

BMW GROUP TEN-YEAR COMPARISON

		2016	2015	2014	2013
SALES VOLUME					
Automobiles	units	2,367,603	2,247,485	2,117,965	1,963,798
Motorcycles ¹	units	145,032	136,963	123,495	115,215
PRODUCTION VOLUME					
Automobiles	units	2,359,756	2,279,503	2,165,566	2,006,366
Motorcycles ¹	units	145,555	151,004	133,615	110,127
FINANCIAL SERVICES					
Contract portfolio	contracts	5,114,906	4,718,970	4,359,572	4,130,002
Business volume (based on balance sheet carrying amounts) ²	€ million	123,394	111,191	96,390	84,347
INCOME STATEMENT					
Revenues	€ million	94,163	92,175	80,401	76,059
Gross profit margin ³	%	19.9	19.7	21.2	20.1
Earnings before financial result	€ million	9,386	9,593	9,118	7,978
Earnings before tax	€ million	9,665	9,224	8,707	7,893
Return on sales (earnings before tax / revenues)	%	10.3	10.0	10.8	10.4
Income taxes	€ million	2,755	2,828	2,890	2,564
Effective tax rate	%	28.5	30.7	33.2	32.5
Net profit for the year	€ million	6,910	6,396	5,817	5,329
BALANCE SHEET					
Non-current assets	€ million	121,671	110,343	97,959	86,193
Current assets	€ million	66,864	61,831	56,844	52,184
Capital expenditure (excluding capitalised development costs)	€ million	3,731	3,826	4,601	4,967
Capital expenditure ratio (capital expenditure / revenues)	%	4.0	4.2	5.7	6.5
Equity	€ million	47,363	42,764	37,437	35,600
Equity ratio	%	25.1	24.8	24.2	25.7
Non-current provisions and liabilities	€ million	73,183	63,819	58,288	51,643
Current provisions and liabilities	€ million	67,989	65,591	59,078	51,134
Balance sheet total	€ million	188,535	172,174	154,803	138,377
CASH FLOW STATEMENT					
Cash and cash equivalents at balance sheet date	€ million	7,880	6,122	7,688	7,671
Operating cash flow Automotive segment ⁴	€ million	11,464	11,836	9,423	9,964
PERSONNEL					
Workforce at year-end ⁵		124,729	122,244	116,324	110,351
Personnel cost per employee	€	99,575	97,136	92,337	89,869
DIVIDEND					
Dividend total	€ million	2,300	2,102	1,904	1,707
Dividend per share of common stock / preferred stock	€	3.50 ⁶ / 3.52 ⁶	3.20 / 3.22	2.90 / 2.92	2.60 / 2.62

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

² Amount computed on the basis of balance sheet figures: until 2007 from the Group balance sheet, from 2008 onwards from the Financial Services segment balance sheet.

³ Research and development expenses included in cost of sales with effect from 2008.

⁴ Figures are reported in the cash flow statement up to 2006 as cash inflow from operating activities of Industrial Operations.

⁵ Figures exclude dormant employment contracts, employees in the non-work phases of pre-retirement part-time arrangements and low wage earners.

⁶ Proposal by management.

	2012	2011	2010	2009	2008	2007	
							SALES VOLUME
	1,845,186	1,668,982	1,461,166	1,286,310	1,435,876	1,500,678	Automobiles
	106,358	104,286	98,047	87,306	101,685	102,467	Motorcycles ¹
							PRODUCTION VOLUME
	1,861,826	1,738,160	1,481,253	1,258,417	1,439,918	1,541,503	Automobiles
	113,811	110,360	99,236	82,631	104,220	104,396	Motorcycles ¹
							FINANCIAL SERVICES
	3,846,364	3,592,093	3,190,353	3,085,946	3,031,935	2,629,949	Contract portfolio
	80,974	75,245	66,233	61,202	60,653	51,257	Business volume (based on balance sheet carrying amounts) ²
							INCOME STATEMENT
	76,848	68,821	60,477	50,681	53,197	56,018	Revenues
	20.2	21.1	18.1	10.5	11.4	21.8	Gross profit margin ³
	8,275	8,018	5,111	289	921	4,212	Earnings before financial result
	7,803	7,383	4,853	413	351	3,873	Earnings before tax
	10.2	10.7	8.0	0.8	0.7	6.9	Return on sales (earnings before tax / revenues)
	2,692	2,476	1,610	203	21	739	Income taxes
	34.5	33.5	33.1	49.2	6.0	19.1	Effective tax rate
	5,111	4,907	3,243	210	330	3,134	Net profit for the year
							BALANCE SHEET
	81,305	74,425	67,013	62,009	62,416	56,619	Non-current assets
	50,530	49,004	43,151	39,944	38,670	32,378	Current assets
	4,151	2,720	2,312	2,383	2,980	2,933	Capital expenditure (excluding capitalised development costs)
	5.4	4.0	3.8	4.7	5.6	5.2	Capital expenditure ratio (capital expenditure / revenues)
	30,606	27,103	23,930	19,915	20,273	21,744	Equity
	23.2	22.0	21.7	19.5	20.1	24.4	Equity ratio
	52,834	49,113	46,100	45,119	41,526	33,469	Non-current provisions and liabilities
	48,395	47,213	40,134	36,919	39,287	33,784	Current provisions and liabilities
	131,835	123,429	110,164	101,953	101,086	88,997	Balance sheet total
							CASH FLOW STATEMENT
	8,370	7,776	7,432	7,767	7,454	2,393	Cash and cash equivalents at balance sheet date
	9,167	8,110	8,149	4,921	4,471	6,246	Operating cash flow Automotive segment ⁴
							PERSONNEL
	105,876	100,306	95,453	96,230	100,041	107,539	Workforce at year-end ⁵
	89,161	84,887	83,141	72,349	75,612	76,704	Personnel cost per employee
							DIVIDEND
	1,640	1,508	852	197	197	694	Dividend total
	2.50/2.52	2.30/2.32	1.30/1.32	0.30/0.32	0.30/0.32	1.06/1.08	Dividend per share of common stock / preferred stock