

DAIMLER TRUCK

Daimler India Commercial Vehicles

Press Release

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Daimler Truck registers solid 2024 Group Financial Results Sales of battery-electric trucks increase by 17%

- Free Cash Flow of the Industrial Business increased by 12% to €3,152 million
- Sales of Battery-electric trucks increased by 17%
- Group achieved strong performance despite weak demand in Europe & Asia

Chennai - Daimler Truck, the parent company of Daimler India Commercial Vehicles (DICV), has released its financial Group results for 2024 with yet another year of strong performance, despite weak demand in key markets. The Group registered a significant increase in sales of its battery-electric vehicles compared to the previous year.

The Group revenue slightly decreased by 3% to €54.1 billion (down from €55.9 billion in 2023) and an adjusted EBIT decrease by 15% to €4,667 million (€5,489 million in 2023). However, the Free Cash Flow of the Industrial Business increased by 12% to €3,152 million last year, from €2,811 million in 2023.

The Group's Trucks Asia segment also witnessed a 22% decrease to 125,234 units in 2024, from 161,171 units in 2023. The segment's revenue also declined by 13% to €6,111 million from €7,060 million in 2023.

Incoming orders also witnessed a slight 2% decrease in 2024 due to the declining demand in EU30 region and the weaker market demand in India, Indonesia and other Asian markets. However, the Group's order intake in Q4 2024 driven by positive development in Mercedes-Benz Trucks and Trucks Asia increased significantly by 15%, compared to Q4 2023.

Daimler Truck registered 460,409 commercial vehicles sales worldwide in 2024, a 12% decrease from its sales in 2023 which stood at 526,053 units. However, sales of its battery-electric vehicles increased by a significant 17% with 4,035 units of sales.

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Key Figures - Group

	Q4 2024	Q4 2023	+/-	FY 2024	FY 2023	+/-
Unit Sales	124,386	140,132	-11%	460,409	526,053	-12%
Revenue*	14,350	14,950	-4%	54,077	55,890	-3%
EBIT (adjusted)*	1,104	1,559	-29%	4,667	5,489	-15%
ROS (adjusted, IB)**	8.0	10.6		8.9	9.9	
Free Cash Flow (IB)*	2,264	1,173	93%	3,152	2,811	12%
Incoming Orders	124,046	107,969	15%	417,131	426,910	-2%
Earnings per share (EPS) in €	0.95	1.48	-36%	3.64	4.62	-21%

Trucks Asia

Unit Sales	36,190	42,812	-15%	125,234	161,171	-22%
Revenue*	1,714	1,954	-12%	6,111	7,060	-13%
EBIT (adjusted)*	56	114	-51%	106	330	-68%
ROS (adjusted)**	3.3	5.9		1.7	4.7	

Daimler Truck projects unit sales to range between 460,000 and 480,000 units this year (2024: 460,409 units).

Additional information and documents (Annual Report incl. a detailed disclosure of the five reporting segments of Daimler Truck for the 2024 financial year are available online in the Investor Relations section of Daimler Truck: [Annual Results Conference / Daimler Truck](#)

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Further information on Daimler Truck is available at:

Asia.daimlertruck.com and www.daimlertruck.com

Daimler Truck at a glance

Daimler Truck Holding AG ("Daimler Truck") is one of the world's largest commercial vehicle manufacturers, with over 40 main locations and more than 100,000 employees around the globe. The founders of Daimler Truck have invented the modern transportation industry with their trucks and buses a good 125 years ago. Unchanged to this day, the company's aspirations are dedicated to one purpose: Daimler Truck works for all who keep the world moving. Its customers enable people to be mobile and get goods to their destinations reliably, on time, and safely. Daimler Truck provides the technologies, products, and services for them to do so. This also applies to the transformation to CO₂-neutral driving. The company is striving to make sustainable transport a success, with profound technological knowledge and a clear view of its customers' needs. Daimler Truck's business activities are structured in five reporting segments: Trucks North America (TN) with the truck brands Freightliner and Western Star and the school bus brand Thomas Built Buses. Trucks Asia (TA) with the FUSO and RIZON commercial vehicle brands. Mercedes-Benz Trucks (MBT) with the truck brand of the same name and BharatBenz. Daimler Buses (DB) with the Mercedes-Benz and Setra bus brands. Daimler Truck's new Financial Services business (DTFS) constitutes the fifth segment, the product range in the truck segments includes light, medium and heavy trucks for long-distance, distribution and construction traffic and special-purpose vehicles used mainly in the municipal and vocational sector. The product range of the bus segment includes city buses, school buses and intercity buses, coaches and

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bus chassis. In addition to the sale of new and used commercial vehicles, the company also offers aftersales services and connectivity solutions.

Daimler India Commercial Vehicles Pvt. Ltd. at a glance

Daimler India Commercial Vehicles (DICV), a wholly-owned subsidiary of Daimler Truck AG, Germany, is a full-fledged commercial vehicle player in India with a brand dedicated to its home market: BharatBenz. DICV produces and sells trucks from 10 to 55 tons, as well as BharatBenz buses, Mercedes-Benz coaches, and bus chassis. DICV's state-of-the-art manufacturing plant at Oragadam near Chennai spreads over 400 acres (160 hectares) including a highly modern test track and is home to the company's headquarters, R&D, and training operations. With one global quality standard, it also produces Daimler Trucks' brands of FUSO, Mercedes-Benz, and Freightliner. Products and parts are exported to more than 60 markets in Africa, Asia, Latin America, and the Middle East. DICV represents an overall investment of more than INR 9,560 crores.