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The Associated Press

FRANKFURT, Germany (AP) — German automaker BMW says net profit increased 4.4 percent to €5.1 billion (\$6.6 billion) in 2012 — hailing it as its "most successful year" — thanks to a big sales jump in Asia and a better market in the United States.

The company, based in Munich, said Thursday that unit sales rose 31 percent in Asia, including a 40 percent rise in China excluding Hong Kong, and 14 percent in in the U.S. Sales of the 1-series compact increased 28 percent while the mainstay 3-series sedan saw a 6 percent rise.

Overall revenues rose 12 percent to €76.8 billion. The company said profits rose less steeply than revenues because of investments in new technologies and increased personnel costs.

Still, CEO Norbert Reithofer called it "the most successful year in BMW Group corporate history." The company's workforce grew by 6 percent last year to 105,876 and the company said it was still looking for engineers and other skilled workers to keep pace with sales demand and technological change.

Fourth-quarter earnings jumped 37 percent to €1.2 billion on sales that rose 12 percent to €20.5 billion.

Reithofer gave a cautious outlook, saying sales would increase but that "economic conditions are likely to remain challenging in many markets."

BWM AG shares traded down 0.4 percent at €70.98.

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