

DAIMLER TRUCK

Daimler Truck Holding AG

Investor Relations Release

August 1, 2023

Daimler Truck keeps going strong in Q2 2023

- **Group continues growth and further improves profitability**
- **Unit sales increased across all segments to 131,888 units (Q2 2022: 120,961)**
- **Significant increase in revenue: €13.9 billion (Q2 2022: €12.1 billion)**
- **Adjusted EBIT significantly increased to €1,428 million (Q2 2022: €1,010 million)**
- **Double-digit profitability: Adjusted return on sales (ROS) of the Industrial Business of 10.3% (Q2 2022: 8.0%)**
- **Net profit of €1,004 million (Q2 2022: €946 million)**
- **Free cash flow of the Industrial Business at €382 million (Q2 2022: minus €756 million)**
- **Earnings per share: €1.11 (Q2 2022: €1.12)**

Leinfelden-Echterdingen – Daimler Truck Holding AG (Daimler Truck) continued its path for sustainable growth and profitability, reporting strong second quarter and half-year 2023 results. After the Group just recently shared its upgraded full-year guidance, today’s Q2 disclosure is another proof for the positive momentum since Daimler Truck started its mission as an independent company. In the second quarter of 2023, worldwide unit sales of the Group increased by 9% versus the prior-year quarter, selling in total 131,888 units (Q2 2022: 120,961).

Martin Daum, CEO of Daimler Truck: “Just a few weeks ago we raised our guidance for 2023, confirmed our ambitions for 2025 and announced an even more ambitious profitability plan for 2030. Today, our strong figures for the first half of this year underscore our positive momentum: Daimler Truck keeps going strong. Our entire team is determined to make 2023 another record year – for the benefit of our customers, our shareholders and our employees.”

Supported by strong unit sales, a robust net pricing and an improvement of the aftersales business, the Group’s revenue rose significantly by 15% to €13.9 billion (Q2 2022: €12.1 billion). Adjusted Group EBIT increased significantly by 41% to €1,428 million in the reporting period (Q2 2022: €1,010 million). In the Industrial Business (IB), adjusted EBIT of €1,363 million was significantly higher (+45%) than in the same period of the previous year (Q2 2022: €940 million).

At €1,004 million, net profit was slightly above prior-year's quarter of €946 million. With €382 million, free cash flow of the Industrial Business was significantly above previous year (Q2 2022: minus €756 million). With 10.3% adjusted ROS of the Industrial Business, Daimler Truck marks its first double-digit profitability (Q2 2022: 8.0%). Earnings per share amounted to €1.11 (Q2 2022: €1.12).

Jochen Goetz, CFO of Daimler Truck: “We’ve recorded a strong business performance in the second quarter of 2023 and exceeded market expectations. Daimler Truck achieved a record adjusted return on sales in the Industrial Business of more than 10 percent for the first time – this is an important milestone proving our commitment to uplift profitability.”

Key Figures – Group and Segments

Key Figures - Group						
	Q2 2023	Q2 2022	+/-	HY 2023	HY 2022	+/-
Unit Sales	131,888	120,961	9%	257,060	230,247	12%
Revenue*	13,880	12,104	15%	27,080	22,655	20%
EBIT (adjusted)*	1,428	1,010	41%	2,590	1,661	56%
ROS (adjusted, IB)**	10.3	8.0		9.6	7.0	
Free Cash Flow (IB)*	382	-756		549	-683	
Incoming Orders	96,936	111,412	-13%	219,871	250,133	-12%
Earnings per share (EPS) in €	1.11	1.12	-1%	2.01	1.43	41%
Key Figures - Segments						
	Q2 2023	Q2 2022	+/-	HY 2023	HY 2022	+/-
Trucks North America						
Unit Sales	50,618	44,124	15%	99,509	87,601	14%
Revenue*	5,971	5,150	16%	11,778	9,733	21%
EBIT (adjusted)*	783	523	50%	1,458	909	60%
ROS (adjusted)**	13.1	10.2		12.4	9.3	
Mercedes-Benz						
Unit Sales	39,236	38,812	1%	73,728	72,575	2%
Revenue*	5,553	4,880	14%	10,543	9,185	15%
EBIT (adjusted)*	544	512	6%	984	853	15%
ROS (adjusted)**	9.8	10.5		9.3	9.3	
Trucks Asia						
Unit Sales	40,097	36,704	9%	80,307	66,697	20%
Revenue*	1,687	1,546	9%	3,447	2,967	16%
EBIT (adjusted)*	90	30	203%	171	61	181%
ROS (adjusted)**	5.4	1.9		5.0	2.0	

Daimler Buses						
Unit Sales	6,181	5,075	22%	11,751	8,657	36%
Revenue*	978	873	12%	1,928	1,499	29%
EBIT (adjusted)*	33	-10		42	-55	
ROS (adjusted)**	3.4	-1.2		2.2	-3.7	

Financial Services						
New Business	2,507	2,364	6%	4,907	3,932	25%
Revenue*	632	398	59%	1,244	707	76%
EBIT (adjusted)*	65	71	-8%	116	117	-1
Return on equity (adjusted)**	11.4	15.1		10.3	13.3	

*in millions of €
**in percent

Outlook 2023

Daimler Truck just recently updated its overall guidance for the 2023 financial year for the Group level and all segments of the Industrial Business: The adjusted ROS guidance for the Industrial Business for 2023 increased to a range of 8.5-10% (previously: 7.5-9%). The adjusted ROS guidance for Trucks North America was lifted to the range of 11-13% (previously: 10-12%). For Mercedes-Benz, the Group now expects an adjusted ROS between 8-10% (previously: 7-9%). Trucks Asia is now expected to reach an adjusted ROS between 4-6% (previously: 3-5%). For Daimler Buses the adjusted ROS target corridor was raised to between 3-5% (previously: 2-4%).

Additional information and documents such as the Interim Report, Factbook as well as a detailed Q2 2023 disclosure on Daimler Truck's five reporting segments are available online in Daimler Truck's investor relations section:

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

Forward-looking statements:

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

Daimler Truck Share

Listed Entity: Daimler Truck Holding AG

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Daimler Truck Level I ADR Program

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

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

Upcoming Investor Events:

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