

1) MESSAGE FROM THE CEO

The second quarter of 2024 once again presented a scenario of profitability recovery, driven mainly by the increase in demand for commercial vehicles in Brazil, following the transition process of engine legislation from Euro 5 to Euro 6 throughout 2023, by improving productivity in North America and better adjusting prices to the costs of our products.

Despite worsening expectations for vehicle production in Europe, where economic challenges have negatively impacted the industry, the outlook for Brazil and other regions remains positive, mitigating these adverse effects and demonstrating the benefit of the geographic diversification of our business model.

According to consultancy IHS, global production of light vehicles showed a drop of 0.5% (a drop of 2.6% excluding China) in 2Q24, compared to 2Q23. And according to consultancy LMC, global production of commercial vehicles grew by 2.4% (down 2.7% excluding China) in 2Q24, compared to 2Q23.

The Company's net operating revenue grew by 1.1% in 2Q24 compared to 2Q23, reaching R\$ 3.8 billion. The increase is due to the better adjustment of prices to the cost of raw materials and volume growth.

Once again, we observed an improvement in gross profit when compared to the same period of the previous year, with growth of 12.2% in 2Q24 and a gross margin of 12.4%, or a growth of 1.2 p.p. The improvement is related to the stabilization of raw material prices, improvement in the Company's operational efficiency and better pricing of products due to inflation in recent periods.

EBITDA in 2Q24 was R\$ 388.9 million, an increase of 7.0% compared to 2Q23. Excluding non-recurring events in both periods, we had EBITDA growth of 14.1% in 2Q24, with a recurring margin of 10.7% in 2Q24 compared to 9.5% in 2Q23 and 8.9% in 1Q24.

Financial leverage, measured by the ratio of net debt to EBITDA in the last 12 months, was 2.97x in 2Q24, compared to 2.72x in 2Q23 and 2.95x in 1Q24. This increase is due to the Brazilian Real devaluation, which occurred at the end of the period, and which impacted debt by R\$ 312.2 million, without yet significantly impacting EBITDA. Net debt reached R\$ 3,885.1 million in 2Q24, an increase of 9.5% in relation to the net debt presented in 2Q23.

The cash position at the end of 2Q24 was R\$ 2,255.9 million compared to R\$ 2,458.6 million at the end of 2Q23. Additionally, we have undrawn committed credit lines (Revolver Credit Facility) in the amount of R\$ 550.0 million. The liquidity ratio, measured by total liquidity divided by short-term debt, ended the quarter at 2.52x, compared to 1.63x in 2Q23.

We were recognized again by automakers and industry associations during the second quarter of 2024, which proves our commitment to quality, technology, competitiveness, delivery, sustainability and overall customer satisfaction. At the structural components' plants in Brazil, we received the "Quality Achievement" award from DAF Brasil and the "Environmental Responsibility" Award from Mercedes-Benz Brasil. At the wheel plants in Brazil, we received the "Excellence in

Logistics" award from HPE Mitsubishi Brasil, and in the wheels factory in Germany we received the "Leader Award" from DAF Europe.

Attentive to market changes, geopolitical issues, inflationary pressures and variations in our customers' production volumes, we quickly adapt our operations in different countries to meet the current demand for vehicles, in order to mitigate impacts on the profitability of our business. We remain focused on productivity gains and operational efficiency, on the launch of new products, on the developments of our advanced engineering, on digitalization and innovation and on strengthening our balance sheet, to continue generating value in a sustainable way, over time.

2) HIGHLIGHTS OF THE 2Q24

- Net operating revenue of R\$ 3,844.6 million in 2Q24, an increase of 1.1%¹
- Gross profit of R\$ 476.6 million with gross margin of 12.4% in 2Q24, an increase of 12.2% and of 1.2 p.p.¹
- Growth of 14.1% in recurring EBITDA² in 2Q24 with EBITDA margin of 10.7%, an increase of 1.2 p.p.¹
- Net income of R\$ 36.9 million in 2Q24 (earnings per share of R\$ 0.24627)
- Financial leverage³ of 2.97x in 2Q24, compared to 2.72x in 2Q23 and to 2.95x in 1Q24, negatively affected by the devaluation of the Real at the end of the period
- Liquidity ratio (total liquidity divided by short-term debt) of 2.52x in 2Q24, compared to 1.63x in 2Q23

3) MARKET

Production of vehicles in regions where the Company's highest percentage of consolidated revenues are concentrated, presented the following behavior in the periods indicated (thousand):

¹ Compared to the same period of the previous year

² Excluding the non-recurring effects in both periods (item 4.5)

³ Net debt/ EBITDA of the last 12 months

Light Vehicles ¹				Commercial Vehicles ²		
Region	2Q23	2Q24	Var.	2Q23	2Q24	Var.
Brazil	568	557	-2.0%	28	43	53.3%
India	1,303	1,351	3.7%	130	109	-15.5%
North America	4,087	4,157	1.7%	161	151	-6.4%
Europe ³	4,393	4,086	-7.0%	153	138	-9.6%
Global	22,253	22,145	-0.5%	857	877	2.4%
Global Ex-China	15,583	15,177	-2.6%	562	546	-2.7%

Region	1H23	1H24	Var.	1H23	1H24	Var.
Brazil	1,075	1,059	-1.5%	57	79	39.4%
India	2,691	2,875	6.8%	238	239	0.4%
North America	7,978	8,119	1.8%	316	311	-1.6%
Europe ³	8,831	8,388	-5.0%	303	266	-12.4%
Global	43,660	43,582	-0.2%	1,730	1,749	1.1%
Global Ex-China	31,122	30,398	-2.3%	1,150	1,107	-3.7%

(1) Source: ANFAVEA (Brazil) and IHS (other regions)

(2) Source: LMC Automotive (Commercial Vehicles)

(3) Consider EU27 + UK + Turkey

The most recent consultancy forecasts for the year 2024 indicate a reduction in global production of light vehicles of 2.0% (reduction of 2.9% excluding China) and 1.5% in global production of commercial vehicles (reduction 5.3% excluding China).

4) OPERATING AND FINANCIAL PERFORMANCE

Consolidated I.S - R\$ thousand	2Q23	2Q24	Var.	1H23	1H24	Var.
Net Operating Revenue	3,801,203	3,844,568	1.1%	7,799,356	7,440,334	-4.6%
Cost of Goods Sold	(3,376,475)	(3,368,012)	-0.3%	(7,033,542)	(6,579,649)	-6.5%
Gross Profit	424,728	476,556	12.2%	765,814	860,685	12.4%
	11.2%	12.4%		9.8%	11.6%	
Operating Expenses	(192,898)	(191,221)	-0.9%	(377,757)	(369,618)	-2.2%
Other Operating Expenses/Revenues	10,486	(25,158)	n.m.	14,162	(30,815)	n.m.
Equity Income	3,309	6,256	89.1%	9,166	7,071	-22.9%
Operating Income (EBIT)	245,625	266,433	8.5%	411,385	467,323	13.6%
	6.5%	6.9%		5.3%	6.3%	
Financial Results	(122,408)	(116,478)	-4.8%	(254,297)	(211,634)	-16.8%
Income Taxes	(41,112)	(78,459)	90.8%	(74,581)	(102,369)	37.3%
Minority Shareholders	(22,745)	(34,571)	52.0%	(39,488)	(66,138)	67.5%
Net Income (Loss)	59,360	36,925	-37.8%	43,019	87,182	102.7%
	1.6%	1.0%		0.6%	1.2%	
EBITDA	363,407	388,931	7.0%	650,167	705,573	8.5%
	9.6%	10.1%		8.3%	9.5%	

4.1) Net Operating Revenue

Consolidated net operating revenue reached R\$ 3,844.6 million in 2Q24 and R\$ 7,440.3 million in 1H24, an increase of 1.1% and a reduction of 4.6% compared to 2Q23 and to 1H23, respectively.

Net operating revenue was positively impacted by volume increases in Brazil, reflecting the recovery of the commercial vehicle market in the country, North America and India. On the other hand, Europe and Thailand had a negative impact on net revenue, due to economic challenges that affected demand in these

regions.

The exchange rate variation had a positive impact of R\$ 140.4 million in 2Q24 and a negative impact of R\$ 3.2 million in 1H24.

The table below shows the behavior of consolidated net operating revenue by region and by product, for the periods indicated.

Net Operating Revenue- R\$ thousand	2Q23	2Q24	Var.	1H23	1H24	Var.
Aluminum Wheels (Light vehicles)	168,730	182,932	8.4%	332,136	346,327	4.3%
Steel Wheels (Light vehicles)	150,554	136,813	-9.1%	287,426	268,860	-6.5%
Steel Wheels (Commercial vehicles)	263,324	267,041	1.4%	552,035	509,356	-7.7%
Structural Components (Light vehicles)	115,561	114,782	-0.7%	230,034	217,589	-5.4%
Structural Components (Commercial vehicles)	308,929	367,842	19.1%	631,073	703,164	11.4%
South America	1,007,098	1,069,410	6.2%	2,032,705	2,045,296	0.6%
	26.5%	27.8%		26.1%	27.5%	
Aluminum Wheels (Light vehicles)	158,063	162,881	3.0%	319,506	318,461	-0.3%
Steel Wheels (Light vehicles)	361,345	445,102	23.2%	712,656	793,962	11.4%
Steel Wheels (Commercial vehicles)	90,850	98,482	8.4%	186,370	186,793	0.2%
Structural Components (Commercial vehicles)	446,994	494,976	10.7%	985,160	964,205	-2.1%
North America	1,057,252	1,201,440	13.6%	2,203,693	2,263,421	2.7%
	27.8%	31.3%		28.3%	30.4%	
Aluminum Wheels (Light vehicles)	675,395	594,551	-12.0%	1,357,475	1,176,131	-13.4%
Steel Wheels (Light vehicles)	321,817	351,442	9.2%	652,305	706,545	8.3%
Steel Wheels (Commercial vehicles)	395,115	305,185	-22.8%	834,210	612,633	-26.6%
Europe	1,392,327	1,251,177	-10.1%	2,843,990	2,495,310	-12.3%
	36.6%	32.5%		36.5%	33.5%	
Aluminum Wheels (Light vehicles)	195,793	167,305	-14.6%	422,262	329,616	-21.9%
Steel Wheels (Light vehicles)	44,865	54,545	21.6%	99,566	112,198	12.7%
Steel Wheels (Commercial vehicles)	103,870	100,690	-3.1%	197,140	194,494	-1.3%
Asia + Others	344,527	322,540	-6.4%	718,968	636,308	-11.5%
	9.1%	8.4%		9.2%	8.6%	
Iochpe-Maxion Consolidated	3,801,203	3,844,568	1.1%	7,799,356	7,440,334	-4.6%
	100.0%	100.0%		100.0%	100.0%	
Maxion Wheels	2,929,720	2,866,967	-2.1%	5,953,088	5,555,376	-6.7%
	77.1%	74.6%		76.3%	74.7%	
Maxion Structural Components	871,483	977,600	12.2%	1,846,268	1,884,958	2.1%
	22.9%	25.4%		23.7%	25.3%	

4.2) Cost of Goods Sold

Cost of goods sold reached R\$ 3,368.0 million in 2Q24 and R\$ 6,579.6 million in 1H24, a reduction of 0.3% compared to 2Q23 and 6.5% compared to 1H23.

This reduction in 2Q24 is due to the improvement in productivity and the stabilization of raw material costs.

4.3) Gross Profit

Gross profit of R\$ 476.6 million in 2Q24 and R\$ 860.7 million in 1H24, an increase of 12.2% compared to 2Q23 and 12.4% compared to 1H23. Gross margin increased from 11.2% in 2Q23 to 12.4% in 2Q24 and increased from 9.8% in 1H23 to 11.6% in 1H24. The growth in gross margin is due to the stabilization of the cost of products sold and better pricing of products to mitigate the impact inflation in recent periods.

4.4) Operational Expenses

Operating expenses (selling, general and administrative expenses, and management fees) reached R\$ 191.2 million in 2Q24 and R\$ 369.6 million in 1H24, a

reduction of 0.9% compared to 2Q23 and 2.2% compared to 1H23.

4.5) Other Operating Expenses/Operating Income

Negative result of R\$ 25.2 million in 2Q24 and R\$ 30.8 million in 1H24, a reduction compared to the positive result of R\$ 10.5 million presented in 2Q23 and R\$ 14.2 million in 1H23.

The main non-recurring items in 2Q24 were restructuring expenses in the amount of R\$ 3.5 million and an expense of R\$ 18.8 million related to the appreciation of the option to purchase shareholding in a subsidiary. In 2Q23, the non-recurring items were a gain from insurance reimbursement in the amount of R\$ 5.3 million, recognition of the gain from the exclusion of ICMS in the PIS/Cofins base in the amount of R\$ 3.5 million and restructuring expenses in Brazil in the amount of R\$ 5.7 million.

4.6) Equity Income

Positive result of R\$ 6.3 million in 2Q24 and R\$ 7.1 million in 1H24, an increase in relation to the positive value of R\$ 3.3 million in 2Q23 and a reduction in relation to the positive value of R\$ 9.2 million in 1H23.

The positive highlight is the growth in Amsted-Maxion's results and the recovery in 2Q24 in Maxion Montich's results.

The following table sets forth the amounts corresponding to Iochpe-Maxion's ownership, which reflect the results of the equity income in the Company.

R\$ thousand	2Q23				2Q24				Var.
	Amsted Maxion ¹	Maxion Montich ²	Dongfeng Maxion ³	Total	Amsted Maxion ¹	Maxion Montich ²	Dongfeng Maxion ³	Total	
Net Income (Loss)	1,080	7,587	(5,358)	3,309	4,352	6,242	(4,339)	6,256	89.1%

R\$ thousand	1H23				1H24				Var.
	Amsted Maxion	Maxion Montich	Dongfeng Maxion	Total	Amsted Maxion	Maxion Montich	Dongfeng Maxion	Total	
Net Income (Loss)	3,119	16,061	(10,014)	9,166	7,821	7,474	(8,224)	7,071	-22.9%

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) Earnings Before Interest and Tax (EBIT)

Operating profit of R\$ 266.4 million in 2Q24 and R\$ 467.3 million in 1H24, an increase of 8.5% compared to 2Q23 and 13.6% compared to 1H23.

4.8) Earnings Before Interest, Tax, Depreciation and Amortization (EBITDA)

EBITDA of R\$ 388.9 million with EBITDA margin of 10.1% in 2Q24 and R\$ 705.6 million with EBITDA margin of 9.5% in 1H24, an increase of 7.0% and 8.5% compared to 2Q23 and to 1H23, respectively.

Excluding the non-recurring effects in both periods (negative effect of R\$ 22.2 million in 2Q24 and positive effect of R\$ 3.2 million in 2Q23), reported in item 4.5 above, EBITDA in 2Q24 would have shown a growth of 14.1% with an EBITDA margin of 10.7%

compared to the EBITDA margin of 9.5% in 2Q23.

The following table presents the evolution of EBITDA.

EBITDA Reconciliation - R\$ Thousand	2Q23	2Q24	Var.	1H23	1H24	Var.
Net Income (Loss)	59,360	36,925	-37.8%	43,019	87,182	102.7%
Minority Shareholders	22,745	34,571	52.0%	39,488	66,138	67.5%
Income Taxes and Social Contribution	41,112	78,459	90.8%	74,581	102,369	37.3%
Financial Results	122,408	116,478	-4.8%	254,297	211,634	-16.8%
Depreciation / Amortization	117,782	122,498	4.0%	238,782	238,250	-0.2%
EBITDA	363,407	388,931	7.0%	650,167	705,573	8.5%

4.9) Financial Result

The financial result was negative at R\$ 116.5 million in 2Q24 and R\$ 211.6 million in 1H24, a reduction of 4.8% compared to 2Q23 and 16.8% compared to 1H23.

The financial result in 1H24 was favorably impacted by R\$ 18.7 million due to monetary restatement and interest on court orders, pursuant to final and unappealable court decisions.

4.10) Net Income

Net Income of R\$ 36.9 million in 2Q24 (earnings per share R\$ 0.24627) and R\$ 87.2 million in 1H24 (earnings per share of R\$ 0.58073), a reduction compared to the net income of R\$ 59.4 million in 2Q23 (earnings per share R\$ 0.39250) and an increase compared to the net income of R\$ 43.0 million in 1H23 (earnings per share of R\$ 0.28459).

The net result was negatively impacted by the constitution of a provision for deferred income tax (non-cash) related to exchange rate variation in the local currencies of the Company's subsidiaries in Mexico, the Czech Republic and Turkey compared to their functional currencies in the amount of R\$ 27.1 million in 2Q24 and R\$ 33.5 million in 1H24, and to the non-recurring items mentioned in item 4.5 above. And it was favorably impacted by the court decision mentioned in item 4.9 above.

5) CAPITAL EXPENDITURES

Investments reached R\$ 142.4 million in 2Q24 and R\$ 240.6 million in 1H24, an increase of 43.5% compared to 2Q23 and 26.3% compared to 1H23. The main investments in the period were related to the capacity increase to meet demand of commercial vehicle segment in North America and the construction of the aluminum wheel plant for commercial vehicles in Europe.

6) LIQUIDITY AND INDEBTEDNESS

The cash and cash equivalents position on June 30, 2024 was R\$ 2,255.9 million, 48.5% in reais and 51.5% in other currencies.

Consolidated gross debt (borrowings, financing, and current and non-current) on June 30, 2024 reached R\$ 6,357.9 million, with R\$ 1,113.2 million (17.5%) recorded in current liabilities and R\$ 5,244.7 million (82.5%) in non-current liabilities.

The liquidity ratio, the ratio of total liquidity (considering revolving credit lines) to short-term debt, was 2.52x at the end of 2Q24 compared to 1.63x at the end of 2Q23.

The main indicators of consolidated gross debt at the end of 2Q24 were: (i) lines in Brazilian reais which represented 40,5% (CDI + 1.9% per year), (ii) lines in euros (euro + 4.2% per year) with 37.6%, and (iii) lines in dollars (US\$ + 5.8% per year) with 17.9%.

Consolidated net debt² on June 30, 2024 reached R\$ 3,885.1 million, an increase of 9.6% compared to the amount of R\$ 3,549.1 million reached on June 30, 2023.

Net debt at the end of 2Q24 represented 2.97x the EBITDA of the last 12 months, while at the end of 2Q23 it represented 2.72x.

It is worth noting that the Brazilian Ral devaluation, which occurred at the end of the period, impacted debt by R\$ 312.2 million, without yet significantly impacting EBITDA.

7) SHAREHOLDERS' EQUITY

Consolidated shareholders' equity reached R\$ 4,544.2 million (book value per share of R\$ 29.56) on June 30, 2024, an increase of 9.6% compared to shareholders' equity reached on June 30, 2023 (R\$ 4,145.5 million and book value per share of R\$ 26.97).

Shareholders' equity attributable to controlling shareholders reached R\$ 4,116.4 million (book value per share of R\$ 26.78) on June 30, 2024, an increase of 8.7% compared to shareholders' equity attributed to controlling shareholders reached on June 30, 2023 (R\$ 3,786.2 million and book value per share of R\$ 24.63).

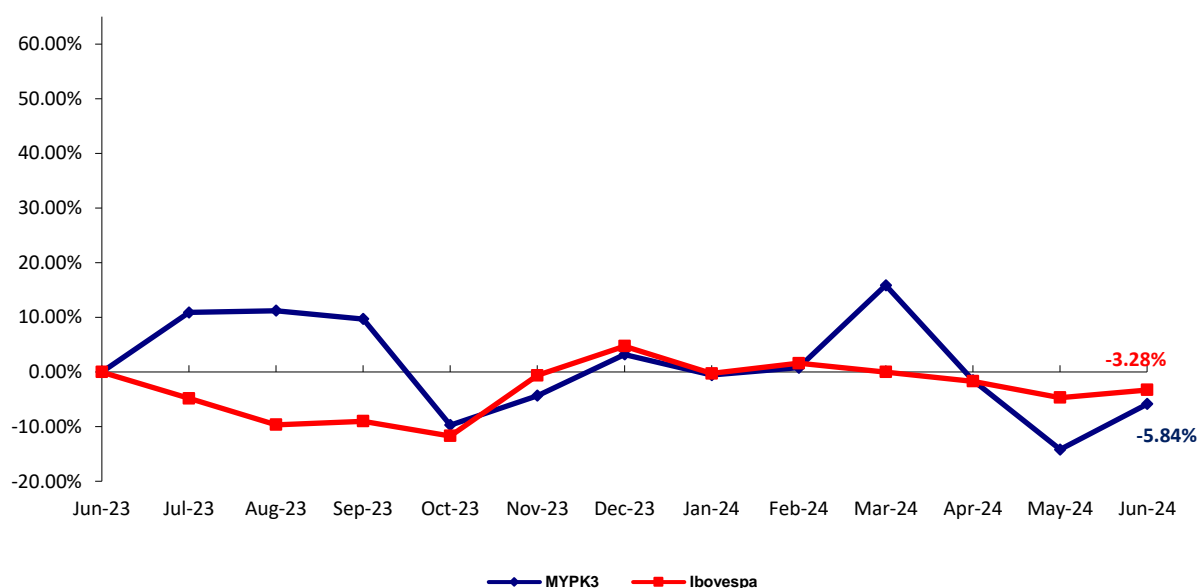
The change in shareholders' equity is related to the result for the period and the exchange rate variation that impacts the value of net assets abroad (equity valuation adjustment).

8) CAPITAL MARKETS

lochpe-Maxion common shares (B3: MYPK3) closed the 2Q24 quoted at R\$ 11.76, a decrease of 18.7% in the quarter and of 5.8% in the last 12 months. At the end of 2Q24 lochpe-Maxion reached a capitalization (*market cap*) of R\$ 1,807.7 million (R\$ 1,920.0 million at the end of 2Q23).

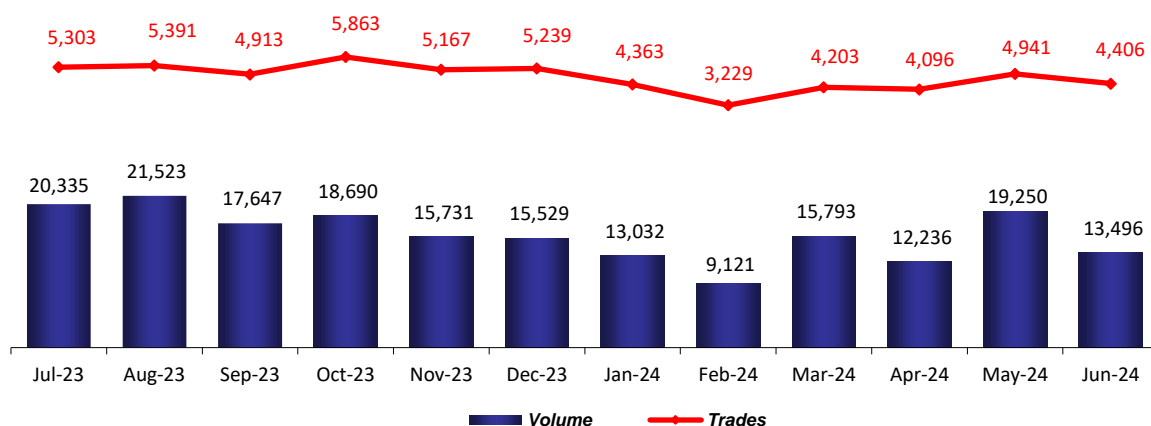
Share Performane – Last 12 months

² Gross debt plus derivative financial instruments liabilities current and non-current, less cash and cash equivalents and derivative financial instruments current and non-current assets



Iochope-Maxion's shares in 2Q24 had an average daily trading volume in B3 of R\$ 15.0 million (R\$ 21.9 million in 2Q23) and an average daily number of 4,476 trades (5,918 average number of trades in 2Q23).

Average Daily Volume



9) ARBITRATION CLAUSE

The Company is bound to arbitration at the Arbitration Chamber of Novo Mercado, as provided for in the Arbitration Clause included in its By-laws.

10) MANAGEMENT'S STATEMENT

In compliance with the provisions contained in article 27 of CVM Resolution No. 80/22, the Board of Directors declares that it discussed, reviewed and agreed with

the special review report of the independent auditors and the quarterly information as of June 30, 2024.

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 Intermediate Statement 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 profit, as an indicator of the Company's operational performance, or as an alternative to cash flow as an indicator of liquidity.

The Company's Management believes that EBITDA is a practical measure to assess its operational performance and allow comparison with other companies.

The Company calculates EBITDA in accordance with CVM Resolution 156 regulated on 08/01/22. Therefore, EBITDA represents net profit (loss) before interest, Income Tax and Social Contribution and depreciation/amortization.

Cruzeiro, August 5, 2024.

11) APPENDIX

11.1) Income Statement (Consolidated)

Consolidated

I.S - R\$ thousand	2Q23	2Q24	Var.	1H23	1H24	Var.
Net Operating Revenue	3,801,203	3,844,568	1.1%	7,799,356	7,440,334	-4.6%
Cost of Goods Sold						
Raw Material	(2,090,442)	(1,999,447)	-4.4%	(4,375,076)	(3,898,483)	-10.9%
Labor	(575,558)	(651,126)	13.1%	(1,178,217)	(1,274,560)	8.2%
Others	(710,475)	(717,438)	1.0%	(1,480,248)	(1,406,607)	-5.0%
	(3,376,475)	(3,368,012)	-0.3%	(7,033,542)	(6,579,649)	-6.5%
Gross Profit	424,728	476,556	12.2%	765,814	860,685	12.4%
	11.2%	12.4%		9.8%	11.6%	
Operating Expenses						
Selling expenses	(22,335)	(19,866)	-11.1%	(40,127)	(37,671)	-6.1%
General and administrative	(166,485)	(165,615)	-0.5%	(327,574)	(320,633)	-2.1%
Management fees	(4,078)	(5,740)	40.8%	(10,056)	(11,314)	12.5%
Other	10,486	(25,158)	n.m.	14,162	(30,815)	n.m.
	(182,412)	(216,379)	18.6%	(363,595)	(400,433)	10.1%
Equity Income	3,309	6,256	89.1%	9,166	7,071	-22.9%
Operating Income (EBIT)	245,625	266,433	8.5%	411,385	467,323	13.6%
	6.5%	6.9%		5.3%	6.3%	
Financial Results						
Financial Revenue	54,793	44,738	-18.4%	104,513	116,939	11.9%
Financial Expenses	(156,962)	(159,714)	1.8%	(334,036)	(324,141)	-3.0%
Foreing exchange gains (losses)	(20,239)	(1,502)	-92.6%	(24,774)	(4,432)	-82.1%
	(122,408)	(116,478)	-4.8%	(254,297)	(211,634)	-16.8%
Earnings After Financial Results	123,217	149,955	21.7%	157,088	255,689	62.8%
	3.2%	3.9%		2.0%	3.4%	
Income Taxes	(41,112)	(78,459)	90.8%	(74,581)	(102,369)	37.3%
Minority Shareholders	(22,745)	(34,571)	52.0%	(39,488)	(66,138)	67.5%
Net Income (Loss)	59,360	36,925	-37.8%	43,019	87,182	102.7%
	1.6%	1.0%		0.6%	1.2%	
EBITDA	363,407	388,931	7.0%	650,167	705,573	8.5%
	9.6%	10.1%		8.3%	9.5%	

11.2) Balance Sheet (Consolidated)

R\$ thousand		ASSETS		LIABILITIES	
		jun-23	jun-24		
CURRENT				CURRENT	
	s	2.458.590	2.255.949	Borrowings, Financing and Debentures	1.813.563
Trade Receivables		1.589.570	1.780.765	Trade Payables	2.085.250
Inventory		2.444.233	2.461.251	Tax obligations	164.540
		669.896	669.423	Social and Labor Obligations	452.827
		77.817	113.515	Advances from Customers	59.910
	ments	36.999	35.149	Derivative Financial Instruments	15.783
		171.178	182.952	Dividends and Interests on Capital	42.432
		7.448.283	7.499.004	Other	499.814
					5.134.119
				LONG TERM	
		277.106	243.968	Borrowings, Financing and Debentures	4.382.987
	ocial contribution	252.275	292.059	Provision for tax, civil and labor risks	79.259
Escrow deposits		67.355	77.578	Deferred Income Tax and Social Contribution	52.507
	ments	170.679	182.659	Derivative Financial Instruments	-
Other receivables		104.684	115.914	Pension Plan Liabilities	418.091
Investments		148.090	170.435	Other	117.794
	ment	3.849.102	4.442.430		5.050.638
		1.951.142	2.185.849	EQUITY	
		61.509	83.773	Issued Capital	1.576.954
		6.881.942	7.794.665	Stock Options	3.061
				Earning reserves	623.446
				Capital reserves	45.214
				Treasury Shares	(55.539)
				Equity valuation adjustment	1.547.434
				Period result	45.580
				Shareholders' Equity Attributed to Controlling Shareholders	3.786.150
				Noncontrolling Interests in Subsidiaries' Equity	359.318
					4.145.468
					4.544.164
TOTAL ASSETS		14.330.225	15.293.669	TOTAL LIABILITIES	14.330.225
					15.293.669