



Media Information
14 March 2013

BMW Group continues on successful course in 2012

Reithofer: Best year in corporate history

Group revenues rise by 11.7% to € 76.8 billion

EBIT up 3.5% to € 8.3 billion

Profit before tax 5.9% higher at € 7.8 billion

Group profit up 4.4% to € 5.1 billion

EBIT margin of 10.9% for Automotive segment

Record dividend of € 2.50 per share of common stock proposed

Munich. The BMW Group continued on its successful course in the financial year 2012. Group revenues increased year-on-year by 11.7% to reach a new record of € 76,848 million (2011: € 68,821 million). Despite higher expenditure on new technologies and increased personnel costs, earnings also climbed to new record levels. Profit before financial result (EBIT) increased by 3.5% to € 8,300 million (2011: € 8,018 million), while profit before tax (EBT) amounted to € 7,819 million (2011: € 7,383 million), an improvement of 5.9%. Group profit for the year went up by 4.4% to € 5,122 million (2011: € 4,907 million).

The total number of BMW, MINI and Rolls-Royce brand vehicles delivered to customers worldwide in 2012 rose by 10.6% to a new high of 1,845,186 units (2011: 1,668,982 units), thus enabling the BMW Group to maintain its position as the world's leading premium manufacturer.

"The past year has been the most successful year in BMW Group's corporate history, with new high levels achieved for sales volume, revenues and Group earnings. We have achieved or surpassed all of our targets for 2012 in the face of very challenging market conditions", stated Norbert Reithofer, the Chairman of the Board of Management of BMW AG on Thursday in Munich.

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Dividend to increase to € 2.50 per share of common stock

The Board of Management and the Supervisory Board will propose to shareholders at the Annual General Meeting on 14 May 2013 that the dividend be increased to € 2.50 (2011: € 2.30) per share of common stock and € 2.52 (2011: € 2.32) per share of preferred stock. Based on these figures, the total distribution will rise to € 1,640 million (2011: € 1,508 million), corresponding to a distribution ratio of 32.0% (2011: 30.7%). "The increased dividend reflects the BMW Group's excellent performance in 2012 as well as the underlying strength of its earnings and financial position" commented Friedrich Eichiner, member of the Board of Management responsible for Finance.

Automotive segment: EBIT rises to € 7.62 billion

The BMW, MINI and Rolls-Royce brands were all able to post new sales volume records in 2012. Automotive segment revenues went up by 11.0% to € 70,208 million (2011: € 63,229 million) thanks to the sharp rise in the number of vehicles sold. Segment EBIT edged up to € 7,624 million (2011: € 7,477 million/+2.0%), giving an EBIT margin of 10.9%. Profit before tax amounted to € 7,195 million (2011: € 6,823 million), an increase of 5.5% over the previous year.

Sales of BMW brand cars increased by 11.6% to 1,540,085 units (2011: 1,380,384 units), thus surpassing the mark of 1.5 million units for the first time in a single financial year. One major contributing factor for this success was the performance of the BMW 1 Series, sales of which rose by 28.6% to 226,829 units (2011: 176,418 units), making it the best-selling car in its own segment.

The success story of the BMW 3 Series also continues, with sales volume rising by 5.8% in 2012 to 406,752 units (2011: 384,464 units). The BMW 3 Series Sedan also headed its own segment with 294,045 units (2011: 240,279 units/+22.4%) sold during the past year. With a sales volume of 359,016 units sold (2011: 332,501 units/+8.0%), the BMW 5 Series also retained pole position in its segment. The BMW 6 Series performed extremely well with 23,193 units sold (2011: 9,396 units/+146.8%).



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The various models of the BMW X family also performed well in 2012. Sales of the BMW X1 grew by 16.9% to 147,776 units (2011: 126,429 units), making it the best-selling model in its segment. The BMW X3 also registered sharp growth (27.1%) with 149,853 units sold (2011: 117,944 units). The BMW X5 and BMW X6 posted sales volumes of 108,544 units (2011: 104,827 units/+3.5%) and 43,689 units (2011: 40,822 units/+7.0%) respectively.

The MINI brand surpassed the sales volume threshold of 300,000 units for the first time in a single year with the number of cars sold up by 5.8% to 301,526 units (2011: 285,060 units). The MINI Countryman put in an extremely strong performance and recorded a 14.9% increase to 102,271 units (2011: 89,036 units). Sales of the MINI Coupé rose to 11,311 units (2011: 3,799 units), almost tripling the volume recorded one year earlier. In terms of model mix, 44.5% of customers opted for the MINI Cooper, 35.7% for the MINI Cooper S and 19.8% for the MINI One.

Rolls-Royce was the clear market leader in the ultra-luxury segment in 2012. In total, 3,575 units were sold during the year (2011: 3,538 units/+1.0%), with demand particularly strong for the Phantom and Ghost models.

The BMW Group was able to increase sales volume figures in almost all of the regions in which it is active. The number of vehicles sold in Europe, the Group's largest sales market, edged up by 0.8% to 865,417 units despite the difficult business conditions prevailing in many countries.

Sales volume in Asia jumped by 31.4% to 493,393 units, including 327,341 BMW and MINI brand cars sold in China (excluding Hong Kong and Taiwan), giving an increase in this market of 40.1%. This was the first time that the BMW Group has sold more than 300,000 vehicles in China in a single year. In Japan, the number of cars sold rose by 19.0% to 56,701 units.

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Good growth was also achieved in the Americas, with sales volume running 11.8% higher at 425,382 units. Sales in the USA climbed by 13.8% to 348,532 units, enabling BMW to remain the leading premium manufacturer in this market.

Motorcycles segment also achieves sales volume record

117,109 BMW and Husqvarna brand motorcycles were sold worldwide during the past year (2011: 113,572 units/+3.1%), a new sales volume record for the segment.

Sales of BMW brand motorcycles went up by 2.0% to 106,358 units (2011: 104,286 units), while Husqvarna handed over 10,751 motorcycles to customers (2011: 9,286/+15.8%). In future, the Motorcycles segment intends to focus exclusively on the BMW brand. At the end of January 2013, the BMW Group signed a contract with the Austrian company, Pierer Industrie AG, for the sale of Husqvarna.

Segment revenues were 3.8% higher at € 1,490 million (2011: € 1,436 million). EBIT, however, fell to € 9 million (2011: € 45 million/-80.0%) as a result of the new direction now being taken for the BMW Group's motorcycles business. Profit before tax decreased accordingly to € 6 million (2011: € 41 million/- 85.4%).

Financial Services segment remains on growth course

The Financial Services segment continued to perform well in the past year. Revenues grew by 11.7% to € 19,550 million (2011: € 17,510 million). Profit before tax amounted to € 1,561 million (2011: € 1,790 million/-12.8%), whereby the decrease in segment earnings is primarily a reflection of the previous year's extremely high figures: in 2011, the segment recorded exceptional income of € 439 million resulting from the reduction in provisions for residual value and bad debt risks. Business with end-of-contract leasing vehicles gave rise to an exceptional gain of €124 million in 2012.

The number of new lease and credit financing contracts signed worldwide (1,341,296) was 12.1% up on the previous year. The number of lease and financing contracts in



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place with dealers and retail customers at the end of the year rose by 7.1% to a total of 3,846,364 contracts.

Workforce grows by 5.6%

The BMW Group's workforce increased sharply 2012, rising by 5.6% to 105,876 employees. The BMW Group continues to recruit staff, in particular engineers and skilled workers, in order to keep pace with ongoing strong demand for BMW Group cars, push ahead with innovations and develop new technologies.

BMW Group in the fourth quarter 2012

BMW Group revenues rose in the fourth quarter by 11.9% to € 20,536 million (2011: € 18,349 million). EBIT increased by 14.1% to € 1,894 million (2011: € 1,660 million) and the profit before tax by 32.9% to € 1,779 million (2011: € 1,339 million). Profit after tax amounted to € 1,207 million (2011: € 879 million), an improvement of 37.3%. The total number of BMW, MINI and Rolls-Royce brand vehicles delivered to customers in the period from October to December grew by 16.8% to 509,684 units (2011: 436,398 units).

Automotive segment revenues increased by 15.8% in the fourth quarter to € 19,496 million (2011: € 16,838 million). EBIT rose sharply to € 2,076 million (2011: € 1,542 million/+34.6%) and profit before tax jumped by 63.4% to € 1,921 million (2011: € 1,176 million). The EBIT margin for the Automotive segment was 10.6%.

Fourth-quarter Motorcycles segment revenues increased by 7.5% to € 274 million (2011: € 255 million). The segment reports negative fourth-quarter EBIT of € 73 million (2011: negative EBIT of € 17 million) and a pre-tax loss of € 74 million (2011: pre-tax loss of € 19 million).

Financial Services segment revenues increased by 2.0% in the final quarter of 2012 to € 4,968 million (2011: € 4,870 million). Segment EBIT improved by 3.9% to € 267 mil-



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lion (2011: € 257 million) and the profit before tax by 3.0% to € 271 million (2011: € 263 million).

BMW Group forecasts further sales volume growth in 2013

The BMW Group intends to continue on its growth course in the current year. "We are again targeting further sales volume growth worldwide in 2013 and hence a new record level for deliveries. However, economic conditions are likely to remain challenging in many markets", commented Reithofer. "The BMW Group is preparing for tomorrow's technological challenges and is setting the course for further growth and profitability", he added.

Supervisory Board

The Supervisory Board proposes that Supervisory Board members Prof. Renate Köcher, Prof. Reinhard Hüttl, and Dr. Karl-Ludwig Kley be reelected for a mandate period of five years. It also proposes that Chairman of the Supervisory Board Prof. Joachim Milberg be reelected for a mandate period of three years; with the consent of the Supervisory Board, should he be elected, Prof. Milberg will stand again for the position of Chairman.

* * *

Further information on the Group Financial Statements 2012 and the outlook for the current year will be available at the Annual Accounts Press Conference to be held on 19 March 2013 in Munich.

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The BMW Group 2012 – an overview

		2012	2011*	Change in %
Deliveries to customers				
Automotive		1,845,186	1,668,982	10.6
Thereof:				
BMW	units	1,540,085	1,380,384	11.6
MINI	units	301,526	285,060	5.8
Rolls-Royce	units	3,575	3,538	1.0
Motorcycles	units	117,109	113,572	3.1
Thereof:				
BMW	units	106,358	104,286	2.0
Husqvarna	units	10,751	9,286	15.8
Workforce¹		105,876	100,306	5.6
Revenues	€ million	76,848	68,821	11.7
Thereof:				
Automotive	€ million	70,208	63,229	11.0
Motorcycles	€ million	1,490	1,436	3.8
Financial Services	€ million	19,550	17,510	11.7
Other entities	€ million	5	5	-
Eliminations	€ million	-14,405	-13,359	-
Profit before financial result	€ million	8,300	8,018	3.5
Thereof:				
Automotive	€ million	7,624	7,477	2.0
Motorcycles	€ million	9	45	-80.0
Financial Services	€ million	1,558	1,763	-11.6
Other entities	€ million	58	-19	-
Eliminations	€ million	-949	-1,248	--
Profit before tax	€ million	7,819	7,383	5.9
Thereof:				
Automotive	€ million	7,195	6,823	5.5
Motorcycles	€ million	6	41	-85.4
Financial Services	€ million	1,561	1,790	-12.8
Other entities	€ million	-6	-168	-
Eliminations	€ million	-937	-1,103	-
Income taxes	€ million	-2,697	-2,476	8.9
Net profit	€ million	5,122	4,907	4.4
Earnings per share²	€	7.77/7.79	7.45/7.47	4.3
Dividend per share of common/preferred stock	€	2.50/2.52	2.30/2.32	-

* Figures for 2011 partially adjusted

*The result for the financial year 2011 includes exceptional income of € 524 million in the Automotive and Financial Service-segments reflecting the reduction in risk provision for residual value and bad debt risks. Business with end-of-contract leasing vehicles gave rise to an exceptional gain of €124 million in 2012.

¹ figures exclude dormant employment contracts, employees in the work and non-work phases of pre-retirement part-time working arrangements and low wage earners

² earnings per share of common stock/preferred stock



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The BMW Group

The BMW Group is the leading premium manufacturer of automobiles and motorcycles in the world with its BMW, MINI and Rolls-Royce brands. As a global company, the BMW Group operates 28 production and assembly facilities in 13 countries and has a global sales network in more than 140 countries.

In 2012, the BMW Group sold about 1.85 million cars and more than 117,000 motorcycles worldwide. The profit before tax for the financial year 2012 was euro 7.82 billion on revenues amounting to euro 76.85 billion. At 31 December 2012, the BMW Group had a workforce of 105,876 employees.

The success of the BMW Group has always been built on long-term thinking and responsible action. The company has therefore established ecological and social sustainability throughout the value chain, comprehensive product responsibility and a clear commitment to conserving resources as an integral part of its strategy. As a result of its efforts, the BMW Group has been ranked industry leader in the Dow Jones Sustainability Indexes for the last eight years.

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