

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

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Member of the Board of Management  
of BMW AG, Finance



# BMW GROUP WITH STRONG PERFORMANCE AND SOLID SALES INCREASE.

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Sales worldwide: 2.55 million vehicles

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

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Auto EBIT Margin of 9.8%

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

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Group EBT margin of 11.0%

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CO<sub>2</sub> fleet emissions (EU): 102.1 grams per kilometer

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# BMW GROUP.

Strong earnings with double-digit EBT margin.

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

<sup>1</sup> revaluation effect in 2022

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

Sequential development 2022 and 2023.

## Retail

Units [in k]



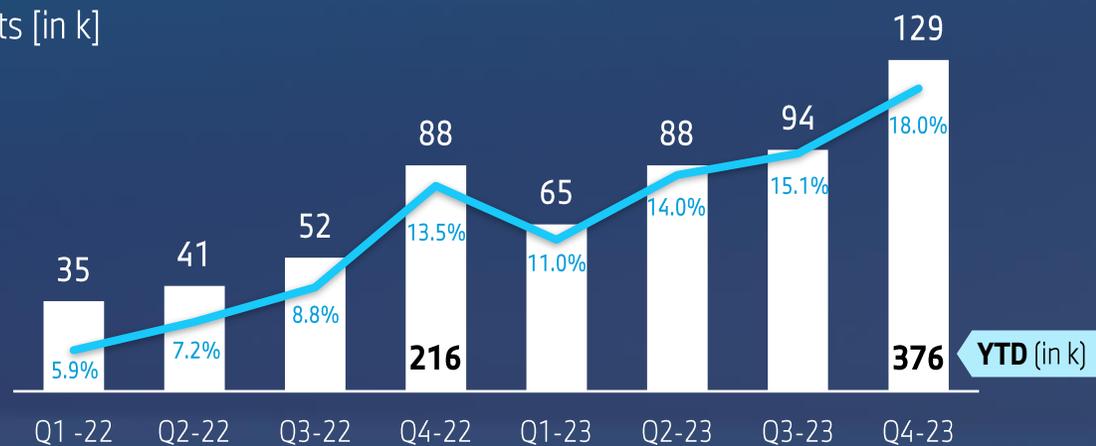
## Revenues

Auto [in bn€]



## BEV Retail

Units [in k]



## EBIT

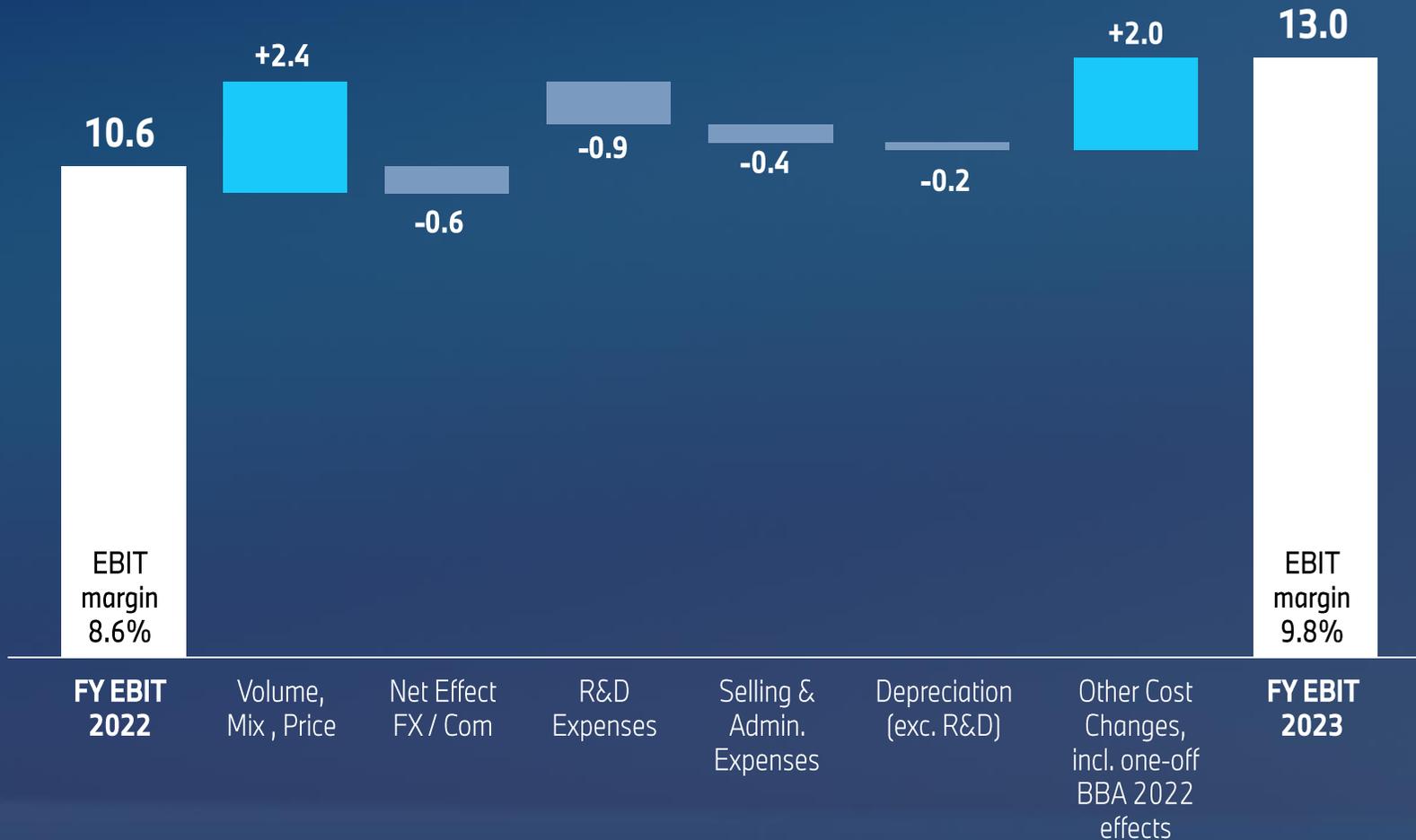
Auto [in bn€]



# AUTOMOTIVE SEGMENT EBIT.

Positive year-on-year development.

[in bn€]



# R&D EXPENDITURE AGAIN AT A HIGH LEVEL.

Ratio stable due to higher revenues.

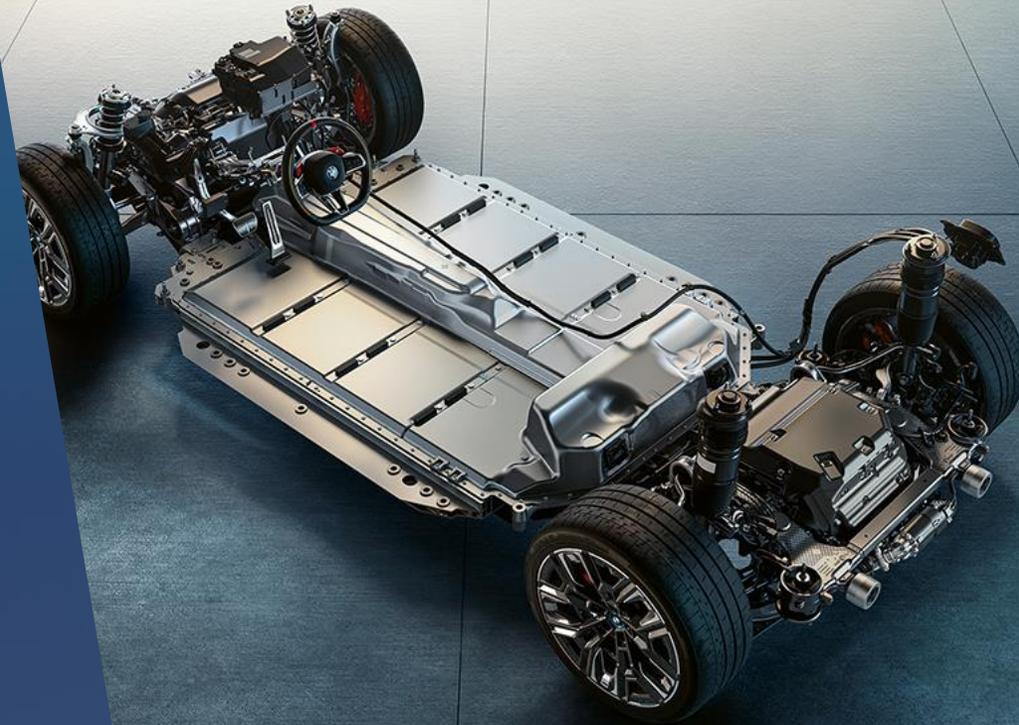
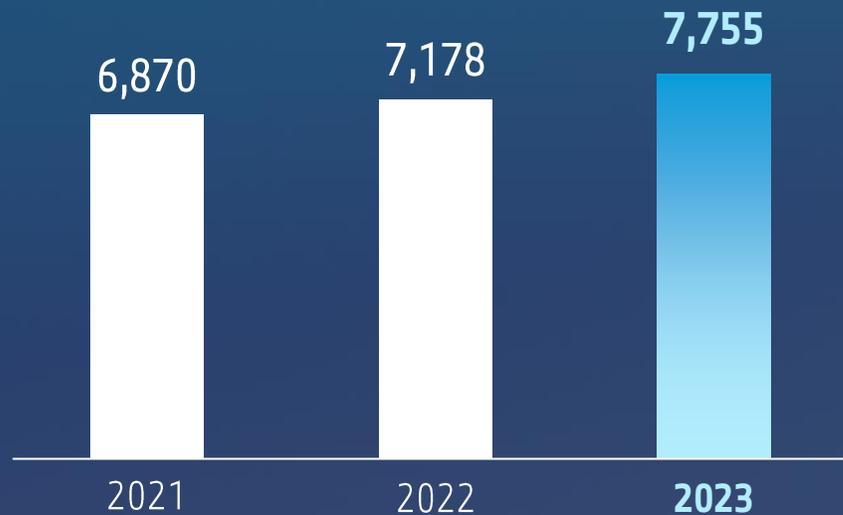
## R&D ratio

BMW Group



## R&D expenditure

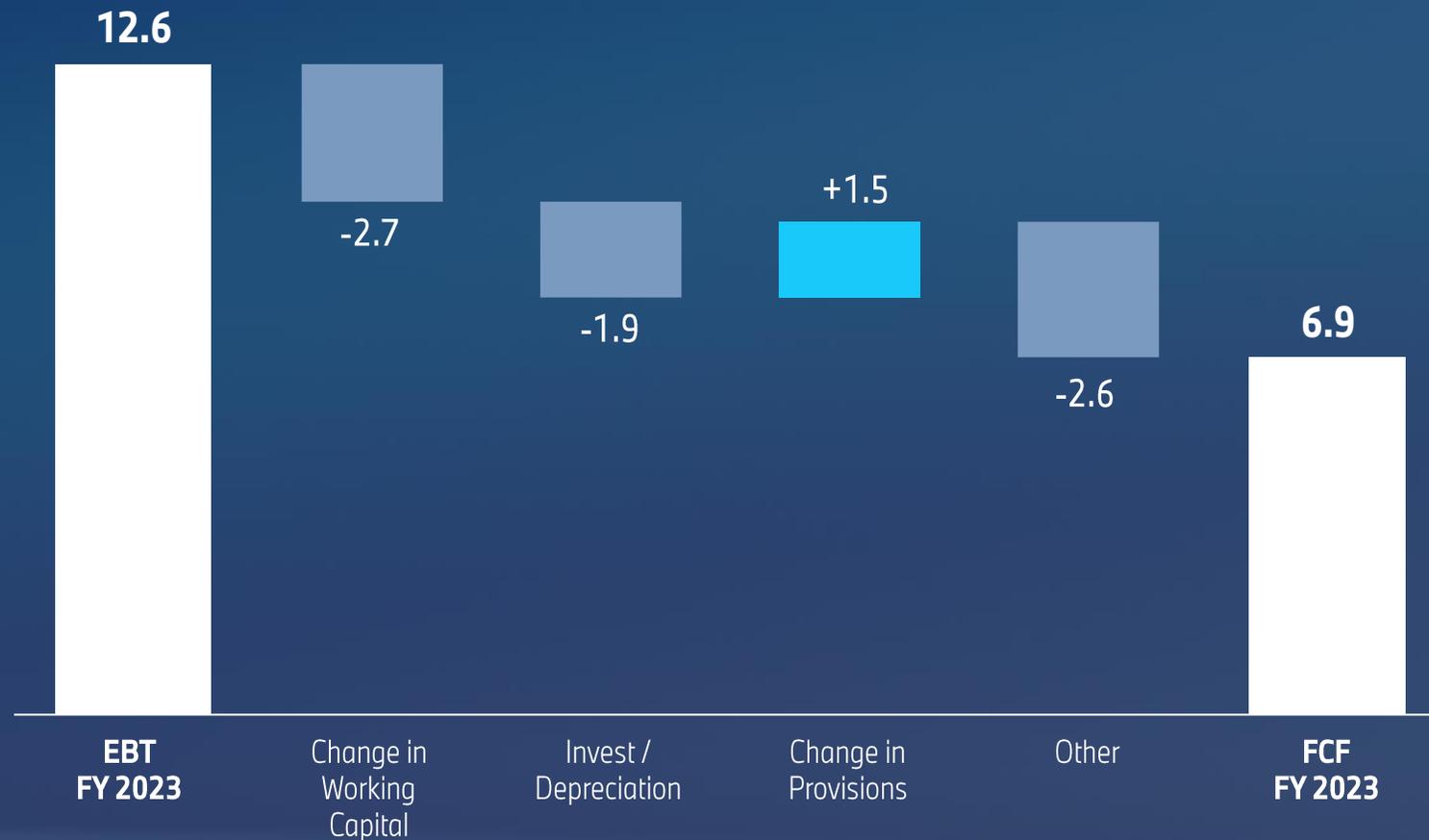
[in m€]



# AUTOMOTIVE SEGMENT FREE CASH FLOW.

Reconciliation EBT – FCF at FY23.

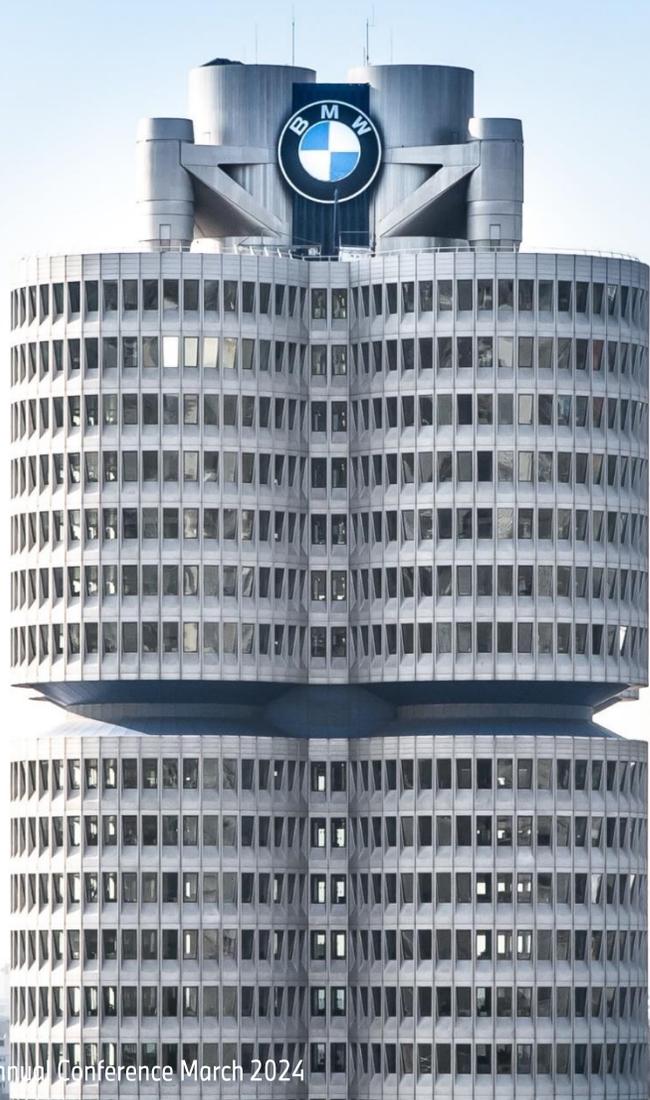
[in bn€]



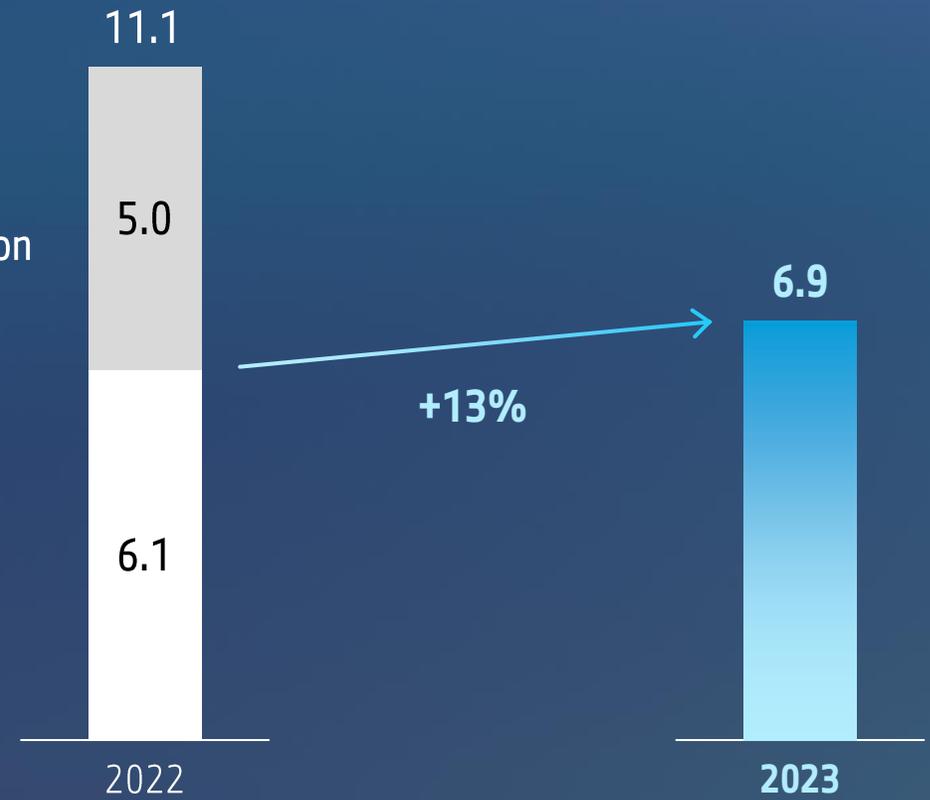
# FREE CASHFLOW.

Increase in operational Free Cashflow year-on-year.

[in bn€]



BBA  
Full Consolidation





# CAPITAL EXPENDITURE.

Investing in battery technology & plant construction.

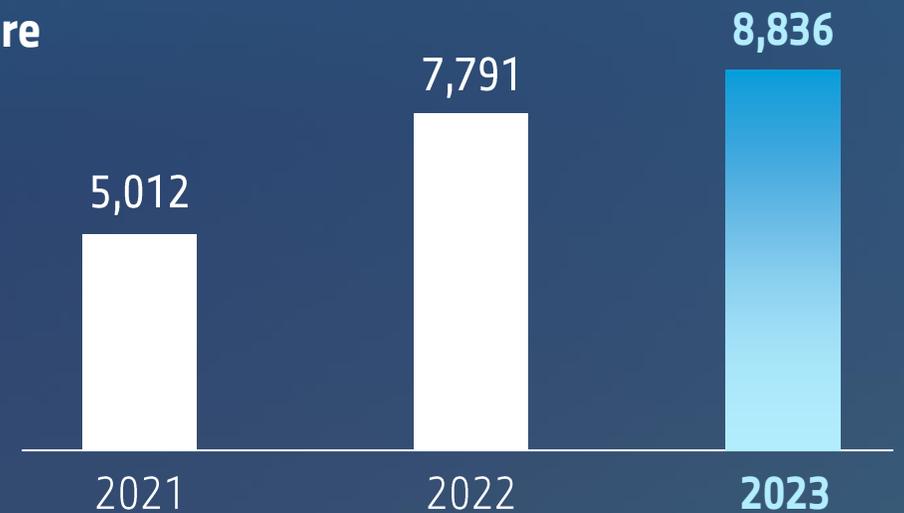
## Capex Ratio

BMW Group



## Capital Expenditure

in m€



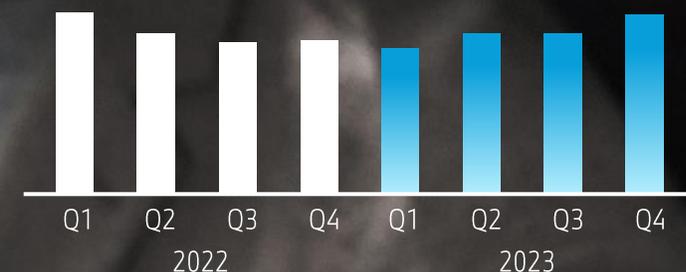
# FINANCIAL SERVICES SEGMENT.

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<br>[in m€] | 57,333    | 55,449    | +3.4%     |
| Earnings before tax<br>[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 |
|----------------------------------------------------------|----------------|---------|--------|
| <b>Deliveries</b><br>[in units]                          | <b>209,066</b> | 202,895 | +3.0%  |
| <b>Revenues</b><br>[in m€]                               | <b>3,214</b>   | 3,176   | +1.2%  |
| <b>EBIT Margin</b>                                       | <b>8.1%</b>    | 8.1%    | -      |
| <b>Earnings before interest and tax</b><br>[EBIT; in m€] | <b>259</b>     | 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%        |
| <b>Group</b>                  | <b>17,096</b> | <b>23,509</b> | <b>-27.3%</b> |



# DIVIDEND AND INCREASED PAYOUT RATIO.

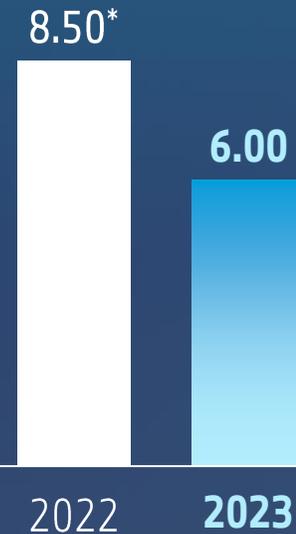
## Net Group Profit

in bn€



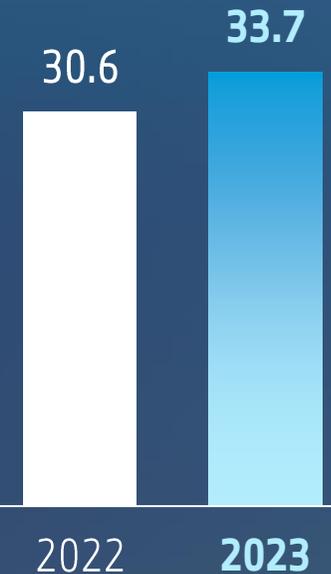
## Proposed Dividend per common share

in €



## Payout Ratio

in %



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

2024.

Capex and R&D peak.

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**Capex ratio**

above 6%

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**R&D ratio**

above 5%

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**Auto Free Cashflow**

above €6 billion

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# 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;  
CO<sub>2</sub> emissions in g/km: 0.

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## **BMW i5 eDrive40.**

Power consumption in kWh/100km WLTP (combined): 18.9 – 15.9;  
CO<sub>2</sub> emissions in g/km: 0.

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## **BMW i7 M70 xDrive.**

Power consumption in kWh/100km WLTP (combined): 23.8 – 20.8;  
CO<sub>2</sub> emissions in g/km: 0.

## **BMW X2 M35i xDrive.**

Fuel consumption in kWh/100km WLTP (combined): 8.0 – 7.7;  
CO<sub>2</sub> emissions in g/km: 181 - 174.

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## **BMW iX2 xDrive30.**

Power consumption in kWh/100km WLTP (combined): 17.7 – 16.3;  
CO<sub>2</sub> emissions in g/km: 0.