

# DAIMLER TRUCK

Daimler Truck Holding AG

## Press Information

Oktober 26<sup>th</sup>, 2022

## **Daimler Truck Holding AG: Preliminary results for Q3 2022 above expectations, updated guidance for the full year 2022**

Stuttgart – Daimler Truck recorded a strong business performance in the third quarter of the 2022 financial year. The significant increase in unit sales in combination with good price realization and a strong aftersales business resulted in the Daimler Truck Group's adjusted EBIT (EBIT adj.) and adjusted Return on Sales (ROS adj.) for the Industrial Business being significantly above market expectations for the third quarter. The Mercedes-Benz segment made a significant contribution to this.

The following results for Q3 2022 are preliminary and unaudited:

- Daimler Truck Group EBIT adj.: € 1,273 million (Q3 2021: € 491 million, increase of 159 %), consensus: € 1,081 million.
- Adjusted EBIT for the industrial business: € 1,223 million (Q3 2021: € 475 million, increase of 158 %), consensus: € 1,029 million; adjusted Return on Sales (ROS adj.) for the Industrial Business: 9.4 % (Q3 2021: 5.4 %), consensus: 8.0 %.
- Industrial Free Cash Flow: € 592 million (Q3 2021: € -782 million), consensus: € 654 million.

For the individual segments, the preliminary and unaudited results for Q3 of 2022 are as follows:

### **Trucks North America**

- EBIT adj. of € 738 million (Q3 2021: € 351 million), increase of 111 %, consensus: € 660 million
- ROS adj. 12.0 % (Q3 2021: 9.7 %), consensus: 11.8 %

## **Mercedes-Benz**

- EBIT adj. of € 474 million (Q3 2021: € 114 million, increase of 316 %), consensus: € 385 million
- ROS adj. 9.2 % (Q3 2021: 3.1 %), consensus: 7.3 %

## **Trucks Asia**

- EBIT adj. of € 43 million (Q3 2021: € 117 million, decrease of -63 %), consensus: € 44 million
- ROS adj. 2.6 % (Q3 2021: 8.3 %), consensus: 2.7 %

## **Daimler Buses**

- EBIT adj. of € 23 million (Q3 2021: € 6 million, increase of 304 %), consensus: € 14 million
- ROS adj. 2.5 % (Q3 2021: 0.7 %), consensus: 1.3 %

## **Daimler Truck Financial Services**

- EBIT adj. of € 50 million (Q3 2021: € 17 million, increase of 198 %), consensus: € 52 million

In view of the sustained positive development, an adjusted Return on Sales (ROS adj.) of 7 – 9 % is expected for the Mercedes-Benz segment in 2022 (previously 6 – 8 %). The full-year forecasts for the other segments remain unchanged.

Accordingly, the forecast for Group EBIT is updated to "slight increase" (previously "at prior-year level"). For the Industrial Business, Daimler Truck continues to expect an adjusted Return on Sales (ROS adj.) of 7 – 9 % for the fiscal year 2022.

In addition, the full-year outlook for the following key figures is updated:

- Daimler Truck Group revenue: € 50 - 52 billion (previously € 48 - 50 billion)
- Industrial Business revenue: € 48 - 50 billion (previously € 46 - 48 billion)

The terms EBIT (adj.), ROS (adj.) and Free Cashflow (FCF) are defined in the Daimler Truck Annual Report 2021 on page 43.

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**[www.media.daimlertruck.com](http://www.media.daimlertruck.com)** and **[www.daimlertruck.com](http://www.daimlertruck.com)**

**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 at a glance**

Daimler Truck Holding AG (“Daimler Truck”) is one of the world's largest commercial vehicle manufacturers, with over 40 main locations and more than 100,000 employees around the globe. The founders of Daimler Truck have invented the modern transportation industry with their trucks and buses a good 125 years ago. Unchanged to this day, the company's aspirations are dedicated to one purpose: Daimler Truck works for all who keep the world moving. Its customers enable people to be mobile and get goods to their destinations reliably, on time, and safely. Daimler Truck provides the technologies, products, and services for them to do so. This also applies to the transformation to CO<sub>2</sub>-neutral driving. The company is striving to make sustainable transport a success, with profound technological knowledge and a clear view of its customers' needs. Daimler Truck's business activities are structured in five reporting segments: Trucks North America (TN) with the truck brands Freightliner and Western Star and the school bus brand Thomas Built Buses. Trucks Asia (TA) with the FUSO and BharatBenz commercial vehicle brands. Mercedes-Benz (MB) with the truck brand of the same name. Daimler Buses (DB) with the Mercedes-Benz and Setra bus brands. Daimler Truck's new Financial Services business (DTFS) constitutes the fifth segment, the product range in the truck segments includes light, medium and heavy trucks for long-distance, distribution and construction traffic and special-purpose vehicles used mainly in the municipal and vocational sector. The product range of the bus segment includes city buses, school buses and intercity buses, coaches and bus chassis. In addition to the sale of new and used commercial vehicles, the company also offers aftersales services and connectivity solutions.