

# BMW Finance N.V.

## Financial statements

### Income Statement and Statement of comprehensive income for the year ended 31 December 2022

in euro thousand	Note	2022	2021
Interest income BMW Group companies		739,839	371,155
Interest income third parties		182,557	290,982
Interest related income		65,935	88,557
<b>Interest and interest related income</b>	<b>[2]</b>	<b>988,331</b>	<b>750,694</b>
Interest expenses BMW Group companies		(130,131)	(62,589)
Interest expenses third parties		(831,443)	(661,819)
<b>Interest expenses</b>	<b>[2]</b>	<b>(961,574)</b>	<b>(724,408)</b>
<b>Interest margin</b>	<b>[2]</b>	<b>26,757</b>	<b>26,286</b>
Other financial income and expenses	[3]	(2,486)	1,203
Impairment gain/ (loss) on financial receivables	[4]	(4,103)	(13)
Result from financial transactions	[5]	532,260	129,959
<b>Financial result</b>		<b>552,428</b>	<b>157,435</b>
Miscellaneous income & expenses	[6]	(1,828)	(1,753)
<b>Income/(loss) before taxation</b>		<b>550,600</b>	<b>155,682</b>
Taxes	[7]	(146,657)	(36,793)
<b>Net income / (loss)</b>		<b>403,943</b>	<b>118,889</b>
<b>Other comprehensive income:</b>			
<b>Items that can be reclassified to the income statement in the future</b>			
Cost of hedging (net effect after tax)	[12]	(2,102)	(5,748)
<b>Total comprehensive income/(loss) for the period</b>		<b>401,841</b>	<b>113,141</b>
<b>Basic earnings/(loss) per share of common stock in euro</b>			
<b>From profit for the year</b>	<b>[12]</b>	<b>115,412</b>	<b>33,968</b>

The total comprehensive income for the period is attributable to the shareholder of BMW Finance N.V.

The notes from page 14 to 42 form an integral part to the financial statements.

**Balance Sheet at 31 December 2022**

Before profit appropriation

<b>Assets</b> in euro thousand	Note	2022	2021
Receivables from BMW Group companies	[9]	18,107,757	18,914,307
Derivative assets	[18]	814,400	664,738
<b>Non-current assets</b>		<b>18,922,157</b>	<b>19,579,045</b>
Receivables from BMW Group companies	[9]	23,731,120	21,695,068
Derivative assets	[18]	500,386	207,578
Interest receivables and other receivables	[10]	65,155	1
Deferred tax	[17]	829	-
Cash and cash equivalents	[11]	1,041	6,236
<b>Current assets</b>		<b>24,298,531</b>	<b>21,908,883</b>
<b>Total assets</b>		<b>43,220,688</b>	<b>41,487,928</b>

  

<b>Equity and liabilities</b> in euro thousand	Note	2022	2021
Issued capital	[12]	1,750	1,750
Share premium reserve	[12]	55,488	55,488
Cost of hedging reserve	[12]	(87)	2,015
Retained earnings	[12]	247,222	128,333
Undistributed income	[12]	403,943	118,889
<b>Equity</b>		<b>708,316</b>	<b>306,475</b>
Debt securities	[13]	15,839,913	22,338,418
Loans due to banks	[14]	1,230,819	2,003,028
Liabilities due to BMW Group companies	[15]	25,000	775,000
Derivative liabilities	[18]	2,070,167	345,505
Deferred Tax Liability	[17]	798	701
<b>Non-current liabilities</b>		<b>19,166,697</b>	<b>25,462,652</b>
Debt securities	[13]	8,318,096	8,973,612
Loans due to banks	[14]	443,660	720,487
Liabilities due to BMW Group companies	[15]	14,086,869	5,511,773
Derivative liabilities	[18]	316,692	316,589
Interest payables and other liabilities	[16]	180,358	196,340
<b>Current liabilities</b>		<b>23,345,675</b>	<b>15,718,801</b>
<b>Total equity and liabilities</b>		<b>43,220,688</b>	<b>41,487,928</b>

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## Cash Flow Statement

in euro thousand	Note	2022	2021
Net income/(loss) for the year		403,943	118,889
<b>Adjustments for non-cash items</b>			
Fair value measurement gains derivatives	[5]	1,580,318	451,644
Fair value measurement losses debt securities	[5]	(1,702,472)	(572,175)
Amortisation financial instruments		12,496	1,427
Loss/ (gain) on revaluation of financial instruments	[12]	(2,833)	(7,635)
Change in impairment allowance	[4]	96	(13)
Taxes	[7]	146,657	36,793
Interest income	[2]	(988,331)	(750,694)
Interest expense	[2]	961,574	724,408
<b>Changes in operating assets and liabilities</b>			
Receivables from BMW Group companies	[9]	(1,554,602)	331,671
Receivables and other assets		(65,154)	5,513
Derivatives		(298,024)	8,244
Liabilities to BMW Group companies	[15]	140,828	-
Other liabilities	[16]	1,036	(1,054)
Interest received		847,518	742,188
Interest paid		(971,345)	(722,914)
Tax paid		(391)	-
<b>Cash flow from operating activities</b>		<b>(1,488,686)</b>	<b>366,292</b>
Marketable securities disposals		-	-
<b>Cash flow from investing activities</b>		<b>-</b>	<b>-</b>
Proceeds from the issuance of Debt securities		13,740,846	3,059,928
Repayment Debt securities		(18,960,174)	(5,892,551)
Proceeds from the issuance of the Liabilities to BMW Group companies		90,221,593	22,176,130
Repayment Liabilities to BMW group companies		(82,697,238)	(19,029,620)
Repayment Loans due to banks		(821,536)	(680,194)
<b>Cash flow from financing activities</b>		<b>1,483,491</b>	<b>(366,307)</b>
Net decrease in cash and cash equivalents		(5,195)	(15)
Cash and cash equivalents at January 1		6,236	6,251
<b>Cash and cash equivalents at December 31</b>	[11]	<b>1,041</b>	<b>6,236</b>

The notes from page 14 to 42 form an integral part to the financial statements.

## Statement of Changes in Equity

in euro thousand	Note	Issued Capital	Share premium reserve	Cost of hedging reserve	Retained earnings	Undistributed income	Total
<b>1 January 2021</b>	<b>[12]</b>	<b>1,750</b>	<b>55,488</b>	<b>7,763</b>	<b>121,619</b>	<b>6,714</b>	<b>193,334</b>
Net income		-	-	-	-	118,889	118,889
Other comprehensive income for the period after tax		-	-	(5,748)	-	-	(5,748)
<b>Comprehensive income 31 December 2021</b>		<b>-</b>	<b>-</b>	<b>(5,748)</b>	<b>-</b>	<b>118,889</b>	<b>113,141</b>
Appropriation of results 2020		-	-	-	6,714	(6,714)	-
<b>31 December 2021</b>		<b>1,750</b>	<b>55,488</b>	<b>2,015</b>	<b>128,333</b>	<b>118,889</b>	<b>306,475</b>
<b>1 January 2022</b>		<b>1,750</b>	<b>55,488</b>	<b>2,015</b>	<b>128,333</b>	<b>118,889</b>	<b>306,475</b>
Net income		-	-	-	-	403,943	403,943
Other comprehensive income for the period after tax		-	-	(2,102)	-	-	(2,102)
<b>Total comprehensive income 31 December 2022</b>		<b>-</b>	<b>-</b>	<b>(2,102)</b>	<b>-</b>	<b>403,943</b>	<b>401,841</b>
Appropriation of results 2021		-	-	-	118,889	(118,889)	-
<b>31 December 2022</b>	<b>[12]</b>	<b>1,750</b>	<b>55,488</b>	<b>(87)</b>	<b>247,222</b>	<b>403,943</b>	<b>708,316</b>

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