FEDERAL PUBLIC SERVICE
CVM – BRAZILIAN SECURITIES COMMISSION
ITR – QUARTERLY INFORMATION
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REGISTRATION WITH THE CVM IMPLIES NO EVALUATION REGARDING THE COMPANY, ITS MANAGEMENT BEING LIABLE FOR THE TRUTHFULNESS OF THE INFORMATION PROVIDED.

01.01 - IDENTIFICATION

1 – CVM CODE	2 – NAME	3 – National Corporate Taxpayers Register (CNPJ) No.
01193-2	**IOCHPE-MAXION SA**	**61.156.113/0001-75**
4 – State Registration Number (NIRE)		
35300014022		

01.02 - HEAD OFFICE

1 – FULL ADDRESS		2 – DISTRICT		
Rua Othon Barcellos, No. 83		Downtown		
3 – Postal Code	4 – Municipality			5 – State
12730-900	Cruzeiro			São Paulo
6 – Area Code	7 – TELEPHONE	8 – TELEPHONE	9 – TELEPHONE	10 – TELEX
012	3184-1080	-	-	
11 – AREA CODE	12 – FAX	13 – FAX	14 – FAX	
012	3144-4208	-	-	
15 - E-MAIL				
ri@iochpe.com.br				

01.03 - INVESTOR RELATIONS OFFICER (Company Mailing Address)

1 – Officer's Name				
OSCAR ANTÔNIO FONTOURA BECKER				
2 – FULL ADDRESS			3 – DISTRICT	
Rua Luigi Galvani, 146 – 13º andar			Brooklin Novo	
4 – CEP	5 – MUNICIPALITY			6 – STATE
04575-020	São Paulo			SÃO PAULO
7 – AREA CODE	8 – TELEPHONE	9 – TELEPHONE	10 – TELEPHONE	11 – TELEX
011	5508-3803	-	-	
12 – AREA CODE	13 - FAX	14 - FAX	15 - FAX	
011	5506-7353	-		
16 – Officer's E-mail				
becker@iochpe.com.br				

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01.04 - REFERENCE / AUDITOR

CURRENT YEAR		CURRENT QUARTER			PREVIOUS QUARTER		
1 – BEGINNING:	2 – END	3 – NUMBER	4 – BEGINNING	5 – END	6 – NUMBER	7 – BEGINNING	8 – END
01/01/2010	12/31/2010	2	04/01/2010	06/30/2010	1	10/01/2009	12/31/2009

9 – INDEPENDENT ACCOUNTANTS	10 - CVM CODE
KPMG - Auditores Independentes	00418-9
11 – NAME OF TECHNICIAN IN CHARGE	12 – INDIVIDUAL TAXPAYERS REGISTER OF THE PERSON IN CHARGE OF THE TECHNICAL AREA
Wagner Bottino	136.032.508-50

01.05 - COMPOSITION OF CAPITAL STOCK

Number of shares	1 – CURRENT QUARTER	2 – PREVIOUS QUARTER	3 - SAME QUARTER PREVIOUS YEAR
(thousand)	06/30/2010	12/31/2009	06/30/2009
Paid-in Capital			
1 - Common	94,863	47,432	47,432
2 - Preferred	0	0	0
3 - Total	94,863	47,432	47,432
Treasury			
4 - Common	0	0	0
5 - Preferred	0	0	0
6 - Total	0	0	0

01.06 - COMPANY CHARACTERISTICS

1 – TYPE OF COMPANY
Commercial, Industrial and Other Companies
2 – TYPE OF STATUS
Operational
3 – NATURE OF CORPORATE CONTROL
Private National
4 – ACTIVITY CODE
1070 – Machine, Equipment, Vehicles and Parts
5 – MAIN ACTIVITY
Manufacturing and trading of automotive products and railway equipment.
6 – CONSOLIDATION TYPE
Full
7 – TYPE OF INDEPENDENT ACCOUNTANTS' REPORT
Unqualified

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01.07 - COMPANIES NOT INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENTS

1 – ITEM	2 – CNPJ	3 – COMPANY NAME

01.08 - CASH EARNINGS DETERMINED AND/OR PAID DURING AND AFTER THE QUARTER

1 - ITEM	2 – EVENT	3 – APPROVAL	4 – EARNINGS	5 – BEGINNING OF PAYMENT	6 – SHARE TYPE AND CLASS	7 – AMOUNT OF EARNINGS PER SHARE

05.01 STATEMENT OF CHANGES TO SHAREHOLDERS EQUITY, FROM 04/01/2010 to 06/30/2010 (Reais Thousands)

1 – Code	2 – Description	3 – Capital Stock	4 – Capital Reserves	5 – Revaluation Reserves	6 – Profit Reserves	7 – Retained Earnings/Accumulated Losses	8 – Equity Accounting Adjustments	Total Shareholders' Equity
5.01	Opening Balance	261,463	0	0	218,692	35,699	202,585	718,439
5.02	Adjustments from previous years	0	0	0	0	0	0	0
5.03	Adjusted Balance	261,463	0	0	218,692	35,699	202,585	718,439
5.04	Profit/Loss in the Period	0	0	0	0	50,038	0	50,038
5.05	Allocations	0	0	0	0	0	0	0
5.05.01	Dividends	0	0	0	0	0	0	0
5.05.02	Equity Interest	0	0	0	0	0	0	0
5.05.03	Other Allocations	0	0	0	0	0	0	0
5.06	Realization of Profit Reserves	98,537	0	0	(98,537)	0	0	0
5.07	Equity Accounting Adjustments	0	0	0	0	0	(5,782)	(5,782)
5.07.01	Adjustments to Securities	0	0	0	0	0	140	140
5.07.02	Accrued Translation Adjustments	0	0	0	0	0	(2,995)	(2,995)
5.07.03	Business Combination Adjustments	0	0	0	0	0	0	0
5.07.04	Deemed Costs Adjustments	0	0	0	0	0	(2,927)	(2,927)
5.08	Increase/Reduction in Capital Stock	0	0	0	0	0	0	0
5.09	Capital Reserves Constituted/Realized	0	0	0	0	0	0	0
5.10	Treasury Shares	0	0	0	0	0	0	0
5.11	Other Capital Transactions	0	0	0	0	0	0	0
5.12	Others	0	0	0	0	0	0	0
5.13	Closing Balance	360,000	0	0	120,155	85,737	196,803	762,695

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01.09 - SUBSCRIBED CAPITAL STOCK AND CHANGES IN THE CURRENT YEAR

1 – ITEM	2 – DATE OF CHANGE	3 – AMOUNT OF CAPITAL STOCK (in R$ thousands)	4 – Amount of Change (in R$ thousands)	5 – ORIGIN OF CHANGE	7 – QUANTITY OF SHARES (in thousands)	8 – PRICE PER SHARE UPON ISSUANCE (R$)
01	04/27/2010	360,000	98,537	Profit reserve	0	0.0000000000

01.10 - INVESTOR RELATIONS OFFICER

1 – DATE	2 - SIGNATURE
08/11/2010	

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02.01 - BALANCE SHEET - ASSETS (in R$ Thousands)

1 – CODE	2 – DESCRIPTION	3 – June 30, 2010	4 – December 31, 2009
1	Total Assets	1,466,069	1,431,888
1.01	Current Assets	453,403	441,159
1.01.01	Cash and cash equivalents	56,917	146,094
1.01.02	Credits	202,249	152,136
1.01.02.01	Clients	202,249	152,136
1.01.02.02	Miscellaneous Credits	0	0
1.01.03	Inventories	173,485	125,738
1.01.04	Others	20,752	17,191
1.01.04.01	Dividends receivable	0	0
1.01.04.02	Taxes recoverable	5,794	6,580
1.01.04.03	Deferred taxes	0	0
1.01.04.04	Prepaid expenses	4,271	6,098
1.01.04.05	Others	10,687	4,513
1.02	Non-current assets	1,012,666	990,729
1.02.01	Long-term receivables	109,630	118,417
1.02.01.01	Miscellaneous credits	331	331
1.02.01.01.01	Clients	331	331
1.02.01.02	Credits with related parties	6,329	6,084
1.02.01.02.01	With affiliates and similar companies	0	0
1.02.01.02.02	With subsidiaries	6,329	6,084
1.02.01.02.03	With other related parties	0	0
1.02.01.03	Others	102,970	112,002
1.02.01.03.01	Taxes recoverable	21,481	23,323
1.02.01.03.02	Deferred taxes	62,734	69,415
1.02.01.03.03	Court deposits	15,232	15,742
1.02.01.03.04	Others	3,523	3,522
1.02.02	Permanent assets	903,036	872,312
1.02.02.01	Investments	213,840	193,596
1.02.02.01.01	Interest in affiliates/similar companies	0	0
1.02.02.01.02	Interest in affiliates/similar companies - premium	0	0
1.02.02.01.03	Interest in subsidiaries	213,607	193,363
1.02.02.01.04	Interest in subsidiaries - premium	0	0
1.02.02.01.05	Other investments	233	233
1.02.02.02	Property, plant and equipment	667,945	657,709
1.02.02.03	Intangible assets	21,248	20,878
1.02.02.03.01	Acquisition of interest - premium	20,292	20,292
1.02.02.03.02	Other intangible assets	956	586
1.02.02.04	Deferred charges	3	129

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02.02 - BALANCE SHEET - LIABILITIES (in R$ thousands)

1 – CODE	2 – DESCRIPTION	3 – June 30, 2010	4 – December 31, 2009
2	Total liabilities	1,466,069	1,431,888
2.01	Current liabilities	196,569	362,530
2.01.01	Loans and financing	22,328	222,930
2.01.02	Debentures	0	0
2.01.03	Suppliers	84,321	51,998
2.01.04	Taxes, fees and contributions	5,556	7,558
2.01.05	Dividends payable	0	20,399
2.01.06	Provisions	0	0
2.01.07	Debts with related parties	2,884	2,726
2.01.08	Others	81,570	56,919
2.01.08.01	Salaries and charges payable	59,134	35,542
2.01.08.02	Advances from clients	8,429	7,930
2.01.08.03	Financial instruments payable	0	0
2.01.08.04	Others	14,007	13,447
2.02	Non-current liabilities	506,715	393,981
2.02.01	Long-term liabilities	506,715	393,981
2.02.01.01	Loans and financing	388,846	284,464
2.02.01.02	Debentures	0	0
2.02.01.03	Provisions	18,612	16,566
2.02.01.03.01	Provisions for contingencies	18,612	16,566
2.02.01.04	Debts with Related Parties	0	0
2.02.01.05	Advance for future capital increase	0	0
2.02.01.06	Others	99,257	92,951
2.02.01.06.01	Deferred taxes	90,435	85,220
2.02.01.06.02	Others	8,822	7,731
2.03	Deferred income	0	0
2.05	Shareholders' equity	762,695	675,377
2.05.01	Paid-in capital stock	360,000	261,463
2.05.02	Capital reserves	0	0
2.05.03	Revaluation reserves	0	0
2.05.03.01	Own Assets	0	0
2.05.03.02	Subsidiaries/Affiliates and similar companies	0	0
2.05.04	Profit reserves	120,155	218,692
2.05.04.01	Legal reserve	25,622	25,622
2.05.04.02	Statutory reserve	94,533	193,070
2.05.04.03	Contingencies reserve	0	0
2.05.04.04	Unrealized profit reserve	0	0
2.05.04.05	Retained earnings	0	0
2.05.04.06	Special reserve for non-distributed dividends	0	0
2.05.04.07	Other profit reserves	0	0

2.05.05	Equity accounting adjustments	196,803	195,222
2.05.05.01	Adjustments to securities	0	0
2.05.05.02	Accrued translation adjustments	0	0
2.05.05.03	Business combination adjustments	0	0
2.05.06	Retained earnings or accumulated losses	85,737	0
2.05.07	Advance for future capital increase	0	0

03.01 - STATEMENT OF INCOME (in R$ thousands)

1 – CODE	2 – DESCRIPTION	3 – April 01, 2010 to June 30, 2010	4 – January 01, 2010 to June 30, 2010	5 – April 01, 2009 to June 30, 2009	6 – January 01, 2009 to June 30, 2009
3.01	Gross revenues from sales and/or services	537,572	1,024,855	285,721	577,640
3.02	Deductions from gross revenues	(98,649)	(189,360)	(56,711)	(109,447)
3.02.01	Taxes on sales	(96,589)	(183,183)	(52,725)	(103,003)
3.02.02	Returns and rebates	(2,060)	(6,177)	(3,986)	(6,444)
3.03	Net revenues from sales and/or services	438,923	835,495	229,010	468,193
3.04	Costs of goods sold and/or services provided	(346,116)	(658,391)	(193,162)	(391,869)
3.05	Gross profit	92,807	177,104	35,848	76,324
3.06	Operating expenses/revenues	(28,349)	(61,999)	(20,217)	(56,155)
3.06.01	Selling expenses	(10,336)	(19,996)	(6,685)	(14,001)
3.06.02	General and administrative expenses	(14,376)	(29,677)	(9,858)	(19,051)
3.06.02.01	General and administrative expenses	(13,466)	(27,892)	(8,712)	(16,705)
3.06.02.02	Management fees	(910)	(1,785)	(1,146)	(2,346)
3.06.03	Financial	(6,877)	(15,960)	12,586	9,335
3.06.03.01	Financial revenues	2,507	6,604	23,839	28,734
3.06.03.02	Financial expenses	(9,384)	(22,564)	(11,253)	(19,399)
3.06.04	Other operating revenues	751	1,651	2,702	2,865
3.06.05	Other operating expenses	(582)	(1,358)	(1,452)	(2,463)
3.06.06	Equity pick-up	3,071	3,341	(17,510)	(32,840)
3.07	Operating income	64,458	115,105	15,631	20,169
3.08	Non-operating income	0	0	0	0
3.08.01	Revenues	0	0	0	0
3.08.02	Expenses	0	0	0	0

3.09	Income before taxes/profit sharing	64,458	115,105	15,631	20,169
3.10	Provision for income and social contribution taxes	(10,104)	(23,138)	(6,468)	(11,945)
3.11	Deferred income tax	(7,243)	(12,082)	(4,544)	(6,774)
3.12	Statutory contributions/profit sharing	0	0	0	0
3.12.01	Profit sharing	0	0	0	0
3.12.02	Contributions	0	0	0	0
3.13	Reversal of interest on shareholder's equity	0	0	0	0
3.15	Income/loss for the period	47,111	79,885	4,619	1,450
	NUMBER OF SHARES, EX-TREASURY (in thousands)	94,863	94,863	47,432	47,432
	EARNINGS PER SHARE (R$)	0.49662	0.84211	0.09738	0.03057
	LOSS PER SHARE (R$)				

04.01 - STATEMENT OF CASH FLOW – INDIRECT METHOD (in R$ thousands)

1 – CODE	2 – DESCRIPTION	3 – April 01, 2010 to June 30, 2010	4 – January 01, 2010 to June 30, 2010	5 – April 01, 2009 to June 30, 2009	6 – January 01, 2009 to June 30, 2009
4.01	Net cash from operating activities	47,281	65,127	71,840	110,487
4.01.01	Cash from operations	80,997	136,195	53,325	83,831
4.01.01.01	Net income (loss) before income / social contribution taxes	64,458	115,105	15,631	20,169
4.01.01.02	Depreciation and amortization	8,224	17,304	7,656	14,990
4.01.01.03	Deferred income and social contribution taxes	7,243	12,082	4,544	6,774
4.01.01.04	Residual cost of permanent assets written-off	29	292	459	461
4.01.01.05	Equity pick-up	(3,071)	(3,341)	17,510	32,840
4.01.01.06	Provision for contingency	1,346	2,342	61	1,444
4.01.01.07	Reversal of provision for contingencies	(227)	(296)	810	0
4.01.01.08	Exchange variation - foreign investment	2,995	(7,293)	6,654	7,153
4.01.02	Variation in assets and	(33,716)	(71,068)	18,515	26,656

	liabilities				
4.01.02.01	Decrease (increase) in accounts receivable	(1,015)	(50,133)	16,143	(6,007)
4.01.02.02	Decrease (increase) in inventories	(40,673)	(47,747)	14,518	49,737
4.01.02.03	Decrease (increase) in suppliers	20,143	32,323	7,352	10,269
4.01.02.04	Decrease (increase) in other asset accounts	(7,132)	(1,455)	(1,917)	4,277
4.01.02.05	Reduction (increase) deferred income tax (Law 11.638)	0	0	4,285	4,285
4.01.02.06	Decrease (increase) in other liabilities accounts	5,065	19,082	(15,398)	(23,960)
4.01.02.07	Income and social security taxes	(10,104)	(23,138)	(6,468)	(11,945)
4.01.03	Others	0	0	0	0
4.02	Net cash from investment activities	(12,758)	(37,685)	(8,392)	(18,325)
4.02.01	Acquisition of property, plant and equipment	(12,758)	(27,833)	(8,392)	(18,325)
4.02.02	Acquisition of intangible assets	0	(243)	0	0
4.02.03	Acquisition/increase cash investment	0	(9,609)	0	0
4.03	Net cash from financing activities	(50,918)	(116,619)	(118,713)	(132,193)
4.03.01	Loans granted	163,882	338,142	2,718	15,406
4.03.02	Payment of loans	(210,750)	(427,473)	(38,795)	(62,924)
4.03.03	Interest paid on loans	(4,050)	(6,889)	(3,422)	(5,461)
4.03.04	Payment of dividends	0	(20,399)	(79,214)	(79,214)
4.04	Exchange variation on cash and cash equivalents	0	0	0	0
4.05	Increase (decrease) in cash and cash equivalents	(16,395)	(89,177)	(55,265)	(40,031)
4.05.01	Initial balance of cash and cash equivalents	73,312	146,094	84,381	69,147
4.05.02	Final balance of cash and cash equivalents	56,917	56,917	29,116	29,116

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05.02 - STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY OF January 1, 2010 to June 30, 2010 (in R$ thousands)

1 – CODE	2 – DESCRIPTION	3 – CAPITAL STOCK	4 – CAPITAL RESERVES	5 – REVALUATION RESERVES	6 – PROFIT RESERVES	7 – RETAINED EARNINGS/ ACCUMULATED LOSSES	8 – EQUITY ACCOUNTING ADJUSTMENTS	9 – TOTAL SHAREHOLDERS' EQUITY
5.01	Initial Balance	261,463	0	0	218,692	0	195,222	675,377
5.02	Adjustment from previous years	0	0	0	0	0	0	0
5.03	Adjusted Balance	261,463	0	0	218,692	0	195,222	675,377
5.04	Income/loss for the period	0	0	0	0	85,737	0	85,737
5.05	Allocations	0	0	0	0	0	0	0
5.05.01	Dividends	0	0	0	0	0	0	0
5.05.02	Interest on shareholders' equity	0	0	0	0	0	0	0
5.05.03	Other allocations	0	0	0	0	0	0	0
5.06	Realization of profit reserves	98,537	0	0	(98,537)	0	0	0
5.07	Equity accounting adjustments	0	0	0	0	0	1,581	1,581
5.07.01	Adjustments to securities	0	0	0	0	0	140	140
5.07.02	Accrued translation adjustments	0	0	0	0	0	7,293	7,293
5.07.03	Business combination adjustments	0	0	0	0	0	0	0
5.07.04	Deemed Costs Adjustments	0	0	0	0	0	(5,852)	(5,852)

5.08	Increase/Decrease in capital stock	0	0	0	0	0	0	0
5.09	Creation/realization of capital reserves	0	0	0	0	0	0	0
5.10	Treasury shares	0	0	0	0	0	0	0
5.11	Other capital transactions	0	0	0	0	0	0	0
5.12	Other	0	0	0	0	0	0	0
5.13	Final balance	360,000	0	0	120,155	85,737	196,803	762,695

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08.01 - CONSOLIDATED BALANCE SHEET (in R$ thousands)

1 – CODE	2 – DESCRIPTION	3 – June 30, 2010	4 – December 31, 2009
1	Total assets	1,798,568	1,696,311
1.01	Current assets	685,446	609,400
1.01.01	Cash and cash equivalents	108,366	178,228
1.01.02	Credits	288,233	199,830
1.01.02.01	Clients	288,233	199,830
1.01.02.02	Miscellaneous credits	0	0
1.01.03	Inventories	260,134	199,883
1.01.04	Other	28,713	31,459
1.01.04.01	Taxes recoverable	9,580	13,156
1.01.04.02	Deferred taxes	0	0
1.01.04.03	Prepaid expenses	4,613	6,743
1.01.04.04	Others	14,520	11,560
1.02	Non-current assets	1,113,122	1,086,911
1.02.01	Long-term receivables	166,538	155,664
1.02.01.01	Miscellaneous credits	331	331
1.02.01.01.01	Clients	331	331
1.02.01.02	Credits with related parties	0	0
1.02.01.02.01	With affiliates and similar companies	0	0
1.02.01.02.02	With subsidiaries	0	0
1.02.01.02.03	With other related parties	0	0
1.02.01.03	Other	166,207	155,333
1.02.01.03.01	Taxes recoverable	36,445	24,156
1.02.01.03.02	Deferred taxes	100,657	103,623
1.02.01.03.03	Court deposits	23,122	22,859
1.02.01.03.04	Others	5,983	4,695
1.02.02	Permanent assets	946,584	931,247
1.02.02.01	Investments	396	357
1.02.02.01.01	Interest in affiliates/similar companies	0	0
1.02.02.01.02	Interests in subsidiaries	163	124
1.02.02.01.03	Other investments	233	233
1.02.02.01.06	Interest in subsidiaries - premium	0	0
1.02.02.02	Property, plant and equipment	917,941	902,651
1.02.02.03	Intangible assets	25,542	25,094
1.02.02.03.01	Acquisition of interest - premium	20,292	20,292
1.02.02.03.02	Intangible assets	5,250	4,802
1.02.02.04	Deferred charges	2,705	3,145

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08.02 - CONSOLIDATED BALANCE SHEET – LIABILITIES (in R$ thousands)

1 – CODE	2 – DESCRIPTION	3 – June 30, 2010	4 – December 31, 2009
2	Total liabilities	1,798,568	1,696,311
2.01	Current liabilities	414,297	498,961
2.01.01	Loans and financing	114,415	276,216
2.01.02	Debentures	0	0
2.01.03	Suppliers	169,777	108,408
2.01.04	Taxes, fees and contributions	14,421	20,841
2.01.04.01	Taxes, fees and contributions	9,586	9,148
2.01.04.02	Taxes paid in installments	4,835	11,693
2.01.05	Dividends payable	0	20,399
2.01.06	Provisions	0	0
2.01.07	Debts with related parties	0	0
2.01.08	Other	115,684	73,097
2.01.08.01	Salaries and charges payable	70,314	40,538
2.01.08.02	Advances from clients	18,105	13,433
2.01.08.03	Financial instruments payable	0	0
2.01.08.04	Other	27,265	19,126
2.02	Non-current liabilities	621,576	521,973
2.02.01	Long-term liabilities	621,576	521,973
2.02.01.01	Loans and financing	465,072	373,038
2.02.01.02	Debentures	0	0
2.02.01.03	Provisions	28,637	26,504
2.02.01.03.01	Provision for contingencies	28,637	26,504
2.02.01.04	Debts with related parties	0	0
2.02.01.05	Advance for future capital increase	0	0
2.02.01.06	Other	127,867	122,431
2.02.01.06.01	Deferred taxes	118,080	113,794
2.02.01.06.02	Others	9,787	8,637
2.03	Deferred income	0	0
2.04	Interest of non-controlling shareholders	0	0
2.05	Shareholders' equity	762,695	675,377
2.05.01	Paid-in capital stock	360,000	261,463
2.05.02	Capital reserves	0	0
2.05.03	Revaluation reserves	0	0
2.05.03.01	Own assets	0	0
2.05.03.02	Subsidiaries/affiliates and similar companies	0	0
2.05.04	Profit reserves	120,155	218,692
2.05.04.01	Legal reserve	25,622	25,622
2.05.04.02	Statutory reserve	94,533	193,070
2.05.04.03	Contingencies reserve	0	0
2.05.04.04	Unrealized profit reserve	0	0
2.05.04.05	Retained earnings	0	0
2.05.04.06	Special reserve for non-distributed dividends	0	0
2.05.04.07	Other profit reserves	0	0
2.05.05	Equity accounting adjustments	196,803	195,222
2.05.05.01	Adjustment to securities	0	0

2.05.05.02	Accrued translation adjustments	0	0
2.05.05.03	Business combination adjustments	0	0
2.05.06	Retained earnings/accumulated losses	85,737	0
2.05.07	Advance for future capital increase	0	0

09.01 – CONSOLIDATED STATEMENT OF INCOME (in R$ thousands)

1 – Code	2 – Description	3 – April 1, 2010 to June 30, 2010	4 – January 1, 2010 to June 30, 2010	5 - April 1, 2009 to June 30, 2009	6 – January 1, 2009 to June 30, 2009
3.01	Gross revenues from sales and/or services	674,914	1,279,047	345,402	696,403
3.02	Deductions from gross revenues	(105,476)	(212,894)	(66,092)	(126,448)
3.02.01	Taxes on sales	(100,945)	(193,812)	(59,995)	(115,973)
3.02.02	Returns and rebates	(4,531)	(19,082)	(6,097)	(10,475)
3.03	Net revenues from sales and/or services	569,438	1,066,153	279,310	569,955
3.04	Cost of goods sold and/or services provided	(456,918)	(854,679)	(244,998)	(495,308)
3.05	Gross profit	112,520	211,474	34,312	74,647
3.06	Operating expenses/revenues	(45,951)	(93,811)	(18,738)	(60,577)
3.06.01	Selling expenses	(17,370)	(32,842)	(13,459)	(25,838)
3.06.02	General and administrative expenses	(19,043)	(38,903)	(12,624)	(25,003)
3.06.02.01	General and administrative expenses	(18,133)	(37,118)	(11,478)	(22,657)
3.06.02.02	Management fees	(910)	(1,785)	(1,146)	(2,346)
3.06.03	Financial	(10,449)	(23,164)	6,049	(9,980)
3.06.03.01	Financial revenues	2,072	7,275	25,086	31,340
3.06.03.02	Financial expenses	(12,521)	(30,439)	(19,037)	(41,320)
3.06.04	Other operating revenues	1,908	3,669	1,429	2,381
3.06.05	Other operating expenses	(997)	(2,571)	(133)	(2,137)
3.06.06	Equity pick-up	0	0	0	0
3.07	Operating income	66,569	117,663	15,574	14,070
3.08	Non-operating income	0	0	0	0
3.08.01	Revenues	0	0	0	0
3.08.02	Expenses	0	0	0	0
3.09	Income before taxes/profit sharing	66,569	117,663	15,574	14,070
3.10	Provision for income and social contribution taxes	(12,635)	(30,822)	(6,412)	(11,889)
3.11	Deferred income tax	(6,823)	(6,956)	(4,543)	(731)
3.12	Statutory profit sharing/contributions	0	0	0	0
3.12.01	Profit sharing	0	0	0	0
3.12.02	Contributions	0	0	0	0

3.13	Reversal of interest on shareholders' equity	0	0	0	0
3.14	Participation of non-controlling shareholders	0	0	0	0
3.15	Income (loss) for the period	47,111	79,885	4,619	1,450
	NUMBER OF SHARES, EX-TREASURY (in thousands)	94,863	94,863	47,432	47,432
	EARNINGS PER SHARE (R$)	0.49662	0.84211	0.09738	0.30057
	LOSS PER SHARE (R$)				

10.01 - CONSOLIDATED STATEMENT OF CASH FLOW – INDIRECT METHOD (in R$ thousands)

1 – CODE	2 – DESCRIPTION	3 – April 1, 2010 to June 30, 2010	4 – January 1, 2010 to June 30, 2010	5 – April 1, 2009 to June 30, 2009	6 – January 1, 2009 to June 30, 2009
4.01	Net cash from operating activities	33,529	57,209	71,351	148,933
4.01.01	Cash generated from operations	81,908	148,124	41,014	46,122
4.01.01.01	Net income (loss) before income and social contribution taxes	66,569	117,663	15,574	14,070
4.01.01.02	Depreciation and amortization	11,312	24,577	11,192	20,963
4.01.01.03	Exchange variation – property, plant and equipment abroad	(7,353)	(7,353)	11,048	10,361
4.01.01.04	Deferred income and social contribution taxes	6,823	6,956	4,543	731
4.01.01.05	Residual cost of permanent assets written-off	2,921	4,148	386	388
4.01.01.06	Equity pick-up	0	0	0	0
4.01.01.07	Provision for contingencies	2,058	3,426	(429)	1,998
4.01.01.08	Reversal of provision for contingencies	(422)	(1,293)	(1,300)	(2,389)
4.01.02	Changes in assets and liabilities	(48,379)	(90,915)	30,337	102,811
4.01.02.01	(Increase) decrease in accounts receivable	(29,755)	(88,403)	26,541	86,874

4.01.02.02	Increase (decrease) in inventories	(48,512)	(60,251)	25,554	64,907
4.01.02.03	Increase (decrease) in suppliers	46,439	61,369	6,352	(1,226)
4.01.02.04	(Increase) decrease in other assets accounts	(5,761)	(8,128)	11,403	13,345
4.01.02.05	Increase (decrease) deferred in income tax - Law 11638	0	0	5,334	9,520
4.01.02.06	Increase (decrease) in other liabilities accounts	1,845	35,320	(38,435)	(58,720)
4.01.02.07	Increase (decrease) in income/social contribution taxes	(12,635)	(30,822)	(6,412)	(111,889)
4.01.03	Others	0	0	0	0
4.02	Net cash from investment activities	(18,589)	(36,905)	(9,454)	(21,132)
4.02.01	Acquisition of property, plant and equipment	(18,589)	(36,662)	(9,454)	(21,132)
4.02.02	Acquisition of intangible assets	0	(243)	0	0
4.03	Net cash from financing activities	(25,146)	(90,166)	(123,358)	(179,486)
4.03.01	Loans granted	398,511	609,660	51,874	84,981
4.03.02	Payment of loans	(420,019)	(672,538)	(89,907)	(177,103)
4.03.03	Interest paid on loans	(3,638)	(6,889)	(6,111)	(8,150)
4.03.04	Payment of dividends	0	(20,399)	(79,214)	(79,214)
4.04	Exchange variation on cash and cash equivalents	0	0	0	0
4.05	Increase/(decrease) in cash and cash equivalents	(10,206)	(69,862)	(61,461)	(51,685)
4.05.01	Initial balance of cash and cash equivalents	118,572	178,228	99,812	90,036
4.05.02	Final balance of cash and cash equivalents	108,366	108,366	38,351	38,351

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11.01 - CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY OF April 1, 2010 to June 30, 2010 (in R$ thousands)

1 – CODE	2 – DESCRIPTION	3 – CAPITAL STOCK	4 – CAPITAL RESERVES	5 – REVALUATION RESERVES	6 – PROFIT RESERVES	7 – RETAINED EARNINGS/ ACCUMULATED LOSSES	8 – EQUITY ACCOUNTING ADJUSTMENTS	9 – TOTAL SHAREHOLDERS' EQUITY
5.01	Initial Balance	261,463	0	0	218,692	35,699	202,585	718,439
5.02	Adjustment from Previous Years	0	0	0	0	0	0	0
5.03	Adjusted Balance	261,463	0	0	218,692	35,699	202,585	718,439
5.04	Income/Loss for the Period	0	0	0	0	50,038	0	50,038
5.05	Allocations	0	0	0	0	0	0	0
5.05.01	Dividends	0	0	0	0	0	0	0
5.05.02	Interest on shareholders' equity	0	0	0	0	0	0	0
5.05.03	Other allocations	0	0	0	0	0	0	0
5.06	Realization of Profit Reserves	98,537	0	0	(98,537)	0	0	0
5.07	Equity accounting adjustments	0	0	0	0	0	(5,782)	(5,782)
5.07.01	Adjustment to securities	0	0	0	0	0	140	140
5.07.02	Accrued translation adjustments	0	0	0	0	0	(2,995)	(2,995)
5.07.03	Business combination adjustments	0	0	0	0	0	0	0

5.07.04	Deemed Costs Adjustments	0	0	0	0	0	(2,927)	(2,927)
5.08	Increase/decrease in capital stock	0	0	0	0	0	0	0
5.09	Creation/realization of capital reserves	0	0	0	0	0	0	0
5.10	Treasury shares	0	0	0	0	0	0	0
5.11	Other capital transactions	0	0	0	0	0	0	0
5.12	Other	0	0	0	0	0	0	0
5.13	Final balance	360,000	0	0	120,155	85,737	196,803	762,695

11.02 - CONSOLIDATED STATEMENT CHANGES IN SHAREHOLDERS' EQUITY OF April 1, 2010 to June 30, 2010 (in R$ thousands)

1 – CODE	2 – DESCRIPTION	3 – CAPITAL STOCK	4 – CAPITAL RESERVES	5 – REVALUATION RESERVES	6 – PROFIT RESERVES	7 – RETAINED EARNINGS/ ACCUMULATED LOSSES	8 – EQUITY ACCOUNTING ADJUSTMENTS	9 – TOTAL SHAREHOLDERS' EQUITY
5.01	Initial Balance	261,463	0	0	218,692	0	195,222	675,377
5.02	Adjustment from Previous Years	0	0	0	0	0	0	0
5.03	Adjusted Balance	261,463	0	0	218,692	0	195,222	675,377
5.04	Income/Loss for the Period	0	0	0	0	85,737	0	85,737
5.05	Allocations	0	0	0	0	0	0	0
5.05.01	Dividends	0	0	0	0	0	0	0
5.05.02	Interest on shareholders' equity	0	0	0	0	0	0	0

5.05.03	Other allocations	0	0	0	0	0	0	0
5.06	Realization of Profit Reserves	98,537	0	0	(98,537)	0	0	0
5.07	Equity accounting adjustments	0	0	0	0	0	1,581	1,581
5.07.01	Adjustment to securities	0	0	0	0	0	140	140
5.07.02	Accrued translation adjustments	0	0	0	0	0	7,293	7,293
5.07.03	Business combination adjustments	0	0	0	0	0	0	0
5.07.04	Deemed Costs Adjustments	0	0	0	0	0	(5,852)	(5,852)
5.08	Increase/decrease in Capital Stock	0	0	0	0	0	0	0
5.09	Creation/realization of capital reserves	0	0	0	0	0	0	0
5.10	Treasury shares	0	0	0	0	0	0	0
5.11	Other capital transactions	0	0	0	0	0	0	0
5.12	Other	0	0	0	0	0	0	0
5.13	Final Balance	360,000	0	0	120,155	85,737	196,803	762,695

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09.01 - INTEREST IN SUBSIDIARIES AND/OR AFFILIATES

1 – ITEM	2 – SUBSIDIARY /AFFILIATE NAME	3 – CNPJ	4 – CLASSIFICATION	5 – % INTEREST IN THE CAPITAL OF INVESTEE	6 – % SHAREHOLDER'S EQUITY OF THE INVESTOR

7 – TYPE OF COMPANY	8 – NUMBER OF SHARES HELD IN THE CURRENT QUARTER (Thousands)	9 – NUMBER OF SHARES HELD IN THE PREVIOUS QUARTER (Thousands)

01 MAXION (NANTOG) WHEELS, CO LTD	. . / -	CLOSELY-HELD CONTROLLED COMPANY	100.00	3.54
COMMERCIAL, INDUSTRIAL AND OTHER COMPANIES	1		1	
02 MAXION COMPONENTES ESTRUTURAIS LTDA.	01.599.435/0001-67	CLOSELY-HELD CONTROLLED COMPANY	100.00	0.02
COMMERCIAL, INDUSTRIAL AND OTHER COMPANIES	130		130	
03 AMSTED MAXION FUND. E EQUIP. FERROV. S.A	01.599.436/0001-01	CLOSELY-HELD CONTROLLED COMPANY	50.00	4.52
COMMERCIAL, INDUSTRIAL AND OTHER COMPANIES	6.020.031		6.020.031	
05 IOCHPE SISTEMAS AUT. DO MÉXICO S.A C.V.	. . / -	CLOSELY-HELD CONTROLLED COMPANY	100.00	16.60
COMMERCIAL, INDUSTRIAL AND OTHER COMPANIES	1		1	
06 IOCHPE HOLDINGS, LLC	. . / -	CLOSELY-HELD CONTROLLED COMPANY	100.00	3.31
COMMERCIAL, INDUSTRIAL AND OTHER COMPANIES	1		1	

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06.01 - NOTES TO THE FINANCIAL STATEMENTS

IOCHPE-MAXION S.A. and subsidiaries

THE AMOUNTS INCLUDED IN THE NOTES ARE SHOWN IN THOUSANDS OF REAIS, EXCEPT AS OTHERWISE INDICATED

1. Operations

The activities of the Company comprise the manufacturing and sale of complete frames, crossbars and heavy wheels through the Wheels and Frames Division (Cruzeiro – State of São Paulo); the manufacturing and sale of break levers, pedal sets and other automotive components through the Automotive Components Division (Contagem – State of Minas Gerais); the manufacturing and sale of steel wheels for cars, pickup trucks, sports utility vehicles and light and medium commercial vehicles through the Fumagalli Division (Limeira – State of São Paulo, San Luiz Potosi – Mexico, and Troy – Michigan, USA); the manufacturing and sale of road vehicle wheels through Maxion (Nantong) Wheels, Co., Ltd. and equity interest in companies engaged in the manufacturing and sale of components for road vehicles, railway cars, casting and replacement parts.

The Industrial Complex comprises 5 plants in Brazil, two of them dedicated to railway equipment sector and three to the automotive sector, and two plants abroad, one of them in China and another one in Mexico. See below a summary description of each of them:

Wheels and Frames Division: (Cruzeiro – State of São Paulo) dedicated to the manufacturing and sale of complete frames, crossbars and heavy wheels;

Automotive Components Division: (Contagem – State of Minas Gerais) dedicated to the manufacturing and sale of break levers, pedal sets and other automotive components.

Fumagalli Division: (Limeira – State of São Paulo and San Luiz Potosi - Mexico) dedicated to the manufacturing and sale of steel wheels for cars, pickup trucks, sports utility vehicles and light and average commercial vehicles.

Jointly-owned subsidiary:

Amsted-Maxion Fundição e Equipamentos Ferroviários S.A.: A railway equipment plant operating through two divisions: Cruzeiro Division, in the State of São Paulo – dedicated to the production of industrial and railway castings and railway wheels; and Hortolândia Division, in the State of São Paulo – production of railway freight cars.

Subsidiaries:

Remon Resende Montadora Ltda.: A company dedicated to providing assembly and balancing services for tire, wheel and rim sets, with headquarters in Resende, State of Rio de Janeiro.

Iochpe Sistemas Automotivos de México, S.A de C.V. A company located in the City of Mexico, and holding interests in the companies Maxion Fumagalli de México S de RL de C.V. – San Luiz Potosi – Mexico and Servicios Maxion Fumagalli de México S.A de C.V. in the State of Nuevo Leon – Mexico.

Maxion Fumagalli de México S de RL de C.V. A company located in San Luiz Potosi - Mexico), dedicated to the manufacturing and sale of steel wheels for cars, pickup trucks, sports utility vehicles and light and average commercial vehicles.

Servicios Maxion Fumagalli de México S.A de C.V. A company located in the State of Nuevo Leon – Mexico, dedicated to the provision of commercial and financial management services.

Maxion Hong Kong Limited.: A trading company with its head office in Hong Kong, China, dedicated to the intermediation of acquisition of machines and equipment. Incorporated in October 2009, the company has conducted no operations to date.

Maxion (Nantong) Wheels, Co., Ltd.: A company with its head office in Nantong, China, is dedicated to the manufacturing and sale of Road vehicle wheels. It became operational in July 2008.

Maxion Fumagalli Automotive USA, Inc.: A company with head office in Miami and a branch in Troy, Michigan – USA, is dedicated to the management of inventories and sale of products from the Wheels and Frames Division and from the Fumagalli Division to the US, Canada and Mexico markets.

Iochpe Holdings, LLC: A company located in Delaware, USA, with an equity interest in Maxion Fumagalli Automotive USA, Inc.

In addition to the units described above, the company also has the following dormant subsidiaries:

Maxion Componentes Estruturais Ltda.: This company has been dormant since August 2007.

Newbridge Strategic Partners: A company located in Cayman, BVI, has been dormant since 2003.

The company's shares are listed on the São Paulo Stock Exchange, complying with the regulations of the *Novo Mercado* Level 1 listing segment, being traded under stock ticker MYPK3.

Concentration of our sales

A major portion of our revenues results from the sale of products to car makers and railway operators and iron or companies.

Fluctuation in the prices of steel, our key input

A significant portion of our operations depends on our ability to purchase steel at competitive prices. If the price of steel records a significant increase, and if we are not able to pass this increase on to the price of our products or reduce our operating costs so as to offset it, our operating margin decrease.

2. Presentation of the quarterly information

Our individual and consolidated quarterly information was prepared based on the accounting practices adopted in Brazil, which include the Brazilian corporation law, the pronouncements, guidelines and interpretations issued by the Accounting Pronouncements Committee (*Comitê de Pronunciamentos Contábeis* – CPC) - and the rules issued by the Brazilian Securities Commission (*Comissão de Valores Mobiliários* – CVM).

With the advent of Law 11.638/07 which updated Brazilian company law so as to facilitate the convergence process involving the accounting practices adopted in Brazil with those contained in the International Financial Reporting Standards, the Accounting Pronouncements Committee, or CPC, has been issuing new standards and technical accounting pronouncements in line with international accounting standards.

On June 30, 2010. the Company chose to present its quarterly information using the accounting standards adopted in Brazil and in effect in 2010 with those contained in the International Financial Reporting Standards – IFRS. The main impacts on the financial statements can be found in notes 2.2.3 and 2.3 to the financial statements and are summarized as follows:

- The new cost value attributed to property, plant and equipment items on January 1, 2009, recorded against "equity translation adjustments" (shareholders equity) net of the effects of deferred taxes;
- The balances of deferred income and social contribution taxes (assets and liabilities) were fully reclassified from current to noncurrent;

- Court deposits which had been presented net in current liabilities, in the "provision for contingencies" item when linked to the respective contingencies are now shown gross under noncurrent assets;
- Disclosure of the extensive statement of result; see note 23;
- Disclosure of information by segment; see note 22;

The effects are shown in notes 2.2 and 2.3.

Management authorized the completion of this quarterly information on August 11, 2010.

2.1 Adoption of new accounting practices and estimates

New pronouncements, interpretations and guidelines issued but not yet adopted

Within the process of convergence of the accounting practices adopted in Brazil with the international financial reporting standards ("IFRS"), the Company implemented the pronouncements, interpretations and guidelines issued throughout 2009 for mandatory application in the years beginning on or after January 1, 2010. The Company, its subsidiaries and jointly-owned subsidiary assessed the impacts of the pronouncements, interpretations and guidelines issued, which are shown in notes 2.2.3 (IFRS) and 2.3 (new CPC's).

2.2 Presentation of the financial statements in accordance with the International Financial Reporting Standards (IFRS).

2.2.1 Balance Sheets

	01/01/2009	**12/31/2009**	**Consolidated 06/30/2010**
Assets			
Current			
Cash and cash equivalents	90,036	178,228	108,366
Trade accounts receivable	243,056	199,830	288,233
Inventories	244,527	199,883	260,134
Taxes recoverable	13,694	13,156	9,580
Pre-paid expenses	1,901	6,743	4,613
Other accounts receivable	7,985	11,560	14,520
	601,199	**609,400**	**685,446**
Non current			
Long-term assets			
Trade accounts receivable	603	331	331
Taxes recoverable	16,667	24,156	36,445

Deferred taxes	109,900	103,623	100,657
Court deposits	21,589	22,859	23,122
Other accounts receivable	1,718	4,695	5,983
	150,477	**155,664**	**166,538**
Investments	395	357	396
Property, plant and equipment	701,670	902,651	917,941
Intangible assets	5,910	25,094	25,542
Deferred assets	5,310	3,145	2,705
	713,285	**931,247**	**946,584**
	863,762	**1,086,911**	**1,113,122**
	1,464,961	**1,696,311**	**1,798,568**

	01/01/2009	**12/31/2009**	**Consolidated 6/30/2010**
Liabilities and shareholders' equity			
Current			
Financing and loans	219,885	276,216	114,415
Suppliers	60,972	108,408	169,777
Taxes and contributions payable	2,886	9,148	9,586
Taxes in installments	-	11,693	4,835
Salaries and vacations payable	49,908	40,538	70,314
Advances from clients	24,152	13,433	18,105
Proposed dividends	79,214	20,399	-
Other accounts payable	34,937	19,126	27,265
Financial instruments payable	28,752	-	-
	500,706	**498,961**	**414,297**

Non current			
Financing and loans	125,604	373,038	465,072
Provision for contingencies	66,763	26,504	28,637
Deferred taxes	109,596	113,794	118,080
Other accounts payable	6,611	8,637	9,787
	308,574	**521,973**	**621,576**
Shareholders' equity			
Capital stock	261,463	261,463	360,000
profit reserves	183,958	218,692	120,155
Equity valuation adjustment	210,260	195,222	196,803
Income for the period	-	-	85,737
	655,681	**675,377**	**762,695**
	1,464,961	**1,696,311**	**1,798,568**

2.2.2 Statement of results

	12/31/2008	**12/31/2009**	**Consolidated 6/30/2010**
Gross operating revenue			
Sales of products and services rendered	2,224,629	1,610,814	1,279,047
Deductions			
Sales taxes	(355,613)	(266,356)	(193,812)
Returns and rebates	(41,290)	(26,851)	(19,082)
Net operating revenue	1,827,726	1,317,607	1,066,153
Cost of products sold and services rendered	(1,470,756)	(1,114,596)	(854,679)
Gross profit	356,970	203,011	211,474
Other operating (expenses) revenue			
Sales	(73,159)	(49,341)	(32,842)

Administrative and general	(49,042)	(54,650)	(37,118)
Management fees	(3,344)	(3,837)	(1,785)
Financial expenses	(62,660)	(69,058)	(30,439)
Financial revenue	35,078	54,606	7,275
Other operating revenue (expenses)	230 (152,897)	(181) (122,461)	1,098 (93,811)
Income before income and social contribution taxes	204,073	80,550	117,663
Income and social contribution taxes			
Current	(61,222)	(33,812)	(30,822)
Deferred (reversal)	71,243	8,395	(6,956)
Net income for the year/period	214,094	55,133	79,885

2.2.3 Consolidated adjustments to comply with the IFRS

	Disclosed 12/31/09	**IFRS Adjustments**	**Adjusted 12/31/09**	**Consolidated Disclosed 6/30/2010**
Assets				
Current				
Deferred taxes	21,345	(21,345) a	-	-
Other accounts	609,400	-	609,400	685,446
	630,745	**(21,345)**	**609,400**	**685,446**
Non current				
Deferred taxes	82,278	21,345 a	103,623	100,657
Court deposit	10,201	12,658 b	22,859	23,122
Property, plant and equipment	610,307	292,344 c	902,651	917,941
Other accounts	57,778	-	57,778	71,402
	760,564	**326,347**	**1,086,911**	**1,113,122**

	1,391,309	**305,002**	**1,696,311**	**1,798,568**
Liabilities				
Current				
Other accounts	498,961	-	498,961	414,297
	498,961	**-**	**498,961**	**414,297**
Non current				
Provision for contingencies	13,846	12,658 b	26,504	28,637
Deferred taxes	14,398	99,396 c	113,794	118,080
Other accounts	381,675	-	381,675	474,859
	409,919	**112,054**	**521,973**	**621,576**
Shareholders' equity				
Retained earnings/Accumulated losses	-	-	-	85,7377
Equity translation adjustment	2,274	192,948 c	195,222	196,803
Other accounts	480,155	-	480,155	480,155
	482,429	**192,948**	**675,377**	**762,695**
	1,391,309	**305,002**	**1,696,311**	**1,798,568**

a – Reclassification of the "Deferred taxes" item recorded in current to noncurrent, in compliance with IAS 1 – Presentation of the Accounting Statements

b – Reclassification of the balance of court deposits which was being shown net in the non current liabilities, under the item "provision for contingencies", when linked to the respective contingencies, to the item "Court Deposits", gross, in noncurrent assets in compliance with IAS 37 – Provisions, contingent liabilities and contingency assets.

c – Adjustments to the items "Property, plant and equipment", "Deferred liability taxes", "Retained earnings/Accumulated losses", "Equity translation adjustment", "Cost of goods sold", "Equity pick-up" and "Deferred income and social contribution taxes" due to the adoption of the new cost attributed to property, plant and equipment based on IAS 16 – Property, plant and equipment and IFRS 1 – Initial Adoption of the International Accounting Standards, since the management of the company and its subsidiaries and joint subsidiary detected items of property, plant and equipment still in operation and capable of generating future cash flows, and which are recognized on the balance sheet at amounts considerable below their fair value.

The survey was carried out based on a technical report issued by a specialized company on June 20, 2010, as of base date January 1, 2009.

2.3 Quarterly information after adoption of new CPC's.

In compliance with the new accounting pronouncements, the Company is presenting the information referring to the quarter ended on June 30, 2010. The following table illustrates the balance

sheet and results accounts that showed alterations when compared to their original amounts, basically on account of the adjustments from adopting the Technical Pronouncements:

	Disclosed 12/31/09	CPC Adjustments	Adjusted 12/31/09	Parent Company Disclosed 6/30/2010
Assets				
Current				
Deferred taxes	20,110	(20,110) a	-	-
Other accounts	441,159	-	441,159	453,403
	461,269	**(20,110)**	**441,159**	**453,403**
Non current				
Deferred taxes	49,305	20,110 a	69,415	62,734
Court deposit	10,201	5,541 b	15,742	15,232
Investments	159,862	33,734 c	193,596	213,840
Property, plant and equipment	416,476	241,233 c	657,709	667,945
Other accounts	54,267	-	54,267	52,915
	690,111	**300,618**	**990,729**	**1,012,666**
	1,151,380	**280,580**	**1,431,888**	**1,466,069**
Liabilities				
Current				
Other accounts	362,530	-	362,530	196,659
	362,530	**-**	**362,530**	**196,659**
Non current				
Provision for contingencies	11,025	5,541 b	16,566	18,612
Deferred taxes	3,201	82,019 c	85,220	90,435
Other accounts	292,195	-	292,195	397,668
	306,421	**87,560**	**393,981**	**506,715**
Shareholders' equity				
Retained earnings/Accumulated losses	-	-	-	85,737
Equity translation adjustment	2,274	192,948 c	195,222	196,803
Other accounts	480,155	-	480,155	480,155

	482,429	**192,948**	**675,377**	**762,695**
	1,151,380	**280,508**	**1,431,888**	**1,466,069**

a – Reclassification of the "Deferred taxes" item recorded in current to non current, in compliance with CPC 26 – Presentation of the Accounting Statements.

b – Reclassification of the balance of court deposits which was being shown net in the non current liabilities, under the item "provision for contingencies", when linked to the respective contingencies, to the item "Court Deposits", gross, in non current assets in compliance with CPC 25 – Provisions, contingent liabilities and contingency assets

c – Adjustments to the items "Property, plant and equipment", "Deferred liability taxes", "Retained earnings/Accumulated losses", "Equity translation adjustment", "Cost of goods sold", "Equity pick-up" and "Deferred income and social contribution taxes" due to cost attributed to property, plant and equipment based on "CPC 27 – Property, plant and equipment" and "CPC 43 – Initial Adoption of the Technical Pronouncements CPC 15 to 40s", since the management of the Company and its subsidiaries and joint subsidiary detected items of property, plant and equipment still in operation and capable of generating future cash flows, and which are recognized on the balance sheet at amounts considerable below their fair value.

The survey was carried out based on a technical report issued by a specialized company on June 20, 2010, as of base date January 1, 2009.

3. Summary of the significant accounting practices

Determination of income

Income is determined pursuant to the accrual method.

Revenue from sales of products is recognized in the result when all benefits inherent to the product have been transferred to the purchaser. Revenue from services provided is recognized in the result when it is realized. Revenue is not recognized if there is significant uncertainty regarding its realization.

Accounting estimates

Preparation of the quarterly information pursuant to the accounting practices adopted in Brazil requires Management of the Company, its subsidiaries and jointly-owned subsidiary to use its judgment in determining and booking accounting estimates. Assets and liabilities subject to estimates and assumptions include, among others, residual value of property, plant and equipment, intangible and deferred assets, provisions for doubtful accounts, provisions for inventory depreciation, deferred income tax assets and liabilities, provisions for contingencies and measurement of financial instruments. Settlement of transactions involving these estimates may result in different amounts than in the estimates, on account of the inaccuracy inherent to the process of determining them. The company, its subsidiaries and joint subsidiary review the estimates and assumptions at least on a quarterly basis.

Financial instruments

Non-derivative financial instruments include cash and cash equivalents, financial investments, accounts receivable and other receivables and loans and financing, in addition to accounts payable and other debts.

Non derivative financial instruments are initially recognized at their fair value, plus, in the case of instruments not recognized at their fair value through income, any directly attributable transaction costs. Subsequently to their initial recognition, non derivative financial instruments are measured as described below:

a. Financial instruments at fair value through income

An instrument is classified at fair value through income if it is held for trading, that is, designated as such when initially recognized. Financial instruments are designated at fair value through income if the company manages these investments and takes decisions to buy and sell based on their fair value, in accordance with the investment and risk management strategy documented by the company. After initial recognition, attributable transactions costs are recognized in the results, when incurred. Financial instruments at fair value through income are measured at fair value and their fluctuations are recognized in the result.

b. Loans and receivables

Loans and receivables should be measured at amortized cost through the effective interest rate method, net of any impairment.

c. Derivatives

The company and its jointly-owned subsidiary hold derivatives to hedge against foreign currency-related risks.

Derivatives are initially recognized at fair value; attributable transaction costs are recognized in the result, when incurred. Subsequently to initial recognition, derivatives are measured at fair value and alterations are booked to the result, except in the circumstances described below for hedge transaction accounting.

d. Cash flow hedges

Changes in the fair value of hedge instruments designated as cash flow hedges are directly recognized in the shareholders equity while the hedge is considered effective. If the hedge is considered ineffective, changes in fair value are recognized in the result.

If the hedge instrument fails to meet the criteria for hedge accounting, expires or is sold, terminated or exercised, hedge transaction accounting is prospectively discontinued. Accrued gains or losses previously recognized in shareholders equity will remain there until the forecast transactions take place. When the protected item is a non financial asset, the amount recognized in the shareholders equity is transferred to the value of the respective asset when this is recognized. In other cases, the amount recognized in shareholders equity is transferred to result in the same period when the protected item affects the result.

Foreign currency

The company's management has defined the Real as its functional currency, pursuant to the rules described in CPC 02 – Effects on Exchange Rate Change and Conversion of Financial Statements approved by CVM Resolution No. 534, as revised by CVM Resolution No. 624.

Certain subsidiaries have different functional currencies to that of the controlling company, such as Iochpe Holdings LLC, Maxion Fumagalli Automotive USA, Inc.., Iochpe Sistemas Automotivos de México, S.A. de C.V., Maxion Fumagalli de México S. de RL de C.V., Servicios Maxion Fumagalli de México S.A. de C.V., Maxion Honk Kong Limited and Maxion (Nantong) Wheels, Co. Ltd.

Foreign currency transactions, that is, those not carried out in the functional currency, are converted at the exchange rate on each transaction date. Monetary assets and liabilities in foreign currency are converted to the functional currency at the exchange rate on closing date. Earnings and losses from exchange rate variations on monetary assets and liabilities are recognized in the statement of results. Non monetary assets and liabilities acquired or contracted in foreign currency are converted at the exchange rates on the transaction dates, or on the date of evaluation at fair value, when the latter is used. Earnings and losses arising from variations in overseas investments are directly recognized in the shareholders equity, in the accrued translation adjustment account (under equity accounting adjustment)

and recognized in the statement of income when these investments are sold, totally or partly. The quarterly information of overseas subsidiaries are adjusted to the accounting practices in Brazil and subsequently converted to the local functional currency at the exchange rate on closing date.

Since September 21, 2009, the subsidiary Iochpe Holding, LLC and the indirect subsidiary Maxion Fumagalli Automotive USA, Inc. are no longer considered an extension of the activities of Iochpe Maxion S.A. given the acquisition, on that date, of the branch in Troy - Michigan, USA, the purpose of which is the management of inventories and the sale of products from the Fumagalli Division. This branch has its own management staff and administrative independence.

Current and non current assets

Trade accounts receivable

Trade accounts receivable are shown at the invoiced amount, including the respective direct taxes which are the tax responsibility of the company, its subsidiaries and joint subsidiary, less tax withheld at source, which are considered as tax credits. Calculation of present value is made for each transaction based on an interest rate reflecting a transaction's term, currency and risk. The Company and its subsidiaries and jointly-owned subsidiary have recorded no adjustment to present value since it has no relevant effects on the quarterly information.

The provision for doubtful accounts has been constituted in an amount considered by management to be sufficient to cover any losses when realizing the credits.

Inventories

Valued at average acquisition or production costs less provisions, when applicable, but not exceeding market value.

Inventory costs include expenses incurred in acquiring, transporting and storing the inventories. In the case of finished goods and work in progress, the cost includes general manufacturing expenses based on normal operating capacity.

Investments

Investments in subsidiaries with equity participations exceeding 20% are valued using the equity method.

Other investments not qualifying for the above category are evaluated at acquisition cost less provisions for depreciation, when applicable.

Exchange variations from investments abroad are recognized in the equity valuation adjustment account under shareholders' equity.

Property, plant and equipment

Shown at cost of acquisition, creation or construction. Asset depreciation is calculated by the linear method, based on the rates mentioned in Note No. 11, and takes into account the estimated useful life of the assets with their respective residual amounts.

The Company, its subsidiaries and joint subsidiary opted to adopt the attributed cost, pursuant to CPC 27; see note 11.

Other expenditures are only capitalized when there is an increase in the economic benefits of this property, plant and equipment item. Any other type of expenditure is recognized in the result as an expense, when incurred.

Lease

. Finance lease

Certain lease agreements substantially transfer to the jointly-owned subsidiary all risks and benefits inherent to the ownership of an asset. Such agreements characterize a finance lease and the assets are recognized at fair value or at the present value of the minimum payments provided for in the agreement. The goods recognized as assets are depreciated at the depreciation rates applying to each group of assets, as per Note No. 11. The financial charges relating to the finance leases are recognized in the result over the effectiveness of the agreement, based on the amortized cost and effective interest rate method.

. *Operating lease*

Payments made under an operating lease agreement are recognized as expenses in the statement of income through the straight-line method over the term of the lease agreement.

Intangible assets

Intangible assets include assets acquired from third parties, including as a result of a business combination. The following criteria apply:

- Acquired from third parties as a result of a business combination: Premium from acquisitions involving business combinations, which are not amortized.
- Intangible assets acquired from third parties: measured at total acquisition cost less amortization.

Deferred charges

Deferred assets refer primarily to pre-operating expenses of the subsidiary Maxion (Nantong) Wheels, Co., Ltda. incurred up to December 31, 2008. These assets are amortized linearly over a 5-year period.

The company and its subsidiaries opted to maintain the balance of deferred assets until they are fully realized, by amortization, provision for impairment, or write-off against the result, as permitted under CPC 4 and CVM Instruction No. 553.

Impairment of assets

The recoverable values of property, plant and equipment, intangible and deferred assets are tested annually, in the event of any indication of impairment.

Current and non current liabilities

Current and non current liabilities are shown at known or calculable amounts plus, when applicable, corresponding charges, monetary and/or foreign exchange variations incurred up to balance sheet date.

Calculation of present value is made for each transaction based on an interest rate reflecting a transaction's term, currency and risk. The Company and its subsidiaries and jointly-owned subsidiary have recorded no adjustment to present value since it has no relevant effects on the quarterly information.

A provision is recognized on the balance sheet when the company, its subsidiaries and joint subsidiary hold a legal obligation or one constituted as a result of a past event, and where economic resources are likely to be needed to discharge the obligation. Provisions are shown based on the best estimates of the risk involved.

Employee benefits

The cost of sponsoring plans is recognized as expenses, given that it refers to defined contribution plans.

Income and social contribution taxes

Current and deferred income and social contribution taxes for the period are calculated using the rate

of 15%, plus an additional 10% on taxable income exceeding R$240 (annual basis) for income tax, and 9% of taxable income in the case of the social contribution on net income, and take into account the offset of tax losses and negative social contribution base, limited to 30% of actual income.

The company, its subsidiaries and joint subsidiary opted for the Transition Taxation Regimen (RTT), pursuant to Provisional Measure No. 449/08 and Law No. 11941/09. The exercise of this option was irrevocably manifested in the 2009 Legal Entity Tax and Economic Information Statement.

Deferred asset taxes for the Company and its jointly-owned subsidiary arising from tax losses, negative social contribution base and temporary differences between the tax base of the assets and liabilities and their respective book value have been constituted pursuant to CVM Resolution No. 599/09, dated September 15, 2009, and take into account historic profitability, the expectation of the generation of future taxable income founded on technical feasibility studies approved by the management bodies and the realization of the events and estimates which created the temporary differences.

Share-based payments

The effects of the share-based compensation plan are calculated based on the fair value and recognized in the balance sheet and in the statement of income, depending on the contractual conditions to be complied with.

The fair value of options granted by the Company and its subsidiaries to managers is expensed to income over the vesting period, upon meeting of certain specific conditions. On the date of the balance sheet, Management revises the estimates regarding the value of the options, which vest according to specific conditions, and when applicable, recognizes the effect of revising such initial estimates in the income for the period, against liabilities.

Changes in accounting estimates

In the first quarter of 2010, the Company changed the estimated useful life period of its property, plant and equipment items based on a technical report issued by an outsourced company on January 20, 2010, as explained in Note 11.

4. Consolidated quarterly information

Consolidated quarterly information as of June 30, 2010 and 2009, December 31, 2009 and January 1, 2009, were prepared in accordance with the International Financial Reporting Standards (IFRS), especially standard IAS 34 – Intermediate Financial Reports, issued by the International Accounting Standards Board – IASB, and the regulations issued by the Comissão de Valores Mobiliários (Brazilian Securities Commission), or CVM and include joint financial statements of Iochpe-Maxion S.A., its subsidiaries and jointly-owned subsidiary, as listed below:

	Direct Interest - %		Indirect Interest - %	
	06/30/2010	**12/31/2009**	**06/30/2010**	**12/31/2009**
Amsted-Maxion Fundição e Equipamentos Ferroviários S.A.	50.00	50.00	-	-
Maxion (Nantong) Wheels, Co., Ltd.	100.00	100.00	-	-
Iochpe Sistemas Automotivos de México, S.A. De C.V.	100.00	100.00	-	-
Maxion Fumagalli de México S de RL de C.V. (3)	-	-	100.00	100.00
Servicios Maxion Fumagalli de México S.A de C.V. (3)	-	-	100.00	100.00
Maxion Hong Kong Limited. (4)	100.00	100	-	-
Remon Resende Montadora Ltda.	33.33	33.33	-	-

FEDERAL PUBLIC SERVICE
CVM – BRAZILIAN SECURITIES COMMISSION
ITR – QUARTERLY INFORMATION
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COMMERCIAL, INDUSTRIAL AND OTHER COMPANIES

	Direct Interest - %		Indirect Interest - %	
	06/30/2010	**12/31/2009**	**06/30/2010**	**12/31/2009**
Iochpe Holdings, LLC	100.00	100.00	-	-
Maxion Fumagalli Automotive USA, Inc.(1)	-	-	100.00	100.00
Maxion Componentes Estruturais Ltda.(2)	99.99	99.99	-	-
Newbridge Strategic Partners (2)	100.00	100.00	-	-

(1) Financial statements consolidated by the subsidiary Iochpe Holdings, LLC.
(2) Inactive business.
(3) Financial statements consolidated by the subsidiary Iochpe Sistemas Automotivos de México, S.A. de C.V.
(4) Company incorporated in 2009.

The accounting practices have been uniformly applied to all consolidated companies and are consistent with those used in the previous period, as of the same base date.

Description of the main consolidation procedures

a. Elimination of asset and liability account balances between the consolidated companies;

b. Elimination of interest on capital, reserves and retained earnings of subsidiaries;
c. Elimination of the balances of revenues and expenses, as well as unrealized profits arising from transactions between the subsidiaries;

The jointly-owned subsidiary Amsted-Maxion Fundição e Equipamentos Ferroviários S.A. is valued at the equity method in the parent company's individual quarterly information, being consolidated proportionally in the consolidated quarterly information due to its 50% equity interest, as provided for in CVM Resolution No. 608/09, dated November 26, 2009.

The main groups of assets and liabilities, and income accounts of said company are as follows:

	Amsted-Maxion Fundição e Equipamentos Ferroviários S.A.		
	06/30/2010	**12/31/2009 Adjusted**	**1/1/09 Adjusted**
Balance sheets			
Current assets	196,337	132,638	423,918
Non-current assets	319,605	307,412	270,570
Total assets	515,942	440,050	694,488
Current liabilities	257,503	143,317	372,569
Non-current liabilities	189,542	214,328	196,323
Shareholder's equity	68,897	82,405	125,596
Total liabilities and shareholder's equity	515,942	440,050	694,488

	Amsted-Maxion Fundição e Equipamentos Ferroviários S.A			
	06/30/2010	06/30/2009	12/31/2009	12/31/2008
atements of income				
Net revenues from sales	238,944	189,092	320,541	985,964
Costs of goods sold	(226,052)	(187,553)	(319,989)	(857,505)
Gross profit	12,892	1,539	552	128,459
Operating expenses, net	(33,358)	(67,578)	(100,949)	(82,493)
Income and social contribution taxes	6,959	12,198	34,108	(15,333)
Loss/Profit for the period	(13,507)	(53,841)	(66,289)	30,633

5. Cash and cash equivalents

	Parent Company		Consolidated		
	06/30/10	12/31/09	06/30/10	12/31/09	1/1/09
Cash and banks	28,385	26,130	46,788	55,302	39,180
Short-term financial instruments	28,532	119,964	61,578	122,926	50,856
	56,917	146,094	108,366	178,228	90,036

Short-term financial investments refer to funds directed to Bank Deposit Certificates (CDB), updated according to the variation of Interbank Deposit Certificate (CDI), and remunerated at rates varying from 100.0% to 102% (100.6% and 104% of CDI as of December 31, 2009).

The Company considers as cash equivalents cash balances, immediate liquidity financial investments and financial investments maturing within 90 days (or before) as from the acquisition date.

6. Trade accounts receivable

	Parent Company		Consolidated		
	06/30/10	12/31/09	06/30/10	12/31/09	1/1/09
Current Assets:					
In the country	183,145	139,765	264,315	186,285	169,643
Abroad	22,299	24,261	27,360	25,687	76,580
Commercial papers discounted	(1,986)	(10,685)	(1,986)	(10,685)	(533)
Provision for	(1,209)	(1,205)	(1,456)	(1,457)	(2,634)

doubtful debts					
	202,249	152,136	288,233	199,830	243,056
Non-current assets					
In the country	331	331	331	331	712
Provision for doubtful debts	-	-	-	-	(109)
	331	**331**	**331**	**331**	**603**

	Parent Company		**Consolidated**		
Accounts receivables – due	**06/30/10**	**12/31/09**	**06/30/10**	**12/31/09**	**1/1/09**
From 1 to 30 days	9,636	9,068	16,293	10,295	42,009
From 31 to 60 days	1,156	690	1,362	1,688	13,254
From 61 to 90 days	711	1,602	747	1,654	4,705
From 91 to 180 days	1,398	173	1,546	423	3,132
Above 181 days	2,061	943	2,584	944	1,858
Total	14,962	12,476	22,532	15,004	64,958

The procedure adopted by the Company its subsidiaries and jointly-owned subsidiary includes analyzing their securities on a monthly basis, adopting the "provision for doubtful debts" criteria for all receivables maturing in more than 90 days, have no indication of negotiation, clients who have entered into a composition with creditors, and bankrupts.

7. Inventories

	Parent Company		**Consolidated**		
	06/30/10	**12/31/09**	**06/30/10**	**12/31/09**	**1/1/09**
Finished products	44,024	39,128	75,026	72,932	93,751
Products in process	24,906	17,703	29,538	19,127	15,487
Raw materials	92,411	56,713	125,920	87,807	116,657
Auxiliary materials	3,612	3,347	12,344	11,573	6,311
Packaging materials and storeroom	3,761	3,811	4,471	7,858	2,670
Advances to Suppliers	6,363	5,594	14,560	5,279	10,212
Import in progress	3,530	4,326	6,393	4,360	2,261
Provision for losses with obsolete items	(5,122)	(4,884)	(8,118)	(9,053)	(2,822)
	173,485	125,738	260,134	199,883	244,527

Provisions have been recorded for certain items considered obsolete or having low turnover rate.

8. Taxes recoverable and deferred taxes

a. *Taxes recoverable*

	Parent Company		Consolidated		
	06/30/10	**12/31/09**	**06/30/10**	**12/31/09**	**1/1/09**
ICMS – Tax on circulation of goods and provision of services	15,643	17,514	22,634	19,046	7,251
COFINS – Contribution for financing of social security	6,256	6,871	10,305	7,826	2,395
IRPJ – Corporate income tax	3,161	3,097	4,915	6,126	12,066
PIS – Social integration program	1,276	1,424	2,152	1,630	1,630
IPI – Excise tax	872	846	2,403	1,301	6,907
Others	67	151	3,616	1,383	112
	27,275	29,903	46,025	37,312	30,361
Current assets	(5,794)	(6,580)	(9,580)	(13,156)	(13,694)
Non-current assets	21,481	23,323	36,445	24,156	16,667

b. *Deferred Taxes*

Deferred income and social contribution taxes are recorded to reflect future fiscal effects attributable to temporary differences between the fiscal base of assets and liabilities and their respective carrying amount.

Pursuant to CVM Resolution No. 599/09, of September 15, 2009 the Company and its jointly-owned subsidiary, based on the expectation of generating future taxable earnings grounded by technical studies approved by the Management, also recognized tax credits on fiscal losses and negative social contribution bases from previous years which are not subject to statute of limitation and regarding which offsetting is limited to 30% of annual taxable earnings. Deferred tax assets carrying amount is reviewed on a quarterly basis by the Company and its jointly-owned subsidiary, and the adjustments deriving from these reviews are not significant compared with Management's forecasts.

Deferred income and social contribution taxes have the following origin:

	Parent Company		Consolidated		
	06/30/2010	**12/31/2009**	**06/30/2010**	**12/31/2009**	**01/01/09**
Temporary differences					
Provision for tax contingencies	4,722	4,144	7,479	6,854	19,213
Provision for labor claims/civil contingencies	1,606	1,488	2,257	2,157	2,730

	Parent Company		Consolidated		
	06/30/2010	12/31/2009	06/30/2010	12/31/2009	01/01/09
Provision for doubtful debts	411	410	495	495	905
Provision for profit sharing	1,435	1,137	1,435	1,137	1,934
Provision for obsolete items	1,741	1,660	2,760	3,078	959
Measurement of financial instruments	-				9,776
Other	5,648	3,457	6,980	2,686	8,904
Subtotal	15,563	12,296	21,406	16,407	44,421
Tax losses	33,971	41,263	57,847	63,677	48,166
Negative social contribution base	13,200	15,856	21,404	23,539	17,313
Subtotal	47,171	57,119	79,251	87,216	65,479
Total	62,734	69,415	100,657	103,623	109,900
Non-current liabilities					
Differences between accounting practices adopted in Mexico and in Brazil					
Difference in fixed assets	-	-	13,392	12,186	-
Difference in other assets and liabilities accounts	-	-	(3,045)	(647)	-
Difference in provision for obsolescence	-	-	(561)	(342)	-
Temporary differences	-	-			-
Attribution of costs – property, plant and equipment – CPC 27	79,317	82,019	96,383	99,396	109,596
Depreciation – CPC 27	4,541	-	5,048	-	-
Capitalized financial costs – CPC 08	2,570	3,201	2,570	3,201	-
Amortization of premium on investments	3,934	-	3,934	-	-
Others	73	-	359	-	-
Total	90,435	85,220	118,080	113,794	109,596

The subsidiary Maxion Componentes Estruturais Ltda. has recorded accumulated fiscal losses of R$3,741 (R$3,741 as of December 31, 2009 and R$ 26,716 as of January 1st, 2009) and negative social contribution base of R$3,741 (R$3,741 as of December 31, 2009 and R$ 28,823 as of January 1st, 2009). Taxes have not been activated given that the business is currently inactive.

Based on a technical study on taxable income estimates calculated in accordance with CVM Deliberation No. 599/09, dated September 15, 2009, the Company expects to recover tax credits deriving from tax losses and negative social contribution base in upcoming years, as set forth below:

	Parent Company	Consolidated
2011	13,453	14,752
2012	13,537	15,666
2013	13,550	16,133
2014	5,694	9,140

2015 onwards	937	23,560
Total tax credits arising from tax losses and negative social contribution base	47,171	79,251

Management of the Company and its jointly-owned subsidiary considers that deferred assets deriving from temporary differences in the amount of R$15,563 (R$12,296 as of December 31, 2009) in the parent company, and of R$21,406 in the consolidated report (R$16,407 as of December 31, 2009 and R$ 44,421 as of January 1st, 2009) will be paid proportionally to the final resolution of contingencies and other events.

Tax credits recovery estimates were based on estimates of taxable income taking into account various financial and business assumptions considered at the closing of the year. Consequently, these estimates may not happen in the future, considering the uncertainty inherent to such predictions.

The reconciliation of expenses calculated at the combined applicable tax rates plus expenses from income and social contribution taxes charged to income is set forth below:

	Parent Company		**Consolidated**			
	06/30/2010	**06/30/2009**	**06/30/2010**	**06/30/2009**	**12/31/2009**	**12/31/2008**
Income for the year before taxes	115,105	20,169	117,663	14,070	80,550	204,073
Official rates - %	34	34	34	34	34	34
IR/CS (expenses) at the official rates	(39,136)	(6,857)	(40,005)	(4,784)	(27,387)	(69,385)
Equity pick-up	1,136	(11,166)	-	-	-	-
Non deductible expenses	(164)	(81)	(164)	(401)	(583)	(2,249)
Exchange variation on investment	-	-	-	(2,863)	(4,834)	(5,521)
Temporary additions	(3,860)	-	(5,090)	-	-	-
Income tax on financial instruments	-	-	-	(2,422)	-	-
Tax credit not recorded on temporary	-	(312)	-	(312)	4,158	-

differences						
Tax credit not recorded on tax losses	-	-	(2,277)	(7,036)	(21,569)	-
Amortization of premium on investments	3,372	-	3,372	-	-	8,130
Depreciation CPC 27	4,542	-	4,542	-	-	-
Capitalization of transaction cost CPC 08	(590)	-	(590)	-	3,181	-
Use of tax credits	10,200	5,178	10,200	5,178	11,672	10,928
Non-deductible provisions	-	377	-	353	427	-
Others	1,362	652	(810)	398	1,123	(3,125)
Expenses with income and social contribution taxes on income for the year	(23,138)	(11,945)	(30,822)	(11,889)	(33,812)	(61,222)
Deferred income and social contribution taxes	(12,082)	(6,774)	(6,956)	(731)	8,395	71,243
Effective rates	31%	93%	32%	90%	32%	-5%

9. Related Parties

The main asset and liabilities balances as of June 30, 2010 and 2009, and December 31, 2009 and January 1st, 2009, as well as transactions influencing the income for the period relating to transactions with related parties, key management professionals and other related parties derive from transactions with the Company, its subsidiaries and jointly-owned subsidiary, which were performed on an arm's length basis.

The amounts referring to remuneration of key management professionals are set forth below:

	Consolidated			
	06/30/2010	**06/30/2009**	**12/31/2009**	**12/31/2008**
a) Remuneration of the board of directors and statutory officers (fees)	2,367	2,346	3,837	3,344
b) Remuneration of key personnel (salaries)	12,951	8,452	18,778	15,642
c) Agreed profit sharing (bonus)	5,653	1,721	3,381	7,457

The Minutes of the Special Shareholders Meeting held on December 1, 2009 approved the 2010 Stock

Options Plan for the managers and employees of the Company and its subsidiaries, as explained in Note No. 21.

During the normal course of business, we carried out transactions with related parties at prices, terms, financial charges and other conditions compatible with those practiced on the market. These transactions include, among others, service sharing, consulting, loan, financing and sureties concession agreements whose conditions are set forth below:

	Amsted-Maxion Fundição e Equipamentos Ferroviários S.A.			**Maxion Componentes Estruturais Ltda.**		
	6/30/2010	**12/31/2009**	**1/1/2009**	**6/30/2010**	**12/31/2009**	**1/1/2009**
Liabilities						
Interest on shareholders' equity	-	-	3,000	-	-	-
Obligations (loans)	-	-	-	48	48	48
	Iochpe Holdings, LLC			**Maxion (Nantong) Wheels, Co. Ltd.**		
	6/30/2010	**12/31/2009**	**1/1/2009**	**6/30/2010**	**12/31/2009**	**1/1/2009**
Assets						
Receivables from the acquisition of goods and services	-	-	-	888	-	-
Loans (non-current)	2,884	2,726	-	-	-	-
Liabilities						
Obligations (loans)	488	468	-	10,155	6,539	2,338
	Maxion Fumagalli de México S de RL de C.V.			**Maxion Fumagalli Automotive USA, Inc.**		
	6/30/2010	**12/31/2009**	**1/1/2009**	**6/30/2010**	**12/31/2009**	**1/1/2009**
Assets						
Receivables from the acquisition of goods and services	3,461	193	-	2,913	18,358	-
Loans (non-current)	-	-	-	10,155	6,539	-
Liabilities						
Suppliers	**-**	**-**	**-**	11,935	21,640	**-**
Obligations	**-**	**-**	**-**	5,793	5,568	**-**

(loans)						
	Total			**Parent Company**		
	6/30/2010	**12/31/2009**	**1/1/2009**	**6/30/2010**	**12/31/2009**	**1/1/2009**
Assets						
Receivables from the acquisition of goods and services	7,262	18,551	-	766	573	-
Loans (non-current)	13,039	9,265	-	6,329	6,084	2,386
Liabilities						
Suppliers	11,935	21,640	34,087	-	-	-
Obligations (loans)	16,484	12,623	2,386	2,884	2,726	-

	Amsted-Maxion Fundição e Equipamentos Ferroviários S.A.				**Maxion Componentes Estruturais Ltda.**			
	6/30/2010	6/30/2010	12/31/2009	12/31/2008	6/30/2010	6/30/2010	12/31/2009	12/31/2008
Income								
Purchases	11,759	5,626	11,661	37,709	-	-	-	-
Administrative expenses	(463)	(458)	(919)	(1,511)	-	-	-	-
Financial expenses	-	-	179	164	-	-	-	-
Financial revenue	-	-	(70)	(93)	-	-	-	-
	Maxion (Nantong) Wheels, Co. Ltd.				**Maxion Fumagalli de México S de RL de C.V.**			
	6/30/2010	6/30/2010	12/31/2009	12/31/2008	6/30/2010	6/30/2010	12/31/2009	12/31/2008
Income								
Sale of products	5,462	-	-	-	-	-	4,375	-
Purchases	-	-	(89)	(78)	(9,461)	-	(3,094	-
Selling expenses	-	-	-	-	-	-	-	-
Administrative expenses	-	-	-	-	-	-	-	-
Financial expenses	(61)	(53)	(108)	(96)	-	-	-	-
Financial revenues	-	-	-	-	-	-	-	-
	Indirect Controlling Company Maxion Fumagalli Automotive USA, Inc.				**Total**			
	6/30/2010	6/30/2010	12/31/2009	12/31/2008	6/30/2010	6/30/2010	12/31/2009	12/31/2008
Income								
Sale of products	699	3,075	61,437	34,139	6,161	3,075	65,812	34,139
Purchases	(16,129)	(32,808)	(61,712)	(34,139)	(13,831)	(27,182)	(53,234)	3,492
Administrative expenses	-	-	-	-	(463)	(458)	(919)	(1,511)
Financial expenses	-	-	-	-	(61)	(53)	71	68
Financial revenues	-	-	-	-	-	-	(70)	(93)

	Parent Company			
	6/30/2010	**6/30/2009**	**12/31/2009**	**12/31/2008**
Income				
Sale of products	59,705	32,808	11,770	-
Purchases	(14,923)	(3,075)	(10,674)	-
Selling expenses	384	328	1,005	1,191

The balance of R$10,155 (R$6,539 as of December 31, 2009 and R$ 2,021 as of January 1st, 2009) refers to the loan agreement entered into between Maxion Structural Components USA, Inc and Maxion (Nantong) Wheels, Co., Ltd., restated by exchange correction, plus interest of 0.44% per year, maturing on October 22, 2010.

The balance of R$48 (R$48 as of December 31, 2009) refers to the loan agreement with Maxion Componentes Estruturais Ltda., with no maturity date.

The amount of R$5,793 (R$5,568 as of December 31, 2009) refers to a loan to Maxion Structural Components USA, Inc from Iochpe-Maxion S.A, restated using foreign exchange variation, plus interest of 1.41% per year, maturing on August 3, 2010.

The amount of R$488 (R$468 as of December 31, 2009) refers to a loan from Iochpe Holdings, LLC to Iochpe-Maxion S.A, restated using foreign exchange variation, plus interest of 2.345% per year, maturing on June 30, 2011.

The amount of R$2,884 (R$2,726 as of December 31, 2009) refers to a loan of Iochpe-Maxion S.A. from Iochpe Holdings, LLC , restated using foreign exchange variation, plus interest of 6% per year, maturing on June 30, 2011.

Below is a summary of the main agreements entered into between Iochpe Maxion S.A. (formerly Maxion Sistemas Automotivos Ltda.) and its subsidiaries and managers.

Shared Services Agreement

Aiming at reducing costs and expenses, on February 29, 2000, Amsted-Maxion Fundição e Equipamentos Ferroviários S.A. and Iochpe-Maxion SA. entered into an agreement regulating the sharing , between the parties, of the infrastructure and facilities located at the property owned by the parties in the city of Cruzeiro, in the State of São Paulo, once these properties are adjacent and located at the same industrial unit. Each party should bear the costs of maintaining and managing the facilities located at its property, while they will jointly bear the cost of any investment intended for increasing or developing the manufacturing capacity of the facilities, in the event the project is in everyone's interest. The agreement will be effective for 25 years. Recorded as administrative expenses, the infrastructure and facilities expenses included in this agreement totaled R$463 as of June 30, 2010 (R$458 as of June 30, 2009).

Agreements entered into with Managers

Maxion Structural Components USA, Inc. has entered into an agreement with BMA Automotive LLC

("BMA"), a company controlled by Salomão Ioschpe, a member of the Board of Directors and indirect controlling shareholder of Iochpe-Maxion S.A. Pursuant to this agreement, BMA Automotive LLC provides consulting services to the Wheels and Frames Division regarding certain clients and development of new supply programs for the United States and Canada. Recorded as sales expenses, the expenses regarding this agreement totaled R$384 as of June 30, 2010 (R$599 as of June 30, 2009).

Amsted Maxion' operation involving the purchase of scrap from Iochpe Maxion S.A amounted to R$11,759 (R$5,626 as of June 30, 2009).

Maxion (Nantong) Wheels, Co., Ltd. maintained wheel sales operations of R$5,462 with Iochpe Maxion S.A (Cruzeiro).

Maxion-Fumagalli Automotive USA, Inc. recorded sales in the amount of R$ 699 (R$3,075 as of June 30, 2009) and purchases in the amount of R$ 16,129 (R$32,808 as of June 30, 2009) of wheels and frames with Iochpe Maxion S.A. (Cruzeiro).

Iochpe Maxion S.A. Limeira branch, recorded sales in the amount of R$43,576 and purchases in the amount of R$9,461 of automotive wheels with the subsidiaries located in Mexico and Troy.

A Maxion-Fumagalli Automotive USA, Inc. recorded receivables in the amount of R$2,913 (R$18,358 as of December 31, 2009), from sales, and accounts payable in the amount of R$11,935 (R$21,640 as of December 31, 2009) from purchases of wheels and frames with Iochpe Maxion S.A (Cruzeiro).

A Iochpe Maxion S.A., Limeira branch, recorded sales in the amount of R$766 and purchases in the amount of R$3,461 of automotive wheels with the subsidiaries located in Mexico and Troy.

10. Investments

a) Breakdown of balances in subsidiary companies

	Parent Company		Consolidated		
	6/30/2010	12/31/2009	6/30/2010	12/31/2009	1/1/2009
Interest in subsidiaries	213,607	193,363	163	124	162
Other investments	233	233	233	233	233
	213,840	193,596	396	357	395

b) Variation in the balances of subsidiaries

	6/30/2010			
	Maxion Componentes Estruturais Ltda.	**Amsted-Maxion Fundição e Equipamentos Ferroviários S.A.**	**Iochpe Holdings, LLC**	**Maxion (Nantog) Wheels, Co., Ltd. (a)**
Balance as of December 31, 2009	130	41,204	20,292	22,902
Equity pick-up	-	(6,756)	4,226	(6,983)
Exchange variation on foreign investment	-	-	690	1.494
Capital increase in cash	-	-	-	9,609
Balance as of June 30, 2010	130	34,448	25,208	27,022

	6/30/2010				12/31/2009
	Iochpe Sistemas Automotivos de México S.A. de C.V.	**Remon Resende Montadora Ltda.**	**Maxion Hong Kong Limited**	**Total**	**Total**
Balance as of December 31, 2009	108,712	122	1	193,363	106,485
Expected adjustment CPC 02	-	-	-	-	(2,346)
Equity pick-up	12,814	40	-	3,341	(38,985)
Exchange variation on foreign investment	5,110	-	-	7,294	(14,218)
Measurement of financial instruments	-	-	-	-	10,576
Capital increase in cash	-	-	-	9,609	217,744
Merger of Meritor Comércio e Indústria de Sistemas Automotivos Ltda.	-	-	-	-	(84,602)
Interest on shareholders' equity and dividends receivable	-	-	-	-	(102)
Other	-	-	-	-	(1,189)
Balance as of June 30, 2010	126,636	162	1	213,607	193,363

a – According with the minutes of the Executive Board's meeting held on December 16, 2009, a capital increase of R$9,609 in the subsidiary was approved.

b – Based on financial statements as of May 31, 2010.

c) Information about the subsidiaries

	Maxion Componentes Estruturais Ltda.			Amsted-Maxion Fundição e Equipamentos Ferroviários S.A.		
	6/30/10	12/31/09	12/31/08	6/30/10	12/31/09	12/31/08
Share capital/Capital stock	130	130	130	43,702	43,702	33,267
Number of shares held (per one thousand shares)						
Common shares	-	-	-	2,442,860	2,442,860	921,430
Preferred shares	-	-	-	3,577,171	3,577,171	1,788,585
Quotas	130	130	130	-	-	-
Shareholders' equity	130	130	130	73,196	82,405	54,076
(=) Adjusted shareholders' equity	130	130	130	73,196	82,405	54,076
Interest in share capital/capital stock at the end of the year - %	99.99	99.99	99.99	50.00	50.00	50.00
Net (loss) income for the period/year	-	(3,741)	40,989	(13,507)	(66,289)	30,633

	Maxion (Nantong) Wheels, Co., Ltd.			Iochpe Sistemas Automotivos de México, S.A. de C.V.		
	6/30/10	12/31/09	12/31/08	6/30/10	12/31/09	12/31/08
Share capital/Capital stock	53,835	42,874	54,313	112,580	104,034	-
Shareholders' equity	27,023	22,902	45,420	126,636	108,712	-
(=) Adjusted shareholders' equity	27,023	22,902	45,420	126,636	108,712	-
Interest in share capital/capital stock at the end of the year - %	100.00	100.00	100.00	100.00	100.00	-
Net (loss) income for the period/year	(6,982)	(13,373)	(8,893)	12,814	4,680	-

	Iochpe Holding, LLC			Remon Resende Montadora Ltda.			Maxion Hong Kong Limited		
	6/30/10	12/31/09	12/31/08	6/30/10	12/31/09	12/31/08	6/30/10	12/31/09	12/31/08
Share capital	21,765	21,765	-	90	90	90	1	1	-
Quotas	-	-	-	30	30	30	1	1	-
Shareholders' equity	25,208	20,292	-	326	372	488	1	1	-
(=) Adjusted shareholders' equity	25,208	20,292	-	326	372	488	1	1	-
Interest in share capital at the end of the year - %	100.00	100.00	-	33.33	33.33	33.33	100.00	100.00	-
Net (loss) income for the period/year	2,480	504	-	161	183	93	-	-	-

d) Surety granted to the subsidiaries

As of June 30, 2010, the Company recorded the amount of R$21,876 (R$21,831 as of December 31, 2009 and R$ 13,800 as of January 1st, 2009) relating to sureties granted, of which R$13,800 to its subsidiary Maxion Componentes Estruturais Ltda. and R$8,076 to its jointly-owned subsidiary Amsted Maxion Fundição e Equipamentos Ferroviários S.A.

11. Property, Plant and Equipment

a) Breakdown

		Parent Company				
	Depreciation rate % p.a.	6/30/2010			12/31/2009	
	(I)	Cost	Depreciation	Depreciation Deemed Cost	Net	Net
Buildings and improvements	2.78 to 8.33	156,887	(49,896)	(254)	106,737	106,282
Machines and equipment	2 to 20	655,617	(285,629)	(20,547)	349,441	337,033
Moulds	3 to 33	41,196	(23,210)	(6,124)	11,862	45,276
Furniture and fixtures	4 to 10	18,950	(6,642)	(1,188)	11,120	11,403
Vehicles	11.11 to 33.33	5,004	(1,205)	(360)	3,439	3,057
IT equipment	13 to 50	16,177	(9,621)	(1,202)	5,354	5,907
Other property, plant and equipment	4 to 50	5,300	(3,047)	-	2,253	1,373
Tooling	6.67 to 10	107,140	(28,647)	(5,199)	73,294	43,168
Land		22,376	-	-	22,376	22,376
Works in progress (II)		37,782	-	-	37,782	40,574
Machines' spare parts		43,483	-	-	43,483	40,428
Advances to suppliers		804	-	-	804	832
		1,110,716	(407,897)	(34,874)	667,945	657,709

b) Variations – Parent company - 2010

	12/31/2009	6/30/2010			
	Cost	Additions	Write-offs	Transfers	Cost
Buildings and improvements	154,234	1,099	(228)	1.782	156,887
Machines and equipment	633,891	13,799	(834)	8,761	655,617
Moulds	40,537	129	(4)	534	41,196
Furniture and fixtures	18,866	172	(94)	6	18,950
Vehicles	4,494	572	(144)	82	5,004
IT equipment	16,149	249	(276)	55	16,177
Other property, plant and	4,334	823	(4)	147	5,300

	12/31/2009	6/30/2010			
equipment					
Tooling	108,047	244	-	(1,151)	107,140
Land	22,376	-	-	-	22,376
Works in progress (II)	40,574	6,833	(238)	(9,387)	37,782
Machines' spare parts	40,428	3,055	-	-	43,483
Advances to suppliers	832	858	(57)	(829)	804
	1,084,762	27,833	(1,879)	-	1,110,716

c) Variations – Parent company - 2009

	01/01/2009	12/31/2009					
	Cost	Deemed Cost	(V) Incorporation	Additions	Write-offs	Transfers	Cost
Buildings and improvements	82,291	5,042	65,545	1,415	(159)	-	154,234
Machines and equipment	307,289	162,813	139,994	19,283	(3,532)	8,044	633,891
Moulds	14,368	13,576	12,540	169	(116)	-	40,537
Furniture and fixtures	6,303	8,755	3,266	574	(32)	-	18,866
Vehicles	943	2,558	955	38	-	-	4,494
IT equipment	8,794	3,782	3,620	372	(419)	-	16,149
Other property, plant and equipment	4,297	-	-	93	(56)	-	4,334
Tooling	31,928	71,663	404	3,208	-	874	108,047
Land	4,964	-	17,412	-	-	-	22,376
Works in progress	17,758	-	5,920	16,941	-	(45)	40,574
Machines' spare parts	37,865	-	-	2,563	-	-	40,428
Advances to suppliers	7,720	-	685	1,300	-)	(8,873)	832
		-					
	524,520	-		45,956	(4,314)	-	1,,084,762

d) Breakdown

		Consolidated					
	Depreciation rate % p.a.	6/30/2010				12/31/2009	1/1/2009
	(I)	Cost	Depreciation	Depreciation Deemed Cost	Net	Net	Net
Buildings and improvements	2.78 to 8.33	263,002	(66,255)	(2,254)	194,493	193,768	128,042
Machines and equipment	2 to 20	832,680	(345,111)	(21,568)	466,001	451,767	366,756

Moulds	3 to 33	60,648	(33,708)	(6,767)	20,173	43,732	53,314
Furniture and fixtures	4 to 10	21,898	(7,996)	(1,256)	12,646	12,957	12,644
Vehicles	11.11 to 33.33	5,736	(1,356)	(392)	3,988	3,601	3,201
IT equipment	13 to 50	18,477	(10,947)	(1,343)	6,187	6,805	7,923
Other property, plant and equipment	4 to 50	5,351	(3,075)	-	2,276	1,399	1,761
Tooling	6.67 to 10	115,335	(31,718)	(5,284)	78,333	48,558	51,081
Land		27,220	-	-	27,220	27,173	9,188
Works in progress (II)		60,871	-	-	60,871	59,864	20,567
Machines' spare parts		44,968	-	-	44,968	41,824	39,473
Advances to suppliers		805	-	-	805	1,203	7,720
		1,456,971	(500,166)	(38,864)	917,941	902,651	701,670

e) Variation – Consolidated - 2010

	12/31/2009	**6/30/2010**				
	Cost	Exchange variation	Additions	Write-offs	Transfers	Cost
Buildings and improvements	258,725	1,572	1,099	(228)	1,834	263,002
Machines and equipment	805,017	4,317	14,114	(835)	10,067	832,680
Moulds	59,452	168	129	(39)	938	60,648
Furniture and fixtures	21,776	23	178	(94)	15	21,898
Vehicles	5,191	5	572	(145)	113	5,736
IT equipment	18,463	37	255	(278)	-	18,477
Other property, plant and equipment	4,387	-	823	(6)	147	5,351
Tooling	115,822	314	244	-	(1,045)	115,335
Land	27,173	27	-	-	-	27,220
Works in progress (III)	59,864	890	12,281	(924)	(11,240)	60,871
Machines' spare parts	41,824	-	6,109	(2,965)	-	44,968
Advances to suppliers	1,203	-	858	(427)	(829)	805
	1,418,897	7,353	36,662	(5,941)	-	1,456,971

f) Variation – Consolidated – 2009

	01/01/2009	12/31/2009						
	Cost	Deemed Cost	(IV) Acquisition	Exchange variation	Additions	Write-offs	Transfers	Cost
Buildings and improvements	130,631	45,036	86,184	(4,726)	1,431	(72)	241	258,725
Machines and equipment	411,868	170,441	203,362	(7,940)	20,067	(3,382)	10,601	805,017
Moulds	23,553	18,316	16,098	41	169	(216)	1,491	59,452
Furniture and fixtures	8,190	9,245	3,730	(2)	582	(32)	63	21,776
Vehicles	1,083	2,799	1,061	1	38	-	209	5,191
IT equipment	10,156	4,255	4,040	(116)	515	(419)	32	18,463
Other property, plant and equipment	4,349	-	-	-	93	(55)	-	4,387
Tooling	38,320	72,550	2,757	(1,641)	3,262	-	874	115,822
Land	9,188	-	17,979	6	-	-	-	27,173
Works in progress	20,567	-	24,243	209	19,483	-	(4,638)	59,864
Machines' spare parts	39,473	-	-	-	2,634	(283)	-	41,824
Advances to suppliers	7,720	-	685	-	1,710	(39)	(8,873)	1,203
		-						
	705,098	322,342	360,139	(14,168)	49,984	(4,498)	-	1,418,897

(I) Average rate of buildings and improvements 5.56%; machines and equipment 7.84%; moulds 18%, furniture and fixtures 7.50%; vehicles 18.89%; IT equipment 35%; other properties 26.25%; tooling 8.33%.

(II) Comprising, primarily, buildings in the amount of R$5,982 (R$1,232 as of December 31, 2009), machines and equipment in the amount of R$28,951 (R$36,096 as of December 31, 2009) and other property, plant and equipment items in the amount of R$2,849 (R$3,246 as of December 31, 2009), primarily referring to expansion of the Contagem, Cruzeiro and Limeira units.

(III) Comprising, primarily, buildings in the amount of R$6,237 (R$96 as of December 31, 2009), machines and equipment in the amount of R$50,028 (R$57,572 as of December 31, 2009) and other property, plant and equipment items in the amount of R$4,606 (R$2,196 as of December 31, 2009), primarily referring to expansion of the Mexico, Contagem, Cruzeiro and Limeira units.

(IV) The additions in the amount of R$ 360,139 are represented by the merger of the Meritor Comércio e Indústria de Sistemas Ltda.

(V) The additions are represented by the merger of Meritor Comércio e Indústria de Sistemas Automotivos Ltda. this year, for the amount of R$ 250,441. This amount corresponds to the original costs of the assets, in the amount of R$ 151,473 of fixed assets at the date of the merger and the

goodwill of the assets of permanent assets segregated in: (i) Buildings/improvements in the amount of R$ 45,876, (ii) Machinery and equipment in the amount of R$ 36,115 and (iii) land, in the amount of R$ 16,977. The amount of the merger is supported by an accounting appraisal report and equity appraisal report, issued by independent experts.

In the six-month period ended June 30, 2010, the Company, its subsidiaries and jointly-owned subsidiary have not identified any indications that certain assets could have been booked at amounts above their recoverable value, thus, no provision was recognized in the quarterly statements.

e) Useful life review

As of January 1, 2010, the Company, its subsidiaries and jointly-owned subsidiary reviewed the remaining useful life of property, plant and equipment. The analysis was based on a technical report issued by a specialized company as of the same date.

The value of the effect estimated for the period is based on the position of depreciation calculation as of June 30, 2010, compared with the same base date of this property, plant and equipment item, however calculated by the new remaining useful life. Below is the estimated effect on the period, as well as a comparison between the rates applied until December 31, 2009, with the new remaining useful life.

	Base June 30, 2010				
	Previous useful life	**New useful life**	**Variations**	**Long-term deferred income tax**	**Net amount**
Automotive segment	18,274	6,854	11,420	(3,883)	7,537
Railway segment	3,192	1,823	1,369	(465)	904
Consolidated	21,466	8,677	12,789	(4,348)	8,441

A comparison between the depreciation rates as of June 30, 2010, December 31, 2009 and January 1, 2009 is set forth below:

	Depreciation rate % p.a. as of June 30, 2010	Depreciation rate % p.a. as of December 31, 2009 and January 1, 2009
Buildings and improvements	2.78 to 8.33	4
Machines and equipment	2 to 20	10
Moulds	3 to 33	10 to 33
Furniture and fixtures	4 to 10	10
Vehicles	11.11 to 33.33	20
IT equipment	13 to 50	20

Other property, plant and equipment	4 to 50	10 and 20
Tooling	6.67 to 10	20

f) Deemed cost

The meeting of the Board of Directors held on April 29, 2010 resolved, pursuant to Technical Interpretation ICPC 10, upon initial adoption of Technical Pronouncements CPC 27 – Property, Plant and Equipment, CPC 37 – Initial Adoption of International Accounting Standards and CPC 43 – Initial Adoption of Technical Pronouncements 15 to 40, management of the Company and its subsidiaries and jointly owned subsidiary detected property, plant and equipment items still in operation, and capable of generating future cash flow, which were recognized in the balance sheet at an amount significantly lower than their fair value.

12 Intangible Assets

Cost / Amortization

Parent Company

	Useful life periods	Amortization methods	Balance as of December 31, 2009	Acquisitions	Exchange variation	Amortization	Balance as of June 30, 2010
Defined useful life							
Goodwill on interest acquisition (a)	6 years	No amortization	20,292	-	-	-	20,292
Software (c)	5 years	Straight-line	586	457	-	(87)	956
			20,878	457	-	(87)	21,248

Cost / Amortization

Consolidated

	Useful life periods	Amortization methods	Balance as of December 31, 2009	Acquisitions	Exchange variation	Amortization	Balance as of June 30, 2010
Defined useful life							
Goodwill on interest acquisition (a)	6 years	No amortization	20,292	-	-	-	20,292
Right on use of land (b)	50 years	Straight-line	4,216	-	189	(111)	4,294
Software (c)	5 years	Straight-line	586	457	-	(87)	956
			25,094	457	189	(198)	25,542

Cost / Amortization

Consolidated

	Useful life periods	Amortization methods	Balance as of January 1st, 2009	Acquisitions	Exchange variation	Amortization	Balance as of December 31, 2009
Defined useful life							
Goodwill on interest acquisition (a)	6 years	No amortization	-	20,292	-	-	20,292
Right on use of land (b)	50 years	Straight-line	5,910	-	(1,330)	(364)	4,216
Software (c)	5 years	Straight-line	-	2,252	-	(1,666)	586
			5,910	22,544	(1,330)	(2,030)	25,094

(a) Refers to goodwill from the acquisition of 100% of the share capital of Meritor Comércio e Indústria de Sistemas Automotivos Ltda. on September 21, 2009. According to a report issued by a specialized independent company, the fair value of the acquired company was R$79,762 as of the base date of September 21, 2009, using an actual discount rate of 11.5% per year. Total goodwill, including asset surplus, amounted to R$125,757, and was recorded as property, plant and equipment under: buildings R$45,876; machines and equipment R$33,277; moulds, devices and tooling R$2,596 and land R$16,977. Asset surplus amounted to R$98,726. The acquisition of Meritor Comércio e Indústria de Sistemas Automotivos Ltda. was concluded on December 2009. As a result, the ICMS tax provision included in the opening balance in the net amount of R$(7,242) was reversed. The final payment, of R$503, was carried out on December 23, 2009 and recorded as intangible goodwill. Including these variations, intangible assets amounted to R$20,292.

(b) Intangible assets with defined useful life refer primarily to the right of use of land, in the net amount of R$4,294 (R$4,216 as of December 31, 2009), located in Nantong (China) for building the subsidiary Maxion (Nantong) Wheels, Co. Ltd. Such amortizations are calculated on a straight-line basis over a term of 50 years, as established in the concession agreement.

(c) Iochpe Maxion S.A. software rights at Limeira subsidiary.

13 Loans and Financing

a) *Parent company*

	Index	**Annual interest Rate %**	**Actual rate Transaction cost %**	**Transaction cost incurred**	**Unearned transaction cost balances**	**June 30, 2010**	**December 31, 2009**
Local currency:							
Promissory note	CDI +	2.0	0.44 (a)	33		-	201,993
BNDES – EXIM PSI	-	4.5	0.64 (b)	1,346	4,321-	304,758	234,106
FINDES PRO-INVEST	IPCA	4.0	-	-	-	11,134	3,262

FINEP	-	5.0	-	-	-	4,991	4,993
FINAME	TJLP	1.10 to 3.80	-	-	-	885	963
FINAME – PSI	-	4.5	-	-	-	1,221	117
Subtotal in local currency						322,989	445,434
Foreign currency:							
Imports US$19,328 thousand (Dec 31, 2009 – US$19,467 thousand)	-	2.07 to 8.07	-	-	-	34,819	33,896
Foreign loan - US$14,158 thousand	-	3.13	-	-	-	25,505	-
ACC US$7,631 thousand (Dec 31, 2009 - US$5,368 thousand)	-	2.35 to 6.05	-	-	-	13,747	9,346
Pre export US$7,835 thousand (Dec 31, 2009 – US$10,750 thousand)	% CDI	101.9	-	-	-	14,115	18,718
Subtotal in foreign currency						88,186	61,960
Total loans and financing						411,175	507,394
Current liabilities:							
Loans and financing						22,328	223,942
Costs to amortize (c)						(-)	(1,012)
Total						22,328	222,930
Non-current liabilities:							
Loans and financing						393,167	287,238
Costs to amortize (c)						(4,321)	(2,774)
Total						388,846	284,464

The payment of non-current liabilities are scheduled as follows:

Year of maturity:	
2011	27,525
2012	275,546
2013	74,946
2014	2,370
Over 2015	8,459
	388,846

FINAME financing transactions are guaranteed by property, plant and equipment worth R$2,106 (R$1,080 as of December 31, 2009).

b) Consolidated

	Index	Annual interest rate%	Actual rate transaction cost %	Transaction cost incurred	Unearned transaction cost balances	June 30, 2010	December 31, 2009	January 1, 2009
Local currency:								
Promissory note	CDI +	2.0	0.44 (a)	33	-	-	201,993	-
BNDES – EXIM PSI	-	4.5	0.58 (b)	535	4,321	336,649	265,980	-
BNDES – EXIM	TJLP	2.27 to 4.80	-	-	-	558,356	62,708	188,360
FINEP	-	5.0	-	-	-	4,991	4,993	-
FINAME	TJLP	1.00 to 6.80	-	-	-	2,259	2,634	6,547
Working capital	% CDI	120	-	-	-	28,438	8,269	-
FINDES PRO-INVEST	IPCA	4				11,134	-	-
FINAME – PSI	-	4.5	-	-	-	1,221	117	-
Subtotal in local currency						443,048	546,694	194,907
Foreign currency:								
Imports US$25,327 thousand (Dec 31, 2009 – US$25,242 thousand)	-	2.07 to 8.07	-	-	-	45,626	43,953	56,405
Foreign loan - US$14,158 thousand	-	3.13	-	-	-	25,505	-	-
ACC - US$116,758 thousand (Dec 31, 2009 – US$13,943 thousand)	-	2.35 to 7.75	-	-	-	30,190	24,277	59,211
Pre export US$7,835 thousand (Dec 31, 2009 – US$10,750 thousand)	% CDI	101.9	-	-	-	14,115	18,718	22,342
Working capital US$11,659 thousand (Dec 31, 2009 – US$8,985 thousand)	-	5.39	-	-	-	21,003	15,612	12,624
						136,439	102,560	150,582
Subtotal in foreign currency								

Total loans and financing						579,487	649,254	345,489
Current liabilities:								
Loans and financing						114,415	277,228	219,885
Costs to amortize (c)						-	(1,012)	-
Total						114,415	276,216	219,885
Non-current liabilities:								
Loans and financing						469,393	375,812	125,604
Costs to amortize (c)						(4,321)	(2,774)	-
Total						465,072	373,038	125,604

The payment of non-current liabilities are scheduled as follows:

Year of maturity:	
2011	32,660
2012	336,700
2013	84,823
2014	2,415
Over 2015	8,474
	465,072

(a) The Effective Transaction Cost Rate corresponds to the weighted average of all Promissory Notes series. This methodology was applied given that interest rates (CDI) are variable, pursuant to accounting pronouncement CPC 08 – Transaction and Premium Costs on Securities Issuance.
(b) The Effective Transaction Cost Rate corresponds to the weighted average of all BNDES-EXIM agreements. The calculation methodology is in accordance with accounting pronouncement CPC 08 – Transaction and Premium Costs on Securities Issuance.
(c) The costs to be amortized relate to the applicability of CPC 08. The Company is amortizing transaction costs according to financing and loan terms established upon funding.

FINAME financing transactions are guaranteed by property, plant and equipment worth R$3,480 (R$2,751 as of December 31, 2009).

The BNDES-EXIM PSI of R$196,513 is guaranteed by the parent company's receivables in Brazil, worth R$183,145, plus mortgages relating to the Limeira and Cruzeiro plants, in the amount of R$75,707 and R$31,212.

The Company has assets that are linked to contracts including restrictive provisions regarding the maintenance of certain financial indices, or "covenants" (BNDES – EXIM PSI, partially in the amount of R$196,513). Such commitments include clauses providing for limits on certain indices as determined

by the parties. In the event of non-compliance with this specific contractual clause, such creditor could, upon the Company's notification of non-compliance, demand the acceleration of the debts with the Company. The covenants are assessed semi-annually. In the six-month period ended June 30, 2010, the Company was compliant with its covenants.

14 Suppliers

	Parent Company		Consolidated		
	June 30, 2010	December 31, 2009	June 30, 2010	December 31, 2009	January 1, 2009
In the country	81,411	49,626	134,910	98,093	46,702
Abroad	2,910	2,372	34,867	10,315	14,270
	84,321	51,998	169,777	108,408	60,972

15 Tax Installments – Law 11941/09 (Consolidated)

On November 18, 2009, the Board of Directors approved the enrollment of the Company, its subsidiary (Maxion Componentes Estruturais Ltda.) and jointly-owned subsidiary (Amsted-Maxion Fundição e Equipamentos Ferroviários S.A.) in the tax reduction and installments plan, in accordance with Law 11941/09 and Provisional Measure No. 470/2009.

On November 30, 2009, the process of enrollment into the Tax Installment Program of the Brazilian General Attorney's Office of the National Treasury and Federal Revenue Office was concluded. The program, enacted by Provisional Measure No. 470/2009 ("Program"), involves cases related to the benefits allowed by the IPI premium credits on export transactions ("Premium-Credit") for Amsted Maxion.

	Consolidated		
	June 30, 2010	December 31, 2009	January 1, 2009
Taxes paid in installments – Law 11941/09	4,476	11,693	-
Other taxes paid in installments	359	-	-
Total	4,835	11,693	-

Based on Law No. 12.249 of June 11, 2010 and PGFY/RFB Joint Ordinance No. 12 of June 30, 2010, this balance was settled with accumulated tax losses.

16 Provision for contingencies

The Company, its subsidiaries and jointly-owned subsidiary are parties to legal and administrative proceedings before several courts and governmental agencies, resulting from the usual course of business, and involving tax, labor, civil and other matters.

Based on information provided by the Company's legal advisors, analysis of pending judicial actions and, for labor claims, on its prior experience with amounts claimed, management recorded a provision in an amount deemed sufficient to cover any losses from such actions, as follows:

	Parent Company		Consolidated		
	June 30, 2010	**December 31, 2009**	**June 30, 2010**	December 31, 2009	**January 1, 2009**
Tax proceedings:					
Federal	13,781	12,152	21,890	20,123	58,311
State	15	15	15	15	15
Municipal	93	22	93	22	21
Labor	4,155	3,860	6,071	**5,827**	7,899
Civil	568	517	568	**517**	517
	18,612	16,566	28,637	26,504	66,763

The variations in the provision for contingencies at the parent company and in the consolidated report are set forth below:

Parent Company

Contingencies	**Balance as of December 31, 2009**	**Additions**	**Updates**	**Reversals**	**Use**	**Balance as of June 30, 2010**
Tax proceedings:						
Federal	12,152	1,622	206	-	(199)	13,781
State	15	-	-	-	-	15
Municipal	22	66	5	-	-	93
Labor	3,860	244	148	-	(97)	4,155
Civil	517	48	3	-	-	568
	16,566	1,980	362	-		18,612
					(296)	

Consolidated

Contingencies	**Balances as of December 31, 2009**	**Additions**	**Updates**	**Reversals**	**Use**	**Balances as of June 30, 2010**
Tax proceedings:						
Federal	20,123	2,179	456	(669)	(199)	21,890
State	15	-	-	-	-	15
Municipal	22	66	5	-	-	93
Labor	5,827	521	148	-	(425)	6,071
Civil	517	48	3	-	-	568
		2,814				28,637
	26,504		612	(669)	(624)	

						Consolidated
Contingencies	**Balances as of January 1, 2009**	**Additions**	**Updates**	**Reversals**	**Use**	**Balances as of December 31, 2009**
Tax proceedings:						
Federal	58,311	4,247	2,583	(2.288)	(42,730)	20,123
State	15	-	-	-	-	15
Municipal	21	1	-	-	-	22
Labor	7,899	879	307	(174)	(3,084)	5,827
Civil	517	-	-	-	-	517
	66,763	5,127	2.890	(2.462)	(45,814)	26,504

Below we set forth a brief description of the proceedings to which the Company, its subsidiaries and jointly-owned subsidiary are parties, in accordance with their nature:

Tax proceedings

As of June 30, 2010, the Company, its subsidiaries and jointly-owned subsidiary were parties to legal and administrative proceedings of a tax nature, the risk of which was assessed by the Company's legal advisors as probable or possible, in the approximate amount of R$32,430 (R$31,749 as of December 31, 2009), of which R$21,998 (R$20,160 as of December 31, 2009), considered as probable risk, were provisioned.

- Tax contingencies refer primarily to legal disputes relating to the collection of PIS/COFINS taxes on commissions and royalties sent abroad since 2005, in the amount of R$6,673 (R$6,139 as of December 31, 2009).

Labor claims

As of June 30, 2010, the Company, its subsidiaries and jointly-owned subsidiary were parties to 435 (338 as of December 31, 2009) labor claims. The main claims include, but are not limited to, overtime, risk premium and allowance for health hazard, salary parity, severance pay, FGTS fine regarding Collor and Verão government plans, and no proceedings exist of a relevant individual amount. The total amount claimed is R$13,211 (R$10,519 as of December 31, 2009), for which a provision in the amount of R$6,071 (R$5,827 as of December 31, 2009) was recorded based on historical information, and represent the best estimate of probable risk of loss.

Civil proceedings

As of June 30, 2010, the Company, its subsidiaries and jointly-owned subsidiary were parties to legal proceedings of a civil nature, the risk of which was assessed by their legal advisors as probable or possible, in the approximate amount of R$568 (R$2,662 as of December 31, 2009), of which R$568 (R$517 as of December 31, 2009), considered as probable risk, were provisioned.

Other proceedings were assessed by legal advisors, and their risk was considered remote, although no sufficiently safe measurement has been made, for which no provision was recorded given that the Brazilian accounting practices do not require their accounting or disclosure.

Contingent assets

As of July 31, 2007, a decision was rendered on Ordinary Action No. 94.0034458-9, which was ruled final and unappeallable on July 6, 2007, authorizing the parent company to offset a tax loss for the period of 1989, referring to expenses with the monetary restatement of the balance sheet as a result of inflation purges in the months of January and February 1989 (Verão economic plan), as well as the financial credit amounts corresponding to the amount overpaid in 1989 and 1990. The determination of such credit amounts, as well as their claiming with the *Secretaria da Receita Federal* (Federal Revenue Office), have already been filed. We are awaiting a statement from the Federal Revenue.

17 Employee's benefits

On August 1, 2004, the Company (Wheels and Frames Division) became a participant of Brasil Prev Seguros e Previdência S.A., which offers supplementary pension, savings and health allowance plans. The pension plan includes defined contributions, and the actuarial calculation of the reserves is based on capitalization. As of June 30, 2010, 4,903 employees were included in the plan (3,802 as of June 30, 2009). The total of contributions made by the Company amounted to R$400 in the first half of 2010 (R$547 as of June 30, 2009).

18 Shareholder's equity (parent company)

a. Capital stock

The Special Shareholders' Meeting held on April 27, 2010 resolved on the splitting of the common shares issued by the Company in the proportion of 1:1, with the respective issuance of (one) new common share for each existing common share, without changing the capital stock, which will then be divided into ninety-four million, eight hundred and sixty-three thousand, three hundred and seventy-two (94,863,372) registered common shares with no par value, pursuant to the approved new wording of Article 5 of the Company's By-laws.

On April 27, 2010, a capital increase was approved, without issuance of shares, in the amount of ninety-eight million, five hundred and thirty-six thousand, seven hundred and twelve *Reais* and one cent (R$98,536,712.01) through capitalization of said amount to the investments and working capital reserve.

The capital stock amounts to R$360,000, divided into 94,863,372 registered common shares, with no par value.

The capital will always comprise common shares only, the issue of preferred shares being prohibited.

The Company is authorized to increase its capital stock, irrespective of amendments to its bylaws, up to

the limit of 10,660,000 registered common shares of no par value, upon issue of new common shares.

The issues within authorized capital limits will always be made by resolution of the Board of Directors, which will set the quantity of shares issued, the term of issue and payment conditions.

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

b. Share rights

Each common share is entitled to one (1) vote at the resolutions of the Shareholders Meetings. The shares will be held in book-entry form and will be maintained at deposit accounts on behalf of their holders with the financial institution authorized by Comissão de Valores Mobiliários (Brazilian Securities Commission, or "CVM") as designated by the Company, no certificates being issued. The depository institution may charge from the shareholders the cost of the services of transfer of ownership of book-entry shares, with due regard for the maximum limits determined by CVM.

The Company may suspend the service of transfer of shares for periods not exceeding fifteen days each, or a total of ninety days during the year. The shareholders, in proportion to the shares they hold, will be entitled to preemptive right in the subscription of new shares and/or securities convertible into shares. The term for exercise of preemptive right will be thirty (30) days counting from the date of publication of the minutes resolving on the respective increase or the proper notice. The agency authorizing the issue may extend such term up to the double.

c. Statutory reserve for investment and working capital

The purpose of the reserve for investment and working capital is to ensure investments in permanent assets and increase in working capital, including through the settlement of the Company's debts, as well as the capitalization and financing of subsidiaries and affiliates. The reserve will be constituted from an annual portion of at least ten percent (10%) and at most fifty eight percent (58%) of net income and will be limited to a contribution that may not exceed, jointly with the legal reserve, the amount of the capital stock.

d. Allocation of net income

Net income for the year, determined pursuant to article 191 of Law No. 6404, of December 15, 1976, will have the following allocation: (i) five percent (5%) to the legal reserve, which should not exceed twenty percent (20%) of capital stock; (ii) thirty-seven (37%) for distribution as mandatory dividends; and (iii) any remaining amount not allocated to the statutory reserve for investment and working capital or retained as provided for in the capital budget approved in the Shareholders Meeting will be allocated as supplementary dividends to the shareholders.

e. Equity pickup

The year's adjustments and balance refer to:

- Cumulative Translation Adjustments: the balance of R$9,567 (R$2,274 as of December 31, 2009) showed variation of R$7,293 in the period (R$14,218 as of December 31, 2009) and refers to the result of exchange variations regarding the investments made in subsidiaries Iochpe Holdings LLC, Iochpe Sistemas Automotivos de México, S.A. de C.V. and Maxion (Nantong) Wheels, Co. Ltd., according to the standards described in CPC 02 – Effects of Changes in Exchange Rates and Translation of Financial Statements, approved by CVM Resolution No. 534.
- Adjustment from allocation of property, plant and equipment cost: the balance of R$187,096 (R$192,948 as of December 31, 2009) showed variation of (R$5,852) in the period and refers to depreciation of allocation of property, plant and equipment cost, which, pursuant to Technical Interpretation ICPC 10, upon initial adoption of Technical Pronouncements CPC 27 – Property, Plant and Equipment, CPC 37 – Initial Adoption of International Accounting Standards, and CPC 43 – Initial Adoption of Technical Pronouncements CPC 15 to 40. Management of the Company and its subsidiaries and jointly-owned subsidiary detected certain property, plant and equipment items still in operation and capable of generating future cash flows, which were recognized in the balance sheet at an amount significantly lower than their fair value.
- Adjustments to Securities: refers to the measurement of financial instruments used in hedging transactions (hedging accounting) in the amount of R$140, net of taxes.

19 Financial income

	Parent company		Consolidated			
	June 30, 2010	**June 30, 2009**	**June 30, 2010**	**June 30, 2009**	**December 31, 2009**	**December 31, 2008**
Financial expenses						
Interest	(16,180)	(5,183)	(20,206)	(10,856)	(28,771)	(23,093)
Exchange variation of financial instruments	-	(4,226)	-	(13,285)	(11,620)	-
Exchange variations - other	(2,124)	(7,742)	(2,791)	(12,301)	(17,468)	(32,975)
Other	(4,260)	(2,248)	(7,442)	(4,878)	(11,199)	(6,592)
	(22,564)	(19,399)	(30,439)	(41,320)	(69,058)	(62,660)
Financial revenues						

Financial revenues on financial investments	4,569		2,436	5,058		3,584	7,419	5,926
Interest and discounts received	1,152		2,838	1,372		3,040	8,386	2,220
Financial instruments Exchange variation	34		-	34		-		
Exchange variations - other	243		22,492	142		23,809	37,277	26,080
Other	606		968	669		907	1,524	852
	6,604		28,734	7,275		31,340	54,606	35,078

20 Financial instruments

The Company, its subsidiaries and jointly-owned subsidiary enter into transactions with financial instruments. These instruments are managed through operating strategies and internal controls intended to ensure liquidity, profitability and security. The policy regarding contracting of financial instruments for hedging purposes was approved by the Board of Directors, being subsequently analyzed on a regular basis for the risk exposure the management intends to hedge (exchange). The Company, its subsidiaries and jointly-owned subsidiary do not enter into speculative transactions with derivatives or any other risk assets. The results from these transactions are consistent with the policies and strategies defined by the Company management.

The Company's risk management policies were established by the Board of Directors so as to identify and analyze risks faced by the Company, establish certain risk and control limits, and monitor risks and limit adhesion. Systems and risk management policies are reviewed on a regular basis in order to reflect changes in market conditions and in the Company's businesses.

The Company's Audit Committee controls the Management's monitoring actions regarding adhesion to risk management policies and procedures, and reviews the adequacy of the risk management model regarding the risks accepted by the Company.

The Company's Financial Committee supervises Management's monitoring of compliance with risk management policies and procedures and revises the adequacy of the risk management model against the Company's financial risks.

All transactions with financial instruments are recognized in the quarterly information disclosed by the Company, its subsidiaries and jointly-owned subsidiary.

Financial Instruments by category

							Parent company
	Note:	**June 30, 2010**			**December 31, 2009**		
Assets		Fair value through income	Fair value of derivatives	Amortization cost	Fair value through income	Fair value of derivatives	Amortization cost
Cash and equivalents	5	56,917	-	-	146,094	-	-
Trade accounts receivable	6	-	-	202,580	-	-	152,467
		56,917	**-**	**202,580**	**146,094**	**-**	**152,467**
Liabilities							
Loans and financings	13	-	-	411,175	-	-	507,394
Supplies	14	-	-	84,321	-	-	51,998
		-	**-**	**495,496**	**-**	**-**	**559,392**

										Consolidated
	Note:	**June 30, 2010**			**December 31, 2009**			**January 1, 2009**		
Assets		Fair value through income	Fair value of derivatives	Amortization cost	Fair value through income	Fair value of derivatives	Amortization cost	Fair value through income	Fair value of derivatives	Amortization cost
Cash and equivalents	5	108,366	-	-	178,228	-	-	90,036	-	-
Trade accounts receivable	6	-	-	288,564	-	-	200,161	-	-	243,659
		108,366	**-**	288,564	178,228	**-**	200,161	90,036	-	243,659
Liabilities										
Loans and financings	13	-	-	579,487	-	-	649,254	-	-	345,489
Supplies	14	-	-	169,777	-	-	108,408	-	-	60,972
Derivative financial instruments		-	-	-	-		-	-	28,752	-
		-	**-**	749,264	-	-	757,662	-	28,752	406,461

The transactions of the Company, its subsidiaries and jointly-owned subsidiary are subject to the following risk factors:

Credit Risk

Results from the possibility of the Company, its subsidiaries and jointly-owned subsidiary incurring losses from default by its counterparties or financial institutions depositary of funds of financial investments. In order to mitigate there risks, the Company and its jointly-owned subsidiary adopt the

policy to analyze the financial and equity condition of their counterparties, as well as to define credit limits and permanently monitor open positions. Regarding the financial institutions, the Company and its jointly-owned subsidiary only transact with low-risk financial institutions as rated by rating agencies.

Interest rate risk

Results from the possibility of the Company, its subsidiaries and jointly-owned subsidiary being subject to gains or losses from variations in the interest rate accruing on their financial assets and liabilities. In order to mitigate this type of risk, the Companies, its subsidiaries and joint subsidiaries seek to diversify funding in terms of prefixed or post-fixed rates.

Foreign exchange risk

Results from the possibility of variations in the foreign exchange rates used by the Company and its jointly-owned subsidiary in the acquisition of inputs, sale of products and contracting of financial instruments. In addition to accounts receivable and payable in foreign currency, the Company invests in subsidiaries abroad and records operating flows from purchases and sales in foreign currencies. The Company and its jointly-owned subsidiary have a specific policy for entering into hedge transactions in order to mitigate these risks.

Cash Flow Hedge Policy

The Company has an official policy to regulate the contracting of derivative financial instruments.

The Company and its jointly-owned subsidiary use Cash Flow Hedge to set the value in local currency of up to 100% of the estimated value of the export shipments in the following 12 months ("Policy"). This policy's derivative instrument is the Non Deliverable Forward ("NDF"). See charts below for amounts contracted.

Derivative financial instruments

The Company and its jointly-owned subsidiary adopted the policy to enter into derivative transactions so as to mitigate the risks inherent to their operation, as described above. Accordingly, they permanently monitor the contracted derivatives through their internal controls.

The Company and its jointly-owned subsidiary did not enter into derivative financial instruments requiring margin deposits in guarantee. Derivative contracts include no penalty clauses should the Company decide to cancel them.

Company's consolidated outstanding position as of June 30, 2010:

- NDF Sale – US$2,500 thousand – average US dollar exchange rate: R$1.9200 – Maturities from Jul/1- to Nov/10;

NDF transactions as of June 30, 2010 and charged to Shareholders' Equity reference NDF Sale amount: R$2,500 thousand; fair value: R$212

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NDF transactions as of June 30, 2010 and charged to Income reference NDF Sale amount: R$500 thousand; fair value: R$35

Breakdown of balances of derivative financial instruments intended for hedging purposes

	Reference amount (notional)		Fair value		Amount receivable/(received)		Amount payable (paid)	
	US$		R$		R$		R$	
	06/2010	12/2009	06/2010	12/2009	06/2010	12/2009	06/2010	12/2009
Forward contract								
Short position	2,500 thousand	-	212	-	212/ 35	-/-	-/-	-/-

Statement of the respective counterparties and market for trading or registration of the instruments:

Description	Carrying amount grouped by assets		Counterparty (a)		Market for trading (b) or registration of instrument (c)	
	6/30/2010	12/31/2009	6/30/2010	12/31/2009	6/30/2010	12/31/2009
Forward contracts						
Short position	US$2,500 thousand	-	Financial institutions	Financial institutions	Over-the-counter transaction – CETIP	Over-the-counter transaction – CETIP

a) Financial institutions: Banco do Brasil, Votorantim, HSBC and ABC Brasil
b) Over-the-counter transaction
c) CETIP

As of June 30, 2010, the Company and its jointly-owned subsidiary had no margins pledged.

During 2Q2010, no transactions were carried out that did not qualify for hedging accounting.

Statement of maturities:

	NDF Shareholders' Equity		NDF Income	
Maturity Date	Reference amount (notional) US$ thousands	Fair Value R$	Reference amount (notional) US$ thousands	Fair Value R$
Jul/2010	500	42	-	-
Aug/2010	500	43	-	-

Sep/2010	500	43	-	-
Oct/2010	500	43	-	-
Nov/2010	500	41	-	-
TOTAL	2,500	212	-	-

As of June 30, 2010,. the Company and its jointly-owned subsidiary have forecast exports for same period exceeding US$33,006 thousand.

Sensitivity Analysis

The Company, its subsidiaries and jointly-owned subsidiary are exposed to risks deriving from interest rate variations on loans, financing and financial investments.

The chart below takes into account three scenarios, as well as their respective impacts on the results of the Company and its subsidiaries.

In addition to the possible scenario, CVM Instruction No. 475 established the presentation of two other scenarios showing a deterioration of 25% and 50% of the risk variable considered. These situations are presented in compliance with CVM regulations.

Sensitivity analysis for foreign exchange variation (Consolidated)

Loans and financing US$

		Scenarios in Reais		
		Probable	**Possible + 25%**	**Remote + 50%**
US$ / R$ rate on June 30, 2010	1.8015	1.80	2.25	2.70
Loans and financing – US$75,737 thousand	136,440	136,327	170,408	204,490
Effect		113	(33,968)	(68,050)

Derivative financial instruments – NDF and Exports

		Scenarios in ***Reais***		
		Probable	**Possible +25%**	**Remote +50%**
MTM rate – R$ as of June 30, 2010	1.8076	180	2.26	2.71
Average rate for contracting – NDF	1.9200	1.9200	1.9200	1.9200
NDF outstanding – US$2,500 thousand		2,500	2,500	2,500

Effect – R$212	281	300	(850)	(1,975)
US$-R$ rate – June 30, 2010	1.8015	1.80	2.25	2.70
Exports foreseen – US$33,006 thousand	59,460	5.,411	74,264	89,116
Effect	-	(49)	14,804	29,656

Sensitivity analysis for interest rate variation (Consolidated)

Loans and financing

		Scenarios in Reais		
		Probable	**Possible +25%**	**Remote + 50%**
TJLP rate on June 30, 2010	6.00%	6.00%	7.50%	9.00%
Indexed financing– TJLP – R$60,615	3,637	3,637	4,546	5,455
Effect	-	-	(909)	(1,818)

FINEP financing recorded in the amount of R$4,991 at a prefixed rate of 5.00% a year, and the BNDES – EXIM/Finame PSI financing totaling R$337,870 at a prefixed rate of 4.5% a year are not exposed to risks deriving from interest rate and exchange rate variations.

Sensitivity analysis for financial investment variation (Consolidated)

Financial investments

		Scenarios in Reais		
		Probable	**Possible - 25%**	**Remote - 50%**
CDI rate on June 30, 2010	10.12%	11.50%	7.59%	5.06%
Financial investments – R$61,578	6,232	7,081	4,674	3,116
Effect		849	(1,558)	(3,116)

21 Stock options plan

The Special Shareholders Meeting held on December 1, 2009 approved the plan granting stock options to the Company's managers, the individual conditions offered to each beneficiary being described in this plan.

Beneficiaries are expected to have directed part of their annual bonus received as profit sharing, net of income tax and other charges ("Profit Sharing") relating to the year of 2009, to purchase the Company's shares ("Own Shares") listed on a Stock Exchange. For this purpose, the Beneficiary should

choose to commit their profit sharing to the defined percentages of 75%, 50% or 25%. The percentage chosen by the Beneficiary to buy "Own Shares" will determine the number of Options the beneficiary will be entitled to exercise. Should the Beneficiary fail to allocate any Profit Sharing percentage to the acquisition of Own Shares, they will not be granted any stock options.

The Beneficiary's percentage of commitment to profit sharing for the acquisition of Own Shares should be defined and subsequently evidenced to the Company upon the presentation of the respective brokerage receipt up to 5 days after the termination of the term for acquisition of Own Shares. The term for acquisition of Own Shares starts on the day following the date of the Company's notice to Beneficiaries informing of the Exercise Price, and should last 15 business days.

After the term established, the Board will define the number of options granted to each Beneficiary upon the application of the following formula:

O = (B*M)/P

Where:
"O": Number of Options granted to the Beneficiary;
"B": Amount, in *Reais,* of Profit Sharing destined by the Beneficiary to the acquisition of Own Shares.
"M": Multiple on Profit Sharing amount allocated to the acquisition of Own Shares, in accordance with the specifications below; and
"P": Average price of the Company's shares at the 20 trading sessions carried out on the São Paulo Stock Exchange immediately after the end of the term.
The above mentioned "M" multiple corresponds to a fixed numerical value for each Beneficiary, as follows:

(i) if the Beneficiary has invested 75% of their Profit Sharing in the acquisition of Own Shares, "M" will be equivalent to 2.0;

(ii) if the Beneficiary has invested 50% of their Profit Sharing in the acquisition of Own Shares, "M" will be equivalent to 1.5; and

(iii) if the Beneficiary has invested 25% of their Profit Sharing in the acquisition of Own Shares, "M" will be equivalent to 1.0.

The Company and the Beneficiary will enter into the respective Stock Options Agreement establishing the terms and granting conditions on the date of the definition of the granting.

The exercise price of the Options will be equivalent to the average price of the Company's shares at the 20 trading sessions on the São Paulo Stock Exchange (BOVESPA) prior to March 3, 2010, immediately before the beginning of the term for acquisition of Own Shares.

Exercise Price Correction Index: The IPCA/IBGE index will be applied to the Exercise price of the Options as from the date of this Program until the date of the exercise of the respective Options.

Exercise of the Options: The options will be divided into three equal Annual Lots, in terms of quantity

of exercisable Options, in 2, 3 and 4 years, respectively, as from the date of this Program. Upon the termination of the grace period, each Annual Lot may be totally or partially exercised on one or several occasions, at any time, for a final and extinguishing term of 3 years, upon a 10-day prior notification notice to the Company at each year. Once this term elapses, the Beneficiary will lose their right to exercise the corresponding Options of the Annual Lot, with no indemnity rights.

Whenever the number of Options granted to the Beneficiary is not divisible by 3, the remainder will be allocated to the first Annual Lot.

Form of Payment: within five business days after the date of said transfer of the shares resulting from the exercise of options, in Brazilian currency, by means of (i) a check to the order of the Company; (ii) bank transfer to the account informed by the Company; or (iii) any other form of payment accepted by the Company and previously informed in writing to the Beneficiary.

Stock options related to outstanding shares at the end of the quarter have the following maturities and exercise prices:

		Outstanding options			**Exercisable options**	
Granting date	Exercise price R$	Outstanding options	Remaining contractual life (years)	Exercise price - R$	Exercisable options	Exercise price – R$
March 3 to 18, 2010	15.03	42.388	5	15.03	-	-
March 3 to 18, 2010	15.03	42,387	6	15.03	-	-
March 3 to 18, 2010	15.03	42,387	7	15.03	-	-
		127,162			-	

As of June 30, 2010, the market price was R$17.10 per share.

Relevant information considered in the pricing model of the fair value of the options granted in 2010 was as follows:

- Share price of R$5.78 for 5 years, R$6.57 for 6 years, R$7.32 for 7 years as from the granting date;
- Volatility of 3.3%;
- Expected life of the option varies from five to seven years.
- Risk-free interest rate of 12.21% per year for 5 years, 12.24% for 6 years and 12.20% for 7 years.

Below are the simulated effects deriving from: (i) the exercise of options granted until June 30, 2010;

and (ii) the exercise of all options that may be granted within the scope of the Stock Options Program. Both scenarios assumed that all options were exercisable at June 30, 2010.

	5 years 1/3	6 years 1/3	7 years 1/3
Exercise price R$	19.40	20.27	21.08
Number of shares to be acquired upon exercise of the options	42,388	42,387	42,387
Fair value of the options R$	5.78	6.57	7.32
Fair value-related expense R$ thousand	245	279	310

The expenses corresponding to the fair value of the options granted, which were recognized in the income for the year according with the term elapsed for the acquisition of the right to exercise the options, totaled R$834.

22 Reporting by segment

The reporting by segment relating to the Company, its subsidiaries and jointly-owned subsidiary is based on the management structure and internal management information utilized by the Company's key decision makers.

A segment is an identified component of the Company intended for manufacturing products, providing services, or supplying products and services within a particular economic environment that is subject to risks and remunerations that differ from those other segments.

The transactions performed among business segments were based on equivalent market conditions.

The reporting by segment, as well as assets and liabilities, considers the items directly attributable to the segment, as well as those that may be allocated on a reasonable basis. The items that have not been allocated to the segments primarily include the assets and liabilities that are not directly related to a segment (financial investments, loans and corporate assets) and the relevant revenues and expenses produced by those items.

As from the end of 2004, Iochpe-Maxion initiated a corporate and operational restructuring process aiming at simplifying its administrative structure, obtaining possible synergies in product manufacturing and increasing productivity.

Due to this process, the Company concentrated all the operating activities in which it held 100% interest on one single legal entity, except for the subsidiary jointly-owned with Amsted- Maxion Fundição e Equipamentos Ferroviários S.A.

After this restructuring, the Company's operations concentrated on two business segments: automotive and railway.

Iochpe-Maxion's activities in the automotive segment are directed to vehicle assemblers, the Company's principal products being: steel wheels, structured stamped components, brake levers and pedal sets.

In the railway segment, the Company's clients are logistic operators and mining companies, its principal products being railway freight cars, castings and railway wheels.

	June 30, 2010			June 30, 2009		
	Segments			Segments		
	Automotive	Railway	Total Consolidated	Automotive	Railway	Total Consolidated
Gross Operating Revenues						
Sale of products and provision of services	1,136,040	143,007	1,279,047	584,856	11,547	696,403
Deductions						
Sales taxes	(183,182)	(10,630)	(193,812)	(103,003)	(12,970)	(115,973)
Returns and rebates	(6,177)	(12,905)	(19,082)	(6,444)	(4,031)	(10,475)
Net Operating Revenues	946,681	119,472	1,066,153	475,409	94,546	569,955
Cost of goods sold and services provided	(741,653)	(113,026)	(854,679)	(401,532)	(93,776)	(495,308)
Gross Profit	205,028	6,446	211,474	73,877	770	74,647
Other operating revenues (expenses)						
Administrative and selling expenses	(60,715)	(11,030)	(71,745)	(35,644)	(15,197)	(50,841)
Net financial revenues (expenses)	(16,726)	(6,438)	(23,164)	8,697	(18,677)	(9,980)
Other operating revenues (expenses)	309	789	1,098	160	84	244
	(77,132)	(16,680)	(93,811)	(26,787)	(33,790)	(60,577)

Income (loss) before income and social contribution taxes	127,896	(10,234)	117,663	47,090	(33,020)	14,070
Net income and social contribution taxes	(41,258)	3,480	(37,778)	(18,719)	6,099	(12,620)
Net income (loss) for the period	86,638	(6,754)	79,885	28,371	(26,921)	1,450

- Of the total automotive segment sales, 73% (82% as of June 30, 2009) were to car assemblers in the domestic market. Of the total railway segment sales, sales to logistic operators represented 58% (36% as of June 30, 2009) and to mining companies, 12% (23% as of June 30, 2009).

	December 31, 2009			December 31, 2008		
	Segments			Segments		
	Automotive	Railway	Total Consolidated	Automotive	Railway	Total Consolidated
Gross Operating Revenues						
Sales of products and provision of services	1,416,488	194,326	1,610,814	1,622,821	601,808	2,224,629
Deductions						
Sales taxes	(244,709)	(21,647)	(266,356)	(273,393)	(82,220)	(355,613)
Returns and rebates	(14,443)	(12,408)	(26,851)	(14,683)	(26,607)	(41,290)
Net Operating Revenues	1,157.336	160,271	1,317,607	1,334,745	492,981	1,827,726
Cost of goods sold and services provided	(954,601)	(159,995)	(1,114,596)	(1,042,004)	(428,752)	(1,470,756)
Gross Profit	202,735	276	203,011	292,741	64,229	356,970
Other operating revenues (expenses)						
Administrative and selling expenses	(83,400)	(24,428)	(107,828)	(87,908)	(37,637)	(125,545)
Net financial revenues (expenses)	9,490	(23,942)	(14,452)	(23,770)	(3,812)	(27,582)
Other operating revenues (expenses)	1,924	(2,105)	(181)	26	204	230
	(71,986)	(50,475)	(122,461)	(111,652)	(41,245)	(152,897)
Income (loss) before						

income and social contribution taxes	130,749	(50,199)	80,550	181,089	22,984	204,073
Net income and social contribution taxes	(42,472)	17,054	(25,417)	17,688	(7,667)	10,021
Net income (loss) for the period	88,278	(33,145)	55,133	198,777	15,317	214,094

	June 30, 2010			June 30, 2009		
	Segments			Segments		
	Automotive	Railway	Total	Automotive	Railway	Total
Africa/Middle East	0.2%	4.9%	0.6%	0.7%	17.1%	6.7%
Latin America	7.2%	9.0%	7.4%	10.5%	27.7%	16.8%
Asia/Oceania	6.1%	1.3%	5.7%	14.2%	0.5%	9.1%
Canada	0.1%	1.0%	0.2%	8.3%	0.7%	5.6%
USA	59.6%	82.2%	61.5%	59.8%	53.4%	57.4%
Europe	1.7%	1.6%	1.7%	6.2%	0.6%	4.2%
Mexico	25.1%	-	22.9%	0.3%	-	0.2%

	December 31, 2009			December 31, 2008		
	Segments			Segments		
	Automotive	Railway	Total	Automotive	Railway	Total
Africa/Middle East	0.3%	18.1%	3.8%	2.1%	24.4%	11.9%
Latin America	8.0%	25.0%	11.4%	25.1%	13.3%	19.9%
Asia/Oceania	8.4%	0.5%	6.8%	7.8%	0.8%	4.7%
Canada	4.2%	1.3%	3.6%	5.1%	0.4%	3.0%
USA	58.9%	54.6%	58.1%	41.3%	53.2%	46.6%
Europe	3.6%	0.5%	3.0%	17.4%	7.9%	13.2%
Mexico	16.6%	-	13.3%	1.2%	-	0.7%

		June 30, 2010			December 31, 2009		
		Segments			Segments		
		Automotive	Railway	Total	Automotive	Railway	Total
Assets							
	Current Assets	587,277	98,169	685,446	543,081	66,319	609,400
	Long-term	120,961	45,577	166,538	114,578	41,086	155,664

	receivables						
	Investments	396	-	396	357	-	357
	Property, Plant, and Equipment	803,715	114,226	917,941	790,032	112,620	902,652
	Intangible Assets	25,542	-	25,542	25,094	-	25,094
	Deferred Assets	2,705	-	2,705	3,145	-	3,145
		1,540,596	257,972	1,798,568	1,476,286	220,025	1,696,311
Liabilities							
	Current Liabilities	285,545	128,752	414,297	427,303	71,659	498,962
	Non-Current Liabilities	526,805	94,771	621,576	414,809	107,163	521,972
	Shareholders' Equity	728,246	34,449	762,695	634,175	41,203	675,378
		1,540,596	257,972	1,798,568	1,476,286	220,025	1,696,311

23 Comprehensive income statement (parent company and consolidated)

	December 31, 2008	December 31, 2009	June 30, 2010
Net income for the period	214,094	55,133	79,885
Other comprehensive income components			
Costs attributable to property, plant, and equipment	-	-	5,852
Exchange variation - foreign investments	16,492	(14,218)	7,293
Cash flow hedge	(18,876)	18,976	140
Total comprehensive income for the period	**211,710**	**59,891**	**93,170**

24 Statement of value added

	Parent company		Consolidated			
	Jan. 1, 2010 to June 30, 2010	Jan. 1, 2009 to June 30, 2009	Jan. 1, 2010 to June 30, 2010	Jan. 1, 2009 to June 30, 2009	Jan. 1, 2009 to December 31, 2009	Jan. 1, 2008 to December 31, 2008
Revenues (expenses)						
Sales of products and provision	1,018,678	577,640	1,259,965	696,403	1,583,693	2,183,339

of services (net of returns)						
Provision for doubtful debts	(138)	(14)	(331)	(14)	(64)	(393)
Other operating revenues	1,651	(270)	3,669	(226)	17,786	8,570
	1,020,191	577,356	1,263,303	696,163	1,601,685	2,191,516
Inputs purchased from third parties (includes ICMS and IPI)						
Raw material used	510,750	284,812	636,991	341,905	809,584	1,199,217
Cost of products sold and services provided	70,185	75,314	101,416	94,164	189,216	169,800
Materials, energy, services from third parties and other	64,226	32,209	84,463	53,752	107,035	153,949
	645,161	392,335	822,870	489,821	1,105,835	1,522,966
Gross value added	375,030	185,021	440,433	206,342	495,850	668,550
Retentions						
Depreciation and amortization	(17,304)	(14,990)	(24,577)	(20,963)	(44,862)	(36,439)
Net value added produced by the Company and its subsidiaries	357,726	170,031	415,856	185,379	450,988	632,111
Value added received in transfer						
Equity pick-up	3,341	(32,840)	-	-	-	-
Financial revenues	6,604	28,734	7,275	31,340	54,606	35,078
	9,945	(4,106)	7,275	31,340	54,606	35,078
Total value added distributable	367,671	165,925	423,131	216,719	505,594	667,189
Value added distribution						
Employees						
Personnel and social charges	134,442	67,537	172,876	93,943	208,682	260,191
Employee profit sharing	12,999	4,451	14,584	6,494	12,642	26,907
Taxes						
Federal	88,174	47,696	93,533	47,757	116,483	83,581
State	29,375	36,531	30,377	36,334	40,570	15,107
Municipal	145	41	477	218	379	382
Funders						
Interest	22,564	8,107	30,439	28,921	69,058	62,660
Rents	87	112	960	1,602	2,647	4,267
Shareholders						
Dividends	-	-	-	-	20,399	79,214
Retained earnings	79,885	1,450	79,885	1,450	34,734	134,880
	367,671	165,925	423,131	216,719	505,594	667,189

FEDERAL PUBLIC SERVICE
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	Consolidated	
	December 31, 2009	**December 31, 2008**
Cash flow from operating activities		
Net income for the year	80,550	204,073
Adjustments for reconciliation of net income to cash and cash equivalents from operating activities:		
Depreciation and amortization	44,862	36,439
Deferred current and non-current taxes	(8,395)	(71,243)
Residual cost of fixed assets written-off	1,306	1,749
Equity pick-up	-	-
Provisions for contingencies (additions plus adjustments)	8,017	8,520
Reversal of provisions for contingencies	(48,276)	(5,256)
Exchange variation - foreign investment	-	-
Exchange variation – fixed asset abroad	14,168	-
Interest on shareholders' equity and dividends of subsidiaries		
Interest on shareholders' equity and dividends received	-	-
Dividends receivable	-	-
Variation in assets and liabilities		
(Increase) decrease in accounts receivable	43,498	(100,509)
Decrease (increase in inventories)	44,644	(71,346)
(Increase) Decrease in suppliers	47,436	(1,121)
(Increase) decrease in other accounts receivable, taxes recoverable and other accounts	(11,220)	7,753
Increase in deferred income tax – Adjusted by Law 11638/07	-	(9,776)
(Decrease) increase in other accounts payable, provisions and other accounts	(6,946)	19,273
Income and social contribution taxes	(33,812)	-
Net cash and cash equivalents from operating activities	175,832	18,556

Cash flow from investments		
Acquisitions/increase in cash investments	-	-
Premium in the acquisition of investments – intangible assets	(20,292)	-
Acquisition of intangible assets (merger)	(586)	-
Acquisition of deferred assets	-	(5,652)
Acquisition of fixed assets	(49,984)	(113,397)
Addition to net fixed assets (merger)	(241,329)	-
Cash and cash equivalents used in investment activities	(312,191)	(119,049)
Cash flow from financing activities		
Loans taken	774,563	282,183
Payment of loans	(470,798)	(216,559)
Payment of dividends	(79,214)	(26,614)
Net cash and cash equivalents from financing activities	224,551	39,010
Statement of Increase (decrease) in cash and cash equivalents	88,192	(61,483)
At the beginning of the year	90,036	151,519
At the end of the year	178,228	90,036
Increase (decrease) in cash and cash equivalents	88,192	(61,483)

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07.01 COMMENTS ON THE COMPANY'S QUARTERLY PERFORMANCE

"SEE COMMENTS ON THE COMPANY'S QUARTERLY PERFORMANCE"

12.01 - COMMENT ON THE CONSOLIDATED PERFORMANCE IN THE QUARTER

1) HIGHLIGHTS OF THE SECOND QUARTER OF 2010

- ✓ Consolidated net operating revenues of R$569.4 million, up by 103.9% against the corresponding period in 2009;
- ✓ Operating income before financial income (EBIT) of R$77.0 million, up by 708.6% against the corresponding period in 2009;
- ✓ Gross cash generation (EBITDA) of R$88.7 million, up by 347.7% against the corresponding period in 2009;
- ✓ Net income of R$47.1 million (R$0.4966 earnings per share), up by 919.9% against the corresponding period in 2009 (earnings of R$0.0487 per share, adjusted proforma to the 1:1 share split implemented subsequently to the Special Shareholders' meeting held on April 27, 2010).

2) MARKET

According to data disclosed by Anfavea, the Brazilian production of vehicles and agricultural machines recorded the following figures in the corresponding periods (in units):

Segment	2Q09	2Q10	Var.	1S09	1S10	Var.
Cars	661,972	713,982	*7.9%*	1,199,263	1,368,284	*14.1%*
Light Commercial Vehicles	107,714	147,869	*37.3%*	201,478	276,785	*37.4%*
Trucks	28,835	47,569	*65.0%*	53,687	89,548	*66.8%*
Buses	8,527	12,707	*49.0%*	16,626	23,661	*42.3%*
Total of Vehicles	**807,048**	**922,127**	***14.3%***	**1,471,054**	**1,758,278**	***19.5%***
Agricultural Machines	13,738	23,548	*71.4%*	28,419	43,796	*54.1%*

Considering these production volumes and according to data disclosed by Anfavea, Brazilian exports of vehicles and agricultural machines recorded the following figures in the corresponding periods (in units):

Segment	2Q09	2Q10	Var.	1S09	1S10	Var.
Cars	90,294	149,105	*65.1%*	158,250	286,737	*81.2%*
Light Commercial Vehicles	17,995	29,000	*61.2%*	31,878	54,315	*70.4%*
Trucks	2,842	5,218	*83.6%*	6,147	9,817	*59.7%*
Buses	2,495	3,400	*36.3%*	4,480	6,494	*45.0%*
Total of Vehicles	**113,626**	**186,723**	***64.3%***	**200,755**	**357,363**	***78.0%***
Agricultural Machines	3,207	5,079	*58.4%*	7,279	8,232	*13.1%*

According to data disclosed by CSM Worldwide, an entity responsible for promoting global information about the automotive sector, vehicle production in the NAFTA region recorded the following figures in the corresponding periods (in units):

Segment	2Q09	2Q10	Var.	1S09	1S10	Var.
Light Commercial Vehicles	884,630	1,348,920	52.5%	1,644,901	2,643,308	60.7%
	891,697	1,683,583	88.8%	1,830,022	3,268,950	78.6%
Total of Light Vehicles	1,776,327	3,032,503	70.7%	3,474,923	5,912,258	70.1%
Trucks / Buses	69,582	71,247	2.4%	152,195	155,376	2.1%

According to estimates by AmstedMaxion, the Brazilian market of railway equipment recorded the following figures in the corresponding periods:

Segment	2Q09	2Q10	Var.	1S09	1S10	Var.
Railway freight cars (unit)	217	643	196.5%	566	1,172	107.1%
Railway wheels (unit)*	13,240	15,749	19.0%	20,892	26,727	27.9%
Railway Castings (ton.)*	376	730	94.0%	734	1,114	51.8%

- Considering the replacement market alone, not including wheels and castings used in the assembly of new railway cars.

3) OPERATING AND FINANCIAL PERFORMANCE

Statement of Income - R$ thousands	2Q09	2Q10	Var.	1S09	1S10	Var.
Net Operating Revenues	279,310	569,438	103.9%	569,955	1,066,153	87.1%
Cost of Goods Sold	(244,998)	(456,918)	86.5%	(495,308)	(854,679)	72.6%
Gross Profit	34,312	112,520	227.9%	74,647	211,474	183.3%
	12.3%	19.8%		13.1%	19.8%	
Operating Expenses	(24,787)	(35,501)	43.2%	(50,596)	(70,647)	39.6%
Operating Income (EBIT)	9,525	77,018	708.6%	24,052	140,827	485.5%
	3.4%	13.5%		4.2%	13.2%	
Financial Income	6,049	(10,449)	-272.7%	(9,981)	(23,164)	132.1%
Net Loss / Income	4,619	47,111	919.9%	1,450	79,885	5407.6%
	1.7%	8.3%		0.3%	7.5%	
EBITDA	19,821	88,735	347.7%	45,015	164,996	266.5%
	7.1%	15.6%		7.9%	15.5%	

3.1) Net operating revenues

As of the second quarter of 2010, consolidated net operating revenues totaled R$569.4 million, up by

103.9% against the corresponding period in 2009.

The principal factors contributing for this result were: (i) the inclusion of the Fumagalli Division in the results; (ii) the sound growth of the Brazilian production of vehicles and agricultural machines, especially regarding the growth recorded in truck production due to the strong domestic demand and the recovery seen in vehicles exports; and (iii) the sound growth in the US production of light vehicles.

Consolidated international exports and sales reached US$64.0 million or R$114.4 million in the second quarter of 2010, up by 252.6% in dollars and 211.5% in *reais*, against the corresponding period in 2009.

The destinations of consolidated international exports and sales were as follows: USA, 63.4%; Mexico, 20.8%; Latin America, 7.7%; Asia/Oceania, 5.7%; Europe, 2.0%, Africa/Middle East, 0.3%; and Canada, 0.1 %.

Consolidated Net Revenues R$ thousands	**2Q09**		**2Q10**		**Var.**	**1S09**		**1S10**		**Var.**
Wheels and Frames Division										
Wheels (Brazil)										
Domestic Market	44,840	*16.1%*	93,336	*16.4%*	108.2%	109,221	*19.2%*	179,636	*16.8%*	64.5%
Foreign Market	5,569	*2.0%*	10,306	*1.8%*	85.1%	9,966	*1.7%*	17,945	*1.7%*	80.1%
Total	50,409	*18.0%*	103,642	*18.2%*	105.6%	119,186	*20.9%*	197,581	*18.5%*	65.8%
Wheels (China)										
Foreign Market	2,390	*0.9%*	10,565	*1.9%*	342.0%	7,217	*1.3%*	16,849	*1.6%*	133.5%
Total	2,390	*0.9%*	10,565	*1.9%*	342.0%	7,217	*1.3%*	16,849	*1.6%*	133.5%
Frames										
Domestic Market	131,489	*47.1%*	188,743	*33.1%*	43.5%	257,861	*45.2%*	362,095	*34.0%*	40.4%
Foreign Market	14,975	*5.4%*	7,073	*1.2%*	-52.8%	33,526	*5.9%*	15,043	*1.4%*	-55.1%
Total	146,464	*52.4%*	195,816	*34.4%*	33.7%	291,387	*51.1%*	377,138	*35.4%*	29.4%
Wheels and Frames Division										
Domestic Market	176,329	*63.1%*	282,079	*49.5%*	60.0%	367,082	*64.4%*	541,731	*50.8%*	47.6%
Foreign Market	22,934	*8.2%*	27,944	*4.9%*	21.8%	50,709	*8.9%*	49,837	*4.7%*	-1.7%
Total	**199,263**	***71.3%***	**310,023**	***54.4%***	**55.6%**	**417,790**	***73.3%***	**591,568**	***55.5%***	**41.6%**
Fumagalli Division										
Domestic Market	-		70,964	*12.5%*		-		132,205	*12.4%*	
Foreign Market	-		77,299		*13.6%*	-		145,267	*13.6%*	
Total	**-**		**148,263**	***26.0%***		**-**		**277,472**	***26.0%***	

Automotive Components Division										
Domestic Market	31,907	*11.4%*	42,417	*7.4%*	32.9%	57,306	*10.1%*	77,128	*7.2%*	34.6%
Foreign Market	229	*0.1%*	272	*0.0%*	18.6%	313	*0.1%*	513	*0.0%*	64.1%
Total	**32,136**	***11.5%***	**42,689**	***7.5%***	**32.8%**	**57,619**	***10.1%***	**77,641**	***7.3%***	**34.7%**
AmstedMaxion (50%)										
Domestic Market	34,362	*12.3%*	59,609	*10.5%*	73.5%	64,930	*11.4%*	100,990	*9.5%*	55.5%
Foreign Market	13,549	*4.9%*	8,855	*1.6%*	-34.7%	29,615	*5.2%*	18,482	*1.7%*	-37.6%
Total	**47,911**	***17.2%***	**68,463**	***12.0%***	**42.9%**	**94,546**	***16.6%***	**119,472**	***11.2%***	**26.4%**
Iochpe-Maxion (consolidated)										
Domestic Market	242,598	*86.9%*	455,068	*79.9%*	87.6%	489,319	*85.9%*	852,054	*79.9%*	74.1%
Foreign Market	36,712	*13.1%*	114,370	*20.1%*	211.5%	80,636	*14.1%*	214,099	*20.1%*	165.5%
Total	**279,310**	***100.0%***	**569,438**	***100.0%***	**103.9%**	**569,955**	***100.0%***	**1,066,153**	***100.0%***	**87.1%**

3.2) Cost of Goods Sold
The cost of goods sold was R$456.9 million in the second quarter of 2010, accounting for 80.2% of consolidated net operating revenues and up by 86.5% against the corresponding period in 2009, when such costs accounted for 87.7% of the consolidated net operating revenues.

3.3) Gross Profit
As of the second quarter of 2010, gross profit totaled R$112.5 million, the equivalent to a gross margin of 19.8% and up by 227.9% against the corresponding period in 2009, when gross profit totaled R$34.3 million and the gross margin reached 12.3%.

3.4) Net Operating Expenses
Net operating expenses totaled R$35.5 million as of the second quarter of 2010, up by 43.2% against the corresponding period in 2009. These expenses accounted for 6.2% of the consolidated net operating revenues in the quarter, compared with 8.9% for the corresponding period in 2009.
The increase in net operating expenses was especially due to the inclusion of the Fumagalli Division in the results and an increase in variable selling expenses and freight expenses, due to higher volumes in domestic and foreign sales.

3.5) Operating Income Before Financial Income (EBIT)
As of the second quarter of 2010, the EBIT totaled R$77.0 million, accounting for 13.5% of consolidated net operating revenues, and up by 708.6% against the same period of the previous year, when the EBIT accounted for 3.4% of the consolidated net operational revenues.

3.6) Gross Cash Generation (EBITDA)
As of the second quarter of 2010, the EBITDA totaled R$88.7 million, up by 347.7% against the corresponding period in 2009. As a percentage of consolidated net operating revenues, EBITDA increased from 7.1% in the second quarter of 2009 to 15.6% in the second quarter of 2010.

The table below sets forth EBITDA's evolution in the corresponding periods:

EBITDA conciliation R$ thousands	2Q09	2Q10	Var.	1S09	1S10	Var.
Net Loss / Income	4,619	47,111	*919.9%*	1,450	79,885	*5407.6%*
Income / Social Contribution Taxes	(10,955)	(19,458)	*77.6%*	(12,621)	(37,778)	*199.3%*
Financial Income	6,049	(10,449)	*-272.7%*	(9,981)	(23,164)	*132.1%*
Depreciation / Amortization	(10,296)	(11,717)	*13.8%*	(20,963)	(24,170)	*15.3%*
EBITDA	**19,821**	**88,735**	*347.7%*	**45,015**	**164,996**	***266.5%***

3.7) Financial Income

The financial income in the second quarter of 2010 was negative by R$10.5 million, a decrease of 272.7% against positive results of R$6.0 million in the corresponding period in 2009.

Such figures were especially due to (i) the increase in expenses with interest paid on financing of R$11.6 million in the second quarter of 2010, against R$6.9 million for the corresponding period in 2009 and (ii) expenses of R$0.8 million relating to exchange variation in the second quarter of 2010 compared with revenues of R$10.2 million in the same quarter of the previous year.

3.8) Net Income

As of the second quarter of 2010, net income totaled R$47.1 million (R$0.4966 earnings per share), up by 919.9% against the corresponding period in 2009 (R$0.0487 earnings per share, adjusted proforma to the 1:1 share split implemented subsequently to the Special Shareholders' meeting held on April 27, 2010).

4) LIQUIDITY AND INDEBTEDNESS

Our consolidated cash and cash equivalents as of the second quarter of 2010 was R$108.4 million, 52.6% of which denominated in *Reais,* 31.2% in Mexican Pesos, 7.7% in Yuan and 4.9% in US Dollars.

Financial investments represented approximately 56.8% of these funds, being fully recorded under current assets.

Our consolidated gross bank indebtedness totaled, as of the same date, R$579.5 million, R$114.4 million (19.7%) of which recorded as current liabilities and R$465.1 million (80.3%) as non-current liabilities. Our consolidated gross bank indebtedness is subject to the following indices: fixed interest of 4.5% per year (BNDES – PSI program) with 58.3%, followed by the US Dollar with 18.2%, TJLP with 18.1% and Yuan with 5.3%.

Our consolidated net bank indebtedness totaled R$471.1 million as of the second quarter of 2010, up by 127.7% against the corresponding period in 2009. The ratio between this indicator and our EBITDA for the past 12 months was 1.8x as of the second quarter of 2010, an increase against the 1.1 ratio for the corresponding period in 2009.

For purposes of understanding the evolution of our consolidated bank indebtedness, the following are

worthy of note (i) payment of dividends in the amount of R$79.2 million in the second quarter of 2009, on income for 2008, (ii) payment of R$331.1 million for settlement of the acquisition of the Fumagalli division in the third quarter of 2009 and (iii) payment of dividends in the amount of R$20.4 million in the first quarter of 2010, o income for 2009.

5) NDFs TRANSACTIONS

Iochpe-Maxion uses NDFs to set the amount in *Reais* of the portion of its export shipments expected for the following 12 months ("Hedge Accounting"). Over the second quarter of 2010, (i) NDF transactions were contracted in relation to the sale o future dollars in the amount of US$3.0 million, for the period from June to November 2010 and (ii) part of the NDFs contracted and referred to in item (i) above, in the amount of US$0.5 million, matured, generating revenues of R$0.04 million. As of the second quarter of 2010, NDF transactions contracted in relation to the sale of future dollars, recorded as against shareholders' equity, totaled US$2.5 million, all of them maturing in the period from July to November 2010. If they were to be settled at that time, they would generate earnings of R$0.2 million, always based on the exchange rate at the end of the second quarter.

6) SHAREHOLDERS' EQUITY

As of the second quarter of 2010, our shareholders' equity totaled R$762.7 million (equity value per share of R$8.04), up by 67.4% against the corresponding period in 2009 (equity value per share of R$4.80 – proforma amount adjusted to the 1:1 share split 1 implemented subsequently to the Special Shareholders' meeting held on April 27, 2010).

Given the company's adoption of the new Brazilian accounting practices (IFRS), the concept of "Deemed Cost" was applied to our property, plant and equipment, generating, as of the second quarter of 2010, a positive equity valuation adjustment of R$187 million.

Shareholders' equity as of the second quarter of 2010 further recorded (i) positive equity valuation adjustment of R$9.5 million on account of exchange variation on investments abroad (positive adjustment of R$8.8 million for the corresponding period in 2009) and (ii) positive adjustment of R$0.1 million, net of taxes, relating to the market value, at the end of the quarter, of NDF transactions (negative adjustment of R$0.5 million, net of taxes, for the corresponding period in 2009).

7) INVESTMENTS

As of the second quarter of 2010, investments in the development of new products and in the modernization of our industrial complex totaled R$18.6 million (R$9.5 million for the corresponding period in 2009).

8) CAPITAL MARKETS

The common shares issued by (Bovespa: MYPK3) closed the second quarter of 2010 at R$17.10, appreciating 143.59% over the past 12 months and 23.29% in held on April 27, 2010). As of the second quarter of 2010, Iochpe-Maxion's market cap reached R$1,622.2 million.

Variation of Shares – Last 12 months

(chart)

As of the second quarter of 2010, shares issued by Iochpe-Maxion recorded an average daily volume of trading on the São Paulo Stock Exchange of R$4.2 million (R$1.8 million for the corresponding period in 2009) and an average daily number of 281 deals (147 deals for the corresponding period in 2009).

Average Daily Volume

(chart)

Volume ***Deals***

9) SHARE SPLIT

The Special Shareholders' meeting (AGE) held on April 27, 2010 resolved on the 1:1 split of the common shares issued by Iochpe-Maxion, changing the number of the Company shares from 47,431,686 to 94,863,372.

10) BUSINESS SEGMENTS

10.1) Automotive Segment

Statement of Income - R$ thousands	2Q09	2T10	Var.	1H09	1H10	Var.
Net operating revenues	231,399	500,975	*116.5%*	475,410	946,681	*99.1%*
Cost of Goods Sold	(196,554)	(393,252)	*100.1%*	(401,532)	(741,653)	*84.7%*
Gross Profit	**34,845**	**107,723**	***209.1%***	**73,878**	**205,028**	***177.5%***
	15.1%	***21.5%***		***15.5%***	***21.7%***	
Operating Expenses	(16,475)	(30,625)	*85.9%*	(35,483)	(60,406)	*70.2%*
Operating Income (EBIT)	**18,370**	**77,097**	***319.7%***	**38,395**	**144,622**	***276.7%***
	7.9%	***15.4%***		***8.1%***	***15.3%***	
Financial Income	12,443	(7,271)	*-158.4%*	8,696	(16,727)	*-292.4%*
Net Income	**19,802**	**49,260**	***148.8%***	**28,371**	**86,638**	***205.4%***
	8.6%	***9.8%***		***6.0%***	***9.2%***	
EBITDA	**26,744**	**90,986**	***240.2%***	**55,866**	**166,042**	***197.2%***
	11.6%	***18.2%***		***11.8%***	***17.5%***	

In the second quarter of 2010, the Automotive Segment recorded net operating revenues in the amount of R$501.0 million, equivalent to 88.0% of consolidated net operating revenues, and up by 116.5% against the same period in 2009.

EBIT totaled R$77.1 million, up by 319.7%, EBITDA totaled R$91.0 million, up by 240.2%, and net income totaled R$49.3 million, up by 148.8%, always comparing the second quarter of 2010 with the second quarter of 2009.

The key factors contributing for this result were (i) the inclusion of the Fumagalli Division in the results; (ii) the sound growth of the Brazilian production of vehicles and agricultural machines, especially regarding the growth recorded in truck production due to the strong domestic demand and the recovery seen in vehicles exports; and (iii) the sound growth in the US production of light vehicles.

10.2) Railway Segment

Statement of Income - R$ thousands	2Q09	2Q10	Var.	1H09	1H10	Var.
Net operating revenues	47,911	68,463	*42.9%*	94,546	119,472	*26.4%*
Cost of Goods Sold	(48,444)	(63,666)	*31.4%*	(93,776)	(113,026)	*20.5%*
Gross Profit	**(533)**	**4,797**	***1000.5%***	**770**	**6,446**	***737.2%***
	-1.1%	***7.0%***		***0.8%***	***5.4%***	
Operating Expenses	(8,312)	(4,876)	*-41.3%*	(15,113)	(10,241)	*-32.2%*
Operating Income (EBIT)	**(8,845)**	**(79)**	***-99.1%***	**(14,343)**	**(3,796)**	***-73.5%***
	-18.5%	***-0.1%***		***-15.2%***	***-3.2%***	
Financial Income	(6,394)	(3,178)	*-50.3%*	(18,676)	(6,438)	*-65.5%*
Net Loss	**(15,183)**	**(2,149)**	***-85.8%***	**(26,920)**	**(6,754)**	***-74.9%***
	-31.7%	***-3.1%***		***-28.5%***	***-5.7%***	
EBITDA	**(6,923)**	**(2,250)**	***-67.5%***	**(10,851)**	**(1,046)**	***-90.4%***
	-14.4%	***-3.3%***		***-11.5%***	***-0.9%***	

In the second quarter of 2010, the Railway Segment recorded net operating revenues in the amount of R$68.5 million, equivalent to 12.0% of consolidated net operating revenues, and up by 42.9% against the same period in 2009.

EBIT totaled negative R$0.08 million, up by 99.1%, EBITDA totaled negative R$2.3 million, up by 67.5%, and net loss totaled R$2.1 million, up by 85.8%, always comparing the second quarter of 2010 with the second quarter of 2009.

The increased domestic demand for railway freight cars contributed for this result.

11) MANAGEMENT'S STATEMENT

The individual and consolidated quarterly information were prepared based on the Brazilian accounting practices, which comprise Corporate Legislation, the Pronouncements, Guidelines and Interpretations issued by the Accounting Pronouncements Committee – CPC, and the rules issued by the Brazilian Securities Commission – CVM. Non-financial information, as well as other operating information, was not subject to the independent accountants' review.

EBITDA means net earnings (loss) before financial income, income and social contribution taxes, depreciation and amortization. EBITDA should not be considered as an alternative to net income (loss), as an indicator of the Company's operating performance, or as an alternative to cash flow as an indicator of liquidity. The Company management believes that the EBITDA is a practical measure to assess its operating performance and enable comparison with other companies. However, it should be stressed that the EBITDA is not a measure under the Brazilian accounting practices and may be defined and calculated in different ways by different companies.

Cruzeiro, August 11, 2010.

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20.01 OTHER INFORMATION WHICH THE COMPANY DEEMS TO BE RELEVANT

01. Ownership interest of all those holding from five percent (5%) of the Company's voting or preferred shares, directly or indirectly, up to the level allowed for individual taxpayers as of June 30, 2010.

Shareholder	CNPJ/CPF	ON	%	TOTAL	%
Companhia Iochpe	92.753.367/0001-02	8	0.00	8	0.00
ISI Participações Ltda	90.575.502/0001-02	5,252,122	5.54	5,252,122	5.54
Infipar Participações Ltda	87.292.264/0001-44	140	0.00	140	0.00
IBI Participações e Negócios Ltda	92.198.035/0001-03	1,928,036	2.03	1,928,036	2.03
Degus Participações Ltda	31.063.985/0001-28	3,791,900	4.00	3,791,900	4.00
Ivoncy Brochmann Ioschpe	000.922.900-00	4,614,670	4.86	4,614,670	4.86
Evelyn Noemi Berg Ioschpe	056.683.950-49	1,642,024	1.73	1,624,024	1.73
Ebipar Participações Ltda.	01030508/0001-03	1,379,304	1.45	1,379,304	1.45
Fundação Ioschpe	93.131.290/0003-55	507,276	0.53	507,276	0.53
Dan Ioschpe	439.24.0.690-34	1,951,834	2.06	1,951,834	2.06
Claudia Iochpe	938.905.590-34	2	0.00	2	0.00
Débora Berg Ioschpe Russowski	801.868.310-72	7,962	0.01	7,962	0.01
Gustavo Berg Ioschpe	920.901.680-72	2	0.00	2	0.00
I Holdings Ltda.	03.541.320/0001-47	6,568	0.01	6,568	0.01
Iboty Brochmann Ioschpe	801.868.310-72	2,900,002	3.06	2,900,002	3.06
Mauro Litwin Ioschpe	154.727.500-00	225,114	0.24	225,114	0.24
Salomão Ioschpe	400.517.220-20	1,519,966	1.60	1,519,966	1.60
Glaucia Stifelman Ioschpe	000.922.820-91	360,000	0.38	360,000	0.38
Subtotal		26,086,930	27.50	26,086,930	27.50
BNDES Participações S.A.	00.383.281/0001-09	8,321,102	8.77	8,321,102	8.77
Subtotal		8,321,102	8.77	8,321,102	8.77
BNY Mellon ARX Investimentos Ltda. (*)		4,778,676	5.04	4,778,676	5.04
Subtotal		4,778,676	5.04	4,778,676	5.04
HSBC Bank Brasil S.A. (*)		5,285,200	5.57	5,285,200	5.57
Subtotal		5,285,200	5.57	5,285,200	5.57
Itaú–Unibanco S.A. (*)		4,745,428	5.00	4,745,428	5.00
Subtotal		4,745,428	5.00	4,745,428	5.00
Other		45,646,036	48.12	45,646,036	48.12
Subtotal		45,646,036	48.12	45,646,036	42.18
TOTAL		94,863,372	100%	94,863,372	100%

(*) Sum of the portfolios managed by the institutions mentioned herein

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Parent Company / Investor COMPANHIA IOCHPE	CNPJ/CPF	ON	%	TOTAL	%
IBI Participações e Negócios Ltda	92198035/0001-03	134	23.93	134	23.93
INFIPAR Participações Ltda.	87292264/0001-44	136	24.29	136	24.29
ISI Participações Ltda.	90573502/0001-02	134	23.93	134	23.93
DEGUS Participações Ltda.	31063985/0001-28	88	15.71	88	15.71
Ivoncy Brochmann Ioschpe	000922900-00	22	3.93	22	3.93
EBIPAR PARTICIPAÇÕES LTDA.	001030508/0001-03	23	4.11	23	4.11
Evelyn Noemi Berg Ioschpe	056683950-49	23	4.11	23	4.11
Total		560	100.0	560	100.0

Parent Company / Investor IBI PARTICIPAÇÕES E NEGÓCIOS LTDA.	CNPJ/CPF	QUOTAS	%
Iboty Brochmann Ioschpe	000922820-91	26,015,109	100.0
Eduardo Ioschpe	001749030-81	1	0.0
Claudia Ioschpe	938905590-34	1	0.0
Total		26,015,111	100.00

Parent Company / Investor INFIPAR PARTICIPAÇÕES LTDA.	CNPJ/CPF	QUOTAS	%
Ivoncy Brochmann Ioschpe	000922900-00	6,673,863	60.00
Dan Ioschpe	439240690-34	2,224,621	20.00
Salomão Ioschpe	400517220-20	2,224,621	20.00
Total		11,123,105	100.00

Parent Company / Investor ISI PARTICIPAÇÕES LTDA.	CNPJ/CPF	QUOTAS	%
Mauro Litwin Iochpe	154727520-00	1,380,203	21.24%
Aline Kolodny Nemetz	554234930-72	1,346,637	20.73%
Mirela Litvin Ioschpe Wainstein	411382100-30	1,346,637	20.73%
Marlene Iochpe Kolodny	147601180-04	1,211,959	18.65%
Gregori Iochpe	021546739-61	242,392	3.73%
Helena Iochpe	060749839-09	242,392	3.73%
Ana Maria Iochpe	026459799-04	242,392	3.73%
Linda Bianchini Iochpe Pinto	949049449-68	242,392	3.73%
Linda Lippert Da Silva Iochpe	422647740-53	242,392	3.73%
Total		6,497,396	100.00

Parent Company / Investor DEGUS PARTICIPAÇÕES LTDA.	CNPJ/CPF	QUOTAS	%
EBIPAR PARTICIPAÇÕES LTDA.	001030508/0001-03	196,941	69.96%
Evelyn Noemi Berg Ioschpe	056683950-49	84,447	30.00%
Gustavo Berg Ioschpe	920.901.680-72	56	0.02%
Débora Berg Ioschpe Russowski	801.868.310-72	56	0.02%
Total		281,500	100.00

Parent Company / Investor EBIPAR PARTICIPAÇÕES LTDA.	CNPJ/CPF	QUOTAS	%
Gustavo Berg Ioschpe	920.901.680-72	140,750	50.00%
Débora Berg Ioschpe Russowski	801.868.310-72	140,750	50.00%
Total		281,500	100.00

Parent Company / Investor I HOLDINGS LTDA.	CNPJ/CPF	QUOTAS	%
Ivoncy Brochmann Ioschpe	000922900-00	800	80.00
Dan Ioschpe	439240690-34	200	20.00
Total		1,000	100.00

02. Quantity and characteristics of the securities issued by the Company, and directly or indirectly owned by the controlling shareholders, managers and Fiscal Council members as of June 30, 2010.

Group	Common shares	%	Total	%
Board of directors	9,018	0.01	9,018	0.01
Executive board	1,694	0.00	1,694	0.00
Controlling shareholders	34,408,032	36.27	34,408,032	36.27
Fiscal council	-	0.00	-	0.00

03. Evolution of direct and indirect interest held by the controlling shareholders and members of the Board of Directors, Executive Board and Fiscal Council in respect to their respective securities in the previous 12-month period.

Group	Common shares	%	Preferred shares	%	Total	%
Board of directors						
Jul/09	4,511	0.01	-	0.00	4,511	0.01
Aug/09	4,511	0.01	-	0.00	4,511	0.01
Sep/09	4,511	0.01	-	0.00	4,511	0.01

Oct/09	4,511	0.01	-	0.00	4,511	0.01
Nov/09	4,511	0.01	-	0.00	4,511	0.01
Dec/09	4,511	0.01	-	0.00	4,511	0.01
Jan/10	4,511	0.01	-	0.00	4,511	0.01
Feb/10	4,511	0.01	-	0.00	4,511	0.01
Mar/10	4,511	0.01	-	0.00	4,511	0.01
Apr/10	9,018	0.01	-	0.00	9,018	0.01
May/10	9,018	0.01	-	0.00	9,018	0.01
Jun/10	9,018	0.01	-	0.00	9,018	0.01

Group	**Common shares**	**%**	**Shares**	**%**	**Total**	**%**
Executive board						
Jul/09	4,016	0.01	-	-	4,016	0.01
Aug/09	4,016	0.01	-	-	4,016	0.01
Sep/09	4,016	0.01	-	-	4,016	0.01
Oct/09	4,016	0.01	-	-	4,016	0.01
Nov/09	4,016	0.01	-	-	4,016	0.01
Dec/09	4,016	0.01	-	-	4,016	0.01
Jan/10	4,016	0.01	-	-	4,016	0.01
Feb/10	4,016	0.01	-	-	4,016	0.01
Mar/10	12,696	0.03	-	-	12,696	0.03
Apr/10	1,694	0.00	-	-	1,694	0.00
May/10	1,694	0.00	-	-	1,694	0.00
Jun/10	1,694	0.00	-	-	1,694	0.00

Group	**Common shares**	**%**	**Preferred shares**	**%**	**Total**	**%**
Controlling Shareholders						
Jul/09	25,789,421	52.26	-	-	25,789,421	52.26
Aug/09	25,778,921	52.24	-	-	25,778,921	52.24
Sep/09	24,761,390	52.20	-	-	24,761,390	52.20
Oct/09	24,770,390	52.22	-	-	24,770,390	52.22
Nov/09	24,417,990	51.48	-	-	24,417,990	51.48
Dec/09	23,657,590	49.88	-	-	23,657,590	49.88
Jan/10	20,928,390	44.12	-	-	20,928,390	44.12
Feb/10	20,926,390	44.12	-	-	20,926,390	44.12
Mar/10	20,022,316	42.21	-	-	20,022,316	42.21
Apr/10	36,208,232	38.17	-	-	36,208,232	38.17
May/10	35,811,932	37.75	-	-	35,811,932	37.75
Jun/10	34,408,032	36.27	-	-	34,408,032	36.27

Group	Common shares	%	Preferred shares	%	Total	%
Fiscal Council						
Jul/09	-	0.00	-	0.00	-	0.00
Aug/09	-	0.00	-	0.00	-	0.00
Sep9	-	0.00	-	0.00	-	0.00
Oct/09	-	0.00	-	0.00	-	0.00
Nov/09	-	0.00	-	0.00	-	0.00
Dec/09	-	0.00	-	0.00	-	0.00
Jan/10	-	0.00	-	0.00	-	0.00
Feb/10	-	0.00	-	0.00	-	0.00
Mar/10	-	0.00	-	0.00	-	0.00
Apr/10	9,002	0.01	-	0.00	9,002	0.01
May/10	9,002	0.01	-	0.00	9,002	0.01
Jun/10	9,002	0.01	-	0.00	9,002	0.01

04. Quantity of outstanding shares (in units) and their percentage relating to the total shares issued.

	Common shares	%	Total	%
Outstanding shares				
Jun/10	60,435,626	63.71	60,435,626	63.71

Arbitration Chamber

The Company is bounded by the Market Arbitration Chamber, pursuant to the Arbitration Clause provided for in the Bylaws.

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21.01 SPECIAL REVIEW REPORT – WITH NO QUALIFICATIONS

Independent Accountants' Review Report

To
The Board of Directors and Executive Board of
Iochpe-Maxion S.A.
Cruzeiro – State of São Paulo

1. We have reviewed the accounting information included in the Individual Quarterly Information – ITR of Iochpe-Maxion S.A. ("Company"), including the balance sheet and the statements of income, comprehensive income, changes in shareholders' equity, cash flow and value added, as well as in the consolidated Quarterly Information of this Company, its subsidiaries and jointly-owned subsidiary including the consolidated balance sheet and the consolidated statement of income, comprehensive income, changes in shareholders' equity and cash flow, both regarding the 3-month period ended June 30, 2010, which include the accompanying notes to the financial statements and the performance report , prepared under the responsibility of its management.

2. Our audit was carried out according to the specific standards established by the *Instituto dos Auditores Independentes do Brasil* (Independent Auditors Institute of Brazil, or IBRACON), in conjunction with the *Conselho Federal de Contabilidade* (Federal Accounting Council, or CFC), and consisted primarily of: (a) inquiries and discussions with the managers responsible for the accounting, financial and operating areas of the Company, its subsidiaries and jointly-owned subsidiary, regarding the principal criteria adopted in the preparation of the Quarterly Information; and (b) review of the information and subsequent events that may or might have relevant effects on the financial position and operations carried out by the Company, its subsidiaries and jointly-owned subsidiary.

3. Based on our analysis, we have not been informed about any relevant change that should be made to the accounting information included in said Iochpe-Maxion S.A. Individual Quarterly Information, so as to make it comply with the accounting practices adopted in Brazil, especially the CPC Technical Pronouncement No. 21 – Interim Statement, and the standards issued by the Comissão de Valores Mobiliários (Brazilian Securities Commission, or CVM), and applicable to the preparation of the Quarterly Information.

4. Based on our review, we have not been informed of any relevant change that should be made to the accounting information included in said Consolidated Quarterly Information of Iochpe-Maxion S.A., its subsidiaries and jointly-owned subsidiary, so as to make it compliant with the International Financial Report Standards (IFRS), especially IAS 34 – Interim Financial Report issued by the International Accounting Standards Board – IASB, and the standards issued by the Comissão de Valores Mobiliários (Brazilian Securities Commission, or CVM), and applicable to the preparation of the Quarterly Information.

5. As referred to in Note No. 2, in 2009, CVM approved several Pronouncements, Interpretations and Technical Guidelines issued by the Accounting Pronouncements Committee -CPC, and effective

for 2010, which have altered certain accounting practices adopted in Brazil. These alterations were approved by the Company, its subsidiaries and jointly-owned subsidiary during the preparation of the Company's Individual Quarterly Information regarding the 3-month period ended June 30, 2010, and disclosed in note No. 2. The Company's individual Quarterly Information regarding the year 2009, which was presented for comparison purposes, was adjusted so as to include the changes in the accounting practices adopted in Brazil and effective in 2010.

6. As mentioned in note No. 2, the Company, its subsidiaries and jointly-owned subsidiary started to present, as from 2010, their consolidated Quarterly Information in compliance with the International Financial Report Standards (IFRS), especially IAS 34 – Interim Financial Report issued by IASB. The consolidated Quarterly Information of the Company, its subsidiaries and joint-owned subsidiary regarding 2009, which was prepared in compliance with said international accounting standards, is being presented for comparison purposes.

7. Our review was performed with the purpose of preparing a report on the review of the accounting information included in the Quarterly Information of this Company, its subsidiaries and jointly-owned subsidiary and referred to in the first paragraph, taken as a whole. Despite not being required under the IASB international accounting standards , the consolidated statement of value added was included herein in order to allow additional analysis. This supplementary information was submitted to the same review procedures applied to the accounting information included in the consolidated Quarterly Information of this Company, its subsidiaries and jointly-owned subsidiary and, based on our analysis, we were not informed of any relevant changes that should be made to this supplementary information so as to make it compliant with the accounting practices included in the consolidated Quarterly Information referred to in the first paragraph herein, taken as a whole.

São Paulo, August 11, 2010

KPMG Auditores Independentes
CRC 2SP014428/O-6

Wagner Bottino
Accountant CRC 1SP196907/O-7