

1) MESSAGE FROM THE CEO

The third quarter of 2023 was still marked by a scenario of global economic and geopolitical uncertainties. Despite these uncertainties, the global supply chain operated consistently, enabling sales growth in the main automotive markets.

The production volume of commercial vehicles in Brazil remains significantly below normal level due to the transition from Euro 5 to Euro 6, which also impacts the Company's mix and profitability. In other regions, we saw growth in line with market performance.

Global production of light and commercial vehicles, excluding China, grew by 14.7% and 5.7%, respectively, in 3Q23 compared to 3Q22, according to IHS and LMC consultancies.

The Company's net operating revenue decreased by 15.0% in 3Q23 compared to 3Q22, reaching R\$ 3.7 billion. The reduction is due to the lower cost of raw materials reflected in sales prices and the lower production volume of commercial vehicles in Brazil.

EBITDA was R\$ 313.3 million in 3Q23, a reduction of 13.6% compared to 3Q22. Excluding non-recurring events in both periods, we had an EBITDA growth of 8.7% in 3Q23, with a margin of 8.2% in 3Q23 compared to 6.4% in 3Q22.

One highlight is the reduction in net debt in 3Q23 of R\$ 597.3 million or 14.3% compared to the net debt presented at the end of 3Q22. Financial leverage, measured by the ratio of net debt to EBITDA in the last 12 months, was 2.85x in 3Q23, compared to 2.27x in 3Q22. The main impact of this increase was the reduction in accumulated EBITDA in the last 12 months.

The cash position at the end of 3Q23 was R\$ 3,054.7 million compared to R\$ 1,604.3 million at the end of 3Q22. Additionally, we have an undrawn committed credit line (Revolver Credit Facility) of R\$ 500.0 million. The liquidity ratio, measured by total liquidity divided by short-term debt, ended the quarter at 2.00x, compared to 1.66x in 3Q22.

Another highlight of 3Q23 was a new contract to supply approximately 500,000 steel wheels per year, in North America, for a new project by an important electric vehicle OEM, with production scheduled to start in 2Q25. In this development, the Maxon Wheels engineering team demonstrated, once again, its technical capability and capacity for innovation, with an emphasis on reducing noise, vibration and hardness ("NVH") in steel wheels for light vehicles, an aspect still most relevant to electric vehicles. This project should attract the attention of other automakers in the combined application of steel and aluminum wheels for light vehicles, a more economical and ecological solution. In addition to this project, the same OEM appointed Maxon to supply approximately 300,000 additional aluminum wheels per year in Europe from 2025, for an existing model.

During 3Q23, we were recognized again by OEMs, which proves our commitment to quality, technology, competitiveness, delivery and the general satisfaction of our customers. At the steel wheel factory for light vehicles in Brazil, we received the "Quality Excellence Award" from GM Brazil. At the steel wheel factory in Mexico we

received the “Supplier Quality Excellence” from GM, the “Masters of Quality” from Nissan and the “Master of Quality Award” from Daimler North America, an award also received by our structural components factory in Mexico.

Attentive to market changes, inflationary pressures and variations in our customers' production volumes, we quickly adapted our operations in Brazil to the current demand for commercial vehicles in order to mitigate impacts on the profitability of operations. We remain focused on gains in productivity and operational efficiency, launching new products, developing our advanced engineering, digitalization and innovation and strengthening our balance sheet, so that we can continue to generate value in a sustainable way over time.

2) HIGHLIGHTS OF THE 3Q23

- Net operating revenue of R\$ 3,672.4 million in 3Q23, a decrease of 15.0%¹
- Gross profit of R\$ 362.2 million with gross margin of 9.9%, an increase of 6.9% and of 2,1 p.p.¹
- 8.7% increase on recurring EBITDA² in 3Q23 with EBITDA margin of 8.2%, an increase of 1.8 p.p.¹
- Leverage³ of 2.85x in 3Q23, compared to 2.27x in 3Q22
- Reduction of R\$ 597.3 million (14.3%) in net debt in 3Q23 compared to 3Q22
- Total liquidity of R\$ 3,554.7 million⁴ in 3Q23 compared to R\$ 2,104.3 million in 3Q22. Liquidity ratio (total liquidity divided by short-term debt) of 2.00x, compared to 1.66x in 3Q22

¹ Compared to the same period of the previous year

² Not considering the non-recurring effects in both periods (item 4.5)

³ Net debt/ EBITDA of the last 12 months

⁴ Cash + revolving credit facilities

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):

Region	Light Vehicles ¹			Commercial Vehicles ²		
	3Q22	3Q23	Var.	3Q22	3Q23	Var.
Brazil	609	588	-3.4%	55	30	-45.1%
India	1,383	1,449	4.8%	97	93	-3.9%
North America	3,646	3,985	9.3%	148	153	3.3%
Europe ³	3,434	3,540	3.1%	120	144	19.5%
Global	21,504	22,318	3.8%	713	842	18.0%
Global Ex-China	14,183	15,016	5.9%	530	542	2.2%

Region	9M22			9M23		
	9M22	9M23	Var.	9M22	9M23	Var.
Brazil	1,616	1,664	3.0%	140	87	-38.0%
India	3,880	4,142	6.7%	317	332	4.7%
North America	10,744	11,957	11.3%	425	469	10.3%
Europe ³	10,733	12,369	15.2%	365	469	28.4%
Global	60,440	65,875	9.0%	2,241	2,497	11.4%
Global Ex-China	41,492	46,027	10.9%	1,607	1,685	4.8%

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

(2) Source: LMC Automotive (Commercial Vehicles)

(3) Consider EU27 + UK + Turkey

The most recent forecasts from the consultants indicate a growth of 8.4% in the global production of light vehicles and 1.1% in the production of commercial vehicles in 2023, both excluding China.

4) OPERATING AND FINANCIAL PERFORMANCE

Consolidated I.S - R\$ thousand	3Q22	3Q23	Var.	9M22	9M23	Var.
Net Operating Revenue	4,318,339	3,672,363	-15.0%	12,787,914	11,471,719	-10.3%
Cost of Goods Sold	(3,979,383)	(3,310,171)	-16.8%	(11,303,308)	(10,343,713)	-8.5%
Gross Profit	338,956	362,192	6.9%	1,484,606	1,128,006	-24.0%
	7.8%	9.9%		11.6%	9.8%	
Operating Expenses	(182,073)	(183,270)	0.7%	(532,541)	(561,027)	5.3%
Other Operating Expenses/Revenues	78,853	12,574	-84.1%	106,769	26,736	-75.0%
Equity Income	9,761	6,410	-34.3%	20,459	15,576	-23.9%
Operating Income (EBIT)	245,497	197,906	-19.4%	1,079,294	609,291	-43.5%
	5.7%	5.4%		8.4%	5.3%	
Financial Results	(137,777)	(118,930)	-13.7%	(372,395)	(373,227)	0.2%
Income Taxes	(18,131)	(72,542)	n.m.	(209,406)	(147,123)	-29.7%
Minority Shareholders	(20,201)	(11,218)	-44.5%	(77,413)	(50,706)	-34.5%
Net Income (Loss)	69,388	(4,784)	-106.9%	420,080	38,235	-90.9%
	1.6%	-0.1%		3.3%	0.3%	
EBITDA	362,702	313,322	-13.6%	1,445,427	963,489	-33.3%
	8.4%	8.5%		11.3%	8.4%	

4.1) Net Operating Revenue

Consolidated net operating revenue reached R\$ 3,672.4 million in 3Q23 and R\$ 11,471.7 million in 9M23, a decrease of 15.0% and 10.3% compared to 3Q22 and 9M22, respectively.

Net operating revenue in 3Q23 was negatively impacted by the drop in commercial vehicle production in Brazil due to the change in motorization from Euro 5 to Euro 6, and by the sales price reduction, due to the reduction in raw material costs.

Exchange variation had a positive impact of R\$ 115.6 million in 3Q23 and of R\$ 216.8 million in 9M23.

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	3Q22	3Q23	Var.	9M22	9M23	Var.
Aluminum Wheels (Light vehicles)	185,289	175,383	-5.3%	455,327	507,519	11.5%
Steel Wheels (Light vehicles)	176,694	161,730	-8.5%	454,834	449,156	-1.2%
Steel Wheels (Commercial vehicles)	420,375	255,887	-39.1%	1,214,682	807,922	-33.5%
Structural Components (Light vehicles)	127,901	123,976	-3.1%	342,341	354,010	3.4%
Structural Components (Commercial vehicles)	527,853	296,337	-43.9%	1,438,513	927,410	-35.5%
South America	1,438,111	1,013,313	-29.5%	3,905,696	3,046,019	-22.0%
	33.3%	27.6%		30.5%	26.6%	
Aluminum Wheels (Light vehicles)	143,074	159,105	11.2%	434,690	478,612	10.1%
Steel Wheels (Light vehicles)	411,486	414,048	0.6%	1,387,581	1,126,741	-18.8%
Steel Wheels (Commercial vehicles)	125,620	91,533	-27.1%	363,190	277,867	-23.5%
Structural Components (Commercial vehicles)	561,455	446,153	-20.5%	1,661,247	1,431,313	-13.8%
North America	1,241,635	1,110,840	-10.5%	3,846,709	3,314,532	-13.8%
	28.8%	30.2%		30.1%	28.9%	
Aluminum Wheels (Light vehicles)	597,018	562,619	-5.8%	1,752,881	1,920,094	9.5%
Steel Wheels (Light vehicles)	299,896	305,693	1.9%	964,232	957,998	-0.6%
Steel Wheels (Commercial vehicles)	344,397	326,143	-5.3%	1,157,253	1,160,353	0.3%
Europe	1,241,311	1,194,456	-3.8%	3,874,366	4,038,445	4.2%
	28.7%	32.5%		30.3%	35.2%	
Aluminum Wheels (Light vehicles)	241,020	210,712	-12.6%	680,571	632,974	-7.0%
Steel Wheels (Light vehicles)	57,763	50,250	-13.0%	168,255	149,816	-11.0%
Steel Wheels (Commercial vehicles)	98,499	92,793	-5.8%	312,317	289,933	-7.2%
Asia + Others	397,282	353,755	-11.0%	1,161,143	1,072,723	-7.6%
	9.2%	9.6%		9.1%	9.4%	
Iochpe-Maxion Consolidated	4,318,339	3,672,364	-15.0%	12,787,914	11,471,719	-10.3%
	100.0%	100.0%		100.0%	100.0%	
Maxion Wheels	3,101,130	2,805,898	-9.5%	9,345,813	8,758,985	-6.3%
	71.8%	76.4%		73.1%	76.4%	
Maxion Structural Components	1,217,209	866,466	-28.8%	3,442,101	2,712,734	-21.2%
	28.2%	23.6%		26.9%	23.6%	

4.2) Cost of Goods Sold

Cost of goods sold reached R\$ 3,310.2 million in 3Q23 and R\$ 10,343.7 million in 9M23, a reduction of 16.8% compared to 3Q22 and of 8.5% compared to 9M22.

This reduction in a percentage greater than the reduction in sales in 3Q23 is due to the recomposition of inflation in the different cost components and the better alignment between the cost of raw material inventory and sales prices.

4.3) Gross Profit

Gross profit of R\$ 362.2 million in 3Q23 and R\$ 1,128.0 million in 9M23, an increase of 6.9% compared to 3Q22 and a reduction of 24.0% compared to 9M22. Gross margin increased from 7.8% in 3Q22 to 9.9% in 3Q23.

4.4) Operational Expenses

Operating expenses (selling, general and administrative expenses and management fees) reached R\$ 183.3 million in 3Q23 and R\$ 561.0 million in 9M23, an increase of 0.7% and 5.3% compared to 3Q22 and 9M22, respectively.

4.5) Other Operating Expenses/Operating Income

Positive result of R\$ 12.6 million in 3Q23 and R\$ 26.7 million in 9M23, a reduction in compared to the amount of R\$ 78.9 million presented in 3Q22 and R\$ 106.8 million in 9M22.

The main components of this line 3Q23 were a gain from insurance reimbursement in the amount of R\$ 12.2 million and expenses with restructuring in Brazil in the amount of R\$ 1.6 million. It is worth noting that 3Q22 was positively impacted by R\$ 84.2 million from insurance reimbursements and gains from the exclusion of ICMS from the PIS/Cofins calculation base.

4.6) Equity Income

Positive result of R\$ 6.4 million in 3Q23 and R\$ 15.6 million in 9M23, a reduction compared to the amount of R\$ 9.8 million presented in 3Q22 and R\$ 20.5 million in 9M22.

The reduction in equity income is related to the lower result of Maxion Montich and the loss of Dongfeng Maxion in China, still in the initial phase of operations.

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	3Q22				3Q23				Var.
	Amsted Maxion ¹	Maxion Montich ²	Dongfeng Maxion ³	Total	Amsted Maxion ¹	Maxion Montich ²	Dongfeng Maxion ³	Total	
Net Income (Loss)	2,227	11,210	(3,677)	9,761	3,078	7,956	(4,624)	6,410	-34.3%

R\$ thousand	9M22				9M23				Var.
	Amsted Maxion	Maxion Montich	Dongfeng Maxion	Total	Amsted Maxion	Maxion Montich	Dongfeng Maxion	Total	
Net Income (Loss)	7,942	23,629	(11,112)	20,459	6,197	24,017	(14,638)	15,576	-23.9%

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 and Uruguay (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\$ 197.9 million in 3Q23 and R\$ 609.3 million in 9M23, a reduction of 19.4% compared to 3Q22 and 43.5% compared to 9M22.

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

EBITDA of R\$ 313.3 million with EBITDA margin of 8.5% in 3Q23 and R\$ 963.5 million with EBITDA margin of 8.4% in 9M23, a reduction of 13.6% and 33.3% compared to

3Q22 and 9M22, respectively.

Excluding the non-recurring effects (R\$ 84.2 million in 3Q22 and R\$ 10.6 million in 3Q23), EBITDA in 3Q23 would have grown by 8.7% with an EBITDA margin of 8.2% compared to EBITDA margin of 6.4% in 3Q22.

The table below shows the evolution of EBITDA.

EBITDA Reconciliation - R\$ Thousand	3Q22	3Q23	Var.	9M22	9M23	Var.
Net Income (Loss)	69,388	(4,784)	-106.9%	420,080	38,235	90.9%
Minority Shareholders	20,201	11,218	-44.5%	77,413	50,706	-34.5%
Income Taxes and Social Contribution	18,131	72,542	n.m.	209,406	147,123	-29.7%
Financial Results	137,777	118,930	-13.7%	372,395	373,227	0.2%
Depreciation / Amortization	117,205	115,416	-1.5%	366,133	354,198	-3.3%
EBITDA	362,702	313,322	-13.6%	1,445,427	963,489	-33.3%

4.9) Financial Result

Financial result was negative by R\$ 118.9 million in 3Q23 and R\$ 373.2 million in 9M23, a decrease of 13.7% compared to 3Q22 and an increase of 0.2% in 9M22.

4.10) Net Income

Net loss of R\$ 4.8 million in 3Q23 (loss per share of R\$ 0.03171) and net profit of R\$ 38.2 million in 9M23 (earnings per share of R\$ 0.25346), a reduction compared to net income of R\$ 69.4 million in 3Q22 (earnings per share of R\$ 0.45703) and R\$ 420.1 million in 9M22 (earnings per share of R\$ 2.76688).

The net result was impacted by the exchange rate variation in the Company's subsidiaries in Mexico, the Czech Republic and Turkey, which generated an accounting impact (non-cash) of R\$ 87.6 million in the income tax line in 3Q23 and R\$ 83.5 million in 9M23. In accordance with CPC Pronouncement 32 and international accounting standards, the Company's subsidiaries that have functional currencies different from their local currencies must recognize deferred income tax on exchange rate variations 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 the carrying value of the same assets in functional currency.

5) CAPITAL EXPENDITURES

Investments reached R\$ 139.9 million in 3Q23 and R\$ 330.4 million in 9M23, a reduction of 15.3% compared to 3Q22 and a reduction of 1.4% compared to 9M22. The main investments in the period were related to the capacity increase to meet the 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 September 30, 2023, was R\$ 3,054.7 million, 62.2% of which in reais and 37.8% in other currencies.

Consolidated gross indebtedness (borrowings, financing, and current and non-current) on September 30, 2023, reached R\$ 6,867.4 million, of which R\$ 1,775.3 million (25.9%) was recorded in current liabilities and R\$ 5,092.1 million (74.1%) in non-current liabilities.

The liquidity ratio, the ratio of total liquidity (considering revolving credit lines) to short-term debt, was 2.00x at the end of 3Q23 an improvement compared to the index of 1.66x at the end of 3Q22. The improvement in this index was due to the increase in the cash position and the lengthening of the debt profile in 3Q23 with the 12th issuance of debentures.

The main indicators of consolidated gross debt at the end of 3Q23 were: (i) lines in euros (euro + 4.5% per year) with 38.1%, (ii) lines in reais indexed to the CDI which represented 38.8% (average cost of CDI + 2.1%), and (iii) lines in dollars (US\$ + 6.6% per year) with 11.4%.

Consolidated net debt⁵ in September 30, 2023 reached R\$ 3,572.0 million, a decrease of 14.3% compared to the amount of R\$ 4,169.3 million reached on September 30, 2022.

Net debt at the end of 3Q23 represented 2.85x EBITDA for the last 12 months, while at the end of 3Q22 it represented 2.27x.

7) SHAREHOLDERS' EQUITY

Consolidated shareholders' equity reached R\$ 4,205.7 million (book value per share of R\$ 27.36) on September 30, 2023, a decrease of 4.7% compared to shareholders' equity reached on September 30, 2022 (R\$ 4,411.1 million and book value per share of R\$ 28.70).

Shareholders' equity attributable to controllers reached R\$ 3,834.3 million (book value per share of R\$ 24.94) on June 30, 2023, a decrease of 6.2% compared to shareholders' equity attributed to controllers reached on September 30, 2022 (R\$ 4,089.8 million and book value per share of R\$ 28.70).

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).

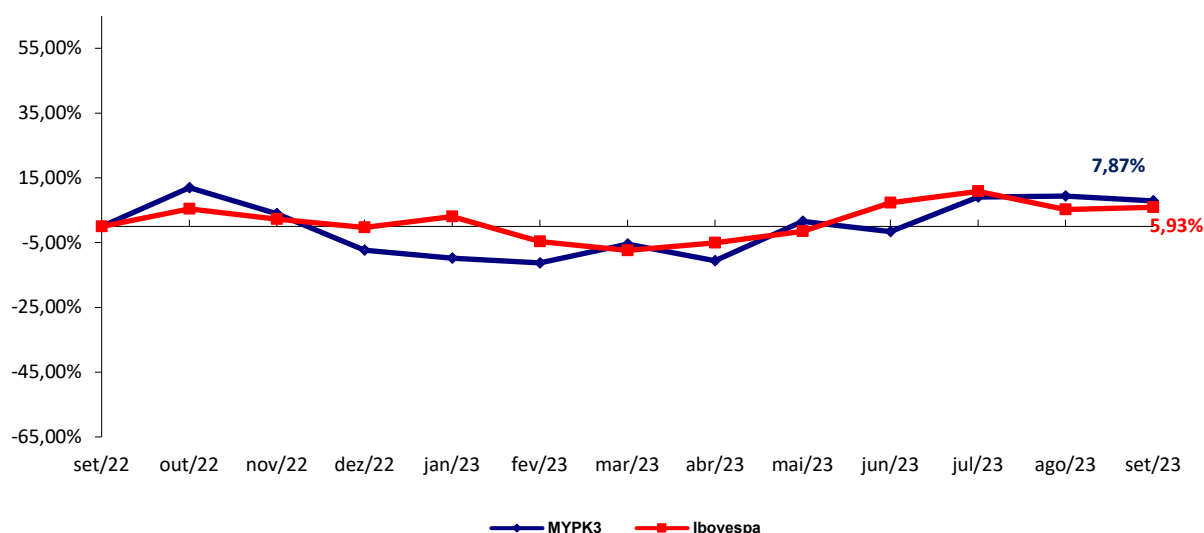
8) CAPITAL MARKETS

lochpe-Maxion common shares (B3: MYPK3) closed 3Q23 quoted at R\$ 13.70, an increase of 9.7% in the quarter and 7.9% in the last 12 months. At the end of 3Q23,

⁵ 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.

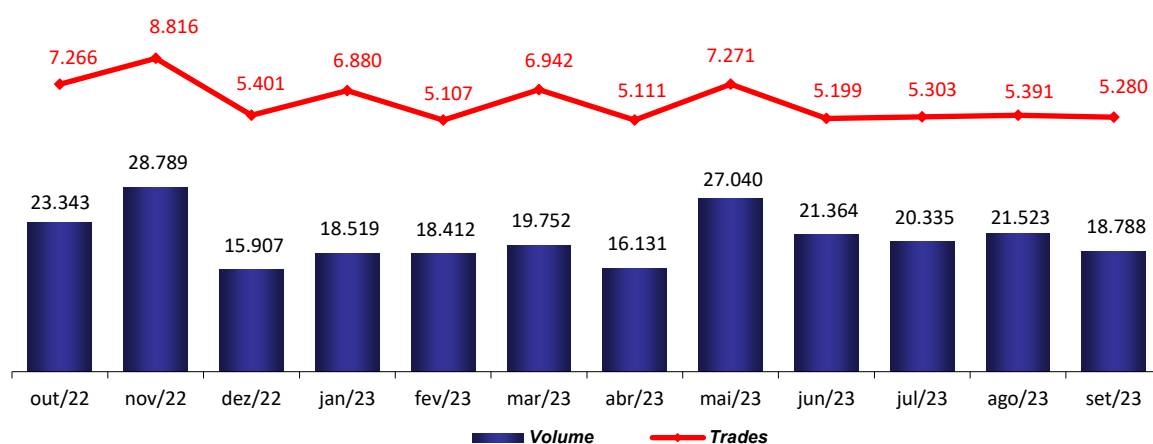
lochpe-Maxion reached a capitalization (market cap) of R\$ 2,106.0 million (R\$ 1,952.2 million at the end of 3Q22).

Share Performance – Last 12 months



lochpe-Maxion's shares in 3Q23 had an average daily trading volume in B3 of R\$ 19.9 million (R\$ 26.1 million in 3Q22) and an average daily number of 5,208 trades (8,349 trades in 3Q22).

Daily Average 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

Pursuant to article 27 of CVM Resolution No 80/22, Management declares that they have discussed, reviewed and agreed with the independent auditors' review report and the quarterly interim financial information as of September 30, 2023.

Accounting Pronouncement NBC TG 21- *Demonstrações Intermediárias* and 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 are a useful measure to assess its operating performance and enables comparison with other companies.

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

Cruzeiro, November 8, de 2023.

11) APPENDIX

11.1) Income Statement (Consolidated)

Consolidated

I.S - R\$ thousand	3Q22	3Q23	Var.	9M22	9M23	Var.
Net Operating Revenue	4,318,339	3,672,363	-15.0%	12,787,914	11,471,719	-10.3%
Cost of Goods Sold						
Raw Material	(2,672,668)	(2,024,419)	-24.3%	(7,578,704)	(6,399,495)	-15.6%
Labor	(554,266)	(579,826)	4.6%	(1,614,028)	(1,758,043)	8.9%
Others	(752,449)	(705,927)	-6.2%	(2,110,576)	(2,186,176)	3.6%
	(3,979,383)	(3,310,171)	-16.8%	(11,303,308)	(10,343,713)	-8.5%
Gross Profit	338,956	362,192	6.9%	1,484,606	1,128,006	-24.0%
	7.8%	9.9%		11.6%	9.8%	
Operating Expenses						
Selling expenses	(27,130)	(20,410)	-24.8%	(69,737)	(60,537)	-13.2%
General and administrative	(150,993)	(159,265)	5.5%	(449,564)	(486,839)	8.3%
Management fees	(3,950)	(3,595)	-9.0%	(13,240)	(13,651)	3.1%
Other	78,853	12,574	-84.1%	106,769	26,736	-75.0%
	(103,220)	(170,696)	65.4%	(425,772)	(534,291)	25.5%
Equity Income	9,761	6,410	-34.3%	20,459	15,576	-23.9%
Operating Income (EBIT)	245,497	197,906	-19.4%	1,079,294	609,291	-43.5%
	5.7%	5.4%		8.4%	5.3%	
Financial Results						
Financial Revenue	35,162	50,098	42.5%	74,136	154,611	108.6%
Financial Expenses	(170,613)	(174,649)	2.4%	(438,761)	(508,685)	15.9%
Foreing exchange gains (losses)	(2,326)	5,621	n.m.	(7,770)	(19,153)	146.5%
	(137,777)	(118,930)	-13.7%	(372,395)	(373,227)	0.2%
Earnings After Financial Results	107,720	78,976	-26.7%	706,899	236,064	-66.6%
	2.5%	2.2%		5.5%	2.1%	
Income Taxes	(18,131)	(72,542)	n.m.	(209,406)	(147,123)	-29.7%
Minority Shareholders	(20,201)	(11,218)	-44.5%	(77,413)	(50,706)	-34.5%
Net Income (Loss)	69,388	(4,784)	-106.9%	420,080	38,235	-90.9%
	1.6%	-0.1%		3.3%	0.3%	
EBITDA	362,702	313,322	-13.6%	1,445,427	963,489	-33.3%
	8.4%	8.5%		11.3%	8.4%	

11.2) Balance Sheet (Consolidated)

R\$ thousand

ASSETS			LIABILITIES		
	sep-22	sep-23		sep-22	sep-23
CURRENT			CURRENT		
Cash Equivalents	1,604,256	3,054,672	Borrowings, Financing and Debentures	1,270,356	1,775,347
Trade Receivables	2,406,460	1,526,405	Trade Payables	2,388,009	2,080,949
Inventory	2,965,662	2,456,263	Tax obligations	253,510	171,878
Preliminary Taxes	693,491	707,121	Social and Labor Obligations	536,154	507,656
Expenses	55,625	69,736	Advances from Customers	110,416	51,739
Financial Instruments	38,514	45,409	Derivative Financial Instruments	10,260	7,067
	257,298	189,175	Dividends and Interests on Capital	78,816	21,531
	8,021,306	8,048,781	Other	428,519	489,167
				5,076,040	5,105,334
			LONG TERM		
RM			Borrowings, Financing and Debentures	4,930,359	5,092,090
Preliminary taxes	278,300	262,981	Provision for tax, civil and labor risks	79,580	78,045
Income tax and social contribution	247,107	256,235	Deferred Income Tax and Social Contribution	82,710	52,221
Escrow deposits	61,325	68,735	Pension Plan Liabilities	515,240	420,829
Financial Instruments	398,905	202,434	Other	102,704	126,059
Other receivables	84,233	111,706		5,710,593	5,769,244
Investments	133,444	141,801	EQUITY		
Plant and equipment	3,898,889	3,942,344	Issued Capital	1,576,954	1,576,954
Intangible assets	2,039,454	1,979,396	Stock Options	3,061	-
Goodwill	34,733	65,829	Earning reserves	384,583	623,446
	7,176,390	7,031,461	Capital reserves	34,484	48,275
			Treasury Shares	(41,448)	(55,539)
			Equity valuation adjustment	1,708,036	1,599,199
			Results of the period	424,164	41,943
			Shareholders' Equity Attributed to Controlling Shareholders	4,089,834	3,834,278
			Noncontrolling Interests in Subsidiaries' Equity	321,229	371,386
				4,411,063	4,205,664
TOTAL ASSETS	15,197,696	15,080,242	TOTAL LIABILITIES	15,197,696	15,080,242