

# DAIMLER

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## **Annual Press Conference FY 2011 and Q4 2011 Results**

Bodo Uebber

Member of the Board of Management  
Finance & Controlling and Daimler Financial Services

February 9, 2012

## Highlights 2011

Group sales	2.1 million	(+11%)
Sales record at Mercedes-Benz Cars	1.38 million	(+8%)
Sales increase at Daimler Trucks	426,000	(+20%)
Revenue	€ 107 billion	(+9%)
EBIT from ongoing business	€ 9.0 billion	(+24%)
Value added	€ 3.7 billion	(+34%)
Dividend per share	€ 2.20	(+19%)

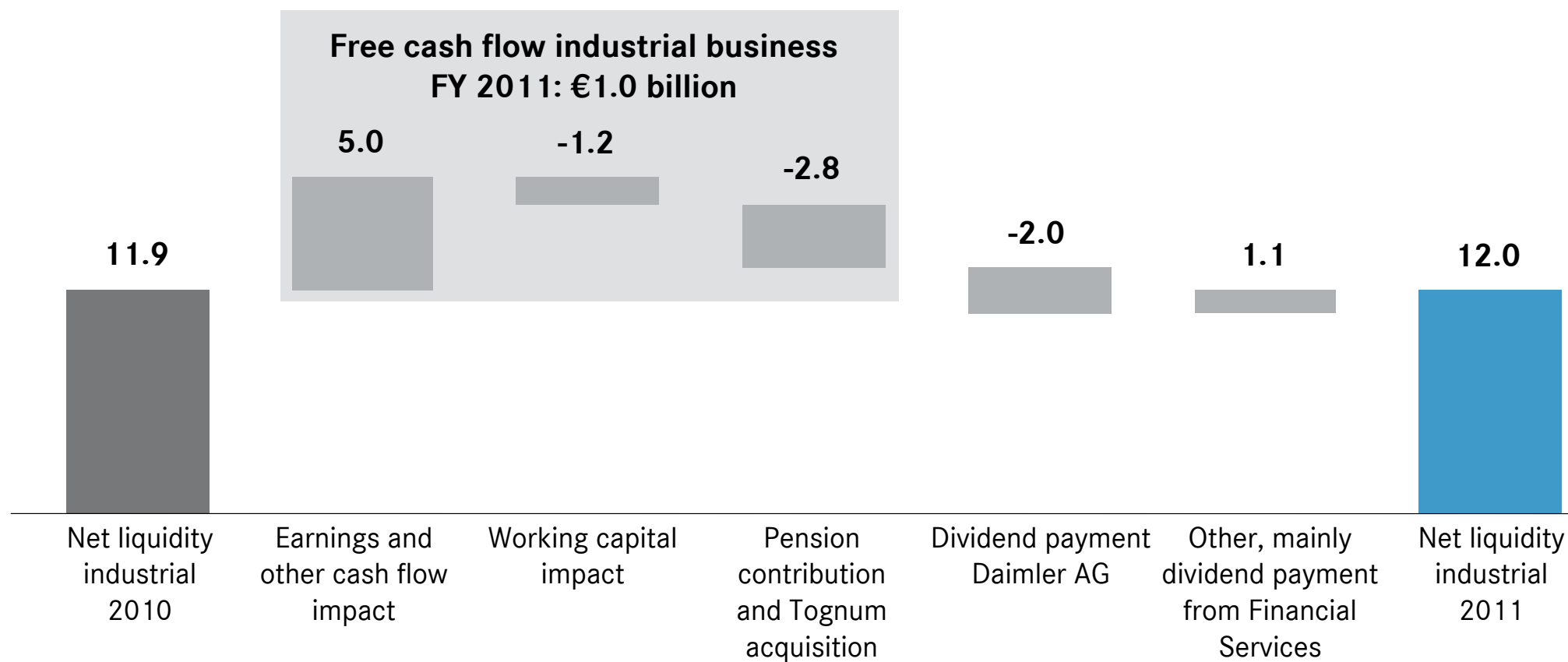
## Key financials

- in billions of euros -

	2010	2011
Revenue	97.8	106.5
EBIT		
as reported	7.3	8.8
from ongoing business	7.2	9.0
Net profit	4.7	6.0
Earnings per share (in euros)	4.28	5.32
Net liquidity industrial business (year-end)	11.9	12.0
Free cash flow industrial business	5.4	1.0

## Net industrial liquidity at high level

- in billions of euros -



## Key balance-sheet figures

- in billions of euros -

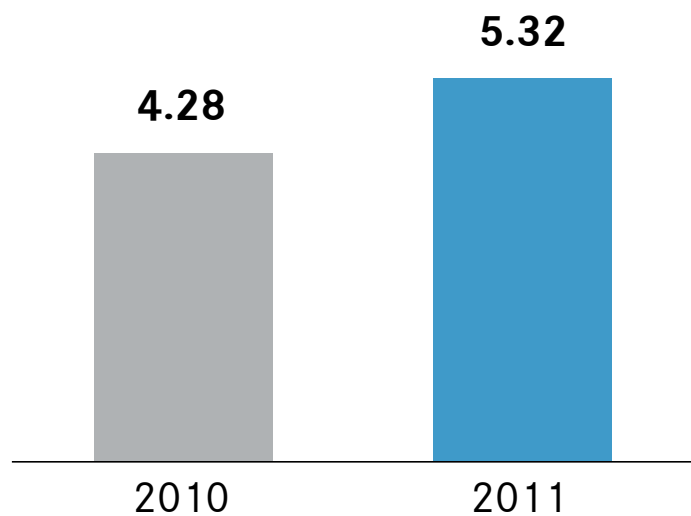
<b>Daimler Group</b>	<b>Dec. 31, 2010</b>	<b>Dec. 31, 2011</b>
Equity ratio	26.5%	26.3%
Gross liquidity	13.0	11.9
<b>Industrial business</b>		
Equity ratio	45.8%	46.4%
Net liquidity	11.9	12.0

## Earnings per share and dividend

### Earnings per share

- in euros -

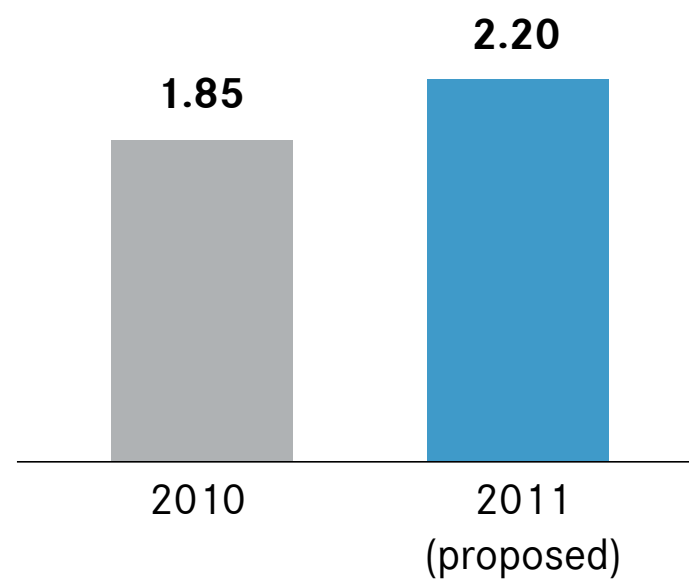
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### Dividend per share

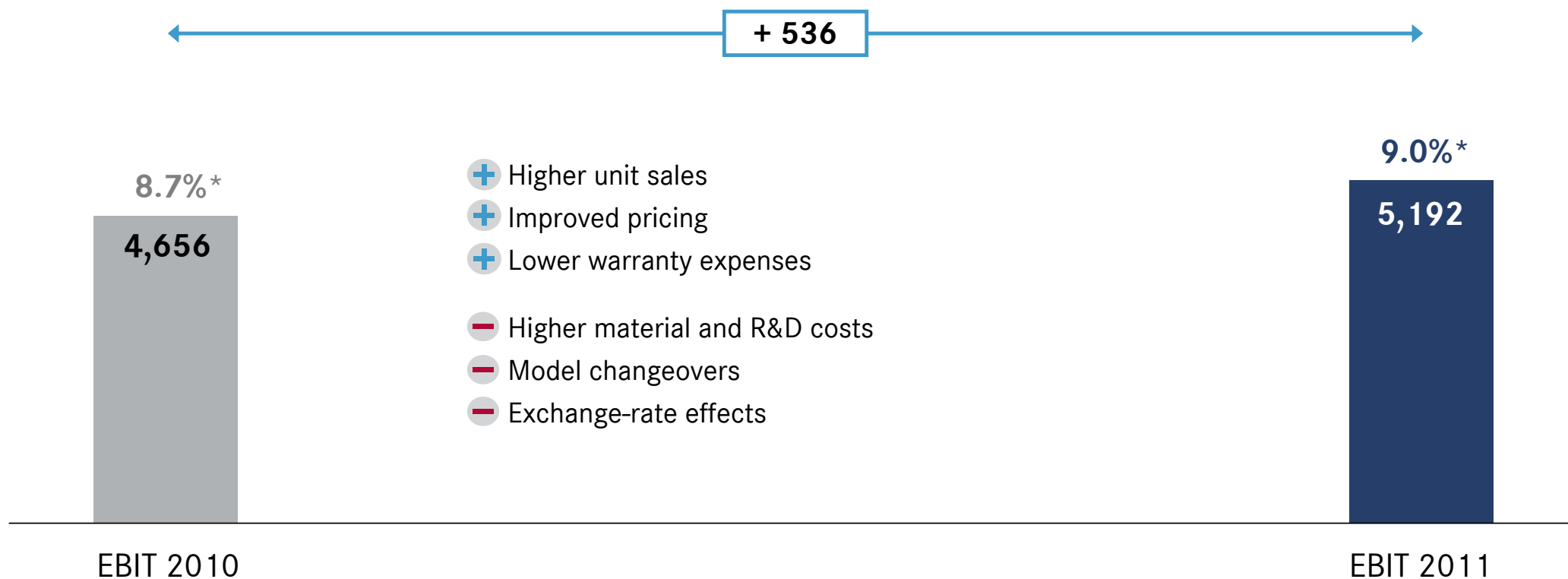
- in euros -

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## Mercedes-Benz Cars: EBIT at record level

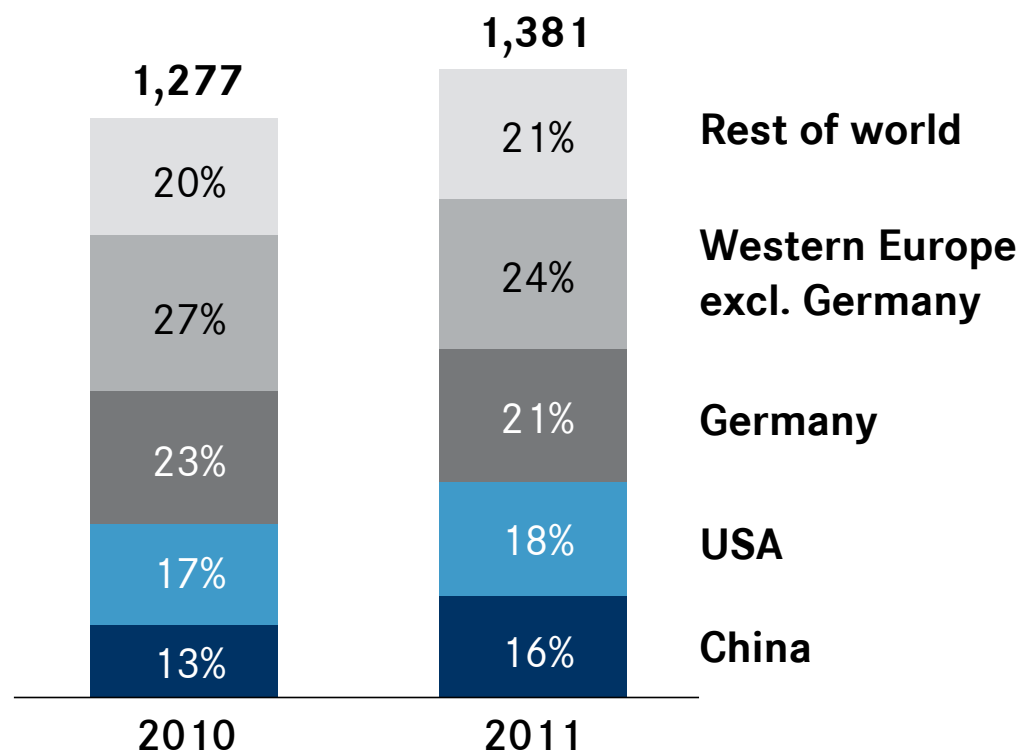
- in millions of euros -



\* Return on sales

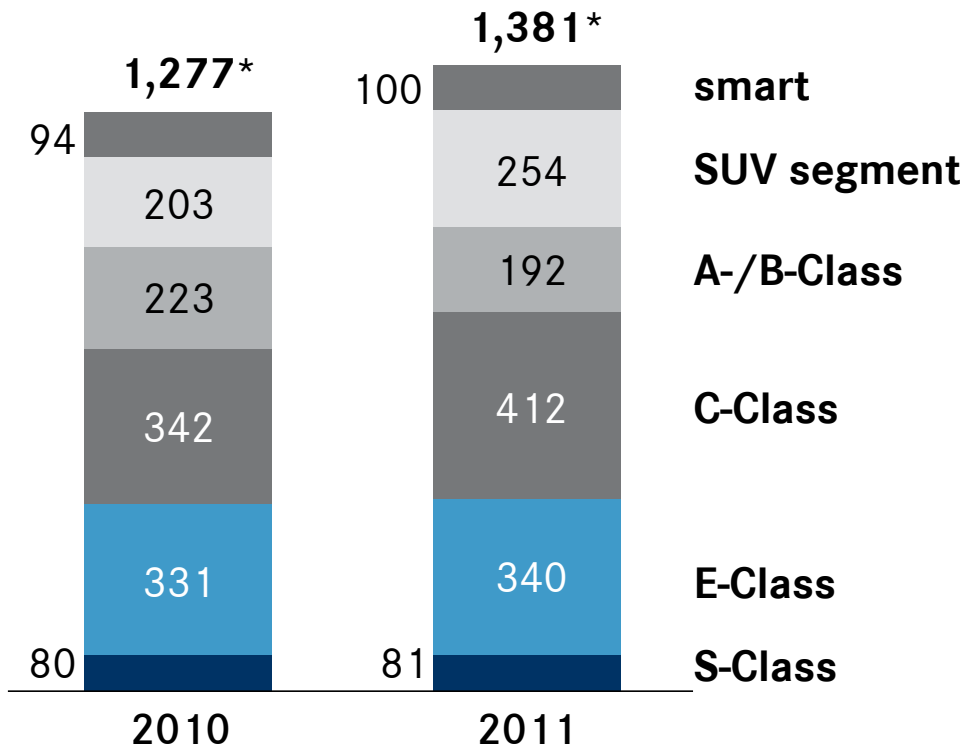
## Balanced sales structure

- Unit sales in thousands -



# Unit sales increase mainly driven by C-Class and SUV segment

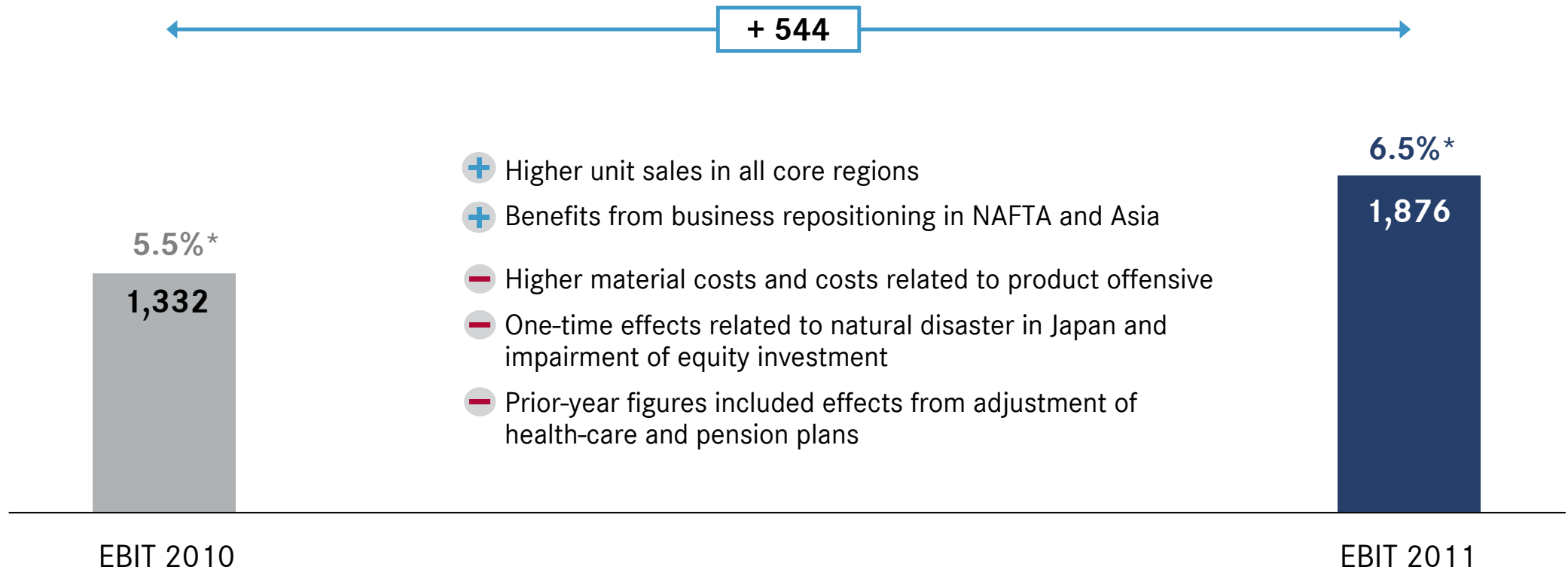
- Unit sales in thousands -



\* Including Mitsubishi vehicles produced and/or sold in South Africa

## Daimler Trucks: Significant improvement in EBIT

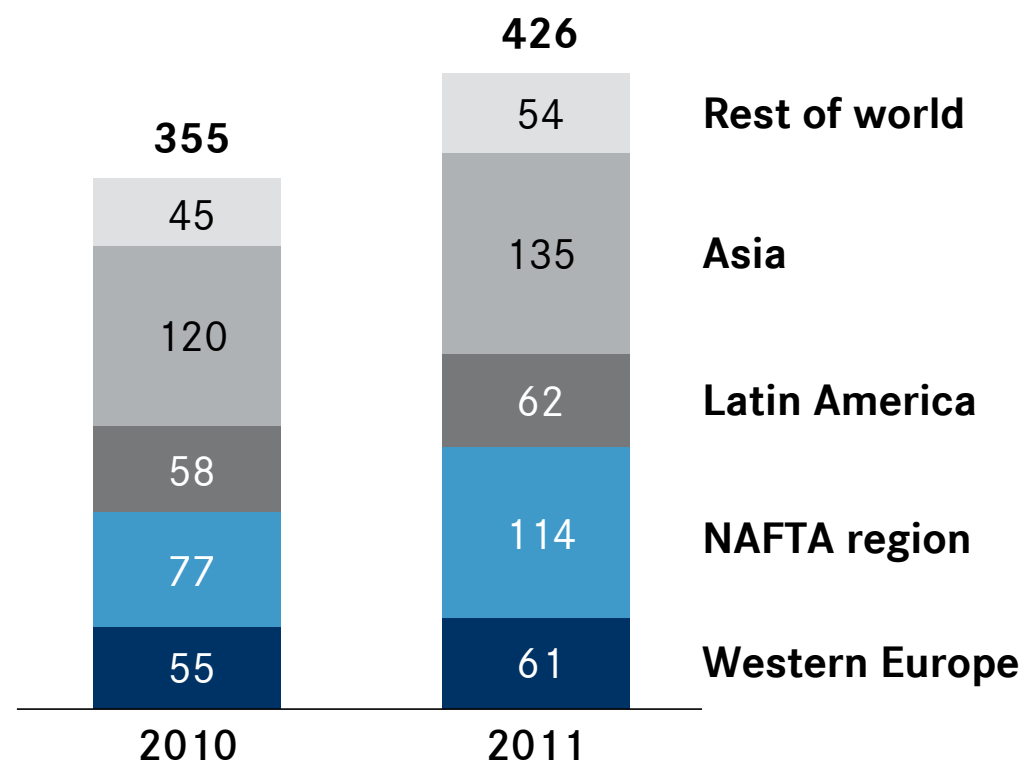
- in millions of euros -



\* Return on sales

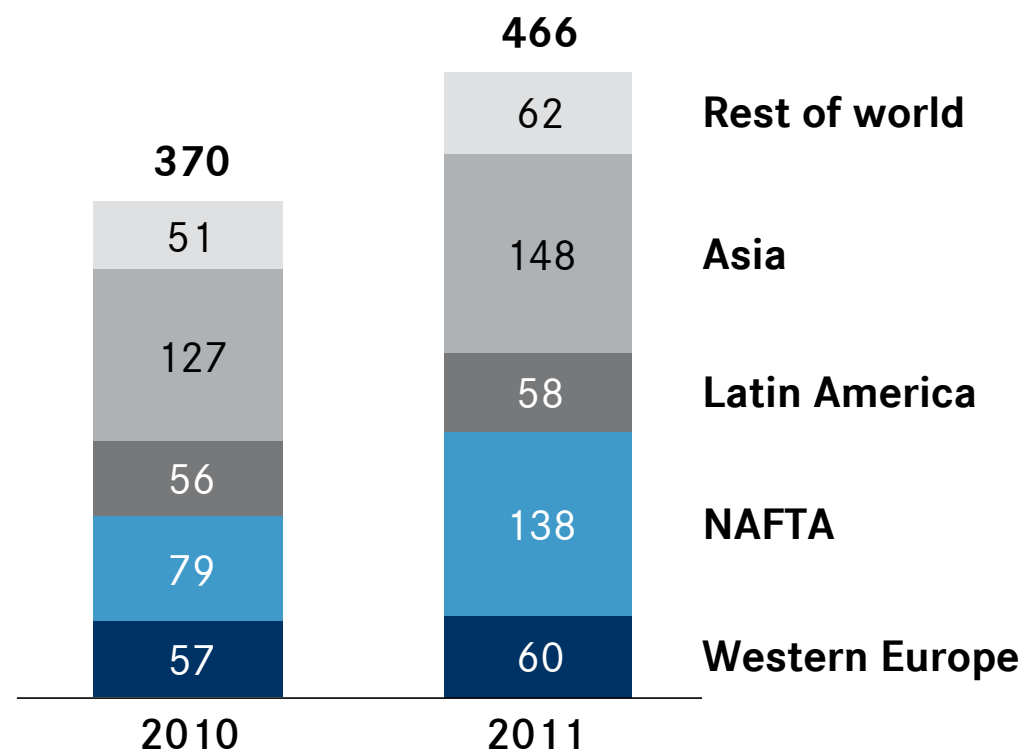
## Sales increases in all major regions

- in thousands of units -



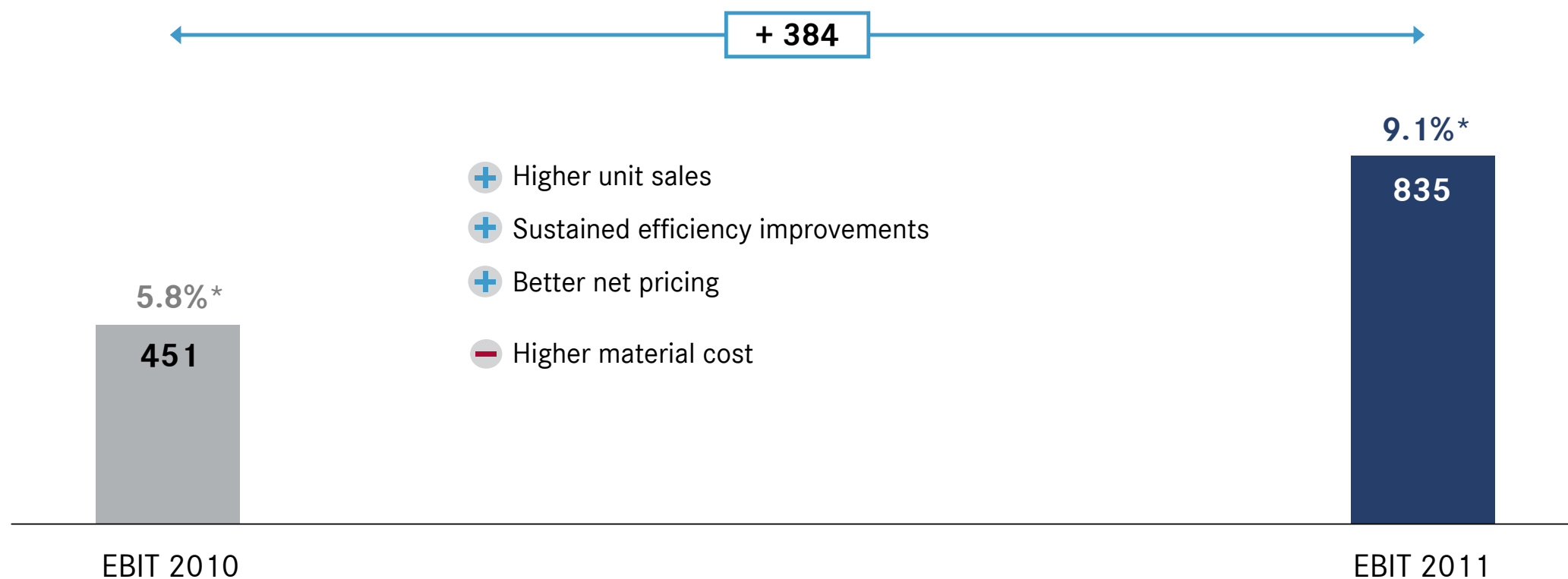
## Incoming orders up by 26%

- in thousands of units -



## Mercedes-Benz Vans: Strong earnings performance

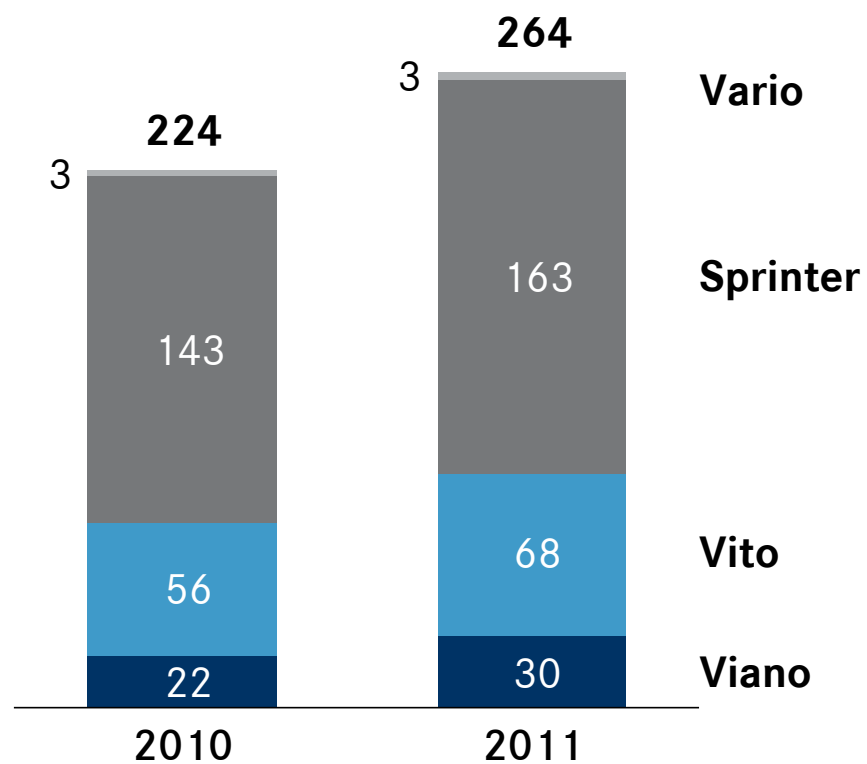
- in millions of euros -



\* Return on sales

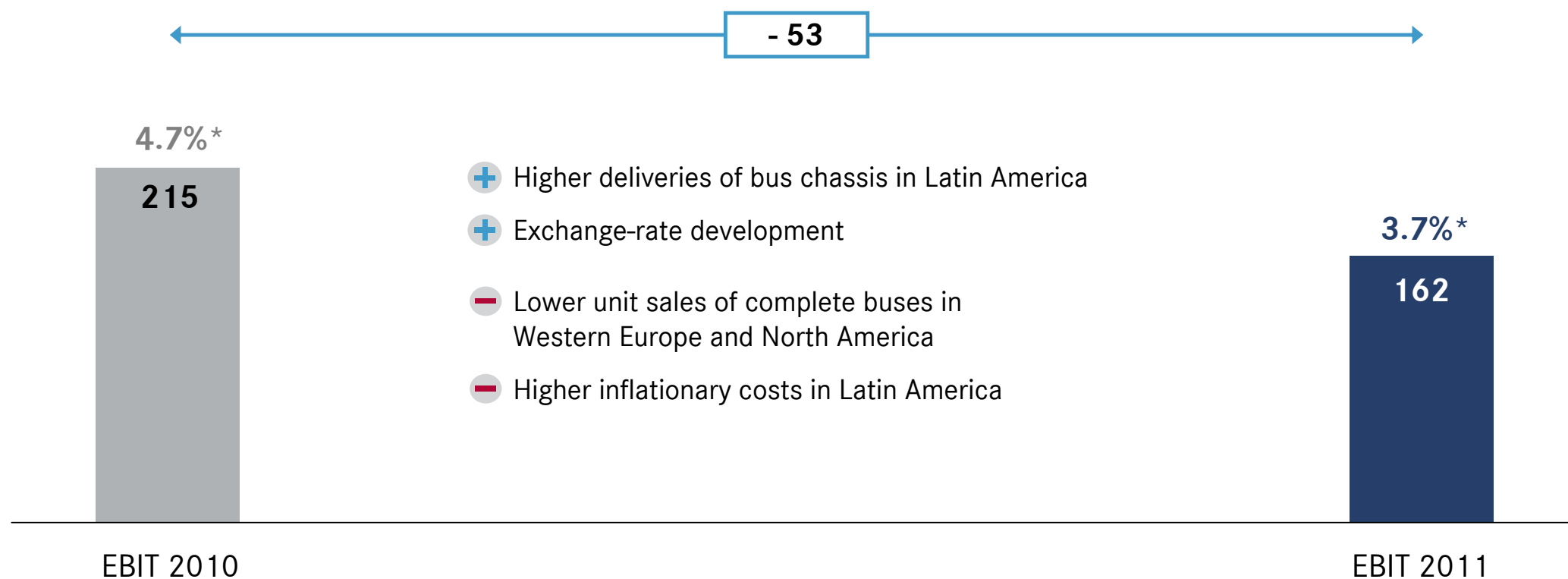
## Significant growth of 18% in unit sales

- Unit sales in thousands -



## Daimler Buses: EBIT impacted by less favorable mix

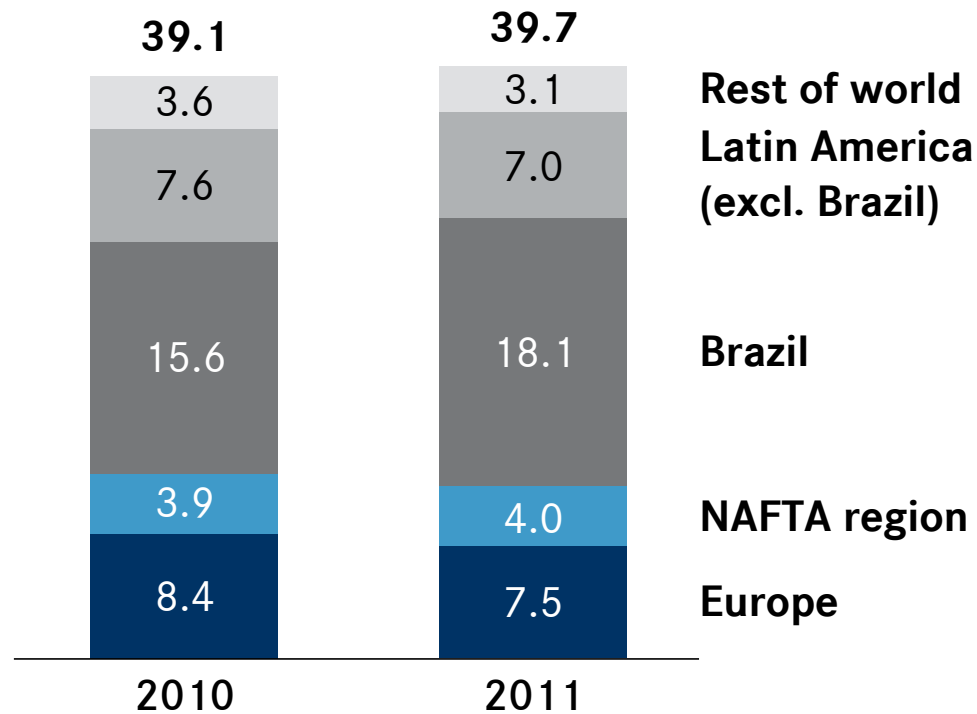
- in millions of euros -



\* Return on sales

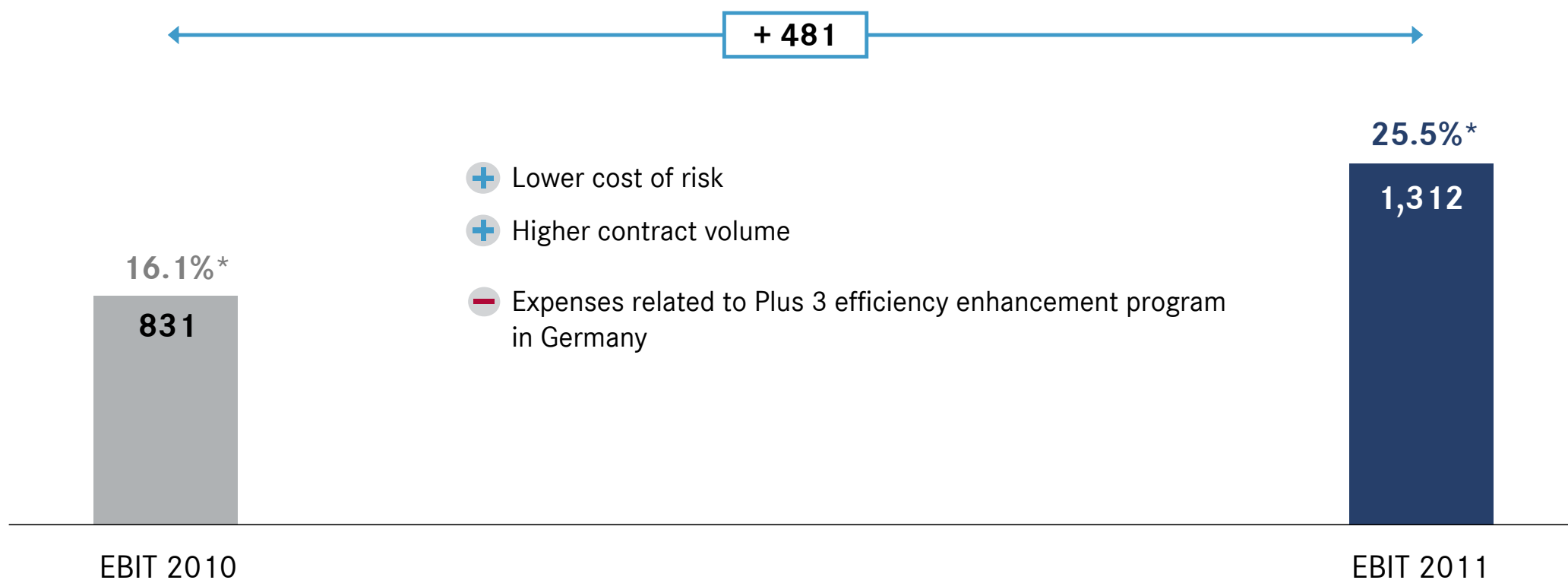
## High demand in Brazil stabilized sales volume

- Unit sales in thousands -



## Daimler Financial Services: Strong earnings increase

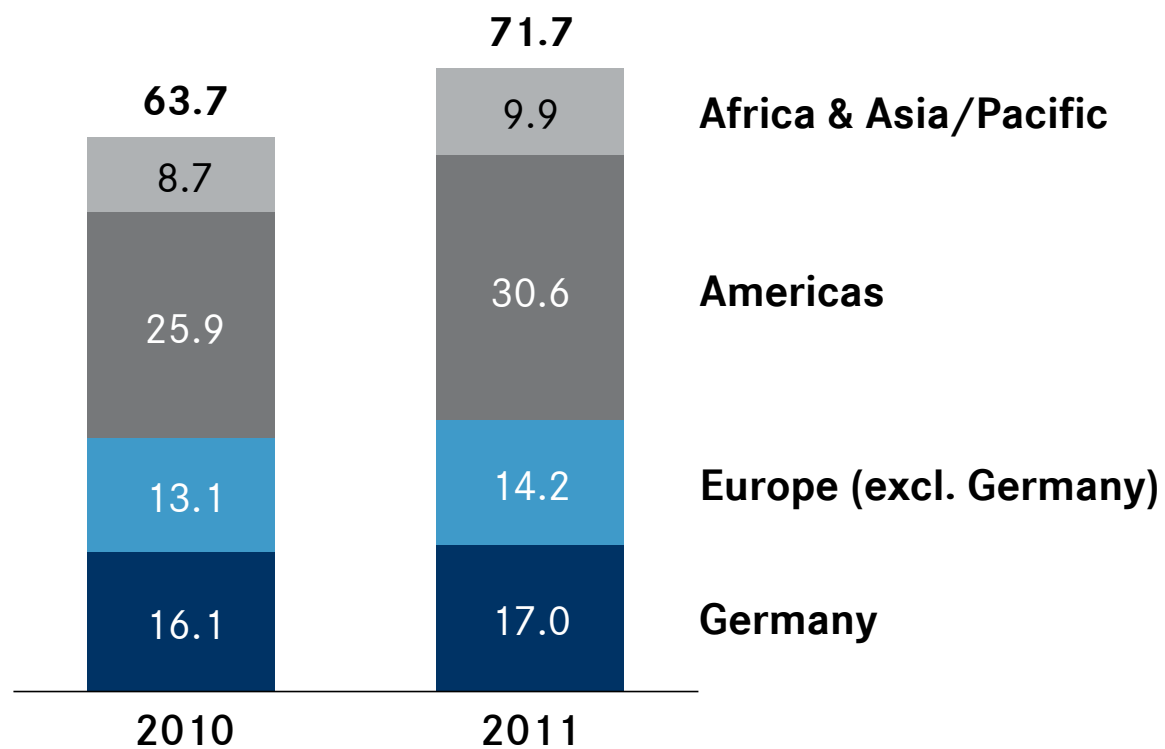
- in millions of euros -



\* Return on equity

## Contract volume increased in all regions

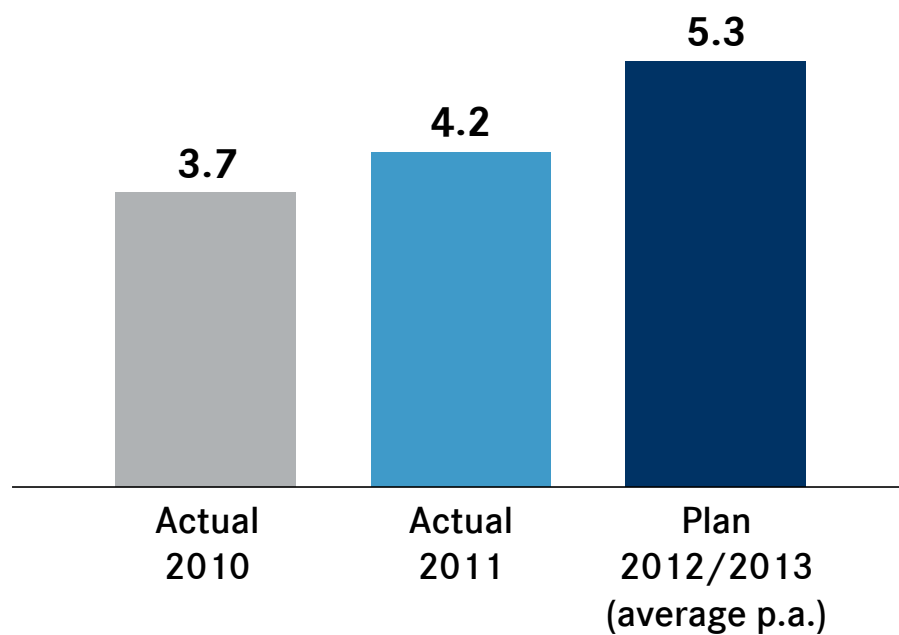
- in billions of euros -



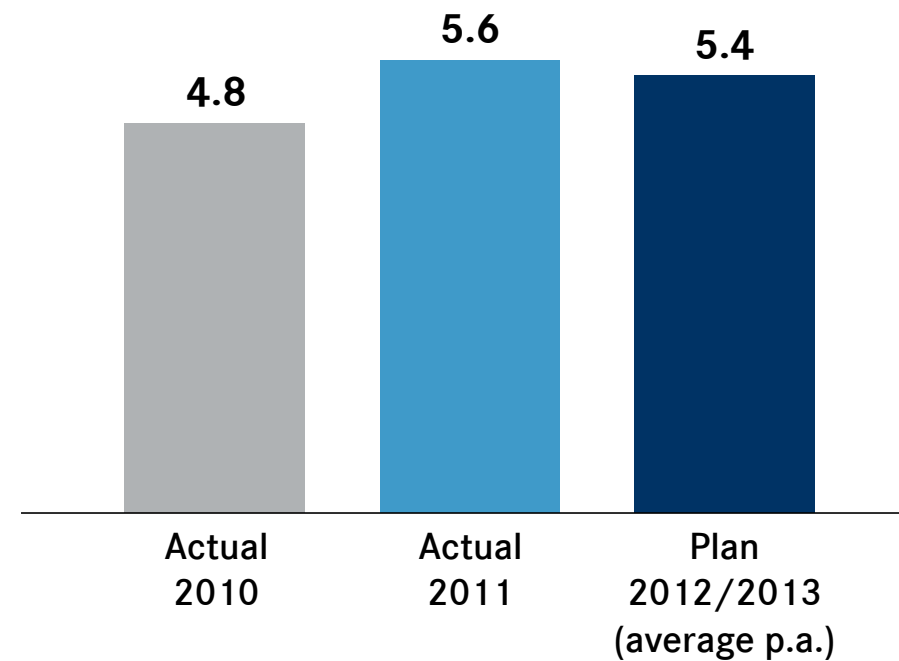
## Capital expenditure / Research and development

- in billions of euros -

### Investment in property, plant and equipment



### Research and development expenditure



## Assumptions for automotive markets 2012

### ● Car markets

- Worldwide market expected to grow by approximately 4%
- Growth potential especially in the United States and Asia

### ● Truck markets

- Global market is expected to be at least on the level of 2011
- NAFTA region: +15% to +20%
- Europe: 0% to -10%, with soft start in the first half year
- Japan: +5% to +10%
- Brazil: -10% to -15%

### ● Van markets

- Slight decrease in European markets
- Growth of more than 10% in the United States and China

### ● Bus markets

- Stable market development in Western Europe
- Decrease in Latin American bus markets due to introduction of new emission regulations

## Sales outlook 2012

### ● Mercedes-Benz Cars

- Further sales increase of Mercedes-Benz vehicles stronger than market growth, mainly driven by six attractive new products launched in 2012
- Growth potential especially in the NAFTA region, China and the emerging markets

### ● Daimler Trucks

- Unit sales should continue to increase
- Growth expected in the NAFTA region and Asia

### ● Mercedes-Benz Vans

- Positive sales development should continue, supported also by the new City Van to be introduced in fall 2012

### ● Daimler Buses

- Unit sales expected slightly below the previous year's level
- Moderate sales increase expected for Europe

## 2012 will be characterized by ...

- **... further investments in**

- our product portfolio
- our plants, including the opening of two new plants in Hungary and India
- regional growth, particularly in the emerging markets

- **... continued high spending for research & development**

## Earnings targets 2012

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EBIT from ongoing business in the magnitude of 2011



EBIT at prior-year level



EBIT at least at prior-year level



EBIT at least at prior-year level



EBIT at least at prior-year level



Daimler Financial Services

EBIT slightly below prior-year level

Guidance is based on current market expectations and exchange rate environment

## Financial targets from 2013 onwards

**Financial targets from 2013 onwards, average over the cycle**  
(return on sales/return on equity\* in %)



**10**

**Mercedes-Benz  
Cars**



**8**

**Daimler  
Trucks**



**9**

**Mercedes-Benz  
Vans**



**6**

**Daimler  
Buses**



**17**

**Daimler  
Financial Services**

\* Daimler Financial Services

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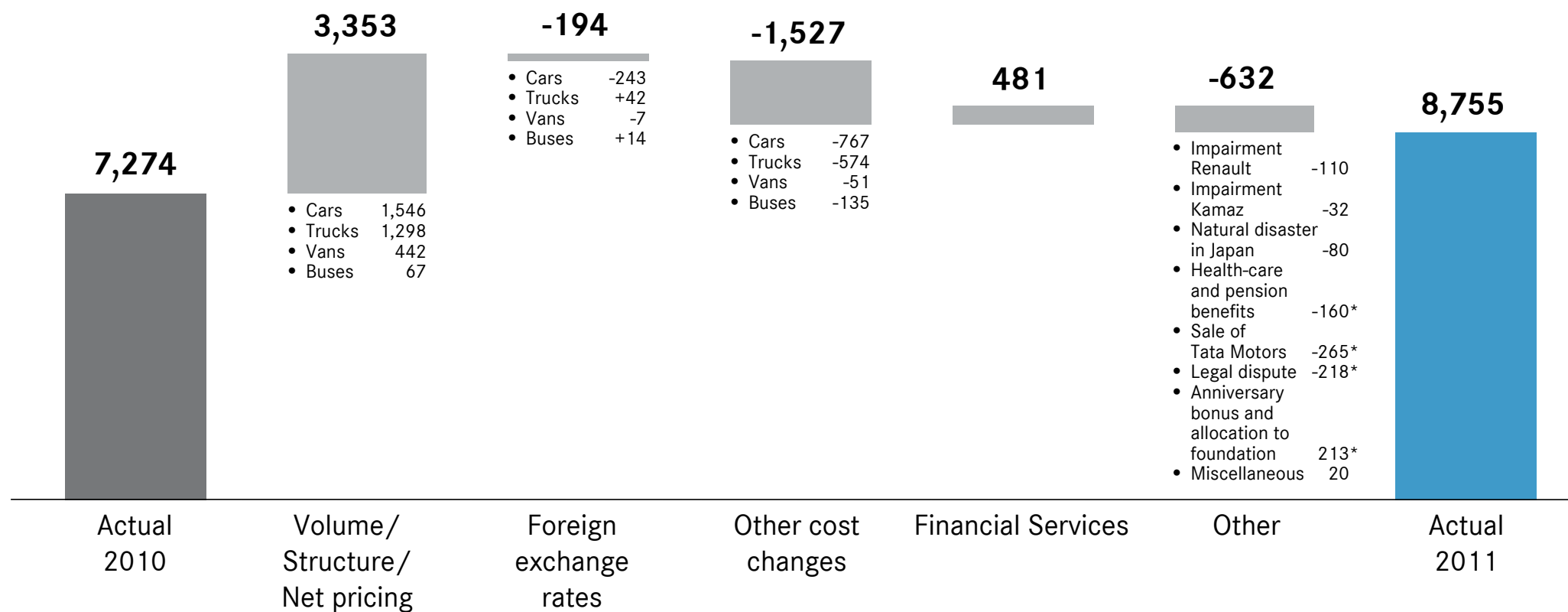
## **Annual Press Conference FY 2011 and Q4 2011 Results**

### Questions & Answers

February 9, 2012

## Group EBIT in 2011

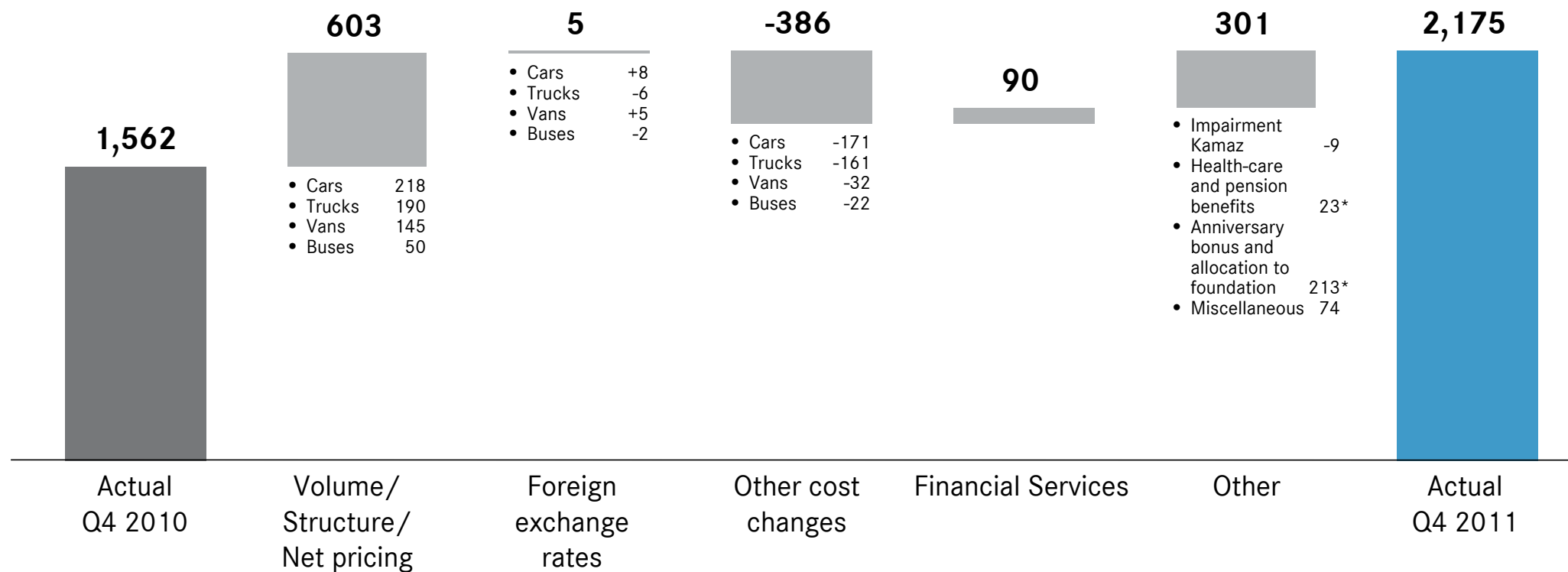
- in millions of euros -



\* Special items affecting EBIT in 2010

## Group EBIT in Q4 2011

- in millions of euros -



\* Special items affecting EBIT in Q4 2010

## Special items affecting EBIT / A400M

- in millions of euros -

	4th quarter		Financial year	
	2010	2011	2010	2011
<b>Daimler Trucks</b>				
Repositioning of Daimler Trucks North America	-8	-	-37	-
Repositioning of Mitsubishi Fuso Truck and Bus Corporation	4	-	-3	-
Adjustment of health-care and pension benefits	-23	-	160	-
Natural disaster in Japan	-	-23	-	-70
Impairment of investment in Kamaz	-	-9	-	-32
<b>Daimler Financial Services</b>				
Repositioning of business activities in Germany	-4	-	-82	-
Sale of non-automotive assets	11	-	-9	-
Natural disaster in Japan	-	19	-	-10
<b>Reconciliation</b>				
Sale of equity interest in Tata Motors	-	-	265	-
Gain related to a legal dispute	-	-	218	-
Anniversary bonus and allocation to Daimler and Benz Foundation	-213	-	-213	-
Impairment of investment in Renault	-	-	-	-110
<b>A400M military transport aircraft</b>	-	-	-237*	-

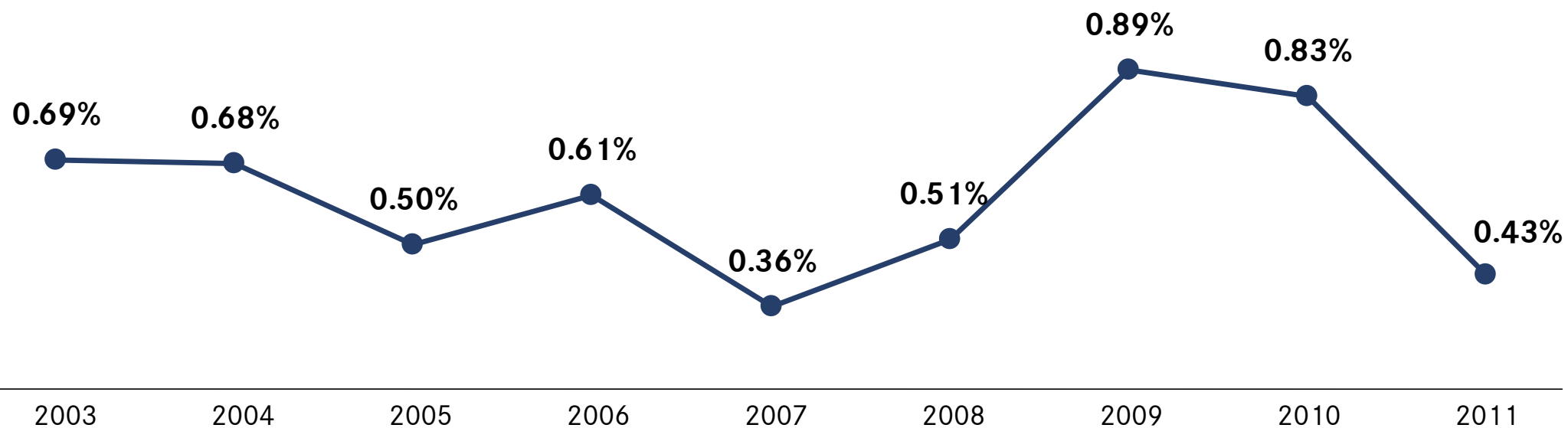
\* Charges related to the A400M military transport aircraft of EADS are not considered in the calculation of EBIT from ongoing business

## EBIT from ongoing business

- in millions of euros -

	2010	2011
<b>Daimler Group</b>	7,212	8,977
of which		
Mercedes-Benz Cars	4,656	5,192
Daimler Trucks	1,212	1,978
Mercedes-Benz Vans	451	835
Daimler Buses	215	162
Daimler Financial Services	922	1,322
Reconciliation	-244	-512

## Net credit losses\* decreased significantly



\* as a percentage of portfolio, subject to credit risk

## Disclaimer

This document contains forward-looking statements that reflect our current views about future events. The words “anticipate,” “assume,” “believe,” “estimate,” “expect,” “intend,” “may,” “plan,” “project,” “should” and similar expressions are used to identify forward-looking statements. These statements are subject to many risks and uncertainties, including an adverse development of global economic conditions, in particular a decline of demand in our most important markets; a worsening of the public debt crisis in the eurozone; a deterioration of our funding possibilities on the credit and financial markets; events of force majeure including natural disasters, acts of terrorism, political unrest, industrial accidents and their effects on our sales, purchasing, production or financial services activities; changes in currency exchange rates; a shift in consumer preference towards smaller, lower margin vehicles; or a possible lack of acceptance of our products or services which limits our ability to achieve prices as well as to adequately utilize our production capacities; price increases in fuel or raw materials; disruption of production due to shortages of materials, labor strikes, or supplier insolvencies; a decline in resale prices of used vehicles; the effective implementation of cost-reduction and efficiency-optimization measures; the business outlook of companies in which we hold a significant equity interest, most notably EADS; the successful implementation of strategic cooperations and joint ventures; changes in laws, regulations and government policies, particularly those relating to vehicle emissions, fuel economy and safety; the resolution of pending governmental investigations and the conclusion of pending or threatened future legal proceedings; and other risks and uncertainties, some of which we describe under the heading “Risk Report” in Daimler’s most recent Annual Report. If any of these risks and uncertainties materialize, or if the assumptions underlying any of our forward-looking statements prove incorrect, then our actual results may be materially different from those we express or imply by such statements. We do not intend or assume any obligation to update these forward-looking statements. Any forward-looking statement speaks only as of the date on which it is made.