

# DAIMLER TRUCK

Daimler Truck Holding AG

Investor Relations Release

July 31, 2025

## Daimler Truck delivers strong performance in Q2

- **Strong Group performance in Q2 despite continuous macroeconomic uncertainty**
- **Trucks North America delivered a remarkable adjusted return on sales (ROS) of 12.9% despite lower unit sales, Mercedes-Benz Trucks with stable unit sales and improved profitability versus previous year**
- **Strong performance at Daimler Buses with adjusted ROS of 10.0%, Trucks Asia with increased unit sales and profitability**
- **Revenue Industrial Business (IB) of €11.8 billion (Q2 2024: €12.5 billion), adjusted Group EBIT of €1.12 billion (Q2 2024: €1.17 billion), adjusted ROS in the Industrial Business remained stable at 9.3% (Q2 2024: 9.3%)**
- **Outlook for 2025 financial year updated reflecting continuous market weakness in North America**

Leinfelden-Echterdingen – Amidst a second quarter marked by ongoing macroeconomic uncertainties particularly in the North American market, Daimler Truck Holding AG (Daimler Truck) continued its trajectory towards becoming a stronger company. On Group level, Daimler Truck reported strong profitability. The adjusted return on sales (ROS) in the Industrial Business (IB) remained unchanged at 9.3% compared to previous year's Q2 driven by steadfast performances across all four industrial segments. Despite 20% lower unit sales, Trucks North America reported a strong adjusted ROS of 12.9% (Q2 2024: 14.6%). Mercedes-Benz Trucks improved profitability to 5.9% (Q2 2024: 3.1%). Daimler Buses achieved a strong adjusted ROS of 10.0% (Q2 2024: 9.2%), and Trucks Asia increased its profit margin to 5.4% (Q2 2024: 4.9%).

Karin Rådström, CEO of Daimler Truck: “In the first half of 2025, we again demonstrated a strong performance. While Trucks North America achieved remarkable results in a challenging market, Mercedes-Benz Trucks, Daimler Buses and Trucks Asia all increased their profitability versus the previous year. For the second half of the year, we continue to focus on navigating the dynamics and uncertainties.”

With €11.8 billion, the IB revenue was slightly below the previous year’s second quarter (Q2 2024: €12.5 billion). Revenue development was particularly impacted by lower unit sales at Group level. Adjusted Group EBIT in the reporting period was €1.12 billion (Q2 2024: €1.17 billion). Free cash flow (FCF) of the IB was €20 million (Q2 2024: minus €285 million). Earnings per share in Q2 amounted to €0.36 (Q2 2024: €0.93).

The Group's sales in Q2 totaled 106,715 units (Q2 2024: 112,195). Group unit sales of battery-electric trucks and buses (ZEVs) significantly increased to 1,232 units (Q2 2024: 648). Overall incoming orders totaled 88,241 units for the Group (Q2 2024: 92,569), reflecting continuous market uncertainty resulting in low order intakes in North America, while Mercedes-Benz Trucks recorded significantly increased orders.

### **Outlook 2025 updated**

Due to the continued market uncertainty in North America, the full-year guidance for the North American Class 8 (heavy-duty) market is adjusted to 250,000 to 280,000 (previously 260,000 to 290,000 units). Along with the updated market guidance, the unit sales volume for Trucks North America is now expected to be between 135,000 to 155,000 units (previously 155,000 to 175,000 units). As a result of the lower unit sales expectation, the adj. ROS of Trucks North America for the full year is now forecasted to range between 10% and 12% (previously 11% to 13%).

For all other segments, the full-year guidance for 2025 remains unchanged.

Following the adjusted guidance for Trucks North America, adj. EBIT on Group level is now expected to range between €3.6 billion and €4.1 billion. For the Industrial Business, unit sales are now forecasted between 410,000 to 440,000 units (previously 430,000 to 460,000 units). Revenue (IB) is expected to range between €44 billion to €47 billion (previously €48 - €51 bn), and adj. ROS between 7% to 9% (previously 8% - 10%). Free cash flow (IB) is now forecasted to range between €1.5 to €2 billion.

Eva Scherer, CFO of Daimler Truck: “After a strong first half in North America, recent months have shown a clear slowdown in order levels, reflecting ongoing market uncertainty. In response, we have adjusted our capacity and lowered our market guidance and volume outlook accordingly. Despite significantly lower volumes, we expect to achieve 10 to 12% profitability for 2025 in Trucks North America, highlighting the resilience of our business. With all other segments performing steadily, we remain committed to delivering another solid result in 2025, targeting an adjusted return on sales of 7 to 9% in our Industrial Business. At the same time, we are focused on strong cash generation through year-end. The launch of our

new share buyback program in Q3 underscores our confidence in Daimler Truck's continued performance."

The updated guidance is based on the assumption that Daimler Truck will continue to operate under the current United States-Mexico-Canada Agreement (USMCA) framework and is subject to revision in case of changes in the tariff landscape or in the resulting macroeconomic conditions and further geopolitical developments.

## Key Figures – Group and segments

As of January 1, 2025, Daimler Truck integrated its businesses in China and India into the Mercedes-Benz Trucks segment. The adjusted prior-year comparison and the full-year guidance for 2025 are based on the new segment composition.

<b>Key Figures - Group</b>						
	<b>Q2 2025</b>	<b>Q2 2024</b>	<b>+/-</b>	<b>HY 2025</b>	<b>HY 2024</b>	<b>+/-</b>
Unit Sales	106,715	112,195	-5%	206,527	221,106	-7%
Revenue (IB)*	11,767	12,496	-6%	23,325	24,977	-7%
EBIT (adjusted)*	1,118	1,168	-4%	2,282	2,378	-4%
ROS (adjusted, IB)**	9.3	9.3	-	9.4	9.3	-
Free Cash Flow (IB)*	20	-285	-	53	928	-94%
Incoming Orders	88,241	92,569	-5%	191,392	198,376	-4%
Earnings per share (EPS) in €	0.36	0.93	-61%	1.35	1.92	-30%
<b>Key Figures - Segments</b>						
	<b>Q2 2025</b>	<b>Q2 2024</b>	<b>+/-</b>	<b>HY 2025</b>	<b>HY 2024</b>	<b>+/-</b>
<b>Trucks North America</b>						
Unit Sales	38,580	48,246	-20%	77,572	94,475	-18%
Revenue*	5,086	6,006	-15%	10,492	11,802	-11%
EBIT (adjusted)*	657	875	-25%	1,434	1,600	-10%
ROS (adjusted)**	12.9	14.6	-	13.7	13.6	-
<b>Mercedes-Benz Trucks</b>						
Unit Sales	38,294	38,481	-0%	71,740	79,319	-10%
Revenue*	4,826	4,932	-2%	9,235	10,132	-9%
EBIT (adjusted)*	283	153	84%	521	570	-9%
ROS (adjusted)**	5.9	3.1	-	5.6	5.6	-
<b>Trucks Asia</b>						
Unit Sales	26,443	23,411	13%	51,215	44,851	14%
Revenue*	1,187	1,147	3%	2,377	2,329	2%
EBIT (adjusted)*	64	56	13%	128	111	15%
ROS (adjusted)**	5.4	4.9	-	5.4	4.8	-

<b>Daimler Buses</b>						
Unit Sales	7,027	6,674	5%	13,233	12,270	8%
Revenue*	1,467	1,260	16%	2,802	2,430	15%
EBIT (adjusted)*	147	116	27%	273	175	56%
ROS (adjusted)**	10.0	9.2	-	9.7	7.2	-
<b>Financial Services</b>						
New Business*	2,521	2,985	-16%	4,803	5,760	-17%
Revenue*	853	829	3%	1,744	1,610	8%
EBIT (adjusted)*	23	12	94%	79	63	25%
Return on equity (adjusted)**	-	-	-	5.2	4.9	-
*in millions of €						
**in percent						

Additional information and documents such as the Interim Report, Factbook as well as a detailed Q2 2025 disclosure of Daimler Truck's five reporting segments are available online in Daimler Truck's investor relations section.

## [2nd Quarter Results | Daimler Truck](#)

Daimler Truck Share

Listed Entity: Daimler Truck Holding AG

ISIN: DE000DTR0CK8

Ticker Symbol: DTG

Daimler Truck Level I ADR Program

Symbol: DTRUY

ISIN: US23384L1017

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

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

### **Upcoming Investor Events:**

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

**Forward-looking statements:**

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