

DAIMLER TRUCK



Interim Report Q3 2024



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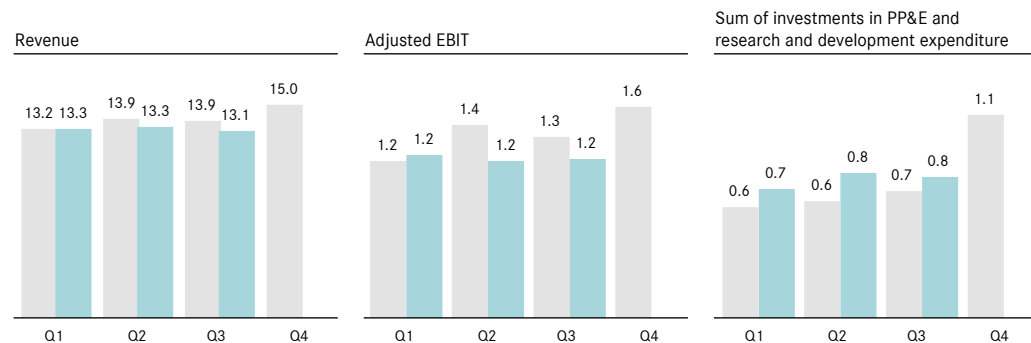
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# Q3 Key Figures for the Group

## Key Figures Daimler Truck Group

Amounts in millions of euros	Q3 2024	Q3 2023	% change	Q1-3 2024	Q1-3 2023	% change
Unit sales	114,917	128,861	-11	336,023	385,921	-13
of which zero-emission vehicles	666	491	+36	2,127	1,161	+83
Revenue	13,140	13,860	-5	39,727	40,940	-3 <sup>1</sup>
Revenue of the Industrial Business <sup>2</sup>	12,309	13,173	-7	37,286	39,008	-4
EBIT	873	1,219	-28	3,080	3,718	-17
EBIT of the Industrial Business	857	1,173	-27	3,003	3,573	-16
Adjusted EBIT	1,185	1,340	-12	3,563	3,930	-9
Adjusted EBIT of the Industrial Business	1,146	1,295	-12	3,461	3,769	-8
Return on sales of the Industrial Business (in %)	7.0	8.9	-	8.1	9.2	-
Adjusted return on sales of the Industrial Business (in %)	9.3	9.8	-	9.3	9.7	-
Return on capital employed of the Industrial Business (in %)	-	-	-	35.6	42.6	-
Net profit (loss)	627	957	-34	2,263	2,756	-18
Earnings per share (in euros)	0.77	1.13	-32	2.69	3.14	-14
Free cash flow of the Industrial Business	-41	1,088	-	888	1,638	-46
Adjusted free cash flow of the Industrial Business	73	1,194	-94	1,181	2,045	-42
Net liquidity of the Industrial Business	6,496	8,322 <sup>4</sup>	-22	6,496	8,322 <sup>4</sup>	-22
Investments in property, plant and equipment	313	193	+63	746	517	+44
Research and development expenditure	448	492	-9	1,488	1,388	+7
of which capitalized	78	53	+48	320	112	+185
Active workforce <sup>3</sup>	103,800	104,416 <sup>4</sup>	-1	103,800	104,416 <sup>4</sup>	-1

## Group (amounts in billions of euros)

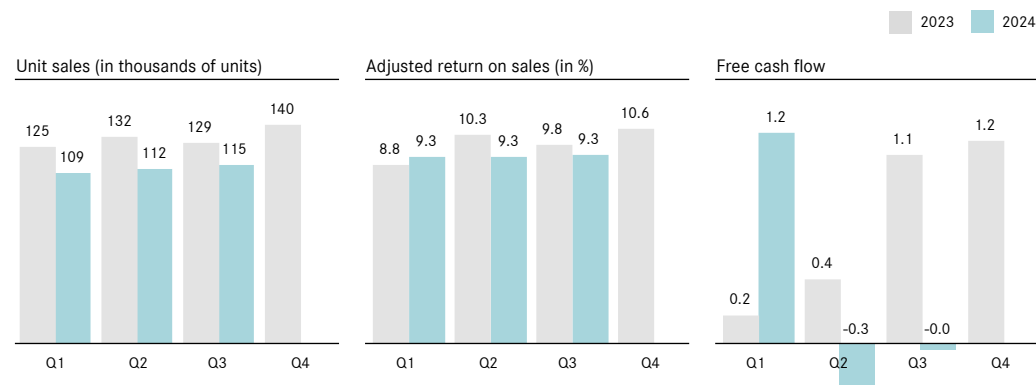


## Share price performance of Daimler Truck Holding AG

in euros	Q4 2023	Q1 2024	Q2 2024	Q3 2024
Closing price XETRA				
High	34.23	47.64	47.19	38.14
Low	28.22	30.88	36.47	29.73
Quarter-end closing price	34.02	46.96	37.17	33.63
Quarter-end number of shares outstanding (in thousands)	805,283	804,094	798,776	789,885

- Adjusted for exchange rate effects, the change in revenue was minus 3% (Q3) and minus 1% (Q1-3).
- The Industrial Business comprises the automotive segments Trucks North America, Mercedes-Benz, Trucks Asia and Daimler Buses, as well as the reconciliation.
- This reflects the active workforce excluding vacation employment as a full-time equivalent.
- At December 31, 2023.

## Industrial Business (amounts in billions of euros)



# Q3 Key Figures for the Segments

Three-month periods ended September 30	Trucks North America			Mercedes-Benz			Trucks Asia			Daimler Buses			Financial Services		
	Q3 2024	Q3 2023	% change	Q3 2024	Q3 2023	% change	Q3 2024	Q3 2023	% change	Q3 2024	Q3 2023	% change	Q3 2024	Q3 2023	% change
In millions of euros															
Unit sales	49,176	47,249	+4	28,688	40,077	-28	32,245	38,052	-15	6,677	6,789	-2	-	-	-
Revenue	5,991	5,722	+5	4,398	5,430	-19	1,483	1,659	-11	1,234	1,189	+4	831	688	+21
EBIT	722	711	+2	80	452	-82	57	45	+27	140	70	+99	16	46	-65
Adjusted EBIT	725	711	+2	283	535	-47	82	45	+83	141	70	+101	39	45	-14
Return on sales (in %) <sup>2</sup>	12.0	12.4	-	1.8	8.3	-	3.8	2.7	-	11.3	5.9	-	2.4	8.0	-
Adjusted return on sales (in %) <sup>3</sup>	12.1	12.4	-	6.4	9.9	-	5.5	2.7	-	11.4	5.9	-	5.7	7.7	-
Investment in property, plant and equipment	78	38	+108	179	106	+69	26	24	+10	24	23	+7	5	4	+20
Research and development expenditure	152	172	-12	171	203	-16	37	36	+4	44	38	+18	-	-	-
of which capitalized	20	10	+102	54	22	+146	2	4	-49	0	1	-68	-	-	-
New business	-	-	-	-	-	-	-	-	-	-	-	-	2,816	3,141	-10
Contract volume	-	-	-	-	-	-	-	-	-	-	-	-	29,905	28,277 <sup>5</sup>	+6
Active workforce <sup>4</sup>	28,294	28,833 <sup>5</sup>	-2	38,675	38,470 <sup>5</sup>	+1	16,518	16,823 <sup>5</sup>	-2	15,804	15,480 <sup>5</sup>	+2	1,836	1,818 <sup>5</sup>	+1

Nine-month periods ended September 30	Trucks North America			Mercedes-Benz			Trucks Asia <sup>1</sup>			Daimler Buses			Financial Services		
	Q1-3 2024	Q1-3 2023	% change	Q1-3 2024	Q1-3 2023	% change	Q1-3 2024	Q1-3 2023	% change	Q1-3 2024	Q1-3 2023	% change	Q1-3 2024	Q1-3 2023	% change
In millions of euros															
Unit sales	143,626	146,758	-2	91,177	113,805	-20	89,044	118,359	-25	18,929	18,540	+2	-	-	-
Revenue	17,814	17,500	+2	13,806	15,973	-14	4,397	5,106	-14	3,676	3,117	+18	2,441	1,932	+26
EBIT	2,320	2,169	+7	707	1,400	-50	24	216	-89	314	112	+179	77	145	-47
Adjusted EBIT	2,324	2,169	+7	1,003	1,520	-34	50	216	-77	315	112	+181	102	161	-37
Return on sales (in %) <sup>2</sup>	13.0	12.4	-	5.1	8.8	-	0.5	4.2	-	8.5	3.6	-	3.9	8.5	-
Adjusted return on sales (in %) <sup>3</sup>	13.0	12.4	-	7.3	9.5	-	1.1	4.2	-	8.6	3.6	-	5.2	9.4	-
Investment in property, plant and equipment	170	84	+101	445	309	+44	67	59	+12	54	54	+1	10	8	+20
Research and development expenditure	498	489	+2	598	534	+12	108	127	-14	136	121	+12	-	-	-
of which capitalized	56	10	+461	171	64	+167	5	18	-73	1	4	-78	-	-	-
New business	-	-	-	-	-	-	-	-	-	-	-	-	8,576	8,048	+7
Contract volume	-	-	-	-	-	-	-	-	-	-	-	-	29,905	28,277 <sup>5</sup>	+6
Active workforce <sup>4</sup>	28,294	28,833 <sup>5</sup>	-2	38,675	38,470 <sup>5</sup>	+1	16,518	16,823 <sup>5</sup>	-2	15,804	15,480 <sup>5</sup>	+2	1,836	1,818 <sup>5</sup>	+1

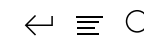
1 The segment result was significantly impacted by a special item of minus €120 million from the full impairment of the equity-investment carrying amount of Beijing Foton Daimler Automotive Co., Ltd. (BFDA) in the second quarter of 2024.

2 Return on equity for Financial Services.

3 Adjusted return on equity for Financial Services.

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

5 At December 31, 2023.



# About this report

## Structure and segments of the Daimler Truck Group

From a business perspective, a distinction is made at selected points between Industrial Business and Financial Services. The Industrial Business comprises the vehicle segments Trucks North America, Mercedes-Benz, Trucks Asia, Daimler Buses and the reconciliation. Financial Services corresponds to the Financial Services segment. The eliminations of intra-Group transactions between the Industrial Business and Financial Services are generally allocated to the Industrial Business and are reported in the reconciliation.

## Additional Information

This Interim Report provides information to assess any change in financial position, liquidity and capital resources and profitability as well as in the expected development compared to the annual financial reporting for the 2023 reporting year.

Detailed information on Daimler Truck's performance measurement system, including an explanation of financial and non-financial performance measures, performance indicators and the underlying quantitative ranges for the qualitative-comparative description of changes can be found from page 36 in the chapter "Corporate Profile" in the combined management report of the Annual Report for the 2023 reporting year at [www.daimlertruck.com/en/investors/reports/financial-reports](https://www.daimlertruck.com/en/investors/reports/financial-reports).

The 2023 Annual Report contains detailed information on objectives and strategy, business model, sustainability reporting and corporate governance of the Daimler Truck Group.

## Audit review

These Interim Consolidated Financial Statements, consisting of the Consolidated Statement of Income, Consolidated Statement of Comprehensive Income, Consolidated Statement of Financial Position, Consolidated Statement of Cash Flows, Consolidated Statement of Changes in Equity and Notes to the Condensed Interim Consolidated Financial Statements as well as the Interim Group Management Report were subject to an audit review by KPMG AG Wirtschaftsprüfungsgesellschaft.

## Digital report

For sustainability reasons, annual and interim reports are not printed. These are made available at [www.daimlertruck.com/en/investors/reports/financial-reports](https://www.daimlertruck.com/en/investors/reports/financial-reports) and are available for download as a PDF. The report in this PDF format is optimized for use on PCs and tablets and contains interactive elements. Tables of contents, page headers and references internal and external to the report are linked to the corresponding content.




## Editorial notes

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. This report is available in German and English. The German version is binding. For better readability, names, brands and registered trademarks are not identified in this report.

## Diversity, equal opportunities and inclusion are important to us

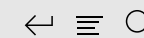
For this reason, we use gender-neutral language throughout this report. In the interest of readability and for terms with legal meaning, we use the generic masculine form. In these cases, the terms chosen include all gender identities without limitation.

## Navigation symbols

-  Reference to an illustration or table in the report.
-  Reference to further information on the Internet.
-  Reference within the report.

## Forward-looking statements:

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.



# Interim Group Management Report

## Daimler Truck in the third quarter of 2024

- Significant decline in unit sales, Group revenue slightly below the prior year level
- Group EBIT of €873 million, significantly below the prior year level
- Adjusted Group EBIT of €1,185 million, slightly below the prior year level
- Net profit of €627 million, significantly below the previous year's figure
- Free cash flow of the Industrial Business at minus €41 million significantly below previous year's figure

## Outlook for the 2024 financial year unchanged

- At Group level, the outlook for the full year 2024 remains unchanged: unit sales of 460 to 480 thousand units, revenue of €53 bn. to €55 bn., expected EBIT significantly and adjusted EBIT slightly below prior year level
- For the Industrial Business, outlook on adjusted return on sales remains at 8 % to 9.5% and free cash flow is still expected to be on prior year level

## Business Development

The development of the global economy was stable in the first nine months of 2024. The convergence of inflation rates towards their respective target values led to the first interest rate cuts by the major central banks.

The US economy has shown a very solid development. Despite a slight slowdown in the labor market, private consumption remained robust. Industrial production developed steadily. In view of the development of inflation, the Federal Reserve Bank (Fed) reacted in September and lowered the key interest rate to a range of 4.75% to 5.0%.

Economic activity in the eurozone remained subdued. Industrial production continued its negative trend, while retail sales stagnated. Consumer price inflation fell below the 2.0% mark at the end of the third quarter. The European Central Bank (ECB) reduced the deposit rate to 3.5% in September, followed by a further interest rate cut to 3.25% in October.

In this environment, the truck markets in North America and EU30 declined: coming off its high level, the North American market for heavy duty trucks (Class 8) fell by 10% in the third quarter of 2024. So far this year, the market was therefore 11% below the prior year level. New registrations for heavy trucks in the EU30 region (European Union, United Kingdom, Switzerland, Norway) decreased by 21% in the third quarter. Year to date, new registrations have fallen by 10% compared to the prior year.

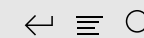
When looking at the truck markets during the year, the monthly offset must be taken into account: The intra-year values for the overall truck markets include the months June to August for the third quarter of 2024 and the period January to August for the first three quarters of the year 2024.

### Unit sales significantly below that of the prior year

In the third quarter of 2024, the Daimler Truck Group (hereinafter also referred to as "Daimler Truck" or "Group") sold 114,917 (Q3 2023: 128,861) vehicles worldwide. The number of zero-emission vehicles increased significantly to 666 (Q3 2023: 491) units in the third quarter of 2024. [↗ A.01](#)

In the third quarter of 2024, the **Trucks North America** segment recorded sales of 49,176 (Q3 2023: 47,249) units. The segment was able to recover from isolated bottlenecks at suppliers in the second quarter of 2024, which led to a slight increase in unit sales. In the third quarter, we recorded a slight increase in the USA of 4% to 40,971 and a significant unit sales increase in Mexico of 22% to 3,947. In Canada, unit sales were at the prior year's level with 4,003 vehicles.

Unit sales in the **Mercedes-Benz** segment decreased significantly to 28,688 (Q3 2023: 40,077) vehicles in the third quarter of 2024. Unit sales development reflected the cautious customer behavior and the lower order intake in the EU30 region. Unit sales in this region fell significantly by 48% to 12,466 units. In contrast, in Brazil, our main market in Latin America, we recorded a significant increase in unit sales of 49% to 7,107 units in the third quarter of 2024. This unit sales development was mainly due to a recovery following the introduction of the Euro VI emission standard in 2023.



Unit sales in the **Trucks Asia** segment decreased in the third quarter of 2024 significantly by 15% to 32,245 (Q3 2023: 38,052) units. This unit sales development was mainly due to weaker market demand in India, EU30 and Japan as well as in Southeast Asia. We recorded a significant decline in unit sales compared to the same period last year in EU30 (-39%), India (-25%) and Japan (-14%). In Indonesia (-6%), unit sales were slightly below the prior year level.

Unit sales from our Chinese joint venture Beijing Foton Daimler Automotive Co., Ltd. (BFDA), to which trucks of the Auman brand contribute, showed a significant decline to 12,359 (Q3 2023: 17,451) units in the third quarter of 2024, when compared to the same period in the previous year. The unit sales development was mainly due to the continued challenging market environment in China.

In the third quarter of 2024, the **Daimler Buses** segment sold a total of 6,677 (Q3 2023: 6,789) units. We recorded a significant decline in unit sales in the EU30 region to 1,772 units. In addition, our unit sales in Brazil, our main market in Latin America, were at the same level as last year at 2,636 units.

In the third quarter of 2024, the **Financial Services** segment concluded new financing and leasing contracts with a total value of €2.8 billion (-10%). This decline is mainly due to the regions of North America (-17%) and Asia (-11%).

The contract volume was €29.9 billion at the end of September 2024 and was therefore slightly above the level at the end of the previous year (+6%). This growth was primarily due to strong operating business in North America and Europe. Adjusted for exchange rate effects, the contract volume grew significantly compared to the end of the previous year (+10%).

**Investments in property, plant and equipment** of the Daimler Truck Group amounted to €313 million in the third quarter of 2024 (Q3 2023: €193 million).

**Research and development expenditure** including capitalization at Daimler Truck amounted to €448 million in the third quarter of 2024 (Q3 2023: €492 million).

## A.01

### Unit sales<sup>1</sup>

	Q3 2024	Q3 2023	% change
Daimler Truck Group	114,917	128,861	-11
of which zero-emission vehicles	666	491	+36
Trucks North America	49,176	47,249	+4
Mercedes-Benz	28,688	40,077	-28
Trucks Asia	32,245	38,052	-15
Daimler Buses	6,677	6,789	-2

<sup>1</sup> The total of the segments does not correspond to group unit sales due to eliminations between the segments.





## Important Events

### Start of construction of a battery cell factory in the US state of Mississippi

Amplify Cell Technologies, a joint venture between Accelera by Cummins, Daimler Trucks & Buses US Holding LLC and PACCAR, has broken ground on a new battery cell plant in Marshall County, USA. Accelera by Cummins, Daimler Truck and PACCAR each hold 30 percent, EVE Energy ten percent. The 500-acre site will be home to a more than 185,000 square meter, energy-efficient plant with an annual production capacity of 21 gigawatt hours for the production of lithium iron phosphate battery cells (LFP).

### Start of customer-oriented testing of Mercedes-Benz GenH2 Trucks

On the path towards decarbonizing transport, Daimler Truck entered the next development phase of its fuel cell trucks. After intensive testing on the test track and public roads, the Mercedes-Benz GenH2 Trucks are now at advanced stage of development, meaning that they can be brought into customer-oriented testing in daily logistics operations in a variety of applications. The findings from the approximately one-year test phase will be taken into account for series development.

### Daimler Truck Financial Services on its way to becoming an integrated service provider for electromobility

The segment is building up new services that support the introduction of zero-emission vehicles. The aim is not only to secure the financing of trucks and buses, but also to offer customers together with Daimler Truck a holistic ecosystem for vehicles and charging infrastructure from a single source. The transformation into a full-service provider means additional growth opportunities with new products and business models that go beyond classic leasing and financing for trucks and buses.

### Successful completion of the Mercedes-Benz eActros 600 tour through Europe

After a 45-day all-electric development trip through a total of 22 countries, the two near-series prototypes of the Mercedes-Benz eActros 600 arrived back safely in Wörth am Rhein with over 15,000 kilometers more on the clock. The two battery-electric trucks completed the trip with a 40-ton gross combination mass and demonstrated the high energy efficiency of the eActros 600 during the tour, which was charged exclusively at public charging stations.

### FUSO eCanter for sustainable waste collection in Greece

The two Greek cities of Athens and Thessaloniki have ordered 89 FUSO eCanter with truck bodies from KAOUSSIS for waste collection in urban areas. The waste collection vehicles with rotating drum compaction technology are mainly used to collect organic waste in the two Greek metropolises.





**First tranche of 2023 share buyback program completed**

On August 2, 2023, Daimler Truck Holding AG started a share buyback program with a total purchase value of up to €2 billion, spanning a period of up to 24 months. The first of two tranches of this program has now been successfully completed as of August 30, 2024. A total of 31,083,593 shares with a total value of €1.03 billion were repurchased. As announced, the repurchased shares are to be cancelled.

**Generational transition at the top of the Company**

The Supervisory Board of Daimler Truck Holding AG has appointed Karin Rådström as the new Chief Executive Officer of the Company effective October 1, 2024, and she was appointed in this function until January 31, 2029. She succeeded Martin Daum who simultaneously resigned as CEO paving the way for the next chapter of the Company's transformation. Martin Daum remains as full member of the Board of Management until December 31, 2024, to support a smooth handover. The Supervisory Board thanks Martin Daum for his efforts and his lifetime achievements.

**Groundbreaking ceremony for the first charging station for battery-electric commercial vehicles in California**

Greenlane, a joint venture between Daimler Truck North America LLC, NextEra Energy Resources, LLC and BlackRock, has broken ground at its first charging site in Colton, California, marking the start of construction of the company's first commercial charging corridor, which will stretch substantially from the Los Angeles to Las Vegas metropolitan areas along Interstate Highway 15. When fully built, the Colton site is planned to include more than 60 charging points for heavy, medium and light duty battery-electric commercial vehicles.

**CO<sub>2</sub>-neutral long-haul transport as the focus of the IAA Transportation 2024**

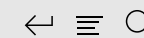
In September, Daimler Truck demonstrated its path to sustainable transportation at the IAA Transportation 2024 trade fair in Hanover. The focus was on decarbonization and digitalization. Daimler Truck's trade fair highlight was the battery-electric Mercedes-Benz eActros 600 truck. Its new electric flagship is intended to decarbonize long-haulage, which accounts for two-thirds and thus the majority of local CO<sub>2</sub> emissions in truck traffic.

**The new Mercedes-Benz eCitaro K: e-mobility in compact format**

Daimler Buses is expanding the Mercedes-Benz eCitaro model range and is now offering a short version of the popular, fully electric low-floor bus, the 10.6-meter-long Mercedes-Benz eCitaro K, alongside the 12.1-meter-long eCitaro and the 18.1-meter-long eCitaro G. With a turning circle of just 17.3 meters, the new eCitaro K feels at home on narrow, winding routes in suburbs and historic city centers.

**International Truck of the Year 2025**

Commercial vehicle journalists from 24 European countries have chosen the battery-electric Mercedes-Benz eActros 600 as the "International Truck of the Year 2025". The new electric flagship from Mercedes-Benz Trucks scores with its advanced aerodynamics, high performance drive and a range of around 500 kilometers on one battery charge.



# Profitability, liquidity and capital resources, and financial position

In order to provide a better insight into profitability, liquidity and capital resources, and financial position, the Condensed Consolidated Statement of Income, Condensed Consolidated Statement of Cash Flows, and Condensed Consolidated Statement of Financial Position are presented for the Daimler Truck Group, and additionally for Industrial Business and Financial Services. The Industrial Business and Financial Services separation presents a business perspective. The Industrial Business comprises the automotive segments Trucks North America, Mercedes-Benz, Trucks Asia and Daimler Buses, and the reconciliation. Financial Services corresponds to the Financial Services segment. The elimination of intra-Group transactions between the Industrial Business and Financial Services are allocated to the Industrial Business and are reported under reconciliation.

The following information explains the changes in the reporting year compared to the prior year and takes into account all effects that are material from the Daimler Truck Group perspective.

The definition of sensitivities for the qualitative-comparative description of changes in key figures (“on”, “slightly” and “significantly” above or below the prior year level) can be found from page 36 in chapter “Corporate Profile” in the combined management report of the Annual Report for the 2023 reporting year at [www.daimlertruck.com/en/investors/reports/financial-reports](http://www.daimlertruck.com/en/investors/reports/financial-reports).

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

Further information on profitability, liquidity and financial position of the Group is provided in the Consolidated Statement of Income [↗ B.01](#), the Consolidated Statement of Comprehensive Income [↗ B.02](#), the Consolidated Statement of Financial Position [↗ B.03](#), the Consolidated Statement of Cash Flows [↗ B.04](#), the Consolidated Statement of Changes in Equity [↗ B.05](#) and the relevant explanations in the Notes to the Condensed Interim Consolidated Financial Statements.

## Profitability

### Consolidated Statement of Income of the Daimler Truck Group in the third quarter of 2024

**Revenue** of the Daimler Truck Group amounted to €13.1 billion in the third quarter of 2024 and was 5% slightly below that of the same period in the prior year (Q3 2023: €13.9 billion). Adjusted for exchange rate effects, the decline was 3%. This development was mainly due to lower unit sales in the Industrial Business. [↗ A.02](#)

**Cost of sales** decreased slightly to €10.5 billion (Q3 2023: €10.9 billion), compared to the same quarter of the previous year. This was particularly impacted by the lower unit sales in the Industrial Business. [↗ A.02](#)

**Selling expenses** were above the level of the previous year's quarter at €827 million (Q3 2023: €730 million), mainly due to a special item of €156 million from the impairment of trade receivables resulting from the ongoing discussions on the future of the China business. [↗ A.02](#)

**General administrative expenses** decreased to €645 million (Q3 2023: €658 million). [↗ A.02](#)

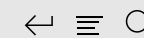
**Research and non-capitalized development costs** decreased significantly to €370 million (Q3 2023: €439 million), mainly due to product launches and a higher capitalization rate in the reporting quarter. [↗ A.02](#)

**Other operating income** decreased to €80 million (Q3 2023: €124 million) in the third quarter of 2024 mainly due to a special item from the impairment of other financial assets in the amount of €24 million resulting from the ongoing discussions on the future of the China business. [↗ A.02](#)

The **result from equity-method investments, net**, in the third quarter of 2024 of minus €38 million was below that of the same period in the prior year (Q3 2023: minus €33 million). The negative earnings contributions from joint ventures such as cellcentric GmbH & Co. KG (cellcentric) increased, offset by the absence of a negative result from equity-method investment Beijing Foton Daimler Automotive Co., Ltd. (BFDA) due to the full impairment of the carrying amount in the second quarter of 2024. [↗ A.02](#)

**EBIT** amounted to €873 million in the third quarter of 2024 (Q3 2023: €1,219 million) and was significantly below that of the same period in the prior year. The adjusted EBIT of the Daimler Truck Group of €1,185 million (Q3 2023: €1,340 million) was slightly below that of the same period in the prior year. [↗ A.04](#)

In the third quarter of 2024, an expense of €316 million (Q3 2023: expense of €290 million) was recognized under **income taxes**.



The effective tax rate was higher than the previous year at 33.5 % (Q3 2023: 23.3 %). In the reporting quarter, the change in permanent differences had an increasing effect on the effective tax rate, primarily due to an impairment of trade receivables. In the same quarter of the previous year, the recognition of taxes relating to other periods had the effect of reducing the effective tax rate. ↗ **A.02**

**Net profit** of €627 million for the third quarter of 2024 was significantly below that of the prior year's period (Q3 2023: €957 million). Of the net profit, €17 million (Q3 2023: €31 million) was attributable to **non-controlling interests**. ↗ **A.02**

The share of **net profit attributable to shareholders of Daimler Truck Holding AG** in the net profit amounted to €610 million (Q3 2023: €925 million). **Earnings per share** amounted to €0.77 (Q3 2023: €1.13). ↗ **A.02**

The calculation of earnings per share (basic) is based on an average number of outstanding shares of 793 million (Q3 2023: 820 million).

Table ↗ **A.02** shows the Condensed Consolidated Statement of Income of the Daimler Truck Group as well as of the Industrial Business and Financial Services for the third quarter of 2024.

Table ↗ **A.03** shows the composition of EBIT for the Industrial Business for the third quarter of 2024.

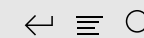
**A.02****Condensed Consolidated Statement of Income for three-month periods ended September 30**

	Daimler Truck Group		Industrial Business		Financial Services	
	Q3 2024	Q3 2023	Q3 2024	Q3 2023	Q3 2024	Q3 2023
In millions of euros						
Revenue	13,140	13,860	12,309	13,173	831	688
Cost of sales	-10,470	-10,887	-9,751	-10,337	-718	-550
<b>Gross profit</b>	<b>2,670</b>	<b>2,973</b>	<b>2,558</b>	<b>2,835</b>	<b>112</b>	<b>138</b>
Selling expenses	-827	-730	-786	-698	-41	-32
General administrative expenses	-645	-658	-584	-599	-61	-60
Research and non-capitalized development costs	-370	-439	-370	-439	-	-
Other operating income/expense	80	124	74	121	6	3
Result from equity-method investments, net	-38	-33	-38	-33	0	-
Other financial income/expense, net	2	-17	3	-17	-1	0
<b>EBIT</b>	<b>873</b>	<b>1,219</b>	<b>857</b>	<b>1,173</b>	<b>16</b>	<b>46</b>
Interest income/expense, net	70	27	71	29	0	-2
<b>Profit before income taxes</b>	<b>943</b>	<b>1,247</b>	<b>928</b>	<b>1,201</b>	<b>16</b>	<b>46</b>
Income taxes	-316	-290	-312	-272	-5	-18
<b>Net profit</b>	<b>627</b>	<b>957</b>	<b>616</b>	<b>930</b>	<b>11</b>	<b>28</b>
thereof attributable to non-controlling interests	17	31				
thereof attributable to the shareholders of Daimler Truck Holding AG	610	925				
<b>Earnings per share (in euros)</b>						
based on profit attributable to the shareholders of Daimler Truck Holding AG						
Basic and diluted	0.77	1.13				

**A.03****EBIT of the Industrial Business for three-month periods ended September 30**

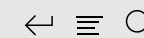
	Industrial Business		Trucks North America		Mercedes-Benz		Trucks Asia		Daimler Buses		Reconciliation	
	Q3 2024	Q3 2023	Q3 2024	Q3 2023	Q3 2024	Q3 2023	Q3 2024	Q3 2023	Q3 2024	Q3 2023	Q3 2024	Q3 2023
In millions of euros												
Revenue	12,309	13,173	5,991	5,722	4,398	5,430	1,483	1,659	1,234	1,189	-796	-828
Cost of sales	-9,751	-10,337	-4,874	-4,590	-3,462	-4,205	-1,189	-1,375	-1,003	-976	777	809
<b>Gross profit</b>	<b>2,558</b>	<b>2,835</b>	<b>1,117</b>	<b>1,132</b>	<b>935</b>	<b>1,226</b>	<b>293</b>	<b>284</b>	<b>232</b>	<b>213</b>	<b>-19</b>	<b>-17</b>
Selling expenses	-786	-698	-96	-97	-523	-423	-136	-141	-64	-67	34	30
General administrative expenses	-584	-599	-175	-192	-292	-292	-62	-75	-39	-51	-16	11
Research and non-capitalized development costs	-370	-439	-132	-162	-118	-181	-35	-32	-44	-37	-42	-28
Other income/expense	39	73	8	30	77	121	-3	10	55	12	-98	-100
<b>EBIT</b>	<b>857</b>	<b>1,173</b>	<b>722</b>	<b>711</b>	<b>80</b>	<b>452</b>	<b>57</b>	<b>45</b>	<b>140</b>	<b>70</b>	<b>-141</b>	<b>-104</b>



**Segment EBIT for the third quarter of 2024**

The segments were impacted by the following key factors compared to the third quarter of 2023:

Segment	Trucks North America	Mercedes-Benz	Trucks Asia	Daimler Buses	Financial Services
Key factors	<ul style="list-style-type: none"> <li>+ Improved net pricing</li> <li>+ Lower costs, in particular general administrative expenses and research and non-capitalized development costs</li> <li>- Unfavorable effects from the sales mix</li> <li>- Inflation-related cost increases</li> <li>- Unfavorable effects from exchange rates</li> </ul>	<ul style="list-style-type: none"> <li>+ Improved net pricing</li> <li>+ Favorable development of the aftersales business</li> <li>+ Lower costs, in particular selling expenses and research and non-capitalized development costs</li> <li>- Significantly lower unit sales volume, especially in the EU30 region</li> <li>- Special item from the impairment of trade receivables</li> <li>- Underutilization of production</li> </ul>	<ul style="list-style-type: none"> <li>+ Improved net pricing</li> <li>+ Absence of BFDA's negative result from equity-method investments compared to the same quarter of the previous year due to the full impairment of the carrying amount in Q2 2024</li> <li>+ Favorable development of the aftersales business</li> <li>- Special item from the impairment of other financial assets</li> <li>- Unfavorable effects from exchange rates</li> <li>- Significantly lower unit sales volume</li> </ul>	<ul style="list-style-type: none"> <li>+ Improved net pricing</li> <li>+ Favorable effects from the sales mix</li> <li>+ Favorable development of the aftersales business</li> <li>+ Favorable impact from the remeasurement and sale of shares in a non-core shareholding</li> <li>- Higher manufacturing costs, particularly due to inflation-related cost increases in Türkiye</li> </ul>	<ul style="list-style-type: none"> <li>+ Higher contribution to operating result from financing and leasing business due to increased volume and further portfolio margin recovery</li> <li>- Expenses from provisions related to transformation and restructuring program in North America</li> <li>- Higher credit provisions mainly related to freight recession in America</li> <li>- Unfavorable effects from exchange rates</li> </ul>
Adjustments	<ul style="list-style-type: none"> <li>• Expenses related to the spin-off amounting to €3 million (Q3 2023: €0 million) (M&amp;A transactions)</li> </ul>	<ul style="list-style-type: none"> <li>• Expenses related to the impairment of trade receivables (€156 million) and the spin-off (€46 million) amounting to €202 million (Q3 2023: €60 million) (M&amp;A transactions)</li> <li>• Expenses for personnel cost optimization programs amounting to €1 million (Q3 2023: income of €24 million) (restructuring measures)</li> </ul>	<ul style="list-style-type: none"> <li>• Expenses related to the impairment of other financial assets (€24 million) and the spin-off (€1 million) amounting to €25 million (Q3 2023: €0 million) (M&amp;A transactions)</li> </ul>	<ul style="list-style-type: none"> <li>• Expenses related to the spin-off amounting to €1 million (Q3 2023: €0 million) (M&amp;A transactions)</li> </ul>	<ul style="list-style-type: none"> <li>• Expenses related to a transformation and restructuring program in North America amounting to €22 million (Q3 2023: €0 million) (restructuring measures)</li> <li>• Expenses related to the spin-off amounting to €0 million (Q3 2023: €1 million) and income in particular in connection with the acquisition of the financial services business in the Europe and South America region in the amount of €0 million (Q3 2023: €2 million) (M&amp;A transactions)</li> </ul>



The EBIT in **reconciliation** was minus €141 million (Q3 2023: minus €104 million). The adjustments of €57 million (Q3 2023: €38 million) in the third quarter of 2024 included expenses in connection with the spin-off and the intended merger of Mitsubishi Fuso Truck and Bus Corporation and Hino Motors Ltd. (M&A-transaction).

The reconciliation from EBIT to adjusted EBIT for the third quarter of 2024 is shown in table [A.04](#).

**A.04****Reconciliation EBIT to adjusted EBIT for three-month periods ended September 30**

	Trucks North America	Mercedes-Benz	Trucks Asia	Daimler Buses	Financial Services	Reconciliation	Daimler Truck Group
In millions of euros							
<b>Q3 2024</b>							
<b>EBIT</b>	<b>722</b>	<b>80</b>	<b>57</b>	<b>140</b>	<b>16</b>	<b>-141</b>	<b>873</b>
Legal proceedings (and related measures)	-	-	-	-	-	-	-
Restructuring measures	-	1	-	-	22	-	23
M&A transactions	3	202	25	1	0	57	289
<b>Adjusted EBIT</b>	<b>725</b>	<b>283</b>	<b>82</b>	<b>141</b>	<b>39</b>	<b>-84</b>	<b>1,185</b>
<b>Return on sales/return on equity (in %)</b>	<b>12.0</b>	<b>1.8</b>	<b>3.8</b>	<b>11.3</b>	<b>2.4</b>	<b>-</b>	<b>-</b>
<b>Adjusted return on sales/return on equity (in %)<sup>1</sup></b>	<b>12.1</b>	<b>6.4</b>	<b>5.5</b>	<b>11.4</b>	<b>5.7</b>	<b>-</b>	<b>-</b>
<b>Q3 2023</b>							
<b>EBIT</b>	<b>711</b>	<b>452</b>	<b>45</b>	<b>70</b>	<b>46</b>	<b>-104</b>	<b>1,219</b>
Legal proceedings (and related measures)	-	-	-	-	-	-	-
Restructuring measures	-	24	-	-	-	-	24
M&A transactions	-	60	-	-	-2	38	97
<b>Adjusted EBIT</b>	<b>711</b>	<b>535</b>	<b>45</b>	<b>70</b>	<b>45</b>	<b>-66</b>	<b>1,340</b>
<b>Return on sales/return on equity (in %)</b>	<b>12.4</b>	<b>8.3</b>	<b>2.7</b>	<b>5.9</b>	<b>8.0</b>	<b>-</b>	<b>-</b>
<b>Adjusted return on sales/return on equity (in %)<sup>1</sup></b>	<b>12.4</b>	<b>9.9</b>	<b>2.7</b>	<b>5.9</b>	<b>7.7</b>	<b>-</b>	<b>-</b>

<sup>1</sup> In the Industrial Business segments, adjusted return on sales is calculated as the ratio of adjusted EBIT to revenue. In Financial Services, adjusted return on equity is determined as the ratio of adjusted EBIT to the average quarterly equity.

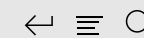


Table [7 A.05](#) shows the Condensed Consolidated Statement of Income of the Daimler Truck Group as well as of the Industrial Business and Financial Services for the first nine months of 2024.

Table [7 A.06](#) shows the composition of EBIT for the Industrial Business for the first nine months of 2024.

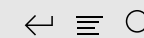
<b>A.05</b>						
<b>Condensed Consolidated Statement of Income for nine-month periods ended September 30</b>						
	<b>Daimler Truck Group</b>		<b>Industrial Business</b>		<b>Financial Services</b>	
	<b>Q1-3 2024</b>	<b>Q1-3 2023</b>	<b>Q1-3 2024</b>	<b>Q1-3 2023</b>	<b>Q1-3 2024</b>	<b>Q1-3 2023</b>
In millions of euros						
Revenue	39,727	40,940	37,286	39,008	2,441	1,932
Cost of sales	-31,330	-32,096	-29,237	-30,584	-2,093	-1,513
<b>Gross profit</b>	<b>8,397</b>	<b>8,844</b>	<b>8,050</b>	<b>8,425</b>	<b>347</b>	<b>419</b>
Selling expenses	-2,231	-2,140	-2,119	-2,041	-112	-98
General administrative expenses	-1,905	-1,906	-1,738	-1,734	-167	-172
Research and non-capitalized development costs	-1,168	-1,276	-1,168	-1,276	-	-
Other operating income/expense	242	377	232	380	10	-3
Profit/loss on equity-method investments, net	-263	-80	-263	-80	1	-
Other financial income/expense, net	8	-100	10	-99	-2	-1
<b>EBIT</b>	<b>3,080</b>	<b>3,718</b>	<b>3,003</b>	<b>3,573</b>	<b>77</b>	<b>145</b>
Interest income/expense, net	184	80	185	82	-1	-2
<b>Profit before income taxes</b>	<b>3,264</b>	<b>3,798</b>	<b>3,187</b>	<b>3,655</b>	<b>76</b>	<b>144</b>
Income taxes	-1,001	-1,043	-975	-974	-25	-69
<b>Net profit</b>	<b>2,263</b>	<b>2,756</b>	<b>2,212</b>	<b>2,681</b>	<b>51</b>	<b>75</b>
thereof attributable to non-controlling interests	110	176				
thereof attributable to the shareholders of Daimler Truck Holding AG	2,152	2,580				
<b>Earnings per share (in euros)</b>						
based on profit attributable to the shareholders of Daimler Truck Holding AG						
Basic and diluted	2.69	3.14				

**A.06**

<b>EBIT of the Industrial Business for nine-month periods ended September 30</b>												
	<b>Industrial Business</b>		<b>Trucks North America</b>		<b>Mercedes-Benz</b>		<b>Trucks Asia<sup>1</sup></b>		<b>Daimler Buses</b>		<b>Reconciliation</b>	
	<b>Q1-3 2024</b>	<b>Q1-3 2023</b>	<b>Q1-3 2024</b>	<b>Q1-3 2023</b>	<b>Q1-3 2024</b>	<b>Q1-3 2023</b>	<b>Q1-3 2024</b>	<b>Q1-3 2023</b>	<b>Q1-3 2024</b>	<b>Q1-3 2023</b>	<b>Q1-3 2024</b>	<b>Q1-3 2023</b>
In millions of euros												
Revenue	37,286	39,008	17,814	17,500	13,806	15,973	4,397	5,106	3,676	3,117	-2,406	-2,688
Cost of sales	-29,237	-30,584	-14,279	-14,048	-10,778	-12,410	-3,539	-4,144	-2,965	-2,605	2,323	2,624
<b>Gross profit</b>	<b>8,050</b>	<b>8,425</b>	<b>3,535</b>	<b>3,452</b>	<b>3,028</b>	<b>3,563</b>	<b>857</b>	<b>962</b>	<b>712</b>	<b>512</b>	<b>-83</b>	<b>-64</b>
Selling expenses	-2,119	-2,041	-295	-301	-1,318	-1,183	-403	-450	-203	-200	100	93
General administrative expenses	-1,738	-1,734	-551	-596	-845	-780	-216	-233	-147	-149	21	23
Research and non-capitalized development costs	-1,168	-1,276	-442	-479	-427	-470	-104	-109	-135	-117	-61	-102
Other income/expense	-21	199	73	93	268	269	-111	46	87	66	-338	-274
<b>EBIT</b>	<b>3,003</b>	<b>3,573</b>	<b>2,320</b>	<b>2,169</b>	<b>707</b>	<b>1,400</b>	<b>24</b>	<b>216</b>	<b>314</b>	<b>112</b>	<b>-361</b>	<b>-324</b>

<sup>1</sup> 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.





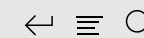
The reconciliation from EBIT to adjusted EBIT for the first nine months of 2024 is shown in table [A.07](#).

**A.07****Reconciliation EBIT to adjusted EBIT for six-month periods ended September 30**

	Trucks North America	Mercedes-Benz	Trucks Asia <sup>2</sup>	Daimler Buses	Financial Services	Reconciliation	Daimler Truck Group
In millions of euros							
<b>Q1-3 2024</b>							
<b>EBIT</b>	<b>2,320</b>	<b>707</b>	<b>24</b>	<b>314</b>	<b>77</b>	<b>-361</b>	<b>3,080</b>
Legal proceedings (and related measures)	-	-	-	-	-	-	-
Restructuring measures	-	3	-	-	22	-	25
M&A transactions	4	293	26	1	3	132	458
<b>Adjusted EBIT</b>	<b>2,324</b>	<b>1,003</b>	<b>50</b>	<b>315</b>	<b>102</b>	<b>-230</b>	<b>3,563</b>
<b>Return on sales/return on equity (in %)</b>	<b>13.0</b>	<b>5.1</b>	<b>0.5</b>	<b>8.5</b>	<b>3.9</b>	-	-
<b>Adjusted return on sales/return on equity (in %)<sup>1</sup></b>	<b>13.0</b>	<b>7.3</b>	<b>1.1</b>	<b>8.6</b>	<b>5.2</b>	-	-
<b>Q1-3 2023</b>							
<b>EBIT</b>	2,169	1,400	216	112	145	-324	3,718
Legal proceedings (and related measures)	-	-	-	-	-	-	-
Restructuring measures	-	18	-	-	-	-	18
M&A transactions	-	102	-	-	16	75	194
<b>Adjusted EBIT</b>	2,169	1,520	216	112	161	-248	3,930
<b>Return on sales/return on equity (in %)</b>	12.4	8.8	4.2	3.6	8.5	-	-
<b>Adjusted return on sales/return on equity (in %)<sup>1</sup></b>	12.4	9.5	4.2	3.6	9.4	-	-

<sup>1</sup> In the Industrial Business segments, adjusted return on sales is calculated as the ratio of adjusted EBIT to revenue. In Financial Services, adjusted return on equity is determined as the ratio of adjusted EBIT to the average quarterly equity.

<sup>2</sup> 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.

**Return on capital employed of the Industrial Business in the first nine months of 2024**

The profitability of the capital employed in the Industrial Business is assessed using the return on capital employed. Detailed explanations of this and other key figures of our performance management system can be found from page 36 in the chapter "Corporate Profile" in the combined management report of the annual report for the 2023 reporting year at [www.daimlertruck.com/en/investors/reports/financial-reports](https://www.daimlertruck.com/en/investors/reports/financial-reports).

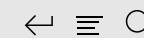
To calculate the return on capital employed of the Industrial Business, EBIT of the Industrial Business is annualized. The return on capital employed was 35.6% in the first nine months of 2024 (Q1-3 2023: 42.6%).

The calculation of the return on capital employed of the Industrial Business in the nine months of 2024 is presented in table. [↗ A.08](#)

**A.08****Return on capital employed of the Industrial Business for six-month periods ended September 30**

	Q1-3 2024	Q1-3 2023	% Change
In millions of euros			
<b>EBIT</b>	<b>3,003</b>	3,573	-16
Intangible assets	3,047	2,775	+10
Property, plant and equipment	7,831	7,720	+1
Inventories	10,120	10,426	-3
Trade receivables	3,904	4,503	-13
Other assets	5,594	6,254	-11
<b>Operating assets<sup>1</sup></b>	<b>30,496</b>	31,677	-4
Trade payables	-4,736	-5,864	-19
Other liabilities	-13,694	-14,502	-6
<b>Operating liabilities<sup>1</sup></b>	<b>-18,430</b>	-20,367	-10
<b>Operating net assets<sup>1</sup></b>	<b>12,066</b>	11,311	+7
<b>Average operating net assets</b>	<b>11,237</b>	11,192	+0
<b>Return on capital employed (in %)</b>	<b>35.6</b>	42.6	-

<sup>1</sup> The operating net assets are calculated on the basis of the values at the end of each quarter. Liquidity as well as income taxes and pensions are not included in the calculation of the operating net assets.



## Liquidity and Capital Resources

**Cash flows from operating activities** ↗ **A.09** resulted in a cash outflow of €0.1 billion in the first nine months of 2024 (Q1-3 2023: cash inflow of €0.4 billion). Profit before income taxes was slightly below the prior year level. The development was mainly due to lower unit sales in the Industrial Business.

Cash flows from operating activities were negatively impacted by the increase in working capital in the first nine months of 2024, which was mainly due to the temporary increase in work in progress and finished goods. This was offset by the reduction in trade receivables of the Industrial Business due to the timing of customer payments in the first nine months of 2024.

In addition, the increase in receivables from financial services, primarily due to new business, led to a negative effect on cash flows from operating activities.

The cash outflow from operating activities is also due to other operating assets and liabilities, in particular the reduction in personnel and social provisions, primarily due to the payment of long-term variable remuneration and executive and staff bonuses.

**Cash flows from investing activities** ↗ **A.09** resulted in a cash outflow of €1.6 billion (Q1-3 2023: €1.5 billion). The change in the first nine months of 2024 resulted mainly from additions to property, plant and equipment and intangible assets as well as from the purchase and sale of money market funds.

**Cash flows from financing activities** ↗ **A.09** resulted in a cash inflow of €2.4 billion (Q1-3 2023: €5.1 billion). The increase in the first nine months of 2024 was due to additional borrowing on the international money and capital markets in the amount of €4.8 billion. Debt financing was mainly provided by issuing bonds in the USA, Canada and the Netherlands. This was offset by the repayment of bonds.

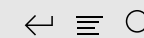
Additional significant cash outflows were the dividend payment to shareholders of Daimler Truck Holding AG amounting to €1.5 billion and the acquisition of treasury shares in the amount of €0.5 billion.

### A.09

#### Condensed Consolidated Statement of Cash Flows

	Daimler Truck Group		Industrial Business		Financial Services	
	Q1-3 2024	Q1-3 2023	Q1-3 2024	Q1-3 2023	Q1-3 2024	Q1-3 2023
In millions of euros						
<b>Cash and cash equivalents at beginning of period</b>	<b>7,067</b>	5,944	<b>6,722</b>	5,597	<b>345</b>	347
Profit before income taxes	<b>3,264</b>	3,798	<b>3,187</b>	3,655	<b>76</b>	144
Depreciation and amortization/impairments	<b>844</b>	839	<b>829</b>	826	<b>15</b>	13
Other non-cash expense and income and gains/losses on disposals of assets	<b>285</b>	130	<b>254</b>	100	<b>31</b>	30
Change in operating assets and liabilities						
Inventories	<b>-1,188</b>	-1,800	<b>-1,233</b>	-1,717	<b>46</b>	-83
Trade receivables	<b>704</b>	-113	<b>996</b>	-287	<b>-292</b>	173
Trade payables	<b>-132</b>	708	<b>-153</b>	676	<b>21</b>	32
Receivables from financial services	<b>-1,926</b>	-2,398	<b>-2</b>	25	<b>-1,925</b>	-2,423
Vehicles on operating leases	<b>148</b>	-92	<b>528</b>	206	<b>-380</b>	-298
Other operating assets and liabilities	<b>-887</b>	368	<b>-1,072</b>	126	<b>185</b>	242
Income taxes paid	<b>-1,247</b>	-998	<b>-1,227</b>	-1,022	<b>-20</b>	24
<b>Cash flows from operating activities</b>	<b>-135</b>	442	<b>2,108</b>	2,589	<b>-2,244</b>	-2,146
Additions to property, plant and equipment and intangible assets	<b>-1,105</b>	-675	<b>-1,085</b>	-656	<b>-21</b>	-19
Net cash flows from acquisition of Financial Services business	-	-9	-	-	-	-9
Investments in shareholdings and proceeds from disposal of shareholders	<b>-192</b>	-147	<b>-192</b>	-145	-	-2
Acquisitions and disposal of marketable debt securities and similar investments	<b>-288</b>	-734	<b>-284</b>	-735	<b>-4</b>	1
Other	<b>-35</b>	25	<b>-36</b>	18	<b>2</b>	7
<b>Cash flows from investing activities</b>	<b>-1,619</b>	-1,541	<b>-1,596</b>	-1,518	<b>-23</b>	-22
Change in financing liabilities	<b>4,566</b>	6,454	<b>4,367</b>	4,471	<b>199</b>	1,983
Acquisition of treasury shares	<b>-540</b>	-196	<b>-540</b>	-196	-	-
Dividend paid to shareholders of Daimler Truck Holding AG	<b>-1,528</b>	-1,070	<b>-1,528</b>	-1,070	-	-
Dividends paid to non-controlling interests	<b>-134</b>	-90	<b>-134</b>	-90	-	-
Internal equity and financing transactions	-	-	<b>-1,978</b>	-81	<b>1,978</b>	81
<b>Cash flows from financing activities</b>	<b>2,364</b>	5,098	<b>187</b>	3,034	<b>2,176</b>	2,065
Effect of foreign exchange-rate changes on cash and cash equivalents	<b>-158</b>	38	<b>-150</b>	38	<b>-8</b>	-
<b>Cash and cash equivalents at end of period</b>	<b>7,516</b>	9,982	<b>7,270</b>	9,740	<b>247</b>	243





### Free cash flow of the Industrial Business

The main indicator of the financial strength of the Daimler Truck Group is the **free cash flow of the Industrial Business**. [↗ A.10](#) Detailed information on this and other key figures of our performance measurement system can be found from page 36 in the chapter “Corporate Profile” in the combined management report of the Annual Report for the 2023 reporting year at [www.daimlertruck.com/en/investors/reports/financial-reports](http://www.daimlertruck.com/en/investors/reports/financial-reports).

Other adjustments include other financial investments as well as the Daimler Truck Headquarters allocation to Financial Services and miscellaneous adjustments to reflect the economic value of investments or divestments that are wholly or partially non-cash in nature.

In the first nine months of 2024, the **free cash flow of the Industrial Business** resulted in a cash inflow of €0.9 billion (Q1-3 2023: cash inflow of €1.6 billion). The decrease of €0.8 billion compared to the same period of the previous year was impacted by the following factors:

- + significant reduction in trade receivables due to timing of customer payments in the first nine months of the year 2024
- + lower increase in inventories of finished goods and work in progress
- reduced earnings mainly due to lower unit sales volume
- higher capital expenditure, mainly for transformation projects
- higher payments in respect of performance-related bonuses
- higher income tax payments

For a more transparent presentation of the ongoing business, the Group identifies and reports an **adjusted free cash flow of the Industrial Business** [↗ A.10](#). Most of the adjustments are a result of diverse restructuring measures and M&A transactions, which have decreased when compared to the first nine months of the year 2023. The adjusted free cash flow of the Industrial Business is a cash inflow of €1.2 billion (Q1-3 2023: cash inflow of €2.0 billion).

### A.10

#### Free cash flow of the Industrial Business

	Q1-3 2024	Q1-3 2023	Change
In millions of euros			
Cash flows from operating activities	2,108	2,589	-480
Cash flows from investing activities	-1,596	-1,518	-78
Change in marketable debt securities and similar investments	284	735	-452
Right-of-use assets	-64	-193	+129
Other adjustments	155	25	+130
<b>Free cash flow of the Industrial Business</b>	<b>888</b>	1,638	-750
Restructuring measures	10	175	-165
M&A transactions	283	232	+51
<b>Adjusted free cash flow of the Industrial Business</b>	<b>1,181</b>	2,045	-864

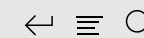
In addition to being derived on the basis of published cash flows from operating and investing activities, the **free cash flow of the Industrial Business** can be derived from the cash flows before interest and taxes (CFBIT). The reconciliation from the CFBIT to the free cash flow of the Industrial Business includes taxes and interest paid. The other reconciling items are items attributable to the Industrial Business but for which the segments are not responsible, as well as eliminations between the segments.

Table [↗ A.11](#) shows the reconciliation of the CFBIT to the free cash flow of the Industrial Business.

### A.11

#### Reconciliation from CFBIT to the free cash flow of the Industrial Business

	Q3 2024	Q3 2023	Q1-3 2024	Q1-3 2023
In millions of euros				
<b>CFBIT of the Industrial Business</b>	<b>269</b>	1,378	<b>1,964</b>	2,472
Income taxes paid/refunded	-380	-397	-1,227	-1,022
Interest paid/received	93	137	249	250
Other reconciling items	-23	-31	-99	-63
<b>Free cash flow of the Industrial Business</b>	<b>-41</b>	1,088	<b>888</b>	1,638



The **CFBIT of the Industrial Business** is derived from EBIT and changes in operating assets and liabilities (“net assets”) and includes additions to right-of-use assets.

Table [↗ A.12](#) shows the composition of CFBIT for the Industrial Business. Table [↗ A.13](#) shows the reconciliation from CFBIT to **adjusted CFBIT** and the **adjusted cash conversion rate** for the Industrial Business.

In the first nine months of 2024, an adjusted cash conversion rate of 0.7 was achieved for the Industrial Business of the Daimler Truck Group. This is lower than the first nine months of 2023, which was 0.8.

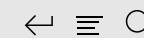
**A.12****CFBIT of the Industrial Business**

	Q3 2024	Q3 2023	Q1-3 2024	Q1-3 2023
In millions of euros				
<b>EBIT</b>	<b>857</b>	1,173	<b>3,003</b>	3,573
Change in working capital	<b>-419</b>	23	<b>-390</b>	-1,327
Net financial investments	<b>-129</b>	-15	<b>-192</b>	-140
Net investments in property, plant and equipment and intangible assets	<b>-392</b>	-283	<b>-1,065</b>	-808
Depreciation and amortization/impairments	<b>279</b>	272	<b>829</b>	826
Other	<b>73</b>	208	<b>-221</b>	348
<b>CFBIT</b>	<b>269</b>	1,378	<b>1,964</b>	2,472

**A.13****Reconciliation to adjusted CFBIT of the Industrial Business**

	Q3 2024	Q3 2023	Q1-3 2024	Q1-3 2023
In millions of euros				
<b>CFBIT</b>	<b>269</b>	1,378	<b>1,964</b>	2,472
Legal proceedings (and related measures)	-	-	-	-
Restructuring measures	<b>3</b>	7	<b>10</b>	175
M&A transactions	<b>111</b>	98	<b>283</b>	232
<b>Adjusted CFBIT</b>	<b>383</b>	1,484	<b>2,258</b>	2,879
<b>Adjusted EBIT</b>	<b>1,146</b>	1,295	<b>3,461</b>	3,769
<b>Adjusted cash conversion rate<sup>1</sup></b>	<b>0.3</b>	1.1	<b>0.7</b>	0.8

<sup>1</sup> The adjusted cash conversion rate is the ratio of adjusted CFBIT to adjusted EBIT.



The **net liquidity of the Industrial Business**, shown in table [A.14](#), decreased by €1.8 billion to €6.5 billion from December 31, 2023. The decrease is mainly due to the dividend paid to the shareholders of Daimler Truck Holding AG of €1.5 billion and the cash outflow of €0.5 billion resulting from the share buyback program as well as the equity injection into Financial Services amounting to €0.3 billion. This was offset by the positive free cash flow of the Industrial Business of €0.9 billion.

The increase in liquidity of the Industrial Business by € 0.9 billion is primarily due to the positive net effect resulting from the cash flows from operating activities and investing activities as well as from the issuance of bonds.

The corresponding increase in financing liabilities of the Industrial Business by €3.0 billion is mainly due to the issuance of bonds in the USA, Canada and the Netherlands as part of the pre-financing of existing bonds about to mature and the financing of the financial services business.

**A.14****Net liquidity of the Industrial Business**

	Sept. 30, 2024	Dec. 31, 2023	Change
In millions of euros			
Cash and cash equivalents	7,270	6,722	+547
Marketable debt securities and similar investments	2,152	1,764	+388
<b>Liquidity</b>	<b>9,422</b>	<b>8,487</b>	<b>+935</b>
Financing receivables/liabilities	-2,771	204	-2,975
Market valuation and currency hedges for financing liabilities	-154	-369	+214
<b>Financing receivables/liabilities (nominal)</b>	<b>-2,925</b>	<b>-165</b>	<b>-2,760</b>
<b>Net liquidity</b>	<b>6,496</b>	<b>8,322</b>	<b>-1,825</b>

The **net debt of the Daimler Truck Group** [A.15](#), which arises primarily from refinancing the leasing and sales-financing business increased by €2.9 billion compared with December 31, 2023 to €20.1 billion.

**A.15****Net debt of the Daimler Truck Group**

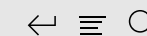
	Sept. 30, 2024	Dec. 31, 2023	Change
In millions of euros			
Cash and cash equivalents	7,516	7,067	+449
Marketable debt securities and similar investments	2,194	1,808	+386
<b>Liquidity</b>	<b>9,710</b>	<b>8,875</b>	<b>+835</b>
Financing liabilities	-29,686	-25,727	-3,959
Market valuation and currency hedges for financing liabilities	-155	-369	+214
<b>Financing liabilities (nominal)</b>	<b>-29,840</b>	<b>-26,096</b>	<b>-3,745</b>
<b>Net debt</b>	<b>-20,130</b>	<b>-17,221</b>	<b>-2,909</b>

**Refinancing**

In the first nine months of 2024, the Daimler Truck Group successfully issued **bonds** on the international money and capital markets of €4.8 billion. The benchmark bonds (bonds with high nominal volumes) issued in the third quarter of 2024 are shown in table [A.16](#).

**A.16****Benchmark issuances**

Issuer	Volume	Month of Issuance	Maturity
Daimler Truck International Finance B.V.	650 Mio. €	09.2024	03.2028
Daimler Truck International Finance B.V.	600 Mio. €	09.2024	09.2030



## Financial Position

**Total assets** increased from €71.2 billion in December 31, 2023 to €73.3 billion. The increase included €1.7 billion in negative exchange rate effects. Currency-adjusted, an increase of €4.0 billion was recorded. Financial Services accounted for €31.1 billion of total assets (December 31, 2023: €29.8 billion). At 53.8%, the share of current assets as a proportion of the balance sheet total is at the prior year level (December 31, 2023: 52.7%). At 33.5% the share of current liabilities as a proportion of the balance sheet total is also at the prior year level (December 31, 2023: 32.0%).

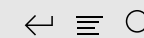
Table [7 A.17](#) shows the Condensed Consolidated Statement of Financial Position for the Daimler Truck Group as well as the Industrial Business and Financial Services.

### A.17

#### Condensed Consolidated Statement of Financial Position

	Daimler Truck Group		Industrial Business		Financial Services	
	Sept. 30, 2024	Dec. 31, 2023	Sept. 30, 2024	Dec. 31, 2023	Sept. 30, 2024	Dec. 31, 2023
In millions of euros						
<b>Assets</b>						
Intangible assets	3,102	2,876	3,047	2,826	55	50
Property, plant and equipment	7,891	7,979	7,831	7,910	60	69
Equipment on operating leases	4,342	4,530	3,414	3,645	928	885
Receivables from financial services	27,198	26,214	-	-	27,198	26,214
Equity-method investments	998	1,051	997	1,051	1	-
Inventories	10,205	9,155	10,120	9,023	85	131
Trade receivables	4,452	5,262	3,904	4,961	547	301
Cash and cash equivalents	7,516	7,067	7,270	6,722	247	345
Marketable debt securities and similar investments	2,194	1,808	2,152	1,764	42	44
thereof current	2,106	1,751	2,106	1,751	-	-
thereof non-current	88	57	46	13	42	44
Other financial assets	1,603	1,501	677	607	927	894
Other assets	3,809	3,769	2,755	2,887	1,054	882
<b>Total</b>	<b>73,310</b>	<b>71,212</b>	<b>42,166</b>	<b>41,397</b>	<b>31,143</b>	<b>29,815</b>
<b>Equity and liabilities</b>						
Equity	22,033	22,224	19,348	19,761	2,685	2,462
Provisions	6,074	6,515	5,919	6,361	154	155
Financing liabilities	29,686	25,727	2,771	-204	26,915	25,931
thereof current	11,542	8,602	-3,116	-6,311	14,658	14,913
thereof non-current	18,144	17,125	5,887	6,107	12,257	11,017
Trade payables	4,852	5,059	4,736	4,964	116	95
Other financial liabilities	4,291	4,684	3,464	3,900	827	783
Contract and refund liabilities	4,110	4,275	4,109	4,275	1	-
Other liabilities	2,265	2,728	1,819	2,339	445	389
<b>Total</b>	<b>73,310</b>	<b>71,212</b>	<b>42,166</b>	<b>41,397</b>	<b>31,143</b>	<b>29,815</b>





The increase in total assets was primarily due to an increase in cash and cash equivalents, receivables from financial services as well as inventories and trade receivables.

**Intangible assets** of €3.1 billion were significantly above the prior year level (December 31, 2023: €2.9 billion). The capitalized development costs, which also include capitalized borrowing costs, in the first nine months of 2024 amounted to €323 million (Q1-3 2023: €112 million) which represents a share of 21.7% (Q1-3 2023: 8.1%) in the Group's total research and development activities. In comparison with the first nine months of 2023, the increase in development costs capitalized is mainly due to several product and technology projects, including the area of zero-emission transport.

**Property, plant and equipment** (including right-of-use assets) amounted to €7.9 billion (December 31, 2023: €8.0 billion), at the prior year level. Investments in property, plant and equipment in the first nine months of 2024 increased to €746 million (Q1-3 2023: €517 million). In our production and assembly sites, investments were made primarily in preparation for production of further zero-emission vehicles in order to support the transformation to e-mobility. In addition, investments were also made in the expansion of our sales and spare parts centers as well as in the ongoing development of the existing product portfolio and plants. In the first nine months of 2024, the German sites accounted for investments in property, plant and equipment of €377 million (Q1-3 2023: €249 million).

**Equipment on operating leases and receivables from financial services** increased to a combined total of €31.5 billion (December 31, 2023: €30.7 billion), primarily due to new business. The share of the leasing and sales financing business of 43.0% of total assets was at the prior year level (December 31, 2023: 43.2%).

**Inventories** increased from €9.2 billion to €10.2 billion. This is mainly due to the temporary increase in work in progress and finished goods.

**Trade receivables** decreased to €4.5 billion (December 31, 2023: €5.3 billion) primarily due to the timing of customer payments in the first nine months of 2024. This also included a special item of €0.2 billion in the third quarter of 2024 from the impairment of trade receivables resulting from the ongoing discussions on the future of the China business.

The **marketable debt securities and similar investments** with a carrying amount of €2.2 billion were significantly higher compared to the prior year (December 31, 2023: €1.8 billion). The increase is primarily attributable to the increase in money market funds, measured at fair value through profit or loss.

At €7.5 billion, **cash and cash equivalents** were above the prior year level (December 31, 2023: €7.1 billion). The increase resulted primarily from borrowing on the international money and capital markets; partly offset by dividends paid to shareholders of Daimler Truck Holding AG and the cash flows from investing activities.

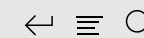
On the equity and liabilities side of the balance sheet, there were primarily increases in financing liabilities and decreases in provisions.

The Group's **equity** of €22.0 billion was at the prior year level (December 31, 2023: €22.2 billion). The largest impact resulted from the Group's net profit of €2.3 billion; offset by dividend payments to the shareholders of Daimler Truck Holding AG of €1.5 billion, the acquisition of treasury shares of €0.5 billion and from currency translation of €0.5 billion.

While total assets increased by 3%, equity remained at the prior year level. The Group's **equity ratio** of 30.1% was at the prior year level (December 31, 2023: 31.2%); the equity ratio for the Industrial Business was 45.9% (December 31, 2023: 47.7%).

**Provisions** of €6.1 billion decreased (December 31, 2023: €6.5 billion) mainly due to payment of long-term variable remuneration and executive and staff bonuses within the provisions for personnel and social costs.

**Financing liabilities** increased to €29.7 billion (December 31, 2023: €25.7 billion). The increase was mainly due to issuing bonds in the USA, Canada and the Netherlands. This was offset by the repayment of bonds.



## Risk and Opportunity Report

The risks and opportunities that could have a material impact on the profitability, liquidity and capital resources, and financial position of the Daimler Truck Group, as well as detailed information on our risk and opportunity management system, were presented in our 2023 Annual Report as part of the combined management report on pages 133 to 145. This Interim Group Management Report presents material changes in opportunities and risks during the reporting period and should be read together with the 2023 Group Management Report. In addition, we refer to the notes on forward-looking statements in chapter [About this report](#) of this interim report and to Note 31. Legal Proceedings in the combined management report of our annual report for the year 2023 for further information on legal proceedings.

The remainder of the 2024 financial year will continue to be subject to uncertainty, resulting from the current geopolitical risk landscape and the possible spillover effects of different events around the globe on the Daimler Truck Group. Although the impact of **Russia-Ukraine war** on the real economy weakened during 2023, the further development of the conflict continues to pose a major risk. In view of Russia's ongoing war against Ukraine, the EU has adopted another sanctions package, aiming in particular at being able to take better action against the circumvention of existing sanctions. Daimler Truck has also been and may be subject of governmental inquiries or investigations regarding its or its joint ventures' compliance or the compliance of its or its joint ventures' employees, consultants, agents or partners, including joint venture partners, with matters such as export controls, sanctions or other governmental policies. The war in Ukraine could escalate further and, in the worst case, spread to other countries. Such an expansion would pose a significant risk to Daimler Truck's market environment. Accordingly, the risks described in the 2023 Annual Report arising from legal and political conditions remain high with an increase in the probability of occurrence from low to medium.

Although general market risks remain high, a reduction in the estimated impact was observed compared to year end 2023. The probability of occurrence for production and technology risks increased from low to medium. Supply market risks decreased from high to medium.

Financial opportunities decreased from high to low reflecting the general trends observed in the financial markets. The general market opportunities and the opportunities on the procurement market have developed from high to low due to the reduced observation period of the remaining year.

These events determine both the future performance of the global economy and Daimler Truck's business. The statement on the overall risk assessment made in the 2023 Annual Report as part of the combined management report remains valid.

Changes in risks and opportunities are continuously monitored, evaluated and, if appropriate, incorporated in the business plans during the year.



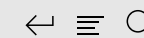
## Outlook

For the current reporting year, we expect global economic growth to slow slightly compared to the prior year. The still restrictive monetary policy environment is likely to dampen demand and inhibit consumer and capital expenditure. In addition, it cannot be ruled out that current geopolitical risks will have a negative impact on the real economy. However, further interest rate cuts in the remainder of the year could support global economic growth in Q4 2024. According to our forecasts, the global economy will grow by 2.5% in 2024.

Economic output growth in the eurozone is likely to remain at a weak level this year. We expect a slight increase of up to 1.0%. On average, consumer prices could increase by up to 2.5% in 2024.

For the USA, we expect an average inflation rate of 3.0% in 2024 and growth in the US economy of 2.5%.

The following table [↗ A.18](#) shows our current forecast key figures for the 2024 financial year.



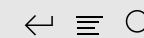
## A.18

### Forecast Key Figures Daimler Truck

	2023 Reported	2024 Outlook in 2023 Combined Management Report	Q1/2 2024 Updated outlook for 2024	Q3 2024 Updated outlook for 2024	Explanations of the change in the outlook
<b>Market for heavy duty trucks</b>					
North America - in thousands of units -	331	280 to 320	-	-	
EU30 - in thousands of units -	342	260 to 300	-	-	
<b>Group</b>					
Revenue	€55.9 bn.	€55 bn. to €57 bn.	€53 bn. to €55 bn.	-	
EBIT	€5.2 bn.	on prior year level	significant decrease	-	
Adjusted EBIT	€5.5 bn.	on prior year level	slight decrease	-	
Sum of investments in property, plant and equipment and research and development	€3.0 bn.	slight increase	-	-	
<b>Industrial Business</b>					
Unit Sales <sup>1</sup> - in thousands of units -	526	490 to 510	460 to 480	-	
Revenue	€53.2 bn.	€52 bn. to €54 bn.	€50 bn. to €52 bn.	-	
Adjusted return on sales	9.9%	9% to 10.5%	8 % to 9.5%	-	
Free cash flow	€2.8 bn.	slight increase	on prior year level	-	
<b>Trucks North America</b>					
Unit sales - in thousands of units -	195	180 to 200	-	-	
Adjusted return on sales	12.3%	11% to 13%	-	-	
<b>Mercedes-Benz</b>					
Unit sales - in thousands of units -	159	140 to 160	120 to 135	-	
Adjusted return on sales	10.2%	8.5% bis 10.5%	6% to 8%	-	
<b>Trucks Asia</b>					
Unit sales - in thousands of units -	161	130 to 150	120 to 140	-	
Adjusted return on sales	4.7%	3% to 5%	1.5% to 3.5%	-	
<b>Daimler Buses</b>					
Unit sales - in thousands of units -	26	23 to 28	-	-	
Adjusted return on sales	4.7%	5% to 7%	6.5% to 8.5%	-	
<b>Financial Services</b>					
New business	€11.3 bn.	€11 bn. to €13 bn.	€10 bn. to €12 bn.	-	
Adjusted return on equity	9.1%	9% to 11%	6% to 8%	-	

1 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.

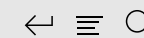




# Interim Consolidated Financial Statements

## Consolidated Statement of Income

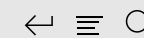
	Note	Q3 2024	Q3 2023	Q1-3 2024	Q1-3 2023
In millions of euros					
Revenue	2	13,140	13,860	39,727	40,940
Cost of sales		-10,470	-10,887	-31,330	-32,096
<b>Gross profit</b>		<b>2,670</b>	2,973	<b>8,397</b>	8,844
Selling expenses	3	-827	-730	-2,231	-2,140
General administrative expenses	3	-645	-658	-1,905	-1,906
Research and non-capitalized development costs		-370	-439	-1,168	-1,276
Other operating income	4	171	148	461	456
Other operating expense	4	-90	-24	-219	-79
Profit/loss on equity-method investments, net	8	-38	-33	-263	-80
Other financial income/expense, net		2	-17	8	-100
<b>Earnings before interest and taxes (EBIT)</b>	<b>18</b>	<b>873</b>	1,219	<b>3,080</b>	3,718
Interest income		120	109	320	268
Interest expense		-50	-82	-136	-188
<b>Profit before income taxes</b>		<b>943</b>	1,247	<b>3,264</b>	3,798
Income taxes	5	-316	-290	-1,001	-1,043
<b>Net profit</b>		<b>627</b>	957	<b>2,263</b>	2,756
thereof profit attributable to non-controlling interests		17	31	110	176
thereof attributable to shareholders of Daimler Truck Holding AG		610	925	2,153	2,580
<b>Earnings per share (in euros) for profit attributable to shareholders of Daimler Truck Holding AG</b>					
Basic and diluted		0.77	1.13	2.69	3.14



# Consolidated Statement of Comprehensive Income

## B.02

	Q3 2024	Q3 2023	Q1-3 2024	Q1-3 2023
In millions of euros				
<b>Net profit</b>	<b>627</b>	957	<b>2,263</b>	2,756
Gains/losses on currency translation	-282	79	-545	-168
Gains/losses on debt instruments	1	-	-2	-
Gains/losses on derivative financial instruments	-28	-17	-40	-41
<b>Items that may be reclassified to profit/loss</b>	<b>-309</b>	63	<b>-586</b>	-209
Gains/losses on equity instruments	-17	-11	-7	-9
Actuarial gains/losses from pensions and similar obligations	-16	135	123	160
<b>Items that will not be reclassified to profit/loss</b>	<b>-32</b>	124	<b>116</b>	151
<b>Other comprehensive income/loss, net of taxes</b>	<b>-342</b>	187	<b>-471</b>	-58
thereof loss attributable to non-controlling interests, net of taxes	18	-2	-2	-26
thereof income/loss attributable to shareholders of Daimler Truck Holding AG, net of taxes	-359	188	-468	-32
<b>Total comprehensive income</b>	<b>285</b>	1,143	<b>1,792</b>	2,698
thereof income attributable to non-controlling interests	35	30	108	150
thereof income attributable to shareholders of Daimler Truck Holding AG	251	1,114	1,684	2,548

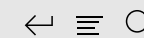


# Consolidated Statement of Financial Position

## B.03

	Note	Sept. 30, 2024	Dec. 31, 2023
In millions of euros			
<b>Assets</b>			
Intangible assets	6	3,102	2,876
Property, plant and equipment	7	7,891	7,979
Equipment on operating leases		4,342	4,530
Equity-method investments	8	998	1,051
Receivables from financial services	9	14,215	14,067
Marketable debt securities and similar investments		88	57
Other financial assets		856	823
Deferred tax assets		1,960	1,873
Long-term trade receivables		33	17
Other assets		384	385
<b>Total non-current assets</b>		<b>33,868</b>	<b>33,658</b>
Inventories	10	10,205	9,155
Trade receivables		4,418	5,245
Receivables from financial services	9	12,984	12,147
Cash and cash equivalents		7,516	7,067
Marketable debt securities and similar investments		2,106	1,751
Other financial assets		747	678
Other assets		1,465	1,511
<b>Total current assets</b>		<b>39,442</b>	<b>37,554</b>
<b>Total assets</b>		<b>73,310</b>	<b>71,212</b>

	Note	Sept. 30, 2024	Dec. 31, 2023
In millions of euros			
<b>Equity and liabilities</b>			
Share capital		823	823
Capital reserves		14,277	14,277
Retained earnings		9,444	8,501
Other reserves		-3,127	-1,994
<b>Equity attributable to shareholders</b>		<b>21,417</b>	<b>21,605</b>
Non-controlling interests		616	620
<b>Total equity</b>	11	<b>22,033</b>	<b>22,224</b>
Provisions for pensions and similar obligations	12	1,074	1,212
Provisions for other risks	13	2,707	2,784
Financing liabilities	14	18,144	17,125
Other financial liabilities		1,588	1,814
Deferred tax liabilities		125	40
Deferred income		839	984
Contract and refund liabilities		2,149	2,106
Other liabilities		114	107
<b>Total non-current liabilities</b>		<b>26,741</b>	<b>26,171</b>
Trade payables		4,852	5,059
Provisions for other risks	13	2,292	2,520
Financing liabilities	14	11,542	8,602
Other financial liabilities		2,703	2,870
Deferred income		478	522
Contract and refund liabilities		1,960	2,169
Other liabilities		707	1,076
<b>Total current liabilities</b>		<b>24,535</b>	<b>22,817</b>
<b>Total equity and liabilities</b>		<b>73,310</b>	<b>71,212</b>



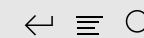
# Consolidated Statement of Cash Flows

<b>B.04</b>	Q1-3 2024	Q1-3 2023
In millions of euros		
Profit before income taxes	3,264	3,798
Depreciation and amortization/impairments	844	839
Other non-cash expense and income	308	149
Gains (-)/losses (+) on disposals of assets	-23	-18
Change in operating assets and liabilities		
Inventories	-1,188	-1,800
Trade receivables	704	-113
Trade payables	-132	708
Receivables from financial services	-1,926	-2,398
Vehicles on operating leases	148	-92
Other operating assets and liabilities	-887	368
Income taxes paid	-1,247	-998
<b>Cash flows from operating activities</b>	<b>-135</b>	<b>442</b>
Additions to property, plant and equipment	-746	-517
Additions to intangible assets	-360	-158
Proceeds from disposals of property, plant and equipment and intangible assets	82	44
Cash flows from disposals of shareholdings	50	-7
Net cash outflows from acquisition of Financial Services business	-	-13
Net cash inflows from acquisition of Financial Services business	-	3
Investments in shareholdings	-242	-140
Acquisition of marketable debt securities and similar investments <sup>1</sup>	-2,157	-2,541
Proceeds from sales of marketable debt securities and similar investments <sup>1</sup>	1,870	1,807
Other	-117	-19
<b>Cash flows from investing activities</b>	<b>-1,619</b>	<b>-1,541</b>
Change in financing liabilities	4,566	6,454
Acquisition of treasury shares	-540	-196
Dividend paid to shareholders of Daimler Truck Holding AG	-1,528	-1,070
Dividends paid to non-controlling interests	-134	-90
<b>Cash flows from financing activities</b>	<b>2,364</b>	<b>5,098</b>
Effect of foreign exchange-rate changes on cash and cash equivalents	-158	38
<b>Net decrease in cash and cash equivalents</b>	<b>451</b>	<b>4,038</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>7,067</b>	<b>5,944</b>
<b>Cash and cash equivalents at end of period</b>	<b>7,516</b>	<b>9,982</b>

<sup>1</sup> The prior year reporting has been updated due to an immaterial error.

The accompanying Notes are an integral part of the Interim Consolidated Financial Statements.



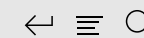


# Consolidated Statement of Changes in Equity

## B.05

	Share capital	Capital reserves	Retained earnings <sup>1</sup>	Other reserves Items that may be reclassified to profit/loss			Treasury share reserve	Equity attributable to shareholders of Daimler Truck Holding AG	Non-controlling interests	Total equity
				Currency translation	Equity instruments/ debt instruments	Derivative financial instruments				
In millions of euros										
<b>Balance at January 01, 2023</b>	823	14,277	5,847	-1,020	3	122	-	20,052	554	20,606
Net profit	-	-	2,580	-	-	-	-	2,580	176	2,756
Other comprehensive income after taxes	-	-	160	-141	-9	-41	-	-32	-26	-58
Total comprehensive income	-	-	2,739	-141	-9	-41	-	2,548	150	2,698
Dividends	-	-	-1,070	-	-	-	-	-1,070	-97	-1,167
Acquisition of treasury shares	-	-	-81	-	-	-	-196	-277	-	-277
Other changes	-	-	115	-	-	-	-	115	-8	106
<b>Balance at September 30, 2023</b>	<b>823</b>	<b>14,277</b>	<b>7,550</b>	<b>-1,160</b>	<b>-6</b>	<b>81</b>	<b>-196</b>	<b>21,369</b>	<b>598</b>	<b>21,967</b>
<b>Balance at January 01, 2024</b>	<b>823</b>	<b>14,277</b>	<b>8,501</b>	<b>-1,476</b>	<b>-</b>	<b>36</b>	<b>-557</b>	<b>21,605</b>	<b>620</b>	<b>22,224</b>
Net profit	-	-	2,153	-	-	-	-	2,153	110	2,263
Other comprehensive income after taxes	-	-	123	-541	-9	-41	-	-468	-2	-470
Total comprehensive income	-	-	2,275	-541	-9	-41	-	1,685	108	1,793
Dividends	-	-	-1,528	-	-	-	-	-1,528	-128	-1,655
Acquisition of treasury shares	-	-	57	-	-	-	-540	-483	-	-483
Other changes	-	-	140	-	-	-	-	140	16	156
<b>Balance at September 30, 2024</b>	<b>823</b>	<b>14,277</b>	<b>9,444</b>	<b>-2,016</b>	<b>-9</b>	<b>-5</b>	<b>-1,097</b>	<b>21,417</b>	<b>616</b>	<b>22,033</b>

1 Retained earnings also include items that will not be reclassified to the Consolidated Statement of Income.



# Notes to the Condensed Interim Consolidated Financial Statements

## 1. Principles and methods used in the Interim Financial Statements

### General

The Interim Consolidated Financial Statements (“Interim Financial Statements”) of Daimler Truck Holding AG (hereinafter also referred to as “DTH” or the “Company”) and its subsidiaries (hereinafter also referred to as “Daimler Truck”, the “Daimler Truck Group” or the “Group”) have been prepared in accordance with Section 115 of the German Securities Trading Act (“Wertpapierhandelsgesetz” or “WpHG”) and International Accounting Standard (“IAS”) 34 – Interim Reporting.

The Interim Financial Statements comply with the International Financial Reporting Standards (IFRS) as adopted by the European Union (EU).

Daimler Truck Holding AG is a stock corporation organized under the laws of the Federal Republic of Germany. The Company is domiciled in Stuttgart and is entered in the Commercial Register of the District Court of Stuttgart under No. HRB 778600 with its business address at Fasanenweg 10, 70771 Leinfelden-Echterdingen, Germany.

The Interim Financial Statements are presented in euros. Amounts are stated in millions of euros, except where otherwise indicated. 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.

The Interim Financial Statements were approved for publication by the Board of Management of Daimler Truck Holding AG on November 5, 2024. The Interim Financial Statements have been reviewed by the Group’s auditors.

In the opinion of the management, the Interim Financial Statements reflect all adjustments (i.e. normal recurring adjustments) necessary for a fair presentation of the profitability, liquidity and capital resources, and financial position of the Group. All material intercompany accounts and transactions have been eliminated.

### Accounting policies

Unless otherwise stated, the Interim Financial Statements were prepared on the basis of the accounting policies of the audited and published IFRS Consolidated Financial Statements of Daimler Truck Holding AG and its subsidiaries at December 31, 2023 (“2023 Consolidated Financial Statements”) and should be read in conjunction with these.

### IFRS issued, EU endorsed and initially adopted in the reporting period

In May 2023, the IASB published amendments to IAS 7 “Statement of Cash Flows” and IFRS 7 “Financial Instruments: Disclosures”, which provide for additional disclosure requirements for companies regarding supplier financing. The amendments are mandatory for reporting periods beginning on or after January 1, 2024. Daimler Truck is affected by these disclosure requirements and will include the new requirements in the notes to the 2024 Annual Report.

### IFRS issued, but not yet adopted

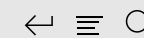
The expected impact of new and amended standards and interpretations effective for periods beginning after December 31, 2023 are disclosed in the 2023 Consolidated Financial Statements. The Daimler Truck Group does not voluntarily early adopt any new or amended standards and interpretations.

### Economic influences and irregular expenditure

Results for the interim periods presented are not necessarily indicative of the results that may be expected for any future period or for the full financial year.

### Income taxes

The income tax expense is recognized based on the best estimate of the weighted average annual income tax rate expected for the full financial year.



## 2. Revenue

Revenue presented in the Consolidated Statement of Income includes revenue from contracts with customers, and other revenue not in the scope of IFRS 15 – Revenue from Contracts with Customers.

Revenue from contracts with customers (according to IFRS 15) is disaggregated into two categories – type of products and services, and geographical regions – and presented in table [7 B.06](#). The category type of products and services corresponds to the reportable segments as presented in [Note 18. Segment reporting](#).

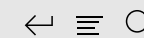
Other revenue primarily comprises revenue from the rental and leasing business, interest from the financial services business and effects from currency hedging.

### B.06

#### Revenue for the three-month periods ended September 30

	Trucks North America	Mercedes-Benz	Trucks Asia	Daimler Buses	Financial Services	Total Segments	Reconciliation	Daimler Truck Group
In millions of euros								
<b>Q3 2024</b>								
Revenue according to IFRS 15	5,967	4,232	1,478	1,189	59	12,925	-725	12,200
Europe	15	2,615	110	813	27	3,581	-207	3,374
North America	5,891	315	10	130	19	6,366	-321	6,045
Asia	–	306	1,225	11	4	1,546	-133	1,413
Latin America <sup>1</sup>	18	766	44	210	3	1,041	-64	977
Other markets	42	229	90	25	6	391	–	391
Other revenue	23	166	5	45	772	1,011	-71	940
Total revenue	5,991	4,398	1,483	1,234	831	13,936	-796	13,140
<b>Q3 2023</b>								
Revenue according to IFRS 15	5,722	5,296	1,648	1,143	51	13,860	-779	13,081
Europe	45	3,574	92	769	27	4,507	-195	4,312
North America	5,589	310	22	115	7	6,043	-329	5,714
Asia	2	461	1,355	20	3	1,841	-172	1,669
Latin America <sup>1</sup>	30	653	44	207	5	939	-73	866
Other markets	56	298	135	32	9	530	-10	520
Other revenue	–	134	11	46	637	828	-49	779
Total revenue	5,722	5,430	1,659	1,189	688	14,688	-828	13,860

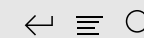
<sup>1</sup> Excluding Mexico.



### Revenue for the nine-month periods ended September 30

	Trucks North America	Mercedes-Benz	Trucks Asia	Daimler Buses	Financial Services	Total Segments	Reconciliation	Daimler Truck Group
In millions of euros								
<b>Q1-3 2024</b>								
Revenue according to IFRS 15	17,777	13,325	4,385	3,524	164	39,176	-2,215	36,961
Europe	55	8,626	314	2,422	68	11,485	-702	10,783
North America	17,532	921	31	417	42	18,943	-943	18,001
Asia	4	936	3,640	38	11	4,629	-374	4,255
Latin America <sup>1</sup>	46	2,099	121	594	12	2,873	-193	2,680
Other markets	140	743	280	53	30	1,246	-3	1,243
Other revenue	37	481	11	152	2,277	2,958	-192	2,766
Total revenue	17,814	13,806	4,397	3,676	2,441	42,134	-2,407	39,727
<b>Q1-3 2023</b>								
Revenue according to IFRS 15	17,487	15,566	5,068	2,963	157	41,241	-2,558	38,683
Europe	125	10,661	307	2,003	69	13,165	-749	12,416
North America	17,113	932	80	288	28	18,441	-1,004	17,437
Asia	5	1,484	4,172	51	11	5,723	-589	5,134
Latin America <sup>1</sup>	93	1,628	128	547	15	2,411	-185	2,226
Other markets	151	861	381	74	34	1,501	-31	1,470
Other revenue	13	407	38	154	1,775	2,387	-130	2,257
Total revenue	17,500	15,973	5,106	3,117	1,932	43,628	-2,688	40,940

<sup>1</sup> Excluding Mexico.



### 3. Functional costs

#### Selling expenses

Selling expenses increased to €827 million in the third quarter of 2024 (Q3 2023: €730 million) and to €2,231 million in the first nine months (Q1-3 2023: €2,140 million). This included a special item of €156 million in the third quarter of 2024 from the impairment of trade receivables resulting from the ongoing discussions on the future of the China business.

#### General administrative expenses

In the third quarter of 2024, general administrative expenses decreased to €645 million (Q3 2023: €658 million). In the first nine months of 2024, general and administrative expenses amounted to €1,905 million (Q1-3 2023: €1,906 million).

### 4. Other operating income and expense

Other operating income in the third quarter of 2024 amounted to €171 million (Q3 2023: €148 million) and in the first nine months of 2024 to €461 million (Q1-3 2023: €456 million).

In the third quarter of 2024 other operating expense amounted to €90 million (Q3 2023: €24 million) and in the first nine months of 2024 to €219 million (Q1-3 2023: €79 million). This included expenses arising from the monetary value adjustment of companies in hyperinflationary countries, the raising of provisions for liability, litigation risks and regulatory proceedings as well as a special item from the impairment of other financial assets in the amount of €24 million resulting from the ongoing discussions on the future of the China business.

### 5. Income taxes

Table [7 B.07](#) shows profit before income taxes, income taxes and the derived effective tax rate.

#### B.07

Income taxes	Q3 2024	Q3 2023	Q1-3 2024	Q1-3 2023
In millions of euros				
Income before income taxes	943	1,247	3,264	3,798
Income taxes	-316	-290	-1,001	-1,043
Effective tax rate	33.5%	23.3%	30.7%	27.4%

In the third quarter of 2024, the change in permanent differences had an increasing effect on the effective tax rate, primarily due to an impairment of trade receivables. In the third quarter of 2023, the recognition of taxes relating to prior periods had a decreasing effect on the effective tax rate.

### 6. Intangible assets

The composition of intangible assets is shown in table [7 B.08](#).

#### B.08

Intangible assets	Sept. 30, 2024	Dec. 31, 2023
In millions of euros		
Goodwill (acquired)	656	666
Development costs (internally generated)	1,136	880
Other intangible assets <sup>1</sup>	1,310	1,330
	3,102	2,876

<sup>1</sup> Other intangible assets include acquired assets subject to amortization and assets with indefinite useful lives not subject to amortization.

Intangible assets include capitalized development costs in the third quarter of 2024 of €79 million (Q3 2023: €53 million) and in the first nine months of 2024 of €323 million (Q1-3 2023: €112 million). In comparison with the prior year, the increase in development costs capitalized is mainly due to several product and technology projects, particularly in the area of zero-emission transport.

Depreciation of capitalized development costs for the third quarter of 2024 amounted to €19 million (Q3 2023: €20 million) and in the first nine months of 2024 €57 million (Q1-3 2023: €74 million).

### 7. Property, plant and equipment

Property, plant and equipment as presented in the Consolidated Statement of Financial Position with a carrying amount of €7,891 million at September 30, 2024 (December 31, 2023: €7,979 million) includes right-of-use assets from lessee accounting.

Property, plant and equipment by category, excluding right-of-use assets, can be found in table [7 B.09](#).

#### B.09

##### Property, plant and equipment (excluding right-of-use assets)

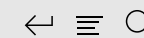
	Sept. 30, 2024	Dec. 31, 2023
In millions of euros		
Land, buildings and leasehold improvements	2,565	2,605
Technical equipment and machinery	1,729	1,770
Other equipment, factory and office equipment	1,724	1,715
Advance payments relating to plant and equipment and construction in progress	875	773
	6,894	6,863

Table [7 B.10](#) shows the composition of the right-of-use assets.

#### B.10

##### Right-of-use assets

	Sept. 30, 2024	Dec. 31, 2023
In millions of euros		
Land, buildings and leasehold improvements	955	1,063
Technical equipment and machinery	6	10
Other equipment, factory and office equipment	36	44
	997	1,117



## 8. Equity-method investments

Table [7 B.11](#) shows the carrying amounts and earnings of equity-method investments.

Table [7 B.12](#) presents key figures on interests in joint ventures accounted for using the equity-method in the Daimler Truck Group's Interim Consolidated Financial Statements.

### BFDA

The losses on equity-method investments for Beijing Foton Daimler Automotive Co., Ltd. (BFDA) include at September 30, 2024 an impairment loss of €120 million (2023: €0 million) from Q2 2024 triggered by the adverse effects of the current market and economic situation in China.

### cellcentric

At September 30, 2024, the Daimler Truck Group and the Volvo Group made total capital contributions of €160 million (September 30, 2023: €70 million) to cellcentric GmbH & Co. KG (cellcentric), resulting in an increase in the Daimler Truck Group's equity-method investment of €80 million (September 30, 2023: €35 million).

### Other

In the second quarter of 2024, the Daimler Truck Group, together with Accelerata by Cummins, PACCAR (each of them hold 30% of the shares) and EVE Energy (10% of the shares), founded the joint venture Amplify Cell Technologies LLC for heavy duty truck battery cell production.

The joint venture is included in the consolidated financial statements under the equity method. Amplify-related activities are assigned to the segment Trucks North America. As of September 30, 2024, the Daimler Truck Group made total capital contributions of €115 million, resulting in an equity-method carrying amount of €98 million.

### B.11

#### Summary of carrying amounts and gains/losses on equity-method investments

	Associated companies	Joint ventures	Joint operations	Total
In millions of euros				
<b>At September 30, 2024</b>				
Equity investment	114	870	14	998
Equity earnings (Q3 2024)	3	-42	1	-38
Equity earnings (Q1-3 2024)	4	-270	3	-263
<b>At December 31, 2023</b>				
Equity investment	112	922	17	1,051
Equity earnings (Q3 2023)	1	-35	1	-33
Equity earnings (Q1-3 2023)	8	-93	5	-80

### B.12

#### Key information on interests in joint ventures accounted for using the equity method

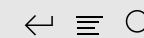
	cellcentric <sup>1</sup>	BFDA <sup>1,2,3</sup>	Other	Total
In millions of euros				
<b>At September 30, 2024</b>				
Equity interest (in %)	50.0	50.0		
Equity investment	714	-	156	870
Equity earnings (Q3 2024)	-25	-	-17	-42
Equity earnings (Q1-3 2024)	-72	-173	-25	-270
<b>At December 31, 2023</b>				
Equity interest (in %)	50.0	50.0		
Equity investment	706	162	54	922
Equity earnings (Q3 2023)	-11	-21	-3	-35
Equity earnings (Q1-3 2023)	-34	-54	-6	-93

1 No dividends were paid to the Daimler Truck Group in any of the presented periods.

2 Beijing Foton Daimler Automotive Co., Ltd. (BFDA).

3 The equity earnings (Q1-3 2024) include an adjustment of minus €120 million on investor-level from the second quarter of 2024.





## 9. Receivables from financial services

Table [7 B.13](#) shows the composition of receivables from financial services.

### B.13

#### Receivables from financial services

	Sept. 30, 2024			Dec. 31, 2023		
	Current	Non-current	Total	Current	Non-current	Total
In millions of euros						
Gross carrying amount	13,190	14,567	27,758	12,339	14,400	26,738
Sales financing with end customers	5,356	9,536	14,891	5,225	9,850	15,075
Sales financing with dealers	6,023	972	6,995	5,528	1,027	6,555
Finance lease contracts	1,812	4,060	5,871	1,586	3,523	5,109
Loss allowances	-207	-353	-559	-192	-333	-524
Net carrying amount	12,984	14,215	27,198	12,147	14,067	26,214

## 10. Inventories

Inventories are shown in table [7 B.14](#).

### B.14

#### Inventories

	Sept. 30, 2024	Dec. 31, 2023
In millions of euros		
Raw materials and manufacturing supplies	1,886	1,946
Work in progress	2,784	2,475
Finished goods, parts and products held for resale	5,521	4,723
Advance payments to suppliers	13	11
	10,205	9,155

Inventories increased by €1,050 million at September 30, 2024. The development is mainly due to the temporary increase in work in progress stock and finished goods.

## 11. Equity

The individual components of equity and their development over the first nine months of 2024 and 2023 are presented in the Consolidated Statement of Changes in Equity [7 B.05](#).

### Share capital

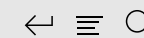
At September 30, 2024, the share capital of Daimler Truck Holding AG amounted to €822,951,882, as in the previous period. The share capital is divided into 822,951,882 no-par-value registered shares.

### Treasury shares

In the course of the share buyback program started last year 15,397,906 treasury shares were purchased for €540 million during the reporting period, and presented within the "Treasury share reserve" column in the Consolidated Statement of Changes in Equity.

### Dividend

The Annual General Meeting, held on May 15, 2024 authorized Daimler Truck Holding AG to pay €1,528 million (€1.90 per no-par-value registered share entitled to dividend) to the shareholders from the 2023 distributable profit of Daimler Truck Holding AG and - of the remaining distributable profit - to allocate €3,300 million to retained earnings and to carry forward €726 million. The dividend was paid on May 21, 2024.



## 12. Pensions and similar obligations

### Composition of provisions for pensions and similar obligations

The composition of provisions for pensions and similar obligations is shown in table [B.15](#). The change in provision for pension benefits results mainly from the change in discount rates and the performance of plan assets.

#### B.15

##### Provisions for pensions and similar obligations

	Sept. 30, 2024	Dec. 31, 2023
In millions of euros		
Provision for pension benefits	533	651
Provision for other post-employment benefits	541	561
	1,074	1,212

### Development of funded status

The funded status of pension obligations is shown in table [B.16](#).

#### B.16

##### Development of funded status

	Sept. 30, 2024	Dec. 31, 2023
In millions of euros		
Present value of the defined benefit obligations	-6,352	-6,251
Fair value of plan assets	5,873	5,654
Funded status	-478	-597
Net defined benefit liability	-478	-597
thereof presented in other assets	54	55
thereof presented in provisions for pensions and similar obligations	-533	-651

## 13. Provisions for other risks

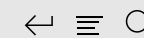
Provisions for other risks are comprised as shown in table [B.17](#).

The change in provisions for personnel and social costs is mainly due to the utilization of the long-term variable remuneration, executive and staff bonus provisions.

#### B.17

##### Provisions for other risks

In millions of euros	Sept. 30, 2024			Dec. 31, 2023		
	Current	Non-current	Total	Current	Non-current	Total
Product warranties	1,030	1,298	2,328	983	1,248	2,231
Personnel and social costs	808	628	1,435	1,124	666	1,790
Liability and litigation risks and regulatory proceedings	226	639	864	153	770	923
Other	228	144	372	260	100	360
	2,292	2,707	5,000	2,520	2,784	5,303



## 14. Financing liabilities

Table [7 B.18](#) shows the composition of the financing liabilities.

The increase in financing liabilities compared to December 31, 2023 was primarily due to the issuance of bonds of €4,804 million. This was offset by the repayment of bonds in the amount of €710 million.

Liabilities to financial institutions include a current financial liability of €59 million from the maximum purchase obligation of the current share buyback program.

### B.18

#### Financing liabilities

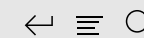
In millions of euros	Sept. 30, 2024			Dec. 31, 2023		
	Current	Non-current	Total	Current	Non-current	Total
Notes/bonds	5,493	12,768	18,261	2,678	11,527	14,205
Commercial papers	269	–	269	90	–	90
Liabilities to financial institutions	4,326	3,266	7,592	4,388	2,882	7,269
Liabilities from ABS transactions	1,004	814	1,818	905	1,085	1,990
Lease liabilities	189	843	1,033	189	960	1,149
Loans and other financing liabilities	261	237	498	352	458	810
Non-controlling shareholdings (puttable instruments in accordance with IAS 32)	–	215	215	–	213	213
	<b>11,542</b>	<b>18,144</b>	<b>29,686</b>	<b>8,602</b>	<b>17,125</b>	<b>25,727</b>

## 15. Legal proceedings

As described in Note 31. Legal Proceedings of the 2023 Consolidated Financial Statements, Daimler Truck Holding AG and its subsidiaries are confronted with various litigations, claims and regulations (legal proceedings) which are related to a wide range of topics. There were no significant changes in the reporting period.

## 16. Other financial obligations

At September 30, 2024 the other financial obligations increased by €484 million mainly due to the conclusion of a contract to invest in the Amplify Cell Technologies LLC joint venture.



## 17. Financial instruments

### Carrying amounts and fair values of financial instruments

Table [7 B.19](#) shows the carrying amounts and fair values for the respective classes of the Group's financial instruments, excluding equity instruments measured at amortized cost and not in the scope of IFRS 9, and lease liabilities.

The fair value of a financial instrument is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Given the varying influencing factors, the reported fair values can be viewed only as indicators of prices that may actually be achieved on the market.

The fair value of financial instruments was calculated on the basis of market information available on the reporting date. The methods and assumptions used are explained in Note 1. General information and material accounting policies of the 2023 Consolidated Financial Statements.

The increase in cash and cash equivalents in the first nine month of 2024 resulted primarily from borrowing on the international money and capital markets; partly offset by dividends paid to shareholders of Daimler Truck Holding AG and the cash flows from investing activities.

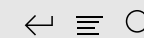
The marketable debt securities and similar investments increased in the first nine month of 2024 to €2.2 billion (December 31, 2023: €1.8 billion). The increase is primarily attributable to the increase in money market funds, measured at fair value through profit or loss.

Financing liabilities increased to €28.7 billion in the first nine month of 2024 (December 31, 2023: €24.6 billion) and are described in [Note 14. Financing liabilities](#).

### B.19

#### Carrying amounts and fair values of financial instruments

	Sept. 30, 2024		Dec. 31, 2023	
	Carrying amount	Fair value	Carrying amount	Fair value
In millions of euros				
<b>Financial assets</b>				
Receivables from financial services	27,198	27,024	26,214	26,066
Trade receivables	4,452	4,452	5,262	5,262
Cash and cash equivalents	7,516	7,516	7,067	7,067
Marketable debt securities and similar investments	2,194	2,194	1,808	1,808
Recognized at fair value through other comprehensive income	456	456	443	443
Recognized at fair value through profit or loss	1,629	1,629	1,365	1,365
Measured at amortized cost	109	109	-	-
Other financial assets				
Equity instruments and debt instruments	274	274	275	275
Recognized at fair value through other comprehensive income	105	105	118	118
Recognized at fair value through profit or loss	169	169	158	158
Other financial assets recognized at fair value through profit or loss	3	3	22	22
Derivative financial instruments used in hedge accounting	245	245	179	179
Other financial receivables and miscellaneous other financial assets	928	928	871	871
	42,809	42,635	41,697	41,549
<b>Financial liabilities</b>				
Financing liabilities	28,653	28,796	24,578	24,561
Trade payables	4,852	4,852	5,059	5,059
Other financial liabilities				
Financial liabilities recognized at fair value through profit or loss	30	30	39	39
Derivative financial instruments used in hedge accounting	380	380	449	449
Miscellaneous other financial liabilities	3,880	3,880	4,197	4,197
Contract and refund liabilities				
Obligations from sales transactions	546	546	530	530
	38,342	38,485	34,850	34,833



### Measurement hierarchy

Table [7 B.20](#) provides an overview of the classification into measurement hierarchies of financial assets and liabilities recognized at fair value (according to IFRS 13).

At the end of each reporting period, the Group reviews the necessity for reclassification between the fair-value hierarchies.

### B.20

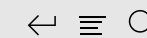
#### Measurement hierarchy of financial assets and liabilities recognized at fair value

	Sept. 30, 2024				Dec. 31, 2023			
	Total	Level 1 <sup>1</sup>	Level 2 <sup>2</sup>	Level 3 <sup>3</sup>	Total	Level 1 <sup>1</sup>	Level 2 <sup>2</sup>	Level 3 <sup>3</sup>
In millions of euros								
Financial assets recognized at fair value								
Marketable debt securities	2,085	1,551	534	–	1,808	1,292	516	–
Recognized at fair value through other comprehensive income	456	42	414	–	443	44	399	–
Recognized at fair value through profit or loss	1,629	1,509	120	–	1,365	1,249	116	–
Equity instruments and debt instruments	274	114	47	112	275	158	22	95
Recognized at fair value through other comprehensive income	105	100	–	5	118	112	–	5
Recognized at fair value through profit or loss	169	15	47	107	158	46	22	90
Other financial assets recognized at fair value through profit or loss	3	–	3	–	22	–	22	–
Derivative financial instruments used in hedge accounting	245	–	245	–	179	–	179	–
	<b>2,607</b>	<b>1,665</b>	<b>829</b>	<b>112</b>	<b>2,284</b>	<b>1,450</b>	<b>738</b>	<b>95</b>
Financial liabilities recognized at fair value								
Financial liabilities recognized at fair value through profit or loss	30	–	14	17	39	–	13	25
Derivative financial instruments used in hedge accounting	380	–	380	–	449	–	449	–
	<b>411</b>	<b>–</b>	<b>394</b>	<b>17</b>	<b>487</b>	<b>–</b>	<b>462</b>	<b>25</b>

1 Fair-value measurement is based on quoted prices (unadjusted) in active markets for these or identical assets or liabilities.

2 Fair-value measurement is based on inputs that are observable on active markets either directly (i.e., as prices) or indirectly (i.e., derived from prices).

3 Fair-value measurement is based on inputs for which no observable market data is available.



## 18. Segment reporting

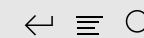
Segment information for the third quarter and the nine-month period ended 2024 compared to the third quarter and the nine-month period ended 2023 can be found in table [B.21](#).

	Trucks North America	Mercedes-Benz <sup>2</sup>	Trucks Asia <sup>1,2</sup>	Daimler Buses	Financial Services	Total Segments	Reconciliation	Daimler Truck Group
<b>B.21</b>								
<b>Segment reporting</b>								
In millions of euros								
<b>Q3 2024</b>								
External revenue	5,973	3,800	1,392	1,178	797	13,140	-	13,140
Intersegment revenue	18	597	91	57	33	796	-796	-
Total revenue	5,991	4,398	1,483	1,234	831	13,936	-796	13,140
Segment profit/loss (EBIT)	722	80	57	140	16	1,014	-141	873
<b>September 30, 2024</b>								
Segment assets	7,711	14,931	5,185	3,883	31,143	62,853	640	63,493
Segment liabilities	6,571	8,887	1,654	2,646	28,458	48,215	-1,298	46,917
<b>Q3 2023</b>								
External revenue	5,699	4,849	1,516	1,128	668	13,860	-	13,860
Intersegment revenue	23	581	143	61	20	828	-828	-
Total revenue	5,722	5,430	1,659	1,189	688	14,688	-828	13,860
Segment profit/loss (EBIT)	711	452	45	70	46	1,324	-104	1,219
<b>December 31, 2023</b>								
Segment assets	7,240	15,170	5,605	3,922	29,815	61,752	784	62,536
Segment liabilities	6,468	9,395	1,970	2,890	27,353	48,076	-747	47,329
<b>Q1-3 2024</b>								
External revenue	17,749	12,028	4,066	3,514	2,370	39,727	-	39,727
Intersegment revenue	65	1,777	331	163	71	2,407	-2,407	-
Total revenue	17,814	13,806	4,397	3,676	2,441	42,134	-2,407	39,727
Segment profit/loss (EBIT)	2,320	707	24	314	77	3,441	-361	3,080
<b>Q1-3 2023</b>								
External revenue	17,414	14,016	4,660	2,964	1,886	40,940	-	40,940
Intersegment revenue	86	1,957	446	153	46	2,688	-2,688	-
Total revenue	17,500	15,973	5,106	3,117	1,932	43,628	-2,688	40,940
Segment profit/loss (EBIT)	2,169	1,400	216	112	145	4,042	-324	3,718

1 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.

2 In the third quarter of 2024, the result of the segments Mercedes-Benz (minus €156 million) and Trucks Asia (minus €24 million) was significantly impacted by the special item related to the impairment of receivables due to the ongoing discussions on the future of the China business.





## Reconciliation

The reconciliation of the total segments' profit/loss (EBIT) to the Daimler Truck Group's EBIT is shown in table [B.22](#).

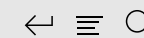
The reconciliation comprises business activities for which the Group's headquarters is responsible. Transactions between the segments are eliminated in the context of consolidation.

In the nine-month period ended 2024, "Other business activities and corporate items" is comprised primarily of operational expenses of €123 million related to the Daimler Truck Group's autonomous driving business activities (Q1-3 2023: €155 million) and expenses from equity instruments measured at fair value through profit or loss of €5 million (Q1-3 2023: €36 million).

## B.22

### Reconciliation of the segments to the Consolidated Statement of Income

	Q3 2024	Q3 2023	Q1-3 2024	Q1-3 2023
In millions of euros				
Total segments profit/loss (EBIT)	1,014	1,324	3,441	4,042
Profit/loss on equity-method investments	-25	-12	-74	-34
Other business activities and corporate items	-120	-92	-279	-290
Eliminations	4	-1	-8	-
EBIT of the Group	873	1,219	3,080	3,718



## 19. Transactions with related parties

Related parties (companies or persons) are deemed to be Mercedes-Benz Group entities, associated companies, joint ventures and subsidiaries not in the scope of consolidation, as well as persons who exercise a significant influence on the financial and business policy of the Daimler Truck Group. For further information regarding related parties and the nature of the business relationships, refer to Note 38. Related party disclosures of the 2023 Consolidated Financial Statements.

Goods and services supplied between the Daimler Truck Group and related companies comprise transactions with the Mercedes-Benz Group, associated companies and joint ventures, and are shown in table [7 B.23](#).

Further information on capital contributions made as well as further details of the significant joint ventures can be found in [8 Note 8. Equity-method investments](#).

### Lease contracts with the Mercedes-Benz Group

For the sale of vehicles to Mercedes-Benz Group companies where the Daimler Truck Group is obliged to repurchase the vehicles, which are accounted for as a lease, the corresponding balances of residual-value guarantees at September 30, 2024 amounted to €792 million (December 31, 2023: €1,051 million). The related deferred income at September 30, 2024 amounted to €440 million (December 31, 2023: €640 million).

Financial liabilities resulting from transactions with companies of the Mercedes-Benz Group include financial liabilities from sale and leaseback transactions where the sale does not satisfy the requirements of IFRS 15.

Further information on financial obligations to the Amplify Cell Technologies joint venture can be found in [16 Note 16. Other financial obligations](#).

## B.23

### Transactions with related companies

	Sales of goods and services and other income				Purchases of goods and services and other expenses				Receivables <sup>1</sup>		Payables <sup>2</sup>	
	Q3 2024	Q3 2023	Q1-3 2024	Q1-3 2023	Q3 2024	Q3 2023	Q1-3 2024	Q1-3 2023	Sept. 30, 2024	Dec. 31, 2023	Sept. 30, 2024	Dec. 31, 2023
In millions of euros												
Associated companies	36	34	106	124	4	3	11	9	13	34	11	2
thereof MFTBC investees <sup>3</sup>	36	33	105	107	4	3	11	9	13	27	2	2
Joint ventures	63	107	164	341	6	14	29	30	52	343	17	7
thereof NAI <sup>4</sup>	47	70	67	247	-	-	-	-	47	88	-	-
thereof BFDA <sup>5</sup>	8	27	77	72	1	3	17	3	-	255	15	2
Mercedes-Benz Group <sup>6</sup>	389	569	1,306	1,771	158	259	609	760	277	289	1,317	1,618

<sup>1</sup> Receivables comprise balance sheet items that result in cash inflows such as trade receivables, loans granted and other receivables. This included a special item of €180 million in the third quarter of 2024 from the impairment of receivables resulting from the ongoing discussions on the future of the China business.

<sup>2</sup> Payables comprise liabilities that lead to potential future cash outflows such as trade accounts payable, residual-value guarantees, default risks from guarantees, financing liabilities, lease liabilities and other liabilities.

<sup>3</sup> Associated companies of Mitsubishi Fuso Truck and Bus Corporation (MFTBC).

<sup>4</sup> National Automobile Industry Company Ltd. (NAI).

<sup>5</sup> Beijing Foton Daimler Automotive Co., Ltd. (BFDA).

<sup>6</sup> In the third quarter 2024, purchases of goods and services and other expenses include expenses for services received from the Mercedes-Benz Group of €104 million (Q3 2023: €119 million) and in the nine-month period ended 2024 in the amount of €304 million (Q1-3 2023: €406 million).

# Auditor's Review Report

To Daimler Truck Holding AG, Stuttgart

We have reviewed the condensed interim consolidated financial statements of Daimler Truck Holding AG – comprising Consolidated Statement of Income, Consolidated Statement of Comprehensive Income, Consolidated Statement of Financial Position, Consolidated Statement of Cash Flows, Consolidated Statement of Changes in Equity and Notes to the Condensed Interim Consolidated Financial Statements – together with the interim group management report of the Daimler Truck Holding AG, for the period from January 1 to September 30, 2024 that are part of the quarterly financial report according to Section 115 WpHG [“Wertpapierhandelsgesetz”: “German Securities Trading Act”]. The preparation of the condensed interim consolidated financial statements in accordance with International Accounting Standard IAS 34 “Interim Financial Reporting” as adopted by the EU, and of the interim group management report in accordance with the requirements of the WpHG applicable to interim group management reports, is the responsibility of the Company's management. Our responsibility is to issue a report on the condensed interim consolidated financial statements and on the interim group management report based on our review.

We performed our review of the condensed interim consolidated financial statements and the interim group management report in accordance with the German generally accepted standards for the review of financial statements promulgated by the Institut der Wirtschaftsprüfer (IDW). Those standards require that we plan and perform the review so that we can preclude through critical evaluation, with a certain level of assurance, that the condensed interim consolidated financial statements have not been prepared, in material respects, in accordance with IAS 34, “Interim Financial Reporting” as adopted by the EU, and that the interim group management report has not been prepared, in material respects, in accordance with the requirements of the WpHG applicable to interim group management reports. A review is limited primarily to inquiries

of company employees and analytical assessments and therefore does not provide the assurance attainable in a financial statement audit. Since, in accordance with our engagement, we have not performed a financial statement audit, we cannot issue an auditor's report.

Based on our review, no matters have come to our attention that cause us to presume that the condensed interim consolidated financial statements have not been prepared, in material respects, in accordance with IAS 34, “Interim Financial Reporting” as adopted by the EU, or that the interim group management report has not been prepared, in material respects, in accordance with the requirements of the WpHG applicable to interim group management reports.

Stuttgart, November 6, 2024

KPMG AG  
Wirtschaftsprüfungsgesellschaft  
[Original German version signed by:]

Pritzer  
Wirtschaftsprüfer  
[German Public Auditor]

Rohrbach  
Wirtschaftsprüfer  
[German Public Auditor]

# Further Information

## Publications for Q3 2024

In addition to this Interim Report, other documents such as Capital Market Presentation and Factbook are available at [www.daimlertruck.com/en/investors](http://www.daimlertruck.com/en/investors).

## Financial Calendar

Dates of capital market events and publications of quarterly results of the Daimler Truck Group can be found at [www.daimlertruck.com/en/investors/financial-calendar](http://www.daimlertruck.com/en/investors/financial-calendar).

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Thomas Built Buses

## Our Code of Conduct

Only those who act responsibly will be successful in the long term. Our Daimler Truck Code of Conduct, our guideline to doing the right thing, provides us with guidance for our actions: The policy sets out clearly which rules apply to every single one of us and which principles we follow. In short, it helps us to make the right decisions.

[www.daimlertruck.com/en/company/compliance/daimler-truck-code-of-conduct](http://www.daimlertruck.com/en/company/compliance/daimler-truck-code-of-conduct)

## Our brand websites

### Trucks

- [Freightliner](#)
- [Western Star](#)
- [Mercedes-Benz Trucks](#)
- [FUSO Trucks](#)
- [BharatBenz Trucks](#)
- [RIZON](#)

### Buses

- [Thomas Built Buses](#)
- [Mercedes-Benz Buses](#)
- [FUSO Buses](#)
- [BharatBenz Buses](#)
- [Setra](#)

### Financial Services

- [Financial Services](#)