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**BMW
GROUP**



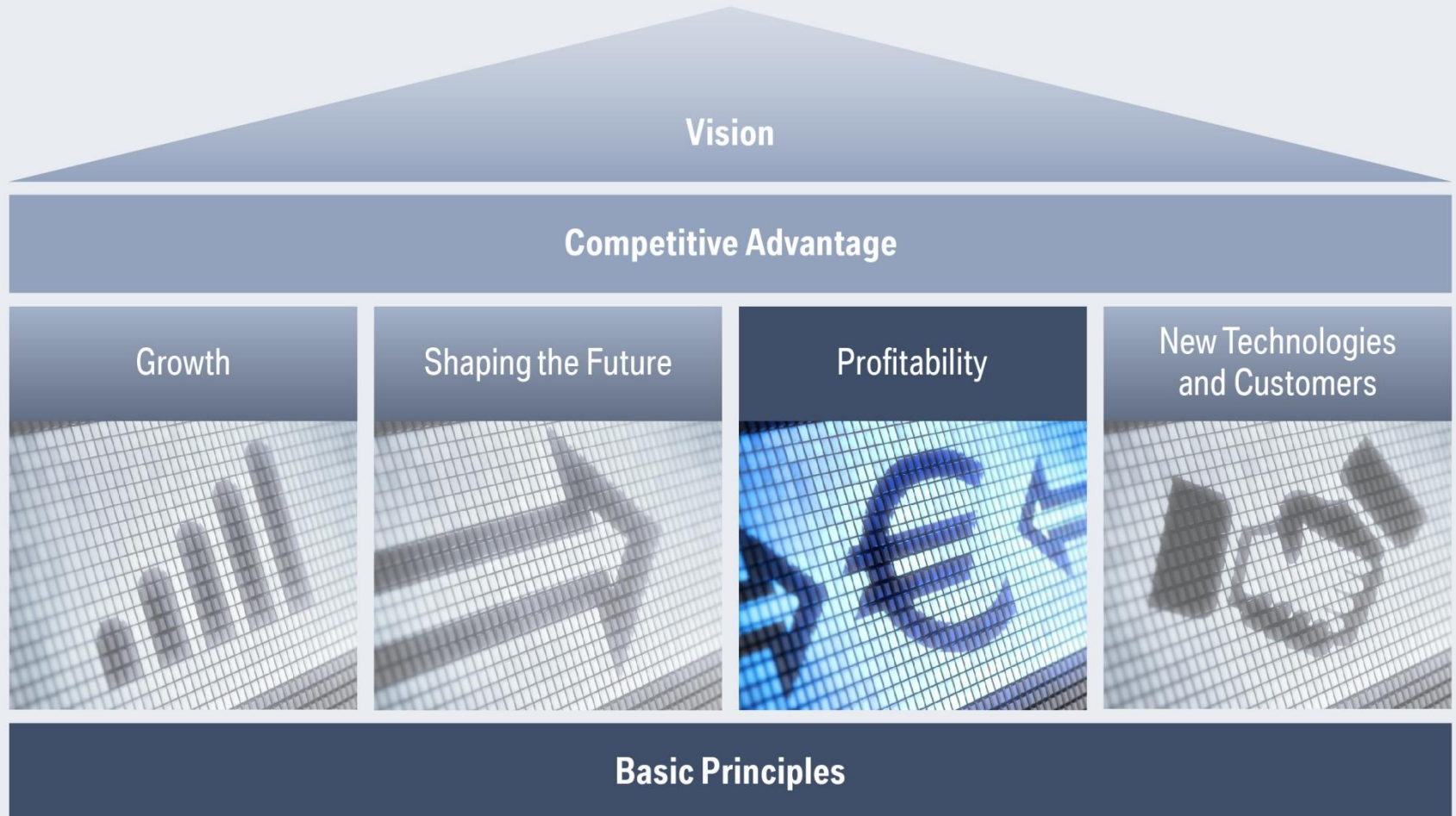
Rolls-Royce
Motor Cars Limited

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

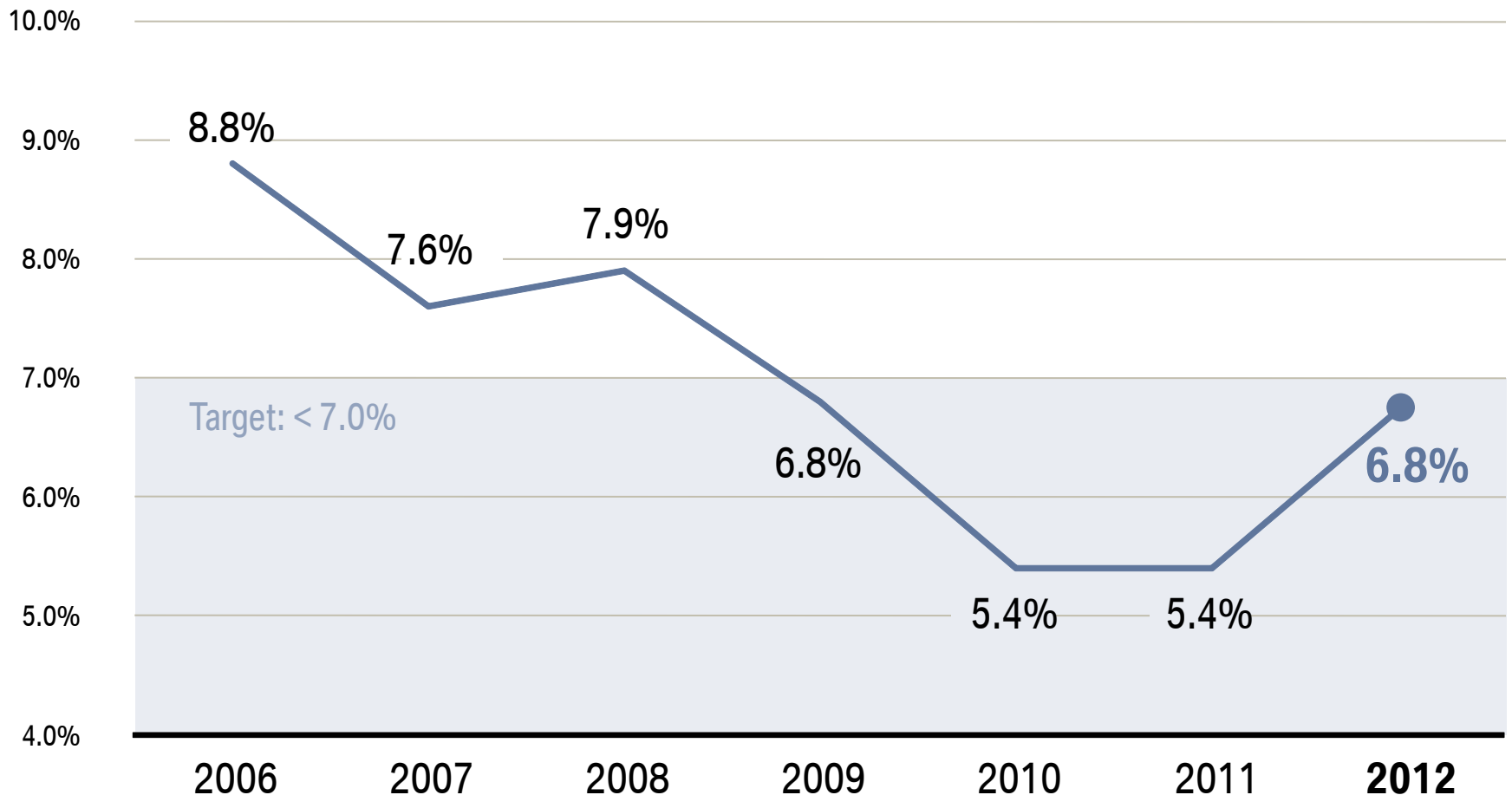
BMW Group	Strategy target	Guidance	ACTUAL
R&D ratio	5.0-5.5%	5.0-5.5%	5.1%
Investment ratio	<7.0%	<7.0%	6.8%
Payout rate (dividend)	increase	30-40%	32.0%
Automotive Segment	Strategy target	Guidance	ACTUAL
Automotive sales (in k units)	>1,800	>1,700	1,845
EBIT margin	8-10%	8-10%	10.9%
RoCE	>26%	>26%	75.0%
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



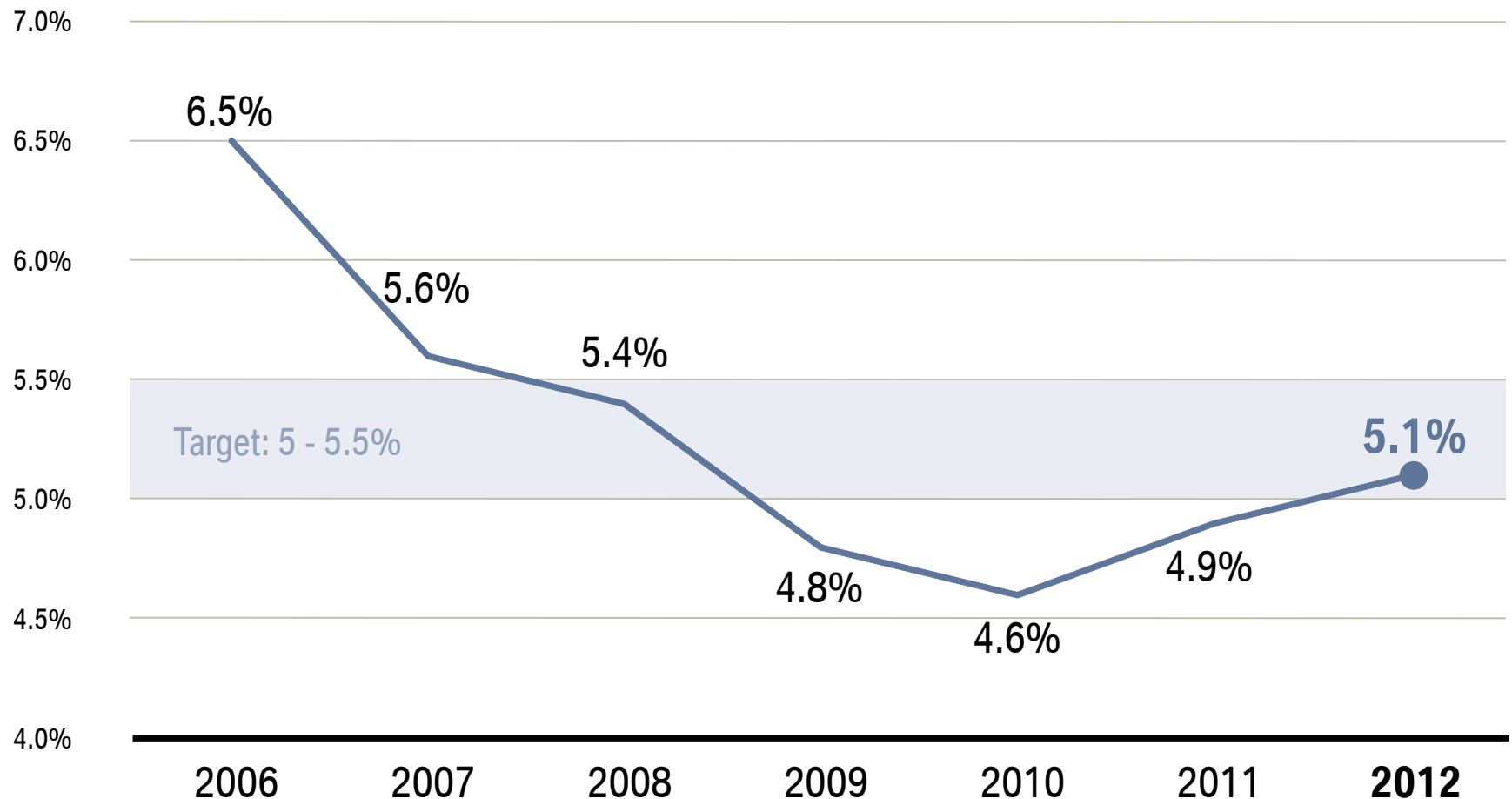
2012 INVESTMENT RATIO WITHIN TARGET RANGE FOCUS ON FURTHER GROWTH

Investment ratio BMW Group



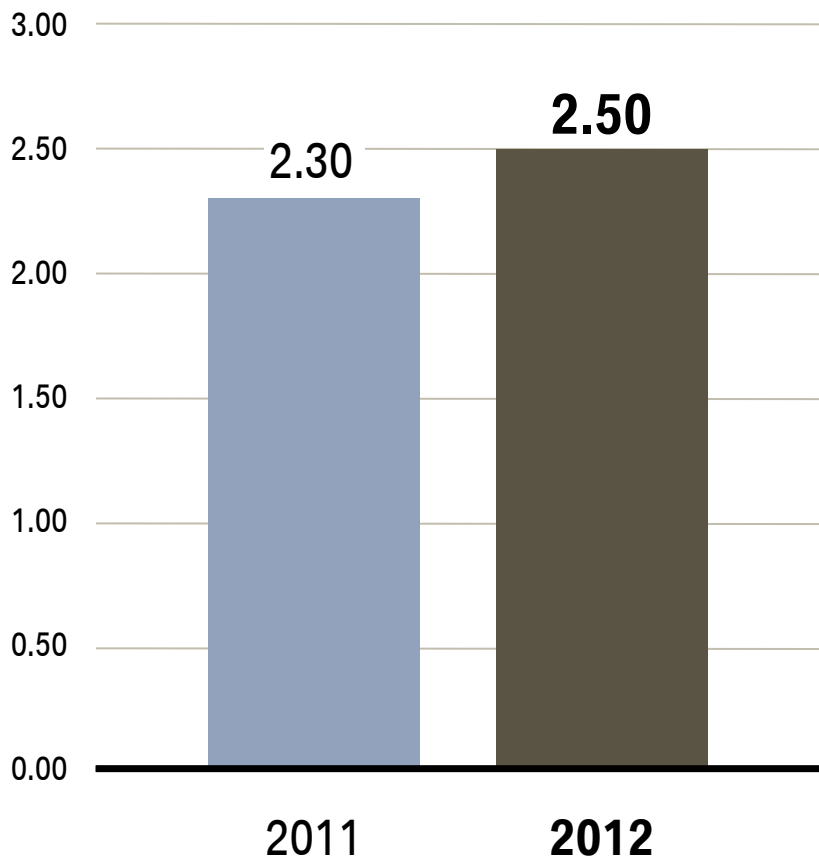
2012 R&D RATIO WITHIN TARGET RANGE STRENGTHENING OUR COMPETITIVE POSITION

R&D ratio (HGB) BMW Group

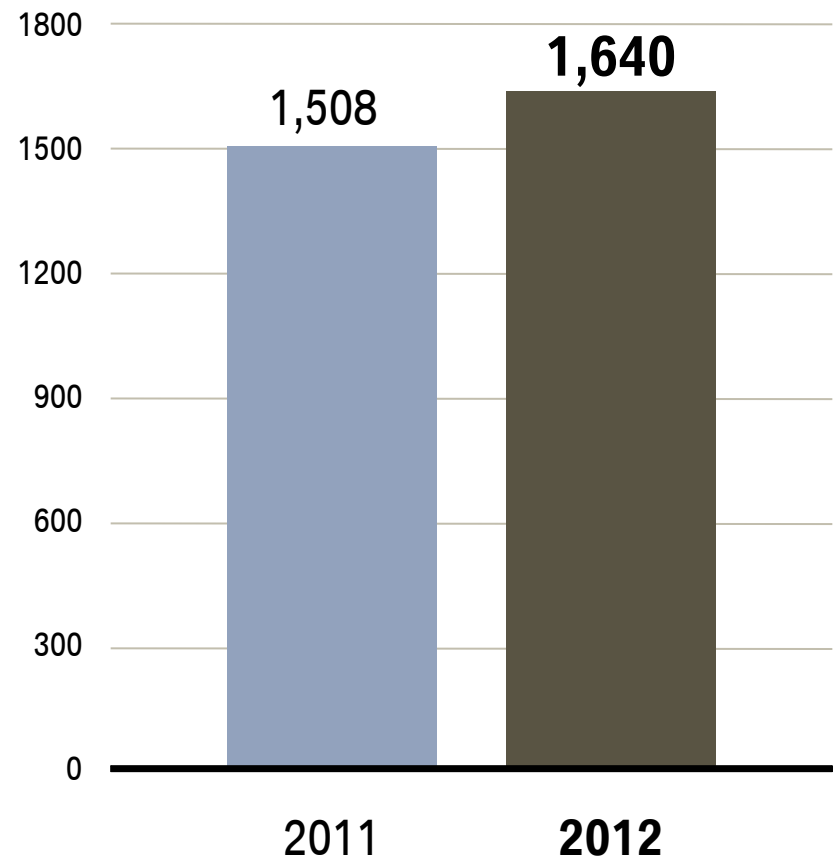


HIGHEST PROPOSED DIVIDEND PAYOUT RATIO OF 32%

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)	509,684	436,398	+16.8
Group revenues	20,536	18,349	+11.9
Group pre-tax result	1,779	1,339	+32.9
Net profit	1,207	879	+37.3
Return on sales (EBT) (in %)	8.7	7.3	-
EBIT margin Automotive (in %)	10.6	9.2	-

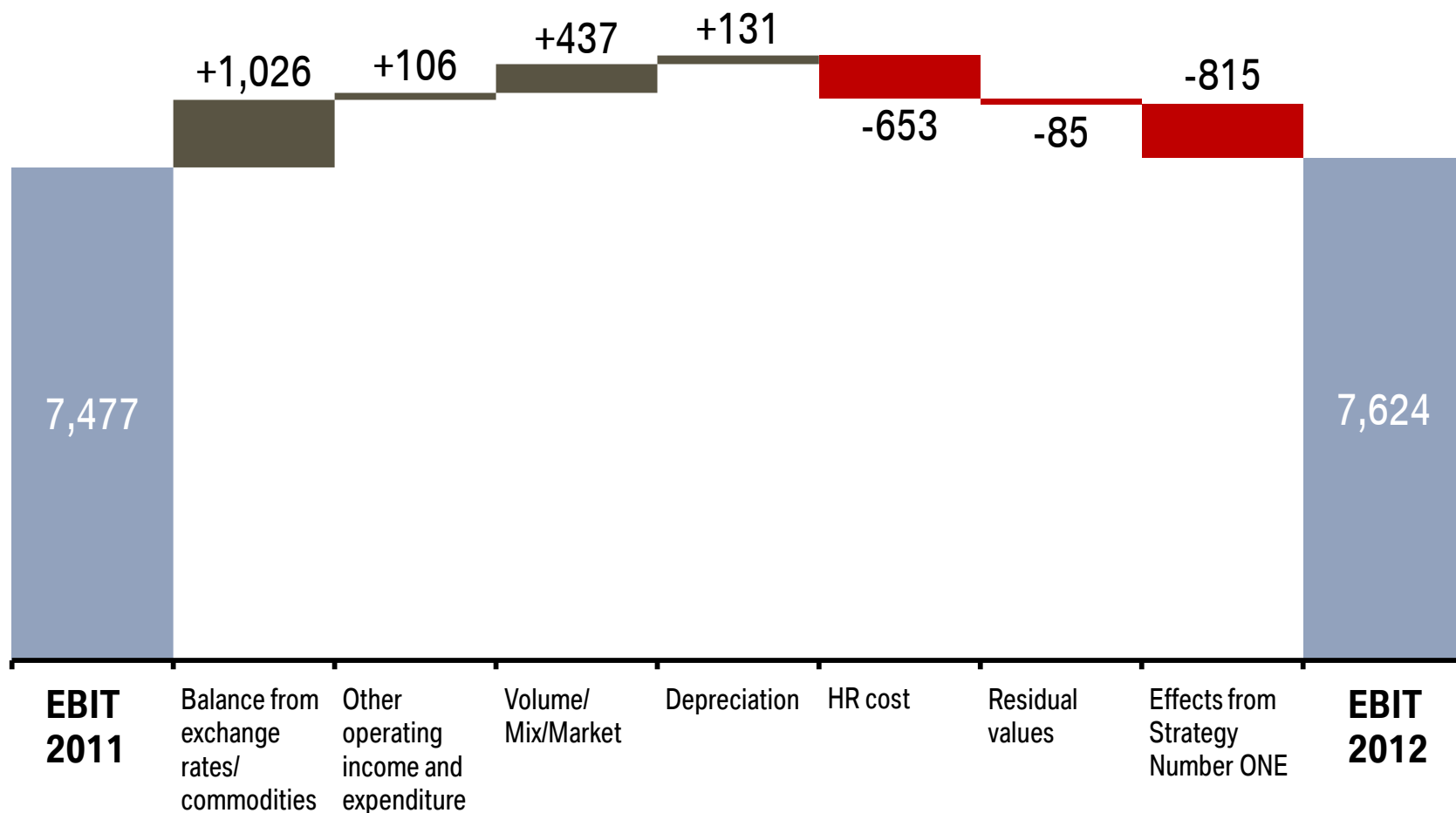
AUTOMOTIVE SEGMENT – 2012 FINANCIAL YEAR

EBIT MARGIN ABOVE TARGET RANGE

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

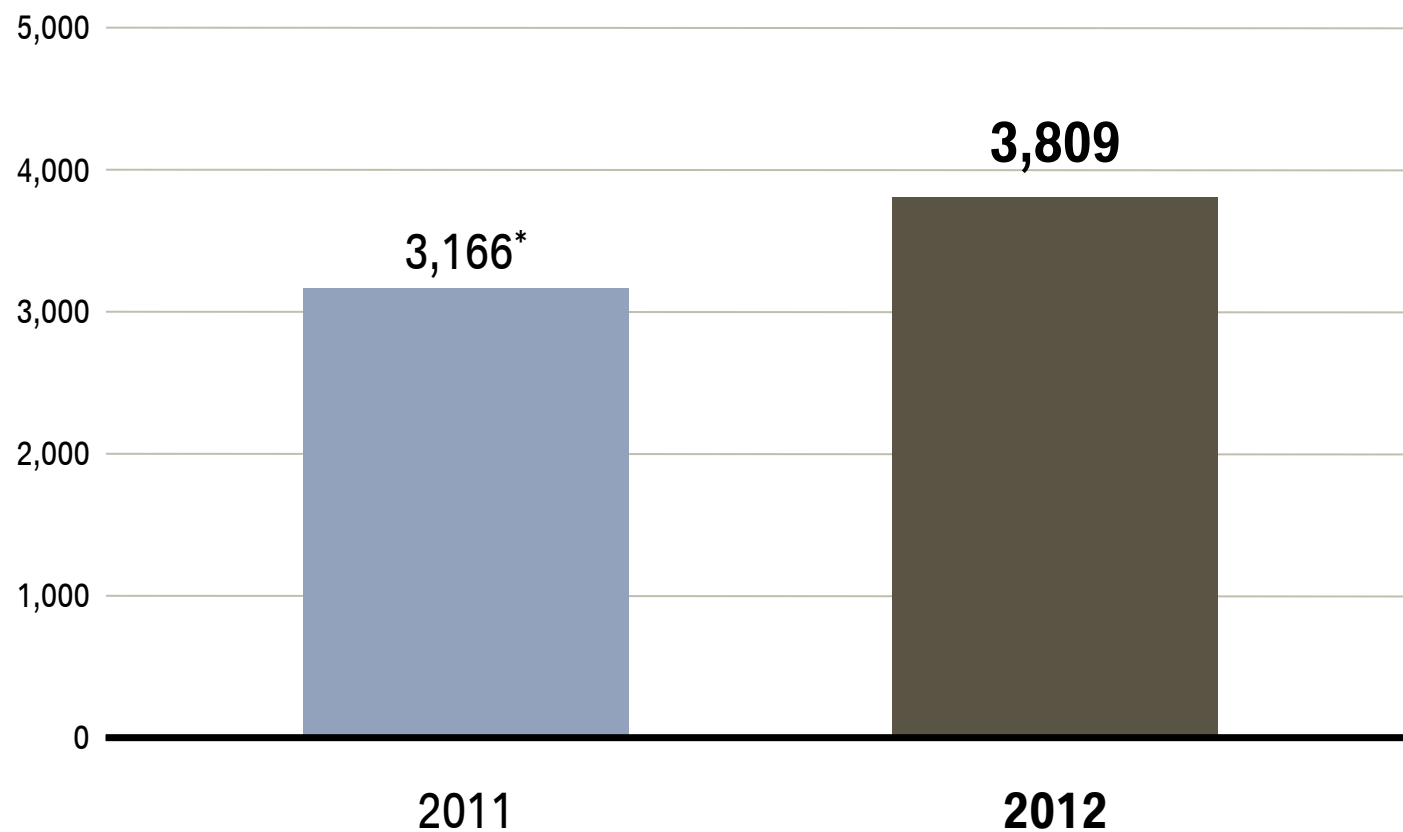
AUTOMOTIVE SEGMENT RECONCILIATION OF EBIT 2012 FROM PREVIOUS YEAR

In million €



FREE CASH FLOW IN THE AUTOMOTIVE SEGMENT ABOVE PREVIOUS YEAR

In million €

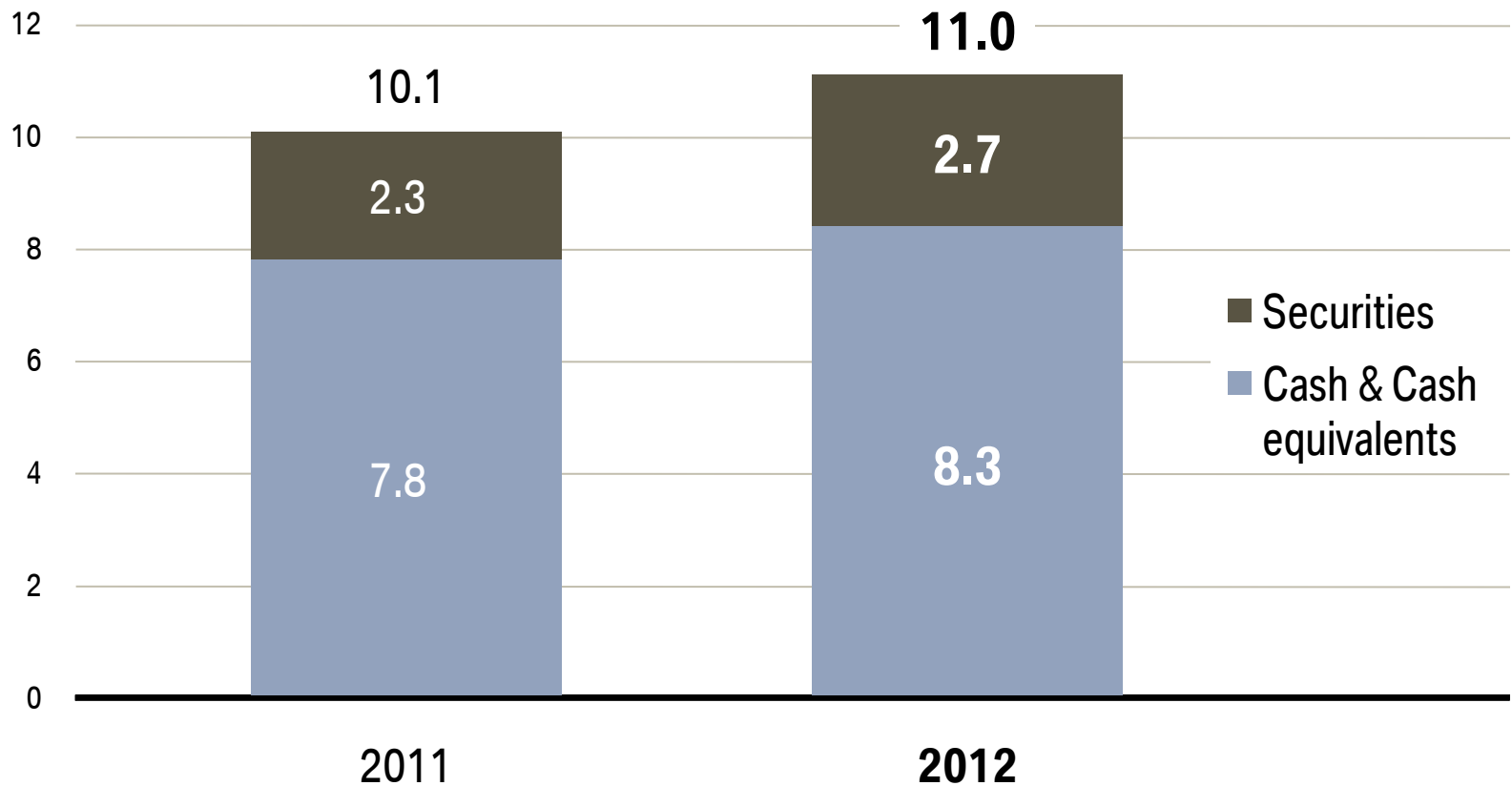


* Previous year adjusted

STABLE LIQUIDITY AS PER END OF 2012

GOOD ACCESS TO CAPITAL MARKET GUARANTEED

In billion €



FINANCIAL SERVICES SEGMENT

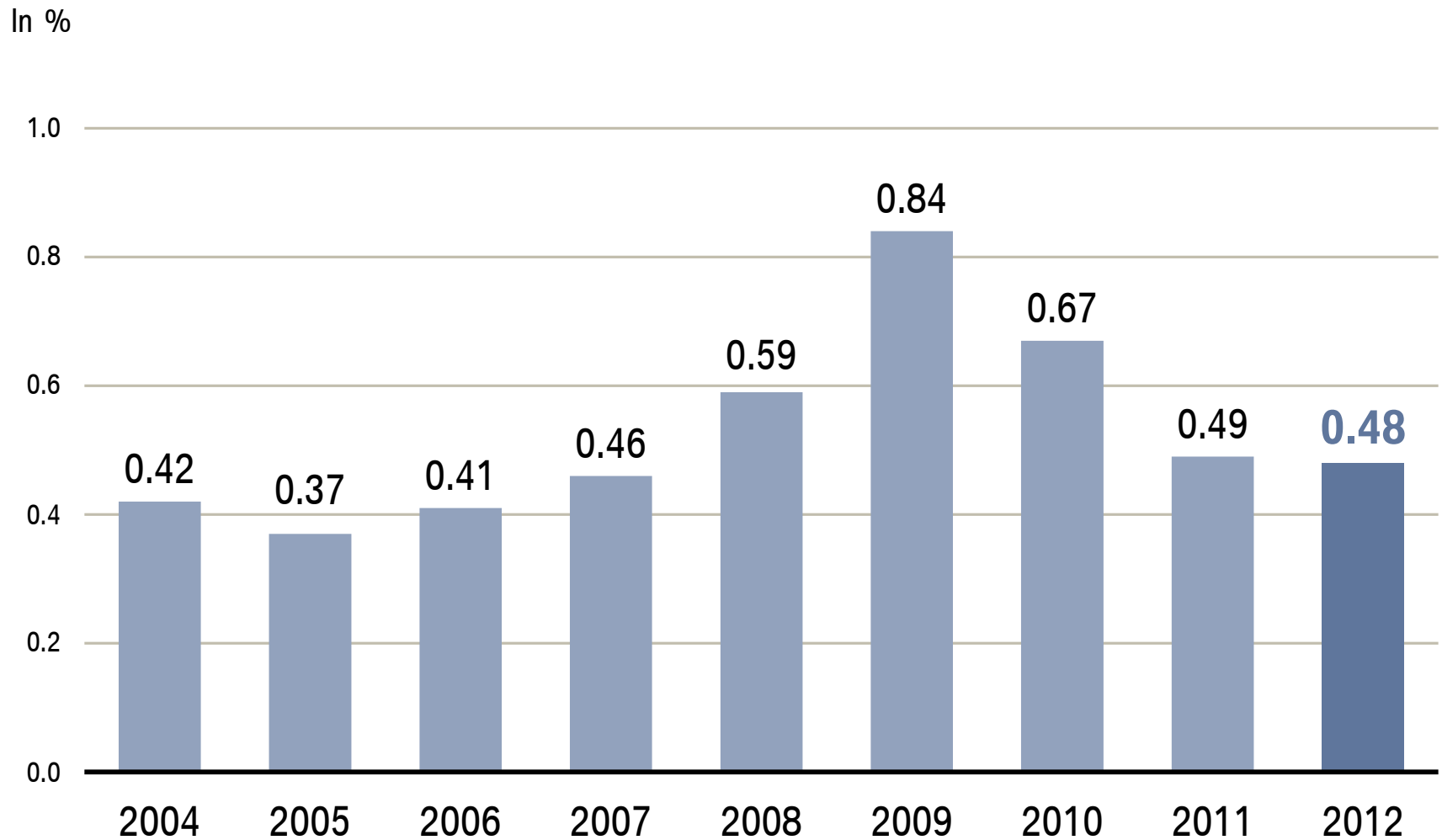
2012 KEY FINANCIALS

In million €	2012	2011	Change in %
New retail-customer contracts (units)	1,341,296	1,196,610	+12.1
Sales revenues	19,550	17,510	+11.7
Earnings before tax (EBT)	1,561	1,790	- 12.8
On-balance sheet business volume	80,974	75,245	+ 7.6
Return on equity (in %)	21.2	29.4	-
Penetration rate (in %)	40.4	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)	117,109	113,572	+ 3.1
Sales revenues	1,490	1,436	+ 3.8
Earnings before tax (EBT)	6	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	-14,405	-13,359	+ 7.8
Earnings before tax (EBT)	-937	-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.