
DAIMLER TRUCK

Factbook for Q1 2023

May, 9th 2023

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

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Stock Market Information

1. Stock Market Information

In €m	2nd Quarter	3rd Quarter	4th Quarter	1st Quarter			FY
	2022	2022	2022	2023	2022	Change	2022
Earnings per share (in €)							
basic	1.12	1.17	0.64	0.90	0.31	189%	3.24
diluted	1.12	1.17	0.64	0.90	0.31	189%	3.24
Average number of shares outstanding (in millions) (adjusted for treasury stocks)							
basic	823	823	823	823	823	-	823
diluted	823	823	823	823	823	-	823
Number of shares outstanding (at period end, in million)							
	823	823	823	823	823	-	823
Xetra closing price (at period end, in €)							
	24.91	23.35	28.95	31.11	25.23	23%	28.95
Market capitalization, Frankfurt Stock Exchange (at period end, in billions of €)							
	20.50	19.22	23.83	25.60	20.76	23%	23.83

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Key Figures and Ratios

1. Key Figures and Ratios Group

In €m	2nd Quarter	3rd Quarter	4th Quarter	1st Quarter		Change	FY
	2022	2022	2022	2023	2022		2022
Revenue	12,104	13,507	14,783	13,200	10,551	25%	50,945
EBIT	1,074	1,057	903	1,121	461	143%	3,496
Net profit (loss)	946	990	552	795	275	189%	2,763
t/o Profit (loss) attributable to shareholders of Daimler Truck AG	922	963	522	737	257	186%	2,665
Investments PP&E	143	184	471	155	99	56%	898
Depreciation and amortization/impairments*	271	277	288	281	272	3%	1,105
t/o Amortization on capitalized development costs	30	30	30	27	30	-11%	120
Research and development costs	443	446	510	440	386	14%	1,785
t/o Research and non-capitalized development costs	394	404	474	405	346	17%	1,618
t/o Capitalized development costs	49	42	36	34	40	-15%	167
<i>Capitalization ratio in (%)</i>	<i>11.1</i>	<i>9.5</i>	<i>7.0</i>	<i>7.7</i>	<i>10.4</i>	<i>-</i>	<i>9.4</i>
Research and development costs (EBIT view)	-424	-434	-504	-432	-376	-15%	-1,738
t/o Research and non-capitalized development costs	-394	-404	-474	-405	-346	-17%	-1,618
t/o Amortization on capitalized development costs	-30	-30	-30	-27	-30	12%	-120

	2nd Quarter	3rd Quarter	4th Quarter	End of		Change
	2022	2022	2022	Q1 2023	Q4 2022	
Active workforce Group**	103,386	105,423	104,729	104,255	104,729	-
Trucks North America	27,319	27,926	28,227	29,221	28,227	4%
Mercedes-Benz	41,357	41,970	40,884	39,408	40,884	-4%
Trucks Asia	15,988	16,365	16,214	16,222	16,214	-
Daimler Buses	14,981	15,176	15,184	15,062	15,184	-1%
Financial Services	1,487	1,567	1,770	1,787	1,770	1%

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

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

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Key Figures and Ratios

2. Key Figures and Ratios Industrial Business

In €m	2nd Quarter	3rd Quarter	4th Quarter	1st Quarter		Change	FY
	2022	2022	2022	2023	2022		2022
Unit sales	120,961	134,972	155,072	125,172	109,286	15%	520,291
Revenue	11,706	13,027	14,211	12,588	10,242	23%	49,186
Adj. EBIT	940	1,223	999	1,110	604	84%	3,767
<i>Adj. ROS (%)</i>	<i>8.0</i>	<i>9.4</i>	<i>7.0</i>	<i>8.8</i>	<i>5.9</i>	<i>-</i>	<i>7.7</i>
Adj. CFBIT	-37	953	2,009	365	332	10%	3,257
<i>Adj. cash conversion rate (CCR)*</i>	<i>0.0</i>	<i>0.8</i>	<i>2.0</i>	<i>0.3</i>	<i>0.6</i>	<i>-</i>	<i>0.9</i>
Adj. free cash flow	-730	669	1,831	355	206	72%	1,976

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

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Key Figures and Ratios

3. Key Segment Data

In €m	2nd Quarter	3rd Quarter	4th Quarter	1st Quarter		Change	FY
	2022	2022	2022	2023	2022		2022
Trucks North America							
Unit sales	44,124	49,171	50,007	48,891	43,477	12%	186,779
Revenue	5,150	6,155	6,150	5,807	4,583	27%	22,039
Adj. EBIT	523	738	731	675	386	75%	2,379
Adj. ROS (%)	10.2	12.0	11.9	11.6	8.4	-	10.8
Mercedes-Benz							
Unit sales	38,812	42,305	51,489	34,492	33,763	2%	166,369
Revenue	4,880	5,153	5,875	4,990	4,305	16%	20,213
Adj. EBIT	512	474	302	440	342	29%	1,629
Adj. ROS (%)	10.5	9.2	5.1	8.8	7.9	-	8.1
Trucks Asia							
Unit sales	36,704	41,535	47,735	40,210	29,993	34%	155,967
Revenue	1,546	1,676	1,856	1,761	1,421	24%	6,499
Adj. EBIT	30	43	67	80	31	160%	171
Adj. ROS (%)	1.9	2.6	3.6	4.6	2.2	-	2.6
Daimler Buses							
Unit sales	5,075	6,283	9,101	5,570	3,582	55%	24,041
Revenue	873	941	1,249	950	626	52%	3,689
Adj. EBIT	-10	23	46	9	-45	-	14
Adj. ROS (%)	-1.2	2.5	3.7	1.0	-7.1	-	0.4
Financial Services							
Revenue	398	480	572	612	309	98%	1,759
Adj. EBIT	71	50	26	52	47	10%	193
Book equity value	1,975	2,161	2,218	2,257	1,762	2%	2,218
Adj. ROE (%)	15.1	9.6	4.7	9.2	11.3	-	9.9
Reconciliation unit sales	-3,754	-4,322	-3,260	-3,991	-1,529	-161%	-12,865
Reconciliation revenue	-743	-898	-919	-919	-693	-33%	-3,253
Daimler Truck Group revenue	12,104	13,507	14,783	13,200	10,551	25%	50,945
Reconciliation adj. EBIT	-115	-55	-147	-95	-110	14%	-427
Adj. Daimler Truck Group EBIT	1,010	1,273	1,025	1,162	651	78%	3,959

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Share of Market

1. Market Shares (company internal analysis)*

In %	2nd Quarter*	3rd Quarter	4th Quarter	1st Quarter*		Change	FY
	2022	2022	2022	2023	2022		2022
Trucks North America							
North America** Class 8	38.9%	40.4%	38.9%	43.5%	42.6%	0.9%-pts.	40.0%
North America** Class 6-7	41.6%	33.7%	33.7%	42.2%	45.3%	-3.1%-pts.	37.6%
North America** Class 6-8	39.7%	38.5%	37.4%	43.1%	43.5%	-0.4%-pts.	39.3%
Mercedes Benz							
EU30*** HDT	19.3%	20.1%	20.7%	17.8%	19.3%	-1.5%-pts.	20.0%
EU30*** MDT	30.8%	34.1%	32.0%	27.9%	21.0%	6.9%-pts.	29.3%
EU30*** HDT/MDT	20.3%	21.5%	21.7%	18.8%	19.5%	-0.7%-pts.	20.9%

* In Q1 2022, in contrast to the previous logic, the market share was calculated without a monthly offset on the basis of January to March. In Q2 2022, the market share was therefore calculated without the month of March.

** USA, Canada and Mexico.

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

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Financial Statements of the Daimler Truck Group

1. Condensed Statement of Income of Daimler Truck Group

In €m	2nd Quarter	3rd Quarter	4th Quarter	1st Quarter		Change	FY
	2022	2022	2022	2023	2022		2022
Revenue	12,104	13,507	14,783	13,200	10,551	25%	50,945
Cost of sales	-9,695	-10,987	-12,168	-10,425	-8,662	-20%	-41,513
Gross profit	2,408	2,520	2,615	2,775	1,889	47%	9,432
Selling expenses	-703	-669	-789	-681	-767	11%	-2,928
General administrative expenses	-481	-559	-546	-595	-370	-61%	-1,957
Research and non-capitalized development costs	-394	-404	-474	-405	-346	-17%	-1,618
Other operating income	303	204	211	156	162	-3%	880
Other operating expense	-106	-30	-11	-49	-30	-64%	-177
Profit/loss on equity-method investments, net	-17	-43	-71	-19	-95	80%	-226
Other financial income/expense, net	64	39	-32	-61	18	-	90
Earnings before interest and taxes (EBIT)	1,074	1,057	903	1,121	461	143%	3,496
Interest income	24	33	82	80	59	35%	198
Interest expense	-45	-44	-94	-30	-61	51%	-244
Profit before income taxes	1,053	1,045	892	1,171	459	155%	3,449
Income taxes	-107	-55	-340	-376	-184	-104%	-686
Net profit/ loss	946	990	552	795	275	189%	2,763
<i>t/o profit attributable to non-controlling interests</i>	<i>24</i>	<i>27</i>	<i>30</i>	<i>58</i>	<i>18</i>	<i>222%</i>	<i>99</i>
<i>t/o profit/loss attributable to Daimler Truck Shareholders</i>	<i>922</i>	<i>964</i>	<i>522</i>	<i>737</i>	<i>257</i>	<i>186%</i>	<i>2,665</i>

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Financial Statements of the Daimler Truck Group

2. Condensed Statement of Financial Position of Daimler Truck Group

In €m	End of	End of	End of	End of			End of			
	2nd Quarter	3rd Quarter	4th Quarter	2023	2022	Change	Q1 2023	Q4 2022	Change	
	2022	2022	2022							
Assets										
Intangible assets	2,777	2,816	2,779	2,765	2,736	1%	2,765	2,779	-1%	
Property, plant and equipment	7,792	7,907	7,993	7,908	7,821	1%	7,908	7,993	-1%	
Equipment on operating leases	3,741	3,987	4,433	4,416	3,521	25%	4,416	4,433	-	
Receivables from financial services	19,635	22,401	22,425	22,851	17,289	32%	22,851	22,425	2%	
Equity-method investments	1,129	1,132	1,073	1,090	1,306	-17%	1,090	1,073	2%	
Inventories	9,818	10,643	8,815	9,673	9,046	7%	9,673	8,815	10%	
Trade receivables	4,410	4,695	4,682	4,857	3,756	29%	4,857	4,682	4%	
Cash and cash equivalents	5,699	6,032	5,944	7,788	6,851	14%	7,788	5,944	31%	
Marketable debt securities and similar investments	592	606	1,145	1,303	173	655%	1,303	1,145	14%	
t/o current	550	584	1,124	1,281	132	874%	1,281	1,124	14%	
t/o non-current	42	22	21	23	41	-45%	23	21	5%	
Other financial assets	1,276	1,591	1,505	1,517	1,160	31%	1,517	1,505	1%	
Other assets	3,089	3,594	3,175	3,078	2,871	7%	3,078	3,175	-3%	
Total assets	59,958	65,402	63,969	67,247	56,527	19%	67,247	63,969	5%	
Equity and liabilities										
Equity	19,154	20,744	20,606	21,228	17,385	22%	21,228	20,606	3%	
Provisions	5,724	6,196	6,096	6,124	6,598	-7%	6,124	6,096	-	
Financing liabilities	19,231	21,209	20,839	22,908	16,810	36%	22,908	20,839	10%	
t/o current	5,392	6,048	7,511	8,129	6,056	34%	8,129	7,511	8%	
t/o non-current	13,839	15,161	13,328	14,779	10,754	37%	14,779	13,328	11%	
Trade payables	5,199	5,599	5,317	5,634	5,119	10%	5,634	5,317	6%	
Other financial liabilities	4,678	5,306	4,826	4,854	4,457	9%	4,854	4,826	1%	
Contract and refund liabilities	3,638	3,943	3,811	4,000	3,599	11%	4,000	3,811	5%	
Other liabilities	2,333	2,405	2,474	2,498	2,559	-2%	2,498	2,474	1%	
Total equity and liabilities	59,958	65,402	63,969	67,247	56,527	19%	67,247	63,969	5%	

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Financial Statements of the Daimler Truck Group

3. Condensed Statement of Cash Flows of Daimler Truck Group

In €m	End of	End of	End of	End of		Change
	2nd Quarter	3rd Quarter	4th Quarter	2023	2022	
	2022	2022	2022	2023	2022	
Cash and cash equivalents at beginning of period	7,244	7,244	7,244	5,944	7,244	-18%
Profit before income taxes	1,512	2,557	3,449	1,171	459	155%
Depreciation and amortization/impairments	566	854	1,120	281	272	3%
Oth. non-cash expense/inc. & gains/losses on disposals of assets	63	219	285	18	102	-82%
Change in operating assets and liabilities						
Inventories	-1,583	-2,113	-1,143	-956	-1,012	6%
Trade receivables	-340	-531	-631	-205	270	-%
Trade payables	737	1,000	904	390	769	-49%
Receivables from Financial Services	-1,085	-2,107	-3,385	-625	-446	-40%
Vehicles on operating leases	31	-19	-141	-45	31	-
Other operating assets and liabilities	-785	-238	106	387	-202	-
Dividends received from equity-method investments	9	13	13	-	3	-
Income taxes paid	-606	-878	-1,100	-124	-184	33%
Cash used for/provided by operating activities	-1,480	-1,243	-523	291	60	389%
Additions to property, plant and equipment and intangible assets	-358	-598	-1,132	-203	-157	-29%
Additions to property, plant and equipment	-242	-427	-898	-155	-99	-56%
Investments in and proceeds from disposals of shareholdings	-1,167	-1,884	-2,165	-82	-82	-1%
Acquisitions and sales of market. debt securities and similar investm.	-443	-427	-989	-159	-10	-1520%
Other	86	86	119	23	60	-61%
Cash used for/provided by investing activities	-1,882	-2,822	-4,167	-422	-189	-123%
Change in financing liabilities	1,708	2,679	3,409	2,095	-303	-
Dividends paid	-20	-39	-52	-	-21	-
Transactions with the Mercedes-Benz Group until the spin-off	-23	-23	-23	-76	-20	-274%
Internal equity and financing transactions	-	-	-	-	-	-
Cash used for/provided by financing activities	1,665	2,617	3,334	2,019	-344	-
Effect of foreign exchange rate changes on cash & cash equivalents	151	235	56	-44	80	-
Cash and cash equivalents at end of period	5,699	6,032	5,944	7,788	6,851	14%

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Industrial Business

1. Summary Income Statement of the Industrial Business

In €m	2nd Quarter	3rd Quarter	4th Quarter	1st Quarter		Change	FY
	2022	2022	2022	2023	2022		2022
Production	126,935	138,018	145,028	125,172	115,771	8%	525,752
Incoming orders (units)	111,412	135,569	137,135	122,935	138,721	-11%	522,837
Zero-Emission-Vehicle (ZEV)	661	425	386	716	619	16%	2,091
Unit sales	120,961	134,972	155,072	125,172	109,286	15%	520,291
Zero-Emission-Vehicle (ZEV)	283	178	290	287	163	76%	914
Revenue	11,706	13,027	14,211	12,588	10,242	23%	49,186
Cost of sales	-9,431	-10,632	-11,702	-9,955	-8,459	-18%	-40,224
Gross profit	2,275	2,395	2,509	2,633	1,784	48%	8,963
Selling expenses	-673	-638	-752	-649	-743	13%	-2,806
General administrative expenses	-428	-498	-483	-539	-331	63%	-1,741
Research and non-capitalized development costs	-394	-404	-474	-405	-346	-17%	-1,618
Other operating income	161	150	201	146	156	-6%	669
Other operating expense	-80	-16	-23	-30	-29	-1%	-149
Profit/loss on equity-method investments, net	-17	-43	-71	-19	-95	80%	-226
Other financial income/expense, net	66	39	-31	-60	19	-	93
EBIT	911	984	876	1,077	414	160%	3,185
ROS (%)	7.8	7.6	6.2	8.6	4.0	-	6.5
Legal proceedings and related measures	-	-	-	-	-	-	-
Restructuring measures	13	158	33	-	21	-	224
M&A transactions	15	82	91	33	170	-80%	357
Adj. EBIT	940	1,223	999	1,110	604	84%	3,767
Adj. ROS (%)	8.0	9.4	7.0	8.8	5.9	-	7.7

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Industrial Business

2. Summary Cash Flow Statement of the Industrial Business

In €m	2nd Quarter	3rd Quarter	4th Quarter	1st Quarter			FY
	2022	2022	2022	2023	2022	Change	2022
EBIT of Industrial Business	911	984	876	1,077	414	160%	3,185
Change in working capital	-1,110	-535	1,025	-1,069	-137	-677%	-758
Net financial investments	140	-238	17	-78	-82	5%	-162
Net investments in property, plant and equipment and intang. assets	-194	-205	-631	-292	-134	-118%	-1,165
Depreciation and amortization/impairments	271	277	288	277	269	3%	1,105
Other	-82	591	441	262	-130	-	820
CFBIT of Industrial Business	-63	875	2,015	178	200	-11%	3,027
Income taxes paid / refunded	-473	-322	-205	-87	-147	41%	-1,147
Interest paid / received	-20	25	-43	130	25	422%	-12
Effects from pensions	-217	7	84	-47	-22	-	-148
Other reconciling items	17	7	-15	-6	-5	-1%	26
FCF of Industrial Business	-756	592	1,836	168	73	130%	1,746
CFBIT of Industrial Business	-63	875	2,015	178	200	-11%	3,027
Legal proceedings and related measures	-	-	-	-	-	-	-
Restructuring measures	11	4	4	119	111	7%	131
M&A transactions	15	73	-10	68	22	211%	100
Adj. CFBIT of Industrial Business	-37	953	2,009	365	332	10%	3,257
<i>Adj. Cash conversion rate*</i>	-	0.8	2.0	0.3	0.6	-	0.9
* Ratio of adj. CFBIT to adj. EBIT.							
FCF of Industrial Business	-756	592	1,836	168	73	130%	1,746
Legal proceedings and related measures	-	-	-	-	-	-	-
Restructuring measures	11	4	4	119	111	7%	131
M&A transactions	15	73	-10	68	22	211%	100
Adj. FCF of Industrial Business	-730	669	1,831	355	206	72%	1,976
Net liquidity at the beginning of the period	6,053	5,460	6,159	7,530	6,024	25%	6,024
FCF	-756	592	1,836	168	73	129%	1,746
t/o working capital	-1,110	-535	1,024	-1,069	-137	-463%	-758
Other	163	107	-466	-172	-44	-293%	-239
t/o dividends Daimler Truck Holding AG	-	-	-	-	-	-	-
Net liquidity at the end of the period	5,460	6,159	7,530	7,526	6,053	24%	7,530

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Industrial Business

3. Net Assets of the Industrial Business

In €m	End of	End of	End of	End of			End of		
	2nd Quarter	3rd Quarter	4th Quarter	2023	2022	Change	Q1 2023	Q4 2022	Change
Intangible assets	2,751	2,783	2,735	2,721	2,718	-	2,721	2,735	-1%
Property, plant and equipment	7,708	7,818	7,928	7,842	7,744	1%	7,842	7,928	-1%
Inventories	9,759	10,554	8,782	9,627	9,038	7%	9,627	8,782	10%
Trade receivables	4,122	4,463	4,260	4,700	3,502	34%	4,700	4,260	10%
Other segment assets	6,145	6,221	6,290	6,336	6,485	-2%	6,336	6,290	1%
Segment assets	30,486	31,840	29,996	31,225	29,488	6%	31,225	29,996	4%
Trade payables	5,132	5,523	5,267	5,544	4,994	11%	5,544	5,267	5%
Other segment liabilities	13,862	14,530	14,337	14,450	13,925	4%	14,450	14,337	1%
Segment liabilities	18,994	20,052	19,604	19,994	18,919	6%	19,994	19,604	2%
Net assets	11,492	11,788	10,392	11,232	10,568	6%	11,232	10,392	8%

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Industrial Business

4. Condensed Statement of Financial Position of the Industrial Business

In €m	End of	End of	End of	End of			End of			
	2nd Quarter	3rd Quarter	4th Quarter	2023	2022	Change	Q1 2023	Q4 2022	Change	
	2022	2022	2022							
Assets										
Intangible assets	2,751	2,783	2,735	2,721	2,718	-	2,721	2,735	-1%	
Property, plant and equipment	7,708	7,818	7,928	7,842	7,744	1%	7,842	7,928	-1%	
Equipment on operating leases	3,193	3,191	3,617	3,516	3,240	9%	3,516	3,617	-3%	
Receivables from financial services	-	-	-	-	-	-	-	-	-	
Equity-method investments	1,129	1,132	1,073	1,090	1,306	-17%	1,090	1,073	2%	
Inventories	9,759	10,554	8,782	9,627	9,038	7%	9,627	8,782	10%	
Trade receivables	4,122	4,463	4,260	4,700	3,502	34%	4,700	4,260	10%	
Cash and cash equivalents	5,454	5,705	5,597	7,315	6,598	11%	7,315	5,597	31%	
Marketable debt securities and similar investments	542	541	1,092	1,281	124	932%	1,281	1,092	17%	
t/o current	542	541	1,092	1,281	124	935%	1,281	1,092	17%	
t/o non-current	-	-	-	-	-	-	-	-	-	
Other financial assets	826	1,074	702	866	848	2%	866	702	23%	
Other assets	2,624	3,068	2,637	2,515	2,559	-2%	2,515	2,637	-5%	
Total assets	38,109	40,329	38,424	41,472	37,678	10%	41,472	38,424	8%	
Equity and liabilities										
Equity	17,179	18,583	18,388	18,971	15,623	21%	18,971	18,388	3%	
Provisions	5,605	6,057	5,954	5,991	6,467	-7%	5,991	5,954	1%	
Financing liabilities	109	-560	-1,422	547	372	47%	547	-1,422	-%	
t/o current	-5,202	-6,541	-4,856	-3,981	-2,789	-43%	-3,981	-4,856	18%	
t/o non-current	5,311	5,981	3,433	4,528	3,161	43%	4,528	3,433	32%	
Trade payables	5,132	5,523	5,267	5,544	4,994	11%	5,544	5,267	5%	
Other financial liabilities	4,259	4,623	4,288	4,255	4,139	3%	4,255	4,288	-1%	
Contract and refund liabilities	3,638	3,943	3,811	4,000	3,599	11%	4,000	3,811	5%	
Other liabilities	2,188	2,161	2,139	2,164	2,483	-13%	2,164	2,139	1%	
Total equity and liabilities	38,109	40,329	38,424	41,472	37,678	10%	41,472	38,424	8%	

DAIMLER TRUCK

Industrial Business

5. Condensed Statement of Cash Flows of the Industrial Business

In €m	End of	End of	End of	End of		Change
	2nd Quarter	3rd Quarter	4th Quarter	2023	2022	
Cash and cash equivalents at beginning of period	6,904	6,904	6,904	5,597	6,904	-19%
Profit before income taxes	1,304	2,277	3,145	1,127	413	173%
Depreciation and amortization/impairments	540	818	1,105	277	269	3%
Oth. non-cash expense/inc. & gains/losses on disposals of assets	155	368	424	-3	94	-
Change in operating assets and liabilities						
Inventories	-1,574	-2,106	-1,122	-942	-1,014	7%
Trade receivables	-420	-678	-569	-474	170	-
Trade payables	746	1,001	933	348	707	-51%
Receivables from financial services	-	-	-2	18	-	-
Vehicles on operating leases	109	143	119	80	50	60%
Other operating assets and liabilities	-721	-322	130	227	-284	-
Dividends received from equity-method investments	9	13	13	-	3	-
Income taxes paid	-620	-942	-1,147	-87	-147	41%
Cash used for/provided by operating activities	-472	573	3,030	571	257	122%
Additions to property, plant and equipment and intangible assets	-342	-575	-1,102	-197	-148	-33%
Investments in and proceeds from disposals of shareholdings	-1,019	-1,256	-1,433	-82	-82	-
Acquisitions and sales of market. debt securities and similar investm.	-441	-423	-984	-181	-9	-1911%
Other	84	96	120	11	57	-81%
Cash used for/provided by investing activities	-1,718	-2,158	-3,399	-449	-182	-147%
Change in financing liabilities	1,337	1,979	1,696	1,836	-197	-
Dividends paid	-20	-39	-52	-76	-20	-280%
Transactions with the Mercedes-Benz Group until the spin-off	21	21	21	-	23	-
Internal equity and financing transactions	-741	-1,797	-2,656	-121	-259	53%
Cash used for/provided by financing activities	596	163	-991	1,639	-454	-
Effect of foreign exchange rate changes on cash & cash equivalents	143	222	54	-43	73	-
Cash and cash equivalents at end of period	5,454	5,705	5,597	7,315	6,598	11%

DAIMLER TRUCK

Trucks North America

1. Key Figures and Ratios

In €m	2nd Quarter	3rd Quarter	4th Quarter	1st Quarter		Change	FY
	2022	2022	2022	2023	2022		2022
Production	43,072	47,286	48,453	50,988	44,164	15%	182,975
Incoming orders (units)	23,461	47,964	65,734	34,068	39,069	-13%	176,228
Unit sales	44,124	49,171	50,007	48,891	43,477	12%	186,779
North America*	43,453	48,687	49,402	48,521	42,875	13%	184,417
USA	36,187	41,937	42,457	41,655	37,297	12%	157,878
Investments PP&E	27	35	121	18	33	-45%	216
Research and development costs	145	144	182	158	128	23%	599
t/o capitalized development costs	-	-	-	-	-	-	-
Capitalization ratio (%)	-	-	-	-	-	-	-
Revenue	5,150	6,155	6,150	5,807	4,583	27%	22,039
Cost of sales	-4,251	-5,023	-5,030	-4,697	-3,874	-21%	-18,178
Gross profit	899	1,132	1,120	1,110	710	56%	3,861
Selling expenses	-107	-102	-135	-91	-88	-4%	-432
General administrative expenses	-163	-179	-138	-210	-130	-61%	-609
Research and non-capitalized development costs	-145	-144	-182	-158	-128	-23%	-599
Others	39	31	62	24	23	6%	155
EBIT	523	738	728	675	386	75%	2,376
ROS (%)	10.2	12.0	11.8	11.6	8.4	-	10.8
Legal proceedings and related measures	-	-	-	-	-	-	-
Restructuring measures	-	-	-	-	-	-	-
M&A transactions	-	-	3	-	-	-	3
Adj. EBIT	523	738	731	675	386	75%	2,379
Adj. ROS (%)	10.2	12.0	11.9	11.6	8.4	-	10.8

* USA, Canada and Mexico.

DAIMLER TRUCK

Mercedes-Benz

1. Key Figures and Ratios

In €m	2nd Quarter	3rd Quarter	4th Quarter	1st Quarter		Change	FY
	2022	2022	2022	2023	2022		2022
Production	39,587	39,619	44,936	37,630	36,341	4%	160,483
Incoming orders (units)	33,905	38,021	24,317	32,867	45,268	-27%	141,511
Unit sales	38,812	42,305	51,489	34,492	33,763	2%	166,369
EU30*	20,915	22,828	25,067	20,834	17,477	19%	86,287
Germany	7,536	8,267	7,847	7,841	7,370	6%	31,020
Latin America (excl. Mexico)	10,694	10,645	15,239	3,880	8,852	-56%	45,430
Brazil	8,626	8,395	12,123	2,093	7,044	-70%	36,188
Investments PP&E	78	101	210	102	41	149%	431
Research and development costs	178	185	220	163	152	7%	736
t/o capitalized development costs	38	30	22	21	31	-32%	120
Capitalization ratio (%)	21.1	16.2	9.9	13.0	20.3	-	16.3
Revenue	4,880	5,153	5,875	4,990	4,305	16%	20,213
Cost of sales	-3,860	-4,301	-4,871	-3,921	-3,501	-12%	-16,533
Gross profit	1,020	853	1,004	1,069	803	33%	3,680
Selling expenses	-365	-358	-416	-370	-448	17%	-1,586
General administrative expenses	-146	-200	-275	-195	-103	-89%	-724
Research and non-capitalized development costs	-141	-155	-199	-142	-121	-17%	-616
Others	137	129	123	61	45	35%	433
EBIT	505	270	237	424	176	141%	1,188
ROS (%)	10.4	5.2	4.0	8.5	4.1	-	5.9
Legal proceedings and related measures	-	-	-	-	-	-	-
Restructuring measures	5	155	4	-	5	-	169
M&A transactions	2	49	61	16	161	-90%	273
Adj. EBIT	512	474	302	440	342	29%	1,629
Adj. ROS (%)	7.9	9.2	5.1	8.8	7.9	-	8.1

* European Union, United Kingdom, Switzerland and Norway.

DAIMLER TRUCK

Trucks Asia

1. Key Figures and Ratios

In €m	2nd Quarter	3rd Quarter	4th Quarter	1st Quarter		Change	FY
	2022	2022	2022	2023	2022		2022
Production	38,909	44,486	43,092	41,665	31,043	34%	157,530
Incoming orders (units)	50,397	48,343	41,915	51,319	50,574	1%	191,229
Unit sales	36,704	41,535	47,735	40,210	29,993	34%	155,967
Asia	27,029	30,354	38,287	31,580	23,787	33%	119,457
Japan	6,302	6,962	8,324	9,184	6,716	37%	28,304
Indonesia	10,135	12,203	15,017	9,535	6,608	44%	43,963
India	3,275	3,769	6,036	7,319	5,251	39%	18,331
Unit sales BFDA*	10,848	13,172	9,351	19,575	15,788	24%	49,159
Investments PP&E	26	29	83	17	15	11%	153
Research and development costs	52	41	53	49	49	-	194
t/o capitalized development costs	7	10	9	12	7	78%	33
Capitalization ratio (%)	13.9	25.7	16.5	24.9	14.0	-	17.1
Revenue	1,546	1,676	1,856	1,761	1,421	24%	6,499
Cost of sales	-1,279	-1,373	-1,548	-1,432	-1,153	-24%	-5,353
Gross profit	266	303	308	329	269	23%	1,145
Selling expenses	-152	-153	-180	-152	-173	12%	-658
General administrative expenses	-64	-68	-53	-79	-59	-35%	-243
Research and non-capitalized development costs	-45	-30	-44	-37	-42	12%	-161
Others	24	-11	34	20	28	-31%	77
t/o Equity-method investment BFDA	-14	-36	-19	-15	-11	-33%	-80
EBIT	31	42	65	80	24	233%	161
ROS (%)	2.0	2.5	3.5	4.6	1.7	-	2.5
Legal proceedings and related measures	-	-	-	-	-	-	-
Restructuring measures	-	-	-	-	-	-	-
M&A transactions	-1	1	2	-	7	-	10
Adj. EBIT	30	43	67	80	31	160%	171
Adj. ROS (%)	1.9	2.6	3.6	4.6	2.2	-	2.6

* Beijing Foton Daimler Automotive Co. Ltd. (Auman Trucks and since Q4 2022 also Mercedes-Benz Trucks) - not consolidated.

DAIMLER TRUCK

Daimler Buses

1. Key Figures and Ratios

In €m	2nd Quarter	3rd Quarter	4th Quarter	1st Quarter		Change	FY
	2022	2022	2022	2023	2022		2022
Production	5,367	6,627	8,547	5,753	4,223	36%	24,764
Incoming orders (units)	9,715	4,622	8,761	8,002	8,443	-5%	31,541
Unit sales	5,075	6,283	9,101	5,570	3,582	55%	24,041
EU30	1,415	1,716	2,418	1,467	776	89%	6,325
Germany	495	437	830	373	232	61%	1,994
North America	533	666	1,026	640	538	19%	2,763
Mexico	532	661	993	607	536	13%	2,722
Latin America (excl. Mexico)	2,715	3,543	5,038	3,066	1,869	64%	13,165
Brazil	1,991	2,917	4,594	2,400	1,281	87%	10,783
Asia	85	52	219	62	54	15%	410
Investments PP&E	10	15	55	13	5	159%	85
Research development costs	40	33	45	37	31	20%	148
t/o capitalized development costs	4	2	5	1	2	-59%	14
Capitalization ratio (%)	9.6	6.2	12.1	2.8	8.1	-	9.3
Revenue	873	941	1,249	950	626	52%	3,689
Cost of sales	-770	-821	-1,102	-812	-568	-43%	-3,261
Gross profit	103	120	147	137	57	139%	427
Selling expenses	-72	-59	-57	-64	-58	-10%	-247
General administrative expenses	-44	-36	-91	-56	-49	-13%	-221
Research and non-capitalized development costs	-36	-31	-40	-36	-28	-26%	-134
Others	24	27	55	27	17	58%	123
EBIT	-26	20	15	9	-61	-	-52
ROS (%)	-2.9	2.2	1.2	1.0	-9.8	-	-1.4
Legal proceedings and related measures	-	-	-	-	-	-	-
Restructuring measures	8	3	29	-	15	-	56
M&A transactions	7	-	2	-	1	-	11
Adj. EBIT	-10	23	46	9	-45	-	14
Adj. ROS (%)	-1.2	2.5	3.7	1.0	-7.1	-	0.4

DAIMLER TRUCK

Financial Services

1. Key Figures and Ratios

In €m	2nd Quarter	3rd Quarter	4th Quarter	1st Quarter		Change	FY
	2022	2022	2022	2023	2022		2022
New business	2,364	2,548	2,949	2,401	1,568	53%	9,428
Penetration rate (in %)	21.0	21.9	22.4	16.7	19.0	-	21.2
Revenue	398	480	572	612	309	98%	1,759
EBIT	163	72	28	44	47	-6%	310
<i>ROE (%)</i>	<i>34.9</i>	<i>14.0</i>	<i>5.1</i>	<i>7.9</i>	<i>11.3</i>	-	<i>15.9</i>
Legal proceedings and related measures	-	-	-	-	-	-	-
Restructuring measures	-	-	-	-	-	-	-
M&A transactions	-92	-23	-2	7	-	-	-117
Adj. EBIT	71	50	26	52	47	10%	193
<i>Adj. ROE (%)</i>	<i>15.1</i>	<i>9.6</i>	<i>4.7</i>	<i>9.2</i>	<i>11.3</i>	-	<i>9.9</i>

In €m	2nd Quarter	3rd Quarter	4th Quarter	End of		Change	FY
	2022	2022	2022	Q1 2023	Q4 2022		2022
Contract volume (end of period)	20,864	23,953	24,200	24,529	24,200	1%	24,200
Equity (end of period)	1,975	2,161	2,218	2,257	2,218	2%	2,218

DAIMLER TRUCK

Capital Structure

1. Group Liquidity

In €m	End of	End of	End of	End of			End of		
	2nd Quarter	3rd Quarter	4th Quarter	2023	1st Quarter	Change	Q1 2023	Q4 2022	Change
	2022	2022	2022		2022				
Group liquidity									
Cash and cash equivalents	5,699	6,032	5,944	7,788	6,851	14%	7,788	5,944	31%
Marketable debt securities and similar investments	592	606	1,145	1,303	173	655%	1,303	1,145	14%
Group gross liquidity	6,291	6,638	7,089	9,092	7,024	29%	9,092	7,089	28%
Total financing liabilities	-19,658	-21,855	-21,421	-23,431	-17,108	-37%	-23,431	-21,421	-9%
Group net debt	-13,367	-15,218	-14,331	-14,339	-10,084	-42%	-14,339	-14,331	-

2. Industrial Liquidity

In €m	End of	End of	End of	End of			End of		
	2nd Quarter	3rd Quarter	4th Quarter	2023	1st Quarter	Change	Q1 2023	Q4 2022	Change
	2022	2022	2022		2022				
Liquidity of the Industrial Business									
Cash and cash equivalents	5,454	5,705	5,597	7,315	6,598	11%	7,315	5,597	31%
Marketable debt securities and similar investments	542	541	1,092	1,281	124	932%	1,281	1,092	17%
Gross liquidity of the Industrial Business	5,996	6,245	6,689	8,596	6,722	28%	8,596	6,689	29%
Financing liabilities (nominal)	-535	-86	841	-1,070	-669	-60%	-1,070	841	-
Net liquidity of the Industrial Business	5,460	6,159	7,530	7,526	6,053	24%	7,526	7,530	-

3. Pension benefits

In €m	End of	End of	End of	End of			End of		
	2nd Quarter	3rd Quarter	4th Quarter	2023	1st Quarter	Change	Q1 2023	Q4 2022	Change
	2022	2022	2022		2022				
Pension benefits									
Benefit obligations	-6,167	-5,958	-5,903	-5,984	-7,139	16%	-5,984	-5,903	-1%
Plan assets	5,619	5,399	5,360	5,438	5,675	-4%	5,438	5,360	1%
Funded status	-548	-559	-543	-546	-1,464	63%	-546	-543	-1%
<i>Funding ratio (%)</i>	<i>91</i>	<i>91</i>	<i>91</i>	<i>91</i>	<i>79</i>	<i>-</i>	<i>91</i>	<i>91</i>	<i>-</i>

DAIMLER TRUCK

Assumptions & Guidance

1. Assumptions Heavy Duty Truck Market

	2023
North America - in thousand of units -	280 to 320
EU30 - in thousand of units -	280 to 320

2. Group

	2023
Revenue	€55 bn. to €57 bn.
EBIT	significant increase
Adj. EBIT	significant increase
Investments PP&E	on prior year level
R&D costs	on prior year level

3. Industrial Business

	2023
Unit Sales - in thousand of units -	510 to 530
Revenue	€53 bn. to €55 bn.
Adj. ROS IB	7.5% to 9%
FCF IB	slight increase

4. Segments

	2023
Trucks North America	
Unit sales - in thousand of units -	190 to 210
Adj. ROS	10% to 12%
Mercedes-Benz	
Unit sales - in thousand of units -	150 to 170
Adj. ROS	7% to 9%
Trucks Asia	
Unit sales - in thousand of units -	150 to 170
Adj. ROS	3% to 5%
Daimler Buses	
Unit sales - in thousand of units -	20 to 25
Adj. ROS	2% to 4%
Financial Services	
New business	€11 bn. to €12 bn.
Adj. ROE	9% to 11%

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Assumptions & Guidance

5. Definition of Guidance Sensitivities

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

Disclaimer: This document contains forward-looking statements that reflect our current views about future events. The words “aim”, “ambition”, “anticipate”, “assume”, “believe”, “estimate”, “expect”, “intend”, “may”, “can”, “could”, “plan”, “project”, “should” and similar expressions are used to identify forward-looking statements. These statements are subject to many risks and uncertainties, including an adverse development of global economic conditions, in particular a decline of demand in our most important markets; a deterioration of our refinancing possibilities on the credit and financial markets; events of force majeure including natural disasters, pandemics, acts of terrorism, political unrest, armed conflicts, industrial accidents and their effects on our sales, purchasing, production or financial services activities; changes in currency exchange rates, customs and foreign trade provisions; a shift in consumer preferences; a possible lack of acceptance of our products or services which limits our ability to achieve prices and adequately utilise our production capacities; price increases for fuel or raw materials; disruption of production due to shortages of materials, labour strikes or supplier insolvencies; a decline in resale prices of used vehicles; the effective implementation of cost-reduction and efficiency-optimization measures; the business outlook for companies in which we hold a significant equity interest; the successful implementation of strategic cooperations and joint ventures; changes in laws, regulations and government policies, particularly those relating to vehicle emissions, fuel economy and safety; the resolution of pending government investigations or of investigations requested by governments and the conclusion of pending or threatened future legal proceedings; and other risks and uncertainties, some of which are described under the heading “Risk and Opportunity Report” in the current Annual Report. If any of these risks and uncertainties materializes, or if the assumptions underlying any of our forward-looking statements prove to be incorrect, the actual results may be materially different from those we express or imply by such statements. We do not intend or assume any obligation to update these forward-looking statements since they are based solely on the circumstances at the date of publication.