
DAIMLER TRUCK

Factbook for Q1 2024

May 03, 2024

DAIMLER TRUCK

Table of contents

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

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

DAIMLER TRUCK

Stock Market Information

1. Stock Market Information							
	2nd Quarter	3rd Quarter	4th Quarter	1st Quarter			FY
In €m	2023	2023	2023	2024	2023	Change	2023
Earnings per share (in €)							
basic	1.11	1.13	1.48	1.00	0.90	11%	4.62
diluted	1.11	1.13	1.48	1.00	0.90	11%	4.62
Average number of shares outstanding (adjusted for treasury shares, in millions)							
basic	823	820	806	804	823	-2 %	818
diluted	823	820	806	804	823	-2 %	818
Number of shares outstanding (at period end, in millions)							
	823	817	805	804	823	-2 %	805
Xetra closing price (at period end, in €)							
	33.00	34.21	34.02	46.96	31.11	51%	34.02
Market capitalization, Frankfurt Stock Exchange (based on number of shares outstanding, at period end, in billions of €)							
	27.16	27.95	27.40	37.76	25.60	48%	27.40

DAIMLER TRUCK

Key Figures and Ratios

1. Key Figures and Ratios Group

In €m	2nd Quarter	3rd Quarter	4th Quarter	1st Quarter		FY
	2023	2023	2023	2024	2023	Change
Revenue	13,880	13,860	14,950	13,263	13,200	0%
EBIT	1,378	1,219	1,465	1,131	1,121	1%
Net profit (loss)	1,004	957	1,216	847	795	7%
t/o Attributable to the shareholders of Daimler Truck Holding AG	917	925	1,195	800	738	9%
Investments PP&E	169	193	509	187	155	21%
Depreciation and amortization/impairments*	282	276	293	280	281	-1%
t/o Amortization on capitalized development costs	27	20	20	19	27	-27%
Research and development expenditure	457	492	577	509	440	16%
t/o Research and non-capitalized development costs	431	439	481	395	405	-2%
t/o Capitalized development costs	25	53	96	114	34	231%
Capitalization ratio in (%)	5.5	10.7	16.7	22.4	7.7	-
Research and development costs (EBIT view)	-459	-460	-500	-415	-432	4%
t/o Research and non-capitalized development costs	-431	-439	-481	-395	-405	2%
t/o Amortization on capitalized development costs	-27	-20	-20	-19	-27	27%

	2nd Quarter	3rd Quarter	4th Quarter	End of		
	2023	2023	2023	Q1 2024	Q4 2023	Change
Active workforce Group**	104,272	104,594	104,416	104,213	104,416	0%
Trucks North America	29,123	28,706	28,833	28,852	28,833	0%
Mercedes-Benz	38,767	38,973	38,470	38,857	38,470	1%
Trucks Asia	16,709	16,819	16,823	16,557	16,823	-2%
Daimler Buses	15,172	15,363	15,480	15,540	15,480	0%
Financial Services	1,795	1,818	1,818	1,829	1,818	1%

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

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

DAIMLER TRUCK

Key Figures and Ratios

2. Key Figures and Ratios Industrial Business

	2nd Quarter	3rd Quarter	4th Quarter	1st Quarter			FY
In €m	2023	2023	2023	2024	2023	Change	2023
Unit sales	131,888	128,861	140,132	108,911	125,172	-13%	526,053
Revenue	13,248	13,173	14,208	12,481	12,588	-1%	53,216
Adj. EBIT	1,363	1,295	1,509	1,159	1,110	4%	5,278
Adj. ROS (%)	10.3	9.8	10.6	9.3	8.8	-	9.9
Adj. CFBIT	1,030	1,484	1,586	1,500	365	311%	4,464
Adj. cash conversion rate (CCR)*	0.8	1.1	1.1	1.3	0.3	-	0.8
Adj. free cash flow	496	1,194	1,258	1,292	355	264%	3,303

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

DAIMLER TRUCK

Key Figures and Ratios

3. Key Segment Data

In €m	2nd Quarter	3rd Quarter	4th Quarter	1st Quarter			FY
	2023	2023	2023	2024	2023	Change	2023
Trucks North America							
Unit sales	50,618	47,249	48,256	46,220	48,891	-5%	195,014
Revenue	5,971	5,722	5,992	5,808	5,807	0%	23,492
Adj. EBIT	783	711	718	724	675	7%	2,887
Adj. ROS (%)	13.1	12.4	12.0	12.5	11.6	-	12.3
Mercedes-Benz							
Unit sales	39,236	40,077	44,706	31,885	34,492	-8%	158,511
Revenue	5,553	5,430	5,665	4,826	4,990	-3%	21,638
Adj. EBIT	544	535	679	421	440	-4%	2,199
Adj. ROS (%)	9.8	9.9	12.0	8.7	8.8	-	10.2
Trucks Asia							
Unit sales	40,097	38,052	42,812	28,457	40,210	-29%	161,171
Revenue	1,687	1,659	1,954	1,506	1,761	-14%	7,060
Adj. EBIT	90	45	114	49	80	-39%	330
Adj. ROS (%)	5.4	2.7	5.9	3.3	4.6	-	4.7
Daimler Buses							
Unit sales	6,181	6,789	7,628	5,604	5,570	1%	26,168
Revenue	978	1,189	1,449	1,176	950	24%	4,566
Adj. EBIT	33	70	101	59	9	535%	214
Adj. ROS (%)	3.4	5.9	7.0	5.0	1.0	-	4.7
Financial Services							
Revenue	632	688	742	781	612	28%	2,674
Adj. EBIT	65	45	50	51	52	-1%	211
Book equity value	2,303	2,364	2,462	2,526	2,257	12%	2,462
Adj. ROE (%)	11.4	7.7	8.3	8.2	9.2	-	9.1
Reconciliation unit sales	-4,244	-3,306	-3,270	-3,255	-3,991	-18%	-14,811
Reconciliation revenue	-941	-828	-853	-835	-919	-9%	-3,541
Daimler Truck Group revenue	13,880	13,860	14,950	13,263	13,200	0%	55,890
Reconciliation adj. EBIT	-87	-66	-103	-94	-95	-1%	-351
Adj. Daimler Truck Group EBIT	1,428	1,340	1,559	1,210	1,162	4%	5,489

DAIMLER TRUCK

Share of Market

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

In %	2nd Quarter	3rd Quarter	4th Quarter	1st Quarter			FY
	2023	2023	2023	2024	2023	Change	2023
Trucks North America							
North America* Class 8	39.7%	38.6%	36.9%	43.2%	43.5%	-0.3%-pts.	39.1%
North America* Class 6-7	36.2%	35.1%	29.6%	35.9%	42.2%	-6.3%-pts.	34.8%
North America* Class 6-8	38.7%	37.5%	34.8%	40.9%	43.1%	-2.2%-pts.	37.8%
Mercedes Benz							
EU30** HDT	19.0%	19.3%	19.3%	20.0%	17.8%	2.2%-pts.	19.0%
EU30** MDT	25.4%	25.2%	23.8%	26.5%	27.9%	-1.4%-pts.	25.3%
EU30** HDT/MDT	19.6%	20.0%	19.8%	20.7%	18.8%	1.9%-pts.	19.6%

* USA, Canada and Mexico.

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

DAIMLER TRUCK

Financial Statements of the Daimler Truck Group

1. Condensed Statement of Income of Daimler Truck Group

	2nd Quarter	3rd Quarter	4th Quarter	1st Quarter			FY
In €m	2023	2023	2023	2024	2023	Change	2023
Revenue	13,880	13,860	14,950	13,263	13,200	0%	55,890
Cost of sales	-10,784	-10,887	-11,872	-10,389	-10,425	0%	-43,968
Gross profit	3,096	2,973	3,079	2,874	2,775	4%	11,922
Selling expenses	-729	-730	-750	-716	-681	5%	-2,890
General administrative expenses	-652	-658	-507	-660	-595	11%	-2,413
Research and non-capitalized development costs	-431	-439	-481	-395	-405	-2%	-1,757
Other operating income	152	148	208	150	156	-4%	664
Other operating expense	-6	-24	-22	-67	-49	37%	-101
Profit/loss on equity-method investments, net	-29	-33	-29	-51	-19	172%	-109
Other financial income/expense, net	-22	-17	-32	-3	-61	-95%	-132
Earnings before interest and taxes (EBIT)	1,378	1,219	1,465	1,131	1,121	1%	5,183
Interest income	79	109	117	104	80	31%	384
Interest expense	-76	-82	-53	-48	-30	59%	-241
Profit before income taxes	1,381	1,247	1,529	1,188	1,171	1%	5,327
Income taxes	-377	-290	-313	-341	-376	-9%	-1,355
Net profit/ loss	1,004	957	1,216	847	795	7%	3,971
<i>t/o profit attributable to non-controlling interests</i>	<i>87</i>	<i>31</i>	<i>21</i>	<i>47</i>	<i>58</i>	<i>-19%</i>	<i>196</i>
<i>t/o attributable to the shareholders of Daimler Truck Holding AG</i>	<i>917</i>	<i>925</i>	<i>1,195</i>	<i>800</i>	<i>737</i>	<i>9%</i>	<i>3,775</i>

DAIMLER TRUCK

Financial Statements of the Daimler Truck Group

2. Condensed Statement of Financial Position of Daimler Truck Group

In €m	End of 2nd Quarter 2023	End of 3rd Quarter 2023	End of 4th Quarter 2023	End of 1st Quarter 2024	End of 1st Quarter 2023	Change	Q1 2024	Q4 2023	Change
Assets									
Intangible assets	2,780	2,823	2,876	2,963	2,765	7%	2,963	2,876	3%
Property, plant and equipment	7,768	7,789	7,979	7,904	7,908	0%	7,904	7,979	-1%
Equipment on operating leases	4,407	4,475	4,530	4,434	4,416	0%	4,434	4,530	-2%
Receivables from financial services	23,711	25,126	26,214	27,669	22,851	21%	27,669	26,214	6%
Equity-method investments	1,058	1,040	1,051	1,054	1,090	-3%	1,054	1,051	0%
Inventories	10,047	10,544	9,155	9,975	9,673	3%	9,975	9,155	9%
Trade receivables	4,562	4,761	5,262	4,463	4,857	-8%	4,463	5,262	-15%
Cash and cash equivalents	7,906	9,982	7,067	7,859	7,788	1%	7,859	7,067	11%
Marketable debt securities and similar investments	1,621	1,905	1,808	2,125	1,303	63%	2,125	1,808	18%
t/o current	1,598	1,862	1,751	2,029	1,281	58%	2,029	1,751	16%
t/o non-current	23	43	57	95	23	321%	95	57	68%
Other financial assets	1,494	1,560	1,501	1,510	1,517	0%	1,510	1,501	1%
Other assets	3,283	3,442	3,769	3,680	3,078	20%	3,680	3,769	-2%
Total assets	68,637	73,446	71,212	73,635	67,247	9%	73,635	71,212	3%
Equity and liabilities									
Equity	21,070	21,967	22,224	23,092	21,228	9%	23,092	22,224	4%
Provisions	6,101	6,257	6,515	6,321	6,124	3%	6,321	6,515	-3%
Financing liabilities	24,809	27,769	25,727	27,097	22,908	18%	27,097	25,727	5%
t/o current	8,602	8,683	8,602	9,923	8,129	22%	9,923	8,602	15%
t/o non-current	16,208	19,085	17,125	17,174	14,779	16%	17,174	17,125	0%
Trade payables	5,393	5,945	5,059	5,353	5,634	-5%	5,353	5,059	6%
Other financial liabilities	4,727	4,986	4,684	4,702	4,854	-3%	4,702	4,684	0%
Contract and refund liabilities	4,066	4,119	4,275	4,412	4,000	10%	4,412	4,275	3%
Other liabilities	2,469	2,402	2,728	2,657	2,498	6%	2,657	2,728	-3%
Total equity and liabilities	68,637	73,446	71,212	73,635	67,247	9%	73,635	71,212	3%

DAIMLER TRUCK

Financial Statements of the Daimler Truck Group

3. Condensed Statement of Cash Flows of Daimler Truck Group

In €m	End of 2nd Quarter	End of 3rd Quarter	End of 4th Quarter	End of 1st Quarter		Change
	2023	2023	2023	2024	2023	
Cash and cash equivalents at beginning of period	5,944	5,944	5,944	7,067	5,944	19%
Profit before income taxes	2,551	3,798	5,327	1,188	1,171	1%
Depreciation and amortization/impairments	563	839	1,133	280	281	-1%
Oth. non-cash expense/inc. & gains/losses on disposals of assets	87	130	87	102	18	465%
Change in operating assets and liabilities						
Inventories	-1,390	-1,800	-550	-815	-956	15%
Trade receivables	58	-113	-660	784	-205	-
Trade payables	192	708	-112	293	390	-25%
Receivables from Financial Services	-1,307	-2,398	-4,097	-1,199	-625	-92%
Vehicles on operating leases	-35	-92	-160	67	-45	-
Other operating assets and liabilities	154	360	816	-102	387	-
Dividends received from equity-method investments	7	8	16	-	-	-
Income taxes paid	-585	-998	-1,415	-267	-124	-116%
Cash used for/provided by operating activities	295	442	386	330	291	13%
Additions to property, plant and equipment	-324	-517	-1,026	-187	-155	-21%
Additions to intangible assets	-105	-158	-280	-128	-48	-168%
Investments in and proceeds from disposals of shareholdings	-145	-157	-206	-52	-82	37%
Acquisitions and sales of marketable debt securities and similar investments	-453	-734	-618	-201	-159	-26%
Other	27	25	47	-44	23	-
Cash used for/provided by investing activities	-1,000	-1,541	-2,082	-613	-422	-45%
Change in financing liabilities	3,920	6,454	4,654	1,171	2,095	-44%
Dividends paid	-1,156	-1,160	-1,167	-116	-	-
Acquisition of treasury shares	-	-196	-557	-37	-	-
Transactions with the Mercedes-Benz Group until the spin-off	-	-	-	-	-76	-
Internal equity and financing transactions	0	0	0	0	0	-6%
Cash used for/provided by financing activities	2,765	5,098	2,931	1,017	2,019	-50%
Effect of foreign exchange rate changes on cash & cash equivalents	-97	38	-113	59	-44	-
Cash and cash equivalents at end of period	7,906	9,982	7,067	7,859	7,788	1%

DAIMLER TRUCK

Industrial Business

1. Summary Income Statement of the Industrial Business

	2nd Quarter	3rd Quarter	4th Quarter	1st Quarter			FY
In €m	2023	2023	2023	2024	2023	Change	2023
Production	132,646	127,836	129,636	121,271	136,036	-11%	526,154
Incoming orders (units)	96,936	99,070	107,969	105,807	122,935	-14%	426,910
Zero-Emission Vehicles (ZEV)	1,077	1,805	1,000	1,146	716	60%	4,598
Unit sales	131,888	128,861	140,132	108,911	125,172	-13%	526,053
Zero-Emission Vehicles (ZEV)	383	491	2,282	813	287	183%	3,443
Revenue	13,248	13,173	14,208	12,481	12,588	-1%	53,216
Cost of sales	-10,291	-10,337	-11,240	-9,749	-9,955	-2%	-41,824
Gross profit	2,957	2,835	2,968	2,733	2,633	4%	11,392
Selling expenses	-695	-698	-718	-684	-649	5%	-2,760
General administrative expenses	-596	-599	-461	-604	-539	12%	-2,195
Research and non-capitalized development costs	-431	-439	-481	-395	-405	-2%	-1,757
Other operating income	135	127	194	137	146	-6%	602
Other operating expense	7	-6	-17	-53	-30	76%	-45
Profit/loss on equity-method investments, net	-29	-33	-29	-51	-19	172%	-109
Other financial income/expense, net	-22	-17	-32	-3	-61	-95%	-131
EBIT	1,323	1,173	1,424	1,081	1,077	0%	4,997
ROS (%)	10.0	8.9	10.0	8.7	8.6	-	9.4
Legal proceedings and related measures	-	-	-	-	-	-	-
Restructuring measures	-6	24	-1	1	-	-	16
M&A transactions	46	98	87	78	33	134%	264
Adj. EBIT	1,363	1,295	1,509	1,159	1,110	4%	5,278
Adj. ROS (%)	10.3	9.8	10.6	9.3	8.8	-	9.9

DAIMLER TRUCK

Industrial Business

2. Summary Cash Flow Statement of the Industrial Business

In €m	2nd Quarter	3rd Quarter	4th Quarter	1st Quarter		Change	FY
	2023	2023	2023	2024	2023		2023
EBIT of Industrial Business	1,323	1,173	1,424	1,081	1,077	0%	4,997
Change in working capital	-282	23	-72	258	-1,069	-	-1,400
Net financial investments	-47	-15	-49	-52	-78	33%	-189
Net investments in property, plant and equipment and intang. assets	-233	-283	-671	-281	-292	4%	-1,480
Depreciation and amortization/impairments	277	272	289	276	277	-1%	1,115
Other	-122	208	581	139	262	-47%	929
CFBIT of Industrial Business	916	1,378	1,500	1,421	178	700%	3,972
Income taxes paid / refunded	-538	-397	-391	-235	-87	-169%	-1,413
Interest paid / received	-18	137	39	111	130	-15%	289
Effects from pensions	-7	-6	39	-88	-47	-86 %	-21
Other reconciling items	28	-25	-14	5	-6	-	-16
FCF of Industrial Business	382	1,088	1,173	1,213	168	623%	2,811
CFBIT of Industrial Business	916	1,378	1,500	1,421	178	700%	3,972
Legal proceedings and related measures	-	-	-	-	-	-	-
Restructuring measures	49	7	2	3	119	-97%	177
M&A transactions	65	98	83	75	68	10%	315
Adj. CFBIT of Industrial Business	1,030	1,484	1,586	1,500	365	311%	4,464
<i>Adj. Cash conversion rate*</i>	<i>0.8</i>	<i>1.1</i>	<i>1.1</i>	<i>1.3</i>	<i>0.3</i>	-	<i>0.8</i>
* Ratio of adj. CFBIT to adj. EBIT.							
FCF of Industrial Business	382	1,088	1,173	1,213	168	623%	2,811
Legal proceedings and related measures	-	-	-	-	-	-	-
Restructuring measures	49	7	2	3	119	-97%	177
M&A transactions	65	98	83	75	68	10%	315
Adj. FCF of Industrial Business	496	1,194	1,258	1,292	355	264%	3,303
Net liquidity at the beginning of the period	7,526	6,827	7,685	8,322	7,530	11%	7,530
FCF	382	1,088	1,173	1,213	168	623%	2,811
t/o working capital	-282	23	-72	258	-1,069	-	-1,400
Other	-1,080	-231	-536	-175	-172	-2%	-2,019
t/o dividends Daimler Truck Holding AG	-1,070	-	-	-	-	-	-1,070
t/o acquisition of treasury shares	-	-196	-361	-37	-	-	-557
Net liquidity at the end of the period	6,827	7,685	8,322	9,360	7,526	24%	8,322

DAIMLER TRUCK

Industrial Business

3. Return on capital employed of the Industrial Business

	End of 2nd Quarter	End of 3rd Quarter	End of 4th Quarter	End of 1st Quarter			End of		
In €m	2023	2023	2023	2024	2023	Change	Q1 2024	Q4 2023	Change
Intangible assets	2,735	2,775	2,826	2,910	2,721	7%	2,910	2,826	3%
Property, plant and equipment	7,700	7,720	7,910	7,834	7,842	0%	7,834	7,910	-1%
Inventories	9,963	10,426	9,023	9,846	9,627	2%	9,846	9,023	9%
Trade receivables	4,352	4,503	4,961	4,144	4,700	-12%	4,144	4,961	-16%
Other segment assets	6,297	6,254	6,223	5,960	6,334	-6%	5,960	6,223	-4%
Operating assets	31,046	31,677	30,944	30,695	31,223	-2%	30,695	30,944	-1%
Trade payables	5,307	5,864	4,964	5,237	5,544	-6%	5,237	4,964	5%
Other segment liabilities	14,246	14,502	14,860	14,715	14,448	2%	14,715	14,860	-1%
Operating liabilities	19,553	20,367	19,824	19,952	19,992	0%	19,952	19,824	1%
Operating net assets	11,492	11,311	11,121	10,743	11,232	-4%	10,743	11,121	-3%
Average operating net assets	11,087	11,191	11,198	10,932	10,812	1%	10,932	11,198	-2%
Return on capital employed of the Industrial Business (%)*	43.3	42.6	44.6	39.5	39.8	-	39.5	44.6	-

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

DAIMLER TRUCK

Industrial Business

4. Condensed Statement of Financial Position of the Industrial Business

In €m	End of 2nd Quarter 2023	End of 3rd Quarter 2023	End of 4th Quarter 2023	End of 1st Quarter 2024	End of 1st Quarter 2023	Change	End of Q1 2024	End of Q4 2023	Change
Assets									
Intangible assets	2,735	2,775	2,826	2,910	2,721	7%	2,910	2,826	3%
Property, plant and equipment	7,700	7,720	7,910	7,834	7,842	0%	7,834	7,910	-1%
Equipment on operating leases	3,546	3,603	3,645	3,543	3,516	1%	3,543	3,645	-3%
Receivables from financial services	-	-	-	-	-	-	-	-	-
Equity-method investments	1,058	1,040	1,051	1,053	1,090	-3%	1,053	1,051	0%
Inventories	9,963	10,426	9,023	9,846	9,627	2%	9,846	9,023	9%
Trade receivables	4,352	4,503	4,961	4,144	4,700	-12%	4,144	4,961	-16%
Cash and cash equivalents	7,660	9,740	6,722	7,548	7,315	3%	7,548	6,722	12%
Marketable debt securities and similar investments	1,598	1,863	1,764	2,080	1,281	62%	2,080	1,764	18%
t/o current	1,598	1,862	1,751	2,029	1,281	58%	2,029	1,751	16%
t/o non-current	0	0	13	51	0	-	51	13	286%
Other financial assets	837	778	607	643	866	-26%	643	607	6%
Other assets	2,646	2,725	2,887	2,744	2,515	9%	2,744	2,887	-5%
Total assets	42,095	45,172	41,397	42,345	41,472	2%	42,345	41,397	2%
Equity and liabilities									
Equity	18,767	19,603	19,761	20,566	18,971	8%	20,566	19,761	4%
Provisions	5,970	6,115	6,361	6,174	5,991	3%	6,174	6,361	-3%
Financing liabilities	1,859	3,280	-204	-163	547	-	-163	-204	20%
t/o current	-3,540	-4,012	-6,311	-5,382	-3,981	-35%	-5,382	-6,311	15%
t/o non-current	5,399	7,292	6,107	5,219	4,528	15%	5,219	6,107	-15%
Trade payables	5,307	5,864	4,964	5,237	5,544	-6%	5,237	4,964	5%
Other financial liabilities	4,041	4,158	3,900	3,889	4,255	-9%	3,889	3,900	0%
Contract and refund liabilities	4,066	4,119	4,275	4,411	4,000	10%	4,411	4,275	3%
Other liabilities	2,084	2,032	2,339	2,231	2,164	3%	2,231	2,339	-5%
Total equity and liabilities	42,095	45,172	41,397	42,345	41,472	2%	42,345	41,397	2%

DAIMLER TRUCK

Industrial Business

5. Condensed Statement of Cash Flows of the Industrial Business

In €m	End of 2nd Quarter	End of 3rd Quarter	End of 4th Quarter	End of 1st Quarter		Change
	2023	2023	2023	2024	2023	
Cash and cash equivalents at beginning of period	5,597	5,597	5,597	6,722	5,597	20%
Profit before income taxes	2,454	3,655	5,143	1,138	1,127	1%
Depreciation and amortization/impairments	554	826	1,115	276	277	-1%
Oth. non-cash expense/inc. & gains/losses on disposals of assets	72	100	65	86	-3	-
Change in operating assets and liabilities						
Inventories	-1,342	-1,717	-455	-817	-942	13%
Trade receivables	-164	-287	-787	804	-474	-
Trade payables	155	676	-158	271	348	-22%
Receivables from financial services	23	25	-2	12	18	-33%
Vehicles on operating leases	145	206	334	195	80	143%
Other operating assets and liabilities	-57	118	591	-209	227	-
Dividends received from equity-method investments	7	8	16	-	-	-
Income taxes paid	-625	-1,022	-1,413	-235	-87	-169%
Cash flows from operating activities	1,223	2,589	4,449	1,521	571	166%
Additions to property, plant and equipment	-320	-508	-1,010	-186	-153	-21%
Additions to intangible assets	-98	-148	-268	-124	-44	-182%
Investments in and proceeds from disposals of shareholdings	-130	-145	-194	-52	-82	37%
Acquisitions and sales of marketable debt securities and similar investments	-474	-735	-618	-200	-181	-11%
Other	13	18	50	-44	11	-
Cash flows from investing activities	-1,009	-1,518	-2,040	-606	-449	-35%
Change in financing liabilities	2,461	4,471	2,598	1,329	1,836	-28%
Dividends paid	-1,156	-1,160	-1,167	-116	-	-
Acquisition of treasury shares	-	-196	-557	-37	-76	51%
Internal equity and financing transactions	639	-81	-2,051	-1,322	-121	-992%
Cash flows from financing activities	1,944	3,034	-1,176	-146	1,639	-
Effect of foreign exchange rate changes on cash & cash equivalents	-96	38	-109	58	-43	-
Cash and cash equivalents at end of period	7,660	9,740	6,722	7,548	7,315	3%

DAIMLER TRUCK

Trucks North America

1. Key Figures and Ratios

	2nd Quarter	3rd Quarter	4th Quarter	1st Quarter			FY
In €m	2023	2023	2023	2024	2023	Change	2023
Production	48,215	46,812	45,508	47,784	50,988	-6%	191,523
Incoming orders (units)	32,994	35,269	57,545	44,530	34,068	31%	159,876
Unit sales	50,618	47,249	48,256	46,220	48,891	-5%	195,014
North America*	50,126	46,739	47,850	45,928	48,521	-5%	193,236
USA	42,709	39,530	39,055	39,263	41,655	-6%	162,949
Investments PP&E	29	38	151	28	18	60%	235
Research and development costs	159	172	174	159	158	1%	663
t/o capitalized development costs	-	10	14	19	-	-	24
Capitalization ratio (%)	-	5.8	8.0	12.0	-	-	3.6
Revenue	5,971	5,722	5,992	5,808	5,807	0%	23,492
Cost of sales	-4,760	-4,590	-4,874	-4,692	-4,697	0%	-18,922
Gross profit	1,211	1,132	1,118	1,116	1,110	1%	4,570
Selling expenses	-113	-97	-119	-91	-91	0%	-420
General administrative expenses	-194	-192	-154	-197	-210	-6%	-750
Research and non-capitalized development costs	-159	-162	-160	-140	-158	-11%	-639
Others	39	30	33	37	24	52%	126
EBIT	783	711	718	724	675	7%	2,887
ROS (%)	13.1	12.4	12.0	12.5	11.6	-	12.3
Legal proceedings and related measures	-	-	-	-	-	-	-
Restructuring measures	-	-	-	-	-	-	-
M&A transactions	-	-	-	-	-	-	-
Adj. EBIT	783	711	718	724	675	7%	2,887
Adj. ROS (%)	13.1	12.4	12.0	12.5	11.6	-	12.3

* USA, Canada and Mexico.

DAIMLER TRUCK

Mercedes-Benz

1. Key Figures and Ratios

	2nd Quarter	3rd Quarter	4th Quarter	1st Quarter			FY
In €m	2023	2023	2023	2024	2023	Change	2023
Production	37,792	37,679	37,659	33,752	37,630	-10%	150,760
Incoming orders (units)	30,857	32,341	20,818	27,271	32,867	-17%	116,883
Unit sales	39,236	40,077	44,706	31,885	34,492	-8%	158,511
EU30*	22,537	24,198	26,432	18,288	20,834	-12%	94,001
Germany	8,865	10,132	9,312	7,199	7,841	-8%	36,150
Latin America**	6,477	6,767	8,424	6,285	3,880	62%	25,548
Brazil	4,373	4,765	6,256	5,102	2,093	144%	17,487
Investments PP&E	101	106	224	124	102	22%	533
Research and development costs	168	203	267	217	163	33%	801
t/o capitalized development costs	21	22	34	59	21	179%	98
Capitalization ratio (%)	12.5	10.8	12.9	27.2	13.0	-	12.3
Revenue	5,553	5,430	5,665	4,826	4,990	-3%	21,638
Cost of sales	-4,285	-4,205	-4,340	-3,711	-3,921	-5%	-16,750
Gross profit	1,268	1,226	1,325	1,115	1,069	4%	4,888
Selling expenses	-391	-423	-406	-417	-370	13%	-1,590
General administrative expenses	-293	-292	-265	-263	-195	35%	-1,045
Research and non-capitalized development costs	-147	-181	-233	-158	-142	11%	-702
Others	87	121	217	105	61	71%	487
EBIT	524	452	638	382	424	-10%	2,038
ROS (%)	9.4	8.3	11.3	7.9	8.5	-	9.4
Legal proceedings and related measures	-	-	-	-	-	-	-
Restructuring measures	-6	24	-1	1	-	-	16
M&A transactions	26	60	42	38	16	135%	144
Adj. EBIT	544	535	679	421	440	-4%	2,199
Adj. ROS (%)	9.8	9.9	12.0	8.7	8.8	-	10.2

* European Union, United Kingdom, Switzerland and Norway.

**Excluding Mexico

DAIMLER TRUCK

Trucks Asia

1. Key Figures and Ratios

	2nd Quarter	3rd Quarter	4th Quarter	1st Quarter			FY
In €m	2023	2023	2023	2024	2023	Change	2023
Production	40,232	36,481	38,622	33,477	41,665	-20%	157,000
Incoming orders (units)	31,766	27,039	23,833	26,886	51,319	-48%	133,957
Unit sales	40,097	38,052	42,812	28,457	40,210	-29%	161,171
Asia	31,389	29,558	33,208	21,543	31,580	-32%	125,735
Japan	9,072	9,456	11,309	8,039	9,184	-12%	39,021
Indonesia	10,785	8,080	6,911	3,065	9,535	-68%	35,311
India	5,384	6,208	6,524	6,676	7,319	-9%	25,435
Unit sales BFDA	16,633	17,451	16,419	17,518	19,575	-11%	70,078
Investments PP&E	18	24	69	20	17	19%	128
Research and development costs	42	36	52	35	49	-29%	179
t/o capitalized development costs	2	4	1	2	12	-88%	19
Capitalization ratio (%)	4.2	10.8	2.2	4.3	24.9	-	10.6
Revenue	1,687	1,659	1,954	1,506	1,761	-14%	7,060
Cost of sales	-1,338	-1,375	-1,588	-1,213	-1,432	-15%	-5,732
Gross profit	349	284	367	292	329	-11%	1,329
Selling expenses	-157	-141	-165	-133	-152	-13%	-615
General administrative expenses	-78	-75	-59	-85	-79	8%	-292
Research and non-capitalized development costs	-40	-32	-51	-33	-37	-9%	-160
Others	17	10	23	9	20	-54%	69
t/o Equity-method investment BFDA	-18	-21	-12	-21	-15	-45%	-66
EBIT	90	45	114	49	80	-39%	330
ROS (%)	5.4	2.7	5.9	3.3	4.6	-	4.7
Legal proceedings and related measures	-	-	-	-	-	-	-
Restructuring measures	-	-	-	-	-	-	-
M&A transactions	-	-	-	0	-	-	-
Adj. EBIT	90	45	114	49	80	-39%	330
Adj. ROS (%)	5.4	2.7	5.9	3.3	4.6	-	4.7

DAIMLER TRUCK

Daimler Buses

1. Key Figures and Ratios

	2nd Quarter	3rd Quarter	4th Quarter	1st Quarter			FY
In €m	2023	2023	2023	2024	2023	Change	2023
Production	6,407	6,864	7,847	6,258	5,753	9%	26,871
Incoming orders (units)	4,398	6,980	8,553	8,746	8,002	9%	27,933
Unit sales	6,181	6,789	7,628	5,604	5,570	1%	26,168
EU30*	1,637	1,958	2,914	1,459	1,467	-1%	7,976
Germany	476	519	950	455	373	22%	2,318
North America**	997	1,010	1,187	1,027	640	60%	3,834
Latin America	3,029	3,210	2,757	2,591	3,066	-15%	12,062
Brazil	2,298	2,609	2,173	2,228	2,400	-7%	9,480
Asia	122	144	295	114	62	84%	623
Investments PP&E	18	23	62	13	13	-2%	115
Research development costs	47	38	51	53	37	43%	172
t/o capitalized development costs	2	1	2	0	1	-62%	6
Capitalization ratio (%)	5.0	2.5	4.0	0.7	2.8	-	3.7
Revenue	978	1,189	1,449	1,176	950	24%	4,566
Cost of sales	-817	-976	-1,240	-943	-812	16%	-3,846
Gross profit	161	213	209	233	137	70%	721
Selling expenses	-68	-67	-64	-69	-64	8%	-263
General administrative expenses	-42	-51	-49	-59	-56	7%	-198
Research and non-capitalized development costs	-44	-37	-49	-52	-36	46%	-166
Others	26	12	54	7	27	-75%	120
EBIT	33	70	101	59	9	535%	214
ROS (%)	3.4	5.9	7.0	5.0	1.0	-	4.7
Legal proceedings and related measures	-	-	-	-	-	-	-
Restructuring measures	-	-	-	-	-	-	-
M&A transactions	-	-	-	-	-	-	-
Adj. EBIT	33	70	101	59	9	535%	214
Adj. ROS (%)	3.4	5.9	7.0	5.0	1.0	-	4.7

* European Union, United Kingdom, Switzerland and Norway.

** USA, Canada and Mexico.

DAIMLER TRUCK

Financial Services

1. Key Figures and Ratios

	2nd Quarter	3rd Quarter	4th Quarter	1st Quarter			FY
In €m	2023	2023	2023	2024	2023	Change	2023
New business	2,507	3,141	3,219	2,775	2,401	16%	11,267
Penetration rate (in %)	18.3	22.9	24.9	21.9	16.7	-	20.7
Revenue	632	688	742	781	612	28%	2,674
EBIT	55	46	41	50	44	14%	186
ROE (%)	9.6	8.0	6.8	8.0	7.9	-	8.0
Legal proceedings and related measures	-	-	-	-	-	-	-
Restructuring measures	-	-	-	-	-	-	-
M&A transactions	10	-2	9	1	7	-89%	25
Adj. EBIT	65	45	50	51	52	-1%	211
Adj. ROE (%)	11.4	7.7	8.3	8.2	9.2	-	9.1

	2nd Quarter	3rd Quarter	4th Quarter	End of			FY
In €m	2023	2023	2023	Q1 2024	Q4 2023	Change	2023
Contract volume (end of period)	25,443	27,020	28,277	29,877	28,277	6%	28,277
Equity (end of period)	2,303	2,364	2,462	2,526	2,462	3%	2,462

DAIMLER TRUCK

Capital Structure

1. Group Liquidity

	End of 2nd Quarter	End of 3rd Quarter	End of 4th Quarter	End of 1st Quarter			End of		
In €m	2023	2023	2023	2024	2023	Change	Q1 2024	Q4 2023	Change
Group liquidity									
Cash and cash equivalents	7,906	9,982	7,067	7,859	7,788	1%	7,859	7,067	11%
Marketable debt securities and similar investments	1,621	1,905	1,808	2,125	1,303	63%	2,125	1,808	18%
Group gross liquidity	9,528	11,888	8,875	9,983	9,092	10%	9,983	8,875	12%
Total financing liabilities	-25,381	-28,406	-26,096	-27,528	-23,431	17%	-27,528	-26,096	5%
Group net debt	-15,854	-16,519	-17,221	-17,545	-14,339	22%	-17,545	-17,221	2%

2. Industrial Liquidity

	End of 2nd Quarter	End of 3rd Quarter	End of 4th Quarter	End of 1st Quarter			End of		
In €m	2023	2023	2023	2024	2023	Change	Q1 2024	Q4 2023	Change
Liquidity of the Industrial Business									
Cash and cash equivalents	7,660	9,740	6,722	7,548	7,315	3%	7,548	6,722	12%
Marketable debt securities and similar investments	1,598	1,863	1,764	2,080	1,281	62%	2,080	1,764	18%
Gross liquidity of the Industrial Business	9,258	11,602	8,487	9,628	8,596	12%	9,628	8,487	13%
Financing liabilities (nominal)	-2,431	-3,917	-165	-268	-1,070	-75%	-268	-165	62%
Net liquidity of the Industrial Business	6,827	7,685	8,322	9,360	7,526	24%	9,360	8,322	12 %

3. Pension benefits

	End of 2nd Quarter	End of 3rd Quarter	End of 4th Quarter	End of 1st Quarter			End of		
In €m	2023	2023	2023	2024	2023	Change	Q1 2024	Q4 2023	Change
Pension benefits									
Benefit obligations	-5,993	-5,689	-6,251	-6,189	-5,984	3%	-6,189	-6,251	-1%
Plan assets	5,464	5,314	5,654	5,732	5,438	5%	5,732	5,654	1%
Funded status	-530	-375	-597	-457	-548	-17%	-457	-597	-24%
<i>Funding ratio (%)</i>	<i>91</i>	<i>93</i>	<i>90</i>	<i>93</i>	<i>91</i>	<i>-</i>	<i>93</i>	<i>90</i>	<i>-</i>

DAIMLER TRUCK

Guidance

1. Assumptions Heavy Duty Truck Market

	2024
North America - in thousands of units -	280 to 320
EU30 - in thousands of units -	260 to 300

2. Group

	2024
Revenue	€55 bn. to €57 bn.
EBIT	on prior year level
Adj. EBIT	on prior year level
Sum of Investments in PP&E and R&D costs	slight increase

3. Industrial Business

	2024
Unit Sales* - in thousands of units -	490 to 510
Revenue	€52 bn. to €54 bn.
Adj. ROS IB	9% bis 10.5%
FCF IB	slight increase

4. Segments

	2024
Trucks North America	
Unit sales - in thousands of units -	180 to 200
Adj. ROS	11% to 13%
Mercedes-Benz	
Unit sales - in thousands of units -	140 to 160
Adj. ROS	8.5% bis 10.5%
Trucks Asia	
Unit sales - in thousands of units -	130 to 150
Adj. ROS	3% to 5%
Daimler Buses	
Unit sales - in thousands of units -	23 to 28
Adj. ROS	5% to 7%
Financial Services	
New business	€11 bn. to €13 bn.
Adj. ROE	9% to 11%

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

DAIMLER TRUCK

Guidance

5. Definition of Guidance Sensitivities

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

Disclaimer: This document contains forward-looking statements that reflect our current views about future events. The words “aim”, “ambition”, “anticipate”, “assume”, “believe”, “estimate”, “expect”, “intend”, “may”, “can”, “could”, “plan”, “project”, “should” and similar expressions are used to identify forward-looking statements. These statements are subject to many risks and uncertainties, including an adverse development of global economic conditions, in particular a decline of demand in our most important markets; a deterioration of our refinancing possibilities on the credit and financial markets; events of force majeure including natural disasters, pandemics, acts of terrorism, political unrest, armed conflicts, industrial accidents and their effects on our sales, purchasing, production or financial services activities; changes in currency exchange rates, customs and foreign trade provisions; a shift in consumer preferences; a possible lack of acceptance of our products or services which limits our ability to achieve prices and adequately utilise our production capacities; price increases for fuel or raw materials; disruption of production due to shortages of materials, labour strikes or supplier insolvencies; a decline in resale prices of used vehicles; the effective implementation of cost-reduction and efficiency-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.