

Marcopolo S.A.

Quarterly Information at 9/30/2024 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)

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Company Information/Capital Composition

Number of Shares (Unit)	Current Quarter 09/30/2024
Paid-in Capital	
Common	409,950,893
Preferred	726,320,565
Total	1,136,271,458
In Treasury	
Common	0
Preferred	5,862,600
Total	5,862,600

Individual Financial Statements / Balance Sheet - Assets**(Thousand Real)**

Account Code	Account Description	Current Quarter 09/30/2024	Previous Fiscal Year 12/31/2023
1	Total Assets	7,071,808	6,356,046
1.01	Current Assets	3,245,074	2,960,836
1.01.01	Cash and cash equivalents	1,136,061	991,481
1.01.02	Financial investments	0	49
1.01.02.01	Financial investments measured at fair value Profit/Loss	0	49
1.01.02.01.01	Securities for trading	0	49
1.01.03	Trade Receivables	741,093	690,664
1.01.03.01	Customers	741,093	690,664
1.01.04	Inventories	1,191,564	1,025,686
1.01.06	Taxes Recoverable	128,342	197,504
1.01.06.01	Current Taxes Recoverable	128,342	197,504
1.01.06.01.01	Current Taxes Recoverable	111,482	135,635
1.01.06.01.02	Recoverable income tax and social security contributions	16,860	61,869
1.01.08	Other Current Assets	48,014	55,452
1.01.08.03	Other	48,014	55,452
1.02	Noncurrent Assets	3,826,734	3,395,210
1.02.01	Long-Term Assets	774,428	775,793
1.02.01.03	Financial investments assessed at amortized cost	180,815	155,492
1.02.01.04	Trade Receivables	370,564	405,652
1.02.01.04.02	Other accounts receivable	58,687	75,224
1.02.01.04.03	Taxes Recoverable	311,877	330,428
1.02.01.07	Deferred Taxes	223,049	214,649
1.02.01.07.01	Deferred income tax and social contribution	223,049	214,649
1.02.02	Investments	2,351,152	1,998,110
1.02.02.01	Equity interest	2,305,006	1,951,474
1.02.02.01.01	Interests in Affiliates	400,649	352,691
1.02.02.01.02	Interests in Subsidiaries	1,861,216	1,482,012
1.02.02.01.03	Interests in Jointly Controlled Companies	43,141	116,771
1.02.02.02	Investment properties	46,146	46,636
1.02.03	Property, plant and equipment	653,160	577,352
1.02.03.01	Property, plant and equipment in operation	636,086	572,973
1.02.03.02	Right of Use in Lease	17,074	4,379
1.02.04	Intangible assets	47,994	43,955
1.02.04.01	Intangible Assets	47,994	43,955
1.02.04.01.02	Intangible Assets	47,994	43,955

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

Account Code	Account Description	Current Quarter	Previous Fiscal Year
		09/30/2024	12/31/2023
2	Total Liabilities	7,071,808	6,356,046
2.01	Current liabilities	1,742,934	1,341,853
2.01.01	Social and Labor Obligations	244,855	187,573
2.01.01.02	Labor Obligations	244,855	187,573
2.01.02	Suppliers	531,213	559,179
2.01.02.01	National Suppliers	502,578	547,304
2.01.02.02	Foreign Suppliers	28,635	11,875
2.01.03	Tax Liabilities	77,679	66,729
2.01.03.01	Federal Tax Obligations	63,727	57,466
2.01.03.01.01	Income Tax and Social Contribution Payable	63,727	57,466
2.01.03.02	State Tax Obligations	13,578	8,896
2.01.03.03	Municipal Tax Obligations	374	367
2.01.04	Loans and Financing	582,888	260,648
2.01.04.01	Loans and Financing	582,888	260,648
2.01.04.01.01	In Domestic currency	112,620	115,273
2.01.04.01.02	In Foreign Currency	470,268	145,375
2.01.05	Other Obligations	306,299	267,724
2.01.05.02	Other	306,299	267,724
2.01.05.02.02	Mandatory Minimum Dividend Payable	2,032	34,227
2.01.05.02.04	Customer advances	109,608	50,701
2.01.05.02.05	Commissioned representatives	35,171	26,931
2.01.05.02.06	Profit sharing for managers	6,486	8,772
2.01.05.02.07	Leasing obligations	2,980	2,252
2.01.05.02.08	Other current accounts payable	150,022	144,221
2.01.05.02.09	Derivative financial instruments	0	620
2.02	Non-current liabilities	1,454,134	1,468,530
2.02.01	Loans and Financing	1,144,383	1,180,020
2.02.01.01	Loans and Financing	1,144,383	1,180,020
2.02.01.01.01	In Domestic currency	275,330	320,589
2.02.01.01.02	In Foreign Currency	869,053	859,431
2.02.02	Other Obligations	14,552	27,053
2.02.02.02	Other	14,552	27,053
2.02.02.02.03	Obligations due to ownership interest	0	24,029
2.02.02.02.04	Leasing obligations	14,552	3,024
2.02.04	Provisions	295,199	261,457
2.02.04.01	Labor and Social Security Tax Provisions	137,182	140,580
2.02.04.01.01	Tax Provisions	37,222	35,298
2.02.04.01.02	Social Security and Labor Provisions	89,825	101,291
2.02.04.01.04	Civil Provisions	10,135	3,991
2.02.04.02	Other Provisions	158,017	120,877
2.02.04.02.04	Provision for loss on investments	158,017	120,877
2.03	Shareholders' Equity	3,874,740	3,545,663
2.03.01	Paid-in Capital Stock	2,334,052	1,334,052
2.03.02	Capital reserves	-18,057	110
2.03.02.04	Options Granted	-30,076	-11,909

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

Account Code	Account Description	Current Quarter	Previous Fiscal Year
		09/30/2024	12/31/2023
2.03.02.07	Capital transaction reserves	12,019	12,019
2.03.04	Profit reserves	1,289,681	1,918,744
2.03.04.01	Legal reserve	101,287	151,287
2.03.04.02	Statutory reserve	1,210,076	1,737,948
2.03.04.08	Proposed additional dividend	0	50,792
2.03.04.09	Treasury shares	-21,682	-21,283
2.03.06	Equity valuation adjustments	457,219	387,665
2.03.08	Other comprehensive income	-188,155	-94,908
2.03.08.01	Equity Equiv. on Comprehensive Result Subsidiaries and Affiliates	-188,155	-94,908

Individual Financial Statements / Income Statement

(Thousand Real)

Account Code	Account Description	Current Quarter	Current Accumulated	Equal Quarter of the	Accumulated in the
		07/01/2024 to 09/30/2024	01/01/2024 to 09/30/2024	Previous Fiscal Year 07/01/2023 to 09/30/2023	Previous 01/01/2023 to 09/30/2023
3.01	Income on sale of goods and/or services	1,457,738	3,733,843	899,739	2,133,565
3.02	Cost of goods and/or services sold	-1,115,047	-2,827,682	-718,994	-1,724,971
3.02.01	Cost of goods and/or services sold	-1,115,047	-2,827,682	-718,994	-1,724,971
3.03	Gross Result	342,691	906,161	180,745	408,594
3.04	Operating Expenses/Revenue	38,811	66,889	-44,863	76,605
3.04.01	Selling expenses	-63,349	-174,295	-39,594	-112,516
3.04.02	General and Administrative Expenses	-58,363	-153,059	-39,360	-108,075
3.04.05	Other Operating Expenses	28,621	-6,784	-28,303	-37,816
3.04.06	Equity equivalence result	131,902	401,027	62,394	335,012
3.05	Results before financial and taxes results	381,502	973,050	135,882	485,199
3.06	Financial result	21,493	-15,203	11,732	62,183
3.06.01	Financial Revenues	59,057	269,490	53,391	303,218
3.06.02	Financial Expenses	-37,564	-284,693	-41,659	-241,035
3.07	Earnings before income taxes	402,995	957,847	147,614	547,382
3.08	Income Tax and Social Contribution	-70,293	-70,392	12,244	-8,525
3.08.01	Current	-56,517	-78,793	2,946	731
3.08.02	Deferred	-13,776	8,401	9,298	-9,256
3.09	Net income from continued operations	332,702	887,455	159,858	538,857
3.11	Losses/income for the period	332,702	887,455	159,858	538,857
3.99	Profit per Share - (Reais / Share)				
3.99.01	Basic Profit per Share				
3.99.01.01	Common	0.30923	0.82483	0.14858	0.57234
3.99.01.02	Preferred	0.30923	0.82483	0.14858	0.57234
3.99.02	Diluted Profit per Share				
3.99.02.01	Common	0.30755	0.82036	0.14933	0.56908
3.99.02.02	Preferred	0.30755	0.82036	0.14933	0.56908

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

Account Code	Account Description	Current Quarter	Current Accumulated	Equal Quarter of the	Accumulated in the
		07/01/2024 to 09/30/2024	01/01/2024 to 09/30/2024	Previous Fiscal Year 07/01/2023 to 09/30/2023	Previous 01/01/2023 to 09/30/2023
4.01	Net profit for the period	332,702	887,455	159,858	538,857
4.02	Other comprehensive income	-28,543	-23,693	25,572	-147,383
4.02.01	Exchange variation on investments abroad	-12,976	69,554	34,331	-107,198
4.02.04	Participation in comprehensive income of subsidiary	-15,567	-93,247	-8,759	-40,185
4.03	Comprehensive result for the Period	304,159	863,762	185,430	391,474

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

Account Code	Account Description	Current Accumulated Exercise 01/01/2024 to 09/30/2024	Accumulated in the Previous 01/01/2023 to 09/30/2023
6.01	Net Cash from Operating Activities	615,428	442,720
6.01.01	Cash Generated in Operations	775,149	372,154
6.01.01.01	Income for the year	887,455	538,857
6.01.01.02	Depreciation and amortization	58,941	42,820
6.01.01.03	Result from sale of investments, fixed and intangible assets	211	4,632
6.01.01.04	Equity equivalence result	-401,027	-335,012
6.01.01.05	Expected credit losses	-1,355	1,272
6.01.01.06	Current and deferred income tax and social contribution	70,392	9,256
6.01.01.07	Appropriated interest and variations	158,969	98,288
6.01.01.08	Change in assets measured at fair value	-57,432	-13,771
6.01.01.09	Bargain Purchase	0	-9,290
6.01.01.10	Provision for labor contingencies	17,489	13,557
6.01.01.11	Provision for guarantees	41,483	19,503
6.01.01.12	Provision for loss in inventories	23	2,042
6.01.02	Changes in assets and liabilities	-159,721	70,566
6.01.02.01	(Increase) decrease in accounts receivable from customers	-49,074	190,816
6.01.02.02	(Increase) decrease in inventories	-165,901	-105,038
6.01.02.03	(Increase) decrease in other accounts receivable	127,960	91,836
6.01.02.05	Increase (reduction) suppliers	-27,966	-79,916
6.01.02.07	Increase (decrease) in other accounts payable and provisions	-27,253	-27,132
6.01.02.08	Profit taxes paid	-17,487	0
6.02	Net Cash Investing Activities	-89,878	-183,722
6.02.01	Investments	-42,709	-132,782
6.02.02	Dividends form subsidiaries, joint ventures and affiliates	66,463	7,390
6.02.03	Additions of property, plant and equipment	-116,850	-57,525
6.02.04	Intangible asset additions	-6,911	-1,161
6.02.05	Receipts from sale of property, plant and equipment	10,129	356
6.03	Net Cash Financing Activities	-380,970	-345,437
6.03.02	Loans from third parties	348,359	162,224
6.03.03	Loan payment - principal	-197,233	-223,590
6.03.04	Loan payment - interest	-24,046	-14,280
6.03.05	Payment of interest on equity and dividends	-505,893	-269,751
6.03.06	Treasury shares	891	2,633
6.03.08	Lease payments	-3,048	-2,673
6.05	Increase (decrease) in cash and cash equivalents	144,580	-86,439
6.05.01	Opening balance of cash and cash equivalents	991,481	720,650
6.05.02	Closing balance of cash and cash equivalents	1,136,061	634,211

Individual Financial Statements/ Statement of Changes in Shareholders' Equity / DMPL - 01/01/2024 to 09/30/2024**(Thousand Real)**

Account Code	Account Description	Paid-in Capital Stock	Capital Granted Options and Treasury Shares	Reserves, 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		-18,566	-1,093,763	-422,356	0	-534,685
5.04.01	Capital Increases	1,000,000		0	-1,000,000	0	0	0
5.04.05	Treasury Shares Sold	0		889	0	0	0	889
5.04.06	Dividends	0		0	-93,763	0	0	-93,763
5.04.07	Interest on equity	0		0	0	-422,356	0	-422,356
5.04.08	Capital transaction reserves	0		-19,455	0	0	0	-19,455
5.05	Total comprehensive result	0		0	0	887,455	-23,693	863,762
5.05.01	Net profit for the period	0		0	0	887,455	0	887,455
5.05.02	Other comprehensive income	0		0	0	0	-23,693	-23,693
5.05.02.03	Equity Equiv. on Comprehensive Result Subsidiaries and Affiliates	0		0	0	0	-93,247	-93,247
5.05.02.04	Conversion Adjustments for the Period	0		0	0	0	69,554	69,554
5.06	Internal Changes in Shareholders' Equity	0		0	0	0	0	0
5.07	Closing balances	2,334,052		-39,739	846,264	465,099	269,064	3,874,740

Individual Financial Statements/ Statement of Changes in Shareholders' Equity / DMPL - 01/01/2023 to 09/30/2023**(Thousand Real)**

Account Code	Account Description	Paid-in Capital Stock	Capital Granted Options and Treasury Shares	Reserves,	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	-65,904	0	-184,093
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
5.04.07	Interest on equity	0		0	0	-65,904	0	-65,904
5.05	Total comprehensive result	0		0	0	538,857	-147,383	391,474
5.05.01	Net profit for the period	0		0	0	538,857	0	538,857
5.05.02	Other comprehensive income	0		0	0	0	-147,383	-147,383
5.05.02.03	Equity Equiv. on Comprehensive Result Subsidiaries and Affiliates	0		0	0	0	-40,185	-40,185
5.05.02.04	Conversion Adjustments for the Period	0		0	0	0	-107,198	-107,198
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	472,953	284,936	3,369,746

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

Account Code	Account Description	Current Accumulated Exercise 01/01/2024 to 09/30/2024	Accumulated in the Previous 01/01/2023 to 09/30/2023
7.01	Revenues	4,302,832	2,442,038
7.01.01	Sales of goods, products and services	4,226,964	2,414,170
7.01.02	Other Revenues	75,659	29,140
7.01.04	Provision/Reversal of Doubtful Accounts	209	-1,272
7.02	Inputs Purchased from Third Parties	-2,939,254	-1,769,549
7.02.01	Costs of Products, Goods and Services Sold	-2,510,493	-1,484,361
7.02.02	Materials, energy, third-party services and others	-346,317	-218,232
7.02.03	Loss/Recovery of active values	-82,444	-66,956
7.03	Gross value added	1,363,578	672,489
7.04	Retention	-58,941	-42,820
7.04.01	Depreciation, amortization and depletion	-58,941	-42,820
7.05	Net value added produced	1,304,637	629,669
7.06	Value Added received as transfer	670,517	638,230
7.06.01	Equity equivalence result	401,027	335,012
7.06.02	Financial Revenues	269,490	303,218
7.07	Total value added to be distributed	1,975,154	1,267,899
7.08	Distribution of value added	1,975,154	1,267,899
7.08.01	Personnel	714,011	474,399
7.08.01.01	Direct remuneration	577,906	382,356
7.08.01.02	Benefits	96,184	62,667
7.08.01.03	F.G.T.S.	39,921	29,376
7.08.02	Taxes, fees and contributions	78,720	6,297
7.08.02.01	Federal	125,051	-29,667
7.08.02.02	State	-47,820	34,778
7.08.02.03	Municipal	1,489	1,186
7.08.03	Remuneration of third-party capital	294,968	248,346
7.08.03.01	Interest	284,693	241,035
7.08.03.02	Rentals	10,275	7,311
7.08.04	Remuneration of equity	887,455	538,857
7.08.04.01	Interest on equity	422,356	65,904
7.08.04.03	Retained Profit/Loss of the Year	465,099	472,953

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

Account Code	Account Description	Current Quarter 09/30/2024	Previous Fiscal Year 12/31/2023
1	Total Assets	8,974,946	7,959,303
1.01	Current Assets	5,406,668	4,810,225
1.01.01	Cash and cash equivalents	1,770,205	1,536,121
1.01.02	Financial investments	506	63
1.01.02.01	Financial investments measured at fair value Profit/Loss	506	63
1.01.02.01.01	Securities for trading	506	63
1.01.03	Trade Receivables	1,303,639	1,228,661
1.01.03.01	Customers	1,303,639	1,228,661
1.01.04	Inventories	1,963,072	1,618,848
1.01.06	Taxes Recoverable	206,175	283,589
1.01.06.01	Current Taxes Recoverable	206,175	283,589
1.01.06.01.01	Current Taxes Recoverable	187,569	217,080
1.01.06.01.02	Recoverable income tax and social security contributions	18,606	66,509
1.01.08	Other Current Assets	163,071	142,943
1.01.08.03	Other	163,071	142,943
1.02	Noncurrent Assets	3,568,278	3,149,078
1.02.01	Long-Term Assets	1,469,289	1,349,446
1.02.01.03	Financial investments assessed at amortized cost	0	69,523
1.02.01.04	Trade Receivables	1,200,923	986,979
1.02.01.04.01	Customers	803,448	572,476
1.02.01.04.02	Other accounts receivable	61,332	77,051
1.02.01.04.03	Taxes Recoverable	336,143	337,452
1.02.01.07	Deferred Taxes	268,366	292,944
1.02.01.07.01	Deferred income tax and social contribution	268,366	292,944
1.02.02	Investments	555,834	506,177
1.02.02.01	Equity interest	509,688	459,541
1.02.02.01.01	Interests in Affiliates	400,649	352,691
1.02.02.01.04	Interests in Jointly Controlled Companies	104,659	102,845
1.02.02.01.05	Other Investments	4,380	4,005
1.02.02.02	Investment properties	46,146	46,636
1.02.03	Property, plant and equipment	1,242,672	1,050,358
1.02.03.01	Property, plant and equipment in operation	1,173,125	988,567
1.02.03.02	Right of Use in Lease	69,547	61,791
1.02.04	Intangible assets	300,483	243,097
1.02.04.01	Intangible Assets	49,886	45,065
1.02.04.01.02	Intangible Assets	49,886	45,065
1.02.04.02	Goodwill	250,597	198,032

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

Account Code	Account Description	Current Quarter	Previous Fiscal Year
		09/30/2024	12/31/2023
2	Total Liabilities	8,974,946	7,959,303
2.01	Current liabilities	3,035,517	2,386,866
2.01.01	Social and Labor Obligations	340,302	254,066
2.01.01.01	Social Obligations	340,302	254,066
2.01.02	Suppliers	846,826	793,849
2.01.02.01	National Suppliers	624,670	673,615
2.01.02.02	Foreign Suppliers	222,156	120,234
2.01.03	Tax Liabilities	183,479	135,036
2.01.03.01	Federal Tax Obligations	168,822	125,414
2.01.03.01.01	Income Tax and Social Contribution Payable	168,822	125,414
2.01.03.02	State Tax Obligations	13,957	9,210
2.01.03.03	Municipal Tax Obligations	700	412
2.01.04	Loans and Financing	1,062,139	720,506
2.01.04.01	Loans and Financing	1,062,139	720,506
2.01.04.01.01	In Domestic currency	462,278	376,242
2.01.04.01.02	In Foreign Currency	599,861	344,264
2.01.05	Other Obligations	602,771	483,409
2.01.05.02	Other	602,771	483,409
2.01.05.02.02	Mandatory Minimum Dividend Payable	2,032	34,227
2.01.05.02.04	Customer advances	236,789	122,063
2.01.05.02.05	Commissioned representatives	39,824	32,152
2.01.05.02.06	Profit sharing for managers	6,486	8,772
2.01.05.02.07	Leasing obligations	19,946	17,515
2.01.05.02.08	Other current accounts payable	296,934	268,023
2.01.05.02.09	Derivative financial instruments	760	657
2.02	Non-current liabilities	2,018,567	1,984,728
2.02.01	Loans and Financing	1,818,283	1,699,078
2.02.01.01	Loans and Financing	1,818,283	1,699,078
2.02.01.01.01	In Domestic currency	947,914	837,304
2.02.01.01.02	In Foreign Currency	870,369	861,774
2.02.02	Other Obligations	58,211	75,272
2.02.02.02	Other	58,211	75,272
2.02.02.02.03	Other non-current accounts payable	0	10
2.02.02.02.04	Obligations due to ownership interest	0	24,029
2.02.02.02.05	Leasing obligations	58,211	51,233
2.02.04	Provisions	142,073	210,378
2.02.04.01	Labor and Social Security Tax Provisions	142,073	144,304
2.02.04.01.01	Tax Provisions	37,222	35,298
2.02.04.01.02	Social Security and Labor Provisions	93,758	103,780
2.02.04.01.04	Civil Provisions	11,093	5,226
2.02.04.02	Other Provisions	0	66,074
2.02.04.02.04	Provision for loss on investments	0	66,074
2.03	Consolidated shareholders' equity	3,920,862	3,587,709
2.03.01	Paid-in Capital Stock	2,334,052	1,334,052
2.03.02	Capital reserves	-18,057	110

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

Account Code	Account Description	Current Quarter	Previous Fiscal Year
		09/30/2024	12/31/2023
2.03.02.04	Options Granted	-30,076	-11,909
2.03.02.07	Capital transaction reserves	12,019	12,019
2.03.04	Profit reserves	1,289,681	1,918,744
2.03.04.01	Legal reserve	101,287	151,287
2.03.04.02	Statutory reserve	1,210,076	1,737,948
2.03.04.08	Proposed additional dividend	0	50,792
2.03.04.09	Treasury shares	-21,682	-21,283
2.03.06	Equity valuation adjustments	457,219	387,665
2.03.08	Other comprehensive income	-188,155	-94,908
2.03.09	Participation of non-controller shareholders	46,122	42,046

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

Account Code	Account Description	Current Quarter	Current Accumulated	Equal Quarter of the	Accumulated in the
		07/01/2024 to 09/30/2024	01/01/2024 to 09/30/2024	Previous Fiscal Year 07/01/2023 to 09/30/2023	Previous 01/01/2023 to 09/30/2023
3.01	Income on sale of goods and/or services	2,314,753	5,927,523	1,614,827	4,633,273
3.02	Cost of goods and/or services sold	-1,737,948	-4,455,494	-1,243,282	-3,594,607
3.02.01	Cost of goods and/or services sold	-1,737,948	-4,455,494	-1,243,282	-3,594,607
3.03	Gross Result	576,805	1,472,029	371,545	1,038,666
3.04	Operating Expenses/Revenue	-153,299	-432,854	-194,854	-481,822
3.04.01	Selling expenses	-92,368	-230,986	-69,857	-219,912
3.04.02	General and Administrative Expenses	-100,371	-261,157	-71,534	-205,575
3.04.05	Other Operating Expenses	25,700	-14,181	-30,112	-36,919
3.04.06	Equity equivalence result	13,740	73,470	-23,351	-19,416
3.05	Results before financial and taxes results	423,506	1,039,175	176,691	556,844
3.06	Financial result	22,991	41,317	-14,968	82,411
3.06.01	Financial Revenues	161,946	473,566	86,831	510,983
3.06.02	Financial Expenses	-138,955	-432,249	-101,799	-428,572
3.07	Earnings before income taxes	446,497	1,080,492	161,723	639,255
3.08	Income Tax and Social Contribution	-110,757	-176,901	-35	-100,835
3.08.01	Current	-95,547	-167,250	-8,054	-56,393
3.08.02	Deferred	-15,210	-9,651	8,019	-44,442
3.09	Net income from continued operations	335,740	903,591	161,688	538,420
3.11	Net profit/loss for the period	335,740	903,591	161,688	538,420
3.11.01	Assigned to Controlling Company's Shareholders	326,778	887,455	298,863	538,857
3.11.02	Assigned to Non-controlling Shareholders	8,962	16,136	3,281	-437
3.99	Profit per Share - (Real / Share)				
3.99.01	Basic Profit per Share				
3.99.01.01	Common	0.30372	0.82483	0.16882	0.57234
3.99.01.02	Preferred	0.30372	0.82483	0.16882	0.57234
3.99.02	Diluted Profit per Share				
3.99.02.01	Common	0.30207	0.82036	0.16979	0.56908

Consolidated Financial Statements / Income Statement

(Thousand Real)

Account Code	Account Description	Current Quarter 07/01/2024 to 09/30/2024	Current Accumulated Exercise 01/01/2024 to 09/30/2024	Equal Quarter of the Previous Fiscal Year 07/01/2023 to 09/30/2023	Accumulated in the Previous 01/01/2023 to 09/30/2023
3.99.02.02	Preferred	0.30207	0.82036	0.16979	0.56908

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

Account Code	Account Description	Current Quarter	Current Accumulated	Equal Quarter of the	Accumulated in the
		07/01/2024 to 09/30/2024	01/01/2024 to 09/30/2024	Previous Fiscal Year 07/01/2023 to 09/30/2023	Previous 01/01/2023 to 09/30/2023
4.01	Consolidated net profit for the period	335,740	903,591	161,688	538,420
4.02	Other comprehensive income	-3,659	-35,753	28,690	-143,982
4.02.01	Exchange variation on investments abroad	11,908	57,494	37,449	-103,797
4.02.05	Participation in comprehensive income of subsidiary	-15,567	-93,247	-8,759	-40,185
4.03	Comprehensive Consolidated Income for the period	332,081	867,838	190,378	394,438
4.03.01	Assigned to Controlling Company's Shareholders	304,159	863,762	185,430	391,474
4.03.02	Assigned to Non-controlling Shareholders	27,922	4,076	4,948	2,964

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

Account Code	Account Description	Current Accumulated	Accumulated in the
		Exercise	Previous
		01/01/2024 to 09/30/2024	01/01/2023 to 09/30/2023
6.01	Net Cash from Operating Activities	796,411	791,251
6.01.01	Cash Generated in Operations	1,284,280	982,235
6.01.01.01	Income for the year	903,591	538,420
6.01.01.02	Depreciation and amortization	124,626	102,620
6.01.01.03	Result from sale of investments, fixed and intangible assets	8,481	1,853
6.01.01.04	Equity equivalence result	-73,470	19,416
6.01.01.05	Expected credit losses	-14,937	3,252
6.01.01.06	Current and deferred income tax and social contribution	176,901	44,441
6.01.01.07	Appropriated interest and variations	251,320	161,362
6.01.01.08	Ownership interests held by non-controlling shareholders	0	-437
6.01.01.09	Change in assets measured at fair value	37,664	-1,889
6.01.01.10	Impairment of goodwill	0	70,963
6.01.01.11	Bargain Purchase	0	-9,290
6.01.01.12	Provision for labor contingencies	17,807	13,588
6.01.01.13	Provision for guarantees	54,682	31,113
6.01.01.14	Provision for losses from inventories	231	6,823
6.01.01.16	Adjustment for hyperinflation	-202,616	0
6.01.02	Changes in assets and liabilities	-487,869	-190,984
6.01.02.01	(Increase) decrease in accounts receivable from customers	-273,998	-17,966
6.01.02.02	(Increase) decrease in inventories	-319,192	-135,283
6.01.02.03	(Increase) decrease in other accounts receivable	87,617	39,222
6.01.02.05	Increase (reduction) of suppliers	50,612	14,290
6.01.02.07	Increase (decrease) in other accounts payable and provisions	3,252	-82,557
6.01.02.08	Taxes on profit paid	-36,160	-8,690
6.02	Net Cash Investing Activities	-238,028	-196,413
6.02.01	Investments	0	-93,832
6.02.03	Dividends form subsidiaries, joint ventures and affiliates	5,533	0
6.02.04	Additions of property, plant and equipment	-245,097	-103,909
6.02.05	Intangible asset additions	-8,593	-2,597
6.02.06	Receipts from sale of property, plant and equipment	10,129	3,925
6.03	Net Cash Financing Activities	-334,737	-321,869
6.03.02	Loans from third parties	815,573	532,076
6.03.03	Loan payment - principal	-524,532	-494,708
6.03.04	Loan payment - interest	-101,985	-73,624
6.03.05	Payment of interest on equity and dividends	-505,893	-269,751
6.03.06	Treasury shares	891	2,633
6.03.08	Lease payment	-18,791	-18,495
6.04	Exchange rate change without cash and cash equivalents	10,438	-14,391
6.05	Increase (decrease) in cash and cash equivalents	234,084	258,578
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	1,770,205	1,430,051

Consolidated Financial Statements / Statement of Changes in Shareholders' Equity / DMPL - 01/01/2024 to 09/30/2024**(Thousand Real)**

Account Code	Account Description	Paid-in Capital Stock	Capital Granted Options and Treasury Shares	Reserves,	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		-18,566	-1,093,763	-422,356	0	-534,685	0	-534,685
5.04.01	Capital Increases	1,000,000		0	-1,000,000	0	0	0	0	0
5.04.05	Treasury Shares Sold	0		889	0	0	0	889	0	889
5.04.06	Dividends	0		0	-93,763	0	0	-93,763	0	-93,763
5.04.07	Interest on equity	0		-19,455	0	-422,356	0	-422,356	0	-422,356
5.04.08	Capital transaction reserves	0		0	0	0	0	-19,455	0	-19,455
5.05	Total comprehensive result	0		0	0	887,455	-23,693	863,762	4,076	867,838
5.05.01	Net profit for the period	0		0	0	887,455	0	887,455	16,136	903,591
5.05.02	Other comprehensive income	0		0	0	0	-23,693	-23,693	-12,060	-35,753
5.05.02.03	Equity Equiv. on Comprehensive Result Associates	0		0	0	0	-93,247	-93,247	0	-93,247
5.05.02.04	Conversion Adjustments for the Period	0		0	0	0	69,554	69,554	-12,060	57,494
5.06	Internal Changes in Shareholders' Equity	0		0	0	0	0	0	0	0
5.07	Closing balances	2,334,052		-39,739	846,264	465,099	269,064	3,874,740	46,122	3,920,862

Consolidated Financial Statements / Statement of Changes in Shareholders' Equity / DMPL - 01/01/2023 to 09/30/2023**(Thousand Real)**

Account Code	Account Description	Paid-in Capital Stock	Capital Granted Options and Treasury Shares	Reserves,	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	-65,904	0	-184,093	0	-184,093
5.04.05	Treasury Shares Sold	0		2,633	0	0	0	2,633	0	2,633
5.04.06	Dividends	0		0	-120,822	0	0	-120,822	0	-120,822
5.04.07	Interest on equity	0		0	0	-65,904	0	-65,904	0	-65,904
5.05	Total comprehensive result	0		0	0	538,857	-147,383	391,474	2,964	394,438
5.05.01	Net profit for the period	0		0	0	538,857	0	538,857	-437	538,420
5.05.02	Other comprehensive income	0		0	0	0	-147,383	-147,383	3,401	-143,982
5.05.02.03	Equity Equiv. on Comprehensive Result Associates	0		0	0	0	-40,185	-40,185	0	-40,185
5.05.02.04	Conversion Adjustments for the Period	0		0	0	0	-107,198	-107,198	3,401	-103,797
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	472,953	284,936	3,369,746	45,372	3,415,118

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

Account Code	Account Description	Current Accumulated	Accumulated in the
		Exercise	Previous
		01/01/2024 to 09/30/2024	01/01/2023 to 09/30/2023
7.01	Revenues	6,725,125	5,299,530
7.01.01	Sales of goods, products and services	6,617,040	5,180,061
7.01.02	Other Revenues	94,495	122,721
7.01.04	Provision/Reversal of Doubtful Accounts	13,590	-3,252
7.02	Inputs Purchased from Third Parties	-4,491,988	-3,965,385
7.02.01	Costs of Products, Goods and Services Sold	-3,839,200	-3,442,114
7.02.02	Materials, energy, third-party services and others	-470,094	-366,822
7.02.03	Loss/Recovery of active values	-182,694	-156,449
7.03	Gross value added	2,233,137	1,334,145
7.04	Retention	-124,626	-102,620
7.04.01	Depreciation, amortization and depletion	-124,626	-102,620
7.05	Net value added produced	2,108,511	1,231,525
7.06	Value Added received as transfer	547,036	491,567
7.06.01	Equity equivalence result	73,470	-19,416
7.06.02	Financial Revenues	473,566	510,983
7.07	Total value added to be distributed	2,655,547	1,723,092
7.08	Distribution of value added	2,655,547	1,723,092
7.08.01	Personnel	1,145,591	671,661
7.08.01.01	Direct remuneration	968,549	537,090
7.08.01.02	Benefits	131,191	97,444
7.08.01.03	F.G.T.S.	45,851	37,127
7.08.02	Taxes, fees and contributions	160,675	73,645
7.08.02.01	Federal	240,307	-36,536
7.08.02.02	State	-81,210	108,792
7.08.02.03	Municipal	1,578	1,389
7.08.03	Remuneration of third-party capital	445,690	439,366
7.08.03.01	Interest	432,249	428,572
7.08.03.02	Rentals	13,441	10,794
7.08.04	Remuneration of equity	903,591	538,420
7.08.04.02	Dividends	422,356	65,904
7.08.04.03	Retained Profit/Loss of the Year	481,235	472,516

Caxias do Sul, October 31, 2024 - Marcopolo S.A. (B3: POMO3; POMO4) discloses the results referring to the performance of the third quarter of 2024 (3Q24). The financial statements have been prepared in accordance with accounting principles generally accepted in Brazil and with International Financial Reporting Standards (IFRS), as issued by the International Accounting Standards Board (IASB).

HIGHLIGHTS OF THE 3rd QUARTER OF 2024

- 🌟 **Marcopolo’s Total Production** reached 4,133 units, 37.8% higher than 3Q23.
- 🌟 **Net Revenue** totaled R\$ 2,314.8 million, an increase of 43.3% compared to 3Q23.
- 🌟 **Gross Profit** amounted to R\$ 576.8 million, with a margin of 24.9%.
- 🌟 **EBITDA** amounted to R\$ 466.0 million, with a margin of 20.1%.
- 🌟 **Net Income** was R\$ 335.7 million, with a margin of 14.5%.

(R\$ million and percentage variation, unless otherwise indicated).

Selected Information	3Q24	3Q23	Var. %	9M24	9M23	Var. %
Net operating revenue	2,314.8	1,614.8	43.3%	5,927.5	4,633.3	27.9%
Revenues in Brazil	1,467.1	984.2	49.1%	3,947.1	2,860.6	38.0%
Export revenue from Brazil	256.4	180.1	42.4%	554.2	558.6	-0.8%
Revenue Abroad	591.3	450.4	31.3%	1,426.3	1,214.1	17.5%
Gross Profit	576.8	371.5	55.3%	1,472.0	1,038.7	41.7%
EBITDA ⁽¹⁾	466.0	208.6	123.4%	1,163.8	659.5	76.5%
Net Income	335.7	161.7	107.6%	903.6	538.4	67.8%
Earnings per Share	0.297	0.172	72.6%	0.799	0.572	39.7%
Return on Invested Capital (ROIC) ⁽²⁾	25.2%	14.4%	10.8 p.p.	25.2%	14.4%	10.8 p.p.
Return on Equity (ROE) ⁽³⁾	33.2%	25.4%	7.8 p.p.	33.2%	25.4%	7.8 p.p.
Investments	91.0	35.6	155.5%	253.7	106.5	138.2%
Gross Margin	24.9%	23.0%	1.9 p.p.	24.8%	22.4%	2.4 p.p.
EBITDA Margin	20.1%	12.9%	7.2 p.p.	19.6%	14.2%	5.4 p.p.
Net Margin	14.5%	10.0%	4.5 p.p.	15.2%	11.6%	3.6 p.p.
Balance Sheet Data	09/30/2024	06/30/2024	Var. %			
Shareholders' Equity	3,874.7	3,730.1	3.7%			
Cash, cash equivalents and financial investments	1,770.7	1,427.4	19.4%			
Short-term financial liabilities	-1,062.9	-912.8	-14.1%			
Long-term financial liabilities	-1,818.3	-1,824.9	0.4%			
Net financial liabilities – Industrial Segment	-135.0	-465.6	244.9%			

Notes: ⁽¹⁾ EBITDA = Earnings Before Interest, Taxes, Depreciation and Amortization; ⁽²⁾ ROIC (Return on Invested Capital) = (Last 12 Months NOPAT) / (Customers + Inventories + Other Receivables + Capital Expenditures + Property, Plant and Equipment + Intangible Assets - Suppliers - Other Payables). Banco Moneo's effects on the assets and liabilities base were excluded from the calculation. ⁽³⁾ ROE (Return on Equity) = Net Income for the last 12 months /Initial Shareholders' Equity; pp = percentage points.

PERFORMANCE OF THE BRAZILIAN BUS SECTOR

In 3Q24, Brazilian bus body production reached 7,415 units, an increase of 44.0% compared to 3Q23.

a) Domestic Market: Production destined for the domestic market totaled 6,545 units in the quarter, 50.8% higher than the 4,339 units produced in 3Q23.

b) Foreign Market: Exports totaled 870 units in 3Q24, 7.5% higher than the 809 units exported in the same quarter of 2023.

BRAZILIAN BUS BODY PRODUCTION (in units)

PRODUCTS ⁽¹⁾	3Q24			3Q23			Var.
	MI	ME ⁽²⁾	TOTAL	MI	ME ⁽²⁾	TOTAL	%
Road	1,347	611	1,958	937	503	1,440	36.0%
Urban	2,504	134	2,638	2,166	140	2,306	14.4%
Micros	1,595	60	1,655	715	91	806	105.3%
Volares	1,099	65	1,164	521	75	596	95.3%
TOTAL	6,545	870	7,415	4,339	809	5,148	44.0%

PRODUCTS ⁽¹⁾	9M24			9M23			Var.
	MI	ME ⁽²⁾	TOTAL	MI	ME ⁽²⁾	TOTAL	%
Road	3,611	1,558	5,169	2,533	1,389	3,922	31.8%
Urban	6,679	284	6,963	7,853	402	8,255	-15.7%
Micros	4,732	236	4,968	2,567	144	2,711	83.3%
Volares	2,778	110	2,888	1,645	168	1,813	59.3%
TOTAL	17,800	2,188	19,988	14,598	2,103	16,701	19.7%

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 dismantled).

OPERATIONAL AND FINANCIAL PERFORMANCE OF MARCOPOLO

Units recorded in Net Revenue

In 3Q24, 4,186 units were recorded as net sales, of which 3,138 were invoiced in Brazil (75.0% of the total), 385 were exported from Brazil (9.2%) and 663 were exported abroad (15.8%).

OPERATIONS (in units)	3Q24	3Q23	Var. %	9M24	9M23	Var. %
BRAZIL:						
- Domestic Market	3,138	2,298	36.6%	8,533	7,262	17.5%
- Foreign Market	460	361	27.4%	922	1,017	-9.3%
SUBTOTAL	3,598	2,659	35.3%	9,455	8,279	14.2%
Exported KD eliminations ⁽¹⁾	75	19	294.7%	155	62	150.0%
TOTAL IN BRAZIL	3,523	2,640	33.4%	9,300	8,217	13.2%
ABROAD:						
- South Africa	129	110	17.3%	340	269	26.4%
- Australia	177	112	58.0%	446	298	49.7%
- China	35	51	-31.4%	95	84	13.1%
- Mexico	277	222	24.8%	754	698	8.0%
- Argentina	45	92	-51.1%	82	343	-76.1%
TOTAL ABROAD	663	587	12.9%	1,717	1,692	1.5%
GRAND TOTAL	4,186	3,227	29.7%	11,017	9,909	11.2%

Note: ⁽¹⁾ KD (Knock Down) = Bodies disassembled.

PRODUCTION

Marcopolo's consolidated production was 4,133 units in 3Q24, an increase of 37.8%. In Brazil, production reached 3,476 units, 45.0% higher than in 3Q23, while abroad production was 657 units, 9.0% higher than in the same period of the previous year.

In 3Q24, the Company intensified its production pace, approaching the planned volumes. The stabilization of production at a high level has allowed the company to gain in maturity and experience. The Company continues to gradually pursue higher levels of efficiency, seeking incremental volumes.

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

MARCOPOLO - CONSOLIDATED WORLD PRODUCTION

OPERATIONS (in units)	3Q24	3Q23	Var. %	9M24	9M23	Var. %
BRAZIL: ⁽¹⁾						
- Domestic Market	3,067	2,055	49.2%	8,881	6,838	29.9%
- Foreign Market	484	361	34.1%	951	1,055	-9.9%
SUBTOTAL	3,551	2,416	47.0%	9,832	7,893	24.6%
Exported KD eliminations ⁽²⁾	75	19	294.7%	155	62	150.0%
TOTAL IN BRAZIL	3,476	2,397	45.0%	9,677	7,831	23.6%

ABROAD:						
- South Africa	109	110	-0.9%	314	267	17.6%
- Australia	177	112	58.0%	447	298	50.0%
- China	41	60	-31.7%	95	91	4.4%
- Mexico	279	225	24.0%	757	706	7.2%
- Argentina	51	96	-46.9%	102	282	-63.8%
TOTAL ABROAD	657	603	9.0%	1,715	1,644	4.3%
GRAND TOTAL	4,133	3,000	37.8%	11,392	9,475	20.2%

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

MARCOPOLO – WORLDWIDE PRODUCTION CONSOLIDATED BY MODEL

PRODUCTS/MARKETS ⁽²⁾ (in units)	3Q24			3Q23		
	MI	ME ⁽¹⁾	TOTAL	MI	ME ⁽¹⁾	TOTAL
Road	756	462	1,218	538	336	874
Urban	664	579	1,243	789	475	1,264
Micros	548	35	583	207	78	285
SUBTOTAL	1,968	1,076	3,044	1,534	889	2,423
Volares ⁽³⁾	1,099	65	1,164	521	75	596
TOTAL PRODUCTION	3,067	1,141	4,208	2,055	964	3,019

PRODUCTS/MARKETS ⁽²⁾ (in units)	9M24			9M23		
	MI	ME ⁽¹⁾	TOTAL	MI	ME ⁽¹⁾	TOTAL
Road	2,081	1,006	3,087	1,401	958	2,359
Urban	2,007	1,440	3,447	2,730	1,465	4,195
Micros	2,015	110	2,125	1,062	108	1,170
SUBTOTAL	6,103	2,556	8,659	5,193	2,531	7,724
Volares ⁽³⁾	2,778	110	2,888	1,645	168	1,813
TOTAL PRODUCTION	8,881	2,666	11,547	6,838	2,699	9,537

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

MARCOPOLO - PRODUCTION IN BRAZIL

PRODUCTS/MARKETS ⁽²⁾ (in units)	3Q24			3Q23		
	MI	ME ⁽¹⁾	TOTAL	MI	ME ⁽¹⁾	TOTAL
Road	756	330	1,086	538	179	717
Urban	664	54	718	789	29	818
Micros	548	35	583	207	78	285
SUBTOTAL	1,968	419	2,387	1,534	286	1,820
Volares ⁽³⁾	1,099	65	1,164	521	75	596
TOTAL PRODUCTION	3,067	484	3,551	2,055	361	2,416

PRODUCTS/MARKETS ⁽²⁾ (in units)	9M24			9M23		
	MI	ME ⁽¹⁾	TOTAL	MI	ME ⁽¹⁾	TOTAL
Road	2,081	647	2,728	1,401	642	2,043
Urban	2,007	84	2,091	2,730	137	2,867
Micros	2,015	110	2,125	1,062	108	1,170
SUBTOTAL	6,103	841	6,944	5,193	887	6,080
Volares ⁽³⁾	2,778	110	2,888	1,645	168	1,813
TOTAL PRODUCTION	8,881	951	9,832	6,838	1,055	7,893

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

PARTICIPATION IN THE BRAZILIAN MARKET

Marcopolo's market share of Brazilian body production was 47.6% in 3Q24, up from 47.5% in 3Q23. The highlight of the quarter was the 4.6 p.p. increase in market share in the road segment. The reduction in market share in the micro segment can be explained by the reduction in deliveries associated with Caminho da Escola.

SHARE IN BRAZILIAN PRODUCTION (%)

PRODUCTS	3Q24	3Q23	2T24	9M24	2023
Road	54.4	49.8	49.4	52.4	54.1
Urban	27.2	36.8	27.9	30.0	37.4
Micros	51.7	62.8	60.8	63.8	65.8
TOTAL ⁽¹⁾	47.6	47.5	48.4	49.1	49.3

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

NET REVENUE

Consolidated net revenues reached R\$ 2,314.8 million in Q3, of which R\$ 1,467.1 million came from the domestic market (63.4% of the total), R\$ 256.4 million from exports from Brazil (11.1% of the total) and R\$ 591.3 million from the Company's international operations (25.5% of the total).

In 3Q24, the 43.3% growth in net revenue 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. Exports gained traction, especially with the sale of G8 road models.

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

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

PRODUCTS/MARKETS ⁽¹⁾	3Q24			3Q23		
	MI	ME	TOTAL	MI	ME	TOTAL
Road	429.2	379.4	808.6	284.7	299.9	584.6
Urban	308.3	388.0	696.3	255.3	233.5	488.8
Micros	154.5	9.4	163.9	52.6	19.7	72.3
Subtotal bodies	892.0	776.8	1,668.8	592.6	553.0	1,145.6
Volares ⁽²⁾	446.4	27.9	474.3	321.6	33.8	355.3
Chassis	35.1	10.3	45.4	0.6	8.9	9.5
Bco. Moneo	50.0	0.0	50.0	38.0	0.0	38.0
Parts and Others	43.5	32.7	76.2	31.5	34.9	66.4
GRAND TOTAL	1,467.1	847.6	2,314.8	984.3	630.6	1,614.8

PRODUCTS/MARKETS ⁽¹⁾	9M24			9M23		
	MI	ME	TOTAL	MI	ME	TOTAL
Road	1,134.8	793.6	1,928.4	710.1	821.2	1,531.3
Urban	798.4	984.4	1,782.8	787.5	752.5	1,540.0
Micros	367.9	32.2	400.1	212.3	28.3	240.6
Subtotal bodies	2,301.1	1,810.2	4,111.3	1,709.9	1,601.9	3,311.9
Volares ⁽²⁾	1,228.9	42.9	1,271.9	961.2	54.1	1,015.3
Chassis	162.1	31.1	193.2	11.8	23.6	35.4
Bco. Moneo	136.8	0.0	136.8	103.4	0.0	103.4
Parts and Others	118.1	96.3	214.3	74.2	93.0	167.2
GRAND TOTAL	3,947.1	1,980.5	5,927.5	2,860.6	1,772.6	4,633.3

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

GROSS INCOME AND MARGIN

Consolidated gross profit in 3Q24 reached R\$ 576.8 million, with a margin of 24.9%, compared to R\$ 371.5 million, with a margin of 23.0% in 3Q23. The increase in gross profit and gross margin reflects the higher operating leverage from the significant volume and revenue growth in the quarter, the increase in exports, and the improved performance of the Company's international operations.

SELLING EXPENSES

Selling expenses totaled R\$ 92.4 million in 3Q24, or 4.0% of net revenue, against R\$ 69.9 million in 3Q23, 4.3% on net revenue.

GENERAL AND ADMINISTRATIVE EXPENSES

General and administrative expenses totaled R\$ 100.4 million in 3Q24, or 4.3% of net revenue, while in 3Q23 these expenses totaled R\$ 71.5 million, or 4.4% of net revenue.

OTHER NET OPERATING INCOME/EXPENSES

In 3Q24, R\$ 25.7 million were recorded as "Other Operating Revenues" against R\$ 30.1 million recognized as "Other Operating Expenses" in 3Q23.

The main positive impact on the line "Other operating income" relates to the full reversal of the provision made in 2Q24 related to the loan of R\$ 28.5 million made by a partner of the Argentinean subsidiary Loma Hermosa. With the formalization of the acts necessary for the corporate reorganization of the operations in Argentina, it is considered that this amount should be accounted for in shareholders' equity in accordance with the Interpretation of the Accounting Pronouncement Committee No. 9 (ICPC 9), as these are transactions between shareholders.

EQUITY METHOD RESULT

The equity method result in 3Q24 was R\$ 13.7 million positive against R\$ 23.4 million negative in 3Q23.

The good performance of the Colombian subsidiary Superpolo, with R\$ 2.3 million, and the Brazilian subsidiary Spheros, responsible for the production of air conditioners, with R\$ 3.9 million, contributed to this result. The Canadian affiliate NFI presented a positive result of R\$ 1.2 million.

The equity method result was positively impacted by a one-time R\$ 7.9 million from the former Argentinean subsidiary Metalpar, related to the monetary restatement of its balance sheet due to the hyperinflation scenario in the country in July and August. As of September, with the completion of the corporate reorganization involving Metalsur, Metalpar and Loma, Metalsur and Loma will be consolidated in the Company's results and Metalpar will cease to be part of the Company's economic group, according to a material fact disclosed on July 31, 2024.

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

NET FINANCIAL RESULT

The net financial result in 3Q24 was positive by R\$ 23.0 million, compared to a negative result of R\$ 15.0 million recorded in 3Q23.

The financial result was positively impacted by R\$ 19.2 million due to the exchange rate variation related to the appreciation of the Real against the US dollar on the dollar order book. The company hedges the exchange rate of exports at the time of confirming sales orders, thus 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.

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

EBITDA

EBITDA was R\$ 466.0 million in 3Q24, with a margin of 20.1%, compared to EBITDA of R\$ 208.6 million and a margin of 12.9% in 3Q23.

EBITDA growth was driven by the increase in gross margin and 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 positively impacted on a non-recurring basis by R\$ 28.5 million due to adjustments related to the corporate reorganization of the Argentinean subsidiary Metalsur, as well as R\$ 7.9 million due to the equity equivalence result of the former Argentinean subsidiary Metalpar. Excluding non-recurring effects, EBITDA and EBITDA margin would have been R\$ 429.6 million and 18.6%, respectively.

The table below highlights the accounts that comprise EBITDA:

R\$ million	3Q24	3Q23	9M24	9M23
Result before Income Tax and Social Contribution	446.5	161.7	1,080.5	639.3
Financial Revenues	-161.9	-86.8	-473.6	-511.0
Financial Expenses	139.0	101.8	432.2	428.6
Depreciation / Amortization	42.5	31.9	124.6	102.6
EBITDA	466.0	208.6	1,163.8	659.5

Source: FABUS and Marcopolo. Notes: ⁽¹⁾ The Volare models were computed as micro buses for the purpose of market share.

NET INCOME

Consolidated net income in 3Q24 was R\$ 335.7 million, with a margin of 14.5%, against a result of R\$ 161.7 million and a margin of 10.0% in 3Q23. Net income in 3Q24 was affected by the same effects described in *EBITDA* and financial results.

FINANCIAL DEBT

Net financial debt totaled R\$ 1,110.5 million on 09.30.2024 (R\$ 1,310.3 million on 06.30.2024). Of this total, R\$ 975.5 million was attributable to the financial segment (Banco Moneo) and R\$ 135.0 million to the industrial segment.

It should be noted that the financial segment's debt results from the consolidation of Banco Moneo's activities and must be analyzed separately, as it has different characteristics from the debt resulting from 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. Since these are FINAME transfers, each disbursement from BNDES has an exact counterpart in Banco Moneo's accounts receivable account, both in terms of duration and rate.

On September 30, the net financial debt of the industrial segment represented 0.1 times the EBITDA of the last 12 months.

CASH GENERATION

In 3Q24, operating activities generated cash of R\$ 499.2 million, investing activities, net of dividends and exchange rate fluctuations, consumed R\$ 84.7 million, while financing activities generated R\$ 21.2 million.

The initial cash balance of R\$ 1,427.4 million at the end of June 2024, taking into account the unavailable financial investments and reducing R\$ 92.4 million from the difference between the exchange rate variation and the variation in the accounts related to unavailable financial investments, reached R\$ 1,770.7 million at the end of September 2024.

INVESTMENTS IN THE PERMANENT

In 3Q24, Marcopolo invested R\$ 91.0 million in its fixed assets, of which R\$ 33.6 million were spent by the parent company and invested as follows: R\$ 20.9 million in machinery and equipment, R\$ 4.7 million in improvements, R\$ 6.1 million in software and computer equipment, and R\$ 1.9 million in other fixed assets.

Investments in subsidiaries amounted to R\$ 57.4 million, of which R\$ 46.1 million in Volare Veículos (São Mateus), R\$ 5.7 million in Apolo (Plastics), R\$ 2.1 million in Marcopolo México, R\$ 1.5 million in Marcopolo Argentina and R\$ 2.0 million in other units.

CAPITAL MARKET

In 3Q24, transactions with Marcopolo shares moved R\$4,140.2 million. As of September 30, foreign investors held 54.9% of Marcopolo's preferred shares and 37.2% of its total share capital. At the end of the period, the Company had 66,717 shareholders.

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

INDICATORS	3Q24	3Q23	9M24	9M23
Amount transacted (R\$ million)	4,140.2	2,314.3	10,809.9	5,971.2
Market value (R\$ million) ⁽¹⁾⁽²⁾	9,033.4	5,510.9	9,033.4	5,510.9
Existing actions	1,136,271,458	946,892,882	1,136,271,458	946,892,882
Equity value per share (R\$)	3.43	3.58	3.43	3.58
POMO4 quotation at the end of the period (R\$)	7.95	5.82	7.95	5.82

Notes: (1) Quotation of the last transaction of the preferred share period (POMO4) multiplied by the total number of shares (common and preferred) outstanding during the same period. (2) Of this total, 6,098,351 preferred shares were held in treasury on 09.30.2024.

PERSPECTIVES & ANALYSIS

With the normalization of volumes in its various businesses in 3Q24, the Company began to see increasing consistency in its results as a result of the structuring measures implemented in recent years. The capture of benefits associated with operational leverage and the recovery of the results of its international operations are added to the search for greater efficiency and productivity, aiming at gains in competitiveness in the short, medium and long term.

The bus segment remains the main highlight, with customers renewing their fleets at the end of the year, a period that is historically positive seasonally. The order book remains healthy, both

in charter models and in heavy bodies, with higher added value. Demand factors such as the cost of airline tickets and personal transportation continue to favor the bus option.

In the urban segment, there is a gradual recovery in volumes compared to 2Q24. The broad portfolio of models that can be produced in industrial plants in Brazil allows the company to make its production lines more flexible, reducing its dependence on specific markets or models. With the reduction of deliveries to the Caminho da Escola program, the company has redirected its production to other markets (domestic and export) and segments (urban, micro and Volares).

The Micro and Volares segments showed stable performance, despite the slowdown in deliveries related to the federal Caminho da Escola program. In 3Q24, the Company delivered 397 micro and 110 Volares (507 units in total) to the program, including the bidding process held in 2023. The Company expects to maintain this pace of deliveries in 4Q24, with volumes likely to shift from 2024 to 2025 as a result of confirming the extension of the tender for another year.

Exports from Brazil showed a relevant evolution in 3Q24, with growth in deliveries, especially in the road segment. The Company maintains a positive outlook for the rest of the year, with an increase in sales of G8 models.

International operations confirmed the projection of good volumes, achieving growing and consistent results. Marcopolo Mexico (Polomex) maintained a good performance, based on the gradual growth of volumes, both in the road and urban segments. The subsidiary started the deliveries of the Attivi urban model that will be used in public transport in Monterrey. Marcopolo Australia (Volgren) continues to show consistency with record results from new volume growth and margin expansion. The operation maintains a positive outlook for the remainder of the year. Marcopolo South Africa (Masa) continues to show positive results and the launch of the G8 model in the country should boost the country's road business. Marcopolo Argentina (Metalsur) begins to materialize a recovery trajectory of volumes and results, with new growth in units produced and delivered compared to 2Q24. After years of under-renewals, the unit is forecasting an increase in volumes by 2025.

Among the subsidiaries, Colombian Superpolo continues to show good results and the outlook for the remainder of 2024 is positive. Canadian NFI presented the first positive quarter after 3 years of negative impacts on the Company's equity method. Marcopolo remains close to NFI and expects increasingly important contributions from the subsidiary through the consolidation of the process of updating prices, stabilizing costs and effective delivery of units sold.

In 3Q24, the Company promoted the launch of the new Volare Fly 12 model and the presentation of the Volare Attack Hybrid, a model under development. These initiatives reinforce

the company's commitment to innovation, bringing unprecedented product concepts and solutions to the market. While the first model has the characteristics of a micro, proposing the creation of a new market segment, with a length of almost 12 meters and a passenger capacity higher than that of a traditional micro, the second model innovates in terms of motorization, offering an ethanol combustion system that feeds batteries to an electric motor.

The movement to decarbonize transport offers opportunities associated with the very nature of the bus, combining environmental, social and economic sustainability. An aging fleet allows the idea of extreme cycles to be deconstructed, projecting a gradual pace of volume recovery. With investments in the modernization of its factories and products, Marcopolo is preparing to structure new growth paths on a solid basis, looking to the future.

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 on September 30, 2024 encompass Marcopolo and its subsidiaries, jointly controlled entities and associates (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 considered 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 the monetary restatement were recorded as equity valuation adjustment, in shareholders' equity, in the negative amount of R\$ 105,092 on September 30, 2024 (negative of R\$ 73,116 on December 31, 2023) and in the consolidated income statement in the positive amount of R\$ 124,813 (positive of R\$ 198,731 on December 31, 2023) under the equity 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 thousands, 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
Loma Hermosa S.A.	Loma	Argentine Peso	Argentina
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
			United Arab Emirates
Marcopolo Middle East and Africa FZE.	MP Middle East	Dirham	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
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 a 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\$ 29,240 on September 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

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

2.18 Income tax and social contribution

The Income and Social Contribution Taxes for the period, both current and deferred, are computed based on the rates of 15% plus a surcharge of 10% on taxable income in excess of R\$180 within the income tax period and 9% on taxable income for social contribution on net profit within the period, considering the offsetting of tax losses and negative basis of social contribution limited to 30% of the 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 may be 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 customer has the significant risks and benefits of ownership of the asset; and (v) the customer 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, considering 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 September 30, 2024 and December 31, 2023, the Company had assets, liabilities and forwards denominated in foreign currency in the amounts described below:

	Consolidated			
	09/30/24			
	Accounts receivable from customers	Suppliers	Loans	Forwards
Currencies				
Dirham	418	231	-	-
US Dollars	83,482	39,229	1,339,322	-
Australian Dollars	83,284	46,860	128,335	-
Argentine Pesos	11,344	10,405	-	-
South African Rand	47,794	17,657	1,712	-
Chinese Renminbis	12,932	6,104	-	-
Mexican Peso	89,164	101,670	861	-
	<u>328,418</u>	<u>222,156</u>	<u>1,470,230</u>	<u>-</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, considering 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\$ 52,685 (parent company) and R\$ 128,182 (consolidated) as of September 30, 2024 (R\$ 54,040 and R\$ 142,554 as of December 31, 2023) representing 6.6% and 5.7%, respectively, of the balance of accounts receivable of the parent company and the outstanding consolidated (7.3% and 7.3% as of December 31, 2023), which was constituted 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				
	09/30/24				
	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	2,880,422	3,238,154	1,117,207	1,979,746	141,201
Leasing obligations	78,157	76,552	41,335	32,667	2,550
Suppliers	846,826	846,826	846,826	-	-
Derivative financial liabilities					
Derivative financial instruments	760	760	760	-	-

	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 - %		11.75	14.69	17.63
TJLP - %		7.43	9.29	11.14
Exchange Rate - USD		5.40	6.75	8.10
SOFR - %		4.25	5.32	6.38
ACC cost discount - %		6.15	7.69	9.22
IPCA - %		4.42	5.52	6.63
	Financial investments	153,512	191,890	230,268
	Interbank relations	218,556	233,581	248,606
	Loans and financing	(137,825)	(468,796)	(800,576)
	<i>Forwards</i>	392	19,576	24,945
	Accounts receivable subtracted from accounts payable	(2,641)	72,419	147,478
		<u>231,994</u>	<u>48,670</u>	<u>(149,279)</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 0.10 x and 2.50 x

Debt/shareholders' equity ratio - between 15% and 80%

The financial leverage indexes as of September 30, 2024 and December 31, 2023 have been summarized below (Note 29):

	<u>Consolidated</u>		<u>Industrial Segment</u>		<u>Financial Segment (*)</u>	
	<u>09/30/24</u>	<u>12/31/23</u>	<u>09/30/24</u>	<u>12/31/23</u>	<u>09/30/24</u>	<u>12/31/23</u>
Total loans	2,880,422	2,419,584	1,873,988	1,677,001	1,006,434	742,583
Derivative liability financial instruments	760	657	760	657	-	-
Less: cash and cash equivalents	(1,770,205)	(1,536,121)	(1,739,227)	(1,486,554)	(30,978)	(49,567)
Less: derivative financial instruments	<u>(506)</u>	<u>(63)</u>	<u>(506)</u>	<u>(63)</u>	<u>-</u>	<u>-</u>
Net debt (A)	<u>1,110,471</u>	<u>884,057</u>	<u>135,015</u>	<u>191,041</u>	<u>975,456</u>	<u>693,016</u>
Total shareholders' equity (B)	<u>3,920,862</u>	<u>3,587,709</u>	<u>3,629,341</u>	<u>3,322,350</u>	<u>291,521</u>	<u>265,359</u>

Financial leverage ratio - % (A/B) 28 25 4 6 335 261

(*) 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 September 30, 2024 and December 31, 2023, which were fully classified in level 2:

	<u>Consolidated</u>	
	<u>09/30/24</u>	<u>12/31/23</u>
Assets		
Financial assets at fair value through profit or loss		
Derivatives for trading	<u>506</u>	<u>63</u>
	<u>506</u>	<u>63</u>
Liabilities		
Financial liabilities at fair value through profit or loss		
Derivatives for trading	<u>760</u>	<u>657</u>
	<u>760</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>09/30/24</u>		<u>12/31/23</u>	
	<u>Equity value</u>	<u>Market value</u>	<u>Equity value</u>	<u>Market value</u>
Loans and financing	2,880,422	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	
					09/30/24	09/30/24	12/31/23	09/30/24	12/31/23
Marcopolo					USD thousand				
	FIBRA	-	-	-	-	-	49	-	49
						-	49	-	49
Marcopolo					USD thousand				
	FIBRA	Sale	09.05.24	12.19.24	2,900	506	-	506	-
						506	-	506	-
Masa					USD thousand				
	STD	-	-	-	-	-	14	-	14
						-	14	-	14
						506	63	506	63

Liabilities

Company	Counterpart	Position	Start	End	Notional value	Fair value		Amounts payable	
					09/30/24	09/30/24	12/31/23	09/30/24	12/31/23
Marcopolo					USD thousand				
	FIBRA	Purchase	-	-	-	-	(528)	-	(528)
	VOTORANTIM	Purchase	-	-	-	-	(92)	-	(92)
						-	(620)	-	(620)
Masa					USD thousand				
	STD	Purchase	08.12.24	11.29.24	3,293	(760)	(37)	(760)	(37)
						(760)	(37)	(760)	(37)
						(760)	(657)	(760)	(657)

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

	Realized gains/losses			
	Interest on derivatives		Exchange variation on derivatives	
	09/30/24	09/30/23	09/30/24	09/30/23
Marcopolo	(1,147)	(3,007)	3,833	(3,690)
Ciferal	-	544	-	2,409
Masa	-	-	(169)	(291)
Volare Veículos	39	-	467	-

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	-	-
Loma	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	56.01	-	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	-
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			
	09/30/24		12/31/23	
	Direct	Indirect	Direct	Indirect
Loma	-	-	51.00	-
Metalpar	-	-	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</u>	
	<u>09/30/24</u>	<u>12/31/23</u>	<u>09/30/24</u>	<u>12/31/23</u>	<u>09/30/24</u>	<u>09/30/23</u>	<u>09/30/24</u>	<u>09/30/23</u>
Superpolo	382,369	326,381	173,048	143,140	179,935	247,780	18,452	10,204

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

	<u>Percentage participation</u>			
	<u>09/30/24</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>09/30/24</u>	<u>12/31/23</u>	<u>09/30/24</u>	<u>12/31/23</u>	<u>09/30/24</u>	<u>09/30/23</u>	<u>09/30/24</u>	<u>09/30/23</u>
Mercobus	6,910	8,777	1,202	3,864	5,551	6,384	1,565	2,053
Spheros	273,384	224,296	89,901	76,596	251,589	265,331	47,378	34,225
WSul	19,388	18,957	7,675	6,434	36,242	33,243	2,190	1,213

7 Cash and cash equivalents, financial assets and derivatives

7.1 Cash and cash equivalents

	<u>Parent company</u>		<u>Consolidated</u>	
	<u>09/30/24</u>	<u>12/31/23</u>	<u>09/30/24</u>	<u>12/31/23</u>
Cash and bank deposits				
In Brazil	196,829	125,158	208,245	135,538
Overseas	12	71	154,149	152,404
Securities of immediate liquidity				
In Brazil (*)	939,220	866,252	1,347,590	1,229,713
Overseas	-	-	60,221	18,466
Total cash and cash equivalents	<u>1,136,061</u>	<u>991,481</u>	<u>1,770,205</u>	<u>1,536,121</u>

(*) Corresponds substantially to investments in Bank Deposit Certificates (CDB), remunerated at rates ranging from 98.0% to 105.0% of the CDI, resulting in a weighted average of 101.30% of the CDI as of September 30, 2024.

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

	<u>Parent company</u>		<u>Consolidated</u>	
	<u>09/30/24</u>	<u>12/31/23</u>	<u>09/30/24</u>	<u>12/31/23</u>
Current				
Derivative financial instruments	-	-	506	-
Derivatives - Non-Deliverable Forwards	-	49	-	63
	<u>-</u>	<u>49</u>	<u>506</u>	<u>63</u>
Non-current				
At amortized cost				
Related parties	180,815	155,492	-	69,523
	<u>180,815</u>	<u>155,492</u>	<u>-</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>09/30/24</u>	<u>12/31/23</u>	<u>09/30/24</u>	<u>12/31/23</u>
Current				
In the domestic market	274,439	387,780	453,226	561,508
In the foreign market	282,770	226,751	534,108	432,791
Related parties	246,891	138,915	-	-
Interbank relations	-	-	424,322	348,468
Adjustment to present value	(10,322)	(8,742)	(12,095)	(9,481)
Expected credit losses	(52,685)	(54,040)	(95,922)	(104,625)
	<u>741,093</u>	<u>690,664</u>	<u>1,303,639</u>	<u>1,228,661</u>
Non-current				
Interbank relations	-	-	835,708	610,405
Expected credit losses	-	-	(32,260)	(37,929)
	<u>-</u>	<u>-</u>	<u>803,448</u>	<u>572,476</u>
	<u>741,093</u>	<u>690,664</u>	<u>2,107,087</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>09/30/24</u>	<u>12/31/23</u>	<u>09/30/24</u>	<u>12/31/23</u>
Amounts due	571,231	613,542	1,769,244	1,733,949
Overdue:				
Up to 30 days	66,915	9,166	172,721	46,605
Between 31 and 60 days	23,629	14,190	61,158	18,320
Between 61 and 90 days	30,436	3,852	37,849	9,561
Between 91 and 180 days	12,118	12,060	29,613	20,775
Over 181 days	99,771	100,636	176,779	123,962
Adjustment to present value	(10,322)	(8,742)	(12,095)	(9,481)
(-) Expected credit losses	(52,685)	(54,040)	(128,182)	(142,554)
	<u>741,093</u>	<u>690,664</u>	<u>2,107,087</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	(7,681)	(7,753)
Recovery of provisioned credits	7,890	21,343
Reversal of allowance for accounts receivable (write-off)	1,146	1,348
Exchange variation	<u>-</u>	<u>(566)</u>
Balance as of September 30, 2024	<u>(52,685)</u>	<u>(128,182)</u>

Accounts receivable are denominated in the following currencies:

	<u>Parent company</u>		<u>Consolidated</u>	
	<u>09/30/24</u>	<u>12/31/23</u>	<u>09/30/24</u>	<u>12/31/23</u>
Brazilian Real	458,323	463,912	1,778,669	1,479,950
Dirham	-	-	418	272
US Dollar	282,770	226,752	83,482	115,515
Australian Dollar	-	-	83,284	44,462
Argentine Pesos	-	-	11,344	3,505
Rand	-	-	47,794	23,439
Renminbi	-	-	12,932	6,795
Mexican Peso	-	-	89,164	127,199
	<u>741,093</u>	<u>690,664</u>	<u>2,107,087</u>	<u>1,801,137</u>

9 Inventory

	<u>Parent company</u>		<u>Consolidated</u>	
	<u>09/30/24</u>	<u>12/31/23</u>	<u>09/30/24</u>	<u>12/31/23</u>
Finished products	350,933	226,627	527,065	338,568
Products in preparation	182,405	164,082	347,916	280,527
Raw and auxiliary materials	630,821	619,995	1,028,814	952,644
Current imports	44,778	32,332	86,310	73,367
Provision for losses from inventories	<u>(17,373)</u>	<u>(17,350)</u>	<u>(27,033)</u>	<u>(26,258)</u>
	<u>1,191,564</u>	<u>1,025,686</u>	<u>1,963,072</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	493	3,842
Provision recorded in the period	(516)	(4,073)
Exchange variation	<u>-</u>	<u>(544)</u>
Balance as of September 30, 2024	<u>(17,373)</u>	<u>(27,033)</u>

10 Recoverable taxes

	Parent company		Consolidated	
	09/30/24	12/31/23	09/30/24	12/31/23
Current				
Tax on Industrialized Products (IPI)	2,138	4,166	2,629	4,569
Tax on Circulation of Goods and Services (ICMS)	28,009	25,393	37,496	32,751
Social Integration Program (PIS)	4,677	17,708	11,403	26,505
Contribution to Social Security Financing (COFINS)	16,858	66,261	34,760	101,776
National Institute of Social Security (INSS)	584	-	584	584
Reintegra	375	1,195	375	1,195
Value Added Tax (VAT)	1,053	-	41,975	28,385
Mover Program	55,566	-	55,566	-
Other	2,222	20,912	2,781	21,316
	<u>111,482</u>	<u>135,635</u>	<u>187,569</u>	<u>217,081</u>
Non-current				
Tax on Circulation of Goods and Services (ICMS)	3,952	3,341	4,362	3,685
Pis/Cofins to be recovered - ICMS exclusion calculation basis	307,925	327,087	307,925	327,087
Value Added Tax (VAT)	-	-	23,856	6,680
	<u>311,877</u>	<u>330,428</u>	<u>336,143</u>	<u>337,452</u>
	<u>423,359</u>	<u>466,063</u>	<u>523,712</u>	<u>554,533</u>

11 Investments

	Parent company		Consolidated	
	09/30/24	12/31/23	09/30/24	12/31/23
Subsidiaries				
Jointly controlled entities	1,861,216	1,482,012	-	-
Associates	43,141	116,771	104,659	102,845
Other investments	400,649	352,691	400,649	352,691
	-	-	4,380	4,005
	<u>2,305,006</u>	<u>1,951,474</u>	<u>509,688</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 Australia	Masa	MP Argentina	MIC	Moneo	MP Middle East	Apolo Tecnologia	MP Mexico	Neobus Chile	Polo Venture	San Marino Mexico	Syncro Trading	MP Volare Vehicles	Volare Commerce	09/30/24	12/31/23	
	(*)	(1)	(1),(2),(3)	(1)	(1)	(1)	(1)	(1)	(1), (2)	(1)		(1)		(1)	(1)		(1)	(**)					
Investment Data																							
Share capital	-	83,892	213,544	95,985	2,021	43,014	84,928	9,810	24,015	7,627	150,000	1,483	31,000	54,574	11,666	20,000	16,835	-	5,000	351,110	11,000		
Shareholders' equity	-	189,014	(109,517)	11,798	220	17,357	134,398	90,019	(95,955)	9,454	292,624	(6,287)	30,741	177,452	-	6,520	812	-	3,875	959,407	13,225		
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	100.00	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	-	22,456	71,122	(7,953)	(794)	3,238	65,605	9,707	38,868	424	26,189	(2,446)	1,799	27,895	1,276	247	-	120	247	196,077	3,177		
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	1,090	12,695	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	35,223	43,151
Dividends received/reversed	-	(51,472)	-	-	-	-	-	-	-	-	(624)	-	-	(2,835)	-	-	-	-	(6,000)	-	-	(60,931)	(10,926)
Equity equivalence result	-	22,456	7,702	(7,953)	(794)	3,238	65,605	9,707	17,099	424	26,189	(2,446)	1,799	1,007	1,276	247	-	120	247	196,077	3,177	345,177	392,099
Cumulative conversion adjustments	-	4,048	165	290	56	972	11,385	14,093	2,844	1,017	-	(465)	-	(29)	15	-	(13)	-	-	-	-	34,378	(107,386)
Impairment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(70,476)
Capital reduction	(6,891)	-	-	-	-	-	-	-	-	-	-	-	-	-	(52)	-	-	(7,486)	-	-	-	(14,429)	-
Exchange variation on dissolution	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	152,535
Monetary correction for hyperinflation / alienation	-	-	(17,003)	-	-	-	-	-	(31,108)	-	-	-	-	-	-	-	-	-	-	-	-	(48,111)	(34,098)
Transfers	-	-	(9,236)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(9,236)	(298,258)
Incorporation	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(876,752)
Amortization of added value	-	-	-	-	-	-	-	-	(513)	-	-	-	-	-	-	-	-	-	-	-	-	(513)	(911)
Closing balances:	-	189,014	(36,730)	11,798	671	17,357	134,398	90,019	(20,101)	9,454	292,624	(6,287)	30,738	6,406	-	6,519	812	-	3,875	959,407	13,225	1,703,199	1,421,641
Provision for loss of investment	-	-	109,517	-	-	-	-	-	42,213	-	-	6,287	-	-	-	-	-	-	-	-	-	158,017	60,371
By the equity value	-	189,014	72,787	11,798	671	17,357	134,398	90,019	22,112	9,454	292,624	-	30,738	6,406	-	6,519	812	-	3,875	959,407	13,225	1,861,216	1,482,012

(1) Enterprises overseas.

(2) These balances include investments and goodwill.

(3) See joint ventures comment, item 3.

(*) 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.

(**) On August 1, 2024, the Termination of Limited Liability Company was signed, related to the company Syncroparts Comercio e Distribuição de Peças Ltda, in which all its operations and activities were closed.

Joint ventures:

	Joint ventures				
	Total				
	Loma	Metalpar	Superpolo	09/30/24	12/31/23
	(1), (2)	(1)	(1)		
Investment Data					
Share capital	213,544	-	16,840		
Shareholders' equity	(109,515)	-	209,321		
Shares or quotas held	50,171,712	493,611	265,763		
% participation	51.00	0.01	20.61		
Net profit (loss) for the period	71,122	(49,900)	18,452		
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)
Acquisition of ownership interests	(77,786)	-	-	(77,786)	-
Equity equivalence result (3)	36,272	(499)	3,803	39,576	(18,408)
Cumulative conversion adjustments	9,306	(1,023)	1,573	9,856	53,810
Adjustment for hyperinflation (3)	4,408	1,506	-	5,914	(39,018)
Transfers	9,236	-	-	9,236	-
Capital reduction/Investment write-off (3)	-	731	-	731	-
Amortization of added value	(651)	-	-	(651)	(869)
Closing balances:	-	-	43,141	43,141	56,265
Provision for loss of investment	-	-	-	-	60,506
By the equity value	-	-	43,141	43,141	116,771
Goodwill on investment	-	-	-	-	(48,856)
Allocation of the purchase price	-	-	-	-	(18,921)
Indirect participation - Superpolo	-	-	61,518	61,518	53,851
By the consolidated equity value	-	-	104,659	104,659	102,845

(1) Enterprises overseas.

(2) These balances include investments and goodwill.

(3) On July 31, the Company acquired through corporate reorganization the additional 30% interest of subsidiary Argentina Metalsur, exchanging all of its interest in Metalpar, equivalent to 50% of its capital.

On September 3, the Company completed the corporate reorganization. According to the Technical Interpretation of the Accounting Pronouncement Committee (ICPC 09), changes in the relative interest of a parent company over another subsidiary must be accounted for as capital transactions. Therefore, the Company, after an agreement with Metalsur's non-controlling shareholders, recorded the difference between the fair value of the amount received or paid and the equity value of the subsidiary directly in the Shareholders' Equity in the amount of R\$19,455.

Associates:

	Associates					
					Total	
	Mercobus	Spheros	WSul	New Flyer	09/30/24	12/31/23
	(1)			(1)		
Investment Data						
Share capital	853	30,000	6,100	6,761,000		
Shareholders' equity	5,708	183,483	11,713	3,944,282		
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	1,565	47,378	2,190	(48,577)		
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)	(4,126)	(900)	-	(5,533)	(7,020)
Equity equivalence result	626	18,951	657	(3,959)	16,275	(35,461)
Cumulative conversion adjustments	199	(512)	-	37,529	37,216	(12,870)
Negative goodwill adjustments	-	-	-	-	-	9,290
Transfer (*)	-	-	-	-	-	252,263
By the consolidated equity value	<u>2,283</u>	<u>73,393</u>	<u>3,514</u>	<u>321,459</u>	<u>400,649</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\$ 41,146 (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 September 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	-	(456)	(34)	(490)
Balances as of September 30, 2024	<u>22,822</u>	<u>21,075</u>	<u>2,249</u>	<u>46,146</u>
Cost of the investment property	22,822	24,885	3,800	51,507
Accumulated depreciation	-	(3,810)	(1,551)	(5,361)
Residual value	<u>22,822</u>	<u>21,075</u>	<u>2,249</u>	<u>46,146</u>
Annual depreciation rates - %		11.9	2.2	
	Consolidated			
	Land	Buildings and Constructions	Machinery and Equipment	Total
Balance on December 31, 2023	22,822	21,531	2,283	46,636
Depreciation	-	(456)	(34)	(490)
Balances as of September 30, 2024	<u>22,822</u>	<u>21,075</u>	<u>2,249</u>	<u>46,146</u>
Cost of the investment property	22,822	24,885	3,800	51,507
Accumulated depreciation	-	(3,810)	(1,551)	(5,361)
Residual value	<u>22,822</u>	<u>21,075</u>	<u>2,249</u>	<u>46,146</u>
Annual depreciation rates - %		11.9	2.2	

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	17,778	69,889	2,007	8,706	17,863	-	116,850	15,238	132,088
Write-offs	-	-	(126)	29	26	(30)	-	(211)	-	(211)
Transfer	-	(3,374)	4,208	(61)	(575)	(198)	-	-	-	-
Depreciation	-	(5,568)	(36,654)	(589)	(4,825)	(5,890)	-	(53,526)	(2,543)	(56,069)
Balances as of September 30, 2024	<u>55,846</u>	<u>218,804</u>	<u>319,258</u>	<u>5,435</u>	<u>21,662</u>	<u>14,890</u>	<u>191</u>	<u>636,086</u>	<u>17,074</u>	<u>653,160</u>
Cost of property, plant and equipment	55,846	310,333	674,100	16,210	51,422	24,179	191	1,132,281	29,790	1,162,071
Accumulated depreciation	-	(91,529)	(354,842)	(10,775)	(29,760)	(9,289)	-	(496,195)	(12,716)	(508,911)
Residual value	<u>55,846</u>	<u>218,804</u>	<u>319,258</u>	<u>5,435</u>	<u>21,662</u>	<u>14,890</u>	<u>191</u>	<u>636,086</u>	<u>17,074</u>	<u>653,160</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	249	2,457	1,951	40	3,484	(2,176)	75	(1,598)	4,482	2,486	-	-	6,968
Adjustment for hyperinflation	1,385	28,764	12,285	1,067	-	1,050	-	226	44,777	-	-	-	44,777
Additions	607	92,198	101,218	4,249	9,676	19,275	7,794	10,080	245,097	23,201	-	-	268,298
Write-offs	(97)	-	(3,082)	(161)	(84)	(42)	(4,975)	(40)	(8,481)	(425)	-	-	(8,906)
Transfers	-	(3,404)	4,395	(71)	(575)	(170)	(175)	-	-	-	-	-	-
Depreciation	-	(20,558)	(64,051)	(2,024)	(6,158)	(7,620)	(906)	-	(101,317)	(17,095)	(411)	-	(118,823)
Balances as of September 30, 2024	<u>74,050</u>	<u>564,999</u>	<u>435,035</u>	<u>10,467</u>	<u>26,602</u>	<u>19,219</u>	<u>6,309</u>	<u>36,444</u>	<u>1,173,125</u>	<u>66,961</u>	<u>2,586</u>	<u>-</u>	<u>1,242,672</u>
Cost of property, plant and equipment	74,050	715,717	1,068,686	30,810	64,817	35,279	21,324	36,444	2,047,127	139,084	6,333	-	2,192,544
Accumulated depreciation	-	(150,718)	(633,651)	(20,343)	(38,215)	(16,060)	(15,015)	-	(874,002)	(72,123)	(3,747)	-	(949,872)
Residual value	<u>74,050</u>	<u>564,999</u>	<u>435,035</u>	<u>10,467</u>	<u>26,602</u>	<u>19,219</u>	<u>6,309</u>	<u>36,444</u>	<u>1,173,125</u>	<u>66,961</u>	<u>2,586</u>	<u>-</u>	<u>1,242,672</u>
Annual depreciation rates - %		6.1	22.4	37.3	40.5	114.1	26.8			36.7	17.4		

Land and buildings comprise mainly factories and offices.

(c) **Guarantee**

As of September 30, 2024, properties with a residual book value of R\$ 9,745 (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	6,491	420	-	6,911
Amortizations	(2,611)	(261)	-	(2,872)
Balances as of September 30, 2024	<u>14,940</u>	<u>2,315</u>	<u>30,739</u>	<u>47,994</u>
Cost of intangible assets	77,352	3,656	30,739	111,747
Accumulated amortization	<u>(62,412)</u>	<u>(1,341)</u>	-	<u>(63,753)</u>
Residual value	<u>14,940</u>	<u>2,315</u>	<u>30,739</u>	<u>47,994</u>
Average depreciation rates - %	31.5	16.1		

(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	(95)	-	-	-	18,892	18,797
Monetary correction for Hyperinflation	2,126	-	-	-	-	2,126
Additions	8,173	420	-	-	-	8,593
Transfers*	-	-	-	-	33,673	33,673
Amortizations	(4,791)	(262)	(750)	-	-	(5,803)
Balances as of September 30, 2024	<u>18,847</u>	<u>10,449</u>	<u>20,581</u>	<u>9</u>	<u>250,597</u>	<u>300,483</u>
Cost of property, plant and equipment	95,398	11,854	52,163	8,216	250,597	418,228
Accumulated amortization	<u>(76,551)</u>	<u>(1,405)</u>	<u>(31,582)</u>	<u>(8,207)</u>	-	<u>(117,745)</u>
Residual value	<u>18,847</u>	<u>10,449</u>	<u>20,581</u>	<u>9</u>	<u>250,597</u>	<u>300,483</u>
Average depreciation rates - %	47.6	3.4	4.6	-		

* Through the corporate reorganization, the current subsidiary Inversiones Loma Hermosa started to be consolidated, bringing all its assets and liabilities, see item 3 of the section Jointly controlled enterprises of Note 11.

Composition of goodwill:

	<u>Goodwill</u>			
	<u>Loma/Metalsur</u>	<u>Ciferal</u>	<u>Pologren</u>	<u>Total</u>
Balance on December 31, 2023	52,172	30,739	115,121	198,032
Exchange rate effect	-	-	18,892	18,892
Transfers *	<u>33,673</u>	-	-	<u>33,673</u>
Balances as of September 30, 2024	<u>85,845</u>	<u>30,739</u>	<u>134,013</u>	<u>250,597</u>

* Through the corporate reorganization, the current subsidiary Inversiones Loma Hermosa started to be consolidated, bringing all its assets and liabilities, see item 3 of the section Jointly controlled enterprises of Note 11.

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 September 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	-	6,118	-	9	-
Ilmot	1,439	-	-	-	-
Loma	79,051	-	-	-	-
Mac	-	240	-	717	3,419
Masa	-	38,231	-	54,128	-
MP Argentina	99,824	94,832	-	71,538	-
MP Australia	-	524	-	2,295	-
MP Mexico	-	63,924	-	103,042	-
MP Midle East	-	109	-	167	-
San Marino Mexico	-	775	-	-	-
Spheros	-	-	18,852	-	134,839
Volare Comércio	144	3,312	39	32,710	323
Volare Veículos	357	38,826	491	69,677	2,501
WSul	-	-	11,270	-	42,964
Balance on 09/30/24	<u>180,815</u>	<u>246,891</u>	<u>30,652</u>	<u>334,283</u>	<u>184,046</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:

	09/30/24				
	Fixed	Variable	Pension plan	Share-based payment	Total
Board of Directors and statutory directors	11,268	3,243	163	213	14,887
Non-statutory directors	8,924	8,280	307	636	18,147
	<u>20,192</u>	<u>11,523</u>	<u>470</u>	<u>849</u>	<u>33,034</u>
	09/30/23				
	Fixed	Variable	Pension plan	Share-based payment	Total
Board of Directors and statutory directors	9,704	3,343	119	-	13,166
Non-statutory directors	7,349	4,186	205	-	11,740
	<u>17,053</u>	<u>7,529</u>	<u>324</u>	<u>-</u>	<u>24,906</u>

16 Loans and Financing

	Average rate weighted % p.a.	Year of Maturity	Parent company		Consolidated	
			09/30/24	12/31/23	09/30/24	12/31/23
Domestic currency						
Bank loans	5.82	2027	-	-	3,869	4,818
Interbank deposits	11.07	2024 to 2026	-	-	8,141	5,471
FINEP	5.55	2024 to 2034	282,173	286,700	282,173	286,700
FDE – Development funds	3.00	2025	-	-	14,909	30,696
Fundepar – ES	-	2036	-	-	30,000	30,000
Fundopem	5.42	2024 to 2037	2,917	-	2,917	-
Export credit notes - Compulsory	13.93	2027	102,860	149,162	102,860	149,162
Foreign currency						
Pre-payment for export in US dollars	3.14	2026	30,182	40,231	30,183	40,231
Export credit notes - USD	5.13	2024 to 2028	1,309,139	964,575	1,309,139	964,575
Financing in Rand	12.02	2024 to 2028	-	-	1,712	1,733
Financing in Renminbi	-	-	-	-	-	19,008
Financing in Australian Dollars	6.88	2024	-	-	128,335	176,752
Financing in Mexican pesos	5.07	2024	-	-	861	2,092
Financing in Argentine pesos	-	-	-	-	-	1,647
Subtotal of domestic and foreign currency			<u>1,727,271</u>	<u>1,440,668</u>	<u>1,915,099</u>	<u>1,712,885</u>
Open market funding						
Domestic currency						
BNDES – Pre-fixed Operations	12.25	2026 to 2029	-	-	828,703	627,400
BNDES – Post-fixed Operations	IPCA + 1.28	2027	-	-	4,156	7,486
BNDES – Post-fixed Operations	SELIC + 1.37	2029	-	-	132,464	71,813
Subtotal of open market funding			<u>-</u>	<u>-</u>	<u>965,323</u>	<u>706,699</u>
Subtotal of loans and financing			<u>1,727,271</u>	<u>1,440,668</u>	<u>2,880,422</u>	<u>2,419,584</u>
Derivative financial instruments			-	620	760	657
Total loans and financing			<u>1,727,271</u>	<u>1,441,288</u>	<u>2,881,182</u>	<u>2,420,241</u>
Current liabilities			<u>582,888</u>	<u>261,268</u>	<u>1,062,899</u>	<u>721,163</u>
Non-current liabilities			<u>1,144,383</u>	<u>1,180,020</u>	<u>1,818,283</u>	<u>1,699,078</u>

Long-term installments have the following payment schedule:

	Parent company		Consolidated	
	09/30/24	12/31/23	09/30/24	12/31/23
13 to 24 months	587,797	500,215	850,099	724,548
25 to 36 months	208,317	426,983	389,041	542,681
37 to 48 months	168,207	109,102	307,740	213,193
49 to 60 months	99,704	58,904	158,028	101,344
After 60 months	80,358	84,816	113,375	117,312
	<u>1,144,383</u>	<u>1,180,020</u>	<u>1,818,283</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\$ 9,745 September 30, 2024 (R\$ 10,131 on 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)	
	09/30/24	12/31/23	09/30/24	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	5,512	103	184,204	189,819
Movements that did not affect the cash flow				
Interest and exchange variations	194,032	-	77,090	271,122
Debt as of September 30, 2024	<u>1,906,958</u>	<u>760</u>	<u>973,464</u>	<u>2,881,182</u>

17 Leasing obligations

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

	Parent company		Consolidated	
	09/30/24	09/30/23	09/30/24	09/30/23
Opening balance	5,276	6,883	68,748	73,987
Interest and exchange variations	498	651	7,316	6,005
Additions	14,242	1,954	21,636	12,718
Considerations paid	(2,484)	(3,454)	(19,543)	(20,387)
	<u>17,532</u>	<u>6,034</u>	<u>78,157</u>	<u>72,323</u>
Current	2,980	2,676	19,946	17,966
Non-current	14,552	3,358	58,211	54,357

The lease maturity schedule is shown below.

	Parent company		Consolidated	
	09/30/24	09/30/23	09/30/24	09/30/23
1 to 12 months	2,980	2,676	19,946	17,966
13 to 24 months	784	407	17,333	15,380
25 to 36 months	872	466	16,228	11,689
37 to 48 months	539	530	9,701	20,332
49 to 60 months	888	242	3,481	3,025
Over 60 months	11,469	1,713	11,468	3,931
Present value of contracts	<u>17,532</u>	<u>6,034</u>	<u>78,157</u>	<u>72,323</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	
	09/30/24	09/30/24	12/31/23	12/31/23
	Nominal	Adjusted to present value	Nominal	Adjusted to present value
Lease Consideration	18,059	15,188	3,581	3,154
Potential Pis/Cofins (9.25%)	1,671	1,389	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 which, in the opinion of the Company's legal advisors, are considered as possible or probable losses as of September 30, 2024 and December 31, 2023 are presented below. Contingencies considered as probable losses are provisioned.

<u>Nature</u>	<u>Parent company</u>			
	<u>09/30/24</u>		<u>12/31/23</u>	
	<u>Probable</u>	<u>Possible</u>	<u>Probable</u>	<u>Possible</u>
Civil	10,135	68,491	3,991	64,265
Labor	89,825	90,380	101,291	98,126
Tax	<u>37,222</u>	<u>821,087</u>	<u>35,298</u>	<u>740,787</u>
	<u>137,182</u>	<u>979,958</u>	<u>140,580</u>	<u>903,178</u>
<u>Nature</u>	<u>Consolidated</u>			
	<u>09/30/24</u>		<u>12/31/23</u>	
	<u>Probable</u>	<u>Possible</u>	<u>Probable</u>	<u>Possible</u>
Civil	11,093	68,491	5,226	64,265
Labor	93,758	92,884	103,780	100,630
Tax	<u>37,222</u>	<u>828,156</u>	<u>35,298</u>	<u>745,462</u>
	<u>142,073</u>	<u>989,531</u>	<u>144,304</u>	<u>910,357</u>
<u>Judicial deposits</u>	<u>Parent company</u>		<u>Consolidated</u>	
	<u>09/30/24</u>	<u>12/31/23</u>	<u>09/30/24</u>	<u>12/31/23</u>
Civil	4,028	4,470	4,028	4,470
Labor	13,069	14,234	13,192	14,290
Tax	<u>41,570</u>	<u>40,776</u>	<u>41,927</u>	<u>41,266</u>
	<u>58,667</u>	<u>59,480</u>	<u>59,147</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>09/30/24</u>	<u>12/31/23</u>	<u>09/30/24</u>	<u>12/31/23</u>
REINTEGRA – credit appropriation (i)	662	662	662	662
Special Tax Regime – tax credit (ii)	949	901	949	901
IRPJ 2010, 2011 and 2012 (iii)	8,349	7,931	8,349	7,931
Other contingencies (iv)	<u>27,262</u>	<u>25,804</u>	<u>27,262</u>	<u>25,804</u>
	<u>37,222</u>	<u>35,298</u>	<u>37,222</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>09/30/24</u>	<u>12/31/23</u>	<u>09/30/24</u>	<u>12/31/23</u>
PIS, COFINS and FINSOCIAL - offsets	3,449	3,096	3,449	3,096
COFINS - refund request (i)	28,557	27,463	28,557	27,463
PIS, COFINS - credit	12,342	11,802	12,342	11,802
PIS - offsets (ii)	19,610	18,648	19,610	18,648
IPI - credit	4,403	4,206	4,403	4,206
IRPJ - lower realized inflationary profit	3,472	3,381	3,472	3,381
IRPJ and CSLL - Negative Balance (iii)	20,146	19,387	20,146	19,387
PIS, COFINS – Exclusion of ICMS (iv)	71,063	-	71,063	-
IRPJ and CSLL – IR paid abroad (v)	11,655	1,517	11,655	1,517
IRPJ and CSLL – profits from abroad (vi)	106,741	110,382	106,741	110,382
DCP – Monetary restatement (vii)	36,790	34,874	36,790	34,874
REINTEGRA – Compensation (viii)	19,543	18,626	19,543	18,626
ICMS - outputs with reduced rate for non-taxpayers (ix)	7,176	8,490	7,176	8,490
ICMS – disreputable tax documents (x)	2,643	2,519	2,643	2,519
INSS - services rendered by legal entities	5,621	5,407	5,621	5,407
IPI – classification (xi)	404,042	376,959	404,042	376,959
LC160 – compensation (xii)	-	38,793	-	38,793
Other lower value contingencies	<u>63,834</u>	<u>55,237</u>	<u>70,903</u>	<u>59,912</u>
	<u>821,087</u>	<u>740,787</u>	<u>828,156</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 September 30, 2024, the amount of R\$ 10,521 (R\$ 7,067 on September 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.

As of September 30, 2024 and December 31, 2023, the amounts related to post-employment benefits were determined based on an annual actuarial evaluation 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>09/30/24</u>	<u>12/31/23</u>	<u>09/30/24</u>	<u>12/31/23</u>
Present value of actuarial liabilities	(328,982)	(322,630)	(333,440)	(326,946)
Fair value of the plan assets	388,776	373,950	393,976	378,952
Surplus not subject to reimbursement or reduction in future contributions	<u>(59,794)</u>	<u>(51,320)</u>	<u>(60,536)</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, assets arising from the surplus of the plans were not recorded at September 30, 2024.

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

	<u>Parent company</u>		<u>Consolidated</u>	
	<u>09/30/24</u>	<u>12/31/23</u>	<u>09/30/24</u>	<u>12/31/23</u>
Opening balance	-	-	-	-
Contributions from plan participants	3,780	4,855	3,797	4,880
Actuarial losses (gains)	(3,780)	(4,855)	(3,797)	(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>09/30/24</u>	<u>12/31/23</u>	<u>09/30/24</u>	<u>12/31/23</u>
Opening balance	373,950	359,247	378,952	363,905
Sponsors' contribution	3,780	4,855	3,797	4,880
Employee contribution	41	51	42	52
Benefits paid	(15,875)	(20,485)	(16,027)	(20,691)
Expected return on plan assets	<u>26,880</u>	<u>30,282</u>	<u>27,212</u>	<u>30,806</u>
Closing balance	<u>388,776</u>	<u>373,950</u>	<u>393,976</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>09/30/24</u>	<u>12/31/23</u>	<u>09/30/24</u>	<u>12/31/23</u>
Opening balance	322,630	296,462	326,946	300,309
Actuarial (gains) losses	300	17,475	304	17,776
Cost of current services	800	1,020	805	1,026
Financial cost	21,086	28,107	21,370	28,474
Employee contributions	41	51	42	52
Benefits paid	<u>(15,875)</u>	<u>(20,485)</u>	<u>(16,027)</u>	<u>(20,691)</u>
Closing balance	<u>328,982</u>	<u>322,630</u>	<u>333,440</u>	<u>326,946</u>

The amounts recognized in the income statement are:

	<u>Parent company</u>		<u>Consolidated</u>	
	<u>09/30/24</u>	<u>12/31/23</u>	<u>09/30/24</u>	<u>12/31/23</u>
Cost of current services	800	1,020	805	1,026
Financial cost	<u>(169)</u>	<u>(239)</u>	<u>(170)</u>	<u>(239)</u>
Total included in personnel costs	<u>631</u>	<u>781</u>	<u>635</u>	<u>787</u>

The main actuarial assumptions at the balance sheet date are:

• **Economic hypotheses**

	Percentage p.a.			
	Parent company		Consolidated	
	09/30/24	12/31/23	09/30/24	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 September 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	
	09/30/24	12/31/23	09/30/24	12/31/23
Mortality table	AT 2000(*)	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	
	09/30/24	12/31/23	09/30/24	12/31/23
Assets (liabilities)				
Provision for technical assistance	66,748	77,636	97,673	105,562
Provision for commissions	20,177	27,834	22,809	30,922
Provision for expected credit losses	30,662	22,955	79,277	90,212
Provision for profit sharing	80,076	81,567	92,844	92,016
Provision for contingencies	143,396	138,309	146,344	141,114
Provision for losses from inventories	14,467	17,350	19,204	22,649
Provision for third party services	47,351	34,779	47,351	34,779
Provision for contractual terminations	35,738	16,042	43,848	22,488
Unrealized inventories	11,836	10,195	11,836	10,195
Adjustment to present value	7,194	5,488	7,832	5,211
Suspended withholding income tax	15,510	13,045	15,510	13,045
Tax depreciation	(29,526)	(26,475)	(29,526)	(26,475)
Profit/(loss) appropriation with derivatives	-	571	(506)	571
Exchange variation	37,720	(65,786)	37,720	(65,786)
Tax loss and negative basis of social contribution	165,877	273,959	172,417	339,147
Other provisions	8,801	3,851	24,679	45,952
Calculation Basis	656,027	631,320	789,312	861,602
Nominal rate - %	34	34	34	34
Deferred income tax and social contribution	<u>223,049</u>	<u>214,649</u>	<u>268,366</u>	<u>292,944</u>

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

	Parent company				Consolidated			
	07/01/24	07/01/23			07/01/24	07/01/23		
	to	to			to	to		
	09/30/24	09/30/23	09/30/24	09/30/23	09/30/24	09/30/23	09/30/24	09/30/23
Reconciliation								
Income before income tax and social contribution	402,995	147,614	957,847	547,382	446,497	161,723	1,080,492	639,255
Nominal rate - %	34	34	34	34	34	34	34	34
	(137,018)	(50,189)	(325,668)	(186,110)	(151,809)	(54,986)	(367,367)	(217,347)
Permanent additions and exclusions								
Equity equivalence result	46,056	25,084	137,559	117,774	4,672	-	24,980	-
Interest on equity	31,527	22,407	143,601	22,407	31,527	22,407	143,601	22,407
IRPJ/CSLL on the Selic rate	2,270	3,039	6,991	8,162	2,485	3,038	7,206	8,677
Industrial Development Program (i)	7,507	3,864	18,009	3,864	7,507	3,864	18,009	3,864
Tax loss of subsidiaries	-	-	-	-	1,717	4,248	3,803	39,251
Route 2030	-	724	-	1,274	-	724	-	1,274
Refis	(16,656)	-	(35,287)	-	(16,656)	-	(35,287)	-
Profit sharing for managers	(769)	(334)	(1,898)	(949)	(769)	(334)	(1,898)	(949)
Income Tax Reduction – Operating Profit	-	-	-	-	2,407	-	13,328	-
Complementary Law 160	-	8,964	-	16,653	-	8,964	-	21,387
Other additions (exclusions)	(3,210)	(1,315)	(13,700)	8,400	8,162	12,040	16,724	20,601
	(70,293)	12,244	(70,392)	(8,525)	(110,757)	(35)	(176,901)	(100,835)
Income tax and social contribution								
Current	(56,517)	2,946	(78,793)	731	(95,547)	(8,054)	(167,250)	(56,393)
Deferred	(13,776)	9,298	8,401	(9,256)	(15,210)	8,019	(9,651)	(44,442)
	(70,293)	12,244	(70,392)	(8,525)	(110,757)	(35)	(176,901)	(100,835)

(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 September 30, 2024, the subscribed and paid-in capital is represented by 1,136,271,458 (946,892,882 as of December 31, 2023) registered shares, of which 409,950,893 are common shares and 726,320,565 are preferred shares, without 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 5,862,600 registered preferred shares, acquired at an average cost of R\$ 3.6983 (in Real) per share. The value of treasury shares as of September 30, 2024 corresponds to R\$ 21,682. The shares will be used to, pursuant to paragraph 3 of article 168 of the Brazilian Corporations Law, 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 September 30, 2024, the Company had insurance coverage against fire and other risks for property, plant and equipment and inventories at amounts considered sufficient to cover possible losses.

The main insurance coverages are:

<u>Nature of the asset</u>	<u>Equity value</u>	<u>Consolidated</u>	
		<u>09/30/24</u>	<u>12/31/23</u>
Inventories, buildings and contents	Fire and various risks	1,363,024	1,213,670
Vehicles	Collision and civil liability	136,922	120,188
		<u>1,499,946</u>	<u>1,333,858</u>

23 Surety and guarantees

As of September 30, 2024, the Company had contracted sureties and/or guarantees in the amount of R\$ 96,524 (R\$ 108,215 as of December 31, 2023), granted to banks in financing transactions with clients, with a corresponding guarantee of the respective financed assets, as well as the residual book value of financed assets in the amount of R\$ 9,745 (R\$ 10,131 as of December 31, 2023) given in guarantees for bank loans and contingencies. The company had surety bonds effective on September 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:

	<u>Parent company</u>				<u>Consolidated</u>			
	<u>07/01/24</u>	<u>07/01/23</u>	<u>09/30/24</u>	<u>09/30/23</u>	<u>07/01/24</u>	<u>07/01/23</u>	<u>09/30/24</u>	<u>09/30/23</u>
	<u>to</u>	<u>to</u>			<u>to</u>	<u>to</u>		
Cost of Products and Services Sold	23,526	10,384	63,024	24,560	27,947	10,384	75,511	26,381
Selling expenses	3,041	1,744	6,439	4,196	3,050	1,744	6,468	4,196
Administration expenses	4,094	2,202	9,709	5,908	4,743	2,654	11,614	7,356
	<u>30,661</u>	<u>14,330</u>	<u>79,172</u>	<u>34,664</u>	<u>35,740</u>	<u>14,782</u>	<u>93,593</u>	<u>37,933</u>

25 Revenue

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

	Parent company				Consolidated			
	07/01/24	07/01/23	09/30/24	09/30/23	07/01/24	07/01/23	09/30/24	09/30/23
	to	to			to	to		
	09/30/24	09/30/23			09/30/24	09/30/23		
Gross sales of products and services	1,692,383	1,030,732	4,342,882	2,458,850	2,648,254	1,818,266	6,774,571	5,256,032
Taxes on sales and returns	(234,645)	(130,993)	(609,039)	(325,285)	(333,501)	(203,439)	(847,048)	(622,759)
Net revenue	<u>1,457,738</u>	<u>899,739</u>	<u>3,733,843</u>	<u>2,133,565</u>	<u>2,314,753</u>	<u>1,614,827</u>	<u>5,927,523</u>	<u>4,633,273</u>

26 Expenditure by nature

	Parent company				Consolidated			
	07/01/24	07/01/23	09/30/24	09/30/23	07/01/24	07/01/23	09/30/24	09/30/23
	to	to			to	to		
	09/30/24	09/30/23			09/30/24	09/30/23		
Raw materials and consumables	804,072	507,589	1,979,965	1,162,643	1,228,503	961,752	3,076,670	2,809,106
Third party services and others	133,049	81,463	346,317	218,154	181,721	142,688	470,094	366,746
Direct remuneration	209,391	151,027	570,955	390,931	356,368	202,281	978,244	577,062
Remuneration of management	6,325	4,437	16,769	12,472	6,328	4,437	16,772	12,472
Employee participation in profits and results	30,661	14,330	79,172	34,664	35,740	14,782	93,593	37,933
Depreciation and amortization charges	21,565	14,075	58,941	42,849	42,544	31,935	124,627	102,626
Private pension expenses	2,498	2,572	7,194	6,956	3,634	2,104	10,521	7,067
Other expenses	29,198	22,455	95,723	76,893	75,849	24,694	177,116	107,082
Total costs and expenses of sales, distributions and administrative expenses.	<u>1,236,759</u>	<u>797,948</u>	<u>3,155,036</u>	<u>1,945,562</u>	<u>1,930,687</u>	<u>1,384,673</u>	<u>4,947,637</u>	<u>4,020,094</u>

27 Financial results

	Parent company				Consolidated			
	07/01/24	07/01/23	09/30/24	09/30/23	07/01/24	07/01/23	09/30/24	09/30/23
	to	to			to	to		
	09/30/24	09/30/23			09/30/24	09/30/23		
Financial revenues								
Interest and monetary variations received	15,701	15,830	41,261	38,271	16,031	14,952	42,218	39,775
Interest on derivatives	-	-	-	-	39	-	39	544
Income from financial investments	19,807	23,749	50,726	49,065	35,802	32,841	94,027	105,009
Adjustment to present value of accounts receivable	24,825	20,939	73,406	56,634	31,433	26,659	89,014	102,728
	<u>60,333</u>	<u>60,518</u>	<u>165,393</u>	<u>143,970</u>	<u>83,305</u>	<u>74,452</u>	<u>225,298</u>	<u>248,056</u>
Financial expenses								
Interest on loans and financing	(25,505)	(24,882)	(76,564)	(71,007)	(56,921)	(35,796)	(139,128)	(94,549)
Interest on derivatives	(14)	(645)	(1,147)	(3,007)	(14)	(645)	(1,147)	(3,007)
Bank expenses	(2,970)	(656)	(6,639)	(3,481)	(10,626)	(6,744)	(28,220)	(17,830)
Adjustment to present value of suppliers	(8,614)	(8,815)	(26,042)	(22,228)	(11,151)	(11,876)	(33,339)	(43,243)
	<u>(37,103)</u>	<u>(34,998)</u>	<u>(110,392)</u>	<u>(99,723)</u>	<u>(78,712)</u>	<u>(55,061)</u>	<u>(201,834)</u>	<u>(158,629)</u>
Currency variations								
Active exchange variation	(2,056)	(8,732)	96,491	156,473	77,311	10,449	240,110	256,965
Active exchange variation on derivatives	780	1,605	7,606	2,775	1,330	1,930	8,158	5,962
Passive exchange variation	1,573	(7,010)	(170,528)	(134,847)	(58,083)	(46,619)	(226,387)	(262,409)
Exchange variation liabilities on derivatives	(2,034)	349	(3,773)	(6,465)	(2,160)	(119)	(4,028)	(7,534)
	<u>(1,737)</u>	<u>(13,788)</u>	<u>(70,204)</u>	<u>17,936</u>	<u>18,398</u>	<u>(34,359)</u>	<u>17,853</u>	<u>(7,016)</u>
Financial result	<u>21,493</u>	<u>11,732</u>	<u>(15,203)</u>	<u>62,183</u>	<u>22,991</u>	<u>(14,968)</u>	<u>41,317</u>	<u>82,411</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>09/30/24</u>	<u>09/30/23</u>
Profit attributable to shareholders	887,455 ^(*)	538,857
Weighted average number of shares issued (thousands)	1,075,920	941,492
Earnings per share	0.82483	0.57234

(*) 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>09/30/24</u>	<u>09/30/23</u>
Profit attributable to shareholders	887,455 ^(*)	538,857
Weighted average number of shares issued (thousands)	1,075,920	941,492
Adjustments for:		
Exercise of stock options	5,863	5,400
Earnings per share	0.82036	0.56908

(*) 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>09/30/24</u>	<u>12/31/23</u>	<u>09/30/24</u>	<u>12/31/23</u>	<u>09/30/24</u>	<u>12/31/23</u>
Assets						
Current						
Cash and cash equivalents	1,770,205	1,536,121	1,739,227	1,486,554	30,978	49,567
Derivative financial instruments	506	63	506	63	-	-
Accounts receivable from customers	1,303,639	1,228,661	907,888	905,927	395,751	322,734
Inventories	1,963,072	1,618,848	1,963,072	1,618,848	-	-
Other accounts receivable	369,246	426,532	290,248	349,164	78,998	77,368
	<u>5,406,668</u>	<u>4,810,225</u>	<u>4,900,941</u>	<u>4,360,556</u>	<u>505,727</u>	<u>449,669</u>
Non-current						
Financial assets measured at amortized cost through profit or loss	-	69,523	-	69,523	-	-
Accounts receivable from customers	803,448	572,476	-	-	803,448	572,476
Other accounts receivable	665,841	707,447	650,170	691,231	15,671	16,216
Investments	509,688	459,541	509,688	459,541	-	-
Investment properties	46,146	46,636	46,146	46,636	-	-
Property, plant and equipment	1,242,672	1,050,358	1,242,281	1,049,875	391	483
Intangible assets	300,483	243,097	299,747	242,172	736	925
	<u>3,568,278</u>	<u>3,149,078</u>	<u>2,748,032</u>	<u>2,558,978</u>	<u>820,246</u>	<u>590,100</u>

	Consolidated		Industrial		Financial	
	09/30/24	12/31/23	09/30/24	12/31/23	09/30/24	12/31/23
Total Assets	<u>8,974,946</u>	<u>7,959,303</u>	<u>7,648,973</u>	<u>6,919,534</u>	<u>1,325,973</u>	<u>1,039,769</u>
Liabilities						
Current						
Suppliers	846,826	793,849	846,826	793,849	-	-
Loans and financing	1,062,139	720,506	728,734	481,946	333,405	238,560
Derivative financial instruments	760	657	760	657	-	-
Other accounts payable	<u>1,125,792</u>	<u>871,854</u>	<u>1,100,319</u>	<u>842,427</u>	<u>25,473</u>	<u>29,427</u>
	<u>3,035,517</u>	<u>2,386,866</u>	<u>2,676,639</u>	<u>2,118,879</u>	<u>358,878</u>	<u>267,987</u>
Non-current						
Loans and financing	1,818,283	1,699,078	1,145,254	1,195,055	673,029	504,023
Other accounts payable	<u>200,284</u>	<u>285,650</u>	<u>197,739</u>	<u>283,250</u>	<u>2,545</u>	<u>2,400</u>
	<u>2,018,567</u>	<u>1,984,728</u>	<u>1,342,993</u>	<u>1,478,305</u>	<u>675,574</u>	<u>506,423</u>
Participation of non-controller shareholders	<u>46,122</u>	<u>42,046</u>	<u>46,122</u>	<u>42,046</u>	-	-
Shareholders' equity attributable to controlling shareholders	<u>3,874,740</u>	<u>3,545,663</u>	<u>3,583,219</u>	<u>3,280,304</u>	<u>291,521</u>	<u>265,359</u>
Total liabilities	<u>8,974,946</u>	<u>7,959,303</u>	<u>7,648,973</u>	<u>6,919,534</u>	<u>1,325,973</u>	<u>1,039,769</u>

Income statements

	Consolidated		Industrial		Financial	
	09/30/24	09/30/23	09/30/24	09/30/23	09/30/24	09/30/23
Operations						
Net sales and services revenue	5,927,523	4,633,273	5,790,749	4,529,843	136,774	103,430
Cost of goods sold and services rendered	(4,455,494)	(3,594,607)	(4,378,990)	(3,539,384)	(76,504)	(55,223)
Gross profit	1,472,029	1,038,666	1,411,759	990,459	60,270	48,207
Operating revenues (expenses)						
Selling expenses	(230,986)	(219,912)	(234,272)	(222,117)	3,286	2,205
Administrative expenses	(261,157)	(205,575)	(244,395)	(190,277)	(16,762)	(15,298)
Other net operating revenue (expenses)	(14,181)	(36,919)	(15,036)	(41,424)	855	4,505
Equity equivalence result	73,470	(19,416)	73,470	(19,416)	-	-
Operational profit/loss	1,039,175	556,844	991,526	517,225	47,649	39,619
Financial result						
Financial revenues	473,566	510,983	473,566	510,983	-	-
Financial expenses	(432,249)	(428,572)	(432,249)	(428,572)	-	-
Profit before income tax and social contribution	1,080,492	639,255	1,032,843	599,636	47,649	39,619
Income tax and social contribution	<u>(176,901)</u>	<u>(100,835)</u>	<u>(155,413)</u>	<u>(82,959)</u>	<u>(21,488)</u>	<u>(17,876)</u>
Net profit for the period	<u>903,591</u>	<u>538,420</u>	<u>877,430</u>	<u>516,677</u>	<u>26,161</u>	<u>21,743</u>

30 Cash flow statements by business segment - indirect method

	<u>Consolidated</u>		<u>Industrial Segment</u>		<u>Financial Segment</u>	
	<u>09/30/24</u>	<u>09/30/23</u>	<u>09/30/24</u>	<u>09/30/23</u>	<u>09/30/24</u>	<u>09/30/23</u>
Cash flows from operating activities						
Net profit for the period	903,591	538,420	877,430	516,677	26,161	21,743
Adjustments to reconcile the results to the availabilities generated by operating activities:						
Depreciation and amortization	124,626	102,620	124,293	102,275	333	345
Gain on sale of investment assets, property, plant and equipment and intangible assets	8,481	1,853	8,481	1,851	-	2
Impairment of goodwill	-	70,963	-	70,963	-	-
Equity equivalence result	(73,470)	19,416	(73,470)	19,416	-	-
Expected credit losses	(14,937)	3,252	(11,651)	5,457	(3,286)	(2,205)
Current and deferred income tax and social contribution	176,901	44,441	176,252	26,565	649	17,876
Appropriated interest and change in exchange rate	251,320	161,362	174,230	108,949	77,090	52,413
Bargain Purchase	-	(9,290)	-	(9,290)	-	-
Ownership interests held by non-controlling shareholders	-	(437)	-	(437)	-	-
Assets measured at fair value	37,664	(1,889)	37,664	(1,889)	-	-
Provision for labor contingencies	17,807	13,588	17,807	13,588	-	-
Provision for guarantees	54,682	31,113	54,682	31,113	-	-
Provision for losses from inventories	231	6,823	231	6,823	-	-
Adjustment for hyperinflation	(202,616)	-	(202,616)	-	-	-
Cash generated in operating activities	832,571	799,941	1,035,386	892,122	(202,815)	(92,181)
Taxes on profit paid	(36,160)	(8,690)	(33,676)	(443)	(2,484)	(8,247)
Net cash from operating activities	796,411	791,251	1,001,710	891,679	(205,299)	(100,428)
Cash flows from investment activities						
Investment	-	(93,832)	-	(93,832)	-	-
Dividends from subsidiaries, jointly controlled entities and associates	5,533	-	5,533	-	-	-
Additions of property, plant and equipment	(245,097)	(103,909)	(245,067)	(103,670)	(30)	(239)
Intangible asset additions	(8,593)	(2,597)	(8,571)	(2,590)	(22)	(7)
Receipts from sale of property, plant and equipment	10,129	3,925	10,129	3,925	-	-
Net cash from investment activities	(238,028)	(196,413)	(237,976)	(196,167)	(52)	(246)
Cash flows from financing activities						
Treasury shares	891	2,633	891	2,633	-	-
Loans from third parties	815,573	550,571	360,054	220,072	455,519	330,499
Loan payment - principal	(524,532)	(513,203)	(321,715)	(347,340)	(202,817)	(165,863)
Loan payment - interest	(101,985)	(73,624)	(36,045)	(31,192)	(65,940)	(42,432)
Payment of interest on equity	(505,893)	(269,751)	(505,893)	(269,751)	-	-
Lease payments	(18,791)	(18,495)	(18,791)	(18,495)	-	-
Net cash used in financing activities	(334,737)	(321,869)	(521,499)	(444,073)	186,762	122,204

	<u>Consolidated</u>		<u>Industrial Segment</u>		<u>Financial Segment</u>	
	<u>09/30/24</u>	<u>09/30/23</u>	<u>09/30/24</u>	<u>09/30/23</u>	<u>09/30/24</u>	<u>09/30/23</u>
Effect of exchange rate changes on cash and cash equivalents	10,438	(14,391)	10,438	(14,391)	-	-
Net increase (decrease) in cash and cash equivalents	<u>234,084</u>	<u>258,578</u>	<u>252,673</u>	<u>237,048</u>	<u>(18,589)</u>	<u>21,530</u>
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	1,770,205	1,430,051	1,739,227	1,352,015	30,978	78,036

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

	<u>Consolidated</u>	
	<u>09/30/24</u>	<u>09/30/23</u>
Brazil	4,501,229	3,419,187
Africa	139,061	100,003
Argentina	160,356	344,343
Australia	682,145	433,076
China	44,172	28,678
United Arab Emirates	2,278	4,662
United States	950	-
Mexico	397,332	303,324
	<u>5,927,523</u>	<u>4,633,273</u>

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

	<u>Consolidated</u>	
	<u>09/30/24</u>	<u>12/31/23</u>
Brazil	1,189,903	1,019,056
Africa	18,482	14,462
Argentina	82,975	26,103
Australia	201,772	178,564
China	4,022	4,601
United Arab Emirates	226	226
United States	4	4
Mexico	45,771	50,353
Uruguay	-	86
	<u>1,543,155</u>	<u>1,293,455</u>

* * *

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 September 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	24,539,296	3.38	35,405,360	3.12
Paulo Alexander Pacheco Bellini	9,087,112	2.22	7,768,359	1.07	16,855,471	1.48
Controlling Group Subtotal	213,165,144	52.00	49,295,544	6.79	262,460,688	23.10
Alaska Investimentos Ltda	78,716,573	19.20	375,814	0.05	79,092,387	6.96
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
G5 Hubble Fia Ie	16,922,012	4.13	-	0.00	16,922,012	1.49
Vate - Part. E Adm. Ltda	4,436,104	1.08	-	0.00	4,436,104	0.39
Viviane Maria Pinto Bado	1,697,000	0.41	564,118	0.08	2,261,118	0.20
Actions in treasury	-	0.00	5,862,600	0.81	5,862,600	0.52
Other shareholders overseas (*)	24,199,979	5.90	346,565,157	47.72	370,765,136	32.63
Other shareholders (*)	50,287,806	12.27	263,350,086	36.25	313,637,892	27.60
Subtotal	196,785,749	48.00	677,025,021	93.21	873,810,770	76.90
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 September 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 09/30/2024**

Table presented in shares:

SHAREHOLDERS	COMMON		PREFERRED		TOTAL	
	QTY.	%	QTY.	%	QTY.	%
Controllers	213,165,144	52.00	49,295,544	6.79	262,460,688	23.10
Relatives of controllers	-	-	-	-	-	-
Administrators	-	-	-	-	-	-
Board of Directors	87,600	0.02	388,411	0.06	510,811	0.04
Executive Board	-	-	5,035,159	0.69	5,035,159	0.44
Fiscal Board (*)	8,640	0.00	394,014	0.05	402,654	0.04
Actions in treasury	-	-	5,862,600	0.81	5,862,600	0.52
Other	196,689,509	47.98	665,344,837	91.60	861,999,546	75.86
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	665,344,837	91.60	861,999,546	75.86

* 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 09/30/2023**

Table presented in shares:

SHAREHOLDERS	COMMON		PREFERRED		TOTAL	
	QTY.	%	QTY.	%	QTY.	%
Controllers	176,879,820	51.78	40,255,039	6.65	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	164,241,228	48.08	555,945,891	91.85	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	164,241,228	48.08	555,945,891	91.85	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 September 30, 2024, which comprises the balance sheet on September 30, 2024, and the respective statements of income, of comprehensive income for the three and nine-month periods then ended, and statements of changes in shareholders’ equity and of cash flows for the nine-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 nine-month period ended at September 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, October 31, 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 September 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 September 30, 2024.

Caxias do Sul, October 31, 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

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- 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 September 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 September 30, 2024.

Caxias do Sul, October 31, 2024.

André Vidal Armaganijan
Director (CEO)

Jose Antonio Valiati
Director of Investor Relations