

# **BMW Group.**

## **Financial Analysts' Meeting.**

**Dr. Friedrich Eichiner**

**Member of the Board of Management of  
BMW AG, Finance**

**March 18, 2010**

# **BMW Group.**

**Group earnings 2009 clearly positive.**

- **Group earnings 2009 clearly positive — Euro 413 million profit before tax.**
- **Positive result (EBIT) in the Automobiles segment in Q4.**
- **Successful crisis- and financial management.**
- **„Strategy Number ONE“ efficiency measures take effect.**

# BMW Group.

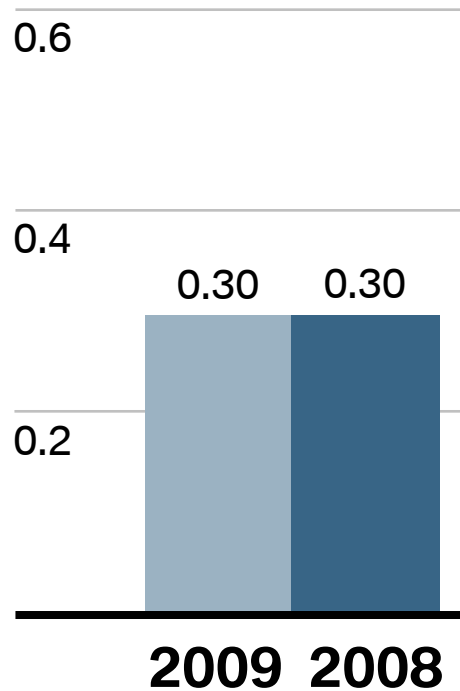
## Financial figures FY 2009.

in € million	2009	2008	Change %
Deliveries of automobiles	1,286,310	1,435,876	- 10.4
Revenues - Group	50,681	53,197	- 4.7
Profit before tax - Group	413	351	+ 17.7

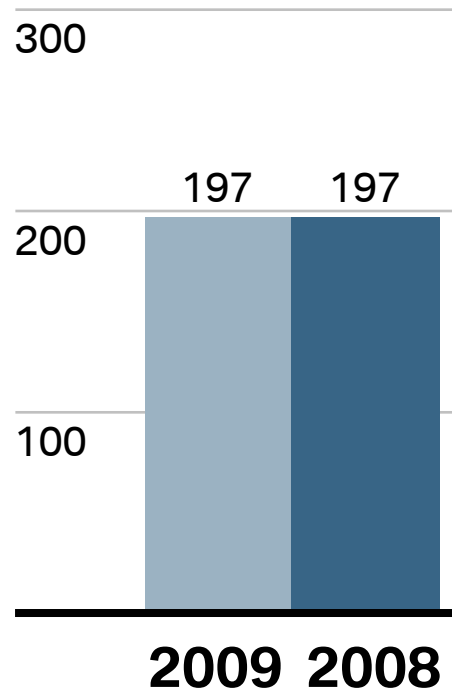
# BMW Group.

## Dividend trend.

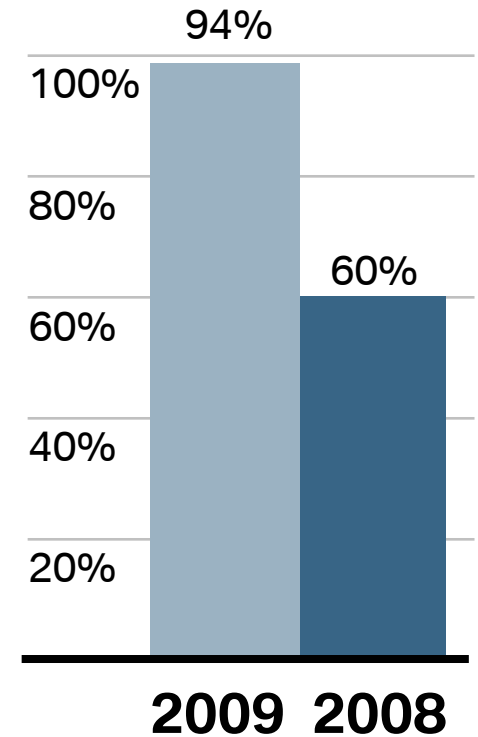
Dividend\*  
in euro



Total dividend amount  
in euro million



Dividend payout ratio



\*per common share

# BMW Group.

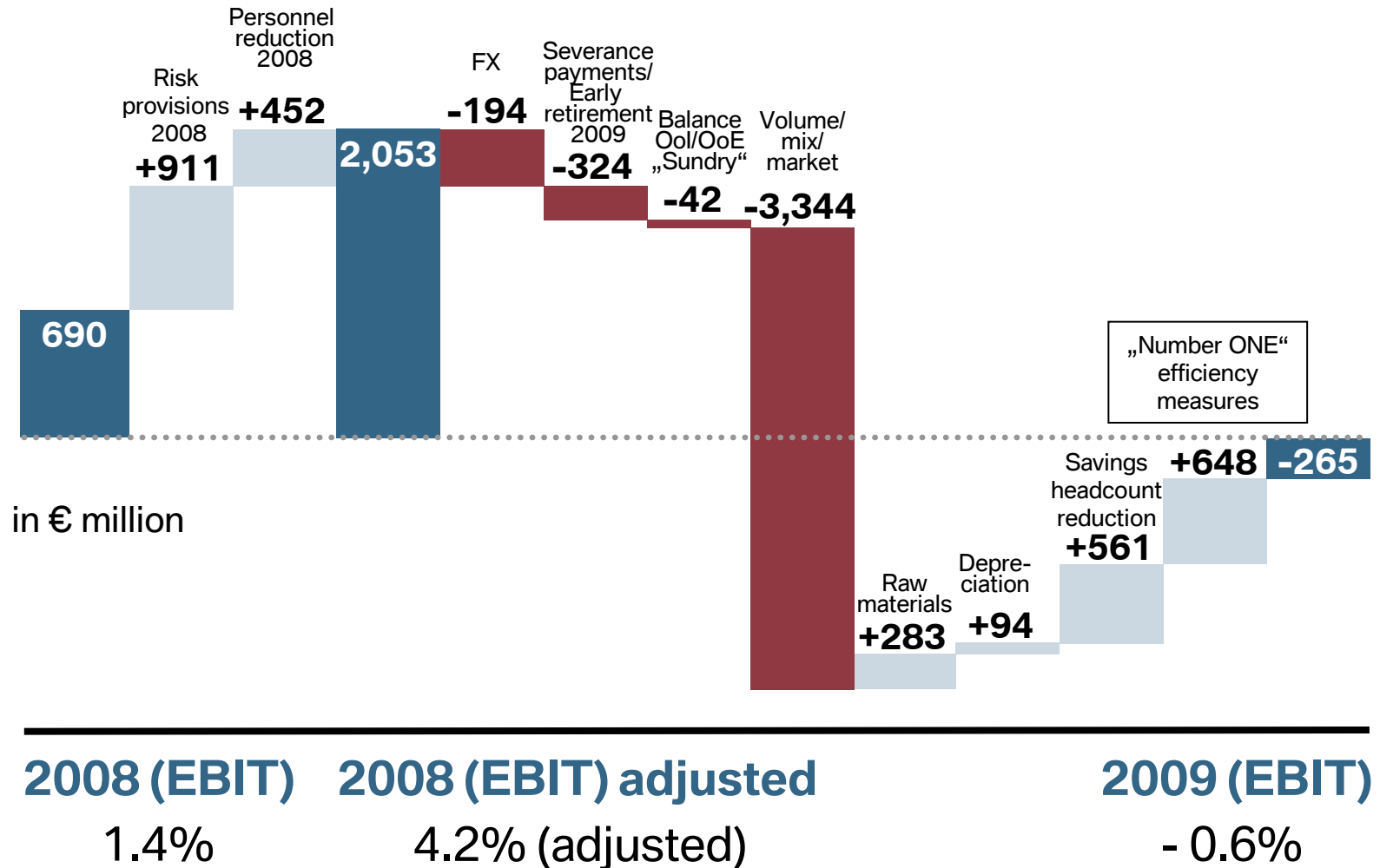
## Financial figures Q4 2009.

in € million	2009	2008
Profit before tax (EBT) Group	334	- 1,171
Profit before financial result (EBIT) Automobiles segment	93	- 465

- **Return to profitability**
- **Extensive efficiency measures take effect**

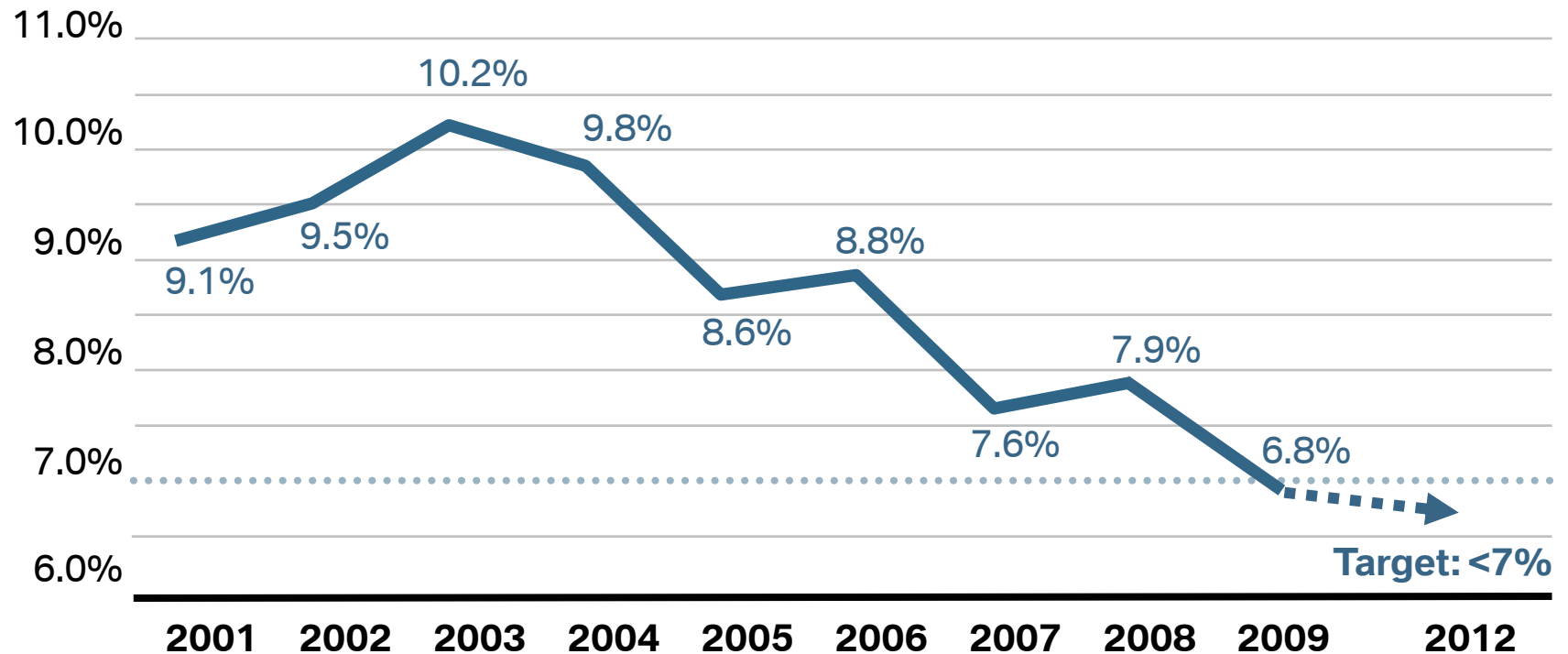
# BMW Group.

## Profit before financial result (EBIT) – Automobiles segment.



# BMW Group.

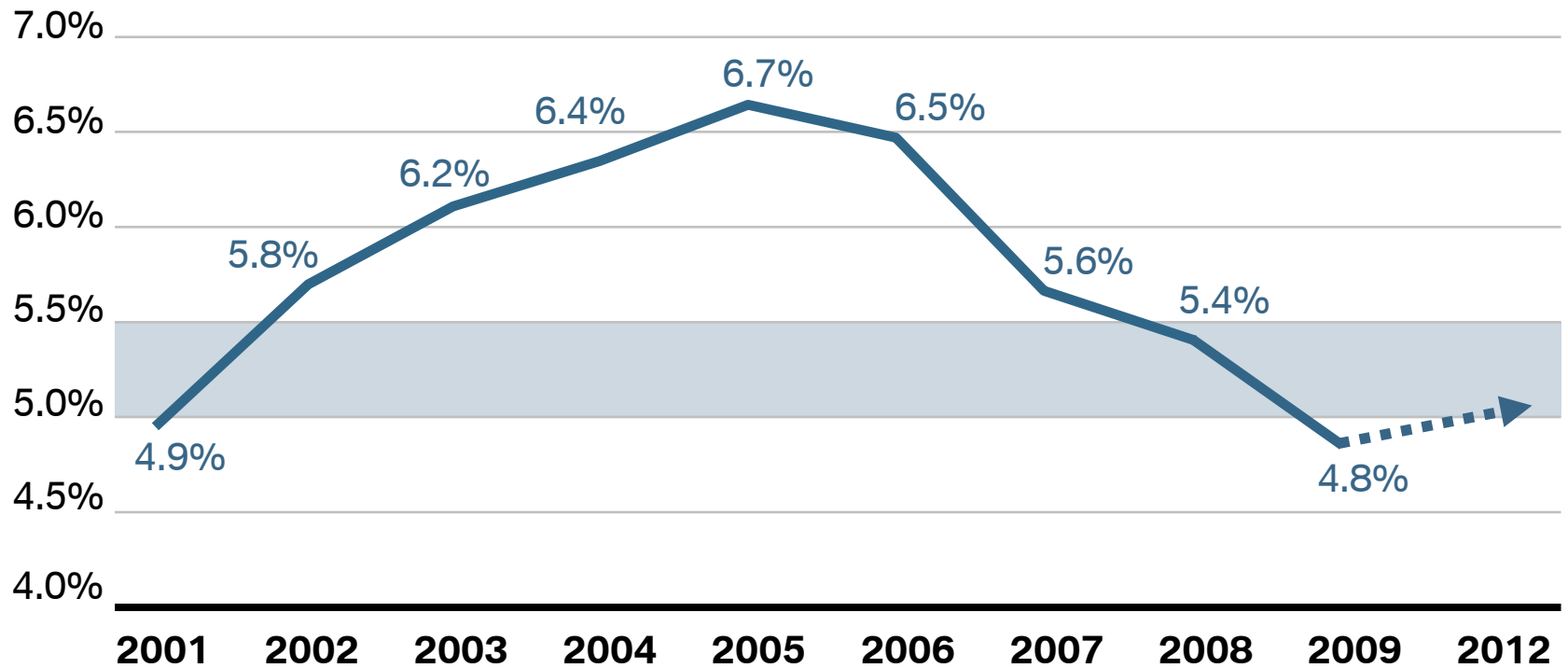
## Improvement of capex ratio.



Capex ratio: Total capex / Revenues

# BMW Group.

## Improvement of R&D ratio.



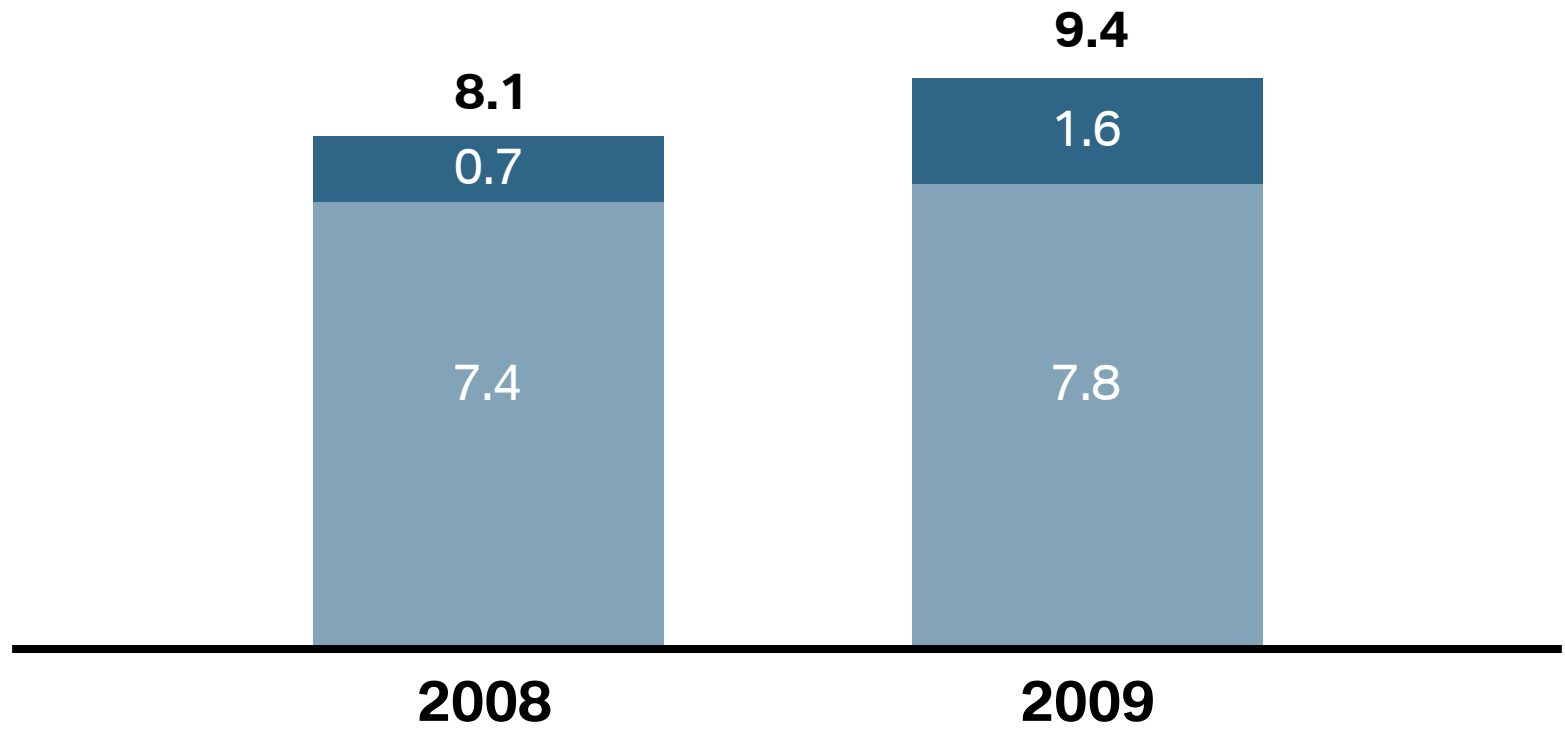
R&D ratio: R&D expenditure (HGB) / Revenues



# BMW Group.

## Solid liquidity position.

in € billion



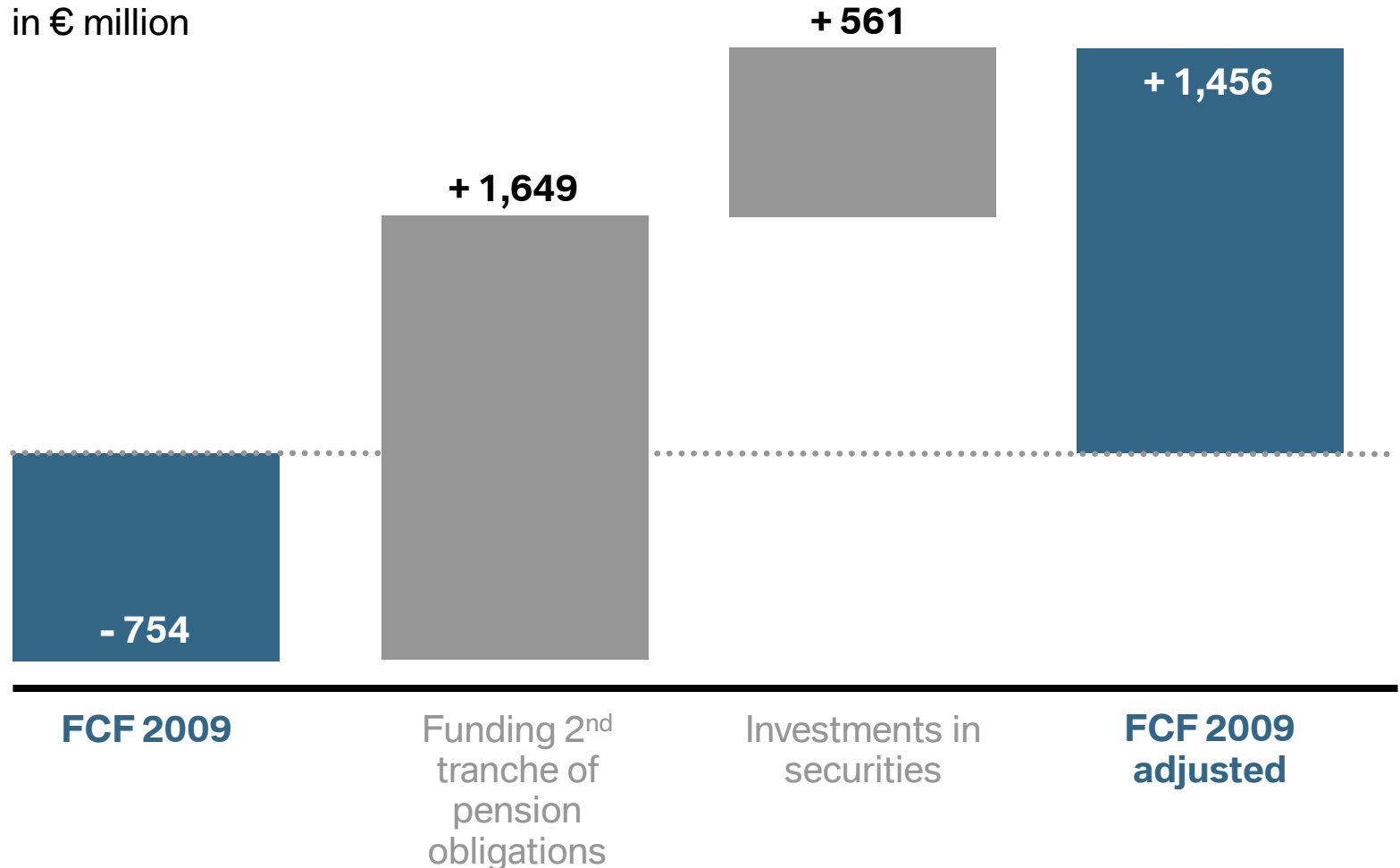
Cash equivalents

Securities

# BMW Group.

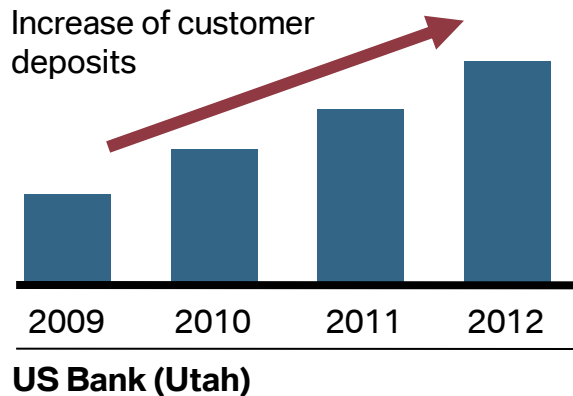
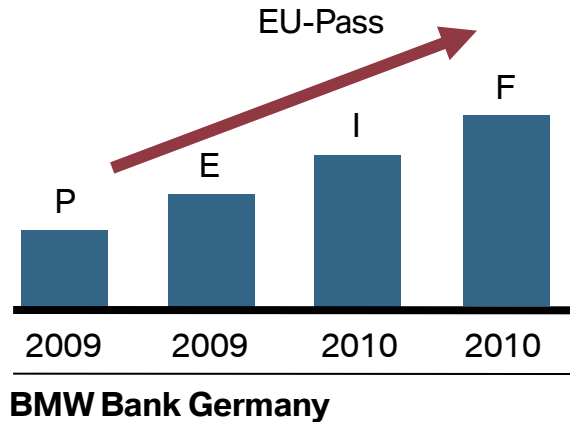
Free Cashflow clearly positive –  
Automobiles segment.

in € million

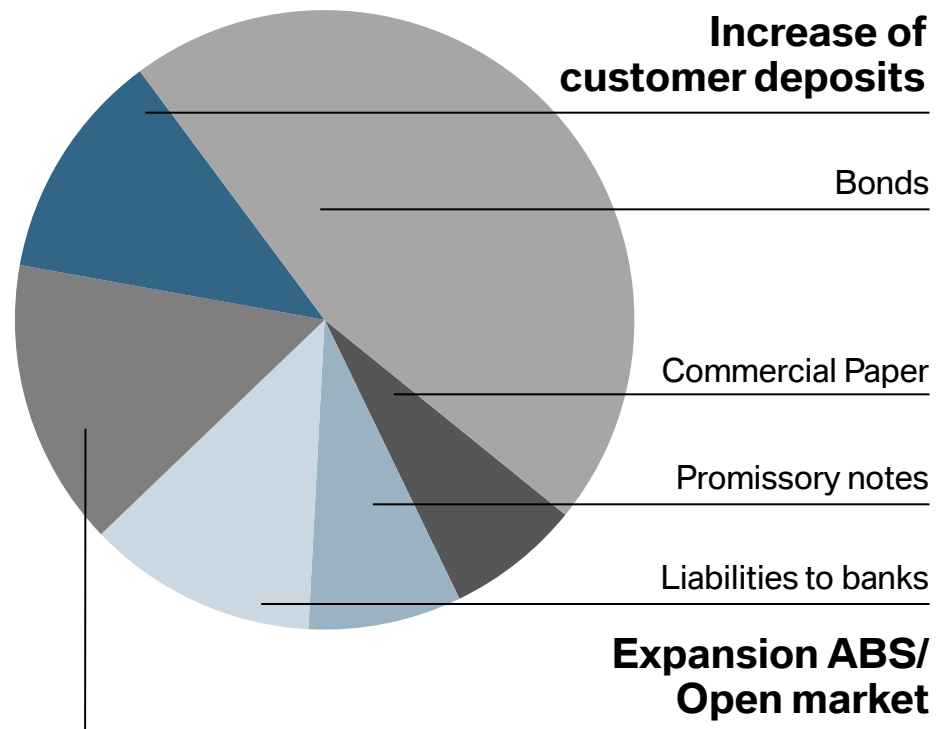


# Financial Services segment.

## Strategic future development.



Optimization of liability structure /  
refinancing costs



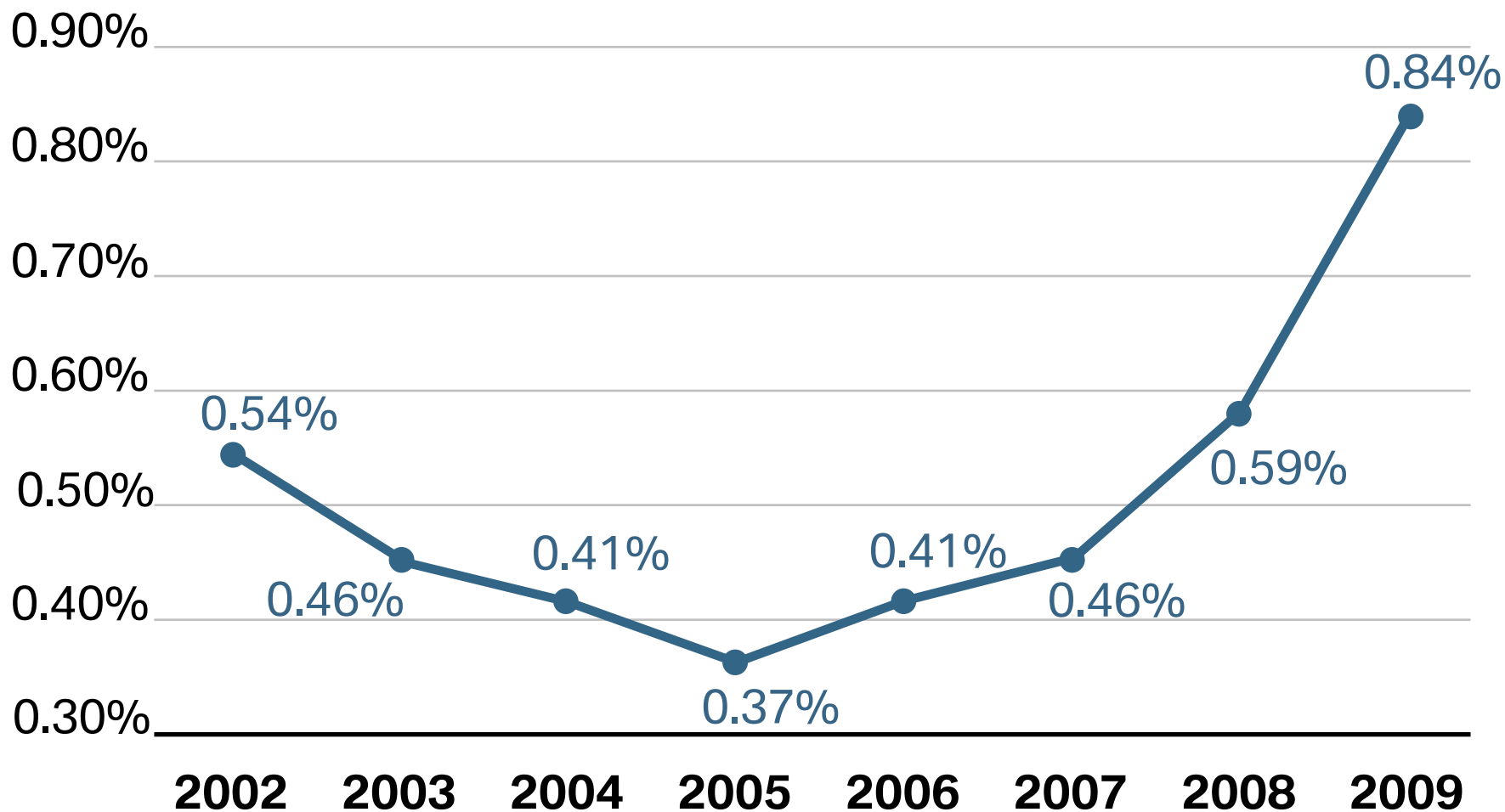
# Financial Services segment.

## Financial figures 2009.

in € million	2009	2008	Change %
Revenues	15,798	15,725	0.5
Business volume	61,202	60,653	0.9
Penetration rate (in %)	49.0	48.5	1.0
Profit before tax (EBT)	365	- 292	–
RoE (in %)	9.2	–	–

# Financial Services segment.

## Development of credit loss rates.



# **BMW Group.**

## **Outlook 2010.**

### **Group**

- **Significant improvement of profit before tax (EBT)**

### **Automobiles segment**

- **Sales volume growth rate in a single-digit range**
- **Return to profitability in the Automobiles segment – targeting an EBIT margin in the low single-digit percentage range for the Automobiles segment**

### **Financial Services segment**

- **Positive earnings trend in the Financial Services segment**

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