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# DAIMLER TRUCK

## Factbook for Q1 2024

May 03, 2024

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# 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.

# DAIMLER TRUCK

## Stock Market Information

### 1. Stock Market Information

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

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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
	2023	2023	2023	2024	2023		2023
<b>Revenue</b>	<b>13,880</b>	<b>13,860</b>	<b>14,950</b>	<b>13,263</b>	<b>13,200</b>	<b>0%</b>	<b>55,890</b>
<b>EBIT</b>	<b>1,378</b>	<b>1,219</b>	<b>1,465</b>	<b>1,131</b>	<b>1,121</b>	<b>1%</b>	<b>5,183</b>
<b>Net profit (loss)</b>	<b>1,004</b>	<b>957</b>	<b>1,216</b>	<b>847</b>	<b>795</b>	<b>7%</b>	<b>3,971</b>
t/o Attributable to the shareholders of Daimler Truck Holding AG	917	925	1,195	800	738	9%	3,775
<b>Investments PP&amp;E</b>	<b>169</b>	<b>193</b>	<b>509</b>	<b>187</b>	<b>155</b>	<b>21%</b>	<b>1,026</b>
<b>Depreciation and amortization/impairments*</b>	<b>282</b>	<b>276</b>	<b>293</b>	<b>280</b>	<b>281</b>	<b>-1%</b>	<b>1,133</b>
t/o Amortization on capitalized development costs	27	20	20	19	27	-27%	94
<b>Research and development expenditure</b>	<b>457</b>	<b>492</b>	<b>577</b>	<b>509</b>	<b>440</b>	<b>16%</b>	<b>1,965</b>
t/o Research and non-capitalized development costs	431	439	481	395	405	-2%	1,757
t/o Capitalized development costs	25	53	96	114	34	231%	209
<i>Capitalization ratio in (%)</i>	<i>5.5</i>	<i>10.7</i>	<i>16.7</i>	<i>22.4</i>	<i>7.7</i>	<i>-</i>	<i>10.6</i>
<b>Research and development costs (EBIT view)</b>	<b>-459</b>	<b>-460</b>	<b>-500</b>	<b>-415</b>	<b>-432</b>	<b>4%</b>	<b>-1,850</b>
t/o Research and non-capitalized development costs	-431	-439	-481	-395	-405	2%	-1,757
t/o Amortization on capitalized development costs	-27	-20	-20	-19	-27	27%	-94

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

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

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

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

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

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## Share of Market

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

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

\* USA, Canada and Mexico.

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

# DAIMLER TRUCK

## Financial Statements of the Daimler Truck Group

### 1. Condensed Statement of Income of Daimler Truck Group

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



# DAIMLER TRUCK

## Financial Statements of the Daimler Truck Group

### 2. Condensed Statement of Financial Position of Daimler Truck Group

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

# DAIMLER TRUCK

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

# DAIMLER TRUCK

## Industrial Business

### 1. Summary Income Statement of the Industrial Business

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

# DAIMLER TRUCK

## Industrial Business

### 2. Summary Cash Flow Statement of the Industrial Business

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

# DAIMLER TRUCK

## Industrial Business

### 3. Return on capital employed of the Industrial Business

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

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

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

# DAIMLER TRUCK

## Trucks North America

### 1. Key Figures and Ratios

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

\* USA, Canada and Mexico.



# DAIMLER TRUCK

Mercedes-Benz

## 1. Key Figures and Ratios

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

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

\*\*Excluding Mexico

# DAIMLER TRUCK

## Trucks Asia

### 1. Key Figures and Ratios

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

# DAIMLER TRUCK

## Daimler Buses

### 1. Key Figures and Ratios

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

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

\*\* USA, Canada and Mexico.

# DAIMLER TRUCK

## Financial Services

### 1. Key Figures and Ratios

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

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

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

### 2. Industrial Liquidity

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

### 3. Pension benefits

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

# DAIMLER TRUCK

## Guidance

### 1. Assumptions Heavy Duty Truck Market

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

### 2. Group

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

### 3. Industrial Business

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

### 4. Segments

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

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

# DAIMLER TRUCK

## Guidance

### 5. Definition of Guidance Sensitivities

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

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