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EARNINGS RELEASE

1Q 2022

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FRAS

B3 LISTED N1

Caxias do Sul, May 11, 2022. Fras-le S.A. (B3:FRAS3) announces its results for the first quarter of 2022 (1Q22). The Company's financial information is consolidated in compliance with the international standards IFRS – International Financial Reporting Standards. Monetary values are denominated in Reais, unless otherwise indicated. Comparisons are made with the first quarter of 2021 (1Q21).

»» HIGHLIGHTS:



Consolidated Net Revenue was R\$ 704.8 million in 1Q22, 10.0% up from 1Q21 and 2.9% up from 4Q21.

Revenues from the Foreign Market¹ amounted to US\$ 56.5 million in 1Q22, 32.8% up from 1Q21 and 20.1% up from 4Q21



Gross Margin was 27.6% in 1Q22, 1.8 percentage point down from 1Q21 and 1.1 percentage point up from 4Q21.



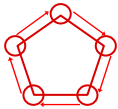
EBITDA reached R\$ 106.0 million, 15.6% down from 1Q21 and 77.2% up from 4Q21, while the **EBITDA Margin** was 15,0%, 4.6. percentage points down from 1Q21 and 6.3 percentage points up from the prior quarter.



Net Margin was 4.0% in 1Q22, 5.5 percentage points down from 1Q21 and 0.7 percentage point up from 4Q21.



Investments² totalled R\$ 13.2 million in 1Q22, of which 49.1% correspond to the Controlling Company and 50.9% to the controlled units.



Sales Volumes in 1Q22 were lower than those recorded in 1Q21, since demand in that period was driven by the replenishment of inventories at distributors.

MARKET CAP (March 31, 2022)
R\$ 3.1 bi

CLOSING QUOTE R\$ 14.29

FREE FLOAT – 34.9%

Investor Relations

ri@fras-le.com

Hemerson Fernando de Souza - IRO

Jessica Cristina Cantele

Marcelo Scopel Caberlon

Victor Gabrielli Gomes

Videoconference of Results 1Q22

May 12, 2022, (Thursday)

11:00 am Brasília | 10:00 am New York | 15:00 pm

London

WEBCAST (Portuguese /English): [Click here.](#)

Forward-Looking Statements. The statements contained in this report regarding FRAS-LE's business prospects, projections and results and the company's growth potential are merely forecasts and were based on management's expectations regarding the Company's future. These expectations are highly dependent on changes in the market, the general economic performance of the country and the sector and international markets and may change.

¹Value referring to the sum of exports out of Brazil and revenues generated by our operations abroad, net of intercompany operations.

² Amount referring to organic investments.

FRAS-LE UNIVERSE and ESG

Nakata is the best rated suspension component brand in a national survey of repairmen.

Nakata was among the first positions of the most remembered brands in the general ranking of the national survey *Marcas na Oficina*. 2,864 repairmen took part in the survey, which was carried out by CINAU – Automotive Intelligence Center of Grupo *Oficina Brasil*. In the edition, according to the evaluation of all 56 categories, Nakata reached a prominent position among the first four places of the most remembered brands by mechanics (Top of mind), being the only brand that exclusively serves the aftermarket.



Subsequent Event

Primary Offering of Shares | Follow-on (re-IP0)



According to the Material Fact disclosed to the market on April 7, 2022, the Company's capital stock increase was approved through the issuance of 52,450,000 new shares, within the scope of a public offering of primary distribution with restricted placement efforts, pursuant to the Instruction of CVM No. 476, at the price per share of R\$12.00, ratifying the total amount of R\$ 629,400,000.00.

All of the net proceeds from the Restricted Offering will be used to expand the Company's business, including acquisitions, greenfields, joint ventures and/or other strategic commercial agreements; investments in the businesses and products developed by the Company, including the exploration of new technologies and the expansion of current production units; and working capital.

To celebrate this moment, the *Toque de Campanha* event was held at B3's headquarters in downtown São Paulo, an event that marks the beginning of negotiations for the new shares and was attended by B3's Director of Customer Relations, Rogério Santana, the president of Randon Companies and also a director of Fras-le, Daniel Randon, the superintendent director of Fras-le, Anderson Pontalti, and the director of M&A and Investor Relations of Fras-le, Hemerson de Souza, in addition to executives, collaborators and guests.

Annual and Extraordinary Shareholders' Meeting

On April 12, the Annual and Extraordinary Shareholders' Meeting was held.

In the ordinary agenda, the shareholders (i) declared dividends in the amount of R\$ 23.3 million (R\$ 0.0872019 per share), with payments starting on April 28, 2022. The shareholders entitled to receive dividends were those with shareholding position on April 18; (ii) the members of the Board of Directors for the next term were elected, which now has Monica Pires da Silva replacing Bruno Chamas Alves. Monica has more than thirty years of experience in the area of finance in a technology company, is the coordinator of the IBGC's Innovation Committee, has a degree in an executive program at Singularity University, among other activities; and (iii) at the request of shareholders, the Audit Committee was put in place for a one-year term.

On the extraordinary agenda, the shareholders approved the amendment of the Company's Articles of Incorporation, the main objective of which is to include the practices recommended in the Brazilian Corporate Governance Code, and other provisions related to governance, in order to reflect practices that are already adopted by the Company and others that may be implemented in order to be increasingly aligned with the best market practices.

»»» WORD FROM MANAGEMENT

Demand in 2022 started at good levels in several markets and geographies. Although the comparison with 1Q21 volumes does not adequately reflect the business run rate - the first half of 2021 was greatly favoured by the difficulties in supply and replenishment of inventories by Fras-le's customers - the friction lines for commercial vehicles, brakes and suspension components maintain a high order backlog.

The revenue growth is partly supported by price adjustments in passing through the high inflation rates – focus of the main concerns and adjustments in the Company – still present in several lines of raw materials and services. In the same direction, the bottlenecks and logistics costs have dedicated attention and management. In addition, the appreciation of the real against the dollar was added as an additional point in the context of the main difficulties of the period. On the foreign exchange theme, revenue impacts happen immediately while cost framing takes a little more time.

Despite concerns, exposure to the aftermarket (approximately 90% of revenues) and the diversified product and market model balance the growth and profitability potential. The focus remains on the search for operational efficiency, exploration of new synergies already mapped in the business combination with acquired companies and on the exploration of new technologies such as Smart Composites and Nione. Also, the recent capitalization, resulting from the public offering of shares, opens opportunities for a new moment of expansion to be present in the Company's history soon.

»»» MAIN FIGURES

	1Q22	1Q21	Δ %	4Q21	Δ %
Net Revenue	704.8	640.7	10.0%	685.1	2.9%
Domestic Market	408.4	406.6	0.4%	422.9	-3.4%
Foreign Market	296.4	234.0	26.6%	262.1	13.1%
Foreign Market US\$	56.5	42.6	32.8%	47.1	20.1%
Exports - Brazil US\$	26.4	21.6	22.0%	18.1	45.8%
Gross Profit	194.5	188.5	3.2%	181.5	7.2%
Gross Margin	27.6%	29.4%	-1.8 pp	26.5%	1.1 pp
Operating Profit	78.0	96.7	-19.4%	30.0	159.8%
Operating Margin	11.1%	15.1%	-4.0 pp	4.4%	6.7 pp
EBITDA	106.0	125.6	-15.6%	59.8	77.2%
EBITDA Margin	15.0%	19.6%	-4.6 pp	8.7%	6.3 pp
Net Profit	27.9	60.5	-53.9%	22.0	26.5%
Attributable to controlling shareholders	27.3	60.7	-55.0%	21.9	24.7%
Attributable to non-controlling shareholders	0.6	-0.2	355.8%	0.2	-279%
Net Margin	4.0%	9.4%	-5.5 pp	3.2%	0.7 pp
Adjusted EBITDA	106.0	121.3	-12.6%	83.2	27.5%
Adjusted EBITDA Margin	15.0%	18.9%	-3.9 pp	12.1%	2.9 pp

Values in R\$ million (except for exports, profit per share and percentage)

(*) Includes intercompany sales

	1Q22	1Q21	Δ %	4Q21	Δ %
Average price of the US dollar	5.23	5.47	-4.4%	5.58	-6.3%

Quarter Business Overview

The macroeconomic scenario in 1Q22 was challenging, with uncertainties caused by the conflict in Ukraine, pressure on commodity prices and lockdown in China, impacting the global production and logistics chain. Despite all these adversities, we had another quarter of good, consolidated performance, marked by the continuity of demand in the domestic market, but mainly by the strong demand in the foreign market.

The challenges of the global supply chain and the consequent pressure on the cost of goods sold, together with the appreciation of the Real against the US Dollar, pressured the Company's operating margins. Despite this context, our diversified business model in terms of portfolio and geographies allowed us to grow revenue and EBITDA margin within the regularity of the operation.

»» SALES PERFORMANCE

Volume and Net Revenue by Family of Material

Sales Volumes by Product Line in millions of pieces or liters												
VOLUMES	1Q22			1Q21			1Q22			1Q21		
			Δ %			Δ %			Δ %			
	Friction Material	23.8		-11.3%	26.8			23.8		-11.3%	26.8	
	Components for the Brake System	2.1		-5.4%	2.2			2.1		-5.4%	2.2	
Components for the Suspension, Steering and Powertrain	4.0		-1.7%	4.0			4.0		-1.7%	4.0		
Sales Revenue by Material in R\$ million												
NET REVENUE	1Q22			1Q21			1Q22			1Q21		
			Δ %			Δ %			Δ %			
	Friction Material	370.1	52.5%	19.5%	309.7	48.3%		370.1	52.5%	19.5%	309.7	48.3%
	Components for the Brake System	118.8	16.9%	6.9%	111.2	17.3%		118.8	16.9%	6.9%	111.2	17.3%
	Components for the Suspension, Steering and Powertrain	181.8	25.8%	11.9%	162.4	25.4%		181.8	25.8%	11.9%	162.4	25.4%
	Other products	34.1	4.8%	-40.4%	57.3	8.9%		34.1	4.8%	-40.4%	57.3	8.9%
Total Net Revenue	704.8	100.0%	10.0%	640.7	100.0%	10.0%	704.8	100.0%	10.0%	640.7	100.0%	

The components are detailed at the end of this report.

Compared to 1Q21, all product families showed a reduction in volumes, which is related to the peak in demand experienced from the second half of 2020 to mid-2021. The positive variation in revenues is related to price pass-throughs due to inflation.

Below are the highlights of each family:

Friction materials

- Strong demand in the export of brake linings for commercial vehicles;
- Challenging domestic market in some product lines;
- Escalation of inflation impacting the consumption power of families, which generates a higher level of competition;
- Fras-le Asia with volumes affected as a result of the lockdown implemented to contain the advance of the COVID-19 pandemic.

Components for the Brake System

- Brake discs with greater demand than our current capacity, driven by both the domestic market and exports;
- Increased competition in the domestic market due to the exchange rate appreciation for items

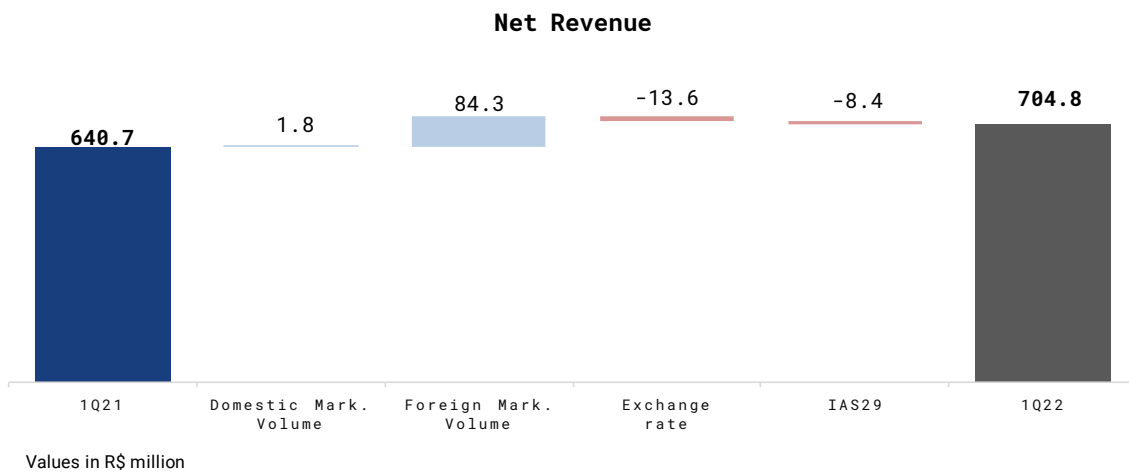
such as master cylinder and wheel cylinder.

Suspension, Steering and Powertrain Components

- Global logistics difficulties impacted the delay of shipments of goods in China due to the lockdown and bottlenecks at ports;
- Impact on the availability of products causing delays in deliveries.

NOTE: It is worth pointing out that the performance of sales revenue per family of material does not necessarily reflect the same behavior in volumes, as we have effects of changes in exchange rates, product mix and prices. For more details on families, see Annex IV.

Below is the chart in causal format, with the effects that modified the performance of consolidated net revenue in 1Q22 compared to 1Q21:



Revenue by Market

Net Revenue by Markets								
Markets	1Q22		1Q21		Δ %	4Q21		Δ %
DM Aftermarket	354.6	50.3%	368.2	57.5%	-3.7%	379.0	55.3%	-6.4%
DM OEM	53.8	7.6%	38.4	6.0%	40.2%	44.0	6.4%	22.4%
Domestic Market	408.4	57.9%	406.6	63.5%	0.4%	422.9	61.7%	-3.4%
FM Aftermarket	253.4	36.0%	196.9	30.7%	28.7%	231.3	33.8%	9.6%
FM OEM	43.0	6.1%	37.2	5.8%	15.6%	30.8	4.5%	39.4%
Foreign Market	296.4	42.1%	234.0	36.5%	26.6%	262.1	38.3%	13.1%
Total Aftermarket Net Revenue	608.0	86.3%	565.1	88.2%	7.6%	610.3	89.1%	-0.4%
Total OEM Net Revenue	96.8	13.7%	75.6	11.8%	28.1%	74.8	10.9%	29.4%
Total Net Revenue	704.8	100%	640.7	100%	10.0%	685.1	100%	2.9%

Values in R\$ million

DOMESTIC MARKET (DM)

Revenue from the domestic market showed slight growth when compared to the same period of 2021, with an increase of 0.4%, and a reduction of 3.4% in relation to 4Q21. Below are some of the reasons for these variations:

- Replacement of the Light Line impacted by the reduction of purchasing power, leading some consumers to choose products of lower value and quality;
- Replacement of the High-Demand Commercial Line, caused mainly by the agribusiness and by

the stronger resumption of urban transport, which came as an alternative to the high cost of fuel;

- Automakers market, both Light Line and Commercial Line, sought to replenish inventories at the beginning of the year, with good demand, but the shortage of inputs was exacerbated by the recent lockdown in China, impacting the production chain from April onwards;

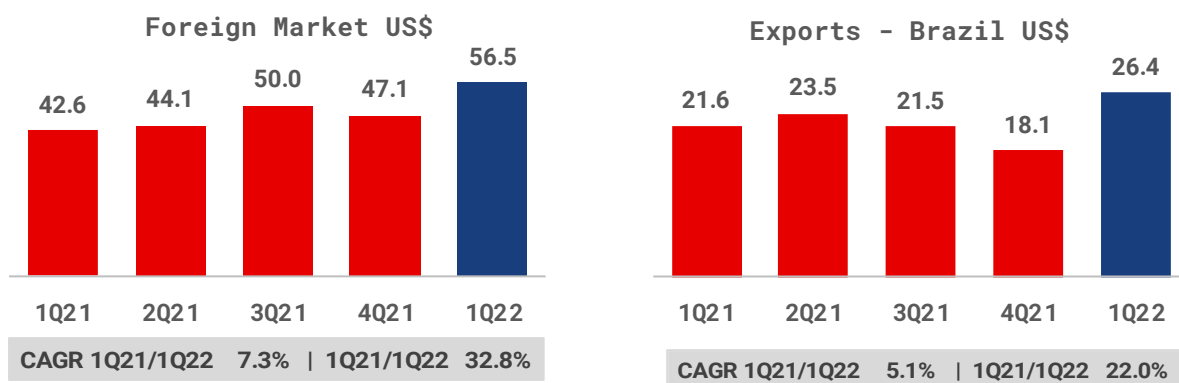
- New projects in Light Line Automakers that allowed an increase in revenue in 1Q22.

FOREIGN MARKET (FM)

Even with the recent appreciation of the Real against the US Dollar, revenue from the foreign market in Reais was 26.6% higher in 1Q22 when compared to 1Q21 and 13.1% higher when compared to the previous quarter. The main highlights of the foreign market in the quarter were:

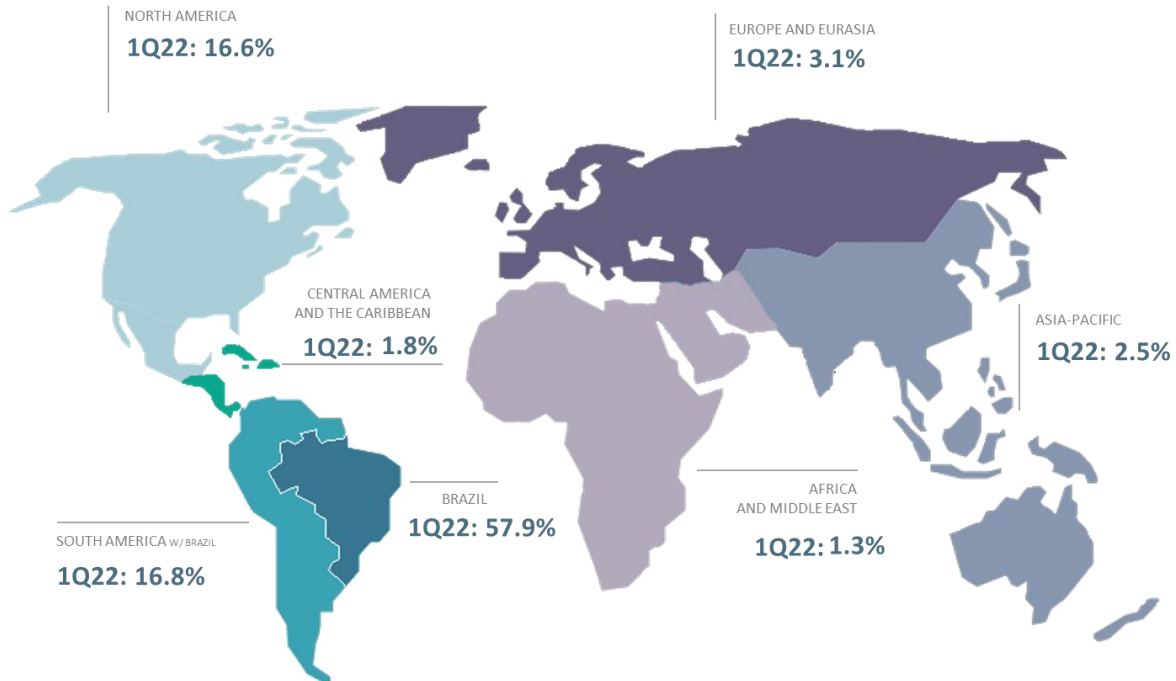
- Strong export demand due to production and logistics problems in China;
- Heated North American market, but with attention related to inflation that may impact future demand;
- Argentina has been facing difficulties in importing goods since the beginning of 2021, due to government control of imports. Availability has been an important competitive advantage in this market and our teams are watching demand to maintain good supply, since it can be speculative due to macro economy;
- In Asia, the Chinese market is cooling off due to the restrictions on circulation since late 2021 and with a lot of competition. The manufacturing unit located in Pinghu went through lockdown and is currently facing logistics difficulties both in obtaining inputs and in transporting production, mainly to the domestic market;
- India unit, gaining traction, with new projects in automakers;
- Sales to Eastern Europe at a slower pace due to the conflict in Ukraine.

Foreign Market and Exports



The foreign market, which corresponds to exports out of Brazil and the sum from our units abroad, showed an increase of 32.8% when compared to 1Q21, and 20.1% when compared to 4Q21. This result reflects the good performance of exports, which were 22.0% higher than in 1Q21 and 45.8% higher than in the previous quarter.

Net Revenue Breakdown in the World

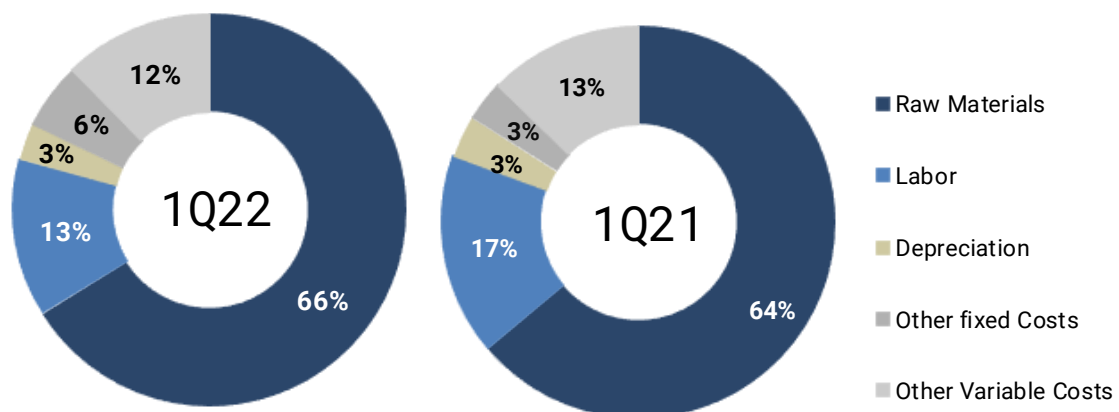


OPERATING PERFORMANCE

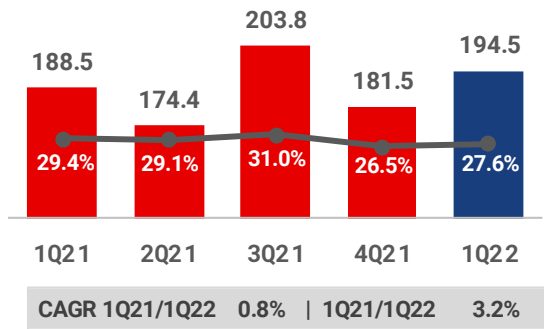
Cost of Products Sold and Gross Profit

In 1Q22, cost of goods sold totalled R\$510.3 million, accounting for 72.4% of net revenue for the period and resulting in gross profit of R\$194.5 million, with a gross margin of 27.6%. When compared to 1Q21, we see that there was an increase of 1.8 percentage points and when compared to 4Q21, there was a reduction of 1.1 percentage points in their representation over consolidated net revenue.

The chart below shows the composition of COGS:



Gross Profit



The following factors were decisive for reducing operating margins:

- Increases in production input costs;
- Appreciation of the Real against the US Dollar (4.4%) in 1Q22, compared to 1Q21.

Despite this, it also stands out:

- Efforts continue to reduce costs and improve processes. An example is the new Nakata plant which is in full operation, increasing production volumes and productivity, already significantly

higher than in the old plant.

Regarding the logistics chain and risk of shortages, most plants were not impacted by the shortage of inputs in 1Q22. The biggest challenge is in the Chinese unit, which experienced/ and still is experiencing difficulties in keeping the plant running because of the lockdown. They had to reduce shifts and implement strict controls on raw materials not to stop production.

Operating Expenses and Income

	1Q22		1Q21		Δ %	4Q21		Δ %
Selling Expenses	-61.4	-8.7%	-55.0	-8.6%	11.6%	-66.7	-9.7%	-8.0%
Variable Expenses w/ Sales	-22.2	-3.2%	-18.1	-2.8%	22.7%	-23.3	-3.4%	-4.5%
Other Expenses w/ Sales	-39.2	-5.6%	-36.9	-5.8%	6.1%	-43.4	-6.3%	-9.8%
Administrative Expenses	-46.4	-6.6%	-41.9	-6.5%	10.8%	-51.5	-7.5%	-9.9%
Other Net Expenses/Income	-8.7	-1.2%	5.1	0.8%	-271.0%	-33.2	-4.8%	-73.8%
Other Operating Expenses	-14.7	-2.1%	-3.7	-0.6%	301.3%	-43.4	-6.3%	-66.1%
Other Operating Income	6.0	0.9%	8.8	1.4%	-31.0%	10.3	1.5%	-41.2%
Total Operating Exp/Income	-116.5	-16.5%	-91.8	-14.3%	26.8%	-151.3	-22.1%	-23.1%

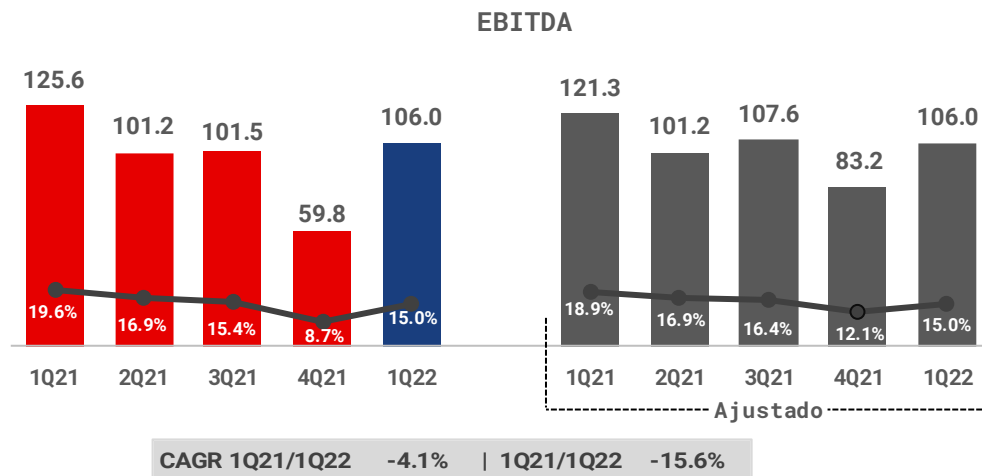
Values in R\$ millions and % over Net Revenue

Selling and administrative expenses remain within the historical normality. In this quarter we highlight:

- Expenses resumed with fairs, exhibitions and travel when compared to 1Q21.
- Strict budget controls and expense reduction efforts.

We did not record one-off expenses or income in 1Q22, but it is important to point it out that in 1Q21 the calculation of loss due to non-recoverability of the investment was updated in the subsidiary Fanacif, resulting in the reversal of Impairment in the amount of R\$ 4.2 million. In 4Q21, we had the reversal of the Impairment record of investments in the subsidiaries Jurid, Armetal and Fanacif (R\$ 20.5 million), provision for contingency on labour liabilities (R\$ 19.4 million) and update of the business combination related to acquisition of subsidiary Nakata (R\$24.4 million).

EBITDA



Consolidated EBITDA reached R\$ 106.0 million, with a margin of 15.0% in 1Q22, a reduction of 3.9 percentage points when compared to 1Q21 and an increase of 2.9 percentage points compared to 4Q21.

Financial Result

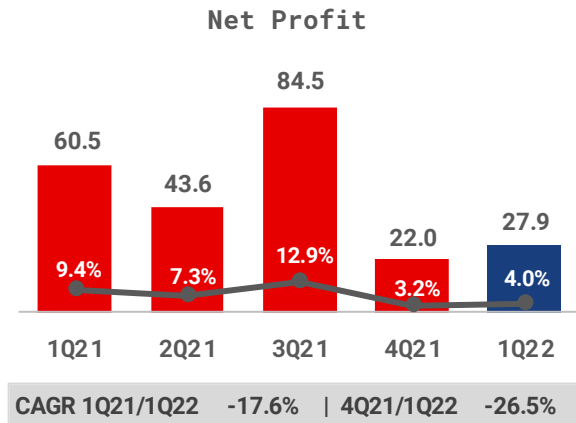
	1Q22	1Q21	Δ %	4Q21	Δ %
Exchange Variation	34.7	48.4	-28.2%	30.9	12.3%
Interests on Capital Investment	7.6	4.4	72.1%	9.7	-21.7%
Present Value Adjust	2.6	0.5	401.5%	12.0	-77.9%
Other Financial Income	5.5	9.1	-39.3%	11.7	-52.8%
Monetary adjustment (IAS 29)	7.8	13.4	-41.9%	5.5	40.9%
Financial Income	58.3	75.8	-23.1%	69.9	-16.6%
Exchange Variation	-53.1	-65.8	-19.3%	-31.6	67.6%
Financing Interests	-23.7	-7.2	227.9%	-33.1	-28.5%
Present Value Adjust	-5.3	-2.9	82.5%	-10.9	-51.3%
Bank Expenses	-12.4	-4.8	160.5%	-6.4	94.1%
Other Financial Expenses	-9.8	-7.0	41.1%	-1.5	567.7%
Financial Expenses	-104.3	-87.6	19.0%	-83.5	24.9%
Financial Result	-46.0	-11.8	289.5%	-13.6	237.4%

Values in R\$ millions

1Q22 highlight on net financial result:

- Increase in interest paid on financing and received from financial investments, linked to CDI, on account of the increase of 9.0 percentage points in the SELIC rate, compared to 1Q21;
- Appreciation of 4.4% of the Real against the average US Dollar;
- Operations located in Argentina impact the financial result in hyperinflation (IAS 29), and as a result of foreign exchange insurance costs because of the control on the outflow of dollars from the country.

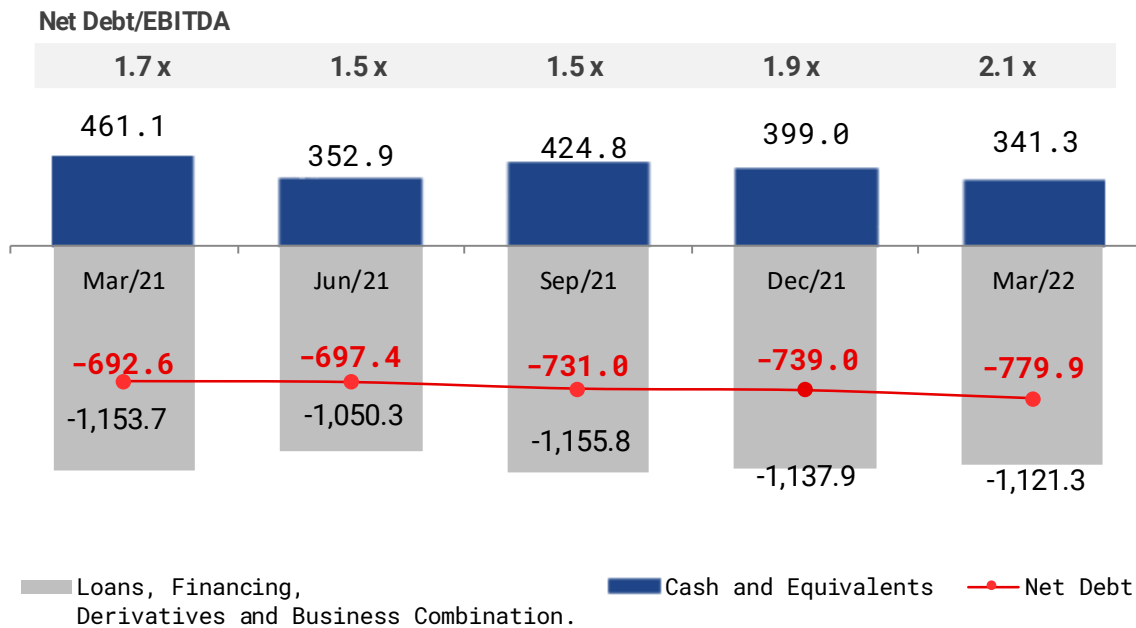
Net Income



When combining the factors above, we have a net income of R\$27.9 million in 1Q22, with a net margin of 4.0%.

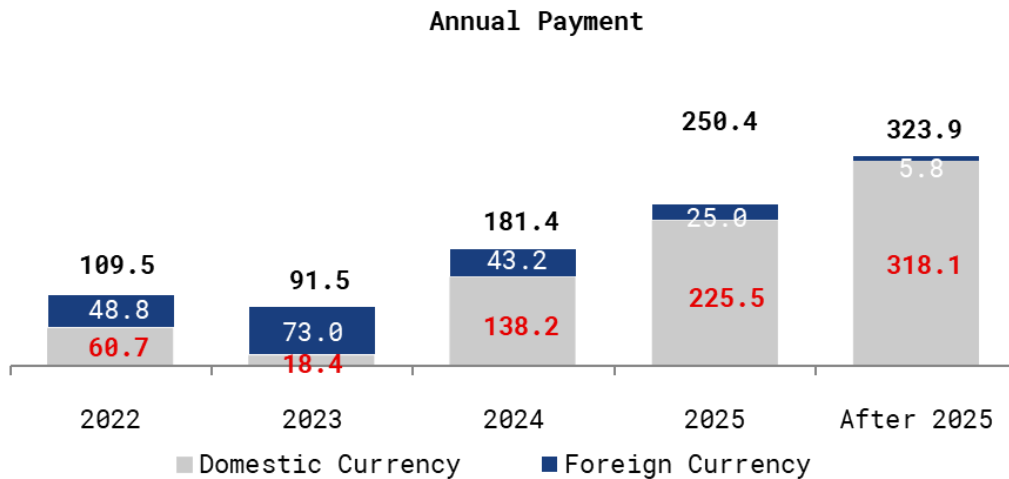
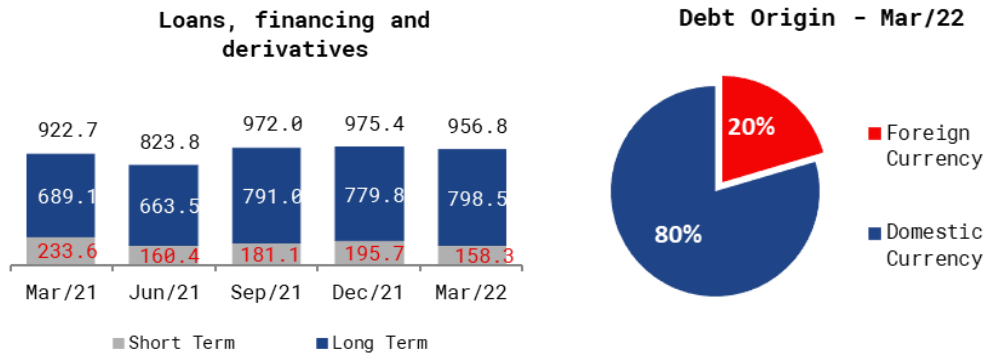
FINANCIAL MANAGEMENT

Net Debt



The main indexes of consolidated gross debt at the end of 1Q22 were: (i) lines in Reais indexed to CDI, which accounted for 76.89% (average cost of CDI + 1.79%), (ii) lines in Dollars (US\$ + average of 3.0% per year) with 20.32%, (iii) lines in Euros (Euro + 2.0% per year) with 0.54%, and (iv) lines in Reais indexed to others that accounted for 2, 25% (average CDI cost + 2.22%).

Charts showing debt breakdown:



Working Capital

	1Q21	2Q21	3Q21	4Q21	1Q22
Resources Investment					
Customers	356.2	306.8	331.6	268.3	298.8
<i>In Days</i>	51 d	38 d	37 d	29 d	32 d
Inventory	564.9	612.8	783.4	825.2	794.7
<i>In Days</i>	81 d	75 d	88 d	89 d	85 d
Others Resources	205.6	153.3	164.0	150.6	141.8
Total of Resources Invested	1,126.8	1,072.9	1,278.9	1,244.2	1,235.3
Sources					
Suppliers	-301.6	-279.2	-358.2	-348.4	-301.4
<i>In Days</i>	43 d	34 d	40 d	38 d	32 d
Others Resources	-122.5	-114.5	-147.2	-155.0	-159.4
Total of Sources	-424.0	-393.7	-505.4	-503.4	-460.8
WC in R\$	702.7	679.2	773.5	740.8	774.5
<i>WC in Days</i>	101 d	83 d	87 d	80 d	83 d

Values in R\$ million

Regarding working capital in the period, the exchange rate appreciation of 6.3% (closing rate USD/BRL 5.58 in 4Q21 vs. 5.23 in 1Q22) is directly related to the reduction in inventories and suppliers, but it has an impact on all items of the working capital considering the conversion of foreign units. In addition, the following variations stand out:

- Increase in the customer line on account of the higher sales volume in March 2022 when compared to December 2021;
- Throughout 2021, because of the pandemic, the level of inventories was increased in order to mitigate any risks of shortages, in addition to strategic inventories to minimize inflation. We expect this situation to normalize throughout 2022.

Free Cash Flow

	1Q21	2Q21	3Q21	4Q21	1Q22
EBITDA	125.6	226.8	328.3	388.1	106.0
Investments	-21.3	-47.6	-70.3	-115.6	-13.2
Financial Result	-11.8	-24.2	-35.5	-49.1	-46.0
Income and Social Taxes	-24.5	-43.6	-21.1	-15.4	-4.1
Working Capital Variation	-96.8	-73.3	-167.5	-134.8	-33.7
Operating Cash Flow	-28.8	38.1	33.9	73.2	9.0
Dividends/ROE	-37.5	-58.9	-78.9	-78.9	-23.0
Capital Integr. / Business Acquis.	0.0	-6.1	-56.5	-57.6	0.0
Debt Exchange Variation	0.0	0.0	0.0	0.0	0.0
Others	-10.4	-54.5	-13.5	-59.7	-26.9
Free Cash Flow	-76.6	-81.4	-115.0	-123.0	-40.9
NET DEBT (NET CASH)	-692.6	-697.4	-731.0	-739.0	-779.9

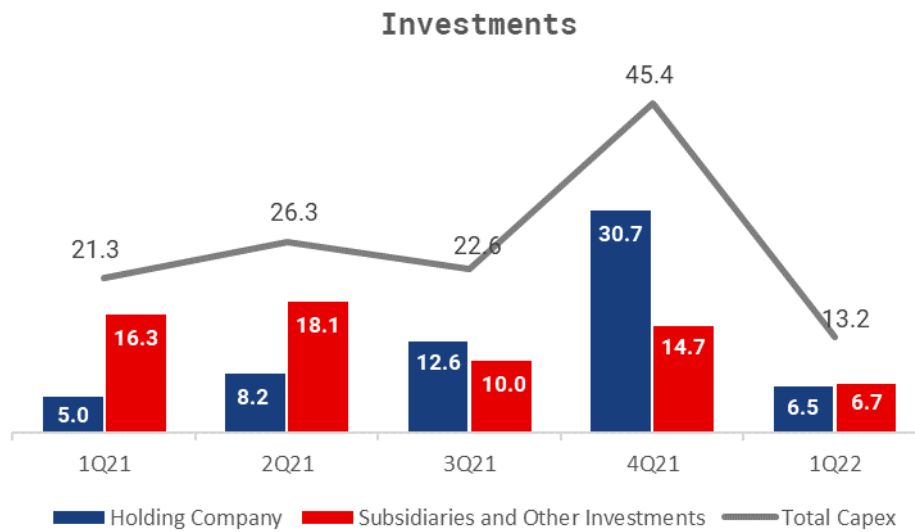
Values in R\$ million

The Company generated R\$ 9 million in cash from operating activities, including:

- Investments of R\$ 13.2 million in 1Q22, a 38.0% reduction compared to the same period of 2021, given the moment of caution due to the macroeconomic scenario;
- Financial result impacted by exchange variation and higher debt cost linked to CDI;
- Payment of Interest on Equity in the amount of R\$23.0 million.

The combination of these factors resulted in a reduction in cash availability, in the period, of R\$ 40.9 million.

Investments (Capex)

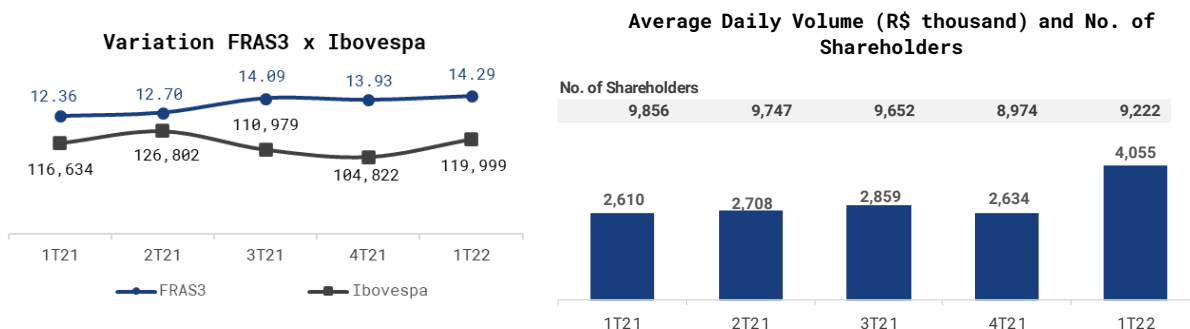


Regarding investments in 1Q22, we highlight:

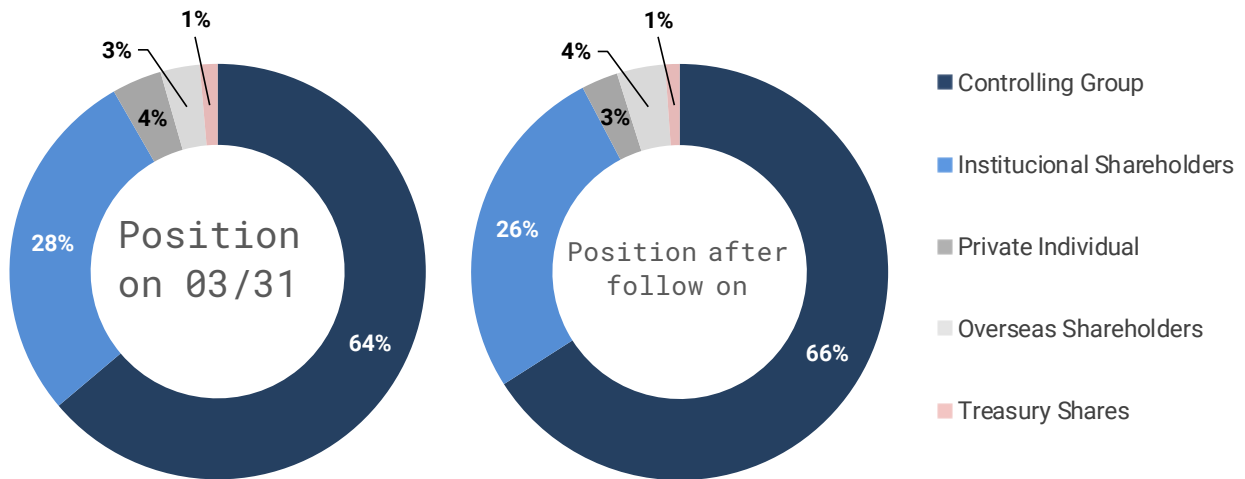
- At the Parent Company, the most relevant investments were focused on productivity and automation projects, such as the modernization of the tool shop. Also noteworthy to mention are projects aimed at innovation, new products, and expansion;
- In the subsidiaries, investments focused on expansion, mainly in the acquisition of machines to meet the strategy of increasing the capacity of the business units ASK Fras-le, Nakata and Controil.

»» CAPITAL MARKET

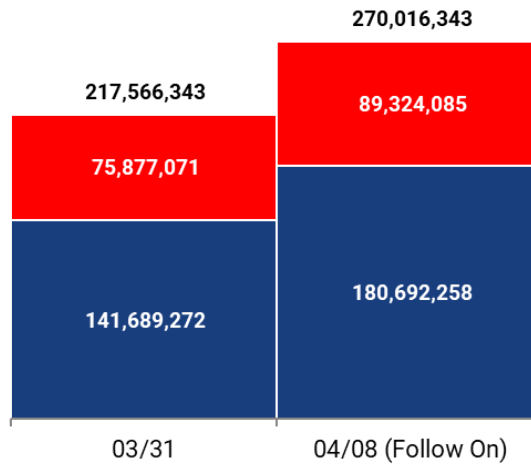
During 1Q22, 19.2 million “FRAS3” shares were traded. In this period, an average daily volume of business of R\$ 4.1 million was recorded, accounting for an increase of more than 55.4% when compared to the average daily volume of 1Q21. The Company's market value at the end of March 2022 reached R\$3.1 billion.



As mentioned in the Fras-le Universe chapter, during the preparation of this report the Company carried out a public offering of shares (follow on) in which 52,450 common shares were issued. Below are the changes in the composition of the company's shareholding base:



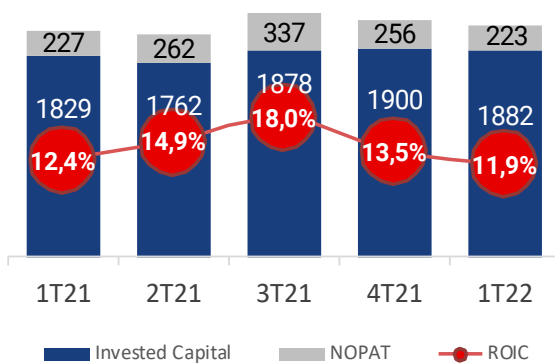
Free Float



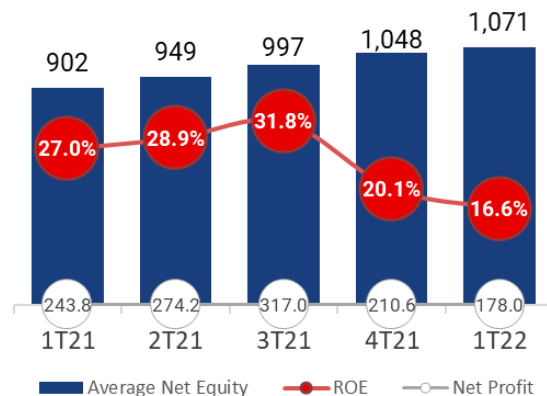
■ Controlling Group + Treasury Shares ■ Free Float Total

ROE and ROIC

ROIC - Return on Invested Capital



ROE - Return On Equity



ATTACHMENT I

CONSOLIDATED STATEMENT OF INCOME

Values in thousands of Reais

	1Q22	%	1Q21	%	4Q21	%	Variations	
							1Q22/1Q21	1Q22/4Q21
Net Revenue	704,822	100.0%	640,655	100.0%	685,088	100.0%	10.0%	2.9%
COGS – Cost of Goods Sold	-510,335	-72.4%	-452,130	-70.6%	-503,604	-73.5%	12.9%	1.3%
Gross Profit	194,486	27.6%	188,525	29.4%	181,485	26.5%	3.2%	7.2%
Selling Expenses	-61,364	-8.7%	-54,995	-8.6%	-66,693	-9.7%	11.6%	-8.0%
Administrative Expenses	-46,404	-6.6%	-41,899	-6.5%	-51,495	-7.5%	10.8%	-9.9%
Other Operation Expens./Incom.	-8,693	-1.2%	5,083	0.8%	-33,161	-4.8%	-271.0%	-73.8%
Financial Result	-46,003	-6.5%	-11,810	-1.8%	-13,635	-2.0%	-289.5%	-237.4%
Financial Income	58,292	8.3%	75,808	11.8%	69,887	10.2%	-23.1%	-16.6%
Financial Expenses	-104,294	-14.8%	-87,618	-13.7%	-83,522	-12.2%	19.0%	24.9%
Income Before Tax	31,986	4.5%	84,904	13.3%	16,378	2.4%	-62.3%	95.3%
Income and Social Tax	-4,107	-0.6%	-24,452	-3.8%	5,653	0.8%	-83.2%	-172.6%
Net Profit	27,879	4.0%	60,452	9.4%	22,032	3.2%	-53.9%	26.5%
Attributable to non-controlling shar.	598	0.1%	-234	0.0%	158	0.0%	-355.8%	278.6%

Values in R\$ thousands

ATTACHMENT II

CONSOLIDATED FBALANCE SHEET

Values in thousands of Reais

	03.31.22	03.31.21
Assets	2,975,362	2,956,705
Current Assets	1,559,183	1,487,845
Cash and Cash Equivalents	308,613	362,992
Receivables	298,044	356,191
Inventory	794,675	564,932
Financial Applications	49	19,721
Derivative Operations	0	9,435
Taxes Recoverable	112,188	152,088
Others Current Assets	45,613	22,485
Non-current Assets	1,416,179	1,468,860
Taxes Recoverable	49,441	55,639
Judicial Deposits	22,187	22,861
Deferred Taxes	6,196	44,941
Financial investments	32,656	68,928
Others Non-current Assets	11,823	6,269
Investments	28,729	1,412
Fixed Assets	622,151	621,967
Right of Use of Leases	157,207	142,559
Intangible	485,789	504,285
Liabilities	2,975,362	2,956,705
Current Liabilities	731,956	811,916
Accounts Payable	277,666	301,580
Loans and Financing	158,302	233,637
Derivative Financial Instruments	3,846	582
Taxes and Contributions	60,887	52,838
Salaries and Charges	57,604	49,281
Business combination	0	56,805
Lease	17,054	18,294
Others Obligations	156,596	98,898
Non-current Liabilities	1,169,504	1,109,465
Loans and Financing	798,465	689,060
Deferred Taxes	0	55,622
Provisions	41,606	24,503
Tax Incentive	2,013	2,281
Accounts payable per business combination	155,881	172,505
Lease	143,898	129,101
Others Obligations	27,641	36,393
Equity	1,073,902	1,035,324
Social Capital	600,000	600,000
Tax Incentive Reserve	9,938	7,218
Costs with Issue of Shares	-4,623	-4,622
Profit Reserves	493,617	383,238
Stocks in Treasury	-13,352	-13,352
Other Comprehensive Results	-20,506	51,372
Non-controlling Participation	8,828	11,471

Values in R\$ thousands

ATTACHMENT III

STATEMENTS OF CASH FLOW - INDIRECT METHOD

Values in thousands of Reais

	03.31.22	03.31.21
Operational Cash Flow		
Net operational cash	-15,204	19,494
Cash generated from operations	49,839	135,410
Income statement	27,879	62,284
Provision of income and social tax and deffered	4,107	24,452
Depreciation and amortization	28,005	28,869
Provision for disputes	2,101	432
Allowance for doubtful accounts	-499	1,696
Obsolete inventory provision	1,876	-2,506
Other provisions	-4,683	-4,980
Cost of the fixed assets sold	843	-2,021
Revenue from active lawsuits	-7,799	0
Monetary adjustment	-7,780	-15,229
Loans and leases variation	-2,010	42,413
Assets and liabilities fluctuations	-55,549	-115,916
Financial applications	-724	-272
Judicial Deposits	529	-856
Receivables	-49,144	-68,521
Inventory	28,945	-67,369
Others assets	28,235	18,347
Accounts payable	-32,402	36,179
Others liabilities	-30,561	2,625
Paid income and social tax	-427	-36,049
Investment Cash Flow		
Net investment cash	-13,192	-21,297
Fixed assets aquisitions and intangible	-13,157	-20,812
Additions to intangible assets	-35	-485
Business combination	0	0
Cash From Financing Activities		
Net funding cash	-26,590	-78,448
Payment of the return over equity	-20,518	-33,347
Loans Taken	82,906	21,195
Loans and leases payments	-72,549	-55,878
Paid interests	-16,429	-10,418
Funding Cash Flow	-54,986	-80,251

Values in R\$ thousands

ATTACHMENT IV

COMPONENTS BY PRODUCT FAMILY

Detailed description - Product family	
Friction Material	Brake linings for Heavy Vehicles (Blocks), Brake Pads, Other Friction Materials ¹ .
Components for the Brake System	Discs, Drums, Master cylinder, Wheel cylinder.
Components for Suspension System, Steering, Powertrain	Shock absorbers, shock absorber kits, suspension bushings, pivots, suspension trays, ball joints, homokinetic joints, linkage bars and wheel hubs.
Other Various Products	Components for the Engine ² , Packed liquids ³ , Other ⁴ .
<p>¹(Braking linings for automobiles, railway shoes, brake shoes for commercial vehicles and automobiles, clutch facings, molded brake linings, universal sheets and industrial products)²(Pistons, Valves, Water Pumps, Oil Pumps, fuel pumps, Hoses, Air Filters and Gaskets) ³ (Brake fluids, coolants, anticorrosive, antifreezes, concentrated Additives, Lubricators.) ⁴ (Servo brakes, Repair Kits, Actuators, Retaining Valves, Polymer materials that do not fall into the categories above, differential shaft components, Bearings, Crosspieces, Shafts, Repair Kits, Crowns, Pinions, homokinetic joints, Flanges, Tie Rod ends, Steering Bars, Connection Bars, Tie rod ends, CV joints, Braking plates, Riveting machines, Dies, Iron and Steel Scrap and Composite materials.</p>	