

Fact Sheet for Q2 2024

25 July 2024

Mercedes-Benz Group



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Stock Market Information

	Q2	Q3	Q4	Q1	Q2	Q2 : Q2	Q1 - Q2	Q1 - Q2	YTD : YTD
	2023	2023	2023	2024	2024	Change	2023	2024	Change
Earnings per share (in EUR)									
basic	3.34	3.44	2.99	2.86	2.95	-11.7%	7.03	5.81	-17.4%
diluted	3.34	3.44	2.99	2.86	2.95	-11.7%	7.03	5.81	-17.4%
Average number of shares outstanding (in millions) (adjusted for treasury stocks)									
basic	1,065.4	1,057.2	1,046.0	1,038.4	1,022.1	-4.1%	1,067.6	1,030.3	-3.5%
diluted	1,065.4	1,057.2	1,046.0	1,038.4	1,022.1	-4.1%	1,067.6	1,030.3	-3.5%
Number of shares outstanding (at period end, in millions)	1,060.5	1,053.5	1,041.0	1,036.5	992.2	-6.4%			
Xetra closing price (at period end, in EUR)	73.67	65.89	62.55	73.81	64.57	-12.4%			
Market capitalisation (at period end, in billions of EUR)	78.13	69.13	65.00	76.50	64.07	-18.0%			

Key Figures of the Mercedes-Benz Group

(in millions of EUR)	Q2	Q3	Q4	Q1	Q2	Q2 : Q2	Q1 - Q2	Q1 - Q2	YTD : YTD
	2023	2023	2023	2024	2024	Change	2023	2024	Change
Revenue	38,241	37,200	40,261	35,873	36,743	-3.9%	75,757	72,616	-4.1%
EBIT	4,988	4,842	4,326	3,863	4,037	-19.1%	10,492	7,900	-24.7%
Net profit	3,641	3,719	3,160	3,025	3,062	-15.9%	7,652	6,087	-20.5%
Profit attributable to shareholders of Mercedes-Benz Group AG	3,563	3,636	3,117	2,974	3,016	-15.4%	7,508	5,990	-20.2%
Free cash flow industrial business	3,363	2,347	3,442	2,233	1,629	-51.6%	5,527	3,862	-30.1%
R&D expenditure total*	2,415	2,525	2,598	2,197	2,334	-3.4%	4,873	4,531	-7.0%
Expensed R&D costs*	1,636	1,541	1,370	1,468	1,461	-10.7%	3,319	2,929	-11.8%
Capitalized development costs	779	984	1,228	729	873	+12.1%	1,554	1,602	+3.1%
Amortization on capitalized development costs	533	549	553	500	496	-6.9%	1,037	996	-4.0%
Capital expenditure total	1,809	2,153	2,605	1,566	2,137	+18.1%	3,789	3,703	-2.3%
Investment in intangible assets (incl. capitalized development costs)	821	1,161	1,363	787	1,070	+30.3%	1,944	1,857	-4.5%
Investment in pp&e	836	934	1,186	659	933	+11.6%	1,625	1,592	-2.0%
Financial investments	152	58	56	120	134	-11.8%	220	254	+15.5%

Mercedes-Benz Group

Revenue by Segment

(in millions of EUR)	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q2 : Q2 Change	Q1 - Q2 2023	Q1 - Q2 2024	YTD : YTD Change
Mercedes-Benz Cars	28,244	27,131	29,569	25,713	27,170	-3.8%	56,056	52,883	-5.7%
Mercedes-Benz Vans	5,123	4,939	5,611	4,893	4,774	-6.8%	9,738	9,667	-0.7%
Mercedes-Benz Mobility	6,506	6,561	7,012	6,855	6,347	-2.4%	13,145	13,202	+0.4%
Reconciliation	-1,632	-1,431	-1,931	-1,588	-1,548	-5.1%	-3,182	-3,136	-1.4%
Mercedes-Benz Group	38,241	37,200	40,261	35,873	36,743	-3.9%	75,757	72,616	-4.1%

Mercedes-Benz Group

Revenue by Region

(in millions of EUR)	Q2	Q3	Q4	Q1	Q2	Q2 : Q2	Q1 - Q2	Q1 - Q2	YTD : YTD
	2023	2023	2023	2024	2024	Change	2023	2024	Change
Mercedes-Benz Group	38,241	37,200	40,261	35,873	36,743	-3.9%	75,757	72,616	-4.1%
Europe*	14,712	15,504	16,385	15,455	14,544	-1.1%	30,006	29,999	-0.0%
Germany	6,308	6,507	6,551	6,172	5,438	-13.8%	12,741	11,610	-8.9%
North America**	11,095	9,316	10,479	9,264	9,908	-10.7%	20,693	19,172	-7.4%
USA	9,997	8,145	9,419	8,363	8,910	-10.9%	18,477	17,273	-6.5%
Asia	10,653	10,201	11,606	9,359	10,358	-2.8%	21,575	19,717	-8.6%
China***	6,011	6,102	6,815	5,793	6,344	+5.5%	12,367	12,137	-1.9%
Rest of World	1,781	2,179	1,791	1,795	1,933	+8.5%	3,483	3,728	+7.0%

* European Union, United Kingdom, Switzerland and Norway.

** USA, Canada and Mexico.

*** Excluding revenue of not fully consolidated companies.

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

(in millions of EUR)	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q2 : Q2 Change	Q1 - Q2 2023	Q1 - Q2 2024	YTD : YTD Change
Revenue	38,241	37,200	40,261	35,873	36,743	-3.9%	75,757	72,616	-4.1%
Cost of sales*	-29,250	-29,154	-32,318	-28,767	-28,919	-1.1%	-57,316	-57,686	+0.6%
Gross profit	8,991	8,046	7,943	7,106	7,824	-13.0%	18,441	14,930	-19.0%
Selling expenses*	-2,519	-2,380	-2,526	-2,345	-2,441	-3.1%	-4,873	-4,786	-1.8%
General administrative expenses*	-746	-606	-624	-716	-619	-17.0%	-1,458	-1,335	-8.4%
Research and non-capitalized development costs*	-1,636	-1,541	-1,370	-1,468	-1,461	-10.7%	-3,319	-2,929	-11.8%
Others	898	1,323	903	1,286	734	-18.3%	1,701	2,020	+18.8%
EBIT	4,988	4,842	4,326	3,863	4,037	-19.1%	10,492	7,900	-24.7%

* Immaterial adjustments in the prior-year quarterly figures without impact on EBIT. Further information can be found in the tables "Condensed Consolidated Statement of Income/Loss for the three-month period ended 30 June" and "Condensed Consolidated Statement of Income/Loss for the six-month period ended 30 June" in the chapter Profitability.

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

(in millions of EUR)	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q2 : Q2 Change	Q1 - Q2 2023	Q1 - Q2 2024	YTD : YTD Change
Revenue	28,244	27,131	29,569	25,713	27,170	-3.8%	56,056	52,883	-5.7%
Cost of sales	-21,275	-21,012	-23,619	-20,371	-21,239	-0.2%	-41,735	-41,610	-0.3%
Gross profit	6,969	6,119	5,950	5,342	5,931	-14.9%	14,321	11,273	-21.3%
Selling expenses	-2,002	-1,903	-1,975	-1,826	-1,968	-1.7%	-3,862	-3,794	-1.8%
General administrative expenses	-407	-331	-390	-389	-346	-15.0%	-817	-735	-10.0%
Research and non-capitalized development costs	-1,471	-1,430	-1,212	-1,332	-1,327	-9.8%	-3,040	-2,659	-12.5%
Others	763	857	539	661	466	-38.9%	1,398	1,127	-19.4%
EBIT	3,852	3,312	2,912	2,456	2,756	-28.5%	8,000	5,212	-34.9%

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

(in millions of EUR)	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q2 : Q2 Change	Q1 - Q2 2023	Q1 - Q2 2024	YTD : YTD Change
Revenue	5,123	4,939	5,611	4,893	4,774	-6.8%	9,738	9,667	-0.7%
Cost of sales	-3,857	-3,795	-4,240	-3,714	-3,457	-10.4%	-7,264	-7,171	-1.3%
Gross profit	1,266	1,144	1,371	1,179	1,317	+4.0%	2,474	2,496	+0.9%
Selling expenses	-356	-348	-433	-356	-346	-2.8%	-685	-702	+2.5%
General administrative expenses	-64	-72	-52	-64	-61	-4.7%	-118	-125	+5.9%
Research and non-capitalized development costs	-153	-111	-159	-114	-130	-15.0%	-254	-244	-3.9%
Others	113	102	128	288	50	-55.8%	151	338	+123.8%
EBIT	806	715	855	933	830	+3.0%	1,568	1,763	+12.4%

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

(in millions of EUR)	Q2	Q3	Q4	Q1	Q2	Q2 : Q2	Q1 - Q2	Q1 - Q2	YTD : YTD
	2023	2023	2023	2024	2024	Change	2023	2024	Change
Revenue	6,506	6,561	7,012	6,855	6,347	-2.4%	13,145	13,202	+0.4%
Cost of sales	-5,696	-5,839	-6,380	-6,229	-5,741	+0.8%	-11,411	-11,970	+4.9%
Gross profit	810	722	632	626	606	-25.2%	1,734	1,232	-29.0%
Selling expenses	-182	-170	-155	-163	-177	-2.7%	-360	-340	-5.6%
General administrative expenses	-221	-207	-166	-204	-195	-11.8%	-420	-399	-5.0%
Research and non-capitalized development costs	0	0	0	0	0	.	0	0	.
Others	-235	18	-83	20	37	.	-243	57	.
EBIT	172	363	228	279	271	+57.6%	711	550	-22.6%

Mercedes-Benz Group

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

(EBIT in millions of EUR, RoS/RoE in %)	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q2 : Q2 Change	Q1 - Q2 2023	Q1 - Q2 2024	YTD : YTD Change
Mercedes-Benz Cars									
EBIT	3,852	3,312	2,912	2,456	2,756	-28.5%	8,000	5,212	-34.9%
RoS (%)	13.6	12.2	9.8	9.6	10.1	.	14.3	9.9	.
Mercedes-Benz Vans									
EBIT	806	715	855	933	830	+3.0%	1,568	1,763	+12.4%
RoS (%)	15.7	14.5	15.2	19.1	17.4	.	16.1	18.2	.
Mercedes-Benz Mobility									
EBIT	172	363	228	279	271	+57.6%	711	550	-22.6%
RoE (%)	4.9	10.4	6.8	8.5	8.4	.	10.2	8.5	.
Reconciliation									
EBIT	158	452	331	195	180	+13.9%	213	375	+76.1%
Mercedes-Benz Group									
EBIT	4,988	4,842	4,326	3,863	4,037	-19.1%	10,492	7,900	-24.7%

Adjustments Affecting EBIT

(in millions of EUR)		Q2	Q3	Q4	Q1	Q2	Q2 : Q2	Q1 - Q2	Q1 - Q2	YTD : YTD
		2023	2023	2023	2024	2024	Change	2023	2024	Change
Mercedes-Benz Cars	Legal proceedings and related measures	26	45	58	-133	7	-73.1%	-9	-126	+1300.0%
	Restructuring measures	0	0	0	0	0	.	0	0	.
	M&A transactions	0	0	0	0	0	.	0	0	.
	Expenses in connection with business activities in Russia	-66	0	0	0	0	.	-66	0	.
Mercedes-Benz Vans	Legal proceedings and related measures	-9	28	-46	-133	4	.	-52	-129	+148.1%
	Restructuring measures	0	0	0	0	0	.	0	0	.
	M&A transactions	0	0	0	0	0	.	0	0	.
	Expenses in connection with business activities in Russia	-5	0	0	0	0	.	-5	0	.
Mercedes-Benz Mobility	Restructuring measures	0	0	0	0	0	.	0	0	.
	M&A transactions	0	0	117	0	0	.	0	0	.
	Expenses in connection with business activities in Russia	276	0	0	0	0	-100.0%	276	0	-100.0%
Reconciliation	Legal proceedings and related measures	1	0	1	1	1	0.0%	-3	2	.
	Restructuring measures	0	0	0	0	0	.	0	0	.
	M&A transactions	0	0	0	0	0	.	0	0	.

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EBIT Adjusted and RoS/RoE Adjusted

(EBIT in millions of EUR, RoS/RoE in %)	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q2 : Q2 Change	Q1 - Q2 2023	Q1 - Q2 2024	YTD : YTD Change
Mercedes-Benz Cars									
EBIT adjusted	3,812	3,357	2,970	2,323	2,763	-27.5%	7,925	5,086	-35.8%
RoS adjusted (%)	13.5	12.4	10.0	9.0	10.2	.	14.1	9.6	.
Mercedes-Benz Vans									
EBIT adjusted	792	743	809	800	834	+5.3%	1,511	1,634	+8.1%
RoS adjusted (%)	15.5	15.0	14.4	16.3	17.5	.	15.5	16.9	.
Mercedes-Benz Mobility									
EBIT adjusted	448	363	345	279	271	-39.5%	987	550	-44.3%
RoE adjusted (%)	12.8	10.4	10.3	8.5	8.4	.	14.2	8.5	.
Reconciliation									
EBIT adjusted	159	452	332	196	181	+13.8%	210	377	+79.5%
Mercedes-Benz Group									
EBIT adjusted	5,211	4,915	4,456	3,598	4,049	-22.3%	10,633	7,647	-28.1%

Free Cash Flow and Net Liquidity of the Industrial Business

(in millions of EUR)	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q2 : Q2 Change	Q1 - Q2 2023	Q1 - Q2 2024	YTD : YTD Change
Net liquidity at the beginning of the period	28,889	25,845	28,485	31,659	33,635	16.4%	26,637	31,659	18.9%
Free cash flow	3,363	2,347	3,442	2,233	1,629	-51.6%	5,527	3,862	-30.1%
thereof working capital*	-766	-336	603	316	-1,816	137.1%	-1,711	-1,500	-12.3%
Other	-6,407	293	-268	-257	-7,266	13.4%	-6,319	-7,523	19.1%
thereof dividends Mercedes-Benz Group AG	-5,556	0	0	0	-5,486	-1.3%	-5,556	-5,486	-1.3%
thereof share buy-back	-624	-469	-764	-298	-2,792	347.4%	-644	-3,090	379.8%
Net liquidity at the end of the period	25,845	28,485	31,659	33,635	27,998	8.3%	25,845	27,998	8.3%

* Inventories, trade receivables and trade payables.

Liquidity

(at period end, in millions of EUR)	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q2 : Q2 Change	Q4 2023	Q2 2024	Q2 : Q4 Change
Group liquidity									
Cash and cash equivalents	15,428	15,138	15,972	17,208	12,862	-16.6%	15,972	12,862	-19.5%
Marketable debt securities and similar investments	6,702	6,904	6,858	7,403	7,016	+4.7%	6,858	7,016	+2.3%
Gross liquidity	22,130	22,042	22,830	24,611	19,878	-10.2%	22,830	19,878	-12.9%
Financing liabilities (nominal)	-110,542	-110,246	-109,444	-108,747	-111,677	+1.0%	-109,444	-111,677	+2.0%
Net debt	-88,412	-88,204	-86,614	-84,136	-91,799	+3.8%	-86,614	-91,799	+6.0%
Liquidity of the industrial business									
Cash and cash equivalents	12,872	12,941	13,117	14,448	10,717	-16.7%	13,117	10,717	-18.3%
Marketable debt securities and similar investments	5,817	5,778	5,948	6,406	5,980	+2.8%	5,948	5,980	+0.5%
Gross liquidity	18,689	18,719	19,065	20,854	16,697	-10.7%	19,065	16,697	-12.4%
Financing liabilities (nominal)	7,156	9,766	12,594	12,781	11,301	+57.9%	12,594	11,301	-10.3%
Net liquidity	25,845	28,485	31,659	33,635	27,998	+8.3%	31,659	27,998	-11.6%

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

(in millions of EUR)	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q2 : Q2 Change	Q1 - Q2 2023	Q1 - Q2 2024	YTD : YTD Change
CFBIT of Mercedes-Benz Cars	3,769	2,148	3,438	2,297	2,156	-42.8%	6,750	4,453	-34.0%
CFBIT of Mercedes-Benz Vans	777	980	650	643	591	-23.9%	1,187	1,234	+4.0%
Income taxes paid/refunded	-1,532	-1,096	-1,190	-665	-1,461	-4.6%	-2,521	-2,126	-15.7%
Interest paid/received	85	133	151	147	91	+7.1%	40	238	+495.0%
Other reconciling items	264	182	393	-189	252	-4.5%	71	63	-11.3%
Free cash flow industrial business (IB)	3,363	2,347	3,442	2,233	1,629	-51.6%	5,527	3,862	-30.1%
Adjustments	116	102	105	90	70	-39.7%	197	160	-18.8%
Free cash flow IB adjusted	3,479	2,449	3,547	2,323	1,699	-51.2%	5,724	4,022	-29.7%

* Cash flow before interest and taxes.

Adjustments Affecting Free Cash Flow of the Industrial Business

(in millions of EUR)		Q2	Q3	Q4	Q1	Q2	Q2 : Q2	Q1 - Q2	Q1 - Q2	YTD : YTD
		2023	2023	2023	2024	2024	Change	2023	2024	Change
Mercedes-Benz Cars	Legal proceedings and related measures	73	66	40	44	36	-50.7%	145	80	-44.8%
	Restructuring measures	0	0	0	0	0	.	92	0	-100.0%
	M&A transactions	0	-19	0	0	0	.	-125	0	.
Mercedes-Benz Vans	Legal proceedings and related measures	42	55	64	45	33	-21.4%	79	78	-1.3%
	Restructuring measures	0	0	0	0	0	.	3	0	-100.0%
	M&A transactions	0	0	0	0	0	.	0	0	.
Reconciliation	Legal proceedings and related measures	1	0	1	1	1	0.0%	-3	2	.
	Restructuring measures	0	0	0	0	0	.	6	0	-100.0%
	M&A transactions	0	0	0	0	0	.	0	0	.

Pension and Health-Care Benefits

(at period end, in millions of EUR)	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q2 : Q2 Change	Q4 2023	Q2 2024	Q2 : Q4 Change
Pension benefits									
Benefit obligations	20,670	19,711	21,992	21,411	20,953	+1.4%	21,992	20,953	-4.7%
Plan assets	21,186	20,682	21,890	22,546	22,088	+4.3%	21,890	22,088	+0.9%
Funded status	516	971	-102	1,135	1,135	+120.0%	-102	1,135	.
Funding ratio (%)	102	105	100	105	105	.	100	105	.
Health-care benefits									
Benefit obligations / funded status	338	346	330	339	343	+1.5%	330	343	+3.9%

Mercedes-Benz Cars - Overview

	Q2	Q3	Q4	Q1	Q2	Q2 : Q2	Q1 - Q2	Q1 - Q2	YTD : YTD
	2023	2023	2023	2024	2024	Change	2023	2024	Change
Unit sales (units)	515,746	510,564	514,258	462,978	496,712	-3.7%	1,019,229	959,690	-5.8%
Share of xEV in unit sales (%)	18.6	20.0	21.8	19.5	18.1	.	18.4	18.8	.
Production (units)	511,858	507,133	461,072	507,643	511,369	-0.1%	1,071,257	1,019,012	-4.9%
Revenue (millions of EUR)	28,244	27,131	29,569	25,713	27,170	-3.8%	56,056	52,883	-5.7%
EBIT (millions of EUR)	3,852	3,312	2,912	2,456	2,756	-28.5%	8,000	5,212	-34.9%
EBIT adjusted (millions of EUR)	3,812	3,357	2,970	2,323	2,763	-27.5%	7,925	5,086	-35.8%
Return on sales (%)	13.6	12.2	9.8	9.6	10.1	.	14.3	9.9	.
Return on sales adjusted (%)	13.5	12.4	10.0	9.0	10.2	.	14.1	9.6	.
CFBIT (millions of EUR)	3,769	2,148	3,438	2,297	2,156	-42.8%	6,750	4,453	-34.0%
CFBIT adjusted (millions of EUR)	3,842	2,195	3,478	2,341	2,192	-42.9%	6,862	4,533	-33.9%
Cash conversion rate adjusted*	1.0	0.7	1.2	1.0	0.8	.	0.9	0.9	.

* Ratio of CFBIT adjusted to EBIT adjusted.

Mercedes-Benz Cars - Units Sales by Region

(in units)	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q2 : Q2 Change	Q1 - Q2 2023	Q1 - Q2 2024	YTD : YTD Change
Wholesales (including smart)	515,746	510,564	514,258	462,978	496,712	-3.7%	1,019,229	959,690	-5.8%
Europe*	157,103	164,221	174,385	160,169	157,455	+0.2%	321,021	317,624	-1.1%
Germany	58,550	53,840	61,405	50,437	49,295	-15.8%	119,029	99,732	-16.2%
North America**	98,764	74,906	90,726	74,015	94,175	-4.6%	173,861	168,190	-3.3%
USA	88,099	64,019	81,347	66,570	84,662	-3.9%	152,647	151,232	-0.9%
Asia	239,219	249,425	227,487	210,745	225,551	-5.7%	486,877	436,296	-10.4%
China	183,561	195,984	166,664	168,899	172,617	-6.0%	374,578	341,516	-8.8%
of which locally produced vehicles	151,206	161,601	127,777	137,828	140,870	-6.8%	301,212	278,698	-7.5%
Rest of World	20,660	22,012	21,660	18,049	19,531	-5.5%	37,470	37,580	+0.3%

* European Union, United Kingdom, Switzerland and Norway.

** USA, Canada and Mexico.

Mercedes-Benz Group

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

(in units)	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q2 : Q2 Change	Q1 - Q2 2023	Q1 - Q2 2024	YTD : YTD Change
Wholesales (including smart)	515,746	510,564	514,258	462,978	496,712	-3.7%	1,019,229	959,690	-5.8%
Top-End	84,792	69,900	81,804	66,554	70,339	-17.0%	176,564	136,893	-22.5%
Share in % of volume	16.4	13.7	15.9	14.4	14.2	.	17.3	14.3	.
Core	276,808	290,154	281,578	267,662	290,015	+4.8%	525,191	557,677	+6.2%
Share in % of volume	53.7	56.8	54.8	57.8	58.4	.	51.5	58.1	.
Entry (incl. smart)	154,146	150,510	150,876	128,762	136,358	-11.5%	317,474	265,120	-16.5%
Share in % of volume	29.9	29.5	29.3	27.8	27.4	.	31.2	27.6	.
thereof									
electric vehicles (xEV)	95,910	102,292	112,043	90,177	89,963	-6.2%	187,608	180,140	-4.0%
BEV	61,211	61,621	66,197	47,521	45,843	-25.1%	112,850	93,364	-17.3%
PHEV	34,699	40,671	45,846	42,656	44,120	+27.2%	74,758	86,776	+16.1%
xEV share in % of volume	18.6	20.0	21.8	19.5	18.1	.	18.4	18.8	.

Mercedes-Benz Cars - Reconciliation from EBIT to CFBIT

(in millions of EUR)	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q2 : Q2 Change	Q1 - Q2 2023	Q1 - Q2 2024	YTD : YTD Change
EBIT	3,852	3,312	2,912	2,456	2,756	-28.5%	8,000	5,212	-34.9%
Change in working capital	-482	-492	714	308	-1,424	+195.4%	-1,317	-1,116	-15.3%
Net financial investments	-52	120	96	-25	130	.	298	105	-64.8%
Net investments in property, plant and equipment and intangible assets	-1,536	-1,928	-2,267	-1,379	-1,700	+10.7%	-3,258	-3,079	-5.5%
Depreciation and amortization/impairments	1,497	1,512	1,595	1,491	1,501	+0.3%	3,018	2,992	-0.9%
Other	490	-376	388	-554	893	+82.2%	9	339	.
CFBIT	3,769	2,148	3,438	2,297	2,156	-42.8%	6,750	4,453	-34.0%
Adjustments	73	47	40	44	36	-50.7%	112	80	-28.6%
CFBIT adjusted	3,842	2,195	3,478	2,341	2,192	-42.9%	6,862	4,533	-33.9%
Cash conversion rate adjusted*	1.0	0.7	1.2	1.0	0.8	.	0.9	0.9	.

* Ratio of CFBIT adjusted to EBIT adjusted.

Mercedes-Benz Vans - Overview

	Q2	Q3	Q4	Q1	Q2	Q2 : Q2	Q1 - Q2	Q1 - Q2	YTD : YTD
	2023	2023	2023	2024	2024	Change	2023	2024	Change
Unit sales (units)	119,505	105,083	124,317	105,425	103,435	-13.4%	218,390	208,860	-4.4%
Share of xEV in unit sales (%)	4.2	6.0	6.2	2.8	5.0	.	3.9	3.9	.
Production (units)	125,035	103,565	117,608	111,692	100,421	-19.7%	242,855	212,113	-12.7%
Revenue (millions of EUR)	5,123	4,939	5,611	4,893	4,774	-6.8%	9,738	9,667	-0.7%
EBIT (millions of EUR)	806	715	855	933	830	+3.0%	1,568	1,763	+12.4%
EBIT adjusted (millions of EUR)	792	743	809	800	834	+5.3%	1,511	1,634	+8.1%
Return on sales (%)	15.7	14.5	15.2	19.1	17.4	.	16.1	18.2	.
Return on sales adjusted (%)	15.5	15.0	14.4	16.3	17.5	.	15.5	16.9	.
CFBIT (millions of EUR)	777	980	650	643	591	-23.9%	1,187	1,234	+4.0%
CFBIT adjusted (millions of EUR)	819	1,035	714	688	624	-23.8%	1,269	1,312	+3.4%
Cash conversion rate adjusted*	1.0	1.4	0.9	0.9	0.7	.	0.8	0.8	.

* Ratio of CFBIT adjusted to EBIT adjusted.

Mercedes-Benz Vans - Units Sales by Region

(in units)	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q2 : Q2 Change	Q1 - Q2 2023	Q1 - Q2 2024	YTD : YTD Change
Wholesales (including T-/V-Class)	119,505	105,083	124,317	105,425	103,435	-13.4%	218,390	208,860	-4.4%
Europe*	74,087	58,126	81,686	66,979	70,362	-5.0%	139,596	137,341	-1.6%
Germany	30,618	25,769	33,919	23,882	24,689	-19.4%	54,298	48,571	-10.5%
North America**	22,836	25,278	22,131	19,429	13,184	-42.3%	39,040	32,613	-16.5%
USA	20,269	21,820	19,080	16,053	10,916	-46.1%	34,190	26,969	-21.1%
Asia	12,125	12,311	9,984	9,807	10,364	-14.5%	20,063	20,171	+0.5%
China	9,693	10,042	7,678	7,670	9,124	-5.9%	15,710	16,794	+6.9%
Rest of World	10,457	9,368	10,516	9,210	9,525	-8.9%	19,691	18,735	-4.9%

* European Union, United Kingdom, Switzerland and Norway.

** USA, Canada and Mexico.

Mercedes-Benz Vans - Unit Sales by Segment

(in units)	Q2 2023	Q3 2023	Q4 2023	Q1 2024	Q2 2024	Q2 : Q2 Change	Q1 - Q2 2023	Q1 - Q2 2024	YTD : YTD Change
Wholesales	119,505	105,083	124,317	105,425	103,435	-13.4%	218,390	208,860	-4.4%
Sprinter	65,436	54,473	66,191	56,652	52,411	-19.9%	116,765	109,063	-6.6%
Vito	30,622	28,067	33,890	31,060	26,778	-12.6%	56,925	57,838	+1.6%
V-Class	16,154	15,259	15,478	11,431	15,614	-3.3%	29,249	27,045	-7.5%
T-Class/Citan	7,293	7,284	8,758	6,282	8,632	+18.4%	15,451	14,914	-3.5%
thereof									
electric vehicles (xEV)	5,054	6,348	7,694	2,980	5,209	+3.1%	8,624	8,189	-5.0%
BEV	5,054	6,348	7,694	2,980	5,209	+3.1%	8,624	8,189	-5.0%
Share of xEV in % of volume	4.2	6.0	6.2	2.8	5.0	.	3.9	3.9	.

Mercedes-Benz Vans - Reconciliation from EBIT to CFBIT

(in millions of EUR)	Q2	Q3	Q4	Q1	Q2	Q2 : Q2	Q1 - Q2	Q1 - Q2	YTD : YTD
	2023	2023	2023	2024	2024	Change	2023	2024	Change
EBIT	806	715	855	933	830	+3.0%	1,568	1,763	+12.4%
Change in working capital	-283	134	-89	40	-405	+43.1%	-385	-365	-5.2%
Net financial investments	-53	0	5	9	22	.	-34	31	.
Net investments in property, plant and equipment and intangible assets	-150	-132	-301	-176	-233	+55.3%	-292	-409	+40.1%
Depreciation and amortization/impairments	105	104	108	126	129	+22.9%	208	255	+22.6%
Other	352	159	72	-289	248	-29.5%	122	-41	.
CFBIT	777	980	650	643	591	-23.9%	1,187	1,234	+4.0%
Adjustments	42	55	64	45	33	-21.4%	82	78	-4.9%
CFBIT adjusted	819	1,035	714	688	624	-23.8%	1,269	1,312	+3.4%
Cash conversion rate adjusted*	1.0	1.4	0.9	0.9	0.7	.	0.8	0.8	.

* Ratio of CFBIT adjusted to EBIT adjusted.

Mercedes-Benz Mobility - Overview

(in millions of EUR)	Q2	Q3	Q4	Q1	Q2	Q2 : Q2	Q1 - Q2	Q1 - Q2	YTD : YTD
	2023	2023	2023	2024	2024	Change	2023	2024	Change
New business	15,415	15,183	16,715	14,750	14,094	-8.6%	30,116	28,844	-4.2%
Contract volume (at period end)	131,375	133,840	135,027	134,672	135,747	+3.3%	135,027 *	135,747	+0.5%
USA	34,897	35,940	35,710	36,994	38,152	+9.3%	35,710 *	38,152	+6.8%
Germany	25,174	24,845	24,534	23,840	23,322	-7.4%	24,534 *	23,322	-4.9%
China	17,139	17,051	16,677	15,721	15,224	-11.2%	16,677 *	15,224	-8.7%
Rest of World	54,165	56,004	58,106	58,117	59,049	+9.0%	58,106 *	59,049	+1.6%
Revenue	6,506	6,561	7,012	6,855	6,347	-2.4%	13,145	13,202	+0.4%
EBIT	172	363	228	279	271	+57.6%	711	550	-22.6%
EBIT adjusted	448	363	345	279	271	-39.5%	987	550	-44.3%
Return on equity (%)	4.9	10.4	6.8	8.5	8.4	.	10.2	8.5	.
Return on equity adjusted (%)	12.8	10.4	10.3	8.5	8.4	.	14.2	8.5	.

* Year-end figure.