

Marcopolo S.A.

Quarterly Information at 6/30/2024 and Report on Review of Quarterly Information

(A free translation of the original report in Portuguese as published in
Brazil containing financial statements prepared in accordance with
accounting practices adopted in Brazil)

Index

Company Details

Capital Composition	1
---------------------	---

Individual Financial Statements

Balance Sheet - Assets	2
------------------------	---

Balance Sheet - Liabilities	3
-----------------------------	---

Income Statement	5
------------------	---

Comprehensive Income Statement	6
--------------------------------	---

Cash Flow Statement (Indirect Method)	7
---------------------------------------	---

Statement of Changes in Shareholders' Equity

DMPL - 01/01/2024 to 06/30/2024	8
---------------------------------	---

DMPL - 01/01/2023 to 06/30/2023	9
---------------------------------	---

Value Added Statement	10
-----------------------	----

Consolidated Financial Statements

Balance Sheet - Assets	11
------------------------	----

Balance Sheet - Liabilities	12
-----------------------------	----

Income Statement	14
------------------	----

Comprehensive Income Statement	16
--------------------------------	----

Cash Flow Statement (Indirect Method)	17
---------------------------------------	----

Statement of Changes in Shareholders' Equity

DMPL - 01/01/2024 to 06/30/2024	18
---------------------------------	----

DMPL - 01/01/2023 to 06/30/2023	19
---------------------------------	----

Value Added Statement	20
-----------------------	----

Performance Comments	21
----------------------	----

Notes	33
-------	----

Other Information Considered Relevant by the Company	81
--	----

Opinions and Statements

Special Review Report - Without Exceptions	83
--	----

Officers' Declaration on the Financial Statements	84
---	----

Officers' Declaration on the Independent Auditor's Report	85
---	----

Company Information/Capital Composition

Number of Shares (Units)	Current Quarter 06/30/2024
Paid-in Capital	
Common	409,950,893
Preferred	726,320,565
Total	1,136,271,458
In Treasury	
Common	0
Preferred	5,452,169
Total	5,452,169

Individual Financial Statements / Balance Sheet – Assets

(Thousand Reais)

Account Code	Account Description	Current Quarter 06/30/2024	Previous Fiscal Year 12/31/2023
1	Total Assets	6,774,495	6,356,046
1.01	Current Assets	3,009,413	2,960,836
1.01.01	Cash and cash equivalents	786,335	991,481
1.01.02	Financial investments	968	49
1.01.02.01	Financial investments measured at fair value Profit/Loss	968	49
1.01.02.01.01	Securities for trading	968	49
1.01.03	Trade Receivables	802,363	690,664
1.01.03.01	Customers	802,363	690,664
1.01.04	Inventories	1,220,950	1,025,686
1.01.06	Taxes Recoverable	151,821	197,504
1.01.06.01	Current Taxes Recoverable	151,821	197,504
1.01.06.01.01	Current Taxes Recoverable	115,944	135,635
1.01.06.01.02	Recoverable income tax and social security contributions	35,877	61,869
1.01.08	Other Current Assets	46,976	55,452
1.01.08.03	Other	46,976	55,452
1.02	Noncurrent Assets	3,765,082	3,395,210
1.02.01	Long-Term Assets	829,367	775,793
1.02.01.03	Financial investments assessed at amortized cost	184,389	155,492
1.02.01.04	Trade Receivables	408,153	405,652
1.02.01.04.02	Other accounts receivable	77,103	75,224
1.02.01.04.03	Taxes Recoverable	331,050	330,428
1.02.01.07	Deferred Taxes	236,825	214,649
1.02.01.07.01	Deferred income tax and social contribution	236,825	214,649
1.02.02	Investments	2,254,764	1,998,110
1.02.02.01	Equity interest	2,208,454	1,951,474
1.02.02.01.01	Interests in Affiliates	403,215	352,691
1.02.02.01.02	Interests in Subsidiaries	1,683,223	1,482,012
1.02.02.01.03	Interests in Jointly Controlled Companies	122,016	116,771
1.02.02.02	Investment properties	46,310	46,636
1.02.03	Property, plant and equipment	635,625	577,352
1.02.03.01	Property, plant and equipment in operation	625,954	572,973
1.02.03.02	Right of Use in Lease	9,671	4,379
1.02.04	Intangible assets	45,326	43,955
1.02.04.01	Intangible Assets	45,326	43,955
1.02.04.01.02	Intangible Assets	45,326	43,955

Individual Financial Statements / Balance Sheet - Liabilities**(Thousand Reais)**

Account Code	Account Description	Current Quarter 06/30/2024	Previous Fiscal Year 12/31/2023
2	Total Liabilities	6,774,495	6,356,046
2.01	Current liabilities	1,492,871	1,341,853
2.01.01	Social and Labor Obligations	199,089	187,573
2.01.01.02	Labor Obligations	199,089	187,573
2.01.02	Suppliers	522,453	559,179
2.01.02.01	National Suppliers	505,153	547,304
2.01.02.02	Foreign Suppliers	17,300	11,875
2.01.03	Tax Liabilities	89,749	66,729
2.01.03.01	Federal Tax Obligations	76,747	57,466
2.01.03.01.01	Income Tax and Social Contribution Payable	76,747	57,466
2.01.03.02	State Tax Obligations	9,608	8,896
2.01.03.03	Municipal Tax Obligations	3,394	367
2.01.04	Loans and Financing	411,857	260,648
2.01.04.01	Loans and Financing	411,857	260,648
2.01.04.01.01	In Domestic currency	115,917	115,273
2.01.04.01.02	In Foreign Currency	295,940	145,375
2.01.05	Other Obligations	269,723	267,724
2.01.05.02	Other	269,723	267,724
2.01.05.02.02	Mandatory Minimum Dividend Payable	1,968	34,227
2.01.05.02.04	Customer advances	94,729	50,701
2.01.05.02.05	Commissioned representatives	26,988	26,931
2.01.05.02.06	Profit sharing for managers	4,224	8,772
2.01.05.02.07	Leasing obligations	2,201	2,252
2.01.05.02.08	Other current accounts payable	139,613	144,221
2.01.05.02.09	Derivative financial instruments	0	620
2.02	Non-current liabilities	1,551,547	1,468,530
2.02.01	Loans and Financing	1,239,877	1,180,020
2.02.01.01	Loans and Financing	1,239,877	1,180,020
2.02.01.01.01	In Domestic currency	298,904	320,589
2.02.01.01.02	In Foreign Currency	940,973	859,431
2.02.02	Other Obligations	31,892	27,053
2.02.02.02	Other	31,892	27,053
2.02.02.02.03	Obligations due to ownership interest	24,029	24,029
2.02.02.02.04	Leasing obligations	7,863	3,024
2.02.04	Provisions	279,778	261,457
2.02.04.01	Labor and Social Security Tax Provisions	140,171	140,580
2.02.04.01.01	Tax Provisions	36,489	35,298
2.02.04.01.02	Social Security and Labor Provisions	95,308	101,291
2.02.04.01.04	Civil Provisions	8,374	3,991
2.02.04.02	Other Provisions	139,607	120,877
2.02.04.02.04	Provision for loss on investments	139,607	120,877
2.03	Shareholders' Equity	3,730,077	3,545,663
2.03.01	Paid-in Capital Stock	2,334,052	1,334,052
2.03.02	Capital reserves	1,369	110
2.03.02.04	Options Granted	-10,650	-11,909

Individual Financial Statements / Balance Sheet - Liabilities**(Thousand Reais)**

Account Code	Account Description	Current Quarter 06/30/2024	Previous Fiscal Year 12/31/2023
2.03.02.07	Capital transaction reserves	12,019	12,019
2.03.04	Profit reserves	1,097,049	1,918,744
2.03.04.01	Legal reserve	101,287	151,287
2.03.04.02	Statutory reserve	1,013,073	1,737,948
2.03.04.08	Proposed additional dividend	0	50,792
2.03.04.09	Treasury shares	-17,311	-21,283
2.03.06	Equity valuation adjustments	470,196	387,665
2.03.08	Other comprehensive income	-172,589	-94,908
2.03.08.01	Equity Equiv. on Comprehensive Result Subsidiaries and Affiliates	-172,589	-94,908

Individual Financial Statements / Income Statement**(Thousand Reais)**

Account Code	Account Description	Current Quarter 04/01/2024 to 06/30/2024	Current Accumulated Exercise 01/01/2024 to 06/30/2024	Equal Quarter of the Previous Fiscal Year 04/01/2023 to 06/30/2023	Accumulated in the Previous 01/01/2023 to 06/30/2023
3.01	Income on sale of goods and/or services	1,220,846	2,276,105	582,976	1,233,826
3.02	Cost of goods and/or services sold	-901,824	-1,712,635	-476,757	-1,005,977
3.02.01	Cost of goods and/or services sold	-901,824	-1,712,635	-476,757	-1,005,977
3.03	Gross Result	319,022	563,470	106,219	227,849
3.04	Operating Expenses/Revenue	-2,439	28,078	18,276	121,468
3.04.01	Selling expenses	-55,960	-110,946	-37,032	-72,922
3.04.02	General and Administrative Expenses	-50,432	-94,696	-37,348	-68,715
3.04.05	Other Operating Expenses	-32,201	-35,405	-2,134	-9,513
3.04.06	Equity equivalence result	136,154	269,125	94,790	272,618
3.05	Results before financial and taxes results	316,583	591,548	124,495	349,317
3.06	Financial result	-48,123	-36,696	28,476	50,451
3.06.01	Financial Revenues	133,294	210,433	133,991	249,827
3.06.02	Financial Expenses	-181,417	-247,129	-105,515	-199,376
3.07	Earnings before income taxes	268,460	554,852	152,971	399,768
3.08	Income Tax and Social Contribution	-23,473	-99	-13,966	-20,769
3.08.01	Current	-43,203	-22,276	-2,245	-2,215
3.08.02	Deferred	19,730	22,177	-11,721	-18,554
3.09	Net income from continued operations	244,987	554,753	139,005	378,999
3.11	Losses/income for the period	244,987	554,753	139,005	378,999
3.99	Profit per Share - (Reais / Share)				
3.99.01	Basic Profit per Share				
3.99.01.01	Common	0.23438	0.53074	0.1468	0.40255
3.99.01.02	Preferred	0.23438	0.53074	0.1468	0.40255
3.99.02	Diluted Profit per Share				
3.99.02.01	Common	0.23317	0.52799	0.14764	0.40026
3.99.02.02	Preferred	0.23317	0.52799	0.14764	0.40026

Individual Financial Statements / Statement of Comprehensive**(Thousand Reais)**

Account Code	Account Description	Current Quarter 04/01/2024 to 06/30/2024	Current Accumulated Exercise 01/01/2024 to 06/30/2024	Equal Quarter of the Previous Fiscal Year 04/01/2023 to 06/30/2023	Accumulated in the Previous 01/01/2023 to 06/30/2023
4.01	Net profit for the period	244,987	554,753	139,005	378,999
4.02	Other comprehensive income	28,733	4,850	-20,730	-172,955
4.02.01	Exchange variation on investments abroad	57,961	82,530	655	-141,529
4.02.04	Participation in comprehensive income of subsidiary	-29,228	-77,680	-21,385	-31,426
4.03	Comprehensive result for the Period	273,720	559,603	118,275	206,044

Individual Financial Statements / Cash Flow Statement - Indirect Method**(Thousand Reais)**

Account Code	Account Description	Current Accumulated Exercise 01/01/2024 to 06/30/2024	Accumulated in the Previous 01/01/2023 to 06/30/2023
6.01	Net Cash from Operating Activities	223,786	329,305
6.01.01	Cash Generated in Operations	547,771	269,071
6.01.01.01	Result for the period	554,753	378,999
6.01.01.02	Depreciation and amortization	37,375	28,774
6.01.01.03	Income from sale of property, plant and equipment and intangible assets	7,041	2,102
6.01.01.04	Equity equivalence result	-269,125	-272,618
6.01.01.05	Expected credit losses	4,859	5,207
6.01.01.06	Current and deferred income tax and social contribution	99	18,554
6.01.01.07	Appropriated interest and variations	175,111	82,231
6.01.01.08	Change in assets measured at fair value	-29,816	-3,342
6.01.01.09	Provision for labor contingencies	12,506	18,851
6.01.01.10	Provision for guarantees	26,172	9,391
6.01.01.11	Provision for loss in inventories	322	922
6.01.01.12	Provision for estimated loan loss	28,474	0
6.01.02	Changes in assets and liabilities	-323,985	60,234
6.01.02.01	(Increase) decrease in accounts receivable from customers	-116,558	232,081
6.01.02.02	(Increase) decrease in inventories	-195,586	-62,938
6.01.02.03	(Increase) decrease in other accounts receivable	16,296	77,701
6.01.02.05	Increase (reduction) suppliers	-36,726	-128,581
6.01.02.07	Increase (decrease) in other accounts payable and provisions	11,541	-58,029
6.01.02.08	Profit taxes paid	-2,952	0
6.02	Net Cash Investing Activities	-54,149	-158,988
6.02.01	Investments	-34,278	-130,334
6.02.02	Dividends of subsidiaries, joint ventures and affiliates	62,337	6,665
6.02.03	Additions of property, plant and equipment	-87,063	-34,466
6.02.04	Intangible asset additions	-3,135	-1,011
6.02.05	Receipts from sale of property, plant and equipment	7,990	158
6.03	Net Cash Financing Activities	-374,783	-275,547
6.03.01	Lease payments	-2,014	-1,804
6.03.02	Loans from third parties	184,200	146,709
6.03.03	Loan payment - principal	-132,609	-209,654
6.03.04	Loan payment - interest	-16,425	-9,584
6.03.05	Payment of interest on equity and dividends	-413,166	-203,847
6.03.06	Treasury shares	5,231	2,633
6.05	Increase (decrease) in cash and cash equivalents	-205,146	-105,230
6.05.01	Opening balance of cash and cash equivalents	991,481	720,650
6.05.02	Closing balance of cash and cash equivalents	786,335	615,420

Individual Financial Statements/ Statement of Changes in Shareholders' Equity / DMPL - 01/01/2024 to 06/30/2024**(Thousand Reais)**

Account Code	Account Description	Paid-in Capital Stock	Capital Reserves, Granted Options and Treasury Shares	Profit Reserves	Profit or Loss Accumulated	Other Results Comprehensive	Shareholders' Equity
5.01	Opening balances	1,334,052	-21,173	1,940,027	0	292,757	3,545,663
5.02	Adjustments of Previous Years	0	0	0	0	0	0
5.03	Adjusted opening balances	1,334,052	-21,173	1,940,027	0	292,757	3,545,663
5.04	Capital Transactions with Partners	1,000,000	5,231	-1,050,792	-329,628	0	-375,189
5.04.01	Capital Increases	1,000,000	0	-1,000,000	0	0	0
5.04.05	Treasury Shares Sold	0	5,231	0	0	0	5,231
5.04.06	Dividends	0	0	-50,792	0	0	-50,792
5.04.07	Interest on equity	0	0	0	-329,628	0	-329,628
5.05	Total comprehensive result	0	0	0	554,753	4,850	559,603
5.05.01	Net profit for the period	0	0	0	554,753	0	554,753
5.05.02	Other comprehensive income	0	0	0	0	4,850	4,850
5.05.02.03	Equity Equiv. on Comprehensive Result Subsidiaries and Affiliates	0	0	0	0	-77,680	-77,680
5.05.02.04	Conversion Adjustments for the Period	0	0	0	0	82,530	82,530
5.06	Internal Changes in Shareholders' Equity	0	0	0	0	0	0
5.07	Closing balances	2,334,052	-15,942	889,235	225,125	297,607	3,730,077

Individual Financial Statements/ Statement of Changes in Shareholders' Equity / DMPL - 01/01/2023 to 06/30/2023**(Thousand Reais)**

Account Code	Account Description	Paid-in Capital Stock	Capital Reserves, Granted Options and Treasury Shares	Profit Reserves	Profit or Loss Accumulated	Other Results Comprehensive	Shareholders' Equity
5.01	Opening balances	1,334,052	-23,863	1,419,857	0	432,319	3,162,365
5.02	Adjustments of Previous Years	0	0	0	0	0	0
5.03	Adjusted opening balances	1,334,052	-23,863	1,419,857	0	432,319	3,162,365
5.04	Capital Transactions with Partners	0	2,633	-120,822	0	0	-118,189
5.04.05	Treasury Shares Sold	0	2,633	0	0	0	2,633
5.04.06	Dividends	0	0	-120,822	0	0	-120,822
5.05	Total comprehensive result	0	0	0	378,999	-172,955	206,044
5.05.01	Net profit for the period	0	0	0	378,999	0	378,999
5.05.02	Other comprehensive income	0	0	0	0	-172,955	-172,955
5.05.02.03	Equity Equiv. on Comprehensive Result Subsidiaries and Affiliates	0	0	0	0	-31,426	-31,426
5.05.02.04	Conversion Adjustments for the Period	0	0	0	0	-141,529	-141,529
5.06	Internal Changes in Shareholders' Equity	0	0	0	0	0	0
5.07	Closing balances	1,334,052	-21,230	1,299,035	378,999	259,364	3,250,220

Individual Financial Statements / Value Added Statement**(Thousand Reais)**

Account Code	Account Description	Current Accumulated Exercise 01/01/2024 to 06/30/2024	Accumulated in the Previous 01/01/2023 to 06/30/2023
7.01	Revenues	2,619,173	1,421,302
7.01.01	Sales of goods, products and services	2,583,245	1,400,243
7.01.02	Other Revenues	40,787	26,266
7.01.04	Provision/Reversal of Doubtful Accounts	-4,859	-5,207
7.02	Inputs Purchased from Third Parties	-1,811,602	-1,011,349
7.02.01	Costs of Products, Goods and Services Sold	-1,522,139	-838,879
7.02.02	Materials, energy, third-party services and others	-213,268	-136,691
7.02.03	Loss/Recovery of active values	-76,195	-35,779
7.03	Gross value added	807,571	409,953
7.04	Retention	-37,375	-28,774
7.04.01	Depreciation, amortization and depletion	-37,375	-28,774
7.05	Net value added produced	770,196	381,179
7.06	Value Added received as transfer	479,558	522,445
7.06.01	Equity equivalence result	269,125	272,618
7.06.02	Financial Revenues	210,433	249,827
7.07	Total value added to be distributed	1,249,754	903,624
7.08	Distribution of value added	1,249,754	903,624
7.08.01	Personnel	450,984	291,022
7.08.01.01	Direct remuneration	364,648	235,388
7.08.01.02	Benefits	60,567	37,268
7.08.01.03	F.G.T.S.	25,769	18,366
7.08.02	Taxes, fees and contributions	-9,669	29,623
7.08.02.01	Federal	24,300	51,306
7.08.02.02	State	-34,872	-22,431
7.08.02.03	Municipal	903	748
7.08.03	Remuneration of third-party capital	253,687	203,980
7.08.03.01	Interest	247,129	199,376
7.08.03.02	Rentals	6,558	4,604
7.08.04	Remuneration of equity	554,752	378,999
7.08.04.01	Interest on equity	329,628	0
7.08.04.03	Retained Profit/Loss of the Year	225,124	378,999

Consolidated Financial Statements / Balance Sheet - Assets**(Thousand Reais)**

Account Code	Account Description	Current Quarter 06/30/2024	Previous Fiscal Year 12/31/2023
1	Total Assets	8,527,515	7,959,303
1.01	Current Assets	5,011,955	4,810,225
1.01.01	Cash and cash equivalents	1,343,961	1,536,121
1.01.02	Financial investments	975	63
1.01.02.01	Financial investments measured at fair value Profit/Loss	975	63
1.01.02.01.01	Securities for trading	975	63
1.01.03	Trade Receivables	1,401,303	1,228,661
1.01.03.01	Customers	1,401,303	1,228,661
1.01.04	Inventories	1,896,396	1,618,848
1.01.06	Taxes Recoverable	231,882	283,589
1.01.06.01	Current Taxes Recoverable	231,882	283,589
1.01.06.01.01	Current Taxes Recoverable	190,157	217,080
1.01.06.01.02	Recoverable income tax and social security contributions	41,725	66,509
1.01.08	Other Current Assets	137,438	142,943
1.01.08.03	Other	137,438	142,943
1.02	Noncurrent Assets	3,515,560	3,149,078
1.02.01	Long-Term Assets	1,498,640	1,349,446
1.02.01.03	Financial investments assessed at amortized cost	82,473	69,523
1.02.01.04	Trade Receivables	1,127,608	986,979
1.02.01.04.01	Customers	708,599	572,476
1.02.01.04.02	Other accounts receivable	80,182	77,051
1.02.01.04.03	Taxes Recoverable	338,827	337,452
1.02.01.07	Deferred Taxes	288,559	292,944
1.02.01.07.01	Deferred income tax and social contribution	288,559	292,944
1.02.02	Investments	570,519	506,177
1.02.02.01	Equity interest	524,209	459,541
1.02.02.01.01	Interests in Affiliates	403,215	352,691
1.02.02.01.04	Interests in Jointly Controlled Companies	116,693	102,845
1.02.02.01.05	Other Investments	4,301	4,005
1.02.02.02	Investment properties	46,310	46,636
1.02.03	Property, plant and equipment	1,184,512	1,050,358
1.02.03.01	Property, plant and equipment in operation	1,121,924	988,567
1.02.03.02	Right of Use in Lease	62,588	61,791
1.02.04	Intangible assets	261,889	243,097
1.02.04.01	Intangible Assets	47,483	45,065
1.02.04.01.02	Intangible Assets	47,483	45,065
1.02.04.02	Goodwill	214,406	198,032

Consolidated Financial Statements / Balance Sheet - Liabilities**(Thousand Reais)**

Account Code	Account Description	Current Quarter 06/30/2024	Previous Fiscal Year 12/31/2023
2	Total Liabilities	8,527,515	7,959,303
2.01	Current liabilities	2,669,834	2,386,866
2.01.01	Social and Labor Obligations	281,823	254,066
2.01.01.01	Social Obligations	281,823	254,066
2.01.02	Suppliers	787,876	793,849
2.01.02.01	National Suppliers	613,340	673,615
2.01.02.02	Foreign Suppliers	174,536	120,234
2.01.03	Tax Liabilities	175,059	135,036
2.01.03.01	Federal Tax Obligations	160,877	125,414
2.01.03.01.01	Income Tax and Social Contribution Payable	160,877	125,414
2.01.03.02	State Tax Obligations	10,522	9,210
2.01.03.03	Municipal Tax Obligations	3,660	412
2.01.04	Loans and Financing	912,811	720,506
2.01.04.01	Loans and Financing	912,811	720,506
2.01.04.01.01	In Domestic currency	444,064	376,242
2.01.04.01.02	In Foreign Currency	468,747	344,264
2.01.05	Other Obligations	512,265	483,409
2.01.05.02	Other	512,265	483,409
2.01.05.02.02	Mandatory Minimum Dividend Payable	1,968	34,227
2.01.05.02.04	Customer advances	185,677	122,063
2.01.05.02.05	Commissioned representatives	31,173	32,152
2.01.05.02.06	Profit sharing for managers	4,224	8,772
2.01.05.02.07	Leasing obligations	18,912	17,515
2.01.05.02.08	Other current accounts payable	270,300	268,023
2.01.05.02.09	Derivative financial instruments	11	657
2.02	Non-current liabilities	2,109,404	1,984,728
2.02.01	Loans and Financing	1,824,866	1,699,078
2.02.01.01	Loans and Financing	1,824,866	1,699,078
2.02.01.01.01	In Domestic currency	881,807	837,304
2.02.01.01.02	In Foreign Currency	943,059	861,774
2.02.02	Other Obligations	75,774	75,272
2.02.02.02	Other	75,774	75,272
2.02.02.02.03	Other non-current accounts payable	0	10
2.02.02.02.04	Obligations due to ownership interest	24,029	24,029
2.02.02.02.05	Leasing obligations	51,745	51,233
2.02.04	Provisions	208,764	210,378
2.02.04.01	Labor and Social Security Tax Provisions	144,337	144,304
2.02.04.01.01	Tax Provisions	36,489	35,298
2.02.04.01.02	Social Security and Labor Provisions	98,217	103,780
2.02.04.01.04	Civil Provisions	9,631	5,226
2.02.04.02	Other Provisions	64,427	66,074
2.02.04.02.04	Provision for loss on investments	64,427	66,074
2.03	Consolidated shareholders' equity	3,748,277	3,587,709
2.03.01	Paid-in Capital Stock	2,334,052	1,334,052
2.03.02	Capital reserves	1,369	110

Consolidated Financial Statements / Balance Sheet - Liabilities**(Thousand Reais)**

Account Code	Account Description	Current Quarter 06/30/2024	Previous Fiscal Year 12/31/2023
2.03.02.04	Options Granted	-10,650	-11,909
2.03.02.07	Capital transaction reserves	12,019	12,019
2.03.04	Profit reserves	1,097,049	1,918,744
2.03.04.01	Legal reserve	101,287	151,287
2.03.04.02	Statutory reserve	1,013,073	1,737,948
2.03.04.08	Proposed additional dividend	0	50,792
2.03.04.09	Treasury shares	-17,311	-21,283
2.03.06	Equity valuation adjustments	470,196	387,665
2.03.08	Other comprehensive income	-172,589	-94,908
2.03.09	Participation of non-controller shareholders	18,200	42,046

Consolidated Financial Statements / Income Statement**(Thousand Reais)**

Account Code	Account Description	Current Quarter 04/01/2024 to 06/30/2024	Current Accumulated Exercise 01/01/2024 to 06/30/2024	Equal Quarter of the Previous Fiscal Year 04/01/2023 to 06/30/2023	Accumulated in the Previous 01/01/2023 to 06/30/2023
3.01	Income on sale of goods and/or services	1,956,694	3,612,770	1,364,476	3,018,446
3.02	Cost of goods and/or services sold	-1,446,771	-2,717,546	-1,088,263	-2,351,325
3.02.01	Cost of goods and/or services sold	-1,446,771	-2,717,546	-1,088,263	-2,351,325
3.03	Gross Result	509,923	895,224	276,213	667,121
3.04	Operating Expenses/Revenue	-169,040	-279,555	-154,194	-286,968
3.04.01	Selling expenses	-73,599	-138,618	-69,289	-150,055
3.04.02	General and Administrative Expenses	-87,769	-160,786	-70,820	-134,041
3.04.05	Other Operating Expenses	-32,793	-39,881	162	-6,807
3.04.06	Equity equivalence result	25,121	59,730	-14,247	3,935
3.05	Results before financial and taxes results	340,883	615,669	122,019	380,153
3.06	Financial result	-23,869	18,326	56,985	97,379
3.06.01	Financial Revenues	194,014	311,620	237,475	424,152
3.06.02	Financial Expenses	-217,883	-293,294	-180,490	-326,773
3.07	Earnings before income taxes	317,014	633,995	179,004	477,532
3.08	Income Tax and Social Contribution	-66,103	-66,144	-38,548	-100,800
3.08.01	Current	-75,515	-71,703	-8,867	-48,339
3.08.02	Deferred	9,412	5,559	-29,681	-52,461
3.09	Net income from continued operations	250,911	567,851	140,456	376,732
3.11	Net profit/loss for the period	250,911	567,851	140,456	376,732
3.11.01	Assigned to Controlling Company's Shareholders	244,987	554,753	139,005	378,999
3.11.02	Assigned to Non-controlling Shareholders	5,924	13,098	1,451	-2,267
3.99	Profit per Share - (Reais / Share)				
3.99.01	Basic Profit per Share				
3.99.01.01	Common	0.23438	0.53074	0.1468	0.40225
3.99.01.02	Preferred	0.23438	0.53074	0.1468	0.40225
3.99.02	Diluted Profit per Share				
3.99.02.01	Common	0.23317	0.52799	0.14764	0.40026

Consolidated Financial Statements / Income Statement**(Thousand Reais)**

Account Code	Account Description	Current Quarter 04/01/2024 to 06/30/2024	Current Accumulated Exercise 01/01/2024 to 06/30/2024	Equal Quarter of the Previous Fiscal Year 04/01/2023 to 06/30/2023	Accumulated in the Previous 01/01/2023 to 06/30/2023
3.99.02.02	Preferred	0.23317	0.52799	0.14764	0.40026

Consolidated Financial Statements / Comprehensive Income Statement**(Thousand Reais)**

Account Code	Account Description	Current Quarter 04/01/2024 to 06/30/2024	Current Accumulated Exercise 01/01/2024 to 06/30/2024	Equal Quarter of the Previous Fiscal Year 04/01/2023 to 06/30/2023	Accumulated in the Previous 01/01/2023 to 06/30/2023
4.01	Consolidated net profit for the period	250,911	567,851	140,456	376,732
4.02	Other comprehensive income	1,788	-32,094	-23,430	-172,672
4.02.01	Exchange variation on investments abroad	31,016	45,586	-2,045	-141,246
4.02.04	Participation in comprehensive income of subsidiary	-29,228	-77,680	-21,385	-31,426
4.03	Comprehensive Consolidated Income for the period	252,699	535,757	117,026	204,060
4.03.01	Assigned to Controlling Company's Shareholders	273,720	559,603	118,275	206,044
4.03.02	Assigned to Non-controlling Shareholders	-21,021	-23,846	-1,249	-1,984

Consolidated Financial Statements / Cash Flow Statement - Indirect Method**(Thousand Reais)**

Account Code	Account Description	Current Accumulated	Accumulated in the
		Exercise 01/01/2024 to 06/30/2024	Previous 01/01/2023 to 06/30/2023
6.01	Net Cash from Operating Activities	297,251	622,611
6.01.01	Cash Generated in Operations	793,474	749,615
6.01.01.01	Result for the period	567,851	376,732
6.01.01.02	Depreciation and amortization	82,083	70,692
6.01.01.03	Income from sale of property, plant and equipment and intangible assets	957	721
6.01.01.04	Equity equivalence result	-59,730	-3,935
6.01.01.05	Expected credit losses	-8,409	6,195
6.01.01.06	Current and deferred income tax and social contribution	66,144	52,461
6.01.01.07	Appropriated interest and variations	230,585	124,197
6.01.01.08	Ownership interests held by non-controlling shareholders	0	-2,267
6.01.01.09	Change in assets measured at fair value	-12,983	3,149
6.01.01.10	Impairment of goodwill	0	70,476
6.01.01.11	Provision for labor contingencies	12,614	20,481
6.01.01.12	Provision for guarantees	34,444	25,534
6.01.01.13	Provision for losses from inventories	1,040	5,179
6.01.01.14	Provision for estimated loan loss	28,474	0
6.01.01.15	Adjustment for hyperinflation	-149,596	0
6.01.02	Changes in assets and liabilities	-496,223	-127,004
6.01.02.01	(Increase) decrease in accounts receivable from customers	-274,467	116,345
6.01.02.02	(Increase) decrease in inventories	-243,090	-46,670
6.01.02.03	(Increase) decrease in other accounts receivable	63,089	52,039
6.01.02.05	Increase (reduction) of suppliers	-24,190	-67,310
6.01.02.07	Increase (decrease) in other accounts payable and provisions	-4,442	-170,246
6.01.02.08	Taxes on profit paid	-13,123	-11,162
6.02	Net Cash Investing Activities	-153,325	-172,984
6.02.01	Investments	0	-103,122
6.02.02	Dividends form subsidiaries, joint ventures and affiliates	1,407	0
6.02.03	Additions of property, plant and equipment	-158,253	-69,602
6.02.04	Intangible asset additions	-4,469	-1,320
6.02.05	Receipts from sale of property, plant and equipment	7,990	1,060
6.03	Net Cash Financing Activities	-355,945	-274,782
6.03.01	Lease payment	-12,311	-12,037
6.03.02	Loans from third parties	473,162	389,279
6.03.03	Loan payment - principal	-341,672	-402,030
6.03.04	Loan payment - interest	-67,189	-48,780
6.03.05	Payment of interest on equity and dividends	-413,166	-203,847
6.03.06	Treasury shares	5,231	2,633
6.04	Exchange rate change without cash and cash equivalents	19,859	-14,541
6.05	Increase (decrease) in cash and cash equivalents	-192,160	160,304
6.05.01	Opening balance of cash and cash equivalents	1,536,121	1,171,473
6.05.02	Closing balance of cash and cash equivalents	1,343,961	1,331,777

Consolidated Financial Statements / Statement of Changes in Shareholders' Equity / DMPL - 01/01/2024 to 06/30/2024**(Thousand Reais)**

Account Code	Account Description	Paid-in Capital Stock	Capital Reserves, Granted Options and Treasury Shares	Profit Reserves	Profit or Loss Accumulated	Other Results Comprehensive	Shareholders' Equity	Participation of Non-Controllers	Shareholders' Equity Consolidated
5.01	Opening balances	1,334,052	-21,173	1,940,027	0	292,757	3,545,663	42,046	3,587,709
5.02	Adjustments of Previous Years	0	0	0	0	0	0	0	0
5.03	Adjusted opening balances	1,334,052	-21,173	1,940,027	0	292,757	3,545,663	42,046	3,587,709
5.04	Capital Transactions with Partners	1,000,000	5,231	-1,050,792	-329,628	0	-375,189	0	-375,189
5.04.01	Capital Increases	1,000,000	0	-1,000,000	0	0	0	0	0
5.04.05	Treasury Shares Sold	0	5,231	0	0	0	5,231	0	5,231
5.04.06	Dividends	0	0	-50,792	0	0	-50,792	0	-50,792
5.04.07	Interest on equity	0	0	0	-329,628	0	-329,628	0	-329,628
5.05	Total comprehensive result	0	0	0	554,753	4,850	559,603	-23,846	535,757
5.05.01	Net profit for the period	0	0	0	554,753	0	554,753	13,098	567,851
5.05.02	Other comprehensive income	0	0	0	0	4,850	4,850	-36,944	-32,094
5.05.02.03	Equity Equiv. on Comprehensive Result Associates	0	0	0	0	-77,680	-77,680	0	-77,680
5.05.02.04	Conversion Adjustments for the Period	0	0	0	0	82,530	82,530	-36,944	45,586
5.06	Internal Changes in Shareholders' Equity	0	0	0	0	0	0	0	0
5.07	Closing balances	2,334,052	-15,942	889,235	225,125	297,607	3,730,077	18,200	3,748,277

Consolidated Financial Statements / Statement of Changes in Shareholders' Equity / DMPL - 01/01/2023 to 06/30/2023**(Thousand Reais)**

Account Code	Account Description	Paid-in Capital Stock	Capital Reserves, Granted Options and Treasury Shares	Profit Reserves	Profit or Loss Accumulated	Other Results Comprehensive	Shareholders' Equity	Participation of Non-Controllers	Shareholders' Equity Consolidated
5.01	Opening balances	1,334,052	-23,863	1,419,857	0	432,319	3,162,365	42,408	3,204,773
5.02	Adjustments of Previous Years	0	0	0	0	0	0	0	0
5.03	Adjusted opening balances	1,334,052	-23,863	1,419,857	0	432,319	3,162,365	42,408	3,204,773
5.04	Capital Transactions with Partners	0	2,633	-120,822	0	0	-118,189	0	-118,189
5.04.04	Treasury Shares Acquired	0	0	0	0	0	2,633	0	0
5.04.05	Treasury Shares Sold	0	2,633	0	0	0	-120,822	0	2,633
5.04.06	Dividends	0	0	-120,822	0	0	0	0	-120,822
5.05	Total comprehensive result	0	0	0	378,999	-172,955	206,044	-1,984	204,060
5.05.01	Net profit for the period	0	0	0	378,999	0	378,999	-2,267	376,732
5.05.02	Other comprehensive income	0	0	0	0	-172,955	-172,955	283	-172,672
5.05.02.03	Equity Equiv. on Comprehensive Result Associates	0	0	0	0	-31,426	-31,426	0	-31,426
5.05.02.04	Conversion Adjustments for the Period	0	0	0	0	-141,529	-141,529	283	-141,246
5.06	Internal Changes in Shareholders' Equity	0	0	0	0	0	0	0	0
5.07	Closing balances	1,334,052	-21,230	1,299,035	378,999	259,364	3,250,220	40,424	3,290,644

Consolidated Financial Statements / Value Added Statement**(Thousand Reais)**

Account Code	Account Description	Current Accumulated Exercise 01/01/2024 to 06/30/2024	Accumulated in the Previous 01/01/2023 to 06/30/2023
7.01	Revenues	4,119,978	3,474,131
7.01.01	Sales of goods, products and services	4,040,815	3,387,114
7.01.02	Other Revenues	70,754	93,212
7.01.04	Provision/Reversal of Doubtful Accounts	8,409	-6,195
7.02	Inputs Purchased from Third Parties	-2,762,814	-2,589,622
7.02.01	Costs of Products, Goods and Services Sold	-2,330,276	-2,268,286
7.02.02	Materials, energy, third-party services and others	-288,373	-223,700
7.02.03	Loss/Recovery of active values	-144,165	-97,636
7.03	Gross value added	1,357,164	884,509
7.04	Retention	-82,083	-70,692
7.04.01	Depreciation, amortization and depletion	-82,083	-70,692
7.05	Net value added produced	1,275,081	813,817
7.06	Value Added received as transfer	371,350	428,087
7.06.01	Equity equivalence result	59,730	3,935
7.06.02	Financial Revenues	311,620	424,152
7.07	Total value added to be distributed	1,646,431	1,241,904
7.08	Distribution of value added	1,646,431	1,241,904
7.08.01	Personnel	726,831	435,465
7.08.01.01	Direct remuneration	613,862	347,989
7.08.01.02	Benefits	83,198	62,941
7.08.01.03	F.G.T.S.	29,771	24,535
7.08.02	Taxes, fees and contributions	49,742	95,620
7.08.02.01	Federal	95,586	90,598
7.08.02.02	State	-46,824	4,156
7.08.02.03	Municipal	980	866
7.08.03	Remuneration of third-party capital	302,006	334,087
7.08.03.01	Interest	293,294	326,773
7.08.03.02	Rentals	8,712	7,314
7.08.04	Remuneration of equity	567,852	376,732
7.08.04.01	Interest on equity	329,628	0
7.08.04.03	Retained Profit/Loss of the Year	238,224	376,732

Caxias do Sul, August 01, 2024 - Marcopolo S.A. (B3: POMO3; POMO4) discloses the results referring to the performance of the second quarter of 2024 (2Q24). The financial statements are presented in accordance with accounting practices adopted in Brazil and with IFRS – International Financial Reporting Standards, established by the IASB - International Accounting Standards Board.

HIGHLIGHTS OF THE 2nd QUARTER OF 2024

- 🌟 **Marcopolo’s Total Production** reached 3,998 units, 32.8% higher than in 2Q23.
- 🌟 **Net Revenue** totaled R\$ 1,956.7 million, an increase of 43.4% compared to 2Q23.
- 🌟 **Gross Profit** reached R\$ 509.9 million, with a margin of 26.1%.
- 🌟 **EBITDA** totaled R\$ 382.3 million, with a margin of 19.5%.
- 🌟 **Net Income** was R\$ 250.9 million, with a margin of 12.8%.

(R\$ million and variation in percentage, except when otherwise indicated).

Selected Information	2T24	2Q23	Var. %	1S24	1H23	Var. %
Net operating revenue	1,956.7	1,364.5	43.4%	3,612.8	3,018.4	19.7%
Revenues in Brazil	1,257.1	721.8	74.2%	2,479.9	1,876.4	32.2%
Export revenue from Brazil	203.8	246.9	-17.5%	297.8	378.4	-21.3%
Revenue Abroad	495.9	395.8	25.3%	835.0	763.6	9.4%
Gross Profit	509.9	276.2	84.6%	895.2	667.1	34.2%
EBITDA ⁽¹⁾	382.3	158.0	142.0%	697.8	450.8	54.8%
Net Income	250.9	140.5	78.6%	567.9	376.7	50.7%
Earnings per Share	0.222	0.149	48.7%	0.502	0.400	25.5%
Return on Invested Capital (ROIC) ⁽²⁾	20.6%	11.9%	8.6 pp	20.6%	11.9%	8.6 pp
Return on Shareholders' Equity (ROE) ⁽³⁾	28.3%	21.8%	6.5 pp	28.3%	21.8%	6.5 pp
Investments	93.1	33.8	175.8%	162.7	70.9	129.5%
Gross Margin	26.1%	20.2%	5.8 pp	24.8%	22.1%	2.7 pp
EBITDA Margin	19.5%	11.6%	8 pp	19.3%	14.9%	4.4 pp
Net Margin	12.8%	10.3%	2.5 pp	15.7%	12.5%	3.2 pp
Balance Sheet Data	06/30/2024	03/31/2024	Var. %			
Shareholders' Equity	3,730.1	3,566.6	4.4%			
Cash, cash equivalents and financial investments	1,427.4	1,543.9	-8.2%			
Short-term financial liabilities	-912.8	-774.5	-15.2%			
Long-term financial liabilities	-1,824.9	-1,853.1	1.5%			
Net financial liabilities – Industrial Segment	-465.6	-349.0	-25.0%			

Notes: ⁽¹⁾ EBITDA = Profit before interest, taxes, depreciation and amortizations; ⁽²⁾ ROIC (Return on Invested Capital) = (Nopat of the last 12 months) / (customers + inventories + other accounts receivable + investments + fixed assets + intangible assets - suppliers - other accounts payable). The effects of Banco Moneo on the basis of assets and liabilities were excluded from the calculation. ⁽³⁾ ROE (Return on Equity) = Net Income of the last 12 months / Initial Shareholders' Equity; pp = percentage points.

PERFORMANCE OF THE BRAZILIAN BUS SECTOR

In 2Q24, Brazilian bus body production reached 7,006 units, an increase of 26.5% compared to 2Q23.

a) Domestic Market: Production destined for the domestic market totaled 6,397 units in the quarter, 34.0% higher than the 4,775 units produced in 2Q23.

b) Foreign Market: Exports totaled 609 units in 2Q24, 20.4% lower than the 765 units exported in the same quarter of 2023.

BRAZILIAN PRODUCTION OF BUS BODIES (in units)

PRODUCTS ⁽¹⁾	2T24			2Q23			Var.
	MI	ME ⁽²⁾	TOTAL	MI	ME ⁽²⁾	TOTAL	%
Roadways	1,223	486	1,709	757	538	1,295	32.0%
Urban	2,021	22	2,043	2,646	117	2,763	-26.1%
Mini	2,270	60	2,330	570	31	601	287.7%
Volares	883	41	924	802	79	881	4.9%
TOTAL	6,397	609	7,006	4,775	765	5,540	26.5%

PRODUCTS ⁽¹⁾	1S24			1H23			Var.
	MI	ME ⁽²⁾	TOTAL	MI	ME ⁽²⁾	TOTAL	%
Roadways	2,264	947	3,211	1,596	886	2,482	29.4%
Urban	4,175	150	4,325	5,687	262	5,949	-27.3%
Mini	3,137	176	3,313	1,852	53	1,905	73.9%
Volares	1,679	45	1,724	1,124	93	1,217	41.7%
TOTAL	11,255	1,318	12,573	10,259	1,294	11,553	8.8%

Sources: FABUS (National Association of Bus Manufacturers) and Marcopolo. The production of bus bodies disclosed by FABUS does not compute the volumes of the Volare model. Notes: ⁽¹⁾ MI = Domestic Market; ME = Foreign Market, units produced for export; ⁽²⁾ Includes units exported in PKD (partially disassembled).

OPERATIONAL AND FINANCIAL PERFORMANCE OF MARCOPOLO

Units recorded in Net Revenue

In 2Q24, 3,772 units were recorded in net sales, of which 2,888 were invoiced in Brazil (76.6% of the total), 220 were exported from Brazil (5.8%) and 664 were exported abroad (17.6%).

OPERATIONS (in units)	2T24	2Q23	Var. %	1S24	1H23	Var. %
BRAZIL:						
- Domestic Market	2,888	1,745	65.5%	5,395	4,964	8.7%
- Foreign Market	259	390	-33.6%	462	656	-29.6%
SUBTOTAL	3,147	2,135	47.4%	5,857	5,620	4.2%
Exported KD eliminations ⁽¹⁾	39	4	875.0%	80	43	86.0%
TOTAL IN BRAZIL	3,108	2,131	45.8%	5,777	5,577	3.6%
FOREIGN:						
- South Africa	124	88	40.9%	211	159	32.7%
- Australia	161	115	40.0%	269	186	44.6%
- China	48	13	269.2%	60	33	81.8%
- Mexico	301	280	7.5%	477	476	0.2%
- Argentina	30	78	-61.5%	37	251	-85.3%
TOTAL ABROAD	664	574	15.7%	1,054	1,105	-4.6%
GRAND TOTAL	3,772	2,705	39.4%	6,831	6,682	2.2%

Note: ⁽¹⁾ KD (*Knock Down*) = Disassembled bodies.

PRODUCTION

Marcopolo's consolidated production was 3,998 units in 2Q24, an increase of 32.8%. In Brazil, production reached 3,355 units, 36.4% higher than in 2Q23, while abroad production was 643 units, 16.7% higher than in the same period of the previous year.

Production in 2Q24 was negatively impacted by the loss of one and a half days of production in May due to flooding in the state of Rio Grande do Sul, the lower volume of exported units and the decline in volumes at Marcopolo Argentina. The road and micro market are the highlights of 2Q24.

In addition, the Company continues to seek even higher levels of production through the challenge of increasing operational efficiency and the learning curve of its employees. Approximately one third of employees in Brazil have less than 2 years of experience in the activity. The pace of production continues to intensify, targeting the planned volumes.

Marcopolo's production data and its respective comparison with the previous year are presented in the following table:

MARCOPOLO - CONSOLIDATED WORLD PRODUCTION

OPERATIONS (in units)	2T24	2Q23	Var. %	1S24	1H23	Var. %
BRAZIL: ⁽¹⁾						
- Domestic Market	3,156	2,065	52.8%	5,814	4,783	21.6%
- Foreign Market	238	398	-40.2%	467	694	-32.7%
SUBTOTAL	3,394	2,463	37.8%	6,281	5,477	14.7%
Exported KD eliminations ⁽²⁾	39	4	875.0%	80	43	86.0%
TOTAL IN BRAZIL	3,355	2,459	36.4%	6,201	5,434	14.1%
FOREIGN:						
- South Africa	134	88	52.3%	205	157	30.6%
- Australia	162	115	40.9%	270	186	45.2%
- China	38	13	192.3%	54	31	74.2%
- Mexico	279	283	-1.4%	478	481	-0.6%
- Argentina	30	52	-42.3%	51	186	-72.6%
TOTAL ABROAD	643	551	16.7%	1,058	1,041	1.6%
GRAND TOTAL	3,998	3,010	32.8%	7,259	6,475	12.1%

Notes: ⁽¹⁾ Includes the production of the Volare model; ⁽²⁾ KD (Knock Down) = Bodywork disassembled.

MARCOPOLO – CONSOLIDATED WORLD PRODUCTION BY MODEL

PRODUCTS/MARKETS ⁽²⁾ (in units)	2T24			2Q23		
	MI	ME ⁽¹⁾	TOTAL	MI	ME ⁽¹⁾	TOTAL
Roadways	682	282	964	379	352	731
Urban	565	529	1,094	740	496	1,236
Mini	1,026	29	1,055	144	22	166
SUBTOTAL	2,273	840	3,113	1,263	870	2,133
Volares ⁽³⁾	883	41	924	802	79	881
TOTAL PRODUCTION	3,156	881	4,037	2,065	949	3,014

PRODUCTS/MARKETS ⁽²⁾ (in units)	1S24			1H23		
	MI	ME ⁽¹⁾	TOTAL	MI	ME ⁽¹⁾	TOTAL
Roadways	1,325	544	1,869	863	622	1,485
Urban	1,343	861	2,204	1,941	990	2,931
Mini	1,467	75	1,542	855	30	885
SUBTOTAL	4,135	1,480	5,615	3,659	1,642	5,301
Volares ⁽³⁾	1,679	45	1,724	1,124	93	1,217
TOTAL PRODUCTION	5,814	1,525	7,339	4,783	1,735	6,518

Notes: ⁽¹⁾ In the total production of the MoU are included the units exported in KD (disassembled bodies); ⁽²⁾ MI = Domestic Market; ME = Foreign Market; ⁽³⁾ The production of Volares is not part of the FABUS data.

MARCOPOLO - PRODUCTION IN BRAZIL

PRODUCTS/MARKETS ⁽²⁾ (in units)	2T24			2Q23		
	MI	ME ⁽¹⁾	TOTAL	MI	ME ⁽¹⁾	TOTAL
Roadways	682	163	845	379	270	649
Urban	565	5	570	740	27	767
Mini	1,026	29	1,055	144	22	166
SUBTOTAL	2,273	197	2,470	1,263	319	1,582
Volares ⁽³⁾	883	41	924	802	79	881
TOTAL PRODUCTION	3,156	238	3,394	2,065	398	2,463

PRODUCTS/MARKETS ⁽²⁾ (in units)	1S24			1H23		
	MI	ME ⁽¹⁾	TOTAL	MI	ME ⁽¹⁾	TOTAL
Roadways	1,325	317	1,642	863	463	1,326
Urban	1,343	30	1,373	1,941	108	2,049
Mini	1,467	75	1,542	855	30	885
SUBTOTAL	4,135	422	4,557	3,659	601	4,260
Volares ⁽³⁾	1,679	45	1,724	1,124	93	1,217
TOTAL PRODUCTION	5,814	467	6,281	4,783	694	5,477

Note: See notes in the Consolidated World Production by Model table.

PARTICIPATION IN THE BRAZILIAN MARKET

Marcopolo's market share in Brazilian bodywork production was 48.4% in 2Q24 against 44.5% in 2Q23. The loss of one and a half days of production in May due to flooding in Rio Grande do Sul affected production in the quarter.

PARTICIPATION IN BRAZILIAN PRODUCTION (%)

PRODUCTS	2T24	2Q23	1S24	2023
Roadways	49.4	50.1	51.1	54.1
Urban	27.9	27.8	31.7	37.4
Mini	60.8	70.6	64.8	65.8
TOTAL ⁽¹⁾	48.4	44.5	50.0	49.3

Source: FABUS and Marcopolo. Volare models were computed as micros.

NET REVENUE

Consolidated net revenues reached R\$ 1,956.7 million in 2Q24, of which R\$ 1,257.1 million came from the domestic market (64.2% of the total), R\$ 203.8 million from exports from Brazil (10.4% of the total) and R\$ 495.9 million from the Company's international operations (25.4% of the total).

In 2Q24, the significant growth of 43.4% in net sales reflects a better market scenario, with an increase in volumes sold in the Brazilian market and in all of the Company's international operations. All product segments showed revenue evolution in the quarterly comparison

The following table and graphs show the opening of net revenue by products and markets:

TOTAL CONSOLIDATED NET REVENUE By Products and Markets (R\$ Million)

PRODUCTS/MARKETS ⁽¹⁾	2T24			2Q23		
	MI	ME	TOTAL	MI	ME	TOTAL
Roadways	331.9	279.0	610.9	213.0	317.9	530.9
Urban	193.3	348.9	542.2	161.5	263.8	425.3
Mini	138.0	10.7	148.7	14.6	5.9	20.5
Bodies subtotal	663.1	638.7	1301.8	389.1	587.6	976.7
Volares ⁽²⁾	484.3	12.9	497.2	275.8	14.5	290.3
Chassis	24.0	14.8	38.8	1.6	9.0	10.6
Bank Moneo	45.2	0.0	45.2	34.5	0.0	34.5
Parts and Others	40.5	33.2	73.7	20.9	31.5	52.4
GRAND TOTAL	1,257.2	699.5	1,956.7	721.9	642.6	1,364.5

PRODUCTS/MARKETS ⁽¹⁾	1S24			1H23		
	MI	ME	TOTAL	MI	ME	TOTAL
Roadways	705.6	414.2	1,119.8	425.4	521.3	946.7
Urban	490.1	596.4	1,086.5	532.2	519.0	1,051.2
Mini	213.4	22.8	236.2	159.8	8.6	168.4
Bodies subtotal	1,409.1	1,033.4	2,442.5	1,117.4	1,048.9	2,166.3
Volares ⁽²⁾	782.5	15.1	797.6	639.6	20.3	660.0
Chassis	127.0	20.8	147.8	11.2	14.7	26.0
Bank Moneo	86.8	0.0	86.8	65.4	0.0	65.4
Parts and Others	74.6	63.5	138.1	42.8	58.1	100.9
GRAND TOTAL	2,480.0	1,132.8	3,612.8	1,876.4	1,142.0	3,018.4

Notes: ⁽¹⁾ MI = Domestic Market; ME = Foreign Market, units exported and produced in international operations by controlled companies; ⁽²⁾ Volares revenue includes chassis.

GROSS INCOME AND MARGIN

Consolidated gross profit in 2Q24 reached R\$ 509.9 million, with a margin of 26.1%, compared to R\$ 276.2 million with a margin of 20.2% in 2Q23. The increase in gross profit and gross margin reflects the higher operating leverage from the significant volume and revenue growth in the quarter, as well as the improved performance of the Company's international operations.

SELLING EXPENSES

Selling expenses totaled R\$73.6 million in 2Q24, or 3.8% of net revenue, against R\$69.3 million in 2Q23, 5.1% on net revenue.

GENERAL AND ADMINISTRATIVE EXPENSES

General and administrative expenses totaled R\$ 87.8 million in 2Q24, or 4.5% of net revenue, while in 2Q23 these expenses totaled R\$ 70.8 million, or 5.2% of net revenue.

OTHER NET OPERATING REVENUE/EXPENSES

In 2Q24, R\$ 32.8 million were recorded as "Other Operating Expenses" against R\$ 0.2 million recognized as "Other Operating Revenues" in 2Q23.

The main non-recurring negative impacts on the line "Other operating expenses" are the provision related to the expected loss of a loan from a partner of the Argentinean affiliate Loma Hermosa, in the amount of R\$ 28.5 million, and the recognition of a fine related to the inclusion of a tax debt in the scope of the REFIS of investment subsidies, in the amount of R\$ 5.9 million.

The provision of the loan refers to the debt of a partner of the company Loma Hermosa to the company, contracted to cover its share (50%) of the capital contributions made in 2017, aimed at restructuring the operations of Metalpar and Metalsur, in Argentina.

As for Refis, the debt is related to the new interpretation of the effects within the framework of federal taxes on the issue of investment subsidy. Risks associated with the change in the position of the courts, in particular with the introduction of Law No. 14.789/23, led the Company to project a portion of the benefits in the judicial discussion as subject to loss, encouraging the inclusion of this portion in REFIS. Adherence to REFIS also negatively reflected in the financial result and taxes of 2Q24.

EQUITY IN EARNINGS RESULT

The result of the equity method in 2Q24 was R\$ 25.1 million positive against R\$ 14.2 million negative in 2Q23.

The good performance of the Colombian affiliate Superpolo, with R\$ 5.1 million, and the Brazilian affiliate Valeo, responsible for the production of air conditioners, with R\$ 11.6 million, contributed to this result. The Canadian affiliate NFI presented a negative result of R\$4.1 million.

The result from the equity method was positively impacted by a non-recurring amount of R\$ 11.8 million from the Argentinean affiliate Metalpar, related to the monetary restatement of its balance sheet as a result of the hyperinflation scenario in the country.

The result of the equity method is presented in detail in the Investment Explanatory Note.

NET FINANCIAL RESULT

The net financial result in 2Q24 was negative by R\$ 23.9 million, compared to a positive result of R\$ 57.0 million recorded in 2Q23.

The financial result was negatively impacted by R\$ 26.1 million due to the exchange rate fluctuation related to the depreciation of the Real against the US dollar on the dollar denominated order book. The Company performs the export exchange hedge at the time of confirmation of sales orders, ensuring the business margin. As products are shipped and invoiced, the Company records the impact of the appreciation or depreciation of the Real on its operating margins or financial results, as was the case in 2Q24.

The Company also recorded a negative impact of R\$ 6.2 million on the interest on REFIS, as detailed in the line "Other Operating Expenses". In addition, the financial result benefited by R\$ 14.1 million, due to the Argentine subsidiary Metalsur, which found a positive financial result associated with the monetary restatement of the balance sheet due to hyperinflation in the country.

The financial result is presented in detail in the Financial Result Explanatory Note.

EBITDA

EBITDA was R\$ 382.3 million in 2Q24, with a margin of 19.5%, versus an EBITDA of 158.0 million and a margin of 11.6% in 2Q23.

EBITDA growth was driven by higher operating leverage from the significant volume and revenue growth in the quarter, as well as the improved performance of the Company's international operations.

EBITDA was negatively impacted by a one-time provision of R\$ 28.5 million related to the expected loss of a loan from a partner of the Argentinean affiliate Loma Hermosa and R\$ 5.9 million from REFIS. EBITDA was positively impacted by R\$ 11.8 million from the equity method result of the Argentinean affiliate Metalpar. Excluding non-recurring effects, EBITDA and EBITDA margin would have been R\$ 404.9 million and 20.7%, respectively.

The table below highlights the accounts that make up *EBITDA*:

R\$ million	2T24	2Q23	1S24	1H23
Result before IR and CS	317.0	179.0	634.0	477.5
Financial Revenues	-194.0	-237.5	-311.6	-424.2
Financial Expenses	217.9	180.5	293.3	326.8
Depreciation / Amortization	41.4	36.0	82.1	70.7
EBITDA	382.3	158.0	697.8	450.8

NET INCOME

Consolidated net income in 2Q24 was R\$ 250.9 million, with a margin of 12.8%, against a result of R\$ 140.5 million and a margin of 10.3% in 2Q23.

Net income in 2Q24 was affected by the same effects described in EBITDA and financial results. Adherence to the REFIS had a one-time negative impact of R\$ 18.6 million on the tax line.

FINANCIAL INDEBTEDNESS

Net financial debt totaled R\$ 1,310.3 million on 06/30/2024 (R\$ 1,083.7 million on 03/31/2024). Of this total, R\$ 844.7 million came from the financial segment (Banco Moneo) and R\$ 465.6 million from the industrial segment.

It should be noted that the indebtedness of the financial segment comes from the consolidation of Banco Moneo's activities and must be analyzed separately, since it has characteristics different from that of the Company's industrial activities. Banco Moneo's financial liabilities are offset by the "Customers" account in the Bank's Assets. Credit risk is properly provisioned. As these are FINAME transfers, each disbursement from BNDES has an exact counterpart in Banco Moneo's customer receivables account, both in term and in rate.

On June 30, the net financial debt of the industrial segment represented 0.4 times EBITDA for the last 12 months.

CASH GENERATION

In 2Q24, operating activities generated cash of R\$ 148.5 million, investment activities, net of dividends and exchange variation, consumed R\$ 93.3 million, while financing activities consumed R\$ 194.3 million.

The initial cash balance of R\$ 1,543.9 million at the end of March 2024, taking into account the unavailable financial investments and adding R\$ 22.6 million to the difference between the exchange rate variation and the variation in the accounts related to the unavailable financial investments, reached R\$ 1,427.4 million at the end of June 2024.

INVESTMENTS IN PERMANENT

In 2Q24, Marcopolo invested R\$ 93.1 million in its fixed assets, of which R\$ 46.1 million were spent by the parent company and invested as follows: R\$ 27.3 million in machinery and equipment, R\$ 4.7 million in vehicles (electric buses in demonstration), R\$ 6.2 million in real estate and improvements, R\$ 6.5 million in software and computer equipment, and R\$ 1.4 million in other fixed assets.

In the subsidiaries, R\$ 47.0 million were invested, R\$ 38.9 million of which was invested in Volare Veículos (São Mateus), R\$ 2.0 million in Apolo (Plastics), R\$ 1.9 million in Marcopolo México, R\$ 1.3 million in Marcopolo Argentina, and R\$ 2.9 thousand in the other units.

CAPITAL MARKET

In 2Q24, transactions with Marcopolo shares moved R\$ 2,970.9 million. The participation of foreign investors in Marcopolo's share capital totaled, on June 30, 56.8% of the preferred shares and 38.3% of the total share capital. At the end of the period, the Company had 64,209 shareholders.

The following table shows the main indicators related to the capital market:

INDICATORS	2T24	2Q23	1S24	1H23
Transacted amount (R\$ million)	2,970.9	2,517.5	6,669.7	3,656.9
Market value (R\$ million) ⁽¹⁾⁽²⁾	7,215.3	4,933.3	6,675.6	4,933.3
Existing shares	1,136,271,458	946,892,882	1,136,271,458	946,892,882
Equity value per share (R\$)	3.30	3.46	3.30	3.46
POMO4 quotation at the end of the period (R\$)	6.35	5.21	6.35	5.21

Notes: (1) Quotation of the last transaction of the Preferred share period (POMO4), multiplied by the total of the shares (common and preferred) existing in the same period. (2) Of this total 5,452,173 preferred shares were in treasury on 06.30.2024.

ANALYSIS & PERSPECTIVES

2Q24 represents an important milestone in the volume recovery process after four consecutive quarters of year-on-year declines in Brazilian bus production. The market slowdown caused by the transition between Euro 5 and Euro 6 standards seems to have ended, with sales normalizing and requests for quotations increasing throughout 1H24. The pace of deliveries gains traction, with the confirmation of the long-awaited growth in volumes.

The bus segment continues to stand out, with customers reinforcing investments in the renewal of their fleets. The order book remains healthy, both in light models and in vehicles with higher added value. Passenger demand continues to drive the purchase of new buses for intercity, tourist and charter applications, even in an environment of high capital costs.

In urban areas, the quarterly volume decline is due to the sharing of production lines with the Micro and Volare segments. The growth in volume associated with the Caminho da Escola led the company to dedicate part of its urban production lines to the manufacture of micros. Urban deliveries should show evolution as the Company manages to print greater efficiency and productivity.

The first 8 full Marcopolo Attivals were delivered to the city of Porto Alegre in 2Q24, and new sales to the Brazilian market have already been made, with deliveries scheduled for 2H24. In addition to the electric buses, the three people movers that will operate at Guarulhos Airport are already in the process of being commissioned. The announcement of the new Growth Acceleration Program (PAC), with investments related to the acquisition of electric city buses and Euro 6 models, may also contribute to the increase in sales.

The micro and Volares segment continues to perform well, with acceleration of deliveries related to the federal Caminho da Escola program. In 2Q24, the Company delivered 500 micro and 459 Volares (a total of 959 units) to the program, including the bidding process held in 2023. The number of accessions and purchase confirmations by states and municipalities has been decreasing in recent months, indicating a likely shift in volumes from 2024 to 2025. Given that the 2023 auctions provided for a longer delivery period, the Company believes that there will be demand through 3Q25 without the need for a new auction.

Exports from Brazil continue at a slower pace, with more relevant packages not expected to mature until 4Q24.

International operations confirmed the forecast of good volumes and achieved growing and stable results. Marcopolo Mexico (Polomex) maintained a good performance based on gradual volume growth in both the road and urban segments. The site is preparing for G8 production and has secured orders for late 2024 and early 2025. Marcopolo Australia (Volgren) achieved record quarterly results, reaping the fruits of price adequacy after the maturing of the cost transfers made in 2023. The operation continues with positive prospects, with a healthy portfolio and a good production pace. Marcopolo South Africa (Masa) continues to have positive results, confirming the growth

in volumes and results. The launch of the G8 model in the country should leverage business in the road segment. Marcopolo Argentina (Metalsur) is showing signs of recovery, with an increase in production and shipments compared to 1Q24 and a higher volume of quotes from customers. The Company expects to see a recovery in results in the coming quarters as it begins to revitalize its fleet after many years of sub-renewal. With the acquisition of an additional 30% interest in Metalsur, the Company now holds 100% of the Company's share capital.

Among the affiliates, Colombian Superpolo continues to show good results and the outlook for the remainder of 2024 is positive. The Canadian NFI had a negative impact on the Company's equity, but reduced its amount from R\$ 19.3 million to negative R\$ 4.1 million. Marcopolo continues to be confident in the recovery of NFI's results, expecting a trajectory of gradual growth in the results of the affiliate from the update of prices, stabilization of costs and effective delivery of the units sold.

In 2024, Marcopolo increased investments related to the modernization of its facilities and product development, such as electric models. During the quarter, the new storage and distribution center for flammable products was inaugurated in Caxias do Sul, RS, with an investment of approximately R\$ 45.0 million. Furthermore, the Company has made significant investments in the construction of a new industrial pavilion at the São Mateus (ES) plant, where the electric chassis assembly lines will be installed. Investments will be intensified in 2H24, seeking greater industrial automation, product innovation, efficiency and safety gains.

The convergence of a normalized market scenario, together with the maturation of the actions taken by the Company in recent years, allows us to project good results also for 2H24. Two of the three pillars of performance evolution in 2024 are already partially in place: operational leverage from volume growth and recovery of results in international operations. At this moment, Marcopolo works with a focus on the third factor, seeking to increase its operational efficiency through greater productivity. If successful, the initiative is expected to increase the level of shipments while reducing costs and improving volume and margin returns.

The Management

1 Operational context

Marcopolo S.A. ("Marcopolo") is a publicly traded corporation, headquartered in Caxias do Sul, State of Rio Grande do Sul. The Company's individual and consolidated quarterly information for the period ended June 30, 2024 covers Marcopolo and its subsidiaries, jointly controlled companies and investments in affiliates (referred to as "Company").

Marcopolo's purpose is the manufacture and trade of buses, motor vehicles, bodies, parts, agricultural and industrial machinery, import and export, and may also participate in other companies.

Marcopolo has its shares traded on B3 (Brasil, Bolsa, Balcão) under the acronyms "POMO3" and "POMO4" and is listed in the segment of corporate governance level 2.

2 Material accounting policies

The material accounting policies applied in the preparation of this quarterly financial information are set out below. These accounting policies have been applied consistently to all periods presented in this individual and consolidated quarterly information.

2.1 Preparation basis

(a) Declaration of compliance

The individual and consolidated quarterly financial information contained in the Quarterly Information Form (ITR) was prepared, and is being presented in accordance with CPC 21 (R1) - Interim Financial Reporting, issued by the Accounting Pronouncements Committee ("CPC") and in accordance with IAS 34 - Interim Financial Reporting issued by the International Accounting Standards Board ("IASB"), in a manner consistent with the standards issued by the Brazilian Securities and Exchange Commission (CVM), applicable to the preparation of the Quarterly Information Form (ITR).

Company Management affirms that all material information related to the financial information and that alone is being demonstrated and that it corresponds to that used by it in its management.

(b) Measurement basis

The individual and consolidated quarterly information has been prepared based on historical cost as a value base, in the case of financial assets (including derivative instruments) it is adjusted to reflect the measurement at fair value according to Note 2.6.

(c) Use of estimates and judgments

The Management used judgment, estimates and assumptions in the preparation of this individual and consolidated quarterly information which affect the application of the Company's accounting policies and the reported amounts of assets, liabilities, revenues and expenses. Actual results may differ from these estimates.

Estimates and assumptions are reviewed on an ongoing basis. Revisions to estimates are recognized prospectively.

Information about judgments in applying accounting policies and uncertainties in the assumptions and estimates that pose a significant risk of an adjustment in the next financial year have been included in the following notes:

- Note 2.2 (a, ii) - Subsidiaries;
- Note 2.2 (a, iv) – Investments in companies with joint ventures;
- Note 2.18 (a) - Uncertainty about the treatment of taxes on profit
- Note 8 – Expected credit losses;
- Note 18 - Provisions for civil, labor-related and tax risks;
- Note 20 – Deferred taxes.

(d) Value added statement

The Company prepared individual and consolidated Value Added Statements (DVA) in accordance with technical pronouncement CPC 09 - Value Added Statement, which are presented as an integral part of the quarterly information according to BR GAAP applicable to publicly held companies, while consisting of supplementary financial information under IFRS.

2.2 Consolidation basis

(a) Consolidated financial information

The following accounting policies are applied in the preparation of the consolidated quarterly information.

(i) Non-controller shareholder equity interest

The Company elected to measure any non-controlling interest in the acquired entity according to the proportional interest in the liquid assets identifiable at the acquisition date.

Any changes in the Company's interest in a subsidiary which does not entail loss of control are recorded as shareholders' equity transactions.

(ii) Subsidiaries

Subsidiaries are all entities (including specific purpose entities) in which the Company has the power to determine the financial and operating policies, generally accompanied by an interest of more than half of the voting rights (voting share). The existence and the effect of possible voting rights currently exercisable or convertible are taken into account when evaluating whether the Company controls another entity. The subsidiaries are totally consolidated from the date on which the control is transferred to the Company. The consolidation is interrupted on the date when the control ends.

(iii) Transactions eliminated in the consolidation

Intra-company balances and transactions, and any unrealized income or expenses arising from intra-company transactions, are eliminated. Unrealized gains arising from transactions with investees recorded by equity method are eliminated against the investment to the extent of the Company's interest in the investee. Unrealized losses are eliminated in the same manner as unrealized gains, but only to the extent that there is no evidence of impairment.

(iv) Investments in companies with joint ventures

A joint venture is a joint business that happens when an operator has rights over the liquid assets of the agreements and records the investment through the equity method.

(v) Associates

Associates are all entities over which the Company has a significant influence, but not control, usually together with an ownership interest of 20% to 50% of the voting rights.

Investments in associates are recorded through the equity method and are initially recognized at their cost value. The Company's investment in associates includes the goodwill identified in the acquisition, net of any accumulated impairment loss. See Note 2.11, on impairment of non-financial assets, including goodwill.

The Company's interest in the profits or losses of its associates post-acquisition is recognized in the income statement and its interest in the activity in post-acquisition reserves is recognized in the reserves. The post-acquisition cumulative transactions are adjusted against the investment's carrying amount. When the Company's interest in the losses of an associate is equal to or greater than its interest in that company, including any other accounts receivable, the Company does not recognize additional losses, unless it has incurred obligations or made payments on behalf of the associate.

Unrealized gains on transactions between the Company and its associates are eliminated in proportion to the Company's interest in the associates. Unrealized losses are also eliminated unless the transaction provides evidence of an impairment of the transferred asset. The accounting policies of the associates have been changed when required to ensure consistency with the policies adopted by the Company.

If the ownership interest in the associate is reduced but significant influence is retained, only a proportional part of the amounts previously recognized in other comprehensive income shall be reclassified in income or loss, where appropriate.

Gains and losses resulting from dilution occurring in interests in associates are recognized in the income statement.

(vi) Adjustment for hyperinflation – IAS 29 (CPC 42)

With accumulated inflation exceeding 100% in the last three years in Argentina, the application of IAS 29 (CPC 42) – Accounting in a hyperinflationary economy – was required as of 2018. According to the standard, non-monetary assets and liabilities, shareholders' equity and income statement of investees operating in highly inflationary economies are adjusted by the change in the general purchasing power of the currency, applying a general price index.

In the quarter, the Company carried out the adjustment for inflation in its subsidiary MP Argentina, its jointly owned Loma and its related Metalpar, headquartered in Argentina. Non-monetary assets and liabilities recorded at historical cost and shareholders' equity were adjusted for inflation. The impacts of monetary restatement were recorded as equity valuation adjustment, in shareholders' equity, in the negative amount of R\$ 77,681 as of June 30, 2024 (negative of R\$ 73,116 as of December 31, 2023) and in the consolidated income statement in the positive amount of R\$ 90,992 (positive of R\$ 198,731 as of December 31, 2023) in the equity accounting item.

2.3 Presentation of information per segments

Information by operating segment is reported consistently with the internal report provided to the main operating decision makers. The main operating decision maker, responsible for the allocation of funds and performance evaluation of the operating segment, is the Board of Directors, also responsible for the Company's strategic decision-making.

2.4 Functional currency and presentation currency

The consolidated quarterly information is being presented in Real (R\$), which is Marcopolo's functional currency and the Company's reporting currency. All balances have been rounded to the nearest thousand, except when otherwise indicated.

Items included in each of the Company's businesses quarterly information are measured by using the currency of the main economy in which the company operates ("functional currency").

Each entity's functional currency is listed below:

Subsidiaries	Denomination	Functional Currency	Country
Arcanjos Investimentos e Participações Ltda.	Arcanjos	Brazilian Real	Brazil
Apolo Tecnologia Ltda.	Apolo	Brazilian Real	Brazil
Banco Moneo S.A.	Banco Moneo	Brazilian Real	Brazil
Ilmot International Corporation.	Ilmot	US Dollar	Uruguay
Marcopolo (Changzhou) Bus Manufacturing Co; Ltd.	MBC	Renminbi	China
Marcopolo Australia Holdings Pty Ltd.	MP Australia	Australian Dollar	Australia
Marcopolo Auto Components Co.	MAC	Renminbi	China
Marcopolo International Corp.	MIC	US Dollar	Virgin Islands
Marcopolo Middle East and Africa FZE.	MP Middle East	Dirham	United Arab Emirates
Marcopolo South Africa Pty Ltd.	Masa	Rand	South Africa
Marcopolo Trading S.A.	MP Trading	Brazilian Real	Brazil
Marcopolo US LLC	MP US	US Dollar	United States
Metalsur Carrocerias S.R.L.	MP Argentina	Argentine Peso	Argentina
Moneo Investimentos S.A.	Moneo	Brazilian Real	Brazil
Neobus Chile SPA.	Neobus Chile	Chilean Peso	Chile
Polo Venture Participações Ltda.	Polo Venture	Brazilian Real	Brazil
Polomex S.A. de C.V.	Polomex	Mexican Peso	Mexico
San Marino Bus de México S.A. de C.V.	San Marino Mexico	Mexican Peso	Mexico
Syncroparts Comércio e Distribuição de Peças Ltda.	Syncroparts	Brazilian Real	Brazil
Volare Comércio e Distribuição de Veículos e Peças Ltda.	Volare Comércio	Brazilian Real	Brazil
Volare Veículos Ltda.	Volare Veículos	Brazilian Real	Brazil
Volgren Australia Pty Ltd.	Volgren	Australian Dollar	Australia

Jointly controlled entities	Denomination	Functional Currency	Country
Loma Hermosa S.A.	Loma	Argentine Peso	Argentina
Metalpar S.A.	Metalpar	Argentine Peso	Argentina
Superpolo S.A.	Superpolo	Colombian Peso	Colombia

Associates	Denomination	Functional Currency	Country
New Flyer Industries Inc.	New Flyer	US Dollar	Canada
Mercobus S.A.C.	Mercobus	Novo Sol	Peru
Spheros do Brasil S.A.	Spheros	Brazilian Real	Brazil
Valeo Thermal Commercial Vehicles Mexico, S.A C.V.	Valeo México	Mexican Peso	Mexico
WSul Espumas Indústria e Comércio Ltda.	WSul	Brazilian Real	Brazil

2.5 Foreign currency

(a) Transactions in foreign currency

Transactions in foreign currency are converted into the respective functional currencies of the Company entities by the exchange rates at the dates of the transactions.

Monetary assets and liabilities denominated and calculated in foreign currencies on the balance sheet date are reconverted to the functional currency at the exchange rate on that date. Non-monetary assets and liabilities that are measured at fair value in foreign currency are reconverted to the functional currency using the effective exchange rate as of the base date for financial statements on which fair value was determined. Non-monetary items that are measured based on historical cost in foreign currency are converted at the exchange rate on the transaction date. The differences in foreign currency resulting from this conversion are generally acknowledged in the income or loss.

However, exchange differences resulting from the re-conversion of the items listed below are recognized in other comprehensive income:

- financial liability designated as a hedge of the net investment in a foreign operation, to the extent that the hedge is effective; and
- a qualified and effective cash flow hedge.

(b) Overseas operations

The assets and liabilities of foreign operations, including goodwill and fair value adjustments resulting from the acquisition, are translated into the Brazilian Real at the exchange rates determined on the balance sheet date. Income and expenses from foreign operations are translated into the Brazilian real at the exchange rates determined on the dates of the transactions.

Foreign currency differences generated on translation into the reporting currency are recognized in other comprehensive income and accumulated in equity valuation adjustments in equity. If the subsidiary is not a wholly owned subsidiary, the corresponding portion of the conversion difference is attributed to non-controller shareholders.

When a foreign operation (a subsidiary, jointly controlled entity or associate) is transferred, the cumulative amount in the equity valuation adjustment account is reclassified to the income statement as part of profit or loss in the transfer. When only part of the investment of a subsidiary including a foreign operation is transferred, so that the control is maintained, the relevant part of such accumulated value is reassigned to the non-controlling interest. In any other partial transfer of a foreign transaction, the portion corresponding to the transfer is reclassified to profit or loss.

2.6 Financial instruments

The Company classifies financial assets and liabilities in the following categories: at fair value through profit or loss (FVTPL), at fair value through other comprehensive income (FVOCI) and at amortized cost.

2.6.1 Non-derivative financial assets and financial liabilities - recognition and derecognition

The Company initially recognizes loans and receivables and debt instruments on the date on which they were originated using the amortized cost. All other financial assets and liabilities are recognized on the trade date, when the entity becomes a party to the instrument's contractual provisions.

The Company derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or when the Company transfers the rights to receive the contractual cash flows from a financial asset in a transaction in which substantially all the risks and benefits of ownership of the financial asset are transferred. Any interest in such transferred financial assets that is created or retained by the Company is recognized as a separate asset or liability.

Financial assets and liabilities are offset and the net amount presented in the balance sheet when, and only when, the Company currently has a legally enforceable right to offset the amounts and intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

2.6.2 Non-derivative financial assets - measurement

(a) Financial assets measured at the fair value through other comprehensive income

A debt instrument is measured at FVOCI only if it meets both conditions below:

- the asset is kept within a business model the purpose of which is achieve both through the collection of contractual cash flows and the sale of financial assets; and
- the contractual terms of the financial asset, on specific dates, originate cash flows representing payment of principal and interest on the outstanding principal amount.

(b) Financial assets measured at the amortized cost

A financial asset is measured at amortized cost if it meets both of the following conditions:

- the asset is kept within a business model for the purpose of collecting contractual cash flows; and
- the contractual terms of the financial asset, on specific dates, originate cash flows that are only payments of principal and interest on the outstanding principal amount.

All the other financial assets are classified as measured at the fair value through profit or loss.

Furthermore, upon initial recognition, the Company may irrevocably designate a financial asset meeting the requirements to be measured at amortized cost, FVOCI or even FVTPL. This designation has the purpose of eliminating or significantly reducing a possible accounting mismatch arising from the result produced by the respective asset.

2.6.3 Non-derivative financial assets - measurement

(a) Financial liabilities measured at the fair value through profit or loss

A financial liability is classified as being measured at fair value through profit or loss or designated as such upon initial recognition. The transaction costs are recognized in profit or loss as they are incurred. Financial liabilities measured at the fair value through profit or loss are measured at fair value and any changes in the fair value of these liabilities, including interest and dividend gains, are recognized in the profit or loss for the period.

(b) Financial liabilities measured at the amortized cost

Non-derivative financial liabilities are initially measured at fair value and, provided it is not an item measured at the fair value through profit or loss, increased by transaction costs directly attributable to its acquisition or issuance. Financial liabilities are measured subsequent to the amortized cost.

2.6.4 Repurchase and reissue of shares - Treasury Share

When shares recognized as shareholders' equity are repurchased, the amount of the consideration paid, which includes any directly attributable costs, is recognized as deduction from the shareholders' equity. The repurchased shares are classified as treasury share and stated as deduction from the shareholders' equity. When treasury share is subsequently sold or reissued, the amount received is recognized as an increase in shareholders' equity and the gain or loss resulting from the transaction is stated as capital reserve.

2.6.5 Reduction to the recoverable value - Impairment

(a) Non-derivative financial assets

The Company evaluates, on a prospective basis, the expected credit losses associated with debt securities recorded at amortized cost and at fair value through other comprehensive income. The applied impairment methodology depends on whether or not there has been a significant increase in credit risk.

For the accounts receivable from customers, the Company applies the simplified approach as permitted by IFRS 9/CPC 48 and, therefore, recognizes the expected losses over the useful life from the initial recognition of the receivables.

(b) Financial assets measured by the amortized cost

The Company considers evidence of loss of value of assets measured at amortized cost at both on an individual and on a collective level. All the individually significant assets are evaluated for impairment loss. Those that have not suffered loss of value individually are then evaluated collectively for any loss of value that may have happened but not yet been identified. Assets that are not individually significant are evaluated collectively for loss of value based on a group of assets with similar risk characteristics.

When evaluating impairment loss collectively, the Company uses historical trends for recovery periods and lost amounts incurred, adjusted to reflect the Management's judgment on whether the current economic and credit conditions are such that the actual losses will likely be greater or smaller than those suggested by the historical trends.

Impairment loss is computed as the difference between the carrying amount and the present value of future estimated cash flows, discounted at the asset's original effective interest rate. The losses are recognized in profit or loss and reflected in an provision account. When the Company considers that there are no reasonable prospects of recovery, the amounts are reversed.

When a subsequent event indicates a reduction in the loss of value, the reduction through loss of value is reversed by means of profit or loss.

(c) Investees accounted for under the equity method

An impairment loss concerning an investee appraised by the equity method is measured by comparing the investment's recoverable value against its carrying amount. An impairment loss is recognized in profit or loss and it is reversed if there has been any favorable change in the estimates used to determine the recoverable value.

(d) Non-financial assets

The carrying amount of the Company's non-financial assets, other than inventory, income tax and active deferred social contribution, are reviewed at each reporting date to check whether there is any indication of impairment loss. If such indication is found, then the asset's recoverable amount is estimated. In case of goodwill and intangible assets with undefined useful lives, the recoverable amount is tested annually.

The recoverable amount of an asset or CGU is the greater of its value in use and its fair value less associated disposal costs. The determined value in use is based on estimated future cash flows deducted in order to present value using a deduction rate net of tax that reflects current market assessments for the value of the currency and the specific risks associated with the asset or CGU.

An impairment loss is recognized if the asset or CGU's book value exceeds its recoverable amount.

2.7 Derivatives measured at fair value through profit or loss

Derivative instruments procured do not qualify for hedge accounting. The changes in the fair value of any of these derivative instruments are immediately recognized in the income statement under "financial revenue (expenses)".

2.8 Accounts receivable from customers

Accounts receivable are amounts due from customers for merchandise sold or services performed in the ordinary course of the Company's business. If the deadline for receipt is equivalent to a year or less (or another that meets the normal cycle of the Company's operations), accounts receivable are classified in the current assets. Otherwise, they are presented as noncurrent assets.

Accounts receivable are initially recognized at fair value and subsequently measured at amortized cost using the effective interest rate method, less the provision for impairment.

2.9 Inventory

Inventories are measured at the lower between cost and net realizable value. The cost of inventories is based on the average cost principle and includes expenses incurred in the purchase of inventories, production, transformation and other costs incurred to bring them to their places and existing conditions. In the case of manufactured inventories and products in progress, the cost includes a portion of the manufacturing overheads based on normal operating capacity.

Net realizable value is the estimated selling price in the ordinary course of business, minus estimated costs of completion and selling expenses.

2.10 Property, Plant and Equipment

Recognition and measurement

Property, plant and equipment are measured at the historical cost of purchase of construction minus accumulated depreciation and accumulated (impairment) losses.

The cost includes expenses that are directly attributable to the purchase of an asset. Cost of assets built by the Company itself includes:

- Cost of materials and direct labor;
- Any other costs to place the asset in the necessary site and condition for it to operate as intended by the Management;
- Costs for disassembly and restoration of the site where such assets are located; and
- Loan costs on qualifiable assets.

When parts of an item of property, plant and equipment have different useful lives, they are recorded as separate items (major components) of property, plant and equipment.

Any gains and losses on the disposal of an item of property, plant and equipment are recognized in profit or loss.

Reclassification for investment property

When the property use changes from occupied by the owner to investment property, it is remeasured at fair value and reclassified as investment property.

Subsequent losses

Subsequent expenses are capitalized to the extent that it is likely that future benefits associated to the expenses will be derived by the Company. Recurring maintenance and repair expenses are recorded in profit or loss.

Depreciation

Items of property, plant and equipment are depreciated by the straight-line method in the statement of income for the period based on the estimated economic useful life of each component. Leased assets are depreciated for the shorter period between the estimated useful life of the asset and the term of the agreement, unless it is reasonably certain that the Company will obtain ownership of the asset at the end of the lease term. Land is not depreciated.

Property, plant and equipment items are depreciated from the date they are installed and available for use or, in respect of assets built internally, from the date when the construction is completed and the asset is available for use.

The estimated useful lives for the current and comparative period are as follows:

	<u>Years</u>
Buildings	40-60
Machines	10-30
Vehicles	5-15
Furniture, fixtures and equipment	3-15

The depreciation methods, the useful lives and the residual values are reviewed at each balance sheet date and adjusted if appropriate.

2.10.1 Right-of-use asset

Recognition and measurement

The company applied practical standard proceedings according to which the asset with right of use corresponds to the deducted lease liabilities, using the incremental interest rate on the transition date. After the initial measurement, the values recorded as right of use are updated through the cost method; thus, any cumulative depreciation is deducted on a monthly basis, according to the criteria of CPC 27 – Property, Plant and Equipment in the depreciation of the asset with right of use and any re-measurement of the lease liability adjusted, depending on the specific case.

The estimated useful lives for the current year are according to the terms of each contract.

2.11 Intangible assets and goodwill

(a) Goodwill

Goodwill consists of the positive difference between the amount paid or payable and the net amount of the acquired entity's assets and liabilities at fair value. Goodwill on acquisitions of subsidiaries is recorded as an "intangible asset." If the acquirer determines negative goodwill, it should record the amount as gain in profit or loss at period, on the date of acquisition. Goodwill is tested annually to check for likely impairment and recorded at cost minus accumulated impairment losses, which are not reversed. Gains and losses on the disposal of an entity include the carrying amount of goodwill related to the entity sold.

(b) Trademarks and licenses

Trademarks and licenses purchased separately are stated at historical cost. Trademarks and licenses acquired in a business combination are recognized at fair value at the date of acquisition, since they have a defined useful life and are accounted for at cost less accumulated amortization. Amortization is calculated using the straight-line method to allocate the cost of trademarks and licenses during their estimated useful life from 10 to 20 years.

(c) Software

The software licenses purchased are capitalized based on costs incurred to purchase the software and get it ready for use. These costs are amortized over their useful life of up to 5 years.

The costs associated with maintaining software are recognized as an expense, as incurred. Development costs directly attributable to the design and tests of identifiable and exclusive software products, controlled by the Company are recognized as intangible assets when the following criteria are met:

- . it is technically feasible to complete the software so it is available for use;
- . management intends to complete the software and use it or sell it;
- . the software can be sold or used;
- . the software will likely generate future and demonstrable economic benefits;
- . technical, financial and other suitable resources are available to complete the development for the use or sale of the software; and
- . the expense attributable to the software during the development thereof can be measured safely.

Other development expenses that do not meet these criteria are recognized as expenses as incurred.

Development costs previously recognized as an expense are not recognized as an asset in a subsequent period.

(d) Research and Development

Expenses on research activities are recognized in the income statement as incurred.

Development costs are capitalized only if development costs can be measured reliably, if the product or process is technically and commercially viable, if the future economic benefits are probable, and if the Company has the intention and resources sufficient to complete the development and use or sell the asset. Capitalized expenditures include the cost of materials, direct labor, manufacturing costs that are directly attributable to the preparation of the asset for its proposed use, and borrowing costs. Other development expenses are recognized in the income statement as incurred.

After initial recognition, capitalized development expenses are measured at cost, less accumulated amortization and impairments.

(e) Other intangible assets

Other intangible assets that are acquired by the Company and have finite useful lives are measured at cost, less accumulated amortization and any accumulated impairment losses.

(f) Subsequent expenses

Subsequent expenses are capitalized only when they increase the future economic benefits embodied in the specific asset to which they relate. All other expenses, including expenses on goodwill generated internally and brands, are recognized in profit or loss as they are incurred.

(g) Amortization

Except for goodwill, amortization is recognized in profit or loss by the straight-line method considering the estimated useful lives of intangible assets, as of the date they are available for use.

2.12 Investment Property

Investment property is measured at the historical cost of purchase of construction minus accumulated depreciation and accumulated (impairment) losses.

Gains and losses in the transfer of investment property (calculated by the difference between the net amount received from the sale and the item's carrying amount) are recognized in profit or loss. When investment property previously recognized as property, plant and equipment is sold, any amount recognized in equity valuation adjustment is transferred to accumulated profit.

2.13 Accounts payable to suppliers

Accounts payable to suppliers are obligations payable for goods or services that were purchased from suppliers in the ordinary course of business, and are classified as current liabilities if payment is due within a period of up to 12 months. Otherwise, the accounts payable are presented as non-current liabilities.

They are initially recognized at fair value and subsequently measured at amortized cost using the effective interest rate method.

The Company participates in a credit assignment agreement, in which the supplier may choose to receive payment for its invoice in advance through a bank, taking amounts receivable from the Company into consideration. Under the terms of the agreement, a bank agrees to pay amounts to a participating supplier in relation to invoices for which payment is owed and receives a payment from the Company as of the bond's original payment due date. The main purpose of this agreement is to facilitate the processing of payments and allow suppliers to assign receivables to a bank prior to the payment due date, if they wish to do so. The Company did not derecognize the liability to which the agreement applies since a legal

write-off was not executed and the original liability was not modified upon entering into the agreement. From the Company's perspective, the agreement does not extend the payment conditions beyond the normal terms agreed upon with the supplier. The Company does not incur additional interest from the bank on amounts owe to the supplier. Therefore, the Company discloses the amounts accounted for by the supplier in accounts payable, in the amount of R\$ 28,910 on June 30, 2024 (R\$ 15,693 on December 31, 2023), the nature and function of the financial liability remains the same as the other accounts payable to suppliers.

2.14 Loans and Financing

Loans are initially recognized at fair value, net of transaction costs incurred and are subsequently stated at the amortized cost. Any difference between the amounts raised (net of transaction costs) and the redemption value is recognized in the income statement while the loans are in progress, using the effective interest rate method.

Loans are classified as current liabilities, unless the Company has some unconditional right to defer the liability liquidation for at least 12 months after the balance sheet date.

2.15 Determining the adjustment to present value

Items subject to this value discount are:

- Trade accounts receivable comprised of the forward sale to customers of the Company with low credit risk. The discount rate used by Management for the discount to present value for these items is 100% of the monthly CDI for domestic market customers and the market rate of the advance of foreign exchange contract for foreign market customers. The interest rate charged in a sales transaction is determined at the time of the initial registration of the transaction and is not adjusted subsequently; and
- Accounts payable to suppliers comprised of forward purchases from suppliers of the Company. The Company performed a calculation of the present value using the same assumptions used for accounts receivable.

2.16 Provisions

A provision is recognized on the basis of a past event if the Company has a legal or constructive obligation that may be estimated reliably and it is likely that economic funds are required to settle the obligation. Provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects current market assessments of the time value of money and specific risks for the liability. The financial costs incurred are recorded in the income statement.

2.17 Provision for warranties

A provision for warranties is recognized when the products or services are sold. The provision is based on historical warranty data and by weighting all the possible results in respect of the associated probabilities.

2.18 Income tax and social contribution

Income Tax and Social Contribution for the current and deferred period are calculated based on the rates of 15%, plus an additional 10% on taxable income in excess of R\$ 120 in the period for income tax and 9% on taxable income for social contribution on net income for the period and consider the offsetting of tax losses and negative basis of social contribution, limited to 30% of taxable income.

The income tax and social contribution expense encompasses both current and deferred income tax. Current tax and deferred tax are recognized in profit or loss unless they refer to a combination of businesses or items directly recognized in shareholders' equity or other comprehensive income.

The Company applies technical interpretation IFRIC 23/ICPC 22, which deals with the accounting of taxes on profit when there is uncertainty about the acceptability of certain tax treatment. If the organization concludes that the tax authority is not likely to accept uncertain tax treatment, the entity reflects the effect of uncertainty in determining taxable income.

(a) Income tax and social contribution expenses - current

Current tax expense is the estimated tax payable or receivable on the taxable income or loss for the period and any adjustment to tax payable in respect of previous years. The amount of current tax payable or receivable is recognized in the balance sheet as tax assets or liabilities by the best estimate of the expected value of taxes to be paid or received, reflecting the uncertainties inherent to the determination thereof, if any. It is measured based on the tax rates that have been decreed on the balance sheet date.

Current tax assets and liabilities are offset only if certain criteria are met.

(b) Income tax and social contribution expenses - deferred

Deferred tax assets and liabilities are recognized in relation to temporary differences between the carrying amount of assets and liabilities for financial information purposes and those used for taxation purposes. The changes in deferred tax assets and liabilities in the period are recognized as a deferred income and social contribution tax expense. Deferred tax is not recognized for:

- temporary differences on the initial recognition of assets and liabilities in a transaction that is not a business combination and does not affect neither taxable profit or loss or net profit;
- temporary differences related to investments in subsidiaries, associates and joint ventures, to the extent that the Company is able to control the timing of the reversal of the temporary difference and it is probable that the temporary difference will not be reversed in the foreseeable future; and
- temporary taxable differences arising from the initial recognition of goodwill.

A deferred tax asset is recognized in respect of tax losses and deductible temporary differences not used, to the extent that it is probable that future taxable profits will be available against which they will be used. Deferred tax assets are reviewed at each balance sheet date and are reduced to the extent that their realization is no longer likely.

Deferred tax assets and liabilities are measured based on the tax rates that are expected to be applied to the temporary differences when they are reversed, based on the tax rates that have been enacted up to the balance sheet date.

The measurement of deferred tax assets and liabilities reflects the tax consequences arising from the manner in which the Company expects to recover or settle its assets and liabilities.

Deferred tax assets and liabilities are offset only if certain criteria are met.

2.19 Pension and post-employment benefits

The Company recognizes its obligations related to employee benefit plans and related costs, net of plan assets, in accordance with the following practices:

- (i) The cost of pension and other post-employment benefits provided to employees is actuarially determined using the projected unit credit method and the Management's best estimate of expected investment performance for fund plans, salary increases, retirement age of employees and expected health care costs. The discount rate used to determine the obligation for future benefits is an estimate of the current interest rate at the balance sheet date;

- (ii) Pension plan assets are evaluated at the market value;
- (iii) Past service costs arising from plan adjustments are amortized on a straight-line basis over the remaining service period of active employees at the adjustment date;
- (iv) Actuarial gains and losses are immediately recognized in the comprehensive income for the period;
- (v) Plan reductions result from significant changes in the expected length of service of active employees. A net loss is recognized with reduction when the event is probable and can be estimated, while the net gain with reduction is deferred until its realization.

In accounting for pension and post-employment benefits, various statistics and other factors are used in an attempt to anticipate future events in the calculation of the expense and the obligation related to the plans.

These factors include assumptions about discount rate, expected return on plan assets, future increases in cost with health care, and rate of future compensation increases.

In addition, actuarial consultants also use subjective factors such as termination, turnover and mortality rates to estimate these factors. The actuarial assumptions used by the Company maybe materially different from actual results due to changes in economic and market conditions, regulatory events, court decisions, higher or lower termination rates or shorter or longer periods of life of participants.

2.20 Share Capital

Common shares

They are classified as shareholders' equity. Additional costs directly attributable to the issuance of shares and options are recognized as a deduction from shareholders' equity, net of any tax effects.

Preferred Shares

They are classified in shareholders' equity if they are not redeemable, or redeemable only at the option of the Company, and any dividends are discretionary. Discretionary dividends are recognized as distributions in shareholders' equity on the date of their approval by the Company's shareholders. According to the Company's bylaws, the preferred shares differ from the common ones by the priority of repayment in the capital.

The distribution of minimum dividends and interest on shareholders' equity to Marcopolo's shareholders is recognized as a liability in the Company's financial statements at the end of the year, based on Marcopolo's articles of incorporation. Any amount in excess of the mandatory minimum is only provisioned for on the date it is approved by the shareholders at the annual general meeting.

2.21 Revenue recognition

Operating revenue is recognized when the performance obligation is satisfied, taking into consideration the following indicators of transfer of control: (i) the entity has a present right to pay for the asset; (ii) the client has legal ownership of the asset; (iii) the entity transferred the physical ownership of the asset; (iv) the costumer has the significant risks and benefits of ownership of the asset; and (v) the costumer accepted the asset. Revenue is measured net of returns, trade discounts and bonuses, as well as after elimination of intercompany sales.

(a) Bus sales

Revenue recognition does not occur until: (i) the cars have been delivered to the customer; (ii) the risks of obsolescence and loss have been transferred to the customer; (iii) the client has accepted the cars in accordance with the sales contract; and (iv) the acceptance provisions have been agreed, or the Company has objective evidence that all criteria for acceptance have been met.

Sales are recorded based on the price specified in the sales contracts and are discounted to the present value.

(b) Financial services

We carry out financial intermediation operations through the subsidiary Banco Moneo, having as main objective the realization of financing for the acquisition of goods and services, aiming at serving the Company's customers.

This income is recognized on an accrual basis and accounted for in revenue accounts, based on the effective interest rate and pro rata interest method for operations due up to the 59th day. After 60 days of delay, they are kept in revenues to be appropriated and recognized upon receipt of the amounts.

2.22 Financial income and financial expenses

The Company's financial income and expenses comprise:

- revenue and interest expense;
- net gains/losses on disposal of available-for-sale financial assets;
- net gains/losses on financial assets measured at fair value through profit or loss;
- net gains/losses from exchange rate change on financial assets and liabilities;
- impairment of fair value in contingent consideration classified as financial liabilities;
- impairment on financial assets (other than accounts receivable);
- net gains/losses in hedge instruments recognized in profit or loss; and
- reclassifications of net gains previously recognized in other comprehensive income.

Interest income and expense are recognized in the result using the effective interest method.

The Company classifies both the dividends and the interest on shareholders' equity received as cash flows from investing activities.

3 Critical accounting estimates and judgments

The estimates and accounting premises are continuously evaluated and based on historic experience and other factors, including expectations for future events that are considered reasonable to the following statutory reserves:

Based on assumptions, the Company makes estimates concerning the future. By definition, the resulting accounting estimates will rarely be the same as their actual results. The estimates and assumptions that pose a significant risk, with the likelihood of causing a material adjustment to the carrying amount of assets and liabilities for the next year, are addressed below.

(a) Estimated loss (impairment) of goodwill

The Company is testing goodwill for impairment annually, in accordance with the accounting policy presented in Note 2.11. The recoverable amounts of CGUs were determined based on calculations of the value in use, based on estimates.

(b) Income tax, social contributions and other taxes

The Company is subject to income tax in all countries in which it operates. A significant judgment is required to determine the provision for income taxes in these various countries.

(c) Expected credit losses

The credit analysis area of the Company evaluates and judges the credit quality of the customer, taking into account their financial position, the guarantees offered and past experiences, periodically revisiting the balances.

(d) **Contingencies**

The Company has labor, civil and tax lawsuits and has been discussing these issues both at the administrative and judicial levels. The allowances for possible losses arising from these lawsuits are estimated and updated by Management, based on the opinion of its external and internal legal advisors.

4 Management of financial risks

4.1 Risk Factors

(a) **Market risk**

(i) **Foreign exchange risk**

The Company's results are susceptible to variations, since its assets and liabilities are linked to the volatility of the exchange rate, mainly the US dollar.

As a strategy to prevent and reduce the effects of exchange rate fluctuation, the Management has adopted the policy of using natural hedges with the maintenance of related assets also susceptible to exchange variance.

As of June 30, 2024 and December 31, 2023, the Company had assets, liabilities and forwards denominated in foreign currency in the amounts described below:

	Consolidated			
	06/30/24			
	Accounts receivable from customers	Suppliers	Loans	Forwards
Currencies				
Dirham	476	292	-	-
US Dollars	49,425	17,149	1,236,914	11,117
Australian Dollars	85,458	55,486	164,150	-
Argentine Pesos	9,945	11,596	1,412	-
South African Rand	52,520	12,012	8,119	-
Chinese Renminbis	15,470	6,967	-	-
Mexican Peso	117,844	67,619	1,212	-
	<u>331,138</u>	<u>171,121</u>	<u>1,411,807</u>	<u>11,117</u>

	Consolidated			
	12/31/23			
	Accounts receivable from customers	Suppliers	Loans	Forwards
Currencies				
Dirham	272	272	-	-
US Dollars	115,515	8,125	1,004,806	43,997
Australian Dollars	44,462	34,922	176,752	-
Argentine Pesos	3,505	17,589	1,647	-
South African Rand	23,439	7,027	1,733	-
Chinese Renminbis	6,795	7,351	19,008	-
Mexican Peso	127,199	44,948	2,092	-
	<u>321,187</u>	<u>120,234</u>	<u>1,206,038</u>	<u>43,997</u>

(ii) **Interest rate risk**

The Company's results are susceptible to losses due to fluctuations in interest rates that increase financial expenses related to loans and financing raised in the market, or decrease financial income related to financial investments. The Company continuously monitors the market interest rates in order to assess any requirement to contract new transactions to protect itself against the volatility risk of these rates.

(iii) Sale and purchase price risk

Considering that exports are equivalent to 25.7% of expected revenues for 2024, the possible volatility of the exchange rate actually represents a price risk that may change the results planned by Management.

On the other hand, the purchases of raw materials considered as commodities amount to approximately 22% of total purchases, and accordingly, the Company is subject to the effects of market price oscillations of these items.

To mitigate these risks, the Company continuously monitors price developments.

(b) Credit risk

Credit risk is managed corporately. Credit risk arises from cash and cash equivalents, derivative financial instruments, deposits at banks and financial institutions, as well as credit exposures to customers, including outstanding accounts receivable and committed transactions. If there is no independent rating, the credit analysis area evaluates the credit quality of the customer, taking into account their financial position, past experience and other factors. The individual risk limits are determined based on internal or external ratings or according to the limits established by the Board of Directors. The utilization of credit limits is monitored on a regular basis.

The Company also has expected credit losses in the amount of R\$ 58,899 (parent company) and R\$ 134,886 (consolidated) on June 30, 2024 (R\$ 54,040 and R\$ 142,554 on December 31, 2023) representing 8.5% and 7.3%, respectively, of the balance of accounts receivable of the parent company and the outstanding consolidated (7.3% and 7.3% on December 31, 2023), which was set up to cover credit risk.

(c) Liquidity risk

It is the risk that the Company may not have sufficient net funds to honor its financial commitments, as a result of the mismatch of term or volume between expected receipts and payments.

Future receipt and payment premises are established to manage cash liquidity in domestic and foreign currency, which are monitored on a daily basis by the Treasury Department.

	Consolidated				
	06/30/24				
	Contractual cash flow				
	Carrying Amount	Total	Between one and two years	Between two and five years	Over five years
Non-derivative financial liabilities					
Loans and financing	2,737,677	3,082,155	964,327	1,965,534	152,294
Leasing obligations	70,657	75,510	39,417	33,543	2,550
Suppliers	787,876	787,876	787,876	-	-
Derivative financial liabilities					
Derivative financial instruments	11	11	11	-	-

	Consolidated				
	12/31/23				
	Contractual cash flow				
	Carrying Amount	Total	Between one and two years	Between two and five years	Over five years
Non-derivative financial liabilities					
Loans and financing	2,419,584	2,746,226	764,271	1,834,106	147,849
Leasing obligations	68,748	72,910	36,990	34,374	1,546
Suppliers	793,849	793,849	793,849	-	-
Derivative financial liabilities					
Derivative financial instruments	657	657	657	-	-

(d) Sensitivity analysis

The following table shows the sensitivity analysis of the financial instruments, which describes the risks that may cause material variations for the Company, with a more probable scenario (scenario I), according to an evaluation carried out by Management, considering a 12-month horizon when the next financial statements should be disclosed. Two more scenarios are presented which, if occurring, may generate adverse results for the Company, scenario II considering a possible deterioration of 25%; and scenario III, a deterioration of 50%.

Premises	Effects of accounts on net profit	Probable scenario		
		(Scenario I)	(Scenario II)	(Scenario III)
CDI - %		10.50	13.13	15.75
TJLP - %		6.91	8.64	10.36
Exchange Rate - USD		5.25	6.56	7.87
SOFR - %		5.25	6.57	7.88
ACC cost discount - %		6.97	8.71	10.45
IPCA - %		4.11	5.14	6.16
	Financial investments	105,033	131,292	157,550
	Interbank relations	191,433	203,618	215,804
	Loans and financing	(74,112)	(361,051)	(648,866)
	<i>Forwards</i>	9	7,052	14,094
	Accounts receivable subtracted from accounts payable	(31,580)	39,126	109,832
		<u>190,783</u>	<u>20,037</u>	<u>(150,586)</u>

4.2 Capital management

The Company's objective in managing capital is to safeguard the ability of its operational continuity, to guarantee return to shareholders, maintaining an optimized capital structure to reduce capital costs. Seeking the sustainability and perpetuation of its business, in addition to social and environmental aspects, the Company places emphasis on the economic and financial results, which result in added value to the business and return to shareholders. In order to monitor the performance, the methodology known as Value-added Management was adopted in 2001, which focuses on operational actions which result in superior financial performance. The staff received training under this program on the development and use of measurement and control tools to accomplish targets, thus enabling the simulation and analysis of efficiency in the management of working capital and the effects of new investments on the Company's profitability. Simultaneously, Marcopolo adopted the concepts of BSC (Balanced Score Card) which translates each unit's strategy into objectives, drivers, targets and action plans, which are frequently monitored and managed. The tools related to the objectives are: WACC (Weighted Average Cost of Capital), Net Debt/EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization) and Debt/Shareholders' Equity Ratio. In recent years, these key indicators have been:

WACC - between 8% and 12% p.a.
Net Debt/EBITDA - between 0.90x and 2.50x
Debt/shareholders' equity ratio - between 15% and 80%

The financial leverage ratios on June 30, 2024 and December 31, 2023 can be summarized as follows (Note 29):

	<u>Consolidated</u>		<u>Industrial Segment</u>		<u>Financial Segment (*)</u>	
	<u>06/30/24</u>	<u>12/31/23</u>	<u>06/30/24</u>	<u>12/31/23</u>	<u>06/30/24</u>	<u>12/31/23</u>
Total loans	2,737,677	2,419,584	1,848,617	1,677,001	889,060	742,583
Derivative liability financial instruments	11	657	11	657	-	-
Less: cash and cash equivalents	(1,343,961)	(1,536,121)	(1,299,581)	(1,486,554)	(44,380)	(49,567)
Less: derivative financial instruments	(975)	(63)	(975)	(63)	-	-
Net debt (A)	<u>1,392,752</u>	<u>884,057</u>	<u>548,072</u>	<u>191,041</u>	<u>844,680</u>	<u>693,016</u>
Total shareholders' equity (B)	<u>3,748,277</u>	<u>3,587,709</u>	<u>3,465,303</u>	<u>3,322,350</u>	<u>282,974</u>	<u>265,359</u>

Financial leverage ratio - % (A/B) 37 25 16 6 299 261

(*) Banco Moneo maintains equity compatible with the degree of risk of the structure of its assets, according to Resolution 2.099/94 of the National Monetary Council and complementary legislation.

4.3 Estimated fair value

It is assumed that the balances of accounts receivable from customers and accounts payable to suppliers at book value are close to their fair values. The fair value of financial liabilities for reporting purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Company for similar financial instruments.

The Company applies CPC 46/IFRS 13 for financial instruments measured in the balance sheet at fair value, which requires disclosure of fair value measurements at the level of the following fair value measurement hierarchy:

- . Quoted prices (unadjusted) on active markets for identical assets and liabilities (level 1);
- . Information other than quoted prices included within level 1 that is adopted by the market for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices) (level 2); and
- . Inputs for the asset or liability that are not based on observable market data (i.e. unobservable inputs) (level 3).

The table below shows the Company's assets and liabilities measured at fair value as of June 30, 2024 and December 31, 2023, which were fully classified in level 2:

	<u>Consolidated</u>	
	<u>06/30/24</u>	<u>12/31/23</u>
Assets		
Financial assets at fair value through profit or loss		
Derivatives for trading	<u>975</u>	<u>63</u>
	<u>975</u>	<u>63</u>
Liabilities		
Financial liabilities at fair value through profit or loss		
Derivatives for trading	<u>11</u>	<u>657</u>
	<u>11</u>	<u>657</u>

4.4 Other risk factors

The Company, at the initiative of the Board of Directors, may carry out internal evaluation procedures whenever external or internal factors indicate the possibility that misstatements in the quarterly data may have occurred. Such procedures are performed independently, with or without the support of external experts, and their results are reported to the Board of Directors.

5 Financial instruments by category

(a) Financial assets measured at fair value through profit or loss

(i) Derivatives - The derivative instruments obtained by the Company are intended to protect its portfolio ordering operations and exposure to fluctuations risks in exchange rates and interest rates and are not used for speculative purposes.

(b) Financial assets measured at the amortized cost

(i) Cash and cash equivalents - Checking account balances held at banks have their market values similar to the accounting balances, considering their characteristics and maturities;

(ii) Financial investments - Financial investments are measured at the amortized cost;

(iii) Trade accounts receivable - Trade accounts receivable for the sale of goods and services rendered; and

(iv) Related parties - Represented by loans.

(c) Financial liabilities measured at the fair value through profit or loss

(i) Derivatives - The derivative instruments obtained by the Company are intended to protect its portfolio ordering operations and exposure to fluctuations risks in exchange rates and interest rates and are not used for speculative purposes.

(d) Financial liabilities measured at the fair value through profit or loss

(i) Loans and financing - Loans and financing are recorded based on the contractual interest of each operation. The difference between the book value and the market value, determined by the discounted cash flow method, can be summarized as follows:

<u>Nature of the asset</u>	<u>Consolidated</u>		<u>Consolidated</u>	
	<u>Equity value</u>	<u>Market value</u>	<u>Equity value</u>	<u>Market value</u>
Loans and financing	2,737,677	3,032,511	2,419,584	2,438,542

Suppliers - Represented by amounts payable for the purchase of merchandise and services.

(e) Derivative financial instruments

The table below presents an estimate of the market value of our position of Non-deliverable Forward (NDF) and Forward contracts. Unrealized gains and losses on derivative transactions are recorded (if loss) under the heading of derivative financial instruments or (if gain) under derivative financial instruments and the corresponding entry in the result in the heading financial income or expenses - exchange rate change, respectively.

Assets

Company	Counterpart	Position	Start	End	Notional value	Fair value		Values receivable	
					06/30/24	06/30/24	12/31/23	06/30/24	12/31/23
Marcopolo					USD thousand				
	FIBRA	Purchase	04.08.24	07.15.24	2,000	968	49	968	49
						968	49	968	49
Masa					USD thousand				
	STD	Purchase	05.22.24	09.30.24	1,703	7	14	7	14
						7	14	7	14
						975	63	975	63

Liabilities

Company	Counterpart	Position	Start	End	Notional value	Fair value		Amounts payable	
					06/30/24	06/30/24	12/31/23	06/30/24	12/31/23
Marcopolo					USD thousand				
	FIBRA	Purchase	-	-	-	-	(528)	-	(528)
	VOTORANTIM	Purchase	-	-	-	-	(92)	-	(92)
						-	(620)	-	(620)
Masa					USD thousand				
	STD	Purchase	05.22.24	09.30.24	1,662	(11)	(37)	(11)	(37)
						(11)	(37)	(11)	(37)
						(11)	(657)	(11)	(657)

Marcopolo earned gains and losses on derivatives in the periods ended June 30, 2024 and 2023 as follows:

	Realized gains/losses			
	Interest on derivatives		Exchange variation on derivatives	
	06/30/24	06/30/23	06/30/24	06/30/23
Marcopolo	(1,133)	(2,362)	5,087	(5,644)
Ciferal	-	544	-	2,409
Masa	-	-	(128)	(148)

6 Consolidated financial information

The consolidated financial information includes the financial information of Marcopolo S.A. and its subsidiaries, listed below:

(a) **Subsidiaries**

	Percentage participation					
	2024			2023		
	Direct	Indirect	Non-controlling	Direct	Indirect	Non-controlling
Apolo	-	-	-	65.00	-	35.00
Arcanjos	-	100.00	-	-	100.00	-
Banco Moneo	-	100.00	-	-	100.00	-
Ilmot	100.00	-	-	100.00	-	-
MAC	100.00	-	-	100.00	-	-
Masa	100.00	-	-	100.00	-	-
MBC	100.00	-	-	100.00	-	-
MIC	100.00	-	-	100.00	-	-
Moneo	100.00	-	-	100.00	-	-
MP Argentina	43.99	26.01	30.00	43.99	26.01	30.00
MP Australia	100.00	-	-	100.00	-	-
MP Middle East	100.00	-	-	100.00	-	-
Apolo Tecnologia (2)	99.99	0.01	-	99.99	0.01	-
MP Trading	99.99	0.01	-	99.99	0.01	-
MP US	100.00	-	-	100.00	-	-
Neobus Chile	-	100.00	-	-	100.00	-
Polomex	3.61	70.39	26.00	3.61	70.39	26.00
Polo Venture	99.99	0.01	-	99.99	0.01	-
San Marino Mexico	-	100.00	-	-	100.00	-
Syncroparts	100.00	-	-	100.00	-	-
Volare Comércio	100.00	-	-	100.00	-	-
Volare Veículos	100.00	-	-	100.00	-	-
Volgren (1)	-	100.00	-	-	100.00	-

(1) Consolidation in MP Australia.

(2) The company Marcopolo Next changed its legal name to Apolo Tecnologia Ltda.

In the preparation of the consolidated financial information, the following practices should be highlighted:

- (a) Elimination of asset and liability account balances between consolidated companies;
- (b) Elimination of equity, reserves and retained earnings of subsidiaries;
- (c) Elimination of the balances of revenues and expenses, as well as unrealized profits, arising from intercompany transactions. Unrealized losses are eliminated in the same manner, but only when there is no evidence of impairment of the related assets;
- (d) Elimination of tax charges on the portion of unrealized profit presented as deferred taxes in the consolidated balance sheet; and
- (e) Highlight of the value of the non-controlling interest in the consolidated financial information.

(b) **Jointly controlled entities (non-consolidated)**

	Percentage participation			
	06/30/24		12/31/23	
	Direct	Indirect	Direct	Indirect
Loma	51.00	-	51.00	-
Metalpar	1.00	49.00	1.00	49.00
Superpolo	20.61	29.39	20.61	29.39

The amount of the main balance of the financial information of this company is shown as follows:

	<u>Assets</u>		<u>Liabilities</u>		<u>Net revenue</u>		<u>Profit (loss)</u>	
	<u>06/30/24</u>	<u>12/31/23</u>	<u>06/30/24</u>	<u>12/31/23</u>	<u>06/30/24</u>	<u>06/30/23</u>	<u>06/30/24</u>	<u>06/30/23</u>
Superpolo	353,333	326,381	142,547	143,140	56,315	60,515	13,896	(1,625)

(c) **Associates (non-consolidated)**

	<u>Percentage participation</u>			
	<u>06/30/24</u>		<u>12/31/23</u>	
	<u>Direct</u>	<u>Indirect</u>	<u>Direct</u>	<u>Indirect</u>
Mercobus	40.00	-	40.00	-
New Flyer	8.15	-	8.15	-
Spheros	40.00	-	40.00	-
Setbus (1)	-	40.00	-	40.00
Valeo Mexico (1)	-	40.00	-	40.00
WSul	30.00	-	30.00	-

(1) Consolidated into the (unconsolidated) affiliate Spheros.

The main balances of the financial information of these companies are as follows:

	<u>Assets</u>		<u>Liabilities</u>		<u>Net revenue</u>		<u>Profit</u>	
	<u>06/30/24</u>	<u>12/31/23</u>	<u>06/30/24</u>	<u>12/31/23</u>	<u>06/30/24</u>	<u>06/30/23</u>	<u>06/30/24</u>	<u>06/30/23</u>
Mercobus	6,951	8,777	1,996	3,864	1,451	2,613	880	288
Spheros	280,028	224,296	93,515	76,596	153,641	169,171	37,680	22,263
WSul	18,021	18,957	7,238	6,434	22,183	22,591	1,260	853

7 Cash and cash equivalents, financial assets and derivatives

7.1 Cash and cash equivalents

	<u>Parent company</u>		<u>Consolidated</u>	
	<u>06/30/24</u>	<u>12/31/23</u>	<u>06/30/24</u>	<u>12/31/23</u>
Cash and bank deposits				
In Brazil	133,276	125,158	144,217	135,538
Overseas	96	71	144,284	152,404
Securities of immediate liquidity				
In Brazil (*)	652,963	866,252	1,042,317	1,229,713
Overseas	-	-	13,143	18,466
Total cash and cash equivalents	<u>786,335</u>	<u>991,481</u>	<u>1,343,961</u>	<u>1,536,121</u>

(*) Corresponds substantially to investments in Bank Deposit Certificates (CDBs), remunerated at rates ranging between 98.0% and 105.0% of the CDI, resulting in a weighted average of 101.63% of the CDI on June 30, 2024.

7.2 Financial assets measured at amortized cost loss and derivative financial instruments

	<u>Parent company</u>		<u>Consolidated</u>	
	<u>06/30/24</u>	<u>12/31/23</u>	<u>06/30/24</u>	<u>12/31/23</u>
Current				
Derivative financial instruments				
Derivatives - Non Deliverable Forwards	968	49	975	63
	<u>968</u>	<u>49</u>	<u>975</u>	<u>63</u>
Non-current				
At amortized cost				
Related parties	184,389	155,492	82,473	69,523
	<u>184,389</u>	<u>155,492</u>	<u>82,473</u>	<u>69,523</u>

Derivative financial instruments are presented as current assets or liabilities. The Company does not have financial instruments that have been registered under the hedge accounting method in accordance with IFRS 9/CPC 48.

8 Accounts receivable from customers

	<u>Parent company</u>		<u>Consolidated</u>	
	<u>06/30/24</u>	<u>12/31/23</u>	<u>06/30/24</u>	<u>12/31/23</u>
Current				
In the domestic market	467,499	387,780	623,419	561,508
In the foreign market	208,704	226,751	496,539	432,791
Related parties	194,938	138,915	-	-
Interbank relations	-	-	395,522	348,468
Adjustment to present value	(9,879)	(8,742)	(12,742)	(9,481)
Expected credit losses	(58,899)	(54,040)	(101,435)	(104,625)
	<u>802,363</u>	<u>690,664</u>	<u>1,401,303</u>	<u>1,228,661</u>
Non-current				
Interbank relations	-	-	742,050	610,405
Expected credit losses	-	-	(33,451)	(37,929)
	<u>-</u>	<u>-</u>	<u>708,599</u>	<u>572,476</u>
	<u>802,363</u>	<u>690,664</u>	<u>2,109,902</u>	<u>1,801,137</u>

Interbank relations refer to loans for bus financing by Banco Moneo, through onlending of the FINAME program of BNDES.

The composition of trade accounts receivable by maturity is as follows:

	<u>Parent company</u>		<u>Consolidated</u>	
	<u>06/30/24</u>	<u>12/31/23</u>	<u>06/30/24</u>	<u>12/31/23</u>
Amounts due	541,729	613,542	1,872,679	1,733,949
Overdue:				
Up to 30 days	64,861	9,166	121,598	46,605
Between 31 and 60 days	73,044	14,190	76,370	18,320
Between 61 and 90 days	79,925	3,852	102,617	9,561
Between 91 and 180 days	17,291	12,060	6,813	20,775
Over 181 days	94,291	100,636	77,453	123,962
Adjustment to present value	(9,879)	(8,742)	(12,742)	(9,481)
(-) Expected credit losses	(58,899)	(54,040)	(134,886)	(142,554)
	<u>802,363</u>	<u>690,664</u>	<u>2,109,902</u>	<u>1,801,137</u>

The changes in expected credit losses are shown below:

	<u>Parent company</u>	<u>Consolidated</u>
Balance on December 31, 2023	(54,040)	(142,554)
Provision recorded in the period	(7,567)	(7,572)
Recovery of provisioned credits	2,708	15,981
Exchange variation	-	(741)
	<u> </u>	<u> </u>
Balance as of June 30, 2024	<u>(58,899)</u>	<u>(134,886)</u>

Accounts receivables are denominated in the following currencies:

	<u>Parent company</u>		<u>Consolidated</u>	
	<u>06/30/24</u>	<u>12/31/23</u>	<u>06/30/24</u>	<u>12/31/23</u>
Brazilian Real	593,659	463,912	1,778,764	1,479,950
Dirham	-	-	476	272
US Dollar	208,704	226,752	49,425	115,515
Australian Dollar	-	-	85,458	44,462
Argentine Pesos	-	-	9,945	3,505
Rand	-	-	52,520	23,439
Renminbi	-	-	15,470	6,795
Mexican Peso	-	-	117,844	127,199
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	<u>802,363</u>	<u>690,664</u>	<u>2,109,902</u>	<u>1,801,137</u>

9 Inventory

	<u>Parent company</u>		<u>Consolidated</u>	
	<u>06/30/24</u>	<u>12/31/23</u>	<u>06/30/24</u>	<u>12/31/23</u>
Finished products	376,093	226,627	521,027	338,568
Products in preparation	183,010	164,082	337,538	280,527
Raw and auxiliary materials	644,671	619,995	986,014	952,644
Current imports	34,848	32,332	80,378	73,367
Provision for losses from inventories	(17,672)	(17,350)	(28,561)	(26,258)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	<u>1,220,950</u>	<u>1,025,686</u>	<u>1,896,396</u>	<u>1,618,848</u>

The change in the provision for inventory losses is shown below:

	<u>Parent company</u>	<u>Consolidated</u>
Balance on December 31, 2023	(17,350)	(26,258)
Reversal of provision	194	2,023
Provision recorded in the period	(516)	(3,063)
Exchange variation	-	(1,263)
	<u> </u>	<u> </u>
Balance as of June 30, 2024	<u>(17,672)</u>	<u>(28,561)</u>

10 Recoverable taxes

	Parent company		Consolidated	
	06/30/24	12/31/23	06/30/24	12/31/23
Current				
Tax on Industrialized Products (IPI)	1,679	4,166	2,093	4,569
Tax on Circulation of Goods and Services (ICMS)	32,332	25,393	41,696	32,751
Social Integration Program (PIS)	9,275	17,708	17,149	26,505
Contribution to Social Security Financing (COFINS)	23,327	66,261	43,843	101,776
National Institute of Social Security (INSS)	-	-	584	584
Reintegra	375	1,195	375	1,195
Value Added Tax (VAT)	-	-	36,414	28,385
Other	48,956	20,912	48,003	21,315
	<u>115,944</u>	<u>135,635</u>	<u>190,157</u>	<u>217,080</u>
Non-current				
Tax on Circulation of Goods and Services (ICMS)	3,718	3,341	4,167	3,685
Pis/Cofins to be recovered - ICMS exclusion calculation basis	327,332	327,087	327,332	327,087
Value Added Tax (VAT)	-	-	7,328	6,680
	<u>331,050</u>	<u>330,428</u>	<u>338,827</u>	<u>337,452</u>
	<u>446,994</u>	<u>466,063</u>	<u>528,984</u>	<u>554,532</u>

11 Investments

	Parent company		Consolidated	
	06/30/24	12/31/23	06/30/24	12/31/23
Subsidiaries				
Subsidiaries	1,683,223	1,482,012	-	-
Jointly controlled entities	122,016	116,771	116,693	102,845
Associates	403,215	352,691	403,215	352,691
Other investments	-	-	4,301	4,005
	<u>2,208,454</u>	<u>1,951,474</u>	<u>524,209</u>	<u>459,541</u>

(a) Investment in subsidiaries, joint ventures and associates

Investments in subsidiaries, joint ventures and associates are as follows:

Subsidiaries:

																				Total			
	Apolo	Ilmot	Loma	MAC	MP US	MBC	MP	Masa	MP	MIC	Moneo	MP	Apolo	MP	Neobus	Polo	San	MP	Volare	Volare	06/30/24	12/31/23	
	(*)	(1)	(1), (2)	(1)	(1)	(1)	(1)	(1), (2)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)			
Investment Data																							
Share capital	-	85,598	162,126	94,574	1,112	42,382	83,466	9,471	23,108	7,782	150,000	1,360	31,000	59,983	11,345	20,000	18,504	4,000	5,000	351,110	11,000		
Shareholders' equity	-	196,579	(98,337)	14,635	77	16,085	99,010	83,465	(101,569)	9,510	284,059	(5,274)	29,224	187,230	52	6,584	854	7,425	3,810	886,991	10,450		
Shares or quotas held	-	154,000	50,171,712	1	1	1	100	300	4,897,938	1,400,000	150,000	1	4,999,500	3,011,659	1,000	19,998,000	46,000	4,000,000	4,999,850	351,110,000	11,000,000		
% participation	-	100.00	26.01	100.00	100.00	100.00	100.00	100.00	43.99	100.00	100.00	100.00	99.99	3.61	100.00	99.99	99.99	100.00	99.99	100.00	100.00		
Net profit (loss) for the period	-	16,088	25,898	(4,845)	(449)	2,189	32,066	6,139	25,897	287	17,624	(1,291)	282	20,499	1,276	312	-	59	182	123,661	1,402		
Changes in Investments																							
Opening balances:																							
By the equity value	6,891	213,982	-	-	319	452	57,408	66,219	-	8,013	267,059	-	28,939	8,263	-	6,272	825	7,366	9,628	763,330	10,048	1,455,014	2,246,813
Reclassification of income for investment loss	-	-	(18,358)	(1,977)	-	-	-	-	(8,423)	-	-	(3,376)	-	-	(1,239)	-	-	-	-	-	-	(33,373)	(14,150)
Payment of capital	-	-	-	21,438	148	12,695	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	34,281	43,151
Dividends received/reversed	-	(51,472)	-	-	-	-	-	-	-	-	(624)	-	-	(2,835)	-	-	-	-	(6,000)	-	-	(60,931)	(10,926)
Equity equivalence result	-	16,088	6,736	(4,845)	(449)	2,189	32,066	6,139	11,392	287	17,624	(1,291)	282	740	1,276	312	-	59	182	123,661	1,402	213,850	392,099
Cumulative conversion adjustments	-	17,981	(521)	19	59	749	9,536	11,107	(880)	1,210	-	(607)	-	592	15	-	29	-	-	-	-	39,289	(107,386)
Impairment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(70,476)
Capital reduction	(6,891)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(6,891)	-
Exchange variation on dissolution	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	152,535
Monetary correction for hyperinflation / alienation	-	-	(14,276)	-	-	-	-	-	(24,144)	-	-	-	-	-	-	-	-	-	-	-	-	(38,420)	(34,098)
Transfers	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(298,258)
Ciferal Incorporation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(876,752)
Amortization of added value	-	-	-	-	-	-	-	-	(344)	-	-	-	-	-	-	-	-	-	-	-	-	(344)	(911)
Closing balances:	-	196,579	(26,419)	14,635	77	16,085	99,010	83,465	(22,399)	9,510	284,059	(5,274)	29,221	6,760	52	6,584	854	7,425	3,810	886,991	11,450	1,602,475	1,421,641
Provision for loss of investment	-	-	26,419	-	-	-	-	-	49,055	-	-	5,274	-	-	-	-	-	-	-	-	-	80,748	60,371
By the equity value	-	196,579	-	14,635	77	16,085	99,010	83,465	26,656	9,510	284,059	-	29,221	6,760	52	6,584	854	7,425	3,810	886,991	11,450	1,683,223	1,482,012

(1) Enterprises overseas.

(2) These balances include investments and goodwill.

(*) On January 25, 2024, the Termination of Limited Liability Company was signed, related to the company Apolo Soluções em Plásticos Ltda, in which all its operations and activities were closed.

Joint ventures:

	Joint ventures				
	Total				
	Loma	Metalpar	Superpolo	06/30/24	12/31/23
	(1), (2)	(1)	(1)		
Investment Data					
Share capital	162,126	26,433	246,514		
Shareholders' equity	(114,012)	(71,300)	210,786		
Shares or quotas held	50,171,712	493,611	265,763		
% participation	51.00	1.00	20.61		
Net profit (loss) for the period	80,804	51,700	13,896		
Changes in investments					
Opening balances:					
By the equity value	19,215	-	37,765	56,980	63,857
Reclassification of provision for investment loss	-	(715)	-	(715)	(628)
Dividends received	-	-	-	-	(2,479)
Equity equivalence result	41,210	517	2,864	44,591	(18,408)
Cumulative conversion adjustments	(809)	(11)	2,814	1,994	53,810
Adjustment for hyperinflation	(38,756)	(504)	-	(39,260)	(39,018)
Amortization of added value	(433)	-	-	(433)	(869)
Closing balances:	20,427	(713)	43,443	63,157	56,265
Provision for loss of investment					
	58,146	713	-	58,859	60,506
By the equity value	78,573	-	43,443	122,016	116,771
Goodwill on investment					
	(48,856)	-	-	(48,856)	(48,856)
Allocation of the purchase price	(18,417)	-	-	(18,417)	(18,921)
Indirect participation - Superpolo	-	-	61,950	61,950	53,851
By the consolidated equity value	<u>11,300</u>	<u>-</u>	<u>105,393</u>	<u>116,693</u>	<u>102,845</u>
(1) Enterprises overseas.					
(2) These balances include investments and goodwill.					

Associates:

	Associates					
					Total	
	Mercobus	Spheros	WSul	New Flyer	06/30/24	12/31/23
	(1)			(1)		
Investment Data						
Share capital	841	30,000	6,100	6,894,443		
Shareholders' equity	4,955	186,513	10,783	3,968,012		
Shares or quotas held	232,000	244,898	1,830,000	9,687,834		
% participation	40.00	40.00	30.00	8.15		
Net profit (loss) for the period	880	37,680	1,260	(62,798)		
Changes in investments						
Opening balances:						
By the equity value	1,965	59,080	3,757	287,889	352,691	52,657
Acquisition of ownership interests	-	-	-	-	-	93,832
Dividends received	(507)	-	(900)	-	(1,407)	(7,020)
Equity equivalence result	352	15,072	378	(5,118)	10,684	(35,461)
Cumulative conversion adjustments	172	453	-	40,622	41,247	(12,870)
Negative goodwill adjustments	-	-	-	-	-	9,290
Transfer (*)	-	-	-	-	-	252,263
By the consolidated equity value	<u>1,982</u>	<u>74,605</u>	<u>3,235</u>	<u>323,393</u>	<u>403,215</u>	<u>352,691</u>

(1) Enterprise abroad.

(*) Corresponds to the transfer of New Flyer's investment indirectly through Marcopolo Canada to the Company.

12 Investment Property

The investment properties consist of two properties: one located in Três Rios and the other in Caxias do Sul.

The land located in Três Rios, in Rio de Janeiro has 140.000m², its constructed area is 20.378,87m². The property is measured at a book value of R\$ 41,310 (R\$ 41,314 on December 31, 2023) and was valued at a fair value of R\$ 48,540.

The land located in Caxias do Sul, in Rio Grande do Sul has 46,530.05m², its built area is 35,860.75m². The property is measured at a book value of R\$ 5,000 (R\$ 5,322 on December 31, 2023) and was valued at a fair value of R\$ 46,474.

The fair values are net of marketing expenses and were calculated by specialized valuers. There are no operating activities being carried out at the sites, which are maintained to earn rental income or for the appreciation of the property. During the quarter ended June 30, 2024, there were only irrelevant expenses with surveillance, insurance and energy. The movements are shown below:

	Parent company			
	Land	Buildings and Constructions	Machinery and Equipment	Total
Balance on December 31, 2023	22,822	21,531	2,283	46,636
Depreciation	-	(303)	(23)	(326)
Balances as of June 30, 2024	<u>22,822</u>	<u>21,228</u>	<u>2,260</u>	<u>46,310</u>
Cost of the investment property	22,822	24,885	3,800	51,507
Accumulated depreciation	-	(3,657)	(1,540)	(5,197)
Residual value	<u>22,822</u>	<u>21,228</u>	<u>2,260</u>	<u>46,310</u>
Annual depreciation rates - %		8.3	1.5	
	Consolidated			
	Land	Buildings and Constructions	Machinery and Equipment	Total
Balance on December 31, 2023	22,822	21,531	2,283	46,636
Depreciation	-	(303)	(23)	(326)
Balances as of June 30, 2024	<u>22,822</u>	<u>21,228</u>	<u>2,260</u>	<u>46,310</u>
Cost of the investment property	22,822	24,885	3,800	51,507
Accumulated depreciation	-	(3,657)	(1,540)	(5,197)
Residual value	<u>22,822</u>	<u>21,228</u>	<u>2,260</u>	<u>46,310</u>
Annual depreciation rates - %		8.3	1.5	

13 Property, plant and equipment

a) Overview of the parent company's asset movements

	Land	Buildings and Constructions	Machinery and Equipment	Furniture and fixtures	IT equipment	Vehicles	Other property, plant and equipment	Total	Building usage rights	Total
Balance on December 31, 2023	55,239	209,968	281,941	4,107	18,382	3,145	191	572,973	4,379	577,352
Additions	607	13,089	49,023	1,246	6,205	16,893	-	87,063	6,971	94,034
Write-offs	-	-	(84)	(16)	(20)	(30)	-	(150)	-	(150)
Transfer	-	(3,374)	4,208	(61)	(575)	(198)	-	-	-	-
Depreciation	-	(3,698)	(23,730)	(384)	(3,133)	(2,987)	-	(33,932)	(1,679)	(35,611)
Balances as of June 30, 2024	<u>55,846</u>	<u>215,985</u>	<u>311,358</u>	<u>4,892</u>	<u>20,859</u>	<u>16,823</u>	<u>191</u>	<u>625,954</u>	<u>9,671</u>	<u>635,625</u>
Cost of property, plant and equipment	55,846	305,978	654,219	15,505	49,343	23,246	191	1,104,328	21,523	1,125,851
Accumulated depreciation	-	(89,993)	(342,861)	(10,613)	(28,484)	(6,423)	-	(478,374)	(11,852)	(490,226)
Residual value	<u>55,846</u>	<u>215,985</u>	<u>311,358</u>	<u>4,892</u>	<u>20,859</u>	<u>16,823</u>	<u>191</u>	<u>625,954</u>	<u>9,671</u>	<u>635,625</u>
Annual depreciation rates - %		3.5	16.8	18.7	34.0	189.9	0.0	0.0	76.6	

b) Summary of the movement of consolidated fixed assets

	Land	Buildings and Constructions	Machinery and Equipment	Furniture and fixtures	IT equipment	Vehicles	Other property, plant and equipment	Property, plant and equipment in progress	Total	Building usage rights	Machine Rights	Use	Total
Balance on December 31, 2023	71,906	465,542	382,319	7,367	20,259	8,902	4,496	27,776	988,567	58,794	2,997		1,050,358
Exchange rate effect	200	3,501	4,889	417	2,914	(2,234)	128	(1,048)	8,767	4,943	-		13,710
Adjustment for hyperinflation	1,075	22,267	9,424	818	-	815	-	165	34,564	-	-		34,564
Additions	607	56,873	58,894	2,677	7,175	17,814	7,555	6,658	158,253	7,271	-		165,524
Write-offs	-	-	(594)	(146)	(78)	(42)	(55)	(42)	(957)	(339)	-		(1,296)
Transfers	-	(3,404)	4,395	(71)	(575)	(170)	(175)	-	-	-	-		-
Depreciation	-	(14,412)	(42,752)	(1,375)	(3,983)	(4,196)	(552)	-	(67,270)	(10,816)	(262)		(78,348)
Balances as of June 30, 2024	<u>73,788</u>	<u>530,367</u>	<u>416,575</u>	<u>9,687</u>	<u>25,712</u>	<u>20,889</u>	<u>11,397</u>	<u>33,509</u>	<u>1,121,924</u>	<u>59,853</u>	<u>2,735</u>		<u>1,184,512</u>
Cost of property, plant and equipment	73,788	676,554	1,041,548	29,631	61,954	33,938	27,513	33,509	1,978,435	129,350	6,301		2,114,086
Accumulated depreciation	-	(146,187)	(624,973)	(19,944)	(36,242)	(13,049)	(16,116)	-	(856,511)	(69,497)	(3,566)		(929,574)
Residual value	<u>73,788</u>	<u>530,367</u>	<u>416,575</u>	<u>9,687</u>	<u>25,712</u>	<u>20,889</u>	<u>11,397</u>	<u>33,509</u>	<u>1,121,924</u>	<u>59,853</u>	<u>2,735</u>		<u>1,184,512</u>

Land and buildings comprise mainly factories and offices.

36.7

17.4

(c) **Guarantee**

As of June 30, 2024, properties with a residual book value of R\$ 9,872 (R\$ 10,131 as of December 31, 2023) are subject to a registered guarantee to guarantee bank loans and contingencies.

14 Goodwill and intangible assets

(a) **Summary of the movement of the parent company's intangible assets**

	<u>Software</u>	<u>Trademarks and licenses</u>	<u>Goodwill</u>	<u>Total</u>
Balance on December 31, 2023	11,060	2,156	30,739	43,955
Additions	2,913	222	-	3,135
Amortizations	(1,589)	(175)	-	(1,764)
Balances as of June 30, 2024	<u>12,384</u>	<u>2,203</u>	<u>30,739</u>	<u>45,326</u>
Cost of intangible assets	73,770	3,429	30,739	107,938
Accumulated amortization	<u>(61,386)</u>	<u>(1,226)</u>		<u>(62,612)</u>
Residual value	<u>12,384</u>	<u>2,203</u>	<u>30,739</u>	<u>45,326</u>
Average depreciation rates - %	28.7	16.2		

(b) **Summary of the movement of consolidated goodwill and intangible assets**

	<u>Software</u>	<u>Trademarks and licenses</u>	<u>Customer portfolio</u>	<u>Other intangible assets</u>	<u>Goodwill</u>	<u>Total</u>
Balance on December 31, 2023	13,434	10,291	21,331	9	198,032	243,097
Exchange rate effect	46	-	-	-	16,374	16,420
Monetary correction for Hyperinflation	1,639	-	-	-	-	1,639
Additions	4,469	222	-	-	-	4,469
Write-offs	(1)	-	-	-	-	(1)
Amortizations	<u>(3,066)</u>	<u>(175)</u>	<u>(494)</u>	<u>-</u>	<u>-</u>	<u>(3,735)</u>
Balances as of June 30, 2024	<u>16,299</u>	<u>10,338</u>	<u>20,837</u>	<u>9</u>	<u>214,406</u>	<u>261,889</u>
Cost of property, plant and equipment	92,109	11,628	51,876	7,990	214,406	378,009
Accumulated amortization	<u>(75,810)</u>	<u>(1,290)</u>	<u>(31,039)</u>	<u>(7,981)</u>	<u>-</u>	<u>(116,120)</u>
Residual value	<u>16,299</u>	<u>10,338</u>	<u>20,837</u>	<u>9</u>	<u>214,406</u>	<u>261,889</u>
Average depreciation rates - %	45.6	3.4	4.6	-		

Composition of goodwill:

	<u>Loma / Metalsur</u>	<u>Ciferal</u>	<u>Pologren</u>	<u>Goodwill Total</u>
Balance on December 31, 2023		52,172	30,739	115,121
Exchange rate effect		-	-	16,374
Balances as of June 30, 2024		<u>52,172</u>	<u>30,739</u>	<u>131,495</u>

At the end of each period, the Company tests goodwill for impairment, or whenever there are indications that a loss may have occurred.

15 Related Parties

(a) Related party balances and transactions

The main balances of assets and liabilities with related parties as of June 30, 2024, as well as the transactions that influenced the result for the period are detailed in the following table:

Related Parties	Asset balances by loan and current account	Accounts receivable from sales	Accounts payable for purchases	Sales of products/services	Product purchases/services
Apolo Tecnologia	-	6,119	-	9	-
Ilmot	1,424	-	-	-	-
Loma	82,473	-	-	-	-
Mac	-	164	117	421	1,715
Masa	-	26,793	73	27,736	-
MP Argentina	100,094	95,760	-	42,086	-
MP Australia	-	469	-	1,513	-
MP Mexico	-	33,904	-	44,137	-
MP Midle East	-	88	-	93	-
San Marino Mexico	-	791	-	-	-
Spheros	-	-	18,210	-	81,936
Volare Comércio	98	766	65	24,885	268
Volare Veículos	300	30,084	990	40,243	1,043
WSul	-	-	8,066	-	26,308
Balance on 06/30/24	<u>184,389</u>	<u>194,938</u>	<u>27,521</u>	<u>181,123</u>	<u>111,270</u>
Balance on 12/31/23	<u>155,492</u>	<u>138,915</u>	<u>29,264</u>	<u>421,657</u>	<u>251,376</u>

The balances of loans and current accounts of companies headquartered in Brazil are subject to financial charges equivalent to the variation of the CDI, and with companies abroad are subject to interest calculated at the semi-annual SOFR rate plus 3% p.a..

(b) Remuneration of key management personnel

Key management personnel include the directors, officers and members of the Executive Committee. The remuneration paid or payable is as follows:

	<u>06/30/24</u>				
	<u>Fixed</u>	<u>Variable</u>	<u>Pension plan</u>	<u>Share-based payment</u>	<u>Total</u>
Board of Directors and statutory directors	7,402	2,112	106	-	9,620
Non-statutory directors	5,769	3,694	196	-	9,659
	<u>13,171</u>	<u>5,806</u>	<u>302</u>	<u>-</u>	<u>19,279</u>
	<u>06/30/23</u>				
	<u>Fixed</u>	<u>Variable</u>	<u>Pension plan</u>	<u>Share-based payment</u>	<u>Total</u>
Board of Directors and statutory directors	5,368	2,312	67	-	7,747
Non-statutory directors	5,217	2,757	149	-	8,123
	<u>10,585</u>	<u>5,069</u>	<u>216</u>	<u>-</u>	<u>15,870</u>

16 Loans and Financing

	Average rate weighted % p.a.	Year of Maturity	Parent company		Consolidated	
			06/30/24	12/31/23	06/30/24	12/31/23
Domestic currency						
Bank loans	5.51	2027	-	-	4,193	4,818
Interbank deposits	10.89	2024 to 2026	-	-	9,004	5,471
FINEP	5.60	2024 to 2034	294,543	286,700	294,543	286,700
FDE – Development funds	3.00	2025	-	-	19,879	30,696
Fundepar – ES	-	2036	-	-	30,000	30,000
Fundopem	5.11	2024 to 2037	1,992	-	1,992	-
Export credit notes - Compulsory	12.68	2027	118,285	149,162	118,285	149,162
Foreign currency						
Pre-payment for export in						
US dollars	3.14	2026	35,925	40,231	35,925	40,231
Export credit notes - USD	4.40	2024 to 2027	1,200,989	964,575	1,200,989	964,575
Financing in Rand	5.89	2024 to 2028	-	-	8,119	1,733
Financing in Renminbi	-	-	-	-	-	19,008
Financing in Australian Dollars	7.11	2024	-	-	164,150	176,752
Financing in Mexican pesos	5.07	2026	-	-	1,212	2,092
Financing in Argentine pesos	51.46	2026	-	-	1,412	1,647
Subtotal of domestic and foreign currency			<u>1,651,734</u>	<u>1,440,668</u>	<u>1,889,703</u>	<u>1,712,885</u>
Open market funding						
Domestic currency						
BNDES – Pre-fixed Operations	12.25	2026 to 2028	-	-	750,578	627,400
BNDES – Post-fixed Operations	IPCA + 1.28	2027	-	-	4,841	7,486
BNDES – Post-fixed Operations	SELIC + 1.37	2030	-	-	92,555	71,813
Subtotal of open market funding			<u>-</u>	<u>-</u>	<u>847,974</u>	<u>706,699</u>
Subtotal of loans and financing			<u>1,651,734</u>	<u>1,440,668</u>	<u>2,737,677</u>	<u>2,419,584</u>
Derivative financial instruments			-	620	11	657
Total loans and financing			<u>1,651,734</u>	<u>1,441,288</u>	<u>2,737,688</u>	<u>2,420,241</u>
Current liabilities			<u>411,857</u>	<u>261,268</u>	<u>912,822</u>	<u>721,163</u>
Non-current liabilities			<u>1,239,877</u>	<u>1,180,020</u>	<u>1,824,866</u>	<u>1,699,078</u>

Long-term installments have the following payment schedule:

	Parent company		Consolidated	
	06/30/24	12/31/23	06/30/24	12/31/23
13 to 24 months	743,662	500,215	971,085	724,548
25 to 36 months	187,391	426,983	339,494	542,681
37 to 48 months	143,285	109,102	267,453	213,193
49 to 60 months	76,678	58,904	125,507	101,344
After 60 months	88,861	84,816	121,327	117,312
	<u>1,239,877</u>	<u>1,180,020</u>	<u>1,824,866</u>	<u>1,699,078</u>

(a) Loans and Financing

FINAME financing is guaranteed by fiduciary sale of the financed assets in the amount of R\$ 9,872 as of June 30, 2024 (R\$ 10,131 as of December 31, 2023).

(b) Open market funding

Open market funding refers to funding made by Banco Moneo, from BNDES, to finance FINAME operations.

The face value and fair value of funding in the open market is:

	Face value (future)		Fair value (present)	
	06/30/24	12/31/23	06/30/24	12/31/23
1 to 12 months	338,510	280,818	246,922	224,282
13 to 24 months	275,122	213,058	198,610	173,935
25 to 36 months	211,079	156,306	160,854	133,152
After 36 months	188,503	156,364	156,747	143,602
	<u>1,013,214</u>	<u>806,546</u>	<u>763,133</u>	<u>674,971</u>

The face value of current liabilities loans approximates their fair value.

(c) Debt reconciliation

				Consolidated
	Bank loans	Derivatives	Funding Open Market	Total
Debt as of December 31, 2023	1,707,414	657	712,170	2,420,241
Movements that affected the cash flow	(31,784)	(646)	98,906	66,476
Movements that did not affect the cash flow				
Interest and exchange variations	205,069	-	45,902	250,971
Debt as of June 30, 2024	<u>1,880,699</u>	<u>11</u>	<u>856,978</u>	<u>2,737,688</u>

17 Leasing obligations

The changes in the balances of the lease liabilities are shown below.

	Parent company		Consolidated	
	06/30/24	06/30/23	06/30/24	06/30/23
Opening balance	5,276	6,883	68,748	73,987
Interest and exchange variations	216	466	7,147	2,780
Additions	6,022	84	6,241	10,511
Considerations paid	(1,450)	(2,249)	(11,479)	(13,433)
	<u>10,064</u>	<u>5,184</u>	<u>70,657</u>	<u>73,845</u>
Current	2,201	2,794	18,912	17,803
Non-current	7,863	2,390	51,745	56,042

The lease maturity schedule is shown below.

	Parent company		Consolidated	
	06/30/24	06/30/23	06/30/24	06/30/23
1 to 12 months	2,201	2,794	18,912	17,803
13 to 24 months	757	393	16,985	15,734
25 to 36 months	853	450	15,755	15,916
37 to 48 months	707	513	10,088	20,285
49 to 60 months	56	380	3,427	3,035
Over 60 months	5,490	654	5,490	1,072
Present value of contracts	<u>10,064</u>	<u>5,184</u>	<u>70,657</u>	<u>73,845</u>

The potential right of Pis/Cofins to recover embedded in the lease consideration is shown below.

	Parent Company and Consolidated		Parent Company and Consolidated	
	06/30/24	06/30/24	12/31/23	12/31/23
	Nominal	Adjusted to present value	Nominal	Adjusted to present value
Lease Consideration	9,174	7,550	3,581	3,154
Potential Pis/Cofins (9.25%)	849	688	331	309

18 Provisions

(a) Passive contingencies

The Company is a party to labor, civil, tax and other lawsuits in progress and is discussing these issues both at the administrative and judicial levels. When applicable, the claims are supported by judicial deposits. The allowances for possible losses arising from these lawsuits are estimated and updated by Management, based on the opinion of its external and internal legal advisors.

The contingencies that, in the opinion of the Company's legal advisors, are considered as possible or probable losses on June 30, 2024 and December 31, 2023 are presented below. Contingencies considered as probable losses are provisioned.

<u>Nature</u>	<u>Parent company</u>			
	<u>06/30/24</u>		<u>12/31/23</u>	
	<u>Probable</u>	<u>Possible</u>	<u>Probable</u>	<u>Possible</u>
Civil	8,374	63,344	3,991	64,265
Labor	95,308	98,522	101,291	98,126
Tax	36,489	805,074	35,298	740,787
	<u>140,171</u>	<u>966,940</u>	<u>140,580</u>	<u>903,178</u>
<u>Nature</u>	<u>Consolidated</u>			
	<u>06/30/24</u>		<u>12/31/23</u>	
	<u>Probable</u>	<u>Possible</u>	<u>Probable</u>	<u>Possible</u>
Civil	9,631	63,344	5,226	64,265
Labor	98,217	101,026	103,780	100,630
Tax	36,489	811,993	35,298	745,462
	<u>144,337</u>	<u>976,363</u>	<u>144,304</u>	<u>910,357</u>
<u>Judicial deposits</u>	<u>Parent company</u>		<u>Consolidated</u>	
	<u>06/30/24</u>	<u>12/31/23</u>	<u>06/30/24</u>	<u>12/31/23</u>
Civil	4,368	4,470	4,369	4,470
Labor	13,238	14,234	13,342	14,290
Tax	41,377	40,776	41,886	41,266
	<u>58,983</u>	<u>59,480</u>	<u>59,597</u>	<u>60,026</u>

(i) Civil and labor

The Company is a party to civil and labor lawsuits, among which are claims for indemnification of work accidents and occupational diseases. None of these cases refer to individually significant amounts.

(ii) Taxes

The Company and its subsidiaries are parties to tax lawsuits. Below is a description of the nature of the main causes:

Provisioned

	<u>Parent company</u>		<u>Consolidated</u>	
	<u>06/30/24</u>	<u>12/31/23</u>	<u>06/30/24</u>	<u>12/31/23</u>
REINTEGRA – credit appropriation (i)	662	662	662	662
Special Tax Regime – tax credit (ii)	933	901	933	901
IRPJ 2010, 2011 and 2012 (iii)	8,211	7,931	8,211	7,931
Other contingencies (iv)	26,683	25,804	26,683	25,804
	<u>36,489</u>	<u>35,298</u>	<u>36,489</u>	<u>35,298</u>

- (i) Contingency related to REINTEGRA credit - contingency arising from divergence of procedure in the request for Reintegra credit related to the 1st and 2nd Quarter of 2012.
- (ii) Contingency regarding the discussion of the procedures adopted for the enjoyment of tax benefits used in the commercialization of products.
- (iii) Contingency related to the discussion of the procedures adopted to offset the income tax paid abroad.
- (iv) The amounts provisioned in other contingencies include 15 (fifteen) federal and state lawsuits that do not represent an individually significant amount.

• **Not provisioned**

	<u>Parent company</u>		<u>Consolidated</u>	
	<u>06/30/24</u>	<u>12/31/23</u>	<u>06/30/24</u>	<u>12/31/23</u>
PIS, COFINS and FINSOCIAL - offsets	3,396	3,096	3,396	3,096
COFINS - refund request (i)	28,197	27,463	28,197	27,463
PIS, COFINS - credit	12,168	11,802	12,168	11,802
PIS - offsets (ii)	19,293	18,648	19,293	18,648
IPI - credit	4,338	4,206	4,338	4,206
IRPJ - lower realized inflationary profit	3,442	3,381	3,442	3,381
IRPJ and CSLL - Negative Balance (iii)	19,896	19,387	19,896	19,387
PIS, COFINS – Exclusion of ICMS (iv)	69,299	-	69,299	-
IRPJ and CSLL – IR paid abroad (v)	11,396	1,517	11,396	1,517
IRPJ and CSLL – profits from abroad (vi)	104,898	110,382	104,898	110,382
DCP – Monetary restatement (vii)	36,239	34,874	36,239	34,874
REINTEGRA – Compensation (viii)	19,260	18,626	19,260	18,626
ICMS - outputs with reduced rate for non-taxpayers (ix)	7,062	8,490	7,062	8,490
ICMS – disreputable tax documents (x)	2,603	2,519	2,603	2,519
INSS - services rendered by legal entities	5,550	5,407	5,550	5,407
IPI – classification (xi)	395,096	376,959	395,096	376,959
LC160 – compensation (xii)	-	38,793	-	38,793
Other lower value contingencies	<u>62,941</u>	<u>55,237</u>	<u>69,860</u>	<u>59,912</u>
	<u>805,074</u>	<u>740,787</u>	<u>811,993</u>	<u>745,462</u>

(i) Contingencies whose prospects of loss are considered possible, related to procedures questioned by the inspection, regarding requests for COFINS refund. The administrative process is ongoing at the Administrative Council for Tax Appeals – CARF.

(ii) Contingency whose perspective of loss is considered possible, related to amounts recorded in active debt, arising from unapproved offsetting derived from credits obtained in legal proceedings. The process is ongoing in the Administrative Council of Tax Appeals – CARF.

(iii) Contingency whose perspective of loss is considered possible, related to procedures questioned by the inspection, regarding requests for refund of the negative balance of IRPJ and CSLL. The case is in progress before the Administrative Council of Tax Appeals.

(iv) Contingency whose prospect of loss is considered to be probable, related to credits arising from the ICMS exclusion litigation from the PIS and COFINS calculation base, which is being analyzed by our legal counsel.

(v) Contingency for which a loss is considered probable, related to the discussion on the disallowance of income taxes paid abroad in 2017. The proceeding is in progress before the Regional Judgment Office (DRJ).

(vi) Contingency whose prospect of loss is considered possible, related to the discussion on the disallowance of compensations made with taxes from abroad. The case is in progress before the Administrative Council of Tax Appeals.

(vii) Contingency whose prospect of loss is considered possible, related to the discussion on DCP credits – Presumed Credit Statement, referring to the disallowance of monetary restatement and isolated fine applied as a result of non-approved statements. The case is in progress before the Administrative Council of Tax Appeals.

(viii) Contingency whose prospect of loss is considered possible, related to the discussion on Reintegra's credit, due to divergence of procedure in the credit claim. The proceeding is in progress before the Regional Judgment Office (DRJ).

(ix) Contingency whose prospect of loss is considered possible, of the subsidiary, related to discussions on ICMS - exits at a reduced rate for non-taxpayers established outside the State. The lawsuit is in progress before the Taxpayers' Council of the State of Rio de Janeiro.

(x) Contingency whose prospect of loss is considered possible, related to discussions on ICMS, for alleged issuance of tax documents with error in the application of the rate, in sales operations to non-taxpayers established outside the State. The lawsuit is in progress in the Court of Justice of the State of São Paulo.

(xi) Contingency whose prospect of loss is considered possible, related to the discussion on IPI, due to divergence of procedure in the classification of the product. The proceeding is in progress before the Regional Judgment Office (DRJ).

(xii) Contingency whose prospect of loss is considered possible, related to the discussion on the scope of the concept of subsidy for IRPJ and CSLL taxation purposes. With the advent of the Adhesion Transaction Notice in the tax litigation of relevant and widespread legal controversy No. 04/2024, the Company chose to include the litigation in the Installment Program.

19 Employee pension and post-employment benefits plan

Marcopolo is the main sponsor of Marcoprev Sociedade de Previdência Privada, a non-profit civil society, incorporated in December 1995, whose main objective is to grant complementary benefits to those of Social Security to all employees of the sponsors: Marcopolo (main), Syncroparts, Trading, Banco Moneo and Marcopolo Foundation. In the period ended June 30, 2024, the amount of R\$ 4,772 (R\$ 4,963 on June 30, 2023) was spent on contributions, at the consolidated level. The actuarial regime for determining the cost and contributions of the plan is the capitalization method. It is a mixed plan, of "defined benefits" where the contributions are the exclusive responsibility of the sponsor, and of "defined contribution" where the contributions are of the sponsor and the participant, optionally.

On the base date of June 30, 2024 and December 31, 2023, the amounts related to post-employment benefits were calculated in an annual actuarial valuation, conducted by independent actuaries, and are recognized in the financial statements as presented below.

The amounts recognized in the balance sheet are as follows:

	<u>Parent company</u>		<u>Consolidated</u>	
	<u>06/30/24</u>	<u>12/31/23</u>	<u>06/30/24</u>	<u>12/31/23</u>
Present value of actuarial liabilities	(299,309)	(322,630)	(303,206)	(326,946)
Fair value of the plan assets	355,201	373,950	359,807	378,952
Surplus not subject to reimbursement or reduction in future contributions	<u>(55,892)</u>	<u>(51,320)</u>	<u>(56,601)</u>	<u>(52,006)</u>
Liabilities to be recognized	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

According to the prerogatives contained in the regulations of the retirement plan and in the accounting portion of the supplementary retirement plan, there is no possibility of reimbursement, increase in benefit or reduction in future contributions. Consequently, the asset arising from the surplus of the plans was not accounted for on June 30, 2024.

The movements in the defined benefit obligation during the period are shown below:

	<u>Parent company</u>		<u>Consolidated</u>	
	<u>06/30/24</u>	<u>12/31/23</u>	<u>06/30/24</u>	<u>12/31/23</u>
Opening balance	-	-	-	-
Contributions from plan participants	2,487	4,855	2,499	4,880
Actuarial losses (gains)	(2,487)	(4,855)	(2,499)	(4,880)
Recognized net annual revenue (expense)	-	-	-	-
Closing balance	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

The changes in the fair value of the assets of the benefit plan in the periods presented are as follows:

	<u>Parent company</u>		<u>Consolidated</u>	
	<u>06/30/24</u>	<u>12/31/23</u>	<u>06/30/24</u>	<u>12/31/23</u>
Opening balance	373,950	359,247	378,952	363,905
Sponsors' contribution	2,487	4,855	2,499	4,880
Employee contribution	27	51	27	52
Benefits paid	(11,181)	(20,485)	(11,278)	(20,691)
Expected return on plan assets	13,285	30,282	13,432	30,806
Closing balance	<u>378,568</u>	<u>373,950</u>	<u>383,632</u>	<u>378,952</u>

The changes in the actuarial obligation in the periods presented are as follows:

	<u>Parent company</u>		<u>Consolidated</u>	
	<u>06/30/24</u>	<u>12/31/23</u>	<u>06/30/24</u>	<u>12/31/23</u>
Opening balance	322,630	296,462	326,946	300,309
Actuarial (gains) losses	296	17,475	301	17,776
Cost of current services	533	1,020	536	1,026
Financial cost	14,057	28,107	14,246	28,474
Employee contributions	27	51	27	52
Benefits paid	(11,181)	(20,485)	(11,278)	(20,691)
Closing balance	<u>326,362</u>	<u>322,630</u>	<u>330,778</u>	<u>326,946</u>

The amounts recognized in the income statement are:

	<u>Parent company</u>		<u>Consolidated</u>	
	<u>06/30/24</u>	<u>12/31/23</u>	<u>06/30/24</u>	<u>12/31/23</u>
Cost of current services	533	1,020	536	1,026
Financial cost	(113)	(239)	(114)	(239)
Total included in personnel costs	<u>420</u>	<u>781</u>	<u>422</u>	<u>787</u>

The main actuarial assumptions at the balance sheet date are:

• **Economic hypotheses**

	Percentage p.a.			
	Parent company		Consolidated	
	06/30/24	12/31/23	06/30/24	12/31/23
Discount rate (*)	9.90	9.07	9.90	9.90
Expected rate of return on plan assets	9.90	9.07	9.90	9.90
Future salary increases	5.98	5.98	5.98	5.98
Inflation	3.50	3.50	3.50	3.50

(*) The discount rate is composed of inflation 3.50% p.a. plus interest 5.98% p.a. for the period ended June 30, 2024 (inflation of 3.50% p.a. plus interest of 5.98% p.a. for the year ended December 31, 2023).

• **Demographic assumptions**

	Parent company		Consolidated	
	06/30/24	12/31/23	06/30/24	12/31/23
	Mortality table	AT 2000(*)	AT 2000(*)	AT 2000(*)
Mortality table and invalids	RRB 1983	RRB 1983	RRB 1983	RRB 1983
Disability entry table	RRB 1944	RRB 1944	RRB 1944	RRB 1944

(*) Table segregated by sex, based on the AT-2000 Basic smoothed by 10%.

20 **Income tax and social contribution**

(a) **Deferred income tax and social contribution**

The basis for the constitution of deferred taxes is as follows:

	Parent company		Consolidated	
	06/30/24	12/31/23	06/30/24	12/31/23
Assets (liabilities)				
Provision for technical assistance	64,820	77,636	94,353	105,562
Provision for commissions	21,220	27,834	23,611	30,922
Provision for expected credit losses	28,787	22,955	83,567	90,212
Provision for profit sharing	65,375	81,567	76,714	92,016
Provision for contingencies	138,142	138,309	140,971	141,114
Provision for losses from inventories	14,316	17,350	18,988	22,649
Provision for third party services	42,984	34,779	42,984	34,779
Provision for contractual terminations	33,600	16,042	41,098	22,488
Unrealized inventories	11,836	10,195	11,836	10,195
Adjustment to present value	7,057	5,488	9,090	5,211
Suspended withholding income tax	14,842	13,045	14,842	13,045
Tax depreciation	(28,524)	(26,475)	(28,524)	(26,475)
Profit/(loss) appropriation with derivatives	(968)	571	(968)	571
Exchange variation	28,423	(65,786)	28,423	(65,786)
Tax loss and negative basis of social contribution	239,328	273,959	257,747	339,147
Other provisions	15,306	3,851	33,970	45,952
Calculation Basis	696,544	631,320	848,702	861,602
Nominal rate - %	34	34	34	34
Deferred income tax and social contribution	236,825	214,649	288,559	292,944

(b) Reconciliation of current income tax and social contribution expense

	Parent company				Consolidated			
	04/01/24 to 06/30/24	04/01/23 to 06/30/23	06/30/24	06/30/23	04/01/24 to 06/30/24	04/01/23 to 06/30/23	06/30/24	06/30/23
Reconciliation								
Income before income tax and social contribution	268,460	152,971	554,852	399,768	317,014	179,004	633,995	477,532
Nominal rate - %	34	34	34	34	34	34	34	34
	(91,277)	(52,010)	(188,650)	(135,921)	(107,785)	(60,861)	(215,558)	(162,361)
Permanent additions and exclusions								
Equity equivalence result	46,293	30,374	91,503	92,690	8,541	-	20,308	-
Interest on equity	38,448	-	112,074	-	38,448	-	112,074	-
IRPJ/CSLL on the Selic rate	1,801	2,380	4,721	5,123	1,801	2,380	4,721	5,639
Industrial Development Program (i)	10,502	-	10,502	-	10,502	-	10,502	-
Tax loss of subsidiaries	-	-	-	-	1,287	4,525	2,086	35,003
Presumed credit ICMS	-	-	-	-	10,493	-	20,523	-
Route 2030	-	-	-	550	-	-	-	550
Refis	(18,631)	-	(18,631)	-	(18,631)	-	(18,631)	-
Profit sharing for managers	(770)	(239)	(1,129)	(615)	(770)	(239)	(1,129)	(615)
Income Tax Reduction – Operating Profit	-	-	-	-	3,636	-	10,921	-
Complementary Law 160	-	3,015	-	7,689	-	3,015	-	12,423
Other additions (exclusions)	(9,839)	2,514	(10,489)	9,715	(13,625)	12,632	(11,961)	8,561
	(23,473)	(13,966)	(99)	(20,769)	(66,103)	(38,548)	(66,144)	(100,800)
Income tax and social contribution								
Current	(43,203)	(2,245)	(22,276)	(2,215)	(75,515)	(8,867)	(71,703)	(48,339)
Deferred	19,730	(11,721)	22,177	(18,554)	9,412	(29,681)	5,559	(52,461)
	(23,473)	(13,966)	(99)	(20,769)	(66,103)	(38,548)	(66,144)	(100,800)

(i) It is a tax incentive focused on technological innovation. Marcopolo deducts from the IRPJ and CSLL tax bases the expenses incurred in the calculation period with technological research and development of technological innovation classified as operating expenses, according to Law 11.196/2005.

21 Shareholders' equity**(a) Share capital**

The Company's authorized share capital is 2,100,000,000 shares, of which 700,000,000 are common shares and 1,400,000,000 are registered preferred shares with no par value.

As of June 30, 2024, the subscribed and paid-in capital stock is represented by 1,136,271,458 (946,892,882 as of December 31, 2023) registered shares, of which 409,950,893 are common and 726,320,565 are preferred, with no par value.

Of the total subscribed capital, 412,675,235 (320,906,972 as of December 31, 2023) registered preferred shares belong to shareholders abroad.

(b) Reserves**(i) Legal reserve**

This is constituted at the rate of 5% of the net income ascertained in each fiscal year pursuant to article 193 of Law no. 6.404/76, up to the limit of 20% of the share capital.

(ii) Statutory reserves

Marcopolo allocates at least 25% (twenty-five percent) of the remaining profit to the payment of dividends to all shares of Marcopolo, as a minimum mandatory dividend. The remaining balance of the net profit will be allocated, in its entirety, to the formation of the following reserves:

Reserve for future capital increase to be used in future capital increases, to be formed by 70% of the remaining balance of the net profit for each year, not exceeding 60% of the share capital.

Reserve for payment of interim dividends to be used for payment of interim dividends provided for in paragraph 1 of article 35 of the Bylaws, to be formed by 15% of the remaining balance of the net income of each fiscal year, not exceeding 10% of the share capital.

Reserve for the purchase of own shares to be used for the acquisition of shares issued by Marcopolo, for cancellation, holding in treasury and/or respective disposal, to be formed by 15% of the remaining balance of the net profit for each year, not exceeding 10% of the share capital.

(c) Treasury shares

Corresponds to the hoarding of 5,452,169 registered preferred shares, acquired at an average cost of R\$ 3.175 (in Real) per share. The value of treasury shares as of June 30, 2024 corresponds to R\$ 17,311. The shares will be used to, pursuant to paragraph 3 of article 168 of the Brazilian Corporation Law and CVM Instruction No. 567, grant stock options to Marcopolo's managers and employees, in accordance with the Stock Option Plan approved at the Extraordinary General Meeting held on December 22, 2005.

22 Insurance coverage

As of June 30, 2024, the Company had insurance coverage against fire and various risks for fixed assets and inventories, for amounts considered sufficient to cover any losses.

The main insurance coverages are:

<u>Nature of the asset</u>	<u>Equity value</u>	<u>Consolidated</u>	
		<u>06/30/24</u>	<u>12/31/23</u>
Inventories, buildings and contents	Fire and various risks	1,435,023	1,213,670
Vehicles	Collision and civil liability	135,905	120,188
		<u>1,569,208</u>	<u>1,333,858</u>

23 Surety and guarantees

The Company had contracted, on June 30, 2024, guarantees and/or sureties in the amount of R\$ 99,643 (R\$ 108,215 on December 31, 2023), granted to banks in financing operations to customers, which have as a counterpart the guarantee of the respective financed assets, as well as the residual book value of financed assets in the amount of R\$ 9,872 (R\$ 10,131 on December 31, 2023) given in guarantees of bank loans and contingencies. The company had guarantee insurance in force on June 30, 2024 in the amount of R\$ 138,726 (R\$ 174,350 on December 31, 2023).

24 Employee Profit Sharing

Ownership interests held by employees were calculated in the manner established under the Agreement for Implementation of Marcopolo's Profit Sharing Program (SUMAR).

The amounts are classified in the income statement for the period as follows:

	Parent company				Consolidated			
	04/01/24	04/01/23	06/30/24	06/30/23	04/01/24	04/01/23	06/30/24	06/30/23
	to 06/30/24	to 06/30/23			to 06/30/24	to 06/30/23		
Cost of Products and Services Sold	20,136	7,121	39,498	14,176	28,202	8,008	47,564	15,997
Selling expenses	1,799	1,037	3,398	2,452	1,819	1,037	3,418	2,452
Administration expenses	2,879	1,658	5,615	3,706	3,637	2,154	6,871	4,702
	<u>24,814</u>	<u>9,816</u>	<u>48,511</u>	<u>20,334</u>	<u>33,658</u>	<u>11,199</u>	<u>57,853</u>	<u>23,151</u>

25 Revenue

The reconciliation of gross sales to net revenue is as follows:

	Parent company				Consolidated			
	04/01/24	04/01/23	06/30/24	06/30/23	04/01/24	04/01/23	06/30/24	06/30/23
	to 06/30/24	to 06/30/23			to 06/30/24	to 06/30/23		
Gross sales of products and services	1,399,235	668,794	2,650,499	1,428,118	2,207,791	1,533,480	4,126,317	3,437,766
Taxes on sales and returns	(178,389)	(85,818)	(374,394)	(194,292)	(251,097)	(169,004)	(513,547)	(419,320)
Net revenue	<u>1,220,846</u>	<u>582,976</u>	<u>2,276,105</u>	<u>1,233,826</u>	<u>1,956,694</u>	<u>1,364,476</u>	<u>3,612,770</u>	<u>3,018,446</u>

26 Expenditure by nature

	Parent company				Consolidated			
	04/01/24	04/01/23	06/30/24	06/30/23	04/01/24	04/01/23	06/30/24	06/30/23
	to 06/30/24	to 06/30/23			to 06/30/24	to 06/30/23		
Raw materials and consumables	617,015	305,842	1,175,893	655,054	969,811	848,317	1,848,167	1,847,354
Third party services and others	118,940	72,970	213,268	136,691	158,376	118,800	288,373	224,058
Direct remuneration	187,958	117,055	361,564	239,904	319,857	177,728	621,876	374,781
Remuneration of management	5,960	4,131	10,444	8,035	5,960	4,131	10,444	8,035
Employee participation in profits and results	24,814	9,816	48,511	20,334	33,658	11,199	57,853	23,151
Depreciation and amortization charges	20,458	14,705	37,376	28,774	41,460	35,997	82,083	70,691
Private pension expenses	2,368	2,203	4,696	4,384	4,523	2,492	6,887	4,963
Other expenses	30,703	24,415	66,525	54,438	64,494	29,708	101,267	82,388
Total costs and expenses of sales, distributions and administrative expenses.	<u>1,008,216</u>	<u>551,137</u>	<u>1,918,277</u>	<u>1,147,614</u>	<u>1,608,139</u>	<u>1,228,372</u>	<u>3,016,950</u>	<u>2,635,421</u>

27 Financial result

	Parent company				Consolidated			
	04/01/24	04/01/23	06/30/24	06/30/23	04/01/24	04/01/23	06/30/24	06/30/23
	to 06/30/24	to 06/30/23			to 06/30/24	to 06/30/23		
Financial revenues								
Interest and monetary variations received	6,836	10,985	25,560	22,441	6,965	12,592	26,187	24,823
Interest on derivatives	-	-	-	-	-	360	-	544
Income from financial investments	13,002	10,316	30,919	25,316	26,253	32,445	58,225	72,168
Adjustment to present value of accounts receivable	26,574	15,777	48,581	35,695	32,114	29,523	57,581	76,069
	<u>46,412</u>	<u>37,078</u>	<u>105,060</u>	<u>83,452</u>	<u>65,332</u>	<u>74,920</u>	<u>141,993</u>	<u>173,604</u>
Financial expenses								
Interest on loans and financing	(29,876)	(22,413)	(51,059)	(46,125)	(49,348)	(30,821)	(82,207)	(58,753)
Interest on derivatives	(391)	(561)	(1,133)	(2,362)	(391)	(561)	(1,133)	(2,362)
Bank expenses	(1,337)	(2,029)	(3,669)	(2,825)	(3,111)	(3,550)	(17,594)	(11,086)
Adjustment to present value of suppliers	(8,058)	(6,331)	(17,428)	(13,413)	(10,233)	(14,887)	(22,188)	(31,367)
	<u>(39,662)</u>	<u>(31,334)</u>	<u>(73,289)</u>	<u>(64,725)</u>	<u>(63,083)</u>	<u>(49,819)</u>	<u>(123,122)</u>	<u>(103,568)</u>

	<u>Parent company</u>				<u>Consolidated</u>			
	<u>04/01/24</u> <u>to 06/30/24</u>	<u>04/01/23</u> <u>to 06/30/23</u>	<u>06/30/24</u>	<u>06/30/23</u>	<u>04/01/24</u> <u>to 06/30/24</u>	<u>04/01/23</u> <u>to 06/30/23</u>	<u>06/30/24</u>	<u>06/30/23</u>
Currency variations								
Active exchange variation	82,730	97,415	98,547	165,205	124,530	160,432	162,799	246,516
Active exchange variation on derivatives	4,152	(502)	6,826	1,170	4,152	2,123	6,828	4,032
Passive exchange variation	(140,691)	(72,786)	(172,101)	(127,837)	(153,605)	(128,594)	(168,304)	(215,790)
Exchange variation liabilities on derivatives	(1,064)	(1,395)	(1,739)	(6,814)	(1,195)	(2,077)	(1,869)	(7,415)
	<u>(54,873)</u>	<u>22,732</u>	<u>(68,467)</u>	<u>31,724</u>	<u>(26,118)</u>	<u>31,884</u>	<u>(545)</u>	<u>27,343</u>
Financial result	<u>(48,123)</u>	<u>28,476</u>	<u>(36,696)</u>	<u>50,451</u>	<u>(23,869)</u>	<u>56,985</u>	<u>18,326</u>	<u>97,379</u>

28 Profit per share - common and preferred

(a) Basic

Basic profit per share is calculated by dividing the profit attributable to the Company's shareholders by the weighted average number of shares issued during the year, excluding the shares purchased by the Company and held as treasury shares.

	<u>06/30/24</u>	<u>06/30/23</u>
Profit attributable to shareholders	(*) 554,753	378,999
Weighted average number of shares issued (thousands)	1,045,244	941,492
Earnings per share	0.53074	0.40255

(*) According to the Ordinary and Extraordinary Meeting on March 28, 2024, the increase of 189,378,576 shares was approved.

(b) Diluted

Diluted profit per share are calculated by adjusting the weighted average number of common and preferred shares outstanding to assume the conversion of all potential diluted common shares.

The Company considers the exercise of stock options by employees and management as a dilution effect of common and preferred shares. The number of shares calculated as described above is compared with the number of shares issued, assuming the exercise of stock options.

	<u>06/30/24</u>	<u>06/30/23</u>
Profit attributable to shareholders	(*) 554,753	378,999
Weighted average number of shares issued (thousands)	1,045,244	941,492
Adjustments for:		
Exercise of stock options	5,452	5,400
Earnings per share	0.52799	0.40026

(*) According to the Ordinary and Extraordinary Meeting on March 28, 2024, the increase of 189,378,576 shares was approved.

29 Balance sheets and income statements by segment

The industrial segment produces bus bodies and spare parts. The financial segment is responsible for financing operations through Banco Moneo.

Balance sheets

	<u>Consolidated</u>		<u>Industrial</u>		<u>Financial</u>	
	<u>06/30/24</u>	<u>12/31/23</u>	<u>06/30/24</u>	<u>12/31/23</u>	<u>06/30/24</u>	<u>12/31/23</u>
Assets						
Current						
Cash and cash equivalents	1,343,961	1,536,121	1,299,581	1,486,554	44,380	49,567
Derivative financial instruments	975	63	975	63	-	-
Accounts receivable from customers	1,401,303	1,228,661	1,033,098	905,927	368,205	322,734
Inventories	1,896,396	1,618,848	1,896,396	1,618,848	-	-
Other accounts receivable	<u>369,320</u>	<u>426,532</u>	<u>311,269</u>	<u>349,164</u>	<u>58,051</u>	<u>77,368</u>
	<u>5,011,955</u>	<u>4,810,225</u>	<u>4,541,319</u>	<u>4,360,556</u>	<u>470,636</u>	<u>449,669</u>
Non-current						
Financial assets measured at amortized cost through profit or loss	82,473	69,523	82,473	69,523	-	-
Accounts receivable from customers	708,599	572,476	-	-	708,599	572,476
Other accounts receivable	707,567	707,447	692,196	691,231	15,371	16,216
Investments	524,210	459,541	524,210	459,541	-	-
Investment properties	46,310	46,636	46,310	46,636	-	-
Property, plant and equipment	1,184,512	1,050,358	1,184,087	1,049,875	425	483
Intangible assets	<u>261,889</u>	<u>243,097</u>	<u>261,091</u>	<u>242,172</u>	<u>798</u>	<u>925</u>
	<u>3,515,560</u>	<u>3,149,078</u>	<u>2,790,367</u>	<u>2,558,978</u>	<u>725,193</u>	<u>590,100</u>
Total Assets	<u>8,527,515</u>	<u>7,959,303</u>	<u>7,331,686</u>	<u>6,919,534</u>	<u>1,195,829</u>	<u>1,039,769</u>
Liabilities						
Current						
Suppliers	787,876	793,849	787,876	793,849	-	-
Loans and financing	912,811	720,506	605,908	481,946	306,903	238,560
Derivative financial instruments	11	657	11	657	-	-
Other accounts payable	<u>969,136</u>	<u>871,854</u>	<u>948,253</u>	<u>842,427</u>	<u>20,883</u>	<u>29,427</u>
	<u>2,669,834</u>	<u>2,386,866</u>	<u>2,342,048</u>	<u>2,118,879</u>	<u>327,786</u>	<u>267,987</u>
Non-current						
Loans and financing	1,824,866	1,699,078	1,242,709	1,195,055	582,157	504,023
Other accounts payable	<u>284,538</u>	<u>285,650</u>	<u>281,626</u>	<u>283,250</u>	<u>2,912</u>	<u>2,400</u>
	<u>2,109,404</u>	<u>1,984,728</u>	<u>1,524,335</u>	<u>1,478,305</u>	<u>585,069</u>	<u>506,423</u>
Participation of non-controller shareholders	<u>18,200</u>	<u>42,046</u>	<u>18,200</u>	<u>42,046</u>	-	-
Shareholders' equity attributable to controlling shareholders	<u>3,730,077</u>	<u>3,545,663</u>	<u>3,447,103</u>	<u>3,280,304</u>	<u>282,974</u>	<u>265,359</u>
Total liabilities	<u>8,527,515</u>	<u>7,959,303</u>	<u>7,331,686</u>	<u>6,919,534</u>	<u>1,195,829</u>	<u>1,039,769</u>

Income statements

	Consolidated		Industrial		Financial	
	06/30/24	06/30/23	06/30/24	06/30/23	06/30/24	06/30/23
Operations						
Net sales and services revenue	3,612,770	3,018,446	3,526,020	2,953,027	86,750	65,419
Cost of goods sold and services rendered	(2,717,546)	(2,351,325)	(2,669,446)	(2,316,800)	(48,100)	(34,525)
Gross profit	895,224	667,121	856,574	636,227	38,650	30,894
Operating revenues (expenses)						
Selling expenses	(138,618)	(150,055)	(141,888)	(152,897)	3,270	2,842
Administrative expenses	(160,786)	(134,041)	(150,048)	(123,956)	(10,738)	(10,085)
Other net operating revenue (expenses)	(39,881)	(6,807)	(40,662)	(10,455)	781	3,648
Equity equivalence result	59,730	3,935	59,730	3,935	-	-
Operational profit/loss	615,669	380,153	583,706	352,854	31,963	27,299
Financial result						
Financial revenues	311,620	424,152	311,620	424,152	-	-
Financial expenses	(293,294)	(326,773)	(293,294)	(326,773)	-	-
Profit before income tax and social contribution	633,995	477,532	602,032	450,233	31,963	27,299
Income tax and social contribution	(66,144)	(100,800)	(51,796)	(88,505)	(14,348)	(12,295)
Net profit for the period	<u>567,851</u>	<u>376,732</u>	<u>550,236</u>	<u>361,728</u>	<u>17,615</u>	<u>15,004</u>

30 Cash flow statements by business segment - indirect method

	Consolidated		Industrial Segment		Financial Segment	
	06/30/24	06/30/23	06/30/24	06/30/23	06/30/24	06/30/23
Cash flows from operating activities						
Net profit for the period	567,851	376,732	550,235	361,728	17,616	15,004
Adjustments to reconcile the results to the availabilities generated by operating activities:						
Depreciation and amortization	82,083	70,692	81,860	70,463	223	229
Gain on sale of investment assets, property, plant and equipment and intangible assets	957	721	957	721	-	-
Impairment of goodwill	-	70,476	-	70,476	-	-
Equity equivalence result	(59,730)	(3,935)	(59,730)	(3,935)	-	-
Expected credit losses	(8,409)	6,195	(5,139)	9,037	(3,270)	(2,842)
Current and deferred income tax and social contribution	66,144	52,461	65,247	40,166	897	12,295
Appropriated interest and change in exchange rate	230,585	124,197	184,683	91,482	45,902	32,715
Ownership interests held by non-controlling shareholders	-	(2,267)	-	(2,267)	-	-
Assets measured at fair value	(12,983)	3,149	(12,983)	3,149	-	-
Provision for labor contingencies	12,614	20,481	12,614	20,481	-	-
Provision for guarantees	34,444	25,534	34,444	25,534	-	-
Provision for losses from inventories	1,040	5,179	1,040	5,179	-	-
Provision for estimated loan loss	28,474	-	28,474	-	-	-
Adjustment for hyperinflation	(149,596)	-	(149,596)	-	-	-
Changes in assets and liabilities						
(Increase) decrease in accounts receivable from customers	(274,467)	116,345	(96,143)	204,023	(178,324)	(87,678)
(Increase) decrease in inventories	(243,090)	(46,670)	(243,090)	(46,670)	-	-
(Increase) decrease in other accounts receivable	63,089	52,039	43,824	64,047	19,265	(12,008)
Increase (decrease) in suppliers	(24,190)	(67,310)	(24,190)	(67,310)	-	-
Increase (decrease) in accounts payable and provisions	(4,442)	(170,246)	2,163	(166,729)	(6,605)	(3,517)
Cash generated in operating activities	310,374	633,773	414,670	679,575	(104,296)	(45,802)
Taxes on profit paid	(13,123)	(11,162)	(11,695)	(202)	(1,428)	(10,960)
Net cash from operating activities	<u>297,251</u>	<u>622,611</u>	<u>402,975</u>	<u>679,373</u>	<u>(105,724)</u>	<u>(56,762)</u>

	Consolidated		Industrial Segment		Financial Segment	
	06/30/24	06/30/23	06/30/24	06/30/23	06/30/24	06/30/23
Cash flows from investment activities						
Investment	-	(103,122)	-	(103,122)	-	-
Dividends from subsidiaries, jointly controlled entities and associates	1,407	-	1,407	-	-	-
Additions of property, plant and equipment	(158,253)	(69,602)	(158,229)	(69,421)	(24)	(181)
Intangible asset additions	(4,469)	(1,320)	(4,455)	(1,313)	(14)	(7)
Receipts from sale of property, plant and equipment	7,990	1,060	7,990	1,060	-	-
Net cash from investment activities	(153,325)	(172,984)	(153,287)	(172,796)	(38)	(188)
Cash flows from financing activities						
Treasury shares	5,231	2,633	5,231	2,633	-	-
Loans from third parties	473,162	389,279	200,197	179,387	272,965	209,892
Loan payment - principal	(341,672)	(402,030)	(211,148)	(296,233)	(130,524)	(105,797)
Loan payment - interest	(67,189)	(48,780)	(25,323)	(21,871)	(41,866)	(26,909)
Payment of interest on equity	(413,166)	(203,847)	(413,166)	(203,847)	-	-
Lease payments	(12,311)	(12,037)	(12,311)	(12,037)	-	-
Net cash used in financing activities	(355,945)	(274,782)	(456,520)	(351,968)	100,575	77,186
Effect of exchange rate changes on cash and cash equivalents	19,859	(14,541)	19,859	(14,541)	-	-
Net increase (decrease) in cash and cash equivalents	(192,160)	160,304	(186,973)	140,068	(5,187)	20,236
Cash and cash equivalents at the beginning of the period	1,536,121	1,171,473	1,486,554	1,114,967	49,567	56,506
Cash and cash equivalents at the end of period	1,343,961	1,331,777	1,299,581	1,255,035	44,380	76,742

31 Additional information

The industrial business segment operates in the geographical regions specified below. The financial business segment operates exclusively in Brazil.

(a) Net revenue by geographical region

	Consolidated	
	06/30/24	06/30/23
Brazil	2,777,727	2,254,808
Africa	84,505	55,502
Argentina	69,203	190,624
Australia	394,026	285,345
China	28,066	17,288
United Arab Emirates	1,775	2,904
United States	716	-
Mexico	256,752	211,975
	3,612,770	3,018,446

(b) Fixed assets, goodwill and intangible assets by geographic region

	Consolidated	
	06/30/24	12/31/23
Brazil	1,128,778	1,019,056
Africa	17,373	14,462
Argentina	47,722	26,103
Australia	196,288	178,564
China	4,565	4,601
United Arab Emirates	242	226
United States	4	4
Mexico	51,330	50,353
Uruguay	99	86
	<u>1,446,401</u>	<u>1,293,455</u>

32 Weather-related events

Due to the state of public emergency declared at the beginning of May 2024, the Company took the necessary measures to ensure the safety and well-being of its employees, suspending personal operations for one and a half days in the units located in Caxias do Sul.

We have not identified any risks of additional losses in connection with customer receivables contracts in excess of the provisions for losses already recorded.

For non-financial assets, we did not identify any material impact on the recoverability of the recorded amounts, taking into account the revised estimates of expected future cash flows. In terms of inventory, the company has enough raw materials to ensure production in the middle of the scenario.

The Company maintains a liquidity scenario and a good cash position – the amortization flow in the medium and long-term is adequate. Currently, firm orders provide a balance for the coming months.

33 Subsequent events

On July 31, 2024, through a corporate reorganization, the Company acquired the additional 30% interest in the controlled company Argentina Metalsur Carrocerias S.r.l. With this transaction, the Company exchanged its entire interest in Argentina Metalpar, representing 50% of its share capital, for 30% of Metalsur, holding 100% of the share capital of this company.

* * *

1 Composition of the shareholders of Marcopolo S.A. with more than 5% of common and/or preferred shares, up to the individual level, on June 30, 2024:

SHAREHOLDERS	COMMON		PREFERRED		TOTAL	
	QTY.	%	QTY.	%	QTY.	%
Bellpart Participações Ltda	182,345,904	44.48	4,832,822	0.67	187,178,726	16.47
Mauro Gilberto Bellini	10,866,064	2.65	12,155,067	1.67	23,021,131	2.03
James Eduardo Bellini	10,866,064	2.65	23,946,296	3.30	34,812,360	3.06
Paulo Alexander Pacheco Bellini	9,087,112	2.22	7,721,559	1.06	16,808,671	1.48
Controlling Group Subtotal	213,165,144	52.00	48,655,744	6.70	261,820,888	23.04
Alaska Investimentos Ltda	79,263,573	19.33	405,692	0.06	79,669,265	7.01
BlackRock Inc.	-	0.00	51,164,340	7.04	51,164,340	4.50
Fundação Marcopolo	20,526,275	5.01	9,142,906	1.26	29,669,181	2.61
T Rowe Price Funds Sicav (overseas)	-	0.00	1,911,255	0.26	1,911,255	0.17
G5 Hubble Fia Ie	17,340,412	4.23	-	0.00	17,340,412	1.53
Vate - Part. E Adm. Ltda	6,055,604	1.48	21,714	0.00	6,077,318	0.53
Viviane Maria Pinto Bado	1,960,000	0.48	564,118	0.08	2,524,118	0.22
Actions in treasury	-	0.00	5,452,169	0.75	5,452,169	0.48
Other shareholders overseas (*)	22,359,472	5.45	359,599,640	49.51	381,959,112	33.62
Other shareholders (*)	49,280,413	12.02	249,402,987	34.34	298,683,400	26.29
Subtotal	196,785,749	48.00	677,664,821	93.30	874,450,570	76.96
TOTAL	409,950,893	100.00	726,320,565	100.00	1,136,271,458	100.00
PROPORTION		36.08		63.92		100.00

* In this item there are no individual shareholders who own more than 5% of common and/or preferred shares.

2 Composition of the capital of Bellpart Participações Ltda. on June 30, 2024:

Table presented in quotas:

QUOTA HOLDERS	QUOTAS		
	QTY.	NOMINAL VALUE	%
James Eduardo Bellini	95,064,957	95,064,957	41.05
Mauro Gilberto Bellini	95,064,957	95,064,957	41.05
Paulo Alexander Pacheco Bellini	41,430,086	41,430,086	17.90
TOTAL	231,560,000	231,560,000	100.00

3 Quantity and characteristics of the securities issued by the company owned by the Controlling Shareholders, Directors, Members of the Fiscal Council and Shares in circulation.

**Consolidated Shareholding Position of the Controllers
and Managers and Shares in circulation.
Position on 06/30/2024**

Table presented in shares:

SHAREHOLDERS	COMMON		PREFERRED		TOTAL	
	QTY.	%	QTY.	%	QTY.	%
Controllers	213,165,144	52.00	48,655,744	6.70	261,820,888	23.04
Relatives of controllers	-	-	-	-	-	-
Administrators	-	-	-	-	-	-
Board of Directors	87,600	0.02	388,411	0.06	510,811	0.04
Executive Board	-	-	4,978,951	0.69	4,978,951	0.44
Fiscal Board (*)	8,640	0.00	394,014	0.05	402,654	0.04
Actions in treasury	-	-	5,452,169	0.75	5,452,169	0.48
Other	196,689,509	47.98	666,451,276	91.76	863,105,985	75.96
TOTAL	409,950,893	100.00	726,320,565	100.00	1,136,271,458	100.00
Shares in Circulation in the Market	196,689,509	47.98	666,451,276	91.76	863,105,985	75.96

* Shares held by a director and a substitute of the fiscal board, elected by the controlling group.

**Consolidated Shareholding Position of the Controllers
and Managers and Shares in circulation.
Position on 06/30/2023**

Table presented in shares:

SHAREHOLDERS	COMMON		PREFERRED		TOTAL	
	QTY.	%	QTY.	%	QTY.	%
Controllers	175,788,520	51.46	41,346,339	6.83	217,134,859	22.93
Relatives of controllers	-	-	-	-	-	-
Administrators	-	-	-	-	-	-
Board of Directors	-	-	319,843	0.05	319,843	0.03
Executive Board	-	-	2,556,459	0.42	2,556,459	0.27
Fiscal Board (*)	504,696	0.15	789,396	0.13	1,294,092	0.14
Actions in treasury	-	-	5,400,510	0.89	5,400,510	0.57
Other	165,332,528	48.39	554,854,591	91.67	720,187,119	76.06
TOTAL	341,625,744	100.00	605,267,138	100.00	946,892,882	100.00
Shares in Circulation in the Market	165,332,528	48.39	554,854,591	91.67	720,187,119	76.06

* Shares held by a director and a substitute of the fiscal board, elected by the controlling group.

4 The Company is bound to arbitration in the Market Arbitration Chamber, according to the Commitment Clause in its Bylaws.

Report on the review of quarterly information – ITR

(A free translation of the original report in Portuguese, as filed with the Brazilian Securities Commission – CVM, prepared in accordance with the Technical Pronouncement CPC 21 (R1) – Interim Financial Reporting and the international standard IAS 34 – Interim Financial Reporting, as issued by the International Accounting Standard Board – IASB)

To the Board of Directors and Shareholders of

Marcopolo S.A.

Caxias do Sul – RS

Introduction

We have reviewed the individual and consolidated interim financial information of Marcopolo S.A. (“Company”), included in the Quarterly Information Form - (ITR) for the quarter ended June 30, 2024, which comprises the balance sheet on June 30, 2024, and the respective statements of income, of comprehensive income for the three and six-month periods then ended, and statements of changes in shareholders’ equity and of cash flows for the six-month period then ended, including explanatory notes.

Management is responsible for the preparation of the individual and consolidated interim financial information in accordance with accounting standard CPC 21(R1) and IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board - IASB, as well as for the presentation of this information in accordance with the standards issued by Brazilian Securities Commission (CVM), applicable to the preparation of the Quarterly Information (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 the Brazilian and International Review Standards for Interim Financial Information (NBC TR 2410 – Review of Interim Financial Information Performed by the Independent Auditor of the Entity and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim information consists of making inquiries, primarily to the persons in charge of 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 Brazilian and International Standards on Auditing 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 has not been prepared, in all material respects, in accordance with CPC 21 (R1) and IAS 34 applicable to the preparation of Quarterly Information (ITR) and presented in accordance with the standards issued by the Brazilian Securities Commission.

Other matters

Statement of Added Value

The individual and consolidated interim financial information referred to above includes the individual and consolidated statement of added value (DVA) for the six-month period ended at June 30, 2024, prepared under responsibility of the Company's Management, and presented as supplementary information for IAS 34 purposes. These statements were submitted to review procedures carried out

together with the review of the Company's quarterly information to conclude that they are reconciled with interim financial information and accounting records, as applicable, and its form and content are in accordance with the criteria defined in Technical Pronouncement CPC 09 – Statement of Added Value. Based on our review, nothing has come to our attention that causes us to believe that those statement of Added Value were not prepared, in all material respects, in accordance with the criteria set for this Standard and that they were not consistent to the individual and consolidated interim financial information taken as a whole.

Porto Alegre, August 1, 2024.

KPMG Auditores Independentes Ltda.
CRC SP-014428/F-7

(Original review report in Portuguese signed by)
Luis Claudio de Oliveira Guerreiro
Accountant CRC-RJ 093679/O-1

MARCOPOLO S.A.
CNPJ no. 88.611.835/0001-29
Public Company
NIRE No.43 3 0000723 5

DECLARATION

André Vidal Armaganijan, Director (CEO), and José Antonio Valiati, Director Investor Relations of MARCOPOLO S.A., a company headquartered at Avenida Marcopolo, 280, Planalto District, in the city of Caxias do Sul, RS, registered with the CNPJ under No. 88.611.835/0001-29, pursuant to the provisions of items V and VI of Paragraph 1 of Article 27 of CVM Resolution No. 80, of 03.29.2022, declare that:

- a) Reviewed, discussed and agreed with the opinions expressed of the independent auditors KPMG – Independent Auditors, in the Independent Auditors' Report, regarding the interim financial information (parent company and consolidated) of Marcopolo S.A., for the quarter ended June 30, 2024; and
- b) Reviewed, discussed and agreed with the interim accounting information (parent company and consolidated) of Marcopolo S.A., for the quarter ended June 30, 2024.

Caxias do Sul, August 01, 2024.

André Vidal Armaganijan
Director (CEO)

Jose Antonio Valiati
Director of Investor Relations

MARCOPOLO S.A.
CNPJ no. 88.611.835/0001-29
Public Company
NIRE No.43 3 0000723 5

DECLARATION

André Vidal Armaganijan, Director (CEO), and José Antonio Valiati, Director Investor Relations of MARCOPOLO S.A., a company headquartered at Avenida Marcopolo, 280, Planalto District, in the city of Caxias do Sul, RS, registered with the CNPJ under No. 88.611.835/0001-29, pursuant to the provisions of items V and VI of Paragraph 1 of Article 27 of CVM Resolution No. 80, of 03.29.2022, declare that:

- a) Reviewed, discussed and agreed with the opinions expressed of the independent auditors KPMG – Independent Auditors, in the Independent Auditors' Report, regarding the interim financial information (parent company and consolidated) of Marcopolo S.A., for the quarter ended June 30, 2024; and
- b) Reviewed, discussed and agreed with the interim accounting information (parent company and consolidated) of Marcopolo S.A., for the quarter ended June 30, 2024.

Caxias do Sul, August 01, 2024.

André Vidal Armaganijan
Director (CEO)

Jose Antonio Valiati
Director of Investor Relations