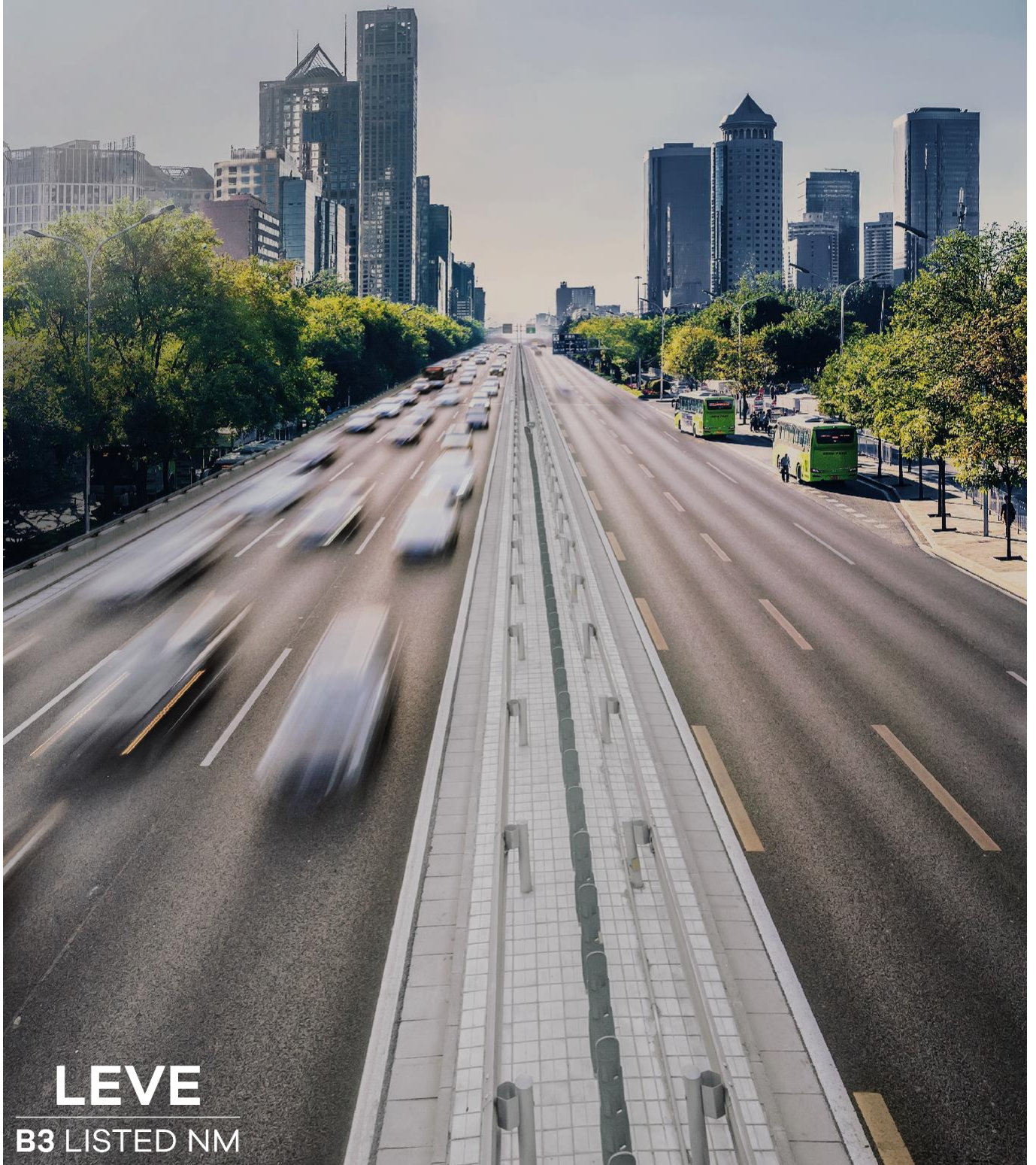


MAHLE

Second Quarter and First Half 2025
Results Release



LEVE

B3 LISTED NM

Mogi Guaçu, São Paulo, August 6, 2025 MAHLE Metal Leve S.A. (B3: LEVE3)

A Brazilian leading manufacturer of internal combustion engine components and filters as well as components for thermal management systems, today announces its results for the second quarter of 2025. The financial and operational information contained in this press release is consolidated and expressed in Brazilian real (BRL) unless otherwise indicated and is prepared in accordance with the Brazilian Corporation Law.

Q2 AND H1 2025 FINANCIAL RESULTS VIDEO CONFERENCE CALL

Date August 7, 2025

Time:

12h00 – Brasília

16h00 – London

11h00 – New York

**VIDEO CONFERENCE
CALL: LINK EVENT**

Choose the language
you wish to hear the
call in:

- > original audio in
Portuguese, or
- > Simultaneous
translation into
English.

MAHLE IR WEBSITE:
<https://ri.mahle.com.br/en/>

HIGHLIGHTS

Net sales revenue and operating performance: The Company's revenue in the first half of 2025 was up 26.1% to R\$ 2,635.8 million, reflecting a stronger performance than the reference market (vehicle production in Brazil and Argentina, see item 3.1) due to the revenue from the entities acquired in the fourth quarter of 2024 and market share growth, while the Company's exports have followed the market movements. The Company achieved solid and consistent operating performance through effective cost management and improved operational efficiency as per key figures shown below.

GHG Protocol Gold Seal: MAHLE Metal Leve received for the second consecutive year the Gold Seal from the Brazilian GHG Protocol Program (see item 1 for more information).

The Automotive Business Awards recognize best practices within the automotive industry: On May 16, 2025, MAHLE Metal Leve was recognized in the LGBTI+ Participation in Leadership category in the Automotive Business Awards (additional information in item 1).

MAHLE Global Biomobility Center in Brazil successfully completes its first year: In its first year, the center initiated eight development projects in partnership with customers and research institutes. In addition, the Global Biomobility Center has taken up the role of monitoring trends and government actions regarding the adoption of biofuels globally (additional information in item 1).

Key figures H1 2025 (percent in relation to sales)



Gross margin
27.5%



EBIT margin
16.4%



EBITDA margin
18.9%



Net margin
10.8%

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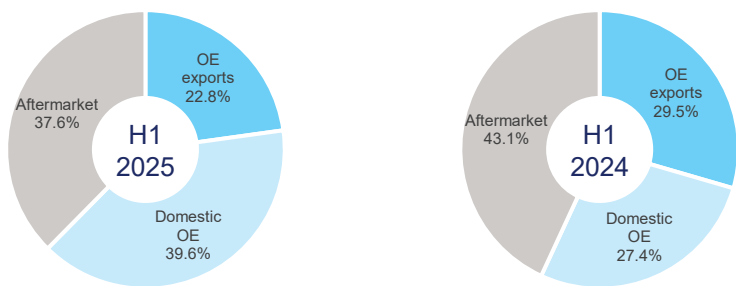
1. Management Commentary

MAHLE Metal Leve (“MML”) offers a broad portfolio of products and integrated solutions, which at many times have been developed in close collaboration with its major customers to meet their specific needs. The Company’s management believes that efficiency in service delivery and product customization is possible in part due to the fact that being part of the MAHLE Group allows the Company to access cutting-edge technologies and work in concert with customers to develop new products, which is essential for building customer loyalty and increasing market penetration.

The Company seeks to strike a balance between the Original Equipment and Aftermarket business segments in both domestic and export markets to offset fluctuations in the segments and stabilize profit margins over time.

The Company reported growth of 26.2% in net revenue in the first half of 2025 compared with the first half of 2024, due to the positive performance of the Aftermarket segment (+10.0%) and domestic OE sales (+82.0%), partially offset by OE exports (-2.2%).

The graphs below show sources of revenue in the first half of 2025 and the first half of 2024:



The percentage changes as shown in the above graphs for the first half of 2025 compared with the first half of 2024 were mainly due to the businesses that have been acquired by the Company with the approval of the Shareholders’ General Meeting on October 3, 2024 and whose revenue was consolidated in the Company’s net operating revenue starting from the fourth quarter of 2024.

EBITDA margin in the first half of 2025 was 18.9% (R\$ 498.2 million) while adjusted EBITDA margin in the first half of 2024 was 24.1% (R\$ 504.2 million). EBITDA margin in the second quarter of 2025 was 19.1% (R\$ 261.0 million) while adjusted EBITDA margin in the second quarter of 2024 was 20.2% (R\$ 216.1 million). More information about EBITDA and adjusted EBITDA is provided in item 4.7 of this report.



GHG Protocol Gold Seal: MAHLE Metal Leve received for the second consecutive year the Gold Seal from the Brazilian GHG Protocol Program for the transparency in public disclosure of its greenhouse gas emissions inventory for 2024 as verified by the Brazilian Association of Technical Standards (ABNT).

The Gold Seal acknowledges the Company’s commitment to managing and reducing its greenhouse gas emissions, particularly carbon dioxide (CO2), in addition to offsetting the remaining emissions and neutralizing the net impact on the climate.

The Automotive Business Awards recognize best practices within the automotive industry: On May 16, 2025, MAHLE Metal Leve was recognized in the LGBTQIA+ Participation in Leadership category in the Automotive Business Awards, which celebrates companies that have the best practices and which are making strides in increasing employment and leadership opportunities for women, black individuals, LGBTQIA+ individuals, people with disabilities and other underrepresented groups.

MAHLE Global Biomobility Center in Brazil successfully completes its first year: Recognizing the importance of biofuels and biomaterial for future mobility, the MAHLE Group has launched the initiative to use its knowledge and partner network in South America to support development worldwide. In its first year, the center initiated eight development projects in partnership with customers and research institutes. In addition, the Global Biomobility Center has taken up the role of monitoring trends and government actions regarding the adoption of biofuels globally.

Biomobility Projects: Among the projects that have been started at MAHLE Tech Center, highly efficient and sustainable internal combustion engines operated with biofuels and hydrogen, hybrid systems and biomaterial-based auto parts are key projects. MAHLE Metal Leve participates in the Brazilian government program MOVER (Green Mobility and Innovation Program) to receive tax benefits for investments in biomobility projects. The main goal is to reduce the difference in consumption between hydrous ethanol and gasoline E27 to less than 20%, when the current consumption ranges from 30% to 25% in favor of the fossil fuel. On another front, the Company has already carried out successful tests with the advanced biodiesel called [BeVant](#), [which was developed by the Brazilian biodiesel producer Be8](#) and that can be used in any diesel vehicle without the need for engine modifications, according to the article published in the magazine *Autodata*.



2. About MAHLE Metal Leve

We are a Brazilian automotive parts company that manufactures and sells components for internal combustion engines, automotive filters and components for thermal management systems. We manufacture the very best products featuring the latest, cutting-edge technologies thanks to the continuous investments in the research and development of new products and production processes.

We have been operating in Brazil since the 1950's and have a large portfolio of products and integrated solutions, including customized products developed in close collaboration with our principal customers. We operate in the OE segment where we supply vehicle manufacturers and in the Aftermarket segment where we supply partners in trade, workshops and engine repair shops.

Our products are manufactured and sold in Brazil and Argentina and exported to more than 60 countries, to a diversified customer portfolio, including all car manufacturers in Brazil.

MAHLE Metal Leve owns six manufacturing plants, five of which are located in Brazil, in the cities of Mogi Guaçu (two units), São Bernardo do Campo and Jaguariúna, in the state of São Paulo, and in Itajubá, state of Minas Gerais. Our sixth plant is located in the city of Rafaela, Argentina. We have two distribution centers: one in the city of Limeira, state of São Paulo, and one in Buenos Aires, Argentina. We have one sales office in the city of Panama. We have a Tech Center in the city of Jundiaí, state of São Paulo, which is one of the largest and most well-equipped engine research and development centers in South America and which has been appointed by the MAHLE Group to lead the development and application of biofuels and biomaterial technologies to support large-scale decarbonization worldwide, as part of the internal combustion engine strategy.

Thanks to being part of a global Group, we may share and access knowledge and the most innovative technologies across our organization and develop new products by working closely with our customers, which is key to high market penetration and customer loyalty.

3. Development of the Automotive Industry

1. Brazilian and Argentine markets and vehicle production in the Company's major export markets

H1 2025 x H1 2024	Vehicles (thousands)	 Brazil	 Argentina	 Total			
Sales	Light	1,132.7	5.0%	299.0	84.6%	1,431.7	15.4%
	Heavy-duty	66.4	1.2%	11.3	99.1%	77.7	9.0%
	Light	1,144.6	8.1%	250.5	15.6%	1,395.0	9.4%
Production	Heavy-duty	82.1	3.9%	4.8	37.8%	86.9	5.3%
H1 2025 x H1 2024	Vehicles (thousands)	 Europe	 North America	 Total			
Production	Light	8,740.3	-4.4%	7,692.3	-4.6%	16,432.6	-4.5%
	Heavy-duty	277.5	-12.3%	247.9	-26.6%	525.4	-19.1%

Total vehicle production in Brazil and Argentina, including light and heavy-duty vehicles, rose 9.1% in the first half of 2025.

According to the Brazilian Association of Automotive Vehicle Manufacturers (Anfavea), the increase in vehicle production in the first half of 2025 compared with the same period in 2024, when analyzed separately, is a positive sign for the automotive industry in Brazil. However, several market signals suggest the second half of 2025 will be challenging for the automotive industry. For example, comparison is with the first half of 2024 where performance was poor, while the second half of 2024 showed significant improvement.

In the first half of 2025, retail sales of domestically produced passenger cars and light commercial vehicles fell by 10%, while truck sales have experienced a decline for three consecutive months.

Source: Anfavea (Press Office)

4. Company's Financial and Economic Performance

Summary of income statement (in BRL million, except percentages)	Q2 2025 (a)		Q2 2024 (b)		(a/b)	H1 2025 (c)		H1 2024 (d)		(c/d)
Net operating revenue	1,369.2	100.0%	1,068.9	100.0%	28.1%	2,635.8	100.0%	2,089.6	100.0%	26.1%
Cost of sales and services	(997.1)	(72.8%)	(742.5)	(69.5%)	34.3%	(1,911.0)	(72.5%)	(1,445.5)	(69.2%)	32.2%
Gross profit	372.1	27.2%	326.4	30.5%	14.0%	724.8	27.5%	644.1	30.8%	12.5%
Selling and distribution expenses	(102.6)	(7.5%)	(76.1)	(7.1%)	34.8%	(195.0)	(7.4%)	(147.3)	(7.0%)	32.4%
General and administrative expenses	(46.4)	(3.4%)	(40.2)	(3.8%)	15.4%	(89.0)	(3.4%)	(75.3)	(3.6%)	18.2%
Research and development expenses	(16.9)	(1.2%)	(15.9)	(1.5%)	6.3%	(33.2)	(1.3%)	(29.4)	(1.4%)	12.9%
Other operating income (expenses), net	0.3	0.0%	(1.5)	(0.1%)	(120.0%)	(10.7)	(0.4%)	(2.5)	(0.1%)	328.0%
Share of profit of equity-accounted investees	1.7	0.1%	-	0.0%	100.0%	3.5	0.1%	-	0.0%	100.0%
Gain on net monetary position in foreign subsidiary (operating profit)	22.4	1.6%	5.8	0.5%	286.2%	32.3	1.2%	71.7	3.4%	(55.0%)
Profit before finance income and costs and taxes (EBIT)	230.6	16.8%	198.5	18.6%	16.2%	432.7	16.4%	461.3	22.1%	(6.2%)
Net finance income (costs)	(41.7)	(3.0%)	(50.4)	(4.7%)	(17.3%)	(29.6)	(1.1%)	(38.6)	(1.8%)	(23.2%)
Profit before taxes	188.9	13.8%	148.1	13.9%	27.5%	403.1	15.3%	422.7	20.2%	(4.6%)
Income tax and social contribution	(62.2)	(4.5%)	(59.6)	(5.6%)	4.4%	(117.6)	(4.5%)	(134.0)	(6.4%)	(12.2%)
Profit for the period	126.7	9.3%	88.5	8.3%	43.2%	285.5	10.8%	288.7	13.8%	(1.1%)
¹ Adjusted profit	126.6	9.2%	83.4	7.8%	51.8%	285.5	10.8%	283.7	13.6%	0.6%
EBITDA	261.0	19.1%	224.0	21.0%	16.5%	498.2	18.9%	512.1	24.5%	(2.7%)
¹ Adjusted EBITDA	261.0	19.1%	216.1	20.2%	20.8%	498.2	18.9%	504.2	24.1%	(1.2%)

¹ Adjustments in the first half of 2024: Reversal of provision for loss on receivables (municipal government of Limeira) and provision for environmental liability.

4.1 Net sales by market

For the Company, Domestic Market comprises revenue from its operations in Brazil and Argentina. The foreign currency differences arising from the translation of the financial statements from Argentine peso (ARS) to Brazilian real (BRL) should be considered in the consolidation of the financial statements.

Net sales by market (in BRL million, except percentages)	Q2 2025 (a)	Q2 2024 (b)	(a/b)	H1 2025 (a)	H1 2024 (b)	(a/b)
Original Equipment – Domestic	531.7	296.6	79.3%	1,043.0	573.2	82.0%
Original Equipment – Export	320.3	312.9	2.4%	602.1	615.8	-2.2%
Subtotal	851.9	609.5	39.8%	1,645.1	1,189.0	38.4%
Aftermarket - Domestic	431.7	387.6	11.4%	830.6	750.1	10.7%
Aftermarket - Export	85.5	71.8	19.1%	160.1	150.5	6.4%
Subtotal	517.2	459.4	12.6%	990.7	900.6	10.0%
Total	1,369.2	1,068.9	28.1%	2,635.8	2,089.6	26.1%

These amounts include revenue from the entities that been acquired by the Company with the approval of the Extraordinary Shareholders' Meeting on October 3, 2024, and which began to be consolidated in the Company's net operating revenue from the fourth quarter of 2024:

- MAHLE Compressores do Brasil Ltda. (R\$ 389.1 million - Original Equipment – domestic and export) in the H1 2025.
- MAHLE Aftermarket Thermal Brasil Ltda. (R\$ 44.6 million - Aftermarket – domestic and export) in the H1 2025.

4.2 Original equipment sales

In the OE segment, MAHLE Metal Leve supplies components and systems directly to vehicle manufacturers and works closely with them to develop innovative, customized solutions that meet their specific needs and quality requirements.

The Company has a diverse customer base including all vehicle manufacturers in Brazil. We manufacture high-quality products with the latest technology and are continuously investing in the research and development of new products and production processes. We are always striving to build the closest and most collaborative relationships with our key customers by developing integrated solutions tailored to their needs, with an unwavering commitment to technology excellence and project confidentiality - this is a key differentiator in our industry.

No single customer accounts for more than 10% of the Company's net sales revenue. The Company reaches out to various markets, geographic locations and a broad customer portfolio, mitigating risks and unlocking opportunities for growth across multiple markets.

The Company's revenue in the domestic OE market for the first half of 2025 has outperformed the reference market (vehicle production in Brazil and Argentina) due to the revenue from the businesses acquired by the Company (item 4.1) and market share growth, while the Company's exports have followed the market movements.

4.3 Aftermarket sales

In the second quarter of 2025, the Brazilian automotive aftermarket industry saw moderate growth. This growth is supported by factors such as an aging vehicle fleet and the rising demand for corrective maintenance. The increasing average age of vehicles on the road (11-12 years for light vehicles and 13-19 years for heavy-duty vehicles) creates significant opportunities for the entire automotive aftermarket.

The Company's aftermarket operations in the export market faced significant challenges due to a combination of adverse macroeconomic conditions with regional instability, which negatively impacted the Company's performance in the international markets in which the Company operates. To mitigate the negative effects, the Company implemented various actions, including renegotiation of payment terms with suppliers, inventory reallocation and strategic review of portfolio to potentially shift focus to more resilient markets. We also continued to invest in building regional teams and strengthening local partnerships.

The demand for auto parts, especially in the economical line segments, proved to be strong even in the face of a more challenging macroeconomic environment with still elevated inflation and tighter credit conditions. Consumers and repair shops are seeking more affordable alternatives and, consequently, there is a growing need for a diversified and competitive portfolio of aftermarket parts to meet this demand.

We remain attentive to the digital transformation of the industry with significant advancements in e-commerce platforms, inventory management and logistics. Companies that embrace new technologies gain a substantial competitive edge and increase their market share.

We further intensified our efforts to form strategic partnerships through our *"MAHLE Pra Valer"* program which aims to build a strong network of support for technicians and repair shops, providing them with tools and solutions that drive demand for the MAHLE products.

The first half of 2025 presented a challenging economic landscape for the Brazilian automotive aftermarket industry, driven by macroeconomic instability and decreased buying power of the final consumer. Despite these unfavorable conditions, the Company has experienced growth in its aftermarket sales.

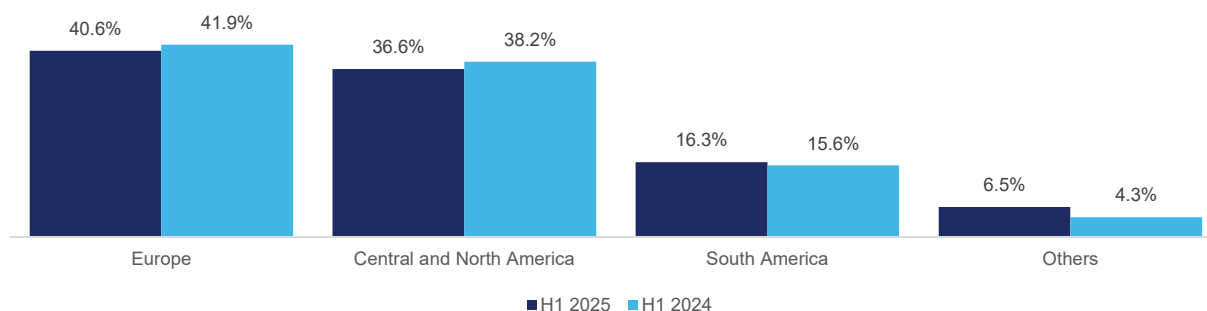
This growth was also supported by new product launches in the last two years, which are gaining traction and representing a growing part of the Company's sales volume. In addition, in the first half of the year, the Company launched a new line of engine gaskets for heavy-duty applications and camshafts for light-duty vehicles and expanded its filter portfolio for off-road applications as part of the MAHLE strategy to be a solution to the market. The Company was also present in Automec, a major event in Latin America for professionals in the automotive aftermarket, showcasing its products, offering technical training sessions for mechanics in a dedicated area and establishing the MAHLE brand as a benchmark for technology and quality in the aftermarket industry.

The first half of 2025 was also marked by the launch of the Company's initiative *"Mecânico Luva Azul"*, which aims to deliver technical training for auto repair professionals. This initiative is part of the *"MAHLE Pra Valer"* program and offers in-person and digital training programs in partnership with institutions like SENAI and Escola do Mecânico.

The training courses provide participants with access to specialized content about diesel engines, air conditioning systems, three-cylinder vehicles and much more. Upon completion of the course, the participants receive certification that enhances career prospects in the market.

4.4 Consolidated export by geographical market

The graph below shows our exports by geographical market for the periods under review:

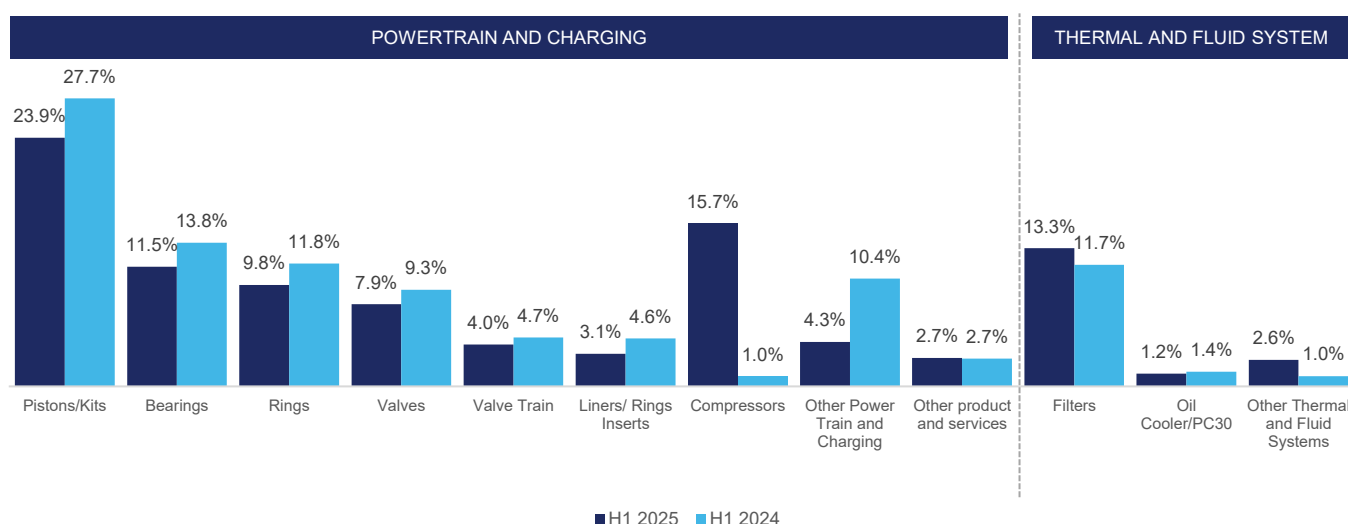


4.5 Net revenue by segment and by product

The table below shows net revenue by segment for the periods under review:

Net revenue by segment (in BRL million)	Q2 2025 (a)	Q2 2024 (b)	(a)	(b)	(a/b)	H1 2025 (c)	H1 2024 (d)	(c)	(d)	(c/d)
Powertrain and Charging (formerly Engine Components)	1,134.4	925.0	82.9%	86.5%	22.6%	2,180.9	1,795.3	82.7%	85.9%	21.5%
Thermal and Fluid Systems (formerly Filters)	234.8	143.8	17.1%	13.5%	63.3%	454.9	294.3	17.3%	14.1%	54.6%
Total	1,369.2	1,068.8	100.0%	100.0%	28.1%	2,635.8	2,089.6	100.0%	100.0%	26.1%

The graph below shows total sales by product category in the first half of 2025 and the first half of 2024, with Powertrain and Charging accounting for 82.9% and Thermal and Fluid Systems accounting for 17.1% of total sales in the first half of 2025:



4.6 Operating performance

Gross margin: The Company focuses its efforts on increasing productivity and improving synergy in production processes, with the objective of mitigating inflationary pressures on the cost structure.

These actions are even more important in a challenging environment as we have in 2025.

In addition, maintaining a transparent pricing policy, associated with strong relationships with suppliers and customers, contributes to positive operating results.

Please note that the average margins of the two acquisitions completed in the fourth quarter of 2024 (Mahle Compressores and Mahle Aftermarket Thermal) were lower than those targeted by the Company but better than those considered in the valuation.

Selling expenses: were impacted mainly by freight expenses, variable selling expenses, and employee benefit expenses.

General and administrative expenses: were impacted mainly by employee benefit expenses, services and inflation.

Research and development expenses: were impacted mainly by employee benefit expenses. MAHLE Metal Leve has a Tech Center in the city of Jundiaí, State of São Paulo, which is responsible for the development and improvement of internal combustion engines, filters, peripherals and thermal management systems.

With global activities, the Jundiaí Tech Center leads the development of filters for the North American market and serves as the MAHLE Global Biomobility Center for the development of biofuels and biomaterials.

The Tech Center strengthens the Company's competitiveness by anticipating trends and creating technological solutions for sustainable mobility. Furthermore, the laboratories of the Tech Center conduct rigorous testing and offer automotive engineering consultancy, with virtual projects, numerical simulation and development of technologies aligned with the market demands.

4.7 Operating result measured by EBITDA

The table below shows changes in the components of EBITDA for the periods under review:

EBTIDA: Changes in the period (in BRL million, except %)	Amount	Margin	EBTIDA: Changes in the period (in BRL million, except %)	Amount	Margin
H1 2024	512.1	24.5%	Q2 2024	224.0	21.0%
Gross profit	80.7		Gross profit	45.7	
Selling and distribution expenses	(47.7)		Selling and distribution expenses	(26.6)	
General and administrative expenses	(13.8)		General and administrative expenses	(6.3)	
Research and development expenses	(3.8)		Research and development expenses	(0.9)	
Other operating expenses, net	(8.3)		Other operating income, net	1.8	
Share of profit of equity-accounted investes	3.5		Share of profit of equity-accounted investees	1.7	
Gain on net monetary position in foreign subsidiary (operating profit)	(39.4)		Gain on net monetary position in foreign subsidiary (operating profit)	16.6	
Amortization - PPA of ARCO	0		Amortization - PPA of ARCO	(0.1)	
Depreciation	14.7		Depreciation	5.1	
H1 2025	498.2	18.9%	Q2 2025	261.0	19.1%

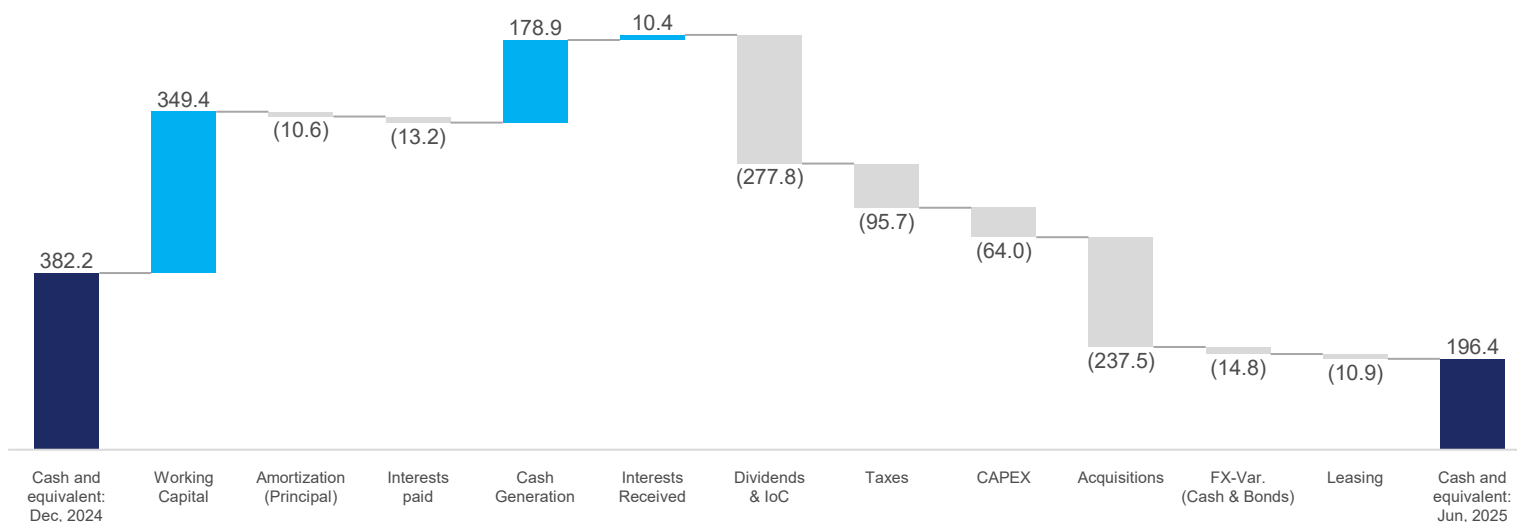
4.8 Finance income and costs

At the end of the second quarter of 2025, the Company reported net finance costs of R\$ 41.7 million versus net finance costs of R\$ 50.4 million in the second quarter of 2024, representing a decrease of R\$ 8.7 million year over year.

In the first half of 2025, the Company reported net finance costs of R\$ 29.6 million versus net finance costs of R\$ 38.6 million in the first half of 2024, representing a decrease of R\$ 9.0 million year over year.

Net finance income and costs (in BRL million)	Q2 2025 (a)	Q2 2024 (b)	Change (a-b)	H1 2025 (c)	H1 2024 (d)	Change (c-d)
Interest income (expenses)	(28.5)	3.2	(31.7)	(50.2)	3.0	(53.2)
Foreign exchange gains (losses) and gain (loss) on derivatives	(13.1)	(77.1)	64.0	28.1	(57.4)	85.5
Net monetary variation+ Others	(0.1)	23.5	(23.6)	(7.5)	15.78	(23.3)
Net finance costs	(41.7)	(50.4)	8.7	(29.6)	(38.6)	9.0

It is also important to note that the loans taken in October 2023 and May and August 2024 were based on the volume of future exports, which mature in 2025, 2026 and 2027, as shown in the item "Net financial position" in this report. Therefore, the effects of exchange rate depreciation on loans did not have any impact on cash, as shown below:



4.9 Income tax and social contribution

The Company recorded an income tax and social contribution expense of R\$ 117.6 million at June 30, 2025 in the consolidated financial statements (expense of R\$ 134.0 million at June 30, 2024), as follows:

- Current tax: R\$ 169.3 million expense incurred principally by the parent company (expense of R\$ 104.4 million at June 30, 2024);
- Deferred tax: R\$ 51.7 million non-cash revenue, comprising principally changes in provisions (expense of R\$ 29.6 million at June 30, 2024).

Further information on income tax and social contribution is disclosed in Note 11 to the Interim Financial Statements as of June 30, 2025.

4.10 Capital expenditures

The table below shows capital expenditures and total accumulated depreciation for the first half of 2025 and the first half of 2024:

Capital expenditure & Depreciation (in BRL million)	H1 2025	H1 2024
Capital expenditure	49.9	29.1
Total depreciation	56.2	44.7
% of net sales revenue	1.9%	1.4%
Net sales revenue	2,635.8	2,089.6

Our capital expenditures in the first half of 2025 relate to investments in equipment that is used for research and development, upgrades and renewal of machinery and equipment to increase production capacity and quality, new product releases, renovations or improvements to buildings, information technology, among others.

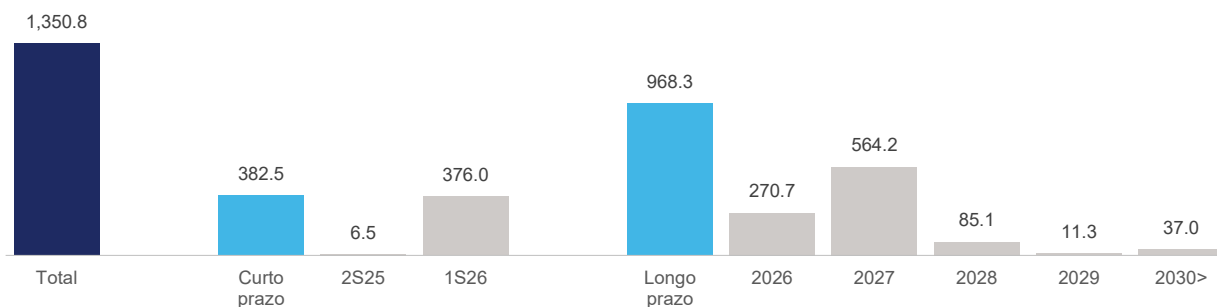
It is important to note that the Company's capital expenditures during the quarter were below its depreciation expense due to seasonality (historically, the Company has higher CapEx in the second half of the year). This is usual and does not represent a change in the Company's capital strategy. The Company is expected to increase its capital expenditures in the coming quarters in order to meet the previously set annual budget.

4.11 Net financial position

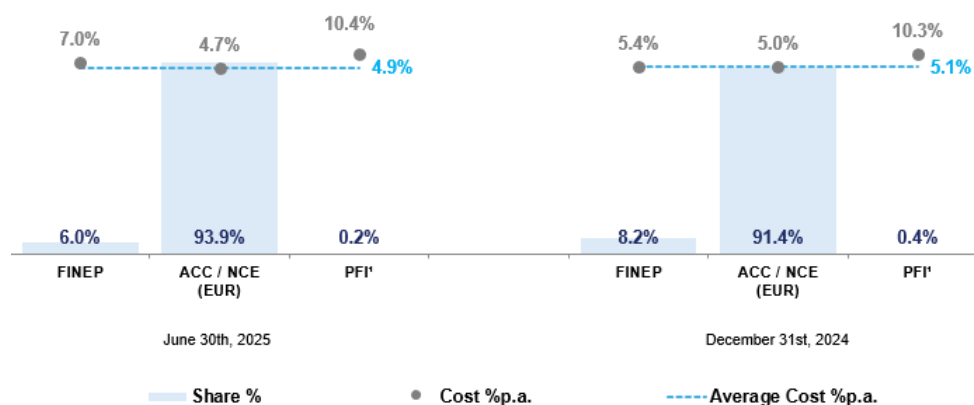
The Company's net debt is as follows:

Net financial position (in BRL million)	June 30, 2025 (a)		December 31, 2024 (b)		Change (a-b)
Cash / bank balances / financial investments / loans (i):	208.9		382.2		(173.3)
Borrowings (ii):	(1,350.8)	100.0%	(1,035.1)	100%	(315.7)
Short-term	(382.5)	28.3%	(87.4)	8.4%	(295.1)
Long-term	(968.3)	71.7%	(947.7)	91.6%	(20.6)
Net debt (i - ii):	(1,141.9)		(652.9)		(489.0)
Net debt / Adjusted EBITDA	1.17x		0.63x		

At the end of the first half of 2025, the borrowings classified into short-term and long-term represent 28.3% and 71.7%, respectively, of total borrowings:



Shown below is the detailed breakdown of borrowings at June 30, 2025 and December 31, 2024 by facility with respective costs and weighted average cost:



¹ *Proyectos Federales de Innovación: bank loan taken by the subsidiary in Argentina.*

4.12 Subsidiary MAHLE Argentina S.A.

In accordance with international financial reporting standards and with local legislation, the subsidiary MAHLE Argentina S.A. keeps its accounting records in the functional currency, which is the currency of the primary economic environment in which it operates, i.e., Argentine peso (ARS). The financial statements of the subsidiary are expressed in units of the functional currency that is current at the end of the reporting period, and non-monetary assets and liabilities are restated by applying the Argentine Consumer General Price Index as required by IAS 29/CPC 42 *Financial Reporting in Hyperinflationary Economies*. The effects of this monetary restatement are recognized in the financial statements of the Parent company within the line item "Gain on net monetary position in foreign subsidiary" as summarized below:

	H1 2025	H1 2024
Net effect of IAS 29 on the individual financial statements of MAHLE Argentina	(38.6)	(108.2)
Effect of IAS 29 on calculation of share of profit of subsidiary	45.5	148.3
Net effect of IAS 29 on investment in subsidiary	0.4	1.2
Net effect of IAS 29 on subsidiary's non-monetary assets	7.2	41.3
Effect of IAS29 on consolidated financial statements, which represents inflation restatement on subsidiary's non-monetary assets	25.0	30.4
Gain on net monetary position in foreign subsidiary	32.3	71.7

For the purposes of translation of the financial statements of the subsidiary in Argentina from the functional currency of the subsidiary (ARS) to the presentation currency of the Parent company MAHLE Metal Leve (BRL), the effects of the translation of the financial statements are recognized as “cumulative translation adjustments” in other comprehensive income in equity. Transactions in foreign currency are translated to the functional currency of the subsidiary (ARS) at the exchange rate ruling at the date of the transactions as determined by the Central Bank of Argentina.

Set out below are the effects of CPC 42/IAS 29 recognized in the income statement:

SUMMARY OF INCOME STATEMENT (IN BRL MILLION)	For comparison purposes only					Q2 2024
	Q2 2025	IAS 29 Hyperinflation in Argentina	Q2 2025 without IAS 29	Q2 2024 without IAS 29	IAS 29 Hyperinflation in Argentina	
Net operating revenue	1,369.2	(13.9)	1,355.3	1,068.9	(41.5)	1,027.4
Gross profit	372.1	16.5	388.6	326.4	5.1	331.5
Selling, general and administrative expenses and other operating income (expenses)	(163.9)	1.7	(162.2)	(133.7)	(1.2)	(134.9)
Gain on net monetary position in foreign subsidiary (operating profit)	22.4	(22.4)	-	5.8	(5.8)	-
Profit before finance income and costs and taxes (EBIT)	230.6	(4.2)	226.4	198.5	(1.9)	196.6
Net finance costs	(41.7)	(0.5)	(42.2)	(50.4)	(8.0)	(58.4)
Income tax and social contribution	(62.2)	-	(62.2)	(59.6)	-	(59.6)
Profit for the period	126.7	(4.7)	122.0	88.5	(9.9)	78.6
EBITDA	261.0	(4.3)	256.7	224.0	(1.9)	222.1
Gross margin	27.2%		28.7%	30.5%		32.3%
EBITDA margin	19.1%		18.9%	21.0%		21.6%

SUMMARY OF INCOME STATEMENT (IN BRL MILLION)	For comparison purposes only					H1 2024
	H1 2025	IAS 29 Hyperinflation in Argentina	H1 2025 without IAS 29	H1 2024 without IAS 29	IAS 29 Hyperinflation in Argentina	
Net operating revenue	2,635.8	(16.6)	2,619.2	2,089.6	(61.5)	2,028.1
Gross profit	724.8	24.0	748.8	644.1	41.2	685.3
Selling, general and administrative expenses and other operating income (expenses)	(324.4)	2.0	(322.4)	(254.5)	(3.5)	(258.0)
Gain on net monetary position in foreign subsidiary (operating profit)	32.3	(32.3)	-	71.7	(71.7)	-
Profit before finance income and costs and taxes (EBIT)	432.7	(6.3)	426.4	461.3	(34.0)	427.3
Net finance costs	(29.6)	(0.9)	(30.5)	(38.6)	(7.3)	(45.9)
Income tax and social contribution	(117.6)	-	(117.6)	(134.0)	-	(134.0)
Profit for the period	285.5	(7.2)	278.3	288.7	(41.3)	247.4
EBITDA	498.2	(6.3)	491.9	512.1	(34.1)	478.0
Gross margin	27.5%		28.6%	30.8%		33.8%
EBITDA margin	18.9%		18.8%	24.5%		23.6%

4.13 Distribution of dividends to shareholders

At the [Ordinary General Meeting held on April 29, 2025](#), the shareholders approved the distribution of additional dividends of R\$ 258.5 million, which is the remaining dividend payment relating to 2024. The sum of this amount plus distributions already declared is R\$ 357.4 million, representing 66.0% of the profit for the year (after legal deductions).

For more information about payout, please visit our website: <https://ri.mahle.com.br/acoeh/historico-de-proventos/>

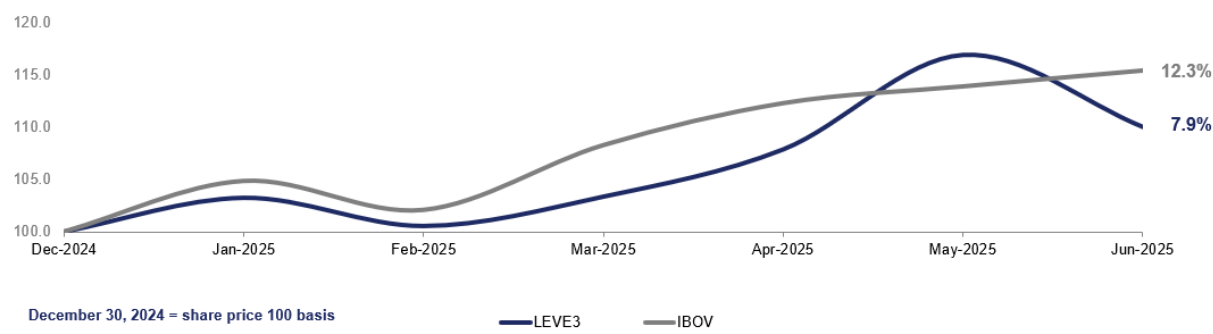


5. Investor Relations and Capital Market

In the first half of 2025, our Investor Relations department maintained open and frequent communication with investors and the general market.

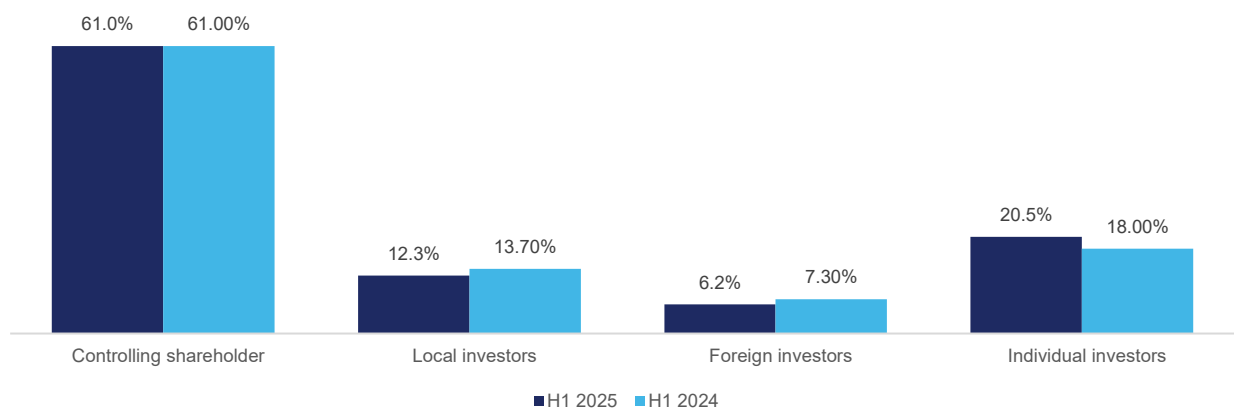
In-person and virtual meetings and events were held to reinforce communication and strengthen the relationship with investors, shareholders and the financial community, as well as to promote a thorough understanding of the Company's fundamentals.

Set out below is the graph (base 100) with the market performance of LEVE3 stock and Ibovespa¹ during the first half of 2025:



¹ IBOVESPA is a major market index which tracks the performance of the most liquid stocks traded on Brazil's Stock Exchange B3 - Brasil, Bolsa, Balcão.

The Company's ownership structure in the first half of 2025 and the first half of 2024 is as follows:



6. Independent Auditors

In accordance with CVM Resolution 162/22, the Company and its subsidiaries have procedures to ensure that the provision of non-audit services by the external auditor does not create any conflict of interest or impair the external auditor's independence and objectivity.

During the first half of 2025, the Company did not engage Ernst & Young Auditores Independentes S/S Ltda to perform non-audit services and there is, therefore, no situation that could give rise to a conflict of interest under that CVM Resolution.

7. Executive Board's Declaration

In compliance with CVM Resolution 80/22, the Executive Board hereby declares that it has discussed, reviewed and agrees with the interim financial statements for the period ended June 30, 2025, and with the conclusions expressed in the independent auditor's report.

8. Acknowledgements

We would like to thank our employees, shareholders, customers and suppliers for their unwavering support and trust during the first six months of 2025.

THE MANAGEMENT BOARD

9. Appendices

The consolidated financial statements, including notes to the consolidated financial statements, and the independent auditor's report issued by Ernst & Young Auditores Independentes S/S Ltda are available on the CVM's website (<https://www.gov.br/cvm/pt-br>) and on B3's website (https://www.b3.com.br/pt_br/). You also may access this information on our Investor Relations website at link <https://ri.mahle.com.br/informacoes-financeiras/central-de-resultados/> or using this QR Code



9.1 Balance sheet

Consolidated Balance Sheet – R\$ Million	June 30, 2025	December 31, 2024
ASSETS	3,732.4	3,593.3
Current assets	2,295.1	2,167.9
Cash and cash equivalents	60.2	60.9
Marketable securities	44.0	66.4
Short-term investments	104.7	230.8
Dividends and interest on capital receivable	0.1	0.6
Trade and other receivables	913.6	760.6
Inventories	927.1	815.8
Other taxes recoverable	117.5	135.9
Income tax and social contribution recoverable	77.0	65.5
Other assets	50.9	31.3
Non-current assets	1,437.3	1,425.4
Deferred tax assets	159.1	114.2
Loans to related parties	-	24.0
Other taxes recoverable	15.8	14.7
Judicial deposits linked to lawsuits	27.9	25.0
Investments in subsidiaries and associate	40.6	41.1
Property, plant and equipment	681.5	704.7
Intangible assets	389.1	389.8
Right-of-use assets	35.0	30.0
Other assets	88.2	81.7
LIABILITIES AND EQUITY	3,732.4	3,593.3
Current liabilities	1,720.6	1,571.1
Employee benefit liabilities	178.5	152.4
Trade and other payables	868.0	983.7
Taxes and contributions payable	55.5	57.6
Interest-bearing loans and borrowings	382.5	87.4
Lease liabilities	14.9	12.3
Provisions	117.2	130.6
Other liabilities	104.0	147.1
Non-current liabilities	1,270.5	1,251.6
Interest-bearing loans and borrowings	968.3	947.7
Lease liabilities	24.2	21.2
Deferred tax liabilities	0.3	-
Provisions for contingencies	256.5	271.9
Other liabilities	21.1	10.8
Consolidated equity	741.3	770.7
Share capital	1,392.8	1,392.8
Revenue reserves	184.7	27.1
Proposed additional dividends	-	386.3
Retained earnings	286.2	-
Equity transactions	(345.5)	(345.5)
Carrying value adjustments	29.8	27.7
Cumulative translation adjustments	(809.0)	(719.9)
Non-controlling interests	2.2	2.2

9.2. Statement of income

Consolidated Statement of Income	June 30, 2025	June 30, 2024	Change
Net operating revenue	2,635.8	2,089.6	26.1%
Cost of sales and services	(1,911.0)	(1,445.5)	32.2%
Gross profit	724.8	644.1	12.5%
Operating income (expenses)	(292.1)	(182.8)	59.9%
Selling and distribution expenses	(195.0)	(147.3)	32.4%
General and administrative expenses	(89.0)	(75.3)	18.2%
Research and development expenses	(33.2)	(29.4)	12.9%
Other operating income (expenses), net	(10.7)	(2.5)	327.1%
Gain on net monetary position in foreign subsidiary	32.3	71.7	-55.0%
Share of profit of equity-accounted investees	3.5	-	100.0%
Profit before finance income and costs and taxes	432.6	461.30	93.8%
Finance income	223.3	242.7	(8.0%)
Finance costs	(252.9)	(281.3)	(10.1%)
Profit before taxes	403.0	422.7	-4.7%
Current income tax and social contribution	(169.3)	(104.4)	62.2%
Deferred income tax and social contribution	51.7	(29.6)	(274.6%)
Profit for the period	285.4	288.7	(1.1%)
Profit attributable to equity holders of the parent	285.4	288.9	(1.2%)
Profit attributable to non-controlling interests	0.1	(0.2)	(149.5%)
Basic and diluted earnings per share – R\$	0.93510	0.65419	42.9%

9.3. Statement of cash flows

Consolidated Statement of Cash Flows	June 30, 2025	June 30, 2024
Cash flows from operating activities		
Profit before income tax and social contribution	403.0	422.8
Depreciation and amortization	65.5	50.8
Share of profit of equity-accounted investees	(3.5)	-
Provision for impairment of equity investments	-	-
Net finance costs (income)	(32.7)	110.6
Gain (loss) on derivative financial instruments	(5.7)	11.6
(Gain) loss on disposal of property, plant and equipment	(0.3)	0.1
(Reversal) impairment allowance for trade receivables	-	-
Provision for contingencies	-	-
Provision for warranties	0.4	4.3
Other provisions	38.8	40.2
Impairment of property, plant and equipment and intangible assets	(0.6)	(0.7)
(Reversal) provision for impairment of inventories	1.1	6.4
Interest expense on lease liabilities	2.7	2.4
Gain on net monetary position	(7.2)	(41.3)
Cash flows from operating activities before working capital changes	461.5	607.1
Changes in assets and liabilities		
Trade and other receivables	(149.7)	(135.7)
Inventories	(108.1)	(137.0)
Taxes recoverable	(36.8)	(26.0)
Other assets	(27.9)	(83.3)
Trade and other payables	112.6	101.1
Employee benefit liabilities	26.1	35.7
Taxes and contributions payable	3.7	(7.9)
Other liabilities	(86.2)	(57.3)
Cash from operations	195.4	296.7
Income tax and social contribution paid	(95.7)	(78.0)
Net cash flows from operating activities	99.7	218.7
Net cash flows from (used in) investing activities	(24.3)	1.8
Loans to related parties	(188.1)	(299.9)
Repayment of loans by related parties	212.6	325.4
Purchase of property, plant and equipment	(64.3)	(39.9)
Acquisition of securities	(33.8)	(38.0)
Settlement of securities	49.3	54.2
Net cash flows from (used in) financing activities	46.5	(225.4)
Proceeds from borrowings	349.4	249.0
Repayment of principal of borrowings	(10.6)	(205.1)
Payment of interest on borrowings	(13.2)	(18.6)
Capital contribution	-	-
Dividends and interest on capital paid	(280.7)	(241.8)
Proceeds from capital contribution from shareholders, net of share issue costs	-	-
Proceeds from loans from related parties	89.4	-
Repayment of loans to related parties	(76.9)	-
Payment of principal and interest portion of lease liabilities	(10.9)	(8.9)
Effect of exchange rate changes on cash and cash equivalents	(8.3)	3.4
Net increase (decrease) in cash and cash equivalents	113.6	(1.5)
Cash and cash equivalents at the beginning of the period	291.8	200.3
Cash and cash equivalents at the end of the period	164.9	238.4
Net increase (decrease) in cash and cash equivalents	(126.9)	38.1