

BMW
GROUP



ROLLS-ROYCE
MOTOR CARS LTD

BMW GROUP ANNUAL CONFERENCE 2024.

MARCH 21, 2024.

BMW GROUP STATEMENT ON FULL YEAR 2023 RESULTS.

WALTER MERTL

Member of the Board of Management
of BMW AG, Finance



BMW GROUP WITH STRONG PERFORMANCE AND SOLID SALES INCREASE.

Sales worldwide: 2.55 million vehicles

BEV sales: more than 375,000 units
(approx. 15.0% of total sales)

Auto EBIT Margin of 9.8%

Auto EBIT Margin of 10.8%
(without effects from BBA full consolidation)

Group EBT margin of 11.0%

CO₂ fleet emissions (EU): 102.1 grams per kilometer



BMW GROUP.

Strong earnings with double-digit EBT margin.

	2023	2022	Change
Revenues Group [in m€]	155,498	142,610	+9.0%
Group Earnings before tax Reported [EBT; in m€]	17,096	23,509	-27.3%
Group Earnings before tax excl. BBA ¹ [EBT; in m€]	17,096	15,860	+7.8%
Group EBT Margin Reported	11.0%	16.5%	-5.5%-pts
Earnings per share excl. BBA ¹ [in €]	17.67	15.66	+12.8%

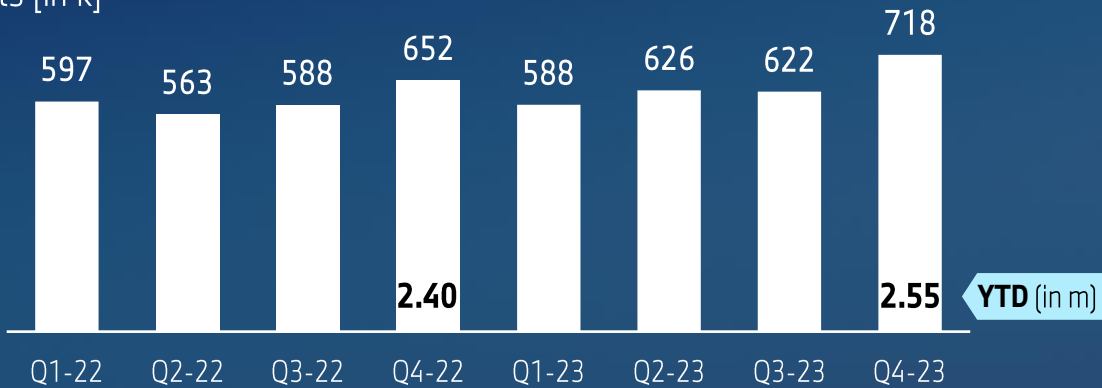
¹ revaluation effect in 2022

AUTOMOTIVE RETAIL UNITS, BEV UNITS, AUTO REVENUE AND AUTO EBIT.

Sequential development 2022 and 2023.

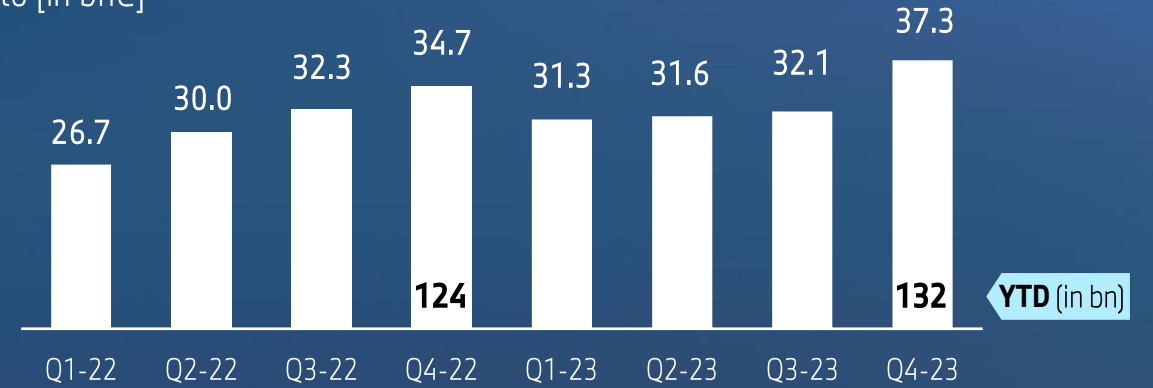
Retail

Units [in k]



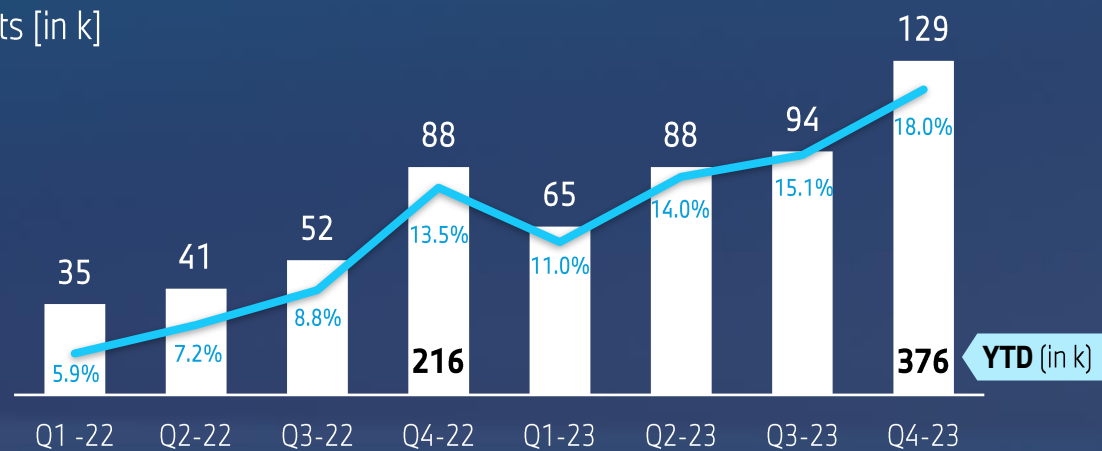
Revenues

Auto [in bn€]



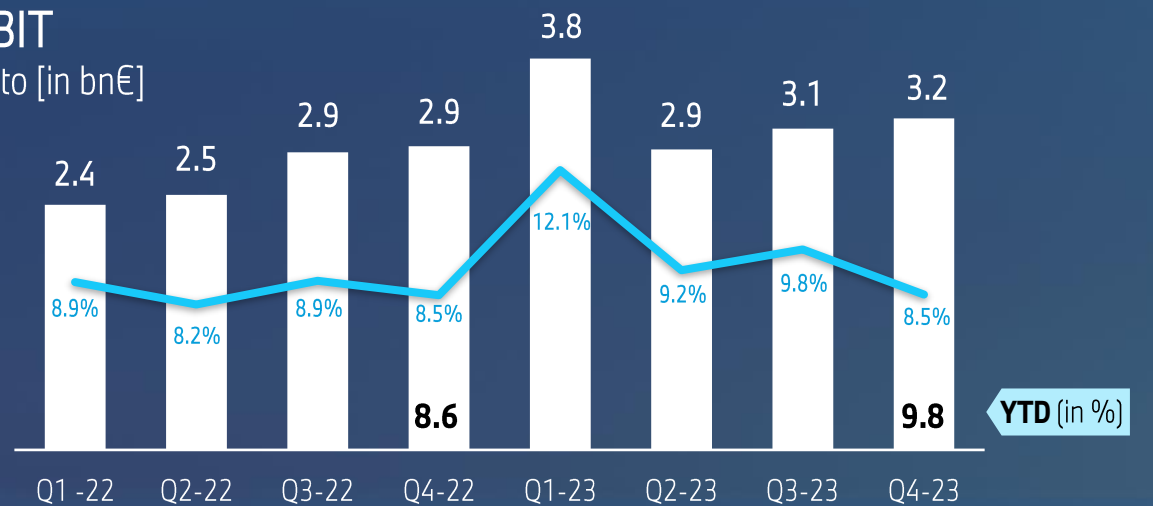
BEV Retail

Units [in k]



EBIT

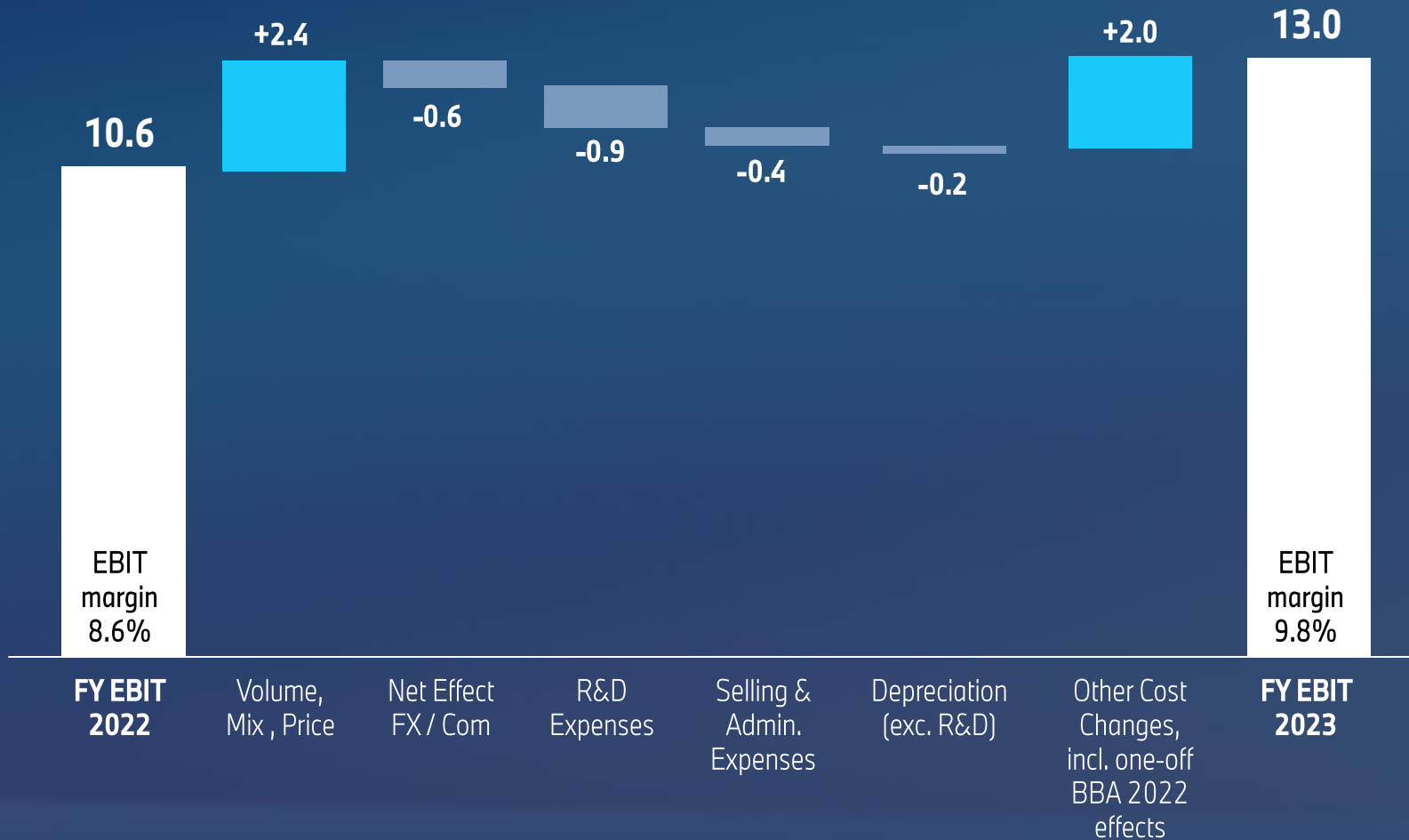
Auto [in bn€]



AUTOMOTIVE SEGMENT EBIT.

Positive year-on-year development.

[in bn€]

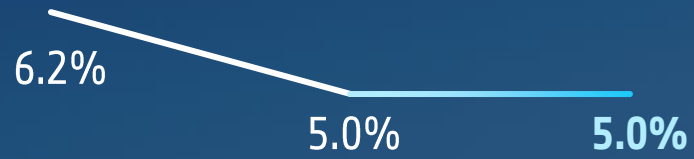


R&D EXPENDITURE AGAIN AT A HIGH LEVEL.

Ratio stable due to higher revenues.

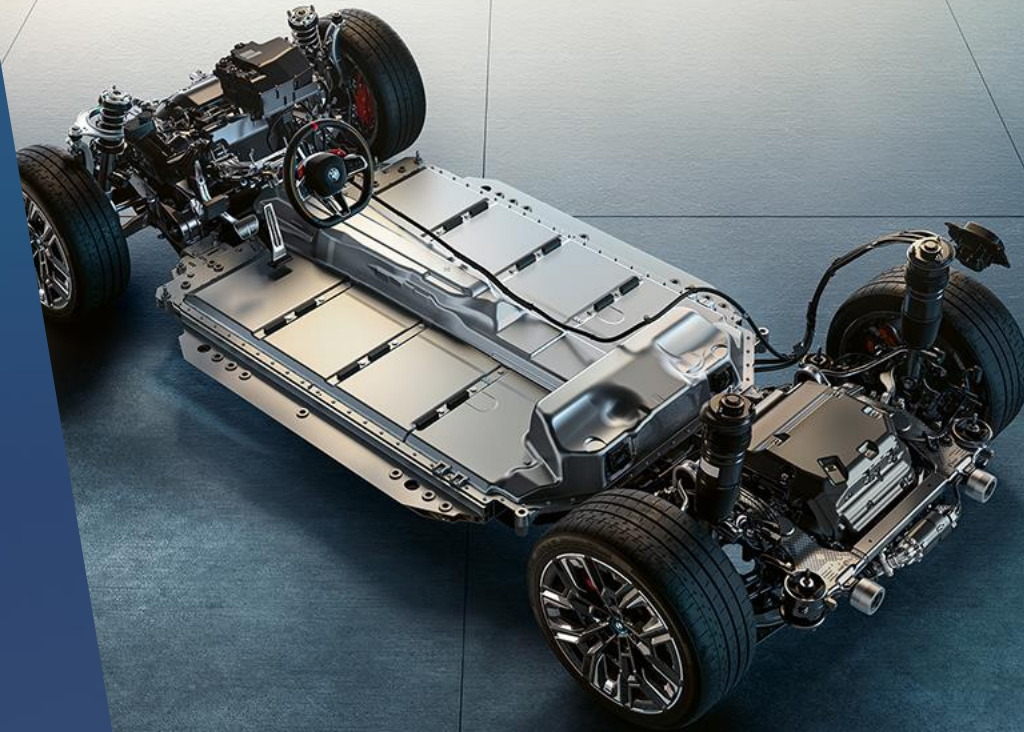
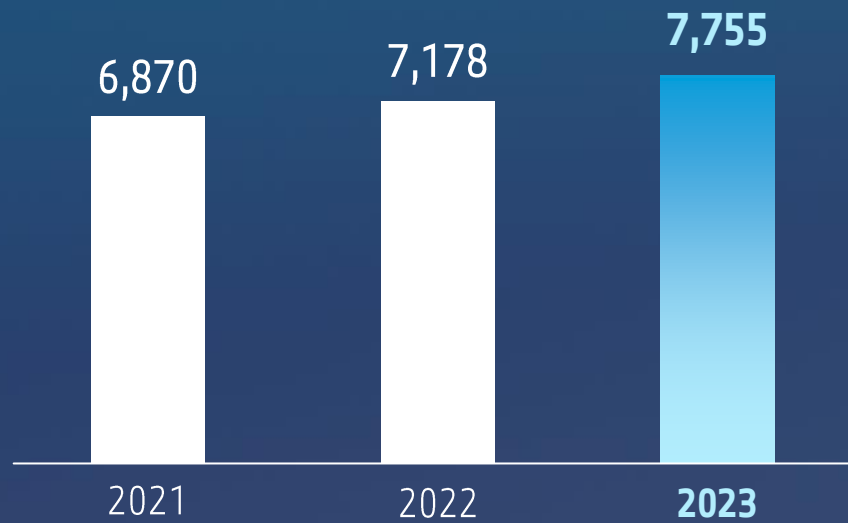
R&D ratio

BMW Group



R&D expenditure

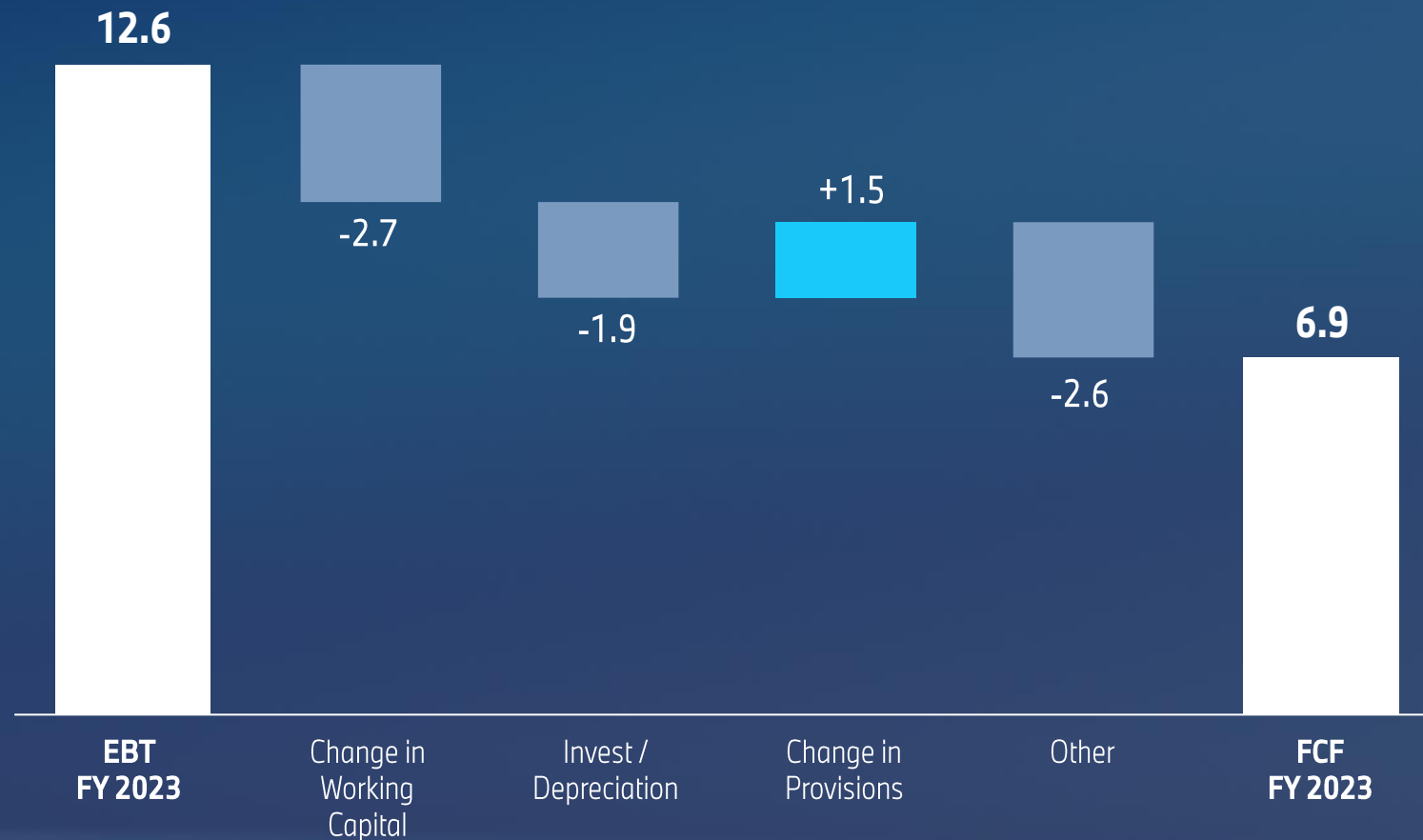
[in m€]



AUTOMOTIVE SEGMENT FREE CASH FLOW.

Reconciliation EBT – FCF at FY23.

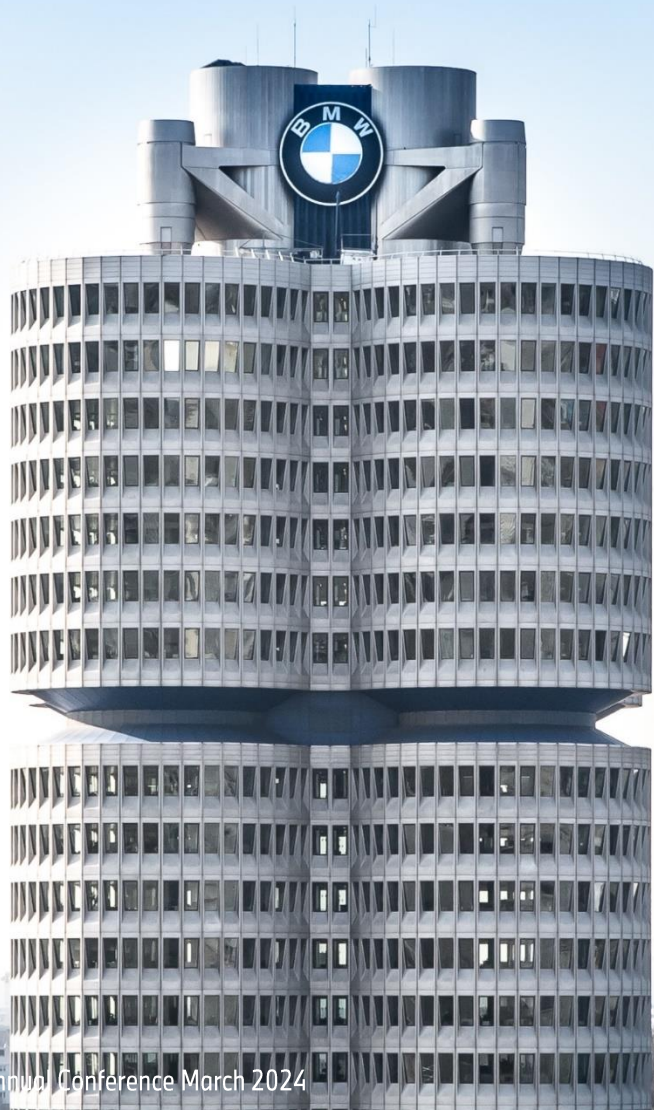
[in bn€]



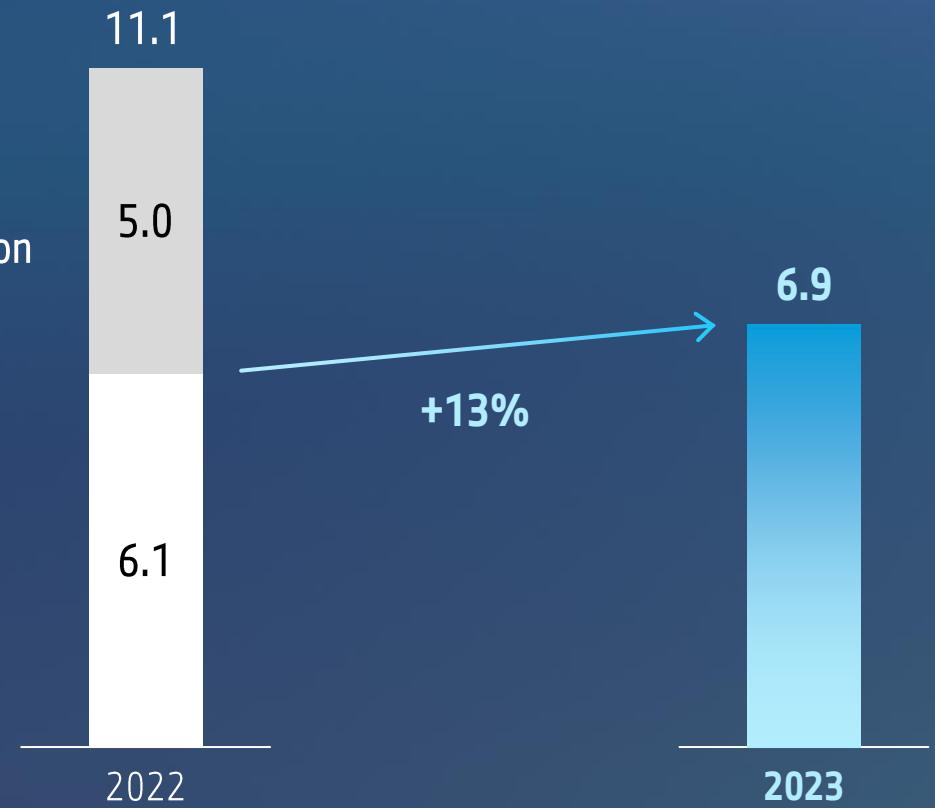
FREE CASHFLOW.

Increase in operational Free Cashflow year-on-year.

[in bn€]



BBA
Full Consolidation





CAPITAL EXPENDITURE.

Investing in battery technology & plant construction.

Capex Ratio

BMW Group



Capital Expenditure

in m€



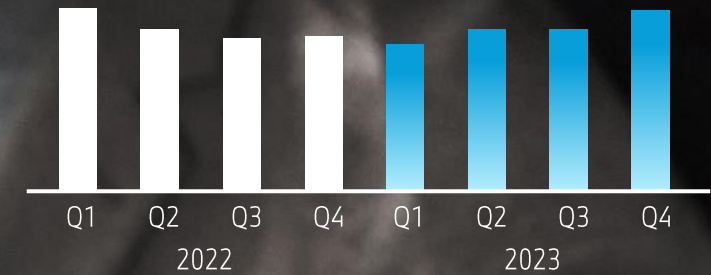
FINANCIAL SERVICES SEGMENT.

Positive trend in new contracts over the year.

	2023	2022	Change
New contracts with customers	1,542,514	1,545,490	-0.2%
Penetration Rate	38.2%	41.0%	-2.8%-pts
Total volume of new customer contracts [in m€]	57,333	55,449	+3.4%
Earnings before tax [EBT; in m€]	2,962	3,205	-7.6%
Return on Equity	17.2%	17.9%	-0.7%-pts

New Contract Development

2022 vs 2023



MOTORCYCLES SEGMENT.

Record sales result in the centennial year.

	2023	2022	Change
Deliveries [in units]	209,066	202,895	+3.0%
Revenues [in m€]	3,214	3,176	+1.2%
EBIT Margin	8.1%	8.1%	-
Earnings before interest and tax [EBIT; in m€]	259	257	+0.8%



OTHER ENTITIES / INTERSEGMENT ELIMINATIONS.

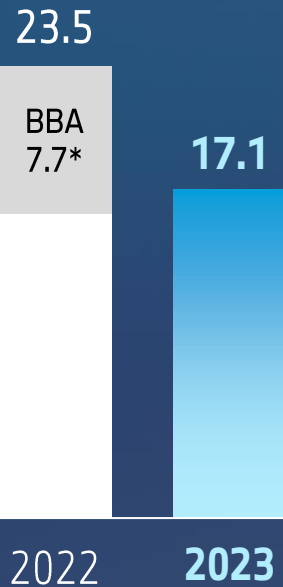
[Earnings before Tax; in m€]	2023	2022	Change
Automotive	12,642	18,918	-33.2%
Motorcycles	258	269	-4.1%
Financial Services	2,962	3,205	-7.6%
Other Entities / Eliminations	1,234	1,117	+10.5%
Group	17,096	23,509	-27.3%



DIVIDEND AND INCREASED PAYOUT RATIO.

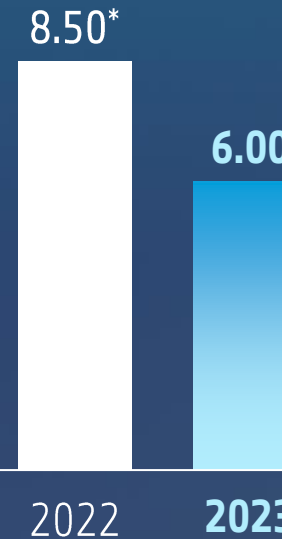
Group Earnings before Tax

in bn€



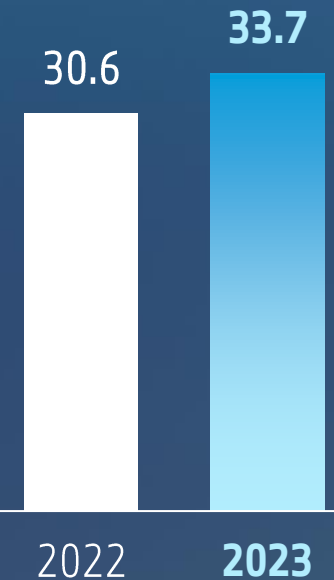
Proposed Dividend per common share

in €



Payout Ratio

in %



* 2022 includes one-off revaluation effect from full consolidation of BBA

2024.
Capex and R&D peak.

Capex ratio above 6%

R&D ratio above 5%

Auto Free Cashflow above €6 billion

OUTLOOK 2024.

Our strong performance today is paving our road to tomorrow's continued success.



BMW GROUP

Group earnings before tax

Slight decrease

Size of workforce

Slight increase



AUTOMOTIVE

Deliveries

Slight increase

EBIT margin

8 - 10%

Return on Capital Employed

15 - 20%



MOTORCYCLES

Deliveries

Slight increase

EBIT margin

8 - 10%

Return on Capital Employed

21 - 26%



FINANCIAL SERVICES

Return on Equity

14 - 17%

For terminology and ranges the BMW Group uses as a basis when forecasting key performance indicators, see p. 335 in the BMW Group Report 2023

CONSUMPTION AND EMISSION DATA.

BMW i5 M60 xDrive.

Power consumption in kWh/100km WLTP (combined): 20.6 – 18.2;
CO₂ emissions in g/km: 0.

BMW i5 eDrive40.

Power consumption in kWh/100km WLTP (combined): 18.9 – 15.9;
CO₂ emissions in g/km: 0.

BMW i7 M70 xDrive.

Power consumption in kWh/100km WLTP (combined): 23.8 – 20.8;
CO₂ emissions in g/km: 0.

BMW X2 M35i xDrive.

Fuel consumption in kWh/100km WLTP (combined): 8.0 – 7.7;
CO₂ emissions in g/km: 181 - 174.

BMW iX2 xDrive30.

Power consumption in kWh/100km WLTP (combined): 17.7 – 16.3;
CO₂ emissions in g/km: 0.