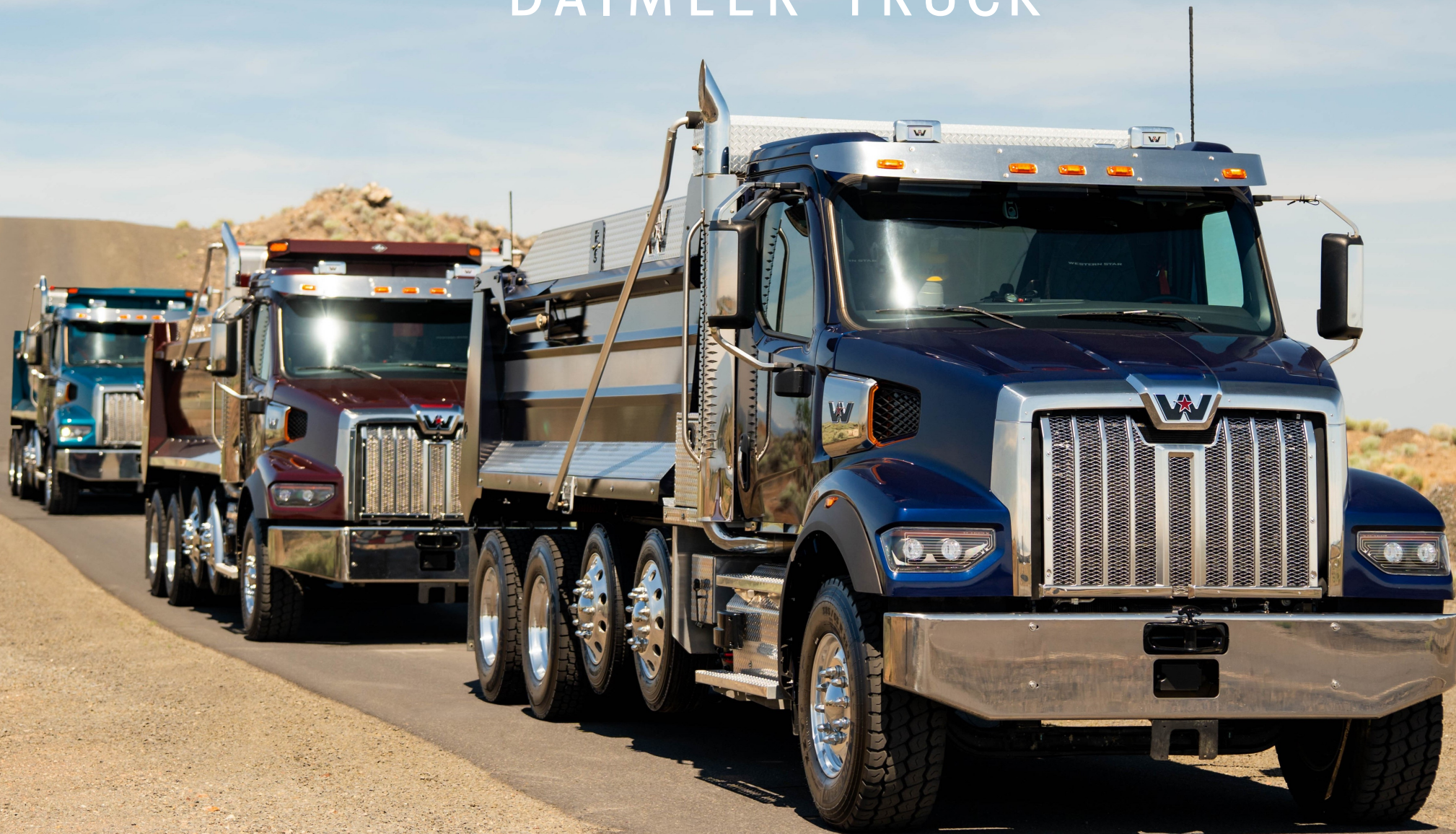


DAIMLER TRUCK



Interim Report Q1 2026

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Q1 Key Figures for the Group

Key figures Daimler Truck Group

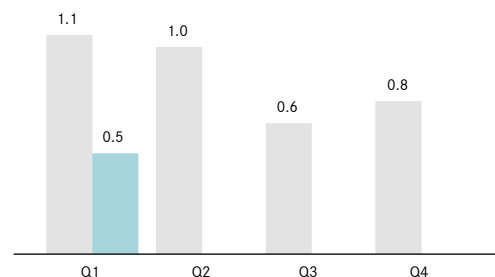
| In millions of euros | Q1 2026 | Q1 2025 | % change |
|---|----------------|----------------------|------------------|
| Unit sales | 68,849 | 75,758 | -9 |
| thereof zero-emission vehicles | 742 | 590 | +26 |
| Revenue | 9,981 | 11,508 | -13 ⁴ |
| Revenue of the Industrial Business ¹ | 9,142 | 10,617 | -14 ⁵ |
| EBIT | 292 | 1,003 | -71 |
| EBIT of the Industrial Business | 253 | 952 | -73 |
| Adjusted EBIT | 498 | 1,079 | -54 |
| Adjusted EBIT of the Industrial Business | 460 | 1,023 | -55 |
| Return on sales of the Industrial Business (in %) | 2.8 | 9.0 | - |
| Adjusted return on sales of the Industrial Business (in %) | 5.0 | 9.6 | - |
| Return on capital employed of the Industrial Business (in %) ² | 12.1 | 39.7 | - |
| Net profit (loss) | 149 | 749 | -80 |
| Earnings per share (in euros) | 0.18 | 0.94 | -80 |
| Free cash flow of the Industrial Business ² | -445 | 33 | - |
| Net liquidity of the Industrial Business ² | 7,143 | 7,670 ⁶ | -7 |
| Investments in property, plant and equipment ² | 143 | 184 | -22 |
| Research and development expenditure ² | 503 | 585 | -14 |
| of which capitalized ² | 40 | 86 | -54 |
| Total workforce (number of employees) ³ | 108,655 | 108,476 ⁶ | +0 |

Share price performance of Daimler Truck Holding AG

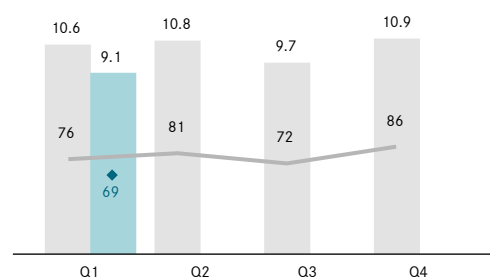
| in euros | Q4 2025 | Q1 2026 |
|---|---------|----------------|
| Closing price XETRA | | |
| High | 38.54 | 44.39 |
| Low | 33.88 | 37.50 |
| Quarter-end closing price | 37.32 | 41.47 |
| Quarter-end number of shares outstanding (in thousands) | 765,600 | 764,337 |
| Market capitalization (in billions of euros) | 28.6 | 31.7 |

- 1 The Industrial Business comprises the automotive segments Trucks North America, Mercedes-Benz Trucks, and Daimler Buses, as well as the reconciliation.
- 2 Of continuing and discontinued operations.
- 3 Including the employees of Mitsubishi Fuso Truck and Bus Corporation and its fully consolidated subsidiaries.
- 4 Adjusted for exchange rate effects, revenue at Group level also decreased by 13%.
- 5 Adjusted for exchange rate effects, revenue of the Industrial Business also decreased by 14%.
- 6 At December 31, 2025.

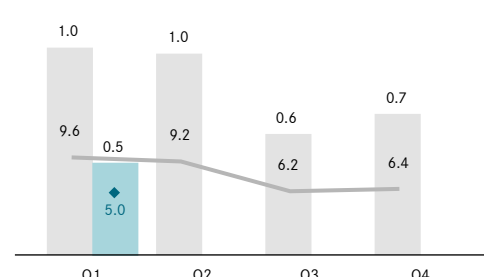
Adjusted EBIT of the Group (in billions of euros)



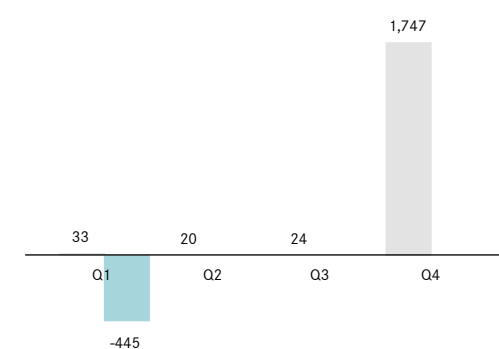
Revenue of the Industrial Business (in billions of euros)⁴
Unit sales of the Industrial Business (in thousands of units) —◆



Adjusted EBIT of the Industrial Business (in billions of euros)
Adjusted return on sales of the Industrial Business (in %) —◆



Free cash flow of the Industrial Business (in millions of euros)²



Q1 Key Figures for the Segments¹

| | Trucks North America | | | Mercedes-Benz Trucks | | | Daimler Buses | | | Financial Services | | |
|--|----------------------|---------------------|----------|----------------------|---------------------|----------|---------------|---------------------|----------|--------------------|---------------------|----------|
| | Q1 2026 | Q1 2025 | % change | Q1 2026 | Q1 2025 | % change | Q1 2026 | Q1 2025 | % change | Q1 2026 | Q1 2025 | % change |
| In millions of euros | | | | | | | | | | | | |
| Unit sales | 29,432 | 38,992 | -25 | 34,486 | 30,645 | +13 | 4,972 | 6,206 | -20 | - | - | - |
| Revenue | 3,838 | 5,407 | -29 | 4,605 | 4,409 | +4 | 1,243 | 1,335 | -7 | 839 | 891 | -6 |
| EBIT | 10 | 773 | -99 | 225 | 203 | +11 | 107 | 126 | -15 | 39 | 51 | -24 |
| Adjusted EBIT | 209 | 778 | -73 | 233 | 238 | -2 | 107 | 126 | -15 | 39 | 55 | -30 |
| Return on sales (in %) ² | 0.2 | 14.3 | - | 4.9 | 4.6 | - | 8.6 | 9.4 | - | 5.1 | 6.7 | - |
| Adjusted return on sales (in %) ³ | 5.4 | 14.4 | - | 5.1 | 5.4 | - | 8.6 | 9.4 | - | 5.1 | 7.3 | - |
| Investment in property, plant and equipment | 36 | 43 | -16 | 74 | 102 | -28 | 22 | 21 | +5 | 3 | 1 | +221 |
| Research and development expenditure | 135 | 183 | -26 | 223 | 260 | -14 | 65 | 52 | +25 | - | - | - |
| of which capitalized | 0 | 25 | -100 | 29 | 58 | -49 | 11 | 4 | +198 | - | - | - |
| New business | - | - | - | - | - | - | - | - | - | 2,170 | 2,282 | -5 |
| Contract volume | - | - | - | - | - | - | - | - | - | 29,874 | 29,539 ⁴ | +1 |
| Total workforce (number of employees) | 25,472 | 25,261 ⁴ | +1 | 46,560 | 46,812 ⁴ | -1 | 18,408 | 18,247 ⁴ | +1 | 2,053 | 2,025 ⁴ | +1 |

¹ Due to the deconsolidation of Mitsubishi Fuso Truck and Bus Corporation (Mitsubishi Fuso) and its fully consolidated subsidiaries on April 01, 2026, the former Trucks Asia segment has been allocated to the reconciliation effective January 01, 2026, including the prior year comparative period.

² Return on equity for Financial Services.

³ Adjusted return on equity for Financial Services.

⁴ At December 31, 2025.



About this report

Structure and segments of the Daimler Truck Group

The Industrial Business comprises the vehicle segments Trucks North America, Mercedes-Benz Trucks, 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.

The closing of the transaction to integrate Mitsubishi Fuso Truck and Bus Corporation (Mitsubishi Fuso) and Hino Motors Ltd. (Hino), the commencement of operations, and the initial listing on the Prime Market of the Tokyo Stock Exchange of the new holding company, ARCHION Corporation were completed on April 01, 2026. The company, with its registered office in Tokyo, Japan, holds 100% of Mitsubishi Fuso and Hino. Daimler Truck AG and Toyota Corporation each intend to hold a 25% stake in the new holding company. The closing of the transaction on April 01, 2026 simultaneously involves the deconsolidation of Mitsubishi Fuso from the Daimler Truck Group and the accounting of the investment in ARCHION Corporation using the equity method.

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 2025 reporting year.

Terminology

This document contains terms such as “zero-emission (heavy-duty) vehicle” (abbreviated “ZEV”, “zero-emission vehicle”), “CO₂e”, “CO₂e-neutral”, “CO₂e-neutral on the balance sheet” and “locally CO₂e-free” or “CO₂e-free in driving operation”. A “zero-emission heavy-duty vehicle” is according to Article 3 point (11) (a) of the Regulation (EU) 2024/1610 a vehicle without an internal combustion engine or with an internal combustion engine with emissions of no more than 3 g CO₂/(tkm) or 1 g CO₂/(pkm). “CO₂e” stands for carbon dioxide equivalent and refers to the total amount of greenhouse gases released by a particular activity or process. It takes into account not only carbon dioxide, but also other greenhouse gases such as methane (CH₄), nitrous oxide (N₂O) and ozone (O₃) by relating their climate impact to CO₂. Since these gases have different effects on the climate, CO₂e enables a holistic view of the climate effect of a particular activity. “CO₂e-neutral” means that CO₂e emissions released into the atmosphere by a company’s activities are offset by a corresponding amount of CO₂e. Offsetting can be achieved through various measures: reducing emissions, reducing energy consumption, switching to renewable energies, etc., or by storing or absorbing CO₂. “CO₂e-neutral on the balance sheet” means that CO₂e emissions released are offset by compensation certificates and related projects. “Locally CO₂e-free” or “CO₂e-free in driving operation” means that no carbon or carbon dioxide equivalents (CO₂e) is emitted from the vehicle into the immediate surroundings while driving. Unless otherwise indicated, the same understanding of terms is used in each case throughout the entire document.

Detailed information on Daimler Truck’s performance measurement system, including an explanation of financial and non-financial performance measures and performance indicators can be found in the chapter “Performance measurement system” in the combined management report of the annual report for the 2025 reporting year at www.daimlertruck.com/en/investors/reports/financial-reports.

The 2025 Annual Report contains detailed information on objectives and strategy, business model, corporate governance and the Group Sustainability Statement of Daimler Truck.

Audit review

These Condensed 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 and are available for download as a PDF. The report in this PDF format 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.



Interim Group Management Report

Daimler Truck in the first quarter of 2026

- Significant decline in Group unit sales
- Adjusted Group EBIT of €498 million
- Revenue of the Industrial Business at €9,142 million, significantly below the previous year's figure
- Free cash flow of the Industrial Business from continuing and discontinued operations at -€445 million

Outlook for the 2026 financial year unchanged

- Adjusted EBIT at Group level expected between €3.2 bn. to €3.7 bn.
- In the Industrial Business, unit sales of 330 to 360 thousand units, adjusted return on sales of 6% to 8% and free cash flow of the Industrial Business expected between €2.7 bn. to €3.2 bn.

The Industrial Business comprises the vehicle segments Trucks North America, Mercedes-Benz Trucks, 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.

The closing of the transaction to integrate Mitsubishi Fuso Truck and Bus Corporation (Mitsubishi Fuso) and Hino Motors Ltd. (Hino), the commencement of operations, and the initial listing on the Prime Market of the Tokyo Stock Exchange of the new holding company, ARCHION Corporation were completed on April 01, 2026. The company, with its registered office in Tokyo, Japan, holds 100% of Mitsubishi Fuso and Hino. Daimler Truck AG and Toyota Corporation each intend to hold a 25% stake in the new holding company.

Due to the deconsolidation of Mitsubishi Fuso and its fully consolidated subsidiaries as of April 01, 2026 the focus is placed on continuing operations, both for internal management and consequently for external reporting.

In the explanations regarding business development, unit sales from continuing operations are presented for the reporting and prior year periods. The presentation of investment and research activities, in the form of Investments in property, plant and equipment, research and development expenditure, and respective capitalization, is based on the sum of continuing and discontinued operations.

Business Development

The world economy

The development of the global economy at the end of the first quarter of the year 2026 was marked by the escalation of the war in the Middle East. The subsequent de facto closure of the Strait of Hormuz in March led to significantly rising global energy prices and supply bottlenecks of oil and gas, particularly in Asia. The price of Brent crude oil rose to over US\$100 per barrel by the end of the quarter.

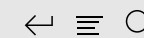
The impact on the US economy was, however, only minor in the first quarter. Industrial production continued to rise, and retail sales also developed positively. The unemployment rate stabilized at 4.3%.

However, the inflation rate increased in March to 3.3%, an initial reaction to rising energy prices. In this uncertain environment, the Federal Reserve (Fed) did not cut interest rates in the first quarter, leaving the key interest rate in the range of 3.5% to 3.75%.

The increased energy prices were also reflected in the eurozone's inflation rate: the consumer price index rose by 2.6% in March compared to the same month last year. The ECB left its key interest rate unchanged at 2.0%. While the real economic effects were only partially visible by the end of the first quarter, consumer confidence showed a significant decline.

The commercial vehicle market

The North American market for heavy duty trucks (Class 8) declined by 23% in the first quarter of 2026. In contrast, the market for heavy duty trucks in the EU30 region (European Union, United Kingdom, Switzerland, Norway) increased by 11% compared to the prior year level.

**Group sales significantly below prior year level**

In the first quarter of 2026, the Daimler Truck Group (hereinafter also referred to as “Daimler Truck” or “Group”) sold 68,849 (Q1 2025: 75,758) units worldwide. The number of zero-emission vehicles included therein increased significantly to 742 (Q1 2025: 590) units.

➤ A.01

In the first quarter of 2026, the **Trucks North America** segment recorded unit sales of 29,432 (Q1 2025: 38,992) vehicles. The significant decline in unit sales was mainly due to weak order intake last year resulting from the introduction of tariffs and related market uncertainties. In the USA, the segment sold with 26,741 units (-20%) significantly fewer vehicles than in the same quarter of the previous year. Unit sales also declined significantly in Canada with 1,901 (Q1 2025: 3,749) units and in Mexico with 735 (Q1 2025: 1,699) units.

The **Mercedes-Benz Trucks** segment sold 34,486 (Q1 2025: 30,645) vehicles in the first quarter of 2026. The significant increase in unit sales was mainly due to positive demand development in the EU30 region, resulting in a significant 24% rise in unit sales to 13,963 units. Within this region, unit sales in Germany increased slightly to 4,107 (Q1 2025: 3,928) units. In Brazil, unit sales also increased slightly to 5,685 (Q1 2025: 5,444) units. In India, the segment recorded with 6,915 units a significant increase of 21% compared to the prior year, due to increased market demand.

Unit sales in the **Daimler Buses** segment decreased significantly by 20% to 4,972 (Q1 2025: 6,206) units in the first quarter of 2026. The decline in unit sales was primarily due to the negative developments in Mexico (-67%) and Latin America (-21%). Due to the political uncertainties in Brazil in the run-up to the presidential elections in October of this year, increased reluctance to buy, especially among public sector clients, led to a significant decline in unit sales in Latin America of 21% to 2,678 units. In the EU30 region, unit sales remained at the previous year's level of 1,698 (Q1 2025: 1,704) units. In North America, the segment recorded unit sales of 244 (Q1 2025: 747) units due to the ongoing economic downturn in Mexico.

A.01**Unit sales^{1,2}**

| | Q1 2026 | Q1 2025 | % change |
|---------------------------------|---------|---------|----------|
| Daimler Truck Group | 68,849 | 75,758 | -9 |
| of which zero-emission vehicles | 742 | 590 | +26 |
| Trucks North America | 29,432 | 38,992 | -25 |
| Mercedes-Benz Trucks | 34,486 | 30,645 | +13 |
| Daimler Buses | 4,972 | 6,206 | -20 |

1 The total of the segments does not correspond to group sales due to eliminations between the segments.

2 From continuing operations.

In the first quarter of 2026, the **Financial Services** segment concluded new financing and leasing contracts worldwide totaling €2.2 billion, representing a slight decline of 5% compared to the prior quarter. This development is primarily attributable to the North America region, where new business declined by 20%. The contract volume at the end of March 2026 was €29.9 billion, on the same level (+1%) as the previous year end. The decline in retail volume in North America was off-set by positive currency effects.

Investments in property, plant and equipment from the continuing and discontinued activities of the Daimler Truck Group amounted to €143 million in the first quarter of 2026 (Q1 2025: €184 million).

Research and development expenditure including capitalization from the continuing and discontinued activities amounted to €503 million in the first quarter (Q1 2025: €585 million).



Important Events

Presentation of the Mercedes-Benz NextGenH2 Truck

At the end of January, Daimler Truck presented the Mercedes-Benz NextGenH2 Truck for the first time. This fuel cell truck represents another development milestone for Daimler Truck on the path to sustainable transportation powered by hydrogen. In a small-series production run at the Mercedes-Benz plant in Wörth, 100 units of these enhanced semi-trailer tractors will be manufactured and deployed with various customers from the end of 2026. Like its predecessor, the Mercedes-Benz NextGenH2 Truck is particularly suited for highly flexible and demanding applications in heavy long-haul transport.

“In addition to battery-electric solutions, hydrogen-based drives are crucial for the sustainable transformation of our industry.”

Achim Puchert, CEO of Mercedes-Benz Trucks

Mercedes-Benz Special Trucks at the World Defense Show

From February 08 to 12, 2026, Mercedes-Benz Special Trucks showcased a selection of its defense vehicle portfolio - a Mercedes-Benz Arocs and a Mercedes-Benz Zetros - at the World Defense Show in Riyadh, Saudi Arabia.

Winter Testing for Numerous Mercedes-Benz Trucks

Under extreme climatic conditions, Daimler Truck successfully tested its new battery-electric Mercedes-Benz eArocs 400 for urban construction, its defense vehicles from the Mercedes-Benz Zetros series, as well as other Mercedes-Benz models such as the Unimog and the Econic, at the Arctic Circle in Finland. At temperatures as low as -20°C , the vehicles were specifically tested on snow and ice at the beginning of the year to verify the reliable operational capability even under harsh winter conditions.

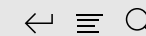
Launch of Financing Business in the Czech Republic

Daimler Truck Financial Services (DTFS) continues its international expansion and started its operations in the Czech Republic at the beginning of March 2026. With its market entry, DTFS offers integrated leasing, financing, and service products for Daimler Truck AG trucks and buses in the Eastern European market. The addition of the Czech Republic completes the Central Eastern Europe Hub of DTFS, which also includes Poland and Slovakia. With this step, the Financial Services segment is active in a total of 21 markets worldwide.

Partnership with Drone Manufacturer Quantum Systems

Daimler Truck has signed a Memorandum of Understanding (MoU) with the German company Quantum Systems. The purpose of the agreement is to establish close cooperation in the field of unmanned air and land systems for military operations. Quantum Systems' MOSAIC software will be used to consolidate information from both air and land systems. By integrating its vehicles to MOSAIC, Daimler Truck aims to improve situational awareness and thereby enhance the protection of personnel involved.



**New Generation of Heavy-Duty Diesel Engines in North America**

Detroit, the powertrain brand of Daimler Truck North America and leading manufacturer of heavy-duty truck engines and commercial vehicle components, has introduced its new Gen 6 heavy-duty engine portfolio. This next evolution of engines is fully compliant with the US EPA 2027 emissions standard and will be available for all heavy-duty Western Star and Freightliner trucks. Production of the DD13 and DD15 models is scheduled to begin in January 2027, with the DD16 to follow in January 2028.

Supervisory Board appoints Yvonne Bettkober as a member of the Board of Management

The Supervisory Board of Daimler Truck Holding AG has appointed Yvonne Bettkober as a new member of the Board of Management, effective October 01, 2026. She will assume responsibility for Human Resources across the Daimler Truck Group and as Labor Director. Her term of office extends until September 30, 2029. Jürgen Hartwig, responsible for Human Resources at Daimler Trucks since 2016 and Member of the Board of Management of Daimler Truck Holding AG since December 2021, will leave the Company at his own request after more than 30 years at the end of November 2026.

Toyota aims to Join Fuel Cell Joint Venture cellcentric

Daimler Truck AG (Daimler Truck), the Volvo Group (Volvo), cellcentric GmbH & Co. KG (cellcentric), and Toyota Motor Corporation (Toyota) signed a Memorandum of Understanding at the end of March to cooperate in the fuel cell system joint venture cellcentric. The companies intend to collaborate based on an equal shareholding, with Toyota set to join cellcentric as the third joint venture partner. By combining Daimler Truck and Volvo's extensive commercial vehicles expertise with Toyota's experience in fuel cell development, manufacturing technology, and production, the aim is to further strengthen cellcentric's technological advantage and market competitiveness.

“We are proud that Toyota plans to join cellcentric as a shareholder. This will enable us to strengthen development and further scale hydrogen technology, which we believe complements battery-electric drives in decarbonizing transport.”

Karin Rådström, President & CEO of Daimler Truck

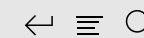
New Assembly Plant for Mercedes-Benz Trucks in the Czech Republic

Mercedes-Benz Trucks plans to expand its existing European production network by adding a vehicle assembly site in Cheb, Czech Republic, by the end of the decade. In the future, vehicles with both diesel and alternative powertrains are planned to be manufactured at this location. The plant in Wörth am Rhein, Germany, will remain lead and largest volume plant. The goal is to make the production network more efficient, resilient, flexible, and thus more competitive in light of increasing complexity and a growing variety of models. Subject to all necessary approvals, the Company plans to begin construction next year.

“With our new assembly plant in Cheb, we are strengthening the competitiveness of our production network [...]. This enables us to secure value creation and employment at the Wörth site and to continue investing there in the future.”

Achim Puchert, CEO of Mercedes-Benz Trucks





Profitability, Liquidity and Capital Resources, and Financial Position

Integration of Mitsubishi Fuso and Hino Motors

The closing of the transaction to integrate Mitsubishi Fuso Truck and Bus Corporation (Mitsubishi Fuso) and Hino Motors Ltd. (Hino), the commencement of operations, and the initial listing on the Prime Market of the Tokyo Stock Exchange of the new holding company, ARCHION Corporation were completed on April 01, 2026. The company, with its registered office in Tokyo, Japan, holds 100% of Mitsubishi Fuso and Hino. Daimler Truck AG and Toyota Corporation each intend to hold a 25% stake in the new holding company.

The closing of the transaction on April 01, 2026 simultaneously involves the deconsolidation of Mitsubishi Fuso from the Daimler Truck Group and the accounting of the investment in ARCHION Corporation using the equity method. The earnings effects resulting from the transaction will be allocated to discontinued operations. The cash inflows to the Daimler Truck Group will however be allocated to continuing operations and will have a positive impact on the free cash flow of the Industrial Business.

Due to the deconsolidation of Mitsubishi Fuso and its fully consolidated subsidiaries as of April 01, 2026 the focus is placed on continuing operations, both for internal management and consequently for external reporting.

Further detailed information is included in [Note 2. Discontinued operations and assets and liabilities held for sale](#) in the notes to the Condensed Consolidated Interim Financial Statements.

Further information

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 comprises the automotive segments Trucks North America, Mercedes-Benz Trucks, 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 generally allocated to the Industrial Business and are reported under reconciliation.

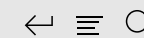
With the aim of achieving a more causation-based allocation, cost centers were reclassified within functional costs. For better comparability, the figures for the comparative period have also been restated. Further information is provided in [Note 1. Principles and methods used in the Interim Financial Statements](#).

To increase transparency, income from costs recharged between segments is no longer reported gross. Instead, it is offset against the associated functional cost within the respective segment – without impacting EBIT. At Group level, the new approach has no impact. Prior period figures have been restated for better comparability.

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

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 capital resources, 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 first quarter of 2026

Revenue of the Daimler Truck Group in the first quarter of 2026 was €10.0 billion (Q1 2025: €11.5 billion), significantly below the prior year level by 13%. In the Industrial Business, revenue fell significantly by 14% to €9.1 billion (Q1 2025: €10.6 billion). The revenue development was particularly impacted by lower unit sales. Adjusted for negative exchange rate effects, primarily from the conversion of the US dollar, the decline in revenue remained unchanged at 13% at the Group level and 14% in the Industrial Business.

At €8.2 billion (Q1 2025: €9.0 billion), the **cost of sales** was significantly below the prior year level. Lower unit sales had a significant impact.

Selling expenses were below the prior year level at €580 million (Q1 2025: €622 million). The reduction was due to the decline in revenue.

General administrative expenses decreased to €346 million (Q1 2025: €469 million), partly due to lower IT and personnel costs.

Research and non-capitalized development costs at €440 million (Q1 2025: €478 million) were below the previous year's level.

Other operating income amounted to €125 million (Q1 2025: €109 million) in the first quarter of 2026.

The **result from equity-method investments, net**, in the first quarter of 2026 of -€239 million (Q1 2025: -€29 million), was significantly lower than the previous year's quarter. The development was significantly impacted by the at-equity result from Amplify Cell Technologies LLC (Amplify) due to an impairment of €199 million in accordance with IFRS. This impairment resulted from current market conditions for battery-electric commercial vehicles, which have led to the postponement of the start of production and the ramp-up of battery production in the U.S. This impact was adjusted in EBIT as an M&A-related matter.

EBIT amounted to €292 million in the first quarter of 2026 (Q1 2025: €1,003 million) and was significantly below prior year level. The adjusted EBIT of the Daimler Truck Group of €498 million (Q1 2025: €1,079 million) was also significantly below the level of the previous year.

In the first quarter of 2026, an expense of €158 million (Q1 2025: expense €285 million) was recognized under **income taxes**. The effective tax rate was significantly above the level of the previous year at 51.4% (Q1 2025: 27.6%). In the first quarter of 2026, an impairment loss on the Amplify investment, which cannot be recognized for tax purposes, resulted in an increase in the effective tax rate.

The **net profit from continuing operations after tax** amounted to €149 million in the first quarter of 2026 (Q1 2025: €749 million) and the **net profit from discontinued operations after tax** amounted to €45 million (Q1 2025: €50 million).

Net profit of €194 million for the first quarter of 2026 was significantly below the prior year's quarter (Q1 2025: €799 million). Of the net profit, €20 million (Q1 2025: €28 million) was attributable to **non-controlling interests**.

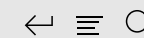
The share of **net profit attributable to shareholders of Daimler Truck Holding AG** amounted to €175 million (Q1 2025: €770 million). Of this, €141 million (Q1 2025: €728 million) was attributable to **continuing operations** and €33 million (Q1 2025: €43 million) to **discontinued operations**.

Earnings per share amounted to €0.23 (Q1 2025: €0.99), of which €0.18 (Q1 2025: €0.94) was from **continuing operations** and €0.04 (Q1 2025: €0.05) was from **discontinued operations**.

The calculation of earnings per share (basic) is based on an average number of outstanding shares of 765 million (Q1 2025: 778 million).

Table [7 A.02](#) shows the Condensed Consolidated Statement of Income of the Daimler Truck Group as well as of the Industrial Business and Financial Services.

Table [7 A.03](#) shows the composition of EBIT for the Industrial Business.



A.02

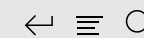
Condensed Consolidated Statement of Income and reconciliation to adjusted EBIT¹

| | Daimler Truck Group | | Industrial Business | | Financial Services | |
|---|---------------------|--------------|---------------------|--------------|--------------------|------------|
| | Q1 2026 | Q1 2025 | Q1 2026 | Q1 2025 | Q1 2026 | Q1 2025 |
| In millions of euros | | | | | | |
| Revenue | 9,981 | 11,508 | 9,142 | 10,617 | 839 | 891 |
| Cost of sales | -8,212 | -9,032 | -7,497 | -8,277 | -715 | -755 |
| Gross profit | 1,769 | 2,476 | 1,645 | 2,340 | 124 | 136 |
| Selling expenses | -580 | -622 | -546 | -587 | -34 | -34 |
| General administrative expenses | -346 | -469 | -297 | -411 | -49 | -59 |
| Research and non-capitalized development costs | -440 | -478 | -440 | -478 | - | - |
| Other operating income/expense | 125 | 109 | 128 | 101 | -3 | 8 |
| Profit/loss on equity-method investments, net | -239 | -29 | -240 | -30 | 1 | 1 |
| Other financial income/expense, net | 2 | 17 | 3 | 18 | -1 | -1 |
| EBIT | 292 | 1,003 | 253 | 952 | 39 | 51 |
| Interest income/expense, net | 16 | 31 | 16 | 31 | 0 | -1 |
| Profit from continuing operations, before income taxes | 307 | 1,034 | 269 | 984 | 38 | 50 |
| Income taxes | -158 | -285 | -144 | -271 | -14 | -14 |
| Net profit from continuing operations, after tax | 149 | 749 | 125 | 713 | 24 | 36 |
| Net profit from discontinued operations, after tax | 45 | 50 | 45 | 50 | - | - |
| Net profit | 194 | 799 | 170 | 763 | 24 | 36 |
| thereof attributable to non-controlling interests | 20 | 28 | 20 | 28 | 0 | 0 |
| thereof attributable to the shareholders of Daimler Truck Holding AG | 175 | 770 | 150 | 734 | 24 | 36 |
| of which from continuing operations | 141 | 728 | 117 | 692 | 24 | 36 |
| of which from discontinued operations | 33 | 43 | 33 | 43 | - | - |
| Earnings per share (in euros) based on profit attributable to the shareholders of Daimler Truck Holding AG | | | | | | |
| Basic and diluted | 0.23 | 0.99 | | | | |
| of which from continuing operations | 0.18 | 0.94 | | | | |
| of which from discontinued operations | 0.04 | 0.05 | | | | |
| EBIT | 292 | 1,003 | 253 | 952 | 39 | 51 |
| Legal proceedings (and related measures) | - | - | - | - | - | - |
| Restructuring measures | - | 4 | - | 0 | - | 3 |
| M&A-related matters | 206 | 72 | 206 | 71 | - | 1 |
| Other | - | - | - | - | - | - |
| Adjusted EBIT | 498 | 1,079 | 460 | 1,023 | 39 | 55 |
| Return on sales/return on equity (in %) | 2.9 | 8.7 | 2.8 | 9.0 | 5.1 | 6.7 |
| Adjusted return on sales/return on equity (in %)² | 5.0 | 9.4 | 5.0 | 9.6 | 5.1 | 7.3 |

1 The details of the respective EBIT adjustments per segment and category are described in the text of this chapter.

2 The adjusted return on sales of the vehicle segments is calculated as the ratio of adjusted EBIT to revenue.

The adjusted return on equity of Financial Services is determined as the ratio of adjusted EBIT to the average quarterly equity.



A.03

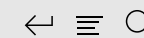
EBIT of the Industrial Business^{1,2}

| | Industrial Business | | Trucks North America | | Mercedes-Benz Trucks | | Daimler Buses | | Reconciliation | |
|---|---------------------|--------------|----------------------|--------------|----------------------|------------|---------------|------------|----------------|-------------|
| | Q1 2026 | Q1 2025 | Q1 2026 | Q1 2025 | Q1 2026 | Q1 2025 | Q1 2026 | Q1 2025 | Q1 2026 | Q1 2025 |
| In millions of euros | | | | | | | | | | |
| Revenue | 9,142 | 10,617 | 3,838 | 5,407 | 4,605 | 4,409 | 1,243 | 1,335 | -544 | -534 |
| Cost of sales | -7,497 | -8,277 | -3,325 | -4,269 | -3,719 | -3,480 | -960 | -1,054 | 507 | 525 |
| Gross profit | 1,645 | 2,340 | 514 | 1,138 | 886 | 929 | 283 | 281 | -38 | -9 |
| Selling expenses | -546 | -587 | -88 | -101 | -402 | -419 | -76 | -71 | 20 | 4 |
| General administrative expenses | -297 | -411 | -88 | -122 | -130 | -166 | -49 | -49 | -31 | -73 |
| Research and non-capitalized development costs | -440 | -478 | -135 | -158 | -194 | -203 | -54 | -48 | -58 | -69 |
| Other income/expense | -108 | 89 | -194 | 16 | 65 | 62 | 3 | 13 | 18 | -2 |
| EBIT | 253 | 952 | 10 | 773 | 225 | 203 | 107 | 126 | -89 | -149 |
| Legal proceedings (and related measures) | - | - | - | - | - | - | - | - | - | - |
| Restructuring measures | - | 0 | - | - | - | 0 | - | - | - | - |
| M&A-related matters | 206 | 71 | 199 | 5 | 7 | 35 | - | 0 | - | 30 |
| Other | - | - | - | - | - | - | - | - | - | - |
| Adjusted EBIT | 460 | 1,023 | 209 | 778 | 233 | 238 | 107 | 126 | -89 | -119 |
| Return on sales/return on equity (in %) | 2.8 | 9.0 | 0.2 | 14.3 | 4.9 | 4.6 | 8.6 | 9.4 | - | - |
| Adjusted return on sales/return on equity (in %) | 5.0 | 9.6 | 5.4 | 14.4 | 5.1 | 5.4 | 8.6 | 9.4 | - | - |

1 With the aim of achieving a more causation-based allocation, cost centers were reclassified within functional costs. For better comparability, the figures for the comparative period have also been restated. Further information is provided in [Note 1. General information and significant accounting policies](#).

2 To increase transparency, income from costs recharged between segments is no longer reported gross. Instead, it is offset against the associated functional cost within the respective segment – without impacting EBIT. At Group level, the new approach has no impact. Prior period figures have been restated for better comparability.

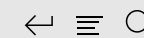
The EBIT in **reconciliation** was -€89 million (Q1 2025: -€149 million). No adjustments were made in the reporting year. In the prior year quarter, they amounted to €30 million and included expenses related to the spin-off from Mercedes-Benz Group AG and the merger of Mitsubishi Fuso Truck and Bus Corporation and Hino Motors Ltd. (M&A-related matters).



Segment EBIT for the first quarter of 2026

The segments were impacted by the following key factors compared to the first quarter of 2025:

| Segment | Trucks North America | Mercedes-Benz Trucks | Daimler Buses | Financial Services |
|-------------|---|--|--|--|
| Key factors | <ul style="list-style-type: none"> – Significantly lower unit sales mainly due to the introduction of tariffs and related market uncertainties – Unfavorable effect from the at-equity result of Amplify due to an impairment – Higher material and manufacturing costs especially due to the introduction of tariffs – Unfavorable effects from warranty and policy + Improved pricing + Lower general administrative and selling expenses | <ul style="list-style-type: none"> + Significantly higher unit sales, especially in the EU30 region + Lower general administrative and selling expenses + Favorable effects from exchange rates – Non-recurrence of a prior year favorable warranty and policy effect – Unfavorable effects of pricing – Unfavorable effects caused by parallel operations in Aftersales Europe (Halberstadt, Germany) | <ul style="list-style-type: none"> – Significantly lower unit sales in Mexico and Latin America – Inflation-related increase in manufacturing costs + Improved pricing + Favorable effects from exchange rates | <ul style="list-style-type: none"> – Higher loss allowances due to expected credit losses resulting from macroeconomic uncertainties – Unfavorable effects from exchange rates + Favorable effects due to increased interest margin |
| Adjustments | <ul style="list-style-type: none"> • Expenses related to an impairment in the at-equity result of Amplify of €199 million (Q1 2025: €0 million). Expenses in connection with the spin-off from Mercedes-Benz Group AG incurred in the prior year quarter (Q1 2025: €5 million) (M&A-related matters) | <ul style="list-style-type: none"> • Expenses related to the China business of €7 million (Q1 2025: €11 million). Expenses in connection with the spin-off from Mercedes-Benz Group AG incurred in the prior year quarter (Q1 2025: €25 million) (M&A-related matters) | | <ul style="list-style-type: none"> • Expenses related to the acquisition of the Financial Services business incurred in the prior year quarter (Q1 2025: €1 million) (M&A-related matters) • Expenses related to the transformation and restructuring program in North America incurred in the prior year quarter (Q1 2025: €3 million) (restructuring measures) |



Return on capital employed of the Industrial Business in the first three months of 2026

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 in the chapter “Performance measurement system” in the combined management report of the annual report for the 2025 reporting year at 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 12.1% in the first three months of 2026 (Q1 2025: 39.7%) significantly below the level of the previous year.

The composition of the return on capital employed of the Industrial Business in the first three months of 2026 is presented in the following table.

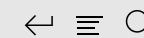
A.04

Return on capital employed of the Industrial Business

| | Q1 2026 | Q1 2025 | % change |
|---|---------------|---------|----------|
| In millions of euros | | | |
| EBIT from continuing and discontinued operations | 315 | 1,029 | -69 |
| Intangible assets | 3,041 | 3,189 | -5 |
| Property, plant and equipment | 8,274 | 8,250 | +0 |
| Inventories | 9,388 | 9,323 | +1 |
| Trade receivables | 3,910 | 3,907 | +0 |
| Other assets | 4,445 | 4,654 | -4 |
| Operating assets^{1,2} | 29,059 | 29,323 | -1 |
| Trade payables | 4,899 | 4,908 | -0 |
| Other liabilities | 13,381 | 13,793 | -3 |
| Operating liabilities^{1,2} | 18,280 | 18,700 | -2 |
| Operating net assets^{1,2} | 10,779 | 10,622 | +1 |
| Average operating net assets | 10,405 | 10,359 | +0 |
| Return on capital employed (in %) | 12.1 | 39.7 | - |

1 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.

2 Including assets and liabilities held for sale.



Liquidity and Capital Resources

Cash flows from operating activities ↗ **A.05** in the first quarter of 2026 amounted to €0.3 billion (Q1 2025: €0.8 billion). Profit before income taxes were significantly below the prior year level.

Cash flows from operating activities were negatively impacted by the development in working capital in the first quarter of 2026. This is mainly due to the seasonal increase in inventories of finished goods and work in progress. In addition, a higher order intake compared to the prior year and the resulting increased production in the first quarter of 2026 led to a higher purchasing volume. Consequently, this led to a temporary increase in trade payables.

Furthermore, the reduction in receivables from financial services, mainly due to the decline in retail volume in North America, led to a positive effect on cash flows from operating activities.

The changes in other operating assets and liabilities include negative effects in particular from the contributions to pension funds in Germany and liabilities from residual value guarantees.

The cash flows from investing activities ↗ **A.05** resulted in a cash outflow of €0.4 billion (Q1 2025: €1.4 billion). The change in the first quarter of 2026 resulted mainly from the acquisition of money market funds as well as additions to property, plant and equipment and intangible assets.

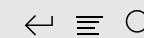
The cash flows from financing activities ↗ **A.05** resulted in a cash inflow of €0.4 billion (Q1 2025: €1.7 billion). This was primarily due to borrowing in the international money and capital markets through benchmark bonds in the amount of €0.9 billion. Debt financing was mainly raised through the issue of bonds in the USA. This was offset by the repayment of bonds and external financing liabilities, the acquisition of treasury shares as well as dividends paid to non-controlling interests.

A.05

Condensed Consolidated Statement of Cash Flows¹

| | Daimler Truck Group | | Industrial Business | | Financial Services | |
|---|---------------------|---------|---------------------|---------|--------------------|---------|
| | Q1 2026 | Q1 2025 | Q1 2026 | Q1 2025 | Q1 2026 | Q1 2025 |
| In millions of euros | | | | | | |
| Cash and cash equivalents at beginning of period | 8,648 | 6,553 | 8,347 | 6,363 | 300 | 190 |
| Profit before income taxes from continuing and discontinued operations | 366 | 1,108 | 328 | 1,058 | 38 | 50 |
| Depreciation and amortization/impairments | 253 | 294 | 247 | 289 | 5 | 5 |
| Other non-cash expense and income and gains/losses on disposals of assets | 242 | -4 | 224 | -7 | 18 | 3 |
| Change in operating assets and liabilities | | | | | | |
| Inventories | -1,153 | -555 | -1,153 | -592 | -1 | 37 |
| Trade receivables | -133 | -117 | -31 | -179 | -102 | 62 |
| Trade payables | 508 | 474 | 512 | 467 | -4 | 8 |
| Receivables from financial services | 451 | 244 | -18 | -15 | 469 | 259 |
| Vehicles on operating leases | 14 | 64 | 61 | 106 | -47 | -42 |
| Other operating assets and liabilities | -179 | -525 | -306 | -564 | 127 | 39 |
| Income taxes paid | -107 | -198 | -68 | -170 | -39 | -29 |
| Cash flows from operating activities | 260 | 786 | -205 | 393 | 465 | 392 |
| Additions to property, plant and equipment | -143 | -184 | -140 | -183 | -3 | -1 |
| Additions to intangible assets | -54 | -103 | -52 | -100 | -2 | -3 |
| Investments in shareholdings and proceeds from disposal of shareholdings | -24 | -63 | -24 | -63 | - | - |
| Acquisitions and disposal of marketable debt securities and similar investments | -203 | -1,097 | -201 | -1,096 | -2 | -1 |
| Other | -12 | 22 | -15 | 21 | 2 | 1 |
| Cash flows from investing activities | -436 | -1,426 | -432 | -1,422 | -4 | -4 |
| Change in financing liabilities | 494 | 1,995 | 481 | 1,709 | 13 | 286 |
| Acquisition of treasury shares | -51 | -206 | -51 | -206 | - | - |
| Dividends paid to non-controlling interests | -47 | -119 | -47 | -119 | - | - |
| Internal equity and financing transactions | - | - | 408 | 572 | -408 | -572 |
| Cash flows from financing activities | 396 | 1,669 | 791 | 1,955 | -395 | -286 |
| Effect of foreign exchange-rate changes on cash and cash equivalents | 101 | -163 | 96 | -158 | 5 | -5 |
| Cash and cash equivalents at end of period | 8,969 | 7,420 | 8,598 | 7,132 | 371 | 288 |

¹ The Consolidated Statement of Cash Flows presents the consolidated cash flows from continuing and discontinued operations. The cash flows from continuing and discontinued operations are shown in note 2 of the notes to the consolidated financial statements. A reconciliation to profit before income taxes from continuing and discontinued operations is also included in note 2 of the notes to the consolidated financial statements.

**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.06**. Detailed information on this and other key figures of our performance measurement system can be found in the chapter “Performance measurement system” in the combined management report of the Annual Report for the 2025 reporting year at www.daimlertruck.com/en/investors/reports/financial-reports.

In the first quarter of 2026, the **free cash flow of the Industrial Business** resulted in a cash outflow of €445 billion (Q1 2025: cash inflow of €33 billion). The decrease in the first quarter of 2026 compared to the same period of the previous year was impacted by the following factors:

- significantly lower profit before taxes due to the lower unit sales in the US Market
- a significant increase in inventories due to a build-up arising from higher order intake
- + higher prepayments received from customers
- + lower income tax payments
- + higher increase in trade payables due to changes in production volume and the increase in inventories

A.06**Free cash flow of the Industrial Business**

| | Q1 2026 | Q1 2025 | Change |
|--|-------------|---------|--------|
| In millions of euros | | | |
| Cash flows from operating activities | -205 | 393 | -598 |
| Cash flows from investing activities | -432 | -1,422 | +990 |
| Change in marketable debt securities and similar investments | 201 | 1,096 | -895 |
| Right-of-use assets | -78 | -35 | -43 |
| Other adjustments | 69 | 1 | +69 |
| Free cash flow of the Industrial Business | -445 | 33 | -477 |
| Net profit of the Group | 194 | 799 | -604 |
| Cash conversion rate¹ | -2.3 | 0.0 | - |

¹ Effective from January 01, 2026, the cash conversion rate (CCR) is calculated as the ratio of the Free Cash Flow of the Industrial Business to the Net profit of the Group.

The cash conversion rate in the Industrial Business is significantly lower at -2.3 compared to the previous year's figure of 0.0.

The **net liquidity of the Industrial Business**, shown in table ↗ **A.07** decreased by €0.5 billion to €7.1 billion. The decrease was mainly attributable to the negative free cash flow of the Industrial Business of €0.4 billion and the cash outflow resulting from the share buyback program 2025 of €0.1 billion.

A.07**Net liquidity of the Industrial Business**

| | Mar. 31, 2026 | Dec. 31, 2025 | Change |
|--|---------------|---------------|--------|
| In millions of euros | | | |
| Cash and cash equivalents | 8,598 | 8,348 | +250 |
| Marketable debt securities and similar investments | 2,978 | 2,679 | +299 |
| Gross liquidity | 11,576 | 11,026 | +550 |
| Financing liabilities | -4,290 | -3,245 | -1,045 |
| Market valuation and currency hedges for financing liabilities | -144 | -111 | -33 |
| Financing liabilities (nominal) | -4,434 | -3,356 | -1,078 |
| Net liquidity | 7,143 | 7,670 | -528 |

The net debt for the Group, which arises primarily from refinancing the leasing and sales-financing business, increased by €0.5 billion to €19.0 billion compared to December 31, 2025.

A.08**Net debt of the Daimler Truck Group**

| | Mar. 31, 2026 | Dec. 31, 2025 | Change |
|--|----------------|---------------|--------|
| In millions of euros | | | |
| Cash and cash equivalents | 8,969 | 8,648 | +321 |
| Marketable debt securities and similar investments | 3,030 | 2,725 | +305 |
| Gross liquidity | 11,999 | 11,373 | +626 |
| Financing liabilities | -30,891 | -29,749 | -1,142 |
| Market valuation and currency hedges for financing liabilities | -145 | -112 | -33 |
| Financing liabilities (nominal) | -31,036 | -29,860 | -1,175 |
| Net debt | -19,037 | -18,488 | -549 |



Refinancing

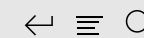
In the first quarter of 2026, the Daimler Truck Group issued bonds totaling €1.0 billion on the international money and capital markets, primarily through benchmark bonds in the United States with an equivalent value of €0.9 billion. These benchmark bonds (bonds with a high nominal volume) are shown in table [7 A.09](#).

In March 2024, a syndicated credit line of €5.0 billion with an original term of five years and two one-year extension options was concluded with a consortium of international banks. In the first quarter of 2026, the second extension option was exercised, following the exercise of the first extension option in the previous year. The credit facility now matures in March 2031. Daimler Truck does not intend to draw on the credit facility.

A.09

Benchmark issuances

| Issuer | Volume | Month of Issuance | Maturity |
|---|------------------|-------------------|----------|
| Daimler Truck Finance North America LLC | US\$ 600 million | 01.2026 | 01.2029 |
| Daimler Truck Finance North America LLC | US\$ 400 million | 01.2026 | 04.2031 |



Financial Position

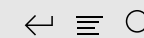
Total assets increased from €72.5 billion in December 31, 2025 to €74.7 billion. The increase included a €1.0 billion in positive exchange rate effects; adjusted for these effects, the increase was €1.2 billion. Financial Services accounted for €31.2 billion of total assets (December 31, 2025: €30.9 billion).

At 57.4%, the share of current assets as a proportion of total assets is at the prior year level (December 31, 2025: 56.0%). At 31.8% the share of current liabilities as a proportion of total equity and liabilities is also at the prior year level (December 31, 2025: 30.5%).

A.10

Condensed Consolidated Statement of Financial Position

| | Daimler Truck Group | | Industrial Business | | Financial Services | |
|--|---------------------|---------------|---------------------|---------------|--------------------|---------------|
| | Mar. 31, 2026 | Dec. 31, 2025 | Mar. 31, 2026 | Dec. 31, 2025 | Mar. 31, 2026 | Dec. 31, 2025 |
| In millions of euros | | | | | | |
| Assets | | | | | | |
| Intangible assets | 2,807 | 2,771 | 2,755 | 2,720 | 52 | 51 |
| Property, plant and equipment | 7,032 | 6,991 | 6,981 | 6,939 | 50 | 52 |
| Equipment on operating leases | 4,111 | 4,117 | 2,900 | 2,902 | 1,211 | 1,215 |
| Receivables from financial services | 26,214 | 26,109 | -10 | -10 | 26,223 | 26,119 |
| Equity-method investments | 707 | 896 | 698 | 888 | 10 | 9 |
| Inventories | 8,370 | 7,209 | 8,296 | 7,136 | 74 | 73 |
| Trade receivables | 3,862 | 3,652 | 3,333 | 3,248 | 530 | 404 |
| Cash and cash equivalents | 8,711 | 8,550 | 8,340 | 8,249 | 371 | 300 |
| Marketable debt securities and similar investments | 3,030 | 2,725 | 2,978 | 2,679 | 51 | 46 |
| thereof current | 2,925 | 2,630 | 2,925 | 2,630 | - | - |
| thereof non-current | 104 | 95 | 53 | 49 | 51 | 46 |
| Other financial assets | 1,739 | 1,733 | 475 | 455 | 1,264 | 1,278 |
| Other assets | 4,270 | 4,299 | 2,928 | 2,961 | 1,342 | 1,338 |
| Assets held for sale | 3,797 | 3,478 | 3,797 | 3,478 | - | - |
| Total | 74,651 | 72,530 | 43,472 | 41,646 | 31,178 | 30,884 |
| Equity and liabilities | | | | | | |
| Equity | 22,448 | 22,068 | 19,375 | 19,103 | 3,073 | 2,965 |
| Provisions | 5,923 | 5,984 | 5,767 | 5,835 | 156 | 148 |
| Financing liabilities | 29,921 | 29,194 | 3,320 | 2,690 | 26,601 | 26,504 |
| thereof current | 9,247 | 8,767 | -6,072 | -5,988 | 15,319 | 14,755 |
| thereof non-current | 20,674 | 20,426 | 9,392 | 8,677 | 11,282 | 11,749 |
| Trade payables | 4,425 | 3,794 | 4,306 | 3,671 | 119 | 122 |
| Other financial liabilities | 3,860 | 3,797 | 3,027 | 3,044 | 832 | 753 |
| Contract and refund liabilities | 4,087 | 4,015 | 4,086 | 4,014 | 1 | 1 |
| Other liabilities | 2,009 | 2,079 | 1,615 | 1,688 | 394 | 390 |
| Liabilities related to assets held for sale | 1,976 | 1,600 | 1,976 | 1,600 | - | - |
| Total | 74,651 | 72,530 | 43,472 | 41,646 | 31,178 | 30,884 |



Assets

Intangible assets of €2.8 billion were at the prior year level (December 31, 2025: €2.8 billion). Additions to capitalized development costs (including capitalized borrowing costs) in the first quarter of 2026 amount to €42 million (Q1 2025: €89 million) and corresponded to 8.7% (Q1 2025: 15.7%) of the Group's total research and development expenditure. The additions to capitalized development costs primarily resulted from several product and technology projects in the area of locally CO₂e-free transport.

Property, plant and equipment (including right-of-use assets) amounted to €7.0 billion (December 31, 2025: €7.0 billion), at the prior year level. The Daimler Truck Group's investments in property, plant and equipment decreased from €184 million to €143 million. The focus of the investments was on modernizing and expanding our production and logistics sites, the ongoing development of the existing product portfolio and supporting technological transformation. These measures include investments in new technologies, e-mobility, digitalization and infrastructure improvements. Investments in property, plant and equipment at the sites in Germany amounted to €65 million (Q1 2025: €91 million) in the first quarter of 2026.

Equipment on operating leases and receivables from financial services are at the prior year level of €30.3 billion (December 31, 2025: €30.2 billion). Within receivables from financial services, the decline in retail volume in North America was offset by positive currency effects. The share of the leasing and sales financing business of 40.6% of total assets was at the prior year level (December 31, 2025: 41.7%).

The **equity-method investments** amounted to €0.7 billion as of March 31, 2026 and were therefore below the prior year level of €0.9 billion. The decrease primarily resulted from the negative result of equity-accounted investments in the first quarter 2026 amounting to €0.2 billion. The development was significantly impacted by the at-equity result from Amplify Cell Technologies LLC (Amplify) due to an impairment of €199 million in accordance with IFRS. This impairment resulted from current market conditions for battery-electric commercial vehicles, which have led to the postponement of the start of production and the ramp-up of battery production in the U.S. The effect was partially offset by capital contributions, in particular to the joint venture cellcentric GmbH & Co. KG.

The increase in **Inventories** from €7.2 billion in 2025 to €8.4 billion 2026 is mainly attributable to a seasonal increase in raw materials, work in progress and finished goods as a result of higher order intake and the associated increase in production in the first quarter of 2026.

Cash and cash equivalents amounted to €8.7 billion and remained at the prior year level (December 31, 2025: €8.5 billion). Positive cash inflows from operating activities and borrowings on international money and capital markets were partially offset by cash outflows from the repayment of external financing liabilities, in particular bonds, additions to property, plant and equipment and intangible assets, as well as the acquisition of treasury shares.

The **marketable debt securities and similar investments** with a carrying amount of €3.0 billion were higher compared to the prior year (December 31, 2025: €2.7 billion). The increase is attributable to the liquidity management of the Daimler Truck Group.

Equity and liabilities

The Group's **equity** of €22.4 billion was at prior year level (December 31, 2025: €22.1 billion). The largest impacts resulted from gains on currency translation of €0.3 billion and the Group's net profit of €0.2 billion. This was offset by the acquisition of treasury shares of €0.1 billion. While total assets increased by 3%, equity increased by 2% compared to the prior year.

The Group's **equity ratio** of 30.1% was at the prior year level (December 31, 2025: 30.4%); the equity ratio for the Industrial Business was 44.6% (December 31, 2025: 45.9%).

Financing liabilities amounted to €29.9 billion (December 31, 2025: €29.2 billion) and were in line with the prior year level. In the first quarter of 2026, bonds totaling €1.0 billion were issued on the international money and capital markets, mainly through benchmark issuances in the United States. This was offset by the repayment of bonds in the amount of €0.7 billion as well as positive foreign exchange effects.

Trade payables of €4.4 billion were above the prior year level (December 31, 2025: €3.8 billion). Compared to the prior year, higher order intake and the resulting increase in production led to a higher purchasing volume in the first quarter of 2026 and, consequently, to a temporary increase in trade payables.



Risk and Opportunity Report

Daimler Truck is exposed to a variety of risks and opportunities resulting from both its own business activities and external factors. To identify, assess, and manage risks and opportunities at an early stage, the Daimler Truck Group uses management and control systems, which are consolidated in its risk and opportunity management system.

A detailed description of the risk and opportunity management system and the risk and opportunity position is included in the "Risk and Opportunity Report" chapter within the Combined Management Report of the Annual Report 2025. The following section describes changes in significant risks and opportunities since December 31, 2025, that could have a material impact on profitability, liquidity and capital resources, and financial position of the Daimler Truck Group. A material change is expected if the assessment of the financial impact of risks and opportunities results in a classification as "high". This also applies if the assessment changes compared to the prior year in such a way that a risk or an opportunity that had previously been classified as "high" is now classified as "medium" or "low".

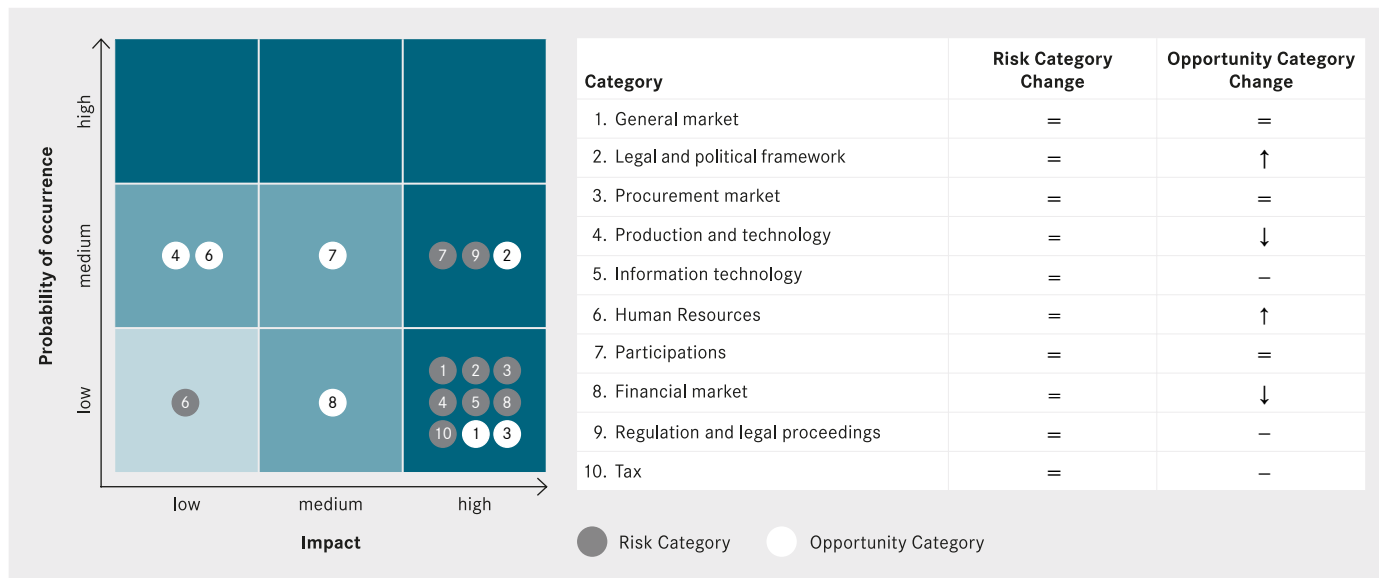
Matters that do not exceed this materiality threshold at the time of preparation, but which management considers relevant to the addressee of the Interim Report due to their public perception or extraordinary nature, may also be reported.

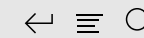
The following risk and opportunity map [↗ A.11](#) illustrates the classification of the aggregated risks and opportunities in the respective categories based on the interval limits defined in the Combined Management Report of the Annual Report 2025, as well as the change in the possible impact of the risk and opportunity category compared to December 31, 2025.

Changes in risks and opportunities are continuously monitored, evaluated and, if appropriate, incorporated into the rolling forecast throughout the year.

A.11

Risk and opportunity map



**Industry and business risks and opportunities**

The current geopolitical environment remains challenging. In particular, ongoing tensions in the Middle East, as well as continuing trade policy uncertainties related to US tariffs, are contributing to increased volatility and uncertainty in the economic environment. Depending on the further course of the conflict in the Middle East, the resulting risks could impact the real economy, and thus also Daimler Truck, to varying degrees.

As of December 31, 2025, risks relating to the legal and political framework continue to be assessed as "high" in terms of their potential impact, but with a "low" probability of occurrence. In addition to this, opportunities are identified which are classified as "high" in extent with a "low" probability of occurrence. These arise in particular from possible positive developments in the regulatory environment.

Company-specific risks and opportunities

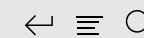
The closing of the transaction to integrate Mitsubishi Fuso Truck and Bus Corporation (Mitsubishi Fuso) and Hino Motors Ltd. (Hino), the commencement of operations, and the initial listing on the Prime Market of the Tokyo Stock Exchange of the new holding company, ARCHION Corporation were completed on April 01, 2026. Daimler Truck AG and Toyota Corporation each intend to hold a 25% stake in the new holding company.

The participation is subject to share price fluctuations, which could affect the subsequent measurement. The need for adjustments may vary depending on how the share price develops. Compared to December 31, 2025, the assessments of the risks and opportunities arising from participations have not changed in terms of their impact. The probability of occurrence of the opportunities materializing is currently assessed as "medium".

Financial risks and opportunities

Due to the Group's global focus, its operating business and financial transactions give rise to both risks and opportunities related to exchange rate fluctuations. Both transaction and translation risks decreased for the remainder of the 2026 financial year due to the shortened assessment period.

Relative to December 31, 2025, the assessment of financial risks remained unchanged, with a "high" impact and a "low" probability of occurrence, while the assessment of the impact of opportunities changed from "high" to "medium".



Outlook

Integration of Mitsubishi Fuso und Hino Motors

The closing of the transaction to integrate Mitsubishi Fuso Truck and Bus Corporation (Mitsubishi Fuso) and Hino Motors Ltd. (Hino), the commencement of operations, and the initial listing on the Prime Market of the Tokyo Stock Exchange of the new holding company, ARCHION Corporation were completed on April 01, 2026. The company, with its registered office in Tokyo, Japan, holds 100% of Mitsubishi Fuso and Hino. Daimler Truck AG and Toyota Corporation each intend to hold a 25% stake in the new holding company.

The closing of the transaction simultaneously involves the deconsolidation of Mitsubishi Fuso from the Daimler Truck Group and the accounting of the investment in ARCHION Corporation using the equity method. The earnings effects resulting from the transaction will be allocated to discontinued operations. The cash inflows to the Daimler Truck Group will however be allocated to continuing operations and will have a positive impact on the free cash flow of the Industrial Business.

Due to the deconsolidation of Mitsubishi Fuso and its fully consolidated subsidiaries as of April 01, 2026 the focus is placed on continuing operations, both for internal management and consequently for external reporting. Therefore, an outlook for discontinued operations for the 2026 financial year is omitted. Consequently, the forecast figures for the 2026 financial year refer to continuing operations; only the free cash flow of the Industrial Business also includes discontinued operations. We continue to expect the free cash flow of the Industrial Business based on continuing and discontinued operations to be between €2.7 and €3.2 billion in 2026. This development is significantly influenced by cash inflows resulting from the completion of the integration of Mitsubishi Fuso and Hino. Excluding this one-off effect, we expect free cash flow of the Industrial Business to be slightly below the prior year's level.

Additional remarks

As part of its "Cost Down Europe" restructuring and efficiency program, Daimler Truck has set itself the goal of making its business sustainably competitive in Europe and reducing annual operating costs by more than one billion euros by 2030 at the latest. The resulting payments, as well as further effects from the implementation of "Cost Down Europe", were accordingly taken into account in the outlook for the 2026 financial year.

The tariff regulations in effect at the time of preparation of this management report were taken into account in the outlook for the 2026 financial year, including the US Presidential Proclamation issued pursuant to Section 232 of the Trade Expansion Act. This is based on the assumption that we will continue to be able to operate under the United States-Mexico-Canada Agreement (USMCA). On February 20, 2026, the United States Supreme Court ruled that a significant portion of the import tariffs imposed by the US Administration in April 2025 was unlawful. Due to this recent decision and the subsequent announcement of a new temporary global tariff, the potential consequences, such as possible reimbursements or additional costs, cannot at present be assessed. The current regulations will have a significant impact on profitability and cash flow in the Trucks North America segment, as well as at the level of the Industrial Business and the Group as a whole.

Depending on the outcome of the still ongoing discussions with our partner regarding our China business, additional impacts may occur during the outlook period.

Our outlook is based on a near-term, temporary disruption related to the Iran conflict, primarily affecting the oil and gas sector. Potential impacts of a rapid resolution or a longer-term escalation, such as a continued closure of the Strait of Hormuz, are not considered in this current assessment.

The world economy

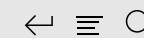
Depending on the further course of the conflict in the Middle East, real economic developments could be affected to varying degrees. We now expect global economic growth to slow in the current reporting year compared to the prior year. Higher energy prices and increased uncertainty are having a negative impact on private consumption and investment activity. According to our forecasts, the global economy will grow by 2.5% in 2026.

We expect the overall USA economy to grow by 2.0%. Lower disposable income due to rising consumer prices and volatile capital markets could dampen private consumption. We anticipate an average inflation rate of around 3.5% for 2026. Interest rate cuts by the Fed appear unlikely at this time.

Rising energy prices in response to the conflict in the Middle East are likely to drive up inflation in the eurozone: We expect an average inflation rate of up to 3.0% in 2026. The eurozone's economic output is expected to grow by up to 1.0% in 2026.

Outlook key figures

The following table [↗ A.12](#) shows our reported forecast key figures for the 2025 financial year and the outlook for the 2026 financial year.



A.12

Forecast key figures Daimler Truck¹

| | 2025 | 2026 | Q1 2026 | |
|---|-----------|--|--------------------------|---|
| | Reported | Outlook in 2025 Combined Management Report | Updated outlook for 2026 | Explanations of the change in the outlook |
| Market for heavy-duty trucks | | | | |
| North America - in thousands of units - | 258 | 250 to 290 | - | |
| EU30 - in thousands of units - | 296 | 290 to 330 | - | |
| Group | | | | |
| Adjusted EBIT | €3.5 bn. | €3.2 bn. to €3.7 bn. | - | |
| Industrial Business | | | | |
| Unit sales ² - in thousands of units - | 315 | 330 to 360 | - | |
| Revenue | €42.1 bn. | €42 bn. to €46 bn. | - | |
| Adjusted return on sales | 7.9% | 6% to 8% | - | |
| Free cash flow ³ | €1.8 bn. | €2.7 bn. to €3.2 bn. | - | |
| Trucks North America | | | | |
| Unit sales - in thousands of units - | 142 | 150 to 170 | - | |
| Adjusted return on sales | 10.7% | 6% to 8% | - | |
| Mercedes-Benz Trucks | | | | |
| Unit sales - in thousands of units - | 147 | 150 to 170 | - | |
| Adjusted return on sales | 6.2% | 6% to 8% | - | |
| Daimler Buses | | | | |
| Unit sales - in thousands of units - | 27 | 25 to 30 | - | |
| Adjusted return on sales | 10.0% | 8% to 10% | - | |
| Financial Services | | | | |
| Adjusted return on equity | 6.1% | 6% to 8% | - | |

¹ Due to the deconsolidation of Mitsubishi Fuso Truck and Bus Corporation (Mitsubishi Fuso) and its fully consolidated subsidiaries on April 01, 2026, and the associated focus on continuing operations for internal management and reporting, an outlook for discontinued operations and the former Trucks Asia segment for 2026 financial year is generally omitted. The outlook for the 2026 financial year therefore relates to continuing operations.

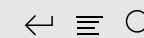
² The total of the segments does not correspond to unit sales of the Industrial Business due to eliminations between the segments as well as rounding differences due to the disclosure of unit sale corridors.

³ Includes the sum of continued and discontinued activities.



Condensed Interim Consolidated Financial Statements





Consolidated Statement of Income

| B.01 | Note | Q1 2026 | Q1 2025 ¹ |
|--|-----------|--------------|----------------------|
| In millions of euros | | | |
| Revenue | 3 | 9,981 | 11,508 |
| Cost of sales | | -8,212 | -9,032 |
| Gross profit | | 1,769 | 2,476 |
| Selling expenses | | -580 | -622 |
| General administrative expenses | 4 | -346 | -469 |
| Research and non-capitalized development costs | | -440 | -478 |
| Other operating income | | 172 | 146 |
| Other operating expense | | -47 | -37 |
| Profit/loss on equity-method investments, net | 8 | -239 | -29 |
| Other financial income/expense, net | | 2 | 17 |
| Earnings before interest and taxes (EBIT) | 17 | 292 | 1,003 |
| Interest income | | 94 | 107 |
| Interest expense | | -79 | -77 |
| Profit from continuing operations, before income taxes | | 307 | 1,034 |
| Income taxes | 5 | -158 | -285 |
| Net profit from continuing operations, after tax | | 149 | 749 |
| Net profit from discontinued operations, after tax | 2 | 45 | 50 |
| Net profit | | 194 | 799 |
| thereof attributable to non-controlling interests | | 20 | 28 |
| thereof attributable to the shareholders of Daimler Truck Holding AG | | 175 | 770 |
| thereof from continuing operations | | 141 | 728 |
| thereof from discontinued operations | | 33 | 43 |
| Earnings per share (in euros) for profit attributable to shareholders of Daimler Truck Holding AG | | | |
| Basic and diluted | | 0.23 | 0.99 |
| thereof from continuing operations | | 0.18 | 0.94 |
| thereof from discontinued operations | | 0.04 | 0.05 |

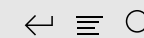
1 The comparative information has been adjusted due to reclassifications within functional costs (refer to note 1) and discontinued operations (refer to note 2).



Consolidated Statement of Comprehensive Income

B.02

| | Q1 2026 | Q1 2025 |
|--|------------|---------|
| In millions of euros | | |
| Net profit | 194 | 799 |
| Gains/losses on currency translation | 300 | -498 |
| Gains/losses on debt instruments | 1 | 1 |
| Gains/losses on derivative financial instruments | -2 | 18 |
| Items that may be reclassified to profit/loss | 299 | -479 |
| Gains/losses on equity instruments | 6 | 20 |
| Actuarial gains/losses from pensions and similar obligations | -18 | 179 |
| Items that will not be reclassified to profit/loss | -12 | 199 |
| Other comprehensive income/loss, net of taxes | 287 | -280 |
| thereof loss attributable to non-controlling interests, net of taxes | 1 | 1 |
| thereof income/loss attributable to shareholders, net of taxes | 286 | -281 |
| Total comprehensive income | 481 | 519 |
| thereof income attributable to non-controlling interests | 21 | 29 |
| thereof income attributable to shareholders | 461 | 489 |

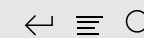


Consolidated Statement of Financial Position

B.03

| | Note | Mar. 31, 2026 | Dec. 31, 2025 |
|--|------|------------------|------------------|
| In millions of euros | | | |
| Assets | | | |
| Intangible assets | 6 | 2,807 | 2,771 |
| Property, plant and equipment | 7 | 7,032 | 6,991 |
| Equipment on operating leases | | 4,111 | 4,117 |
| Equity-method investments | 8 | 707 | 896 |
| Receivables from financial services | 9 | 13,596 | 13,491 |
| Marketable debt securities and similar investments | | 104 | 95 |
| Other financial assets | | 575 | 596 |
| Deferred tax assets | | 2,234 | 2,229 |
| Long-term trade receivables | | 15 | 11 |
| Other assets | | 591 | 687 |
| Total non-current assets | | 31,773 | 31,884 |
| Inventories | 10 | 8,370 | 7,209 |
| Trade receivables | | 3,847 | 3,641 |
| Receivables from financial services | 9 | 12,618 | 12,618 |
| Cash and cash equivalents | | 8,711 | 8,550 |
| Marketable debt securities and similar investments | | 2,925 | 2,630 |
| Other financial assets | | 1,163 | 1,137 |
| Other assets | | 1,445 | 1,383 |
| Assets held for sale | 2 | 3,797 | 3,478 |
| Total current assets | | 42,878 | 40,646 |
| Total assets | | 74,651 | 72,530 |

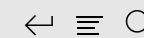
| | Note | Mar. 31, 2026 | Dec. 31, 2025 |
|---|------|------------------|------------------|
| Equity and liabilities | | | |
| Share capital | | 766 | 766 |
| Capital reserves | | 14,334 | 14,334 |
| Retained earnings | | 9,346 | 9,244 |
| Other reserves | | -2,541 | -2,792 |
| Equity attributable to shareholders | | 21,905 | 21,552 |
| Non-controlling interests | | 543 | 517 |
| Total equity | 11 | 22,448 | 22,068 |
| Provisions for pensions and similar obligations | 12 | 869 | 908 |
| Provisions for other risks | 13 | 2,815 | 2,861 |
| Financing liabilities | 14 | 20,674 | 20,426 |
| Other financial liabilities | | 1,238 | 1,280 |
| Deferred tax liabilities | | 69 | 42 |
| Deferred income | | 630 | 663 |
| Contract and refund liabilities | | 2,013 | 2,014 |
| Other liabilities | | 137 | 135 |
| Total non-current liabilities | | 28,444 | 28,328 |
| Trade payables | | 4,425 | 3,794 |
| Provisions for other risks | 13 | 2,239 | 2,215 |
| Financing liabilities | 14 | 9,247 | 8,767 |
| Other financial liabilities | | 2,622 | 2,516 |
| Deferred income | | 368 | 379 |
| Contract and refund liabilities | | 2,074 | 2,002 |
| Other liabilities | | 806 | 861 |
| Liabilities related to assets held for sale | 2 | 1,976 | 1,600 |
| Total current liabilities | | 23,758 | 22,133 |
| Total equity and liabilities | | 74,651 | 72,530 |



Consolidated Statement of Cash Flows¹

| | Q1 2026 | Q1 2025 |
|--|--------------|---------------|
| In millions of euros | | |
| Profit before income taxes from continuing and discontinued operations | 366 | 1,108 |
| Depreciation and amortization/impairments | 253 | 294 |
| Other non-cash expense and income | 260 | 17 |
| Gains (-)/losses (+) on disposals of assets | -18 | -21 |
| Change in operating assets and liabilities | | |
| Inventories | -1,153 | -555 |
| Trade receivables | -133 | -117 |
| Trade payables | 508 | 474 |
| Receivables from financial services | 451 | 244 |
| Vehicles on operating leases | 14 | 64 |
| Other operating assets and liabilities | -179 | -524 |
| Income taxes paid | -107 | -198 |
| Cash flows from operating activities | 260 | 786 |
| Additions to property, plant and equipment | -143 | -184 |
| Additions to intangible assets | -54 | -103 |
| Proceeds from disposals of property, plant and equipment and intangible assets | 41 | 10 |
| Cash flows from disposals of shareholdings | 23 | 48 |
| Investments in shareholdings | -47 | -111 |
| Acquisition of marketable debt securities and similar investments | -557 | -1,387 |
| Proceeds from sales of marketable debt securities and similar investments | 354 | 290 |
| Other | -54 | 11 |
| Cash flows from investing activities | -436 | -1,426 |
| Change in financing liabilities | 494 | 1,995 |
| Acquisition of treasury shares | -51 | -206 |
| Dividends paid to non-controlling interests | -47 | -119 |
| Cash flows from financing activities | 396 | 1,669 |
| Effect of foreign exchange-rate changes on cash and cash equivalents | 101 | -163 |
| Net decrease in cash and cash equivalents | 322 | 867 |
| Cash and cash equivalents at beginning of period | 8,648 | 6,553 |
| Cash and cash equivalents at end of period | 8,969 | 7,420 |

¹ The Consolidated Statement of Cash Flows presents the consolidated cash flows from continuing and discontinued operations. The cash flows from continuing and discontinued operations are shown in note 2 of the notes to the consolidated financial statements. A reconciliation to profit before income taxes from continuing and discontinued operations is also included in note 2 of the notes to the consolidated financial statements.

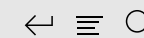


Consolidated Statement of Changes in Equity

B.05

| | Share capital | Capital reserves | Retained earnings ¹ | Other reserves | | | | Equity attributable to shareholders | Non-controlling interests | Total equity |
|--|---------------|------------------|--------------------------------|----------------------|--------------------------------------|----------------------------------|------------------------|-------------------------------------|---------------------------|---------------|
| | | | | Currency translation | Equity instruments/ debt instruments | Derivative financial instruments | Treasury share reserve | | | |
| In millions of euros | | | | | | | | | | |
| Balance at January 1, 2025 | 792 | 14,308 | 9,211 | -1,703 | -16 | -26 | -360 | 22,205 | 645 | 22,850 |
| Net profit | - | - | 770 | - | - | - | - | 770 | 28 | 799 |
| Other comprehensive income after taxes | - | - | 179 | -498 | 20 | 18 | - | -281 | 1 | -280 |
| Total comprehensive income | - | - | 950 | -498 | 20 | 18 | - | 489 | 29 | 519 |
| Dividends | - | - | - | - | - | - | - | - | -100 | -100 |
| Acquisition of treasury shares | - | - | -39 | - | - | - | -280 | -319 | - | -319 |
| Other changes | - | - | 25 | - | - | - | - | 25 | 17 | 42 |
| Balance at March 31, 2025 | 792 | 14,308 | 10,147 | -2,201 | 4 | -8 | -640 | 22,402 | 591 | 22,993 |
| Balance at January 1, 2026 | 766 | 14,334 | 9,244 | -2,947 | 8 | 147 | - | 21,552 | 517 | 22,068 |
| Net profit | - | - | 175 | - | - | - | - | 175 | 20 | 194 |
| Other comprehensive income after taxes | - | - | -17 | 300 | 6 | -2 | - | 287 | 1 | 288 |
| Total comprehensive income | - | - | 157 | 300 | 6 | -2 | - | 461 | 21 | 482 |
| Dividends | - | - | - | - | - | - | - | - | -47 | -47 |
| Acquisition of treasury shares | - | - | -44 | - | - | - | -53 | -97 | - | -97 |
| Changes in the scope of consolidation | - | - | -51 | - | - | - | - | -51 | 51 | - |
| Other changes | - | - | 40 | - | - | - | - | 40 | 2 | 42 |
| Balance at March 31, 2026 | 766 | 14,334 | 9,346 | -2,648 | 14 | 145 | -53 | 21,905 | 543 | 22,448 |

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 May 04, 2026. 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 significant 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, 2025 (2025 Consolidated Financial Statements) and should be read in conjunction with these.

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

No new standards or other amendments and improvements to standards have been adopted that are mandatory for financial years beginning on January 01, 2026 which are expected to have a material impact on the profitability, liquidity and capital resources and financial position of the Group.

IFRS issued, but not yet adopted

The expected impact of new and amended standards and interpretations effective for periods beginning after December 31, 2025 are disclosed in the 2025 Consolidated Financial Statements. The Daimler Truck Group does not voluntarily early adopt any new or amended standards and interpretations.

In April 2024, the IASB published the new IFRS 18 “Presentation and Disclosures in Financial Statements”, which will replace IAS 1 “Presentation of Financial Statements” and is mandatory for all annual reporting periods beginning on or after January 01, 2027.

Daimler Truck will apply the new standard for the first time at its mandatory application date from January 01, 2027. As retrospective application is mandatory, the comparative information for the year 2026 will also be restated in accordance with IFRS 18 and a reconciliation will be prepared. Daimler Truck is currently evaluating the expected impact of the new standard on its consolidated financial statements. The matters described below represent the effects

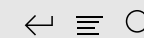
currently estimated to be material. The actual impact of adopting the accounting standard on January 01, 2027 may vary from this.

The structure of Daimler Truck’s consolidated statement of profit or loss will change as follows: all income and expenses will be classified into five categories in accordance with IFRS 18: the operating category, the investment category, the financing category, the income tax category and the discontinued operations category. Daimler Truck has determined that classification and presentation by function will continue to provide the most useful structured summary of operating expenses. In addition, the classification of income and expense depends on the main business activities of an entity. Daimler Truck is currently assessing whether the prerequisites for the existence of a specific “customer financing” main business activity are met.

Additionally, based on IFRS 18 the Group will present two newly defined subtotals, namely “operating profit” and “profit before financing and income taxes”. The Group’s Net Profit will not change as a result of the adoption of IFRS 18.

In addition, when preparing the cash flow statement, from 2027 all companies are obliged to use the operating result as a starting point for determining the cash flow from operating activities according to the indirect method. Daimler Truck currently uses “Profit before income taxes from continuing and discontinued operations” as the starting point of the reconciliation to cash flows from operating activities. Certain adjusting items included in the reconciliation will change as a result of the new starting point and will have to be taken into account within the cashflow from operating activities. The amendments to IAS 7 also provide specific regulations on the classification of interest and dividend cash flows, which the Group is currently assessing.

Management-defined performance measures (MPMs) are subtotals of income and expenses used in public communication outside the financial statements that communicate management’s view of certain aspects of the financial performance of the entity as a whole. Following the introduction of IFRS 18, Daimler Truck will make



specific disclosures on Management-defined performance measures (MPMs) in a separate note. The Group is currently developing a process to determine public communications relevant when identifying MPMs. MPMs relate to the same reporting period as the financial statements. Therefore, MPMs disclosed by Daimler Truck following the adoption of IFRS 18 will be determined based on public communications issued by the Group relating to the 2027 interim reporting period.

Daimler Truck is assessing the grouping of items on the basis of similar and dissimilar characteristics. Based on this assessment, it will present line items in the primary financial statements that provide useful structured summaries and disclose additional information in the notes.

Economic factors and fluctuating expenditure

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

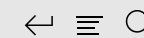
Income taxes

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.

Reclassifications within functional costs

With the aim of achieving a more causation-based allocation, cost centers were reclassified retrospectively within functional costs. General administrative expenses were reduced while cost of sales, selling expenses as well as research and non-capitalized development costs were increased accordingly. The reclassifications are shown in the following table [↗ B.06](#).

| B.06 | |
|--|---------|
| Reclassifications within functional costs | |
| | Q1 2025 |
| In millions of euros | |
| Cost of sales | 36 |
| Selling expenses | 16 |
| General administrative expenses | -59 |
| Research and non-capitalized development costs | 7 |
| | - |



2. Discontinued operations and assets and liabilities held for sale

The closing of the transaction to integrate Mitsubishi Fuso Truck and Bus Corporation (Mitsubishi Fuso) and Hino Motors Ltd. (Hino), the commencement of operations, and the initial listing on the Prime Market of the Tokyo Stock Exchange of the new holding company, ARCHION Corporation were completed on April 01, 2026. The company, with its registered office in Tokyo, Japan, holds 100% of Mitsubishi Fuso and Hino. Daimler Truck AG and Toyota Corporation each intend to hold a 25% stake in the new holding company.

With the closing of the transaction on April 01, 2026, the deconsolidation of Mitsubishi Fuso from the Daimler Truck Group occurs simultaneously with the inclusion of the investment in ARCHION Corporation using the equity method.

Effects of the discontinued operations on reporting

In connection with the transaction described above, the assets and liabilities concerned have met the criteria for classification as “assets and liabilities held for sale” and as “discontinued operations” since June 6, 2025. This classification remained unchanged as of March 31, 2026.

Continuing operations are presented in the Consolidated Statement of Income; the profit or loss after tax of discontinued operations is shown in a separate line. The previous year’s figures have been restated accordingly. Unless otherwise indicated, the information presented in the notes to the condensed consolidated interim financial statements in respect of the income statement relate to continuing operations. The former Trucks Asia segment includes mainly Mitsubishi Fuso and its fully consolidated subsidiaries (Mitsubishi Fuso subgroup).

Due to the deconsolidation of Mitsubishi Fuso and its fully consolidated subsidiaries as of April 01, 2026, the focus is placed on continuing operations, both for internal management and consequently for external reporting. Since January 01, 2026, the Trucks Asia segment, including its prior year comparative period, has been reclassified to the reconciliation.

In the Consolidated Statement of Financial Position, assets and liabilities of the Mitsubishi Fuso subgroup have been presented as assets and liabilities held for sale both as of December 31, 2025 and March 31, 2026.

In the Consolidated Statement of Cash Flows, consolidated cash flows from continuing and discontinued operations are presented for the reporting period and the prior year period.

Assets and liabilities held for sale

Upon the contract becoming effective, the operating investments and business activities of the Mitsubishi Fuso Group were transferred to the new holding company.

The scheduled depreciation and amortization as well as the equity-method measurements of the non-current assets classified as held for sale continue to be discontinued.

The disposal group is measured at fair value using the discounted cash flow method. The input factors used in this method were allocated to level 3 of the measurement hierarchy.

Overview of assets and liabilities held for sale

The assets and liabilities held for sale are presented in table [7 B.07](#).

Assets and liabilities held for sale are measured in accordance with the applicable IFRS. This also included an impairment test for the Mitsubishi Fuso subgroup which did not result in any need for impairment.

Other reserves in shareholders’ equity currently include cumulative expenses in connection with assets and liabilities classified as held for sale (–€679 million).

B.07

Assets and liabilities held for sale

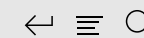
Mar. 31, 2026 Dec. 31, 2025

Assets and liabilities held for sale

In millions of euros

| | | |
|--|--------------|--------------|
| Intangible assets | 286 | 295 |
| Property, plant and equipment | 1,293 | 1,280 |
| thereof right-of-use | 405 | 401 |
| Equipment on operating leases | 153 | 148 |
| Equity-method investments | 112 | 111 |
| Inventories | 1,092 | 998 |
| Trade receivables | 578 | 596 |
| Cash and cash equivalents | 258 | 98 |
| Other financial assets ¹ | -63 | -135 |
| Other assets | 89 | 88 |
| Assets held for sale | 3,797 | 3,478 |
| Provisions for pensions and similar obligations | 11 | 11 |
| Provisions for other risks | 199 | 156 |
| Financing liabilities | 970 | 555 |
| Trade payables | 593 | 670 |
| Other financial liabilities | 14 | 48 |
| Contract and refund liabilities | 88 | 82 |
| Other liabilities | 101 | 78 |
| Liabilities related to assets held for sale | 1,976 | 1,600 |

¹ The elimination of intragroup transactions within assets held for sale resulted in a negative presentation in other financial assets.



Profit/loss from discontinued operations

Table [7 B.08](#) shows the composition of profit/loss from discontinued operations after taxes.

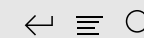
Profit/loss from discontinued operations includes income and expenses in connection with the assets and liabilities of the Mitsubishi Fuso subgroup that are classified as held for sale. Eliminations from transactions between continuing and discontinued operations are allocated in full to discontinued operations. Costs related to the transaction were allocated to the discontinued operations.

B.08

Profit/loss from discontinued operations, after tax

| | Q1 2026 | Q1 2025 |
|---|------------|---------|
| In millions of euros | | |
| Revenues | 933 | 941 |
| Cost of sales | -695 | -718 |
| Gross profit | 238 | 223 |
| Selling expenses | -91 | -109 |
| General administrative expenses | -26 | -19 |
| Research and non-capitalized development costs | -22 | -21 |
| Other operating income ¹ | -32 | 2 |
| Other operating expense | -6 | -2 |
| Profit/loss on equity-method investments, net | - | 1 |
| Other financial income/expense, net | - | 2 |
| Earnings before interest and taxes (EBIT) | 61 | 77 |
| Interest result | -3 | -3 |
| Ordinary income from discontinued operations, before taxes | 59 | 74 |
| Income tax expense/ income | -14 | -24 |
| Ordinary income from discontinued operations, after tax | 45 | 50 |

¹ The elimination of intragroup transactions resulted in negative other operating income within discontinued activities in the first quarter of 2026.

**Consolidated statement of cash flows**

The consolidated statement of cash flows for the first quarter of 2026 shows the total from continuing and discontinued operations. The cash flows from discontinued operations are calculated as the difference between the consolidated cash flows from continuing and discontinued operations and the consolidated cash flows from continuing operations taking into account all elimination entries between continuing and discontinued operations in the discontinued operations.

B.09**Reconciliation to profit before income taxes from continuing and discontinued operations**

| | Q1 2026 | Q1 2025 |
|--|------------|--------------|
| In millions of euros | | |
| Profit/loss before income taxes from continuing operations | 307 | 1,034 |
| Profit/loss before income taxes from discontinued operations | 59 | 74 |
| Profit/loss before income taxes from continuing and discontinued operations | 366 | 1,108 |

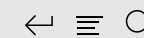
Table [B.07](#) shows the cash and cash equivalents held for distribution or sale at the end of the period.

Table [B.09](#) shows the reconciliation of profit/loss before income taxes of continuing operations in the consolidated statement of income to profit before income taxes of continuing and discontinued operations in the consolidated statement of cash flows.

The individual cash flows are presented in table [B.10](#).

B.10**Cash flows from continuing and discontinued operations**

| | Q1 2026 | | | Q1 2025 | | |
|---|--|--------------------------------------|-----------------|--|--------------------------------------|-----------------|
| | Cash flow from discontinued operations | Cash flow from continuing operations | Cash flow total | Cash flow from discontinued operations | Cash flow from continuing operations | Cash flow total |
| In millions of euros | | | | | | |
| Cash used for/ provided by operating activities | -111 | 371 | 260 | 49 | 737 | 786 |
| Cash used for/ provided by investing activities | 9 | -445 | -436 | 27 | -1,453 | -1,426 |
| Cash used for/ provided by financing activities | 241 | 155 | 396 | -200 | 1,869 | 1,669 |



3. 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.11](#). The category type of products and services corresponds to the reportable segments, taking into account the revised reporting structure as of January 01, 2026, as presented in [Note 17. Segment reporting](#). The comparative period has been restated accordingly.

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

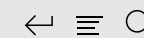
B.11

Revenue

| | Trucks North America | Mercedes-Benz Trucks | Daimler Buses | Financial Services | Total Segments | Reconciliation ² | Daimler Truck Group |
|------------------------------|----------------------|----------------------|---------------|--------------------|----------------|-----------------------------|---------------------|
| In millions of euros | | | | | | | |
| Q1 2026 | | | | | | | |
| Revenue according to IFRS 15 | 3,826 | 4,449 | 1,186 | 46 | 9,507 | -436 | 9,071 |
| Europe | 16 | 2,841 | 935 | 24 | 3,817 | -193 | 3,624 |
| North America | 3,787 | 192 | 44 | 12 | 4,035 | -199 | 3,837 |
| Asia | 1 | 509 | 9 | 2 | 521 | -5 | 516 |
| Latin America ¹ | 13 | 643 | 186 | 3 | 845 | -36 | 809 |
| Other markets | 8 | 264 | 12 | 4 | 288 | -4 | 285 |
| Other revenue | 12 | 156 | 58 | 793 | 1,018 | -107 | 911 |
| Total revenue | 3,838 | 4,605 | 1,243 | 839 | 10,525 | -544 | 9,981 |
| Q1 2025 | | | | | | | |
| Revenue according to IFRS 15 | 5,386 | 4,265 | 1,267 | 59 | 10,976 | -447 | 10,529 |
| Europe | 15 | 2,583 | 963 | 25 | 3,586 | -148 | 3,439 |
| North America | 5,328 | 230 | 75 | 18 | 5,650 | -227 | 5,423 |
| Asia | 1 | 542 | 7 | 4 | 553 | -4 | 549 |
| Latin America ¹ | 16 | 665 | 215 | 3 | 899 | -59 | 840 |
| Other markets | 26 | 245 | 7 | 10 | 288 | -10 | 278 |
| Other revenue | 21 | 144 | 68 | 832 | 1,065 | -87 | 979 |
| Total revenue | 5,407 | 4,409 | 1,335 | 891 | 12,042 | -534 | 11,508 |

¹ Excluding Mexico.

² Contains business activities for which the Group's headquarters is responsible and eliminations between segments.



4. Functional costs

Reclassifications within functional costs

With the aim of achieving a more causation-based allocation, cost centers were reclassified within functional costs, as shown in [Note 1. Principles and methods used in the Interim Financial Statements](#).

General administrative expenses

General administrative expenses decreased in the first quarter of 2026 to €346 million (Q1 2025: €469 million), partly due to lower IT and personnel costs.

5. Income taxes

Table [B.12](#) shows profit before income taxes, income taxes and the derived effective tax rate.

| B.12 | | |
|----------------------------|---------|---------|
| Income taxes | | |
| | Q1 2026 | Q1 2025 |
| In millions of euros | | |
| Income before income taxes | 307 | 1,034 |
| Income taxes | -158 | -285 |
| Effective tax rate | 51.4% | 27.6% |

In the first quarter 2026, an impairment loss on an investment which cannot be recognized for tax purposes had an increasing effect on the effective tax rate.

6. Intangible assets

The composition of intangible assets is shown in table [B.13](#).

| B.13 | | |
|--|---------------|---------------|
| Intangible assets | | |
| | Mar. 31, 2026 | Dec. 31, 2025 |
| In millions of euros | | |
| Goodwill (acquired) | 572 | 564 |
| Development costs (internally generated) | 1,042 | 1,019 |
| Other intangible assets ¹ | 1,194 | 1,188 |
| | 2,807 | 2,771 |

¹ Other intangible assets include assets subject to amortization and assets with indefinite useful lives not subject to amortization.

Intangible assets comprise additions to capitalized development costs (including capitalized borrowing costs) of €42 million (Q1 2025: €89 million) in the first quarter of 2026. These primarily result from several product and technology projects in the area of locally CO₂e-free transport. Amortization of capitalized development costs for the first quarter of 2026 amounts to €21 million (Q1 2025: €27 million).

7. Property, plant and equipment

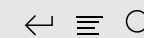
Property, plant and equipment as presented in the Consolidated Statement of Financial Position with a carrying amount of €7,032 million at March 31, 2026 (December 31, 2025: €6,991 million) includes right-of-use assets from lessee accounting.

Property, plant and equipment by category, excluding right-of-use assets, can be found in table [B.14](#).

| B.14 | | |
|---|---------------|---------------|
| Property, plant and equipment (excluding right-of-use assets) | | |
| | Mar. 31, 2026 | Dec. 31, 2025 |
| In millions of euros | | |
| Land, buildings and leasehold improvements | 2,271 | 2,246 |
| Technical equipment and machinery | 1,661 | 1,660 |
| Other equipment, factory and office equipment | 1,670 | 1,665 |
| Advance payments relating to plant and equipment and construction in progress | 867 | 878 |
| | 6,470 | 6,450 |

Table [B.15](#) shows the composition of the right-of-use assets.

| B.15 | | |
|---|---------------|---------------|
| Right-of-use assets | | |
| | Mar. 31, 2026 | Dec. 31, 2025 |
| In millions of euros | | |
| Land, buildings and leasehold improvements | 485 | 474 |
| Technical equipment and machinery | 10 | 10 |
| Other equipment, factory and office equipment | 68 | 56 |
| | 562 | 540 |



8. Equity-method investments

Table [7 B.16](#) shows the carrying amounts and earnings of equity-method investments.

Table [7 B.17](#) presents key figures on interests in joint ventures accounted for using the equity-method in the Daimler Truck Group's Interim Consolidated Financial Statements.

cellcentric GmbH & Co. KG (cellcentric)

In the first quarter of 2026, the Daimler Truck Group and the Volvo Group made capital contributions in a total amount of €80 million to cellcentric (Q1 2025: €70 million), resulting in an increase in the Daimler Truck Group's equity investment of €40 million (Q1 2025: €35 million).

At the end of March 2026, a Memorandum of Understanding was signed regarding the intended entry of Toyota Motor Corporation as an additional shareholder in cellcentric GmbH & Co. KG.

Amplify Cell Technologies LLC (Amplify)

In the first quarter of 2026, the Daimler Truck Group, Accelera by Cummins, PACCAR and EVE Energy did not make any capital contributions to Amplify (Q1 2025: €142 million).

The at-equity earnings from Amplify as of March 31, 2026 was impacted by an impairment of €199 million in accordance with IFRS. This impairment resulted from the current market conditions for battery-electric commercial vehicles which led to the postponement of the start of production and ramp-up of battery production in the U.S.

B.16

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

| | Associated companies | Joint ventures | Joint operations | Total |
|-----------------------------|----------------------|----------------|------------------|-------|
| In millions of euros | | | | |
| At March 31, 2026 | | | | |
| Equity investment | 10 | 683 | 15 | 707 |
| Equity earnings (Q1 2026) | 1 | -240 | - | -239 |
| At December 31, 2025 | | | | |
| Equity investment | 9 | 874 | 14 | 896 |
| Equity earnings (Q1 2025) | 1 | -31 | 1 | -29 |

B.17

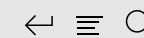
Key information on interests in joint ventures accounted for using the equity method

| | cellcentric ^{1,2} | Amplify ^{1,3} | Other | Total |
|-----------------------------|----------------------------|------------------------|-------|-------|
| In millions of euros | | | | |
| At March 31, 2026 | | | | |
| Equity interest (in %) | 50.0 | 30.0 | | |
| Equity investment | 416 | 120 | 147 | 683 |
| Equity earnings (Q1 2026) | -26 | -204 | -10 | -240 |
| At December 31, 2025 | | | | |
| Equity interest (in %) | 50.0 | 30.0 | | |
| Equity investment | 402 | 320 | 152 | 874 |
| Equity earnings (Q1 2025) | -22 | -4 | -5 | -31 |

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

2 cellcentric GmbH & Co. KG (cellcentric).

3 Amplify Cell Technologies LLC (Amplify).



9. Receivables from financial services

Table [7 B.18](#) shows the composition of receivables from financial services.

Within receivables from financial services, the decline in retail volume in North America was off-set by positive currency effects.

B.18

Receivables from financial services

| | Mar. 31, 2026 | | | Dec. 31, 2025 | | |
|------------------------------------|---------------|-------------|--------|---------------|-------------|--------|
| | Current | Non-current | Total | Current | Non-current | Total |
| In millions of euros | | | | | | |
| Gross carrying amount | 12,879 | 13,961 | 26,839 | 12,848 | 13,839 | 26,688 |
| Sales financing with end customers | 5,216 | 8,832 | 14,048 | 5,048 | 8,823 | 13,871 |
| Sales financing with dealers | 5,584 | 1,025 | 6,609 | 5,788 | 923 | 6,711 |
| Finance lease contracts | 2,079 | 4,103 | 6,182 | 2,013 | 4,093 | 6,106 |
| Loss allowances | -261 | -365 | -626 | -230 | -348 | -578 |
| Net carrying amount | 12,618 | 13,596 | 26,214 | 12,618 | 13,491 | 26,109 |

10. Inventories

Inventories are shown in table [7 B.19](#).

B.19

Inventories

| | Mar. 31, 2026 | Dec. 31, 2025 |
|--|------------------|------------------|
| In millions of euros | | |
| Raw materials and manufacturing supplies | 1,598 | 1,464 |
| Work in progress | 2,083 | 1,742 |
| Finished goods, parts and products held for resale | 4,666 | 3,985 |
| Advance payments to suppliers | 24 | 19 |
| | 8,370 | 7,209 |

Inventories increased by €1,161 million at the end of the first quarter of 2026 compared to December 31, 2025. This is mainly due to the seasonal increase in raw materials, work in progress and finished goods as a result of higher order intake and the associated increase in production in the first quarter of 2026.

11. Equity

The individual components of equity and their development over the first quarters of 2026 and 2025 are presented in the Consolidated Statement of Changes in Equity [7 B.05](#).

Share capital

As of March 31, 2026, the share capital of Daimler Truck Holding AG amounted to €765,600,399 (December 31, 2025: €765,600,399). The share capital consists of 765,600,399 no-par value registered shares.

Treasury shares

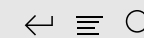
In the course of the second share buyback program started on March 16, 2026 1,263,455 treasury shares were repurchased for a total price of €53 million during the reporting period, and presented within the "Treasury Share Reserve" column in the Consolidated Statement of Changes in Equity.

Dividend

At the Annual General Meeting, scheduled for May 6, 2026, a proposal will be made to distribute €1,455 million (€1.90 per no-par-value registered shares entitled to dividend) to the shareholders from the 2025 distributable profit of Daimler Truck Holding AG and - of the remaining distributable profit - to allocate €2,000 million to retained earnings and to carry forward €951 million.

Other components in equity

Other components in equity include changes in the scope of consolidation resulting from a capital injection at TORC Robotics, Inc. where the minorities of TORC Robotics, Inc. have not participated.



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.20](#). The change in provision for pension benefits results mainly from the change in discount rates and the performance of plan assets.

B.20

Provisions for pensions and similar obligations

| | Mar. 31, 2026 | Dec. 31, 2025 |
|--|------------------|------------------|
| In millions of euros | | |
| Provision for pension benefits | 366 | 412 |
| Provision for other post-employment benefits | 503 | 496 |
| | 869 | 908 |

Development of funded status

The funded status of pension obligations is shown in table [B.21](#).

B.21

Development of funded status

| | Mar. 31, 2026 | Dec. 31, 2025 |
|--|------------------|------------------|
| In millions of euros | | |
| Present value of the defined benefit obligations | -5,405 | -5,441 |
| Fair value of plan assets | 5,269 | 5,329 |
| Net defined benefit liability | -135 | -112 |
| thereof presented in other assets | 231 | 300 |
| thereof presented in provisions for pensions and similar obligations | -366 | -412 |

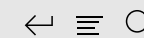
13. Provisions for other risks

Provisions for other risks are comprised as shown in table [B.22](#).

B.22

Provisions for other risks

| In millions of euros | Mar. 31, 2026 | | | Dec. 31, 2025 | | |
|---|---------------|-------------|-------|---------------|-------------|-------|
| | Current | Non-current | Total | Current | Non-current | Total |
| Product warranties | 996 | 1,159 | 2,154 | 1,011 | 1,129 | 2,139 |
| Personnel and social costs | 766 | 790 | 1,556 | 801 | 814 | 1,615 |
| Liability and litigation risks and regulatory proceedings | 229 | 716 | 945 | 182 | 762 | 944 |
| Other | 248 | 151 | 399 | 221 | 156 | 378 |
| | 2,239 | 2,815 | 5,054 | 2,215 | 2,861 | 5,075 |



14. Financing liabilities

Table [B.23](#) shows the composition of the financing liabilities.

During the first quarter of 2026, bonds amounting to €1,026 million were issued on the international money and capital markets. This was offset by the repayment of bonds in the amount of €671 million and positive effects from exchange rates.

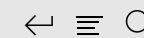
B.23

Financing liabilities

| | Mar. 31, 2026 | | | Dec. 31, 2025 | | |
|--|---------------|---------------|---------------|---------------|---------------|---------------|
| | Current | Non-current | Total | Current | Non-current | Total |
| In millions of euros | | | | | | |
| Notes/bonds | 3,491 | 15,669 | 19,161 | 3,378 | 15,189 | 18,567 |
| Commercial papers | 357 | – | 357 | 345 | – | 345 |
| Liabilities to financial institutions | 4,363 | 4,071 | 8,434 | 4,151 | 4,043 | 8,194 |
| Liabilities from ABS transactions | 558 | 315 | 873 | 658 | 386 | 1,044 |
| Lease liabilities | 169 | 402 | 570 | 155 | 391 | 546 |
| Loans and other financing liabilities | 74 | 217 | 291 | 81 | 180 | 260 |
| Non-controlling shareholdings (puttable instruments in accordance with IAS 32) | 236 | – | 236 | – | 237 | 237 |
| | 9,247 | 20,674 | 29,921 | 8,767 | 20,426 | 29,194 |

15. Legal proceedings

As described in Note 31. Legal proceedings of the 2025 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. Financial instruments

Carrying amounts and fair values of financial instruments

Table [7 B.24](#) shows the carrying amounts and fair values for the respective classes of financial instruments for the Group's continuing and discontinued operations, 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 values of financial instruments were calculated on the basis of market information available on the balance sheet date. The methods and premises used are explained in Note 1. General information and material accounting policies of the 2025 Consolidated Financial Statements.

Cash and cash equivalents amounted to €9.0 billion and remained at the prior year level (December 31, 2025: €8.6 billion). Positive cash inflows from operating activities and borrowings on international money and capital markets were partially offset by cash outflows from the repayment of external financing liabilities, in particular bonds, additions to property, plant and equipment and intangible assets, as well as the acquisition of treasury shares.

The marketable debt securities and similar investments increased to €3.0 billion (December 31, 2025: €2.7 billion). The increase is attributable to the liquidity management of the Daimler Truck Group.

Financing liabilities increased to €30.0 billion in the first quarter of 2026 (December 31, 2025: €28.8 billion) and are described in [Note 14. Financing liabilities](#).

B.24

Carrying amounts and fair values of financial instruments

| In millions of euros | Mar. 31, 2026 | | Dec. 31, 2025 | |
|--|-----------------|------------|-----------------|------------|
| | Carrying amount | Fair value | Carrying amount | Fair value |
| Financial assets | | | | |
| Receivables from financial services | 26,218 | 25,927 | 26,113 | 25,943 |
| Trade receivables | 4,440 | 4,440 | 4,248 | 4,248 |
| Cash and cash equivalents | 8,969 | 8,969 | 8,648 | 8,648 |
| Marketable debt securities and similar investments | 3,030 | 3,030 | 2,725 | 2,725 |
| Recognized at fair value through other comprehensive income | 453 | 453 | 273 | 273 |
| Recognized at fair value through profit or loss | 2,416 | 2,416 | 2,344 | 2,344 |
| Measured at amortized cost | 161 | 161 | 108 | 108 |
| Other financial assets | | | | |
| Equity instruments and debt instruments | 266 | 266 | 250 | 250 |
| Recognized at fair value through other comprehensive income | 117 | 117 | 110 | 110 |
| Recognized at fair value through profit or loss | 148 | 148 | 140 | 140 |
| Other financial assets recognized at fair value through profit or loss | 17 | 17 | 22 | 22 |
| Derivative financial instruments used in hedge accounting | 295 | 295 | 355 | 355 |
| Other financial receivables and miscellaneous other financial assets | 1,036 | 1,036 | 943 | 943 |
| | 44,271 | 43,980 | 43,304 | 43,134 |
| Financial liabilities | | | | |
| Financing liabilities | 29,951 | 30,003 | 28,823 | 29,171 |
| Trade payables | 5,018 | 5,018 | 4,464 | 4,464 |
| Other financial liabilities | | | | |
| Financial liabilities recognized at fair value through profit or loss | 24 | 24 | 29 | 29 |
| Derivative financial instruments used in hedge accounting | 274 | 274 | 260 | 260 |
| Miscellaneous other financial liabilities | 3,575 | 3,575 | 3,555 | 3,555 |
| Contract and refund liabilities | | | | |
| Obligations from sales transactions | 421 | 421 | 482 | 482 |
| | 39,263 | 39,315 | 37,614 | 37,962 |

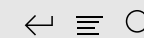
**Measurement hierarchy**

Table [7 B.25](#) provides an overview of the classification into measurement hierarchies of financial assets and liabilities recognized at fair value (according to IFRS 13) of the continuing and discontinued operations.

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

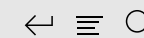
B.25**Measurement hierarchy of financial assets and liabilities recognized at fair value**

| | Mar. 31, 2026 | | | | Dec. 31, 2025 | | | |
|--|---------------|----------------------|----------------------|----------------------|---------------|----------------------|----------------------|----------------------|
| | Total | Level 1 ¹ | Level 2 ² | Level 3 ³ | Total | Level 1 ¹ | Level 2 ² | Level 3 ³ |
| In millions of euros | | | | | | | | |
| Financial assets recognized at fair value | | | | | | | | |
| Marketable debt securities | 2,868 | 2,467 | 402 | - | 2,617 | 2,391 | 226 | - |
| Recognized at fair value through other comprehensive income | 453 | 51 | 402 | - | 273 | 46 | 226 | - |
| Recognized at fair value through profit or loss | 2,416 | 2,416 | - | - | 2,344 | 2,344 | - | - |
| Equity instruments and debt instruments | 266 | 112 | 37 | 116 | 250 | 107 | 36 | 107 |
| Recognized at fair value through other comprehensive income | 117 | 110 | - | 7 | 110 | 105 | - | 4 |
| Recognized at fair value through profit or loss | 148 | 2 | 37 | 109 | 140 | 2 | 36 | 103 |
| Other financial assets recognized at fair value through profit or loss | 17 | - | 17 | - | 22 | - | 22 | - |
| Derivative financial instruments used in hedge accounting | 295 | - | 295 | - | 355 | - | 355 | - |
| | 3,446 | 2,579 | 751 | 116 | 3,244 | 2,498 | 639 | 107 |
| Financial liabilities recognized at fair value | | | | | | | | |
| Financial liabilities recognized at fair value through profit or loss | 24 | - | 7 | 18 | 29 | - | 9 | 20 |
| Derivative financial instruments used in hedge accounting | 274 | - | 274 | - | 260 | - | 260 | - |
| | 299 | - | 281 | 18 | 290 | - | 269 | 20 |

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.



17. Segment reporting

Segment information for the first quarter of 2026 compared to the first quarter of 2025 and as of March 31, 2026 compared to December 31, 2025 can be found in table [7 B.26](#). The table shows the sum of continuing and discontinued operations.

As a result of a change in internal management and reporting structure, the Trucks Asia segment has no longer been reported separately since January 01, 2026. The former segment primarily comprised the Mitsubishi Fuso subgroup (discontinued operations) as well as allocations related to corporate functions. The results of the former Trucks Asia segment are fully included in the reconciliation. The comparative period has been restated accordingly.

| | Trucks North America | Mercedes-Benz Trucks | Daimler Buses | Financial Services | Total Segments | Reconciliation | Sum of continuing and discontinued operations |
|--------------------------------------|----------------------|----------------------|---------------|--------------------|----------------|----------------|---|
| B.26 | | | | | | | |
| Segment reporting | | | | | | | |
| In millions of euros | | | | | | | |
| Q1 2026 | | | | | | | |
| External revenue | 3,812 | 4,057 | 1,193 | 794 | 9,856 | 1,058 | 10,914 |
| Intersegment revenue | 26 | 548 | 50 | 46 | 670 | -670 | - |
| Total revenue | 3,838 | 4,605 | 1,243 | 839 | 10,526 | 389 | 10,914 |
| Segment profit/loss (EBIT) | 10 | 225 | 107 | 39 | 381 | -27 | 353 |
| March 31, 2026 | | | | | | | |
| Segment assets | 7,016 | 15,917 | 4,166 | 31,178 | 58,277 | 4,266 | 62,542 |
| Segment liabilities | 6,161 | 9,818 | 2,904 | 28,105 | 46,988 | -456 | 46,532 |
| Q1 2025¹ | | | | | | | |
| External revenue | 5,378 | 3,861 | 1,292 | 857 | 11,388 | 1,061 | 12,449 |
| Intersegment revenue | 28 | 547 | 43 | 35 | 653 | -653 | - |
| Total revenue | 5,407 | 4,409 | 1,335 | 891 | 12,042 | 407 | 12,449 |
| Segment profit/loss (EBIT) | 773 | 203 | 126 | 51 | 1,152 | -72 | 1,080 |
| December 31, 2025¹ | | | | | | | |
| Segment assets | 6,493 | 15,311 | 4,156 | 30,884 | 56,844 | 4,123 | 60,967 |
| Segment liabilities | 5,866 | 9,433 | 2,930 | 27,919 | 46,148 | -370 | 45,778 |

¹ The adjusted segment allocation has been restated in the comparative period.

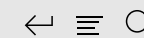
**Reconciliation**

Table [7 B.27](#) shows the reconciliation of revenue to the Group's consolidated statement of Income.

B.27**Reconciliation of revenue to the Group's consolidated statement of income**

| | Q1 2026 | Q1 2025 |
|--|---------|---------|
| In millions of euros | | |
| Revenue as shown in segment reporting | 10,914 | 12,449 |
| less revenue from discontinued operations | -933 | -941 |
| Total revenue as shown in the consolidated statement of income | 9,981 | 11,508 |

The reconciliation of the total segments' profit/loss (EBIT) to the Daimler Truck Group's EBIT is shown in table [7 B.28](#).

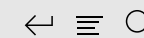
B.28**Reconciliation of the segments to the Consolidated Statement of Income**

| | Q1 2026 | Q1 2025 |
|--|---------|---------|
| In millions of euros | | |
| Total segments profit/loss (EBIT) | 381 | 1,152 |
| Profit/loss on equity-method investments | -34 | -22 |
| Other business activities and corporate items ¹ | 14 | -60 |
| Eliminations | -7 | 10 |
| EBIT according to segment reporting | 353 | 1,080 |
| less EBIT from discontinued operations | -61 | -77 |
| EBIT of the Group | 292 | 1,003 |

¹ Contains the results of the former Trucks Asia segment.

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 first quarter of 2026, "Other business activities and corporate items" is comprised of operational expenses of €71 million related to the Daimler Truck Group's autonomous driving business activities (Q1 2025: €81 million). This is offset by income from the former Trucks Asia segment amounting to €58 million (Q1 2025: €63 million).



18. 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 2025 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.29**. The classification as assets and liabilities held for sale will not affect transactions with related parties until the sale on April 1, 2026.

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 resulting from repurchase agreements at March 31, 2026 amount to €469 million (December 31, 2025: €528 million). The related deferred income at March 31, 2026 amount to €180 million (December 31, 2025: €212 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.

B.29

Transactions with related companies

| In millions of euros | Sales of goods and services and other income | | Purchases of goods and services and other expenses | | Receivables ¹ | | Payables ² | |
|----------------------------------|--|---------|--|---------|--------------------------|---------------|-----------------------|---------------|
| | Q1 2026 | Q1 2025 | Q1 2026 | Q1 2025 | Mar. 31, 2026 | Dec. 31, 2025 | Mar. 31, 2026 | Dec. 31, 2025 |
| Associated companies | 93 | 80 | 3 | 3 | 66 | 48 | 3 | 3 |
| Joint ventures | 39 | 42 | 5 | 17 | 38 | 59 | 12 | 15 |
| Mercedes-Benz Group ³ | 332 | 423 | 100 | 156 | 200 | 156 | 972 | 1,032 |

- 1 Receivables comprise balance sheet items that result in cash inflows such as trade receivables, loans granted and other receivables. At March 31, 2026, this included a special item of €210 million from the impairment of receivables resulting from the ongoing discussions with our partner with regard to our China business (December 31, 2025: €205 million).
- 2 Payables comprise liabilities that lead to potential future cash outflows such as trade accounts payable, residual value guarantees resulting from repurchase agreements, default risks from guarantees, financing liabilities, lease liabilities and other liabilities.
- 3 In the first quarter of 2026, purchases of goods and services and other expenses include expenses for services received from the Mercedes-Benz Group of €47 million (Q1 2025: €84 million).



19. Events after the reporting period

The transaction to integrate Mitsubishi Fuso and Hino was completed on April 01, 2026. Mitsubishi Fuso and its fully consolidated subsidiaries, which had been classified as discontinued operations and assets and liabilities held for sale until March 31, 2026, were deconsolidated. At the same time, the investment in ARCHION Corporation was included in the financial statements using the equity method. The result from deconsolidation, consisting of the proceeds from the sale less the deconsolidated net assets, will have a positive impact on net profit from discontinued operations in the second quarter of 2026 in the low single-digit billion range.

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 March 31, 2026 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, May 05, 2026

KPMG AG
Wirtschaftsprüfungsgesellschaft
[Original German version signed by:]

Pritzer
Wirtschaftsprüfer
[German Public Auditor]

Rohrbach
Wirtschaftsprüfer
[German Public Auditor]

Further Information

Publications for Q1 2026

In addition to this Interim Report, other documents such as Capital Market Presentation and Factbook are available at 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.

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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

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Financial Services



Daimler Truck
Freightliner
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Mercedes-Benz Trucks
BharatBenz
Thomas Built Buses
Daimler Truck Career



Daimler Truck
Freightliner
Western Star
BharatBenz
Daimler Buses



BharatBenz
Thomas Built Buses



Daimler Truck
Western Star Trucks

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.