

BMW says 'confident' for 2015 after 'good start' in Q1

FRANKFURT: German automaker BMW said Wednesday, 6 May, it was confident about the outlook for 2015 after getting off to a good start in the first three months.



"The BMW group continued to perform well during the first three months of 2015, with sales volume, revenues, profits all rising to new highs," the automaker said in a statement.

BMW said it "reaffirms its targets for the full year. (We) can look ahead to the rest of the year with confidence."

In the period from January to March, group revenues grew significantly by 14.7% to 20.917 billion euros (\$23.5bn). Underlying or operating profit rose by 20.6 percent to 2.521 billion euros and net profit came in at 1.516 billion euros, up 4.0% on the year.

Unit sales climbed by 8.1% to 526,669 units, "thus setting a new record for the period," the statement said.

"We have got off to a good start in 2015," said chief executive Norbert Reithofer. "We are aiming to achieve solid growth in 2015, and hence new record figures for sales volume and profit before tax," he said.

Economic conditions in some regions "will, however, continue to pose challenges. The situation on the Russian automobile market, for instance, is likely to remain difficult. The ongoing process of normalisation of the Chinese automobile market is

also likely to continue, resulting in less dynamic growth," Reithofer cautioned.

Source: AFP

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