net income	2,853	12,104	10,292
EPS - ordinary share (in €)	4.35	18.30	15.70
DPS - ordinary share (in €)	-	5.89	5.44
<b>Automotive segment</b>			
Revenues	36,395	131,389	132,818
EBIT	3,223	13,033	11,885
EBT	3,226	12,773	11,587
<b>Motorcycles segment</b>			
Revenues	739	3,308	3,411
EBIT	-32	276	280
EBT	-30	281	286
<b>Financial services segment</b>			
Revenues	9,174	35,897	36,076
EBIT	694	3,143	2,801
EBT	637	3,176	2,759
<b>Other entities &amp; eliminations</b>			
Revenues	-4,655	-16,416	-17,637
EBIT	73	1,576	-29
EBT	117	1,003	129
<b>Cash flow</b>			
Free Cash Flow Automotive Segment*	755	6,502	7,193
Capital expenditure**	-	2,227	2,302
<b>Margins</b>			
Group EBIT margin	9.5%	11.7%	9.7%
Group EBT margin	9.6%	11.3%	9.6%
Automotive segment EBIT margin	8.9%	9.9%	8.9%
Motorcycles segment EBIT margin	-4.3%	8.3%	8.2%

\*CF from operating activities minus CF from investing activities adjusted for marketable securities and term deposits

\*\*Investments in property, plant and equipment and other intangible assets (excluding capitalised development costs)

### Disclaimer

The consensus figures are arithmetic averages of estimates received from analysts. BMW AG approached 22 analysts covering BMW in their regular reports to provide their estimates in the format of the above excel sheet. 13 of them have provided estimates in the format requested. BMW AG included the estimates of all of these analysts to arrive at the consensus figures in the table above.

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