



MAN reports strong increase in unit sales and operating result in the first half of the year

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- Unit sales up 61% to 56,173 new vehicles
- Sales revenue of €7.0 billion up 41% year-on-year
- Operating result of €476 million
- Operating return on sales reaches 6.8% in first half (7.7% in second quarter)

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Commercial vehicles manufacturer MAN Truck & Bus recorded a slight increase in order intake of 4% to 49,517 vehicles in the first half of the year. Based on the continued high order backlog, increasing stabilization of supply chains, and consequently the sharp rise in production volumes in the reporting period, unit sales increased very strongly to 56,173 trucks, buses, and vans (+61%). The previous year's unit sales were at a low level due to the production freeze caused by the war in Ukraine.

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MAN Truck & Bus generated a sales revenue of €7.0 billion (€5.0 billion), up 41% year-on-year. This growth was mainly due to higher new vehicle sales and increased vehicle services and engines business.

In the first six months of 2023, MAN Truck & Bus generated an operating result of €476 million and an operating return on sales of 6.8%. After 5.8% in the first three months, it increased to 7.7% in the second quarter.

Chief Financial Officer Inka Koljonen said: "We succeeded in further improving the quality of our earnings. After a good first quarter, we were able to make further gains and continue to make great strides towards achieving our return targets. The figures prove it: Together, we are turning the MAN tanker around and getting it back on track for success."

In addition to the volume-related increase in sales, operating profit was positively impacted by better price penetration for new and used vehicles, improved margins in the vehicle services business, and cost efficiency measures such as the realignment in the Buses business area. The operating result was impacted by higher material and energy prices as well as higher personnel costs, partly in connection with the global increase in inflation and associated wage adjustments. In the previous year, operating profit was significantly impacted by production stoppages at some plants.

MAN Truck & Bus is one of Europe's leading commercial vehicle manufacturers and transport solution providers, with an annual revenue of about 11 billion euros (2022). The company's product portfolio includes vans, trucks, buses/coaches and diesel and gas engines along with services related to passenger and cargo transport. MAN Truck & Bus is a company of TRATON GROUP and employs approx. 33,000 people worldwide.