

Cash Flow Statement for Group  
and Segments

# CASH FLOW STATEMENT FOR GROUP AND SEGMENTS

in € million	Group		Automotive (unaudited supplementary information)		Financial Services (unaudited supplementary information)	
	2021	2020	2021	2020	2021	2020
Profit / loss before tax	16,060	5,222	11,805	2,722	3,753	1,725
Income taxes paid	-3,217	-1,605	-1,805	-382	-1,423	-1,513
Interest received <sup>1</sup>	130	163	220	283	2	3
Other interest and similar income / expenses <sup>1</sup>	78	104	115	152	1	1
Depreciation and amortisation of tangible and intangible assets	6,495	6,139	6,341	5,974	35	46
Other non-cash income and expense items	-713	99	-470	94	-	6
Result from equity accounted investments	-1,520	-920	-1,520	-920	-	-
Change in leased products	-1,282	-1,016	-	-	-1,602	-311
Change in receivables from sales financing	965	4,192	-	-	926	4,184
Changes in working capital	1,355	-996	762	-841	433	-76
Change in inventories	-563	370	-1,032	422	438	-43
Change in trade receivables	119	160	-16	191	6	1
Change in trade payables	1,799	-1,526	1,810	-1,454	-11	-34
Change in provisions	-1,256	1,115	-1,440	1,122	87	129
Change in other operating assets and liabilities	-1,192	754	-1,425	-26	1,047	-1,432
<b>Cash inflow / outflow from operating activities</b>	<b>15,903</b>	<b>13,251</b>	<b>12,583</b>	<b>8,178</b>	<b>3,259</b>	<b>2,762</b>

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in € million	Group		Automotive (unaudited supplementary information)		Financial Services (unaudited supplementary information)	
	2021	2020	2021	2020	2021	2020
Total investment in intangible assets and property, plant and equipment	- 6,619	- 6,150	- 6,439	- 5,990	- 12	- 14
Proceeds from subsidiaries for intangible assets and property, plant and equipment	54	53	43	45	11	8
Proceeds from the disposal of intangible assets and property, plant and equipment	40	34	39	34	1	-
Expenditure for investment assets	- 158	- 176	- 132	- 199	- 1	-
Proceeds from the disposal of investment assets and other business units <sup>2</sup>	263	1,328	260	1,327	-	-
Investments in marketable securities and investment funds	- 271	- 925	- 16	- 829	- 185	- 91
Proceeds from the sale of marketable securities and investment funds	302	2,200	37	1,679	260	521
<b>Cash inflow / outflow from investing activities</b>	<b>- 6,389</b>	<b>- 3,636</b>	<b>- 6,208</b>	<b>- 3,933</b>	<b>74</b>	<b>424</b>
Payments into equity	103	28	103	28	-	-
Payment of dividends for the previous year	- 1,277	- 1,671	- 1,277	- 1,671	-	-
Intragroup financing and equity transactions	-	-	- 1,545	- 901	- 2,511	- 2,438
Interest paid <sup>1</sup>	- 217	- 275	- 367	- 447	- 27	- 18
Proceeds from issue of non-current financial liabilities	224,916	164,478	-	-	218,348	153,823
Repayment of non-current financial liabilities	- 232,089	- 171,532	- 659	- 982	- 219,488	- 156,657
Change in other financial liabilities	1,829	718	-	-	1,049	2,782
<b>Cash inflow / outflow from financing activities</b>	<b>- 6,735</b>	<b>- 8,254</b>	<b>- 3,745</b>	<b>- 3,973</b>	<b>- 2,629</b>	<b>- 2,508</b>
<b>Effect of exchange rate on cash and cash equivalents</b>	<b>- 307</b>	<b>180</b>	<b>- 143</b>	<b>130</b>	<b>- 96</b>	<b>110</b>
<b>Effect of changes in composition of Group on cash and cash equivalents</b>	<b>-</b>	<b>- 40</b>	<b>-</b>	<b>43</b>	<b>-</b>	<b>-</b>
<b>Change in cash and cash equivalents</b>	<b>2,472</b>	<b>1,501</b>	<b>2,487</b>	<b>445</b>	<b>608</b>	<b>788</b>
Cash and cash equivalents as at 1 January	13,537	12,036	9,522	9,077	2,863	2,075
<b>Cash and cash equivalents as at 31 December</b>	<b>16,009</b>	<b>13,537</b>	<b>12,009</b>	<b>9,522</b>	<b>3,471</b>	<b>2,863</b>

<sup>1</sup> With the exception of interest for lease liabilities, interest relating to financial services business is classified as revenues / cost of sales.

<sup>2</sup> Includes dividends received from investment assets amounting to € - million (2020: € 1.020 million).

The reconciliation of liabilities from financing activities is presented in [Note \[35\]](#).