



# CASH FLOW STATEMENT FOR GROUP AND SEGMENTS

in € million	Group		Automotive (unaudited (supplementary information))		Financial Services (unaudited (supplementary information))	
	2022	2021	2022	2021	2022	2021
Profit / loss before tax	23,509	16,060	18,918	11,805	3,205	3,753
Income taxes paid	- 4,512	- 3,217	- 4,229	- 1,805	- 487	- 1,423
Interest received <sup>1</sup>	453	130	718	220	6	2
Other interest and similar income / expenses <sup>1</sup>	- 206	78	- 228	115	2	1
Depreciation and amortisation of tangible and intangible assets	8,566	6,495	8,433	6,341	32	35
Other non-cash income and expense items <sup>2</sup>	- 7,392	- 713	- 7,433	- 470	8	-
Result from equity accounted investments	100	- 1,520	100	- 1,520	-	-
Change in leased products	2,794	- 1,282	-	-	3,236	- 1,602
Change in receivables from sales financing	1,888	965	-	-	1,870	926
Changes in working capital	- 523	1,355	- 310	762	- 130	433
Change in inventories	- 115	- 563	156	- 1,032	- 125	438
Change in trade receivables	- 939	119	- 866	- 16	- 20	6
Change in trade payables	531	1,799	400	1,810	15	- 11
Change in provisions	816	- 1,256	854	- 1,440	47	87
Change in other operating assets and liabilities <sup>3</sup>	- 1,970	- 1,181	- 2,041	- 1,425	1,356	1,058
<b>Cash inflow / outflow from operating activities</b>	<b>23,523</b>	<b>15,914</b>	<b>14,782</b>	<b>12,583</b>	<b>9,145</b>	<b>3,270</b>
Total investment in intangible assets and property, plant and equipment	- 9,050	- 6,619	- 8,867	- 6,439	- 12	- 12
Proceeds from subsidiaries for intangible assets and property, plant and equipment <sup>3</sup>	102	43	102	43	-	-
Proceeds from the disposal of intangible assets and property, plant and equipment	103	40	101	39	2	1
Expenditure for acquisitions, net of cash acquired	3,587	-	5,011	-	-	-
Expenditure for investment assets	- 117	- 158	- 86	- 132	- 4	- 1
Proceeds from the disposal of investment assets and other business units	32	263	28	260	-	-
Investments in marketable securities and investment funds	- 649	- 271	- 459	- 16	- 147	- 185
Proceeds from the sale of marketable securities and investment funds	1,220	302	991	37	111	260
<b>Cash inflow / outflow from investing activities</b>	<b>- 4,772</b>	<b>- 6,400</b>	<b>- 3,179</b>	<b>- 6,208</b>	<b>- 50</b>	<b>63</b>



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	2022	2021	2022	2021	2022	2021
Payments into equity	85	103	85	103	-	-
Treasury shares acquired	-1,278	-	-1,278	-	-	-
Payment of dividends to shareholders of BMW AG	-3,827	-1,253	-3,827	-1,253	-	-
Payment of dividends to non-controlling interests	-1,455	-24	-1,455	-24	-	-
Intragroup financing and equity transactions	-	-	-2,998	-1,545	-7,139	-2,511
Interest paid <sup>1</sup>	-222	-217	-521	-367	-9	-27
Proceeds from issue of non-current financial liabilities <sup>2</sup>	16,050	18,811	-	-	11,584	12,243
Repayment of non-current financial liabilities <sup>4</sup>	-26,102	-26,434	-547	-659	-12,165	-13,833
Change in other financial liabilities <sup>4</sup>	-1,235	2,279	-51	-	-1,313	1,499
<b>Cash inflow / outflow from financing activities</b>	<b>-17,984</b>	<b>-6,735</b>	<b>-10,592</b>	<b>-3,745</b>	<b>-9,042</b>	<b>-2,629</b>
<b>Effect of exchange rate on cash and cash equivalents</b>	<b>104</b>	<b>-307</b>	<b>99</b>	<b>-143</b>	<b>6</b>	<b>-96</b>
<b>Effect of changes in composition of Group on cash and cash equivalents</b>	<b>-10</b>	<b>-</b>	<b>-10</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Change in cash and cash equivalents</b>	<b>861</b>	<b>2,472</b>	<b>1,100</b>	<b>2,487</b>	<b>59</b>	<b>608</b>
Cash and cash equivalents as at 1 January	16,009	13,537	12,009	9,522	3,471	2,863
<b>Cash and cash equivalents as at 31 December</b>	<b>16,870</b>	<b>16,009</b>	<b>13,109</b>	<b>12,009</b>	<b>3,530</b>	<b>3,471</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 the elimination of the non-cash revaluation effect of the investment in BMW Brilliance amounting to € 7,649 million.

<sup>3</sup> Prior year figures adjusted.

<sup>4</sup> In the previous year, transitory items were reported within cash flows from financing activities on a gross basis. In addition, items meeting the criteria of IAS 7.22 (b) were included. In 2022, reporting was changed to a net basis. The figures for the previous financial year have also been adjusted (reported in 2021: at Group level inflows amounting to € 224,916 million, outflows amounting to € 232,089 million and change in other items amounting to € 1,829 million; and at the Financial Services segment level inflows amounting to € 218,348 million, outflows amounting to € 219,488 million and change in other items amounting to € 1,049 million). Reporting cash flows on a net basis where this is permitted improves the readability and comparability of the BMW Group's cash flow statement.

The reconciliation of liabilities from financing activities is presented in [note \[37\]](#) to the Group Financial Statements.