

## Financial position, liquidity and capital resources

The **balance sheet total** of €92.6 billion is €6.7 billion lower than at the end of 2019.

**Non-current assets** decreased during the year 2020 by €1.0 billion to €56.2 billion, caused by the €1.0 billion decrease in financial assets, which resulted in particular from a decrease in loans granted.

**Receivables, securities and other assets** decreased compared with December 31, 2019 by €10.4 billion to €28.5 billion. This development mainly reflects a decrease in receivables due from subsidiaries of €8.5 billion as a result of lower financial receivables within the Group, as well as a decrease in receivables from profit-and-loss-transfer agreements. Furthermore, lower tax-refund claims in particular led to a decrease in other assets of €0.6 billion.

**Cash and cash equivalents** increased from €2.9 billion to €7.7 billion.

**Gross liquidity** – defined as cash and cash equivalents and other marketable securities recognized as current assets, as well as fixed-term deposits presented under other assets – increased by €3.4 billion to €13.0 billion on the balance sheet date. The increase in gross liquidity is primarily due to the increase in cash and cash equivalents of €4.8 billion. There was an opposing effect from a decrease of €1.3 billion in other securities held as current assets.

**Cash provided by operating activities** amounted to €2.6 billion in 2020 (2019: €6.8 billion). The decrease resulted in particular from lower dividend distributions from subsidiaries. There was an opposing, positive effect on cash provided by operating activities from the improved operating profit.

**Cash flows from investing activities** resulted in a net cash inflow of €2.3 billion in 2020 (2019: outflow of €7.6 billion). Compared with the previous year, there were lower cash outflows in the area of financial assets from the corporate restructuring within the framework of “Project Future.” In addition, there was an effect in 2020 from a capital repayment by the subsidiary Daimler Nederland B.V. to Daimler AG. There was a net cash inflow of €1.3 billion from acquisitions and disposals of securities held as current assets conducted in the context of liquidity management.

**Cash flows from financing activities** resulted in a net cash outflow of €0.1 billion (2019: €2.6 billion). The change is explained on the one hand by a lower dividend payment to the Daimler shareholders. On the other hand, the change is due to the net positive development of receivables from and liabilities to subsidiaries from intra-Group transactions in connection with central financial and liquidity management. The repayment of external financing liabilities resulted in a cash outflow in 2020, whereas proceeds from financing liabilities resulted in a cash inflow in the previous year.

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#### Balance sheet structure of Daimler AG

	Dec. 31, 2020	Dec. 31, 2019
In millions of euros		
<b>Assets</b>		
<b>Non-current assets</b>	<b>56,161</b>	57,214
Receivables, securities and other assets	28,471	38,925
Cash and cash equivalents	7,658	2,942
<b>Current assets</b>	<b>36,129</b>	41,867
<b>Prepaid expenses</b>	<b>341</b>	285
	<b>92,631</b>	99,366
<b>Equity and liabilities</b>		
Share capital	3,070	3,070
(conditional capital €500 million)		
Capital reserve	11,480	11,480
Retained earnings	23,230	22,541
Distributable profit	1,444	963
<b>Equity</b>	<b>39,224</b>	38,054
Provisions for pensions and similar obligations	193	94
Other provisions	1,550	1,511
<b>Provisions</b>	<b>1,743</b>	1,605
Trade payables	140	227
Other liabilities	51,487	59,474
<b>Liabilities</b>	<b>51,627</b>	59,701
<b>Deferred income</b>	<b>37</b>	6
	<b>92,631</b>	99,366

**Equity** increased in 2020 by €1.2 billion to €39.2 billion, primarily as a result of the net profit for 2020, of which €0.7 billion was transferred to retained earnings pursuant to Section 58 Subsection 2 of the German Stock Corporation Act (AktG). The equity ratio at December 31, 2020 was 42.3% (December 31, 2019: 38.3%). Daimler AG holds no treasury shares at December 31, 2020.

**Provisions** increased compared with December 31, 2019 by €0.1 billion to €1.7 billion.

**Liabilities** decreased by €8.1 billion to €51.6 billion. This was mainly because of the decrease of €3.5 billion in liabilities to subsidiaries, which mainly reflects lower losses transferred from subsidiaries. In addition, bonds and notes of €3.1 billion were redeemed and liabilities to banks of €1.5 billion were repaid.