

Fact Sheet for Q4 2022 and Full Year 2022

13 March 2023

Mercedes-Benz Group



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Mercedes-Benz Group

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The spin-off and hive-down of the Daimler commercial vehicle business was completed with the entry of the spin-off and hive-down in the Commercial Register on 9 December 2021, and the Daimler commercial vehicle business was deconsolidated.

Income and expenses in connection with the assets and liabilities of the former Daimler Trucks & Buses segment that have been spun off or are being held for sale according to IFRS 5 have been classified and reported as “discontinued operations” since the third quarter of 2021.

Stock Market Information

	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q4 : Q4 Change	Q1 - Q4 2021	Q1 - Q4 2022	YTD : YTD Change
Earnings per share (in EUR)									
basic	11.82	3.26	2.91	3.66	3.72	-68%	21.50	13.55	-37%
thereof from continuing operations	2.24	3.26	2.91	3.66	3.72	+66%	10.00	13.55	+35%
diluted	11.82	3.26	2.91	3.66	3.72	-68%	21.50	13.55	-37%
thereof from continuing operations	2.24	3.26	2.91	3.66	3.72	+66%	10.00	13.55	+35%
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%	1,069.8	1,069.8	0%
diluted	1,069.8	1,069.8	1,069.8	1,069.8	1,069.8	0%	1,069.8	1,069.8	0%
Number of shares outstanding (at period end, in millions)	1,069.8	1,069.8	1,069.8	1,069.8	1,069.8	0%			
Xetra closing price (at period end, in EUR)	67.59	63.81	55.22	52.35	61.40	-9%			
Market capitalisation (at period end, in billions of EUR)	72.31	68.27	59.08	56.01	65.69	-9%			

Key Figures of the Mercedes-Benz Group

(in millions of EUR)	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q4 : Q4 Change	Q1 - Q4 2021	Q1 - Q4 2022	YTD : YTD Change
Revenue	43,389	34,858	36,440	37,716	41,003	-5%	167,971	150,017	-11%
thereof from continuing operations	35,240	34,858	36,440	37,716	41,003	+16%	133,893	150,017	+12%
EBIT	14,557	5,229	4,622	5,196	5,411	-63%	29,069	20,458	-30%
thereof from continuing operations	4,115	5,229	4,622	5,196	5,411	+31%	16,028	20,458	+28%
Net profit (loss), Group	12,746	3,586	3,198	3,998	4,027	-68%	23,396	14,809	-37%
thereof from continuing operations	2,477	3,586	3,198	3,998	4,027	+63%	11,050	14,809	+34%
Profit (loss) attributable to shareholders of Mercedes-Benz Group AG	12,648	3,490	3,107	3,923	3,981	-69%	23,006	14,501	-37%
thereof from continuing operations	2,388	3,490	3,107	3,923	3,981	+67%	10,695	14,501	+36%
Free cash flow industrial business	1,961	1,216	1,417	3,016	2,479	+26%	8,606	8,128	-6%
thereof from continuing operations	1,421	1,216	1,417	3,016	2,479	+74%	7,880	8,128	+3%
R&D expenditure total*	2,113	1,979	2,154	2,335	2,073	-2%	9,105	8,541	-6%
Expensed R&D costs	1,396	1,377	1,449	1,525	1,251	-10%	6,670	5,602	-16%
Capitalised development costs	717	602	705	810	822	+15%	2,435	2,939	+21%
Amortisation on capitalised development costs*	506	501	506	531	514	+2%	2,063	2,052	-1%
Capital expenditure total*	2,248	1,743	2,067	1,782	2,171	-3%	7,930	7,763	-2%
Investment in intangible assets (incl. capitalised development costs)	818	650	748	918	1,102	+35%	2,741	3,418	+25%
Investment in pp&e	1,239	855	777	795	1,054	-15%	4,579	3,481	-24%
Financial investments	191	238	542	69	15	-92%	610	864	+42%

* In 2021, Daimler's commercial vehicle business is included until the time of the spin-off and hive-down.

Revenue by Segment

(in millions of EUR)	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q4 : Q4 Change	Q1 - Q4 2021	Q1 - Q4 2022	YTD : YTD Change
Mercedes-Benz Cars	25,380	25,836	26,999	28,209	30,557	+20%	96,712	111,601	+15%
Mercedes-Benz Vans	4,122	3,687	4,107	4,309	5,114	+24%	14,735	17,217	+17%
Mercedes-Benz Mobility	7,246	6,782	6,715	6,599	6,858	-5%	27,941	26,954	-4%
Reconciliation	6,641	-1,447	-1,381	-1,401	-1,526	.	28,583	-5,755	.
thereof from continuing operations	-1,508	-1,447	-1,381	-1,401	-1,526	.	-5,495	-5,755	.
Mercedes-Benz Group	43,389	34,858	36,440	37,716	41,003	-5%	167,971	150,017	-11%
thereof from continuing operations	35,240	34,858	36,440	37,716	41,003	+16%	133,893	150,017	+12%

Revenue from Continuing Operations by Region

(in millions of EUR)	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q4 : Q4 Change	Q1 - Q4 2021	Q1 - Q4 2022	YTD : YTD Change
Mercedes-Benz Group	35,240	34,858	36,440	37,716	41,003	+16%	133,893	150,017	+12%
Europe*	13,457	13,207	13,515	13,937	15,828	+18%	51,044	56,487	+11%
Germany	5,402	5,287	5,346	5,713	6,739	+25%	20,733	23,085	+11%
North America**	9,055	8,873	10,018	9,971	11,229	+24%	33,105	40,091	+21%
USA	8,083	7,911	8,924	8,827	10,167	+26%	29,284	35,829	+22%
Asia	10,403	10,868	10,925	11,784	11,981	+15%	40,126	45,558	+14%
China***	6,477	6,804	6,823	7,297	6,400	-1%	25,173	27,324	+9%
Rest of World	2,325	1,910	1,982	2,024	1,965	-15%	9,618	7,881	-18%

* 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)	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q4 : Q4 Change	Q1 - Q4 2021	Q1 - Q4 2022	YTD : YTD Change
Revenue (from continuing operations)	35,240	34,858	36,440	37,716	41,003	+16%	133,893	150,017	+12%
Cost of sales	-26,567	-26,894	-27,938	-28,934	-32,231	.	-103,218	-115,997	.
Gross profit	8,673	7,964	8,502	8,782	8,772	+1%	30,675	34,020	+11%
Selling expenses	-2,535	-2,225	-2,406	-2,456	-2,395	.	-9,194	-9,482	.
General administrative expenses	-771	-610	-590	-614	-770	.	-2,808	-2,584	.
Research and non-capitalised development costs	-1,116	-1,377	-1,449	-1,525	-1,251	.	-5,467	-5,602	.
Others	-136	1,477	565	1,009	1,055	.	2,822	4,106	+45%
EBIT (from continuing operations)	4,115	5,229	4,622	5,196	5,411	+31%	16,028	20,458	+28%

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

(in millions of EUR)	Q4	Q1	Q2	Q3	Q4	Q4 : Q4	Q1 - Q4	Q1 - Q4	YTD : YTD
	2021	2022	2022	2022	2022	Change	2021	2022	Change
Revenue (from continuing operations)	25,380	25,836	26,999	28,209	30,557	+20%	96,712	111,601	+15%
Cost of sales	-18,856	-19,653	-20,368	-21,226	-23,680	.	-73,773	-84,927	.
Gross profit	6,524	6,183	6,631	6,983	6,877	+5%	22,939	26,674	+16%
Selling expenses	-1,976	-1,761	-1,925	-1,953	-1,929	.	-7,354	-7,568	.
General administrative expenses	-399	-364	-348	-367	-381	.	-1,425	-1,460	.
Research and non-capitalised development costs	-1,016	-1,277	-1,264	-1,435	-1,208	.	-4,992	-5,184	.
Others	705	1,490	698	806	884	+25%	3,319	3,878	+17%
EBIT (from continuing operations)	3,838	4,271	3,792	4,034	4,243	+11%	12,487	16,340	+31%

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

(in millions of EUR)	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q4 : Q4 Change	Q1 - Q4 2021	Q1 - Q4 2022	YTD : YTD Change
Revenue (from continuing operations)	4,122	3,687	4,107	4,309	5,114	+24%	14,735	17,217	+17%
Cost of sales	-3,315	-2,890	-3,224	-3,456	-3,979	.	-11,729	-13,549	.
Gross profit	807	797	883	853	1,135	+41%	3,006	3,668	+22%
Selling expenses	-406	-299	-313	-329	-418	.	-1,292	-1,359	.
General administrative expenses	-63	-59	-69	-63	-61	.	-233	-252	.
Research and non-capitalised development costs	-93	-75	-166	-75	-99	.	-442	-415	.
Others	11	-16	47	111	113	.	104	255	+145%
EBIT (from continuing operations)	256	348	382	497	670	+162%	1,143	1,897	+66%

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

(in millions of EUR)	Q4	Q1	Q2	Q3	Q4	Q4 : Q4	Q1 - Q4	Q1 - Q4	YTD : YTD
	2021	2022	2022	2022	2022	Change	2021	2022	Change
Revenue (from continuing operations)	7,246	6,782	6,715	6,599	6,858	-5%	27,941	26,954	-4%
Cost of sales	-5,848	-5,734	-5,694	-5,618	-5,941	.	-22,890	-22,987	.
Gross profit	1,398	1,048	1,021	981	917	-34%	5,051	3,967	-21%
Selling expenses	-185	-160	-181	-177	-204	.	-692	-722	.
General administrative expenses	-287	-182	-203	-178	-166	.	-900	-729	.
Research and non-capitalised development costs	0	0	0	0	0	.	0	0	.
Others	-44	27	-13	-49	-53	.	34	-88	.
EBIT (from continuing operations)	882	733	624	577	494	-44%	3,493	2,428	-30%

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

	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q4 : Q4 Change	Q1 - Q4 2021	Q1 - Q4 2022	YTD : YTD Change
<small>(EBIT in millions of EUR, RoS/RoE in %)</small>									
Mercedes-Benz Cars									
EBIT	3,838	4,271	3,792	4,034	4,243	+11%	12,487	16,340	+31%
RoS	15.1%	16.5%	14.0%	14.3%	13.9%	.	12.9%	14.6%	.
Mercedes-Benz Vans									
EBIT	256	348	382	497	670	+162%	1,143	1,897	+66%
RoS	6.2%	9.4%	9.3%	11.5%	13.1%	.	7.8%	11.0%	.
Mercedes-Benz Mobility									
EBIT	882	733	624	577	494	-44%	3,493	2,428	-30%
RoE	21.6%	20.2%	17.1%	15.8%	14.0%	.	22.3%	16.8%	.
Reconciliation									
EBIT	9,581	-123	-176	88	4	-100%	11,946	-207	.
thereof from continuing operations	-861	-123	-176	88	4	.	-1,095	-207	.
Mercedes-Benz Group									
EBIT	14,557	5,229	4,622	5,196	5,411	-63%	29,069	20,458	-30%
thereof from continuing operations	4,115	5,229	4,622	5,196	5,411	+31%	16,028	20,458	+28%

Adjustments Affecting EBIT from Continuing Operations

(in millions of EUR)		Q4	Q1	Q2	Q3	Q4	Q4 : Q4	Q1 - Q4	Q1 - Q4	YTD : YTD
		2021	2022	2022	2022	2022	Change	2021	2022	Change
Mercedes-Benz Cars	Legal proceedings and related measures	39	177	41	47	-155	.	274	110	-60%
	Restructuring measures	15	0	0	0	0	-100%	436	0	-100%
	M&A transactions	96	-863	0	0	0	-100%	-508	-863	.
	Expenses in connection with business activities in Russia	0	658	0	0	0	.	0	658	.
Mercedes-Benz Vans	Legal proceedings and related measures	38	103	32	49	-169	.	59	15	-75%
	Restructuring measures	0	0	0	0	0	.	27	0	-100%
	M&A transactions	0	-36	0	0	0	.	0	-36	.
	Expenses in connection with business activities in Russia	0	51	0	0	0	.	0	51	.
Mercedes-Benz Mobility	Restructuring measures	3	0	0	0	0	-100%	45	0	-100%
	M&A transactions	0	0	0	0	0	.	-89	0	.
Reconciliation	Legal proceedings and related measures	1	1	0	1	-8	.	1	-6	.
	Restructuring measures	4	0	0	0	0	-100%	41	0	-100%
	M&A transactions	733	-19	244	51	-8	.	844	268	-68%

EBIT Adjusted and RoS/RoE Adjusted

(EBIT in millions of EUR, RoS/RoE in %)	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q4 : Q4 Change	Q1 - Q4 2021	Q1 - Q4 2022	YTD : YTD Change
Mercedes-Benz Cars									
EBIT adjusted	3,988	4,243	3,833	4,081	4,088	+3%	12,689	16,245	+28%
RoS adjusted	15.7%	16.4%	14.2%	14.5%	13.4%	.	13.1%	14.6%	.
Mercedes-Benz Vans									
EBIT adjusted	294	466	414	546	501	+70%	1,229	1,927	+57%
RoS adjusted	7.1%	12.6%	10.1%	12.7%	9.8%	.	8.3%	11.2%	.
Mercedes-Benz Mobility									
EBIT adjusted	885	733	624	577	494	-44%	3,449	2,428	-30%
RoE adjusted	21.7%	20.2%	17.1%	15.8%	14.0%	.	22.0%	16.8%	.
Reconciliation									
EBIT adjusted	64	-141	68	140	-12	.	1,863	55	-97%
thereof from continuing operations	-123	-141	68	140	-12	.	-209	55	.
Mercedes-Benz Group									
EBIT adjusted	5,231	5,301	4,939	5,344	5,071	-3%	19,230	20,655	+7%
thereof from continuing operations	5,044	5,301	4,939	5,344	5,071	+1%	17,158	20,655	+20%

Free Cash Flow and Net Liquidity of the Industrial Business

(in millions of EUR)	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q4 : Q4 Change	Q1 - Q4 2021	Q1 - Q4 2022	YTD : YTD Change
Net liquidity at the beginning of the period	23,458*	21,005	22,706	19,140	23,303	-1%	17,855*	21,005	+18%
Free cash flow	1,961*	1,216	1,417	3,016	2,479	+26%	8,606*	8,128	-6%
thereof working capital**	-1,733	-930	-1,309	-386	-557	.	-1,371	-3,182	.
Other	-4,414	485	-4,983	1,147	855	.	-5,456	-2,496	.
thereof dividends Mercedes-Benz Group AG	0	0	-5,349	0	0	.	-1,444	-5,349	.
thereof net liquidity of the former Daimler Trucks & Buses segment	-5,858	0	0	0	0	.	-5,858	0	.
Net liquidity at the end of the period	21,005	22,706	19,140	23,303	26,637	+27%	21,005	26,637	+27%

* Including former Daimler Trucks & Buses segment until the spin-off and hive-down took effect on 9 December 2021.

** Inventories, trade receivables and trade payables.

Liquidity

(at period end, in millions of EUR)	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q4 : Q4 Change	Q1 - Q4 2021	Q1 - Q4 2022	YTD : YTD Change
Group liquidity									
Cash and cash equivalents	23,182	18,252	14,333	15,394	17,679	-24%	23,182	17,679	-24%
Marketable debt securities and similar investments	7,579	7,023	6,171	5,651	7,060	-7%	7,579	7,060	-7%
Gross liquidity	30,761	25,275	20,504	21,045	24,739	-20%	30,761	24,739	-20%
Financing liabilities (nominal)	-125,578	-119,008	-117,273	-114,427	-112,885	.	-125,578	-112,885	.
Net debt	-94,817	-93,733	-96,769	-93,382	-88,146	.	-94,817	-88,146	.
Liquidity of the industrial business									
Cash and cash equivalents	18,034	14,374	10,227	11,116	14,094	-22%	18,034	14,094	-22%
Marketable debt securities and similar investments	6,591	6,014	5,160	4,800	6,083	-8%	6,591	6,083	-8%
Gross liquidity	24,625	20,388	15,387	15,916	20,177	-18%	24,625	20,177	-18%
Financing liabilities (nominal)	-3,620	2,318	3,753	7,387	6,460	.	-3,620	6,460	.
Net liquidity	21,005	22,706	19,140	23,303	26,637	+27%	21,005	26,637	+27%

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

(in millions of EUR)	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q4 : Q4 Change	Q1 - Q4 2021	Q1 - Q4 2022	YTD : YTD Change
CFBIT of Mercedes-Benz Cars	1,533	1,847	2,393	3,374	3,104	+102%	9,344	10,718	+15%
CFBIT of Mercedes-Benz Vans	519	378	254	434	665	+28%	826	1,731	+110%
Income taxes paid/refunded	-613	-609	-985	-875	-1,668	.	-1,870	-4,137	.
Interest paid/received	104	-165	14	-179	75	-28%	-164	-255	.
Other reconciling items	-122	-235	-259	262	303	.	-256	71	.
Free cash flow industrial business (IB)	1,421	1,216	1,417	3,016	2,479	+74%	7,880	8,128	+3%
Adjustments	194	-6	652	293	227	+17%	2,245	1,166	-48%
Free cash flow IB adjusted	1,615	1,210	2,069	3,309	2,706	+68%	10,125	9,294	-8%

* Cash flow before interest and taxes.

Pension and Health-Care Benefits

(at period end, in millions of EUR)	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q4 : Q4 Change	Q1 - Q4 2021	Q1 - Q4 2022	YTD : YTD Change
Pension benefits									
Benefit obligations	28,504	25,092	20,713	19,807	20,444	-28%	28,504	20,444	-28%
Plan assets	24,212	23,426	21,173	20,085	20,526	-15%	24,212	20,526	-15%
Funded status	-4,292	-1,666	460	278	82	.	-4,292	82	.
Funding ratio	84.9%	93.4%	102.2%	101.4%	100.4%	.	84.9%	100.4%	.
Health-care benefits									
Benefit obligations / funded status	445	451	476	504	338	-24%	445	338	-24%

Mercedes-Benz Cars - Overview

	Q4	Q1	Q2	Q3	Q4	Q4 : Q4	Q1 - Q4	Q1 - Q4	YTD : YTD
	2021	2022	2022	2022	2022	Change	2021	2022	Change
Unit sales (units)	500,421	487,008	487,116	530,414	536,181	+7%	1,943,930	2,040,719	+5%
Retail sales (units)	475,968	501,625	496,419	520,141	547,197	+15%	2,093,476	2,065,382	-1%
Production (units)	511,114	530,318	521,660	534,307	499,680	-2%	1,953,023	2,085,965	+7%
Revenue (millions of EUR)	25,380	25,836	26,999	28,209	30,557	+20%	96,712	111,601	+15%
EBIT (millions of EUR)	3,838	4,271	3,792	4,034	4,243	+11%	12,487	16,340	+31%
EBIT adjusted (millions of EUR)	3,988	4,243	3,833	4,081	4,088	+3%	12,689	16,245	+28%
Return on sales (%)	15.1%	16.5%	14.0%	14.3%	13.9%	.	12.9%	14.6%	.
Return on sales adjusted (%)	15.7%	16.4%	14.2%	14.5%	13.4%	.	13.1%	14.6%	.
CFBIT (millions of EUR)	1,533	1,847	2,393	3,374	3,104	+102%	9,344	10,718	+15%
CFBIT adjusted (millions of EUR)	1,646	1,680	2,948	3,552	3,233	+96%	10,714	11,413	+7%
Cash conversion rate adjusted*	0.4	0.4	0.8	0.9	0.8	.	0.8	0.7	.

* Ratio of CFBIT adjusted to EBIT adjusted.

Mercedes-Benz Cars - Units Sales by Region

(in units)	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q4 : Q4 Change	Q1 - Q4 2021	Q1 - Q4 2022	YTD : YTD Change
Wholesales (including smart)	500,421	487,008	487,116	530,414	536,181	+7%	1,943,930	2,040,719	+5%
Europe*	161,228	151,343	149,909	146,138	171,514	+6%	602,428	618,904	+3%
Germany	63,791	49,992	47,616	48,364	69,618	+9%	218,366	215,590	-1%
North America**	73,308	74,188	96,232	86,239	87,534	+19%	290,627	344,193	+18%
USA	64,181	64,723	83,249	74,932	77,847	+21%	251,444	300,751	+20%
Asia	241,040	239,443	217,403	277,329	254,035	+5%	931,596	988,210	+6%
China	194,809	186,087	164,611	222,641	180,512	-7%	734,658	753,851	+3%
of which locally produced vehicles	155,618	142,246	124,657	181,200	143,613	-8%	561,008	591,716	+5%
Rest of World	24,845	22,034	23,572	20,708	23,098	-7%	119,279	89,412	-25%

* 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)	Q4	Q1	Q2	Q3	Q4	Q4 : Q4	Q1 - Q4	Q1 - Q4	YTD : YTD
	2021	2022	2022	2022	2022	Change	2021	2022	Change
Wholesales (including smart)	500,421	487,008	487,116	530,414	536,181	+7%	1,943,930	2,040,719	+5%
Top-End	77,328	78,071	75,462	78,848	95,801	+24%	304,592	328,182	+8%
Share in % of volume	15.5%	16.0%	15.5%	14.9%	17.9%	.	15.7%	16.1%	.
Core	276,196	280,175	272,593	293,298	270,555	-2%	1,029,004	1,116,621	+9%
Share in % of volume	55.2%	57.5%	56.0%	55.3%	50.5%	.	52.9%	54.7%	.
Entry (incl. smart)	146,897	128,762	139,061	158,268	169,825	+16%	610,334	595,916	-2%
Share in % of volume	29.4%	26.4%	28.5%	29.8%	31.7%	.	31.4%	29.2%	.
thereof									
electric vehicles (xEV)	89,161	74,000	63,594	84,850	111,046	+25%	271,847	333,490	+23%
BEV	31,676	27,360	31,259	37,069	53,539	+69%	89,571	149,227	+67%
PHEV	57,485	46,640	32,335	47,781	57,507	+0%	182,276	184,263	+1%
Share of xEV in % of volume	17.8%	15.2%	13.1%	16.0%	20.7%	.	14.0%	16.3%	.

Mercedes-Benz Cars - Retail Sales

(in units)	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q4 : Q4 Change	Q1 - Q4 2021	Q1 - Q4 2022	YTD : YTD Change
Retail sales	475,968	501,625	496,419	520,141	547,197	+15%	2,093,476	2,065,382	-1%
Europe*	166,588	157,384	160,760	155,007	183,439	+10%	670,178	656,590	-2%
Germany	68,698	54,603	53,992	54,308	78,383	+14%	237,682	241,286	+2%
North America**	70,370	70,693	90,981	83,185	82,123	+17%	318,457	326,982	+3%
USA	60,326	62,251	79,105	72,389	73,023	+21%	276,103	286,768	+4%
Asia	212,166	249,039	220,855	260,498	257,360	+21%	976,082	987,752	+1%
China	167,711	192,713	164,667	208,298	190,668	+14%	763,706	756,346	-1%
of which locally produced vehicles	131,636	152,366	130,604	166,186	154,105	+17%	586,804	603,261	+3%
Rest of World	26,844	24,509	23,823	21,451	24,275	-10%	128,759	94,058	-27%
Included in MBC retail sales:									
smart	11,838	6,395	6,440	2,294	6,341	-46%	38,514	21,470	-44%
T-Class/V-Class/X-Class	16,407	14,066	15,975	17,237	19,171	+17%	60,813	66,449	+9%

* European Union, United Kingdom, Switzerland and Norway.

** USA, Canada and Mexico.

Mercedes-Benz Cars - Reconciliation from EBIT to CFBIT

(in millions of EUR)	Q4	Q1	Q2	Q3	Q4	Q4 : Q4	Q1 - Q4	Q1 - Q4	YTD : YTD
	2021	2022	2022	2022	2022	Change	2021	2022	Change
EBIT	3,838	4,271	3,792	4,034	4,243	+11%	12,487	16,340	+31%
Change in working capital	-2,659	-884	-1,172	-402	-478	.	-684	-2,936	.
Net financial investments	-72	414	-518	188	124	.	-125	208	.
Net investments in property, plant and equipment and intangible assets	-1,466	-1,425	-1,575	-1,578	-2,137	.	-5,873	-6,715	.
Depreciation and amortisation/impairments	1,419	1,458	1,477	1,549	1,459	+3%	5,695	5,943	+4%
Other	473	-1,987	389	-417	-107	.	-2,156	-2,122	.
CFBIT	1,533	1,847	2,393	3,374	3,104	+102%	9,344	10,718	+15%
Adjustments	113	-167	555	178	129	+14%	1,370	695	-49%
CFBIT adjusted	1,646	1,680	2,948	3,552	3,233	+96%	10,714	11,413	+7%
Cash conversion rate adjusted*	0.4	0.4	0.8	0.9	0.8	.	0.8	0.7	.

* Ratio of CFBIT adjusted to EBIT adjusted.

Mercedes-Benz Vans - Overview

	Q4	Q1	Q2	Q3	Q4	Q4 : Q4	Q1 - Q4	Q1 - Q4	YTD : YTD
	2021	2022	2022	2022	2022	Change	2021	2022	Change
Unit sales (units)	111,499	88,508	100,125	103,978	122,733	+10%	386,239	415,344	+8%
Retail sales (units)	90,487	75,873	83,930	82,426	102,411	+13%	334,165	344,640	+3%
Production (units)	112,024	88,285	110,965	108,875	110,575	-1%	388,659	418,700	+8%
Revenue (millions of EUR)	4,122	3,687	4,107	4,309	5,114	+24%	14,735	17,217	+17%
EBIT (millions of EUR)	256	348	382	497	670	+162%	1,143	1,897	+66%
EBIT adjusted (millions of EUR)	294	466	414	546	501	+70%	1,229	1,927	+57%
Return on sales (%)	6.2%	9.4%	9.3%	11.5%	13.1%	.	7.8%	11.0%	.
Return on sales adjusted (%)	7.1%	12.6%	10.1%	12.7%	9.8%	.	8.3%	11.2%	.
CFBIT (millions of EUR)	519	378	254	434	665	+28%	826	1,731	+110%
CFBIT adjusted (millions of EUR)	592	437	333	529	741	+25%	1,581	2,040	+29%
Cash conversion rate adjusted*	2.0	0.9	0.8	1.0	1.5	.	1.3	1.1	.

* Ratio of CFBIT adjusted to EBIT adjusted.

Mercedes-Benz Vans - Units Sales by Region

(in units)	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q4 : Q4 Change	Q1 - Q4 2021	Q1 - Q4 2022	YTD : YTD Change
Wholesales (including T-/V-/X-Class)	111,499	88,508	100,125	103,978	122,733	+10%	386,239	415,344	+8%
Europe*	71,437	52,716	59,998	63,501	83,221	+16%	245,973	259,436	+5%
Germany	28,031	19,702	24,425	28,312	40,755	+45%	98,170	113,194	+15%
North America**	16,140	17,415	21,828	17,888	19,458	+21%	55,258	76,589	+39%
USA	14,243	14,769	19,397	15,534	16,732	+17%	48,311	66,432	+38%
Asia	13,796	9,920	9,971	13,346	9,232	-33%	45,502	42,469	-7%
China	11,481	8,120	7,742	11,665	6,691	-42%	38,467	34,218	-11%
Rest of World	10,126	8,457	8,328	9,243	10,822	+7%	39,506	36,850	-7%

* European Union, United Kingdom, Switzerland and Norway.

** USA, Canada and Mexico.

Mercedes-Benz Vans - Unit Sales by Segment

(in units)	Q4	Q1	Q2	Q3	Q4	Q4 : Q4	Q1 - Q4	Q1 - Q4	YTD : YTD
	2021	2022	2022	2022	2022	Change	2021	2022	Change
Wholesales	111,499	88,508	100,125	103,978	122,733	+10%	386,239	415,344	+8%
Sprinter	61,859	43,861	50,375	55,919	67,212	+9%	206,661	217,367	+5%
Vito	28,520	25,995	29,308	25,691	30,759	+8%	105,323	111,753	+6%
V-Class	16,674	14,319	16,257	16,605	16,560	-1%	60,733	63,741	+5%
X-Class	22	5	2	1	1	-95%	215	9	-96%
T-Class/Citan	4,424	4,328	4,183	5,762	8,201	+85%	13,307	22,474	+69%

Mercedes-Benz Vans - Retail Sales

(in units)	Q4 2021	Q1 2022	Q2 2022	Q3 2022	Q4 2022	Q4 : Q4 Change	Q1 - Q4 2021	Q1 - Q4 2022	YTD : YTD Change
Retail sales (excluding T-/V-/X-Class)	90,487	75,873	83,930	82,426	102,411	+13%	334,165	344,640	+3%
Europe*	57,537	46,375	48,688	50,732	68,250	+19%	215,910	214,045	-1%
Germany	23,124	15,091	18,049	22,368	31,990	+38%	78,854	87,498	+11%
North America**	17,579	16,227	22,149	17,647	17,776	+1%	61,114	73,799	+21%
USA	15,705	13,688	19,730	15,293	15,474	-1%	53,472	64,185	+20%
Asia	5,277	4,986	4,755	5,819	5,037	-5%	20,260	20,597	+2%
China	4,572	3,873	3,823	5,151	3,759	-18%	16,812	16,606	-1%
Rest of World	10,094	8,285	8,338	8,228	11,348	+12%	36,881	36,199	-2%

* European Union, United Kingdom, Switzerland and Norway.

** USA, Canada and Mexico.

Mercedes-Benz Vans - Reconciliation from EBIT to CFBIT

(in millions of EUR)	Q4	Q1	Q2	Q3	Q4	Q4 : Q4	Q1 - Q4	Q1 - Q4	YTD : YTD
	2021	2022	2022	2022	2022	Change	2021	2022	Change
EBIT	256	348	382	497	670	+162%	1,143	1,897	+66%
Change in working capital	135	55	-161	24	-85	.	-20	-167	.
Net financial investments	6	43	1	5	5	-17%	7	54	+671%
Net investments in property, plant and equipment and intangible assets	-96	-34	-68	-137	-125	.	-222	-364	.
Depreciation and amortisation/impairments	133	122	110	108	112	-16%	485	452	-7%
Other	85	-156	-10	-63	88	+4%	-567	-141	.
CFBIT	519	378	254	434	665	+28%	826	1,731	+110%
Adjustments	73	59	79	95	76	+4%	755	309	-59%
CFBIT adjusted	592	437	333	529	741	+25%	1,581	2,040	+29%
Cash conversion rate adjusted*	2.0	0.9	0.8	1.0	1.5	.	1.3	1.1	.

* Ratio of CFBIT adjusted to EBIT adjusted.

Mercedes-Benz Mobility - Overview*

(in millions of EUR)	Q4	Q1	Q2	Q3	Q4	Q4 : Q4	Q1 - Q4	Q1 - Q4	YTD : YTD
	2021	2022	2022	2022	2022	Change	2021	2022	Change
New business	15,043	14,540	14,115	14,255	15,121	+1%	63,631	58,031	-9%
Contract volume (at period end)	133,687	134,404	134,986	135,731	132,379	-1%	133,687	132,379	-1%
USA	34,658	34,142	35,699	37,141	34,584	-0%	34,658	34,584	-0%
Germany	24,698	24,787	24,645	24,886	25,286	+2%	24,698	25,286	+2%
China	19,045	20,293	20,706	21,244	19,532	+3%	19,045	19,532	+3%
Rest of World	55,286	55,182	53,936	52,460	52,977	-4%	55,286	52,977	-4%
Revenue	7,246	6,782	6,715	6,599	6,858	-5%	27,941	26,954	-4%
EBIT	882	733	624	577	494	-44%	3,493	2,428	-30%
EBIT adjusted	885	733	624	577	494	-44%	3,449	2,428	-30%
Return on equity (%)	21.6%	20.2%	17.1%	15.8%	14.0%	.	22.3%	16.8%	.
Return on equity adjusted (%)	21.7%	20.2%	17.1%	15.8%	14.0%	.	22.0%	16.8%	.

* The 2021 figures include Daimler's commercial vehicle business that was transferred in 2022.