



MAN Truck & Bus posts robust results in weak market in the first nine months of 2025

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- **Sales revenue stable at €9.9 billion (-1%)**
- **Sales volume rises to 71,672 units (+4%)**
- **Order intake rises to 72,615 units (+32%)**
- **Adjusted operating profit: €557 million (-€155 million)**
- **Adjusted operating margin at 5.6% (-1.5 ppt)**
- **MAN CFO Inka Koljonen: "Robust results in a persistently weak market environment. We are continuously working to further strengthen our resilience."**

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In a persistently difficult market environment, MAN Truck & Bus SE once again achieved robust results in the first nine months of 2025. Sales revenue remained stable at €9.9 billion (-1%) compared to the same period last year. Sales rose by 4% to 71,700 vehicles in the reporting period, with sales in the third quarter of 2025 even up 24% compared to the same period last year. Strong demand for buses and vans in particular contributed to this growth. Demand for trucks remains at a relatively low level in the core European markets – in Germany, it is comparable to the level seen during the coronavirus pandemic. Order intake also rose by 32% year-on-year to around 72,615 units. Adjusted operating profit for the first nine months was €557 million (9M 2024: €712 million), while the adjusted operating return on sales was 5.6% (9M 2024: 7.1%). The topic of electric mobility continues to gain momentum, with sales of trucks and buses up 184% in the first nine months compared with the previous year.

MAN CFO Inka Koljonen said: "Our results underscore the resilience our company has built up, especially against the backdrop of a continuing challenging market environment for trucks. On a positive note, sales and order intake have increased, although we are coming from a low starting point. The hoped-for sustained recovery in our core markets – particularly in Germany

MAN Truck & Bus is one of Europe's leading commercial vehicle manufacturers and providers of transport solutions with an annual sales revenue of around 13.7 billion euros (2024). The company's product portfolio includes trucks and buses/coaches with diesel and zero-emission drives, vans, 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.



– has not yet materialized. We do not anticipate any significant market recovery in the medium term either. We are therefore continuing to work consistently to strengthen our resilience."

While truck sales in the first nine months were down 5% on the previous year, bus sales rose by a significant 35% and van sales by 18%. The van also achieved record sales in September alone, with 3,146 vehicles sold. Never before have more MAN TGE been sold in a single month.

Europe's first electric coach arrives

Electric mobility continues to gain momentum at MAN. The company is expanding its extensive e-portfolio with another highlight: the first fully electric coach from a major European manufacturer. The MAN eCoach was unveiled at the end of September 2025, heralding the dawn of the electric mobility era for coaches too. A milestone for sustainable long-distance travel and tourism.

In addition, 1,090 fully electric city buses and trucks sold in the first nine months represent an increase of 184% compared to the same period last year. This means that MAN has also exceeded the milestone of 1,000 electric buses and trucks sold within a single year for the first time.

Key financial figures MAN Truck & Bus

	9M 2025	9M 2024	Change
Incoming orders (units)	72.615	54.858	32%
Sales (units)	71.672	69.215	4%
of which trucks	44.047	46.275	–5%
of which buses	4.898	3.632	35%
of which MAN TGE vans	22.727	19.308	18%
Book-to-bill ratio	1,01	0,79	0,22
Sales revenue (€ million)¹	9.984	10.089	–1%
New Vehicles	6.036	6.177	–2%
Vehicle Services business ²	2.194	2.178	1%
Others ¹	1.753	1.734	1%
Operating result (adjusted) (€ million) ¹	557	712	–155
Operating return on sales (adjusted) (in %) ¹	5,6	7,1	–1,5 pp