

DAIMLER

Q1 2015 Results.

Bodo Uebber

Member of the Board of Management

Finance & Controlling and Daimler Financial Services

April 28, 2015

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RESULTS FOR Q1 2015

OUTLOOK FOR 2015

DEVELOPMENTS AT THE DIVISIONS

Highlights of Q1 2015

Group unit sales	641,600	+13%
Highest unit sales ever at Mercedes-Benz Cars	459,700	+18%
Increase in EBIT from ongoing business	€2.9bn	+41%

Premiere of the new Mercedes-Benz GLE Coupé

Start of production of the new Mercedes-Benz CLA Shooting Brake

World debut of the new Mercedes-Maybach S 600 Pullman

World premiere of the new research vehicle F 015 Luxury in Motion

Premiere of the new Mercedes-Benz Metris mid-size van for North America

Key financials

– in billions of euros –

	Q1 2014	Q1 2015
Revenue	29.5	34.2
EBIT		
as reported	1.8	2.9
from ongoing business	2.1	2.9
Net profit	1.1	2.1
Earnings per share (in euros)	0.96	1.83
Net liquidity industrial business (2014: year-end)	17.0	20.5
Free cash flow industrial business	0.7	2.3

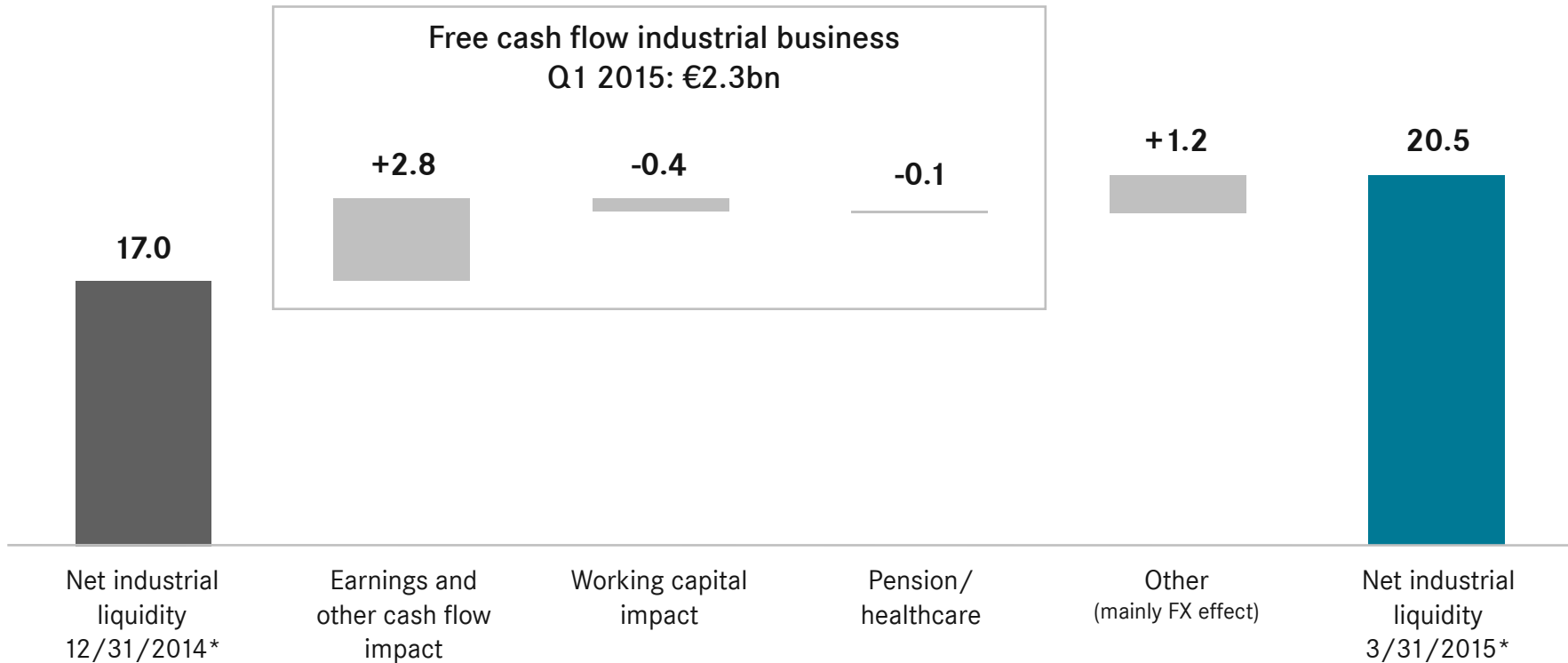
Key balance sheet figures

– in billions of euros –

Daimler Group	Dec. 31, 2014	March 31, 2015
Equity ratio	22.1%	21.0%
Gross liquidity	16.3	19.0
Industrial business		
Equity ratio	40.8%	37.7%
Net liquidity	17.0	20.5

Net industrial liquidity: development in Q1 2015

– in billions of euros –



* Dividend not paid out until April

Unit sales

- in thousands of units -

	Q1 2014	Q1 2015	% change
Daimler Group	565.8	641.6	+13
of which			
Mercedes-Benz Cars	389.5	459.7	+18
Daimler Trucks	108.5	112.4	+4
Mercedes-Benz Vans	61.1	63.8	+4
Daimler Buses	6.7	5.7	-15

Mercedes-Benz Cars: product highlights



New Mercedes-Benz GLE Coupé



New Mercedes-Benz CLA Shooting Brake



New Mercedes-Maybach S 600 Pullman



Research vehicle F 015 Luxury in Motion

Daimler Trucks: product highlights



Mercedes-Benz Actros wins the “Fuel Duel”



Mercedes-Benz Econic NGT with natural-gas engine



Western Star 5700XE



BharatBenz tractor trailers

Mercedes-Benz Vans: product highlights



Mercedes-Benz Vito Tourer



Mercedes-Benz Marco Polo compact camper van of the year



Mercedes-Benz Vito 4x4 Panel Van



Mercedes-Benz Metris for the North American market

Daimler Buses: product highlights



Mercedes-Benz CapaCity L



Mercedes-Benz and Setra buses in annual winter tests



Setra ComfortClass 500 and TopClass 500



Setra TopClass 400 double-decker bus

Revenue by division

– in billions of euros –

	Q1 2014	Q1 2015	% change
Daimler Group	29.5	34.2	+16
of which			
Mercedes-Benz Cars	17.0	19.5	+15
Daimler Trucks	7.1	8.4	+18
Mercedes-Benz Vans	2.2	2.4	+9
Daimler Buses	0.9	0.9	+2
Daimler Financial Services	3.8	4.5	+19
Contract volume of Daimler Financial Services*	99.0	108.7	+10

* Figures as of December 31, 2014 and March 31, 2015.

EBIT by division

– EBIT in millions of euros; RoS in % –

	Q1 2014		Q1 2015	
	EBIT	RoS*	EBIT	RoS*
Daimler Group	1,787	5.4	2,906	8.4
of which				
Mercedes-Benz Cars	1,183	7.0	1,841	9.4
Daimler Trucks	341	4.8	472	5.6
Mercedes-Benz Vans	123	5.6	215	8.9
Daimler Buses	53	6.2	34	3.9
Daimler Financial Services	397	–	409	–
Reconciliation	-310	–	-65	–

* Return on sales; Daimler Group excluding Daimler Financial Services

EBIT from ongoing business

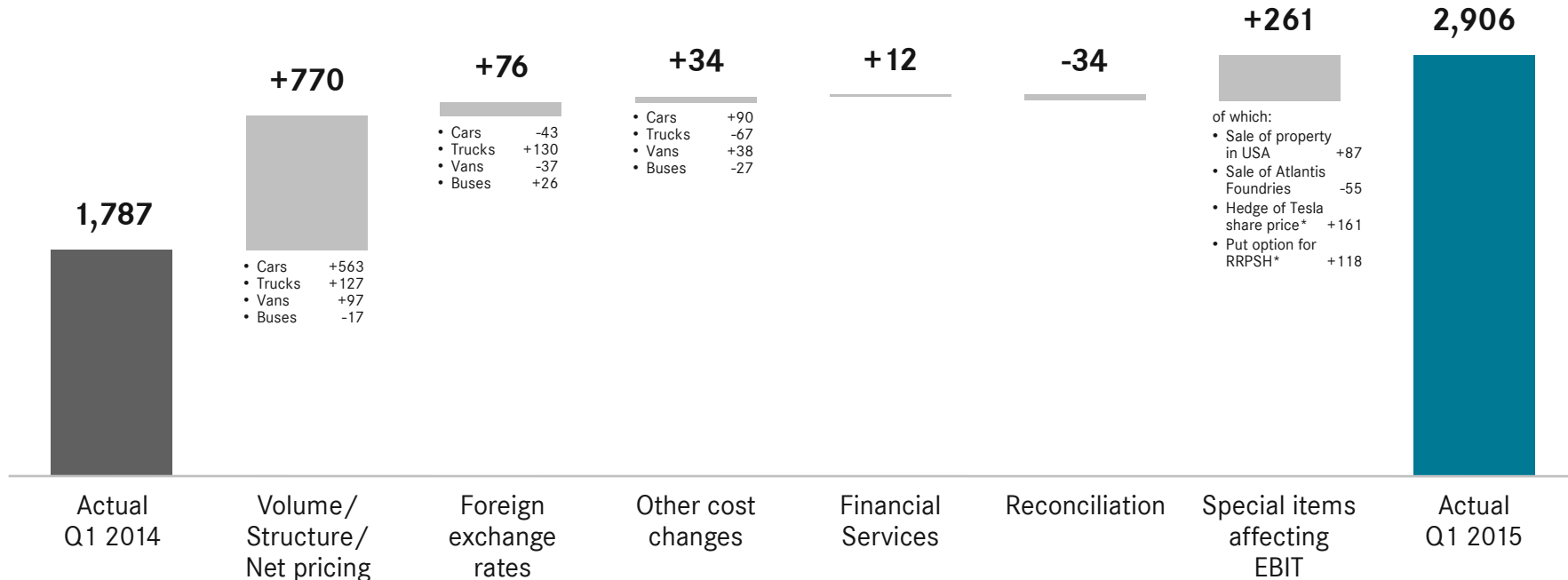
– EBIT in millions of euros; RoS in % –

	Q1 2014		Q1 2015	
	EBIT	RoS*	EBIT	RoS*
Daimler Group	2,072	6.5	2,930	8.5
of which				
Mercedes-Benz Cars	1,183	7.0	1,794	9.2
Daimler Trucks	346	4.9	536	6.4
Mercedes-Benz Vans	123	5.6	221	9.2
Daimler Buses	54	6.3	35	4.0
Daimler Financial Services	397	–	409	–
Reconciliation	-31	–	-65	–

* Return on sales; Daimler Group excluding Daimler Financial Services

Group EBIT in Q1 2015

- in millions of euros -



* in Q1 2014

Special items affecting EBIT

– in millions of euros –

	1 st quarter	
	2014	2015
Mercedes-Benz Cars		
Restructuring of sales organization in Germany*	–	-20
Relocation of headquarters of MBUSA	–	-20
Sale of real estate in the United States	–	+87
Daimler Trucks		
Workforce adjustments**	-5	-5
Restructuring of sales organization in Germany*	–	-4
Sale of Atlantis Foundries	–	-55
Mercedes-Benz Vans		
Restructuring of sales organization in Germany*	–	-4
Relocation of headquarters of MBUSA	–	-2
Daimler Buses		
Business repositioning	-1	–
Restructuring of sales organization in Germany*	–	-1
Reconciliation		
Measurement of put option for Rolls-Royce Power Systems Holding	-118	–
Hedge of Tesla share price	-161	–

* We expect expenses for the restructuring of the sales organization in Germany in a total of up to €500 million in 2015 and 2016.

** Daimler Trucks expects expenses of up to €50 million in 2015.

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Our product offensive continues

2015



Mercedes-Benz Cars



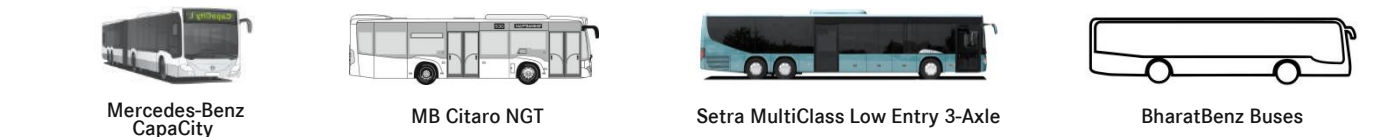
Mercedes-Benz Vans



Daimler Trucks



Daimler Buses



Assumptions for automotive markets in 2015

Car markets	Global	around +3%
	Western Europe	slight growth
	USA	slight growth
	China	significant growth
Medium- and heavy-duty truck markets	NAFTA region	+10 to 15%
	Europe	+5 to 10%
	Japan*	around the prior year level
	Brazil	around -30%
	Indonesia*	around -20%
Van markets	Europe	slight growth
Bus markets	Europe	slight growth
	Brazil	at least -20%

* including light-duty trucks

2015 sales outlook



- Significantly higher unit sales based on young and attractive product portfolio
- Strong momentum from full availability of new C-Class and smart models
- Launch of all-new Mercedes-Maybach, Mercedes-AMG GT, CLA Shooting Brake and GLE Coupé



- Significantly higher unit sales due to strong product portfolio
- Strong order backlog, especially in NAFTA region
- Growth potential due to new Asia Business Model



- Significantly higher unit sales
- Strong momentum from full availability of new Vito and V-Class
- Product expansion to North and South America



- Significant decrease in unit sales
- Maintain market leadership in Western Europe and Brazil
- Stable sales development in Europe, significant sales decrease in Latin America

2015 outlook for EBIT from ongoing business

DAIMLER

We expect Group EBIT for FY 2015 to increase significantly based on the following expectations for divisional EBIT:



Significantly above the prior-year level



Significantly above the prior-year level



Significantly above the prior-year level



Significantly below the prior-year level



Daimler Financial Services

Slightly above the prior-year level

This guidance is based on current outlined market expectations and current exchange-rate expectations.

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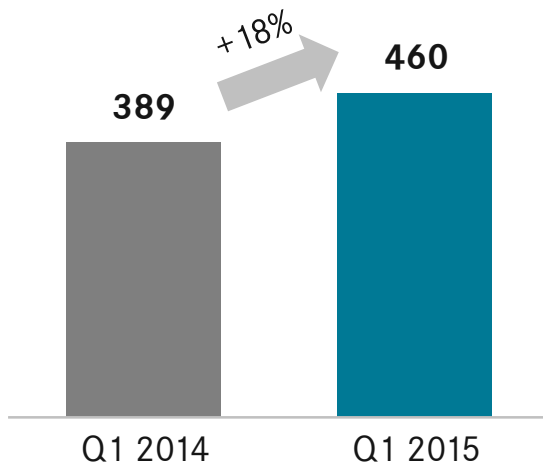
OUTLOOK FOR 2015

DEVELOPMENTS AT THE DIVISIONS

Mercedes-Benz Cars: further growth through success of attractive models

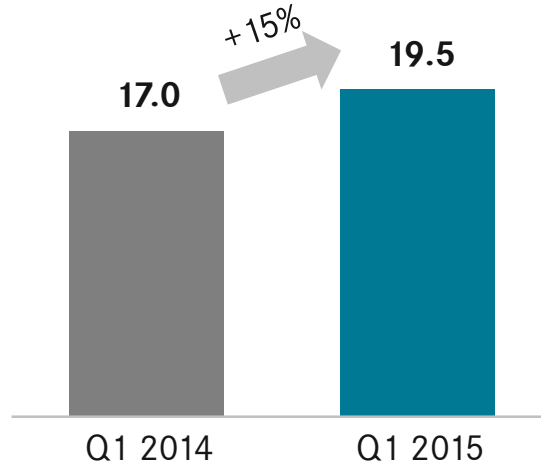
Unit sales

- in thousands of units -



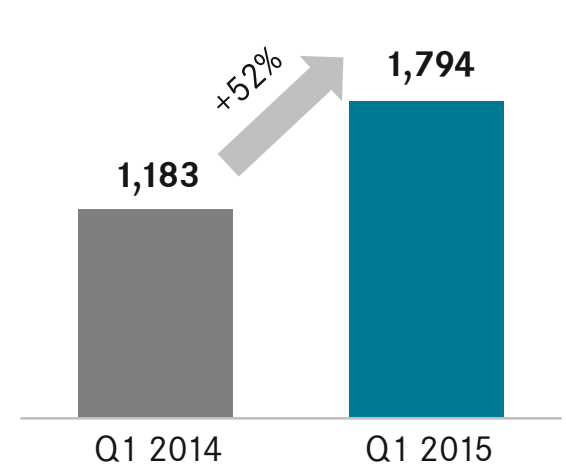
Revenue

- in billions of euros -



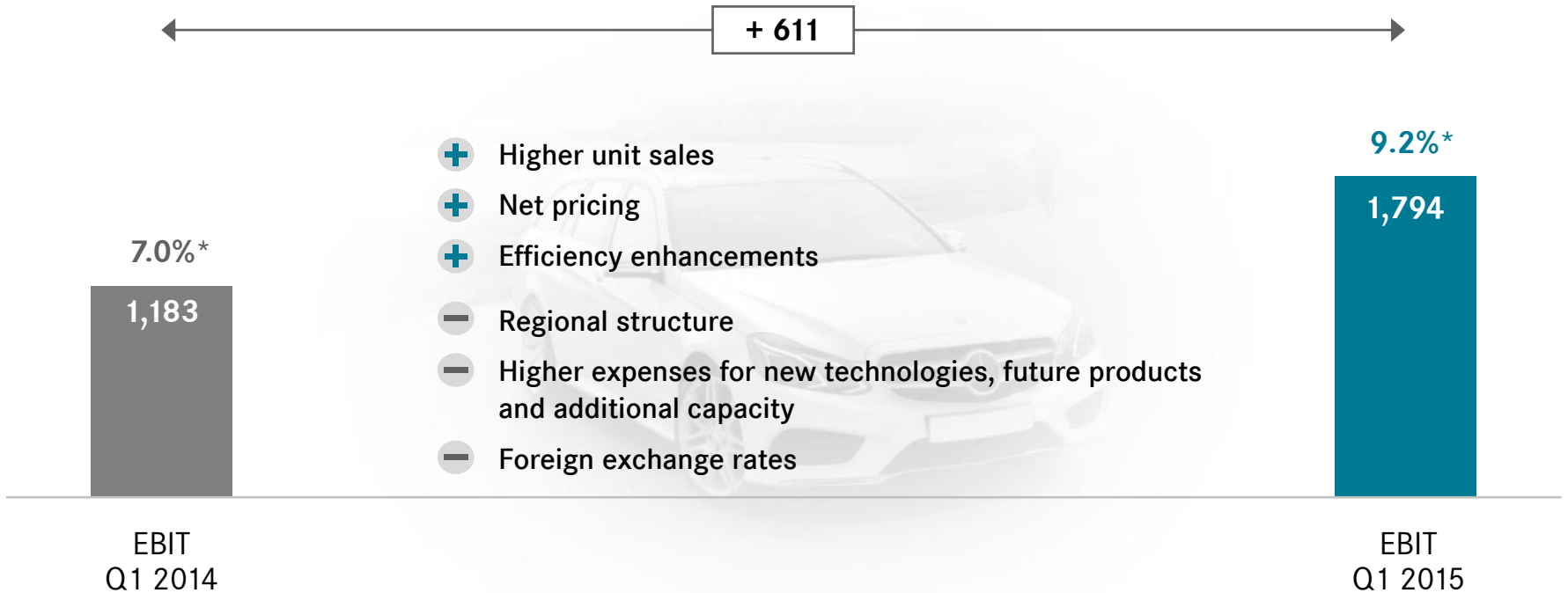
EBIT from ongoing business

- in millions of euros -



Mercedes-Benz Cars: EBIT from ongoing business

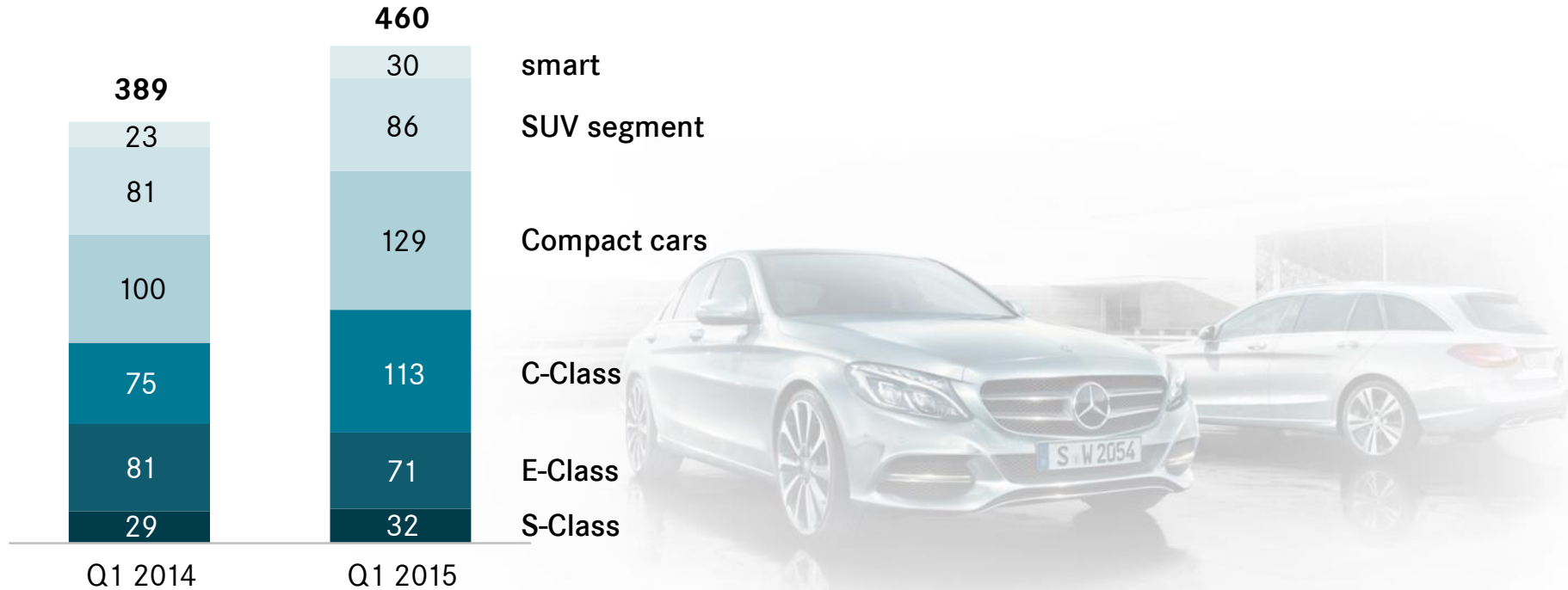
- in millions of euros -



* Return on sales

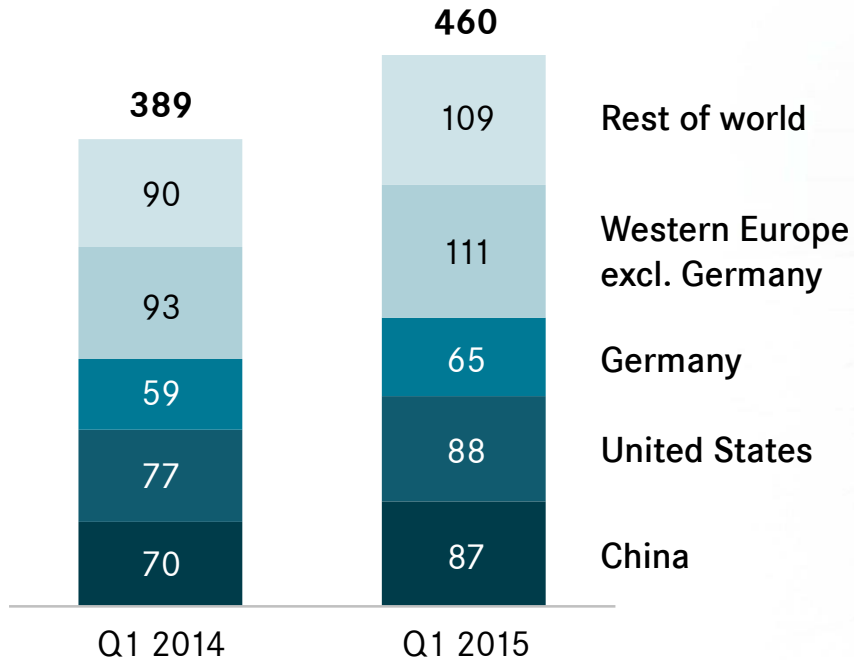
Mercedes-Benz Cars: sales volume at new record level

- in thousands of units -



Mercedes-Benz Cars: balanced sales structure

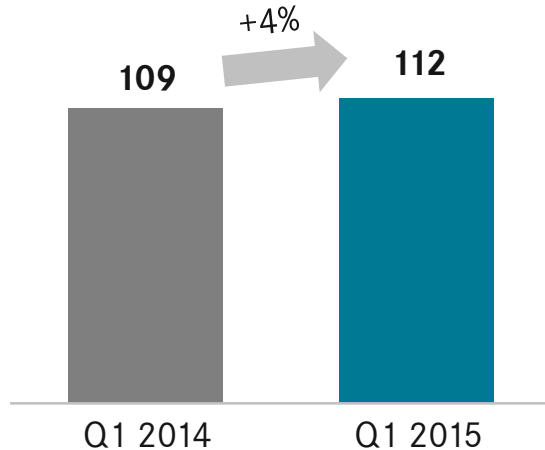
- Unit sales in thousands -



Daimler Trucks: successful development in heterogeneous market environment

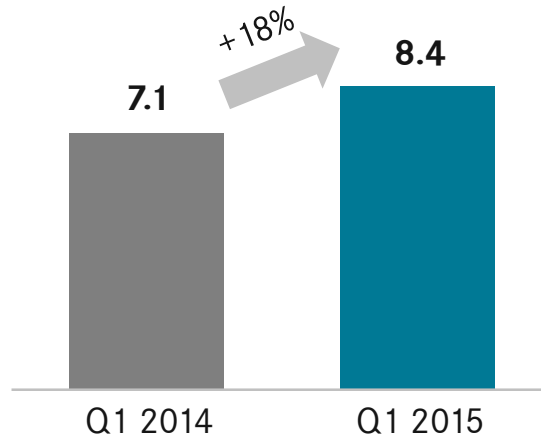
Unit sales

- in thousands of units -



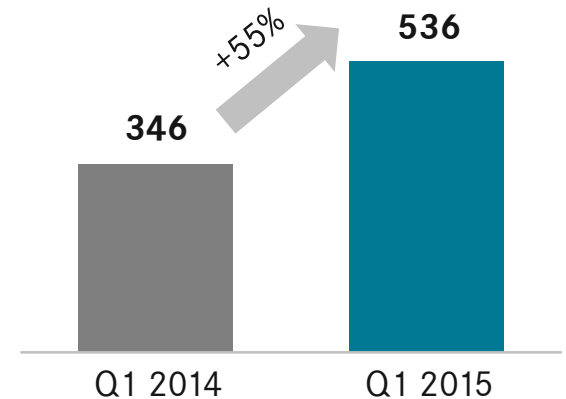
Revenue

- in billions of euros -



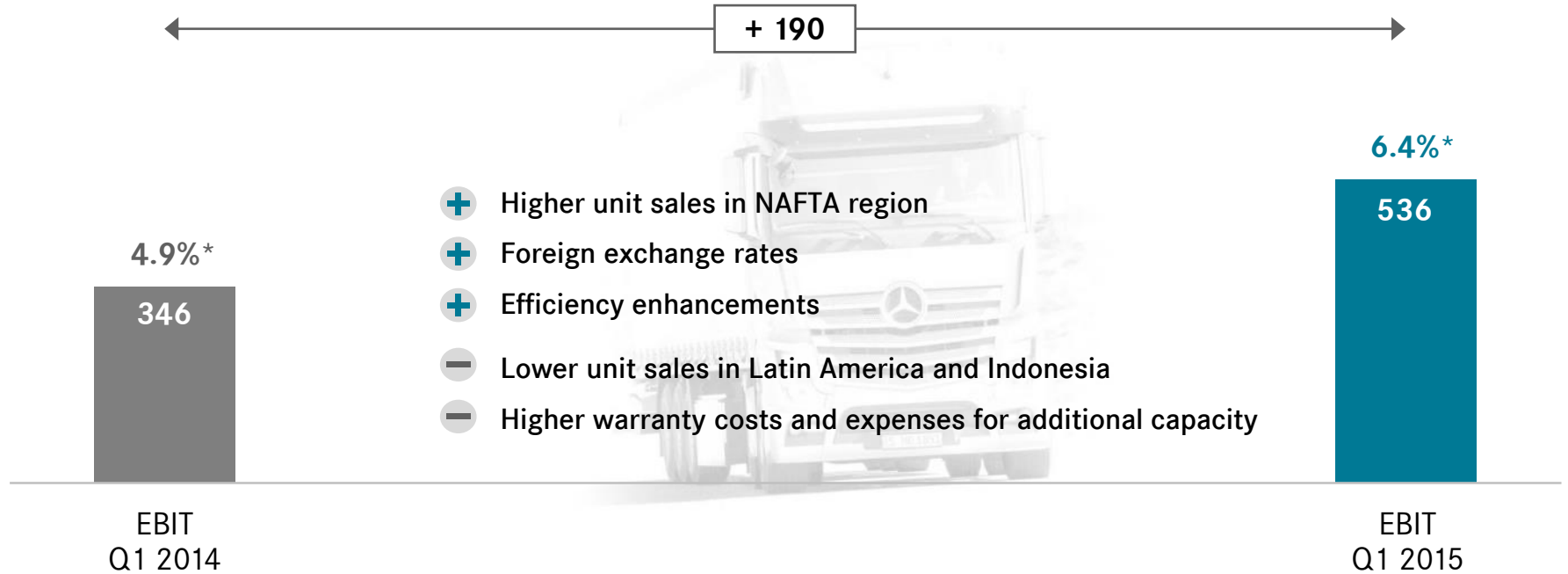
EBIT from ongoing business

- in millions of euros -



Daimler Trucks: EBIT from ongoing business

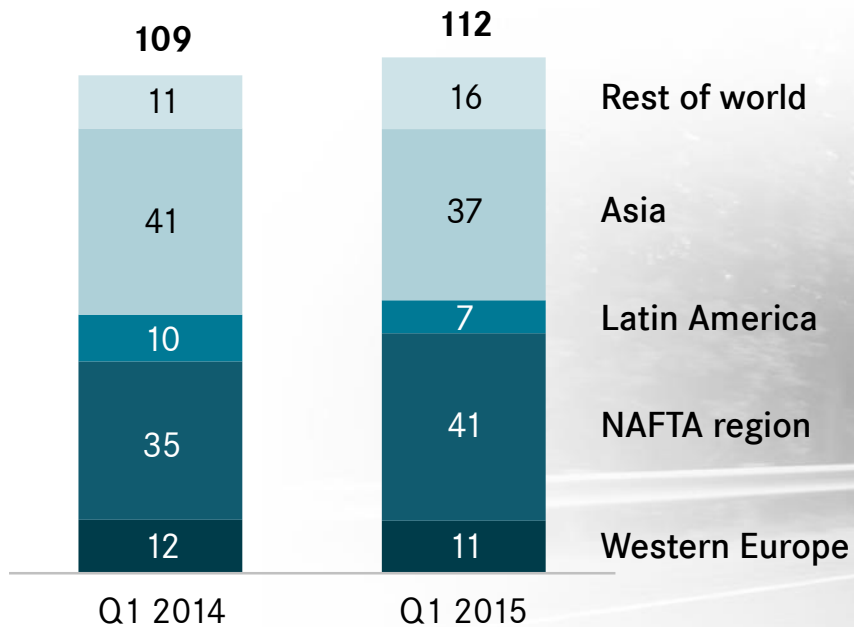
- in millions of euros -



* Return on sales

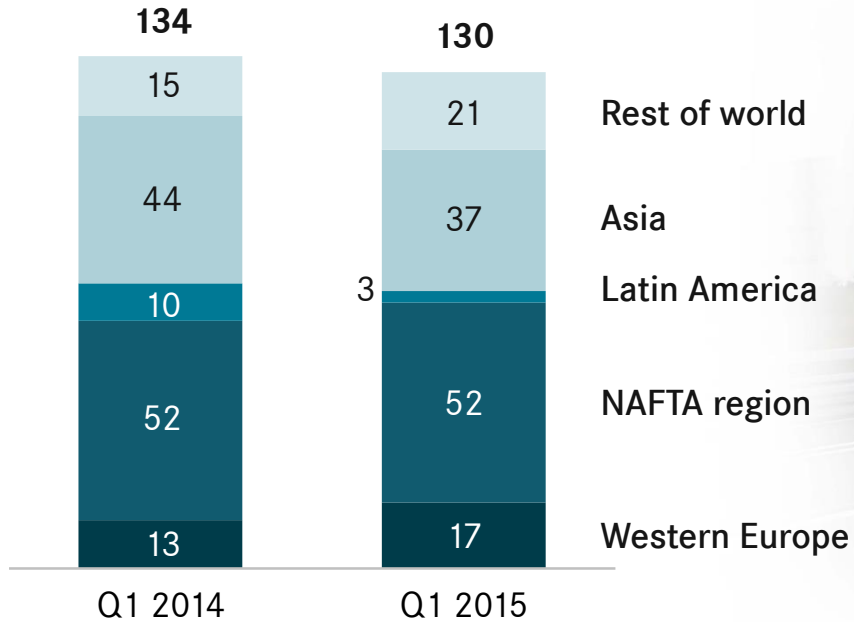
Daimler Trucks: higher unit sales in NAFTA region

- in thousands of units -



Daimler Trucks: incoming orders at a high level

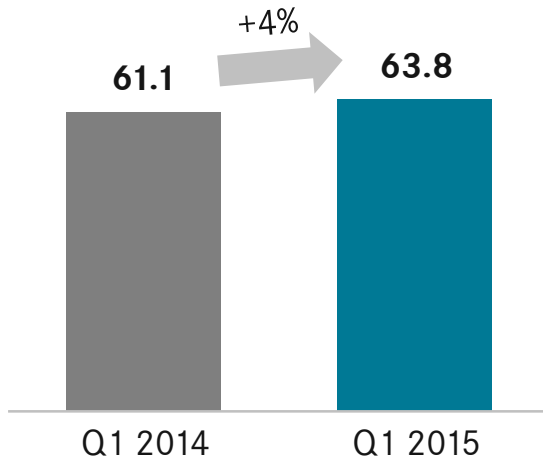
- in thousands of units -



Mercedes-Benz Vans: success in volatile markets

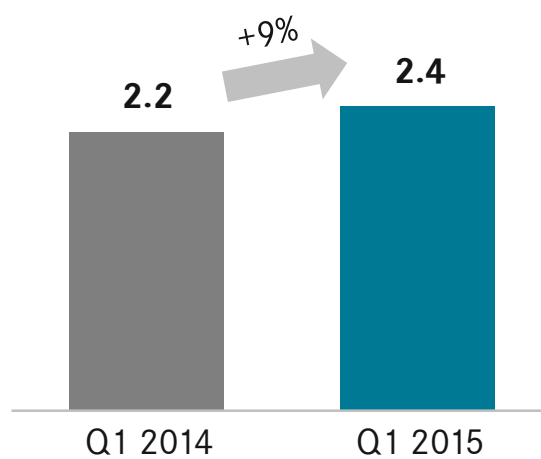
Unit sales

- in thousands of units -



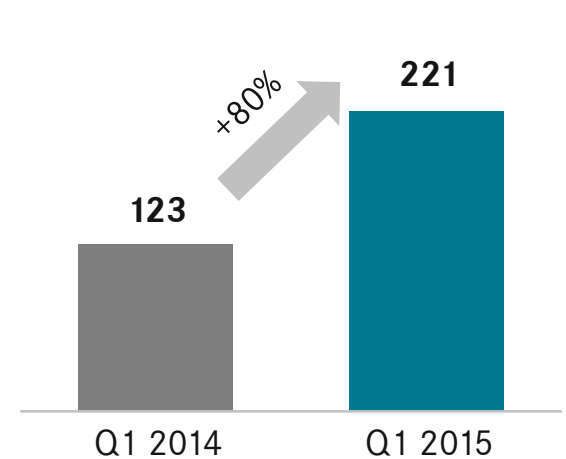
Revenue

- in billions of euros -



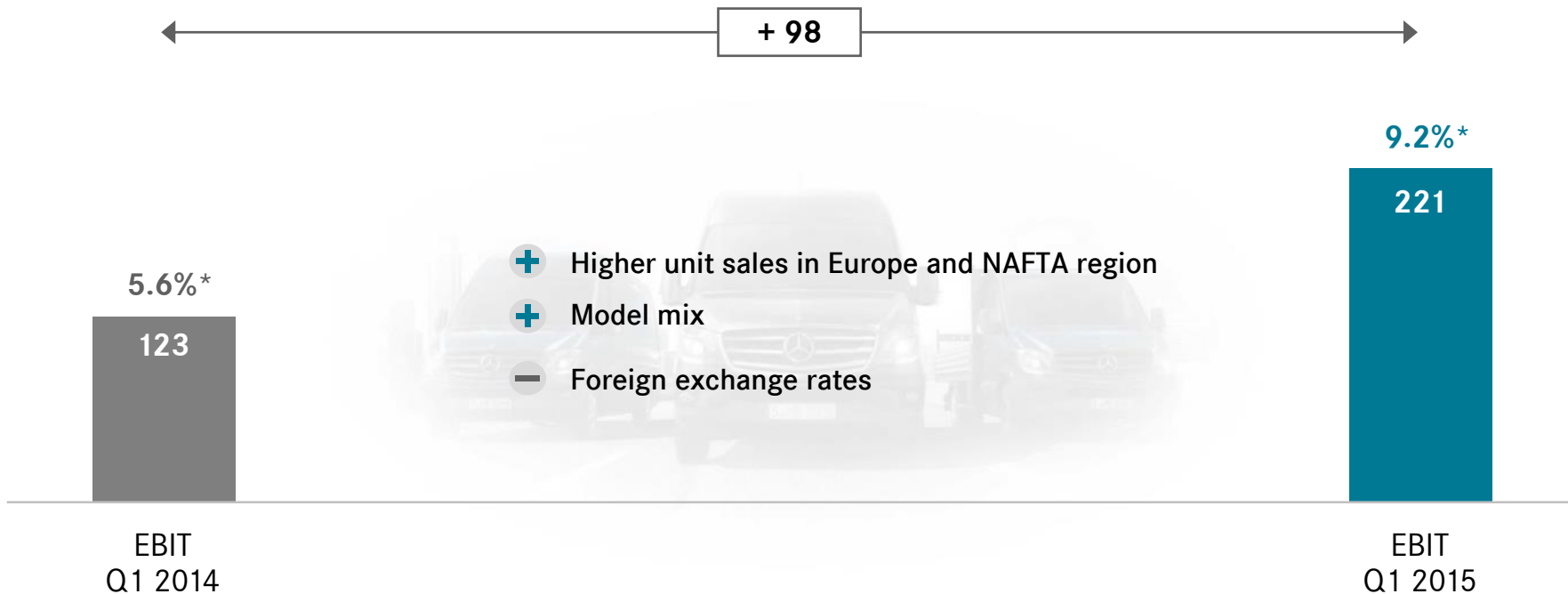
EBIT from ongoing business

- in millions of euros -



Mercedes-Benz Vans: EBIT from ongoing business

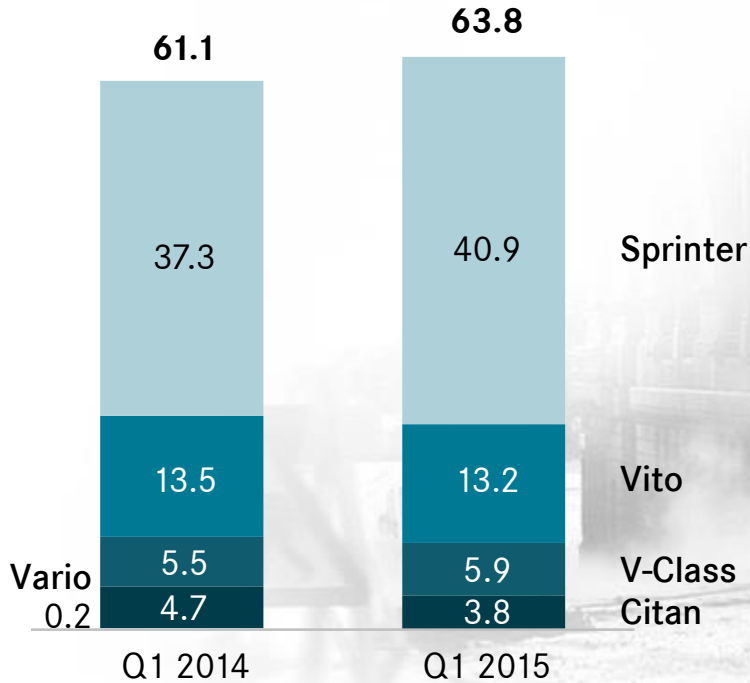
- in millions of euros -



* Return on sales

Mercedes-Benz Vans: higher unit sales

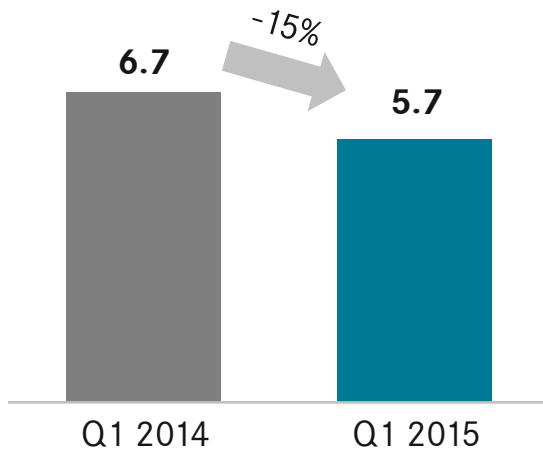
- in thousands of units -



Daimler Buses: EBIT at a high level despite significant market contraction in Latin America

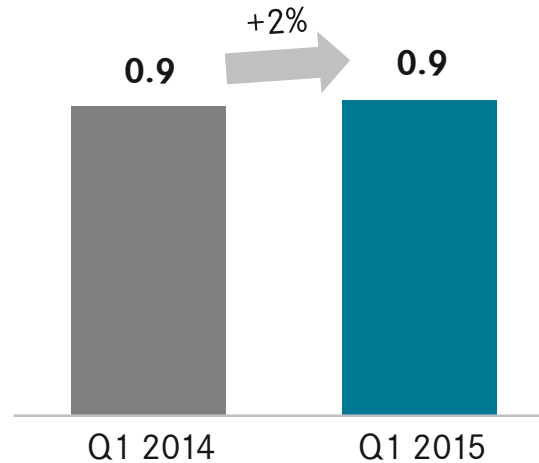
Unit sales

- in thousands of units -



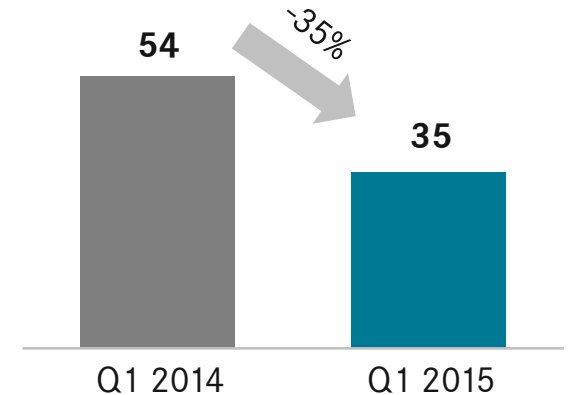
Revenue

- in billions of euros -



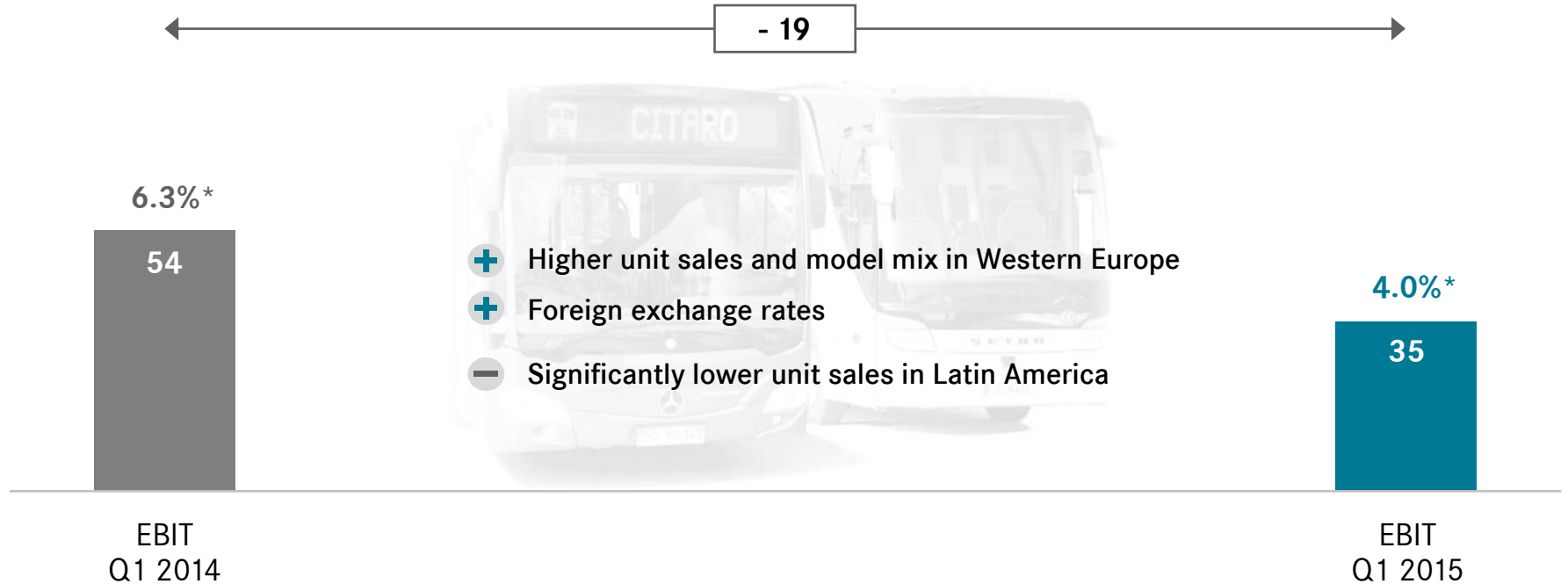
EBIT from ongoing business

- in millions of euros -



Daimler Buses: EBIT from ongoing business

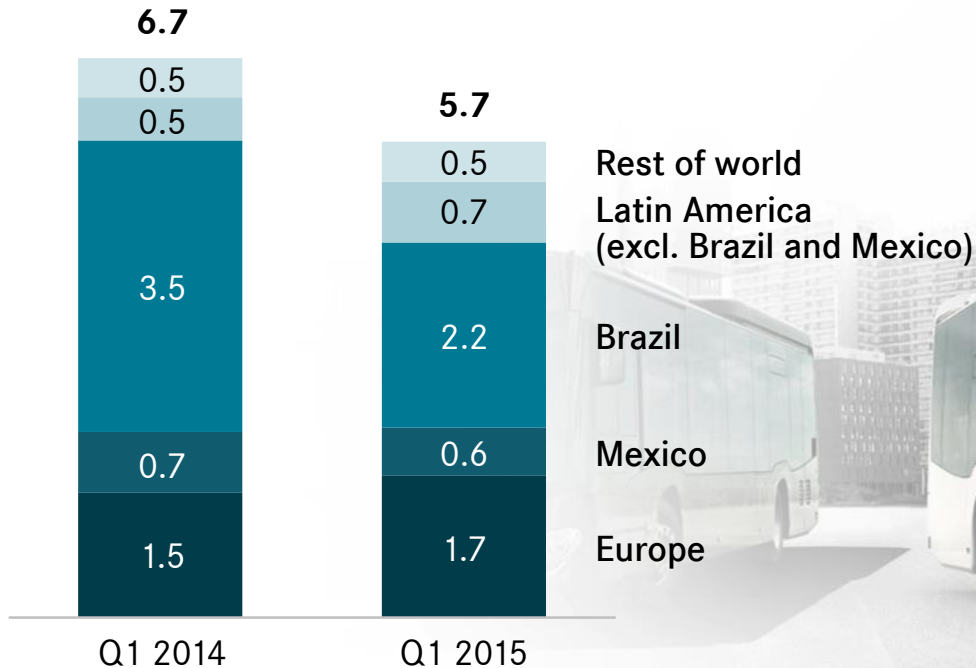
- in millions of euros -



* Return on sales

Daimler Buses: lower demand for bus chassis

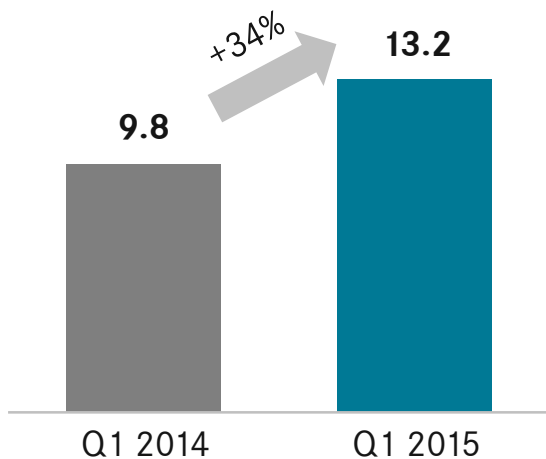
- in thousands of units -



Daimler Financial Services: further business growth

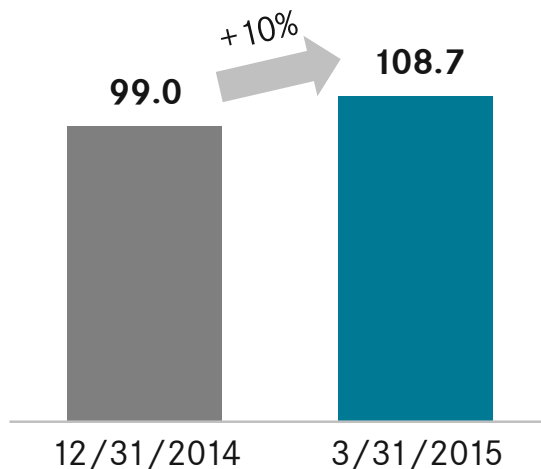
New business

- in billions of euros -



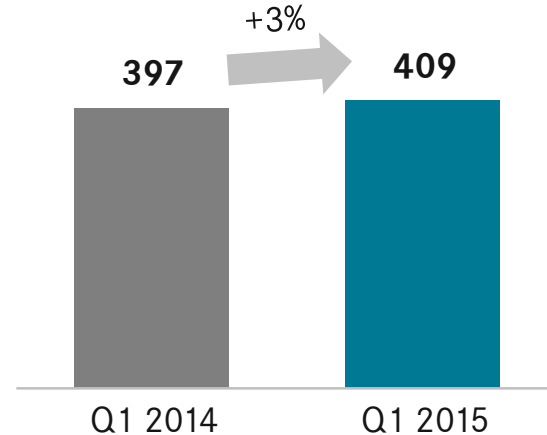
Contract volume

- in billions of euros -



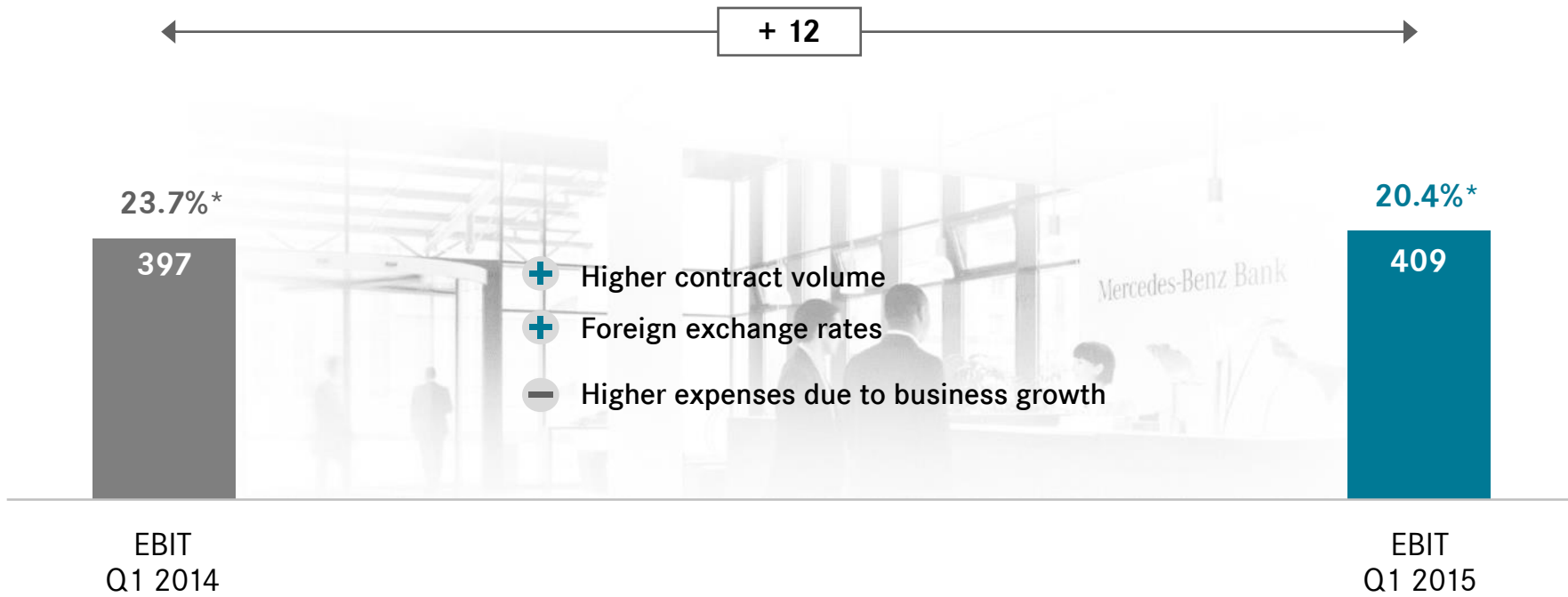
EBIT from ongoing business

- in millions of euros -



Daimler Financial Services: EBIT from ongoing business

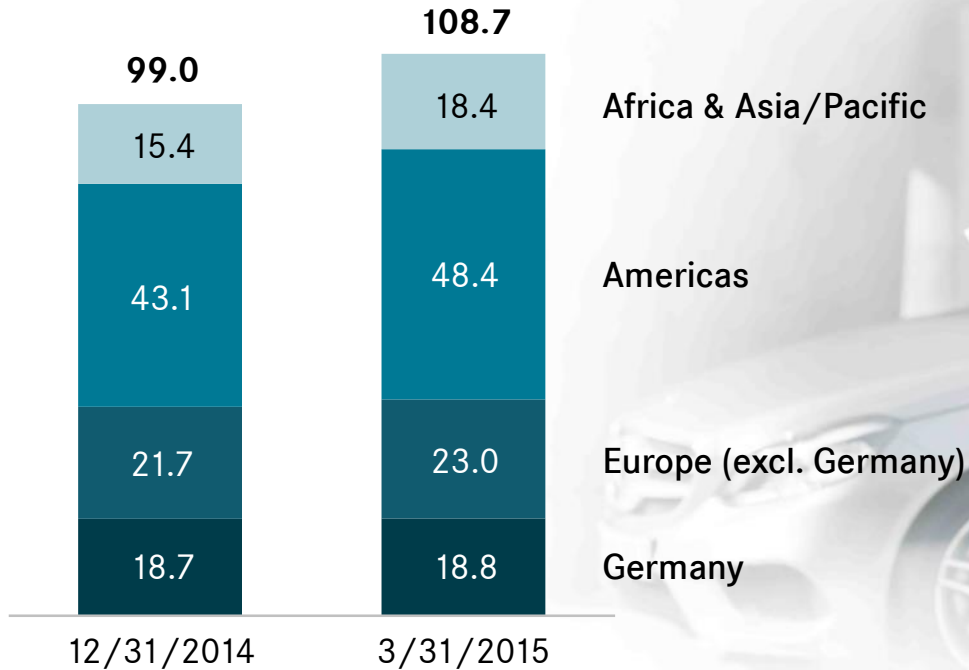
- in millions of euros -



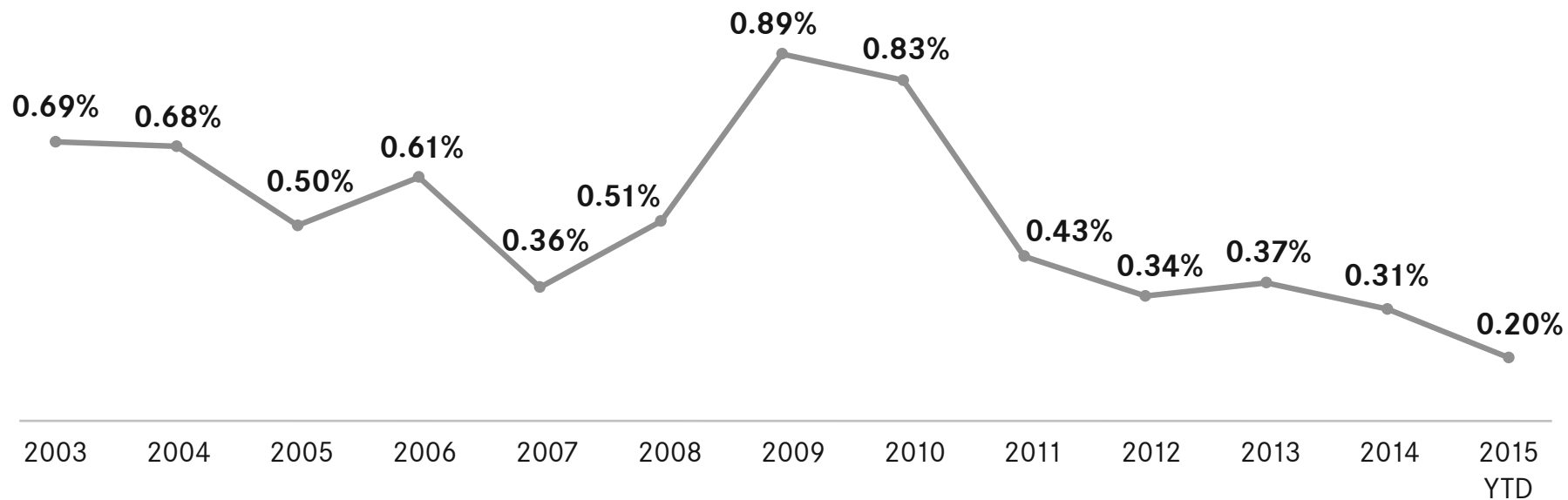
* Return on equity

Daimler Financial Services: higher contract volume

- in billions of euros -



Daimler Financial Services: net credit losses* at low level



* as a percentage of portfolio, subject to credit risk

Disclaimer

This document contains forward-looking statements that reflect our current views about future events. The words “anticipate,” “assume,” “believe,” “estimate,” “expect,” “intend,” “may,” “can,” “could,” “plan,” “project,” “should” and similar expressions are used to identify forward-looking statements. These statements are subject to many risks and uncertainties, including an adverse development of global economic conditions, in particular a decline of demand in our most important markets; a worsening of the sovereign-debt crisis in the euro zone; an increase in political tension in Eastern Europe; a deterioration of our refinancing possibilities on the credit and financial markets; events of force majeure including natural disasters, epidemics, 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 preferences towards smaller, lower-margin vehicles; a possible lack of acceptance of our products or services which limits our ability to achieve prices and adequately utilize our production capacities; price increases for fuel or raw materials; disruption of production due to shortages of materials, labor strikes or supplier insolvencies; a decline in resale prices of used vehicles; the effective implementation of cost-reduction and efficiency-optimization measures; the business outlook for companies in which we hold a significant equity interest; the successful implementation of strategic cooperations and joint ventures; changes in laws, regulations and government policies, particularly those relating to vehicle emissions, fuel economy and safety; the resolution of pending official 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 and Opportunity Report” in the current Annual Report. If any of these risks and uncertainties materializes or if the assumptions underlying any of our forward-looking statements prove to be incorrect, the actual results may be materially different from those we express or imply by such statements. We do not intend or assume any obligation to update these forward-looking statements since they are based solely on the circumstances at the date of publication.