

CASH FLOW STATEMENT FOR GROUP AND SEGMENTS

in € million	Group		Automotive (unaudited supplementary information)		Financial Services (unaudited supplementary information)	
	2023	2022	2023	2022	2023	2022
Profit/loss before tax	17,096	23,509	12,642	18,918	2,962	3,205
Income taxes paid	- 5,049	- 4,512	- 3,472	- 4,229	- 698	- 487
Interest received ¹	683	453	1,417	718	3	6
Other interest and similar income/expenses ¹	- 515	- 206	- 350	- 228	5	2
Depreciation and amortisation of tangible and intangible assets	8,974	8,566	8,826	8,433	32	32
Other non-cash income and expense items ²	179	- 7,392	103	- 7,433	- 11	8
Result from equity accounted investments	159	100	159	100	-	-
Change in leased products	- 999	2,794	-	-	- 1,346	3,236
Change in receivables from sales financing	- 3,622	1,888	-	-	- 3,649	1,870
Changes in working capital	- 2,715	- 523	- 2,674	- 310	- 31	- 130
Change in inventories	- 4,135	- 115	- 3,835	156	- 179	- 125
Change in trade receivables	- 187	- 939	- 154	- 866	- 70	- 20
Change in trade payables	1,607	531	1,315	400	218	15
Change in provisions	1,616	816	1,471	854	53	47
Change in other operating assets and liabilities	1,735	- 1,970	- 447	- 2,041	3,168	1,356
Cash inflow/outflow from operating activities	17,542	23,523	17,675	14,782	488	9,145
Total investment in intangible assets and property, plant and equipment	- 10,881	- 9,050	- 10,688	- 8,867	- 9	- 12
Proceeds from subsidies for intangible assets and property, plant and equipment	-	102	-	102	-	-
Proceeds from the disposal of intangible assets and property, plant and equipment	116	103	115	101	1	2
Expenditure for acquisitions, net of cash acquired	-	3,587	-	5,011	-	-
Expenditure for investment assets	- 222	- 117	- 219	- 86	-	- 4
Proceeds from the disposal of investment assets and other business units	65	32	59	28	-	-
Investments in marketable securities and investment funds	- 583	- 649	- 530	- 459	- 14	- 147
Proceeds from the sale of marketable securities and investment funds	1,957	1,220	1,890	991	28	111
Cash inflow/outflow from investing activities	- 9,548	- 4,772	- 9,373	- 3,179	6	- 50

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	2023	2022	2023	2022	2023	2022
Payments out of equity	- 20	-	- 20	-	-	-
Payments into equity	-	85	-	85	-	-
Treasury shares acquired	- 1,222	- 1,278	- 1,222	- 1,278	-	-
Payment of dividends to shareholders of BMW AG	- 5,430	- 3,827	- 5,430	- 3,827	-	-
Payment of dividends to non-controlling interests	- 1,485	- 1,455	- 1,485	- 1,455	-	-
Intragroup financing and equity transactions	-	-	2,076	- 2,998	- 2,961	- 7,139
Interest paid ¹	- 186	- 222	- 1,031	- 521	- 9	- 9
Proceeds from issue of non-current financial liabilities	20,633	16,050	34	-	11,614	11,584
Repayment of non-current financial liabilities	- 22,430	- 26,102	- 515	- 547	- 10,790	- 12,165
Change in other financial liabilities	3,281	- 1,235	247	- 51	1,396	- 1,313
Cash inflow/outflow from financing activities	- 6,859	- 17,984	- 7,346	- 10,592	- 750	- 9,042
Effect of exchange rate on cash and cash equivalents	- 705	104	- 502	99	- 184	6
Effect of changes in composition of Group on cash and cash equivalents	27	- 10	27	- 10	-	-
Change in cash and cash equivalents	457	861	481	1,100	- 440	59
Cash and cash equivalents as at 1 January	16,870	16,009	13,109	12,009	3,530	3,471
Cash and cash equivalents as at 31 December	17,327	16,870	13,590	13,109	3,090	3,530

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

² Includes in the financial year 2022 the elimination of the non-cash revaluation effect of the investment in BMW Brilliance amounting to € 7,649 million.

The reconciliation of liabilities from financing activities is presented in [note \[36\]](#) to the Group Financial Statements.