

---

# DAIMLER TRUCK

## **Factbook for Q1-4 and Full Year 2024**

March 14, 2025

---

# DAIMLER TRUCK

## Table of contents

---

Tab	Content
<a href="#">Stock Market Information</a>	Stock market information
<a href="#">Key Figures and Ratios</a>	Key figures and ratios for Group, Industrial Business and Segments
<a href="#">Share of Market</a>	Market share information for Trucks North America and Mercedes-Benz Trucks
<a href="#">Financial Statements</a>	Condensed Financial Statements of Daimler Truck Group
<a href="#">Industrial Business</a>	Financial details for Industrial Business
<a href="#">Trucks North America</a>	Financial details for Trucks North America
<a href="#">Mercedes-Benz Trucks</a>	Financial details for Mercedes-Benz Trucks
<a href="#">Trucks Asia</a>	Financial details for Trucks Asia
<a href="#">Daimler Buses</a>	Financial details for Daimler Buses
<a href="#">Financial Services</a>	Financial details for Financial Services
<a href="#">Capital Structure</a>	Financial details for Liquidity and Pension benefits
<a href="#">Guidance</a>	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	Financial Year	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Financial Year
	2023	2024	2024	2024	2024	2024
<b>Earnings per share (in €)</b>						
basic	4.62	1.00	0.93	0.77	0.95	3.64
diluted	4.62	1.00	0.93	0.77	0.95	3.64
<b>Average number of shares outstanding</b> (adjusted for treasury shares, in millions)						
basic	818	804	802	793	784	796
diluted	818	804	802	793	784	796
<b>Number of shares outstanding</b> (at period end, in million)						
	805	804	799	790	782	782
<b>Xetra closing price</b> (at period end, in €)						
	34.02	46.96	37.17	33.63	36.85	36.85
<b>Market capitalization, Frankfurt Stock Exchange</b> (based on number of shares outstanding, at period end, in billions of €)						
	27.40	37.76	29.69	26.56	28.81	28.81

# DAIMLER TRUCK

## Key Figures and Ratios

### 1. Key Figures and Ratios Group

In €m	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter			Financial Year		
	2024	2024	2024	2024	2023	Change	2024	2023	Change
<b>Revenue</b>	<b>13,263</b>	<b>13,325</b>	<b>13,140</b>	<b>14,350</b>	<b>14,950</b>	<b>-4%</b>	<b>54,077</b>	<b>55,890</b>	<b>-3%</b>
<b>EBIT</b>	<b>1,131</b>	<b>1,076</b>	<b>873</b>	<b>513</b>	<b>1,465</b>	<b>-65%</b>	<b>3,592</b>	<b>5,183</b>	<b>-31%</b>
<b>Net profit (loss)</b>	<b>847</b>	<b>789</b>	<b>627</b>	<b>803</b>	<b>1,216</b>	<b>-34%</b>	<b>3,066</b>	<b>3,971</b>	<b>-23%</b>
t/o Attributable to the shareholders of Daimler Truck AG	800	742	610	747	1,195	-37%	2,899	3,775	-23%
<b>Investments in PP&amp;E</b>	<b>187</b>	<b>245</b>	<b>313</b>	<b>672</b>	<b>509</b>	<b>32%</b>	<b>1,417</b>	<b>1,026</b>	<b>38%</b>
<b>Depreciation and amortization/impairments*</b>	<b>280</b>	<b>280</b>	<b>284</b>	<b>309</b>	<b>293</b>	<b>5%</b>	<b>1,153</b>	<b>1,133</b>	<b>2%</b>
t/o Amortization on capitalized development costs	19	19	19	79	20	303%	79	94	-16%
<b>Research and development expenditure</b>	<b>509</b>	<b>531</b>	<b>448</b>	<b>582</b>	<b>577</b>	<b>1%</b>	<b>2,070</b>	<b>1,965</b>	<b>5%</b>
t/o Research and non-capitalized development costs	395	403	370	503	481	5%	1,671	1,757	-5%
t/o Capitalized development costs	114	129	78	79	96	-18%	398	209	91%
Capitalization ratio in (%)	22.4	24.3	17.3	13.5	16.7	-	19.2	10.6	-
<b>Research and development costs (EBIT view)</b>	<b>-415</b>	<b>-422</b>	<b>-389</b>	<b>-582</b>	<b>-500</b>	<b>-16%</b>	<b>-1,750</b>	<b>-1,850</b>	<b>5%</b>
t/o Research and non-capitalized development costs	-395	-403	-370	-503	-481	-5%	-1,671	-1,757	5%
t/o Amortization on capitalized development costs	-19	-19	-19	-79	-20	-303%	-79	-94	16%

	1st Quarter	2nd Quarter	3rd Quarter	End of		
	2024	2024	2024	Q4 2024	Q4 2023	Change
<b>Active workforce Group**</b>	<b>104,213</b>	<b>104,124</b>	<b>103,800</b>	<b>102,895</b>	<b>104,416</b>	<b>-1%</b>
Trucks North America	28,852	28,610	28,294	28,159	28,833	-2%
Mercedes-Benz Trucks	38,857	38,670	38,675	38,429	38,470	-0%
Trucks Asia	16,557	16,695	16,518	15,938	16,823	-5%
Daimler Buses	15,540	15,602	15,804	15,879	15,480	3%
Financial Services	1,829	1,813	1,836	1,851	1,818	2%

\* 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. This reflects the active workforce excluding vacation employment as a full-time equivalent.

# DAIMLER TRUCK

## Key Figures and Ratios

### 2. Key Figures and Ratios Industrial Business

In €m	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter			Financial Year		
	2024	2024	2024	2024	2023	Change	2024	2023	Change
<b>Unit sales</b>	108,911	112,195	114,917	124,386	140,132	-11%	460,409	526,053	-12%
<b>Revenue</b>	12,481	12,496	12,309	13,456	14,208	-5%	50,743	53,216	-5%
<b>Adj. EBIT</b>	1,159	1,156	1,146	1,073	1,509	-29%	4,534	5,278	-14%
<i>Adj. ROS (%)</i>	9.3	9.3	9.3	8.0	10.6	-	8.9	9.9	-
<b>Adj. CFBIT</b>	1,500	375	383	2,630	1,586	66%	4,888	4,464	9%
<i>Adj. cash conversion rate (CCR)*</i>	1.3	0.3	0.3	2.5	1.1	-	1.1	0.8	-
<b>Adj. free cash flow</b>	1,292	-184	73	2,501	1,258	99%	3,682	3,303	11%

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

# DAIMLER TRUCK

## Key Figures and Ratios

### 3. Key Segment Data

In €m	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter			Financial Year		
	2024	2024	2024	2024	2023	Change	2024	2023	Change
<b>Trucks North America</b>									
Unit sales	46,220	48,230	49,176	46,802	48,256	-3%	190,428	195,014	-2%
Revenue	5,808	6,015	5,991	5,967	5,992	-0%	23,781	23,492	1%
Adj. EBIT	724	875	725	737	718	3%	3,060	2,887	6%
Adj. ROS (%)	12.5	14.5	12.1	12.3	12.0	-	12.9	12.3	-
<b>Mercedes-Benz Trucks</b>									
Unit sales	31,885	30,604	28,688	35,300	44,706	-21%	126,477	158,511	-20%
Revenue	4,826	4,582	4,398	5,289	5,665	-7%	19,095	21,638	-12%
Adj. EBIT	421	299	283	430	679	-37%	1,433	2,199	-35%
Adj. ROS (%)	8.7	6.5	6.4	8.1	12.0	-	7.5	10.2	-
<b>Trucks Asia*</b>									
Unit sales	28,457	28,342	32,245	36,190	42,812	-15%	125,234	161,171	-22%
Revenue	1,506	1,408	1,483	1,714	1,954	-12%	6,111	7,060	-13%
Adj. EBIT	49	-82	82	56	114	-51%	106	330	-68%
Adj. ROS (%)	3.3	-5.8	5.5	3.3	5.9	-	1.7	4.7	-
<b>Daimler Buses</b>									
Unit sales	5,604	6,648	6,677	7,717	7,628	1%	26,646	26,168	2%
Revenue	1,176	1,266	1,234	1,571	1,449	8%	5,247	4,566	15%
Adj. EBIT	59	115	141	119	101	17%	434	214	103%
Adj. ROS (%)	5.0	9.1	11.4	7.6	7.0	-	8.3	4.7	-
<b>Financial Services</b>									
Revenue	781	829	831	894	742	20%	3,334	2,674	25%
Adj. EBIT	51	12	39	31	50	-38%	133	211	-37%
Equity (end of period)	2,526	2,759	2,685	3,027	2,462	23%	3,027	2,462	23%
Adj. ROE (%)	8.2	1.8	5.7	4.4	8.3	-	5.0	9.1	-
Reconciliation unit sales	-3,255	-1,629	-1,869	-1,623	-3,270	50%	-8,376	-14,811	43%
Reconciliation revenue	-835	-776	-796	-1,085	-853	-27%	-3,491	-3,541	1%
<b>Daimler Truck Group revenue</b>	<b>13,263</b>	<b>13,325</b>	<b>13,140</b>	<b>14,350</b>	<b>14,950</b>	<b>-4%</b>	<b>54,077</b>	<b>55,890</b>	<b>-3%</b>
Reconciliation adj. EBIT	-94	-52	-84	-269	-103	-161%	-499	-351	-42%
<b>Adj. Daimler Truck Group EBIT</b>	<b>1,210</b>	<b>1,168</b>	<b>1,185</b>	<b>1,104</b>	<b>1,559</b>	<b>-29%</b>	<b>4,667</b>	<b>5,489</b>	<b>-15%</b>

\* The segment result was significantly impacted by a special item of minus €120 million from the full impairment of the equity-investment carrying amount of Beijing Foton Daimler Automotive Co., Ltd. (BFDA) in the second quarter of 2024.

# DAIMLER TRUCK

## Share of Market

### 1. Share of Market (company-internal analysis)

In %	1st Quarter*	2nd Quarter*	3rd Quarter*	4th Quarter*			Financial Year		
	2024	2024	2024	2024	2023	Change	2024	2023	Change
<b>Trucks North America</b>									
North America** Class 8	43.2%	39.2%	39.2%	39.3%	36.9%	2.3%-pts.	39.8%	39.1%	0.8%-pts.
North America** Class 6-7	35.9%	36.4%	32.2%	33.1%	29.6%	3.5%-pts.	34.1%	34.8%	-0.7%-pts.
<b>North America** Class 6-8</b>	<b>40.9%</b>	<b>38.3%</b>	<b>36.9%</b>	<b>37.3%</b>	<b>34.8%</b>	<b>2.6%-pts.</b>	<b>38.0%</b>	<b>37.8%</b>	<b>0.2%-pts.</b>
<b>Mercedes Benz Trucks</b>									
EU30*** HDT	20.0%	17.7%	16.7%	14.6%	19.3%	-4.7%-pts.	16.9%	19.0%	-2.1%-pts.
EU30*** MDT	26.5%	25.9%	23.8%	23.2%	23.8%	-0.6%-pts.	24.6%	25.3%	-0.7%-pts.
<b>EU30*** HDT/MDT</b>	<b>20.7%</b>	<b>18.7%</b>	<b>17.6%</b>	<b>15.6%</b>	<b>19.8%</b>	<b>-4.2%-pts.</b>	<b>17.8%</b>	<b>19.6%</b>	<b>-1.9%-pts.</b>

\* The intra-year market shares were calculated with a one-month offset, i.e. Q1 from Jan. to Feb., Q2 from Mar. to May, Q3 from June to Aug. and Q4 including the catch-up from Sept. to Dec.

\*\* 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	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter			Financial Year		
	2024	2024	2024	2024	2023	Change	2024	2023	Change
<b>Revenue</b>	<b>13,263</b>	<b>13,325</b>	<b>13,140</b>	<b>14,350</b>	<b>14,950</b>	<b>-4%</b>	<b>54,077</b>	<b>55,890</b>	<b>-3%</b>
Cost of sales	-10,389	-10,472	-10,470	-11,548	-11,872	3%	-42,879	-43,968	2%
<b>Gross profit</b>	<b>2,874</b>	<b>2,853</b>	<b>2,670</b>	<b>2,802</b>	<b>3,079</b>	<b>-9%</b>	<b>11,198</b>	<b>11,922</b>	<b>-6%</b>
Selling expenses	-716	-688	-827	-779	-750	-4%	-3,009	-2,890	-4%
General administrative expenses	-660	-600	-645	-677	-507	-33%	-2,582	-2,413	-7%
Research and non-capitalized development costs	-395	-403	-370	-503	-481	-5%	-1,671	-1,757	5%
Other operating income	150	140	171	236	208	13%	696	664	5%
Other operating expense	-67	-62	-90	-198	-22	-805%	-417	-101	-313%
Result from equity-method investments, net	-51	-174	-38	-341	-29	-	-603	-109	-453%
Other financial income/expense, net	-3	9	2	-27	-32	14%	-19	-132	85%
<b>Earnings before interest and taxes (EBIT)</b>	<b>1,131</b>	<b>1,076</b>	<b>873</b>	<b>513</b>	<b>1,465</b>	<b>-65%</b>	<b>3,592</b>	<b>5,183</b>	<b>-31%</b>
Interest income	104	96	120	109	117	-6%	430	384	12%
Interest expense	-48	-39	-50	-84	-53	-57%	-220	-241	9%
<b>Profit before income taxes</b>	<b>1,188</b>	<b>1,133</b>	<b>943</b>	<b>539</b>	<b>1,529</b>	<b>-65%</b>	<b>3,802</b>	<b>5,327</b>	<b>-29%</b>
Income taxes	-341	-344	-316	264	-313	-	-736	-1,355	-46%
<b>Net profit/ loss</b>	<b>847</b>	<b>789</b>	<b>627</b>	<b>803</b>	<b>1,216</b>	<b>-34%</b>	<b>3,066</b>	<b>3,971</b>	<b>-23%</b>
<i>t/o profit attributable to non-controlling interests</i>	<i>47</i>	<i>47</i>	<i>17</i>	<i>56</i>	<i>21</i>	<i>171%</i>	<i>166</i>	<i>196</i>	<i>-15%</i>
<i>t/o attributable to the shareholders of Daimler Truck Holding AG</i>	<i>800</i>	<i>742</i>	<i>610</i>	<i>747</i>	<i>1,195</i>	<i>-37%</i>	<i>2,900</i>	<i>3,775</i>	<i>-23%</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
	1st Quarter	2nd Quarter	3rd Quarter	2024	2023	
	2024	2024	2024	2024	2023	
<b>Assets</b>						
Intangible assets	2,963	3,062	3,102	3,209	2,876	12%
Property, plant and equipment	7,904	7,835	7,891	8,413	7,979	5%
Equipment on operating leases	4,434	4,432	4,342	4,381	4,530	-3%
Receivables from financial services	27,669	27,850	27,198	28,893	26,214	10%
Equity-method investments	1,054	873	998	812	1,051	-23%
Inventories	9,975	10,274	10,205	9,012	9,155	-2%
Trade receivables	4,463	4,374	4,452	4,325	5,262	-18%
Cash and cash equivalents	7,859	7,834	7,516	6,553	7,067	-7%
Marketable debt securities and similar investments	2,125	1,821	2,194	2,276	1,808	26%
t/o current	2,029	1,739	2,106	2,185	1,751	25%
t/o non-current	95	82	88	91	57	60%
Other financial assets	1,510	1,585	1,603	1,420	1,501	-5%
Other assets	3,680	3,751	3,809	4,560	3,769	21%
<b>Total assets</b>	<b>73,635</b>	<b>73,692</b>	<b>73,310</b>	<b>73,854</b>	<b>71,212</b>	<b>4%</b>
<b>Equity and liabilities</b>						
Equity	23,092	21,983	22,033	22,850	22,224	3%
Provisions	6,321	5,939	6,074	6,667	6,515	2%
Financing liabilities	27,097	29,261	29,686	28,666	25,727	11%
t/o current	9,923	10,700	11,542	10,293	8,602	20%
t/o non-current	17,174	18,560	18,144	18,373	17,125	7%
Trade payables	5,353	5,279	4,852	4,629	5,059	-9%
Other financial liabilities	4,702	4,548	4,291	4,405	4,684	-6%
Contract and refund liabilities	4,412	4,313	4,110	4,326	4,275	1%
Other liabilities	2,657	2,370	2,265	2,310	2,728	-15%
<b>Total equity and liabilities</b>	<b>73,635</b>	<b>73,692</b>	<b>73,310</b>	<b>73,854</b>	<b>71,212</b>	<b>4%</b>

# 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
	1st Quarter	2nd Quarter	3rd Quarter	2024	2023	
	2024	2024	2024	2024	2023	
<b>Cash and cash equivalents at beginning of period</b>	<b>7,067</b>	<b>7,067</b>	<b>7,067</b>	<b>7,067</b>	<b>5,944</b>	<b>19%</b>
Profit before income taxes	1,188	2,320	3,264	3,802	5,327	-29%
Depreciation and amortization/impairments	280	560	844	1,153	1,133	2%
Oth. non-cash expense/inc. & gains/losses on disposals of assets	102	286	285	637	87	635%
Change in operating assets and liabilities						
Inventories	-815	-1,175	-1,188	179	-550	-
Trade receivables	784	814	704	870	-660	-
Trade payables	293	250	-132	-464	-112	-316%
Receivables from Financial Services	-1,199	-1,667	-1,926	-2,770	-4,097	32%
Vehicles on operating leases	67	72	148	141	-160	-
Other operating assets and liabilities	-102	-873	-898	-398	816	-
Dividends received from equity-method investments	-	9	11	11	16	-31%
Income taxes paid	-267	-868	-1,247	-1,607	-1,415	-14%
<b>Cash used for/provided by operating activities</b>	<b>330</b>	<b>-272</b>	<b>-135</b>	<b>1,555</b>	<b>386</b>	<b>303%</b>
Additions to property, plant and equipment	-187	-432	-746	-1,417	-1,026	-38%
Additions to intangible assets	-128	-268	-360	-459	-280	-64%
Investments in and proceeds from disposals of shareholdings	-52	-62	-192	-325	-206	-58%
Acquisitions and sales of marketable debt securities and similar investments	-201	85	-288	-308	-618	50%
Other	-44	-43	-35	-44	47	-
<b>Cash used for/provided by investing activities</b>	<b>-613</b>	<b>-720</b>	<b>-1,619</b>	<b>-2,552</b>	<b>-2,082</b>	<b>-23%</b>
Change in financing liabilities	1,171	3,606	4,566	2,909	4,654	-37%
Dividends paid	-116	-1,655	-1,662	-1,655	-1,167	-42%
Acquisition of treasury shares	-37	-241	-540	-850	-557	-53%
Internal equity and financing transactions	0	0	0	0	0	-
<b>Cash used for/provided by financing activities</b>	<b>1,017</b>	<b>1,710</b>	<b>2,364</b>	<b>403</b>	<b>2,931</b>	<b>-86%</b>
Effect of foreign exchange rate changes on cash & cash equivalents	59	51	-158	80	-113	-
<b>Cash and cash equivalents at end of period</b>	<b>7,859</b>	<b>7,834</b>	<b>7,516</b>	<b>6,553</b>	<b>7,067</b>	<b>-7%</b>

# DAIMLER TRUCK

## Industrial Business

### 1. Summary Income Statement of the Industrial Business

In €m	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter			Financial Year		
	2024	2024	2024	2024	2023	Change	2024	2023	Change
<b>Production</b>	<b>121,271</b>	<b>111,585</b>	<b>115,920</b>	<b>105,698</b>	<b>129,636</b>	<b>-18%</b>	<b>454,474</b>	<b>526,154</b>	<b>-14%</b>
<b>Incoming orders (units)</b>	<b>105,807</b>	<b>92,569</b>	<b>94,709</b>	<b>124,046</b>	<b>107,969</b>	<b>15%</b>	<b>417,131</b>	<b>426,910</b>	<b>-2%</b>
Zero-Emission-Vehicle (ZEV)	1,146	2,031	1,040	1,400	1,000	40%	5,617	4,598	22%
<b>Unit sales</b>	<b>108,911</b>	<b>112,195</b>	<b>114,917</b>	<b>124,386</b>	<b>140,132</b>	<b>-11%</b>	<b>460,409</b>	<b>526,053</b>	<b>-12%</b>
Zero-Emission-Vehicle (ZEV)	813	648	666	1,908	2,282	-16%	4,035	3,443	17%
<b>Revenue</b>	<b>12,481</b>	<b>12,496</b>	<b>12,309</b>	<b>13,456</b>	<b>14,208</b>	<b>-5%</b>	<b>50,743</b>	<b>53,216</b>	<b>-5%</b>
Cost of sales	-9,749	-9,737	-9,751	-10,766	-11,240	4%	-40,003	-41,824	4%
<b>Gross profit</b>	<b>2,733</b>	<b>2,759</b>	<b>2,558</b>	<b>2,690</b>	<b>2,968</b>	<b>-9%</b>	<b>10,740</b>	<b>11,392</b>	<b>-6%</b>
Selling expenses	-684	-649	-786	-747	-718	-4%	-2,866	-2,760	-4%
General administrative expenses	-604	-550	-584	-621	-461	-35%	-2,359	-2,195	-7%
Research and non-capitalized development costs	-395	-403	-370	-503	-481	-5%	-1,671	-1,757	5%
Other operating income	137	127	157	221	194	14%	643	602	7%
Other operating expense	-53	-54	-83	-189	-17	-	-379	-45	-741%
Result from equity-method investments, net	-51	-174	-38	-341	-29	-	-604	-109	-453%
Other financial income/expense, net	-3	10	3	-27	-32	17%	-16	-131	88%
<b>EBIT</b>	<b>1,081</b>	<b>1,065</b>	<b>857</b>	<b>484</b>	<b>1,424</b>	<b>-66%</b>	<b>3,487</b>	<b>4,997</b>	<b>-30%</b>
ROS (%)	8.7	8.5	7.0	3.6	10.0	-	6.9	9.4	-
Legal proceedings and related measures	-	-	-	152	-	-	152	-	-
Restructuring measures	1	2	1	30	-1	-	33	16	103%
M&A-related matters	78	89	288	406	87	368%	862	264	226%
<b>Adj. EBIT</b>	<b>1,159</b>	<b>1,156</b>	<b>1,146</b>	<b>1,073</b>	<b>1,509</b>	<b>-29%</b>	<b>4,534</b>	<b>5,278</b>	<b>-14%</b>
Adj. ROS (%)	9.3	9.3	9.3	8.0	10.6	-	8.9	9.9	-

# DAIMLER TRUCK

## Industrial Business

### 2. Summary Cash Flow Statement of the Industrial Business

In €m	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter			Financial Year		
	2024	2024	2024	2024	2023	Change	2024	2023	Change
<b>EBIT of Industrial Business</b>	<b>1,081</b>	<b>1,065</b>	<b>857</b>	<b>484</b>	<b>1,424</b>	<b>-66%</b>	<b>3,487</b>	<b>4,997</b>	<b>-30%</b>
Change in working capital	258	-229	-419	1,287	-72	-	897	-1,400	-
Net financial investments	-52	-10	-129	-133	-49	-171%	-325	-189	-72%
Net investments in property, plant and equipment and intang. assets	-281	-392	-392	-455	-671	32%	-1,520	-1,480	-3%
Depreciation and amortization/impairments	276	275	279	300	289	4%	1,129	1,115	1%
Other	139	-434	73	911	581	57%	690	929	-26%
<b>CFBIT of Industrial Business</b>	<b>1,421</b>	<b>274</b>	<b>269</b>	<b>2,393</b>	<b>1,500</b>	<b>60%</b>	<b>4,358</b>	<b>3,972</b>	<b>10%</b>
Income taxes paid / refunded	-235	-612	-380	-340	-391	13%	-1,567	-1,413	-11%
Interest paid / received	111	45	93	44	39	15%	293	289	2%
Effects from pensions	-88	-7	11	131	39	235%	47	-21	-
Other reconciling items	5	14	-34	36	-14	-	20	-16	-
<b>FCF of Industrial Business</b>	<b>1,213</b>	<b>-285</b>	<b>-41</b>	<b>2,264</b>	<b>1,173</b>	<b>93%</b>	<b>3,152</b>	<b>2,811</b>	<b>12%</b>
<b>CFBIT of Industrial Business</b>	<b>1,421</b>	<b>274</b>	<b>269</b>	<b>2,393</b>	<b>1,500</b>	<b>60%</b>	<b>4,358</b>	<b>3,972</b>	<b>10%</b>
Legal proceedings and related measures	-	-	-	108	-	-	108	-	-
Restructuring measures	3	4	3	6	2	176%	16	177	-91%
M&A-related matters	75	97	111	123	83	48%	406	315	29%
<b>Adj. CFBIT of Industrial Business</b>	<b>1,500</b>	<b>375</b>	<b>383</b>	<b>2,630</b>	<b>1,586</b>	<b>66%</b>	<b>4,888</b>	<b>4,464</b>	<b>9%</b>
<i>Adj. Cash conversion rate*</i>	<i>1.3</i>	<i>0.3</i>	<i>0.3</i>	<i>2.5</i>	<i>1.1</i>	<i>-</i>	<i>1.1</i>	<i>0.8</i>	<i>-</i>
<b>FCF of Industrial Business</b>	<b>1,213</b>	<b>-285</b>	<b>-41</b>	<b>2,264</b>	<b>1,173</b>	<b>93%</b>	<b>3,152</b>	<b>2,811</b>	<b>12%</b>
Legal proceedings and related measures	-	-	-	108	-	-	108	-	-
Restructuring measures	3	4	3	6	2	176%	16	177	-91%
M&A-related matters	75	97	111	123	83	48%	406	315	29%
<b>Adj. FCF of Industrial Business</b>	<b>1,292</b>	<b>-184</b>	<b>73</b>	<b>2,501</b>	<b>1,258</b>	<b>99%</b>	<b>3,682</b>	<b>3,303</b>	<b>11%</b>
<b>Net liquidity at the beginning of the period</b>	<b>8,322</b>	<b>9,360</b>	<b>7,162</b>	<b>6,496</b>	<b>7,685</b>	<b>-15%</b>	<b>8,322</b>	<b>7,530</b>	<b>11%</b>
FCF	1,213	-285	-41	2,264	1,173	93%	3,152	2,811	12%
t/o working capital	258	-229	-419	1,287	-72	-	897	-1,400	-
Other	-175	-1,913	-625	-203	-536	62%	-2,916	-2,019	-44%
t/o dividends Daimler Truck Holding AG	-	-1,528	-	-	-	-	-1,528	-1,070	-43%
t/o acquisition of treasury shares	-37	-204	-298	-310	-361	14%	-850	-557	-53%
<b>Net liquidity at the end of the period</b>	<b>9,360</b>	<b>7,162</b>	<b>6,496</b>	<b>8,558</b>	<b>8,322</b>	<b>3%</b>	<b>8,558</b>	<b>8,322</b>	<b>3%</b>

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

# DAIMLER TRUCK

## Industrial Business

### 3. Return on Capital Employed of the Industrial Business

In €m	End of	End of	End of	End of		Change
	1st Quarter	2nd Quarter	3rd Quarter	Q4 2024	Q4 2023	
Intangible assets	2,910	3,007	3,047	3,156	2,826	12%
Property, plant and equipment	7,834	7,769	7,831	8,356	7,910	6%
Inventories	9,846	10,169	10,120	8,899	9,023	-1%
Trade receivables	4,144	3,928	3,904	3,770	4,961	-24%
Other assets	5,960	5,668	5,594	4,826	6,223	-22%
<b>Operating assets</b>	<b>30,695</b>	<b>30,541</b>	<b>30,496</b>	<b>29,007</b>	<b>30,944</b>	<b>-6%</b>
Trade payables	5,237	5,170	4,736	4,529	4,964	-9%
Other liabilities	14,715	13,995	13,694	14,383	14,860	-3%
<b>Operating liabilities</b>	<b>19,952</b>	<b>19,165</b>	<b>18,430</b>	<b>18,912</b>	<b>19,824</b>	<b>-5%</b>
<b>Operating net assets</b>	<b>10,743</b>	<b>11,376</b>	<b>12,066</b>	<b>10,095</b>	<b>11,121</b>	<b>-9%</b>
<b>Average operating net assets</b>	<b>10,932</b>	<b>10,996</b>	<b>11,237</b>	<b>11,198</b>	<b>11,198</b>	<b>0%</b>
<b>Return on capital employed of Industrial Business (%)*</b>	<b>39.5</b>	<b>39.0</b>	<b>35.6</b>	<b>31.1</b>	<b>44.6</b>	<b>-</b>

\* 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
	1st Quarter	2nd Quarter	3rd Quarter	Q4 2024	Q4 2023	
	2024	2024	2024			
<b>Assets</b>						
Intangible assets	2,910	3,007	3,047	3,156	2,826	12%
Property, plant and equipment	7,834	7,769	7,831	8,356	7,910	6%
Equipment on operating leases	3,543	3,495	3,414	3,103	3,645	-15%
Receivables from Financial Services	-	-	-	-8	-	-
Equity-method investments	1,053	872	997	811	1,051	-23%
Inventories	9,846	10,169	10,120	8,899	9,023	-1%
Trade receivables	4,144	3,928	3,904	3,770	4,961	-24%
Cash and cash equivalents	7,548	7,523	7,270	6,363	6,722	-5%
Marketable debt securities and similar investments	2,080	1,779	2,152	2,235	1,764	27%
t/o current	2,029	1,739	2,106	2,185	1,751	25%
t/o non-current	51	40	46	50	13	279%
Other financial assets	643	561	677	261	607	-57%
Other assets	2,744	2,741	2,755	3,363	2,887	17%
<b>Total assets</b>	<b>42,345</b>	<b>41,844</b>	<b>42,166</b>	<b>40,310</b>	<b>41,397</b>	<b>-3%</b>
<b>Equity and liabilities</b>						
Equity	20,566	19,224	19,348	19,823	19,761	0%
Provisions	6,174	5,814	5,919	6,507	6,361	2%
Financing liabilities	-163	1,707	2,771	-271	-204	-33%
t/o current	-5,382	-4,615	-3,116	-5,708	-6,311	10%
t/o non-current	5,219	6,323	5,887	5,437	6,107	-11%
Trade payables	5,237	5,170	4,736	4,529	4,964	-9%
Other financial liabilities	3,889	3,715	3,464	3,570	3,900	-8%
Contract and refund liabilities	4,411	4,313	4,109	4,324	4,275	1%
Other liabilities	2,231	1,902	1,819	1,827	2,339	-22%
<b>Total equity and liabilities</b>	<b>42,345</b>	<b>41,844</b>	<b>42,166</b>	<b>40,310</b>	<b>41,397</b>	<b>-3%</b>

# 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
	1st Quarter	2nd Quarter	3rd Quarter	2024	2023	
	2024	2024	2024	2024	2023	
<b>Cash and cash equivalents at beginning of period</b>	<b>6,722</b>	<b>6,722</b>	<b>6,722</b>	<b>6,722</b>	<b>5,597</b>	<b>20%</b>
Profit before income taxes	1,138	2,260	3,187	3,699	5,143	-28%
Depreciation and amortization/impairments	276	550	829	1,129	1,115	1%
Oth. non-cash expense/inc. & gains/losses on disposals of assets	86	258	254	599	65	816%
<b>Change in operating assets and liabilities</b>						
Inventories	-817	-1,201	-1,233	161	-455	-
Trade receivables	804	994	996	1,203	-787	-
Trade payables	271	236	-153	-467	-158	-196%
Receivables from financial services	12	23	-2	17	-2	-
Vehicles on operating leases	195	361	528	1,063	334	218%
Other operating assets and liabilities	-209	-1,023	-1,083	-580	591	-
Dividends received from equity-method investments	-	9	11	11	16	-31%
Income taxes paid	-235	-847	-1,227	-1,567	-1,413	-11%
<b>Cash flows from operating activities</b>	<b>1,521</b>	<b>1,621</b>	<b>2,108</b>	<b>5,268</b>	<b>4,449</b>	<b>18%</b>
Additions to property, plant and equipment	-186	-427	-736	-1,407	-1,010	-39%
Additions to intangible assets	-124	-259	-349	-446	-268	-66%
Investments in and proceeds from disposals of shareholdings	-52	-62	-192	-325	-194	-67%
Acquisitions and sales of market. debt securities and similar investments	-200	88	-284	-303	-618	51%
Other	-44	-44	-36	-49	50	-
<b>Cash flows from investing activities</b>	<b>-606</b>	<b>-705</b>	<b>-1,596</b>	<b>-2,529</b>	<b>-2,040</b>	<b>-24%</b>
Change in financing liabilities	1,329	3,412	4,367	2,111	2,598	-19%
Dividends paid	-116	-1,655	-1,662	-1,655	-1,167	-42%
Acquisition of treasury shares	-37	-241	-540	-850	-557	-53%
Internal equity and financing transactions	-1,322	-1,685	-1,978	-2,788	-2,051	-36%
<b>Cash flows from financing activities</b>	<b>-146</b>	<b>-169</b>	<b>187</b>	<b>-3,182</b>	<b>-1,176</b>	<b>-171%</b>
Effect of foreign exchange rate changes on cash & cash equivalents	58	54	-150	84	-109	-
<b>Cash and cash equivalents at end of period</b>	<b>7,548</b>	<b>7,523</b>	<b>7,270</b>	<b>6,363</b>	<b>6,722</b>	<b>-5%</b>

# DAIMLER TRUCK

## Trucks North America

### 1. Key Figures and Ratios

In €m	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter			Financial Year		
	2024	2024	2024	2024	2023	Change	2024	2023	Change
<b>Production</b>	<b>47,784</b>	<b>50,049</b>	<b>48,527</b>	<b>43,089</b>	<b>45,508</b>	<b>-5%</b>	<b>189,449</b>	<b>191,523</b>	<b>-1%</b>
<b>Incoming orders (units)</b>	<b>44,530</b>	<b>29,429</b>	<b>36,837</b>	<b>49,537</b>	<b>57,545</b>	<b>-14%</b>	<b>160,333</b>	<b>159,876</b>	<b>0%</b>
<b>Unit sales</b>	<b>46,220</b>	<b>48,230</b>	<b>49,176</b>	<b>46,802</b>	<b>48,256</b>	<b>-3%</b>	<b>190,428</b>	<b>195,014</b>	<b>-2%</b>
North America*	45,928	47,900	48,921	46,507	47,850	-3%	189,256	193,236	-2%
USA	39,263	39,596	40,971	36,357	39,055	-7%	156,187	162,949	-4%
<b>Investments in PP&amp;E</b>	<b>28</b>	<b>63</b>	<b>78</b>	<b>194</b>	<b>151</b>	<b>28%</b>	<b>363</b>	<b>235</b>	<b>54%</b>
<b>Research and development costs</b>	<b>159</b>	<b>187</b>	<b>152</b>	<b>223</b>	<b>174</b>	<b>28%</b>	<b>721</b>	<b>663</b>	<b>9%</b>
t/o capitalized development costs	19	17	20	28	14	98%	84	24	250%
Capitalization ratio (%)	12.0	9.0	13.3	12.4	8.0	-	11.6	3.6	-
<b>Revenue</b>	<b>5,808</b>	<b>6,015</b>	<b>5,991</b>	<b>5,967</b>	<b>5,992</b>	<b>-0%</b>	<b>23,781</b>	<b>23,492</b>	<b>1%</b>
Cost of sales	-4,692	-4,713	-4,874	-4,803	-4,874	1%	-19,082	-18,922	-1%
<b>Gross profit</b>	<b>1,116</b>	<b>1,302</b>	<b>1,117</b>	<b>1,164</b>	<b>1,118</b>	<b>4%</b>	<b>4,699</b>	<b>4,570</b>	<b>3%</b>
Selling expenses	-91	-107	-96	-111	-119	6%	-406	-420	3%
General administrative expenses	-197	-179	-175	-209	-154	-36%	-760	-750	-1%
Research and non-capitalized development costs	-140	-170	-132	-195	-160	-22%	-637	-639	0%
Others	37	28	8	39	33	21%	112	126	-11%
<b>EBIT</b>	<b>724</b>	<b>874</b>	<b>722</b>	<b>688</b>	<b>718</b>	<b>-4%</b>	<b>3,008</b>	<b>2,887</b>	<b>4%</b>
ROS (%)	12.5	14.5	12.0	11.5	12.0	-	12.6	12.3	-
Legal proceedings and related measures	-	-	-	-	-	-	-	-	-
Restructuring measures	-	-	-	30	-	-	30	-	-
M&A-related matters	-	1	3	19	-	-	23	-	-
<b>Adj. EBIT</b>	<b>724</b>	<b>875</b>	<b>725</b>	<b>737</b>	<b>718</b>	<b>3%</b>	<b>3,060</b>	<b>2,887</b>	<b>6%</b>
Adj. ROS (%)	12.5	14.5	12.1	12.3	12.0	-	12.9	12.3	-

\*USA, Canada and Mexico.



# DAIMLER TRUCK

## Mercedes-Benz Trucks

### 1. Key Figures and Ratios

In €m	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter			Financial Year		
	2024	2024	2024	2024	2023	Change	2024	2023	Change
<b>Production</b>	<b>33,752</b>	<b>26,341</b>	<b>27,658</b>	<b>26,479</b>	<b>37,659</b>	<b>-30%</b>	<b>114,230</b>	<b>150,760</b>	<b>-24%</b>
<b>Incoming orders (units)</b>	<b>27,271</b>	<b>26,786</b>	<b>24,886</b>	<b>36,636</b>	<b>20,818</b>	<b>76%</b>	<b>115,579</b>	<b>116,883</b>	<b>-1%</b>
<b>Unit sales</b>	<b>31,885</b>	<b>30,604</b>	<b>28,688</b>	<b>35,300</b>	<b>44,706</b>	<b>-21%</b>	<b>126,477</b>	<b>158,511</b>	<b>-20%</b>
EU30*	18,288	13,432	12,466	16,581	26,432	-37%	60,767	94,001	-35%
Germany	7,199	4,576	4,864	6,467	9,312	-31%	23,106	36,150	-36%
Latin America**	6,285	8,959	9,051	10,316	8,424	22%	34,611	25,548	35%
Brazil	5,102	6,846	7,107	7,999	6,256	28%	27,054	17,487	55%
<b>Investments in PP&amp;E</b>	<b>124</b>	<b>141</b>	<b>179</b>	<b>334</b>	<b>224</b>	<b>49%</b>	<b>779</b>	<b>533</b>	<b>46%</b>
<b>Research and development costs</b>	<b>217</b>	<b>209</b>	<b>171</b>	<b>186</b>	<b>267</b>	<b>-30%</b>	<b>784</b>	<b>801</b>	<b>-2%</b>
t/o capitalized development costs	59	59	54	33	34	-5%	203	98	107%
Capitalization ratio (%)	27.2	28.1	31.3	17.6	12.9	-	25.9	12.3	-
<b>Revenue</b>	<b>4,826</b>	<b>4,582</b>	<b>4,398</b>	<b>5,289</b>	<b>5,665</b>	<b>-7%</b>	<b>19,095</b>	<b>21,638</b>	<b>-12%</b>
Cost of sales	-3,711	-3,604	-3,462	-4,199	-4,340	3%	-14,976	-16,750	11%
<b>Gross profit</b>	<b>1,115</b>	<b>978</b>	<b>935</b>	<b>1,090</b>	<b>1,325</b>	<b>-18%</b>	<b>4,119</b>	<b>4,888</b>	<b>-16%</b>
Selling expenses	-417	-379	-523	-431	-406	-6%	-1,750	-1,590	-10%
General administrative expenses	-263	-290	-292	-412	-265	-55%	-1,257	-1,045	-20%
Research and non-capitalized development costs	-158	-151	-118	-154	-233	34%	-581	-702	17%
Others	105	87	77	282	217	30%	551	487	13%
<b>EBIT</b>	<b>382</b>	<b>245</b>	<b>80</b>	<b>376</b>	<b>638</b>	<b>-41%</b>	<b>1,082</b>	<b>2,038</b>	<b>-47%</b>
ROS (%)	7.9	5.4	1.8	7.1	11.3	-	5.7	9.4	-
Legal proceedings and related measures	-	-	-	-	-	-	-	-	-
Restructuring measures	1	2	1	1	-1	-	4	16	-77%
M&A-related matters	38	52	202	54	42	27%	346	144	140%
<b>Adj. EBIT</b>	<b>421</b>	<b>299</b>	<b>283</b>	<b>430</b>	<b>679</b>	<b>-37%</b>	<b>1,433</b>	<b>2,199</b>	<b>-35%</b>
Adj. ROS (%)	8.7	6.5	6.4	8.1	12.0	-	7.5	10.2	-

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

\*\* Excluding Mexico.

# DAIMLER TRUCK

## Trucks Asia

### 1. Key Figures and Ratios

In €m	1st Quarter	2nd Quarter*	3rd Quarter	4th Quarter			Financial Year		
	2024	2024	2024	2024	2023	Change	2024*	2023	Change
<b>Production</b>	<b>33,477</b>	<b>28,279</b>	<b>33,363</b>	<b>29,619</b>	<b>38,622</b>	<b>-23%</b>	<b>124,738</b>	<b>157,000</b>	<b>-21%</b>
<b>Incoming orders (units)</b>	<b>26,886</b>	<b>33,046</b>	<b>28,762</b>	<b>32,008</b>	<b>23,833</b>	<b>34%</b>	<b>120,702</b>	<b>133,957</b>	<b>-10%</b>
<b>Unit sales</b>	<b>28,457</b>	<b>28,342</b>	<b>32,245</b>	<b>36,190</b>	<b>42,812</b>	<b>-15%</b>	<b>125,234</b>	<b>161,171</b>	<b>-22%</b>
Asia	21,543	23,240	26,553	28,800	33,208	-13%	100,136	125,735	-20%
Japan	8,039	8,295	8,132	9,731	11,309	-14%	34,197	39,021	-12%
Indonesia	3,065	5,803	7,609	6,107	6,911	-12%	22,584	35,311	-36%
India	6,676	5,036	4,683	5,039	6,524	-23%	21,434	25,435	-16%
Unit sales BFDA	17,518	13,230	12,359	13,541	16,419	-18%	56,648	70,078	-19%
<b>Investments in PP&amp;E</b>	<b>20</b>	<b>20</b>	<b>26</b>	<b>73</b>	<b>69</b>	<b>6%</b>	<b>139</b>	<b>128</b>	<b>9%</b>
<b>Research and development costs</b>	<b>35</b>	<b>36</b>	<b>37</b>	<b>49</b>	<b>52</b>	<b>-7%</b>	<b>157</b>	<b>179</b>	<b>-12%</b>
t/o capitalized development costs	2	1	2	0	1	-85%	5	19	-74%
<i>Capitalization ratio (%)</i>	4.3	3.6	5.3	0.4	2.2	-	3.2	10.6	-
<b>Revenue</b>	<b>1,506</b>	<b>1,408</b>	<b>1,483</b>	<b>1,714</b>	<b>1,954</b>	<b>-12%</b>	<b>6,111</b>	<b>7,060</b>	<b>-13%</b>
Cost of sales	-1,213	-1,137	-1,189	-1,440	-1,588	9%	-4,979	-5,732	13%
<b>Gross profit</b>	<b>292</b>	<b>272</b>	<b>293</b>	<b>274</b>	<b>367</b>	<b>-25%</b>	<b>1,132</b>	<b>1,329</b>	<b>-15%</b>
Selling expenses	-133	-134	-136	-157	-165	5%	-560	-615	9%
General administrative expenses	-85	-68	-62	-56	-59	6%	-271	-292	7%
Research and non-capitalized development costs	-33	-35	-35	-49	-51	5%	-152	-160	5%
Others	9	-117	-3	17	23	-27%	-95	69	-237%
t/o Equity-method investment BFDA	-21	-147	-1	-4	-12	67%	-173	-66	162%
<b>EBIT</b>	<b>49</b>	<b>-83</b>	<b>57</b>	<b>30</b>	<b>114</b>	<b>-74%</b>	<b>53</b>	<b>330</b>	<b>-84%</b>
<i>ROS (%)</i>	3.3	-5.9	3.8	1.7	5.9	-	0.9	4.7	-
Legal proceedings and related measures	-	-	-	-	-	-	-	-	-
Restructuring measures	-	-	-	-	-	-	-	-	-
M&A-related matters	0	1	25	26	-	-	53	-	-
<b>Adj. EBIT</b>	<b>49</b>	<b>-82</b>	<b>82</b>	<b>56</b>	<b>114</b>	<b>-51%</b>	<b>106</b>	<b>330</b>	<b>-68%</b>
<i>Adj. ROS (%)</i>	3.3	-5.8	5.5	3.3	5.9	-	1.7	4.7	-

\* The segment result was significantly impacted by a special item of minus €120 million from the full impairment of the equity-investment carrying amount of Beijing Foton Daimler Automotive Co., Ltd. (BFDA) in the second quarter of 2024.

# DAIMLER TRUCK

## Daimler Buses

### 1. Key Figures and Ratios

In €m	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter			Financial Year		
	2024	2024	2024	2024	2023	Change	2024	2023	Change
<b>Production</b>	<b>6,258</b>	<b>6,916</b>	<b>6,372</b>	<b>6,511</b>	<b>7,847</b>	<b>-17%</b>	<b>26,057</b>	<b>26,871</b>	<b>-3%</b>
<b>Incoming orders (units)</b>	<b>8,746</b>	<b>5,144</b>	<b>5,940</b>	<b>7,706</b>	<b>8,553</b>	<b>-10%</b>	<b>27,536</b>	<b>27,933</b>	<b>-1%</b>
<b>Unit sales</b>	<b>5,604</b>	<b>6,648</b>	<b>6,677</b>	<b>7,717</b>	<b>7,628</b>	<b>1%</b>	<b>26,646</b>	<b>26,168</b>	<b>2%</b>
EU30*	1,459	1,817	1,772	2,772	2,914	-5%	7,820	7,976	-2%
Germany	455	531	561	919	950	-3%	2,466	2,318	6%
North America**	1,027	1,006	1,099	1,109	1,187	-7%	4,241	3,834	11%
Latin America	2,591	3,191	3,487	3,135	2,757	14%	12,404	12,062	3%
Brazil	2,228	2,474	2,636	2,150	2,173	-1%	9,488	9,480	0%
Asia	114	82	43	140	295	-53%	379	623	-39%
<b>Investments in PP&amp;E</b>	<b>13</b>	<b>17</b>	<b>24</b>	<b>71</b>	<b>62</b>	<b>15%</b>	<b>125</b>	<b>115</b>	<b>8%</b>
<b>Research development costs</b>	<b>53</b>	<b>39</b>	<b>44</b>	<b>58</b>	<b>51</b>	<b>13%</b>	<b>193</b>	<b>172</b>	<b>12%</b>
t/o capitalized development costs	0	0	0	18	2	779%	19	6	197%
Capitalization ratio (%)	0.7	0.6	0.7	31.2	4.0	-	9.8	3.7	-
<b>Revenue</b>	<b>1,176</b>	<b>1,266</b>	<b>1,234</b>	<b>1,571</b>	<b>1,449</b>	<b>8%</b>	<b>5,247</b>	<b>4,566</b>	<b>15%</b>
Cost of sales	-943	-1,019	-1,003	-1,302	-1,240	-5%	-4,267	-3,846	-11%
<b>Gross profit</b>	<b>233</b>	<b>247</b>	<b>232</b>	<b>269</b>	<b>209</b>	<b>29%</b>	<b>980</b>	<b>721</b>	<b>36%</b>
Selling expenses	-69	-69	-64	-83	-64	-30%	-285	-263	-8%
General administrative expenses	-59	-49	-39	-59	-49	-21%	-206	-198	-4%
Research and non-capitalized development costs	-52	-39	-44	-40	-49	19%	-174	-166	-5%
Others	7	25	55	25	54	-53%	112	120	-6%
<b>EBIT</b>	<b>59</b>	<b>115</b>	<b>140</b>	<b>113</b>	<b>101</b>	<b>12%</b>	<b>427</b>	<b>214</b>	<b>100%</b>
ROS (%)	5.0	9.1	11.3	7.2	7.0	-	8.1	4.7	-
Legal proceedings and related measures	-	-	-	-	-	-	-	-	-
Restructuring measures	-	-	-	-	-	-	-	-	-
M&A-related matters	-	0	1	6	-	-	7	-	-
<b>Adj. EBIT</b>	<b>59</b>	<b>115</b>	<b>141</b>	<b>119</b>	<b>101</b>	<b>17%</b>	<b>434</b>	<b>214</b>	<b>103%</b>
Adj. ROS (%)	5.0	9.1	11.4	7.6	7.0	-	8.3	4.7	-

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

\*\* USA, Canada and Mexico.

# DAIMLER TRUCK

## Financial Services

### 1. Key Figures and Ratios

In €m	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter			Financial Year		
	2024	2024	2024	2024	2023	Change	2024	2023	Change
New business	2,775	2,985	2,816	2,811	3,219	-13%	11,387	11,267	1%
Penetration rate (in %)	21.9	25.2	22.7	20.7	24.9	-	22.6	20.7	-
<b>Revenue</b>	<b>781</b>	<b>829</b>	<b>831</b>	<b>894</b>	<b>742</b>	<b>20%</b>	<b>3,334</b>	<b>2,674</b>	<b>25%</b>
<b>EBIT</b>	<b>50</b>	<b>10</b>	<b>16</b>	<b>29</b>	<b>41</b>	<b>-29%</b>	<b>106</b>	<b>186</b>	<b>-43%</b>
<i>ROE (%)</i>	<i>8.0</i>	<i>1.6</i>	<i>2.4</i>	<i>4.0</i>	<i>6.8</i>	-	<i>3.9</i>	<i>8.0</i>	-
Legal proceedings and related measures	-	-	-	-	-	-	-	-	-
Restructuring measures	-	-	22	0	-	-	22	-	-
M&A-related matters	1	2	0	2	9	-76%	5	25	-80%
<b>Adj. EBIT</b>	<b>51</b>	<b>12</b>	<b>39</b>	<b>31</b>	<b>50</b>	<b>-38%</b>	<b>133</b>	<b>211</b>	<b>-37%</b>
<i>Adj. ROE (%)</i>	<i>8.2</i>	<i>1.8</i>	<i>5.7</i>	<i>4.4</i>	<i>8.3</i>	-	<i>5.0</i>	<i>9.1</i>	-

In €m	End of 1st Quarter	End of 2nd Quarter	End of 3rd Quarter	End of		
	2024	2024	2024	Q4 2024	Q4 2023	Change
Contract volume (end of period)	29,877	30,393	29,905	32,152	28,277	14%
Equity (end of period)	<b>2,526</b>	<b>2,759</b>	<b>2,685</b>	<b>3,027</b>	<b>2,462</b>	<b>23%</b>

# DAIMLER TRUCK

## Capital Structure

### 1. Group Liquidity

In €m	End of	End of	End of	End of		Change
	1st Quarter	2nd Quarter	3rd Quarter	Q4 2024	Q4 2023	
	2024	2024	2024			
<b>Group liquidity</b>						
Cash and cash equivalents	7,859	7,834	7,516	6,553	7,067	-7%
Marketable debt securities and similar investments	2,125	1,821	2,194	2,276	1,808	26%
<b>Group gross liquidity</b>	<b>9,983</b>	<b>9,655</b>	<b>9,710</b>	<b>8,829</b>	<b>8,875</b>	<b>-1%</b>
<b>Total financing liabilities</b>	<b>-27,528</b>	<b>-29,693</b>	<b>-29,840</b>	<b>-28,977</b>	<b>-26,096</b>	<b>-11%</b>
<b>Group net debt</b>	<b>-17,545</b>	<b>-20,038</b>	<b>-20,130</b>	<b>-20,149</b>	<b>-17,221</b>	<b>-17%</b>

### 2. Industrial Liquidity

In €m	End of	End of	End of	End of		Change
	1st Quarter	2nd Quarter	3rd Quarter	Q4 2024	Q4 2023	
	2024	2024	2024			
<b>Liquidity of the Industrial Business</b>						
Cash and cash equivalents	7,548	7,523	7,270	6,363	6,722	-5%
Marketable debt securities and similar investments	2,080	1,779	2,152	2,235	1,764	27%
<b>Gross liquidity of the Industrial Business</b>	<b>9,628</b>	<b>9,302</b>	<b>9,422</b>	<b>8,598</b>	<b>8,487</b>	<b>1%</b>
Financing liabilities (nominal)	-268	-2,140	-2,925	-41	-165	75%
<b>Net liquidity of the Industrial Business</b>	<b>9,360</b>	<b>7,162</b>	<b>6,496</b>	<b>8,558</b>	<b>8,322</b>	<b>3%</b>

### 3. Pension benefits

In €m	End of	End of	End of	End of		Change
	1st Quarter	2nd Quarter	3rd Quarter	Q4 2024	Q4 2023	
	2024	2024	2024			
<b>Pension benefits</b>						
Benefit obligations	-6,189	-6,143	-6,352	-6,452	-6,251	-3%
Plan assets	5,732	5,713	5,873	5,889	5,654	4%
Funded status	-457	-430	-478	-563	-597	6%
<i>Funding ratio (%)</i>	<i>92.6</i>	<i>93.0</i>	<i>92.5</i>	<i>91.3</i>	<i>90.5</i>	-

# DAIMLER TRUCK

## Guidance

### 1. Assumptions Heavy Duty Truck Market

	Actual development 2024 new segment composition*	2025*
North America - in thousands of units -	-	280 to 320
EU30 - in thousands of units -	-	270 to 310

### 2. Group

	Actual development 2024 new segment composition*	2025*
Adj. EBIT	-	increase between 5% and 15%

### 3. Industrial Business

	Actual development 2024 new segment composition*	2025*
Unit Sales** - in thousands of units -	-	460 to 480
Revenue	-	€52 bn. to €54 bn.
Adj. ROS IB	-	8 % to 10%
FCF IB	-	decrease between 10% and 25%

### 4. Segments

	Actual development 2024 new segment composition*	2025*
<b>Trucks North America</b>		
Unit sales - in thousands of units -	191	180 to 200
Adj. ROS	12.9 %	11% to 13%
<b>Mercedes-Benz Trucks</b>		
Unit sales - in thousands of units -	160	160 to 180
Adj. ROS	6.4 %	5% to 7%
<b>Trucks Asia</b>		
Unit sales - in thousands of units -	103	95 to 115
Adj. ROS	4.6 %	4% to 6%
<b>Daimler Buses</b>		
Unit sales - in thousands of units -	27	25 to 30
Adj. ROS	8.3 %	8% to 10%
<b>Financial Services</b>		
Adj. ROE	-	8% to 10%

\* As of January 01, 2025, Daimler Truck integrated its business in China and India into the Mercedes-Benz Trucks segment. The outlook for the 2025 financial year and the adjusted year-on-year comparison are based on the new segment composition. Potential effects resulting from the "Cost Down Europe" program and from additional import tariffs arising from the current political discussion or their impact on market demand are not taken into account in the outlook. Depending on the outcome of the ongoing discussions with our partner on our China business, we expect further financial implications that are currently not included.

\*\* The total of the segments does not correspond to unit sales of the Industrial Business due to eliminations between the segments as well as rounding differences due to the disclosure of unit sale corridors.

# DAIMLER TRUCK

## 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-optimisation 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.

**Terminology:** This document contains terms such as “zero-emission (heavy-duty) vehicle” (abbreviated “ZEV”, “zero-emission vehicle”), “CO<sub>2</sub>e”, “CO<sub>2</sub>e-neutral”, “CO<sub>2</sub>e-neutral on the balance sheet” and “locally CO<sub>2</sub>e-free” or “CO<sub>2</sub>e-free in driving operation”. A “zero-emission heavy-duty vehicle” is according to Article 3 point (11) (a) of the Regulation (EU) 2024/1610 a vehicle without an internal combustion engine or with an internal combustion engine with emissions of no more than 3 g CO<sub>2</sub>/(tkm) or 1 g CO<sub>2</sub>/(pkm). “CO<sub>2</sub>e” stands for carbon dioxide equivalent and refers to the total amount of greenhouse gases released by a particular activity or process. It takes into account not only carbon dioxide, but also other greenhouse gases such as methane (CH<sub>4</sub>), nitrous oxide (N<sub>2</sub>O) and ozone (O<sub>3</sub>) by relating their climate impact to CO<sub>2</sub>. Since these gases have different effects on the climate, CO<sub>2</sub>e enables a holistic view of the climate effect of a particular activity. “CO<sub>2</sub>e-neutral” means that CO<sub>2</sub>e emissions released into the atmosphere by a company’s activities are offset by a corresponding amount of CO<sub>2</sub>e. Offsetting can be achieved through various measures: reducing emissions, reducing energy consumption, switching to renewable energies, etc., or by storing or absorbing CO<sub>2</sub>. “CO<sub>2</sub>e-neutral on the balance sheet” means that CO<sub>2</sub>e emissions released are offset by compensation certificates and related projects. “Locally CO<sub>2</sub>e-free” or “CO<sub>2</sub>e-free in driving operation” means that no carbon or carbon dioxide equivalents (CO<sub>2</sub>e) is emitted from the vehicle into the immediate surroundings while driving. Unless otherwise indicated, the same understanding of terms is used in each case throughout the entire document.