

DAIMLER

Q1 2013 Results

Bodo Uebber

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

April 24, 2013

Contents

Actuals Q1 2013

Outlook 2013

Divisional Information

Development in Q1 2013

Very weak European markets at the beginning of 2013

Demand for passenger cars, trucks and vans in Europe lower than expected

Weak demand for trucks in North America and Japan

In USA, high demand for passenger cars and early signs of recovery of the truck market

Increase in market share in core markets

In China, sales of Mercedes-Benz passenger cars not yet back on a sustainable growth path

Great acceptance of the new A- and CLA-Class

Very positive response to the new E-Class

Product offensive of Daimler Trucks largely completed by new Arocs and new Atego

Key financials

- in billions of euros -

	Q1 2012	Q1 2013
Revenue	27.0	26.1
EBIT*		
as reported	2.1	0.9
from ongoing business	2.1	0.9
Net profit*	1.4	0.6
Earnings per share (in euros)*	1.26	0.50
Net liquidity industrial business (2012: year-end)	11.5	10.0
Free cash flow industrial business	-2.0	-1.2

* The previous year's figures were adjusted for the effects of the application of the revised IAS 19.
Further information related to the adjustments of the prior-year figures is disclosed in charts no. 38 and 39 of this presentation.

Key balance-sheet figures

- in billions of euros -

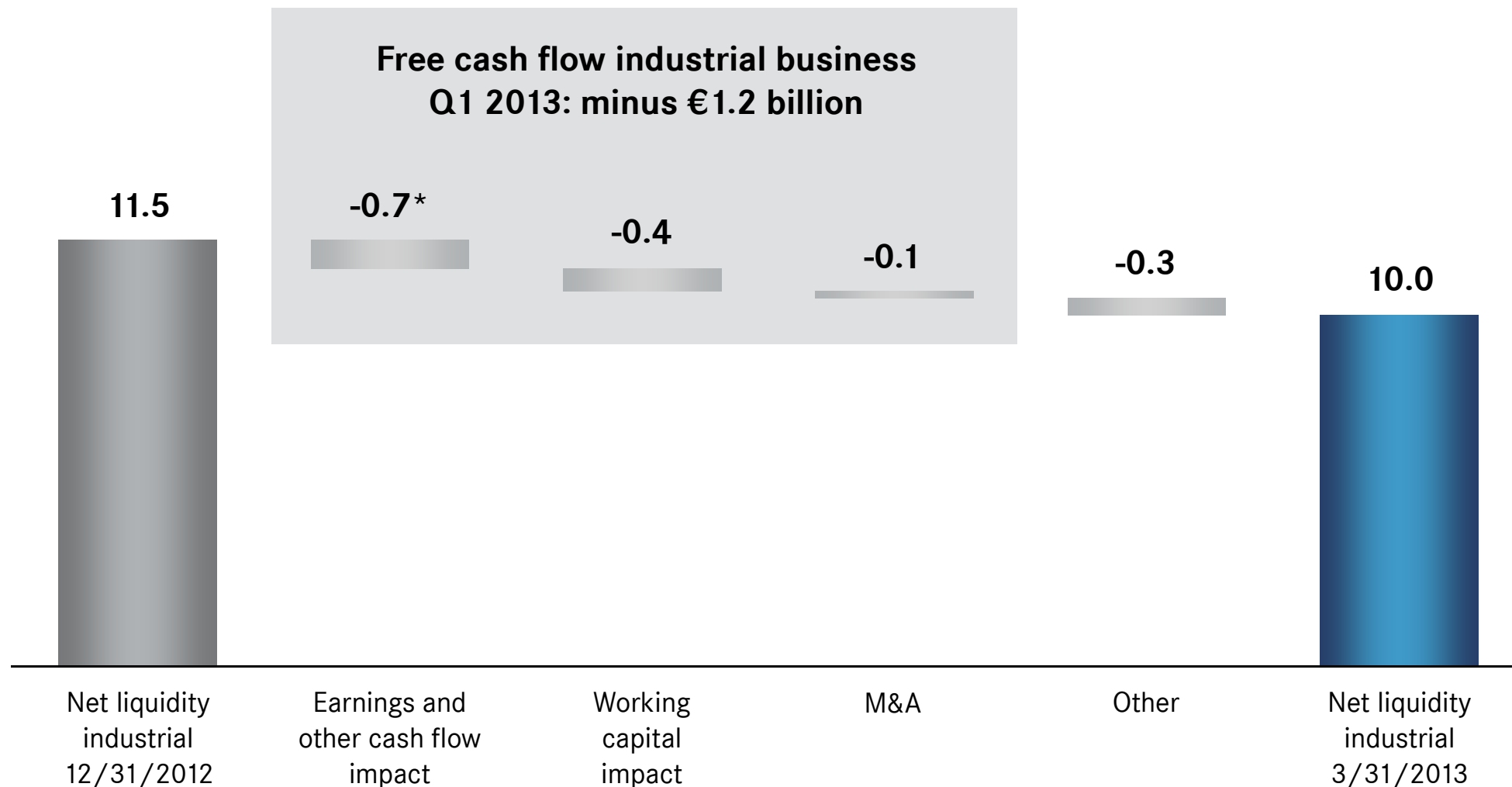
Daimler Group	Dec. 31, 2012	March 31, 2013
Equity ratio	22.7%*	22.5%
Gross liquidity	16.6	17.7
Industrial business		
Equity ratio	39.8%*	38.3%
Net liquidity	11.5	10.0

* Figures adjusted for the effects of the application of the revised IAS 19.

Further information related to the adjustments of the prior-year figures is disclosed in charts no. 38 and 39 of this presentation.

Net industrial liquidity: Development in Q1 2013

- in billions of euros -



* Including investments in property, plant and equipment and capitalized development cost of €1.4 billion

Unit sales

- in thousand units-

	Q1 2012	Q1 2013	% Change
Daimler Group	502.1	501.6	-0.1
of which			
Mercedes-Benz Cars	338.3	341.5	+0.9
Daimler Trucks	107.7	101.4	-5.8
Mercedes-Benz Vans	51.2	52.6	+2.7
Daimler Buses	4.9	6.0	+23.2

Product highlights



New E-Class



A-Class A 45 AMG



New CLA-Class

Product highlights



Mercedes-Benz Arocs



Mercedes-Benz Antos



Freightliner Cascadia



BharatBenz trucks



Auman truck



Fuso Canter Eco Hybrid

Product highlights



Mercedes-Benz Sprinter, Vito and Citan

Product highlights



Setra ComfortClass 500



Mercedes-Benz Citaro Euro VI



Mercedes-Benz Travego Euro VI

Revenue by segment

- in billions of euros -

	Q1 2012	Q1 2013	% Change
Daimler Group	27.0	26.1	-3.4
of which			
Mercedes-Benz Cars	14.9	14.1	-5.5
Daimler Trucks	7.4	7.0	-4.9
Mercedes-Benz Vans	2.1	2.0	-4.9
Daimler Buses	0.7	0.8	+2.9
Daimler Financial Services	3.1	3.6	+13.9
Contract volume of Daimler Financial Services*	80.0	81.7	+2.1

* Figures as of December 31, 2012 and March 31, 2013.

EBIT by division

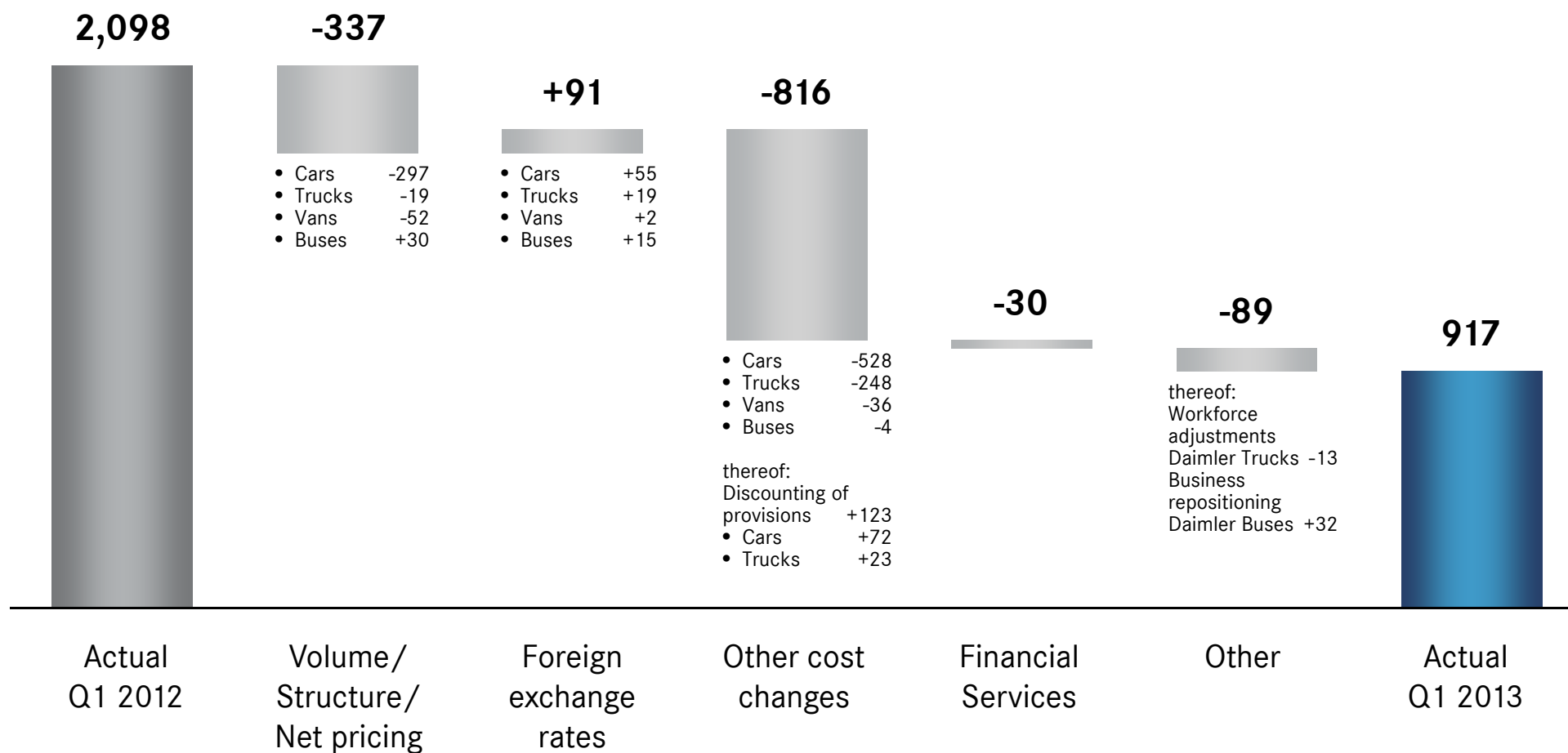
- EBIT in millions of euros; RoS in % -

	Q1 2012		Q1 2013	
	EBIT	RoS*	EBIT	RoS*
Daimler Group	2,098	6.6	917	2.6
of which				
Mercedes-Benz Cars	1,230	8.2	460	3.3
Daimler Trucks	376	5.1	116	1.7
Mercedes-Benz Vans	167	8.0	81	4.1
Daimler Buses	-105	-14.4	-31	-4.1
Daimler Financial Services	344	-	314	-
Reconciliation	86	-	-23	-

* Return on sales; Daimler Group excluding Daimler Financial Services

Group EBIT in Q1 2013

- in millions of euros -



Special items affecting EBIT

- in millions of euros -

	1 st quarter	
	2012	2013
Daimler Trucks		
Workforce adjustments*	-	-13
Daimler Buses		
Business repositioning**	-36	-4

* Daimler Trucks expects special items from workforce adjustments of up to €250 million.

** Daimler Buses expects special items from the business repositioning of up to €30 million in 2013.

EBIT from ongoing business

- EBIT in millions of euros; RoS in % -

	Q1 2012		Q1 2013	
	EBIT	RoS*	EBIT	RoS*
Daimler Group	2,134	6.8	934	2.7
of which				
Mercedes-Benz Cars	1,230	8.2	460	3.3
Daimler Trucks	376	5.1	129	1.8
Mercedes-Benz Vans	167	8.0	81	4.1
Daimler Buses	-69	-9.5	-27	-3.6
Daimler Financial Services	344	-	314	-
Reconciliation	86	-	-23	-

* Return on sales; Daimler Group excluding Daimler Financial Services

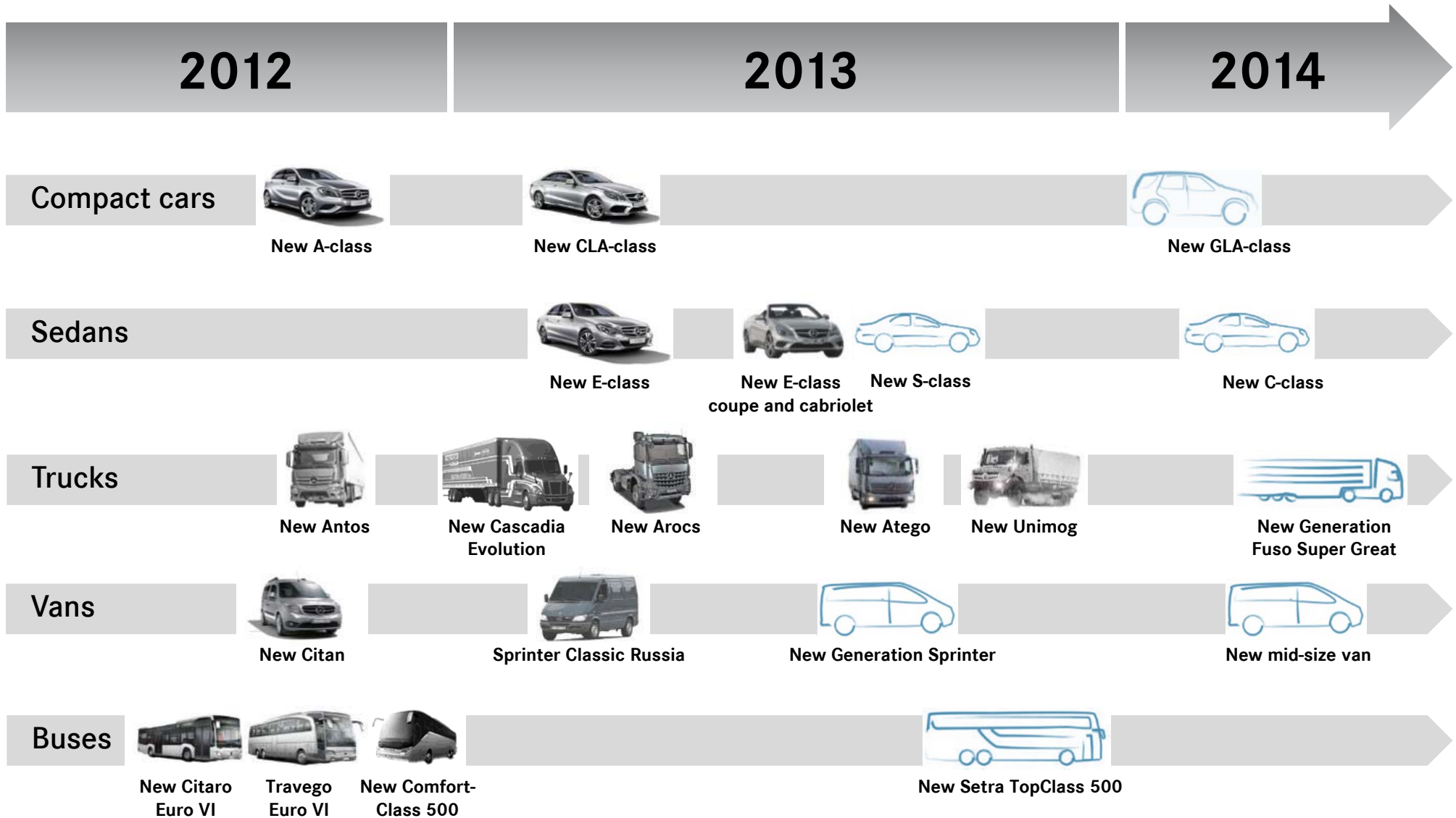
Contents

Actuals Q1 2013

Outlook 2013

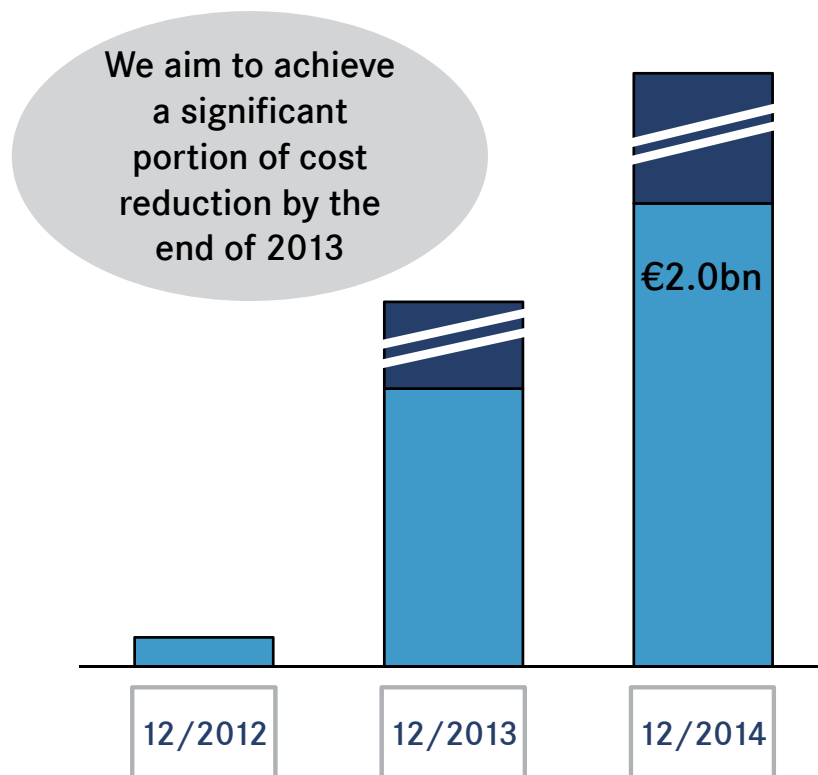
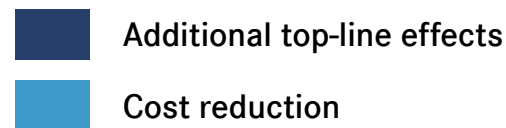
Divisional Information

Launch of new vehicles



Mercedes-Benz Cars: Fit for Leadership

Flight path towards benefits

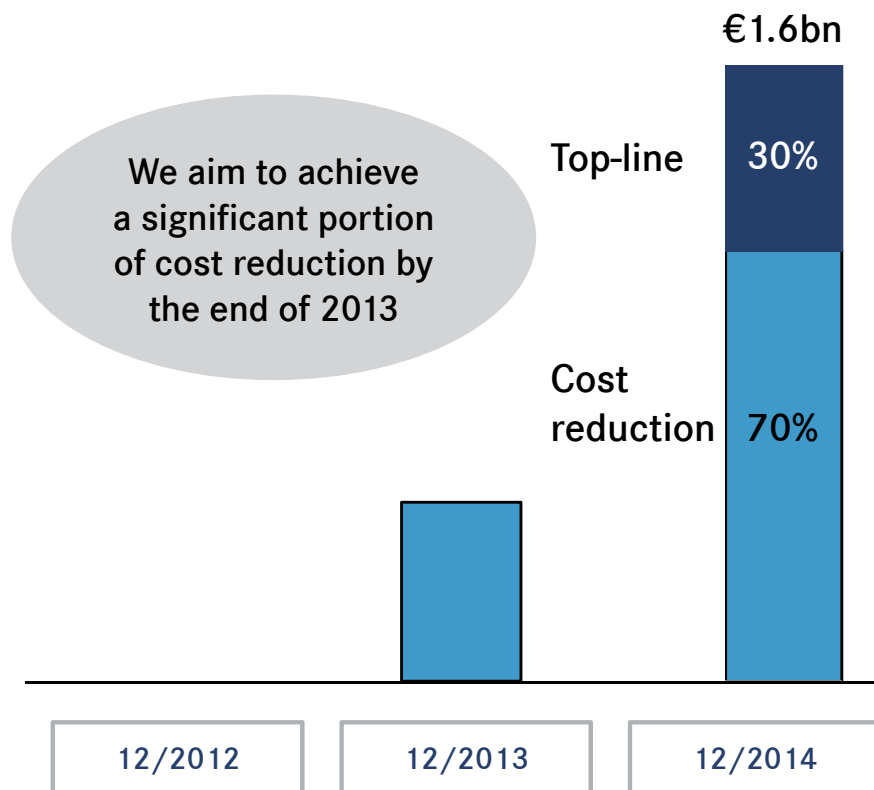


Key levers

- 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

Assumptions for automotive markets in 2013

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

Sales outlook FY 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
- Launch of Sprinter Classic in Russia



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

2013 expectations for EBIT from ongoing business

Second half of 2013:

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

Full year 2013:

Daimler: Due to the fact that there will be no further equity-method results from EADS in the course of the year as well as lowered market expectations and the weaker than expected EBIT in the first quarter, Group EBIT from the ongoing business is expected to be below the previous year's level.

Mercedes-Benz Cars: Full-year EBIT is expected to be below the previous year's level.

Daimler Trucks and Mercedes-Benz Vans: Full-year EBIT is expected in the magnitude of the prior year.

Daimler Buses: 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.

Contents

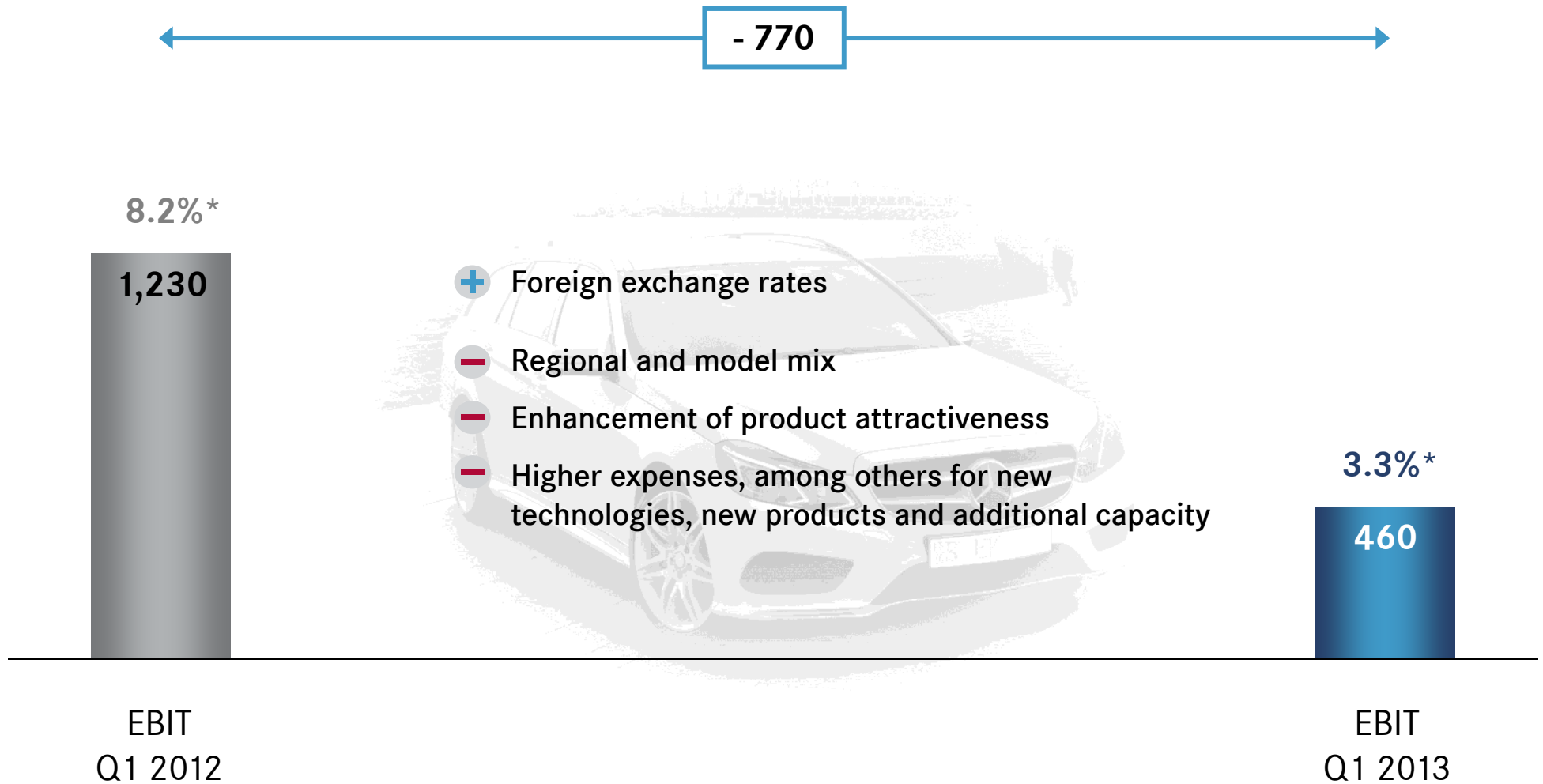
Actuals Q1 2013

Outlook 2013

Divisional Information

EBIT Mercedes-Benz Cars

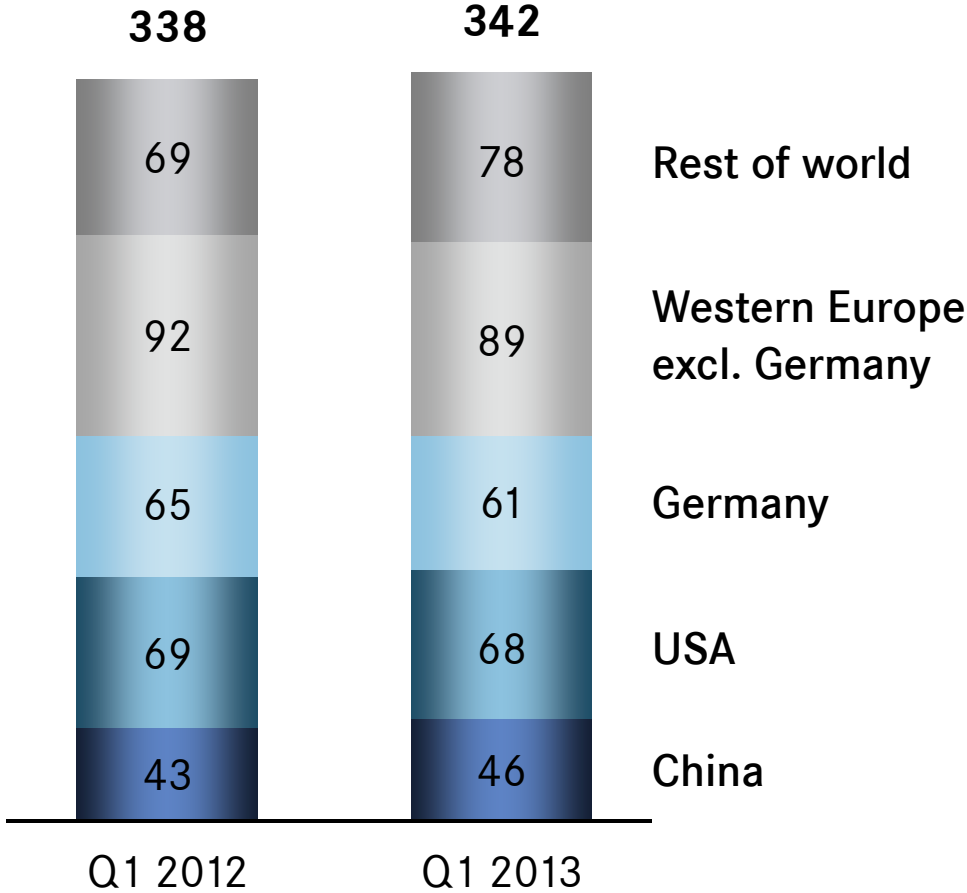
- in millions of euros -



* Return on sales

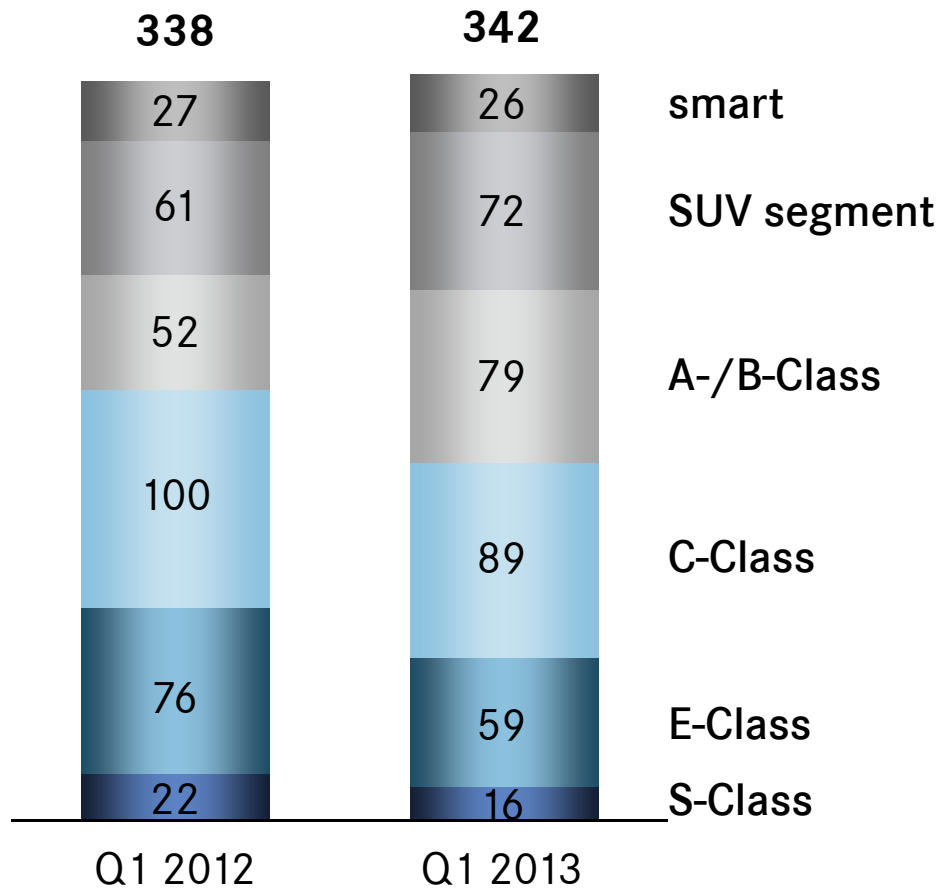
Balanced sales structure

- Unit sales in thousands -



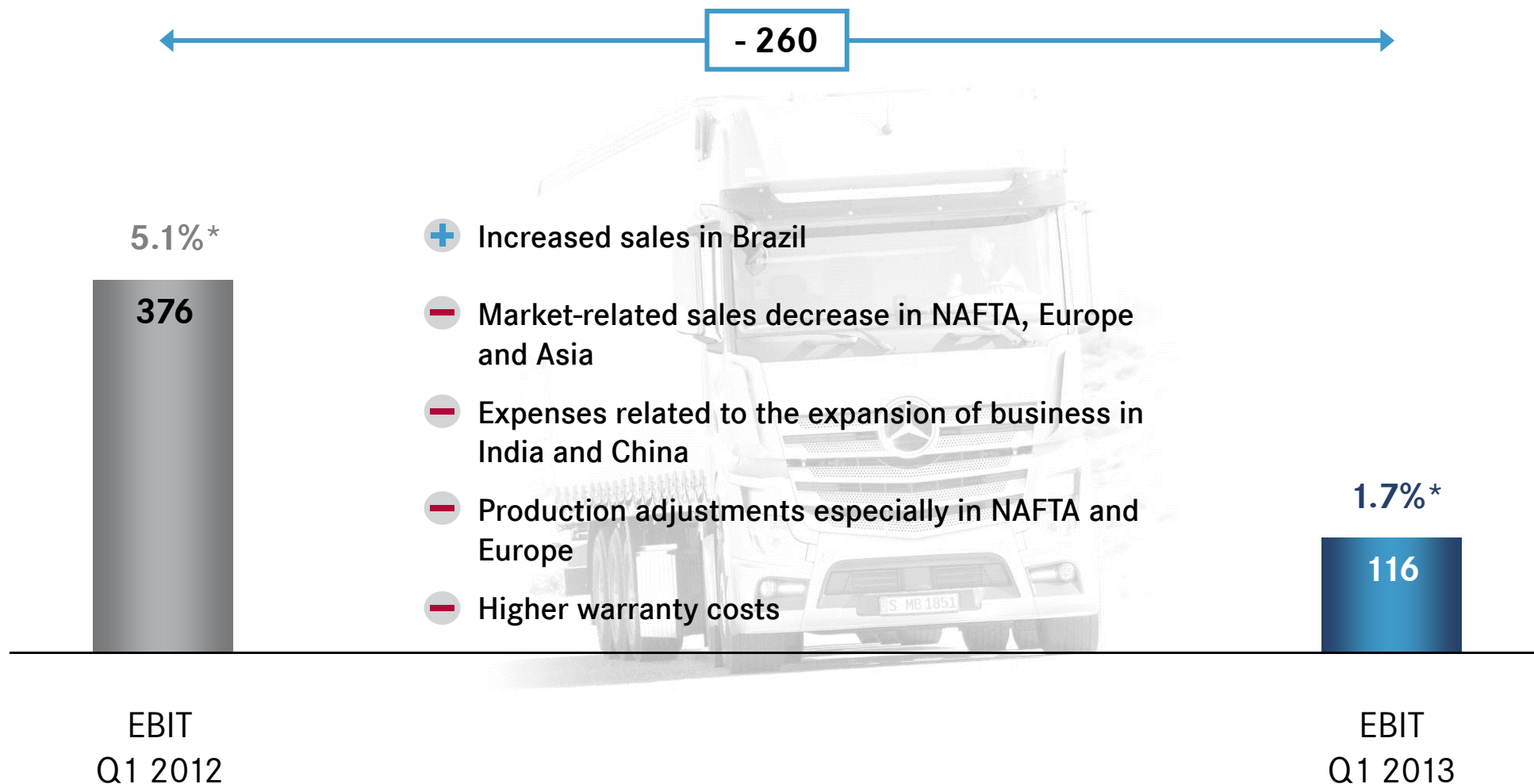
Increase in unit sales mainly of A-/B-Class and SUVs

- Unit sales in thousands -



EBIT Daimler Trucks

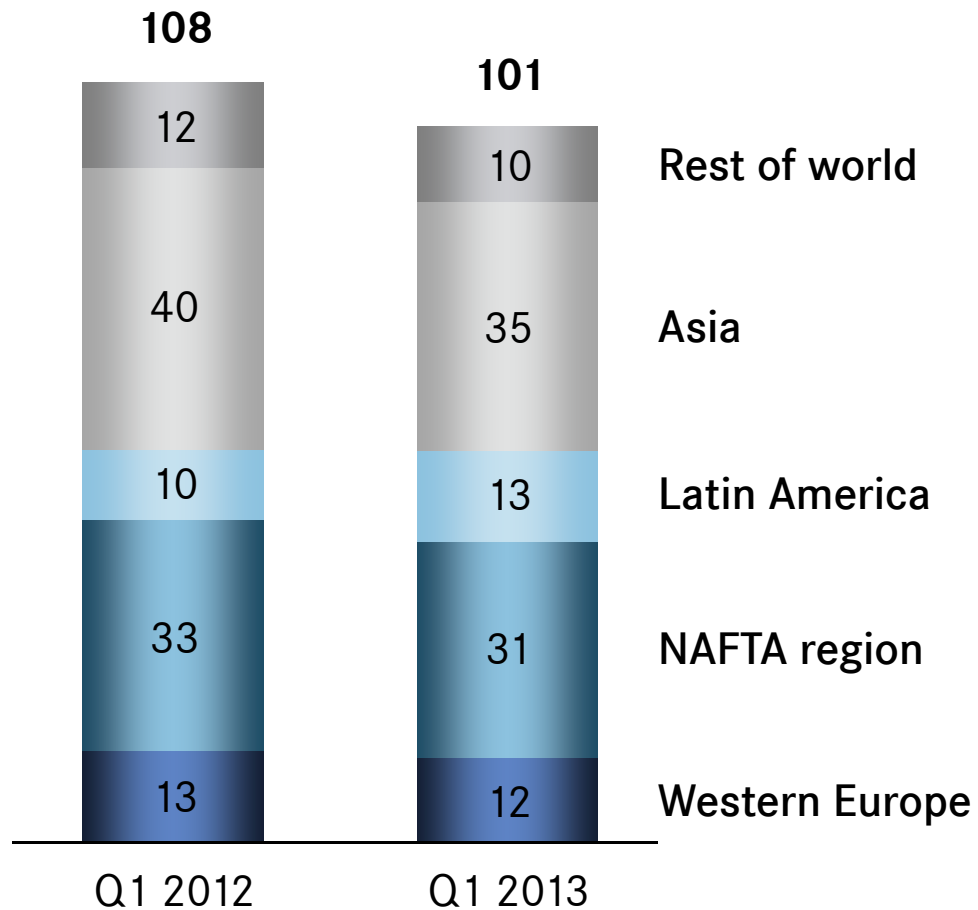
- in millions of euros -



* Return on sales

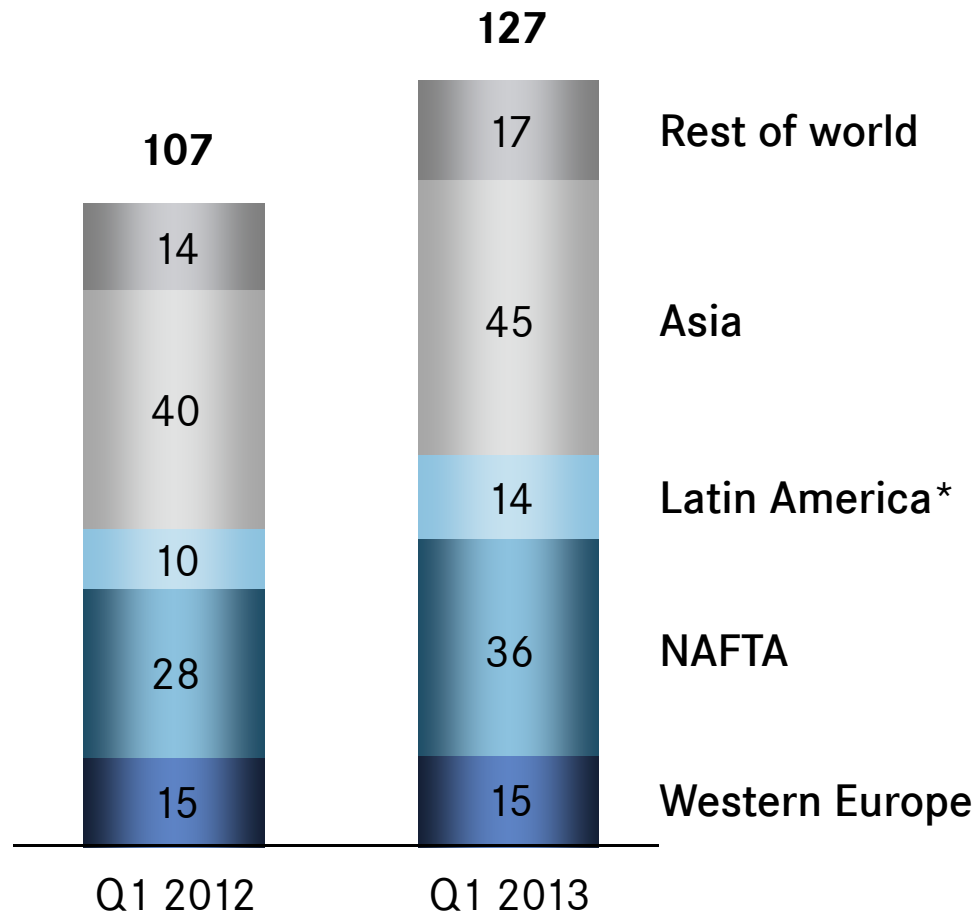
Sales decrease especially in Asia

- in thousands of units -



Higher level of order intake in most regions

- in thousands of units -



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

EBIT Mercedes-Benz Vans

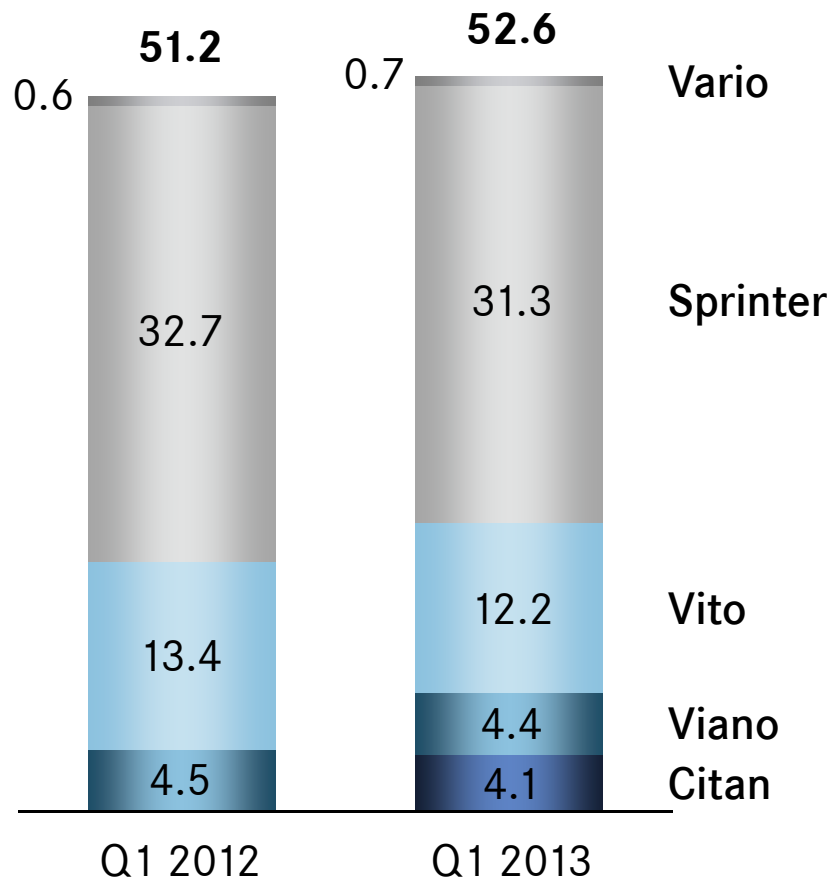
- in millions of euros -



* Return on sales

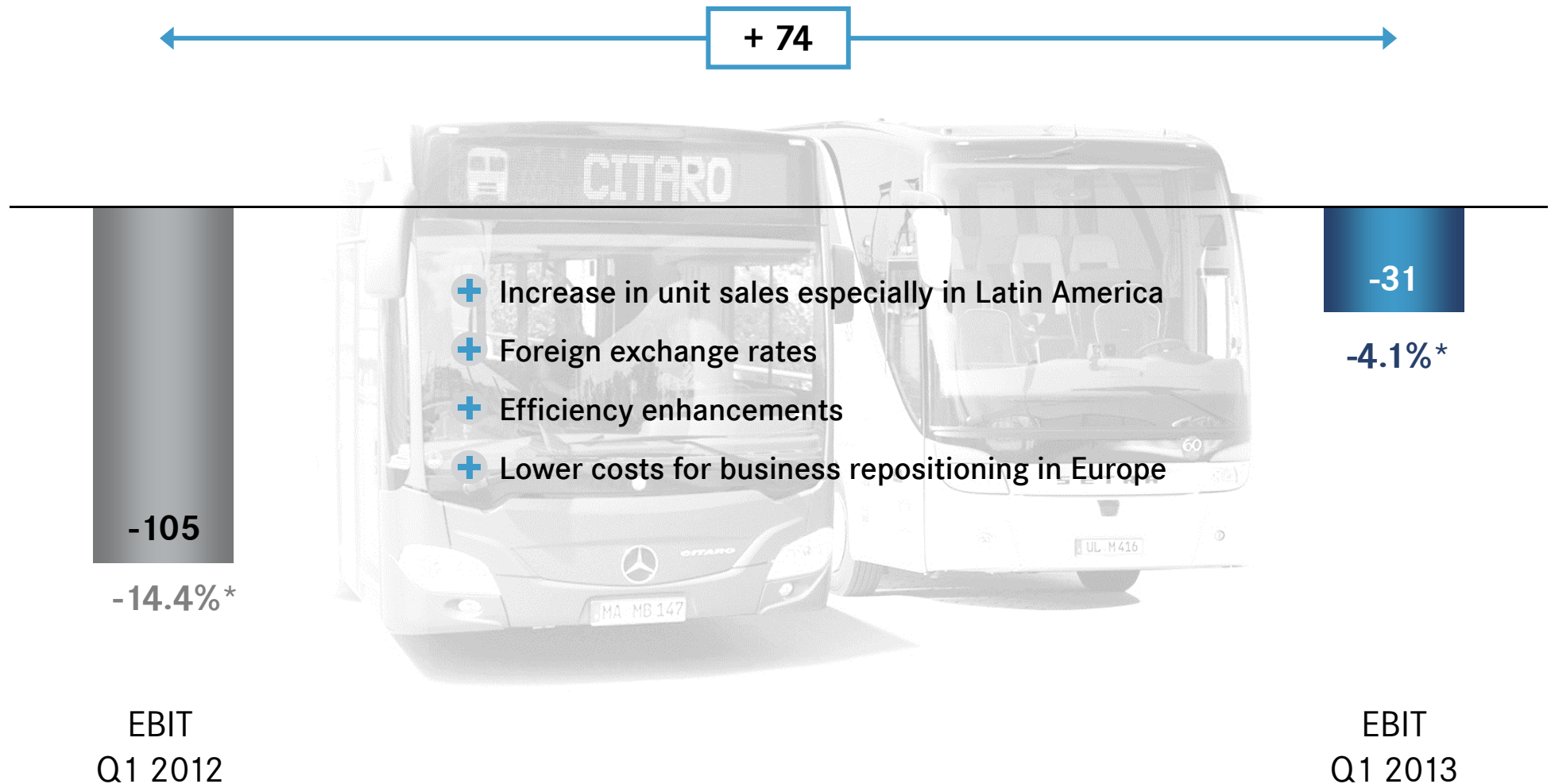
Higher unit sales due to increase outside Western Europe

- Unit sales in thousands -



EBIT Daimler Buses

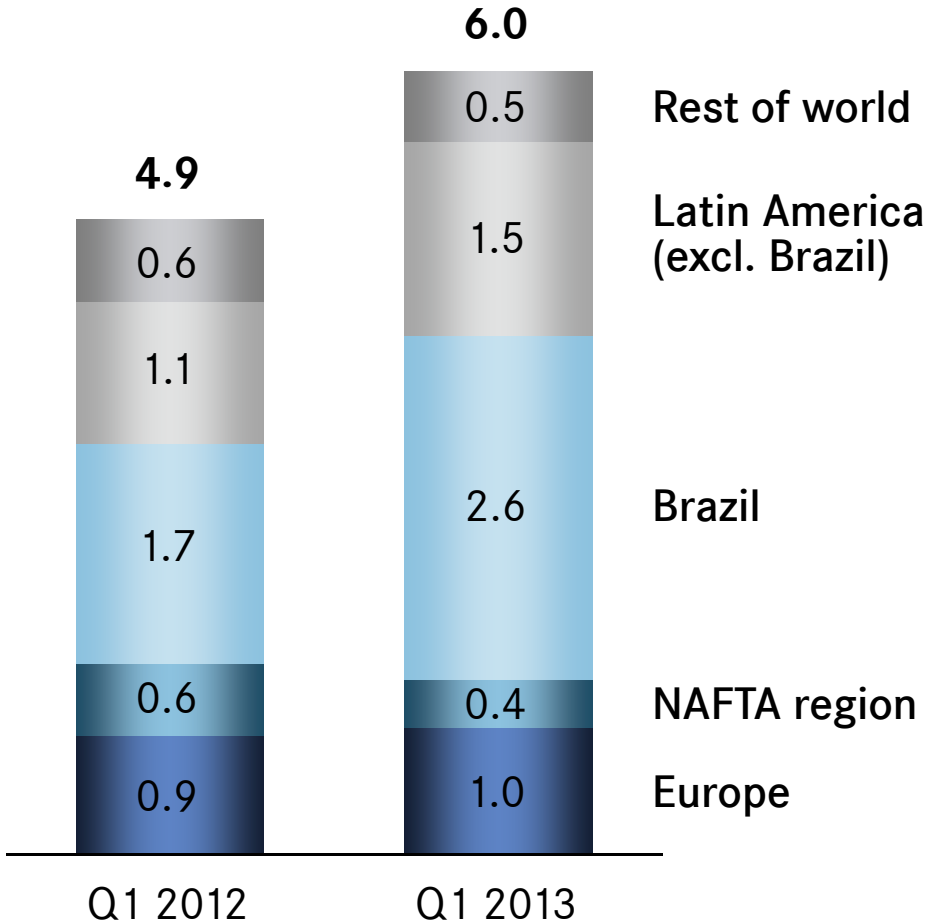
- in millions of euros -



* Return on sales

Increase in unit sales especially due to higher demand in Brazil

- Unit sales in thousands -



EBIT Daimler Financial Services

- in millions of euros -



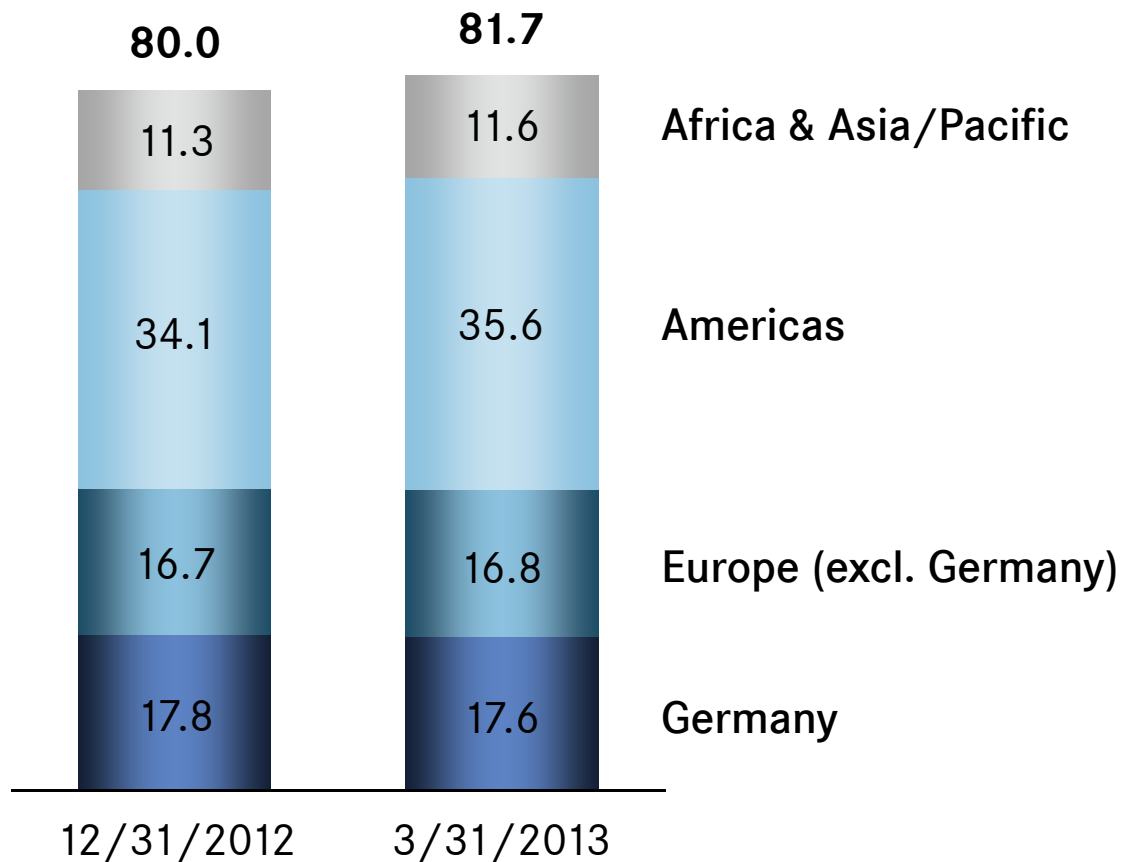
- + Higher contract volume
- Normalizing cost of risk
- Lower interest margins

EBIT
Q1 2012

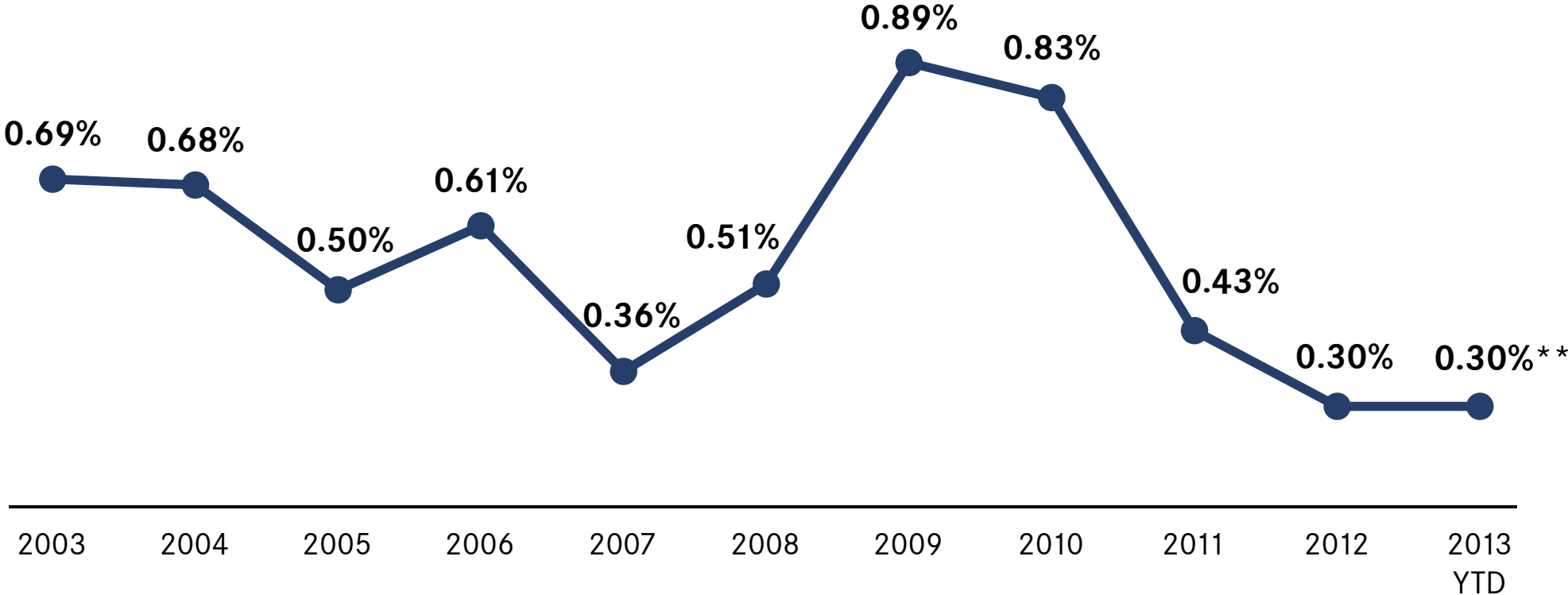
EBIT
Q1 2013

Increase in contract volume driven by growth in the Americas regions

- in billions of euros -



Net credit losses*

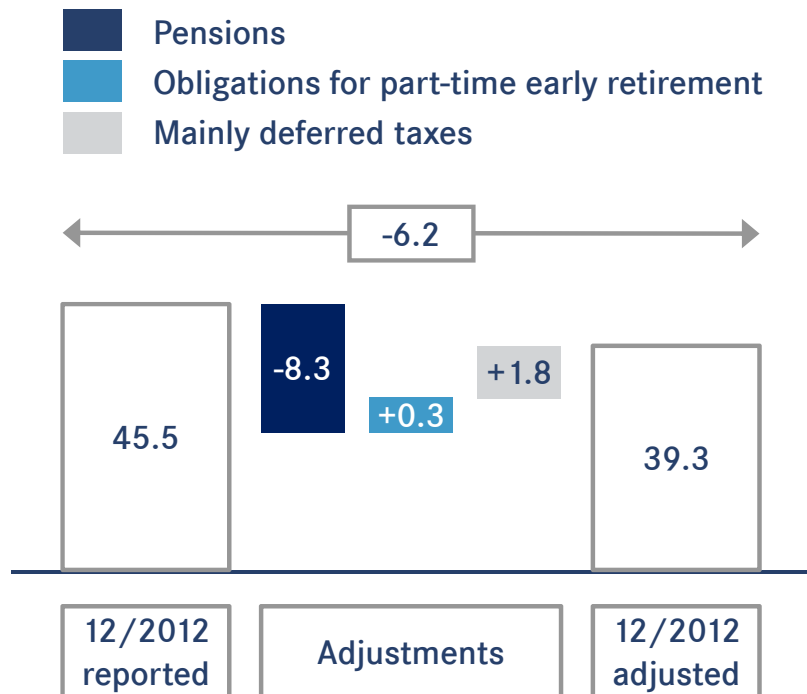


* as a percentage of portfolio, subject to credit risk

** annualized rate

Effects of the application of the revised accounting standard IAS 19

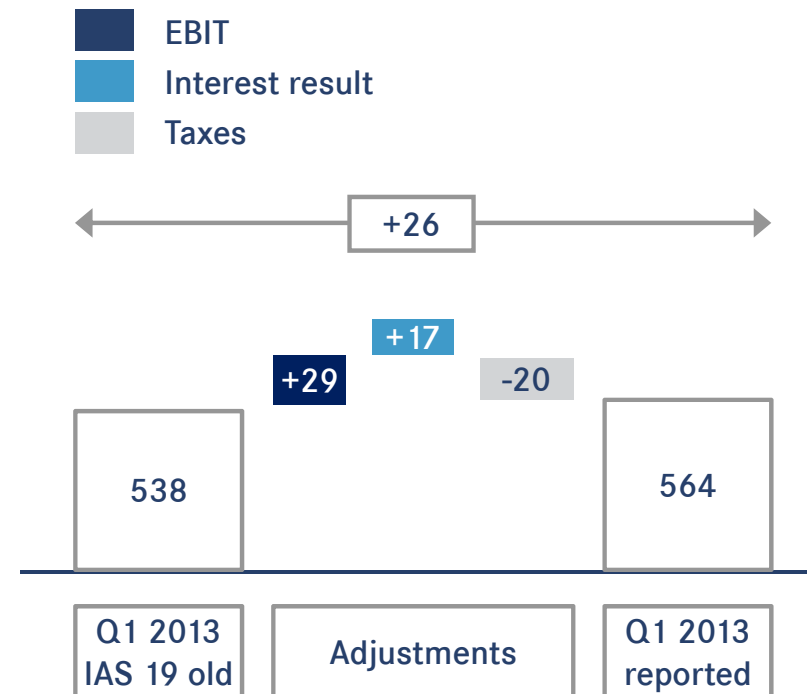
Total equity (in billions of euros)



Direct effect of actuarial gains and losses on equity

Pro-rata addition to part-time early retirement provision

Net profit (in millions of euros)



EBIT:

Effects of part-time early retirement provision

Interest result:

No amortization of actuarial gains and losses
 Net interest approach: expected rate of return of plan assets equals discount rate of defined benefit obligation

Effects of the application of IAS 19 on the major positions of the consolidated financial statements

- in millions of euros -

Effects on the consolidated statement of financial position	Dec. 31, 2011	Dec. 31, 2012
Investments accounted for using the equity method	-357	-342
Other assets	-37	-33
Total equity	-4,045	-6,139
Provisions for pensions and similar obligations	4,682	8,264
Provisions for other risks	-334	-347
Balance of deferred tax assets and deferred tax liabilities	-697	-2,153

Effects on the consolidated statement of income	Q1 2012	FY 2012
EBIT	-30	-7
Interest result	46	193
Income taxes	-6	-63
Net profit	10	123

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 Eurozone; a deterioration of our refinancing 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 and 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 government 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 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 publication date.