
DAIMLER TRUCK

Factbook for Q3 2024

November 07, 2024

DAIMLER TRUCK

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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							
	4th Quarter	1st Quarter	2nd Quarter	3rd Quarter			FY
In €m	2023	2024	2024	2024	2023	Change	2023
Earnings per share (in €)							
basic	1.48	1.00	0.93	0.77	1.13	-32%	4.62
diluted	1.48	1.00	0.93	0.77	1.13	-32%	4.62
Average number of shares outstanding (adjusted for treasury shares, in millions)							
basic	806	804	802	793	820	-3%	818
diluted	806	804	802	793	820	-3%	818
Number of shares outstanding (at period end, in millions)							
	805	804	799	790	817	-3%	805
Xetra closing price (at period end, in €)							
	34.02	46.96	37.17	33.63	34.21	-2%	34.02
Market capitalization, Frankfurt Stock Exchange (based on number of shares outstanding, at period end, in billions of €)							
	27.40	37.76	29.69	26.56	27.95	-5%	27.40

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Key Figures and Ratios

1. Key Figures and Ratios Group

In €m	4th Quarter	1st Quarter	2nd Quarter	3rd Quarter			January - September			FY
	2023	2024	2024	2024	2023	Change	2024	2023	Change	2023
Revenue	14,950	13,263	13,325	13,140	13,860	-5%	39,727	40,940	-3%	55,890
EBIT	1,465	1,131	1,076	873	1,219	-28%	3,080	3,718	-17%	5,183
Net profit (loss)	1,216	847	789	627	957	-35%	2,263	2,757	-18%	3,971
t/o Attributable to the shareholders of Daimler Truck Holding AG	1,195	800	742	610	925	-34%	2,152	2,580	-17%	3,775
Investments PP&E	509	187	245	313	193	63%	746	517	44%	1,026
Depreciation and amortization/impairments*	293	280	280	284	276	3%	844	839	1%	1,133
t/o Amortization on capitalized development costs	20	19	19	19	20	-7%	57	74	-22%	94
Research and development expenditure	577	509	531	448	492	-9%	1,488	1,388	7%	1,965
t/o Research and non-capitalized development costs	481	395	403	370	439	-16%	1,168	1,276	-8%	1,757
t/o Capitalized development costs	96	114	129	78	53	48%	320	112	185%	209
Capitalization ratio in (%)	16.7	22.4	24.3	17.3	10.7	-	21.5	8.1	-	10.6
Research and development costs (EBIT view)	-500	-415	-422	-389	-460	15%	-1,226	-1,350	9%	-1,850
t/o Research and non-capitalized development costs	-481	-395	-403	-370	-439	16%	-1,168	-1,276	8%	-1,757
t/o Amortization on capitalized development costs	-20	-19	-19	-19	-20	7%	-57	-74	22%	-94

	4th Quarter	1st Quarter	2nd Quarter	End of		
	2023	2024	2024	Q3 2024	Q4 2023	Change
Active workforce Group**	104,416	104,213	104,124	103,800	104,416	-1%
Trucks North America	28,833	28,852	28,610	28,294	28,833	-2%
Mercedes-Benz	38,470	38,857	38,670	38,675	38,470	1%
Trucks Asia	16,823	16,557	16,695	16,518	16,823	-2%
Daimler Buses	15,480	15,540	15,602	15,804	15,480	2%
Financial Services	1,818	1,829	1,813	1,836	1,818	1%

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

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

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Key Figures and Ratios

2. Key Figures and Ratios Industrial Business

	4th Quarter	1st Quarter	2nd Quarter	3rd Quarter			January - September			FY
In €m	2023	2024	2024	2024	2023	Change	2024	2023	Change	2023
Unit sales	140,132	108,911	112,195	114,917	128,861	-11%	336,023	385,921	-13%	526,053
Revenue	14,208	12,481	12,496	12,309	13,173	-7%	37,286	39,008	-4%	53,216
Adj. EBIT	1,509	1,159	1,156	1,146	1,295	-12%	3,461	3,769	-8%	5,278
Adj. ROS (%)	10.6	9.3	9.3	9.3	9.8	-	9.3	9.7	-	9.9
Adj. CFBIT	1,586	1,500	375	383	1,484	-74%	2,258	2,879	-22%	4,464
Adj. cash conversion rate (CCR) *	1.1	1.3	0.3	0.3	1.1	-	0.7	0.8	-	0.8
Adj. free cash flow	1,258	1,292	-184	73	1,194	-94	1,181	2,045	-42%	3,303

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

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Key Figures and Ratios

3. Key Segment Data

	4th Quarter	1st Quarter	2nd Quarter*	3rd Quarter			January - September			FY
In €m	2023	2024	2024	2024	2023	Change	2024*	2023	Change	2023
Trucks North America										
Unit sales	48,256	46,220	48,230	49,176	47,249	4%	143,626	146,758	-2%	195,014
Revenue	5,992	5,808	6,015	5,991	5,722	5%	17,814	17,500	2%	23,492
Adj. EBIT	718	724	875	725	711	2%	2,324	2,169	7%	2,887
Adj. ROS (%)	12.0	12.5	14.5	12.1	12.4	-	13.0	12.4	-	12.3
Mercedes-Benz										
Unit sales	44,706	31,885	30,604	28,688	40,077	-28%	91,177	113,805	-20%	158,511
Revenue	5,665	4,826	4,582	4,398	5,430	-19%	13,806	15,973	-14%	21,638
Adj. EBIT	679	421	299	283	535	-47%	1,003	1,520	-34%	2,199
Adj. ROS (%)	12.0	8.7	6.5	6.4	9.9	-	7.3	9.5	-	10.2
Trucks Asia*										
Unit sales	42,812	28,457	28,342	32,245	38,052	-15%	89,044	118,359	-25%	161,171
Revenue	1,954	1,506	1,408	1,483	1,659	-11%	4,397	5,106	-14%	7,060
Adj. EBIT	114	49	-82	82	45	83%	50	216	-77%	330
Adj. ROS (%)	5.9	3.3	-5.8	5.5	2.7	-	1.1	4.2	-	4.7
Daimler Buses										
Unit sales	7,628	5,604	6,648	6,677	6,789	-2%	18,929	18,540	2%	26,168
Revenue	1,449	1,176	1,266	1,234	1,189	4%	3,676	3,117	18%	4,566
Adj. EBIT	101	59	115	141	70	101%	315	112	181%	214
Adj. ROS (%)	7.0	5.0	9.1	11.4	5.9	-	8.6	3.6	-	4.7
Financial Services										
Revenue	742	781	829	831	688	21%	2,441	1,932	26%	2,674
Adj. EBIT	50	51	12	39	45	-14%	102	161	-37%	211
Equity (end of period)	2,462	2,526	2,759	2,685	2,364	14%	2,685	2,364	14%	2,462
Adj. ROE (%)	8.3	8.2	1.8	5.7	7.7	-	5.2	9.4	-	9.1
Reconciliation unit sales	-3,270	-3,255	-1,629	-1,869	-3,306	43%	-6,753	-11,541	41%	-14,811
Reconciliation revenue	-853	-835	-776	-796	-828	196%	-2,406	-2,688	-10%	-3,541
Daimler Truck Group revenue	14,950	13,263	13,325	13,140	13,860	-5%	39,727	40,940	-3%	55,890
Reconciliation adj. EBIT	-103	-94	-52	-84	-66	227%	-230	-248	-192%	-351
Adj. Daimler Truck Group EBIT	1,559	1,210	1,168	1,185	1,340	-12%	3,563	3,930	-9%	5,489

* The segment result was significantly impacted by a special item of minus €120 million from the full impairment of the equity-investment carrying amount of Beijing Foton Daimler Automotive Co., Ltd. (BFDA) in the second quarter of 2024.

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Share of Market

1. Market Shares (company internal analysis)

In %	4th Quarter*	1st Quarter*	2nd Quarter*	3rd Quarter*			January - September*			FY
	2023	2024	2024	2024	2023	Change	2024	2023	Change	2023
Trucks North America										
North America** Class 8	36.9%	43.2%	39.2%	39.2%	38.6%	0.7%-pts.	40.1%	40.1%	0.1%-pts.	39.1%
North America** Class 6-7	29.6%	35.9%	36.4%	32.2%	35.1%	-2.9%-pts.	34.6%	37.2%	-2.6%-pts.	34.8%
North America** Class 6-8	34.8%	40.9%	38.3%	36.9%	37.5%	-0.6%-pts.	38.4%	39.2%	-0.8%-pts.	37.8%
Mercedes-Benz										
EU30*** HDT	19.3%	20.0%	17.7%	16.7%	19.3%	-2.6%-pts.	17.9%	18.8%	-0.9%-pts.	19.0%
EU30*** MDT	23.8%	26.5%	25.9%	23.8%	25.2%	-1.5%-pts.	25.2%	25.9%	-0.7%-pts.	25.3%
EU30*** HDT/MDT	19.8%	20.7%	18.7%	17.6%	20.0%	-2.4%-pts.	18.8%	19.6%	-0.8%-pts.	19.6%

* The intra-year market shares were calculated with a one-month offset, i.e. Q1 from Jan. to Feb., Q2 from Mar. to May, Q3 from June to Aug. and Q4 including the catch-up from Sept. to Dec.

** 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

	4th Quarter	1st Quarter	2nd Quarter	3rd Quarter			January - September			FY
In €m	2023	2024	2024	2024	2023	Change	2024	2023	Change	2023
Revenue	14,950	13,263	13,325	13,140	13,860	-5%	39,727	40,940	-3%	55,890
Cost of sales	-11,872	-10,389	-10,472	-10,470	-10,887	4%	-31,330	-32,096	2%	-43,968
Gross profit	3,079	2,874	2,853	2,670	2,973	-10%	8,397	8,844	-5%	11,922
Selling expenses	-750	-716	-688	-827	-730	-13%	-2,231	-2,140	-4%	-2,890
General administrative expenses	-507	-660	-600	-645	-658	2%	-1,905	-1,906	+0%	-2,413
Research and non-capitalized development costs	-481	-395	-403	-370	-439	16%	-1,168	-1,276	8%	-1,757
Other operating income	208	150	140	171	148	15%	461	456	1%	664
Other operating expense	-22	-67	-62	-90	-24	-279%	-219	-79	-177%	-101
Result from equity-method investments, net	-29	-51	-174	-38	-33	-15%	-263	-80	-227%	-109
Other financial income/expense, net	-32	-3	9	2	-17	-	8	-100	-	-132
Earnings before interest and taxes (EBIT)	1,465	1,131	1,076	873	1,219	-28%	3,080	3,718	-17%	5,183
Interest income	117	104	96	120	109	10%	320	268	20%	384
Interest expense	-53	-48	-39	-50	-82	39%	-136	-188	27%	-241
Profit before income taxes	1,529	1,188	1,133	943	1,247	-24%	3,264	3,798	-14%	5,327
Income taxes	-313	-341	-344	-316	-290	-9%	-1,001	-1,043	4%	-1,355
Net profit/ loss	1,216	847	789	627	957	-34%	2,263	2,756	-18%	3,971
<i>t/o profit attributable to non-controlling interests</i>	<i>21</i>	<i>47</i>	<i>47</i>	<i>17</i>	<i>31</i>	<i>-46%</i>	<i>110</i>	<i>176</i>	<i>-37%</i>	<i>196</i>
<i>t/o attributable to the shareholders of Daimler Truck Holding AG</i>	<i>1,195</i>	<i>800</i>	<i>742</i>	<i>610</i>	<i>925</i>	<i>-34%</i>	<i>2,153</i>	<i>2,580</i>	<i>-17%</i>	<i>3,775</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 4th Quarter 2023	End of 1st Quarter 2024	End of 2nd Quarter 2024	End of 3rd Quarter 2024	End of 3rd Quarter 2023	Change	Q3 2024	Q4 2023	Change
Assets									
Intangible assets	2,876	2,963	3,062	3,102	2,823	10%	3,102	2,876	8%
Property, plant and equipment	7,979	7,904	7,835	7,891	7,789	1%	7,891	7,979	-1%
Equipment on operating leases	4,530	4,434	4,432	4,342	4,475	-3%	4,342	4,530	-4%
Receivables from financial services	26,214	27,669	27,850	27,198	25,126	8%	27,198	26,214	4%
Equity-method investments	1,051	1,054	873	998	1,040	-4%	998	1,051	-5%
Inventories	9,155	9,975	10,274	10,205	10,544	-3%	10,205	9,155	11%
Trade receivables	5,262	4,463	4,374	4,452	4,761	-6%	4,452	5,262	-15%
Cash and cash equivalents	7,067	7,859	7,834	7,516	9,982	-25%	7,516	7,067	6%
Marketable debt securities and similar investments	1,808	2,125	1,821	2,194	1,905	15%	2,194	1,808	21%
t/o current	1,751	2,029	1,739	2,106	1,862	13%	2,106	1,751	20%
t/o non-current	57	95	82	88	43	103%	88	57	55%
Other financial assets	1,501	1,510	1,585	1,603	1,560	3%	1,603	1,501	7%
Other assets	3,769	3,680	3,751	3,809	3,442	11%	3,809	3,769	1%
Total assets	71,212	73,635	73,692	73,310	73,446	0%	73,310	71,212	3%
Equity and liabilities									
Equity	22,224	23,092	21,983	22,033	21,967	0%	22,033	22,224	-1%
Provisions	6,515	6,321	5,939	6,074	6,257	-3%	6,074	6,515	-7%
Financing liabilities	25,727	27,097	29,261	29,686	27,769	7%	29,686	25,727	15%
t/o current	8,602	9,923	10,700	11,542	8,683	33%	11,542	8,602	34%
t/o non-current	17,125	17,174	18,560	18,144	19,085	-5%	18,144	17,125	6%
Trade payables	5,059	5,353	5,279	4,852	5,945	-18%	4,852	5,059	-4%
Other financial liabilities	4,684	4,702	4,548	4,291	4,986	-14%	4,291	4,684	-8%
Contract and refund liabilities	4,275	4,412	4,313	4,110	4,119	-0%	4,110	4,275	-4%
Other liabilities	2,728	2,657	2,370	2,265	2,402	-6%	2,265	2,728	-17%
Total equity and liabilities	71,212	73,635	73,692	73,310	73,446	-0%	73,310	71,212	3%

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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 4th Quarter	End of 1st Quarter	End of 2nd Quarter	End of 3rd Quarter		Change
	2023	2024	2024	2024	2023	
Cash and cash equivalents at beginning of period	5,944	7,067	7,067	7,067	5,944	19%
Profit before income taxes	5,327	1,188	2,320	3,264	3,798	-14%
Depreciation and amortization/impairments	1,133	280	560	844	839	1%
Oth. non-cash expense/inc. & gains/losses on disposals of assets	87	102	286	285	130	119%
Change in operating assets and liabilities						
Inventories	-550	-815	-1,175	-1,188	-1,800	34%
Trade receivables	-660	784	814	704	-113	-
Trade payables	-112	293	250	-132	708	-
Receivables from Financial Services	-4,097	-1,199	-1,667	-1,926	-2,398	-20%
Vehicles on operating leases	-160	67	72	148	-92	-
Other operating assets and liabilities	816	-102	-873	-898	360	-
Dividends received from equity-method investments	16	-	9	11	8	36%
Income taxes paid	-1,415	-267	-868	-1,247	-998	25%
Cash from operating activities	386	330	-272	-135	442	-
Additions to property, plant and equipment	-1,026	-187	-432	-746	-517	44%
Additions to intangible assets	-280	-128	-268	-360	-158	127%
Investments in and proceeds from disposals of shareholdings	-206	-52	-62	-192	-157	22%
Acquisitions and sales of marketable debt securities and similar investments	-618	-201	85	-288	-734	-61%
Other	47	-44	-43	-35	25	-
Cash from investing activities	-2,082	-613	-720	-1,619	-1,541	5%
Change in financing liabilities	4,654	1,171	3,606	4,566	6,454	-29%
Dividends paid	-1,167	-116	-1,655	-1,662	-1,160	43%
Acquisition of treasury shares	-557	-37	-241	-540	-196	-176%
Internal equity and financing transactions	0	0	0	0	0	-
Cash from financing activities	2,931	1,017	1,710	2,364	5,098	-54%
Effect of foreign exchange rate changes on cash & cash equivalents	-113	59	51	-158	38	-
Cash and cash equivalents at end of period	7,067	7,859	7,834	7,516	9,982	-25%

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Industrial Business

1. Summary Income Statement of the Industrial Business

	4th Quarter	1st Quarter	2nd Quarter	3rd Quarter			January - September			FY
In €m	2023	2024	2024	2024	2023	Change	2024	2023	Change	2023
Production	129,636	121,271	111,585	115,920	127,836	-9%	348,776	396,518	-12%	526,154
Incoming orders (units)	107,969	105,807	92,569	94,709	99,070	-4%	293,085	318,941	-8%	426,910
Zero-Emission-Vehicles (ZEV)	1,000	1,146	2,031	1,040	1,805	-42%	4,217	3,598	17%	4,598
Unit sales	140,132	108,911	112,195	114,917	128,861	-11%	336,023	385,921	-13%	526,053
Zero-Emission-Vehicles (ZEV)	2,282	813	648	666	491	36%	2,127	1,161	83%	3,443
Revenue	14,208	12,481	12,496	12,309	13,173	-7%	37,286	39,008	-4%	53,216
Cost of sales	-11,240	-9,749	-9,737	-9,751	-10,337	6%	-29,237	-30,584	4%	-41,824
Gross profit	2,968	2,733	2,759	2,558	2,835	-10%	8,050	8,425	-4%	11,392
Selling expenses	-718	-684	-649	-786	-698	-13%	-2,119	-2,041	-4%	-2,760
General administrative expenses	-461	-604	-550	-584	-599	2%	-1,738	-1,734	-0%	-2,195
Research and non-capitalized development costs	-481	-395	-403	-370	-439	16%	-1,168	-1,276	8%	-1,757
Other operating income	194	137	127	157	127	24%	421	407	4%	602
Other operating expense	-17	-53	-54	-83	-6	-	-189	-28	-570%	-45
Result from equity-method investments, net	-29	-51	-174	-38	-33	-16%	-263	-80	-227%	-109
Other financial income/expense, net	-32	-3	10	3	-17	-	10	-99	-	-131
EBIT	1,424	1,081	1,065	857	1,173	-27%	3,003	3,573	-16%	4,997
ROS (%)	10.0	8.7	8.5	7.0	8.9	-	8.1	9.2	-	9.4
Legal proceedings and related measures	-	-	-	-	-	-	-	-	-	-
Restructuring measures	-1	1	2	1	24	-97%	3	18	-83%	16
M&A transactions	87	78	89	288	98	193%	456	178	156%	264
Adj. EBIT	1,509	1,159	1,156	1,146	1,295	-12%	3,461	3,769	-8%	5,278
Adj. ROS (%)	10.6	9.3	9.3	9.3	9.8	-	9.3	9.7	-	9.9

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Industrial Business

2. Summary Cash Flow Statement of the Industrial Business

In €m	4th Quarter	1st Quarter	2nd Quarter	3rd Quarter			January - September			FY
	2023	2024	2024	2024	2023	Change	2024	2023	Change	2023
EBIT of Industrial Business	1,424	1,081	1,065	857	1,173	-27%	3,003	3,573	-16%	4,997
Change in working capital	-72	258	-229	-419	23	-	-390	-1,327	71%	-1,400
Net financial investments	-49	-52	-10	-129	-15	-769%	-192	-140	-37%	-189
Net investments in property, plant and equipment and intang. assets	-671	-281	-392	-392	-283	-39%	-1,065	-808	-32%	-1,480
Depreciation and amortization/impairments	289	276	275	279	272	3%	829	826	0%	1,115
Other	581	139	-434	73	208	-65%	-221	348	-	929
CFBIT of Industrial Business	1,500	1,421	274	269	1,378	-80%	1,964	2,472	-21%	3,972
Income taxes paid / refunded	-391	-235	-612	-380	-397	4%	-1,227	-1,022	-20%	-1,413
Interest paid / received	39	111	45	93	137	-32%	249	250	-0%	289
Effects from pensions	39	-88	-7	11	-6	-	-83	-60	-40%	-21
Other reconciling items	-14	5	14	-34	-25	-37%	-15	-3	-438%	-16
FCF of Industrial Business	1,173	1,213	-285	-41	1,088	-	888	1,638	-46%	2,811
CFBIT of Industrial Business	1,500	1,421	274	269	1,378	-80%	1,964	2,472	-21%	3,972
Legal proceedings and related measures	-	-	-	-	-	-	-	-	-	-
Restructuring measures	2	3	4	3	7	-59%	10	175	-94%	177
M&A transactions	83	75	97	111	98	13%	283	232	22%	315
Adj. CFBIT of Industrial Business	1,586	1,500	375	383	1,484	-74%	2,258	2,879	-22%	4,464
Adj. cash conversion rate (CCR)*	1.1	1.3	0.3	0.3	1.1	-	0.7	0.8	-	0.8
FCF of Industrial Business	1,173	1,213	-285	-41	1,088	-	888	1,638	-46%	2,811
Legal proceedings and related measures	-	-	-	-	-	-	-	-	-	-
Restructuring measures	2	3	4	3	7	-59%	10	175	-94%	177
M&A transactions	83	75	97	111	98	13%	283	232	22%	315
Adj. FCF of Industrial Business	1,258	1,292	-184	73	1,194	-94%	1,181	2,045	-42%	3,303
Net liquidity at the beginning of the period	7,685	8,322	9,360	7,162	6,827	5%	8,322	7,530	11%	7,530
FCF	1,173	1,213	-285	-41	1,088	-	888	1,638	-46%	2,811
t/o working capital	-72	258	-229	-419	23	-	-390	-1,327	71%	-1,400
Other	-536	-175	-1,913	-625	-231	-171%	-2,713	-1,483	-83%	-2,019
t/o dividends Daimler Truck Holding AG	-	-	-1,528	-	-	-	-1,528	-1,070	-43%	-1,070
t/o acquisition of treasury shares	-361	-37	-204	-298	-196	-53%	-540	-196	-176%	-557
Net liquidity at the end of the period	8,322	9,360	7,162	6,496	7,685	-15%	6,496	7,685	-15%	8,322

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

DAIMLER TRUCK

Industrial Business

3. Return on Capital Employed of the Industrial Business

	End of 4th Quarter	End of 1st Quarter	End of 2nd Quarter	End of 3rd Quarter			End of		
In €m	2023	2024	2024	2024	2023	Change	Q3 2024	Q4 2023	Change
Intangible assets	2,826	2,910	3,007	3,047	2,775	10%	3,047	2,826	8%
Property, plant and equipment	7,910	7,834	7,769	7,831	7,720	1%	7,831	7,910	-1%
Inventories	9,023	9,846	10,169	10,120	10,426	-3%	10,120	9,023	12%
Trade receivables	4,961	4,144	3,928	3,904	4,503	-13%	3,904	4,961	-21%
Other assets	6,223	5,960	5,668	5,594	6,254	-11%	5,594	6,223	-10%
Operating assets	30,944	30,695	30,541	30,496	31,677	-4%	30,496	30,944	-1%
Trade payables	4,964	5,237	5,170	4,736	5,864	-19%	4,736	4,964	-5%
Other liabilities	14,860	14,715	13,995	13,694	14,502	-6%	13,694	14,860	-8%
Operating liabilities	19,824	19,952	19,165	18,430	20,367	-10%	18,430	19,824	-7%
Operating net assets	11,121	10,743	11,376	12,066	11,311	7%	12,066	11,121	8%
Average operating net assets	11,198	10,932	10,996	11,237	11,192	0%	11,237	11,198	0%
Return on capital employed of the Industrial Business (%)*	44.6	39.5	39.0	35.6	42.6	-	35.6	44.6	-

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

DAIMLER TRUCK

Industrial Business

4. Condensed Statement of Financial Position of the Industrial Business

In €m	End of 4th Quarter 2023	End of 1st Quarter 2024	End of 2nd Quarter 2024	End of 3rd Quarter 2024	End of 3rd Quarter 2023	Change	End of Q3 2024	End of Q4 2023	Change
Assets									
Intangible assets	2,826	2,910	3,007	3,047	2,775	10%	3,047	2,826	8%
Property, plant and equipment	7,910	7,834	7,769	7,831	7,720	1%	7,831	7,910	-1%
Equipment on operating leases	3,645	3,543	3,495	3,414	3,603	-5%	3,414	3,645	-6%
Equity-method investments	1,051	1,053	872	997	1,040	-4%	997	1,051	-5%
Inventories	9,023	9,846	10,169	10,120	10,426	-3%	10,120	9,023	12%
Trade receivables	4,961	4,144	3,928	3,904	4,503	-13%	3,904	4,961	-21%
Cash and cash equivalents	6,722	7,548	7,523	7,270	9,740	-25%	7,270	6,722	8%
Marketable debt securities and similar investments	1,764	2,080	1,779	2,152	1,863	16%	2,152	1,764	22%
t/o current	1,751	2,029	1,739	2,106	1,862	13%	2,106	1,751	20%
t/o non-current	13	51	40	46	0	-	46	13	248%
Other financial assets	607	643	561	677	778	-13%	677	607	12%
Other assets	2,887	2,744	2,741	2,755	2,725	1%	2,755	2,887	-5%
Total assets	41,397	42,345	41,844	42,166	45,172	-7%	42,166	41,397	2%
Equity and liabilities									
Equity	19,761	20,566	19,224	19,348	19,603	-1%	19,348	19,761	-2%
Provisions	6,361	6,174	5,814	5,919	6,115	-3%	5,919	6,361	-7%
Financing liabilities	-204	-163	1,707	2,771	3,280	-16%	2,771	-204	-
t/o current	-6,311	-5,382	-4,615	-3,116	-4,012	22%	-3,116	-6,311	51%
t/o non-current	6,107	5,219	6,323	5,887	7,292	-19%	5,887	6,107	-4%
Trade payables	4,964	5,237	5,170	4,736	5,864	-19%	4,736	4,964	-5%
Other financial liabilities	3,900	3,889	3,715	3,464	4,158	-17%	3,464	3,900	-11%
Contract and refund liabilities	4,275	4,411	4,313	4,109	4,119	0%	4,109	4,275	-4%
Other liabilities	2,339	2,231	1,902	1,819	2,032	-10%	1,819	2,339	-22%
Total equity and liabilities	41,397	42,345	41,844	42,166	45,172	-7%	42,166	41,397	2%

DAIMLER TRUCK

Industrial Business

5. Condensed Statement of Cash Flows of the Industrial Business

In €m	End of 4th Quarter	End of 1st Quarter	End of 2nd Quarter	End of 3rd Quarter		
	2023	2024	2024	2024	2023	Change
Cash and cash equivalents at beginning of period	5,597	6,722	6,722	6,722	5,597	20%
Profit before income taxes	5,143	1,138	2,260	3,187	3,655	-13%
Depreciation and amortization/impairments	1,115	276	550	829	826	0%
Oth. non-cash expense/inc. & gains/losses on disposals of assets	65	86	258	254	100	155%
Change in operating assets and liabilities						
Inventories	-455	-817	-1,201	-1,233	-1,717	-28%
Trade receivables	-787	804	994	996	-287	-
Trade payables	-158	271	236	-153	676	-
Receivables from financial services	-2	12	23	-2	25	-
Vehicles on operating leases	334	195	361	528	206	157%
Other operating assets and liabilities	591	-209	-1,023	-1,083	118	-
Dividends received from equity-method investments	16	-	9	11	8	36%
Income taxes paid	-1,413	-235	-847	-1,227	-1,022	-20%
Cash flows from operating activities	4,449	1,521	1,621	2,108	2,589	-19%
Additions to property, plant and equipment	-1,010	-186	-427	-736	-508	-45%
Additions to intangible assets	-268	-124	-259	-349	-148	-136%
Investments in and proceeds from disposals of shareholdings	-194	-52	-62	-192	-145	-32%
Acquisitions and sales of market. debt securities and similar investments	-618	-200	88	-284	-735	61%
Other	50	-44	-44	-36	18	-
Cash flows from investing activities	-2,040	-606	-705	-1,596	-1,518	-5%
Change in financing liabilities	2,598	1,329	3,412	4,367	4,471	-2%
Dividends paid	-1,167	-116	-1,655	-1,662	-1,160	-43%
Acquisition of treasury shares	-557	-37	-241	-540	-196	-176%
Internal equity and financing transactions	-2,051	-1,322	-1,685	-1,978	-81	-
Cash flows from financing activities	-1,176	-146	-169	187	3,034	-94%
Effect of foreign exchange rate changes on cash & cash equivalents	-109	58	54	-150	38	-
Cash and cash equivalents at end of period	6,722	7,548	7,523	7,270	9,740	-25%

DAIMLER TRUCK

Trucks North America

1. Key Figures and Ratios

	4th Quarter	1st Quarter	2nd Quarter	3rd Quarter			January - September			FY
In €m	2023	2024	2024	2024	2023	Change	2024	2023	Change	2023
Production	45,508	47,784	50,049	48,527	46,812	4%	146,360	146,015	0%	191,523
Incoming orders (units)	57,545	44,530	29,429	36,837	35,269	4%	110,796	102,331	8%	159,876
Unit sales	48,256	46,220	48,230	49,176	47,249	4%	143,626	146,758	-2%	195,014
North America*	47,850	45,928	47,900	48,921	46,739	5%	142,749	145,386	-2%	193,236
USA	39,055	39,263	39,596	40,971	39,530	4%	119,830	123,894	-3%	162,949
Investments PP&E	151	28	63	78	38	108%	170	84	101%	235
Research and development costs	174	159	187	152	172	-12%	498	489	2%	663
t/o capitalized development costs	14	19	17	20	10	102%	56	10	461%	24
Capitalization ratio (%)	8.0	12.0	9.0	13.3	5.8	-	11.3	2.1	-	3.6
Revenue	5,992	5,808	6,015	5,991	5,722	5%	17,814	17,500	2%	23,492
Cost of sales	-4,874	-4,692	-4,713	-4,874	-4,590	-6%	-14,279	-14,048	-2%	-18,922
Gross profit	1,118	1,116	1,302	1,117	1,132	-1%	3,535	3,452	2%	4,570
Selling expenses	-119	-91	-107	-96	-97	0%	-295	-301	2%	-420
General administrative expenses	-154	-197	-179	-175	-192	9%	-551	-596	8%	-750
Research and non-capitalized development costs	-160	-140	-170	-132	-162	19%	-442	-479	8%	-639
Others	33	37	28	8	30	-75%	73	93	-22%	126
EBIT	718	724	874	722	711	2%	2,320	2,169	7%	2,887
ROS (%)	12.0	12.5	14.5	12.0	12.4	-	13.0	12.4	-	12.3
Legal proceedings and related measures	-	-	-	-	-	-	-	-	-	-
Restructuring measures	-	-	-	-	-	-	-	-	-	-
M&A transactions	-	-	1	3	-	-	4	-	-	-
Adj. EBIT	718	724	875	725	711	2%	2,324	2,169	7%	2,887
Adj. ROS (%)	12.0	12.5	14.5	12.1	12.4	-	13.0	12.4	-	12.3

* USA, Canada and Mexico.

DAIMLER TRUCK

Mercedes-Benz

1. Key Figures and Ratios

	4th Quarter	1st Quarter	2nd Quarter	3rd Quarter			January - September			FY
In €m	2023	2024	2024	2024	2023	Change	2024	2023	Change	2023
Production	37,659	33,752	26,341	27,658	37,679	-27%	87,751	113,101	-22%	150,760
Incoming orders (units)	20,818	27,271	26,786	24,886	32,341	-23%	78,943	96,065	-18%	116,883
Unit sales	44,706	31,885	30,604	28,688	40,077	-28%	91,177	113,805	-20%	158,511
EU30*	26,432	18,288	13,432	12,466	24,198	-48%	44,186	67,569	-35%	94,001
Germany	9,312	7,199	4,576	4,864	10,132	-52%	16,639	26,838	-38%	36,150
Latin America**	8,424	6,285	8,959	9,051	6,767	34%	24,295	17,124	42%	25,548
Brazil	6,256	5,102	6,846	7,107	4,765	49%	19,055	11,231	70%	17,487
Investments PP&E	224	124	141	179	106	69%	445	309	44%	533
Research and development costs	267	217	209	171	203	-16%	598	534	12%	801
t/o capitalized development costs	34	59	59	54	22	146%	171	64	167%	98
Capitalization ratio (%)	12.9	27.2	28.1	31.3	10.8	-	28.5	12.0	-	12.3
Revenue	5,665	4,826	4,582	4,398	5,430	-19%	13,806	15,973	-14%	21,638
Cost of sales	-4,340	-3,711	-3,604	-3,462	-4,205	18%	-10,778	-12,410	13%	-16,750
Gross profit	1,325	1,115	978	935	1,226	-24%	3,028	3,563	-15%	4,888
Selling expenses	-406	-417	-379	-523	-423	-24%	-1,318	-1,183	-11%	-1,590
General administrative expenses	-265	-263	-290	-292	-292	-0%	-845	-780	-8%	-1,045
Research and non-capitalized development costs	-233	-158	-151	-118	-181	35%	-427	-470	9%	-702
Others	217	105	87	77	121	-37%	268	269	-0%	487
EBIT	638	382	245	80	452	-82%	707	1,400	-50%	2,038
ROS (%)	11.3	7.9	5.4	1.8	8.3	-	5.1	8.8	-	9.4
Legal proceedings and related measures	-	-	-	-	-	-	-	-	-	-
Restructuring measures	-1	1	2	1	24	-97%	3	18	-83%	16
M&A transactions	42	38	52	202	60	237%	293	102	186%	144
Adj. EBIT	679	421	299	283	535	-47%	1,003	1,520	-34%	2,199
Adj. ROS (%)	12.0	8.7	6.5	6.4	9.9	-	7.3	9.5	-	10.2

* European Union, United Kingdom, Switzerland and Norway.

** Excluding Mexico.

DAIMLER TRUCK

Trucks Asia

1. Key Figures and Ratios

	4th Quarter	1st Quarter	2nd Quarter*	3rd Quarter			January - September*			FY
In €m	2023	2024	2024	2024	2023	Change	2024	2023	Change	2023
Production	38,622	33,477	28,279	33,363	36,481	-9%	95,119	118,378	-20%	157,000
Incoming orders (units)	23,833	26,886	33,046	28,762	27,039	6%	88,694	110,124	-19%	133,957
Unit sales	42,812	28,457	28,342	32,245	38,052	-15%	89,044	118,359	-25%	161,171
Asia	33,208	21,543	23,240	26,553	29,558	-10%	71,336	92,527	-23%	125,735
Japan	11,309	8,039	8,295	8,132	9,456	-14%	24,466	27,712	-12%	39,021
Indonesia	6,911	3,065	5,803	7,609	8,080	-6%	16,477	28,400	-42%	35,311
India	6,524	6,676	5,036	4,683	6,208	-25%	16,395	18,911	-13%	25,435
Unit sales BFDA	16,419	17,518	13,230	12,359	17,451	-29%	43,107	53,659	-20%	70,078
Investments PP&E	69	20	20	26	24	10%	67	59	12%	128
Research and development costs	52	35	36	37	36	4%	108	127	-14%	179
t/o capitalized development costs	1	2	1	2	4	-49%	5	18	-73%	19
Capitalization ratio (%)	2.2	4.3	3.6	5.3	10.8	-	4.4	14.0	-	10.6
Revenue	1,954	1,506	1,408	1,483	1,659	-11%	4,397	5,106	-14%	7,060
Cost of sales	-1,588	-1,213	-1,137	-1,189	-1,375	13%	-3,539	-4,144	15%	-5,732
Gross profit	367	292	272	293	284	3%	857	962	-11%	1,329
Selling expenses	-165	-133	-134	-136	-141	4%	-403	-450	10%	-615
General administrative expenses	-59	-85	-68	-62	-75	17%	-216	-233	7%	-292
Research and non-capitalized development costs	-51	-33	-35	-35	-32	-10%	-104	-109	5%	-160
Others	23	9	-117	-3	10	-	-111	46	-	69
t/o Equity-method investment BFDA	-12	-21	-147	-1	-21	-95%	-169	-54	-214%	-66
EBIT	114	49	-83	57	45	27%	24	216	-89%	330
ROS (%)	5.9	3.3	-5.9	3.8	2.7	-	0.5	4.2	-	4.7
Legal proceedings and related measures	-	-	-	-	-	-	-	-	-	-
Restructuring measures	-	-	-	-	-	-	-	-	-	-
M&A transactions	-	0	1	25	-	-	26	-	-	-
Adj. EBIT	114	49	-82	82	45	83%	50	216	-77%	330
Adj. ROS (%)	5.9	3.3	-5.8	5.5	2.7	-	1.1	4.2	-	4.7

* The segment result was significantly impacted by a special item of minus €120 million from the full impairment of the equity-investment carrying amount of Beijing Foton Daimler Automotive Co., Ltd. (BFDA) in the second quarter of 2024.

DAIMLER TRUCK

Daimler Buses

1. Key Figures and Ratios

	4th Quarter	1st Quarter	2nd Quarter	3rd Quarter			January - September			FY
In €m	2023	2024	2024	2024	2023	Change	2024	2023	Change	2023
Production	7,847	6,258	6,916	6,372	6,864	-7%	19,546	19,024	3%	26,871
Incoming orders (units)	8,553	8,746	5,144	5,940	6,980	-15%	19,830	19,380	2%	27,933
Unit sales	7,628	5,604	6,648	6,677	6,789	-2%	18,929	18,540	2%	26,168
EU30*	2,914	1,459	1,817	1,772	1,958	-9%	5,048	5,062	-0%	7,976
Germany	950	455	531	561	519	8%	1,547	1,368	13%	2,318
North America	1,187	1,027	1,006	1,099	1,010	9%	3,132	2,647	18%	3,834
Latin America**	2,757	2,591	3,191	3,487	3,210	9%	9,269	9,305	-0%	12,062
Brazil	2,173	2,228	2,474	2,636	2,609	1%	7,338	7,307	0%	9,480
Asia	295	114	82	43	144	-70%	239	328	-27%	623
Investments PP&E	62	13	17	24	23	7%	54	54	1%	115
Research development costs	51	53	39	44	38	18%	136	121	12%	172
t/o capitalized development costs	2	0	0	0	1	-68%	1	4	-78%	6
Capitalization ratio (%)	4.0	0.7	0.6	0.7	2.5	-	0.7	3.6	-	3.7
Revenue	1,449	1,176	1,266	1,234	1,189	4%	3,676	3,117	18%	4,566
Cost of sales	-1,240	-943	-1,019	-1,003	-976	-3%	-2,965	-2,605	-14%	-3,846
Gross profit	209	233	247	232	213	9%	712	512	39%	721
Selling expenses	-64	-69	-69	-64	-67	4%	-203	-200	-1%	-263
General administrative expenses	-49	-59	-49	-39	-51	23%	-147	-149	1%	-198
Research and non-capitalized development costs	-49	-52	-39	-44	-37	-21%	-135	-117	-16%	-166
Others	54	7	25	55	12	357%	87	66	32%	120
EBIT	101	59	115	140	70	99%	314	112	179%	214
ROS (%)	7.0	5.0	9.1	11.3	5.9	-	8.5	3.6	-	4.7
Legal proceedings and related measures	-	-	-	-	-	-	-	-	-	-
Restructuring measures	-	-	-	-	-	-	-	-	-	-
M&A transactions	-	-	0	1	-	-	1	-	-	-
Adj. EBIT	101	59	115	141	70	101%	315	112	181%	214
Adj. ROS (%)	7.0	5.0	9.1	11.4	5.9	-	8.6	3.6	-	4.7

* European Union, United Kingdom, Switzerland and Norway.

** Excluding Mexico.

DAIMLER TRUCK

Financial Services

1. Key Figures and Ratios

	4th Quarter	1st Quarter	2nd Quarter	3rd Quarter			January - September			FY
In €m	2023	2024	2024	2024	2023	Change	2024	2023	Change	2023
New business	3,219	2,775	2,985	2,816	3,141	-10%	8,576	8,048	7%	11,267
Penetration rate (in %)	25	21.9	25.2	22.7	22.9	-	23.3	19.3	-	20.7
Revenue	742	781	829	831	688	21%	2,441	1,932	26%	2,674
EBIT	41	50	10	16	46	-65%	77	145	-47%	186
ROE (%)	6.8	8.0	1.6	2.4	8.0	-	3.9	8.5	-	8.0
Legal proceedings and related measures	-	-	-	-	-	-	-	-	-	-
Restructuring measures	-	-	-	22	-	-	22	-	-	-
M&A transactions	9	1	2	0	-2	-	3	16	-83%	25
Adj. EBIT	50	51	12	39	45	-14%	102	161	-37%	211
Adj. ROE (%)	8.3	8.2	1.8	5.7	7.7	-	5.2	9.4	-	9.1

	4th Quarter	1st Quarter	2nd Quarter	End of		FY
In €m	2023	2024	2024	Q3 2024	Q4 2023	2023
Contract volume (end of period)	28,277	29,877	30,393	29,905	28,277	28,277
Equity (end of period)	2,462	2,526	2,759	2,685	2,462	2,462

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Capital Structure

1. Group Liquidity

	End of 4th Quarter	End of 1st Quarter	End of 2nd Quarter	End of 3rd Quarter			End of		
In €m	2023	2024	2024	2024	2023	Change	Q3 2024	Q4 2023	Change
Group liquidity									
Cash and cash equivalents	7,067	7,859	7,834	7,516	9,982	-25 %	7,516	7,067	6 %
Marketable debt securities and similar investments	1,808	2,125	1,821	2,194	1,905	15 %	2,194	1,808	21 %
Group gross liquidity	8,875	9,983	9,655	9,710	11,888	-18 %	9,710	8,875	9 %
Total financing liabilities	-26,096	-27,528	-29,693	-29,840	-28,406	-5 %	-29,840	-26,096	-14 %
Group net debt	-17,221	-17,545	-20,038	-20,130	-16,519	-22 %	-20,130	-17,221	-17 %

2. Industrial Liquidity

	End of 4th Quarter	End of 1st Quarter	End of 2nd Quarter	End of 3rd Quarter			End of		
In €m	2023	2024	2024	2024	2023	Change	Q3 2024	Q4 2023	Change
Liquidity of the Industrial Business									
Cash and cash equivalents	6,722	7,548	7,523	7,270	9,740	-25 %	7,270	6,722	8 %
Marketable debt securities and similar investments	1,764	2,080	1,779	2,152	1,863	16 %	2,152	1,764	22 %
Gross liquidity of the Industrial Business	8,487	9,628	9,302	9,422	11,602	-19 %	9,422	8,487	11 %
Financing liabilities (nominal)	-165	-268	-2,140	-2,925	-3,917	25 %	-2,925	-165	-
Net liquidity of the Industrial Business	8,322	9,360	7,162	6,496	7,685	-15 %	6,496	8,322	-22 %

3. Pension benefits

	End of 4th Quarter	End of 1st Quarter	End of 2nd Quarter	End of 3rd Quarter			End of		
In €m	2023	2024	2024	2024	2023	Change	Q3 2024	Q4 2023	Change
Pension benefits									
Benefit obligations	-6,251	-6,189	-6,143	-6,352	-5,689	-12 %	-6,352	-6,251	-2 %
Plan assets	5,654	5,732	5,713	5,873	5,314	11 %	5,873	5,654	4 %
Funded status	-597	-457	-430	-478	-375	-27 %	-478	-597	20 %
<i>Funding ratio (%)</i>	<i>90.5</i>	<i>92.6</i>	<i>93.0</i>	<i>92.5</i>	<i>93.4</i>	<i>-</i>	<i>92.5</i>	<i>90.5</i>	<i>-</i>

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Guidance

1. Assumptions Heavy Duty Truck Market

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

2. Group

	2024
Revenue	€53 bn. to €55 bn.
EBIT	significant decrease
Adj. EBIT	slight decrease
Sum of investments PP&E and R&D costs	slight increase

3. Industrial Business

	2024
Unit Sales* - in thousands of units -	460 to 480
Revenue	€50 bn. to €52 bn.
Adj. ROS IB	8 % to 9.5%
FCF IB	on prior year level

4. Segments

	2024
Trucks North America	
Unit sales - in thousands of units -	180 to 200
Adj. ROS	11% to 13%
Mercedes-Benz	
Unit sales - in thousands of units -	120 to 135
Adj. ROS	6% to 8%
Trucks Asia**	
Unit sales - in thousands of units -	120 to 140
Adj. ROS	1.5% to 3.5%
Daimler Buses	
Unit sales - in thousands of units -	23 to 28
Adj. ROS	6.5% to 8.5%
Financial Services	
New business	€10 bn. to €12 bn.
Adj. ROE	6% to 8%

* 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.

** The segment result was significantly impacted by a special item of minus €120 million from the full impairment of the equity-investment carrying amount of Beijing Foton Daimler Automotive Co., Ltd. (BFDA) in the second quarter of 2024.

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

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