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Company information / Breakdown of capital

Quantity of shares (Unit)	Current quarter 03/31/2024
Paid-in capital	
Common	4,197,317,998
Preferred	-
Total	4,197,317,998
Treasury	
Common	1,964,872
Preferred	-
Total	1,964,872

Individual financial statements / Balance sheet – Assets (In thousands of reais)

Code of account	Account description	Current quarter 03/31/2024	Prior year 12/31/2023
1	Total assets	17,700,141	17,866,451
1.01	Current assets	1,606,771	1,858,602
1.01.01	Cash and cash equivalents	220,804	791,316
1.01.01.01	Cash and banks	10	7
1.01.01.02	Interest earning bank deposits	220,794	791,309
1.01.02	Interest earning bank deposits	609,111	592,770
1.01.06	Recoverable taxes	60,367	18,160
1.01.06.01	Current taxes recoverable	60,367	18,160
1.01.06.01.01	Recoverable income tax and social contribution	60,367	18,160
1.01.08	Other current assets	716,489	456,356
1.01.08.03	Other	716,489	456,356
1.01.08.03.01	Dividends	505,000	84
1.01.08.03.02	Interest on own capital	211,489	456,272
1.02	Non-current assets	16,093,370	16,007,849
1.02.01	Non-current receivables	11,786	13,025
1.02.01.07	Deferred taxes	7,129	8,368
1.02.01.07.01	Deferred income tax and social contribution	7,129	8,368
1.02.01.10	Other non-current assets	4,657	4,657
1.02.01.10.03	Judicial deposits	4,657	4,657
1.02.02	Investments	16,077,724	15,990,943
1.02.02.01	Equity interest	16,077,724	15,990,943
1.02.02.01.02	Interest in subsidiaries	16,077,724	15,990,943
1.02.03	Property, plant and equipment	3,850	3,871
1.02.03.01	Fixed assets in operation	3,850	3,871
1.02.04	Intangible assets	10	10
1.02.04.01	Intangible assets	10	10

Individual financial statements / Balance sheet – Liabilities (In thousands of reais)

Code of account	Account description	Current quarter 03/31/2024	Prior year 12/31/2023
2	Total liabilities	17,700,141	17,866,451
2.01	Current liabilities	285,687	518,914
2.01.01	Social and labor obligations	25,793	27,884
2.01.01.01	Social charges	25,793	27,884
2.01.02	Suppliers	349	323
2.01.03	Tax liabilities	37,421	236
2.01.03.01	Federal tax liabilities	37,421	236
2.01.03.01.01	Income tax and social contribution payable	0	32
2.01.03.01.02	Other tax obligations	37,421	204
2.01.05	Other liabilities	222,124	490,471
2.01.05.02	Other	222,124	490,471
2.01.05.02.01	Dividends and interest on own capital	218,369	481,008
2.01.05.02.04	Other	3,755	9,463
2.02	Non-current liabilities	7,115	5,452
2.02.02	Other liabilities	2,385	722
2.02.04	Provisions	4,730	4,730
2.02.04.01	Tax, social security, labor and civil provision	4,730	4,730
2.03	Shareholders' equity	17,407,339	17,342,085
2.03.01	Realized capital	6,504,517	6,504,517
2.03.02	Capital reserves	-135,670	-131,389
2.03.02.04	Options granted	15,321	17,831
2.03.02.05	Treasury shares	-52,791	-55,983
2.03.02.07	Goodwill in capital transaction	-98,200	-93,237
2.03.03	Revaluation reserve	3,631	3,631
2.03.04	Profit reserves	8,329,343	9,579,283
2.03.04.01	Legal reserve	496,988	496,988
2.03.04.02	Statutory reserve	7,832,355	7,832,355
2.03.04.08	Additional dividend proposed	-	1,249,940
2.03.05	Retained earnings/losses	1,094,220	-
2.03.06	Equity valuation adjustments	286,718	289,441
2.03.06.01	Deemed cost	286,718	289,441
2.03.08	Other comprehensive income	1,324,580	1,096,602
2.03.08.01	Derivative financial instruments	-31,210	-55,308
2.03.08.02	Changes in ownership interest	-4,288	-4,288
2.03.08.03	Accumulated translation adjustments	1,360,078	1,156,198

Individual financial statements / Statement of income (In thousands of reais)

Code of account	Account description	Accumulated of the current year 01/01/2024–03/31/2024	Accumulated of the prior year 01/01/2023–03/31/2023
3.04	Operating expenses/revenue	1,320,723	1,300,944
3.04.02	General and administrative expenses	-8,129	-2,884
3.04.02.01	Directors' fees	-971	-922
3.04.02.02	Other administrative expenses	-7,158	-1,962
3.04.05	Other operating expenses	-1,347	-1,191
3.04.06	Equity in net income of subsidiaries	1,330,199	1,305,019
3.05	Income (loss) before financial income and taxes	1,320,723	1,300,944
3.06	Financial income (loss)	9,596	8,117
3.06.01	Financial revenues	34,609	30,743
3.06.02	Financial expenses	-25,013	-22,626
3.07	Income (loss) before income tax	1,330,319	1,309,061
3.08	Income tax and social contribution	-2,355	-2,408
3.08.01	Current	-1,116	-1,296
3.08.02	Deferred	-1,239	-1,112
3.09	Net income (loss) from continued operations	1,327,964	1,306,653
3.11	Income/loss for the period	1,327,964	1,306,653
3.99	Earnings per share - (Reais R\$ / Shares)		
3.99.01	Basic earnings per share		
3.99.01.01	COMMON SHARES	0.31653	0.31139
3.99.02	Diluted earnings per share		
3.99.02.01	COMMON SHARES	0.31645	0.31132

Individual financial statements / Statement of comprehensive income (In thousands of reais)

Code of account	Account description	Accumulated of the current year 01/01/2024–03/31/2024	Accumulated of the prior year 01/01/2023–03/31/2023
4.01	Net income for the period	1,327,964	1,306,653
4.02	Other comprehensive income	227,978	-109,445
4.02.01	Accumulated currency translation adjustments	203,880	-86,171
4.02.02	Hedge accounting	24,098	-23,274
4.03	Comprehensive income for the period	1,555,942	1,197,208

Individual financial statements / Statement of cash flows (Indirect method)**(In thousands of reais)**

Code of account	Account description	Accumulated of the current year 01/01/2024–03/31/2024	Accumulated of the prior year 01/01/2023–03/31/2023
6.01	Net cash from operational activities	1,182,857	1,272,714
6.01.01	Cash generated in operations	-18,710	-15,105
6.01.01.01	Income (loss) before taxes	1,330,319	1,309,061
6.01.01.02	Depreciation, amortization and depletion	21	22
6.01.01.03	Equity in net income of subsidiaries	-1,330,199	-1,305,019
6.01.01.06	Yield on interest earning bank deposits	-16,341	-16,665
6.01.01.07	Stock option plan expenses	-2,510	-2,504
6.01.02	Changes in assets and liabilities	1,201,567	1,287,819
6.01.02.03	(Increase)/decrease in recoverable taxes	-5,133	-4,551
6.01.02.04	Increase/(decrease) in suppliers	26	202
6.01.02.05	Increase/(decrease) in social/tax obligations	-309	1,664
6.01.02.06	Increase/(decrease) in advances from clients	53	-
6.01.02.07	Increase/(decrease) in other accounts receivable/payable	33,160	32,539
6.01.02.08	Income tax and social contribution	-1,148	-1,343
6.01.02.11	Dividends/interest on own capital received	1,174,918	1,259,308
6.03	Net cash from financing activities	-1,753,369	-1,331,296
6.03.01	Payment of dividends/interest on own capital	-1,756,561	-1,334,128
6.03.04	Settlement of treasury shares	3,192	2,832
6.05	Increase (decrease) in cash and cash equivalents	-570,512	-58,582
6.05.01	Opening balance of cash and cash equivalents	791,316	438,928
6.05.02	Closing balance of cash and cash equivalents	220,804	380,346

Individual financial statements / Statement of changes in shareholders' equity / DMPL – 01/01/2024–03/31/2024**(In thousands of reais)**

Code of account	Account description	Paid-up capital	Capital reserves, Options granted and Treasury shares	Profit reserves	Retained earnings (loss)	Other comprehensive income	Shareholders' equity
5.01	Opening balances	6,504,517	-127,758	8,329,343	1,249,940	1,386,043	17,342,085
5.02	Prior-year adjustments	-	-	-	-	-	-
5.03	Adjusted opening balances	6,504,517	-127,758	8,329,343	1,249,940	1,386,043	17,342,085
5.04	Capital transactions with partners	-	-4,281	-	-242,343	-	-246,624
5.04.03	Recognized options granted	-	-2,510	-	-	-	-2,510
5.04.05	Treasury shares sold	-	3,376	-	-	-	3,192
5.04.07	Interest on own capital	-	0	-	-242,343	-	-242,343
5.04.08	Capital transactions	-	-5,147	-	-	-	-4,963
5.05	Total comprehensive income	-	-	-	1,336,563	225,255	1,561,818
5.05.01	Net income for the period	-	-	-	1,327,964	-	1,327,964
5.05.02	Other comprehensive income	-	-	-	8,599	225,255	233,854
5.05.02.04	Translation adjustments in the period	-	-	-	-	209,756	209,756
5.05.02.06	Hedge accounting – Net cash flow of taxes	-	-	-	-	24,098	24,098
5.05.02.07	Realization of deemed cost, net of taxes	-	-	-	8,599	-8,599	-
5.06	Internal changes in shareholders' equity	-	-	-	-1,249,940	-	-1,249,940
5.06.04	Payment of dividends	-	-	-	-1,249,940	-	-1,249,940
5.07	Closing balances	6,504,517	-132,039	8,329,343	1,094,220	1,611,298	17,407,339

Individual financial statements / Statement of changes in shareholders' equity / DMPL - 01/01/2023–03/31/2023**(In thousands of reais)**

Code of account	Account description	Paid-up capital	Capital reserves, Options granted and Treasury shares	Profit reserves	Retained earnings (loss)	Other comprehensive income	Shareholders' equity
5.01	Opening balances	6,504,517	-105,222	5,460,314	949,581	2,025,605	14,834,795
5.02	Prior-year adjustments	-	-	-	-	-	-
5.03	Adjusted opening balances	6,504,517	-105,222	5,460,314	949,581	2,025,605	14,834,795
5.04	Capital transactions with partners	-	7,453	-	-223,377	-	-215,924
5.04.03	Recognized options granted	-	-2,504	-	-	-	-2,504
5.04.05	Treasury shares sold	-	3,536	-	-	-	3,536
5.04.07	Interest on own capital	-	-	-	-223,377	-	-223,377
5.04.08	Capital transactions	-	6,421	-	-	-	6,421
5.05	Total comprehensive income	-	-	-	1,308,916	-110,753	1,198,163
5.05.01	Net income for the period	-	-	-	1,306,653	-	1,306,653
5.05.02	Other comprehensive income	-	-	-	2,263	-110,753	-108,490
5.05.02.04	Translation adjustments in the period	-	-	-	-	-85,216	-85,216
5.05.02.06	Hedge accounting - Net cash flow of taxes	-	-	-	-	-23,274	-23,274
5.05.02.07	Realization of deemed cost, net of taxes	-	-	-	2,263	-2,263	-
5.06	Internal changes in shareholders' equity	-	-	-	-949,581	-	-949,581
5.06.04	Payment of dividends	-	-	-	-949,581	-	-949,581
5.07	Closing balances	6,504,517	-97,769	5,460,314	1,085,539	1,914,852	14,867,453

Individual financial statements / Statement of added value**(In thousands of reais)**

Code of account	Account description	Accumulated of the current year 01/01/2024–03/31/2024	Accumulated of the prior year 01/01/2023–03/31/2023
7.02	Inputs acquired from third parties	-3,140	1,477
7.02.02	Materials, energy, third-party services and other	-5,651	-1,007
7.02.04	Other	2,511	2,484
7.03	Gross added value	-3,140	1,477
7.04	Retentions	-21	-22
7.04.01	Depreciation, amortization and depletion	-21	-22
7.05	Net added value produced	-3,161	1,455
7.06	Added value received as transfer	1,364,808	1,335,762
7.06.01	Equity in net income of subsidiaries	1,330,199	1,305,019
7.06.02	Financial revenues	34,609	30,743
7.07	Total added value payable	1,361,647	1,337,217
7.08	Distribution of added value	1,361,647	1,337,217
7.08.01	Personnel	6,026	5,249
7.08.01.01	Direct remuneration	5,717	5,044
7.08.01.02	Benefits	237	163
7.08.01.03	Severance pay fund (FGTS)	72	42
7.08.02	Taxes, duties and contributions	2,644	2,689
7.08.02.01	Federal	2,644	2,689
7.08.03	Third-party capital remuneration	25,013	22,626
7.08.03.01	Interest	25,013	22,626
7.08.04	Remuneration of own capital	1,327,964	1,306,653
7.08.04.01	Interest on own capital	242,343	223,377
7.08.04.03	Retained earnings / Loss for the period	1,085,621	1,083,276

Consolidated financial statements / Balance sheet – Assets**(In thousands of reais)**

Code of account	Account description	Current quarter 03/31/2024	Prior year 12/31/2023
1	Total assets	31,981,696	31,496,270
1.01	Current assets	21,484,977	21,562,311
1.01.01	Cash and cash equivalents	5,921,085	6,488,454
1.01.01.01	Cash and banks	1,575,356	1,308,781
1.01.01.02	Interest earning bank deposits	4,345,729	5,179,673
1.01.02	Interest earning bank deposits	609,111	592,770
1.01.03	Accounts receivable	6,374,256	6,070,556
1.01.03.01	Clients	6,374,256	6,070,556
1.01.04	Inventories	7,215,175	7,116,286
1.01.06	Recoverable taxes	597,301	541,102
1.01.06.01	Current taxes recoverable	597,301	541,102
1.01.06.01.01	Recoverable income tax and social contribution	172,783	120,818
1.01.06.01.02	Other taxes recoverable	424,518	420,284
1.01.08	Other current assets	768,049	753,143
1.01.08.03	Other	768,049	753,143
1.01.08.03.01	Derivative financial instruments	8,781	22,423
1.01.08.03.02	Other	759,268	730,720
1.02	Non-current assets	10,496,719	9,933,959
1.02.01	Non-current receivables	1,237,399	1,090,397
1.02.01.01	Interest earning bank deposits measured at fair value through profit or loss	47,001	10,703
1.02.01.07	Deferred taxes	955,032	864,394
1.02.01.07.01	Deferred income tax and social contribution	955,032	864,394
1.02.01.10	Other non-current assets	235,366	215,300
1.02.01.10.03	Judicial deposits	74,546	74,620
1.02.01.10.04	Recoverable income tax and social contribution	13,112	12,733
1.02.01.10.05	Other taxes recoverable	84,658	74,010
1.02.01.10.06	Derivative financial instruments	624	605
1.02.01.10.07	Other	62,426	53,332
1.02.02	Investments	76,029	77,481
1.02.02.01	Equity interest	76,029	77,481
1.02.02.01.01	Interest in associated companies	74,994	76,461
1.02.02.01.05	Other investments	1,035	1,020
1.02.03	Property, plant and equipment	7,686,654	7,294,836
1.02.03.01	Fixed assets in operation	7,048,151	6,707,545
1.02.03.02	Right-of-use in lease	638,503	587,291
1.02.04	Intangible assets	1,496,637	1,471,245
1.02.04.01	Intangible assets	253,974	248,559
1.02.04.01.02	Other	253,974	248,559
1.02.04.02	Goodwill	1,242,663	1,222,686

Consolidated financial statements / Balance sheet - Liabilities**(In thousands of reais)**

Code of account	Account description	Current quarter 03/31/2024	Prior year 12/31/2023
2	Total liabilities	31,981,696	31,496,270
2.01	Current liabilities	11,688,883	11,219,689
2.01.01	Social and labor obligations	742,322	515,538
2.01.01.01	Social charges	742,322	515,538
2.01.02	Suppliers	2,332,032	2,190,088
2.01.03	Tax liabilities	810,326	483,273
2.01.03.01	Federal tax liabilities	810,326	483,273
2.01.03.01.01	Income tax and social contribution payable	415,942	238,202
2.01.03.01.02	Other	394,384	245,071
2.01.04	Loans and financing	2,073,519	2,170,324
2.01.04.01	Loans and financing	2,073,519	2,170,324
2.01.04.01.01	In domestic currency	7,970	158,814
2.01.04.01.02	In foreign currency	2,065,549	2,011,510
2.01.05	Other liabilities	5,730,684	5,860,466
2.01.05.02	Other	5,730,684	5,860,466
2.01.05.02.01	Dividends and interest on own capital	219,416	482,903
2.01.05.02.04	Advances from clients	3,561,017	3,238,834
2.01.05.02.05	Profit sharing	271,164	563,436
2.01.05.02.06	Derivative financial instruments	104,404	73,082
2.01.05.02.07	Leases	72,240	72,872
2.01.05.02.08	Provision for product warranty	455,661	427,072
2.01.05.02.09	Billing for future delivery	104,656	120,043
2.01.05.02.10	Other	942,126	882,224
2.02	Non-current liabilities	2,325,647	2,421,805
2.02.01	Loans and financing	611,580	664,737
2.02.01.01	Loans and financing	611,580	664,737
2.02.01.01.01	In domestic currency	119,360	91,192
2.02.01.01.02	In foreign currency	492,220	573,545
2.02.02	Other liabilities	753,360	795,378
2.02.02.02	Other	753,360	795,378
2.02.02.02.03	Taxes payable	17,110	13,650
2.02.02.02.04	Derivative financial instruments	624	91,863
2.02.02.02.05	Leases	536,525	484,027
2.02.02.02.06	Other	199,101	205,838
2.02.03	Deferred taxes	92,739	87,056
2.02.03.01	Deferred income tax and social contribution	92,739	87,056
2.02.04	Provisions	867,968	874,634
2.03	Consolidated shareholders' equity	17,967,166	17,854,776
2.03.01	Realized capital	6,504,517	6,504,517
2.03.02	Capital reserves	-135,670	-131,389
2.03.02.04	Options granted	15,321	17,831
2.03.02.05	Treasury shares	-52,791	-55,983
2.03.02.07	Goodwill in capital transaction	-98,200	-93,237
2.03.03	Revaluation reserve	3,631	3,631
2.03.04	Profit reserves	8,329,343	9,579,283

Consolidated financial statements / Balance sheet - Liabilities**(In thousands of reais)**

Code of account	Account description	Current quarter 03/31/2024	Prior year 12/31/2023
2.03.04.01	Legal reserve	496,988	496,988
2.03.04.02	Statutory reserve	7,832,355	7,832,355
2.03.04.08	Additional dividend proposed	-	1,249,940
2.03.05	Retained earnings/losses	1,094,220	-
2.03.06	Equity valuation adjustments	286,718	289,441
2.03.06.01	Deemed cost	286,718	289,441
2.03.08	Other comprehensive income	1,324,580	1,096,602
2.03.08.01	Derivative financial instruments	-31,210	-55,308
2.03.08.02	Changes in ownership interest	-4,288	-4,288
2.03.08.03	Accumulated translation adjustments	1,360,078	1,156,198
2.03.09	Non-controlling interest	559,827	512,691

Consolidated financial statements / Statement of income**(In thousands of reais)**

Code of account	Account description	Accumulated of the current year 01/01/2024–03/31/2024	Accumulated of the prior year 01/01/2023–03/31/2023
3.01	Revenue from sales of goods and/or services	8,033,304	7,696,157
3.02	Cost of goods and/or services sold	-5,362,600	-5,149,094
3.03	Gross income	2,670,704	2,547,063
3.04	Operating expenses/revenue	-1,067,357	-1,008,870
3.04.01	Sales expenses	-624,184	-568,133
3.04.01.01	(Provision) for impairment of clients	-8,700	-444
3.04.01.02	Other selling expenses	-615,484	-567,689
3.04.02	General and administrative expenses	-259,970	-258,622
3.04.02.01	Directors' fees	-5,631	-5,336
3.04.02.02	Other administrative expenses	-254,339	-253,286
3.04.04	Other operating revenue	16,934	54,812
3.04.05	Other operating expenses	-200,210	-236,927
3.04.06	Equity in net income of subsidiaries	73	-
3.05	Income (loss) before financial income and taxes	1,603,347	1,538,193
3.06	Financial income (loss)	72,452	68,508
3.06.01	Financial revenues	324,627	388,642
3.06.02	Financial expenses	-252,175	-320,134
3.07	Income (loss) before income tax	1,675,799	1,606,701
3.08	Income tax and social contribution	-298,545	-282,760
3.08.01	Current	-344,340	-254,699
3.08.02	Deferred	45,795	-28,061
3.09	Net income (loss) from continued operations	1,377,254	1,323,941
3.11	Income/loss for the period	1,377,254	1,323,941
3.11.01	Attributed to the Parent company's partners	1,327,964	1,306,653
3.11.02	Attributed to non-controlling partners	49,290	17,288
3.99	Earnings per share - (Reais R\$ / Shares)		
3.99.01	Basic earnings per share		
3.99.01.01	COMMON SHARES	0.31653	0.31139
3.99.02	Diluted earnings per share		
3.99.02.01	COMMON SHARES	0.31645	0.31132

Consolidated financial statements / Statement of comprehensive income (In thousands of Reais)

Code of account	Account description	Accumulated of the current year	Accumulated of the prior year
		01/01/2024–03/31/2024	01/01/2023–03/31/2023
4.01	Consolidated net income for the period	1,377,254	1,323,941
4.02	Other comprehensive income	230,765	-108,714
4.02.01	Accumulated currency translation adjustments	205,676	-86,779
4.02.02	Hedge accounting	25,089	-21,935
4.03	Consolidated comprehensive income for the period	1,608,019	1,215,227
4.03.01	Attributed to the Parent company's partners	1,555,942	1,197,208
4.03.02	Attributed to non-controlling partners	52,077	18,019

Consolidated financial statements / Statement of cash flows (Indirect method)**(In thousands of reais)**

Code of account	Account description	Accumulated of the current year	Accumulated of the prior year
		01/01/2024–03/31/2024	01/01/2023–03/31/2023
6.01	Net cash from operational activities	1,578,370	2,295,010
6.01.01	Cash generated in operations	2,058,343	2,034,623
6.01.01.01	Income (loss) before taxes	1,675,799	1,606,701
6.01.01.02	Depreciation, amortization and depletion	166,533	150,932
6.01.01.03	Profit sharing – Employees	165,674	162,899
6.01.01.04	Stock option plan expenses	21,099	4,506
6.01.01.05	Provision for impairment of clients	8,700	444
6.01.01.06	Provision (reversal) for tax, civil and labor liabilities	-7,023	36,432
6.01.01.07	Provision for inventory losses	26,955	9,938
6.01.01.08	Provision with product warranty	22,561	15,726
6.01.01.09	Loss in the disposal of property, plant and equipment and intangible assets	4,289	7,475
6.01.01.10	Accrued interest on loans and financings	37,947	35,853
6.01.01.11	Equity in net income of subsidiaries	-73	-
6.01.01.12	Yield on interest earning bank deposits	-16,341	-16,665
6.01.01.13	Tax credit – Exclusion of ICMS from PIS/COFINS calculation basis	-	-28,933
6.01.01.14	Provision for / settlement of derivative financial instruments	-47,777	49,315
6.01.02	Changes in assets and liabilities	-479,973	260,387
6.01.02.01	(Increase)/decrease in clients	-260,115	-29,407
6.01.02.02	(Increase) decrease in inventories	-41,600	114,233
6.01.02.03	(Increase)/decrease in recoverable taxes	-26,783	83,938
6.01.02.04	Increase/(decrease) in suppliers	125,292	265,193
6.01.02.05	Increase/(decrease) in social/tax obligations	325,613	230,871
6.01.02.06	Increase/(decrease) in advances from clients	282,135	234,453
6.01.02.07	Increase/(decrease) in other accounts receivable/payable	-103,882	4,367
6.01.02.08	Income tax and social contribution	-166,600	-279,696
6.01.02.09	Payment of profit sharing - employees	-425,308	-340,549
6.01.02.10	Interest paid on loans and financing	-188,725	-23,016
6.02	Net cash used in investment activities	-386,203	-343,673
6.02.02	Property, plant and equipment	-334,447	-331,874
6.02.03	Intangible assets	-17,087	-11,551
6.02.04	Receipt in the sale of property, plant and equipment and intangible assets	973	5,928
6.02.09	Business acquisition – business combination (net of cash)	-	-7,414
6.02.11	Interest earnings bank deposits held to maturity	-35,642	-
6.02.12	Redemption of interest earning bank deposits	-	1,238
6.03	Net cash from financing activities	-1,798,110	-1,267,799
6.03.01	Loans and financing obtained	602,192	633,511
6.03.02	Payment of loans and financing	-678,384	-603,187
6.03.04	Payment of dividends/interest on own capital	-1,725,110	-1,300,955
6.03.06	Settlement of treasury shares	3,192	2,832
6.04	Exchange rate change on cash and cash equivalents	38,574	-27,705
6.05	Increase (decrease) in cash and cash equivalents	-567,369	655,833
6.05.01	Opening balance of cash and cash equivalents	6,488,454	4,451,002

Consolidated financial statements / Statement of cash flows (Indirect method)**(In thousands of reais)**

Code of account	Account description	Accumulated of the current year 01/01/2024–03/31/2024	Accumulated of the prior year 01/01/2023–03/31/2023
6.05.02	Closing balance of cash and cash equivalents	5,921,085	5,106,835

Consolidated financial statements / Statement of changes in shareholders' equity / DMPL – 01/01/2024–03/31/2024**(In thousands of reais)**

Code of account	Account description	Paid-up capital	Capital reserves, Options granted and Treasury shares	Profit reserves	Retained earnings (loss)	Other comprehensive income	Shareholders' equity	Non-controlling interest	Consolidated shareholders' equity
5.01	Opening balances	6,504,517	-127,758	8,329,343	1,249,940	1,386,043	17,342,085	512,691	17,854,776
5.02	Prior-year adjustments	-	-	-	-	-	-	-	-
5.03	Adjusted opening balances	6,504,517	-127,758	8,329,343	1,249,940	1,386,043	17,342,085	512,691	17,854,776
5.04	Capital transactions with partners	-	-4,281	-	-242,343	-	-246,624	-4,941	-251,565
5.04.03	Recognized options granted	-	-2,510	-	-	-	-2,510	-	-2,510
5.04.05	Treasury shares sold	-	3,376	-	-	-	3,192	-	3,192
5.04.07	Interest on own capital	-	-	-	-242,343	-	-242,343	-	-242,343
5.04.08	Capital transactions	-	-5,147	-	-	-	-4,963	-4,941	-9,904
5.05	Total comprehensive income	-	-	-	1,336,563	225,255	1,561,818	52,077	1,613,895
5.05.01	Net income for the period	-	-	-	1,327,964	-	1,327,964	49,290	1,377,254
5.05.02	Other comprehensive income	-	-	-	8,599	225,255	233,854	2,787	236,641
5.05.02.04	Translation adjustments in the period	-	-	-	-	209,756	209,756	1,796	211,552
5.05.02.06	Hedge accounting – Net cash flow of taxes	-	-	-	-	24,098	24,098	991	25,089
5.05.02.07	Realization of deemed cost, net of taxes	-	-	-	8,599	-8,599	-	-	-
5.06	Internal changes in shareholders' equity	-	-	-	-1,249,940	-	-1,249,940	-	-1,249,940
5.06.04	Payment of dividends	-	-	-	-1,249,940	-	-1,249,940	-	-1,249,940
5.07	Closing balances	6,504,517	-132,039	8,329,343	1,094,220	1,611,298	17,407,339	559,827	17,967,166

Consolidated financial statements / Statement of changes in shareholders' equity / DMPL - 01/01/2023–03/31/2023**(In thousands of reais)**

Code of account	Account description	Paid-up capital	Capital reserves, Options granted and Treasury shares	Profit reserves	Retained earnings (loss)	Other comprehensive income	Shareholders' equity	Non-controlling interest	Consolidated shareholders' equity
5.01	Opening balances	6,504,517	-105,222	5,460,314	949,581	2,025,605	14,834,795	413,560	15,248,355
5.02	Prior-year adjustments	-	-	-	-	-	-	-	-
5.03	Adjusted opening balances	6,504,517	-105,222	5,460,314	949,581	2,025,605	14,834,795	413,560	15,248,355
5.04	Capital transactions with partners	-	7,453	-	-223,377	-	-215,924	1,297	-214,627
5.04.03	Recognized options granted	-	-2,504	-	-	-	-2,504	-	-2,504
5.04.05	Treasury shares sold	-	3,536	-	-	-	3,536	-	3,536
5.04.07	Interest on own capital	-	-	-	-223,377	-	-223,377	-	-223,377
5.04.08	Capital transactions	-	6,421	-	-	-	6,421	1,297	7,718
5.05	Total comprehensive income	-	-	-	1,308,916	-110,753	1,198,163	18,019	1,216,182
5.05.01	Net income for the period	-	-	-	1,306,653	-	1,306,653	17,288	1,323,941
5.05.02	Other comprehensive income	-	-	-	2,263	-110,753	-108,490	731	-107,759
5.05.02.04	Translation adjustments in the period	-	-	-	-	-85,216	-85,216	-608	-85,824
5.05.02.06	Hedge accounting - Net cash flow of taxes	-	-	-	-	-23,274	-23,274	1,339	-21,935
5.05.02.07	Realization of deemed cost, net of taxes	-	-	-	2,263	-2,263	-	-	-
5.06	Internal changes in shareholders' equity	-	-	-	-949,581	-	-949,581	-	-949,581
5.06.04	Payment of dividends	-	-	-	-949,581	-	-949,581	-	-949,581
5.07	Closing balances	6,504,517	-97,769	5,460,314	1,085,539	1,914,852	14,867,453	432,876	15,300,329

Consolidated financial statements / Statement of added value**(In thousands of reais)**

Code of account	Account description	Accumulated of the current year	Accumulated of the prior year
		01/01/2024–03/31/2024	01/01/2023–03/31/2023
7.01	Revenues	8,885,869	8,558,745
7.01.01	Sale of goods, products and services	8,885,156	8,539,062
7.01.02	Other revenues	9,413	20,127
7.01.04	Formation/reversal of allowance for doubtful accounts	-8,700	-444
7.02	Inputs acquired from third parties	-4,824,178	-4,799,953
7.02.02	Materials, energy, third-party services and other	-4,830,141	-4,773,532
7.02.04	Other	5,963	-26,421
7.03	Gross added value	4,061,691	3,758,792
7.04	Retentions	-166,533	-150,932
7.04.01	Depreciation, amortization and depletion	-166,533	-150,932
7.05	Net added value produced	3,895,158	3,607,860
7.06	Added value received as transfer	324,700	412,507
7.06.01	Equity in net income of subsidiaries	73	-
7.06.02	Financial revenues	324,627	388,642
7.06.03	Other	-	23,865
7.06.03.01	Recognition of tax credit – exclusion of ICMS from PIS/COFINS calculation basis	-	23,865
7.07	Total added value payable	4,219,858	4,020,367
7.08	Distribution of added value	4,219,858	4,020,367
7.08.01	Personnel	1,691,349	1,536,854
7.08.01.01	Direct remuneration	1,448,680	1,333,567
7.08.01.02	Benefits	184,853	153,741
7.08.01.03	Severance pay fund (FGTS)	57,816	49,546
7.08.02	Taxes, duties and contributions	896,092	834,904
7.08.02.01	Federal	763,358	750,258
7.08.02.02	State	124,309	75,193
7.08.02.03	Municipal	8,425	9,453
7.08.03	Third-party capital remuneration	255,163	324,668
7.08.03.01	Interest	250,638	318,386
7.08.03.02	Rentals	4,525	6,282
7.08.04	Remuneration of own capital	1,377,254	1,323,941
7.08.04.01	Interest on own capital	242,343	223,377
7.08.04.03	Retained earnings / Loss for the period	1,085,621	1,083,276
7.08.04.04	Non-controlling interest in retained earnings	49,290	17,288

Performance comment

EARNINGS RELEASE

1Q 2024

Solid operating margins and return on invested capital

Highlights



Net Operating Revenue (NOR) was **R\$ 8.033,3 million** in 1Q24, 4.4% higher than 1Q23 and 6.2% lower than 4Q23.



EBITDA⁽¹⁾ reached **R\$ 1,769.9 million**, 4.8% higher than 1Q23 and 3.2% lower than 4Q23, while **EBITDA margin** was **22.0%**, 10 bps higher than 1Q23 and 60 bps higher than the previous quarter.



Return on Invested Capital (ROIC) reached **38.9%** in 1Q24, up 750 bps from 1Q23 and down 30 bps from 4Q23.

Message from the Management

We presented another quarter of positive performance in operating margins and return on invested capital, as a result of the good performance of long-cycle business, mix of products sold and maintenance of operational efficiency of our operations in Brazil and abroad.

In Brazil, we maintained a good performance, with highlight on revenues from long-cycle goods in the Energy Generation, Transmission and Distribution (GTD) area, especially in transmission & distribution (T&D) and wind power generation. In short-cycle goods, highlight to Commercial and Appliance Motors (MCA) businesses, combined with a good demand for automation equipment, despite the lower revenue level in the electric motors and distributed solar generation businesses, compared to the same period last year.

In the external market, we presented good results in the Energy Generation, Transmission and Distribution (GTD) area, with continued volume of deliveries in the T&D area in North America, and positive demand from the generation business, as a result of the robust order book built in recent quarters. Demand for industrial equipment declined this quarter, especially on short-cycle products.

We continue to benefit from structurally favorable conditions in several markets where we operate, especially those related to electrification and electrical infrastructure, such as the T&D business. In addition, the maintenance of raw material costs and better mix of products sold in the quarter positively contributed to the good margins achieved and to return on invested capital growth. We remain confident in our strategy of product diversification and internationalization of the company, a decisive factor for the presented results, despite lower growth environment for demand for some products, especially in the Industrial Electro-Electronic Equipment (EEI) area, and a scenario of appreciation of the real against the dollar when compared to the same period in the previous year, negatively impacting the revenues conversion from the external market.

Table 1 – Main Highlights

	1Q24	4Q23	HA%	1Q23	HA%
Return on Invested Capital	38.9%	39.2%	-30 bps	31.4%	750 bps
Net Operating Revenue	8,033,304	8,561,285	-6.2%	7,696,157	4.4%
Domestic Market	3,894,448	4,082,805	-4.6%	3,658,225	6.5%
External Markets	4,138,856	4,478,480	-7.6%	4,037,932	2.5%
<i>External Markets in US\$</i>	<i>835,623</i>	<i>903,784</i>	<i>-7.5%</i>	<i>777,213</i>	<i>7.5%</i>
Net Income	1,327,964	1,744,929	-23.9%	1,306,653	1.6%
Net Margin	16.5%	20.4%	-390 bps	17.0%	-50 bps
EBITDA	1,769,880	1,829,174	-3.2%	1,689,125	4.8%
EBITDA Margin	22.0%	21.4%	60 bps	21.9%	10 bps
Earnings per Share (EPS)	0.31653	0.41589	-23.9%	0.31139	1.7%

The following financial and operating data are presented on a consolidated basis, except when otherwise indicated, in thousands of Brazilian reais (R\$) according to accounting practices adopted in Brazil, including Brazilian Corporate Law in convergence with IFRS international norms. Except when otherwise indicated, growth rates and other comparisons are made to the same period of the previous year. Share data is adjusted for split or bonus events.

Performance comment

Net Operating Revenue

Net operating revenue grew by 4.4% compared to 1Q23, up 6.5% in the domestic market and 2.5% in the external market, as shown in Table 1. The evolution of revenue proportion between markets is shown in Figure 1.

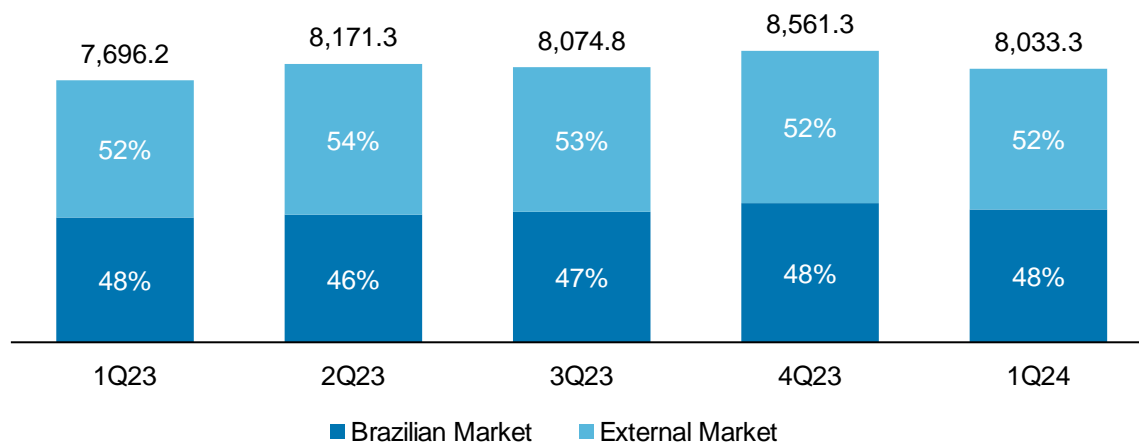


Figure 1 – Net Operating Revenue by Market (figures in R\$ million)

Net operating revenue from the external market, measured in the quarterly averaged US dollars (US\$), increased by 7.5% compared to 1Q23 and decreased 7.5% compared to 4Q23. The distribution of net revenue by geographic market is shown in Table 2.

Table 2 – Net operating revenue from the external market by geographic region, in US dollars

	1Q24		4Q23		1Q23		HA% (A)/(B)	HA% (A)/(C)
	(A)	VA%	(B)	VA%	(C)	VA%		
<i>External Markets</i>	835,623	100.0%	903,784	100.0%	777,213	100.0%	-7.5%	7.5%
<i>North America</i>	400,546	47.9%	414,395	45.9%	380,816	49.0%	-3.3%	5.2%
<i>South and Central America</i>	91,947	11.0%	111,822	12.4%	86,837	11.2%	-17.8%	5.9%
<i>Europe</i>	206,473	24.7%	235,332	26.0%	188,437	24.2%	-12.3%	9.6%
<i>Africa</i>	61,859	7.4%	69,890	7.7%	45,577	5.9%	-11.5%	35.7%
<i>Asia-Pacific</i>	74,798	9.0%	72,345	8.0%	75,546	9.7%	3.4%	-1.0%

Net operating revenue from the external market was impacted by the average US dollar exchange rate that moved from R\$ 5.20 in 1Q23 to R\$ 4.95 in 1Q24, a 4.8% depreciation over the Brazilian Real.

It is important to consider that we set our sales prices in different markets in local currency and according to their competitive conditions. Measured in local currencies and weighted by revenues in each market, net operating revenue from the external market increased by 6.8%⁽²⁾ compared to 1Q23

Performance comment
Performance by Business Area

Industrial Electro-Electronic Equipment (EEI)

NOR	Domestic Market	External Market
1Q24	1,293.094	2,324,371
4Q23	1,356,039	2,571,859
Δ%	-4.6%	-9.6%
1Q23	1,206,553	2,541,095
Δ%	7.2%	-8.5%

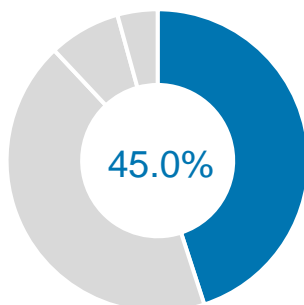
Domestic Market

In Brazil, industrial activity has shown good results in some of the markets where we operate, with short-cycle goods, such as serial automation equipment and gearboxes, showing good demand distributed across different segments.

Good performance in the deliveries of long-cycle goods, such as medium-voltage electric motors and automation panels, with highlight to the oil & gas and mining segments.

External Market

Fluctuation observed in short-cycle goods, mainly for low-voltage industrial motors, driven by lower demand in some regions where we operate, China and Europe among them, and a reduction in inventories from important customers following the global supply chain normalization, in addition to the relevant exchange rate impact when compared to the same period of the previous year. Good results in the delivery of long-cycle goods, such as high-voltage motors and automation systems, especially in the oil & gas and water & wastewater segments.



Share in NOR

Energy Generation, Transmission, and Distribution (GTD)

NOR	Domestic Market	External Market
1Q24	2,022,146	1.434.920
4Q23	2,093,998	1.469.082
Δ%	-3.4%	-2,3%
1Q23	1,948,118	1.014.932
Δ%	3.8%	41,4%

Domestic Market

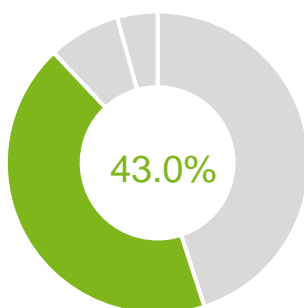
Positive performance in T&D business, mainly driven by the delivery of large transformers and substations for projects linked to transmission auctions and distribution networks.

In the generation business, the continued delivery of wind turbines contributed to the quarter. In contrast to the revenue of distributed solar generation (GD) business, that despite the growth in the volume of projects sold, showed revenues below the same period of the previous year, mainly influenced by the reduction in prices of solar panels and the consequent impact on prices of products sold.

External Market

The main highlight of the quarter, the T&D market remains strong, especially in transformers for renewable energy generation and reinforcement of the electricity grid infrastructure in the US, combined with a good demand in all other markets where we operate.

In the generation business, the highlight was the performance of our operations in Europe and India, due to the good order backlog built in recent quarters.



Share in NOR

Performance comment
Performance by Business Area

Commercial and Appliance Motors (MCA)

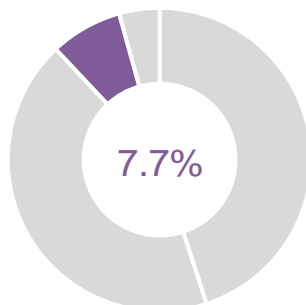
NOR	Domestic Market	External Market
1Q24	293,707	322,621
4Q23	328,634	360,361
Δ%	-10.6%	-10.5%
1Q23	218,917	426,498
Δ%	34.2%	-24.4%

Domestic Market

Positive start to the year, with significant growth in sales when compared to the same period of the previous year. The results show an improvement in demand in several markets, with highlight to relevant market segments such as air conditioner manufacturers and pump motors for residential use.

External Market

Fluctuation in demand on the main markets where we operate, such as Mexico and China, combined with lower inventory replenishment of our customers in the US.



Share in NOR

Paints and Varnishes (T&V)

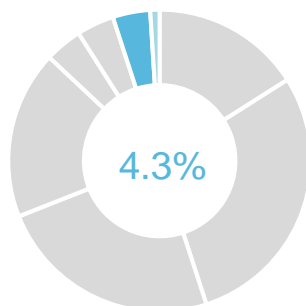
NOR	Domestic Market	External Market
1Q24	285,500	56,944
4Q23	304,134	77,178
Δ%	-6.1%	-26.2%
1Q23	284,637	55,407
Δ%	0.3%	2.8%

Domestic Market

Maintenance of demand for paint and varnish products, spread among different segments, with highlight to oil & gas and maintenance segments.

External Market

Growth in revenues from operations abroad, offsetting Brazil's lower export activity in the quarter.



Share in NOR

Performance comment

Cost of Goods Sold

The Cost of Goods Sold (COGS) and gross margin for the quarter are shown in Table 3.

Table 3 – Costs

	1Q24	4Q23	HA%	1Q23	HA%
Net Operating Revenues	8,033,304	8,561,285	-6.2%	7,696,157	4.4%
Cost of Goods Sold	(5,362,600)	(5,675,854)	-5.5%	(5,149,094)	4.1%
Gross Margin	33.2%	33.7%	-50 bps	33.1%	10 bps

The accommodation of prices on the main raw materials that make up our cost structure, mainly steel and copper, together with a good mix of products sold and the good performance of operations abroad were important factors for the maintenance of gross margin high levels in the quarter.

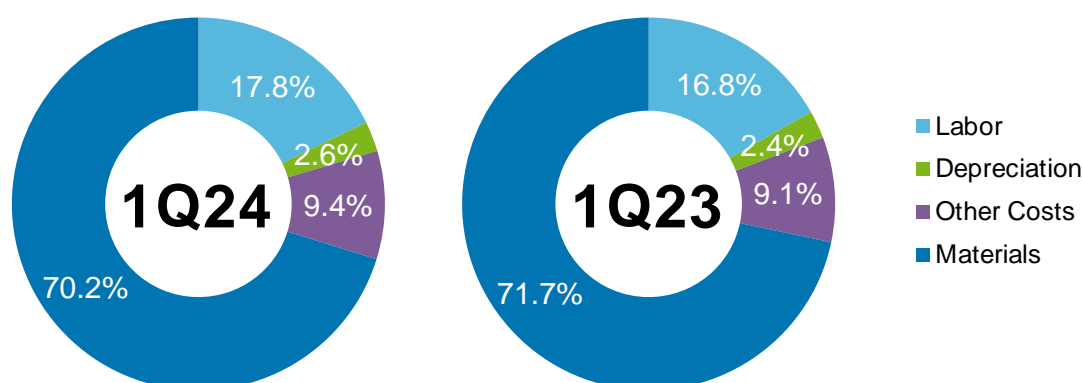


Figure 2 – COGS Composition

Sales, General, and Administrative Expenses

Consolidated Sales, General and Administrative (SG&A) expenses totaled R\$ 884.2 million in 1Q24, an increase of 6.9% vs. 1Q23 and a decrease of 5.0% vs. 4Q23. When analyzed in relation to net operating revenue, they represented 11.0%, up 30 basis points compared to 1Q23 and up 10 basis points compared 4Q23.

EBITDA and EBITDA Margin

The composition of the EBITDA calculation, according to Instruction CVM 156/2022, and the EBITDA margin are shown in Table 4. EBITDA margin showed another quarter of evolution when compared to the same period of the previous year, mainly reflecting the accommodation of raw materials costs combined with the change in the mix of products sold.

Table 4 – Calculation of EBITDA and EBITDA Margin

	1Q24	4Q23	HA%	1Q23	HA%
Net Operating Revenues	8,033,304	8,561,285	-6.2%	7,696,157	4.4%
Net Income	1,327,964	1,744,929	-23.9%	1,306,653	1.6%
Net Income Before Minorities	1,377,254	1,787,995	-23.0%	1,323,941	4.0%
(+) Income Taxes & Contributions	298,545	(135,643)	n.a.	282,760	5.6%
(+/-) Financial Income (Expenses)	(72,452)	9,138	n.a.	(68,508)	5.8%
(+) Depreciation & Amortization	166,533	167,684	-0.7%	150,932	10.3%
EBITDA	1,769,880	1,829,174	-3.2%	1,689,125	4.8%
EBITDA Margin	22.0%	21.4%	60 bps	21.9%	10 bps

Performance comment

Net Income

Net Income in 1Q24 was R\$ 1,328.0 million, an increase of 1.6% compared to 1Q23 and a decrease of 23.9% compared to 4Q23. The net margin reached 16.5%, 50 basis points lower than 1Q23 and 390 basis points lower than 4Q23.

We remind that net profit was positively impacted in the 1Q24 by the recognition of tax credits related to the creation of a new subsidiary in Switzerland.

Cash Flow

Cash generation in operating activities was R\$ 1,723.9 million in the 1Q24, result of continued revenue growth and improvement in our operating margins. It is important to highlight the continuity of the process of improving operational working capital indicators in the period.

In investment activities, which include changes in fixed and intangible assets, acquisition of subsidiaries, and interest earning bank deposits, we consumed R\$ 386.2 million. The level of CAPEX⁽³⁾ in modernization and expansion of production capacity increased in relation to the same period of the previous year, continuing the investment of resources in factories in Brazil, Mexico, United States and China.

In financing activities, the Company raised R\$ 451.9 million and made amortizations of R\$ 678.4 million, resulting in a net amortization of R\$ 226.5 million. Payments to equity holders (dividends and interest on own capital) totaled R\$ 1,720.3 million. The result was a consumption of R\$ 1,943.6 million in financing activities in the period.

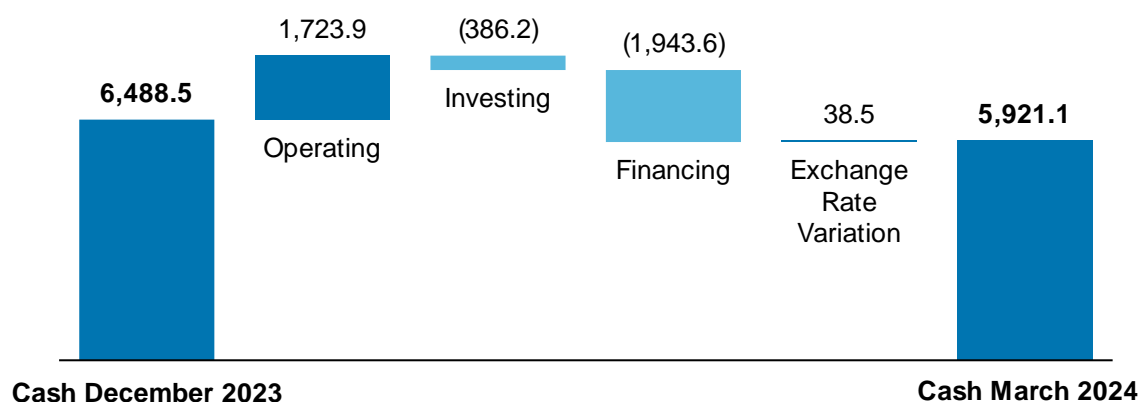


Figure 3 – Cash flow reconciliation (figures in R\$ million)

Note that the chart in Figure 3 shows the cash and cash equivalents positions classified as current assets. Furthermore, the Company has R\$ 665.5 million in interest earning bank deposits with no immediate liquidity, including derivative financial instruments (R\$ 626.5 million in December 2023).

Return on Invested Capital

The ROIC for 1Q24, accumulated over the last 12 months, reached 38.9%, an increase of 750 basis points over 1Q23 and down 30 basis points over 4Q23. It is important to remind that ROIC was impacted by tax credits related to the new subsidiary in Switzerland recognized on 4Q23. Excluding this non-recurring effect, the ROIC would be 35.8%. The growth in Net Operating Profit after Taxes (NOPAT), mainly due to the stability in operating margins, more than offset the growth in capital employed, which expansion is mainly explained by investments in fixed and intangible assets made over the last 12 months, and for the better control of the need for working capital in the period.

Performance comment

Investments (CAPEX)

In 1Q24, we invested R\$ 351.5 million in the modernization and expansion of production capacity, machinery and equipment and software licenses, 64% for production units in Brazil and 36% for industrial plants and other facilities abroad.

In Brazil, we made progress with investments in the expansion of production capacity for industrial motors and electric traction motors. Abroad, we continued to increase the production capacity of the motors and transformers factories in Mexico and the low voltage motors factory expansion in China.

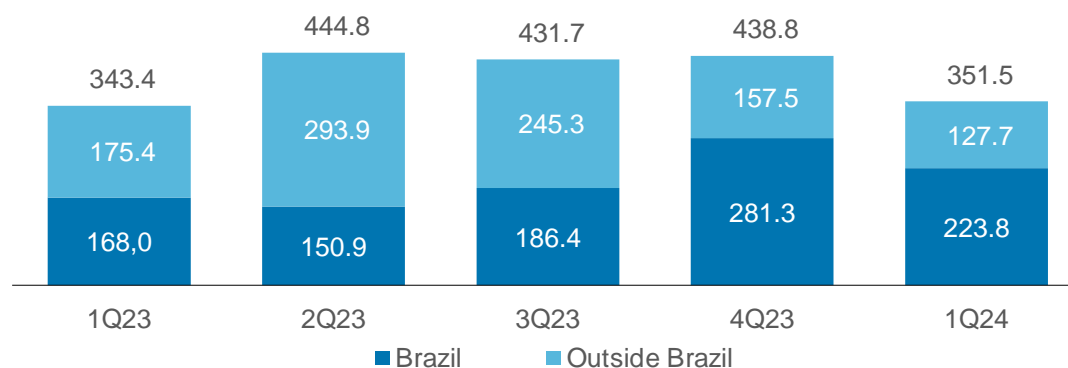


Figure 4 – CAPEX Evolution (figures in R\$ million)

Research, Development, and Innovation

Expenditures on research, development and innovation activities totaled R\$ 272.8 million, representing 3.4% of accumulated net operating revenue in 2024.

Debt and Cash Position

Cash, cash equivalents, invested in first-tier banks and denominated in Brazilian currency, and interest earning bank deposits and derivatives are presented in Table 5. Likewise, the Company demonstrates the total gross financial debt, with details between short and long-term, in Brazilian reais and other currencies, resulting in the Company's net cash at the end of the quarter.

Table 5 – Cash and Debt

	March 2024	December 2023	March 2023
Cash & Cash Equivalents	6,577,197	7,091,927	5,666,375
Current	6,530,196	7,081,224	5,655,326
Long Term	47,001	10,703	11,049
Derivatives	(95,623)	(141,917)	(174,241)
Short Term Assets	8,781	22,423	62,770
Long Term Assets	624	605	1,102
Short Term Liabilities	(104,404)	(73,082)	(141,951)
Long Term Liabilities	(624)	(91,863)	(96,162)
Debt	(2,685,099)	(2,835,061)	(3,439,139)
Current	(2,073,519)	(2,170,324)	(2,572,739)
In Brazilian Reais	(7,970)	(158,814)	(9,775)
In other currencies	(2,065,549)	(2,011,510)	(2,562,964)
Long Term	(611,580)	(664,737)	(866,400)
In Brazilian Reais	(119,360)	(91,192)	(31,142)
In other currencies	(492,220)	(573,545)	(835,258)
Net Cash	3,796,475	4,114,949	2,052,995

The total duration of our indebtedness was 9.4 months in March 2024 (10.7 months in December 2023).

Performance comment

Dividends and Interest on Own Capital

At a meeting held on March 19, the Board of Directors decided to declare interest on own capital totaling R\$ 242.3 million before withholding income tax, with payment expected on August 14, 2024.

Our practice is to declare interest on own capital quarterly and dividends based on the profit obtained each half-year, that is, six proceeds each year, paid semi-annually.

Notes:

(1) Earnings Before Interest, Taxes, Depreciation and Amortization

(2) Not considering countries with hyperinflation.

(3) Capital expenditure

n.a. stands for not applicable

n.m. stands for not mentioned

bps stands for basis points

Notes**WEG S.A.****NOTES TO INTERIM FINANCIAL INFORMATION AS OF MARCH 31, 2024**
*(Amounts expressed in thousands of reais unless otherwise indicated)***1 COMPANY'S INFORMATION**

WEG S.A. ("Company") is a publicly-held corporation headquartered at Avenida Prefeito Waldemar Grubba, 3300, in Jaraguá do Sul - State of Santa Catarina (SC), Brazil, holding company comprising the WEG Group ("Group"), which is primarily engaged in the production and sale of capital goods such as electric motors, generators and transformers; gear units and geared motors; hydraulic and steam turbines; frequency converters, motor starters and maneuver devices; control and protection of electric circuits for industrial automation; power sockets and switches; electric traction solutions for heavy vehicles, SUV vehicles, locomotives, and sea transportation electric propelling; solutions for the generation of renewable and distributed energy, in small hydro, thermal, biomass, wind and solar energy power plants; solutions for the industry 4.0; UPSs and alternators for groups of generators; conventional and movable electric substations; industrial electrical and electronic systems; and industrial paint & varnish, and paints for automotive repainting. The operations are performed through manufacturing facilities located in Brazil, Argentina, Colombia, Mexico, United States, Portugal, Spain, Austria, Germany, South Africa, Algeria, India, Italy, Turkey and China, with commercial activities carried out in more than 135 countries.

The Company's shares are traded on B3 under the ticker "WEGE3" and has been listed in the corporate governance segment called Novo Mercado (New Market) since June 2007.

The Company has American Depositary Receipts (ADRs) – Level I that are traded on the over-the-counter or OTC market in the United States, under the ticker "WEGZY".

2 BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICIES

The Company's interim financial information, contained in the Quarterly Information Form – ITR for the period ended March 31, 2024, comprises the individual and consolidated interim financial information, prepared considering all the Company's relevant information, which correspond to those used by the Management in its management, in accordance with CPC 21(R1) – Interim Financial Reporting (equivalent to IAS 34 – Interim Financial Reporting, issued by the International Accounting Standard Board – IASB) and presented in accordance with the standards issued by the Securities and Exchange Commission, applicable to the preparation of the Quarterly Information – ITR.

The interim financial statements were prepared using historical cost as the value base, except for the fair value appraisal of certain financial instruments, when required by the standard.

The approval and authorization to issue this individual and consolidated interim financial information was given by the Board of Directors in a meeting held on April 30, 2024.

Material accounting policies, consolidation bases and calculation methods adopted in the preparation of interim financial information, as well as the main judgments adopted for the estimates used in applying accounting practices are the same as those used in the preparation of the individual and consolidated financial statements for the year ended December 31, 2023, considering the adoption of new accounting pronouncements, when applicable.

Notes**WEG S.A.****NOTES TO INTERIM FINANCIAL INFORMATION AS OF MARCH 31, 2024**
(Amounts expressed in thousands of reais unless otherwise indicated)

3 ACCOUNTING ESTIMATES

Interim financial information includes the use of estimates that considered evaluations and judgments of the Management, past and current events, assumptions about future events, and other objective and subjective factors. Significant items subject to these estimates are:

- a) analysis of credit risk to determine the allowance for doubtful accounts (Notes 6 and 28.1a);
- b) determination of provision for inventory losses (Note 7);
- c) deferred income tax and social contribution: considering the availability of future taxable income against which deductible temporary differences and tax losses can be used (Note 10); and
- d) provision for contingencies (Note 17).

The settlement of transactions in the future involving these estimates may result in significantly different amounts described in the financial statements due to the lack of precision inherent to the process of their estimate. These estimates are periodically reviewed.

Notes

WEG S.A.



NOTES TO INTERIM FINANCIAL INFORMATION AS OF MARCH 31, 2024
(Amounts expressed in thousands of reais unless otherwise indicated)

4 CASH AND CASH EQUIVALENTS

	PARENT COMPANY		CONSOLIDATED	
	03/31/24	12/31/23	03/31/24	12/31/23
a) Cash and banks	10	7	1,575,356	1,308,781
b) Interest earning bank deposits	220,794	791,309	4,345,729	5,179,673
In domestic currency:	220,794	791,309	2,757,669	4,015,299
Bank deposit certificate (CDB) and Financial Bill	220,794	791,309	2,757,669	4,015,299
In foreign currency:	-	-	1,588,060	1,164,374
Overnight	-	-	924,584	644,407
Time deposit	-	-	434,445	346,423
Other	-	-	229,031	173,544
TOTAL	220,804	791,316	5,921,085	6,488,454

Investments in Brazil:

Interest earning bank deposits in Brazil are mainly represented by funds invested in private securities of top-tier institutions.

They are remunerated at the average rate of 101.78% of CDI (102.21% of CDI as of December 31, 2023).

Foreign investments:

Investments are comprised of overnight, funds, time deposit and investment in government bonds. Remuneration ranges from country to country, ranging 0.21–10.90% p.a. (0.21–11.15% p.a. as of December 31, 2023).

5 INTEREST EARNINGS BANK DEPOSITS

	PARENT COMPANY		CONSOLIDATED	
	03/31/24	12/31/23	03/31/24	12/31/23
In domestic currency	609,111	592,770	609,111	592,770
Investment funds	609,111	592,770	609,111	592,770
In foreign currency	-	-	47,001	10,703
TOTAL	609,111	592,770	656,112	603,473
Current assets	609,111	592,770	609,111	592,770
Non-current assets	-	-	47,001	10,703

Interest earning bank deposits include investment funds that are recorded at fair value, remunerated at an average floating rate of 105.81% of CDI rate (105.47% of the CDI rate as of December 31, 2023).

Notes

WEG S.A.



NOTES TO INTERIM FINANCIAL INFORMATION AS OF MARCH 31, 2024
(Amounts expressed in thousands of reais unless otherwise indicated)

6 CLIENTS

	CONSOLIDATED	
	03/31/24	12/31/23
a) Breakdown of balances:		
Domestic market	3,055,452	2,846,998
Foreign market	3,384,742	3,280,545
SUBTOTAL	6,440,194	6,127,543
Provision for losses on clients' credits	(65,938)	(56,987)
TOTAL	6,374,256	6,070,556
b) Actual losses with client credits in the year	2,799	9,357
c) Maturity date of trade notes:		
Falling due	5,770,453	5,391,709
Overdue (days):	669,741	735,834
≤30	380,899	410,539
31-90	138,200	180,807
91-180	56,864	55,005
>180	93,778	89,483
TOTAL	6,440,194	6,127,543

Changes in provision with losses on clients' credits are as follows:

Balance at 01/01/23	(40,017)
Losses written-off in the year	9,357
Formation of provision for the year	(43,481)
Reversal of provision for the year	16,185
Exchange-rate change	969
Balance at 12/31/23	(56,987)
Losses written-off for the period	2,799
Formation of provision for the period	(14,091)
Reversal of provision for the period	2,592
Exchange-rate change	(251)
Balance at 03/31/24	(65,938)

Notes

WEG S.A.



NOTES TO INTERIM FINANCIAL INFORMATION AS OF MARCH 31, 2024
(Amounts expressed in thousands of reais unless otherwise indicated)

7 INVENTORIES

	CONSOLIDATED	
	03/31/24	12/31/23
Finished goods	1,087,313	1,056,059
Work in process	891,612	916,133
Raw materials and other	1,380,667	1,381,827
Imports in transit	189,672	226,522
Provision for losses with low turnover inventories	(66,464)	(66,109)
Total inventories in domestic market	3,482,800	3,514,432
Finished goods	1,950,153	1,883,664
Work in process	1,036,569	956,636
Raw materials and other	932,538	918,317
Provision for losses with low turnover inventories	(186,885)	(156,763)
Total inventories in foreign market	3,732,375	3,601,854
OVERALL TOTAL	7,215,175	7,116,286

Changes in the provision for slow-moving inventory are as follows:

Balance at 01/01/23	(190,475)
Formation of provision for the year	(216,342)
Reversal of provision for the year	174,985
Exchange-rate change	8,960
Balance at 12/31/23	(222,872)
Formation of provision for the period	(70,044)
Reversal of provision for the period	43,089
Exchange-rate change	(3,522)
Balance at 03/31/24	(253,349)

Inventories are insured and their coverage is determined according to values and involved risk level. The recording and reversal of provision for low-turnover inventory losses are recorded under cost of goods sold.

8 RECOVERABLE TAXES

	CONSOLIDATED	
	03/31/24	12/31/23
BRAZIL	374,762	368,538
IPI	66,879	68,155
PIS/COFINS	50,704	66,400
ICMS	101,192	91,324
ICMS over acquisitions of property, plant and equipment	99,809	87,148
Financial credit of information technology law	38,683	37,914
REINTEGRA	14,126	14,537
Other	3,369	3,060
FOREIGN	134,414	125,756
VAT	123,878	110,318
Other	10,536	15,438
TOTAL	509,176	494,294
Current assets	424,518	420,284
Non-current assets	84,658	74,010

The credits will be realized by the Company and its subsidiaries during the normal tax calculation process, and there are also credits subject to refund and/or offsetting.

Notes**WEG S.A.**

NOTES TO INTERIM FINANCIAL INFORMATION AS OF MARCH 31, 2024
(Amounts expressed in thousands of reais unless otherwise indicated)

9 RELATED PARTIES

Products and raw materials purchase and sale and service contracting transactions were carried out, as well as loans and fund raising financial transactions between the Group's companies, which are eliminated in the consolidation and Management's remuneration.

Amount of existing balances:

	PARENT COMPANY		CONSOLIDATED	
	03/31/24	12/31/23	03/31/24	12/31/23
ASSETS AND LIABILITIES				
Current liabilities	2,937	7,451	63,864	92,929
Contracts with administrators	-	-	33,906	14,934
Bonus from management	2,937	7,451	29,958	77,995
Non-current liabilities	897	722	19,950	7,108
Bonus from management	897	722	19,950	7,108

STATEMENT OF INCOME ACCOUNTS	PARENT COMPANY		CONSOLIDATED	
	03/31/24	03/31/23	03/31/24	03/31/23
Management fees:				
a) Fixed (fees)	971	922	9,903	9,313
Board of Directors	510	486	1,020	971
Statutory Board	461	436	4,611	4,365
Non-Statutory Executive Board	-	-	4,272	3,977
b) Variable (bonus)	2,937	2,999	29,958	30,295
Board of Directors	1,542	1,579	3,084	3,159
Statutory Board	1,395	1,420	13,950	14,200
Non-Statutory Executive Board	-	-	12,924	12,936

Additional information:**a) Commercial operations**

The purchase and sale of inputs and products are carried out under conditions established between the parties;

b) Management of funds

Financial and commercial transactions between the Group's companies are recorded and supported by the Group's convention. The contracts entered into with Administrators are remunerated at 95.0% of the CDI change;

c) Sureties and guarantees

WEG S.A. granted guarantees and sureties to its subsidiaries, with no financial costs totaling US\$ 385.6 million (US\$ 176.7 million on December 31, 2023);

d) Management remuneration

The remuneration of the members of the Board of Directors totaled R\$ 1,020 (R\$ 971 as of March 31, 2023) and of the Statutory Executive Board totaled R\$ 4,611 (R\$ 4,365 as of March 31, 2023) and the Statutory Executive Board totaled R\$ 4,272 (R\$ 3,977 as of March 31, 2023).

A bonus of up to 2.5% of the consolidated net income is expected to be distributed to the Directors, provided that minimum operational performance targets are met. Performance targets refer to Return on Invested Capital, EBITDA growth, employee health and safety performance indicators and reduction of Greenhouse Gas (GHG) emissions. The corresponding provision is recognized in the income (loss) for the year and totals R\$ 29,958 (R\$ 30,295 on March 31, 2023) under "other operating expenses". Administrators receive usual market benefits.

The deferred performance bonus for directors, for payment in subsequent years R\$ 19,950 (R\$ 7,108 on December 31, 2023), is subject to changes in the market price of the company's shares over the period.

Notes**WEG S.A.**

NOTES TO INTERIM FINANCIAL INFORMATION AS OF MARCH 31, 2024
(Amounts expressed in thousands of reais unless otherwise indicated)

10 DEFERRED TAXES

Deferred Income Tax and Social Contribution credits and debits were calculated in accordance with CVM Resolution 109/22, which approved Technical Pronouncement CPC 32 (IAS 12) – Income taxes.

a) Breakdown of amounts:

	PARENT COMPANY		CONSOLIDATED	
	03/31/24	12/31/23	03/31/24	12/31/23
Tax losses of IRPJ	-	-	54,344	44,829
CSLL negative calculation basis	713	538	713	538
Temporary differences:				
Provisions:				
Labor and civil contingencies	-	-	159,382	153,926
Taxes challenged in court	1,608	1,608	60,267	66,174
Losses with clients' credits	-	-	13,061	11,805
Losses with inventories without turnover	-	-	57,241	44,065
Product warranties	-	-	135,046	111,543
Indemnities with labor and contractual terminations	-	-	84,521	107,174
Freight and sales commissions	-	-	29,425	15,222
Outsourced services	-	-	82,856	75,678
Projects in progress – foreign subsidiaries	-	-	106,615	79,464
Employees' profit sharing	-	-	85,651	79,771
Derivatives – hedge accounting	-	-	16,323	26,489
Unearned revenues	-	-	94,969	64,842
Incentivized accelerated depreciation	-	-	(8,715)	(8,456)
Difference in amortization of tax x accounting goodwill	(3)	(3)	(55,657)	(54,405)
Difference for tax vs accounting depreciation (useful life)	(10)	(10)	(340,688)	(313,127)
Other	6,041	7,462	62,388	55,998
Deemed cost of fixed assets	(1,220)	(1,227)	(125,183)	(126,999)
Tax incentive – Switzerland	-	-	349,734	342,807
TOTAL	7,129	8,368	862,293	777,338
Non-current assets	7,129	8,368	955,032	864,394
Non-current liabilities	-	-	(92,739)	(87,056)

In the first quarter of 2024, net deferred taxes totaling R\$ 84,955 were recorded in the consolidated, with a revenue of R\$ 45,795 in the statement of income and R\$ 39,160 in shareholders' equity.

b) Estimated term for realization

Management estimates that deferred taxes arising from temporary differences will be realized in the proportion to the realization of contingencies, losses and projected obligations.

Regarding the deferred tax credits, recorded on tax losses and negative basis of social contribution, Management estimates that they should be realized in the next 5 years, in view of the projection of future taxable income.

Notes

WEG S.A.



NOTES TO INTERIM FINANCIAL INFORMATION AS OF MARCH 31, 2024
(Amounts expressed in thousands of reais unless otherwise indicated)

11 INVESTMENTS

11.1 Investments in subsidiaries

Company	Country	Shareholders' equity	Income (loss) for the year	Interest in capital (%)				Equity in net income of subsidiaries		Equity value of the investment	
				03/31/24		12/31/23		03/31/24	03/31/23	03/31/24	12/31/23
				Direct	Indirect	Direct	Indirect				
WEG Equipamentos Elétricos S.A. (*)		14,453,705	873,049	100.00	-	100.00	-	899,145	1,117,032	14,453,705	14,141,786
RF Reflorestadora Ltda.		150,046	658	100.00	-	100.00	-	658	2,013	150,047	150,216
WEG Amazônia S.A.		96,666	11,882	0.02	99.98	0.02	99.98	2	-	15	16
WEG Administradora de Bens Ltda.		14,456	64	79.33	20.67	79.33	20.67	51	80	11,468	11,667
WEG Equipamentos e Logística Ltda.		390,234	10,866	-	100.00	-	100.00	24,776	5,000	-	-
Balteau Produtos Elétricos Ltda.		86,833	7,323	-	100.00	-	100.00	13,249	4,868	-	-
WEG Linhares Equip. Elétr. S.A.		680,903	60,488	-	100.00	-	100.00	-	-	3	3
WEG Drives & Controls Aut. Ltda.		1,263,813	179,026	100.00	-	100.00	-	179,026	141,348	1,263,813	1,447,338
WEG Partner Holding Ltda.		1	-	-	100.00	-	100.00	-	-	-	-
WEG-Cestari Redut.Motorreduct. S.A.		160,681	11,936	-	50.01	-	50.01	3,625	-	-	-
WEG Turbinas e Solar Ltda.		920,134	80,289	-	100.00	-	100.00	80,785	-	-	-
Paumar S.A. Indústria e Comércio		463,834	50,317	38.87	61.13	38.87	61.13	122,997	31,235	180,293	226,647
WEG-Jelec Oil and Gas Sol.Aut.Ltda.		8	-	-	100.00	-	100.00	-	-	-	-
PPI Multitask Sistem. e Autom. S.A.		8,460	419	-	51.00	-	51.00	-	-	-	-
V2COM Participações S.A.		36,032	15	-	62.20	-	51.00	-	-	-	-
V2 Tecnologia Ltda.		45,243	38	-	62.20	-	51.00	-	-	-	-
Mvisia Desenv. Inovadores Ltda.		56,392	5,920	-	100.00	-	100.00	-	-	-	-
Birmind Automação e Serviços Ltda.		54,346	733	-	100.00	-	100.00	-	-	-	-
WEG Group Africa (PTY) Ltd.		252,586	8,856	-	100.00	-	100.00	-	-	-	-
WEG Africa (Pty) Ltd.		112,950	8,468	-	100.00	-	100.00	-	-	-	-
WEG South Africa (Pty) Ltd.		169,532	(5,428)	-	74.80	-	74.80	-	-	-	-
ENI Electric/Instrumentations Eng. Cont.(Pty)		7,145	1,491	-	86.67	-	86.67	-	-	-	-
ZEST WEG Investment Company (Pty) Ltd.		126,810	(4,067)	-	64.70	-	64.70	-	-	-	-
WEG Germany GmbH		58,947	(8,185)	-	100.00	-	100.00	-	-	-	-
Wurttembergische Elektromotoren GmbH		26,774	819	-	100.00	-	100.00	-	-	-	-
Antriebstechnik KATT Hessen GmbH		(53,175)	88	-	100.00	-	100.00	-	-	-	-
TGM Kanis Turbinen GmbH		95,409	3,432	-	42.86	-	42.86	-	-	-	-
WEG Automation GmbH		7,653	587	-	100.00	-	100.00	-	-	-	-
WEG Arabia for Business Services LLC	Saudi Arabia	(615)	(46)	-	100.00	-	100.00	-	-	-	-
WEG Algeria Motors SpA	Algeria	1,228	(241)	-	51.00	-	51.00	-	-	-	-
WEG Equipamientos Electricos S.A.	Argentina	109,443	23,321	10.45	89.55	10.45	89.55	5,663	3,123	11,431	6,011
Pulverlux S.A.		17,612	(677)	-	100.00	-	100.00	-	-	-	-
WEG Australia Pty Ltd.	Australia	92,512	5,924	-	100.00	-	100.00	-	-	-	-
WEG Gear Systems GmbH		88,981	(8,165)	-	100.00	-	100.00	-	-	-	-
WEG International Trade GmbH		105,011	86,294	-	100.00	-	100.00	-	-	-	-
WEG Holding GmbH		7,459,190	362,059	-	100.00	-	100.00	-	-	-	-
WEG Benelux S.A.	Belgium	102,085	(2,499)	-	100.00	-	100.00	-	-	-	-
WEG Central Asia LLP	Kazakhstan	17,848	2,002	-	100.00	-	100.00	-	-	-	-
WEG Chile S.p.A.	Chile	86,492	2,758	8.00	92.00	8.00	92.00	221	317	6,920	7,230
WEG (Nantong) Elec. Mot. Man. Co., Ltd.		464,053	8,415	-	100.00	-	100.00	-	-	-	-
Changzhou Sinya Electromotor Co., Ltd.		(5,114)	(1,581)	-	100.00	-	100.00	-	-	-	-
Changzhou Yatong Jiewei Elect., Ltd.		(46,635)	(1,379)	-	100.00	-	100.00	-	-	-	-
WEG (Changzhou) Aut. Equip. Co., Ltd.		(1,539)	1,827	-	100.00	-	100.00	-	-	-	-
WEG (Jiangsu) Electric Equip. Co., Ltd.		587,117	23,610	-	100.00	-	100.00	-	-	-	-
WEG Singapore Pte. Ltd.	Singapore	16,197	4,839	-	100.00	-	100.00	-	-	-	-
WEG Colombia S.A.S.	Colombia	197,825	5,260	-	100.00	-	100.00	-	-	-	-
WEG Egypt LLC		597	148	1.00	99.00	1.00	99.00	1	-	6	7
WEG Electric Egypt LLC	Egypt	927	266	-	100.00	-	100.00	-	-	-	-
WEG Ecuador S.A.S	Ecuador	23,569	2,159	-	100.00	-	100.00	-	-	-	-
WEG Middle East Fze.	UAE	40,568	3,078	-	100.00	-	100.00	-	-	-	-
WEG Iberia Industrial S.L.		120,227	561	-	100.00	-	100.00	-	-	-	-
Autral S.L.U.	Spain	-	80	-	-	-	100.00	-	-	-	-
WEG Electric Corp.		2,074,010	129,810	-	100.00	-	100.00	-	-	-	-
Electric Machinery Company LLC		172,186	3,454	-	100.00	-	100.00	-	-	-	-
WEG Transformers USA LLC		566,314	93,510	-	72.00	-	72.00	-	-	-	-
WEG France SAS	France	55,689	(2,981)	-	100.00	-	100.00	-	-	-	-
WEG Equipment Ghana LTD		13,975	1,306	-	100.00	-	100.00	-	-	-	-
E & I Electrical Ghana Ltd.	Gana	(121)	-	-	90.00	-	90.00	-	-	-	-
WEG Industries (India) Private Ltd.	India	249,889	11,532	-	100.00	-	100.00	-	-	-	-
WEG (UK) Ltd.	England	51,343	6	-	100.00	-	100.00	-	-	-	-

Notes**WEG S.A.**

NOTES TO INTERIM FINANCIAL INFORMATION AS OF MARCH 31, 2024
(Amounts expressed in thousands of reais unless otherwise indicated)

Company	Country	Shareholders' equity	Income (loss) for the year	Interest in capital (%)				Equity in net income of subsidiaries		Equity value of the investment	
				03/31/24		12/31/23		03/31/24	03/31/23	03/31/24	12/31/23
				Direct	Indirect	Direct	Indirect				
WEG Italia S.R.L.	Italy	245,123	9,170	-	100.00	-	100.00	-	-	-	-
WEG Automation Europe S.R.L.		112,423	4,426	-	100.00	-	100.00	-	-	-	-
WEG Electric Motors Japan Co. Ltd.	Japan	4,366	(36)	-	95.00	-	95.00	-	-	-	-
WEG South East Asia SDN BHD	Malaysia	7,431	992	-	100.00	-	100.00	-	-	-	-
WEG México S.A. de C.V.	Mexico	1,489,143	24,876	-	100.00	-	100.00	-	-	-	-
Voltran S.A. de C.V.		554,328	65,486	-	72.00	-	72.00	-	-	-	-
Zest WEG Group Mozambique, Lda	Mozambique	(1,795)	(22)	-	100.00	-	100.00	-	-	-	-
Zest WEG Group Namibia Ent. (Pty) Ltd.	Namibia	159	-	-	100.00	-	100.00	-	-	-	-
WEG Holding B.V.	Netherlands	344,921	10,675	-	100.00	-	100.00	-	-	-	-
WEG Peru S.A.C.	Peru	44,573	948	0.05	99.95	0.05	99.95	-	3	22	22
WEG Poland Sp. z.o.o.	Poland	5,566	1,200	-	100.00	-	100.00	-	-	-	-
WEGEURO, S.A.	Portugal	264,915	5,408	-	100.00	-	100.00	-	-	-	-
WEG Rus LLC	Russia	11,680	(901)	-	100.00	-	100.00	-	-	-	-
WEG Scandinavia AB	Sweden	41,529	839	-	100.00	-	100.00	-	-	-	-
WEG International GmbH	Switzerland	343,391	10,926	-	100.00	-	100.00	-	-	-	-
ENI Electrical Tanzania (Pty) Limited	Tanzania	265	-	-	100.00	-	100.00	-	-	-	-
WEG Elektrik Sanayí Anonim Şirketi	Turkey	15,331	771	-	100.00	-	100.00	-	-	-	-
E & I Zambia Ltd.	Zambia	2,443	70	-	50.00	-	50.00	-	-	-	-
TOTAL								1,330,199	1,305,019	16,077,724	15,990,943

(*) Equity in net income of subsidiaries companies adjusted for unrealized profits on related party transactions.

The Company's consolidated financial information includes the individual financial information of WEG S.A. and all its subsidiaries. The subsidiaries are fully consolidated as of the date control is obtained.

Dividends and interest on own capital received from subsidiaries are considered and valued as operating activities in individual financial statements.

Subsidiaries with negative shareholders' equity are capitalized periodically according to each country's legislation.

11.2 Investments in associated companies

Company	Country	Shareholders' equity	Income (loss) for the year	Interest in capital (%)				Equity in net income of subsidiaries		Equity value of the investment	
				03/31/24		12/31/23		03/31/24	03/31/23	03/31/24	12/31/23
				Direct	Indirect	Direct	Indirect				
Anemus Wind Holding S.A.	Brazil	387,944	274	-	6.50	-	6.50	(517)	-	59,691	59,843
Eólica do Agreste Potiguar II S.A.		161,464	(1,178)	-	6.29	-	6.19	(78)	-	10,151	10,383
Bewind GmbH	Germany	11,365	1,474	-	45.33	-	45.33	668	-	5,152	6,235
TOTAL								73	-	74,994	76,461

11.3 Other investments

The Company and its subsidiaries have recorded other investments of R\$ 1,035 (R\$ 1,020 as of December 31, 2023).

11.4 Acquisition

Regal Rexnord Corporation – Industrial electric motors and generators business

On September 25, 2023, the Company announced that its indirect subsidiaries abroad entered into an agreement with Regal Rexnord Corporation ("Regal Rexnord") for the acquisition of the industrial electric motors and generators business, in the amount of US\$ 400.0 million (Enterprise Value - EV).

On April 30, 2024, the Company informed its shareholders and the market in general that it had completed the acquisition of the industrial electric motors and generators business of Regal Rexnord Corporation through its indirect subsidiaries abroad after meeting the pre-conditions. The acquired businesses will be consolidated in our financial statements as of May 2024.

11.5 Corporate events

WEG Iberia Industrial S.L.

As of March 1, 2024, the company Autrial S.L.U. merged into WEG Iberia Industrial S.L., with the aim of simplifying the corporate structure and improving operational organization.

Notes

WEG S.A.



NOTES TO INTERIM FINANCIAL INFORMATION AS OF MARCH 31, 2024
(Amounts expressed in thousands of reais unless otherwise indicated)

12 PROPERTY, PLANT AND EQUIPMENT

	PARENT COMPANY		CONSOLIDATED		
	03/31/24	12/31/23	03/31/24	12/31/23	
Land	1,440	1,440	727,574	707,007	
Constructions and facilities	5,639	5,639	2,594,964	2,517,688	
Equipment	-	-	7,141,667	6,832,339	
Furniture and fixtures	-	-	252,996	240,987	
Hardware	-	-	236,470	232,734	
Construction in process	-	-	937,484	797,172	
Reforestation	-	-	72,133	69,987	
Other	-	-	288,865	312,951	
Total property, plant and equipment	7,079	7,079	12,252,153	11,710,865	
Accumulated depreciation/depletion	(3,229)	(3,208)	(5,204,002)	(5,003,320)	
	Annual depreciated rate (%)				
Constructions and facilities	02-03	(3,229)	(3,208)	(857,273)	(824,123)
Equipment	05-20	-	-	(3,965,600)	(3,813,489)
Furniture and fixtures	07-10	-	-	(159,554)	(152,419)
Hardware	20-50	-	-	(149,677)	(144,793)
Reforestation	-	-	-	(35,700)	(33,906)
Other	-	-	-	(36,198)	(34,590)
TOTAL PROPERTY, PLANT AND EQUIPMENT, NET	3,850	3,871	7,048,151	6,707,545	

a) Summary of changes in property, plant and equipment - Consolidated:

Class	12/31/23	Transfer among classes	Acquisitions	Net write-offs	Deprec. and Depletion	FX effect	03/31/24
Land	707,007	-	1,700	-	-	18,867	727,574
Buildings/Facilities	1,693,565	16,395	11,877	(347)	(19,174)	35,375	1,737,691
Equipment	3,018,850	25,931	172,513	(1,754)	(94,863)	55,390	3,176,067
Furniture and fixtures	88,568	737	7,782	(738)	(3,771)	864	93,442
Hardware	87,941	(156)	6,625	(1,618)	(6,720)	721	86,793
Construction in process	797,172	(42,907)	161,465	-	-	21,754	937,484
Reforestation	36,081	-	2,146	-	(1,794)	-	36,433
Advances to suppliers	236,739	-	(34,191)	-	-	5,293	207,841
Other	41,622	-	4,530	(652)	(1,885)	1,211	44,826
Total	6,707,545	-	334,447	(5,109)	(128,207)	139,475	7,048,151

Prior year:

Class	12/31/22	Transfer among classes	Allocation of PPA - Gefran	Acquisitions	Net write-offs	Deprec. and Depletion	FX effect	12/31/23
Land	503,318	(819)	3,134	198,165	-	-	3,209	707,007
Buildings/Facilities	1,564,164	141,524	(401)	98,822	(6,485)	(69,336)	(34,723)	1,693,565
Equipment	2,589,808	184,375	4,980	636,267	(23,110)	(347,475)	(25,995)	3,018,850
Furniture and fixtures	79,714	2,528	-	24,812	(2,345)	(13,709)	(2,432)	88,568
Hardware	70,736	1,547	-	42,007	(1,751)	(23,057)	(1,541)	87,941
Construction in process	590,565	(329,838)	-	543,391	-	-	(6,946)	797,172
Reforestation	33,970	-	-	6,170	-	(4,059)	-	36,081
Advances to suppliers	219,634	-	-	16,678	-	-	427	236,739
Other	35,720	683	-	19,689	(3,285)	(7,812)	(3,373)	41,622
Total	5,687,629	-	7,713	1,586,001	(36,976)	(465,448)	(71,374)	6,707,545

b) Construction in progress – On March 31, 2024, the Company has investments in progress in property, plant and equipment for expansion and modernization totaling R\$ 937,484 (R\$ 797,172 as of December 31, 2023), with the most relevant investments in the units of Brazil, totaling R\$ 389,019 (R\$ 342,334 as of December 31, 2023), in the unit of Mexico, totaling R\$ 309,776 (R\$ 258,367 as of December 31, 2023), and in the unit of India, totaling R\$ 109,812 (R\$ 95,711 as of December 31, 2023).

c) Amounts offered as collateral - Property, plant and equipment were offered as collateral for loans, financing, and labor- and tax-related lawsuits, at the acquisition cost of the assets, in the consolidated amount of R\$ 12,284 (R\$ 12,284 as of December 31, 2023).

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(Amounts expressed in thousands of reais unless otherwise indicated)

13 RIGHT-OF-USE IN LEASES

The Company and its subsidiaries adopted the Technical Pronouncement CPC 06 (R2) (IFRS 16) Leases, which introduces a single model of accounting of leases in the balance sheet to lessees.

	CONSOLIDATED	
	03/31/24	12/31/23
Real estate	898,685	850,174
Machinery and equipment	35,551	34,743
Hardware	148	600
Vehicles	36,620	36,236
Total leases	971,004	921,753
Accumulated depreciation	(332,501)	(334,462)
Real estate	(288,224)	(291,233)
Machinery and equipment	(23,618)	(22,579)
Hardware	(42)	(497)
Vehicles	(20,617)	(20,153)
TOTAL NET	638,503	587,291

a) Summary of changes in right-of-use in leases:

Class	12/31/23	Transfer between classes	Additions	Net write-offs	Depreciation	FX effect	03/31/24
Real estate	558,941	61	68,717	(1,373)	(21,614)	5,729	610,461
Machinery and equipment	12,164	(61)	985	(17)	(1,502)	364	11,933
Hardware	103	-	30	-	(28)	1	106
Vehicles	16,083	-	1,865	(525)	(1,555)	135	16,003
Total	587,291	-	71,597	(1,915)	(24,699)	6,229	638,503

Prior year:

Class	12/31/22	Transfer between classes	Additions	Net write-offs	Depreciation	FX effect	12/31/23
Real estate	569,445	169	131,462	(11,558)	(91,874)	(38,703)	558,941
Machinery and equipment	13,313	(26)	6,173	(563)	(5,933)	(800)	12,164
Hardware	226	-	5	(7)	(115)	(6)	103
Vehicles	12,040	(143)	11,953	(351)	(7,423)	7	16,083
Total	595,024	-	149,593	(12,479)	(105,345)	(39,502)	587,291

14 INTANGIBLE ASSETS – CONSOLIDATED

	Amortization/number of years	Cost	Accumulated amortization	03/31/24	12/31/23
Software license	5	298,351	(227,333)	71,018	73,017
Trademarks and patents	5	77,900	(72,081)	5,819	6,419
Projects	5	200,645	(73,672)	126,973	117,425
Business combination - client portfolio	5	56,294	(36,372)	19,922	20,699
Other	5	256,667	(226,425)	30,242	30,999
Subtotal		889,857	(635,883)	253,974	248,559
Goodwill in the acquisition of subsidiaries	-	1,256,164	(13,501)	1,242,663	1,222,686
TOTAL		2,146,021	(649,384)	1,496,637	1,471,245

a) Summary of changes in intangible assets:

Class	12/31/23	Additions	Write-offs Net	Amortization	FX effect	03/31/24
Software license	73,017	1,291	(153)	(6,152)	3,015	71,018
Trademarks and patents	6,419	-	-	(447)	(153)	5,819
Projects	117,425	15,796	-	(3,702)	(2,546)	126,973
Business combination - client portfolio	20,699	-	-	(777)	-	19,922
Other	30,999	-	-	(2,549)	1,792	30,242
Subtotal	248,559	17,087	(153)	(13,627)	2,108	253,974
Goodwill in the acquisition of subsidiaries	1,222,686	-	-	-	19,977	1,242,663
Total	1,471,245	17,087	(153)	(13,627)	22,085	1,496,637

Notes**WEG S.A.**

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(Amounts expressed in thousands of reais unless otherwise indicated)

Prior year:

Class	12/31/22	Transfer Allocation of between classes	PPA – Gefran	Additions	Net write- offs	Amortization	FX effect	12/31/23
Software license	87,054	170	-	15,156	(1,815)	(25,566)	(1,982)	73,017
Trademarks and patents	8,273	(170)	156	10	-	(1,820)	(30)	6,419
Projects	77,242	999	3,279	51,971	-	(17,378)	1,312	117,425
Business combination - client portfolio	23,813	-	-	-	-	(3,114)	-	20,699
Other	42,438	(999)	-	823	-	(9,371)	(1,892)	30,999
Subtotal	238,820	-	3,435	67,960	(1,815)	(57,249)	(2,592)	248,559
Goodwill in the acquisition of subsidiaries	1,285,195	-	(3,734)	4,664	-	-	(63,439)	1,222,686
Total	1,524,015	-	(299)	72,624	(1,815)	(57,249)	(66,031)	1,471,245

b) Breakdown of the balance of goodwill per cash-generating unit:

	03/31/24	12/31/23
Electric Machinery Company LLC	244,575	236,993
Commercial motors and appliance – North America	203,815	197,496
WEG Equipamentos Elétricos S.A.	187,225	187,225
China Group	132,738	130,837
Industrial gear motors and gear trains	117,024	116,710
WEG Group Africa (Pty) Ltd.	79,498	79,197
WEG Colombia S.A.S.	62,636	60,694
Paumar S.A. Indústria e Comércio	65,498	65,498
Other	149,654	148,036
TOTAL	1,242,663	1,222,686

Amortization schedule of intangible assets (except for goodwill):

	03/31/24
2024	51,390
2025	57,324
2026	45,882
2027	34,435
2028	29,044
>2029	35,899
TOTAL	253,974

15 SUPPLIERS

	CONSOLIDATED	
	03/31/24	12/31/23
Breakdown of balances:		
Domestic market	996,870	1,001,182
Foreign market	1,335,162	1,188,906
TOTAL	2,332,032	2,190,088

Notes

WEG S.A.



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16 LOANS AND FINANCING

Description	Annual charges as of 03/31/2024	CONSOLIDATED	
		03/31/24	12/31/23
IN DOMESTIC CURRENCY			
CURRENT		7,970	158,814
In reais (R\$), fixed rate			
Working capital	12.15–13.62% p.a.	950	1,521
Property, plant and equipment	4.5–6% p.a.	215	301
In reais (R\$), floating rate			
Working capital		-	151,227
Working capital	116% CDI	6,805	5,765
NON-CURRENT		119,360	91,192
In reais (R\$), fixed rate			
Property, plant and equipment		-	14
In reais (R\$), floating rate			
Working capital	0–4% p.a.	94,360	66,178
Working capital	116% CDI	25,000	25,000
IN FOREIGN CURRENCY			
CURRENT		2,065,549	2,011,510
In US Dollars			
Working capital (ACCs)		-	258,397
Export pre-payment (PPE)	4.44% p.a.	509,589	249,149
Working capital	5.33–5.58%	76	-
In Euros			
Working capital	Euribor (+) 0.64–0.89%	1,107,606	1,093,347
In Mexican pesos–Mex\$			
Working capital	TIIE (+) 1.15% p.a.	158,138	177,932
In rand–R (South Africa)			
Working capital	9.5–10.25% p.a.	156,397	139,632
In Renminbi (China)			
Working capital	2.8% p.a.	54,620	-
In Indian Rupee–₹			
Working capital	8.2%–9.5 p.a.	78,665	91,431
Other currencies			
Working capital	Domestic market rates	458	1,622
NON-CURRENT		492,220	573,545
In US Dollars			
Export pre-payment (PPE)	4.44% p.a.	249,780	484,070
Working capital	5.33–5.58%	150,313	-
In Indian Rupee–₹			
Working capital	6.48%–8.28 p.a.	92,127	89,469
Other currencies			
Working capital		-	6
TOTAL LOANS AND FINANCING		2,685,099	2,835,061
Total current		2,073,519	2,170,324
Total non-current assets		611,580	664,737

FINAME operations are guaranteed by sureties and liens.

a) Maturity date of long-term loans and financing:

	03/31/24	12/31/23
2025	497,220	578,559
2026	5,000	5,000
2027	99,360	71,178
2028	5,000	5,000
>2029	5,000	5,000
TOTAL	611,580	664,737

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NOTES TO INTERIM FINANCIAL INFORMATION AS OF MARCH 31, 2024
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b) Changes in loans and financing are as follows:

Balance at 01/01/23	3,459,692
Funding	2,916,805
Provision for interest	150,062
Amortization	(3,534,389)
Interest payment	(127,655)
Exchange-rate change	(29,454)
Balance at 12/31/23	2,835,061
Funding	629,886
Provision for interest	38,434
Amortization	(678,384)
Interest payment	(188,725)
Exchange-rate change	48,827
Balance at 03/31/24	2,685,099

17 PROVISION FOR CONTINGENCIES

The Company and its subsidiaries are parties in tax, labor and civil lawsuits and administrative proceedings, deriving from the normal course of business. The respective provision was set up for lawsuits whose likelihood of loss was assessed as “probable” based on the estimate of the value at risk determined by the Company’s legal advisors. Company Management estimates that the provision that has been set up for contingencies is sufficient to cover possible losses from the lawsuits in progress.

a) Balance of provision for contingencies:

	PARENT COMPANY		CONSOLIDATED	
	03/31/24	12/31/23	03/31/24	12/31/23
(i) Tax:	4,730	4,730	323,123	339,490
- IRPJ and CSLL (a.1)	-	-	178,970	176,791
- INSS (a.2)	4,730	4,730	69,733	69,346
- PIS and COFINS (a.3)	-	-	49,120	66,509
- Other	-	-	25,300	26,844
(ii) Labor	-	-	305,851	306,204
(iii) Civil	-	-	235,340	225,286
(iv) Other	-	-	3,654	3,654
TOTAL	4,730	4,730	867,968	874,634

b) Statement of changes for the period – consolidated:

	12/31/23	Additions	Interest	Write-offs/ Payments	Reversals	FX effect	03/31/24
a) Tax	339,490	2,254	5,490	(20,231)	(4,237)	357	323,123
b) Labor	306,204	5,154	3,749	(4,122)	(5,134)	-	305,851
c) Civil	225,286	10,481	3,493	(1,638)	(2,282)	-	235,340
d) Other	3,654	-	-	-	-	-	3,654
TOTAL	874,634	17,889	12,732	(25,991)	(11,653)	357	867,968

Prior year:

	12/31/22	Additions	Interest	Write-offs/ Payments	Reversals	FX effect	12/31/23
a) Tax	304,897	16,487	22,121	(325)	(4,405)	715	339,490
b) Labor	263,605	89,979	16,822	(28,579)	(35,565)	(58)	306,204
c) Civil	147,332	100,823	47,014	(27,389)	(42,494)	-	225,286
d) Other	3,654	-	-	-	-	-	3,654
TOTAL	719,488	207,289	85,957	(56,293)	(82,464)	657	874,634

Notes**WEG S.A.**

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c) The provision recorded is mainly related to:**(i) Tax contingencies**

- (a.1) Refers to the lawsuit for the difference in the IPC of January 1989 (“Plano Verão”) on inflation adjustment of 16.24% and the lawsuit to exclude expenditures on RD&I projects from taxable income (“Lei do Bem”).
- (a.2) Refers to Contributions owed to Brazilian Social Security. The legal discussions refer to social security charges levied on private pension, profit sharing, education allowance, and others.
- (a.3) Refers to the non-approval – by Brazil’s Federal Revenue Service – of the request for offsetting the PIS and COFINS credit balance against federal tax debits.

(ii) Labor contingencies

The Company and its subsidiaries are being sued in labor lawsuits mainly involving discussions about additional pay for unhealthy working conditions, hazardous working conditions, among others.

(iii) Civil contingencies

Correspond to civil lawsuits, characterized by two groups: (i) disputes arising from labor relations, especially involving discussions about unhealthy work, hazardous work, moral damages and related topics and, (ii) disputes arising from civil liability for products and services.

d) Judicial deposits:

	PARENT COMPANY		CONSOLIDATED	
	03/31/24	12/31/23	03/31/24	12/31/23
Tax	4,657	4,657	61,188	61,188
Labor and civil	-	-	6,807	7,336
TOTAL AMOUNT OF RESTRICTED DEPOSITS	4,657	4,657	67,995	68,524
- Judicial deposits not pegged	-	-	6,551	6,096
TOTAL JUDICIAL DEPOSITS	4,657	4,657	74,546	74,620

Judicial deposits not linked to contingencies are awaiting a court order to release the funds.

e) Possible contingencies:

The Company and its subsidiaries are parties to other discussions whose likelihood of loss is considered “possible” and for which no provisions for contingencies were formed.

As of March 31, 2024, the estimated amounts of such discussions totaled R\$ 1,390,372 (R\$ 1,349,862 as of December 31, 2023).

(i) Tax

- Income taxes earned abroad: Refers to tax assessment notices issued by the Brazilian Federal Revenue Service for the years 2007, 2008, 2013, 2015, 2016 and 2017, in the estimated amount of R\$ 895.7 million (R\$ 879.5 million as of December 31, 2023). The Company is disputing these administrative and judicial tax assessment notices, and the interim decisions at the judicial level obtained thus far have validated the tax treatment applied, leading the Company to maintain the same tax practice for the years 2018 to 2024, keeping the same level of exposure to this matter. According to the intermediate decisions at the judicial level, the Company understands that tax legislation was complied with in an appropriate manner;
- Incidence of Social Security Contribution on Dental Assistance, School Allowance, Technical Courses and Education Allowance of R\$ 26.4 million (R\$ 26.2 million as of December 31, 2023);
- Non-approval of IPI credits of R\$ 16.8 million (R\$ 16.6 million as of December 31, 2023);
- Other tax contingencies of R\$ 130.9 million (R\$ 120.1 million as of December 31, 2023).

(ii) Civil

- Mapfre Seguros Gerais S.A. in the estimated amount of R\$ 103.6 million (R\$ 103.6 million as of December 31, 2023);
- Other civil contingencies of R\$ 217.0 million (R\$ 203.9 million as of December 31, 2023).

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18 PENSION PLAN

The Company and its subsidiaries are sponsors of WEG Previdência, which is primarily engaged in supplementing the retirement benefits provided by Brazil's official Social Security system.

The Plan – administered by WEG Previdência – includes the benefits of monthly income (retirement), annual bonus, supplementary sickness pay, supplementation of disability retirement, supplementation of the pension for death, supplementation of annual bonus, and survivor benefits.

The number of participants is 25,076 (24,110 as of March 31, 2023). The Company and its subsidiaries made contributions totaling R\$ 19,381 (R\$ 16,457 as of March 31, 2023).

Based on actuarial calculations annually performed by independent actuaries, with the aim of defining the net liability between the defined benefit obligation and the fair value of plan assets, according to the procedures established by CVM Resolution 110/22 – CPC 33 (R1) (IAS 19) Employee Benefits, we have not identified post-employment liabilities to be recognized by the Company.

19 SHAREHOLDERS' EQUITY

a) Capital

The Company's capital is R\$ 6,504,517 (R\$ 6,504,517 as of December 31, 2023), represented by 4,197,317,998 nominative common shares with no par value, all with voting rights, including 1,964,872 shares under treasury as item "c".

At the Ordinary/Extraordinary General Meeting held on April 23, 2024, a capital increase from R\$ 6,504,517 to R\$ 7,504,517 was approved, by absorbing R\$ 1,000,000 of the balance of profit reserve, without increasing the number of shares.

b) Interest on own capital

On March 19, 2024, the company declared interest on own capital in the gross amount of R\$ 242,343 (R\$ 223,377 in March 2023), net amount of R\$ 205,992 (R\$ 189,871 in March 2023), corresponding to R\$ 0.04910 per share, with the withholding income tax of 15% already deducted under the terms of §2, Art. 9 of Law 9249/95, except for corporate shareholders who are exempt from said taxation.

Interest on own capital, pursuant to article 37 of the Bylaws and art. 9 of Law 9249/95, will be attributed to mandatory dividends and will be paid as from August 14, 2024.

c) Treasury shares

The shares acquired by the Company are held in treasury for use by the beneficiaries of the Company's Long-Term Incentive Plan (ILP Plan), or subsequent cancellation/disposal.

As of March 31, 2024, the beneficiaries of the Company's ILP Plan were exercised in the amount of 161,327 shares. The Company holds 1,964,872 shares in treasury, at an average cost of R\$ 26.8673 per share totaling R\$ 52,791 (R\$ 55,983 as of December 31, 2023).

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20 LONG-TERM INCENTIVE PLAN (ILP PLAN)

The EGM held on June 28, 2016 approved the share-based compensation plan, called Long-Term Incentive Plan ("ILP" Plan) in favor of its directors and officers.

(i) Plan

The Plan – managed by the Board of Directors – aims to grant shares issued by WEG S.A., characterized by B3 as "WEGE3" to administrators and managers, with the objective of attracting, motivating and retaining them, as well as aligning their interests with the interests of the Company and its shareholders.

For the application of the ILP Plan, and the consequent granting of shares, each year it is an essential condition (trigger) that the Company – in the immediately preceding year – obtain at least the Return on Invested Capital (ROIC), defined by the Board of Directors.

The shares to be granted by the ILP Plan are limited to a maximum of 2% (two percent) of the total amount shares representing the Company's capital.

The availability of shares granted to participants is established in clauses 7 and 8 of the ILP Plan, which sets out the criteria for determining the amount of shares to be granted and the grace period to be fulfilled.

The Plan may be terminated, suspended or amended, at any time, through a proposal approved by the Company's Board of Directors.

(ii) Program

The Board of Directors may approve Long-Term Incentive Programs ("Programs") annually, whereby the participants, the number of shares, the value per share, and other specific rules for each Program will be defined.

Programs

The participants in the programs are the officers of the Company and its subsidiaries headquartered in Brazil, excluding the officers of subsidiaries with third-party ownership interest.

Summary of changes in plan's shares:

Program	12/31/23	Granted	Exercised	In cash	<i>Number of shares</i>	
						03/31/24
2016	90,384	-	-	-	-	90,384
2017	64,564	-	-	-	-	64,564
2018	71,720	-	-	-	-	71,720
2019	109,896	-	(66,224)	-	-	43,672
2020	96,448	-	(35,428)	-	-	61,020
2021	223,794	-	(59,675)	-	-	164,119
2022	272,894	-	-	-	-	272,894
2023	-	1,101,452	-	(755,411)	-	346,041
TOTAL	929,700	1,101,452	(161,327)	(755,411)		1,114,414

In the 1Q24, expenses of R\$ 2,904 (R\$ 2,593 as of March 31, 2023) were recorded under "other income (loss)" in the statement of income for the year as a contra-entry of capital reserve in the shareholders' equity.

The shares exercised in the first quarter of 2024 were in the amount of R\$ 47,149 (R\$ 7,010 as of March 31, 2023) being recorded under the Capital reserve in shareholders' equity caption the amount of R\$ 5,414 (R\$ 5,097 as of March 31, 2023), in the Liability provisions caption the amount of R\$ 23,540 and the amount of R\$ 18,195 (R\$ 1,913 as of March 31, 2023) to complement the provisioned amount recorded in the Other operating income caption in the income statement for the year.

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21 NET REVENUE

BREAKDOWN OF NET REVENUE	CONSOLIDATED	
	03/31/24	03/31/23
Gross revenue	9,002,597	8,690,759
Domestic market	4,712,996	4,489,413
Foreign market	4,289,601	4,201,346
Deductions	(969,293)	(994,602)
Taxes	(851,852)	(842,905)
Returns/Rebates	(117,441)	(151,697)
Net revenue	8,033,304	7,696,157
Domestic market	3,894,448	3,658,225
Foreign market	4,138,856	4,037,932
North America	1,983,910	1,978,491
South and Central America	455,414	451,155
Europa	1,022,664	979,006
Africa	306,390	236,789
Asia-Pacific	370,478	392,491

22 CONSTRUCTION AGREEMENTS

Revenues and costs from construction contracts are recognized according to the execution of each project by the percentage of costs incurred method, considering the legal possibility of demanding payment by the client or for the delivery of the product to the client (transfer of control).

	CONSOLIDATED	
	03/31/24	03/31/23
Gross operating revenues recognized	1,395,675	978,274
Incurred costs	(1,121,708)	(770,084)
	03/31/24	12/31/23
Advances received	1,283,590	954,918

23 OPERATING EXPENSES BY TYPE AND FUNCTION

TYPE OF EXPENSE	CONSOLIDATED	
	03/31/24	03/31/23
	(6,430,030)	(6,157,964)
Depreciation, amortization and depletion	(166,533)	(150,932)
Personnel expenses	(1,416,773)	(1,262,621)
Raw materials and use and consumption material	(3,716,923)	(3,610,933)
Freight insurance expenses	(196,981)	(264,278)
Maintenance of machinery, equipment, buildings and improvements	(85,427)	(81,872)
Electric power expenses	(50,347)	(57,267)
Profit sharing - employees	(165,674)	(162,899)
Other expenses	(631,372)	(567,162)
PURPOSE OF THE EXPENSE	(6,430,030)	(6,157,964)
Cost of products sold and services rendered	(5,362,600)	(5,149,094)
Sales expenses	(624,184)	(568,133)
General and administrative expenses	(259,970)	(258,622)
Other operating revenues/expenses	(183,276)	(182,115)

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24 OTHER OPERATING REVENUES/EXPENSES

The amounts recorded refer to profit sharing, reversal/provision of tax lawsuits, and others, as shown below:

	CONSOLIDATED	
	03/31/24	03/31/23
OTHER OPERATING REVENUE	16,934	54,812
Recognition of tax credit – exclusion of ICMS from PIS/COFINS calculation basis	-	23,865
Negative goodwill in the acquisition of Subsidiaries	-	7,041
Other	16,934	23,906
OTHER OPERATING EXPENSES	(200,210)	(236,927)
Profit sharing – employees	(165,674)	(162,899)
Bonus from management	(29,958)	(30,295)
Share-based plan	(21,099)	(4,506)
Capital loss/gain on investments	10,378	(3,781)
Other	6,143	(35,446)
TOTAL NET	(183,276)	(182,115)

25 NET FINANCIAL INCOME (LOSS)

	PARENT COMPANY		CONSOLIDATED	
	03/31/24	03/31/23	03/31/24	03/31/23
FINANCIAL REVENUES	34,609	30,743	324,627	388,642
Yield from interest earning bank deposits	34,327	30,565	164,750	158,472
Exchange rate change	-	-	94,224	114,189
Suppliers	-	-	5,649	15,686
Clients	-	-	44,758	33,885
Loans	-	-	10,522	36,677
Other	-	-	33,295	27,941
Derivatives	-	-	18,838	81,002
PROEX – interest rate equalization	-	-	16,962	11,260
Accrued interest over tax credit – exclusion of ICMS from PIS/COFINS calculation basis	-	-	-	5,068
Other revenues	282	178	29,853	18,651
FINANCIAL EXPENSES	(25,013)	(22,626)	(252,175)	(320,134)
Interest on loans and financing	-	-	(38,434)	(35,853)
Exchange rate change	-	-	(71,987)	(161,164)
Suppliers	-	-	(15,247)	(7,811)
Clients	-	-	(6,505)	(94,788)
Loans	-	-	(39,546)	(16,944)
Other	-	-	(10,689)	(41,621)
PIS/COFINS over interest on own capital	(22,863)	(20,758)	(22,863)	(20,758)
PIS/COFINS on financial revenues	(1,609)	(1,430)	(6,368)	(8,702)
Derivatives	-	-	(67,417)	(56,021)
Other expenses	(541)	(438)	(45,106)	(37,636)
NET FINANCIAL INCOME (LOSS)	9,596	8,117	72,452	68,508

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26 PROVISION FOR INCOME TAX AND SOCIAL CONTRIBUTION

The Company and its subsidiaries in Brazil calculate corporate income tax and social contribution according to the "taxable income" method, except for WEG Administradora de Bens Ltda., which calculates said taxes according to the "presumed profit" method. Provision for income tax was formed at the rate of 15% plus a surcharge of 10% and social contribution with rate of 9%. The taxes of subsidiaries abroad are recorded pursuant to each country's legislation.

	PARENT COMPANY		CONSOLIDATED	
	03/31/24	03/31/23	03/31/24	03/31/23
Reconciliation of income tax and social contribution:				
Income before income taxes	1,330,319	1,309,061	1,675,799	1,606,701
Nominal rate	34%	34%	34%	34%
IRPJ and CSLL calculated at nominal rate	(452,308)	(445,081)	(569,772)	(546,278)
Adjustments for calculation of effective income tax and social contribution:				
Income (loss) from investments in subsidiaries	452,268	443,707	25	-
Difference in tax rates on earnings abroad	-	-	93,059	128,814
Tax incentives	-	-	86,789	68,369
Interest on own capital	(1,639)	(352)	82,815	76,352
Other adjustments	(676)	(682)	8,539	(10,017)
IRPJ and CSLL on income	(2,355)	(2,408)	(298,545)	(282,760)
Current tax	(1,116)	(1,296)	(344,340)	(254,699)
Deferred tax	(1,239)	(1,112)	45,795	(28,061)
Effective rate - %	0.18%	0.18%	17.82%	17.60%

The application of Law 14789 of December 29, 2023, which provides for tax credits from subsidies, had an impact of 0.5 percentage points on the consolidated effective rate for the first quarter of 2024.

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27 INSURANCE COVERAGE

The Company and its subsidiaries have a Worldwide Insurance Program (WIP), within which we highlight the global policies implemented, including: Shipping (Exports, Imports, and Domestic), General Civil Liability and Products, Civil Liability - Directors and Officers (D&O), Operational/Property Risk, Environmental Pollution, Performance Bond, and Engineering Risk (Construction Work, Installation, Assembly and Commissioning).

Insurance policies are issued only with top-tier multinational insurance companies.

Below is the Maximum Indemnifiable Limit (MIL) of the policies that comprise the WIP:

Policy	Maximum Indemnity Limit (LMI)	Maturity
Operating risks (property)	US\$ 36 million	09/30/2024
Loss of profit	US\$ 15 million (for Paint companies with a six-month indemnity period)	09/30/2024
General civil liability	US\$ 10 million	10/12/2024
Civil liability – products	US\$ 40 million	10/12/2024
National Transportation	R\$ 12 million per shipment/accumulation/voyage	11/01/2025
International transport import/export	US\$ 9 million per shipment /accumulation/trip	11/01/2025
Environmental pollution	US\$ 15 million	09/12/2024
Contractual guarantee	As provided for in the contract	According to the agreement/delivery
Engineering risk – installation and assembly	According to the value at risk of the supply	According to the work/supply schedule
Management civil liability (D&O)	US\$ 30 million	09/12/2024

28 FINANCIAL INSTRUMENTS - CONSOLIDATED

The Company and its subsidiaries valued their financial instruments (including derivatives) recorded in the interim financial information, reporting the following amounts:

	BOOK VALUE	
	03/31/24	12/31/23
Cash and cash equivalents	5,921,085	6,488,454
Cash and banks	1,575,356	1,308,781
Interest earning bank deposits:	4,345,729	5,179,673
- In local currency	2,757,669	4,015,299
- In foreign currency	1,588,060	1,164,374
Interest earning bank deposits	656,112	603,473
- In local currency	609,111	592,770
- In foreign currency	47,001	10,703
Derivatives	9,405	23,028
- Non-deliverable forwards - NDF	5,859	19,921
- Designated as hedge accounting	3,546	3,107
Total assets	6,586,602	7,114,955
Loans and financing	2,685,099	2,835,061
- In local currency	127,330	250,006
- In foreign currency	2,557,769	2,585,055
Derivatives	105,028	164,945
- Non-deliverable forwards - NDF	7,291	4,074
- Designated as hedge accounting	97,737	160,871
Total liabilities	2,790,127	3,000,006

All financial instruments recognized in the Consolidated Interim financial information at their book value, which are, materially similar to amounts measured at fair value.

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Category of financial instruments

Interest earning bank deposits and derivatives were classified as fair value through profit or loss; other financial instruments were classified as amortized cost.

Fair value hierarchy

Cash and banks were classified at level 1 of the hierarchy, while the other financial assets and liabilities were classified at level 2.

26.1 Risk factors

The risk factors of financial instruments are basically related to the following:

a) Credit risks

It arises from the possibility of subsidiaries not recovering amounts from transactions rendered or from credits held with financial institutions generated by interest earning bank deposits. To mitigate the risk derived from sales operations, Company's subsidiaries adopt the practice of analyzing its clients' economic and financial condition, defining a credit limit, and permanent following up on its outstanding positions. As for its interest earning bank deposits, the Company and its subsidiaries invest in low credit risk institutions. The maximum exposure to credit risk is the book values of the assets presented in the table above, in addition to R\$ 6,374,256 classified as trade accounts receivable. The Company believes that for the assets derived from trade accounts receivable, there is a high risk of loss of R\$ 47,956 and an average risk of loss of R\$ 17,982, considering the internal valuations performed from the perspective of the risk of non-receipt of these assets.

b) Foreign currency risks

The Company and its subsidiaries export and import goods in different currencies, and manage/monitor foreign exchange exposure, seeking to balance their financial assets and liabilities within the limits established by Management. The short/long (net) exchange exposure limit may be up to the equivalent of one month's worth of exports in foreign currencies, as defined by the Company's Board of Directors.

As of March 31, 2024, the Company and its subsidiaries carried out exports of US\$ 276.3 million (US\$ 256.8 million as of March 31, 2023), representing a natural hedge for part of the debt and other costs pegged to other currencies, mainly in US dollars.

c) Debt charge risks

These risks arise from the possibility of subsidiaries incurring in losses due to fluctuations in interest rates or other debt indexes that might increase its financial expenses on loans and financing obtained in the market or decrease the financial revenues from subsidiaries' interest earning bank deposits. The Company and its subsidiaries continuously monitor market interest rates to assess the possible need to protect against the risk of volatility in these rates.

d) Liquidity risk

It is the risk of the Company not having sufficient net funds to honor its financial commitments due to a time or volume mismatch between foreseen receipts and payments. The table below summarizes the contractual obligations that may impact the Company's liquidity:

Contractual obligations	≤01 year	01–05 years	>05 years	Total on 03/31/24
Loans and financing	2,073,519	606,580	5,000	2,685,099
Derivatives	104,404	624	-	105,028
Total liabilities	2,177,923	607,204	5,000	2,790,127

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26.2 Derivative financial instruments

The Company and its subsidiaries have the following operations with derivative financial instruments:

Operation	Currency	Notional value	Purpose (hedge)
Non Deliverable Forwards NDF	USD/ZAR	6,409	
	USD/MXN	36,000	
	EUR/ZAR	401	
	USD/CNY	5,000	
	USD/BRL	161,000	Fluctuation in foreign exchange-rates in exports
	EUR/BRL	58,500	
	EUR/CNY	3,500	
	USD/EUR	43,000	
	AUD/CNY	1,600	
	USD/ZAR	393	
	USD/PEN	2,000	Fluctuation in foreign exchange-rates in imports

The management of the Company and its subsidiaries maintains the permanent monitoring of derivative financial instruments through its internal controls.

The sensitivity analysis chart (item 28.3) should be read together with the other financial assets and liabilities expressed in foreign currency existing on March 31, 2024, since the effect of the estimated impacts of exchange rates on the NDFs and on the SWAPs presented will be offset, if effective, in whole or in part, with the oscillations on all assets and liabilities.

Management defined that, for the probable scenario (market value), the exchange rates used for the mark-to-market of financial instruments – valid as at March 31, 2024 – should be considered. These rates represent the best estimate for the future behavior of their prices, and represent the value at which the positions could be liquidated upon maturity.

The Company and its subsidiaries made the accounting records based on their market price on March 31, 2024 at fair value and on an accrual basis. These operations had a net negative impact of R\$ 48,579 (R\$ 24,981 positive at March 31, 2023) which was recognized as financial income (loss). As of March 31, 2024, the Company and its subsidiaries do not have margins pledged as a collateral to outstanding derivative financial instruments.

Derivative financial instruments for hedge accounting

The Company formally assigned its transactions subject to hedge accounting to derivative financial instruments used to hedge the purchase of inputs and expenses denominated in foreign currency by documenting:

- Date of designation and identification of hedge relationship;
- Description of the purpose of the hedging and risk management strategy;
- Statement of compliance of hedge with the risk management;
- Description and identification of the derivative instrument and the hedged item;
- Description of covered risks and excluded risks;
- Description of actual hedge effectiveness assessment methods;
- Frequency of assessment of prospective effectiveness; and
- Description of hedge accounting policy

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The Company and its subsidiaries have the following operations with derivative financial instruments for hedge accounting:

Operation	Currency	Notional value	Purpose (hedge)
Non Deliverable Forwards NDF	USD/BRL	21,216	Fluctuation in foreign exchange-rates in imports
	EUR/BRL	3,004	
	USD	9,134	Fluctuation in copper quote rates
	COP/EUR	73,870,000	Fluctuation in foreign exchange-rates in financing
	GBP/EUR	12,000	
	USD/EUR	109,000	
	AUD/EUR	3,000	
USD/ZAR	10,782		
SWAP	USD	180,085	Fluctuations in foreign exchange-rates in financing

The Company and its subsidiaries made the accounting record based on the fair value as of March 31, 2024 on the accrual basis. The accumulated amount net of taxes recorded as other comprehensive income in shareholders' equity is negative R\$ 31,210 (negative R\$ 55,308 as of December 31, 2023).

26.3 Sensitivity analysis

The tables below present the “cash and expense” effects, in reais (R\$), on the earnings from financial instruments in each of the scenarios.

a) Non-deliverable forwards (NDF) operations:

Operation	Risk	Currency / Quotation	Notional value ('000)	Market value at 03/31/24		Possible scenario, 25%		Remote scenario, 50%	
				Average price	R\$'000	Average price	R\$'000	Average price	R\$'000
Non Deliverable Forwards NDF	USD decrease	USD/ZAR	393	19.1050	(3)	14.3288	(492)	9.5525	(987)
	USD increase	USD/MXN	36,000	15.9136	3,205	19.8889	(32,428)	23.8667	(75,509)
	USD increase	USD/ZAR	6,409	18.6323	355	23.2904	(7,517)	27.9485	(15,389)
	EUR increase	EUR/ZAR	401	21.0179	(4)	26.2724	(560)	31.5269	(1,116)
	USD increase	USD/CNY	5,000	7.1807	(155)	8.9758	(6,361)	10.7710	(12,567)
	USD increase	USD/BRL	161,000	5.0191	(3,676)	6.2738	(205,694)	7.5286	(407,711)
	EUR increase	EUR/BRL	58,500	5.4185	1,477	6.7732	(77,769)	8.1278	(157,015)
	EUR increase	EUR/CNY	3,500	7.7332	19	9.5391	(4,659)	11.6010	(9,337)
	USD decrease	USD/EUR	43,000	1.0804	(1,648)	0.8103	(73,563)	0.5402	(216,784)
	AUD increase	AUD/CNY	1,600	4.6853	15	5.8566	(1,281)	7.0280	(2,576)
	USD decrease	USD/PEN	2,000		3.72	89	2.7872	(2,408)	1.8582
TOTAL					(326)				

b) Hedge accounting operations:

Operation	Risk	Currency / Quotation	Notional value ('000)	Market value at 03/31/24		Possible scenario, 25%		Remote scenario, 50%	
				Average price	R\$'000	Average price	R\$'000	Average price	R\$'000
Non Deliverable Forwards NDF	USD decrease	USD/BRL	21,216	5.0383	62	3.7788	(26,661)	2.5191	(53,385)
	EUR decrease	EUR/BRL	3,004	5.4396	(78)	4.0797	(4,163)	2.7198	(8,248)
	COP decrease	COP/EUR	73,870,000	5,175.80	(15,936)	3,881.8519	(25,841)	2,587.9012	(77,522)
	GBP decrease	GBP/EUR	12,000	0.8795	(1,871)	0.6596	(24,550)	0.4398	(73,650)
	USD decrease	USD/EUR	109,000	1.0969	(8,175)	0.8227	(178,803)	0.5485	(536,410)
	AUD decrease	AUD/EUR	3,000	1.6705	(63)	1.2528	(3,232)	0.8352	(9,695)
	USD increase	USD/ZAR	10,782	19.8862	(1,074)	24.8577	(14,846)	29.8293	(15,389)
	Copper decrease	USD	9,134	8,617.02	2,820	6,451.9384	(10,446)	4,295.0740	(22,182)
TOTAL					(24,315)				
SWAP	USD decrease	USD	180,085	4.9962	(70,982)	3.7472	(287,944)	2.4981	(487,502)
	TOTAL					(70,982)			

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c) Loan and financing transactions:**(i) Exchange-rate change:**

Operation	Risk	Currency / Quotation	Notional value ('000)	Amount at 03/31/24		Possible scenario, 25%		Remote scenario, 50%	
				Average price	R\$'000	Average price	R\$'000	Average price	R\$'000
Working capital	Argentine Peso increase	USD/ARS	85	849.8532	437	1,062.3166	(109)	1,274.7799	(216)
	USD increase	USD/BRL	30,085	4.9988	150,389	6.2485	(37,597)	7.4982	(75,194)
	TOTAL				150,826				
PPE (EXPORT PRE-PAYMENT)	USD increase	USD/BRL	150,000	4.9956	759,369	6.2445	(177,307)	7.4934	(364,642)
	TOTAL				759,369				

(ii) Interest:

Operation	Risk	Currency / Quotation	Notional value ('000)	Amount at 03/31/24		Possible scenario, 25%		Remote scenario, 50%	
				Average rate	R\$'000	Average rate	R\$'000	Average rate	R\$'000
Working capital	TIIE increase	MXN	525,000	11.50%	158,138	14.38%	(50)	17.25%	(101)
	CDI incr.	BRL	30,000	12.35%	31,805	15.44%	(925)	18.53%	(1,853)
	TOTAL				189,943				

29 GOVERNMENT GRANTS AND ASSISTANCE

The Company and its subsidiaries obtained grants of R\$ 76,010 (R\$ 60,271 on March 31, 2023) deriving from tax incentives, recognized in the income (loss) for the period:

	CONSOLIDATED	
	03/31/24	03/31/23
Total government grants and assistance	76,010	60,271
a) WEG Linhares Equipamentos Elétricos S.A.	28,619	22,270
- ICMS stimulus credit	16,310	15,450
- Decrease in IRPJ	12,303	6,814
- Municipal investment	6	6
b) WEG Drives & Controls – Automação Ltda.	32,478	27,881
- ICMS stimulus credit	32,478	27,881
c) WEG Equipamentos e Logística Ltda.	8,481	6,151
- ICMS stimulus credit	8,481	6,151
d) WEG Equipamentos Elétricos S.A.	3,257	3,323
- ICMS incentive credit	2,185	2,318
- Municipal investment	1,072	1,005
e) WEG Amazônia S.A.	2,569	71
- Decrease in IRPJ	2,382	-
- ICMS stimulus credit	187	71
f) V2 Tecnologia Ltda.	472	334
- ICMS stimulus credit	472	334
g) WEG Turbinas e Solar Ltda.	134	241
- ICMS stimulus credit	134	241

There are no contingencies linked to these grants, and all conditions for obtaining government grants have been met..

Notes**WEG S.A.**

NOTES TO INTERIM FINANCIAL INFORMATION AS OF MARCH 31, 2024
(Amounts expressed in thousands of reais unless otherwise indicated)

30 SEGMENT INFORMATION

	Brazil				Foreign		Eliminations and adjustments		Consolidated	
	Industry		Energy		03/31/24	03/31/23	03/31/24	03/31/23	03/31/24	03/31/23
	03/31/24	03/31/23	03/31/24	03/31/23						
Revenue from sales of goods and/or services	3,657,024	3,710,091	1,860,928	1,515,108	5,698,765	6,019,177	(3,183,413)	(3,548,219)	8,033,304	7,696,157
Income (loss) before income taxes	1,735,242	1,901,125	1,095,455	1,087,102	1,027,053	1,353,060	(2,181,951)	(2,734,586)	1,675,799	1,606,701
Depreciation / Amortization / Depletion	59,211	49,941	24,370	21,489	85,157	81,903	(2,205)	(2,401)	166,533	150,932
	03/31/24	12/31/23	03/31/24	12/31/23	03/31/24	12/31/23	03/31/24	12/31/23	03/31/24	12/31/23
Identifiable assets	8,569,448	8,209,450	4,866,744	4,637,208	15,896,457	15,730,132	(5,719,451)	(5,809,963)	23,613,198	22,766,827
Identifiable liabilities	2,993,879	2,931,527	2,518,767	2,111,279	8,841,676	8,581,071	(4,918,815)	(4,983,893)	9,435,507	8,639,984

Industry: Low, medium and high voltage electric motors, gearboxes, drives & controls, industrial automation systems and services, solar generation, solutions for electric mobility, for industry 4.0, electrical infrastructure for civil construction and maintenance services, single-phase motors for durable consumer goods, such as washing machines, air conditioners, water pumps, among others, liquid paints, powder paints and electro-insulating varnishes.

Energy: Electric generators, alternators, wind turbines, hydraulic and thermal steam turbines (biomass), substations, transformers, measuring instruments, control panels and systems integration services.

Abroad: This consists of operations carried out through subsidiaries located in different countries.

The eliminations and adjustments column includes the eliminations applicable to the Company in the context of the consolidated financial information.

All operating assets and liabilities are presented as identifiable assets and liabilities.

Reporting information is reported consistently with managerial reports used by the Management to evaluate the performance of each Company's segment.

31 EARNINGS PER SHARE**a) Basic**

Earnings per share are basically calculated by dividing net income for the period attributed to holders of the parent company's common shares by the weighted average number of common shares available during the year.

	03/31/24	03/31/23
Earnings attributable to controlling shareholders	1,327,964	1,306,653
Weighted average of common shares held by shareholders (shares/thousand)	4,195,353	4,196,212
Basic earnings per share – R\$	0.31653	0.31139

b) Diluted

Net earnings per share are calculated by dividing net income attributed to the Parent Company's common shareholders by weighted average number of common shares available in the year plus weighted average number of common shares that would be issued upon conversion of stock option plans and Long-term incentive (ILP plan).

	03/31/24	03/31/23
Earnings attributable to controlling shareholders	1,327,964	1,306,653
Weighted average of potentially diluted common shares held by shareholders (shares/thousand)	4,196,468	4,197,172
Diluted earnings per share – R\$	0.31645	0.31132

Notes**WEG S.A.**

NOTES TO INTERIM FINANCIAL INFORMATION AS OF MARCH 31, 2024
(Amounts expressed in thousands of reais unless otherwise indicated)

Board of Directors

Décio da Silva – President
 Nildemar Secches – Vice President
 Dan Ioschpe
 Harry Schmelzer Junior
 Martin Werninghaus
 Sérgio Luiz Silva Schwartz
 Tânia Conte Cosentino

Audit Committee

Dan Ioschpe – Coordinator
 Douglas Conrado Stange
 Estela Maris Vieira de Souza

Executive Board

Alberto Yoshikazu Kuba – Chief Executive Officer
 André Luis Rodrigues – Chief Administrative and Financial Officer
 André Meneguetti Salgueiro – Chief Financial and Investor Relations Officer
 Carlos Diether Prinz – Chief Transmission and Distribution Officer
 Carlos José Bastos Grillo – Chief Digital and Systems Officer
 Daniel Marteleto Godinho – Chief Sustainability and Institutional Relations Officer
 Eduardo de Nóbrega – Chief China Officer
 Elder Stringari – Chief International Officer
 João Paulo Gualberto da Silva – Chief Energy Officer
 Juliano Saldanha Vargas – Chief Human Resources Officer
 Julio Cesar Ramires – Chief Commercial Engine Officer
 Manfred Peter Johann – Chief Automation Officer
 Rodrigo Fumo Fernandes – Chief Industrial Motors Officer

Accountant

Marcelo Peters
 CRC/SC 039928/O-0

Tax Council**Full members**

Vanderlei Dominguez da Rosa – President
 Lucia Maria Martins Casasanta
 Patricia Valente Stierli

Alternate members

Paulo Roberto Franceschi
 Silvia Maura Rodrigues Pereira
 Giuliano Barbato Wolf

Notes to the financial statements

Opinions and Statements / Special Review Report - Unqualified

To the Shareholders, Board members and
Administrators of WEG S.A.
Jaraguá do Sul - SC

Introduction

We have reviewed the interim, individual and consolidated financial information of Companhia WEG S.A. ("Company"), contained in the Quarterly Information (ITR) Form for the quarter ended March 31, 2024, which comprise the balance sheet on March 31, 2024 and related statements of income, of comprehensive income, of changes in shareholders' equity and of cash flows for the quarter then ended, including explanatory notes.

The Company's Management is responsible for the preparation of the individual and consolidated interim financial information in accordance with CPC 21(R1) and International Standard IAS 34 – Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), as well as for the presentation of this information in a manner consistent with the standards issued by the Brazilian Securities and Exchange Commission (CVM), applicable to the preparation of the Quarterly Information (ITR). Our responsibility is to express a conclusion on these interim financial information based on our review.

Scope of the review

Our review was carried out in accordance with the Brazilian and international review standards for interim 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 in asking questions, chiefly to the persons in charge of financial and accounting affairs, and in applying analytical procedures 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 information

Based on our review, we are not aware of any facts that would lead us to believe that the individual and consolidated interim financial information included in the quarterly information referred to above was not 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 a manner consistent with the standards issued by the Securities Commission.

Other issues - Statements of added value

The aforementioned quarterly information includes the individual and consolidated statements of added value for the three-month period ended March 31, 2024, prepared under responsibility of Company's Management, and presented as supplementary information for IAS 34 purposes. These statements have been subject to review procedures performed in conjunction with the review of the quarterly information, in order to determine whether they are reconciled with the interim financial information and book records, as applicable, and whether their form and content are in accordance with the criteria defined in Technical Pronouncement CPC 09 – Statement of Added Value. Based on our review, we are not aware of any facts that may lead us to believe that those statements of added value have not been prepared, in all material respects, in accordance with the criteria set forth in this Standard and consistently with respect to the individual and consolidated interim financial information taken as a whole.

Joinville, April 30, 2024

KPMG Auditores Independentes Ltda.
CRC SC-000071/F-8

Felipe Brutti da Silva
Accountant CRC RS-083891/O-0 T-SC

Opinions and Statements / Statement of the Executive Officers on the Financial Statements

By this document, the Chief Executive Officer and other Directors of WEG S.A., a publicly-held company headquartered at Avenida Prefeito Waldemar Grubba, nº 3300, enrolled with EIN 84.429.695/0001-11, for purposes of the item VI of §1 of Article 27 of CVM Resolution 80, dated March 29, 2022, hereby declare that: reviewed, discussed and agreed with the interim financial information of WEG S.A. and Consolidated as of March 31, 2024.

Jaraguá do Sul (SC), April 30, 2024.

Alberto Yoshikazu Kuba – Chief Executive Officer
André Luis Rodrigues – Chief Administrative and Financial Officer
André Meneguetti Salgueiro – Chief Financial and Investor Relations Officer
Carlos Diether Prinz – Chief Transmission and Distribution Officer
Carlos José Bastos Grillo – Chief Digital and Systems Officer
Daniel Marteleto Godinho – Chief Sustainability and Institutional Relations Officer
Eduardo de Nóbrega – Chief China Officer
Elder Stringari – Chief International Officer
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Juliano Saldanha Vargas – Chief Human Resources Officer
Julio Cesar Ramires – Chief Commercial Engine Officer
Manfred Peter Johann – Chief Automation Officer
Rodrigo Fumo Fernandes – Chief Industrial Motors Officer

Opinions and Statements / Statement of the Directors on Independent Auditor's Report

By this document, the Chief Executive Officer and other Directors of WEG S.A., a publicly-held company headquartered at Avenida Prefeito Waldemar Grubba, nº 3300, enrolled with EIN 84.429.695/0001-11, for purposes of the item V of §1 of Article 27 of CVM Resolution 80, dated March 29, 2022, hereby declare that: reviewed, discussed and agreed with the opinions expressed in the KPMG Auditores Independentes' Report dated April 30, 2024, relating to the interim financial information of WEG S.A. and Consolidated as of March 31, 2024.

Jaraguá do Sul (SC), April 30, 2024.

Alberto Yoshikazu Kuba – Chief Executive Officer
André Luis Rodrigues – Chief Administrative and Financial Officer
André Meneguetti Salgueiro – Chief Financial and Investor Relations Officer
Carlos Diether Prinz – Chief Transmission and Distribution Officer
Carlos José Bastos Grillo – Chief Digital and Systems Officer
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