



**LEVE**  
**B3 LISTED NM**

**Q2 2025 Financial Results  
Video Conference Call  
MAHLE Metal Leve S.A.**

**B3: LEVE3 | Segment: Novo Mercado**  
**Investor Relations | August 7<sup>th</sup>, 2025**

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# AGENDA

1. Q2 2025 Videoconference
2. Highlights
3. Market Overview
4. Net Revenues Performance by Market
5. Summary P&L
6. Financial Management
7. Questions & Answers



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# SPEAKERS

## Q2 2025 Videoconference



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**CLAUDIO BRAGA**  
Chief Financial Officer and  
Investor Relations Officer



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**DANIEL BRASIL ALVES**  
Marketing and Corporate  
Communications

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# HIGHLIGHTS

Q2 2025 Videoconference: Highlights

**27.5%** (1H25)

GROSS  
MARGIN

**16.4%** (1H25)

EBIT  
MARGIN

**~2.6bi** (1H25)

NET OPERATING REVENUE



9 BUSINESS FACILITIES IN  
South & Central America

**18.9%** (1H25)

EBITDA  
MARGIN

- 
- <sup>1</sup> Mogi Guaçu, São Paulo (SP)  
2 manufacturing plants
  - <sup>2</sup> São Bernardo do Campo (SP)  
1 manufacturing plant
  - <sup>3</sup> Jaguariúna (SP)  
1 manufacturing plant
  - <sup>4</sup> Itajubá (MG)  
1 manufacturing plant
  - <sup>5</sup> Rafaela, Argentina  
1 manufacturing plant
  - <sup>6</sup> Jundiaí (SP)  
1 Technology Center
  - <sup>7</sup> Limeira (SP)  
1 Distribution Center
  - <sup>8</sup> Buenos Aires, Argentina  
1 Distribution Center
  - <sup>9</sup> Cidade do Panamá  
1 Sales Office

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# HIGHLIGHTS

## Q2 2025 Videoconference

- Brazilian government approved the increase of Ethanol blend in the Gasoline from 27% to 30% and biodiesel from 14% to 15%.
- Sustainable Car Program with tax reduction for vehicles produced in Brazil with Flex fuel 1,0L engine.
- “Green Tax” rules were also announced reducing tax (IPI) for efficient and sustainable cars.
- Import tax on electrified vehicles increased from July on. BEV from 18% to 25%.
- The US government has imposed 50% tariffs on auto parts starting August 6.

### New businesses aligned with our strategy:













- CarbonCanister, Dust Filter, OilFilter and Ducts.
- DieselEngine Valves for Light Vehicle application.
- TurboEngine Components (Piston, Pin, Rings, Bearings and Thrust Washers) Light Vehicle application (Asian Line).



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# MARKET OVERVIEW

Sales and Production: Brazil and Argentina  
Production: North America and Europe

H1 2025 x H1 2024	Vehicles (thousands)	 Brazil		 Argentina		  Total	
Sales <sup>1</sup>	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%
Production <sup>1</sup>	Light	1,144.6	8.1%	250.5	15.6%	1,395.0	9.4%
	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 <sup>2</sup>	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%

<sup>1</sup> Source: Anfavea, Fenabrave, Adefa, IHS, Acara & Indec.  
<sup>2</sup> Source: IHS





# NET REVENUES PERFORMANCE BY MARKET

Net sales by market

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%

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# SUMMARY P&L

## Summary of income statement

SUMMARY OF RESULTS (Millions BRL)	Just for comparison's purpose					Q2 2024
	Q2 2025	IAS-29 Hyperinflation Argentina	Q2 2025 without IAS-29	Q2 2024 without IAS-29	IAS-29 Hyperinflation 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 of foreign subsidiary (operating profit)	22.4	(22.4)	-	-	(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 income	(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%

FOR COMPARISON PURPOSES, THE TABLE SHOWS THE EFFECTS OF IAS-29 (CPC 42) ON ACCOUNTING





# SUMMARY OF RESULTS

## Summary of results

SUMMARY OF RESULTS (Millions BRL)	H1 2025	Just for comparison's purpose				H1 2024
		IAS-29 Hyperinflation Argentina	1S25 without IAS-29	1S24 without IAS-29	IAS-29 Hyperinflation 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 operatingincome (expenses)	(324.4)	2.0	(322.4)	(254.5)	(3.5)	(258.0)
Gain on net monetary position of 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 income	(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%

FOR COMPARISON PURPOSES, THE TABLE SHOWS THE EFFECTS OF IAS-29 (CPC 42) ON ACCOUNTING



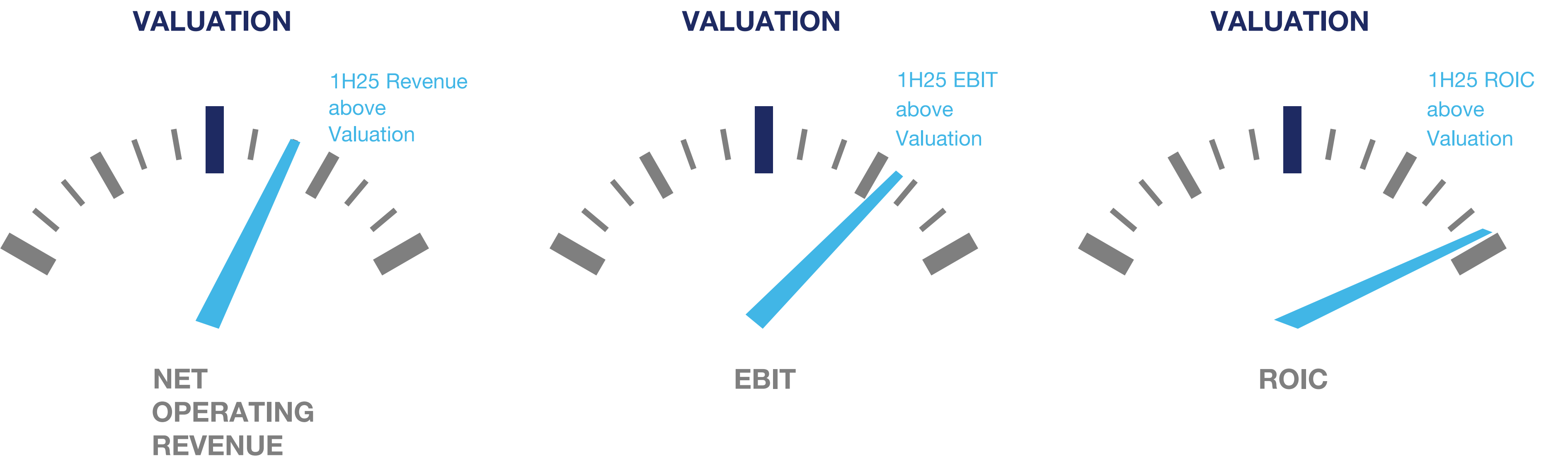


# SUMMARY OF RESULTS

Acquisitions in 2024

Comparison of 1H 2025 (real) versus Valuation (weighted average)

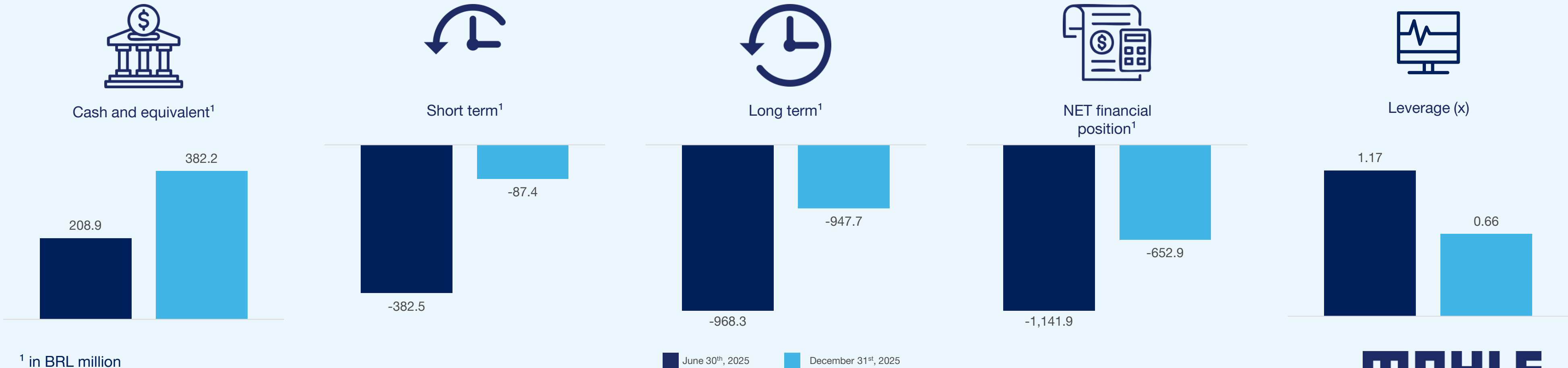
## MAHLE Compressores do Brasil Ltda. + MAHLE Aftermarket Thermal





# NET FINANCIAL RESULT

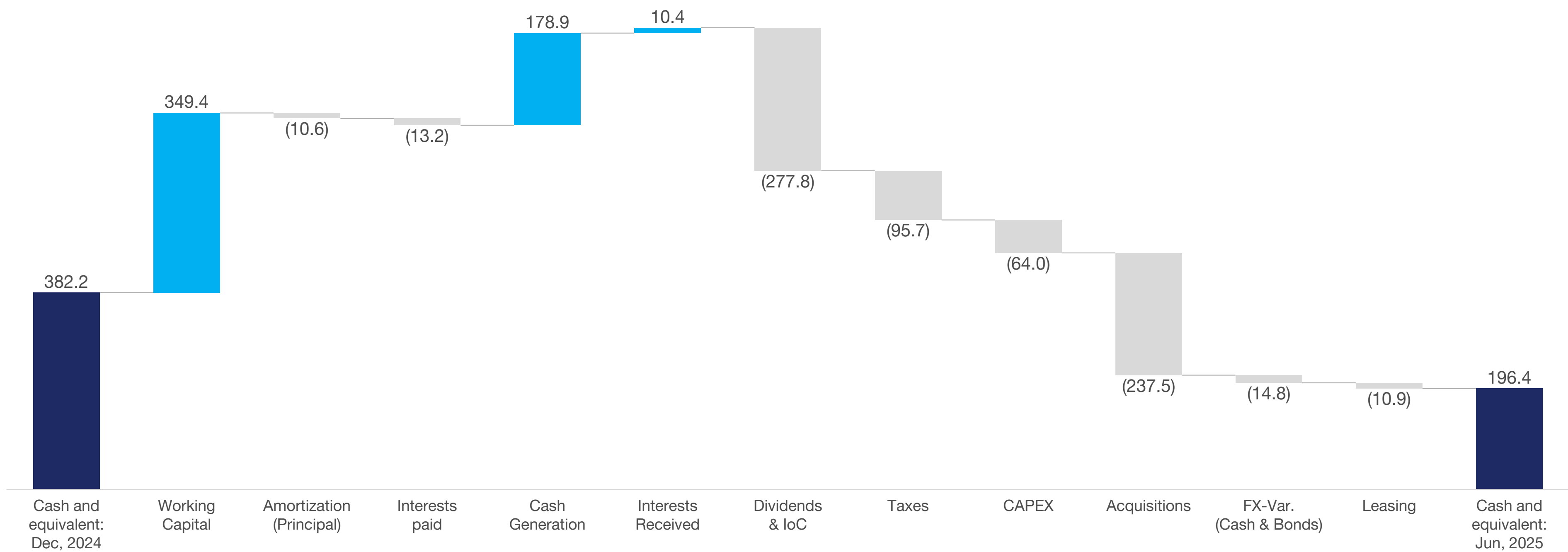
Finance income and costs (in BRL million)	Q2 2025 (a)	Q2 2024 (b)	Var. (a-b)	H1 2025 (c)	H1 2024 (d)	Var. (c-d)
Net interest income (expense)	(28.5)	3.2	(31.7)	(50.2)	3.0	(53.2)
Net foreign Exchange gains (losses) and gain (loss) on derivates	(13.1)	(77.1)	64.0	28.1	(57.4)	85.5
Net monetary variation + Others	(0.1)	23.5	(23.6)	(7.5)	15.78	(23.3)
Net finance income (costs)	(41.7)	(50.4)	8.7	(29.6)	(38.6)	9.0





# CASH FLOW

Cash and equivalents (Millions BRL)





# Q&A SESSION

# LEVE

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## B3 LISTED NM

SMLL B3    IDIV B3    IGC-NM B3    IGC B3    IGCT B3    ICON B3    INDX B3    ITAG B3    IBRA B3

Brands sold by MAHLE Metal Leve





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THANK YOU  
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