

**Individual and Consolidated
Interim Financial Information**

lochpe-Maxion S.A. and Subsidiaries

Three and six-month periods ended June 30, 2022
with Independent Auditor's Review Report on interim financial
information

1) MESSAGE FROM THE CEO

The second quarter of 2022 was still marked by global economic and geopolitical uncertainties, with emphasis on supply chain constraints, especially with semiconductors, historically high inflation rates and rising interest rates around the world. Despite this scenario, we once again obtained a robust performance.

Global light vehicle production, excluding China, according to IHS consulting, presented a slight growth of 2.6% in 2Q22 compared to the same period of the previous year. The commercial vehicle segment indicated a growth in global production, excluding China, of 4.3%, according to LMC, highlighting an important growth in the Indian market in this period.

Our net operating revenue grew 31.7% in 2Q22 compared to 2Q21, to R\$4.2 billion, driven by demand and production of commercial vehicles and a slight recovery in light vehicle production volume. The commercial vehicle segment continues to have a relevant share of the Company's revenue, with 47.9% in 2Q22.

EBITDA was R\$ 534.6 million in 2Q22, with margin of 12.8%, a reduction of 9.8% compared to 2Q21. Our net income was R\$ 190.5 million in 2Q22, a reduction of 11.3% in relation to the same period of the previous year. Excluding the non-recurring effects in both periods, mainly the exclusion of ICMS on the PIS/Cofins basis, EBITDA in 2Q22 would have increased by 25.2% compared to 2Q21.

The performance and resilience of the results are driven by the diversified business model and the discipline of operational execution. Participation in the light and commercial vehicle segments, as well as the diversification of geographies and products, and the proximity of our production to customers and consumer markets were determining factors for the result in 2Q22. Even facing a still volatile scenario, operational flexibility and agility were also important for achieving solid results.

Our financial leverage, measured by the ratio of net debt to EBITDA in the last 12 months, was 2.2x in 2Q22, a slight increase compared to 1Q22 (2.1x), but still a relevant improvement when compared to the 3.0x from 2Q21.

Regarding the debt profile, after the conclusion of the 11th issuance of debentures, we ended 2Q22 with 78.8% in the long term, compared to 66.5% in 2Q21. Additionally, we ended 2Q22 with a robust cash position of R\$ 1.4 billion, higher than the short-term debt of R\$1.3 billion.

Liquidity was further reinforced in 2Q22 with the execution of R\$ 500 million in revolving credit facilities (RCF) for a period of 3 years. For the first time, the Company uses this instrument that strengthens its liquidity strategy, with more effective costs (carry).

We have received important new recognitions from our customers since the end of 1Q22, which proves our commitment to quality, technology, competitiveness, delivery and overall customer satisfaction. At the wheel plant for commercial vehicles and agricultural machinery in Cruzeiro, Brazil, we received the "Partner-Level" award from John Deere, the highest level received by suppliers within the OEM's Excellence Program. Also at the Cruzeiro plant, we received the "Quality Achievement Award" from DAF for the fifth consecutive year. At the light vehicle wheel factories in Sedalia in the United States and in Limeira in Brazil, we received the "Quality Excellence Award" from General Motors. Our Structural Components division received, from the Maxion

Montich plants, the Iveco award as “Supplier of the Year” in the “Deliveries” category. And from the Monclova plant in Mexico, Navistar’s “Supplier Excellence Awards” in the “Performance Awards” category.

We publish the sustainability report with advances in the goals stipulated in the ROADMAP ZERO program, our commitment to support the decarbonization of mobility. In 2021, we managed to reduce (i) our CO2 emissions by 4.8%, (ii) the use of water per kg of wheel produced by 13.75%, and (iii) the total consumption of natural gas by 6.1 % compared to the 2019 baseline. We remain confident and engaged in achieving our short, medium and long-term goals of reducing emissions and increasing the use of energy from renewable sources.

We remain attentive to market changes, inflationary pressures, variations in our customers’ production volumes and geopolitical events, always seeking to adapt in a timely manner to the possible impacts of these factors. We remain focused on productivity gains and operational efficiency, on the launch of new products, on the development of our advanced engineering, on digitalization and innovation and on strengthening our balance sheet, in order to continue adding value to our products.

2) HIGHLIGHTS OF THE 2Q22

- Net operating revenue: R\$ 4,192.4 million in 2Q22, an increase of 31.7%¹, and R\$ 8,469.6 million in 1H22, an increase of 34.1%¹
- Gross profit: R\$ 534.7 million with 12.8% margin in 2Q22 and R\$ 1,145.7 million with 13.5% margin in 1H22
- EBITDA of R\$ 534.6 million in 2Q22, with 12.8% margin in 2Q22 and R\$ 1,082.7 million with 12.8% margin in 1H22. Excluding the non-recurring effects, EBITDA in 2Q22 would have increased by 25.2%¹
- Net financial leverage² of 2.2x in 2Q22, a reduction compared to 2Q21(3.0x) and a slight increase compared to 1Q22 (2.1x)
- Execution of R\$ 500 million in revolving credit facilities
- Total liquidity of R\$ 1,892.9 million³ in 2Q22 compared to R\$ 1,386.0 million in 1Q22 and R\$ 1,355.3 million in 2Q21
- Net income: R\$ 190.5 million in 2Q22 and R\$ 350.7 million in 1H22

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 Net debt/ EBITDA of the last 12 months

³ Cash + revolving credit facilities

Segment	Brazil ¹			North America ²			Europe ²		
	1Q21	1Q22	Var.	1Q21	1Q22	Var.	1Q21	1Q22	Var.
Light Vehicles	505	551	9.1%	3,185	3,557	11.7%	3,645	3,786	3.9%
Commercial Vehicles	47	45	-3.8%	131	134	2.6%	116	106	-8.4%
Total Vehicles	551	596	8.0%	3,316	3,692	11.3%	3,761	3,892	3.5%

Segment	1H21			1H22			1H21			1H22		
	1H21	1H22	Var.	1H21	1H22	Var.	1H21	1H22	Var.	1H21	1H22	Var.
Light Vehicles	1,064	1,007	-5.4%	6,800	7,121	4.7%	7,923	7,319	-7.6%			
Commercial Vehicles	85	85	0.1%	264	266	0.8%	234	220	-6.0%			
Total Vehicles	1,149	1,092	-5.0%	7,064	7,388	4.6%	8,157	7,538	-7.6%			

(1) Source: ANFAVEA

(2) Source: IHS Automotive (Light Vehicles) and LMC Automotive (Commercial Vehicles)

(3) Consider EU27 + UK + Turkey

Despite the challenging scenario, the latest forecasts by automotive consultancies for global production in 2022 indicate a growth of 6.7% in light vehicle production and 4.3% in commercial vehicle production, both excluding China.

4) OPERATING AND FINANCIAL PERFORMANCE

Consolidated I.S - R\$ thousand	2Q21	2Q22	Var.	1H21	1H22	Var.
Net Operating Revenue	3,183,883	4,192,384	31.7%	6,316,979	8,469,575	34.1%
Cost of Goods Sold	(2,763,165)	(3,657,734)	32.4%	(5,486,545)	(7,323,925)	33.5%
Gross Profit	420,718	534,650	27.1%	830,434	1,145,650	38.0%
	13.2%	12.8%		13.1%	13.5%	
Operating Expenses	(179,136)	(181,613)	1.4%	(361,010)	(350,468)	-2.9%
Other Operating Expenses/Revenues	202,057	54,834	-72.9%	196,365	27,916	85.8%
Equity Income	10,652	6,024	-43.4%	11,583	10,698	-7.6%
Operating Income (EBIT)	454,291	413,895	-8.9%	677,372	833,796	23.1%
	14.3%	9.9%		10.7%	9.8%	
Financial Results	(68,543)	(112,366)	63.9%	(127,585)	(234,618)	83.9%
Income Taxes	(150,726)	(82,338)	-45.4%	(236,763)	(191,275)	-19.2%
Minority Shareholders	(20,235)	(28,706)	41.9%	(46,735)	(57,212)	22.4%
Net Income	214,787	190,485	-11.3%	266,289	350,691	-31.7%
	6.7%	4.5%		4.2%	4.1%	
EBITDA	592,729	534,573	-9.8%	960,667	1,082,724	12.7%
	18.6%	12.8%		15.2%	12.8%	

4.1) Net Operating Revenue

Consolidated net operating revenue reached R\$ 4,192.4 million in 2Q22 and R\$ 8,469.6 million in 1H22, an increase of 31.7% and 34.1% compared to 2Q21 and to 1H21, respectively.

Net operating revenue in 2Q22 was positively impacted by the launch of new programs and products and by the higher sales mix in the commercial vehicle segment. In the Asia + others region, revenue in 2Q22 was negatively impacted by a temporary stoppage of one of the main customers of the aluminum wheel plant in South Africa, due to weather events.

The exchange rate variation negatively impacted the Company's operating revenue by R\$ 426.2 million in 2Q22 and R\$ 700.3 million in 1H22.

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	1Q21	1Q22	Var.	1H21	1H22	Var.
Aluminum Wheels (Light vehicles)	127,556	142,562	11.8%	241,310	270,038	11.9%
Steel Wheels (Light vehicles)	112,655	150,686	33.8%	207,594	278,140	34.0%
Steel Wheels (Commercial vehicles)	275,929	399,312	44.7%	518,727	794,307	53.1%
Structural Components (Light vehicles)	90,402	112,573	24.5%	155,194	214,440	38.2%
Structural Components (Commercial vehicles)	329,000	467,558	42.1%	597,302	910,661	52.5%
South America	935,543	1,272,691	36.0%	1,720,128	2,467,585	43.5%
	29.4%	30.4%		27.2%	29.1%	
Aluminum Wheels (Light vehicles)	103,211	143,273	38.8%	233,195	291,616	25.1%
Steel Wheels (Light vehicles)	305,202	472,172	54.7%	674,621	976,095	44.7%
Steel Wheels (Commercial vehicles)	98,214	120,117	22.3%	189,702	237,570	25.2%
Structural Components (Commercial vehicles)	337,756	537,796	59.2%	616,310	1,099,792	78.4%
North America	844,384	1,273,359	50.8%	1,713,828	2,605,073	52.0%
	26.5%	30.4%		27.1%	30.8%	
Aluminum Wheels (Light vehicles)	516,146	593,709	15.0%	1,049,633	1,155,863	10.1%
Steel Wheels (Light vehicles)	263,465	334,590	27.0%	551,467	664,336	20.5%
Steel Wheels (Commercial vehicles)	291,913	387,719	32.8%	592,212	812,856	37.3%
Europe	1,071,523	1,316,018	22.8%	2,193,312	2,633,055	20.0%
	33.7%	31.4%		34.7%	31.1%	
Aluminum Wheels (Light vehicles)	211,790	184,676	-12.8%	418,051	439,551	5.1%
Steel Wheels (Light vehicles)	36,682	51,834	41.3%	87,505	110,492	26.3%
Steel Wheels (Commercial vehicles)	83,960	93,806	11.7%	184,155	213,819	16.1%
Asia + Others	332,433	330,316	-0.6%	689,711	763,861	10.8%
	10.4%	7.9%		10.9%	9.0%	
Iochope-Maxion Consolidated	3,183,882	4,192,384	31.7%	6,316,979	8,469,575	34.1%
	100.0%	100.0%		100.0%	100.0%	
Maxion Wheels	2,426,724	3,074,457	26.7%	4,948,173	6,244,682	26.2%
	76.2%	73.3%		78.3%	73.7%	
Maxion Structural Components	757,158	1,117,927	47.6%	1,368,806	2,224,893	62.5%
	23.8%	26.7%		21.7%	26.3%	

4.2) Cost of Goods Sold

Cost of goods sold reached R\$ 3.657,7 million in 2Q22 and R\$ 7,323.9 million in 1H22, an increase of 32.4% compared to 2Q21 and 33.5% compared to 1H21.

The increase in cost of goods sold in 2Q22 is related to the increase in the price of raw materials and other inputs used in the production process.

4.3) Gross Profit

Gross profit of R\$ 534.7 million in 2Q22 and R\$ 1,145.7 million in 1H22, an increase of 27.1% compared to 2Q21 and 38.0% compared to 1H21.

The increase in gross profit observed in 2Q22 is mainly due to revenue growth and greater operational efficiency.

4.4) Operational Expenses

Operating expenses (selling, general and administrative expenses and management fees) reached R\$ 181.6 million in 2Q22 and R\$ 350.5 million in 1H22, an increase of 1.4% compared to 2Q21 and a reduction of 2.9% compared to 1H21.

4.5) Other Operating Expenses/Operating Income

In 2Q22, we had a positive result of R\$ 54.8 million and of R\$ 27.9 million in 1H22, a reduction compared to the positive amount of R\$ 202.0 million in 2Q21 and of R\$ 196.4 million in 1H21.

The main components of the result in the quarter were a gain of R\$ 19.6 million from insurance reimbursements and R\$ 19.9 million from the recognition of the gain from the exclusion of ICMS from the PIS/Cofins calculation basis.

It should be noted that the reduction in the result in 2Q22 and 1H22, compared to the previous year, is related to the recognition in the previous year of the gain from the exclusion of ICMS from the PIS/Cofins calculation basis and the gain from the devaluation of the put option to purchase the shareholding of a subsidiary, totaling R\$ 197.1 million in 2Q21.

4.6) Equity Income

Positive amount of R\$ 6.0 million in 2Q22 and R\$ 10.7 million in 1H22, a reduction of 43.4% and 7.6% compared to 2Q21 and 1H21, respectively.

Equity income in 2Q22 was impacted by the reduction in the result of Maxion Montich and by the increase in the loss of Dongfeng Maxion, the latter 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	2Q21				2Q22				Var.
	Amsted Maxion ¹	Maxion Montich ²	Dongfeng Maxion ³	Total	Amsted Maxion ¹	Maxion Montich ²	Dongfeng Maxion ³	Total	
Net Income (Loss)	2,377	10,076	(1,802)	10,652	3,003	6,734	(3,712)	6,024	-43.4%

R\$ thousand	1H21				1H22				Var.
	Amsted Maxion ¹	Maxion Montich ²	Dongfeng Maxion ³	Total	Amsted Maxion ¹	Maxion Montich ²	Dongfeng Maxion ³	Total	
Net Income (Loss)	2,704	11,863	(2,984)	11,583	5,715	12,419	(7,436)	10,698	-7.6%

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\$ 413.9 million in 2Q22 and R\$ 833.8 million in 1H22, a reduction of 8.9% compared to 2Q21 and an increase of 23.1% compared to 1H21.

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

EBITDA of R\$ 534.6 million with 12.8% margin in 2Q22 and R\$ 1,082.7 million in 1H22 with 12.8% margin, a reduction of 9.8% and an increase of 12.7% compared to 2Q21 and 1H21, respectively.

Excluding the non-recurring effects in both periods (R\$ 197.1 million in 2Q21 and R\$ 39.5 million in 2Q22), EBITDA in 2Q22 would have grown by 25.2% with a margin of 11.8%. Likewise, EBITDA in 1H22 would have grown by 35.2% with a margin of 12.2%.

The table below shows the evolution of EBITDA

EBITDA Reconciliation - R\$ Thousand	2Q21	2Q22	Var.	1H21	1H22	Var.
Net Income	214,787	190,485	-11.3%	266,289	350,691	-31.7%
Minority Shareholders	20,235	28,706	41.9%	46,735	57,212	22.4%
Income Taxes and Social Contribution	150,726	82,338	-45.4%	236,763	191,275	-19.2%
Financial Results	68,543	112,366	63.9%	127,585	234,618	83.9%
Depreciation / Amortization	138,439	120,677	-12.8%	283,295	248,928	-12.1%
EBITDA	592,729	534,573	-9.8%	960,667	1,082,724	12.7%

4.9) Financial Result

The financial result was negative by R\$ 112.4 million in 2Q22 and by R\$ 234.6 million in 1H22, an increase of 63.9% compared to 2Q21 and 83.9% compared to 1H21.

The increase in the financial result is related to (i) the gain of R\$ 58.6 million in 2Q21 in the financial income line due to the exclusion of ICMS from the PIS/Cofins calculation basis, against a gain of R\$ 6.6 million related to the same event in 2Q22, (ii) the expense related to the syndicate's early amortization in euros (non-cash effect) of R\$ 29.6 million, and (iii) the increase in interest rates in Brazil and abroad.

4.10) Net Income

Net income of R\$ 190.5 million in 2Q22 (earnings per share of R\$ 1.25277) and R\$ 350.7 million in 1H22 (earnings per share R\$ 2.30640), a reduction of 11.3% compared to the net income of R\$ 214.8 million in 2Q21 (earnings per share of R\$ 1.40696) and an increase of 31.7% compared to the net income of R\$ 266.3 million in 1Q21 (earnings per share of R\$ 1.74771).

5) CAPITAL EXPENDITURES

Capital expenditures reached R\$ 132.1 million in 2Q22 and R\$ 213.4 million in 1H22, an increase of 64.4% compared to 2Q21 and 52.9% compared to 1H21. The main investments in the period were related to increasing capacity to meet the demand of the commercial vehicle segment, launching new products and improving productivity.

6) LIQUIDITY AND INDEBTEDNESS

Cash and cash equivalents position on June 30, 2022 was R\$ 1,392.9 million, of which 33.3% in Brazilian real and 66.7% in other currencies.

Consolidated gross debt (borrowings, financing and debentures current and noncurrent) in June 30, 2022 reached R\$ 6,016.3 million, of which R\$ 1,277.4 million (21.2%) was recorded in current liabilities and R\$ 4,738.8 million (78.8%) in non-current liabilities.

The liquidity ratio (ratio of cash plus revolving credit facilities over short-term debt) was 1.48x at the end of 2Q22, an improvement over the ratio of 0.75x at the end of 2Q21. The improvement in this ratio was due to the increase in the cash position, the execution of the revolving credit lines and the lengthening of the debt profile in 2Q22 with the 11th issuance of debentures and other financial operations.

The main indicators of consolidated gross debt at the end of 2Q22 were: (i) credit lines in Brazilian real indexed to the CDI, which represented 50.3% (average cost CDI +

1.41%), (ii) credit lines in Euros (Euro + 3.2% per year) with 36.0%, and (iii) credit lines in Dollars (US\$ + 4.5% per year) with 9.1%.

Consolidated net debt⁴ on June 30, 2022, reached R\$ 4,330.6 million, an increase of 8.8% compared to the amount of R\$ 3,981.7 million reached on June 30, 2021.

Net debt at the end of 2Q22 represented 2.2x the EBITDA of the last 12 months (increase compared to the 2.1x ratio presented in 1Q22), while at the end of 2Q21 it represented 3.0x. The improvement presented in this indicator is mainly related to the greater operational efficiency of the Company and the discipline in the allocation of capital.

7) SHAREHOLDERS' EQUITY

Consolidated shareholders' equity reached R\$ 4,349.7 million (book value per share of R\$ 28.30) on June 30, 2022, an increase of 11.7% compared to shareholders' equity reached on June 30, 2021 (R\$ 3,893.2 million and book value per share of R\$ 25.33).

The shareholders' equity attributed to controlling interest reached R\$ 4,038.8 million (book value per share of R\$ 26.27) on June 20, 2022, an increase of 12.2% compared to the shareholders' equity attributed to controlling interest reached on June 30, 2021 (R\$ 3,599.3 million and book value per share of R\$ 23.41).

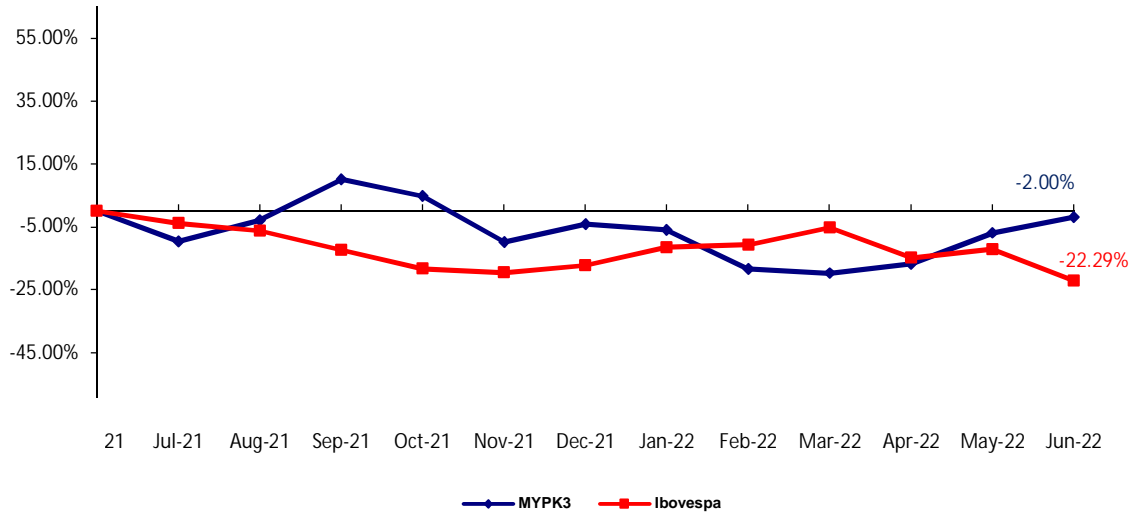
The increase in shareholders' equity is related to the increase in profit reserves and the result for the period.

8) CAPITAL MARKETS

lochpe-Maxion common shares (B3: MYPK3) closed 2Q22 quoted at R\$ 15.71, an increase of 22.3% in the quarter and a decrease of 2.0% in the last 12 months. At the end of 2Q22, lochpe-Maxion reached a capitalization (market cap) of R\$ 2,414.9 million (R\$ 2,464.1 million at the end of 2Q21).

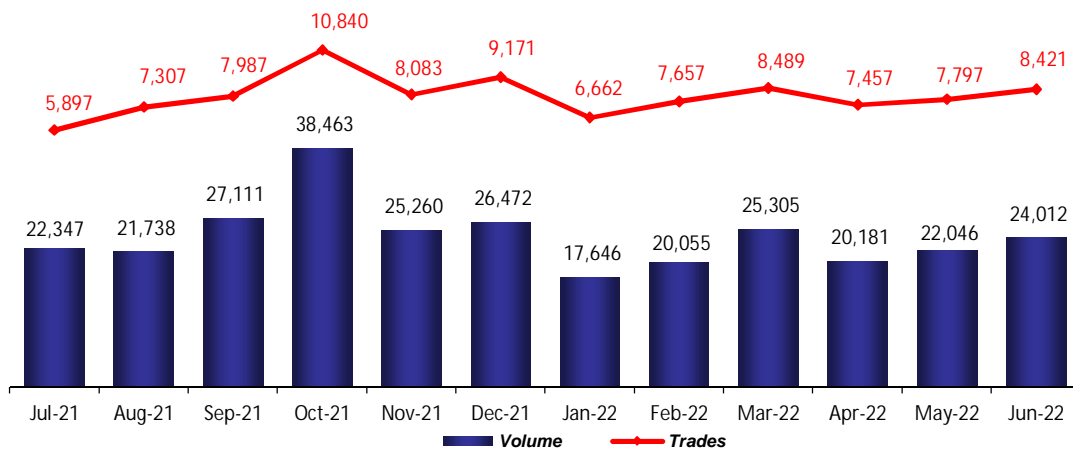
Share Performance – Last 12 months

⁴ 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's shares in 2Q22 had an average daily trading volume in B3 of R\$ 22.1 million (R\$ 30.4 million in 2Q21) and an average daily number of 7,891 trades (7,953 trades in 2Q21).

Daily Average Volume



9) OTHER EVENTS

In June 2022, the premises of Maxion Wheels Holding GmbH (a subsidiary of the Company), in Königswinter, Germany, were inspected by the German Federal Cartel Office, in the context of an investigation concerning suspected non-compliance with competition laws related to light aluminum wheel manufacturers. The Company is fully cooperating with the authorities. In the event a violation of the applicable statutes is deemed to have occurred, such subsidiary could be subject to a fine or civil proceedings. This is an ongoing investigation and the Company is unable to anticipate the duration, scope or outcome of the investigation.

10) 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.

11) CVM No. 381 Instruction

In accordance with CVM Instruction No. 381, we inform that during 2Q22, lochpe-Maxion, its subsidiaries and its jointly-controlled entities have contracted services not related to the external audit, for periods lasting less than one year, which represented less than 5% of the fees related to the audit of the consolidated financial statements. In our relationship with the Independent Auditor, we evaluate conflicts of interest with non-audit work based on the following: the auditor should not (a) audit its own work, (b) carry out management functions and (c) promote our interests.

12) MANAGEMENT'S STATEMENT

Pursuant to article 25 of CVM Instruction No 480/09, of December 7, 2009, Management declares that they have discussed, reviewed and agreed with the independent auditors' review report and the quarterly interim financial information as of June 30, 2022.

The Company's financial information presented here is in accordance with 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, August 10, 2022.

lochpe-Maxion S.A. and Subsidiaries

Individual and consolidated interim financial information

Three and six-month periods ended June 30, 2022

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A free translation from Portuguese into English of Independent Auditor's Review Report on individual and consolidated interim financial information prepared in Brazilian currency in accordance with NBC TG 21 and IAS 34 - Interim Financial Reporting and with the rules issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the preparation of Quarterly Information (ITR)

Independent auditor's review report on individual and consolidated interim financial information

To the Shareholders, Board of Directors and Management of
lochpe-Maxion S.A. and Subsidiaries
São Paulo - SP

Introduction

We have reviewed the accompanying individual and consolidated interim financial information, identified as Parent and Consolidated, respectively, contained in the Quarterly Information Form (ITR) of lochpe-Maxion S.A. ("Company") for the quarter ended June 30, 2022, comprising the statement of financial position as of June 30, 2022 and the related statements of profit or loss and of comprehensive income (loss), for the three and six-months periods then ended, and of changes in equity and of cash flows for the six-months period then ended, including the explanatory notes.

Management is responsible for preparation of the individual and consolidated interim financial information in accordance with Accounting Pronouncement NBC TG 21- *Demonstrações Intermediárias* and IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), as well as for the fair presentation of this information in conformity with the rules issued by the Brazilian Securities and Exchange Commission (CVM) applicable to the preparation of the Quarterly Information Form (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 engagements (NBC TR 2410 – *Revisão de Informações Intermediárias Executada pelo Auditor da Entidade* 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 auditing standards 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 the quarterly information referred to above are not prepared, in all material respects, in accordance with NBC TG 21 and IAS 34 applicable to the preparation of Quarterly Information Form (ITR) and presented consistently with the rules issued by the Brazilian Securities and Exchange Commission (CVM).

Other matters

Statements of value added

The abovementioned quarterly information includes the individual and consolidated Statements of Value Added (SVA) for the six-month period ended June 30, 2022, prepared under the Company's Management responsibility, and presented as supplementary information for IAS 34 purposes. These statements have been subject to review procedures performed together with the review of the quarterly information with the objective to conclude whether they are reconciled with the interim financial information and the accounting records, as applicable, and if its format and content are in accordance with the criteria set forth by NBC TG 09 – *Demonstração do Valor Adicionado*. Based on our review, nothing has come to our attention that causes us to believe that they were not prepared, in all material respects, consistently with the overall individual and consolidated interim financial information.

São Paulo, August 10, 2022.

ERNST & YOUNG
Auditores Independentes S.S.
CRC-2SP034519/O-6



Luciano Ferreira da Cunha
Accountant CRC-1SP210861/O-2



IOCHPE-MAXION S.A. AND SUBSIDIARIES

STATEMENT OF FINANCIAL POSITION AT JUNE 30, 2022

(In thousands of reais - R\$)

ASSETS	Note	Parent		Consolidated		LIABILITIES AND EQUITY	Note	Parent		Consolidated	
		06/30/2022	12/31/2022	06/30/2021	12/31/2021			06/30/2022	12/31/2022	06/30/2021	12/31/2021
CURRENT ASSETS											
Cash and cash equivalents	5	443,096	252,537	1,392,893	1,088,114	CURRENT LIABILITIES	15	690,391	862,930	1,277,434	1,481,781
Trade receivables	6	813,109	495,103	2,466,700	1,731,914	Borrowings, financing and debentures	16	450,388	334,044	2,493,077	2,269,458
Inventories	7	927,127	835,116	3,055,324	3,196,694	Trade payables		23,788	27,053	211,394	220,549
Recoverable taxes	8	303,023	190,414	582,900	500,695	Tax payables		167,938	160,142	473,075	507,948
Prepaid expenses		12,608	6,605	55,869	49,093	Payroll and related taxes		43,738	40,586	83,481	83,113
Derivative financial instruments	26	-	-	33,219	31,949	Advances from customers	26	14,315	-	14,315	-
Other receivables		42,954	36,545	210,749	249,055	Derivative financial instruments		32,504	201,325	61,023	201,326
Total current assets		2,541,917	1,816,320	7,797,654	6,847,514	Dividends and interest on equity payable		73,412	82,589	379,848	402,553
						Other payables		1,496,474	1,708,669	4,993,647	5,166,728
						Total current liabilities					
NONCURRENT ASSETS											
Recoverable taxes	8	148,045	238,961	285,275	370,063	NONCURRENT LIABILITIES					
Deferred income tax and social contribution	9.a	14,146	41,107	243,601	323,117	Borrowings, financing and debentures	15	2,336,810	1,472,424	4,738,829	4,050,429
Judicial deposits		54,038	51,294	59,472	56,649	Provision for labor, tax and civil risks	17	59,294	68,813	77,558	90,893
Derivative financial instruments	26	29,195	-	279,288	112,730	Deferred income tax and social contribution	9.a	-	-	109,058	120,725
Other receivables		9,773	4,925	81,452	16,056	Derivative financial instruments	26	5,464	-	5,464	-
Investments	11	4,047,400	4,054,656	132,510	138,834	Actuarial pension plan liabilities		-	-	535,043	616,795
Property, plant and equipment	12	1,023,425	1,000,408	3,919,901	4,253,134	Other payables		19,216	8,459	105,044	75,841
Intangible assets	13	87,422	88,071	2,078,537	2,348,415	Total noncurrent liabilities		2,420,784	1,549,696	5,570,996	4,954,683
Right of use	14	653	4,367	36,645	53,018						
Total noncurrent assets		5,414,097	5,483,789	7,116,681	7,672,016	EQUITY					
						Share capital	18.a	1,576,954	1,576,954	1,576,954	1,576,954
						Stock options		3,061	3,061	3,061	3,061
						Earnings reserves		414,628	450,209	414,628	450,209
						Capital reserve		21,301	21,301	21,301	21,301
						Treasury shares	18.e	(41,448)	(28,894)	(41,448)	(28,894)
						Valuation adjustments to equity		1,710,845	2,019,113	1,710,845	2,019,113
						Profit for the period		353,415	-	353,415	-
						Equity attributable to controlling interests		4,038,756	4,041,744	4,038,756	4,041,744
						Noncontrolling interests		-	-	310,936	356,375
						Total equity		4,038,756	4,041,744	4,349,692	4,398,119
TOTAL ASSETS		7,956,014	7,300,109	14,914,335	14,519,530	TOTAL LIABILITIES AND EQUITY		7,956,014	7,300,109	14,914,335	14,519,530

The accompanying notes are an integral part of the Individual and Consolidated Financial Information.



IOCHPE-MAXION S.A. AND SUBSIDIARIES

STATEMENTS OF PROFIT OR LOSS
FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2022
(In thousands of reais - R\$, except earnings per share)

	Note	Parent		Consolidated	
		04/01/2022	04/01/2021	04/01/2022	04/01/2021
		TO	TO	TO	TO
		06/30/2022	06/30/2021	06/30/2022	06/30/2021
NET SALES AND SERVICES REVENUE	23	1,273,991	919,943	4,192,384	3,183,883
COST OF GOODS SOLD AND SERVICES	24	(1,083,434)	(731,111)	(3,657,734)	(2,763,165)
GROSS PROFIT		190,557	188,832	534,650	420,718
OPERATING INCOME (EXPENSES)					
Selling expenses	24	(5,207)	1,049	(21,290)	(12,457)
General and administrative expenses	24	(39,285)	(38,460)	(155,940)	(163,153)
Management fees	24	(4,383)	(3,526)	(4,383)	(3,526)
Equity pickup		124,864	(8,324)	6,024	10,652
Other operating income (expenses), net	25	12,652	182,283	54,834	202,057
OPERATING INCOME BEFORE FINANCE INCOME (COSTS)		279,198	321,854	413,895	454,291
Finance income	21	20,856	64,993	24,572	67,079
Finance costs	21	(99,517)	(49,827)	(141,675)	(124,670)
Foreign exchange gains (losses), net	22	3,103	(8,066)	4,737	(10,952)
PROFIT BEFORE INCOME TAX AND SOCIAL CONTRIBUTION		203,640	328,954	301,529	385,748
Income tax and social contribution					
Current		(5,612)	(86,570)	(46,908)	(167,367)
Deferred taxes		(7,543)	(27,597)	(35,430)	16,641
PROFIT FOR THE PERIOD		190,485	214,787	219,191	235,022
ATTRIBUTABLE TO					
Controlling interests		190,485	214,787	190,485	214,787
Noncontrolling interests		-	-	28,706	20,235
EARNINGS PER SHARE FOR THE PERIOD:					
BASIC - R\$		1.25432	1.40964	1.25432	1.40964
DILUTED - R\$		1.25432	1.40958	1.25432	1.40958

The accompanying notes are an integral part of the Individual and Consolidated Financial Information.



IOCHPE-MAXION S.A. AND SUBSIDIARIES

STATEMENTS OF PROFIT OR LOSS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2022
(In thousands of reais - R\$, except earnings per share)

	Note	Parent		Consolidated	
		06/30/2022	06/30/2021	06/30/2022	06/30/2021
NET SALES AND SERVICES REVENUE	23	2,488,158	1,716,222	8,469,575	6,316,979
COST OF GOODS SOLD AND SERVICES	24	(2,104,107)	(1,369,361)	(7,323,925)	(5,486,545)
GROSS PROFIT		384,051	346,861	1,145,650	830,434
OPERATING INCOME (EXPENSES)					
Selling expenses	24	(8,689)	(5,572)	(42,607)	(34,869)
General and administrative expenses	24	(69,628)	(68,555)	(298,571)	(317,677)
Management fees	10.a	(9,290)	(8,464)	(9,290)	(8,464)
Equity pickup	11	243,625	(15,200)	10,698	11,583
Other operating income (expenses), net	25	6,789	174,806	27,916	196,365
OPERATING INCOME BEFORE FINANCE INCOME (COSTS)		546,858	423,876	833,796	677,372
Finance income	21	30,796	67,953	38,974	71,719
Finance costs	21	(184,765)	(78,736)	(268,148)	(192,475)
Foreign exchange gains (losses), net	22	(8,689)	(2,501)	(5,444)	(6,829)
PROFIT BEFORE INCOME TAX AND SOCIAL CONTRIBUTION		384,200	410,592	599,178	549,787
Income tax and social contribution					
Current	9.b	(6,547)	(109,109)	(137,894)	(245,565)
Deferred taxes	9.b	(26,962)	(35,194)	(53,381)	8,802
PROFIT FOR THE PERIOD		350,691	266,289	407,903	313,024
ATTRIBUTABLE TO					
Controlling interests		350,691	266,289	350,691	266,289
Noncontrolling interests		-	-	57,212	46,735
EARNINGS PER SHARE FOR THE PERIOD:					
BASIC - R\$	28	2.30641	1.74765	2.30641	1.74765
DILUTED - R\$	28	2.30641	1.74757	2.30641	1.74757

The accompanying notes are an integral part of the Individual and Consolidated Financial Information.



IOCHPE-MAXION S.A. AND SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME (LOSS)
FOR THE THREE-MONTH PERIOD ENDED JUNE 30, 2022
(In thousands of reais - R\$)

	Parent		Consolidated	
	04/01/2022 TO 06/30/2022	04/01/2021 TO 06/30/2021	04/01/2022 TO 06/30/2022	04/01/2021 TO 06/30/2021
PROFIT FOR THE PERIOD	190,485	214,787	219,191	235,022
OTHER COMPREHENSIVE INCOME (LOSS)				
Items that will be subsequently reclassified to profit or loss:				
Gains (losses) from translation of financial statements of foreign subsidiaries	289,933	(453,969)	243,995	(520,150)
Cash flow hedge				
Fair value of cash flow hedge, net of taxes	(3,662)	-	38,872	9,863
Total other comprehensive income (loss)	286,271	(453,969)	282,867	(510,287)
TOTAL COMPREHENSIVE INCOME (LOSS)	476,756	(239,182)	502,058	(275,265)
Attributable to:				
Controlling interests	476,756	(239,182)	476,756	(239,182)
Noncontrolling interests	-	-	25,302	(36,083)
	476,756	(239,182)	502,058	(275,265)

The accompanying notes are an integral part of the Individual and Consolidated Financial Information.



IOCHPE-MAXION S.A. AND SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME (LOSS)
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2022
(In thousands of reais - R\$)

	Note	Parent		Consolidated	
		06/30/2022	06/30/2021	06/30/2022	06/30/2021
PROFIT FOR THE PERIOD		350,691	266,289	407,903	313,024
OTHER COMPREHENSIVE INCOME					
Items that will be subsequently reclassified to profit or loss:					
losses from translation of financial statements					
of foreign subsidiaries		(299,064)	(129,114)	(392,448)	(176,884)
Cash flow hedge					
Fair value of cash flow hedge, net of taxes	26	(6,294)	-	21,273	9,863
Total other comprehensive loss		(305,358)	(129,114)	(371,175)	(167,021)
TOTAL COMPREHENSIVE INCOME		45,333	137,175	36,728	146,003
Attributable to:					
Controlling interests		45,333	137,175	45,333	137,175
Noncontrolling interests		-	-	(8,605)	8,828
		45,333	137,175	36,728	146,003

The accompanying notes are an integral part of the Individual and Consolidated Financial Information.

STATEMENTS OF CHANGES IN EQUITY
 FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2022
 (In thousands of reais - R\$)

Note	Earnings reserves						Valuation adjustments to equity				Equity	Noncontrolling interests	Total equity
	Share capital	Stock options	Legal reserve	Bylaws reserve for investment and working capital	Capital reserve	Treasury shares	Deemed cost of property, plant and equipment	Other comprehensive income (loss)	Profit for the period				
BALANCES AT DECEMBER 31, 2020	1,576,954	3,061	96,648	24,273	12,467	(28,894)	63,109	1,714,667	-	3,462,285	340,476	3,802,761	
Profit for the period	-	-	-	-	-	-	-	-	266,289	266,289	46,735	313,024	
Other comprehensive loss	-	-	-	-	-	-	-	(129,114)	-	(129,114)	(37,907)	(167,021)	
Total comprehensive income (loss)	-	-	-	-	-	-	-	(129,114)	266,289	137,175	8,828	146,003	
Realization of deemed cost, net of tax effects	-	-	-	-	-	-	(3,034)	-	3,034	-	-	-	
Write-off of deemed cost, net of tax effects	-	-	-	-	-	-	(207)	-	-	(207)	-	(207)	
Dividends to noncontrolling shareholders	-	-	-	-	-	-	-	-	-	-	(55,364)	(55,364)	
BALANCES AT JUNE 30, 2021	1,576,954	3,061	96,648	24,273	12,467	(28,894)	59,868	1,585,553	269,323	3,599,253	293,940	3,893,193	
BALANCES AT DECEMBER 31, 2021	1,576,954	3,061	123,801	326,408	21,301	(28,894)	56,867	1,962,246	-	4,041,744	356,375	4,398,119	
Profit for the period	-	-	-	-	-	-	-	-	350,691	350,691	57,212	407,903	
Other comprehensive loss	-	-	-	-	-	-	-	(305,358)	-	(305,358)	(65,817)	(371,175)	
Total comprehensive income (loss)	-	-	-	-	-	-	-	(305,358)	350,691	45,333	(8,605)	36,728	
Treasury shares acquired	18.e	-	-	-	-	(12,554)	-	-	-	(12,554)	-	(12,554)	
Interest on equity	-	-	-	(35,581)	-	-	-	-	-	(35,581)	-	(35,581)	
Realization of deemed cost, net of tax effects	-	-	-	-	-	-	(2,724)	-	2,724	-	-	-	
Write-off of deemed cost, net of tax effects	-	-	-	-	-	-	(186)	-	-	(186)	-	(186)	
Dividends to noncontrolling shareholders	-	-	-	-	-	-	-	-	-	-	(36,834)	(36,834)	
BALANCES AT JUNE 31, 2022	1,576,954	3,061	123,801	290,827	21,301	(41,448)	53,957	1,656,888	353,415	4,038,756	310,936	4,349,692	

The accompanying notes are an integral part of the Individual and Consolidated Financial Information.



IOCHPE-MAXION S.A. AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2022
(In thousands of reais - R\$)

	Note	Parent		Consolidated	
		06/30/2022	06/30/2021	06/30/2022	06/30/2021
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit for the period		350.691	266.289	407.903	313.024
Adjustments to reconcile profit for the period to net cash from (used in) operating activities:					
Depreciation and amortization	24	35.807	32.184	248.928	283.296
Income tax and social contribution	9.b	33.509	144.303	191.275	236.763
Residual value of property, plant and equipment and intangible assets written off	12, 13 and 14	3.182	1.229	9.335	8.576
Equity pickup	11	(243.625)	15.200	(10.698)	(11.583)
Provision for tax, civil, and labor risks, net of reversals and inflation adjustments	17	129	1.906	(301)	13.427
Inflation adjustment of judicial deposits		(1.638)	(324)	(1.726)	(381)
Interest, monetary variations and amortization of borrowing costs		170.870	64.227	249.084	166.200
Interest on lease liabilities		48	212	623	1.361
Expected credit losses		836	555	6.216	(3.801)
Allowance for (reversal of) inventory losses		(15.781)	2.134	(8.514)	(7.636)
Finance cost (net) of pension plans and post-employment benefits	21	-	-	5.494	4.873
Loss (gain) on sale of property, plant and equipment		1.288	-	(2.122)	-
Write-off of deemed cost		(186)	(207)	(186)	(207)
Income from exclusion of ICMS from PIS and COFINS tax base		(33.320)	(249.648)	(36.539)	(256.353)
Gain (loss) on measurement of put option		-	-	30.661	(6.876)
Decrease (increase) in assets:					
Trade receivables	6	(318.842)	(202.105)	(851.882)	(412.140)
Inventories	7	(76.230)	(286.762)	(79.984)	(827.476)
Other receivables and other assets		(6.739)	(76.266)	(71.064)	(227.176)
Increase (decrease) in liabilities:					
Trade payables	16	(45.728)	216.577	216.338	479.033
Payment of pension plans and post-employment benefits		-	-	(22.508)	(23.148)
Payments of tax, civil and labor risks	17	(9.648)	(2.234)	(12.313)	(6.036)
Advances from customers		3.152	3.929	3.309	45.708
Tax, labor and civil obligations		4.531	120.046	(12.313)	282.458
Other obligations and other liabilities		(6.347)	(83.362)	230.366	67.596
		(154.041)	(32.117)	489.382	119.502
Payment of interest on borrowings and financing		(60.098)	(47.213)	(128.400)	(105.661)
Payment of interest on debentures		(56.307)	(17.961)	(56.307)	(17.961)
Payment of interest on lease liability		(47)	(126)	(1.122)	(3.680)
Payment of income tax and social contribution		-	-	(152.928)	(47.635)
		(116.452)	(65.300)	(338.757)	(174.937)
Net cash from (used in) operating activities		(270.493)	(97.417)	150.625	(55.435)
CASH FLOWS FROM INVESTING ACTIVITIES					
Capital increase in subsidiaries	11.b	(51.579)	(61.000)	-	-
Purchase of property, plant and equipment	12 and 31	(50.258)	(27.696)	(189.904)	(121.358)
Purchase of intangible assets	13	(898)	(7.786)	(1.646)	(8.609)
Net cash used in investing activities		(102.735)	(96.482)	(191.550)	(129.967)
CASH FLOWS FROM FINANCING ACTIVITIES					
Debentures raised	15	750.000	-	750.000	-
Borrowings and financing raised		814.391	730.000	1.619.174	3.215.690
Repayment of borrowings and financing - principal		(553.420)	(661.503)	(1.325.589)	(2.898.121)
Debentures amortization - principal		(225.000)	-	(225.000)	-
Repayment of lease liabilities - principal		(825)	(754)	(15.763)	(16.311)
Capitalization of borrowing costs		(7.935)	(18.904)	(8.782)	(82.611)
Payment of proposed and additional dividends		(200.870)	-	(200.870)	-
Dividends paid to noncontrolling interests	11.d	-	-	(25.918)	(103.090)
Acquisition of treasury shares	21.e	(12.554)	-	(12.554)	-
Net cash from financing activities		563.787	48.839	554.698	115.557
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		190.559	(145.060)	513.773	(69.845)
Exchange differences on translating cash and cash equivalents of foreign subsidiaries		-	-	(208.994)	(180.336)
Cash and cash equivalents at beginning of period		252.537	669.805	1.088.114	1.605.439
Cash and cash equivalents at end of period		443.096	524.745	1.392.893	1.355.258
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		190.559	(145.060)	304.779	(250.181)

The accompanying notes are an integral part of the Individual and Consolidated Financial Information.



IOCHPE-MAXION S.A. AND SUBSIDIARIES

STATEMENTS OF VALUE ADDED
FOR THE SIX-MONTH PERIOD ENDED JUNE 30, 2022
(In thousands of reais - R\$)

	Note	Parent		Consolidated	
		06/30/2022	06/30/2021	06/30/2022	06/30/2021
Revenues					
Sales of goods and products	23	3,044,555	2,074,363	9,049,249	6,699,791
Expected credit losses	6	(836)	(555)	(6,216)	3,801
Other revenue		40,793	202,806	57,245	237,108
		<u>3,084,512</u>	<u>2,276,614</u>	<u>9,100,278</u>	<u>6,940,700</u>
INPUTS ACQUIRED FROM THIRD PARTIES (INCLUDING STATE VAT - ICMS AND FEDERAL VAT - IPI)					
Raw materials consumed		(1,436,306)	(823,195)	(5,260,862)	(3,458,090)
Materials, electric power, third-party services and other items		(280,813)	(221,996)	(1,088,428)	(997,725)
		<u>(1,717,119)</u>	<u>(1,045,191)</u>	<u>(6,349,290)</u>	<u>(4,455,815)</u>
GROSS VALUE ADDED		<u>1,367,393</u>	<u>1,231,423</u>	<u>2,750,988</u>	<u>2,484,885</u>
RETENTIONS					
Depreciation and amortization	24	(35,807)	(32,184)	(248,928)	(283,296)
NET VALUE ADDED PRODUCED BY THE COMPANY AND ITS SUBSIDIARIES		<u>1,331,586</u>	<u>1,199,239</u>	<u>2,502,060</u>	<u>2,201,589</u>
VALUE ADDED RECEIVED IN TRANSFER					
Equity pickup	11.b	243,625	(15,200)	10,698	11,583
Finance income	21	30,796	67,953	38,974	71,719
Foreign exchange gains (losses), net	22	(8,689)	(2,501)	(5,444)	(6,829)
		<u>265,732</u>	<u>50,252</u>	<u>44,228</u>	<u>76,473</u>
TOTAL VALUE ADDED TO BE DISTRIBUTED		<u>1,597,318</u>	<u>1,249,491</u>	<u>2,546,288</u>	<u>2,278,062</u>
DISTRIBUTION OF VALUE ADDED					
Personnel:					
Salaries and wages		451,940	388,114	1,194,235	1,170,827
Employees' profit sharing		12,442	9,449	49,906	62,574
Taxes:					
Federal		250,540	299,848	260,872	312,050
State		339,281	202,488	353,088	218,001
Municipal		86	108	86	108
Lenders and lessors:					
Finance costs	21	184,765	78,736	268,148	192,475
Rentals		7,573	4,459	12,050	9,003
Retained profits		350,691	266,289	350,691	266,289
Noncontrolling interests in retained profits		-	-	57,212	46,735
		<u>1,597,318</u>	<u>1,249,491</u>	<u>2,546,288</u>	<u>2,278,062</u>

The accompanying notes are an integral part of the Individual and Consolidated Financial Information.

lochpe-Maxion S.A. and Subsidiaries

Notes to individual and consolidated interim financial information
Three and six-month periods ended June 30, 2022
(Amounts expressed in thousands of reais - R\$, unless otherwise stated)

1. Operations

lochpe-Maxion S.A. ("Company") is a publicly held company headquartered at Rua Dr. OthonBarcellos, 83, in the city of Cruzeiro, São Paulo state, registered with B3 S.A. - Brasil, Bolsa, Balcão, under ticker MYPK3. The activities of the Company, its subsidiaries, joint ventures and associates are carried out at 9 plants located in Brazil and 23 located abroad. The Company is part of the 2022 portfolio of the B3 Corporate Sustainability Index ("ISE" in Portuguese), which will be in force from January 3, 2022 to December 30, 2022, bringing together 46 companies from 27 business industries. The 2022 portfolio was the first to adopt the new index methodology with information from external sources, in addition to the responses to the questionnaire and analysis of evidence. The presence in the ISE reinforces the Company's positioning and strategic direction with the best environmental, social and governance (ESG) practices.

Iochepe-Maxion S.A. and Subsidiaries

Notes to individual and consolidated interim financial information
 Three and six-month periods ended June 30, 2022
 (Amounts expressed in thousands of reais - R\$, unless otherwise stated)

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 units. The consolidation comprises the financial statements of the Company and of the following direct and indirect subsidiaries:

	Country	06/30/2022		12/31/2021	
		% - Direct interest	% - Indirect interest	% - Direct interest	% - Indirect interest
Iochepe-Maxion S.A. (Parent Company - Cruzeiro)	Brazil	-	-	-	-
São Paulo Branch	Brazil	-	-	-	-
Limeira Branch – Steel	Brazil	-	-	-	-
Limeira Branch – Aluminum	Brazil	-	-	-	-
Contagem Branch	Brazil	-	-	-	-
Resende Branch	Brazil	-	-	-	-
Remon-Resende Montadora Ltda. (i)	Brazil	100.00	-	66.67	33.33
Maxion (Nantong) Wheels Co., Ltd.	China	100.00	-	100.00	-
Maxion Wheels (Thailand) Co., Ltd.	Thailand	8.15	91.84	8.15	91.84
Maxion Wheels do Brasil Ltda.	Brazil	100.00	-	100.00	-
Iochepe-Maxion Austria GmbH	Austria	100.00	-	100.00	-
Maxion Wheels Aluminum India Pvt. Ltd.	India	-	100.00	-	100.00
Maxion Wheels Immobilien GmbH & Co. KG	Germany	-	100.00	-	100.00
Iochepe Sistemas Automotivos de México, S.A. de C.V.	Mexico	-	100.00	-	100.00
Ingenieria y Maquinaria de Guadalupe, S.A. de C.V.	Mexico	-	100.00	-	100.00
Maxion Wheels de Mexico, S. de R.L. de C.V.	Mexico	-	100.00	-	100.00
Maxion Wheels U.S.A. LLC	USA	-	100.00	-	100.00
Maxion Wheels Akron LLC (ii)	USA	-	-	-	100.00
Maxion Wheels Sedalia LLC	USA	-	100.00	-	100.00
Maxion Import LLC	USA	-	100.00	-	100.00
Maxion Wheels South Africa (Pty) Ltd.	South Africa	-	100.00	-	100.00
Maxion Wheels Japan K.K.	Japan	-	100.00	-	100.00
Maxion Wheels Czech s.r.o.	Czech Republic	-	100.00	-	100.00
Maxion Wheels Holding GmbH	Germany	-	100.00	-	100.00
Maxion Wheels España S.L.	Spain	-	100.00	-	100.00
Hayes Lemmerz Barcelona, S.L.	Spain	-	100.00	-	100.00
Maxion Wheels Italia S.r.l.	Italy	-	100.00	-	100.00
Maxion Wheels Königswinter GmbH	Germany	-	100.00	-	100.00
Kalyani Maxion Wheels Private Limited	India	-	85.00	-	85.00
Maxion Wheels Werke GmbH	Germany	-	100.00	-	100.00
Maxion Inci Jant Sanayi, A.S.	Turkey	-	60.00	-	60.00
Maxion Jantas Jant Sanayi ve Ticaret A.S.	Turkey	-	60.00	-	60.00

(i) On May 31, 2022, the entity Maxion Wheels do Brasil Ltda. transferred its units of interest over the entity Remon-Resende Montadora Ltda. As such, the Company became its direct controlling entity.

(ii) On June 30, 2022, the entity Maxion Wheels Akron LLC was merged into the entity Maxion Wheels U.S.A. LLC.

Iochepe-Maxion S.A. and Subsidiaries

Notes to individual and consolidated interim financial information
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(Amounts expressed in thousands of reais - R\$, unless otherwise stated)

Interests in joint ventures

Maxion Montich S.A.

The Company, through its joint venture Maxion Montich S.A. (“Maxion Montich”), located in Cordoba, Argentina, is engaged in the manufacturing and sale of heavy structural components (complete frames, sidebars and crossbars), metal stampings and welded assemblies for commercial and light vehicles. At December 31, 2021 and June 30, 2022, investments in joint venture Maxion Montich representing 50% interests are accounted for by the equity method.

Interests in associates

Amsted-Maxion Fundação e Equipamentos Ferroviários S.A. The Company, through its associate Amsted-Maxion Fundação e Equipamentos Ferroviários S.A. (“AmstedMaxion”), located in Cruzeiro, São Paulo state, is engaged in the manufacturing of industrial castings and railroad wheels. AmstedMaxion, through Greenbrier Maxion Serviços e Equipamentos Ferroviários S.A. (“GreenbrierMaxionFerroviário”), its joint venture located in the city of Hortolândia, São Paulo state, is engaged in the manufacturing and sale of railway wagons.

DongFeng Maxion Wheels Ltd.

The Company, through its associate DongFeng Maxion Wheels Ltd. (“DongFengMaxion”) located in Suizhou, Hubei Province, China, is engaged in manufacturing and sale of aluminum wheels for light vehicles focused on the Chinese market. DongFengMaxion began operating in the first quarter of 2022 and are still in the ramp-up stage.

The Company has significant influence on this associate, evidenced by the appointment of members of the Board of Directors and other rights arising from an Investment Agreement entered into with DongFeng Motor Chassis Systems.

As at December 31, 2021 and June 30, 2022, investments in associates AmstedMaxion and DongFengMaxion, representing 19.5% and 50% interests respectively, are accounted for by the equity method.

Iochope-Maxion S.A. and Subsidiaries

Notes to individual and consolidated interim financial information
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Interests in venture capital funds

In a partnership with Autotech Ventures Management III, LLC, the Company is a member of a private venture capital fund based in the United States, which brings together investments in promising startups in the automotive and transportation sectors. In this connection, the Company will have access to research and development programs, in addition to priority in the acquisition of units of interest and shares in future IPOs of these companies. Participation in the fund is strategic for the Company's business, with a minimum duration of ten years, starting in calendar year 2022. The total capital committed to the fund is US\$5,500 thousand, the first contribution being made on January 5, 2022 in the amount of US\$385 thousand, which is a financial investment recorded as "Other credits" in noncurrent assets. As at June 30, 2022, the updated amount to fair value is R\$1,750.

3. Basis of preparation of the interim financial information

The individual and consolidated interim financial information, contained in the Quarterly Information Form (ITR), for the three and six-month periods ended June 30, 2022, was prepared and is being presented in accordance with Accounting Pronouncement CPC 21 (R1) - Interim Financial Reporting, issued by the Brazilian Accounting Pronouncements Committee ("CPC") and in accordance with IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), consistently with the rules issued by the Brazilian Securities and Exchange Commission - CVM, applicable to the preparation of Quarterly Information Form - ITR.

By preparing this interim financial information contained in the Quarterly Information Form (ITR), 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, 2021, unless otherwise stated.

This information does not include all requirements for annual or complete financial statements and, therefore, should be read in conjunction with the individual and consolidated financial statements for the year ended December 31, 2021, prepared in accordance with International Financial Reporting Standards (IFRS) and accounting practices adopted in Brazil issued by the Brazilian Accounting Pronouncements Committee ("CPC") and approved by the Brazilian Securities and Exchange Commission ("CVM"). Accordingly, this interim financial information at June 30, 2022 was not subject to full reporting, by reason of redundancy in relation to information already presented in the individual and consolidated financial statements for the year ended December 31, 2021, which were approved by the Board of Directors on March 9, 2022, and as stated in the CVM/SNC/SEP Memorandum Circular No. 003/2011. The explanatory notes listed below are not disclosed 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:

Iochope-Maxion S.A. and Subsidiaries

Notes to individual and consolidated interim financial information
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 (Amounts expressed in thousands of reais - R\$, unless otherwise stated)

- (2) Group companies.
- (6) Trade receivables;
- (7) Inventories;
- (9) Income tax and social contribution;
- (11) Investments;
- (15) Borrowings, financing and debentures;
- (17) Tax obligations;
- (18) Payroll and related taxes;
- (19) Provision for labor, tax and civil risks;
- (20) Pension plan actuarial liabilities;
- (21) Equity;
- (22) Stock option plan;
- (23) Long-term incentive plan; and
- (29) Risk and financial instrument management.

The disclosure and issue of the interim financial information, included in the Company's Quarterly Information Form (ITR) for the six-month period ended June 30, 2022 were approved by the Executive Board at the meeting held on August 10, 2022.

Exchange rates

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

Closing rate	06/30/2022	12/31/2021
US dollars - US\$	5.2380	5.5805
Euro - €	5.4842	6.3210
Average rate	06/30/2022	06/30/2021
US dollars - US\$	5.0769	5.3840
Euro - €	5.5587	6.4896

Iochope-Maxion S.A. and Subsidiaries

Notes to individual and consolidated interim financial information
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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, 2021, which should be read in conjunction.

5. Cash and cash equivalents

	Parent		Consolidated	
	06/30/2022	12/31/2021	06/30/2022	12/31/2021
Cash and banks:				
In Brazil	11,768	12,877	19,226	14,786
Abroad	-	-	923,931	803,659
	11,768	12,877	943,157	818,445
Highly liquid short-term investments:				
In Brazil	431,328	239,660	444,337	253,641
Abroad	-	-	5,399	16,028
	431,328	239,660	449,736	269,669
Total	443,096	252,537	1,392,893	1,088,114

Transactions	Average yield at 06/30/2022	Liquidity	Country	Parent		Consolidated	
				06/30/2022	12/31/2021	06/30/2022	12/31/2021
Bank Deposit Certificate (CDB)	103.1% CDI	Immediate	Brazil	235,887	117,006	248,896	125,471
Debentures under repurchase agreements	87.8% CDI	Immediate	Brazil	195,441	122,654	195,441	128,170
Investment in Mexican pesos	-	Immediate	Mexico	-	-	-	10,991
Investment in Turkish liras	14.3% p.a.	Immediate	Turkey	-	-	5,399	5,037
Total				431,328	239,660	449,736	269,669

6. Trade receivables

	Parent		Consolidated	
	06/30/2022	12/31/2021	06/30/2022	12/31/2021
In Brazil	726,626	397,228	770,372	413,142
Abroad	19,877	26,264	1,690,842	1,309,038
Related parties (Note 10.b)	73,448	78,435	27,109	28,815
Allowance for expected credit losses	(6,842)	(6,824)	(21,623)	(19,081)
Total	813,109	495,103	2,466,700	1,731,914

Iochope-Maxion S.A. and Subsidiaries

Notes to individual and consolidated interim financial information
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 (Amounts expressed in thousands of reais - R\$, unless otherwise stated)

7. Inventories

	Parent		Consolidated	
	06/30/2022	12/31/2021	06/30/2022	12/31/2021
Finished products	103,408	103,101	751,381	749,083
Work-in-process and semi-finished products	273,345	236,444	706,971	631,753
Tooling for resale in process	51,526	55,146	155,897	147,321
Raw materials	358,982	338,717	1,070,669	1,305,743
Auxiliary and packaging materials	122,629	104,903	458,220	470,090
Advances to suppliers	17,132	15,507	24,140	25,673
Imports in transit	22,087	19,061	22,121	19,789
Allowance for inventory losses	(21,982)	(37,763)	(134,075)	(152,758)
Total	927,127	835,116	3,055,324	3,196,694

8. Taxes recoverable

	Parent		Consolidated	
	06/30/2022	12/31/2021	06/30/2022	12/31/2021
Corporate Income Tax (IRPJ) and Social Contribution Tax on Net Profit (CSLL)	83,776	78,548	179,541	133,468
State Value Added Tax (ICMS)	42,965	39,467	49,270	45,631
Federal Value Added Tax (IPI)	318	325	319	319
Export tax credits - Brazilian Special Regime for Reinstatement of Taxes for Exporters (REINTEGRA)	3,390	3,142	4,624	4,355
Contribution on Gross Revenue for Social Security Financing (COFINS) (i)	263,041	252,529	380,326	363,617
Contribution on Gross Revenue for Social Integration Program (PIS) (i)	56,881	54,667	82,237	78,673
Other	697	697	2,838	2,991
Value Added Tax (VAT) - foreign subsidiaries				
Mexico	-	-	122,518	165,625
Turkey	-	-	18,933	29,614
India	-	-	8,293	14,322
Germany	-	-	8,061	12,240
Thailand	-	-	3,850	12,028
Other countries	-	-	7,365	7,875
Total	451,068	429,375	868,175	870,758
Current	303,023	190,414	582,900	500,695
Noncurrent	148,045	238,961	285,275	370,063

- (i) On May 13, 2021, the full bench of the Federal Supreme Court of Brazil ("STF") judged the request for amendment of judgment filed by the Federal Government and concluded that the exclusion of ICMS from the PIS and COFINS tax base is valid from March 15, 2017, date on which the thesis of general resonance was set in the judgment of Extraordinary Appeal No. 574706. The STF judges also clarified that the ICMS that is not included in the tax base of these contributions is that recorded in the invoice. This decision was the basis for the recognition, in June, of the PIS and COFINS credits for the period from 2012 to 2021 related to the lawsuit on behalf of the Parent Company, which was corroborated by the final and unappealable decision on the lawsuit that took place in July 2021. The Company also recognized, on this occasion the PIS/COFINS credits referring to the period after the final and unappealable decision on the legal action filed by one of its subsidiaries. The effects of the decision were determined with the support of external tax advisors and resulted in the recognition of R\$286,961 in year 2021, of which R\$226,890 under "Other operating income (expenses)" and R\$60,071 under "Finance income". In March 2022, the Company recognized R\$11,132 of PIS and COFINS credit for the period from December 2021 to February 2022 under "Other operating income (expenses)", of which R\$10,632 refer to the Parent Company and R\$500 to one of its subsidiaries. In the quarter ended June 30, 2022, the Company recognized R\$19,858 of PIS and COFINS credit for the period from March to June 2022 under "Other operating income (expenses)", of which R\$18,947 refer to the Parent Company and R\$911 to one of its subsidiaries.

Iochope-Maxion S.A. and Subsidiaries

Notes to individual and consolidated interim financial information
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9. Income tax and social contribution

a) Deferred taxes

Deferred income tax and social contribution recognized in noncurrent assets and liabilities are presented below:

	Parent		Consolidated	
	06/30/2022	12/31/2021	06/30/2022	12/31/2021
Tax loss carryforwards	73,038	71,408	183,874	200,178
Social contribution losses carryforwards	31,473	30,768	47,380	46,450
Provision for labor, tax and civil risks	20,160	23,396	30,436	53,023
Provision for profit sharing	13,759	25,490	29,113	25,490
Allowance for inventory losses	7,474	12,839	19,681	26,082
Allowance for expected credit losses	2,326	2,410	20,731	23,447
Actuarial pension plan liability	-	-	88,354	98,197
Intellectual property	-	-	62,454	75,046
Deferred tax on surplus value	19,426	18,899	19,426	18,899
Depreciation and amortization difference	(100,992)	(99,448)	(313,442)	(354,065)
Deemed cost - property, plant and equipment – CPC 27	(23,846)	(25,314)	(23,846)	(25,314)
Goodwill tax amortization	(40,465)	(40,465)	(40,465)	(40,465)
Other	11,793	21,124	10,847	55,424
Total	14,146	41,107	134,543	202,392
Deferred tax asset, net	14,146	41,107	243,601	323,117
Deferred tax liability, net	-	-	(109,058)	(120,725)

Based on taxable profit projections reviewed by Management, the Company estimates to recover tax credits arising from income tax and social contribution losses carryforwards until 2031.

Ioche-Maxion S.A. and Subsidiaries

Notes to individual and consolidated interim financial information
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b) Reconciliation of income tax and social contribution credit (expense)

	Parent		Consolidated	
	06/30/2022	06/30/2021	06/30/2022	06/30/2021
Profit before income tax and social contribution	384,200	410,592	599,178	549,787
Combined rate - %	34	34	34	34
Income tax and social contribution expense at combined rate	(130,628)	(139,601)	(203,721)	(186,928)
Equity pickup	82,833	(5,168)	3,637	3,938
Nondeductible expenses	(639)	(783)	(11,301)	(15,893)
Unrecognized tax credit on temporary differences and tax loss carryforwards	-	-	(4,161)	(23,724)
Taxes on foreign dividends	-	-	(11,518)	(10,886)
Tax rate difference of foreign subsidiary	-	-	19,415	4,250
Tax incentives from subsidiaries	-	-	20,096	15,991
Effect of translation (local currency versus functional currency)	-	-	(12,627)	(20,359)
Benefits from technological innovation projects	1,193	497	1,193	497
Benefits from interest on equity	12,097	-	12,097	-
Other	1,635	752	(4,385)	(3,649)
Income tax and social contribution expenses in profit or loss	(33,509)	(144,303)	(191,275)	(236,763)
Current	(6,547)	(109,109)	(137,894)	(245,565)
Deferred	(26,962)	(35,194)	(53,381)	8,802

10. Related parties

a) Management compensation

	06/30/2022	06/30/2021
Board of Directors and Statutory Board	9,290	8,464
Key Management personnel (salaries and benefits)	38,351	39,685
Profit sharing agreed in Brazil (bonus)	3,632	2,418
Profit sharing agreed abroad (bonus)	13,087	14,808

In the six-month period ended June 30, 2022, the Company made contributions to the private pension plan totaling R\$674 (R\$623 for the six-month period ended June 30, 2021) on behalf of the statutory officers and key management personnel.

The balances of the provision for long-term incentive plan granted to the statutory officers and key management personnel are described in Note 20.

lochpe-Maxion S.A. and Subsidiaries

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b) Transactions with related parties

Wheels and structural components sale transactions were performed in the normal course of business of the Company, its subsidiaries, associates and joint ventures. These transactions were carried out under prices, terms and payment conditions established among the parties, as if such transactions had been performed with non-related entities under arm's length principle. The settlement terms of these transactions range from 30 to 45 days, according to the conditions established between the parties and in compliance with other Company transactions. These transactions include, but are not limited to, intercompany loan agreements and provision of guarantees under the terms detailed below:

	06/30/2022			
	Assets	Liabilities	Profit or loss	
	Trade receivables	Trade payables	Sales	Purchases
Amsted-Maxion Fundação e Equipamentos Ferroviários S.A.(i)	9,942	-	37,457	-
lochpe-Maxion Austria and subsidiaries (ii)	46,339	9,184	158,714	17,096
Maxion Wheels do Brasil Ltda.	-	-	466	-
Maxion (Nantong) Wheels, Co., Ltd.	-	3,943	-	4,967
Maxion Montich S.A.(i)	17,167	2	68,899	-
Total	73,448	13,129	265,536	22,063

	12/31/2021		06/30/2021	
	Assets	Liabilities	Profit or loss	
	Trade receivables	Trade payables	Sales	Purchases
Amsted-Maxion Fundação e Equipamentos Ferroviários S.A.(i)	8,216	-	25,012	-
lochpe-Maxion Austria and subsidiaries (ii)	49,620	12,819	124,676	1,103
Maxion (Nantong) Wheels, Co., Ltd.	-	-	-	4,500
Maxion Montich S.A.(i)	20,599	-	51,779	-
Total	78,435	12,819	201,467	5,603

(i) In the consolidated, transactions between the Company's entities are eliminated, except for those involving jointly-controlled subsidiaries and associates.

(ii) In the corporate restructuring process carried out as of the 3rd quarter of 2021, the assets and liabilities held by indirect subsidiary lochpe Holdings LLC were transferred to its parent company, lochpe-Maxion Austria GmbH. On November 2, 2021, as there were no more assets and liabilities attributed to lochpe Holdings LLC, the entity was officially liquidated before the competent US authorities.

c) Guarantees granted

Through its Parent Company, the Company keeps the following amounts as sureties on transactions carried out by its subsidiaries and joint ventures, basically related to the borrowings and financing disclosed in Note 15:

lochpe-Maxion S.A. and Subsidiaries

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 (Amounts expressed in thousands of reais - R\$, unless otherwise stated)

Subsidiaries	06/30/2022	12/31/2021
Ingenieria y Maquinaria de Guadalupe, S.A. de C.V.	150,469	274,127
lochpe-Maxion Austria GmbH	1,999,191	2,015,916
Maxion Wheels Aluminum India Pvt. Ltd.	94,027	137,348
Maxion Wheels Czech s.r.o.	108,462	124,596
Maxion Wheels de Mexico, S. de R.L. de C.V.	399,150	424,161

d) Intercompany loans

The subsidiaries perform intercompany loan transactions as presented below. The payment rates, conditions and terms are entered into as if the entities operated as separate companies. The amounts are used by the borrower to supply working capital requirements.

Lender	Borrower	Nature	06/30/2022		
			Rate	Currency	Total
Short term					
Maxion Wheels Czech s.r.o.	lochpe-Maxion Austria GmbH	Working capital	2.100%	EUR	5,661 thousand
Maxion Wheels Czech s.r.o.	lochpe-Maxion Austria GmbH	Working capital	7.980%	CZK	15,040 thousand
lochpe-Maxion Austria GmbH	Maxion Wheels Czech s.r.o.	Working capital	2.100%	EUR	3,646 thousand
Maxion Wheels Czech s.r.o.	lochpe-Maxion Austria GmbH	Working capital	7.980%	CZK	11,402 thousand
lochpe-Maxion Austria GmbH	Maxion Wheels Werke GmbH	Working capital	2.100%	EUR	5,700 thousand
Maxion Wheels Holding GmbH	lochpe-Maxion Austria GmbH	Working capital	2.100%	EUR	6,830 thousand
Maxion Wheels Italia S.r.l.	lochpe-Maxion Austria GmbH	Working capital	2.100%	EUR	4,693 thousand
Maxion Wheels Espana S.L.	lochpe-Maxion Austria GmbH	Working capital	2.100%	EUR	1,206 thousand
lochpe-Maxion Austria GmbH	Maxion Wheels U.S.A. LLC	Working capital	2.100%	EUR	2,284 thousand
lochpe-Maxion Austria GmbH	Maxion Wheels (Thailand) Co. Ltd.	Working capital	2.200%	EUR	2,011 thousand
Maxion Wheels Werke GmbH	Maxion Wheels Holding GmbH	Working capital	2.100%	EUR	37,905 thousand
Maxion Wheels Königswinter GmbH	Maxion Wheels Werke GmbH	Working capital	2.100%	EUR	741 thousand
Maxion Wheels Immobilien GmbH & Co. KG	Maxion Wheels Werke GmbH	Working capital	2.100%	EUR	115 thousand
	Maxion Wheels Immobilien GmbH & Co. KG	Working capital			
Maxion Wheels Königswinter GmbH	Co. KG	Working capital	2.100%	EUR	119 thousand
Maxion Wheels Immobilien GmbH & Co. KG	Maxion Wheels Holding GmbH	Working capital	2.100%	EUR	118 thousand
Long term					
Hayes Lemmerz Barcelona, S.L.	Maxion Wheels Espana S.L.	Working capital	3.027%	EUR	295 thousand
Maxion Wheels Italia S.r.l.	lochpe-Maxion Austria GmbH	Working capital	2.750%	EUR	12,510 thousand
lochpe-Maxion Austria GmbH	Maxion Wheels Czech s.r.o.	Working capital	2.750%	EUR	3,930 thousand
lochpe-Maxion Austria GmbH	Maxion Wheels Czech s.r.o.	Working capital	2.750%	EUR	15,773 thousand
Maxion Wheels de Mexico, S. de R.L. de C.V.	Ingenieria y Maquinaria de Guadalupe, S.A. de C.V.	Working capital	5.560%	USD	12,402 thousand
Maxion Wheels Werke GmbH	lochpe-Maxion Austria GmbH	Working capital	2.500%	EUR	9,290 thousand

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11. Investments

a) Breakdown

	Parent		Consolidated	
	06/30/2022	12/31/2021	06/30/2022	12/31/2021
Interests in subsidiaries	3,914,890	3,915,822	-	-
Interests in associates	80,191	85,738	80,191	85,738
Interests in joint ventures	52,150	52,928	52,150	52,928
Subtotal investments	4,047,231	4,054,488	132,341	138,666
Other investments	169	168	169	168
Total investments	4,047,400	4,054,656	132,510	138,834

b) Variations

	Balance at 12/31/2021	Capital increase (decrease)	FX differences on foreign investments	Equity pickup	Other	Balance at 06/30/2022
Iochope Maxion Austria GmbH (i)	3,455,721	9,777	(271,822)	230,432	-	3,424,108
Maxion (Nantong) Wheels, Co., Ltd. (ii)	108,560	27,604	(14,546)	281	-	121,899
Remon Resende Montadora Ltda.	2,191	-	-	214	-	2,405
Maxion Wheels do Brasil Ltda. (iii)	350,438	14,198	-	3,205	802	368,643
DongFeng Maxion Wheels Limited (iv)	42,648	-	(4,734)	(7,436)	-	30,478
Maxion Montich S.A. (iv)(v)	52,928	-	(8,090)	12,419	(5,107)	52,150
Amsted-Maxion Fundação e Equipamentos Ferroviários S.A. (iv)	43,090	-	-	5,715	908	49,713
Maxion Wheels (Thailand) Co. Ltd.	(1,088)	-	128	(1,205)	-	(2,165)
Total	4,054,488	51,579	(299,064)	243,625	(3,397)	4,047,231

(i) In May 2022, capital was increased by R\$9,777 (€1,900 thousand).

(ii) In January 2022, capital was increased by R\$27,604 (\$5,000 thousand).

(iii) In February 2022, capital was increased by R\$15,000. In May 2022, a capital reduction was made in the amount of R\$802.

(iv) Jointly controlled subsidiaries and associates considered in the individual and consolidated financial statements under the equity method.

(v) On May 27, 2022, dividends payable were declared in the amount of R\$5,107 (\$1,080 thousand).

Iochope-Maxion S.A. and Subsidiaries

Notes to individual and consolidated interim financial information
 Three and six-month periods ended June 30, 2022
 (In thousands of reais - R\$, unless otherwise stated)

c) Information on subsidiaries, joint ventures and associates

	06/30/2022								
	Number of shares or units of interest (in lot of thousands)	Equity interest (%)	Assets	Liabilities	Capital	Equity attributable to controlling interests	Noncontrolling interests	Net revenue	Profit (loss) for the period
Iochope Maxion Austria GmbH (i)	-	100	10,333,811	6,600,932	1,958,237	3,424,108	308,771	5,967,636	230,432
Maxion (Nantong) Wheels, Co., Ltd. (i)	-	100	161,892	39,993	468,718	121,899	-	61,125	281
Remon Resende Montadora Ltda. (ii)	90	100	2,913	508	90	2,405	-	1,707	214
Maxion Wheels do Brasil Ltda.	-	100	449,363	80,720	326,188	368,643	-	160,603	3,205
Maxion Wheels (Thailand) Co. Ltd.	-	8.15	218,986	245,523	169,727	(26,537)	-	153,469	(14,774)
Maxion Montich S.A.	2,813	50	279,029	174,622	6,731	104,300	107	343,705	24,838
Amsted-Maxion Fundação e Equipamentos Ferroviários S.A.	28,274,461	19.50	622,682	367,743	153,683	130,019	124,920	296,799	29,306
DongFeng Maxion Wheels Limited (i)	-	50	205,683	144,727	92,276	30,478	30,478	2,541	(14,871)

(i) Pursuant to respective local legislation, there is no concept of number of shares or units of interest.

(ii) Based on financial information as at May 31, 2022.

Iochepe-Maxion S.A. and Subsidiaries

Notes to individual and consolidated interim financial information
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 (In thousands of reais - R\$, unless otherwise stated)

	12/31/2021								
	Number of shares or units of interest (in lot of thousands)	Equity interest (%)	Assets	Liabilities	Capital	Equity attributable to controlling interests	Noncontrolling interests	Net revenue	Profit (loss) for the year
Iochepe Maxion Austria GmbH	-	100	10,631,340	6,820,332	2,245,022	3,455,721	355,287	9,835,961	52,875
Maxion (Nantong) Wheels, Co., Ltd.	-	100	156,522	47,963	498,667	108,559	-	122,102	5,308
Remon Resende Montadora Ltda.	90	100	2,694	503	90	2,191	-	3,524	1,035
Maxion Wheels do Brasil Ltda.	-	100	425,947	75,509	311,990	350,438	-	66,995	(2,377)
Maxion Wheels (Thailand) Co. Ltd.	-	8.15	245,727	259,064	192,273	(13,337)	-	298,189	(44,900)
Maxion Montich S.A.	2,813	50	271,383	165,393	5,786	105,855	135	575,464	54,987
Amsted-Maxion Fundação e Equipamentos Ferroviários S.A.	28,274,461	19.50	567,834	346,858	153,683	112,698	108,278	486,010	79,021
DongFeng Maxion Wheels Limited	-	50	235,044	149,748	103,687	42,648	42,648	7,439	(18,048)

In 2021, the amounts of R\$46,720 and R\$27,678 were allocated as mandatory dividends for noncontrolling interests in indirect subsidiaries Maxion Inci Jant Sanayi, A.S. and Maxion Jantas Jant Sanayi ve Ticaret A.S., respectively.

In March 2022, the amounts of R\$28,424 and R\$8.410 were allocated as mandatory dividends for noncontrolling interests in indirect subsidiaries Maxion Inci Jant Sanayi, A.S. and Maxion Jantas Jant Sanayi ve Ticaret A.S., respectively. Until June 30, 2022, the amounts of R\$17,534 and R\$8,384 were paid in indirect subsidiaries Maxion Inci Jant Sanayi, A.S. and Maxion Jantas Jant Sanayi ve Ticaret A.S., respectively.

Iochope-Maxion S.A. and Subsidiaries

Notes to individual and consolidated interim financial information
 Three and six-month periods ended June 30, 2022
 (In thousands of reais - R\$, unless otherwise stated)

12. Property, plant and equipment

a) Parent

	Buildings and improvements	Machinery and equipment	Land	Construction in progress (I)	Machinery spare parts	Tooling	Other	Total
Balances at December 31, 2020	183,798	491,986	26,452	147,191	21,360	7,839	57,806	936,432
Additions	-	483	-	116,480	-	3	14,932	131,898
Write-offs, net	(1,195)	(7,538)	-	-	-	(47)	(1,263)	(10,043)
Depreciation	(12,346)	(34,821)	-	-	(1,659)	(900)	(8,045)	(57,771)
Transfers	56,429	(16,954)	-	(43,476)	120	160	3,613	(108)
Balances at December 31, 2021	226,686	433,156	26,452	220,195	19,821	7,055	67,043	1,000,408
Additions	-	1,968	-	51,282	-	-	3,507	56,757
Write-offs, net	(80)	(1,911)	-	-	(128)	-	(1,063)	(3,182)
Depreciation	(6,588)	(18,113)	-	-	(827)	(444)	(4,084)	(30,056)
Transfers	3,785	33,614	-	(28,338)	-	-	(9,563)	(502)
Balances at June 30, 2022	223,803	448,714	26,452	243,139	18,866	6,611	55,840	1,023,425
At December 31, 2021								
Cost	400,468	962,482	26,452	220,195	27,827	20,056	199,398	1,856,878
Accumulated depreciation	(173,782)	(529,326)	-	-	(8,006)	(13,001)	(132,355)	(856,470)
Carrying amount, net	226,686	433,156	26,452	220,195	19,821	7,055	67,043	1,000,408
At June 30, 2022								
Cost	404,173	995,057	26,452	243,139	27,646	20,056	191,636	1,908,159
Accumulated depreciation	(180,370)	(546,343)	-	-	(8,780)	(13,445)	(135,796)	(884,734)
Carrying amount, net	223,803	448,714	26,452	243,139	18,866	6,611	55,840	1,023,425

Iochope-Maxion S.A. and Subsidiaries

Notes to individual and consolidated interim financial information
Three and six-month periods ended June 30, 2022
(In thousands of reais - R\$, unless otherwise stated)

b) Consolidated

	Buildings and improvements (v)	Machinery and equipment	Land	Construction in progress (ii)	Machinery spare parts	Tooling	Other	Total
Balances at December 31, 2020	906,769	2,352,573	387,283	311,963	88,138	80,812	110,226	4,237,764
Additions	1,884	10,711	-	401,612	21,960	10,211	39,103	485,481
Write-offs, net	(3,655)	(21,545)	(1,760)	(1,353)	(5,559)	(1,593)	(1,927)	(37,392)
Depreciation	(52,308)	(352,788)	-	-	(30,039)	(32,025)	(24,122)	(491,282)
Transfers	75,912	134,103	(21,012)	(229,398)	4,053	14,522	2,353	(19,467)
Exchange rate changes	18,096	40,990	2,205	12,236	1,221	1,298	1,984	78,030
Balances at December 31, 2021	946,698	2,164,044	366,716	495,060	79,774	73,225	127,617	4,253,134
Additions (iii)	13	2,134	-	172,307	10,341	2,502	24,797	212,094
Write-offs, net	(149)	(2,130)	-	(748)	(1,297)	(2,848)	(1,453)	(8,625)
Depreciation	(24,638)	(153,164)	-	-	(14,317)	(13,492)	(11,230)	(216,841)
Transfers (iv)	13,329	119,066	-	(119,190)	8,071	5,439	(21,071)	5,644
Exchange rate changes	(73,214)	(163,069)	(41,322)	(25,353)	(5,711)	(7,397)	(9,439)	(325,505)
Balances at June 30, 2022	862,039	1,966,881	325,394	522,076	76,861	57,429	109,221	3,919,901
At December 31, 2021								
Cost	1,616,286	5,947,688	366,716	495,060	226,472	340,388	435,271	9,427,881
Accumulated depreciation	(669,588)	(3,783,644)	-	-	(146,698)	(267,163)	(307,654)	(5,174,747)
Carrying amount, net	946,698	2,164,044	366,716	495,060	79,774	73,225	127,617	4,253,134
At June 30, 2022								
Cost	1,509,998	5,550,190	325,394	522,076	221,808	301,981	408,545	8,839,992
Accumulated depreciation	(647,959)	(3,583,309)	-	-	(144,947)	(244,552)	(299,324)	(4,920,091)
Carrying amount, net	862,039	1,966,881	325,394	522,076	76,861	57,429	109,221	3,919,901

- (i) At June 30, 2022, this comprises: (1) buildings, amounting to R\$21,267 (R\$19,855 at December 31, 2021); (2) machinery and equipment, amounting to R\$196,435 (R\$178,411 at December 31, 2021); and (3) other assets, amounting to R\$25,437 (R\$21,929 at December 31, 2021), relating to Cruzeiro unit.
- (ii) At June 30, 2022, this comprises: (1) buildings, amounting to R\$22,270 (R\$20,416 at December 31, 2021); (2) machinery and equipment, amounting to R\$467,169 (R\$449,750 at December 31, 2021); and (3) other assets, amounting to R\$32,637 (R\$24,894 at December 31, 2021), relating to Cruzeiro, Mexico and Turkey units.
- (iii) Of total additions for the period, most of the investments was made by Turkey, Cruzeiro, India and Mexico units, in the amounts of R\$70,553, R\$41,039, R\$20,267 and R\$13,797, respectively.
- (iv) In 2022, these include transfers made between the "Property, plant and equipment" and "Intangible assets" accounts, in the amount of R\$(192) (R\$19,467 as at December 31, 2021), and between the "Property, plant and equipment" and "Inventories" accounts, in the amount of R\$5,836 (R\$0 as at December 31, 2021).
- (v) The entity Maxion Wheels do Brasil Ltda. has pledges made on the property registered under No. 41.299 in guarantee of the tax collection proceedings No. 0007615-80.2009.403.6119, No. 0004936-83.2004.403.6119 and No. 0000923-02.2008.403.6119, in progress at the 3rd Federal Justice Court of Guarulhos, state of São Paulo, being the total amount involved in these proceedings corresponding to R\$9,694.

Iochepe-Maxion S.A. and Subsidiaries

Notes to individual and consolidated interim financial information
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(In thousands of reais - R\$, unless otherwise stated)

13. Intangible assets - consolidated

Assets with finite useful lives	Customer relationship	Software	Land use rights	Trademark	Other	Total
Balances at December 31, 2020	114,042	67,669	7,877	119,617	2,419	311,624
Additions	-	14,547	-	-	175	14,722
Write-offs, net	-	(8)	-	-	(10)	(18)
Amortization	(10,670)	(6,992)	(225)	(9,689)	(310)	(27,886)
Transfers	-	688	21,012	(21)	(2,212)	19,467
Exchange rate changes	5,595	(63)	823	5,872	2,073	14,300
Balances at December 31, 2021	108,967	75,841	29,487	115,779	2,135	332,209
Additions	-	1,646	-	-	-	1,646
Amortization	(4,791)	(4,276)	(193)	(5,233)	(278)	(14,771)
Transfers (i)	-	595	(597)	-	194	192
Exchange rate changes	(14,362)	(844)	(3,313)	(15,190)	(280)	(33,989)
Balances at June 30, 2022	89,814	72,962	25,384	95,356	1,771	285,287
At December 31, 2021						
Cost	216,177	121,467	32,810	137,030	54,688	562,172
Accumulated amortization	(107,210)	(45,626)	(3,323)	(21,251)	(52,553)	(229,963)
Carrying amount, net	108,967	75,841	29,487	115,779	2,135	332,209
At June 30, 2022						
Cost	187,558	118,920	29,096	119,324	47,644	502,542
Accumulated amortization	(97,744)	(45,958)	(3,712)	(23,968)	(45,873)	(217,255)
Carrying amount, net	89,814	72,962	25,384	95,356	1,771	285,287

Goodwill on acquisition of subsidiaries

Assets with indefinite useful lives	Meritor				Total
	Iochepe-Maxion Austria GmbH (ii)	Ingenieria y Maquinaria de Guadalupe, S.A. de C.V.	Comércio e Indústria de Sistemas Automotivos Ltda.	Iochepe Sistemas Automotivos de México S.A. de C.V.	
Balances at December 31, 2020	1,346,740	538,143	20,292	3,081	1,908,256
Exchange rate changes	67,977	39,745	-	228	107,950
Balances at December 31, 2021	1,414,717	577,888	20,292	3,309	2,016,206
Exchange rate changes	(187,286)	(35,467)	-	(203)	(222,956)
Balances at June 30, 2022	1,227,431	542,421	20,292	3,106	1,793,250

(i) Transfers between "Property, plant and equipment", "Intangible assets" and "Inventories" (Note 12. b) item (iv)).

(ii) As per the corporate reorganization described in the financial statements as at December 31, 2021, goodwill arising from the acquisition of Hayes Lemmerz was reallocated from Iochepe Holdings LLC to Iochepe-Maxion Austria GmbH.

Iochope-Maxion S.A. and Subsidiaries

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On June 30, 2022, the Company reached a market cap of R\$2,414,935 and Equity of R\$4,330,642. The Company performs impairment tests on the goodwill balances shown in the previous table annually or if there is any indication for anticipation of the impairment tests. The Company did not identify any indication for anticipation of impairment tests in this quarter.

14. Right of use - consolidated

<u>Assets with finite useful lives</u>	<u>IT equipment</u>	<u>Properties</u>	<u>Machinery and equipment</u>	<u>Forklifts</u>	<u>Vehicles</u>	<u>Total</u>
Balances at December 31, 2020	6,997	17,756	10,369	20,910	11,288	67,320
Additions	4,144	4,415	5,085	7,747	7,197	28,588
Write-offs, net	-	-	(2,662)	(700)	-	(3,362)
Depreciation	(7,224)	(7,491)	(7,236)	(10,877)	(7,874)	(40,702)
Transfers	-	131	-	(1,055)	924	-
Exchange rate changes	50	234	459	110	321	1,174
Balances at December 31, 2021	<u>3,967</u>	<u>15,045</u>	<u>6,015</u>	<u>16,135</u>	<u>11,856</u>	<u>53,018</u>
Additions	529	998	112	1,490	3,963	7,092
Write-offs, net	(99)	(611)	-	-	-	(710)
Depreciation	(3,299)	(3,611)	(2,142)	(5,307)	(2,967)	(17,326)
Transfers	-	-	-	-	-	-
Exchange rate changes	(450)	(1,362)	(316)	(1,784)	(1,517)	(5,429)
Balances at June 30, 2022	<u>648</u>	<u>10,459</u>	<u>3,669</u>	<u>10,534</u>	<u>11,335</u>	<u>36,645</u>

In the six-month period ended June 30, 2022, total accumulated lease expenses classified as short-term leases and leases of low-value assets amount to R\$2,595 (R\$3,323 in the six-month period ended June 30, 2021).

Iochope-Maxion S.A. and Subsidiaries

Notes to individual and consolidated interim financial information
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15. Borrowings, financing and debentures

a) Parent

	Index	Average annual interest rate (%)	Last maturity date	Amortized transaction cost	Balance of unamortized transaction cost	06/30/2022	12/31/2021
<u>Local currency</u>							
Bank Credit Bill (CCB)	CDI	2.10	February 2024	-	-	100,402	218,436
Bank Credit Bill (CCB) – long-term (i)	Selic	3.00	December 2027	66	(310)	74,736	74,732
FINAME (i)	Selic	3.04	May 2028	91	(461)	268,535	254,792
FINEP	-	-	-	-	-	-	1,421
Export credit note (NCE)	CDI	2.14	July 2024	-	-	439,568	271,619
Export credit note (NCE) - (swap) (iii)	CDI	2.25	March 2024	-	-	237,661	-
Forfait transactions	-	14.87	August 2022	-	-	102,042	264,114
Total borrowings and financing				157	(771)	1,222,944	1,085,114
8 th issuance - simple debentures	CDI	1.40	March 2023	14,622	(4,053)	228,623	453,058
9 th issuance - simple debentures – 1 st series	CDI	0.75	February 2024	9,618	(6,934)	347,335	339,112
9 th issuance - simple debentures – 2 nd series	CDI	0.95	February 2026	2,808	(3,756)	112,607	110,020
10 th issuance - simple debentures	CDI	0.75	September 2024	7,248	(7,825)	354,855	348,050
11 th issuance - simple debentures – 1 st series	CDI	2.00	April 2025	236	(4,009)	354,392	-
11 th issuance - simple debentures – 2 nd series	CDI	2.60	April 2027	123	(3,567)	406,445	-
Total debentures				34,655	(30,144)	1,804,257	1,250,240
Total borrowings, financing and debentures				34,812	(30,915)	3,027,201	2,335,354
<u>Current liabilities</u>						705,561	878,220
Unamortized costs						(15,170)	(15,290)
Total						690,391	862,930
<u>Noncurrent liabilities</u>						2,352,555	1,489,030
Unamortized costs						(15,745)	(16,606)
Total						2,336,810	1,472,424

Iochepe-Maxion S.A. and Subsidiaries

Notes to individual and consolidated interim financial information
Three and six-month periods ended June 30, 2022
(In thousands of reais - R\$, unless otherwise stated)

b) Consolidated

	Index	Average annual interest rate - %	Last maturity date	Amortized transaction cost	Balance of unamortized transaction cost	06/30/2022	12/31/2021
Local currency							
Bank Credit Bill (CCB)	CDI	2.10	February 2024	-	-	100,402	218,436
Bank Credit Bill (CCB) – long-term (i)	Selic	3.00	December 2027	66	(310)	74,736	74,732
FINAME (i)	Selic	3.04	May 2028	91	(461)	268,535	254,792
FINEP	-	-	-	-	-	-	1,421
Export credit note (NCE)	CDI	2.14	July 2024	-	-	439,568	271,619
Export credit note (NCE) - (swap) (iii)	CDI	2.25	March 2024	-	-	237,661	-
Forfait transactions	-	14.87	August 2022	-	-	102,042	264,114
Subtotal in local currency				157	(771)	1,222,944	1,085,114
Foreign currency							
Long-term loan - US\$ (i)	6m Libor	2.20	November 2024	11,465	(5,119)	150,469	190,337
Long-term loan – Rupee (iv)	MCLR	0.15	March 2028	229	-	147,059	125,865
Sustainability-linked Notes Units – US dollar (ii)	-	5.00	May 2028	1,479	(7,406)	309,188	328,728
Sustainability-linked Notes Units - Euro (ii)	-	3.50	May 2028	7,957	(40,040)	1,753,774	1,863,522
Working capital - US dollar	-	-	-	-	-	-	83,790
Working capital - US dollar	-	3.25	March 2023	-	-	89,962	95,433
Working capital - Euro	-	2.11	January 2027	1,431	(999)	410,689	347,530
Working capital – Rupee (i)	-	6.99	January 2023	-	-	32,552	42,875
Working capital - Rupee	-	-	-	-	-	-	11,482
Working capital - Baht	-	3.32	August 2022	-	-	95,369	107,294
Subtotal in foreign currency				22,561	(53,564)	2,989,062	3,196,856
Total borrowings and financing						4,212,006	4,281,970
8 th issuance - simple debentures	CDI	1.40	March 2023	14,622	(4,053)	228,623	453,058
9 th issuance - simple debentures – 1 st series	CDI	0.75	February 2024	9,618	(6,934)	347,335	339,112
9 th issuance - simple debentures – 2 nd series	CDI	0.95	February 2026	2,808	(3,756)	112,607	110,020
10 th issuance - simple debentures	CDI	0.75	September 2024	7,248	(7,825)	354,855	348,050
11 th issuance - simple debentures – 1 st series	CDI	2.00	April 2025	236	(4,009)	354,392	-
11 th issuance - simple debentures – 2 nd series	CDI	2.60	April 2027	123	(3,567)	406,445	-
Total debentures				34,655	(30,144)	1,804,257	1,250,240
Total borrowings, financing and debentures				57,373	(84,479)	6,016,263	5,532,210
Current liabilities						1,304,064	1,510,193
Unamortized costs						(26,630)	(28,412)
Total						1,277,434	1,481,781
Noncurrent liabilities						4,796,678	4,119,033
Unamortized costs						(57,849)	(68,604)
Total						4,738,829	4,050,429

(i) At June 30, 2022, the financing taken out by subsidiary Ingeniería y Maquinaria de Guadalupe, S.A. de C.V. is guaranteed by direct parent Iochepe Sistemas Automotivos de México, S.A. de C.V. with a current balance of R\$150,469, guaranteed by the subsidiary's shares. At June 30, 2022, the financing raised by subsidiary Kalyani Maxion Wheels Private Limited, with a current balance of R\$32,552 is guaranteed by this subsidiary's receivables. At June 30, 2022, the financing of R\$ 343,271 raised by the Company from BNDES and BDMG, corresponding to Finame, R\$260,535 and Bank credit bill. R\$74,736 is guaranteed by the Property, plant and equipment of Limeira and Contagem plants.

(ii) To mitigate the risk of foreign exchange rate fluctuations, subsidiary Iochepe-Maxion Austria obtained a derivative financial instrument. Further details can be found in the "Sustainability-linked Notes Units" section below and in Note 26 - Risk management.

(iii) To mitigate the risk of foreign exchange rate fluctuations, the Company linked cross-currency swap contracts to the two Export Credit Notes (NCE) contracts raised on March 28 and 31, 2022 in the total amount of US\$45,000 (equivalent to R\$214,391). Further details can be found in the section "Cross currency swap - Export Credit Notes" below and in Note 26, Risk management.

(iv) In the second quarter of 2022, the subsidiary Maxion Wheels Aluminum India Pvt. Ltd. raised INR\$800,000, equivalent to R\$53,032 as at June 30, 2022.

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On February 10, 2021, the Company entered into a financing agreement by means of a loan credit line amounting to R\$620,000 with Agência Especial de Financiamento Industrial S.A. - FINAME. This new credit line matures in 7 years and has a 2-year grace period, but until the publication date of this interim financial information, the credit line had not been used.

Between May and June 2022, in order to improve its financial liquidity management, the Company obtained a Revolving Credit Facility in the amount of R\$500,000, maturing in three years. As at June 30, 2022, the lines were available but not used.

In March 2022, the Company raised R\$200,000 in an Export Credit Note (NCE) with an average rate of CDI + 2.22% p.a. maturing between May 2022 and March 2024. In addition, the Company raised R\$200,000 in Bank Credit Bills (CCB), with an average rate of CDI + 2.27% p.a. maturing between May and June 2022.

In June 2022, the Company raised R\$200,000 in an Export Credit Note (NCE) with an average rate of CDI + 1.95% p.a. maturing between January and July 2024.

Net changes in the Forfait in the three-month period ended March 31, 2022 amounted to R\$138,775. Net changes in the Forfait in the three-month period ended June 30, 2022 amounted to R\$(300,847).

In March 2022, the Company entered into two US dollar-denominated Export Credit Note (NCE) contracts totaling US\$45,000 (equivalent to R\$214,391), one with a fixed interest rate of 4.95% and the other indexed to SOFR + 1.76%, both maturing in March 2024.

To hedge itself against foreign exchange risk arising from the contracting of two Export Credit Notes (NCEs) in foreign currency in the total amount of US\$45,000 on March 28 and 31, 2022, the Company entered into a cross currency swap (swap) derivative transaction, in which both the US dollar and the interest established in the loan agreements were exchanged for exposure in Brazilian reais at an interest rate of CDI plus 2.25% p.a., using the same critical terms of the NCEs, thus being construed as a hedge accounting transaction.

At June 30, 2022, the portions recorded in noncurrent liabilities mature as follows:

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	<u>Parent</u>	<u>Consolidated</u>
2023	180,314	349,569
2024	1,044,173	1,156,317
2025	470,346	500,293
2026	321,526	335,681
2027	266,990	280,869
2028 and thereafter	53,461	2.116,100
Total	<u>2,336,810</u>	<u>4,738,829</u>

The foreign currency-denominated working capital borrowings raised by foreign subsidiaries are guaranteed by the Company's sureties, in the total net amount of R\$443,841 (R\$467,695 as at December 31, 2021).

Debentures

The debentures issued by the Company are: (i) 8th issuance (CVM Instruction No. 476) of simple, registered, book-entry, unsecured debentures, in a single series, (ii) 9th issuance (CVM Instruction No. 476) of simple, registered, book-entry, unsecured debentures, in two series; (iii) 10th issuance (CVM Instruction No. 476) of simple, registered, book-entry, unsecured debentures, in a single series; and (iv) 11th issuance (CVM Instruction No. 476) of simple, registered, book-entry, unsecured debentures, in two series, all of which were approved at Board Meetings.

On May 3, 2022, the Company informed its shareholders and the market in general of the closing of the 11th issuance, by the Company, of 750,000 non-privileged simple nonconvertible debentures, with a unit par value of R\$1,000.00, totaling R\$750,000.

The Debentures were issued in two series, as follows:

- R\$350,000 in the first series with payment of interest at 100% of the DI Rate plus a 2.00% per annum surcharge, maturing on April 15, 2025; and
- R\$400,000 in the second series with payment of interest at 100% of the DI Rate plus a 2.60% per annum surcharge, maturing on April 15, 2027.

The funds obtained by the Company from the Issue will be fully used for reprofiling the Company's consolidated financial liabilities.

The debentures Indenture is available on the Company's and CVM's pages on the world wide web.

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The debentures were subscribed at the unit par value paid in one lump sum in local currency upon subscription, with interest being amortized on a semiannual basis, as follows:

Debentures	Category	Principal amount upon issuance	Issuance date	Final maturity	Finance charges	Amount as at 06/30/2022
8 th issuance	Simple	450,000	03/26/2018	03/26/2023	100% CDI + 1.40% p.a.	228,623
9 th issuance - 1 st series	Simple	338,800	02/11/2019	02/14/2024	100% CDI + 0.75% p.a.	347,335
9 th issuance - 2 nd series	Simple	111,200	02/11/2019	02/11/2026	100% CDI + 0.95% p.a.	112,607
10 th issuance	Simple	350,000	09/16/2019	09/16/2024	100% CDI + 0.75% p.a.	354,855
11 th issuance - 1 st series	Simple	350,000	04/15/2022	04/15/2025	100% CDI + 2.00% p.a.	354,392
11 th issuance - 2 nd series	Simple	400.000	04/15/2022	04/15/2027	100% CDI + 2.60% p.a.	406,445

Covenants

The 8th, 9th and 10th issue of Debentures have early maturity clauses in the event of certain events (with certain exceptions), such as: (a) default of the Company's obligations; (b) loss of licenses or authorizations relevant to the Company's activities, (c) failure to maintain a financial ratio (resulting from dividing the net debt by the Company's adjusted EBITDA), calculated semiannually, equal to or less than 3.50x, at June 30 and December 31 of each year during the term of the debentures, (d) filing for bankruptcy or judicial reorganization of the Company; (e) asset sale limit; (f) distribution of dividends in excess of the mandatory dividend pursuant to applicable corporate law, in the event of default by the Company; (g) restriction on the acquisition of control of the Company by third parties; and (h) spin-off, amalgamation, merger (in which the Company is merged) or incorporation of shares.

11th issue of Debentures have early maturity clauses in the event of certain events (with certain exceptions), such as: (a) default of the Company's obligations; (b) loss of licenses or authorizations relevant to the Company's activities, (c) filing for bankruptcy or judicial reorganization of the Company; (d) asset sale limit; (e) distribution of dividends in excess of the mandatory dividend pursuant to applicable corporate law, in the event of default by the Company or in case, on the date of deliberation, after consideration of the pro forma effect of such distribution and/or payment in excess of the mandatory dividend, the financial ratio (resulting from the division of net debt by the adjusted EBITDA) is more than 3.50x; (f) restriction on the acquisition of control of the Company by third parties; (g) spin-off, amalgamation, merger (in which the Company is merged) or incorporation of shares of the Company and/or of its significant subsidiaries; and (h) new debts incurred (except for certain permitted debts, as defined in the Indenture) in case, on the date of the event at issue, after consideration of the pro forma effect, the financial ratio is more than 3.50x.

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As at June 30, 2022, the Company was in full compliance with all referred to clauses.

Sustainability-linked Notes Units

On May 7, 2021, the Company completed the issuance of Notes Units linked to ESG (Environmental, Social and Governance) clauses in the foreign market in the aggregate principal amount of US\$400,000, of which US\$340,000 in Senior Notes of Iochope-Maxion Austria and US\$60,000 in Senior Notes of Maxion Wheels de Mexico. These Units were issued at a discount of 1.45% on their face value and mature on May 7, 2028, at a fixed interest rate of 5% p.a., paid on a semiannual basis and denominated in US dollar.

Regarding ESG clauses, from November 7, 2026, the interest rate payable will be increased by 25 basis points to 5.25% p.a., unless the Company previously notifies the trustee, at least 30 days before the referred date, that, in relation to the year ending December 31, 2025, the goal of 30% reduction in carbon dioxide emission was achieved.

In addition, to hedge itself against foreign exchange risk, subsidiary Iochope-Maxion Austria, whose functional currency is the Euro, obtained a derivative instrument named cross-currency swap (swap), applying the same critical terms as the Senior Notes, through which the proceeds from exposure in US dollar were exchanged for exposure in Euro.

The Notes Units issued by the Company are subject to covenants as to carrying out certain operations until their effective settlement, with emphasis on the occurrence of the ratio between adjusted net debt and adjusted EBITDA for the last twelve months equal to or less than: (i) 4.50 until May 7, 2023; and (ii) 3.50 after this date.

At June 30, 2022, the Company was in full compliance with all the conditions.

16. Trade payables

	Parent		Consolidated	
	06/30/2022	12/31/2021	06/30/2022	12/31/2021
In Brazil	432,350	314,941	454,618	325,748
Abroad	4,909	6,284	2,038,457	1,943,710
Related parties (Note 10.b)	13,129	12,819	2	-
Total	450,388	334,044	2,493,077	2,269,458

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17. Provision for labor, tax and civil risks

The Company and its subsidiaries are parties to legal and administrative proceedings before various courts and government agencies, arising in the ordinary course of business, involving tax, labor, civil and other matters.

Based on information from its legal counsel, Management analyzed existing proceedings and recognized provisions for an amount considered sufficient to cover related estimated probable losses, presented below with changes for the year/period:

	Parent				Consolidated			
	Labor	Tax	Civil	Total	Labor	Tax	Civil	Total
Balance at 12/31/2020	9,812	48,108	4,754	62,674	21,217	53,452	4,754	79,423
Additions	7,601	2,775	78	10,454	17,958	4,917	18,591	41,466
Payments	(2,571)	(199)	-	(2,770)	(7,103)	(2,262)	(11,049)	(20,414)
Reversals	(3,038)	(498)	(6)	(3,542)	(9,227)	(1,821)	(2,812)	(13,860)
Monetary adjustments	389	1,043	565	1,997	774	1,862	564	3,200
Exchange rate changes	-	-	-	-	108	47	923	1,078
Balance at 12/31/2021	12,193	51,229	5,391	68,813	23,727	56,195	10,971	90,893
Additions	946	2,654	4	3,604	5,738	2,896	20	8,654
Payments	(2,580)	(4,455)	(2,613)	(9,648)	(5,062)	(4,455)	(2,796)	(12,313)
Reversals	(2,501)	(460)	(2,718)	(5,679)	(5,329)	(460)	(5,750)	(11,539)
Monetary adjustments	252	1,615	337	2,204	503	1,744	337	2,584
Exchange rate changes	-	-	-	-	(188)	-	(533)	(721)
Balance at 06/30/2022	8,310	50,583	401	59,294	19,389	55,920	2,249	77,558

The Company and its subsidiaries are parties to labor, tax and civil proceedings involving contingent liabilities for which a provision was not recorded since they involve a possible or remote loss, as determined by Management and its legal advisors.

As at June 30, 2022, in the consolidated view, these lawsuits whose likelihood of loss is classified as possible are presented below with the details of the main cases:

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	Parent		Consolidated	
	06/30/2022	12/31/2021	06/30/2022	12/31/2021
Labor	54,420	50,375	146,860	153,364
Tax	517,493	493,432	541,865	572,437
Civil	2,059	720	2,059	720
Total	573,972	544,527	690,784	726,521

- (a) Administrative tax proceeding No. 3.127.787-1 filed against the Company, regarding: (i) the supposed failure to issue tax documents (invoices) arising from alleged inventory differences identified in a tax audit of activities involving the shipment for and return from manufacturing operations; (ii) the supposed receipt of goods without tax documents (invoices) arising from alleged inventory differences identified in a tax audit of activities involving the shipment for and return from manufacturing operations; (iii) the recording of ICMS tax credits (VAT) on acquisitions from entities subject to the so-called Simples (simplified taxation regime); and (iv) the filing of a digital file (SINTEGRA file) in violation of the template or format required by the Brazilian legislation. The item (i) of the aforementioned tax notice was definitively canceled at the administrative level, and a petition to reverse the decision was filed for the other items, which is pending a decision while the record is taken under advisement, with the total amount under dispute classified as a possible loss corresponding to R\$192,818.
- (b) Tax assessment notice issued by the State Department of Finance (SEFAZ) of Rio de Janeiro state against the Company in November 2021, for the period from January 2016 to September 2021, alleging noncompliance with the regulatory requirements provided for in SEFAZ Resolution No. 905/2015 for the application of the special ICMS deferral taxation regime established in State Law No. 6953/2015 in sales of the Resende branch, with the collection of ICMS tax for the period and application of a fine of 75%; administrative defense submitted; an administrative lower court decision is currently awaited, and the total amount discussed is classified as a possible loss corresponding to R\$143,261.
- (c) Administrative proceedings No. 16045.720012/2015-62 and No. 16045.720013/2015-15, requesting respectively: (i) the payment of IRPJ (corporate income tax) tax amounts under allegations of incorrect deduction of income tax paid abroad for calendar year 2011; and (ii) the payment of CSLL (social contribution) amounts as a result of the IRPJ tax amounts claimed in item (i) above, plus interest and a 75% automatic fine on both IRPJ and CSLL, as well as administrative proceedings No. 10860.901849/2015-11 and No. 10860.901848/2015-76 requesting the disallowance of income tax and social contribution losses balances for calendar year 2012, due to the supposedly incorrect deduction of income tax paid abroad mentioned in item (i) above. Administrative defenses were filed, on which decisions were handed down at the lower court. The case is pending decision at the administrative higher court after appeals filed by the National Treasury Department and partially favorable decisions. The amount under dispute assessed as a possible loss is R\$16,218.

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- (d) Administrative proceedings No. 16048.720140/2017-48 and No. 16048.720.402/2017-74, requesting respectively: (i) the payment of IRPJ (income tax) amounts under allegations of incorrect deduction of income tax paid abroad for calendar year 2012; and (ii) the payment of CSLL (social contribution) amounts as a result of the IRPJ amounts claimed in item (i) above, plus interest, a 75% automatic fine and a one-time fine on both IRPJ and CSLL. Administrative defenses were filed and these cases are in connection with proceedings No. 10860.901849/2015-11 and No. 10860.901848/2015-76 (item c above). The amount under dispute assessed as a possible loss is R\$67,769.
- (e) Administrative tax proceedings relating to the Federal Revenue Service's request for the payment of one-time fines due to unapproved offsets, pursuant to article 74, paragraph 17 of Law No. 9430/1996 and Revenue Procedure (IN) No. 1675 of 2016. Administrative defenses were filed and a decision by the lower court is pending. The amount under dispute totals R\$22,444.
- (f) 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, which request the payment of taxes relating to unapproved offsets, due to the supposed lack of proof of payment of tax credit amounts relating to the CACEX rate, plus interest and a 20% automatic fine. The protest letter was deemed unfounded and an appeal was filed by the Company for consideration at the administrative higher court. The amount under dispute assessed as possible loss totals R\$26,224.

Regarding tax assessment notices issued by Spanish tax authorities for the periods between 2004 and 2009, proceedings N^{os}. 08/8972/2012 and 08/01138/2013 derived from tax audits involving the subsidiaries Iochope-Maxion Austria GmbH (successor by merger of Maxion Luxembourg Holdings S.à.r.l., which in turn succeeded Maxion Wheels Europe S.à.r.l., formerly known as HLI European Holdings ETVE, S.L.), Maxion Wheels España S.L. (formerly known as Hayes Lemmerz Manresa, S.L.) and Hayes Lemmerz Barcelona, S.L., in which the tax deductibility of interest related to intragroup loans made as part of their corporate and financial restructuring is questioned, a decision was rendered at lower court partially favorable to the subsidiaries of the Company, so that the total amount discussed of R\$48,255, previously classified as a possible loss, is now classified as a remote loss. The appeal filed by the Spanish tax authorities is awaiting judgment.

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Additionally, the Company is party to a class action brought by the trade union that represents the workers of two plants located in the city of Limeira, Sao Paulo state (SP), requesting the Company to (i) pay risk and health exposure premiums, to be reflected in labor, tax, social security and severance pay fund charges, for employees in certain functions, for the last five years; (ii) enrollment in the payroll of such exposure premiums for such employees in the future; and (iii) attorney's fees on the amount of the decision. The class action was assessed as a possible loss and was in the initial stage by gathering documentation. However, in order to avoid difficulties and costs deriving therefrom, the Company deemed it opportune and in its best interest to reach an agreement with the trade union to end the proceeding in a consensual manner, with the total value of the agreement of R\$3,086, including attorneys' fees and procedural costs. The agreement, approved at the workers' assembly on July 16, 2022, was signed by the trade union and the Company, and validated in court on August 9, 2022.

Pursuant to a tax audit conducted by the Mexican tax authorities for the year ended December 31, 2012, the Company's indirect subsidiary in Mexico received a tax assessment notice allegedly claiming: (i) supposed non-deductibility for tax purposes of interest expenses relating to the financing obtained for the acquisition, in January 2012, of Mexican Galaz, S.A. de C.V. Group and subsidiaries; and (ii) supposed omission of revenue based on the capital gain concept upon the intragroup disposal of the shares issued by Galaz, S.A. de C.V. Group in December 2012, as part of the Company's restructuring after acquisition of US Hayes Lemmerz Group also carried out in 2012. As at June 30, 2022, the adjusted amount of this assessment corresponds to R\$743,996, considering the exchange rate applicable on that date. The subsidiary under concern filed an appeal at administrative level, which is awaiting judgement.

However, even though the Company's legal advisors assessed the likelihood of an unfavorable outcome upon a final unappealable decision as remote, in order to avoid further legal proceedings on the matter, as well as the difficulties and costs deriving therefrom, and taking into consideration the amount involved, the Company is seeking an extrajudicial settlement agreement with the Mexican tax authorities to end this discussion still in the administrative level. Management's best estimate for finalizing this agreement is of approximately R\$150,000, as disclosed in a material fact on July 14, 2021. Any final settlement agreement is subject to the final approval of the Mexican tax authorities. Only after the authorities' consent, the corresponding final amount will be recognized in the Company's consolidated financial statements. In the event that the aforementioned agreement does not obtain the final approval from the Mexican tax authorities, the Company intends to defend its interests at judicial level.

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In June 2022, the premises of Maxion Wheels Holding GmbH (a subsidiary of the Company), in Königswinter, Germany, were inspected by the German Federal Cartel Office, in the context of an investigation concerning suspected non-compliance with competition laws related to light aluminum wheel manufacturers. The Company is fully cooperating with the authorities. In the event a violation of the applicable statutes is deemed to have occurred, such subsidiary could be subject to a fine or civil proceedings. This is an ongoing investigation and the Company is unable to anticipate the duration, scope or outcome of the investigation.

Judicial deposits linked to provision - consolidated

These represent restricted assets of the Company and its subsidiaries referring to amounts deposited in court in connection with legal proceedings assessed as probable losses, which will be held by courts until a final decision is reached. As at June 30, 2022, these amounts total R\$53,168 (R\$50,289 as at December 31, 2021).

18. Equity

a) Share capital

At June 30, 2022, the Company's fully subscribed and paid-in capital is R\$1,576,954,290.05 (one billion, five hundred and seventy-six million, nine hundred and fifty-four thousand, two hundred and ninety Reais and five cents), comprising 153,719,601 (one hundred and fifty-three million, seven hundred and nineteen thousand, six hundred and one) registered common shares with no par value.

Under the bylaws, as decided by the Board of Directors, regardless of amendment to the bylaws, the Company may increase share capital through the issuance of new shares, limited, however, to 82,000,000 registered common shares without par value. Out of the total limit, 58,856,229 shares have already been issued and the Company may still issue 23,143,771 new shares.

Within the limit of authorized capital and in accordance with the plan approved by the Shareholders' General Meeting, the Company may grant stock options to its officers, employees or individuals who provide services to the Company, pursuant to paragraph 3, article 168 of Law No. 6404/76.

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b) Reserve for investment and working capital

This reserve aims to ensure investments in production assets and increase in working capital, even by amortizing the Company's debts, as well as by capitalizing and financing subsidiaries and joint ventures. This reserve will comprise a minimum 10% and a maximum of 58% of net profit for the year, limited to the total amount of share capital plus the legal reserve.

c) Allocation of profit

The profit for the year will be allocated as follows: (i) 5% to the legal reserve, which shall not exceed 20% of capital; (ii) 37% for distribution as mandatory dividends; and (iii) the remaining amount, which is not allocated to the investment and working capital reserve or retained as defined in the capital budget approved by the Annual Shareholders' Meeting, will be allocated as supplementary dividends to the shareholders.

On June 29, 2022, the Board of Directors decided to allocate interest on equity in the amount of R\$35,581, corresponding to the gross amount of R\$0.2349017 per share, which will be subject to withholding income tax, as applicable, pursuant to current legislation.

d) Recognized stock options granted

Share-based payments refer to the results recorded for the 2015 stock option plan, less the eligible stock options already exercised. As of June 30, 2022, there are no plans in effect (14,643 options as of December 31, 2021).

e) Treasury shares

On March 29, 2022, the Company concluded its share buyback program, having acquired 900,000 (nine hundred thousand) shares of its own issue, for an average price of R\$13.94, totaling R\$12,554, which together with the shares already held in treasury would represent 1.63% of the outstanding shares.

As at June 30, 2022, the Company had 2,249,827 common shares in the amount of R\$41,448 (1,349,827 common shares in the amount of R\$28,894 as at December 31, 2021), as a commitment under the stock option plan and long-term incentive program. The market value of the common shares held in treasury totals R\$35,345, reflecting the price of R\$15.71 per share at June 30, 2022.

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f) Valuation adjustments to equity

Recorded due to the revaluation of property, plant and equipment items (deemed cost) based on appraisal reports prepared by independent valuation experts upon first-time adoption of CPCs and IFRSs. Corresponding income tax and social contribution are classified in noncurrent liabilities and are realized upon depreciation or write-off of the revalued assets against accumulated losses, net of taxes. Foreign exchange differences on foreign investments are allocated to Other comprehensive income (loss), whose functional currency is other than the Company's functional currency.

g) Legal reserve

This legal reserve is a requirement to all Brazilian companies and represents appropriation of 5% of profit for the year based on Brazilian legislation, up to the limit of 20% of the subscribed capital.

h) Capital reserve

As at June 30, 2022, this reserve is as applicable to compute the effects of the restatement of the financial position of the investment in Argentina due to the hyperinflationary economy and to goodwill deriving from acquisition of noncontrolling interests.

19. Stock option plan

The rules of the Stock Option Plan ("Plan") granted to the Company's officers were disclosed in the financial statements for the year ended December 31, 2021 (Note 22).

Changes in the number of outstanding stock options and their related weighted average prices are as follows:

	06/30/2022		12/31/2021	
	Average exercise price per option - R\$	Outstanding options	Average exercise price per option - R\$	Outstanding options
Balance at beginning of period/year	26.10	6,993	25.78	21,636
Exercised	-	-	-	-
Canceled	26.10	(6,993)	26.57	(14,643)
Balance at end of period/year	-	-	26.10	6,993

As at June 30, 2022, there are no exercisable options (6,993 as at December 31, 2021). The last plan in effect expired on March 31, 2022.

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20. Long-term incentive plan

The rules of the Long-Term Incentive Plan (“Program”) granted to the Company’s officers were disclosed in the financial statements for the year ended December 31, 2021 (Note 23).

In January 2022, the Board of Directors approved the long-term incentive program referring to the statement of profit and loss for 2022 to 2026 (“2022 Program”). Each unit granted is equivalent to the amount of R\$15.19. The terms and conditions are the same as those presented for the other plans, as disclosed in the financial statements for the year ended December 31, 2021.

The settlement dates for each program are as follows:

Program	Tranche	Maturity	Outstanding RSUs and PSs
RSU - 2019	33.3%	3/20/2023	47,363
PS - 2019	100%	3/20/2023	106,676
RSU - 2020	33.3%	3/20/2023	59,297
RSU - 2020	33.3%	3/20/2024	59,297
PS - 2020	100%	3/20/2024	133,551
RSU - 2021	33.4%	3/20/2023	119,956
RSU - 2021	33.3%	3/20/2024	119,597
RSU - 2021	33.3%	3/20/2025	119,597
PS - 2021	100%	3/20/2025	359,149
RSU - 2022	33.4%	3/20/2024	152,121
RSU - 2022	33.3%	3/20/2025	151,665
RSU - 2022	33.3%	3/20/2026	151,665
PS - 2022	100%	3/20/2026	455,451

As at June 30, 2022, the total provision recorded as “Other payables” is R\$3,046 in the individual financial statements (R\$2,722 at December 31, 2021) and R\$7,958 in the consolidated financial statements (R\$7,495 at December 31, 2021). Treasury shares held for purposes of making payments under the 2019, 2020, 2021 and 2022 Programs are described in Note 18.e.

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21. Finance income (costs)

	Parent		Consolidated	
	04/01/2022 to 06/30/2022	04/01/2021 to 06/30/2021	04/01/2022 to 06/30/2022	04/01/2021 to 06/30/2021
Finance income:				
Income from short-term investments	12,828	3,588	13,586	4,816
Pension plan interest income	-	-	39	24
Financial gain on legal proceedings	2,510	148	2,589	176
Finance income on PIS and COFINS credits	4,404	58,395	6,574	58,604
Monetary adjustment on IRPJ/CSLL credits	1,114	-	1,427	-
Other	-	2,862	357	3,459
Total	20,856	64,993	24,572	67,079
Finance costs:				
Interest expenses and finance charges	(91,843)	(35,534)	(118,939)	(68,863)
Pension plan interest expenses	-	-	(2,604)	(2,389)
Monetary adjustment of provisions for risks	(1,226)	(266)	(1,443)	(329)
Tax on Financial Transactions (IOF)	(266)	(448)	(276)	(448)
Amortized cost of debenture issues	(4,341)	(4,320)	(4,341)	(4,320)
Amortized cost of Sustainability-linked Notes Units	-	-	(2,047)	(1,413)
Bank expenses	(791)	(5,164)	(3,837)	(39,276)
Other	(1,050)	(4,095)	(8,188)	(7,632)
Total	(99,517)	(49,827)	(141,675)	(124,670)

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	Parent		Consolidated	
	01/01/2022 to 06/30/2022	01/01/2021 to 06/30/2021	01/01/2022 to 06/30/2022	01/01/2021 to 06/30/2021
Finance income:				
Income from short-term investments	17,394	5,929	19,120	7,900
Pension plan interest income	-	-	81	58
Discounts obtained and interest on trade receivable	10	-	10	-
Financial gain on legal proceedings	3,231	617	3,371	1,038
Finance income on PIS and COFINS credits (i)	8,145	58,395	12,123	58,604
Monetary adjustment on IRPJ/CSLL credits	2,016	-	2,577	-
Other	-	3,012	1,692	4,119
Total	30,796	67,953	38,974	71,719
Finance costs:				
Interest expenses and finance charges	(166,676)	(56,674)	(224,260)	(118,546)
Pension plan interest expenses	-	-	(5,575)	(4,873)
Monetary adjustment of provisions for risks	(2,204)	(730)	(2,584)	(1,018)
Tax on Financial Transactions (IOF)	(1,808)	(3,322)	(1,825)	(3,364)
Amortized cost of debenture issues	(8,848)	(7,581)	(8,848)	(7,581)
Amortized cost of Sustainability-linked Notes Units	-	-	(4,395)	(1,413)
Bank expenses	(3,604)	(5,830)	(10,910)	(46,485)
Other	(1,625)	(4,599)	(9,751)	(9,195)
Total	(184,765)	(78,736)	(268,148)	(192,475)

(i) As described in Note 8, item (i), plus financial adjustments on previously recognized credits.

22. Net sales and services revenue

	Parent		Consolidated	
	04/01/2022 to 06/30/2022	04/01/2021 to 06/30/2021	04/01/2022 to 06/30/2022	04/01/2021 to 06/30/2021
Gross sales and service revenue	1,574,805	1,117,896	4,517,819	3,397,433
Deductions:				
Taxes on sales	(289,957)	(195,833)	(302,858)	(209,849)
Rebates, returns and cancelations	(10,857)	(2,120)	(22,577)	(3,701)
Net sales and services revenue	1,273,991	919,943	4,192,384	3,183,883

	Parent		Consolidated	
	01/01/2022 to 06/30/2022	01/01/2021 to 06/30/2021	01/01/2022 to 06/30/2022	01/01/2021 to 06/30/2021
Gross sales and service revenue	3,058,980	2,080,341	9,081,078	6,706,859
Deductions:				
Taxes on sales	(556,397)	(358,141)	(579,674)	(382,812)
Rebates, returns and cancelations	(14,425)	(5,978)	(31,829)	(7,068)
Net sales and services revenue	2,488,158	1,716,222	8,469,575	6,316,979

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23. Costs and expenses by nature

	Parent		Consolidated	
	04/01/2022 to 06/30/2022	04/01/2021 to 06/30/2021	04/01/2022 to 06/30/2022	04/01/2021 to 06/30/2021
Raw material	(701,064)	(409,931)	(2,458,703)	(1,629,032)
Salaries and benefits	(238,953)	(208,937)	(609,795)	(612,067)
Supplies/maintenance	(78,189)	(58,373)	(228,927)	(225,276)
Electric power and gas	(23,409)	(15,750)	(148,182)	(115,355)
Depreciation and amortization	(18,463)	(15,799)	(120,677)	(138,439)
Outsourced services	(27,297)	(30,810)	(75,576)	(82,953)
Freight	(23,344)	(18,283)	(96,378)	(80,882)
Management fees	(4,383)	(3,526)	(4,383)	(3,526)
Transportation/communication	(6,178)	(4,039)	(14,721)	(8,017)
Other costs and expenses	(11,029)	(6,600)	(82,005)	(46,754)
Total	(1,132,309)	(772,048)	(3,839,347)	(2,942,301)

Classified as:

Cost of goods sold and services	(1,083,434)	(731,111)	(3,657,734)	(2,763,165)
Selling expenses	(5,207)	1,049	(21,290)	(12,457)
General and administrative expenses	(39,285)	(38,460)	(155,940)	(163,153)
Management fees	(4,383)	(3,526)	(4,383)	(3,526)
Total	(1,132,309)	(772,048)	(3,839,347)	(2,942,301)

	Parent		Consolidated	
	01/01/2022 to 06/30/2022	01/01/2021 to 06/30/2021	01/01/2022 to 06/30/2022	01/01/2021 to 06/30/2021
Raw material	(1,367,742)	(768,282)	(4,906,036)	(3,205,835)
Salaries and benefits	(466,495)	(402,200)	(1,238,531)	(1,226,250)
Supplies/maintenance	(144,987)	(106,663)	(460,574)	(449,520)
Electric power and gas	(41,759)	(30,074)	(296,821)	(232,102)
Depreciation and amortization	(35,807)	(32,184)	(248,928)	(283,296)
Outsourced services	(52,666)	(50,136)	(147,047)	(151,299)
Freight	(41,401)	(35,123)	(183,986)	(164,804)
Management fees	(9,290)	(8,464)	(9,290)	(8,464)
Transportation/communication	(11,040)	(7,076)	(23,603)	(15,176)
Other costs and expenses	(20,527)	(11,750)	(159,577)	(110,809)
Total	(2,191,714)	(1,451,952)	(7,674,393)	(5,847,555)

Classified as:

Cost of goods sold and services	(2,104,107)	(1,369,361)	(7,323,925)	(5,486,545)
Selling expenses	(8,689)	(5,572)	(42,607)	(34,869)
General and administrative expenses	(69,628)	(68,555)	(298,571)	(317,677)
Management fees (Note 10)	(9,290)	(8,464)	(9,290)	(8,464)
Total	(2,191,714)	(1,451,952)	(7,674,393)	(5,847,555)

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24. Other operating income (expenses)

	Parent		Consolidated	
	04/01/2022 to 06/30/2022	04/01/2021 to 06/30/2021	04/01/2022 to 06/30/2022	04/01/2021 to 06/30/2021
Income from exclusion of ICMS from the PIS and COFINS tax base (i)	18,947	191,253	19,858	197,749
Gain on measurement of put option (ii)	-	-	-	6,876
Restructuring expenses	-	(2,369)	124	(9,167)
Reversal (set-up) of provision for impairment of assets	190	-	2,221	-
Gain (loss) on sale of assets	(76)	(114)	3,148	(50)
Provision for labor, tax and civil risks	1,823	-	1,284	-
Other provisions	1,700	-	3,448	-
Ancillary systems expenses	(6,509)	-	(6,509)	-
Expenses from intercompany transactions (iii)	(5,470)	-	-	-
Gains from insurance compensation (iv)	-	-	19,615	-
Gains and adjustment of prices for sale of metals and scrap	-	-	5,297	-
Credits granted by suppliers	-	-	2,958	-
Other operating income (expenses)	2,047	(6,487)	3,390	6,649
Total	12,652	182,283	54,834	202,057

	Parent		Consolidated	
	01/01/2022 to 06/30/2022	01/01/2021 to 06/30/2021	01/01/2022 to 06/30/2022	01/01/2021 to 06/30/2021
Income from exclusion of ICMS from the PIS and COFINS tax base (i)	29,579	191,253	30,990	197,749
Gain (loss) on measurement of put option (ii)	-	-	(30,661)	6,876
Restructuring expenses	(576)	(4,524)	(948)	(16,066)
Reversal (set-up) of provision for impairment of assets (iii)	190	-	2,315	-
Gain (loss) on sale of assets	(1,288)	(81)	2,122	2,467
Reversal (set-up) of provision for labor, tax and civil risks	38	-	(1,705)	-
Other provisions	2,800	-	4,548	-
Ancillary systems expenses	(12,799)	-	(12,799)	-
Expenses from intercompany transactions (iv)	(13,030)	-	-	-
Gains from insurance compensation (v)	-	-	19,615	-
Gains and adjustment of prices for sale of metals and scrap	-	-	6,642	-
Credits granted by suppliers	-	-	2,958	-
Other operating income (expenses)	1,875	(11,842)	4,839	5,339
Total	6,789	174,806	27,916	196,365

(i) As described in Note 8, item (i).

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- (ii) In accordance with a put option contract, a subsidiary of the Company is required to acquire certain shares issued by another subsidiary at a fixed price, with the beneficiaries, which are minority shareholders of the subsidiary in question, exercising the option. The acquisition price of these shares is defined according to the formula described in the related put option contract. According to the formula, as at June 30, 2022, the Company has, through its subsidiary, noncurrent liabilities related to that option in the amount of R\$42,125 (€7,681 thousand). Consequently, the impact on "other operating income" was a loss of R\$30,661 (€5,601 thousand) in the six-month period ended June 30, 2022 (gain of R\$6,876 in the six-month period ended June 30, 2021).
- (iii) In April 2022, the subsidiary Ingeniería y Maquinaria de Guadalupe, S.A. de C.V. reversed part of the provision for impairment recorded in previous years as it successfully restored two equipment items, which, at that time, had been rendered unusable. The reversal totaled R\$3,281.
- (iv) These refer to transactions between entities of within the Group, mainly referring to charges for corporate services and allocation of expenses.
- (v) In the quarter ended June 30, 2022, the subsidiaries Maxion Wheels España S.L. and Maxion Wheels South Africa (Pty) Ltd received compensation from their insurance firms arising from loss of profits in the amounts of R\$14,056 and R\$5,559, respectively.

25. Risk management and financial instruments

a) General considerations and policies

The general considerations and policies on risk management and financial instruments are described in Note 29 to the financial statements for the year ended December 31, 2021, and should be read together with these notes.

b) Financial risk management

The credit risks are described in Note 29 to the financial statements for the year ended December 31, 2021, and should be read together with these notes.

Concerning trade receivables from customers, the Company understands that due to (i) its strict credit rating analysis; (ii) continuous monitoring of outstanding balances; and (iii) the fact that its customers are large-sized car manufacturers that have good risk ratings, the credit risk is under control.

Liquidity risk and interest rate risk

Liquidity and interest rate risks are described in Note 29 to the financial statements for the year ended December 31, 2021 and should be read together with these notes.

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Foreign currency risk

This risk arises from the possible fluctuation in the exchange rates of foreign currencies used by the Company and its subsidiaries for the acquisition of raw material, sale of products and financial instruments the entities enter into. In addition to payables and receivables in foreign currencies, the Company and its subsidiaries invest in foreign direct and indirect subsidiaries and have operating cash flows involving purchase and sale in other currencies. The Company and its subsidiaries have specific hedge policy with the purpose to mitigate these risks.

As at June 30, 2022, the Company had foreign currency-indexed assets in excess of liabilities by R\$15,053, as the geographical diversification of the business provides a natural hedge and greater stability to the Company's results, serving as a natural hedge to borrowings and other accounts payable in foreign currency.

	Parent		Consolidated	
	06/30/2022	12/31/2021	06/30/2022	12/31/2021
Assets:				
Trade receivables (i)	19,877	26,264	1,690,842	1,309,038
Financial instruments	-	-	283,312	144,679
Foreign related parties	46,429	49,716	90	96
Total assets	66,306	75,980	1,974,244	1,453,813
Liabilities:				
Borrowings and financing (ii)	-	-	2,989,062	3,196,856
Trade payables (iii)	4,909	6,284	2,038,457	1,943,710
Foreign related parties	13,127	12,819	-	-
Total liabilities	18,036	19,103	5,027,519	5,140,566
Net exposure	48,270	56,877	(3,053,275)	(3,686,753)
(-) Foreign subsidiaries using local functional currency	-	-	3,068,328	3,706,838
Total exposure for sensitivity analysis purposes	48,270	56,877	15,053	20,085

- (i) In the consolidated interim financial information as at June 30, 2022, 68.5% (75.6% as at December 31, 2021) refers to trade receivables in foreign subsidiaries, denominated in U.S. dollars, euros and yuans.
- (ii) In the consolidated interim financial information as at June 30, 2022, 49.7% (57.8% as at December 31, 2021) refers to borrowings obtained in local currency by foreign subsidiaries, denominated in U.S. dollars, euros, rupees and bahts, as described in Note 15.
- (iii) In the consolidated interim financial information as at June 30, 2022, 81.8% (85.6% as at December 31, 2021) refers to trade payables by foreign subsidiaries, denominated in U.S. dollars, euros and yuans.

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Foreign currency risk arises from fluctuations in foreign exchange rates over foreign currency-denominated borrowings and financing, and trade receivables and payables. At June 30, 2022, part of these exposures is protected with cross currency swap derivatives, and designated as hedge, as follows:

Hedging instruments	Hedged item	Hedged risk	Hedging period	Notional value - Asset position (USD)	Notional value - Liability position (Euro)	Fair value (Euro) at 06/30/22	Fair value (R\$) at 06/30/22	Cash flow hedge balance (R\$) at 06/30/22	Cash flow hedge balance (R\$) at 12/31/21
Cross-Currency Swap - US\$/Euro	Sustainability-linked Notes Units	Currency risk - Principal and Interest	5/7/2021 to 5/7/2028	340,000	279,835	51,660	283,312	38,809	11,242
Hedging instruments	Hedged item	Hedged risk	Hedging period	Notional value - Asset position (USD)	Notional value - Liability position (R\$)	Fair Value – Long Position (R\$) at 06/30/22	Fair Value – Short Position (R\$) at 06/30/22	Net amount (R\$) at 06/30/22	Balance (R\$) at 06/30/22 (i)
Cross-Currency Swap - US\$/BRL	Export credit notes	Currency risk - Principal and Interest	3/28/2022 to 3/28/2024	15,000	72,100	80,294	(77,660)	2,634	(2,231)
Cross-Currency Swap - US\$/BRL	Export credit notes	Currency risk - Principal and Interest	3/31/2022 to 3/28/2024	30,000	142,290	159,133	(152,351)	6,782	(4,063)
								9,416	(6,294)

(i) As per Note No. 15, this transaction was carried out in March 2022, and there is no comparative balance for December 31, 2021.

Concentration risk

The Company's and its subsidiaries' products are usually sold under purchase orders of material amounts regularly placed by a limited number of customers that represent a significant volume of sales. Currently, approximately 70% of their operating income comes from ten customers. The loss of a major customer or the decrease in the volume purchased by such customer could have an adverse impact on the Company and its subsidiaries.

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Risk of fluctuation in steel and aluminum prices

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

Sensitivity analysis – consolidated

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

i) Selection of risks

The Company and its subsidiaries selected three market risks that could impact the value of their financial instruments: (1) US dollar/Brazilian real exchange rate; (2) interest rates on borrowings and financing (CDI) and (LIBOR); and (3) short-term investment yield rate (CDI).

ii) Selection of scenarios

Three scenarios were considered in the risk sensitivity analysis for the indices applicable to financial assets and financial liabilities, from which the Company adopted the probable scenario. The Company also estimated two additional scenarios with a 25% and a 50% deterioration in those risk variables as at June 30, 2022.

The probable scenario considered by the Company is the actual prospect of the Brazilian real versus US dollar exchange rate, CDI and LIBOR indices as at June 30, 2022. Accordingly, the Company visited the website of Brazilian Central Bank as a source to obtain the U.S. dollar/Brazilian real exchange rate, the website of CETIP S.A. - Mercados Organizados for CDI and Bloomberg portal for LIBOR.

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Sensitivity analysis of fluctuations in exchange rate changes

For the sensitivity analysis of foreign currency exposure as at June 30, 2022, as shown in the table with the foreign currency exposure under “Foreign currency risk,” the balances of trade receivables, trade payables and borrowings and financing held by foreign subsidiaries were disregarded because they are denominated in the local functional currencies of each foreign subsidiary, and, therefore, the Company’s Management believes that there is no foreign currency risk that could affect the subsidiaries’ cash flows.

Considering these foreign currency exposures as at June 30, 2022, the sensitivity analysis of outstanding position in the consolidated interim financial information is as follows:

Company risk	Possible scenario	Remote scenario
Decrease in U.S. dollar rate	3,763	7,526

The possible scenario considers a 25% appreciation of the Brazilian real against the US dollar based on the exchange rate as at June 30, 2022, i.e., R\$5.238/US\$1.00 (R\$3.9285/US\$1.00), and the remote scenario considers a 50% appreciation (R\$2.6190/US\$1.00).

Management did not use the probable scenario in the sensitivity analysis because it believes that it substantially reflects the currency rate fluctuations recognized in the financial information for the six-month period ended June 30, 2022.

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Sensitivity analysis of interest rate changes - Company's exposure to interest rate increase – Consolidated

The sensitivity analysis below takes into consideration the principal amount of borrowings and financing:

Borrowings and financing - CDI	Scenarios		
	Probable	Possible	Remote
CDI at June 30, 2022	13.15%	16.44%	19.73%
CDI-indexed borrowing - R\$749,391			
Estimated finance costs	98,545	123,200	147,855
Effect - loss		(24,655)	(49,310)

Borrowings and financing - SELIC	Scenarios		
	Probable	Possible	Remote
SELIC at June 30, 2022	13.25%	16.56%	19.88%
SELIC-indexed borrowing - R\$320,000			
Estimated finance costs	42,400	52,992	63,616
Effect - loss		(10,592)	(21,216)

Borrowings and financing - 6-month LIBOR	Scenarios		
	Probable	Possible	Remote
LIBOR at June 30, 2022	2.94%	3.67%	4.40%
6-month LIBOR-indexed borrowing - R\$159,497			
Estimated finance costs	4,681	5,854	7,018
Effect - loss		(1,172)	(2,336)

Debentures - CDI	Scenarios		
	Probable	Possible	Remote
CDI at June 30, 2022	13.15%	16.44%	19.72%
Debentures indexed to 100% of CDI - R\$1,775,000			
Estimated finance costs	233,413	291,810	350,030
Effect - loss		(58,398)	(116,618)

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Sensitivity analysis of changes in short-term investments - Company's exposure to a potential decrease in interest rates

Short-term investments - CDI	Scenarios		
	Probable	Possible	Remote
CDI at June 30, 2022	12.64%	9.48%	6.33%
Short-term investments - 96.3% of CDI - R\$444,337			
Estimated finance income	56,164	42,123	28,126
Effect - loss		(14,041)	(28,038)

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 there is an outstanding balance not subject to natural hedge, these entities enter into forward contracts to prevent further impacts referring to such currency fluctuation.

As at June 30, 2022, the outstanding transactions totaled ten contracts maturing between September 30, 2022 and January 31, 2023. At June 30, 2022, net gains on these forward contracts totaled R\$10,349, recorded under "Derivative financial instruments" (Note 22) in the statement of profit or loss for the period.

Hedged item	Risk	Counterparty	Notional amount (in thousands)		Market value gain
			€	R\$	
Outstanding balance	Exchange rate changes	Türkiye İş Bankası A.Ş.	31,320	182,602	10,349

26. Capital management

Company's Management seeks to keep a balance between the highest possible returns with the most appropriate levels of borrowing and the advantages and safety afforded by a solid capital position. The main goal is about reaching a rate of return in proportion with its cost of capital, which is annually reviewed using the Weighted Average Cost of Capital (WACC) approach.

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The debt-to-equity ratio is as follows:

	Parent		Consolidated	
	06/30/2022	12/31/2021	06/30/2022	12/31/2021
Total borrowings, financing and debentures	3,027,201	2,335,354	6,016,263	5,532,210
Derivative financial instruments (i)	(9,416)	-	(292,728)	(144,679)
Cash and cash equivalents	(443,096)	(252,537)	(1,392,893)	(1,088,114)
Net debt	2,574,689	2,082,817	4,330,642	4,299,417
Total equity	4,038,756	4,041,744	4,349,692	4,398,119
Net debt-to-equity ratio	64%	51%	100%	98%

(i) As detailed in Note 26, section "Foreign currency risk".

27. Earnings per share

	06/30/2022	06/30/2021
Denominator:		
Weighted average number of shares	153,719,601	153,719,601
Weighted number of treasury shares	(1,668,660)	(1,349,827)
Weighted average number of shares outstanding	152,050,941	152,369,774
Numerator - basic:		
Profit for the period - R\$	350,691,120	266,289,158
Basic earnings per share for the period - R\$	2.30641	1.74765
Denominator - diluted:		
Weighted average number of shares outstanding	152,050,941	152,369,774
Number of shares for the stock option plan (i)		6,993
Weighted average number of shares	152,050,941	152,376,767
Numerator - diluted:		
Profit for the period - R\$	350,691,120	266,289,158
Diluted earnings per share for the period - R\$	2.30641	1.74757

(i) As per Note 19, these options were not exercised until March 31, 2022 and the program was closed.

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28. Segment information

Accounting standard CPC 22/IFRS 08 - Operating Segments requires consistent segment reporting in line with Management reports provided and revised by the operating decision-maker for assessing the financial performance of each operating segment and for allocating resources. The main Company's operating decision-maker is the Chief Executive Officer - CEO.

The Company and its subsidiaries operate in a single business segment (automotive), having adopted a matrix management structure that only sales revenue is reviewed in detailed levels by the decision-maker, once the products manufactured and sold by the Company and its subsidiaries are solely segregated into the Maxion Wheels and Maxion Structural Components divisions.

Net revenue is as follows:

	04/01/2022 to 06/30/2022		04/01/2021 to 06/30/2021	
	Net revenue	Interest held	Net revenue	Interest held
Aluminum Wheels (Light Vehicles)	142,562	3.4%	127,556	4.0%
Steel Wheels (Light Vehicles)	150,686	3.6%	112,656	3.5%
Steel Wheels (Commercial Vehicles)	399,312	9.5%	275,929	8.7%
Struct, components (Light Vehicles)	112,573	2.7%	90,402	2.8%
Struct, components (Commercial Vehicles)	467,558	11.2%	328,999	10.3%
Total for South America - Brazil	1,272,691	30.4%	935,542	29.4%
Aluminum Wheels (Light Vehicles)	143,273	3.4%	103,211	3.2%
Steel Wheels (Light Vehicles)	469,233	11.2%	305,202	9.6%
Steel Wheels (Commercial Vehicles)	123,057	2.9%	98,214	3.1%
Struct, components (Commercial Vehicles)	537,795	12.8%	337,757	10.6%
Total for North America	1,273,358	30.4%	844,384	26.5%
Aluminum Wheels (Light Vehicles)	593,710	14.2%	516,146	16.2%
Steel Wheels (Light Vehicles)	334,590	8.0%	263,465	8.3%
Steel Wheels (Commercial Vehicles)	387,718	9.2%	291,913	9.2%
Total for Europe	1,316,018	31.4%	1,071,524	33.7%
Aluminum Wheels (Light Vehicles)	184,677	4.4%	211,790	6.7%
Steel Wheels (Light Vehicles)	51,834	1.2%	36,682	1.2%
Steel Wheels (Commercial Vehicles)	93,806	2.2%	83,961	2.6%
Total for Asia and others	330,317	7.9%	332,433	10.4%
Total	4,192,384	100.0%	3,183,883	100.0%

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 (In thousands of reais - R\$, unless otherwise stated)

	01/01/2022 to 06/30/2022		01/01/2021 to 06/30/2021	
	Net revenue	Interest held	Net revenue	Interest held
Aluminum Wheels (Light Vehicles)	270,038	3.2%	241,310	3.8%
Steel Wheels (Light Vehicles)	278,140	3.3%	207,595	3.3%
Steel Wheels (Commercial Vehicles)	794,307	9.4%	518,727	8.2%
Struct, components (Light Vehicles)	214,440	2.5%	155,194	2.5%
Struct, components (Commercial Vehicles)	910,660	10.8%	597,302	9.5%
Total for South America - Brazil	2,467,585	29.1%	1,720,128	27.2%
Aluminum Wheels (Light Vehicles)	291,616	3.4%	233,195	3.7%
Steel Wheels (Light Vehicles)	976,095	11.5%	674,621	10.7%
Steel Wheels (Commercial Vehicles)	237,570	2.8%	189,702	3.0%
Struct, components (Commercial Vehicles)	1,099,792	13.0%	616,310	9.8%
Total for North America	2,605,073	30.8%	1,713,828	27.1%
Aluminum Wheels (Light Vehicles)	1,155,863	13.6%	1,049,633	16.6%
Steel Wheels (Light Vehicles)	664,336	7.8%	551,467	8.7%
Steel Wheels (Commercial Vehicles)	812,856	9.6%	592,212	9.4%
Total for Europe	2,633,055	31.1%	2,193,312	34.7%
Aluminum Wheels (Light Vehicles)	439,551	5.2%	418,051	6.6%
Steel Wheels (Light Vehicles)	110,492	1.3%	87,505	1.4%
Steel Wheels (Commercial Vehicles)	213,819	2.5%	184,155	2.9%
Total for Asia and others	763,862	9.0%	689,711	10.9%
Total	8,469,575	100.0%	6,316,979	100%

29. Insurance coverage

The Company and its subsidiaries have insurance coverage for some inventory items, property, plant and equipment items, civil liability and other assets. As at June 30, 2022, the insurance policies and coverage are as follows:

Insured assets	Coverage	Insured amount
Inventories and property, plant and equipment	Fire, lightning, explosion, windstorm, machinery breakdown and other risks	1,365,630
Warranty	Judicial, traditional and customs guarantees	27,692
Land cargo	Highway risk and cargo carrier liability and transportation risk in import and export transactions	141,365
General Civil Liability (RCG), Errors & Omissions (E&O)	Third-party claims, crimes	1,005,125

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30. Additional information to the statements of cash flows

Non-cash transactions

	Parent		Consolidated	
	06/30/2022	06/30/2021	06/30/2022	06/30/2021
Purchases of property, plant and equipment items payable recorded as "Trade payables"	6,499	7,605	22,190	9,330
Amounts raised from forfait transactions	455,245	602,909	455,245	602,909

31. Subsequent events

In February 2022, the subsidiary lochpe-Maxion Austria GmbH obtained a line of credit under a repurchase agreement in the amount of €25,000 thousand, maturing in April 2023. On August 4, 2022, the maturity of this line of credit was extended to April 2024.

In February 2022, the subsidiary lochpe-Maxion Austria GmbH obtained a line of credit in the amount of €20,000 thousand, maturing in February 2023. On August 9, 2022, the maturity of this line of credit was extended to August 2024.

In December 2019, the Company and its direct subsidiary Maxion Wheels do Brasil Ltda. filed a writ of mandamus seeking recognition of the non-levy of IRPJ and CSLL on the amounts resulting from the monetary restatement of overpaid taxes due to its indemnity nature. Based on the Federal Supreme Court (STF)'s decision on Appeal to the STF (RE) No. 1.063.187, with recognized general resonance, a final favorable decision was handed down to the Company and its subsidiary Maxion Wheels do Brasil Ltda., on July 12 and 21, 2022, respectively, regarding writs of mandamus No. 5003052-97.2019.4.03.6121 filed by lochpe Maxion S.A., and No. 5006236-46.2019.4.03.6126 filed by Maxion Wheels do Brasil, permitting the offset of the tax credits with other federal taxes. The Company has been disclosing the matter since September 2021, as explained in Note 9.b.

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32. Officers' statement of compliance

Under the terms of CVM Instruction No. 480/09, the Company's Board of Directors 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, 2022 and with the related independent auditor's review report. Moreover, for purposes of compliance with CVM Rule No. 727/14, the Company's Board of Directors states that all the relevant information specific to the financial information, and only such information, is disclosed and corresponds to the information used to manage the Company's operations.

33. Authorization to issue and disclose the interim financial information

This interim financial information was approved by the Company's Board of Directors and authorized for disclosure and issue at the Board Meeting held on August 10, 2022.

Marcos S. de Oliveira
Chief Executive Officer

Elcio Mitsuhiro Ito
Chief Financial and Investor Relations Officer

Paulo Marcio Almada dos Santos
Chief Human Resources Officer

Patrícia Cunha
Accountant
CRC nº SP-267985/O-0 SP