

Media Information
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BMW Group adjusts outlook for 2025

Munich. Today, the Board of Management of BMW AG has changed the outlook for the 2025 financial year.

Whereas the company delivered volume growth year to date September in the European and Americas regions, however, the targeted volume growth in China remained below expectations. On this basis, the BMW Group decided to reduce volume expectations for the Chinese market in the fourth quarter. Additionally, the impact of a significant reduction of commissions from local Chinese banks in connection with the brokering of financial and insurance products to end customers requires financial support to strengthen dealer profitability.

Furthermore, some of the assumptions on tariff reductions made at the time of its half year reporting have not been fully realised to date. In this context the BMW Group continues, however, to maintain the assumption that the EU implement the agreement with the US on reduction of tariffs from 10% to 0% on the import of vehicles and auto parts into the EU effective 1st August.

Accounting for these additional factors weighing on profit, the Auto EBIT margin for 2025 will remain in the guided corridor of 5% to 7%, more specifically in the range of 5% to 6%.

The outlook for the 2025 financial year has been adjusted as follows:

- RoCE in Segment Automotive is expected in the corridor from 8% to 10% (previously: 9% to 13%).
- Group Earnings before Tax is expected to decline slightly (previously: on same level as previous year).

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Contrary to assumptions made to date, the BMW Group now assumes that reimbursements of customs duties from the American and German authorities totaling a high three-digit million figure will not be received in 2025, but only paid in 2026. Considering these reimbursements and the impact on profit outlined above, free cashflow in Segment Automotive for the year 2025 is expected to be above €2.5bn (previously above €5bn).

The dividend payout ratio remains in the corridor of 30% to 40% of net income attributable to BMW AG shareholders. Additionally, the BMW Group remains committed to the share buyback program.

The full quarterly results and the adjusted outlook report will be published on 5 November 2025 in the BMW Group Quarterly Statement to 30 September 2025. The definitions of the KPIs can be found in the Glossary of the BMW Group Report 2024 on pages 427 to 429.

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The BMW Group

With its four brands, BMW, MINI, Rolls-Royce and BMW Motorrad, the BMW Group is the world's leading premium manufacturer of automobiles and motorcycles and also provides premium financial services. The BMW Group production network comprises over 30 production sites worldwide; the company has a global sales network in more than 140 countries.

In 2024, the BMW Group sold 2.45 million passenger vehicles and more than 210,000 motorcycles worldwide. The profit before tax in the financial year 2024 was € 11.0 billion on revenues amounting to € 142.4 billion. As of 31 December 2024, the BMW Group had a workforce of 159,104 employees.

The success of the BMW Group has always been based on long-term thinking and responsible action. Sustainability is a key component of the BMW Group's corporate strategy – from the supply chain through production to the end of the use phase of all products.

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