

Mercedes-Benz Australia/Pacific Pty Ltd
INTERIM FINANCIAL REPORT
FOR THE HALF-YEAR 30 JUNE 2025

ABN 23 004 411 410

Mercedes-Benz Australia/Pacific Pty Ltd

INTERIM FINANCIAL REPORT FOR THE HALF YEAR ENDED 30 JUNE 2025

Contents

	Page
Interim Management Report	1
Responsibility Statement	3
Financial statements	
Unaudited Statement of Financial Position	4
Unaudited Statement of Profit or Loss	5
Notes to the financial statements	6

Mercedes-Benz Australia/Pacific Pty Ltd

INTERIM MANAGEMENT REPORT FOR THE HALF YEAR ENDED 30 JUNE 2025

This interim management report is presented together with the interim financial report of Mercedes-Benz Australia/Pacific Pty Ltd ("the Company") for the half year ended 30 June 2025.

Principal activities

The principal activities of the Company during the half year ended 30 June 2025 were the importation, marketing and distribution of passenger and light commercial motor vehicles and their component parts.

The Company is also involved in financing activities for its working capital management and on behalf of itself and some other related parties of the local Mercedes-Benz Group.

Operating and financial review

The Company made a loss, after income tax, for the half year ended 30 June 2025 amounting to \$31.472 million (30 June 2024: profit of \$22.371 million). During the half year, revenue increased 7% attributable predominantly to increase in vehicle unit sales (14,472 units for the six months ending June 2025 (11,852 Cars/2,620 Vans) VS 13,120 units for the six months ending June 2024 (10,519 Cars/2,601 Vans)).

Significant changes in the state of affairs

In the opinion of the Directors there were no significant changes in the state of affairs of the Company that occurred during the half-year under review.

Likely developments

Operations

The Company will continue to pursue its goal of being the leading luxury car brand in Australia as well as maintaining its contribution to the Mercedes-Benz Group AG global organization.

The Company's financing activities for other related parties of the local group are expected to continue depending on the requirements of these related parties.

Risk Report

Many factors could directly or indirectly affect the Company's business, financial position, financial performance and cash flows. These factors include, but are not limited to, changes in economic and market conditions, climate change, interest rate risk, credit risk and currency risk. The Company considers these factors and associated potential impacts on consumer behaviour and supply chains when making future plans. Further to this, interruptions in global supply chains can delay vehicle shipment arrivals causing bottlenecks in the automotive industry. This has had a direct impact on the production and stock levels of the Company.

The systematically pursued digitisation strategy as well as the transition to the agency business model creates extensive changes in the existing information technology landscape and brings risks to business processes. However, the level of information technology risk is managed by the Company's internal framework for IT security which applies protective measures based on industry standards and good practice. The Company also continues to be exposed to legal and tax risks. Provisions are recognised in accordance with the relevant accounting standards for those risks if and insofar as they are likely to be utilised and the amounts of the obligations can be reasonably estimated.

Rounding off

The Company is of a kind referred to in *ASIC Corporations (Rounding in Financial/ Directors' Reports) Instrument 2016/191* and in accordance with that, amounts in the financial report and interim management report have been rounded off to the nearest thousand dollars, unless otherwise stated.

Mercedes-Benz Australia/Pacific Pty Ltd

RESPONSIBILITY STATEMENT

We, the directors of Mercedes-Benz Australia/Pacific Pty Ltd, confirm that to the best of our knowledge, the condensed set of financial statements which has been prepared in accordance with the Australian Accounting Standards gives a true and fair view of the assets, liabilities, financial position and profit or loss of the Company. We confirm that the condensed set of financial statements contain at least a balance sheet, a profit or loss statement and condensed explanatory notes on these accounts. The balance sheet and the profit or loss statement was prepared in accordance with the same principles for recognising and measuring as when preparing annual financial reports.

We also confirm that the interim management report includes at least a fair review of the performance and development of the Company as well as the important events that have occurred during the first six months of the financial year, and their impact on the condensed set of financial statements, together with a description of the principal risks and uncertainties for the remaining six months of the financial year.

Mr. Stephan Schmid
CFO and Director

Melbourne

Mr. Steve McHutchon
Director

Melbourne

Mercedes-Benz Australia/Pacific Pty Ltd

UNAUDITED STATEMENT OF FINANCIAL POSITION

	30 June 2025 \$'000	31 Dec 2024 \$'000
Current assets		
Cash and cash equivalents	117,031	126,406
Trade and other receivables	861,289	611,912
Inventories	1,063,933	1,294,869
Total current assets	2,042,253	2,033,187
Non-current assets		
Trade and other receivables	401,581	675,576
Deferred tax assets	161,197	139,097
Intangible assets	1	1
Property, plant and equipment	78,445	85,067
Total non-current assets	641,224	899,741
Total assets	2,683,477	2,932,928
Current liabilities		
Trade and other liabilities	694,714	604,724
Loans and borrowings	557,757	600,878
Employee benefits	13,246	15,418
Provisions	92,193	101,006
Deferred income	1,986	1,114
Total current liabilities	1,359,896	1,323,140
Non-current liabilities		
Trade and other liabilities	46,129	41,831
Loans and borrowings	376,250	650,434
Employee benefits	751	908
Provisions	153,410	138,345
Deferred income	1,465	1,225
Total non-current liabilities	578,005	832,743
Total liabilities	1,937,901	2,155,883
Net assets	745,576	777,045
Share capital	70,000	70,000
Retained earnings	675,576	707,045
Total equity	745,576	777,045

The notes on pages 5 to 6 are an integral part of these financial statements.

Mercedes-Benz Australia/Pacific Pty Ltd

**UNAUDITED STATEMENT OF PROFIT OR LOSS
FOR THE SIX MONTHS ENDED 30 JUNE**

	2025	2024
	\$'000	\$'000
Revenue	1,404,486	1,317,326
Cost of sales	(1,277,415)	(1,139,524)
Gross profit	127,071	177,802
Other income	6,787	7,934
Employee expenses	(27,699)	(30,819)
Depreciation expense	(3,806)	(3,697)
Other expenses	(142,042)	(116,869)
Result from operating activities	(39,689)	34,351
Net finance income/(expense)	(6,575)	(5,461)
Profit/(loss) before income tax	(46,264)	28,890
Income tax benefit/(expense)	14,792	(6,519)
Profit/(loss) for the period	(31,472)	22,371

The notes on pages 5 to 6 are an integral part of these financial statements.

Mercedes-Benz Australia/Pacific Pty Ltd

NOTES TO THE FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED 30 JUNE 2025

1 REPORTING ENTITY

Mercedes-Benz Australia/Pacific Pty Ltd ("the Company") is a company domiciled in Australia. The address of the Company's registered office is Lexia Place, Mulgrave, Victoria 3170.

The Company is primarily involved in the importation, marketing and distribution of passenger and commercial motor vehicles and their component parts.

2 BASIS OF PREPARATION

(a) Statement of compliance

The condensed interim financial report has been prepared in order to meet certain requirements set out in Article 4 of the law of 11 January 2008 on transparency requirements in relation to information about issuers whose securities are admitted to trading on a regulated market (the "Transparency Law") and the Luxembourg Grand-Ducal decree dated 11 January 2008 on transparency requirements for issuers of securities (the "Transparency Regulation").

The financial statements were authorised for issue by the Board of Management on 24 September 2025.

(b) Basis of measurement

The financial statements have been prepared on the historical cost basis except for the following material items in the statement of financial position:

- derivative financial instruments are measured at fair value
- liabilities for cash-settled share-based payment arrangements are measured at fair value
- certain classes of property, plant and equipment and right-of-use assets are measured at historical cost less depreciation and impairment.

The financial statements have been prepared on a going concern basis.

(c) Functional and presentation currency

The financial statements are presented in Australian dollars which is the Company's functional currency.

The Company is of a kind referred to in *ASIC Corporations (Rounding in Financial/ Directors' Reports) Instrument 2016/191* and in accordance with that, amounts in the financial report and interim management report have been rounded off to the nearest thousand dollars, unless otherwise stated.

3 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies applied by the Company in these condensed interim financial statements are the same as those applied by the Company in its financial statements as at and for the year ended 31 December 2024.

4 DETERMINATION OF FAIR VALUES

A number of the Company's accounting policies and disclosures require the determination of fair value, for both financial and non-financial assets and liabilities. Fair values have been determined for measurement and/or disclosure purposes based on the following methods.

(a) Trade and other receivables

The fair value of trade and other receivables is estimated as the present value of future cash flows, discounted at the market rate of interest at the reporting date.

(b) Loans and borrowings

Fair value of loans and borrowings is determined for disclosure purposes. The fair value of loans and borrowings that are readily traded are revalued at reporting date to market value using quoted market prices or, if not readily traded, are measured based on present value of future expected principal and interest cash flows, discounted at the market rate of interest at the reporting date.