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

Iochpe-Maxion S.A. and Subsidiaries

Individual and Consolidated Interim Financial Information for the Six-month Periods Ended June 30, 2017 and Report on Review of Interim Financial Information

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REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Shareholders, Directors and Management of
Iochpe-Maxion S.A.
Cruzeiro - SP

Introduction

We have reviewed the accompanying individual and consolidated interim financial information of Iochpe-Maxion S.A. ("Company"), included in the Interim Financial Information Form (ITR) for the quarter ended June 30, 2017, which comprises the balance sheet as at June 30, 2017 and the related statement of profit and loss and statement of comprehensive income for the six-month periods then ended, and the statement of changes in equity and statement of cash flows for the six-month period then ended, including the explanatory notes.

Management is responsible for the preparation of the individual and consolidated interim financial information in accordance with technical pronouncement CPC 21 (R1) - Interim Financial Reporting and international standard IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board - IASB, as well as for the presentation of such information in accordance with the standards issued by the Brazilian Securities Commission (CVM), applicable to the preparation of Interim Financial Information (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review

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

Conclusion on the Interim Financial Information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual and consolidated interim financial information included in the ITR referred to above is not prepared, in all material respects, in accordance with technical pronouncement CPC 21 (R1) and international standard IAS 34 applicable to the preparation of Interim Financial Information (ITR) and presented in accordance with the standards issued by CVM.

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Other Matters

Statements of value added

We have also reviewed the individual and consolidated statements of value added ("DVA") for the six-month period ended June 30, 2017, prepared under the responsibility of the Company's Management, the presentation of which in the interim financial information is required by the standards issued by CVM applicable to the preparation of Interim Financial Information (ITR), and is considered as supplemental information for International Financial Reporting Standards (IFRS), which do not require the presentation of a DVA. These statements were subject to the same review procedures described above and, based on our review, nothing has come to our attention that causes us to believe that they are not prepared, in all material respects, in relation to the individual and consolidated interim financial information taken as a whole.

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

São Paulo, August 9, 2017

Deloitte Touche Tohmatsu

DELOITTE TOUCHE TOHMATSU
Auditores Independentes

Walmir Bolgheroni
Engagement Partner

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1) COMPANY OVERVIEW

Iochpe-Maxion is a global company, the world leader in the production of automotive wheels, a leading producer of automotive structural components in the Americas, and also the leader in the production of railway equipment in Brazil.

We have 31 manufacturing plants located in 14 countries and approximately 14,000 employees, which enables us to serve our customers around the world according to their delivery terms, quality standards and competitiveness requirements.

Our Company holds a high level of technical knowledge, and permanently seeks to provide innovative solutions in the areas in which it operates, using global macro-trends that guide the development of new products and technologies, whether independently or in cooperation with strategic partners.

Our organization is structured through three divisions: Maxion Wheels, Maxion Structural Components and AmstedMaxion (joint controlled company).

At Maxion Wheels, we produce and sell a wide range of steel wheels for light and commercial vehicles and agricultural machinery and aluminum wheels for light vehicles.

At Maxion Structural Components, we produce side rails, cross members and full frames for commercial vehicles and structural components for light vehicles.

At AmstedMaxion we produce freight cars, railway wheels and castings as well as industrial castings.

2) HIGHLIGHTS

- Consolidated net operating revenue of R$ 1,901.8 million in 2Q17, an increase of 8.0% compared to 2Q16.
- Revenue from domestic sales of R$ 457.1 million in 2Q17, an increase of 32.1% over 2Q16;
- Growth of 2.2% in revenues from international sales in 2Q17 compared to 2Q16. Excluding the effect of exchange rate variation, growth would have been 12.2%;
- EBITDA of R$ 194.1 million in 2Q17, an increase of 8.1% when compared to 2Q16. Excluding the non-recurring effects of the periods described in items 4.4 and 4.5 below, EBITDA would have been R$ 222.1 million in 2Q17, an increase of 15.5% over the previous period;
- Net income of R$ 24.6 million (earnings per share of R$ 0.2306) in 2Q17, an increase of 441.6% over 2Q16. Disregarding the non-recurring effects of the periods, net income would have been R$ 52.5 million in 2Q17, an increase of 847.0% over 2Q16.
- Net bank indebtedness of R$ 2,247.4 million at the end of 2Q17 (R$ 2,578.2 million at the end of 2Q16). The financial leverage (net bank indebtedness/ EBITDA LTM) was reduced from 3.29x at the end of 2Q16 to 2.96x at the end of 2Q17.

3) MARKET

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

PRODUCTION	BRAZIL			NAFTA			EUROPE[2]		
Segment	**2Q16**	**2Q17**	**Var.**	**2Q16**	**2Q17**	**Var.**	**2Q16**	**2Q17**	**Var.**
Light Vehicles	512,160	626,567	*22.3%*	4,599,385	4,460,627	*-3.0%*	5,554,226	5,340,580	*-3.8%*
Commercial Vehicles	20,999	26,133	*24.4%*	127,019	125,984	*-0.8%*	121,756	123,385	*1.3%*
Total Vehicles	**533,159**	**652,700**	***22.4%***	**4,726,404**	**4,586,611**	***-3.0%***	**5,675,982**	**5,463,965**	***-3.7%***
Agricultural Machinery	12,858	16,538	*28.6%*	N/A	N/A		N/A	N/A	
Segment	**1H16**	**1H17**	**Var.**	**1H16**	**1H17**	**Var.**	**1H16**	**1H17**	**Var.**
Light Vehicles	984,391	1,217,237	*23.7%*	9,054,657	8,990,765	*-0.7%*	10,787,334	10,835,530	*0.4%*
Commercial Vehicles	40,474	45,994	*13.6%*	259,227	244,087	*-5.8%*	233,196	242,149	*3.8%*
Total Vehicles	**1,024,865**	**1,263,231**	***23.3%***	**9,313,884**	**9,234,852**	***-0.8%***	**11,020,530**	**11,077,679**	***0.5%***
Agricultural Machinery	20,481	28,967	*41.4%*	N/A	N/A		N/A	N/A	

(1) Source: ANFAVEA
(2) Source: IHS Automotive (Light Vehicle) and LMC Automotive (Commercial Vehicles)
Europe: considers EU27 + Turkey

According to AmstedMaxion's estimates, the Brazilian railway equipment market presented the following behavior in the periods indicated:

Segment	2Q16	2Q17	Var.	1H16	1H17	Var.
Railway Freight Cars (unit)	830	622	*-25.1%*	2,176	1,599	*-26.5%*
Railway Wheels (unit)*	22,360	14,899	*-33.4%*	41,031	28,202	*-31.3%*
Castings (tonnes)*	1,275	1,199	*-6.0%*	2,176	2,010	*-7.7%*

*** Does not include wheels and castings used in assembling new railroad freight cars.**

4) OPERATING AND FINANCIAL PERFORMANCE

Consolidated I.S - R$ thousand	2Q16	2Q17	*Var.*	1H16	1H17	*Var.*
Net Operating Revenue	1,760,127	1,901,809	*8.0%*	3,542,484	3,600,845	*1.6%*
Cost of Goods Sold	(1,503,870)	(1,603,601)	*6.6%*	(3,059,645)	(3,059,858)	*0.0%*
Gross Profit	**256,257**	**298,208**	***16.4%***	**482,839**	**540,987**	***12.0%***
	14.6%	***15.7%***		***13.6%***	***15.0%***	
Operating Expenses	(146,420)	(153,601)	*4.9%*	(216,998)	(285,178)	*31.4%*
Equity Income	(8,713)	(23,749)	*-172.6%*	(11,643)	(18,905)	*62.4%*
Operating Income (EBIT)	**101,124**	**120,858**	***19.5%***	**254,198**	**236,905**	***-6.8%***
	5.7%	***6.4%***		***7.2%***	***6.6%***	
Financial Results	(80,938)	(49,043)	*-39.4%*	(178,326)	(117,522)	*-34.1%*
Income Taxes	(5,983)	(32,522)	*443.6%*	(38,927)	(67,169)	*72.6%*
Minority Shareholders	(21,394)	(14,725)	*-31.2%*	(37,154)	(28,895)	*-22.2%*
Net Income (Loss)	**(7,192)**	**24,569**	***241.6%***	**(210)**	**23,319**	**-**
	-0.4%	***1.3%***		***0.0%***	***0.6%***	
EBITDA	**179,571**	**194,138**	***8.1%***	**415,866**	**379,531**	***-8.7%***
	10.2%	***10.2%***		***11.7%***	***10.5%***	
Equity Income	8,713	23,749	*172.6%*	11,643	18,905	*62.4%*
Adjusted EBITDA w/o Equity Income	**188,284**	**217,887**	***15.7%***	**427,509**	**398,436**	***-6.8%***
	10.7%	***11.5%***		***12.1%***	***11.1%***	

4.1) Net operating revenue

Consolidated net operating revenue reached R$ 1,901.8 million in 2Q17 and R$ 3,600.8 million in 1H17, an increase of 8.0% and 1.6% compared to 2Q16 and 1H16, respectively.

In 2Q17, the result was positively affected by vehicles and agricultural machinery production growth in Brazil, and adversely affected by (i) the decrease in Reais related to international revenue of the Company, due to the exchange rate variation, (ii) by the reduction in the production of vehicles in NAFTA and (iii) the reduction in the production of light vehicles in Europe.

Excluding the effects of the exchange rate variation (negative impact of R$ 141.6 million in 2Q17 and R$ 476.2 million in 1H17), the net operating revenue in 2Q17 and 1H17 would have increased 16.1% and 15.1% when compared to 2Q16 and 1H16, respectively.

Domestic sales reached R$ 457.1 million in 2Q17 and R$ 852.2 million in 1H17 and accounted for 24.0% and 23.7% of consolidated net operating revenue, an increase of 32.1% when compared to 2Q16 and 30.0% when compared to 1H16.

International sales reached R$ 1,444.7 million (US$ 449.1 million) in 2Q17 and R$ 2,748.7 million (US$ 864.1 million) in 1H17 and accounted for 76.0% and 76.3% of consolidated net operating revenue, an increase of 2.2% in *Reais* and 11.5% in US$, when compared to 2Q16, and a decrease of 4.8% in *Reais* and an increase of 10.8% in US$, when compared to 1H16.

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

Net Operating Revenue- R$ thousand	2Q16	2Q17	Var.	1H16	1H17	Var.
Aluminum Wheels (Light vehicles)	77,322	96,599	*24.9%*	141,878	192,463	*35.7%*
Steel Wheels (Light vehicles)	62,128	93,926	*51.2%*	121,946	174,343	*43.0%*
Steel Wheels (Commercial vehicles)	72,735	107,694	*48.1%*	133,872	190,274	*42.1%*
Structural Components (Light vehicles)	33,576	40,240	*19.8%*	70,359	79,183	*12.5%*
Structural Components (Commercial vehicles)	100,374	118,669	*18.2%*	187,462	215,902	*15.2%*
South America	**346,134**	**457,127**	***32.1%***	**655,516**	**852,163**	***30.0%***
	19.7%	***24.0%***		***18.5%***	***23.7%***	
Aluminum Wheels (Light vehicles)	72,616	72,899	*0.4%*	159,271	141,415	*-11.2%*
Steel Wheels (Light vehicles)	272,198	262,123	*-3.7%*	563,968	510,947	*-9.4%*
Steel Wheels (Commercial vehicles)	62,435	60,510	*-3.1%*	131,503	113,691	*-13.5%*
Structural Components (Commercial vehicles)	135,064	171,088	*26.7%*	299,076	309,181	*3.4%*
North America	**542,313**	**566,620**	***4.5%***	**1,153,817**	**1,075,235**	***-6.8%***
	30.8%	***29.8%***		***32.6%***	***29.9%***	
Aluminum Wheels (Light vehicles)	343,068	352,205	*2.7%*	681,301	682,612	*0.2%*
Steel Wheels (Light vehicles)	214,409	199,812	*-6.8%*	427,681	379,163	*-11.3%*
Steel Wheels (Commercial vehicles)	164,440	163,508	*-0.6%*	322,733	305,829	*-5.2%*
Europe	**721,917**	**715,525**	***-0.9%***	**1,431,716**	**1,367,605**	***-4.5%***
	41.0%	***37.6%***		***40.4%***	***38.0%***	
Aluminum Wheels (Light vehicles)	84,507	96,122	*13.7%*	166,741	170,058	*2.0%*
Steel Wheels (Light vehicles)	18,022	20,686	*14.8%*	38,332	43,884	*14.5%*
Steel Wheels (Commercial vehicles)	47,234	45,728	*-3.2%*	96,362	91,900	*-4.6%*
Asia + Others	**149,763**	**162,536**	***8.5%***	**301,435**	**305,842**	***1.5%***
	8.5%	***8.5%***		***8.5%***	***8.5%***	
Iochpe-Maxion Consolidated	**1,760,127**	**1,901,809**	**8.0%**	**3,542,484**	**3,600,845**	**1.6%**
	100.0%	***100.0%***		***100.0%***	***100.0%***	
Maxion Wheels	1,491,113	1,571,812	*5.4%*	2,985,588	2,996,579	*0.4%*
	84.7%	*82.6%*		*84.3%*	*83.2%*	
Maxion Structural Components	269,014	329,997	*22.7%*	556,897	604,266	*8.5%*
	15.3%	*17.4%*		*15.7%*	*16.8%*	

4.2) Cost of Goods Sold (COGS)

COGS reached R$ 1,603.6 million in 2Q17 and R$ 3,059.9 million in 1H17, an increase of 6.6% compared to 2Q16 and in line with the number presented in 1H16. Its share of consolidated net operating revenue decreased from 85.4% in 2Q16 to 84.3% in 2Q17, and decreased from 86.4% in 1H16 to 85.0% in 1H17.

4.3) Gross Profit

Gross profit of R$ 298.2 million in 2Q17, representing a gross margin of 15.7%, and R$ 541.0 million in 1H17, representing a gross margin of 15.0%, an increase of 16.4% compared to 2Q16, when the amount was R$ 256.3 million, representing a gross margin of 14.6%, and an increase of 12.0% compared to 1H16, when the amount was R$ 482.8 million, representing a gross margin of 13.6%.

4.4) Net Operating Expenses

Net operating expenses totaled R$ 153.6 million in 2Q17 and R$ 285.2 million in 1H17, an increase of 4.9% compared to 2Q16 and 31.4% compared to 1H16. Its share of consolidated net operating revenue decreased from 8.3% in 2Q16 to 8.1% in 2Q17, and increased from 6.1% in 1H16 to 7.9% in 1H17.

In 2Q17, net operating expenses were mainly affected by non-recurring expenses of R$ 5.4 million related to the adjustment of the Company´s international offices structure, in line with our continuous search for a more efficient organization. Excluding the non-recurring effects of both periods, operating expenses in 2Q17 would have increased 10.8% when compared to 2Q16. Its share of consolidated net operating revenue would have been 7.8% (7.6% in 2Q16). In 1H17, disregarding the non-recurring effects of both periods, operating expenses would have increased by 1.6% when compared to 1H16. The share of consolidated net operating revenue would have been 7.8% (7.8% in 1H16).

4.5) Equity Income

Equity income totaled negative results of R$ 23.7 million in 2Q17 and R$ 18.9 million in 1H17, a deterioration over the negative results of R$ 8.7 million in 2Q16 and R$ 11.6 million in 1H16.

Equity Income in 2Q17 was negatively impacted by a non-recurring event with no cash effect related to the capitalization of the AmstedMaxion joint ventures by the shareholder Greenbrier do Brasil Participações Ltda., which generated a negative accounting impact of R$ 22.6 million, related to the reduction of the revaluation of the investment proportional to the reduction of the shareholding in these entities. Excluding the non-recurring effect, equity income would represent an improvement of 86.3% in 2Q17 and 131.4% in 1H17.

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

R$ mil	2Q16			2Q17			Var.
	Amsted Maxion	Maxion Montich	Total	Amsted Maxion	Maxion Montich	Total	
Net Income (Loss)	(8,180)	(534)	(8,714)	(23,904)	155	(23,749)	*-172.5%*

R$ mil	1H16			1H17			Var.
	Amsted Maxion	Maxion Montich	Total	Amsted Maxion	Maxion Montich	Total	
Net Income (Loss)	(10,373)	(1,271)	(11,643)	(18,546)	(359)	(18,905)	*-62.4%*

4.6) Earnings before Interest and Tax (EBIT)

EBIT totaled R$ 120.9 million in 2Q17 and R$ 236.9 million in 1H17, an increase of 19.5% compared to 2Q16 and a decrease of 6.8% compared to 1H16. Its share of consolidated net operating revenue increased from 5.7% in 2Q16 to 6.4% in 2Q17, and decreased from 7.2% in 1H16 to 6.6% in 1H17.

Excluding the non-recurring effects in both periods, EBIT would have increased by 30.8% in 2Q17 compared to 2Q16 and 35.2% in 1H17 compared to 1H16.

4.7) EBITDA

EBITDA was R$ 194.1 million in 2Q17 and R$ 379.5 million in 1H17, an increase of 8.1% compared to 2Q16 and a decrease of 8.7% compared to 1H16. Its share of consolidated net operating revenue remained stable in 2Q17 compared to 2Q16 and decreased from 11.7% in 1H16 to 10.5% in 1H17.

Excluding the non-recurring effects in both periods EBITDA would have increased 15.5% in 2Q17 compared to 2Q16 and 14.0% in 1H17 compared to 1H16. Its share of consolidated net operating revenue would have increased from 10.9% in 2Q16 to 11.7% in 2Q17, and from 10.1% in 1H16 to 11.3% in 1H17.

The following table shows EBITDA evolution in the indicated periods.

EBITDA Reconciliation - R$ Thousand	2Q16	2Q17	Var.	1H16	1H17	Var.
Net Income (Loss)	(7,192)	24,569	*441.6%*	(210)	23,319	-
Minority Shareholders	21,394	14,725	*-31.2%*	37,154	28,895	*-22.2%*
Income Taxes	5,983	32,522	*443.6%*	38,927	67,169	*72.6%*
Financial Results	80,938	49,043	*-39.4%*	178,326	117,522	*-34.1%*
Depreciation / Amortization	78,447	73,279	*-6.6%*	161,669	142,626	*-11.8%*
EBITDA	**179,571**	**194,138**	***8.1%***	**415,866**	**379,531**	***-8.7%***
Equity Income	8,713	23,749		11,643	18,905	
Adjusted EBITDA w/o Equity Income	**188,284**	**217,887**	***15.7%***	**427,509**	**398,437**	***-6.8%***

4.8) Financial Result

The financial result was negative by R$ 49.0 million in 2Q17 and R$ 117.5 million in 1H17, an improvement of 39.4% and 34.1% compared to 2Q16 and 1H16, respectively.

The variation in 2Q17 in relation to 2Q16 is mainly due to: (i) a net reduction of R$ 21.0 million in interest expenses on financing due to Company´s debt renegotiations and the decrease of the Brazilian Interbank Rate (CDI), (ii) the gain of R$ 6.0 million regarding exchange rate variation, and (iii) reduction of R$ 2.2 million in IOF costs.

4.9) Net result

Net income of R$ 24.6 million (earnings per share of R$ 0.2306) in 2Q17 and R$ 23.3 million (earnings per share of R$ 0.2189), an increase of 441.6% compared to the net loss of R$ 7.2 million (loss per share of R$ 0.0760) in 2Q16, and the net loss of 0.2 million (loss per share of 0.0022) in 1H16. Excluding the non-recurring effects in both periods, net income in 2Q17 would have been R$ 52.5 million and R$ 51.3 million in 1H17, a growth of 847.0% and 229.6% compared to 2Q16 and 1H16, respectively.

5) CAPITAL EXPENDITURES

Capital expenditures on new product development, on expanding manufacturing capacity and in plant maintenance and upgrades totaled R$ 35.3 million in 2Q17 and R$ 74.7 million in 1H17 (R$ 52.4 million in 2Q16 and R$ 125.2 million in 1H16).

6) LIQUIDITY AND INDEBTEDNESS

Consolidated cash and cash equivalents at the end of 2Q17 was R$ 695.5 million, of which 32.8% in Brazilian *Reais* and 67.2% in other currencies.

Financial investments accounted for 58.4% of that amount, being entirely recorded under current assets.

Consolidated gross bank debt reached R$ 2,943.0 million at the end of 2Q17, of which R$ 1,235.5 million (42.0%) was recorded under current liabilities and R$ 1,707.5 million (58.0%) as long-term liabilities.

The main indicators of the consolidated gross bank indebtedness at the end of 2Q17 were: (i) instruments in U.S. Dollars (US$ + average of 6.0% per year) which accounted 52.3%, followed by (ii) Euros (Euro + 3.6% per year) with 25.3%, and (iii) instruments in *Reais* indexed to the CDI (Brazilian interbank rate) with 11.2%.

Consolidated net bank indebtedness totaled R$ 2,247.4 million at the end of 2Q17, a decrease of 12.8% compared to the R$ 2,578.2 million at the end of 2Q16.

Net bank indebtedness at the end of 2Q17 represented 2.96x the EBITDA LTM (3.29x at the end of 2Q16).

7) SHAREHOLDERS' EQUITY

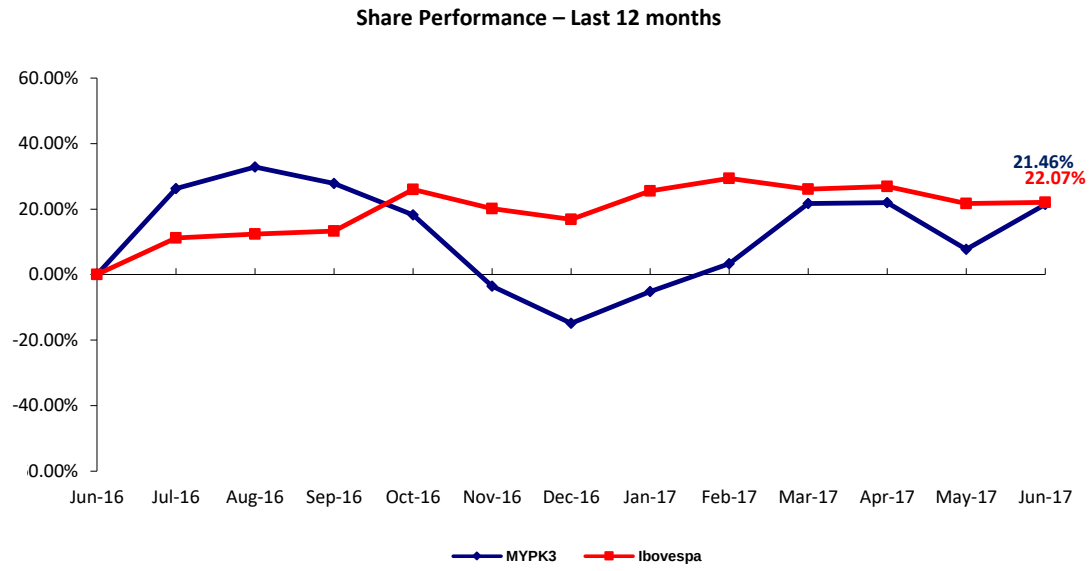
Shareholders' equity totaled R$ 2,592.1 million (equity book value of R$ 18.71 per share) in the end of 2Q17, an increase of 29.5% compared to the shareholders' equity in the end of 2Q16 (R$ 2,001.5 million and an equity book value of R$ 21.10 per share).

Shareholders´ equity was favorably affected by the inflow of capital in 1Q17.

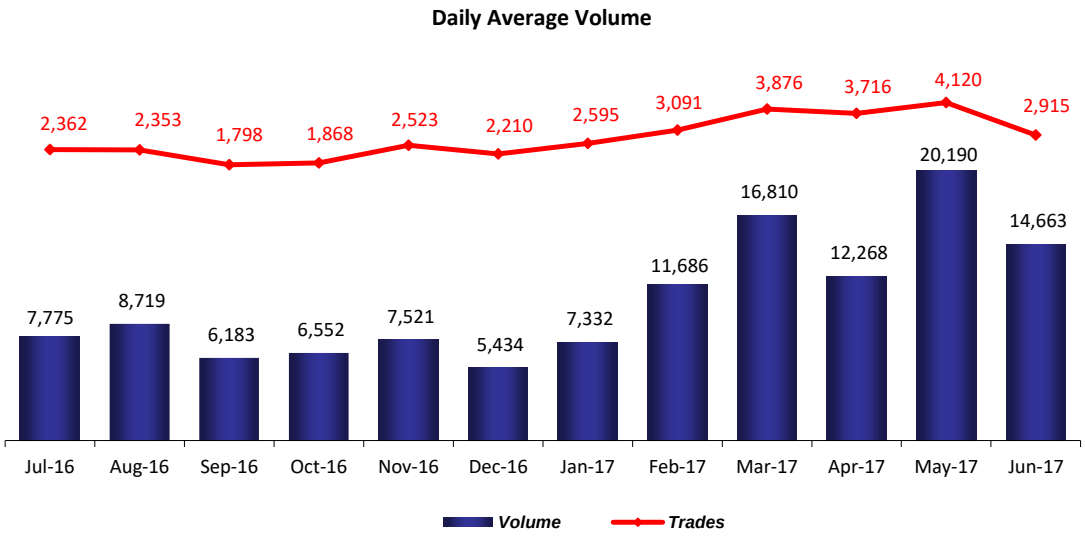
Shareholders' equity attributed to controlling shareholders was R$ 2,375.3 million (equity value of R$ 17.15 per share) in the end of 2Q17, up by 32.5% of the shareholders' equity attributed to controlling shareholders in the end of 2Q16 (R$ 1,792.8 million and equity value of R$ 18.90 per share).

8) CAPITAL MARKETS

Iochpe-Maxion's common shares (BM&FBovespa:MYPK3) closed 2Q17 at R$ 16.64, down by 0.2% over the quarter and up by 21.5% over the last 12 months. At the end of the 2Q17 Iochpe-Maxion's market capitalization was R$ 2,305.0 million (R$ 1.299.6 million at the end of 2Q16).



Iochpe-Maxion's shares recorded a daily average trading volume on the São Paulo Stock Exchange of R$ 15.9 million in 2Q17 (R$ 8.6 million in 2Q16) and an average daily quantity of transactions of 3,584 (3,064 transactions in 2Q16).



9) ARBITRATION CLAUSE

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

10) CVM INSTRUCTION No. 381

In accordance with CVM Instruction No. 381, we inform that during 2Q17, Iochpe-Maxion, its subsidiaries and its jointly-controlled business have contracted services not related to the external audit, for periods lasting less than one year, which represented less than 5% of the fees related to the audit of the consolidated financial statements.

In our relationship with the Independent Auditor, we evaluate conflicts of interest with non-audit work based on the following: the auditor should not (a) audit its own work, (b) carry out management functions and (c) promote our interests.

11) MANAGEMENT'S STATEMENT

Pursuant to article 25 of CVM Instruction No 480/09, of December 7, 2009, Management declares that they have discussed, reviewed and agreed with the independent auditors' report and the individual and consolidated financial statements as of June 30, 2017.

The Company's financial statements presented herein are in accordance with the criteria of the Brazilian corporate law, prepared in accordance with accounting practices adopted in Brazil and the International Financial Reporting Standards - IFRS.

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 indication of liquidity.

The Company's management believes that EBITDA is a useful measure to assess its operating performance and enables comparison with other companies.

The Company calculates EBITDA according to CVM Instruction 527 of October 04, 2012. Thus, EBITDA represents net income (loss) before financial income, income and social contribution taxes, and depreciation and amortization.

Cruzeiro, August 09, 2017.

IOCHPE-MAXION

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

IOCHPE-MAXION S.A. AND SUBSIDIARIES

BALANCE SHEETS AS AT JUNE 30, 2017 AND DECEMBER 31, 2016
(In thousands of Brazilian reais - R$)

		Parent		Consolidated				Parent		Consolidated	
ASSETS	Note	06/30/2017	12/31/2016	06/30/2017	12/31/2016	LIABILITIES AND EQUITY	Note	06/30/2017	12/31/2016	06/30/2017	12/31/2016
CURRENT ASSETS						CURRENT LIABILITIES					
Cash and cash equivalents	5	176,963	29,659	695,515	431,599	Borrowings, financing and debentures	14	324,376	517,903	1,235,474	1,182,808
Trade receivables	6	281,170	184,973	1,118,783	835,158	Trade payables	15	124,759	93,033	978,150	856,084
Inventories	7	283,017	223,339	1,056,564	865,029	Taxes payable	16	14,160	7,554	135,423	77,103
Recoverable taxes	8	17,350	20,533	144,112	125,249	Payroll and related taxes	17	75,486	56,498	232,666	203,829
Prepaid expenses		6,204	855	30,864	23,054	Advances from customers		81,684	50,511	89,275	55,942
Other receivables		18,216	8,435	73,379	84,622	Dividends and interest on capital payable		259	10,751	70,498	10,751
Total current assets		782,920	467,794	3,119,217	2,364,711	Other payables		31,814	30,989	147,535	135,202
						Total current liabilities		652,538	767,239	2,889,021	2,521,719
NONCURRENT ASSETS						NONCURRENT LIABILITIES					
Recoverable taxes	8	19,222	32,503	20,427	34,002	Borrowings, financing and debentures	14	237,219	685,085	1,707,481	1,877,277
Deferred income tax and social contribution	9	96,629	89,306	209,404	188,481	Provision for labor, tax and civil risks	18	42,909	40,482	80,842	70,650
Judicial deposits		44,998	40,879	58,015	55,066	Deferred income tax and social contribution	9	-	-	181,786	162,883
Related parties	10. b	32,083	-	32,138	-	Pension plan actuarial liabilities	19	-	-	412,973	383,157
Other receivables		2,153	2,251	11,418	11,504	Other payables		2,622	2,300	28,358	24,352
Investments	11	1,412,610	1,718,890	62,593	81,425	Total noncurrent liabilities		282,750	727,867	2,411,440	2,518,319
Property, plant and equipment	12	918,192	925,368	2,960,084	2,919,881						
Intangible assets	13	1,829	2,100	1,419,257	1,402,045	EQUITY					
Total noncurrent assets		2,527,716	2,811,297	4,773,336	4,692,404	Share capital	20.a	1,254,422	700,000	1,254,422	700,000
						Stock options		3,019	2,952	3,019	2,952
						Capital reserves		310,193	310,193	310,193	310,193
						Profit for the period		27,166	-	27,166	-
						Treasury shares		(12,939)	(8,260)	(12,939)	(8,260)
						Valuation adjustments to equity		793,487	779,100	793,487	779,100
						Equity		2,375,348	1,783,985	2,375,348	1,783,985
						Noncontrolling interests		-	-	216,744	233,092
						Total equity		2,375,348	1,783,985	2,592,092	2,017,077
TOTAL ASSETS		3,310,636	3,279,091	7,892,553	7,057,115	TOTAL LIABILITIES AND EQUITY		3,310,636	3,279,091	7,892,553	7,057,115

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

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

IOCHPE-MAXION S.A. AND SUBSIDIARIES

STATEMENTS OF PROFIT AND LOSS
FOR THE PERIODS ENDED JUNE 30, 2017 AND 2016
(In thousands of Brazilian reais - R$, except earnings per share)

		Parent		Consolidated	
	Note	06/30/2017	06/30/2016	06/30/2017	06/30/2016
NET SALES REVENUE	25	773,986	493,517	3,600,845	3,542,484
COST OF SALES AND SERVICES	26	(689,891)	(458,451)	(3,059,858)	(3,059,645)
GROSS PROFIT		84,095	35,066	540,987	482,839
OPERATING INCOME (EXPENSES)					
Selling expenses	26	(18,531)	(12,349)	(77,835)	(75,339)
General and administrative expenses	26	(38,013)	(28,598)	(186,892)	(184,254)
Management compensation	10	(6,403)	(8,893)	(6,403)	(8,893)
Share of profit (loss) of subsidiaries	11	35,353	99,912	(18,905)	(11,643)
Other operating income (expenses), net	27	(1,954)	(2,608)	(14,047)	51,488
OPERATING INCOME BEFORE FINANCE INCOME (COSTS)		54,547	82,530	236,905	254,198
Finance income	23	19,497	36,953	23,435	43,577
Finance costs	23	(61,982)	(146,367)	(138,112)	(201,196)
Exchange rate gains (losses), net	24	1,771	(14,539)	(2,844)	(20,707)
PROFIT (LOSS) BEFORE INCOME TAX AND SOCIAL CONTRIBUTION		13,833	(41,423)	119,384	75,872
INCOME TAX AND SOCIAL CONTRIBUTION					
Current	9.b	2,163	(6,909)	(74,505)	(79,589)
Deferred	9.b	7,323	48,122	7,336	40,661
PROFIT (LOSS) FOR THE PERIOD		23,319	(210)	52,215	36,944
ATTRIBUTABLE TO					
Company owners		23,319	(210)	23,319	(210)
Noncontrolling interests		-	-	28,896	37,154
EARNINGS (LOSS) PER SHARE FOR THE PERIOD:					
BASIC - R$	31	0.21886	(0.00222)	0.21886	(0.00222)
DILUTED - R$	31	0.20812	(0.00221)	0.20812	(0.00221)

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

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

IOCHPE-MAXION S.A. AND SUBSIDIARIES

STATEMENTS OF COMPREHENSIVE INCOME
FOR THE PERIODS ENDED JUNE 30, 2017 AND 2016
(In thousands of Brazilian reais - R$)

	Parent		Consolidated	
	06/30/2017	06/30/2016	06/30/2017	06/30/2016
PROFIT (LOSS) FOR THE PERIOD	23,319	(210)	52,215	36,944
OTHER COMPREHENSIVE INCOME				
Items that will be subsequently reclassified to profit or loss:				
Gains (losses) on translating financial statements of foreign subsidiaries	18,497	(360,314)	43,491	(413,961)
Total other comprehensive income (loss)	18,497	(360,314)	43,491	(413,961)
TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE PERIOD	41,816	(360,524)	95,706	(377,017)
Attributable to:				
Company's owners	41,816	(360,524)	41,816	(360,524)
Noncontrolling interests	-	-	53,890	(16,493)
	41,816	(360,524)	95,706	(377,017)

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

IOCHPE-MAXION

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

IOCHPE-MAXION S.A. AND SUBSIDIARIES

STATEMENTS OF CHANGES IN EQUITY
FOR THE PERIODS ENDED JUNE 30, 2017 AND 2016
(In thousands of Brazilian reais - R$)

			Earnings reserves			Valuation adjustments to equity					
	Share capital	Recognized stock options granted	Legal reserve	Bylaws reserve for investment and working capital	Treasury shares	Deemed cost of property, plant and equipment	Other comprehensive income	Profit (loss) for the period	Equity	Noncontrolling interests	Total equity
BALANCES AS AT DECEMBER 31, 2015	700,000	2,846	66,702	225,705	(6,105)	104,010	1,060,289	-	2,153,447	303,043	2,456,490
Profit (loss) for the period	-	-	-	-	-	-	-	(210)	(210)	37,154	36,944
Other comprehensive income	-	-	-	-	-	-	(360,314)	-	(360,314)	(53,647)	(413,961)
Total comprehensive income	-	-	-	-	-	-	(360,314)	(210)	(360,524)	(16,493)	(377,017)
Recognition of stock option plan	-	37	-	-	-	-	-	-	37	-	37
Treasury shares acquired	-	-	-	-	-	-	-	-	-	-	-
Realization of deemed cost, net of taxes	-	-	-	-	-	(3,583)	-	3,583	-	-	-
Derecognition of deemed cost, net of taxes	-	-	-	-	-	(118)		-	(118)	-	(118)
Dividends paid to noncontrolling shareholders	-	-	-	-	-	-	-	-	-	(77,910)	(77,910)
BALANCES AS AT JUNE 30, 2016	700,000	2,883	66,702	225,705	(6,105)	100,309	699,975	3,373	1,792,842	208,640	2,001,482
BALANCES AS AT DECEMBER 31, 2016	700,000	2,952	68,114	242,079	(8,260)	96,851	682,249	-	1,783,985	233,092	2,017,077
Profit (loss) for the period	-	-	-	-	-	-	-	23,319	23,319	28,896	52,215
Other comprehensive income	-	-	-	-	-	-	18,497	-	18,497	24,994	43,491
Total comprehensive income	-	-	-	-	-	-	18,497	23,319	41,816	53,890	95,706
Capital increase	554,422	-	-	-	-	-	-	-	554,422	-	554,422
Recognition of stock option plan	-	67	-	-	-	-	-	-	67	-	67
Treasury shares acquired	-	-	-	-	(4,679)	-	-	-	(4,679)	-	(4,679)
Realization of deemed cost, net of taxes	-	-	-	-	-	(3,847)	-	3,847	-	-	-
Derecognition of deemed cost, net of taxes	-	-	-	-	-	(263)	-	-	(263)	-	(263)
Dividends paid to noncontrolling shareholders	-	-	-	-	-	-	-	-	-	(70,238)	(70,238)
BALANCES AS AT JUNE 30, 2017	1,254,422	3,019	68,114	242,079	(12,939)	92,741	700,746	27,166	2,375,348	216,744	2,592,092

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

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

IOCHPE-MAXION S.A. AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS
FOR THE PERIODS ENDED JUNE 30, 2017 AND 2016
(In thousands of Brazilian reais - R$)

	Note	Parent		Consolidated	
		06/30/2017	06/30/2016	06/30/2017	06/30/2016
CASH FLOWS FROM OPERATING ACTIVITIES					
Profit (loss) for the period/year		23,319	(210)	52,215	36,944
Adjustments to reconcile profit (loss) for the period/year to net cash generated by operating activities:					
Depreciation and amortization	12 & 13	24,673	20,648	142,627	161,669
Income tax and social contribution	9	(9,486)	(41,213)	67,169	38,928
Residual value of property, plant and equipment items written off	12	2,351	2,083	6,220	6,399
Share of profit (loss) of subsidiaries	11	(35,353)	(99,912)	18,905	11,643
Provision for tax, civil and labor risks, net of reversals and adjustments	18	6,221	(1,417)	13,591	5,322
Inflation adjustment of judicial deposits		(1,425)	(1,155)	(1,467)	(1,157)
Interest, inflation adjustments and amortization of borrowing costs	14	50,163	132,401	116,131	170,346
Allowance for doubtful debts		531	292	(186)	1,800
Allowance for inventory losses		(3,219)	(6,162)	(4,870)	(8,412)
Finance costs (net) on pension plans and post-employment benefits	23	-	-	3,546	4,867
Gain on sale of property, plant and equipment		-	-	(11,497)	(68,710)
Stock options		67	37	67	37
Derecognition of deemed cost		(263)	(118)	(263)	(118)
Decrease (increase) in assets:					
Trade receivables		(96,728)	(55,740)	(232,892)	(18,569)
Inventories		(56,459)	(19,003)	(143,470)	87,767
Other receivables and other assets		(33,710)	(38,472)	(26,718)	27,815
Increase (decrease) in liabilities:					
Trade payables		31,726	35,581	71,475	(130,381)
Payment of pension plan and post-employment benefits		-	-	(13,766)	(13,343)
Payment of interest on borrowings and financing	14	(30,897)	(24,584)	(95,639)	(75,938)
Payment of interest on debentures	14	(35,214)	(116,247)	(35,214)	(116,247)
Other payables and other liabilities		58,926	43,922	102,515	(33,050)
Payment of tax, civil and labor risks	18	(3,794)	(413)	(4,499)	(12,291)
Payment of income tax and social contribution		-	-	(51,116)	(34,528)
Net cash generated by (used in) operating activities		(108,571)	(169,682)	(27,136)	40,793
CASH FLOWS FROM INVESTING ACTIVITIES					
Capital reduction in subsidiaries	11.b	360,495	785,880	-	-
Proceeds from the increase in issuances	34	554,422	-	554,422	-
Purchase of property, plant and equipment	12 & 34	(18,342)	(48,054)	(66,307)	(120,761)
Purchase of intangible assets	13	(84)	(3,030)	(3,383)	(3,030)
Proceeds from the sale of property, plant and equipment		-	-	-	18,913
Net cash generated by (used in) investing activities		896,491	734,796	484,732	(104,878)
CASH FLOWS FROM FINANCING ACTIVITIES					
Borrowings and financing	14	107,110	374,254	1,010,424	1,697,404
Repayment of borrowings and financing - principal	14	(542,677)	(315,718)	(1,010,187)	(1,036,912)
Redemption of debentures - principal	14	(189,878)	(656,299)	(189,878)	(656,299)
Capitalization of borrowing costs	14	-	-	(18,632)	(20,860)
Payment of proposed and additional dividends	20	(10,492)	(20,885)	(10,492)	(20,885)
Acquisition of treasury shares		(4,679)	-	(4,679)	-
Net cash generated by (used in) financing activities		(640,616)	(618,648)	(223,444)	(37,552)
DECREASE IN CASH AND CASH EQUIVALENTS		147,304	(53,534)	234,152	(101,637)
Exchange differences on translating cash and cash equivalents of foreign subsidiaries				29,764	(128,422)
Cash and cash equivalents at the beginning of the period		29,659	69,484	431,599	739,255
Cash and cash equivalents at the end of the period		176,963	15,950	695,515	509,196
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		147,304	(53,534)	263,916	(230,059)

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

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

IOCHPE-MAXION S.A. AND SUBSIDIARIES

STATEMENTS OF VALUE ADDED
FOR THE PERIODS ENDED JUNE 30, 2017 AND 2016
(In thousands of Brazilian reais - R$)

	Note	Parent		Consolidated	
		06/30/2017	06/30/2016	06/30/2017	06/30/2016
REVENUES					
Sale of goods and products	25	982,538	624,032	3,854,403	3,738,029
Allowance for doubtful debts	6	(531)	(292)	186	(1,800)
Other revenue		4,026	7,083	(176)	95,016
		986,033	630,823	3,854,413	3,831,245
INPUTS ACQUIRED FROM THIRD PARTIES (INCLUDING ICMS AND IPI)					
Raw materials		(402,991)	(252,064)	(2,042,948)	(1,994,706)
Materials, electric power, outside services and other items	26	(99,527)	(69,638)	(525,862)	(549,789)
		(502,518)	(321,702)	(2,568,810)	(2,544,495)
GROSS VALUE ADDED		483,515	309,121	1,285,603	1,286,750
RETENTIONS					
Depreciation and amortization	12 & 13	(24,673)	(20,648)	(142,627)	(161,669)
WEALTH CREATED BY THE COMPANY AND ITS SUBSIDIARIES		458,842	288,473	1,142,976	1,125,081
WEALTH RECEIVED IN TRANSFER					
Share of profit (loss) of subsidiaries	11	35,353	99,912	(18,905)	(11,643)
Finance income	23	19,497	36,953	23,435	43,577
Exchange rate gains (losses), net	24	1,771	(14,539)	(2,844)	(20,707)
		56,621	122,326	1,686	11,227
TOTAL WEALTH FOR DISTRIBUTION		515,463	410,799	1,144,662	1,136,308
WEALTH DISTRIBUTED					
Personnel:					
Salaries and wages		218,364	165,056	662,820	684,294
Employees' profit sharing		9,304	8,699	23,840	28,805
Taxes:					
Federal		94,552	23,959	118,958	71,613
State		104,478	65,273	131,356	97,419
Municipal		35	70	35	70
Lenders and lessors:					
Interest/fees	23	61,982	146,367	138,112	201,196
Rentals		3,429	1,585	17,326	15,967
Retained earnings		23,319	(210)	23,319	(210)
Noncontrolling interests in retained earnings		-	-	28,896	37,154
		515,463	410,799	1,144,662	1,136,308

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

1. GENERAL INFORMATION

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

The Company's and its subsidiaries' operations are carried out in 9 units located in Brazil and 22 units located abroad, focused on the automotive segment, and divided into the wheels and structural component divisions, as follows:

(a) Manufacture and sale of heavy steel wheels.

(b) Manufacture and sale of light steel wheels for automobiles, pick-up trucks, SUVs and light and medium-sized commercial vehicles.

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

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

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

Country	Location	Wheels	Structural components
South Africa	Johannesburg	(c)	
Germany	Konigswinter	(a) (b)	
Argentina	Cordoba		(d) (e)
Brazil	Cruzeiro	(a)	(d) (e)
Brazil	Contagem		(e)
Brazil	Limeira	(b) (c)	
Brazil	Resende		(d)
Brazil	Santo André	(c)	
Brazil	Sete Lagoas		(d)
China	Nantong	(a)	
Spain	Manresa	(b)	
USA	Akron	(a)	
USA	Sedalia	(b)	
India	Pune	(a) (b)	
Italy	Dello	(c)	
Mexico	Castaños		(d) (e)
Mexico	Chihuahua	(c)	
Mexico	San Luis Potosi	(a) (b)	
Czech Republic	Ostrava	(b) (c)	
Thailand	Saraburi	(c)	
Turkey	Manisa	(a) (b) (c)	
Uruguay	Canelones		(d)

The Company, through its joint venture Amsted-Maxion Fundição e Equipamentos Ferroviários S.A. ("AmstedMaxionFundição"), located in Cruzeiro, State of São Paulo, produces industrial castings and railroad wheels. AmstedMaxionFundição, through its joint venture Amsted Maxion Serviços e Equipamentos Ferroviários S.A. ("AmstedMaxionFerroviário"), located in Hortolândia, State of São Paulo, sells and produces freight cars.

2. GROUP COMPANIES

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

		Direct interest - %		Indirect interest - %	
	Country	06/30/2017	12/31/2016	06/30/2017	12/31/2016
Maxion Componentes Estruturais Ltda.	Brazil	100.00	100.00	-	-
Remon-Resende Montadora Ltda.	Brazil	33.33	33.33	-	-
Maxion (Nantong) Wheels Co., Ltd.	China	100.00	100.00	-	-
Iochpe-Maxion Austria GmbH	Austria	100.00	100.00	-	-
Maxion Wheels Immobilien GmbH & Co. KG	Germany	-	-	5.10	5.10
Iochpe Sistemas Automotivos de México, S.A. de C.V.	Mexico	-	-	100.00	100.00
Ingenieria y Maquinaria de Guadalupe, S.A. de C.V.	Mexico	-	-	100.00	100.00
Servicios Corporativos Inmagusa, S.A. de C.V.	Mexico	-	-	100.00	100.00
Maxion Wheels de Mexico, S. de R.L. de C.V.	Mexico	-	-	100.00	100.00
Servicios Maxion Wheels San Luis Potosí, S.A. de C.V.	Mexico	-	-	100.00	100.00
Servicios Maxion Wheels Chihuahua, S. de R.L. de C.V.	Mexico	-	-	100.00	100.00
Iochpe Holdings Austria GmbH	Austria	-	-	100.00	100.00
Iochpe Holdings, LLC	USA	-	-	100.00	100.00
Maxion Wheels	USA	-	-	100.00	100.00
Maxion Wheels U.S.A. LLC	USA	-	-	100.00	100.00
HLI Delaware Holdings, LLC	USA	-	-	100.00	100.00
Maxion Wheels Akron LLC	USA	-	-	100.00	100.00
Maxion Wheels Sedalia LLC	USA	-	-	100.00	100.00
Maxion Import LLC	USA	-	-	100.00	100.00
Maxion Luxembourg Holdings S.à.r.l.	Luxembourg	-	-	100.00	100.00
Maxion Wheels Europe S.à.r.l	Luxembourg	-	-	100.00	100.00
Maxion Wheels South Africa (Pty) Ltd.	South Africa	-	-	100.00	100.00
Maxion Wheels Japan K.K.	Japan	-	-	100.00	100.00
Maxion Wheels Czech s.r.o.	Czech Republic	-	-	100.00	100.00
Maxion Wheels EAAP Holding GmbH	Germany	-	-	100.00	100.00
Maxion Wheels España S.L.	Spain	-	-	100.00	100.00
Hayes Lemmerz Barcelona, S.L.	Spain	-	-	100.00	100.00
Maxion Wheels Italy Holding, S.r.l.	Italy	-	-	100.00	100.00
Maxion Wheels Italia S.r.l.	Italy	-	-	100.00	100.00
Maxion Wheels (Thailand) Co. Ltd.	Thailand	-	-	70.09	70.09
Maxion Wheels Germany Holding GmbH	Germany	-	-	100.00	100.00
Maxion Wheels Konigswinter GmbH	Germany	-	-	100.00	100.00
Maxion Wheels Immobilien GmbH & Co. KG	Germany	-	-	94.90	94.90
Kalyani Maxion Wheels Private Limited	India	-	-	85.00	85.00
Maxion Wheels Werke GmbH	Germany	-	-	100.00	100.00
Maxion Wheels do Brasil Ltda.	Brazil	-	-	100.00	100.00
Remon-Resende Montadora Ltda.	Brazil	-	-	33.33	33.33
Maxion Inci Jant Sanayi, A.S.	Turkey	-	-	60.00	60.00
Maxion Jantas Jant Sanayi ve Ticaret A.S	Turkey	-	-	60.00	60.00

Joint ventures

The investments in joint ventures AmstedMaxionFundição and Maxion Montich S.A. ("Maxion Montich"), holding 37.75% and 50% stake, respectively, are accounted for under the equity method of accounting.

The nature of the joint ventures' operations is as follows:

- AmstedMaxionFundição and AmstedMaxionFerroviário
  - Engaged in the production and sale of industrial castings, railroad wheels, and rail freight cars in Cruzeiro and Hortolândia, State of São Paulo, Brazil, respectively.

- Maxion Montich
  - Engaged in the manufacturing and sale of heavy structural components (complete frames, sidebars and crossbars), metal stampings and welded assemblies for commercial and light vehicles in Cordoba - Argentina, Sete Lagoas - Brazil, and Canelones - Uruguay.

The main asset, liability and profit or loss groups of these unconsolidated joint ventures are as follows:

	AmstedMaxionFundição		Maxion Montich	
	06/30/2017	12/31/2016	06/30/2017	12/31/2016
Balance sheets				
Current assets	72,598	70,741	71,638	42,194
Noncurrent assets	375,664	449,149	27,116	27,654
Total assets	448,262	519,890	98,754	69,848
Current liabilities	121,103	201,609	79,194	48,888
Noncurrent liabilities	178,377	133,570	7,020	7,124
Equity	148,782	184,711	12,540	13,836
Total liabilities and equity	448,262	519,890	98,754	69,848

	AmstedMaxionFundição		Maxion Montich	
	06/30/2017	06/30/2016	06/30/2017	06/30/2017
Statements of profit and loss				
Net sales revenue	162,598	167,897	54,347	48,447
Cost of sales	(142,915)	(149,461)	(48,894)	(43,558)
Gross profit	19,683	18,436	5,453	4,889
Operating expenses, net	(125,433)	(33,844)	(6,768)	(8,831)
Share of profit (loss) of subsidiaries	23,668	(5,122)	-	-
Income tax and social contribution	35,804	(216)	598	1,402
Loss for the period	(46,278)	(20,746)	(717)	(2,540)

Commitments assumed

The joint venture AmstedMaxionFundição, through its joint venture AmstedMaxionFerroviário, has a five-year lease agreement, dated June 14, 2013, with possibility of renewal, of the property where its Hortolândia plant, State of São Paulo, Brazil, is located.

As at June 30, 2017, the estimated future lease obligation is limited to the aggregate amounts described in the table below, which do not include possible amounts incurred in renovations:

	R$
2017	7,692
2018	7,692
Total	15,384

3. BASIS OF PREPARATION OF THE INTERIM FINANCIAL INFORMATION

a) Basis of preparation

The Company's individual and consolidated interim financial information has been prepared and is being presented in accordance with the accounting practices adopted in Brazil, which include the standards issued by the Brazilian Securities Commission (CVM) and the pronouncements issued by the Accounting Pronouncements Committee (CPC), and the International Financial Reporting Standards (IFRSs).

b) Measurement basis

The individual and consolidated interim financial information has been prepared using the historical cost as value basis and available-for-sale financial assets and financial assets and financial liabilities measured at fair value.

c) Functional and reporting currency

Items in the interim financial information of the Company and each of the subsidiaries included in the consolidated interim financial information are measured based on the functional currency of each of these companies, which corresponds to the currency of the main economic environment where they operate.

In the consolidated interim financial information, assets and liabilities were translated using the closing exchange rate effective on the respective balance sheet date, and income and expenses were translated into Brazilian reais (R$), which is the Company's functional and reporting currency, using the average exchange rate in effect in the months when the transactions were carried out.

d) Exchange rates

The exchange rates in Brazilian reais (R$) in effect at the end of the interim reporting period are as follows:

Closing rate	06/30/2017	12/31/2016
U.S. dollar (US$)	3.3082	3.2591
Euro (€)	3.7750	3.4384

Average rate	06/30/2017	06/30/2016
U.S. dollar (US$)	3.1783	3.7099
Euro (€)	3.4437	4.1371

e) Use of estimates and judgments

The estimates and judgments are the same as those described in note 3.e) to the financial statements as at December 31, 2016, which should be read together.

4. SIGNIFICANT ACCOUNTING POLICIES

The individual and consolidated interim financial information is presented based on the same accounting policies described in note 4 to the financial statements as at December 31, 2016, which should be read together.

5. CASH AND CASH EQUIVALENTS

	Parent		Consolidated	
	06/30/2017	12/31/2016	06/30/2017	12/31/2016
Cash and banks:				
In Brazil	5,952	15,648	17,638	26,772
Abroad	-	-	271,866	208,224
	5,952	15,648	289,504	234,996
Highly liquid short-term investments:				
In Brazil	171,011	14,011	210,822	41,216
Abroad	-	-	195,189	155,387
	171,011	14,011	406,011	196,603
Total	176,963	29,659	695,515	431,599

Transactions	Average yield	Liquidity	Country	Parent		Consolidated	
				06/30/2017	12/31/2016	06/30/2017	12/31/2016
Bank Certificates of Deposit (CDBs)	99.8% of CDI	Immediate	Brazil	18,800	7,007	32,728	18,286
Debentures under repurchase agreements	99.9% of CDI	Immediate	Brazil	152,211	7,004	178,094	22,930
Investment in Mexican pesos	4.6% p.a.	Immediate	Mexico	-	-	16,771	21,265
Investment in U.S. dollars	0.4% p.a.	Immediate	Mexico	-	-	11,419	16,893
Investment in euros	1.5% p.a.	Immediate	Turkey	-	-	100,981	37,994
Investment in U.S. dollars	1.8% p.a.	Immediate	Turkey	-	-	44,517	65,657
Investment in Turkish lira	12.5% p.a.	Immediate	Turkey	-	-	21,501	13,578
Total				171,011	14,011	406,011	196,603

6. TRADE RECEIVABLES

a) Breakdown

	Parent		Consolidated	
	06/30/2017	12/31/2016	06/30/2017	12/31/2016
In Brazil	243,698	154,045	284,760	202,316
Abroad	8,095	6,221	833,984	632,142
Related parties (Note 10.b)	30,323	25,122	5,778	6,517
Allowance for doubtful debts	(946)	(415)	(5,739)	(5,817)
Total	281,170	184,973	1,118,783	835,158

Changes in the allowance for doubtful debts

	Parent		Consolidated	
	06/30/2017	12/31/2016	06/30/2017	12/31/2016
Balance at the beginning of the period	(415)	(348)	(5,817)	(7,094)
Recovered amounts	416	204	3,214	3,435
Amounts written-off as uncollectible	92	186	114	1,144
Allowance for increases	(1,039)	(457)	(3,142)	(4,498)
Exchange rate changes	-	-	(108)	1,196
Balance at the end of the period	(946)	(415)	(5,739)	(5,817)

b) Aging list

	Parent		Consolidated	
	06/30/2017	12/31/2016	06/30/2017	12/31/2016
Current	252,448	145,897	1,025,905	743,648
Past-due:				
1 to 30 days	19,425	29,641	62,608	69,313
31 to 60 days	2,816	5,692	10,793	12,602
61 to 90 days	733	2,073	4,726	5,349
91 to 180 days	3,843	724	9,329	3,251
Over 181 days	2,851	1,361	11,161	6,812
Total	282,116	185,388	1,124,522	840,975

7. INVENTORIES

	Parent		Consolidated	
	06/30/2017	12/31/2016	06/30/2017	12/31/2016
Finished products	27,519	32,750	271,736	255,439
Work in process and semi-finished products	48,507	40,483	189,501	133,807
Tooling for resale in process	40,304	31,742	95,459	72,642
Raw materials	52,102	57,650	254,241	234,566
Auxiliary and packaging materials	62,861	60,307	216,827	195,937
Advances to suppliers	55,376	8,272	63,618	15,845
Imports in transit	2,157	1,163	6,189	1,073
Allowance for inventory losses	(5,809)	(9,028)	(41,007)	(44,280)
Total	283,017	223,339	1,056,564	865,029

Changes in the allowance for inventory losses

	Parent		Consolidated	
	06/30/2017	12/31/2016	06/30/2017	12/31/2016
Balance at the beginning of the period	(9,028)	(12,470)	(44,280)	(61,436)
Reversals	4,740	11,859	11,516	43,034
Allowance for increases	(1,521)	(8,417)	(6,646)	(33,272)
Exchange rate changes	-	-	(1,597)	7,394
Balance at the end of the period	(5,809)	(9,028)	(41,007)	(44,280)

8. RECOVERABLE TAXES

	Parent		Consolidated	
	06/30/2017	12/31/2016	06/30/2017	12/31/2016
Income tax (IRPJ) and social contribution (CSLL)	14,148	25,562	47,727	53,111
ICMS (State VAT)	13,003	15,846	16,009	19,070
IPI (Federal VAT)	4,472	6,178	5,358	7,072
Export tax credits (REINTEGRA)	4,175	3,117	4,436	3,174
COFINS (tax on revenue)	498	1,786	1,394	2,682
PIS (tax on revenue)	115	388	1,090	1,188
Other	161	159	2,177	2,175
Value Added Tax - VAT - foreign subsidiaries:				
Mexico	-	-	57,351	40,765
Turkey	-	-	19,264	16,797
Italy	-	-	2,172	2,165
Other countries	-	-	7,561	11,052
Total	36,572	53,036	164,539	159,251
Current assets	17,350	20,533	144,112	125,249
Noncurrent assets	19,222	32,503	20,427	34,002

9. INCOME TAX AND SOCIAL CONTRIBUTION

a) Deferred

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

	Parent		Consolidated	
	06/30/2017	12/31/2016	06/30/2017	12/31/2016
Tax loss carryforwards	156,973	150,093	226,613	218,259
Social contribution tax (loss) carryforwards	54,556	52,079	63,332	60,127
Provision for labor, tax and civil risks	14,589	13,764	27,144	25,312
Accrued profit sharing	6,652	6,533	6,652	6,533
Allowance for inventory losses	1,975	3,070	6,067	7,733
Allowance for doubtful debts	363	182	5,498	4,504
Research and development and other expenses	-	-	10,806	18,220
Reserve for accrued actuarial liability	-	-	58,903	54,638
Stock option - India	-	-	3,978	2,169
Depreciation and amortization difference	(75,167)	(70,310)	(307,424)	(304,995)
Deemed cost - property, plant and equipment - CPC 27	(47,206)	(48,881)	(47,206)	(48,881)
Tax amortization of goodwill on investments arising on the acquisition of the former subsidiary Meritor Comércio e Indústria de Sistemas Automotivos Ltda.	(40,465)	(40,465)	(40,465)	(40,465)
Capitalized finance costs - CPC 08	(774)	(1,510)	(774)	(1,510)
Others	25,133	24,751	14,494	23,954
Total	96,629	89,306	27,618	25,598
Deferred tax assets, net	96,629	89,306	209,404	188,481
Deferred tax liabilities, net	-	-	(181,786)	(162,883)

Breakdown of credits on tax loss carryforwards - consolidated

	06/30/2017	12/31/2016
Iochpe Maxion S.A. (parent)	211,529	202,172
Iochpe Holdings, LLC and subsidiaries	78,416	76,214
Total	289,945	278,386

The Company also has unrecognized tax credits on tax loss carryforwards in the consolidated interim financial information, arising on some of its foreign subsidiaries, as follows:

	06/30/2017			12/31/2016
Country	Amount (iii)	Statute of limitations	Limit per year	Amount (iii)
United States of America - Federal (i)	690,728	2024 to 2038	(iv)	696,448
United States of America - State (i)	425,303	2021 to 2038	(ii)	435,793
China (i)	2,803	2017 to 2022	None	54,054
Spain (i)	21,895	None	25% to 50%	19,640
South Africa (i)	78,145	None	None	77,480
Thailand (i)	30,527	2019 to 2021	None	29,942
Austria (i)	28,587	None	75%	12,947
Total	1,277,988			1,326,304

(i) As there are no taxable income projections, the Company did not recognize the deferred income tax and social contribution asset on these amounts.

(ii) Depends on the State where the deferred tax credit was determined.

(iii) Tax credits on unrecognized tax loss carryforwards translated at the final exchange rate at that date.

(iv) For federal tax losses there are various utilization rules in accordance with the local tax law related to the year of each loss and to the taxable income generated.

Based on taxable profit projections approved by Management on an annual basis, the Company estimates to recover the tax credit arising on tax loss carryforwards recognized in consolidated as at June 30, 2017 in the following periods:

	R$
2017 (6 months)	12,084
2018	13,814
2019	25,999
2020	40,516
2021 and thereafter	197,532
Total	289,945

The estimated recoverability of tax credits was based on the taxable profit projections, considering several financial and business assumptions. In the case of the Parent, the estimated recoverability also considered actions that are being implemented, notably the Company's operating and financial restructuring.

b) Reconciliation of income tax and social contribution credit (expense):

	Parent		Consolidated	
	06/30/2017	06/30/2016	06/30/2017	06/30/2016
Profit (loss) before income tax and social contribution	13,833	(41,423)	119,384	75,872
Combined rate - %	34	34	34	34
Income tax and social contribution credit (expense) at combined rate	(4,703)	14,084	(40,591)	(25,796)
Share of profit (loss) of subsidiaries	12,020	33,970	(6,428)	(3,959)
Nondeductible expenses	(897)	-	(8,186)	(5,614)
Unrecognized tax credit on temporary differences and tax loss carryforwards	-	-	13,804	(13,372)
Taxes on foreign declared dividends	-	-	(7,093)	(15,086)
Difference in tax rates of foreign subsidiaries	-	-	(12,787)	14,765
Tax incentives from subsidiaries	-	-	(707)	15,086
Credits authorized by a final and unappealable court decision	2,163	-	2,163	-
Other permanent differences	903	(6,841)	(7,344)	(4,952)
Income tax and social contribution credit (expense) in profit or loss	9,486	41,213	(67,169)	(38,928)
Current	2,163	(6,909)	(74,505)	(79,589)
Deferred	7,323	48,122	7,336	40,661

10. RELATED PARTIES

a) Management compensation

	06/30/2017	06/30/2016
Board of Directors and Statutory Officers	6,403	8,893
Key Management personnel (salaries and benefits)	71,113	72,135
Agreed profit-sharing in Brazil (bonuses)	5,415	4,164
Agreed profit-sharing abroad (bonuses)	11,620	12,453

The Company made contributions to the private pension plan totaling R$457 (R$445 as at June 30, 2016) on behalf of the statutory officers and key Management personnel.

The balances of stock options and the related strike prices for the plans granted to the statutory officers and key Management personnel are described in note 21.

The balances of the provision for long-term incentive plan, granted to statutory officers and key Management personnel are described in note 22.

b) Related-party transactions

In the normal course of business, the Company, its subsidiaries and its joint ventures conducted intragroup transactions under prices, terms, finance charges and other conditions agreed upon among the parties. These transactions include, but are not limited to, shared service agreements, loan agreements and provision of guarantees under the terms detailed below:

	06/30/2017			
	Assets		Liabilities	Profit or loss
	Trade receivables	Loan (i)	Trade payables	Sales
Amsted-Maxion Fundição e Equipamentos Ferroviários S.A.	3,944	32,083	4	9,562
Maxion Wheels and its subsidiaries	21,545	-	1,704	66,931
Maxion (Nantong) Wheels, Co., Ltd.	2	-	-	9
Maxion Wheels de Mexico S. de R.L. de CV.	2,998	-	-	16,518
Maxion Montich S.A.	1,834	-	-	5,412
Total	30,323	32,083	1,708	98,432

	12/31/2016		06/30/2016
	Assets	Liabilities	Profit or loss
	Trade receivables	Trade payables	Sales
Amsted-Maxion Fundição e Equipamentos Ferroviários S.A.	1,569	-	7,337
Maxion Wheels and its subsidiaries	15,427	5,089	51,908
Maxion Wheels de Mexico S. de R.L. de CV.	3,178	77	5,367
Maxion Montich S.A.	4,948	-	6,028
Total	25,122	5,166	70,640

(i) Refers to the loan agreement entered into on April 28, 2017 with AmstedMaxionFundição, in the amount of R$31,489 (equivalent to USD10,000), for the payment of pre-existing debts, yielding semiannual interest based on the Interbank Deposit Certificate (CDI) rate fluctuation, plus 2% p.a., with principal falling due on April 28, 2020, which may be extended for additional periods of one year, unless otherwise notified by the Company in advance. The credit realization is substantially supported by AmstedMaxionFundição's future earnings, in accordance with its business plan.

c) Sureties and guarantees granted

The Company recorded the following amounts as sureties on transactions conducted by its subsidiaries and joint ventures, basically related to the borrowings and financing disclosed in note 14:

Subsidiaries

	06/30/2017	12/31/2016
Ingenieria y Maquinaria de Guadalupe S.A. de C.V.	486,249	427,217
Maxion Wheels and its subsidiaries	1,794,686	1,318,769
Maxion (Nantong) Wheels, Co., Ltd.	35,992	34,374

Joint ventures

	06/30/2017	12/31/2016
Amsted-Maxion Fundição e Equipamentos Ferroviários S.A.	-	92,722
Amsted-Maxion Equipamentos e Serviços Ferroviários S.A.	31,393	40,330
Maxion Montich do Brasil Ltda.	8,178	2,043

11. INVESTMENTS

a) Breakdown

	Parent		Consolidated	
	06/30/2017	12/31/2016	06/30/2017	12/31/2016
Equity interests in subsidiaries	1,329,727	1,617,176	-	-
Equity interests in joint ventures	62,433	81,264	62,433	81,264
Subtotal - investments	1,392,160	1,698,440	62,433	81,264
Goodwill on acquisition of equity interests (*)	20,292	20,292	-	-
Other investments	158	158	160	161
Total investments	1,412,610	1,718,890	62,593	81,425

(*) Refers to goodwill arising on the acquisition of Meritor Comércio e Indústria de Sistemas Automotivos Ltda. merged into the Company on November 2, 2009.

b) Changes

	Balance as at 12/31/2016	Capital increase (decrease)	Exchange rate changes on investments abroad	Share of profit (loss) of subsidiaries	Other	Balance as at 06/30/2017
Iochpe Maxion Austria GmbH (i)	1,580,515	(360,495)	17,533	57,151	-	1,294,704
Maxion (Nantong) Wheels, Co., Ltd.	35,666	-	1,255	(2,794)	-	34,127
Maxion Componentes Estruturais Ltda.	992	-	-	-	-	992
Remon Resende Montadora Ltda.	3	-	-	(99)	-	(96)
Maxion Montich S.A. (ii)	6,918	-	(291)	(359)	-	6,268
Amsted-Maxion Fundição e Equipamentos Ferroviários S.A. (ii)	74,346	-	-	(18,546)	365	56,165
Total	1,698,440	(360,495)	18,497	35,353	365	1,392,160

(i) On February 7 and February 24, 2017, capital was decreased by R$42,878 (US$13,700 thousand) and R$317,617 (US$102,500 thousand), respectively.

(ii) Joint ventures considered in the Parent and Consolidated under the equity method.

(iii) On April 28, 2017, the capitalization of AmstedMaxionFundição and AmstedMaxionFerroviários was completed by shareholder Greenbrier do Brasil Participações Ltda.; AmstedMaxionFerroviários has received a capital contribution in the amount of R$63,694 and AmstedMaxionFundição has received a capital contribution in the amount of R$10,350. As a result of such capitalization transactions, the Company reduced its stake in AmstedMaxionFundição from 40.25% to 37.75%, and the latter, in turn, reduced its stake in AmstedMaxionFerroviários from 80.25% to 40%.

The adverse accounting impact (non-cash, nonrecurring) arising from such transaction on the Company's share of profit (loss) of subsidiaries amounted to R$22,556 relating to the investment loss proportionally to the reduction in stake, derived from the fair value recorded as at April 30, 2015.

In the four-month period ended April 30, 2017, the joint venture posted a loss of R$43,046, including the investment loss. In the two-month period ended June 30, 2017, the joint venture posted a loss of R$3,232. The Company recorded R$17,326 and R$1,220 as share of profit (loss) of subsidiaries, considering the stakes of 40.25% and 37.75%, respectively.

On April 28, 2017, the Company and the other shareholders of AmstedMaxionFundição signed an addendum to the shareholders' agreement. The amended agreement sets out options for additional investment in AmstedMaxionFundição by the other shareholders through capitalization and Company's stock option, at fixed percentage rates and acquisition amounts and potential dilution of up to 18.25%. Such options can be exercised up to November 2020 and are subject to certain contractual terms and conditions.

c) Information on subsidiaries and joint ventures

	06/30/2017								
	Number of shares or quotas (in thousands)	Equity interests (%)	Assets	Liabilities	Capital	Equity	Noncontrolling interests	Net revenue	Profit (loss) for the period
Iochpe Maxion Austria GmbH (i)	-	100	5,848,890	4,337,394	645,299	1,294,704	216,792	2,888,139	57,151
Maxion (Nantong) Wheels, Co., Ltd. (i)	-	100	87,777	53,650	231,236	34,127	-	21,704	(2,794)
Maxion Componentes Estruturais Ltda.	130	-	992	-	4,864	992	-	-	-
Remon Resende Montadora Ltda. (ii)	90	66.66	447	591	90	(96)	(48)	486	(149)
Maxion Montich S.A.	2,813	50	98,754	86,214	1,159	12,537	3	54,347	(717)
Amsted-Maxion Fundição e Equipamentos Ferroviários S.A.	14,566,122	37.75	448,262	299,480	184,685	148,782	-	162,598	(46,278)

	12/31/2016								
	Number of shares or quotas (in thousands)	Equity interests (%)	Assets	Liabilities	Capital	Equity	Noncontrolling interests	Net revenue	Profit (loss) for the year
Iochpe Maxion Austria GmbH (i)	-	100	5,330,474	3,516,868	964,093	1,580,515	233,091	5,803,550	237,240
Maxion (Nantong) Wheels, Co., Ltd.	-	100	84,265	48,599	222,470	35,666	-	31,210	(12,828)
Maxion Componentes Estruturais Ltda.	130	-	992	-	4.864	992	-	-	-
Remon Resende Montadora Ltda.	90	66.66	586	582	90	3	1	1,096	84
Maxion Montich S.A.	2,813	50	69,848	56,012	1,199	13,836	-	93,127	(583)
Amsted-Maxion Fundição e Equipamentos Ferroviários S.A.	13,661,398	40.25	519,890	335,179	174,334	184,711	-	299,265	(57,364)

(i) Local legislation does not provide for the concept of number of shares or private equity units.

(ii) Based on the financial information as at May 31, 2017.

d) Detailed information on subsidiaries with noncontrolling interests

Subsidiary	Core business	Country	Equity interest and voting capital held 06/30/2017	12/31/2016
Maxion Inci Jant Sanayi, A.S.	Manufacture and sale of wheels	Turkey	60%	60%
Maxion Jantas Jant Sanayi ve Ticaret A.S.	Manufacture and sale of wheels	Turkey	60%	60%
Maxion Wheels (Thailand) Co., Ltd.	Manufacture and sale of wheels	Thailand	70.09%	70.09%
Kalyani Maxion Wheels Limited	Manufacture and sale of wheels	India	85%	85%
Resende Montadora Ltda.	Provision of services	Brazil	66.66%	66.66%

The table below shows the summarized financial information on each of the Company's subsidiaries before the eliminations of transactions with other Company's subsidiaries:

	Maxion Inci Jant Sanayi, A.S.		Maxion Jantas Jant Sanayi ve Ticaret A.S.		Maxion Wheels (Thailand) Co., Ltd.	
	06/30/2017	12/31/2016	06/30/2017	12/31/2016	06/30/2017	12/31/2016
Balance sheets						
Current assets	384,593	285,868	190,904	154,652	74,948	61,709
Noncurrent assets	297,980	283,317	80,733	79,914	64,490	66,503
Total assets	682,573	569,185	271,637	234,566	139,438	128,212
Current liabilities	284,529	157,529	130,063	76,194	98,732	88,366
Noncurrent liabilities	26,617	15,455	15,926	15,519	35,806	32,838
Equity	371,427	396,201	125,648	142,853	4,900	7,008
Total liabilities and equity	682,573	569,185	271,637	234,566	139,438	128,212

	Maxion Inci Jant Sanayi, A.S.		Maxion Jantas Jant Sanayi ve Ticaret A.S.		Maxion Wheels (Thailand) Co., Ltd.	
	06/30/2017	06/30/2016	06/30/2017	06/30/2016	06/30/2017	06/30/2016
Statements of profit and loss						
Net sales revenue	434,202	461,738	151,273	159,919	101,570	113,992
Cost of sales	(323,807)	(346,220)	(109,466)	(112,104)	(94,204)	(108,752)
Gross profit	110,395	115,518	41,807	47,815	7,366	5,240
Operating expenses, net	(31,967)	(33,560)	(19,719)	(16,805)	(9,762)	(12,159)
Income tax	(21,583)	(6,125)	(5,570)	(6,589)	-	-
Profit (loss) for the period	56,845	75,833	16,518	24,421	(2,396)	(6,919)

	Kalyani Maxion Wheels Limited		Resende Montadora Ltda.	
	06/30/2017	12/31/2016	06/30/2017	12/31/2016
Balance sheets				
Current assets	111,226	92,617	394	525
Noncurrent assets	129,403	127,069	53	61
Total assets	240,629	219,686	447	586
Current liabilities	93,897	80,557	591	582
Noncurrent liabilities	36,755	36,640	-	-
Equity	109,977	102,489	(144)	4
Total liabilities and equity	240,629	219,686	447	586

	Kalyani Maxion Wheels Limited		Resende Montadora Ltda.	
	06/30/2017	06/30/2016	06/30/2017	06/30/2016
Statements of profit and loss				
Net sales revenue	131,910	134,841	486	514
Cost of sales	(112,828)	(116,941)	(440)	(498)
Gross profit	19,082	17,900	46	16
Operating expenses, net	(15,044)	(19,024)	(192)	(45)
Income tax	(1,924)	(4,611)	(3)	(25)
Profit (loss) for the period	2,114	(5,735)	(149)	(54)

12. PROPERTY, PLANT AND EQUIPMENT

a) Parent

	Parent							
	Buildings and improvements	Machinery and equipment	Land	Construction in progress (i)	Spare parts	Tooling	Others	Total
Balance as at December 31, 2015	142,050	477,566	24,251	131,910	68,333	30,954	36,406	911,470
Additions	94	1,180	-	93,275	4,377	14	5,673	104,613
Write-offs, net	-	-	-	(52)	(4,110)	-	(127)	(4,289)
Depreciation	(6,751)	(27,436)	-	-	(1,313)	(2,357)	(5,537)	(43,394)
Transfers	18,926	78,529	-	(101,421)	(42,683)	540	3,077	(43,032)
Balance as at December 31, 2016	154,319	529,839	24,251	123,712	24,604	29,151	39,492	925,368
Additions	130	719	-	15,083	3,072	-	489	19,493
Write-offs, net	(3)	(56)	-	(23)	(1,839)	(11)	(419)	(2,351)
Depreciation	(3,565)	(16,113)	-	-	(668)	(1,153)	(2,806)	(24,305)
Transfers	7,736	49,688	-	(63,672)	161	1,870	4,204	(13)
Balance as at June 30, 2017	158,617	564,077	24,251	75,100	25,330	29,857	40,960	918,192
As at December 31, 2016								
Cost	240,108	997,894	24,251	123,712	27,531	78,514	110,064	1,602,074
Accumulated depreciation	(85,789)	(468,055)	-	-	(2,927)	(49,363)	(70,572)	(676,706)
Carrying amount, net	154,319	529,839	24,251	123,712	24,604	29,151	39,492	925,368
As at June 30, 2017								
Cost	247,902	1,046,444	24,251	75,100	28,754	80,383	113,291	1,616,125
Accumulated depreciation	(89,285)	(482,367)	-	-	(3,424)	(50,526)	(72,331)	(697,933)
Carrying amount, net	158,617	564,077	24,251	75,100	25,330	29,857	40,960	918,192
Depreciation rate	4%	5%	-	-	5%	3%	5% to 40%	-

b) Consolidated

	Consolidated							
	Buildings and improvements	Machinery and equipment	Land	Construction in progress (ii)	Spare parts	Tooling	Others	Total
Balance as at December 31, 2015	552,321	2,025,798	218,053	305,621	98,675	64,849	93,597	3,358,914
Additions (iii)	1,074	9,684	3,474	262,771	20,473	10,535	20,191	328,202
Write-offs, net	-	-	-	(4,877)	(6,117)	(781)	(622)	(12,397)
Depreciation	(39,430)	(213,772)	-	-	(9,463)	(19,651)	(17,695)	(300,011)
Transfers	96,822	102,940	-	(232,275)	(42,207)	5,790	21,662	(47,268)
Exchange rate changes	(78,997)	(234,519)	(33,977)	(33,501)	(5,171)	(4,840)	(16,554)	(407,559)
Balance as at December 31, 2016	531,790	1,690,131	187,550	297,739	56,190	55,902	100,579	2,919,881
Additions (iii)	240	8,740	-	53,092	7,118	937	1,857	71,984
Write-offs, net	(3)	(3,238)	-	(50)	(2,415)	(10)	(504)	(6,220)
Depreciation	(13,490)	(101,540)	-	-	(4,648)	(8,021)	(7,007)	(134,706)
Transfers	13,481	148,119	-	(170,560)	162	3,973	4,720	(105)
Exchange rate changes	20,792	30,605	12,538	39,119	1,659	2,369	2,168	109,250
Balance as at June 30, 2017	552,810	1,772,817	200,088	219,340	58,066	55,150	101,813	2,960,084
As at December 31, 2016								
Cost	801,673	3,125,638	187,550	297,739	74,852	207,424	234,217	4,929,093
Accumulated depreciation	(269,883)	(1,435,507)	-	-	(18,662)	(151,522)	(133,638)	(2,009,212)
Carrying amount, net	531,790	1,690,131	187,550	297,739	56,190	55,902	100,579	2,919,881
As at June 30, 2017								
Cost	846,405	3,364,133	200,088	219,340	82,041	221,261	246,269	5,179,537
Accumulated depreciation	(293,595)	(1,591,316)	-	-	(23,975)	(166,111)	(144,456)	(2,219,453)
Carrying amount, net	552,810	1,772,817	200,088	219,340	58,066	55,150	101,813	2,960,084
Depreciation rate	7%	14%	-	-	18%	33%	11% to 47%	-

(i) As at June 30, 2017, it consists of projects related to: (1) buildings, amounting to R$25,913 (R$23,973 as at December 31, 2016); (2) machinery and equipment, amounting to R$46,321 (R$96,504 as at December 31, 2016); and (3) other assets, amounting to R$2,866 (R$3,235 as at December 31, 2016), basically related to the expansions of the Cruzeiro and Limeira (aluminum wheel) units.

(ii) As at June 30, 2017, it consists of projects related to: (1) buildings, amounting to R$25,937 (R$24,371 as at December 31, 2016); (2) machinery and equipment, amounting to R$188,049 (R$268,419 as at December 31, 2016); and (3) other assets, amounting to R$5,354 (R$4,949 as at December 31, 2016), related to the expansions of the Mexico, Limeira (aluminum wheel), Cruzeiro and Czech Republic units.

(iii) Of total additions in the period, most of the investments was made by Maxion Wheels, Maxion Inmagusa and Cruzeiro units, in the amounts of R$41,772, R$10,771 and R$8,232, respectively.

The amounts of property, plant and equipment items pledged as collaterals in borrowing and financing transactions are shown in note 14.

13. INTANGIBLE ASSETS - CONSOLIDATED

Assets with finite useful lives	Relationship with customers (a)	Software	Land use rights (b)	Others	Total
Balance as at December 31, 2016	97,334	13,147	5,159	2,129	117,769
Additions	-	2,765	-	618	3,383
Amortization	(3,147)	(3,861)	(62)	(851)	(7,921)
Transfers (c)	-	108	-	(3)	105
Exchange rate changes	1,337	386	200	681	2,604
Balance as at June 30, 2017	95,524	12,545	5,297	2,574	115,940
Cost	131,005	55,921	6,552	45,727	239,205
Accumulated amortization	(35,481)	(43,376)	(1,255)	(43,153)	(123,265)
Carrying amount, net	95,524	12,545	5,297	2,574	115,940
Average annual straight-line amortization rate	6.5%	14%	2%	8%	

		Goodwill on acquisition of subsidiaries			
Assets with indefinite useful lives	Trademarks (d)	Maxion Wheels	Ingenieria y Maquinaria de Guadalupe, S.A. de C.V.	Méritor Comércio e Indústria de Sistemas Automotivos Ltda.	Iochpe Sistemas Automotivos de México S.A de C.V	Total
Balance as at December 31, 2016	79,848	844,605	337,496	20,292	2,035	1,284,276
Exchange rate changes	1,203	12,724	5,085	-	29	19,041
Balance as at June 30, 2017	81,051	857,329	342,581	20,292	2,064	1,303,317

(a) The relationship with customers was identified in the acquisition process of subsidiary Maxion Wheels, and its remaining useful life is 15.5 years, to be fully amortized through January 31, 2033.

(b) Refers to rights to use the land in which the subsidiary Maxion (Nantong) Wheels Co. Ltd. is located. Amortization is calculated on a straight-line basis over a 50-year period, as provided for in the concession agreement entered into with the municipality.

(c) Transfers made between the captions "Property, plant and equipment" and "Intangible assets" (see note 12).

(d) "Hayes Lemmerz" trademark was an asset identified in the acquisition process of subsidiary Maxion Wheels.

The impairment test of the Company's and its subsidiaries' goodwill balances and net assets did not result in the need to recognize losses for the year ended December 31, 2016.

14. BORROWINGS, FINANCING AND DEBENTURES

a) Parent

	Index	Annual interest rate - %	Final maturity date	Amortized transaction cost	Balance of unamortized transaction cost	06/30/2017	12/31/2016
Local currency							
BNDES EXIM (xii)		10.33	September 2018	-	-	147,103	147,124
BNDES - Finame (ii)	TJLP	5.20	March 2021	-	-	404	430
BNDES - Finem and Automatic (iii) (iv)	TJLP	3.60	July 2022	-	-	13,887	15,841
BNDES - Automatic (iv)	Currency basket	4.40	December 2019	-	-	809	961
FINAME - PSI (ii) (iii)	-	5.47	January 2024	-	-	13,739	16,225
Export financing - compulsory (vii)	-	11.00	September 2018	-	-	12,518	17,525
FINDES PRO-INVEST (v)	IPCA	3.90	December 2019	-	-	13,155	17,286
FINEP	-	3.08	June 2022	-	-	14,855	8,169
FINEM	-	5.35	December 2018	-	-	3,407	4,399
Forfaiting transactions	-	-	-	-	-	-	95,135
Export Credit Bill (x)	CDI	1.50	September 2018	-	-	7,516	231,214
Working capital	CDI	-	-	-	-	-	100,514
Subtotal in local currency						227,393	654,823
Foreign currency							
Export Credit Bill in US$ (vi)	-	4.60	September 2017	-	-	8,024	24,134
BNDES loan - US$ (iii)	-	6.96	July 2022	-	-	11,782	12,666
Subtotal in foreign currency						19,806	36,800
Total borrowings and financing						247,199	691,623
6th issue convertible debentures	CDI	2.00	April 2018	7,771	1,087	158,082	177,009
7th issue simple debentures with subscription warrants	CDI	2.00	April 2019	6,649	1,189	156,314	334,356
Total debentures				14,420	2,276	314,396	511,365
Total borrowings, financing and debentures						561,595	1,202,988
Current liabilities						326,109	520,296
Unamortized costs						(1,733)	(2,393)
Total						324,376	517,903
Noncurrent liabilities						237,762	687,132
Unamortized costs						(543)	(2,047)
Total						237,219	685,085

b) Consolidated

	Index	Annual interest rate - %	Final maturity date	Amortized transaction cost	Balance of unamortized transaction cost	06/30/2017	12/31/2016
Local currency							
BNDES EXIM (xii)	-	10.01	September 2018	-	-	158,778	158,803
BNDES - Finame (ii)	TJLP	5.20	March 2021	-	-	404	430
BNDES - Finem and Automatic (iii) (iv)	TJLP	3.26	July 2022	-	-	18,994	20,920
BNDES - Automatic (iv)	Currency basket	4.40	December 2019	-	-	809	961
FINAME - PSI (ii) (iii)	-	5.56	January 2024	-	-	14,433	17,078
Export financing - compulsory (vii)	-	11.00	September 2018	-	-	12,518	17,525
FINDES PRO-INVEST (v)	IPCA	3.90	December 2019	-	-	13,155	17,286
FINEP	-	3.08	June 2022	-	-	14,855	8,169
FINEM	-	5.35	December 2018	-	-	3,407	4,399
Forfaiting transactions	-	-	-	-	-	-	95,135
Export Credit Bill (x)	CDI	1.50	September 2018	-	-	7,516	231,214
Working capital	CDI	-	-	-	-	-	100,514
Subtotal in local currency						244,869	672,434
Foreign currency							
Export Credit Bill in US$ (vi)	-	4.60	September 2017	-	-	8,024	24,134
BNDES loan - US$ (iii)	-	6.96	July 2022	-	-	17,863	18,649
Long-term loan - US$ (i) (ix)	-	6.09	October 2020	-	-	425,284	427,217
Syndicate - US$ (xi)	Libor 6m	5.44	June 2021	4,475	17,087	898,036	881,923
Syndicate - Euro (xiv)	Euribor 3m	3.60	February 2022	1,420	18,905	472,808	-
Export credit - euro	-	4.78	August 2019	-	-	4,178	4,528
Working capital - U.S. dollar (xv) (xiii)	-	4.48	May 2018	-	-	197,208	134,243
Working capital - Renminbi Yuan	-	5.63	September 2017	-	-	35,992	34,374
Working capital - Euro	-	3.91	July 2026	39	23	268,990	285,096
Working capital - Rupee (viii)	-	6.75	December 2017	-	-	28,994	21,862
Working capital - Rand	-	10.25	July 2017	-	-	2,295	-
Working capital - Baht	-	3.93	December 2017	-	-	24,018	44,260
Subtotal in foreign currency				5,934	36,015	2,383,690	1,876,286
Total borrowings and financing						2,628,559	2,548,720
6th issue convertible debentures	CDI	2.00	April 2018	7,771	1,087	158,082	177,009
7th issue simple debentures with subscription warrants	CDI	2.00	April 2019	6,649	1,189	156,314	334,356
Total debentures				14,420	2,276	314,396	511,365
Total borrowings, financing and debentures				20,354	38,291	2,942,955	3,060,085
Current liabilities						1,245,994	1,190,687
Unamortized costs						(10,520)	(7,879)
Total						1,235,474	1,182,808
Noncurrent liabilities						1,735,252	1,892,385
Unamortized costs						(27,771)	(15,108)
Total						1,707,481	1,877,277

(i) The nominal amount of US$200,000 thousand refers to the take-out of the bridge loan raised through indirect subsidiary Ingenieria Y Maquinaria de Guadalupe S.A. de C.V. ("Inmagusa") with Banco Itaú BBA in the United States of America for the acquisition of Grupo Galaz, the final maturity of which is December 16, 2019. As at June 30, 2017, represents the R$361,957 balance in consolidated (R$356,650 as at December 31, 2016). This loan is subject to the financial ratios, as described in section 'Debentures Terms and Conditions', item b).

(ii) FINAME and FINAME - PSI (Federal equipment financing authority) financing is collateralized by the financed assets, in the net amount of R$14,143 in parent and R$14,837 on a consolidated basis as at June 30, 2017 (R$16,655 in parent and R$17,508 in consolidated as at December 31, 2016).

(iii) Direct National Bank for Economic and Social Development (BNDES) facility granted to the Company and subsidiary Maxion, under FINEM, FINAME - PSI, and U.S. dollar-denominated loan terms, totaling R$55,530. The balance as at June 30, 2017 is R$34,967. It is intended to finance the investments in the new aluminum wheel plant built in Limeira, and the expansion of the Santo André aluminum wheel unit. Subject to the financial ratios described in section "Debentures terms and conditions", item b), and collateralized by a mortgage of part of the Limeira plant.

(iv) BNDES Automatic are agreements entered into through Banco de Desenvolvimento de Minas Gerais - BDMG, a state development bank, as agent of the BNDES Automatic financing program intended for the expansion or upgrading of Contagem unit's research and development assets and projects. As at June 30, 2017, the balance under these agreements is R$3,097, and the agreements are guaranteed by the mortgage of the Contagem plant, State of Minas Gerais.

(v) Minas Gerais State Government credit facility granted through BDMG that supports the development and the upgrading of the Contagem plant, and the agreements are guaranteed by the mortgage of the Contagem plant, State of Minas Gerais, with a consolidated balance of R$13,155 as at June 30.

(vi) U.S. dollar-denominated Export Credit Bill bearing interest of 4.6% per year to finance export working capital, and the Company contracted a swap transaction in Brazilian reais with a Brazilian bank. The swap consists of swapping United States dollars plus 4.6% per year for Brazilian reais plus 112.50% of the Certificate of Interbank Deposit. As at June 30, 2017, the balance of these agreements is R$8,024, including swap fair value in the amount of R$1,627.

(vii) Export Financing: mandatory loan raised with Caixa Econômica Federal. This loan is subject to financial ratios, as described in section "Debentures terms and conditions", item b). As at June 30, 2017, the balance is R$12,518.

(viii) Rupee-denominated working capital loan raised by Kalyani Maxion Wheels Limited - India with local banks, and the agreement is guaranteed by receivables of the India plant. As at June 30, 2017, the balance is R$28,994.

(ix) Long-term loan with Banco Bladex S.A. to invest in capital assets and working capital, amounting to US$11,600 thousand. In 2016, the Company raised an additional US$13,400 thousand. As at June 30, 2017, it represents the R$63,326 balance in consolidated (R$70,567 as at December 31, 2016).

(x) Export Credit Bill contracted by the Company with a Brazilian bank in November 2015. As at June 30, 2017, the balance is R$7,516.

(xi) On June 14, 2016, the subsidiary Iochpe Holdings, LLC raised a syndicated loan, involving seven banks, amounting to US$275,000 thousand, with average rate of 5.44% plus six-month Libor divided into two tranches. Tranche A - US$150,000 thousand with maturity in June 2021, two-year grace period and amounts earmarked for early redemption of the Company's 5th Issue Debentures; and Tranche B - US$125,000 thousand, with maturity in June 2019, two-year grace period and amounts earmarked for payment of the Company's short-term loans. As at June 30, 2017, the balance of this loan in consolidated was R$898,036 equivalent to US$266,587 thousand (R$881,923 (equivalent to US$270,603 thousand, plus interest less unamortized cost as at December 31, 2016). Such loan contains covenants for compliance with the same financial ratios as described in the section "Debentures terms and conditions", item b).

(xii) BNDES Exim - Pre-shipment contracted by the Company from six Brazilian banks. As at June 30, 2017, the total balance is R$158,778 (R$158,803 as at December 31, 2016).

(xiii) The subsidiary Maxion Wheels de Mexico S. de R.L. De C.V. raised a working capital loan in US$ with two foreign banks, in the total principal amount of US$35,000. As at June 30, 2017, the balance of this loan in the consolidated was R$136,241 (R$134,243 as at December 31, 2016).

(xiv) On February 24, 2017, the indirect subsidiary Maxion Wheels EAAP Holding GmbH raised a syndicated loan, involving seven banks, amounting to €130,000,000, bearing interest rate of 3.60% + 3-month Euribor, with maturity in February 2022, two-year grace period and amounts earmarked for payment of the Company's short-term loans. As at June 30, 2017, this loan balance was R$472,818. Such loan has covenants subject to the same financial ratios.

(xv) On January 18, 2017, the indirect subsidiary Ingenieria Y Maquinaria de Guadalupe S.A. de C.V. ("Inmagusa") raised a working capital loan in US$ with the local bank, in the amount of R$60,967 as at June 30, maturing in January 2018.

Variations in borrowings, financing and debentures

	Parent	Consolidated
Balance as at December 31, 2015	1,779,584	3,414,855
Funding	374,254	1,697,404
Accrued interest and exchange rate changes	132,401	170,346
Principal repayment	(972,017)	(1,693,211)
Payment of interest	(140,831)	(192,185)
Unamortized cost	-	(20,860)
Exchange rate changes on translation	-	(288,971)
Balance as at June 30, 2016	1,173,391	3,087,378

	Parent	Consolidated
Balance as at December 31, 2016	1,202,988	3,060,085
Funding	107,110	1,010,424
Accrued interest and exchange rate changes	50,163	116,131
Principal repayment	(732,555)	(1,200,065)
Payment of interest	(66,111)	(130,853)
Unamortized cost	-	(18,632)
Exchange rate changes on translation	-	105,865
Balance as at June 30, 2017	561,595	2,942,955

As at June 30, 2017, the installments recorded in noncurrent liabilities mature as follows:

	Parent	Consolidated
2018 (6 months)	47,642	384,458
2019	166,677	734,880
2020	10,522	324,632
2021	7,866	231,305
2022 and thereafter	4,512	32,205
Total	237,219	1,707,481

The foreign currency-denominated working capital loans raised by foreign subsidiaries are guaranteed by the Company's sureties, in the total net amount of R$522,241 (R$447,795 as at December 31, 2016).

Debentures

Debentures issued by the Company are: (i) 6th issue convertible debentures (CVM Instruction 400); and (ii) 7th issue simple (CVM Instruction 400), registered, book-entry, unsecured debentures with subscription warrants, in a single series, the issue of which was approved at Board of Directors' meetings. Debentures were subscribed at the unit par value, paid in local currency, in cash, upon subscription, with interest repaid on a semiannual basis. Details are as follows:

Debentures	Category	Principal on issue date	Issue date	Final maturity	Finance charges	Principal as at 06/30/2017
6th issue	Convertible	320,000	05/02/2013	04/01/2018	100% CDI + 2% p.a.	154,567
7th issue	Simple with subscription warrant	397,732	04/30/2014	04/01/2019	100% CDI + 2% p.a.	152,936

6th issue - convertible debentures (CVM Instruction 400)

If not converted into shares, the debentures will be repaid on maturity, and interest will be paid semiannually, on the first of April and October of each year. They can be converted into common shares issued by the Company, at any time and at the sole discretion of debentureholders, at the fixed par value of R$12.70. Pursuant to the Debenture Indenture, in case of the Company's capital increase by an amount lower than the above amount over the conversion period, the conversion price will be the lower of the two amounts.

The changes in fair value through profit or loss will have an inversely proportional impact on liabilities and their impact on the effective interest rate, in the Company's finance costs, will be the same.

The fair value of the debentures conversion options was determined at June 30, 2017 using the Black & Scholes option pricing model, as follows:

Company's share price	R$ 16.64
Conversion option price	R$12.70
Remaining vesting period (business days)	189
Interest rate	8.94%
Volatility (per year)	46.17%

The bifurcating calculation of the debenture conversion options' and debt's fair value as at June 30, 2017 is detailed as follows:

Debt instrument - debentures	89,987
Embedded derivative	64,580
Subtotal	154,567
Unamortized transaction cost	(1,087)
Accumulated interest incurred	100,520
Accumulated interest paid	(95,918)
Total	158,082

7th issue - simple debentures with subscription warrants (CVM Instruction 400)

Interest on debentures will be paid semiannually on the first of April and October of each year, and principal will be repaid on maturity.

Each debenture entitles its holder to 32 subscription warrants, which are separate securities, not bound to debentures and that will float freely and remain valid from their issue date through the strike date or April 1, 2019, whichever occurs first. Each subscription warrant entitles its holder to one Company common share, which can be subscribed at any time, at the sole discretion of the debentureholder, at the fixed par value of R$31.25.

The fair value of the subscription warrants was determined as at June 30, 2017 using the Black & Scholes option pricing model, as follows:

Company's share price	R$16.64
Conversion option price	R$31.25
Remaining vesting period (business days)	441
Interest rate	8.83%
Volatility (per year)	50.81%

The bifurcating calculation of the debenture conversion options' and debt's fair value as at June 30, 2017 is detailed as follows:

Debt instrument - debentures	143,578
Embedded derivative	9,358
Subtotal	152,936
Unamortized transaction cost	(1,189)
Accumulated interest incurred	153,234
Accumulated interest paid	(148,667)
Total	156,314

Partial cancellation of 7th and 6th issues of debentures

On March 21, 2017, the Company concluded the private capitalization through the issue of new shares, in the total amount of R$400,000, out of which 119,983 debentures of the 7th issue were used as payment and canceled subsequently. In addition, subscription warrant relating to the 7th issue of debentures was exercised, out of which 52,294 debentures were used as payment and canceled subsequently. Accordingly, 172,277 debentures of the Company's 7th issue were canceled. As a result of the capitalization, 17,601 convertible debentures of the 6th issue were converted.

On June 27, 2017, the Company increased its capital by R$90 through the conversion of 100 convertible debentures of the 6th issue.

Debenture terms and conditions

a) The accelerated maturity of debentures will be declared under the terms and conditions set forth in the indenture. Compensatory interest corresponding to 100% of the accumulated CDI fluctuation, plus 2% per year will levy on the outstanding balance of the par value of the 6th and 7th issues of debentures, based on 252 business days, exponentially and cumulatively calculated on a pro rata basis, based on the business days elapsed, from the immediately prior yield payment date through the actual payment date.

b) The trustee will declare the accelerated maturity of the obligations arising from the debentures, notwithstanding the provisions in the indenture in connection with the failure to meet the financial ratio, subject to the terms and procedures set out in the issue indenture, resulting from the division of net debt and EBITDA, calculated semiannually, on the defined dates, which will be equal to or lower than:

   (i) 3.75 times on June 30, 2017.

   (ii) 3.50 times on December 31, 2017.

   (iii) 3.25 times on June 30, 2018.

   (iv) 3.00 times on December 31, 2018 and June 30 and December 31 thereafter.

The agreements are subject to restrictive covenants ("Debentures terms and conditions"), according to usual market practices, which require compliance with financial ratios based on the Company's consolidated interim financial information prepared as at June 30 and December 31 of each year. As at June 30, 2017, the Company was compliant with all the "Debenture terms and conditions" covenants.

15. TRADE PAYABLES

	Parent		Consolidated	
	06/30/2017	12/31/2016	06/30/2017	12/31/2016
Domestic	120,938	86,541	143,058	100,981
Abroad	2,113	1,326	835,088	755,103
Foreign related parties (note 10.b)	1,708	5,166	4	-
Total	124,759	93,033	978,150	856,084

16. TAXES PAYABLE

	Parent		Consolidated	
	06/30/2017	12/31/2016	06/30/2017	12/31/2016
Income tax of foreign subsidiaries	-	-	75,407	42,625
State VAT (ICMS)	4,000	1,286	10,266	4,667
Tax on revenue (COFINS)	3,147	17	3,791	657
Social contribution (CSLL)	189	548	189	681
Withholding Income Tax (IRRF)	1,546	2,844	4,903	1,687
Social security tax (INSS) on gross revenue	4,464	2,654	4,467	2,656
Others	814	205	1,523	2,837
Value Added Tax - VAT - foreign subsidiaries:				
Mexico	-	-	30,969	19,645
Other countries	-	-	3,908	1,648
Total	14,160	7,554	135,423	77,103

17. PAYROLL AND RELATED TAXES

	Parent		Consolidated	
	06/30/2017	12/31/2016	06/30/2017	12/31/2016
Payroll	1,467	1,253	56,937	41,491
Related taxes	7,103	9,157	29,041	28,692
13th salary	14,393	-	22,162	-
Vacation pay	33,870	27,241	67,983	53,719
Profit sharing	18,653	18,847	56,543	79,927
Total	75,486	56,498	232,666	203,829

18. PROVISION FOR LABOR, TAX AND CIVIL RISKS

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

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

	Parent				Consolidated			
	Labor	Tax	Civil	Total	Labor	Tax	Civil	Total
Balance as at 12/31/2015	3,202	28,458	9,611	41,271	18,311	43,706	11,365	73,382
Additions	5,127	2,162	141	7,430	7,008	13,961	191	21,160
Payments	(1,765)	(147)	-	(1,912)	(3,677)	(10,509)	(420)	(14,606)
Reversals	(829)	(8,657)	(117)	(9,603)	(2,457)	(10,833)	(503)	(13,793)
Adjustments	1,176	2,002	118	3,296	4,391	2,274	365	7,030
Exchange rate changes	-	-	-	-	(268)	(2,219)	(36)	(2,523)
Balance as at 12/31/2016	6,911	23,818	9,753	40,482	23,308	36,380	10,962	70,650
Additions	4,779	303	11	5,093	11,507	303	819	12,629
Payments	(3,794)	-	-	(3,794)	(4,308)	(191)	-	(4,499)
Reversals	(384)	(51)	(109)	(544)	(1,695)	(68)	(111)	(1,874)
Adjustments	701	936	35	1,672	1,347	1,360	129	2,836
Exchange rate changes	-	-	-	-	66	1,031	3	1,100
Balance as at 06/30/2017	8,213	25,006	9,690	42,909	30,225	38,815	11,802	80,842

The following is a summary of the main proceedings whose likelihood of loss is assessed as probable or possible, to which the Company and its subsidiaries are parties, broken down by type:

Labor lawsuits

As at June 30, 2017, the Company and its subsidiaries were parties to labor lawsuits. The main claims are, among others, the payment of risk and health-hazard premiums, recognition of employment guarantees, lawsuits filed against third parties/ service providers claiming joint/subsidiary liability of the Company and/or its subsidiaries, as well as indemnity claims deriving from typical work accidents or professional and occupational diseases. However, none of these lawsuits involves individually material loss amounts.

In parent, the total amount under litigation with a probable or possible likelihood of unfavorable outcome is R$18,752 (R$17,067 as at December 31, 2016), of which R$8,213 (R$6,911 as at December 31, 2016) is recorded as a provision, representing the best estimate of probable losses.

In the consolidated, the total amount under litigation with a probable or possible likelihood of unfavorable outcome is R$133,704 (R$92,386 as at December 31, 2016), of which R$30,225 (R$23,308 as at December 31, 2016) is recorded as a provision, representing the best estimate of probable losses.

Tax proceedings

Below is list of the provisions related to tax proceedings to which the Company and its subsidiaries are parties and whose likelihood of loss was assessed by legal counsel as probable:

	Parent	Consolidated
PIS/COFINS (a)	6,983	6,983
INSS (b)	12,801	12,801
IPI (c)	4,234	4,234
IR - Corporate Income Tax (d)	-	11,554
Others	988	3,243
Total	25,006	38,815

In parent and on a consolidated basis, the provision amounts refer mainly to:

(a) Legal disputes related to the payment of contributions on: (i) agents' commissions paid abroad, beginning May 2005; and (ii) freight on transfers between branches, beginning May 2008.

(b) Legal disputes related to the suspension of the Accident Prevention Factor (FAP) in the Occupational Accident Insurance (SAT) calculation.

(c) Lawsuit claiming the annulment of the IPI debt related to an administrative proceeding under the Company's responsibility.

(d) Audit of income tax and other taxes conducted by German tax authorities involving the Company's indirect subsidiaries operating in Germany, covering the period 2009-2011, which challenges: (i) the amount of interest deducted from taxation related to an intragroup promissory note; and (ii) the valuation of certain rights capitalized by a subsidiary in 2011.

Civil lawsuits

As at June 30, 2017, the Company was a party to civil lawsuits involving contingent liabilities, of which a total of R$9,690 (R$9,753 as at December 31, 2016) was assessed by the legal counsel as probable losses.

On a consolidated basis, the total amount of civil lawsuits involving contingent liabilities assessed as probable losses was R$11,802 (R$10,962 as at December 31, 2016).

Risks assessed as possible losses

The Company and its subsidiaries are parties to tax and civil proceedings involving contingent liabilities for which provisions were not recorded because they involve a likelihood of loss classified by Management and its legal counsel either as possible or remote. As at June 30, 2017, on a consolidated basis, these proceedings, classified as possible losses, totaled R$304,447 (R$296,989 as at December 31, 2016). These amounts are mainly related to:

a) Administrative tax proceeding No. 3.127.787-1 filed against the Company, which addresses: (i) the alleged failure to issue tax papers (invoices) on shipment of goods arising on alleged inventory differences, determined based on a tax inventory-taking, in return from manufacturing shipments; (ii) the alleged receipt of goods without tax documentation (invoices) arising on alleged inventory differences, determined based on a tax inventory-taking, in return from manufacturing shipments; (iii) the utilization of ICMS credits claimed on acquisitions from entities subject to Simples (simplified taxation regime); and (iv) the alleged delivery of a digital file (SINTEGRA file) noncompliant with the required statutory template or format. The item (i) of the tax assessment notice above was definitively canceled at the administrative level, and a request was filed for the amendment of the decision in light of the remaining items, which is pending judgment that was interrupted due to requested examination of the records, totaling R$171,304, classified as a possible loss.

b) Tax assessment notices issued by Spanish tax authorities for the periods between 2004 and 2009, under proceedings No. 08/8972/2012 and No. 08/01138/2013, deriving from tax audits, involving the subsidiaries Maxion Wheels Europe S.à.r.l. (formerly HLI European Holdings ETVE, S.L.), Maxion Wheels España S.L. (formerly Hayes Lemmerz Manresa, S.L.) and Hayes Lemmerz Barcelona, S.L., where the tax deductibility of interest on intragroup loans made as part of the corporate and financial restructuring process is challenged. Once the administrative defense was filed, an unfavorable decision was rendered at the lower court. The case is pending an administrative appellate court decision. The total amount under litigation is R$31,695.

c) Administrative tax proceeding No. 16045.720014/2015-51 filed against the Company, which addresses the collection of corporate income tax, plus interest and assessment fine of 75%, by alleging that the Company has not settled the monthly estimates of calendar year 2011 ("Unapproved Offsets"). Once the administrative defense was filed, a favorable decision was rendered at the lower court, fully cancelling the debt. The case is pending decision on an administrative appeal at the upper court. The total amount under dispute classified as a possible loss is R$19,918.

d) Administrative proceedings No. 16045.720012/2015-62 and No. 16045.720013/2015-15, which address respectively: (i) the collection of corporate income tax for the alleged undue deduction of income tax paid abroad for calendar year 2011; and (ii) the collection of social contribution as a result of the corporate income tax due as alleged in item (i) above, both plus interest and assessment fine of 75%, as well as administrative proceedings No. 10860.901849/2015-11 and No. 10860.901848/2015-76 that address the disallowance of the negative IRPJ and CSLL balance for calendar year 2012, due to alleged undue deduction of income tax paid abroad mentioned in item (i) above. Administrative defenses were filed and the case is pending an administrative lower court decision. The total amount under litigation classified as a possible loss is R$19,414.

Judicial deposits related to provision – on a consolidated basis

Represent restricted assets of the Company and its subsidiaries and are related to amounts deposited in court in connection with lawsuits which likelihood of unfavorable outcome is assessed as probable, such amounts will be held by courts until a final decision of the related litigation is reached. As at June 30, 2017, the balance is R$26,056 (R$24,929 as at December 31, 2016).

19. EMPLOYEE PENSION PLAN AND POST-EMPLOYMENT BENEFITS

a) Defined contribution - supplementary pension plan

Parent

Since August 1, 2004, the Company sponsors an open pension plan, managed by Brasilprev Seguros e Previdência S.A., which provides supplementary pensions, lump-sum payment and health benefits. As at June 30, 2017, 3,959 Company's employees participated in this plan (4,012 as at December 31, 2016). The Company's contributions totaled R$999 as at June 30, 2017 (R$900 as at June 30, 2016).

Maxion Wheels

Indirect subsidiary Maxion Wheels sponsors a supplementary pension plan that covers substantially all employees of the units located in the United States of America. The subsidiary's contribution totaled R$1,727 as at June 30, 2017 (R$1,541 as at June 30, 2016).

b) Defined benefit - supplementary pension plan and post-employment health care plan - consolidated

The Company sponsors, through its indirect subsidiary Maxion Wheels, several defined benefit pension plans, post-employment health care plans and life insurance. The subsidiary sponsors pension benefits based on the funding requirements provided for in relevant international laws and regulations, and prior to the payment of benefits. It also sponsors other benefits as these benefits are granted to the employees.

Changes in the present value of defined benefit

	06/30/2017			12/31/2016		
Defined benefit obligations	Pension	Others	Total	Pension	Others	Total
Obligations assumed at the beginning of period	(367,006)	(40,077)	(407,083)	(441,449)	(49,396)	(490,845)
Benefits paid by the plan	12,128	2,081	14,209	23,190	4,597	27,787
Service cost	(1,830)	(2,406)	(4,236)	(1,009)	(4,696)	(5,705)
Finance cost	(2,479)	(1,233)	(3,712)	(8,503)	(3,817)	(12,320)
Effect of changes in financial assumptions	-	-	-	(27,454)	584	(26,870)
Effect of experience adjustment	-	-	-	2,636	1,070	3,706
Exchange rate changes arising on the translation of the financial statements	(36,583)	(2,132)	(38,715)	85,583	11,581	97,164
Defined benefit obligations at the end of the period/year	(395,770)	(43,767)	(439,537)	(367,006)	(40,077)	(407,083)

	06/30/2017			12/31/2016		
Fair value of plan assets	Pension	Others	Total	Pension	Others	Total
Plan assets at the beginning of the period	20,390	3,536	23,926	24,959	3,589	28,548
Finance income	166	-	166	465	250	715
Contributions made to plans	11,473	2,293	13,766	21,920	4,998	26,918
Benefits paid by the plans	(12,128)	(2,081)	(14,209)	(23,190)	(4,597)	(27,787)
Expected return on plan assets	569	(3)	566	1,142	(9)	1,133
Exchange rate changes arising on the translation of the financial statements	2,108	241	2,349	(4,906)	(695)	(5,601)
Fair value of plan assets at the end of the period/year	22,578	3,986	26,564	20,390	3,536	23,926
Total noncurrent liabilities	(373,192)	(39,781)	(412,973)	(346,616)	(36,541)	(383,157)

	06/30/2017			06/30/2016		
Net cost of benefit	Pension	Others	Total	Pension	Others	Total
Service cost	(1,830)	(2,406)	(4,236)	(2,404)	(189)	(2,593)
Finance cost	(2,479)	(1,233)	(3,712)	(4,111)	(1,224)	(5,335)
Net cost of benefit	(4,309)	(3,639)	(7,948)	(6,515)	(1,413)	(7,928)

The actuarial assumptions used to determine the calculation of cost and obligations were as follows:

Weighted average of the assumptions	Cost		Obligations:	
	Pension	Others	Pension	Others
Discount rate - international	2.75%	10.67%	2.06%	10.16%
Wage increase rate - international	2.51%	5.00%	2.47%	5.00%
Inflation growth rate - international	1.98%	4.68%	1.72%	4.75%
Pension plan increase rate - international	1.75%	-	1.73%	-

The discount rate was calculated using specific interest rates with 0.5% increments for each of the next 30 years, based on the price and yield data for top-tier companies, with maturity ranging between 12 months and 30 years.

Sensitivity analysis of obligations

As at June 30, 2017, changes in the discount rates used to value the benefit obligations would produce the following impacts on the defined benefit plan obligations and on the weighted average duration of the defined benefit obligation (in years), as follows:

	Pension	Others
Scenario using a 50-basis point decrease in the rate at:	1.55%	7.83%
Increase in the defined benefit obligation	24,149	2,296
Weighted average duration of the defined benefit obligation (in years)	12	11
Scenario using a 50-basis point increase in the rate at:	2.55%	8.83%
Decrease in the defined benefit obligation	22,652	2,172
Weighted average duration of the defined benefit obligation (in years)	12	11

In order to develop the expected long-term return rate assumption of the assets, the historical return and expected future return for each type of asset were taken into consideration, as well as the pension plan portfolio asset allocation purpose.

Contributions made to plans

The indirect subsidiary Maxion Wheels contributed R$11,473 to defined benefit plans as at June 30, 2017 (R$11,719 as at June 30, 2016).

20. EQUITY

a) Share capital

As at June 30, 2017, paid-in capital is R$1,254,422 (R$700,000 as at December 31, 2016), represented by 138,518,650 registered common shares without par value (94,863,372 as at December 31, 2016).

In addition to the 138,518,650 common shares, the Company is authorized to increase its capital, without any amendment to its bylaws, up to a ceiling of 32,344,722 registered common shares without par value, by issuing new common shares, under a Board of Directors' decision, which will set the number of shares issued, the issue date, and the payment terms.

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

On March 21, 2017, the Board of Directors approved such increase in the Company's capital, which was approved at the Board of Directors' Meeting held on January 10, 2017, out of which R$275,159 was paid in in local currency and R$124,841 was paid in through payment in kind of 7th issue debentures. The Board of Directors approved new increases in the Company's capital, in the total amount of R$154,323, through the issue of 12,151,415 registered common shares, without par value, within the authorized capital limit, occurred in the first quarter of 2017 due to the (i) exercise of subscription warrant issued by the Company on April 1, 2014, as additional advantage to underwriters of 7th Issue Debentures; and (ii) conversion of 6th public issue convertible debentures at the conversion price of R$12.70 per share, as per the requests for conversion received and confirmed in such period.

On June 27, 2017, the Board of Directors approved such new increase in the Company's capital, in the total amount of R$99, through the issue of 7,800 registered common shares, without par value, within the authorized capital limit, due to conversion of 6th public issue convertible debentures at the conversion price of R$12.70 per share, as per the requests for conversion received and confirmed in such period.

b) Reserve for investment and working capital

Aimed at ensuring investment in production assets and increase in working capital, even though upon the Company's debt repayment, as well as capitalization and financing of subsidiaries and joint ventures. This reserve will be recognized with a minimum annual portion of 10% and maximum of 58% of profit for the year, and its amount cannot exceed, together with the legal reserve, the amount of capital.

c) Allocation of net income

Net income for the year, determined in accordance with article 191 of Law 6404/76, is allocated as follows: (i) 5% to the legal reserve, which cannot exceed 20% of capital; (ii) 37% for distribution as mandatory dividends; and (iii) the remaining, which is not allocated to the bylaws investment and working capital reserve or retained as provided for in the capital budget approved by the Shareholders' Meeting, is distributed as additional dividend to the shareholders.

On April 7, 2017, the Company paid dividends related to 2016 totaling R$10,446.

d) Stock options granted

Share-based payments: refer to the results obtained with 2015, 2014, 2012 and 2011 stock option plans, less the vested and exercised stock options. As at June 30, 2017, 50,249 options were canceled (94,285 options as at December 31, 2016).

e) Treasury shares

As at June 30, 2017, the Company held 686,043 common shares under the stock plans in the amount of R$12,939 (R$8,091 as at December 31, 2016), as commitment under the stock option plan and long-term incentive program.

The fair value of those common shares held in treasury corresponded to the total amount of R$11,416, represented by the quotation of R$16.64 per share as at June 30, 2017.

21. STOCK OPTION PLAN

The rules of the stock option plan ("Plan") granted to the Company's management were disclosed in the financial statements for the year ended December 31, 2016 (note 21).

The Company granted 206,446, 62,285, 27,581 and 50,393 options under the 2011, 2012, 2014 and 2015 Stock Option Programs, with a strike price of R$20.95, R$32.13, R$23.34 and R$10.38, respectively.

The changes in the number of outstanding share call options and their corresponding weighted average prices for the period are as follows:

	06/30/2017		12/31/2016	
	Average strike price per option R$	Outstanding options	Average strike price per option R$	Outstanding options
Balance at the beginning of the year	24.03	148,678	22.26	242,963
Granted	-	-	-	-
Forfeited	25.89	(50,249)	28.61	(94,285)
Balance at the end of the period	24.50	98,429	24.03	148,678

Of the 98,429 stock options outstanding as at June 30, 2017 (148,678 stock options outstanding as at December 31, 2016), 40,901 stock options (79,899 stock options as at December 31, 2016) are vested.

The maturities and strike prices of the stock options outstanding at the end of the period are as follows:

As at June 30, 2017

Grant date	Option fair value at grant date - R$	Option fair value	Strike price - R$	Outstanding options	Remaining contractual life (years)	Vested options
March 2011	8.14	0.23	20.95	19,188	0.8	19,188
March 2012	9.09	0.02	32.13	6,259	0.8	6,259
March 2012	10.59	0.57	32.13	6,259	1.8	6,259
April 2014	7.13	1.81	23.34	9,195	1.8	9,195
April 2014	9.43	2.75	23.34	9,193	2.9	-
April 2014	10.37	3.28	23.34	9,193	3.9	-
April 2015	4.81	7.80	10.38	13,066	2.9	-
April 2015	5.35	8.32	10.38	13,038	3.9	-
April 2015	6.29	8.84	10.38	13,038	4.9	-
Total				98,429		40,901

As at December 31, 2016

Grant date	Option fair value at grant date - R$	Option fair value	Strike price - R$	Outstanding options	Remaining contractual life (years)	Vested options
March 2010	10.67	-	14.88	13,532	0.2	13,532
March 2011	7.12	-	20.95	19,188	0.2	19,188
March 2011	8.14	0.04	20.95	19,188	1.2	19,188
March 2012	7.45	-	32.13	6,278	0.2	6,278
March 2012	9.09	-	32.13	6,259	1.2	6,259
March 2012	10.59	0.07	32.13	6,259	2.2	6,259
April 2014	7.13	0.42	23.34	9,195	2.2	9,195
April 2014	9.43	0.92	23.34	9,193	3.3	-
April 2014	10.37	1.43	23.34	9,193	4.3	-
April 2015	4.81	4.04	10.38	16,821	3.3	-
April 2015	5.35	4.71	10.38	16,786	4.3	-
April 2015	6.29	5.24	10.38	16,786	5.3	-
Total				148,678		79,899

As at June 30, 2017, the market price of the Company's shares was R$16.64 (R$11.66 as at December 31, 2016).

The stock options were measured at fair value on the grant date. The weighted average fair value of the stock options as at June 30, 2017 is R$4.12 (R$1.76 as at December 31, 2016).

The stock options were priced using the Black & Scholes model and the significant data included in the fair value pricing model of the stock options granted was:

- Volatility of 39.77% estimated based on the standard deviation of the daily share closing price considering the maturity prices.
- Expected stock option life from one to five years.
- Annual risk-free interest rate of 9.00%, 8.82%, 9.12%, 9.58%, and 9.96%, for one, two, three, four and five years, respectively.

22. LONG-TERM INCENTIVE PLAN

The rules of the long-term incentive plan ("Program") granted to the Company's management were disclosed in the financial statements for the year ended December 31, 2016 (note 22).

As at June 30, 2017, the amount accrued relating to the 2016 Program is R$1,119 and R$1,119, recorded in caption "Other payables" in current liabilities and noncurrent liabilities, respectively. Treasury shares acquired for purposes of using the funds in the payment of the "2016 Program" are shown in note 20.e).

23. FINANCE INCOME (COSTS)

	Parent		Consolidated	
	06/30/2017	06/30/2016	06/30/2017	06/30/2016
Finance income:				
Income from short-term investments	10,786	6,742	14,210	11,816
Pension plan interest income	-	-	166	468
Tax credit gain	6,920	28,080	6,920	28,084
Discounts obtained and interest receivable	62	72	66	137
Inflation adjustment of escrow deposits	1,223	1,155	1,223	1,157
Others	506	904	850	1,915
Total	19,497	36,953	23,435	43,577
Finance cost:				
Interest expense and finance charges	(48,679)	(113,035)	(112,069)	(157,482)
Pension plan interest	-	-	(3,712)	(5,335)
Inflation adjustment of provision for risks	(1,672)	(1,669)	(2,836)	(3,047)
Tax on financial transactions (IOF)	(2,223)	(4,245)	(2,225)	(4,246)
Amortized cost of debentures issued	(2,356)	(17,382)	(2,356)	(17,382)
Bank charges	(4,697)	(2,023)	(12,103)	(4,967)
Others	(2,355)	(8,013)	(2,811)	(8,737)
Total	(61,982)	(146,367)	(138,112)	(201,196)

24. EXCHANGE RATE GAINS (LOSSES), NET

	Parent		Consolidated	
	06/30/2017	06/30/2016	06/30/2017	06/30/2016
Trade receivables	624	(2,721)	(4,917)	(1,199)
Borrowings and financing	(3,659)	27,019	(5,929)	26,159
Trade payables	(17)	(90)	10,443	(4,173)
Short-term investments	-	-	(6,269)	(2,964)
Derivatives	3,607	(34,244)	1,330	(34,244)
Others	1,216	(4,503)	2,498	(4,286)
Total	1,771	(14,539)	(2,844)	(20,707)

25. NET SALES REVENUE

	Parent		Consolidated	
	06/30/2017	06/30/2016	06/30/2017	06/30/2016
Gross sales revenue	986,147	648,669	3,862,709	3,765,659
Revenue deductions:				
Taxes on sales	(208,552)	(130,515)	(253,558)	(195,545)
Discounts, returns and cancelations	(3,609)	(24,637)	(8,306)	(27,630)
Net sales revenue	773,986	493,517	3,600,845	3,542,484

26. EXPENSES BY NATURE

	Parent		Consolidated	
	06/30/2017	06/30/2016	06/30/2017	06/30/2016
Raw materials	(372,793)	(224,379)	(1,863,721)	(1,780,088)
Salaries and benefits	(225,122)	(167,921)	(684,812)	(707,265)
Supplies/maintenance	(37,266)	(27,279)	(244,927)	(259,700)
Electric power	(19,719)	(15,502)	(119,692)	(132,826)
Depreciation and amortization	(24,673)	(20,648)	(142,627)	(161,669)
Outside services	(27,335)	(17,892)	(86,854)	(78,939)
Freight	(15,207)	(8,965)	(74,389)	(78,324)
Management fees	(6,403)	(8,893)	(6,403)	(8,893)
Transportation/communication	(6,853)	(6,265)	(22,448)	(26,273)
Other costs and expenses	(17,467)	(10,547)	(85,115)	(94,154)
Total	(752,838)	(508,291)	(3,330,988)	(3,328,131)
Classified as:				
Cost of sales and services provided	(689,891)	(458,451)	(3,059,858)	(3,059,645)
Selling expenses	(18,531)	(12,349)	(77,835)	(75,339)
General and administrative expenses	(38,013)	(28,598)	(186,892)	(184,254)
Management fees (note 10)	(6,403)	(8,893)	(6,403)	(8,893)
Total	(752,838)	(508,291)	(3,330,988)	(3,328,131)

27. OTHER OPERATING INCOME (EXPENSES)

	Parent		Consolidated	
	06/30/2017	06/30/2016	06/30/2017	06/30/2016
Gain on sale of assets (a)	-	-	-	68,710
Gain (loss) on valuation of stock option - India	-	-	(4,387)	7,337
Restructuring expenses (b)	-	-	(5,425)	(24,210)
Insurance deductible expenses (c)	-	-	(1,589)	-
Other operating income (expenses)	(1,954)	(2,608)	(2,646)	(349)
Total	(1,954)	(2,608)	(14,047)	51,488

(a) On February 22, 2016, the indirect subsidiary Maxion Wheels do Brasil concluded the sale of its properties, located in the city of Guarulhos, State of São Paulo, for a total of R$84,058. A net gain of R$68,710 was recorded.

(b) In 2016, nonrecurring expenses are related to the transfer of the steel wheel production from the Guarulhos plant to the Limeira plant (light wheel) and to the Cruzeiro plant (heavy wheel), in order to improve the utilization of the installed capacity in Brazil.

According to the strategy of continuously improving our operations, the Company started to restructure the activities of its foreign branches in the second quarter of 2017.

(c) Insurance deductible expenses derived from the fire occurred in the Chihuahua unit courtyard in Mexico.

28. RISK AND FINANCIAL INSTRUMENT MANAGEMENT

a) General considerations and policies

The Company and its subsidiaries conduct transactions involving financial instruments, including derivatives, when applicable, all of which recorded in balance sheet accounts, which are intended to meet their operating and financial needs. These instruments are represented by short-term investments, borrowings and financing, and intragroup loans, as well as derivatives.

These financial instruments are managed based on policies, strategies and control systems, and are monitored by the Company's Board of Directors, through its Financial Committee.

The policy related to entering into financial instrument contracts for hedging purposes is also approved by the Board of Directors, which is then regularly reviewed as to the risk exposure that the Management intends to hedge. Gains or losses on these transactions are consistent with the policies and strategies designed by the Company's Management. The Company and its subsidiaries do not make speculative investments in derivatives or any other risk assets.

The Company's Board of Directors oversees how Management monitors the compliance with the risk management policies and procedures and reviews the appropriateness of the risk management model for risks accepted by the Company and its subsidiaries.

Classification of financial instruments - by category

		Parent					
		06/30/2017			12/31/2016		
	Note	Loans and receivables	Other financial liabilities	Fair value	Loans and receivables	Other financial liabilities	Fair value
Assets:							
Cash and cash equivalents	5	176,963	-	-	29,659	-	-
Trade receivables	6	281,170	-	-	184,973	-	-
Total		458,133	-	-	214,632	-	-
Liabilities:							
Borrowings and financing	14	-	247,199	-	-	691,623	-
Debentures	14	-	240,458	-	-	504,705	-
Embedded derivatives	14	-	-	73,938	-	-	6,660
Trade payables	15	-	124,759	-	-	93,033	-
Total		-	612,416	73,938	-	1,289,361	6,660

		Consolidated					
		06/30/2017			12/31/2016		
	Note	Loans and receivables	Other financial liabilities	Fair value	Loans and receivables	Other financial liabilities	Fair value
Assets:							
Cash and cash equivalents	5	695,515	-	-	431,599	-	-
Trade receivables	6	1,118,783	-	-	835,158	-	-
Total		1,814,298	-	-	1,266,757	-	-
Liabilities:							
Borrowings and financing	14	-	2,628,559	-	-	2,548,720	-
Debentures	14	-	240,458	-	-	504,705	-
Embedded derivatives	14	-	-	73,938	-	-	6,660
Trade payables	15	-	978,150	-	-	856,084	-
Total		-	3,847,167	73,938	-	3,909,509	6,660

b) Fair values

The Company and its subsidiaries adopt hierarchy rules to measure the fair value of their financial instruments, as set out in technical pronouncement CPC 40/IFRS 7 - Financial Instruments: Disclosure, for financial instruments measured in the balance sheet, which requires the disclosure of fair value measurements at the fair value levels 1, 2 and 3.

In the case of the Company and its subsidiaries, the financial instruments disclosed in balance sheets, such as bank accounts, short-term investments, trade receivables and trade payables, approximate their market values.

The comparison between the fair value and the carrying amount of the loans is as follows:

Carrying amount	Fair value
2,628,559	2,613,334

The fair value of the convertible debentures was determined as at June 30, 2017 using the Black & Scholes pricing model and was recorded as disclosed in note 14.

The fair value of the debt arising from the 6th issue of Company's debentures is calculated based on the secondary market quotations (level 1) published by ANBIMA at the balance sheet dates. The comparison between the fair value and the carrying amount of the debentures is as follows:

Carrying amount	Fair value
156,995	161,782

The fair value of the subscription warrants of the 7th issue debentures was determined as at June 30, 2017 using the Black & Scholes option pricing model and was recorded as disclosed in note 14.

The fair value of the debt arising from the 7th issue of Company's debentures is calculated based on the secondary market quotations (level 1) published by ANBIMA at the balance sheet dates.

The fair value of other financial liabilities measured at amortized cost is as follows:

Carrying amount	Fair value
155,125	159,596

The Company discloses the fair value of the financial instruments measured at amortized cost, the fair values of which differ from their carrying amounts, as prescribed by technical pronouncement CPC 46 (IFRS 13) - Fair Value Measurement, which refer to assessment and disclosure requirement concepts.

The fair values of cash and cash equivalents, trade receivables, short-term debt and trade payables correspond to their carrying amounts.

c) Financial risk management

The Company's and its subsidiaries' operations are subject to the following risk factors:

Credit risk

Arises from the possibility that the Company and its subsidiaries incur losses as a result of default by their counterparties or financial institutions that are depositaries of funds or financial investments. To mitigate this risk, the Company and its subsidiaries adopt the procedure of analyzing the financial position of their counterparties, as well as establishing credit limits, and constantly monitoring their balances. Concerning the financial institutions, the Company and its subsidiaries only conduct transactions with financial institutions highly rated by credit rating agencies.

In relation to customers' credit lines, the Company understands that, due to the: (i) strict credit analysis; (ii) ongoing monitoring of the outstanding balances; and (iii) the fact that the customers are represented by large assemblers highly rated by credit rating agencies, the credit risk is controlled.

The Company's Management believes that the existing allowance is sufficient to cover any default, as referred to in note 6.

Liquidity risk

Effectively managing liquidity risk implies maintaining sufficient cash and securities, funds available through committed credit facilities and the ability to settle market positions. Due to the active nature of the Company's and its subsidiaries' businesses, the treasury area is flexible in raising funds through the maintenance of committed credit lines.

Management monitors the Company's consolidated liquidity level considering the expected cash flow against unused credit facilities and cash and cash equivalents. This forecast takes into consideration the Company's debt financing plans, fulfillment with internal balance sheet ratio goals and, when applicable, external regulatory or legal requirements (e.g., currency restrictions). Through its Risk Management Policy, the Company establishes a minimum consolidated cash limit and debt management financial indicators.

Surplus cash held by the operating entities above the balance required for working capital management is maintained in the entities themselves but managed by the Corporate Finance Department. The Company invests its liquidity according to its financial risk management policy, in short-term investments, with maturities of less than 90 days, through deposits in financial institutions.

The table below illustrates the Company's and its subsidiaries' nonderivative financial liabilities, by maturity ranges, corresponding to the remaining period in the balance sheet through the contractual maturity date:

	06/30/2017					
	Parent			Consolidated		
	Less than 1 year	1 to 2 years	Over 2 years	Less than 1 year	1 to 2 years	Over 2 years
Trade payables	124,759	-	-	978,150	-	-
Borrowings, financing and debentures	324,376	207,176	30,043	1,235,474	896,413	811,068
Total	449,135	207,176	30,043	2,213,624	896,413	811,068

	12/31/2016					
	Parent			Consolidated		
	Less than 1 year	1 to 2 years	Over 2 years	Less than 1 year	1 to 2 years	Over 2 years
Trade payables	93,033	-	-	856,084	-	-
Borrowings, financing and debentures	517,903	329,507	355,578	1,182,808	874,114	1,003,163
Total	610,936	329,507	355,578	2,038,892	874,114	1,003,163

Interest rate risk

Arises from the possibility of the Company and its subsidiaries incurring gains or losses due to fluctuations in the interest rates applied to their financial assets and financial liabilities. To mitigate this risk, the Company and its subsidiaries try to diversify their borrowings into fixed and floating rates.

Foreign exchange risk

Arises from possible fluctuations in the exchange rates of the foreign currencies used by the Company and its subsidiaries to purchase inputs, sell products, and contract financial instruments. Besides payables and receivables in foreign currencies, the Company and its subsidiaries invest in foreign direct and indirect subsidiaries and have operating purchase and sale flows denominated in other currencies. The Company and its subsidiaries have a specific policy to conduct hedging transactions aimed at mitigating these risks.

	Parent		Consolidated	
	06/30/2017	12/31/2016	06/30/2017	12/31/2016
Assets:				
Trade receivables (i)	8,095	6,221	833,984	632,142
Foreign related parties	26,379	23,553	1,834	4,948
Total assets	34,474	29,774	835,818	637,090
Liabilities:				
Borrowings, financing and debentures (ii)	21,433	31,566	2,385,317	1,871,052
Trade payables (iii)	2,113	1,326	835,088	755,103
Foreign related parties	1,704	5,166	-	-
Total liabilities	25,250	38,058	3,220,405	2,626,155
Net exposure	9,224	(8,284)	(2,384,587)	(1,989,065)
(-) Foreign subsidiaries with local functional currency	-	-	2,375,666	1,863,047
(+) Swap position (iv)	9,651	18,900	9,651	18,900
Total exposure for sensitivity analysis purposes	18,875	10,616	730	(107,118)

(i) In consolidated, as at June 30, 2017, 74.5% (75.7% as at December 31, 2016) refers to trade receivables of foreign subsidiaries and which are denominated in U.S. dollars, euros and yuans.

(ii) In consolidated, as at June 30, 2017, 81.1% (61.1% as at December 31, 2016) refer to borrowings obtained in local currency by foreign subsidiaries, which are denominated in U.S. dollars, as shown in note 14.

(iii) In consolidated, as at June 30, 2017, 85.4% (88.2% as at December 31, 2016) refers to trade payables of foreign subsidiaries and which are denominated in U.S. dollars, euros and yuans.

(iv) As at June 30, 2017, refers to the notional amount of the swap that swaps US$ for R$, and has a long position of R$9,651 (R$18,900 as at December 31, 2016).

Foreign exchange risk arises from fluctuations in foreign exchange rates on foreign currency-denominated borrowings and financing, trade receivables, and trade payables.

Concentration risk

The Company's and its subsidiaries' products are usually sold under purchase orders in material amounts, periodically issued by a restricted number of customers, which account for a significant volume of their sales. Currently, approximately 65% of their operating revenue is concentrated on ten customers. The loss of a major customer or the decrease of the volume such customer purchases could have an adverse impact on the Company and its subsidiaries.

Steel and aluminum price fluctuation risk

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

Sensitivity analysis - consolidated

Financial instruments, including, when applicable, derivatives, are exposed to changes due to fluctuations in exchange rates, interest rates (Long-term Interest Rate, or TJLP) and the CDI. The sensitivity analyses of the financial instruments to these variables were taken into consideration by the Company's Management and are shown below:

i) Selection of risks

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

ii) Selection of scenarios

The tables below take into consideration three risk sensitivity-analysis scenarios for the indices on these financial assets and financial liabilities, adopted by the Company as the probable scenario. CVM Instruction 475/08 established two additional scenarios with stresses of 25% and 50% in the risk variables considered as at June 30, 2017.

The probable scenario used by the Company is the actual Brazilian real versus U.S. dollar exchange rate, and TJLP, CDI and IPCA indices as at June 30, 2017. Accordingly, the Company consulted the Central Bank of Brazil's website to obtain the U.S. dollar/Brazilian real quotation, the BNDES's website for TJLP, the CETIP S.A. Mercados Organizados's website - for CDI, the Brazilian Institute of Geography and Statistics (IBGE)'s website for the IPCA and Bloomberg portal for LIBOR.

Sensitivity analysis of exchange rate changes

In the consolidated foreign exchange exposure sensitivity analysis as at June 30, 2017, as shown in the foreign exchange exposure table of paragraph "Foreign exchange risk", the balances of trade receivables, trade payables and borrowings and financing of foreign subsidiaries were disregarded because they are denominated in the local functional currencies of each foreign subsidiary, and, therefore, the Company's Management believes that they are not exposed to foreign exchange risks.

Considering these foreign exchange exposures as at June 30, 2017, the sensitivity analysis of outstanding position is as follows:

Company risk	Possible scenario	Remote scenario
U.S. dollar rate drop	183	365

The possible scenario considers a 25% depreciation of the Brazilian real against the U.S. dollar over the exchange rate as at June 30, 2017 of R$3.3082/US$1.00 (R$4.1352/US$1.00), and the remote scenario considers a 50% depreciation (R$4.9623/US$1.00).

In light of the parities considered, results would correspond to losses of R$183 and R$365 in the possible and remote scenarios, respectively.

Management did not consider the sensitivity analysis for the probable scenario because it understands that this scenario reflects the exchange rate changes already recognized in the financial statements for the period ended June 30, 2017.

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

Borrowings and financing - TJLP and currency baskets	Scenarios Probable	Possible	Remote
TJLP as at June 30, 2017	7.00%	8.75%	10.50%
Indexed financing - TJLP - R$20,208			
Estimated finance costs	1,415	1,768	2,122
Effect - loss		(354)	(707)

Borrowings and financing - IPCA	Scenarios Probable	Possible	Remote
IPCA as at June 30, 2017	3.00%	3.75%	4.50%
Indexed financing - IPCA - R$13,155			
Estimated finance costs	394	493	592
Effect - loss		(99)	(198)

Borrowings and financing - CDI	Scenarios Probable	Possible	Remote
CDI as at June 30, 2017	11.50%	14.40%	17.31%
Indexed borrowing - 112.7% of CDI - R$15,540:			
Estimated finance costs	1,787	2,238	2,690
Effect - loss		(451)	(903)

Borrowings and financing - LIBOR	Scenarios Probable	Possible	Remote
LIBOR as at June 30, 2017	1.45%	1.81%	2.17%
Indexed borrowing - LIBOR - R$915,123:			
Estimated finance costs	13,248	16,564	19,858
Effect - loss		(3,315)	(6,610)

Debentures - CDI	Scenarios Probable	Possible	Remote
CDI as at June 30, 2017	10.14%	12.67%	15.21%
Indexed debentures - 100% of CDI - R$316,672:			
Estimated finance costs	32,111	40,122	48,166
Effect - loss		(8,012)	(16,055)

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

Short-term investments - CDI	Scenarios Probable	Possible	Remote
CDI - R$ as at June 30, 2017	10.13%	7.60%	5.06%
Short-term investments - 99.9% of CDI - R$210,821:			
Estimated finance income	21,356	16,022	10,668
Effect - loss		(5,334)	(10,689)

Derivative financial instruments

Swaps

This line item includes unrealized losses on outstanding swap transaction amounting to R$ (1,627), offset by exchange rate changes on hedged items, as shown below (see details in note 14):

		06/30/2017					
Hedged item	Counterparty	Notional amount (US$)	Start date	Final maturity date	Long position	Short position	Fair value (loss) R$
Export Credit Bill	Banco ABC Brasil S.A.	9,650	09/25/2015	09/14/2017	US$ + 4.6% p.a.	R$ + (112.5% CDI)	(1,627)

There is no margin call for this contract, which will be settled in Brazilian reais based on the difference between the long position and the short position in the contract, therefore, without receipt of the notional amount in cash, on maturity.

The subsidiaries Maxion Jantas Jant Sanayi ve Ticaret A.S. and Maxion Inci Jant Sanayi A.S., due to the forecast of future purchases of steel and aluminum and to hedge against the risk of price fluctuations, entered into forward contracts to set the price of such commodity. As at June 30, 2017, total unrealized net gains on these steel and aluminum forward contracts, recognized in line item "Raw materials" (note 7), were R$ (1,333), with a balancing item in "Cost of sales and services" (note 26) in the statement of profit and loss.

The transactions have settlement terms, which take into consideration the forecast of purchases, between three and eight months from the contract date. As at June 30, 2017, the outstanding transactions total two contracts, have maturities between July 31, 2017 and August 29, 2017, and are summarized as follows:

			Notional amount (in thousands)		
Hedged item	Risk	Counterparty	€	R$	Fair value gain
Inventories	Commodity price	Türkiye İş Bankası A.Ş.	6,600	21,263	(1,333)

29. CAPITAL MANAGEMENT

It is the Management's policy to sustain a solid capital basis to obtain the confidence of investors, creditors and the market, and to maintain the business's future development. The Executive Board monitors the returns on capital, defined by the Company as the operating activities' results divided by total equity.

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

The debt-to-capital ratio is as follows:

	Parent		Consolidated	
	06/30/2017	12/31/2016	06/30/2017	12/31/2016
Total borrowings, financing and debentures	561,595	1,202,988	2,942,955	3,060,085
Cash and cash equivalents and short-term investments	(176,963)	(29,659)	(695,515)	(431,599)
Net debt	384,632	1,173,329	2,247,440	2,628,486
Total equity	2,375,348	1,783,985	2,592,092	2,017,077
Net debt-to-equity ratio	16%	66%	87%	130%

30. COMMITMENTS ASSUMED - OPERATING LEASES

The Company and its subsidiaries have property leases, in the amount of R$95,641, effective for varying periods between 2017 and 2021, with automatic renewal clauses. These agreements are expected to be renewed.

The costs on these lease agreements in consolidated were R$17,326 (R$15,967 in June 2016).

These transactions include the usual restrictive covenants, such as, but not limited to, guarantees against early termination, which were all complied with by the Company and its subsidiaries as at June 30, 2017, and thus none of the lease agreements effective on this date was qualified by the Company's Management as an onerous agreement. In addition, no contingent payment was made by the Company during the periods ended June 30, 2017 and 2016, respectively.

Additionally, the Company and its subsidiaries do not have other long-term commitments with third parties.

31. EARNINGS PER SHARE

	06/30/2017	06/30/2016
Denominator:		
Weighted average of the number of shares	106,941,231	94,863,372
Weighted number of treasury shares	(393,691)	(266,043)
Weighted average number of outstanding shares	106,547,540	94,597,329
Numerator - basic:		
Profit for the period - R$	23,318,604	(209,678)
Basic earnings per share for the period - R$	0.21886	(0.00222)
Numerator - diluted:		
Weighted average number of outstanding shares	106,547,540	94,597,329
Number of shares - if 6th issue debentures under CVM Instruction 400 are converted	5,100,711	-
Weighted average number of treasury shares	393,691	266,043
Weighted average of the number of shares	112,041,942	94,863,372
Profit for the period	23,318,604	(209,678)
Diluted earnings per share for the period - R$	0.20812	0.00221

As at June 30, 2017, debentures corresponding to the 6th issue, convertible into shares, were "out-of-the-money" on the balance sheet date and, consequently, the related dilutive effect was included in the interim financial information.

32. SEGMENT INFORMATION

Technical pronouncement CPC 22/IFRS 08 - Segment Reporting requires segment reporting consistently with managerial reports provided and revised by the chief operating decision-maker to assess the performance of each segment and the allocation of funds. The Company's chief operating decision-maker is the Chief Executive Officer - CEO.

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

Net revenue is represented as follows for the periods ended June 30, 2017 and 2016:

	06/30/2017		06/30/2016	
	Net revenue	Equity interest	Net revenue	Equity interest
Operations in South America - Brazil	852,163	23.7%	655,516	18.5%
International operations:				
North America	1,075,235	29.9%	1,153,817	32.6%
Europe	1,367,605	38.0%	1,431,716	40.4%
Others	305,842	8.4%	301,435	8.5%
Total	3,600,845	100%	3,542,484	100%

33. INSURANCE

The Company and its subsidiaries contracted insurance for certain inventory items, property, plant and equipment, civil liability, and other assets. As at June 30, 2017, the insurance policies and coverage are as follows:

Insured assets	Coverage	Insured amount
Inventory and property, plant and equipment	Fire, lightning, explosion, windstorm, machinery breakdown and other perils	1,738,690
Freight	Highway risk and cargo carrier civil liability and transportation risk during imports and exports	69,391
Civil and professional liability	Third-party claims	539,387

34. ADDITIONAL DISCLOSURES TO THE STATEMENTS OF CASH FLOWS

Transactions without cash disbursements

	Parent		Consolidated	
	06/30/2017	06/30/2016	06/30/2017	06/30/2016
Property, plant and equipment purchases paid with bank financing, recognized in line item "Trade payables"	1,151	1,627	5,677	23,311
Capital increase upon payment in kind of the 7th issue debentures, exercise of subscription warrant and conversion of 6th issue debentures	194,670	-	194,670	-
Capital increase through dividends paid of joint venture	-	8,911	-	8,911

35. OFFICERS' STATEMENT OF COMPLIANCE

In compliance with the provisions of CVM Instruction 480/09, the Executive Committee hereby declares that it has reviewed, discussed, and agreed with the individual and consolidated interim financial statements for the six-month period ended June 30, 2017, and also agreed with the respective independent auditor's report, as well as for purposes of compliance with CVM Resolution 727/14, it states that all the relevant information, disclosed in the individual and consolidated interim financial statements, and only this information, is being disclosed and corresponds to the information used by the Executive Committee to manage the Company.

36. AUTHORIZATION FOR ISSUANCE AND DISCLOSURE OF THE INTERIM FINANCIAL INFORMATION

This interim financial information was approved by the Company's Executive Committee and authorized for disclosure and issue at the meeting held on August 9, 2017.

Marcos S. de Oliveira
Chief Executive Officer

Augusto Ribeiro Junior
Chief Financial and Investor Relations Officer

Paulo Marcio Almada dos Santos
Chief Human Resources Officer

Renato J. Salum Junior
Accountant
CRC nº 1 SP 237586/O-4