Beat: Automobiles

Daimler recalls approximately 840,000 vehicles in the US

potentially defective airbag from Takata

Stuttgart, 11.02.2016, 01:28 Time

USPA NEWS - Daimler recalls approximately 840,000 vehicles in the United States as a precautionary measure due to potentially defective airbag models from manufacturer Takata. Expense of €0.3 billion relates to financial year 2015.

Dividend proposal and employees´ profit participation for financial year 2015 as well as expected earnings for 2016 remain unchanged.

Stuttgart (Germany) "" The US National Highway Traffic Safety Administration (NHTSA) has notified Daimler AG that it has been informed that certain airbag models from the manufacturer Takata, which are also installed in Mercedes-Benz cars and Daimler vans, are potentially defective. On the basis of available information on the components, Daimler AG has decided to recall approximately 705,000 Mercedes-Benz cars and about 136,000 Daimler vans in the United States. The expense for this precautionary recall is estimated at a total of about €340 million.

The estimated costs will be recognized as a provision in financial year 2015. Therefore net profit will decrease to €8.7 billion (2014: €7.3 billion) and Group EBIT to €13.2 billion (2014: €10.8 billion). EBIT from ongoing business remains unchanged at €13.8 billion (2014: €10.1 billion). Daimler AG points out that both the dividend proposal and the employees´ profit participation for the successful year 2015 as well as the earnings expected for financial year 2016 remain unchanged.

At the Annual Shareholders´ Meeting on April 6, 2016, the Board of Management and the Supervisory Board will propose the distribution of a dividend of €3.25 per share (2014: €2.45). Daimler AG continues to assume that it will slightly increase Group EBIT from the ongoing business in 2016.

Daimler at a Glance -
Daimler AG is one of the world's most successful automotive companies. With its divisions Mercedes-Benz Cars, Daimler Trucks, Mercedes-Benz Vans, Daimler Buses and Daimler Financial Services, the Daimler Group is one of the biggest producers of premium cars and the world's biggest manufacturer of commercial vehicles.

Article online:
https://www.uspa24.com/bericht-7126/daimler-recalls-approximately-840000-vehicles-in-the-us.html

Editorial office and responsibility:
V.i.S.d.P. & Sect. 6 MDStV (German Interstate Media Services Agreement): Daren Frankish - Daimler AG.

Exemption from liability:
The publisher shall assume no liability for the accuracy or completeness of the published report and is merely providing space for the submission of and access to third-party content. Liability for the content of a report lies solely with the author of such report. Daren Frankish - Daimler AG.

Editorial program service of General News Agency:
United Press Association, Inc.

3651 Lindell Road, Suite D168
Las Vegas, NV 89103, USA
(702) 943.0321 Local
(702) 943.0233 Facsimile
info@unitedpressassociation.org
info@gna24.com
www.gna24.com