

Fact Sheet for Q1 2023

28 April 2023

Mercedes-Benz Group



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Stock Market Information

	Q1	Q2	Q3	Q4	Q1	Q1 : Q1	Q1 - Q1	Q1 - Q1	YTD : YTD
	2022	2022	2022	2022	2023	Change	2022	2023	Change
Earnings per share (in EUR)									
basic	3.26	2.91	3.66	3.72	3.69	+13.2%	3.26	3.69	+13.2%
diluted	3.26	2.91	3.66	3.72	3.69	+13.2%	3.26	3.69	+13.2%
Average number of shares outstanding (in millions) (adjusted for treasury stocks)									
basic	1,069.8	1,069.8	1,069.8	1,069.8	1,069.8	0.0%	1,069.8	1,069.8	0.0%
diluted	1,069.8	1,069.8	1,069.8	1,069.8	1,069.8	0.0%	1,069.8	1,069.8	0.0%
Number of shares outstanding (at period end, in millions)	1,069.8	1,069.8	1,069.8	1,069.8	1,069.4	-0.0%			
Xetra closing price (at period end, in EUR)	63.81	55.22	52.35	61.40	70.78	+10.9%			
Market capitalisation (at period end, in billions of EUR)	68.27	59.08	56.01	65.69	75.69	+10.9%			

Key Figures of the Mercedes-Benz Group

(in millions of EUR)	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q1 : Q1 Change	Q1 - Q1 2022	Q1 - Q1 2023	YTD : YTD Change
Revenue	34,858	36,440	37,716	41,003	37,516	+7.6%	34,858	37,516	+7.6%
EBIT	5,229	4,622	5,196	5,411	5,504	+5.3%	5,229	5,504	+5.3%
Net profit	3,586	3,198	3,998	4,027	4,011	+11.9%	3,586	4,011	+11.9%
Profit attributable to shareholders of Mercedes-Benz Group AG	3,490	3,107	3,923	3,981	3,945	+13.0%	3,490	3,945	+13.0%
Free cash flow industrial business	1,216	1,417	3,016	2,479	2,164	+78.0%	1,216	2,164	+78.0%
R&D expenditure total	1,979	2,154	2,335	2,073	2,470	+24.8%	1,979	2,470	+24.8%
Expensed R&D costs	1,377	1,449	1,525	1,251	1,695	+23.1%	1,377	1,695	+23.1%
Capitalized development costs	602	705	810	822	775	+28.7%	602	775	+28.7%
Amortization on capitalized development costs	501	506	531	514	504	+0.6%	501	504	+0.6%
Capital expenditure total	1,743	2,067	1,782	2,171	1,980	+13.6%	1,743	1,980	+13.6%
Investment in intangible assets (incl. capitalized development costs)	650	748	918	1,102	1,123	+72.8%	650	1,123	+72.8%
Investment in pp&e	855	777	795	1,054	789	-7.7%	855	789	-7.7%
Financial investments	238	542	69	15	68	-71.4%	238	68	-71.4%

Revenue by Segment

(in millions of EUR)	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q1 : Q1 Change	Q1 - Q1 2022	Q1 - Q1 2023	YTD : YTD Change
Mercedes-Benz Cars	25,836	26,999	28,209	30,557	27,812	+7.6%	25,836	27,812	+7.6%
Mercedes-Benz Vans	3,687	4,107	4,309	5,114	4,615	+25.2%	3,687	4,615	+25.2%
Mercedes-Benz Mobility	6,782	6,715	6,599	6,858	6,639	-2.1%	6,782	6,639	-2.1%
Reconciliation	-1,447	-1,381	-1,401	-1,526	-1,550	+7.1%	-1,447	-1,550	+7.1%
Mercedes-Benz Group	34,858	36,440	37,716	41,003	37,516	+7.6%	34,858	37,516	+7.6%

Revenue by Region

(in millions of EUR)	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q1 : Q1 Change	Q1 - Q1 2022	Q1 - Q1 2023	YTD : YTD Change
Mercedes-Benz Group	34,858	36,440	37,716	41,003	37,516	+7.6%	34,858	37,516	+7.6%
Europe*	13,207	13,515	13,937	15,828	15,294	+15.8%	13,207	15,294	+15.8%
Germany	5,287	5,346	5,713	6,739	6,433	+21.7%	5,287	6,433	+21.7%
North America**	8,873	10,018	9,971	11,229	9,598	+8.2%	8,873	9,598	+8.2%
USA	7,911	8,924	8,827	10,167	8,480	+7.2%	7,911	8,480	+7.2%
Asia	10,868	10,925	11,784	11,981	10,922	+0.5%	10,868	10,922	+0.5%
China***	6,804	6,823	7,297	6,400	6,356	-6.6%	6,804	6,356	-6.6%
Rest of World	1,910	1,982	2,024	1,965	1,702	-10.9%	1,910	1,702	-10.9%

* 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)	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q1 : Q1 Change	Q1 - Q1 2022	Q1 - Q1 2023	YTD : YTD Change
Revenue	34,858	36,440	37,716	41,003	37,516	+7.6%	34,858	37,516	+7.6%
Cost of sales	-26,894	-27,938	-28,934	-32,231	-28,109	+4.5%	-26,894	-28,109	+4.5%
Gross profit	7,964	8,502	8,782	8,772	9,407	+18.1%	7,964	9,407	+18.1%
Selling expenses	-2,225	-2,406	-2,456	-2,395	-2,362	+6.2%	-2,225	-2,362	+6.2%
General administrative expenses	-610	-590	-614	-770	-649	+6.4%	-610	-649	+6.4%
Research and non-capitalized development costs	-1,377	-1,449	-1,525	-1,251	-1,695	+23.1%	-1,377	-1,695	+23.1%
Others	1,477	565	1,009	1,055	803	-45.6%	1,477	803	-45.6%
EBIT	5,229	4,622	5,196	5,411	5,504	+5.3%	5,229	5,504	+5.3%

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

(in millions of EUR)	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q1 : Q1 Change	Q1 - Q1 2022	Q1 - Q1 2023	YTD : YTD Change
Revenue	25,836	26,999	28,209	30,557	27,812	+7.6%	25,836	27,812	+7.6%
Cost of sales	-19,653	-20,368	-21,226	-23,680	-20,460	+4.1%	-19,653	-20,460	+4.1%
Gross profit	6,183	6,631	6,983	6,877	7,352	+18.9%	6,183	7,352	+18.9%
Selling expenses	-1,761	-1,925	-1,953	-1,929	-1,860	+5.6%	-1,761	-1,860	+5.6%
General administrative expenses	-364	-348	-367	-381	-410	+12.6%	-364	-410	+12.6%
Research and non-capitalized development costs	-1,277	-1,264	-1,435	-1,208	-1,569	+22.9%	-1,277	-1,569	+22.9%
Others	1,490	698	806	884	635	-57.4%	1,490	635	-57.4%
EBIT	4,271	3,792	4,034	4,243	4,148	-2.9%	4,271	4,148	-2.9%

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

(in millions of EUR)	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q1 : Q1 Change	Q1 - Q1 2022	Q1 - Q1 2023	YTD : YTD Change
Revenue	3,687	4,107	4,309	5,114	4,615	+25.2%	3,687	4,615	+25.2%
Cost of sales	-2,890	-3,224	-3,456	-3,979	-3,407	+17.9%	-2,890	-3,407	+17.9%
Gross profit	797	883	853	1,135	1,208	+51.6%	797	1,208	+51.6%
Selling expenses	-299	-313	-329	-418	-329	+10.0%	-299	-329	+10.0%
General administrative expenses	-59	-69	-63	-61	-54	-8.5%	-59	-54	-8.5%
Research and non-capitalized development costs	-75	-166	-75	-99	-101	+34.7%	-75	-101	+34.7%
Others	-16	47	111	113	38	.	-16	38	.
EBIT	348	382	497	670	762	+119.0%	348	762	+119.0%

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

(in millions of EUR)	Q1	Q2	Q3	Q4	Q1	Q1 : Q1	Q1 - Q1	Q1 - Q1	YTD : YTD
	2022	2022	2022	2022	2023	Change	2022	2023	Change
Revenue	6,782	6,715	6,599	6,858	6,639	-2.1%	6,782	6,639	-2.1%
Cost of sales	-5,734	-5,694	-5,618	-5,941	-5,715	-0.3%	-5,734	-5,715	-0.3%
Gross profit	1,048	1,021	981	917	924	-11.8%	1,048	924	-11.8%
Selling expenses	-160	-181	-177	-204	-178	+11.3%	-160	-178	+11.3%
General administrative expenses	-182	-203	-178	-166	-199	+9.3%	-182	-199	+9.3%
Research and non-capitalized development costs	0	0	0	0	0	.	0	0	.
Others	27	-13	-49	-53	-8	.	27	-8	.
EBIT	733	624	577	494	539	-26.5%	733	539	-26.5%

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

	Q1	Q2	Q3	Q4	Q1	Q1 : Q1	Q1 - Q1	Q1 - Q1	YTD : YTD
(EBIT in millions of EUR, RoS/RoE in %)	2022	2022	2022	2022	2023	Change	2022	2023	Change
Mercedes-Benz Cars									
EBIT	4,271	3,792	4,034	4,243	4,148	-2.9%	4,271	4,148	-2.9%
RoS	16.5%	14.0%	14.3%	13.9%	14.9%	.	16.5%	14.9%	.
Mercedes-Benz Vans									
EBIT	348	382	497	670	762	+119.0%	348	762	+119.0%
RoS	9.4%	9.3%	11.5%	13.1%	16.5%	.	9.4%	16.5%	.
Mercedes-Benz Mobility									
EBIT	733	624	577	494	539	-26.5%	733	539	-26.5%
RoE	20.2%	17.1%	15.8%	14.0%	15.6%	.	20.2%	15.6%	.
Reconciliation									
EBIT	-123	-176	88	4	55	.	-123	55	.
Mercedes-Benz Group									
EBIT	5,229	4,622	5,196	5,411	5,504	+5.3%	5,229	5,504	+5.3%

Adjustments Affecting EBIT from Continuing Operations

(in millions of EUR)		Q1	Q2	Q3	Q4	Q1	Q1 : Q1	Q1 - Q1	Q1 - Q1	YTD : YTD
		2022	2022	2022	2022	2023	Change	2022	2023	Change
Mercedes-Benz Cars	Legal proceedings and related measures	177	41	47	-155	-35	.	177	-35	.
	Restructuring measures	0	0	0	0	0	.	0	0	.
	M&A transactions	-863	0	0	0	0	.	-863	0	.
	Expenses in connection with business activities in Russia	658	0	0	0	0	-100.0%	658	0	-100.0%
Mercedes-Benz Vans	Legal proceedings and related measures	103	32	49	-169	-43	.	103	-43	.
	Restructuring measures	0	0	0	0	0	.	0	0	.
	M&A transactions	-36	0	0	0	0	.	-36	0	.
	Expenses in connection with business activities in Russia	51	0	0	0	0	-100.0%	51	0	-100.0%
Mercedes-Benz Mobility	Restructuring measures	0	0	0	0	0	.	0	0	.
	M&A transactions	0	0	0	0	0	.	0	0	.
Reconciliation	Legal proceedings and related measures	1	0	1	-8	-4	.	1	-4	.
	Restructuring measures	0	0	0	0	0	.	0	0	.
	M&A transactions	-19	244	51	-8	0	.	-19	0	.

EBIT Adjusted and RoS/RoE Adjusted

(EBIT in millions of EUR, RoS/RoE in %)	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q1 : Q1 Change	Q1 - Q1 2022	Q1 - Q1 2023	YTD : YTD Change
Mercedes-Benz Cars									
EBIT adjusted	4,243	3,833	4,081	4,088	4,113	-3.1%	4,243	4,113	-3.1%
RoS adjusted	16.4%	14.2%	14.5%	13.4%	14.8%	.	16.4%	14.8%	.
Mercedes-Benz Vans									
EBIT adjusted	466	414	546	501	719	+54.3%	466	719	+54.3%
RoS adjusted	12.6%	10.1%	12.7%	9.8%	15.6%	.	12.6%	15.6%	.
Mercedes-Benz Mobility									
EBIT adjusted	733	624	577	494	539	-26.5%	733	539	-26.5%
RoE adjusted	20.2%	17.1%	15.8%	14.0%	15.6%	.	20.2%	15.6%	.
Reconciliation									
EBIT adjusted	-141	68	140	-12	51	.	-141	51	.
Mercedes-Benz Group									
EBIT adjusted	5,301	4,939	5,344	5,071	5,422	+2.3%	5,301	5,422	+2.3%

Free Cash Flow and Net Liquidity of the Industrial Business

(in millions of EUR)	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q1 : Q1 Change	Q1 - Q1 2022	Q1 - Q1 2023	YTD : YTD Change
Net liquidity at the beginning of the period	21,005	22,706	19,140	23,303	26,637	+26.8%	21,005	26,637	+26.8%
Free cash flow	1,216	1,417	3,016	2,479	2,164	+78.0%	1,216	2,164	+78.0%
thereof working capital*	-930	-1,309	-386	-557	-945	+1.6%	-930	-945	+1.6%
Other	485	-4,983	1,147	855	88	-81.9%	485	88	-81.9%
thereof dividends Mercedes-Benz Group AG	0	-5,349	0	0	0	.	0	0	.
Net liquidity at the end of the period	22,706	19,140	23,303	26,637	28,889	+27.2%	22,706	28,889	+27.2%

* Inventories, trade receivables and trade payables.

Liquidity

(at period end, in millions of EUR)	Q1	Q2	Q3	Q4	Q1	Q1 : Q1	Q4	Q1	Q1 : Q4
	2022	2022	2022	2022	2023	Change	2022	2023	Change
Group liquidity									
Cash and cash equivalents	18,252	14,333	15,394	17,679	17,490	-4.2%	17,679	17,490	-1.1%
Marketable debt securities and similar investments	7,023	6,171	5,651	7,060	8,502	+21.1%	7,060	8,502	+20.4%
Gross liquidity	25,275	20,504	21,045	24,739	25,992	+2.8%	24,739	25,992	+5.1%
Financing liabilities (nominal)	-119,008	-117,273	-114,427	-112,885	-110,974	-6.8%	-112,885	-110,974	-1.7%
Net debt	-93,733	-96,769	-93,382	-88,146	-84,982	-9.3%	-88,146	-84,982	-3.6%
Liquidity of the industrial business									
Cash and cash equivalents	14,374	10,227	11,116	14,094	15,009	+4.4%	14,094	15,009	+6.5%
Marketable debt securities and similar investments	6,014	5,160	4,800	6,083	7,600	+26.4%	6,083	7,600	+24.9%
Gross liquidity	20,388	15,387	15,916	20,177	22,609	+10.9%	20,177	22,609	+12.1%
Financing liabilities (nominal)	2,318	3,753	7,387	6,460	6,280	+170.9%	6,460	6,280	-2.8%
Net liquidity	22,706	19,140	23,303	26,637	28,889	+27.2%	26,637	28,889	+8.5%

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

(in millions of EUR)	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q1 : Q1 Change	Q1 - Q1 2022	Q1 - Q1 2023	YTD : YTD Change
CFBIT of Mercedes-Benz Cars	1,847	2,393	3,374	3,104	2,981	+61.4%	1,847	2,981	+61.4%
CFBIT of Mercedes-Benz Vans	378	254	434	665	410	+8.5%	378	410	+8.5%
Income taxes paid/refunded	-609	-985	-875	-1,668	-989	+62.4%	-609	-989	+62.4%
Interest paid/received	-165	14	-179	75	-45	-72.7%	-165	-45	-72.7%
Other reconciling items	-235	-259	262	303	-193	-17.9%	-235	-193	-17.9%
Free cash flow industrial business (IB)	1,216	1,417	3,016	2,479	2,164	+78.0%	1,216	2,164	+78.0%
Adjustments	-6	652	293	227	81	.	-6	81	.
Free cash flow IB adjusted	1,210	2,069	3,309	2,706	2,245	+85.5%	1,210	2,245	+85.5%

* Cash flow before interest and taxes.

Pension and Health-Care Benefits

(at period end, in millions of EUR)	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q1 : Q1 Change	Q4 2022	Q1 2023	Q1 : Q4 Change
Pension benefits									
Benefit obligations	25,092	20,713	19,807	20,444	20,464	-18.4%	20,444	20,464	+0.1%
Plan assets	23,426	21,173	20,085	20,526	20,902	-10.8%	20,526	20,902	+1.8%
Funded status	-1,666	460	278	82	438	.	82	438	+434.1%
Funding ratio	93.4%	102.2%	101.4%	100.4%	102.1%	.	100.4%	102.1%	.
Health-care benefits									
Benefit obligations / funded status	451	476	504	338	337	-25.3%	338	337	-0.3%

Mercedes-Benz Cars - Overview

	Q1	Q2	Q3	Q4	Q1	Q1 : Q1	Q1 - Q1	Q1 - Q1	YTD : YTD
	2022	2022	2022	2022	2023	Change	2022	2023	Change
Unit sales (units)	487,008	487,116	530,414	536,181	503,483	+3.4%	487,008	503,483	+3.4%
Production (units)	530,318	521,660	534,307	499,680	559,399	+5.5%	530,318	559,399	+5.5%
Revenue (millions of EUR)	25,836	26,999	28,209	30,557	27,812	+7.6%	25,836	27,812	+7.6%
EBIT (millions of EUR)	4,271	3,792	4,034	4,243	4,148	-2.9%	4,271	4,148	-2.9%
EBIT adjusted (millions of EUR)	4,243	3,833	4,081	4,088	4,113	-3.1%	4,243	4,113	-3.1%
Return on sales (%)	16.5%	14.0%	14.3%	13.9%	14.9%	.	16.5%	14.9%	.
Return on sales adjusted (%)	16.4%	14.2%	14.5%	13.4%	14.8%	.	16.4%	14.8%	.
CFBIT (millions of EUR)	1,847	2,393	3,374	3,104	2,981	+61.4%	1,847	2,981	+61.4%
CFBIT adjusted (millions of EUR)	1,680	2,948	3,552	3,233	3,020	+79.8%	1,680	3,020	+79.8%
Cash conversion rate adjusted*	0.4	0.8	0.9	0.8	0.7	.	0.4	0.7	.

* Ratio of CFBIT adjusted to EBIT adjusted.

Mercedes-Benz Cars - Units Sales by Region

(in units)	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q1 : Q1 Change	Q1 - Q1 2022	Q1 - Q1 2023	YTD : YTD Change
Wholesales (including smart)	487,008	487,116	530,414	536,181	503,483	+3.4%	487,008	503,483	+3.4%
Europe*	151,343	149,909	146,138	171,514	163,918	+8.3%	151,343	163,918	+8.3%
Germany	49,992	47,616	48,364	69,618	60,479	+21.0%	49,992	60,479	+21.0%
North America**	74,188	96,232	86,239	87,534	75,097	+1.2%	74,188	75,097	+1.2%
USA	64,723	83,249	74,932	77,847	64,548	-0.3%	64,723	64,548	-0.3%
Asia	239,443	217,403	277,329	254,035	247,658	+3.4%	239,443	247,658	+3.4%
China	186,087	164,611	222,641	180,512	191,017	+2.6%	186,087	191,017	+2.6%
of which locally produced vehicles	142,246	124,657	181,200	143,613	150,006	+5.5%	142,246	150,006	+5.5%
Rest of World	22,034	23,572	20,708	23,098	16,810	-23.7%	22,034	16,810	-23.7%

* European Union, United Kingdom, Switzerland and Norway.

** USA, Canada and Mexico.

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

(in units)	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q1 : Q1 Change	Q1 - Q1 2022	Q1 - Q1 2023	YTD : YTD Change
Wholesales (including smart)	487,008	487,116	530,414	536,181	503,483	+3.4%	487,008	503,483	+3.4%
Top-End	78,071	75,462	78,848	95,801	91,772	+17.5%	78,071	91,772	+17.5%
Share in % of volume	16.0%	15.4%	14.8%	17.8%	18.2%	.	16.0%	18.2%	.
Core	280,175	272,593	293,298	270,555	248,383	-11.3%	280,175	248,383	-11.3%
Share in % of volume	57.5%	55.9%	55.2%	50.4%	49.3%	.	57.5%	49.3%	.
Entry (incl. smart)	128,762	139,061	158,268	169,825	163,328	+26.8%	128,762	163,328	+26.8%
Share in % of volume	26.5%	28.7%	30.0%	31.8%	32.5%	.	26.4%	32.4%	.
thereof									
electric vehicles (xEV)	74,000	63,594	84,850	111,046	91,698	+23.9%	74,000	91,698	+23.9%
BEV	27,360	31,259	37,069	53,539	51,639	+88.7%	27,360	51,639	+88.7%
PHEV	46,640	32,335	47,781	57,507	40,059	-14.1%	46,640	40,059	-14.1%
Share of xEV in % of volume	15.2%	13.1%	16.0%	20.7%	18.2%	.	15.2%	18.2%	.

Mercedes-Benz Cars - Reconciliation from EBIT to CFBIT

(in millions of EUR)	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q1 : Q1 Change	Q1 - Q1 2022	Q1 - Q1 2023	YTD : YTD Change
EBIT	4,271	3,792	4,034	4,243	4,148	-2.9%	4,271	4,148	-2.9%
Change in working capital	-884	-1,172	-402	-478	-835	-5.5%	-884	-835	-5.5%
Net financial investments	414	-518	188	124	350	-15.5%	414	350	-15.5%
Net investments in property, plant and equipment and intangible assets	-1,425	-1,575	-1,578	-2,137	-1,722	+20.8%	-1,425	-1,722	+20.8%
Depreciation and amortization/impairments	1,458	1,477	1,549	1,459	1,521	+4.3%	1,458	1,521	+4.3%
Other	-1,987	389	-417	-107	-481	-75.8%	-1,987	-481	-75.8%
CFBIT	1,847	2,393	3,374	3,104	2,981	+61.4%	1,847	2,981	+61.4%
Adjustments	-167	555	178	129	39	.	-167	39	.
CFBIT adjusted	1,680	2,948	3,552	3,233	3,020	+79.8%	1,680	3,020	+79.8%
Cash conversion rate adjusted*	0.4	0.8	0.9	0.8	0.7	.	0.4	0.7	.

* Ratio of CFBIT adjusted to EBIT adjusted.

Mercedes-Benz Vans - Overview

	Q1	Q2	Q3	Q4	Q1	Q1 : Q1	Q1 - Q1	Q1 - Q1	YTD : YTD
	2022	2022	2022	2022	2023	Change	2022	2023	Change
Unit sales (units)	88,508	100,125	103,978	122,733	98,885	+11.7%	88,508	98,885	+11.7%
Production (units)	88,285	110,965	108,875	110,575	117,820	+33.5%	88,285	117,820	+33.5%
Revenue (millions of EUR)	3,687	4,107	4,309	5,114	4,615	+25.2%	3,687	4,615	+25.2%
EBIT (millions of EUR)	348	382	497	670	762	+119.0%	348	762	+119.0%
EBIT adjusted (millions of EUR)	466	414	546	501	719	+54.3%	466	719	+54.3%
Return on sales (%)	9.4%	9.3%	11.5%	13.1%	16.5%	.	9.4%	16.5%	.
Return on sales adjusted (%)	12.6%	10.1%	12.7%	9.8%	15.6%	.	12.6%	15.6%	.
CFBIT (millions of EUR)	378	254	434	665	410	+8.5%	378	410	+8.5%
CFBIT adjusted (millions of EUR)	437	333	529	741	450	+3.0%	437	450	+3.0%
Cash conversion rate adjusted*	0.9	0.8	1.0	1.5	0.6	.	0.9	0.6	.

* Ratio of CFBIT adjusted to EBIT adjusted.

Mercedes-Benz Vans - Units Sales by Region

(in units)	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q1 : Q1 Change	Q1 - Q1 2022	Q1 - Q1 2023	YTD : YTD Change
Wholesales (including T-/V-/X-Class)	88,508	100,125	103,978	122,733	98,885	+11.7%	88,508	98,885	+11.7%
Europe*	52,716	59,998	63,501	83,221	65,509	+24.3%	52,716	65,509	+24.3%
Germany	19,702	24,425	28,312	40,755	23,680	+20.2%	19,702	23,680	+20.2%
North America**	17,415	21,828	17,888	19,458	16,204	-7.0%	17,415	16,204	-7.0%
USA	14,769	19,397	15,534	16,732	13,921	-5.7%	14,769	13,921	-5.7%
Asia	9,920	9,971	13,346	9,232	7,938	-20.0%	9,920	7,938	-20.0%
China	8,120	7,742	11,665	6,691	6,017	-25.9%	8,120	6,017	-25.9%
Rest of World	8,457	8,328	9,243	10,822	9,234	+9.2%	8,457	9,234	+9.2%

* European Union, United Kingdom, Switzerland and Norway.

** USA, Canada and Mexico.

Mercedes-Benz Vans - Unit Sales by Segment

(in units)	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q1 : Q1 Change	Q1 - Q1 2022	Q1 - Q1 2023	YTD : YTD Change
Wholesales	88,508	100,125	103,978	122,733	98,885	+11.7%	88,508	98,885	+11.7%
Sprinter	43,861	50,375	55,919	67,212	51,329	+17.0%	43,861	51,329	+17.0%
Vito	25,995	29,308	25,691	30,759	26,303	+1.2%	25,995	26,303	+1.2%
V-Class	14,319	16,257	16,605	16,560	13,095	-8.5%	14,319	13,095	-8.5%
X-Class	5	2	1	1	0	-100.0%	5	0	-100.0%
T-Class/Citan	4,328	4,183	5,762	8,201	8,158	+88.5%	4,328	8,158	+88.5%

Mercedes-Benz Vans - Reconciliation from EBIT to CFBIT

(in millions of EUR)	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q1 : Q1 Change	Q1 - Q1 2022	Q1 - Q1 2023	YTD : YTD Change
EBIT	348	382	497	670	762	+119.0%	348	762	+119.0%
Change in working capital	55	-161	24	-85	-102	.	55	-102	.
Net financial investments	43	1	5	5	19	-55.8%	43	19	-55.8%
Net investments in property, plant and equipment and intangible assets	-34	-68	-137	-125	-142	+317.6%	-34	-142	+317.6%
Depreciation and amortization/impairments	122	110	108	112	103	-15.6%	122	103	-15.6%
Other	-156	-10	-63	88	-230	+47.4%	-156	-230	+47.4%
CFBIT	378	254	434	665	410	+8.5%	378	410	+8.5%
Adjustments	59	79	95	76	40	-32.2%	59	40	-32.2%
CFBIT adjusted	437	333	529	741	450	+3.0%	437	450	+3.0%
Cash conversion rate adjusted*	0.9	0.8	1.0	1.5	0.6	.	0.9	0.6	.

* Ratio of CFBIT adjusted to EBIT adjusted.

Mercedes-Benz Mobility - Overview

(in millions of EUR)	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q1 2023	Q1 : Q1 Change	Q1 - Q1 2022	Q1 - Q1 2023	YTD : YTD Change
New business	14,540	14,115	14,255	15,121	14,701	+1.1%	14,540	14,701	+1.1%
Contract volume (at period end)	134,404	134,986	135,731	132,379	131,267	-2.3%	132,379 *	131,267	-0.8%
USA	34,142	35,699	37,141	34,584	33,869	-0.8%	34,584 *	33,869	-2.1%
Germany	24,787	24,645	24,886	25,286	25,217	+1.7%	25,286 *	25,217	-0.3%
China	20,293	20,706	21,244	19,532	18,881	-7.0%	19,532 *	18,881	-3.3%
Rest of World	55,182	53,936	52,460	52,977	53,300	-3.4%	52,977 *	53,300	+0.6%
Revenue	6,782	6,715	6,599	6,858	6,639	-2.1%	6,782	6,639	-2.1%
EBIT	733	624	577	494	539	-26.5%	733	539	-26.5%
EBIT adjusted	733	624	577	494	539	-26.5%	733	539	-26.5%
Return on equity (%)	20.2%	17.1%	15.8%	14.0%	15.6%	.	20.2%	15.6%	.
Return on equity adjusted (%)	20.2%	17.1%	15.8%	14.0%	15.6%	.	20.2%	15.6%	.

* Year-end figure.