

**BMW
GROUP**



ROLLS-ROYCE
MOTOR CARS LTD

BMW GROUP ANNUAL CONFERENCE 2023.

15 MARCH 2023.

FINANCIAL STATEMENTS 2022.

DR. NICOLAS PETER.

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



DELIVERING RESULTS. SELECTED KPIs FY 2022.

Group EBT Margin 16.5%

Auto EBIT Margin 8.6%

Auto EBIT Margin 11.2%
(without the effects of BBA full consolidation)

Free Cashflow €11 billion

BEV Sales more than double 2021

CO₂ fleet emissions further reduction to 105 grams



STRATEGICALLY STRENGTHENING OUR CHINA BUSINESS.

INCREASE

of stake in BBA to 75%.

BBA FULLY CONSOLIDATED

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

EXPLOITING OPPORTUNITIES

in a dynamic business environment.



GROUP EBT. SIGNIFICANT INCREASE DUE TO BBA FULL CONSOLIDATION.



	2022	2021	CHANGE
Deliveries [units]	2,399,632	2,521,514	-4.8%
Revenues Group [in m€]	142,610	111,239	+28.2%
Earnings before tax Group [EBT; in m€]	23,509	16,060	+46.4%

AUTOMOTIVE SEGMENT. POSITIVE IMPACT FROM STRONG PRICING AND BBA CONSOLIDATION.

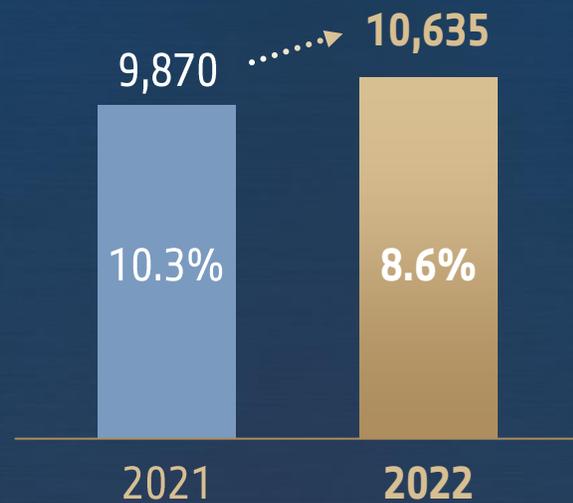
	2022	2021	CHANGE
Deliveries [in units]	2,399,632	2,521,514	-4.8%
Revenues [in m€]	123,602	95,476	+29.5%
Earnings before interest and tax [EBIT; in m€]	10,635	9,870	+7.8%
EBIT margin	8.6%	10.3%	-1.7 %-pts
EBIT margin (without effects from BBA full consolidation)	11.2%	-	-



EBIT BRIDGE IN THE AUTOMOTIVE SEGMENT.



EBIT in m€



in bn€

+0.2	Net effect commodities / currencies
-0.5	Other operating income / expenses
+2.7	Volume/Mix/Price
-2.9	Other cost changes
+1.2	BBA full consolidation

STRONG FREE CASHFLOW DEVELOPMENT IN 2022.

Free Cashflow Automotive Segment

in m€

11,071



- + Solid earnings development (Auto EBT of €18.9 bn)
- + One-off €5bn cash inflow related to the BBA majority acquisition
- High capital expenditure

Target for 2023: around €7 billion

INVESTING IN OUR TRANSFORMATION. ELECTRIFYING AND DIGITALIZING OUR BUSINESS.



Capex Ratio

in %



Capital Expenditure*

in m€



Target for 2023: around 6%

* Excl. capitalised development costs.

R&D EXPENDITURE AGAIN AT A HIGH LEVEL.

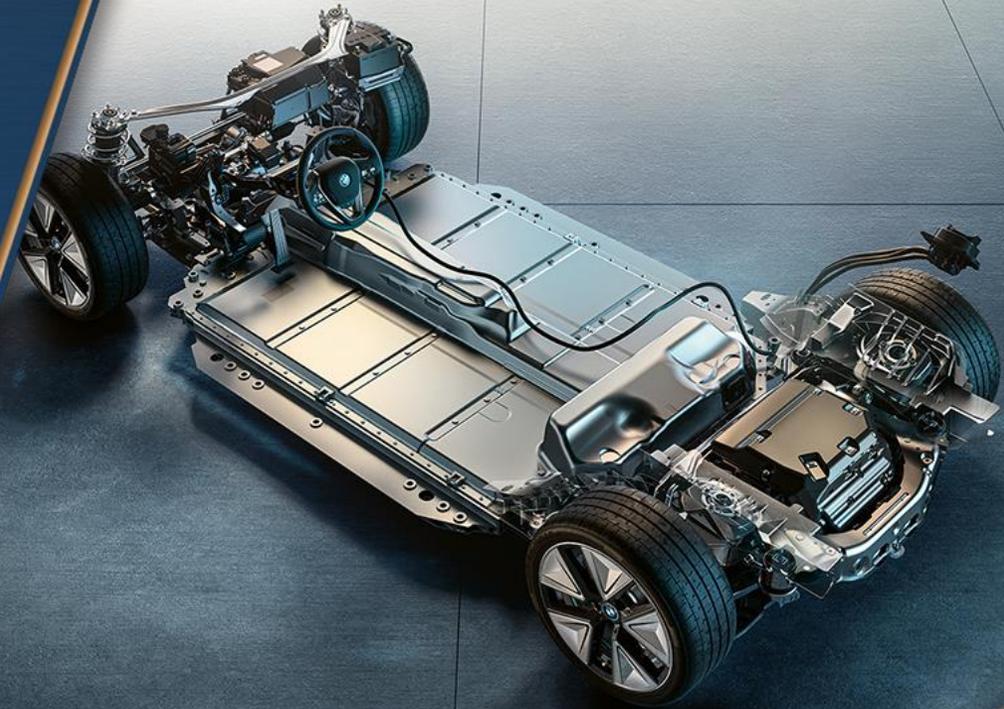
R&D ratio
(HGB)
BMW Group



R&D expenditure
(HGB) in m€



Target for 2023: 4-5%



FINANCIAL SERVICES SEGMENT. IMPACT OF WEAKER MACRO OUTLOOK.

	2022	2021	CHANGE
Contracts with new customers	1,545,490	1,956,514	-21.0%
Total volume of new customer contracts [in m€]	55,449	63,414	-12.6%
Earnings before tax [EBT; in m€]	3,205	3,753	-14.6%
Return on equity	17.9%	22.6%	-4.7%-pts
Penetration rate	41%	50.5%	-9.5%-pts

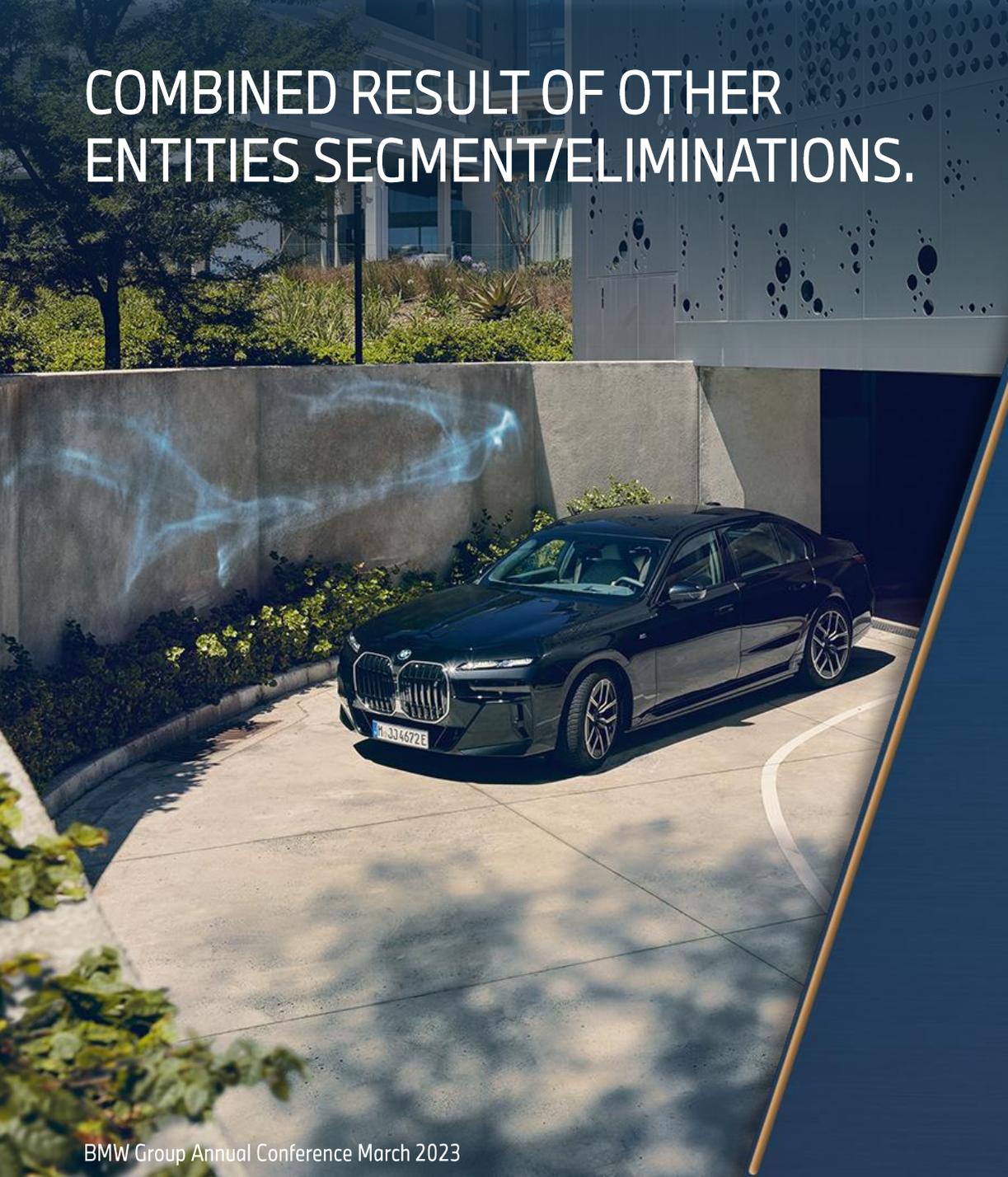


MOTORCYCLES SEGMENT. RECORD SALES FIGURES.

	2022	2021	CHANGE
Deliveries [in units]	202,895	194,261	+4.4%
Revenues [in m€]	3,176	2,748	+15.6%
Earnings before interest and tax [EBIT; in m€]	257	227	+13.2%
EBIT margin	8.1%	8.3%	-0.2 %-pts
Earnings before tax [EBT; in m€]	269	228	+18.0%



COMBINED RESULT OF OTHER ENTITIES SEGMENT/ELIMINATIONS.

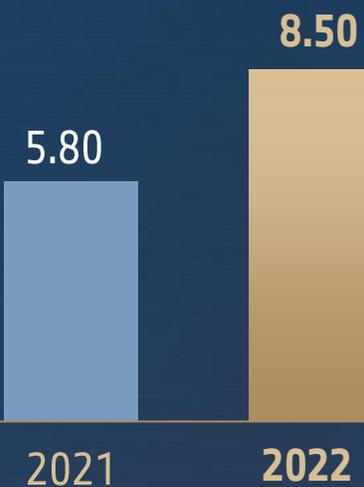


in m€	2022	2021	CHANGE
Automotive	18,918	11,805	+60.3%
Motorcycles	269	228	+18.0%
Financial Services	3,205	3,753	-14.6%
Other Entities/Eliminations	1,117	274	-
Group EBT	23,509	16,060	+46.4%

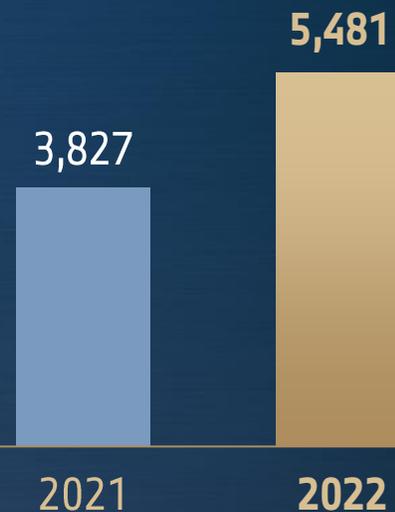
DIVIDEND PROPOSAL. SHAREHOLDERS TO PARTICIPATE IN COMPANY'S SUCCESS.



**Dividend per
common share**
in €



**Total dividend
payout**
in m€



OUTLOOK 2023. STEERING THE COMPANY TOWARDS PROFITABILITY & LEVERAGING EFFICIENCIES.



BMW GROUP.

GROUP EARNINGS BEFORE TAX.

SIGNIFICANT DECREASE.

SIZE OF WORKFORCE.

SLIGHT INCREASE.



AUTOMOTIVE
SEGMENT.

DELIVERIES.

SLIGHT INCREASE.

EBIT MARGIN.

BETWEEN 8 AND 10%.



MOTORCYCLES
SEGMENT.

DELIVERIES.

SLIGHT INCREASE.

EBIT MARGIN.

BETWEEN 8 AND 10%.



FINANCIAL
SERVICES SEGMENT.

RETURN ON EQUITY.

BETWEEN 14 AND 17%.

OUTLOOK 2023.

BMW GROUP KEY PERFORMANCE INDICATORS.

Group		2022 Reported	2023 Outlook
Profit before tax	m€	23,509	Significant decrease
Workforce at year-end		149,475	Slight increase
Share of women in management positions in the BMW Group	%	20.2	Slight increase
AUTOMOTIVE SEGMENT			
Deliveries to customers ¹	units	2,399,632	Slight increase
Share of electrified vehicles in deliveries	%	18.1	No longer reported
Share of all-electric vehicles in deliveries	%	Not reported	Significant increase ²
CO ₂ emissions EU New Vehicle Fleet ^{3,4}	g/km	105.0	Slight reduction
CO ₂ emissions per vehicle produced ⁵	tons	0.33	Slight reduction
EBIT margin	%	8.6%	between 8 and 10
Return on Capital Employed (RoCE)	%	18.1	Between 15 and 20
MOTORCYCLES SEGMENT			
Deliveries to customers	units	202,895	Slight increase
EBIT margin	%	8.1	Between 8 and 10
Return on Capital Employed (RoCE)	%	24.9	Between 21 and 26
FINANCIAL SERVICES SEGMENT			
Return on Equity (RoE)	%	17.9	Between 14 and 17

¹ Includes BMW Brilliance Automotive Ltd. for the full year 2022, including the period prior to that entity's full consolidation in the BMW Group Financial Statements (1 January to 10 February 2022: 96,133 units). | ² The outlook relates to the share of all-electric vehicles in deliveries of 9% in financial year 2022. | ³ 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). | ⁴ Including an allowance for eco-innovations (amounts of minor significance). | ⁵ Efficiency ratio calculated on the basis of Scope 1 and Scope 2 carbon emissions (i.e. a market-based method according to GHG Protocol Scope 2 guidance; mainly based on the use of emission factors for electricity, district heating and fuels of the VDA (each in the most current valid version: 12/2022) and occasionally using local emissions factors; excluding climate-changing gases other than carbon dioxide from vehicle production (BMW Group manufacturing sites including the BMW Brilliance Automotive Ltd. joint venture and Motorrad, but excluding partner plants and contract manufacturers), as well as BMW Group non-manufacturing sites (e.g. research centres, sales centres, offices) divided by the number of vehicles produced (BMW Group manufacturing sites including the BMW Brilliance Automotive Ltd. joint venture and partner plants, but excluding contract manufacturers).

DELIVERING ON OUR COMMITMENTS AND STRATEGIC PRIORITIES.



DEMONSTRATING
resilience.

LEVERAGING
flexibility.

SECURING
our current business and profitability.

INVESTING
in our future.

CONSUMPTION AND EMISSION DATA.

BMW i4 M50.

Power consumption in kWh/100km WLTP (combined): 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 i7 xDrive60.

Power consumption in kWh/100km WLTP (combined): 19.6 – 18.4;
CO₂-emissions in g/km (combined): 0.

BMW iX1 xDrive30.

Power consumption in kWh/100 km WLTP (combined): 18.1 – 16.8;
CO₂-emissions in g/km (combined): 0.

BMW iX xDrive 40.

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

BMW iX3.

Power consumption in kWh/100 km WLTP (combined): 18.9 – 18.5;
CO₂-emissions in g/km (combined): 0.

* 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