

(Convenience Translation into English from the Original Previously Issued in Portuguese)

Individual and Consolidated Interim Financial Information

lochpe-Maxion S.A. and Subsidiaries

Three- and six-month periods ended June 30, 2025
with Independent Auditor's Review Report on Interim Financial
Information

1) MESSAGE FROM THE CEO

During the second quarter of 2025, Iochpe-Maxion S.A. ("Company" or "Maxion") operated with resilience in a global environment marked by geopolitical uncertainties, new trade tariffs, and fluctuations in customer production volumes. Notably, the North American truck market has been significantly impacted by this uncertain scenario, resulting in reduced freight demand and postponed decisions regarding the purchase of new commercial vehicles. These global uncertainties will likely continue to affect economic activity and the automotive industry worldwide throughout the remainder of 2025.

Maxion's extensive global footprint and strategic focus on serving local and regional markets have enabled the Company to navigate this challenging environment with resilience. Maxion delivered the results previously targeted, including a robust EBITDA margin of 11% for the quarter. This performance also reflects ongoing productivity gains and disciplined pricing and cost management practices.

Geographic diversification further supported our resilience, with growth in Brazil offsetting reduced volumes in North American commercial vehicles. In Europe, despite a market downturn, we continued on our growth path in units and revenue, supporting global results. Also in Europe, preparations for launching our new forged aluminum truck wheel plant are on track and the first wheels are expected to be produced still this year.

According to S&P Global, global light vehicle production grew 2.6% in the second quarter of 2025 (or a 0.4% decline, excluding China) compared to the second quarter of 2024. Global Data also reported that global commercial vehicle production grew 0.4% in the second quarter of 2025 (or a decline of 8.6%, excluding China) compared to the same period last year.

Maxion's net operating revenue grew 6.8% in 2Q25, compared to 2Q24, reaching R\$ 4,107.0 million. This growth reflects unit growth, price adjustments due to higher product costs, as well as the impact of foreign exchange conversion on sales made abroad.

The Company recorded an increase in gross profit, with growth of 12.2% in 2Q25, and a gross margin of 13.0%, representing an increase of 0.6 p.p. compared to 2Q24.

EBITDA grew 15.8% in the same period, with a margin of 11.0%, 0.9 p.p. higher than in the same quarter of the previous year.

Financial leverage, measured by the ratio between net debt to EBITDA for the last 12 months, was 2.38x in 2Q25, compared to 2.97x in 2Q24 and 2.34x in 1Q25.

Net debt totaled R\$ 3,867.4 million, a 0.5% decrease compared to 2Q24, although it was negatively impacted by the devaluation of the Brazilian real against the Euro.

Our cash position at the end of 2Q25 remained solid, totaling R\$ 1,678.7 million, compared to R\$ 2,255.9 million in the same period last year. In addition, the Company has R\$ 760.0 million in undrawn credit lines.

During the second quarter of 2025, we were once again recognized by many automakers and industry associations, reaffirming our commitment to quality, technology, competitiveness, punctuality, sustainability and customer satisfaction. The Company also continues to launch new products flawlessly, globally, and win significant new business, at appropriate margins, in all segments and all regions, solidifying our strive to outperform market growth.

Even though market circumstances are more dynamic than previously expected, creating more volatility, our operations continue to be able to manage such volatility and maneuver appropriately through the landscape of geo-political issues, inflationary pressures and fluctuations in customer production volumes.

Our teams continue to find appropriate commercial solutions and securing long-term business commitments and we remain focused on operational excellence, digitalization, innovation, and sustainable value creation. Our global footprint, our engaged and productive global teams and disciplined financial management, position us well for continued resilience and corresponding result.

2) 2Q25 HIGHLIGHTS

- Net operating revenue of R\$ 4,107.0 million in 2Q25, representing growth of 6.8%¹
- Gross profit of R\$ 534.6 million with a gross margin of 13.0%, an increase of 12.2% and 0.6 p.p.¹
- EBITDA growth of 15.8% in 2Q25 with an EBITDA margin of 11.0%, representing an increase of 0.9 p.p.¹
- Net income of R\$ 86.8 million in 2Q25 (earnings per share of R\$ 0.57970)
- Financial leverage² of 2.38x in 2Q25, compared to 2.97x in 2Q24

¹ Compared to the same period last year

² Net debt/EBITDA for the last 12 months

3) MARKET

Vehicle production in the regions where the largest percentage of the company's consolidated turnover is concentrated, performed as follows in the periods indicated (in thousands):

Region	Light Vehicles ¹			Commercial Vehicles ²		
	2Q24	2Q25	Var.	2Q24	2Q25	Var.
Brazil	557	601	7.9%	43	43	-0.1%
India	1,366	1,409	3.2%	112	112	0.8%
North America	4,100	3,976	-3.0%	173	123	-28.8%
Europe ³	4,134	4,046	-2.1%	117	115	-1.3%
Global	22,109	22,684	2.6%	852	856	0.4%
Global Ex-China	15,186	15,124	-0.4%	558	510	-8.6%

Region	1H24			1H25		
	1H24	1H25	Var.	1H24	1H25	Var.
Brazil	1,059	1,145	8.1%	79	82	3.9%
India	2,890	3,006	4.0%	241	256	6.4%
North America	8,065	7,731	-4.1%	335	253	-24.4%
Europe ³	8,423	8,095	-3.9%	246	226	-8.2%
Global	43,541	44,875	3.1%	1,737	1,738	0.0%
Global Ex-China	30,413	30,180	-0.8%	1,112	1,049	-5.6%

(1) Source: ANFAVEA (Brazil) and S&P Global (other regions) - July, 2025

(2) Source: Global Data (Commercial Vehicles) - 2Q25

(3) Consider EU27 + UK + Turkey

The latest forecasts from consulting firms for 2025 indicate a 0.4% growth in global light vehicle production (a 1.4% reduction excluding China) and a 0.1% growth in global commercial vehicle production (a 5.4% reduction excluding China).

4) FINANCIAL OPERATING PERFORMANCE

Consolidated I.S - R\$ thousand	2Q24	2Q25	Var.	1H24	1H25	Var.
Net Operating Revenue	3,844,568	4,106,968	6.8%	7,440,334	8,045,018	8.1%
Cost of Goods Sold	(3,368,012)	(3,572,351)	6.1%	(6,579,649)	(7,066,669)	7.4%
Gross Profit	476,556	534,617	12.2%	860,685	978,349	13.7%
	12.4%	13.0%		11.6%	12.2%	
Operating Expenses	(191,221)	(244,020)	27.6%	(369,618)	(470,121)	27.2%
Other Operating Expenses/Revenues	(25,158)	(2,517)	-90.0%	(30,815)	(8,585)	-72.1%
Equity Income	6,256	18,776	200.1%	7,071	24,242	242.8%
Operating Income (EBIT)	266,433	306,856	15.2%	467,323	523,885	12.1%
	6.9%	7.5%		6.3%	6.5%	
Financial Results	(116,478)	(151,371)	30.0%	(211,634)	(291,363)	37.7%
Income Taxes	(78,459)	(45,152)	-42.5%	(102,369)	(86,658)	-15.3%
Minority Shareholders	(34,571)	(23,510)	-32.0%	(66,138)	(48,150)	-27.2%
Net Income	36,925	86,823	135.1%	87,182	97,714	12.1%
	1.0%	2.1%		1.2%	1.2%	
EBITDA	388,931	450,478	15.8%	705,573	804,840	14.1%
	10.1%	11.0%		9.5%	10.0%	

4.1) Net operating revenue

Consolidated net operating revenue reached R\$ 4,107.0 million in 2Q25 and R\$ 8,045.0 million in 1H25, representing growth of 6.8% compared to 2Q24 and 8.1% compared to 1H24.

The increase in revenue was mainly driven by volume growth in Brazil and

Europe, which offset declines in activity in North America. Exchange rate variations had a positive impact of R\$ 302.0 million in 2Q25 and R\$ 700.8 million in 1H25.

The following table shows the performance of consolidated net operating revenue by region and by product in the periods indicated.

Net Operating Revenue- R\$ thousand	2Q24	2Q25	Var.	1H24	1H25	Var.
Aluminum Wheels - light vehicles	182,932	262,871	43.7%	346,327	489,661	41.4%
Steel Wheels - light vehicles	136,813	145,772	6.5%	268,860	278,456	3.6%
Steel Wheels - commercial vehicles	267,041	253,852	-4.9%	509,356	489,758	-3.8%
Structural Components - light vehicles	114,782	127,840	11.4%	217,589	241,965	11.2%
Structural Components - commercial vehicles	367,842	405,024	10.1%	703,164	736,479	4.7%
South America	1,069,410	1,195,359	11.8%	2,045,295	2,236,319	9.3%
	27.8%	29.1%		27.5%	27.8%	
Aluminum Wheels - light vehicles	162,881	147,141	-9.7%	318,461	302,776	-4.9%
Steel Wheels - light vehicles	445,102	455,338	2.3%	793,962	842,261	6.1%
Steel Wheels - commercial vehicles	98,482	104,795	6.4%	186,793	208,970	11.9%
Structural Components - commercial vehicles	494,976	336,349	-32.0%	964,205	760,127	-21.2%
North America	1,201,441	1,043,623	-13.1%	2,263,421	2,114,134	-6.6%
	31.3%	25.4%		30.4%	26.3%	
Aluminum Wheels - light vehicles	594,550	765,300	28.7%	1,176,131	1,500,266	27.6%
Steel Wheels - light vehicles	351,442	377,226	7.3%	706,545	764,659	8.2%
Steel Wheels - commercial vehicles	305,185	382,310	25.3%	612,633	735,445	20.0%
Europe	1,251,176	1,524,836	21.9%	2,495,310	3,000,370	20.2%
	32.5%	37.1%		33.5%	37.3%	
Aluminum Wheels - light vehicles	167,305	201,712	20.6%	329,616	396,416	20.3%
Steel Wheels - light vehicles	54,545	53,610	-1.7%	112,198	107,992	-3.7%
Steel Wheels - commercial vehicles	100,690	87,828	-12.8%	194,494	189,787	-2.4%
Asia + Others	322,540	343,150	6.4%	636,308	694,195	9.1%
	8.4%	8.4%		8.6%	8.6%	
Iochpe-Maxion Consolidated	3,844,568	4,106,968	6.8%	7,440,334	8,045,018	8.1%
	100.0%	100.0%		100.0%	100.0%	
Maxion Wheels	2,866,965	3,237,755	12.9%	5,555,376	6,306,446	13.5%
	74.6%	78.8%		74.7%	78.4%	
Maxion Structural Components	977,600	869,213	-11.1%	1,884,958	1,738,571	-7.8%
	25.4%	21.2%		25.3%	21.6%	

4.2) Cost of Goods Sold

The cost of products sold reached R\$ 3,572.4 million in 2Q25 and R\$ 7,066.7 million in 1H25, representing an increase of 6.1% compared to 2Q24 and 7.4% compared to 1H24.

The increase in costs during the period was mainly driven by higher production costs and exchange rate fluctuations, which affected costs incurred abroad.

4.3) Gross Profit

Gross profit reached R\$ 534.6 million in 2Q25 and R\$ 978.3 million in 1H25, representing growth of 12.2% compared to 2Q24 and 13.7% compared to 1H24.

Gross margin increased from 12.4% in 2Q24 to 13.0% in 2Q25 and from 11.6% in 1H24 to 12.2% in 1H25. This growth was driven by the adequate pass-through of the increase in the cost of products sold to prices, in response to inflation in recent periods, and by a more favorable product mix.

4.4) Operating Expenses

Operating expenses (sales, general and administrative expenses and management fees) totaled R\$ 244.0 million in 2Q25 and R\$ 470.1 million in 1H25, representing an increase of 27.6% compared to 2Q24 and 27.2% compared to 1H24.

The increase in expenses resulted from higher sales, personnel costs, and the depreciation of the Brazilian real against the euro, which had an impact of R\$ 19.2 million in 2Q25 and R\$ 39.0 million in 1H25.

4.5) Other Operating Expenses/Revenues

Slight negative impact of R\$ 2.5 million in 2Q25 and R\$ 8.6 million in 1H25, an improvement compared to the negative figures of R\$ 25.2 million in 2Q24 and R\$ 30.8 million in 1H24.

The main non-recurring items affecting this line relate to restructuring expenses totaling R\$ 7.0 million recorded in 2Q25 and R\$ 9.9 million in 1H25. In 2Q24, non-recurring items consisted of restructuring expenses of R\$ 3.5 million and an expense of R\$ 18.8 million related to the valuation of a put option to acquire a stake from non-controllers in a subsidiary.

4.6) Equity Income

Positive results of R\$ 18.8 million in 2Q25 and R\$ 24.2 million in 1H25, representing growth compared to the positive figures of R\$ 6.3 million in 2Q24 and R\$ 7.1 million in 1H24, driven by growth in the results of Amsted-Maxion and Maxion Montich.

The following table shows the amounts corresponding to Iochpe-Maxion's shareholdings, reflecting the impact of equity equivalence on the company's results.

R\$ thousand	2Q24				2Q25				Var.
	Amsted Maxion ¹	Maxion Montich ²	Dongfeng Maxion ³	Total	Amsted Maxion ¹	Maxion Montich ²	Dongfeng Maxion ³	Total	
Net Income (Loss)	4,352	6,242	(4,339)	6,256	5,112	17,417	(3,754)	18,776	200.1%

R\$ thousand	1H24				1H25				Var.
	Amsted Maxion ¹	Maxion Montich ²	Dongfeng Maxion ³	Total	Amsted Maxion ¹	Maxion Montich ²	Dongfeng Maxion ³	Total	
Net Income (Loss)	7,821	7,474	(8,224)	7,071	10,311	22,155	(8,224)	24,242	242.8%

¹Amsted-Maxion Fundação e Equipamentos Ferroviários S.A.: Related company in the railway segment (19.5% share)

²Maxion Montich S.A.: Joint business with factories of structural components in Argentina, Uruguay and Brazil (50% stake)

³Dongfeng Maxion Wheels Ltd.: Related company that produces aluminum wheels in China (50% stake)

4.7) Operating profit (EBIT)

Operating profit reached R\$ 306.9 million in 2Q25 and R\$ 523.9 million in 1H25,

representing growth of 15.2% compared to 2Q24 and 12.1% compared to 1H24.

4.8) Gross Cash Generation (EBITDA)

EBITDA reached R\$ 450.5 million in 2Q25, with a margin of 11.0%, representing growth of 15.8% and an increase of 0.9 percentage points compared to 2Q24. In 1H25, EBITDA totaled R\$ 804.8 million, with a margin of 10.0%, corresponding to an increase of 14.1% and an expansion of 0.5 percentage points compared to 1H24.

The following table shows the evolution of EBITDA

EBITDA reconciliation - R\$ mi	2Q24	2Q25	Var.	1H24	1H25	Var.
Net Income	36.925	86.823	135,1%	87.182	97.714	12,1%
Minority Shareholders	34.571	23.510	-32,0%	66.138	48.150	-27,2%
Income Taxes and Social Contribution	78.459	45.152	-42,5%	102.369	86.658	-15,3%
Financial Results	116.478	151.371	30,0%	211.634	291.363	37,7%
Depreciation / Amortization	122.498	143.622	17,2%	238.250	280.955	17,9%
EBITDA	388.931	450.478	15,8%	705.573	804.840	14,1%

4.9) Financial Result

The financial result was negative at R\$ 151.4 million in 2Q25, representing an increase of 30.0% compared to 2Q24. In the 1H25, the negative result totaled R\$ 291.4 million, up 37.7% compared to the 1H24.

The variation observed in 2Q25 is largely due to the depreciation of the Turkish Lira against the Euro, which resulted in a negative impact of R\$ 20.3 million in the accounts receivable line. Additionally, this variation is also explained by the increase in interest rates during the period, as well as by the positive effect recorded in 2Q24, amounting to R\$ 23.2 million, resulting from monetary adjustments and interest on court-ordered debts.

4.10) Net Profit

Net income of R\$ 86.8 million in 2Q25 (earnings per share of R\$ 0.57970) and R\$ 97.7 million in 1H25 (earnings per share of R\$ 0.65244), an increase compared to net income of R\$ 36.9 million in 2Q24 (earnings per share of R\$ 0.24627) and R\$ 87.2 million in 1H24 (earnings per share of R\$ 0.58073).

The net result was negatively impacted by the financial result and the recognition of deferred income tax on exchange rate variations associated with the non-monetary items of the Company's subsidiaries in Mexico, the Czech Republic and Turkey compared to their functional currencies in the

amount of R\$ 18.1 million in 2Q25 and R\$ 32.3 million in 1H25, compared to R\$ 27.1 million in 2Q24 and R\$ 33.5 million in 1H24.

5) INVESTMENTS

Investments totaled R\$ 142.7 million in 2Q25 and R\$ 243.5 million in 1H25, an increase of 0.2% compared to 2Q24 and 1.2% compared to 1H24. Excluding FX, investments in 2Q25 and 1H25 were slightly below the same periods in the prior year.

6) LIQUIDITY AND INDEBTEDNESS

The cash and cash equivalents position on June 30, 2025, was R\$ 1,678.7 million, of which 43.7% was in Brazilian reais and 56.3% in other currencies.

Consolidated gross debt (loans, financing and debentures, current and non-current) as of June 30, 2025, reached R\$ 5,595.4 million, of which R\$ 354.7 million (6.3%) was recorded in current liabilities and R\$ 5,240.7 million (93.7%) in non-current liabilities.

The main indicators of consolidated gross debt at the end of 2Q25 were: (i) lines in Brazilian reais, representing 44.5% (CDI + 1.2% per annum), (ii) lines in euros, representing 33.8% (3.5% per annum), and (iii) lines in dollars with 20.3% (5.6% per year).

Consolidated net indebtedness³ on June 30, 2025, reached R\$ 3,867.4 million, an increase of 5.6% compared to March 31, 2025, and a decrease of 0.5% compared to June 30, 2024. The devaluation of the Brazilian real had a negative impact on net debt on June 30, 2025, increasing it by R\$ 87.1 million compared to June 30, 2024. In relation to December 31, 2024, the appreciation of the Brazilian real contributed positively, reducing net debt by R\$ 101.6 million.

Net debt at the end of 2Q25 represented 2.38x EBITDA for the last 12 months, while at the end of 2Q24 it represented 2.97x.

7) SHAREHOLDERS' EQUITY

Consolidated shareholders' equity reached R\$ 4,761.6 million (book value per share of R\$ 30.98) on June 30, 2025, an increase of 4.8% compared to the net

³ Gross debt plus derivative financial instruments current and non-current liabilities, less cash and cash equivalents plus derivative financial instruments current and non-current assets

equity achieved on June 30, 2024 (R\$ 4,544.2 million and equity value per share of R\$ 29.56).

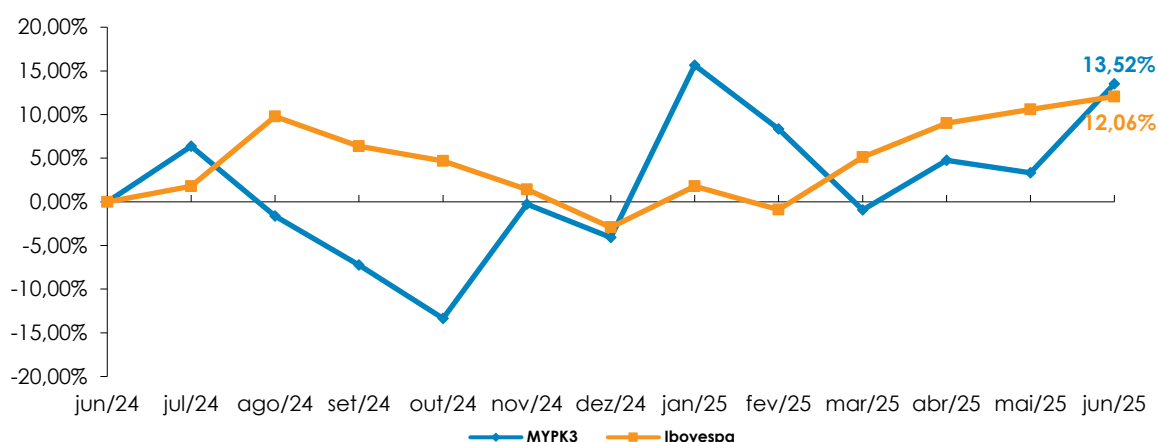
Net equity attributed to controlling shareholders reached R\$ 4,317.8 million (equity value per share of R\$ 28.09) on June 30, 2025, an increase of 4.9% compared to the net equity attributed to controlling shareholders achieved on June 30, 2024 (R\$ 4,116.4 million and equity value per share of R\$ 26.78).

The change in shareholders' equity is related to the result for the period and the exchange rate variation that impacts on the value of net assets abroad (equity valuation adjustment).

8) CAPITAL MARKETS

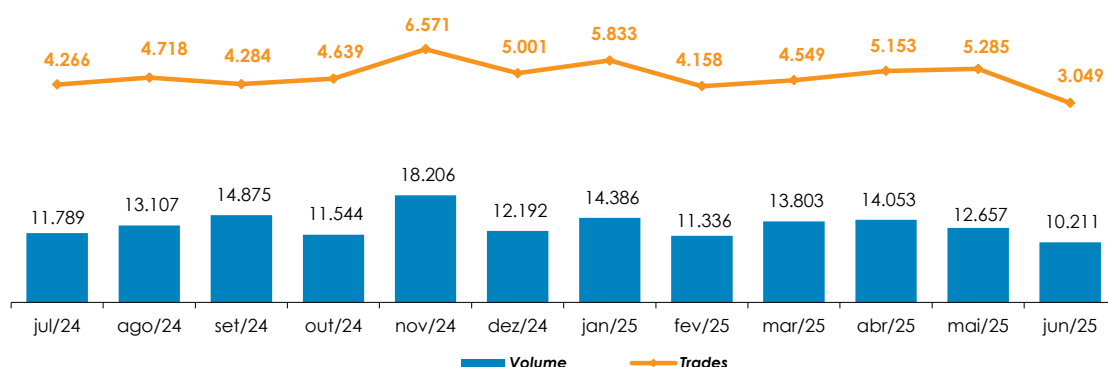
lochpe-Maxion's common shares (B3: MYPK3) ended 2Q25 quoted at R\$ 13.35, an increase of 14.6% in the quarter and 13.5% in the last 12 months. At the end of 2Q25, lochpe-Maxion reached a *market cap* of R\$ 2,052.2 million (R\$ 1,807.7 million at the end of 2Q24).

Share Variation - Last 12 months



In 2Q25, lochpe-Maxion shares had an average daily trading volume on B3 of R\$ 12.3 million (R\$ 15.0 million in 2Q24) and an average daily number of 4,518 trades (4,476 trades in 1Q24).

Average Daily Volume



9) ARBITRATION CLAUSE

The Company is bound to arbitration at the Novo Mercado Arbitration Chamber, in accordance with the Commitment Clause in its Bylaws.

10) MANAGEMENT DECLARATION

In compliance with the provisions of article 27 of CVM Resolution 80/22, the Board of Executive Officers declares that it has discussed, reviewed and agreed with the independent auditors' special review report and the quarterly information as of June 30, 2025.

The Company's financial information presented here is in accordance with the criteria of Brazilian corporate law and prepared in accordance with NBC TG 21 - *Interim Financial Reporting* and the international standard IAS 34 - *Interim Financial Reporting*, as issued by the *International Accounting Standard Board*.

EBITDA should not be considered as an alternative to net income, as an indicator of the Company's operating performance, or as an alternative to cash flow as an indicator of liquidity.

The company's management believes that EBITDA is a practical measure of its operating performance and allows comparison with other companies.

The company calculates EBITDA in accordance with CVM Resolution 156, regulated on August 1, 2022. EBITDA represents net income (loss) before interest, income tax, social contribution and depreciation/amortization.

Cruzeiro, August 6, 2025.

lochpe-Maxion S.A. and Subsidiaries

Individual and consolidated interim financial information

Three and six-month period ended June 30, 2025

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REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Management and Shareholders of
Iochpe-Maxion S.A.

Introduction

We have reviewed the accompanying individual and consolidated interim financial information of Iochpe-Maxion S.A. ("Company"), included in the Interim Financial Information Form (ITR) for the quarter ended June 30, 2025, which comprises the balance sheet as at June 30, 2025, and the related statements of profit and loss and of comprehensive income for the three- and six-month periods then ended and the statements of changes in equity and of cash flows for the six-month period then ended, including the explanatory notes.

Management is responsible for the preparation of this individual and consolidated interim financial information in accordance with technical pronouncement CPC 21 – Interim Financial Reporting and international standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board - IASB, as well as for the presentation of such information in accordance with the standards issued by the Brazilian Securities and Exchange Commission - CVM, applicable to the preparation of Interim Financial Information - ITR. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and international standards on review of interim financial information (NBC TR 2410 and ISRE 2410 - *Review of Interim Financial Information Performed by the Independent Auditor of the Entity*, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion on the individual and consolidated interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual and consolidated interim financial information included in ITR referred to above was not prepared, in all material respects, in accordance with technical pronouncement CPC 21 and international standard IAS 34, applicable to the preparation of ITR, and presented in accordance with the standards issued by the CVM.

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Other matters

Statements of value added

The individual and consolidated interim financial information referred to above includes the statements of value added (DVA) for the six-month period ended June 30, 2025, prepared under the responsibility of the Company's Management and disclosed as supplemental information for purposes of international standard IAS 34. These statements were subject to review procedures performed together with the review of the ITR to reach a conclusion on whether they were reconciled with the individual and consolidated interim financial information and accounting records, as applicable, and whether their form and content are in accordance with the criteria set out in technical pronouncement CPC 09 - Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that these statements of value added were not prepared, in all material respects, in accordance with the criteria set out in such technical pronouncement and consistently with the accompanying individual and consolidated interim financial information taken as a whole.

Convenience translation

The accompanying individual and consolidated interim financial information has been translated into English for the convenience of readers outside Brazil.

São Paulo, August 6, 2025

DELOITTE TOUCHE TOHMATSU
Auditores Independentes Ltda.

Fernando Augusto Lopes Silva
Engagement Partner

(Convenience Translation into English from the Original Previously Issued in Portuguese)



IOCHPE-MAXION S.A. AND SUBSIDIARIES

BALANCE SHEET AS AT JUNE 30, 2025
(In thousands of Brazilian reais - R\$)

ASSETS	Note	Parent		Consolidated		LIABILITIES AND EQUITY	Note	Parent		Consolidated	
		06/30/2025	12/31/2024	06/30/2025	12/31/2024			06/30/2025	12/31/2024	06/30/2025	12/31/2024
CURRENT ASSETS						CURRENT LIABILITIES					
Cash and cash equivalents	5	692,384	1,032,734	1,678,690	2,463,475	Borrowings, financing and debentures	15	82,621	357,646	354,676	614,709
Trade receivables	6	339,582	183,178	1,699,403	1,449,118	Trade payables	16	477,849	391,142	2,441,738	2,263,044
Inventories	7	618,853	566,801	2,647,642	2,458,784	Taxes payable		20,185	29,032	153,543	210,899
Recoverable taxes	8	234,682	294,197	577,961	687,164	Payroll and related taxes		162,429	147,697	552,854	526,158
Prepaid expenses		34,336	19,373	114,572	122,362	Advances from customers		20,080	19,049	37,294	50,633
Derivative financial instruments	25	-	-	27,564	43,488	Derivative financial instruments	25	-	-	10,698	235
Other receivables		66,669	100,743	180,331	166,556	Dividends and interest on capital payable		249	99,673	101,219	99,673
Total current assets		<u>1,986,506</u>	<u>2,197,026</u>	<u>6,926,163</u>	<u>7,390,947</u>	Other payables		<u>51,437</u>	<u>56,409</u>	<u>476,205</u>	<u>540,808</u>
						Total current liabilities		<u>814,850</u>	<u>1,100,648</u>	<u>4,128,227</u>	<u>4,306,159</u>
NONCURRENT ASSETS						NONCURRENT LIABILITIES					
Recoverable taxes	8	34,494	34,817	133,577	133,072	Borrowings, financing and debentures	15	2,998,115	3,074,893	5,240,740	5,774,050
Deferred income tax and social contribution	9.a	45,663	64,687	293,892	334,035	Provision for labor, tax and civil risks	17	54,918	52,659	62,266	62,577
Judicial deposits		72,903	70,416	78,764	76,742	Deferred income tax and social contribution	9.a	-	-	77,302	75,899
Derivative financial instruments	25	-	-	32,502	244,805	Actuarial pension plan liabilities		-	-	479,171	477,376
Other receivables		33,361	25,808	129,776	130,095	Other payables		<u>16,623</u>	<u>14,973</u>	<u>170,753</u>	<u>194,328</u>
Investments	11	4,751,363	5,126,573	222,967	230,043	Total noncurrent liabilities		<u>3,069,656</u>	<u>3,142,525</u>	<u>6,030,232</u>	<u>6,584,230</u>
Property, plant and equipment	12	1,195,331	1,195,787	4,752,826	4,968,505						
Intangible assets	13	78,973	81,969	2,261,408	2,360,020	EQUITY					
Right of use	14	3,678	3,995	88,176	93,107	Share capital	18.a	1,576,954	1,576,954	1,576,954	1,576,954
Total noncurrent assets		<u>6,215,766</u>	<u>6,604,052</u>	<u>7,993,888</u>	<u>8,570,424</u>	Earnings reserves		807,705	807,705	807,705	807,705
						Capital reserve		3,061	3,061	3,061	3,061
						Treasury shares	18.b	(62,353)	(62,353)	(62,353)	(62,353)
						Valuation adjustments to equity		1,893,395	2,232,538	1,893,395	2,232,538
						Income for the period		99,004	-	99,004	-
						Equity attributable to controlling interests		<u>4,317,766</u>	<u>4,557,905</u>	<u>4,317,766</u>	<u>4,557,905</u>
						Noncontrolling interests		-	-	443,826	513,077
						Total equity		<u>4,317,766</u>	<u>4,557,905</u>	<u>4,761,592</u>	<u>5,070,982</u>
TOTAL ASSETS		<u>8,202,272</u>	<u>8,801,078</u>	<u>14,920,051</u>	<u>15,961,371</u>	TOTAL LIABILITIES AND EQUITY		<u>8,202,272</u>	<u>8,801,078</u>	<u>14,920,051</u>	<u>15,961,371</u>

The accompanying notes are an integral part of the individual and consolidated interim financial information.



IOCHPE-MAXION S.A. AND SUBSIDIARIES

STATEMENTS OF PROFIT OR LOSS

FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2025

(In thousands of Brazilian reais - R\$, except earnings per share)

	Note	Parent		Consolidated	
		04/01/2025 to	04/01/2024 to	04/01/2025 to	04/01/2024 to
		06/30/2025	06/30/2024	06/30/2025	06/30/2024
NET SALES AND SERVICES REVENUE	22	1,107,056	1,012,383	4,106,968	3,844,568
COST OF SALES AND SERVICES	23	(943,975)	(836,512)	(3,572,351)	(3,368,012)
GROSS PROFIT		163,081	175,871	534,617	476,556
OPERATING INCOME (EXPENSES)					
Selling expenses	23	(1,688)	(3,841)	(26,065)	(19,866)
General and administrative expenses	23	(46,638)	(41,699)	(208,892)	(165,615)
Management fees	10.a e 23	(9,063)	(5,740)	(9,063)	(5,740)
Equity pickup	11.b	87,592	9,829	18,776	6,256
Other operating income (expenses), net	24	(5,665)	(19,174)	(2,517)	(25,158)
OPERATING INCOME BEFORE FINANCE INCOME (COSTS)		187,619	115,246	306,856	266,433
Finance income	20	17,732	33,383	34,225	44,738
Finance costs	20	(114,848)	(104,079)	(159,902)	(159,714)
Foreign exchange gains (losses), net	21	(2,606)	2,974	(25,694)	(1,502)
PROFIT BEFORE INCOME TAX AND SOCIAL CONTRIBUTION		87,897	47,524	155,485	149,955
INCOME TAX AND SOCIAL CONTRIBUTION					
Current	9.b	-	(977)	(30,808)	(36,112)
Deferred	9.b	(1,075)	(9,622)	(14,344)	(42,347)
PROFIT FOR THE PERIOD		<u>86,822</u>	<u>36,925</u>	<u>110,333</u>	<u>71,496</u>
ATTRIBUTABLE TO					
Controlling interests		86,822	36,925	86,822	36,925
Noncontrolling interests		-	-	23,510	34,571
EARNINGS PER SHARE:					
BASIC - R\$	27	0.57970	0.24627	0.57970	0.24627
DILUTED - R\$	27	0.57970	0.24627	0.57970	0.24627

The accompanying notes are an integral part of the individual and consolidated interim financial information.

IOCHPE-MAXION S.A. AND SUBSIDIARIES

STATEMENTS OF PROFIT OR LOSS

FOR THE PERIOD ENDED JUNE 30, 2025

(In thousands of Brazilian reais - R\$, except earnings per share)

	Note	Parent		Consolidated	
		06/30/2025	06/30/2024	06/30/2025	06/30/2024
NET SALES AND SERVICES REVENUE	22	2,061,034	1,932,693	8,045,018	7,440,334
COST OF SALES AND SERVICES	23	(1,776,150)	(1,641,553)	(7,066,669)	(6,579,649)
GROSS PROFIT		284,884	291,140	978,349	860,685
OPERATING INCOME (EXPENSES)					
Selling expenses	23	(4,260)	(7,950)	(46,478)	(37,671)
General and administrative expenses	23	(93,200)	(72,654)	(406,035)	(320,633)
Management fees	10.a	(17,608)	(11,314)	(17,608)	(11,314)
Equity pickup	11.b	118,686	44,225	24,242	7,071
Other operating income (expenses), net	24	3,224	(33,632)	(8,585)	(30,815)
OPERATING INCOME BEFORE FINANCE INCOME (COSTS)		291,726	209,815	523,885	467,323
Finance income	20	41,458	94,796	68,454	117,597
Finance costs	20	(237,641)	(209,996)	(328,163)	(324,799)
Foreign exchange gains (losses), net	21	(5,060)	2,294	(31,654)	(4,432)
PROFIT BEFORE INCOME TAX AND SOCIAL CONTRIBUTION		90,483	96,909	232,522	255,689
INCOME TAX AND SOCIAL CONTRIBUTION					
Current	9.b	(25)	(977)	(76,335)	(89,820)
Deferred	9.b	7,256	(8,750)	(10,323)	(12,549)
PROFIT FOR THE PERIOD		<u>97,714</u>	<u>87,182</u>	<u>145,864</u>	<u>153,320</u>
ATTRIBUTABLE TO					
Controlling interests		97,714	87,182	97,714	87,182
Noncontrolling interests		-	-	48,150	66,138
EARNINGS PER SHARE:					
BASIC - R\$	27	0.65244	0.58073	0.65244	0.58073
DILUTED - R\$	27	0.65244	0.58073	0.65244	0.58073

The accompanying notes are an integral part of the individual and consolidated interim financial information.



IOCHPE-MAXION S.A. AND SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2025
(In thousands of Brazilian reais - R\$, except earnings per share)

Note	Parent		Consolidated	
	04/01/2025 to 06/30/2025	04/01/2024 to 06/30/2024	04/01/2025 to 06/30/2025	04/01/2024 to 06/30/2024
PROFIT FOR THE PERIOD	86,822	36,925	110,333	71,496
OTHER COMPREHENSIVE INCOME				
Items that will be subsequently reclassified to profit or loss:				
Gains on measurement of financial instruments, net	442	291	442	291
Gains (losses) on translating the financial statements of foreign subsidiaries	(96,872)	341,921	(79,698)	374,625
Hedge accounting transactions				
Fair value of cash flow hedge, net of taxes	-	-	(4,100)	6,636
Fair value of net foreign investment hedge, net of taxes	25 20,638	(30,614)	20,638	(30,614)
Items that will not be subsequently reclassified to profit or loss:				
Effect from change in actuarial assumptions, net of taxes	-	(133)	-	(133)
Total other comprehensive income	(75,792)	311,465	(62,718)	350,805
TOTAL COMPREHENSIVE INCOME	11,030	348,390	47,615	422,301
Attributable to:				
Controlling interests	11,030	348,390	11,030	348,390
Noncontrolling interests	-	-	36,585	73,911
	11,030	348,390	47,615	422,301

The accompanying notes are an integral part of the individual and consolidated interim financial information.



IOCHPE-MAXION S.A. AND SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED JUNE 30, 2025
(In thousands of Brazilian reais - R\$)

	Note	Parent		Consolidated	
		06/30/2025	06/30/2024	06/30/2025	06/30/2024
PROFIT FOR THE PERIOD		97,714	87,182	145,864	153,320
OTHER COMPREHENSIVE INCOME					
Items that will be subsequently reclassified to profit or loss:					
Gain (losses) on measurement of financial instruments, net		(195)	225	(195)	225
Gains (losses) on translating the financial statements of foreign subsidiaries		(388,558)	399,799	(424,245)	447,921
Hedge accounting transactions					
Fair value of cash flow hedge, net of taxes		-	367	17,911	(5,202)
Fair value of net foreign investment hedge, net of taxes	25	50,967	(38,792)	50,967	(38,792)
Total other comprehensive income		(337,786)	361,599	(355,562)	404,152
TOTAL COMPREHENSIVE INCOME		<u>(240,072)</u>	<u>448,781</u>	<u>(209,698)</u>	<u>557,472</u>
Attributable to:					
Controlling interests		(240,072)	448,781	(240,072)	448,781
Noncontrolling interests		-	-	30,374	108,691
		<u>(240,072)</u>	<u>448,781</u>	<u>(209,698)</u>	<u>557,472</u>

The accompanying notes are an integral part of the individual and consolidated interim financial information.

(Convenience Translation into English from the Original Previously Issued in Portuguese)



IOCHPE-MAXION S.A. AND SUBSIDIARIES

STATEMENTS OF CHANGES IN EQUITY
FOR THE PERIOD ENDED JUNE 30, 2025
(In thousands of Brazilian reais - R\$)

Note	Earnings reserves					Valuation adjustments to equity					
	Share capital	Legal reserve	Bylaw reserve for investment and working capital	Capital reserve	Treasury shares	Deemed cost of property, plant and equipment	Other comprehensive income	Profit for the period	Equity	Noncontrolling interests	Total equity
BALANCES AS AT DECEMBER 31, 2023	1,576,954	139,795	506,013	3,061	(55,539)	50,020	1,473,322	-	3,693,626	391,403	4,085,029
Profit for the period	-	-	-	-	-	-	-	87,182	87,182	66,138	153,320
Other comprehensive income	-	-	-	-	-	-	361,599	-	361,599	42,553	404,152
Total comprehensive income	-	-	-	-	-	-	361,599	87,182	448,781	108,691	557,472
Treasury shares acquired	-	-	-	-	(6,814)	-	-	-	(6,814)	-	(6,814)
Realization of deemed cost, net of tax effects	-	-	-	-	-	(1,772)	-	1,772	-	-	-
Dividends allocated to noncontrolling interests	-	-	-	-	-	-	-	-	-	(72,332)	(72,332)
BALANCES AS AT JUNE 30, 2024	1,576,954	139,795	506,013	3,061	(62,353)	48,248	1,834,921	88,954	4,135,593	427,762	4,563,355
BALANCES AS AT DECEMBER 31, 2024	1,576,954	153,220	654,485	3,061	(62,353)	46,244	2,186,294	-	4,557,905	513,077	5,070,982
Profit for the period	-	-	-	-	-	-	-	97,714	97,714	48,150	145,864
Other comprehensive income	-	-	-	-	-	-	(337,786)	-	(337,786)	(17,776)	(355,562)
Total comprehensive income	-	-	-	-	-	-	(337,786)	97,714	(240,072)	30,374	(209,698)
Hyperinflationary effect on investments in jointly-controlled subsidiary	-	-	-	-	-	-	(67)	-	(67)	-	(67)
Realization of deemed cost, net of tax effects	-	-	-	-	-	(1,290)	-	1,290	-	-	-
Dividends allocated to noncontrolling interests	-	-	-	-	-	-	-	-	-	(99,625)	(99,625)
BALANCES AS AT JUNE 30, 2025	1,576,954	153,220	654,485	3,061	(62,353)	44,954	1,848,441	99,004	4,317,766	443,826	4,761,592

The accompanying notes are an integral part of the individual and consolidated interim financial information.



IOCHPE-MAXION S.A. AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS
FOR THE PERIOD ENDED JUNE 30, 2025
(In thousands of Brazilian reais - R\$)

		Parent		Consolidated	
	Note	06/30/2025	06/30/2024	06/30/2025	06/30/2024
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit for the period		97,714	87,182	145,864	153,320
Adjustments to reconcile profit for the period to cash generated by operating activities:					
Depreciation and amortization	23	43,018	37,807	280,955	238,250
Income tax and social contribution	9.b	(7,231)	9,727	86,658	102,369
Residual value of property, plant and equipment items, intangible assets and rights of use written off	12, 13 e 14	777	1,034	5,572	5,924
Equity pickup	11.b	(118,686)	(44,225)	(24,242)	(7,071)
Provision for tax, civil and labor risks, net of reversals and adjustments	17	4,551	4,865	9,775	7,678
Inflation adjustment of judicial deposits		(2,519)	(2,052)	(2,606)	(2,144)
Interest, inflation adjustments and amortization of borrowing costs		113,243	241,539	191,596	398,097
Interest on lease liability		211	207	4,685	3,514
Allowance for (reversal of) expected credit losses		951	(1,712)	860	85
Allowance for (reversal of) inventory losses		(5,873)	(4,226)	(6,442)	(6,526)
Finance costs (net) on pension plans and post-employment benefits		-	-	12,051	11,164
Loss (gain) on sale of property, plant and equipment		(8)	104	(372)	607
Exclusion of ICMS from the PIS and Cofins tax base	20 e 24	(1,235)	(4,017)	(3,367)	(4,017)
Fair value of financial instruments		-	(2,717)	-	(2,717)
Decrease (increase) in assets:					
Trade receivables	6	(157,355)	(264,516)	(322,962)	(354,992)
Inventories	7	(46,179)	28,945	(300,279)	74,652
Other receivables and other assets		99,056	(29,959)	58,767	(38,911)
Increase (decrease) in liabilities:					
Trade payables	16 e 30	86,707	538,899	280,645	701,766
Payment of pension plan and post-employment benefits		-	-	(5,174)	(34,936)
Payment of tax, civil and labor risks	17	(2,291)	(678)	(9,730)	(1,522)
Tax, labor and social security obligations		5,860	43,789	(42,614)	(7,369)
Other payables and other liabilities		56,407	(74,813)	30,488	(82,148)
		167,118	565,183	390,128	1,155,073
Payment of interest on borrowings and financing		(139,928)	(105,042)	(221,619)	(213,426)
Payment of interest on debentures		(127,666)	(101,483)	(127,666)	(101,483)
Payment of interest on lease liability		(211)	-	(4,685)	(605)
Payment of income tax and social contribution		-	-	(39,051)	(18,606)
		(267,805)	(206,525)	(393,021)	(334,120)
Net cash generated by (used in) operating activities		(100,687)	358,658	(2,893)	820,953
CASH FLOWS FROM INVESTING ACTIVITIES					
Capital increase in subsidiaries	11.b	-	(240,475)	-	-
Dividends received from associates and joint ventures		2,416	4,545	2,416	4,545
Dividends received from subsidiaries		99,000	-	-	-
Purchase of property, plant and equipment	12 e 30	(38,089)	(17,996)	(287,946)	(227,326)
Purchase of intangible assets	13	-	-	(328)	(1,025)
Net cash generated by (used in) investing activities		63,327	(253,926)	(285,858)	(223,806)
CASH FLOWS FROM FINANCING ACTIVITIES					
Debenture issue	15	800,000	750,000	800,000	750,000
Borrowings and financing raised		66,723	153,121	225,758	424,251
Repayment of borrowings and financing - principal		(246,000)	(474,690)	(502,519)	(1,222,890)
Repayment of debentures - principal		(700,000)	(750,000)	(700,000)	(750,000)
Amortization of lease liability - principal		(2,136)	(2,019)	(26,488)	(21,168)
Repayment (Forfait)		(118,149)	(492,608)	(118,149)	(576,941)
Transaction cost		(4,004)	(4,607)	(4,004)	(4,607)
Payment of proposed and additional dividends		(99,424)	(13,134)	(99,424)	(13,134)
Dividends paid to noncontrolling interests	11.c	-	-	(8,099)	-
Acquisition of treasury shares	18.b	-	(6,814)	-	(6,814)
Net cash used in financing activities		(302,990)	(840,751)	(432,925)	(1,421,303)
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		(340,350)	(736,019)	(721,676)	(824,156)
Exchange differences on translating cash and cash equivalents of foreign subsidiaries		-	-	(63,109)	117,739
Cash and cash equivalents at the beginning of the period		1,032,734	1,733,350	2,463,475	2,962,366
Cash and cash equivalents at the end of the period		692,384	997,331	1,678,690	2,255,949
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		(340,350)	(736,019)	(784,785)	(706,417)

The accompanying notes are an integral part of the individual and consolidated interim financial information.

(Convenience Translation into English from the Original Previously Issued in Portuguese)



IOCHPE-MAXION S.A. AND SUBSIDIARIES

STATEMENTS OF VALUE ADDED
FOR THE PERIOD ENDED JUNE 30, 2025
(In thousands of Brazilian reais - R\$)

	Note	Parent		Consolidated	
		06/30/2025	06/30/2024	06/30/2025	06/30/2024
Sales of goods and products	22	2,479,718	2,363,486	8,520,781	7,910,610
Expected credit losses - Reversal (Provision)	6	(951)	1,712	(860)	(85)
Revenue related to the construction of own assets		25,609	31,263	181,094	193,087
Other income		27,873	14,857	53,682	92,163
		<u>2,532,249</u>	<u>2,411,318</u>	<u>8,754,697</u>	<u>8,195,775</u>
INPUTS ACQUIRED FROM THIRD PARTIES (INCLUDING ICMS, IPI ,PIS AND COFINS)					
Cost of goods sold		(982,082)	(938,492)	(4,027,588)	(3,898,483)
Materials, electric power, outside services and other items		(367,014)	(337,986)	(1,721,676)	(1,593,966)
		<u>(1,349,096)</u>	<u>(1,276,478)</u>	<u>(5,749,264)</u>	<u>(5,492,449)</u>
GROSS VALUE ADDED		<u>1,183,153</u>	<u>1,134,840</u>	<u>3,005,433</u>	<u>2,703,326</u>
RETENTIONS					
Depreciation and amortization	23	(43,018)	(37,807)	(280,955)	(238,250)
NET VALUE ADDED PRODUCED BY THE COMPANY AND ITS SUBSIDIARIES		<u>1,140,135</u>	<u>1,097,033</u>	<u>2,724,478</u>	<u>2,465,076</u>
VALUE ADDED RECEIVED IN TRANSFER					
Equity pickup	11.b	118,686	44,225	24,242	7,071
Finance income	20	41,458	94,138	68,454	116,939
Foreign exchange rate changes, net	21	(5,060)	2,294	(31,654)	(4,432)
		<u>155,084</u>	<u>140,657</u>	<u>61,042</u>	<u>119,578</u>
TOTAL VALUE ADDED TO BE DISTRIBUTED		<u>1,295,219</u>	<u>1,237,690</u>	<u>2,785,520</u>	<u>2,584,654</u>
DISTRIBUTION OF VALUE ADDED					
Personnel:					
Direct compensation		362,567	386,850	1,533,306	1,391,227
Benefits		63,809	61,697	74,760	72,588
Severance indemnity fund (FGTS)		30,600	23,578	33,101	25,555
Taxes:					
Federal		233,738	159,250	357,779	266,999
State		260,679	281,216	295,662	305,594
Municipal		82	54	82	54
Lenders:					
Interest	20	241,617	226,600	332,955	349,225
Rentals		4,413	11,263	12,011	20,092
Retained earnings		97,714	87,182	97,714	87,182
Noncontrolling interests in retained earnings		-	-	48,150	66,138
		<u>1,295,219</u>	<u>1,237,690</u>	<u>2,785,520</u>	<u>2,584,654</u>

The accompanying notes are an integral part of the individual and consolidated interim financial information.



Iochepe-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three- and six-month periods ended June 30, 2025

(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

1. General information

Iochepe-Maxion S.A. ("Company") is a publicly-held company, headquartered at Rua Dr. Othon Barcellos, 83, city of Cruzeiro, State of São Paulo, registered with B3 S.A. - Brasil, Bolsa, Balcão under ticker symbol MYPK3.

The activities of the Company, its subsidiaries' and joint ventures and associates are carried out in 9 units located in Brazil and 24 units located abroad. The Company's main operations are described in note 2.

The Company is part of the portfolios of the three main ESG indexes of B3, reaffirming its commitment to best sustainability practices. Since 2021, it has been part of the Corporate Sustainability Index (ISE) portfolio, which highlights companies committed to responsible and sustainable management. In 2024, it became part of the Diversity Index (IDIVERSA) portfolio, which recognizes organizations with outstanding performance in diversity criteria. In 2025, it became part of the Carbon Efficient Index (ICO2), reinforcing its commitment to the efficient management of greenhouse gas (GHG) emissions.

The presence in these indexes reflects the Company's strategic alignment with best environmental, social and governance (ESG) practices. Additionally, the Company achieved a "B" score from the Carbon Disclosure Project (CDP), in the "Climate Change" category, evidencing its consistent performance in climate management.

Between 2024 and 2025, the Company also obtained a TISAX (Trusted Information Security Assessment Exchange) Certification in some of its subsidiaries. This certificate assesses information security among automotive industry companies, ensuring a secure handling of information, including commercial transactions between manufacturers and their service providers and suppliers. The Company continues to progress in the implementation in its other subsidiaries.

Iochepe-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three- and six-month periods ended June 30, 2025

(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

2. Group companies

The activities of the Company and its subsidiaries' are focused on the automotive segment and divided into the wheels and structural component divisions. The consolidation comprises the consolidated interim financial information of the Company and the following direct and indirect subsidiaries:

	Country	Business	06/30/2025		12/31/2024	
			Direct interest - %	Indirect interest - %	Direct interest - %	Indirect interest - %
Iochepe-Maxion S.A. (Parent - Cruzeiro)	Brazil	(a) (d) (e)	-	-	-	-
São Paulo branch	Brazil	(h)	-	-	-	-
Limeira Aço branch	Brazil	(b)	-	-	-	-
Limeira Alumínio branch	Brazil	(c)	-	-	-	-
Contagem branch	Brazil	(e)	-	-	-	-
Resende branch	Brazil	(d)	-	-	-	-
Maxion Wheels do Brasil Ltda.	Brazil	(c)	100.00	-	100.00	-
Maxion (Nantong) Wheels Co., Ltd.	China	(a)	100.00	-	100.00	-
Iochepe-Maxion Austria GmbH	Austria	(g)	100.00	-	100.00	-
Maxion Wheels Aluminum India Pvt. Ltd.	India	(c)	-	100.00	-	100.00
Maxion Wheels (Thailand) Co. Ltd.	Thailand	(c)	-	100.00	-	100.00
Maxion Inci Jant Sanayi, A.S.	Turkey	(a) (b) (c)	-	60.00	-	60.00
Iochepe Sistemas Automotivos de México, S.A. de C.V.	Mexico	(g)	-	100.00	-	100.00
Ingeniería y Maquinaria de Guadalupe, S.A. de C.V.	Mexico	(d) (e)	-	100.00	-	100.00
Maxion Wheels de Mexico, S. de R.L. de C.V.	Mexico	(a) (b) (c)	-	100.00	-	100.00
Maxion Wheels U.S.A. LLC	USA	(f)	-	100.00	-	100.00
Maxion Wheels Sedalia LLC	USA	(b)	-	100.00	-	100.00
Maxion Wheels South Africa (Pty) Ltd.	South Africa	(c)	-	100.00	-	100.00
Maxion Wheels Japan K.K.	Japan	-	-	100.00	-	100.00
Maxion Wheels Czech s.r.o.	Czech Republic	(b) (c)	-	100.00	-	100.00
Maxion Wheels Holding GmbH	Germany	(g)	-	100.00	-	100.00
Maxion Wheels Werke GmbH	Germany	(a) (b)	-	100.00	-	100.00
Maxion Wheels Königswinter GmbH	Germany	(g)	-	100.00	-	100.00
Maxion Wheels Immobilien GmbH	Germany	-	-	100.00	-	100.00
Kalyani Maxion Wheels Private Limited	India	(a) (b)	-	85.00	-	85.00
Maxion Wheels España S.L.	Spain	(b)	-	100.00	-	100.00
Hayes Lemmerz Barcelona, S.L.	Spain	-	-	100.00	-	100.00
Maxion Wheels Italia S.r.l.	Italy	(c)	-	100.00	-	100.00
Maxion Jantas Jant Sanayi ve Ticaret A.S.	Turkey	(a)	-	60.00	-	60.00

(a) Manufacture and sale of steel wheels for commercial vehicles.

(b) Manufacture and sale of steel wheels for light vehicles.

(c) Manufacture and sale of aluminum wheels for light vehicles.

(d) Manufacture and sale of structural components (complete frames, sidebars, and crossbars) and metal stampings for commercial vehicles.

(e) Manufacture and sale of structural components (metal stampings, hand brake levers, pedal assemblies, welded assemblies, structural pieces and other automotive components) for light vehicles.

(f) Sale of wheels for light and commercial vehicles.

(g) Company that holds controlling interest in one or more companies.

(h) Corporate Office of the Company.

Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three- and six-month periods ended June 30, 2025

(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

As at June 30, 2025, the Company held interest in noncontrolled entities, which are summarized below (full information on the interest in these entities is presented and must be read together with the annual individual and consolidated financial statements for the year ended December 31, 2024)

Entities not controlled by the company	Type of investment	Accounting method
Maxion Montich S.A. (i)	Joint venture	Equity method
Amsted-Maxion Fundação e Equipamentos Ferroviários S.A. (ii)	Associate	Equity method
DongFeng Maxion Wheels Ltd. (iii)	Associate	Equity method
Autotech Ventures Management III, LLC. (iv)	Venture capital fund	Fair value
Akamu Solar Energy Private Limited. (v)	Special purpose entities	Fair value
Forsee Power S.A. (vi)	Financial investment in shares	Fair value

(i) 50% interest on the investment.

(ii) 19.5% interest on the investment.

(iii) 50% interest on the investment.

(iv) The amount of contributions made up to June 30, 2025 was US\$2,431, and fair value accounted for R\$13,983. .

(v) The fair value of the investment on June 30, 2025 is R\$5,860. .

(vi) In the second quarter of 2025, direct subsidiary Iochope-Maxion Austria GmbH sold its entire equity interest in Forsee Power S.A.

3. Basis of preparation of the financial statements

The individual and consolidated interim financial information included in the Interim Financial Information Form (ITR) has been prepared and is being presented for the three- and six-month periods ended June 30, 2025, according to technical pronouncement CPC 21 (R1) - Interim Financial Reporting, issued by the Accounting Pronouncements Committee (CPC) and in accordance with international standard IAS 34 - Interim Financial Reporting", issued by the International Accounting Standards Board (IASB), in conformity with the standards issued by the Brazilian Securities and Exchange Commission (CVM), applicable to the preparation of the Interim Financial Information Form (ITR).

This interim financial information included in the Interim Financial Information Form (ITR) has been prepared to update users about the significant information for the period. The principles, estimates, accounting practices, measurement methods and standards adopted are consistent with those presented in the financial statements for the year ended December 31, 2024, except when disclosed.

Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three- and six-month periods ended June 30, 2025

(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

This interim financial information does not include all the requirements of the annual or complete financial statements, and, therefore, should be read together with the consolidated and individual annual financial statements for the year ended December 31, 2024, prepared in accordance with the International Financial Reporting Standards (IFRS) and accounting practices adopted in Brazil issued by the CPC and approved by the Brazilian Securities and Exchange Commission (CVM). Therefore, this interim financial information of June 30, 2025 was not subject to full reporting, due to the redundancy in relation to information already presented in the individual and consolidated annual financial statements as at December 31, 2024 which were approved by the Board of Directors on February 26, 2025 and as provided for the CVM/SNC/SEP Circular Letter 003/2011. The notes listed below are not presented in this individual and consolidated interim financial information or do not present the same level of details as the notes included in the annual financial statements:

- (2) Group companies
- (4) Significant accounting policies
- (6) Trade receivables
- (7) Inventories
- (9) Income tax and social contribution
- (11) Investments
- (13) Intangible assets
- (14) Right of use
- (15) Borrowings, financing and debentures
- (17) Taxes payable
- (18) Payroll and related taxes
- (19) Provision for labor, tax and civil risks
- (20) Pension plan actuarial liabilities
- (21) Equity
- (22) Long-term Incentive Plan
- (28) Risk management and financial instruments

Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three- and six-month periods ended June 30, 2025

(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

a) Exchange rates

The exchange rates in Brazilian reais (R\$) prevailing at the reporting period are as follows:

	Closing rate	06/30/2025	12/31/2024
U.S. dollar (US\$)		5.4571	6.1923
Euro (€)		6.4230	6.4363
	Average rate	06/30/2025	06/30/2024
U.S. dollar (US\$)		5.7591	5.0843
Euro (€)		6.2922	5.4969

b) Uncertainties related to the United States tariff regime

Since the Company operates 33 units in 14 countries and has no export volume to the United States, the direct risk of material impacts resulting from the current US tariff regime is considered attenuated. Recently, the Company began monitoring exports from Brazil to the United States, however, this exposure remains below 0.5% of consolidated revenue, limiting any financial impacts. Moreover, the effects of the US tariff regime may be neutral or even favorable if exports from other countries to the United States become more competitive in relation to Chinese and Brazilian products. It is important to note that the Company predominantly manufactures in the regions where it serves its customers, which helps mitigate risks related to trade barriers and tariff fluctuations.

The main potential risk, however, is in a possible reduction in automotive market production, particularly in the USA, due to a possible increase in vehicles prices, driven by the general rise in production and importation costs resulting from potential supply chain disruptions. Although the management continues to closely monitor developments in this scenario, it is not yet possible to accurately quantify the financial effects of these potential outcomes, which could result in either adverse or favorable impacts on the Company's performance, financial position, and cash flows.

4. Significant accounting policies

The judgments and significant accounting estimates and assumptions are the same as those adopted in preparing the financial statements for the year ended December 31, 2024, which should be read together.

Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three- and six-month periods ended June 30, 2025

(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

5. Cash and cash equivalents

	Parent		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Cash and banks:				
In Brazil	15,262	1,310	15,451	1,495
Abroad	-	-	838,548	1,179,461
	15,262	1,310	853,999	1,180,956
Highly liquid short-term investments:				
In Brazil	677,122	1,031,424	718,927	1,181,469
Abroad	-	-	105,764	101,050
	677,122	1,031,424	824,691	1,282,519
Total	692,384	1,032,734	1,678,690	2,463,475

Transactions	Average yield at 06/30/2025	Liquidity	Country	Parent		Consolidated	
				06/30/2025	12/31/2024	06/30/2025	12/31/2024
Bank certificates of deposit (CDBs)	100.8% of CDI	Immediate	Brazil	383,449	1,031,424	409,820	1,181,469
Committed debentures (*)	98.4% of CDI	Immediate	Brazil	293,673	-	309,107	-
Investment in Turkish lira	46.7% p.a.	Immediate	Turkey	-	-	54,396	44,507
Investment in U.S. dollars	3.0% p.a.	Immediate	Mexico	-	-	49,114	18,577
Investment in Mexican pesos	9.0% p.a.	Immediate	Mexico	-	-	2,254	37,966
Total				677,122	1,031,424	824,691	1,282,519

Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three- and six-month periods ended June 30, 2025

(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

6. Trade receivables

	Parent		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
In Brazil	277,097	122,939	332,414	144,534
Abroad	17,905	16,204	1,372,171	1,304,418
Related parties (note 10.b)	46,503	45,307	11,344	17,204
Allowance for expected credit losses	(1,923)	(1,272)	(16,526)	(17,038)
Total	<u>339,582</u>	<u>183,178</u>	<u>1,699,403</u>	<u>1,449,118</u>

As at June 30, 2025, the balance of receivables assigned without right of recourse, pending payments by customers according to the original maturities, represented a reduction of R\$15,523 compared to the balance reported at December 31, 2024. The variation stems from operations carried out during the period, reflecting a reduction in the balance of receivables assigned without right of recourse not yet settled by customers.

7. Inventories

	Parent		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Finished products	72,844	77,775	686,806	712,767
Work in process and semi-finished products	176,718	157,716	613,292	548,256
Tooling for resale in process	40,202	34,647	100,203	87,362
Raw materials	177,385	160,379	687,481	579,893
Auxiliary and packaging materials	149,215	146,849	623,224	641,471
Advances to suppliers	18,386	8,847	26,259	16,784
Imports in transit	6,845	9,203	39,294	14,394
Allowance for inventory losses	(22,742)	(28,615)	(128,917)	(142,143)
Total	<u>618,853</u>	<u>566,801</u>	<u>2,647,642</u>	<u>2,458,784</u>

Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three- and six-month periods ended June 30, 2025

(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

8. Recoverable taxes

	Parent		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Income tax (IRPJ) and social contribution (CSLL)	132,925	138,905	170,375	230,375
State Value Added Tax ("VAT") (ICMS)	39,215	42,022	46,222	48,832
Federal VAT (IPI)	12,661	9,626	12,902	9,835
Export tax credits – Special Regime for Reintegration of Tax				
Amounts for Exporting Companies (REINTEGRA)	4,292	4,144	5,537	5,431
Tax on revenue (COFINS)	41,923	93,289	136,320	191,538
Tax on revenue (PIS)	8,075	19,303	28,080	40,156
Other	30,085	21,725	38,873	28,417
VAT - foreign subsidiaries:				
Mexico	-	-	230,215	212,274
Turkey	-	-	15,293	21,707
Germany	-	-	4,393	9,461
Thailand	-	-	7,067	4,091
Other countries	-	-	16,261	18,119
Total	269,176	329,014	711,538	820,236
Current	234,682	294,197	577,961	687,164
Noncurrent	34,494	34,817	133,577	133,072

Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three- and six-month periods ended June 30, 2025

(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

9. Income tax and social contribution

a) Deferred

The origin of deferred income tax and social contribution recognized in noncurrent assets and noncurrent liabilities is as follows:

	Parent		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Tax losses carryforwards	115,594	101,831	252,468	248,257
Social contribution losses carryforwards	47,536	42,269	64,403	59,541
Provision for labor, tax and civil risks	18,672	17,904	33,108	29,179
Provision for profit sharing	12,252	18,027	27,476	41,166
Allowance for inventory losses	7,732	9,729	21,721	22,889
Allowance for expected credit losses	654	432	27,284	25,518
Actuarial pension plan liability	-	-	66,997	72,504
Intellectual property	-	-	54,427	59,215
Deferred on surplus value	22,516	22,025	22,516	22,025
Depreciation and amortization difference	(113,819)	(110,239)	(265,498)	(288,955)
Deemed cost - property, plant and equipment - CPC 27	(17,072)	(17,819)	(18,987)	(19,759)
Goodwill tax amortization	(40,466)	(40,466)	(40,466)	(40,466)
Other	(7,936)	20,994	(28,859)	27,022
Total	45,663	64,687	216,590	258,136
Deferred tax assets, net	45,663	64,687	293,892	334,035
Deferred tax liabilities, net	-	-	(77,302)	(75,899)

Based on taxable income projections annually reviewed by Management, and as assessed and disclosed in the financial statements as at December 31, 2024, note 9(a), the Company estimates to recover the tax credit arising on income tax and social contribution losses carryforwards until 2034.

Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three- and six-month periods ended June 30, 2025

(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

b) Reconciliation of income tax and social contribution expense

	Parent		Consolidated	
	06/30/2025	06/30/2024	06/30/2025	06/30/2024
Profit before income tax and social contribution	90,483	96,909	232,522	255,689
Combined rate - %	34	34	34	34
Income tax and social contribution expense at combined rate	(30,764)	(32,949)	(79,057)	(86,934)
Equity pickup	40,353	15,037	8,242	2,404
Non-deductible expenses and permanent exclusions	(2,644)	1,109	(19,141)	(12,129)
Unrecognized tax credit on temporary differences and tax loss carryforwards	-	-	(14,290)	(18,538)
Withholdings at source and other taxes not related to income	-	-	(19,742)	(10,641)
Difference in tax rates of foreign subsidiaries	-	-	16,953	11,488
Tax credit from subsidiaries	-	-	23,099	28,079
Benefit for technological innovation projects	-	226	416	424
Tax benefit relating to interest on capital	-	6,525	-	6,525
Other (i)	286	325	(3,138)	(23,047)
Income tax and social contribution credit (expense) in profit or loss	7,231	(9,727)	(86,658)	(102,369)
Current	(25)	(977)	(76,335)	(89,820)
Deferred	7,256	(8,750)	(10,323)	(12,549)

- (i) The amount recorded in the period is mainly influenced by tax effects resulting from inflation in Turkey and by the appreciation and depreciation of local currencies relative to the functional currencies of the Company's subsidiaries in Mexico, Czech Republic and Turkey, totaling R\$(32,286) in June 2025 (R\$(33,450) in June 2024). Pursuant to CPC 32 and IAS 12, the Company's subsidiaries with functional currencies different from their local currencies must recognize deferred income tax on exchange rate changes associated with non-monetary items. Deferred income tax is recognized on the temporary difference between the tax base of non-monetary assets in local currency and their carrying amount in functional currency.

c) Nominal income tax rate of the Parent and its subsidiaries

<u>Country</u>	<u>Tax rate (%)</u>
Brazil	34.00
Mexico	30.00
United States of America	21.00
China	25.00
Germany	32.28
Spain	25.00
Italy	27.90
Czech Republic	21.00
Thailand	20.00
Turkey	25.00
India	25.17
South Africa	27.00
Japan	36.41
Austria	23.00

Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three- and six-month periods ended June 30, 2025

(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

10. Related parties

a) Management compensation

	06/30/2025	06/30/2024
Board of Directors and Statutory Officers	17,608	11,314
Key management personnel (salaries and benefits)	56,132	52,369
Agreed profit sharing in Brazil (bonuses)	5,492	4,161
Agreed profit sharing abroad (bonuses)	22,396	21,203

In the six-month period ended June 30, 2025, the Company made contributions to the private pension plan in the amount of R\$1,303 (R\$762 in the three- and six-month periods ended June 30, 2024) on behalf of the statutory officers and key management personnel.

The balances of the provision for long-term incentive plan granted to statutory officers and key management personnel are described in note 19.

b) Related-party transactions

Sales of wheel and structural components were carried out in the normal course of business of the Company, its subsidiaries, associates and joint ventures. These transactions have prices, payment terms and conditions based on conditions agreed upon among the parties as if they were carried out with other different entities. The settlement terms of these operations range between 30 and 45 days, based on conditions agreed upon among the parties, and these operations are settled in conformity with the other Company's transactions. These operations include, but are not limited to, loan agreements and provision of guarantees under the conditions detailed below:

	06/30/2025		01/01/2025 to 06/30/2025	
	Assets	Liabilities	Profit or loss	
	Trade receivables	Trade payables	Sales	Purchases
Amsted-Maxion Fundação e Equipamentos Ferroviários S.A.	5,953	-	19,677	-
Iochope-Maxion Austria and subsidiaries	34,494	-	89,305	-
Maxion Wheels do Brasil Ltda.	662	42	1,958	1,195
Maxion Montich S.A.	5,394	-	54,249	-
Total	46,503	42	165,189	1,195

Iochepe-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three- and six-month periods ended June 30, 2025

(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

	12/31/2024		01/01/2024 to 06/30/2024	
	Assets	Liabilities	Profit or loss	
	Trade receivables	Trade payables	Sales	Purchases
Amsted-Maxion Fundação e Equipamentos Ferroviários S.A.	3,173	-	10,558	-
Iochepe-Maxion Austria and subsidiaries	27,998	-	67,766	-
Maxion Wheels do Brasil Ltda.	104	690	16	4,116
Maxion Montich S.A.	14,032	91	47,922	-
Total	45,307	781	126,262	4,116

c) Sureties granted

Through its Parent, the Company keeps the following amounts as guarantees on transactions conducted by its subsidiaries and joint ventures, mainly related to the borrowings and financing disclosed in note 15:

Subsidiaries	06/30/2025	12/31/2024
Ingenieria y Maquinaria de Guadalupe, S.A. de C.V.	111,510	126,454
Iochepe-Maxion Austria GmbH	1,887,167	2,177,413
Maxion Wheels Aluminum India Pvt. Ltd.	33,625	88,656
Maxion Wheels de Mexico, S. de R.L. de C.V.	419,142	474,824
Maxion Wheels (Thailand) Co. Ltd.	8,508	-

d) Intercompany loans

The Company conducts its intercompany loans in accordance with prevailing market conditions. These transactions are carefully monitored and documented, according to applicable accounting and tax standards and regulations. They are carried out in US dollars (5.56% p.a.), Czech koruna (5.63% p.a.) and Euros (4.23% p.a.).

Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three- and six-month periods ended June 30, 2025

(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

11. Investments

a) Breakdown

	Parent		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Interests in subsidiaries	4,528,396	4,896,530	-	-
Interest in associates	111,445	114,891	111,445	114,891
Interest in joint ventures	111,354	114,984	111,354	114,984
Subtotal - investments	4,751,195	5,126,405	222,799	229,875
Other investments	168	168	168	168
Total	4,751,363	5,126,573	222,967	230,043

Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three- and six-month periods ended June 30, 2025

(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

b) Variations

	Balance as at 12/31/2024	Exchange rate changes on foreign investments	Equity pickup	Dividend distribution	Other	Balance as at 06/30/2025
Iochope Maxion Austria GmbH	4,320,481	(349,361)	80,019	-	-	4,051,139
Maxion (Nantong) Wheels, Co., Ltd.	141,013	(14,217)	(3,618)	-	-	123,178
Maxion Wheels do Brasil Ltda.	435,036	-	18,043	(99,000)	-	354,079
DongFeng Maxion Wheels Limited	44,665	(4,212)	(8,223)	-	-	32,230
Maxion Montich S.A.	114,983	(20,768)	22,155	(4,949)	(67)	111,354
Amsted-Maxion Fundação e Equipamentos Ferroviários S.A.	70,227	-	10,310	(1,322)	-	79,215
Total	5,126,405	(388,558)	118,686	(105,271)	(67)	4,751,195

Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three- and six-month periods ended June 30, 2025

(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

c) Information on subsidiaries, joint ventures and associates

	06/30/2025								
	Number of shares (in thousands)	Equity interest (%)	Assets	Liabilities	Share capital	Equity attributable to the controlling interests	Noncontrolling interests	Net revenue	Profit (loss) for the period
Iochope Maxion Austria GmbH (i)	-	100	10,703,341	6,208,376	3,412,596	4,051,139	443,826	5,784,283	80,019
Maxion (Nantong) Wheels, Co., Ltd. (i)	-	100	147,183	24,005	456,610	123,178	-	29,464	(3,618)
Maxion Wheels do Brasil Ltda.	326,187,994	100	460,550	106,471	326,188	354,079	-	267,743	18,043
DongFeng Maxion Wheels Limited (i)	-	50	213,535	149,076	186,641	64,459	-	25,660	(16,446)
Maxion Montich S.A.	2,813	50	356,012	133,113	9,740	222,708	191	326,461	44,310
Amsted-Maxion Fundação e Equipamentos Ferroviários S.A.	14,566,122	19.5	663,169	256,938	153,683	406,231	-	326,508	52,873

(i) According to the respective local laws, capital is not represented by shares.

In the six-month period ended June 30, 2025, mandatory dividends amounting to R\$83,420 (€13,120thousand) and R\$16,206 (€2,600thousand) were destined to noncontrolling interests in indirect subsidiaries Maxion Inci Jant Sanayi, A.S. and Maxion Jantas Jant Sanayi ve Ticaret A.S. respectively. In March 2025, mandatory dividends amounting to R\$8,099 (121,754thousand rupees) were paid to noncontrolling interests in indirect subsidiary Kalyani Maxion Wheels Private Limited.

Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three- and six-month periods ended June 30, 2025

(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

12/31/2024

	Number of shares (in thousands)	Equity interest (%)	Assets	Liabilities	Share capital	Equity attributable to the controlling interests	Noncontrolling interests	Net revenue	Profit (loss) for the year
Iochope Maxion Austria GmbH	-	100	11,473,651	6,640,093	3,419,662	4,320,481	513,077	10,899,236	55,395
Maxion (Nantong) Wheels, Co., Ltd.	-	100	172,676	31,663	508,457	141,013	-	88,046	261
Maxion Wheels do Brasil Ltda.	326,187,994	100	533,771	98,735	326,188	435,036	-	431,583	23,518
DongFeng Maxion Wheels Limited	-	50	272,882	183,552	207,834	89,330	-	58,663	(20,910)
Maxion Montich S.A.	2,813	50	345,406	115,325	12,766	229,965	116	632,208	34,886
Amsted-Maxion Fundação e Equipamentos Ferroviários S.A.	14,566,122	19.5	624,180	264,044	153,683	360,136	-	669,310	78,365

Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three- and six-month periods ended June 30, 2025

(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

12. Property, plant and equipment

a) Parent

	Buildings and improvements	Machinery and equipment	Land	Construction in progress (i)	Machinery spare parts	Tooling	Other	Total
Balance as at December 31, 2023	293,159	525,332	26,452	231,876	19,004	6,131	67,464	1,169,418
Additions	-	-	-	70,596	-	-	17,598	88,194
Borrowing costs capitalized	-	-	-	14,592	-	-	-	14,592
Write-offs, net	-	(1,869)	-	(52)	-	-	(2,624)	(4,545)
Depreciation	(16,988)	(41,168)	-	-	(2,509)	(782)	(9,021)	(70,468)
Transfers	36,446	164,556	-	(203,224)	4,653	999	(4,834)	(1,404)
Balance as at December 31, 2024	312,617	646,851	26,452	113,788	21,148	6,348	68,583	1,195,787
Additions	-	-	-	23,068	-	-	11,845	34,913
Borrowing costs capitalized (v)	-	-	-	3,976	-	-	-	3,976
Write-offs, net	(2)	(108)	-	-	-	(1)	(666)	(777)
Depreciation	(8,824)	(22,844)	-	-	(1,735)	(398)	(4,457)	(38,258)
Transfers	5,335	33,307	-	(40,308)	1,874	-	(518)	(310)
Balance as at June 30, 2025	309,126	657,206	26,452	100,524	21,287	5,949	74,787	1,195,331
As at December 31, 2024								
Cost	530,173	1,279,868	26,452	113,788	35,295	20,769	206,139	2,212,484
Accumulated depreciation	(217,556)	(633,017)	-	-	(14,147)	(14,421)	(137,556)	(1,016,697)
Carrying amount, net	312,617	646,851	26,452	113,788	21,148	6,348	68,583	1,195,787
As at June 30, 2025								
Cost	535,369	1,312,727	26,452	100,524	37,170	20,766	216,101	2,249,109
Accumulated depreciation	(226,243)	(655,521)	-	-	(15,883)	(14,817)	(141,314)	(1,053,778)
Carrying amount, net	309,126	657,206	26,452	100,524	21,287	5,949	74,787	1,195,331

Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three- and six-month periods ended June 30, 2025

(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

b) Consolidated

	Buildings and improvements	Machinery and equipment	Land	Construction in progress (ii)	Machinery spare parts	Tooling	Other	Total
Balance as at December 31, 2023	868,424	1,928,415	289,095	628,351	94,103	54,143	181,464	4,043,995
Additions	567	13,769	495	496,199	36,327	9,953	118,691	676,001
Borrowing costs capitalized	-	-	-	25,514	-	-	-	25,514
Write-offs, net	(322)	(2,871)	-	(9,495)	(8,512)	(728)	(3,224)	(25,152)
Depreciation	(55,581)	(283,513)	-	-	(36,379)	(24,485)	(30,369)	(430,327)
Transfers	94,726	427,875	(224)	(524,182)	23,315	18,292	(39,599)	203
Exchange rate changes	131,727	315,507	56,926	113,271	17,635	11,268	31,937	678,271
Balance as at December 31, 2024	1,039,541	2,399,182	346,292	729,658	126,489	68,443	258,900	4,968,505
Additions (iii)	300	4,941	-	177,738	8,675	3,775	47,857	243,286
Borrowing costs capitalized (v)	-	-	-	4,790	-	-	-	4,790
Write-offs, net	(2)	(399)	-	(743)	(2,852)	(2)	(1,126)	(5,124)
Depreciation	(30,019)	(155,017)	-	-	(21,196)	(11,857)	(18,641)	(236,730)
Transfers (iv)	10,160	65,163	-	(46,430)	7,797	(1,350)	(35,877)	(537)
Exchange rate changes	(46,727)	(115,359)	(10,567)	(33,236)	(4,879)	(3,576)	(7,020)	(221,364)
Balance as at June 30, 2025	973,253	2,198,511	335,725	831,777	114,034	55,433	244,093	4,752,826
As at December 31, 2024								
Cost	1,942,741	7,191,188	346,292	729,658	360,772	371,761	661,750	11,604,162
Accumulated depreciation	(903,200)	(4,792,006)	-	-	(234,283)	(303,318)	(402,850)	(6,635,657)
Carrying amount, net	1,039,541	2,399,182	346,292	729,658	126,489	68,443	258,900	4,968,505
As at June 30, 2025								
Cost	1,862,813	6,897,397	335,725	831,777	345,088	316,317	688,884	11,278,001
Accumulated depreciation	(889,560)	(4,698,886)	-	-	(231,054)	(260,884)	(444,791)	(6,525,175)
Carrying amount, net	973,253	2,198,511	335,725	831,777	114,034	55,433	244,093	4,752,826

- (i) As at June 30, 2025, consists of: (1) buildings, amounting to R\$4,472 (R\$3,757 as at December 31, 2024); (2) machinery and equipment, amounting to R\$72,714 (R\$87,169 as at December 31, 2024); and (3) other assets, amounting to R\$23,338 (R\$22,862 as at December 31, 2024), related to the Cruzeiro unit.
- (ii) As at June 30, 2025, consists of: (1) buildings, amounting to R\$5,201 (R\$8,581 as at December 31, 2024); (2) machinery and equipment, amounting to R\$786,750 (R\$681,122 as at December 31, 2024); and (3) other assets, amounting to R\$39,826 (R\$39,955 as at December 31, 2024), related primarily to the Cruzeiro, Mexico and Turkey units.
- (iii) Of total additions in the period, most of the investments was made by the Mexico, Turkey and Cruzeiro units, in the amounts of R\$94,359, R\$81,602, and R\$20,840, respectively.
- (iv) In the period ended June 30, 2025, comprise transfers made between line items "Property, plant and equipment" and "Intangible assets", in the amount of R\$(537). In the year ended December 31, 2024, comprise transfers made between line items "Property, plant and equipment" and "Intangible assets" in the amount of R\$(2,162), and between "Property, plant and equipment" and "Inventories" in the amount of R\$2,365.
- (v) In the period ended June 30, 2025, the Company capitalized borrowing costs in the amount of R\$4,790, including R\$3,976 in finance costs related to long-term projects for productive capital increase and refurbishment of the Parent's manufacturing areas and R\$814 for expansion of the plant and expansion of production lines at the subsidiary in Mexico. The Company and its subsidiaries capitalize borrowing costs for all eligible assets and the average rate of charges as at June 30, 2025, was 13.91% p.a.

Iochepe-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three- and six-month periods ended June 30, 2025

(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

13. Intangible assets - consolidated

Assets with finite useful lives	Customers relationship	Software	Land use rights	Trademark	Other	Total
Balance as at December 31, 2023	73,804	72,548	21,681	78,067	950	247,050
Additions	-	2,242	-	-	-	2,242
Amortization	(10,049)	(10,563)	(411)	(10,630)	(349)	(32,002)
Transfers	-	2,426	-	-	(264)	2,162
Exchange rate changes	13,913	895	5,228	14,717	85	34,838
Balance as at December 31, 2024	77,668	67,548	26,498	82,154	422	254,290
Additions	-	328	-	-	-	328
Amortization	(5,423)	(4,759)	(215)	(5,736)	(78)	(16,211)
Transfers	-	690	-	-	(153)	537
Exchange rate changes	(274)	(169)	(3,042)	(289)	54	(3,720)
Balance as at June 30, 2025	71,971	63,638	23,241	76,129	245	235,224
As at December 31, 2024						
Cost	220,120	141,239	31,689	139,469	58,196	590,713
Accumulated depreciation	(142,452)	(73,691)	(5,191)	(57,315)	(57,774)	(336,423)
Carrying amount, net	77,668	67,548	26,498	82,154	422	254,290
As at June 30, 2025						
Cost	219,664	140,156	28,084	139,189	57,988	585,081
Accumulated depreciation	(147,693)	(76,518)	(4,843)	(63,060)	(57,743)	(349,857)
Carrying amount, net	71,971	63,638	23,241	76,129	245	235,224

Assets with indefinite useful lives - Goodwill	Iochepe-Maxion Austria GmbH	Ingenieria y Maquinaria de Guadalupe, S.A. de C.V.	Meritor Comércio e Indústria de Sistemas Automotivos Ltda.	Iochepe Sistemas Automotivos de México S.A. de C.V.	Total
Balance as at December 31, 2023	1,197,754	501,341	20,292	2,870	1,722,257
Exchange rate changes	242,769	139,903	-	801	383,473
Balance as at December 31, 2024	1,440,523	641,244	20,292	3,671	2,105,730
Exchange rate changes	(2,977)	(76,134)	-	(436)	(79,547)
Balance as at June 30, 2025	1,437,546	565,110	20,292	3,235	2,026,183

Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three- and six-month periods ended June 30, 2025

(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

14. Right of use - consolidated

a) Right of use

Assets with finite useful lives	IT equipment	Properties	Machinery and equipment	Forklifts	Vehicles	Total
Balance as at December 31, 2023	3,378	22,365	16,359	14,573	17,586	74,261
Additions	349	2,332	8,651	24,106	9,218	44,656
Write-offs, net	(23)	(665)	-	(600)	(1,947)	(3,235)
Amortization	(1,167)	(9,300)	(6,432)	(10,249)	(9,691)	(36,839)
Transfers	-	-	-	110	(110)	-
Exchange rate changes	101	4,232	2,508	3,769	3,654	14,264
Balance as at December 31, 2024	2,638	18,964	21,086	31,709	18,710	93,107
Additions	3,855	8,307	3,153	7,966	3,758	27,039
Write-offs, net	-	(362)	-	-	(86)	(448)
Amortization	(1,186)	(9,735)	(3,528)	(8,204)	(5,893)	(28,546)
Transfers	-	(86)	(6,541)	6,549	78	-
Exchange rate changes	162	(1,538)	(490)	(909)	(201)	(2,976)
Balance as at June 30, 2025	5,469	15,550	13,680	37,111	16,366	88,176

In the six-month period ended June 30, 2025, the total accumulated amount of expenses on leases classified as short-term and low-value assets is R\$10,055 (R\$16,541 in the six-month period ended June 30, 2024).

Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three- and six-month periods ended June 30, 2025

(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

b) Lease liability - consolidated

Balance at December 31, 2023	78,817
New agreements	44,656
Payment of principal	(33,384)
Interest accrued	8,214
Payment of interest	(8,214)
Write-offs	(1,711)
Exchange rate changes	14,880
Balance at December 31, 2024	<u>103,258</u>
New agreements	27,039
Payment of principal	(26,487)
Interest accrued	4,684
Payment of interest	(4,684)
Write-offs	(521)
Exchange rate changes	(3,218)
Balance at June 30, 2025	<u>100,071</u>
Current	40,914
Noncurrent	59,157

As at June 30, 2025, the installments recorded in noncurrent liabilities mature as follows:

2026	16,598
2027	26,203
2028	7,953
2029	2,469
2030 onwards	5,934
	<u>59,157</u>

Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three- and six-month periods ended June 30, 2025

(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

15. Borrowings, financing and debentures – consolidated

	Index	Annual average interest rate - %	Last maturity date	Amortized transaction cost	Balance of unamortized transaction cost	06/30/2025	12/31/2024
<u>Local currency</u>							
FINAME	Selic +	3.04	May 2028	552	-	-	291,753
FINEP (vii)	TR +	2.30	February 2041	18	(1,119)	65,723	-
Export Credit Note – NCE	CDI +	1.60	August 2026	-	-	50,790	103,274
Forfait transactions (ii)	-	11.43	January 2025	-	-	-	118,024
Total borrowings and financing – local currency (i)				570	(1,119)	116,513	513,051
<u>Foreign currency</u>							
Bank Credit Note - EXIM - US\$ (i) (iii)	-	5.46	June 2029	242	(622)	590,881	668,288
Long-term loan – rupee (vi)	1y MCLR +	0.40	January 2026	229	-	1,204	4,053
Long-term loan – rupee (vi)	3m T Bill +	0.40	February 2025	-	-	-	181
Long-term loan – rupee (vi)	1m MCLR +	0.40	February 2029	-	-	16,509	24,444
Long-term loan – rupee	3m T Bill +	0.60	April 2028	-	-	35,008	47,034
Sustainability-linked Notes Units – US dollar	-	5.00	May 2028	5,329	(3,748)	326,089	369,270
Sustainability-linked Notes Units – euro (v)	-	3.50	May 2028	29,190	(21,414)	1,847,613	2,093,666
Working capital – U.S. dollar	SOFR 3m +	2.13	June 2026	-	-	93,053	105,554
Working capital – U.S. dollar	SOFR 6m +	2.89	September 2025	-	-	111,510	126,454
Working capital - euro	-	0.93	January 2027	-	-	3,210	13,525
Working capital - euro	Euribor 3m +	2.10	June 2027	-	-	39,554	83,747
Working capital - rupee	-	9.00	December 2025	-	-	16,510	28,316
Working capital – rupee (vi)	-	8.60	September 2025	-	-	15,912	35,988
Working capital – rupee (vi)	1m MCLR +	0.50	August 2025	-	-	-	23,988
Working capital - baht	-	3.73	July 2025	-	-	8,508	-
Total borrowings and financing – foreign currency				34,990	(25,784)	3,105,561	3,624,508
Total borrowings and financing				35,560	(26,903)	3,222,074	4,137,559
<u>Debentures</u>							
12 th issue simple debentures – single series (vi)	CDI +	2.00	September 2028	560	-	-	718,031
13 th issue simple debentures – single series (vi)	CDI +	1.60	April 2030	896	(3,711)	773,297	768,276
14 th issue simple debentures – single series (vi)	CDI +	1.35	October 2028	672	(3,360)	770,509	764,893
15 th issue simple debentures – single series (vi)	CDI +	1.55	October 2028	235	(2,632)	526,446	-
16 th issue simple debentures – single series (vi)	CDI +	1.45	June 2030	-	-	303,090	-
Total debentures (i) (vi)				2,363	(9,703)	2,373,342	2,251,200
Total borrowings, financing and debentures				37,923	(36,606)	5,595,416	6,388,759
Current liabilities						366,136	626,440
Unamortized costs						(11,460)	(11,731)
Total						354,676	614,709
Noncurrent liabilities						5,265,886	5,803,625
Unamortized costs						(25,146)	(29,575)
Total						5,240,740	5,774,050

Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

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(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

- (i) Parent's borrowings, financing and debentures.
- (ii) The Company is a party to payment agreements with financial institutions and forfait agreements that allow certain suppliers to opt for assigning their receivables from the Company, upon acceptance by the financial institutions to acquire these receivables or not until their settlement. These transactions have no cash effect, as shown in note 30. During the six-month period ended June 30, 2025, the Company did not carry out any such transactions.
- (iii) Borrowing directly entered into with the National Bank for Social and Economic Development (BNDES), designated as hedging instrument to hedge the net investment in subsidiary Iochope Sistemas Automotivos de México, S.A. de C.V., which functional currency is the US dollar, to mitigate the Company's exposure to the foreign exchange risk on this investment. Note 25 – Risk management provides further details. Such financing is collateralized by the property, plant, and equipment of the Cruzeiro plant.
- (iv) As at June 30, 2025, the balance of borrowings with guarantee provided by the Company to subsidiary Maxion Wheels Aluminum India Pvt. Ltd is R\$33,625.
- (v) To mitigate the risk of exchange rate changes, subsidiary Iochope-Maxion Austria contracted a derivative instrument. Note 25 – Risk management and section "Sustainability-linked Notes Units" below provide further details.
- (vi) See section "Debentures".
- (vii) This refers to the first cash disbursement, in the amount of R\$ 66,723, under the agreement signed with the Funding Authority for Studies and Projects ("FINEP"), intended to finance expenses incurred in the development and execution of the strategic innovation plan approved by FINEP. The total approved amount is R\$357,287, with a payment grace period of four years. The strategic innovation plan encompasses the exploration of new materials, specialized processes applied to electrification, recycling technologies, and digital transformation initiatives.

As at June 30, 2025, the installments recorded in noncurrent liabilities mature as follows:

	Parent	Consolidated
2026	50,000	58,752
2027	373,824	431,605
2028	1,060,610	3,236,656
2029	805,002	805,048
2030	653,420	653,420
2031 onwards	55,259	55,258
Total	<u>2,998,115</u>	<u>5,240,739</u>

The foreign currency-denominated working capital loans raised by foreign subsidiaries are collateralized by the Company's guarantees, in the net amount of R\$268,537 (R\$375,733 as at December 31, 2024).

Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three- and six-month periods ended June 30, 2025

(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

Debentures

Debentures were subscribed at the unit par value, paid in local currency, in cash, upon subscription, with interest repaid on a semiannual basis. Details are as follows:

Debentures	Category	Principal on issue date	Issue date	Final maturity	Finance charges	Amount as at 06/30/2025
13 th issuance of simple debentures – single series	Simple	750,000	04/02/2024	04/02/2030	100% CDI +1.60% p.a.	773,297
14 th issuance of simple debentures – single series	Simple	750,000	10/10/2024	10/10/2028	100% CDI +1.35% p.a.	770,509
15 th issuance of simple debentures – single series	Simple	500,000	02/05/2025	02/05/2030	100% CDI +1.55% p.a.	526,446
16 th issuance of simple debentures – single series	Simple	300,000	06/04/2025	06/04/2030	100% CDI +1.45% p.a.	303,090

In February 2025, the Company carried out the 15th issuance of simple debentures, without financial covenants, and the early redemption of the totality of the debentures issued in its 12th issuance, resulting in cancellation of said debentures and the extinction of all obligations related to this issuance, as disclosed in note 34 – Subsequent events presented in the financial statements as at December 31, 2024.

On June 4, 2025, the Company carried out the 16th issuance of 300,000 simple debentures, non-convertible into shares, unsecured, in a single series, with a unit nominal value of R\$1, totaling R\$300,000. The debentures mature on June 4, 2030, and bear semiannual interest equivalent to 100% of the CDI rate plus 1.45% per year, based on 252 business days.

Covenants

In the six-month period ended June 30, 2025 and up to the date of approval of this individual and consolidated interim financial information, the Company was compliant with all covenants.

Sustainability-linked Notes Units

In the period ended June 30, 2025 and up to the date of approval of these financial statements, the Company was compliant with all the ESG clauses associated with this borrowing and presented in the financial statements as at December 31, 2024.

Credit facilities

The Company contracted revolving credit facilities in the amount of R\$550,000, maturing within three years. As at June 30, 2025, the facilities were available but not used.

In August 2024, the Company signed a loan agreement for R\$210,000 with Agência Especial de Financiamento Industrial S.A. - FINAME. This credit facility has 7 years for payment and a 2-year grace period, but as of the date of publication of these financial statements this credit facility has not been withdrawn.

Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

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(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

16. Trade payables

	Parent		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
In Brazil	468,352	382,222	504,301	415,370
Abroad	9,455	8,139	1,937,437	1,847,583
Related parties (note 10.b)	42	781	-	91
Total	477,849	391,142	2,441,738	2,263,044

17. Provision for labor, tax and civil risks

The Company and its subsidiaries are parties to lawsuits and administrative proceedings before various courts and governmental bodies, arising in the normal course of business and involving tax, labor, civil and other matters.

Management, based on information from its legal counsel, analyzed ongoing proceedings and recognized provisions in an amount considered sufficient to cover probable losses on ongoing proceedings, which are presented below together with variations in the period:

	Parent				Consolidated			
	Labor	Tax	Civil	Total	Labor	Tax	Civil	Total
Balance as at December 31, 2023	4,926	61,963	523	67,412	13,682	64,760	523	78,965
Additions	4,120	3,021	3	7,144	10,485	3,197	3	13,685
Payments	(2,732)	(4,132)	-	(6,864)	(5,665)	(6,191)	-	(11,856)
Reversals	(2,166)	(11,209)	-	(13,375)	(6,332)	(11,209)	-	(17,541)
Monetary adjustments	337	(2,045)	49	(1,659)	658	(1,945)	49	(1,238)
Exchange rate changes	-	1	-	1	541	21	-	562
Balance as at December 31, 2024	4,485	47,599	575	52,659	13,369	48,633	575	62,577
Additions	3,697	97	3	3,797	10,982	97	6	11,085
Payments	(2,260)	-	(31)	(2,291)	(9,699)	-	(31)	(9,730)
Reversals	(1,027)	(20)	(9)	(1,056)	(3,344)	(20)	(9)	(3,373)
Monetary adjustments	197	1,582	30	1,809	395	1,638	30	2,063
Exchange rate changes	-	-	-	-	(334)	(22)	-	(356)
Balance as at June 30, 2025	5,092	49,258	568	54,918	11,369	50,326	571	62,266

Iochope-Maxion S.A. and Subsidiaries

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The Company and its subsidiaries are parties to labor, tax and civil lawsuits involving contingent liabilities for which a provision was not recorded since they involve a likelihood of loss classified by Management and its legal counsel either as possible or remote.

As at June 30, 2025, in the consolidated, these lawsuits whose likelihood of loss is classified as possible are presented below, together with the information on the main cases:

	Parent		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Labor	111,721	100,162	137,085	128,618
Tax	573,000	554,292	611,680	595,824
Civil	843	1,491	7,223	1,491
Total	685,564	655,945	755,988	725,933

- (a) Tax Execution No. 1501364-13.2024.8.26.0156, deriving from the administrative tax proceeding No 3.127.787-1, tax assessment notice, filed against the Company, which addresses: (i) the alleged failure to issue tax papers (invoices) on shipment of goods arising on alleged inventory differences, determined based on a tax inventory-taking, in return from manufacturing shipments; (ii) the alleged receipt of goods without tax documentation (invoices) arising on alleged inventory differences, determined based on a tax inventory-taking, in return from manufacturing shipments; (iii) the utilization of ICMS credits claimed on acquisitions from entities subject to Simples (simplified taxation regime); and (iv) the alleged delivery of a digital file (SINTEGRA file) non-compliant with the required statutory template or format. Item (i) of the abovementioned tax assessment notice was definitely cancelled at administrative level. On October 31, 2023, a decision partially favorable to the Company was handed down, in view of the remaining items of the tax assessment notice, with limitation of the amount required as interest capped to the SELIC rate. In light of the final administrative decision, the Company continues to defend its interest before the courts, in the case records of the tax execution filed by the Public Finance Department of the State of São Paulo on April 23, 2024; the total amount discussed classified as possible loss is R\$163,132.
- (b) Tax assessment notice issued by the State Finance Department of Rio de Janeiro against the Company in November 2021, related to the period from January 2016 to September 2021, under the allegation of noncompliance with the regulatory requirements set forth in SEFAZ Resolution 905/2015 for application of the special ICMS deferral regime established in State Law 6.953/2015 on sales from the Resende branch, upon collection of the ICMS for the period and imposition of 75% fine; filed as administrative defense; a lower court decision is being awaited, and the total amount discussed classified as possible loss is R\$188,523.

Iochope-Maxion S.A. and Subsidiaries

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(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

- (c) Administrative proceedings No. 16048.720140/2017-48 and No. 16048.720.402/2017-74, which address: (i) the collection of IRPJ for the alleged undue deduction of income tax paid abroad, for calendar year 2012; and (ii) the collection of CSLL as a result of the IRPJ due as alleged in item (i) above, both plus interest and assessment fine of 75%, plus separate fine. Administrative defenses were filed, and decisions partially favorable to the Company were handed down by the administrative lower court, and the case is pending appellate court decision on the appeals filed by the National Treasury and the Company. The total amount discussed classified as possible loss is R\$83,990.
- (d) Administrative proceeding No. 15746-725.694/2023-40, which addresses the collection of amount in addition to GILRAT at 6% for financing of the 25-year special retirement as a result of the exposure of employees to harmful noise, allegedly not neutralized, at the Company's manufacturing facilities, from 01/01/2019 to 12/31/2020. A first-instance decision was rendered against the Company, which has filed an appeal currently pending judgement at the second administrative instance. The total amount discussed classified as possible loss is R\$36,424.
- (e) Administrative proceedings No. 13881.720061/2015-55, No. 10865-720.674/2020-60, No. 13603-720.924/2020-31, and No. 10860-720.538/2020-10, addressing collections of taxes related to non-approved offsets, due to alleged lack of confirmation of payment of credits related to the CACEX fee, plus interest and assessment fine of 20%. The statement of objection was considered groundless, and an appeal was filed by the Company for analysis by the administrative appellate court. The total amount discussed classified as possible loss is R\$32,480.

With respect to labor claims, the main topics discussed address the payment of hazardous duty and health-hazard premiums, recognition of employment guarantees, lawsuits filed against third parties/service providers claiming joint/subsidiary liability of the Company and/or its subsidiaries, as well as indemnity claims deriving from typical work accidents or professional and occupational diseases. However, none of these lawsuits involves individually material loss amounts.

In June 2022, the facilities of Maxion Wheels Holding GmbH were inspected by the German antitrust agency (Bundeskartellamt), within the context of an investigation about the suspected noncompliance with antitrust laws related to manufacturers of aluminum wheels for light vehicles. The Company is fully cooperating with the authorities. If case a violation of the applicable standards is identified, such subsidiary may be subject to fine or civil lawsuits. This is an ongoing investigation and the Company cannot predict the length, scope or outcome of the investigation.

Judicial deposits related to the provision - consolidated

Represent restricted assets of the Company and its subsidiaries and are related to amounts deposited for filing with courts lawsuits that usually have a probable likelihood of unfavorable outcomes, which will be held by courts until a final decision of the related litigation is reached. As at June 30, 2025, the balance is R\$49,392 (R\$47,733 as at December 31, 2024).

Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three- and six-month periods ended June 30, 2025

(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

18. Equity

a) Capital

As at June 30, 2025, the Company's capital is R\$1,576,954,290.05 (one billion, five hundred seventy-six million nine hundred fifty-four thousand, two hundred ninety reais and five cents), fully subscribed and paid-in, represented by 153,719,601 (one hundred fifty-three million, seven hundred nineteen thousand six hundred one) registered, common shares, with no par value.

Under the bylaws, the Company, as decided by the Board of Directors, can increase its capital, regardless of amendment to the bylaws, up to the ceiling of 82,000,000 registered common shares, nominative and with no par value, through the issuance of new common shares, of this total ceiling, 58,856,229 shares have already been issued and 23,143,771 shares are subject to issuance.

The Company may, within the limit of authorized capital and in accordance with the plan approved by the Shareholders' Meeting, grant stock options to its officers, employees or individuals who provide services to the Company, pursuant to article 168, paragraph 3, of Law 6404/76.

b) Treasury shares

As at June 30, 2025, and as at December 31, 2024, the Company held 3,949,827 common shares in the amount of R\$62,353, as a commitment under the long-term incentive program.

The market value of the common shares held in treasury corresponded to the total amount of R\$52,730, represented by the price of R\$13.35 per share as at June 30, 2025.

c) Allocation of profit

The guidelines for allocation of profit for year are consistent and must be read together with the information in note 21 of the financial statements as at December 31, 2024.

d) Other information on equity

The following information are consistent and must be read together with the information in note 21 of the financial statements as at December 31, 2024:

- Reserve for investment and working capital
- Valuation adjustments to equity
- Legal reserve
- Capital reserve

Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three- and six-month periods ended June 30, 2025

(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

19. Long-term incentive plan

The rules of the long-term incentive plan ("Program") granted to the Company's executives were disclosed in the financial statements for the year ended December 31, 2024 (note 22).

On January 29, 2025, the Board of Directors approved the long-term incentive program related to the results for the year 2025 ("2025 Program"). Each granted unit is equivalent to R\$12.30. The terms and conditions are substantially the same as those presented for the other plans, as disclosed in the financial statements for the year ended December 31, 2024.

The settlement dates for each program are as follows:

Program	Tranche	Maturity	Outstanding RSUs and PSs
RSU – 2022	33.3%	03/20/2026	119,288
PS – 2022	100%	03/20/2026	282,049
RSU – 2023	33.3%	03/20/2026	151,794
RSU – 2023	33.3%	03/20/2027	144,469
PS – 2023	100%	03/20/2027	367,850
RSU – 2024	33.4%	03/20/2026	163,331
RSU – 2024	33.3%	03/20/2027	158,328
RSU – 2024	33.3%	03/20/2028	156,071
PS – 2024	100%	03/20/2028	448,347
RSU – 2025	33.4%	03/20/2027	181,608
RSU – 2025	33.3%	03/20/2028	181,064
RSU – 2025	33.3%	03/20/2029	181,064
PS – 2025	100%	03/20/2029	543,736

As at June 30, 2025, the total provision amounts are R\$11,449 (R\$7,740 as at December 31, 2024) in the Parent, and R\$19,170 (R\$16,879 as at December 31, 2024) in the consolidated, recorded in "Other payables". Treasury shares acquired for purposes of making payments under the 2022, 2023, 2024, and 2025 Programs are described in note 18.b).

Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

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(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

20. Finance income (costs)

	Parent		Consolidated	
	04/01/2025 to 06/30/2025	04/01/2024 to 06/30/2024	04/01/2025 to 06/30/2025	04/01/2024 to 06/30/2024
Finance income:				
Income from short-term investments	11,884	23,930	18,319	32,109
Financial gain on lawsuits	1,309	1,033	1,346	1,095
Finance income on PIS and COFINS credit	419	1,820	1,854	2,535
Monetary adjustment to IRPJ/CSLL credits	2,550	1,913	2,596	2,217
Monetary adjustment – court-ordered debt payments (i)	608	4,523	8,224	4,523
Other	962	164	1,886	2,259
Total	<u>17,732</u>	<u>33,383</u>	<u>34,225</u>	<u>44,738</u>
Finance costs:				
Interest expense and finance charges	(101,219)	(88,879)	(133,072)	(131,108)
Pension plan interest	-	-	(5,437)	(5,894)
Monetary adjustment to provision for risks	(940)	(1,106)	(1,099)	(1,235)
Tax on Financial Transactions (IOF)	(327)	(970)	(369)	(976)
Amortized cost of debentures issued	(679)	(3,964)	(679)	(3,964)
Amortized cost (Sustainability-linked Notes Units)	-	-	(2,284)	(2,051)
Banking expenses	(2,329)	(1,577)	(8,446)	(4,406)
Other	(9,354)	(7,583)	(8,516)	(10,080)
Total	<u>(114,848)</u>	<u>(104,079)</u>	<u>(159,902)</u>	<u>(159,714)</u>

Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three- and six-month periods ended June 30, 2025

(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

	Parent		Consolidated	
	01/01/2025 to 06/30/2025	01/01/2024 to 06/30/2024	01/01/2025 to 06/30/2025	01/01/2024 to 06/30/2024
Finance income:				
Income from short-term investments	30,155	57,818	43,853	72,834
Financial gain on lawsuits	2,520	2,074	2,606	2,200
Finance income on PIS and COFINS credit	1,235	4,017	3,367	6,585
Monetary adjustment to IRPJ/CSLL credits	4,841	3,916	5,035	4,536
Fair value on financial instrument	-	2,717	-	2,717
Monetary adjustment – court-ordered debt payments (i)	1,319	23,246	8,935	23,246
Other	1,388	1,008	4,658	5,479
Total	<u>41,458</u>	<u>94,796</u>	<u>68,454</u>	<u>117,597</u>
Finance costs:				
Interest expense and finance charges	(201,674)	(187,760)	(263,982)	(275,788)
Pension plan interest	-	-	(12,051)	(11,505)
Monetary adjustment to provision for risks	(1,808)	(2,232)	(2,063)	(2,505)
Tax on Financial Transactions (IOF)	(457)	(1,033)	(520)	(1,043)
Amortized cost of debentures issued	(1,546)	(4,530)	(1,546)	(4,530)
Amortized cost (Sustainability-linked Notes Units)	-	-	(4,561)	(4,004)
Banking expenses	(4,116)	(3,647)	(14,638)	(9,199)
Other	(28,040)	(10,794)	(28,802)	(16,225)
Total	<u>(237,641,00)</u>	<u>(209,996)</u>	<u>(328,163)</u>	<u>(324,799)</u>

(i) Monetary adjustment and interest, pursuant to final and unappealable court decisions.

Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

Three- and six-month periods ended June 30, 2025

(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

21. Exchange rate variation, net

	Parent		Consolidated	
	04/01/2025	04/01/2024	04/01/2025	04/01/2024
	to	to	to	to
	06/30/2025	06/30/2024	06/30/2025	06/30/2024
Trade receivables	(2,044)	485	8,274	(2,840)
Borrowings and financing	(638)	2,457	(209)	770
Trade payables	158	(290)	(16,582)	(7,766)
Short-term investments	-	-	(8,088)	1,470
Derivatives	-	-	(8,717)	7,206
Other	(82)	322	(372)	(342)
Total	(2,606)	2,974	(25,694)	(1,502)

	Parent		Consolidated	
	01/01/2025	01/01/2024	01/01/2025	01/01/2024
	to	to	to	to
	06/30/2025	06/30/2024	06/30/2025	06/30/2024
Trade receivables	(2,296)	570	(24,769)	(11,154)
Borrowings and financing	(2,470)	1,638	4,556	(2,943)
Trade payables	98	(304)	5,642	2,194
Short-term investments	-	-	(11,072)	1,469
Derivatives	-	-	(5,088)	7,206
Other	(392)	390	(923)	(1,204)
Total	(5,060)	2,294	(31,654)	(4,432)

Iochope-Maxion S.A. and Subsidiaries

Notes to the individual and consolidated interim financial information

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(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

22. Net sales and services revenue

	Parent		Consolidated	
	04/01/2025 to 06/30/2025	04/01/2024 to 06/30/2024	04/01/2025 to 06/30/2025	04/01/2024 to 06/30/2024
Gross revenue from sales and services	1,332,778	1,251,339	4,370,553	4,129,222
Revenue deductions:				
Taxes on sales	(224,330)	(227,705)	(254,908)	(247,351)
Discounts, returns and cancelations	(1,392)	(11,251)	(8,677)	(37,303)
Total	<u>1,107,056</u>	<u>1,012,383</u>	<u>4,106,968</u>	<u>3,844,568</u>

	Parent		Consolidated	
	01/01/2025 to 06/30/2025	01/01/2024 to 06/30/2024	01/01/2025 to 06/30/2025	01/01/2024 to 06/30/2024
Gross revenue from sales and services	2,482,708	2,376,780	8,558,020	7,970,788
Revenue deductions:				
Taxes on sales	(418,684)	(430,793)	(475,763)	(470,276)
Discounts, returns and cancelations	(2,990)	(13,294)	(37,239)	(60,178)
Total	<u>2,061,034</u>	<u>1,932,693</u>	<u>8,045,018</u>	<u>7,440,334</u>

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(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

23. Expenses and costs by nature

	Parent		Consolidated	
	04/01/2025 to 06/30/2025	04/01/2024 to 06/30/2024	04/01/2025 to 06/30/2025	04/01/2024 to 06/30/2024
Raw materials	(538,089)	(481,013)	(2,044,158)	(1,999,447)
Salaries and benefits	(265,568)	(233,159)	(863,184)	(753,204)
Supplies/maintenance	(60,463)	(55,143)	(276,121)	(250,862)
Electric power	(23,181)	(21,547)	(148,401)	(136,684)
Depreciation and amortization	(21,072)	(19,379)	(143,622)	(122,498)
Outsourced services	(33,852)	(30,414)	(87,058)	(82,105)
Freight	(16,701)	(15,106)	(96,272)	(81,217)
Management fees (i)	(9,063)	(5,740)	(9,063)	(5,740)
Transportation/communication	(10,252)	(6,139)	(22,420)	(15,806)
Other costs and expenses	(23,123)	(20,152)	(126,072)	(111,670)
Total	<u>(1,001,364)</u>	<u>(887,792)</u>	<u>(3,816,371)</u>	<u>(3,559,233)</u>
Classified as:				
Cost of sales and services	(943,975)	(836,512)	(3,572,351)	(3,368,012)
Selling expenses	(1,688)	(3,841)	(26,065)	(19,866)
General and administrative expenses	(46,638)	(41,699)	(208,892)	(165,615)
Management fees	(9,063)	(5,740)	(9,063)	(5,740)
Total	<u>(1,001,364)</u>	<u>(887,792)</u>	<u>(3,816,371)</u>	<u>(3,559,233)</u>

Iochope-Maxion S.A. and Subsidiaries

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	Parent		Consolidated	
	01/01/2025	01/01/2024	01/01/2025	01/01/2024
	to	to	to	to
	06/30/2025	06/30/2024	06/30/2025	06/30/2024
Raw materials	(982,082)	(938,492)	(4,027,588)	(3,898,483)
Salaries and benefits	(522,414)	(460,811)	(1,714,662)	(1,478,056)
Supplies/maintenance	(117,872)	(109,300)	(543,926)	(491,931)
Electric power	(44,423)	(40,510)	(307,078)	(276,128)
Depreciation and amortization	(43,018)	(37,807)	(280,955)	(238,250)
Outsourced services	(68,889)	(55,296)	(177,801)	(157,087)
Freight	(31,842)	(27,934)	(189,405)	(159,228)
Management fees (i)	(17,608)	(11,314)	(17,608)	(11,314)
Transportation/communication	(18,164)	(11,471)	(39,917)	(29,541)
Other costs and expenses	(44,906)	(40,536)	(237,850)	(209,249)
Total	(1,891,218)	(1,733,471)	(7,536,790)	(6,949,267)
Classified as:				
Cost of sales and services	(1,776,150)	(1,641,553)	(7,066,669)	(6,579,649)
Selling expenses	(4,260)	(7,950)	(46,478)	(37,671)
General and administrative expenses	(93,200)	(72,654)	(406,035)	(320,633)
Management fees	(17,608)	(11,314)	(17,608)	(11,314)
Total	(1,891,218)	(1,733,471)	(7,536,790)	(6,949,267)

(i) According to note 10.a.

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(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

24. Other operating income (expenses)

	Parent		Consolidated	
	04/01/2025	04/01/2024	04/01/2025	04/01/2024
	to	to	to	to
	06/30/2025	06/30/2024	06/30/2025	06/30/2024
Loss on devaluation of option to purchase equity interest	-	-	-	(18,750)
Reversal (recognition) of provision for restructuring expenses	1,033	(3,347)	(7,047)	(3,454)
Impairment of assets	-	-	359	249
Gain (loss) on sale of assets	(93)	55	114	(422)
Income (expenses) arising from intercompany transactions (i)	5,870	(4,658)	-	-
Other operating income (expenses)	(12,475)	(11,224)	4,057	(2,781)
Total	(5,665)	(19,174)	(2,517)	(25,158)

	Parent		Consolidated	
	01/01/2025	01/01/2024	01/01/2025	01/01/2024
	to	to	to	to
	06/30/2025	06/30/2024	06/30/2025	06/30/2024
Loss on devaluation of option to purchase equity interest	-	-	-	(18,750)
Restructuring expenses	(2,062)	(6,796)	(9,888)	(7,283)
Impairment of assets	-	-	732	448
Gain (loss) on sale of assets	8	(104)	372	(607)
Income (expenses) arising from intercompany transactions (i)	15,202	(10,427)	-	-
Other operating income (expenses)	(9,924)	(16,305)	199	(4,623)
Total	3,224	(33,632)	(8,585)	(30,815)

(i) Refers to intragroup transactions, mainly related to collections for corporate services and expense allocation. These transactions are eliminated upon consolidation.

25. Risk management and financial instruments

a) General considerations and policies

The general considerations and risk and financial instrument management policies are described in note 28 to the financial statements for the year ended December 31, 2024, which must be read together.

b) Credit risk management

The credit risks are described in note 28 to the financial statements for the year ended December 31, 2024, which should be read together.

Iochope-Maxion S.A. and Subsidiaries

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(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

Liquidity risk and interest rates

The liquidity and interest rate risks are described in note 28 to the financial statements for the year ended December 31, 2024, which should be read together.

Foreign currency risk

As at June 30, 2025, the Company had assets denominated in foreign currencies higher than liabilities in amounts corresponding to R\$42,316 in the Parent and R\$5,390 in the consolidated. The geographic diversification of businesses has allowed natural hedge and greater stability to the Company's results in relation to borrowings and other payables in foreign currency.

	Parent		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Assets:				
Trade receivables (i)	17,905	16,204	1,372,171	1,304,418
Derivatives	-	-	60,066	288,293
Foreign related parties	34,494	27,998	-	-
Total assets	52,399	44,202	1,432,237	1,592,711
Liabilities:				
Borrowings and financing (ii)	590,881	668,288	3,105,561	3,624,508
Trade payables (iii)	9,455	8,139	1,937,437	1,847,583
Derivatives	-	-	10,698	236
Total liabilities	600,336	676,427	5,053,696	5,472,327
Net exposure	(547,937)	(632,225)	(3,621,459)	(3,879,616)
(-) Foreign subsidiaries with local functional currency	-	-	3,036,596	3,219,332
(-) Net investments hedge abroad	590,253	667,474	590,253	667,474
Total exposure for sensitivity analysis purposes	42,316	35,249	5,390	7,190

- (i) In consolidated, as at June 30, 2025, 80.7% (90.0% as at December 31, 2024) refers to trade payables of foreign subsidiaries and which are denominated in U.S. dollar, euro, yuan, baht and rupee.
- (ii) In consolidated, as at June 30, 2025, 59.0% (56.7% as at December 31, 2024) of the total balance of borrowings and financing refer to borrowings and financing in the local currency of the foreign subsidiaries, which are denominated in U.S. dollar, euro, yuan, baht and rupees, as shown in note 15.
- (iii) In consolidated, as at June 30, 2025, 79.3% (81.6% as at December 31, 2024) refers to trade payables maintained by foreign subsidiaries, which are denominated in U.S. dollar, euro, and yuan, baht, and rupee.

Iochope-Maxion S.A. and Subsidiaries

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As at June 30, 2025, part of these exposures is hedged by cross currency swap derivatives and designated as cash flow hedge, as follows:

Cash flow hedge:

Hedging instrument	Hedged item	Hedged risk	Hedge period	Notional - long position (USD)	Notional – short position (EUR)	Fair value (EUR) as at 06/30/2025	Fair value (R\$) as at 06/30/2025	Cash flow hedge balance (R\$) as at 06/30/2025	Cash flow hedge balance (R\$) as at 12/31/2024
Cross-Currency Swap - US\$/EUR	Sustainability-linked Notes Units	Foreign exchange risk – principal and interest	05/07/2021 to 05/07/2028	340,000 thousand	279,835 thousand	9,352	60,066	(940)	(18,851)

Foreign investment hedge:

In December 2023 and June 2024, borrowings were taken in the amounts of US\$80,000 thousand and US\$27,791 thousand, respectively, designated as hedging instrument to hedge the net investment in subsidiary Iochope Sistemas Automotivos de México, S.A. de C.V., whose functional currency is the US dollar. Exchange gains and losses arising from these financial liabilities are transferred to “other comprehensive income” to offset any gains and losses on the translation of the net investments in the subsidiary. The Company established the coverage ratio of 100% for the hedge relationship, as the underlying risk of the hedging instrument is identical to the hedged item component.

Hedging instrument	Hedged item	Hedged risk	Hedge period	Notional amount of hedging instrument (USD)	Notional amount of the hedged item (USD)	Hedge balance (R\$) as at 06/30/2025	Hedge balance (R\$) as at 12/31/2024
Foreign-currency denominated borrowings (US\$)	Iochope Sistemas Automotivos de México, S.A. de C.V.	Foreign exchange risk	12/22/2023 to 12/15/2028	80,000 thousand	80,000 thousand	(48,032)	(105,344)
Foreign-currency denominated borrowings (US\$)	Iochope Sistemas Automotivos de México, S.A. de C.V.	Foreign exchange risk	06/27/2024 to 06/15/2029	27,791 thousand	27,791 thousand	939	(18,970)

Iochepe-Maxion S.A. and Subsidiaries

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(Amounts in thousands of Brazilian reais - R\$, unless otherwise indicated)

The gain or loss on the hedging instrument recognized in “other comprehensive income” corresponds to the accumulated exchange rate changes of the principal of those borrowings, being the parameter to measure the hedge strategy effectiveness.

Subsidiaries Maxion Jantas Jant Sanayi ve Ticaret A.S. and Maxion Inci Jant Sanayi A.S. have a natural hedge due to their transactions in other currencies. In case of outstanding balance not naturally hedged, forward contracts to hedge this balance are entered into to avoid significant impacts related to currency fluctuation.

As at June 30, 2025, the outstanding transactions total sixty-six contracts, with maturities between July 11, 2025 and April 10, 2026. In the period ended June 30, 2025, the Company recognized realized and unrealized gains and losses in the amount of R\$7,783 and R\$(7,832), respectively. The amount was recorded under “Derivative financial instruments” (note 21) in profit or loss.

Hedged item	Risk	Counterparty	Notional value (in thousands)		Loss at market value
			€	R\$	
Outstanding balance	Exchange rate variation	Akbank T.A.Ş.	25,815	164,615	(1,170)
Outstanding balance	Exchange rate variation	QNB Finansbank	1,900	11,000	(1,179)
Outstanding balance	Exchange rate variation	Türkiye Garanti Bankası A.Ş.	6,256	40,182	(3,869)
Outstanding balance	Exchange rate variation	Türkiye İş Bankası A.Ş.	2,685	15,598	(1,614)
Total			36,656	231,395	(7,832)

Subsidiary Maxion Wheels (Thailand) Co., Ltd. has natural hedge for transactions in other currencies. In case of outstanding balance that is not naturally hedged, forward contracts to hedge this balance are entered into to avoid significant impacts related to currency fluctuations.

As at June 30, 2025, outstanding transactions total thirty contracts, with maturities between July 2, 2025 and November 25, 2025. In the period ended June 30, 2025, the Company recognized realized and unrealized losses of R\$(2,554) and R\$(2,485), respectively. The amount was recorded under “Derivative financial instruments” (note 21) in profit or loss.

Hedged item	Risk	Counterparty	Notional value (in thousands)		Loss at market value
			THB\$	R\$	
Outstanding balance	Exchange rate variation	Bangkok Bank PCL.	237,342	39,897	(1,498)
Outstanding balance	Exchange rate variation	The Hongkong and Shanghai Banking Corporation Limited	241,679	40,626	(987)
Total			479,021	80,523	(2,485)

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Concentration risk

The Company's and its subsidiaries' products are usually sold under purchase orders in material amounts, periodically issued by a restricted number of customers, which account for a significant volume of their sales. Currently, approximately 74.5% of their operating revenue is concentrated on ten customers. The loss of a major customer or the decrease of the volume such customer purchases could have an adverse impact on the Company and its subsidiaries.

Steel and aluminum price fluctuation risk

A significant portion of the Company's and its subsidiaries' operations depends on their ability to purchase steel and aluminum at competitive prices. If the price of steel and aluminum increases significantly, and the Company and its subsidiaries are unable to pass on the price increase to products or reduce operating costs to offset such increase, the operating margin would be lower.

Sensitivity analysis - consolidated

Financial instruments, including, when applicable, derivatives, are exposed to changes due to fluctuations in exchange rates, interest rates and the CDI rate. The sensitivity analysis of the financial instruments to these variables were taken into consideration by the Company's Management and are shown below:

(i) Selection of risks

The Company and its subsidiaries selected three market risks that could have a higher impact on the value of financial instruments held by them, as follows: (1) U.S. dollar/Brazilian real exchange rate; (2) interest rates on borrowings and financing (CDI), (TR), (TERM SOFR) and (EURIBOR); and (3) yield rate of short-term investments (CDI).

(ii) Selection of scenarios

The tables below take into consideration three risk sensitivity-analysis scenarios for the indices on these financial assets and financial liabilities, adopted by the Company as the probable scenario. The Company also established that two additional scenarios with stresses of 25% and 50% of the risk variables considered were presented, which used June 30, 2025 as the basis.

The probable scenario considered by the Company is the real perspective of the US dollar/Brazilian real quotation, CDI, TR, TERM SOFR and EURIBOR of June 30, 2025. Therefore, the website of the Central Bank of Brazil (BACEN), the B3 website for the CDI rate, the FINEP website for the TR rate, and the Bloomberg portal for the TERM SOFR and EURIBOR were accessed as source of data for the US dollar/Brazilian real quotation.

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Sensitivity analysis of variations in foreign currency

In the consolidated foreign exchange exposure sensitivity analysis as at June 30, 2025, as shown in the foreign exchange exposure table of item "Exchange rate risk," the balances of trade receivables, trade payables and borrowings and financing of foreign subsidiaries were disregarded because they are denominated in the local functional currencies of each one of these subsidiaries and, therefore, the Company's Management believes that they are not exposed to currency risks that affect the cash flow of these subsidiaries.

Considering these foreign exchange exposures, as at June 30, 2025, the sensitivity analysis of outstanding position in the consolidated would result in an impact on profit or loss as follows:

Company risk	Possible scenario	Remote scenario
U.S. dollar rate depreciation	1,348	2,695

The possible scenario considers a 25% appreciation of the Brazilian real against the U.S. dollar over the exchange rate on June 30, 2025, R\$5.4571/US\$1.00 (R\$4.0928/US\$1.00), and the remote scenario, considers a 50% appreciation (R\$2.7286/US\$1.00).

Sensitivity analysis of variations in interest rates – Company risk of interest rate increase – Consolidated

The sensitivity analysis below takes into consideration the principal of borrowings, debentures and short-term investments:

Borrowings and financing - CDI	Scenarios		
	Probable	Possible	Remote
CDI as at June 30, 2025	14.90%	18.63%	22.35%
Indexed borrowing – CDI - R\$50,000			
Estimated finance costs	7,450	9,315	11,175
Effect – loss		(1,865)	(3,725)

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Borrowings and financing - TR	Scenarios		
	Probable	Possible	Remote
TR as at June 30, 2025	2.07%	2.59%	3.11%
Indexed borrowing – TR - R\$66,723			
Estimated finance costs	1,384	1,728	2,074
Effect – loss		(344)	(691)

Borrowings and financing – SOFR 3 months	Scenarios		
	Probable	Possible	Remote
SOFR 3 months as at June 30, 2025	4.29%	5.37%	6.44%
Indexed borrowing – 3-month SOFR - R\$92,771			
Estimated finance costs	3,982	4,982	5,974
Effect – loss		(1,000)	(1,992)

Borrowings and financing – SOFR 6 months	Scenarios		
	Probable	Possible	Remote
SOFR 6 months as at June 30, 2025	4.15%	5.18%	6.22%
Indexed borrowing – 6-month SOFR - R\$109,142			
Estimated finance costs	4,526	5,654	6,789
Effect – loss		(1,128)	(2,263)

Borrowings and financing – EURIBOR 3 months	Scenarios		
	Probable	Possible	Remote
EURIBOR 3 months as at June 30, 2025	1.94%	2.43%	2.92%
Indexed borrowing – 3-month EURIBOR - R\$39,554			
Estimated finance costs	769	961	1,155
Effect – loss		(192)	(386)

Debentures - CDI	Scenarios		
	Probable	Possible	Remote
CDI as at June 30, 2025	14.90%	18.62%	22.35%
Indexed debentures - 100% of CDI - R\$2,300,000			
Estimated finance costs	342,700	428,260	514,050
Effect – loss		(85,560)	(171,350)

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Sensitivity analysis of variations in short-term investments - Company's risk in case of interest rate decrease

Short-term investments - CDI	Scenarios		
	Probable	Possible	Remote
CDI as at June 30, 2025	14.86%	11.14%	7.43%
Short-term investments – 99.7% of CDI - R\$718,926			
Estimated finance income	106,832	80,088	53,416
Effect – loss		(26,744)	(53,416)

26. Capital management

The Company's Management seeks to strike a balance between the possible highest returns with more appropriate financing levels and the advantages and security provided by a healthy capital position. The goal is to reach a return compatible with its cost of capital, annually reviewed based on the Weighted Average Cost of Capital (WACC) approach.

The debt-to-capital ratio is as follows:

	Parent		Consolidated	
	06/30/2025	12/31/2024	06/30/2025	12/31/2024
Total borrowings, financing and debentures	3,080,736	3,432,539	5,595,416	6,388,759
Derivative financial instruments (i)	-	-	(49,368)	(288,058)
(-) Cash and cash equivalents	(692,384)	(1,032,734)	(1,678,690)	(2,463,475)
Net debt	2,388,352	2,399,805	3,867,358	3,637,226
Total equity	4,317,766	4,557,905	4,761,592	5,070,982
Net debt-to-equity ratio	55%	53%	81%	72%

(i) Refers to the total amount of line items derivatives in current and noncurrent assets less derivatives in current and noncurrent liabilities.

Iochope-Maxion S.A. and Subsidiaries

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27. Earnings per share

	06/30/2025	06/30/2024
Denominator:		
Weighted average number of shares	153,719,601	153,719,601
Weighted number of treasury shares	(3,949,827)	(3,599,730)
Weighted average number of outstanding shares	149,769,774	150,119,871
Numerator - basic		
Profit for the period - R\$	97,715,795	87,179,170
Basic earnings per share for the period - R\$	0.65244	0.58073
Denominator - diluted:		
Weighted average number of outstanding shares	149,769,774	150,119,871
Weighted average number of shares	149,769,774	150,119,871
Numerator- diluted:		
Profit for the period - R\$	97,715,795	87,179,170
Diluted earnings per share for the period - R\$	0.65244	0.58073

28. Segment reporting

The Company and its subsidiaries operate in a single sector (automotive), whose management structure determines that solely the sales revenues must be analyzed by the Chief Executive Officer, the chief decision-maker, in detail, as the products produced and sold by the Company and its subsidiaries are divided between the Maxion Wheels and Maxion Structural Components divisions.

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Net revenue is represented as follows:

	04/01/2025 to 06/30/2025		04/01/2024 to 06/30/2024	
	Net revenue	Equity interest	Net revenue	Equity interest
Aluminum wheels (light vehicles)	262,871	6.40%	182,932	4.76%
Steel wheels (light vehicles)	145,772	3.55%	136,813	3.56%
Steel wheels (commercial vehicles)	253,852	6.18%	267,041	6.95%
Structural components (light vehicles)	127,840	3.11%	114,782	2.99%
Structural components (commercial vehicles)	405,024	9.86%	367,842	9.57%
Total South America - Brazil	1,195,359	29.11%	1,069,410	27.82%
Aluminum wheels (light vehicles)	147,141	3.58%	162,881	4.24%
Steel wheels (light vehicles)	455,338	11.09%	445,102	11.58%
Steel wheels (commercial vehicles)	104,795	2.55%	98,482	2.56%
Structural components (commercial vehicles)	336,349	8.19%	494,976	12.87%
Total North America	1,043,623	25.41%	1,201,441	31.25%
Aluminum wheels (light vehicles)	765,300	18.63%	594,550	15.46%
Steel wheels (light vehicles)	377,226	9.19%	351,442	9.14%
Steel wheels (commercial vehicles)	382,310	9.31%	305,185	7.94%
Total Europe	1,524,836	37.13%	1,251,177	32.54%
Aluminum wheels (light vehicles)	201,712	4.91%	167,305	4.35%
Steel wheels (light vehicles)	53,610	1.31%	54,545	1.42%
Steel wheels (commercial vehicles)	87,828	2.14%	100,690	2.62%
Total Asia and Other	343,150	8.36%	322,540	8.39%
Total	4,106,968	100.00%	3,844,568	100.0%

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	01/01/2025 to 06/30/2025		01/01/2024 to 06/30/2024	
	Net revenue	Equity interest	Net revenue	Equity interest
Aluminum wheels (light vehicles)	489,661	6.09%	346,327	4.65%
Steel wheels (light vehicles)	278,456	3.46%	268,860	3.61%
Steel wheels (commercial vehicles)	489,758	6.09%	509,356	6.85%
Structural components (light vehicles)	241,965	3.01%	217,589	2.92%
Structural components (commercial vehicles)	736,479	9.15%	703,164	9.45%
Total South America - Brazil	2,236,319	27.80%	2,045,296	27.49%
Aluminum wheels (light vehicles)	302,776	3.76%	318,461	4.28%
Steel wheels (light vehicles)	842,261	10.47%	793,962	10.67%
Steel wheels (commercial vehicles)	208,970	2.60%	186,793	2.51%
Structural components (commercial vehicles)	760,127	9.45%	964,205	12.96%
Total North America	2,114,134	26.28%	2,263,421	30.42%
Aluminum wheels (light vehicles)	1,500,266	18.65%	1,176,131	15.81%
Steel wheels (light vehicles)	764,659	9.50%	706,545	9.50%
Steel wheels (commercial vehicles)	735,445	9.14%	612,633	8.23%
Total Europe	3,000,370	37.29%	2,495,309	33.54%
Aluminum wheels (light vehicles)	396,416	4.93%	329,616	4.43%
Steel wheels (light vehicles)	107,992	1.34%	112,198	1.51%
Steel wheels (commercial vehicles)	189,787	2.36%	194,494	2.61%
Total Asia and Other	694,195	8.63%	636,308	8.55%
Total	8,045,018	100.00%	7,440,334	100.00%

29. Insurance

The Company and its subsidiaries contracted insurance for certain inventory items, property, plant and equipment, civil liability, and other assets. As at June 30, 2025, the respective insurance policies and coverage are as follows:

Insured assets	Coverage	Insured amount
Inventory and property, plant and equipment	Fire, lightning, explosion, windstorm, machinery breakdown and other perils	1,506,450
Guarantee	Judicial, traditional and customs guarantees	257,683
Freight	Highway risk and cargo carrier civil liability and transportation risk during imports and exports	150,680
Civil and professional liability	Third-party claims, crimes	1,140,846

Iochope-Maxion S.A. and Subsidiaries

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30. Additional disclosures to the statements of cash flows

Non-cash transactions

	Parent		Consolidated	
	06/30/2025	06/30/2024	06/30/2025	06/30/2024
Property, plant and equipment purchases payable, recognized in line item "Trade payables"	4,616	7,903	45,802	12,207
Additions relating to forfeit transactions	-	502,901	-	515,463
Additions relating to the right of use	1,248	3	27,039	20,998
Offset of IRPJ and CSLL	-	-	229	1,590
Capitalized interest	3,976	8,662	4,790	12,545

31. Events after the reporting period

Management has evaluated the events that occurred after June 30, 2025, through the date of authorization for the issuance of this individual and consolidated interim financial information, and did not identify any subsequent events that could materially impact the Company's financial position, performance or cash flows, or that would require additional disclosure.

32. Officers' statement of compliance

In compliance with the provisions of CVM Resolution 80/22, the Executive Board hereby declares that it has reviewed, discussed, and agreed with the individual and consolidated interim financial information for the three- and six-month periods ended June 30, 2025 and with the respective independent auditor's report, as well as for purposes of compliance with CVM Resolution 152/22, it asserts that all the relevant information, disclosed in the financial information, and only this information, is being disclosed and corresponds to the information used by the Executive Board to manage the Company.

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33. Authorization for issuance and disclosure of the interim financial information

This interim financial information was approved for disclosure and issuance by the Board of Directors at the meeting held on August 6, 2025.

Pieter Klinkers
Chief Executive Officer

Renato J. Salum Junior
Chief Financial and Investor Relations
Officer

Paulo Marcio Almada dos Santos
Chief Human Resources Officer

Bruno Zarella
Accountant
CRC nº SP-289289/O-7