

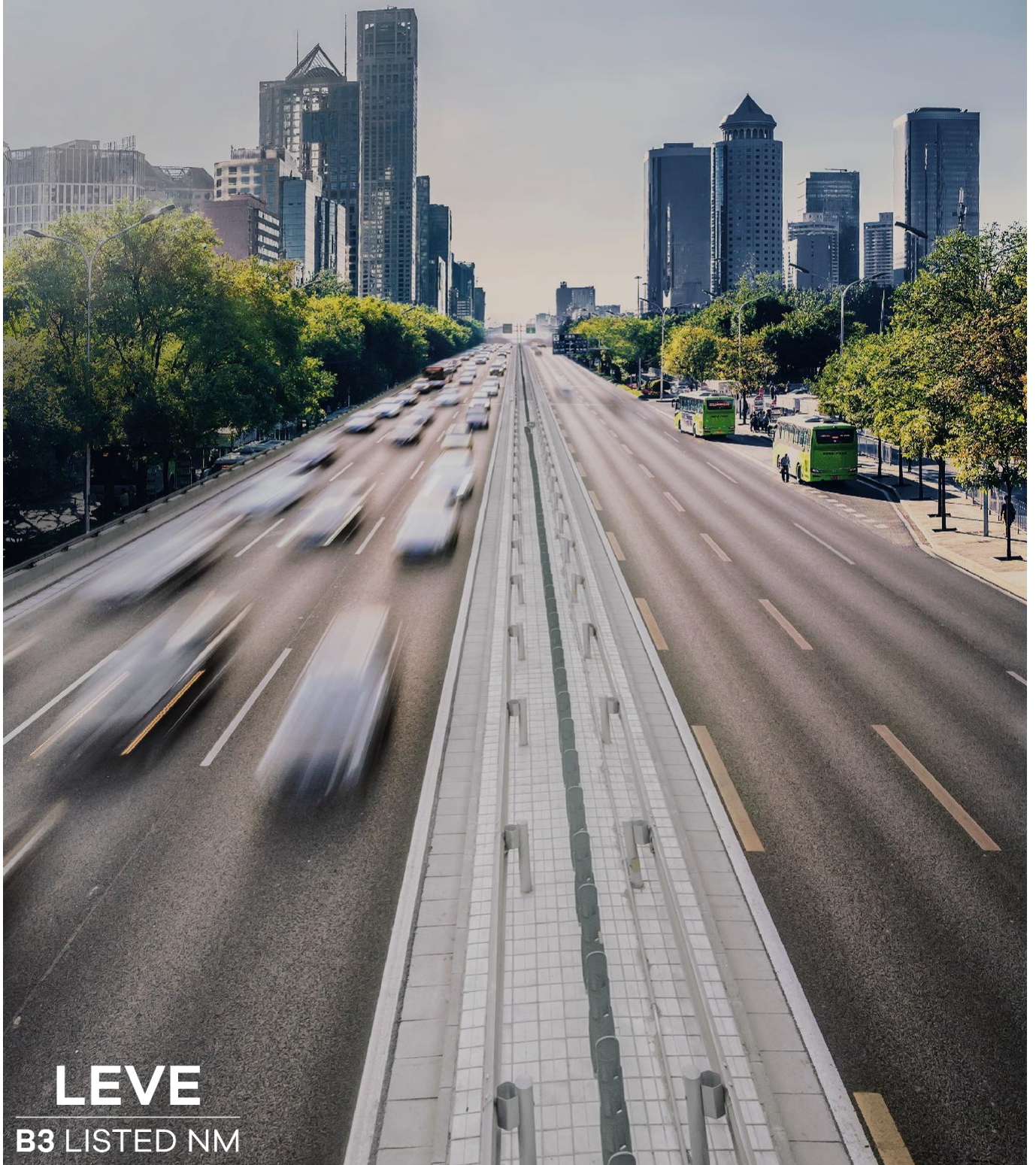
(A free translation of the original in Portuguese)

MAHLE Metal Leve S.A.

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

MAHLE

9M and Q3 2025 Results Release



LEVE

B3 LISTED NM

Mogi Guaçu, São Paulo, November 12, 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 third 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.

9M AND Q3 2025 FINANCIAL RESULTS VIDEO CONFERENCE CALL

Date: November 13,
2025

Time:

12 noon – Brasília

3:00 p.m. – London

10:00 a.m. – New York

VIDEO CONFERENCE CALL: EVENT LINK

Choose the language
you wish to hear the
call in:

>original audio in
Portuguese, or
>simultaneous translation
into English.

INVESTOR RELATIONS WEBSITE:

<https://ri.mahle.com.br>

HIGHLIGHTS

Net sales revenue and operating performance: The Company's revenue in the first nine months (9M) of 2025 increased by 26.0% to R\$ 4,081.1 million, reflecting a stronger performance than the reference market (vehicle production in Brazil and Argentina, see further information in item 3.1), thanks to the revenue from the companies acquired in the fourth quarter of 2024 and market share growth. Likewise, our export performance exceeded market trends. The Company achieved solid and consistent operating performance through effective cost management and improved operational efficiency as per key figures shown below.

MAHLE Metal Leve S.A. won the ANEFAC Transparency Award 2025: This award reaffirms the values that guide LEVE3: transparency as the foundation of trust, purpose-driven innovation, and governance that inspires and mobilizes. This award is more than just an accolade; it is a testament to our organization's unwavering commitment to responsible and ethical management, aligned with the market best practices (see item 5.1 for more information).

Recognition for ESG Best Practices: Organized by the Brazilian automotive parts industry associations Abipeças and Sindipeças, this award identifies, honors and celebrates outstanding Environmental, Social and Governance initiatives in the automotive parts industry (see item 1 for more information).

MAHLE Tech Center in Jundiaí expands operations: In September 2025, MAHLE officially opened the expanded facilities of its Americas Filter Engineering Center in Jundiaí, State of São Paulo, increasing its technical capabilities with a focus on sustainable mobility (see item 1 for more information).

Distribution of interest on capital to shareholders: At the Board of Directors' meeting held on November 11, 2025, the Board approved the distribution of R\$ 82.5 million of interest on capital (gross) for the period from January 1 to October 31, 2025 (see item 4.13 for more information).

Q3 2025 Key figures (percent in relation to sales)



Gross margin
28.7%



EBIT margin
19.3%



EBITDA margin
21.4%



Net margin
13.0%

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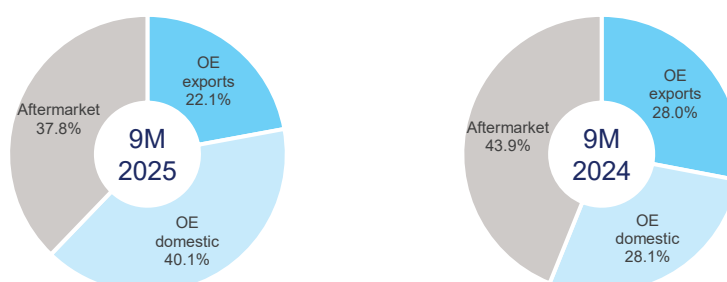
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1. Management Commentary

MAHLE Metal Leve (“MML”) offers a broad portfolio of products and integrated solutions, often working together with its major customers to create products tailored to their specific needs. The Company’s ability to offer product customization and execution efficiency is optimized by being part of the MAHLE Group, which provides access to cutting-edge technologies and diverse expertise for new product development — which is key to achieving higher market penetration and enhancing customer satisfaction and loyalty.

In addition, MML is recognized for its technological excellence and continuous innovation. It operates a Tech Center in Jundiaí, State of São Paulo, one of the largest and most advanced technology centers in Latin America, which enables the development of components that align with global trends and specialized service offerings like engineering, testing and development services. Another competitive advantage is MML’s ability to offer complete solutions ranging from an individual product to integrated systems, acting as a strategic partner of customers from initial design to the final product development. This ability strengthens business relationships and drives benefits in productivity and innovation.

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. With a brand known for its quality and high technology, solid financial structure and experienced team, MML is well-positioned to continue to invest in R&D and sustainable solutions, anticipating trends and creating value for its customers and shareholders. The Company reported growth of 26.0% in net revenue in the first nine months of 2025 compared with the first nine months of 2024, due to the positive performance of the Aftermarket segment (+8.4%) and OE domestic sales (+79.9%), partially offset by OE exports (-0.7%). Further information about the performance of the segments is available in item 4.1 of this report. The graphs below show sources of revenue in the first nine months of 2025 and the first nine months of 2024:



The percentage changes as shown in the above graphs and paragraph 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 third quarter of 2025 was 21.4% (R\$ 309.8 million) while EBITDA margin in the third quarter of 2024 was 23.1% (R\$ 266.2 million). EBITDA margin in the first nine months of 2025 was 19.8% (R\$ 808.0 million) while adjusted EBITDA margin in the first nine months of 2024 was 23.8% (R\$ 770.5 million). Further information about EBITDA and adjusted EBITDA is provided in item 4.7 of this report.

As part of its aftermarket support to build professional expertise and support repair stores, the Company launched the “*Circuito MAHLE Luva Azul*” program, which offers a four-day classroom event per month in three cities simultaneously and online courses for mechanics and technicians, accessible anytime, anywhere from MAHLE e-learning platform (*EAD MAHLE*), covering topics like engine assembly and disassembly. The courses are free and offer certificates upon completion. The Company’s program provided training for more than 1,400 mechanics throughout the country, promoting knowledge, innovation and excellence in the automotive industry. To support this initiative, the Company held the event “*Conexão MAHLE*” in the city of Recife during the week in which the Northeast Region Automotive Technology Expo was taking place, attracting major regional customers. The event focused on the newest product developments such as camshafts, engine gaskets line for heavy-duty and off-road applications, in addition to connecting with distributors and establishing strategic partnerships.

MAHLE Metal Leve strengthened its presence in South America by expanding operations in Jundiaí: In September, the Company officially opened the expanded facilities and technical capabilities of its Americas Filter Engineering Center in the city of Jundiaí, State of São Paulo. The new facilities expanded the technical capabilities of the Company in the region, focusing on sustainable mobility solutions. This move strengthens the Company's long-term strategic position, contributing to the development of greater value-added automotive technologies. The initiative strengthens regional competitiveness, expands innovation opportunities and represents a substantial increase in shareholder value creation through solutions aligned with the latest trends shaping the automotive industry. The Jundiaí Tech Center is one of the largest engine development facilities in South America, equipped for developing combustion engines, and also houses MAHLE's Global Biomobility Center. The center invests continuously in the research and development of new technologies for lowering CO₂ emissions from combustion engines and enabling the application of biofuels and biomaterials to support large-scale decarbonization worldwide. In the last years, the Tech Center has significantly expanded its capabilities to meet global demands and develop new technologies for the South American market.

Recognition for ESG Best Practices (Environmental pillar):

The "Technical and Environmental Viability of Water Reuse" project developed by the Jaguariúna plant was selected among the three best projects by the ESG Best Practices Program 2025.



Reconhecimento no Programa de
Melhores Práticas ESG

This recognition is a testament to our innovative practices and core commitment to sustainability, ethical governance and the future of our industry. The Jaguariúna plant's project is more than a technical Project; it represents our purpose to turn challenges into solutions that make a difference for the environment, society and the industry.

The ESG Best Practices Program, organized by Abipeças and Sindipeças, identifies, honors and celebrates groundbreaking ESG initiatives in the automotive parts industry. The Program facilitates knowledge sharing, allowing companies to learn from each other's successful strategies and projects, strengthening a genuine ESG culture, and encouraging businesses to integrate sustainable and responsible practices into their core operations.

Recognition for ESG Best Practices (Social and Corporate Governance pillars):

MAHLE Metal Leve S.A. received an honorable mention from Abipeças and Sindipeças for the "Sexual Harassment Survey" project, which was recognized as one of the ESG Best Practices in the automotive parts industry in 2025 during the associations' Sustainability Committee meeting held on October 16, 2025.



Reconhecimento no Programa de
Melhores Práticas ESG

This recognition reinforces our commitment to social responsibility, ethical workplace relationships and strong corporate governance. The Company's project is directly connected to the ongoing commitment to advancing gender equality, strengthening an ethical culture, reducing legal risks, enhancing the Company's reputation, and creating a sense of belonging for employees.

In addition, the project is a sustainability strategy directly connected to the United Nations Sustainable Development Goals, especially SDG 5: Gender equality, whereby MAHLE asserts its role as an agent of social transformation, promoting a fair, inclusive work environment that aligns with the values of a diverse and just society. MAHLE celebrates not just a certificate but takes an uncompromising stance on sexual harassment.

MAHLE Metal Leve, recognition for the quality of its products



Being part of a global Group enables the sharing of knowledge and expertise while providing access to the latest technologies and close collaboration with customers on new product development, which are key factors for achieving high market penetration and ensuring strong customer loyalty. Delivering products with quality excellence has been a core principle of the MAHLE Group since its inception. The pursuit of excellence is an ongoing mindset applied at every stage of our processes and directly results in customer satisfaction, which is our greatest motivation.

We are proud to announce the recent awards received by the Company from our business partners. These awards validate our Company's persistent dedication to "doing right every day" and motivate us to continue our daily pursuit of excellence. These achievements are a direct result of our employees' dedication, our customer relationships and our organizational culture of continuous improvement. We remain steadfast in our commitment to deliver value through quality, innovation and responsibility.

Shown below are some awards earned recently by the Company. These honors are the culmination of many years of dedicated work and reflect not only our institutional achievements but, more importantly, the invaluable trust our customers place in our brand and our products:

1.



2.



3.



4.



5.



5.



6.



6.



1. VW The One – Powertrain Category – 2025
2. Mercedes-Benz Brazil Quality Excellence 2024/2025
3. Cummins Zero Defect 2024
4. Caterpillar as Excellent Level in 2024
5. Platinum Award in recognition of outstanding 2024 On-Time Shipping Performance to General Motors Customer Care and Aftersales
6. Caterpillar as Excellent Level in 2024



Distribution Center in Limeira, State of São Paulo

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 high-quality, state-of-the-art products 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 partnership 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 operates six manufacturing plants; five are located in Brazil, in the cities of Mogi Guaçu (two units), São Bernardo do Campo and Jaguariúna, State of São Paulo, and in the city of 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.

3. Development of the Automotive Industry

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

9M 2025 x 9M 2024	Vehicles (thousands)	Brazil 	Argentina 	Total 
Sales ¹	Light	1,809.2 3.3%	455.2 63.6%	2,264.4 11.5%
	Heavy-duty	101.8 -4.8%	17.2 63.3%	118.9 1.3%
Production ¹	Light	1,864.0 6.5%	379.2 4.6%	2,243.2 6.2%
	Heavy-duty	122.7 -0.9%	7.7 20.6%	130.4 0.1%

9M 2025 x 9M 2024	Vehicles (thousands)	Europe 	North America 	Total 
Production ²	Light	12,536.6 -2.3%	11,549.7 -2.4%	24,086.3 -2.3%
	Heavy-duty	428.5 -3.3%	418.9 -17.0%	847.4 -10.1%

¹ Source: Anfavea, Fenabrave, Adefa, IHS, Acara & Indec.

² Source: IHS

Total vehicle production in Brazil and Argentina, including light and heavy-duty vehicles, increased 5.9% in the first nine months of 2025.

According to the Brazilian Association of Automotive Vehicle Manufacturers (Anfavea), the first nine months of 2025 saw positive results when benchmarked against the same period in 2024.

The positive momentum shifted in the second half of the year, which began with some concerning indicators. Production declined, resulting in a 0.8% decrease for the third quarter compared to the same period last year.

The heavy-duty vehicle segment was the main driver of this performance, with a 9.4% drop year-over-year. There was a more moderate fall of 0.3% in the light vehicle segment compared to the third quarter of 2024.

In the first nine months of 2025, production stayed above 2024 level for the same period, rising by 6%. Despite this, the latest data indicates challenges in maintaining this momentum in the coming months.

The bus segment was a standout performer among the segments, with production rising by 13.4% compared to the same period of the previous year, against a drop of 3.9% in the truck segment.

Exports to Argentina soared 130.6% in the first nine months of 2025 compared to the same period of 2024. This volume was a key determinant in maintaining the accumulated 6% increase in domestic production.

Source: Anfavea (Press Office)

4. Company's Financial and Economic Performance

Summary of income statement (in BRL million, except percentages)	Q3 2025 (a)		Q3 2024 (b)		(a/b)	9M 2025 (c)		9M 2024 (d)		(c/d)
Net operating revenue	1,445.3	100.0%	1,150.6	100.0%	25.6%	4,081.1	100.0%	3,240.2	100.0%	26.0%
Cost of sales and services	(1,030.9)	(71.3%)	(795.6)	(69.1%)	29.6%	(2,941.9)	(72.1%)	(2,241.1)	(69.2%)	31.3%
Gross profit	414.4	28.7%	355.0	30.9%	16.7%	1,139.2	27.9%	999.1	30.8%	14.0%
Selling and distribution expenses	(93.4)	(6.5%)	(83.6)	(7.3%)	11.7%	(288.4)	(7.1%)	(230.9)	(7.1%)	24.9%
General and administrative expenses	(44.1)	(3.1%)	(36.9)	(3.2%)	19.5%	(133.1)	(3.3%)	(112.2)	(3.5%)	18.6%
Research and development expenses	(18.8)	(1.3%)	(12.7)	(1.1%)	48.0%	(52.0)	(1.3%)	(42.1)	(1.3%)	23.5%
Other operating income (expenses), net	7.4	0.5%	0.5	0.0%	1,380.4%	(3.3)	(0.1%)	(2.0)	(0.1%)	65.0%
Share of profit of equity-accounted investees	3.1	0.2%	-	0.0%	100.0%	6.6	0.2%	0.0	0.0%	100.0%
Gain on net monetary position in foreign subsidiary (operating profit)	10.6	0.7%	18.7	1.6%	(43.3%)	42.9	1.1%	90.4	2.8%	(52.5%)
Profit before finance income and costs and taxes (EBIT)	279.2	19.3%	241.0	20.9%	15.9%	711.9	17.4%	702.3	21.7%	1.4%
Net finance income (costs)	(6.7)	(0.5%)	(19.3)	(1.7%)	(65.3%)	(36.3)	(0.9%)	(57.9)	(1.8%)	(37.3%)
Profit before taxes	272.5	18.9%	221.7	19.3%	22.9%	675.6	16.6%	644.4	19.9%	4.8%
Income tax and social contribution	(85.2)	(5.9%)	(79.9)	(6.9%)	6.6%	(202.8)	(5.0%)	(213.9)	(6.6%)	(5.2%)
Profit for the period	187.3	13.0%	141.8	12.3%	32.1%	472.8	11.6%	430.5	13.3%	9.8%
¹ Adjusted profit	187.3	13.0%	142.0	12.3%	31.8%	472.7	11.6%	425.5	13.1%	11.1%
EBITDA	309.8	21.4%	266.2	23.1%	16.4%	808.0	19.8%	778.4	24.0%	3.8%
¹ Adjusted EBITDA	309.8	21.4%	266.2	23.1%	16.4%	808.0	19.8%	770.5	23.8%	4.9%

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 reporting purposes, the Company defines its 'domestic market' as 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)	Q3 2025 (a)	Q3 2024 (b)	(a/b)	9M 2025 (a)	9M 2024 (b)	(a/b)
Original equipment – domestic	594.4	336.8	76.5%	1,637.4	910.0	79.9%
Original equipment – export	298.5	291.1	2.5%	900.6	906.9	-0.7%
Subtotal	892.9	627.9	42.2%	2,538.0	1,816.9	39.7%
Aftermarket – domestic	454.9	439.7	3.5%	1,285.5	1,189.8	8.0%
Aftermarket – export	97.5	83.0	17.5%	257.6	233.5	10.3%
Subtotal	552.4	522.7	5.7%	1,543.1	1,423.3	8.4%
Total	1,445.3	1,150.6	25.6%	4,081.1	3,240.2	26.0%

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\$ 604.4 million – Original Equipment – domestic and export) in the first nine months of 2025.
- MAHLE Aftermarket Thermal Brasil Ltda. (R\$ 61.4 million - Aftermarket – domestic and export) in the first nine months of 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. We manufacture high-quality, state-of-the-art products 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 major 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 from the OE domestic market for the first nine months of 2025 outpaced the performance of 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 export performance has mirrored overall market trends.

4.3 Aftermarket sales

In the third quarter of 2025, the Brazilian automotive aftermarket industry delivered a stable performance compared to the same period of 2024, showing a slight upward trend driven by structural factors such as an aging vehicle fleet and 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) is creating significant opportunities throughout the entire automotive aftermarket supply chain.

The Company's aftermarket export operations have faced significant challenges due to a combination of adverse macroeconomic conditions and regional instability, which has directly impacted demand in our key international markets. Despite this challenging scenario, we observed improved parts availability and an increase in sales to key South American countries, reflecting the efficacy of the measures we adopted. We continued to invest in demand generation initiatives and the strengthening of local partnerships, thereby enhancing our ability to adapt and respond.

Despite a challenging macroeconomic environment, marked by persistent inflation and tighter credit conditions, the demand for auto parts, especially in the economical line segments, remained notably resilient. The demand from consumers and repair shops for more affordable alternatives highlights the critical need for a diversified and competitive product portfolio.

We continue proactively monitoring the industry's digital transformation with consistent advancements in e-commerce platforms, inventory management and logistics. Digitalization is a key driver of operational efficiency and competitiveness, especially benefiting companies with strong technological adaptation capabilities that have increased their market share. Within this context, we intensified our efforts to form strategic partnerships through our "*MAHLE Pra Valer*" program aimed at solidifying relationships with technicians and repair shops. We provide them with solutions and tools that drive demand for our products and expand our market presence.

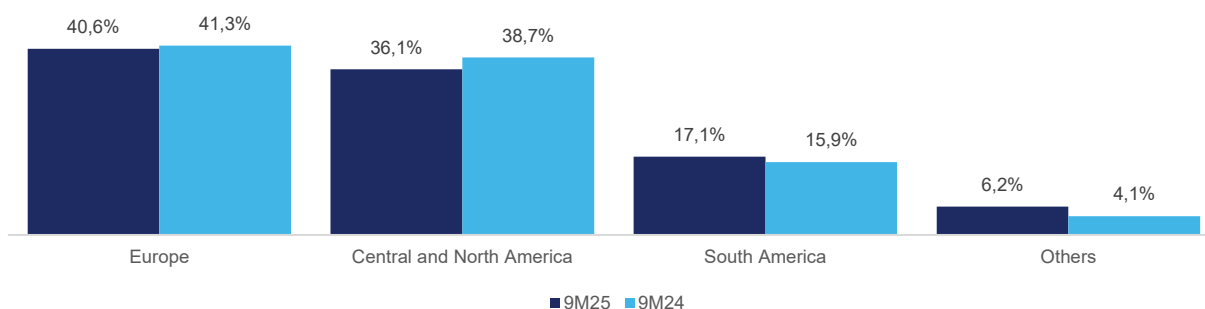
The Brazilian automotive aftermarket industry faced a challenging economic environment in the first nine months of 2025, stemming from macroeconomic instability, reduced consumer purchasing power, and rising default rates. Despite this challenging environment, the Company demonstrated resilience and adaptability, sustaining an upward trajectory in the segment.

The new product lines launched by the Company in the last two years have contributed significantly to our results. The new launches are steadily gaining traction and boosting their share of total sales. Furthermore, in line with its strategy of offering comprehensive market solutions, the Company launched in the first half of the year 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.

This year we launched the "*Mecânico Luva Azul*" program that offers technical training for automotive repair professionals. The program is gaining prominence in Brazil and Argentina and focuses on topics like diesel engines, air conditioning systems, three-cylinder vehicles and others. In only four months, we delivered training to more than 1,600 mechanics. Upon successfully completing the courses, they are awarded certificates that are widely recognized and highly valued in the market. The program is part of the "*MAHLE Pra Valer*" initiative and offers in-person and online training courses in partnership with institutions like SENAI and Escola do Mecânico.

4.4 Consolidated export by geographical market

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

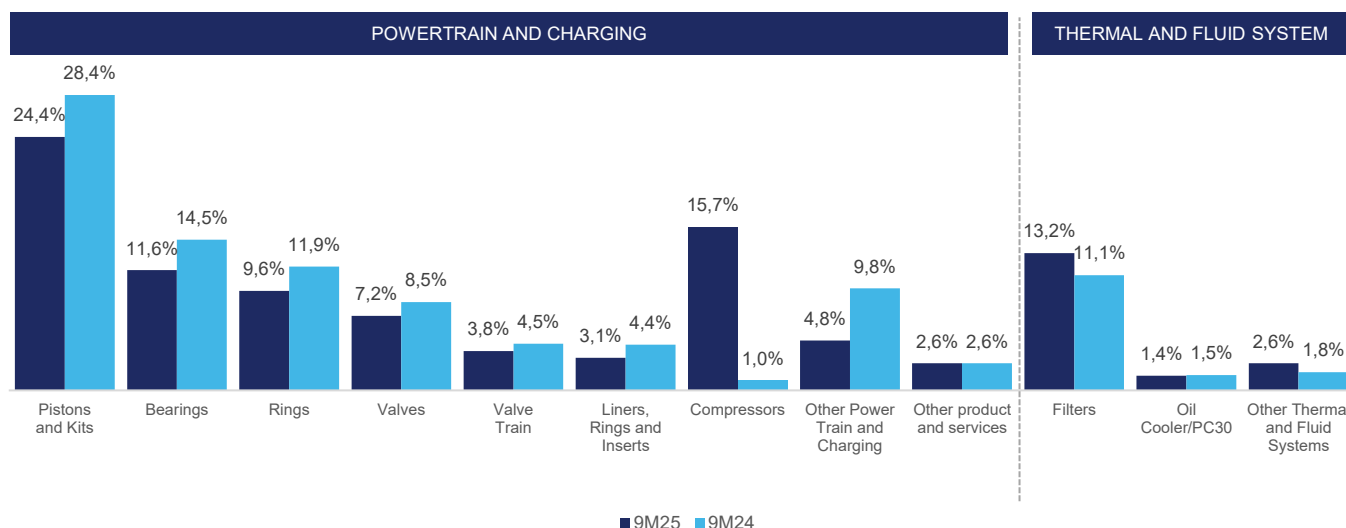


4.5 Net revenue by segment and by product

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

Net revenue by segment (in BRL million)	Q3 2025 (a)	Q3 2024 (b)	(a)	(b)	(a/b)	9M 2025 (c)	9M 2024 (d)	(c)	(d)	(c/d)
Powertrain and Charging (formerly Engine Components)	1,200.2	982.7	83.0%	85.4%	22.1%	3,381.1	2,778.0	82.8%	85.7%	21.7%
Thermal and Fluid Systems (formerly Filters)	245.1	168.0	17.0%	14.6%	45.9%	700.0	462.3	17.2%	14.3%	51.4%
Total	1,445.3	1,150.6	100.0%	100.0%	25.6%	4,081.1	3,240.2	100.0%	100.0%	26.0%

The graph below shows total sales by product category in the first nine months of 2025 and the first nine months of 2024, with Powertrain and Charging accounting for 82.8% and Thermal and Fluid Systems accounting for 17.2% of total sales in the first nine months of 2025:



4.6 Operating performance

Gross margin: The Company concentrates on projects aimed at increasing productivity and operating synergies, which helps mitigate inflationary pressures on its cost structure.

These actions are even more critical in the challenging environment we face in 2025.

Furthermore, a clear pricing policy combined with strong supplier and customer relationships enhances the resilience of our 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 utilities.

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 houses the MAHLE Global Biomobility Center for the development of biofuels and biomaterials.

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 percentages)	Amount	Margin	EBTIDA: Changes in the period (in BRL million, except percentages)	Amount	Margin
Q3 2024	266.2	23.1%	9M 2024	778.4	24.0%
Gross profit	59.4		Gross profit	140.1	
Selling and distribution expenses	(9.8)		Selling and distribution expenses	(57.5)	
General and administrative expenses	(7.2)		General and administrative expenses	(20.9)	
Research and development expenses	(6.1)		Research and development expenses	(9.9)	
Other operating income (expenses), net	6.9		Other operating income (expenses), net	(1.3)	
Share of profit of equity-accounted investees	3.1		Share of profit of equity-accounted investees	6.6	
Gain on net monetary position in foreign subsidiary (operating profit)	(8.1)		Gain on net monetary position in foreign subsidiary (operating profit)	(47.5)	
Amortization - PPA of ARCO	0.6		Amortization - PPA of ARCO	2.2	
Depreciation	4.8		Depreciation	17.8	
Q3 2025	309.8	21.4%	9M 2025	808.0	19.8%

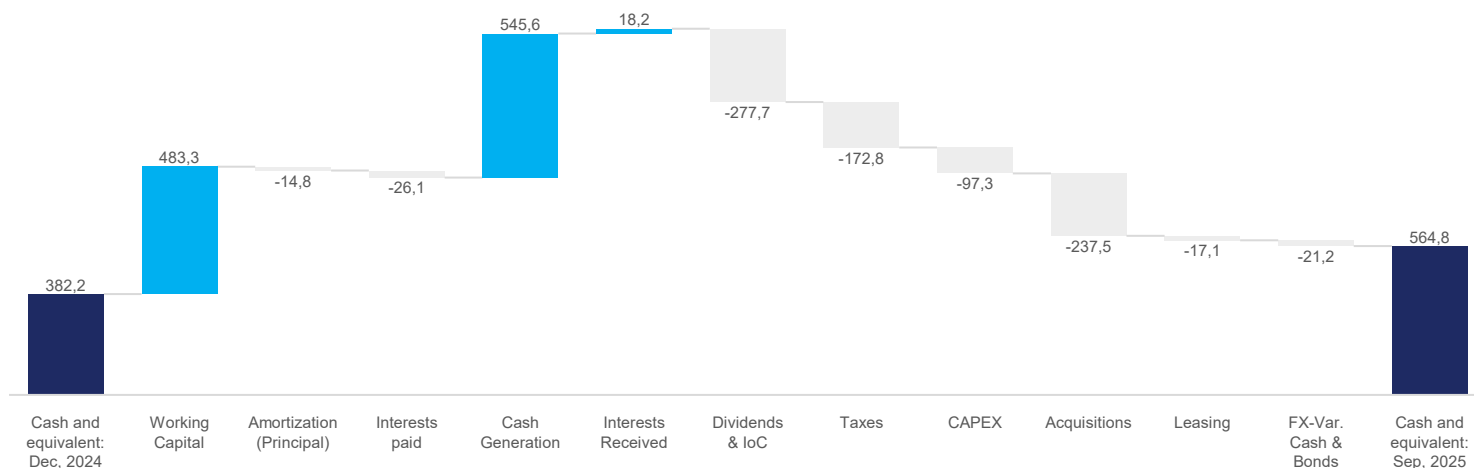
4.8 Finance income and costs

At the end of the third quarter of 2025, the Company's net finance costs decreased by R\$ 12.6 million to R\$ 6.7 million, down from R\$ 19.3 million in the third quarter of 2024.

In the first nine months of 2025, net finance costs were R\$ 36.3 million, a decrease of R\$ 21.6 million from R\$ 57.9 million in the first nine months of 2024.

Net finance income and costs (R\$ milhões)	Q3 2025 (a)	Q3 2024 (b)	Change (a-b)	9M 2025 (c)	9M 2024 (d)	Change (c-d)
Interest income (expenses)	(16.7)	(8.9)	(7.8)	(66.9)	(5.9)	(61.0)
Foreign exchange gains (losses) and gain (loss) on derivatives	30.0	0.8	29.3	58.2	(56.6)	114.8
Net monetary variation+ Others	(20.1)	(11.1)	(8.9)	(27.6)	4.7	(32.2)
Net finance costs	(6.7)	(19.3)	12.6	(36.3)	(57.9)	21.6

It is also important to note that some loans taken in 2023, 2024 and 2025 were based on the volume of future exports, which mature in 2025, 2026, 2027 and 2028, as shown in the item "Net financial position" in this report. Therefore, the exchange rate depreciation on loans did not affect our cash balance, as shown below:



4.9 Income tax and social contribution

The Company recorded an income tax and social contribution expense of R\$ 202.8 million at September 30, 2025 in the consolidated financial statements (expense of R\$ 213.9 million at September 30, 2024), as follows:

- Current tax: R\$ 238.1 million expense incurred principally by the parent company (expense of R\$ 183.6 million at September 30, 2024);
- Deferred tax: R\$ 35.3 million non-cash revenue, comprising principally changes in provisions (expense of R\$ 30.3 million at September 30, 2024).

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

4.10 Capital expenditures

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

Capital expenditure & Depreciation (in BRL million)	9M 2025	9M 2024
Capital expenditure	85.7	59.6
Total depreciation	82.0	67.1
% of net sales revenue	2.1%	1.8%
Net sales revenue	4,081.1	3,240.2

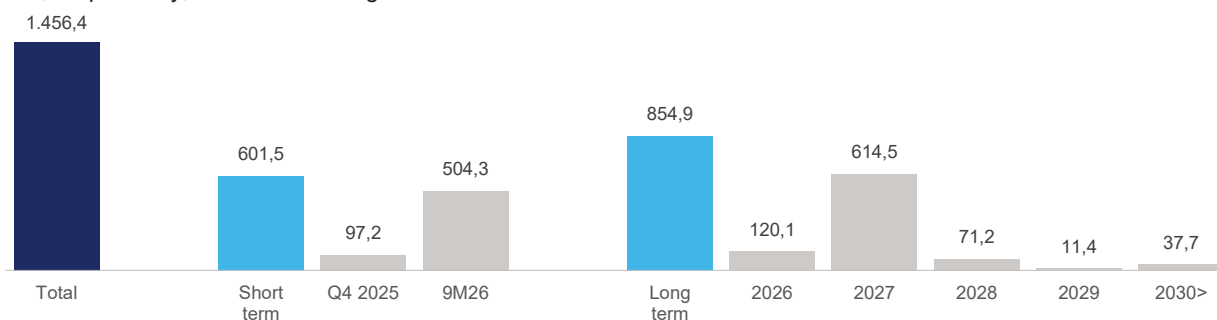
Our capital expenditures in the first nine months of 2025 relate to investments in equipment that is used for research and development, upgrades and renewal of machinery and equipment to increase production capacity and quality, new product releases, renovations or improvements to buildings, information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

4.11 Net financial position

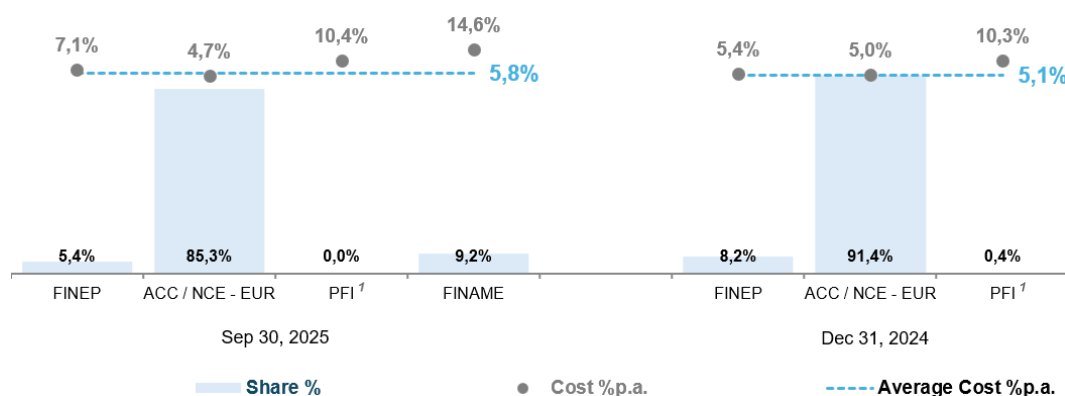
The Company's net debt at the end of the nine-month period 2025 is as follows:

Net financial position (in BRL million)	September 30, 2025 (a)		December 31, 2024 (b)		Change (a-b)
Cash and cash equivalents / loans (i):	588.4		382.2		206.2
Borrowings (ii):	(1,456.4)	100.0%	(1,035.1)	100%	(421.3)
Short-term	(601.5)	41.3%	(87.4)	8.4%	(514.1)
Long-term	(854.9)	58.7%	(947.7)	91.6%	92.8
Loans payable (ii):	(23.6)		0.0		(23.6)
Net debt (i - ii):	(891.6)		(652.9)		(238.7)
Net debt / Adjusted EBITDA	0.87x		0.52x		

At the end of the nine-month period 2025, the borrowings classified into short-term and long-term represent 41.3% and 57.7%, respectively, of total borrowings:



Shown below is the detailed breakdown of borrowings at September 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 in the amount of R\$ 27 thousand.

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:

	9M 2025	9M 2024
Net effect of IAS 29 on the individual financial statements of MAHLE Argentina	(49.7)	(142.0)
Effect of IAS 29 on calculation of share of profit of subsidiary	60.0	183.5
Net effect of IAS 29 on investment in subsidiary	0.5	1.4
Net effect of IAS 29 on subsidiary's non-monetary assets	10.8	42.9
Effect of IAS29 on consolidated financial statements, which represents inflation restatement on subsidiary's non-monetary assets	32.1	47.5
Gain on net monetary position in foreign subsidiary	42.9	90.4

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” within equity. Transactions in foreign currency are translated to the functional currency of the subsidiary (ARS) at the exchange rate at the end of each quarter as published 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)	Q3 2025	For comparison purposes only				Q3 2024
		IAS-29 Hyperinflation in Argentina	Q3 2025 without IAS-29	Q3 2024 without IAS-29	IAS-29 Hyperinflation in Argentina	
Net operating revenue	1,445.3	(18.0)	1,427.3	1,105.5	(45.1)	1,150.6
Gross profit	414.4	4.7	419.1	370.3	15.3	355.0
SG&A expenses, other operating income (expense) and share of profit of equity-accounted investees	(145.8)	1.8	(144.0)	(132.6)	0.1	(132.7)
Gain on net monetary position in foreign subsidiary (operating profit)	10.6	(10.6)	-	-	(18.7)	18.7
Profit before finance income and costs and taxes (EBIT)	279.2	(4.1)	275.0	237.6	(3.3)	241.0
Net finance costs	(6.7)	0.5	(6.2)	(17.6)	1.7	(19.3)
Income tax and social contribution	(85.2)	-	(85.2)	(79.9)	-	(79.9)
Profit for the period	187.3	(3.6)	183.7	140.2	(1.6)	141.8
EBITDA	309.8	(4.1)	305.7	262.9	(3.3)	266.2
Gross margin	28.7%		29.4%	33.5%		30.9%
EBITDA margin	21.4%		21.4%	23.8%		23.1%

SUMMARY OF INCOME STATEMENT (IN BRL MILLION)	9M 2025	For comparison purposes only				9M 2024
		IAS-29 Hyperinflation in Argentina	9M 2025 without IAS-29	9M 2024 without IAS-29	IAS-29 Hyperinflation in Argentina	
Net operating revenue	4,081.1	(34.6)	4,046.5	3,133.6	(106.6)	3,240.2
Gross profit	1,139.2	28.7	1,167.9	1,055.6	56.5	999.1
SG&A expenses and other operating income (expenses)	(470.3)	4.0	(466.3)	(390.7)	(3.6)	(387.1)
Gain on net monetary position in foreign subsidiary (operating profit)	42.9	(42.9)	-	-	(90.4)	90.4
Profit before finance income and costs and taxes (EBIT)	711.9	(10.2)	701.7	665.0	(37.3)	702.3
Net finance costs	(36.3)	(0.5)	(36.8)	(63.5)	(5.6)	(57.9)
Income tax and social contribution	(202.8)	-	(202.8)	(213.9)	-	(213.9)
Profit for the period	472.8	(10.7)	462.1	387.6	(42.9)	430.5
EBITDA	808.0	(10.2)	797.8	740.9	(37.5)	778.4
Gross margin	27.9%		28.9%	33.7%		30.8%
EBITDA margin	19.8%		19.7%	23.6%		24.0%

4.13 Distribution of interest on capital to shareholders

At the Board of Directors' meeting held on November 11, 2025, the Board approved the distribution of R\$ 82.5 million (gross) in the form of interest on capital, but this distribution is contingent upon shareholder approval at the upcoming meeting in 2025.

Date of approval	Accounting entry	Base date	Ex-payout date	Date of payment	Type of payout	Period	Fiscal year	Total gross amount (in BRL million)	Gross value per share (BRL)	Net value per share (BRL)
November 11, 2025	November 14, 2025	November 14, 2025	November 17, 2025	December 17, 2025	Interest on capital	January 1, 2025 to September 30, 2025	2025	82.5	0.6089350224	0.5175947690

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



5. Investor Relations and Capital Market

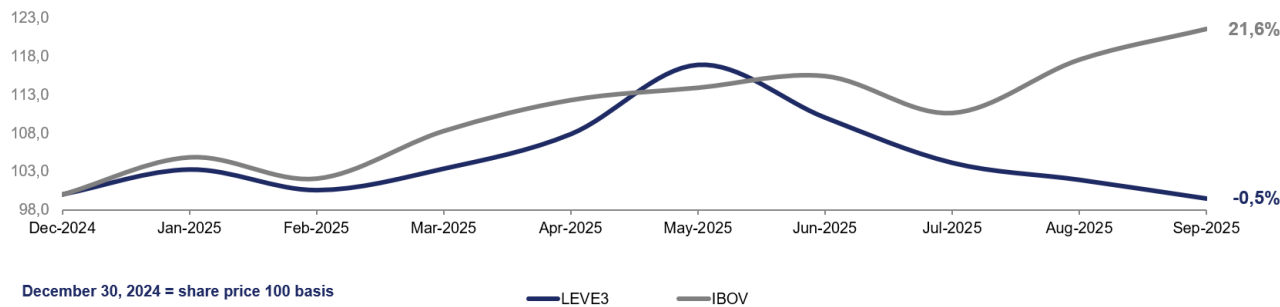
In the first nine months of 2025, our Investor Relations department maintained open and consistent communication with investors and the general market.

We participated in both in-person and virtual meetings and events to reinforce communication 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 participation of LEVE3 in the theoretical portfolios of B3 indices:

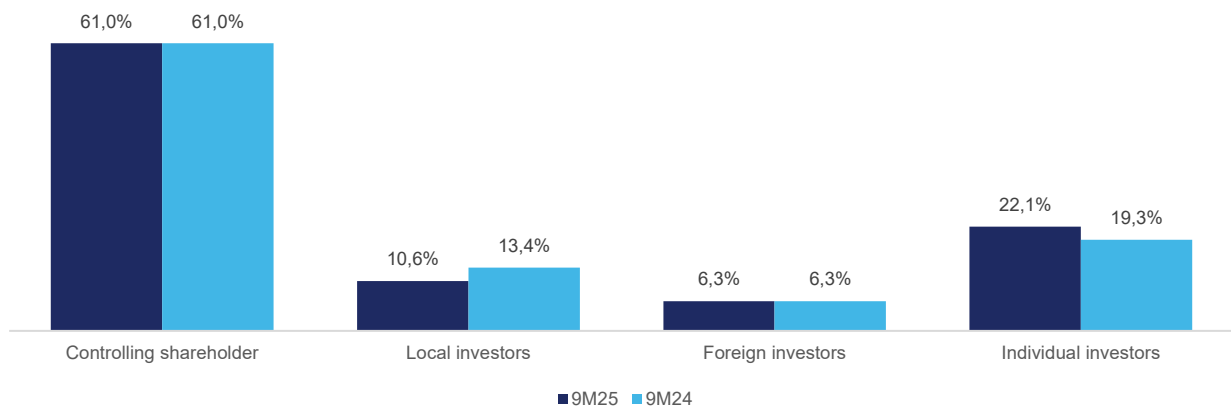
Governance indices				Brazil broad index	Segment and sector indices			
IGC-NM B3	IGC B3	IGCT B3	ITAG B3	IBRA B3	SMLL B3	IDIV B3	ICON B3	INDX B3

Set out below is the graph (base 100) with the market performance of LEVE3 stock and Ibovespa¹ during the first nine months 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 nine months of 2025 and the first nine months of 2024 is as follows:





MAHLE METAL LEVE (B3: LEVE3 / LISTING SEGMENT: NOVO MERCADO)
WINNER OF THE ANEFAC TRANSPARENCY AWARD 2025.
 HUMANIZED LEADERSHIP WITH TRANSPARENCY, INSPIRING THE MARKET.

5.1 Recognition in Corporate Governance: ANEFAC Transparency Award 2025



MAHLE Metal Leve S.A. (B3: [LEVE3](#) | Listing segment: *Novo Mercado*) was honored as one of the winners of the [29th ANEFAC Transparency Award](#) in the category of companies with net revenue of up to R\$ 5 billion. This award is one of the most important recognitions for corporate governance and the quality of financial reporting; it reaffirms the Company's commitment to ethical, responsible and transformative conduct.

The selection is made by an independent technical committee using rigorous criteria to assess the consistency, clarity and integrity of the financial information published. This award reflects the core pillars of our Company's strategy: transparency as the foundation of trust, purpose-driven purpose, and governance that inspires and mobilizes.

Transparency as the Foundation of Trust

Transparency is a cornerstone of our corporate culture. Being transparent is a sign of respect for those who place their trust in our Company — investors, customers, employees and the broader community. This award underscores our commitment to transparency and reinforces the Company's credibility in the market.

Purpose-Driven Innovation

The Company continuously invests in processes, technologies and practices that anticipate needs and create genuine value. In this context, transparency is a form of innovation because it elevates governance standards and strengthens the long-term sustainability of the business.

Governance that Inspires and Mobilizes

The Company's governance model is based on responsibility, diversity of thought, and active listening. Beyond compliance, we aim to inspire good practices and ensure our decisions are consistently aligned with our core values. The Transparency Award is a testament to our conduct and motivates us to move forward with unwavering consistency.

Humanized Leadership and Sustainability

MAHLE Metal Leve believes that humanized leadership, coupled with transparency, provides a competitive advantage that directly drives our business results. This approach solidifies relationships, fosters engagement, and establishes trust with all stakeholders. In a constantly evolving world, this is essential for ensuring the organization's long-term viability and continued relevance.

Commitment to the Future

This award reinforces our commitment for the coming years: operate with ethics, social and environmental responsibility, and a true connection with people. We will continuously monitor regulatory, technological, and cultural changes, while leveraging transparency as a bridge connecting purpose, trust and enduring value.

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 nine months 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 the above-mentioned 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 September 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 nine 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 <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 September 30, 2025, comprising the balance sheet as of September 30, 2025 and the respective statements of income and of comprehensive income for the three and nine-month periods then ended, and of changes in shareholders' equity and of cash flows for the nine-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 nine-month period ended September 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, November 11, 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
September 30, 2025 and for the three and
nine-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 September 30, 2025 and for the three and nine-month periods then
ended

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MAHLE Metal Leve S.A.
Balance sheet
At September 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	
		09.30.2025	12.31.2024	09.30.2025	12.31.2024
Cash and cash equivalents	6.a	431,193	179,108	548,903	291,793
Marketable securities	6.b	-	-	39,469	66,429
Trade and related-party receivables	7	752,201	642,294	915,054	760,583
Inventories	8	606,028	539,497	850,364	815,753
Taxes recoverable	9	67,906	87,165	106,397	135,880
Income tax and social contribution recoverable	9	531	45,841	16,151	65,612
Dividends and interest on capital receivable	10	20,124	9,216	124	627
Derivative financial instruments	29	2,509	4,397	3,599	5,313
Other assets		26,897	15,335	37,103	25,888
Total current assets		1,907,389	1,522,853	2,517,164	2,167,878
Taxes recoverable	9	10,789	11,177	15,916	14,749
Loans to related parties	10	28,283	31,918	-	24,009
Judicial deposits linked to judicial proceedings	21	27,665	24,458	27,824	25,004
Deferred tax assets	11.b	35,173	13,349	137,146	114,233
Other assets		86,340	79,142	87,724	81,810
Total long-term assets		188,250	160,044	268,610	259,805
Investments in subsidiaries and associate	12	541,659	683,164	42,965	41,097
Property, plant and equipment	13	542,418	545,674	681,234	704,665
Right-of-use assets	13	33,043	26,862	39,988	30,019
Intangible assets	14	389,016	389,527	389,149	389,833
		1,506,136	1,645,227	1,153,336	1,165,614
Total non-current assets		1,694,386	1,805,271	1,421,946	1,425,419
Total assets		3,601,775	3,328,124	3,939,110	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 September 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	
		09.30.2025	12.31.2024	09.30.2025	12.31.2024
Dividends and interest on capital payable	10	1,917	54,446	1,917	54,446
Trade and related-party payables	15	615,960	826,836	834,243	983,713
Borrowings	16.a	601,498	82,976	601,525	87,427
Lease liabilities	16.b	14,726	10,960	17,368	12,255
Salaries, vacation pay and social charges	17	157,491	125,001	187,260	152,444
Taxes and contributions payable	18	57,660	46,067	67,506	57,607
Income tax and social contribution payable	18	19,867	-	22,850	7,138
Sundry provision	19	68,857	70,794	75,141	81,876
Provisions for warranties	20	26,717	41,853	39,220	48,718
Derivative financial instruments	29	1,978	9,733	1,978	9,758
Advance from customers		4,300	4,775	7,293	6,027
Other liabilities		48,035	49,280	60,202	69,656
Total current liabilities		1,619,006	1,322,721	1,916,503	1,571,065
Loans to related parties	10	-	-	23,608	-
Borrowings	16.a	854,864	947,696	854,864	947,696
Lease liabilities	16.b	22,021	19,139	27,235	21,152
Provisions for legal and administrative proceedings	21	221,745	259,775	230,110	271,918
Other liabilities		7,230	10,349	7,593	10,869
Total non-current liabilities		1,105,860	1,236,959	1,143,410	1,251,635
Total liabilities		2,724,866	2,559,680	3,059,913	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		157,655	157,655	157,655	157,655
Carrying value adjustments		(1,174,198)	(1,037,735)	(1,174,198)	(1,037,735)
Retained earnings		-	228,617	-	228,617
Proposed additional dividends		473,545	-	473,545	-
Equity attributable to the owners of the parent		876,909	768,444	876,909	768,444
Non-controlling interests		-	-	2,288	2,153
Total equity		876,909	768,444	879,197	770,597
Total liabilities and equity		3,601,775	3,328,124	3,939,110	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 September 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	
		Q3 2025	9M 2025	Q3 2024	9M 2024
Net operating revenue	24	1,110,032	3,109,826	973,533	2,676,542
Cost of sales and services	25	(776,703)	(2,200,049)	(650,476)	(1,822,965)
Gross profit		333,329	909,777	323,057	853,577
Selling expenses and distribution	26.1	(71,213)	(220,421)	(62,489)	(174,209)
General and administrative expenses	26.2	(34,031)	(100,773)	(32,758)	(99,743)
Technology and product development expenses	26.3	(13,585)	(40,791)	(10,861)	(36,300)
Other operational income (expenses), net	28	8,827	(1,228)	(1,222)	(10,063)
Gain on net monetary position of foreign subsidiary	32	14,600	60,054	35,127	183,465
Equity in the results of subsidiaries and associate	12	13,288	60,883	(17,201)	(27,512)
Profit before finance income (expenses) and taxes		251,215	667,501	233,653	689,215
Finance income	27	70,480	233,904	44,324	175,136
Financial expenses	27	(56,927)	(241,688)	(64,504)	(280,819)
Finance income (expenses), net		13,553	(7,784)	(20,180)	(105,683)
Income before income tax and social contribution		264,768	659,717	213,473	583,532
Current	11.a	(62,711)	(210,285)	(70,132)	(152,698)
Deferred	11.a	(14,810)	23,205	(1,590)	(79)
Income tax and social contribution		(77,521)	(187,080)	(71,722)	(152,777)
Profit for the period		187,247	472,637	141,751	430,755
Basic and diluted earnings per share (in reais)	23	1.38150	3.48709	1.04583	3.17809

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 September 30, 2025 and 2024
All amounts in thousands of reais
(A free translation of the original in Portuguese)

	Note	Consolidated			
		2025		2024	
		Q3 2025	9M 2025	Q3 2024	9M 2024
Net operating revenue	24	1,445,341	4,081,144	1,150,648	3,240,201
Cost of sales and services	25	(1,030,891)	(2,941,861)	(795,632)	(2,241,083)
Gross profit		414,450	1,139,283	355,016	999,118
Selling expenses and distribution	26.1	(93,364)	(288,368)	(83,593)	(230,886)
General and administrative expenses	26.2	(44,096)	(133,114)	(36,937)	(112,196)
Technology and product development expenses	26.3	(18,824)	(52,025)	(12,655)	(42,064)
Other operating income (expenses), net	28	7,365	(3,346)	494	(1,961)
Gain on net monetary position of foreign subsidiary	32	10,635	42,902	18,737	90,437
Equity in the results of subsidiaries and associate	12	3,087	6,564	-	-
Profit before finance income (expense) and taxes		279,253	711,896	241,062	702,448
Finance income	27	105,734	329,026	84,928	327,582
Financial expenses	27	(112,446)	(365,348)	(104,265)	(385,498)
Finance income (expenses), net		(6,712)	(36,322)	(19,337)	(57,916)
Income before income tax and social contribution		272,541	675,574	221,725	644,532
Current	11.a	(68,755)	(238,081)	(79,184)	(183,559)
Deferred	11.a	(16,461)	35,279	(724)	(30,377)
Income tax and social contribution		(85,216)	(202,802)	(79,908)	(213,936)
Profit for the period		187,325	472,772	141,817	430,596
Profit attributable to					
Owners of the parent		187,247	472,637	141,751	430,755
Non-controlling interests		78	135	66	(159)
Profit for the period		187,325	472,772	141,817	430,596
Basic and diluted earnings per share (in reais)	23	1.38150	3.48709	1.04583	3.17809

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 September 30, 2025 and 2024
All amounts in thousands of reais
(A free translation of the original in Portuguese)

	Note	Parent Company			
		2025		2024	
		Q3 2025	9M 2025	Q3 2024	9M 2024
Profit for the period		187,247	472,637	141,751	430,755
Comprehensive income					
Items that may be reclassified subsequently to profit or loss					
Change in cash flow hedge, net		464	4,059	(5,574)	(7,640)
Income tax and social contribution on cash flow hedge	11.b ii	(158)	(1,381)	1,895	2,597
Cumulative translation adjustments		(49,723)	(138,698)	(22,367)	(5,530)
Other comprehensive income		(49,417)	(136,020)	(26,046)	(10,573)
Total comprehensive income for the period, net of income tax and social contribution		137,830	336,617	115,705	420,182

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 September 30, 2025 and 2024
All amounts in thousands of reais
(A free translation of the original in Portuguese)

	Note	Consolidated			
		2025		2024	
		Q3 2025	9M 2025	Q3 2024	9M 2024
Profit for the period		187,325	472,772	141,817	430,596
Comprehensive income					
Items that may be reclassified subsequently to profit or loss					
Change in cash flow hedge, net		464	4,059	(5,574)	(7,640)
Income tax and social contribution on cash flow hedge	11.b ii	(158)	(1,381)	1,895	2,597
Cumulative translation adjustments		(49,723)	(138,698)	(22,367)	(5,530)
Other comprehensive income		(49,417)	(136,020)	(26,046)	(10,573)
Total comprehensive income for the period, net of income tax and social contribution		137,908	336,752	115,771	420,023
Comprehensive income attributable to:					
Owners of the parent		137,830	336,617	115,705	420,182
Non-controlling interests		78	135	66	(159)
Total comprehensive income		137,908	336,752	115,771	420,023

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 September 30, 2025															
All amounts in thousands of reais (A free translation of the original in Portuguese)															
Attributable to owners of the parent															
Profit reservesCarrying value adjustments															
Note	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	Retained earnings	Equity attributable to owners of the parent	Non-controlling interests	Total equity
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															
Prescribed dividends and interest on capital	-	-	-	-	-	-	-	-	-	-	-	465	465	-	465
Profit for the period	-	-	-	-	-	-	-	-	-	-	-	472,637	472,637	135	472,772
Other comprehensive income															
Cumulative translation adjustments22.c	-	-	-	-	-	-	-	-	(138,698)	-	(138,698)	-	(138,698)	-	(138,698)
Financial instrument adjustments22.c	-	-	-	-	-	-	4,059	-	-	-	4,059	-	4,059	-	4,059
Taxes on financial instrument adjustments22.c	-	-	-	-	-	-	(1,381)	-	-	-	(1,381)	-	(1,381)	-	(1,381)
Realization of deemed cost, net22.c	-	-	-	-	-	-	-	(443)	-	-	(443)	443	-	-	-
Transactions with shareholders and creation of reserves															
Payment of dividends26.b	-	-	-	-	(228,617)	(228,617)	-	-	-	-	-	-	(228,617)	-	(228,617)
At September 30, 2025	1,399,372	(6,535)	27,070	157,655	-	184,725	(1,016)	30,987	(858,690)	(345,479)	(1,174,198)	473,545	876,909	2,288	879,197
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 September 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		-	-	-	-	-	-	-	-	-	430,755	430,755	(159)	430,596
Other comprehensive income		-	-	-	-	-	-	-	-	-	-	-	-	-
Cumulative translation adjustments	22.c	-	-	-	-	-	-	-	(5,530)	(5,530)	-	(5,530)	-	(5,530)
Financial instrument adjustments	22.c	-	-	-	-	-	(7,640)	-	-	(7,640)	-	(7,640)	-	(7,640)
Taxes on financial instrument adjustments	22.c	-	-	-	-	-	2,597	-	-	2,597	-	2,597	-	2,597
Realization of deemed cost, net	22.c	-	-	-	-	-	-	(456)	-	(456)	456	-	-	-
Transactions with shareholders and creation of reserves		-	-	-	-	-	-	-	-	-	-	-	-	-
Payment of dividends		-	-	-	(221,265)	(221,265)	-	-	-	-	-	(221,265)	-	(221,265)
At September 30, 2024		1,168,709	(6,535)	230,663	-	230,663	(1,718)	31,579	(744,613)	(714,752)	431,211	1,109,296	2,180	1,111,476
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 September 30, 2025 and 2024 <i>All amounts in thousands of reais (A free translation of the original in Portuguese)</i>					
		Parent Company		Consolidated	
		09.30.2025	09.30.2024	09.30.2025	09.30.2024
Cash flows from operating activities	Note				
Profit before income tax and social contribution		659,717	583,532	675,574	644,532
Adjustments for:					
Depreciation and amortization		79,451	74,953	96,133	76,078
Equity in the results of subsidiaries and associate	12	(60,883)	27,512	(6,564)	-
Interest and foreign exchange and monetary variations, net		28,219	145,538	15,422	117,863
Unrealized (losses) gains on derivative financial instruments		(1,808)	(7,966)	(1,957)	(7,148)
Results on disposal of property, plant and equipment		(11)	168	(320)	63
Reversal of provision for impairment of trade receivables		(369)	(59)	(2,360)	215
(Reversal) Recognition of provision for legal and administrative proceedings	21	(14,590)	38,926	(14,813)	39,426
Recognition of provisions for warranties	20	(7,573)	5,429	1,161	5,782
Recognition of sundry provision	19	55,952	52,121	56,286	58,412
Reversal of provision for impairment of property, plant and equipment and intangible assets		(896)	(1,095)	(962)	(1,095)
(Reversal) Recognition of provision for inventory loss	8	3,105	156	7,224	6,985
Interest expense on lease liability	16.b	3,661	3,464	4,154	3,484
Gains on net monetary position	32	(60,054)	(183,465)	(10,824)	(42,946)
Cash flow from operating activities before working capital		683,921	739,214	818,154	901,651
(Increase) decrease in assets					
Trade and related-party receivables		(108,577)	(162,014)	(184,990)	(156,891)
Inventories		(68,794)	(56,119)	(97,743)	(158,570)
Taxes recoverable		35,321	51,047	18,706	(2,278)
Other assets		(22,433)	(60,549)	(37,777)	(63,427)
Increase (decrease) in liabilities					
Trade and related-party payables		6,607	55,001	116,496	49,096
Salaries, vacation pay and social charges		32,490	40,377	40,386	48,624
Taxes and contributions payable		11,593	(23,262)	4,769	(23,245)
Other liabilities		(109,630)	(63,074)	(114,208)	(67,958)
Cash provided by operating activities		460,498	520,621	563,793	527,002
Income tax and social contribution paid		(149,559)	(113,432)	(172,841)	(118,068)
Net cash provided by operating activities		310,939	407,189	390,952	408,934
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	103,878	72,815	3,002	-
Loans granted to related parties		-	-	(188,099)	(392,879)
Loan repayment from related parties		-	-	212,602	419,893
Additions to property, plant and equipment	13	(73,711)	(55,281)	(97,275)	(66,227)
Additions to intangible assets	14	(393)	(164)	(393)	(164)
Acquisition of marketable securities		-	-	(70,436)	(71,507)
Settlement of securities		-	-	87,844	127,150
Proceeds from sale of property, plant and equipment		81	-	324	121
Net cash (used in) provided by used in activities		(207,679)	17,370	(289,965)	16,387
Cash flows from financing activities					
Proceeds from borrowings	16.a	478,811	279,429	483,348	330,473
Repayment of principal of borrowings	16.a	(6,472)	(249,019)	(14,802)	(309,834)
Repayment of interest on borrowings	16.a	(25,914)	(20,506)	(26,108)	(22,355)
Repayment of the principal and interest on the lease liability	16.b	(14,518)	(11,880)	(17,095)	(13,279)
Dividends and interest on capital paid	10	(280,680)	(241,885)	(280,680)	(241,885)
Loans from related parties		-	-	192,889	-
Loan repayments to related parties		-	-	(169,178)	-
Net cash provided by (used in) financing activities		151,227	(243,861)	168,374	(256,880)
Effect of foreign exchange variation on cash and cash equivalents		(2,402)	2,257	(12,251)	1,468
Increase (reduction) in cash and cash equivalents, net		252,085	182,955	257,110	169,909
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	431,193	360,091	548,903	370,237
Increase (reduction) in cash and cash equivalents, net		252,085	182,955	257,110	169,909
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 September 30, 2025 and 2024
All amounts in thousands of reais
(A free translation of the original in Portuguese)

	Parent Company		Consolidated	
	09.30.2025	09.30.2024	09.30.2025	09.30.2024
Gross revenue	3,922,413	3,534,880	5,059,093	4,030,024
Sales of goods, products and services	3,865,509	3,355,257	4,996,461	3,918,917
Other operating income	56,536	179,564	60,633	111,493
Provision for impairment of trade receivables	368	59	1,999	(386)
Inputs acquired from third parties	(2,192,892)	(1,669,260)	(3,053,378)	(2,105,709)
(Includes amounts of taxes: ICMS, IPI, PIS and COFINS)				
Cost of sales and services	(1,248,644)	(901,225)	(1,999,229)	(1,251,305)
Materials, energy, outsourced services and other	(942,067)	(770,066)	(1,046,094)	(850,319)
Impairment/recovery of assets	(2,181)	2,031	(8,055)	(4,085)
Gross value added	1,729,521	1,865,620	2,005,715	1,924,315
Depreciation and amortization	(79,451)	(74,953)	(96,133)	(76,078)
Net value added generated by the company	1,650,070	1,790,667	1,909,582	1,848,237
Value added received through transfer	294,787	147,624	335,590	327,582
Equity in the results of investees	60,883	(27,512)	6,564	-
Finance income	233,904	175,136	329,026	327,582
Total value added to distribute	1,944,857	1,938,291	2,245,172	2,175,819
Distribution of value added	1,944,857	1,938,291	2,245,172	2,175,819
Personnel and charges	574,919	556,679	670,130	613,311
Taxes and contributions	642,674	648,463	723,006	714,179
Capital providers	254,627	302,394	379,264	417,733
Interest	89,054	35,284	91,902	38,522
Rentals	16,391	22,378	19,272	23,579
Foreign exchange, monetary and other variations	149,182	244,732	268,090	355,632
Shareholders	472,637	430,755	472,772	430,596
Retained earnings	472,637	430,755	472,637	430,755
Share of non-controlling interests of retained earnings	-	-	135	(159)

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 nine-month periods ended September 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 September 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

MAHLE Metal Leve S.A.

Explanatory notes to the individual and consolidated interim financial statements

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

of segregation of the Aftermarket Thermal business segment.

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

		Ownership percentage (%)			
		09.30.2025		12.31.2024	
Subsidiaries	Country	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	Country	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'.

MAHLE Metal Leve S.A.

Explanatory notes to the individual and consolidated interim financial statements

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

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

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 November 11, 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 nine-month periods ended September 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					
	Q3 2025			Q3 2024		
	"Powertrain and Charging"	"Thermal and Fluid Systems"	Total	"Powertrain and Charging"	"Thermal and Fluid Systems"	Total
Revenue of the reportable segment	1,200,256	245,085	1,445,341	982,658	167,990	1,150,648
Cost of sales and services (*)	(849,886)	(181,005)	(1,030,891)	(667,794)	(127,838)	(795,632)
Gross profit	350,370	64,080	414,450	314,864	40,152	355,016
Selling expenses and distribution (*)	(78,362)	(15,002)	(93,364)	(73,854)	(9,739)	(83,593)
General and administrative expenses (*)	(40,302)	(3,794)	(44,096)	(34,293)	(2,644)	(36,937)
Technology and product research and development expenses (*)	(12,454)	(6,370)	(18,824)	(8,512)	(4,143)	(12,655)
Other operating income and expenses, net	8,887	(1,522)	7,365	943	(449)	494
Gain on net monetary position of foreign subsidiary	10,120	515	10,635	18,141	596	18,737
Equity in the results of investees	-	3,087	3,087	-	-	-
Profit before finance income (expenses) and income tax and social contribution	238,259	40,994	279,253	217,289	23,773	241,062
Finance income	101,051	4,683	105,734	81,072	3,856	84,928
Finance expenses	(100,510)	(11,936)	(112,446)	(97,909)	(6,356)	(104,265)
Finance income (expenses), net	541	(7,253)	(6,712)	(16,837)	(2,500)	(19,337)
Result by reportable segment before income tax and social contribution	238,800	33,741	272,541	200,452	21,273	221,725
Income tax and social contribution	(74,781)	(10,435)	(85,216)	(72,657)	(7,251)	(79,908)
Profit for the period	164,019	23,306	187,325	127,795	14,022	141,817
Controlling interests	163,941	23,306	187,247	127,729	14,022	141,751
Non-controlling interests	78	-	78	66	-	66
Depreciation/amortization values are included in the functional lines above (*)						
Depreciation and amortization	(27,563)	(3,062)	(30,625)	(22,214)	(3,088)	(25,302)

MAHLE Metal Leve S.A.

Explanatory notes to the individual and consolidated interim financial statements

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

	Consolidated					
	09.30.2025			09.30.2024		
	"Powertrain and Charging"	"Thermal and Fluid Systems"	Total	"Powertrain and Charging"	"Thermal and Fluid Systems"	Total
Revenue of the reportable segment	3,381,124	700,020	4,081,144	2,777,959	462,242	3,240,201
Cost of sales and services (*)	(2,400,053)	(541,808)	(2,941,861)	(1,897,454)	(343,629)	(2,241,083)
Gross profit	981,071	158,212	1,139,283	880,505	118,613	999,118
Selling expenses and distribution (*)	(241,845)	(46,523)	(288,368)	(202,051)	(28,835)	(230,886)
General and administrative expenses (*)	(121,318)	(11,796)	(133,114)	(103,819)	(8,377)	(112,196)
Technology and product research and development expenses (*)	(35,596)	(16,429)	(52,025)	(28,947)	(13,117)	(42,064)
Other operating income and expenses, net	1,665	(5,011)	(3,346)	(4,670)	2,709	(1,961)
Gain on net monetary position of foreign subsidiary	39,875	3,027	42,902	85,727	4,710	90,437
Equity in the results of subsidiaries and associate	-	6,564	6,564	-	-	-
Profit before finance income (expenses) and income tax and social contribution	623,852	88,044	711,896	626,745	75,703	702,448
Finance income	316,090	12,936	329,026	309,329	18,253	327,582
Finance expenses	(333,101)	(32,247)	(365,348)	(367,410)	(18,088)	(385,498)
Finance income (expenses), net	(17,011)	(19,311)	(36,322)	(58,081)	165	(57,916)
Result by reportable segment before income tax and social contribution	606,841	68,733	675,574	568,664	75,868	644,532
Income tax and social contribution	(181,650)	(21,152)	(202,802)	(188,113)	(25,823)	(213,936)
Profit for the period	425,191	47,581	472,772	380,551	50,045	430,596
Controlling interests	425,056	47,581	472,637	380,710	50,045	430,755
Non-controlling interests	135	-	135	(159)	-	(159)
Depreciation/amortization values are included in the functional lines above (*)						
Depreciation and amortization	(86,809)	(9,324)	(96,133)	(67,274)	(8,804)	(76,078)

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 September 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 September 30, 2024, the condenser and radiator lines reported revenue from the reportable segment, cost of sales and gross profit of R\$ 48,895, R\$ 38,826 and R\$ 10,069, 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					
	09.30.2025			12.31.2024		
	"Powertrain and Charging"	"Thermal and Fluid Systems"	Consolidated	"Powertrain and Charging"	"Thermal and Fluid Systems"	Consolidated
Assets of reportable segments	3,589,919	349,191	3,939,110	3,354,204	239,093	3,593,297

	Consolidated					
	09.30.2025			09.30.2024		
	"Powertrain and Charging"	"Thermal and Fluid Systems"	Consolidated	"Powertrain and Charging"	"Thermal and Fluid Systems"	Consolidated
Capital expenditures	70,646	15,133	85,779	47,172	12,419	59,591

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Explanatory notes to the individual and consolidated interim financial statements

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2) Net operating revenue by Country

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

Sales per country	Consolidated							
	3Q 2025	%	9M 2025	%	3Q 2024	%	9M 2024	%
Domestic market (Brazil and Argentina)	1,049,247	72.6%	2,922,854	71.6%	776,511	67.5%	2,099,747	64.8%
Brazil	956,724	66.2%	2,663,454	65.3%	664,552	57.8%	1,796,298	55.4%
Argentina	92,523	6.4%	259,400	6.4%	111,959	9.7%	303,449	9.4%
Foreign market	396,094	27.4%	1,158,290	28.4%	374,137	32.5%	1,140,454	35.2%
USA	108,286	7.5%	326,358	8.0%	118,352	10.3%	321,728	9.9%
Mexico	18,871	1.3%	57,486	1.4%	20,019	1.7%	90,937	2.8%
Germany	59,692	4.1%	169,843	4.2%	49,849	4.3%	144,224	4.5%
Italy	20,199	1.4%	59,046	1.4%	22,059	1.9%	67,074	2.1%
Spain	16,148	1.1%	62,913	1.5%	14,125	1.2%	56,155	1.7%
Sweden	18,977	1.3%	49,624	1.2%	12,266	1.1%	60,929	1.9%
France	9,172	0.6%	29,800	0.7%	6,784	0.6%	25,781	0.8%
Portugal	6,718	0.5%	20,690	0.5%	6,327	0.5%	24,463	0.8%
Austria	8,991	0.6%	21,155	0.5%	9,728	0.8%	29,042	0.9%
Canada	5,888	0.4%	21,946	0.5%	6,194	0.5%	19,395	0.6%
Chile	6,580	0.5%	18,557	0.5%	4,583	0.4%	15,173	0.5%
Paraguay	6,651	0.5%	21,083	0.5%	7,116	0.6%	22,012	0.7%
Others	109,921	7.6%	299,789	7.3%	96,735	8.4%	263,541	8.0%
Total	1,445,341	100.0%	4,081,144	100.0%	1,150,648	100.0%	3,240,201	100.0%

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Three and nine-month periods ended September 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	
	09.30.2025	12.31.2024	09.30.2025	12.31.2024
BRL	4,851	1,103	8,082	14,888
ARS (expressed in BRL)	-	-	14,740	11,167
USD (expressed in BRL)	23,464	19,024	23,464	19,024
EUR (expressed in BRL)	3,276	12,676	4,491	1,127
Cash and demand deposits	31,591	32,803	50,777	46,206
BRL	386,446	143,806	482,606	209,765
ARS (expressed in BRL)	-	-	1,132	18,603
USD (expressed in BRL)	5,319	2,477	5,319	2,477
Financial investments	391,765	146,283	489,057	230,845
BRL	7,837	22	7,837	22
ARS (expressed em BRL)	-	-	1,231	14,714
USD (expressed em BRL)	-	-	1	6
Cash in transit	7,837	22	9,069	14,742
Total	431,193	179,108	548,903	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 97.98% 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 38% 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 3.95% p.a. (4.52% p.a. on December 31, 2024), are short-term and have original maturities of less than three months.

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Explanatory notes to the individual and consolidated interim financial statements

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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 one day after transfer.

b) Marketable securities

	Consolidated	
	09.30.2025	12.31.2024
USD (expressed em BRL)	39,469	66,429
Marketable securities	39,469	66,429

- USD – investments in debentures with average interest rate of 3.90% 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.

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Explanatory notes to the individual and consolidated interim financial statements

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7. Trade and related-party receivables

	Parent Company		Consolidated	
	09.30.2025	12.31.2024	09.30.2025	12.31.2024
Market				
Domestic	503,922	427,669	597,189	492,932
Foreign	74,008	68,519	219,028	190,279
	577,930	496,188	816,217	683,211
Other accounts receivable	4,632	5,897	5,574	6,494
Provision for impairment of trade receivables	(4,744)	(6,074)	(7,997)	(11,998)
	577,818	496,011	813,794	677,707
Related parties (Note 10)	174,383	146,283	101,260	82,876
Total	752,201	642,294	915,054	760,583

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	
	09.30.2025	12.31.2024	09.30.2025	12.31.2024
Not yet due	567,670	476,087	793,121	649,534
Past due:				
Up to 7 days	2,679	5,848	7,797	9,475
From 8 to 30 days	4,764	8,413	12,684	12,195
From 31 to 60 days	1,834	3,369	2,582	5,629
From 61 to 90 days	917	1,863	(348)	2,517
From 91 to 120 days	397	771	643	1,534
From 121 to 180 days	168	633	362	1,195
From 181 to 360 days	1,191	1,246	1,549	1,733
Over 360 days	2,942	3,855	3,401	5,893
(-) Provision for impairment of trade receivables	(4,744)	(6,074)	(7,997)	(11,998)
Total past due deducted provision	10,148	19,924	20,673	28,173
Total of trade receivables	577,818	496,011	813,794	677,707

MAHLE Metal Leve S.A.

Explanatory notes to the individual and consolidated interim financial statements

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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 September 30, 2025, trade receivables of the Parent Company in the amount of R\$ 10,148 (December 31, 2024 - R\$ 19,924) and Consolidated trade receivables in the amount of R\$ 20,673 (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.

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	(5,158)	(6,130)
Receivables reversed in the period	5,527	8,490
Receivables written off definitively	826	1,395
Foreign exchange variation / Effect of the currency translation	135	246
At September 30, 2025	(4,744)	(7,997)

8. Inventories

	Parent Company		Consolidated	
	09.30.2025	12.31.2024	09.30.2025	12.31.2024
Finished products	263,387	208,315	396,756	350,371
Work in progress	167,377	147,917	182,575	165,811
Raw materials	134,401	93,085	172,453	147,685
Auxiliary materials	10,228	10,176	28,265	25,417
Imports in transit	30,635	80,004	70,315	126,469
Total	606,028	539,497	850,364	815,753

On September 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\$ 52,229 (R\$ 49,152 on December 31, 2024) in the Parent Company and R\$ 85,965 (R\$ 84,960 on December 31, 2024) in the Consolidated financial statements.

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Changes in the provision for inventory losses are as follows:

	Parent Company	Consolidated
At December 31, 2024	(49,152)	(84,960)
Reversal of provision	12,875	39,426
Recognition of provision	(15,980)	(46,650)
Inventory written off definitively as loss	28	28
Effect of the currency translation	-	6,191
At September 30, 2025	(52,229)	(85,965)

9. Taxes recoverable

	Parent Company		Consolidated	
	09.30.2025	12.31.2024	09.30.2025	12.31.2024
Income tax and social contribution recoverable	531	45,841	16,151	65,612
ICMS and Excise Tax (IPI)	27,026	20,683	27,267	24,993
Federal taxes - ordinary action concerning INSS on cooperative ⁽¹⁾	12,876	13,363	12,876	13,363
COFINS	10,563	8,423	10,568	13,458
Value-added Tax on Sales and Services (ICMS) on purchases of fixed assets	6,950	6,466	8,121	6,974
Import Tax	4,571	18,660	8,057	18,729
Federal taxes - MOVER ⁽²⁾	2,999	17,143	2,999	17,143
PIS	2,795	2,300	2,796	3,345
I.V.A. (Argentina)	-	-	18,389	23,466
Export incentive - Argentina	-	-	9,041	6,898
Tax credit from import tax in Argentina	-	-	912	5,390
Other	126	127	5,371	2,121
Taxes recoverable	67,906	87,165	106,397	135,880
Current	68,437	133,006	122,548	201,492
PIS and COFINS	-	-	46	44
Value-added Tax on Sales and Services (ICMS) on purchases of fixed assets ⁽³⁾	10,789	11,177	15,870	14,705
Non-current	10,789	11,177	15,916	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 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 first nine months of 2025.

⁽³⁾ 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 09.30.2025							Transactions from 01.01.2025 to 09.30.2025			
	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	77,165	60	-	-	-	-	-	427,753	261	-	-
MAHLE Argentina S.A.	46,603	60	-	28,283	-	-	-	112,349	2,066	1,413	-
MAHLE Compressores do Brasil Ltda.	4,056	60	20,000	-	5,971	-	60	2,784	9,054	43,180	-
Sub-total Direct subsidiaries	127,824	-	20,000	28,283	5,971	-	-	542,886	11,381	44,593	-
Arco Climatização S.A.	-	-	124	-	-	-	-	-	-	-	-
Associate	-		124	-	-	-	-	-	-	-	-
Related Companies											
MAHLE Aftermarket GmbH	10,781	60	-	-	16,797	-	60	27,718	3,393	9,255	8,362
MAHLE Behr Gerenciamento Térmico Brasil Ltda.	5,664	60	-	-	15,300	-	60	4,168	12,345	67,689	1,507
MAHLE Engine Components USA, Inc.	4,401	60	-	-	6,573	-	60	22,559	-	20,280	1,813
MAHLE Filter Systems North America, Inc.	4,142	60	-	-	-	-	-	-	16,467	-	-
MAHLE International GmbH	3,773	60	-	-	12,544	-	60	-	10,126	-	44,878
MAHLE Engine Components Slovakia s.r.o.	3,632	60	-	-	69	-	60	6,145	-	-	67
MAHLE Filtersysteme Austria GmbH	3,365	60	-	-	1,129	-	60	12,127	-	1,560	1,090
MAHLE Aftermarket S. de R.L. de C.V.	1,637	60	-	-	22	-	60	6,912	-	22	-
MAHLE Manufacturing Management, Inc.	1,576	60	-	-	-	-	-	-	1,983	-	-
MAHLE Aftermarket Inc.	1,110	60	-	-	54	-	60	671	1,712	28	70
MAHLE Engine Components India Private Limited	1,092	60	-	-	-	-	-	3,170	-	-	-
MAHLE Electronics & Mechatronics Technology (Suzhou) Co.,Ltd	934	60	-	-	-	-	-	-	1,622	-	-
MAHLE Componenti Motori Italia Srl	714	60	-	-	-	-	-	5,599	390	-	-
MAHLE Componentes de Motores S.A.	533	60	-	-	193	-	60	1,245	13	160	565
MAHLE GmbH	529	60	-	-	31,853	-	60	857	418	1,261	32,018 (*)
MAHLE Engine Components (Yingkou) Co., Ltd.	501	60	-	-	-	-	-	2,962	-	-	-
MAHLE Compressors Hungary Kft.	414	60	-	-	-	-	-	-	721	-	-
MAHLE Engine Systems UK Ltd.	306	60	-	-	6,170	-	60	498	-	9,605	44
MAHLE Motor Parçaları San. ve Tic. A.Ş.	270	60	-	-	6	-	60	4,189	-	1,100	6
MAHLE Kleinmotoren-Komponenten GmbH & Co. KG	208	60	-	-	-	-	-	470	-	3	-
MAHLE Industriemotoren-Komponenten GmbH	176	60	-	-	-	-	-	824	-	-	-
MAHLE Componentes de Motor de México, S. de R.L. de C.V.	158	60	-	-	444	-	60	182	109	640	-
MAHLE Engine Components (Nanjing) Co., Ltd.	154	60	-	-	-	-	-	736	-	-	-
MAHLE Engine Components (Chongqing) Co., Ltd.	137	60	-	-	-	-	-	1,413	-	-	-
MAHLE Aftermarket Otomotiv Ticaret Anonim Sirketi	83	60	-	-	-	-	-	87	-	-	-
MAHLE Aftermarket South Africa (PTY) Ltd	78	60	-	-	-	-	-	902	-	-	-
MAHLE Industries, Incorporated	67	60	-	-	3,418	-	60	114	-	-	1,105
MAHLE Filtersysteme GmbH	56	60	-	-	4,605	-	60	-	254	6	2,829
MAHLE Engine Components (Thailand) Co., Ltd.	36	60	-	-	-	-	-	-	74	-	-
MAHLE Anand Filter Systems Private Limited	32	60	-	-	-	-	-	97	-	1	-
MAHLE Indústria e Comércio Ltda.	-	-	-	-	3,514	254,361	60	-	-	-	10,291 (**)
MAHLE Aftermarket Pte. Ltd.	-	-	-	-	833	-	60	24	-	8,509	-
MAHLE New Mobility Solutions GmbH	-	-	-	-	547	-	60	-	-	-	547
MAHLE Aftermarket Italy S.r.l.	-	-	-	-	483	-	60	-	-	2,832	12
MAHLE Donghyun Filter Systems Co., Ltd.	-	-	-	-	456	-	60	-	-	3,203	-
MAHLE Engine Components Japan Corporation	-	-	-	-	405	-	60	35	-	-	85
MAHLE Automotive Technologies (China) Co., Ltd.	-	-	-	-	318	-	60	-	-	-	318
MAHLE Polska Spółka z o.o.	-	-	-	-	261	-	60	-	-	1,846	473
MAHLE Electric Drives Slovenija d.o.o.	-	-	-	-	229	-	60	-	10	5,088	-
MAHLE Electric Drives (Taicang) Co., Ltd.	-	-	-	-	157	-	60	-	-	3,537	-
MAHLE Trading (Shanghai) Co., Ltd.	-	-	-	-	106	-	60	-	-	1,634	504
MAHLE Japan Ltd.	-	-	-	-	39	-	60	2,315	-	227	865
MAHLE Services (Thailand) Ltd.	-	-	-	-	11	-	60	-	-	-	18
MAHLE Componente de Motor SRL	-	-	-	-	10	-	60	-	-	201	-
MAHLE Engineering Services India Private Limited	-	-	-	-	5	-	60	-	-	-	-
MAHLE S.A.U.	-	-	-	-	3	-	60	-	-	-	-
MAHLE Aftermarket Ltd.	-	-	-	-	1	-	60	-	-	-	3
MAHLE Holding (India) Private Limited	-	-	-	-	1	-	60	-	-	-	1
MAHLE France SAS	-	-	-	-	-	-	-	398	-	-	-
MAHLE Trading Japan Co., Ltd.	-	-	-	-	-	-	-	-	-	375	-
MAHLE ChargeBIG GmbH	-	-	-	-	-	-	-	-	-	24	-
MAHLE Filter Systems Philippines Corporation	-	-	-	-	-	-	-	-	-	18	-
MAHLE Filter Systems Canada, ULC	-	-	-	-	-	-	-	-	-	7	-
Total related companies	46,559	-	-	-	106,556	254,361		106,417	49,637	139,111	107,471
Total related parties	174,383		20,124	28,283	112,527	254,361		649,303	61,018	183,704	107,471
* Brand license of R\$ 13,530											
** Rent of R\$ 10,291											
*** Accounts payable for acquisition of subsidiary (note 12), to be paid over a period of 30 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 09.30.2024			
	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	-	84,175	2,065	177	-
MAHLE Metal Leve GmbH	46,264	60	-	-	-	-	-	-	389,917	13	-	-
MAHLE Compressores do Brasil Ltda.	2,726	60	8,589	-	9,927	-	60	-	2,411	8,494	39,337	-
Sub-total Direct subsidiaries	111,226	-	8,589	31,918	10,017	-	-	-	476,503	10,572	39,514	-
Arco Climatização S.A.	-	-	627	-	-	-	-	-	-	-	-	-
Associate	-	-	627	-	-	-	-	-	-	-	-	-
Related Companies												
MAHLE International GmbH	5,126	60	-	-	10,212	-	60	-	-	9,808	-	41,419
MAHLE Aftermarket GmbH	5,056	60	-	-	8,239	-	60	-	15,814	3,237	4,170	5,717
MAHLE Filter Systems USA	4,583	60	-	-	9	-	60	-	-	13,788	-	-
MAHLE Behr Gerenciamento Térmico Brasil Ltda.	4,413	60	-	-	8,803	-	60	-	2,529	15,836	34,587	1,375
MAHLE Engine Components USA, Inc.	2,902	60	-	-	7,996	-	60	-	21,670	-	20,091	1,344
MAHLE Componentes de Motores S.A.	2,788	60	-	-	116	-	60	-	3,655	10	62	-
MAHLE Filtersysteme Austria GmbH	1,558	60	-	-	2,979	-	60	-	5,316	-	808	-
MAHLE Motor Parcalari San. Izmir A.S.	1,446	60	-	-	1,755	-	60	-	3,592	-	539	-
MAHLE Aftermarket S. de R.L. de C.V.	1,414	60	-	-	-	-	-	-	14,317	-	-	-
MAHLE Componenti Motori Italia S.p.A.	1,273	60	-	-	-	-	-	-	5,833	-	-	-
MAHLE Engine Components (Yingkou) Co., Ltd.	876	60	-	-	-	-	-	-	1,903	36	-	-
MAHLE Engine Components (Chongqing) Co., Ltd.	718	60	-	-	-	-	-	-	1,688	-	-	-
MAHLE Filtersysteme GmbH	533	60	-	-	2,129	-	60	-	18	-	-	2,378
MAHLE Componentes de Motor de Mexico, S. de R.L. de C.V.	482	60	-	-	517	-	60	-	1,816	43	5,172	-
MAHLE GmbH	373	60	-	-	16,693	-	60	-	708	259	1,702	28,082
MAHLE Aftermarket Inc.	370	60	-	-	71	-	60	-	3,960	1,331	33	224
MAHLE Engine Components Slovakia s.r.o.	344	60	-	-	2	-	60	-	6,534	-	1	2
MAHLE Trading Japan Co., Ltd.	162	60	-	-	188	-	60	-	-	117	269	-
MAHLE Industriemotoren-Komponenten GmbH	139	60	-	-	-	-	-	-	312	-	-	-
MAHLE Engine Components Japan Corporation	135	60	-	-	352	-	60	-	176	-	-	49
MAHLE Manufacturing Management Inc	117	60	-	-	-	-	-	-	-	-	-	-
MAHLE Electronics & Mechatronics Technol	96	60	-	-	-	-	-	-	-	-	-	-
MAHLE Aftermarket South Africa (PTY)	62	60	-	-	-	-	-	-	340	-	-	-
MAHLE Compressors Hungary Kft.	42	60	-	-	-	-	-	-	-	-	-	-
MAHLE France SAS	14	60	-	-	-	-	-	-	320	-	-	-
MAHLE Filter Systems Japan Corporation	11	60	-	-	-	-	-	-	-	-	132	-
MAHLE Filter Systems Canada, ULC	11	60	-	-	-	-	-	-	10	-	-	-
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	-	-	19	1,887	-
MAHLE Engine Systems UK Ltd.	-	-	-	-	7,271	-	60	-	237	-	7,540	-
MAHLE Industries, Inc.	-	-	-	-	2,694	-	60	-	10	-	-	1,063
MAHLE Donghyun Filter Systems Co., Ltd.	-	-	-	-	2,530	-	60	-	-	-	92	625
MAHLE Aftermarket Pte. Ltd.	-	-	-	-	2,010	-	60	-	23	-	4,759	-
MAHLE Indústria e Comércio Ltda.	-	-	-	-	1,709	459,899	60	29,421	1	3,239	2,519	7,736
MAHLE Trading (Shanghai) Co., Ltd.	-	-	-	-	1,276	-	60	-	-	-	1,077	-
MAHLE Polska Sp. z o.o.	-	-	-	-	993	-	60	-	-	-	726	69
MAHLE Electric Drives (Taicang) Co., Ltd.	-	-	-	-	962	-	60	-	-	-	1,149	-
Mahle Automotive Technologies (China) Co., Ltd	-	-	-	-	662	-	60	-	-	-	-	719
MAHLE Aftermarket Italy S.p.A.	-	-	-	-	511	-	60	-	-	-	1,257	2
MAHLE Japan Ltd.	-	-	-	-	403	-	60	-	-	-	-	-
Mahle Services Thailand Ltd.	-	-	-	-	360	-	60	-	-	-	-	-
MAHLE Componente de Motor SRL	-	-	-	-	196	-	60	-	-	-	73	-
MAHLE Holding (China) Co., Ltd.	-	-	-	-	126	-	60	-	-	-	-	487
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.	-	-	-	-	-	-	-	-	1,583	-	-	-
MAHLE Engine Components (Nanjing) Co., Ltd.	-	-	-	-	-	-	-	-	1,095	-	-	-
Mahle Engine Comp. Australia Pty Ltd.	-	-	-	-	-	-	-	-	298	-	-	-
MAHLE Kleinmotoren-Komponenten GmbH & Co. KG	-	-	-	-	-	-	-	-	160	-	-	-
MAHLE Anand Filter Systems Private Limited	-	-	-	-	-	-	-	-	60	-	-	-
MAHLE Aftermarket Ltd.	-	-	-	-	-	-	-	-	-	-	-	2
MAHLE Industriebeteiligungen GmbH	-	-	-	-	-	-	-	2,175	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	19	-
Total related companies	35,057		-	-	82,790	459,899		31,596	93,983	47,723	88,664	91,299
Total related parties	146,283		9,216	31,918	92,807	459,899		31,596	570,486	58,295	128,178	91,299
* Brand license of R\$ 11.780												
** Rent of R\$ 7.736												
*** 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 nine-month periods ended September 30, 2025 and 2024 (in thousand of reais), unless otherwise indicated.

	Consolidated										
	Balances at 09.30.2025							Transactions from 01.01.2025 to 09.30.2025			
	Current assets			Current liabilities			Non-current liabilities	Sales/revenue		Purchases	
	Receivables (Note 7)	Payment term in days (****)	Dividends and interest on capital receivable	Suppliers (Note 15)	Other Accounts Payable (***)	Payment term in days (****)	Loan	Products	Other	Products	Other
Companies											
Arco Climatização S.A.	-	-	124	-	-	-	-	-	-	-	-
Associate	-	-	124	-	-	-	-	-	-	-	-
Related companies											
MAHLE Aftermarket GmbH	21,633	60	-	26,617	-	60	-	81,957	3,393	20,919	8,362
MAHLE Engine Components USA, Inc.	17,790	60	-	10,227	-	60	-	86,559	-	20,280	2,356
MAHLE Componenti Motori Italia Srl	11,797	60	-	-	-	-	-	55,997	390	-	-
MAHLE Behr Gerenciamento Térmico Brasil Ltda.	6,049	60	-	19,678	-	60	-	4,414	12,345	71,531	1,507
MAHLE Componentes de Motores S.A.	5,202	60	-	193	-	60	-	20,480	13	160	565
MAHLE France SAS	4,595	60	-	-	-	-	-	24,113	-	-	-
MAHLE Filter Systems North America, Inc.	4,142	60	-	-	-	-	-	-	16,467	-	-
MAHLE Aftermarket S. de R.L. de C.V.	3,973	60	-	22	-	60	-	18,218	-	22	-
MAHLE International GmbH	3,773	60	-	30,787	-	60	-	-	10,126	-	48,407
MAHLE Engine Components Slovakia s.r.o.	3,632	60	-	69	-	60	-	6,218	-	-	67
MAHLE Filtersysteme Austria GmbH	3,365	60	-	1,203	-	60	-	12,127	-	1,560	1,449
MAHLE Industriemotoren-Komponenten GmbH	2,486	60	-	-	-	-	-	11,574	-	-	-
MAHLE Manufacturing Management, Inc.	1,576	60	-	30	-	60	-	-	1,983	150	-
MAHLE Polska Spółka z o.o.	1,419	60	-	261	-	60	-	7,619	-	3,651	473
MAHLE Motor Parçaları San. ve Tic. A.Ş.	1,409	60	-	5	-	60	-	12,046	-	1,100	5
MAHLE Kleinmotoren-Komponenten GmbH & Co. KG	1,318	60	-	15	-	60	-	3,425	-	3	156
MAHLE Engine Components India Private Limited	1,276	60	-	-	-	-	-	4,342	-	-	-
MAHLE Aftermarket Inc.	1,111	60	-	54	-	60	-	671	1,712	28	70
MAHLE GmbH	1,090	60	-	39,423	-	60	-	2,506	418	1,261	38,055
MAHLE Electronics & Mechatronics Technology (Suzhou) Co.,Ltd	934	60	-	-	-	-	-	3	1,622	-	-
MAHLE Engine Components (Thailand) Co., Ltd.	570	60	-	-	-	-	-	3,349	74	-	-
MAHLE Engine Components (Yingkou) Co., Ltd.	501	60	-	-	-	-	-	2,962	-	-	-
MAHLE Compressors Hungary Kft.	414	60	-	-	-	-	-	-	721	7,689	9,569
MAHLE Engine Systems UK Ltd.	306	60	-	6,170	-	60	-	498	-	9,606	44
MAHLE Componentes de Motor de México, S. de R.L. de C.V.	292	60	-	444	-	60	-	882	109	640	-
MAHLE Engine Components (Nanjing) Co., Ltd.	154	60	-	-	-	-	-	736	-	-	-
MAHLE Engine Components (Chongqing) Co., Ltd.	137	60	-	-	-	-	-	1,413	-	-	-
MAHLE Aftermarket Otomotiv Ticaret Anonim Sirketi	83	60	-	-	-	-	-	87	-	-	-
MAHLE Aftermarket South Africa (Pty) Ltd	78	60	-	-	-	-	-	902	-	-	-
MAHLE Industries, Incorporated	67	60	-	4,476	-	60	-	114	-	-	3,799
MAHLE Filtersysteme GmbH	56	60	-	4,605	-	60	-	-	254	6	2,829
MAHLE Anand Filter Systems Private Limited	32	60	-	-	-	-	-	97	-	-	-
MAHLE New Mobility Solutions GmbH	-	-	-	13,266	-	60	-	-	-	-	547
MAHLE Indústria e Comércio Ltda.	-	-	-	3,514	254,361	30	-	-	-	-	10,291
MAHLE Aftermarket Pte. Ltd.	-	-	-	1,956	-	60	-	25	-	8,509	-
MAHLE Engine Components USA, Inc.	-	-	-	1,465	-	60	-	-	-	-	-
MAHLE Engineering Services India Private Limited	-	-	-	975	-	60	-	-	-	-	-
MAHLE Aftermarket Italy S.r.l.	-	-	-	670	-	60	-	-	-	3,481	12
MAHLE Donghyun Filter Systems Co., Ltd.	-	-	-	456	-	60	-	-	-	3,203	-
MAHLE Engine Components Japan Corporation	-	-	-	405	-	60	-	35	-	-	85
MAHLE Automotive Technologies (China) Co., Ltd.	-	-	-	318	-	60	-	-	-	-	318
MAHLE Electric Drives Slovenija d.o.o.	-	-	-	229	-	60	-	-	10	5,153	-
MAHLE Electric Drives (Taicang) Co., Ltd.	-	-	-	157	-	60	-	-	-	3,537	-
MAHLE Trading (Shanghai) Co., Ltd.	-	-	-	106	-	60	-	-	-	1,634	504
MAHLE Holding Austria GmbH	-	-	-	42	-	60	23,608	-	-	-	-
MAHLE Japan Ltd.	-	-	-	39	-	60	-	2,315	-	227	865
MAHLE Services (Thailand) Ltd.	-	-	-	11	-	60	-	-	-	-	18
MAHLE Componente de Motor SRL	-	-	-	10	-	60	-	-	-	201	-
MAHLE S.A.U.	-	-	-	3	-	60	-	-	-	-	-
MAHLE Aftermarket Ltd.	-	-	-	1	-	60	-	-	-	-	3
MAHLE Holding (India) Private Limited	-	-	-	1	-	60	-	-	-	-	1
MAHLE Behr USA Inc.	-	-	-	-	-	-	-	78	-	-	-
MAHLE Behr Service Asia Co., Ltd.	-	-	-	-	-	-	-	-	-	2,130	-
MAHLE Trading Japan Co., Ltd.	-	-	-	-	-	-	-	-	-	375	-
MAHLE Compresores, S. de R.L. de C.V.	-	-	-	-	-	-	-	-	-	85	-
MAHLE chargeBIG GmbH	-	-	-	-	-	-	-	-	-	24	-
MAHLE Filter Systems Philippines Corporation	-	-	-	-	-	-	-	-	-	18	-
MAHLE Filter Systems Canada, ULC	-	-	-	-	-	-	-	-	-	7	-
Total related companies	101,260		-	167,903	254,361		23,608	365,762	49,637	167,190	130,357
Total related parties	101,260		124	167,903	254,361		23,608	365,762	49,637	167,190	130,357
* Brand license of R\$ 18,701											
** Rent of R\$ 10,291											
*** Accounts payable for acquisition of subsidiary (note 12), to be paid over a period of 30 days.											
**** Realization of term days refers to current assets and current liabilities											

Explanatory notes to the individual and consolidated interim financial statements

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

	Consolidated											
	Balances at 12.31.2024							Transactions from 01.01.2024 to 09.30.2024				
	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 (****)	Dividends and interest on capital payable	Products	Other	Products	Other
Companies												
Arco Climatização S.A.	-	-	627	-	-	-	-	-	-	-	-	-
Associate	-	-	627	-	-	-	-	-	-	-	-	-
Related companies												
MAHLE Aftermarket GmbH	16,838	60	-	-	16,925	-	60	-	68,483	3,237	13,784	5,718
MAHLE Engine Components USA, Inc.	16,454	60	-	-	11,143	-	60	-	89,910	-	20,091	1,869
MAHLE Componentes de Motores S.A.	6,020	60	-	-	116	-	60	-	25,940	10	62	-
MAHLE International GmbH	5,249	60	-	-	30,755	-	60	-	-	9,808	-	45,771
MAHLE Behr Gerenciamento Térmico Brasil Ltda.	4,766	60	-	-	12,958	-	60	-	2,756	15,836	36,936	1,375
MAHLE France SAS	4,590	60	-	-	-	-	-	-	23,206	-	-	-
MAHLE Filter Systems USA	4,583	60	-	-	9	-	60	-	-	13,788	-	-
MAHLE Componenti Motori Italia S.p.A.	3,646	60	-	-	-	-	-	-	74,400	-	-	-
MAHLE Aftermarket S. de R.L. de C.V.	3,140	60	-	-	-	-	-	-	31,707	-	-	-
MAHLE Motor Parcalari San. Izmir A.S.	3,015	60	-	-	1,755	-	60	-	11,962	-	539	-
MAHLE Componentes de Motor de Mexico, S. de R.L. de C.V.	1,783	60	-	-	517	-	60	-	10,382	43	5,172	-
MAHLE Anand Filter Systems Private Limited	1,737	60	-	-	-	-	-	-	60	-	-	-
MAHLE Filtersysteme Austria GmbH	1,585	60	-	-	3,070	-	60	-	5,317	-	808	260
MAHLE Industriemotoren-Komponenten GmbH	1,453	60	-	-	-	-	-	-	7,321	-	-	-
MAHLE Polska Sp. z o.o.	1,129	60	-	-	993	-	60	-	4,999	-	1,486	69
MAHLE GmbH	1,044	60	-	-	20,279	-	60	-	2,738	259	1,702	30,041
MAHLE Engine Components (Yingkou) Co., Ltd.	876	60	-	-	-	-	-	-	1,903	36	-	-
MAHLE Engine Components (Chongqing) Co., Ltd.	718	60	-	-	-	-	-	-	1,689	-	-	-
MAHLE Powertrain, LLC	696	60	-	-	-	-	-	-	-	-	-	-
Mahle Engine Comp. Australia Pty Ltd.	615	60	-	-	-	-	-	-	297	-	-	-
MAHLE Filtersysteme GmbH	533	60	-	-	2,129	-	60	-	18	-	-	2,378
MAHLE Engine Components Slovakia s.r.o.	519	60	-	-	2	-	60	-	7,457	-	1	2
MAHLE Manufacturing Management Inc	493	60	-	-	66	-	60	-	-	-	-	-
MAHLE Aftermarket Inc.	487	60	-	-	71	-	60	-	4,585	1,331	33	224
MAHLE Kleinmotoren-Komponenten GmbH & Co. KG	330	60	-	-	48	-	60	-	2,574	-	-	106
MAHLE Trading Japan Co., Ltd.	162	60	-	-	188	-	60	-	-	116	269	-
MAHLE Engine Components Japan Corporation	134	60	-	-	352	-	60	-	176	-	-	49
MAHLE Electronics & Mechatronics Technol	96	60	-	-	-	-	-	-	-	-	-	-
MAHLE Aftermarket South Africa (PTY)	62	60	-	-	-	-	-	-	340	-	-	-
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	-	-	-	-	-	-	-	-	132	-
MAHLE Filter Systems Canada, ULC	11	60	-	-	-	-	-	-	10	-	-	-
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	-	-	-	-	-	-	3,062	-	-	-
MAHLE Electric Drives Slovenija d.o.o.	1	60	-	-	1,448	-	60	-	-	19	2,713	-
MAHLE Engine Systems UK Ltd.	-	-	-	-	7,271	-	60	-	237	-	7,540	-
MAHLE Industries, Inc.	-	-	-	-	3,416	-	60	-	10	-	-	2,878
MAHLE Donghyun Filter Systems Co., Ltd.	-	-	-	-	2,530	-	60	-	-	-	92	625
MAHLE Engine Components USA, Inc.	-	-	-	-	2,054	-	60	-	-	-	-	-
MAHLE Aftermarket Pte. Ltd.	-	-	-	-	2,010	-	60	-	23	-	4,759	-
MAHLE Indústria e Comércio Ltda.	-	-	-	-	1,709	459,899	60	29,421	1	3,239	2,519	7,736
MAHLE Shared Services Poland Spółka z o.o.	-	-	-	-	1,662	-	60	-	-	-	-	-
MAHLE Trading (Shanghai) Co., Ltd.	-	-	-	-	1,276	-	60	-	-	-	1,077	-
MAHLE Electric Drives (Taicang) Co., Ltd.	-	-	-	-	962	-	60	-	-	-	1,149	-
Mahle Automotive Technologies (China) Co., Ltd	-	-	-	-	663	-	60	-	-	-	-	719
MAHLE Aftermarket Italy S.p.A.	-	-	-	-	516	-	60	-	-	-	1,738	2
MAHLE Japan Ltd.	-	-	-	-	401	-	60	-	-	-	-	-
MAHLE Services (Thailand) Ltd.	-	-	-	-	360	-	60	-	-	-	-	-
MAHLE Componente de Motor SRL	-	-	-	-	196	-	60	-	-	-	73	-
MAHLE Holding (China) Co., Ltd.	-	-	-	-	126	-	60	-	-	-	-	487
MAHLE Holding Austria GmbH	-	-	-	24,009	39	-	60	-	-	-	-	-
MAHLE Anéis Participações Ltda.	-	-	-	-	32	-	60	-	-	-	-	-
MAHLE Ventiltrieb GmbH	-	-	-	-	19	-	60	-	5	-	-	-
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.	-	-	-	-	-	-	-	-	3,143	-	-	-
Mahle Compressores do Brasil Ltda.	-	-	-	-	-	-	-	-	2,411	8,495	39,337	-
MAHLE Engine Components (Nanjing) Co., Ltd.	-	-	-	-	-	-	-	-	1,095	-	-	-
MAHLE Industriebeteiligungen GmbH	-	-	-	-	-	-	-	2,175	-	-	-	-
Other	-	-	-	-	-	-	-	-	-	-	19	2
Total related companies	82,876		-	24,009	130,186	459,899		31,596	388,222	56,217	142,031	100,317
Total related parties	82,876		627	24,009	130,186	459,899		31,596	388,222	56,217	142,031	100,317
* Brand license of R\$ 13,162												
** Rent of R\$ 7,736												
*** 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 September 30, 2025, the subsidiary MAHLE Argentina S.A. has a loan agreement with the Parent Company in the amount of USD 5,318 thousand, equivalent to R\$ 28,283 (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 September 30, 2025, the subsidiary has R\$ 23,608 payable under non-current liabilities (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 September 30, 2025, the royalty expenses were recorded within "selling expenses - brand license", in the Parent Company in the amount of R\$ 13,530 (September 30, 2024 - R\$ 11,780) and in the Consolidated accounts in the amount of R\$ 18,701 (September 30, 2024 - R\$ 13,162).

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 nine-month periods ended September 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 09.30.2025
Subsidiaries				
MAHLE Metal Leve GmbH	-	38,297	(38,297)	-
MAHLE Compressores do Brasil Ltda.	8,589	73,990	(62,579)	20,000
Associate				
Arco Climatização S.A.	627	2,499	(3,002)	124
Total	9,216	114,786	(103,878)	20,124

	Consolidated			
	Balance at 12.31.2024	Addition	Receipt	Balance at 09.30.2025
Associate				
Arco Climatização S.A.	627	2,499	(3,002)	124
Total	627	2,499	(3,002)	124

	Parent Company			
	Balance at 12.31.2023	Addition	Receipt	Balance at 09.30.2024
Subsidiaries				
MAHLE Metal Leve GmbH	-	72,815	(72,815)	-
Total	-	72,815	(72,815)	-

MAHLE Metal Leve S.A.

Explanatory notes to the individual and consolidated interim financial statements

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

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 09.30.2025
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

	Parent Company and Consolidated			
	Balance at 12.31.2023	Addition	Payment	Balance at 09.30.2024
MAHLE Indústria e Comércio Ltda.	11,002	125,677	(136,679)	-
MAHLE Industriebeteiligungen GmbH.	814	9,285	(10,099)	-
Non-controlling interest	11,001	86,302	(95,107)	2,196
Total	22,817	221,264	(241,885)	2,196

(b) 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	
	Q3 2025	9M 2025	Q3 2024	9M 2024
Statutory officers	2,450	7,439	2,314	7,353
Non-statutory officers	1,071	3,129	1,005	3,445
Total	3,521	10,568	3,319	10,798

The officers receive no share-based compensation.

MAHLE Metal Leve S.A.

Explanatory notes to the individual and consolidated interim financial statements

Three and nine-month periods ended September 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	
	Q3 2025	9M 2025	Q3 2024	9M 2024
Income before income tax and social contribution	264,768	659,717	213,473	583,532
Income tax and social contribution at the statutory rate in Brazil (34%)	(90,021)	(224,304)	(72,581)	(198,401)
Effects of permanent differences:				
Equity in the results of subsidiaries and associate	4,468	20,562	(5,848)	(9,354)
Gain on monetary items, net	4,964	20,418	11,943	62,378
Non-deductible expenses	(755)	(3,087)	(726)	(4,323)
Other, net	3,823	(669)	(4,510)	(3,077)
Total income tax and social contribution	(77,521)	(187,080)	(71,722)	(152,777)
Current income tax and social contribution	(62,711)	(210,285)	(70,132)	(152,698)
Deferred income tax and social contribution	(14,810)	23,205	(1,590)	(79)
Total income tax and social contribution	(77,521)	(187,080)	(71,722)	(152,777)
Effective rate	29.3%	28.4%	33.6%	26.2%

	Consolidated			
	2025		2024	
	Q3 2025	9M 2025	Q3 2024	9M 2024
Income before income tax and social contribution	272,541	675,574	221,725	644,532
Income tax and social contribution at the statutory rate in Brazil (34%)	(92,664)	(229,695)	(75,387)	(219,141)
Effects of permanent differences:				
Equity in the results of subsidiaries and associate	1,000	2,093	-	-
Gain on monetary items, net	1,218	3,681	567	14,601
Non-deductible expenses	(1,615)	(4,171)	(879)	(5,247)
Other, net	6,845	25,290	(4,209)	(4,149)
Total income tax and social contribution	(85,216)	(202,802)	(79,908)	(213,936)
Current income tax and social contribution	(68,755)	(238,081)	(79,184)	(183,559)
Deferred income tax and social contribution	(16,461)	35,279	(724)	(30,377)
Total income tax and social contribution	(85,216)	(202,802)	(79,908)	(213,936)
Effective rate	31.3%	30.0%	36.0%	33.2%

MAHLE Metal Leve S.A.

Explanatory notes to the individual and consolidated interim financial statements

Three and nine-month periods ended September 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	
	09.30.2025	12.31.2024	09.30.2025	12.31.2024
Property, plant and equipment	-	-	(24,232)	(24,878)
Intangible assets	-	-	(97,025)	(97,025)
Tax credit ⁽¹⁾	-	-	-	(34,773)
Financial incentives - Limeira ⁽²⁾	-	-	(22,066)	(19,649)
Derivatives	-	1,813	(99)	-
Inventory	17,758	16,712	-	-
Labor risk provision	40,486	50,508	-	-
Tax risk provision	15,638	14,675	-	-
Warranties risk provision	9,084	14,230	-	-
Environmental risk provision	14,178	18,078	-	-
Other temporarily non-deductible provisions	81,451	73,658	-	-
Tax assets (liabilities)	178,595	189,674	(143,422)	(176,325)
Amount eligible for offsetting	(143,422)	(176,325)	143,422	176,325
Net tax assets (liabilities)	35,173	13,349	-	-

	Consolidated			
	Assets		Liabilities	
	09.30.2025	12.31.2024	09.30.2025	12.31.2024
Property, plant and equipment	-	-	(43,273)	(52,032)
Intangible assets	-	-	(94,360)	(89,562)
Tax credit ⁽¹⁾	-	-	-	(43,842)
Financial incentives - Limeira ⁽²⁾	-	-	(22,066)	(19,649)
Derivatives	-	1,823	(99)	-
Inventory	27,302	19,617	-	-
Tax loss carryforwards MAHLE Compressores	37,302	49,594	-	-
Tax loss carryforwards MAHLE Argentina	37,221	57,623	-	-
Labor risk provision	41,692	51,616	-	-
Tax risk provision	15,638	15,051	-	-
Warranties risk provision	13,335	14,230	-	-
Environmental risk provision	14,371	18,078	-	-
Other temporarily non-deductible provisions	110,083	91,686	-	-
Tax assets (liabilities)	296,944	319,318	(159,798)	(205,085)
Amount eligible for offsetting	(159,798)	(205,085)	159,798	205,085
Net tax assets (liabilities)	137,146	114,233	-	-

MAHLE Metal Leve S.A.

Explanatory notes to the individual and consolidated interim financial statements

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

(¹) In May 2025, the Brazilian Supreme Court (STF) denied a motion for a preliminary injunction that requested the payment of income tax and social contribution at the time when the credits from the lawsuit that reached final judgment (exclusion of ICMS from the tax base of PIS and COFINS) are homologated. These credits belong to the parent company MAHLE Metal Leve S.A. and its subsidiary MAHLE Compressores do Brasil Ltda. Based on the court decision, the deferred income tax on the credits was transferred to current tax, without any 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\$ 37,302 and R\$ 37,221, 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. Regarding MAHLE Argentina, the applicable statute of limitations is five years, and the tax losses may also be offset against future taxable income.

ii. Changes in temporary differences:

	Parent Company	Consolidated
At December 31, 2024	13,349	114,233
(+) Recognized in the result (note 11.a)	23,205	35,279
(+) Recognized in other comprehensive income	(1,381)	(12,366)
At September 30, 2025	35,173	137,146

MAHLE Metal Leve S.A.

Explanatory notes to the individual and consolidated interim financial statements

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

12. Investments in subsidiaries and associate

											Interest in equity		
	Interest (%)	Current assets	Non current assets	Total assets	Current Liabilities	Non current liabilities	Total liabilities	Equity	Net revenue	Profit (loss) for the period	Investments	Equity in the results of subsidiaries	Elimination of profit on inventory /other assets (equity)
September 30, 2025													
Subsidiaries													
MAHLE Argentina S.A.	99.20	335,620	123,212	458,832	143,589	35,166	178,755	280,077	514,143	(2,177)	277,835	(2,161)	(960)
MAHLE Metal Leve GmbH	100.00	145,868	2,620	148,488	102,391	23,608	125,999	22,489	451,681	(6,742)	22,489	(6,742)	(997)
MAHLE Filtröil Ind. e Com. de Filtros Ltda.	100.00	418	46	464	4	2	6	458	-	25	458	25	-
MAHLE Hirschvogel Forjas S.A.	51.00	4,224	1,280	5,504	823	11	834	4,670	-	276	2,382	141	-
MAHLE Compressores do Brasil Ltda.	100.00	286,003	129,620	415,623	204,484	7,046	211,530	204,093	604,355	65,174	204,093	65,174	(161)
Subtotal		772,133	256,778	1,028,911	451,291	65,833	517,124	511,787	1,570,179	56,556	507,257	56,437	(2,118)
Associate													
Arco Climatização S.A.	33.33	74,992	1,226	76,218	47,584	219	47,803	28,415	168,975	19,696	9,471	6,564	-
Subtotal		74,992	1,226	76,218	47,584	219	47,803	28,415	168,975	19,696	9,471	6,564	-
Total		847,125	258,004	1,105,129	498,875	66,052	564,927	540,202	1,739,154	76,252	516,728	63,001	(2,118)
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 Filtröil 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)
Subtotal		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)
September 30, 2024													
Subsidiaries													
MAHLE Argentina S.A.	99.20	458,828	88,696	547,524	208,389	48,500	256,889	290,635	584,704	(64,206)	288,310	(63,692)	(1,846)
MAHLE Metal Leve GmbH	100.00	154,109	13,548	167,657	94,086	-	94,086	73,571	455,300	39,068	73,571	39,068	(812)
MAHLE Filtröil Ind. e Com. de Filtros Ltda.	60.00	399	53	452	41	2	43	409	2	(68)	409	(68)	-
MAHLE Hirschvogel Forjas S.A.	51.00	4,268	1,517	5,785	762	571	1,333	4,452	-	(319)	2,271	(162)	-
Total		617,604	103,814	721,418	303,278	49,073	352,351	369,067	1,040,006	(25,525)	364,561	(24,854)	(2,658)

MAHLE Metal Leve S.A.

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	Parent Company						Total - 09.30.2025
	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 09.30.2025)	
MAHLE Argentina S.A.	277,835	59,549	(59,549)	-	-	(4,465)	273,370
MAHLE Metal Leve GmbH	22,489	-	-	-	-	(3,754)	18,735
MAHLE Filtroil Ind. e Com. de Filtros Ltda.	458	-	-	-	-	-	458
MAHLE Hirschvogel Forjas S.A.	2,382	35,755	(35,755)	-	-	-	2,382
MAHLE Compressores do Brasil Ltda.	204,093	-	-	-	-	(344)	203,749
Sub-Total	507,257	95,304	(95,304)	-	-	(8,563)	498,694
Associate							
Arco Climatização S.A.	9,471	13,064	-	22,628	(2,198)	-	42,965
Sub-Total	9,471	13,064	-	22,628	(2,198)	-	42,965
Total	516,728	108,368	(95,304)	22,628	(2,198)	(8,563)	541,659

	Parent Company						Total - 12.31.2024
	Investments accounted for using the equity method	Goodwill	Impairment	Fair value of intangible assets	Elimination of profit on inventory (Balance at 12.31.2024)		
MAHLE Argentina S.A.	356,269	59,549	(59,549)	-	(3,505)		352,764
MAHLE Metal Leve GmbH	76,661	-	-	-	(2,757)		73,904
MAHLE Filtroil Ind. e Com. de Filtros Ltda.	433	-	-	-	-		433
MAHLE Hirschvogel Forjas S.A.	2,241	35,755	(35,755)	-	-		2,241
MAHLE Compressores do Brasil Ltda.	212,908	-	-	-	(183)		212,725
Sub-Total	648,512	95,304	(95,304)	-	(6,445)		642,067
Associate							
Arco Climatização Ltda.	5,404	13,140	-	22,553	-		41,097
Sub-Total	5,404	13,140	-	22,553	-		41,097
Total	653,916	108,444	(95,304)	22,553	(6,445)		683,164

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.

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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 and the final installment in the amount of R\$ 254,361 was paid in October 2025.

MAHLE Metal Leve S.A.

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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

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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 09.30.2025	Total cost	Accumulated depreciation	Net book value
Land	52,454	-	-	-	-	-	52,454	52,454	-	52,454
Buildings and construction	61,167	2,247	-	-	(3,501)	(1,926)	57,987	241,004	(183,017)	57,987
Machinery, equipment and facilities	421,356	56,079	(62)	3,831	(58,695)	(183)	422,326	2,353,011	(1,930,685)	422,326
Furniture and fittings	6,547	807	(4)	(5)	(732)	-	6,613	28,022	(21,409)	6,613
Vehicles	2,996	505	(4)	85	(801)	-	2,781	23,522	(20,741)	2,781
Construction in progress	1,713	997	-	(2,707)	-	-	3	3	-	3
Advances to suppliers	3,534	1,121	-	(1,204)	-	-	3,451	3,451	-	3,451
<i>Impairment</i>	(4,093)	-	896	-	-	-	(3,197)	(3,197)	-	(3,197)
Sub-total	545,674	61,756	826	-	(63,729)	(2,109)	542,418	2,698,270	(2,155,852)	542,418

Right-of-use assets	Balance at 12.31.2024	Additions	Write-offs	Transfer	Depreciation	Depreciation/write-off (deemed cost)	Balance at 09.30.2025	Total cost	Accumulated depreciation	Net book value
Buildings	22,469	7,965	-	-	(7,606)	-	22,828	74,982	(52,154)	22,828
Vehicles	3,109	4,874	-	-	(2,403)	-	5,580	20,705	(15,125)	5,580
Transportation goods	1,284	848	-	-	(1,252)	-	880	4,947	(4,067)	880
Machinery and equipment	(0)	3,818	-	-	(64)	-	3,755	4,409	(654)	3,755
Sub-total	26,862	17,505	-	-	(11,325)	-	33,043	105,043	(72,000)	33,043
Total	572,536	79,261	826	-	(75,054)	(2,109)	575,461	2,803,313	(2,227,852)	575,461

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Consolidated										Total cost	Accumulated depreciation	Net book value
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 09.30.2025			
Land	58,535	-	-	-	-	-	-	-	58,535	58,535	-	58,535
Buildings and construction	92,864	7,491	-	3,496	(5,575)	(3,387)	3,558	(8,923)	89,524	304,679	(215,155)	89,524
Machinery, equipment and facilities	522,628	67,833	(7)	19,904	(66,968)	(3,205)	3,910	(25,370)	518,725	2,936,894	(2,418,169)	518,725
Furniture and fittings	7,614	1,190	(4)	6	(848)	-	-	(104)	7,854	32,922	(25,068)	7,854
Vehicles	4,959	962	(4)	85	(913)	-	(211)	(747)	4,131	37,478	(33,347)	4,131
Construction in progress	16,338	2,774	-	(17,334)	-	-	-	-	1,778	1,778	-	1,778
Advances to suppliers	6,068	5,070	-	(6,157)	-	-	(164)	(833)	3,984	3,984	-	3,984
Impairment	(4,341)	66	896	-	-	-	-	82	(3,297)	(3,297)	-	(3,297)
Sub-total	704,665	85,386	881	-	(74,304)	(6,592)	7,093	(35,895)	681,234	3,372,973	(2,691,739)	681,234

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 09.30.2025	Total cost	Accumulated depreciation	Net book value
Buildings	23,023	13,557	-	-	(8,311)	-	(239)	(767)	27,263	80,377	(53,114)	27,263
Vehicles	3,568	5,001	-	-	(2,665)	-	-	-	5,904	22,273	(16,369)	5,904
Transportation goods	2,774	848	-	-	(1,510)	-	-	-	2,112	7,691	(5,579)	2,112
Machinery and equipment	654	4,288	-	-	(233)	-	-	-	4,709	5,679	(970)	4,709
Sub-total	30,019	23,694	-	-	(12,719)	-	(239)	(767)	39,988	116,020	(76,032)	39,988
Total	734,684	109,080	881	-	(87,023)	(6,592)	6,854	(36,662)	721,222	3,488,993	(2,767,771)	721,222

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Deemed cost

Changes in deemed cost

	Parent Company		
	Balance at 12.31.2024	Depreciation / write-off (deemed cost)	Balance at 09.30.2025
Land	46,905	-	46,905
Buildings and construction	24,405	(1,924)	22,481
Machinery, equipment and facilities	1,076	(183)	893
Furniture and fittings	9	(2)	7
Vehicles	1	-	1
	72,396	(2,109)	70,287

	Consolidated		
	Balance at 12.31.2024	Depreciation / write-off (deemed cost)	Balance at 09.30.2025
Land	50,739	-	50,739
Buildings and construction	26,230	(3,384)	22,846
Machinery, equipment and facilities	4,097	(3,205)	892
Furniture and fittings	8	(3)	5
Vehicles	1	-	1
	81,075	(6,592)	74,483

The annual depreciation rates of the property, plant and equipment items on September 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 September 30, 2025 is R\$ 3,197 (R\$ 4,093 on December 31, 2024) and R\$ 3,297 (R\$ 4,341 on December 31, 2024), respectively.

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14. Intangible assets

	Annual amortization rates (%)	Parent Company		Consolidated	
		09.30.2025	12.31.2024	09.30.2025	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	54,459	54,078	59,959	60,620
Other (a and b)	-	-	-	49	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)
		449,407	449,026	454,956	455,643
Accumulated amortization		(60,391)	(59,499)	(65,807)	(65,810)
		389,016	389,527	389,149	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 09.30.2025	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	393	(886)	264	54,459	(54,195)	264
Usage right and concessions	8,812	-	(18)	8,794	14,990	(6,196)	8,794
Total	389,527	393	(904)	389,016	449,407	(60,391)	389,016

Consolidated	Balance at 12.31.2024	Additions	Amortization	Gain on monetary items, net	Balance at 09.30.2025	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	393	(1,049)	(8)	393	59,959	(59,566)	393
Usage right and concessions	8,812	-	(18)	-	8,794	14,990	(6,196)	8,794
Other	6	-	-	(2)	4	49	(45)	4
Total	389,833	393	(1,067)	(10)	389,149	454,956	(65,807)	389,149

Impairment

Management is continually monitoring the operations and did not identify in the first nine 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	
	09.30.2025	12.31.2024	09.30.2025	12.31.2024
Raw material	180,890	197,046	343,721	316,542
Services	68,182	77,084	68,258	77,086
	249,072	274,130	411,979	393,628
Related parties (Note 10)	366,888	552,706	422,264	590,085
	615,960	826,836	834,243	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 September 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	
	09.30.2025	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			Parent Company		Consolidated			
			Average cost	09.30.2025	12.31.2024	09.30.2025	12.31.2024	
Borrowings in local currency (BRL)								
FINEP e FINAME (average interest rate of 11.82% p.a.)			11.82%	213,390	84,524	213,390	84,524	
				213,390	84,524	213,390	84,524	
Borrowings in foreign currency			Currency					
PFI Patagonia (average interest rate of 14.0% p.a.)			USD (expressed in BRL)	14.00%	-	-	27	4,451
NCE(average interest rate of 4.72% p.a.)			EUR (expressed in BRL)	4.72%	1,242,972	946,148	1,242,972	946,148
					1,242,972	946,148	1,242,999	950,599
			5.76%		1,456,362	1,030,672	1,456,389	1,035,123
Current - borrowings in local currency					143,358	9,600	143,358	9,600
Current - borrowings in foreign currency					458,140	73,376	458,167	77,827
Total current					601,498	82,976	601,525	87,427
Non-current - borrowings in local currency					70,032	74,924	70,032	74,924
Non-current - borrowings in foreign currency					784,832	872,772	784,832	872,772
Total non-current					854,864	947,696	854,864	947,696

In the first nine months of 2025, the Parent company took bank loans amounting to R\$ 478,811 (R\$ 483,349 - Consolidated). In the third quarter of 2025, the Parent company took the following loans:

- Parent Company: BRL 133,900 (USD 24,861.6 $\equiv$ EUR 21,189.3) – FINAME ¹, with a maturity in September 2026.

¹ FINAME is a credit line offered by the Brazilian Development Bank (BNDES) specifically for the financing of new machinery and equipment. ARS, EUR and USD thousands

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

Parent Company							
01.01.2025	Cash Flow		Amortization Interest	Monetary Variation	Appropriation of interest	Exchange Variation	09.30.2025
	Addition	Principal Amortization					
1,030,672	478,811	(6,472)	(25,914)	928	44,031	(65,694)	1,456,362
Consolidated							
01.01.2025	Cash Flow		Amortization Interest	Monetary Variation	Appropriation of interest	Exchange Variation	09.30.2025
	Addition	Principal Amortization					
1,035,123	483,348	(14,802)	(26,108)	928	44,123	(66,223)	1,456,389
Parent Company							
01.01.2024	Cash Flow		Amortization Interest	Monetary Variation	Appropriation of interest	Exchange Variation	09.30.2024
	Addition	Principal Amortization					
824,324	279,429	(249,019)	(20,506)	289	31,575	104,794	970,886
Consolidated							
01.01.2024	Cash Flow		Amortization Interest	Monetary Variation	Appropriation of interest	Exchange Variation	09.30.2024
	Addition	Principal Amortization					
851,156	330,473	(309,834)	(22,355)	289	36,048	105,213	990,990

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

Parent Company and Consolidated	
09.30.2025	
2026 - 2026/10 to 2027/09	120,085
2027 - 2027/10 to 2028/09	614,512
2028 - 2028/10 to 2029/09	71,161
2029 - 2029/10 to 2030/09	11,353
2030 - Largest > 2030/10	37,753
	854,864

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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 (8.96 % p.a. as of September 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 (8.96 % p.a. as of September 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 September 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%

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The movement in lease liabilities is shown below:

	Parent Company	Consolidated
At December 31, 2024	30,099	33,407
Addition	17,505	23,694
Lease payments	(14,518)	(17,095)
Interest	3,661	4,145
Exchange rate variation	-	443
At September 30, 2025	36,747	44,603

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 09.30.2025	Consolidated 09.30.2025
Up to 12 months	14,726	17,368
13 to 24 months	14,555	17,350
25 to 36 months	4,251	6,125
37 to 48 months	3,215	3,698
49 to 60 months	-	62
Total	36,747	44,603
Current	14,726	17,368
Non current	22,021	27,235
Total	36,747	44,603

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

17. Salaries, vacation pay and social charges

	Parent Company		Consolidated	
	09.30.2025	12.31.2024	09.30.2025	12.31.2024
Accrued vacation pay/Christmas bonus	106,484	54,778	124,592	66,149
Employee profit sharing	27,696	38,048	34,296	47,062
INSS /FGTS	18,210	28,887	19,553	30,236
Other social security obligations	5,101	3,288	8,819	8,997
Total	157,491	125,001	187,260	152,444

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18. Taxes and contributions payable

	Parent Company		Consolidated	
	09.30.2025	12.31.2024	09.30.2025	12.31.2024
State taxes	23,182	13,237	24,509	14,199
ICMS payable	23,182	13,237	23,561	13,239
Other	-	-	948	960
Federal taxes	34,478	32,830	42,456	42,861
COFINS payable	12,517	8,328	13,958	8,328
Import tax	10,468	11,389	11,475	12,044
IPI payable	6,244	4,416	6,245	4,895
IRRF	3,454	6,946	5,923	13,678
PIS payable	1,795	1,751	2,108	1,751
Other	-	-	2,747	2,165
Municipal taxes	-	-	541	547
Taxes and contributions payable	57,660	46,067	67,506	57,607
Income tax and social contribution	19,867	-	22,850	7,138
Income tax and social contribution payable	19,867	-	22,850	7,138
Current liabilities	77,527	46,067	90,356	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)	(3,000)	-	-	-	(3,046)
Payment	-	(47,050)	(10,413)	-	(426)	(57,889)
Increase in provision	1,949	44,672	8,167	2,349	1,861	58,998
At September 30, 2025	15,515	37,548	8,167	2,349	5,278	68,857

	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)	(3,000)	-	-	(1,415)	(3,344)	(8,431)
Payment	-	(47,050)	-	(11,890)	-	(2,390)	(61,330)
Increase in provision	1,949	44,672	-	8,816	2,557	6,723	64,717
Effect of the currency translation	(455)	-	-	(100)	-	(1,224)	(1,779)
Discount to present value	-	-	-	25	-	63	88
At September 30, 2025	16,309	37,548	684	8,817	2,557	9,226	75,141

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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	(10,068)	(10,323)
Payment	(7,563)	(10,418)
Increase in provision	2,495	11,484
Effect of the currency translation	-	(258)
Discount to present value	-	17
At September 30, 2025	26,717	39,220

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	Environment al liability	Subtotal	Judicial deposits	Total
At December 31, 2024	140,146	66,459	53,170	259,775	(24,458)	235,317
Increase in provision	23,604	-	905	24,509	(6,243)	18,266
Monetary restatements	11,502	3,544	-	15,046	(388)	14,658
Used	(26,861)	(505)	(11,120)	(38,486)	2,442	(36,044)
Reversal	(29,315)	(8,530)	(1,254)	(39,099)	9	(39,090)
Transfer	-	-	-	-	973	973
At September 30, 2025	119,076	60,968	41,701	221,745	(27,665)	194,080

	Consolidated					
	Civil and labor	Tax	Environment al liability	Subtotal	Judicial deposits	Total
At December 31, 2024	148,713	69,308	53,897	271,918	(25,004)	246,914
Increase in provision	25,270	-	1,092	26,362	(6,248)	20,114
Monetary restatements	11,834	3,909	-	15,743	(342)	15,401
Used	(27,769)	(1,975)	(11,120)	(40,864)	2,675	(38,189)
Reversal	(31,391)	(8,530)	(1,254)	(41,175)	9	(41,166)
Transfer	-	-	-	-	1,086	1,086
Effect of the currency translation	(1,049)	(528)	(391)	(1,968)	-	(1,968)
Discount to present value	-	49	45	94	-	94
At September 30, 2025	125,608	62,233	42,269	230,110	(27,824)	202,286

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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 September 30, 2025, the Group had labor, civil, environmental and tax proceedings brought before the proper authorities in the amount of R\$ 366,185 (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\$ 273,582 (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 September 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 September 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 September 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			
	09.30.2025		12.31.2024	
Mahle Indústria e Comércio Ltda.	76,985,132	56.8%	76,985,132	56.8%
Mahle Industriebeteiligungen GmbH	5,687,992	4.2%	5,687,992	4.2%
Non-controlling shareholders	52,865,876	39.0%	52,865,876	39.0%
Total	135,539,000	100.0%	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 September 30, 2025, net of taxes, at (+) R\$ 2,678 (September 30, 2024 (-) R\$ 5,043) 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\$ 443 on September 30, 2025, (September 30, 2024 - R\$ 456). 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 September 30, 2025, the Company recorded cumulative translation adjustments of R\$ (-) R\$ 138,698 ((+) R\$ 5,530 on September 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:

	Q3 2025	9M 2025	Q3 2024	9M 2024
Profit attributable to owners of the parent	187,247	472,637	141,751	430,755
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)	1.38150	3.48709	1.04583	3.17809

There are no diluted earnings per share for the Company.

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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	
	Q3 2025	9M 2025	Q3 2024	9M 2024
Gross revenue				
Products	1,377,079	3,848,561	1,219,803	3,343,473
Services	27,263	84,597	27,743	75,657
Total revenue with products + services	1,404,342	3,933,158	1,247,546	3,419,130
Deductions from sales:				
Taxes on sales	(269,503)	(755,683)	(250,533)	(678,716)
Discounts , returns and sales incentives	(24,807)	(67,649)	(23,480)	(63,872)
Net revenue	1,110,032	3,109,826	973,533	2,676,542
Revenue by market				
Original equipment	617,467	1,728,678	534,719	1,475,818
Aftermarket	492,565	1,381,148	438,814	1,200,724
Net revenue	1,110,032	3,109,826	973,533	2,676,542

	Consolidated			
	2025		2024	
	Q3 2025	9M 2025	Q3 2024	9M 2024
Gross revenue				
Products	1,833,759	5,173,682	1,470,004	4,110,315
Services	24,319	73,216	27,087	73,579
Total revenue with products + services	1,858,078	5,246,898	1,497,091	4,183,894
Deductions from sales:				
Taxes on sales	(325,988)	(915,317)	(250,533)	(678,716)
Discounts , returns and sales incentives	(86,749)	(250,437)	(95,910)	(264,977)
Net revenue	1,445,341	4,081,144	1,150,648	3,240,201
Revenue by market				
Original equipment	892,918	2,538,086	627,961	1,816,924
Aftermarket	552,423	1,543,058	522,687	1,423,277
Net revenue	1,445,341	4,081,144	1,150,648	3,240,201

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25. Cost of sales and services

Cost of sales and services by nature are as follows:

	Parent Company			
	2025		2024	
	Q3 2025	9M 2025	Q3 2024	9M 2024
Raw material and others materials	(454,807)	(1,260,489)	(338,461)	(920,822)
Personnel and benefits	(198,226)	(555,421)	(175,855)	(509,825)
Utilities and services	(68,425)	(186,606)	(65,102)	(178,487)
Depreciation and amortization	(24,126)	(71,223)	(22,823)	(68,472)
Other	(31,119)	(126,310)	(48,235)	(145,359)
Total	(776,703)	(2,200,049)	(650,476)	(1,822,965)

	Consolidated			
	2025		2024	
	Q3 2025	9M 2025	Q3 2024	9M 2024
Raw material and others materials	(639,111)	(1,813,365)	(406,086)	(1,134,575)
Personnel and benefits	(219,268)	(630,472)	(189,117)	(544,833)
Utilities and services	(80,538)	(218,807)	(67,250)	(184,326)
Depreciation and amortization	(26,419)	(85,148)	(23,237)	(69,466)
Other	(65,555)	(194,069)	(109,942)	(307,883)
Total	(1,030,891)	(2,941,861)	(795,632)	(2,241,083)

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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	
	Q3 2025	9M 2025	Q3 2024	9M 2024
Freight	(21,328)	(74,711)	(19,063)	(54,948)
Personnel and benefits	(19,197)	(55,632)	(16,574)	(49,507)
Professional services/service orders	(7,911)	(23,417)	(7,004)	(20,219)
Variable selling expenses	(5,423)	(14,387)	(3,329)	(9,241)
General expenses	(4,795)	(12,994)	(3,784)	(8,973)
Brand license	(4,352)	(13,530)	(4,295)	(11,780)
Advertising	(1,889)	(7,268)	(2,718)	(5,660)
Travel and entertainment allowance	(1,332)	(4,226)	(1,566)	(3,451)
Depreciation	(154)	(767)	(325)	(971)
(Reversal of) provision for impairment of trade receivables	61	368	(95)	59
Other expenses	(4,893)	(13,857)	(3,736)	(9,518)
Total	(71,213)	(220,421)	(62,489)	(174,209)

	Consolidated			
	2025		2024	
	Q3 2025	9M 2025	Q3 2024	9M 2024
Freight	(24,269)	(83,797)	(22,176)	(64,097)
Personnel and benefits	(24,075)	(70,053)	(22,013)	(63,588)
Professional services/service orders	(9,342)	(29,539)	(9,415)	(25,831)
Variable selling expenses	(8,716)	(22,082)	(5,556)	(18,041)
General expenses	(7,195)	(20,060)	(6,368)	(16,051)
Brand license	(6,070)	(18,701)	(4,590)	(13,162)
Advertising	(2,439)	(9,537)	(3,472)	(7,311)
Travel and entertainment allowance	(1,415)	(4,530)	(1,857)	(4,091)
Depreciation	(202)	(911)	(341)	(1,016)
(Reversal of) provision for impairment of trade receivables	(27)	1,999	(1,308)	(386)
Other expenses	(9,614)	(31,157)	(6,497)	(17,312)
Total	(93,364)	(288,368)	(83,593)	(230,886)

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26.2 General and administrative expenses

General and administrative expenses by nature are as follows:

	Parent Company			
	2025		2024	
	Q3 2025	9M 2025	Q3 2024	9M 2024
Personnel and benefits	(12,780)	(37,555)	(11,755)	(34,741)
Professional services/service orders	(8,083)	(23,418)	(8,016)	(24,704)
Management	(3,521)	(10,568)	(3,319)	(10,798)
Taxes	(2,188)	(6,630)	(2,592)	(6,839)
Depreciation	(1,199)	(3,517)	(1,132)	(3,521)
Maintenance	(1,104)	(3,279)	(1,103)	(4,041)
Materials and utilities	(1,018)	(2,880)	(882)	(2,996)
Travel and entertainment allowance	(289)	(904)	(316)	(933)
Other expenses	(3,849)	(12,022)	(3,643)	(11,170)
Total	(34,031)	(100,773)	(32,758)	(99,743)

	Consolidated			
	2025		2024	
	Q3 2025	9M 2025	Q3 2024	9M 2024
Personnel and benefits	(16,627)	(50,227)	(14,245)	(42,476)
Professional services/service orders	(10,411)	(32,763)	(8,818)	(26,932)
Management	(3,521)	(10,568)	(3,319)	(10,798)
Depreciation	(2,776)	(6,103)	(1,160)	(3,597)
Taxes	(2,645)	(7,685)	(2,604)	(6,878)
Materials and utilities	(1,659)	(5,869)	(1,126)	(3,754)
Maintenance	(1,630)	(4,762)	(1,160)	(4,235)
Travel and entertainment allowance	(310)	(970)	(288)	(1,016)
Other expenses	(4,517)	(14,167)	(4,217)	(12,510)
Total	(44,096)	(133,114)	(36,937)	(112,196)

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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	
	Q3 2025	9M 2025	Q3 2024	9M 2024
Personnel and benefits	(8,237)	(25,146)	(7,141)	(22,339)
General expenses	(1,206)	(5,070)	(1,280)	(4,608)
Materials/utilities	(1,072)	(2,416)	(565)	(2,107)
Maintenance	(944)	(2,340)	(298)	(1,305)
Professional services/service orders	(607)	(1,927)	(464)	(2,039)
Depreciation	(531)	(1,747)	(560)	(1,990)
Other (expenses) income	(988)	(2,145)	(553)	(1,912)
	(13,585)	(40,791)	(10,861)	(36,300)

	Consolidated			
	2025		2024	
	Q3 2025	9M 2025	Q3 2024	9M 2024
Personnel and benefits	(9,325)	(28,388)	(7,734)	(23,927)
Professional services/service orders	(3,520)	(7,189)	(553)	(2,496)
General expenses	(2,360)	(6,686)	(2,225)	(7,878)
Materials/utilities	(1,152)	(2,608)	(626)	(2,261)
Maintenance	(970)	(2,393)	(299)	(1,312)
Depreciation	(541)	(1,771)	(563)	(1,998)
Other (expenses) income	(956)	(2,990)	(655)	(2,192)
	(18,824)	(52,025)	(12,655)	(42,064)

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27. Finance income and expenses, net

	Parent Company			
	2025		2024	
	Q3 2025	9M 2025	Q3 2024	9M 2024
Finance income				
Exchange variation	40,120	158,132	19,352	105,653
Derivative financial instruments	17,316	38,744	14,365	15,571
Interest	7,633	18,344	6,326	21,014
Monetary variation gains	2,095	10,176	1,998	27,597
Other	3,316	8,508	2,283	5,301
	70,480	233,904	44,324	175,136
Finance expenses				
Interest	(25,830)	(89,307)	(15,127)	(35,010)
Exchange variations	(12,257)	(122,265)	(30,874)	(190,291)
Derivative financial instruments	(9,485)	(7,889)	(3,917)	(25,740)
Monetary variation losses	(7,056)	(18,162)	(14,311)	(28,364)
Other	(2,299)	(4,065)	(275)	(1,414)
	(56,927)	(241,688)	(64,504)	(280,819)
Finance income (expenses), net	13,553	(7,784)	(20,180)	(105,683)

	Consolidated			
	2025		2024	
	Q3 2025	9M 2025	Q3 2024	9M 2024
Finance income				
Exchange variation	69,744	239,407	54,997	232,677
Derivative financial instruments	17,568	39,986	14,365	15,571
Interest	10,013	25,227	7,102	32,308
Monetary variation gains	5,093	15,898	6,184	41,727
Other	3,316	8,508	2,280	5,299
	105,734	329,026	84,928	327,582
Finance expenses				
Exchange variations	(47,264)	(210,824)	(64,762)	(279,145)
Interest	(26,734)	(92,155)	(16,046)	(38,248)
Monetary variation losses	(24,310)	(42,150)	(16,949)	(34,647)
Derivative financial instruments	(9,983)	(10,387)	(3,876)	(25,738)
Other	(4,155)	(9,832)	(2,632)	(7,720)
	(112,446)	(365,348)	(104,265)	(385,498)
Finance income (expenses), net	(6,712)	(36,322)	(19,337)	(57,916)

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28. Other operating income and expenses, net

	Parent Company			
	2025		2024	
	Q3 2025	9M 2025	Q3 2024	9M 2024
Other income				
Reversal of provision for labor, civil and tax contingencies	19,944	37,845	19,022	28,414
Taxes recovered	1,184	1,756	1,027	3,301
Reversal of provision for obsolescence (Property, plant and equipment)	273	896	350	1,097
Reversal of provision for environmental liabilities	-	1,254	-	-
Reversal of Loss provision of credit right- Limeira city incentive	-	-	-	37,336
Reversal of provision for product losses	-	46	-	653
Gains on disposal of assets /other	-	76	-	-
Other income	1,970	7,462	1,988	5,129
	23,371	49,335	22,387	75,930
Other expenses				
Provision for labor, civil and tax contingencies and other procedural expenses	(10,246)	(33,260)	(20,674)	(45,240)
PIS and COFINS on other income	(1,026)	(4,078)	(851)	(2,494)
Provision for Environmental	(905)	(905)	-	(29,388)
Arco PPA Amortization	(549)	(2,197)	-	-
Provision for product losses	-	(1,949)	-	(369)
Losses on disposal of assets /other	-	(67)	(33)	(169)
Other expenses	(1,818)	(8,107)	(2,051)	(8,333)
	(14,544)	(50,563)	(23,609)	(85,993)
Other operating income (Expenses), net	8,827	(1,228)	(1,222)	(10,063)

	Consolidated			
	2025		2024	
	Q3 2025	9M 2025	Q3 2024	9M 2024
Other income				
Reversal of provision for labor, civil and tax contingencies	20,259	39,921	19,241	28,637
Taxes recovered	1,184	1,756	1,027	3,301
Reversal of provision for obsolescence (Property, plant and equipment)	273	896	350	1,097
Gain on monetary items	24	124	10,641	26,809
Reversal of Loss provision of credit right- Limeira city incentive	-	-	-	37,336
Reversal of provision for product losses	-	672	-	653
Gains on disposal of assets /other	-	360	105	105
Reversal of provision for environmental liabilities	-	1,254	-	-
Other income	2,475	8,743	3,195	6,377
	24,215	53,726	34,559	104,315
Other expenses				
Provision for labor, civil and tax contingencies and other procedural expenses	(10,956)	(34,978)	(20,722)	(45,813)
PIS and COFINS on other income	(1,078)	(4,469)	(856)	(2,515)
Provision for Environmental	(990)	(1,089)	-	(29,469)
Arco PPA Amortization	(549)	(2,197)	-	-
Losses on monetary items	(47)	(128)	(6,499)	(13,703)
Losses on disposal of assets /other	-	(68)	(33)	(169)
Provision for product losses	-	(1,949)	-	(1,165)
Other expenses	(3,230)	(12,194)	(5,955)	(13,442)
	(16,850)	(57,072)	(34,065)	(106,276)
Other operating income (expenses), net	7,365	(3,346)	494	(1,961)

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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							
09.30.2025				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	39,428	-	39,428	32,825	-	32,825
Financial investments	6.a	391,765	-	391,765	146,283	-	146,283
Trade receivables	7	756,945	-	756,945	648,368	-	648,368
Receivables from and loans to related parties	10	28,283	-	28,283	31,918	-	31,918
Unrealized gains on derivatives	29	-	2,509	2,509	-	4,397	4,397
Total		1,216,421	2,509	1,218,930	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	(366,888)	-	(366,888)	(552,706)	-	(552,706)
Trade payables	15	(249,072)	-	(249,072)	(274,130)	-	(274,130)
Lease liabilities	16.b	(36,747)	-	(36,747)	(30,099)	-	(30,099)
Borrowings	16.a	(1,456,362)	-	(1,456,362)	(1,030,672)	-	(1,030,672)
Unrealized losses on derivatives	29	-	(1,978)	(1,978)	-	(9,733)	(9,733)
Total		(2,109,069)	(1,978)	(2,111,047)	(1,887,607)	(9,733)	(1,897,340)

Consolidated							
09.30.2025				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	59,846	-	59,846	60,948	-	60,948
Financial investments	6.a	489,057	-	489,057	230,845	-	230,845
Marketable securities	6.b	39,469	-	39,469	66,429	-	66,429
Trade receivables	7	923,051	-	923,051	772,581	-	772,581
Receivables from and loans to related parties	10	-	-	-	24,009	-	24,009
Unrealized gains on derivatives	29	-	3,599	3,599	-	5,313	5,313
Total		1,511,423	3,599	1,515,022	1,154,812	5,313	1,160,125

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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	(422,264)	-	(422,264)	(590,085)	-	(590,085)
Trade payables	15	(411,979)	-	(411,979)	(393,628)	-	(393,628)
Lease liabilities	16.b	(44,603)	-	(44,603)	(33,407)	-	(33,407)
Borrowings	16.a	(1,456,389)	-	(1,456,389)	(1,035,123)	-	(1,035,123)
Unrealized losses on derivatives	29	-	(1,978)	(1,978)	-	(9,758)	(9,758)
Total		(2,335,235)	(1,978)	(2,337,213)	(2,052,243)	(9,758)	(2,062,001)

- 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.

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		Parent Company				Consolidated				Level
		09.30.2025		12.31.2024		09.30.2025		12.31.2024		
		Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount	Fair value	
Assets	Note									
Cash, demand deposits and cash in transit	6.a	39,428	39,428	32,825	32,825	59,846	59,846	60,948	60,948	2
Financial investments	6.a	391,765	391,765	146,283	146,283	489,057	489,057	230,845	230,845	2
Marketable securities	6.b	-	-	-	-	39,469	39,469	66,429	66,429	2
Trade receivables	7	752,201	752,201	642,294	642,294	915,054	915,054	760,583	760,583	2
Receivables from and loans to related parties	10	28,283	28,283	31,918	31,918	-	-	24,009	24,009	2
Unrealized gains on derivatives	29	2,509	2,509	4,397	4,397	3,599	3,599	5,313	5,313	2
Total		1,214,186	1,214,186	857,717	857,717	1,507,025	1,507,025	1,148,127	1,148,127	
Liabilities										
Payables to related parties	15	(366,888)	(366,888)	(552,706)	(552,706)	(422,264)	(422,264)	(590,085)	(590,085)	2
Trade payables	15	(249,072)	(249,072)	(274,130)	(274,130)	(411,979)	(411,979)	(393,628)	(393,628)	2
Lease liabilities	16.b	(36,747)	(36,747)	(30,099)	(30,099)	(44,603)	(44,603)	(33,407)	(33,407)	2
Borrowings	16.a	(1,456,362)	(1,456,362)	(1,030,672)	(1,030,672)	(1,456,389)	(1,456,389)	(1,035,123)	(1,035,123)	2
Unrealized losses on derivatives	29	(1,978)	(1,978)	(9,733)	(9,733)	(1,978)	(1,978)	(9,758)	(9,758)	2
Total		(2,111,047)	(2,111,047)	(1,897,340)	(1,897,340)	(2,337,213)	(2,337,213)	(2,062,001)	(2,062,001)	

- 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		09.30.2025						
	Note	Risk	Provision	Total	2025	2026	2027	2028
Liabilities								
NDF	29	Exchange	2,381	2,381	2,312	70	-	-
Commodities	29	Exchange	(1,536)	(1,536)	(496)	(1,040)	-	-
SWAP	29	Exchange	(314)	(314)	(314)	-	-	-
Total			531	531	1,502	(970)	-	-
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)	-

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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.

Consolidated		09.30.2025					
	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	(422,264)	(422,264)	(422,264)	-	-	-
Trade payables	15	(411,979)	(411,979)	(411,979)	-	-	-
Lease liabilities	16.b	(44,603)	(44,603)	(17,368)	(17,350)	(9,885)	-
Borrowings (*)	16.a	(1,456,389)	(1,555,123)	(653,456)	(629,509)	(245,014)	(27,144)
Unrealized losses on derivatives	29	(1,978)	(1,978)	(1,978)	-	-	-
Total		(2,337,213)	(2,435,947)	(1,507,045)	(646,859)	(254,899)	(27,144)
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)	(82,433)	(431,426)	(538,225)	(42,654)
Unrealized losses on derivatives	29	(9,758)	(9,758)	(9,758)	-	-	-
Total		(2,062,001)	(2,121,616)	(1,088,159)	(452,578)	(538,225)	(42,654)

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

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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:

	Note	Parent company		Consolidated	
		09.30.2025	12.31.2024	09.30.2025	12.31.2024
Assets					
Cash, demand deposits and cash in transit	6.a	39,428	32,825	59,846	60,948
Financial investments	6.a	391,765	146,283	489,057	230,845
Marketable securities	6.b	-	-	39,469	66,429
Trade receivables	7	756,945	648,368	923,051	772,581
Receivables from and loans to related parties	10	28,283	31,918	-	24,009
Unrealized gains on derivatives	29	2,509	4,397	3,599	5,313
Total		1,218,930	863,791	1,515,022	1,160,125

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	Parent Company		Consolidated	
	09.30.2025	12.31.2024	09.30.2025	12.31.2024
Counterparties unrated external de crédito				
<i>Top 20 largest client receivable balances</i>	190,230	181,686	361,183	312,365
<i>Other third parties (without external credit rating)</i>	392,332	320,399	460,608	377,340
<i>Related parties</i>	174,383	146,283	101,260	82,876
Total trade receivables and others	756,945	648,368	923,051	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).

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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:

	Note	Parent Company		Consolidated	
		09.30.2025	12.31.2024	09.30.2025	12.31.2024
Assets					
Cash, demand deposits and cash in transit	6.a	39,428	32,825	59,846	60,948
Financial investments	6.a	391,765	146,283	489,057	230,845
Marketable securities	6.b	-	-	39,469	66,429
Borrowings	16.a	(1,456,362)	(1,030,672)	(1,456,389)	(1,035,123)
Total		(1,025,169)	(851,564)	(868,017)	(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.

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).

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On September 30, 2025, the Group's exposure in USD (EUR and JPY equivalents in USD) was USD (229,125) 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 September 30, 2025			
Item	USD thousand	EUR thousand (*)	JPY thousand (**)
	Parent company	Parent company	Parent company
(+) Trade receivables	35,830	10,184	-
(+) Demand deposits (in foreign currency)	5,382	(3,045)	-
(-) Advances on export exchange contract	-	(204,969)	-
(-) Imports	(5,188)	(7,139)	(136,108)
(-) Currency forwards - sale	(24,400)	-	104,000
(=) Net balance of foreign exchange exposure	11,624	(204,969)	(32,108)

Net balance of foreign exchange exposure in USD (EUR and JPY equivalents in USD) - in thousands		
Currency	Consolidated	
USD	11,624	
EUR	(240,532)	
JPY	(217)	
Total	(229,125)	

(*) Parity EUR / USD 1,1735
(**) Parity JPY / USD 147,94437

- 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 September 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:

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

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	7.9779		5.4424
25% better	6.6483		5.4424
Probable scenario	5.3186	11,624	5.4424
25% worse	3.9890		5.4424
50% worse	2.6593		5.4424
			Total BRL
			29,473
			14,018
			(1,439)
			(16,894)
			(32,351)

(*) 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	3.1207		6.2445
25% better	4.6811		6.2445
Probable scenario	6.2414	(306,542)	6.2445
25% worse	7.8018		6.2445
50% worse	9.3621		6.2445
			Total BRL
			957,580
			479,253
			956
			(477,372)
			(955,659)

(*) 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	0.0180		0.0373
25% better	0.0270		0.0373
Probable scenario	0.0360	(32,108)	0.0373
25% worse	0.0449		0.0373
50% worse	0.0539		0.0373
			Total BRL
			620
			331
			44
			(244)
			(533)

(*) Amounts in thousands

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

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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			09.30.2025	09.30.2024
Liability position	EUR	-	-	4,860
Liability position	USD	5.49030	24,400	20,207
Asset position	JPY	0.03720	(104,000)	(230,456)

		Weighted average forward rate - value for settlement	Fair market value - thousand	
			Parent Company and Consolidated	
(1) Foreign currency			09.30.2025	09.30.2024
Liability position	EUR	-	-	(324)
Liability position	USD	5.49030	2,527	1,626
Asset position	JPY	0.03720	(104)	(1.161)

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 September 30, 2025 and 2024:

Asset position	Weighted average price on maturity	Notional value - metric tons	
		Parent Company	
		09.30.2025	09.30.2024
Commodities			
Copper	9,834	96	94
Aluminum	2,516	241	252
TOTAL		337	346

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Asset position	Weighted average price on maturity	Notional value (fair market value)	
		Parent Company	
		09.30.2025	09.30.2024
<u>Commodities</u>			
Copper	9,834	(811)	(558)
Aluminum	2,516	(724)	(190)
TOTAL		(1,535)	(748)

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 (Oct- Dec)	263	(108)	2,635	41.1%
2026 (Jan - Aug)	259	(154)	2,627	59.5%
Total	522	(262)	2,630	50.2%

Parent Company (COPPER)				
Year	Net Exposure (Tons)	Notional Value - Hedge (Tons)	Average Price - Portfolio Swap	% Hedged
2025 (Oct- Dec)	49	(34)	9,561	69.4%
2026 (Jan - Aug)	92	(62)	10,016	67.4%
Total	141	(96)	9,855	68.1%

- 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 September 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		2,668
25% better		12,550		1,387
Probable scenario	96	10,040	9,834	105
25% worse		7,530		(1,176)
50% worse		5,020		(2,458)
Aluminum				
50% better		3,890		1,913
25% better		3,241		1,010
Probable scenario	262	2,593	2,516	107
25% worse		1,945		(797)
50% worse		1,297		(1,700)

The selling rates of the USD published on September 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:

		Parent Company	Consolidated	Parent Company	Consolidated
		09.30.2025		09.30.2024	
Results of derivatives (exports/imports/loan)					
Provisions					
- Operations on accounts receivable and payable	(BS)	6,709	4,211	7,967	7,969
Cash effect					
- Operations on accounts receivable and payable		24,145	25,388	(18,136)	(18,136)
	Note 27	30,854	29,599	(10,169)	(10,167)
Total Derivative Operations- Net Finance Result		30,854	29,599	(10,169)	(10,167)
Exchange variations (gains and losses)		35,868	28,583	(84,638)	(46,468)
Results of derivatives (exports/imports/loan)		30,854	29,599	(10,169)	(10,167)
Gross sales		1,332	1,332	(4,161)	(4,161)
Cost of sales		721	721	3,005	3,005
Effects of Foreign Exchange Variatons and Financial Instruments on Profit and Loss		68,775	60,235	(95,963)	(57,791)
Gross result					
Gross sales					
- Settlements with cash effect		1,332	1,332	(4,161)	(4,161)
		1,332	1,332	(4,161)	(4,161)
Cost of sales					
- Settlements with cash effect		721	721	3,005	3,005
		721	721	3,005	3,005
Total Derivative Operations - Gross Result		2,053	2,053	(1,155)	(1,155)
Equity		Parent Company	Consolidated	Parent Company	Consolidated
Provisions					
- Operations on sales to be made	(BS)	-	-	1,854	1,854
- Operations on commodities	(BS)	(1,536)	(1,536)	748	748
Deferred income tax and social contribution		522	522	(884)	(884)
Total Derivative Operations - Equity		(1,014)	(1,015)	1,718	1,718
		Parent Company	Consolidated	Parent Company	Consolidated
		09.30.2025		12.31.2024	
Provision for unrealized losses and gains on derivatives					
(BS) - Sum of the net balance sheet					
Balance sheet assets		2,509	3,599	4,397	5,313
Balance sheet liabilities		(1,978)	(1,978)	(9,733)	(9,758)
Balance sheet, net		531	1,621	(5,336)	(4,445)

Guarantees

The Group had no guarantee deposits relating to these derivative instruments for the periods presented above (September 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 September 30, 2025, the Group recognized a provision for profit sharing in the amount of R\$ 43,620 (R\$ 42,173 in the first nine months of 2024) – Parent Company and R\$ 42,815 (R\$ 42,177 in the first nine months 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\$ 2,104 in the first nine months of 2025 (R\$ 1,827 in the first nine months 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).

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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:

	Q3 2025	9M 2025	Q3 2024	9M 2025
Net effect of IAS 29 on the individual financial statements of MAHLE Argentina	(11,137)	(49,716)	(33,745)	(141,994)
Effect of IAS 29 on the application of equity method on the subsidiary results (Note 12)	14,600	60,054	35,127	183,465
Net effect of IAS 29 on the reflex impact on the application of the equity method on the subsidiary results	119	486	287	1,475
Net effect of IAS 29 on non-monetary assets of subsidiary	3,582	10,824	1,669	42,946
Effect of IAS 29 on Consolidated amounts, representing effects of inflation on subsidiary's result	7,053	32,078	17,068	47,491
Gains on net monetary position in foreign subsidiary	10,635	42,902	18,737	90,437

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 21.9% on September 30, 2025 (inflation of 101.6% on September 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 nine-month periods ended September 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 1SP 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, Mombaça, 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 September 30, 2025, and thus authorize their completion.

Mogi Guaçu, November 11, 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 September 30, 2025.

Mogi Guaçu, November 11, 2025.

Sergio Pancini de Sá
CEO

Claudio Cesar Braga
Chief Financial and Investor Relations Officer