

DAIMLER



Annual Financial Statements 2012. Daimler AG.

Cover:

Presented in January 2013: The strong and dynamic styling makes the four-door coupe Mercedes-Benz CLA unmistakable.

Daimler AG

Annual Financial Statements 2012

The Management Report of Daimler AG is combined with the Group Management Report in accordance with Section 315 Subsection 3 of the German Commercial Code (HGB) and published in the Group Annual Report 2012.

The Annual Financial Statements and the summarized Management Report of Daimler AG for the year 2012 are filed with the operator of the electronic version of the German Federal Gazette and published in the electronic version of the German Federal Gazette.

The Annual Financial Statements of Daimler AG and the Group Annual Report 2012 can be found in the “Investor Relations” section of our website

 www.daimler.com/ir/reports

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Balance Sheet of Daimler AG

Assets

	Notes	Dec. 31, 2012	Dec. 31, 2011
In millions of euros			
Non-current assets			
Intangible assets	(1)	528	372
Property, plant and equipment (including equipment on operating leases)	(2)	7,285	6,718
Financial assets	(3)	34,950	33,533
		42,763	40,623
Current assets			
Inventories	(4)	6,612	6,331
Trade receivables	(5)	1,791	1,833
Receivables from subsidiaries	(5)	19,462	20,283
Other receivables and other assets	(5)	2,930	3,067
Securities	(6)	2,553	1,637
Cash and cash equivalents	(7)	7,089	4,827
		40,437	37,978
Prepaid expenses		177	97
		83,377	78,698

Equity and liabilities

	Notes	Dec. 31, 2012	Dec. 31, 2011
In millions of euros			
Equity			
Share capital	(8a)	3,063	3,060
(conditional capital €500 million)			
Capital reserve	(8b)	11,390	11,351
Retained earnings	(8c)	17,061	14,298
Distributable profit	(8d)	2,738	2,379
		34,252	31,088
Provisions			
Provisions for pensions and similar obligations	(9)	3,097	3,313
Other provisions	(10)	9,205	11,179
		12,302	14,492
Liabilities			
Trade liabilities	(11)	5,004	5,175
Liabilities to subsidiaries	(11)	17,468	19,302
Other liabilities	(11)	13,915	8,059
		36,387	32,536
Deferred income	(12)	436	582
		83,377	78,698

Income Statement of Daimler AG

	Notes	2012	2011
In millions of euros			
Revenue	(13)	72,727	69,486
Cost of sales	(14)	-64,600	-59,562
Gross profit		8,127	9,924
Selling expenses	(14)	-5,883	-5,655
General administrative expenses	(14)	-2,600	-2,443
Other operating income	(15)	2,072	1,619
Other operating expenses	(16)	-317	-310
Income/expense from investments in subsidiaries and associated companies, net	(17)	3,928	3,378
Interest income/expense, net	(18)	-146	-1,186
Other financial income/expense, net	(19)	-72	131
Income from ordinary activities		5,109	5,458
Income taxes (benefit, 2011: expense)	(20)	366	-701
Net income	(21)	5,475	4,757
Transfer to retained earnings		-2,737	-2,378
Distributable profit		2,738	2,379

Notes to the Financial Statements of Daimler AG

Accounting policies and methods

The financial statements of Daimler AG have been prepared in accordance with the accounting principles of the German Commercial Code (HGB) and the German Stock Corporation Act (AktG); the amounts shown are in millions of euros (€) and the comparable figures for the year ended December 31, 2011 are also shown. The items summarized in the balance sheet and the income statement are listed individually and explained in these notes.

For the sake of clarity, the system of presentation in accordance with Section 266 of the HGB has been modified.

Other receivables and other assets comprise receivables from associated companies and other assets. Other provisions comprise provisions for taxes and other provisions. Other liabilities comprise liabilities to related companies, loans and bonds, liabilities to banks and other liabilities.

The income statement has been prepared according to the internationally predominant cost-of-sales method. The system of presentation according to Section 275 of the HGB has been modified to improve clarity with regard to financial activities. Financial activities are presented as net income/expense from investments in subsidiaries and associated companies, net interest income/expense and net other financial income/expense.

Recognition and measurement

Intangible assets are measured at cost of acquisition, reduced by systematic straight-line amortization. They have a useful life between 3 and 30 years.

The capitalization option for self-produced intangible assets is not utilized. Research and development costs are immediately expensed.

Property, plant and equipment are measured at cost of acquisition or production, reduced by systematic depreciation.

The production costs of self-constructed assets comprise direct costs as well as prorated material and production overheads, including depreciation, to the extent that they are caused by the production process. In addition production costs also include production-related general administrative expenses as well as production-related expenses for the company's social facilities, voluntary social benefits and for company pensions, to the extent that those costs are incurred during the period of production.

Systematic depreciation for technical equipment and machinery, other equipment and operating and office equipment is based on a useful life of 2 to 33 years. Correspondingly shorter periods apply for equipment used in multiple shifts.

Movable non-current assets which were first measured before January 1, 2008 are generally depreciated using the declining-balance method. The method of depreciation is changed from declining-balance to straight-line as soon as the equal distribution of the carrying value over the remaining useful life leads to higher depreciation amounts. Movable non-current assets first measured since January 1, 2008 are depreciated using the straight-line method. Impairments are recognized if an asset has to be measured at a lower value.

From January 1, 2008, low-value assets up to a cost of production or acquisition of €150 are immediately expensed. For assets with costs of €150 to €1,000 first recognized between January 1, 2008 and December 31, 2009, a pool was formed which is depreciated on a straight-line basis by 20% per annum. As of January 1, 2010, assets with costs of acquisition or production of up to €1,000 are immediately expensed.

Leased assets are measured at cost of acquisition or production and are systematically depreciated. Systematic depreciation is based on a useful life of 3 to 21 years. The method of depreciation is changed from declining-balance to straight-line as soon as the equal distribution of the carrying value over the remaining useful life leads to higher depreciation amounts. Leased assets which were first measured since January 1, 2008 are reduced by systematic depreciation using the straight-line method. Depending on the various lessees, leased assets first measured before January 1, 2008 are depreciated using the straight-line method or the declining-balance method.

Shares in subsidiaries, associated companies and other financial assets are measured at cost of acquisition, or, if there is an indication of permanent impairment, at the lower fair value. If the reasons for permanent impairment are no longer given, the value is written up. Loans bearing low interest or no interest are measured at their present values.

For the sake of better clarity, we have added the item of leased assets to the schedule of non-current assets under property, plant and equipment.

Raw materials, manufacturing supplies and goods are measured at the lower of cost of acquisition or fair value; *work in progress and finished products* are measured at cost of production. Cost of production comprises production material and labor as well as prorated material and production overheads, including depreciation, to the extent that they are caused by the production process. In addition production costs also include production-related general administrative expenses as well as production-related expenses for the company's social facilities, voluntary social benefits and for company pensions, to the extent that those costs are incurred during the period of production. Impairments are recognized if an asset has to be measured at a lower value.

Receivables and other assets are measured at their nominal values with consideration of all recognizable risks. If they have a residual period of more than one year and are non-interest bearing, they are discounted to their present value on the balance sheet date. To consider general credit risks, general allowances are recognized. Receivables and other assets with a residual term of less than one year which are denominated in foreign currencies are translated at the spot rates on the balance sheet date. Non-current assets denominated in foreign currencies are translated at the spot rates on the date when booked or at the lower rate on the balance sheet date.

Securities are measured at the lower of cost of acquisition or fair value on the balance sheet date.

Payments made prior to the balance sheet date that constitute expenses for a specific period after that date are reported as *prepaid expenses*.

Deferred taxes are calculated for timing differences between the amounts according to HGB and the amounts according to tax regulations for assets, liabilities and accruals and deferrals, with due consideration of applicable loss carryforwards and interest carryforwards. Loss carryforwards and interest carryforwards can be taken into consideration if they can be deducted from taxable income within the period defined by law of five years. Deferred taxes are calculated on the basis of the combined income-tax rate of the fiscal unity for income-tax purposes of Daimler AG, which is currently 29.825%. The combined income-tax rate includes corporate income tax, trade tax and the solidarity surcharge. Deferred tax assets and liabilities are offset against each other. Any resulting tax liability is entered in the balance sheet as a deferred tax liability. Any resulting tax benefit is not recognized, in line with the capitalization option.

Provisions for pensions and similar obligations for pension plans existing from previous years which stipulate a predefined benefit during retirement are recognized at the required settlement amounts in accordance with reasonable commercial judgment. The amounts are measured using the projected unit credit method. The discount rate is the average market interest rate published by the Bundesbank for an assumed residual period of 15 years.

Provisions for retirement benefit obligations from pension plans introduced during the year under review for which later claims are related to the fair value of securities or similar assets are recognized at the fair values of those assets to the extent that they exceed a guaranteed minimum amount.

Assets to which other creditors have no recourse and which are solely used to fulfill retirement benefit obligations or similar long-term liabilities are offset against pension obligations. The offset assets are measured at their fair values. Expenses and income resulting from discounting are offset against the expenses and income of the offset assets under financial income.

Other provisions are recognized at the required settlement amounts in accordance with reasonable commercial judgment. Future increases in prices and costs until the time of settlement of the liabilities are taken into consideration. Provisions with a residual period of more than one year are discounted over that period using the average market interest rate as published by the Bundesbank.

Provisions for taxes are calculated in accordance with the principle of reasonable commercial judgment.

In accordance with Section 254 of the HGB, *derivative financial transactions* are linked as a hedging relationship with an underlying transaction, provided there is a direct hedging context between the financial transaction and the underlying transaction. Financial transactions for which no units of valuation are formed are measured individually at fair value. Any resulting unrealized losses are expensed.

Liabilities are measured at their settlement amounts. Liabilities denominated in foreign currencies with a residual period of up to one year are translated at the spot rates on the balance sheet date. Non-current liabilities denominated in foreign currencies are translated at the spot rates on the date when booked or at the higher rate on the balance sheet date.

Payments received prior to the balance sheet date that constitute income for a specific period after that date are reported as *deferred income*.

Daimler AG recognizes *revenue* from sales of vehicles, spare parts and other related products and services, and from leasing. Revenue is recognized net of discounts, cash sales incentives, customer bonuses and rebates granted. For transactions with multiple deliverables, such as when vehicles are sold with free service programs, Daimler AG allocates revenue to the various elements based on their objectively and reliably determined fair values. Outstanding elements are recognized in the balance sheet as deferred income.

Schedule of non-current assets

	Cost of acquisition or production					Depreciation/Amortization/Write-ups								Book value	
	Jan. 1, 2012	Addi- tions from a merger*	Addi- tions	Reclas- sifica- tions	Dis- pos- als	Dec. 31, 2012	Jan. 1, 2012	Addi- tions from a merger*	Addi- tions	Write- ups	Reclas- sifica- tions	Dis- pos- als	Dec. 31, 2012	Dec. 31, 2012	Dec. 31, 2011
In millions of euros															
Intangible assets															
Purchased concessions, industrial property rights and similar rights and values, as well as licenses to such rights and values	537	-	77	25	8	631	264	-	73	-	.	8	329	302	273
Advance payments made	99	-	152	-25	-	226	-	-	-	-	-	-	-	226	99
	636	-	229	.	8	857	264	-	73	-	.	8	329	528	372
Property, plant and equipment															
Technical equipment and machinery	11,627	-	730	369	419	12,307	9,702	-	890	-	-11	411	10,170	2,137	1,925
Other equipment, factory and office equipment	10,058	-	1,182	191	216	11,215	7,815	-	1,059	-	11	192	8,693	2,522	2,243
Leased assets	2,576	-	1,251	-	1,891	1,936	914	-	279	-	-	659	534	1,402	1,662
Advance payments made and construction in progress	888	-	903	-560	7	1,224	-	-	-	-	-	-	-	1,224	888
	25,149	-	4,066	.	2,533	26,682	18,431	-	2,228	-	.	1,262	19,397	7,285	6,718
Financial assets															
Shares in subsidiaries	32,816	2	1,373	2	1,389	32,804	1,455	-	81	-5	2	596	937	31,867	31,361
Loans to subsidiaries	476	-	171	-	33	614	9	-	-	-8	-	-	1	613	467
Shares in associated companies	1,862	-	857	-2	1	2,716	200	-	85	-	-2	1	282	2,434	1,662
Other loans	43	-	1	-	8	36	.	-	.	.	-	-	.	36	43
	35,197	2	2,402	-	1,431	36,170	1,664	-	166	-13	-	597	1,220	34,950	33,533
Non-current assets	60,982	2	6,697	-	3,972	63,709	20,359	-	2,467	-13	-	1,867	20,946	42,763	40,623

* The additions from a merger relate to the merger of DAI.NET GmbH, Stuttgart.

Notes to the Balance Sheet

1 Intangible assets

Intangible assets of €528 million primarily comprise acquired licenses, name rights and similar values. Systematic amortization amounted to €73 million (2011: €59 million).

2 Property, plant and equipment

Additions of €4,066 million include leased assets of €1,251 million. These are primarily vehicles sold with leasing contracts. The other additions consist only of movable assets. Systematic depreciation on property, plant and equipment amounted to €2,228 million (2011: €2,247 million).

The reduction of leased assets is due in particular to the accounting of leased vehicles, which have primarily been sold to Mercedes-Benz Leasing GmbH since February 1, 2009 (except for sales to employees).


3 Financial assets

Shares in subsidiaries and associated companies increased by €1,278 million to €34,301 million (2011: €33,023 million).

The increase resulted primarily from the capital contribution to the joint venture between a subsidiary of the Rolls-Royce Group and Daimler AG, which holds the shares in Tognum AG. Other significant additions relate to investments in Beijing Foton Daimler Automotive Co. Ltd., Daimler Northeast Asia Ltd., Daimler India Commercial Vehicles Pvt. Ltd. and in financial services activities.

In 2012, shares in subsidiaries and associated companies were impaired by an amount of €166 million (2011: €225 million). Write-ups amounted to €5 million (2011: €127 million).

The statement of investments pursuant to Section 285 of the German Commercial Code (HGB) is included in the chapter

 [“Statement of investments.”](#)

The development of non-current assets is presented in the schedule of non-current assets.

4 Inventories

Finished products and goods comprise vehicles and spare parts produced both in the plants of Daimler AG and in the context of contract manufacturing. Used vehicles are also included. [↗ 3.01](#)

5 Receivables and other assets [↗ 3.02](#)

Receivables from subsidiaries primarily consist of receivables that originally arose from invoicing within the consolidated group within the context of central financial and liquidity management (€15,699 million, 2011: €16,243 million), as well as from the supply of goods and services to companies of the consolidated group in Germany and abroad (€3,763 million, 2011: €4,040 million). Receivables from associated companies primarily comprise trade receivables that originally arose from associated companies in Germany and abroad (€673 million, 2011: €611 million).

Other assets include tax-refund claims (€1,246 million, 2011: €846 million), premiums for currency options (€152 million, 2011: €322 million) and prepaid interest (€370 million, 2011: €424 million).

6 Securities

Other securities include fixed or variable-interest marketable debt securities. The increase of €916 million is due in particular to the increased volume of variable-interest securities.

[↗ 3.03](#)

7 Cash and cash equivalents

Cash and cash equivalents amount to €7,089 million at the end of the year (2011: €4,827 million) and consist of bank balances, cash in hand and checks.

Liquidity also includes securities (€2,553 million, 2011: €1,637 million) as well as cash and cash equivalents.

8 Equity ↗ 3.04

a) Share capital

The share capital is divided into no-par value shares. All shares are fully paid up. Each share grants one vote at the Annual Meeting of Daimler AG and, with the possible exception of new shares not entitled to dividend, an equal portion of the profits as defined by the dividend distribution resolved at the Annual Meeting. Each share represents approximately €2.87 of the share capital. ↗ 3.05

Treasury shares. By resolution of the Annual Meeting of April 14, 2010, the Board of Management was authorized until April 13, 2015 with the consent of the Supervisory Board to acquire the Company's own shares in a volume of up to 10% of the share capital at the time of the resolution of the Annual Meeting for all legally permissible purposes. The authorization includes acquisition for the purpose of cancellation, for the purpose of utilization in the context of business combinations and acquisitions, or for the purpose of selling them in another way than through the stock exchange or by offering them to all shareholders. This authorization was not used during 2012.

Through a final verdict reached by the higher regional court in Frankfurt am Main in November 2009, the exchange ratio specified in the domination and profit and loss transfer agreement between the former Daimler-Benz AG and the former AEG AG from 1988 as well as the compensation payment for unpaid AEG dividends determined in this agreement were increased for the benefit of those AEG shareholders. The fulfillment of the resulting claims of the former AEG shareholders was started in 2010 with the application of treasury shares.

3.01

Inventories

	Dec. 31, 2012	Dec. 31, 2011
In millions of euros		
Raw materials and manufacturing supplies	1,334	1,141
Work in progress	1,104	1,122
Finished products and goods	4,209	4,104
Inventories excluding advance payments received	6,647	6,367
Advance payments received	-35	-36
Inventories	6,612	6,331

3.02

Receivables and other assets

	Dec. 31, 2012	Dec. 31, 2011
In millions of euros		
Trade receivables	1,791	1,833
thereof more than 1 year until maturity	26	24
Receivables from subsidiaries	19,462	20,283
thereof more than 1 year until maturity	4,099	2,918
Receivables from associated companies	708	927
thereof more than 1 year until maturity	20	-
Other assets	2,222	2,140
thereof more than 1 year until maturity	111	45
Receivables and other assets	24,183	25,183
thereof more than 1 year until maturity	4,256	2,987

3.03

Securities

	Dec. 31, 2012	Dec. 31, 2011
In millions of euros		
Other securities	2,553	1,637

3.04

Equity

	Dec. 31, 2012	Dec. 31, 2011
In millions of euros		
Share capital	3,063	3,060
Capital reserve	11,390	11,351
Retained earnings	17,061	14,298
Distributable profit	2,738	2,379
Equity	34,252	31,088

3.05

Share capital

	2012	2011
In millions of euros		
Balance at January 1	3,060	3,057
Effects of application of treasury shares	-	1
Purchase of treasury shares	-	-
Creation of new shares through the exercise of option rights	3	2
Balance at December 31	3,063	3,060
thereof treasury shares	-	-

3.06

Number of shares

	2012	2011
Shares issued at January 1	1,066,345,732	1,065,641,907
Shares reacquired in the context of share buy-back program and not cancelled (prior years)	-	-221,418
Shares outstanding at January 1	1,066,345,732	1,065,420,489
Repurchase of treasury shares to settle obligations towards former AEG shareholders	-4,747	-139,695
Utilization of treasury shares due to the settlement of obligations towards former AEG shareholders	4,747	361,113
Shares reacquired in the context of employee share programs and not cancelled	-533,949	-611,206
Sale of treasury shares to employees in the context of employee share programs	533,949	611,206
Creation of new shares by exercise of stock option plan	1,233,150	703,825
Shares outstanding / issued at December 31	1,067,578,882	1,066,345,732

The remaining 0.22 million treasury shares still held by Daimler AG at December 31, 2010 from the partial exercise of the buyback authorization granted by the Annual Shareholders' Meeting on April 9, 2008 and representing €0.64 million or 0.02% of the share capital were applied in the year 2011 solely for the fulfillment of the claims of former AEG shareholders to the delivery of additional Daimler shares. Also in 2011, another 0.15 million own shares were acquired representing €0.42 million or 0.01% of the share capital with a value of €6.86 million. Thereof, 0.14 million own shares with a value of €6.69 million representing €0.40 million or 0.01% of the share capital were transferred to former AEG shareholders to cover obligations to deliver additional Daimler shares. The remaining 0.01 million treasury shares with a value of €0.17 million representing €0.01 million or 0.0005% of the share capital were sold through the stock exchange in order to reduce the number of treasury shares to zero on the balance sheet date; the resulting gain was transferred to the capital reserves.

In the year 2012, only 0.005 million own shares with a value of €0.21 million and representing €0.01 million or 0.0004% of the share capital were acquired and transferred to former AEG shareholders. 0.017 million shares with a value of €0.63 million and representing €0.05 million or 0.002% of the share capital were returned to Daimler AG in November 2012 because they could not be passed on to the eligible AEG shareholders. These shares were sold through the stock exchange without delay for a total amount of €0.62 million and the proceeds were transferred to retained earnings.

As at December 31, 2011, Daimler AG held no treasury shares at December 31, 2012. ➔ 3.06

Employee share programs. In connection with employee share programs in 2012, Daimler AG acquired 0.5 million Daimler shares (2011: 0.6 million Daimler shares) representing €1.53 million or 0.05% of the share capital for an average price of €46.96 per share and sold them to employees for an average price of €31.92 per share. The resulting loss of €7.29 million was offset against retained earnings.

Approved capital. By resolution of the Annual Meeting on April 8, 2009, the Board of Management was authorized, with the consent of the Supervisory Board, to increase Daimler AG's share capital in the period until April 7, 2014 by a total of €1,000 million in one lump sum or in partial separate amounts at different times by issuing new, registered no-par-value shares in exchange for cash and/or non-cash contributions (Approved Capital 2009). The Board of Management was also authorized, with the consent of the Supervisory Board, to exclude shareholders' subscription rights under certain conditions and within defined limits. No use has yet been made of the Approved Capital.

Conditional capital. By resolution of the Annual Meeting on April 14, 2010, the Board of Management, with the consent of the Supervisory Board, was authorized until April 13, 2015 to issue once or several times convertible and/or warrant bonds or a combination of these instruments ("bonds") with a total nominal value of up to €10,000 million and a maturity of no more than ten years. The Board of Management is allowed to grant the holders of these bonds conversion and/or warrant rights for new registered no-par-value shares in Daimler AG with an allocable portion of the share capital of up to €500 million in accordance with the details defined in the terms and conditions of the bonds. Among other things, the Board of Management was authorized with the consent of the Supervisory Board to exclude shareholders' subscription rights for the bonds with conversion or warrant rights for new registered no-par-value shares in Daimler AG under certain conditions and within defined limits. The bonds can also be issued by majority-owned direct or indirect subsidiaries of Daimler AG.

Accordingly, the share capital is conditionally increased by an amount of up to €500 million (Conditional Capital 2010). The authorization to issue convertible and/or warrant bonds has not yet been exercised.

In addition, the share capital is conditionally increased by up to €97 million by the issue of new, registered no par value shares in Daimler AG (remaining Conditional Capital II). The remaining Conditional Capital II covers the subscription rights from the stock options issued until 2004.

Stock option plans. At December 31, 2012, 2.64 million options granting subscription rights to new shares representing €7.56 million of the share capital from stock option plans issued until and including the year 2004 had not yet been exercised (2011: 5.50 million options with subscription rights to new shares representing €15.77 million of the share capital).

b) Capital reserve

The capital reserve amounts to €11,390 million at the end of 2012. During 2012, €39 million were transferred to the capital reserve as a result of the exercise of share options from Stock Option Plan 2003-2004. ➔ 3.07

c) Retained earnings

At December 31, 2012 other retained earnings amount to €17,061 million. ➔ 3.08

3.07

Capital reserve

	2012	2011
In millions of euros		
Balance at January 1	11,351	11,321
Gain on the sale of treasury shares	-	.
Transferred from exercise of options	39	30
Balance at December 31	11,390	11,351

3.08

Other retained earnings

	2012	2011
In millions of euros		
Balance at January 1	14,298	11,193
Purchase of treasury shares	-7	-7
Effects from the application of treasury shares	.	5
Allocated by the Annual Meeting	33	729
Transfer from net income	2,737	2,378
Balance at December 31	17,061	14,298
thereof treasury shares	-	-

3.09

Distributable profit

	2012
In millions of euros	
Balance at January 1	2,379
Dividend distribution	-2,346
Allocation to retained earnings by the Annual Meeting	-33
Net income 2012	5,475
Allocation to retained earnings by the Board of Management and the Supervisory Board pursuant to Section 58 of the German Stock Corporation Act (AktG)	-2,737
Balance at December 31	2,738

3.10

Provisions for pensions and similar obligations

	Dec. 31, 2012	Dec. 31, 2011
In millions of euros		
Settlement amount of obligations from defined benefit plans	13,424	12,742
Fair value of related special purpose assets for obligations from defined benefit plans	-10,327	-9,429
Settlement amount for obligations from plans with commitments backed by securities	24	-
Fair value of related special purpose assets for obligations from plans with commitments backed by securities	-24	-
Net value of pensions and similar obligations (provision)	3,097	3,313

d) Distributable profit

Distributable profit for the year 2012 is calculated in accordance with Section 158 Subsection 1 of the German Stock Corporation Act (AktG) and amounts to €2,738 million. ↗ 3.09

Information on amounts that may not be distributed. The valuation of the fair value of assets netted off against pension obligations led to an amount of €487 million that may not be distributed. On the other hand, retained earnings exist which may be freely disposed of in the amount of €17,061 million. Therefore, the distributable profit of €2,738 million is in fact fully distributable.

Dividend

Pursuant to the German Stock Corporation Act (AktG), the maximum dividend that can be distributed to the shareholders is the distributable profit ("balance sheet profit") reported in the year-end financial statements of Daimler AG (individual financial statements) according to the German Commercial Code (HGB). The proposal will be made to the shareholders at the Annual Shareholders' Meeting that a dividend of €2,349 million (€2.20 per dividend-entitled share) should be paid to the shareholders out of the distributable profit of Daimler AG for the year 2012 (2011: €2,346 million equivalent to €2.20 per dividend-entitled share).

Share-based payment

As of December 31, 2012, Daimler AG has the following awards outstanding that were issued under a variety of plans: the Performance Phantom Share Plan ("PPSP") 2009-2012 and the Stock Option Plan ("SOP") 2003-2004. The plans of share-based payments are measured according to the probability of their being claimed at the balance sheet date.

The PPSP is paid out at the end of the contractually stipulated holding period; earlier, pro-rated pay-out is only possible in the case of an eligible person leaving the Daimler Group if certain defined conditions are met. For the SOP, the waiting period has elapsed, so the plan is exercisable at any time except for special vesting periods and under consideration of the exercise prices.

Performance Phantom Share Plan. In 2012, Daimler AG adopted a Performance Phantom Share Plan similar to that used from 2005 through 2011, under which eligible board members and employees are granted phantom shares entitling them to receive cash payments provided that predefined targets are met in the three-year performance period. The amount of cash paid to eligible persons is based on the number of vested phantom shares (determined depending on target achievement over a three-year performance period) multiplied by the quoted price of Daimler's ordinary shares (calculated as an average price over a specified period at the end of the four years of service). The calculation of target achievement is based on return on net assets and return on sales compared with the competitors.

Stock option plans. On the basis of the authorization granted by the Annual Shareholders' Meeting of April 2000, stock options for subscription to Daimler shares were granted to eligible board members and employees, for the last time in 2004. Options granted under the SOPs are exercisable at a reference price per Daimler ordinary share, which is determined in advance, plus a 20% premium. The options became exercisable in two equal installments on the second and third anniversaries of the date of grant. All unexercised options expire ten years after the date of grant. If the market price per Daimler ordinary share on the date of exercise is at least 20% higher than the reference price, the holder is entitled to receive a cash payment equal to the original exercise premium of 20%.

In order to serve the exercise of stock options, Daimler AG has so far primarily issued new shares.

The exercise prices of the stock option plan are between €34.40 and €43.57.

9 Provisions for pensions and similar obligations

Provisions for pensions and similar obligations after offsetting with the related special purpose assets amount to €3,097 million at December 31, 2012 (2011: €3,313 million). [↗ 3.10](#)

The settlement amount for obligations that provide for a defined benefit during retirement is €13,424 million (2011: €12,742 million) and was calculated on the basis of the projected unit credit method. Other parameters used in the calculation were the tables of mortality rates published by Heubeck (2005 G), the market interest rate published by the Bundesbank of 5.06% (2011: 5.13%), annual cost-of-living increases and annual pension entitlement increases of 1.80% (2011: 1.70%) and anticipated annual increases in wages and salaries of 3.0% (2011: 3.0%).

These obligations are offset with the special purpose assets. At December 31, 2012 those assets have a fair value of €10,327 million (2011: €9,429 million) and a cost of acquisition of €9,834 million (2011: €11,516 million).

The obligations for the pension plans newly introduced in 2012, the amounts of which are determined by the fair values of securities or comparable assets, are recognized with the fair values of those assets at December 31, 2012 of €24 million, as this exceeds the guaranteed minimum value of the obligations at December 31, 2012. There is then an offset with those special purpose assets that have original acquisition costs of €24 million. As a result, this leads to the full offsetting of the obligations with the related special purpose assets.

The assets offset as of December 31, 2012 include the shares as shown in table [↗ 3.11](#) of more than 10% in German special funds as defined by Section 1 and Section 2 Subsection 3 of the German Investment Act (InvG). The special funds are organized as a fund of funds and include, as their investment focus, securities funds with an international orientation which reflect individual investors' needs.

There are no restrictions on the possibility of returning the shares on stock-exchange trading days. The return of shares can be temporarily suspended under unusual circumstances that make suspension seem necessary under consideration of the interests of the investors.

10 Other provisions [↗ 3.12](#)

Provisions for taxes relate primarily to income taxes for years not yet finally assessed.

Other provisions relate primarily to worldwide warranty risks, personnel and social obligations, obligations from the sales business, provisions for liability and litigation risks and unrealized losses from the valuation of derivative financial instruments. In addition, provisions are recognized for deferred maintenance that will be carried out in the first quarter of the following year.

3.11

Shares in investment funds by investment objective

	Book value / fair value	Cost of acqui- sition	Difference	Dividend for the year	Daily return possible
In millions of euros					
Mixed funds	9,596	9,245	351	224	yes

3.12

Other provisions

	Dec. 31, 2012	Dec. 31, 2011
In millions of euros		
Provisions for taxes	1,571	2,743
Other provisions	7,634	8,436
	9,205	11,179

3.13

Liabilities

	Dec. 31, 2012	Dec. 31, 2011
In millions of euros		
Notes/bonds and commercial paper	10,907	4,373
of which due in less than 1 year	1,226	50
of which due in more than 5 years	2,983	1,000
Liabilities to banks	1,551	2,108
of which due in less than 1 year	162	990
of which due in more than 5 years	189	162
Trade payables	5,004	5,175
of which due in less than 1 year	5,004	5,175
of which due in more than 5 years	.	.
Liabilities due to subsidiaries	17,468	19,302
of which due in less than 1 year	15,510	17,154
of which due in more than 5 years	-	-
Liabilities due to associated companies	70	39
of which due in less than 1 year	70	39
of which due in more than 5 years	-	-
Other liabilities	1,387	1,539
of which due in less than 1 year	1,147	1,266
of which due in more than 5 years	-	-
of which tax liabilities	138	116
of which obligations concerning social security	104	128
Total of liabilities	36,387	32,536
of which due in less than 1 year	23,119	24,674
of which due in more than 5 years	3,172	1,162

3.14

Deferred income

	Dec. 31, 2012	Dec. 31, 2011
In millions of euros		
Deferred income	436	582

11 Liabilities ↗ 3.13

Notes, bonds and commercial paper are mainly European medium-term notes in the amount of €10,745 million (2011: €4,190 million).

Liabilities to banks of €1,551 million (2011: €2,108 million) are mainly based on loans of €1,544 million (2011: €2,107 million).

Liabilities due to subsidiaries include intragroup (cash) liabilities within the scope of central financial and liquidity management (€17,057 million, 2011: €18,848 million) as well as trade payables due to domestic and foreign subsidiaries (€411 million, 2011: €454 million).

Liabilities to associated companies include intragroup (cash) liabilities within the scope of central financial and liquidity management (€4 million, 2011: €18 million) as well as trade payables due to domestic and foreign associated companies (€66 million, 2011: €21 million).

Other liabilities (€1,387 million, 2011: €1,539 million) mainly comprise liabilities from wages and salaries, withheld income tax and social security contributions, and accrued interest and option premiums.

12 Deferred income

The reduction in deferred income is primarily due to the systematic release of forfeited receivables from future leasing installments. The release of deferred income takes place pro rata in line with the periods of the underlying contracts. ↗ 3.14

Notes to the Income Statement

13 Revenue

The development of revenue can be seen in table [3.15](#).

14 Functional costs

Functional costs are broken down in the income statement into the categories cost of sales, selling expenses and general administrative expenses.

Cost of sales include manufacturing costs incurred for products, goods and services sold. These costs mainly consist of the costs of production materials, personnel expenses, purchased services, depreciation, currency hedging expenses and rental and lease expenses for the production premises. The increase in cost of sales is primarily the result of the higher expenses due to the changed product mix and for enhancements of the products' attractiveness, as well as higher expenses for amongst other things, new technologies and new products. Cost of sales also include €4,806 million (2011: €4,804 million) of research and development expenses.

Selling expenses mainly include purchased services such as for advertising and marketing, personnel expenses, commission, shipping costs, rental and lease expenses of the sales organization, and reflect the expansion of business activities.

General administrative expenses primarily comprise purchased services such as IT costs, personnel expenses, fees for expertise and consulting, and rental and lease expenses.

Other taxes and customs duties amounting to €74 million (2011: €83 million) are included within functional costs.

The fees of the external auditors are shown in the notes to the consolidated financial statements.

3.15

Revenue

	2012	2011
In millions of euros		
Revenue by product		
Cars	53,229	49,425
Commercial vehicles	19,498	20,061
	72,727	69,486
Revenue by region		
Germany	20,416	21,367
International	52,311	48,119
	72,727	69,486
Breakdown of international revenue		
Western Europe (excluding Germany)	13,928	14,907
United States	13,814	10,688
China	7,315	6,857
Asia (excluding China)	6,461	5,731
Eastern Europe	5,070	4,588
The Americas (excluding United States)	2,766	2,736
Other markets	2,957	2,612
	52,311	48,119

3.16

Income/expense from investments in subsidiaries and associated companies, net

	2012	2011
In millions of euros		
Income from profit and loss transfer agreements	3,338	1,708
thereof Daimler Luft- und Raumfahrt Holding AG	1,632	33
thereof Daimler Vermögens- und Beteiligungsgesellschaft mbH	1,303	1,327
Expenses from loss assumptions	-228	-107
Income from subsidiaries	938	1,834
Income from associated companies	42	25
Impairment of investments in subsidiaries and associated companies	-166	-225
Write-ups on investments in subsidiaries and associated companies	5	127
Gains on disposals of investments in subsidiaries and associated companies	.	17
Losses on disposals of investments in subsidiaries and associated companies	-1	-1
	3,928	3,378

15 Other operating income

Other operating income of €2,072 million (2011: €1,619 million) consists mainly of cost reimbursements, income from supplying other goods and services, income from subsidies, rent and lease income as well as insurance compensation received.

The change compared with the prior year is primarily the result of the reclassification of license income of €394 million (2011: €366 million). This was presented under revenue in 2011.

Other operating income includes €660 million (2011: €635 million) of income assignable to other financial periods and relates mostly to income from the release of provisions and of accruals and deferrals and income from disposals of non-current assets.

Income from the currency translation of trade receivables and payables amounted to €33 million in 2012 (2011: €132 million).

16 Other operating expenses

Other operating expenses of €317 million (2011: €310 million) primarily comprise expenses from the currency translation of trade receivables and payables in the amount of €172 million in 2012 (2011: €81 million).

Other operating expenses include €85 million (2011: €32 million) of expenses attributable to other financial periods. These expenses are mostly related to write-offs of other receivables and disposals of non-current assets.

17 Income/expense from investments in subsidiaries and associated companies, net ↗ 3.16

The net income from investments in subsidiaries and associated companies increased mainly due to the higher income from profit and loss transfer agreements. This increase was mainly the result of the higher profit transfer from Daimler Luft- und Raumfahrt Holding AG following the sale of approximately 7.5% of the shares of EADS.

The loss assumptions were mainly from EvoBus GmbH.

Income from subsidiaries decreased due to lower profit distributions by the subsidiaries.

18 Interest income/expense, net ↗ 3.17

All of the earnings components of the existing special purpose assets are recognized under interest income/expense, net and are offset with the interest component of retirement benefit obligation.

The interest component of the retirement benefit obligation amounts to an expense of €811 million (2011: €669 million), while the development of the special purpose assets resulted in income of €1,038 million (2011: expense of €150 million). The discounting of provisions with a remaining term to maturity of more than one year results in an interest expense of €292 million (2011: €264 million).

19 Other financial income/expense, net

Other financial expense of €28 million (2011: income of €120 million) relates to the measurement of derivative financial instruments (interest rate contracts) as well as loan fees for corporate financing. Other financial income/expense, net also includes exchange-rate losses of €46 million (2011: gain of €28 million) from the ongoing corporate financing. ↗ 3.18

20 Income taxes

As the parent company, Daimler AG is also a taxpayer with respect to the profit and loss transfer agreements concluded with its subsidiaries. The most important subsidiaries with such agreements are Daimler Vermögens- und Beteiligungsgesellschaft mbH, Daimler Luft- und Raumfahrt Holding AG, Daimler Financial Services AG, Mercedes-Benz Accessories GmbH, EvoBus GmbH and Mercedes-Benz Ludwigsfelde GmbH.

The overall income tax amounts to a benefit of €366 million (2011: expense of €701 million). The income tax expense for the year 2012 amounts to €561 million (2011: €1,016 million). On the other hand, there is a tax benefit for previous years of €927 million (2011: €315 million). The income tax expense for 2012 decreased due among other things to the lower pre-tax profit, which also included a large gain on the sale of EADS shares that was almost tax free. An additional factor was the tax benefit in connection with the tax assessment of previous years.

Deferred taxes are not included in this item because the capitalization of deferred tax assets is optional. Future tax relief is largely the result of timing differences of provisions for pensions and similar obligations and other provisions.

21 Net income

Net income for financial year 2012 is €5,475 million. After a transfer to retained earnings of €2,737 million pursuant to Section 58 Subsection 2 of the German Stock Corporation Act (AktG), distributable profit amounts to €2,738 million.

3.17**Interest income/expense, net**

	2012	2011
In millions of euros		
Income from other securities and loans of financial assets	21	18
thereof from subsidiaries	20	16
Other interest and similar income	1,207	1,692
thereof from subsidiaries	439	794
Interest and similar expenses	-1,374	-2,896
thereof to subsidiaries	-441	-796
	-146	-1,186

3.18**Other financial income/expense, net**

	2012	2011
In millions of euros		
Currency translation	-46	28
Other income	36	131
Other expenses	-62	-28
	-72	131

Other Notes

3.19

Personnel expenses

	2012	2011
In millions of euros		
Wages and salaries	9,328	9,255
Social insurance contributions	1,542	1,496
Pension costs	352	250
	11,222	11,001

Employees

	2012	2011
Annual average numbers		
Hourly employees	83,941	83,206
Salaried employees	56,708	55,017
Trainees/apprentices/interns	9,509	9,479
Total (average for the year)	150,158	147,702
Total (at the end of the year)	149,644	148,651

3.20

Cost of materials

	2012	2011
In millions of euros		
Cost of raw materials, manufacturing supplies and purchased goods	46,503	42,983
Cost of purchased services	9,520	9,002
	56,023	51,985

3.21

Derivative financial instruments: Nominal values

	Dec. 31, 2012	Dec. 31, 2011
In millions of euros		
Foreign exchange contracts	37,744	32,831
Interest rate contracts	22,134	21,983
Commodity futures contracts	2,050	2,428
Equity option contracts	171	171
	62,099	57,413

Personnel expenses / Employees ↗ 3.19

Wages and salaries include direct labor, salaries, severance payments, holiday bonuses, special bonuses and expenses resulting from personnel-related provisions.

Social insurance contributions primarily relate to the employer's contributions to pension, unemployment, nursing-care and medical insurance plans.

Pension costs comprise the components to be shown under functional costs pursuant to applicable law as well as the contributions to the German Pension Insurance Association.

Cost of materials

Cost of materials include expenses for raw materials and manufacturing supplies as well as for purchased goods and services. ↗ 3.20

Derivative financial instruments and valuation units

Derivative financial instruments serve solely to hedge risks relating to foreign exchange rates, interest rates, raw material prices and equity prices. They cover the underlying transactions of the companies of the Daimler Group and the original financial transactions (underlying transactions) and are placed together with them as far as possible in valuation units.

The derivative financial instruments held by Daimler AG have the nominal values as shown in table ↗ 3.21 at the end of the reporting year and the prior year. The nominal values are the totals of the basic values of all purchase and sale contracts without netting off.

Of the derivative financial instruments held on the balance sheet date in a nominal amount of €62,099 million, financial instruments in a total amount of €40,327 million are placed in valuation units. Of that total, €32,944 million are accounted for by foreign exchange contracts, €6,639 million by interest rate contracts and €744 million by commodity futures contracts.

Table 3.22 shows the hedged exchange rate and commodity price risks included in valuation units.

The foreign exchange contracts primarily comprise currency futures and currency options. They mainly serve to hedge the foreign exchange risks of the companies of the Group from the cash flows expected with a high degree of certainty from the automotive business. Currency futures are also held to hedge the risks connected with financial receivables and liabilities from the Group's financing. Interest rate contracts include interest rate swaps as well as interest/currency swaps. They are primarily used to minimize the risk of changes in interest rates. Commodity contracts currently consist of commodity swaps used for hedging purchasing prices of purchases of raw materials expected with a high degree of certainty. Equity option contracts comprise options used to hedge the value of shares.

The book values and fair values of derivative financial instruments at the end of the reporting year and the prior year are shown in the table 3.23.

The book values are taken from the items of the balance sheet and relate to other assets, other liabilities and other provisions. Other assets and other liabilities primarily comprise paid and received option premiums from currency options. Other provisions consist on the one hand of negative fair values and changes in fair values of derivatives which are not included in a valuation unit, and on the other hand of negative ineffectiveness from valuation units.

The fair values of currency futures are determined on the basis of current ECB reference rates with consideration of forward premiums or discounts. Currency and interest options are measured with the use of quoted rates or option price models. The fair values of interest rate contracts are determined on the basis of discounted expected future cash flows with the use of the market interest rates applicable for the remaining time until maturity of the financial instruments. The fair values of commodity contracts are determined on the basis of current spot rates on commodity exchanges with consideration of forward premiums or discounts.

3.22

Derivative financial instruments: valuation units

	Hedging instrument	Hedged volume	Positive fair value	Negative fair value
In millions of euros				
Exchange rate risk of assets and liabilities	Interest rate contracts	6,639	169	-199
	Foreign exchange contracts	1,959	43	-1
Exchange rate risk of future transactions	Foreign exchange contracts	30,985	670	-527
Purchase price risk of future transactions	Commodity futures contracts	744	18	-66

3.23

Derivative financial instruments: book value / fair value

	Book value	Dec. 31, 2012 Fair value	Book value	Dec. 31, 2011 Fair value
In millions of euros				
Assets				
Foreign exchange contracts	152	734	358	242
Interest rate contracts	26	600	18	533
Commodity futures contracts	0	202	1	323
Equity option contracts	171	178	171	177
	349	1,714	548	1,275
Liabilities				
Foreign exchange contracts	-197	-553	-409	-1,425
Interest rate contracts	-87	-259	-50	-562
Commodity futures contracts	-76	-294	-88	-476
Equity option contracts	-	-	-	-
	-360	-1,106	-547	-2,463
Balance	-11	608	1	-1,188

If derivative financial instruments are included in valuation units with the related underlying transactions, an effectiveness measurement is carried out both at the beginning of the hedging period and on each following balance sheet date upon which the hedge exists. In connection with the hedging of exchange rate risks of assets and liabilities, the terms and parameters of the underlying transaction and the hedging transaction are compared with each other. With the hedging of future transactions, the dollar-offset method is mainly used. The risk management system at the Daimler Group monitors the effectiveness of hedges.

Foreign exchange contracts. Currency futures and currency options in the automotive business are combined with the expected cash flows they are based upon for each currency in valuation units. To the extent that negative fair values from the valuation of hedges are offset by currency gains from the expected underlying transactions, they are not accounted for; in this case, the corresponding losses are only recognized in profit and loss for the period when the derivatives mature, simultaneously with the currency gains from the underlying transactions. Provisions are recognized for any amounts in excess of that. The hedging period is generally up to three years. Setting hedging volumes lower than the planned cash flows in the respective foreign currency and decreasing as time passes ensures that the future cash flows from the derivatives are covered to a high degree of certainty by opposing currency effects from the underlying transactions.

Currency futures of the financing activities outside the Group are combined into valuation units with opposing hedges concluded within the Group. Currency futures outside the Group that are not opposed by any corresponding hedges within the Group are included with the related financial receivables and liabilities in valuation units, provided that the documentation requirements are fulfilled. Otherwise, provisions are recognized in the amount of the negative fair values. The hedging period is generally one to three years.

Interest rate contracts. Interest swaps and interest/currency swaps outside the Group are combined into valuation units with opposing interest and interest/currency contracts within the Group. For interest hedges outside the Group that are not opposed by any corresponding hedges within the Group, in the case of interest swaps, provisions are recognized in the amount of the negative fair values. In the case of interest/currency swaps, provided the documentation requirements are fulfilled, they are included in valuation units with the related financial receivables and liabilities. Otherwise, provisions are recognized in the amount of the negative fair values. The hedging period is one to a maximum of ten years.

Commodity futures contracts. Raw-material hedges outside the Group are combined into valuation units with opposing hedges within the Group. For raw-material hedges outside the Group that are not opposed by any corresponding hedges within the Group, to the extent that applicable statutory requirements can be fulfilled, commodity futures contracts are combined in valuation units with the price-change effects of the future material purchases they are intended to hedge. To the extent that negative fair values from the valuation of hedges are opposed by positive price-change effects from the expected underlying transactions, they are not accounted for; in this case, the corresponding losses are recognized in profit and loss for the period when the price-change effects from the purchases of raw materials are recognized. Provisions are recognized for any amounts in excess of that. The hedging period is generally one to three years. Setting hedging rates lower than the planned material requirements and decreasing as time passes ensures that the future cash flows from the derivatives are covered to a high degree of certainty by opposing price-change effects of the hedged materials.

Equity option contracts. Financial assets recognized at fair value through profit and loss also include the option held by Daimler to sell shares in Engine Holding to the joint venture partner Rolls-Royce. The fair value of this option has been determined with the use of an option pricing model; estimated future cash flows and, to the extent available, market parameters were applied.

Contingent liabilities

Contingent liabilities relate to potential future events, the occurrence of which would lead to an obligation. At the balance sheet date, the contingent liabilities of Daimler AG were reviewed with consideration of available knowledge about the financial position, cash flows and profitability of business partners with regard to the risk situation. Daimler AG therefore assesses the risk of possible claims on all the listed obligations as unlikely. At December 31, 2012, contingent liabilities amount to €45,954 million (2011: €41,178 million), primarily consisting of guarantees. They include guarantees to domestic and foreign subsidiaries amounting to €45,668 million (2011: €40,869 million), which primarily comprise guarantees provided to creditors of subsidiaries of Daimler AG, for example for loans they have taken out and bonds they have issued and liabilities to banks. To the benefit of co-shareholders of Mercedes-Benz (China) Ltd., Daimler AG is liable for guaranteed dividends for 2013 and following years.

Guarantees were issued for the benefit of third parties in a total amount of €287 million (2011: €309 million). This includes a payment guarantee in an amount of €110 million that was provided in the context of obligations from bank loans granted to Toll Collect GmbH.

Other financial liabilities

Other financial liabilities total €17,019 million (thereof due in 2013: €10,270 million). Such liabilities to subsidiaries amount to €6,143 million (thereof due in 2013: €3,441 million).

In connection with vehicle sales and leasing, obligations to take back vehicles exist in an amount of €4,274 million (thereof due in 2013: €1,571 million). Such obligations to subsidiaries amount to €3,195 million (thereof due in 2013: €1,352 million).

Other financial liabilities resulting from rental and leasing agreements amount to €2,440 million (thereof due in 2013: €939 million). Of that total, €1,555 million relate to subsidiaries (thereof due in 2013: €746 million). Rental obligations towards the property management company Grundstücksverwaltungsgesellschaft Mercedes-Benz AG & Co. OHG amount to €1,335 million (thereof due in 2013: €657 million).

The remaining financial liabilities, in particular the purchase commitment, are of a magnitude typical for the industry.

Related party relationships according to Section 285 No. 21 of the German Commercial Code (HGB)

Subsidiaries and associated companies. Most of the goods and services supplied within the ordinary course of business between Daimler AG and related parties comprise transactions with subsidiaries and associated companies and are included in table [3.24](#).

In connection with a 45% equity interest of the Daimler Group in Toll Collect GmbH, Daimler has issued a guarantee that is not included in table [3.24](#).

Board members. Throughout the world, Daimler AG has business relationships with numerous entities that are also customers and/or suppliers of Daimler AG. Those customers and/or suppliers include companies that have a connection with some of the members of the Supervisory Board or of the Board of Management of Daimler AG or its subsidiaries.

Legal proceedings

Various legal proceedings, claims and governmental investigations (legal proceedings) are pending against Daimler AG and its subsidiaries on a wide range of topics, including vehicle safety, emissions, fuel economy, financial services, dealer, supplier and other contractual relationships, intellectual property rights, product warranties, environmental matters, and shareholder matters. Some of these proceedings allege defects in various components in several different vehicle models or allege design defects relating to vehicle stability, pedal misapplication, brakes or crashworthiness. Some of the claims are asserted by way of class action suits that seek repair or replacement of the vehicles or compensation for their alleged reduction in value, while others seek recovery for damage to property, personal injuries or wrongful death. Adverse decisions in one or more of these proceedings could require us to pay substantial compensatory and punitive damages or undertake service actions, recall campaigns or other costly actions.

In mid-January 2011, the European Commission carried out antitrust investigations of European commercial vehicle manufacturers, including Daimler AG. Daimler is taking the Commission's initial suspicion very seriously and is also – parallel to the Commission's investigations – carrying out its own extensive internal investigation to clarify the underlying circumstances. If antitrust infringements are discovered, the European Commission can impose considerable fines depending on the gravity of the infringement.

3.24

Business between Daimler AG and related parties

	Subsidiaries	Associated companies
In millions of euros		
Sales of goods and services and other income in 2012	8,787	3,240
Purchases of goods and services and other expenses in 2012	2,605	532
Receivables at December 31, 2012	2,413	704
Payables at December 31, 2012	309	74

On April 1, 2010, Daimler announced a settlement of the previously disclosed US Securities and Exchange Commission (SEC) and US Department of Justice (DOJ) investigations into possible violations by Daimler of the anti-bribery, record-keeping, and internal-controls provisions of the US Foreign Corrupt Practices Act (FCPA).

Pursuant to the settlement reached with the SEC, the SEC filed a civil complaint against Daimler AG in the US District Court for the District of Columbia (the Court). Without admitting or denying the allegations in the complaint, Daimler AG consented to the entry by the Court of a final judgment. Pursuant to the Court's judgment: (i) Daimler AG disgorged US\$91.4 million in profits, (ii) Daimler AG is enjoined from violating the anti-bribery, record-keeping and internal-controls provisions of the FCPA, and (iii) the Honorable Louis J. Freeh is Daimler AG's post-settlement monitor for a three-year period.

Pursuant to the settlement reached with the DOJ, Daimler AG entered into a deferred-prosecution agreement with a two-year term under which the DOJ filed with the Court a two-count criminal information against Daimler AG charging it with: (i) conspiracy to violate the record-keeping provisions of the FCPA, and (ii) violating the record-keeping provisions of the FCPA. Herewith, Daimler AG agreed to pay a maximum criminal fine of US\$93.6 million, to engage the Honorable Louis J. Freeh as post-settlement monitor for a three-year period, and to continue to implement a compliance and ethics program designed to prevent and detect violations of the FCPA and other applicable anti-corruption laws. In addition, a China-based subsidiary, Daimler North East Asia, Ltd. (DNEA), entered into a deferred-prosecution agreement with the same term with the DOJ under which the DOJ filed with the Court a two-count criminal information against DNEA.

In addition, a Russia-based subsidiary, Mercedes-Benz Russia SRO (MB Russia), and a Germany-based subsidiary, Daimler Export and Trade Finance GmbH (ETF), each entered into plea agreements with the DOJ with a three-year probation period under which they pleaded guilty to: (i) conspiracy to violate the anti-bribery provisions of the FCPA, and (ii) violating the anti-bribery provisions of the FCPA. Under their respective plea agreements, the Court sentenced MB Russia to pay a criminal fine of US\$27.36 million and sentenced ETF to pay a criminal fine of US\$29.12 million. These amounts were deducted from the maximum fine Daimler AG agreed to pay (US\$93.6 million).

As a result of the SEC and DOJ settlements, Daimler paid a total of US\$185 million in fines and civil disgorgement. Daimler previously recognized sufficient provisions to cover these fines. In addition, Daimler has taken personnel and remedial actions to ensure that its conduct going forward complies with the FCPA and similar applicable laws, including establishing a company-wide compliance organization and evaluating and revising Daimler's governance policies and internal-control procedures.

Failure to comply with the terms and conditions of either the SEC or the DOJ settlement, including the terms of the deferred-prosecution agreements, could result in resumed prosecution and other regulatory sanctions.

Communications with and provision of documents to the offices of German public prosecutors regarding the matters that have been under investigation by the DOJ and SEC have taken place.

As already reported in the financial statements 2011 the DOJ and Daimler AG have discussed a possible extension of the term of the deferred-prosecution agreement to align the deferred-prosecution agreements' provisions more closely with the Monitor's review period and to provide Daimler with additional time to improve the sustainability of its compliance systems. Based on these discussions, the DOJ, Daimler AG and Daimler North East Asia, Ltd. mutually agreed on March 30, 2012 to extend the terms of their respective deferred-prosecution agreement until December 31, 2012. On December 31, 2012, both deferred-prosecution agreements expired.

On August 17, 2009, the Official Committee of Unsecured Creditors of OldCarCo LLC (formerly Chrysler LLC) filed a lawsuit with the United States Bankruptcy Court, Southern District of New York, against Daimler AG, Daimler North America Corporation and others. The Committee has been substituted by the Liquidation Trust, which claims unspecified damages based on theories of constructive fraudulent transfer and other legal theories, alleging that the consideration received in certain transactions effected in connection with the investment by Cerberus in Chrysler LLC was not fair consideration. Daimler has successfully submitted miscellaneous legal defense arguments, so that the Bankruptcy Court dismissed all claims with prejudice as of May 12, 2011. The appeal of the Liquidation Trust led to a confirmation of the Bankruptcy Court's decision by the United States District Court of the Southern District of New York. A second appeal by the Liquidation Trust to the United States Court of Appeals for the Second Circuit, New York, as of December 19, 2011, was unsuccessful. As of January 30, 2013, the U.S. Court of Appeals unanimously affirmed the judgement of the Bankruptcy Court. Daimler still considers these claims and allegations of the Liquidation Trust to be without merit and will continue to defend itself vigorously.

The Federal Republic of Germany initiated arbitration proceedings against Daimler Financial Services AG, Deutsche Telekom AG and Toll Collect GbR and submitted its statement of claims in August 2005. It seeks damages, contractual penalties and the transfer of intellectual property rights to Toll Collect GmbH. In particular, the Federal Republic of Germany is claiming

- lost revenue of €3.33 billion for the period September 1, 2003 through December 31, 2004 plus interest at 5% per annum over the respective base rate since submission of claims (amount as of November 21, 2010 at €1.4 billion),
- and contractual penalties of approximately €1.65 billion through July 31, 2005 plus interest at 5% per annum over the respective base rate since submission of claims (amount as of November 21, 2010 at €282 million),
- plus refinancing costs of €115 million.

Since, among other things, some of the contractual penalties are dependent on time and further claims for contractual penalties have been asserted by the Federal Republic of Germany, the amount claimed as contractual penalties may increase. Defendants submitted their response to the statement of claims on June 30, 2006. The Federal Republic of Germany delivered its reply to the arbitrators on February 15, 2007, and the defendants delivered their rebuttal on October 1, 2007. The arbitrators held the first hearing on June 16 and 17, 2008. Additional briefs from the claimant and the defendants were filed since then. A hearing of witnesses and experts took place between December 6 and 14, 2010. The parties submitted further written statements on July 15 and November 15, 2011. After the Tribunal's President resigned by March 30, 2012, the new President was determined by the Administrative Court as of October 29, 2012. Daimler believes the claims are without merit and will continue to defend itself vigorously.

Legal proceedings are subject to many uncertainties and Daimler cannot predict the outcome of individual matters with assurance. Daimler AG establishes provisions in connection with pending or threatened proceedings if a loss is probable and can be reasonably estimated. Since these provisions, which are reflected in the financial statements, represent estimates, it is reasonably possible that the resolution of some of these proceedings could require us to make payments in excess of the amounts accrued in an amount or range of amounts that could not be reasonably estimated on December 31, 2012. It is also reasonably possible that the resolution of some of the proceedings for which provisions could not be made may require the Company to make payments in an amount or range of amounts that could not be reasonably estimated on December 31, 2012. Although the final resolution of any such proceedings could have a material effect on Daimler's operating results and cash flows for a particular reporting period, Daimler believes that it should not materially affect its financial position.

Remuneration of the members of the Board of Management and the Supervisory Board

The following information regarding the remuneration of the members of the Board of Management and of the Supervisory Board is disclosed on an individual basis in the Remuneration Report, which is part of the Management Report.

Board of Management remuneration. The total remuneration granted to the members of the Board of Management of Daimler AG is calculated as the total of the amounts of

- the base salary in 2012,
- the half of the annual bonus for 2012 payable in 2013,
- the half of the medium-term share-based component of the annual bonus for 2012 payable in 2014 with its value at the balance sheet date (the amount to be paid out is calculated in relation to the development of Daimler shares compared with the Dow Jones STOXX Auto Index),
- the grant value of the long-term share-based remuneration for 2012 at the time when granted in February 2012 (Performance Phantom Share Plan – PPSP),
- and taxable non-cash benefits in 2012.

For both of the share-based components – the second 50% of the annual bonus and the PPSP with a long-term orientation – the amounts actually paid out can deviate significantly from the values described depending on the development of the Daimler share price and on the achievement of the relevant target parameters. Further information on share-based remuneration is provided on [pages 16 and 17](#).

In 2012, €7.5 million was fixed, that is, non-performance-related remuneration (2011: €7.4 million), €9.3 million was variable, that is, short- and medium-term performance-related remuneration (2011: €12.8 million) and €11.4 million was variable performance-related remuneration granted in 2012 with a long-term incentive effect (2011: €8.8 million). This adds up to a total of €28.2 million for 2012 (2011: €29.0 million).

The pension agreements of some Board of Management members include a commitment to an annual retirement pension, calculated as a proportion of the former base salary and depending on the number of years of service. Those pension rights were granted until 2005 and remain valid; they have been frozen at that level, however.

Retirement pensions start upon request when the term of service ends at or after the age of 60, or are paid as disability pensions if the term of service ends before the age of 60 due to disability. The agreements provide for a 3.5% annual increase in benefits (with the exception that Wilfried Porth's benefits will be adjusted in accordance with applicable law). The agreements include a provision by which a spouse of a deceased Board of Management member is entitled to 60% of that member's pension. That amount can increase by up to 30 percentage points depending on the number of dependent children.

Effective as of January 1, 2006, we substituted the pension agreements of the Board of Management members with a new arrangement, the so-called "Pension Capital" system. Under this system, each Board of Management member is credited with a capital component each year. This capital component comprises an amount equal to 15% of the sum of the Board of Management member's fixed base salary and the total annual bonus for 2012 as calculated on the balance sheet date, multiplied by an age factor equivalent to a rate of return of 6% until 2015 and 5% as of 2016 (Wolfgang Bernhard and Wilfried Porth: 5% for all years). In accordance with the regulations in force at Daimler AG, pension capital is only granted until the age of 60. The benefit from the pension plan is payable to surviving Board of Management members upon retirement at or after the age of 60, or as a disability pension upon retirement before the age of 60 due to disability.

Daimler has introduced a new company retirement benefit plan for new entrants and new appointments for employees paid according to collective bargaining wage tariffs as well as for executives: the "Daimler Pensions Plan". As before, the new retirement benefit system features the payment of annual contributions by Daimler, but is oriented towards the capital market, combined with Daimler's commitment to guarantee the contributions paid. The Supervisory Board of Daimler AG has approved the application of this system for all newly appointed members of the Board of Management (2012: Mr. Troska).

Members of the Board of Management are credited with a capital component each year. This amount is calculated from 15% of the total of the base salary and the total annual bonus as calculated on the balance sheet date. The contribution period ends when the contract of service ends. The benefit from the pension plan is payable to surviving Board of Management members upon retirement at or after the age of 62, or as a disability pension upon retirement before the age of 62 due to disability.

Payments under the Pension Capital system and the Daimler Pensions Plan can be made in three ways:

- in a single amount;
- in twelve annual installments, whereby interest is paid on each partial amount until it is paid out;
- as a pension with or without benefits for surviving dependents, with an annual increase (see above).

The contracts specify that if a Board of Management member passes away before retiring for reason of age, the spouse and/or dependent children is/are entitled to the full committed amount in the case of the Pension Capital system, and to the credit amount reached plus a supplement until the age of 62 in the case of the Daimler Pensions Plan. If a Board of Management member passes away after retiring for reason of age, in the case of payment of twelve annual installments, the legal heirs are entitled to the outstanding payments. In the case of the payout variant pension with benefits for surviving dependents, the spouse/registered partner or dependent children is/are entitled to 60% of the remaining present value (Pension Capital) or the spouse/registered partner is entitled to 60% of the actual pension (Daimler Pensions Plan).

Departing Board of Management members receive, for the period beginning after the end of the original service period, payments in the amounts of the pension commitments granted as described in the previous section, as well as the use of a company car, in some cases for a defined period. These payments are made until the age of 60, possibly reduced due to other sources of income, and are subject to the aforementioned annual increases.

The following details of retirement benefits have been calculated with consideration of the parameters used to calculate the pension obligation. The service cost of the pension obligation in 2012 was €2.3 million (2011: €2.2 million). The present value of the total obligation at December 31, 2012 was €62.6 million (2011: €53.5 million). Taking age and years of service into consideration, the individual pensions, service costs and present values are as shown in table 3.25.

3.25

Annual pension, service cost and present value of obligations per board member

	Annual pension (as regulated until 2005) as of age 60		Service cost (for pension, Pension Capital and Daimler Pensions Plan)		Present value of obligations (for pension, Pension Capital and Daimler Pensions Plan)	
	2012	2011	2012	2011	2012	2011
In thousands of euros						
Dr. Dieter Zetsche	1,050	1,050	828	777	30,870	28,012
Dr. Wolfgang Bernhard	-	-	251	230	1,174	676
Wilfried Porth	156	156	146	136	4,779	4,010
Andreas Renschler	250	250	290	272	7,665	6,611
Hubertus Troska	-	-	5	-	1,799	-
Bodo Uebber	275	275	480	450	7,182	5,968
Prof. Dr. Thomas Weber	300	300	316	297	9,097	8,199
Total	2,031	2,031	2,316	2,162	62,566	53,476

The service cost for Mr. Troska results from the new Daimler Pensions Plan as of his appointment to the Board of Management effective December 13, 2012. Dr. Hohmann-Dennhardt has no entitlement to retirement benefits or similar benefits provided by the Company.

No severance payments are foreseen for Board of Management members in the case of early termination of their service contracts. Solely in the case of early termination of a service contract by mutual consent, Board of Management service contracts include a commitment to payment of the base salary and provision of a company car until the end of the original service period. Such persons are only entitled to payment of the performance-related component of remuneration pro rata for the period until they leave the Company. Entitlement to payment of the performance-related component of remuneration with a long-term incentive effect is defined by the exercise conditions specified in the respective plans. In the case of early termination of service by mutual consent, the total of the payments described above including fringe benefits is limited, to the extent that they are subject to the regulations of the German Corporate Governance Code on the so-called severance-payment cap, to double the annual remuneration and may not exceed the total remuneration for the remaining period of the service contract.

Payments made in 2012 to former members of the Board of Management of Daimler AG and their survivors amounted to €15.3 million (2011: €13.9 million). Pension obligations for former members of the Board of Management and their survivors amounted to €185.5 million at December 31, 2012 (2011: €187.7 million).

No advances or loans were made to members of the Board of Management of Daimler AG.

Supervisory Board remuneration. Remuneration for all the activities of the members of the Supervisory Board of Daimler AG amounted to €3.0 million in 2012 (2011: €3.0 million). The remuneration of the members of the Supervisory Board does not include a performance-related variable component.

In 2011 and 2012, no remuneration was paid to the members of the Supervisory Board for services provided personally beyond the board and committee activities, in particular for advisory or agency services, except for the remuneration and other amounts paid to the members of the Supervisory Board representing the employees in accordance with their contracts of employment. The members of the Supervisory Board solely receive remuneration due in the short term.

No advances or loans were made to members of the Supervisory Board of Daimler AG.

Disclosures according to Section 160 Subsection 1 No. 8 of the German Stock Corporation Act (AktG)

At the balance sheet date of December 31, 2012, shareholdings in the Company exist that were communicated pursuant to Section 21 Subsection 1 of the German Securities Trading Act (WpHG) and disclosed pursuant to Section 26 Subsection 1 of the WpHG as follows:

“(1) **Aabar Automotives GmbH**, Vienna, Austria has notified us on October 9, 2012 pursuant to section 21 (1) German Securities Trading Act (WpHG) that its percentage of voting rights in Daimler AG, Stuttgart, Germany, fell below the threshold of 3% on October 5, 2012 and amounts to 0% (equals: 0 voting rights) as per this date.

(2) **Aabar Europe Holdings GmbH**, Vienna, Austria has notified us on October 9, 2012 pursuant to section 21 (1) German Securities Trading Act (WpHG) that its percentage of voting rights in Daimler AG, Stuttgart, Germany, fell below the threshold of 3% on October 5, 2012 and amounts to 0% (equals: 0 voting rights) as per this date.

(3) **Aabar Investments PJS**, Abu Dhabi, United Arab Emirates has notified us on October 9, 2012 pursuant to section 21 (1) German Securities Trading Act (WpHG) that its percentage of voting rights in Daimler AG, Stuttgart, Germany, fell below the threshold of 3% on October 5, 2012 and amounts to 0% (equals: 0 voting rights) as per this date.

(4) **International Petroleum Investment Company PJSC**, Abu Dhabi, United Arab Emirates has notified us on October 9, 2012 pursuant to section 21 (1) German Securities Trading Act (WpHG) that its percentage of voting rights in Daimler AG, Stuttgart, Germany, fell below the threshold of 3% on October 5, 2012 and amounts to 0% (equals: 0 voting rights) as per this date.

(5) The Government of the Emirate of Abu Dhabi, Abu Dhabi, United Arab Emirates has notified us on October 9, 2012 pursuant to section 21 (1) German Securities Trading Act (WpHG) that its percentage of voting rights in Daimler AG, Stuttgart, Germany, fell below the threshold of 3% on October 5, 2012 and amounts to 0% (equals: 0 voting rights) as per this date.”

“**Norges Bank** (the Central Bank of Norway), Oslo, Norway, has notified us pursuant to sec. 21 para.1 German Securities Trading Act (WpHG), that its percentage of voting rights in Daimler AG, Stuttgart, Germany, exceeded the threshold of 3% on September 17, 2012 and amounts to 3.03% (32,355,918 voting rights) as per this date.

The Ministry of Finance, in the name of and on behalf of the state of Norway, Oslo, Norway, has notified us pursuant to sec. 21 para.1 German Securities Trading Act (WpHG), that its percentage of voting rights in Daimler AG, Stuttgart, Germany, exceeded the threshold of 3% on September 17, 2012 and amounts to 3.03% (32,355,918 voting rights) as per this date. Of these voting rights, 3.03% (32,355,918 voting rights) are to be attributed to the Ministry of Finance in the name of and on behalf of the state of Norway pursuant to sec. 22 para.1 sent. 1 no. 1 WpHG. Attributed voting rights are held by the following company that is controlled by The Ministry of Finance, in the name of and on behalf of the state of Norway and whose holding of voting rights in Daimler AG amounts to 3% or more: - **Norges Bank** (the Central Bank of Norway), Oslo, Norway”

“**Capital Research and Management Company**, Los Angeles, USA, has notified us on August 24, 2012 pursuant to section 21 (1) German Securities Trading Act (WpHG) that its percentage of voting rights in Daimler AG, Stuttgart, Germany, fell below the threshold of 3% on August 17, 2012 and amounts to 2.98% (equals: 31,825,311 voting rights) as per this date. Of these voting rights 2.98% (equals: 31,825,311 voting rights) are to be attributed to Capital Research and Management Company pursuant to section 22 (1) sentence 1 no. 6 WpHG.”

“(1) **BlackRock Holdco 2, Inc.**, Wilmington, DE, U.S.A., has notified us on May 10, 2012 pursuant to section 21 (1) German Securities Trading Act (WpHG) that its percentage of voting rights in Daimler AG, Stuttgart, Germany, exceeded the threshold of 5% on May 4, 2012 and amounts to 5.32% (equals: 56,740,419 voting rights) as per this date. Of these voting rights 5.32% (equals: 56,740,419 voting rights) are to be attributed to BlackRock Holdco 2 pursuant to section 22 (1) sentence 1 no. 6 in connection with sentence 2 WpHG.

(2) BlackRock Financial Management, Inc., New York, NY, U.S.A., has notified us on May 10, 2012 pursuant to section 21 (1) German Securities Trading Act (WpHG) that its percentage of voting rights in Daimler AG, Stuttgart, Germany, exceeded the threshold of 5% on May 4, 2012 and amounts to 5.32% (equals: 56,740,419 voting rights) as per this date. Of these voting rights 5.32% (equals: 56,740,419 voting rights) are to be attributed to BlackRock Financial Management pursuant to section 22 (1) sentence 1 no. 6 in connection with sentence 2 WpHG.

(3) BlackRock International Holdings, Inc., New York, NY, U.S.A., has notified us on May 10, 2012 pursuant to section 21 (1) German Securities Trading Act (WpHG) that its percentage of voting rights in Daimler AG, Stuttgart, Germany, exceeded the threshold of 3% on May 4, 2012 and amounts to 3.30% (equals: 35,216,588 voting rights) as per this date. Of these voting rights 3.30% (equals: 35,216,588 voting rights) are to be attributed to BlackRock International Holdings pursuant to section 22 (1) sentence 1 no. 6 in connection with sentence 2 WpHG.

(4) BR Jersey International Holdings, L.P., St. Helier, Jersey, Channel Islands, has notified us on May 10, 2012 pursuant to section 21 (1) German Securities Trading Act (WpHG) that its percentage of voting rights in Daimler AG, Stuttgart, Germany, exceeded the threshold of 3% on May 4, 2012 and amounts to 3.30% (equals: 35,216,588 voting rights) as per this date. Of these voting rights 3.30% (equals: 35,216,588 voting rights) are to be attributed to BR Jersey International Holdings pursuant to section 22 (1) sentence 1 no. 6 in connection with sentence 2 WpHG.

(5) BlackRock Group Limited, London, U.K., has notified us on May 10, 2012 pursuant to section 21 (1) German Securities Trading Act (WpHG) that its percentage of voting rights in Daimler AG, Stuttgart, Germany, exceeded the threshold of 3% on May 4, 2012 and amounts to 3.13% (equals: 33,352,115 voting rights) as per this date. Of these voting rights 3.13% (equals: 33,352,115 voting rights) are to be attributed to BlackRock Group Limited pursuant to section 22 (1) sentence 1 no. 6 in connection with sentence 2 WpHG.”

“**BlackRock, Inc.**, New York, NY, USA, has notified us pursuant to section 21 (1) German Securities Trading Act (WpHG) that its percentage of voting rights in Daimler AG exceeded the threshold of 5% on August 11, 2011, and amounts to 5.72% (61,006,517 voting rights) as per this date. Of these voting rights 5.72% (61,006,517 voting rights) are to be attributed to BlackRock, Inc. pursuant to section 22 (1) sentence 1 no. 6 in connection with sentence 2 WpHG.”

“**BlackRock Advisors Holdings, Inc.**, New York, NY, USA, has notified us pursuant to section 21 (1) German Securities Trading Act (WpHG) that its percentage of voting rights in Daimler AG exceeded the threshold of 3% on August 11, 2011, and amounts to 3.64% (38,851,388 voting rights) as per this date. Of these voting rights 3.64% (38,851,388 voting rights) are to be attributed to BlackRock Advisors Holdings, Inc. pursuant to section 22 (1) sentence 1 no. 6 in connection with sentence 2 WpHG.”

“**Deutsche Bank AG**, Frankfurt, Germany, has notified us on 17.04.2012 pursuant to section 21 (1) German Securities Trading Act (WpHG) that its percentage of voting rights in Daimler AG, Stuttgart, Germany, fell below the threshold of 3% on 11.04.2012 and amounts to 0.06% (equals: 680,849 voting rights) as per this date.”


“**DekaBank Deutsche Girozentrale**, Frankfurt am Main, Germany, has notified us pursuant to section 21 (1) German Securities Trading Act (WpHG) that its percentage of voting rights in Daimler AG, Stuttgart, Germany, fell below the threshold of 3% on April 11, 2012, and amounts to 0% (0 voting rights) as per this date.”

“**Renault S.A.**, Boulogne-Billancourt, France, has notified us pursuant to Section 21 Subsection 1 of the German Securities Trading Act (WpHG) that its percentage holding of the voting rights in Daimler AG, Mercedesstr. 137, 70327 Stuttgart, Germany, exceeded the threshold of 3% on April 28, 2010 and amounts to 3.10% (32,896,756 voting rights) on that day. Thereof 16,448,378 voting rights (representing 1.55% of the voting rights in Daimler AG) directly held by Nissan Motor Co. Ltd. are attributable to Renault S.A. pursuant to Section 22 Subsection 2 of the WpHG.

Nissan Motor Co. Ltd., Yokohama, Japan, has notified us pursuant to Section 21 Subsection 1 of the German Securities Trading Act (WpHG) that its percentage holding of the voting rights in Daimler AG, Mercedesstr. 137, 70327 Stuttgart, Germany, exceeded the threshold of 3% on April 28, 2010 and amounts to 3.10% (32,896,756 voting rights) on that day. Thereof 16,448,378 voting rights (representing 1.55% of the voting rights in Daimler AG) directly held by Renault S.A. are attributable to Nissan Motor Co. Ltd. pursuant to Section 22 Subsection 2 of the WpHG.”

“**The Kuwait Investment Authority** as Agent for the Government of the State of Kuwait, Kuwait City, State of Kuwait, has notified us pursuant to Section 21 Subsection 1 of the German Securities Trading Act that the voting rights of the State of Kuwait in Daimler AG, Mercedesstr. 137, 70327 Stuttgart, Germany, exceeded the threshold of 5% on April 22, 2010 and that it held 5.33% (56,589,320 voting rights) as per this date. According to the notification, all voting rights are directly held.”

Declaration of Compliance with the German Corporate Governance Code

The mandatory statement pursuant to Section 161 of the German Stock Corporation Act (AktG) has been issued by the Board of Management and the Supervisory Board and is permanently accessible on  www.daimler.com/dai/gcgc

Members of the Board of Management and their mandates

Members of the Board of Management	Supervisory Board Memberships/Directorships
Dr.-Ing. Dieter Zetsche Stuttgart Chairman of the Board of Management Daimler AG/ Head of Mercedes-Benz Cars Appointed until December 2013 ¹	<i>Internal Directorships</i> None <i>External Directorships</i> RWE AG
Dr. Wolfgang Bernhard Stuttgart Manufacturing and Procurement Mercedes-Benz Cars & Mercedes-Benz Vans ² Appointed until February 2018	<i>Internal Directorships</i> Beijing Benz Automotive Co., Ltd. Mercedes-Benz South Africa (PTY) Ltd. <i>External Directorships</i> Österreichische Industrieholding AG (ÖIAG)
Dr. Christine Hohmann-Dennhardt Stuttgart Integrity and Legal Affairs Appointed until February 2014	<i>Internal Directorships</i> None <i>External Directorships</i> None
Wilfried Porth Stuttgart Human Resources & Labor Relations Director Appointed until April 2017	<i>Internal Directorships</i> Daimler Financial Services AG <i>External Directorships</i> EADS Participations B.V. European Aeronautic Defence and Space Company EADS N.V.
Andreas Renschler Stuttgart Daimler Trucks ³ Appointed until September 2018	<i>Internal Directorships</i> Daimler Financial Services AG EvoBus GmbH – Chairman Mitsubishi Fuso Truck and Bus Corporation <i>External Directorships</i> Deutsche Messe AG Tognum AG – Chairman
Hubertus Troska Stuttgart Greater China (since December 13, 2012) Appointed until December 2015	<i>Internal Directorships</i> Daimler Financial Services AG EvoBus GmbH Mercedes-Benz Türk A.S. <i>External Directorships</i> KAMAZ OAO National Automobile Industry Company Ltd.
Bodo Uebber Stuttgart Finance & Controlling/ Daimler Financial Services Appointed until December 2014	<i>Internal Directorships</i> Mercedes-Benz Bank AG Daimler Financial Services AG – Chairman Daimler Luft- und Raumfahrt Holding AG – Chairman <i>External Directorships</i> Bertelsmann SE & Co. KGaA Dedalus GmbH & Co. KGaA Delta Topco Ltd. (since January 1, 2013) EADS Participations B.V. European Aeronautic Defence and Space Company EADS N.V.
Prof. Dr.-Ing. Thomas Weber Stuttgart Group Research & Mercedes-Benz Cars Development Appointed until December 2013 ¹	<i>Internal Directorships</i> Mercedes-AMG GmbH Mercedes-Benz AMG HighPerformancePowertrains Ltd. – Chairman Mercedes-Benz AMG Grand Prix Ltd. <i>External Directorships</i> None

¹ Editorial note: meanwhile, the contract of service was extended until December 2016

² Editorial note: as of April 1, 2013 Daimler Trucks

³ Editorial note: as of April 1, 2013 Manufacturing and Procurement Mercedes-Benz Cars & Mercedes-Benz Vans

Members of the Supervisory Board and their mandates

Members of the Supervisory Board	Supervisory Board Memberships/Directorships
Dr. Manfred Bischoff Munich Chairman of the Supervisory Board of Daimler AG	Royal KPN N.V. SMS GmbH – Chairman UniCredit S.p.A. Voith GmbH – Chairman
Erich Klemm* Sindelfingen Chairman of the General Works Council, Daimler Group and Daimler AG; Deputy Chairman of the Supervisory Board of Daimler AG	
Dr. Paul Achleitner Frankfurt am Main Chairman of the Supervisory Board of Deutsche Bank AG	Deutsche Bank AG – Chairman Bayer AG RWE AG
Sari Baldauf Helsinki Former Executive Vice President and General Manager of the Networks Business Group of Nokia Corporation	F-Secure Corporation Fortum OYj – Chairwoman Deutsche Telekom AG AkzoNobel N.V.
Dr. Clemens Börsig Frankfurt am Main Former Chairman of the Supervisory Board of Deutsche Bank AG	Linde AG Bayer AG Emerson Electric Co.
Michael Brecht* Gaggenau Deputy Chairman of the General Works Council, Daimler Group and Daimler AG; Chairman of the Works Council, Gaggenau Plant, Daimler AG (since July 1, 2012)	
Prof. Dr. Heinrich Flegel* Stuttgart Director Research Materials, Lightweight Design and Manufacturing, Daimler AG; Chairman of the Management Representative Committee, Daimler Group	
Dr. Jürgen Hambrecht Ludwigshafen Former Chairman of the Board of Executive Directors of BASF SE	Deutsche Lufthansa AG Fuchs Petrolub AG – Chairman Berthold Leibinger GmbH, General Partner of Trumpf GmbH + Co. KG
Petraea Heynike Vevey Former Executive Vice President of the Executive Board of Nestlé S.A.	Schulich School of Business
Jörg Hofmann* Stuttgart German Metalworkers' Union (IG Metall), District Manager, Baden-Württemberg	Robert Bosch GmbH Heidelberger Druckmaschinen AG

* Representative of the employees

Members of the Supervisory Board**Supervisory Board Memberships/Directorships****Dr. Thomas Klebe***

Frankfurt am Main
General Counsel of the German Metalworkers' Union
(IG Metall)

Daimler Luft- und Raumfahrt Holding AG
ThyssenKrupp Materials International GmbH

Gerard Kleisterlee

Amsterdam
Former President and CEO of Royal Philips Electronics N.V.

Vodafone Group Plc. – Chairman
Royal Dutch Shell Plc.
Dell Inc.

Jürgen Langer*

Frankfurt am Main
Chairman of the Works Council of the Frankfurt/Offenbach
Dealership, Daimler AG

Ansgar Osseforth*

Sindelfingen
Manager Mercedes-Benz Research and Development,
Daimler AG

Valter Sanches*

São Paulo
Director of Communications of the Metalworkers' Union ABC;
President of the Fundação Sociedade Comunicação,
Cultura e Trabalho (Foundation Society of Communications,
Culture and Work)

Jörg Spies*

Stuttgart
Chairman of the Works Council, Headquarters, Daimler AG

Lloyd G. Trotter

Plainville
Former Vice Chairman General Electric; President & CEO
of the General Electric Group's Industrial Division;
Managing Partner, Founder, GenNx360 Capital Partners

PepsiCo Inc.
Textron Inc.
syncreon Holdings Ltd.
syncreon.US Holdings Inc.
syncreon.US Inc.

Dr. h.c. Bernhard Walter

Frankfurt am Main
Former Spokesman of the Board of Management
of Dresdner Bank AG

Bilfinger Berger SE – Chairman
Deutsche Telekom AG

Uwe Werner*

Bremen
Chairman of the Works Council, Bremen Plant, Daimler AG

Lynton R. Wilson

Toronto
Chairman of the Board of CAE Inc.;
Chancellor, McMaster University

* Representative of the employees

Retired from the Supervisory Board:

Stefan Schwaab*

Gaggenau

Vice Chairman of the General Works Council,
Daimler Group and Daimler AG;

Vice Chairman of the Works Council,
Gaggenau Plant, Daimler AG

(retired on June 30, 2012)

Committees of the Supervisory Board:

Committee pursuant to Section 27 Subsection 3 of the German Codetermination Act (MitbestG)

Dr. Manfred Bischoff – Chairman

Erich Klemm*

Dr. Jürgen Hambrecht

Dr. Thomas Klebe*

Presidential Committee

Dr. Manfred Bischoff – Chairman

Erich Klemm*

Dr. Jürgen Hambrecht

Dr. Thomas Klebe*

Audit Committee

Dr. h.c. Bernhard Walter – Chairman

Erich Klemm*

Dr. Clemens Börsig

Michael Brecht*

Nomination Committee

Dr. Manfred Bischoff – Chairman

Dr. Paul Achleitner

Sari Baldauf

* Representative of the employees

Statement of Investments in affiliated and related companies

pursuant to Sections 285 and 313 of the German Commercial Code (HGB) in conjunction with Section 286 Subsection 3 Sentence 1 No. 1 of the German Commercial Code (HGB)

The statement of investments of Daimler AG pursuant to Sections 285 and 313 of the German Commercial Code (HGB) is presented as follows. Information on equity and earnings is omitted pursuant to Section 286 Subsection 3 Sentence 1 No. 1 of the HGB if such information is of minor relevance for a fair presentation of the financial position, cash flows and profitability of Daimler AG.

3.26

Name of the Company	Domicile, Country	Capital share in % ¹	Equity in millions of €	Net income (loss) in millions of €	Footnote
A. Subsidiaries					
I. Consolidated companies					
Anlagenverwaltung Daimler AG & Co. OHG Berlin	Schönefeld, Germany	100.00	307	20	7
Atlantic Detroit Diesel Allison, LLC	Detroit, USA	100.00	-	-	
Atlantis Foundries (Pty.) Ltd.	Atlantis Industria, Republic of South Africa	100.00	-	-	
Axle Alliance Company LLC	Detroit, USA	100.00	-	-	
Banco Mercedes-Benz do Brasil S.A.	São Paulo, Brazil	100.00	449	40	10
Belerofonte Empreendimentos Imobiliários Ltda.	São Paulo, Brazil	100.00	-	-	
BlackStar InvestCo LLC	Wilmington, USA	100.00	-	-	
Brooklands Estates Management Limited	Milton Keynes, United Kingdom	100.00	-	-	
car2go Canada Ltd.	Vancouver, Canada	100.00	-	-	
car2go Deutschland GmbH	Esslingen, Germany	100.00	-	-	
car2go Europe GmbH	Esslingen, Germany	75.00	-	-	
car2go Italia S.r.l.	Milan, Italy	100.00	-	-	
car2go N.A. LLC	Austin, USA	100.00	5	16	
car2go Nederland B.V.	Amsterdam, Netherlands	100.00	-	-	
car2go Österreich GmbH	Vienna, Austria	100.00	-	-	
car2go UK Ltd.	Birmingham, United Kingdom	100.00	-	-	
CARS Technik & Logistik GmbH	Wiedemar, Germany	100.00	-	-	7, 8
Chrysler do Brasil Ltda.	São Bernardo do Campo, Brazil	100.00	-	-	
CLIDET NO 1048 (Proprietary) Limited	Centurion, Republic of South Africa	100.00	-	-	
Commercial Mercedes-Benz, S.A.	Madrid, Spain	100.00	-	-	
Commercial Vehicles of South Florida Inc.	Pompano Beach, USA	100.00	-	-	
Conemaugh Hydroelectric Projects, Inc.	Farmington Hills, USA	100.00	-	-	
Coventry Lane Holdings, L.L.C.	Farmington Hills, USA	100.00	-	-	
DAF Investments, Ltd.	Farmington Hills, USA	100.00	-	-	
Daimler AC Leasing, d.o.o.	Ljubljana, Slovenia	52.00	-	-	
Daimler Aerospace GmbH & Co. KG	Stuttgart, Germany	50.00	1,699	82	16
Daimler AG & Co. Wertpapierhandel OHG	Schönefeld, Germany	100.00	2,845	14	7, 9
Daimler Australia/Pacific Pty. Ltd.	Mulgrave, Australia	100.00	115	42	12
Daimler Automotiva de Venezuela C.A.	Valencia, Venezuela	100.00	-	-	
Daimler Aviation South Africa (Pty) Ltd.	Pretoria, Republic of South Africa	100.00	-	-	
Daimler Belgium Financial Company S.A.	Brussels, Belgium	100.00	-	-	4
Daimler Buses North America Inc.	Oriskany, USA	100.00	22	-10	
Daimler Buses North America Ltd.	Mississauga, Canada	100.00	-9	-55	
Daimler Buses North Carolina LLC	Greensboro, USA	100.00	-	-	

Name of the Company	Domicile, Country	Capital share in % ¹	Equity in millions of €	Net income (loss) in millions of €	Footnote
Daimler Canada Finance Inc.	Montreal, Canada	100.00	222	12	12
Daimler Canada Investments Company	Halifax, Canada	100.00	–	–	
Daimler Capital Services LLC	Farmington Hills, USA	100.00	–	–	
Daimler Colombia S. A.	Bogota, Colombia	100.00	–	–	
Daimler Coordination Center SCS	Brussels, Belgium	100.00	650	3	4, 14
Daimler Credit Realvest, Inc.	Farmington Hills, USA	100.00	–	–	
Daimler Export and Trade Finance GmbH	Berlin, Germany	100.00	–	–	7, 8
Daimler Finance North America LLC	Montvale, USA	100.00	–	–	
Daimler Financial Services AG	Stuttgart, Germany	100.00	1,215	–	7, 8, 10
Daimler Financial Services India Private Limited	Perungudi, India	100.00	–	–	
Daimler Financial Services Japan Co., Ltd.	Tokyo, Japan	100.00	–	–	
Daimler Financial Services México, S. de R.L. de C.V.	Mexico City, Mexico	100.00	141	33	12
Daimler Financial Services, S.A. de C.V., S.O.F.O.M., E.N.R.	Mexico City, Mexico	100.00	–	–	
Daimler Fleet Management GmbH	Stuttgart, Germany	100.00	1	–	7, 8, 10
Daimler Fleet Management Singapore Pte. Ltd.	Singapore, Singapore	100.00	–	–	
Daimler Fleet Management South Africa (Pty.) Ltd.	Centurion, Republic of South Africa	65.00	17	13	10
Daimler Fleet Management UK Limited	Milton Keynes, United Kingdom	100.00	–	–	
Daimler Fleet Services A.S.	Esenyurt Istanbul, Turkey	100.00	–	–	
Daimler India Commercial Vehicles Private Limited	Chennai, India	100.00	219	-23	17
Daimler Insurance Agency LLC	Farmington Hills, USA	100.00	–	–	
Daimler Insurance Services GmbH	Berlin, Germany	100.00	–	–	7, 8
Daimler Insurance Services UK Limited	Milton Keynes, United Kingdom	100.00	–	–	
Daimler International Finance B.V.	Utrecht, Netherlands	100.00	42	-12	10
Daimler Investments US Corporation	Montvale, USA	100.00	12,038	206	12
Daimler Luft- und Raumfahrt Holding AG	Ottobrunn, Germany	100.00	3,445	–	8
Daimler Manufactura, S.A. de C.V.	Mexico City, Mexico	100.00	–	–	
Daimler Meridian Corporation	Farmington Hills, USA	100.00	–	–	
Daimler Mexico, S.A. de C.V.	Mexico City, Mexico	100.00	401	88	
Daimler Middle East & Levant FZE	Dubai, Dubai U.A.E.	100.00	–	–	
Daimler Mobility Services GmbH	Ulm, Germany	100.00	8	–	7, 8, 12
Daimler Motors Investments LLC	Farmington Hills, USA	100.00	–	–	
Daimler North America Corporation	Montvale, USA	100.00	4,859	176	12
Daimler North America Finance Corporation	Newark, USA	100.00	33,291	406	12
Daimler Northeast Asia Ltd.	Beijing, PR China	100.00	203	31	10
Daimler Northeast Asia Parts Trading and Services Co., Ltd.	Beijing, PR China	100.00	66	29	10
Daimler Re Brokers GmbH	Berlin, Germany	74.90	–	–	7, 8
Daimler Re Insurance S.A. Luxembourg	Luxembourg, Luxembourg	100.00	–	–	
Daimler Real Estate GmbH	Berlin, Germany	100.00	–	–	7, 8
Daimler Retail Receivables LLC	Farmington Hills, USA	100.00	–	–	
Daimler Servicios Corporativos Mexico S. de R.L. de C.V.	Mexico City, Mexico	100.00	–	–	
Daimler South East Asia Pte. Ltd.	Singapore, Singapore	100.00	96	85	12
Daimler Tractocamiones S. de R.L. de C.V.	Mexico City, Mexico	100.00	–	–	
Daimler Trucks Canada Ltd.	Mississauga, Canada	100.00	–	–	
Daimler Trucks Korea Ltd.	Seoul, Republic of Korea	100.00	–	–	
Daimler Trucks North America LLC	Portland, USA	100.00	888	615	11
Daimler Trucks Remarketing Corporation	Portland, USA	100.00	–	–	
Daimler Trust Holdings LLC	Farmington Hills, USA	100.00	–	–	
Daimler Trust Leasing Conduit LLC	Farmington Hills, USA	100.00	–	–	
Daimler Trust Leasing LLC	Farmington Hills, USA	100.00	–	–	
Daimler UK Ltd.	Milton Keynes, United Kingdom	100.00	416	4	
Daimler Vans Hong Kong Limited	Hong Kong, PR China	67.55	–	–	
Daimler Vans Manufacturing, LLC	Ladson, USA	100.00	–	–	
Daimler Vans USA, LLC	Montvale, USA	100.00	–	–	
Daimler Vehicle Innovations USA, LLC	Montvale, USA	100.00	-73	-21	12

Name of the Company	Domicile, Country	Capital share in % ¹	Equity in millions of €	Net income (loss) in millions of €	Footnote
Daimler Vehículos Comerciales Mexico S. de R.L. de C.V.	Mexico City, Mexico	100.00	214	39	10
Daimler Vermögens- und Beteiligungsgesellschaft mbH	Stuttgart, Germany	100.00	8,687	-	7, 8
Daimler Verwaltungsgesellschaft für Grundbesitz mbH	Schönefeld, Germany	100.00	3,697	-	7, 8
Daimler Vorsorge und Versicherungsdienst GmbH	Berlin, Germany	100.00	-	-	7, 8
Daimspain S.L.	Alcobendas, Spain	100.00	1,414	38	
Daiprodc Mexico S. de R.L. de C.V.	Mexico City, Mexico	100.00	-	-	
Dalmatian Corporation	Ladson, USA	100.00	-	-	
DCS UTI LLC, Mercedes Series	Farmington Hills, USA	100.00	-	-	
debis Financial Services Co., Ltd.	Tokyo, Japan	100.00	-	-	
Detroit Diesel Corporation	Detroit, USA	100.00	-	-	
Detroit Diesel Overseas Corporation	Detroit, USA	100.00	-	-	
Detroit Diesel Realty, Inc.	Detroit, USA	100.00	-	-	
Detroit Diesel Remanufacturing LLC	Detroit, USA	100.00	-	-	
Detroit Diesel Remanufacturing Mexicana, S. de R.L. de C.V.	Toluca, Mexico	100.00	-	-	
Detroit Diesel-Allison de Mexico, S.A. de C.V.	San Juan Ixtacala, Mexico	100.00	-	-	
Deutsche Accumotive GmbH & Co. KG	Kirchheim unter Teck, Germany	90.00	60	-12	
DLRH Zwischenholding GmbH & Co. KG	Stuttgart, Germany	100.00	-	-	
EHG Elektroholding GmbH	Stuttgart, Germany	100.00	1,130	-	7, 8
EvoBus (Schweiz) AG	Kloten, Switzerland	100.00	-	-	
EvoBus (UK) Ltd.	Coventry, United Kingdom	100.00	-	-	
EvoBus Austria GmbH	Wiener Neudorf, Austria	100.00	-	-	
EvoBus Belgium N.V.	Kobbege-Asse, Belgium	100.00	-	-	
EvoBus Bohemia s.r.o.	Prague, Czech Republic	100.00	-	-	
EvoBus Danmark A/S	Koege, Denmark	100.00	-	-	
EvoBus France S.A.S.	Sarcelles, France	100.00	-	-	
EvoBus GmbH	Kirchheim unter Teck, Germany	100.00	293	-	7, 8
EvoBus Hellas A.E.B.E.	Thessaloniki, Greece	100.00	-	-	
EvoBus Ibérica, S. A.	Sámano, Spain	100.00	-	-	
EvoBus Italia S.p.A.	Bomporto, Italy	100.00	-	-	
EvoBus Nederland B.V.	Nijkerk, Netherlands	100.00	-	-	
EvoBus Polska Sp. z o.o.	Wolica, Poland	100.00	-	-	
EvoBus Portugal, S.A.	Abrunheira, Portugal	100.00	-	-	
EvoBus Sverige AB	Spanga, Sweden	100.00	-	-	
Florida Detroit Diesel-Allison, Inc.	Miami, USA	100.00	-	-	
Freightliner Custom Chassis Corporation	Gaffney, USA	100.00	-	-	
Freightliner Holding Ltd.	Calgary, Canada	100.00	-	-	
Freightliner Ltd.	Mississauga, Canada	100.00	-	-	
Grundstücksverwaltungsgesellschaft Daimler AG & Co. OHG	Schönefeld, Germany	100.00	452	7	7
Grundstücksverwaltungsgesellschaft EvoBus GmbH & Co. OHG	Schönefeld, Germany	100.00	144	15	7, 9
Grundstücksverwaltungsgesellschaft Henne-Unimog GmbH & Co. OHG	Schönefeld, Germany	100.00	-	-	7
Grundstücksverwaltungsgesellschaft Mercedes-Benz AG & Co. OHG	Schönefeld, Germany	100.00	5,557	492	7, 10
Henne-Unimog GmbH	Kirchheim-Heimstetten, Germany	100.00	-	-	7, 8
Intrepid Insurance Company	Farmington Hills, USA	100.00	-	-	
INVEMA ASSESSORIA EMPRESARIAL LTDA.	São Paulo, Brazil	100.00	-	-	
Inversora Privada Compania de Comercializacion Internacional S.A.	Buenos Aires, Argentina	99.00	-	-	4
Koppieview Property (Pty) Ltd.	Zwartkop, Republic of South Africa	100.00	-	-	
Masterdrive Commercial Ltd.	Milton Keynes, United Kingdom	100.00	-	-	
Masterdrive Group Unlimited	Milton Keynes, United Kingdom	100.00	-	-	
Masterdrive Ltd.	Milton Keynes, United Kingdom	100.00	-	-	
Masterdrive Management Ltd.	Milton Keynes, United Kingdom	100.00	-	-	
MBarc Credit Canada Inc.	Mississauga, Canada	100.00	-	-	
MDC Power GmbH	Kölleda, Germany	100.00	8	-	7, 8

Name of the Company	Domicile, Country	Capital share in % ¹	Equity in millions of €	Net income (loss) in millions of €	Footnote
MDC Technology GmbH	Kölleda, Germany	100.00	–	–	7, 8
Mercedes AMG High Performance Powertrains Ltd.	Brixworth, United Kingdom	100.00	–	–	
Mercedes-AMG GmbH	Affalterbach, Germany	100.00	21	–	7, 8
Mercedes-Benz – Aluguer de Veículos, Unipessoal Lda.	Mem Martins, Portugal	100.00	–	–	
Mercedes-Benz (China) Ltd.	Beijing, PR China	75.00	605	305	
Mercedes-Benz (Thailand) Limited	Bangkok, Thailand	100.00	37	25	
Mercedes-Benz (Yangzhou) Parts Distribution Co., Ltd.	Yangzhou, PR China	100.00	–	–	
Mercedes-Benz Accessories GmbH	Stuttgart, Germany	100.00	5	–	7, 8
Mercedes-Benz AG & Co. Grundstücksvermietung Objekt Franken KG	Schönefeld, Germany	99.00	–	–	3
Mercedes-Benz AG & Co. Grundstücksvermietung Objekt GERMERSHEIM Betriebsvorrichtungen OHG	Schönefeld, Germany	99.00	–	–	3, 9
Mercedes-Benz AG & Co. Grundstücksvermietung Objekt GERMERSHEIM KG	Schönefeld, Germany	99.00	–	–	3
Mercedes-Benz AG & Co. Grundstücksvermietung Objekt Rhein-Main OHG	Schönefeld, Germany	99.00	–	–	3, 9
Mercedes-Benz AG & Co. Grundstücksvermietung Objekt Südwest KG	Schönefeld, Germany	99.00	–	–	3
Mercedes-Benz AG & Co. Grundstücksvermietung Objekte Baden-Baden und Dresden OHG	Düsseldorf, Germany	100.00	–	–	3, 9
Mercedes-Benz AG & Co. Grundstücksvermietung Objekte Leipzig und Magdeburg KG	Schönefeld, Germany	100.00	–	–	3
Mercedes-Benz Antwerpen N.V.	Antwerp, Belgium	100.00	–	–	
Mercedes-Benz Argentina S.A.	Buenos Aires, Argentina	100.00	158	57	10
Mercedes-Benz Asia GmbH	Stuttgart, Germany	100.00	–	–	7, 8
Mercedes-Benz Australia/Pacific Pty Ltd.	Mulgrave, Australia	100.00	376	49	
Mercedes-Benz Auto Finance Ltd.	Beijing, PR China	100.00	377	16	
Mercedes-Benz Auto Lease Trust 2011-A	Wilmington, USA	0.00	–	–	3
Mercedes-Benz Auto Lease Trust 2011-B	Wilmington, USA	0.00	–	–	3
Mercedes-Benz Auto Lease Trust 2012-1	Wilmington, USA	0.00	–	–	3
Mercedes-Benz Auto Lease Trust 2012-A	Wilmington, USA	0.00	–	–	3
Mercedes-Benz Auto Receivables Trust 2009-1	Wilmington, USA	0.00	–	–	3
Mercedes-Benz Auto Receivables Trust 2010-1	Wilmington, USA	0.00	–	–	3
Mercedes-Benz Auto Receivables Trust 2011-1	Wilmington, USA	0.00	–	–	3
Mercedes-Benz Auto Receivables Trust 2012-1	Wilmington, USA	0.00	–	–	3
Mercedes-Benz Bank AG	Stuttgart, Germany	100.00	916	–	8, 10
Mercedes-Benz Bank Polska S.A.	Warsaw, Poland	100.00	–	–	
Mercedes-Benz Bank Rus OOO	Moscow, Russia	100.00	–	–	
Mercedes-Benz Bank Service Center GmbH	Berlin, Germany	100.00	–	–	
Mercedes-Benz Banking Service GmbH	Saarbrücken, Germany	100.00	–	–	7, 8
Mercedes-Benz Belgium Luxembourg S.A.	Brussels, Belgium	100.00	–	–	
Mercedes-Benz Bordeaux S.A.S.	Begles, France	100.00	–	–	
Mercedes-Benz Broker Biztosítási Alkusz Hungary Kft.	Budapest, Hungary	100.00	–	–	
Mercedes-Benz Brooklands Limited	Milton Keynes, United Kingdom	100.00	–	–	
Mercedes-Benz Canada Inc.	Toronto, Canada	100.00	116	39	
Mercedes-Benz Česká republika s.r.o.	Prague, Czech Republic	100.00	–	–	
Mercedes-Benz CharterWay España, S.A.	Alcobendas, Spain	100.00	–	–	
Mercedes-Benz CharterWay Gesellschaft mit beschränkter Haftung	Berlin, Germany	100.00	–	–	7, 8
Mercedes-Benz CharterWay S.A.S.	Le Chesnay Cedex, France	100.00	–	–	
Mercedes-Benz CharterWay S.p.A.	Rome, Italy	100.00	–	–	
Mercedes-Benz Comercial Valencia, S.A.	Massanassa, Spain	100.00	–	–	
Mercedes-Benz Comercial, Unipessoal Lda.	Mem Martins, Portugal	100.00	–	–	
Mercedes-Benz Compañía Financiera Argentina S.A.	Buenos Aires, Argentina	100.00	–	–	
Mercedes-Benz Corretora de Seguros Ltda.	São Paulo, Brazil	99.98	–	–	
Mercedes-Benz Côte d’Azur SAS	Villeneuve-Loubet, France	100.00	–	–	
Mercedes-Benz CPH A/S	Herlev, Denmark	100.00	–	–	
Mercedes-Benz Credit Pénzügyi Szolgáltató Hungary Zrt.	Budapest, Hungary	90.00	–	–	

Name of the Company	Domicile, Country	Capital share in % ¹	Equity in millions of €	Net income (loss) in millions of €	Footnote
Mercedes-Benz Danmark A/S	Copenhagen, Denmark	100.00	-	-	
Mercedes-Benz Dealer Bedrijven B.V.	The Hague, Netherlands	100.00	-	-	
Mercedes-Benz Desarrollo de Mercados, S. de R.L. de C.V.	Mexico City, Mexico	100.00	-	-	
Mercedes-Benz do Brasil Assessoria Comercial Ltda.	São Paulo, Brazil	100.00	-	-	
Mercedes-Benz do Brasil Ltda.	São Bernardo do Campo, Brazil	100.00	1,323	70	
Mercedes-Benz Drogenbos N.V.	Drogenbos, Belgium	100.00	-	-	
Mercedes-Benz Espana, S.A.	Alcobendas, Spain	99.96	298	65	
Mercedes-Benz Finance China Ltd.	Hong Kong, PR China	100.00	-	-	
Mercedes-Benz Finance Co., Ltd.	Tokyo, Japan	90.00	-	-	
Mercedes-Benz Financial Services Australia Pty. Ltd.	Mulgrave, Australia	100.00	142	23	
Mercedes-Benz Financial Services Austria GmbH	Salzburg, Austria	51.00	-	-	
Mercedes-Benz Financial Services BeLux N.V.	Brussels, Belgium	100.00	-	-	
Mercedes-Benz Financial Services Canada Corporation	Mississauga, Canada	100.00	308	63	12
Mercedes-Benz Financial Services Česká republika s.r.o.	Prague, Czech Republic	100.00	69	26	
Mercedes-Benz Financial Services España, E.F.C., S.A.	Alcobendas, Spain	100.00	-	-	
Mercedes-Benz Financial Services France S.A.	Bailly, France	100.00	218	18	
Mercedes-Benz Financial Services Hellas Vehicle Sales and Rental SA	Kifissia, Greece	100.00	-	-	
Mercedes-Benz Financial Services Hong Kong Ltd.	Hong Kong, PR China	80.00	-	-	
Mercedes-Benz Financial Services Italia S.p.A.	Rome, Italy	100.00	122	-14	10
Mercedes-Benz Financial Services Korea Ltd.	Seoul, Republic of Korea	80.00	-	-	
Mercedes-Benz Financial Services Nederland B.V.	Utrecht, Netherlands	100.00	93	25	
Mercedes-Benz Financial Services New Zealand Ltd.	Auckland, New Zealand	100.00	-	-	
Mercedes-Benz Financial Services Portugal – Instituição Financeira de Crédito S.A.	Mem Martins, Portugal	100.00	-	-	
Mercedes-Benz Financial Services Rus OOO	Moscow, Russia	100.00	117	14	
Mercedes-Benz Financial Services Schweiz AG	Schlieren, Switzerland	100.00	-	-	
Mercedes-Benz Financial Services Singapore Ltd.	Singapore, Singapore	85.00	-	-	
Mercedes-Benz Financial Services Slovakia s.r.o.	Bratislava, Slovakia	75.00	-	-	
Mercedes-Benz Financial Services South Africa (Pty) Ltd.	Centurion, Republic of South Africa	100.00	107	24	10
Mercedes-Benz Financial Services Taiwan Ltd.	Taipei, Taiwan	100.00	-	-	
Mercedes-Benz Financial Services UK Limited	Milton Keynes, United Kingdom	100.00	378	50	
Mercedes-Benz Financial Services USA LLC	Farmington Hills, USA	100.00	656	512	10, 11
Mercedes-Benz Finans Danmark A/S	Hvidovre, Denmark	100.00	-	-	
Mercedes-Benz Finans Sverige AB	Malmö, Sweden	100.00	-	-	
Mercedes-Benz Finansal Kiralama Türk A.S.	Esenyurt Istanbul, Turkey	100.00	-	-	
Mercedes-Benz Finansman Türk A.S.	Esenyurt Istanbul, Turkey	100.00	62	17	
Mercedes-Benz Försäljnings AB	Malmö, Sweden	100.00	-	-	
Mercedes-Benz France S.A.S.	Rocquencourt, France	100.00	434	71	10
Mercedes-Benz Gent N.V.	Gent, Belgium	100.00	-	-	
Mercedes-Benz Grand Prix Ltd.	Brackley, United Kingdom	100.00	50	-26	
Mercedes-Benz Hellas S.A.	Kifissia, Greece	100.00	-	-	
Mercedes-Benz Hong Kong Limited	Hong Kong, PR China	100.00	31	17	
Mercedes-Benz India Private Limited	Pune, India	100.00	-	-	
Mercedes-Benz Insurance Broker SRL	Bucharest, Romania	100.00	-	-	
Mercedes-Benz Insurance Services Nederland B.V.	Utrecht, Netherlands	100.00	-	-	
Mercedes-Benz Insurance Services Taiwan Ltd.	Taipei, Taiwan	100.00	-	-	
Mercedes-Benz Italia S.p.A.	Rome, Italy	100.00	238	-12	10
Mercedes-Benz Japan Co., Ltd.	Tokyo, Japan	100.00	548	40	10
Mercedes-Benz Korea Limited	Seoul, Republic of Korea	51.00	67	24	
Mercedes-Benz Leasing (Thailand) Co., Ltd.	Bangkok, Thailand	100.00	-	-	
Mercedes-Benz Leasing Co., Ltd.	Beijing, PR China	100.00	-	-	
Mercedes-Benz Leasing do Brasil Arrendamento Mercantil S.A.	Barueri, Brazil	100.00	-	-	
Mercedes-Benz Leasing GmbH	Stuttgart, Germany	100.00	36	-	7, 8, 10
Mercedes-Benz Leasing Hrvatska d.o.o.	Zagreb, Croatia	100.00	-	-	
Mercedes-Benz Leasing IFN SA	Bucharest, Romania	100.00	-	-	

Name of the Company	Domicile, Country	Capital share in % ¹	Equity in millions of €	Net income (loss) in millions of €	Footnote
Mercedes-Benz Leasing Kft.	Budapest, Hungary	90.00	–	–	
Mercedes-Benz Leasing Polska Sp. z o.o.	Warsaw, Poland	100.00	–	–	
Mercedes-Benz Leasing Taiwan Ltd.	Taipei, Taiwan	100.00	–	–	
Mercedes-Benz Leasing Treuhand GmbH	Stuttgart, Germany	100.00	–	–	7, 8
Mercedes-Benz Lille SAS	Villeneuve d'Ascq, France	100.00	–	–	
Mercedes-Benz Ludwigsfelde GmbH	Ludwigsfelde, Germany	100.00	–	–	7, 8
Mercedes-Benz Luxembourg S.A.	Luxembourg, Luxembourg	90.00	–	–	
Mercedes-Benz Lyon S.A.S.	Lyon, France	100.00	–	–	
Mercedes-Benz Malaysia Sdn. Bhd.	Kuala Lumpur, Malaysia	51.00	69	32	
Mercedes-Benz Manhattan, Inc.	New York, USA	100.00	–	–	
Mercedes-Benz Manufacturing (Thailand) Limited	Bangkok, Thailand	100.00	–	–	
Mercedes-Benz Manufacturing Hungary Kft.	Kecskemét, Hungary	100.00	15	-25	10
Mercedes-Benz Manufacturing South Africa (Pty) Ltd.	East London, Republic of South Africa	100.00	–	–	
Mercedes-Benz Master Owner Trust	Wilmington, USA	0.00	–	–	3
Mercedes-Benz Mexico, S. de R.L. de C.V.	Mexico City, Mexico	100.00	28	23	10
Mercedes-Benz Milano S.p.A.	Milan, Italy	100.00	1	-18	10
Mercedes-Benz Minibus GmbH	Dortmund, Germany	100.00	–	–	7, 8
Mercedes-Benz Mitarbeiter-Fahrzeuge Leasing GmbH	Stuttgart, Germany	100.00	–	–	7, 8
Mercedes-Benz Molsheim S.A.S.	Molsheim, France	100.00	–	–	
Mercedes-Benz Nederland B.V.	Utrecht, Netherlands	100.00	230	37	10
Mercedes-Benz New Zealand Ltd.	Auckland, New Zealand	100.00	–	–	
Mercedes-Benz Ninove N.V.	Ninove, Belgium	100.00	–	–	
Mercedes-Benz Paris SAS	Le Port-Marly, France	100.00	–	–	
Mercedes-Benz Polska Sp. z o.o.	Warsaw, Poland	100.00	–	–	
Mercedes-Benz Portugal, S.A.	Mem Martins, Portugal	100.00	–	–	
Mercedes-Benz Renting, S.A.	Alcobendas, Spain	100.00	–	–	
Mercedes-Benz Research & Development North America, Inc.	Palo Alto, USA	100.00	–	–	
Mercedes-Benz Retail Group UK Limited	Milton Keynes, United Kingdom	100.00	–	–	
Mercedes-Benz Risk Solutions South Africa (Pty.) Ltd.	Centurion, Republic of South Africa	100.00	–	–	
Mercedes-Benz Roma S.p.A.	Rome, Italy	100.00	1	-13	10
Mercedes-Benz Romania S.R.L.	Bucharest, Romania	100.00	–	–	
Mercedes-Benz Russia SAO	Moscow, Russia	100.00	251	170	10
Mercedes-Benz Schweiz AG	Schlieren, Switzerland	100.00	107	41	
Mercedes-Benz Service Leasing SRL	Bucharest, Romania	100.00	–	–	
Mercedes-Benz Services Correduria de Seguros, S.A.	Alcobendas, Spain	100.00	–	–	
Mercedes-Benz Services Malaysia Sdn Bhd	Petaling Jaya, Malaysia	100.00	–	–	
Mercedes-Benz Servizi Assicurativi Italia S.p.A.	Rome, Italy	100.00	–	–	
Mercedes-Benz Sigorta Aracilik Hizmetleri A.S.	Esenyurt Istanbul, Turkey	100.00	–	–	
Mercedes-Benz Sosnowiec Sp. z o.o.	Sosnowiec, Poland	100.00	–	–	
Mercedes-Benz South Africa (Pty) Ltd.	Pretoria, Republic of South Africa	100.00	609	103	11, 12
Mercedes-Benz Srbija i Crna Gora d.o.o.	Belgrade, Serbia	100.00	–	–	
Mercedes-Benz Sverige AB	Malmö, Sweden	100.00	–	–	
Mercedes-Benz Taiwan Ltd.	Taipei, Taiwan	51.00	80	28	10
Mercedes-Benz Technical Center Nederland B.V.	Nijkerk, Netherlands	100.00	–	–	
Mercedes-Benz Türk A.S.	Istanbul, Turkey	66.91	557	150	
Mercedes-Benz U.S. International, Inc.	Vance, USA	100.00	115	15	12
Mercedes-Benz UK Limited	Milton Keynes, United Kingdom	100.00	220	46	10
Mercedes-Benz USA, LLC	Montvale, USA	100.00	592	365	12
Mercedes-Benz V.I. Lille SAS	Vendeville, France	100.00	–	–	
Mercedes-Benz V.I. Lyon SAS	Genas, France	100.00	–	–	
Mercedes-Benz V.I. Paris Ile de France SAS	Wissous, France	100.00	–	–	
Mercedes-Benz V.I. Toulouse SAS	Fenouillet, France	100.00	–	–	
Mercedes-Benz Vietnam Ltd.	Ho Chi Minh City, Vietnam	70.00	–	–	
Mercedes-Benz Warszawa Sp. z o.o.	Warsaw, Poland	100.00	–	–	
Mercedes-Benz Waterloo S.A.	Waterloo, Belgium	100.00	–	–	
Mercedes-Benz Wavre S.A.	Wavre, Belgium	100.00	–	–	
Mercedes-Benz Wemmel N.V.	Wemmel, Belgium	100.00	–	–	

Name of the Company	Domicile, Country	Capital share in % ¹	Equity in millions of €	Net income (loss) in millions of €	Footnote
Mercedes-Benz Wholesale Receivables LLC	Wilmington, USA	100.00	-	-	
MFTA Canada, Inc.	Mississauga, Canada	100.00	-	-	
Micro Compact Car smart North N.V./S.A.	Drogenbos, Belgium	100.00	-	-	
Mitsubishi Fuso Truck and Bus Corporation	Kawasaki, Japan	89.29	235	35	10
Mitsubishi Fuso Truck Europe – Sociedade Europeia de Automóveis, S. A.	Tramagal, Portugal	100.00	-	-	
Mitsubishi Fuso Truck of America, Inc.	New Jersey, USA	100.00	-	-	
Multistate LIHTC Holdings III Limited Partnership	Farmington Hills, USA	100.00	-	-	
MVSA COMPANY, INC.	Jacksonville, USA	100.00	-	-	
N.V. Mercedes-Benz Aalst	Erembodegem, Belgium	100.00	-	-	
N.V. Mercedes-Benz Mechelen	Mechelen, Belgium	100.00	-	-	
NuCellSys GmbH	Kirchheim unter Teck, Germany	100.00	-	-	
ogotrac France S.A.S.	Paris, France	100.00	-	-	
Outer Drive Holdings LLC	Detroit, USA	100.00	-	-	
P.T. Mercedes-Benz Distribution Indonesia	Jakarta, Indonesia	95.00	39	12	
P.T. Mercedes-Benz Indonesia	Bogor, Indonesia	100.00	-	-	
P.T. Star Engines Indonesia	Bogor, Indonesia	100.00	-	-	
Renting del Pacifico S.A.C.	Lima, Peru	0.00	-	-	3
Sandown Motor Holdings (Pty) Ltd.	Johannesburg, Republic of South Africa	50.10	-	-	
SelecTrucks of America LLC	Portland, USA	100.00	-	-	
SelecTrucks of Toronto, Inc.	Mississauga, Canada	100.00	-	-	
Setra of North America, Inc.	Greensboro, USA	100.00	-19	-11	
smart France S.A.S.	Hambach, France	100.00	-	-	
smart Vertriebs gmbh	Berlin, Germany	100.00	-	-	7, 8
Starexport Trading S.A.	São Bernardo do Campo, Brazil	100.00	479	43	
Sterling Truck Corporation	Redford, USA	100.00	-	-	
Suffolk Leasing, Inc.	Farmington Hills, USA	100.00	-	-	
Sumperská správa majetku k.s.	Holysov, Czech Republic	100.00	-	-	
Taunus-Auto-Verkaufs GmbH	Wiesbaden, Germany	100.00	-	-	7, 8
Thomas Built Buses of Canada Limited	Woodstock, Canada	100.00	-	-	
Thomas Built Buses, Inc.	High Point, USA	100.00	-	-	
Trona Cogeneration Corporation	Farmington Hills, USA	100.00	-	-	
Vision Securitization Trust 2004-1	Mulgrave, Australia	0.00	-	-	3
Western Star Trucks Sales, Inc	Redford, USA	100.00	-	-	
1145820 Ontario Limited	Mississauga, Canada	100.00	-	-	
3218095 Nova Scotia Company	Mississauga, Canada	100.00	-	-	
6353 Sunset Boulevard, Inc.	Hollywood, USA	100.00	-	-	
II. Non-consolidated companies⁵					
ACN 094 979 316	Baulkham Hills, Australia	100.00	-	-	4
AEG do Brasil Produtos Eletricos e Eletronicos Ltda.	São Paulo, Brazil	100.00	-	-	
AEG India Limited	Bangalore, India	100.00	-	-	
AEG Olympia Office GmbH	Stuttgart, Germany	100.00	-	-	8
Anota Fahrzeug Service- und Vertriebsgesellschaft mbH	Berlin, Germany	100.00	-	-	8
Atlanta Freightliner Truck Sales & Service, Inc.	Forest Park, USA	100.00	-	-	
Automotive Training & Consulting GmbH	Stuttgart, Germany	100.00	-	-	8
Brefa Bremsen- und Fahrzeugdienst AG (in Liquidation)	Niederzier, Germany	100.00	-	-	4
Circulo Cerrado S.A. de ahorro para fines determinados	Buenos Aires, Argentina	70.62	-	-	
Columbia Freightliner, LLC	Columbia, USA	100.00	-	-	
Cúspide GmbH	Stuttgart, Germany	100.00	-	-	
Daimler AG & Co. Anlagenverwaltung OHG	Ludwigsfelde, Germany	100.00	-	-	9
Daimler Capital Services Asia Pacific Pte. Ltd.	Singapore, Singapore	100.00	-	-	
Daimler Culture Development Co., Ltd.	Beijing, PR China	50.00	-	-	3
Daimler Espana Gestión Inmobiliaria, S.L.	Alcobendas, Spain	100.00	-	-	
Daimler Financial Services UK Trustees Ltd.	Milton Keynes, United Kingdom	100.00	-	-	
Daimler Fleet Management Polska Sp. z o.o.	Warsaw, Poland	100.00	-	-	
Daimler FleetBoard UK Ltd.	Tamworth, United Kingdom	100.00	-	-	

Name of the Company	Domicile, Country	Capital share in % ¹	Equity in millions of €	Net income (loss) in millions of €	Footnote
Daimler Group Services Berlin GmbH	Berlin, Germany	100.00	-	-	8
Daimler Group Services Madrid, S.A.	San Sebastián de los Reyes, Spain	100.00	-	-	
Daimler Group Services Philippines, Inc.	Cebu City, Philippines	99.99	-	-	
Daimler International Assignment Services USA, LLC	Farmington Hills, USA	100.00	-	-	
Daimler IT Retail GmbH	Böblingen, Germany	100.00	-	-	8
Daimler Mitarbeiter Wohnfinanz GmbH	Stuttgart, Germany	100.00	-	-	8
Daimler Parts Brand GmbH	Stuttgart, Germany	100.00	-	-	8
Daimler Protics GmbH	Stuttgart, Germany	100.00	-	-	8
Daimler Purchasing Coordination Corp.	Farmington Hills, USA	100.00	-	-	
Daimler Services GmbH i.L.	Stuttgart, Germany	100.00	-	-	4
Daimler Starmark A/S	Horsholm, Denmark	100.00	-	-	
Daimler Trucks and Buses (China) Ltd.	Beijing, PR China	100.00	-	-	
Daimler TSS GmbH	Ulm, Germany	100.00	-	-	8
Daimler UK Share Trustee Ltd.	Milton Keynes, United Kingdom	100.00	-	-	
Daimler UK Trustees Limited	Milton Keynes, United Kingdom	100.00	-	-	
Daimler Unterstützungskasse GmbH	Stuttgart, Germany	100.00	1,248	-70	15, 19
Daiya Shoji Co., Ltd.	Maebashi, Japan	100.00	-	-	4
Dasa Aircraft Finance XV B.V.	Amsterdam, Netherlands	100.00	-	-	
Dasa Verwaltungs GmbH	Stuttgart, Germany	100.00	-	-	
Dedalus VV GmbH	Stuttgart, Germany	100.00	-	-	
Deméter Empreendimentos Imobiliários Ltda.	São Paulo, Brazil	100.00	-	-	
Deutsche Accumotive Verwaltungs-GmbH	Kirchheim unter Teck, Germany	90.00	-	-	
DLI Corporation	Farmington Hills, USA	100.00	-	-	
DLRH Verwaltungs GmbH	Stuttgart, Germany	100.00	-	-	
Eishin Jidosha Kogyo Co., Ltd.	Iwakuni, Japan	100.00	-	-	
EvoBus Reunion S. A.	Le Port, Reunion	94.33	-	-	
EvoBus Romania SRL	Bucharest, Romania	100.00	-	-	
EvoBus Russland OOO	Moscow, Russia	100.00	-	-	
France Aircraft Finance III B.V.	Amsterdam, Netherlands	100.00	-	-	
France Aircraft Finance V B.V.	Amsterdam, Netherlands	100.00	-	-	
Fünfte Vermögensverwaltungsgesellschaft Zeus mbH	Stuttgart, Germany	100.00	-	-	
Gemini-Tur Excursoes Passagens e Turismo Ltda.	São Paulo, Brazil	100.00	-	-	
Grundstücksverwaltungsgesellschaft Daimler Wohnungsbau GmbH & Co. OHG	Schönefeld, Germany	100.00	-	-	
Grundstücksverwaltungsgesellschaft Porcher & Meffert GmbH & Co. OHG	Schönefeld, Germany	100.00	-	-	
Grundstücksverwaltungsgesellschaft Taunus-Auto-Verkaufs-GmbH & Co. OHG	Schönefeld, Germany	100.00	-	-	9
Jidosha Yuso Kogyo Co., Ltd.	Sapporo, Japan	100.00	-	-	
Kyushu Fuso Bipros Co., Ltd.	Shime, Japan	100.00	-	-	
Lapland Car Test Aktiebolag	Arvidsjaur, Sweden	100.00	-	-	
Legend Investments Ltd.	Milton Keynes, United Kingdom	100.00	-	-	
MB GTC GmbH Mercedes-Benz Gebrauchtteile Center	Neuhausen, Germany	100.00	-	-	8
MB Relationship Marketing Roma S.r.l.	Rome, Italy	100.00	-	-	
MB Relationship Marketing S.r.l.	Milan, Italy	84.00	-	-	
Mercedes-Benz Adm. Consorcios Ltda.	São Bernardo do Campo, Brazil	100.00	-	-	
Mercedes-Benz Capital Services (debis) UK Ltd.	Milton Keynes, United Kingdom	100.00	-	-	
Mercedes-Benz Capital Services N.V.	Brussels, Belgium	100.00	-	-	
Mercedes-Benz CharterWay Ltd.	Milton Keynes, United Kingdom	100.00	-	-	
Mercedes-Benz Consult Graz GmbH	Raaba, Austria	100.00	-	-	
Mercedes-Benz Customer Assistance Center Maastricht N.V.	Maastricht, Netherlands	100.00	-	-	
Mercedes-Benz Egypt S.A.E.	Cairo, Egypt	99.97	-	-	
Mercedes-Benz GastroService GmbH	Gaggenau, Germany	100.00	-	-	8
Mercedes-Benz Insurance Services Korea Ltd.	Seoul, Republic of Korea	100.00	-	-	
Mercedes-Benz Museum GmbH	Stuttgart, Germany	100.00	-	-	8
Mercedes-Benz Project Consult GmbH	Stuttgart, Germany	100.00	-	-	8

Name of the Company	Domicile, Country	Capital share in % ¹	Equity in millions of €	Net income (loss) in millions of €	Footnote
Mercedes-Benz Research and Development India Private Limited	Bangalore, India	100.00	-	-	
Mercedes-Benz Slovakia s.r.o.	Bratislava, Slovakia	51.00	-	-	
Mercedes-Benz Solihull Ltd.	Milton Keynes, United Kingdom	100.00	-	-	
Mercedes-Benz TrailerAxleSystems Southern Europe S.A.S.	Rocquencourt, France	100.00	-	-	
Mercedes-Benz Venezuela S.A.	Valencia, Venezuela	100.00	-	-	4
Mercedes-Benz Vertriebsgesellschaft mbH	Berlin, Germany	100.00	-	-	8
MercedesService Card Beteiligungsgesellschaft mbH	Kleinostheim, Germany	51.00	-	-	
MercedesService Card GmbH & Co. KG	Kleinostheim, Germany	51.00	-	-	
MILON Grundstücks-Verwaltungsgesellschaft mbH & Co. KG	Grünwald, Germany	95.00	-	-	3
Mitsubishi Fuso Bus Manufacturing Co., Ltd.	Toyama, Japan	100.00	-	-	
Monarch Cars (Tamworth) Ltd.	Milton Keynes, United Kingdom	100.00	-	-	
Montajes y Estampaciones Metálicas, S.L.	Esparraguera, Spain	51.00	-	-	
MORA Grundstücks-Verwaltungsgesellschaft mbH & Co. KG	Grünwald, Germany	100.00	-	-	3
NAG Nationale Automobil-Gesellschaft Aktiengesellschaft	Stuttgart, Germany	100.00	-	-	
Nankyu Butsuryu Support Co., Ltd.	Kagoshima, Japan	100.00	-	-	4
PABCO Co., Ltd.	Ebina-City, Japan	100.00	-	-	
PABCO Kinki Co., Ltd.	Yamatokoriyama, Japan	90.00	-	-	
PABCO Sendai Co., Ltd.	Sendai, Japan	100.00	-	-	
Porcher & Meffert Grundstücksgesellschaft mbH & Co. Stuttgart OHG	Schönefeld, Germany	100.00	-	-	
R.T.C. Management Company Limited	Bicester, United Kingdom	88.89	-	-	
Ring Garage AG Chur	Chur, Switzerland	100.00	-	-	
Russ & Janot GmbH	Erfurt, Germany	100.00	-	-	8
Ruth Verwaltungsgesellschaft mbH	Stuttgart, Germany	100.00	-	-	
Saitama Rikuso Co., Ltd.	Saitama City, Japan	50.00	-	-	
Sechste Vermögensverwaltungsgesellschaft DVB mbH	Stuttgart, Germany	100.00	-	-	8
SelecTrucks Comércio de Veículos Ltda.	Mauá, Brazil	100.00	-	-	
Siebte Vermögensverwaltungsgesellschaft DVB mbH	Stuttgart, Germany	100.00	-	-	8
Star Egypt For Import LLC	Cairo, Egypt	99.50	-	-	
Star Transmission Cugir s.r.l.	Cugir, Romania	78.28	-	-	
STARKOM d.o.o.	Maribor, Slovenia	100.00	-	-	
SteloTec GmbH	Stuttgart, Germany	100.00	-	-	
T.O.C. (Schweiz) AG	Schlieren, Switzerland	51.00	-	-	
Tar Heel Truck Center Inc.	Charlotte, USA	100.00	-	-	
Tróia Empreendimentos Imobiliários Ltda.	São Paulo, Brazil	100.00	-	-	
Vermögensverwaltungsgesellschaft Daimler Atlanta mbH	Stuttgart, Germany	100.00	-	-	
Wings Aircraft Finance Inc.	Wilmington, USA	100.00	-	-	
Working Motors Limited	Milton Keynes, United Kingdom	100.00	-	-	
Zweite Vermögensverwaltungsgesellschaft Zeus mbH	Stuttgart, Germany	100.00	-	-	8
III. Companies accounted for at-equity					
Auto Testing Company, Inc.	Vance, USA	100.00	-	-	
Daimler FleetBoard GmbH	Stuttgart, Germany	100.00	-	-	8
DriveTest LLC	Laredo, USA	100.00	-	-	
MBtech Auto Testing Properties L.L.C.	Laredo, USA	100.00	-	-	

Name of the Company	Domicile, Country	Capital share in % ¹	Equity in millions of €	Net income (loss) in millions of €	Footnote
B. Associated companies and joint ventures					
I. Companies accounted for at-equity					
AFCC Automotive Fuel Cell Cooperation Corp.	Burnaby, Canada	50.10	–	–	2
Beijing Benz Automotive Co., Ltd.	Beijing, PR China	50.00	1,105	226	2
Beijing Foton Daimler Automotive Co., Ltd.	Beijing, PR China	50.00	–	–	2, 18
EM-motive GmbH	Hildesheim, Germany	50.00	–	–	2
Engine Holding GmbH	Friedrichshafen, Germany	50.00	3,954	243	
Euro Advanced Carbon Fiber Composites GmbH	Esslingen, Germany	44.90	–	–	2
European Aeronautic Defence and Space Company EADS N.V.	Leiden, Netherlands	14.87	8,850	1,033	10
FKT Holding GmbH	Vienna, Austria	50.00	–	–	2
Fujian Benz Automotive Co., Ltd.	Fuzhou, PR China	50.00	130	-16	2, 10
FUSO LAND TRANSPORT Co., Ltd.	Kawasaki, Japan	21.67	–	–	
Kamaz OAO	Naberezhnye Chelny, Russia	11.00	–	–	6
Kanagawa Mitsubishi Fuso Truck & Bus Sales Co., Ltd.	Yokohama, Japan	43.83	–	–	
Li-Tec Battery GmbH	Kamenz, Germany	49.90	13	-26	10
MBtech Group GmbH & Co. KGaA	Sindelfingen, Germany	35.00	–	–	
Mercedes-Benz Buses Central Asia GmbH	Stuttgart, Germany	50.00	–	–	2
Mercedes-Benz Trucks Vostok Holding GmbH	Vienna, Austria	50.00	–	–	2
MTU Detroit Diesel Australia Pty. Ltd.	Sydney, Australia	50.00	–	–	2
North America Fuel Systems Remanufacturing LLC	Kentwood, USA	50.00	–	–	2
Okayama Mitsubishi Fuso Truck & Bus Sales Co., Ltd.	Okayama City, Japan	50.00	–	–	
P.T. Krama Yudha Tiga Berlian Motors	Jakarta, Indonesia	18.00	247	107	17
P.T. Mitsubishi Krama Yudha Motors and Manufacturing	Jakarta, Indonesia	32.28	–	–	
Polomex, S.A. de C.V.	Garcia, Mexico	26.00	–	–	2
SelecTrucks of Atlanta LLC	McDonough, USA	50.00	–	–	2
SelecTrucks of Houston LLC	Houston, USA	50.00	–	–	2
SelecTrucks of Los Angeles LLC	Fontana, USA	50.00	–	–	2
SelecTrucks of Omaha LLC	Council Bluffs, USA	50.00	–	–	2
Shenzhen BYD Daimler New Technology Co. Ltd.	Shenzhen, PR China	50.00	–	–	2
TASIAP GmbH	Stuttgart, Germany	60.00	–	–	2
Tesla Motors, Inc.	Palo Alto, USA	4.28	173	-183	10
Toll Collect GbR (Variable Interest Entity)	Berlin, Germany	45.00	–	–	2
Toll Collect GmbH	Berlin, Germany	45.00	696	82	2, 13
II. Companies not accounted for at-equity⁵					
BDF IP Holdings Ltd.	Burnaby, Canada	33.00	–	–	
Beijing Mercedes-Benz Sales Service Co., Ltd.	Beijing, PR China	50.00	–	–	2
Bishop Technology Group Ltd. (Australia)	Armidale, Australia	30.00	–	–	4
car2go Hamburg GmbH	Hamburg, Germany	25.00	–	–	
carpooling.com GmbH	Munich, Germany	16.67	–	–	
CONTRAC GmbH Maschinen und Anlagen	Wiesbaden, Germany	33.33	–	–	
EADS Participations B.V.	Amsterdam, Netherlands	45.75	–	–	2
Egyptian-German Automotive Co. (EGA) S.A.E.	6th of October City, Egypt	26.00	–	–	2
European Center for Information and Communication Technologies – EICT GmbH	Berlin, Germany	20.00	–	–	
EvoBus Hungária Kereskedelmi Kft.	Budapest, Hungary	33.33	–	–	
Grundstücksgesellschaft Schlossplatz 1 mbH & Co. KG	Berlin, Germany	18.37	–	–	
IHI Charging Systems International GmbH	Heidelberg, Germany	49.00	–	–	2
INPRO Innovationsgesellschaft für fortgeschrittene Produktionssysteme in der Fahrzeugindustrie mbH	Berlin, Germany	14.29	–	–	
Institut für angewandte Systemtechnik Bremen GmbH	Bremen, Germany	26.25	–	–	
Lackzentrum Bielefeld GmbH	Bielefeld, Germany	33.33	–	–	
Laureus World Sports Awards Limited	London, United Kingdom	50.00	–	–	2
MBtech Verwaltungs-GmbH	Sindelfingen, Germany	35.00	–	–	
Mercedes-Benz Finance Middle East LLC	Dubai, Dubai U.A.E.	40.00	–	–	2
Mercedes-Benz Hungária Kft.	Budapest, Hungary	50.00	–	–	2

Name of the Company	Domicile, Country	Capital share in % ¹	Equity in millions of €	Net income (loss) in millions of €	Footnote
Mercedes-Benz Lackzentrum Dresden GmbH	Dresden, Germany	36.00	-	-	
Mercedes-Benz Leasing Middle East LLC	Dubai, Dubai U.A.E.	40.00	-	-	2
Mercedes-Benz Österreich Vertriebsgesellschaft m.b.H.	Salzburg, Austria	50.00	-	-	2
Mercedes-Benz Starmark I/S	Vejle, Denmark	50.00	-	-	2
MFTB Taiwan Co., Ltd.	Tao-tuan, Taiwan	33.40	-	-	2
Motor Coach Holdings, LLC	New York, USA	10.00	-	-	
National Automobile Industry Company Ltd.	Jeddah, Saudi Arabia	26.00	-	-	
Omuta Unso Co., Ltd.	Omuta, Japan	33.51	-	-	
Reva SAS	Cunac, France	34.00	-	-	
smart-Brabus GmbH	Bottrop, Germany	50.00	-	-	2
STARCAM s.r.o.	Most, Czech Republic	51.00	-	-	2
tiramizoo GmbH	Munich, Germany	20.41	-	-	
Toyo Kotsu Co., Ltd.	Kurokawa-gun, Japan	28.20	-	-	

1 Share pursuant to Section 16 of the German Stock Corporation Act (AktG)

2 Joint venture

3 Control due to economic circumstances

4 In liquidation

5 As the impact of these companies is not material for the consolidated financial statements, they were not accounted for using the equity method of accounting or not consolidated

6 EBRD holds 4% of the shares. Due to the contractual situation, Daimler is deemed to be the economic owner of the shares held by the EBRD pursuant to IFRS

7 Qualification for Section 264 Subsection 3 and Section 264b of the German Commercial Code (HGB)

8 Profit and loss transfer agreement with Daimler AG (direct or indirect)

9 Daimler AG is unlimited partner

10 Financial statements 2011

11 Consolidated group financial statements

12 Financial statements according to IFRS

13 Financial statements September 1, 2011 – August 31, 2012

14 Financial statements December 1, 2011 – November 30, 2012

15 Financial statements November 1, 2010 – October 31, 2011

16 Financial statements June 1, 2011 – May 31, 2012

17 Financial statements April 1, 2011 – March 31, 2012

18 Short business year December 16, 2011 – December 31, 2011

19 Control of the investment of the assets. No consolidation of the assets due to the contractual situation.

Board of Management

Stuttgart, February 21, 2013

Dieter Zetsche

Wolfgang Bernhard

Christine Hohmann-Dennhardt

Wilfried Porth

Andreas Renschler

Hubertus Troska

Bodo Uebber

Thomas Weber

Responsibility Statement

pursuant to Section 37v Subsection 2 No. 3 of the German Securities Trading Act (WpHG) in conjunction with Section 264 Subsection 2 Sentence 3 and Section 289 Subsection 1 Sentence 5 of the German Commercial Code (HGB)

To the best of our knowledge, and in accordance with the applicable reporting principles, the financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of Daimler AG, and the management report, which has been combined with the Group management report, includes a fair review of the development and performance of the business and the position of the Company, together with a description of the principal opportunities and risks associated with the expected development of Daimler AG.

Stuttgart, February 21, 2013

Dieter Zetsche

Wolfgang Bernhard

Christine Hohmann-Dennhardt

Wilfried Porth

Andreas Renschler

Hubertus Troska

Bodo Uebber

Thomas Weber

Auditors' Report

(Translation)

We have audited the annual financial statements, comprising the balance sheet, the income statement and the notes to the financial statements, together with the bookkeeping system, and its report on the position of the Company and the Group prepared by Daimler AG, Stuttgart, for the business year from January 1 to December 31, 2012. The maintenance of the books and records and the preparation of the annual financial statements and management report in accordance with German commercial law are the responsibility of the Company's Board of Management. Our responsibility is to express an opinion on the annual financial statements, together with the bookkeeping system, and the management report based on our audit.

We conducted our audit of the annual financial statements in accordance with § 317 HGB ["Handelsgesetzbuch": "German Commercial Code"] and German generally accepted standards for the audit of financial statements promulgated by the Institut der Wirtschaftsprüfer [Institute of Public Auditors in Germany] (IDW). Those standards require that we plan and perform the audit such that misstatements materially affecting the presentation of the net assets, financial position and results of operations in the annual financial statements in accordance with German principles of proper accounting and in the management report are detected with reasonable assurance. Knowledge of the business activities and the economic and legal environment of the Company and expectations as to possible misstatements are taken into account in the determination of audit procedures. The effectiveness of the accounting-related internal control system and the evidence supporting the disclosures in the books and records, the annual financial statements and the management report are examined primarily on a test basis within the framework of the audit. The audit includes assessing the accounting principles used and significant estimates made by the Board of Management, as well as evaluating the overall presentation of the annual financial statements and management report. We believe that our audit provides a reasonable basis for our opinion.

Our audit has not led to any reservations.

In our opinion, based on the findings of our audit, the annual financial statements comply with the legal requirements and give a true and fair view of the net assets, financial position and results of operations of Daimler AG in accordance with German principles of proper accounting. The management report is consistent with the annual financial statements and as a whole provides a suitable view of the Company's position and suitably presents the opportunities and risks of future development.

Stuttgart, February 21, 2013

KPMG AG
Wirtschaftsprüfungsgesellschaft

Meyer
Wirtschaftsprüfer

Zeitler
Wirtschaftsprüfer

Forward-looking statements:

This document contains forward-looking statements that reflect our current views about future events. The words "anticipate," "assume," "believe," "estimate," "expect," "intend," "may," "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 worsening of the sovereign-debt crisis in the euro zone; a deterioration of our funding possibilities on the credit and financial markets; events of force majeure including natural disasters, acts of terrorism, political unrest, industrial accidents and their effects on our sales, purchasing, production or financial services activities; changes in currency exchange rates; a shift in consumer preference towards smaller, lower margin vehicles; or a possible lack of acceptance of our products or services which limits our ability to achieve prices as well as to adequately utilize our production capacities; price increases in 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 of 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 governmental investigations and the conclusion of pending or threatened future legal proceedings; and other risks and uncertainties, some of which we describe in this Report. If any of these risks and uncertainties materialize, or if the assumptions underlying any of our forward-looking statements prove incorrect, then our 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. Any forward-looking statement speaks only as of the date on which it is made.

These documents represent the English translation of the German "Jahresabschluss" which is the sole authoritative version.

