

**Mogi Guaçu, São Paulo, August 14, 2024 - MAHLE Metal Leve S.A. (B3: LEVE3)**, a Brazilian leading manufacturer of internal combustion engine components and filters, today announced its second quarter 2024 results. Unless otherwise indicated, the financial and operational information in this release is presented on a consolidated basis and in Brazilian real (BRL), in accordance with the Brazilian Corporation Law.

**Q2 2024 Financial Results Video Conference Call**

**Date: August 15, 2024**

**Time**

12 noon – Brasilia  
4:00 p.m. – London  
11:00 a.m. – New York

**Video Conference Call:**

[EVENT LINK](#)

Choose the language you wish to hear the call in:

⇒ *original audio in Portuguese, or*

⇒ simultaneous translation into English.

**MAHLE Investor Relations website:**  
<https://ri.mahle.com.br>

**HIGHLIGHTS**

**MAHLE Metal Leve is qualified for green mobility incentives under Brazil’s National Green Mobility and Innovation Program (“MOVER”):** Our research and development center is ready to develop technologies that meet the program demands (additional information is available in item [5](#) of this report).

**AEA ESG Awards 2024:** MAHLE Metal Leve received on June 13, 2024 an honorable mention at the awards from the Brazilian Association of Automotive Engineering (AEA) on the article "Driving the Future: MAHLE’s journey towards innovation and excellence through the power of talents".

**Gold Seal of the Brazilian GHG Protocol Program:** MAHLE Metal Leve received from Fundação Getúlio Vargas the Gold Seal, which is the highest level of certification of the Program. The Company’s GHG inventory will be published in the Public Emissions Registry, a platform that is organized by Fundação Getúlio Vargas and which is considered the biggest database of corporate inventories in Latin America.

**Net sales revenue and operational performance:** Despite the fall in production of heavy-duty vehicles in export markets and of light vehicles in the domestic market which resulted in a 2.5% fall in net revenue in the six-month period, the Company maintained consistent operational performance (operating profit).

**Key figures**

(in BRL million, except percentages)	Q2 2024 (a)	Q2 2023 (b)	(a/b)	H1 2024 (c)	H1 2023 (d)	(c/d)
Net sales revenue	1,068.9	1,120.7	-4.6%	2,089.6	2,142.9	-2.5%
EBITDA	224.0	254.2	-11.9%	512.1	514.3	-0.4%
Adjusted EBITDA <sup>1</sup>	216.1	254.2	-15.0%	504.2	514.3	-2.0%
EBITDA margin	21.0%	22.7%	-1.7 p.p.	24.5%	24.0%	0.5 p.p.
Adjusted EBITDA margin <sup>1</sup>	20.2%	22.7%	-2.5 p.p.	24.1%	24.0%	0.1 p.p.
Net profit	88.6	193.1	-54.1%	288.9	379.1	-23.8%
Adjusted net profit <sup>2</sup>	83.4	193.1	-56.8%	283.7	379.1	-25.2%
Net margin	8.3%	17.2%	-8.9 p.p.	13.8%	17.7%	-3.9 p.p.
Adjusted net margin <sup>2</sup>	7.8%	17.2%	-9.4 p.p.	13.6%	17.7%	-4.1 p.p.

<sup>1</sup> Additional information is available in item [4.10](#) of this report.

<sup>2</sup> Additional information is available in item [4.13](#) of this report.

CONTENTS

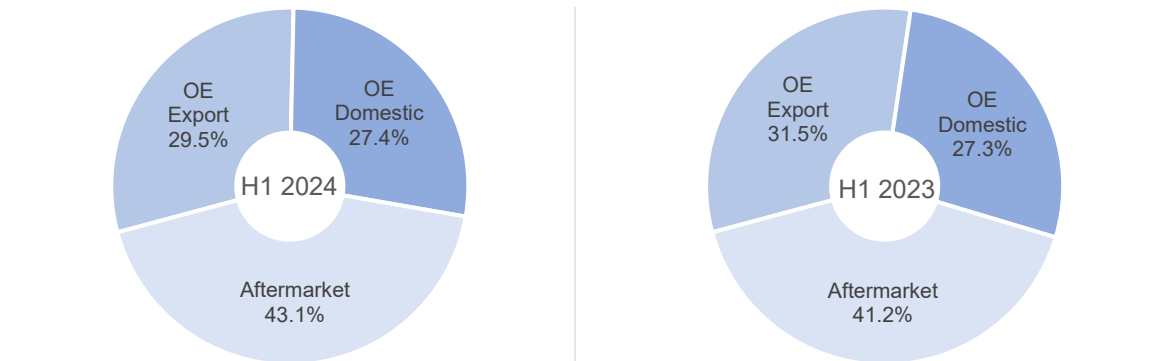
<b>1. Management Commentary</b> .....	3
<b>2. About MAHLE Metal Leve</b> .....	4
<b>3. Development of the Automotive Industry</b> .....	5
<b>3.1 Development of the Brazilian and Argentine markets and production of vehicles in the major export markets of the Company</b> .....	5
<b>4. Company’s Financial and Economic Performance</b> .....	6
<b>4.1. Net sales by market</b> .....	7
<b>4.2. Original equipment sales</b> .....	7
<b>4.3. Aftermarket sales</b> .....	7
<b>4.4. Consolidated export by geographical market</b> .....	8
<b>4.5. Net sales by segment and by product</b> .....	8
<b>4.6. Gross margin</b> .....	9
<b>4.7. Selling, general and administrative expenses</b> .....	9
<b>4.8. Research and development expenses</b> .....	9
<b>4.9. Other operating income and expenses</b> .....	10
<b>4.10. Operating result measured by EBITDA</b> .....	10
<b>4.11. Finance income and costs</b> .....	10
<b>4.12. Income tax and social contribution</b> .....	12
<b>4.13. Net profit and adjusted net profit</b> .....	13
<b>4.14. Capital expenditures</b> .....	13
<b>4.15. Net financial position</b> .....	13
<b>4.16. Subsidiary MAHLE Argentina S.A.</b> .....	14
<b>4.17. Distribution of dividends to shareholders</b> .....	15
<b>5. MAHLE Metal Leve is qualified for green mobility incentives under the National Green Mobility and Innovation Program (“MOVER”)</b> .....	15
<b>6. Investor Relations and Capital Market</b> .....	16
<b>6.1. MAHLE Metal Leve stock performance and free float</b> .....	16
<b>6.2. Ownership structure</b> .....	16
<b>7. Independent Auditors</b> .....	17
<b>8. Executive Board’s Declaration</b> .....	17
<b>9. Acknowledgements</b> .....	17
<b>10. Appendices</b> .....	17
<b>10.1. Balance sheet</b> .....	18
<b>10.2. Statement of income</b> .....	19
<b>10.3. Statement of cash flows</b> .....	20

# 1. Management Commentary

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

The decline in the Company's net revenue for the first six months of 2024 compared with the first six months of 2023 (-2.5%) was due to the performance of the Aftermarket segment (+1.9%), domestic OE sales (-2.1%) and OE exports (-8.6%).

The graph below shows source of revenue in the first six months of 2024 and 2023:



MAHLE Metal Leve offers a broad portfolio of products and integrated solutions, which at many times have been developed in close collaboration with 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 have access to cutting-edge technologies and work in concert with customers to develop new products, which is essential for building customer loyalty and increasing market penetration.

Adjusted EBITDA margin in Q2 2024 was 20.2% (R\$ 216.1 million) versus 22.7% (R\$ 254.2 million) in Q2 2023. Adjusted EBITDA margin in H1 2024 was 24.1% (R\$ 504.2 million) versus 24.0% (R\$ 514.3 million) in H1 2023. More information on EBITDA is available in item [4.10](#) of this report.

MAHLE Metal Leve is one of the companies authorized in April 2024 to receive tax incentives under the National Green Mobility and Innovation Program (Mover) once all requirements have been met, having actively contributed to creating this public policy. Further information is available in item [5](#) of this report.



On June 13, 2024, MAHLE Metal Leve received an honorable mention from the Brazilian Association of Automotive Engineering (AEA) on the article about MAHLE's people management practices entitled "Driving the Future: MAHLE's journey towards innovation and excellence through the power of talents". The Company received this recognition among many projects of other companies from the Brazilian automotive industry.

To keep pace with the changes in the automotive industry and ensure compliance with ESG guidelines and the UN Sustainable Development Goals, the Company has demonstrated a strong commitment to hiring and developing talents in all its initiatives, recognizing the importance of a diverse workforce to achieve innovation and success. Through a global research, 91% of employees provided valuable insights for developing strategic actions to foster a more inclusive and supportive work environment.

These actions reflect the Company's commitment to creating a future where all employees feel valued and motivated to contribute to the Company's success. The Company works actively to incorporate diversity, equity and inclusion in its organizational culture, structures and processes, promoting a culture of respect, inclusion and innovation. The Company promotes initiatives, such as Cultural Practices, to inspire and connect with its employees, making it easier to identify internal talents and develop innovative solutions. Visit the [hotsite](#) of the award for further information.



MAHLE Metal Leve received from Fundação Getúlio Vargas the Gold Seal of the GHG Protocol Program, which is the highest level of certification of the Program.

After this certification, the Company's greenhouse gas inventory will be published in the Public Emissions Registry, a platform that is organized by Fundação Getúlio Vargas and which is considered the biggest database of corporate inventories in Latin America.

Obtaining the Gold Seal is a great source of pride for us as it is a recognition of our commitment to implementing sustainable practices and reducing GHG emissions, in line with our ESG agenda and the UN Global Compact.

MAHLE received the Gold Seal of the GHG Protocol Program after the accuracy and completeness of its direct and indirect emissions inventory was verified by an independent third-party (ABNT).

In this context, as part of its decarbonization strategy, the Company acquired renewable energy certificates and carbon credits to offset Scope 1 and 2 emissions. Thus, we achieved carbon neutrality in our Distribution Center located in Limeira, State of São Paulo, our Tech Center in Jundiaí, State of São Paulo, and in our filter manufacturing plant in Mogi Guaçu, State of São Paulo. The process was audited by the Brazilian Technical Standards Association (ABNT) and demonstrates our commitment to minimizing environmental impact.

Carbon neutrality is an alternative that seeks to avoid the consequences of the imbalance of the greenhouse effect caused by excess emissions of pollutants such as carbon dioxide, by mapping GHG emission sources and calculating GHG emissions into the atmosphere according to the Brazilian GHG Protocol. Being carbon neutral means reducing our greenhouse gas emissions over the years, buying energy from renewable sources with international certification (IREC), producing part of the energy we consume with photovoltaic panels as is already done in the Tech Center in Jundiaí, and using offsets or carbon credits to balance any remaining emissions.

## 2. About MAHLE Metal Leve

We are a Brazilian automotive parts company that manufactures and sells components for internal combustion engines and automotive filters. We manufacture reliable, high-quality products with cutting-edge technology, and are continuously investing 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.




We own five manufacturing plants, four of which are located in Brazil, in the cities of Mogi Guaçu (two units) and São Bernardo do Campo, in the State of São Paulo, and in Itajubá, State of Minas Gerais. Our fifth 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 we believe is one of the largest and most well-equipped engine 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 ICE strategy.

As part of a globally active Group, we are able to exchange knowledge, provide and have constant access to the latest technology and develop new products together with our customers, which we believe are key factors to the high level of market penetration and customer loyalty we have achieved.

### 3. Development of the Automotive Industry

#### 3.1 Development of the Brazilian and Argentine markets and production of vehicles in the major export markets of the Company

H1 2024 x H1 2023	Vehicles (thousands)	 Brazil	 Argentina	 Total			
Sales <sup>1</sup>	Light	1,078.3	15.4%	162.0	-21.7%	1,240.3	8.7%
	Heavy-duty	65.6	2.8%	5.6	-22.9%	71.3	0.1%
Production <sup>1</sup>	Light	1,058.8	-1.5%	216.7	-26.7%	1,275.6	-7.0%
	Heavy-duty	79.1	39.4%	3.0	-26.4%	82.1	35.0%

H1 2024 x H1 2023	Vehicles (thousands)	 Europe	 North America	 Total			
Production <sup>2</sup>	Light	9,087.5	-3.0%	8,097.8	1.5%	17,185.2	-0.9%
	Heavy-duty	351.3	0.6%	330.8	-3.7%	682.1	-1.6%

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

<sup>2</sup> Source: IHS

## 4. Company's Financial and Economic Performance

Summary of income statement (in BRL million, except percentages)	Q2 2024 (a)		Q2 2023 (b)		(a/b)	H1 2024 (c)		H1 2023 (d)		(c/d)
Net operating revenue	1,068.9	100.0%	1,120.7	100.0%	-4.6%	2,089.6	100.0%	2,142.9	100.0%	-2.5%
Cost of sales and services	(742.5)	-69.5%	(781.5)	-69.7%	-5.0%	(1,445.5)	-69.2%	(1,485.7)	-69.3%	-2.7%
Gross profit	326.4	30.5%	339.2	30.3%	-3.8%	644.1	30.8%	657.2	30.7%	-2.0%
Selling and distribution expenses	(76.1)	-7.1%	(87.5)	-7.8%	-13.0%	(147.3)	-7.0%	(163.1)	-7.6%	-9.7%
General and administrative expenses	(40.2)	-3.8%	(32.0)	-2.9%	25.6%	(75.3)	-3.6%	(61.2)	-2.9%	23.0%
Research and development expenses	(15.9)	-1.5%	(14.4)	-1.3%	10.4%	(29.4)	-1.4%	(27.3)	-1.3%	7.7%
Other operating income (expenses), net	(1.5)	-0.1%	(3.6)	-0.3%	-58.3%	(2.5)	-0.1%	(0.4)	0.0%	525.0%
Operating profit	192.7	18.0%	201.7	18.0%	-4.5%	389.6	18.6%	405.2	18.9%	-3.8%
Gain on net monetary position in foreign subsidiary	5.8	0.5%	26.7	2.4%	-78.3%	71.7	3.4%	58.0	2.7%	23.6%
Profit before finance income and costs and taxes	198.5	18.6%	228.4	20.4%	-13.1%	461.3	22.1%	463.2	21.6%	-0.4%
Net finance income (costs)	(50.4)	-4.7%	29.4	2.6%	-271.4%	(38.6)	-1.8%	44.2	2.1%	-187.3%
Profit before taxes	148.1	13.9%	257.8	23.0%	-42.6%	422.7	20.2%	507.4	23.7%	-16.7%
Income tax and social contribution	(59.6)	-5.6%	(64.8)	-5.8%	-8.0%	(134.0)	-6.4%	(128.5)	-6.0%	4.3%
Profit for the period	88.5	8.3%	193.0	17.2%	-54.1%	288.7	13.8%	378.9	17.7%	-23.8%
Profit attributable to owners of the Company	88.6	8.3%	193.1	17.2%	-54.1%	288.9	13.8%	379.1	17.7%	-23.8%
<sup>1</sup> Adjusted profit attributable to owners of the Company	83.4	7.8%	193.1	17.2%	-56.8%	283.7	13.6%	379.1	17.7%	-25.2%
Profit attributable to non-controlling interests	(0.1)	0.0%	(0.1)	0.0%	0.0%	(0.2)	0.0%	(0.2)	0.0%	0.0%
EBITDA	224.0	21.0%	254.2	22.7%	-11.9%	512.1	24.5%	514.3	24.0%	-0.4%
<sup>2</sup> Adjusted EBITDA	216.1	20.2%	254.2	22.7%	-15.0%	504.2	24.1%	514.3	24.0%	-2.0%

<sup>1</sup> Additional information is available in item [4.13](#) of this report.

<sup>2</sup> Additional information is available in item [4.10](#) of this report.

## 4.1. Net sales by market

For the Company, Domestic Market comprises revenue from its operations in Brazil and Argentina. The exchange rate effects 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 (see item [4.16](#) of this report for more information).

Net sales by market (in BRL million, except percentages)	Q2 2024 (a)	Q2 2023 (b)	(a/b)	H1 2024 (c)	H1 2023 (d)	(c/d)
Original Equipment – Domestic	296.6	295.4	0.4%	573.2	585.4	-2.1%
Original Equipment – Export	312.9	357.2	-12.4%	615.8	674.1	-8.6%
Subtotal	609.5	652.6	-6.6%	1,189.0	1,259.5	-5.6%
Aftermarket – Domestic	387.6	405.8	-4.5%	750.1	758.0	-1.0%
Aftermarket – Export	71.8	62.3	15.2%	150.5	125.4	20.0%
Subtotal	459.4	468.1	-1.9%	900.6	883.4	1.9%
<b>Total</b>	<b>1,068.9</b>	<b>1,120.7</b>	<b>-4.6%</b>	<b>2,089.6</b>	<b>2,142.9</b>	<b>-2.5%</b>

Page | 7

## 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.

The Company's customer base is well diversified with no single customer accounting for more than 10% of the Company's net sales revenue. The Company has a diversified geographical market distribution and customer base mix, mitigating potential risks and seizing market growth opportunities.

## 4.3. Aftermarket sales

The Aftermarket offers a wide range of automotive parts and components to workshops and repair shops. MAHLE Metal Leve continuously invests in innovation to meet ever-changing customer needs and market trends and to ensure that car owners have access to spare parts with original equipment quality. The Aftermarket is a more stable market during challenging times since, with the decline in demand for new vehicles, the use of spare parts is the most viable option for consumers.

MAHLE Metal Leve works to be the leading supplier of automotive parts and components throughout the life cycle of the vehicle in which they are installed. To be its customers' preferred supplier, MAHLE Metal Leve offers an excellent mix of products and services, maintaining the highest standards of quality and delivering on time. We are committed to expanding our market presence focusing on sustainable growth and leveraging agility to launch new products to the market.

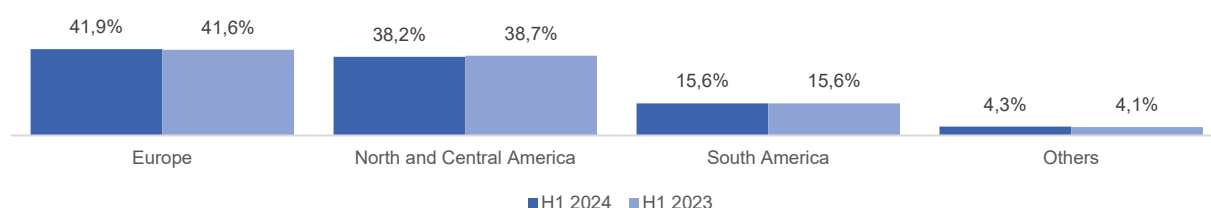
The Company's key competitive advantage lies in its distribution network that has major auto parts distributors and retail chains as direct customers. This structure guarantees support for repair shops throughout the country. Another important factor is that the Aftermarket has a dedicated structure with teams of technicians and sales partners in the major cities of the country to ensure technical support, training, sales promotions for trade, workshop and engine repair partners, and fleet operators. These actions are part of the communication and relationship program "*Juntos Pra Vale*" ("Together to thrive") that was launched by MAHLE Metal Leve to strengthen the brand in the Aftermarket channel and to stay close to users and auto parts shops, offering solutions and tools and generating demand for the Company's products. As part of this program, we launched a distance training portal with technical content and a distance learning course for workshops

management in partnership with SEBRAE (Brazilian Support Service for Micro and Small Enterprises) and a technical training center in partnership with SENAI (Brazilian National Service for Industrial Training) in Fortaleza.

We have a dedicated team of engineers for development and launch of products that meet the demands of the Aftermarket, which is an important pillar of the Company's growth.

#### 4.4. Consolidated export by geographical market

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

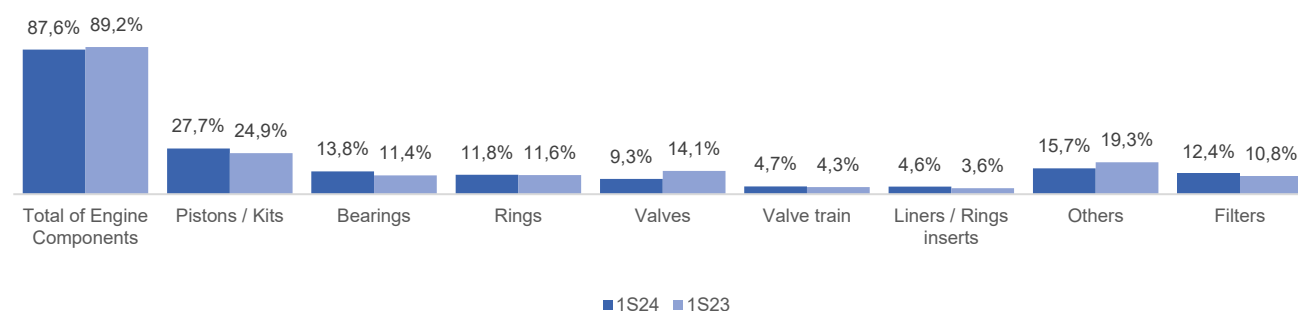


#### 4.5. Net sales by segment and by product

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

Net sales by segment (in BRL million, except percentages)	Q2 2024			Q2 2023			H1 2024			H1 2023		
	(a)	(b)	(a/b)	(c)	(d)	(c/d)						
Engine components	941.7	88.1%	1,001.8	89.4%	-6.0%	1,829.6	87.6%	1,912.0	89.2%	-4.3%		
Filters	127.2	11.9%	118.9	10.6%	7.0%	260.0	12.4%	230.9	10.8%	12.6%		
<b>Total</b>	<b>1,068.9</b>	<b>100.0%</b>	<b>1,120.7</b>	<b>100.0%</b>	<b>-4.6%</b>	<b>2,089.6</b>	<b>100.0%</b>	<b>2,142.9</b>	<b>100.0%</b>	<b>-2.5%</b>		

The graph below shows total sales by product category in H1 2024 and H1 2023:





## 4.6. Gross margin

Summary of income statement (in BRL million, except percentages)	Q2 2024 (a)		Q2 2023 (b)		(a/b)	H1 2024 (c)		H1 2023 (d)		(c/d)
Net operating revenue	1,068.9	100.0%	1,120.7	100.0%	-4.6%	2,089.6	100.0%	2,142.9	100.0%	-2.5%
Cost of sales and services	(742.5)	-69.5%	(781.5)	-69.7%	-5.0%	(1,445.5)	-69.2%	(1,485.7)	-69.3%	-2.7%
Gross profit	326.4	30.5%	339.2	30.3%	-3.8%	644.1	30.8%	657.2	30.7%	-2.0%

## 4.7. Selling, general and administrative expenses

Summary of income statement (in BRL million, except percentages)	Q2 2024 (a)		Q2 2023 (b)		(a/b)	H1 2024 (c)		H1 2023 (d)		(c/d)
Net operating revenue	1,068.9	100.0%	1,120.7	100.0%	-4.6%	2,089.6	100.0%	2,142.9	100.0%	-2.5%
Selling and distribution expenses	(76.1)	-7.1%	(87.5)	-7.8%	-13.0%	(147.3)	-7.0%	(163.1)	-7.6%	-9.7%
General and administrative expenses	(40.2)	-3.8%	(32.0)	-2.9%	25.6%	(75.3)	-3.6%	(61.2)	-2.9%	23.0%

## 4.8. Research and development expenses

The MAHLE Tech Center in Jundiai, State of São Paulo, gives the Company a significant competitive advantage over its competitors in the industry for the improvement and development of internal combustion engine components, engine peripherals and automotive filters. We will continue to invest in research and development through our Tech Center in Jundiai to anticipate emerging trends and demands in the market and to create technological solutions to promote sustainable mobility with a focus on demands from society and our customers, which will allow us to accelerate our growth and increase our productivity and profit margins.

In addition, we offer our customers advisory and consulting services in automotive engineering, through integrated solutions with the development of virtual projects, using mathematical simulation programs for engines and components and testing and validation of automotive technologies. We thus deepen our competitive advantage and that of our customers by anticipating technological solutions.

Summary of income statement (in BRL million, except percentages)	Q2 2024 (a)		Q2 2023 (b)		(a/b)	H1 2024 (c)		H1 2023 (d)		(c/d)
Net operating revenue	1,068.9	100.0%	1,120.7	100.0%	-4.6%	2,089.6	100.0%	2,142.9	100.0%	-2.5%
Research and development expenses	(15.9)	-1.5%	(14.4)	-1.3%	10.4%	(29.4)	-1.4%	(27.3)	-1.3%	7.7%

## 4.9. Other operating income and expenses

Other operating income and expenses (in BRL million)	Q2 2024 (a)	Q2 2023 (b)	Change (a-b)	H1 2024 (c)	H1 2023 (d)	Change (c-d)
Reversal of provision for loss on receivables from Limeira city government	37.3	-	37.3	37.3	-	37.3
Gain on net monetary position	4.8	(1.2)	6.0	9.0	(1.5)	10.5
Provision for losses on products/reversal	(0.5)	(1.0)	0.5	(0.5)	(1.0)	0.5
Provision for obsolescence/reversal	0.6	0.2	0.4	0.7	0.4	0.3
Provision for labor, civil and tax proceedings/reversal	(11.4)	(2.8)	(8.6)	(15.7)	(0.2)	(15.5)
Taxes (PIS and COFINS) on other revenue	(1.0)	(0.7)	(0.3)	(1.7)	(1.9)	0.2
Gain/loss on disposal of assets/others	(0.1)	0.2	(0.3)	(0.1)	1.9	(2.0)
Recovered taxes (Reintegra)	2.0	5.6	(3.6)	2.3	5.9	(3.6)
Provision for environmental liability/reversal	(29.5)	(1.7)	(27.8)	(29.5)	(1.7)	(27.8)
Other income/expenses	(3.7)	(2.2)	(1.5)	(4.3)	(2.3)	(2.0)
<b>Total other operating income (expenses), net</b>	<b>(1.5)</b>	<b>(3.6)</b>	<b>2.1</b>	<b>(2.5)</b>	<b>(0.4)</b>	<b>(2.1)</b>

Page | 10

## 4.10. 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 percentages)	Amount	Margin	EBTIDA: Changes in the period (in BRL million, except percentages)	Amount	Margin
<b>Q2 2023</b>	<b>254.2</b>	<b>22.7%</b>	<b>H1 2023</b>	<b>514.3</b>	<b>24.0%</b>
Gross profit	(12.8)		Gross profit	(13.1)	
Selling and distribution expenses	11.4		Selling and distribution expenses	15.8	
General and administrative expenses	(8.2)		General and administrative expenses	(14.1)	
Research and development expenses	(1.5)		Research and development expenses	(2.1)	
Other operating income	2.1		Other operating expenses	(2.1)	
Loss on net monetary position	(20.9)		Gain on net monetary position	13.7	
Depreciation	(0.3)		Depreciation	(0.3)	
<b>Q2 2024</b>	<b>224.0</b>	<b>21.0%</b>	<b>H1 2024</b>	<b>512.1</b>	<b>24.5%</b>
Reversal of provision for loss on receivables from Limeira city government	(37.3)		Reversal of provision for loss on receivables from Limeira city government	(37.3)	
Provision for environmental liability	29.4		Provision for environmental liability	29.4	
<b>Adjusted Q2 2024</b>	<b>216.1</b>	<b>20.2%</b>	<b>Adjusted H1 2024</b>	<b>504.2</b>	<b>24.1%</b>

## 4.11. Finance income and costs

At the end of Q2 2024, the Company recorded net finance costs of R\$ 50.4 million versus a net finance income of R\$ 29.4 million in Q2 2023, representing a reduction of R\$ 79.8 million year over year.

In H1 2024, the Company recorded net finance costs of R\$ 38.6 million versus a net finance income of R\$ 44.2 million in H1 2023, representing a reduction of R\$ 82.8 million year over year.

Finance income and costs (in BRL million)	Q2 2024 (a)	Q2 2023 (b)	Change (a-b)	H1 2024 (c)	H1 2023 (d)	Change (c-d)
Interest income on financial investments	10.6	28.3	(17.7)	20.7	51.0	(30.3)
Interest expense on loans and borrowings	(7.6)	(4.4)	(3.2)	(18.4)	(8.7)	(9.7)
Other interest income	0.2	2.3	(2.1)	0.7	7.4	(6.7)
Net interest income (expense) (i)	3.2	26.2	(23.0)	3.0	49.7	(46.7)
1. Exchange rate effects on accounts receivable/accounts payable (1.1. + 1.2.)	5.9	(15.6)	21.4	26.1	(30.9)	56.9
1.1. Exchange rate effects	25.6	(24.7)	50.3	46.7	(50.9)	97.6
1.2. FX hedge	(19.7)	9.2	(28.9)	(20.7)	20.1	(40.7)
2. Exchange rate effects on foreign exchange contracts (ACC) / export credit notes (NCE)	(83.0)	26.1	(109.1)	(83.4)	39.5	(123.0)
3. Other transactions	0.0	(1.9)	1.9	0.0	(3.2)	3.2
Net foreign exchange gains (losses) and gain (loss) on derivatives (ii) - (1+2+3)	(77.1)	8.7	(85.8)	(57.4)	5.5	(62.8)
Net monetary variation	24.9	(3.6)	28.5	17.9	(7.3)	25.2
Others	(1.4)	(1.8)	0.5	(2.1)	(3.6)	1.6
Net monetary variation + Others (iii)	23.5	(5.5)	28.9	15.8	(11.0)	26.7
Net finance income (costs) (i + ii + iii)	<b>(50.4)</b>	<b>29.4</b>	<b>(79.8)</b>	<b>(38.6)</b>	<b>44.2</b>	<b>(82.8)</b>

The balances of interest income on financial investments for 2023 include the impact of foreign exchange rates on bonds of the Argentine subsidiary, which was reclassified to the line item "1.1 Exchange rate effects" at December 31, 2023.

For comparison purposes, the table below highlights the changes in **green**:

Finance income and costs (in BRL million)	Q2 2024 (a)	Q2 2023 (b)	Change (a-b)	H1 2024 (c)	H1 2023 (d)	Change (c-d)
Interest income on financial investments	10.6	<b>12.1</b>	<b>(1.5)</b>	20.7	<b>13.3</b>	<b>7.4</b>
Interest expense on loans and borrowings	(7.6)	(4.4)	(3.2)	(18.4)	(8.7)	(9.7)
Other interest income	0.2	2.3	(2.1)	0.7	7.4	(6.7)
Net interest income (i)	3.2	10.0	(6.8)	3.0	12.0	(9.0)
1. Exchange rate effects on accounts receivable/accounts payable (1.1. + 1.2.)	5.9	<b>0.6</b>	<b>5.2</b>	26.1	<b>6.9</b>	<b>19.2</b>
1.1. Exchange rate effects	25.6	<b>(8.5)</b>	<b>34.1</b>	46.7	<b>(13.2)</b>	<b>59.9</b>
1.2. FX hedge <sup>1</sup>	(19.7)	9.2	(28.9)	(20.7)	20.1	(40.7)
2. Exchange rate effects on foreign exchange contracts (ACC) / export credit notes (NCE)	(83.0)	26.1	(109.1)	(83.4)	39.5	(123.0)
3. Other transactions	0.0	(1.9)	1.9	0.0	(3.2)	3.2
Net foreign exchange gains (losses) and gain (loss) on derivatives (ii) - (1+2+3)	(77.1)	24.8	(101.9)	(57.4)	43.2	(100.6)
Net monetary variation	24.9	(3.6)	28.5	17.9	(7.3)	25.2
Others	(1.4)	(1.8)	0.5	(2.1)	(3.6)	1.6
Net monetary variation + Others (iii)	23.5	(5.5)	28.9	15.8	(11.0)	26.7
Net finance income (costs) (i + ii + iii)	<b>(50.4)</b>	<b>29.4</b>	<b>(79.8)</b>	<b>(38.6)</b>	<b>44.2</b>	<b>(82.8)</b>

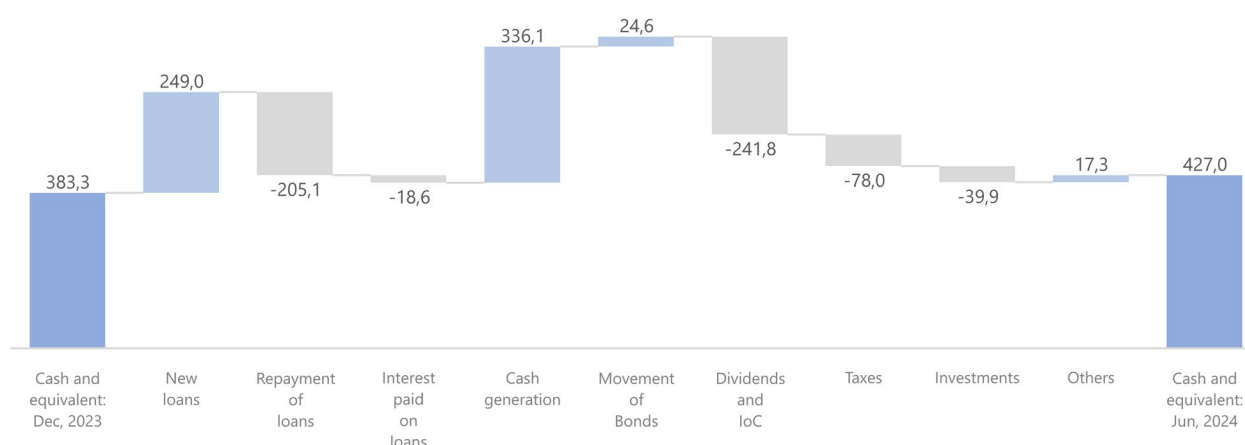
The amounts in the line item "2. Exchange rate effects on foreign exchange contracts (ACC) / export credit notes (NCE)" refer to the impact of foreign exchange rates on foreign currency-denominated loans. It should be considered that the Brazilian real (BRL) has depreciated by 10.3% against the euro in Q2 2024, where the EUR-BRL exchange rate was 5.3979 at March 31, 2024 and 5.9547 at June 30, 2024. Additionally, the average volume of loans has increased from

R\$ 451.7 million in Q2 2023 to R\$ 963.5 million in Q2 2024 (R\$ 430.3 million in H1 2023 to R\$ 914.1 million in H1 2024), as follows:

Interest rate and volume (average)	Q2 2024 (a)	Q2 2023 (b)	Change (a-b)	H1 2024 (c)	H1 2023 (d)	Change (c-d)
Interest rate of financial investments	10.6%	17.2%	-6.6%	11.0%	23.7%	-12.7%
Cost of debt	5.2%	4.7%	0.4%	5.1%	4.5%	0.6%
Financial investments – average (in BRL million)	191.1	190.0	0.6%	199.7	249.8	-20.1%
Debt – average (in BRL million)	(963.5)	(451.7)	213.3%	(914.1)	(430.3)	112.5%

Page | 12

It is also important to note that the loans taken in October 2023 and May 2024 were based on the volume of future exports, which mature in 2024, 2026 and 2027, as shown in item 4.15. of this report. Therefore, the exchange rate depreciation of loans did not have any impact on cash generation, as shown below:



#### 4.12. Income tax and social contribution

The Company recorded an income tax and social contribution expense of R\$ 134.0 million at June 30, 2024 in the consolidated financial statements (expense of R\$ 128.5 million at June 30, 2023), as follows:

- Current tax: R\$ 104.4 million expense incurred principally by the parent company (expense of R\$ 120.8 million at June 30, 2023);
- Deferred tax: R\$ 29.6 million expense with no impact on cash, comprising principally changes in provisions (expense of R\$ 7.7 million at June 30, 2023).

Additional information on income tax and social contribution is presented in Note 11 to the Interim Financial Statements for the period ended June 30, 2024.

#### 4.13. Net profit and adjusted net profit

Summary of income statement (in BRL million, except percentages)	Q2 2024			Q2 2023			H1 2024			H1 2023		
	(a)	(a)	(a/b)	(b)	(b)	(a/b)	(c)	(c)	(c/d)	(d)	(d)	(c/d)
Net operating revenue	1,068.9	100.0%	-4.6%	1,120.7	100.0%	-4.6%	2,089.6	100.0%	-2.5%	2,142.9	100.0%	-2.5%
Net profit attributable to owners of the parent	88.6	8.3%	-54.1%	193.1	17.2%	-54.1%	288.9	13.8%	-23.8%	379.1	17.7%	-23.8%
Income tax and social contribution (adjustments)	2.7			-			2.7			-		
Reversal of provision for loss on receivables from Limeira city government	(37.3)			-			(37.3)			-		
Provision for environmental liability	29.4			-			29.4			-		
Adjusted net profit attributable to owners of the parent	83.4	7.8%	-56.8%	193.1	17.2%	-56.8%	283.7	13.6%	-25.2%	379.1	17.7%	-25.2%

Page | 13

#### 4.14. Capital expenditures

The table below shows capital expenditures and total accumulated depreciation for H1 2024 and H1 2023:

Capital expenditure and depreciation (in BRL million, except percentages)	H1 2024 (a)	H1 2023 (b)	(a/b)
Capital expenditure	29.1	22.0	32.3%
Total depreciation	44.7	44.7	-
Capital expenditure: % of net sales revenue	1.4%	1.0%	+0.4 p.p.
Capital expenditure: % of depreciation	65.1%	49.1%	+16.0 p.p.
Net sales revenue	2,089.6	2,142.9	-2.5%

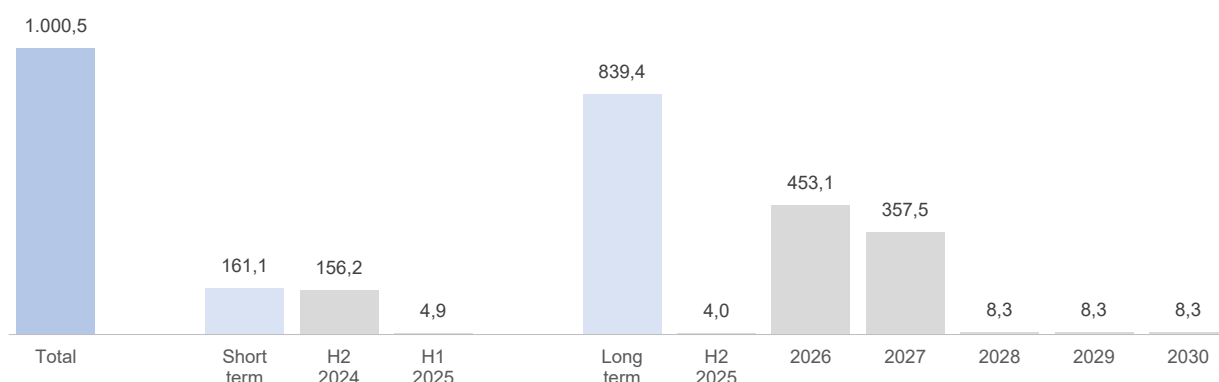
In H1 2024, we invested in equipment for research and development, new machinery and equipment to increase productivity and quality, new products, building improvements, information technology, among others.

#### 4.15. Net financial position

At the end of H1 2024, the Company's net debt was R\$ 573.5 million while, at the end of 2023, net debt was R\$ 467.9 million, representing an increase of 22.6% in net debt, as shown below:

Net financial position (in BRL million)	June 30, 2024 (a)	December 31, 2023 (b)	Change (a-b)
Cash / bank balances / financial investments / loans (i):	427.0	383.3	43.7
Borrowings (ii):	(1,000.5) 100.0%	(851.2) 100.0%	(149.3)
<i>Short-term</i>	(161.1) 16.1%	(314.7) 37.0%	153.6
<i>Long-term</i>	(839.4) 83.9%	(536.5) 63.0%	(302.9)
Net financial position (i - ii):	(573.5)	(467.9)	(105.6)
Net debt / EBITDA	0.63x	0.51x	

At the end of H1 2024, the maturities of borrowings classified into short-term and long-term represent 16.1% and 83.9%, respectively, of borrowings shown in the table below:



Shown below is the detailed breakdown of borrowings at June 30, 2024 and December 31, 2023 by facility with respective costs and weighted average cost:



#### 4.16. 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 of foreign subsidiary” as summarized below.

Reconciliation of adjustments (in BRL million)	Q2 2024	Q2 2023	H1 2024	H1 2023
Gain on net monetary position of investment – subsidiary	50.6	57.7	149.5	104.6
Loss on net monetary position of subsidiary MAHLE Argentina S.A.	-44.7	-30.9	-77.8	-46.6
Gain on net monetary position in the consolidated income statement	5.8	26.8	71.7	58.0

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.

#### 4.17. Distribution of dividends to shareholders

At the Extraordinary and Ordinary General Meeting held on April 29, 2024, the shareholders approved the distribution of additional dividends of R\$ 221.3 million, which is the remaining balance relating to fiscal year 2023, as follows:

Page | 15

Date of approval and record	Ex-payout date	Date of payment	Type of payout	Period	Fiscal year	Total gross amount (in BRL million)	Gross value per share (BRL)	Net value per share (BRL)
April 29, 2024	April 30, 2024	May 29, 2024	Dividends	Proposed additional dividends	2023	221.3	1.632	1.632

This amount plus dividends approved in 2023 represent the distribution of 100.0% of 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. MAHLE Metal Leve is qualified for green mobility incentives under the National Green Mobility and Innovation Program (“MOVER”)

The National Green Mobility and Innovation Program (“MOVER”) was created in December 2023 and regulated in March 2024, replacing the prior program “Rota 2023”. The Program aims to promote sustainable mobility in the country by offering financial and tax incentives to encourage the development of less polluting and more efficient technologies and innovations. Companies that are taxed under the actual profit regime, manufacture products in the country, and have expenditures on research and development in the country can benefit from the Program.

MAHLE Metal Leve collaborated actively in the creation of this public policy and was one of the companies authorized to participate in the Program in April 2024, shortly after the program’s regulation, once all requirements have been met.

MOVER establishes mandatory requirements for the automotive industry, where vehicles sold must comply with energy efficiency criteria, vehicle safety, recyclability, use of low-carbon fuels and nationalization rate, requiring local suppliers to develop new vehicle technologies, which can lead to the development of the local market.

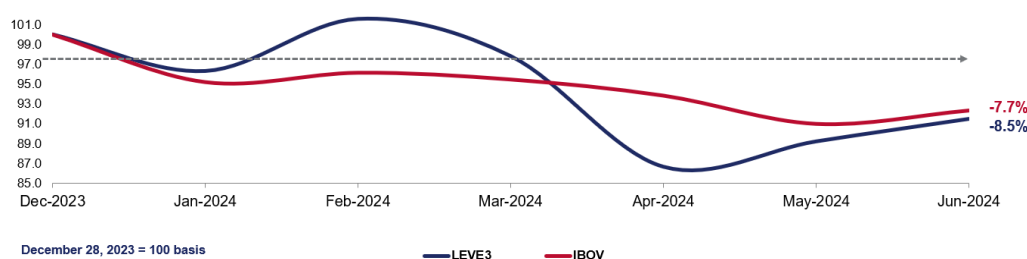
Through its research and development center and its portfolio of products focused on energy efficiency and emissions reduction, MAHLE Metal Leve is ready to meet the market demands and seize the opportunities opened up by MOVER.

## 6. Investor Relations and Capital Market

During the first half of 2024, our IR department maintained open and frequent communication with investors and the general market. In addition, it works to deliver accurate and timely information to investors about the Company's fundamentals.

### 6.1. MAHLE Metal Leve stock performance and free float

The graph below (base 100) shows the market performance of LEVE3 stock and Ibovespa<sup>1</sup> during the first half of 2024, and Average Daily Trading Volume (ADTV) and free-float market capitalization:

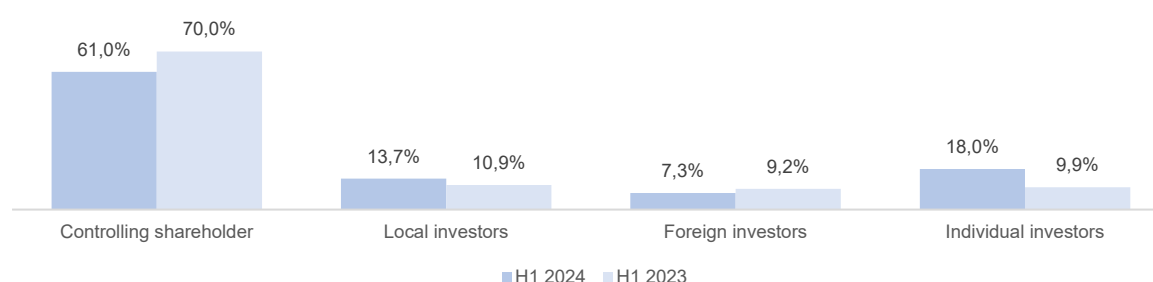


<sup>1</sup> IBOVESPA is a major market index which tracks the performance of the most liquid stocks traded on Brazil's Stock Exchange B3 - Brasil, Bolsa, Balcão.

Average Daily Trading Volume (in BRL million) and Free Float Market Cap				
Period:	Q3 2023	Q4 2023	Q1 2024	Q2 2024
Trading volume:	13.7	29.5	19.9	13.1
Free float market cap:	0.76%	1.55%	1.09%	0.76%

### 6.2. Ownership structure

At the end of Q2 2024 and Q2 2023, the Company's ownership structure by investor category is as follows:



The following table classifies shareholders by number of shares:

Period	<sup>1</sup> Share price	<sup>2</sup> Total shareholders	1 share	2-10 shares	11-50 shares	51-500 shares	501-5000 shares	5,001-200,000 shares	> 200,001 shares
Q3 2023	48.25	50,637	3,497	10,543	12,604	20,190	3,372	403	26
Q4 2023	35.34	66,820	4,634	13,645	15,974	26,195	5,781	554	35
Q1 2024	34.57	87,217	6,497	19,421	21,053	32,570	7,076	565	33
Q2 2024	32.34	98,869	7,283	22,138	23,729	36,823	8,222	644	28

<sup>1</sup> Price of MAHLE Metal Leve S.A. share at the end of the period.

<sup>2</sup> Total shareholders include controlling shareholders MAHLE Indústria e Comércio Ltda. and MAHLE Industriebeteiligungen GmbH.



## 7. Independent Auditors

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

During the second quarter of 2024, 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 constitute conflict of interest under that CVM Resolution.

Page | 17

## 8. Executive Board's Declaration

In compliance with the provisions of CVM Resolution 80/22, the Executive Board hereby declares that it has discussed, reviewed and agrees with the financial statements for the period ended June 30, 2024 and with the conclusions expressed in the independent auditor's report.

## 9. Acknowledgements

We would like to thank our employees, shareholders, customers and suppliers for their continued support and confidence during the first half of 2024.

The Management Board.

## 10. 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 <https://ri.mahle.com.br/informacoes-financeiras/central-de-resultados/> or using this QR Code.



## 10.1. Balance sheet

Consolidated Balance Sheet	June 30, 2024	December 31, 2023
<b>Assets</b>	<b>3,188.8</b>	<b>2,801.0</b>
<b>Current assets</b>	<b>2,019.1</b>	<b>1,673.0</b>
Cash and cash equivalents	83.8	22.8
Securities	177.5	152.9
Financial investments	154.6	177.5
Trade and other receivables	763.5	627.8
Inventories	649.4	519.3
Other taxes recoverable	73.9	84.3
Income tax and social contribution recoverable	61.9	50.4
Other current assets	54.5	38.0
<b>Non-current assets</b>	<b>1,169.7</b>	<b>1,128.0</b>
Deferred tax assets	18.2	28.6
Loans to related parties	11.1	30.1
Other taxes recoverable	10.5	11.5
Judicial deposits for lawsuits	24.8	24.6
Property, plant and equipment	592.3	574.2
Intangible assets	389.6	390.3
Right-of-use assets	32.4	39.7
Other non-current assets	90.8	29.0
<b>Liabilities and equity</b>	<b>3,188.8</b>	<b>2,801.0</b>
<b>Current liabilities</b>	<b>1,006.3</b>	<b>1,059.3</b>
Employee benefit liabilities	146.8	111.1
Trade and other payables	444.0	353.8
Taxes payable	53.1	62.3
Interest-bearing loans and borrowings	161.1	314.7
Lease liabilities	11.1	13.6
Provisions	83.4	79.0
Other current liabilities	106.8	124.8
<b>Non-current liabilities</b>	<b>1,186.8</b>	<b>829.0</b>
Interest-bearing loans and borrowings	839.4	536.5
Lease liabilities	24.3	29.3
Deferred tax liabilities	18.8	-
Provision for contingencies	292.1	248.1
Other non-current liabilities	12.2	15.1
<b>Consolidated equity</b>	<b>995.7</b>	<b>912.7</b>
Share capital	1,162.2	1,162.2
Revenue reserves	230.7	230.7
Additional dividends proposed	-	221.3
Retained earnings	289.3	-
Carrying amount adjustments	33.6	35.3
Cumulative translation adjustments	(722.2)	(739.1)
Non-controlling interests	2.1	2.3

## 10.2. Statement of income

Statement of Income	June 30, 2024	June 30, 2023	Change
Net operating revenue	2,089.6	2,142.9	-2.5%
Cost of sales and services	(1,445.5)	(1,485.7)	-2.7%
Gross profit	644.1	657.2	-2.0%
Operating income (expenses)	(182.8)	(194.0)	-5.8%
Selling and distribution expenses	(147.3)	(163.1)	-9.7%
General and administrative expenses	(75.3)	(61.2)	23.0%
Research and development expenses	(29.4)	(27.3)	7.7%
Other operating expenses, net	(2.5)	(0.4)	525.0%
Gain on net monetary position of foreign subsidiary	71.7	58.0	23.6%
Profit before finance income and costs and taxes	461.3	463.2	-0.4%
Finance income	242.7	172.6	40.6%
Finance costs	(281.3)	(128.4)	119.0%
Profit before taxes	422.7	507.4	-16.7%
Current income tax and social contribution	(104.4)	(120.8)	-13.6%
Deferred income tax and social contribution	(29.6)	(7.7)	284.4%
Profit for the period	288.7	378.9	-23.8%
Profit attributable to owners of the Company	288.9	379.1	-23.8%
Profit attributable to non-controlling interests	(0.2)	(0.2)	0.0%
Basic and diluted earnings per share (in BRL)	1.84813	2.95413	-37.4%

### 10.3. Statement of cash flows

Consolidated Statement of Cash Flows	June 30, 2024	June 30, 2023
<b>Cash flows from operating activities</b>		
Profit before tax	422.8	507.4
Depreciation and amortization	50.8	51.0
Net finance costs	141.0	(51.0)
Unrealized gains (losses) on derivative financial instruments	11.6	(2.8)
Loss (gain) on disposal of property, plant and equipment	0.1	(2.2)
Loss allowance for trade receivables (reversal)	(0.8)	1.0
Provision for contingencies (reversal)	40.4	(1.1)
Warranty provision	4.3	1.8
Sundry provisions	40.2	29.4
Impairment losses on property, plant and equipment and intangible assets	(0.7)	(0.4)
Impairment losses on inventories	6.4	8.3
Interest expense on lease liabilities	2.4	2.6
Gain on net monetary position	-	(11.7)
Recognized tax credits	(71.7)	(58.0)
<b>Changes in assets and liabilities</b>		
Trade and other receivables	(135.7)	(89.6)
Inventories	(137.0)	(65.9)
Taxes recoverable	(26.0)	115.3
Other assets	(83.3)	(32.2)
Trade and other payables	101.1	63.8
Employee benefit liabilities	35.7	31.8
Taxes payable	(7.9)	(17.1)
Other liabilities	(57.3)	(62.0)
<b>Cash generated from operating activities</b>	<b>336.3</b>	<b>418.4</b>
Income tax and social contribution paid	(78.0)	(81.2)
<b>Net cash flows from operating activities</b>	<b>258.3</b>	<b>337.2</b>
<b>Net cash flows from (used in) investing activities</b>		
<b>Loans to related parties</b>	<b>(299.9)</b>	<b>(317.3)</b>
Loan payments received from related parties	325.4	390.9
Purchase of property, plant and equipment	(39.9)	(24.3)
Purchase of intangible assets	(0.0)	(0.1)
Purchase of securities	(38.0)	(101.5)
Settlement of securities	54.2	17.2
Proceeds from sale of property, plant and equipment	-	2.5
<b>Net cash flows used in financing activities</b>	<b>(225.4)</b>	<b>(494.6)</b>
Proceeds from borrowings	249.0	104.1
Payment of principal of borrowings	(205.1)	(52.8)
Payment of interest on borrowings	(18.6)	(8.6)
Dividends and interest on capital paid	(241.8)	(544.2)
Loans from related parties	-	164.6
Repayment of loans to related parties	-	(149.1)
Payment of principal and interest portion of lease liabilities	(8.9)	(8.6)
<b>Effect of exchange rate changes on cash and cash equivalents</b>	<b>3.4</b>	<b>(32.3)</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>38.1</b>	<b>(222.3)</b>
Cash and cash equivalents at the beginning of the period	200.3	427.4
Cash and cash equivalents at the end of the period	238.4	205.1
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>38.1</b>	<b>(222.3)</b>