

# CASH FLOW STATEMENT FOR GROUP AND SEGMENTS

in € million	Group		Automotive (unaudited supplementary information)		Financial Services (unaudited supplementary information)	
	2024	2023	2024	2023	2024	2023
Profit/loss before tax	10,971	17,096	7,544	12,642	2,538	2,962
Income taxes paid	- 3,794	- 5,049	- 2,043	- 3,472	- 1,059	- 698
Interest received*	644	683	1,342	1,417	10	3
Other interest and similar income/expenses*	- 433	- 515	- 135	- 350	9	5
Depreciation and amortisation of tangible and intangible assets	8,650	8,974	8,504	8,826	28	32
Other non-cash income and expense items	339	179	167	103	20	- 11
Result from equity accounted investments	14	159	14	159	-	-
Change in leased products	- 5,231	- 999	-	-	- 6,186	- 1,346
Change in receivables from sales financing	- 4,144	- 3,622	-	-	- 4,154	- 3,649
Changes in working capital	- 396	- 2,715	173	- 2,674	- 534	- 31
Change in inventories	- 128	- 4,135	270	- 3,835	- 385	- 179
Change in trade receivables	1,379	- 187	1,474	- 154	- 69	- 70
Change in trade payables	- 1,647	1,607	- 1,571	1,315	- 80	218
Change in provisions	- 726	1,616	- 698	1,471	132	53
Change in other operating assets and liabilities	1,672	1,735	1,923	- 447	809	3,168
<b>Cash inflow/outflow from operating activities</b>	<b>7,566</b>	<b>17,542</b>	<b>16,791</b>	<b>17,675</b>	<b>- 8,387</b>	<b>488</b>
Total investment in intangible assets and property, plant and equipment	- 12,205	- 10,881	- 12,006	- 10,688	- 16	- 9
Proceeds from subsidies for intangible assets and property, plant and equipment	192	-	192	-	-	-
Proceeds from the disposal of intangible assets and property, plant and equipment	21	116	19	115	2	1
Expenditure for investment assets	- 162	- 222	- 157	- 219	-	-
Proceeds from the disposal of investment assets and other business units	13	65	13	59	-	-
Investments in marketable securities and investment funds	- 1,062	- 583	- 913	- 530	- 149	- 14
Proceeds from the disposal of marketable securities and investment funds	1,834	1,957	1,752	1,890	82	28
<b>Cash inflow/outflow from investing activities</b>	<b>- 11,369</b>	<b>- 9,548</b>	<b>- 11,100</b>	<b>- 9,373</b>	<b>- 81</b>	<b>6</b>

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	2024	2023	2024	2023	2024	2023
Payments out of equity	- 22	- 20	- 22	- 20	-	-
Treasury shares acquired	- 1,002	- 1,222	- 1,002	- 1,222	-	-
Payment of dividends to shareholders of BMW AG	- 3,781	- 5,430	- 3,781	- 5,430	-	-
Payment of dividends to non-controlling interests	- 1,013	- 1,485	- 1,013	- 1,485	-	-
Intragroup financing and equity transactions	-	-	2,001	2,076	5,148	- 2,961
Interest paid*	- 196	- 186	- 1,207	- 1,031	- 18	- 9
Proceeds from issue of non-current financial liabilities	30,025	20,633	10	34	11,752	11,614
Repayment of non-current financial liabilities	- 22,182	- 22,430	- 528	- 515	- 10,466	- 10,790
Change in other financial liabilities	3,937	3,281	1,125	247	2,122	1,396
<b>Cash inflow/outflow from financing activities</b>	<b>5,766</b>	<b>- 6,859</b>	<b>- 4,417</b>	<b>- 7,346</b>	<b>8,538</b>	<b>- 750</b>
<b>Effect of exchange rate on cash and cash equivalents</b>	<b>- 3</b>	<b>- 705</b>	<b>- 11</b>	<b>- 502</b>	<b>- 57</b>	<b>- 184</b>
<b>Effect of changes in composition of Group on cash and cash equivalents</b>	<b>-</b>	<b>27</b>	<b>-</b>	<b>27</b>	<b>-</b>	<b>-</b>
<b>Change in cash and cash equivalents</b>	<b>1,960</b>	<b>457</b>	<b>1,263</b>	<b>481</b>	<b>13</b>	<b>- 440</b>
Cash and cash equivalents as at 1 January	17,327	16,870	13,590	13,109	3,090	3,530
<b>Cash and cash equivalents as at 31 December</b>	<b>19,287</b>	<b>17,327</b>	<b>14,853</b>	<b>13,590</b>	<b>3,103</b>	<b>3,090</b>

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

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