### Bosch Group

#### key data

#### Figures in millions of euros

<table>
<thead>
<tr>
<th></th>
<th>2018</th>
<th>2017¹</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Sales</strong></td>
<td>78,465</td>
<td>78,066</td>
</tr>
<tr>
<td>percentage change from previous year</td>
<td>0.5</td>
<td>6.8</td>
</tr>
<tr>
<td>percentage of sales revenue generated outside Germany</td>
<td>79</td>
<td>80</td>
</tr>
<tr>
<td><strong>Research and development cost</strong></td>
<td>5,963</td>
<td>7,045</td>
</tr>
<tr>
<td>as a percentage of sales revenue</td>
<td>7.6</td>
<td>9.0</td>
</tr>
<tr>
<td><strong>Capital expenditure</strong></td>
<td>4,946</td>
<td>4,345</td>
</tr>
<tr>
<td>as a percentage of depreciation</td>
<td>159</td>
<td>140</td>
</tr>
<tr>
<td><strong>Associates</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>average for the year</td>
<td>407,485</td>
<td>402,619</td>
</tr>
<tr>
<td>as of December 31</td>
<td>409,881</td>
<td>402,166</td>
</tr>
<tr>
<td><strong>Total assets</strong></td>
<td>83,654</td>
<td>81,870</td>
</tr>
<tr>
<td><strong>Equity</strong></td>
<td>39,176</td>
<td>37,552</td>
</tr>
<tr>
<td>as a percentage of total assets</td>
<td>47</td>
<td>46</td>
</tr>
<tr>
<td><strong>EBIT</strong></td>
<td>5,502</td>
<td>4,944</td>
</tr>
<tr>
<td>as a percentage of sales revenue</td>
<td>7.0</td>
<td>6.3</td>
</tr>
<tr>
<td><strong>Profit after tax</strong></td>
<td>3,574</td>
<td>3,294</td>
</tr>
<tr>
<td><strong>Unappropriated earnings</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(dividend of Robert Bosch GmbH)</td>
<td>242</td>
<td>241</td>
</tr>
</tbody>
</table>

¹ Adjusted for changes in accounting policies
Some 460 subsidiaries and regional companies in more than 60 countries

78.5 billion euros sales revenue in 2018

Roughly 410,000 associates worldwide

5.5 billion euros EBIT in 2018
Some 130 engineering locations worldwide

6.0 billion euros invested in research and development

Bosch in figures
The Bosch Group

The Bosch Group is a leading global supplier of technology and services. It employs roughly 410,000 associates worldwide (as of December 31, 2018). The company generated sales of 78.5 billion euros in 2018. Its operations are divided into four business sectors: Mobility Solutions, Industrial Technology, Consumer Goods, and Energy and Building Technology. As a leading IoT company, Bosch offers innovative solutions for smart homes, smart cities, connected mobility, and connected manufacturing. It uses its expertise in sensor technology, software, and services, as well as its own IoT cloud, to offer its customers connected, cross-domain solutions from a single source. The Bosch Group’s strategic objective is to create solutions for a connected life. Bosch improves quality of life worldwide with innovative products and services that are “Invented for life” and spark enthusiasm. The Bosch Group comprises Robert Bosch GmbH and its roughly 460 subsidiary and regional companies in over 60 countries. Including sales and service partners, Bosch’s global manufacturing, engineering, and sales network covers nearly every country in the world. The basis for the company’s future growth is its innovative strength. At nearly 130 locations across the globe, Bosch employs some 68,700 associates in research and development.

The company was set up in Stuttgart in 1886 by Robert Bosch (1861–1942) as “Workshop for Precision Mechanics and Electrical Engineering.” The special ownership structure of Robert Bosch GmbH guarantees the entrepreneurial freedom of the Bosch Group, making it possible for the company to plan over the long term and to undertake significant upfront investments in the safeguarding of its future. Ninety-two percent of the share capital of Robert Bosch GmbH is held by Robert Bosch Stiftung GmbH, a charitable foundation. The majority of voting rights are held by Robert Bosch Industrietreuhand KG, an industrial trust. The entrepreneurial ownership functions are carried out by the trust. The remaining shares are held by the Bosch family and by Robert Bosch GmbH.

Additional information is available online at
www.bosch.com,
www.twitter.com/BoschPresse

Shareholders of Robert Bosch GmbH

Shareholding
Robert Bosch GmbH 1%
Bosch family 7%
Robert Bosch Stiftung GmbH 92%

Voting rights
Bosch family 7%
Robert Bosch Industrietreuhand KG 93%
Bosch Group business sectors

MOBILITY SOLUTIONS

Powertrain Solutions¹
Chassis Systems Control
Electrical Drives
Car Multimedia
Automotive Electronics
Automotive Aftermarket
Automotive Steering
Connected Mobility Solutions⁴

Other businesses:
Bosch Engineering GmbH
eBike Systems
ETAS GmbH
ITK Engineering GmbH
Two-Wheeler and Powersports

INDUSTRIAL TECHNOLOGY

Drive and Control Technology²
Packaging Technology³

Other businesses:
Bosch Connected Industry
Robert Bosch Manufacturing Solutions GmbH

CONSUMER GOODS

Power Tools⁴
BSH Hausgeräte GmbH

ENERGY AND BUILDING TECHNOLOGY

Building Technologies⁵
Thermotechnology
Bosch Global Service Solutions

Other businesses:
Robert Bosch Smart Home GmbH

Other businesses not allocated to business sectors:
Bosch Healthcare Solutions GmbH
Bosch Software Innovations GmbH
grow platform GmbH⁶
Robert Bosch Venture Capital GmbH

¹ Created on Jan. 1, 2018
² Bosch Rexroth AG (100% Bosch-owned)
³ Robert Bosch Packaging Technology GmbH
⁴ Robert Bosch Power Tools GmbH
⁵ Until Feb. 28, 2018, Security Systems
⁶ Until May 10, 2018, Robert Bosch Start-up GmbH
Bosch’s major focus areas include automated driving, electromobility, and the internet of things. It remains the company’s goal to become a leading supplier in these areas.

More than 60 percent of our product classes are now web-enabled.

The internet of things affects all areas of business, from mobility, industrial technology, and consumer goods, to energy and building technology. Bosch is particularly well placed to leverage its expertise in the world of “things.” The IoT also opens up additional business opportunities in the area of services.

The goal is to use connected, intelligent solutions to make life easier, more efficient, and safer for as many people as possible.

With the IoT in our sights, we have been steadily expanding our expertise in the areas of software development and product connectivity for the past ten years.

Our vision is to make mobility as emissions-free, stress-free, and accident-free as possible, and at the same time multimodal and personalized.
One of our key areas of competence is sensor technology. We have a wealth of expertise that extends far beyond the vehicle. To further expand our market position, we are building a new wafer fab in Dresden, where we will invest a total of around one billion euros.

We want to play a major part in shaping key IoT ecosystems. Projects range from mobility to smart home solutions, from urban infrastructure connectivity to agriculture, and involve not only products but also manufacturing and logistics processes.

We see enormous innovation potential for AI methods in all our product domains, including our own development, manufacturing, and logistics processes.

By 2025, we want every electronic Bosch product either to utilize AI itself, or to have been developed and manufactured with its help.

Our goal is to become one of the leading suppliers for electrified, automated, and connected driving, and for connected mobility services.

Linking all transport users and vehicles to the internet, along with the related services, is a key element of future mobility strategies.

We are continuing to expand the Bosch Center for Artificial Intelligence, our own center of competence for AI; as a technology company we aim to become a leader in AI methods.

For more about our strategy, read the group management report in the 2018 annual report at annual-report.bosch.com
Bosch has always been associated with progress. Our aim is to help our customers achieve their goals, and in this way help make our world a little better – with technology that is “Invented for life.” This takes bright ideas. Bold decisions. In other words, it takes smart moves.

The digital magazine that accompanies our latest annual report highlights just some of them.

annual-report.bosch.com
The Mobility Solutions business sector, one of the world’s largest automotive suppliers, accounts for 61 percent of total sales. Its main areas of activity are injection technology and powertrain peripherals for internal-combustion engines, diverse solutions for powertrain electrification, steering systems, safety and driver-assistance systems, technology for user-friendly infotainment as well as vehicle-to-vehicle and vehicle-to-infrastructure communication, repair-shop concepts, and technology and services for the automotive aftermarket. Our vision is to make mobility as emissions-free, stress-free, and accident-free as possible, and at the same time multimodal and personalized. Particular strategic priorities include transforming the powertrain and expanding our business in the areas of electrification, automated driving, new electrical and electronic architectures for vehicles, accessing adjacent market segments, and developing additional services. The new Powertrain Solutions division was formed effective January 1, 2018, in order to develop comprehensive and flexible solutions in powertrain technology, regardless of the energy source. The new division resulted from the merger of the former Gasoline Systems and Diesel Systems divisions. It offers comprehensive products and solutions for powertrain technology, from gasoline and diesel direct injection to electrified powertrains with battery systems and, in the future, it will offer fuel-cell technologies as well. In addition, the newly formed Connected Mobility Solutions division brings together the connected mobility solutions and services that had previously been spread across various units within the Mobility Solutions business sector.

www.bosch-mobility-solutions.com

Powertrain Solutions¹
Chassis Systems Control
Electrical Drives
Car Multimedia
Automotive Electronics
Automotive Aftermarket
Automotive Steering
Connected Mobility Solutions¹

Other businesses:
Bosch Engineering GmbH
eBike Systems
ETAS GmbH
ITK Engineering GmbH
Two-Wheeler and Powersports

¹ Created on Jan. 1, 2018
### Sales revenue

<table>
<thead>
<tr>
<th>Business sectors</th>
<th>2017/2018</th>
<th>2017¹/2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mobility Solutions</td>
<td>47.4</td>
<td>47.6</td>
</tr>
<tr>
<td></td>
<td>3,346</td>
<td>3,531</td>
</tr>
</tbody>
</table>

¹ Adjusted figures

### EBIT

<table>
<thead>
<tr>
<th>Business sectors</th>
<th>2017/2018</th>
<th>2017¹/2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mobility Solutions</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

¹ Adjusted figures
Industrial Technology

In the fiscal year 2018, the Industrial Technology business sector generated 9 percent of total Bosch Group sales. The sector includes the Drive and Control Technology division, which specializes in drive and control technology for efficient, powerful, and safe movement in machines and systems of any type and size. With intelligent components, customized systems solutions, and services, the division creates the conditions for fully connected applications. The company offers its customers hydraulics, electric drives and controls, gear technology, and linear motion and assembly technology, including software and interfaces to the internet of things. The second division, Packaging Technology, provides process and packaging solutions for the pharmaceuticals and foodstuffs industries. Its range includes stand-alone machines, systems solutions, and an extensive service portfolio. In 2018, Bosch decided to look for a new owner for this business. Bosch’s in-house provider of assembly systems, Robert Bosch Manufacturing Solutions GmbH, Stuttgart, remains part of the Bosch Group; up to now, it has been part of the Packaging Technology division. In addition, the Bosch Connected Industry business unit, which develops software solutions and carries out Industry 4.0 projects for internal and external customers, has been part of the Industrial Technology business sector since the start of 2018.

www.boschrexroth.com
www.boschpackaging.com

Drive and Control Technology¹
Packaging Technology²

Other businesses:
Bosch Connected Industry
Robert Bosch Manufacturing Solutions GmbH

¹ Bosch Rexroth AG (100% Bosch-owned)
² Robert Bosch Packaging Technology GmbH
### Business sectors

<table>
<thead>
<tr>
<th>Sales revenue in billions of euros</th>
<th>EBIT in millions of euros</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>2017/2018</strong></td>
<td><strong>2017¹/2018</strong></td>
</tr>
<tr>
<td>6.8</td>
<td>222</td>
</tr>
<tr>
<td>7.4</td>
<td>687</td>
</tr>
</tbody>
</table>

¹ Adjusted figures

**Industrial Technology**
Consumer Goods

The Consumer Goods business sector contributed some 23 percent of total Bosch Group sales in 2018. Its Power Tools division is a supplier of power tools, power-tool accessories, and measuring technology. In addition to power tools such as hammer drills, cordless screwdrivers, and jigsaws, its extensive product portfolio also includes gardening equipment such as lawnmowers, hedge trimmers, and high-pressure cleaners. One of the division’s focal points is convenient, high-performance cordless tools, and increasingly also web-enabled tools and services. The key pillars of the Power Tools strategy are innovativeness, continuing digitalization, strong brands, and expansion of business in emerging markets. To be even more innovative in the future, it is essential to work with users to develop products based on their needs. The Consumer Goods business sector also includes BSH Hausgeräte GmbH, which offers a broad range of modern, energy-efficient, and increasingly connected household appliances. Its product portfolio ranges from washing machines and tumble dryers through refrigerators and freezers, stoves and ovens, and dishwashers, to small appliances such as vacuum cleaners, coffee makers, and food processors. BSH Hausgeräte is actively shaping the paradigm shift from the analog to the connected world. In this, the subsidiary is opting for a customer-focused “Hardware+” strategy. As well as innovative household appliances, it is increasingly offering digital and personalized services. Stronger global competition is making innovation and a consistent user focus more important than ever.

www.bosch-pt.com
www.bsh-group.com

Power Tools ¹
BSH Hausgeräte GmbH

¹ Robert Bosch Power Tools GmbH
### Business sectors

<table>
<thead>
<tr>
<th></th>
<th>Sales revenue in billions of euros</th>
<th>EBIT in millions of euros</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>2017/2018</strong></td>
<td>18.5 17.9</td>
<td>1,239 1,149</td>
</tr>
</tbody>
</table>

1 Adjusted figures

² Including other activities
Energy and Building Technology

In 2018, the Energy and Building Technology business sector generated 7 percent of total Bosch Group sales. Its Building Technologies division (formerly Security Systems) has two areas of business: the global product business for innovative security and communications solutions, and the regional integrator business. The latter offers solutions and customized services for building security, energy efficiency, and building automation in selected countries. Both units focus on commercial applications. The product portfolio encompasses video-surveillance, intrusion-detection, fire-detection, and voice-alarm systems, as well as access-control and professional audio and conference systems. The Thermotechnology division offers solutions for air conditioning, hot water, and decentralized energy management to customers worldwide. It provides heating systems and energy management for residential buildings, water heaters, and commercial and industrial heating and air-conditioning systems. With a view to functions such as remote diagnosis, web-enabled devices are becoming increasingly important. The Bosch Global Service Solutions division offers outsourcing for business processes and services, primarily for customers in the automotive, travel, and logistics industries and in information and communications technology. Robert Bosch Smart Home GmbH offers web-enabled, app-controlled products for the home.

www.bosch-energy.com

Building Technologies¹
Thermotechnology
Bosch Global Service Solutions

Other businesses:
Robert Bosch Smart Home GmbH

¹ Until Feb. 28, 2018, Security Systems
<table>
<thead>
<tr>
<th>Energy and Building Technology</th>
<th>Sales revenue in billions of euros</th>
<th>EBIT in millions of euros</th>
</tr>
</thead>
<tbody>
<tr>
<td>2017/2018</td>
<td>5.4</td>
<td>239</td>
</tr>
<tr>
<td>2017¹/2018</td>
<td>5.6</td>
<td>266</td>
</tr>
</tbody>
</table>

¹ Adjusted figures
**January 8**  
Las Vegas, USA

**CES® 2018 Innovation Award**

Bosch receives a CES Innovation Award for its BMA400 acceleration sensor. The sensor’s longer battery life is a boon for wearables in particular.

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**February 21**  
Berlin, Germany

**New division for connected mobility services**

Bosch continues to drive its transformation into a provider of mobility services, and announces the establishment of a new Connected Mobility Solutions division.

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**February 21**  
Berlin, Germany

**Bosch ConnectedWorld 2018**

More than 4,000 Bosch customers, partners, and associates meet to talk about the new technologies and applications being made possible by connectivity. Also on the agenda: new business models and markets. This makes Bosch ConnectedWorld in Berlin one of the world’s leading conferences for the internet of things (IoT) and digital transformation. Over the course of 2018, Bosch will sell 52 million web-enabled products.

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**February 28**  
Johannesburg, South Africa, and Stuttgart, Germany

**Bosch boosts its business in Africa**

Bosch Rexroth AG acquires all shares in Hytec Holdings (Pty.) Ltd., in which it has held a 50 percent stake since 2014. Hytec specializes in the marketing of hydraulic and automation solutions, and is the leading company in the field in sub-Saharan Africa.

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**March 21**  
Stuttgart/Reutlingen, Germany

**First e-bikes with ABS**

The first production-ready ABS antilock braking system made by Bosch eBike Systems now features in selected bicycle fleets.

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**April 24**  
Dresden, Germany

**Groundbreaking ceremony for a new wafer fab**

Bosch starts its biggest ever single investment: a plot in Dresden covering some 100,000 square meters will be the site of one of the world’s most modern wafer fabs, costing more than 1 billion euros.
June 13
The Hague, Netherlands

**CLEPA award for pioneering motorcycle technology**
The European automotive supplier association CLEPA confers its innovation award in the safety category on Bosch’s pioneering radar-based motorcyclist assistance systems.

June 28
Stuttgart/Ludwigsburg, Germany

**Ten years of Bosch venture capital**
“Robert Bosch Venture Capital GmbH has been successfully investing in tech startups for a decade now. Its valuable links with the startup scene make a significant contribution to the Bosch culture of innovation, and thus to its agility,” says Dr. Volkmar Denner, the Bosch CEO.

May 30
Braga, Portugal

**New technology center**
The German chancellor Dr. Angela Merkel and the Portuguese prime minister António Costa, together with the Bosch board of management member Dr. Dirk Hoheisel, inaugurate a technology center for the development of sensors and software functions for automated driving.

April 25
Stuttgart/renningen, Germany

**Ready for future emissions limits with new Bosch diesel technology**
The Bosch CEO Dr. Volkmar Denner presents Bosch technology that already stays within the limits for nitrogen-oxide emissions scheduled to come into force from 2020.

July 9
Berlin, Germany

**Bosch and NIO enter into strategic partnership**
In the presence of the German chancellor Dr. Angela Merkel and the Chinese premier Li Keqiang, Bosch and the electric vehicle manufacturer NIO sign a cooperation agreement focusing on sensors, automated driving, electric motor management, and smart transport systems.

July 20
Ulm, Germany

**Bosch manufacturing conference 2018**
Some 400 executives and manufacturing experts from across the Bosch world meet to discuss how artificial intelligence can help make better use of the data generated on the internet of things.
**July 31**
Karlsruhe/Plochingen, Germany

**Augmented reality for auto mechanics**
The Automechanika trade fair honors Bosch with an award for its innovative use of augmented reality to train its technical sales engineers.

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**August 21**
Horsham, U.K., and Stuttgart, Germany

**Bosch and Ceres Power conclude strategic alliance**
Bosch is pushing ahead with the development of fuel cells for new energy systems. For this purpose, it enters into a partnership with the fuel-cell specialist Ceres Power.

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**September 7**
Suzhou, China

**New R&D center opens**
Employing nearly 1,500 associates by the end of 2018, the center’s research focuses on mobility solutions and connected manufacturing. This makes Suzhou one of the Bosch Group’s largest research and development locations.

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**September 7**
Tianjin, China

**“Manufacturing lighthouse” accolade for Bosch plant**
The World Economic Forum names the Bosch plant in Wuxi a “beacon” for smart manufacturing. Only nine factories worldwide receive this award. The decisive criterion for the judges is the successful introduction of Industry 4.0 technologies.

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**September 7**
Delhi, India

**“Move” mobility summit**
At the invitation of the Indian prime minister Narendra Modi, Bosch is helping solve the country’s mobility challenges. Bosch engineers in India have developed the world’s smallest and lightest two-wheeler ABS especially for the local market.

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**September 28**
Berlin, Germany

**Most popular employers: Bosch among the best**
The Trendence market research institute asks young graduates in Germany who they would most like to work for. The survey of 18,000 business, engineering, and IT professionals puts Bosch in second place.

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**October 19**
Stuttgart-Feuerbach, Germany

**IT campus opened**
Bosch’s global IT activities are now being coordinated at a dedicated competence center. Some 2,000 associates work at the new campus, which was designed to offer “inspiring working conditions” – a concept that has already proved its worth at other Bosch locations.

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**October 22**
Stuttgart, Germany

**Reorganization of corporate headquarters**
Bosch corporate headquarters is about to go through its biggest ever organizational and cultural transformation. The 40 corporate units that have existed so far will be consolidated into roughly 20. Members of the Bosch board of management present the details at a town hall meeting that is also streamed live.
November 6
Munich, Germany

Award for innovative trade fair presentation
Robert Bosch Hausgeräte GmbH wins the German Design Award 2018 for its “living worlds” concept at the IFA trade fair. Its innovative booth design immerses visitors in five different virtual environments, showing them in an everyday context how Bosch products can offer practical solutions for their needs.

November 9
Hildesheim, Germany

Premiere for curved cockpit display
Bosch announces that it is supplying the first ever curved instrument display for the cockpit of a production vehicle. A new manufacturing process means that the instrument cluster reflects up to four times less sunlight. This adds to the sharpness and contrast of the images displayed.

November 19
Pittsburgh, USA

Machine learning: Bosch to send sensor system to the ISS
Bosch and the aerospace company Astrobotic Technology Inc. want to send the Bosch sensor system SoundSee to the International Space Station in the middle of 2019. They hope the system’s deep audio analytics can further improve the operations of the ISS.

November 19
Stuttgart, Germany

Automated driving: Bosch debuts highly accurate motion and position sensor
Automated vehicles can only drive safely if they know down to the nearest centimeter exactly where they are at any given time. For this purpose, Bosch has developed a proprietary motion and position sensor that includes a high-performance receiver unit for global navigation satellite system (GNSS) signals.

November 8
Stuttgart, Germany, and San José, USA

Trials announced for fully automated, driverless ridesharing service
In the second half of 2019, Bosch and Daimler want to make this app-based service available for selected customers. Part of the city of San José will serve as a proving ground for the automated vehicles.

December 5
Salzgitter, Germany

500 million engine control units manufactured
Bosch engine control units have been orchestrating powertrains for 40 years. Worldwide, nearly half the engine control units in new vehicles are made by Bosch.
The Bosch Group developed well in fiscal 2018, despite a cooling economic environment in important markets and regions. Above all, this slowdown affected global automotive production and China. The company increased its sales revenue to 78.5 billion euros, compared to 78.1 billion euros the previous year. Without effects resulting from the changes in the consolidated group, the increase was 2.2 percent, and as much as 5.0 percent after adjusting for exchange-rate effects. The consolidation effects of 1.3 billion euros mainly relate to the sale of the former Starter Motors and Generators division at the end of 2017.

Including an extraordinary effect, the Bosch Group generated EBIT of 5.5 billion euros in 2018, compared with 4.9 billion euros the previous year. Also at 5.5 billion euros, EBIT from operations surpassed the previous year’s 5.3 billion euros, which was already high. This improved result was achieved despite heavy upfront investments in promising areas and the transformation process.
The business sectors grew at different rates. The Industrial Technology business sector was very successful. As a result of many successful products, Mobility Solutions was able to increase its sales despite the global fall in automotive production and the carve-out of Starter Motors and Generators. Developments in Consumer Goods were subdued, while the Energy and Building Technology business sector grew moderately well.

Sales developments also differed from one region to another. Consolidation effects and exchange-rate burdens also had a significant impact. Growth in Europe was satisfactory. If the exchange rate-adjusted growth figures are taken as a basis, the Americas grew the fastest. This applies equally to business in North and South America. Growth momentum in Asia Pacific slowed significantly. One main reason for this was the weak development in China. In Africa, sales passed the 500-million-euro mark for the first time, also as a result of an acquisition in South Africa. The share of sales generated in Europe stands at 53 percent, followed by Asia Pacific with 30 percent and the Americas with 17 percent.
In 2018, the rise in Bosch Group research and development spending was once again faster than the increase in sales. However, the methods used to disclose R&D cost changed, especially as a result of the first-time application of the IFRS 15 accounting standard. Some of these upfront investments – development work charged directly to customers (1.6 billion euros in the previous year) – are no longer recognized as development cost, but regarded instead as part of the cost of sales. As a result of this change, the research and development cost disclosed for 2018 fell to 6 billion euros. The Mobility Solutions business sector accounts for three-quarters of this. Key areas included upfront investments in electrification, driver assistance systems, including automated driving, display and infotainment systems, and sensors.
The total number of Bosch Group associates at the end of 2018 rose on balance by around 7,700 to approximately 409,900, compared with 402,200 at the end of 2017. The 2017 figures already took account of the divestment of the Starter Motors and Generators division. In 2018, net consolidation effects increased the headcount by only about 1,200 associates in total. The greatest effect came from the full takeover of the former joint venture Bosch Rexroth South Africa. Divestment of business areas had no material impact. After allowing for personnel turnover, new hires increased the total headcount by around 6,500. The percentage distribution of associates by region remained unchanged compared with the previous year.
For Bosch, there is no doubt that it can only do business long term in a world that is socially and ecologically intact. At all times, the company’s aim is to secure its long-term success while at the same time protecting the natural environment on which present and future generations depend. The company has set itself ambitious new targets for 2025, and is stepping up efforts to adapt its activities to the challenges facing society. When formulating these targets, the company analyzed global megatrends as well as the currently most pressing sustainability issues, conducted a benchmarking analysis of ecologically progressive companies, and engaged in in-depth dialogue with stakeholders. In the future, the focus will be on six globally important issues: climate, energy, water, urbanization, globalization, and health.
When it comes to the climate, for example, Bosch is committed to climate action and the Paris Agreement’s two-degree target. As a sign of this commitment, the company aims to achieve carbon neutrality globally by 2020, both in direct emissions from its own fuel combustion and in indirect emissions relating to procured energy. In the short term, there are two key levers for achieving this: first, procuring green electricity from existing power-generating plant and, second, carbon offsets. The program will be stepped up significantly between 2020 and 2030, with Bosch investing 100 million euros in energy-efficiency measures each year and systematically expanding the share of new clean power. In other words, new power plants based on alternative energy will be constructed as a result of the company’s commitment. At Bosch locations, moreover, the company’s own power generation from renewable resources will be increased.

Climate scenarios forecast that existing water risks will become more acute as a result of scarcity and poor quality. The company has pinpointed 61 locations in regions of water scarcity, and intends to reduce its absolute water demand there by 25 percent by 2025. Investments of 10 million euros a year will support this aim by quickly bringing about success and improvements where they are needed.

Every day in our increasingly urbanized world, products are used that have an ecological impact, whether during manufacture, during use, or at the end of their useful lives. To keep this footprint to a minimum, Bosch already carries out life-cycle analyses for its main product groups, which account for roughly 50 percent of its sales. The aim is to continue to widen the scope of these analyses and to discover potential ways of further reducing products’ ecological impact, true to the idea of a closed-loop or circular economy. When it comes to waste avoidance in manufacturing, Bosch will in the future focus on reducing hazardous waste and increasing its recycling ratio.

As a globally operating company, Bosch also assumes responsibility worldwide. Accordingly, Bosch also includes its suppliers in its efforts to do business sustainably and responsibly. The aim here is to continue to act with determination to tackle the ecological and social risks in the supply network.

Bosch also aims to minimize risks to the health of people and their local environment – in this area, occupational safety, compliance with substance bans, and reduction of hazardous materials are key considerations. By 2020 at the latest, the company aims to have reduced its accident rate to a maximum of 1.7 accidents per million hours worked.

csr.bosch.com
Since it was established in 1964, Robert Bosch Stiftung GmbH has been carrying on the company founder’s public welfare endeavors. It devotes itself to social challenges and promotes projects whose aim is to develop innovative models for our future. The Stiftung finances its work from the dividend it receives as a shareholder in Robert Bosch GmbH. It is active in the areas of healthcare, science, society, education, and international relations.

Research is on the rise in Africa: in Rwanda, the Robert Bosch Stiftung and the African Institute for Mathematical Sciences brought together more than 1,500 African scientists for the Next Einstein Forum 2018, the continent’s largest scientific conference to date.

In its international work, the Robert Bosch Stiftung develops formats for keeping lines of communication open and enabling dialogue about current global issues, also in times that are politically volatile. Over the past few years, for example, the Stiftung has built a multilateral and interdisciplinary community in the shape of the Robert Bosch Academy in Berlin. Renowned decision-makers and opinion leaders have worked temporarily at the Academy and made contributions to political dialogue in Germany. These have ranged from government ministers and political advisors to health and sustainability experts to journalists and theater directors. One of the main concerns of the Robert Bosch Stiftung is improving the healthcare system. The Stiftung stimulates new thinking in this area with broad-based initiatives such as PORT. PORT, which stands for “patient-oriented centers for primary and long-term care,” aims to encourage the creation of healthcare centers that offer a wide range of services under one roof and, above all, improve the healthcare situation in rural areas. Here, the Stiftung helps stakeholders in Germany learn and benefit from similar pioneering initiatives around the world.

www.bosch-stiftung.de/en
The following institutions also belong to the Stiftung:

- Robert Bosch Hospital
- Dr. Margarete Fischer-Bosch Institute for Clinical Pharmacology
- Institute for the History of Medicine of the Robert Bosch Stiftung
- Die Deutsche Schulakademie
- UWC Robert Bosch College
- Robert Bosch Centrum für Tumor erkrankungen
- International Alumni Center iac Berlin

Dependent foundations within the Stiftung:

- Otto und Edith Mühlschlegel Stiftung (aging)
- Hans-Walz-Stiftung (research into complementary medicine)
- DVA-Stiftung (Franco-German dialogue)

### Total project grants 2018

Figures in millions of euros

<table>
<thead>
<tr>
<th>Category</th>
<th>Amount (in millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Robert Bosch Hospital</td>
<td>11.87</td>
</tr>
<tr>
<td>Science</td>
<td>6.73</td>
</tr>
<tr>
<td>Society</td>
<td>8.50</td>
</tr>
<tr>
<td>Health care</td>
<td>7.23</td>
</tr>
<tr>
<td>International relations: Europe and its neighbors</td>
<td>12.58</td>
</tr>
<tr>
<td>International relations: Americas and Asia</td>
<td>9.21</td>
</tr>
<tr>
<td>Projects by the Berlin liaison office to promote international relations</td>
<td>5.35</td>
</tr>
<tr>
<td>Projects of the management board</td>
<td>1.72</td>
</tr>
<tr>
<td>Projects for Capital expenditure for the Robert Bosch Hospital</td>
<td>68.00</td>
</tr>
<tr>
<td>Funding for the Otto und Edith Mühlschlegel Stiftung</td>
<td>1.20</td>
</tr>
<tr>
<td>Berghof Foundation Trust</td>
<td>2.97</td>
</tr>
<tr>
<td>Dependent foundations</td>
<td>27</td>
</tr>
</tbody>
</table>

Robert Bosch Stiftung
Bosch as an employer

What we stand for For more than 130 years, we have offered our associates around the world the opportunity to shape the future with a leading global provider of technology and services. Beneficial innovations that improve the quality of people’s lives, and save resources, drive our work. We encourage our associates to be individuals and see diversity as an asset. Our company enables its associates to strike a healthy balance between professional and personal aims, as we see this as a decisive means of promoting creativity and job satisfaction. This balance also shapes the foundation of our associates’ outstanding performance. Lifelong learning and a regular change of perspective are firmly anchored in our leadership culture. Our areas of activity are every bit as diverse as our locations around the world.

Welcome to a place where your ideas lead to something big. Welcome to Bosch.

Make your mark
Give your job a meaning. With solutions “Invented for life.”

At Bosch, we are committed to developing innovative, beneficial, and fascinating products and services. Enhance with us the quality of life worldwide, and leave a lasting mark on the world.

Shape tomorrow’s world
The future offers many opportunities. Be among the first to take advantage of them.

With regard to global megatrends and new technical capabilities, we create solutions for a connected life. And there is much more potential for us to tap. Create your vision of the future with us, and witness how your ideas shape tomorrow’s world.

Find your place
You know how you can work best. We offer you the conditions needed.

One global company, many ways of working: from start-ups to established corporate structures, we offer a wide range of working environments. Join in, and find the right place for you.
Balance your life
Make your job match your lifestyle.
We provide you with individual support.

You know that there is more to life than just work. That’s why we actively support you in finding a healthy balance between your private and professional lives. Join us, and let life happen.

Walk the talk
Wherever you are –
our team spirit is with you.

Robert Bosch founded our company over 130 years ago, and we still live by the values he embodied today. Discover a culture that is based on respect and responsibility, and carry our values further.

Discover new directions
Your way might change –
we will stay by your side.

We welcome change and encourage you to switch between positions and working fields. Tell us about your goals, and let us put them into practice.

Be yourself
Your diversity makes us special.
Enrich us with your own unique personality.

Everyone is different. We appreciate your individuality and believe that diversity is an asset for our company. Show us your way of thinking, and let us drive great innovations together.

Pay it forward
We love our business and our environment.
Let’s save them both for future generations.

At the core of our DNA is social responsibility. That’s why, with us, you can achieve business success and support social and environmental projects at the same time.

Let’s be remarkable.

www.bosch-career.com
The Bosch Group in Germany

**Corporate headquarters**
Gerlingen near Stuttgart

**Research and development locations**

**Manufacturing locations – Mobility Solutions**

**Manufacturing operations – Industrial Technology**
Augsfeld, Chemnitz, Crailsheim, Dresden, Elchingen, Erbach, Homburg, Horb, Ketsch, Königsbrunn, Lohr, Murrhardt, Nuremberg, Remshalden, Schopfheim, Schweinfurt, Stuttgart, Viersen, Volkach, Waiblingen

**Manufacturing operations – Consumer Goods**
Bad Neustadt, Bretten, Dillingen, Giengen, Leinfelden, Murrhardt, Nauen, Ravensburg, Sebnitz, Traunreut, Willershausen

**Manufacturing operations – Energy and Building Technology**
Eibelshausen, Gunzenhausen, Lollar, Straubing, Wernau, Wettringen

**Sales and service centers**
Berlin, Bochum, Böblingen, Braunschweig, Chemnitz, Cologne, Ditzingen, Dresden, Düsseldorf, Essen, Fellbach, Frankfurt am Main, Fürth, Garching, Grasbrunn, Hainburg, Hamburg, Hannover, Holzkirchen, Ickershausen, Karlsruhe, Leipzig, Magdeburg, Munich, Nuremberg, Pollenfeld, Ratingen, Stuttgart, Wetzlar, Willershausen

**Bosch Software Innovations GmbH**
Berlin, Immenstaad, Waiblingen

**Associates in Germany:**
139,422

(as of December 31, 2018)
This list includes locations with 100 or more associates, including the locations of non-consolidated subsidiaries.
The Bosch Group in Europe (outside Germany)

**Austria** 3,978 associates
Manufacture of automotive technology and industrial technology; engineering; sales; locations: Hallein, Linz, Pasching, Ternitz, Vienna

**Belgium** 1,478 associates
Manufacture of automotive technology; sales; locations: Brussels, Mechelen, Tienen

**Bulgaria** 224 associates
Engineering; sales; location: Sofia

**Czech Republic** 8,674 associates
Manufacture of automotive technology, industrial technology, household appliances, power tools, and heating systems; engineering; sales; locations: Brno, České Budějovice, Jihlava, Krnov, Mikulov, Prague

**Denmark** 708 associates
Sales; locations: Ballerup, Esbjerg

**Finland** 210 associates
Sales; location: Vantaa

**France** 7,398 associates
Manufacture of automotive technology, industrial technology, household appliances, and heating systems; engineering; communications services; sales; locations: Drancy, Freyming, La Ferte-Bernard, Lipsheim, Marignier, Mondeville, Moulins, Paris, Rodez, Saint-Ouen, St-Thégonnec, Vendôme, Vénissieux

**Greece** 475 associates
Manufacture of household appliances; sales; location: Athens (Koropi)

**Hungary** 14,843 associates
Manufacture of automotive technology and power tools; engineering; sales; locations: Budapest, Eger, Hatvan, Maklár, Miskolc

**Italy** 6,014 associates
Manufacture of automotive technology, industrial technology, and power tools; engineering; sales; locations: Bari, Cernusco, Cinisello Balsamo, Fagagna, Milan, Modugno, Nonantola, Offanengo, Pavullo nel Frignano, Turin, Udine, Vezzano, Villasanta

**Netherlands** 3,795 associates
Manufacture of automotive technology, industrial technology, and heating systems; engineering; sales; locations: Amsterdam, Boxtel, Breda, Deventer, Eindhoven, Hoevelaken, Schiedam, Tilburg, Weert

**Poland** 7,432 associates
Manufacture of automotive technology, power tools, and household appliances; engineering; sales; locations: Goleniów, Łódź, Mirków, Rzeszów, Warsaw, Wrocław

**Portugal** 5,303 associates
Manufacture of automotive technology, heating systems, and security systems; engineering; communications services; sales; locations: Aveiro, Braga, Lisbon, Ovar
### Europe (outside Germany)

<table>
<thead>
<tr>
<th>Country</th>
<th>Associates</th>
<th>Business Activities</th>
<th>Locations</th>
</tr>
</thead>
<tbody>
<tr>
<td>Romania</td>
<td>7,777</td>
<td>Manufacture of automotive technology; engineering; communications services; sales;</td>
<td>Blaj, Bucharest, Cluj, Timișoara</td>
</tr>
<tr>
<td>Russian Federation</td>
<td>3,713</td>
<td>Manufacture of automotive technology, household appliances, and power tools; communications services;</td>
<td>Engels, Kazan, Khimki, Moscow, Samara, St. Petersburg</td>
</tr>
<tr>
<td>Serbia</td>
<td>1,327</td>
<td>Manufacture of automotive technology; sales;</td>
<td>Belgrade, Pećinci</td>
</tr>
<tr>
<td>Slovakia</td>
<td>1,140</td>
<td>Manufacture of automotive technology and household appliances; engineering; sales;</td>
<td>Bernolákova, Michalovce</td>
</tr>
<tr>
<td>Slovenia</td>
<td>1,550</td>
<td>Manufacture of industrial technology and household appliances; engineering; sales;</td>
<td>Nazarje, Škofja Loka</td>
</tr>
<tr>
<td>Spain</td>
<td>8,656</td>
<td>Manufacture of automotive technology and household appliances; engineering; communications services; sales;</td>
<td>Aranjuez, Barcelona, Castellet, Esquíroz, La Cartuja, Lliçà d’Amunt, Madrid, Montañana, San Sebastián, Santander, Vigo, Vitoria, Zaragoza</td>
</tr>
<tr>
<td>Sweden</td>
<td>1,612</td>
<td>Manufacture of industrial technology and heating systems; engineering; sales;</td>
<td>Lund, Mellansel, Stockholm, Tranås</td>
</tr>
</tbody>
</table>

**Switzerland** 2,884 associates  
Manufacture of industrial technology and power tools; sales; locations: Berringen, Buttikon, Frauenfeld, Geroldswil, Solothurn, St. Niklaus

**Turkey** 17,059 associates  
Manufacture of automotive technology, industrial technology, heating systems, and heating systems; development; sales; locations: Bursa, Çerkezköy, Istanbul, Manisa

**Ukraine** 406 associates  
Manufacture of automotive technology; sales; locations: Kiev, Krakovets

**United Kingdom** 5,300 associates  
Manufacture of industrial technology, power tools, and heating systems; engineering; communications services; sales; locations: Alfreton, Cirencester, Clay Cross, Denham, Glenrothes, Greentland, Liverpool, Milton Keynes, St. Neots, Stockport, Stowmarket, Worcester

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(as of December 31, 2018)  
This list includes countries and locations with 100 or more associates, including the locations of non-consolidated subsidiaries.

Further companies operate in Belarus, Croatia, Estonia, Georgia, Ireland, Kazakhstan, Latvia, Lithuania, Luxembourg, and Norway.
The Bosch Group outside Europe

**Argentina** 225 associates  
Sales; location: Buenos Aires

**Australia** 1,322 associates  
Manufacture of automotive technology and industrial technology; engineering; sales; locations: Clayton, Sydney

**Brazil** 8,277 associates  
Manufacture of automotive technology, industrial technology, power tools, and heating systems; engineering; communications services; sales; locations: Alphaville, Aratú, Atibaia-SB, Campinas, Curitiba, Itupeva, Joinville, Pomerode, São Paulo

**Canada** 652 associates  
Manufacture of industrial technology; sales; locations: Mississauga, Welland

**Chile** 238 associates  
Sales; location: Santiago de Chile

**China** 60,902 associates  
Manufacture of automotive technology, industrial technology, power tools, household appliances, heating systems, and security systems; engineering; communications services; sales; locations: Beijing, Changchun, Changsha, Chengdu, Chongqing, Chuzhou, Dongguan, Foshan, Hangzhou, Hefei, Hong Kong, Jinan, Liuzhou, Nanjing, Ningbo, Qingdao, Shanghai, Shenzhen, Suzhou, Taicang, Wuhan, Wuhu, Wujin, Wuxi, Xi’an, Yantai, Zhumai

**Colombia** 116 associates  
Sales; location: Bogotá

**Costa Rica** 235 associates  
Communications services; location: Heredia

**India** 33,964 associates  
Manufacture of automotive technology, industrial technology, power tools, and household appliances; software development; engineering; communications services; sales; locations: Ahmedabad, Bengaluru, Bidadi, Bommanahalli, Chakan, Chennai, Coimbatore, Gangaikondan, Hyderabad, Jaipur, Koramangala, Mumbai, Naganathapura, Nalagarh, Nashik, New Delhi, Pune, Verna

**Indonesia** 218 associates  
Manufacture of automotive technology; sales; location: Jakarta

**Japan** 6,840 associates  
Manufacture of automotive technology and industrial technology; engineering; sales; locations: Anjo, Higashi-Matsuyama, Izumozaki, Misato, Musashi, Odawara, Ota, Shibuya, Shiki, Tochigi, Tsuchiura, Yokohama, Yorii

**Korea** 2,511 associates  
Manufacture of automotive technology and industrial technology; engineering; sales; locations: Busan, Buyong, Daegu, Daejeon, Yongin
This list includes countries and locations with 100 or more associates, including the locations of non-consolidated subsidiaries.

Further companies operate in Algeria, Bangladesh, Botswana, Cambodia, Ecuador, Egypt, Ghana, Iran, Israel, Kenya, Laos, Lebanon, Mozambique, Myanmar, Namibia, New Zealand, Nigeria, Pakistan, Panama, Paraguay, Qatar, Saudi Arabia, Sri Lanka, Tunisia, Uruguay, Uzbekistan, Venezuela, and Zambia.
Milestones in company history

1861
Robert Bosch is born in Albeck near Ulm on September 23

1886
Establishment of the company: opening of the Workshop for Precision Mechanics and Electrical Engineering in Stuttgart on November 15

1897
First successful installation of the Bosch low-voltage magneto ignition device in a motor vehicle

1898
First Bosch sales office outside Germany opens in the United Kingdom

1902
Delivery of the first high-voltage magneto ignition system with Bosch spark plugs

1905
First Bosch manufacturing site outside Germany opens in Paris
1912
Start of production in Bosch’s first U.S. plant, in Springfield, MA

1913
At the main plant in Stuttgart, establishment of an apprentice training department with a dedicated workshop
Market launch of the Bosch automotive lighting system

1918
Gottlob Honold designs the new Bosch logo – the “armature in a circle”

1921
The first Bosch Service repair shop is opened in Hamburg

1927
Start of production of Bosch injection pumps and nozzles for diesel engines

1928
Market launch of the Forfex hair trimmer, the first Bosch power tool

1932
First power drill and Bosch hammer

1932
Acquisition of heating systems business of Junkers & Co. GmbH in Dessau, Germany
Market launch of the first mass-produced car radio in Europe

1933
Launch of the Bosch refrigerator
1940
Opening of the Robert Bosch Hospital

1942
Robert Bosch dies in Stuttgart on March 12

1951
Start for production of gasoline injection systems for passenger cars

1963
Acquisition of Erich Wetzel Verpackungsmaschinen GmbH, entry into packaging technology

1964
The not-for-profit organization Vermögensverwaltung Bosch (from 1969 Robert Bosch Stiftung GmbH) acquires a majority stake in Robert Bosch GmbH

1967
Establishment of Bosch-Siemens Hausgeräte GmbH (known after 1998 as BSH Bosch und Siemens Hausgeräte GmbH and since 2015 as BSH Hausgeräte GmbH)
1967
Start of production for the D-Jetronic electronically controlled gasoline injection system

1976
Production of lambda sensors for three-way catalytic converters begins

1978
Start of production of ABS, the electronically controlled antilock braking system

1979
Start of production of the Motronic electronic engine management system

1986
Start of production of the TCS traction control system

1989
Launch of TravelPilot IDS, the first independent vehicle navigation system in Europe

1991
Start of production of Motronic with controller area network (CAN)

1995
Start of large-scale production of MEMS sensors (micro-electro-mechanical systems)
Start of production of ESP®, the world’s first electronic stability program

1997
Start of production of the common-rail high-pressure diesel injection system

1999
ZF Lenksysteme GmbH joint venture (since 2015: Robert Bosch Automotive Steering GmbH) set up with ZF Friedrichshafen AG
2000
Production of the DI Motronic gasoline direct injection system

2001
Industrial leadership of Mannesmann Rexroth AG, and its merger with the Automation Technology division to form Bosch Rexroth AG

2003
Acquisition of Buderus AG, Wetzlar, Germany

2008
Acquisition of Innovations Softwaretechnologie GmbH in Immenstaad, Germany (from January 1, 2011: Bosch Software Innovations GmbH)

2010
Full parallel hybrid powertrain for passenger cars goes into production
Start of production of the predictive emergency braking system

2011
Start of production of drive components for e-bikes in Mondeville, France

2012
Bosch sets up a joint venture with the Chinese manufacturer Polaris, thus entering the e-scooter market

2003
Launch of the Ixo cordless drill/driver with lithium-ion rechargeable battery

2005
Start of production of the Night Vision driver assistance system
2013
Start of production of MSC motorcycle stability control

2015
Bosch opens new research campus in Renningen, Germany

2016
Bosch launches its own cloud for web-based services
A Bosch e-scooter sharing service launches in Berlin under the Coup brand

2017
Bosch launches the e-axle. This compact new drive unit for electric vehicles comprises motor, power electronics, and transmission

2015
Complete takeover of the former joint ventures BSH Hausgeräte GmbH (formerly BSH Bosch und Siemens Hausgeräte GmbH) and Robert Bosch Automotive Steering GmbH (formerly ZF Lenksysteme GmbH)

2018
New Bosch diesel technology already stays below the limits for nitrogen-oxide emissions scheduled to come into force from 2020
Supervisory board

Franz Fehrenbach
Chairman

Hartwig Geisel
Deputy chairman

Nadine Boguslawski
Dr. Christof Bosch
Christian Brunkhorst
Prof. Elgar Fleisch
Klaus Friedrich
Mario Gutmann
Jörg Hofmann
Dr. Michael Bolle
Rolf Najork
Dr. Dirk Hoheisel
Peter Tyroller
Dr. Markus Heyn
Uwe Raschke
Dr. Christian Fischer
Dr. Stefan Hartung
Christoph Kübel
Dr. Volkmar Denner (Chairman)
Prof. Stefan Asenkerschbaumer (Deputy chairman)

Prof. Michael Kaschke
Prof. Renate Köcher
Martina Koederitz
Matthias Georg Madelung
Kerstin Mai
Dr. Wolfgang Malchow
Oliver Simon

Karin Solda
Peter Spuler
Dr. Richard Vogt
Prof. Beatrice Weder di Mauro

Prof. Hermann Scholl
Honorary chairman of the Bosch Group
How to contact us

For press inquiries, contact the corporate department Communications and Governmental Affairs. Bosch Media Service: www.bosch-press.com

For information on career opportunities in the Bosch Group, contact the corporate department Human Resources at www.bosch-career.com

Companies wishing to become suppliers to Bosch should contact the corporate sector Global Business Services at www.purchasing.bosch.com

For an online version of the annual report, go to: annual-report.bosch.com

PDF versions of the annual report and Bosch today are available at: annual-report.bosch.com

The Bosch Group’s corporate headquarters can be contacted at the following address and telephone numbers:

Robert Bosch GmbH
Postfach 10 60 50
70049 Stuttgart, Germany

Phone +49 711 811-0
contact@bosch.com
www.bosch.com

Printed in Germany
## Five-year summary of the Bosch Group

### Figures in millions of euros

<table>
<thead>
<tr>
<th>Category</th>
<th>2014</th>
<th>2015</th>
<th>2016¹</th>
<th>2017¹</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales</td>
<td>48,951</td>
<td>70,607</td>
<td>73,129</td>
<td>78,066</td>
<td>78,465</td>
</tr>
<tr>
<td>of which generated outside Germany (as a percentage)</td>
<td>78</td>
<td>80</td>
<td>80</td>
<td>80</td>
<td>79</td>
</tr>
<tr>
<td>Research and development cost²</td>
<td>4,959</td>
<td>6,378</td>
<td>6,911</td>
<td>7,045</td>
<td>5,963</td>
</tr>
<tr>
<td>as a percentage of sales revenue</td>
<td>10.1</td>
<td>9.0</td>
<td>9.5</td>
<td>9.0</td>
<td>7.6</td>
</tr>
<tr>
<td>Capital expenditure</td>
<td>2,585</td>
<td>4,058</td>
<td>4,252</td>
<td>4,345</td>
<td>4,946</td>
</tr>
<tr>
<td>of which in Germany</td>
<td>1,098</td>
<td>1,394</td>
<td>1,580</td>
<td>1,546</td>
<td>1,757</td>
</tr>
<tr>
<td>of which outside Germany</td>
<td>1,487</td>
<td>2,664</td>
<td>2,672</td>
<td>2,799</td>
<td>3,189</td>
</tr>
<tr>
<td>as a percentage of sales revenue</td>
<td>5.3</td>
<td>5.7</td>
<td>5.8</td>
<td>5.6</td>
<td>6.3</td>
</tr>
<tr>
<td>as a percentage of depreciation</td>
<td>138</td>
<td>146</td>
<td>141</td>
<td>140</td>
<td>159</td>
</tr>
<tr>
<td>Annual average number of associates (thousands)</td>
<td>286</td>
<td>369</td>
<td>384</td>
<td>403</td>
<td>407</td>
</tr>
<tr>
<td>of which in Germany</td>
<td>105</td>
<td>131</td>
<td>133</td>
<td>137</td>
<td>138</td>
</tr>
<tr>
<td>of which outside Germany</td>
<td>181</td>
<td>238</td>
<td>251</td>
<td>266</td>
<td>269</td>
</tr>
<tr>
<td>as of 12/31 of the year</td>
<td>290</td>
<td>375</td>
<td>389</td>
<td>402</td>
<td>410</td>
</tr>
<tr>
<td>Total assets</td>
<td>61,924</td>
<td>77,266</td>
<td>81,875</td>
<td>81,870</td>
<td>83,654</td>
</tr>
<tr>
<td>Equity</td>
<td>29,541</td>
<td>34,424</td>
<td>36,084</td>
<td>37,552</td>
<td>39,176</td>
</tr>
<tr>
<td>as a percentage of total assets</td>
<td>48</td>
<td>45</td>
<td>44</td>
<td>46</td>
<td>47</td>
</tr>
<tr>
<td>EBIT</td>
<td>3,030</td>
<td>4,587</td>
<td>3,594</td>
<td>4,944</td>
<td>5,502</td>
</tr>
<tr>
<td>Result after tax</td>
<td>2,637</td>
<td>3,537</td>
<td>2,374</td>
<td>3,294</td>
<td>3,574</td>
</tr>
<tr>
<td>Unappropriated earnings</td>
<td>102</td>
<td>142</td>
<td>138</td>
<td>241</td>
<td>242</td>
</tr>
</tbody>
</table>

¹ Adjusted for changes in accounting policies
² Up to 2017, including development work charged directly to customers