



March 13, 2012

ANNUAL ACCOUNTS PRESS CONFERENCE

**BMW
GROUP**



Rolls-Royce
Motor Cars Limited

GEARING OUR SUCCESSFUL PREMIUM BUSINESS TOWARDS THE FUTURE



AUTOMOTIVE SEGMENT OVERVIEW OF 2011 FINANCIAL YEAR

in million €	2011	2010	Change in %
Retail sales (units)	1,668,982	1,461,166	+14.2
Revenues	63,229	54,137	+16.8
EBIT	7,477	4,355	+71.7
EBT	6,823	3,887	+75.5
EBIT margin (in %)	11.8	8.0	-

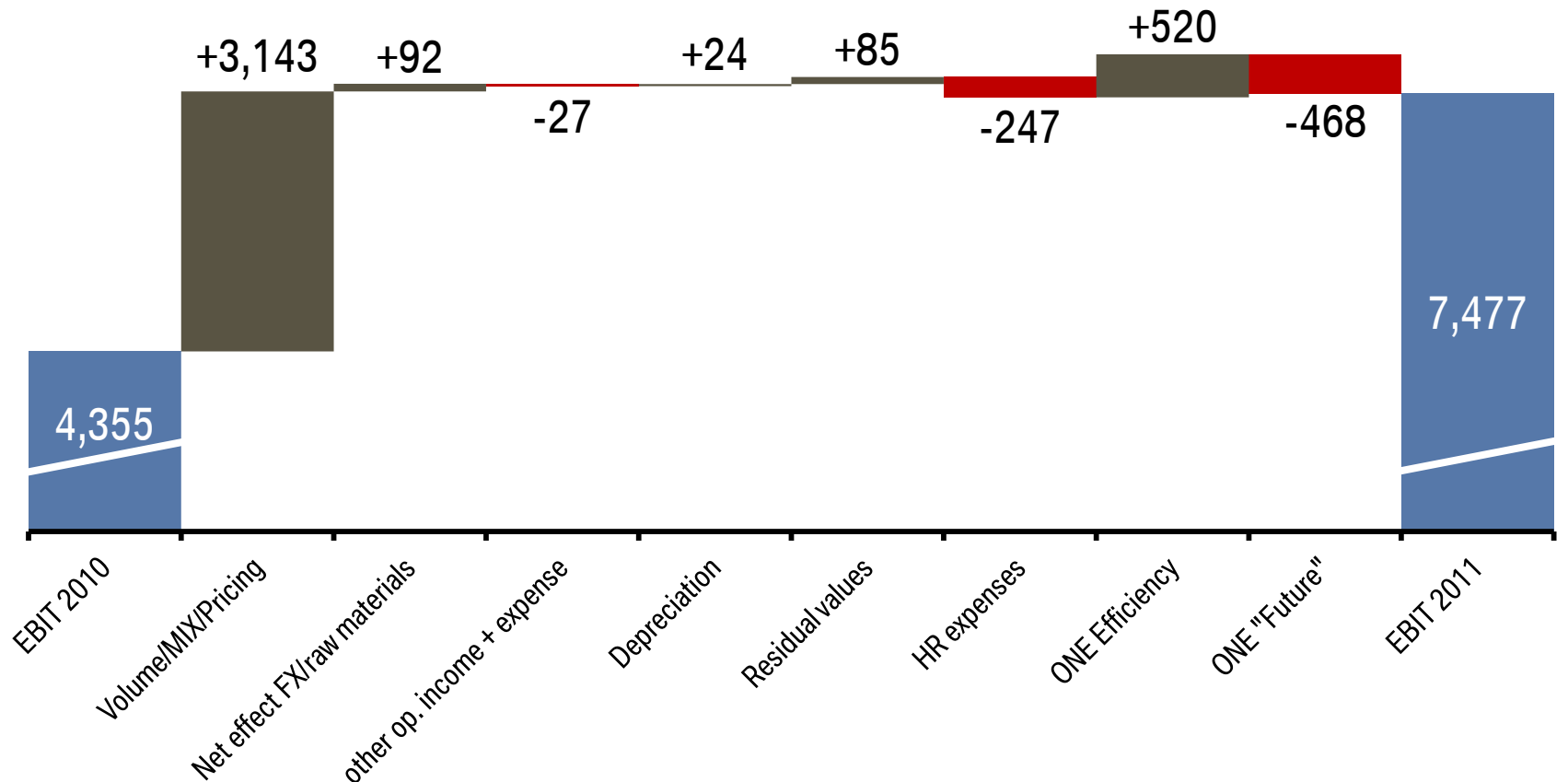
AUTOMOTIVE SEGMENT

KEY FINANCIALS 4TH QUARTER 2011

in million €	Q4/ 2011	Q4/ 2010	Change in %
Segment revenues	16,838	15,586	+8.0
EBIT	1,542	1,595	-3.3
EBIT margin (in %)	9.2	10.2	-

AUTOMOTIVE SEGMENT EARNINGS BEFORE FINANCIAL RESULT (EBIT)

in million €



EBIT margin: +8.0%

+11.8%

BMW GROUP ON A DUAL TRACK TO THE FUTURE EXPENSES FOR NEW PRODUCTS AND BUSINESS AREAS

Evolution

Efficient combustion engines

Innovative technologies

Revolution

Alternative drive trains

Mobility services



AUTOMOTIVE SEGMENT

FREE CASH FLOW

in million €

31 Dec. 2011

31 Dec. 2010

Cash flow from operating activities

7,077

8,149

Cash flow from investing activities

-5,725

-5,541

Net investments in securities

781

1,863

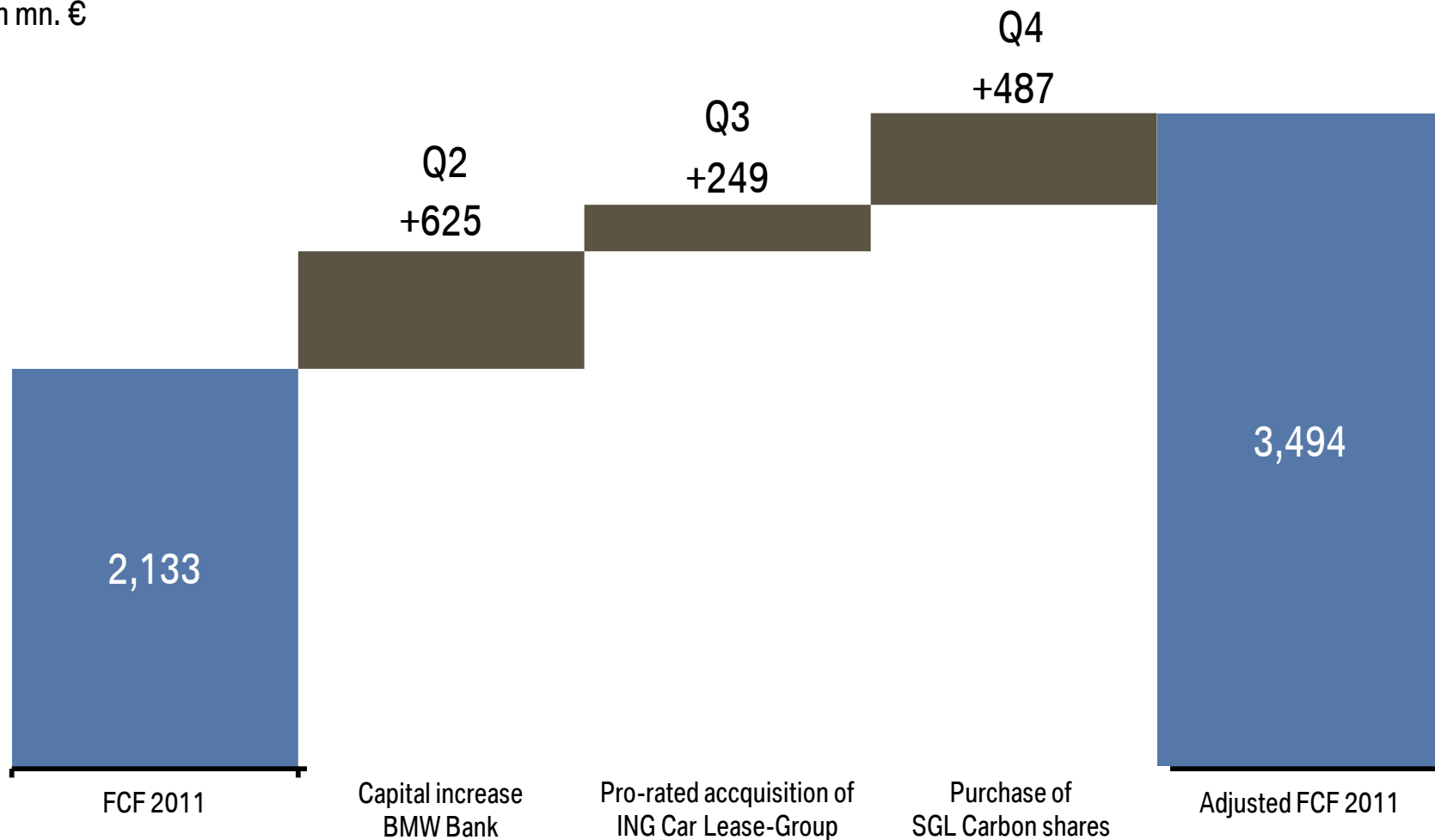
Free cash flow

2,133

4,471

AUTOMOTIVE SEGMENT ADJUSTED FREE CASH FLOW

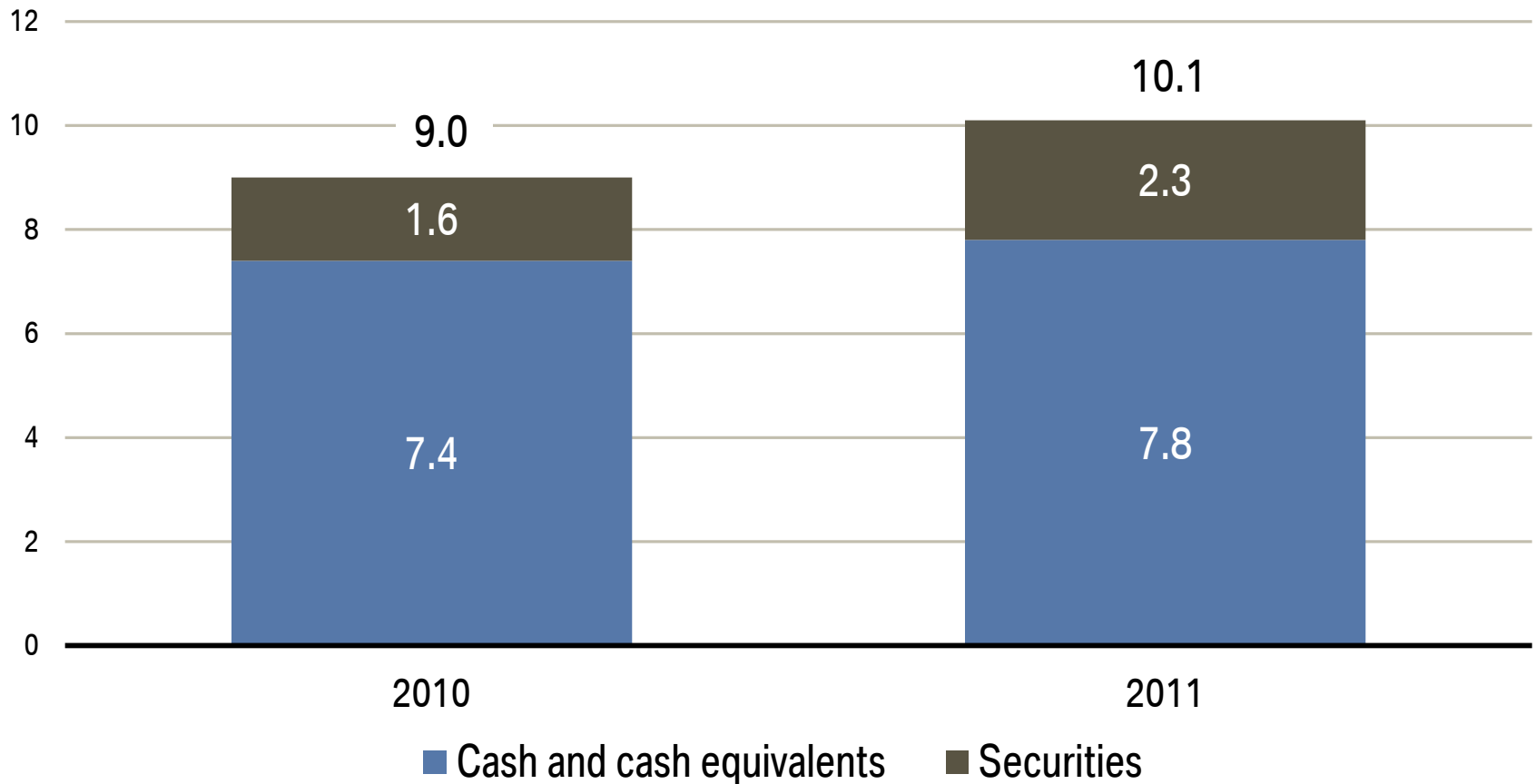
in mn. €



LIQUIDITY INCREASED IN 2ND HALF OF 2011

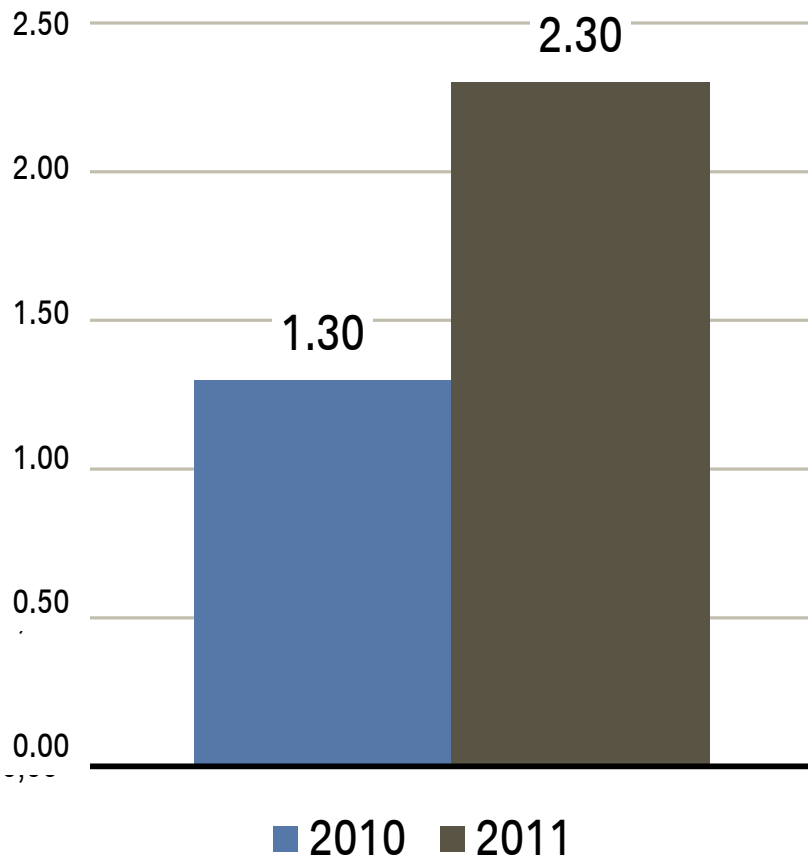
GOOD ACCESS TO CAPITAL MARKETS GUARANTEED

in billion €

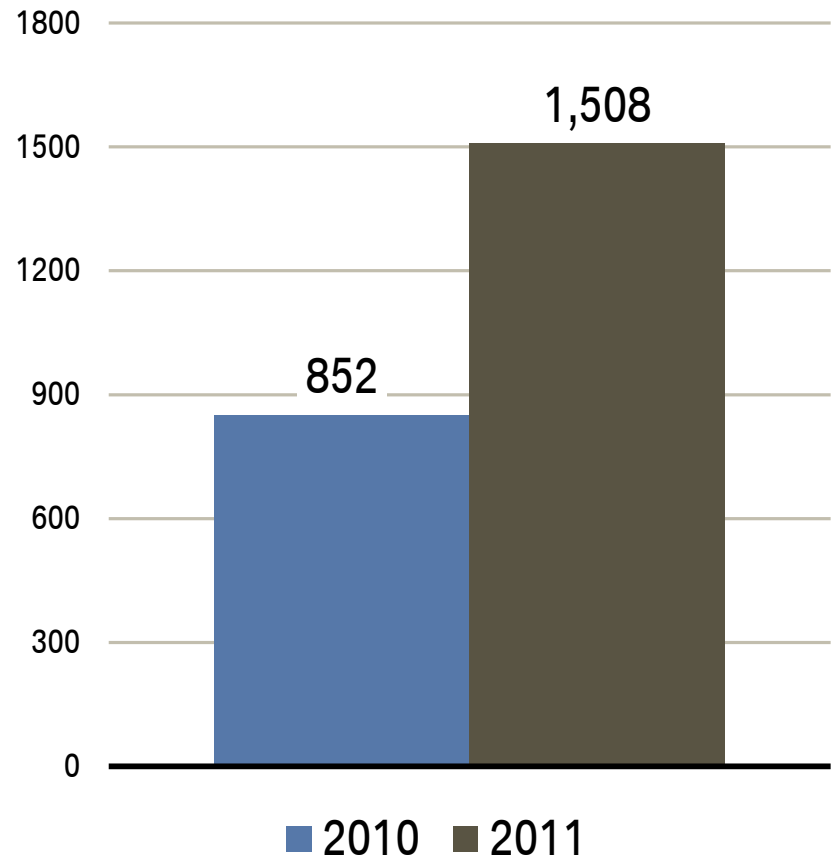


SIGNIFICANT INCREASE IN DIVIDEND PAYOUT RATIO OF 30.7%

Dividend per ordinary share in €



Total dividend in million €



OPTIMISED CAPEX OF 3.7 BILLION € CREATES SCOPE FOR KEY FUTURE PROJECTS



Capital expenditure ratio in 2011: 5.4%

Strategic target range: <7%

R&D EXPENSES OF 3.6 BILLION € INCREASE OF ~500 MILLION € TO PREVIOUS YEAR



R&D ratio in 2011: 4.9%



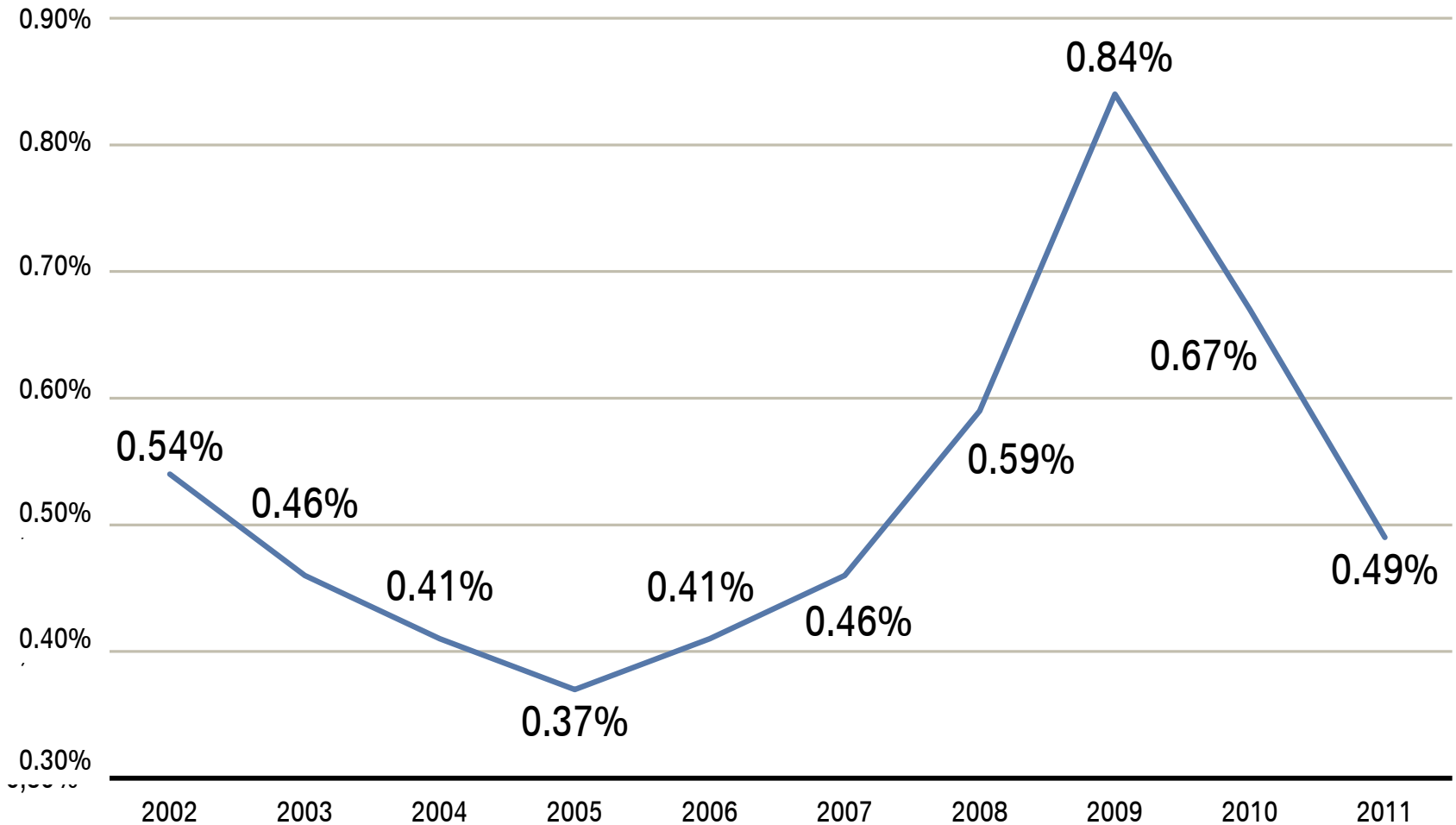
Strategic target range: 5-5.5%

FINANCIAL SERVICES SEGMENT

KEY FINANCIALS 2011

in million €	2011	2010	Change in %
EBT	1,790	1,214	-
Equity	7,169	5,216	
RoE (in %)	29.4	26.1	-
New retail-customer contracts	1,196,610	1,083,154	+10.5
Business volume	75,245	66,233	+13.6
Penetration rate (in %)	41.1	48.2	-

FINANCIAL SERVICES SEGMENT LOWER CREDIT LOSS RATIO WORLDWIDE



FINANCIAL SERVICES SEGMENT

FURTHER EXPANSION OF BMW BANK

BMW Bank

2011 BMW
Leasing GmbH

since 2010  IT

since 2009  ES

 DE  PT



Increase flexibility in
liquidity management

Optimise refinancing
through deposit business

WITH ING CAR LEASE, ALPHABET IS EUROPE'S FIFTH-LARGEST FLEET PROVIDER



MOTORCYCLES SEGMENT

OVERVIEW OF 2011 FINANCIAL YEAR

in million €	2011	2010	Change in %
Retail sales (units)	113,572	110,113	+3.1
Revenues	1,436	1,304	+10.1
EBIT	45	71	-36.6
EBIT margin (in %)	3.1	5.4	-

SEGMENT ELIMINATIONS DECREASE DRIVEN BY GROWTH IN NEW LEASING-BUSINESS

in million €	2011	2010	Change in %
Revenues	-13,359	-11,585	15.3
EBIT	-1,248	-475	.
EBT	-1,103	-358	.

DEVELOPMENT UP TO 2016 STRATEGIC GOALS UPDATED



DEVELOPMENT UP TO 2016

STRATEGIC GOALS UPDATED

BMW Group

- BMW Group to expand position as world's leading premium car manufacturer and leader in mobility services.
- Maintain focus on efficiency and costs.

Automotive segment

- Sales of over 2 million automobiles.
- Maintain capital expenditure ratio of <7% and R&D ratio of 5-5.5%.
- EBIT margin within target range of 8-10%.
- Targeted expenditure/investment in alternative drive trains, new business areas.
- Targeted rejuvenation and diversification of product portfolio.

Financial Services segment

- Return on Equity of >18%.
- Further expansion of fleet management business.

OUTLOOK FOR 2012

BMW Group

BMW Group expands its position as the world's leading premium car manufacturer.

Automotive segment

Record sales for all three premium brands.
EBIT margin at the upper end of 8-10%.

Financial Services segment

Return on Equity of >18%.

Motorcycles segment

Growth through entry into new market segments.