

March 15, 2011

ANNUAL ACCOUNTS PRESS CONFERENCE

**BMW
GROUP**



Rolls-Royce
Motor Cars Limited

**BMW
GROUP**



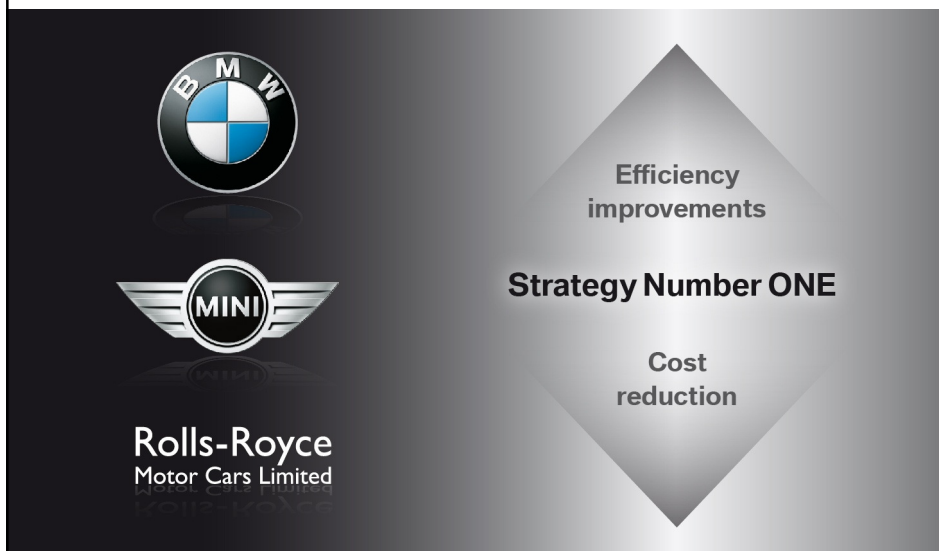
Rolls-Royce
Motor Cars Limited

ANNUAL ACCOUNTS PRESS CONFERENCE

Dr. Friedrich Eichiner
Member of the Board of Management of BMW
AG, Finance

March 15, 2011

BUSINESS YEAR 2010 SUCCESS FACTORS: PREMIUM AND STRATEGY NUMBER ONE



BUSINESS YEAR 2010: OVERVIEW

in million€	2010	2009	Change in %
Total revenues – Group	60,477	50,681	+19.3
EBT – Group	4,836	413	-
Gross margin before tax – Group (in %)	8.0	0.8	-

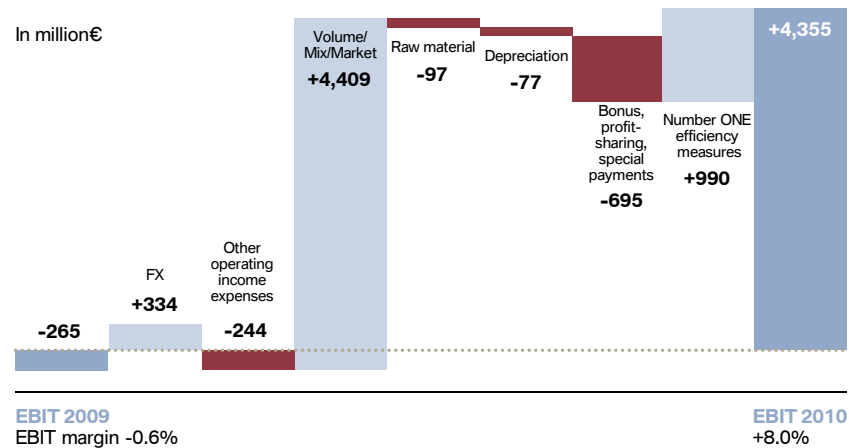
KEY FINANCIALS – Q4/2010

in million€	2010	2009	Change in %
Total revenues – Group	16,746	14,442	+16.0
EBT – Group	1,670	334	-
Gross margin before tax – Group (in %)	10.0	2.3	-

AUTOMOBILES SEGMENT OVERVIEW – BUSINESS YEAR 2010

in million€	2010	2009	Change in %
Retail sales (units)	1,461,166	1,286,310	+13.6
Revenues	54,137	43,737	+23.8
EBIT	4,355	-265	-
EBIT margin (in %)	8.0	-0.6	-
RoCE (in %)	40.2	-	-

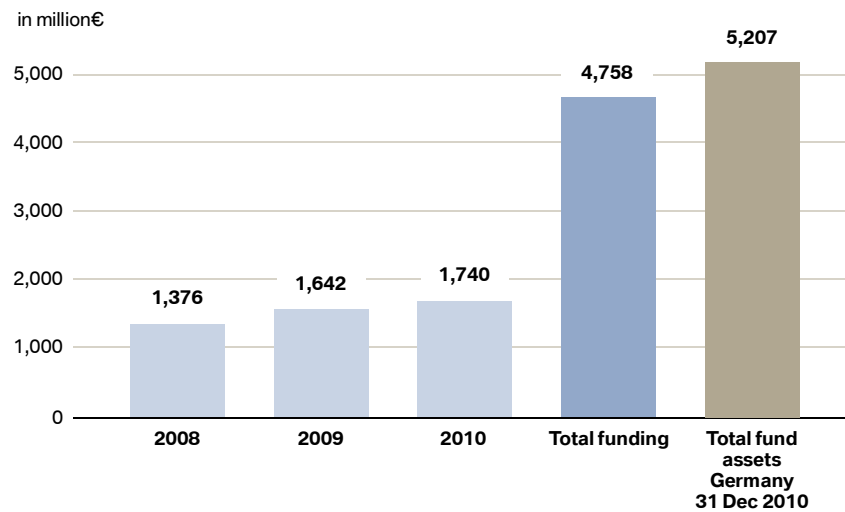
AUTOMOBILES SEGMENT EARNINGS BEFORE INTEREST AND TAXES (EBIT)



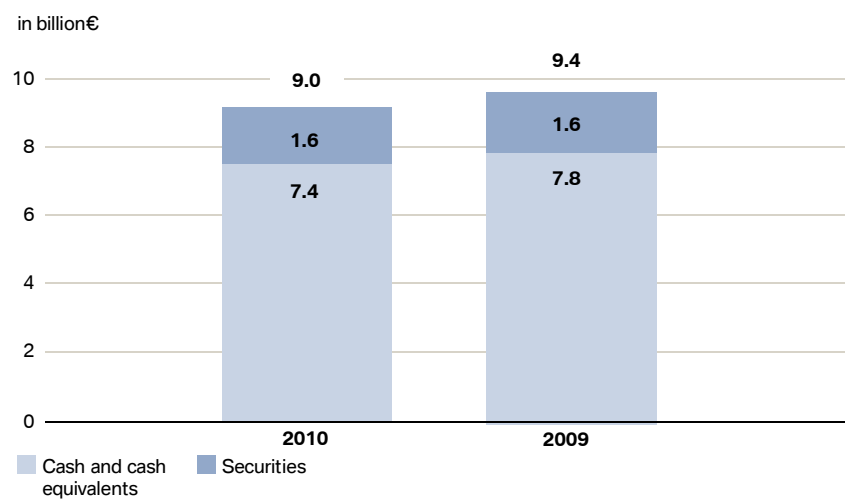
AUTOMOBILES SEGMENT FREE CASH FLOW

in million€	2010	2009
Cash flow from operating activities	8,150	4,921
Cash flow from investing activities	-5,542	-5,675
Net investments in securities	1,863	2,210
Free cash flow	4,471	1,456

TRANSFER OF PENSION OBLIGATIONS IN GERMANY COMPLETED

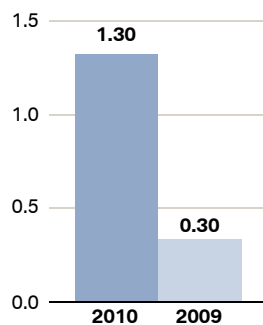


CONTINUING SOUND LIQUIDITY POSITION

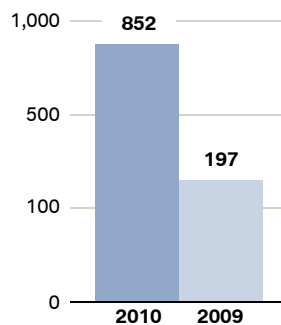


SIGNIFICANT DIVIDEND INCREASE

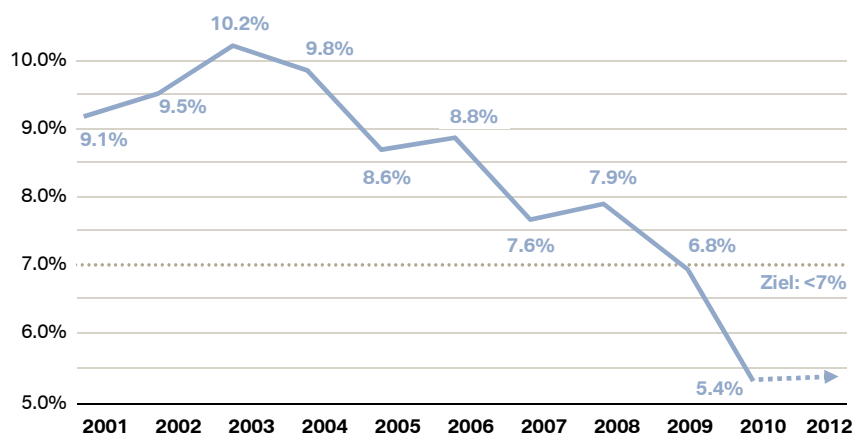
Dividend per
ordinary share
in €



Total dividend
in million€

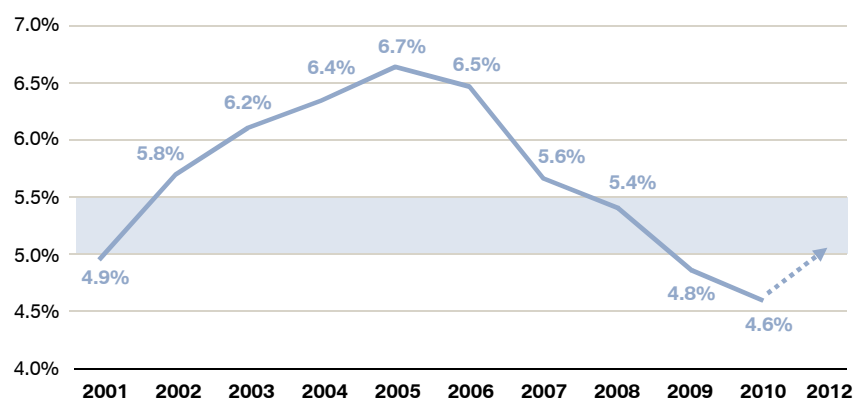


EFFICIENT INVESTMENT OF CAPITAL



Capital expenditure ratio: Capex / Revenues

LOWER R&D RATIO DUE TO INCREASE IN REVENUES AND MORE EFFICIENCY



R&D ratio: R&D expenditure (HGB) / Revenues

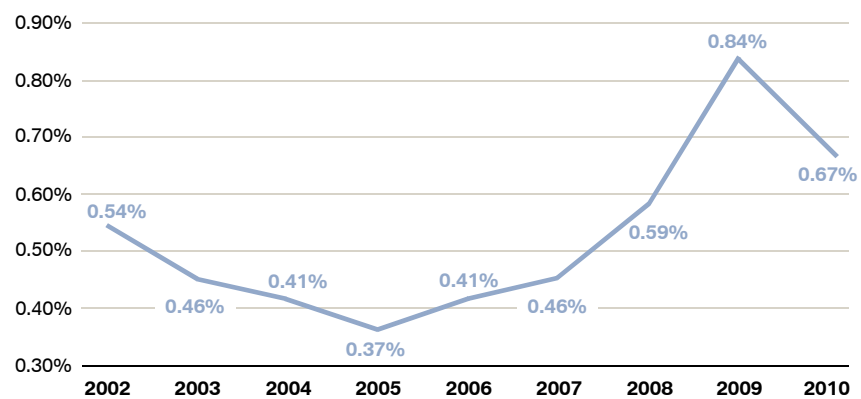
FINANCIAL SERVICES SEGMENT KEY FINANCIALS 2010

in million€	2010	2009	Change in %
Revenues	16,617	15,798	+5.2
Business volume	66,233	61,202	+8.2
Penetration rate (in %)	48.2	49.0	-1.6
EBT	1,214	365	-
RoE (in %; reported equity ratio: 7.1%)	26.1	9.2	-
RoE (in %; equity ratio: 8%)	21.3	7.3	-

FINANCIAL SERVICES SEGMENT ACTIVE USED CAR MANAGEMENT



FINANCIAL SERVICES SEGMENT LOWER CREDIT LOSS RATIO WORLDWIDE



FINANCIAL SERVICES SEGMENT STRATEGIC FURTHER DEVELOPMENT

BMW Bank

2012	
2011	
since 2010	 IT
since 2009	 ES
	 DE  PT

Increasing flexibility
of liquidity management
Optimizing refinancing through deposit
business and increased access to
central bank liquidity

MOTORCYCLES SEGMENT OVERVIEW BUSINESS YEAR 2010

in million€	2010	2009	Change in %
Sales (units)	110,113	100,358	+9.7
Revenues	1,304	1,069	+22
EBIT	71	19	-
EBIT margin (in %)	5.4	1.8	-

OUTLOOK 2011

BMW Group

BMW Group to expand its lead as the world's number one premium automaker.

Automobiles Segment

- Record sales of significantly above 1.5 million units.
- EBIT margin of > 8%.
- Return on Capital Employed of > 26%.

Financial Services Segment

Return on Equity of > 18%.

PREMIUM MOBILITY FOR TODAY AND TOMORROW

