

Jahrespressekonferenz  
Annual Press Conference  
February 7, 2013

Bodo Uebber

Member of the Board of Management  
Finance & Controlling and Daimler Financial Services

## Contents

Daimler Group 2012

Divisions 2012

Outlook 2013

## Economic environment deteriorated during the course of the year

- European sovereign-debt crisis
- Lower GDP growth rates in important emerging markets
- US economy affected by concerns about the fiscal cliff
- Weakening passenger car and commercial vehicle markets in Western Europe towards the end of the year
- North American market with relative strength, but with softening truck demand in H2
- Very weak Brazilian truck market

## Key financials

- in billions of euros -

	2011	2012
Revenue	106.5	114.3
EBIT		
as reported	8.8	8.6
from ongoing business	9.0	8.1
Net profit	6.0	6.5
Earnings per share (in euros)	5.32	5.71
Dividend per share (in euros)	2.20	2.20
Net liquidity industrial business (year-end)	12.0	11.5
Free cash flow industrial business	1.0	1.5

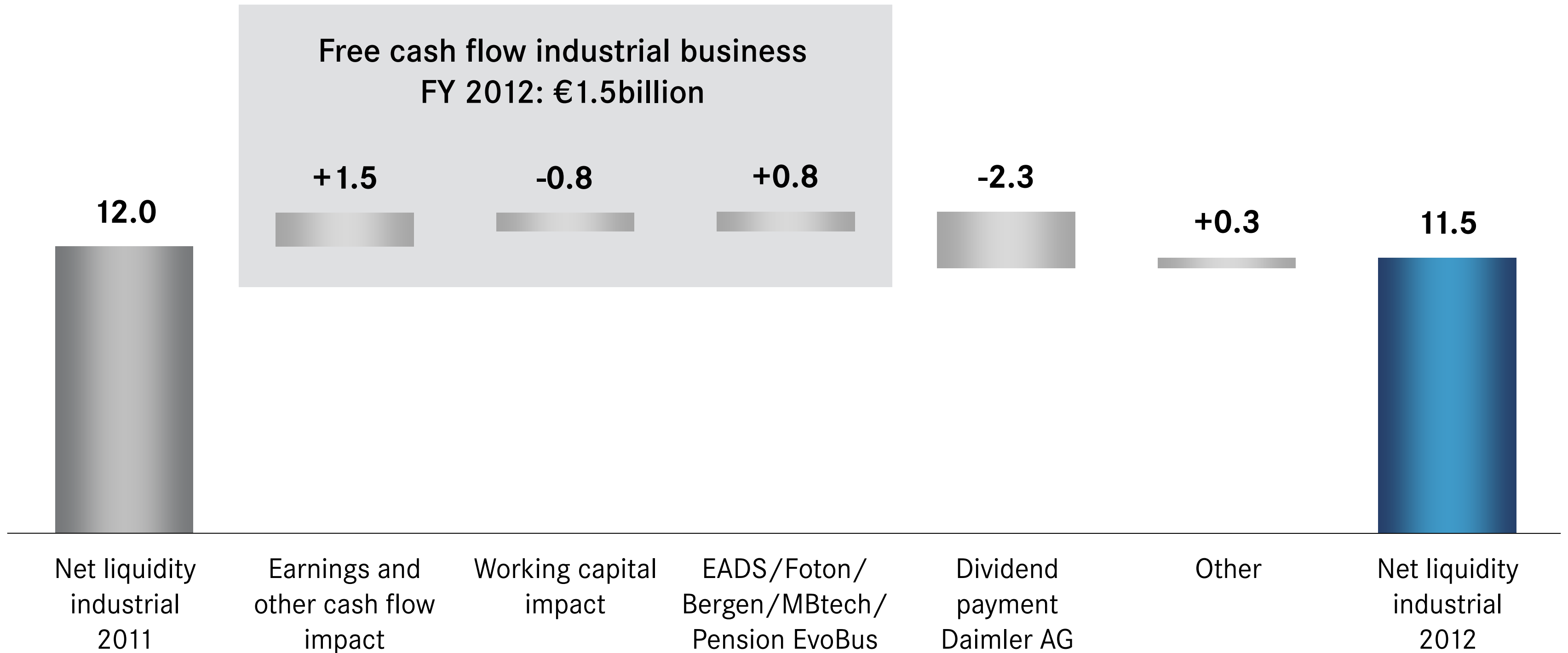
## Key balance-sheet figures

- in billions of euros -

<b>Daimler Group</b>	<b>Dec. 31, 2011</b>	<b>Dec. 31, 2012</b>
Equity ratio	26.3%	26.5%
Gross liquidity	11.9	16.6
<b>Industrial business</b>		
Equity ratio	46.4%	47.8%
Net liquidity	12.0	11.5

# Decrease in net industrial liquidity in 2012

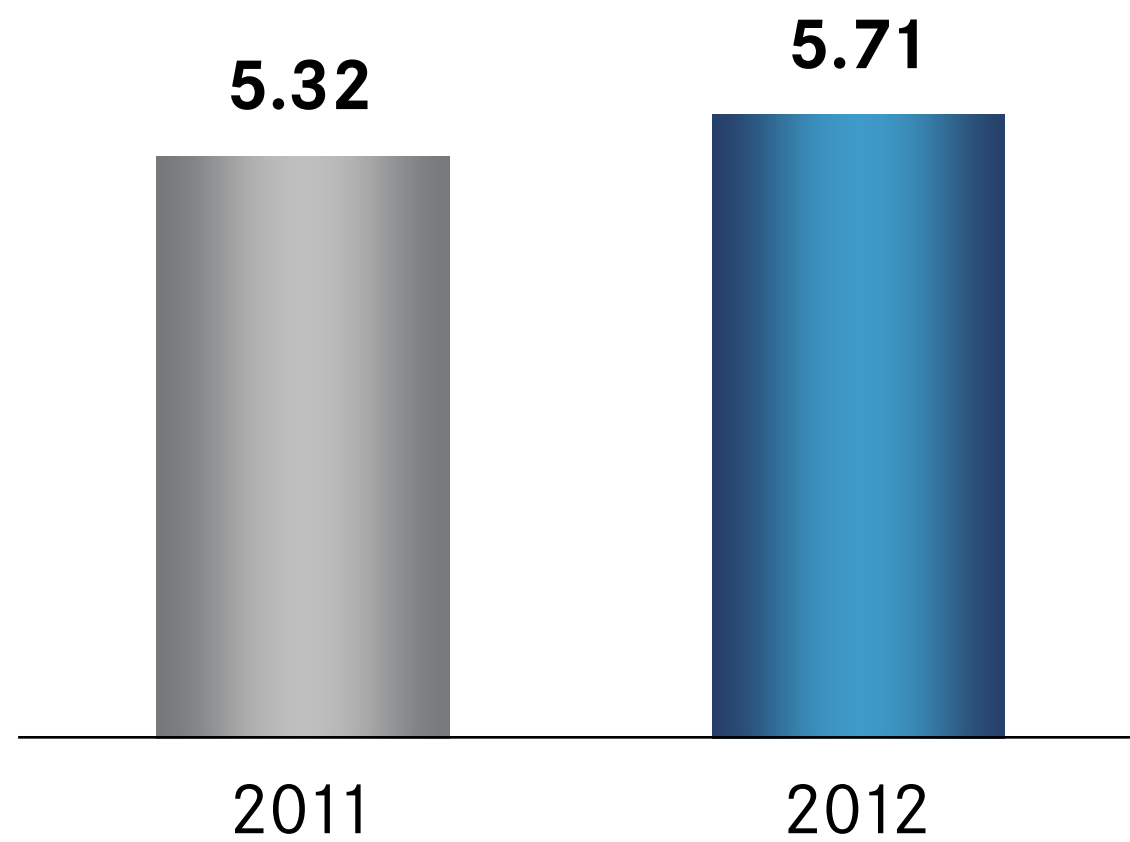
- in billions of euros -



## Earnings per share and dividend

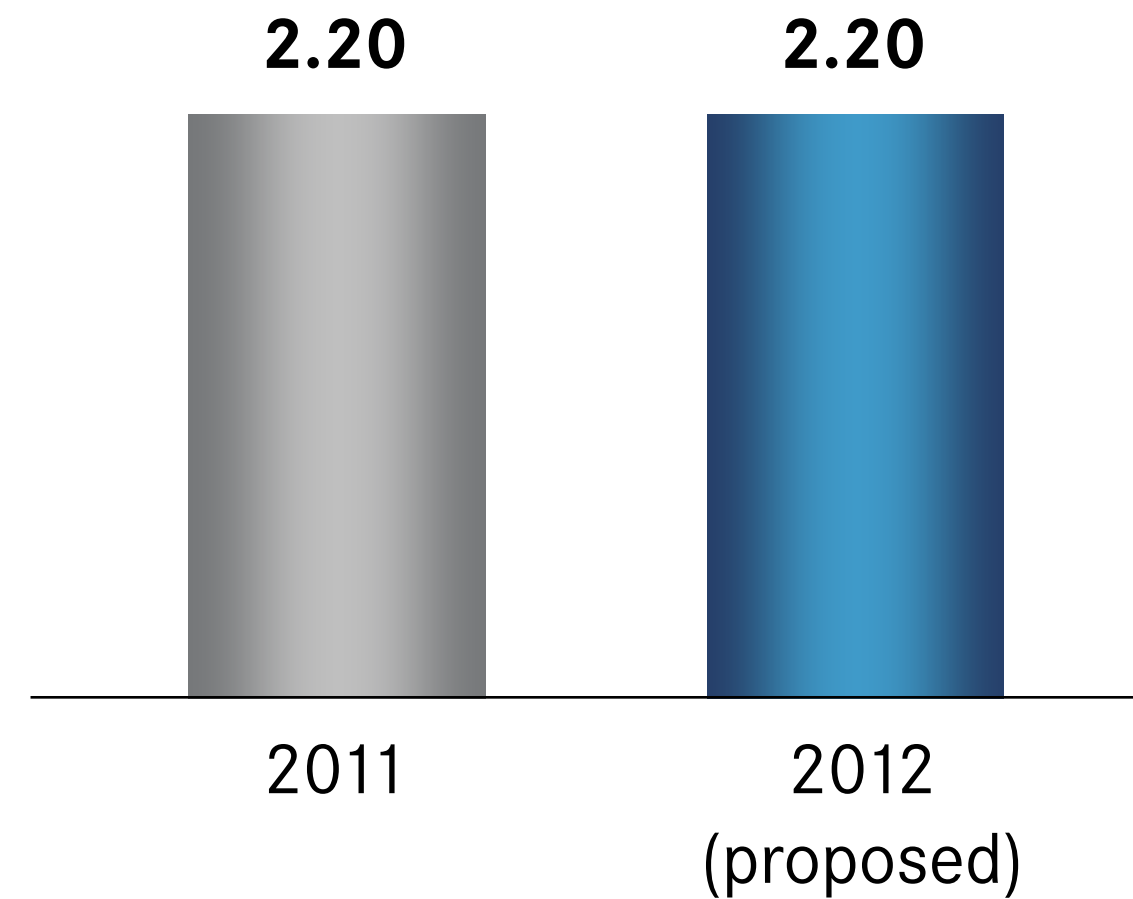
### Earnings per share

- in euros -



### Dividend per share

- in euros -



## Contents

Daimler Group 2012 –

**Divisions 2012**

Outlook 2013 –



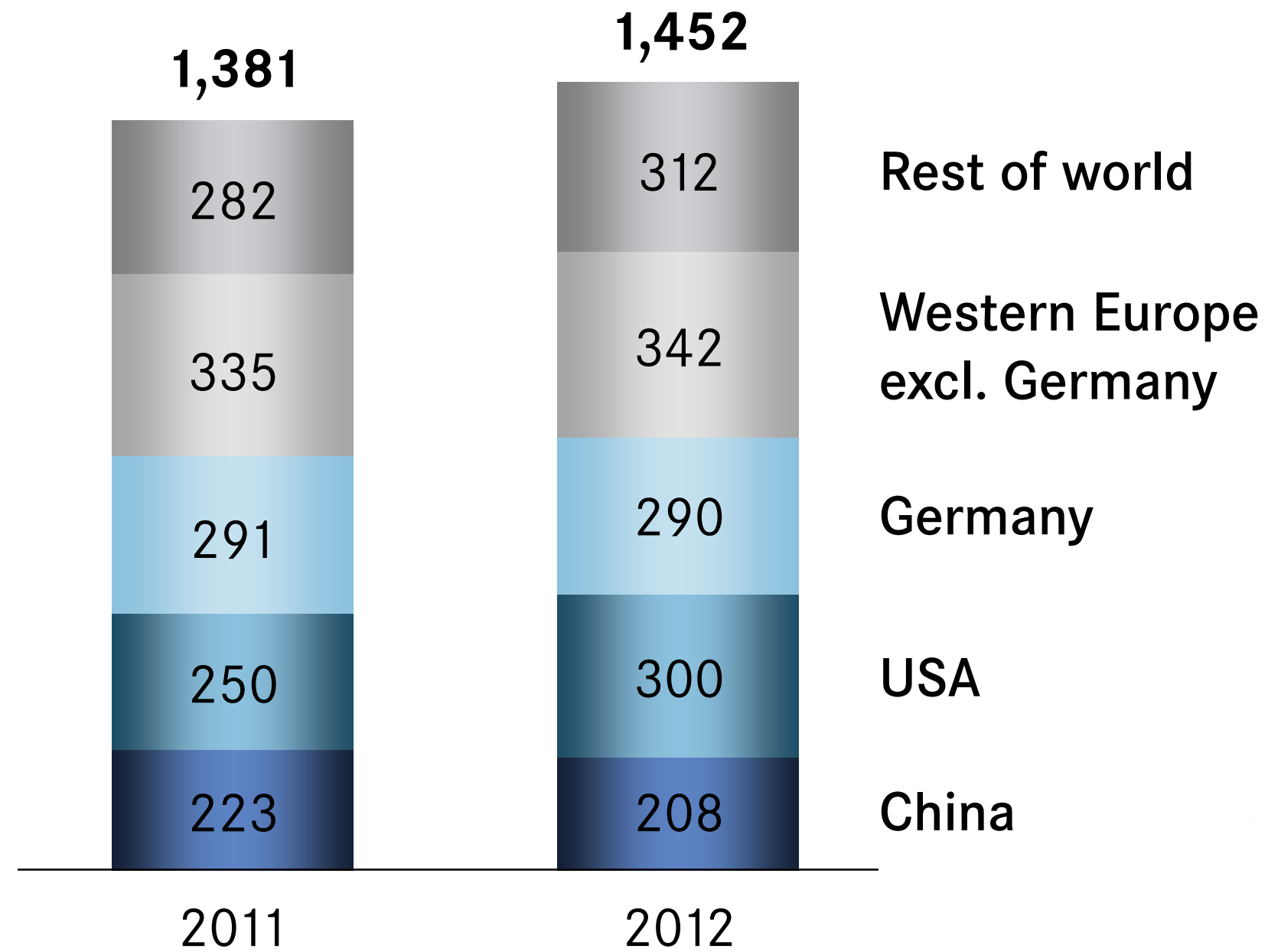
## Unit sales

- in thousand units-

	2011	2012	% Change
<b>Daimler Group</b>	2,111	2,198	+4.1
of which			
Mercedes-Benz Cars	1,381	1,452	+5.1
Daimler Trucks	426	462	+8.5
Mercedes-Benz Vans	264	252	-4.5
Daimler Buses	39.7	32.1	-19.3

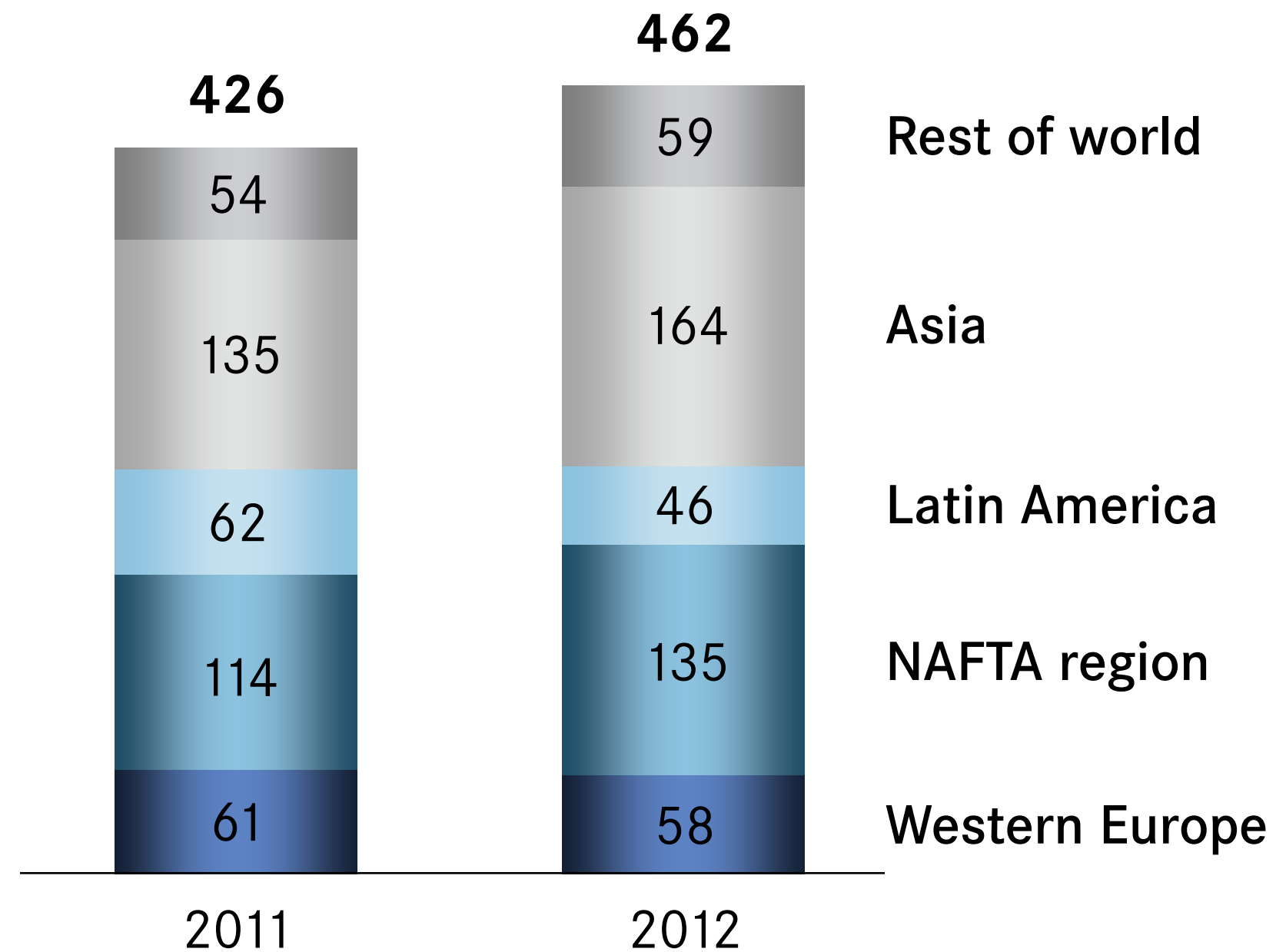
# Mercedes-Benz Cars: Balanced sales structure

- Unit sales in thousands -



# Daimler Trucks: Sales increase especially in Asia and the NAFTA region

- in thousands of units -



## Revenue by segment

- in billions of euros -

	2011	2012	% Change
<b>Daimler Group</b>	106.5	114.3	+7.3
of which			
Mercedes-Benz Cars	57.4	61.7	+7.4
Daimler Trucks	28.8	31.4	+9.2
Mercedes-Benz Vans	9.2	9.1	-1.2
Daimler Buses	4.4	3.9	-11.1
Daimler Financial Services	12.1	13.6	+12.2
Contract volume of Daimler Financial Services	71.7	80.0	+11.5

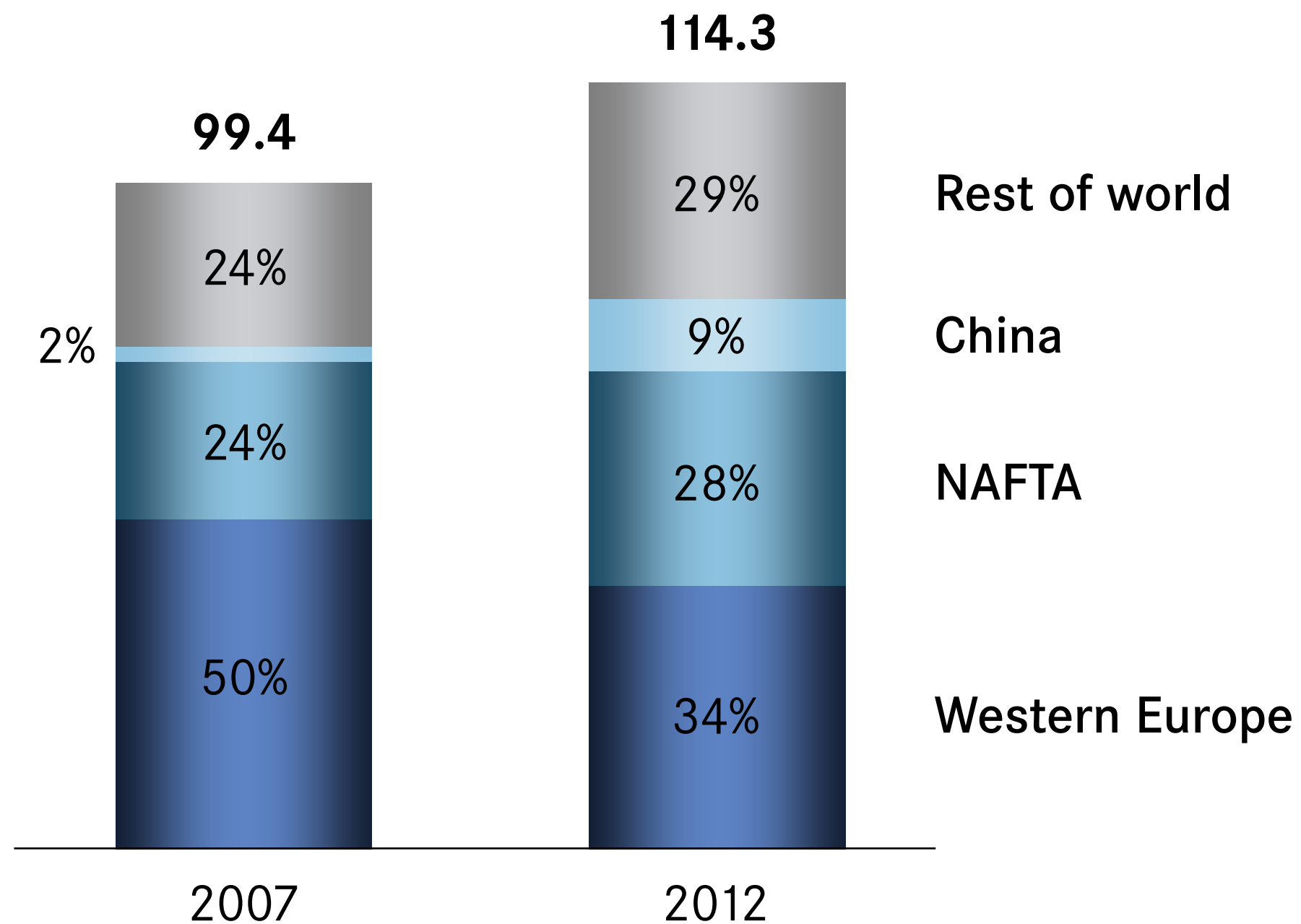
## Revenue by region

- in billions of euros -

	2011	2012	% Change
<b>Daimler Group</b>	106.5	114.3	+7.3
of which			
Western Europe	39.4	39.4	-0.0
of which Germany	19.8	19.7	-0.2
NAFTA	26.0	31.9	+22.6
of which USA	22.2	27.2	+22.5
Asia	22.6	25.1	+11.0
of which China	11.1	10.8	-2.8
Other markets	18.5	17.9	-3.3

# Regional structure of revenue in 2007 and 2012

- in billions of euros -



## EBIT by division

- in millions of euros -

	2011	2012	RoS* 2012
<b>Daimler Group</b>	8,755	8,615	7.3
of which			
Mercedes-Benz Cars	5,192	4,389	7.1
Daimler Trucks	1,876	1,714	5.5
Mercedes-Benz Vans	835	541	6.0
Daimler Buses	162	-232	-5.9
Daimler Financial Services	1,312	1,292	21.9
Reconciliation	-622	911	-

\* Return on sales; Daimler Group excluding Daimler Financial Services; return on equity for Daimler Financial Services

# Mercedes-Benz Cars: EBIT below prior year's level due to high investments in future growth and increasing competition

- in millions of euros -

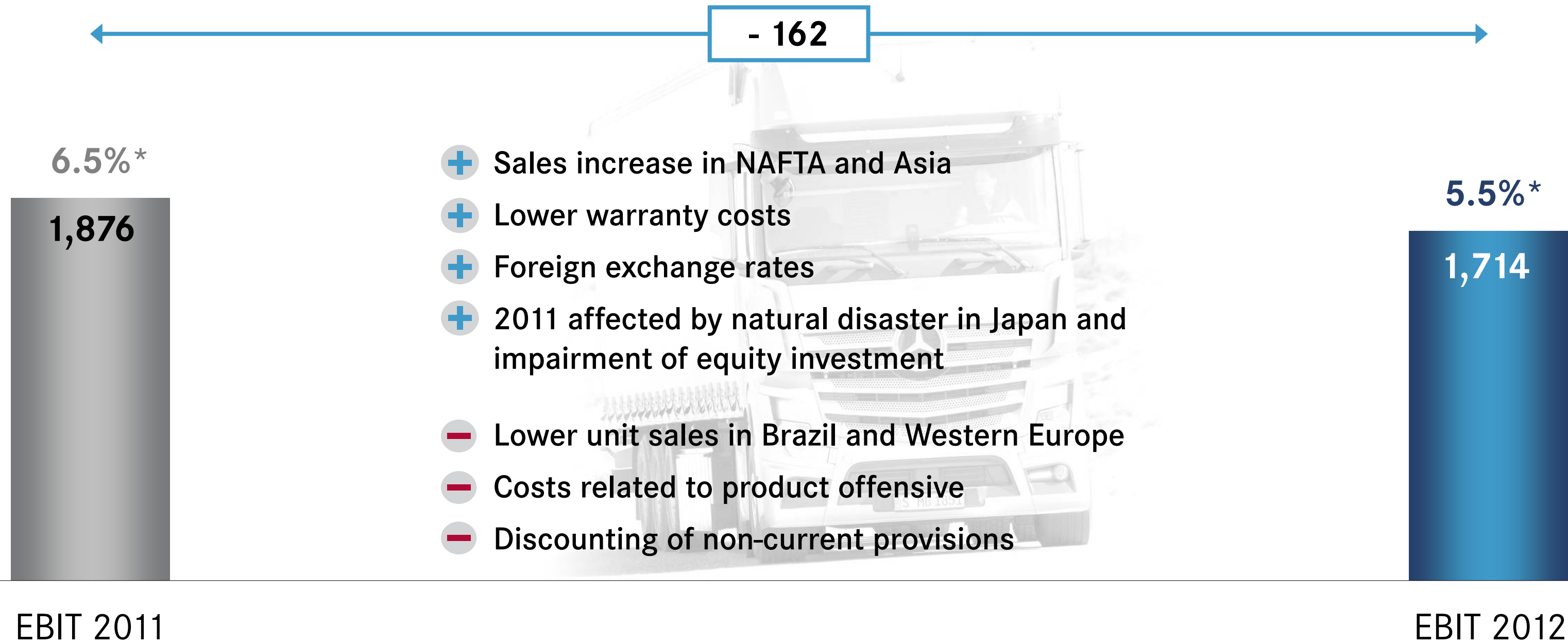


\* Return on sales



# Daimler Trucks: Decrease in EBIT

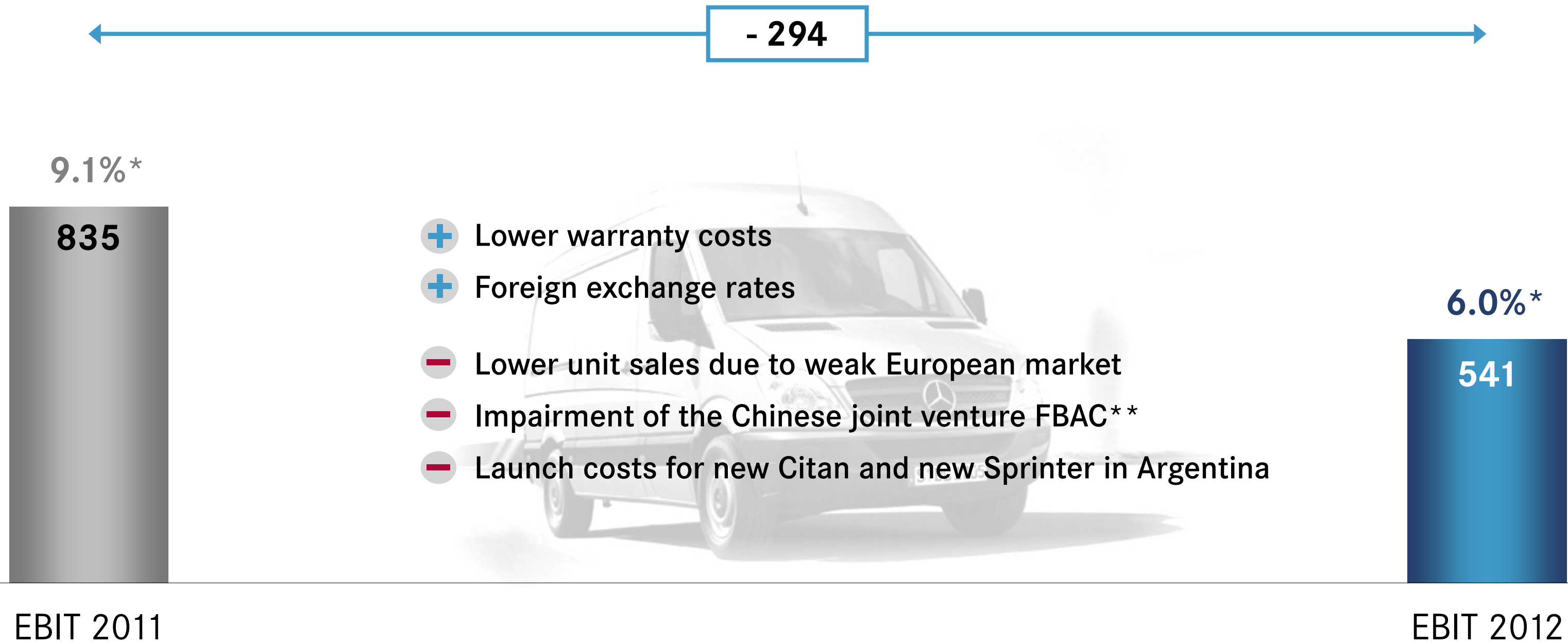
- in millions of euros -



\* Return on sales

# Mercedes-Benz Vans: Lower EBIT due to sales decrease

- in millions of euros -

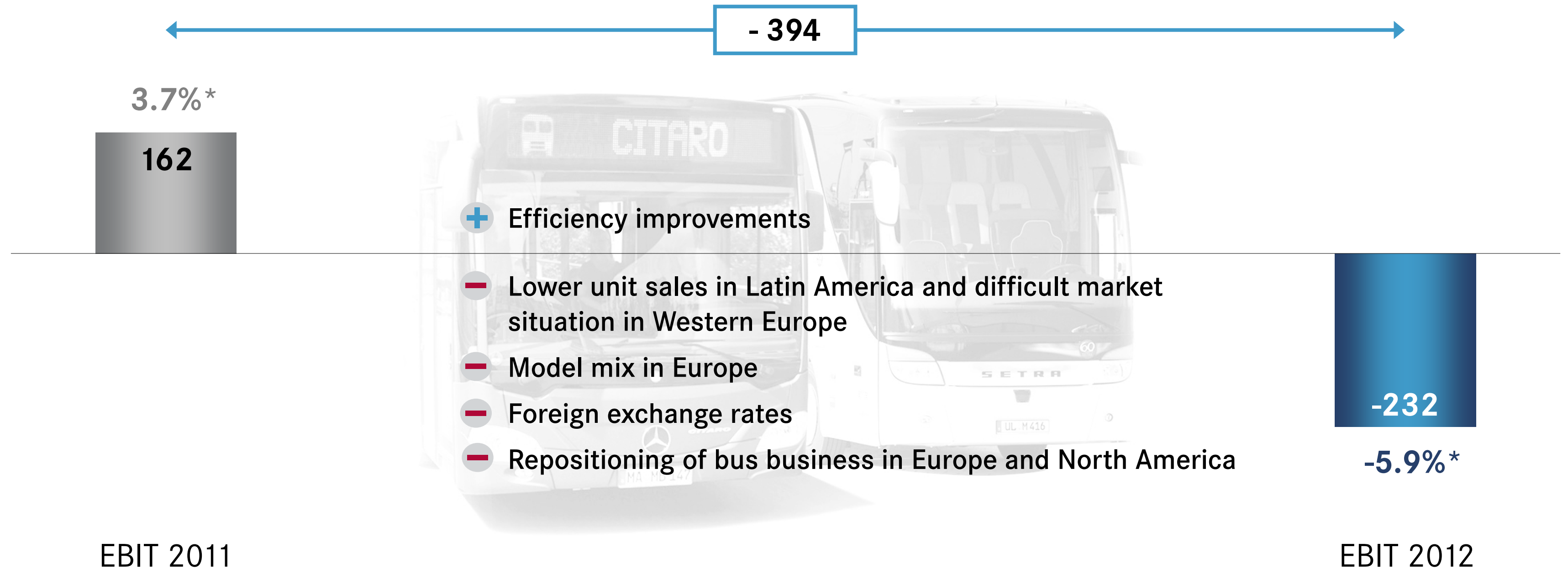


\* Return on sales

\*\* Fujian Benz Automotive Corporation

# Daimler Buses: Decrease in EBIT

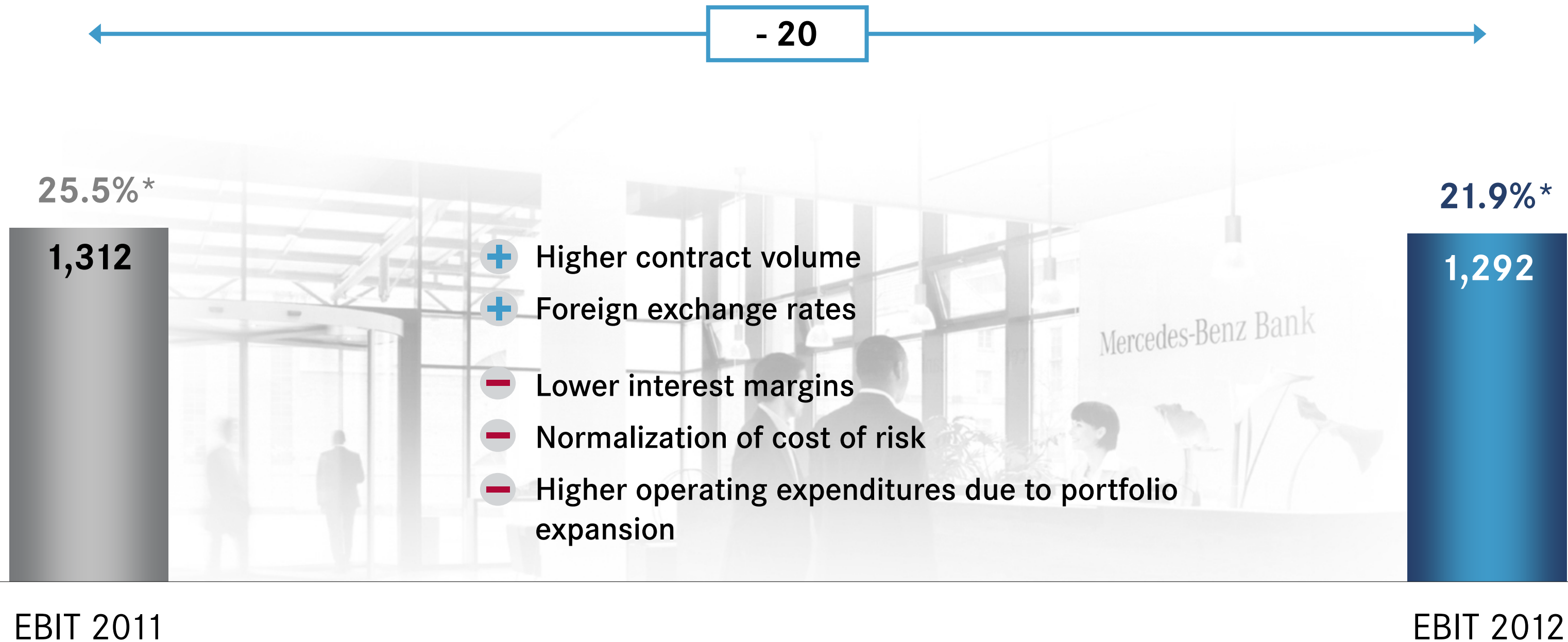
- in millions of euros -



\* Return on sales

# Daimler Financial Services: EBIT at prior year's level

- in millions of euros -



\* Return on equity

## Contents

Daimler Group 2012 –

Divisions 2012

Outlook 2013

## 2013 will be characterized by ...

- Stagnating European GDP development due to continuing uncertainties
- Modest US economy with fiscal headwind
- Continued low interest rates due to expansionary monetary policy of major central banks
- Growth of world economy further driven by the emerging markets, especially China
- Expected upturn of markets in the second half of the year

## Assumptions for automotive markets in 2013

Car markets	Global	+2% to +4%
	Western Europe	moderate decline
	U.S./Asia	growth in China and USA
Truck markets	NAFTA	-10% to -5%
	Europe	-5% to 0%
	Japan	around prior year
	Brazil	up to +10%
Van markets	Europe	around -5%
Bus markets	Western Europe	slightly above 2012
	Brazil	moderate growth

## Sales outlook for 2013



- Further unit sales increase
- Strong momentum from new compact cars and SUVs
- Launch of new CLA, E-Class and S-Class



- Unit sales slightly above prior year
- Further increase based on strong product portfolio
- Growth of market share in major regions



- Increase in unit sales
- Support from new city van Citan and new generation of Sprinter
- Open new market potentials



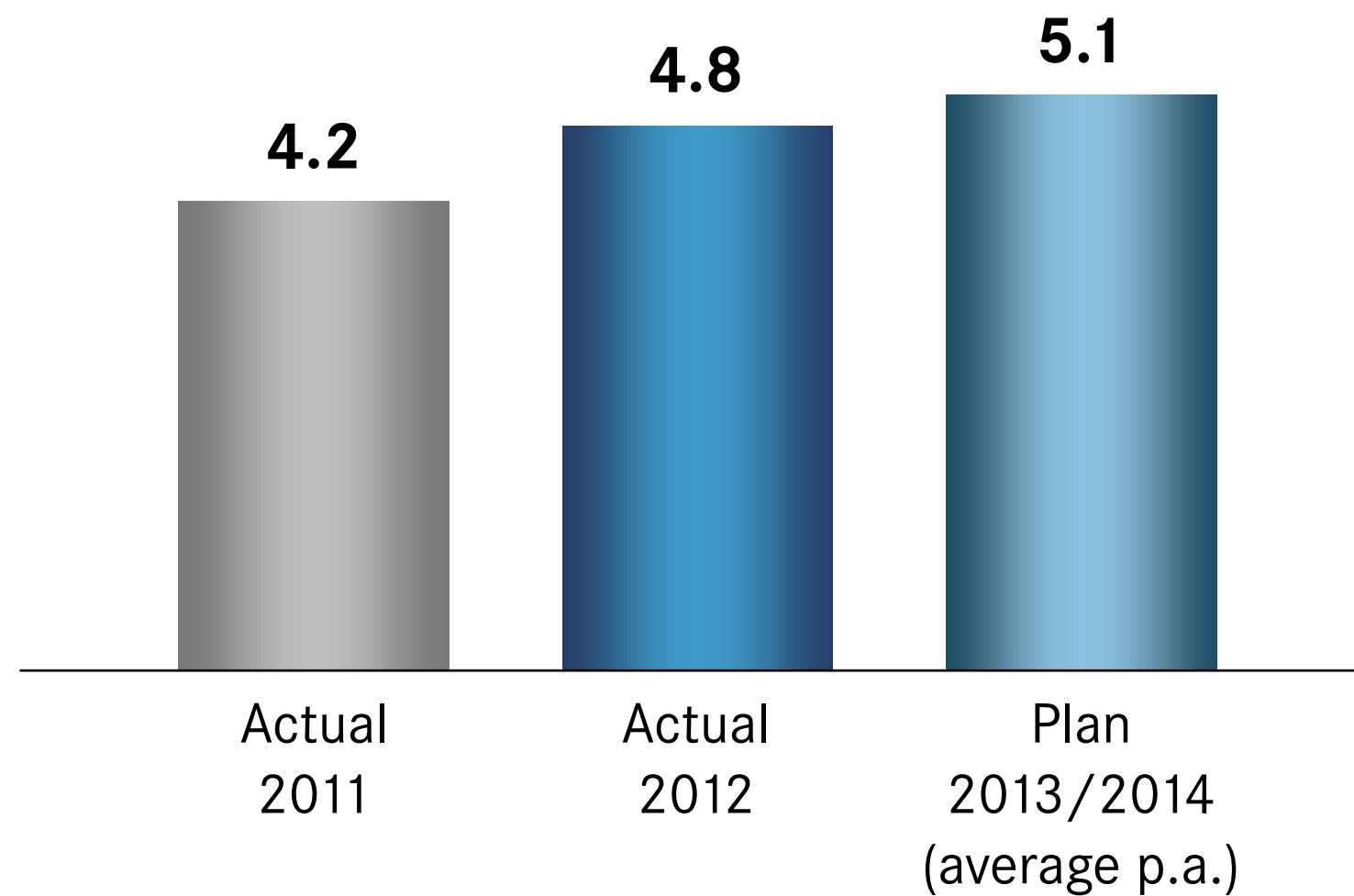
- Higher unit sales
- Growth supported by new Mercedes-Benz Citaro and Setra 500
- Maintain market leadership in core markets



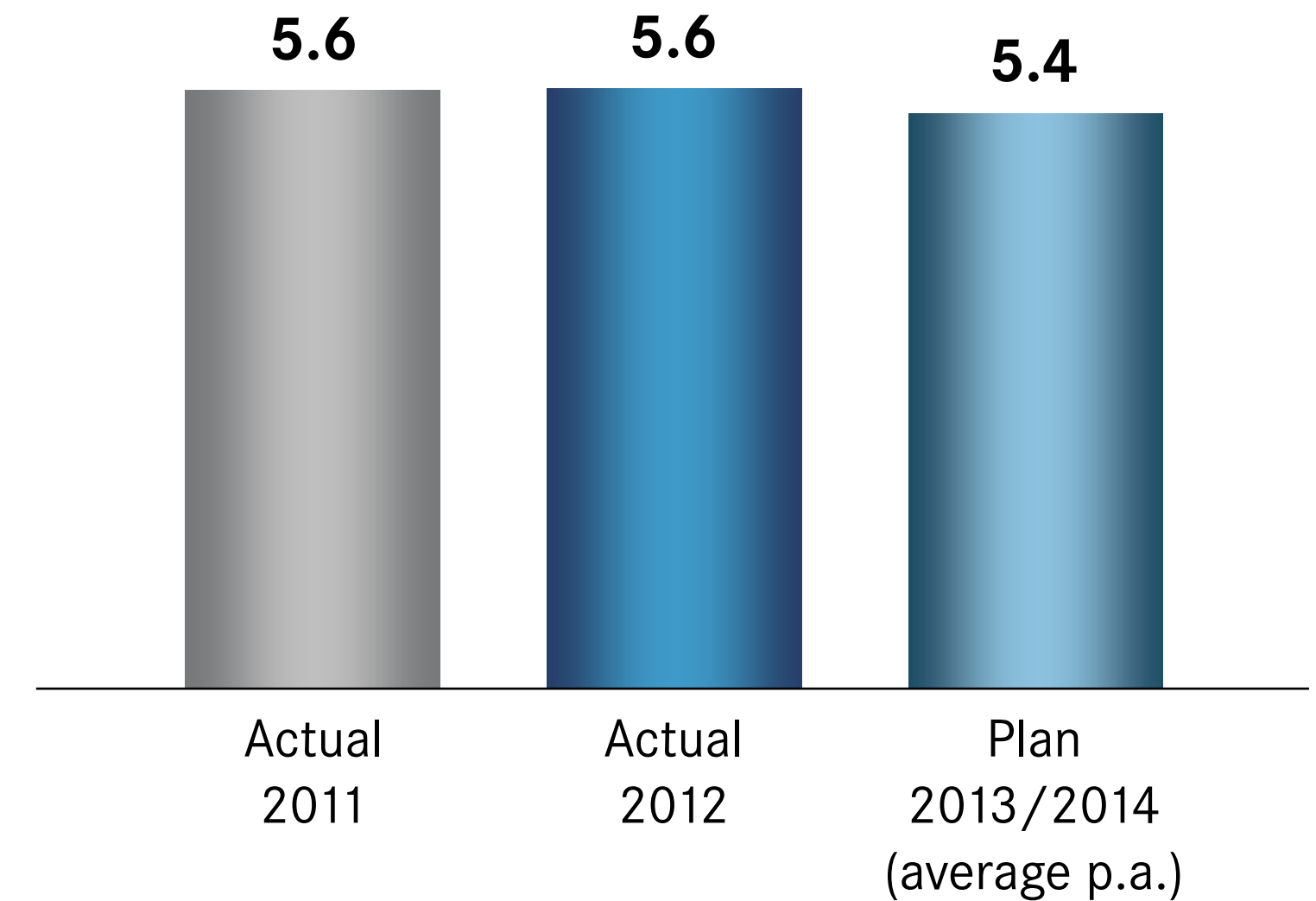
# Capital expenditure / Research and development

- in billions of euros -

## Investment in property, plant and equipment

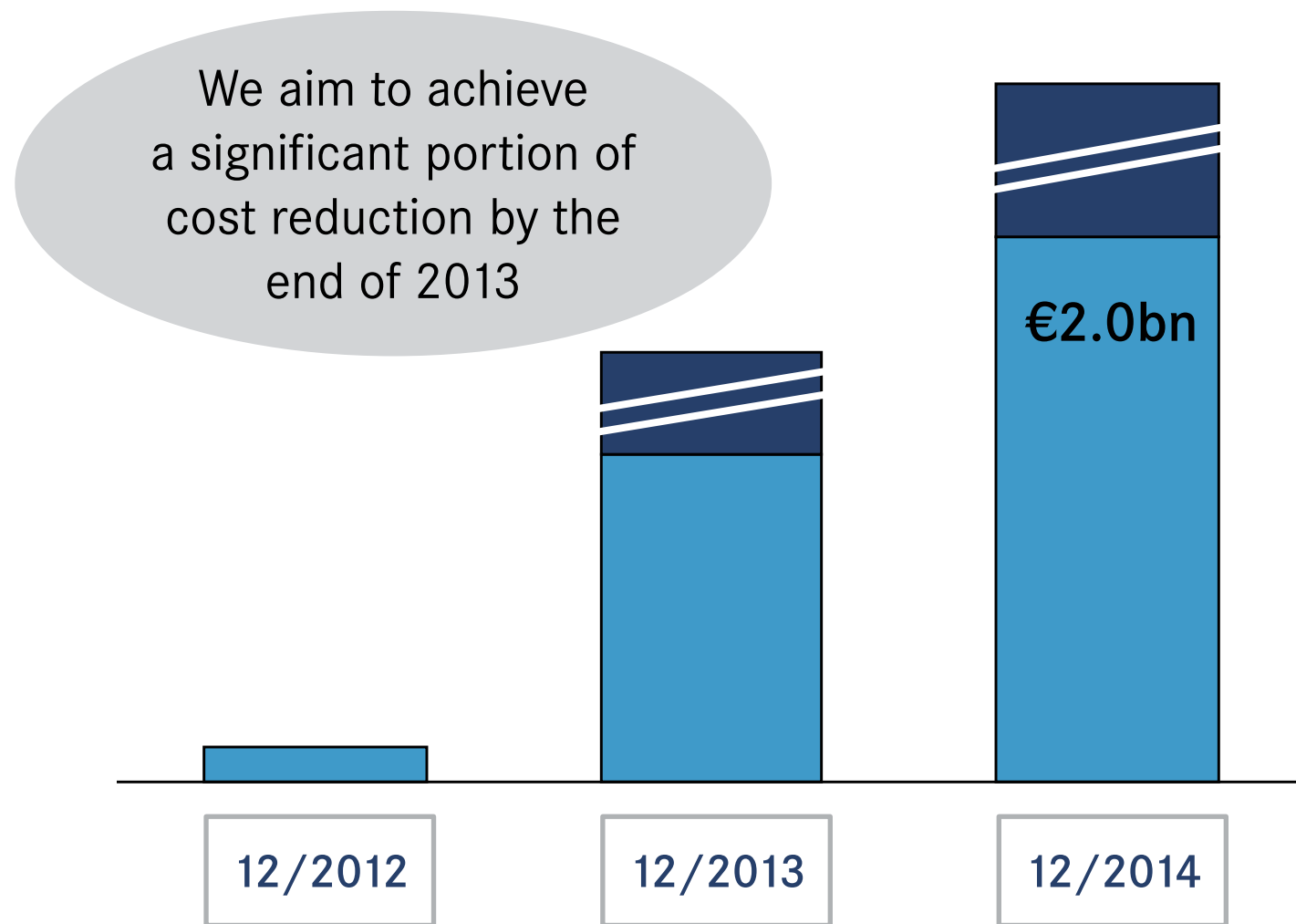
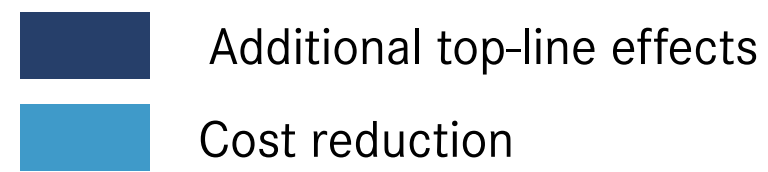


## Research and development expenditure



# Mercedes-Benz Cars: Fit for Leadership

## Flight path towards benefits

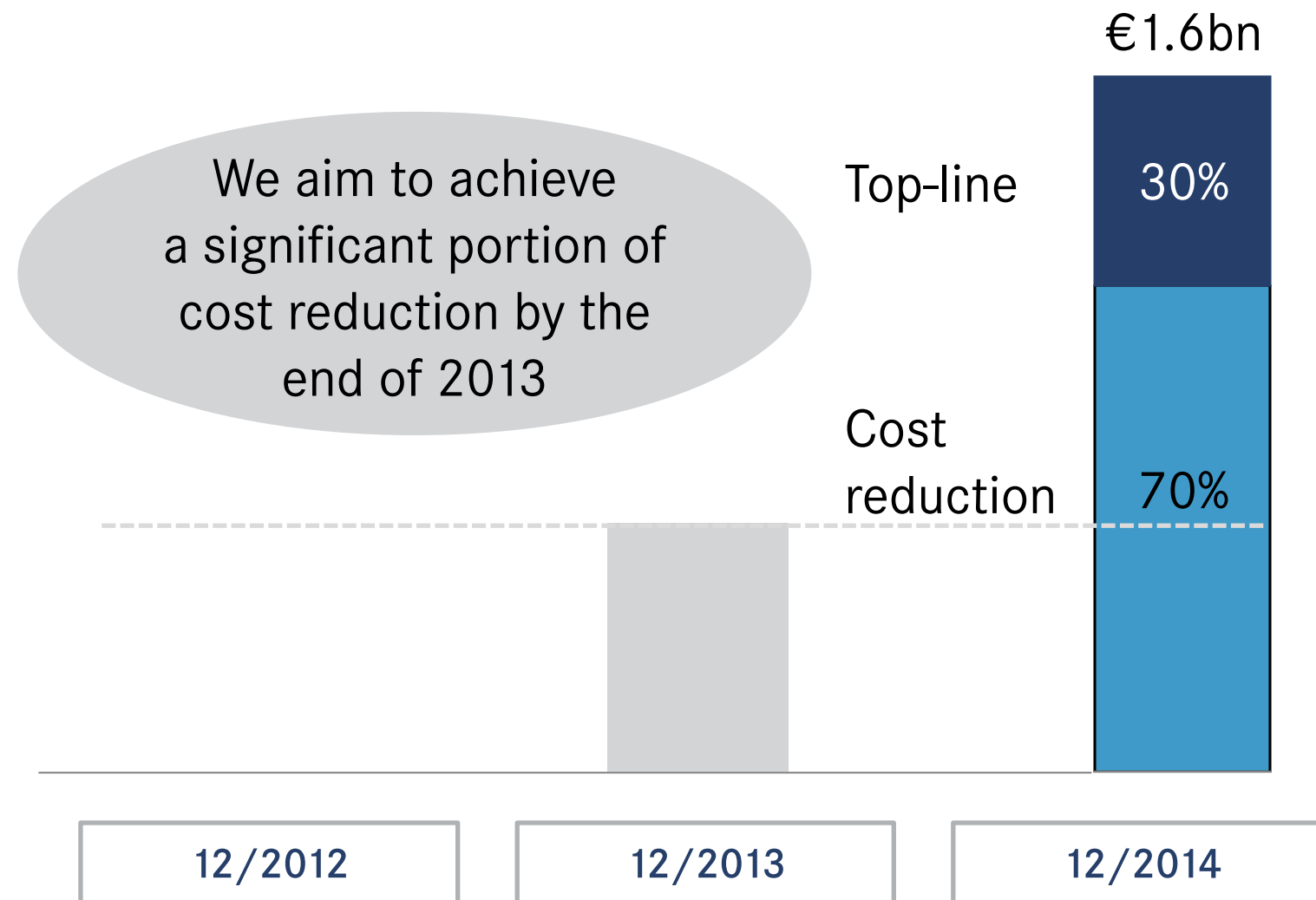


## Key levers

- Material costs/Net-zero approach
- Further reduction of hours per vehicle
- Optimization of funding requirements
- Reduction of fixed costs
- Increase of efficiency in use of funds
- Higher flexibility of MBC business model

# Daimler Trucks #1

## Flight path towards benefits



## Key levers

- Sales and aftersales push
- Module strategy to realize global scale
- Future Asia Business Model
- Strong efficiency push in all Operating Units:
  - Fixed costs
  - Material costs
  - Production costs
  - Warranty and quality costs

## 2013 outlook for EBIT from ongoing business

### First half of 2013:

Weaker earnings development anticipated compared with the first half of 2012, due to the expected weakness of major markets.

### Second half of 2013:

Earnings improvement expected compared with the level of the first half, due to the planned new models, the assumptions made for the development of markets important to Daimler and the increasing effects of the efficiency measures that have been initiated.

### Full year 2013:

Daimler: Group EBIT from the ongoing business in 2013 is expected to reach the magnitude of the prior year, based on the anticipated recovery in the second half of the year.

Mercedes-Benz Cars: Full-year EBIT is expected to be slightly lower than in 2012.

Other automotive divisions: Earnings are expected to be higher than in the prior year.

### 2014 and the following years:

Improvements in operative profit expected for all automotive divisions and for the Group.

### Daimler Financial Services:

Stable development of earnings anticipated in the next two years.

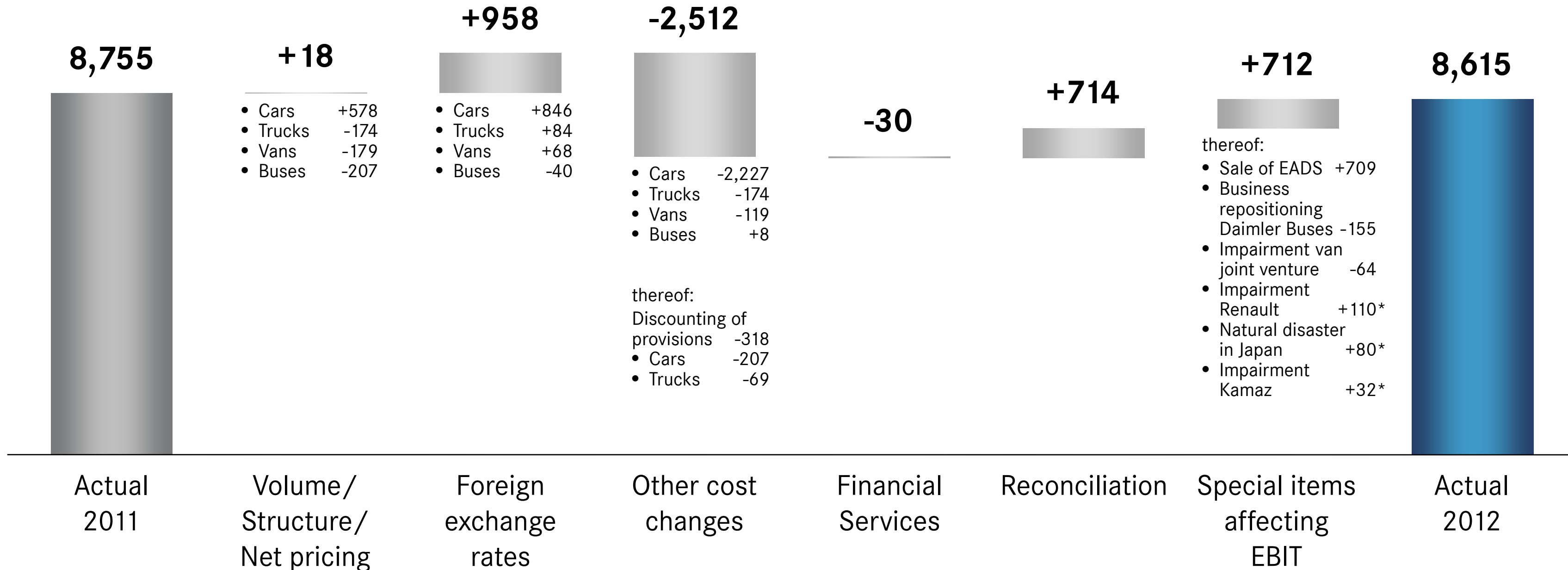
## Looking beyond 2013

- In 2014, Mercedes-Benz Cars will have a younger model lineup than today.
- Daimler Trucks will benefit from the completed product offensive and regional launches including Euro VI roll-out in Europe.
- All divisions will consistently implement their initiatives to further enhance efficiency and realize further optimization potentials.
- We will benefit from improved business model and better exploitation of our potential in China.

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# Group EBIT in 2012

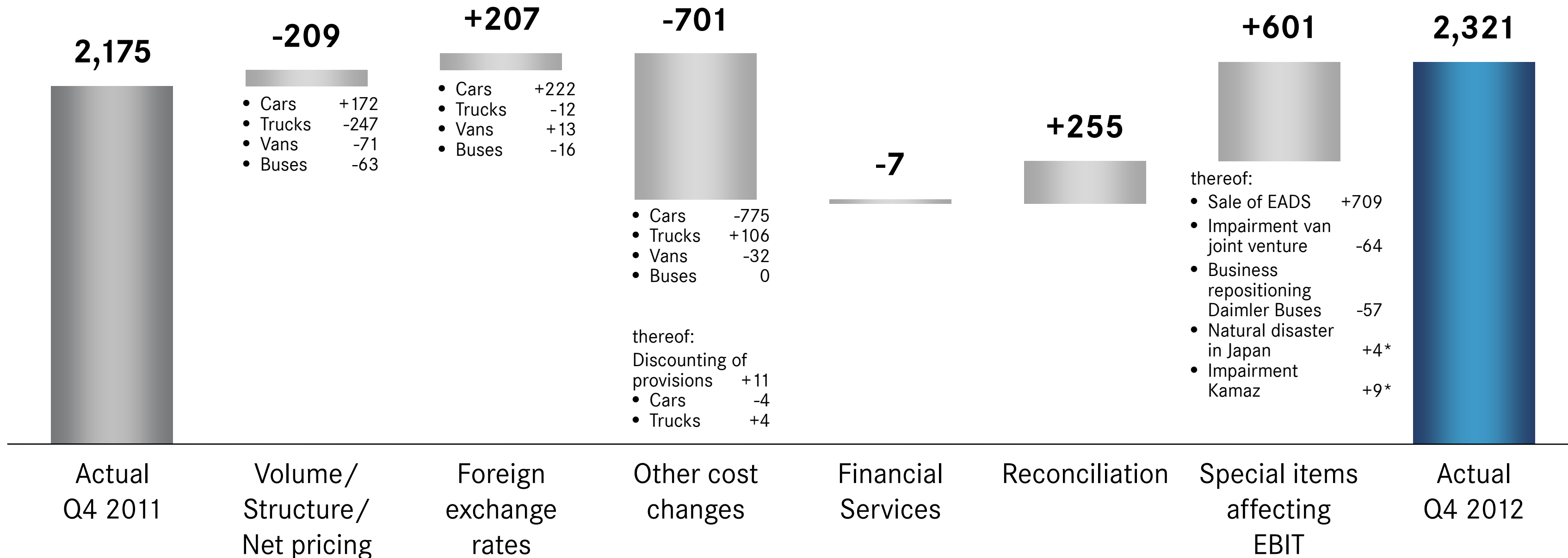
- in millions of euros -



\* Special items affecting EBIT in 2011

# Group EBIT in Q4 2012

- in millions of euros -



\* Special items affecting EBIT in Q4 2011



## Special items affecting EBIT

- in millions of euros -

	4th quarter		Financial year	
	2011	2012	2011	2012
<b>Daimler Trucks</b>				
Natural disaster in Japan	-23	-	-70	-
Impairment of investment in Kamaz	-9	-	-32	-
<b>Mercedes-Benz Vans</b>				
Impairment of investment in Fujian Benz Autom. Corp.	-	-64	-	-64
<b>Daimler Buses</b>				
Business repositioning	-	-57	-	-155
<b>Daimler Financial Services</b>				
Natural disaster in Japan	19	-	-10	-
<b>Reconciliation</b>				
Sale of EADS shares	-	709	-	709
Impairment of investment in Renault	-	-	-110	-

## EBIT from ongoing business

- in millions of euros -

	2011	2012	RoS* 2012
<b>Daimler Group</b>	8,977	8,125	6.8
of which			
Mercedes-Benz Cars	5,192	4,389	7.1
Daimler Trucks	1,978	1,714	5.5
Mercedes-Benz Vans	835	605	6.7
Daimler Buses	162	-77	-2.0
Daimler Financial Services	1,322	1,292	21.9
Reconciliation	-512	202	-

\* Return on sales; Daimler Group excluding Daimler Financial Services; return on equity for Daimler Financial Services

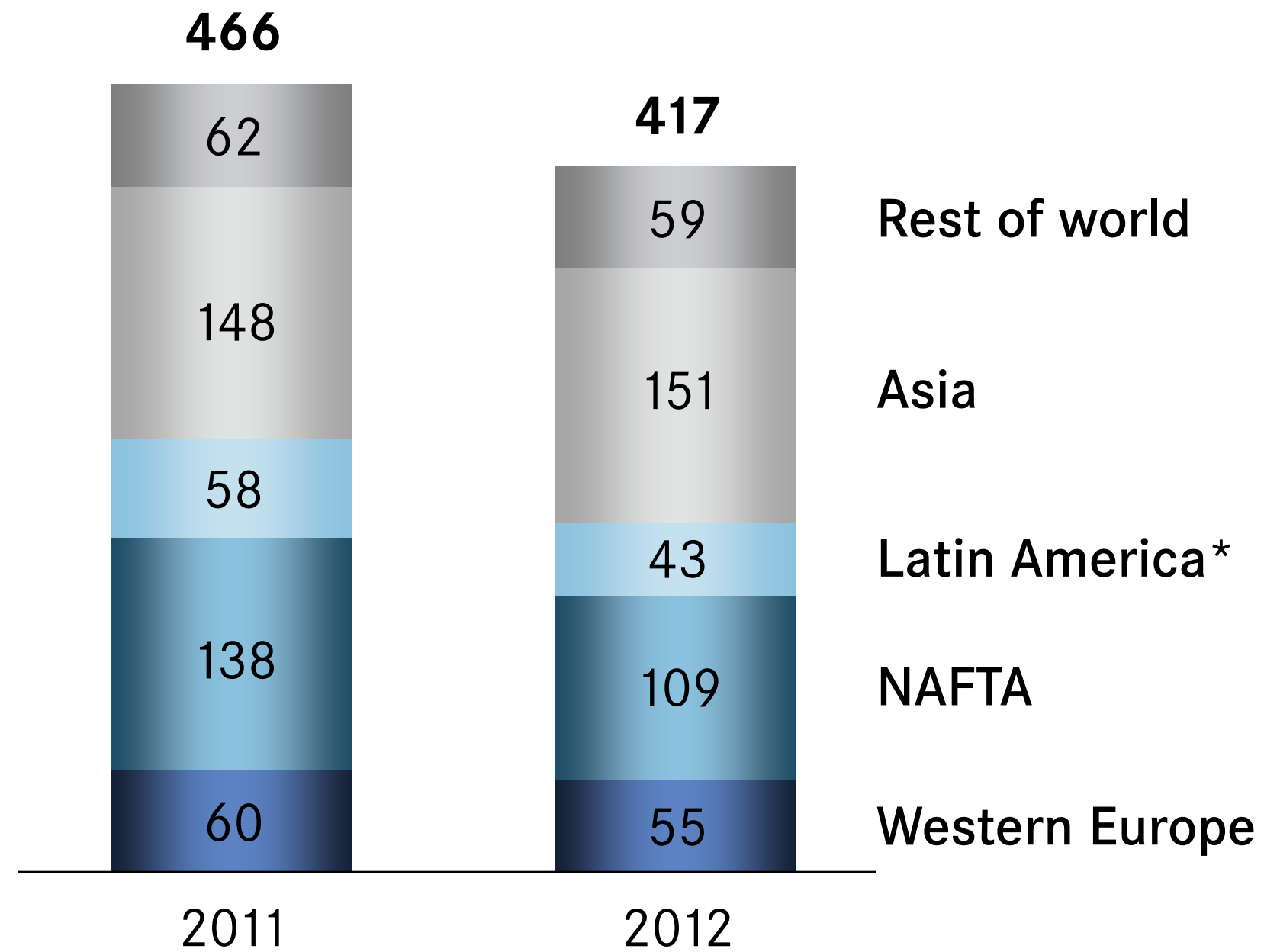
## Capital expenditure / Research and development

- in billions of euros -

	Investment in property, plant and equipment			Research and development expenditure		
	Actual 2011	Actual 2012	Plan 2013-2014	Actual 2011	Actual 2012	Plan 2013-2014
<b>Daimler Group</b>	4.2	4.8	10.2	5.6	5.6	10.8
of which						
Mercedes-Benz Cars	2.7	3.5	7.3	3.7	3.9	7.6
Daimler Trucks	1.2	1.0	2.0	1.3	1.2	2.3
Mercedes-Benz Vans	0.1	0.2	0.7	0.4	0.4	0.6
Daimler Buses	0.1	0.1	0.2	0.2	0.2	0.3
Daimler Financial Services	0.02	0.02	0.03	-	-	-

# Daimler Trucks: Decrease in incoming orders

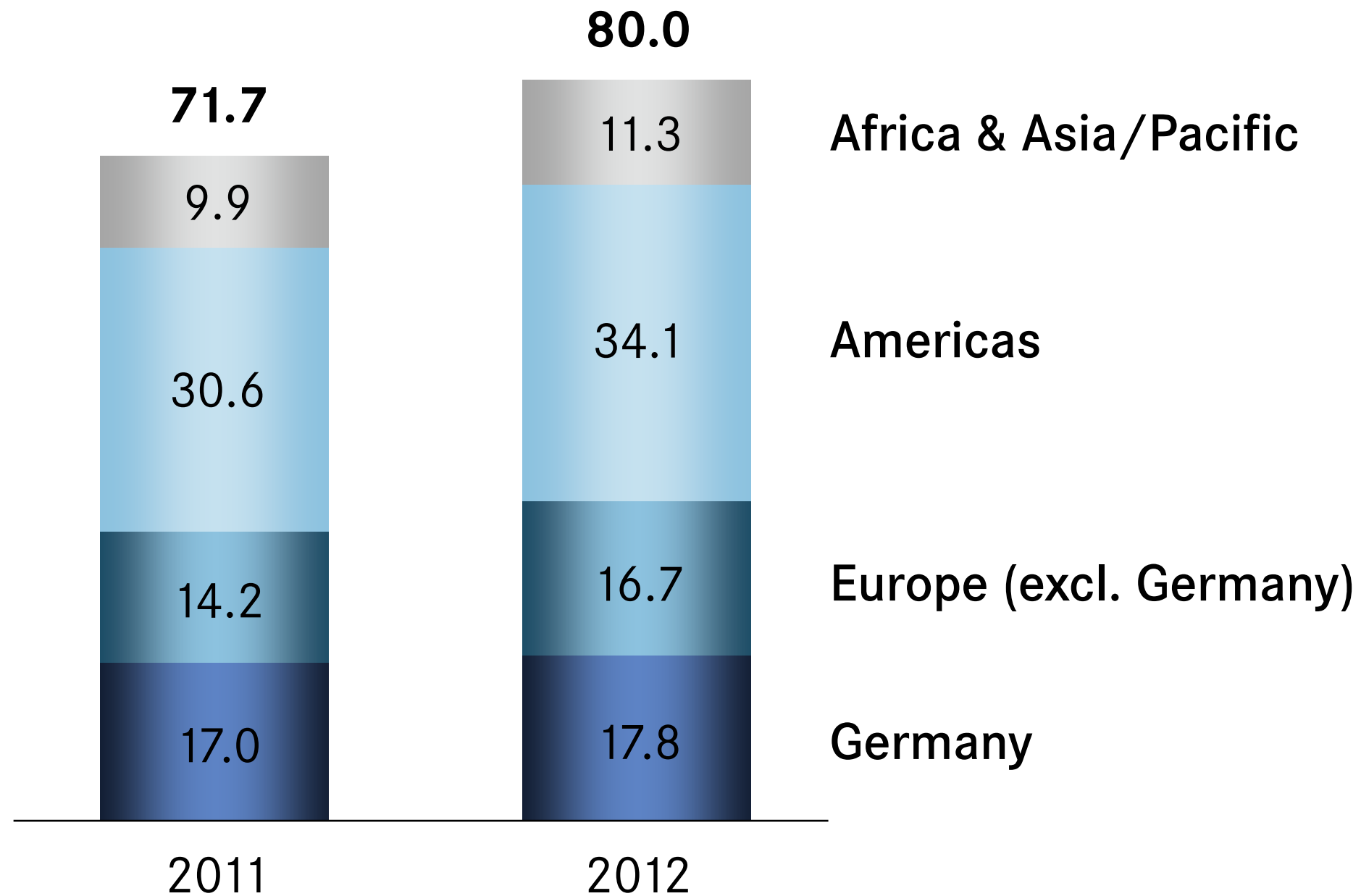
- in thousands of units -



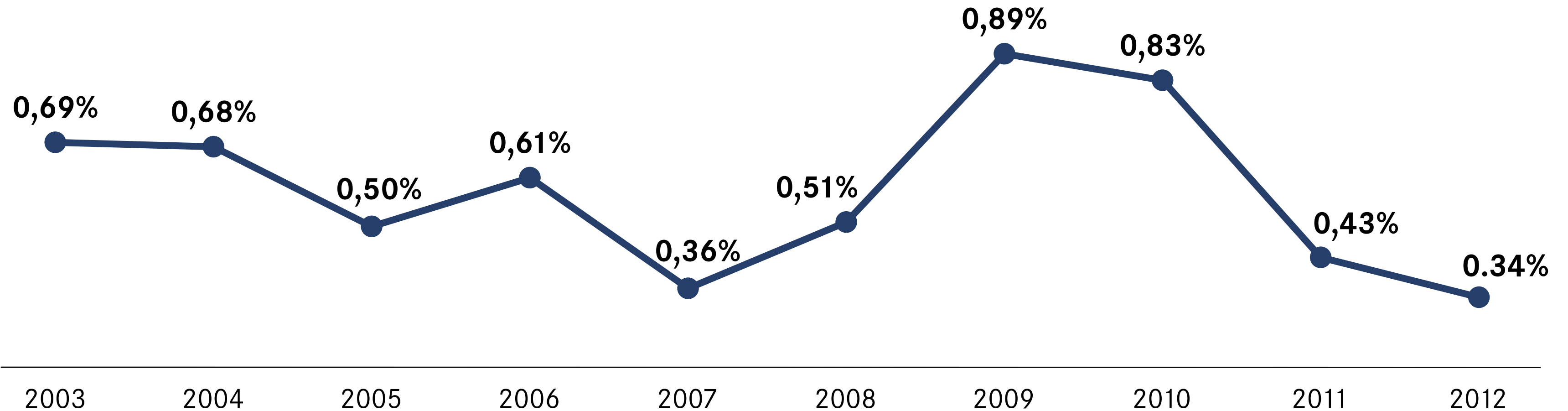
\* Due to business model, incoming orders in Brazil correspond with unit sales.

# Daimler Financial Services: Higher contract volume in all regions

- in billions of euros -



## Daimler Financial Services: Decrease in net credit losses\*



\* as a percentage of portfolio, subject to credit risk

## Disclaimer

**The figures in this document are preliminary and have neither been approved yet by the Supervisory Board nor audited by the external auditor.**

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 under the heading “Risk Report” in Daimler’s most recent Annual 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.