

# BMW posts record net profit of 8.7 bn euros for 2017

March 8 2018

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German luxury carmaker BMW said Thursday its 2017 net profit soared 26 percent to a record 8.7 billion euros (\$10.7 billion), driven by strong demand for electrified vehicles and a tax bump from the United States.

The Munich-based group said deliveries of its electrified vehicles

jumped 65.6 percent to 103,080 units, as it plans to put half a million such cars on the road by the end of 2019.

The group, which also owns the Mini and Rolls-Royce brands, said automobile deliveries were up 4.1 percent to 2.46 million vehicles, while revenues also rose a corresponding 4.8 percent to 98.6 billion euros.

"We can look back on the most successful year in our corporate history and have achieved record levels for revenues and earnings for the eighth year in succession," said Harald Krueger, BMW chairman.

And the group is targeting another record year in 2019 as it eyes a further rise in deliveries in 2018.

"This year we are targeting another new sales record, with deliveries slightly up on the previous year," said Krueger.

The group made no mention of concerns of a trade war after US President Donald Trump's threat to slap punitive tariffs on steel and aluminium imports.

But it warned that it "expects the political and economic environment to remain volatile".

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