

**BMW
GROUP**



ROLLS-ROYCE
MOTOR CARS LTD

BMW GROUP ANNUAL CONFERENCE 2022.

16-17 MARCH 2022.



DR. NICOLAS PETER.

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

GROUP EBT WITH SIGNIFICANT INCREASE.

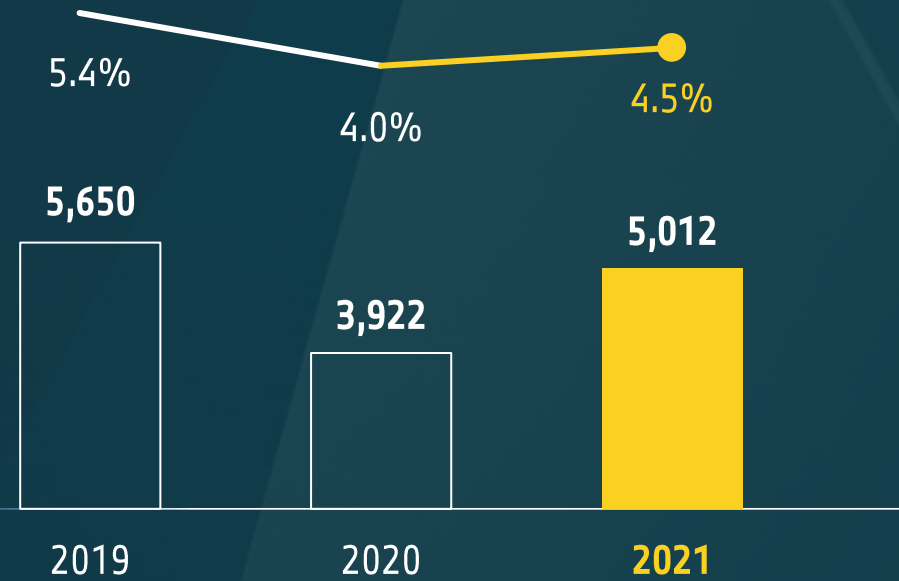


	2021	2020	CHANGE [%]
Deliveries [units]	2,521,514	2,325,179	+8.4
Revenues Group [in m€]	111,239	98,990	+12.4
Earnings before tax Group [EBT, in m€]	16,060	5,222	-

INVESTING IN THE FUTURE. FOCUS ON EMISSION-FREE MOBILITY.



CAPITAL EXPENDITURE* (in m€)



* Excl. capitalised development costs.

R&D EXPENDITURE AGAIN AT A HIGH LEVEL.

R&D ratio
(HGB)

BMW Group

6.2%

6.3%

6.2%

R&D
expenditure
(HGB) in m€

6,419

6,279

6,870

2019

2020

2021

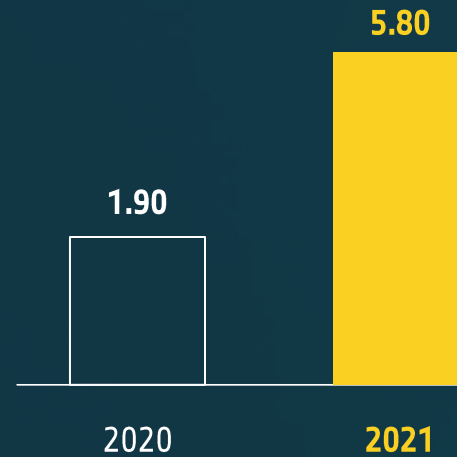


DIVIDEND PROPOSAL. HIGHEST IN COMPANY'S HISTORY.



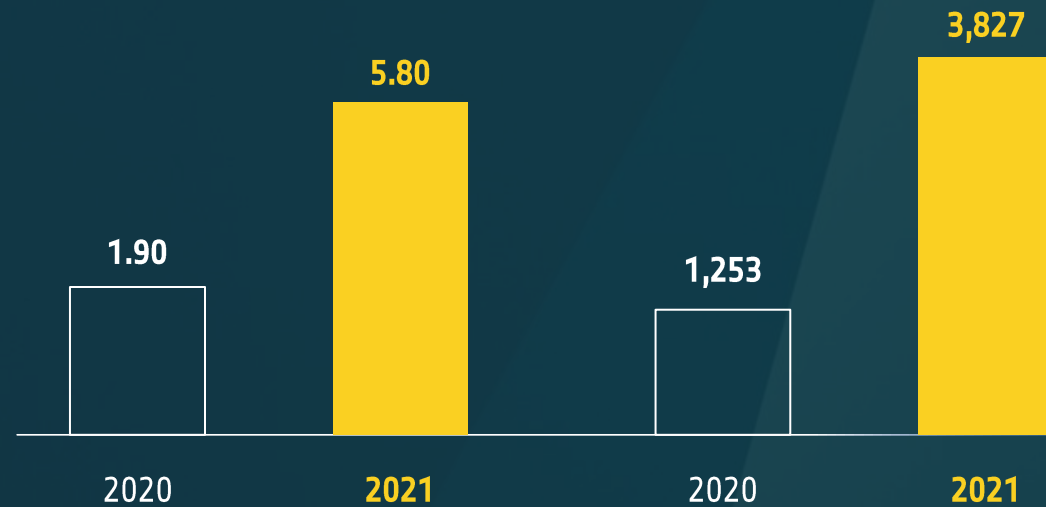
Dividend per common share

in €



Total dividend payout

in m€



AUTOMOTIVE SEGMENT. POSITIVE IMPACT FROM STRONG PRICING.

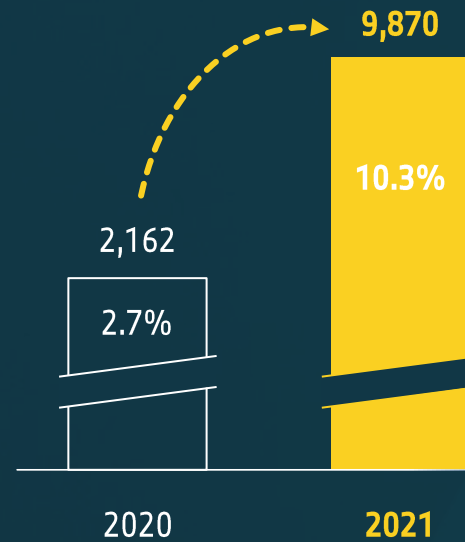
	2021	2020	CHANGE [%]
Deliveries [in units]	2,521,514	2,325,179	+8.4
Revenues [in m€]	95,476	80,853	+18.1
Earnings before interest and tax [in m€]	9,870	2,162	-
EBIT margin [in %]	10.3	2.7	+7.6



EBIT BRIDGE IN THE AUTOMOTIVE SEGMENT.



EBIT in m€



+5.0	Volume/Mix/Market
+2.9	Other cost changes and costs for future technologies
-0.4	Net effect from currencies and commodities
-0.4	Depreciation
+0.6	Other operating income and expenses

STRONG FREE CASHFLOW DEVELOPMENT IN 2021.

Free Cashflow Automotive Segment (in m€)

6,354



- + Higher profit before tax
- + Optimisation of Working Capital
- Payment EU antitrust proceeding
- Higher capital expenditure

Target for 2022: at least 12 billion euros



SOLID LIQUIDITY LEVEL.



Group Liquidity

in m€

Marketable securities	17,763	20,252
	4,226	4,243
Cash and cash equivalents	13,537	16,009
	2020	2021

FINANCIAL SERVICES SEGMENT. FAVOURABLE RISK SITUATION.

	2021	2020	CHANGE [%]
Contracts with new customers	1,956,514	1,845,271	+6.0
Total volume of new customer contracts [in m€]	63,414	57,200	+10.9
Earnings before tax [EBT; in m€]	3,753	1,725	-
Return on equity [in %]	22.6	11.2	+11.4 pts
Penetration rate [in %]	50.5	49.8	+0.7 pts



MOTORCYCLES SEGMENT. GROWTH IN ALL REGIONS.

	2021	2020	CHANGE [%]
Deliveries [in units]	194,261	169,272	+14.8
Revenues [in m€]	2,748	2,284	+20.3
Earnings before interest and tax [EBIT; in m€]	227	103	-
EBIT margin [in %]	8.3	4.5	+3.8 pts
Earnings before tax [EBT; in m€]	228	100	-



COMBINED RESULT OF OTHER ENTITIES SEGMENT/ELIMINATIONS.

in m€	2021	2020	CHANGE [%]
Automotive	11,805	2,722	-
Motorcycles	228	100	-
Financial Services	3,753	1,725	-
Other Entities/Eliminations	274	675	-59.4
Group EBT	16,060	5,222	-



STRATEGICALLY STRENGTHENING OUR CHINA BUSINESS.



EXTENSION

of BBA Joint Venture contract until 2040.

BBA FULLY CONSOLIDATED

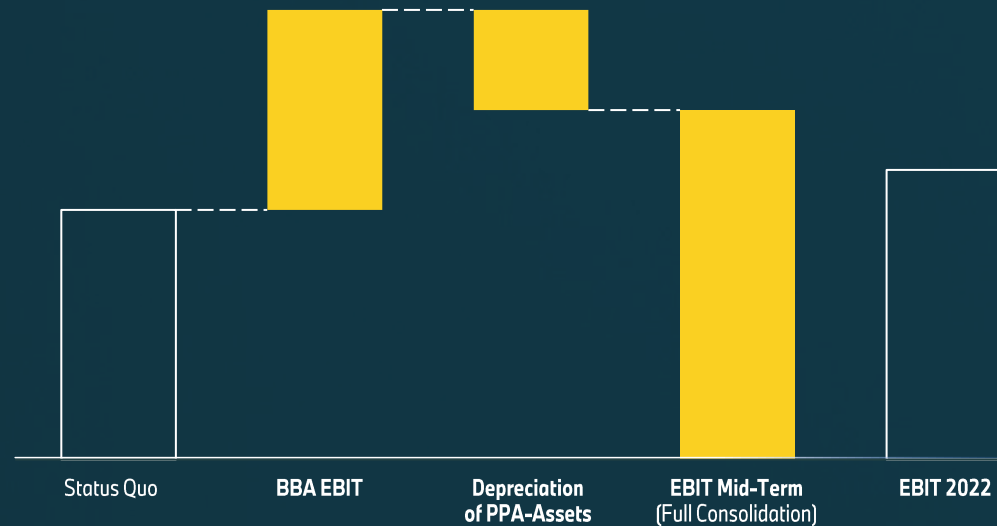
in Group Financial Statements of BMW AG as of 11 February.

POSITIVE ONE-OFF EFFECT

of €7 – 8 billion in 2022.

IMPACT OF BBA FULL CONSOLIDATION ON AUTOMOTIVE EBIT.

EBIT Automotive Segment



INCREASE

in both segment revenues and EBIT.

NO SIGNIFICANT IMPACT

on EBIT margin in 2022.

DEPRECIATION

from PPA for several years.

FIRST-TIME CONSOLIDATION EFFECT

related to profit elimination in 2022.

OUTLOOK 2022. MANAGING OUR BUSINESS WITH PRUDENCE AND CLEAR FOCUS.



GROUP EARNINGS BEFORE TAX.

Significant increase.

SIZE OF WORKFORCE.

Significant increase.



DELIVERIES.

At previous year's level.

EBIT MARGIN.

Between 7 and 9%.



DELIVERIES.

Slight increase.

EBIT MARGIN.

Between 8 and 10%.



RETURN ON EQUITY.

Between 14 and 17%.

OUTLOOK 2022.

BMW GROUP KEY PERFORMANCE INDICATORS.

Group		2021 Actuals	2022 Outlook
Earnings 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 to customers ¹	units	2,521,514	In line with last year's level
Share of electrified vehicles in deliveries	%	13.0	Significant increase
CO ₂ emissions EU New Vehicle Fleet ²	g/km	115.9	Slight 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	%	24.0	Between 14 and 19
MOTORCYCLES SEGMENT			
Deliveries to customers	units	194,261	Slight increase
EBIT margin	%	8.3%	Between 8 and 10
Return on Capital Employed (RoCE) ⁴	%	21.9	Between 19 and 24%
FINANCIAL SERVICES SEGMENT			
Return on Equity (RoE)	%	22.6	Between 14 and 17

1 Deliveries including the joint venture BMW Brilliance Automotive Ltd., Shenyang (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 CO₂ 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. joint venture BMW Brilliance Automotive Ltd. and motorcycles, but excluding contract manufacturers). As well as BMW Group non-manufacturing sites, (e.g. Research centre, Sales centre, offices) divided by the number of vehicles (excluding motorcycles) produced (BMW Group manufacturing sites incl. joint venture BMW Brilliance Automotive Ltd., excluding contract manufacturers). | 4 New method of calculation applied with effect from 2022. Previous year's figure adjusted. 2021 reported for Automotive Segment: 59.9%; Motorcycles Segment: 35.9%.

WE REMAIN TRUE TO OUR BMW WAY.



COMMITTED

to consistently strong performance.

WELL POSITIONED

for challenges ahead.

DRIVING FORWARD

our transformation.

CONSUMPTION AND EMISSION DATA.

BMW i4 M50.

NEFZ []; WLTP (combined): Power consumption in kWh/100km: 22.5-18.0;
CO₂-emissions in g/km: 0.

BMW iX M60.

Power consumption in kWh/100km WLTP (combined): 24.5 – 21.9;
CO₂-emissions in g/km (combined): 0.

BMW iX xDrive 50.

Power consumption in kWh/100km WLTP (combined): 23 – 19.8;
CO₂-emissions in g/km (combined): 0.

BMW 2er Gran Coupé (218i).

Fuel consumption in l/100 km (combined): 5.9– 5.5;
CO₂-emissions in g/km (combined): 136 – 127.

BMW iX xDrive 40.

Power consumption in kWh/100 km WLTP (combined): 22.5 – 19.3;
CO₂-emissions in g/km (combined): 0.

BMW M240i xDrive Coupé.

Fuel consumption in l/100 km WLTP (combined): 8.8 – 8.1;
CO₂-emissions in g/km WLTP (combined): 200 – 185.

* The figures for fuel consumption, CO₂ emissions and power consumption are calculated based on the measurement methods stipulated in the current version of Regulation (EU) 715 / 2007. This information is based on a vehicle with basic equipment in Germany; ranges take into account differences in wheel and tyre size selected as well as optional equipment and can change based on configuration. The figures have been calculated based on the new WLTP test cycle and adapted to NEDC for comparison purposes. For vehicles that were newly type approved on or after January 1, 2021, official figures are only based on WLTP. In the vehicles, different figures than those published here may apply for the assessment of taxes and other vehicle-related duties which are also based on CO₂ emissions. For further details of the official fuel consumption figures and official specific CO₂ emissions of new cars, please refer to the "Manual on fuel consumption, CO₂ emissions and power consumption of new cars", available at www.dat.de/co2