

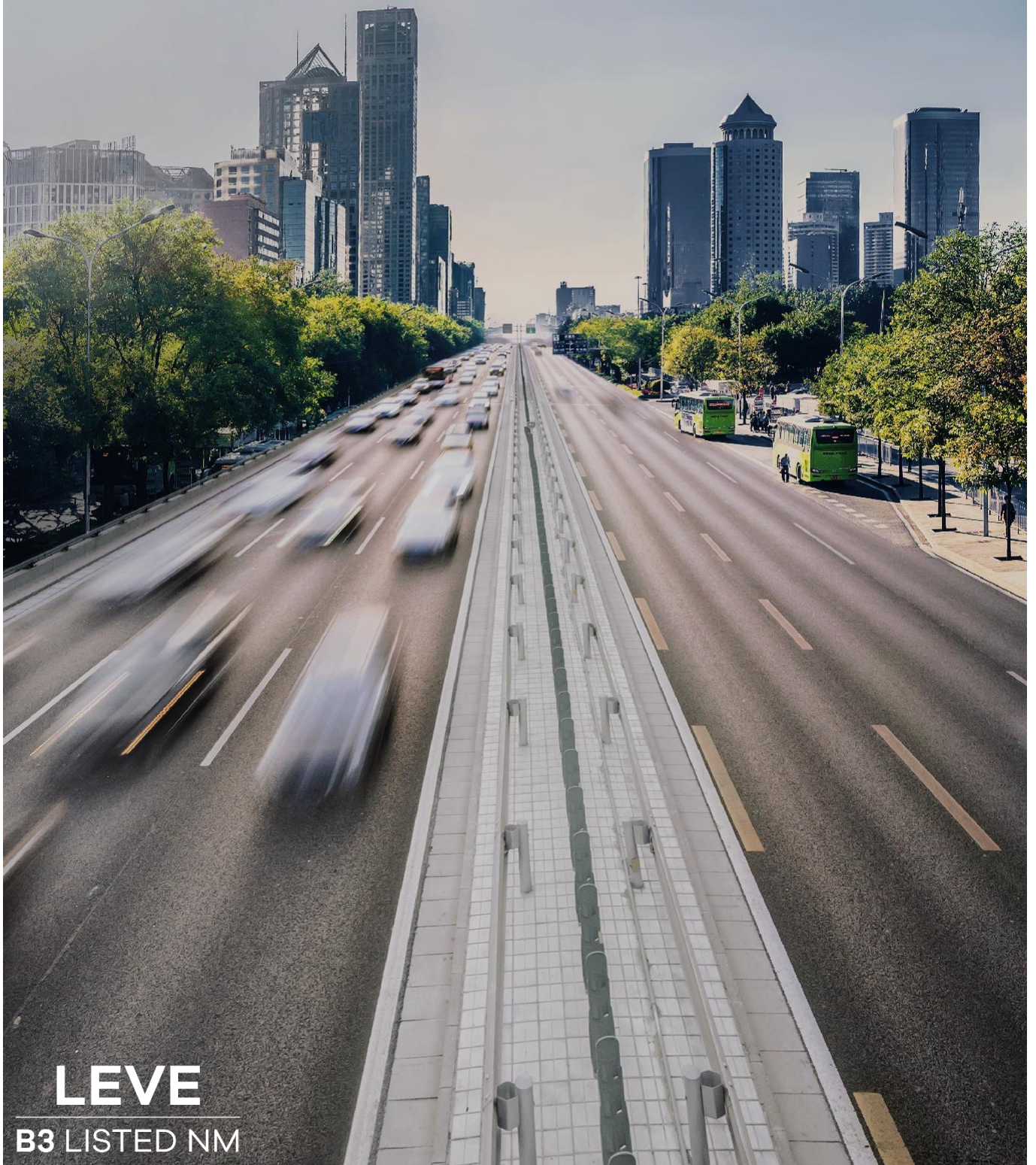
(A free translation of the original in Portuguese)

MAHLE Metal Leve S.A.

Individual and Consolidated
Interim Financial Statement as of June
30, 2025 and for the three and six-month
periods then ended.

MAHLE

Second Quarter and First Half 2025
Results Release



LEVE

B3 LISTED NM

Mogi Guaçu, São Paulo, August 6, 2025 MAHLE Metal Leve S.A. (B3: LEVE3)

A Brazilian leading manufacturer of internal combustion engine components and filters as well as components for thermal management systems, today announces its results for the second quarter of 2025. The financial and operational information contained in this press release is consolidated and expressed in Brazilian real (BRL) unless otherwise indicated and is prepared in accordance with the Brazilian Corporation Law.

Q2 AND H1 2025 FINANCIAL RESULTS VIDEO CONFERENCE CALL

Date August 7, 2025

Time:

12h00 – Brasília

16h00 – London

11h00 – New York

**VIDEO CONFERENCE
CALL: LINK EVENT**

Choose the language
you wish to hear the
call in:

- > original audio in
Portuguese, or
- > Simultaneous
translation into
English.

MAHLE IR WEBSITE:
<https://ri.mahle.com.br/en/>

HIGHLIGHTS

Net sales revenue and operating performance: The Company's revenue in the first half of 2025 was up 26.1% to R\$ 2,635.8 million, reflecting a stronger performance than the reference market (vehicle production in Brazil and Argentina, see item 3.1) due to the revenue from the entities acquired in the fourth quarter of 2024 and market share growth, while the Company's exports have followed the market movements. The Company achieved solid and consistent operating performance through effective cost management and improved operational efficiency as per key figures shown below.

GHG Protocol Gold Seal: MAHLE Metal Leve received for the second consecutive year the Gold Seal from the Brazilian GHG Protocol Program (see item 1 for more information).

The Automotive Business Awards recognize best practices within the automotive industry: On May 16, 2025, MAHLE Metal Leve was recognized in the LGBTI+ Participation in Leadership category in the Automotive Business Awards (additional information in item 1).

MAHLE Global Biomobility Center in Brazil successfully completes its first year: In its first year, the center initiated eight development projects in partnership with customers and research institutes. In addition, the Global Biomobility Center has taken up the role of monitoring trends and government actions regarding the adoption of biofuels globally (additional information in item 1).

Key figures H1 2025 (percent in relation to sales)



Gross margin
27.5%



EBIT margin
16.4%



EBITDA margin
18.9%



Net margin
10.8%

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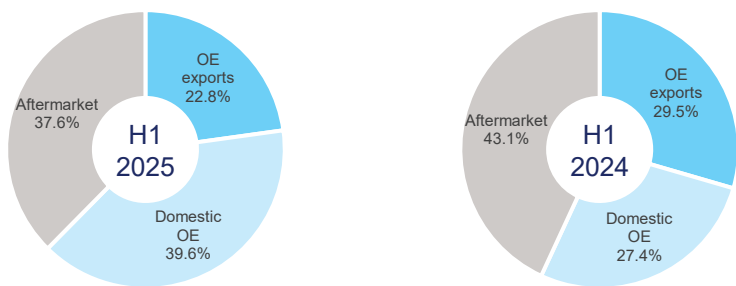
1. Management Commentary

MAHLE Metal Leve (“MML”) offers a broad portfolio of products and integrated solutions, which at many times have been developed in close collaboration with its major customers to meet their specific needs. The Company’s management believes that efficiency in service delivery and product customization is possible in part due to the fact that being part of the MAHLE Group allows the Company to access cutting-edge technologies and work in concert with customers to develop new products, which is essential for building customer loyalty and increasing market penetration.

The Company seeks to strike a balance between the Original Equipment and Aftermarket business segments in both domestic and export markets to offset fluctuations in the segments and stabilize profit margins over time.

The Company reported growth of 26.2% in net revenue in the first half of 2025 compared with the first half of 2024, due to the positive performance of the Aftermarket segment (+10.0%) and domestic OE sales (+82.0%), partially offset by OE exports (-2.2%).

The graphs below show sources of revenue in the first half of 2025 and the first half of 2024:



The percentage changes as shown in the above graphs for the first half of 2025 compared with the first half of 2024 were mainly due to the businesses that have been acquired by the Company with the approval of the Shareholders’ General Meeting on October 3, 2024 and whose revenue was consolidated in the Company’s net operating revenue starting from the fourth quarter of 2024.

EBITDA margin in the first half of 2025 was 18.9% (R\$ 498.2 million) while adjusted EBITDA margin in the first half of 2024 was 24.1% (R\$ 504.2 million). EBITDA margin in the second quarter of 2025 was 19.1% (R\$ 261.0 million) while adjusted EBITDA margin in the second quarter of 2024 was 20.2% (R\$ 216.1 million). More information about EBITDA and adjusted EBITDA is provided in item 4.7 of this report.



GHG Protocol Gold Seal: MAHLE Metal Leve received for the second consecutive year the Gold Seal from the Brazilian GHG Protocol Program for the transparency in public disclosure of its greenhouse gas emissions inventory for 2024 as verified by the Brazilian Association of Technical Standards (ABNT).

The Gold Seal acknowledges the Company’s commitment to managing and reducing its greenhouse gas emissions, particularly carbon dioxide (CO₂), in addition to offsetting the remaining emissions and neutralizing the net impact on the climate.

The Automotive Business Awards recognize best practices within the automotive industry: On May 16, 2025, MAHLE Metal Leve was recognized in the LGBTQIA+ Participation in Leadership category in the Automotive Business Awards, which celebrates companies that have the best practices and which are making strides in increasing employment and leadership opportunities for women, black individuals, LGBTQIA+ individuals, people with disabilities and other underrepresented groups.

MAHLE Global Biomobility Center in Brazil successfully completes its first year: Recognizing the importance of biofuels and biomaterial for future mobility, the MAHLE Group has launched the initiative to use its knowledge and partner network in South America to support development worldwide. In its first year, the center initiated eight development projects in partnership with customers and research institutes. In addition, the Global Biomobility Center has taken up the role of monitoring trends and government actions regarding the adoption of biofuels globally.

Biomobility Projects: Among the projects that have been started at MAHLE Tech Center, highly efficient and sustainable internal combustion engines operated with biofuels and hydrogen, hybrid systems and biomaterial-based auto parts are key projects. MAHLE Metal Leve participates in the Brazilian government program MOVER (Green Mobility and Innovation Program) to receive tax benefits for investments in biomobility projects. The main goal is to reduce the difference in consumption between hydrous ethanol and gasoline E27 to less than 20%, when the current consumption ranges from 30% to 25% in favor of the fossil fuel. On another front, the Company has already carried out successful tests with the advanced biodiesel called [BeVant](#), [which was developed by the Brazilian biodiesel producer Be8](#) and that can be used in any diesel vehicle without the need for engine modifications, according to the article published in the magazine *Autodata*.



2. About MAHLE Metal Leve

We are a Brazilian automotive parts company that manufactures and sells components for internal combustion engines, automotive filters and components for thermal management systems. We manufacture the very best products featuring the latest, cutting-edge technologies thanks to the continuous investments in the research and development of new products and production processes.

We have been operating in Brazil since the 1950's and have a large portfolio of products and integrated solutions, including customized products developed in close collaboration with our principal customers. We operate in the OE segment where we supply vehicle manufacturers and in the Aftermarket segment where we supply partners in trade, workshops and engine repair shops.













Our products are manufactured and sold in Brazil and Argentina and exported to more than 60 countries, to a diversified customer portfolio, including all car manufacturers in Brazil.

MAHLE Metal Leve owns six manufacturing plants, five of which are located in Brazil, in the cities of Mogi Guaçu (two units), São Bernardo do Campo and Jaguariúna, in the state of São Paulo, and in Itajubá, state of Minas Gerais. Our sixth plant is located in the city of Rafaela, Argentina. We have two distribution centers: one in the city of Limeira, state of São Paulo, and one in Buenos Aires, Argentina. We have one sales office in the city of Panama. We have a Tech Center in the city of Jundiaí, state of São Paulo, which is one of the largest and most well-equipped engine research and development centers in South America and which has been appointed by the MAHLE Group to lead the development and application of biofuels and biomaterial technologies to support large-scale decarbonization worldwide, as part of the internal combustion engine strategy.

Thanks to being part of a global Group, we may share and access knowledge and the most innovative technologies across our organization and develop new products by working closely with our customers, which is key to high market penetration and customer loyalty.

3. Development of the Automotive Industry

1. Brazilian and Argentine markets and vehicle production in the Company's major export markets

H1 2025 x H1 2024	Vehicles (thousands)	 Brazil	 Argentina	  Total			
Sales	Light	1,132.7	5.0%	299.0	84.6%	1,431.7	15.4%
	Heavy-duty	66.4	1.2%	11.3	99.1%	77.7	9.0%
	Light	1,144.6	8.1%	250.5	15.6%	1,395.0	9.4%
Production	Heavy-duty	82.1	3.9%	4.8	37.8%	86.9	5.3%
H1 2025 x H1 2024	Vehicles (thousands)	 Europe	   North America	    Total			
Production	Light	8,740.3	-4.4%	7,692.3	-4.6%	16,432.6	-4.5%
	Heavy-duty	277.5	-12.3%	247.9	-26.6%	525.4	-19.1%

Total vehicle production in Brazil and Argentina, including light and heavy-duty vehicles, rose 9.1% in the first half of 2025.

According to the Brazilian Association of Automotive Vehicle Manufacturers (Anfavea), the increase in vehicle production in the first half of 2025 compared with the same period in 2024, when analyzed separately, is a positive sign for the automotive industry in Brazil. However, several market signals suggest the second half of 2025 will be challenging for the automotive industry. For example, comparison is with the first half of 2024 where performance was poor, while the second half of 2024 showed significant improvement.

In the first half of 2025, retail sales of domestically produced passenger cars and light commercial vehicles fell by 10%, while truck sales have experienced a decline for three consecutive months.

Source: Anfavea (Press Office)

4. Company's Financial and Economic Performance

Summary of income statement (in BRL million, except percentages)	Q2 2025 (a)		Q2 2024 (b)		(a/b)	H1 2025 (c)		H1 2024 (d)		(c/d)
Net operating revenue	1,369.2	100.0%	1,068.9	100.0%	28.1%	2,635.8	100.0%	2,089.6	100.0%	26.1%
Cost of sales and services	(997.1)	(72.8%)	(742.5)	(69.5%)	34.3%	(1,911.0)	(72.5%)	(1,445.5)	(69.2%)	32.2%
Gross profit	372.1	27.2%	326.4	30.5%	14.0%	724.8	27.5%	644.1	30.8%	12.5%
Selling and distribution expenses	(102.6)	(7.5%)	(76.1)	(7.1%)	34.8%	(195.0)	(7.4%)	(147.3)	(7.0%)	32.4%
General and administrative expenses	(46.4)	(3.4%)	(40.2)	(3.8%)	15.4%	(89.0)	(3.4%)	(75.3)	(3.6%)	18.2%
Research and development expenses	(16.9)	(1.2%)	(15.9)	(1.5%)	6.3%	(33.2)	(1.3%)	(29.4)	(1.4%)	12.9%
Other operating income (expenses), net	0.3	0.0%	(1.5)	(0.1%)	(120.0%)	(10.7)	(0.4%)	(2.5)	(0.1%)	328.0%
Share of profit of equity-accounted investees	1.7	0.1%	-	0.0%	100.0%	3.5	0.1%	-	0.0%	100.0%
Gain on net monetary position in foreign subsidiary (operating profit)	22.4	1.6%	5.8	0.5%	286.2%	32.3	1.2%	71.7	3.4%	(55.0%)
Profit before finance income and costs and taxes (EBIT)	230.6	16.8%	198.5	18.6%	16.2%	432.7	16.4%	461.3	22.1%	(6.2%)
Net finance income (costs)	(41.7)	(3.0%)	(50.4)	(4.7%)	(17.3%)	(29.6)	(1.1%)	(38.6)	(1.8%)	(23.2%)
Profit before taxes	188.9	13.8%	148.1	13.9%	27.5%	403.1	15.3%	422.7	20.2%	(4.6%)
Income tax and social contribution	(62.2)	(4.5%)	(59.6)	(5.6%)	4.4%	(117.6)	(4.5%)	(134.0)	(6.4%)	(12.2%)
Profit for the period	126.7	9.3%	88.5	8.3%	43.2%	285.5	10.8%	288.7	13.8%	(1.1%)
¹ Adjusted profit	126.6	9.2%	83.4	7.8%	51.8%	285.5	10.8%	283.7	13.6%	0.6%
EBITDA	261.0	19.1%	224.0	21.0%	16.5%	498.2	18.9%	512.1	24.5%	(2.7%)
¹ Adjusted EBITDA	261.0	19.1%	216.1	20.2%	20.8%	498.2	18.9%	504.2	24.1%	(1.2%)

¹ Adjustments in the first half of 2024: Reversal of provision for loss on receivables (municipal government of Limeira) and provision for environmental liability.

4.1 Net sales by market

For the Company, Domestic Market comprises revenue from its operations in Brazil and Argentina. The foreign currency differences arising from the translation of the financial statements from Argentine peso (ARS) to Brazilian real (BRL) should be considered in the consolidation of the financial statements.

Net sales by market (in BRL million, except percentages)	Q2 2025 (a)	Q2 2024 (b)	(a/b)	H1 2025 (a)	H1 2024 (b)	(a/b)
Original Equipment – Domestic	531.7	296.6	79.3%	1,043.0	573.2	82.0%
Original Equipment – Export	320.3	312.9	2.4%	602.1	615.8	-2.2%
Subtotal	851.9	609.5	39.8%	1,645.1	1,189.0	38.4%
Aftermarket - Domestic	431.7	387.6	11.4%	830.6	750.1	10.7%
Aftermarket - Export	85.5	71.8	19.1%	160.1	150.5	6.4%
Subtotal	517.2	459.4	12.6%	990.7	900.6	10.0%
Total	1,369.2	1,068.9	28.1%	2,635.8	2,089.6	26.1%

These amounts include revenue from the entities that been acquired by the Company with the approval of the Extraordinary Shareholders' Meeting on October 3, 2024, and which began to be consolidated in the Company's net operating revenue from the fourth quarter of 2024:

- MAHLE Compressores do Brasil Ltda. (R\$ 389.1 million - Original Equipment – domestic and export) in the H1 2025.
- MAHLE Aftermarket Thermal Brasil Ltda. (R\$ 44.6 million - Aftermarket – domestic and export) in the H1 2025.

4.2 Original equipment sales

In the OE segment, MAHLE Metal Leve supplies components and systems directly to vehicle manufacturers and works closely with them to develop innovative, customized solutions that meet their specific needs and quality requirements.

The Company has a diverse customer base including all vehicle manufacturers in Brazil. We manufacture high-quality products with the latest technology and are continuously investing in the research and development of new products and production processes. We are always striving to build the closest and most collaborative relationships with our key customers by developing integrated solutions tailored to their needs, with an unwavering commitment to technology excellence and project confidentiality - this is a key differentiator in our industry.

No single customer accounts for more than 10% of the Company's net sales revenue. The Company reaches out to various markets, geographic locations and a broad customer portfolio, mitigating risks and unlocking opportunities for growth across multiple markets.

The Company's revenue in the domestic OE market for the first half of 2025 has outperformed the reference market (vehicle production in Brazil and Argentina) due to the revenue from the businesses acquired by the Company (item 4.1) and market share growth, while the Company's exports have followed the market movements.

4.3 Aftermarket sales

In the second quarter of 2025, the Brazilian automotive aftermarket industry saw moderate growth. This growth is supported by factors such as an aging vehicle fleet and the rising demand for corrective maintenance. The increasing average age of vehicles on the road (11-12 years for light vehicles and 13-19 years for heavy-duty vehicles) creates significant opportunities for the entire automotive aftermarket.

The Company's aftermarket operations in the export market faced significant challenges due to a combination of adverse macroeconomic conditions with regional instability, which negatively impacted the Company's performance in the international markets in which the Company operates. To mitigate the negative effects, the Company implemented various actions, including renegotiation of payment terms with suppliers, inventory reallocation and strategic review of portfolio to potentially shift focus to more resilient markets. We also continued to invest in building regional teams and strengthening local partnerships.

The demand for auto parts, especially in the economical line segments, proved to be strong even in the face of a more challenging macroeconomic environment with still elevated inflation and tighter credit conditions. Consumers and repair shops are seeking more affordable alternatives and, consequently, there is a growing need for a diversified and competitive portfolio of aftermarket parts to meet this demand.

We remain attentive to the digital transformation of the industry with significant advancements in e-commerce platforms, inventory management and logistics. Companies that embrace new technologies gain a substantial competitive edge and increase their market share.

We further intensified our efforts to form strategic partnerships through our *"MAHLE Pra Valer"* program which aims to build a strong network of support for technicians and repair shops, providing them with tools and solutions that drive demand for the MAHLE products.

The first half of 2025 presented a challenging economic landscape for the Brazilian automotive aftermarket industry, driven by macroeconomic instability and decreased buying power of the final consumer. Despite these unfavorable conditions, the Company has experienced growth in its aftermarket sales.

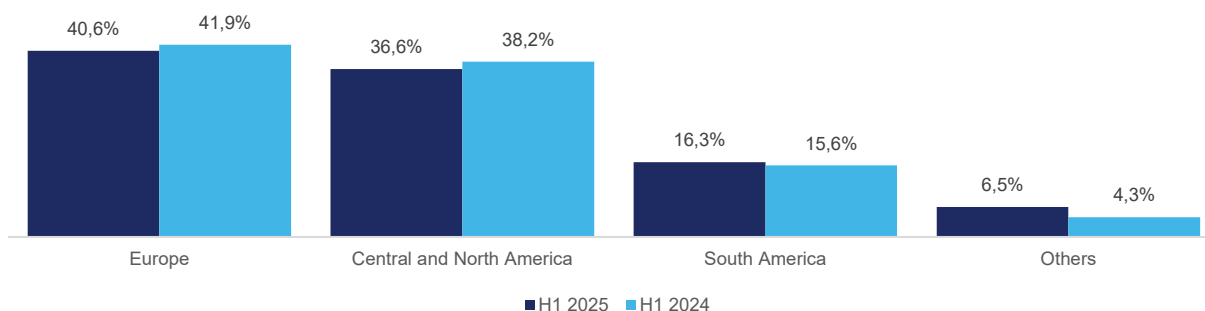
This growth was also supported by new product launches in the last two years, which are gaining traction and representing a growing part of the Company's sales volume. In addition, in the first half of the year, the Company launched a new line of engine gaskets for heavy-duty applications and camshafts for light-duty vehicles and expanded its filter portfolio for off-road applications as part of the MAHLE strategy to be a solution to the market. The Company was also present in Automec, a major event in Latin America for professionals in the automotive aftermarket, showcasing its products, offering technical training sessions for mechanics in a dedicated area and establishing the MAHLE brand as a benchmark for technology and quality in the aftermarket industry.

The first half of 2025 was also marked by the launch of the Company's initiative *"Mecânico Luva Azul"*, which aims to deliver technical training for auto repair professionals. This initiative is part of the *"MAHLE Pra Valer"* program and offers in-person and digital training programs in partnership with institutions like SENAI and Escola do Mecânico.

The training courses provide participants with access to specialized content about diesel engines, air conditioning systems, three-cylinder vehicles and much more. Upon completion of the course, the participants receive certification that enhances career prospects in the market.

4.4 Consolidated export by geographical market

The graph below shows our exports by geographical market for the periods under review:

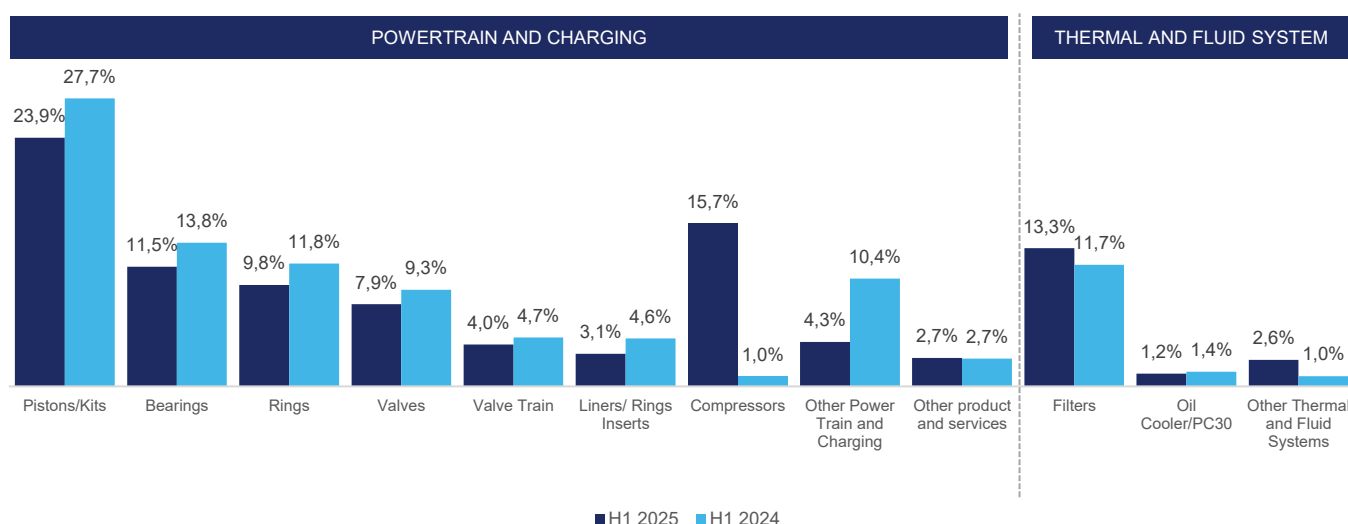


4.5 Net revenue by segment and by product

The table below shows net revenue by segment for the periods under review:

Net revenue by segment (in BRL million)	Q2 2025 (a)	Q2 2024 (b)	(a)	(b)	(a/b)	H1 2025 (c)	H1 2024 (d)	(c)	(d)	(c/d)
Powertrain and Charging (formerly Engine Components)	1,134.4	925.0	82.9%	86.5%	22.6%	2,180.9	1,795.3	82.7%	85.9%	21.5%
Thermal and Fluid Systems (formerly Filters)	234.8	143.8	17.1%	13.5%	63.3%	454.9	294.3	17.3%	14.1%	54.6%
Total	1,369.2	1,068.8	100.0%	100.0%	28.1%	2,635.8	2,089.6	100.0%	100.0%	26.1%

The graph below shows total sales by product category in the first half of 2025 and the first half of 2024, with Powertrain and Charging accounting for 82.9% and Thermal and Fluid Systems accounting for 17.1% of total sales in the first half of 2025:



4.6 Operating performance

Gross margin: The Company focuses its efforts on increasing productivity and improving synergy in production processes, with the objective of mitigating inflationary pressures on the cost structure.

These actions are even more important in a challenging environment as we have in 2025.

In addition, maintaining a transparent pricing policy, associated with strong relationships with suppliers and customers, contributes to positive operating results.

Please note that the average margins of the two acquisitions completed in the fourth quarter of 2024 (Mahle Compressores and Mahle Aftermarket Thermal) were lower than those targeted by the Company but better than those considered in the valuation.

Selling expenses: were impacted mainly by freight expenses, variable selling expenses, and employee benefit expenses.

General and administrative expenses: were impacted mainly by employee benefit expenses, services and inflation.

Research and development expenses: were impacted mainly by employee benefit expenses. MAHLE Metal Leve has a Tech Center in the city of Jundiaí, State of São Paulo, which is responsible for the development and improvement of internal combustion engines, filters, peripherals and thermal management systems.

With global activities, the Jundiaí Tech Center leads the development of filters for the North American market and serves as the MAHLE Global Biomobility Center for the development of biofuels and biomaterials.

The Tech Center strengthens the Company's competitiveness by anticipating trends and creating technological solutions for sustainable mobility. Furthermore, the laboratories of the Tech Center conduct rigorous testing and offer automotive engineering consultancy, with virtual projects, numerical simulation and development of technologies aligned with the market demands.

4.7 Operating result measured by EBITDA

The table below shows changes in the components of EBITDA for the periods under review:

EBTIDA: Changes in the period (in BRL million, except %)	Amount	Margin	EBTIDA: Changes in the period (in BRL million, except %)	Amount	Margin
H1 2024	512.1	24.5%	Q2 2024	224.0	21.0%
Gross profit	80.7		Gross profit	45.7	
Selling and distribution expenses	(47.7)		Selling and distribution expenses	(26.6)	
General and administrative expenses	(13.8)		General and administrative expenses	(6.3)	
Research and development expenses	(3.8)		Research and development expenses	(0.9)	
Other operating expenses, net	(8.3)		Other operating income, net	1.8	
Share of profit of equity-accounted investes	3.5		Share of profit of equity-accounted investees	1.7	
Gain on net monetary position in foreign subsidiary (operating profit)	(39.4)		Gain on net monetary position in foreign subsidiary (operating profit)	16.6	
Amortization - PPA of ARCO	0		Amortization - PPA of ARCO	(0.1)	
Depreciation	14.7		Depreciation	5.1	
H1 2025	498.2	18.9%	Q2 2025	261.0	19.1%

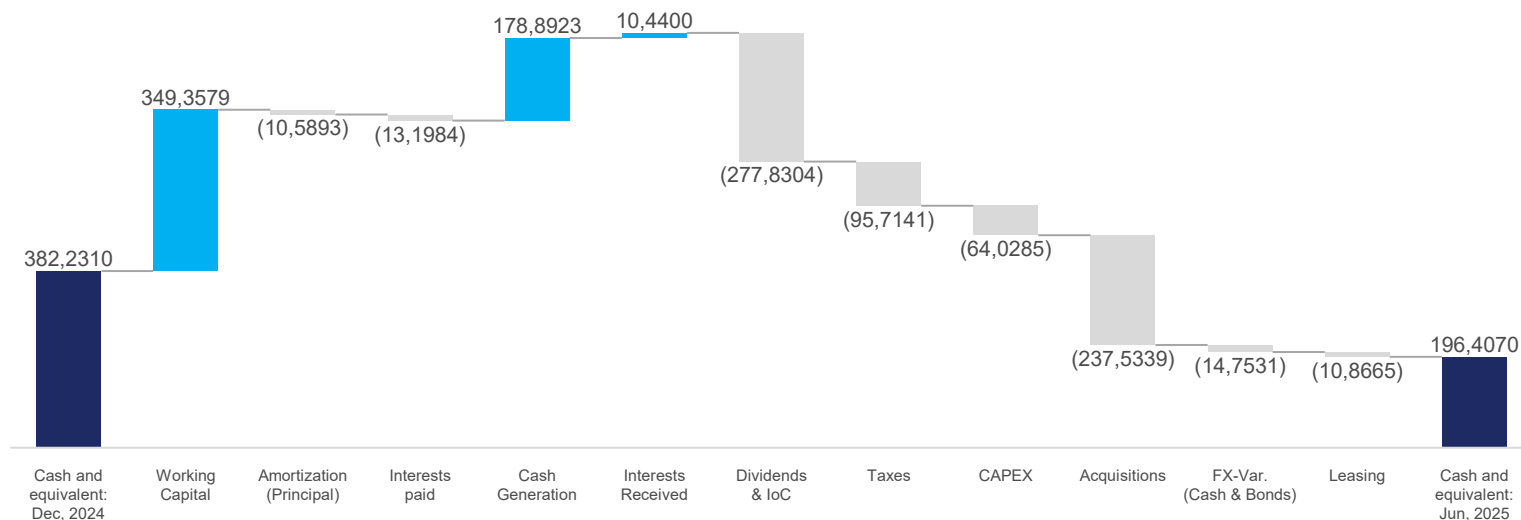
4.8 Finance income and costs

At the end of the second quarter of 2025, the Company reported net finance costs of R\$ 41.7 million versus net finance costs of R\$ 50.4 million in the second quarter of 2024, representing a decrease of R\$ 8.7 million year over year.

In the first half of 2025, the Company reported net finance costs of R\$ 29.6 million versus net finance costs of R\$ 38.6 million in the first half of 2024, representing a decrease of R\$ 9.0 million year over year.

Net finance income and costs (in BRL million)	Q2 2025 (a)	Q2 2024 (b)	Change (a-b)	H1 2025 (c)	H1 2024 (d)	Change (c-d)
Interest income (expenses)	(28.5)	3.2	(31.7)	(50.2)	3.0	(53.2)
Foreign exchange gains (losses) and gain (loss) on derivatives	(13.1)	(77.1)	64.0	28.1	(57.4)	85.5
Net monetary variation+ Others	(0.1)	23.5	(23.6)	(7.5)	15.78	(23.3)
Net finance costs	(41.7)	(50.4)	8.7	(29.6)	(38.6)	9.0

It is also important to note that the loans taken in October 2023 and May and August 2024 were based on the volume of future exports, which mature in 2025, 2026 and 2027, as shown in the item "Net financial position" in this report. Therefore, the effects of exchange rate depreciation on loans did not have any impact on cash, as shown below:



4.9 Income tax and social contribution

The Company recorded an income tax and social contribution expense of R\$ 117.6 million at June 30, 2025 in the consolidated financial statements (expense of R\$ 134.0 million at June 30, 2024), as follows:

- Current tax: R\$ 169.3 million expense incurred principally by the parent company (expense of R\$ 104.4 million at June 30, 2024);
- Deferred tax: R\$ 51.7 million non-cash revenue, comprising principally changes in provisions (expense of R\$ 29.6 million at June 30, 2024).

Further information on income tax and social contribution is disclosed in Note 11 to the Interim Financial Statements as of June 30, 2025.

4.10 Capital expenditures

The table below shows capital expenditures and total accumulated depreciation for the first half of 2025 and the first half of 2024:

Capital expenditure & Depreciation (in BRL million)	H1 2025	H1 2024
Capital expenditure	49.9	29.1
Total depreciation	56.2	44.7
% of net sales revenue	1.9%	1.4%
Net sales revenue	2,635.8	2,089.6

Our capital expenditures in the first half of 2025 relate to investments in equipment that is used for research and development, upgrades and renewal of machinery and equipment to increase production capacity and quality, new product releases, renovations or improvements to buildings, information technology, among others.

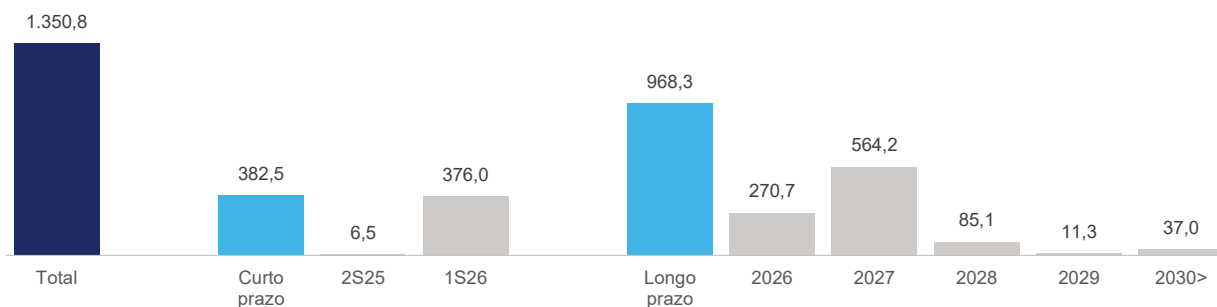
It is important to note that the Company's capital expenditures during the quarter were below its depreciation expense due to seasonality (historically, the Company has higher CapEx in the second half of the year). This is usual and does not represent a change in the Company's capital strategy. The Company is expected to increase its capital expenditures in the coming quarters in order to meet the previously set annual budget.

4.11 Net financial position

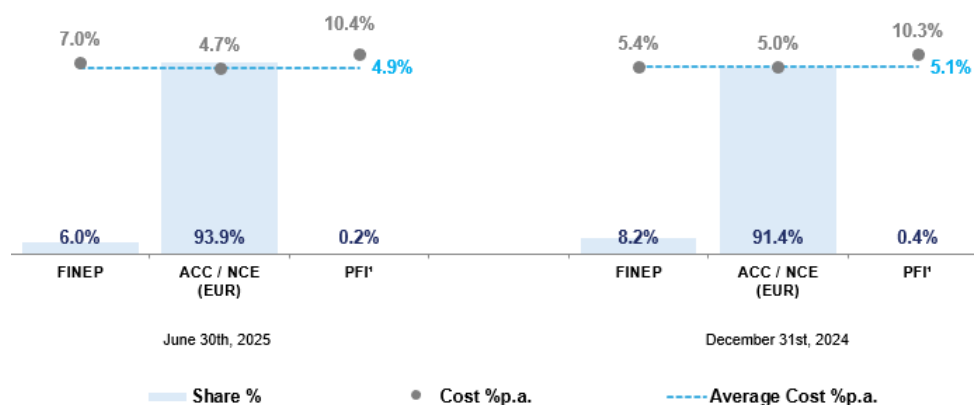
The Company's net debt is as follows:

Net financial position (in BRL million)	June 30, 2025 (a)		December 31, 2024 (b)		Change (a-b)
Cash / bank balances / financial investments / loans (i):	208.9		382.2		(173.3)
Borrowings (ii):	(1,350.8)	100.0%	(1,035.1)	100%	(315.7)
Short-term	(382.5)	28.3%	(87.4)	8.4%	(295.1)
Long-term	(968.3)	71.7%	(947.7)	91.6%	(20.6)
Net debt (i - ii):	(1,141.9)		(652.9)		(489.0)
Net debt / Adjusted EBITDA	1.17x		0.63x		

At the end of the first half of 2025, the borrowings classified into short-term and long-term represent 28.3% and 71.7%, respectively, of total borrowings:



Shown below is the detailed breakdown of borrowings at June 30, 2025 and December 31, 2024 by facility with respective costs and weighted average cost:



¹ *Proyectos Federales de Innovación: bank loan taken by the subsidiary in Argentina.*

4.12 Subsidiary MAHLE Argentina S.A.

In accordance with international financial reporting standards and with local legislation, the subsidiary MAHLE Argentina S.A. keeps its accounting records in the functional currency, which is the currency of the primary economic environment in which it operates, i.e., Argentine peso (ARS). The financial statements of the subsidiary are expressed in units of the functional currency that is current at the end of the reporting period, and non-monetary assets and liabilities are restated by applying the Argentine Consumer General Price Index as required by IAS 29/CPC 42 *Financial Reporting in Hyperinflationary Economies*. The effects of this monetary restatement are recognized in the financial statements of the Parent company within the line item "Gain on net monetary position in foreign subsidiary" as summarized below:

	H1 2025	H1 2024
Net effect of IAS 29 on the individual financial statements of MAHLE Argentina	(38.6)	(108.2)
Effect of IAS 29 on calculation of share of profit of subsidiary	45.5	148.3
Net effect of IAS 29 on investment in subsidiary	0.4	1.2
Net effect of IAS 29 on subsidiary's non-monetary assets	7.2	41.3
Effect of IAS29 on consolidated financial statements, which represents inflation restatement on subsidiary's non-monetary assets	25.0	30.4
Gain on net monetary position in foreign subsidiary	32.3	71.7

For the purposes of translation of the financial statements of the subsidiary in Argentina from the functional currency of the subsidiary (ARS) to the presentation currency of the Parent company MAHLE Metal Leve (BRL), the effects of the translation of the financial statements are recognized as “cumulative translation adjustments” in other comprehensive income in equity. Transactions in foreign currency are translated to the functional currency of the subsidiary (ARS) at the exchange rate ruling at the date of the transactions as determined by the Central Bank of Argentina.

Set out below are the effects of CPC 42/IAS 29 recognized in the income statement:

SUMMARY OF INCOME STATEMENT (IN BRL MILLION)	For comparison purposes only					Q2 2024
	Q2 2025	IAS 29 Hyperinflation in Argentina	Q2 2025 without IAS 29	Q2 2024 without IAS 29	IAS 29 Hyperinflation in Argentina	
Net operating revenue	1,369.2	(13.9)	1,355.3	1,068.9	(41.5)	1,027.4
Gross profit	372.1	16.5	388.6	326.4	5.1	331.5
Selling, general and administrative expenses and other operating income (expenses)	(163.9)	1.7	(162.2)	(133.7)	(1.2)	(134.9)
Gain on net monetary position in foreign subsidiary (operating profit)	22.4	(22.4)	-	5.8	(5.8)	-
Profit before finance income and costs and taxes (EBIT)	230.6	(4.2)	226.4	198.5	(1.9)	196.6
Net finance costs	(41.7)	(0.5)	(42.2)	(50.4)	(8.0)	(58.4)
Income tax and social contribution	(62.2)	-	(62.2)	(59.6)	-	(59.6)
Profit for the period	126.7	(4.7)	122.0	88.5	(9.9)	78.6
EBITDA	261.0	(4.3)	256.7	224.0	(1.9)	222.1
Gross margin	27.2%		28.7%	30.5%		32.3%
EBITDA margin	19.1%		18.9%	21.0%		21.6%

SUMMARY OF INCOME STATEMENT (IN BRL MILLION)	For comparison purposes only					H1 2024
	H1 2025	IAS 29 Hyperinflation in Argentina	H1 2025 without IAS 29	H1 2024 without IAS 29	IAS 29 Hyperinflation in Argentina	
Net operating revenue	2,635.8	(16.6)	2,619.2	2,089.6	(61.5)	2,028.1
Gross profit	724.8	24.0	748.8	644.1	41.2	685.3
Selling, general and administrative expenses and other operating income (expenses)	(324.4)	2.0	(322.4)	(254.5)	(3.5)	(258.0)
Gain on net monetary position in foreign subsidiary (operating profit)	32.3	(32.3)	-	71.7	(71.7)	-
Profit before finance income and costs and taxes (EBIT)	432.7	(6.3)	426.4	461.3	(34.0)	427.3
Net finance costs	(29.6)	(0.9)	(30.5)	(38.6)	(7.3)	(45.9)
Income tax and social contribution	(117.6)	-	(117.6)	(134.0)	-	(134.0)
Profit for the period	285.5	(7.2)	278.3	288.7	(41.3)	247.4
EBITDA	498.2	(6.3)	491.9	512.1	(34.1)	478.0
Gross margin	27.5%		28.6%	30.8%		33.8%
EBITDA margin	18.9%		18.8%	24.5%		23.6%

4.13 Distribution of dividends to shareholders

At the [Ordinary General Meeting held on April 29, 2025](#), the shareholders approved the distribution of additional dividends of R\$ 258.5 million, which is the remaining dividend payment relating to 2024. The sum of this amount plus distributions already declared is R\$ 357.4 million, representing 66.0% of the profit for the year (after legal deductions).

For more information about payout, please visit our website: <https://ri.mahle.com.br/acoeh/historico-de-proventos/>

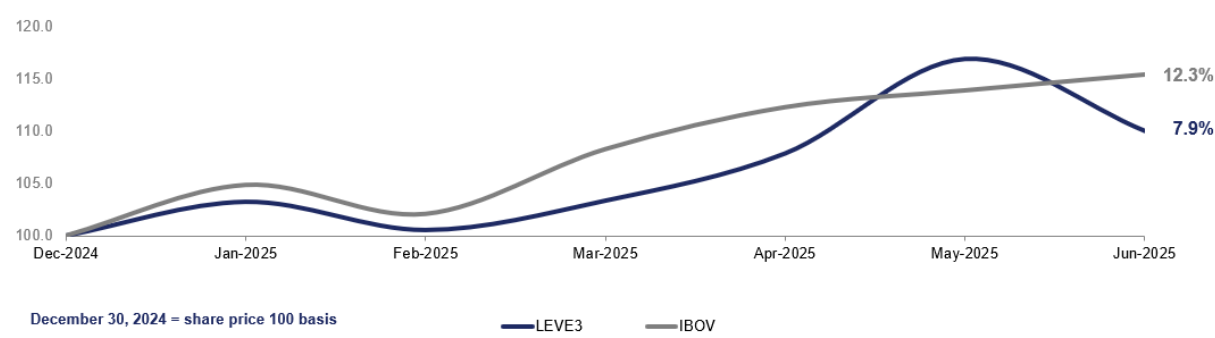


5. Investor Relations and Capital Market

In the first half of 2025, our Investor Relations department maintained open and frequent communication with investors and the general market.

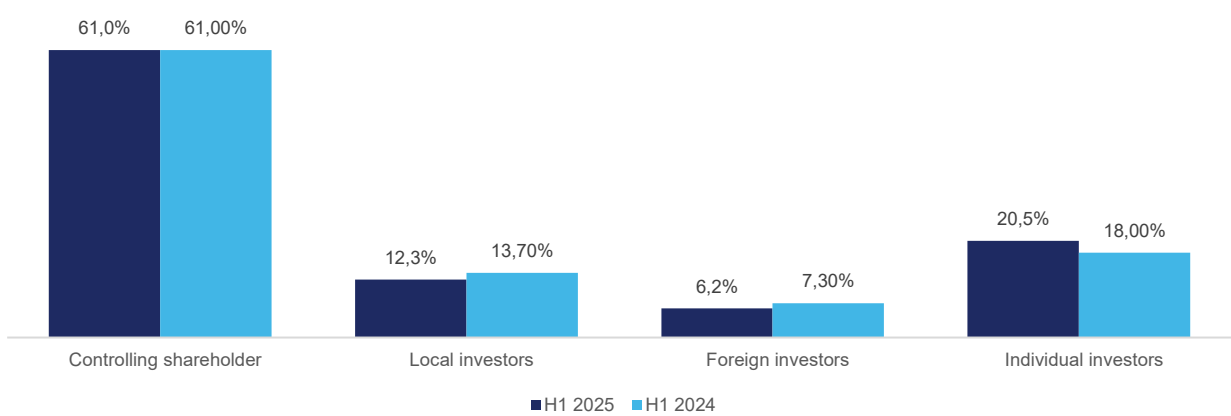
In-person and virtual meetings and events were held to reinforce communication and strengthen the relationship with investors, shareholders and the financial community, as well as to promote a thorough understanding of the Company's fundamentals.

Set out below is the graph (base 100) with the market performance of LEVE3 stock and Ibovespa¹ during the first half of 2025:



¹ IBOVESPA is a major market index which tracks the performance of the most liquid stocks traded on Brazil's Stock Exchange B3 - Brasil, Bolsa, Balcão.

The Company's ownership structure in the first half of 2025 and the first half of 2024 is as follows:



6. Independent Auditors

In accordance with CVM Resolution 162/22, the Company and its subsidiaries have procedures to ensure that the provision of non-audit services by the external auditor does not create any conflict of interest or impair the external auditor's independence and objectivity.

During the first half of 2025, the Company did not engage Ernst & Young Auditores Independentes S/S Ltda to perform non-audit services and there is, therefore, no situation that could give rise to a conflict of interest under that CVM Resolution.

7. Executive Board's Declaration

In compliance with CVM Resolution 80/22, the Executive Board hereby declares that it has discussed, reviewed and agrees with the interim financial statements for the period ended June 30, 2025, and with the conclusions expressed in the independent auditor's report.

8. Acknowledgements

We would like to thank our employees, shareholders, customers and suppliers for their unwavering support and trust during the first six months of 2025.

THE MANAGEMENT BOARD

9. Appendices

The consolidated financial statements, including notes to the consolidated financial statements, and the independent auditor's report issued by Ernst & Young Auditores Independentes S/S Ltda are available on the CVM's website (<https://www.gov.br/cvm/pt-br>) and on B3's website (https://www.b3.com.br/pt_br/). You also may access this information on our Investor Relations website at link <https://ri.mahle.com.br/informacoes-financeiras/central-de-resultados/> or using this QR Code



A free translation from Portuguese into English of Independent Auditor's Review Report on Quarterly Information prepared in Brazilian currency in accordance with accounting practices adopted in Brazil, the International Financial Reporting Standards – IFRS and rules of the CVM.

Independent auditor's review report on quarterly information

To the Management and Shareholders
MAHLE Metal Leve S.A.
Mogi Guaçu - SP

Introduction

We have reviewed the accompanying individual and consolidated interim financial information of MAHLE Metal Leve S.A. (the "Company"), contained in the Quarterly Information Form (ITR), for the quarter ended June 30, 2025, comprising the balance sheet as of June 30, 2025 and the respective statements of income and of comprehensive income for the three and six-month periods then ended, and of changes in shareholders' equity and of cash flows for the six-month period then ended, including the explanatory notes.

Management is responsible for the preparation of the individual and consolidated interim financial information in accordance with Accounting Pronouncement CPC 21 *Demonstração Intermediária* and IAS 34 Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) (currently referred by the IFRS Foundation as "IFRS Accounting Standards"), as well as for the fair presentation of this information in conformity with the rules issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the preparation of the Quarterly Information Form (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and international standards on review engagements (NBC TR 2410 *Revisão de Informações Intermediárias Executada pelo Auditor da Entidade* and ISRE 2410 Review of Interim Financial Information performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with auditing standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion on the individual and consolidated interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual and consolidated interim financial information included in the quarterly information referred to above are not prepared, in all material respects, in accordance with CPC 21 and IAS 34 applicable to the preparation of Quarterly Information Form (ITR) and presented consistently with the rules issued by the Brazilian Securities and Exchange Commission (CVM).

Other matters

Statements of value added

The abovementioned quarterly information includes the individual and consolidated statements of value added (SVA) for the six-month period ended June 30, 2025, prepared under the Company management's responsibility and presented as supplementary information under IAS 34. These statements have been subject to review procedures performed together with the review of quarterly information with the objective to conclude whether they are reconciled to the interim financial information and accounting records, as applicable, and if their format and content are in accordance with the criteria set forth by Accounting Pronouncement CPC 09 Statement of Added Value. Based on our review, nothing has come to our attention that causes us to believe that they were not prepared, in all material respects, in accordance with the criteria set forth by this standard and consistently with the overall individual and consolidated interim financial information.

Campinas, August 05, 2025.

ERNST & YOUNG
Auditores Independentes S/S Ltda.
CRC-SP027623/F

Alexandre Fermino Alvares
Contador CRC-SP211793/O

(A free translation of the original in Portuguese)

MAHLE Metal Leve S.A.

Individual and Consolidated
Interim Financial Statement as of June
30, 2025 and for the three and six-month
periods then ended.

(A free translation of the original in Portuguese)

MAHLE Metal Leve S.A.

Individual and Consolidated Interim Financial Statement
as of June 30, 2025 and for the three and six-month periods then ended

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MAHLE Metal Leve S.A.
Balance sheet
At June 30, 2025 and December 31, 2024
All amounts in thousands of reais
(A free translation of the original in Portuguese)

Assets	Note	Parent Company		Consolidated	
		06.30.2025	12.31.2024	06.30.2025	12.31.2024
Cash and cash equivalents	6.a	121,654	179,108	164,883	291,793
Marketable securities	6.b	-	-	43,990	66,429
Trade and related-party receivables	7	734,463	642,294	913,612	760,583
Inventories	8	689,989	539,497	927,060	815,753
Taxes recoverable	9	72,287	87,165	117,458	135,880
Income tax and social contribution recoverable	9	50,804	45,841	77,145	65,612
Dividends and interest on capital receivable		130	9,216	130	627
Derivative financial instruments	29	4,472	4,397	6,906	5,313
Other assets		25,928	15,335	43,942	25,888
Total current assets		1,699,727	1,522,853	2,295,126	2,167,878
Taxes recoverable	9	10,634	11,177	15,800	14,749
Loans to related parties	10	28,719	31,918	-	24,009
Judicial deposits linked to judicial proceedings	21	27,487	24,458	27,948	25,004
Deferred tax assets	11.b	50,141	13,349	159,133	114,233
Other assets		86,474	79,142	88,174	81,810
Total long-term assets		203,455	160,044	291,055	259,805
Investments in subsidiaries and associate	12	584,190	683,164	40,574	41,097
Property, plant and equipment	13	535,919	545,674	681,490	704,665
Right-of-use assets	13	27,698	26,862	35,032	30,019
Intangible assets	14	388,955	389,527	389,120	389,833
		1,536,762	1,645,227	1,146,216	1,165,614
Total non-current assets		1,740,217	1,805,271	1,437,271	1,425,419
Total assets		3,439,944	3,328,124	3,732,397	3,593,297

The accompanying notes are an integral part of these individual and consolidated interim financial statements.

MAHLE Metal Leve S.A.
Balance sheet (continuing)
At June 30, 2025 and December 31, 2024

All amounts in thousands of reais

(A free translation of the original in Portuguese)

Liabilities	Note	Parent Company		Consolidated	
		06.30.2025	12.31.2024	06.30.2025	12.31.2024
Dividends and interest on capital payable	10	1,917	54,446	1,917	54,446
Trade and related-party payables	15	677,893	826,836	867,998	983,713
Borrowings	16.a	380,448	82,976	382,478	87,427
Lease liabilities	16.b	12,471	10,960	14,928	12,255
Salaries, vacation pay and social charges	17	150,847	125,001	178,541	152,444
Taxes and contributions payable	18	47,452	46,067	55,493	57,607
Income tax and social contribution payable	18	24,194	-	34,956	7,138
Sundry provision	19	67,318	70,794	72,625	81,876
Provisions for warranties	20	37,943	41,853	44,539	48,718
Derivative financial instruments	29	2,058	9,733	2,016	9,758
Advance from customers		3,447	4,775	4,714	6,027
Other liabilities		52,479	49,280	60,379	69,656
Total current liabilities		1,458,467	1,322,721	1,720,584	1,571,065
Deferred tax liabilities	11.b	-	-	329	-
Loans to related parties	10	-	-	12,466	-
Borrowings	16.a	968,322	947,696	968,322	947,696
Lease liabilities	16.b	18,793	19,139	24,217	21,152
Provisions for legal and administrative proceedings	21	247,322	259,775	256,548	271,918
Other liabilities		7,961	10,349	8,642	10,869
Total non-current liabilities		1,242,398	1,236,959	1,270,524	1,251,635
Total liabilities		2,700,865	2,559,680	2,991,108	2,822,700
Equity	22				
Share capital		1,392,837	1,392,837	1,392,837	1,392,837
Profit reserves		27,070	27,070	27,070	27,070
Reserve for expansion and modernization		157,655	157,655	157,655	157,655
Carrying value adjustments		(1,124,641)	(1,037,735)	(1,124,641)	(1,037,735)
Retained earnings		-	228,617	-	228,617
Proposed additional dividends		286,158	-	286,158	-
Equity attributable to the owners of the parent		739,079	768,444	739,079	768,444
Non-controlling interests		-	-	2,210	2,153
Total equity		739,079	768,444	741,289	770,597
Total liabilities and equity		3,439,944	3,328,124	3,732,397	3,593,297

The accompanying notes are an integral part of these individual and consolidated interim financial statements.

MAHLE Metal Leve S.A.

Statement of income

Quarters and Periods ended June 30, 2025 and 2024

All amounts in thousands of reais, unless otherwise indicated

(A free translation of the original in Portuguese)

	Note	Parent Company			
		2025		2024	
		Q2 2025	H1 2025	Q2 2024	H1 2024
Net operating revenue	24	1,036,542	1,999,794	861,592	1,703,009
Cost of sales and services	25	(736,566)	(1,423,346)	(588,221)	(1,172,489)
Gross profit		299,976	576,448	273,371	530,520
Selling expenses and distribution	26.1	(78,866)	(149,208)	(57,528)	(111,720)
General and administrative expenses	26.2	(34,237)	(66,742)	(35,210)	(66,985)
Technology and product development expenses	26.3	(13,758)	(27,206)	(13,709)	(25,439)
Other operational income (expenses), net	28	1,203	(10,055)	(3,939)	(8,841)
Gain on net monetary position of foreign subsidiary	32	22,675	45,454	50,168	148,338
Equity in the results of subsidiaries and associate	12	24,849	47,595	(18,879)	(10,311)
Profit before finance income (expenses) and taxes		221,842	416,286	194,274	455,562
Finance income	27	26,974	163,424	111,312	130,812
Financial expenses	27	(71,252)	(184,761)	(181,887)	(216,315)
Finance income (expenses), net		(44,278)	(21,337)	(70,575)	(85,503)
Income before income tax and social contribution		177,564	394,949	123,699	370,059
Current	11.a	(83,046)	(147,574)	(28,024)	(82,566)
Deferred	11.a	32,225	38,015	(7,007)	1,511
Income tax and social contribution		(50,821)	(109,559)	(35,031)	(81,055)
Profit for the period		126,743	285,390	88,668	289,004
Basic and diluted earnings per share (in reais)	23	0.93510	2.10559	0.65419	2.13226

The accompanying notes are an integral part of these individual and consolidated interim financial statements.

MAHLE Metal Leve S.A.

Statement of income

Quarters and Periods ended June 30, 2025 and 2024

All amounts in thousands of reais

(A free translation of the original in Portuguese)

	Note	Consolidated			
		2025		2024	
		Q2 2025	H1 2025	Q2 2024	H1 2024
Net operating revenue	24	1,369,159	2,635,803	1,068,843	2,089,553
Cost of sales and services	25	(997,024)	(1,910,970)	(742,498)	(1,445,451)
Gross profit		372,135	724,833	326,345	644,102
Selling expenses and distribution	26.1	(102,608)	(195,004)	(76,055)	(147,293)
General and administrative expenses	26.2	(46,445)	(89,018)	(40,191)	(75,259)
Technology and product development expenses	26.3	(16,873)	(33,201)	(15,939)	(29,409)
Other operating income (expenses), net	28	321	(10,711)	(1,462)	(2,455)
Gain on net monetary position of foreign subsidiary	32	22,394	32,267	5,834	71,700
Equity in the results of subsidiaries and associate	12	1,695	3,477	-	-
Profit before finance income (expense) and taxes		230,619	432,643	198,532	461,386
Finance income	27	61,321	223,292	173,382	242,654
Financial expenses	27	(103,041)	(252,902)	(223,774)	(281,233)
Finance income (expenses), net		(41,720)	(29,610)	(50,392)	(38,579)
Income before income tax and social contribution		188,899	403,033	148,140	422,807
Current	11.a	(98,965)	(169,326)	(31,734)	(104,375)
Deferred	11.a	36,820	51,740	(27,895)	(29,653)
Income tax and social contribution		(62,145)	(117,586)	(59,629)	(134,028)
Profit for the period		126,754	285,447	88,511	288,779
Profit attributable to					
Owners of the parent		126,743	285,390	88,668	289,004
Non-controlling interests		11	57	(157)	(225)
Profit for the period		126,754	285,447	88,511	288,779
Basic and diluted earnings per share (in reais)	23	0.93510	2.10559	0.65419	2.13226

The accompanying notes are an integral part of these individual and consolidated interim financial statements.

MAHLE Metal Leve S.A.
Statement of comprehensive income
Quarters and periods ended June 30, 2025 and 2024
All amounts in thousands of reais
(A free translation of the original in Portuguese)

	Note	Parent Company			
		2025		2024	
		Q2 2025	H1 2025	Q2 2024	H1 2024
Profit for the period		126,743	285,390	88,668	289,004
Comprehensive income					
Items that may be reclassified subsequently to profit or loss					
Change in cash flow hedge, net		1,039	3,594	(3,811)	(2,066)
Income tax and social contribution on cash flow hedge	11.b ii	(353)	(1,223)	1,296	702
Cumulative translation adjustments		(46,833)	(88,975)	21,124	16,836
Other comprehensive income		(46,147)	(86,604)	18,609	15,472
Total comprehensive income for the period, net of income tax and social contribution		80,596	198,786	107,277	304,476
The accompanying notes are an integral part of these individual and consolidated interim financial statements.					

MAHLE Metal Leve S.A.
Statement of comprehensive income
Quarters and periods ended June 30, 2025 and 2024
All amounts in thousands of reais
(A free translation of the original in Portuguese)

	Note	Consolidated			
		2025		2024	
		Q2 2025	H1 2025	Q2 2024	H1 2024
Profit for the period		126,754	285,447	88,511	288,779
Comprehensive income					
Items that may be reclassified subsequently to profit or loss					
Change in cash flow hedge, net		1,039	3,594	(3,811)	(2,066)
Income tax and social contribution on cash flow hedge	11.b ii	(353)	(1,223)	1,296	702
Cumulative translation adjustments		(46,833)	(88,975)	21,124	16,836
Other comprehensive income		(46,147)	(86,604)	18,609	15,472
Total comprehensive income for the period, net of income tax and social contribution		80,607	198,843	107,120	304,251
Comprehensive income attributable to:					
Owners of the parent		80,596	198,786	107,277	304,476
Non-controlling interests		11	57	(157)	(225)
Total comprehensive income		80,607	198,843	107,120	304,251
The accompanying notes are an integral part of these individual and consolidated interim financial statements.					

MAHLE Metal Leve S.A.
**Statement of changes in shareholders' equity
For the period ended June 30, 2025**
All amounts in thousands of reais
(A free translation of the original in Portuguese)

Note	Attributable to owners of the parent											Retained earnings	Equity attributable to owners of the parent	Non-controlling interests	Total equity
	Profit reserves					Carrying value adjustments									
	Share capital	Share issue costs	Legal reserve	Reserve for expansion and modernization	Proposed additional dividends	Total	Financial instrument adjustments	Deemed cost	Cumulative translation adjustments	Transaction between shareholders	Total				
At December 31, 2024	1,399,372	(6,535)	27,070	157,655	228,617	413,342	(3,694)	31,430	(719,992)	(345,479)	(1,037,735)	-	768,444	2,153	770,597
Accounting adjustments for transactions between shareholders	-	-	-	-	-	-	-	-	-	-	-	466	466	-	466
Prescribed dividends and interest on capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Profit for the period	-	-	-	-	-	-	-	-	-	-	-	285,390	285,390	57	285,447
Other comprehensive income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cumulative translation adjustments	22.c	-	-	-	-	-	-	-	(88,975)	-	(88,975)	-	(88,975)	-	(88,975)
Financial instrument adjustments	22.c	-	-	-	-	-	3,594	-	-	-	3,594	-	3,594	-	3,594
Taxes on financial instrument adjustments	22.c	-	-	-	-	-	(1,223)	-	-	-	(1,223)	-	(1,223)	-	(1,223)
Realization of deemed cost, net	22.c	-	-	-	-	-	-	(302)	-	-	(302)	302	-	-	-
Transactions with shareholders and creation of reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Payment of dividends	26.b	-	-	-	-	(228,617)	(228,617)	-	-	-	-	-	(228,617)	-	(228,617)
At June 30, 2025	1,399,372	(6,535)	27,070	157,655	-	184,725	(1,323)	31,128	(808,967)	(345,479)	(1,124,641)	286,158	739,079	2,210	741,289
The accompanying notes are an integral part of these individual and consolidated interim financial statements.															

The accompanying notes are an integral part of these individual and consolidated interim financial statements.

MAHLE Metal Leve S.A.
**Statement of changes in shareholders' equity
For the period ended June 30, 2024**
All amounts in thousands of reais
(A free translation of the original in Portuguese)

Note	Attributable to owners of the parent										Retained earnings	Equity attributable to owners of the parent	Non-controlling interests	Total equity
	Profit reserves					Carrying value adjustments								
	Share capital	Share issue costs	Legal reserve	Proposed additional dividends	Total	Financial instrument adjustments	Deemed cost	Cumulative translation adjustments	Total					
At December 31, 2023	1,168,709	(6,535)	230,663	221,265	451,928	3,325	32,035	(739,083)	(703,723)	-	910,379	2,339	912,718	
Profit for the period	-	-	-	-	-	-	-	-	-	289,004	289,004	(225)	288,779	
Other comprehensive income														
Cumulative translation adjustments	22.c	-	-	-	-	-	-	16,836	16,836	-	16,836	-	16,836	
Financial instrument adjustments	22.c	-	-	-	-	-	(2,066)	-	(2,066)	-	(2,066)	-	(2,066)	
Taxes on financial instrument adjustments	22.c	-	-	-	-	-	702	-	702	-	702	-	702	
Realization of deemed cost, net	22.c	-	-	-	-	-	-	(307)	(307)	307	-	-	-	
Transactions with shareholders and creation of reserves														
Payment of dividends		-	-	-	(221,265)	(221,265)	-	-	-	-	(221,265)	-	(221,265)	
At June 30, 2024		1,168,709	(6,535)	230,663	-	230,663	1,961	31,728	(722,247)	(688,558)	289,311	993,590	2,114	995,704

The accompanying notes are an integral part of these individual and consolidated interim financial statements.

MAHLE Metal Leve S.A.
Statement of cash flows
Periods ended June 30, 2025 and 2024
All amounts in thousands of reais
(A free translation of the original in Portuguese)

		Parent Company		Consolidated	
		06.30.2025	06.30.2024	06.30.2025	06.30.2024
Cash flows from operating activities	Note				
Profit before income tax and social contribution		394,949	370,059	403,033	422,807
Adjustments for:					
Depreciation and amortization		52,890	50,111	65,507	50,777
Equity in the results of subsidiaries and associate	12	(47,595)	10,311	(3,477)	-
Interest and foreign exchange and monetary variations, net		25,983	121,850	18,395	110,290
Unrealized (losses) gains on derivative financial instruments		(4,156)	10,181	(5,741)	11,596
Results on disposal of property, plant and equipment		(11)	137	(253)	137
Reversal of provision for impairment of trade receivables		(307)	(155)	(2,413)	(848)
(Reversal) Recognition of provision for legal and administrative proceedings	21	(2,818)	39,871	(3,498)	40,446
Recognition of provisions for warranties	20	499	4,167	376	4,298
Recognition of sundry provision	19	40,822	35,509	38,771	40,210
Reversal of provision for impairment of property, plant and equipment and intangible assets		(623)	(746)	(623)	(746)
(Reversal) Recognition of provision for inventory loss	8	(272)	445	1,108	6,421
Interest expense on lease liability	16.b	2,368	2,340	2,715	2,356
Gains on net monetary position	32	(45,454)	(148,338)	(7,242)	(41,277)
Cash flow from operating activities before working capital		416,275	495,742	506,658	646,467
(Increase) decrease in assets					
Trade and related-party receivables		(91,099)	(143,520)	(171,396)	(135,709)
Inventories		(149,676)	(45,928)	(149,514)	(136,996)
Taxes recoverable		(22,457)	14,342	(50,469)	(26,016)
Other assets		(21,215)	(65,738)	(39,214)	(83,259)
Increase (decrease) in liabilities					
Trade and related-party payables		79,418	75,636	144,209	101,120
Salaries, vacation pay and social charges		25,846	28,482	29,836	35,703
Taxes and contributions payable		1,385	(8,503)	(2,153)	(7,855)
Other liabilities		(69,576)	(54,834)	(78,624)	(57,304)
Cash provided by operating activities		168,901	295,679	189,333	336,151
Income tax and social contribution paid		(80,932)	(74,917)	(95,714)	(78,034)
Net cash provided by operating activities		87,969	220,762	93,619	258,117
Cash flows from investing activities					
Payments for acquisition of subsidiaries MAHLE Compressores and MAHLE Thermal	12	(237,534)	-	(237,534)	-
Dividends and interest on capital received from subsidiaries and associate	10	103,726	72,815	2,850	-
Loans granted to related parties		-	-	(188,099)	(299,869)
Loan repayment from related parties		-	-	212,574	325,496
Additions to property, plant and equipment	13	(48,003)	(35,076)	(64,322)	(39,923)
Additions to intangible assets	14	(31)	(12)	(31)	(12)
Acquisition of marketable securities		-	-	(33,767)	(37,959)
Settlement of securities		-	-	49,289	54,153
Proceeds from sale of property, plant and equipment		81	-	324	-
Net cash (used in) provided by used in activities		(181,761)	37,727	(258,716)	1,886
Cash flows from financing activities					
Proceeds from borrowings	16.a	344,912	218,276	349,358	249,006
Repayment of principal of borrowings	16.a	(4,301)	(173,084)	(10,589)	(205,137)
Repayment of interest on borrowings	16.a	(13,073)	(17,052)	(13,198)	(18,613)
Repayment of the principal and interest on the lease liability	16.b	(9,278)	(7,950)	(10,867)	(8,900)
Dividends and interest on capital paid	10	(280,680)	(241,754)	(280,680)	(241,754)
Loans from related parties		-	-	89,361	-
Loan repayments to related parties		-	-	(76,867)	-
Net cash used in financing activities		37,580	(221,564)	46,518	(225,398)
Effect of foreign exchange variation on cash and cash equivalents		(1,242)	3,027	(8,331)	3,439
Increase (reduction) in cash and cash equivalents, net		(57,454)	39,952	(126,910)	38,044
Represented by:					
Cash and cash equivalents at the beginning of the year		179,108	177,136	291,793	200,328
Cash and cash equivalents at the end of the year	6.a	121,654	217,088	164,883	238,372
Increase (reduction) in cash and cash equivalents, net		(57,454)	39,952	(126,910)	38,044

The accompanying notes are an integral part of these individual and consolidated interim financial statements.

MAHLE Metal Leve S.A.
Statement of value added
Periods ended June 30, 2025 and 2024
All amounts in thousands of reais
(A free translation of the original in Portuguese)

	Parent Company		Consolidated	
	06.30.2025	06.30.2024	06.30.2025	06.30.2024
Gross revenue	2,528,369	2,276,849	3,272,654	2,602,879
Sales of goods, products and services	2,485,974	2,131,193	3,225,132	2,517,737
Other operating income	42,088	145,502	45,496	84,294
Provision for impairment of trade receivables	307	154	2,026	848
Inputs acquired from third parties	(1,444,831)	(1,052,605)	(2,007,630)	(1,339,003)
(Includes amounts of taxes: ICMS, IPI, PIS and COFINS)				
Cost of sales and services	(820,086)	(557,409)	(1,323,845)	(779,240)
Materials, energy, outsourced services and other	(625,647)	(495,557)	(682,700)	(555,882)
Impairment/recovery of assets	902	361	(1,085)	(3,881)
Gross value added	1,083,538	1,224,244	1,265,024	1,263,876
Depreciation and amortization	(52,890)	(50,111)	(65,507)	(50,777)
Net value added generated by the company	1,030,648	1,174,133	1,199,517	1,213,099
Value added received through transfer	211,019	120,501	226,769	242,654
Equity in the results of investees	47,595	(10,311)	3,477	-
Finance income	163,424	130,812	223,292	242,654
Total value added to distribute	1,241,667	1,294,634	1,426,286	1,455,753
Distribution of value added	1,241,667	1,294,634	1,426,286	1,455,753
Personnel and charges	369,411	374,703	437,167	410,232
Taxes and contributions	392,592	397,668	440,546	453,647
Capital providers	194,274	233,259	263,126	303,095
Interest	63,258	20,092	65,202	22,411
Rentals	10,835	17,614	12,700	18,346
Foreign exchange, monetary and other variations	120,181	195,553	185,224	262,338
Shareholders	285,390	289,004	285,447	288,779
Retained earnings	285,390	289,004	285,390	289,004
Share of non-controlling interests of retained earnings	-	-	57	(225)

The accompanying notes are an integral part of these individual and consolidated interim financial statements.

MAHLE Metal Leve S.A.

Explanatory notes to the individual and consolidated interim financial statements

Three and six-month periods ended June 30, 2025 and 2024 *(in thousand of reais), unless otherwise indicated.*

1. Operations

General information

MAHLE Metal Leve S.A. (the “Company” or “Group”) is an entity domiciled in Brazil. The registered address of the Company's head office is Ernst Mahle Avenue, number 2000, Zip Code 13.846.146, Mogi Guaçu, São Paulo. The Company's Consolidated (Consolidated) and Individual (Parent Company) financial statements for the years ended June 30, 2025, and 2024 includes the Company and its subsidiaries (referred to collectively as the Group).

The Group is principally engaged in the manufacture, development, sale and resale, distribution, import and export of parts and accessories for use in the manufacture and assembly of spark-ignition engines, motor vehicles, electric motors and alternators and their components for application in motor vehicles; cooling and air conditioning systems for stationary engines and energy generating systems; application programs for development of metallurgical processes; resale of paper for manufacture of filters, industrial processing, and provision of services, including courses and training sessions, related to its activities, among others. The sale is made to automobile manufacturers, the automotive aftermarket, stationary applications and others.

The Group manufactures the following products: pistons, piston rings, gudgeon pins, camshafts, bearings, bushes, valve tappets, thrust washers, fire ring, cylinder liners, radiators, condensers, mechanical compressors, air conditioning and filters. It also manufactures valves for combustion engines, and sell products and provides technical support services in the foreign market.

The Company shares are listed on the *Novo Mercado* listing segment of B3 – *Brasil, Bolsa, Balcão*, which is the listing segment with the highest standards of corporate governance.

Acquisition of interest in subsidiaries

After the terms and conditions of the transaction were negotiated and based on the valuation reports issued by the independent specialist firms and on the legal advice engaged by the Independent Committee, the Board of Directors of the Company approved on September 3, 2024 the share purchase and sale agreement for the acquisition of 100% of the share capital of MAHLE Compressores do Brasil Ltda. (“MAHLE Compressores”) and 100% of the share capital of MAHLE Aftermarket Thermal Brasil Ltda. (“MAHLE Thermal”), both owned by MAHLE Indústria e Comércio Ltda., the controlling shareholder of the Company. At the Extraordinary General Meeting held on October 3, 2024, the shareholders of the Company approved the acquisition of MAHLE Compressores and MAHLE Thermal and the merger of MAHLE Thermal into the Company for the purposes of segregation of the Aftermarket Thermal business segment.

MAHLE Metal Leve S.A.

Explanatory notes to the individual and consolidated interim financial statements

Three and six-month periods ended June 30, 2025 and 2024 *(in thousand of reais), unless otherwise indicated.*

On October 1, 2024, the Company completed the acquisition of a 33.33% interest in the associate Arco Climatização Ltda. (CNPJ No. 17.551.610/0001-86) converted at this date to corporation, for R\$ 31,800 (of which R\$ 27,030 was paid in 2024), after the conditions precedent have been satisfied, including, but not limited to, the approval of the Brazilian Competition Authority (CADE).

The acquisitions fit into the Company's sustainable growth strategy to look for assets that complement the Company's existing products, diversify the Company's markets and create value for shareholders. More details on the acquisition and merger are given in Note 12.

2. Entities of the Company

Subsidiaries	Country	Ownership percentage (%)			
		06.30.2025		12.31.2024	
		Direct	Indirect	Direct	Indirect
MAHLE Argentina S.A.	Argentina	99,2	0,8	99,2	0,8
MAHLE Metal Leve GmbH	Austria	100	-	100	-
MAHLE Compressores do Brasil Ltda.	Brazil	100	-	100	-
MAHLE Filtroil Ind. e Com. de Filtros Ltda.	Brazil	100	-	100	-
MAHLE Hirschvogel Forjas S.A.	Brazil	51	-	51	-
Associate					
		Direct	Indirect	Direct	Indirect
Arco Climatização S.A.	Brazil	33,33	-	33,33	-

3. Basis of preparation

a. Statement of compliance (with IFRS, Brazilian accounting standards issued by the Federal Accounting Council (CFC) and pronouncements issued by the Brazilian Accounting Pronouncements Committee (CPC))

The individual and consolidated interim financial statements have been prepared and are being presented in accordance with accounting practices adopted in Brazil, including the standards of the Brazilian Securities Commission (CVM) and the pronouncements issued by the Brazilian Accounting Pronouncements Committee (CPC), and according to International Accounting Standards (IAS) (IAS 34/CPC 21 (R1)) as issued by the International Accounting Standards Board (IASB), which are currently referred to by the IFRS Foundation as 'IFRS Accounting Standards'.

The Group has prepared these financial statements on the basis that it will continue to operate as a going concern.

MAHLE Metal Leve S.A.

Explanatory notes to the individual and consolidated interim financial statements

Three and six-month periods ended June 30, 2025 and 2024 *(in thousand of reais), unless otherwise indicated.*

The quarterly information does not include all annual financial statement requirements in accordance with IAS 1/CPC 26 (R1) Presentation of Financial Statements and, therefore, it should be read together with the parent company and consolidated financial statements of MAHLE Metal Leve S.A. on December 31, 2024.

The preparation of interim financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company's material accounting policies. The assumptions and judgments made by management relating to the use of estimates applied in these quarterly financial statements are consistent with those applied in the financial statements for the year ended December 31, 2024 authorized for issue by the Board of Directors on March 11, 2025, per Note 5 of the financial statements for the year ended December 31, 2024.

The issuance of the individual and consolidated interim financial statements was authorized by the Company's Board of Directors on August 05, 2025.

4. Material accounting policies

These individual and consolidated interim financial statements have been prepared under the same material accounting policies as described and disclosed in Note 8 to the financial statements for the year ended December 31, 2024.

MAHLE Metal Leve S.A.

Explanatory notes to the individual and consolidated interim financial statements

Three and six-month periods ended June 30, 2025 and 2024 *(in thousand of reais)*, unless otherwise indicated.

5. Segment reporting

1) Information of reportable segments

An operating segment is a component of an entity that engages in business activities from which it may earn revenues and incur expenses. The Group identifies its operating segments based on the reports regularly used by the chief operating decision maker to make strategic operational decisions. The measurement of the reported information is consistent with the statement of income.

There was no change in the segment structure presented in the financial statements on December 31, 2024.

	Consolidated			Consolidated		
	Q2 2025			Q2 2024		
	"Powertrain and Charging"	"Thermal and Fluid Systems"	Total	"Powertrain and Charging"	"Thermal and Fluid Systems"	Total
Revenue of the reportable segment	1,134,326	234,833	1,369,159	925,041	143,802	1,068,843
Cost of sales and services (*)	(809,929)	(187,095)	(997,024)	(635,703)	(106,795)	(742,498)
Gross profit	324,397	47,738	372,135	289,338	37,007	326,345
Selling expenses and distribution (*)	(86,324)	(16,284)	(102,608)	(66,017)	(10,038)	(76,055)
General and administrative expenses (*)	(41,986)	(4,459)	(46,445)	(36,971)	(3,220)	(40,191)
Technology and product research and development expenses (*)	(11,598)	(5,275)	(16,873)	(11,165)	(4,774)	(15,939)
Other operating income and expenses, net	819	(498)	321	(4,547)	3,085	(1,462)
Gain on net monetary position of foreign subsidiary	20,583	1,811	22,394	4,313	1,521	5,834
Equity in the results of subsidiaries and associate	-	1,695	1,695	-	-	-
Profit before finance income (expenses) and income tax and social contribution	205,891	24,728	230,619	174,951	23,581	198,532
Finance income	56,204	5,117	61,321	164,152	9,230	173,382
Finance expenses	(90,435)	(12,606)	(103,041)	(215,501)	(8,273)	(223,774)
Finance income (expenses), net	(34,231)	(7,489)	(41,720)	(51,349)	957	(50,392)
Result by reportable segment before income tax and social contribution	171,660	17,239	188,899	123,602	24,538	148,140
Income tax and social contribution	(56,859)	(5,286)	(62,145)	(53,528)	(6,101)	(59,629)
Profit for the period	114,801	11,953	126,754	70,074	18,437	88,511
Controlling interests	114,790	11,953	126,743	70,231	18,437	88,668
Non-controlling interests	11	-	11	(157)	-	(157)
Depreciation/amortization values are included in the functional lines above (*)						
Depreciation and amortization	(30,229)	(137)	(30,366)	(25,334)	(137)	(25,471)

	Consolidated			Consolidated		
	06.30.2025			06.30.2024		
	"Powertrain and Charging"	"Thermal and Fluid Systems"	Total	"Powertrain and Charging"	"Thermal and Fluid Systems"	Total
Revenue of the reportable segment	2,180,867	454,936	2,635,803	1,795,301	294,252	2,089,553
Cost of sales and services (*)	(1,550,167)	(360,803)	(1,910,970)	(1,229,661)	(215,790)	(1,445,451)
Gross profit	630,700	94,133	724,833	565,640	78,462	644,102
Selling expenses and distribution (*)	(163,483)	(31,521)	(195,004)	(128,197)	(19,096)	(147,293)
General and administrative expenses (*)	(81,016)	(8,002)	(89,018)	(69,526)	(5,733)	(75,259)
Technology and product research and development expenses (*)	(23,141)	(10,060)	(33,201)	(20,435)	(8,974)	(29,409)
Other operating income and expenses, net	(7,222)	(3,489)	(10,711)	(5,612)	3,157	(2,455)
Gain on net monetary position of foreign subsidiary	29,755	2,512	32,267	67,587	4,113	71,700
Equity in the results of subsidiaries and associate	-	3,477	3,477	-	-	-
Profit before finance income (expenses) and income tax and social contribution	385,593	47,050	432,643	409,457	51,929	461,386
Finance income	215,038	8,254	223,292	228,256	14,398	242,654
Finance expenses	(232,590)	(20,312)	(252,902)	(269,502)	(11,731)	(281,233)
Finance income (expenses), net	(17,552)	(12,058)	(29,610)	(41,244)	2,665	(38,579)
Result by reportable segment before income tax and social contribution	368,041	34,992	403,033	368,213	54,594	422,807
Income tax and social contribution	(106,869)	(10,717)	(117,586)	(115,456)	(18,572)	(134,028)
Profit for the period	261,172	24,275	285,447	252,757	36,022	288,779
Controlling interests	261,115	24,275	285,390	252,982	36,022	289,004
Non-controlling interests	57	-	57	(225)	-	(225)
Depreciation/amortization values are included in the functional lines above (*)						
Depreciation and amortization	(59,245)	(6,262)	(65,507)	(45,061)	(5,716)	(50,777)

MAHLE Metal Leve S.A.

Explanatory notes to the individual and consolidated interim financial statements

Three and six-month periods ended June 30, 2025 and 2024 *(in thousand of reais)*, unless otherwise indicated.

The Company's acquisitions on October 3, 2024 are within the following operating segments: MAHLE Compressores do Brasil Ltda. in the Powertrain and Charging segment, MAHLE Aftermarket Thermal in the Thermal and Fluid Systems segment.

On June 30, 2025, the condenser and radiator product lines, which were previously presented in the Engine Components segment, became to be presented in the Thermal and Fluid Systems segment. At June 30, 2024, the condenser and radiator lines reported revenue from the reportable segment, cost of sales and gross profit of R\$ 29,032, R\$ 23,679 and R\$ 5,353, respectively, which its corresponding figures have been reclassified for consistency between the years presentation.

Net operating revenue comprises revenue from the sale of products and services, where most of the service revenue related substantially to Powertrain and Charging segment.

	Consolidated					
	06.30.2025			12.31.2024		
	"Powertrain and Charging"	"Thermal and Fluid Systems"	Consolidated	"Powertrain and Charging"	"Thermal and Fluid Systems"	Consolidated
Assets of reportable segments	3,443,247	289,150	3,732,397	3,354,204	239,093	3,593,297

	Consolidated					
	06.30.2025			06.30.2024		
	"Powertrain and Charging"	"Thermal and Fluid Systems"	Consolidated	"Powertrain and Charging"	"Thermal and Fluid Systems"	Consolidated
Capital expenditures	40,617	9,362	49,979	19,934	9,130	29,064

2) Net operating revenue by Country

No customer accounts for more than 10% of total consolidated.

	Consolidated							
	Q2 2025	%	H1 2025	%	Q2 2024	%	H1 2024	%
Domestic market (Brazil and Argentina)	963,431	70.4%	1,873,607	71.1%	684,124	64.0%	1,323,236	63.3%
Brazil	878,014	64.1%	1,706,730	64.8%	590,824	55.3%	1,131,745	54.2%
Argentina	85,417	6.2%	166,877	6.3%	93,300	8.7%	191,491	9.2%
Foreign market	405,728	29.6%	762,196	28.9%	384,719	36.0%	766,317	36.7%
USA	115,101	8.4%	218,072	8.3%	113,075	10.6%	203,376	9.7%
Mexico	18,720	1.4%	38,615	1.5%	26,837	2.5%	70,918	3.4%
Germany	57,691	4.2%	110,151	4.2%	49,650	4.6%	94,375	4.5%
Italy	22,399	1.6%	38,847	1.5%	18,168	1.7%	45,015	2.2%
Spain	26,173	1.9%	46,765	1.8%	20,113	1.9%	42,030	2.0%
Sweden	17,023	1.2%	30,647	1.2%	24,025	2.2%	48,663	2.3%
France	11,304	0.8%	20,628	0.8%	9,357	0.9%	18,997	0.9%
Portugal	6,743	0.5%	13,972	0.5%	9,881	0.9%	18,136	0.9%
Austria	5,234	0.4%	12,164	0.5%	9,778	0.9%	19,314	0.9%
Canada	8,820	0.6%	16,058	0.6%	7,162	0.7%	13,201	0.6%
Other	116,520	8.5%	216,277	8.2%	96,673	9.0%	192,292	9.2%
Total	1,369,159	100.0%	2,635,803	100.0%	1,068,843	100.0%	2,089,553	100.0%

MAHLE Metal Leve S.A.

Explanatory notes to the individual and consolidated interim financial statements

Three and six-month periods ended June 30, 2025 and 2024 *(in thousand of reais), unless otherwise indicated.*

6. Cash and cash equivalents and marketable securities

a) Cash and cash equivalents

	Parent Company		Consolidated	
	06.30.2025	12.31.2024	06.30.2025	12.31.2024
BRL	4,577	1,103	5,767	14,888
ARS (expressed in BRL)	-	-	16,272	11,167
USD (expressed in BRL)	23,610	19,024	23,610	19,024
EUR (expressed in BRL)	3,635	12,676	4,895	1,127
Cash and demand deposits	31,822	32,803	50,544	46,206
BRL	78,556	143,806	101,647	209,765
ARS (expressed in BRL)	-	-	9	18,603
USD (expressed in BRL)	3,001	2,477	3,001	2,477
Financial investments	81,557	146,283	104,657	230,845
BRL	8,275	22	8,275	22
ARS (expressed em BRL)	-	-	1,406	14,714
USD (expressed em BRL)	-	-	1	6
Cash in transit	8,275	22	9,682	14,742
Total	121,654	179,108	164,883	291,793

The Group holds checking accounts at major banks in Brazil and abroad and the amounts are recorded under the caption cash and demand deposits.

Financial investments (cash equivalents) primarily include:

- BRL – Certificates of bank deposit (CDBs) and resale agreements- these investments accrue interest, on average, at 99.93% p.a. (100.1% p.a. on December 31, 2024) of the CDI and are held only with Brazilian top-tier banks.
- ARS – Investment funds without grace periods and fixed-income investments with a term of thirty days, which carry average interest of 31% p.a. (32% p.a. on December 31, 2024) (BADLAR – Interest rate for fixed term deposits).
- USD - Certificate of deposits and Time deposits – These investments accrue interest, on average, at 4.01% p.a. (4.52% p.a. on December 31, 2024), are short-term and have original maturities of less than three months.

Cash in transit refers to cash receipts from customers with the respective settlement of the customer's invoice from accounts receivable, and money transfers in foreign currency are from customers abroad for foreign currency exchange by the banks with which the Company works. Money transfers in Brazilian real (BRL) are from domestic customers with cash inflow within

MAHLE Metal Leve S.A.

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one day after transfer.

b) Marketable securities

	Parent Company		Consolidated	
	06.30.2025	12.31.2024	06.30.2025	12.31.2024
USD (expressed em BRL)	-	-	43,990	66,429
Marketable securities	-	-	43,990	66,429

- USD – investments in debentures with average interest rate of 0.60% per annum + foreign exchange rate changes (0.36 % p.a. + foreign exchange rate on December 31, 2024).

These securities are traded in the Argentine market from low-risk companies with a rating equal to or higher than AA by Fitch Ratings. These securities are used as collateral since they are indexed to the U.S. dollar for future payment abroad, and the Central Bank of Argentina has imposed several restrictions on payments abroad.

They are recorded at the amortized cost, which approximates its fair value by the end of the reporting period. Their value reflects the redemption value if they were redeemed at that date. However, these investments do not meet all criteria to be classified as cash equivalents in accordance with CPC 03 (R2) Statement of Cash Flows (equivalent to IAS 7 Statement of Cash Flows).

Interest earned on these transactions is included in finance income.

7. Trade and related-party receivables

	Parent Company		Consolidated	
	06.30.2025	12.31.2024	06.30.2025	12.31.2024
Market				
Domestic	488,842	427,669	584,222	492,932
Foreign	78,727	68,519	224,319	190,279
	567,569	496,188	808,541	683,211
Other accounts receivable	2,892	5,897	3,423	6,494
Provision for impairment of trade receivables	(5,004)	(6,074)	(8,622)	(11,998)
	565,457	496,011	803,342	677,707
Related parties (Note 10)	169,006	146,283	110,270	82,876
Total	734,463	642,294	913,612	760,583

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The Group's exposure to credit and currency risks relating to trade receivables is disclosed in Note 29.

Other receivables derive from the sale of property, plant and equipment, tooling, scraps and other.

The amounts and aging analysis of trade receivables are as follows:

	Parent Company		Consolidated	
	06.30.2025	12.31.2024	06.30.2025	12.31.2024
Not yet due	538,623	476,087	759,463	649,534
Past due:				
Up to 7 days	12,157	5,848	22,666	9,475
From 8 to 30 days	9,771	8,413	16,071	12,195
From 31 to 60 days	2,774	3,369	3,918	5,629
From 61 to 90 days	1,667	1,863	2,224	2,517
From 91 to 120 days	689	771	1,015	1,534
From 121 to 180 days	751	633	1,190	1,195
From 181 to 360 days	920	1,246	1,703	1,733
Over 360 days	3,109	3,855	3,714	5,893
(-) Provision for impairment of trade receivables	(5,004)	(6,074)	(8,622)	(11,998)
Total past due deducted provision	26,834	19,924	43,879	28,173
Total of trade receivables	565,457	496,011	803,342	677,707

The loss allowance for trade accounts receivable is measured taking into account the history of default and expected credit losses on trade receivables, excluding amounts of sales returns and advances from customers in order to reflect the economic impact of potential losses.

On June 30, 2025, trade receivables of the Parent Company in the amount of R\$ 26,834 (December 31, 2024 - R\$ 19,924) and Consolidated trade receivables in the amount of R\$ 43,879 (December 31, 2024 - R\$ 28,173) were past due but not impaired.

These balances related to certain customers in the original equipment and aftermarket markets without any recent history of default, nor is expected any losses on the realization of such credits.

No provision for expected credit losses has been recognized for related parties, since are assessed as lower credit risk.

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Changes in the provision for impairment of trade receivables are as follows:

	Parent Company	Consolidated
At December 31, 2024	(6,074)	(11,998)
Receivables provided for in the period	(4,014)	(4,749)
Receivables reversed in the period	4,321	7,163
Receivables written off definitively	644	925
Foreign exchange variation / Effect of the currency translation	119	37
At June 30, 2025	(5,004)	(8,622)

8. Inventories

	Parent Company		Consolidated	
	06.30.2025	12.31.2024	06.30.2025	12.31.2024
Finished products	259,060	208,315	378,923	350,371
Work in progress	196,530	147,917	211,299	165,811
Raw materials	133,000	93,085	178,236	147,685
Auxiliary materials	14,147	10,176	30,333	25,417
Imports in transit	87,252	80,004	128,269	126,469
Total	689,989	539,497	927,060	815,753

On June 30, 2025, inventories are presented net of the provision for losses, which represent losses to products with a negative margin, tooling, quality issues, out-of-specification materials, obsolescence and slow-moving items in the amount of R\$ 48,874 (R\$ 49,152 on December 31, 2024) in the Parent Company and R\$ 82,107 (R\$ 84,960 on December 31, 2024) in the Consolidated financial statements.

Changes in the provision for inventory losses are as follows:

	Parent Company	Consolidated
At December 31, 2024	(49,152)	(84,960)
Reversal of provision	7,566	25,161
Recognition of provision	(7,294)	(26,269)
Inventory written off definitively as loss	6	6
Effect of the currency translation	-	3,955
At June 30, 2025	(48,874)	(82,107)

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9. Taxes recoverable

	Parent Company		Consolidated	
	06.30.2025	12.31.2024	06.30.2025	12.31.2024
Income tax and social contribution recoverable	50,804	45,841	77,145	65,612
ICMS and Excise Tax (IPI)	22,485	20,683	22,716	24,993
Import Tax	17,637	18,660	22,235	18,729
Federal taxes - ordinary action concerning INSS on cooperative ⁽¹⁾	13,763	13,363	13,763	13,363
Value-added Tax on Sales and Services (ICMS) on purchases of fixed assets	6,673	6,466	7,765	6,974
COFINS ⁽²⁾	6,657	8,423	6,657	13,458
Federal taxes - MOVER ⁽³⁾	2,999	17,143	2,999	17,143
PIS ⁽²⁾	1,946	2,300	1,946	3,345
I.V.A. (Argentina)	-	-	23,733	23,466
Export incentive - Argentina	-	-	9,512	6,898
Tax credit from import tax in Argentina	-	-	3,400	5,390
Other	127	127	2,732	2,121
Taxes recoverable	72,287	87,165	117,458	135,880
Current	123,091	133,006	194,603	201,492
PIS and COFINS	-	-	45	44
Value-added Tax on Sales and Services (ICMS) on purchases of fixed assets ⁽⁴⁾	10,634	11,177	15,755	14,705
Non-current	10,634	11,177	15,800	14,749

⁽¹⁾ Ordinary action concerning INSS on cooperative: The Company filed a refund request with the Brazilian Revenue Service for amounts of social security contribution unduly paid (held unconstitutional by the law court on November 18, 2024) on payments made to cooperatives from September 1, 2010 to March 31, 2016 (date of publication of Federal Senate Resolution No. 10/2016 which suspended execution of [item IV, article 22 of Law No. 8212/91](#), declared unconstitutional by the Supreme Court in the records of Extraordinary Appeal No. 595.838). There is expectation of recovering the tax credit within the next 12 months.

⁽²⁾ The balance at June 30, 2025 refers mainly to the tax credit arising from the exclusion of ICMS from the tax base of PIS and COFINS. Amounts already homologated by the Brazilian Revenue Service and expected to be realized in 2025.

⁽³⁾ The National Green Mobility and Innovation Program ("Mover"): through tax incentives granted to companies that invest in research, development and innovation. These incentives are in the form of financial credits that can be used to offset federal taxes administered by the Brazilian Revenue Service for the period from 2024 to 2029. The amount of R\$ 16,871 was offset in the second quarter of 2025.

⁽⁴⁾ Taxes recoverable in non-current assets refer mainly to ICMS on purchase of fixed assets, which are utilized in the proportion of 1/48, in accordance with prevailing tax legislation.

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10.Related parties

(a) Transactions with Related parties

The aggregate amount of transactions and outstanding balances with related parties is presented below:

	Parent Company										
	Balances at 06.30.2025							Transactions from 01.01.2025 to 06.30.2025			
	Current assets			Non-current assets	Current liabilities			Sales/revenue		Purchases	
	Receivables (Note 7)	Payment term in days (***)	Dividends and interest on capital receivable	Loan	Suppliers (Note 15)	Other Accounts Payable (***)	Payment term in days (****)	Products	Other	Products	Other
Companies											
Subsidiaries											
Direct subsidiaries											
MAHLE Metal Leve GmbH	84,409	60	-	-	-	-	-	279,395	14	-	-
MAHLE Argentina S.A.	36,609	60	-	28,719	-	-	-	69,813	1,395	1,412	-
MAHLE Compressores do Brasil Ltda.	8,351	60	-	-	25,614	-	60	1,759	7,028	33,609	-
Sub-total Direct subsidiaries	129,369	-	-	28,719	25,614	-	-	350,967	8,437	35,021	-
Arco Climatização S.A.	-	-	130	-	-	-	-	-	-	-	-
Associate	-		130	-	-	-	-	-	-	-	-
Related Companies											
MAHLE Engine Components USA, Inc.	6,827	60	-	-	7,350	-	60	14,956	-	14,220	1,746
MAHLE Aftermarket GmbH	4,828	60	-	-	13,385	-	60	17,398	2,503	5,025	8,563
MAHLE Behr Gerenciamento Térmico Brasil Ltda.	4,787	60	-	-	25,623	-	60	2,146	10,396	47,023	966
MAHLE International GmbH	4,127	60	-	-	12,802	-	60	-	6,307	-	25,104
MAHLE Filter Systems North America, Inc.	3,588	60	-	-	-	-	-	-	10,745	-	-
MAHLE Filtersysteme Austria GmbH	3,287	60	-	-	887	-	60	6,525	-	1,172	1,079
MAHLE Motor Parçaları San. ve Tic. A.Ş.	2,146	60	-	-	6	-	60	3,246	-	1,100	6
MAHLE Componenti Motori Italia Srl	1,752	60	-	-	-	-	-	4,262	390	-	-
MAHLE Aftermarket S. de R.L. de C.V.	1,164	60	-	-	-	-	-	4,424	-	-	-
MAHLE Engine Components Slovakia s.r.o.	1,046	60	-	-	71	-	60	2,363	-	-	69
MAHLE Engine Components India Private Limited	971	60	-	-	-	-	-	2,044	-	-	-
MAHLE Engine Components (Yingkou) Co., Ltd.	739	60	-	-	-	-	-	1,846	-	-	-
MAHLE Aftermarket Inc.	681	60	-	-	41	-	60	415	882	28	30
MAHLE Japan Ltd.	589	60	-	-	61	-	60	618	-	168	-
MAHLE Manufacturing Management, Inc.	534	60	-	-	-	-	-	-	690	-	-
MAHLE Componentes de Motores S.A.	376	60	-	-	239	-	60	706	9	145	189
MAHLE Aftermarket South Africa (PTY) Ltd	368	60	-	-	-	-	-	680	-	-	-
MAHLE Electronics & Mechatronics Technology (Suzhou) Co.,Ltd	347	60	-	-	-	-	-	-	737	-	-
MAHLE Industriemotoren-Komponenten GmbH	309	60	-	-	-	-	-	471	-	-	-
MAHLE Componentes de Motor de México, S. de R.L. de C.V.	257	60	-	-	455	-	60	73	109	640	-
MAHLE GmbH	218	60	-	-	28,913	-	60	209	270	433	26,970
MAHLE Engine Components (Nanjing) Co., Ltd.	199	60	-	-	-	-	-	578	-	-	-
MAHLE Compressors Hungary Kft.	159	60	-	-	-	-	-	-	328	-	-
MAHLE France SAS	156	60	-	-	-	-	-	190	-	-	-
MAHLE Engine Components (Chongqing) Co., Ltd.	93	60	-	-	-	-	-	885	-	-	-
MAHLE Filtersysteme GmbH	49	60	-	-	3,372	-	60	22	151	6	2,912
MAHLE Kleinmotoren-Komponenten GmbH & Co. KG	28	60	-	-	3	-	60	198	-	-	-
MAHLE Filter Systems Canada, ULC	10	60	-	-	-	-	-	-	-	7	-
MAHLE Electric Drives Slovenija d.o.o.	2	60	-	-	2,492	-	60	-	5	1,602	-
MAHLE Engine Systems UK Ltd.	-	-	-	-	7,280	-	60	186	-	6,650	46
MAHLE Industries, Incorporated	-	-	-	-	3,031	-	60	-	1	-	657
MAHLE Indústria e Comércio Ltda.	-	-	-	-	2,259	245,902	60	-	-	-	6,777
MAHLE Aftermarket Pte. Ltd.	-	-	-	-	1,133	-	60	25	-	8,144	-
MAHLE Donghyun Filter Systems Co., Ltd.	-	-	-	-	960	-	60	-	-	2,599	-
MAHLE Japan Ltd.	-	-	-	-	893	-	60	-	-	-	893
MAHLE Aftermarket Italy S.r.l.	-	-	-	-	844	-	60	-	-	1,869	12
MAHLE Electric Drives (Taicang) Co., Ltd.	-	-	-	-	838	-	60	-	-	2,828	-
MAHLE Polska Spółka z o.o.	-	-	-	-	679	-	60	-	-	1,702	468
MAHLE Trading (Shanghai) Co., Ltd.	-	-	-	-	432	-	60	-	-	1,229	342
MAHLE Engine Components Japan Corporation	-	-	-	-	418	-	60	35	-	-	81
MAHLE New Mobility Solutions GmbH	-	-	-	-	405	-	60	-	-	-	405
MAHLE Anéis Participações Ltda.	-	-	-	-	49	-	60	-	-	-	-
MAHLE Componente de Motor SRL	-	-	-	-	32	-	60	-	-	190	-
MAHLE Services (Thailand) Ltd.	-	-	-	-	11	-	60	-	-	-	18
MAHLE Engineering Services India Private Limited	-	-	-	-	6	-	60	-	-	-	-
MAHLE S.A.U.	-	-	-	-	3	-	60	-	-	-	-
MAHLE Aftermarket Ltd.	-	-	-	-	1	-	60	-	-	-	2
MAHLE Holding (India) Private Limited	-	-	-	-	1	-	60	-	-	-	1
MAHLE Anand Filter Systems Private Limited	-	-	-	-	-	-	-	64	-	-	-
MAHLE Holding Austria GmbH	-	-	-	-	-	-	-	-	-	-	-
MAHLE Trading Japan Co., Ltd.	-	-	-	-	-	-	-	-	-	375	-
MAHLE Engine Components (Thailand) Co., Ltd.	-	-	-	-	-	-	-	-	37	-	-
MAHLE ChargeBIG GmbH	-	-	-	-	-	-	-	-	-	24	-
MAHLE Filter Systems Philippines Corporation	-	-	-	-	-	-	-	-	-	18	-
Other	-	-	-	-	-	-	-	-	-	-	-
Total related companies	39,637		-	-	114,975	245,902		64,564	33,559	97,197	77,336
Total related parties	169,006		130	28,719	140,589	245,902		415,531	41,996	132,218	77,336
* Brand license of R\$ 9,178											
** Rent of R\$ 6,777											
*** Accounts payable for acquisition of subsidiary (note 12), to be paid over a period of 120 days.											
**** Realization of term days refers to current assets and current liabilities											

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	Parent Company											
	Balances at 12.31.2024								Transactions from 01.01.2024 to 06.30.2024			
	Current assets			Non-current	Current liabilities				Sales/revenue		Purchases	
	Receivables (Note 7)	Payment term in days (****)	Dividends and interest on capital receivable	Loan	Suppliers (Note 15)	Other Accounts Payable (***)	Payment term in days (****)	Dividends and interest on capital payable	Products	Other	Products	Other
Companies												
Subsidiaries												
Direct subsidiaries												
MAHLE Argentina S.A.	62,236	60	-	31,918	90	-	60	-	55,493	1,413	88	-
MAHLE Metal Leve GmbH	46,264	60	-	-	-	-	-	-	240,554	8	-	-
MAHLE Compressores do Brasil Ltda.	2,726	60	8,589	-	9,927	-	60	-	1,543	5,615	29,049	-
MAHLE Filtröil Indústria e Comércio de Filtros Ltda.	-	-	-	-	-	-	-	-	-	-	-	-
MAHLE Hirschvogel Forjas S.A.	-	-	-	-	-	-	-	-	-	-	-	-
Sub-total Direct subsidiaries	111,226	-	8,589	31,918	10,017	-	-	-	297,590	7,036	29,137	-
Arco Climatização S.A.	-	-	627	-	-	-	-	-	-	-	-	-
Associate	-	-	627	-	-	-	-	-	-	-	-	-
Related Companies												
MAHLE International GmbH	5,126	60	-	-	10,212	-	60	-	-	6,332	-	26,363
MAHLE Aftermarket GmbH	5,056	60	-	-	8,239	-	60	-	8,464	2,068	1,816	5,593
MAHLE Filter Systems USA	4,583	60	-	-	9	-	60	-	-	8,695	-	-
MAHLE Behr Gerenciamiento Térmico Brasil Ltda.	4,413	60	-	-	8,803	-	60	-	1,487	10,518	20,895	927
MAHLE Engine Components USA, Inc.	2,902	60	-	-	7,996	-	60	-	12,816	-	13,171	1,318
MAHLE Componentes de Motores S.A.	2,788	60	-	-	116	-	60	-	3,345	7	62	-
MAHLE Filtersysteme Austria GmbH	1,558	60	-	-	2,979	-	60	-	3,060	-	714	-
MAHLE Motor Parcalari San. Iznir A.S.	1,446	60	-	-	1,755	-	60	-	2,168	-	539	-
MAHLE Aftermarket S. de R.L. de C.V.	1,414	60	-	-	-	-	-	-	9,234	-	-	-
MAHLE Componenti Motori Italia S.p.A.	1,273	60	-	-	-	-	-	-	4,035	-	-	-
MAHLE Engine Components (Yingkou) Co., Ltd.	876	60	-	-	-	-	-	-	1,447	-	-	-
MAHLE Engine Components (Chongqing) Co., Ltd.	718	60	-	-	-	-	-	-	950	-	-	-
MAHLE Filtersysteme GmbH	533	60	-	-	2,129	-	60	-	-	-	-	2,318
MAHLE Componentes de Motor de Mexico, S. de R.L. de C.V.	482	60	-	-	517	-	60	-	1,638	33	5,172	-
MAHLE GmbH	373	60	-	-	16,693	-	60	-	493	158	697	21,969 (*)
MAHLE Aftermarket Inc.	370	60	-	-	71	-	60	-	2,808	792	33	165
MAHLE Engine Components Slovakia s.r.o.	344	60	-	-	2	-	60	-	3,804	-	1	2
MAHLE Trading Japan Co., Ltd.	162	60	-	-	188	-	60	-	-	117	129	-
MAHLE Industriemotoren-Komponenten GmbH	139	60	-	-	-	-	-	-	156	-	-	-
MAHLE Engine Components Japan Corporation	135	60	-	-	352	-	60	-	65	-	-	31
MAHLE Manufacturing Management Inc	117	60	-	-	-	-	-	-	-	-	-	-
MAHLE Electronics & Mechatronics Technol	96	60	-	-	-	-	-	-	-	-	-	-
MAHLE Aftermarket South Africa (PTY)	62	60	-	-	-	-	-	-	287	-	-	-
MAHLE Compressors Hungary Kft.	42	60	-	-	-	-	-	-	-	-	-	-
MAHLE France SAS	14	60	-	-	-	-	-	-	286	-	-	-
MAHLE Filter Systems Japan Corporation	11	60	-	-	-	-	-	-	-	-	80	-
MAHLE Filter Systems Canada, ULC	11	60	-	-	-	-	-	-	-	-	-	-
MAHLE Motorsports Inc	6	60	-	-	-	-	-	-	5	-	-	-
MAHLE Sistemas de Filtracion de Mexico S.A. de C.V.	6	60	-	-	-	-	-	-	-	-	-	-
MAHLE Electric Drives Slovenija d.o.o.	1	60	-	-	979	-	60	-	-	16	1,446	-
MAHLE Engine Systems UK Ltd.	-	-	-	-	7,271	-	60	-	-	1	4,149	-
MAHLE Industries, Inc.	-	-	-	-	2,694	-	60	-	10	-	-	595
MAHLE Donghyun Filter Systems Co., Ltd.	-	-	-	-	2,530	-	60	-	-	-	92	613
MAHLE Aftermarket Pte. Ltd.	-	-	-	-	2,010	-	60	-	-	-	3,192	-
MAHLE Indústria e Comércio Ltda.	-	-	-	-	1,709	459,899	60	29,421	1	2,114	1,056	5,157 (**)
MAHLE Trading (Shanghai) Co., Ltd.	-	-	-	-	1,276	-	60	-	-	-	597	-
MAHLE Polska Sp. z o.o.	-	-	-	-	993	-	60	-	-	-	361	69
MAHLE Electric Drives (Taicang) Co., Ltd.	-	-	-	-	962	-	60	-	-	-	515	-
Mahle Automotive Technologies (China) Co., Ltd	-	-	-	-	662	-	60	-	-	-	-	734
MAHLE Aftermarket Italy S.p.A.	-	-	-	-	511	-	60	-	-	-	787	2
MAHLE Japan Ltd.	-	-	-	-	403	-	60	-	-	-	-	6
Mahle Services Thailand Ltd.	-	-	-	-	360	-	60	-	-	-	-	-
MAHLE Componente de Motor SRL	-	-	-	-	196	-	60	-	-	-	40	-
MAHLE Holding (China) Co., Ltd.	-	-	-	-	126	-	60	-	-	-	-	314
MAHLE Anéis Participações Ltda.	-	-	-	-	32	-	60	-	-	-	-	-
MAHLE Blechtechnologie GmbH	-	-	-	-	7	-	60	-	-	-	-	5
MAHLE Holding (India) Private Limited	-	-	-	-	5	-	60	-	-	-	-	1
MAHLE S.A.U.	-	-	-	-	3	-	60	-	-	-	-	-
MAHLE Engine Components India Priv. Ltd.	-	-	-	-	-	-	-	-	1,376	-	-	-
MAHLE Engine Components (Nanjing) Co., Ltd.	-	-	-	-	-	-	-	-	650	-	-	-
MAHLE Kleinmotoren-Komponenten GmbH & Co. KG	-	-	-	-	-	-	-	-	87	-	-	-
MAHLE Anand Filter Systems Private Limited	-	-	-	-	-	-	-	-	29	-	-	-
MAHLE Aftermarket Ltd.	-	-	-	-	-	-	-	-	-	-	-	2
MAHLE Industriebeteiligungen GmbH	-	-	-	-	-	-	-	2,175	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	5	1
Total related companies	35,057		-	-	82,790	459,899		31,596	58,700	30,850	55,549	66,185
Total related parties	146,283		9,216	31,918	92,807	459,899		31,596	356,290	37,886	84,686	66,185
* Brand license of R\$ 7,485												
** Rent of R\$ 5,157												
*** Accounts payable for acquisition of subsidiary (note 12), to be paid over a period of 300 days.												
**** Realization of term days refers to current assets and current liabilities												

Explanatory notes to the individual and consolidated interim financial statements

Three and six-month periods ended June 30, 2025 and 2024 *(in thousand of reais)*, unless otherwise indicated.

	Consolidated											
	Balances at 06.30.2025							Transactions from 01.01.2025 to 06.30.2025				
				Non-current assets				Non-current liabilities				
	Current assets		Dividends and interest on capital receivable		Current liabilities		Sales/revenue		Purchases			
Receivables (Note 7)	Payment term in days (****)			Loan	Suppliers (Note 15)	Other Accounts Payable (***)	Payment term in days (****)	Loan	Products	Other	Products	Other
Companies												
Related companies												
MAHLE Aftermarket GmbH	24,878	60	-	-	21,080	-	60	-	54,533	2,503	12,184	8,563
MAHLE Engine Components USA, Inc.	22,884	60	-	-	10,425	-	60	-	62,291	-	14,220	2,100
MAHLE Componenti Motori Italia Srl	12,219	60	-	-	-	-	-	-	38,268	390	-	-
MAHLE France SAS	6,813	60	-	-	-	-	-	-	17,495	-	-	-
MAHLE Behr Gerenciamento Térmico Brasil Ltda.	5,156	60	-	-	31,718	-	60	-	2,341	10,419	50,238	967
MAHLE Aftermarket S. de R.L. de C.V.	4,643	60	-	-	-	-	-	-	12,044	-	-	-
MAHLE Motor Parçaları San. ve Tic. A.Ş.	4,564	60	-	-	6	-	60	-	9,692	-	1,100	6
MAHLE Componentes de Motores S.A.	4,219	60	-	-	239	-	60	-	14,254	9	145	189
MAHLE International GmbH	4,127	60	-	-	36,457	-	60	-	-	6,307	-	28,582
MAHLE Filter Systems North America, Inc.	3,588	60	-	-	-	-	-	-	-	10,745	-	-
MAHLE Filtersysteme Austria GmbH	3,287	60	-	-	976	-	60	-	6,525	-	1,172	1,336
MAHLE Industriemotoren-Komponenten GmbH	2,170	60	-	-	-	-	-	-	7,661	-	-	-
MAHLE Polska Spółka z o.o.	1,747	60	-	-	679	-	60	-	5,113	-	3,302	468
MAHLE Engine Components (Thailand) Co., Ltd.	1,375	60	-	-	-	-	-	-	2,446	37	-	-
MAHLE Engine Components India Private Limited	1,171	60	-	-	-	-	-	-	2,693	-	-	-
MAHLE Engine Components Slovakia s.r.o.	1,121	60	-	-	71	-	60	-	2,437	-	-	69
MAHLE GmbH	1,112	60	-	-	36,325	-	60	-	1,368	270	433	28,457
MAHLE Manufacturing Management, Inc.	840	60	-	-	31	-	60	-	-	910	57	-
MAHLE Engine Components (Yingkou) Co., Ltd.	739	60	-	-	-	-	-	-	1,846	-	-	-
MAHLE Aftermarket Inc.	681	60	-	-	41	-	60	-	415	882	28	30
MAHLE Kleinmotoren-Komponenten GmbH & Co. KG	617	60	-	-	50	-	60	-	1,999	-	-	134
MAHLE Japan Ltd.	589	60	-	-	61	-	60	-	618	-	168	-
MAHLE Componentes de Motor de México, S. de R.L. de C.V.	432	60	-	-	455	-	60	-	749	110	640	-
MAHLE Aftermarket South Africa (Pty) Ltd	368	60	-	-	-	-	-	-	680	-	-	-
MAHLE Electronics & Mechatronics Technology (Suzhou) Co.,Ltd	347	60	-	-	-	-	-	-	3	737	-	-
MAHLE Engine Components (Nanjing) Co., Ltd.	199	60	-	-	-	-	-	-	578	-	-	-
MAHLE Compressors Hungary Kft.	159	60	-	-	266	-	60	-	-	328	817	-
MAHLE Engine Components (Chongqing) Co., Ltd.	93	60	-	-	-	-	-	-	885	-	-	-
MAHLE Behr USA Inc.	71	60	-	-	-	-	-	-	78	-	-	-
MAHLE Filtersysteme GmbH	49	60	-	-	3,373	-	60	-	22	151	6	2,911
MAHLE Filter Systems Canada, ULC	10	60	-	-	-	-	-	-	-	-	7	-
MAHLE Electric Drives Slovenija d.o.o.	2	60	-	-	2,754	-	60	-	-	5	1,677	-
MAHLE New Mobility Solutions GmbH	-	-	-	-	9,130	-	60	-	-	-	-	404
MAHLE Engine Systems UK Ltd.	-	-	-	-	7,280	-	60	-	186	-	6,650	46
MAHLE Industries, Incorporated	-	-	-	-	4,342	-	60	-	1	-	-	2,428
MAHLE Indústria e Comércio Ltda.	-	-	-	-	2,259	245,902	60	-	-	-	-	6,777
MAHLE Engine Components USA, Inc.	-	-	-	-	1,879	-	60	-	-	-	-	-
MAHLE Engineering Services India Private Limited	-	-	-	-	1,693	-	60	-	-	-	-	-
MAHLE Aftermarket Pte. Ltd.	-	-	-	-	1,133	-	60	-	25	-	8,144	-
MAHLE Donghyun Filter Systems Co., Ltd.	-	-	-	-	960	-	60	-	-	-	2,599	-
MAHLE Japan Ltd.	-	-	-	-	893	-	60	-	-	-	-	893
MAHLE Aftermarket Italy S.r.l	-	-	-	-	883	-	60	-	-	-	2,419	12
MAHLE Electric Drives (Taicang) Co., Ltd.	-	-	-	-	866	-	60	-	-	-	2,828	-
MAHLE Trading (Shanghai) Co., Ltd.	-	-	-	-	432	-	60	-	-	-	1,229	342
MAHLE Engine Components Japan Corporation	-	-	-	-	418	-	60	-	35	-	-	81
MAHLE Anéis Participações Ltda.	-	-	-	-	49	-	60	-	-	-	-	-
MAHLE Holding Austria GmbH	-	-	-	-	43	-	60	12,466	-	-	-	-
MAHLE Componente de Motor SRL	-	-	-	-	32	-	60	-	-	-	190	-
MAHLE Services (Thailand) Ltd.	-	-	-	-	11	-	60	-	-	-	-	18
MAHLE S.A.U.	-	-	-	-	3	-	60	-	-	-	-	-
MAHLE Aftermarket Ltd.	-	-	-	-	1	-	60	-	-	-	-	2
MAHLE Holding (India) Private Limited	-	-	-	-	1	-	60	-	-	-	-	1
MAHLE Filter Systems Philippines Corporation	-	-	-	-	-	-	-	-	-	-	18	-
MAHLE Anand Filter Systems Private Limited	-	-	-	-	-	-	-	-	64	-	-	-
Arco Climatização S.A.	-	-	130	-	-	-	-	-	-	-	-	-
MAHLE Compresores, S. de R.L. de C.V.	-	-	-	-	-	-	-	-	-	-	85	-
MAHLE Trading Japan Co., Ltd.	-	-	-	-	-	-	-	-	-	-	375	-
Other	-	-	-	-	-	-	-	-	-	-	24	-
Total related companies	110,270		130	-	177,315	245,902		12,466	247,343	33,803	110,755	87,366
Total related parties	110,270		130	-	177,315	245,902		12,466	247,343	33,803	110,755	87,366
* Brand license of R\$ 12,631												
** Rent of R\$ 6,777												
*** Accounts payable for acquisition of subsidiary (note 12), to be paid over a period of 120 days.												
**** Realization of term days refers to current assets and current liabilities												

Explanatory notes to the individual and consolidated interim financial statements

Three and six-month periods ended June 30, 2025 and 2024 *(in thousand of reais)*, unless otherwise indicated.

	Consolidated											
	Balances at 12.31.2024								Transactions from 01.01.2024 to 06.30.2024			
	Current assets			Non-current	Current liabilities				Sales/revenue		Purchases	
	Receivables (Note 7)	Payment term in days (****)	Dividends and interest on capital receivable	Loan	Suppliers (Note 15)	Other Accounts Payable (***)	Payment term in days (****)	Dividends and interest on capital payable	Products	Other	Products	Other
Companies												
Related companies												
MAHLE Aftermarket GmbH	16,838	60	-	-	16,925	-	60	-	41,257	2,068	10,001	5,593
MAHLE Engine Components USA, Inc.	16,454	60	-	-	11,143	-	60	-	57,620	-	13,171	1,986
MAHLE Componentes de Motores S.A.	6,020	60	-	-	116	-	60	-	18,614	7	62	-
MAHLE International GmbH	5,249	60	-	-	30,755	-	60	-	-	6,331	-	29,756
MAHLE Behr Gerenciamiento Térmico Brasil Ltda.	4,766	60	-	-	12,958	-	60	-	1,631	10,518	22,752	927
MAHLE France SAS	4,590	60	-	-	-	-	-	-	16,571	-	-	-
MAHLE Filter Systems USA	4,583	60	-	-	9	-	60	-	-	8,695	-	-
MAHLE Componenti Motori Italia S.p.A.	3,646	60	-	-	-	-	-	-	46,467	-	-	-
MAHLE Aftermarket S. de R.L. de C.V.	3,140	60	-	-	-	-	-	-	19,589	-	-	-
MAHLE Motor Parcalari San. Izmir A.S.	3,015	60	-	-	1,755	-	60	-	7,686	-	539	-
MAHLE Componentes de Motor de Mexico, S. de R.L. de C.V.	1,783	60	-	-	517	-	60	-	9,350	33	5,172	-
MAHLE Anand Filter Systems Private Limited	1,737	60	-	-	-	-	-	-	29	-	-	-
MAHLE Filtersysteme Austria GmbH	1,585	60	-	-	3,070	-	60	-	3,060	-	714	243
MAHLE Industriemotoren-Komponenten GmbH	1,453	60	-	-	-	-	-	-	4,312	-	-	-
MAHLE Polska Sp. z o.o.	1,129	60	-	-	993	-	60	-	3,052	-	784	69
MAHLE GmbH	1,044	60	-	-	20,279	-	60	-	1,623	158	697	23,669 (*)
MAHLE Engine Components (Yingkou) Co., Ltd.	876	60	-	-	-	-	-	-	1,447	-	-	-
MAHLE Engine Components (Chongqing) Co., Ltd.	718	60	-	-	-	-	-	-	949	-	-	-
MAHLE Powertrain, LLC	696	60	-	-	-	-	-	-	-	-	-	-
Mahle Engine Comp. Australia Pty Ltd.	615	60	-	-	-	-	-	-	-	-	-	-
MAHLE Filtersysteme GmbH	533	60	-	-	2,129	-	60	-	-	-	-	2,318
MAHLE Engine Components Slovakia s.r.o.	519	60	-	-	2	-	60	-	4,450	-	1	2
MAHLE Manufacturing Management Inc	493	60	-	-	66	-	60	-	-	-	-	-
MAHLE Aftermarket Inc.	487	60	-	-	71	-	60	-	2,963	792	33	165
MAHLE Kleinmotoren-Komponenten GmbH & Co. KG	330	60	-	-	48	-	60	-	1,516	-	-	99
MAHLE Trading Japan Co., Ltd.	162	60	-	-	188	-	60	-	-	117	129	-
MAHLE Engine Components Japan Corporation	134	60	-	-	352	-	60	-	65	-	-	31
MAHLE Electronics & Mechatronics Technol	96	60	-	-	-	-	-	-	-	-	-	-
MAHLE Aftermarket South Africa (PTY)	62	60	-	-	-	-	-	-	286	-	-	-
MAHLE Compressors Hungary Kft.	42	60	-	-	2,105	-	60	-	-	-	-	-
MAHLE Behr Manufacturing Management Inc	22	60	-	-	-	-	-	-	-	-	-	-
MAHLE Behr Dayton	21	60	-	-	-	-	-	-	-	-	-	-
MAHLE Filter Systems Japan Corporation	11	60	-	-	-	-	-	-	-	-	80	-
MAHLE Filter Systems Canada, ULC	11	60	-	-	-	-	-	-	-	-	-	-
MAHLE Motorsports Inc	6	60	-	-	-	-	-	-	5	-	-	-
MAHLE Sistemas de Filtracion de Mexico S.A. de C.V.	6	60	-	-	-	-	-	-	-	-	-	-
MAHLE Engine Components India Priv. Ltd.	3	60	-	-	-	-	-	-	2,640	-	-	-
MAHLE Electric Drives Slovenija d.o.o.	1	60	-	-	1,448	-	60	-	-	16	2,306	-
MAHLE Engine Systems UK Ltd.	-	-	-	-	7,271	-	60	-	1	-	4,149	-
MAHLE Industries, Inc.	-	-	-	-	3,416	-	60	-	10	-	-	2,295
MAHLE Donghyun Filter Systems Co., Ltd.	-	-	-	-	2,530	-	60	-	-	-	92	613
MAHLE Engine Components USA, Inc.	-	-	-	-	2,054	-	60	-	-	-	-	-
MAHLE Aftermarket Pte. Ltd.	-	-	-	-	2,010	-	60	-	-	-	3,192	-
MAHLE Indústria e Comércio Ltda.	-	-	-	-	1,709	459,899	60	29,421	1	2,114	1,056	5,157 (**)
MAHLE Shared Services Poland Spółka z o.o.	-	-	-	-	1,662	-	60	-	-	-	-	-
MAHLE Trading (Shanghai) Co., Ltd.	-	-	-	-	1,276	-	60	-	-	-	597	-
MAHLE Electric Drives (Taicang) Co., Ltd.	-	-	-	-	962	-	60	-	-	-	515	-
Mahle Automotive Technologies (China) Co., Ltd	-	-	-	-	663	-	60	-	-	-	-	734
MAHLE Aftermarket Italy S.p.A.	-	-	-	-	516	-	60	-	-	-	1,789	2
MAHLE Japan Ltd.	-	-	-	-	401	-	60	-	-	-	-	6
MAHLE Services (Thailand) Ltd.	-	-	-	-	360	-	60	-	-	-	-	-
MAHLE Componente de Motor SRL	-	-	-	-	196	-	60	-	-	-	40	-
MAHLE Holding (China) Co., Ltd.	-	-	-	-	126	-	60	-	-	-	-	314
MAHLE Holding Austria GmbH	-	-	-	24,009	39	-	60	-	-	-	-	-
MAHLE Anéis Participações Ltda.	-	-	-	-	32	-	60	-	-	-	-	-
MAHLE Ventiltrieb GmbH	-	-	-	-	19	-	60	-	2	-	12	-
Mahle Blechtechnologie GmbH	-	-	-	-	7	-	60	-	-	-	-	5
MAHLE Holding (India) Private Limited	-	-	-	-	5	-	60	-	-	-	-	1
MAHLE S.A.U.	-	-	-	-	3	-	60	-	-	-	-	-
MAHLE Engine Components (Thailand) Co., Ltd.	-	-	-	-	-	-	-	-	1,939	-	-	-
Mahle Compressores do Brasil Ltda.	-	-	-	-	-	-	-	-	1,543	5,615	29,049	-
MAHLE Engine Components (Nanjing) Co., Ltd.	-	-	-	-	-	-	-	-	650	-	-	-
Arco Climatização S.A.	-	-	627	-	-	-	-	-	-	-	-	-
MAHLE Industriebeteiligungen GmbH	-	-	-	-	-	-	-	2,175	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	5	2
Total related companies	82,876		627	24,009	130,186	459,899		31,596	249,326	36,464	96,937	73,987
Total related parties	82,876		627	24,009	130,186	459,899		31,596	249,326	36,464	96,937	73,987
* Brand license of RS 8,572												
** Rent of RS 5,157												
*** Accounts payable for acquisition of subsidiary (note 12), to be paid over a period of 300 days.												
**** Realization of term days refers to current assets and current liabilities												

MAHLE Metal Leve S.A.

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The Company's transactions with related parties refer to purchases and sales of products and services directly related to its operating activities and are made on terms equivalent to those that prevail in the market.

On June 30, 2025, the subsidiary MAHLE Argentina S.A. has a loan agreement with the Parent Company in the amount of USD 5,208 thousand, equivalent to R\$ 28,719 (December 31, 2024: R\$ 31,918), with interest rate of 5.38% per annum (interest rate of 2.88% of Brazil's sovereign bonds + plus spread of 2.50% per annum). Although the amortization term began in June 2021, MAHLE Argentina S.A. has not yet received authorization to remit the USD because of current foreign exchange restrictions in Argentina. The authorization process is being monitored by the teams of MAHLE Brazil and MAHLE Argentina, without expectation of recovery in the short term due to payment restrictions imposed by the Argentine government as published through notices A7466, A7532, A7542, A7553, A7595, A7917, A8118, A8074 and A8226. Regarding the Parent company's receivable, we did not identify any material risk of foreign exchange losses since the foreign currency exposure is hedged by financial instruments (NDF – Note 29).

The subsidiary MAHLE Metal Leve GmbH has a daily cash management contract with MAHLE Holding Austria GmbH, subject to interest based on ESTER (Euro Short-Term Rate) + 1.235% p.a., with no definite maturity date. On June 30, 2025, the subsidiary has R\$ 12,466 payable (R\$ 24,009 on December 31, 2024 receivable) from these transactions.

The Company has had a brand licensing agreement with its parent company MAHLE GmbH, which is registered with the National Institute of Industrial Property, in which the licensor establishes the payment of royalties of up to 1% of net sales revenue and the Company is authorized to manufacture and distribute products using the brand "MAHLE". On June 30, 2025, the royalty expenses were recorded within "selling expenses - brand license", in the Parent Company in the amount of R\$ 9,178 (June 30, 2024 - R\$ 7,485) and in the Consolidated accounts in the amount of R\$ 12,631 (June 30, 2024 - R\$ 8,572).

Parent company and ultimate parent company

The direct controlling shareholder of the Company is MAHLE Indústria e Comércio Ltda., a limited liability company with its headquarters situated in the city of Mogi Guaçu, State of São Paulo, Brazil.

MAHLE GmbH is the Group's ultimate Parent Company, established as a limited liability company with its head office in the city of Stuttgart, in the Federal Republic of Germany.

MAHLE Metal Leve S.A.

Explanatory notes to the individual and consolidated interim financial statements

Three and six-month periods ended June 30, 2025 and 2024 (*in thousand of reais*), unless otherwise indicated.

Dividends and interest on capital receivable

The breakdown of dividends and interest on capital receivable is presented below:

	Parent Company			
	Balance at 12.31.2024	Addition	Receipt	Balance at 06.30.2025
Subsidiaries				
MAHLE Metal Leve GmbH	-	38,297	(38,297)	-
MAHLE Compressores do Brasil Ltda.	8,589	53,990	(62,579)	-
Associate				
Arco Climatização Ltda.	627	2,353	(2,850)	130
Total	9,216	94,640	(103,726)	130

	Consolidated			
	Balance at 12.31.2024	Addition	Receipt	Balance at 06.30.2025
Associate				
Arco Climatização Ltda.	627	2,353	(2,850)	130
Total	627	2,353	(2,850)	130

	Consolidated			
	Balance at 12.31.2023	Addition	Receipt	Balance at 06.30.2024
Associate				
Arco Climatização Ltda.	-	72,815	(72,815)	-
Total	-	72,815	(72,815)	-

Dividends and interest on capital payable

The breakdown of dividends and interest on capital payable is presented below:

	Parent Company and Consolidated				
	Balance at 12.31.2024	Addition	Payment	Prescribed dividends and interest on capital	Balance at 06.30.2025
MAHLE Indústria e Comércio Ltda.	29,421	129,853	(159,274)	-	-
MAHLE Industriebeteiligungen GmbH.	2,175	9,594	(11,769)	-	-
Non-controlling interest	22,850	89,170	(109,637)	(466)	1,917
Total	54,446	228,617	(280,680)	(466)	1,917

MAHLE Metal Leve S.A.

Explanatory notes to the individual and consolidated interim financial statements

Three and six-month periods ended June 30, 2025 and 2024 *(in thousand of reais)*, unless otherwise indicated.

	Parent Company and Consolidated			
	Balance at 12.31.2023	Addition	Payment	Balance at 06.30.2024
MAHLE Indústria e Comércio Ltda.	11,002	125,677	(136,679)	-
MAHLE Industriebeteiligungen GmbH.	814	9,285	(10,099)	-
Non-controlling interest	11,001	86,303	(94,976)	2,328
Total	22,817	221,265	(241,754)	2,328

Management compensation

The compensation of the key management personnel, which comprises the executive officers and the Board of Directors, includes salaries, fees and variable benefits.

	Parent Company and Consolidated			
	2025		2024	
	Q2 2025	H1 2025	Q2 2024	H1 2024
Statutory officers	2,683	4,989	3,057	5,039
Non-statutory officers	1,195	2,058	1,463	2,440
Total	3,878	7,047	4,520	7,479

The officers receive no share-based compensation.

MAHLE Metal Leve S.A.

Explanatory notes to the individual and consolidated interim financial statements

Three and six-month periods ended June 30, 2025 and 2024 (*in thousand of reais*), unless otherwise indicated.

11. Income tax and social contribution

Income tax and social contribution are calculated at the statutory rates.

a. Reconciliation of income tax and social contribution expense

The reconciliation of the amount that results from applying the combined statutory tax rates with the income tax and social contribution expense recorded in the statement of profit or loss is as follows:

	Parent Company			
	2025		2024	
	Q2 2025	HI 2025	Q2 2024	HI 2024
Income before income tax and social contribution	177,564	394,949	123,699	370,059
Income tax and social contribution at the statutory rate in Brazil	(60,372)	(134,283)	(42,058)	(125,820)
Adjustments for calculating effective income tax and social contributions				
Equity in the results of subsidiaries and associate	8,360	16,094	(6,419)	(3,506)
Gain on monetary items, net	7,710	15,455	17,057	50,435
Non-deductible expenses	(1,300)	(2,332)	(2,555)	(3,596)
Other, net	(5,219)	(4,493)	(1,056)	1,432
Total income tax and social contribution	(50,821)	(109,559)	(35,031)	(81,055)
Current income tax and social contribution	(83,046)	(147,574)	(28,024)	(82,566)
Deferred income tax and social contribution	32,225	38,015	(7,007)	1,511
Total income tax and social contribution	(50,821)	(109,559)	(35,031)	(81,055)
Effective rate	28.6%	27.7%	28.3%	21.9%
	2025		2024	
	Q2 2025	HI 2025	Q2 2024	HI 2024
	Q2 2025	HI 2025	Q2 2024	HI 2024
Income before income tax and social contribution	188,899	403,033	148,140	422,807
Income tax and social contribution at the statutory rate in Brazil (34%)	(64,226)	(137,031)	(50,368)	(143,754)
Adjustments for calculating effective income tax and social contributions				
Equity in the results of subsidiaries and associate	488	1,093	-	-
Gain on monetary items, net	1,579	2,462	4,074	14,034
Non-deductible expenses	(1,004)	(2,556)	(2,509)	(4,368)
IRPJ and CSLL previous years	-	-	1,234	1,234
Temporary difference (Argentina adjustment)	1,593	1,593	-	-
Other, net	(575)	16,853	(12,060)	(1,174)
Total income tax and social contribution	(62,145)	(117,586)	(59,629)	(134,028)
Current income tax and social contribution	(98,965)	(169,326)	(31,734)	(104,375)
Deferred income tax and social contribution	36,820	51,740	(27,895)	(29,653)
Total income tax and social contribution	(62,145)	(117,586)	(59,629)	(134,028)
Effective rate	32.9%	29.2%	40.3%	31.7%

MAHLE Metal Leve S.A.

Explanatory notes to the individual and consolidated interim financial statements

Three and six-month periods ended June 30, 2025 and 2024 *(in thousand of reais)*, unless otherwise indicated.

b. Recognized deferred tax assets and liabilities

Deferred income tax and social contribution were calculated on temporarily non-deductible provision.

i. Breakdown of deferred tax assets and liabilities:

	Parent Company			
	Assets		Liabilities	
	Balance at 06.30.2025	Balance at 12.31.2024	Balance at 06.30.2025	Balance at 12.31.2024
Property, plant and equipment	-	-	(24,417)	(24,878)
Intangible assets	-	-	(97,025)	(97,025)
Tax credit ⁽¹⁾	-	-	-	(34,773)
Financial incentives - Limeira ⁽²⁾	-	-	(22,066)	(19,649)
Derivatives	-	1,813	(628)	-
Inventory	16,617	16,712	-	-
Labor risk provision	50,703	50,508	-	-
Tax risk provision	14,987	14,675	-	-
Warranties risk provision	12,901	14,230	-	-
Environmental risk provision	15,817	18,078	-	-
Other temporarily non-deductible provisions	83,252	73,658	-	-
Tax assets (liabilities)	194,277	189,674	(144,136)	(176,325)
Amount eligible for offsetting	(144,136)	(176,325)	144,136	176,325
Net tax assets (liabilities)	50,141	13,349	-	-

	Consolidated			
	Assets		Liabilities	
	Balance at 06.30.2025	Balance at 12.31.2024	Balance at 06.30.2025	Balance at 12.31.2024
Property, plant and equipment	-	-	(46,871)	(52,032)
Intangible assets	-	-	(92,761)	(89,562)
Tax credit ⁽¹⁾	-	-	-	(43,842)
Financial incentives - Limeira ⁽²⁾	-	-	(22,066)	(19,649)
Derivatives	-	1,823	(642)	-
Inventory	25,986	19,617	-	-
Tax loss carryforwards MAHLE Compressores	40,140	49,594	-	-
Tax loss carryforwards MAHLE Argentina	43,914	57,623	-	-
Labor risk provision	52,199	51,616	-	-
Tax risk provision	14,987	15,051	-	-
Warranties risk provision	15,143	14,230	-	-
Environmental risk provision	16,052	18,078	-	-
Other temporarily non-deductible provisions	112,723	91,686	-	-
Tax assets (liabilities)	321,144	319,318	(162,340)	(205,085)
Amount eligible for offsetting	(162,011)	(205,085)	162,011	205,085
Net tax assets (liabilities)	159,133	114,233	(329)	-

MAHLE Metal Leve S.A.

Explanatory notes to the individual and consolidated interim financial statements

Three and six-month periods ended June 30, 2025 and 2024 (*in thousand of reais*), unless otherwise indicated.

(¹) In May 2025, the Brazilian Supreme Court denied the petition by the parent company MAHLE Metal Leve S.A. and its subsidiary MAHLE Compressores do Brasil Ltda. to pay income tax and social contribution at the time when the tax credits arising from the lawsuit that has already been decided are homologated (exclusion of ICMS from the tax base of PIS/COFINS). Based on the Supreme Court's decision, the Company transferred the deferred income tax to current tax with no impact on profit for the period

(²) The income tax and social contribution is payable on the court-ordered payments (Note 21.iii) when payment is received.

Deferred income tax and social contribution assets are recognized to the extent that it is probable future taxable profit will be available to utilize temporary differences, considering projections of future results based on internal assumptions.

In the Parent Company and consolidated financial statements, the deferred tax asset was offset against the deferred tax liability when they related to the same tax authority and the same taxable entity.

Based on projections of future taxable profits approved by management, the Group recognized deferred tax assets for tax losses and deductible temporary differences. The carrying amount of deferred tax assets is reviewed periodically by the Group.

The subsidiaries MAHLE Compressores and MAHLE Argentina have tax losses of R\$ 40,140 and R\$ 43,914, respectively, that are available for offsetting against future taxable profits. In the case of MAHLE Compressores, tax losses do not expire but are limited to offsetting 30% of taxable profit in each year, according to prevailing legislation. In the case of MAHLE Argentina, tax losses can be carried forward for up to five years and can offset 35% of future taxable profits.

ii. Changes in temporary differences:

	Parent Company	Consolidated
At December 31, 2024	13,349	114,233
(+) Recognized in the result (note 11.a)	38,015	51,740
(+) Recognized in other comprehensive income	(1,223)	(6,839)
At June 30, 2025	50,141	159,134

MAHLE Metal Leve S.A.

Explanatory notes to the individual and consolidated interim financial statements

Three and six-month periods ended June 30, 2025 and 2024 *(in thousand of reais)*, unless otherwise indicated.

12. Investments in subsidiaries and associate

	Interest (%)	Current assets	Non current assets	Total assets	Current Liabilities	Non current liabilities	Total liabilities	Equity	Net revenue	Profit (loss) for the period	Interest in equity		
											Investments	Equity in the results of subsidiaries	Elimination of profit on inventory /other assets (equity)
June 30, 2025													
Subsidiaries													
MAHLE Argentina S.A.	99.20	363,687	130,545	494,232	136,648	36,873	173,521	320,711	339,042	4,178	318,145	4,145	(672)
MAHLE Metal Leve GmbH	100.00	152,645	2,566	155,211	108,541	12,795	121,336	33,875	302,263	3,525	33,875	3,525	934
MAHLE Filtroil Ind. e Com. de Filtros Ltda.	100.00	417	34	451	5	2	7	444	-	11	444	11	-
MAHLE Hirschvogel Forjas S.A.	51.00	4,382	1,391	5,773	757	505	1,262	4,511	-	117	2,301	60	-
MAHLE Compressores do Brasil Ltda.	100.00	235,852	137,419	373,271	171,149	6,670	177,819	195,452	389,129	36,533	195,452	36,533	(418)
Total		756,983	271,955	1,028,938	417,100	56,845	473,945	554,993	1,030,434	44,364	550,217	44,274	(156)
Associate													
Arco Climatização S.A.	33.33	64,495	1,206	65,701	45,845	264	46,109	19,592	102,340	10,434	6,531	3,477	-
Subtotal		64,495	1,206	65,701	45,845	264	46,109	19,592	102,340	10,434	6,531	3,477	-
Total		821,478	273,161	1,094,639	462,945	57,109	520,054	574,585	1,132,774	54,798	556,748	47,751	(156)
December 31, 2024													
Subsidiaries													
MAHLE Argentina S.A.	99.20	421,822	136,366	558,188	161,654	37,392	199,046	359,142	824,706	(46,859)	356,269	(46,484)	(2,294)
MAHLE Metal Leve GmbH	100.00	115,455	27,158	142,613	65,952	-	65,952	76,661	588,613	37,644	76,661	37,644	(417)
MAHLE Filtroil Ind. e Com. de Filtros Ltda.	100.00	407	32	439	4	2	6	433	2	(44)	433	(44)	-
MAHLE Hirschvogel Forjas S.A.	51.00	4,217	1,515	5,732	750	588	1,338	4,394	-	(376)	2,241	(192)	-
MAHLE Compressores do Brasil Ltda.	100.00	239,400	131,935	371,335	149,815	8,612	158,427	212,908	183,606	19,555	212,908	19,555	(183)
Total		781,301	297,006	1,078,307	378,175	46,594	424,769	653,538	1,596,927	9,920	648,512	10,479	(2,894)
Associate													
Arco Climatização S.A.	33.33	65,660	1,103	66,763	50,190	357	50,547	16,216	116,250	6,981	5,404	2,326	-
Subtotal		65,660	1,103	66,763	50,190	357	50,547	16,216	116,250	6,981	5,404	2,326	-
Total		846,961	298,109	1,145,070	428,365	46,951	475,316	669,754	1,713,177	16,901	653,916	12,805	(2,894)
June 30, 2024													
Subsidiaries													
MAHLE Argentina S.A.	99.20	511,303	85,829	597,132	244,940	51,394	296,334	300,798	379,278	(42,256)	298,392	(41,918)	(2,505)
MAHLE Metal Leve GmbH	100.00	141,257	14,245	155,502	87,942	20	87,942	67,560	304,822	34,124	67,560	34,124	295
MAHLE Filtroil Ind. e Com. de Filtros Ltda.	60.00	193	271	464	41	20	61	403	2	(74)	403	(74)	-
MAHLE Hirschvogel Forjas S.A.	51.00	4,850	1,518	6,368	777	1,278	2,055	4,313	-	(458)	2,200	(233)	-
Total		657,603	101,863	759,466	333,700	52,692	386,392	373,074	684,102	(8,664)	368,555	(8,101)	(2,210)

MAHLE Metal Leve S.A.

Explanatory notes to the individual and consolidated interim financial statements

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	Parent Company					
	Investments accounted for using the equity method	Goodwill	Impairment	Fair value of intangible assets	Amortization - Fair value of intangible assets	Elimination of profit on inventory (Balance at 06.30.2025)
Subsidiaries						
MAHLE Argentina S.A.	318,145	59,549	(59,549)	-	-	(4,177)
MAHLE Metal Leve GmbH	33,875	-	-	-	-	(1,823)
MAHLE Filtroil Ind. e Com. de Filtros Ltda.	444	-	-	-	-	-
MAHLE Hirschvogel Forjas S.A.	2,301	35,755	(35,755)	-	-	-
MAHLE Compressores do Brasil Ltda.	195,452	-	-	-	-	(601)
Sub-Total	550,217	95,304	(95,304)	-	-	(6,601)
Associate						
Arco Climatização S.A.	6,531	13,063	-	22,628	(1,648)	-
Sub-Total	6,531	13,063	-	22,628	(1,648)	-
Total	556,748	108,367	(95,304)	22,628	(1,648)	(6,601)

	Parent Company					
	Investments accounted for using the equity method	Goodwill	Impairment	Fair value of intangible assets	Amortization - Fair value of intangible assets	Elimination of profit on inventory (Balance at 12.31.2024)
Subsidiaries						
MAHLE Argentina S.A.	356,269	59,549	(59,549)	-	-	(3,505)
MAHLE Metal Leve GmbH	76,661	-	-	-	-	(2,757)
MAHLE Filtroil Ind. e Com. de Filtros Ltda.	433	-	-	-	-	-
MAHLE Hirschvogel Forjas S.A.	2,241	35,755	(35,755)	-	-	-
MAHLE Compressores do Brasil Ltda.	212,908	-	-	-	-	(183)
Sub-Total	648,512	95,304	(95,304)	-	-	(6,445)
Associate						
Arco Climatização Ltda.	5,404	13,140	-	22,553	-	-
Sub-Total	5,404	13,140	-	22,553	-	-
Total	653,916	108,444	(95,304)	22,553	-	(6,445)

The subsidiaries belong to the "Powertrain and Charging segment", except the subsidiary MAHLE Filtroil Indústria e Comércio de Filtros Ltda.

MAHLE Argentina S.A.

As mentioned in Note 14, the Group has an impairment of goodwill arising from acquisition of the subsidiary, amounting to R\$ 59,549 (Parent Company) and R\$ 68,071 (Consolidated).

MAHLE Filtroil Indústria e Comércio de Filtros Ltda.

The balance sheet and income statement information of the subsidiary MAHLE Filtroil Indústria e Comércio de Filtros Ltda. was considered for consolidation of the Group assuming that the subsidiary will no longer continue as a going concern. Due to the immateriality of these balances for the Group, NBC TG 31 (CPC 31) – Discontinued Operations / IFRS 5 – Presentation and disclosure of discontinued operations does not apply.

MAHLE Metal Leve S.A.

Explanatory notes to the individual and consolidated interim financial statements

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MAHLE Hirschvogel Forjas S.A.

The balance sheet and income statement information of the subsidiary MAHLE Hirschvogel Forjas S.A. was considered for consolidation of the Group assuming that the subsidiary will no longer continue as a going concern. Due to the immateriality of these balances for the Group, NBC TG 31 (CPC 31) – Discontinued Operations / IFRS 5 – Presentation and disclosure of discontinued operations does not apply.

As mentioned in Note 14, the Group has an impairment of goodwill arising from acquisition of the subsidiary, amounting to R\$ 35,755 (Parent company and Consolidated).

MAHLE Compressores and MAHLE Aftermarket Thermal

After the terms and conditions of the transaction were negotiated and based on the valuation reports issued by the independent specialist firms and on the legal advice engaged by the Independent Committee, the Board of Directors of the Company approved on September 3, 2024 the share purchase and sale agreement for the acquisition of 100% of the share capital of MAHLE Compressores do Brasil Ltda. (“MAHLE Compressores”) and 100% of the share capital of MAHLE Aftermarket Thermal Brasil Ltda. (“MAHLE Thermal”), both owned by MAHLE Indústria e Comércio Ltda., the controlling shareholder of the Company. At the Extraordinary General Meeting held on October 3, 2024, the shareholders of the Company approved the acquisition of MAHLE Compressores and MAHLE Thermal and the merger of MAHLE Thermal into the Company for the purposes of segregation of the Aftermarket Thermal business segment.

In order to mitigate potential conflicts of interest arising out of the terms and conditions of the acquisition, including the purchase price, the Company, through an Independent Committee, hired specialist firms to prepare two valuation reports and legal advisors to define the purchase price for the two companies in accordance with the arm's length principle.

All conditions precedent to the purchase and sale agreement have been satisfied, and prior approval of the transaction by the Brazilian Competition Authority (CADE) was not applicable.

The purchase price for the acquisition of MAHLE Compressores and MAHLE Thermal was R\$ 668,000, to be paid in three installments: the first installment of R\$ 222,667 upon closing of the Intended Transaction; the second installment of R\$ 222,667 in six months from the closing of the Intended Transaction with an interest rate of 13.84% per annum; the third installment of R\$ 222,667 in twelve months from the closing of the Intended Transaction with an interest rate of 14.36% per annum.

The second installment in the amount of R\$ 237,534 was paid in April 2025.

MAHLE Metal Leve S.A.

Explanatory notes to the individual and consolidated interim financial statements

Three and six-month periods ended June 30, 2025 and 2024 *(in thousand of reais)*, unless otherwise indicated.

MAHLE Compressores is primarily engaged in the (a) purchase and sale, import, export and manufacture of auto parts and accessories, and may also import and export all materials and products related to its business, including import of finished lubricant oil and provision of services, and any and all operation and business necessary for its business purpose; (b) provision of services for third parties, including provision of technical support services for the assets within in its main business activities, as well consulting services and engineering projects; and (c) owning an equity interest in other companies..

MAHLE Thermal's corporate (acquired and merged into the parent company) purpose is the wholesale trade of new parts and accessories for motor vehicles.

The main products are liquid coolant coolers, charge air coolers, low temperature coolers, fan drives and fan clutches, coolant cooler/condenser fans, expansion tanks, cabin heat exchangers, exhaust gas recirculation coolers, oil coolers.

Arco Climatização Ltda. (associate)

On October 1, 2024, the Company completed the acquisition of a 33.33% interest in the associate Arco Climatização Ltda. (CNPJ No. 17.551.610/0001-86) converted at this date to corporation, for R\$ 31,800 (of which R\$ 27,030 was paid in 2024), after the conditions precedent have been satisfied, including, but not limited to, the approval of the Brazilian Competition Authority (CADE).

Arco Climatization is engaged in the following business: (a) wholesale and import of air conditioning parts and components and (b) manufacture and sale of air conditioning systems for buses, trains, vans, trucks and industrial vehicles.

This acquisition aims to expand the Company's presence in the thermal management market, with air conditioning solutions for buses (including electric buses), reinforcing the Company's strategy of sustainable growth by seeking assets that complement the Company's existing product offerings, diversifying its business operations and creating value to shareholders.

The fair value of identifiable intangible assets on acquisition is R\$ 22,628, comprising: (i) R\$ 4,962 of trademarks with useful life of 17 years; and (ii) R\$ 17,666 of customer list with useful life of 9 years. The transaction generated goodwill of R\$ 13,064 (including tax effects). Management performed a review and concluded that the measurements reflect fairly all information available at the date of acquisition and that the procedures and measurements are adequate.

MAHLE Metal Leve S.A.

Explanatory notes to the individual and consolidated interim financial statements

Three and six-month periods ended June 30, 2025 and 2024 *(in thousand of reais), unless otherwise indicated.*

13. Property, plants and equipment and right-of-use assets

Parent Company										
Property, plant and equipment	Balance at 12.31.2024	Additions	Write-offs	Transfer	Depreciation	Depreciation/write-off (deemed cost)	Balance at 06.30.2025	Total cost	Accumulated depreciation	Net book value
Land	52,454	-	-	-	-	-	52,454	52,454	-	52,454
Buildings and construction	61,167	1,264	-	-	(2,392)	(1,284)	58,755	240,021	(181,266)	58,755
Machinery, equipment and facilities	421,356	30,065	(62)	2,236	(39,126)	(121)	414,348	2,331,001	(1,916,653)	414,348
Furniture and fittings	6,547	377	(4)	(5)	(485)	(2)	6,428	27,672	(21,244)	6,428
Vehicles	2,996	214	(4)	85	(527)	-	2,764	23,231	(20,467)	2,764
Construction in progress	1,713	996	-	(1,725)	-	-	984	984	-	984
Advances to suppliers	3,534	713	-	(591)	-	-	3,656	3,656	-	3,656
Impairment	(4,093)	-	623	-	-	-	(3,470)	(3,470)	-	(3,470)
Sub-total	545,674	33,629	553	-	(42,530)	(1,407)	535,919	2,675,549	(2,139,630)	535,919

Right-of-use assets	Balance at 12.31.2024	Additions	Write-offs	Transfer	Depreciation	Depreciation/write-off (deemed cost)	Balance at 06.30.2025	Total cost	Accumulated depreciation	Net book value
Buildings	22,469	7,965	-	-	(5,073)	-	25,361	74,980	(49,619)	25,361
Vehicles	3,109	110	-	-	(1,302)	-	1,917	15,940	(14,023)	1,917
Transportation goods	1,284	-	-	-	(864)	-	420	4,100	(3,680)	420
Machinery and equipment	-	-	-	-	-	-	-	591	(591)	-
Sub-total	26,862	8,075	-	-	(7,239)	-	27,698	95,611	(67,913)	27,698

Total	572,536	41,704	553	-	(49,769)	(1,407)	563,617	2,771,160	(2,207,543)	563,617
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MAHLE Metal Leve S.A.

Explanatory notes to the individual and consolidated interim financial statements

Three and six-month periods ended June 30, 2025 and 2024 *(in thousand of reais), unless otherwise indicated.*

Consolidated												
Property, plant and equipment	Balance at 12.31.2024	Additions	Write-offs	Transfer	Depreciation	Depreciation/write-off (deemed cost)	Gain on monetary items, net	Effect of the currency translation	Balance at 06.30.2025	Total cost	Accumulated depreciation	Net book value
Land	58,535	-	-	-	-	-	-	-	58,535	58,535	-	58,535
Buildings and construction	92,864	5,022	-	3,506	(4,027)	(2,632)	2,706	(5,787)	91,652	305,333	(213,681)	91,652
Machinery, equipment and facilities	522,628	38,354	(63)	16,139	(44,528)	(3,143)	2,963	(16,883)	515,467	2,945,788	(2,430,321)	515,467
Furniture and fittings	7,614	560	(4)	(4)	(562)	(2)	-	(63)	7,539	32,409	(24,870)	7,539
Vehicles	4,959	671	(4)	85	(606)	-	(228)	(500)	4,377	38,767	(34,390)	4,377
Construction in progress	16,338	2,000	-	(16,352)	-	-	-	-	1,986	1,986	-	1,986
Advances to suppliers	6,068	3,341	-	(3,374)	-	-	168	(608)	5,595	5,595	-	5,595
Impairment	(4,341)	-	623	-	-	-	-	57	(3,661)	(3,661)	-	(3,661)
Sub-total	704,665	49,948	552	-	(49,723)	(5,777)	5,609	(23,784)	681,490	3,384,752	(2,703,262)	681,490

Right-of-use assets	Balance at 12.31.2024	Additions	Write-offs	Transfer	Depreciation	Depreciation/write-off (deemed cost)	Gain on monetary items, net	Effect of the currency translation	Balance at 06.30.2025	Total cost	Accumulated depreciation	Net book value
Buildings	23,023	12,962	-	-	(5,374)	-	(449)	(60)	30,102	80,646	(50,544)	30,102
Vehicles	3,568	228	-	-	(1,486)	-	-	-	2,310	17,499	(15,189)	2,310
Transportation goods	2,774	-	-	-	(1,036)	-	-	-	1,738	6,844	(5,106)	1,738
Machinery and equipment	654	332	-	-	(104)	-	-	-	882	1,724	(842)	882
Sub-total	30,019	13,522	-	-	(8,000)	-	(449)	(60)	35,032	106,713	(71,681)	35,032

Total	734,684	63,470	552	-	(57,723)	(5,777)	5,160	(23,844)	716,522	3,491,465	(2,774,943)	716,522
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MAHLE Metal Leve S.A.

Explanatory notes to the individual and consolidated interim financial statements

Three and six-month periods ended June 30, 2025 and 2024 (*in thousand of reais*), unless otherwise indicated.

Deemed cost

Changes in deemed cost

Parent Company			
	Balance at 12.31.2024	Depreciation / write-off (deemed cost)	Balance at 06.30.2025
Land	46,905	-	46,905
Buildings and construction	24,405	(1,284)	23,121
Machinery, equipment and facilities	1,076	(121)	955
Furniture and fittings	9	(2)	7
Vehicles	1	-	1
	72,396	(1,407)	70,989

Consolidated			
	Balance at 12.31.2024	Depreciation / write-off (deemed cost)	Balance at 06.30.2025
Land	50,739	-	50,739
Buildings and construction	26,230	(2,632)	23,598
Machinery, equipment and facilities	4,097	(3,142)	955
Furniture and fittings	8	(3)	5
Vehicles	1	-	1
	81,075	(5,777)	75,298

The annual depreciation rates of the property, plant and equipment items on June 30, 2025 are equal to the rates presented at December 31, 2024.

Provision for impairment

The Group has recorded provisions for impairment losses on property, plant and equipment, which relates substantially to a specific group of machinery and equipment as stated in the tables Parent Company and Consolidated accounts of property, plant and equipment in accordance with the requirements set out in NBC TG 01 (CPC 01) - (R1)/IAS 36 "Impairment of assets". The Parent Company and consolidated balance of the provision for impairment losses on June 30, 2025 is R\$ 3,470 (R\$ 4,093 on December 31, 2024) and R\$ 3,661 (R\$ 4,341 on December 31, 2024), respectively.

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14. Intangible assets

	Annual amortization rates (%)	Parent Company		Consolidated	
		06.30.2025	12.31.2024	06.30.2025	12.31.2024
Goodwill on merger with subsidiary: MAHLE Participações Ltda. (a) (rings business)	-	568,611	568,611	568,611	568,611
Goodwill on acquisition of subsidiaries: MAHLE Argentina S.A. (a)	-	59,549	59,549	68,071	68,071
MAHLE Hirschvogel Forjas S.A. (a)	-	35,755	35,755	35,755	35,755
Cost of acquisition and installation of software (b)	20	54,110	54,078	60,063	60,620
Other (a and b)	-	-	-	57	75
Usage right and concessions (a)	-	5,666	5,666	5,666	5,666
Usage right and concessions (b)	20	9,325	9,325	9,325	9,325
Provision for impairment of intangible assets (Rings business)	-	(188,654)	(188,654)	(188,654)	(188,654)
Provision for impairment of intangible assets (MAHLE Argentina S.A.)	-	(59,549)	(59,549)	(68,071)	(68,071)
Provision for impairment of intangible assets (MAHLE Hirschvogel Forjas S.A.)	-	(35,755)	(35,755)	(35,755)	(35,755)
		449,058	449,026	455,068	455,643
Accumulated amortization		(60,103)	(59,499)	(65,948)	(65,810)
		388,955	389,527	389,120	389,833

(a) Indefinite useful life
(b) finite useful life

Statement of changes in intangible assets

Parent Company	Balance at 12.31.2024	Additions	Amortization	Balance at 06.30.2025	Total cost	Accumulated amortization	Net book value
Goodwill on acquisition of subsidiaries (merged or not)	379,958	-	-	379,958	379,958	-	379,958
Cost of acquisition and installation of software	757	31	(591)	197	54,110	(53,913)	197
Usage right and concessions	8,812	-	(12)	8,800	14,990	(6,190)	8,800
Total	389,527	31	(603)	388,955	449,058	(60,103)	388,955

Consolidated	Balance at 12.31.2024	Additions	Amortization	Gain on monetary items, net	Effect of the currency translation	Balance at 06.30.2025	Total cost	Accumulated amortization	Net book value
Goodwill on acquisition of subsidiaries (merged or not)	379,958	-	-	-	-	379,958	379,958	-	379,958
Cost of acquisition and installation of software	1,057	31	(725)	(6)	-	357	60,062	(59,705)	357
Usage right and concessions	8,812	-	(12)	(2)	1	8,799	14,990	(6,191)	8,799
Other	6	-	-	-	-	6	58	(52)	6
Total	389,833	31	(737)	(8)	1	389,120	455,068	(65,948)	389,120

Impairment

Management is continually monitoring the operations and did not identify in the first six months of 2025 any significant changes in the operational performance of the Company's rings business CGU that would justify an adjustment to the amount of the provision for impairment of intangible assets previously recognized.

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15. Trade and related-party payables

	Parent Company		Consolidated	
	06.30.2025	12.31.2024	06.30.2025	12.31.2024
Suppliers - Third Party				
Raw material	226,478	197,046	379,857	316,542
Services	64,924	77,084	64,924	77,086
	291,402	274,130	444,781	393,628
Related parties (Note 10)	386,491	552,706	423,217	590,085
	677,893	826,836	867,998	983,713

The Group's exposure to currency and liquidity risks in connection with accounts payable to suppliers is disclosed in Note 29.

Commitments assumed

On June 30, 2025 the Company and its subsidiaries has letters of guarantee issued by banks to ensure payment for supply of Legal proceedings, as shown that the maturity in the table below:

	Parent Company and Consolidated	
	06.30.2025	12.31.2024
Legal proceedings	2,861	2,860
	2,861	2,860

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16. Borrowings and lease liabilities

a) Borrowings

Description	Average cost	Parent Company		Consolidated		
		06.30.2025	12.31.2024	06.30.2025	12.31.2024	
Borrowings in local currency (BRL)						
FINEP II (Long-Term Interest Rate (TJLP) + 5.00% p.a. - 5.00% p.a.)	8.65%	47,724	51,479	47,724	51,479	
FINEP III (Term Interest Rate (TR) + 2.30% p.a.)	4.64%	33,061	33,045	33,061	33,045	
	7.01%	80,785	84,524	80,785	84,524	
Borrowings in foreign currency		Currency				
PFI Patagonia (Interest Rate 10.40% p.a.)	USD (expressed in BRL)	10.40%	-	-	2,030	4,451
NCE (Interest Rate 4.72% p.a.)	EUR (expressed in BRL)	4.72%	1,267,985	946,148	1,267,985	946,148
			1,267,985	946,148	1,270,015	950,599
			1,348,770	1,030,672	1,350,800	1,035,123
	4.87%					
Current - borrowings in local currency		8,833	9,600	8,833	9,600	
Current - borrowings in foreign currency		371,615	73,376	373,645	77,827	
Total current		380,448	82,976	382,478	87,427	
Non-current - borrowings in local currency		71,952	74,924	71,952	74,924	
Non-current - borrowings in foreign currency		896,370	872,772	896,370	872,772	
Total non-current		968,322	947,696	968,322	947,696	

In the second quarter of 2025, the Parent company took bank loans amounting to R\$ 344,912 and R\$ 349,358 (Consolidated) as follows:

- EUR 25,000 (USD 29,425 \equiv BRL 160,575) - FINEX with average cost of 4.29% p.a. and maturity until May 2028.
- EUR 30,000 (USD 35,309 \equiv BRL 192,690) - NCE with average cost of 3.95% p.a. and maturity until October 2027.

The subsidiary in Argentina took bank loans amounting to BRL 168,309 as follows:

- EUR 9,285 (BRL 59,637) - PFI with average cost of foreign exchange differences + 14% p.a. and maturity until July 2025.
- USD 19,914 (BRL 108,672) - PFI with average cost of 14% p.a. and maturity until August 2025.

¹ Credit Note for Export

² Proyectos Federales de Innovación
ARS, EUR and USD thousands

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Changes in borrowings in the first semester of 2025 were as follows:

Parent Company							
01.01.2025	Cash Flow				Exchange Variation	Appropriation of interest	06.30.2025
	Addition	Principal Amortization	Amortization Interest	Monetary Variation			
1,030,672	344,912	(4,301)	(13,073)	556	(30,649)	20,653	1,348,770

Consolidated							
01.01.2025	Cash Flow				Exchange Variation	Appropriation of interest	06.30.2025
	Addition	Principal Amortization	Amortization Interest	Monetary Variation			
1,035,123	349,358	(10,589)	(13,198)	556	(31,194)	20,744	1,350,800

Parent Company							
01.01.2024	Cash Flow				Exchange Variation	Appropriation of interest	06.30.2025
	Addition	Principal Amortization	Amortization Interest	Monetary Variation			
824,324	218,276	(173,084)	(17,052)	171	94,229	23,673	970,537

Consolidated							
01.01.2024	Cash Flow				Exchange Variation	Appropriation of interest	06.30.2024
	Addition	Principal Amortization	Amortization Interest	Monetary Variation			
851,156	249,006	(205,137)	(18,613)	171	95,159	28,809	1,000,551

On June 30, 2025 long-term borrowings mature as follows:

Parent Company and Consolidated	
06.30.2025	
2026 - 2026/06 to 2027/06	270,695
2027 - 2027/06 to 2028/06	564,184
2028 - 2028/06 to 2029/06	85,111
2029 - 2029/06 to 2030/06	11,296
2030 - Largest > 2030/06	37,036
	968,322

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Restrictive covenants

FINEP II: This financing was obtained from the Financing Agency for Studies and Projects (FINEP) to partially fund (at an average of 90%) the expenses incurred in several projects of the program "Strategic plan for innovation" and is collateralized by a bank guarantee with maturity on November 03, 2027. This financing is based on the TJLP interest rate (8.65 % p.a. as of June 30, 2025) plus a bank spread of 5% p.a. less an equalization rate of 4.5% p.a. and an additional interest equalization reduction of 0.5% p.a. for provision of bank guarantee. There are various accelerated maturity clauses (respecting ample defense for the Company) with loss of the equalization value: use of funds for a purpose other than that established in the contract; change in effective control of the Company; existence of FINEP amounts in arrears; inaccurate information provided to FINEP by the Company; and suspension of the projects.

FINEP III: This financing was obtained from the Financing Agency for Studies and Projects (FINEP) to partially fund (at an average of 90%) the expenses incurred in several projects of the program "Strategic plan for innovation" and is collateralized by a bank guarantee with maturity on September 23, 2027. This financing is based on the TJLP interest rate (8.65 % p.a. as of June 30, 2025) plus a bank spread of 3% p.a. less an equalization rate of 0.7% p.a. for provision of bank guarantee. There are various accelerated maturity clauses (respecting ample defense for the Company): use of funds for a purpose other than that established in the contract; change in effective control of the Company; existence of FINEP amounts in arrears; inaccurate information provided to FINEP by the Company; and suspension of the projects.

On June 30, 2025, the Company did not have delinquent principal and interest payments and had not breached any provisions of the agreements with FINEP, as well as in relation to other loan contracts.

b) Lease liabilities

The incremental borrowing rates determined by the Group for lease liabilities are as follows:

Contracts by term and discount rate	Terms of the lease	Discount rate
Lease of buildings (Argentina) - Subsidiaries	3 years	13.41%
Lease of buildings (Brazil) - Parenty Company	5 years	14.24%
Lease of vehicles (Brazil) - Parenty Company	3 years	14.24% / 15.49% / 15.39%
Lease of vehicles (Brazil) - Subsidiaries	2 years	12.42%
Lease of vehicles (Brazil) - Parenty Company	1 and 5 years	15.49% / 15.39%
Lease of machinery and equipment (Brazil) - Subsidiaries	3 years	12.42%

The movement in lease liabilities is shown below:

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	Parent Company	Consolidated
At December 31, 2024	30,099	33,407
Addition	8,075	13,523
Lease payments	(9,278)	(10,867)
Interest	2,368	2,715
Exchange rate variation	-	367
At June 30, 2025	31,264	39,145

As required by NBC TG 06 (CPC 06) (R2)/IFRS 16- Leases, the Company presents in the table below an aging analysis of its contracts, reconciled to the balance appearing in the balance sheet:

	Parent Company	Consolidated
	06.30.2025	06.30.2025
Up to 12 months	12,471	14,928
13 to 24 months	12,080	14,662
25 to 36 months	6,605	8,803
37 to 48 months	99	673
49 to 60 months	9	79
Total	31,264	39,145
Current	12,471	14,928
Non current	18,793	24,217
Total	31,264	39,145

The movements in right-of-use assets are presented in Note 13.

17. Salaries, vacation pay and social charges

	Parent Company		Consolidated	
	06.30.2025	12.31.2024	06.30.2025	12.31.2024
Accrued vacation pay/Christmas bonus	90,882	54,778	105,496	66,149
Employee profit sharing	35,137	38,048	40,854	47,062
INSS /FGTS	17,235	28,887	18,495	30,236
Other social security obligations	7,593	3,288	13,696	8,997
Total	150,847	125,001	178,541	152,444

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18. Taxes and contributions payable

	Parent Company		Consolidated	
	06.30.2025	12.31.2024	06.30.2025	12.31.2024
State taxes	12,486	13,237	13,658	14,199
ICMS payable	12,486	13,237	12,786	13,239
Other	-	-	872	960
Federal taxes	34,966	32,830	41,373	42,861
Import tax	13,205	11,389	14,115	12,044
COFINS payable	10,530	8,328	11,870	8,328
IPI payable	5,471	4,416	5,471	4,895
IRRF	3,785	6,946	5,663	13,678
PIS payable	1,975	1,751	2,266	1,751
Other	-	-	1,988	2,165
Municipal taxes	-	-	462	547
Taxes and contributions payable	47,452	46,067	55,493	57,607
Income tax and social contribution	24,194	-	34,956	7,138
Income tax and social contribution payable	24,194	-	34,956	7,138
Current liabilities	71,646	46,067	90,449	64,745

19. Sundry provision

	Parent Company					
	Losses on contracts	Commercial bonuses	Electric power	Employee benefits	Other	Total
At December 31, 2024	13,612	42,926	10,413	-	3,843	70,794
Reversal	(46)	-	-	-	-	(46)
Payment	-	(33,459)	(10,413)	-	(426)	(44,298)
Increase in provision	1,949	28,968	7,622	1,486	843	40,868
At June 30, 2025	15,515	38,435	7,622	1,486	4,260	67,318

	Consolidated						
	Losses on contracts	Commercial bonuses	Restructuring	Electric power	Employee benefits	Other	Total
At December 31, 2024	15,487	42,926	684	11,966	1,415	9,398	81,876
Reversal	(672)	-	-	-	(1,415)	(3,344)	(5,431)
Payment	-	(33,459)	-	(11,890)	-	(1,569)	(46,918)
Increase in provision	1,949	28,968	-	8,245	1,623	3,417	44,202
Effect of the currency translation	(312)	-	-	(100)	-	(780)	(1,192)
Discount to present value	-	-	-	25	-	63	88
At June 30, 2025	16,452	38,435	684	8,246	1,623	7,185	72,625

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20. Provision for warranties

The Group guarantees the quality of its products, assuming responsibility for providing replacements and repairs for customers for defective products.

	Parent Company	Consolidated
At December 31, 2024	41,853	48,718
Reversal	(1,059)	(1,297)
Payment	(4,409)	(4,409)
Increase in provision	1,558	1,673
Effect of the currency translation	-	(163)
Discount to present value	-	17
At June 30, 2025	37,943	44,539

21. Provision for contingencies and judicial deposits linked to judicial proceedings

The provisions for contingencies are recorded based on management's estimates and legal advice, as described below:

	Parent Company				
	Civil and labor	Tax	Environmental liability	Subtotal	Judicial deposits
At December 31, 2024	140,146	66,459	53,170	259,775	(24,458)
Increase in provision	16,337	-	-	16,337	(3,904)
Monetary restatements	7,483	2,659	-	10,142	(389)
Used	(13,876)	(505)	(5,396)	(19,777)	517
Reversal	(9,371)	(8,530)	(1,254)	(19,155)	-
Transfer	-	-	-	-	747
At June 30, 2025	140,719	60,083	46,520	247,322	(27,487)

	Consolidated				
	Civil and labor	Tax	Environmental liability	Subtotal	Judicial deposits
At December 31, 2024	148,713	69,308	53,897	271,918	(25,004)
Increase in provision	17,316	-	102	17,418	(3,904)
Monetary restatements	7,899	3,024	-	10,923	(375)
Used	(14,209)	(1,975)	(5,396)	(21,580)	541
Reversal	(11,132)	(8,530)	(1,254)	(20,916)	-
Transfer	-	-	-	-	794
Effect of the currency translation	(703)	(423)	(183)	(1,309)	-
Discount to present value	-	49	45	94	-
At June 30, 2025	147,884	61,453	47,211	256,548	(27,948)

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i. Environmental liability

With respect to the areas that may have been contaminated by its activities, the Company recorded at the date of issue of these financial statements the existence of sites in which the presence of organochlorines was identified due to the use of solvents in the Company's past operations and/or operations of entities acquired by the Company, which requires the adoption of contaminated site remediation measures. The sites are under a dedicated environmental management of the Company.

The Company has an estimate of costs of environmental management for the "Santo Amaro" site in the city of São Paulo, State of São Paulo (former location of Metal Leve S.A.), the sites in Itajubá, State of Minas Gerais, and in Mauá, State of São Paulo (former location of Cofap). The environmental liability provisions relate to estimated costs necessary for protecting and restoring environmental sites according to the timetable of the works in each site, which will occur gradually over time.

ii. Proceedings involving the risk of possible loss

On June 30, 2025, the Group had labor, civil, environmental and tax proceedings brought before the proper authorities in the amount of R\$ 339,380 (December 31, 2024 - R\$ 332,731), which were assessed by the Group's management as having a risk of possible loss, and, therefore, were not provided for in the interim financial statements.

ICPC 22/IFRIC 23 – Uncertainty over Income Tax Treatments

The Company was contesting the tax assessments issued in prior years related to taxation of profits earned by its subsidiaries domiciled abroad. On October 16, 2024, the Company received a new tax assessment concerning the same issue relating to 2021 and 2022 fiscal years. The Company argues that the assessments are illegal and is contesting them at the administrative level. The Company's legal advisors continue to maintain the position regarding the uncertain tax treatment with a possible loss probability, as per ICPC 22/IFRIC 23 - Uncertainty over Income Tax Treatments. The amount under dispute based on the best estimate of management in conjunction with its legal advisors, is approximately R\$ 268,909 (this amount is included in the above-mentioned amount of "cases assessed as possible losses").

iii. Tax incentive granted by Municipality

The Company had a contingent asset related to the municipal financial incentive proceeding which was judged in favor of it in September 2019.

The asset was considered contingent due to significant uncertainty relating to the length of time it would take to enforce a judgment as to the method and amount of payment.

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In July 2022, the Company obtained a certificate of final, unappealable decision, then it became virtually certain that the gain will occur and that the Company has control over the asset, even though the asset is a receivable, and some uncertainty exists about the length of time it will take to have a definitive solution as to the method of payment.

In June 2024, the Company's asset was recognized by the Limeira city government and included in the municipal budget, thus the gain became more certain to be realized.

The asset was recognized to the extent it is realizable, based on management's best estimate of cash flows to be generated from the asset.

On June 30, 2025, the net carrying amount of said asset adjusted to present value is R\$ 42,834 (December 31, 2024: R\$ 38,143).

Contingent assets

a) Compulsory loan - Eletrobrás

The Eletrobrás compulsory loan was created by Law 4156/62, with the aim of increasing the funds from the federal government for investments in the expansion of the national electricity sector. Said Law was regulated by Decree Law 1512/76, charging companies with a monthly consumption equal to or above 2,000 kw/h according to the electricity bills issued by the electricity distribution companies. The annual amount of the contributions between 1977 and 1993 constitutes credit in favor of the contribution payers.

The legislation set a maximum term of 20 years for returning the compulsory loan to the contribution payers, giving Eletrobras the option to advance this return through the conversion of the credits into shares of its stock. Before converting the credits into shares, the credits were adjusted based on an index and quantifier called Standard Unit (UP).

The compulsory loan was charged to companies monthly through their electricity bills and consolidated during the year but only adjusted by UP in January of the following year, causing lack of monthly monetary adjustment during the years of payment as well as interest. This procedure resulted in significant financial loss to the contribution payers, especially during periods in which the monthly inflation rates were very high. In order to recover the adequate monetary adjustment and interest lost by applying the methodology of Eletrobrás, the Company filed a lawsuit seeking credits arising from the monetary adjustment of the principal, interest, interest in arrears and other amounts owed by Eletrobras on compulsory loans.

There was a judgment on the merits and Eletrobras filed an appeal, which was denied, and the judgment became final and unappealable in 2019 in favor of the Company, however there is yet the phase where the judgment will be enforced and the actual amounts to be settled will be determined.

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The final favorable court decision obtained allows us to conclude that future economic benefits may flow to the Company. Receiving an unappealable, final favorable court decision allows us to believe that an inflow of economic benefits may occur in the future. However, on June 30, 2025 there are significant uncertainties about the amount and timing of those inflows. Therefore, it is not practicable to determine that it is virtually certain that an inflow of economic benefits will arise and that the Company controls the assets, implying that the potential gain is not recognized in the financial statements until it turns virtually certain.

22. Equity

a. Share capital

On June 30, 2025 and December 31, 2024, subscribed and paid-up capital was represented by the following number of shares with no par value:

	Number of shares	
Mahle Indústria e Comércio Ltda.	76,985,132	56.8%
Mahle Industriebeteiligungen GmbH	5,687,992	4.2%
Non-controlling shareholders	52,865,876	39.0%
Total	135,539,000	100.0%

The Company is authorized to increase its capital up to the limit of R\$ 50,000,000 (fifty millions of reais) common shares, regardless of statutory reform, by resolution of the Board of Directors, which will determine the number of shares issued, the period of issuance and payment conditions.

There were no changes in the policies regarding dividends, interest on capital and revenue reserves in relation to those applied in the financial statements for the year ended December 31, 2024.

b. Appropriation of profit for the year

At the Shareholders' General Meeting held on April 29, 2025, the shareholders approved the payment of proposed additional dividends for the fiscal year ended December 31, 2024 of R\$ 228,617, corresponding to R\$ 1.6867223517 per common share, and remaining mandatory minimum dividends of R\$ 29,835, corresponding to R\$ 0.2201185081 per common share. These dividends were paid on May 28, 2025 without withholding income tax pursuant to Law No. 9249/95, article 10.b.

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On December 16, 2024, the Board of Directors approved the distribution of interest on capital in the gross amount of R\$ 25,840, relating to the period between October 1, 2024 to December 31, 2024. The payment of this interest on capital was made on May 28, 2025, at R\$ 0.1906468121 per common share with 15% withholding income tax, resulting in net interest on capital at R\$ 0.1620497903 per common share.

c. Carrying value adjustments

Adjustments to financial instruments and deemed cost

The Company recognizes under this heading:

- The effects of carrying value adjustments relating to the effective portion of gains or losses on cash flow hedges, which are recognized on June 30, 2025, net of taxes, at (+) R\$ 2,371 (June 30, 2024 (-) R\$ 1,364) in the Parent Company and in the Consolidated accounts.
- The adjustments for the adoption of the deemed cost of property, plant and equipment, net at R\$ 302 on June 30, 2025, (June 30, 2024 - R\$ 307). The deemed cost is accrued to property, plant and equipment recorded in carrying value adjustments, according to the depreciation, disposal or write-off of the respective item of property, plant and equipment, against retained earnings.

Cumulative translation adjustments

The Company recognizes under this heading the cumulative effect of the currency translation of the financial statements of its subsidiaries that keep accounting records in a functional currency different from the Parent Company's functional currency. On June 30, 2025, the Company recorded cumulative translation adjustments of R\$ (-) R\$ 88,975 ((+) R\$ 16,836 on June 30, 2024). This cumulative effect will be reversed in the statement of income as a gain or loss only in the event of the sale or write-off of the investment.

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23. Earnings per share (EPS)

In compliance with CVM Resolution 636/2010 which approved Technical Pronouncement NBC TG 41/ IAS 33 (CPC 41) - Earnings per share, the Company presents the following information on earnings per share.

The following table reflects the income and share data used in the basic and diluted EPS calculations:

	Q2 2025	H1 2025	Q2 2024	H1 2024
Profit attributable to owners of the parent	126,743	285,390	88,668	289,004
Weighted average number of common shares held by shareholders	135,539,000	135,539,000	135,539,000	135,539,000
Basic earnings per share (R\$ per share)	0.93510	2.10559	0.65419	2.13226

There are no diluted earnings per share for the Company.

24. Net operating revenue

Revenue is derived from two markets: Original equipment (OEM), where customers are car makers, and Aftermarket, where customers are large auto parts distributors and engine overhaul companies.

The following table shows the breakdown of net operating revenue and by market:

	Parent Company			
	2025		2024	
	Q2 2025	H1 2025	Q2 2024	H1 2024
Gross revenue				
Products	1,279,853	2,471,482	1,076,366	2,123,670
Services	28,637	57,334	25,570	47,914
Total revenue with products + services	1,308,490	2,528,816	1,101,936	2,171,584
Deductions from sales:				
Taxes on sales	(249,438)	(486,180)	(221,772)	(428,183)
Discounts, returns and sales incentives	(22,510)	(42,842)	(18,572)	(40,392)
Net revenue	1,036,542	1,999,794	861,592	1,703,009
Revenue by market				
Original equipment	570,990	1,111,211	478,959	941,099
Aftermarket	465,552	888,583	382,633	761,910
Net revenue	1,036,542	1,999,794	861,592	1,703,009

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	Consolidated			
	2025		2024	
	Q2 2025	H1 2025	Q2 2024	H1 2024
Gross revenue				
Products	1,731,617	3,339,923	1,343,868	2,640,311
Services	24,324	48,897	24,801	46,492
Total revenue with products + services	1,755,941	3,388,820	1,368,669	2,686,803
Deductions from sales:				
Taxes on sales	(301,989)	(589,329)	(221,772)	(428,183)
Discounts , returns and sales incentives	(84,793)	(163,688)	(78,054)	(169,067)
Net revenue	1,369,159	2,635,803	1,068,843	2,089,553
Revenue by market				
Original equipment	852,032	1,645,168	609,458	1,188,963
Aftermarket	517,127	990,635	459,385	900,590
Net revenue	1,369,159	2,635,803	1,068,843	2,089,553

25. Cost of sales and services

Cost of sales and services by nature are as follows:

	Parent Company			
	2025		2024	
	Q2 2025	H1 2025	Q2 2024	H1 2024
Raw material and others materials	(420,579)	(805,682)	(297,969)	(582,362)
Personnel and benefits	(185,027)	(357,195)	(167,248)	(333,971)
Utilities and services	(62,651)	(118,181)	(59,234)	(113,385)
Depreciation and amortization	(23,585)	(47,097)	(22,848)	(45,647)
Other	(44,724)	(95,191)	(40,922)	(97,123)
Total	(736,566)	(1,423,346)	(588,221)	(1,172,489)

	Consolidated			
	2025		2024	
	Q2 2025	H1 2025	Q2 2024	H1 2024
Raw material and others materials	(611,889)	(1,174,254)	(381,780)	(728,489)
Personnel and benefits	(210,412)	(411,204)	(185,096)	(355,716)
Utilities and services	(73,007)	(138,269)	(62,948)	(117,077)
Depreciation and amortization	(27,205)	(58,729)	(23,177)	(46,230)
Other	(74,511)	(128,514)	(89,497)	(197,939)
Total	(997,024)	(1,910,970)	(742,498)	(1,445,451)

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26. Expenses by nature

26.1 Selling and distribution expenses

Selling and distribution expenses by nature are as follows:

	Parent Company			
	2025		2024	
	Q2 2025	H1 2025	Q2 2024	H1 2024
Freight	(26,848)	(53,383)	(19,023)	(35,885)
Personnel and benefits	(18,762)	(36,435)	(16,843)	(32,933)
Professional services/service orders	(9,467)	(15,506)	(6,884)	(13,215)
Variable selling expenses	(5,181)	(8,964)	(3,332)	(5,912)
Brand license	(4,759)	(9,178)	(3,571)	(7,485)
General expenses	(4,585)	(8,199)	(2,716)	(5,189)
Advertising	(3,547)	(5,379)	(1,302)	(2,942)
Travel and entertainment allowance	(1,404)	(2,894)	(1,089)	(1,885)
Depreciation	(278)	(613)	(321)	(646)
(Reversal of) provision for impairment of trade receivables	907	307	207	154
Other expenses	(4,942)	(8,964)	(2,654)	(5,782)
Total	(78,866)	(149,208)	(57,528)	(111,720)

	Consolidated			
	2025		2024	
	Q2 2025	H1 2025	Q2 2024	H1 2024
Freight	(30,016)	(59,528)	(22,182)	(41,921)
Personnel and benefits	(23,846)	(45,978)	(22,172)	(41,574)
Professional services/service orders	(11,831)	(20,197)	(9,005)	(16,416)
Variable selling expenses	(8,077)	(13,366)	(6,380)	(12,486)
General expenses	(6,970)	(12,865)	(5,276)	(9,683)
Brand license	(6,520)	(12,631)	(4,182)	(8,572)
Advertising	(4,128)	(7,098)	(1,802)	(3,839)
Travel and entertainment allowance	(1,540)	(3,115)	(1,307)	(2,234)
Depreciation	(330)	(709)	(337)	(675)
(Reversal of) provision for impairment of trade receivables	1,890	2,026	2,102	922
Other expenses	(11,240)	(21,543)	(5,514)	(10,815)
Total	(102,608)	(195,004)	(76,055)	(147,293)

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26.2 General and administrative expenses

General and administrative expenses by nature are as follows:

	Parent Company			
	2025		2024	
	Q2 2025	H1 2025	Q2 2024	H1 2024
Personnel and benefits	(12,407)	(24,775)	(11,274)	(22,986)
Professional services/service orders	(7,974)	(15,335)	(9,282)	(16,688)
Management	(3,878)	(7,047)	(4,520)	(7,479)
Taxes	(2,323)	(4,442)	(2,247)	(4,247)
Depreciation	(1,220)	(2,318)	(1,256)	(2,389)
Maintenance	(1,102)	(2,175)	(1,630)	(2,938)
Materials and utilities	(974)	(1,862)	(979)	(2,114)
Travel and entertainment allowance	(248)	(615)	(328)	(617)
Other expenses	(4,111)	(8,173)	(3,694)	(7,527)
Total	(34,237)	(66,742)	(35,210)	(66,985)

	Consolidated			
	2025		2024	
	Q2 2025	H1 2025	Q2 2024	H1 2024
Personnel and benefits	(17,164)	(33,600)	(14,498)	(28,231)
Professional services/service orders	(11,766)	(22,352)	(10,110)	(18,114)
Management	(3,878)	(7,047)	(4,520)	(7,479)
Taxes	(2,785)	(5,040)	(2,263)	(4,274)
Materials and utilities	(2,230)	(4,210)	(1,291)	(2,628)
Depreciation	(1,832)	(3,327)	(1,285)	(2,437)
Maintenance	(1,749)	(3,132)	(1,709)	(3,075)
Travel and entertainment allowance	(269)	(660)	(398)	(728)
Other expenses	(4,772)	(9,650)	(4,117)	(8,293)
Total	(46,445)	(89,018)	(40,191)	(75,259)

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26.3 Technology and product development expenses

The technology and product research and development expenses by nature are as follows:

	Parent Company			
	2025		2024	
	Q2 2025	H1 2025	Q2 2024	H1 2024
Personnel and benefits	(8,554)	(16,909)	(7,556)	(15,198)
General expenses	(1,959)	(3,864)	(2,420)	(3,328)
Maintenance	(742)	(1,397)	(606)	(1,008)
Professional services/service orders	(665)	(1,320)	(757)	(1,575)
Materials/utilities	(630)	(1,344)	(712)	(1,542)
Depreciation	(580)	(1,215)	(671)	(1,429)
Other (expenses) income	(628)	(1,157)	(987)	(1,359)
	(13,758)	(27,206)	(13,709)	(25,439)

	Consolidated			
	2025		2024	
	Q2 2025	H1 2025	Q2 2024	H1 2024
Personnel and benefits	(9,665)	(19,063)	(8,220)	(16,193)
General expenses	(2,815)	(4,326)	(3,605)	(5,653)
Professional services/service orders	(996)	(3,669)	(958)	(1,943)
Maintenance	(767)	(1,423)	(610)	(1,013)
Materials/utilities	(680)	(1,456)	(770)	(1,635)
Depreciation	(584)	(1,232)	(674)	(1,435)
Other (expenses) income	(1,366)	(2,032)	(1,102)	(1,537)
	(16,873)	(33,201)	(15,939)	(29,409)

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27. Finance income and expenses, net

Parent Company				
2025		2024		
Q2 2025	H1 2025	Q2 2024	H1 2024	
Finance income				
Derivative financial instruments	14,249	21,428	(586)	1,206
Interest	5,506	10,711	7,991	14,688
Monetary variation gains	2,606	8,081	23,438	25,599
Exchange variation	1,342	118,012	78,892	86,301
Other	3,271	5,192	1,577	3,018
	26,974	163,424	111,312	130,812
Finance expenses				
Interest	(34,187)	(63,477)	(8,259)	(19,883)
Exchange variations	(29,841)	(110,008)	(147,405)	(159,417)
Monetary variation losses	(5,176)	(11,106)	(6,333)	(14,053)
Derivative financial instruments	(714)	1,596	(19,089)	(21,823)
Other	(1,334)	(1,766)	(801)	(1,139)
	(71,252)	(184,761)	(181,887)	(216,315)
Finance income (expenses), net	(44,278)	(21,337)	(70,575)	(85,503)

Consolidated				
2025		2024		
Q2 2025	H1 2025	Q2 2024	H1 2024	
Finance income				
Exchange variation	32,404	169,663	126,374	177,680
Derivative financial instruments	14,540	22,418	(586)	1,206
Interest	6,631	15,214	12,759	25,206
Monetary variation gains	4,477	10,805	33,260	35,543
Other	3,269	5,192	1,575	3,019
	61,321	223,292	173,382	242,654
Finance expenses				
Exchange variations	(58,208)	(163,560)	(183,753)	(214,383)
Interest	(35,107)	(65,421)	(9,518)	(22,202)
Monetary variation losses	(4,815)	(17,840)	(8,433)	(17,698)
Derivative financial instruments	(1,892)	(404)	(19,128)	(21,862)
Other	(3,019)	(5,677)	(2,942)	(5,088)
	(103,041)	(252,902)	(223,774)	(281,233)
Finance income (expenses), net	(41,720)	(29,610)	(50,392)	(38,579)

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28. Other operating income and expenses, net

	Parent Company			
	2025		2024	
	Q2 2025	H1 2025	Q2 2024	H1 2024
Other income				
Reversal of provision for labor, civil and tax contingencies	14.002	17.901	4.805	9.392
Taxes recovered	302	572	2.022	2.274
Reversal of provision for obsolescence (Property, plant and equipment)	300	623	640	747
Gains on disposal of assets /other	60	76	-	-
Reversal of provision for product losses	46	46	653	653
Reversal of Loss provision of credit right- Limeira city incentive	-	-	37.336	37.336
Reversal of provision for environmental liabilities	-	1.254	-	-
Other income	3.840	5.492	1.527	3.141
	18.550	25.964	46.983	53.543
Other expenses				
Provision for labor, civil and tax contingencies and other procedural expenses	(12.133)	(23.014)	(15.749)	(24.566)
Provision for product losses	(1.949)	(1.949)	(369)	(369)
PIS and COFINS on other income	(1.172)	(3.052)	(947)	(1.643)
Arco PPA Amortization	(549)	(1.648)	-	-
Losses on disposal of assets /other	(23)	(67)	(136)	(136)
Provision for Environmental	-	-	(29.388)	(29.388)
Other expenses	(1.521)	(6.289)	(4.333)	(6.282)
	(17.347)	(36.019)	(50.922)	(62.384)
Other operating income (Expenses), net	1.203	(10.055)	(3.939)	(8.841)
	Consolidated			
	2025		2024	
	Q2 2025	H1 2025	Q2 2024	H1 2024
Other income				
Reversal of provision for labor, civil and tax contingencies	14.023	19.662	4.809	9.396
Reversal of provision for product losses	672	672	653	653
Taxes recovered	302	572	2.022	2.274
Reversal of provision for obsolescence (Property, plant and equipment)	300	623	640	747
Gains on disposal of assets /other	60	360	-	-
Reversal of provision for environmental liabilities	-	1.254	-	-
Reversal of Loss provision of credit right- Limeira city incentive	-	-	37.336	37.336
Gain on monetary items	(299)	100	10.733	16.168
Other income	4.221	6.268	1.566	3.182
	19.279	29.511	57.759	69.755
Other expenses				
Provision for labor, civil and tax contingencies and other procedural expenses	(12.461)	(24.022)	(16.253)	(25.091)
Provision for product losses	(1.949)	(1.949)	(1.165)	(1.165)
PIS and COFINS on other income	(1.294)	(3.391)	(953)	(1.659)
Arco PPA Amortization	(549)	(1.648)	-	-
Provision for Environmental	(99)	(99)	(29.469)	(29.469)
Losses on disposal of assets /other	(23)	(68)	(136)	(136)
Losses on monetary items	207	(81)	(5.933)	(7.206)
Other expenses	(2.790)	(8.964)	(5.312)	(7.485)
	(18.958)	(40.222)	(59.221)	(72.210)
Other operating income (expenses), net	321	(10.711)	(1.462)	(2.455)

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29. Financial instruments

I. Financial instruments and risk management

The financial instruments are presented in the financial statements and classified in accordance with guidance in NBC TG 40/48 (CPC 40/48) IFRS 7/9 – Financial Instruments, permitting the user of the information to assess the financial condition of the Group.

The financial instruments are not used for speculative purposes and the table below shows their classification:

		Parent Company					
		06.30.2025			12.31.2024		
Assets	Note	Amortized Cost	Designated Derivatives for Cash Flow Hedge	Total	Amortized Cost	Designated Derivatives for Cash Flow Hedge	Total
Cash, demand deposits and cash in transit	6.a	40,097	-	40,097	32,825	-	32,825
Financial investments	6.a	81,557	-	81,557	146,283	-	146,283
Trade receivables	7	739,467	-	739,467	648,368	-	648,368
Receivables from and loans to related parties	10	28,719	-	28,719	31,918	-	31,918
Unrealized gains on derivatives	29	-	4,472	4,472	-	4,397	4,397
Total		889,840	4,472	894,312	859,394	4,397	863,791

Liabilities	Note	Amortized Cost	Designated Derivatives for Cash Flow Hedge	Total	Amortized Cost	Designated Derivatives for Cash Flow Hedge	Total
Payables to related parties	15	(386,491)	-	(386,491)	(552,706)	-	(552,706)
Trade payables	15	(291,402)	-	(291,402)	(274,130)	-	(274,130)
Lease liabilities	16.b	(31,264)	-	(31,264)	(30,099)	-	(30,099)
Borrowings	16.a	(1,348,770)	-	(1,348,770)	(1,030,672)	-	(1,030,672)
Unrealized losses on derivatives	29	-	(2,058)	(2,058)	-	(9,733)	(9,733)
Total		(2,057,927)	(2,058)	(2,059,985)	(1,887,607)	(9,733)	(1,897,340)

		Consolidated					
		06.30.2025			12.31.2024		
Assets	Note	Amortized Cost	Designated Derivatives for Cash Flow Hedge	Total	Amortized Cost	Designated Derivatives for Cash Flow Hedge	Total
Cash, demand deposits and cash in transit	6.a	60,226	-	60,226	60,948	-	60,948
Financial investments	6.a	104,657	-	104,657	230,845	-	230,845
Marketable securities	6.b	43,990	-	43,990	66,429	-	66,429
Trade receivables	7	922,234	-	922,234	772,581	-	772,581
Receivables from and loans to related parties	10	-	-	-	24,009	-	24,009
Unrealized gains on derivatives	29	-	6,906	6,906	-	5,313	5,313
Total		1,131,107	6,906	1,138,013	1,154,812	5,313	1,160,125

Liabilities	Note	Amortized Cost	Designated Derivatives for Cash Flow Hedge	Total	Amortized Cost	Designated Derivatives for Cash Flow Hedge	Total
Payables to related parties	15	(423,217)	-	(423,217)	(590,085)	-	(590,085)
Trade payables	15	(444,781)	-	(444,781)	(393,628)	-	(393,628)
Lease liabilities	16.b	(39,145)	-	(39,145)	(33,407)	-	(33,407)
Borrowings	16.a	(1,350,800)	-	(1,350,800)	(1,035,123)	-	(1,035,123)
Unrealized losses on derivatives	29	-	(2,016)	(2,016)	-	(9,758)	(9,758)
Total		(2,257,943)	(2,016)	(2,259,959)	(2,052,243)	(9,758)	(2,062,001)

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- Fair value hierarchy and measurement

The financial instruments that are measured at fair value after initial recognition must be grouped in Levels 1 to 3 based on the observable level of the fair value.

Level 1 – prices quoted (unadjusted) in active markets for identical assets or liabilities;

Level 2 - inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices);

Level 3 - inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

- Fair value calculation

Level 2 - Derivative financial instruments were included in this level. The value of these instruments was determined as follows:

- The values of derivative financial instruments (NDFs) were calculated using the discounted cash flow method; and

- The values of commodity derivative financial instruments are calculated using the "market fair value".

- Fair value versus carrying amount

The carrying amounts of financial investments, trade receivables, trade payables and borrowings, less impairment loss for trade receivables, are approximately equal to their fair values.

The table below presents an analysis of financial instruments' fair value compared to its carrying amount after initial recognition and their respective fair value hierarchies.

Assets	Note	Parent Company				Consolidated						Level
		06.30.2025		12.31.2024		06.30.2025		12.31.2024				
		Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount	Fair value			
Cash, demand deposits and cash in transit	6.a	40,097	40,097	32,825	32,825	60,226	60,226	60,948	60,948	2		
Financial investments	6.a	81,557	81,557	146,283	146,283	104,657	104,657	230,845	230,845	2		
Marketable securities	6.b	-	-	-	-	43,990	43,990	66,429	66,429	2		
Trade receivables	7	734,463	734,463	642,294	642,294	913,612	913,612	760,583	760,583	2		
Receivables from and loans to related parties	10	28,719	28,719	31,918	31,918	-	-	24,009	24,009	2		
Unrealized gains on derivatives	29	4,472	4,472	4,397	4,397	6,906	6,906	5,313	5,313	2		
Total		889,308	889,308	857,717	857,717	1,129,391	1,129,391	1,148,127	1,148,127			
Liabilities												
Payables to related parties	15	(386,491)	(386,491)	(552,706)	(552,706)	(423,217)	(423,217)	(590,085)	(590,085)	2		
Trade payables	15	(291,402)	(291,402)	(274,130)	(274,130)	(444,781)	(444,781)	(393,628)	(393,628)	2		
Lease liabilities	16.b	(31,264)	(31,264)	(30,099)	(30,099)	(39,145)	(39,145)	(33,407)	(33,407)	2		
Borrowings	16.a	(1,348,770)	(1,348,770)	(1,030,672)	(1,030,672)	(1,350,800)	(1,350,800)	(1,035,123)	(1,035,123)	2		
Unrealized losses on derivatives	29	(2,058)	(2,058)	(9,733)	(9,733)	(2,016)	(2,016)	(9,758)	(9,758)	2		
Total		(2,059,985)	(2,059,985)	(1,897,340)	(1,897,340)	(2,259,959)	(2,259,959)	(2,062,001)	(2,062,001)			

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- Hedge accounting

The Group adopts hedge accounting to minimize its exposure to volatility in currency and commodity price. The hedge accounting policy is properly formalized and sets out the hedged items; the authorized hedging instruments; and the method of assessing the effectiveness of the hedging relationship.

Parent Company		06.30.2025						
	Note	Risk	Provision	Total	2025	2026	2027	2028
Liabilities								
NDF	29	Exchange	3,570	3,570	3,570	-	-	-
Commodities	29	Exchange	(1,180)	(1,180)	(946)	(234)	-	-
SWAP	29	Exchange	24	24	24	-	-	-
Total			2,414	2,414	2,648	(234)	-	-

Parent Company		12.31.2024						
	Note	Risk	Provision	Total	2023	2024	2025	2026
Liabilities								
NDF	29	Exchange	(4,016)	(4,016)	-	-	(4,016)	-
Commodities	29	Exchange	(1,320)	(1,320)	-	-	(1,320)	-
Total			(5,336)	(5,336)	-	-	(5,336)	-

II. Risk management

The Company's risk management objectives are to preserve the value of the financial assets; preserve the liquidity of the financial assets; ensure that the Company has financial resources to conduct its business, including expansion.

Basically, risks are classified into two categories - strategic/operational and economic/financial.

The main economic/financial risks considered by the Group include:

- Liquidity risk;
- Credit risk;
- Risk of fluctuation in interest rates;
- Risk of fluctuation in exchange rates;
- Market risk - fluctuations in the prices of inputs (commodities).

a) Liquidity risk

The Group's approach to managing liquidity risk is to ensure that it will always have sufficient liquidity to pay its obligations as they fall due under all market conditions, to avoid incurring significant losses or adversely affecting the Group's reputation.

The table below shows the contractual maturities of financial liabilities, including estimated interest payments and excluding the impact of currency negotiation agreements at the net position, as well as financial assets that are used to manage this risk.

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Consolidated		06.30.2025					
	Note	Carrying amount	Cash Flow	Up to 1 year	1 - 2 years	2 - 5 years	More than 5 years
Liabilities							
Payables to related parties	15	(423,217)	(423,217)	(423,217)	-	-	-
Trade payables	15	(444,781)	(444,781)	(444,781)	-	-	-
Lease liabilities	16.b	(39,145)	(39,145)	(14,928)	(24,217)	-	-
Borrowings (*)	16.a	(1,350,800)	(1,455,930)	(439,444)	(495,955)	(490,405)	(30,126)
Unrealized losses on derivatives	29	(2,016)	(2,016)	(2,016)	-	-	-
Total		(2,259,959)	(2,365,089)	(1,324,386)	(520,172)	(490,405)	(30,126)

Consolidated		12.31.2024					
	Note	Carrying amount	Cash Flow	Up to 1 year	1 - 2 years	2 - 5 years	More than 5 years
Liabilities							
Payables to related parties	15	(590,085)	(590,085)	(590,085)	-	-	-
Trade payables	15	(393,628)	(393,628)	(393,628)	-	-	-
Lease liabilities	16.b	(33,407)	(33,407)	(12,255)	(21,152)	-	-
Borrowings (*)	16.a	(1,035,123)	(1,094,738)	(82,434)	(431,425)	(538,225)	(42,654)
Unrealized losses on derivatives	29	(9,758)	(9,758)	(9,758)	-	-	-
Total		(2,062,001)	(2,121,616)	(1,088,160)	(452,577)	(538,225)	(42,654)

(*) Cash flows are presented at the nominal amount, not at amortized cost as in the accounting books.

b) Credit risk

Credit risk is the risk of the Group incurring financial loss if a customer or counterparty to a financial instrument fails to meet its contractual obligations. This risk arises mainly from receivables, mostly from recurring customers, demand deposits, cash in transit and financial investments.

The carrying amount of financial assets that represent the maximum exposure to credit risk on the date of these financial statements was as follows:

Assets	Note	Parent Company		Consolidated	
		06.30.2025	12.31.2024	06.30.2025	12.31.2024
Cash, demand deposits and cash in transit	6.a	40,097	32,825	60,226	60,948
Financial investments	6.a	81,557	146,283	104,657	230,845
Marketable securities	6.b	-	-	43,990	66,429
Trade receivables	7	739,467	648,368	922,234	772,581
Receivables from and loans to related parties	10	28,719	31,918	-	24,009
Unrealized gains on derivatives	29	4,472	4,397	6,906	5,313
Total		894,312	863,791	1,138,013	1,160,125

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The Group also has policies for granting credit to its customers, where credit limits and monitoring criteria are pre-established and consist of systematic checking and pre-billing to verify items such as late payments and the available balance of the invoicing limit. Market information on customers is also important in the context of the granting and management of credit.

The Group considers that there is no significant risk of concentration of credit in relation to customers:

Trade receivables Counterparties unrated external de crédito	Parent Company		Consolidated	
	06.30.2025	12.31.2024	06.30.2025	12.31.2024
Top 20 largest client receivable balances	206,903	181,686	386,796	312,365
Other third parties (without external credit rating)	363,558	320,399	425,168	377,340
Related parties	169,006	146,283	110,270	82,876
Total trade receivables and others	739,467	648,368	922,234	772,581

The table above of accounts receivable from customers does not consider losses to the recoverable value of impairment of trade receivables.

With respect to financial institutions, the Group operates only with banks with a minimum risk rating of AA (Fitch National Long-Term or equivalent from Moody's or Standard & Poor's).

c) Risk of fluctuation in interest rates

This risk arises from the possibility of the Group incurring losses as a result of fluctuations in interest rates on its financial assets and liabilities. Aiming at mitigating this risk, the Group seeks to diversify the raising of funds in terms of fixed or floating rates with papers pegged to the CDI rate and TJLP, so that any results originating from the volatility of these indexes do not drive material impacts.

The carrying value of financial instruments that represent the maximum exposure to the interest rate risk on the balance sheet date was:

Assets	Note	Parent Company		Consolidated	
		06.30.2025	12.31.2024	06.30.2025	12.31.2024
Cash, demand deposits and cash in transit	6.a	40,097	32,825	60,226	60,948
Financial investments	6.a	81,557	146,283	104,657	230,845
Marketable securities	6.b	-	-	43,990	66,429
Borrowings	16.a	(1,348,770)	(1,030,672)	(1,350,800)	(1,035,123)
Total		(1,227,116)	(851,564)	(1,141,927)	(676,901)

This rate condition being considered, the Group believes that fluctuations in interest rates will not result in any material impact on its results. Accordingly, the Group maintains financial assets or liabilities bearing fixed interest rates at amortized cost and does not designate derivatives (interest rate swaps) as hedging instruments under a fair value hedge accounting model.

MAHLE Metal Leve S.A.

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d) Risk of fluctuation in exchange rates

This arises from the possibility of fluctuations in the exchange rates of the foreign currencies used by the Group for the sale of products and the contracting of financial instruments.

The Group contracts hedge instruments both for the exchange exposure originating from the operations incurred and already reflected in the balance sheet (effective cash flow) and exposure arising from the expectations outlined in the budget (budgeted cash flow).

On June 30, 2025, the Group's exposure in USD (EUR and JPY equivalents in USD) was USD (242.513) thousand in the Parent Company in the Consolidated accounts, as shown below:

Foreign exchange exposure arising from accounts receivable and payable in foreign currency at June 30, 2025			
	USD thousand	EUR thousand (*)	JPY thousand (**)
Item	Parent Company	Parent Company	Parent Company
(+) Trade receivables	36,673	8,484	-
(+) Demand deposits (in foreign currency)	4,846	(3,657)	-
(-) Advances on export exchange contract	-	(203,331)	-
(-) Imports	(7,784)	(10,035)	(175,938)
(-) Currency forwards - sale	(26,925)	(2,253)	-
(=) Net balance of foreign exchange exposure	6,810	(210,792)	(175,938)

Net balance of foreign exchange exposure in USD (EUR and JPY equivalents in USD) - in thousands	
Currency	Consolidated
USD	6,810
EUR	(248,103)
JPY	(1,220)
Total	(242,513)

(*) Parity EUR / USD 1,177
(**) Parity JPY / USD 144,17701

Additionally, we present the notional value of NDFs for hedging the Group's budget:

Parent Company (USD)				
Year	Net Exposure (thousands)	Notional Value - Hedge (thousands)	Average Rate (Portfolio NDF)	% Hedged
2025 (Jul-Aug)	(5,042)	575	5.2517	11.4%
Total	(5,042)	575	5.2517	11.4%

Parent Company (EUR)				
Ano	Net Exposure (thousands)	Notional Value - Hedge (thousands)	Average Rate (Portfolio NDF)	% Hedged
2025 (Jul-Aug)	(2,853)	1,029	5.9339	36.1%
Total	(2,853)	1,029	5.9339	36.1%

Parent Company (JPY)				
Ano	Net Exposure (thousands)	Notional Value - Hedge (thousands)	Average Rate (Portfolio NDF)	% Hedged
2025 (Jul-Aug)	105,082	(2,324)	0.0439	2.2%
Total	105,082	(2,324)	0.0439	2.2%

MAHLE Metal Leve S.A.

Explanatory notes to the individual and consolidated interim financial statements

Three and six-month periods ended June 30, 2025 and 2024 *(in thousand of reais), unless otherwise indicated.*

- Sensitivity analysis

For the purposes of carrying out sensitivity analysis of market risks, the Group analyzes together asset and liability positions indexed to a foreign currency.

Sensitivity analysis table – foreign exchange exposure of June 30, 2025.

The methodology adopted for the calculation of the balances in the table below consisted of replacing the closing foreign exchange rate used for the purposes of accounting records with the stressed rates, in accordance with the scenarios below:

The selling rates published on June 30, 2025, by the Brazilian Central Bank for USD, EUR and JPY were used in this sensitivity analysis.

MAHLE Metal Leve S.A.

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Parent Company USD			
	USD/BRL exchange rate for settlement of bills of exchange	* Net balance of foreign exchange exposure - USD	** Average rate of bills of exchange
50% better	8.1857		5.6123
25% better	6.8214		5.6123
Probable scenario	5.4571	6,810	5.6123
25% worse	4.0928		5.6123
50% worse	2.7286		5.6123
			Total BRL
			17,525
			8,234
			(1,057)
			(10,347)
			(19,638)

(*) Amounts in thousands

(**) Average rate of remittance of the bills of exchange that comprise the net balance of foreign exchange exposure

Parent Company EUR			
	EUR/BRL exchange rate for settlement of bills of exchange	* Net balance of foreign exchange exposure - EUR	** Average rate of bills of exchange
50% better	3.2115		6.4228
25% better	4.8173		6.4228
Probable scenario	6.4230	(210,792)	6.4228
25% worse	8.0288		6.4228
50% worse	9.6345		6.4228
			Total BRL
			676,923
			338,433
			(36)
			(338,526)
			(676,995)

(*) Amounts in thousands

(**) Average rate of remittance of the bills of exchange that comprise the net balance of foreign exchange exposure

Parent Company JPY			
	JPY/BRL exchange rate for settlement of bills of exchange	* Net balance of foreign exchange exposure - JPY	** Average rate of bills of exchange
50% better	0.0189		0.0387
25% better	0.0284		0.0387
Probable scenario	0.0379	(175,938)	0.0387
25% worse	0.0473		0.0387
50% worse	0.0568		0.0387
			Total BRL
			3,487
			1,816
			153
			(1,510)
			(3,181)

(*) Amounts in thousands

(**) Average rate of remittance of the bills of exchange that comprise the net balance of foreign exchange exposure

MAHLE Metal Leve S.A.

Explanatory notes to the individual and consolidated interim financial statements

Three and six-month periods ended June 30, 2025 and 2024 (in thousand of reais), unless otherwise indicated.

Budgeted cash flow - exposure in foreign currency

The Group projects and conducts its transactions based on its current cash flows, which means that subsequent changes in the exchange rates can result in expenditure for the Group. To hedge its future cash flow against currency fluctuations, the Group uses forward contracts for USD, EUR and JPY (NDF).

Sensitivity analysis table

Parent company and consolidated sensitivity analysis table – cash flow derivatives portfolio for the period ended June 30, 2025																
Scenario	USD/BRL exchange rate for settlement of operations	Notional value - USD (thousand)	Weighted average rate at maturity (*)	Adjustment in RS thousand	P&L potential Impacts in RS thousand	EUR/BRL exchange rate for settlement of operations	Notional value - EUR (thousand)	Weighted average rate at maturity (*)	Adjustment in RS thousand	P&L potential Impacts in RS thousand	JPY/BRL exchange rate for settlement of operations	Notional value - JPY (thousand)	Weighted average rate at maturity (*)	Adjustment in RS thousand	P&L potential Impacts in RS thousand	P&L Total potential Impacts in RS thousand
50% better	2.7286	575	5.2517	1,452	1,570	3.2115	1,029	5.9339	2,801	3,304	0.0568	(23,824)	0.0439	307	451	4,560
25% better	4.0928	575	5.2517	667	785	4.8173	1,029	5.9339	1,149	1,652	0.0473	(23,824)	0.0439	81	225	1,897
Probable scenario	5.4571	575	5.2517	(118)	-	6.4230	1,029	5.9339	(503)	-	0.0379	(23,824)	0.0439	(144)	-	(765)
25% worse	6.8214	575	5.2517	(903)	(785)	8.0288	1,029	5.9339	(2,156)	(1,653)	0.0284	(23,824)	0.0439	(370)	(226)	(3,429)
50% worse	8.1857	575	5.2517	(1,688)	(1,570)	9.6345	1,029	5.9339	(3,808)	(3,305)	0.0189	(23,824)	0.0439	(595)	(451)	(6,091)

The selling rates published on June 30, 2025, by the Brazilian Central Bank for USD, EUR and JPY were used.

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All the instruments are traded with top-tier banks on an organized over-the-counter market, duly registered with the Clearing House for the Custody and Financial Settlement of Securities, as presented below:

		Weighted average forward rate - value for settlement	Notional value - thousand	
			Parent Company	
Foreign currency			06.30.2025	06.30.2024
Liability position	EUR	6.30398	3,282	9,293
Liability position	USD	5.63491	27,500	29,757
Asset position	JPY	0.04390	(23,824)	(231,090)

		Weighted average forward rate - value for settlement	Fair market value - thousand	
			Parent company and Consolidated	
Foreign currency			06.30.2025	06.30.2024
Liability position	EUR	6.30398	(522)	(652)
Liability position	USD	5.63491	4,279	(8,432)
Asset position	JPY	0.04390	(135)	(2,149)

e) Market risk, fluctuations in prices of inputs (commodities).

This risk arises from possible fluctuations in prices of the main raw materials used in the Group's production process, which are: aluminum and copper.

To minimize and manage this risk, the Group contracts derivative transactions to hedge against fluctuations in the prices of these raw materials, in compliance with the Group's hedging policy.

The table below presents the outstanding position on June 30, 2025 and 2024:

Asset position	Weighted average price on maturity	Notional value - metric tons	
		Parent company	
		06.30.2025	06.30.2024
Commodities			
Copper	9,834	97	96
Aluminum	2,516	256	253
TOTAL		353	349

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<u>Asset position</u>	Weighted average price on maturity	Notional value (fair market value)	
		Parent company	
		06.30.2025	06.30.2024
<u>Commodities</u>			
Copper	9,834	(469)	771
Aluminum	2,516	(711)	5,237
TOTAL		(1,180)	6,008

Additionally, we present the notional value of the commodities to protect the economic plan of the Company.

Parent Company (ALUMINUM)				
Year	Net Exposure (Tons)	Notional Value - Hedge (Tons)	Average Price - Portfolio Swap	% Hedged
2025 (Jul - Dec)	263	(198)	2,644	75.3%
2026 (Jan - Apr)	119	(74)	2,627	62.2%
Total	382	(272)	2,640	71.2%

Parent Company (COPPER)				
Year	Net Exposure (Tons)	Notional Value - Hedge (Tons)	Average Price - Portfolio Swap	% Hedged
2025 (Jul - Dec)	90	(67)	9,540	74.4%
2026 (Jan - Apr)	51	(30)	9,611	58.8%
Total	141	(97)	9,562	68.8%

- Sensitivity analysis table

For the purposes of carrying out the sensitivity analysis of market risks, the Group analyzes together long and short positions of the prices of commodities (copper and aluminum).

The methodology adopted for calculating the balances presented in the table below consisted of replacing the closing exchange rate and commodity prices on June 30, 2025 used for the purposes of accounting records with the stressed rates and prices calculated in accordance with the following scenarios.

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Sensitivity analysis on results of operations of purchase of commodity swap contracts - Parent Company				
Commodity	Volume in metric tons	Settlement price on maturity (USD/metric ton)	Weighted average price on maturity (USD/metric ton)	Total adjustment BRL
Copper				
50% better		15,060		2,766
25% better		12,550		1,438
Probable scenario	97	10,040	9,834	109
25% worse		7,530		(1,219)
50% worse		5,020		(2,548)
Aluminum				
50% better		3,890		1,918
25% better		3,241		1,013
Probable scenario	256	2,593	2,516	107
25% worse		1,945		(799)
50% worse		1,297		(1,704)

The selling rates of the USD published on June 30, 2025, by the Brazilian Central Bank and the metal prices published on the same date by the LME were used.

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The results from foreign exchange and commodity derivative financial instruments affected the Group's and its subsidiaries' information as presented below:

		06.30.2025		06.30.2024	
		Parent Company	Consolidated	Parent Company	Consolidated
Results of derivatives (exports/imports/loan)					
Provisions					
- Operations on accounts receivable and payable	(BS)	7,362	5,362	(8,616)	(8,655)
Cash effect					
- Operations on accounts receivable and payable		15,662	16,653	(12,001)	(12,001)
	Note 27	23,024	22,015	(20,617)	(20,656)
Total Derivative Operations- Net Finance Result		23,024	22,015	(20,617)	(20,656)
Exchange variations (gains and losses)		8,004	6,103	(73,116)	(36,704)
Results of derivatives (exports/imports/loan)		23,024	22,015	(20,617)	(20,656)
Gross sales		732	732	(4,150)	(4,150)
Cost of sales		598	598	2,593	2,593
Effects of Foreign Exchange Variatons and Financial Instruments on Profit and Loss		32,358	29,448	(95,290)	(58,917)
Gross result					
Gross sales					
- Settlements with cash effect		732	732	(4,150)	(4,150)
		732	732	(4,150)	(4,150)
Cost of sales					
- Settlements with cash effect		598	598	2,593	2,593
		598	598	2,593	2,593
Total Derivative Operations - Gross Result		1,330	1,330	(1,557)	(1,557)
Equity					
Provisions					
- Operations on sales to be made	(BS)	(821)	(821)	(3,036)	(3,036)
- Operations on commodities	(BS)	(1,180)	(1,180)	6,008	6,008
Deferred income tax and social contribution		680	680	(1,010)	(1,010)
Total Derivative Operations - Equity		(1,321)	(1,321)	1,962	1,962
		06.30.2025		12.31.2024	
		Parent Company	Consolidated	Parent Company	Consolidated
Provision for unrealized losses and gains on derivatives					
(BS) - Sum of the net balance sheet					
Balance sheet assets		4,472	6,906	4,397	5,313
Balance sheet liabilities		(2,058)	(2,016)	(9,733)	(9,758)
Balance sheet, net		2,414	4,890	(5,336)	(4,445)

Guarantees

The Group had no guarantee deposits relating to these derivative instruments for the periods presented above (June 30, 2025 and 2024).

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30. Employee benefits

The employee benefits offered by the Group are mainly granted on a monthly basis and recognized in the accounting records accordingly. There are no post-employment benefits, pension funds or other benefits that require specific accounting treatment.

For the period ended June 30, 2025, the Group recognized a provision for profit sharing in the amount of R\$ 29,966 (R\$ 28,971 in the first semester of 2024) – Parent Company and R\$ 32,588 (R\$ 28,978 in the first semester of 2024) – Consolidated. The employee profit sharing payment follows the rules set forth in the collective labor agreement. That agreement establishes conditions to be met, as summarized herein: i) production goals for a predetermined number of workers; ii) maintenance of the absenteeism level up to previously defined annual average absence rate in relation to standard hours worked; and iii) maintenance of the scrap level up to the previously defined annual average scrap rate in relation to the number of parts produced.

Supplementary pension plan - defined contribution

In September 2006, the Group joined a free benefit-generating private pension plan, managed by Bradesco Vida e Previdência S.A. (the Manager), offering all its employees the option to participate. The contributions are defined according to salary bracket. Annually, the Manager conducts an actuarial valuation of the plan in order to determine possible adjustments to the contribution levels.

The Group contributed to the private pension plan an amount of R\$ 1,379 in the first semester of 2025 (R\$ 1,205 in the first semester of 2024).

31. Insurance

The Group has a policy of taking out insurance coverage for assets subject to risks at amounts considered sufficient to cover losses, considering the nature of its activity. The risk assumptions adopted, given their nature, have not been made part of the scope of an audit and, accordingly, were not examined by our independent auditors. The insurance is contracted with leading insurance companies with the advice of specialist insurance brokers.

For 2025 the insurance coverage for operational risks (combined property damages and lost profits) is R\$ 2,176,000 (2024 - R\$ 2,360,000).

MAHLE Metal Leve S.A.

Explanatory notes to the individual and consolidated interim financial statements

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32. Application of CPC 42 / IAS 29 - Financial Reporting in Hyperinflationary Economies

Since July 2018 Argentina is considered a hyperinflationary economy and the Group applies NBC TG 42 (CPC 42)/IAS 29 - Financial Reporting in Hyperinflationary Economies to its subsidiary MAHLE Argentina S.A., whose functional currency is the Argentine peso.

As a result, NBC TG 42 (CPC 42)/IAS 29 Financial Reporting in Hyperinflationary Economies require that the results of the operations of the subsidiary MAHLE Argentina S.A. are restated by applying the the Consumer Price Index (CPI) determined by the Central Bank of Argentina. The impacts on the interim financial statements in the Parent Company and Consolidated are as follows:

	Q2 2025	1H2025	Q2 2024	1H2024
Net effect of IAS 29 on the individual financial statements of MAHLE Argentina	(18,215)	(38,579)	(40,914)	(108,249)
Effect of IAS 29 on the application of equity method on the subsidiary results (Note 12)	22,675	45,454	50,168	148,338
Net effect of IAS 29 on the reflex impact on the application of the equity method on the subsidiary results	182	367	394	1,188
Net effect of IAS 29 on non-monetary assets of subsidiary	4,642	7,242	9,648	41,277
Effect of IAS 29 on Consolidated amounts, representing effects of inflation on subsidiary's result	17,752	25,025	(3,814)	30,423
Gains on net monetary position in foreign subsidiary	22,394	32,267	5,834	71,700

The main requirements of the accounting standards to determine the above-mentioned restatement are:

- Monetary assets and liabilities that are carried at amounts current at the balance sheet date (Argentine peso) are not restated because they are already expressed in terms of the monetary unit current at the end of the reporting period;
- Non-monetary assets and liabilities not carried at amounts current at the balance sheet date and components of equity are restated by applying a general price index (IPC);
- All items of the income statement are restated by applying the applicable conversion factors (CPI), with a corresponding entry in the line item "Gains on net monetary position of foreign subsidiary". Therefore, the net effect of IAS 29 on consolidated financial statements refers only to the inflation adjustment to non-monetary assets as shown in the line item "Net effect of IAS 29 on non-monetary assets of subsidiary".
- The effect of inflation on the net monetary position (Parent Company and Consolidated) is presented in the statement of income within "Gain on net monetary position of foreign subsidiary".

The statement of income was restated by applying the Consumer Price Index which reached at 15.5% on June 30, 2025 (inflation of 81.4% on June 30, 2024). The restated statement of income is translated at the official exchange rate at the end of each quarter.

MAHLE Metal Leve S.A.

Explanatory notes to the individual and consolidated interim financial statements

Three and six-month periods ended June 30, 2025 and 2024 *(in thousand of reais), unless otherwise indicated.*

Board of Directors

Principal members

Peter Paul Wilhelm Grunow
Heinz Konrad Junker
Wolfgang Werner Ernst Fritz Fritzemeyer
Eduardo Augusto Rocha Pocetti
Reginaldo Ferreira Alexandre

Executive Board

Sergio Pancini de Sá - Chief Executive
Claudio Cesar Braga – Chief Financial Officer and Investor Relations Officer

Fiscal Conciul

Principal members

Valdir Augusto de Assunção
Rosana Cristina Avolio
Michael Lehmann

Alternate members

Esmir de Oliveira
Guilherme Salem
Maria Elvira Lopes Gimenez

Audit Committee

Eduardo Augusto Rocha Pocetti
Peter Paul Wilhelm Grunow
Orlando Octavio de Freitas Junior

Technical specialist

Daniel de Oliveira Camargo
Accounting manager
Accountant - CRC ISP 248941/O-2

* * *

(A free translation of the original in Portuguese)

MAHLE Metal Leve S.A.

Representation by officers on the parent company and consolidated financial statements

MAHLE Metal Leve S.A.
CNPJ No. 60.476.884/0001-87
Publicly-held company

REPRESENTATION

Messrs. Sergio Pancini de Sá and Claudio Cesar Braga, executive officers of MAHLE Metal Leve S.A., with its head office at Avenida Ernst MAHLE, 2000, Mombança, in the city of Mogi Guaçu, State of São Paulo, in conformity with item VI of Article 25 of CVM Instruction 586, of June 08, 2017, do hereby declare that:

They have reviewed and discussed, and agree with, the parent company and consolidated financial statements of MAHLE Metal Leve S.A. for the year ended June 30, 2025, and thus authorize their completion.

Mogi Guaçu, August 05, 2025.

Sergio Pancini de Sá
CEO

Claudio Cesar Braga
Chief Financial and Investor Relations Officer

(A free translation of the original in Portuguese)

MAHLE Metal Leve S.A.

Representation by officers on the independent auditor's report on the financial statements

MAHLE Metal Leve S.A.
CNPJ No. 60.476.884/0001-87
Publicly-held company

REPRESENTATION

Messrs. Sergio Pancini de Sá and Claudio Cesar Braga, executive officers of MAHLE Metal Leve S.A., with its head office at Avenida Ernst MAHLE, 2000, Mombaça, in the city of Mogi Guaçu, State of São Paulo, in conformity with item V of Article 25 of CVM Instruction 586, of June 8, 2017, do hereby declare that:

They have reviewed and discussed, and agree with, the opinion expressed by Ernst & Young Auditores Independentes S.S., on the parent company and consolidated financial statements of MAHLE Metal Leve S.A. for the year ended June 30, 2025.

Mogi Guaçu, August 05, 2025.

Sergio Pancini de Sá
CEO

Claudio Cesar Braga
Chief Financial and Investor Relations Officer