

Berkshire Hathaway

22 Year **pre-tax** Internal Growth from operations

(Millions of Dollars)

Year	Underwriting Gain	Investment Income	Operating Businesses	Total Operating Income (Before Tax)
1987	-\$27	\$152	\$204	\$329
1988	-\$14	\$231	\$226	\$443
1989	-\$11	\$244	\$224	\$457
1990	-\$27	\$327	\$230	\$530
1991	-\$120	\$331	\$235	\$446
1992	-\$108	\$355	\$272	\$519
1993	\$13	\$375	\$295	\$683
1994	\$48	\$418	\$358	\$824
1995	\$41	\$500	\$353	\$894
1996	\$222	\$780	\$360	\$1,362
1997	\$461	\$919	\$512	\$1,892
1998	\$265	\$1,046	\$860	\$2,171
1999	-\$1,394	\$2,482	\$837	\$1,925
2000	-\$1,615	\$2,796	\$1,400	\$2,581
2001	-\$4,067	\$2,844	\$2,106	\$883
2002	-\$411	\$3,050	\$3,396	\$6,035
2003	\$1,718	\$3,223	\$3,205	\$8,146
2004	\$1,551	\$2,824	\$3,302	\$7,677
2005	\$53	\$3,480	\$3,968	\$7,501
2006	\$3,838	\$4,316	\$6,159	\$14,313
2007	\$3,374	\$4,758	\$6,727	\$14,859
2008	\$2,792	\$4,722	\$7,773	\$15,287

Average Annual Gains

5 Years	7.94%	19.42%	13.42%
10 Years	16.27%	24.63%	21.55%
20 years	16.29%	19.35%	13.37%

[To see More Tables Click Here](#)