

CASH FLOW STATEMENT FOR GROUP AND SEGMENTS

in € million	Group		Automotive (unaudited supplementary information)		Financial Services (unaudited supplementary information)	
	2020	2019	2020	2019	2020	2019
Profit/loss before tax ¹	5,222	7,118	2,722	4,467	1,725	2,272
Income taxes paid	-1,605	-3,389	-382	-1,984	-1,513	-345
Interest received ²	163	91	283	91	3	-
Other interest and similar income / expenses ²	104	51	152	61	1	3
Depreciation and amortisation of tangible and intangible assets	6,139	6,017	5,974	5,853	46	54
Other non-cash income and expense items	99	-200	94	-262	6	23
Result from equity accounted investments	-920	-136	-920	-136	-	-
Gain/loss on disposal of tangible and intangible assets and marketable securities	-	4	-	3	-	-
Change in leased products	-1,016	-3,825	-	-	-311	-3,600
Change in receivables from sales financing	4,192	-3,560	-	-	4,184	-3,589
Changes in working capital	-996	-1,117	-841	-831	-76	-222
Change in inventories	370	-1,560	422	-1,255	-43	-193
Change in trade receivables	160	14	191	43	1	-11
Change in trade payables	-1,526	429	-1,454	381	-34	-18
Change in provisions	1,115	1,512	1,122	1,745	129	-59
Change in other operating assets and liabilities	754	1,096	-26	683	-1,432	118
Cash inflow / outflow from operating activities	13,251	3,662	8,178	9,690	2,762	-5,345

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The reconciliation of liabilities from financing activities is presented in [note 35](#).

in € million	Group		Automotive (unaudited supplementary information)		Financial Services (unaudited supplementary information)	
	2020	2019	2020	2019	2020	2019
Total investment in intangible assets and property, plant and equipment	-6,150	-6,902	-5,990	-6,734	-14	-19
Proceeds from subsidies for intangible assets and property, plant and equipment	53	50	45	50	8	2
Proceeds from the disposal of intangible assets and property, plant and equipment	34	32	34	31	-	1
Expenditure for investment assets	-176	-1,598	-199	-1,557	-	-
Proceeds from the disposal of investment assets and other business units ³	1,328	1,087	1,327	1,087	-	57
Investments in marketable securities and investment funds	-925	-775	-829	-507	-91	-268
Proceeds from the sale of marketable securities and investment funds	2,200	822	1,679	465	521	356
Cash inflow / outflow from investing activities	-3,636	-7,284	-3,933	-7,165	424	129
Payments into equity	28	33	28	33	-	-
Payment of dividends for the previous year	-1,671	-2,366	-1,671	-2,366	-	-
Intragroup financing and equity transactions	-	-	-901	877	-2,438	5,491
Interest paid ²	-275	-199	-447	-197	-18	-1
Proceeds from issue of non-current financial liabilities	164,478	150,517	-	173	153,823	132,408
Repayment of non-current financial liabilities	-171,532	-143,500	-982	-605	-156,657	-133,089
Change in other financial liabilities	718	305	-	-	2,782	491
Cash inflow / outflow from financing activities	-8,254	4,790	-3,973	-2,085	-2,508	5,300
Effect of exchange rate on cash and cash equivalents	180	-28	130	-22	110	6
Effect of changes in composition of Group on cash and cash equivalents	-40	-83	43	28	-	-
Change in cash and cash equivalents	1,501	1,057	445	446	788	90
Cash and cash equivalents as at 1 January	12,036	10,979	9,077	8,631	2,075	1,985
Cash and cash equivalents as at 31 December	13,537	12,036	9,522	9,077	2,863	2,075

¹ At the beginning of the financial year 2020, the starting point for determining cash flow was changed to profit / loss before tax; the previous year's figures have been adjusted accordingly.

² With the exception of interest for lease liabilities, interest relating to financial services business is classified as revenues / cost of sales.

³ Includes dividends received from investment assets amounting to €1,020 million (2019: €643 million).