

1st Quarter of 2024 - Financial Results Video Conference Call
MAHLE Metal Leve S.A.

B3: LEVE3 | Segment: Novo Mercado
Investor Relations | May 09, 2024



Agenda

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- 03 Market Overview
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- 06 Financial Management
- 07 Questions & Answers

Speakers

Q1 2024 Videoconference

Claudio Braga

Chief Financial Officer

Fábio Peres

Executive Finance Manager

Daniel Brasil Alves

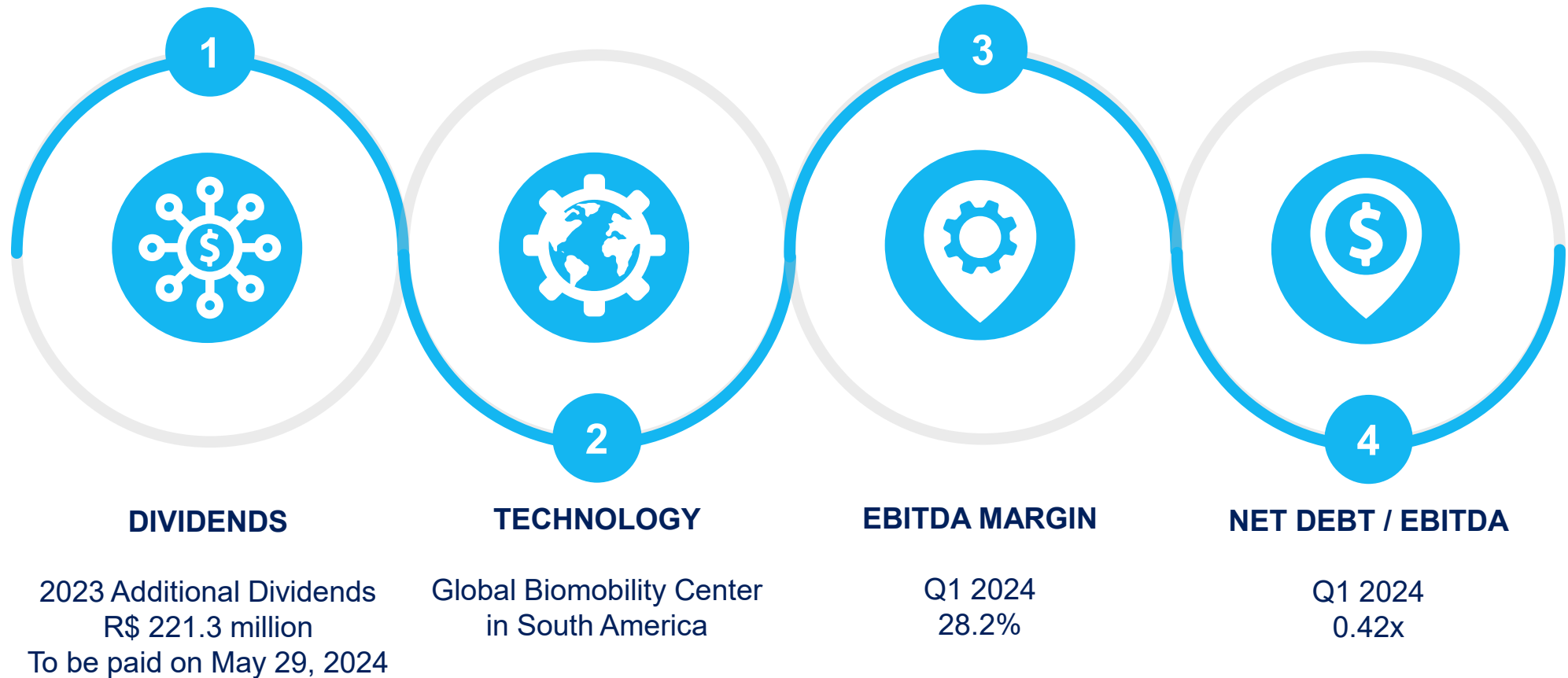
Marketing and Corporate
Communications

Everton Lopes da Silva

Technology Center Director



Q1 2024 Videoconference



Global Biomobility Center



BIOMOBIILITY



Global Biomobility Center
South America

On 25 March 2024, the Global Biomobility Center was inaugurated at the MAHLE Metal Leve Technology Center in Jundiaí (SP).

Aiming support the development and global implementation of sustainable combustion engines with renewable fuels and biomaterials.

Global Biomobility Center



Global Biomobility Center
South America










Launch event with the participation of automotive industry leaders, associations, Brazilian government, and the company's partners.



Brazil & Argentina Registration and Production

Vehicle production in North America and Europe

Q1 2024 x Q1 2023		 Brazil		 Argentina		  Total	
Sales ¹	Vehicles (thousands)						
	Light	484.0	10.8%	79.4	-12.1%	563.3	6.8%
	Heavy-duty	30.6	-12.2%	2.5	-30.7%	33.1	-13.9%
Production ¹	Light	502.2	-1.0%	103.3	-23.2%	605.5	-5.7%
	Heavy-duty	35.8	25.6%	1.7	10.8%	37.6	24.8%

Q1 2024 x Q1 2023		 Europe		 North America		  Total	
Production ²	Vehicles (thousands)						
	Light	4,425.4	-4.5%	3,903.5	0.3%	8,328.9	-2.3%
	Heavy-duty	175.2	3.0%	156.4	-7.0%	331.6	-2.0%

¹ Source: Anfavea, Fenabrave, Adefa, IHS, Acara & Indec.

² Source: HIS

Net Revenues Performance by Market

Net sales by market (in BRL million, except percentages)	Q1 2024 (a)	Q1 2023 (b)	(a/b)
Original Equipment – Domestic	276.6	290.0	- 4.6%
Original Equipment – Export	302.9	316.9	- 4.4%
Subtotal	579.5	606.9	- 4.5%
Aftermarket – Domestic	362.5	352.2	2.9%
Aftermarket – Export	78.7	63.1	24.7%
Subtotal	441.2	415.3	6.2%
Total	1,020.7	1,022.2	-0.1%

Summary P&L

Gross margin and expenses

Summary of income statement (in BRL million, except percentages)	Q1 2024 (a)		Q1 2023 (b)		(a/b)
Net operating revenue	1,020.7	100.0%	1,022.2	100.0%	-0.1%
Cost of sales and services	(703.0)	-68.9%	(704.2)	-68.9%	-0.2%
Gross profit	317.7	31.1%	318.0	31.1%	-0.1%
Selling, General and administrative expenses	(106.3)	-10.4%	(104.8)	-10.3%	1.4%
Research and development expenses	(13.5)	-1.3%	(12.9)	-1.3%	4.7%
Other operating income (expenses), net	(1.0)	-0.1%	3.2	0.3%	-131.3%
Gain on net monetary position in foreign subsidiary	65.9	6.5%	31.3	3.1%	110.5%
Profit before finance income and costs and taxes	262.8	25.7%	234.8	23.0%	11.9%
Net finance income (costs)	11.8	1.2%	14.8	1.4%	-20.3%
Income tax and social contribution	(74.4)	-7.3%	(63.7)	-6.2%	16.8%
Profit for the period	200.2	19.6%	185.9	18.2%	7.7%

Net financial result

Finance income and costs (in BRL million)	Q1 2024 (a)	Q1 2023 (b)	Change (a-b)
Net interest income (expense) (i)	(0.2)	23.5	(23.7)
Net foreign exchange gains (losses) and gain (loss) on derivatives (ii)	19.7	(3.2)	22.9
Net monetary variation + Others (iii)	(7.7)	(5.5)	(2.2)
Net finance income (i + ii + iii)	11.8	14.8	(3.0)

Net financial position (in BRL million)	March 31, 2024 (a)	December 31, 2023 (b)	Change (a-b)	Debt % (a)	Debt % (b)
Cash / bank balances / financial investments / loans (i):	466.7	383.3	83.4		
Borrowings (ii):	(866.5)	(851.2)	(15.3)	100.0%	100.0%
<i>Short-term</i>	(321.1)	(314.7)	(6.4)	37.1%	37.0%
<i>Long-term</i>	(545.4)	(536.5)	(8.9)	62.9%	63.0%
Net financial position (i - ii):	(399.8)	(467.9)	68.1		
Net debt / EBITDA	0.42x	0.51x			

Questions & Answers



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Thanks for your attention

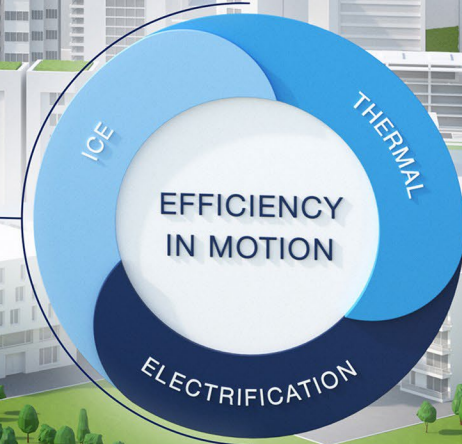
Investor Relations:

Email: relacoes.investidores@mahle.com

Website: <https://ri.mahle.com.br/en/>



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