

2Q25 and 1H25 Earnings



Earnings Video Conference Call

Date: August 07, 2025

Time: 10:00 (BRT)

Simultaneous translation into English
and Portuguese

Access: [iochpe-Maxion](https://iochpe.com.br)

Website: www.iochpe.com.br

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1) MESSAGE FROM THE CEO

During the second quarter of 2025, lochpe-Maxion S.A. (“Company” or “Maxion”) operated with resilience in a global environment marked by geopolitical uncertainties, new trade tariffs, and fluctuations in customer production volumes. Notably, the North American truck market has been significantly impacted by this uncertain scenario, resulting in reduced freight demand and postponed decisions regarding the purchase of new commercial vehicles. These global uncertainties will likely continue to affect economic activity and the automotive industry worldwide throughout the remainder of 2025.

Maxion’s extensive global footprint and strategic focus on serving local and regional markets have enabled the Company to navigate this challenging environment with resilience. Maxion delivered the results previously targeted, including a robust EBITDA margin of 11% for the quarter. This performance also reflects ongoing productivity gains and disciplined pricing and cost management practices.

Geographic diversification further supported our resilience, with growth in Brazil offsetting reduced volumes in North American commercial vehicles. In Europe, despite a market downturn, we continued on our growth path in units and revenue, supporting global results. Also in Europe, preparations for launching our new forged aluminum truck wheel plant are on track and the first wheels are expected to be produced still this year.

According to S&P Global, global light vehicle production grew 2.6% in the second quarter of 2025 (or a 0.4% decline, excluding China) compared to the second quarter of 2024. Global Data also reported that global commercial vehicle production grew 0.4% in the second quarter of 2025 (or a decline of 8.6%, excluding China) compared to the same period last year.

Maxion’s net operating revenue grew 6.8% in 2Q25, compared to 2Q24, reaching R\$ 4,107.0 million. This growth reflects unit growth, price adjustments due to higher product costs, as well as the impact of foreign exchange conversion on sales made abroad.

The Company recorded an increase in gross profit, with growth of 12.2% in 2Q25, and a gross margin of 13.0%, representing an increase of 0.6 p.p. compared to 2Q24.

EBITDA grew 15.8% in the same period, with a margin of 11.0%, 0.9 p.p. higher than in the same quarter of the previous year.

Financial leverage, measured by the ratio between net debt to EBITDA for the last 12 months, was 2.38x in 2Q25, compared to 2.97x in 2Q24 and 2.34x in 1Q25.

Net debt totaled R\$ 3,867.4 million, a 0.5% decrease compared to 2Q24, although it was negatively impacted by the devaluation of the Brazilian real against the Euro.

Our cash position at the end of 2Q25 remained solid, totaling R\$ 1,678.7 million, compared to R\$ 2,255.9 million in the same period last year. In addition, the Company has R\$ 760.0 million in undrawn credit lines.

During the second quarter of 2025, we were once again recognized by many automakers and industry associations, reaffirming our commitment to quality, technology, competitiveness, punctuality, sustainability and customer satisfaction. The Company also continues to launch new products flawlessly, globally, and win significant new business, at appropriate margins, in all segments and all regions, solidifying our strive to outperform market growth.

Even though market circumstances are more dynamic than previously expected, creating more volatility, our operations continue to be able to manage such volatility and maneuver appropriately through the landscape of geo-political issues, inflationary pressures and fluctuations in customer production volumes.

Our teams continue to find appropriate commercial solutions and securing long-term business commitments and we remain focused on operational excellence, digitalization, innovation, and sustainable value creation. Our global footprint, our engaged and productive global teams and disciplined financial management, position us well for continued resilience and corresponding result.

2) 2Q25 HIGHLIGHTS

- Net operating revenue of R\$ 4,107.0 million in 2Q25, representing growth of 6.8%¹
- Gross profit of R\$ 534.6 million with a gross margin of 13.0%, an increase of 12.2% and 0.6 p.p.¹
- EBITDA growth of 15.8% in 2Q25 with an EBITDA margin of 11.0%, representing an increase of 0.9 p.p.¹
- Net income of R\$ 86.8 million in 2Q25 (earnings per share of R\$ 0.57970)
- Financial leverage² of 2.38x in 2Q25, compared to 2.97x in 2Q24

¹ Compared to the same period last year

² Net debt/EBITDA for the last 12 months

3) MARKET

Vehicle production in the regions where the largest percentage of the company's consolidated turnover is concentrated, performed as follows in the periods indicated (in thousands):

| Region | Light Vehicles ¹ | | | Commercial Vehicles ² | | |
|---------------------|-----------------------------|--------|-------|----------------------------------|------|--------|
| | 2Q24 | 2Q25 | Var. | 2Q24 | 2Q25 | Var. |
| Brazil | 557 | 601 | 7.9% | 43 | 43 | -0.1% |
| India | 1,366 | 1,409 | 3.2% | 112 | 112 | 0.8% |
| North America | 4,100 | 3,976 | -3.0% | 173 | 123 | -28.8% |
| Europe ³ | 4,134 | 4,046 | -2.1% | 117 | 115 | -1.3% |
| Global | 22,109 | 22,684 | 2.6% | 852 | 856 | 0.4% |
| Global Ex-China | 15,186 | 15,124 | -0.4% | 558 | 510 | -8.6% |

| Region | Light Vehicles ¹ | | | Commercial Vehicles ² | | |
|---------------------|-----------------------------|--------|-------|----------------------------------|-------|--------|
| | 1H24 | 1H25 | Var. | 1H24 | 1H25 | Var. |
| Brazil | 1,059 | 1,145 | 8.1% | 79 | 82 | 3.9% |
| India | 2,890 | 3,006 | 4.0% | 241 | 256 | 6.4% |
| North America | 8,065 | 7,731 | -4.1% | 335 | 253 | -24.4% |
| Europe ³ | 8,423 | 8,095 | -3.9% | 246 | 226 | -8.2% |
| Global | 43,541 | 44,875 | 3.1% | 1,737 | 1,738 | 0.0% |
| Global Ex-China | 30,413 | 30,180 | -0.8% | 1,112 | 1,049 | -5.6% |

(1) Source: ANFAVEA (Brazil) and S&P Global (other regions) - July, 2025

(2) Source: Global Data (Commercial Vehicles) - 2Q25

(3) Consider EU27 + UK + Turkey

The latest forecasts from consulting firms for 2025 indicate a 0.4% growth in global light vehicle production (a 1.4% reduction excluding China) and a 0.1% growth in global commercial vehicle production (a 5.4% reduction excluding China).

4) FINANCIAL OPERATING PERFORMANCE

| Consolidated I.S - R\$ thousand | 2Q24 | 2Q25 | Var. | 1H24 | 1H25 | Var. |
|-----------------------------------|----------------|----------------|---------------|----------------|----------------|--------------|
| Net Operating Revenue | 3,844,568 | 4,106,968 | 6.8% | 7,440,334 | 8,045,018 | 8.1% |
| Cost of Goods Sold | (3,368,012) | (3,572,351) | 6.1% | (6,579,649) | (7,066,669) | 7.4% |
| Gross Profit | 476,556 | 534,617 | 12.2% | 860,685 | 978,349 | 13.7% |
| | 12.4% | 13.0% | | 11.6% | 12.2% | |
| Operating Expenses | (191,221) | (244,020) | 27.6% | (369,618) | (470,121) | 27.2% |
| Other Operating Expenses/Revenues | (25,158) | (2,517) | -90.0% | (30,815) | (8,585) | -72.1% |
| Equity Income | 6,256 | 18,776 | 200.1% | 7,071 | 24,242 | 242.8% |
| Operating Income (EBIT) | 266,433 | 306,856 | 15.2% | 467,323 | 523,885 | 12.1% |
| | 6.9% | 7.5% | | 6.3% | 6.5% | |
| Financial Results | (116,478) | (151,371) | 30.0% | (211,634) | (291,363) | 37.7% |
| Income Taxes | (78,459) | (45,152) | -42.5% | (102,369) | (86,658) | -15.3% |
| Minority Shareholders | (34,571) | (23,510) | -32.0% | (66,138) | (48,150) | -27.2% |
| Net Income | 36,925 | 86,823 | 135.1% | 87,182 | 97,714 | 12.1% |
| | 1.0% | 2.1% | | 1.2% | 1.2% | |
| EBITDA | 388,931 | 450,478 | 15.8% | 705,573 | 804,840 | 14.1% |
| | 10.1% | 11.0% | | 9.5% | 10.0% | |

4.1) Net operating revenue

Consolidated net operating revenue reached R\$ 4,107.0 million in 2Q25 and R\$ 8,045.0 million in 1H25, representing growth of 6.8% compared to 2Q24 and 8.1% compared to 1H24.

The increase in revenue was mainly driven by volume growth in Brazil and

Europe, which offset declines in activity in North America. Exchange rate variations had a positive impact of R\$ 302.0 million in 2Q25 and R\$ 700.8 million in 1H25.

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

| Net Operating Revenue- R\$ thousand | 2Q24 | 2Q25 | Var. | 1H24 | 1H25 | Var. |
|---|------------------|------------------|---------------|------------------|------------------|--------------|
| Aluminum Wheels - light vehicles | 182,932 | 262,871 | 43.7% | 346,327 | 489,661 | 41.4% |
| Steel Wheels - light vehicles | 136,813 | 145,772 | 6.5% | 268,860 | 278,456 | 3.6% |
| Steel Wheels - commercial vehicles | 267,041 | 253,852 | -4.9% | 509,356 | 489,758 | -3.8% |
| Structural Components - light vehicles | 114,782 | 127,840 | 11.4% | 217,589 | 241,965 | 11.2% |
| Structural Components - commercial vehicles | 367,842 | 405,024 | 10.1% | 703,164 | 736,479 | 4.7% |
| South America | 1,069,410 | 1,195,359 | 11.8% | 2,045,295 | 2,236,319 | 9.3% |
| | 27.8% | 29.1% | | 27.5% | 27.8% | |
| Aluminum Wheels - light vehicles | 162,881 | 147,141 | -9.7% | 318,461 | 302,776 | -4.9% |
| Steel Wheels - light vehicles | 445,102 | 455,338 | 2.3% | 793,962 | 842,261 | 6.1% |
| Steel Wheels - commercial vehicles | 98,482 | 104,795 | 6.4% | 186,793 | 208,970 | 11.9% |
| Structural Components - commercial vehicles | 494,976 | 336,349 | -32.0% | 964,205 | 760,127 | -21.2% |
| North America | 1,201,441 | 1,043,623 | -13.1% | 2,263,421 | 2,114,134 | -6.6% |
| | 31.3% | 25.4% | | 30.4% | 26.3% | |
| Aluminum Wheels - light vehicles | 594,550 | 765,300 | 28.7% | 1,176,131 | 1,500,266 | 27.6% |
| Steel Wheels - light vehicles | 351,442 | 377,226 | 7.3% | 706,545 | 764,659 | 8.2% |
| Steel Wheels - commercial vehicles | 305,185 | 382,310 | 25.3% | 612,633 | 735,445 | 20.0% |
| Europe | 1,251,176 | 1,524,836 | 21.9% | 2,495,310 | 3,000,370 | 20.2% |
| | 32.5% | 37.1% | | 33.5% | 37.3% | |
| Aluminum Wheels - light vehicles | 167,305 | 201,712 | 20.6% | 329,616 | 396,416 | 20.3% |
| Steel Wheels - light vehicles | 54,545 | 53,610 | -1.7% | 112,198 | 107,992 | -3.7% |
| Steel Wheels - commercial vehicles | 100,690 | 87,828 | -12.8% | 194,494 | 189,787 | -2.4% |
| Asia + Others | 322,540 | 343,150 | 6.4% | 636,308 | 694,195 | 9.1% |
| | 8.4% | 8.4% | | 8.6% | 8.6% | |
| Iochope-Maxion Consolidated | 3,844,568 | 4,106,968 | 6.8% | 7,440,334 | 8,045,018 | 8.1% |
| | 100.0% | 100.0% | | 100.0% | 100.0% | |
| Maxion Wheels | 2,866,965 | 3,237,755 | 12.9% | 5,555,376 | 6,306,446 | 13.5% |
| | 74.6% | 78.8% | | 74.7% | 78.4% | |
| Maxion Structural Components | 977,600 | 869,213 | -11.1% | 1,884,958 | 1,738,571 | -7.8% |
| | 25.4% | 21.2% | | 25.3% | 21.6% | |

4.2) Cost of Goods Sold

The cost of products sold reached R\$ 3,572.4 million in 2Q25 and R\$ 7,066.7 million in 1H25, representing an increase of 6.1% compared to 2Q24 and 7.4% compared to 1H24.

The increase in costs during the period was mainly driven by higher production costs and exchange rate fluctuations, which affected costs incurred abroad.

4.3) Gross Profit

Gross profit reached R\$ 534.6 million in 2Q25 and R\$ 978.3 million in 1H25, representing growth of 12.2% compared to 2Q24 and 13.7% compared to 1H24.

Gross margin increased from 12.4% in 2Q24 to 13.0% in 2Q25 and from 11.6% in 1H24 to 12.2% in 1H25. This growth was driven by the adequate pass-through of the increase in the cost of products sold to prices, in response to inflation in recent periods, and by a more favorable product mix.

4.4) Operating Expenses

Operating expenses (sales, general and administrative expenses and management fees) totaled R\$ 244.0 million in 2Q25 and R\$ 470.1 million in 1H25, representing an increase of 27.6% compared to 2Q24 and 27.2% compared to 1H24.

The increase in expenses resulted from higher sales, personnel costs, and the depreciation of the Brazilian real against the euro, which had an impact of R\$ 19.2 million in 2Q25 and R\$ 39.0 million in 1H25.

4.5) Other Operating Expenses/Revenues

Slight negative impact of R\$ 2.5 million in 2Q25 and R\$ 8.6 million in 1H25, an improvement compared to the negative figures of R\$ 25.2 million in 2Q24 and R\$ 30.8 million in 1H24.

The main non-recurring items affecting this line relate to restructuring expenses totaling R\$ 7.0 million recorded in 2Q25 and R\$ 9.9 million in 1H25. In 2Q24, non-recurring items consisted of restructuring expenses of R\$ 3.5 million and an expense of R\$ 18.8 million related to the valuation of a put option to acquire a stake from non-controllers in a subsidiary.

4.6) Equity Income

Positive results of R\$ 18.8 million in 2Q25 and R\$ 24.2 million in 1H25, representing growth compared to the positive figures of R\$ 6.3 million in 2Q24 and R\$ 7.1 million in 1H24, driven by growth in the results of Amsted-Maxion and Maxion Montich.

The following table shows the amounts corresponding to Iochpe-Maxion's shareholdings, reflecting the impact of equity equivalence on the company's results.

| R\$ thousand | 2Q24 | | | | 2Q25 | | | | Var. |
|--------------------------|----------------------------|-----------------------------|------------------------------|--------------|----------------------------|-----------------------------|------------------------------|---------------|--------|
| | Amsted Maxion ¹ | Maxion Montich ² | Dongfeng Maxion ³ | Total | Amsted Maxion ¹ | Maxion Montich ² | Dongfeng Maxion ³ | Total | |
| Net Income (Loss) | 4,352 | 6,242 | (4,339) | 6,256 | 5,112 | 17,417 | (3,754) | 18,776 | 200.1% |

| R\$ thousand | 1H24 | | | | 1H25 | | | | Var. |
|--------------------------|----------------------------|-----------------------------|------------------------------|--------------|----------------------------|-----------------------------|------------------------------|---------------|--------|
| | Amsted Maxion ¹ | Maxion Montich ² | Dongfeng Maxion ³ | Total | Amsted Maxion ¹ | Maxion Montich ² | Dongfeng Maxion ³ | Total | |
| Net Income (Loss) | 7,821 | 7,474 | (8,224) | 7,071 | 10,311 | 22,155 | (8,224) | 24,242 | 242.8% |

¹ Amsted-Maxion Fundação e Equipamentos Ferroviários S.A.: Related company in the railway segment (19.5% share)

² Maxion Montich S.A.: Joint business with factories of structural components in Argentina, Uruguay and Brazil (50% stake)

³ Dongfeng Maxion Wheels Ltd.: Related company that produces aluminum wheels in China (50% stake)

4.7) Operating profit (EBIT)

Operating profit reached R\$ 306.9 million in 2Q25 and R\$ 523.9 million in 1H25,

representing growth of 15.2% compared to 2Q24 and 12.1% compared to 1H24.

4.8) Gross Cash Generation (EBITDA)

EBITDA reached R\$ 450.5 million in 2Q25, with a margin of 11.0%, representing growth of 15.8% and an increase of 0.9 percentage points compared to 2Q24. In 1H25, EBITDA totaled R\$ 804.8 million, with a margin of 10.0%, corresponding to an increase of 14.1% and an expansion of 0.5 percentage points compared to 1H24.

The following table shows the evolution of EBITDA

| EBITDA reconciliation - R\$ mi | 2Q24 | 2Q25 | Var. | 1H24 | 1H25 | Var. |
|--------------------------------------|----------------|----------------|--------------|----------------|----------------|--------------|
| Net Income | 36.925 | 86.823 | 135,1% | 87.182 | 97.714 | 12,1% |
| Minority Shareholders | 34.571 | 23.510 | -32,0% | 66.138 | 48.150 | -27,2% |
| Income Taxes and Social Contribution | 78.459 | 45.152 | -42,5% | 102.369 | 86.658 | -15,3% |
| Financial Results | 116.478 | 151.371 | 30,0% | 211.634 | 291.363 | 37,7% |
| Depreciation / Amortization | 122.498 | 143.622 | 17,2% | 238.250 | 280.955 | 17,9% |
| EBITDA | 388.931 | 450.478 | 15,8% | 705.573 | 804.840 | 14,1% |

4.9) Financial Result

The financial result was negative at R\$ 151.4 million in 2Q25, representing an increase of 30.0% compared to 2Q24. In the 1H25, the negative result totaled R\$ 291.4 million, up 37.7% compared to the 1H24.

The variation observed in 2Q25 is largely due to the depreciation of the Turkish Lira against the Euro, which resulted in a negative impact of R\$ 20.3 million in the accounts receivable line. Additionally, this variation is also explained by the increase in interest rates during the period, as well as by the positive effect recorded in 2Q24, amounting to R\$ 23.2 million, resulting from monetary adjustments and interest on court-ordered debts.

4.10) Net Profit

Net income of R\$ 86.8 million in 2Q25 (earnings per share of R\$ 0.57970) and R\$ 97.7 million in 1H25 (earnings per share of R\$ 0.65244), an increase compared to net income of R\$ 36.9 million in 2Q24 (earnings per share of R\$ 0.24627) and R\$ 87.2 million in 1H24 (earnings per share of R\$ 0.58073).

The net result was negatively impacted by the financial result and the recognition of deferred income tax on exchange rate variations associated with the non-monetary items of the Company's subsidiaries in Mexico, the Czech Republic and Turkey compared to their functional currencies in the

amount of R\$ 18.1 million in 2Q25 and R\$ 32.3 million in 1H25, compared to R\$ 27.1 million in 2Q24 and R\$ 33.5 million in 1H24.

5) INVESTMENTS

Investments totaled R\$ 142.7 million in 2Q25 and R\$ 243.5 million in 1H25, an increase of 0.2% compared to 2Q24 and 1.2% compared to 1H24. Excluding FX, investments in 2Q25 and 1H25 were slightly below the same periods in the prior year.

6) LIQUIDITY AND INDEBTEDNESS

The cash and cash equivalents position on June 30, 2025, was R\$ 1,678.7 million, of which 43.7% was in Brazilian reais and 56.3% in other currencies.

Consolidated gross debt (loans, financing and debentures, current and non-current) as of June 30, 2025, reached R\$ 5,595.4 million, of which R\$ 354.7 million (6.3%) was recorded in current liabilities and R\$ 5,240.7 million (93.7%) in non-current liabilities.

The main indicators of consolidated gross debt at the end of 2Q25 were: (i) lines in Brazilian reais, representing 44.5% (CDI + 1.2% per annum), (ii) lines in euros, representing 33.8% (3.5% per annum), and (iii) lines in dollars with 20.3% (5.6% per year).

Consolidated net indebtedness³ on June 30, 2025, reached R\$ 3,867.4 million, an increase of 5.6% compared to March 31, 2025, and a decrease of 0.5% compared to June 30, 2024. The devaluation of the Brazilian real had a negative impact on net debt on June 30, 2025, increasing it by R\$ 87.1 million compared to June 30, 2024. In relation to December 31, 2024, the appreciation of the Brazilian real contributed positively, reducing net debt by R\$ 101.6 million.

Net debt at the end of 2Q25 represented 2.38x EBITDA for the last 12 months, while at the end of 2Q24 it represented 2.97x.

7) SHAREHOLDERS' EQUITY

Consolidated shareholders' equity reached R\$ 4,761.6 million (book value per share of R\$ 30.98) on June 30, 2025, an increase of 4.8% compared to the net

³ Gross debt plus derivative financial instruments current and non-current liabilities, less cash and cash equivalents plus derivative financial instruments current and non-current assets

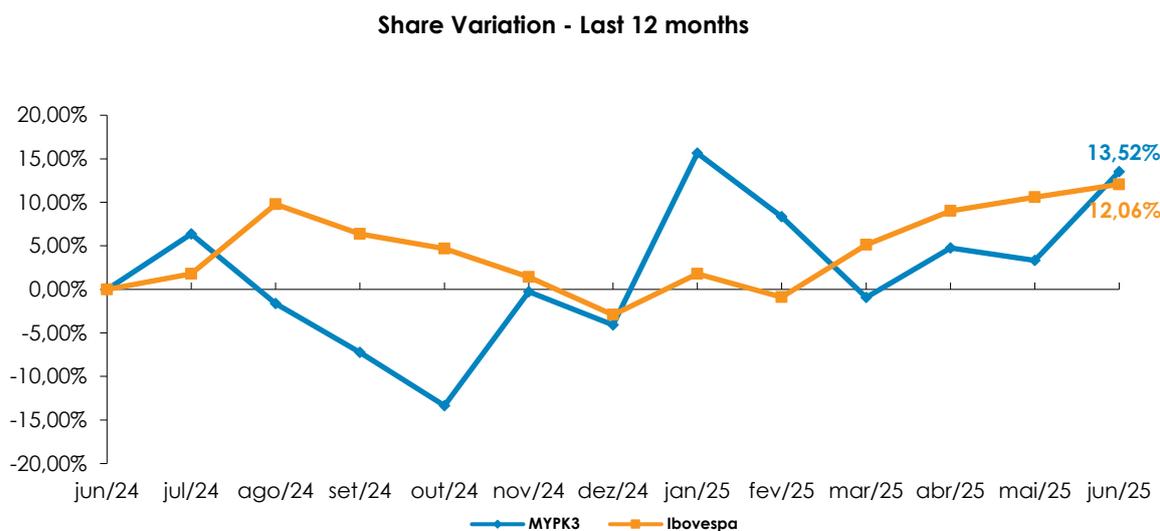
equity achieved on June 30, 2024 (R\$ 4,544.2 million and equity value per share of R\$ 29.56).

Net equity attributed to controlling shareholders reached R\$ 4,317.8 million (equity value per share of R\$ 28.09) on June 30, 2025, an increase of 4.9% compared to the net equity attributed to controlling shareholders achieved on June 30, 2024 (R\$ 4,116.4 million and equity value per share of R\$ 26.78).

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

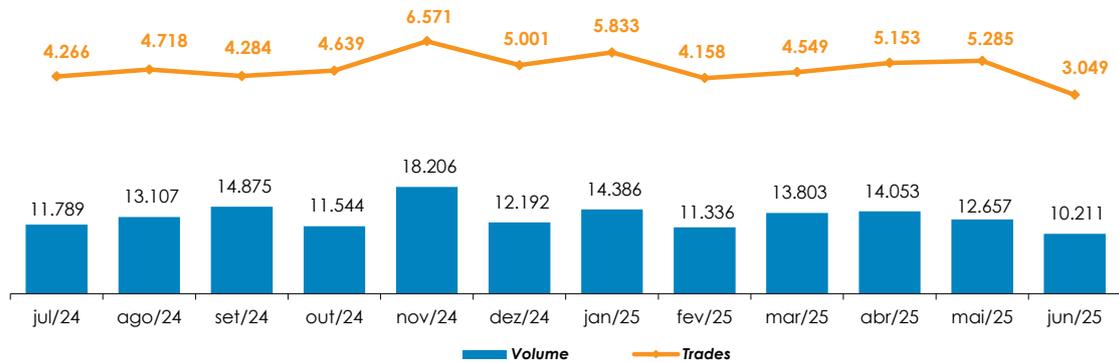
8) CAPITAL MARKETS

lochpe-Maxion's common shares (B3: MYPK3) ended 2Q25 quoted at R\$ 13.35, an increase of 14.6% in the quarter and 13.5% in the last 12 months. At the end of 2Q25, lochpe-Maxion reached a *market cap* of R\$ 2,052.2 million (R\$ 1,807.7 million at the end of 2Q24).



In 2Q25, lochpe-Maxion shares had an average daily trading volume on B3 of R\$ 12.3 million (R\$ 15.0 million in 2Q24) and an average daily number of 4,518 trades (4,476 trades in 1Q24).

Average Daily Volume



9) ARBITRATION CLAUSE

The Company is bound to arbitration at the Novo Mercado Arbitration Chamber, in accordance with the Commitment Clause in its Bylaws.

10) MANAGEMENT DECLARATION

In compliance with the provisions of article 27 of CVM Resolution 80/22, the Board of Executive Officers declares that it has discussed, reviewed and agreed with the independent auditors' special review report and the quarterly information as of June 30, 2025.

The Company's financial information presented here is in accordance with the criteria of Brazilian corporate law and prepared in accordance with NBC TG 21 - *Interim Financial Reporting* and the international standard IAS 34 - *Interim Financial Reporting*, as issued by the *International Accounting Standard Board*.

EBITDA should not be considered as an alternative to net income, as an indicator of the Company's operating performance, or as an alternative to cash flow as an indicator of liquidity.

The company's management believes that EBITDA is a practical measure of its operating performance and allows comparison with other companies.

The company calculates EBITDA in accordance with CVM Resolution 156, regulated on August 1, 2022. EBITDA represents net income (loss) before interest, income tax, social contribution and depreciation/amortization.

Cruzeiro, August 6, 2025.

11) ANNEXES

11.1) Income Statement (Consolidated)

Consolidated

| I.S - R\$ thousand | 2Q24 | 2Q25 | Var. | 1H24 | 1H25 | Var. |
|---|----------------|----------------|---------------|----------------|----------------|--------------|
| Net Operating Revenue | 3.844.568 | 4.106.968 | 6,8% | 7.440.334 | 8.045.018 | 8,1% |
| Cost of Goods Sold | | | | | | |
| Raw Material | (1.999.447) | (2.044.159) | 2,2% | (3.898.483) | (4.027.589) | 3,3% |
| Labor | (651.126) | (740.674) | 13,8% | (1.274.560) | (1.459.708) | 14,5% |
| Others | (717.438) | (787.518) | 9,8% | (1.406.607) | (1.579.373) | 12,3% |
| | (3.368.012) | (3.572.351) | 6,1% | (6.579.649) | (7.066.669) | 7,4% |
| Gross Profit | 476.556 | 534.617 | 12,2% | 860.685 | 978.349 | 13,7% |
| | 12,4% | 13,0% | | 11,6% | 12,2% | |
| Operating Expenses | | | | | | |
| Selling expenses | (19.866) | (26.065) | 31,2% | (37.671) | (46.478) | 23,4% |
| General and administrative | (165.615) | (208.892) | 26,1% | (320.633) | (406.035) | 26,6% |
| Management fees | (5.740) | (9.063) | 57,9% | (11.314) | (17.608) | 55,6% |
| Other | (25.158) | (2.517) | -90,0% | (30.815) | (8.585) | -72,1% |
| | (216.379) | (246.537) | 13,9% | (400.433) | (478.706) | 19,5% |
| Equity Income | 6.256 | 18.776 | 200,1% | 7.071 | 24.242 | 242,8% |
| Operating Income (EBIT) | 266.433 | 306.856 | 15,2% | 467.323 | 523.885 | 12,1% |
| | 6,9% | 7,5% | | 6,3% | 6,5% | |
| Financial Results | | | | | | |
| Financial Revenue | 44.738 | 34.225 | -23,5% | 116.939 | 68.454 | -41,5% |
| Financial Expenses | (159.714) | (159.902) | 0,1% | (324.141) | (328.163) | 1,2% |
| Foreing exchange gains (losses) | (1.502) | (25.694) | n.m. | (4.432) | (31.654) | n.m. |
| | (116.478) | (151.371) | 30,0% | (211.634) | (291.363) | 37,7% |
| Earnings After Financial Results | 149.955 | 155.485 | 3,7% | 255.689 | 232.522 | -9,1% |
| | 3,9% | 3,8% | | 3,4% | 2,9% | |
| Income Taxes | (78.459) | (45.152) | -42,5% | (102.369) | (86.658) | -15,3% |
| Minority Shareholders | (34.571) | (23.510) | -32,0% | (66.138) | (48.150) | -27,2% |
| Net Income | 36.925 | 86.823 | 135,1% | 87.182 | 97.714 | 12,1% |
| | 1,0% | 2,1% | | 1,2% | 1,2% | |
| EBITDA | 388.931 | 450.478 | 15,8% | 705.573 | 804.840 | 14,1% |
| | 10,1% | 11,0% | | 9,5% | 10,0% | |

11.2) Balance Sheet (Consolidated)

| | | R\$ thousand | | | |
|---------------------|--------------------|-------------------|-------------------|---|-------------------|
| | | ASSETS | | LIABILITIES | |
| | | jun-24 | jun-25 | jun-24 | jun-25 |
| CURRENT | | | | CURRENT | |
| Trade Receivables | s | 2.255.949 | 1.678.690 | Borrowings, Financing and Debentures | 1.113.245 |
| Inventories | | 1.780.765 | 1.699.403 | Trade Payables | 2.292.708 |
| | | 2.461.251 | 2.647.642 | Tax obligations | 193.817 |
| | | 669.423 | 577.961 | Social and Labor Obligations | 506.597 |
| | | 113.515 | 114.572 | Advances from Customers | 42.311 |
| | ents | 35.149 | 27.564 | Derivative Financial Instruments | 722 |
| | | 182.952 | 180.331 | Dividends and Interests on Capital | 97.359 |
| | | 7.499.004 | 6.926.163 | Other | 461.573 |
| | | | | | 4.708.332 |
| | | | | | 4.128.227 |
| | | | | LONG TERM | |
| | | 243.968 | 133.577 | Borrowings, Financing and Debentures | 5.244.652 |
| | ocial contribution | 292.059 | 293.892 | Provision for tax, civil and labor risks | 85.485 |
| Escrow deposits | | 77.578 | 78.764 | Deferred Income Tax and Social Contribution | 69.025 |
| | ents | 182.659 | 32.502 | Derivative Financial Instruments | 206 |
| Other receivables | | 115.914 | 129.776 | Pension Plan Liabilities | 459.977 |
| Investments | | 170.435 | 222.967 | Other | 181.828 |
| | | 4.442.430 | 4.752.826 | | 6.041.173 |
| | | 2.185.849 | 2.261.408 | | 6.030.230 |
| | | 83.773 | 88.176 | EQUITY | |
| | | 7.794.665 | 7.993.888 | Issued Capital | 1.576.954 |
| | | | | Earning reserves | 626.617 |
| | | | | Capital reserves | 3.061 |
| | | | | Treasury Shares | (62.353) |
| | | | | Equity valuation adjustment | 1.883.169 |
| | | | | Shareholders' Equity Attributed to Controlling Shareholders | 4.116.402 |
| | | | | | 4.317.768 |
| | | | | Noncontrolling Interests in Subsidiaries' Equity | 427.762 |
| | | | | | 4.544.164 |
| | | | | | 4.761.594 |
| TOTAL ASSETS | | 15.293.669 | 14.920.051 | TOTAL LIABILITIES | 15.293.669 |
| | | | | | 14.920.051 |