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# DAIMLER TRUCK

## Factbook for Q1-4 and Full Year 2022

March, 10th 2023

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# DAIMLER TRUCK

## Table of contents

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Tab	Content
<a href="#">Stock Market Information</a>	Stock market information
<a href="#">Key Figures and Ratios</a>	Key figures and ratios for Group, Industrial Business and Segments
<a href="#">Share of Market</a>	Market share information for Trucks North America and Mercedes-Benz
<a href="#">Financial Statements</a>	Condensed Financial Statements of Daimler Truck Group
<a href="#">Industrial Business</a>	Financial details for Industrial Business
<a href="#">Trucks North America</a>	Financial details for Trucks North America
<a href="#">Mercedes-Benz</a>	Financial details for Mercedes-Benz
<a href="#">Trucks Asia</a>	Financial details for Trucks Asia
<a href="#">Daimler Buses</a>	Financial details for Daimler Buses
<a href="#">Financial Services</a>	Financial details for Financial Services
<a href="#">Capital Structure</a>	Financial details for Liquidity and Pension benefits
<a href="#">Guidance</a>	Information on assumptions for heavy duty truck market and financial outlook for Group, Industrial Business and Segments

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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	Financial Year	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Financial Year
	2021	2022	2022	2022	2022	2022
<b>Earnings per share (in €)</b>						
basic	2.85	0.31	1.12	1.17	0.64	3.24
diluted	2.85	0.31	1.12	1.17	0.64	3.24
<b>Average number of shares outstanding (in millions)</b> (adjusted for treasury stocks)						
basic	823	823	823	823	823	823
diluted	823	823	823	823	823	823
<b>Number of shares outstanding</b> (at period end, in million)	823	823	823	823	823	823
<b>Xetra closing price</b> (at period end, in €)	<b>32.29</b>	<b>25.23</b>	<b>24.91</b>	<b>23.35</b>	<b>28.95</b>	<b>28.95</b>
<b>Market capitalization, Frankfurt Stock Exchange</b> (at period end, in billions of €)	<b>26.57</b>	<b>20.76</b>	<b>20.50</b>	<b>19.22</b>	<b>23.83</b>	<b>23.83</b>

# DAIMLER TRUCK

## Key Figures and Ratios

### 1. Key Figures and Ratios Group

In €m	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter			Financial Year		
	2022	2022	2022	2022	2021	Change	2022	2021	Change
<b>Revenue</b>	<b>10,551</b>	<b>12,104</b>	<b>13,507</b>	<b>14,783</b>	<b>11,345</b>	<b>30%</b>	<b>50,945</b>	<b>39,764</b>	<b>28%</b>
<b>EBIT</b>	<b>461</b>	<b>1,074</b>	<b>1,057</b>	<b>903</b>	<b>417</b>	<b>117%</b>	<b>3,496</b>	<b>3,357</b>	<b>4%</b>
<b>Net profit (loss)</b>	<b>275</b>	<b>946</b>	<b>990</b>	<b>552</b>	<b>117</b>	<b>372%</b>	<b>2,763</b>	<b>2,383</b>	<b>16%</b>
t/o Profit (loss) attributable to shareholders of Daimler Truck AG	257	922	963	522	105	397%	2,665	2,347	14%
<b>Investments PP&amp;E</b>	<b>99</b>	<b>143</b>	<b>184</b>	<b>471</b>	<b>418</b>	<b>13%</b>	<b>898</b>	<b>762</b>	<b>18%</b>
<b>Depreciation and amortization/impairments*</b>	<b>269</b>	<b>271</b>	<b>277</b>	<b>288</b>	<b>273</b>	<b>5%</b>	<b>1,105</b>	<b>1,109</b>	<b>-</b>
t/o Amortization on capitalized development costs	30	30	30	30	30	-	120	183	-35%
<b>Research and development costs</b>	<b>386</b>	<b>443</b>	<b>446</b>	<b>510</b>	<b>435</b>	<b>17%</b>	<b>1,785</b>	<b>1,574</b>	<b>13%</b>
t/o Research and non-capitalized development costs	346	394	404	474	407	16%	1,618	1,398	16%
t/o Capitalized development costs	40	49	42	36	29	24%	167	176	-5%
<i>Capitalization ratio (%)</i>	<i>10.4</i>	<i>11.1</i>	<i>9.5</i>	<i>7.0</i>	<i>6.6</i>	<i>-</i>	<i>9.4</i>	<i>11.2</i>	<i>-</i>
<b>Research and development costs (EBIT view)</b>	<b>-376</b>	<b>-424</b>	<b>-434</b>	<b>-504</b>	<b>-437</b>	<b>-15%</b>	<b>-1,738</b>	<b>-1,581</b>	<b>-10%</b>
t/o Research and non-capitalized development costs	-346	-394	-404	-474	-407	-16%	-1,618	-1,398	-16%
t/o Amortization on capitalized development costs	-30	-30	-30	-30	-30	-	-120	-183	35%

	1st Quarter	2nd Quarter	3rd Quarter	End of		
	2022	2022	2022	Q4 2022	Q4 2021	Change
<b>Active workforce Group**</b>	<b>101,600</b>	<b>103,386</b>	<b>105,423</b>	<b>104,729</b>	<b>99,849</b>	<b>5%</b>
Trucks North America	27,074	27,319	27,926	28,227	25,930	9%
Mercedes-Benz	40,636	41,357	41,970	40,884	40,327	1%
Trucks Asia	15,777	15,988	16,365	16,214	15,865	2%
Daimler Buses	14,960	14,981	15,176	15,184	14,861	2%
Financial Services	1,303	1,487	1,567	1,770	1,245	42%

\* 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 excluding vacation employment as a fulltime-equivalent. Figure at end of period.

# DAIMLER TRUCK

## Key Figures and Ratios

### 2. Key Figures and Ratios Industrial Business

In €m	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter			Financial Year		
	2022	2022	2022	2022	2021	Change	2022	2021	Change
<b>Unit sales</b>	109,286	120,961	134,972	155,072	130,932	18%	520,291	455,445	14%
<b>Revenue</b>	10,242	11,706	13,027	14,211	11,081	28%	49,186	38,641	27%
<b>Adj. EBIT</b>	604	940	1,223	999	522	91%	3,767	2,359	60%
<i>Adj. ROS (%)</i>	5.9	8.0	9.4	7.0	4.7	-	7.7	6.1	-
<b>Adj. CFBIT</b>	332	-37	953	2,009	1,285	56%	3,257	1,912	70%
<i>Adj. cash conversion rate (CCR)* (%)</i>	0.6	0.0	0.8	2.0	2.5	-	0.9	0.8	-
<b>Adj. free cash flow</b>	206	-730	669	1,831	1,213	51%	1,976	1,308	51%

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

# DAIMLER TRUCK

## Key Figures and Ratios

### 3. Key Segment Data

In €m	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter			Financial Year		
	2022	2022	2022	2022	2021	Change	2022	2021	Change
<b>Trucks North America</b>									
Unit sales	43,477	44,124	49,171	50,007	47,626	5%	186,779	162,156	15%
Revenue	4,583	5,150	6,155	6,150	4,598	34%	22,039	15,782	40%
Adj. EBIT	386	523	738	731	248	195%	2,379	1,452	64%
Adj. ROS (%)	8.4	10.2	12.0	11.9	5.4	-	10.8	9.2	-
<b>Mercedes-Benz</b>									
Unit sales	33,763	38,812	42,305	51,489	39,548	30%	166,369	141,331	18%
Revenue	4,305	4,880	5,153	5,875	4,326	36%	20,213	16,113	25%
Adj. EBIT	342	512	474	302	235	29%	1,629	770	112%
Adj. ROS (%)	7.9	10.5	9.2	5.1	5.4	-	8.1	4.8	-
<b>Trucks Asia</b>									
Unit sales	29,993	36,704	41,535	47,735	40,444	18%	155,967	143,411	9%
Revenue	1,421	1,546	1,676	1,856	1,613	15%	6,499	5,696	14%
Adj. EBIT	31	30	43	67	111	-40%	171	427	-60%
Adj. ROS (%)	2.2	1.9	2.6	3.6	6.9	-	2.6	7.2	-
<b>Daimler Buses</b>									
Unit sales	3,582	5,075	6,283	9,101	6,067	50%	24,041	18,736	28%
Revenue	626	873	941	1,249	1,168	7%	3,689	3,211	15%
Adj. EBIT	-45	-10	23	46	-24	-	14	-77	-
Adj. ROS (%)	-7.1	-1.2	2.5	3.7	-2.1	-	0.4	-2.4	-
<b>Financial Services</b>									
Revenue	309	398	480	572	265	116%	1,759	1,122	57%
Adj. EBIT	47	71	50	26	72	-64%	193	193	-
Book value equity	1,762	1,975	2,161	2,218	1,565	42%	2,218	1,565	42%
Adj. ROE (%)	11.3	15.1	9.6	4.7	17.6	-	9.9	12.4	-
Reconciliation unit sales	-1,529	-3,754	-4,322	-3,260	-2,753	-18%	-12,865	-10,189	-26%
Reconciliation revenue	-693	-743	-898	-919	-624	-47%	-3,253	-2,434	-34%
<b>Daimler Truck Group revenue</b>	<b>10,551</b>	<b>12,104</b>	<b>13,507</b>	<b>14,783</b>	<b>11,345</b>	<b>30%</b>	<b>50,945</b>	<b>39,764</b>	<b>28%</b>
Reconciliation adj. EBIT	-110	-115	-55	-147	-48	-206%	-427	-214	-100%
<b>Adj. Daimler Truck Group EBIT</b>	<b>651</b>	<b>1,010</b>	<b>1,273</b>	<b>1,025</b>	<b>594</b>	<b>73%</b>	<b>3,959</b>	<b>2,552</b>	<b>55%</b>

# DAIMLER TRUCK

## Share of Market

### 1. Market Shares (company internal analysis)\*

In %	1st Quarter*	2nd Quarter*	3rd Quarter	4th Quarter			Financial Year			
	2022	2022	2022	2022	2021	Change	2022	2021	Change	
<b>Trucks North America</b>										
North America** Class 8	42.6%	38.9%	40.4%	38.9%	39.8%	-0.9%-pts.	40.0%	40.0%	-	
North America** Class 6-7	45.3%	41.6%	33.7%	33.7%	36.9%	-3.2%-pts.	37.6%	35.9%	1.7%-pts.	
<b>North America** Class 6-8</b>	<b>43.5%</b>	<b>39.7%</b>	<b>38.5%</b>	<b>37.4%</b>	<b>38.9%</b>	<b>-1.5%-pts.</b>	<b>39.3%</b>	<b>38.7%</b>	<b>0.6%-pts.</b>	
<b>Mercedes Benz</b>										
EU30*** HDT	19.3%	19.3%	20.1%	20.7%	17.1%	3.6%-pts.	20.0%	18.6%	1.4%-pts.	
EU30*** MDT	21.0%	30.8%	34.1%	32.0%	19.0%	3.0%-pts.	29.3%	22.6%	6.7%-pts.	
<b>EU30*** HDT/MDT</b>	<b>19.5%</b>	<b>20.3%</b>	<b>21.5%</b>	<b>21.7%</b>	<b>17.3%</b>	<b>4.4%-pts.</b>	<b>20.9%</b>	<b>19.1%</b>	<b>1.8%-pts.</b>	

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

\*\* 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	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter			Financial Year		
	2022	2022	2022	2022	2021	Change	2022	2021	Change
<b>Revenue</b>	<b>10,551</b>	<b>12,104</b>	<b>13,507</b>	<b>14,783</b>	<b>11,345</b>	<b>30%</b>	<b>50,945</b>	<b>39,764</b>	<b>28%</b>
Cost of sales	-8,662	-9,695	-10,987	-12,168	-9,392	-30%	-41,513	-32,518	-28%
<b>Gross Profit</b>	<b>1,889</b>	<b>2,408</b>	<b>2,520</b>	<b>2,615</b>	<b>1,953</b>	<b>34%</b>	<b>9,432</b>	<b>7,245</b>	<b>30%</b>
Selling expenses	-767	-703	-669	-789	-798	1%	-2,928	-2,722	-8%
General administrative expenses	-370	-481	-559	-546	-492	-11%	-1,957	-1,636	-20%
Research and non-capitalized development costs	-346	-394	-404	-474	-407	-17%	-1,618	-1,398	-16%
Other operating income	162	303	204	211	276	-29%	880	2,029	-63%
Other operating expense	-30	-106	-30	-11	-103	64%	-177	-348	49%
Profit/loss on equity-method investments, net	-95	-17	-43	-71	-33	-119%	-226	106	-
Other financial income/expense, net	19	64	39	-32	20	-	90	80	12%
<b>Earnings before interest and taxes (EBIT)</b>	<b>461</b>	<b>1,074</b>	<b>1,057</b>	<b>903</b>	<b>417</b>	<b>117%</b>	<b>3,496</b>	<b>3,357</b>	<b>4%</b>
Interest income	59	24	33	82	36	130%	198	73	171%
Interest expense	-61	-45	-44	-94	-49	-90%	-244	-157	55%
<b>Profit before income taxes</b>	<b>459</b>	<b>1,053</b>	<b>1,045</b>	<b>892</b>	<b>403</b>	<b>121%</b>	<b>3,449</b>	<b>3,274</b>	<b>5%</b>
Income taxes	-184	-107	-55	-340	-286	-19%	-686	-891	-23%
<b>Net profit/ loss</b>	<b>275</b>	<b>946</b>	<b>990</b>	<b>552</b>	<b>117</b>	<b>370%</b>	<b>2,763</b>	<b>2,383</b>	<b>16%</b>
<i>t/o profit attributable to non-controlling interests</i>	<i>18</i>	<i>24</i>	<i>27</i>	<i>30</i>	<i>12</i>	<i>143%</i>	<i>99</i>	<i>36</i>	<i>174%</i>
<i>t/o profit/loss attributable to Daimler Truck shareholders</i>	<i>257</i>	<i>922</i>	<i>964</i>	<i>522</i>	<i>105</i>	<i>397%</i>	<i>2,665</i>	<i>2,347</i>	<i>14%</i>



# DAIMLER TRUCK

## Financial Statements of the Daimler Truck Group

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

In €m	End of 1st Quarter	End of 2nd Quarter	End of 3rd Quarter	End of 4th Quarter		
	2022	2022	2022	2022	2021	Change
<b>Assets</b>						
Intangible assets	2,736	2,777	2,816	2,779	2,700	3%
Property, plant and equipment	7,821	7,792	7,907	7,993	7,860	2%
Equipment on operating leases	3,521	3,741	3,987	4,433	3,542	25%
Receivables from financial services	17,289	19,635	22,401	22,425	16,098	39%
Equity-method investments	1,306	1,129	1,132	1,073	1,369	-22%
Inventories	9,046	9,818	10,643	8,815	7,793	13%
Trade receivables	3,756	4,410	4,695	4,682	3,962	18%
Cash and cash equivalents	6,851	5,699	6,032	5,944	7,244	-18%
Marketable debt securities and similar investments	173	592	606	1,145	139	728%
t/o current	132	550	584	1,124	105	974%
t/o non-current	41	42	22	21	34	-36%
Other financial assets	1,160	1,276	1,591	1,505	1,360	11%
Other assets	2,871	3,089	3,594	3,175	2,733	16%
<b>Total assets</b>	<b>56,527</b>	<b>59,958</b>	<b>65,402</b>	<b>63,969</b>	<b>54,800</b>	<b>17%</b>
<b>Equity and liabilities</b>						
Equity	17,385	19,154	20,744	20,606	16,423	25%
Provisions	6,598	5,724	6,196	6,096	7,161	-15%
Financing liabilities	16,810	19,231	21,209	20,839	16,599	26%
t/o current	6,056	5,392	6,048	7,511	5,479	37%
t/o non-current	10,754	13,839	15,161	13,328	11,120	20%
Trade payables	5,119	5,199	5,599	5,317	4,359	22%
Other financial liabilities	4,457	4,678	5,306	4,826	4,300	12%
Contract and refund liabilities	3,599	3,638	3,943	3,811	3,419	11%
Other liabilities	2,559	2,333	2,405	2,474	2,539	-2%
<b>Total equity and liabilities</b>	<b>56,527</b>	<b>59,958</b>	<b>65,402</b>	<b>63,969</b>	<b>54,800</b>	<b>17%</b>

### 3. Condensed Statement of Cash Flows of Daimler Truck Group

In €m	End of 1st Quarter	End of 2nd Quarter	End of 3rd Quarter	End of 4th Quarter		
	2022	2022	2022	2022	2021	Change
<b>Cash and cash equivalents at beginning of period</b>	<b>7,244</b>	<b>7,244</b>	<b>7,244</b>	<b>7,244</b>	<b>1,663</b>	<b>336%</b>
Profit before income taxes	459	1,512	2,557	3,449	3,274	5%
Depreciation and amortization/impairments	272	566	854	1,120	1,160	-3%
Oth. non-cash expense/inc. & gains/losses on disposals of assets	102	63	219	285	-1,361	-
Change in operating assets and liabilities						
Inventories	-1,012	-1,583	-2,113	-1,143	-1,307	13%
Trade receivables	270	-340	-531	-631	-348	-81%
Trade payables	769	737	1,000	904	1,171	-23%
Receivables from financial services	-446	-1,085	-2,107	-3,385	66	-
Vehicles on operating leases	31	31	-19	-141	186	-
Other operating assets and liabilities	-204	-785	-238	106	-118	-
Dividends received from equity-method investments	3	9	13	13	12	12%
Income taxes paid	-184	-606	-878	-1,100	-635	-73%
<b>Cash used for/provided by operating activities</b>	<b>60</b>	<b>-1,480</b>	<b>-1,243</b>	<b>-523</b>	<b>2,100</b>	<b>-</b>
Additions to property, plant and equipment and intangible assets	-157	-358	-598	-1,132	-1,080	-5%
Additions to property, plant and equipment	-99	-242	-427	-898	-762	-18%
Investments in and proceeds from disposals of shareholdings	-82	-1,167	-1,884	-2,165	468	-
Acquisitions and sales of market. debt securities and similar investm.	-10	-443	-427	-989	4,662	-
Other	60	86	86	119	210	-43%
<b>Cash used for/provided by investing activities</b>	<b>-189</b>	<b>-1,882</b>	<b>-2,822</b>	<b>-4,167</b>	<b>4,260</b>	<b>-</b>
Change in financing liabilities	-302	1,708	2,679	3,409	6,415	-47%
Dividends paid	-20	-20	-39	-52	-26	-97%
Transactions with the Mercedes-Benz Group until the spin-off	-21	-23	-23	-23	-7,263	100%
Internal equity and financing transactions	-	-	-	-	-	-
<b>Cash used for/provided by financing activities</b>	<b>-344</b>	<b>1,665</b>	<b>2,617</b>	<b>3,334</b>	<b>-875</b>	<b>-</b>
Effect of foreign exchange rate changes on cash & cash equivalents	79	151	235	56	96	-
<b>Cash and cash equivalents at end of period</b>	<b>6,851</b>	<b>5,699</b>	<b>6,032</b>	<b>5,944</b>	<b>7,244</b>	<b>-18%</b>

# DAIMLER TRUCK

## Industrial Business

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

In €m	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter			Financial Year		
	2022	2022	2022	2022	2021	Change	2022	2021	Change
<b>Production</b>	<b>115,771</b>	<b>126,935</b>	<b>138,018</b>	<b>145,028</b>	<b>130,794</b>	<b>11%</b>	<b>525,752</b>	<b>461,895</b>	<b>14%</b>
<b>Incoming orders (units)</b>	<b>138,721</b>	<b>111,412</b>	<b>135,569</b>	<b>137,135</b>	<b>142,418</b>	<b>-4%</b>	<b>522,837</b>	<b>589,982</b>	<b>-11%</b>
Zero-Emission-Vehicle (ZEV)	619	661	425	386	490	-21%	2,091	987	112%
<b>Unit sales</b>	<b>109,286</b>	<b>120,961</b>	<b>134,972</b>	<b>155,072</b>	<b>130,932</b>	<b>18%</b>	<b>520,291</b>	<b>455,445</b>	<b>14%</b>
Zero-Emission-Vehicle (ZEV)	163	283	178	290	404	-28%	914	712	28%
<b>Revenue</b>	<b>10,242</b>	<b>11,706</b>	<b>13,027</b>	<b>14,211</b>	<b>11,081</b>	<b>28%</b>	<b>49,186</b>	<b>38,641</b>	<b>27%</b>
Cost of sales	-8,459	-9,431	-10,632	-11,702	-9,240	-27%	-40,224	-31,812	-26%
<b>Gross profit</b>	<b>1,784</b>	<b>2,275</b>	<b>2,395</b>	<b>2,509</b>	<b>1,841</b>	<b>36%</b>	<b>8,963</b>	<b>6,829</b>	<b>31%</b>
Selling expenses	-743	-673	-638	-752	-784	4%	-2,806	-2,625	-7%
General administrative expenses	-331	-428	-498	-483	-440	-10%	-1,741	-1,481	-18%
Research and non-capitalized development costs	-346	-394	-404	-474	-407	-17%	-1,618	-1,398	-16%
Other operating income	156	161	150	201	268	-25%	669	1,976	-66%
Other operating expense	-29	-80	-16	-23	-102	78%	-149	-305	51%
Profit/loss on equity-method investments, net	-95	-17	-43	-71	-33	-119%	-226	106	-
Other financial income/expense, net	19	66	39	-31	21	-	93	82	14%
<b>EBIT</b>	<b>414</b>	<b>911</b>	<b>984</b>	<b>876</b>	<b>365</b>	<b>140%</b>	<b>3,185</b>	<b>3,184</b>	<b>-</b>
<i>ROS (%)</i>	<i>4.0</i>	<i>7.8</i>	<i>7.6</i>	<i>6.2</i>	<i>3.3</i>	<i>-</i>	<i>6.5</i>	<i>8.2</i>	<i>-</i>
Legal proceedings and related measures	-	-	-	-	-	-	-	-	-
Restructuring measures	21	13	158	33	25	-	224	141	-
M&A transactions	170	15	82	91	132	-	357	-966	-
<b>Adj. EBIT</b>	<b>604</b>	<b>940</b>	<b>1,223</b>	<b>999</b>	<b>522</b>	<b>91%</b>	<b>3,767</b>	<b>2,359</b>	<b>60%</b>
<i>Adj. ROS (%)</i>	<i>5.9</i>	<i>8.0</i>	<i>9.4</i>	<i>7.0</i>	<i>4.7</i>	<i>-</i>	<i>7.7</i>	<i>6.1</i>	<i>-</i>

# DAIMLER TRUCK

## Industrial Business

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

In €m	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter			Financial Year		
	2022	2022	2022	2022	2021	Change	2022	2021	Change
<b>EBIT of Industrial Business</b>	<b>414</b>	<b>911</b>	<b>984</b>	<b>876</b>	<b>365</b>	<b>140%</b>	<b>3,185</b>	<b>3,184</b>	-
Change in working capital	-137	-1,110	-535	1,025	1,019	1%	-758	-356	-113%
Net financial investments	-82	140	-238	17	-167	-	-162	505	-
Net investments in property, plant and equipment and intang. assets	-134	-194	-205	-631	-566	-12%	-1,165	-1,069	-9%
Depreciation and amortization/impairments	269	271	277	288	273	5%	1,105	1,109	-
Other	-130	-82	591	441	55	699%	820	-1,213	-
<b>CFBIT of Industrial Business</b>	<b>200</b>	<b>-63</b>	<b>875</b>	<b>2,015</b>	<b>979</b>	<b>106%</b>	<b>3,027</b>	<b>2,160</b>	<b>40%</b>
Income taxes paid/refunded	-147	-473	-322	-205	-93	-121%	-1,147	-524	-119%
Interest paid/received	25	-20	25	-43	-6	-568%	-12	-51	76%
Effects from pensions	-22	-217	7	84	-31	-	-148	-52	-
Other reconciling items	17	17	7	-15	58	-	26	23	13%
<b>FCF of Industrial Business</b>	<b>73</b>	<b>-756</b>	<b>592</b>	<b>1,836</b>	<b>907</b>	<b>102%</b>	<b>1,746</b>	<b>1,556</b>	<b>12%</b>
<b>CFBIT of Industrial Business</b>	<b>200</b>	<b>-63</b>	<b>875</b>	<b>2,015</b>	<b>979</b>	<b>106%</b>	<b>3,027</b>	<b>2,160</b>	<b>40%</b>
Legal proceedings and related measures	-	-	-	-	-	-	-	-	-
Restructuring measures	111	11	4	4	13	-	131	143	-
M&A transactions	22	15	73	-10	293	-	100	-392	-
<b>Adj. CFBIT of Industrial Business</b>	<b>332</b>	<b>-37</b>	<b>953</b>	<b>2,009</b>	<b>1,285</b>	<b>56%</b>	<b>3,257</b>	<b>1,912</b>	<b>70%</b>
<i>Adj. Cash Conversion Rate* (%)</i>	<i>0.6</i>	<i>0.0</i>	<i>0.8</i>	<i>2.0</i>	<i>2.5</i>	<i>-</i>	<i>0.9</i>	<i>0.8</i>	<i>-</i>
* Ratio of adj. CFBIT to adj. EBIT.									
<b>FCF of Industrial Business</b>	<b>73</b>	<b>-756</b>	<b>592</b>	<b>1,836</b>	<b>907</b>	<b>102%</b>	<b>1,746</b>	<b>1,556</b>	<b>12%</b>
Legal proceedings and related measures	-	-	-	-	-	-	-	-	-
Restructuring measures	111	11	4	4	13	-	131	143	-
M&A transactions	22	15	73	-10	293	-	100	-392	-
<b>Adj. FCF of Industrial Business</b>	<b>206</b>	<b>-730</b>	<b>669</b>	<b>1,831</b>	<b>1,213</b>	<b>51%</b>	<b>1,976</b>	<b>1,308</b>	<b>51%</b>
<b>Net liquidity at the beginning of the period</b>	<b>6,024</b>	<b>6,053</b>	<b>5,460</b>	<b>6,159</b>	<b>1,010</b>	<b>510%</b>	<b>6,024</b>	<b>1,570</b>	<b>284%</b>
FCF	73	-756	592	1,836	907	102%	1,746	1,556	12%
t/o working capital	-137	-1,110	-535	1,024	1,019	1%	-758	-356	-113%
Other	-44	163	107	-466	4,106	-	-239	2,897	-
t/o dividends Daimler Truck Holding AG	-	-	-	-	-	-	-	-	-
<b>Net liquidity at the end of the period</b>	<b>6,053</b>	<b>5,460</b>	<b>6,159</b>	<b>7,530</b>	<b>6,024</b>	<b>25%</b>	<b>7,530</b>	<b>6,024</b>	<b>25%</b>

# DAIMLER TRUCK

## Industrial Business

### 3. Net Assets of the Industrial Business

In €m	End of 1st Quarter	End of 2nd Quarter	End of 3rd Quarter	End of		
	2022	2022	2022	Q4 2022	Q4 2021	Change
Intangible assets	2,718	2,751	2,783	2,735	2,688	2%
Property, plant and equipment	7,744	7,708	7,818	7,928	7,784	2%
Inventories	9,038	9,759	10,554	8,782	7,783	13%
Trade receivables	3,502	4,122	4,463	4,260	3,647	17%
Other segment assets	6,485	6,145	6,221	6,290	6,588	-5%
<b>Segment assets</b>	<b>29,488</b>	<b>30,486</b>	<b>31,840</b>	<b>29,996</b>	<b>28,490</b>	<b>5%</b>
Trade payables	4,994	5,132	5,523	5,267	4,243	24%
Other segment liabilities	13,925	13,862	14,530	14,337	14,019	2%
<b>Segment liabilities</b>	<b>18,919</b>	<b>18,994</b>	<b>20,052</b>	<b>19,604</b>	<b>18,262</b>	<b>7%</b>
<b>Net assets</b>	<b>10,568</b>	<b>11,492</b>	<b>11,788</b>	<b>10,392</b>	<b>10,227</b>	<b>2%</b>

### 4. Condensed Statement of Financial Position of the Industrial Business

In €m	End of 1st Quarter	End of 2nd Quarter	End of 3rd Quarter	End of		
	2022	2022	2022	Q4 2022	Q4 2021	Change
<b>Assets</b>						
Intangible assets	2,718	2,751	2,783	2,735	2,688	2%
Property, plant and equipment	7,744	7,708	7,818	7,928	7,784	2%
Equipment on operating leases	3,240	3,193	3,191	3,617	3,294	10%
Receivables from financial services	-	-	-	-	-	-
Equity-method investments	1,306	1,129	1,132	1,073	1,369	-22%
Inventories	9,038	9,759	10,554	8,782	7,783	13%
Trade receivables	3,502	4,122	4,463	4,260	3,647	17%
Cash and cash equivalents	6,598	5,454	5,705	5,597	6,904	-19%
Marketable debt securities and similar investments	124	542	541	1,092	99	999%
t/o current	124	542	541	1,092	99	1004%
t/o non-current	-	-	-	-	-	-
Other financial assets	848	826	1,074	702	897	-22%
Other assets	2,559	2,624	3,068	2,637	2,409	9%
<b>Total assets</b>	<b>37,678</b>	<b>38,109</b>	<b>40,329</b>	<b>38,424</b>	<b>36,874</b>	<b>4%</b>
<b>Equity and liabilities</b>						
Equity	15,623	17,179	18,583	18,388	14,858	24%
Provisions	6,467	5,605	6,057	5,954	7,047	-16%
Financing liabilities	372	109	-560	-1,422	966	-
t/o current	-2,789	-5,202	-6,541	-4,856	-3,185	-52%
t/o non-current	3,161	5,311	5,981	3,433	4,151	-17%
Trade payables	4,994	5,132	5,523	5,267	4,243	24%
Other financial liabilities	4,139	4,259	4,623	4,288	3,887	10%
Contract and refund liabilities	3,599	3,638	3,943	3,811	3,419	11%
Other liabilities	2,483	2,188	2,161	2,139	2,453	-13%
<b>Total equity and liabilities</b>	<b>37,678</b>	<b>38,109</b>	<b>40,329</b>	<b>38,424</b>	<b>36,874</b>	<b>4%</b>

# DAIMLER TRUCK

## Industrial Business

### 5. Condensed Statement of Cash Flows of the Industrial Business

In €m	End of 1st Quarter	End of 2nd Quarter	End of 3rd Quarter	End of 4th Quarter		
	2022	2022	2022	2022	2021	Change
<b>Cash and cash equivalents at beginning of period</b>	<b>6,904</b>	<b>6,904</b>	<b>6,904</b>	<b>6,904</b>	<b>1,556</b>	<b>344%</b>
Profit before income taxes	413	1,304	2,277	3,145	3,103	1%
Depreciation and amortization/impairments	269	540	818	1,105	1,109	-
Oth. non-cash expense/inc. & gains/losses on disposals of assets	94	155	368	424	-1,382	-
Change in operating assets and liabilities						
Inventories	-1,014	-1,574	-2,106	-1,122	-1,309	14%
Trade receivables	170	-420	-678	-569	-192	-196%
Trade payables	707	746	1,001	933	1,144	-18%
Receivables from financial services	-	-	-	-2	-	-
Vehicles on operating leases	50	109	143	119	179	-33%
Other operating assets and liabilities	-287	-721	-322	130	-126	-
Dividends received from equity-method investments	3	9	13	13	12	12%
Income taxes paid	-147	-620	-942	-1,147	-524	-119%
<b>Cash used for/provided by operating activities</b>	<b>257</b>	<b>-472</b>	<b>573</b>	<b>3,030</b>	<b>2,014</b>	<b>50%</b>
Additions to property, plant and equipment and intangible assets	-148	-342	-575	-1,102	-1,061	-4%
Investments in and proceeds from disposals of shareholdings	-82	-1,019	-1,256	-1,433	468	-
Acquisitions and sales of market. debt securities and similar investm.	-9	-441	-423	-984	4,669	-
Other	57	84	96	120	207	-42%
<b>Cash used for/provided by investing activities</b>	<b>-182</b>	<b>-1,718</b>	<b>-2,158</b>	<b>-3,399</b>	<b>4,284</b>	<b>-</b>
Change in financing liabilities	-197	1,337	1,979	1,696	5,711	-70%
Dividends paid	-20	-20	-39	-52	-26	-100%
Transactions with the Mercedes-Benz Group until the spin-off	23	21	21	21	-2,559	-
Internal equity and financing transactions	-259	-741	-1,797	-2,656	-4,165	36%
<b>Cash used for/provided by financing activities</b>	<b>-454</b>	<b>596</b>	<b>163</b>	<b>-991</b>	<b>-1,040</b>	<b>5%</b>
Effect of foreign exchange rate changes on cash & cash equivalents	73	143	222	54	90	-
<b>Cash and cash equivalents at end of period</b>	<b>6,598</b>	<b>5,454</b>	<b>5,705</b>	<b>5,597</b>	<b>6,904</b>	<b>-19%</b>

# DAIMLER TRUCK

## Trucks North America

### 1. Key Figures and Ratios

In €m	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter			Financial Year		
	2022	2022	2022	2022	2021	Change	2022	2021	Change
<b>Production</b>	<b>44,164</b>	<b>43,072</b>	<b>47,286</b>	<b>48,453</b>	<b>49,773</b>	<b>-3%</b>	<b>182,975</b>	<b>165,514</b>	<b>11%</b>
<b>Incoming orders (units)</b>	<b>39,069</b>	<b>23,461</b>	<b>47,964</b>	<b>65,734</b>	<b>40,374</b>	<b>63%</b>	<b>176,228</b>	<b>192,500</b>	<b>-8%</b>
<b>Unit sales</b>	<b>43,477</b>	<b>44,124</b>	<b>49,171</b>	<b>50,007</b>	<b>47,626</b>	<b>5%</b>	<b>186,779</b>	<b>162,156</b>	<b>15%</b>
North America*	42,875	43,453	48,687	49,402	47,044	5%	184,417	159,725	15%
USA	37,297	36,187	41,937	42,457	41,208	3%	157,878	139,651	13%
<b>Investments PP&amp;E</b>	<b>33</b>	<b>27</b>	<b>35</b>	<b>121</b>	<b>141</b>	<b>-14%</b>	<b>216</b>	<b>214</b>	<b>1%</b>
<b>Research and development costs</b>	<b>128</b>	<b>145</b>	<b>144</b>	<b>182</b>	<b>137</b>	<b>33%</b>	<b>599</b>	<b>467</b>	<b>28%</b>
t/o Capitalized development costs	0	0	0	0	-2	-	0	0	-
<i>Capitalization ratio (%)</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>0</i>	<i>-1.2</i>	<i>-</i>	<i>0</i>	<i>0</i>	<i>-</i>
<b>Revenue</b>	<b>4,583</b>	<b>5,150</b>	<b>6,155</b>	<b>6,150</b>	<b>4,598</b>	<b>34%</b>	<b>22,039</b>	<b>15,782</b>	<b>40%</b>
Cost of sales	-3,874	-4,251	-5,023	-5,030	-3,972	-27%	-18,178	-13,099	-39%
<b>Gross profit</b>	<b>710</b>	<b>899</b>	<b>1,132</b>	<b>1,120</b>	<b>626</b>	<b>79%</b>	<b>3,861</b>	<b>2,683</b>	<b>44%</b>
Selling expenses	-88	-107	-102	-135	-92	-48%	-432	-310	-39%
General administrative expenses	-130	-163	-179	-138	-185	26%	-609	-564	-8%
Research and non-capitalized development costs	-128	-145	-144	-182	-138	-31%	-599	-467	-28%
Others	23	39	31	62	24	160%	155	98	58%
<b>EBIT</b>	<b>386</b>	<b>523</b>	<b>738</b>	<b>728</b>	<b>235</b>	<b>210%</b>	<b>2,376</b>	<b>1,440</b>	<b>65%</b>
<i>ROS (%)</i>	<i>8.4</i>	<i>10.2</i>	<i>12.0</i>	<i>11.8</i>	<i>5.1</i>	<i>-</i>	<i>10.8</i>	<i>9.1</i>	<i>-</i>
Legal proceedings and related measures	-	-	-	-	-	-	-	-	-
Restructuring measures	-	-	-	-	-	-	-	-	-
M&A transactions	-	-	-	3	13	-	3	13	-
<b>Adj. EBIT</b>	<b>386</b>	<b>523</b>	<b>738</b>	<b>731</b>	<b>248</b>	<b>195%</b>	<b>2,379</b>	<b>1,452</b>	<b>64%</b>
<i>Adj. ROS (%)</i>	<i>8.4</i>	<i>10.2</i>	<i>12.0</i>	<i>11.9</i>	<i>5.4</i>	<i>-</i>	<i>10.8</i>	<i>9.2</i>	<i>-</i>

\* USA, Canada and Mexico.

# DAIMLER TRUCK

Mercedes-Benz

## 1. Key Figures and Ratios

In €m	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter			Financial Year		
	2022	2022	2022	2022	2021	Change	2022	2021	Change
<b>Production</b>	<b>36,341</b>	<b>39,587</b>	<b>39,619</b>	<b>44,936</b>	<b>38,723</b>	<b>16%</b>	<b>160,483</b>	<b>134,536</b>	<b>19%</b>
<b>Incoming orders (units)</b>	<b>45,268</b>	<b>33,905</b>	<b>38,021</b>	<b>24,317</b>	<b>55,810</b>	<b>-56%</b>	<b>141,511</b>	<b>216,724</b>	<b>-35%</b>
<b>Unit sales</b>	<b>33,763</b>	<b>38,812</b>	<b>42,305</b>	<b>51,489</b>	<b>39,548</b>	<b>30%</b>	<b>166,369</b>	<b>141,331</b>	<b>18%</b>
EU30*	17,477	20,915	22,828	25,067	19,962	26%	86,287	66,390	30%
Germany	7,370	7,536	8,267	7,847	7,949	-1%	31,020	24,426	27%
Latin America (excl. Mexico)	8,852	10,694	10,645	15,239	9,642	58%	45,430	43,428	5%
Brazil	7,044	8,626	8,395	12,123	7,779	56%	36,188	34,669	4%
<b>Investments PP&amp;E</b>	<b>41</b>	<b>78</b>	<b>101</b>	<b>210</b>	<b>166</b>	<b>27%</b>	<b>431</b>	<b>353</b>	<b>22%</b>
<b>Research and development costs</b>	<b>152</b>	<b>178</b>	<b>185</b>	<b>220</b>	<b>183</b>	<b>20%</b>	<b>736</b>	<b>690</b>	<b>7%</b>
t/o Capitalized development costs	31	38	30	22	17	27%	120	120	-
Capitalization ratio (%)	20.3	21.1	16.2	9.9	9.3	-	16.3	17.4	-
<b>Revenue</b>	<b>4,305</b>	<b>4,880</b>	<b>5,153</b>	<b>5,875</b>	<b>4,326</b>	<b>36%</b>	<b>20,213</b>	<b>16,113</b>	<b>25%</b>
Cost of sales	-3,501	-3,860	-4,301	-4,871	-3,514	-39%	-16,533	-13,489	-23%
<b>Gross profit</b>	<b>803</b>	<b>1,020</b>	<b>853</b>	<b>1,004</b>	<b>812</b>	<b>24%</b>	<b>3,680</b>	<b>2,625</b>	<b>40%</b>
Selling expenses	-448	-365	-358	-416	-392	-6%	-1,586	-1,446	-10%
General administrative expenses	-103	-146	-200	-275	-211	-30%	-724	-552	-31%
Research and non-capitalized development costs	-121	-141	-155	-199	-166	-20%	-616	-570	-8%
Others	45	137	129	123	110	28%	433	426	6%
<b>EBIT</b>	<b>176</b>	<b>505</b>	<b>270</b>	<b>237</b>	<b>152</b>	<b>56%</b>	<b>1,188</b>	<b>483</b>	<b>146%</b>
ROS (%)	4.1	10.4	5.2	4.0	3.5	-	5.9	3.0	-
Legal proceedings and related measures	-	-	-	-	-	-	-	-	-
Restructuring measures	5	5	155	4	18	-	169	113	-
M&A transactions	161	2	49	61	65	-	273	174	-
<b>Adj. EBIT</b>	<b>342</b>	<b>512</b>	<b>474</b>	<b>302</b>	<b>235</b>	<b>29%</b>	<b>1,629</b>	<b>770</b>	<b>112%</b>
Adj. ROS (%)	7.9	7.9	9.2	5.1	5.4	-	8.1	4.8	-

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



# DAIMLER TRUCK

## Trucks Asia

### 1. Key Figures and Ratios

In €m	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter			Financial Year		
	2022	2022	2022	2022	2021	Change	2022	2021	Change
<b>Production</b>	<b>31,043</b>	<b>38,909</b>	<b>44,486</b>	<b>43,092</b>	<b>37,754</b>	<b>14%</b>	<b>157,530</b>	<b>143,909</b>	<b>9%</b>
<b>Incoming orders (units)</b>	<b>50,574</b>	<b>50,397</b>	<b>48,343</b>	<b>41,915</b>	<b>42,896</b>	<b>-2%</b>	<b>191,229</b>	<b>172,999</b>	<b>11%</b>
<b>Unit sales</b>	<b>29,993</b>	<b>36,704</b>	<b>41,535</b>	<b>47,735</b>	<b>40,444</b>	<b>18%</b>	<b>155,967</b>	<b>143,411</b>	<b>9%</b>
Asia	23,787	27,029	30,354	38,287	31,204	23%	119,457	111,125	7%
Japan	6,716	6,302	6,962	8,324	6,620	26%	28,304	32,380	-13%
Indonesia	6,608	10,135	12,203	15,017	13,396	12%	43,963	33,984	29%
India	5,251	3,275	3,769	6,036	3,931	54%	18,331	14,581	26%
Unit sales BFDA*	15,788	10,848	13,172	9,351	7,366	27%	49,159	102,981	-52%
<b>Investments PP&amp;E</b>	<b>15</b>	<b>26</b>	<b>29</b>	<b>83</b>	<b>71</b>	<b>16%</b>	<b>153</b>	<b>128</b>	<b>19%</b>
<b>Research and development costs</b>	<b>49</b>	<b>52</b>	<b>41</b>	<b>53</b>	<b>46</b>	<b>15%</b>	<b>194</b>	<b>204</b>	<b>-5%</b>
t/o Capitalized development costs	7	7	10	9	9	-	33	41	-19%
<i>Capitalization ratio (%)</i>	<i>14.0</i>	<i>13.9</i>	<i>25.7</i>	<i>16.5</i>	<i>19.6</i>	-	<i>17.1</i>	<i>20.0</i>	-
<b>Revenue</b>	<b>1,421</b>	<b>1,546</b>	<b>1,676</b>	<b>1,856</b>	<b>1,613</b>	<b>15%</b>	<b>6,499</b>	<b>5,969</b>	<b>9%</b>
Cost of sales	-1,153	-1,279	-1,373	-1,548	-1,316	-18%	-5,353	-4,770	-12%
<b>Gross profit</b>	<b>269</b>	<b>266</b>	<b>303</b>	<b>308</b>	<b>297</b>	<b>4%</b>	<b>1,145</b>	<b>1,199</b>	<b>-4%</b>
Selling expenses	-173	-152	-153	-180	-250	28%	-658	-698	6%
General administrative expenses	-59	-64	-68	-53	5	-	-243	-226	-8%
Research and non-capitalized development costs	-42	-45	-30	-44	-37	-19%	-161	-164	2%
Others	28	24	-11	34	87	-69%	77	306	-77%
t/o Equity-method investment BFDA	-11	-14	-36	-19	1	-	-80	151	-
<b>EBIT</b>	<b>24</b>	<b>31</b>	<b>42</b>	<b>65</b>	<b>102</b>	<b>-36%</b>	<b>161</b>	<b>417</b>	<b>-61%</b>
<i>ROS (%)</i>	<i>1.7</i>	<i>2.0</i>	<i>2.5</i>	<i>3.5</i>	<i>6.3</i>	-	<i>2.5</i>	<i>7.0</i>	-
Legal proceedings and related measures	-	-	-	-	-	-	-	-	-
Restructuring measures	-	-	-	-	-	-	-	-	-
M&A transactions	7	-1	1	2	10	-	10	10	-
<b>Adj. EBIT</b>	<b>31</b>	<b>30</b>	<b>43</b>	<b>67</b>	<b>111</b>	<b>-40%</b>	<b>171</b>	<b>427</b>	<b>-60%</b>
<i>Adj. ROS (%)</i>	<i>2.2</i>	<i>1.9</i>	<i>2.6</i>	<i>3.6</i>	<i>6.9</i>	-	<i>2.6</i>	<i>7.2</i>	-

\* 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	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter			Financial Year		
	2022	2022	2022	2022	2021	Change	2022	2021	Change
<b>Production</b>	<b>4,223</b>	<b>5,367</b>	<b>6,627</b>	<b>8,547</b>	<b>4,544</b>	<b>88%</b>	<b>24,764</b>	<b>17,836</b>	<b>39%</b>
<b>Incoming orders (units)</b>	<b>8,443</b>	<b>9,715</b>	<b>4,622</b>	<b>8,761</b>	<b>5,601</b>	<b>56%</b>	<b>31,541</b>	<b>19,468</b>	<b>62%</b>
<b>Unit sales</b>	<b>3,582</b>	<b>5,075</b>	<b>6,283</b>	<b>9,101</b>	<b>6,067</b>	<b>50%</b>	<b>24,041</b>	<b>18,736</b>	<b>28%</b>
EU30	776	1,415	1,716	2,418	2,762	-12%	6,325	6,416	-1%
Germany	232	495	437	830	1,190	-30%	1,994	2,634	-24%
North America	538	533	666	1,026	505	103%	2,763	2,088	32%
Mexico	536	532	661	993	504	97%	2,722	2,076	31%
Latin America (excl. Mexico)	1,869	2,715	3,543	5,038	2,483	103%	13,165	9,029	46%
Brazil	1,281	1,991	2,917	4,594	1,611	185%	10,783	6,341	70%
Asia	54	85	52	219	9	2333%	410	347	18%
<b>Investments PP&amp;E</b>	<b>5</b>	<b>10</b>	<b>15</b>	<b>55</b>	<b>37</b>	<b>48%</b>	<b>85</b>	<b>62</b>	<b>37%</b>
<b>Research and development costs</b>	<b>31</b>	<b>40</b>	<b>33</b>	<b>45</b>	<b>33</b>	<b>37%</b>	<b>148</b>	<b>123</b>	<b>20%</b>
t/o Capitalized development costs	2	4	2	5	4	36%	14	15	-7%
Capitalization ratio (%)	8.1	9.6	6.2	12.1	12.2	-	9.3	12.4	-
<b>Revenue</b>	<b>626</b>	<b>873</b>	<b>941</b>	<b>1,249</b>	<b>1,168</b>	<b>7%</b>	<b>3,689</b>	<b>3,211</b>	<b>15%</b>
Cost of sales	-568	-770	-821	-1,102	-1,074	-3%	-3,261	-2,873	-14%
<b>Gross profit</b>	<b>57</b>	<b>103</b>	<b>120</b>	<b>147</b>	<b>94</b>	<b>57%</b>	<b>427</b>	<b>338</b>	<b>26%</b>
Selling expenses	-58	-72	-59	-57	-71	19%	-247	-245	-1%
General administrative expenses	-49	-44	-36	-91	-79	-15%	-221	-199	-11%
Research and non-capitalized development costs	-28	-36	-31	-40	-29	-38%	-134	-108	-24%
Others	17	24	27	55	7	559%	123	61	103%
<b>EBIT</b>	<b>-61</b>	<b>-26</b>	<b>20</b>	<b>15</b>	<b>-78</b>	<b>-</b>	<b>-52</b>	<b>-152</b>	<b>66%</b>
ROS (%)	-9.8	-2.9	2.2	1.2	-6.6	-	-1.4	-4.7	-
Legal proceedings and related measures	-	-	-	-	-	-	-	-	-
Restructuring measures	15	8	3	29	22	-	56	28	-
M&A transactions	1	7	0	2	32	-	11	47	-
<b>Adj. EBIT</b>	<b>-45</b>	<b>-10</b>	<b>23</b>	<b>46</b>	<b>-24</b>	<b>-</b>	<b>14</b>	<b>-77</b>	<b>-</b>
Adj. ROS (%)	-7.1	-1.2	2.5	3.7	-2.1	-	0.4	-2.4	-

# DAIMLER TRUCK

## Financial Services

### 1. Key Figures and Ratios

In €m	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter			Financial Year		
	2022	2022	2022	2022	2021	Change	2022	2021	Change
New business	1,568	2,364	2,548	2,949	1,584	86%	9,428	5,767	63%
Penetration rate (%)	19.0	21.0	21.9	22.4	20.2	-	21.2	19.6	-
<b>Revenue</b>	<b>309</b>	<b>398</b>	<b>480</b>	<b>572</b>	<b>265</b>	<b>116%</b>	<b>1,759</b>	<b>1,122</b>	<b>57%</b>
<b>EBIT</b>	<b>47</b>	<b>163</b>	<b>72</b>	<b>28</b>	<b>52</b>	<b>-47%</b>	<b>310</b>	<b>173</b>	<b>79%</b>
<i>ROE (%)</i>	<i>11.3</i>	<i>34.9</i>	<i>14.0</i>	<i>5.1</i>	<i>12.8</i>	-	<i>15.9</i>	<i>11.1</i>	-
Legal proceedings and related measures	-	-	-	-	-	-	-	-	-
Restructuring measures	-	-	-	-	-	-	-	-	-
M&A transactions	-	-92	-23	-2	20	-	-117	20	-
<b>Adj. EBIT</b>	<b>47</b>	<b>71</b>	<b>50</b>	<b>26</b>	<b>72</b>	<b>-64%</b>	<b>193</b>	<b>193</b>	-
<i>Adj. ROE (%)</i>	<i>11.3</i>	<i>15.1</i>	<i>9.6</i>	<i>4.7</i>	<i>17.6</i>	-	<i>9.9</i>	<i>12.4</i>	-

  

In €m	End of 1st Quarter	End of 2nd Quarter	End of 3rd Quarter	End of		
	2022	2022	2022	Q4 2022	Q4 2021	Change
Contract volume (end of period)	18,007	20,864	23,953	24,200	16,866	43%
<b>Equity (end of period)</b>	<b>1,762</b>	<b>1,975</b>	<b>2,161</b>	<b>2,218</b>	<b>1,565</b>	<b>42%</b>

# DAIMLER TRUCK

## Key Figures and Ratios

### 1. Group Liquidity

In €m	End of 1st Quarter	End of 2nd Quarter	End of 3rd Quarter	End of		
	2022	2022	2022	Q4 2022	Q4 2021	Change
<b>Group liquidity</b>						
Cash and cash equivalents	6,851	5,699	6,032	5,944	7,244	-18%
Marketable debt securities and similar investments	173	592	606	1,145	138	728%
<b>Group gross liquidity</b>	<b>7,024</b>	<b>6,291</b>	<b>6,638</b>	<b>7,089</b>	<b>7,383</b>	<b>-4%</b>
<b>Total financing liabilities</b>	<b>-17,108</b>	<b>-19,658</b>	<b>-21,855</b>	<b>-21,421</b>	<b>-16,612</b>	<b>-29%</b>
<b>Group net debt</b>	<b>-10,084</b>	<b>-13,367</b>	<b>-15,218</b>	<b>-14,331</b>	<b>-9,230</b>	<b>-55%</b>

### 2. Industrial Liquidity

In €m	End of 1st Quarter	End of 2nd Quarter	End of 3rd Quarter	End of		
	2022	2022	2022	Q4 2022	Q4 2021	Change
<b>Liquidity of the Industrial Business</b>						
Cash and cash equivalents	6,598	5,454	5,705	5,597	6,904	-19%
Marketable debt securities and similar investments	124	542	541	1,092	99	999%
<b>Gross liquidity of the Industrial Business</b>	<b>6,722</b>	<b>5,996</b>	<b>6,245</b>	<b>6,689</b>	<b>7,003</b>	<b>-4%</b>
Financing liabilities (nominal)	-669	-535	-86	841	-980	-
<b>Net liquidity of the Industrial Business</b>	<b>6,053</b>	<b>5,460</b>	<b>6,159</b>	<b>7,530</b>	<b>6,024</b>	<b>25%</b>

### 3. Pension benefits

In €m	End of 1st Quarter	End of 2nd Quarter	End of 3rd Quarter	End of		
	2022	2022	2022	Q4 2022	Q4 2021	Change
<b>Pension benefits</b>						
Benefit obligations	-7,139	-6,167	-5,958	-5,903	-7,951	26%
Plan assets	5,675	5,619	5,399	5,360	6,109	-12%
Funded status	-1,464	-548	-559	-543	-1,842	71%
<i>Funding ratio (%)</i>	<i>79</i>	<i>91</i>	<i>91</i>	<i>91</i>	<i>77</i>	<i>-</i>

# DAIMLER TRUCK

## Assumptions & Guidance

### 1. Assumptions Heavy Duty Truck Market

	2023
North America	280k - 320k
EU30	280k - 320k

### 2. Group

	2023
Revenue	55 bn - 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	510k - 530k
Revenue	53 bn - 55 bn €
Adj. ROS IB	7.5% - 9%
FCF IB	slight increase

### 4. Segments

	2023
<b>Trucks North America</b>	
Unit sales	190k - 210k
Adj. ROS	10% - 12%
<b>Mercedes-Benz</b>	
Unit sales	150k - 170k
Adj. ROS	7% - 9%
<b>Trucks Asia</b>	
Unit sales	150k - 170k
Adj. ROS	3% - 5%
<b>Daimler Buses</b>	
Unit sales	20k - 25k
Adj. ROS	2% - 4%
<b>Financial Services</b>	
New Business	11 bn - 12 bn €
Adj. ROE	9% - 11%

# DAIMLER TRUCK

## 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.