

Fact Sheet for Q1 2022

27 April 2022

Mercedes-Benz



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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. The former Daimler Trucks & Buses segment is included in the Statement of Income as discontinued operations in the current period as well as in the former periods. The financial services business of the Daimler commercial vehicle business was included in the Statement of Income and the Statements of Cash Flows and was part of continuing operations in the Mercedes-Benz Mobility segment until the date of its deconsolidation.

As of 31 December 2021, the Group comprises the segments Mercedes-Benz Cars, Mercedes-Benz Vans and Mercedes-Benz Mobility. Until 31 December 2021, the Mercedes-Benz Cars and Mercedes-Benz Vans segments were aggregated into one reportable segment due to their comparable long-term average return on sales as well as their comparable revenue development and capital intensity. As a result of the transformation process, the two segments are no longer aggregated with effect from 1 January 2022.

Stock Market Information

	2nd Quarter		3rd Quarter		4th Quarter		1st Quarter		
	2021	2020	2021	2020	2021	2020	2022	2021	Change
Earnings per share (in EUR)									
basic	3.36	-1.87	2.31	1.91	11.82	3.26	3.26	4.01	-19%
thereof from continuing operations	2.85	.	1.81	1.59	2.17	3.01	3.26	3.18	+3%
diluted	3.36	-1.87	2.31	1.91	11.82	3.26	3.26	4.01	-19%
thereof from continuing operations	2.85	.	1.81	1.59	2.17	3.01	3.26	3.18	+3%
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	1,069.8	1,069.8	1,069.8	0%
diluted	1,069.8	1,069.8	1,069.8	1,069.8	1,069.8	1,069.8	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	1,069.8	1,069.8	1,069.8	0%
Xetra closing price* (at period end, in EUR)	63.06	30.27	64.25	38.55	67.59	48.40	63.81	63.66	+0%
Market capitalisation (at period end, in billions of EUR)	67.46	32.38	68.74	41.24	72.31	51.78	68.27	68.11	+0%

* When the spin-off and hive-down of the Daimler commercial vehicle business took effect, the historical share prices were retroactively adjusted by a factor of 0.83945 for the period until December 9, 2021.

Key Figures and Ratios

(in millions of EUR)	2nd Quarter		3rd Quarter		4th Quarter		1st Quarter		
	2021	2020	2021	2020	2021	2020	2022	2021	Change
Revenue	43,482	30,184	40,083	40,281	43,389	46,621	34,858	41,017	-15%
thereof from continuing operations	34,124	.	31,647	31,620	35,240	36,684	34,858	32,882	+6%
EBIT	5,185	-1,682	3,579	3,070	14,557	4,598	5,229	5,748	-9%
thereof from continuing operations	4,374	.	2,838	2,511	4,115	4,166	5,229	4,701	+11%
Net profit (loss), Group	3,704	-1,906	2,573	2,158	12,746	3,589	3,586	4,373	-18%
thereof from continuing operations	3,148	.	2,024	1,811	2,408	3,314	3,586	3,470	+3%
Profit (loss) attributable to shareholders of Mercedes-Benz Group AG	3,598	-2,001	2,470	2,049	12,648	3,485	3,490	4,290	-19%
thereof from continuing operations	3,049	.	1,929	1,700	2,319	3,217	3,490	3,398	+3%
Free cash flow industrial business	2,586	.	2,249	.	1,961	.	1,216	1,810	-33%
thereof from continuing operations	2,161	.	3,001	.	1,421	.	1,216	1,297	-6%
R&D expenditure total	2,366	2,255	2,212	2,126	2,113	1,879	1,979	2,414	-18%
Expensed R&D costs	1,787	1,544	1,656	1,554	1,396	1,296	1,377	1,831	-25%
Capitalised development costs	579	711	556	572	717	583	602	583	+3%
Amortisation on capitalised development costs	544	436	510	519	506	511	501	503	-0%
Depreciation and amortisation*	1,852	2,471	1,714	2,216	1,598	2,289	1,611	1,816	-11%
Capital expenditure total	1,748	2,161	1,918	1,956	2,266	2,932	1,731	1,995	-13%
Investment in pp&e	1,048	1,317	1,106	1,193	1,239	1,911	855	1,186	-28%
Capitalised development costs	579	711	556	572	717	583	602	583	+3%
Financial investments and other intangible assets	121	133	256	191	310	438	274	226	+21%

* Including amortisation on capitalised development costs and right-of-use assets, excluding depreciation on leased assets.

Earnings Before Interest and Taxes (EBIT) and Return on Sales (RoS)

(EBIT in millions of EUR, RoS in %)	2nd Quarter		3rd Quarter		4th Quarter		1st Quarter		
	2021	2020	2021	2020	2021	2020	2022	2021	Change
Mercedes-Benz Cars									
EBIT	3,021	.	1,838	.	3,838	.	4,271	3,790	+13%
RoS	12.1%	.	8.2%	.	15.1%	.	16.5%	15.8%	.
Mercedes-Benz Vans									
EBIT	432	.	165	.	256	.	348	290	+20%
RoS	11.8%	.	4.7%	.	6.2%	.	9.4%	8.5%	.
Mercedes-Benz Mobility									
EBIT	924	205	943	589	882	584	733	744	-1%
Return on equity (RoE)	23.9%	5.6%	23.3%	16.2%	21.6%	16.2%	20.2%	20.2%	.
Reconciliation									
thereof from continuing operations	808	-762	633	363	9,581	345	-123	924	.
	-3	.	-108	-196	-861	-87	-123	-123	.
Mercedes-Benz Group									
thereof from continuing operations	5,185	-1,682	3,579	3,070	14,557	4,598	5,229	5,748	-9%
	4,374	.	2,838	2,511	4,115	4,166	5,229	4,701	+11%

EBIT of the Mercedes-Benz Group

(in millions of EUR)	Mercedes-Benz Group		Mercedes-Benz Cars		Mercedes-Benz Vans		Mercedes-Benz Mobility		Reconciliation	
	1st Quarter		1st Quarter		1st Quarter		1st Quarter		1st Quarter	
	2022	2021	2022	2021	2022	2021	2022	2021	2022	2021
Revenue (from continuing operations)	34,858	32,882	25,836	23,924	3,687	3,398	6,782	6,966	-1,447	-1,406
Cost of sales	-26,894	-25,496	-19,653	-18,197	-2,890	-2,691	-5,734	-5,908	1,383	1,300
Gross profit	7,964	7,386	6,183	5,727	797	707	1,048	1,058	-64	-106
Selling expenses	-2,225	-2,215	-1,761	-1,756	-299	-297	-160	-169	-5	7
General administrative expenses	-610	-679	-364	-334	-59	-53	-182	-194	-5	-98
Research and non-capitalised development costs	-1,377	-1,516	-1,277	-1,398	-75	-112	0	0	-25	-6
Others	1,477	1,725	1,490	1,551	-16	45	27	49	-24	80
EBIT (from continuing operations)	5,229	4,701	4,271	3,790	348	290	733	744	-123	-123

Adjustments Affecting EBIT

		2nd Quarter		3rd Quarter		4th Quarter		1st Quarter	
		2021	2020	2021	2020	2021	2020	2022	2021
(in millions of EUR)									
Mercedes-Benz Cars	Legal proceedings and related measures	124	.	52	.	39	.	177	59
	Restructuring measures	56	.	95	.	15	.	-	270
	M&A transactions	-	.	-	.	96	.	-863	-604
	Expenses in connection with business activities in Russia	-	-	-	-	-	-	658	-
Mercedes-Benz Vans	Legal proceedings and related measures	-17	.	22	.	38	.	103	16
	Restructuring measures	3	.	2	.	-	.	-	22
	M&A transactions	-	.	-	.	-	.	-36	-
	Expenses in connection with business activities in Russia	-	-	-	-	-	-	51	-
Mercedes-Benz Mobility	Restructuring measures	6	108	-	12	3	39	-	36
	M&A transactions	-	-	-	-	-	-	-	-89
Reconciliation	Legal proceedings and related measures	-	-	-	-	1	1	1	-
	Restructuring measures	12	25	20	98	23	116	-	121
	M&A transactions	51	-	-159	-	-9,541*	-	-19	-611

* Including the result from the deconsolidation of the Daimler commercial vehicle business in the amount of €9,216 million after transaction costs.

EBIT Adjusted and RoS/RoE Adjusted

(EBIT in millions of EUR, RoS in %)	2nd Quarter		3rd Quarter		4th Quarter		1st Quarter		
	2021	2020	2021	2020	2021	2020	2022	2021	Change
Mercedes-Benz Cars									
EBIT adjusted	3,201	.	1,985	.	3,988	.	4,243	3,515	+21%
RoS adjusted	12.8%	.	8.8%	.	15.7%	.	16.4%	14.7%	.
Mercedes-Benz Vans									
EBIT adjusted	418	.	189	.	294	.	466	328	+42%
RoS adjusted	11.4%	.	5.3%	.	7.1%	.	12.6%	9.7%	.
Mercedes-Benz Mobility									
EBIT adjusted	930	313	943	601	885	623	733	691	+6%
RoE adjusted	24.0%	8.6%	23.3%	16.5%	21.7%	17.3%	20.2%	18.7%	.
Reconciliation									
thereof from continuing operations	871	-737	494	461	64	462	-141	434	.
	12	.	-8	-160	-123	-52	-141	-90	.
Mercedes-Benz Group									
thereof from continuing operations	5,420	-708	3,611	3,479	5,231	5,151	5,301	4,968	+7%
	4,561	.	3,109	2,858	5,044	4,637	5,301	4,444	+19%

Free Cash Flow and Net Liquidity of the Industrial Business

(in millions of EUR)	2nd Quarter		3rd Quarter		4th Quarter		1st Quarter		
	2021	2020	2021	2020	2021	2020	2022	2021	Change
Net liquidity									
at the beginning of the period	20,092	.	20,863	.	23,458	.	21,005	17,855	+18%
Free cash flow*	2,586	.	2,249	.	1,961	.	1,216	1,810	-33%
thereof working capital**	-278	.	21	.	-1,733	.	-930	619	.
Other	-1,815	.	346	.	-4,414	.	485	427	+14%
thereof dividends Mercedes-Benz Group AG	0	.	0	.	0	.	0	-1,444	.
thereof net liquidity of the former Daimler Trucks & Buses segment	-5,858
Net liquidity									
at the end of the period	20,863	.	23,458	.	21,005	.	22,706	20,092	+13%

* 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*

(in millions of EUR)	2nd Quarter		3rd Quarter		4th Quarter		1st Quarter		
	2021	2020	2021	2020	2021	2020	2022	2021	Change
Group liquidity									
Cash and cash equivalents	26,180	21,949	25,356	24,498	23,182	23,048	18,252	25,956	-30%
Marketable securities and term deposits	5,849	7,370	6,261	8,063	7,579	6,397	7,023	6,072	+16%
Gross liquidity	32,029	29,319	31,617	32,561	30,761	29,445	25,275	32,028	-21%
Financing liabilities (nominal)	-142,001	-155,996	-135,790	-150,743	-125,578	-144,618	-119,008	-146,001	.
Net debt	-109,972	-126,677	-104,173	-118,182	-94,817	-115,173	-93,733	-113,973	.
Liquidity of the industrial business									
Cash and cash equivalents	22,664	17,967	21,675	21,899	18,034	20,344	14,374	22,774	-37%
Marketable securities and term deposits	4,915	6,469	5,299	7,183	6,591	5,468	6,014	5,090	+18%
Gross liquidity	27,579	24,436	26,974	29,082	24,625	25,812	20,388	27,864	-27%
Financing liabilities (nominal)	-6,716	-14,955	-3,516	-16,003	-3,620	-7,957	2,318	-7,772	.
Net liquidity	20,863	9,481	23,458	13,079	21,005	17,855	22,706	20,092	+13%

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

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

(in millions of EUR)	2nd Quarter		3rd Quarter		4th Quarter		1st Quarter		
	2021	2020	2021	2020	2021	2020	2022	2021	Change
CFBIT of Mercedes-Benz Cars	2,290	.	3,253	.	1,533	.	1,847	2,268	-19%
CFBIT of Mercedes-Benz Vans	201	.	402	.	519	.	378	-296	.
Income taxes paid/refunded	-478	.	-441	.	-613	.	-609	-338	.
Interest paid/received	49	.	-236	.	104	.	-165	-81	.
Other reconciling items	99	.	23	.	-122	.	-235	-256	.
Free cash flow industrial business	2,161	.	3,001	.	1,421	.	1,216	1,297	-6%
Adjustments	338	.	535	.	236	.	-6	1,208	.
Free cash flow (IB) adjusted	2,499	.	3,536	.	1,657	.	1,210	2,505	-52%

* Cash flow before interest and taxes.

Pension and Health-Care Benefits

(in billions of EUR)	2nd Quarter		3rd Quarter		4th Quarter		1st Quarter		
	2021	2020	2021	2020	2021	2020	2022	2021	Change
Pension benefits									
Benefit obligations*	-36.9	-37.1	-28.6	-38.3	-28.5	-39.9	-25.1	-36.9	.
Plan assets*	29.3	26.8	23.4	26.9	24.2	28.9	23.4	28.6	-18%
Funded status	-7.6	-10.3	-5.2	-11.4	-4.3	-11.0	-1.7	-8.3	.
Funding ratio	79.4%	72.2%	81.8%	70.2%	84.9%	72.4%	93.2%	77.5%	.
Health-care benefits									
Benefit obligations / funded status	-1.0	-1.2	-0.4	-1.0	-0.4	-1.0	-0.5	-1.0	.

* As at 31 December 2021, present value of the defined benefit obligations reduced by €8.1 billion and fair value of plan assets reduced by €6.1 billion resulting from the spin-off of Daimler's commercial vehicle business.

Revenue by Segment

(in millions of EUR)	2nd Quarter		3rd Quarter		4th Quarter		1st Quarter		
	2021	2020	2021	2020	2021	2020	2022	2021	Change
Mercedes-Benz Cars	24,974	.	22,434	.	25,380	.	25,836	23,924	+8%
Mercedes-Benz Vans	3,669	.	3,546	.	4,122	.	3,687	3,398	+9%
Mercedes-Benz Mobility	6,874	6,450	6,855	6,877	7,246	7,271	6,782	6,966	-3%
Reconciliation	7,965	4,785	7,248	7,586	6,641	8,737	-1,447	6,729	.
thereof from continuing operations	-1,393	.	-1,188	-1,075	-1,508	-1,200	-1,447	-1,406	.
Mercedes-Benz Group	43,482	30,184	40,083	40,281	43,389	46,621	34,858	41,017	-15%
thereof from continuing operations	34,124	.	31,647	31,620	35,240	36,684	34,858	32,882	+6%

Revenue from Continuing Operations by Region

(in millions of EUR)	2nd Quarter		3rd Quarter		4th Quarter		1st Quarter		
	2021	2020	2021	2020	2021	2020	2022	2021	Change
Mercedes-Benz Group	34,124	.	31,647	.	35,240	.	34,858	32,882	+6%
Europe*	12,879	.	11,635	.	13,457	.	13,207	13,073	+1%
Germany	5,314	.	4,918	.	5,402	.	5,287	5,099	+4%
North America**	8,117	.	7,967	.	9,055	.	8,873	7,966	+11%
USA	7,178	.	6,954	.	8,083	.	7,911	7,069	+12%
Asia	10,490	.	9,746	.	10,403	.	10,868	9,487	+15%
China***	6,618	.	6,131	.	6,477	.	6,804	5,947	+14%
Rest of World	2,638	.	2,299	.	2,325	.	1,910	2,356	-19%

* European Union, United Kingdom, Switzerland and Norway.

** USA, Canada and Mexico.

*** Excluding revenue of not fully consolidated companies.

Mercedes-Benz Cars

Overview

	2nd Quarter		3rd Quarter		4th Quarter		1st Quarter		
	2021	2020	2021	2020	2021	2020	2022	2021	Change
Unit sales (units)	521,190	408,924	383,450	566,581	500,421	641,146	487,008	538,869	-10%
Retail sales (units)	591,725	461,949	434,784	625,675	475,968	631,714	501,625	590,999	-15%
Production (units)	499,186	350,662	399,798	589,226	511,114	600,127	530,318	542,925	-2%
Revenue (millions of EUR)	24,974	.	22,434	.	25,380	.	25,836	23,924	+8%
EBIT (millions of EUR)	3,021	.	1,838	.	3,838	.	4,271	3,790	+13%
EBIT adjusted (millions of EUR)	3,201	.	1,985	.	3,988	.	4,243	3,515	+21%
Return on sales (%)	12.1%	.	8.2%	.	15.1%	.	16.5%	15.8%	.
Return on sales adjusted (%)	12.8%	.	8.8%	.	15.7%	.	16.4%	14.7%	.
CFBIT (millions of EUR)	2,290	.	3,253	.	1,533	.	1,847	2,268	-19%
CFBIT adjusted (millions of EUR)	2,495	.	3,626	.	1,646	.	1,680	2,947	-43%
Cash conversion rate adjusted*	0.8	.	1.8	.	0.4	.	0.4	0.8	.

* Ratio of CFBIT adjusted to EBIT adjusted.

Mercedes-Benz Cars

Reconciliation from EBIT to CFBIT

(in millions of EUR)	2nd Quarter		3rd Quarter		4th Quarter		1st Quarter		
	2021	2020	2021	2020	2021	2020	2022	2021	Change
EBIT	3,021	.	1,838	.	3,838	.	4,271	3,790	+13%
Change in working capital	-16	.	965	.	-2,659	.	-884	1,027	.
Net financial investments	-10	.	-229	.	-72	.	414	186	+123%
Net investments in property, plant and equipment and intangible assets	-1,534	.	-1,333	.	-1,465	.	-1,426	-1,540	.
Depreciation and amortisation/impairments	1,426	.	1,460	.	1,419	.	1,458	1,386	+5%
Other	-597	.	552	.	472	.	-1,986	-2,581	.
CFBIT	2,290	.	3,253	.	1,533	.	1,847	2,268	-19%
Adjustments	205	.	373	.	113	.	-167	679	.
CFBIT adjusted	2,495	.	3,626	.	1,646	.	1,680	2,947	-43%
Cash conversion rate adjusted*	0.8	.	1.8	.	0.4	.	0.4	0.8	.

* Ratio of CFBIT adjusted to EBIT adjusted.

Mercedes-Benz Cars

Unit Sales by Region

(in units)	2nd Quarter		3rd Quarter		4th Quarter		1st Quarter		
	2021	2020	2021	2020	2021	2020	2022	2021	Change
Wholesales	521,190	408,924	383,450	566,581	500,421	641,146	487,008	538,869	-10%
Europe*	155,738	103,929	120,087	215,690	161,228	231,821	151,343	165,375	-8%
Germany	53,381	39,531	45,074	84,168	63,791	97,816	49,992	56,120	-11%
North America**	78,882	49,074	56,336	60,723	73,308	97,257	74,188	82,101	-10%
USA	68,297	42,452	46,198	51,998	64,181	85,849	64,723	72,768	-11%
Asia	251,572	236,448	180,674	261,027	241,040	275,992	239,443	258,310	-7%
China	199,200	196,173	132,579	213,846	194,809	216,506	186,087	208,070	-11%
of which locally produced vehicles	149,385	160,069	89,390	173,701	155,618	167,003	142,246	166,615	-15%
Rest of World	34,998	19,473	26,353	29,141	24,845	36,076	22,034	33,083	-33%

* European Union, United Kingdom, Switzerland and Norway.

** USA, Canada and Mexico.

Mercedes-Benz Cars

Unit Sales by Segment

(in units)	2nd Quarter		3rd Quarter		4th Quarter		1st Quarter		
	2021	2020	2021	2020	2021	2020	2022	2021	Change
Wholesales	521,190	408,924	383,450	566,581	500,421	641,146	487,008	538,869	-10%
A-/B-Class	92,096	80,513	68,128	131,162	71,190	121,887	67,451	91,389	-26%
C-Class	75,246	72,968	41,755	83,840	48,883	80,963	60,168	73,156	-18%
E-Class	72,858	72,998	52,642	82,536	81,987	99,748	78,056	87,603	-11%
S-Class	21,448	14,895	26,042	13,510	27,680	15,662	31,896	15,960	+100%
SUVs	245,929	158,766	186,234	242,115	257,069	304,290	240,132	257,335	-7%
Sports Cars	3,470	4,535	2,232	3,232	2,142	3,893	3,096	3,041	+2%
smart	10,143	4,249	6,417	10,186	11,470	14,703	6,209	10,385	-40%

Mercedes-Benz Cars

Retail Sales

(in units)	2nd Quarter		3rd Quarter		4th Quarter		1st Quarter		
	2021	2020	2021	2020	2021	2020	2022	2021	Change
Retail sales	591,725	461,949	434,784	625,675	475,968	631,714	501,625	590,999	-15%
Europe*	182,551	118,493	135,906	229,768	166,588	234,405	157,384	185,133	-15%
Germany	59,428	43,719	49,307	90,484	68,698	104,415	54,603	60,249	-9%
North America**	93,987	68,041	65,782	81,859	70,370	89,194	70,693	88,318	-20%
USA	82,390	59,449	55,131	69,633	60,326	78,069	62,251	78,256	-20%
Asia	277,434	251,196	203,901	279,766	212,166	268,239	249,039	282,581	-12%
China	220,448	208,222	151,756	224,884	167,711	206,356	192,713	223,791	-14%
of which locally produced vehicles	170,434	171,370	103,539	182,739	131,636	161,515	152,366	181,195	-16%
Rest of World	37,753	24,219	29,195	34,282	26,844	39,876	24,509	34,967	-30%
V-Class/X-Class (included in MBC retail sales)	17,686	13,530	13,061	18,198	16,407	18,488	14,066	13,659	+3%

* European Union, United Kingdom, Switzerland and Norway.

** USA, Canada and Mexico.

Mercedes-Benz Cars Market Shares*

(in %)	2nd Quarter		3rd Quarter		4th Quarter		1st Quarter		
	2021	2020	2021	2020	2021	2020	2022	2021	Change in % pts.
European Union	4.7	4.3	5.0	6.3	6.1	6.4	5.6	5.6	0.0
thereof Germany	7.4	9.3	7.8	10.8	9.9	11.0	9.2	9.5	-0.3
USA	1.9	2.0	1.7	1.8	1.9	1.9	2.0	2.0	0.0
China	4.4	4.2	3.2	4.1	2.5	3.1	3.5	4.3	-0.8
South Korea	5.7	4.6	6.1	4.3	3.8	5.4	5.7	5.3	+0.4
Japan	1.6	1.4	1.6	1.9	1.4	1.7	1.3	1.2	+0.1

* Based on estimates in certain markets.

Mercedes-Benz Vans

Overview

	2nd Quarter		3rd Quarter		4th Quarter		1st Quarter		
	2021	2020	2021	2020	2021	2020	2022	2021	Change
Unit sales (units)	98,368	71,876	87,954	106,866	111,499	119,749	88,508	88,418	+0%
Retail sales (units)	84,190	61,358	83,160	95,933	90,487	103,892	75,873	76,328	-1%
Production (units)	99,493	71,420	82,954	98,620	112,024	104,116	88,285	94,188	-6%
Revenue (millions of EUR)	3,669	.	3,546	.	4,122	.	3,687	3,398	+9%
EBIT (millions of EUR)	432	.	165	.	256	.	348	290	+20%
EBIT adjusted (millions of EUR)	418	.	189	.	294	.	466	328	+42%
Return on sales (%)	11.8%	.	4.7%	.	6.2%	.	9.4%	8.5%	.
Return on sales adjusted (%)	11.4%	.	5.3%	.	7.1%	.	12.6%	9.7%	.
CFBIT (millions of EUR)	201	.	402	.	519	.	378	-296	.
CFBIT adjusted (millions of EUR)	299	.	504	.	592	.	437	186	+135%
Cash conversion rate adjusted*	0.7	.	2.7	.	2.0	.	0.9	0.6	.

* Ratio of CFBIT adjusted to EBIT adjusted.

Mercedes-Benz Vans

Reconciliation from EBIT to CFBIT

(in millions of EUR)	2nd Quarter		3rd Quarter		4th Quarter		1st Quarter		
	2021	2020	2021	2020	2021	2020	2022	2021	Change
EBIT	432	.	165	.	256	.	348	290	+20%
Change in working capital	-183	.	209	.	135	.	55	-181	.
Net financial investments	1	.	0	.	6	.	43	0	.
Net investments in property, plant and equipment and intangible assets	-53	.	-27	.	-96	.	-34	-46	.
Depreciation and amortisation/impairments	117	.	120	.	133	.	122	115	+6%
Other	-113	.	-65	.	85	.	-156	-474	.
CFBIT	201	.	402	.	519	.	378	-296	.
Adjustments	98	.	102	.	73	.	59	482	-88%
CFBIT adjusted	299	.	504	.	592	.	437	186	+135%
Cash conversion rate adjusted*	0.7	.	2.7	.	2.0	.	0.9	0.6	.

* Ratio of CFBIT adjusted to EBIT adjusted.

Mercedes-Benz Vans

Unit Sales by Region

(in units)	2nd Quarter		3rd Quarter		4th Quarter		1st Quarter		
	2021	2020	2021	2020	2021	2020	2022	2021	Change
Wholesales	98,368	71,876	87,954	106,866	111,499	119,749	88,508	88,418	+0%
Europe*	65,390	42,943	51,666	69,314	71,437	79,885	52,716	57,480	-8%
Germany	27,619	18,542	22,110	32,600	28,031	36,740	19,702	20,410	-3%
North America**	9,664	10,888	18,305	18,495	16,140	17,775	17,415	11,149	+56%
USA	8,542	9,581	16,056	16,025	14,243	15,581	14,769	9,470	+56%
Asia	12,697	10,576	8,912	8,297	13,796	11,707	9,920	10,097	-2%
China	10,953	9,505	7,525	6,517	11,481	10,292	8,120	8,508	-5%
Rest of World	10,617	7,469	9,071	10,760	10,126	10,382	8,457	9,692	-13%

* European Union, United Kingdom, Switzerland and Norway.

** USA, Canada and Mexico.

Mercedes-Benz Vans

Unit Sales by Segment

(in units)	2nd Quarter		3rd Quarter		4th Quarter		1st Quarter		
	2021	2020	2021	2020	2021	2020	2022	2021	Change
Wholesales	98,368	71,876	87,954	106,866	111,499	119,749	88,508	88,418	+0%
Sprinter	50,162	35,787	52,603	58,326	61,859	64,192	43,861	42,037	+4%
Vito	27,472	19,932	20,842	28,889	28,520	33,851	25,995	28,489	-9%
V-Class	17,119	12,123	12,333	13,797	16,674	17,392	14,319	14,607	-2%
X-Class	48	1,870	25	1,861	22	595	5	120	-96%
Citan	3,567	2,164	2,151	3,993	4,424	3,719	4,328	3,165	+37%

Mercedes-Benz Vans

Retail Sales

(in units)	2nd Quarter		3rd Quarter		4th Quarter		1st Quarter		
	2021	2020	2021	2020	2021	2020	2022	2021	Change
Retail sales	84,190	61,358	83,160	95,933	90,487	103,892	75,873	76,328	-1%
Europe*	57,573	37,731	50,350	63,935	57,537	70,436	46,375	50,450	-8%
Germany	21,572	14,354	17,877	26,284	23,124	30,141	15,091	16,281	-7%
North America**	11,415	12,197	18,492	17,550	17,579	19,706	16,227	13,628	+19%
USA	10,053	10,760	16,055	15,491	15,705	17,228	13,688	11,659	+17%
Asia	5,840	4,715	4,870	5,230	5,277	4,789	4,986	4,273	+17%
China	4,784	4,120	4,132	4,385	4,572	4,153	3,873	3,324	+17%
Rest of World	9,362	6,715	9,448	9,218	10,094	8,961	8,285	7,977	+4%

* European Union, United Kingdom, Switzerland and Norway.

** USA, Canada and Mexico.

Mercedes-Benz Vans Market Shares*

(in %)	2nd Quarter		3rd Quarter		4th Quarter		1st Quarter		
	2021	2020	2021	2020	2021	2020	2022	2021	Change in % pts.
Europe** small	2.0	1.8	2.6	2.7	2.3	2.2	3.6	1.7	+1.9
Europe** midsize/large	14.4	15.8	15.9	17.5	17.2	18.2	15.6	13.9	+1.7
thereof Germany	23.1	23.8	25.0	28.0	30.0	30.0	21.8	22.8	-1.0
USA large	10.5	13.2	18.3	9.9	19.3	12.0	20.5	7.6	+12.9

* Based on estimates in certain markets.

** European Union, United Kingdom, Switzerland and Norway.

Mercedes-Benz Mobility

Overview

(in millions of EUR)	2nd Quarter		3rd Quarter		4th Quarter		1st Quarter		
	2021	2020	2021	2020	2021	2020	2022	2021	Change
New business	17,191	13,971	14,633	18,676	15,043	18,965	14,540	16,764	-13%
Contract volume (end of period)	150,596	153,704	148,091	149,816	133,687	150,553	134,404	152,685	-12%
North America*	47,895	52,631	47,386	49,173	38,346	47,802	38,234	49,663	-23%
Germany	24,703	24,318	24,446	24,776	24,698	25,405	24,787	25,069	-1%
China	19,213	16,125	18,846	16,956	19,045	17,707	20,293	18,880	+7%
Rest of World	58,785	60,630	57,413	58,911	51,598	59,639	51,090	59,073	-14%
Revenue	6,874	6,450	6,855	6,877	7,246	7,271	6,782	6,966	-3%
EBIT	924	205	943	589	882	584	733	744	-1%
EBIT adjusted	930	313	943	601	885	623	733	691	+6%
Return on equity (%)	23.9%	5.6%	23.3%	16.2%	21.6%	16.2%	20.2%	20.2%	.
Return on equity adjusted (%)	24.0%	8.6%	23.3%	16.5%	21.7%	17.3%	20.2%	18.7%	.

* USA and Canada.