

**BMW  
GROUP**



**ROLLS-ROYCE**  
MOTOR CARS LTD

# **BMW GROUP QUARTERLY STATEMENT TO 30 JUNE 2022.**

**3 AUGUST 2022.**



# DR. NICOLAS PETER.

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

# OVERVIEW H1 2022.



BMW Group remains resilient in challenging macro environment

---

Operational excellence and flexibility underpin solid results

---

Maintaining leading position in global premium segment

---

Sales decrease due to supply bottlenecks and supply chain disruptions

---

Ongoing positive pricing development and favourable product mix

---

Strong Auto EBIT margin of 8.5% (12.6% excl. BBA consolidation effects)

---

BEV sales growth by 110%



GROUP EBT IN Q2 BELOW PREVIOUS YEAR.  
ONE-OFF EFFECTS IN 2021 AND BBA CONSOLIDATION EFFECTS IN 2022.



	Q2 2022	Q2 2021	CHANGE [%]
<b>Deliveries</b> [in units]	563,187	702,441	-19.8
<b>Revenues</b> Group [in m€]	34,770	28,582	+21.6
<b>Profit before tax</b> Group [EBT, in m€]	3,929	5,979	-34.3

# GROUP EBT WITH SIGNIFICANT INCREASE IN H1. STRONG OPERATING PERFORMANCE AND BBA FULL CONSOLIDATION.



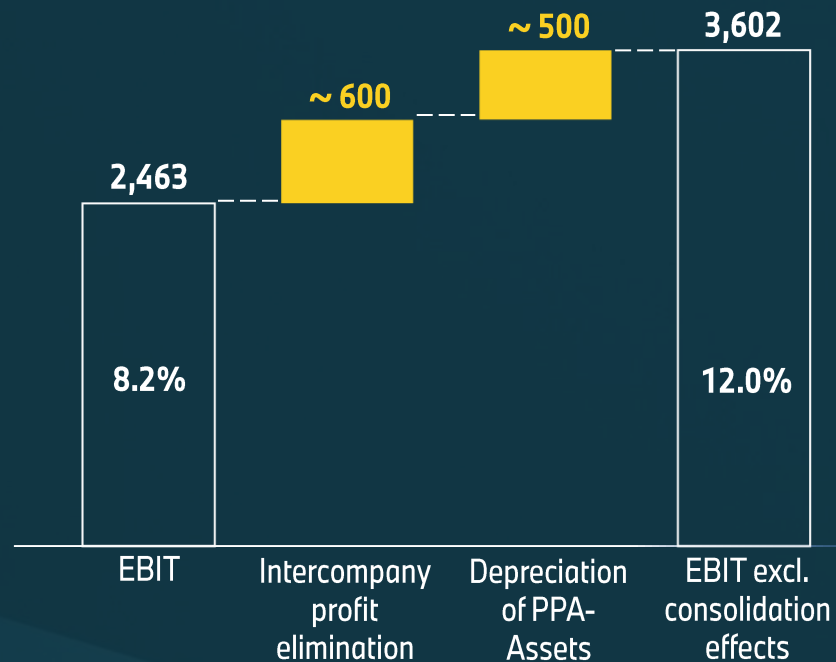
	H1 2022	H1 2021	CHANGE [%]
<b>Deliveries</b> [in units]	1,160,094	1,339,047	-13.4
<b>Revenues</b> Group [in m€]	65,912	55,360	+19.1
<b>Profit before tax</b> Group [EBT, in m€]	16,156	9,736	65.9

# CONSOLIDATION EFFECTS FROM BBA FULL CONSOLIDATION ON AUTOMOTIVE EBIT.

## EBIT

Automotive Segment (Q2 2022)

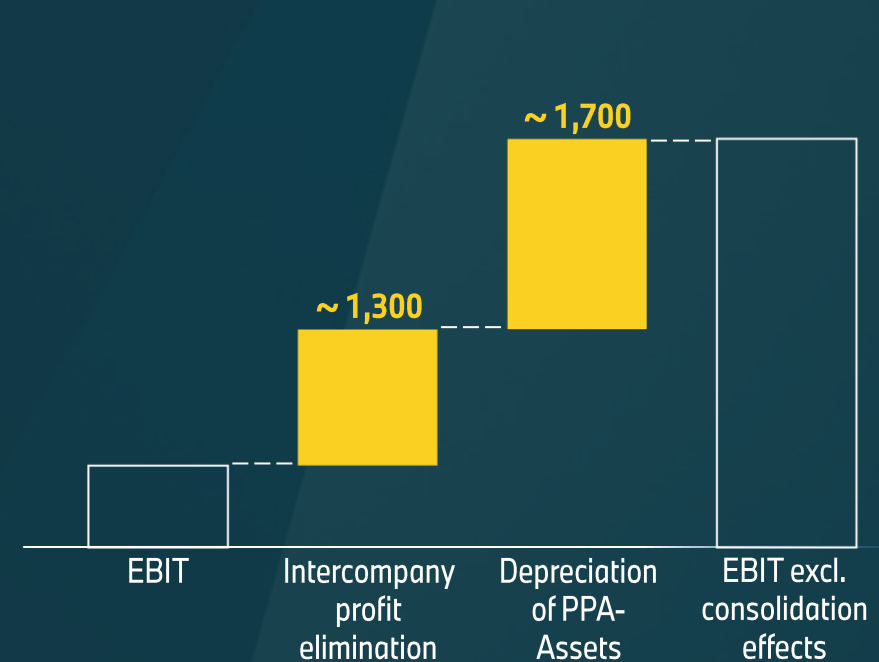
[in m€]



## EBIT

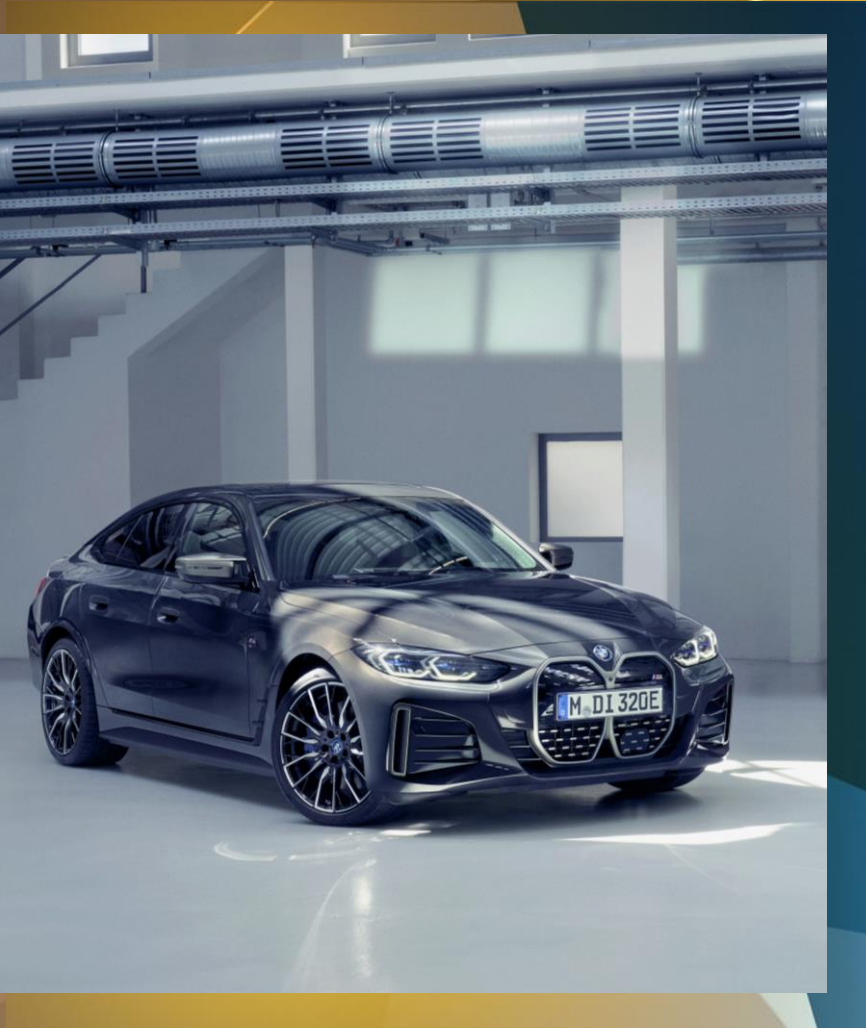
Automotive Segment (full year 2022)

[in m€]

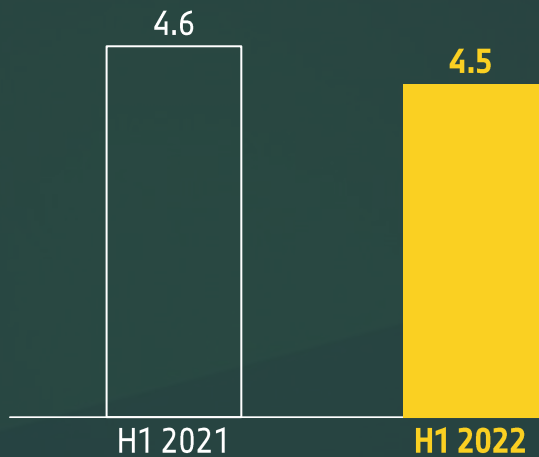




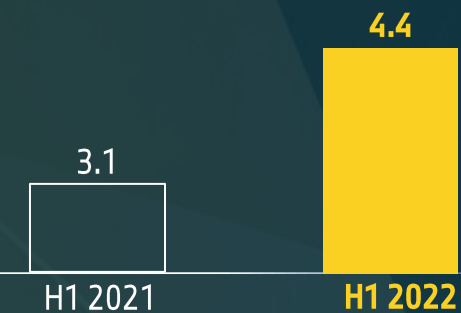
# R&D AND CAPEX WITH FOCUS ON EMISSION-FREE MOBILITY, IMPACTED BY BBA CONSOLIDATION.



**R&D ratio**  
[HGB, in %]



**Capex ratio**  
[in %]



# OVERVIEW AUTOMOTIVE SEGMENT Q2.

## 8.2% EBIT MARGIN (12.0% EXCLUDING BBA CONSOLIDATION EFFECTS).

	Q2 2022	Q2 2021	CHANGE [%]
<b>Deliveries</b> [in units]	563,187	702,441	-19.8
<b>Revenues</b> [in m€]	30,015	24,983	+20.1
<b>Profit before financial result</b> [EBIT; in m€]	2,463	3,953	-37.7
<b>EBIT margin</b> [in %]	8.2*	15.8	-7.6 pts
<b>Profit before tax</b> [EBT; in m€]	2,526	4,750	-46.8

\*12.0% excluding BBA consolidation effects





# OVERVIEW AUTOMOTIVE SEGMENT H1. LOWER SALES VOLUME, BUT STRONG PRICING AND MIX.

	H1 2022	H1 2021	CHANGE [%]
<b>Deliveries</b> [in units]	1,160,094	1,339,047	-13.4
<b>Revenues</b> [in m€]	56,741	47,745	+18.8
<b>Profit before financial result</b> [EBIT; in m€]	4,830	6,189	-22.0
<b>EBIT margin</b> [in %]	8.5*	13.0	-4.5 pts
<b>Profit before tax</b> [EBT; in m€]	12,946	7,526	+72.0

\*12.6% excluding BBA consolidation effects



# FREE CASHFLOW DEVELOPMENT IN Q2 BOLSTERED BY STRINGENT WORKING CAPITAL MANAGEMENT.

## Free Cashflow Automotive Segment

(in m€)

2,954



- + Strong pricing and product mix compensates for lost volume
- Tax payments

**Target for 2022: at least 10 billion euros**



# FINANCIAL SERVICES SEGMENT IN Q2 AND H1. POSITIVE DEVELOPMENT IN RESALE OF END-OF-LEASE VEHICLES.

	Q2 2022	Q2 2021	CHANGE [%]
<b>New contracts with retail customers</b>	382,019	540,279	-29.3
<b>Profit before tax</b> [EBT, in m€]	974	1,149	-15.2

	H1 2022	H1 2021	CHANGE [%]
<b>New contracts with retail customers</b>	815,448	1,029,345	-20.8
<b>Profit before tax</b> [EBT, in m€]	1,981	1,936	+2.3





# MOTORCYCLES SEGMENT Q2. 14.7% EBIT MARGIN.

	Q2 2022	Q2 2021	CHANGE [%]
<b>Deliveries</b> [in units]	60,152	65,018	-7.5
<b>Revenues</b> [in m€]	864	868	-0.5
<b>Profit before financial result</b> [EBIT; in m€]	127	149	-14.8
<b>EBIT margin</b> [in %]	14.7	17.2	-2.5 pts
<b>Profit before tax</b> [EBT; in m€]	128	149	-14.1



# OUTLOOK 2022.

## BMW GROUP KEY PERFORMANCE INDICATORS.

		2021 reported	2021 adjusted	2022 Outlook originally reported	2022 Outlook updated
<b>GROUP</b>					
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	-
<b>AUTOMOTIVE SEGMENT</b>					
Deliveries <sup>1</sup>	units	2,521,514	-	In line with last year's level	Slight decrease
Share of electrified vehicles in deliveries	%	13.0	-	Significant increase	-
CO <sub>2</sub> emissions EU new vehicle fleet <sup>2</sup>	g/km	115.9	-	Slight decrease	-
CO <sub>2</sub> emissions per vehicle produced <sup>3</sup>	tons	0.33	-	Slight decrease	-
EBIT margin	%	10.3	-	Between 7 and 9	-
Return on capital employed (RoCE) <sup>4</sup>	%	59.9	24.0	Between 14 and 19	-
<b>MOTORCYCLES SEGMENT</b>					
Deliveries	units	194,261	-	Slight increase	-
EBIT margin	%	8.3	-	Between 8 and 10	-
Return on capital employed (RoCE) <sup>4</sup>	%	35.9	21.9	Between 19 and 24	-
<b>FINANCIAL SERVICES SEGMENT</b>					
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 PROFIT TARGETS DESPITE NUMEROUS CHALLENGES IN BUSINESS ENVIRONMENT.



All segments on track to deliver on 2022 profit targets

Sales expected to grow solidly in H2 2022 vs. H2 2021

Sales in FY 2022 expected slightly below FY 2021

BEV sales to more than double

BBA consolidation contributes to further sustainable success