



20 March 2013

# ANALYST AND INVESTOR CONFERENCE

**DR. FRIEDRICH EICHINER**  
**MEMBER OF THE BOARD OF MANAGEMENT OF BMW AG, FINANCE**

**BMW**  
**GROUP**

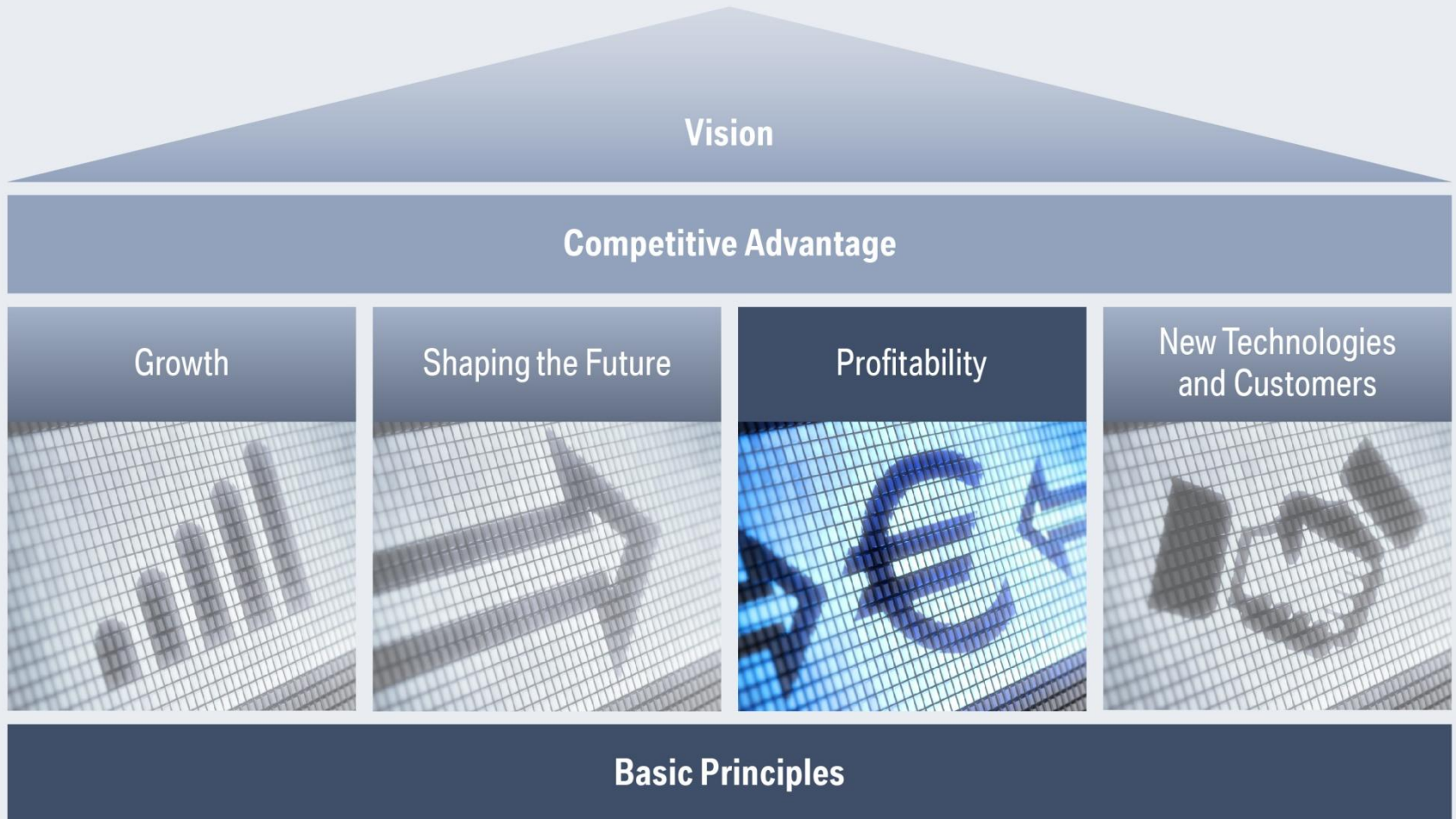


Rolls-Royce  
Motor Cars Limited

# BMW GROUP GREW DYNAMICALLY IN TERMS OF SALES, REVENUES AND PROFIT



# STRATEGY NUMBER ONE PROFITABILITY INCREASED AS PLANNED



# STRATEGY NUMBER ONE IMPLEMENTED SUCCESSFULLY BMW GROUP DELIVERS ON 2012 MILESTONE TARGETS

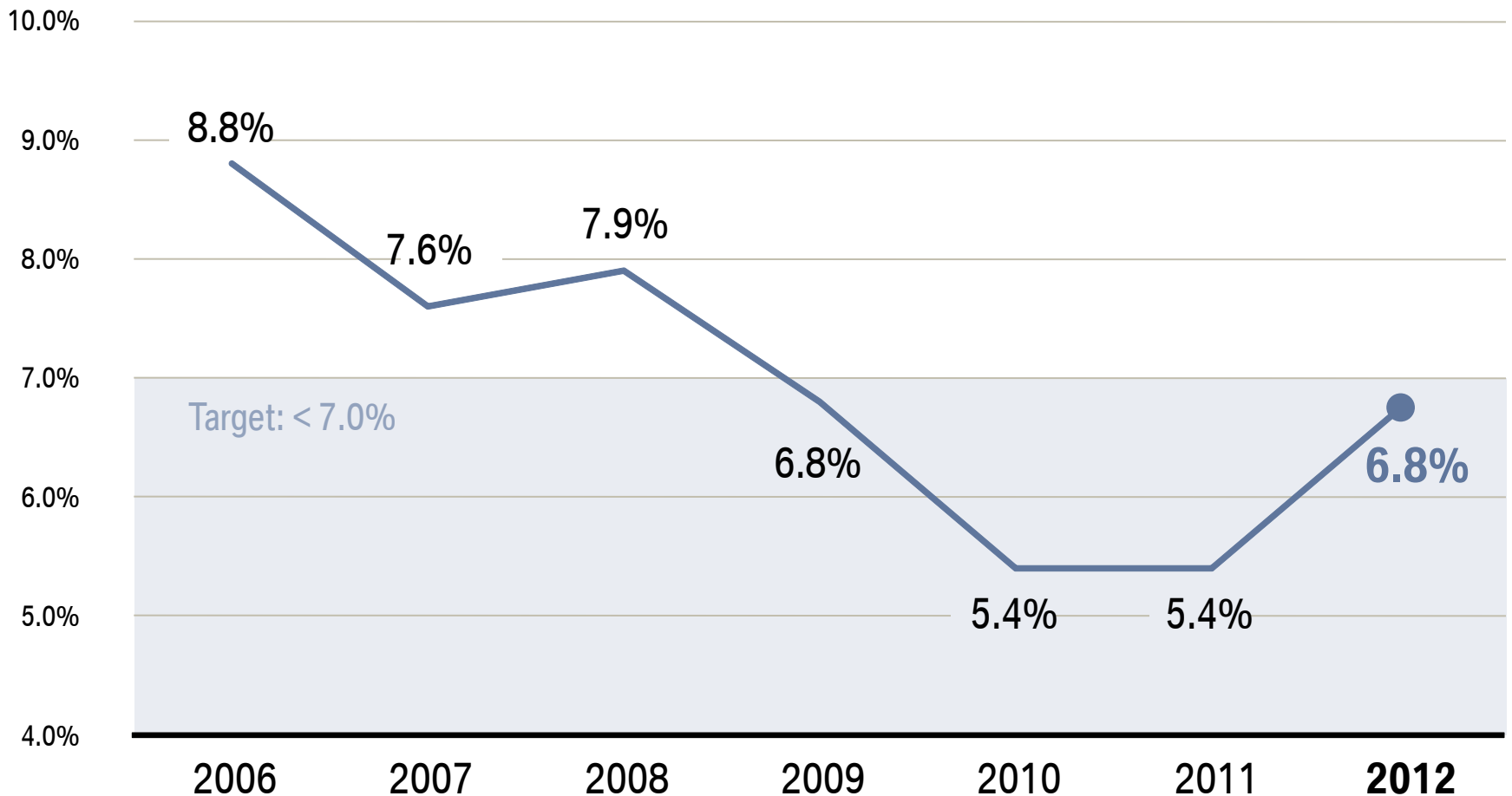
BMW Group	Strategy target	Guidance	ACTUAL
R&D ratio	5.0-5.5%	5.0-5.5%	5.1%
Investment ratio	<7.0%	<7.0%	6.8%
Payout rate (dividend)	increase	30-40%	32.0%
Automotive Segment	Strategy target	Guidance	ACTUAL
Automotive sales (in k units)	>1,800	>1,700	1,845
EBIT margin	8-10%	8-10%	10.9%
RoCE	>26%	>26%	75.0%
Free cash flow (in million €)	>2,000	>3,000	3,809
Financial Services Segment	Strategy target	Guidance	ACTUAL
Return on equity	>18%	>18%	21.2%

# STRATEGY NUMBER ONE REMAINS OUR CRITICAL SUCCESS FACTOR



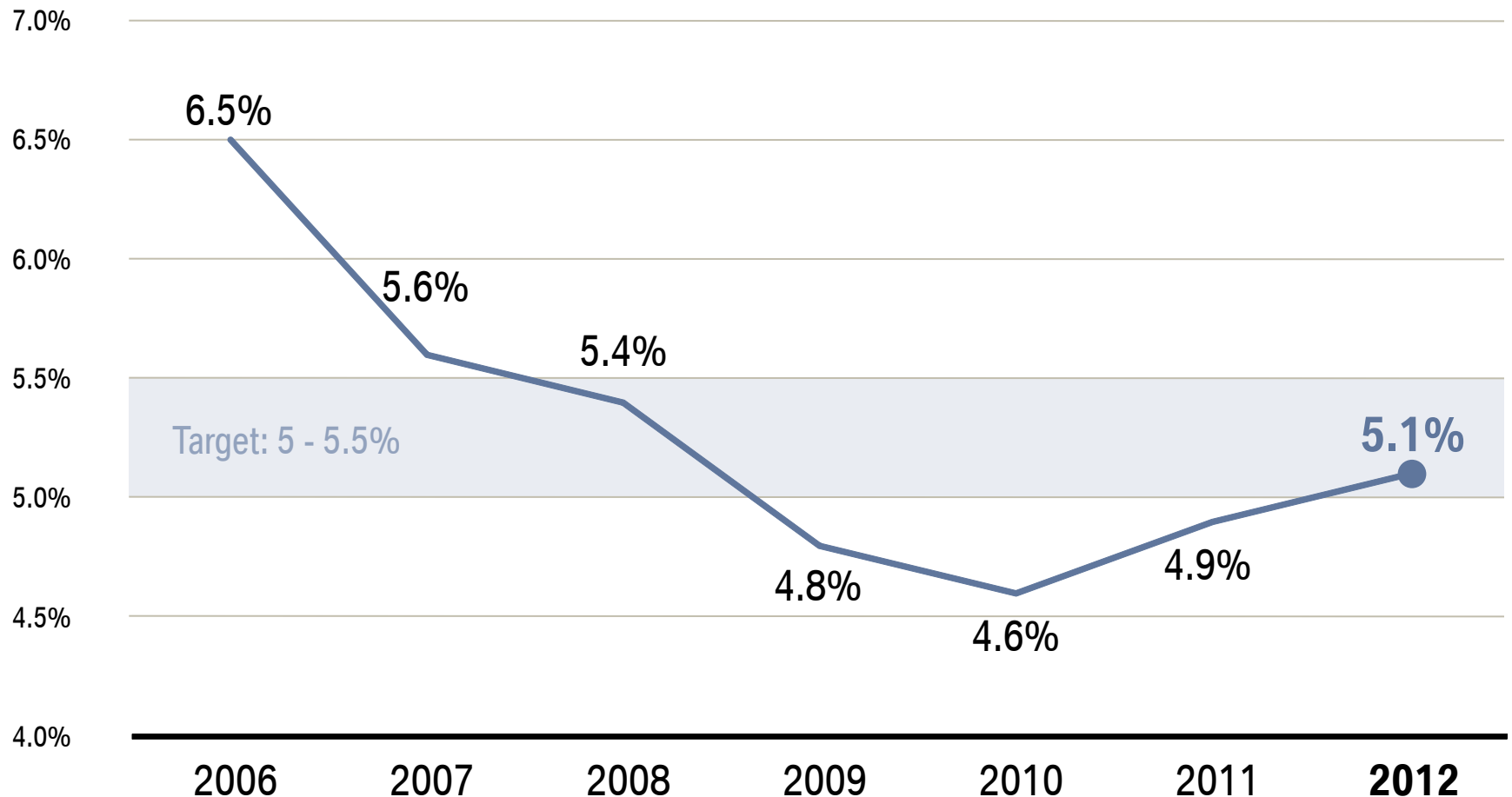
# 2012 INVESTMENT RATIO WITHIN TARGET RANGE FOCUS ON FURTHER GROWTH

## Investment ratio BMW Group



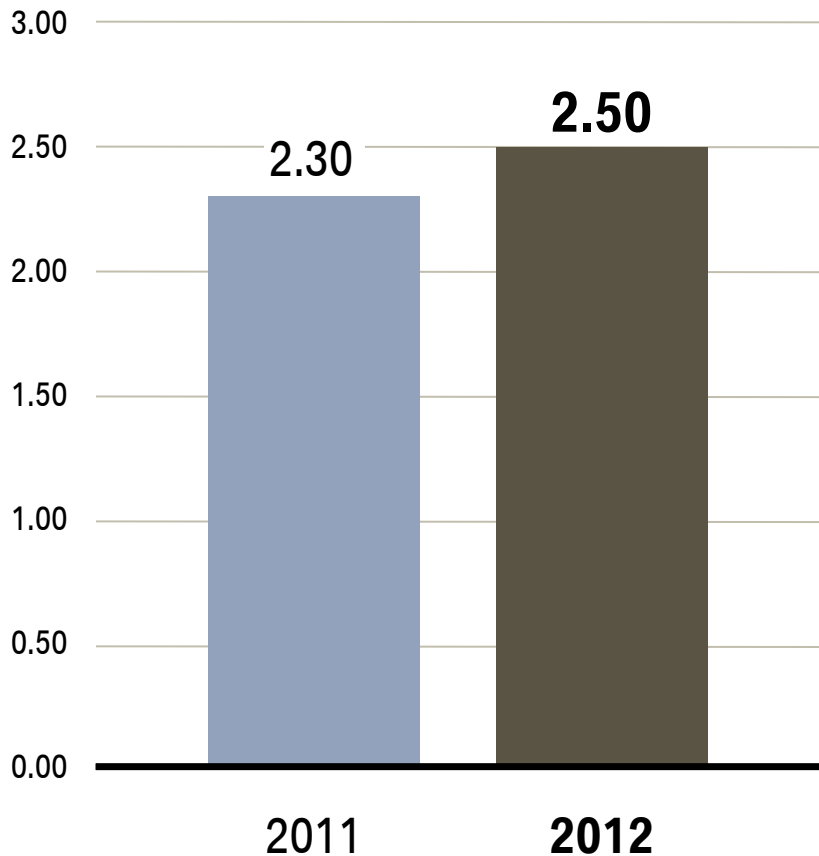
# 2012 R&D RATIO WITHIN TARGET RANGE STRENGTHENING OUR COMPETITIVE POSITION

## R&D ratio (HGB) BMW Group

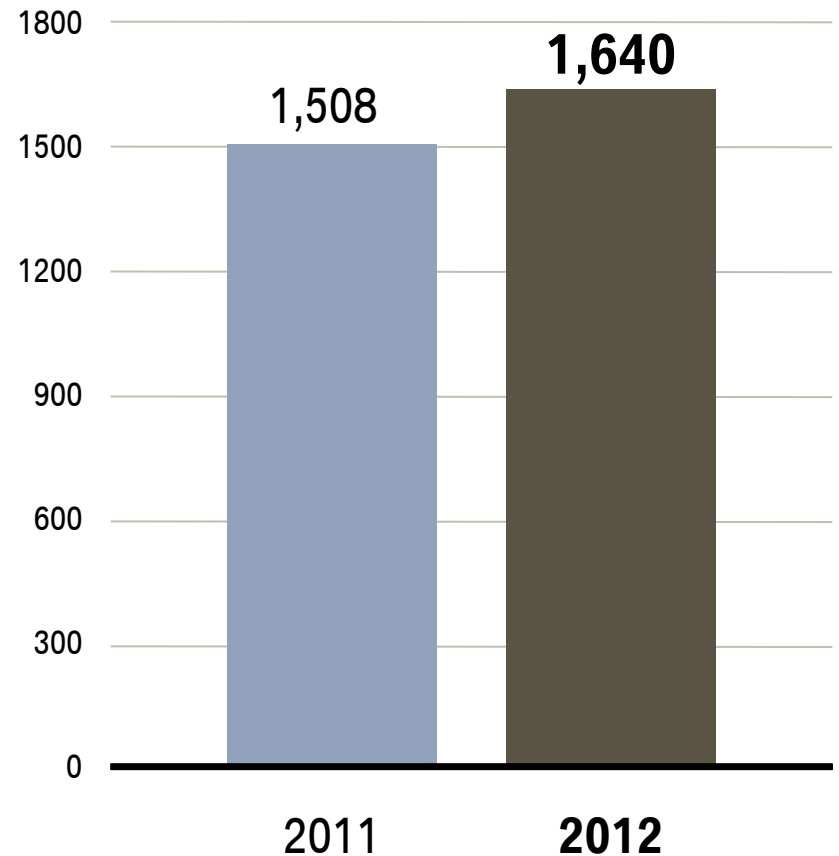


# HIGHEST PROPOSED DIVIDEND PAYOUT RATIO OF 32%

## Dividend per common stock in €



## Total dividend in million €





# 4TH QUARTER 2012

## QUANTITY AND QUALITY IMPROVED OVER Q4 2011

In million €	2012	2011	Change in %
Sales (units)	<b>509,684</b>	436,398	+16.8
Group revenues	<b>20,536</b>	18,349	+11.9
Group pre-tax result	<b>1,779</b>	1,339	+32.9
Net profit	<b>1,207</b>	879	+37.3
Return on sales (EBT) (in %)	<b>8.7</b>	7.3	-
EBIT margin Automotive (in %)	<b>10.6</b>	9.2	-

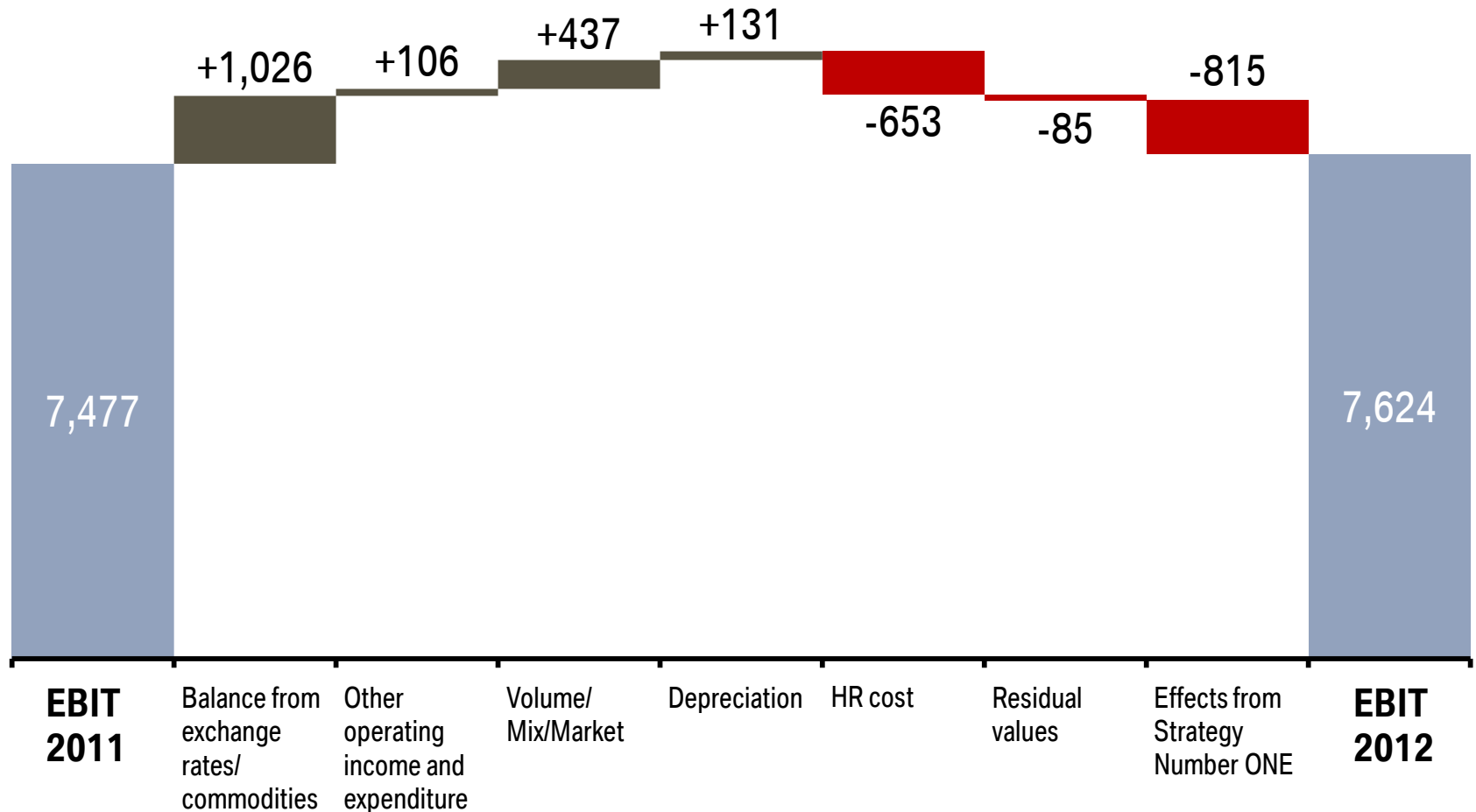
# AUTOMOTIVE SEGMENT – 2012 FINANCIAL YEAR

## EBIT MARGIN ABOVE TARGET RANGE

In million €	2012	2011	Change in %
Sales (units)	<b>1,845,186</b>	1,668,982	+10.6
Revenues	<b>70,208</b>	63,229	+11.0
Earnings before interest and tax (EBIT)	<b>7,624</b>	7,477	+ 2.0
Earnings before tax (EBT)	<b>7,195</b>	6,823	+ 5.5
EBIT margin (in %)	<b>10.9</b>	11.8	-

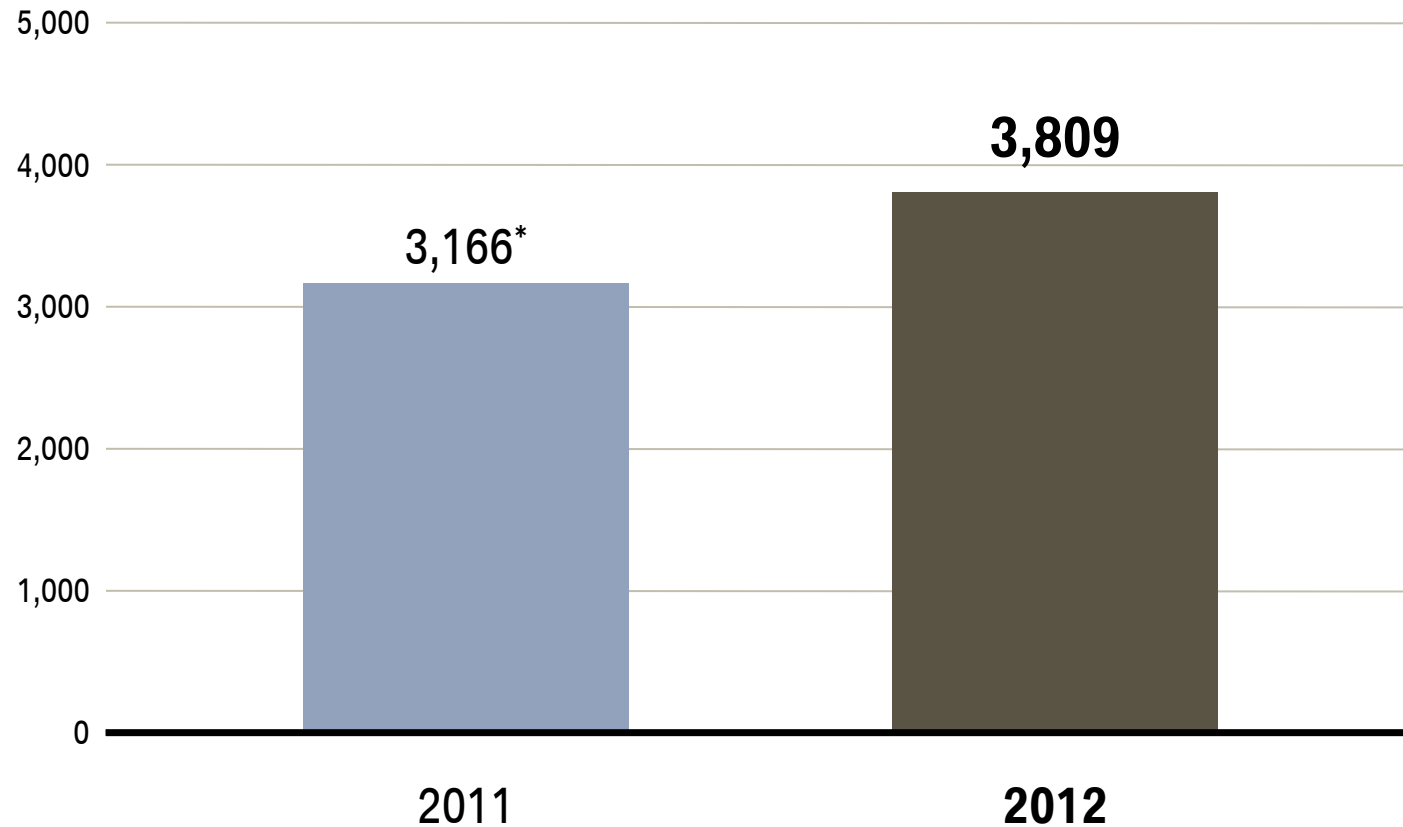
# AUTOMOTIVE SEGMENT RECONCILIATION OF EBIT 2012 FROM PREVIOUS YEAR

In million €



# FREE CASH FLOW IN THE AUTOMOTIVE SEGMENT ABOVE PREVIOUS YEAR

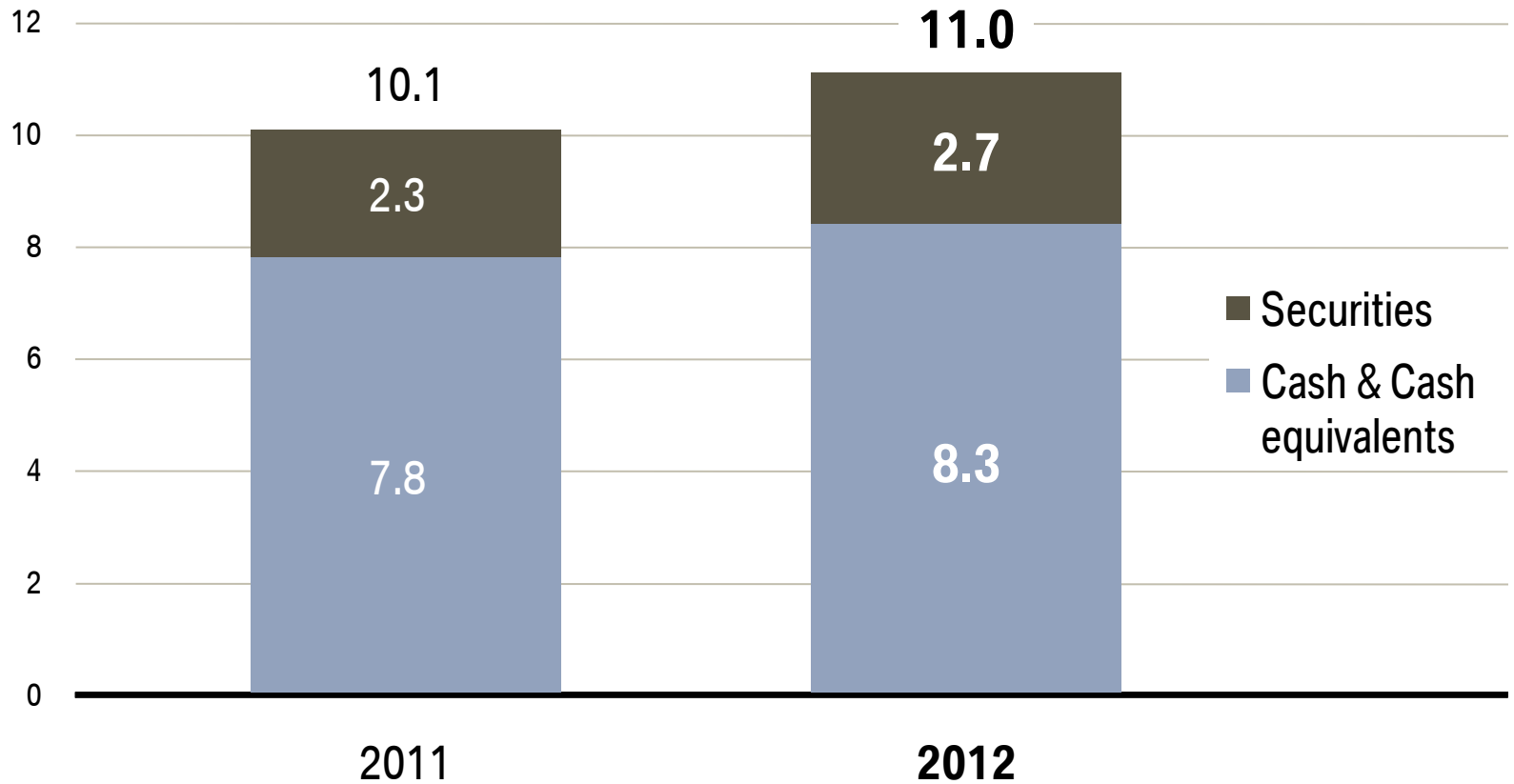
In million €



\* Previous year adjusted

# STABLE LIQUIDITY AS PER END OF 2012 GOOD ACCESS TO CAPITAL MARKET GUARANTEED

In billion €



# FINANCIAL SERVICES SEGMENT

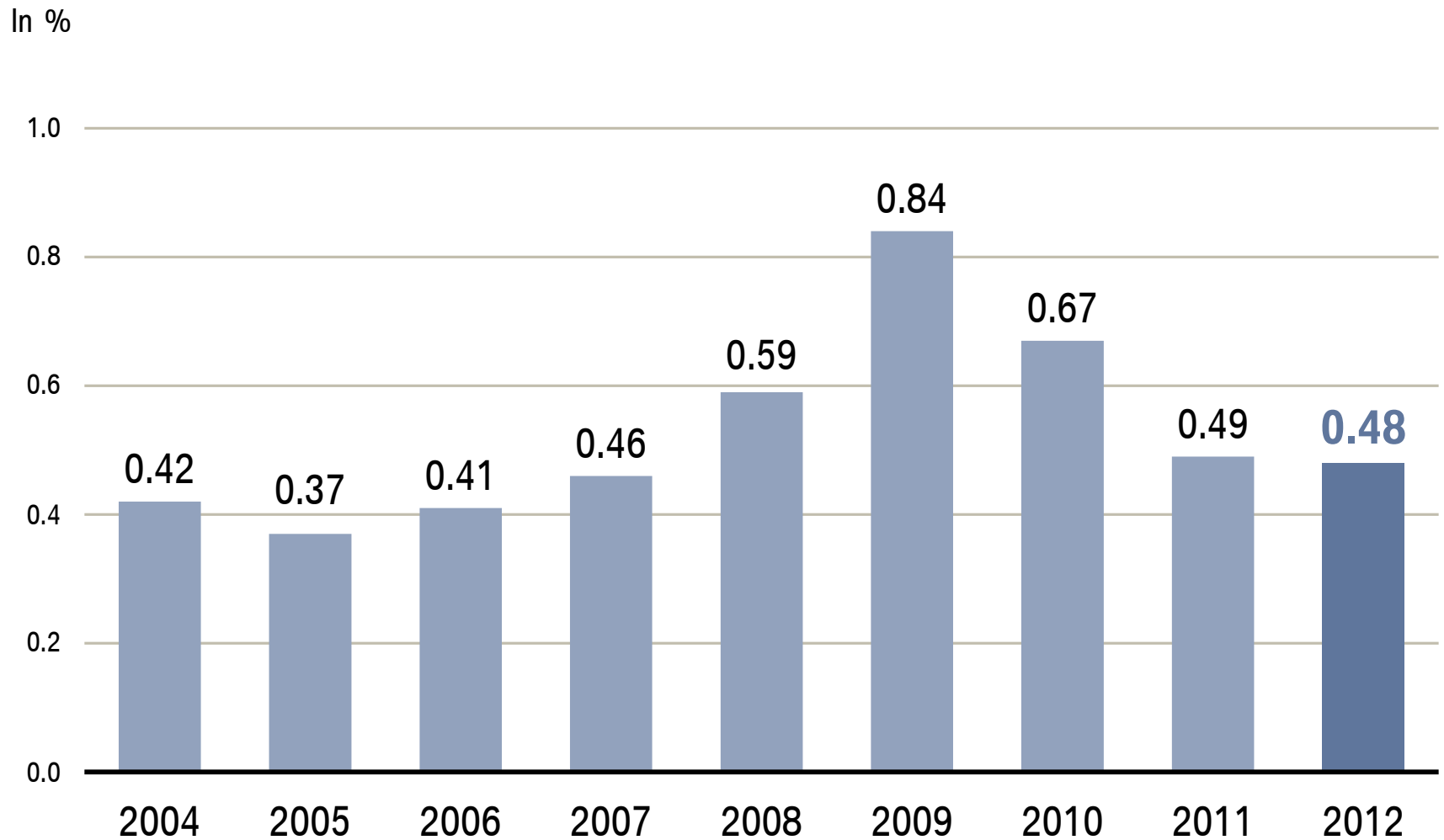
## 2012 KEY FINANCIALS

In million €	2012	2011	Change in %
New retail-customer contracts (units)	<b>1,341,296</b>	1,196,610	+12.1
Sales revenues	<b>19,550</b>	17,510	+11.7
Earnings before tax (EBT)	<b>1,561</b>	1,790	- 12.8
On-balance sheet business volume	<b>80,974</b>	75,245	+ 7.6
Return on equity (in %)	<b>21.2</b>	29.4	-
Penetration rate (in %)	<b>40.4</b>	41.1	-

# POSITIVE BUSINESS DEVELOPMENT OF BMW BANK AND ALPHABET INTERNATIONAL



# WORLDWIDE CREDIT LOSS RATE SLIGHTLY LOWER





# FURTHER DEVELOPMENT PLANNED FOR FINANCIAL SERVICES



# MOTORCYCLES SEGMENT REALIGNMENT IMPACTS PROFIT

In million €	2012	2011	Change in %
Sales (in units)	<b>117,109</b>	113,572	+ 3.1
Sales revenues	<b>1,490</b>	1,436	+ 3.8
Earnings before tax (EBT)	<b>6</b>	41	-85.4

# MAXISCOOTERS C 650 GT AND C 600 SPORT NEW SEGMENT OF TWO-WHEELED VEHICLES



# BMW MOTORRAD EXPANSION OF MODEL PORTFOLIO



# SEGMENT ELIMINATIONS

## BETTER MARGINS IN LEASING PORTFOLIO

In million €	2012	2011	Change in %
Revenues	<b>-14,405</b>	-13,359	+ 7.8
Earnings before tax (EBT)	<b>-937</b>	-1,103	+15.0

# OUTLOOK 2013

## DEPENDING ON STABLE ECONOMIC CONDITIONS

### BMW Group

- Group pre-tax profit on a similar scale to that reported in 2012.

### Automotive Segment

- Sales growth in the one-digit percentage range – higher than the overall premium segment growth.
- EBIT margin within target range of 8-10%.
- Return on Capital Employed of at least 26%.

### Segment Financial Services

- Return on equity of at least 18%.

### Segment Motorcycles

- Further expansion of the BMW Motorrad product portfolio – sales growth should lead to increased revenues and earnings.