

# EARNINGS RELEASE

## 2Q 2025

### Consistent operating margins and continued revenue growth

#### Highlights



**Net Operating Revenue (NOR)** was **R\$ 10,207.2 million** in 2Q25, 10.1% higher than 2Q24 and 1.3% higher than 1Q25.



**EBITDA<sup>(1)</sup>** reached **R\$ 2,259.5 million**, 6.5% higher than 2Q24 and 4.0% higher than 1Q25, while **EBITDA margin** was **22.1%**, 80 bps lower than 2Q24 and 50 bps higher than the previous quarter.



**Return on Invested Capital (ROIC)** reached **32.9%** in 2Q25, down 450 bps from 2Q24 and down 30 bps from 1Q25.

#### Message from Management

We were able to maintain the consistent growth and profitability of our businesses, even in a global political and economic scenario marked by uncertainty and high volatility. We continued to have a solid performance in the long-cycle transmission and distribution (T&D) infrastructure businesses, which offset the absence of wind generation projects this year. In addition, we continue to look for opportunities both in traditional businesses and on new businesses, expanding our presence in the international market.

In Brazil, growth was constrained due to the significant decline in revenue from the wind generation business, along with the slower industrial investment scenario, with softened demand for long-cycle projects and weaker growth of some short-cycle products, such as commercial and appliance motors, gearboxes and serial automation products. We positively highlight the concentration of solar generation and the continuity of deliveries for T&D projects.

In the external market, the industrial activity showed an evolution in sales of short-cycle goods in the main regions where we operate, along with the good performance of commercial and appliance motors. The Energy Generation, Transmission, and Distribution (GTD) businesses showed another quarter of growth, motivated by deliveries in North America, where we continue with our strategy of increasing production capacity, allowing us to take advantage of opportunities with investments in energy infrastructure.

We continue to monitor market risks and uncertainties, confident that our long-term vision, financial flexibility and constant drive for operational efficiency are fundamental to the Company's continued and sustainable growth. Our global production presence, diversified product portfolio and presence in many segments are fundamental to our business strategy, and allow us to quickly react to changing scenarios and mitigate possible macroeconomic impacts.

**Table 1 – Main Highlights**

	2Q25	1Q25	HA%	2Q24	HA%	06M25	06M24	HA%
<b>Return on Invested Capital</b>	<b>32.9%</b>	<b>33.2%</b>	<b>-30 bps</b>	<b>37.4%</b>	<b>-450 bps</b>	<b>32.9%</b>	<b>37.4%</b>	<b>450 bps</b>
<b>Net Operating Revenue</b>	<b>10,207,227</b>	<b>10,078,571</b>	<b>1.3%</b>	<b>9,274,426</b>	<b>10.1%</b>	<b>20,285,798</b>	<b>17,307,730</b>	<b>17.2%</b>
Domestic Market	4,175,735	4,438,445	-5.9%	4,133,437	1.0%	8,614,180	8,027,885	7.3%
External Markets	6,031,492	5,640,126	6.9%	5,140,989	17.3%	11,671,618	9,279,845	25.8%
External Markets in US\$	1,065,100	966,406	10.2%	984,804	8.2%	2,031,506	1,820,427	11.6%
<b>Net Income</b>	<b>1,591,952</b>	<b>1,546,036</b>	<b>3.0%</b>	<b>1,441,655</b>	<b>10.4%</b>	<b>3,137,988</b>	<b>2,769,619</b>	<b>13.3%</b>
Net Margin	15.6%	15.3%	30 bps	15.5%	10 bps	15.5%	16.0%	-50 bps
<b>EBITDA</b>	<b>2,259,539</b>	<b>2,172,994</b>	<b>4.0%</b>	<b>2,120,814</b>	<b>6.5%</b>	<b>4,432,533</b>	<b>3,890,694</b>	<b>13.9%</b>
EBITDA Margin	22.1%	21.6%	50 bps	22.9%	-80 bps	21.9%	22.5%	-60 bps
Earnings per Share (EPS)	0.37943	0.36848	3.0%	0.34362	10.4%	0.74791	0.66015	13.3%

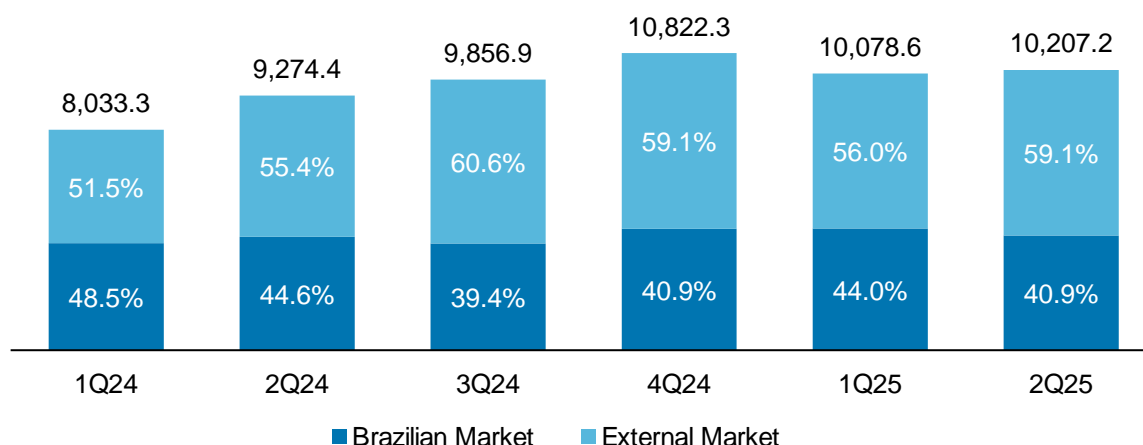
The following financial and operating data are presented on a consolidated basis, except when otherwise indicated, in thousands of Brazilian reais (R\$) according to accounting practices adopted in Brazil, including Brazilian Corporate Law in convergence with IFRS international norms. Except when otherwise 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.

## Net Operating Revenue

Net operating revenue grew by 10.1% compared to 2Q24, up 1.0% in the domestic market and 17.3% in the external market. Adjusted for the consolidation effects from the acquired businesses from Marathon, Rotor, Cemp, Volt Electric Motor and Reivax, revenue for the quarter would have grown 6.3% over 2Q24.

Revenue from the industrial motors and generators businesses acquired from Marathon, Rotor and Cemp was R\$ 674.7 million, 61.3% in the EEI area and 38.7% in GTD, both in the external market.

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 8.2% compared to 2Q24 and increased by 10.2% compared to 1Q25. 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)**

	2Q25		1Q25		2Q24		HA% (A)/(B)	HA% (A)/(C)
	(A)	VA%	(B)	VA%	(C)	VA%		
<i>External Markets</i>	1,065,100	100.0%	966,406	100.0%	984,804	100.0%	10.2%	8.2%
<i>North America</i>	511,280	48.0%	494,488	51.2%	489,814	49.7%	3.4%	4.4%
<i>South and Central America</i>	89,564	8.4%	74,607	7.7%	89,917	9.1%	20.0%	-0.4%
<i>Europe</i>	253,409	23.8%	235,232	24.3%	223,115	22.7%	7.7%	13.6%
<i>Africa</i>	71,308	6.7%	49,748	5.2%	60,537	6.2%	43.3%	17.8%
<i>Asia-Pacific</i>	139,539	13.1%	112,331	11.6%	121,421	12.3%	24.2%	14.9%

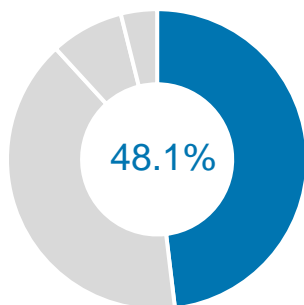
Net operating revenue from the external market was impacted by the average US dollar exchange rate that moved from R\$ 5.21 in 2Q24 to R\$ 5.67 in 2Q25, a 8.8% appreciation over the Brazilian real.

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, weighted by revenues in each market and adjusted for the consolidation effects of acquired businesses, net operating revenue from the external market increased by 6.5%<sup>(2)</sup> compared to 2Q24.

## Performance by Business Area

### Industrial Electro-Electronic Equipment (EEI)

NOR	Domestic Market	External Market
2Q25	1,435,922	3,473,032
1Q25	1,369,368	3,079,242
Δ%	4.9%	12.8%
2Q24	1,397,143	2,976,068
Δ%	2.8%	16.7%



Share in NOR

#### Domestic Market

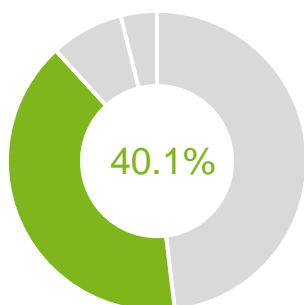
- Positive demand for short-cycle goods, especially in low-voltage electric motors, distributed across different segments, with greater focus on maintenance and equipment replacement.
- The more restrictive investment scenario has been affecting the demand for long-cycle goods, such as high-voltage electric motors and automation panels, leading to an accommodation in the delivery of long-term projects.

#### External Market

- Recovery of industrial activity in the main regions of operation, with good performance for short-cycle goods, such as low-voltage electric motors and serial automation products.
- For long-cycle goods, despite the good demand in segments such as oil & gas and water & wastewater, the limited long-term visibility, due to geopolitical uncertainties, is leading to the postponement of investment decision for large projects.

### Energy Generation, Transmission, and Distribution (GTD)

NOR	Domestic Market	External Market
2Q25	2,074,985	2,014,794
1Q25	2,388,548	2,047,637
Δ%	-13.1%	-1.6%
2Q24	2,107,869	1,735,295
Δ%	-1.6%	16.1%



Share in NOR

#### Domestic Market

- The revenue slowdown was driven by the absence of wind generation projects in 2025. It is important to note that 2Q24 was one of the strongest revenue quarters for this business last year. Other generation businesses continue to show robust double-digit growth, highlighted by the good volume of centralized solar generation (GC) project deliveries this quarter.
- T&D business also contributed positively, driven by deliveries of large power transformers and substations for projects linked to transmission auctions and distribution networks.

#### External Market

- The opportunities captured in the T&D market continue to contribute to the performance of this business area, especially due to the good volume of power transformers deliveries for electricity grid infrastructure and renewable energy generation applications.
- In the generation business, good performance of Marathon's generator business in the United States and China, mainly intended for the generation of backup power for data centers.

## Performance by Business Area

### Commercial and Appliance Motors (MCA)

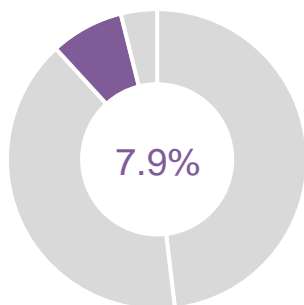
NOR	Domestic Market	External Market
2Q25	333,692	476,163
1Q25	356,995	454,931
Δ%	-6.5%	4.7%
2Q24	329,449	367,695
Δ%	1.3%	29.5%

#### Domestic Market

- Maintenance of demand in relation to the same period of the previous year, with good performance of relevant segments such as air conditioning and pump manufacturers, despite the demand reduction observed in the washing machine segment.

#### External Market

- Demand growth in some important regions, highlighted by continued growth in China and North America operations.



Share in NOR

### Paints and Varnishes (T&V)

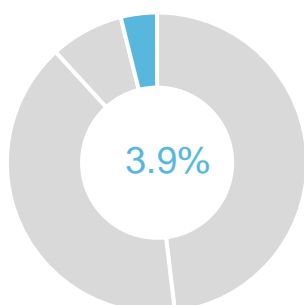
NOR	Domestic Market	External Market
2Q25	331,136	67,503
1Q25	323,534	58,316
Δ%	2.3%	15.8%
2Q24	298,977	61,931
Δ%	10.8%	9.0%

#### Domestic Market

- Continued positive demand, highlighted by the water & wastewater and agricultural implements segments.

#### External Market

- The demand for paint and varnish products remained positive, mainly motivated by the good results in the operation in Mexico, combined with exports from Brazil to Latin America.



Share in NOR

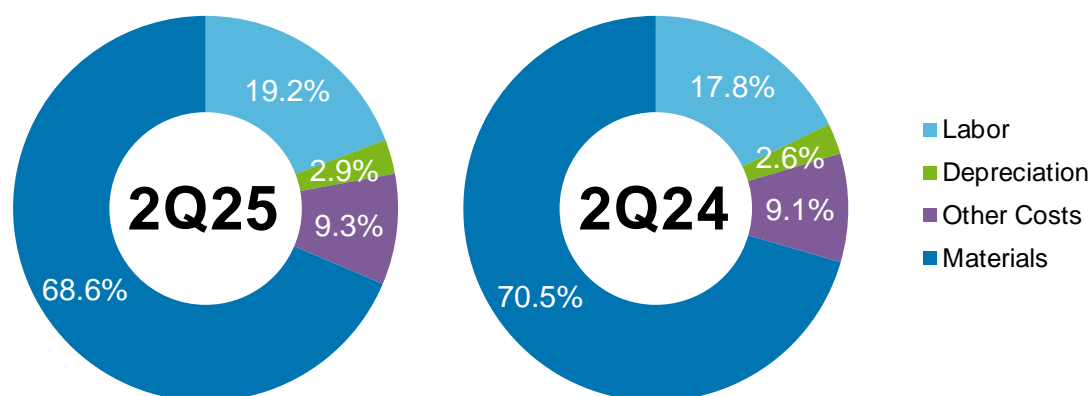
## Cost of Goods Sold

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

**Table 3 – Costs**

	2Q25	1Q25	HA%	2Q24	HA%
Net Operating Revenues	10,207,227	10,078,571	1.3%	9,274,426	10.1%
Cost of Goods Sold	(6,771,646)	(6,762,551)	0.1%	(6,148,231)	10.1%
Gross Margin	33.7%	32.9%	80 bps	33.7%	0 bps

The stabilization in the costs of the main raw materials that make up our cost structure, the favorable product mix and the constant search for operational efficiency and productivity gains were important factors for maintaining gross margin in this quarter when compared to the same period of the previous year.



**Figure 2 – COGS Composition**

## Sales, General, and Administrative Expenses

Consolidated Sales, General and Administrative (SG&A) expenses totaled R\$ 1,215.3 million in 2Q25, an increase of 20.2% vs. 2Q24 and an increase of 0.7% vs. 1Q25. The increase to the same period of the previous year is mainly explained by the consolidation of the businesses acquired from Marathon, Rotor and Cemp, as the integration is happening according to plan and the increase in freight expenses. When analyzed in relation to net operating revenue, they represented 11.9%, up 100 basis points compared to 2Q24 and down 10 basis points compared to 1Q25.

## 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. The EBITDA margin showed a slight accommodation when compared to the same period of the previous year, mainly related to the current product mix and the mentioned expense fluctuations.

**Table 4 – Calculation of EBITDA and EBITDA Margin**

	2Q25	1Q25	HA%	2Q24	HA%
Net Operating Revenues	10,207,227	10,078,571	1.3%	9,274,426	10.1%
Net Income	1,591,952	1,546,036	3.0%	1,441,655	10.4%
Net income before non-controlling shareholders	1,692,662	1,637,180	3.4%	1,512,063	11.9%
(+) Income Taxes & Contributions	336,772	346,310	-2.8%	444,508	-24.2%
(+/-) Financial Income (Expenses)	(7,492)	(40,103)	-81.3%	(25,281)	-70.4%
(+) Depreciation & Amortization	237,597	229,607	3.5%	189,524	25.4%
<b>EBITDA</b>	<b>2,259,539</b>	<b>2,172,994</b>	<b>4.0%</b>	<b>2,120,814</b>	<b>6.5%</b>
<b>EBITDA Margin</b>	<b>22.1%</b>	<b>21.6%</b>	<b>50 bps</b>	<b>22.9%</b>	<b>-80 bps</b>

## Net Income

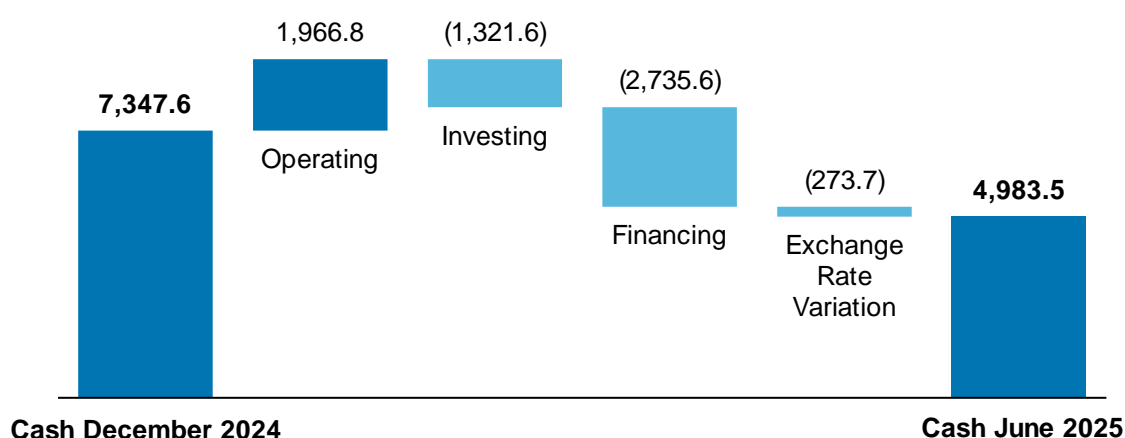
Net Income in 2Q25 was R\$ 1,591.9 million, an increase of 10.4% compared to 2Q24 and an increase of 3.0% compared to 1Q25. The net margin reached 15.6%, 10 basis points higher than 2Q24 and 30 basis points higher than 1Q25.

## Cash Flow

Cash generation in operating activities was R\$ 1,966.8 million up to June 2025, a result of revenue growth and continuing good operating margins, despite the greater need for working capital in the period.

In investment activities, which include changes in fixed and intangible assets, acquisitions and financial investments, we spent R\$ 1,321.6 million. The level of CAPEX<sup>(3)</sup> in modernization and expansion of production capacity continued through the investment of resources in factories in Brazil and Mexico.

In financing activities, the Company raised R\$ 1,272.6 million and made amortizations of R\$ 2,205.8 million, resulting in a net amortization of R\$ 933.2 million. Payments to equity holders (dividends and interest on capital) totaled R\$ 1,806.6 million. The result was a consumption of R\$ 2,735.6 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\$ 725.4 million in financial investments with no immediate liquidity, including derivative financial instruments (R\$ 882.5 million in December 2024).

## Return on Invested Capital

The ROIC for 2Q25, accumulated over the last 12 months, reached 32.9%, a decrease of 450 basis points over 2Q24 and down 30 basis points over 1Q25. The growth in capital employed, mainly due investments in fixed and intangible assets made, was the main factor for ROIC reduction, despite growth in Net Operating Profit after Taxes (NOPAT) over the last 12 months. It is important to keep in mind that the ROIC for 2Q24 was positively impacted by a tax credit related to the new subsidiary in Switzerland.

## Investments (CAPEX)

In 2Q25, we invested R\$ 583.4 million in the modernization and expansion of production capacity, machinery and equipment and software licenses, 63.4% of which went to production units in Brazil and 36.6% to industrial plants and other facilities abroad.

In Brazil, we continued with the modernization and expansion of the transformer production capacity at the T&D plants, in addition to increasing the production capacity and productivity improvements for industrial electric motors in Jaraguá do Sul. Outside of Brazil, we continued with investments in Mexico, with progress in the construction of the new transformer factories.

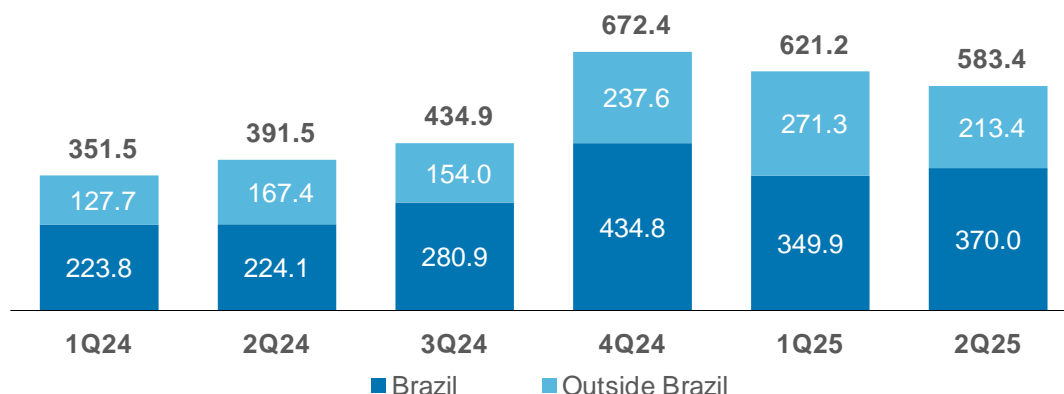


Figure 4 – CAPEX Evolution (figures in R\$ million)

## Research, Development, and Innovation

Expenditures on research, development and innovation activities totaled R\$ 673.8 million, representing 3.3% of accumulated net operating revenue in 2025.

## Debt and Cash Position

Cash, cash equivalents, invested in first-tier banks and denominated in Brazilian currency, and financial investments 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

	June 2025		December 2024		June 2024	
<b>Cash &amp; Cash Equivalents</b>	<b>5,682,735</b>		<b>8,013,210</b>		<b>7,242,673</b>	
Current	5,668,597		7,996,076		7,230,764	
Long Term	14,138		17,134		11,909	
<b>Derivatives</b>	<b>(58,686)</b>		<b>190,678</b>		<b>(44,561)</b>	
Short Term Assets	25,491		210,749		26,037	
Long Term Assets	739		6,166		22,668	
Short Term Liabilities	(84,455)		(26,237)		(88,706)	
Long Term Liabilities	(461)		-		(4,560)	
<b>Debt</b>	<b>(2,584,148)</b>	<b>100%</b>	<b>(3,595,237)</b>	<b>100%</b>	<b>(4,180,977)</b>	<b>100%</b>
Current	(2,261,673)	88%	(2,850,956)	79%	(2,968,661)	71%
In Brazilian reais	(16,215)		(6,089)		(6,245)	
In other currencies	(2,245,458)		(2,844,867)		(2,962,416)	
Long Term	(322,475)	12%	(744,281)	21%	(1,212,316)	29%
In Brazilian reais	(322,475)		(248,894)		(156,477)	
In other currencies	-		(495,387)		(1,055,839)	
<b>Net Cash</b>	<b>3,039,901</b>		<b>4,608,651</b>		<b>3,017,135</b>	

The total duration of our indebtedness was 9.9 months in June 2025 (11.3 months in December 2024).

## Dividends and Interest on Stockholders' Equity

For the first half of 2025, the Board of Directors approved *ad referendum* of a future Annual Shareholders Meeting, the following events regarding dividends:

- On March 18, as interest on equity (JCP), to the gross amount of R\$ 338.6 million.
- On June 17, as interest on equity (JCP), to the gross amount of R\$ 394.6 million.

The board of directors also approved, in a meeting held on July 22, 2025, intermediate dividends related to the net income for the first half of 2025, to the total amount of R\$ 719.3 million.

The proceeds will be paid on August 13, 2025. Amounts declared as remuneration to shareholders in the first half represented 46.3% of net income for the period.

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

**Table 6 - Dividends**

	1st Half 2025	1st Half 2024	%
Interest on Stockholders' Equity	733,258	505,672	45.0%
Dividends	719,354	786,877	-8.6%
<b>Gross Total</b>	<b>1,452,611</b>	<b>1,292,549</b>	<b>12.4%</b>
Net Earnings	3,137,988	2,769,619	13.3%
<b>Total Dividends / Net Earnings</b>	<b>46.3%</b>	<b>46.7%</b>	

## Other Events

### Strategic acquisition in the industrial coatings segment in the USA

On May 01, we announced the asset's acquisition of Heresite Protective Coatings, an American industrial coatings company located in the United States, for US \$9.5 million. Founded in 1935 in Manitowoc, Wisconsin, Heresite Protective Coatings is a consolidated industrial coatings company specializing in solutions for ventilation, heating and air conditioning (HVAC) equipment for harsh environments, especially in the oil & gas and water & wastewater segments. In addition to operating in the North American market, Heresite has a solid international presence. In 2024, Heresite reported net operating revenue of US\$8.6 million, with an EBITDA margin of 22%.

## Results Conference Call

On July 24, 2025 (Thursday), WEG will hold a teleconference in Portuguese, with simultaneous translation into English, also available on the internet webcast, at the following times:

- 11:00 a.m. – São Paulo (BRT)
- 10:00 a.m. – New York (EDT)
- 3:00 p.m. – London (BST)

**Access Link:** [click here](#)

The presentation will also be available on our Investor Relations website ([ir.weg.net](http://ir.weg.net)).

## Forward-Looking Statements

The statements contained in this report relating to WEG's business prospects, projections, and results and the Company's growth potential projected forecasts based on management's expectations regarding the future of WEG. These expectations are highly dependent on changes in the market, overall national economic performance, sector performance, and international markets and are subject to change.



# FINANCIAL STATEMENTS

## 2Q 2025

### Annexes

## Annex I – Consolidated Income Statement – Quarterly

	2Q25		1Q25		2Q24		HA%	HA%
	(A)	VA%	(B)	VA%	(C)	VA%	(A)/(B)	(A)/(C)
<b>Net Operating Revenues</b>	<b>10,207,227</b>	<b>100.0%</b>	<b>10,078,571</b>	<b>100.0%</b>	<b>9,274,426</b>	<b>100.0%</b>	<b>1.3%</b>	<b>10.1%</b>
Cost of Goods Sold	(6,771,646)	-66.3%	(6,762,551)	-67.1%	(6,148,231)	-66.3%	0.1%	10.1%
<b>Gross Profit</b>	<b>3,435,581</b>	<b>33.7%</b>	<b>3,316,020</b>	<b>32.9%</b>	<b>3,126,195</b>	<b>33.7%</b>	<b>3.6%</b>	<b>9.9%</b>
Sales Expenses	(834,470)	-8.2%	(840,150)	-8.3%	(702,805)	-7.6%	-0.7%	18.7%
Administrative Expenses	(380,877)	-3.7%	(367,263)	-3.6%	(308,248)	-3.3%	3.7%	23.6%
Financial Revenues	576,104	5.6%	477,162	4.7%	524,936	5.7%	20.7%	9.7%
Financial Expenses	(568,612)	-5.6%	(437,059)	-4.3%	(499,655)	-5.4%	30.1%	13.8%
Other Operating Income	55,980	0.5%	45,727	0.5%	35,284	0.4%	22.4%	58.7%
Other Operating Expenses	(251,266)	-2.5%	(210,430)	-2.1%	(217,863)	-2.3%	19.4%	15.3%
Equity accounting	(3,006)	0.0%	(517)	0.0%	(1,273)	0.0%	481.4%	136.1%
<b>Earnings Before Taxes</b>	<b>2,029,434</b>	<b>19.9%</b>	<b>1,983,490</b>	<b>19.7%</b>	<b>1,956,571</b>	<b>21.1%</b>	<b>2.3%</b>	<b>3.7%</b>
Income Taxes & Contributions	(344,199)	-3.4%	(323,380)	-3.2%	(421,756)	-4.5%	6.4%	-18.4%
Deferred Taxes	7,427	0.1%	(22,930)	-0.2%	(22,752)	-0.2%	n.a.	n.a.
Minorities	(100,710)	-1.0%	(91,144)	-0.9%	(70,408)	-0.8%	10.5%	43.0%
<b>Net Earnings</b>	<b>1,591,952</b>	<b>15.6%</b>	<b>1,546,036</b>	<b>15.3%</b>	<b>1,441,655</b>	<b>15.5%</b>	<b>3.0%</b>	<b>10.4%</b>
<b>EBITDA</b>	<b>2,259,539</b>	<b>22.1%</b>	<b>2,172,994</b>	<b>21.6%</b>	<b>2,120,814</b>	<b>22.9%</b>	<b>4.0%</b>	<b>6.5%</b>
<b>Earnings per Share (EPS)</b>	<b>0.37943</b>		<b>0.36848</b>		<b>0.34362</b>		<b>3.0%</b>	<b>10.4%</b>

## Annex II – Consolidated Income Statement Accumulated

	06M24		06M23		AH%
	(A)	AV%	(B)	AV%	(A)/(B)
<b>Net Operating Revenues</b>	<b>20,285,798</b>	<b>100.0%</b>	<b>17,307,730</b>	<b>100.0%</b>	<b>17.2%</b>
Cost of Goods Sold	(13,534,197)	-66.7%	(11,510,831)	-66.5%	17.6%
<b>Gross Profit</b>	<b>6,751,601</b>	<b>33.3%</b>	<b>5,796,899</b>	<b>33.5%</b>	<b>16.5%</b>
Sales Expenses	(1,674,620)	-8.3%	(1,326,989)	-7.7%	26.2%
Administrative Expenses	(748,140)	-3.7%	(568,218)	-3.3%	31.7%
Financial Revenues	1,053,266	5.2%	849,563	4.9%	24.0%
Financial Expenses	(1,005,671)	-5.0%	(751,830)	-4.3%	33.8%
Other Operating Income	101,707	0.5%	52,218	0.3%	94.8%
Other Operating Expenses	(461,696)	-2.3%	(418,073)	-2.4%	10.4%
Equity accounting	(3,523)	0.0%	(1,200)	0.0%	193.6%
<b>Earnings Before Taxes</b>	<b>4,012,924</b>	<b>19.8%</b>	<b>3,632,370</b>	<b>21.0%</b>	<b>10.5%</b>
Income Taxes & Contributions	(667,579)	-3.3%	(766,096)	-4.4%	-12.9%
Deferred Taxes	(15,503)	-0.1%	23,043	0.1%	n.a.
Minorities	(191,854)	-0.9%	(119,698)	-0.7%	60.3%
<b>Net Earnings</b>	<b>3,137,988</b>	<b>15.5%</b>	<b>2,769,619</b>	<b>16.0%</b>	<b>13.3%</b>
<b>EBITDA</b>	<b>4,432,533</b>	<b>21.9%</b>	<b>3,890,694</b>	<b>22.5%</b>	<b>13.9%</b>
<b>Earnings per Share (EPS)</b>	<b>0.74791</b>		<b>0.66015</b>		<b>13.3%</b>

## Annex III Consolidated Balance Sheet

	June 2025		December 2024		June 2024		HA%	HA%
	(A)	VA%	(B)	VA%	(C)	VA%	(A)/(B)	(A)/(C)
<b>Current Assets</b>	<b>25,299,344</b>	<b>64%</b>	<b>27,221,359</b>	<b>66%</b>	<b>25,019,368</b>	<b>67%</b>	<b>-7%</b>	<b>1%</b>
Cash & cash equivalents	5,668,597	14%	7,996,076	19%	7,230,764	19%	-29%	-22%
Receivables	7,328,719	18%	7,394,411	18%	7,210,277	19%	-1%	2%
Inventories	10,076,991	25%	9,903,951	24%	8,845,836	24%	2%	14%
Other current assets	2,225,037	6%	1,926,921	5%	1,732,491	5%	15%	28%
<b>Noncurrent assets</b>	<b>14,537,495</b>	<b>36%</b>	<b>14,268,342</b>	<b>34%</b>	<b>12,420,118</b>	<b>33%</b>	<b>2%</b>	<b>17%</b>
Long Term Assets	1,389,683	3%	1,442,220	3%	1,341,656	4%	-4%	4%
Long term securities	14,138	0%	17,134	0%	11,909	0%	-17%	19%
Deferred taxes	1,050,073	3%	1,141,821	3%	1,067,545	3%	-8%	-2%
Other non-current assets	325,472	1%	283,265	1%	262,202	1%	15%	24%
Investment in Subs	62,804	0%	71,808	0%	75,253	0%	-13%	-17%
Property, Plant & Equipment	10,281,835	26%	9,933,659	24%	8,709,230	23%	4%	18%
Right of use	830,084	2%	898,435	2%	807,216	2%	-8%	3%
Intangibles	2,803,173	7%	2,820,655	7%	2,293,979	6%	-1%	22%
<b>Total Assets</b>	<b>39,836,839</b>	<b>100%</b>	<b>41,489,701</b>	<b>100%</b>	<b>37,439,486</b>	<b>100%</b>	<b>-4%</b>	<b>6%</b>
<b>Current Liabilities</b>	<b>14,256,179</b>	<b>36%</b>	<b>15,454,265</b>	<b>37%</b>	<b>14,218,966</b>	<b>38%</b>	<b>-8%</b>	<b>0%</b>
Social and Labor Liabilities	976,799	2%	728,469	2%	899,982	2%	34%	9%
Suppliers	2,888,352	7%	3,778,116	9%	3,240,438	9%	-24%	-11%
Fiscal and Tax Liabilities	812,795	2%	799,564	2%	798,528	2%	2%	2%
Short Term Debt	2,261,673	6%	2,850,956	7%	2,968,661	8%	-21%	-24%
Dividends Payable	667,247	2%	561,679	1%	609,317	2%	19%	10%
Advances from Clients	4,072,213	10%	4,040,292	10%	3,217,582	9%	1%	27%
Profit Sharing	428,271	1%	569,328	1%	394,838	1%	-25%	8%
Derivatives	84,455	0%	26,237	0%	88,706	0%	222%	-5%
Leasing	136,352	0%	107,668	0%	98,900	0%	27%	38%
Other Short Term Liabilities	1,928,022	5%	1,991,956	5%	1,902,014	5%	-3%	1%
<b>Long Term Liabilities</b>	<b>2,432,538</b>	<b>6%</b>	<b>2,910,219</b>	<b>7%</b>	<b>3,219,811</b>	<b>9%</b>	<b>-16%</b>	<b>-24%</b>
Long Term Debt	322,475	1%	744,281	2%	1,212,316	3%	-57%	-73%
Other Long Term Liabilities	513,683	1%	496,934	1%	379,668	1%	3%	35%
Leasing	631,791	2%	715,450	2%	661,408	2%	-12%	-4%
Deferred Taxes	168,059	0%	170,520	0%	112,439	0%	-1%	49%
Contingencies Provisions	796,530	2%	783,034	2%	853,980	2%	2%	-7%
<b>Equity</b>	<b>23,148,122</b>	<b>58%</b>	<b>23,125,217</b>	<b>56%</b>	<b>20,000,709</b>	<b>53%</b>	<b>0%</b>	<b>16%</b>
Owners of the Company	22,215,931	56%	22,204,221	54%	19,299,649	52%	0%	15%
Noncontrolling interests	932,191	2%	920,996	2%	701,060	2%	1%	33%
<b>Total Liabilities</b>	<b>39,836,839</b>	<b>100%</b>	<b>41,489,701</b>	<b>100%</b>	<b>37,439,486</b>	<b>100%</b>	<b>-4%</b>	<b>6%</b>

## Annex IV – Consolidated Cash Flow Statement

	6 Months 2025	6 Months 2024
<b>Operating Activities</b>		
Net Earnings before Taxes	4,012,924	3,632,370
Depreciation and Amortization	467,204	356,057
Equity accounting	3,523	1,200
Provisions	798,684	478,387
Changes in Assets & Liabilities	(3,315,490)	(1,389,198)
(Increase)/decrease in clients	(273,502)	(314,115)
Increase/(decrease) in suppliers	(788,098)	685,503
(Increase)/decrease in inventories	(626,706)	(390,010)
(Increase)/decrease in taxes recoverable	(183,815)	(81,849)
Increase/(decrease) in social/tax obligations	163,657	232,641
Increase/(decrease) in advances from clients	237,785	(228,944)
Increase/(decrease) in other accounts receivable/payable	(556,782)	(41,862)
Income Tax and Social Contribution on Net Earnings	(748,290)	(577,619)
Profit Sharing Paid	(476,257)	(450,711)
Dividends & Interest on Stockholders Equity Paid	(63,482)	(222,232)
<b>Cash Flow from Operating Activities</b>	<b>1,966,845</b>	<b>3,078,816</b>
<b>Investment Activities</b>		
Fixed Assets	(1,122,990)	(707,746)
Intangible Assets	(81,652)	(35,319)
Results of sales of fixed assets	14,893	3,062
Acquisition of Subsidiaries	(136,590)	(1,894,972)
Financial investments held to maturity	-	2,557
Rescue of financial investments	4,715	1,679
<b>Cash Flow From Investment Activities</b>	<b>(1,321,624)</b>	<b>(2,630,739)</b>
<b>Financing Activities</b>		
Working Capital Financing	1,272,568	2,236,965
Long Term Financing	(2,205,766)	(1,130,247)
Interest paid on loans and financing	4,261	6,949
Treasury Shares	(1,806,637)	(1,715,227)
<b>Cash Flow From Financing Activities</b>	<b>(2,735,574)</b>	<b>(601,560)</b>
<b>Changes in Cash and Equivalents caused by FX Changes</b>	<b>(273,719)</b>	<b>275,814</b>
<b>Change in Cash Position</b>	<b>(2,364,072)</b>	<b>122,331</b>
Cash & Cash Equivalents:		
Beginning of Period	7,347,599	6,488,454
End of Period	4,983,527	6,610,785

Notes:

- (1) Earnings before Interest, Taxes, Depreciation, and Amortization.
- (2) Variations in countries with hyperinflation and acquisitions in the period are not considered.
- (3) Capital Expenditure.
- n.a. stands for not applicable.
- n.m. stands for not mentioned.
- bps stands for basis points.

For more information, visit our results center:  
<https://ri.weg.net/en/financial-information/results-center>

