
DAIMLER TRUCK

Factbook for Q2 2023

August, 1st 2023

DAIMLER TRUCK

Table of contents

Tab	Content
Stock Market Informaton	Stock market information
Key Figures and Ratios	Key figures and ratios for Group, Industrial Business and Segments
Share of Market	Market share information for Trucks North America and Mercedes-Benz
Financial Statements	Condensed Financial Statements of Daimler Truck Group
Industrial Business	Financial details for Industrial Business
Trucks North America	Financial details for Trucks North America
Mercedes-Benz	Financial details for Mercedes-Benz
Trucks Asia	Financial details for Trucks Asia
Daimler Buses	Financial details for Daimler Buses
Financial Services	Financial details for Financial Services
Capital Structure	Financial details for Liquidity and Pension benefits
Guidance	Information on assumptions for heavy duty truck market and financial outlook for Group, Industrial Business and Segments

Disclaimer: Due to rounding, individual figures may not add up precisely to the totals shown and percentages presented may not accurately reflect the absolute values to which they relate.

DAIMLER TRUCK

Stock Market Information

1. Stock Market Information							
In €m	3rd Quarter	4th Quarter	1st Quarter	2nd Quarter		Change	FY
	2022	2022	2023	2023	2022		2022
Earnings per share (in €)							
basic	1.17	0.64	0.90	1.11	1.12	-1%	3.24
diluted	1.17	0.64	0.90	1.11	1.12	-1%	3.24
Average number of shares outstanding (in millions) (adjusted for treasury shares)							
basic	823	823	823	823	823	-	823
diluted	823	823	823	823	823	-	823
Number of shares outstanding (at period end, in million)							
	823	823	823	823	823	-	823
Xetra closing price (at period end, in €)							
	23.35	28.95	31.11	33.00	24.91	32%	28.95
Market capitalization, Frankfurt Stock Exchange (at period end, in billions of €)							
	19.22	23.83	25.60	27.16	20.50	32%	23.83

DAIMLER TRUCK

Key Figures and Ratios

1. Key Figures and Ratios Group

In €m	3rd Quarter	4th Quarter	1st Quarter	2nd Quarter			January - June			FY
	2022	2022	2023	2023	2022	Change	2023	2022	Change	2022
Revenue	13,507	14,783	13,200	13,880	12,104	15%	27,080	22,655	20%	50,945
EBIT	1,057	903	1,121	1,378	1,074	28%	2,499	1,535	63%	3,496
Net profit (loss)	990	552	795	1,004	946	6%	1,799	1,221	47%	2,763
t/o Profit (loss) attributable to shareholders of Daimler Truck AG	963	522	737	917	922	-1%	1,654	1,179	40%	2,665
Investments PP&E	184	471	155	169	143	18%	324	242	34%	898
Depreciation and amortization/impairments*	277	288	281	282	274	3%	563	546	3%	1,105
t/o Amortization on capitalized development costs	30	30	27	27	30	-9%	54	60	-10%	120
Research and development costs	446	510	440	457	443	3%	896	829	8%	1,785
t/o Research and non-capitalized development costs	404	474	405	431	394	9%	837	740	13%	1,618
t/o Capitalized development costs	42	36	34	25	49	-48%	59	89	-33%	167
Capitalization ratio in (%)	9.5	7.0	7.7	5.5	11.1	-	6.6	10.7	-	9.4
Research and development costs (EBIT view)	-434	-504	-432	-459	-424	-8%	-890	-799	-11%	-1,738
t/o Research and non-capitalized development costs	-404	-474	-405	-431	-394	-9%	-837	-740	-13%	-1,618
t/o Amortization on capitalized development costs	-30	-30	-27	-27	-30	9%	-54	-60	10%	-120

	3rd Quarter	4th Quarter	1st Quarter	End of		
	2022	2022	2023	Q2 2023	Q4 2022	Change
Active workforce Group**	105,423	104,729	104,255	104,272	104,729	-
Trucks North America	27,926	28,227	29,221	29,123	28,227	3%
Mercedes-Benz	41,970	40,884	39,408	38,767	40,884	-5%
Trucks Asia	16,365	16,214	16,222	16,709	16,214	3%
Daimler Buses	15,176	15,184	15,062	15,172	15,184	-
Financial Services	1,567	1,770	1,787	1,795	1,770	1%

* Depreciation and amortization including amortization on capitalized development costs and right-of-use assets, excluding depreciation on leased assets.

** Including items that cannot be allocated to any segment. Active workforce as a fulltime-equivalent. Figure at end of period.

DAIMLER TRUCK

Key Figures and Ratios

2. Key Figures and Ratios Industrial Business

In €m	3rd Quarter	4th Quarter	1st Quarter	2nd Quarter		Change	January - June		Change	FY
	2022	2022	2023	2023	2022		2023	2022		2022
Unit sales	134,972	155,072	125,172	131,888	120,961	9%	257,060	230,247	12%	520,291
Revenue	13,027	14,211	12,588	13,248	11,706	13%	25,836	21,948	18%	49,186
Adj. EBIT	1,223	999	1,110	1,363	940	45%	2,474	1,544	60%	3,767
<i>Adj. ROS (%)</i>	<i>9.4</i>	<i>7.0</i>	<i>8.8</i>	<i>10.3</i>	<i>8.0</i>	-	<i>9.6</i>	<i>7.0</i>	-	<i>7.7</i>
Adj. CFBIT	953	2,009	365	1,030	-37	-	1,395	296	471%	3,257
<i>Adj. cash conversion rate (CCR)*</i>	<i>0.8</i>	<i>2.0</i>	<i>0.3</i>	<i>0.8</i>	-	-	<i>0.6</i>	<i>0.2</i>	-	<i>0.9</i>
Adj. free cash flow	669	1,831	355	496	-730	-	851	-524	-	1,976

*Adj. CCR equals adj. CFBIT divided by adj. EBIT.

DAIMLER TRUCK

Key Figures and Ratios

3. Key Segment Data

In €m	3rd Quarter	4th Quarter	1st Quarter	2nd Quarter			January - June			FY
	2022	2022	2023	2023	2022	Change	2023	2022	Change	2022
Trucks North America										
Unit sales	49,171	50,007	48,891	50,618	44,124	15%	99,509	87,601	14%	186,779
Revenue	6,155	6,150	5,807	5,971	5,150	16%	11,778	9,733	21%	22,039
Adj. EBIT	738	731	675	783	523	50%	1,458	909	60%	2,379
Adj. ROS (%)	12.0	11.9	11.6	13.1	10.2	-	12.4	9.3	-	10.8
Mercedes-Benz										
Unit sales	42,305	51,489	34,492	39,236	38,812	1%	73,728	72,575	2%	166,369
Revenue	5,153	5,875	4,990	5,553	4,880	14%	10,543	9,185	15%	20,213
Adj. EBIT	474	302	440	544	512	6%	984	853	15%	1,629
Adj. ROS (%)	9.2	5.1	8.8	9.8	10.5	-	9.3	9.3	-	8.1
Trucks Asia										
Unit sales	41,535	47,735	40,210	40,097	36,704	9%	80,307	66,697	20%	155,967
Revenue	1,676	1,856	1,761	1,687	1,546	9%	3,447	2,967	16%	6,499
Adj. EBIT	43	67	80	90	30	203%	171	61	181%	171
Adj. ROS (%)	2.6	3.6	4.6	5.4	1.9	-	5.0	2.0	-	2.6
Daimler Buses										
Unit sales	6,283	9,101	5,570	6,181	5,075	22%	11,751	8,657	36%	24,041
Revenue	941	1,249	950	978	873	12%	1,928	1,499	29%	3,689
Adj. EBIT	23	46	9	33	-10	-	42	-55	-	14
Adj. ROS (%)	2.5	3.7	1.0	3.4	-1.2	-	2.2	-3.7	-	0.4
Financial Services										
Revenue	480	572	612	632	398	59%	1,244	707	76%	1,759
Adj. EBIT	50	26	52	65	71	-8%	116	117	-1%	193
Book equity value	2,161	2,218	2,257	2,303	1,975	17%	2,303	1,975	17%	2,218
Adj. ROE (%)	9.6	4.7	9.2	11.4	15.1	-	10.3	13.3	-	9.9
Reconciliation unit sales	-4,322	-3,260	-3,991	-4,244	-3,754	-13%	-8,235	-5,283	-56%	-12,865
Reconciliation revenue	-898	-919	-919	-941	-743	-27%	-1,860	-1,436	-30%	-3,253
Daimler Truck Group revenue	13,507	14,783	13,200	13,880	12,104	15%	27,080	22,655	20%	50,945
Reconciliation adj. EBIT	-55	-147	-95	-87	-115	24%	-182	-225	19%	-427
Adj. Daimler Truck Group EBIT	1,273	1,025	1,162	1,428	1,010	41%	2,590	1,661	56%	3,959

DAIMLER TRUCK

Share of Market

1. Market Shares (company-internal analysis)*

In %	3rd Quarter	4th Quarter	1st Quarter	2nd Quarter*			January - June			FY
	2022	2022	2023	2023	2022	Change	2023	2022	Change	2022
Trucks North America										
North America** Class 8	40.4%	38.9%	43.5%	39.7%	38.9%	0.8%-pts.	41.0%	41.0%	-	40.0%
North America** Class 6-7	33.7%	33.7%	42.2%	36.2%	41.6%	-5.4%-pts.	38.5%	43.8%	-5.3%-pts.	37.6%
North America** Class 6-8	38.5%	37.4%	43.1%	38.7%	39.7%	-1.0%-pts.	40.3%	41.8%	-1.5%-pts.	39.3%
Mercedes Benz										
EU30*** HDT	20.1%	20.7%	17.8%	19.0%	19.3%	-0.3%-pts.	18.5%	19.3%	-0.8%-pts.	20.0%
EU30*** MDT	34.1%	32.0%	27.9%	25.4%	30.8%	-5.4%-pts.	26.4%	24.6%	1.8%-pts.	29.3%
EU30*** HDT/MDT	21.5%	21.7%	18.8%	19.6%	20.3%	-0.7%-pts.	19.3%	19.8%	-0.5%-pts.	20.9%

* In Q1 2022, in contrast to the previous logic, the market share was calculated without a monthly offset on the basis of January to March. In Q2 2022, the market share was therefore calculated without the month of March.

** USA, Canada and Mexico.

*** European Union, United Kingdom, Switzerland and Norway.

DAIMLER TRUCK

Financial Statements of the Daimler Truck Group

1. Condensed Statement of Income of Daimler Truck Group

In €m	3rd Quarter	4th Quarter	1st Quarter	2nd Quarter			January - June			FY
	2022	2022	2023	2023	2022	Change	2023	2022	Change	2022
Revenue	13,507	14,783	13,200	13,880	12,104	15%	27,080	22,655	20%	50,945
Cost of sales	-10,987	-12,168	-10,425	-10,784	-9,695	-11%	-21,209	-18,358	-16%	-41,513
Gross profit	2,520	2,615	2,775	3,096	2,408	29%	5,870	4,297	37%	9,432
Selling expenses	-669	-789	-681	-729	-703	-4%	-1,410	-1,470	4%	-2,928
General administrative expenses	-559	-546	-595	-652	-481	-35%	-1,248	-852	-47%	-1,957
Research and non-capitalized development costs	-404	-474	-405	-431	-394	-9%	-837	-740	-13%	-1,618
Other operating income	204	211	156	152	303	-50%	309	466	-34%	880
Other operating expense	-30	-11	-49	-6	-106	94%	-55	-136	59%	-177
Result from equity-method investments, net	-43	-71	-19	-29	-17	-72%	-48	-112	58%	-226
Other financial income/expense, net	39	-32	-61	-22	64	-	-83	82	-	90
Earnings before interest and taxes (EBIT)	1,057	903	1,121	1,378	1,074	28%	2,499	1,535	63%	3,496
Interest income	33	82	80	79	23	249%	158	82	92%	198
Interest expense	-44	-94	-30	-76	-45	-74%	-106	-105	-1%	-244
Profit before income taxes	1,045	892	1,171	1,381	1,053	31%	2,551	1,512	69%	3,449
Income taxes	-55	-340	-376	-377	-107	-252%	-753	-291	-159%	-686
Net profit/ loss	990	552	795	1,004	946	6%	1,799	1,221	47%	2,763
<i>t/o profit attributable to non-controlling interests</i>	<i>27</i>	<i>30</i>	<i>58</i>	<i>87</i>	<i>24</i>	<i>260%</i>	<i>144</i>	<i>42</i>	<i>246%</i>	<i>99</i>
<i>t/o profit/loss attributable to Daimler Truck Shareholders</i>	<i>964</i>	<i>522</i>	<i>737</i>	<i>917</i>	<i>922</i>	<i>-1%</i>	<i>1,654</i>	<i>1,179</i>	<i>40%</i>	<i>2,665</i>

DAIMLER TRUCK

Financial Statements of the Daimler Truck Group

2. Condensed Statement of Financial Position of Daimler Truck Group

In €m	End of	End of	End of	End of		Change	End of		
	3rd Quarter	4th Quarter	1st Quarter	2023	2022		Q2 2023	Q4 2022	Change
Assets									
Intangible assets	2,816	2,779	2,765	2,780	2,777	-	2,780	2,779	-
Property, plant and equipment	7,907	7,993	7,908	7,768	7,792	-	7,768	7,993	-3%
Equipment on operating leases	3,987	4,433	4,416	4,407	3,741	18%	4,407	4,433	-1%
Receivables from financial services	22,401	22,425	22,851	23,711	19,635	21%	23,711	22,425	6%
Equity-method investments	1,132	1,073	1,090	1,058	1,129	-6%	1,058	1,073	-1%
Inventories	10,643	8,815	9,673	10,047	9,818	2%	10,047	8,815	14%
Trade receivables	4,695	4,682	4,857	4,562	4,410	3%	4,562	4,682	-3%
Cash and cash equivalents	6,032	5,944	7,788	7,906	5,699	39%	7,906	5,944	33%
Marketable debt securities and similar investments	606	1,145	1,303	1,621	592	174%	1,621	1,145	42%
t/o current	584	1,124	1,281	1,598	550	191%	1,598	1,124	42%
t/o non-current	22	21	23	23	42	-45%	23	21	10%
Other financial assets	1,591	1,505	1,517	1,494	1,276	17%	1,494	1,505	-1%
Other assets	3,594	3,175	3,078	3,283	3,089	6%	3,283	3,175	3%
Total assets	65,402	63,969	67,247	68,637	59,958	14%	68,637	63,969	7%
Equity and liabilities									
Equity	20,744	20,606	21,228	21,070	19,154	10%	21,070	20,606	2%
Provisions	6,196	6,096	6,124	6,101	5,724	7%	6,101	6,096	-
Financing liabilities	21,209	20,839	22,908	24,809	19,231	29%	24,809	20,839	19%
t/o current	6,048	7,511	8,129	8,602	5,392	60%	8,602	7,511	15%
t/o non-current	15,161	13,328	14,779	16,208	13,839	17%	16,208	13,328	22%
Trade payables	5,599	5,317	5,634	5,393	5,199	4%	5,393	5,317	1%
Other financial liabilities	5,306	4,826	4,854	4,727	4,678	1%	4,727	4,826	-2%
Contract and refund liabilities	3,943	3,811	4,000	4,066	3,638	12%	4,066	3,811	7%
Other liabilities	2,405	2,474	2,498	2,469	2,333	6%	2,469	2,474	-
Total equity and liabilities	65,402	63,969	67,247	68,637	59,958	14%	68,637	63,969	7%

DAIMLER TRUCK

Financial Statements of the Daimler Truck Group

3. Condensed Statement of Cash Flows of Daimler Truck Group

In €m	End of	End of	End of	End of		Change
	3rd Quarter	4th Quarter	1st Quarter	2023	2022	
Cash and cash equivalents at beginning of period	7,244	7,244	5,944	5,944	7,244	-18 %
Profit before income taxes	2,557	3,449	1,171	2,551	1,512	69 %
Depreciation and amortization/impairments	854	1,120	281	563	566	-1 %
Oth. non-cash expense/inc. & gains/losses on disposals of assets	219	285	18	87	63	39 %
Change in operating assets and liabilities						
Inventories	-2,113	-1,143	-956	-1,390	-1,583	12 %
Trade receivables	-531	-631	-205	58	-340	-
Trade payables	1,000	904	390	192	737	-74 %
Receivables from Financial Services	-2,107	-3,385	-625	-1,307	-1,085	-21 %
Vehicles on operating leases	-19	-141	-45	-35	31	-
Other operating assets and liabilities	-238	106	387	154	-775	-
Dividends received from equity-method investments	13	13	-	7	9	-18 %
Income taxes paid	-878	-1,100	-124	-585	-606	3 %
Cash used for/provided by operating activities	-1,243	-523	291	295	-1,480	-
Additions to property, plant and equipment and intangible assets	-598	-1,132	-203	-429	-358	-20 %
Additions to property, plant and equipment	-427	-898	-155	-324	-242	-34 %
Investments in and proceeds from disposals of shareholdings	-1,884	-2,165	-82	-132	-1,167	88 %
Acquisitions and sales of market. debt securities and similar investm.	-427	-989	-159	-453	-443	-2 %
Other	86	119	23	27	86	-69 %
Cash used for/provided by investing activities	-2,822	-4,167	-422	-1,000	-1,882	47 %
Change in financing liabilities	2,679	3,409	2,095	3,920	1,708	129 %
Dividends paid	-39	-52	-76	-1,156	-20	-5563 %
Transactions with the Mercedes-Benz Group until the spin-off	-23	-23	-	-	-23	-
Internal equity and financing transactions	-	-	-	-	-	-
Cash used for/provided by financing activities	2,617	3,334	2,019	2,765	1,665	66 %
Effect of foreign exchange rate changes on cash & cash equivalents	235	56	-44	-97	151	-
Cash and cash equivalents at end of period	6,032	5,944	7,788	7,906	5,699	39 %

DAIMLER TRUCK

Industrial Business

1. Summary Income Statement of the Industrial Business

In €m	3rd Quarter	4th Quarter	1st Quarter	2nd Quarter			January - June			FY
	2022	2022	2023	2023	2022	Change	2023	2022	Change	2022
Production	138,018	145,028	136,036	132,646	126,935	4%	268,682	242,706	11%	525,752
Incoming orders (units)	135,569	137,135	122,935	96,936	111,412	-13%	219,871	250,133	-12%	522,837
Zero-Emission-Vehicle (ZEV)	425	386	716	1,077	661	63%	1,793	1,280	40%	2,091
Unit sales	134,972	155,072	125,172	131,888	120,961	9%	257,060	230,247	12%	520,291
Zero-Emission-Vehicle (ZEV)	178	290	287	383	283	35%	670	446	50%	914
Revenue	13,027	14,211	12,588	13,248	11,706	13%	25,836	21,948	18%	49,186
Cost of sales	-10,632	-11,702	-9,955	-10,291	-9,431	-9%	-20,246	-17,889	-13%	-40,224
Gross profit	2,395	2,509	2,633	2,957	2,275	30%	5,589	4,059	-38%	8,963
Selling expenses	-638	-752	-649	-695	-673	-3%	-1,344	-1,416	5%	-2,806
General administrative expenses	-498	-483	-539	-596	-428	-39%	-1,136	-760	-49%	-1,741
Research and non-capitalized development costs	-404	-474	-405	-431	-394	-9%	-837	-740	-13%	-1,618
Other operating income	150	201	146	135	161	-16%	280	317	12%	669
Other operating expense	-16	-23	-30	7	-80	-	-22	-109	79%	-149
Result from equity-method investments, net	-43	-71	-19	-29	-17	-72%	-48	-112	58%	-226
Other financial income/expense, net	39	-31	-60	-22	66	-	-84	85	-	93
EBIT	984	876	1,077	1,323	911	45%	2,400	1,326	81%	3,185
ROS (%)	7.6	6.2	8.6	10.0	7.8	-	9.3	6.0	-	6.5
Legal proceedings and related measures	-	-	-	-	-	-	-	-	-	-
Restructuring measures	158	33	-	-6	13	-	-6	-33	-	224
M&A transactions	82	91	33	46	15	-	79	185	-	357
Adj. EBIT	1,223	999	1,110	1,363	940	45%	2,474	1,544	60%	3,767
Adj. ROS (%)	9.4	7.0	8.8	10.3	8.0	-	9.6	7.0	-	7.7

DAIMLER TRUCK

Industrial Business

2. Summary Cash Flow Statement of the Industrial Business

In €m	3rd Quarter	4th Quarter	1st Quarter	2nd Quarter			January - June			FY
	2022	2022	2023	2023	2022	Change	2023	2022	Change	2022
EBIT of Industrial Business	984	876	1,077	1,323	911	45%	2,400	1,326	81%	3,185
Change in working capital	-535	1,025	-1,069	-282	-1,110	75%	-1,351	-1,248	-8%	-758
Net financial investments	-238	17	-78	-47	140	-	-125	59	-	-162
Net investments in property, plant and equipment and intang. assets	-205	-631	-292	-233	-194	-20%	-526	-328	-60%	-1,165
Depreciation and amortization/impairments	277	288	277	277	271	2%	554	540	3%	1,105
Other	591	441	262	-122	-82	-49	140	-212	-	820
CFBIT of Industrial Business	875	2,015	178	916	-63	-	1,094	137	698%	3,027
Income taxes paid / refunded	-322	-205	-87	-538	-473	-14%	-625	-620	-1%	-1,147
Interest paid / received	25	-43	130	-18	-20	12%	113	6	1780%	-12
Effects from pensions	7	84	-47	-7	-217	97%	-54	-239	77%	-148
Other reconciling items	7	-15	-6	28	17	61%	22	34	-36%	26
FCF of Industrial Business	592	1,836	168	382	-756	-	549	-683	-	1,746
CFBIT of Industrial Business	875	2,015	178	916	-63	-	1,094	137	698%	3,027
Legal proceedings and related measures	-	-	-	-	-	-	-	-	-	-
Restructuring measures	4	4	119	49	11	344%	167	122	37%	131
M&A transactions	73	-10	68	65	15	343%	134	36	271%	100
Adj. CFBIT of Industrial Business	953	2,009	365	1,030	-37	-	1,395	296	371%	3,257
<i>Adj. Cash conversion rate*</i>	<i>0.8</i>	<i>2.0</i>	<i>0.3</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>0.6</i>	<i>0.2</i>	<i>-</i>	<i>0.9</i>
* Ratio of adj. CFBIT to adj. EBIT.										
FCF of Industrial Business	592	1,836	168	382	-756	-	549	-683	-	1,746
Legal proceedings and related measures	-	-	-	-	-	-	-	-	-	-
Restructuring measures	4	4	119	49	11	344%	167	122	37%	131
M&A transactions	73	-10	68	65	15	343%	134	36	271%	100
Adj. FCF of Industrial Business	669	1,831	355	496	-730	-	851	-524	-	1,976
Net liquidity at the beginning of the period	5,460	6,159	7,530	7,526	6,053	24%	7,530	6,024	25%	6,024
FCF	592	1,836	168	382	-756	-	549	-683	-	1,746
t/o working capital	-535	1,024	-1,069	-282	-1,110	75%	-1,351	-1,248	-8%	-758
Other	107	-466	-172	-1,080	163	-	-1,252	120	-	-239
t/o dividends Daimler Truck Holding AG	-	-	-	1,070	-	-	-	-	-	-
Net liquidity at the end of the period	6,159	7,530	7,526	6,827	5,460	25%	6,827	5,460	25%	7,530

DAIMLER TRUCK

Industrial Business

3. Return on Capital Employed of the Industrial Business

In €m	End of	End of	End of	End of		Change	End of		
	3rd Quarter	4th Quarter	1st Quarter	2023	2022		Q2 2023	Q4 2022	Change
Intangible assets	2,783	2,735	2,721	2,735	2,751	-1%	2,735	2,735	-
Property, plant and equipment	7,818	7,928	7,842	7,700	7,708	-	7,700	7,928	-3%
Inventories	10,554	8,782	9,627	9,963	9,759	2%	9,963	8,782	13%
Trade receivables	4,463	4,260	4,700	4,352	4,122	6%	4,352	4,260	2%
Other segment assets	6,221	6,290	6,334	6,297	6,145	2%	6,297	6,290	-
Segment assets	31,840	29,996	31,223	31,046	30,486	2%	31,046	29,996	4%
Trade payables	5,523	5,267	5,544	5,307	5,132	3%	5,307	5,267	1%
Other segment liabilities	14,530	14,337	14,448	14,246	13,862	3%	14,246	14,337	-1%
Segment liabilities	20,052	19,604	19,992	19,553	18,994	3%	19,553	19,604	-
Net assets	11,788	10,392	11,232	11,492	11,492	-	11,492	10,392	11%
Average net assets	11,023	11,039	10,812	11,087	10,714	3%	11,087	11,039	-
ROCE of Industrial Business (%)*	27.9	28.9	39.8	43.3	24.7	-	43.3	28.9	-

* Ratio of annualized EBIT to average operating net assets based on quarters.

DAIMLER TRUCK

Industrial Business

4. Condensed Statement of Financial Position of the Industrial Business

In €m	End of	End of	End of	End of		Change	End of			
	3rd Quarter	4th Quarter	1st Quarter	2023	2022		Q2 2023	Q4 2022	Change	
Assets										
Intangible assets	2,783	2,735	2,721	2,735	2,751	-1%	2,735	2,735	-	
Property, plant and equipment	7,818	7,928	7,842	7,700	7,708	-	7,700	7,928	-3%	
Equipment on operating leases	3,191	3,617	3,516	3,546	3,193	11%	3,546	3,617	-2%	
Receivables from financial services	-	-	-	-	-	-	-	-	-	
Equity-method investments	1,132	1,073	1,090	1,058	1,129	-6%	1,058	1,073	-1%	
Inventories	10,554	8,782	9,627	9,963	9,759	2%	9,963	8,782	13%	
Trade receivables	4,463	4,260	4,700	4,352	4,122	6%	4,352	4,260	2%	
Cash and cash equivalents	5,705	5,597	7,315	7,660	5,454	40%	7,660	5,597	37%	
Marketable debt securities and similar investments	541	1,092	1,281	1,598	542	195%	1,598	1,092	46%	
t/o current	541	1,092	1,281	1,598	542	195%	1,598	1,092	46%	
t/o non-current	-	-	-	-	-	-	-	-	-	
Other financial assets	1,074	702	866	837	826	1%	837	702	19%	
Other assets	3,068	2,637	2,515	2,646	2,624	1%	2,646	2,637	-	
Total assets	40,329	38,424	41,472	42,095	38,109	10%	42,095	38,424	10%	
Equity and liabilities										
Equity	18,583	18,388	18,971	18,767	17,179	9%	18,767	18,388	2%	
Provisions	6,057	5,954	5,991	5,970	5,605	7%	5,970	5,954	-	
Financing liabilities	-560	-1,422	547	1,859	109	-	1,859	-1,422	-	
t/o current	-6,541	-4,856	-3,981	-3,540	-5,202	32%	-3,540	-4,856	27%	
t/o non-current	5,981	3,433	4,528	5,399	5,311	2%	5,399	3,433	57%	
Trade payables	5,523	5,267	5,544	5,307	5,132	3%	5,307	5,267	1%	
Other financial liabilities	4,623	4,288	4,255	4,041	4,259	-5%	4,041	4,288	-6%	
Contract and refund liabilities	3,943	3,811	4,000	4,066	3,638	12%	4,066	3,811	7%	
Other liabilities	2,161	2,139	2,164	2,084	2,188	-5%	2,084	2,139	-3%	
Total equity and liabilities	40,329	38,424	41,472	42,095	38,109	10%	42,095	38,424	10%	

DAIMLER TRUCK

Industrial Business

5. Condensed Statement of Cash Flows of the Industrial Business

In €m	End of	End of	End of	End of		Change
	3rd Quarter	4th Quarter	1st Quarter	2023	2022	
Cash and cash equivalents at beginning of period	6,904	6,904	5,597	5,597	6,904	-19%
Profit before income taxes	2,277	3,145	1,127	2,454	1,304	88%
Depreciation and amortization/impairments	818	1,105	277	554	540	3%
Oth. non-cash expense/inc. & gains/losses on disposals of assets	368	424	-3	72	155	-54%
Change in operating assets and liabilities						
Inventories	-2,106	-1,122	-942	-1,342	-1,574	15%
Trade receivables	-678	-569	-474	-164	-420	61%
Trade payables	1,001	933	348	155	746	-79%
Receivables from financial services	-	-2	18	23	-	-
Vehicles on operating leases	143	119	80	145	109	33%
Other operating assets and liabilities	-322	130	227	-57	-721	92%
Dividends received from equity-method investments	13	13	-	7	9	-18%
Income taxes paid	-942	-1,147	-87	-625	-620	-1%
Cash used for/provided by operating activities	573	3,030	571	1,223	-472	-
Additions to property, plant and equipment and intangible assets	-575	-1,102	-197	-418	-342	-22%
Investments in and proceeds from disposals of shareholdings	-1,256	-1,433	-82	-130	-1,019	87%
Acquisitions and sales of market. debt securities and similar investm.	-423	-984	-181	-474	-441	-8%
Other	96	120	11	13	84	-84%
Cash used for/provided by investing activities	-2,158	-3,399	-449	-1,009	-1,718	41%
Change in financing liabilities	1,979	1,696	1,836	2,461	1,337	84%
Dividends paid	-39	-52	-76	-1,156	-20	-5563%
Transactions with the Mercedes-Benz Group until the spin-off	21	21	-	-	21	-
Internal equity and financing transactions	-1,797	-2,656	-121	639	-741	-
Cash used for/provided by financing activities	163	-991	1,639	1,944	596	226%
Effect of foreign exchange rate changes on cash & cash equivalents	222	54	-43	-96	143	-
Cash and cash equivalents at end of period	5,705	5,597	7,315	7,660	5,454	40%

DAIMLER TRUCK

Trucks North America

1. Key Figures and Ratios

In €m	3rd Quarter	4th Quarter	1st Quarter	2nd Quarter			January - June			FY
	2022	2022	2023	2023	2022	Change	2023	2022	Change	2022
Production	47,286	48,453	50,988	48,215	43,072	12%	99,203	87,236	14%	182,975
Incoming orders (units)	47,964	65,734	34,068	32,994	23,461	41%	67,062	62,530	7%	176,228
Unit sales	49,171	50,007	48,891	50,618	44,124	15%	99,509	87,601	14%	186,779
North America*	48,687	49,402	48,521	50,126	43,453	15%	98,647	86,328	14%	184,417
USA	41,937	42,457	41,655	42,709	36,187	18%	84,364	73,484	15%	157,878
Investments PP&E	35	121	18	29	27	8%	47	60	-22%	216
Research and development costs	144	182	158	159	145	10%	317	273	16%	599
t/o capitalized development costs	-	-	-	-	-	-	-	-	-	-
Capitalization ratio (%)	-	-	-	-	-	-	-	-	-	-
Revenue	6,155	6,150	5,807	5,971	5,150	16%	11,778	9,733	21%	22,039
Cost of sales	-5,023	-5,030	-4,697	-4,760	-4,251	-12%	-9,458	-8,125	16%	-18,178
Gross profit	1,132	1,120	1,110	1,211	899	35%	2,320	1,609	44%	3,861
Selling expenses	-102	-135	-91	-113	-107	-6%	-205	-195	5%	-432
General administrative expenses	-179	-138	-210	-194	-163	-19%	-404	-293	38%	-609
Research and non-capitalized development costs	-144	-182	-158	-159	-145	-10%	-317	-273	16%	-599
Others	31	62	24	39	39	-	64	61	5%	155
EBIT	738	728	675	783	523	50%	1,458	909	60%	2,376
ROS (%)	12.0	11.8	11.6	13.1	10.2	-	12.4	9.3	-	10.8
Legal proceedings and related measures	-	-	-	-	-	-	-	-	-	-
Restructuring measures	-	-	-	-	-	-	-	-	-	-
M&A transactions	-	3	-	-	-	-	-	-	-	3
Adj. EBIT	738	731	675	783	523	50%	1,458	909	60%	2,379
Adj. ROS (%)	12.0	11.9	11.6	13.1	10.2	-	12.4	9.3	-	10.8

* USA, Canada and Mexico.

DAIMLER TRUCK

Mercedes-Benz

1. Key Figures and Ratios

In €m	3rd Quarter	4th Quarter	1st Quarter	2nd Quarter			January - June			FY
	2022	2022	2023	2023	2022	Change	2023	2022	Change	2022
Production	39,619	44,936	37,630	37,792	39,587	-5%	75,422	75,928	-1%	160,483
Incoming orders (units)	38,021	24,317	32,867	30,857	33,905	-9%	63,724	79,173	-20%	141,511
Unit sales	42,305	51,489	34,492	39,236	38,812	1%	73,728	72,575	2%	166,369
EU30*	22,828	25,067	20,834	22,537	20,915	8%	43,371	38,392	13%	86,287
Germany	8,267	7,847	7,841	8,865	7,536	18%	16,706	14,906	12%	31,020
Latin America (excl. Mexico)	10,645	15,239	3,880	6,477	10,694	-39%	10,357	19,546	-47%	45,430
Brazil	8,395	12,123	2,093	4,373	8,626	-49%	6,466	15,670	-59%	36,188
Investments PP&E	101	210	102	101	78	30%	203	119	71%	431
Research and development costs	185	220	163	168	178	-6%	331	331	-	736
t/o capitalized development costs	30	22	21	21	38	-44%	42	69	-39%	120
Capitalization ratio (%)	16.2	9.9	13.0	12.5	21.1	-	42.2	68.6	-	16.3
Revenue	5,153	5,875	4,990	5,553	4,880	14%	10,543	9,185	15%	20,213
Cost of sales	-4,301	-4,871	-3,921	-4,285	-3,860	-11%	-8,206	-7,361	-11%	-16,533
Gross profit	853	1,004	1,069	1,268	1,020	24%	2,337	1,823	28%	3,680
Selling expenses	-358	-416	-370	-391	-365	-7%	-761	-812	6%	-1,586
General administrative expenses	-200	-275	-195	-293	-146	-100%	-488	-250	-96%	-724
Research and non-capitalized development costs	-155	-199	-142	-147	-141	-4%	-289	-262	-10%	-616
Others	129	123	61	87	137	-36%	149	182	-18%	433
EBIT	270	237	424	524	505	4%	948	681	39%	1,188
ROS (%)	5.2	4.0	8.5	9.4	10.4	-	9.0	7.4	-	5.9
Legal proceedings and related measures	-	-	-	-	-	-	-	-	-	-
Restructuring measures	155	4	-	-6	5	-	-6	10	-	169
M&A transactions	49	61	16	26	2	-	42	163	-	273
Adj. EBIT	474	302	440	544	512	6%	984	853	15%	1,629
Adj. ROS (%)	9.2	5.1	8.8	9.8	10.5	-	9.3	9.3	-	8.1

* European Union, United Kingdom, Switzerland and Norway.

DAIMLER TRUCK

Trucks Asia

1. Key Figures and Ratios

In €m	3rd Quarter	4th Quarter	1st Quarter	2nd Quarter			January - June			FY
	2022	2022	2023	2023	2022	Change	2023	2022	Change	2022
Production	44,486	43,092	41,665	40,232	38,909	3%	81,897	69,952	17%	157,530
Incoming orders (units)	48,343	41,915	51,319	31,766	50,397	-37%	83,085	100,971	-18%	191,229
Unit sales	41,535	47,735	40,210	40,097	36,704	9%	80,307	66,697	20%	155,967
Asia	30,354	38,287	31,580	31,389	27,029	16%	62,969	50,816	24%	119,457
Japan	6,962	8,324	9,184	9,072	6,302	44%	18,256	13,018	40%	28,304
Indonesia	12,203	15,017	9,535	10,785	10,135	6%	20,320	16,743	21%	43,963
India	3,769	6,036	7,319	5,384	3,275	64%	12,703	8,526	49%	18,331
Unit sales BFDA*	13,172	9,351	19,575	16,633	10,848	53%	36,208	26,636	36%	49,159
Investments PP&E	29	83	17	18	26	-29%	35	41	-14%	153
Research and development costs	41	53	49	42	52	-19%	91	101	-9%	194
t/o capitalized development costs	10	9	12	2	7	-75%	14	14	-1%	33
<i>Capitalization ratio (%)</i>	<i>25.7</i>	<i>16.5</i>	<i>24.9</i>	<i>4.2</i>	<i>13.9</i>	-	<i>13.9</i>	<i>39.8</i>	-	<i>17.1</i>
Revenue	1,676	1,856	1,761	1,687	1,546	9%	3,447	2,967	16%	6,499
Cost of sales	-1,373	-1,548	-1,432	-1,338	-1,279	-5%	-2,769	-2,432	-14%	-5,353
Gross profit	303	308	329	349	266	31%	678	535	27%	1,145
Selling expenses	-153	-180	-152	-157	-152	-3%	-309	-324	5%	-658
General administrative expenses	-68	-53	-79	-78	-64	-22%	-157	-123	-28%	-243
Research and non-capitalized development costs	-30	-44	-37	-40	-45	10%	-77	-86	11%	-161
Others	-11	34	20	17	24	-32%	36	53	-32%	77
t/o Equity-method investment BFDA	-36	-19	-15	-18	-14	-32%	-32	-25	-30%	-80
EBIT	42	65	80	90	31	196%	171	54	216%	161
<i>ROS (%)</i>	<i>2.5</i>	<i>3.5</i>	<i>4.6</i>	<i>5.4</i>	<i>2.0</i>	-	<i>5.0</i>	<i>1.8</i>	-	<i>2.5</i>
Legal proceedings and related measures	-	-	-	-	-	-	-	-	-	-
Restructuring measures	-	-	-	-	-	-	-	-	-	-
M&A transactions	1	2	-	-	-1	-	-	7	-	10
Adj. EBIT	43	67	80	90	30	203%	171	61	181%	171
<i>Adj. ROS (%)</i>	<i>2.6</i>	<i>3.6</i>	<i>4.6</i>	<i>5.4</i>	<i>1.9</i>	-	<i>5.0</i>	<i>2.0</i>	-	<i>2.6</i>

* Beijing Foton Daimler Automotive Co. Ltd. (Auman Trucks and since Q4 2022 also Mercedes-Benz Trucks) - not consolidated.

DAIMLER TRUCK

Daimler Buses

1. Key Figures and Ratios

In €m	3rd Quarter	4th Quarter	1st Quarter	2nd Quarter			January - June			FY
	2022	2022	2023	2023	2022	Change	2023	2022	Change	2022
Production	6,627	8,547	5,753	6,407	5,367	19%	12,160	9,590	27%	24,764
Incoming orders (units)	4,622	8,761	8,002	4,398	9,715	-55%	12,400	18,158	-32%	31,541
Unit sales	6,283	9,101	5,570	6,181	5,075	22%	11,751	8,657	36%	24,041
EU30	1,716	2,418	1,467	1,637	1,415	16%	3,104	2,191	42%	6,325
Germany	437	830	373	476	495	-4%	849	727	17%	1,994
North America	666	1,026	640	997	533	87%	1,637	1,071	53%	2,763
Mexico	661	993	607	997	532	87%	1,604	1,068	50%	2,722
Latin America (excl. Mexico)	3,543	5,038	3,066	3,029	2,715	12%	6,095	4,584	33%	13,165
Brazil	2,917	4,594	2,400	2,298	1,991	15%	4,698	3,272	44%	10,783
Asia	52	219	62	122	85	44%	184	139	32%	410
Investments PP&E	15	55	13	18	10	77%	31	15	104%	85
Research development costs	33	45	37	47	40	18%	83	70	19%	148
t/o capitalized development costs	2	5	1	2	4	-38%	3	6	-47%	14
Capitalization ratio (%)	6.2	12.1	2.8	5.0	9.6	-	3.4	10.3	-	9.3
Revenue	941	1,249	950	978	873	12%	1,928	1,499	29%	3,689
Cost of sales	-821	-1,102	-812	-817	-770	-6%	-1,629	-1,339	-22%	-3,261
Gross profit	120	147	137	161	103	57%	299	160	87%	427
Selling expenses	-59	-57	-64	-68	-72	6%	-132	-131	-1%	-247
General administrative expenses	-36	-91	-56	-42	-44	5%	-98	-94	-5%	-221
Research and non-capitalized development costs	-31	-40	-36	-44	-36	-24%	-80	-64	-25%	-134
Others	27	55	27	26	24	7%	53	41	29%	123
EBIT	20	15	9	33	-26	-	42	-87	-	-52
ROS (%)	2.2	1.2	1.0	3.4	-2.9	-	2.2	-5.8	-	-1.4
Legal proceedings and related measures	-	-	-	-	-	-	-	-	-	-
Restructuring measures	3	29	-	-	8	-	-	24	-	56
M&A transactions	-	2	-	-	7	-	-	8	-	11
Adj. EBIT	23	46	9	33	-10	-	42	-55	-	14
Adj. ROS (%)	2.5	3.7	1.0	3.4	-1.2	-	2.2	-3.7	-	0.4

DAIMLER TRUCK

Financial Services

1. Key Figures and Ratios

In €m	3rd Quarter	4th Quarter	1st Quarter	2nd Quarter			January - June			FY
	2022	2022	2023	2023	2022	Change	2023	2022	Change	2022
New business	2,548	2,949	2,401	2,507	2,364	6%	4,907	3,932	25%	9,428
Penetration rate (in %)	21.9	22.4	16.7	18.3	21.0	-	17.5	20.0	-	21.2
Revenue	480	572	612	632	398	59%	1,244	707	76%	1,759
EBIT	72	28	44	55	163	-67%	99	210	-53%	310
ROE (%)	14.0	5.1	7.9	9.6	34.9	-	8.7	23.8	-	15.9
Legal proceedings and related measures	-	-	-	-	-	-	-	-	-	-
Restructuring measures	-	-	-	-	-	-	-	-	-	-
M&A transactions	-23	-2	7	10	-92	-	18	-92	-	-117
Adj. EBIT	50	26	52	65	71	-8%	116	117	-1%	193
Adj. ROE (%)	9.6	4.7	9.2	11.4	15.1	-	10.3	13.3	-	9.9

In €m	3rd Quarter	4th Quarter	1st Quarter	End of		FY
	2022	2022	2023	Q2 2023	Q4 2022	2022
Contract volume (end of period)	23,953	24,200	24,529	25,443	24,200	24,200
Equity (end of period)	2,161	2,218	2,257	2,303	2,218	2,218

DAIMLER TRUCK

Capital Structure

1. Group Liquidity

In €m	End of	End of	End of	End of			End of			
	3rd Quarter	4th Quarter	1st Quarter	2023	2023	2022	Change	Q2 2023	Q4 2022	Change
Group liquidity										
Cash and cash equivalents	6,032	5,944	7,788	7,906	5,699	39 %	7,906	5,944	33 %	
Marketable debt securities and similar investments	606	1,145	1,303	1,621	592	174 %	1,621	1,145	42 %	
Group gross liquidity	6,638	7,089	9,092	9,528	6,291	51 %	9,528	7,089	34 %	
Total financing liabilities	-21,855	-21,421	-23,431	-25,381	-19,658	-29 %	-25,381	-21,421	-18 %	
Group net debt	-15,218	-14,331	-14,339	-15,854	-13,367	-19 %	-15,854	-14,331	-11 %	

2. Industrial Liquidity

In €m	End of	End of	End of	End of			End of			
	3rd Quarter	4th Quarter	1st Quarter	2023	2023	2022	Change	Q2 2023	Q4 2022	Change
Liquidity of the Industrial Business										
Cash and cash equivalents	5,705	5,597	7,315	7,660	5,454	40 %	7,660	5,597	37 %	
Marketable debt securities and similar investments	541	1,092	1,281	1,598	542	195 %	1,598	1,092	46 %	
Gross liquidity of the Industrial Business	6,245	6,689	8,596	9,258	5,996	54 %	9,258	6,689	38 %	
Financing liabilities (nominal)	-86	841	-1,070	-2,431	-535	-354 %	-2,431	841	-	
Net liquidity of the Industrial Business	6,159	7,530	7,526	6,827	5,460	25 %	6,827	7,530	-9 %	

3. Pension benefits

In €m	End of	End of	End of	End of			End of			
	3rd Quarter	4th Quarter	1st Quarter	2023	2023	2022	Change	Q2 2023	Q4 2022	Change
Pension benefits										
Benefit obligations	-5,958	-5,903	-5,984	-5,993	-6,167	3 %	-5,993	-5,903	-2 %	
Plan assets	5,399	5,360	5,438	5,464	5,619	-3 %	5,464	5,360	2 %	
Funded status	-559	-543	-548	-530	-548	3 %	-530	-543	2 %	
<i>Funding ratio (%)</i>	<i>91</i>	<i>91</i>	<i>91</i>	<i>91</i>	<i>91</i>	<i>-</i>	<i>91</i>	<i>91</i>	<i>-</i>	

DAIMLER TRUCK

Guidance

Proposal before BoM-Meeting

1. Assumptions Heavy Duty Truck Market

2023

North America - in thousand of units -	290 to 330
EU30 - in thousand of units -	300 to 340

2. Group

2023

Revenue	€56 bn. to €58 bn.
EBIT	significant increase
Adj. EBIT	significant increase
Investments PP&E	slight increase
R&D costs	slight increase

3. Industrial Business

2023

Unit Sales - in thousand of units -	530 to 550
Revenue	€54 bn. to €56 bn.
Adj. ROS IB	8.5% to 10%
FCF IB	significant increase

4. Segments

2023

Trucks North America	
Unit sales - in thousand of units -	190 to 210
Adj. ROS	11% to 13%
Mercedes-Benz	
Unit sales - in thousand of units -	155 to 175
Adj. ROS	8% to 10%
Trucks Asia	
Unit sales - in thousand of units -	160 to 180
Adj. ROS	4% to 6%
Daimler Buses	
Unit sales - in thousand of units -	20 to 25
Adj. ROS	3% to 5%
Financial Services	
New business	€11 bn. to €12 bn.
Adj. ROE	9% to 11%

DAIMLER TRUCK

Guidance

5. Definition of Guidance Sensitivities

Guidance KPI	Sensitivities	Definition
EBIT	significant decrease	below -15.0 %
	slight decrease	-15.0 % to -5.0 %
	on prior-year level	-5.0 % to +5.0 %
	slight increase	+5.0 % to +15.0 %
	significant increase	above +15.0 %
Investments in PP&E	significant decrease	below -15.0 %
	slight decrease	-15.0 % to -5.0 %
	on prior-year level	-5.0 % to +5.0 %
	slight increase	+5.0 % to +15.0 %
	significant increase	above +15.0 %
R&D	significant decrease	below -15.0 %
	slight decrease	-15.0 % to -5.0 %
	on prior-year level	-5.0 % to +5.0 %
	slight increase	+5.0 % to +15.0 %
	significant increase	above +15.0 %
FCF IB	significant decrease	below -25.0 %
	slight decrease	-25.0 % to -10.0 %
	on prior-year level	-10.0 % to +10.0 %
	slight increase	+10.0 % to +25.0 %
	significant increase	above +25.0 %

Disclaimer: This document contains forward-looking statements that reflect our current views about future events. The words “aim”, “ambition”, “anticipate”, “assume”, “believe”, “estimate”, “expect”, “intend”, “may”, “can”, “could”, “plan”, “project”, “should” and similar expressions are used to identify forward-looking statements. These statements are subject to many risks and uncertainties, including an adverse development of global economic conditions, in particular a decline of demand in our most important markets; a deterioration of our refinancing possibilities on the credit and financial markets; events of force majeure including natural disasters, pandemics, acts of terrorism, political unrest, armed conflicts, industrial accidents and their effects on our sales, purchasing, production or financial services activities; changes in currency exchange rates, customs and foreign trade provisions; a shift in consumer preferences; a possible lack of acceptance of our products or services which limits our ability to achieve prices and adequately utilise our production capacities; price increases for fuel or raw materials; disruption of production due to shortages of materials, labour strikes or supplier insolvencies; a decline in resale prices of used vehicles; the effective implementation of cost-reduction and efficiency-optimization measures; the business outlook for companies in which we hold a significant equity interest; the successful implementation of strategic cooperations and joint ventures; changes in laws, regulations and government policies, particularly those relating to vehicle emissions, fuel economy and safety; the resolution of pending government investigations or of investigations requested by governments and the conclusion of pending or threatened future legal proceedings; and other risks and uncertainties, some of which are described under the heading “Risk and Opportunity Report” in the current Annual Report. If any of these risks and uncertainties materializes, or if the assumptions underlying any of our forward-looking statements prove to be incorrect, the actual results may be materially different from those we express or imply by such statements. We do not intend or assume any obligation to update these forward-looking statements since they are based solely on the circumstances at the date of publication.