



March 20, 2014

ANALYST AND INVESTOR CONFERENCE

DR. FRIEDRICH EICHINER
MEMBER OF THE BOARD OF MANAGEMENT OF BMW AG, FINANCE

BMW
GROUP



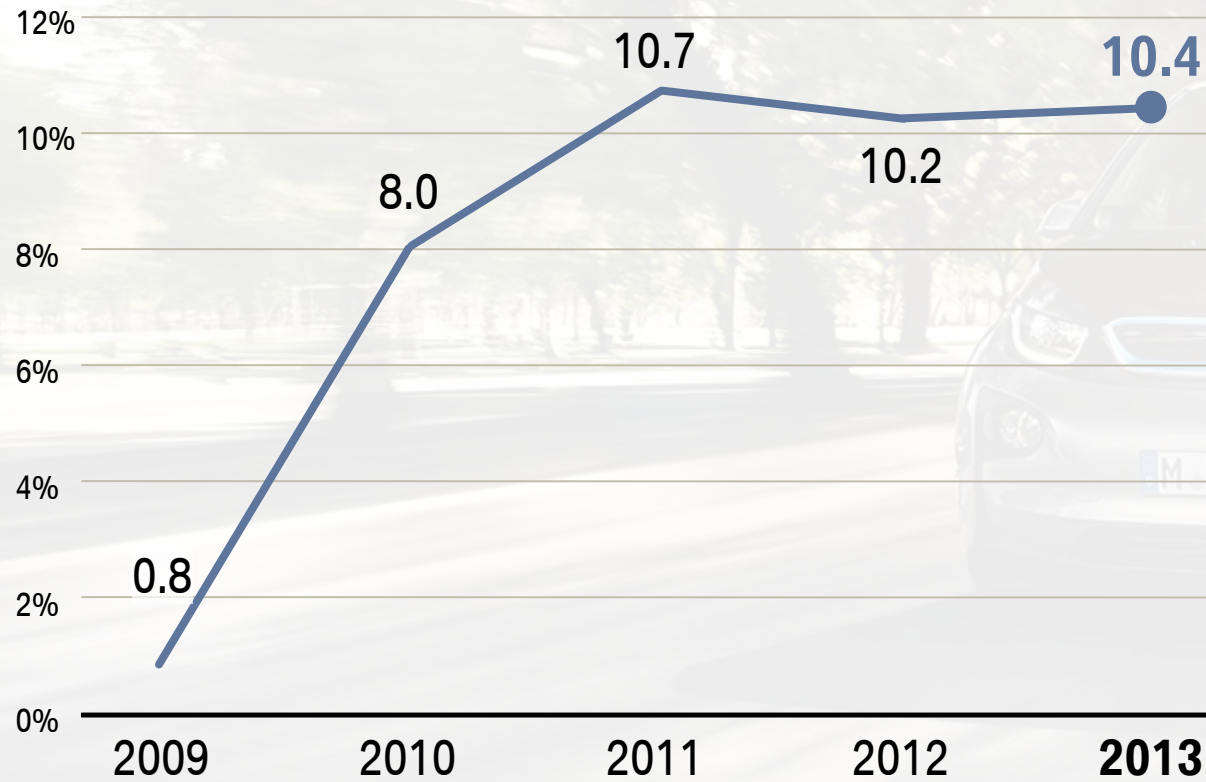
Rolls-Royce
Motor Cars Limited

BMW GROUP SUCCESSFUL IN 2013 FUTUREPROOFING ENHANCED



GROUP MARGIN AT 10.4%

EBT Margin BMW Group (in %)



BMW GROUP – 2013 FINANCIAL YEAR: GUIDANCE FULFILLED

In million €	2013	2012*	Change in %
Automotive sales (units)	1,963,798	1,845,186	+ 6.4
Group revenues	76,058	76,848	- 1.0
Group profit before tax (EBT)	7,913	7,803	+ 1.4
Return on sales (EBT) (in %)	10.4	10.2	-
Group net profit	5,340	5,111	+ 4.5

* Previous year adjusted

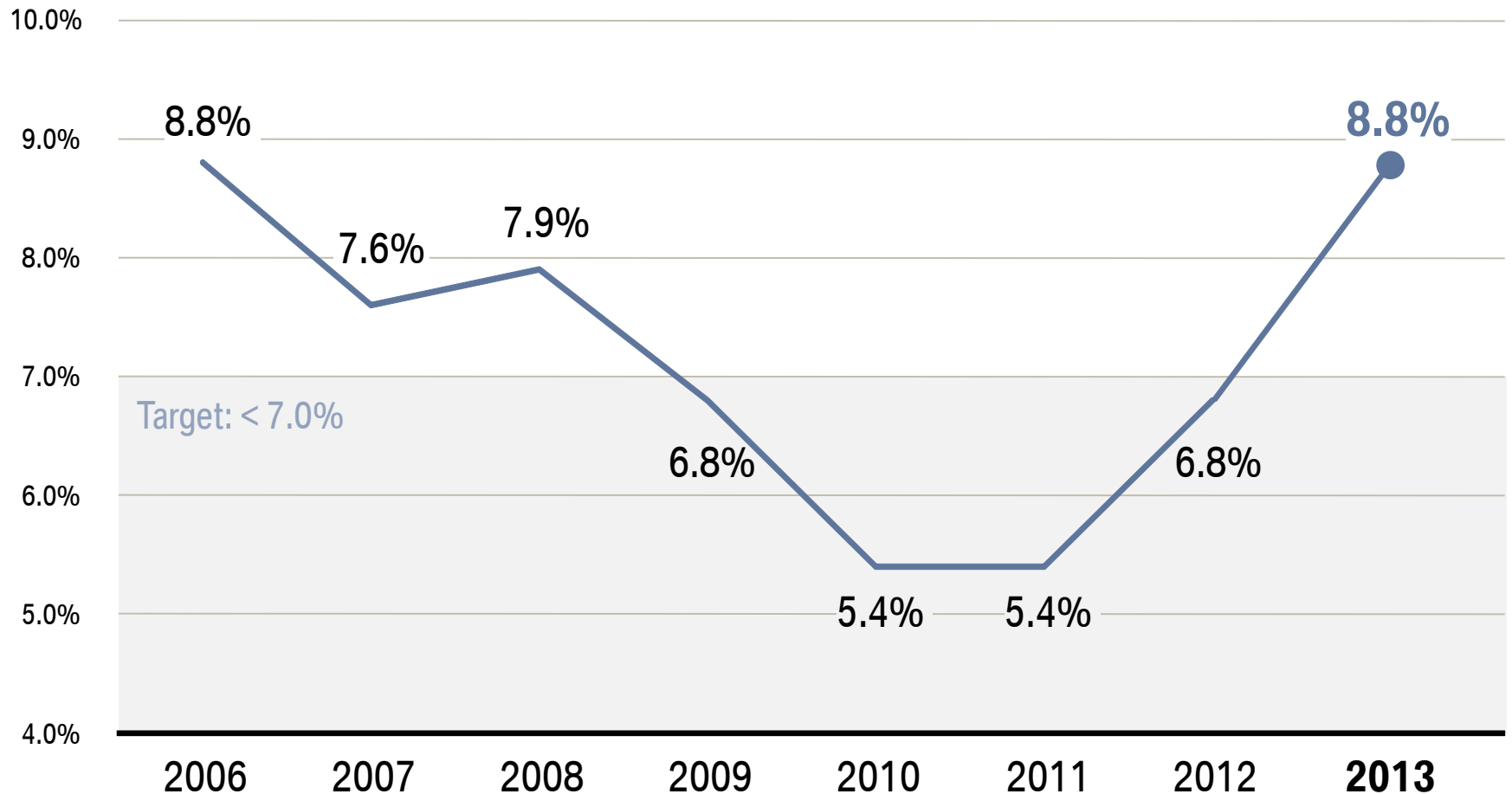
4TH QUARTER 2013: EBIT MARGIN FOR AUTOMOTIVE SEGMENT HIGHER THAN EXPECTED

In million €	2013	2012*	Change in %
Automotive sales (units)	527,620	509,684	+ 3.5
Group revenues	20,210	20,536	- 1.6
Group profit before tax (EBT)	1,889	1,760	+ 7.3
Return on sales (EBT) (in %)	9.3	8.6	-
Group net profit	1,306	1,193	+ 9.5
EBIT margin Automotive Segment (in %)	9.2	10.5	-

* Previous year adjusted

CAPEX RATIO ABOVE TARGET AS PLANNED BASIS FOR FURTHER GROWTH PROVIDED

Capex ratio for the BMW Group

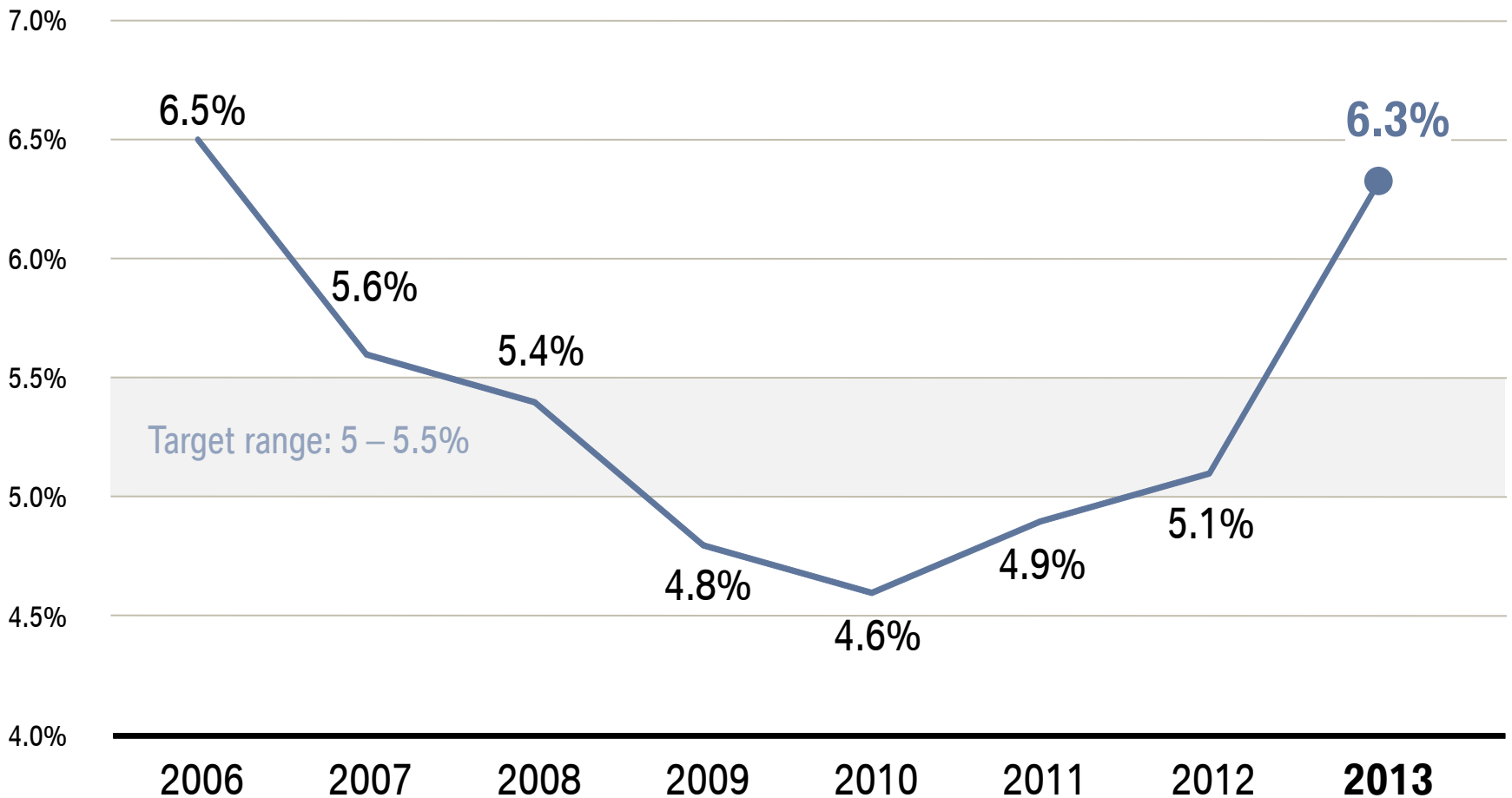


EXPANSION OF GLOBAL PRODUCTION NETWORK



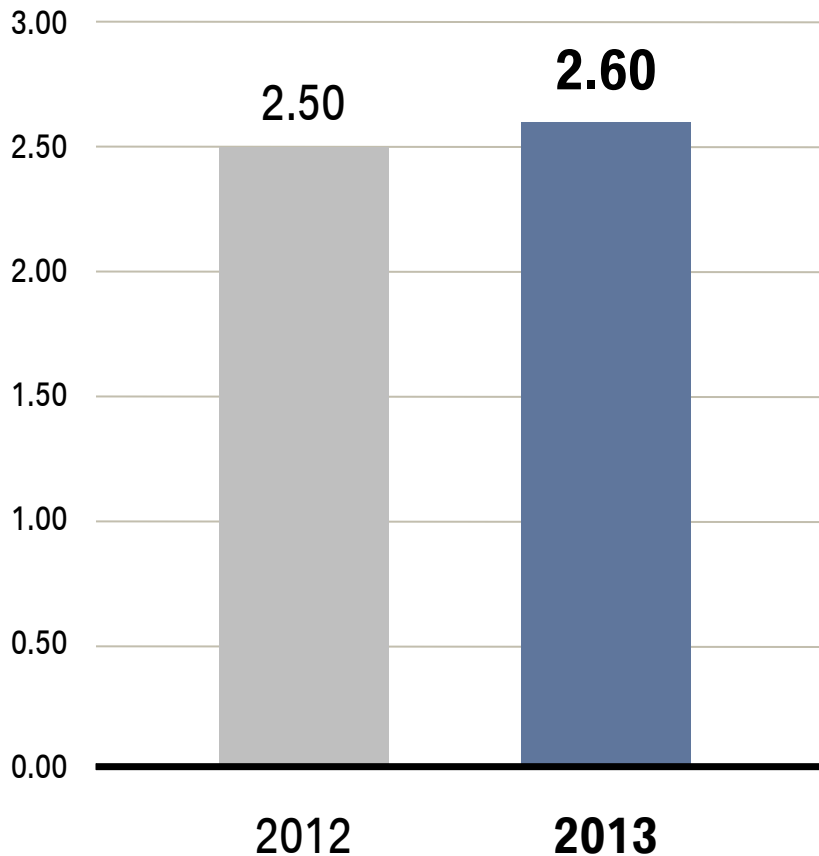
R&D EXPENDITURE AT €4.8 BN

R&D ratio (HGB) BMW Group

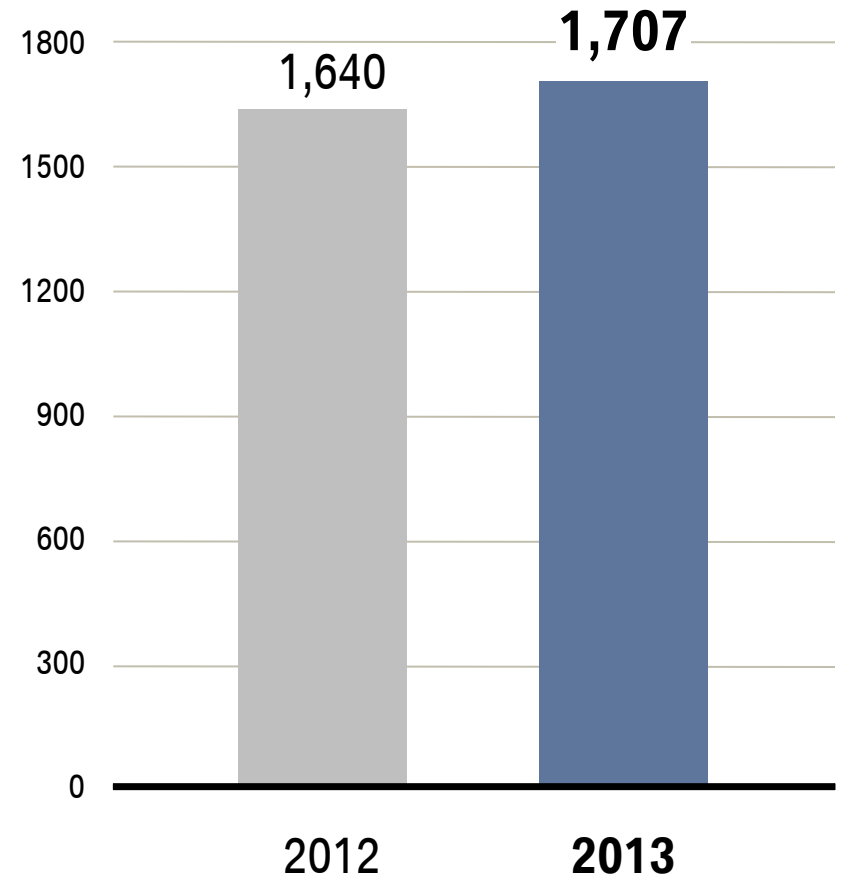


PROPOSED DIVIDEND TO INCREASE PAYOUT RATIO OF 32%

Dividend per common stock in €



Total dividend payout in million €



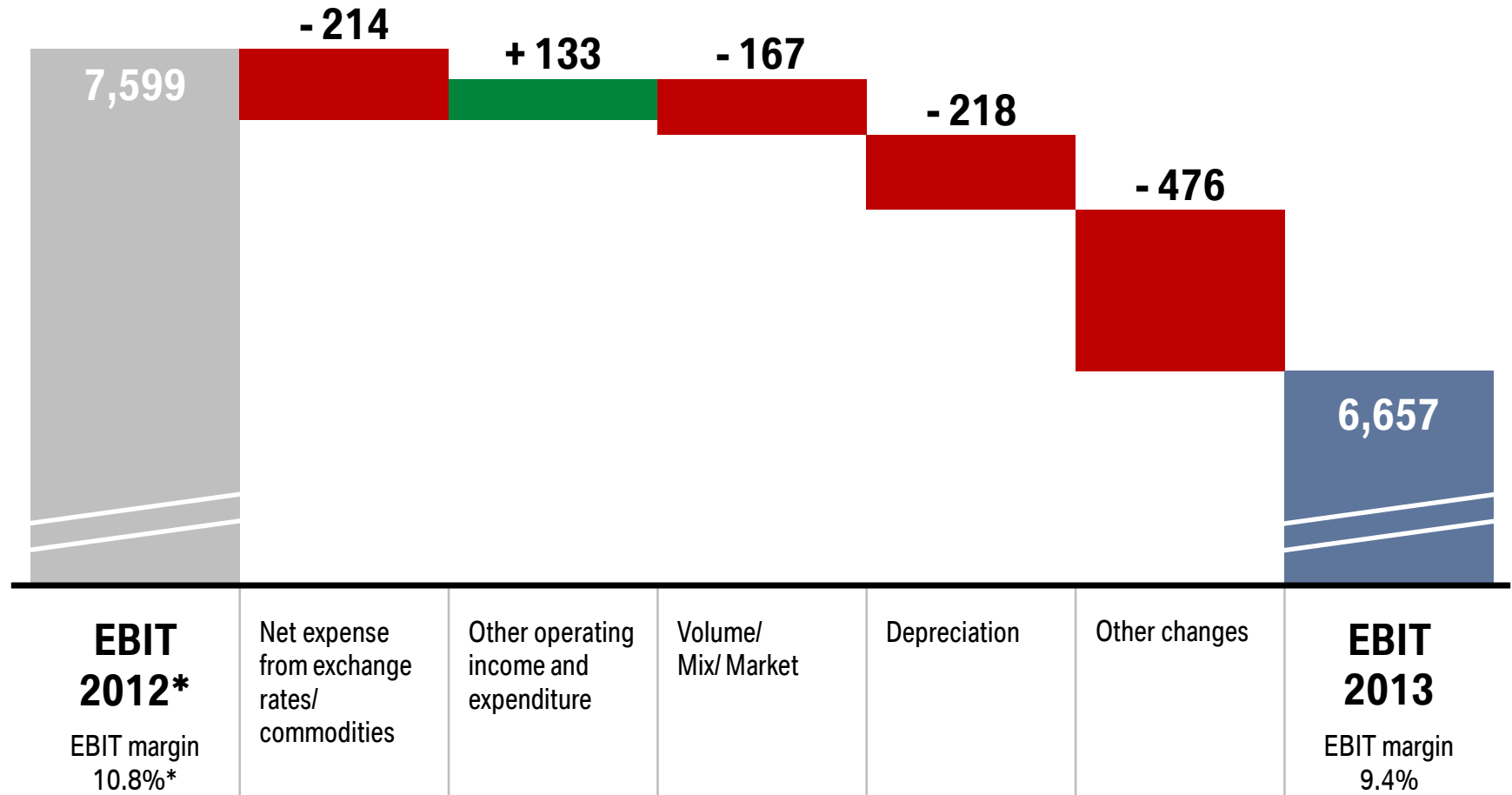
AUTOMOTIVE SEGMENT – 2013 FINANCIAL YEAR: EBIT MARGIN WELL WITHIN TARGET RANGE

In million €	2013	2012*	Change in %
Sales (units)	1,963,798	1,845,186	+ 6.4
Revenues	70,629	70,208	+ 0.6
Profit before interest and tax (EBIT)	6,657	7,599	- 12.4
EBIT margin (in %)	9.4	10.8	-
Profit before tax (EBT)	6,561	7,170	- 8.5

* Previous year adjusted

AUTOMOTIVE SEGMENT: RECONCILIATION OF EBIT 2013 FROM PREVIOUS YEAR

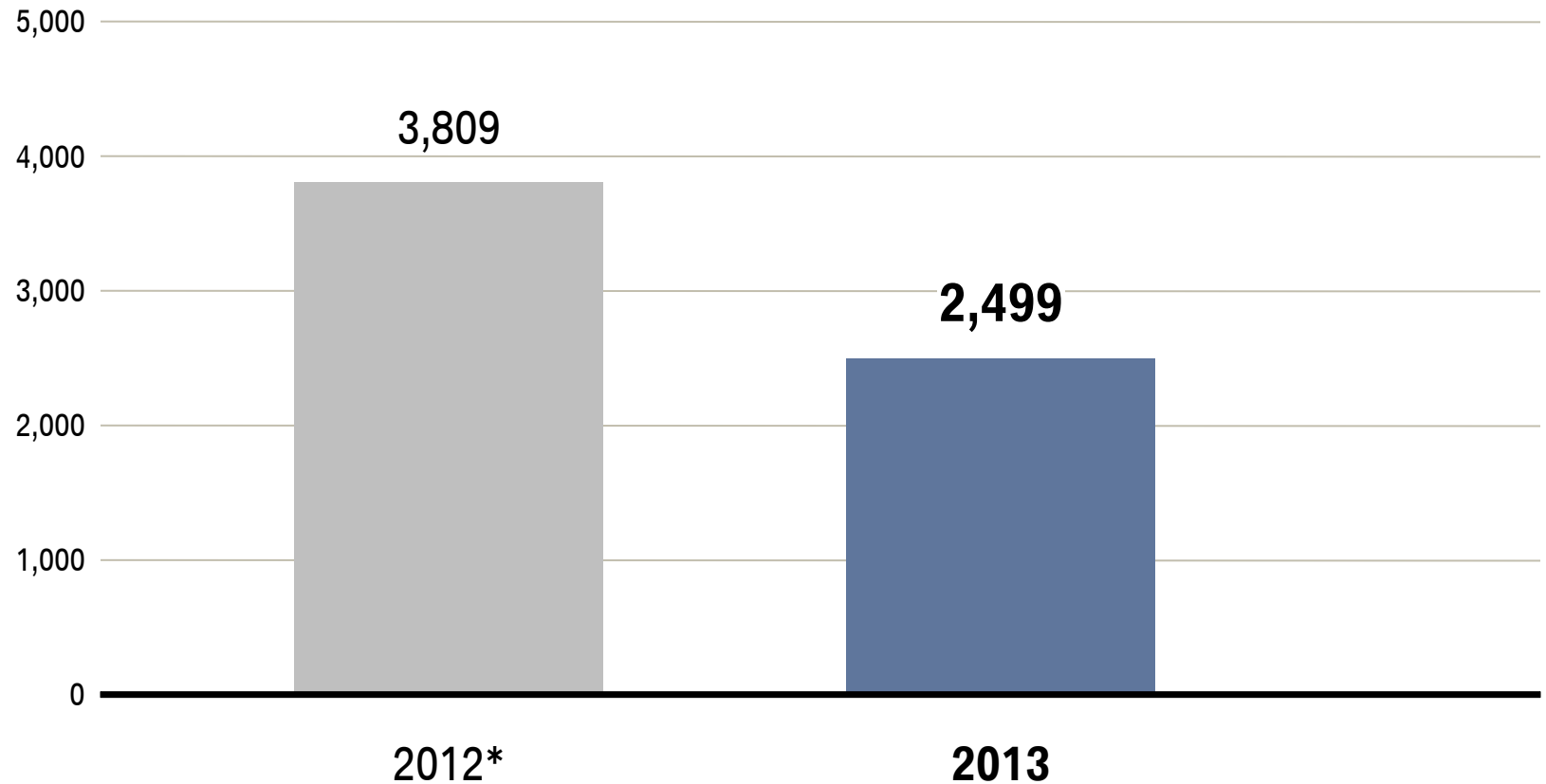
In million €



* Previous year adjusted

FREE CASH FLOW IN AUTOMOTIVE SEGMENT LOWER THAN IN PREVIOUS YEAR OWING TO INVESTMENTS

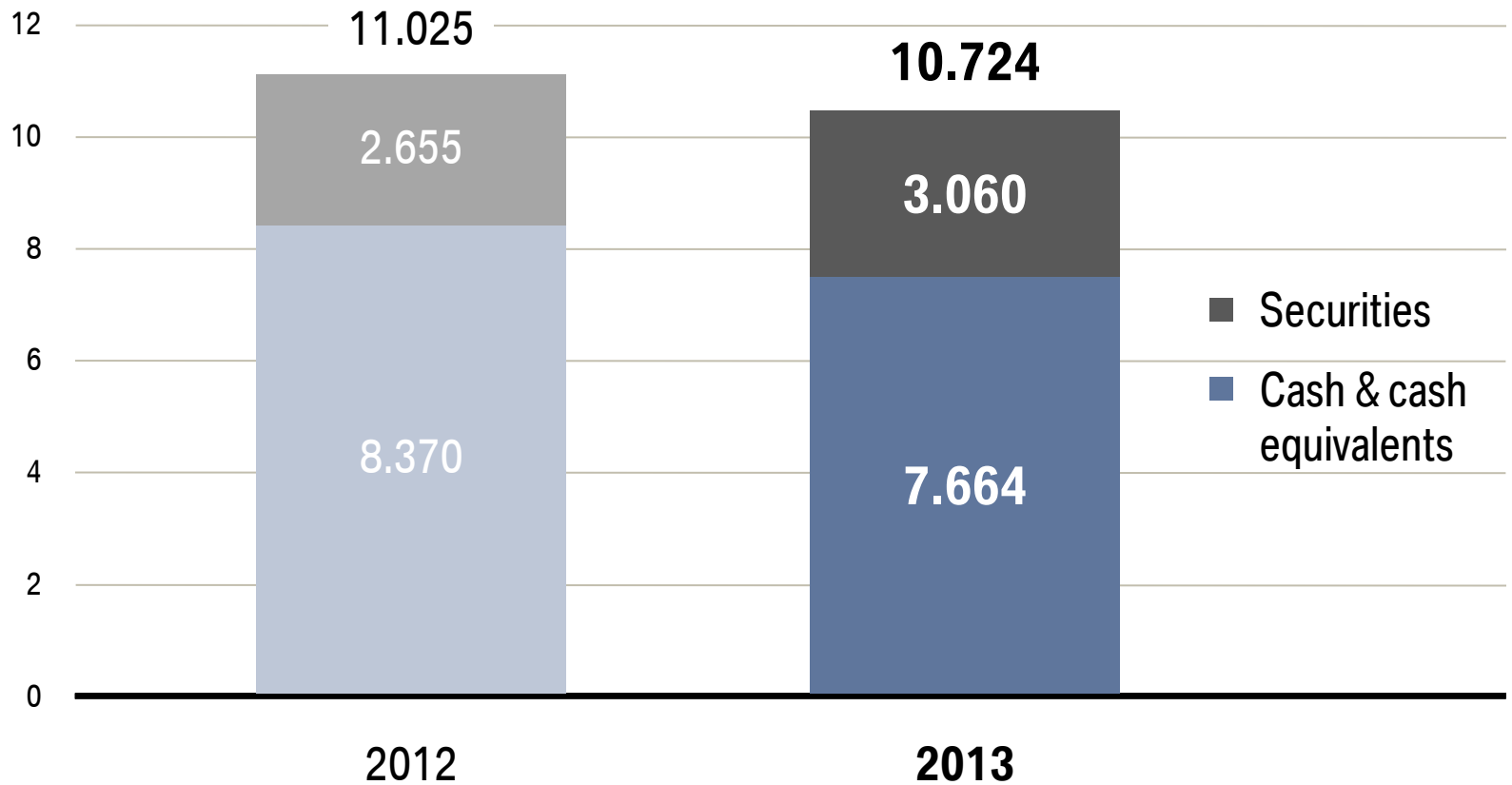
In million €



* Previous year adjusted

STABLE LIQUIDITY AS PER END OF 2013 FINANCIAL FLEXIBILITY ASSURED

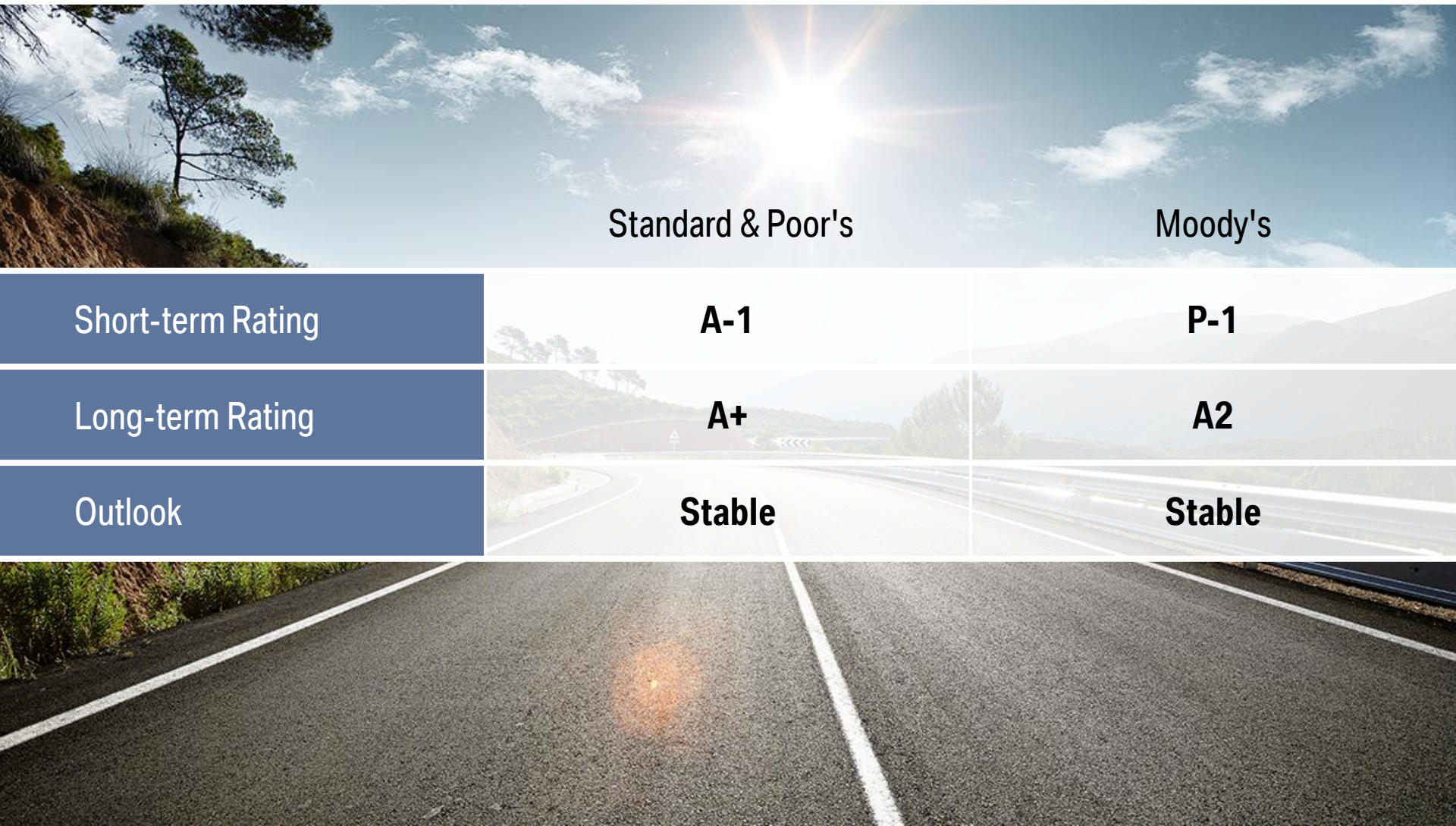
In billion €



FINANCIAL SERVICES SEGMENT: 2013 KEY FINANCIALS

In million €	2013	2012	Change in %
New customer contracts (units)	1,471,385	1,341,296	+ 9.7
On-balance sheet business volume	84,347	80,974	+ 4.2
Profit before tax (EBT)	1,639	1,561	+ 5.0
Return on equity (in %)	20.2	21.2	-
Penetration rate (in %)	44.0	40.4	-

BMW GROUP WITH BEST RATING AMONG EUROPEAN AUTOMOTIVE MANUFACTURERS



Standard & Poor's

Moody's

Short-term Rating

A-1

P-1

Long-term Rating

A+

A2

Outlook

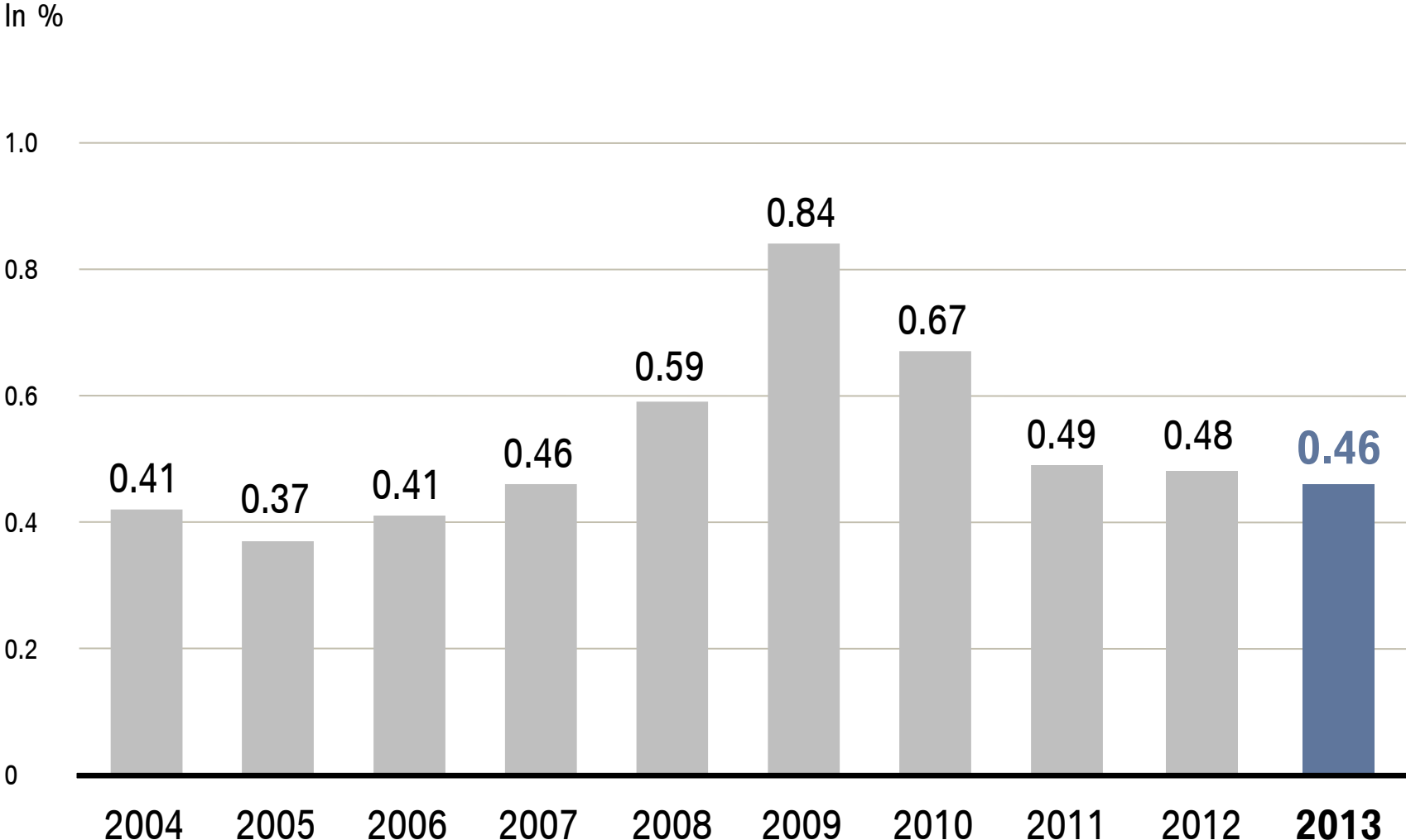
Stable

Stable

POSITIVE BUSINESS DEVELOPMENT AT ALPHABET EXPANSION OF BMW BANK COMPLETED IN 2013



WORLDWIDE CREDIT LOSS RATE LOWER AND AT PRE-CRISIS LEVEL



FURTHER GROWTH PLANNED FOR FINANCIAL SERVICES



BMW MOTORRAD – 2013 BUSINESS FIGURES: MAJOR INCREASE IN PROFIT

In million €	2013	2012	Change in %
Sales (units)	115,215	106,358	+ 8.3
Sales revenues	1,504	1,490	+ 0.9
Profit before interest and tax (EBIT)	79	9	-
EBIT-Margin (in %)	5.3	0.6	-
Profit before tax (EBT)	76	6	-

ENTRY INTO URBAN E-MOBILITY PRODUCT INITIATIVE TO CONTINUE IN 2014



SEGMENT ELIMINATIONS: IMPROVEMENT DUE TO INTRA-GROUP ELIMINATIONS

In million €	2013	2012	Change in %
Revenues	- 15,955	- 14,405	- 10.8
Profit before tax (EBT)	- 527	- 937	+ 43.8

OUTLOOK FOR 2014 – SUCCESS TO CONTINUE IF BUSINESS CONDITIONS REMAIN STABLE

BMW Group

Significantly higher pre-tax profit than in previous year.

Automotive segment

Significant rise in vehicle deliveries and in revenues compared with previous year.

Currency factors could have a negative impact on revenues.

EBIT margin within target range of 8-10%.

Significant drop in Return on Capital Employed, but above long-term target of at least 26%.

Financial Services segment

Return on equity of at least 18%, but slight decrease compared with previous year.

Motorcycles segment

Slight rise in deliveries compared with previous year.

ATTRACTIVE PORTFOLIO AND FINANCIAL STRENGTH FORM THE BASIS FOR FURTHER GROWTH





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