

DAIMLER TRUCK

Daimler Truck Holding AG

Investor Relations Release

May 3, 2024

Daimler Truck with solid start into the year 2024

- **Group revenue in Q1 with €13.3 billion on prior year level (Q1 2023: € 13.2 billion) despite expected decrease in unit sales (-13% vs. Q1 2023)**
- **Adjusted EBIT of 1.21 billion (Q1 2023: €1.16 billion), adjusted return on sales (ROS) in the Industrial Business rose to 9.3% (Q1 2023: 8.8%)**
- **Net profit increased by 7% to €847 million (Q1 2023: €795 million)**
- **Free cash flow of the Industrial Business significantly increased to €1,213 million (Q1 2023: €168 million) driven by significant reduction in trade receivables due to timing of customer payments in the first quarter of 2024; no impact on full year expectation**
- **Earnings per share grew to €1.00 (Q1 2023: €0.90)**
- **Full year guidance unchanged; headwinds in Europe increasing**

Leinfelden-Echterdingen – Daimler Truck Holding AG (Daimler Truck) delivered solid results in the first quarter of 2024. Despite lower Group unit sales Daimler Truck successfully continued a performance towards a robust profitability in normalizing markets. With €13.3 billion the Group's revenue is on the same level as the previous year's first quarter (Q1 2023: €13.2 billion). With a slight increase adjusted Group EBIT is on the same level as the previous year to €1.21 billion in the reporting period (Q1 2023: €1.16 billion). In the Industrial Business (IB), adjusted EBIT of €1.16 billion was slightly higher than in the same period of the previous year (Q1 2023: €1.11 billion).

Reflecting the expected normalization of the truck markets, the Group's global sales in Q1 totaled 108,911 units (Q1 2023: 125,172 units). Sales of battery-electric vehicles jumped by 183% to 813 vehicles (Q1 2023: 287). At €847 million, net profit increased compared to the prior-year quarter with €795 million. With €1,213 million, the free cash flow of the Industrial Business was significantly higher than previous year's Q1 (Q1 2023: 168 million), driven by significant reduction in trade receivables due to timing of customer payments in the first quarter of 2024. Full year expectation for the free cash flow thus remains unchanged. Adjusted return on sales at Daimler Truck's Industrial Business increased year-on-year to 9.3% (Q1 2023: 8.8%). Earnings per share amounted to €1.00 (Q1 2023: €0.90).

Martin Daum, CEO of Daimler Truck: “We had a positive start into 2024, delivering a robust profitability on lower sales volumes. Our first quarter results clearly demonstrate: While markets are getting back to normal, our company delivers stable EBIT and Return on Sales. While we are on track towards our financial targets for the full year, headwinds in Europe are increasing. Our global team is focused, determined and confident to achieve our 2024 targets.”

Daimler Truck confirms its overall guidance for the 2024 financial year as communicated at the Annual Results Conference in March.

Key Figures – Group and Segments

Key Figures - Group			
	Q1 2024	Q1 2023	+/-
Unit Sales	108,911	125,172	-13%
Revenue*	13,263	13,200	0%
EBIT (adjusted)*	1,210	1,162	4%
ROS (adjusted, IB)**	9.3	8.8	
Free Cash Flow (IB)*	1,213	168	623%
Incoming Orders	105,807	122,935	-14%
Earnings per share (EPS) in €	1.00	0.90	11%
Key Figures - Segments			
	Q1 2024	Q1 2023	+/-
Trucks North America			
Unit Sales	46,220	48,891	-5%
Revenue*	5,808	5,807	0%
EBIT (adjusted)*	724	675	7%
ROS (adjusted)**	12.5	11.6	
Mercedes-Benz			
Unit Sales	31,885	34,492	-8%
Revenue*	4,826	4,990	-3%
EBIT (adjusted)*	421	440	-4%
ROS (adjusted)**	8.7	8.8	

Trucks Asia			
Unit Sales	28,457	40,210	-29%
Revenue*	1,506	1,761	-14%
EBIT (adjusted)*	49	80	-39%
ROS (adjusted)**	3.3	4.6	

Daimler Buses			
Unit Sales	5,604	5,570	1%
Revenue*	1,176	950	24%
EBIT (adjusted)*	59	9	535%
ROS (adjusted)**	5.0	1.0	

Financial Services			
New Business	2,775	2,401	16%
Revenue*	781	612	28%
EBIT (adjusted)*	51	52	-1%
Return on equity (adjusted)**	8.2	9.2	

*in millions of €
**in percent

Additional information and documents such as the Interim Report, Factbook as well as a detailed Q1 2024 disclosure on Daimler Truck's five reporting segments are available online in Daimler Truck's investor relations section:

[1st Quarter Results | Daimler Truck](#)

Daimler Truck Share

Listed Entity: Daimler Truck Holding AG

ISIN: DE000DTROCK8

Ticker Symbol:DTG

Daimler Truck Level I ADR Program

Symbol: DTRUY

ISIN: US23384L1017

Further information on Daimler Truck Group (DTG) is available at:

<https://www.daimlertruck.com/en/investors>

Upcoming Investor Events:

An overview of upcoming events, roadshows or DTG's attendance at investor conferences can be found here: [Roadshow & Conferences](#)

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 utilize our production capacities; price increases for fuel or raw materials; disruption of production due to shortages of materials, labor strikes or supplier insolvencies; a decline in resale prices of used vehicles; the effective implementation of cost-reduction and efficiency-optimization measures; the business outlook for companies in which we hold a significant equity interest; the successful implementation of strategic cooperations and joint ventures; changes in laws, regulations and government policies, particularly those relating to vehicle emissions, fuel economy and safety; the resolution of pending government investigations or of investigations requested by governments and the conclusion of pending or threatened future legal proceedings; and other risks and uncertainties, some of which are described under the heading “Risk and Opportunity Report” in the current Annual Report. If any of these risks and uncertainties materializes or if the assumptions underlying any of our forward-looking statements prove to be incorrect, the actual results may be materially different from those we express or imply by such statements. We do not intend or assume any obligation to update these forward-looking statements since they are based solely on the circumstances at the date of publication.