

BMW GROUP TEN-YEAR COMPARISON

		2017	2016	2015	2014
DELIVERIES					
Automobiles	units	2,463,526	2,367,603	2,247,485	2,117,965
Motorcycles ¹	units	164,153	145,032	136,963	123,495
PRODUCTION VOLUME					
Automobiles	units	2,505,741	2,359,756	2,279,503	2,165,566
Motorcycles ¹	units	185,682	145,555	151,004	133,615
FINANCIAL SERVICES					
Contract portfolio	contracts	5,380,785	5,114,906	4,718,970	4,359,572
Business volume (based on balance sheet carrying amounts)	€ million	124,719	123,394	111,191	96,390
INCOME STATEMENT					
Revenues	€ million	98,678	94,163	92,175	80,401
Gross profit margin	%	20.2	19.9	19.7	21.2
Earnings before financial result	€ million	9,880	9,386	9,593	9,118
Earnings before tax	€ million	10,655	9,665	9,224	8,707
Return on sales (earnings before tax / revenues)	%	10.8	10.3	10.0	10.8
Income taxes	€ million	1,949	2,755	2,828	2,890
Effective tax rate	%	18.3	28.5	30.7	33.2
Net profit for the year	€ million	8,706	6,910	6,396	5,817
BALANCE SHEET					
Non-current assets	€ million	121,901	121,671	110,343	97,959
Current assets	€ million	71,582	66,864	61,831	56,844
Capital expenditure (excluding capitalised development costs)	€ million	4,688	3,731	3,826	4,601
Capital expenditure ratio (capital expenditure / revenues)	%	4.8	4.0	4.2	5.7
Equity	€ million	54,548	47,363	42,764	37,437
Equity ratio	%	28.2	25.1	24.8	24.2
Non-current provisions and liabilities	€ million	69,888	73,183	63,819	58,288
Current provisions and liabilities	€ million	69,047	67,989	65,591	59,078
Balance sheet total	€ million	193,483	188,535	172,174	154,803
CASH FLOW STATEMENT					
Cash and cash equivalents at balance sheet date	€ million	9,039	7,880	6,122	7,688
Free cash flow Automotive segment	€ million	4,459	5,792	5,404	3,481
PERSONNEL					
Workforce at year-end ²		129,932	124,729	122,244	116,324
Personnel cost per employee	€	100,760	99,575	97,136	92,337
DIVIDEND					
Dividend total	€ million	2,630	2,300	2,102	1,904
Dividend per share of common stock / preferred stock	€	4.00³ / 4.02³	3.50 / 3.52	3.20 / 3.22	2.90 / 2.92

¹ Excluding Husqvarna, deliveries up to 2013: 59,776 units; production up to 2013: 59,426 units.

² Figures exclude dormant employment contracts, employees in the non-work phases of pre-retirement part-time arrangements and low wage earners.

³ Proposal by management.

	2013	2012	2011	2010	2009	2008	
							DELIVERIES
	1,963,798	1,845,186	1,668,982	1,461,166	1,286,310	1,435,876	Automobiles
	115,215	106,358	104,286	98,047	87,306	101,685	Motorcycles ¹
							PRODUCTION VOLUME
	2,006,366	1,861,826	1,738,160	1,481,253	1,258,417	1,439,918	Automobiles
	110,127	113,811	110,360	99,236	82,631	104,220	Motorcycles ¹
							FINANCIAL SERVICES
	4,130,002	3,846,364	3,592,093	3,190,353	3,085,946	3,031,935	Contract portfolio
	84,347	80,974	75,245	66,233	61,202	60,653	Business volume (based on balance sheet carrying amounts)
							INCOME STATEMENT
	76,059	76,848	68,821	60,477	50,681	53,197	Revenues
	20.1	20.2	21.1	18.1	10.5	11.4	Gross profit margin
	7,978	8,275	8,018	5,111	289	921	Earnings before financial result
	7,893	7,803	7,383	4,853	413	351	Earnings before tax
	10.4	10.2	10.7	8.0	0.8	0.7	Return on sales (earnings before tax / revenues)
	2,564	2,692	2,476	1,610	203	21	Income taxes
	32.5	34.5	33.5	33.1	49.2	6.0	Effective tax rate
	5,329	5,111	4,907	3,243	210	330	Net profit for the year
							BALANCE SHEET
	86,193	81,305	74,425	67,013	62,009	62,416	Non-current assets
	52,184	50,530	49,004	43,151	39,944	38,670	Current assets
	4,967	4,151	2,720	2,312	2,383	2,980	Capital expenditure (excluding capitalised development costs)
	6.5	5.4	4.0	3.8	4.7	5.6	Capital expenditure ratio (capital expenditure / revenues)
	35,600	30,606	27,103	23,930	19,915	20,273	Equity
	25.7	23.2	22.0	21.7	19.5	20.1	Equity ratio
	51,643	52,834	49,113	46,100	45,119	41,526	Non-current provisions and liabilities
	51,134	48,395	47,213	40,134	36,919	39,287	Current provisions and liabilities
	138,377	131,835	123,429	110,164	101,953	101,086	Balance sheet total
							CASH FLOW STATEMENT
	7,671	8,370	7,776	7,432	7,767	7,454	Cash and cash equivalents at balance sheet date
	3,003	3,809	3,166	4,471	1,456	197	Free cash flow Automotive segment
							PERSONNEL
	110,351	105,876	100,306	95,453	96,230	100,041	Workforce at year-end ²
	89,869	89,161	84,887	83,141	72,349	75,612	Personnel cost per employee
							DIVIDEND
	1,707	1,640	1,508	852	197	197	Dividend total
	2.60/2.62	2.50/2.52	2.30/2.32	1.30/1.32	0.30/0.32	0.30/0.32	Dividend per share of common stock / preferred stock