

Fact Sheet for Q2 2023

26 July 2023

Mercedes-Benz Group



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Stock Market Information

	Q2	Q3	Q4	Q1	Q2	Q2 : Q2	Q1 - Q2	Q1 - Q2	YTD : YTD
	2022	2022	2022	2023	2023	Change	2022	2023	Change
Earnings per share (in EUR)									
basic	2.91	3.66	3.72	3.69	3.34	+14.8%	6.17	7.03	+13.9%
diluted	2.91	3.66	3.72	3.69	3.34	+14.8%	6.17	7.03	+13.9%
Average number of shares outstanding (in millions) (adjusted for treasury stocks)									
basic	1,069.8	1,069.8	1,069.8	1,069.8	1,065.4	-0.4%	1,069.8	1,065.4	-0.4%
diluted	1,069.8	1,069.8	1,069.8	1,069.8	1,065.4	-0.4%	1,069.8	1,065.4	-0.4%
Number of shares outstanding (at period end, in millions)	1,069.8	1,069.8	1,069.8	1,069.4	1,060.5	-0.9%			
Xetra closing price (at period end, in EUR)	55.22	52.35	61.40	70.78	73.67	+33.4%			
Market capitalisation (at period end, in billions of EUR)	59.08	56.01	65.69	75.69	78.13	+32.2%			

Key Figures of the Mercedes-Benz Group

(in millions of EUR)	Q2	Q3	Q4	Q1	Q2	Q2 : Q2	Q1 - Q2	Q1 - Q2	YTD : YTD
	2022	2022	2022	2023	2023	Change	2022	2023	Change
Revenue	36,440	37,716	41,003	37,516	38,241	+4.9%	71,298	75,757	+6.3%
EBIT	4,622	5,196	5,411	5,504	4,988	+7.9%	9,851	10,492	+6.5%
Net profit	3,198	3,998	4,027	4,011	3,641	+13.9%	6,784	7,652	+12.8%
Profit attributable to shareholders of Mercedes-Benz Group AG	3,107	3,923	3,981	3,945	3,563	+14.7%	6,597	7,508	+13.8%
Free cash flow industrial business	1,417	3,016	2,479	2,164	3,363	+137.3%	2,633	5,527	+109.9%
R&D expenditure total	2,154	2,335	2,073	2,470	2,423	+12.5%	4,133	4,893	+18.4%
Expensed R&D costs	1,449	1,525	1,251	1,695	1,644	+13.5%	2,826	3,339	+18.2%
Capitalized development costs	705	810	822	775	779	+10.5%	1,307	1,554	+18.9%
Amortization on capitalized development costs	506	531	514	504	533	+5.3%	1,007	1,037	+3.0%
Capital expenditure total	2,067	1,782	2,171	1,980	1,809	-12.5%	3,810	3,789	-0.6%
Investment in intangible assets (incl. capitalized development costs)	748	918	1,102	1,123	821	+9.8%	1,398	1,944	+39.1%
Investment in pp&e	777	795	1,054	789	836	+7.6%	1,632	1,625	-0.4%
Financial investments	542	69	15	68	152	-72.0%	780	220	-71.8%

Revenue by Segment

(in millions of EUR)	Q2	Q3	Q4	Q1	Q2	Q2 : Q2	Q1 - Q2	Q1 - Q2	YTD : YTD
	2022	2022	2022	2023	2023	Change	2022	2023	Change
Mercedes-Benz Cars	26,999	28,209	30,557	27,812	28,244	+4.6%	52,835	56,056	+6.1%
Mercedes-Benz Vans	4,107	4,309	5,114	4,615	5,123	+24.7%	7,794	9,738	+24.9%
Mercedes-Benz Mobility	6,715	6,599	6,858	6,639	6,506	-3.1%	13,497	13,145	-2.6%
Reconciliation	-1,381	-1,401	-1,526	-1,550	-1,632	+18.2%	-2,828	-3,182	+12.5%
Mercedes-Benz Group	36,440	37,716	41,003	37,516	38,241	+4.9%	71,298	75,757	+6.3%

Revenue by Region

(in millions of EUR)	Q2	Q3	Q4	Q1	Q2	Q2 : Q2	Q1 - Q2	Q1 - Q2	YTD : YTD
	2022	2022	2022	2023	2023	Change	2022	2023	Change
Mercedes-Benz Group	36,440	37,716	41,003	37,516	38,241	+4.9%	71,298	75,757	+6.3%
Europe*	13,515	13,937	15,828	15,294	14,712	+8.9%	26,722	30,006	+12.3%
Germany	5,346	5,713	6,739	6,433	6,308	+18.0%	10,633	12,741	+19.8%
North America**	10,018	9,971	11,229	9,598	11,095	+10.8%	18,891	20,693	+9.5%
USA	8,924	8,827	10,167	8,480	9,997	+12.0%	16,835	18,477	+9.8%
Asia	10,925	11,784	11,981	10,922	10,653	-2.5%	21,793	21,575	-1.0%
China***	6,823	7,297	6,400	6,356	6,011	-11.9%	13,627	12,367	-9.2%
Rest of World	1,982	2,024	1,965	1,702	1,781	-10.1%	3,892	3,483	-10.5%

* European Union, United Kingdom, Switzerland and Norway.

** USA, Canada and Mexico.

*** Excluding revenue of not fully consolidated companies.

Earnings before Interest and Taxes (EBIT) of the Mercedes-Benz Group

(in millions of EUR)	Q2	Q3	Q4	Q1	Q2	Q2 : Q2	Q1 - Q2	Q1 - Q2	YTD : YTD
	2022	2022	2022	2023	2023	Change	2022	2023	Change
Revenue	36,440	37,716	41,003	37,516	38,241	+4.9%	71,298	75,757	+6.3%
Cost of sales	-27,938	-28,934	-32,231	-28,109	-29,284	+4.8%	-54,832	-57,393	+4.7%
Gross profit	8,502	8,782	8,772	9,407	8,957	+5.4%	16,466	18,364	+11.5%
Selling expenses	-2,406	-2,456	-2,395	-2,362	-2,522	+4.8%	-4,631	-4,884	+5.5%
General administrative expenses	-590	-614	-770	-649	-701	+18.8%	-1,200	-1,350	+12.5%
Research and non-capitalized development costs	-1,449	-1,525	-1,251	-1,695	-1,644	+13.5%	-2,826	-3,339	+18.2%
Others	565	1,009	1,055	803	898	+58.9%	2,042	1,701	-16.7%
EBIT	4,622	5,196	5,411	5,504	4,988	+7.9%	9,851	10,492	+6.5%

Earnings before Interest and Taxes (EBIT) of Mercedes-Benz Cars

(in millions of EUR)	Q2	Q3	Q4	Q1	Q2	Q2 : Q2	Q1 - Q2	Q1 - Q2	YTD : YTD
	2022	2022	2022	2023	2023	Change	2022	2023	Change
Revenue	26,999	28,209	30,557	27,812	28,244	+4.6%	52,835	56,056	+6.1%
Cost of sales	-20,368	-21,226	-23,680	-20,460	-21,275	+4.5%	-40,021	-41,735	+4.3%
Gross profit	6,631	6,983	6,877	7,352	6,969	+5.1%	12,814	14,321	+11.8%
Selling expenses	-1,925	-1,953	-1,929	-1,860	-2,002	+4.0%	-3,686	-3,862	+4.8%
General administrative expenses	-348	-367	-381	-410	-407	+17.0%	-712	-817	+14.7%
Research and non-capitalized development costs	-1,264	-1,435	-1,208	-1,569	-1,471	+16.4%	-2,541	-3,040	+19.6%
Others	698	806	885	635	763	+9.3%	2,188	1,398	-36.1%
EBIT	3,792	4,034	4,243	4,148	3,852	+1.6%	8,063	8,000	-0.8%

Earnings before Interest and Taxes (EBIT) of Mercedes-Benz Vans

(in millions of EUR)	Q2	Q3	Q4	Q1	Q2	Q2 : Q2	Q1 - Q2	Q1 - Q2	YTD : YTD
	2022	2022	2022	2023	2023	Change	2022	2023	Change
Revenue	4,107	4,309	5,114	4,615	5,123	+24.7%	7,794	9,738	+24.9%
Cost of sales	-3,224	-3,456	-3,979	-3,407	-3,857	+19.6%	-6,114	-7,264	+18.8%
Gross profit	883	853	1,135	1,208	1,266	+43.4%	1,680	2,474	+47.3%
Selling expenses	-313	-329	-418	-329	-356	+13.7%	-612	-685	+11.9%
General administrative expenses	-69	-63	-61	-54	-64	-7.2%	-128	-118	-7.8%
Research and non-capitalized development costs	-166	-75	-99	-101	-153	-7.8%	-241	-254	+5.4%
Others	47	111	113	38	113	+140.4%	31	151	+387.1%
EBIT	382	497	670	762	806	+111.0%	730	1,568	+114.8%

Earnings before Interest and Taxes (EBIT) of Mercedes-Benz Mobility

(in millions of EUR)	Q2	Q3	Q4	Q1	Q2	Q2 : Q2	Q1 - Q2	Q1 - Q2	YTD : YTD
	2022	2022	2022	2023	2023	Change	2022	2023	Change
Revenue	6,715	6,599	6,858	6,639	6,506	-3.1%	13,497	13,145	-2.6%
Cost of sales	-5,694	-5,618	-5,941	-5,715	-5,696	+0.0%	-11,428	-11,411	-0.1%
Gross profit	1,021	981	917	924	810	-20.7%	2,069	1,734	-16.2%
Selling expenses	-181	-177	-204	-178	-182	+0.6%	-341	-360	+5.6%
General administrative expenses	-203	-178	-166	-199	-221	+8.9%	-385	-420	+9.1%
Research and non-capitalized development costs	0	0	0	0	0	.	0	0	.
Others	-13	-49	-53	-8	-235	+1707.7%	14	-243	.
EBIT	624	577	494	539	172	-72.4%	1,357	711	-47.6%

EBIT and Return on Sales (RoS)/Return on Equity (RoE)

(EBIT in millions of EUR, RoS/RoE in %)	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q2 : Q2 Change	Q1 - Q2 2022	Q1 - Q2 2023	YTD : YTD Change
Mercedes-Benz Cars									
EBIT	3,792	4,034	4,243	4,148	3,852	+1.6%	8,063	8,000	-0.8%
RoS	14.0%	14.3%	13.9%	14.9%	13.6%	.	15.3%	14.3%	.
Mercedes-Benz Vans									
EBIT	382	497	670	762	806	+111.0%	730	1,568	+114.8%
RoS	9.3%	11.5%	13.1%	16.5%	15.7%	.	9.4%	16.1%	.
Mercedes-Benz Mobility									
EBIT	624	577	494	539	172	-72.4%	1,357	711	-47.6%
RoE	17.1%	15.8%	14.0%	15.6%	4.9%	.	18.6%	10.2%	.
Reconciliation									
EBIT	-176	88	4	55	158	.	-299	213	.
Mercedes-Benz Group									
EBIT	4,622	5,196	5,411	5,504	4,988	+7.9%	9,851	10,492	+6.5%

Adjustments Affecting EBIT

(in millions of EUR)		Q2	Q3	Q4	Q1	Q2	Q2 : Q2	Q1 - Q2	Q1 - Q2	YTD : YTD
		2022	2022	2022	2023	2023	Change	2022	2023	Change
Mercedes-Benz Cars	Legal proceedings and related measures	41	47	-155	-35	26	-36.6%	218	-9	.
	Restructuring measures	0	0	0	0	0	.	0	0	.
	M&A transactions	0	0	0	0	0	.	-863	0	.
	Expenses in connection with business activities in Russia	0	0	0	0	-66	.	658	-66	.
Mercedes-Benz Vans	Legal proceedings and related measures	32	49	-169	-43	-9	.	135	-52	.
	Restructuring measures	0	0	0	0	0	.	0	0	.
	M&A transactions	0	0	0	0	0	.	-36	0	.
	Expenses in connection with business activities in Russia	0	0	0	0	-5	.	51	-5	.
Mercedes-Benz Mobility	Restructuring measures	0	0	0	0	0	.	0	0	.
	M&A transactions	0	0	0	0	0	.	0	0	.
	Expenses in connection with business activities in Russia	0	0	0	0	276	.	0	276	.
Reconciliation	Legal proceedings and related measures	0	1	-8	-4	1	.	1	-3	.
	Restructuring measures	0	0	0	0	0	.	0	0	.
	M&A transactions	244	51	-8	0	0	-100.0%	225	0	-100.0%

EBIT Adjusted and RoS/RoE Adjusted

(EBIT in millions of EUR, RoS/RoE in %)	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q2 : Q2 Change	Q1 - Q2 2022	Q1 - Q2 2023	YTD : YTD Change
Mercedes-Benz Cars									
EBIT adjusted	3,833	4,081	4,088	4,113	3,812	-0.5%	8,076	7,925	-1.9%
RoS adjusted	14.2%	14.5%	13.4%	14.8%	13.5%	.	15.3%	14.1%	.
Mercedes-Benz Vans									
EBIT adjusted	414	546	501	719	792	+91.3%	880	1,511	+71.7%
RoS adjusted	10.1%	12.7%	9.8%	15.6%	15.5%	.	11.3%	15.5%	.
Mercedes-Benz Mobility									
EBIT adjusted	624	577	494	539	448	-28.2%	1,357	987	-27.3%
RoE adjusted	17.1%	15.8%	14.0%	15.6%	12.8%	.	18.6%	14.2%	.
Reconciliation									
EBIT adjusted	68	140	-12	51	159	+133.8%	-73	210	.
Mercedes-Benz Group									
EBIT adjusted	4,939	5,344	5,071	5,422	5,211	+5.5%	10,240	10,633	+3.8%

Free Cash Flow and Net Liquidity of the Industrial Business

(in millions of EUR)	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q2 : Q2 Change	Q1 - Q2 2022	Q1 - Q2 2023	YTD : YTD Change
Net liquidity at the beginning of the period	22,706	19,140	23,303	26,637	28,889	+27.2%	21,005	26,637	+26.8%
Free cash flow	1,417	3,016	2,479	2,164	3,363	+137.3%	2,633	5,527	+109.9%
thereof working capital*	-1,309	-386	-557	-945	-766	-41.5%	-2,239	-1,711	-23.6%
Other	-4,983	1,147	855	88	-6,407	+28.6%	-4,498	-6,319	+40.5%
thereof dividends Mercedes-Benz Group AG	-5,349	0	0	0	-5,556	+3.9%	-5,349	-5,556	+3.9%
Net liquidity at the end of the period	19,140	23,303	26,637	28,889	25,845	+35.0%	19,140	25,845	+35.0%

* Inventories, trade receivables and trade payables.

Liquidity

(at period end, in millions of EUR)	Q2	Q3	Q4	Q1	Q2	Q2 : Q2	Q4	Q2	Q2 : Q4
	2022	2022	2022	2023	2023	Change	2022	2023	Change
Group liquidity									
Cash and cash equivalents	14,333	15,394	17,679	17,490	15,428	+7.6%	17,679	15,428	-12.7%
Marketable debt securities and similar investments	6,171	5,651	7,060	8,502	6,702	+8.6%	7,060	6,702	-5.1%
Gross liquidity	20,504	21,045	24,739	25,992	22,130	+7.9%	24,739	22,130	-10.5%
Financing liabilities (nominal)	-117,273	-114,427	-112,885	-110,974	-110,542	-5.7%	-112,885	-110,542	-2.1%
Net debt	-96,769	-93,382	-88,146	-84,982	-88,412	-8.6%	-88,146	-88,412	+0.3%
Liquidity of the industrial business									
Cash and cash equivalents	10,227	11,116	14,094	15,009	12,872	+25.9%	14,094	12,872	-8.7%
Marketable debt securities and similar investments	5,160	4,800	6,083	7,600	5,817	+12.7%	6,083	5,817	-4.4%
Gross liquidity	15,387	15,916	20,177	22,609	18,689	+21.5%	20,177	18,689	-7.4%
Financing liabilities (nominal)	3,753	7,387	6,460	6,280	7,156	+90.7%	6,460	7,156	+10.8%
Net liquidity	19,140	23,303	26,637	28,889	25,845	+35.0%	26,637	25,845	-3.0%

Reconciliation from CFBIT* to Free Cash Flow of the Industrial Business

(in millions of EUR)	Q2	Q3	Q4	Q1	Q2	Q2 : Q2	Q1 - Q2	Q1 - Q2	YTD : YTD
	2022	2022	2022	2023	2023	Change	2022	2023	Change
CFBIT of Mercedes-Benz Cars	2,393	3,374	3,104	2,981	3,769	+57.5%	4,240	6,750	+59.2%
CFBIT of Mercedes-Benz Vans	254	434	665	410	777	+205.9%	632	1,187	+87.8%
Income taxes paid/refunded	-985	-875	-1,668	-989	-1,532	+55.5%	-1,594	-2,521	+58.2%
Interest paid/received	14	-179	75	-45	85	+507.1%	-151	40	.
Other reconciling items	-259	262	303	-193	264	.	-494	71	.
Free cash flow industrial business (IB)	1,417	3,016	2,479	2,164	3,363	+137.3%	2,633	5,527	+109.9%
Adjustments	652	293	227	81	116	-82.2%	646	197	-69.5%
Free cash flow IB adjusted	2,069	3,309	2,706	2,245	3,479	+68.1%	3,279	5,724	+74.6%

* Cash flow before interest and taxes.

Adjustments Affecting Free Cash Flow of the Industrial Business

(in millions of EUR)		Q2	Q3	Q4	Q1	Q2	Q2 : Q2	Q1 - Q2	Q1 - Q2	YTD : YTD
		2022	2022	2022	2023	2023	Change	2022	2023	Change
Mercedes-Benz Cars	Legal proceedings and related measures	147	166	113	72	73	-50.3%	270	145	-46.3%
	Restructuring measures	18	12	16	92	0	-100.0%	293	92	-68.6%
	M&A transactions	390	0	0	-125	0	-100.0%	-175	-125	-28.6%
	Expenses in connection with business activities in Russia	0	0	0	0	0	.	0	0	.
Mercedes-Benz Vans	Legal proceedings and related measures	79	95	75	37	42	-46.8%	165	79	-52.1%
	Restructuring measures	0	0	1	3	0	.	16	3	-81.3%
	M&A transactions	0	0	0	0	0	.	-43	0	.
	Expenses in connection with business activities in Russia	0	0	0	0	0	.	0	0	.
Reconciliation	Legal proceedings and related measures	0	1	-8	-4	1	.	1	-3	.
	Restructuring measures	-2	1	0	6	0	.	35	6	-82.9%
	M&A transactions	20	18	30	0	0	-100.0%	84	0	-100.0%

Pension and Health-Care Benefits

(at period end, in millions of EUR)	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q2 : Q2 Change	Q4 2022	Q2 2023	Q2 : Q4 Change
Pension benefits									
Benefit obligations	20,713	19,807	20,444	20,464	20,670	-0.2%	20,444	20,670	+1.1%
Plan assets	21,173	20,085	20,526	20,902	21,186	+0.1%	20,526	21,186	+3.2%
Funded status	460	278	82	438	516	+12.2%	82	516	+529.3%
Funding ratio	102.2%	101.4%	100.4%	102.1%	102.5%	.	100.4%	102.5%	.
Health-care benefits									
Benefit obligations / funded status	476	504	338	337	338	-29.0%	338	338	0.0%

Mercedes-Benz Cars - Overview

	Q2	Q3	Q4	Q1	Q2	Q2 : Q2	Q1 - Q2	Q1 - Q2	YTD : YTD
	2022	2022	2022	2023	2023	Change	2022	2023	Change
Unit sales (units)	487,116	530,414	536,181	503,483	515,746	+5.9%	974,124	1,019,229	+4.6%
Production (units)	521,660	534,307	499,680	559,399	511,858	-1.9%	1,051,978	1,071,257	+1.8%
Revenue (millions of EUR)	26,999	28,209	30,557	27,812	28,244	+4.6%	52,835	56,056	+6.1%
EBIT (millions of EUR)	3,792	4,034	4,243	4,148	3,852	+1.6%	8,063	8,000	-0.8%
EBIT adjusted (millions of EUR)	3,833	4,081	4,088	4,113	3,812	-0.5%	8,076	7,925	-1.9%
Return on sales (%)	14.0%	14.3%	13.9%	14.9%	13.6%	.	15.3%	14.3%	.
Return on sales adjusted (%)	14.2%	14.5%	13.4%	14.8%	13.5%	.	15.3%	14.1%	.
CFBIT (millions of EUR)	2,393	3,374	3,104	2,981	3,769	+57.5%	4,240	6,750	+59.2%
CFBIT adjusted (millions of EUR)	2,948	3,552	3,233	3,020	3,842	+30.3%	4,628	6,862	+48.3%
Cash conversion rate adjusted*	0.8	0.9	0.8	0.7	1.0	.	0.6	0.9	.

* Ratio of CFBIT adjusted to EBIT adjusted.

Mercedes-Benz Cars - Units Sales by Region

(in units)	Q2	Q3	Q4	Q1	Q2	Q2 : Q2	Q1 - Q2	Q1 - Q2	YTD : YTD
	2022	2022	2022	2023	2023	Change	2022	2023	Change
Wholesales (including smart)	487,116	530,414	536,181	503,483	515,746	+5.9%	974,124	1,019,229	+4.6%
Europe*	149,909	146,138	171,514	163,918	157,103	+4.8%	301,252	321,021	+6.6%
Germany	47,616	48,364	69,618	60,479	58,550	+23.0%	97,608	119,029	+21.9%
North America**	96,232	86,239	87,534	75,097	98,764	+2.6%	170,420	173,861	+2.0%
USA	83,249	74,932	77,847	64,548	88,099	+5.8%	147,972	152,647	+3.2%
Asia	217,403	277,329	254,035	247,658	239,219	+10.0%	456,846	486,877	+6.6%
China	164,611	222,641	180,512	191,017	183,561	+11.5%	350,698	374,578	+6.8%
of which locally produced vehicles	124,657	181,200	143,613	150,006	151,206	+21.3%	266,903	301,212	+12.9%
Rest of World	23,572	20,708	23,098	16,810	20,660	-12.4%	45,606	37,470	-17.8%

* European Union, United Kingdom, Switzerland and Norway.

** USA, Canada and Mexico.

Mercedes-Benz Cars - Unit Sales by Product Categories and Share of Electrified Models

(in units)	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q2 2023	Q2 : Q2 Change	Q1 - Q2 2022	Q1 - Q2 2023	YTD : YTD Change
Wholesales (including smart)	487,116	530,414	536,181	503,483	515,746	+5.9%	974,124	1,019,229	+4.6%
Top-End	75,462	78,848	95,801	91,772	84,792	+12.4%	153,533	176,564	+15.0%
Share in % of volume	15.4%	14.8%	17.8%	18.2%	16.4%	.	15.8%	17.3%	.
Core	272,593	293,298	270,555	248,383	276,808	+1.5%	552,768	525,191	-5.0%
Share in % of volume	55.9%	55.2%	50.4%	49.3%	53.6%	.	56.7%	51.5%	.
Entry (incl. smart)	139,061	158,268	169,825	163,328	154,146	+10.8%	267,823	317,474	+18.5%
Share in % of volume	28.7%	30.0%	31.8%	32.5%	30.0%	.	27.5%	31.1%	.
thereof									
electric vehicles (xEV)	63,594	84,850	111,046	91,698	95,910	+50.8%	137,594	187,608	+36.3%
BEV	31,259	37,069	53,539	51,639	61,211	+95.8%	58,619	112,850	+92.5%
PHEV	32,335	47,781	57,507	40,059	34,699	+7.3%	78,975	74,758	-5.3%
Share of xEV in % of volume	13.1%	16.0%	20.7%	18.2%	18.6%	.	14.1%	18.4%	.

Mercedes-Benz Cars - Reconciliation from EBIT to CFBIT

(in millions of EUR)	Q2	Q3	Q4	Q1	Q2	Q2 : Q2	Q1 - Q2	Q1 - Q2	YTD : YTD
	2022	2022	2022	2023	2023	Change	2022	2023	Change
EBIT	3,792	4,034	4,243	4,148	3,852	+1.6%	8,063	8,000	-0.8%
Change in working capital	-1,172	-402	-478	-835	-482	-58.9%	-2,056	-1,317	-35.9%
Net financial investments	-518	188	124	350	-52	-90.0%	-104	298	.
Net investments in property, plant and equipment and intangible assets	-1,574	-1,578	-2,137	-1,722	-1,536	-2.4%	-3,000	-3,258	+8.6%
Depreciation and amortization/impairments	1,476	1,549	1,460	1,521	1,497	+1.4%	2,934	3,018	+2.9%
Other	389	-417	-108	-481	490	+26.0%	-1,597	9	.
CFBIT	2,393	3,374	3,104	2,981	3,769	+57.5%	4,240	6,750	+59.2%
Adjustments	555	178	129	39	73	-86.8%	388	112	-71.1%
CFBIT adjusted	2,948	3,552	3,233	3,020	3,842	+30.3%	4,628	6,862	+48.3%
Cash conversion rate adjusted*	0.8	0.9	0.8	0.7	1.0	.	0.6	0.9	.

* Ratio of CFBIT adjusted to EBIT adjusted.

Mercedes-Benz Vans - Overview

	Q2	Q3	Q4	Q1	Q2	Q2 : Q2	Q1 - Q2	Q1 - Q2	YTD : YTD
	2022	2022	2022	2023	2023	Change	2022	2023	Change
Unit sales (units)	100,125	103,978	122,733	98,885	119,505	+19.4%	188,633	218,390	+15.8%
Production (units)	110,965	108,875	110,575	117,820	125,035	+12.7%	199,250	242,855	+21.9%
Revenue (millions of EUR)	4,107	4,309	5,114	4,615	5,123	+24.7%	7,794	9,738	+24.9%
EBIT (millions of EUR)	382	497	670	762	806	+111.0%	730	1,568	+114.8%
EBIT adjusted (millions of EUR)	414	546	501	719	792	+91.3%	880	1,511	+71.7%
Return on sales (%)	9.3%	11.5%	13.1%	16.5%	15.7%	.	9.4%	16.1%	.
Return on sales adjusted (%)	10.1%	12.7%	9.8%	15.6%	15.5%	.	11.3%	15.5%	.
CFBIT (millions of EUR)	254	434	665	410	777	+205.9%	632	1,187	+87.8%
CFBIT adjusted (millions of EUR)	333	529	741	450	819	+145.9%	770	1,269	+64.8%
Cash conversion rate adjusted*	0.8	1.0	1.5	0.6	1.0	.	0.9	0.8	.

* Ratio of CFBIT adjusted to EBIT adjusted.

Mercedes-Benz Vans - Units Sales by Region

(in units)	Q2	Q3	Q4	Q1	Q2	Q2 : Q2	Q1 - Q2	Q1 - Q2	YTD : YTD
	2022	2022	2022	2023	2023	Change	2022	2023	Change
Wholesales (including T-/V-/X-Class)	100,125	103,978	122,733	98,885	119,505	+19.4%	188,633	218,390	+15.8%
Europe*	59,998	63,501	83,221	65,509	74,087	+23.5%	112,714	139,596	+23.8%
Germany	24,425	28,312	40,755	23,680	30,618	+25.4%	44,127	54,298	+23.0%
North America**	21,828	17,888	19,458	16,204	22,836	+4.6%	39,243	39,040	-0.5%
USA	19,397	15,534	16,732	13,921	20,269	+4.5%	34,166	34,190	+0.1%
Asia	9,971	13,346	9,232	7,938	12,125	+21.6%	19,891	20,063	+0.9%
China	7,742	11,665	6,691	6,017	9,693	+25.2%	15,862	15,710	-1.0%
Rest of World	8,328	9,243	10,822	9,234	10,457	+25.6%	16,785	19,691	+17.3%

* European Union, United Kingdom, Switzerland and Norway.

** USA, Canada and Mexico.

Mercedes-Benz Vans - Unit Sales by Segment

(in units)	Q2	Q3	Q4	Q1	Q2	Q2 : Q2	Q1 - Q2	Q1 - Q2	YTD : YTD
	2022	2022	2022	2023	2023	Change	2022	2023	Change
Wholesales	100,125	103,978	122,733	98,885	119,505	+19.4%	188,633	218,390	+15.8%
Sprinter	50,375	55,919	67,212	51,329	65,436	+29.9%	94,236	116,765	+23.9%
Vito	29,308	25,691	30,759	26,303	30,622	+4.5%	55,303	56,925	+2.9%
V-Class	16,257	16,605	16,560	13,095	16,154	-0.6%	30,576	29,249	-4.3%
X-Class	2	1	1	0	0	-100.0%	7	0	-100.0%
T-Class/Citan	4,183	5,762	8,201	8,158	7,293	+74.3%	8,511	15,451	+81.5%

Mercedes-Benz Vans - Reconciliation from EBIT to CFBIT

(in millions of EUR)	Q2	Q3	Q4	Q1	Q2	Q2 : Q2	Q1 - Q2	Q1 - Q2	YTD : YTD
	2022	2022	2022	2023	2023	Change	2022	2023	Change
EBIT	382	497	670	762	806	+111.0%	730	1,568	+114.8%
Change in working capital	-161	24	-85	-102	-283	+75.8%	-106	-385	+263.2%
Net financial investments	1	5	5	19	-53	.	44	-34	.
Net investments in property, plant and equipment and intangible assets	-68	-137	-125	-142	-150	+120.6%	-102	-292	+186.3%
Depreciation and amortization/impairments	110	108	112	103	105	-4.5%	232	208	-10.3%
Other	-10	-63	88	-230	352	.	-166	122	.
CFBIT	254	434	665	410	777	+205.9%	632	1,187	+87.8%
Adjustments	79	95	76	40	42	-46.8%	138	82	-40.6%
CFBIT adjusted	333	529	741	450	819	+145.9%	770	1,269	+64.8%
Cash conversion rate adjusted*	0.8	1.0	1.5	0.6	1.0	.	0.9	0.8	.

* Ratio of CFBIT adjusted to EBIT adjusted.

Mercedes-Benz Mobility - Overview

(in millions of EUR)	Q2	Q3	Q4	Q1	Q2	Q2 : Q2	Q1 - Q2	Q1 - Q2	YTD : YTD
	2022	2022	2022	2023	2023	Change	2022	2023	Change
New business	14,115	14,255	15,121	14,701	15,415	+9.2%	28,655	30,116	+5.1%
Contract volume (at period end)	134,986	135,731	132,379	131,267	131,375	-2.7%	132,379 *	131,375	-0.8%
USA	35,699	37,141	34,584	33,869	34,897	-2.2%	34,584 *	34,897	+0.9%
Germany	24,645	24,886	25,286	25,217	25,174	+2.1%	25,286 *	25,174	-0.4%
China	20,706	21,244	19,532	18,881	17,139	-17.2%	19,532 *	17,139	-12.3%
Rest of World	53,936	52,460	52,977	53,300	54,165	+0.4%	52,977 *	54,165	+2.2%
Revenue	6,715	6,599	6,858	6,639	6,506	-3.1%	13,497	13,145	-2.6%
EBIT	624	577	494	539	172	-72.4%	1,357	711	-47.6%
EBIT adjusted	624	577	494	539	448	-28.2%	1,357	987	-27.3%
Return on equity (%)	17.1%	15.8%	14.0%	15.6%	4.9%	.	18.6%	10.2%	.
Return on equity adjusted (%)	17.1%	15.8%	14.0%	15.6%	12.8%	.	18.6%	14.2%	.

* Year-end figure.