

Media Information
5 November 2013

BMW Group on course after good third quarter

Group revenues in third quarter at € 18.75 billion

Profit before taxes of approximately € 1.99 billion

Third-quarter net profit rises to € 1.33 billion

Nine-month Group revenues at approximately € 55.85 billion

Nine-month profit before taxes of € 6.02 billion

Nine-month Group net profit up to € 4.03 billion

BMW Group reaffirms outlook for full year 2013

Munich. Despite challenging and volatile business conditions, the BMW Group continued on its successful course during the third quarter and first nine-month period of 2013 and maintained its position as the world's leading premium car company.

Group revenues in the three months from July to September were on a similar level with the previous year and totalled € 18,750 million (2012: € 18,817 million; -0.4%). Profit before financial result (EBIT) was almost on par with last year's, which stood at € 1,928 million (2012: € 2,002 million; -3.7%). This result was due to high levels of expenditure on new technologies, increased personnel costs and growing competition. Third-quarter profit before tax (EBT) rose to € 1,989 million (2012: € 1,987 million; +0.1%), while Group net profit increased by 3.2% to € 1,330 million (2012: € 1,289 million).

"Reported figures for both the third quarter and the nine-month period have developed positively despite the higher level of expenditure on new technologies and a challenging market environment in Europe. We have recorded best-ever worldwide sales volume figures to date and remain within our targeted margin range for the Automotive segment", stated Norbert Reithofer, Chairman of the Board of Management of BMW AG, on Tuesday in Munich.

Group revenues for the nine-month period totalled € 55,848 million

(2012: € 56,312 million; -0.8%). EBIT in this period amounted to € 6,035 million

(2012: € 6,403 million; -5.7%). Profit before tax, at € 6,024 million

(2012: € 6,043 million; -0.3%), was almost on par with the previous year's high

Media Information

5 November 2013

Date

Subject BMW Group on course after good third quarter

Page

2

figure. The Group's EBIT margin for the nine-month period was 10.8%. Group net profit increased by 3.0% to € 4,034 million (2012: € 3,918 million).

Automotive segment: EBIT margin of 9.5% over nine-month period

Third-quarter revenues of the Automotive segment were practically unchanged at € 17,196 million (2012: € 17,187 million; +0.1%). Influenced by the high level of expenditure on new technologies, increased production and market launch costs as well as the impact of weak car markets in some parts of Europe, EBIT amounted to € 1,549 million (2012: € 1,647 million; -6.0%), resulting in an EBIT margin of 9.0%. Profit before tax amounted to € 1,631 million (2012: € 1,701 million; -4.1%).

Segment revenues in the nine months from January to September increased by 1.2% to € 51,304 million (2012: € 50,712 million). EBIT amounted to € 4,887 million (2012: € 5,545 million; -11.9%) and profit before tax to € 4,795 million (2012: € 5,271 million; -9.0%). The segment EBIT margin for the nine-month period was 9.5%.

Sales of BMW, MINI and Rolls-Royce brand cars during the third quarter rose by 10.7% to a new record of 481,657 units (2012: 434,963 units). The equivalent figure for the nine-month period rose by 7.5% to a new high to date of 1,436,178 units (2012: 1,335,502 units).

The BMW brand retained pole position in the premium segment worldwide during the nine-month period under report. Worldwide sales increased by 11.7% to 405,350 units (2012: 362,898 units) in the third quarter and by 9.0% to 1,209,598 units (2012: 1,109,962 units) for the nine-month period.

In terms of models, the BMW X1 and the 1, 3, 5, 6 and 7 Series each retained market leadership in their relevant segment.

Media Information

5 November 2013

Date

Subject BMW Group on course after good third quarter

Page

3

The BMW X1 remained popular with customers, with 116,451 units (2012: 102,519 units) sold in the period under report, an increase of 13.6% over the previous year. The BMW X3 recorded another good performance and saw sales volume rise by 5.7% to 113,945 units (2012: 107,833 units). Despite the forthcoming model change, sales of the BMW X5 increased by 2.0% to 78,244 units (2012: 76,725 units). The new BMW X5 will become available in mid-November.

One of the main drivers of growth was the BMW 3 Series, nine-month sales of which jumped by 27.6% to 365,772 units (2012: 286,622 units). The BMW 5 Series remained a success story, with sales of 270,902 units (2012: 263,738 units; +2.7%). Sharp growth was also registered by the BMW 6 Series, with sales in the nine-month period up by 22.6% to 20,360 units (2012: 16,607 units).

MINI also increased sales volumes significantly, achieving a new best figure to date for a third quarter. Worldwide sales rose by 5.8% to 75,482 units (2012: 71,339 units). Despite challenging business conditions in Europe, MINI was also able to post its most successful nine-month sales volume figure of all times, with a total of 224,280 units (2012: 223,214 units; +0.5%) sold worldwide.

Sales of the MINI Hatch were up slightly on the previous year at 95,394 units (2012: 95,246 units; +0.2%). 9,041 units of the MINI Paceman have been sold since the model's launch in mid-March 2013. Nine-month sales of the MINI Roadster rose by 10.1% to 7,635 units (2012: 6,932 units).

Rolls-Royce Motor Cars recorded a sales volume of 825 units in the third quarter (2012: 726 units), 13.6% ahead of the previous year. The keys to 2,300 luxury vehicles were handed to customers in the nine-month period from January to September (2012: 2,326 units; -1.1%). A number of models recorded solid

Media Information

5 November 2013

Date

Subject BMW Group on course after good third quarter

Page 4

growth, in particular those of the Rolls-Royce Phantom family with sales increasing by 34.2% to 596 units (2012: 444 units).

The BMW Group was able to record sales volume growth on almost all continents in the period under review. The number of cars sold by the BMW Group in Europe in the third quarter increased by 1.0% to 204,828 units. For the nine-month period, sales in this region were marginally up on the previous year at 641,537 units (+0.2%).

Sales in Asia increased by 24.5% to 149,834 units in the third quarter and by 17.7% to 422,777 units in the first three quarters of 2013. Nine-month sales of BMW and MINI brand cars rose to 285,630 units (+20.2%) in China and to 46,564 units (+10.8%) in Japan.

The BMW Group continued to perform well in the Americas region, with 111,810 units sold (+15.9%) in the third quarter and 325,677 units sold in the period from January to September (+11.7%). The BMW Group recorded a nine-month sales volume of 262,745 units in the USA, 11.6% ahead of the previous year.

Motorcycles segment posts improved nine-month sales volume and earnings figures

Third-quarter revenues of the Motorcycles segment amounted to € 324 million (2012: € 358 million; -9.5%). The segment recorded negative EBIT of € 4 million (2012: negative EBIT of € 3 million; -33.3%) and a loss before tax of € 5 million (2012: loss before tax of € 4 million; -25.0%). Despite adverse market conditions, a new volume record was set for the three-month period from July to September, with 28,213 units sold (2012: 26,755 units; +5.4%).

Media Information

5 November 2013

Date

Subject BMW Group on course after good third quarter

Page

5

For the nine-month period, segment revenues increased by 1.6% to € 1,235 million (2012: € 1,216 million). Segment EBIT improved by 13.4% to € 93 million (2012: € 82 million) and the profit before tax by 12.5% to € 90 million (2012: € 80 million). Sales volume in the period under review rose by 8.4% to 93,154 units (2012: 85,944 units), a new record for a first nine-month period.

Financial Services segment remains on track

Third-quarter revenues of the Financial Services segment increased by 1.6% to € 4,994 million (2012: € 4,916 million). Profit before tax amounted to € 398 million (2012: € 425 million; -6.4%). Nine-month revenues grew by 2.1% to € 14,882 million (2012: € 14,582 million). Profit before tax climbed by 1.9% to € 1,314 million (2012: € 1,290 million).

The number of new financing and lease contracts signed worldwide increased by 14.9% to 375,909 contracts (2012: 327,304) in the third quarter and by 12.8% to 1,104,527 contracts (2012: 979,322) over the nine-month period. The number of lease and financing contracts in place with dealers and retail customers increased by 8.1% to 4,048,821 contracts at the end of the reporting period (30 September 2012: 3,745,760 contracts).

Workforce size increased

The number of employees at 30 September 2013 increased by 5.0% compared to one year earlier. Overall, the BMW Group had a worldwide workforce of 109,871 employees (30 September 2012: 104,668 employees). The increase was attributable to the growing need for engineers and skilled workers in order to keep pace with continued strong demand on the one hand and to push ahead with innovations and develop new technologies on the other. During the third quarter, 1,400 apprentices – including 1,200 in Germany – began their careers with the BMW Group.

Media Information

5 November 2013

Date

Subject BMW Group on course after good third quarter

Page 6

BMW Group reaffirms targets for full year 2013

Despite some signs of stabilisation on European car markets, economic conditions in many markets are likely to remain volatile and challenging in the coming months. Overall, the world's car markets are set to grow by 4.1% in the current year.

Based on its strong performance in the first nine months of the year, the BMW Group reaffirms its outlook for the current year: "After a good third quarter, we are well on course to achieve our targets for the full year. We continue to target sales volume growth in the current year in the single-digit percentage range and hence a new sales volume record. Due to high levels of expenditure for new technologies and models as well as investment in the production network, the Group profit before tax for 2013 should be on a similar level with the previous year", commented Reithofer.

Despite the additional costs referred to, the Automotive segment continues to forecast an EBIT margin of between 8% and 10% for the current year. This margin range is also seen as a sustainable EBIT margin for the time beyond 2013. However, depending on political and economic developments, actual margins could end up being above or below the targeted range.

The Motorcycles segment forecasts further sales volume growth in the current year thanks to new attractive models such as the R 1200 GS and the full availability of the Scooter, which should, in turn, bring about a further rise in segment revenues and earnings.

The Financial Services segment is also expected to put in another strong performance and remains committed to achieving a return on equity of at least 18%.



Media Information

Date 5 November 2013

Subject BMW Group on course after good third quarter

Page 7

Forecasts for the current year are based on the assumption that worldwide economic conditions will not change significantly.

* * *

Media Information

Date 5 November 2013

Subject BMW Group on course after good third quarter

Page 8

The BMW Group – an overview

		3rd quarter 2013	3rd quarter 2012*	Change in %
Deliveries to customers				
Automotive		481,657	434,963	10.7
Thereof:				
BMW	units	405,350	362,898	11.7
MINI	units	75,482	71,339	5.8
Rolls-Royce	units	825	726	13.6
Motorcycles	units	28,213	26,755	5.4
Workforce¹		109,871	104,668	5.0
Operating cash flow				
Automotive segment	€ million	2,570	2,551	0.7
Revenues	€ million	18,750	18,817	-0.4
Thereof:				
Automotive	€ million	17,196	17,187	0.1
Motorcycles	€ million	324	358	-9.5
Financial Services	€ million	4,994	4,916	1.6
Other entities	€ million	1	1	-
Eliminations	€ million	-3,765	-3,645	-3.3
Profit before financial result	€ million	1,928	2,002	-3.7
Thereof:				
Automotive	€ million	1,549	1,647	-6.0
Motorcycles	€ million	-4	-3	-33.3
Financial Services	€ million	390	424	-8.0
Other entities	€ million	14	17	-17.6
Eliminations	€ million	-21	-83	74.7
Profit before tax	€ million	1,989	1,987	0.1
Thereof:				
Automotive	€ million	1,631	1,701	-4.1
Motorcycles	€ million	-5	-4	-25.0
Financial Services	€ million	398	425	-6.4
Other entities	€ million	11	-37	-
Eliminations	€ million	-46	-98	53.1
Income taxes	€ million	-659	-698	5.6
Net profit	€ million	1,330	1,289	3.2
Earnings per share²	€	2.02/2.02	1.95/1.95	3.6/3.6

* Prior year figures partially adjusted in accordance with the revised IAS 19 or adjusted in accordance with reclassifications described in the Group Financial Statements for 2012

¹ figures exclude dormant employment contracts, employees in the work and non-work phases of pre-retirement part-time working arrangements and low wage earners

² earnings per share of common stock/preferred stock

Media Information

5 November 2013

Date

Subject BMW Group on course after good third quarter

Page

9

		Jan.-Sept. 2013	Jan.-Sept. 2012*	Change in %
Deliveries to customers				
Automotive		1,436,178	1,335,502	7.5
Thereof:				
BMW	units	1,209,598	1,109,962	9.0
MINI	units	224,280	223,214	0.5
Rolls-Royce	units	2,300	2,326	-1.1
Motorcycles	units	93,154	85,944	8.4
Workforce¹		109,871	104,668	5.0
Operating cash flow				
Automotive segment	€ million	6,919	6,152	12.5
Revenues	€ million	55,848	56,312	-0.8
Thereof:				
Automotive	€ million	51,304	50,712	1.2
Motorcycles	€ million	1,235	1,216	1.6
Financial Services	€ million	14,882	14,582	2.1
Other entities	€ million	4	4	-
Eliminations	€ million	-11,577	-10,202	-13.5
Profit before financial result	€ million	6,035	6,403	-5.7
Thereof:				
Automotive	€ million	4,887	5,545	-11.9
Motorcycles	€ million	93	82	13.4
Financial Services	€ million	1,308	1,291	1.3
Other entities	€ million	38	44	-13.6
Eliminations	€ million	-291	-559	47.9
Profit before tax	€ million	6,024	6,043	-0.3
Thereof:				
Automotive	€ million	4,795	5,271	-9.0
Motorcycles	€ million	90	80	12.5
Financial Services	€ million	1,314	1,290	1.9
Other entities	€ million	167	-68	-
Eliminations	€ million	-342	-530	35.5
Income taxes	€ million	-1,990	-2,125	6.4
Net profit	€ million	4,034	3,918	3.0
Earnings per share²	€	6.12/6.13	5.94/5.95	3.0/3.0

* Prior year figures partially adjusted in accordance with the revised IAS 19 or adjusted in accordance with reclassifications described in the Group Financial Statements for 2012

¹ figures exclude dormant employment contracts, employees in the work and non-work phases of pre-retirement part-time working arrangements and low wage earners

² earnings per share of common stock/preferred stock

Media Information

5 November 2013

Date

Subject BMW Group on course after good third quarter

Page

10

For questions please contact:

Corporate Communications

Mathias Schmidt, Business, Finance and Sustainability Communications

Telephone: + 49 89 382-24118, Fax: 49 89 382-24418

mathias.m.schmidt@bmw.de

Alexander Bilgeri, Head of Business, Finance and Sustainability Communications

Telephone: +49 89 382-24544, Fax: +49 89 382-24418

alexander.bilgeri@bmw.deInternet: www.press.bmwgroup.comE-mail: presse@bmw.de**The BMW Group**

The BMW Group is the leading premium manufacturer of automobiles and motorcycles in the world with its BMW, MINI and Rolls-Royce brands. As a global company, the BMW Group operates 28 production and assembly facilities in 13 countries and has a global sales network in more than 140 countries.

In 2012, the BMW Group sold about 1.85 million cars and more than 117,000 motorcycles worldwide. The profit before tax for the financial year 2012 was euro 7.82 billion on revenues amounting to euro 76.85 billion. At 31 December 2012, the BMW Group had a workforce of 105,876 employees.

The success of the BMW Group has always been built on long-term thinking and responsible action. The company has therefore established ecological and social sustainability throughout the value chain, comprehensive product responsibility and a clear commitment to conserving resources as an integral part of its strategy.

www.bmwgroup.comFacebook: <http://www.facebook.com/BMWGroup>Twitter: <http://twitter.com/BMWGroup>YouTube: <http://www.youtube.com/BMWGroupview>Google+: <http://googleplus.bmwgroup.com>