Daimler posts growth in unit sales and revenue in first quarter of 2018

- Unit sales 7% above prior-year level at 806,900 vehicles
- Revenue up by 3% to €39.8 billion, up 8% after adjusting for exchange-rate effects
- Group EBIT with €3.3 billion (Q1 2017: €3.8 billion) significantly below prior-year-level, positive special reporting items of €700 million included in first quarter 2017
- Net profit of €2.4 billion (Q1 2017: €2.7 billion)
- Free cash flow of industrial business of €1.8 billion (Q1 2017: €1.9 billion) in the first three months of 2018
- Slight growth in unit sales, revenue and Group EBIT anticipated for full-year 2018
- Dr. Dieter Zetsche, Chairman of the Board of Management of Daimler AG and Head of Mercedes-Benz Cars: “We are sustainably continuing along our profitable growth course and sold more vehicles than ever before in a first quarter. We aim to continue building on this and will systematically implement our strategy with the five pillars – CORE, CASE, CULTURE, COMPANY and CUSTOMER.”
- Bodo Uebber, Member of the Board of Management of Daimler AG responsible for Finance & Controlling and Daimler Financial Services: “We made a good start to the year and have continued investing in the future. With our strong balance sheet and good earnings, we are setting the course for a successful future for the company and for mobility.”

Stuttgart, Germany - Daimler AG (ticker symbol DAI) made a good start to the year 2018 and again increased sales and revenue. Daimler has sold 806,900 cars and commercial vehicles worldwide in the first three months of 2018, surpassing the number sold in the prior-year period by 7%. All of the automotive divisions contributed to the best-ever unit sales in a first quarter, especially Mercedes-Benz Cars with its most successful first quarter of all time (594,300 units; +5%) and Daimler Trucks with a significant sales increase of 21% to 113,800 units. The Group’s first-quarter revenue amounted to €39.8 billion, which is 3% above the prior-year level. Adjusted for exchange-rate effects, revenue grew by 8%.

The Daimler Group achieved first-quarter EBIT of €3,335 million in 2018, which is significantly below its prior-year earnings of €3,771 million. Net profit for the first quarter of 2018 of €2,354 million was significantly below the prior-year figure of €2,652 million. Net profit attributable to the shareholders of Daimler AG amounts to €2,273 million (Q1 2017: €2,557 million), representing a decrease in earnings per share to €2.12 (Q1 2017: €2.39).
The Mercedes-Benz Cars division slightly improved upon its prior-year earnings, mainly due to the very positive development of unit sales of the S-Class and SUV models. Daimler Trucks’ earnings were at the prior-year level. In the first quarter of the previous year, the gain of €267 million on the sale of real estate by Mitsubishi Fuso Truck and Bus Corporation in Japan had a positive effect on earnings. Mercedes-Benz Vans and Daimler Buses each posted an EBIT significantly lower than in the first quarter of last year. At Daimler Financial Services, growth in contract volume led to a slight increase in earnings. Exchange-rate effects had an overall slightly negative impact on operating profit. The reconciliation of segment earnings to Group EBIT also had a negative impact on earnings in the first quarter of 2018. The positive effect in the prior-year quarter was primarily due to the reversal of an impairment of Daimler’s equity investment in BAIC Motor Corporation Ltd. (BAIC Motor).

“We are sustainably continuing along our profitable growth course and sold more vehicles in a first quarter than ever before. We aim to continue building on this and to further consolidate our leading position in the premium segment, because we have big plans for the future,” stated Dr. Dieter Zetsche, Chairman of the Board of Management of Daimler AG and Head of Mercedes-Benz Cars. “With the five pillars of our strategy – CORE, CASE, CULTURE, COMPANY and CUSTOMER – we are ideally prepared for the transformation of the industry and of our company.” The five strategic areas comprise the expansion of the core business, pushing forward with the CASE topics, further developing the corporate culture, optimizing the company’s structure, and above all, focusing on the customers.

**Free cash flow and liquidity**

In the first quarter of 2018, the free cash flow of the industrial business amounted to €1.8 billion (Q1 2017: €1.9 billion). This slight decrease resulted primarily from the development of working capital. In the first quarter of 2018, the dividend received from BBAC led to a cash inflow of €0.3 billion, whereas the prior year period was influenced by the sale of real estate in Japan.

Compared with December 31, 2017, the net liquidity of the industrial business increased by €2.1 billion to €18.7 billion. The increase was mainly due to the positive free cash flow.

“We made a good start to the year and have continued investing in the future. With our strong balance sheet and good earnings, we are setting the course for a successful future for the company and for mobility,” stated Bodo Uebber, Member of the Board of Management of Daimler AG responsible for Finance & Controlling and Daimler Financial Services. “With Project Future, we are working on a new positioning of the company in order to make the divisions even more agile and thus more competitive. And with the planned joint venture with BMW, we want to create a comprehensive ecosystem for mobility services for our customers, providing individual mobility at the touch of a button.”

The Daimler Group once again utilized attractive conditions in the international money and capital markets for refinancing in the quarter under review. In the period of January through
March 2018, Daimler had a cash inflow of €4.7 billion from the issuance of bonds (Q1 2017: €6.7 billion). The redemption of bonds resulted in cash outflows of €4.4 billion (Q1 2017: €4.8 billion). A large proportion of the issuance volume was carried out in the form of so-called benchmark bonds (bonds with high nominal values). In January, Daimler AG issued a so-called panda bond with a volume of RMB3.0 billion in the Chinese capital market. Furthermore, two asset-backed securities (ABS) transactions were conducted in the United States, generating a refinancing volume of $2.3 billion.

**Workforce**

At the end of the first quarter of 2018, the Daimler Group employed 294,029 people worldwide (end of 2017: 289,321; end of Q1 2017: 285,810). Of that total, 173,882 people were employed in Germany (end of 2017: 172,089) and 24,426 in the United States (end of 2017: 23,513). The consolidated companies in China had 4,150 employees at the end of March (end of 2017: 4,099).

**Details of the divisions**

**Mercedes-Benz Cars’ unit sales** increased by 5% to the new high of 594,300 vehicles in the first quarter of 2018. In Europe, a new record was set with sales of 244,200 Mercedes-Benz and smart cars (+1%). Unit sales were higher than in the prior-year period in Germany (+6%), France (+7%) and Spain (+4%). Best-ever unit sales were achieved also in China (+16%). The successful development was additionally supported by new sales records in South Korea (+18%), India (+26%) and Malaysia (+29%). Unit sales in the United States were 10% lower than in the first quarter of last year, while more vehicles were sold than ever before in a first quarter in Canada (+2%) and Mexico (+7%).

**Revenue** at Mercedes-Benz Cars increased by 2% to €23.0 billion. The division’s first-quarter **EBIT** of €2,060 million was slightly higher than the figure of €1,998 million posted in the prior-year period. Its **return on sales** was 9.0% (Q1 2017: 8.9%). In particular, the very positive development of unit sales of the S-Class and the SUVs made a significant contribution to the increase in earnings in the first quarter of 2018. However, there were negative effects on earnings from advance expenditure for new technologies and future products and higher expenses for raw materials. Earnings were also impacted by increased expenses arising from the valuation of the leasing portfolio in Germany. Earnings in the prior-year quarter were significantly reduced by a non-recurring effect connected with the changeover to IFRS 15 (€236 million). On the other hand, income of €183 million in connection with a new investor in HERE boosted EBIT in the first quarter of the previous year.

**Daimler Trucks** increased its first-quarter **unit sales** by 21% to 113,800 vehicles. In a positive market environment in the NAFTA region, sales increased significantly to 40,800 vehicles (Q1 2017: 32,900). Significant growth was achieved also in Latin America, with 9,400 trucks sold (Q1 2017: 6,300). A key contribution came from the positive development in Brazil with sales of 4,000 units (Q1 2017: 2,400). In the EU30 region (European Union, Switzerland and Norway), sales of 17,300 trucks were close to the number sold in the prior-
year period (Q1 2017: 17,400). In Germany, 6,100 trucks were sold (Q1 2017: 6,500). Sales in Turkey increased to 1,800 vehicles (Q1 2017: 1,300). In Asia, 37,700 trucks were sold, which is significantly more than in the prior-year period (Q1 2017: 30,000). Sales in Indonesia rose significantly to 12,500 units (Q1 2017: 7,200). In Japan, sales of 12,000 vehicles were slightly higher than in the same period of last year (Q1 2017: 11,600). Sales in India increased significantly to 6,200 trucks. Sales of trucks of the Auman brand by the joint venture BFDA in China decreased to 24,000 units (Q1 2017: 26,400).

Daimler Trucks’ revenue increased to €8.6 billion (Q1 2017: €8.0 billion). The division’s EBIT of €647 million was at the prior-year level (Q1 2017: €662 million). Its return on sales was 7.5% (Q1 2017: 8.3%). In the first quarter of the year 2018, earnings increased due to higher unit sales especially in the NAFTA region and efficiency enhancements. EBIT was reduced by exchange-rate effects and higher expenses for raw materials. In the first quarter of the previous year, the gain of €267 million on the sale of real estate by Mitsubishi Fuso Truck and Bus Corporation in Japan had a positive effect on earnings.

Mercedes-Benz Vans increased its unit sales by 7% and achieved its best-ever first quarter with sales of 93,000 vehicles. In the EU30 region, sales of 60,400 units were at the prior-year level (Q1 2017: 60,500). Growth was achieved for example in Spain (+9%), France (+3%) and Switzerland (+16%). In the important German market, the van division’s sales grew by 7% to the new high of 22,300 units. The development in the NAFTA region was very positive, with unit sales in the United States increasing by a significant 40%. In Latin America, first-quarter sales of 3,800 units were close to the prior-year level (Q1 2017: 3,900). In China, Mercedes-Benz Vans further improved its position and also set a new record with an increase of 49% in the first quarter. Sales developed very positively also in Turkey (+60%) and Russia (+13%).

Mercedes-Benz Vans increased its revenue compared with the first quarter of last year by 4% to €3.1 billion. The division’s EBIT of €172 million was significantly below the prior-year level (Q1 2017: €337 million) and its return on sales decreased to 5.6% (Q1 2017: 11.3%) The positive development of unit sales, especially in the NAFTA region and China, did not offset expenses for the Sprinter model change, advance expenditure for new technologies and products, and higher expenses for raw materials.

Unit sales by Daimler Buses increased in the first quarter by 6% to 5,700 buses and bus chassis. The sales growth was primarily driven by the stronger business with bus chassis in Latin America (excluding Mexico). In the EU30 region, Daimler Buses sold 1,400 buses of the brands Mercedes-Benz and Setra in the first quarter, representing a slight decrease compared with the same period of last year (-2%). Despite Daimler Buses’ clear market leadership, unit sales in Germany, the domestic market, did not reach the prior-year level and decreased by 17% to 400 units. The Brazilian market continued its recovery and unit sales there were 33% above the prior-year level. Brazil thus made a significant contribution to the positive sales development in Latin America in the first quarter of this year. Daimler Buses’ overall unit sales in Latin America (excluding Mexico) increased by 30% to 3,100 bus chassis. First-quarter sales of 500 units in Mexico were significantly lower than in the previous year
(Q1 2017: 700). However, strong growth was achieved in India with sales of 340 units
(Q1 2017: 190).

Daimler Buses’ revenue decreased compared with the prior-year quarter by 8% to
€850 million. The division’s EBIT of €37 million was significantly below the very strong prior-
year period (Q1 2017: €72 million). Its return on sales was 4.4% (Q1 2017: 7.8%). Earnings
were reduced by an unfavorable product mix and higher expenses for raw materials. These
effects were only partially offset by further efficiency enhancements.

**Daimler Financial Services** increased its new business once again in the first quarter of
2018. Worldwide, 494,000 new leasing and financing contracts were concluded with a total
volume of €17.9 billion, which is 6% more than in the prior-year period. Contract volume
reached €141.7 billion at the end of March and was thus at the level of year-end 2017.
Adjusted for exchange-rate effects, contract volume grew by 2%. In the insurance business,
Daimler Financial Services brokered 523,000 contracts, and thus 12% more than in the first
quarter of 2017. The mobility services of Daimler Financial Services alone – with car2go,
moovel and mytaxi – had 21.4 million customers and 37.5 million transactions in more than
100 cities in the first quarter of this year.

Daimler Financial Services’ first quarter EBIT of €548 million was slightly higher than the
prior-year figure of €524 million. This positive development was mainly the result of increased
contract volume. On the other hand, the higher level of interest rates and negative exchange-
rate effects had a negative impact on earnings.

The reconciliation of the divisions’ EBIT to Group EBIT comprises gains at the corporate level
and the effects on earnings of eliminating intra-group transactions between the divisions.
Items at the corporate level resulted in expenses of €119 million in the first quarter of 2018
(Q1 2017: income of €187 million). This primarily reflects the reversal of an impairment of
Daimler’s equity investment in BAIC Motor by an amount of €240 million in the first quarter of
2017. The elimination of intra-group transactions resulted in expenses of €10 million in the
first quarter of 2018 (Q1 2017: €9 million).

**Investment in the future**

In the first quarter of 2018, €1.3 billion was invested worldwide, primarily at the production
and assembly sites for new products and technologies and for the expansion and
modernization of the production facilities. The sites in Germany accounted for €1.1 billion of
capital expenditure (Q1 2017: €0.9 billion). **Research and development expenditures**
increased to €2.3 billion (Q1 2017: €2.1 billion).

**Outlook for the divisions**

On the basis of assumptions on the development of the markets important for the Daimler
Group and of the divisions’ current assessments, Daimler expects to slightly increase its
total unit sales in the year 2018.
Compared with 2017, **Mercedes-Benz Cars** plans to achieve a slight increase in unit sales to set a new record level in full-year 2018. The Chinese market is seen as the strongest growth driver. The basis for the targeted worldwide sales growth continues to be the attractive and innovative model portfolio, which is more diverse than ever before this year. The car division anticipates significant sales impetus from the SUVs. During the course of the year, the main sales drivers will also include the new A-Class as the forerunner of the new generation of compact cars, the upgraded C-Class and the E-Class family, along with the SUVs - above all the GLC. With the market launch of the S-Class coupe and convertible in the first quarter, all the members of the new S-Class family are now available. The battery-electric smart models will be the first fully electric EQ models on the roads as of May. Additional attractive models will be launched, including from Daimler's sports-car and high-performance brand, Mercedes-AMG: the new E 53 models of the E-Class coupe and convertible, as well as the AMG models of the C-Class series such as the C 63 und C 43, which were recently presented at the New York International Auto Show. Another addition to the AMG sports-car family is the Mercedes-AMG GT four-door, which was presented in Geneva.

**Daimler Trucks** assumes that its total unit sales in the year 2018 will be significantly higher than in the previous year. One main reason for this is the significant recovery of some important markets. In the NAFTA region, the truck division expects a significant sales increase compared with 2017 due to the ongoing market recovery. In the EU30 region, unit sales are anticipated in the magnitude of the previous year. In Brazil, the division expects its unit sales in 2018 to be significantly higher than the low level of 2017. Significant sales growth is anticipated also in India. With its attractive product portfolio, Daimler Trucks should be able to continue strengthening its position in the Indian market. Unit sales should grow again significantly also in Indonesia. In Japan, it is assumed that unit sales will be at about the prior-year level.

**Mercedes-Benz Vans** plans to increase its unit sales significantly in the year 2018. Growth is expected to be particularly strong in China and the United States. The van division anticipates significant growth also in the EU30 region, due not least to the new X-Class. In the context of its »Mercedes-Benz Vans goes global« strategy, the division has expanded its portfolio with the Mercedes-Benz X-Class, a premium pickup for markets in Europe, South Africa, Australia and New Zealand. Market launch in Latin America is planned for the year 2019. Additional growth is expected in 2018 from the new Sprinter, which will be produced also in North America in the future.

**Daimler Buses** expects total unit sales in 2018 to be significantly above the prior-year level. The bus division assumes that unit sales in the EU30 region will increase perceptibly. After the significant growth in unit sales in Latin America last year, a further significant recovery is anticipated in 2018. A positive development of unit sales is expected also in India.

**Daimler Financial Services** anticipates further growth in contract volume in the year 2018. This will be primarily driven by the strong development of new business in 2017, which should continue at the same high level this year. The division will utilize new market potential
above all in China, as well as through new and digital possibilities for customer contacts – in particular by systematically further developing its online sales channels.

**Outlook for Daimler**

Based on the generally positive development of unit sales, Daimler assumes that **Group revenue will increase slightly** in the year 2018. Significant revenue growth is anticipated in the Mercedes-Benz Vans, Daimler Buses and Daimler Financial Services divisions. A significant increase in revenue is now also expected for the Daimler Trucks division. At Mercedes-Benz Cars, the expected exchange-rate developments and lifecycle effects will dampen the development of revenue, so the division is expected to post full-year revenue at the high level of 2017.

As of the year 2018, Daimler AG is adjusting its financial reporting to the new accounting standards **IFRS 9 und 15**. The adoption of accounting standard IFRS 15 as of January 1, 2018 changes the recognition of revenue. Daimler calculated its EBIT and revenue figures for the year 2017 according to the previously applicable accounting standards and presented those amounts in its consolidated financial statements for 2017.

The changeover has the effect of reducing revenue and thus also earnings in the divisional results of Mercedes-Benz Cars, especially in the first quarter of 2017. One of the reasons for this effect is that use was made of the permitted practical expedient of not reassessing certain contracts concluded before January 1, 2017 according to IFRS 15. The changes also have an impact on the earnings outlook for the Mercedes-Benz Cars and Daimler Buses divisions.

In late March 2018, Daimler and the BMW Group announced their intention, subject to review and approval by the relevant antitrust authorities, to combine and strategically expand their existing services for on-demand mobility in the areas of car sharing, ride hailing, parking, charging and multimodality. To those ends, the two companies signed an agreement on the merger of their business units for mobility services. Each company will hold 50% of the shares in the planned joint ventures for the mobility services of both companies. The establishment of the joint ventures will lead to significant positive impact on net assets and earnings at Daimler Financial Services. If the antitrust authorities grant their approval in 2018, there will be an impact on this year’s EBIT outlook for the Daimler Group and for the Daimler Financial Services division.

On the basis of these effects as well as expected market developments and the current assessments of the divisions, Daimler now assumes that **Group EBIT in 2018 will be slightly higher than in the previous year.**

The **individual divisions** now have the following expectations for EBIT in the year 2018:
- Mercedes-Benz Cars: slightly above the prior-year level,
- Daimler Trucks: significantly above the prior-year level,
- Mercedes-Benz Vans: slightly below the prior-year level,
- Daimler Buses: slightly above the prior-year level, and
- Daimler Financial Services: significantly above the prior-year level.

The anticipated development of earnings in the automotive divisions will have a positive impact on the free cash flow of the industrial business also in the year 2018. Despite a further increase in advance expenditure for new products and technologies, the free cash flow from the industrial business should be significantly above the level of 2017 and also higher than the dividend distribution in 2018. It must be taken into consideration, however, that the free cash flow of the industrial business in 2017 was reduced by an extraordinary contribution of €3 billion to the German pension plan assets of Daimler AG.

Against the backdrop of further efficiency improvements in the context of the medium- and long-term programs for the structural improvement of business processes, Daimler assumes that its ambitious growth targets can be achieved with only a slight increase in the size of the workforce.

This document contains forward-looking statements that reflect our current views about future events. The words “anticipate,” “assume,” “believe,” “estimate,” “expect,” “intend,” “may,” “can,” “could,” “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 deterioration of our refinancing possibilities on the credit and financial markets; events of force majeure including natural disasters, acts of terrorism, political unrest, armed conflicts, industrial accidents and their effects on our sales, purchasing, production or financial services activities; changes in currency exchange rates; a shift in consumer preferences towards smaller, lower-margin vehicles; a possible lack of acceptance of our products or services which limits our ability to achieve prices and adequately utilize our production capacities; price increases for 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 for companies in which we hold a significant equity interest; 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 government investigations or of investigations requested by governments and the conclusion of pending or threatened future legal proceedings; and other risks and uncertainties, some of which we describe under the heading “Risk and Opportunity Report” in the current Annual Report. If any of these risks and uncertainties materializes or if the assumptions underlying any of our forward-looking statements prove to be incorrect, the 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 since they are based solely on the circumstances at the date of publication.

If you have any questions, please contact our Investor Relations Team:
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For an overview of major roadshows and conferences please see:
https://www.daimler.com/investors/events/roadshows

Daimler Investor Relations, www.daimler.com/investors
# Figures for the 1st quarter 2018

## Daimler Group

<table>
<thead>
<tr>
<th></th>
<th>Q1 2018</th>
<th>Q1 2017</th>
<th>Change 18/17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Revenue, in millions of EUR</td>
<td>39,785</td>
<td>38,582</td>
<td>+ 3 %</td>
</tr>
<tr>
<td>EBIT, in millions of EUR</td>
<td>3,335</td>
<td>3,771</td>
<td>- 12 %</td>
</tr>
<tr>
<td>Net profit, in millions of EUR</td>
<td>2,354</td>
<td>2,652</td>
<td>- 11 %</td>
</tr>
<tr>
<td>Earnings per share (EPS), in EUR</td>
<td>2.12</td>
<td>2.39</td>
<td>- 11 %</td>
</tr>
<tr>
<td>Employees (March 31)</td>
<td>294,029</td>
<td>285,810</td>
<td>+ 3 %</td>
</tr>
<tr>
<td>Net liquidity (industrial business, March 31), in millions of EUR</td>
<td>18,683</td>
<td>21,073</td>
<td>- 11 %</td>
</tr>
<tr>
<td>Free cash flow (industrial business), in millions of EUR</td>
<td>1,822</td>
<td>1,945</td>
<td>- 6 %</td>
</tr>
</tbody>
</table>

## EBIT by Divisions

<table>
<thead>
<tr>
<th></th>
<th>Q1 2018</th>
<th>Q1 2017</th>
<th>Change 18/17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mercedes-Benz Cars</td>
<td>2,060</td>
<td>1,998</td>
<td>+ 3 %</td>
</tr>
<tr>
<td>Daimler Trucks</td>
<td>647</td>
<td>662</td>
<td>- 2 %</td>
</tr>
<tr>
<td>Mercedes-Benz Vans</td>
<td>172</td>
<td>337</td>
<td>- 49 %</td>
</tr>
<tr>
<td>Daimler Buses</td>
<td>37</td>
<td>72</td>
<td>- 49 %</td>
</tr>
<tr>
<td>Daimler Financial Services</td>
<td>548</td>
<td>524</td>
<td>+ 5 %</td>
</tr>
</tbody>
</table>

## RoS by Divisions

<table>
<thead>
<tr>
<th></th>
<th>Q1 2018</th>
<th>Q1 2017</th>
<th>Change 18/17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mercedes-Benz Cars</td>
<td>9.0</td>
<td>8.9</td>
<td>+ 0.1 %pts.</td>
</tr>
<tr>
<td>Daimler Trucks</td>
<td>7.5</td>
<td>8.3</td>
<td>- 0.8 %pts.</td>
</tr>
<tr>
<td>Mercedes-Benz Vans</td>
<td>5.6</td>
<td>11.3</td>
<td>- 5.7 %pts.</td>
</tr>
<tr>
<td>Daimler Buses</td>
<td>4.4</td>
<td>7.8</td>
<td>- 3.4 %pts.</td>
</tr>
<tr>
<td>Daimler Financial Services (RoE)</td>
<td>17.9</td>
<td>19.3</td>
<td>- 1.4 %pts.</td>
</tr>
</tbody>
</table>

## Revenue by Divisions

<table>
<thead>
<tr>
<th></th>
<th>Q1 2018</th>
<th>Q1 2017</th>
<th>Change 18/17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mercedes-Benz Cars</td>
<td>22,998</td>
<td>22,521</td>
<td>+ 2 %</td>
</tr>
<tr>
<td>Daimler Trucks</td>
<td>8,619</td>
<td>7,951</td>
<td>+ 8 %</td>
</tr>
<tr>
<td>Mercedes-Benz Vans</td>
<td>3,098</td>
<td>2,977</td>
<td>+ 4 %</td>
</tr>
<tr>
<td>Daimler Buses</td>
<td>850</td>
<td>923</td>
<td>- 8 %</td>
</tr>
<tr>
<td>Daimler Financial Services</td>
<td>6,020</td>
<td>5,911</td>
<td>+ 2 %</td>
</tr>
</tbody>
</table>

## Sales

<table>
<thead>
<tr>
<th></th>
<th>Q1 2018</th>
<th>Q1 2017</th>
<th>Change 18/17</th>
</tr>
</thead>
<tbody>
<tr>
<td>Daimler Group</td>
<td>806,905</td>
<td>754,259</td>
<td>+ 7 %</td>
</tr>
<tr>
<td>Mercedes-Benz Cars</td>
<td>594,299</td>
<td>568,070</td>
<td>+ 5 %</td>
</tr>
<tr>
<td>Daimler Trucks</td>
<td>113,846</td>
<td>94,007</td>
<td>+ 21 %</td>
</tr>
<tr>
<td>Mercedes-Benz Vans</td>
<td>93,016</td>
<td>86,778</td>
<td>+ 7 %</td>
</tr>
<tr>
<td>Daimler Buses</td>
<td>5,744</td>
<td>5,404</td>
<td>+ 6 %</td>
</tr>
</tbody>
</table>

*The comparative figures have been adjusted due to the effects of first-time adoption of IFRS 15 and IFRS 9.*