

**BMW
GROUP**



ROLLS-ROYCE
MOTOR CARS LTD

BMW GROUP QUARTERLY STATEMENT TO 30 SEPTEMBER 2022.

3 NOVEMBER 2022.



DR. NICOLAS PETER.

MEMBER OF THE BOARD OF MANAGEMENT OF BMW AG.
FINANCE.

OVERVIEW Q3 2022.



BMW Group delivered a solid performance in a challenging macro environment.

Q3 sales on par with previous year, despite ongoing impacts from supply chain and logistics disruptions.

BEV sales growth accelerated to +121.6%.

Ongoing strong pricing partly compensated for inflated input costs.

Auto EBIT margin of 8.9% at upper end of guidance corridor (10.1% excluding BBA consolidation effects).

FCF in Q3 at €2.1 billion bolstered by strong operating result.

GROUP EBT IN Q3 SIGNIFICANTLY ABOVE PREVIOUS YEAR. CONTINUED STRONG OPERATING PERFORMANCE AND BBA FULL CONSOLIDATION.



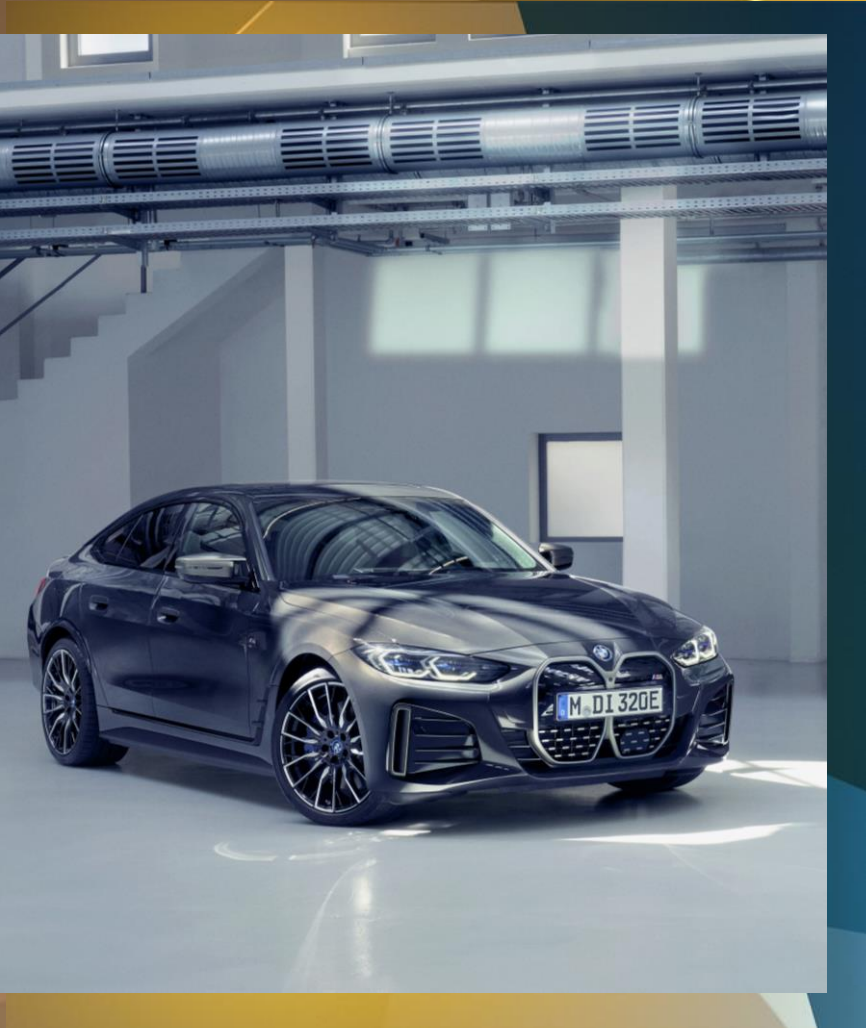
	Q3 2022	Q3 2021	CHANGE [%]
Deliveries [in units]	587,744	593,177	-0.9
Revenues Group [in m€]	37,176	27,471	+35.3
Profit before tax Group [EBT, in m€]	4,100	3,417	+20.0

GROUP EBT WITH SIGNIFICANT INCREASE YTD SEPTEMBER. CONTINUED STRONG OPERATING PERFORMANCE AND BBA FULL CONSOLIDATION.

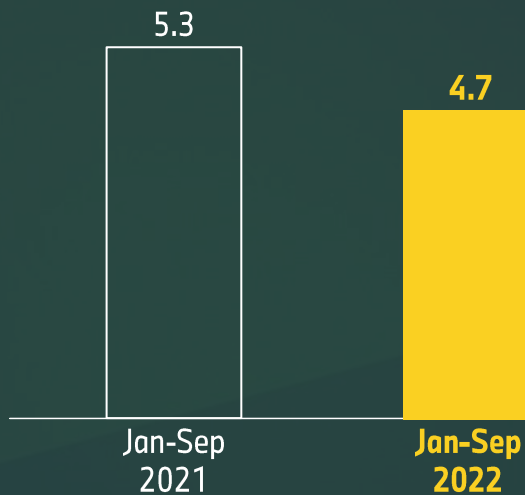


	Jan-Sep 2022	Jan-Sep 2021	CHANGE [%]
Deliveries [in units]	1,747,838	1,932,224	-9.5
Revenues Group [in m€]	103,088	82,831	+24.5
Profit before tax Group [EBT, in m€]	20,256	13,153	+54.0

R&D AND CAPEX WITH FOCUS ON EMISSION-FREE MOBILITY, IMPACTED BY BBA CONSOLIDATION.

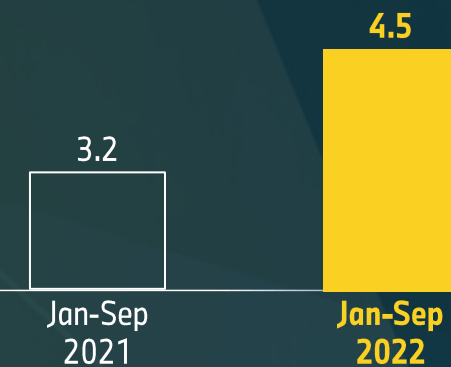


R&D ratio [HGB, in %]



Target for 2022: 5-5.5%

Capex ratio [in %]



Target for 2022: ~ 5.5%

OVERVIEW AUTOMOTIVE SEGMENT IN Q3. 8.9% EBIT MARGIN (10.1% EXCLUDING BBA CONSOLIDATION EFFECTS).

	Q3 2022	Q3 2021	CHANGE [%]
Deliveries [in units]	587,744	593,177	-0.9
Revenues [in m€]	32,290	22,628	+42.7
Profit before financial result [EBIT; in m€]	2,873	1,756	+63.6
EBIT margin [in %]	8.9*	7.8	+1.1 pts
Profit before tax [EBT; in m€]	2,963	2,130	+39.1

*10.1% excluding BBA consolidation effects



OVERVIEW AUTOMOTIVE SEGMENT YTD SEPTEMBER. LOWER SALES VOLUME OVERCOMPENSATED BY STRONG PRICING AND MIX .

	Jan-Sep 2022	Jan-Sep 2021	CHANGE [%]
Deliveries [in units]	1,747,838	1,932,224	-9.5
Revenues [in m€]	89,031	70,373	+26.5
Profit before financial result [EBIT; in m€]	7,703	7,945	-3.0
EBIT margin [in %]	8.7*	11.3	-2.6 pts
Profit before tax [EBT; in m€]	15,909	9,656	+64.8

*11.7% excluding BBA consolidation effects

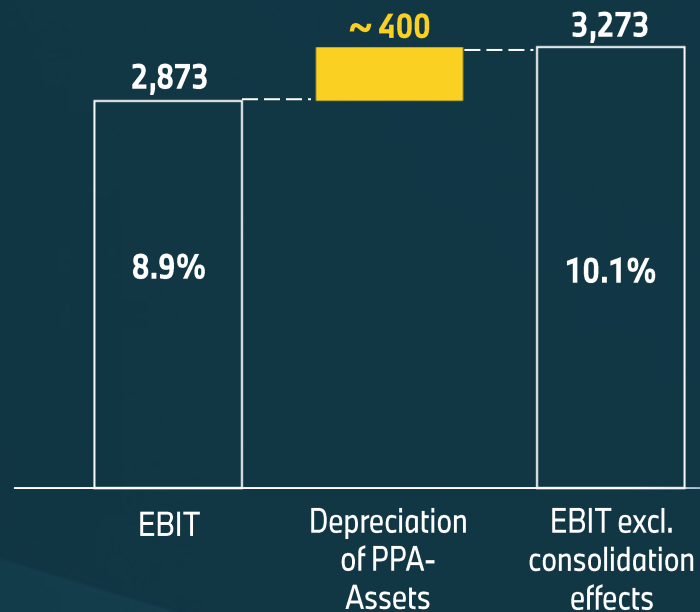


CONSOLIDATION EFFECTS FROM BBA FULL CONSOLIDATION ON AUTOMOTIVE EBIT.

EBIT

Automotive Segment (Q3 2022)

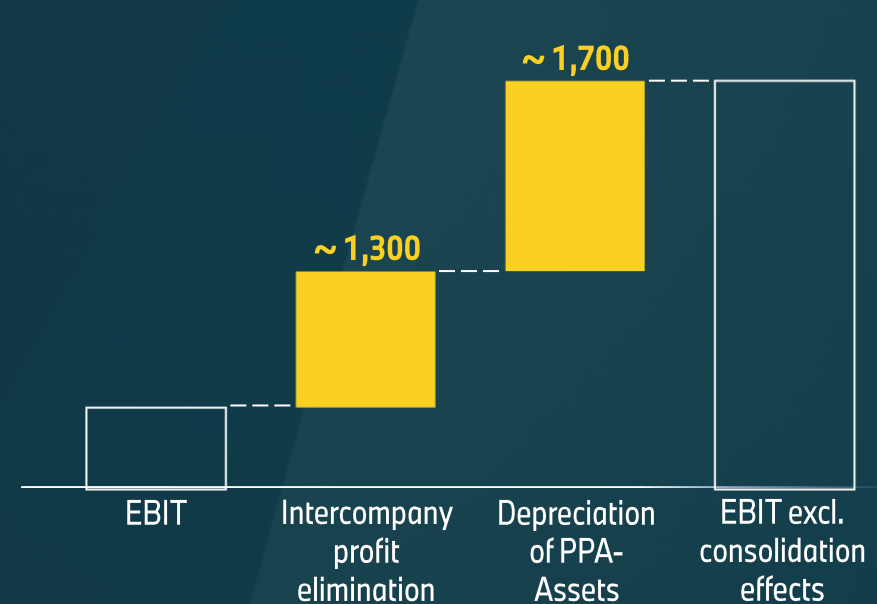
[in m€]



EBIT

Automotive Segment (full year 2022)

[in m€]



FREE CASH FLOW DEVELOPMENT IN Q3 BOLSTERED BY HIGH OPERATING RESULT.

Free Cash Flow Automotive Segment

(in m€)

2,106



- + Strong operating result
- Tax payments

Target for 2022: at least 10 billion euros



FINANCIAL SERVICES SEGMENT IN Q3 AND YTD SEPTEMBER. FOCUS ON MARGIN AND RISK COVERAGE IN CHALLENGING ENVIRONMENT.

	Q3 2022	Q3 2021	CHANGE [%]
New contracts with retail customers	362,838	479,850	-24.4
Profit before tax [EBT, in m€]	691	988	-30.1

	Jan-Sep 2022	Jan-Sep 2021	CHANGE [%]
New contracts with retail customers	1,178,286	1,509,195	-21.9
Profit before tax [EBT, in m€]	2,672	2,924	-8.6



MOTORCYCLES SEGMENT IN Q3. 10.6% EBIT MARGIN.

	Q3 2022	Q3 2021	CHANGE [%]
Deliveries [in units]	51,778	48,999	+5.7
Revenues [in m€]	822	641	+28.2
Profit before financial result [EBIT; in m€]	87	39	-
EBIT margin [in %]	10.6	6.1	+4.5 pts
Profit before tax [EBT; in m€]	89	40	-



OUTLOOK 2022. BEV RAMP-UP LEADS TO HIGHER REDUCTION TARGET FOR CO2 EMISSIONS IN EU NEW VEHICLE FLEET.

		2021 reported	2021 adjusted	2022 Outlook originally reported	2022 Outlook updated
GROUP					
Profit before tax	m€	16,060	-	Significant increase	-
Workforce at year-end		118,909	-	Significant increase	-
Share of women in management positions in the BMW Group	%	18.8	-	Slight increase	-
AUTOMOTIVE SEGMENT					
Deliveries ¹	units	2,521,514	-	In line with last year's level	Slight decrease
Share of electrified vehicles in deliveries	%	13.0	-	Significant increase	-
CO ₂ emissions EU new vehicle fleet ²	g/km	115.9	-	Slight decrease	Moderate decrease
CO ₂ emissions per vehicle produced ³	tons	0.33	-	Slight decrease	-
EBIT margin	%	10.3	-	Between 7 and 9	-
Return on capital employed (RoCE) ⁴	%	59.9	24.0	Between 14 and 19	-
MOTORCYCLES SEGMENT					
Deliveries	units	194,261	-	Slight increase	-
EBIT margin	%	8.3	-	Between 8 and 10	-
Return on capital employed (RoCE) ⁴	%	35.9	21.9	Between 19 and 24	-
FINANCIAL SERVICES SEGMENT					
Return on equity (RoE)	%	22.6	-	Between 14 and 17	Between 17 and 20

¹ Deliveries including the BMW Brilliance Automotive Ltd., Shenyang, joint venture (2021: 651,236 units). | ² EU-27 countries including Norway and Iceland; with effect from 2021, values are calculated on a converted basis in line with WLTP (Worldwide Harmonised Light Vehicles Test Procedure). | ³ Efficiency ratio calculated on the basis of Scope 1 and Scope 2 carbon emissions (i.e. a market-based method according to GHG Protocol Scope 2 guidance; but excluding climate-changing gases other than carbon dioxide from vehicle production (BMW Group manufacturing sites incl. the BMW Brilliance Automotive Ltd. Joint venture and motorcycles, but excluding partner plants and contract manufacturers), as well as BMW Group non-manufacturing sites (e.g. research centres, sales centres, offices) divided by the number of vehicles produced (BMW Group manufacturing sites incl. the BMW Brilliance Automotive Ltd. joint venture and partner plants, but excluding contract manufacturers). | ⁴ New calculation methodology from 2022.

BMW GROUP ON TRACK TO MEET 2022 FINANCIAL TARGETS DESPITE NUMEROUS CHALLENGES IN BUSINESS ENVIRONMENT.



Significant sales growth expected for Q4.

Strong customer demand for our fresh BEV models.

Continued strong transaction pricing, attractive products and regional balance between Europe, Americas and China ensure resilience.

All segments on track to meet full-year guidance.

Ramp-up of BEVs leads to higher reduction target for CO2 emissions in EU new vehicle fleet in FY 2022.

Focus remains on shaping transformation and achieving long-term strategic objectives.