

BMW GROUP TEN-YEAR COMPARISON

		2018	2017 ¹	2016	2015
DELIVERIES					
Automobiles	units	2,490,664	2,463,526	2,367,603	2,247,485
Motorcycles ²	units	165,566	164,153	145,032	136,963
PRODUCTION VOLUME					
Automobiles	units	2,541,534	2,505,741	2,359,756	2,279,503
Motorcycles ²	units	162,687	185,682	145,555	151,004
FINANCIAL SERVICES					
Contract portfolio	contracts	5,235,207	5,380,785	5,114,906	4,718,970
Business volume (based on balance sheet carrying amounts)	€ million	133,210	124,719	123,394	111,191
INCOME STATEMENT					
Revenues	€ million	97,480	98,282	94,163	92,175
Gross profit margin	%	19.0	20.3	19.9	19.7
Earnings before financial result	€ million	9,121	9,899	9,386	9,593
Earnings before tax	€ million	9,815	10,675	9,665	9,224
Return on sales (earnings before tax / revenues)	%	10.1	10.9	10.3	10.0
Income taxes	€ million	2,575	2,000	2,755	2,828
Effective tax rate	%	26.2	18.7	28.5	30.7
Net profit for the year	€ million	7,207	8,675	6,910	6,396
BALANCE SHEET					
Non-current assets	€ million	125,442	121,964	121,671	110,343
Current assets	€ million	83,538	73,542	66,864	61,831
Capital expenditure (excluding capitalised development costs)	€ million	5,029	4,688	3,731	3,826
Capital expenditure ratio (capital expenditure / revenues)	%	5.2	4.8	4.0	4.2
Equity	€ million	58,088	54,107	47,363	42,764
Equity ratio	%	27.8	27.7	25.1	24.8
Non-current provisions and liabilities	€ million	79,983	69,634	73,183	63,819
Current provisions and liabilities	€ million	70,909	71,765	67,989	65,591
Balance sheet total	€ million	208,980	195,506	188,535	172,174
CASH FLOW STATEMENT					
Cash and cash equivalents at balance sheet date	€ million	10,979	9,039	7,880	6,122
Free cash flow Automotive segment	€ million	2,713	4,459	5,792	5,404
PERSONNEL					
Workforce at year-end ³		134,682	129,932	124,729	122,244
Personnel cost per employee	€	101,178	100,760	99,575	97,136
DIVIDEND					
Dividend total	€ million	2,303	2,630	2,300	2,102
Dividend per share of common stock / preferred stock	€	3.50 ⁴ / 3.52 ⁴	4.00 / 4.02	3.50 / 3.52	3.20 / 3.22

¹ Prior year figures adjusted due to first-time application of IFRS 15, see note 6 to the Group Financial Statements.

² Excluding Husqvarna, deliveries up to 2013: 59,776 units; production up to 2013: 59,426 units.

³ Figures exclude dormant employment contracts, employees in the non-work phases of pre-retirement part-time arrangements and low wage earners.

⁴ Proposal by management.

	2014	2013	2012	2011	2010	2009	
							DELIVERIES
	2,117,965	1,963,798	1,845,186	1,668,982	1,461,166	1,286,310	Automobiles
	123,495	115,215	106,358	104,286	98,047	87,306	Motorcycles ²
							PRODUCTION VOLUME
	2,165,566	2,006,366	1,861,826	1,738,160	1,481,253	1,258,417	Automobiles
	133,615	110,127	113,811	110,360	99,236	82,631	Motorcycles ²
							FINANCIAL SERVICES
	4,359,572	4,130,002	3,846,364	3,592,093	3,190,353	3,085,946	Contract portfolio
	96,390	84,347	80,974	75,245	66,233	61,202	Business volume (based on balance sheet carrying amounts)
							INCOME STATEMENT
	80,401	76,059	76,848	68,821	60,477	50,681	Revenues
	21.2	20.1	20.2	21.1	18.1	10.5	Gross profit margin
	9,118	7,978	8,275	8,018	5,111	289	Earnings before financial result
	8,707	7,893	7,803	7,383	4,853	413	Earnings before tax
	10.8	10.4	10.2	10.7	8.0	0.8	Return on sales (earnings before tax / revenues)
	2,890	2,564	2,692	2,476	1,610	203	Income taxes
	33.2	32.5	34.5	33.5	33.1	49.2	Effective tax rate
	5,817	5,329	5,111	4,907	3,243	210	Net profit for the year
							BALANCE SHEET
	97,959	86,193	81,305	74,425	67,013	62,009	Non-current assets
	56,844	52,184	50,530	49,004	43,151	39,944	Current assets
	4,601	4,967	4,151	2,720	2,312	2,383	Capital expenditure (excluding capitalised development costs)
	5.7	6.5	5.4	4.0	3.8	4.7	Capital expenditure ratio (capital expenditure / revenues)
	37,437	35,600	30,606	27,103	23,930	19,915	Equity
	24.2	25.7	23.2	22.0	21.7	19.5	Equity ratio
	58,288	51,643	52,834	49,113	46,100	45,119	Non-current provisions and liabilities
	59,078	51,134	48,395	47,213	40,134	36,919	Current provisions and liabilities
	154,803	138,377	131,835	123,429	110,164	101,953	Balance sheet total
							CASH FLOW STATEMENT
	7,688	7,671	8,370	7,776	7,432	7,767	Cash and cash equivalents at balance sheet date
	3,481	3,003	3,809	3,166	4,471	1,456	Free cash flow Automotive segment
							PERSONNEL
	116,324	110,351	105,876	100,306	95,453	96,230	Workforce at year-end ³
	92,337	89,869	89,161	84,887	83,141	72,349	Personnel cost per employee
							DIVIDEND
	1,904	1,707	1,640	1,508	852	197	Dividend total
	2.90/2.92	2.60/2.62	2.50/2.52	2.30/2.32	1.30/1.32	0.30/0.32	Dividend per share of common stock / preferred stock