# RESULTADOS DO 4T24 e 2024

27 DE FEVEREIRO DE 2025

IOCHPE-MAXION

MYPK
B3 LISTED NM

ISE B3

IDIVERSA B3

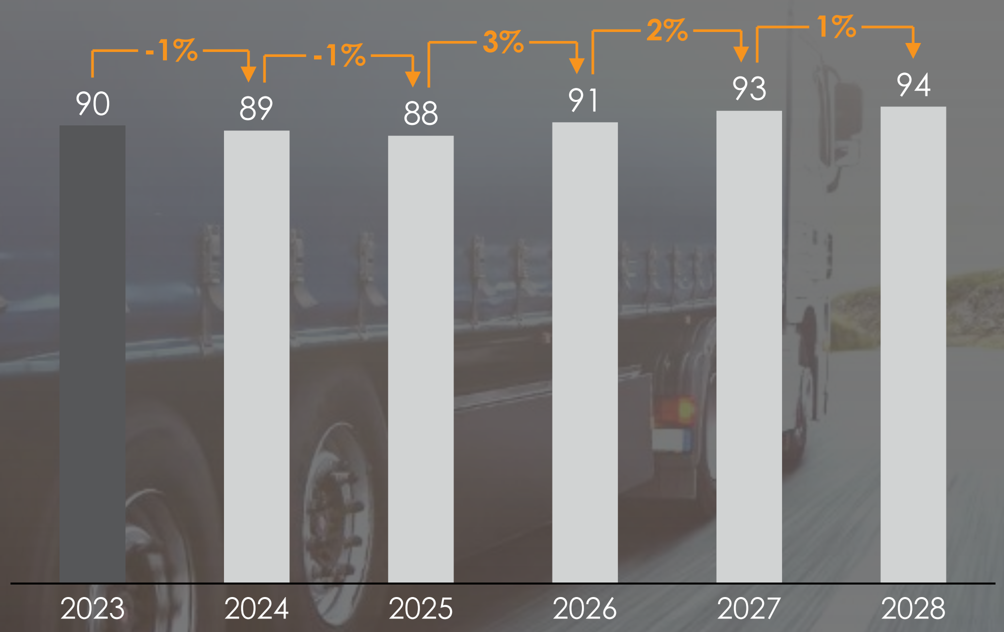
ICO2 B3

ADR: IOCJY

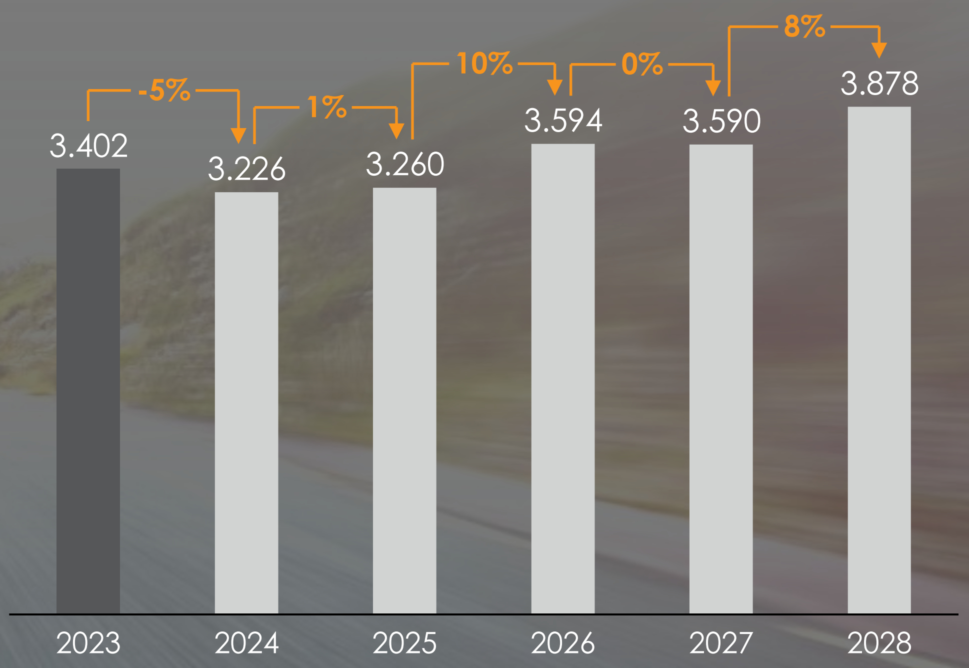
# Mercado – Produção Global de Veículos

MAXION

**Veículos Leves[1]**
Unidade em milhões




**Veículos Comerciais[2]**
Unidade em milhares




| | Leves 2024 | Leves 2025 | Leves 2026 | Leves 2027 | Leves 2028 | Comerciais 2024 | Comerciais 2025 | Comerciais 2026 | Comerciais 2027 | Comerciais 2028 |
|---|---|---|---|---|---|---|---|---|---|---|
| Produção global ex-China – var. | -3% | -1% | +2% | +2% | +1% | -6% | -1% | +11% | -4% | +9% |

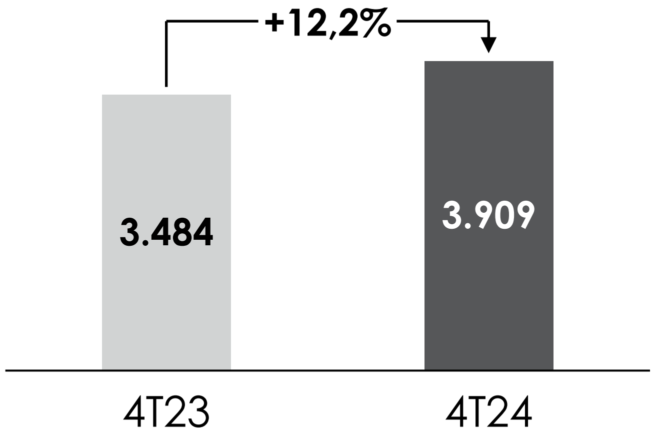
Fonte: [1] S&P Global – Fevereiro de 2025
[2] Global Data 4T24

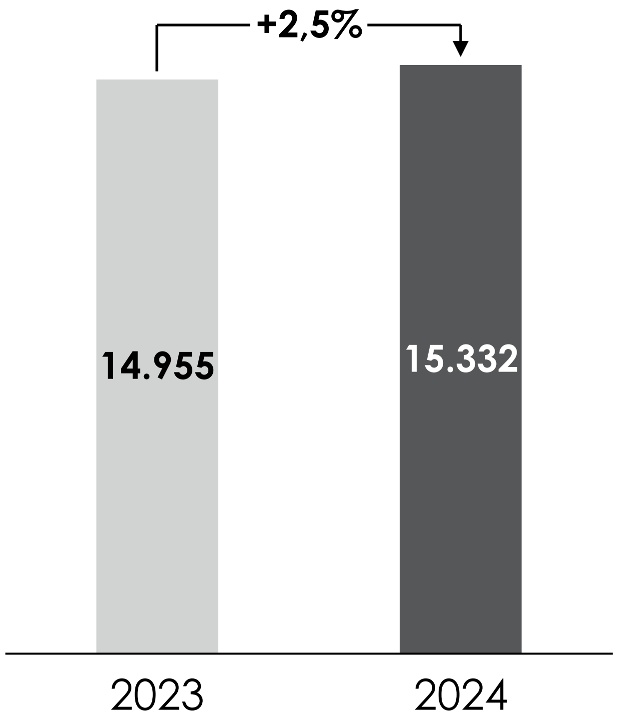
# Principais Destaques do **4T24 e 2024**

| | |
|---|---|
| **Receita** Líquida | **R$ 3,9 bi** no 4T24, crescimento de 12,2%[1]<br>**R$ 15,3 bi** em 2024, crescimento de 2,5%[1] |
| **Lucro** Bruto | **R$ 483,0 mi** e margem bruta de 12,4% no 4T24, um aumento de 27,0% e de 1,5 p.p.[1]<br>**R$ 1,8 bi** e margem bruta de 11,9% em 2024, um aumento de 20,8% e de 1,8 p.p.[1] |
| **EBITDA** Recorrente[2] | **+ 33,1%** no 4T24 com margem de **9,9%**, um crescimento de 1,6 p.p.[1]<br>**+ 26,3%** em 2024 com margem de **10,2%**, um crescimento de 1,9 p.p.[1] |
| **Lucro** Líquido | **R$ 68,4 mi** no 4T24<br>**R$ 264,7 mi** em 2024 |
| **Alavancagem** | **2,39x** no 4T24, em relação a 2,93x no 4T23 e 2,59x no 3T24 |
| **Proventos** | **Distribuição de R$ 99,3 mi** referente ao ano de 2024, sendo R$ 70,2 milhões em JCP e R$ 29,1 milhões de dividendos |

[1]Em relação ao mesmo período do ano anterior
[2]Desconsidera os efeitos não recorrentes em ambos os períodos (slide 12)
[3]Dívida líquida/EBITDA dos últimos 12 meses

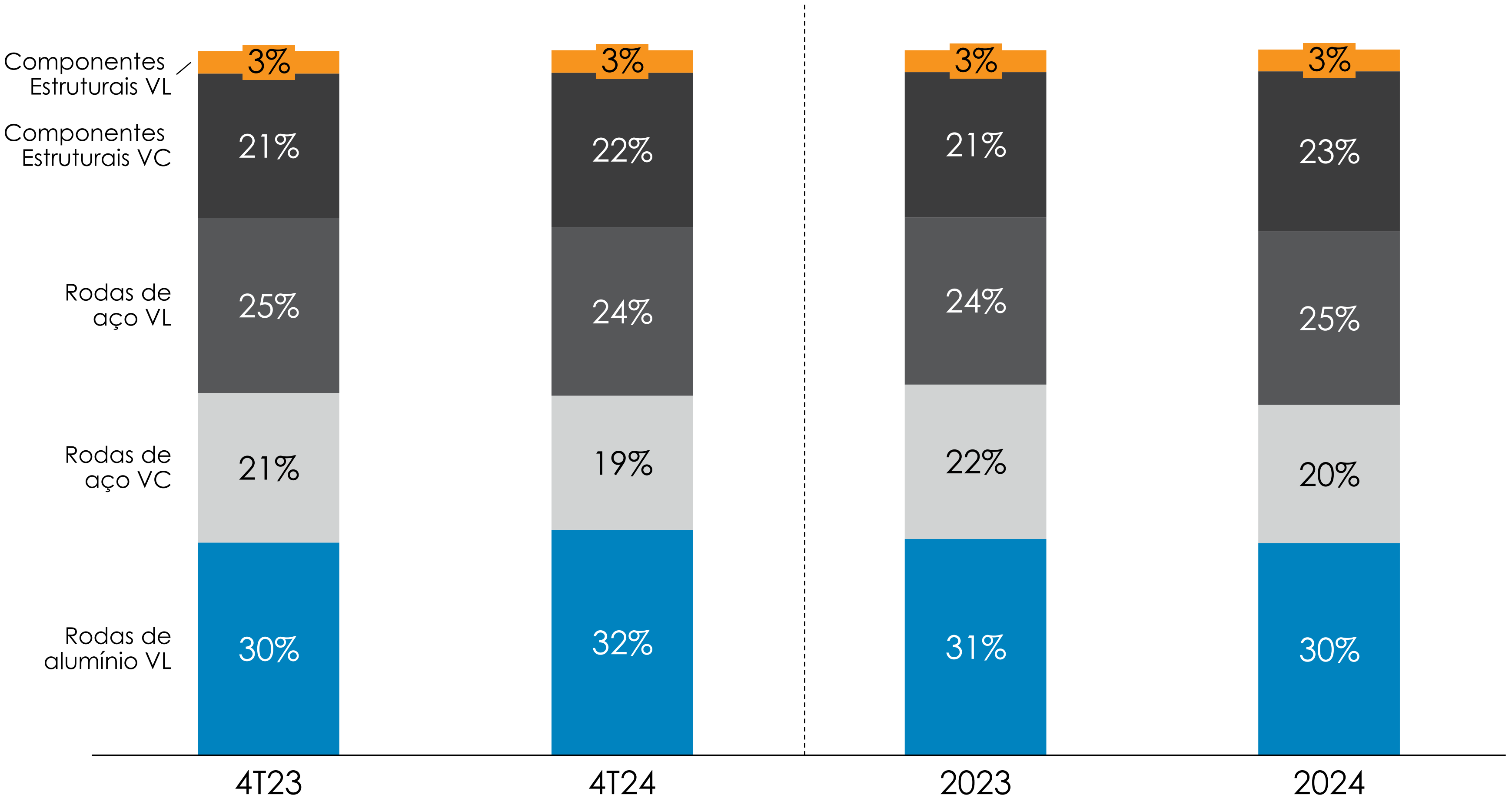
# Receita Operacional Consolidada – R$ milhões




- Variação cambial positiva de R$ 404,4 milhões no 4T24 e R$ 744,8 milhões em 2024

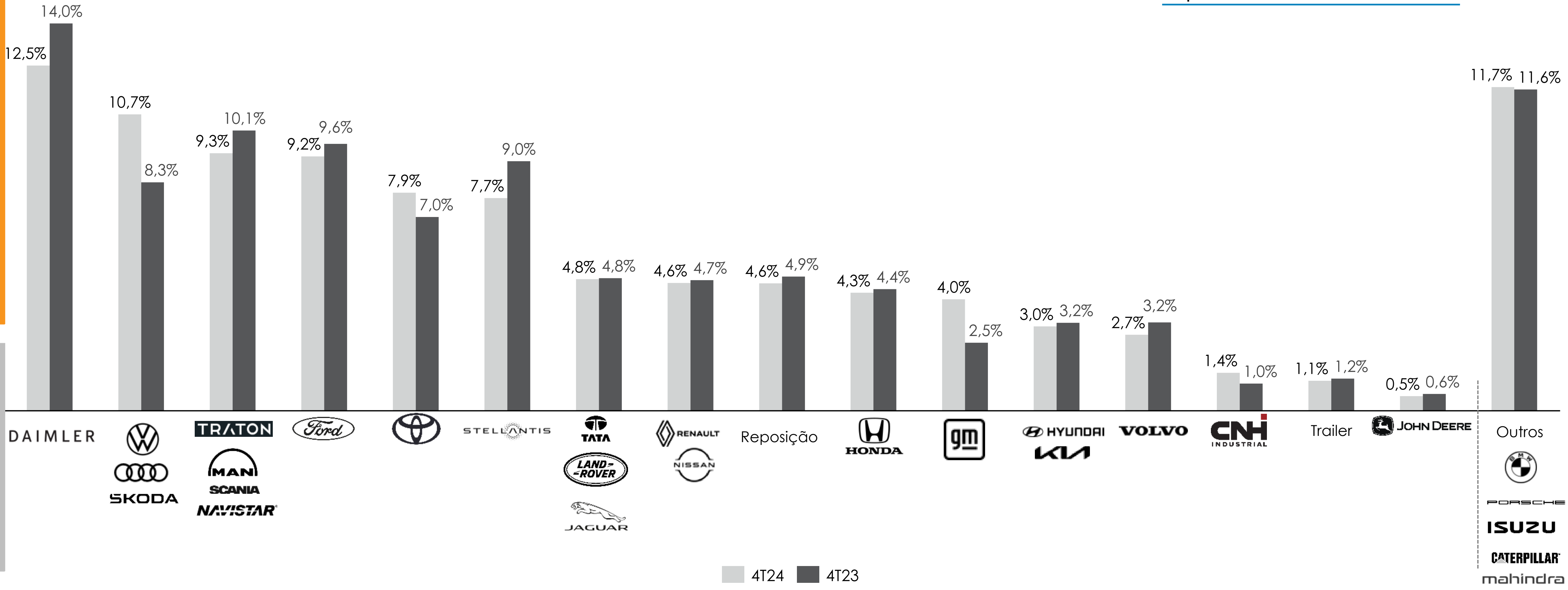
# Receita por Produto




VL: veículos leves
VC: veículos comerciais

# Receita por Cliente

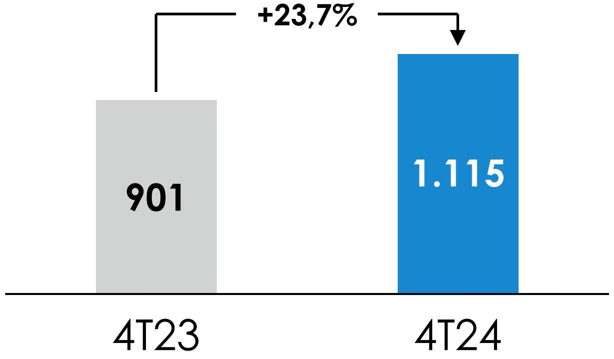
| Clientes | 4T23 | 4T24 |
|---|---|---|
| Top 1 | 14% | 12% |
| Top 5 | 49% | 50% |
| Top 10 | 77% | 75% |



# Desempenho Operacional – América do Sul

## Receita Operacional Líquida – R$ milhões

+ 19,9% veículos leves
+ 26,9% veículos comerciais

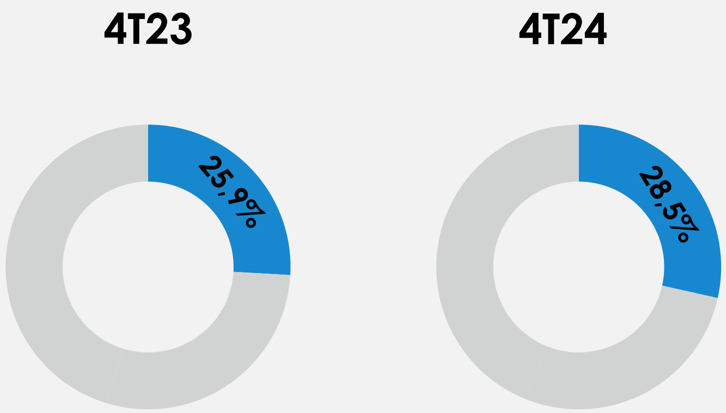



2024

# R$ **4,4** bi

▲ **10,5%** vs 2023

## Participação na Receita Operacional Líquida consolidada – (%)




- Forte crescimento da produção nos segmentos de veículos leves e comerciais

## Desempenho do mercado[1]– veículos produzidos (mil)

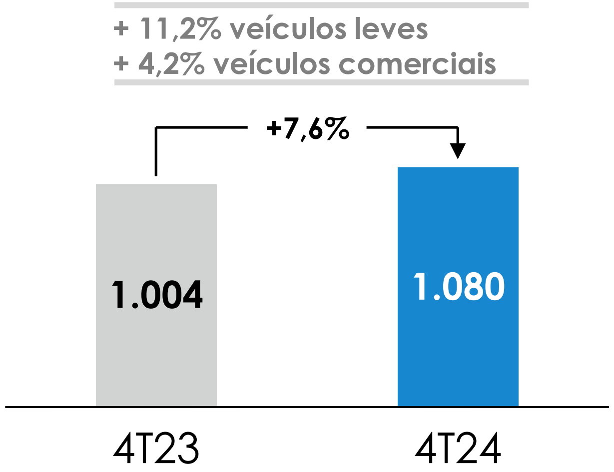
| | 4T23 | 4T24 | Var. |
|---|---|---|---|
| Veículos leves | 540 | 630 | 16,7% |
| Veículos comerciais | 30 | 45 | 48,6% |

[1] Fonte: ANFAVEA e estimativas da Companhia.

# Desempenho Operacional – América do Norte

MAXION

## Receita Operacional Líquida – R$ milhões

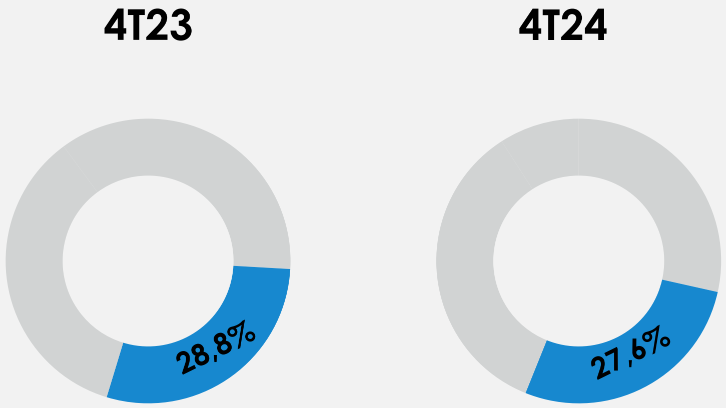



2024

**R$ 4,6 bi**

6,1% vs 2023

## Participação na Receita Operacional Líquida consolidada – (%)




- Aumento da produção de componentes estruturais para veículos comerciais
- Variação cambial positiva (R$ 157,3 milhões)

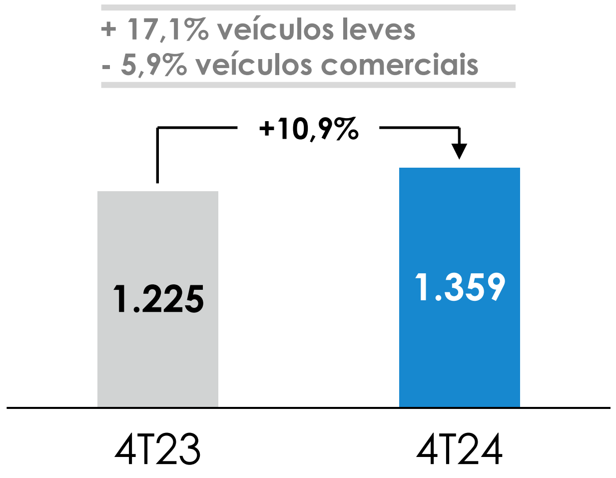
## Desempenho do mercado[1]– veículos produzidos (mil)

| | 4T23 | 4T24 | Var. |
|---|---|---|---|
| Veículos leves | 3.762 | 3.610 | -4,1% |
| Veículos comerciais | 154 | 130 | -15,6% |

[1] Fonte: S&P Global veículos leves, Global Data veículos comerciais e estimativas da Companhia.

# Desempenho Operacional – Europa

## Receita Operacional Líquida – R$ milhões

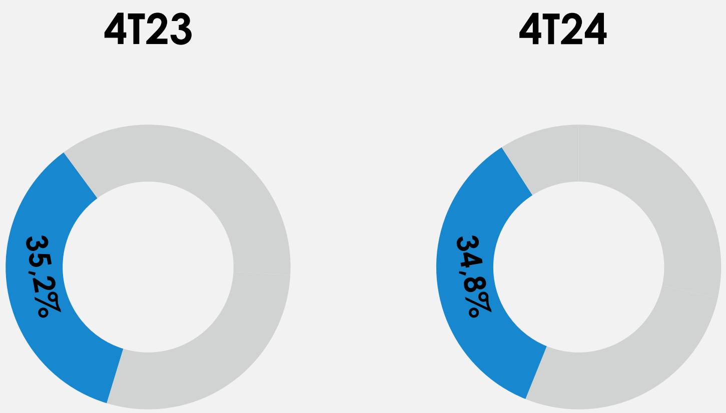



2024

R$ **5,0** bi

4,3% vs 2023

## Participação na Receita Operacional Líquida consolidada – (%)




## Desempenho do mercado[1] – veículos produzidos (mil)

| | 4T23 | 4T24 | Var. |
|---|---|---|---|
| Veículos leves | 4.284 | 3.878 | -9,5% |
| Veículos comerciais | 155 | 110 | -29,3% |

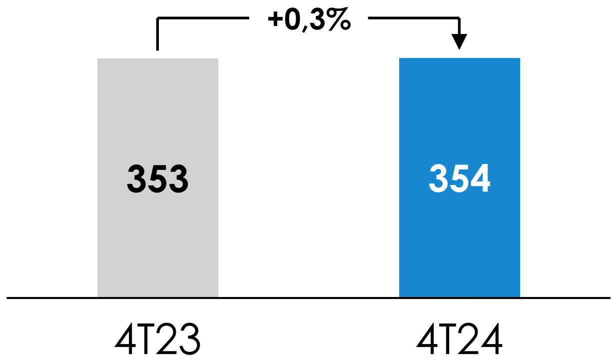
- Redução do volume de produção na região, principalmente no segmento de veículos comerciais
- Variação cambial positiva (R$ 193,0 milhões)

[1] Fonte: S&P Global veículos leves, Global Data veículos comerciais e estimativas da Companhia - considera EU27 + UK + Turquia

# Desempenho Operacional – Ásia + outros²

## Receita Operacional Líquida – R$ milhões

- 3,9% veículos leves
+ 9,2% veículos comerciais

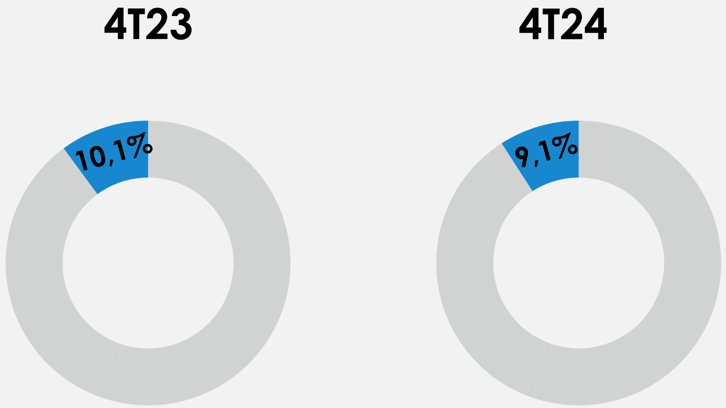



2024

**R$ 1,4 bi**

▼ **5,2%** vs 2023

## Participação na Receita Operacional Líquida consolidada – (%)




- Redução do volume de rodas de alumínio para veículos leves na África do Sul e Tailândia
- Aumento do volume de rodas de aço na Índia
- Variação cambial positiva (R$ 54,2 milhões)

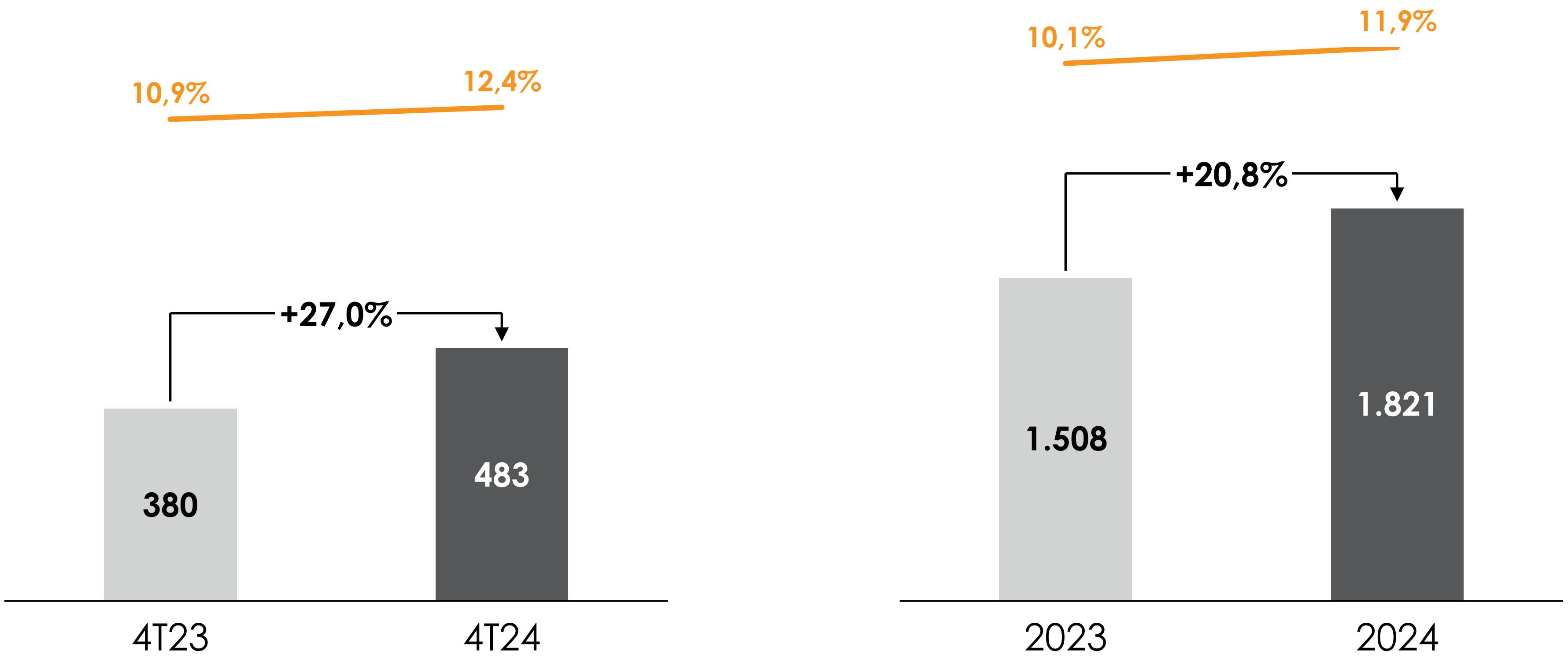
## Desempenho do mercado¹ – veículos produzidos (mil)

| | 4T23 | 4T24 | Var. |
|---|---|---|---|
| Índia – VL | 1.292 | 1.336 | 3,4% |
| Índia – VC | 118 | 100 | -15,8% |
| Tailândia – VL | 443 | 335 | -24,4% |
| África do Sul – VL | 143 | 133 | -6,8% |

¹ Fonte: S&P Global veículos leves, Global Data veículos comerciais e estimativas da Companhia
² Considera as plantas na Ásia + África do Sul

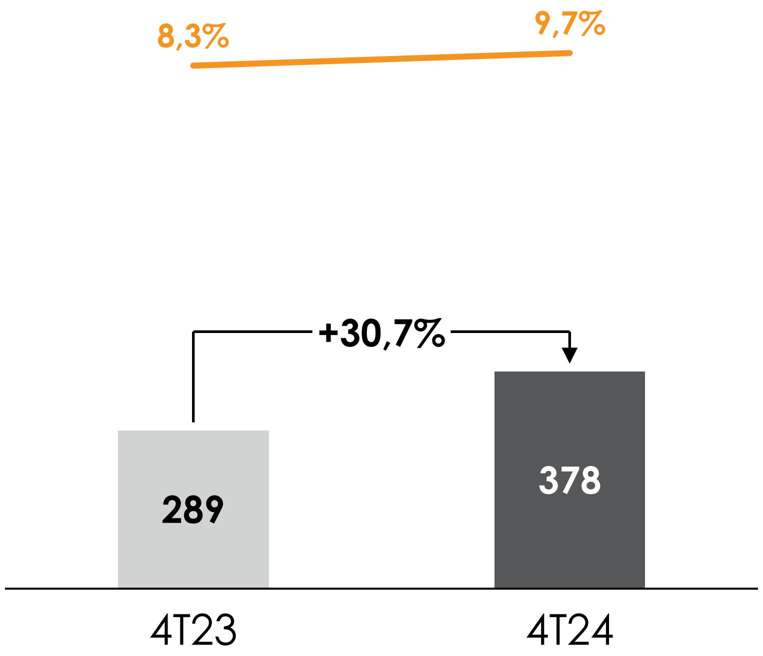
VL: veículos leves
VC: veículos comerciais

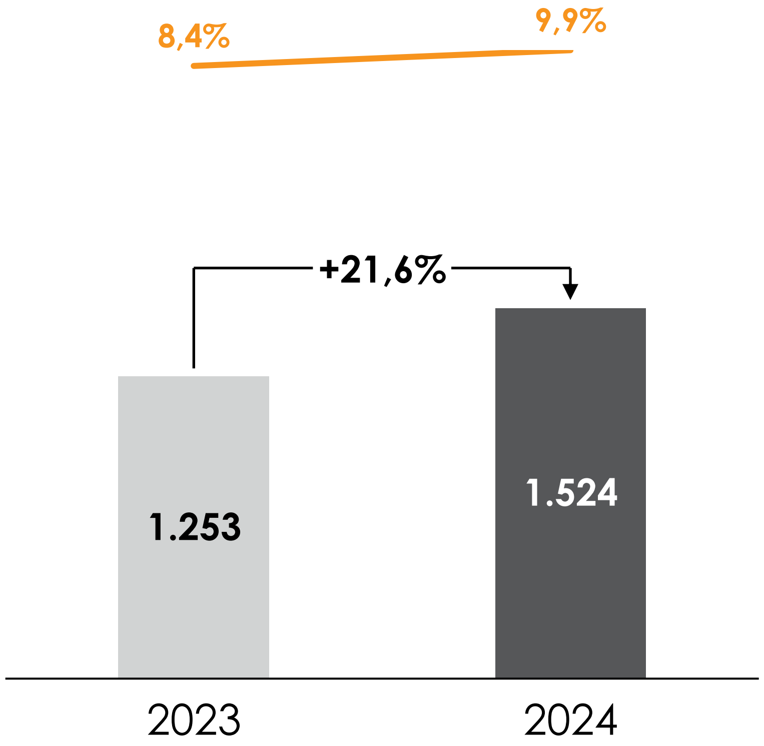
# Lucro Bruto (R$ milhões) e Margem Bruta (%)




- Crescimento de 1,5 p.p. na margem bruta no 4T24 e 1,8 p.p. em 2024

# EBITDA (R$ milhões) e Margem EBITDA (%)

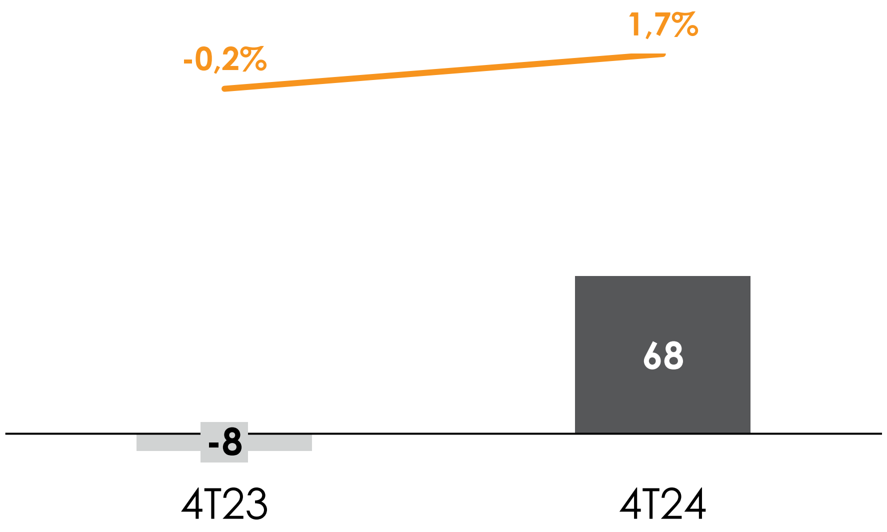


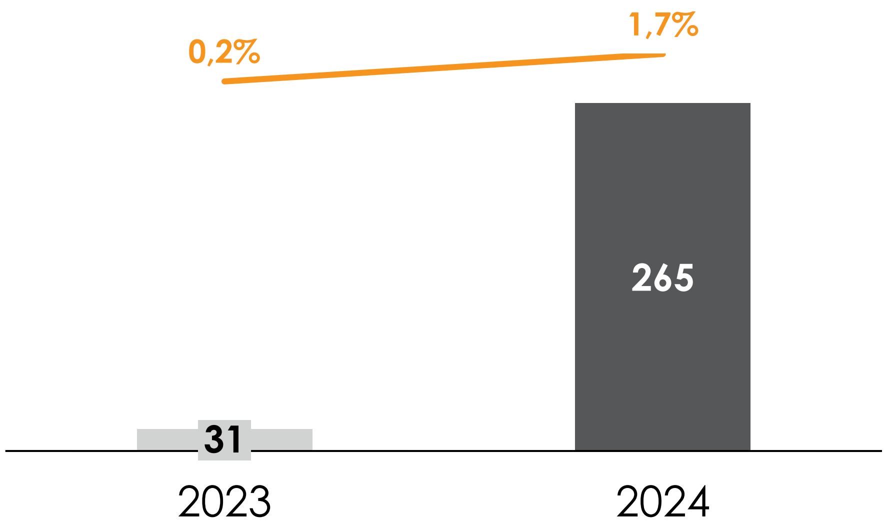




- Crescimento de 1,6 p.p. na margem EBITDA recorrente no 4T24 e 1,9 p.p. em 2024

| Conciliação do EBITDA Ajustado | 4T23 | 4T24 | 2023 | 2024 |
|---|---|---|---|---|
| **EBITDA** | **289,3** | **378,3** | **1.252,9** | **1.524,0** |
| ICMS sobre PIS/Cofins (-) | - | - | 15,0 | - |
| Reembolso de seguros (-) | - | - | 17,5 | 3,6 |
| Despesas c/ reestruturações (+) | 0,4 | 6,9 | 14,4 | 20,2 |
| Opção de compra de controlada (+) | - | - | - | 18,7 |
| **EBITDA ajustado** | **289,7** | **385,2** | **1.234,7** | **1.560,0** |
| ***Margem EBITDA ajustada %*** | ***8,3%*** | ***9,9%*** | ***8,3%*** | ***10,2%*** |

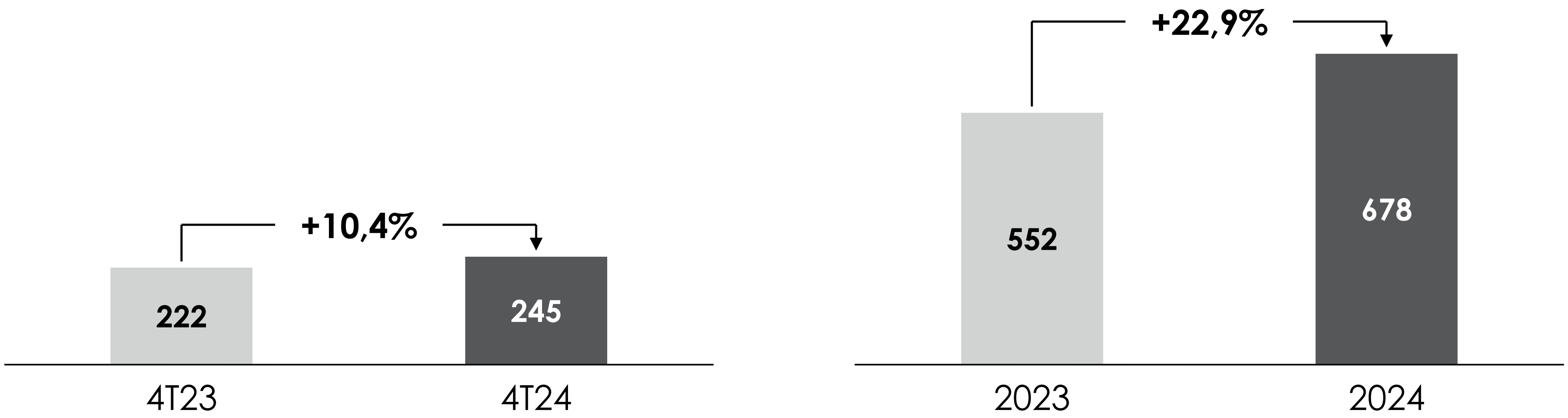
# Lucro (Prejuízo) Líquido – R$ milhões




- Distribuição de R$ 99,3 milhões em proventos referentes a 2024
- Impacto negativo pela constituição de uma provisão de imposto de renda diferido (não caixa) relacionada à variação cambial das moedas locais das subsidiárias da Companhia no México, na República Tcheca e na Turquia em comparação com suas moedas funcionais no valor de R$ 2,2 milhões no 4T24 e R$ 75,2 milhões em 2024

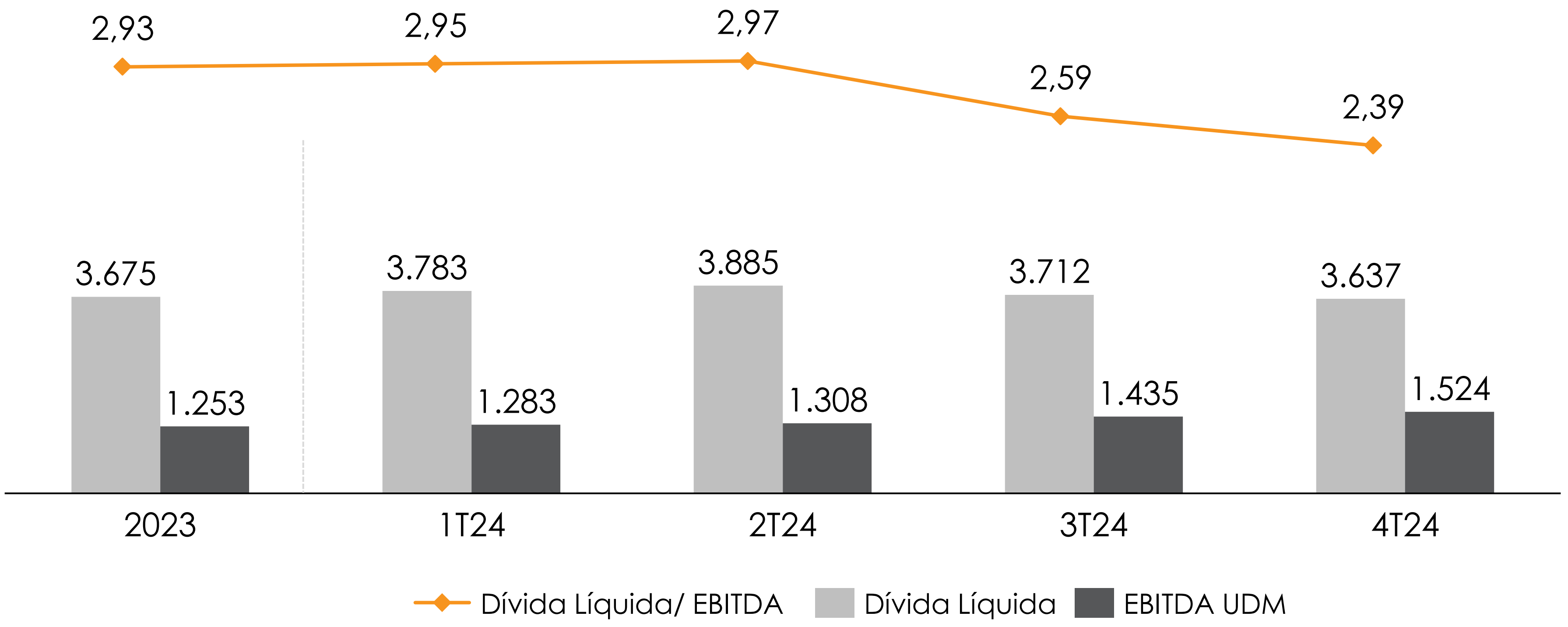
# Investimentos – R$ milhões




- Variação cambial impactou os investimentos em R$ 30,9 milhões no 4T24 e R$ 52,9 milhões em 2024
- Investimentos caixa de R$ 590,9 milhões em 2024, comparados a R$ 505,2 milhões em 2023
- Principais investimentos no período foram relacionados ao aumento de capacidade na América do Norte e a construção da nova planta de rodas de alumínio para caminhões na Europa

# Alavancagem Financeira

## Alavancagem – Dívida líquida[1] / EBITDA

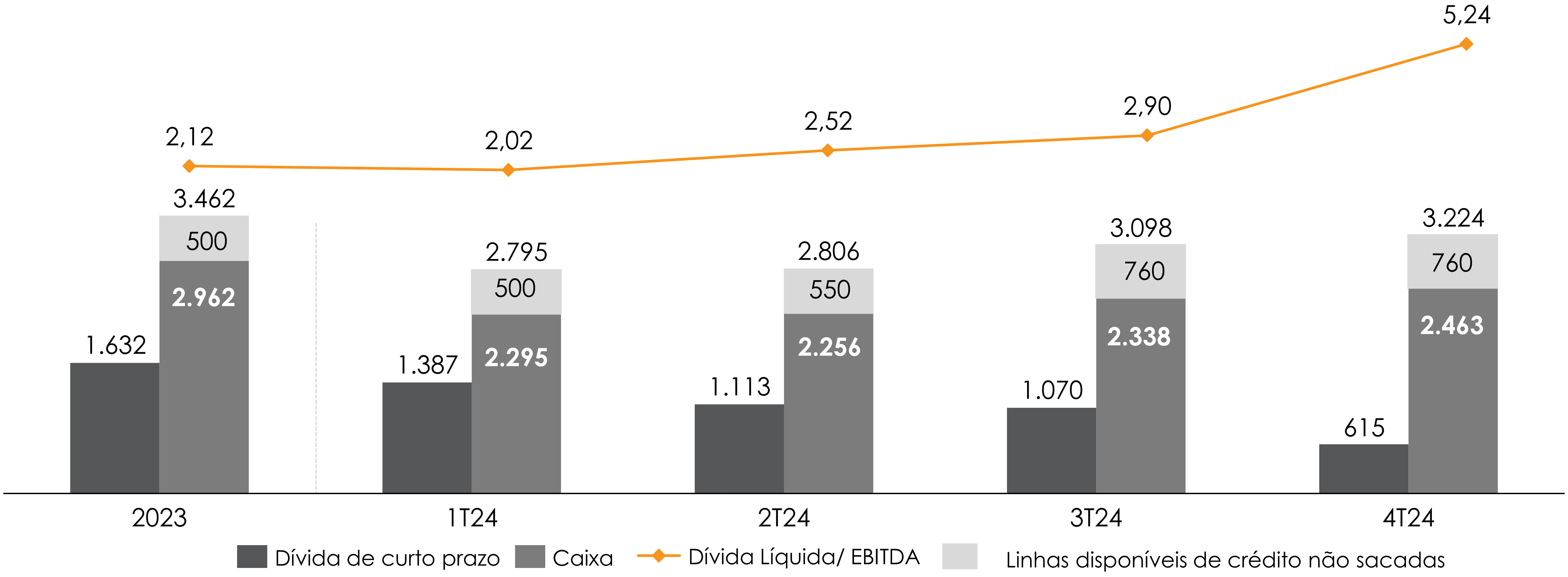



- Desvalorização do real impactou de forma negativa o endividamento líquido no 4T24 em R$ 78,8 milhões em relação ao 3T24 e R$ 407,7 milhões em relação a 2023

[1] Considera endividamento bruto + instrumentos financeiros derivativos

# Índice de Liquidez

## Índice de Liquidez – liquidez / dívida do curto prazo



# Dívida Bruta (R$ milhões)

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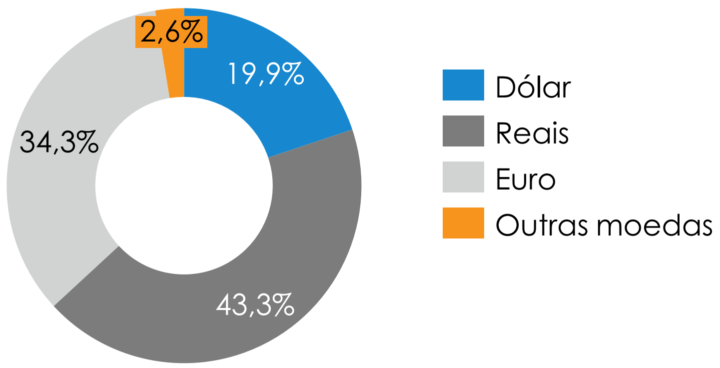
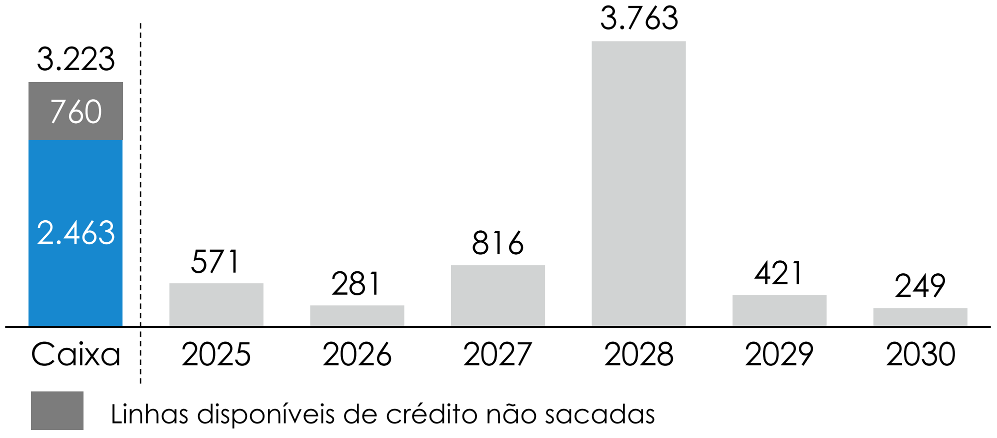
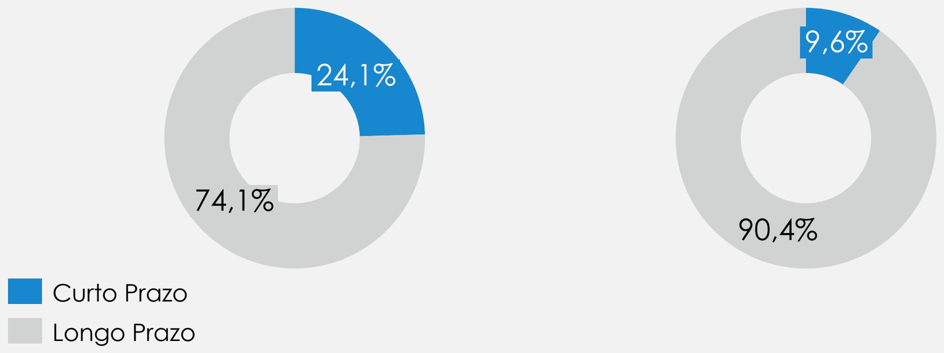
## Composição da dívida bruta




## Torre de Vencimentos* – R$ milhões




Dívida bruta (4T24)*: R$ 6.100,7 milhões

| | 4T23 | 4T24 |
|---|---|---|
| Custo (BRL) | CDI + 2,1% | CDI + 1,6% |
| Custo (EUR) | 4,6% | 3,5% |
| Custo (USD) | 6,2% | 5,6% |
| Prazo médio | 4,2 anos | 3,8 anos |

*Inclui instrumentos financeiros

# Principais Lancamentos - 4T24

MAXION




**AMÉRICA DO SUL**

Citroen Basalt

Rodas de Alumínio– 16”

Limeira, Brasil

**EUROPA**

DAF XB

Rodas de Aço– 17” e 19”

Manisa, Turquia

**AMÉRICA DO NORTE**

Kia K4

Rodas de Aço – 15” e 16”

San Luis Potosi, México

**ÁSIA**

BIZ NEX Tuk Tuk

Rodas de Alumínio– 12”

Saraburi, Tailândia

# Prêmios e Destaques do 4T24

## Clientes

"Atendimento ao Cliente e Pós-Vendas no Prazo de Entrega" - GM, Brasil

"Excelência na qualidade do fornecedor"- Daimler, India

"Excelência em Qualidade" – Hyundai Motors, Brasil

"Key Supplier" - Tredit Tire and Wheel , Brasil e India

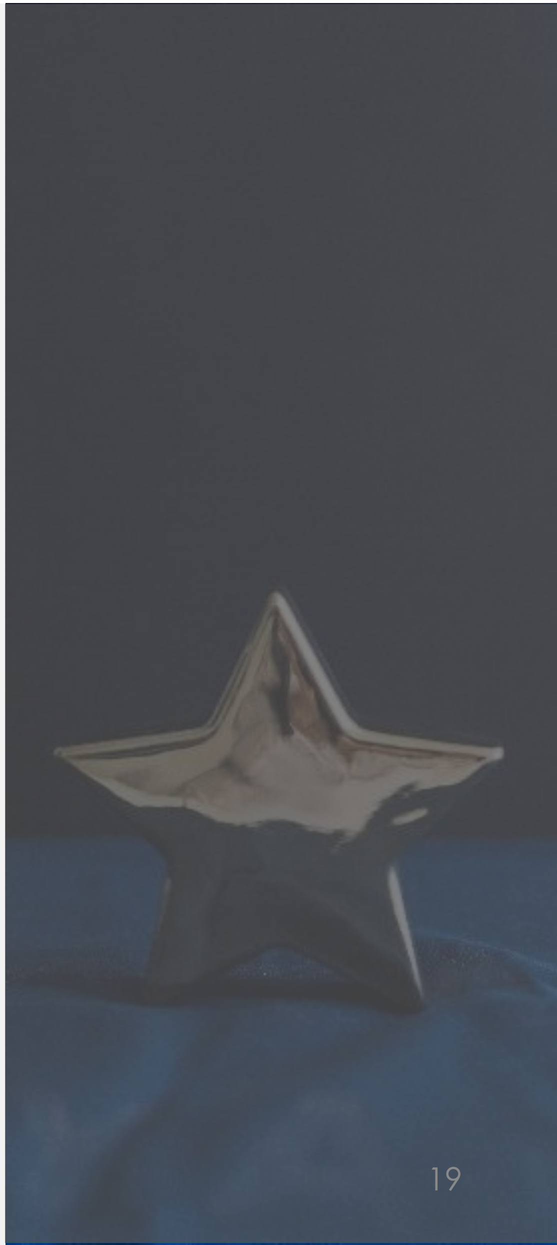
## Outros

"Melhores práticas de diversidade e inclusão de RH" - *Global India Business Forum*, India

"Czech & Slovak Industria 4.0 : Implementação na categoria de fábrica" - *Confederation of Czech Industry* , Rep. Tcheca

"1º lugar na categoria Excelência em Produtividade" – Instituto Kaizen, México

"*Thailand 5s Award 2024* (Bronze Level)"- *Technology Promotion Association* (Thailand-Japan), Tailândia



# Jornada Sustentável em 2024

MAXION

## Compromisso com as melhores práticas de governança, meio ambiente e social

**ISE B3**

Permanência no Índice de Sustentabilidade Empresarial

**ICO2 B3**

Estreia no ICO2 ( Índice Carbono Eficiente)

**IDIVERSA B3**

Estreia no Índice de Diversidade

**ROADMAP ZERO**

2024: Aprox. **38%** de redução da intensidade de emissão de GEE (escopo 1 e 2) vs. *baseline* 2019

2024: Aprox. **75%** da energia elétrica utilizada de fontes renováveis

# MAXION PEOPLE MATTER

# 4Q24 and 2024 EARNINGS RELEASE

FEBRUARY 27, 2025

IOCHPE-MAXION

MYPK
B3 LISTED NM

ISE B3

IDIVERSA B3

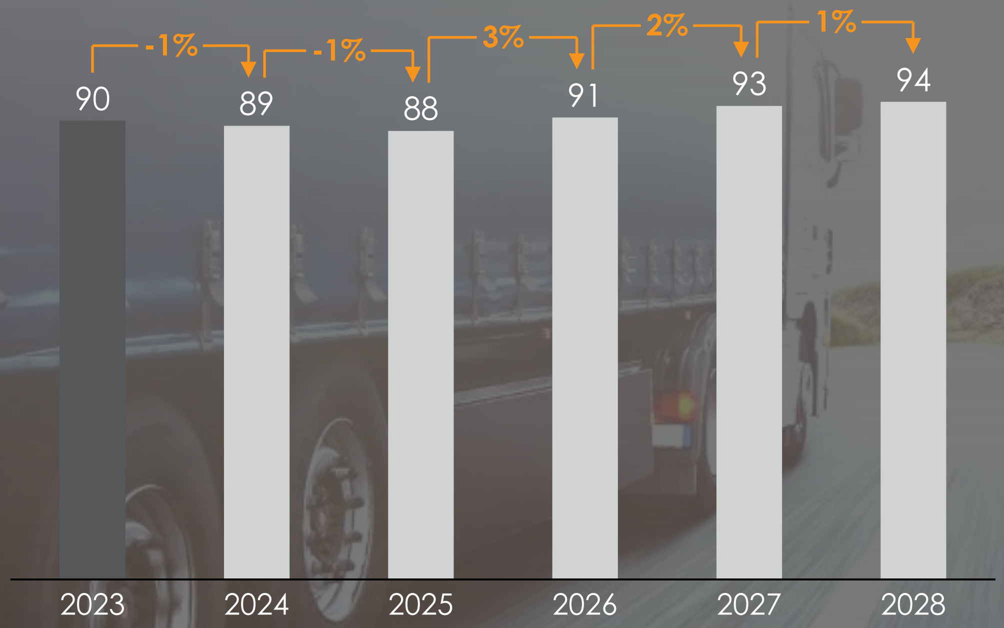
ICO2 B3

ADR: IOCJY

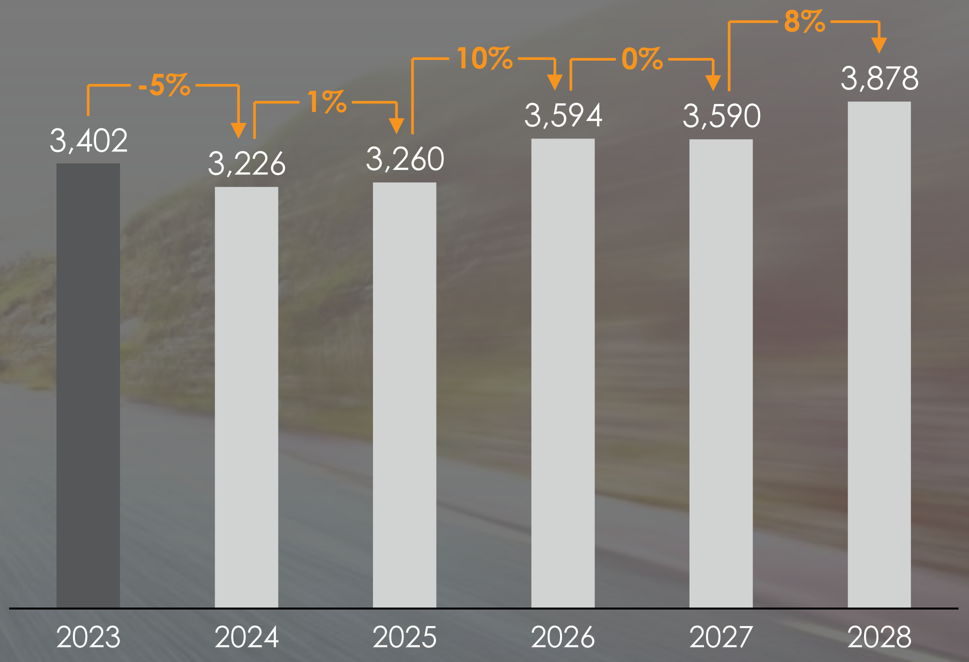
# Market - Global Vehicle Production

MAXION

**Light Vehicles[1] -**
Millions Units




**Commercial Vehicles[2]**
Thousands Units




| Global production ex-China - var. | 2024 | 2025 | 2026 | 2027 | 2028 |
|---|---|---|---|---|---|
| Light Vehicles | -3% | -1% | +2% | +2% | +1% |
| Commercial Vehicles | -6% | -1% | +11% | -4% | +9% |

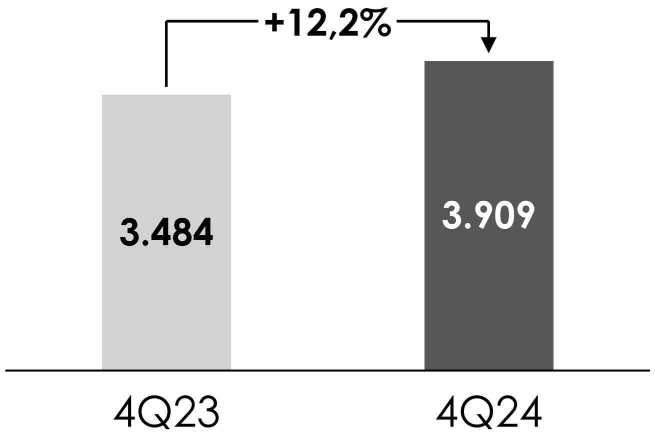
Source: [1]S&P Global - February 2025
[2] Global Data 4Q24

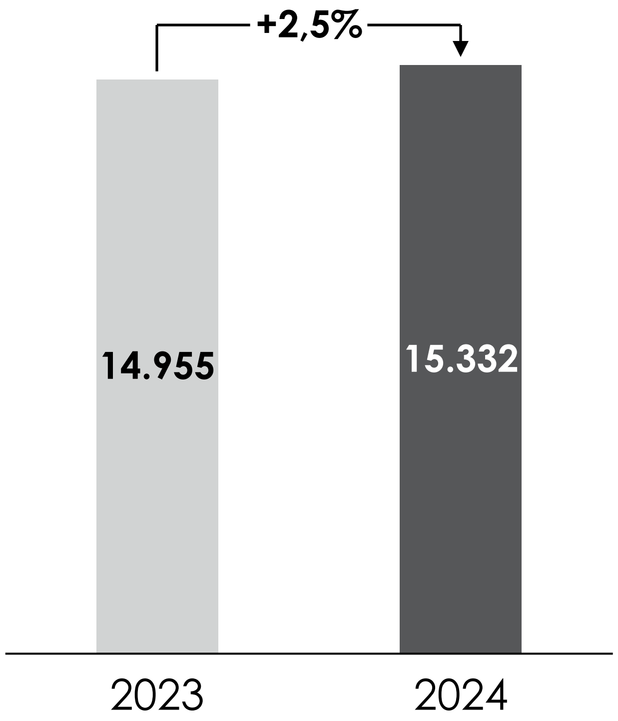
# Main Highlights of **4Q24 and 2024**

| | |
|---|---|
| Net **Revenue** | **R$ 3.90 bi** in 4Q24, growth of 12.2%[1]<br>**R$ 15.3 bi** in 2024, an increase of 2.5%[1] |
| Gross **Profit** | **R$ 483.0 mi,** with a gross margin of 12.4% in 4Q24, an increase of 27.0% and 1.5 p.p.[1]<br>**R$ 1.8 bi,** with a gross margin of 11.9% in 2024, an increase of 20.8% and 1.8 p.p.[1] |
| Recurring[2] **EBITDA** | **+ 33.1%** in 4Q24 with a margin of **9.9**%, an increase of 1.6 p.p.[1]<br>**+ 26.3%** in 2024 with a margin of **10.2**%, an increase of 1.9 p.p.[1] |
| Net **Income** | **R$ 68.4 mi** in 4Q24<br>**R$ 264.7 mi** in 2024 |
| **Leverage** | **2.39x** in 4Q24, compared to 2.93x in 4Q23 and 2.59x in 3Q24 |
| **Dividends** | **Distribution of R$ 99.3 mi** for 2024, of which R$ 70.2 million in interest on capital and R$ 29.1 million in dividends |

[1]Compared to the same period last year
[2]Excluding non-recurring effects in both periods (slide 12)
[3]Net debt/EBITDA for the last 12 months

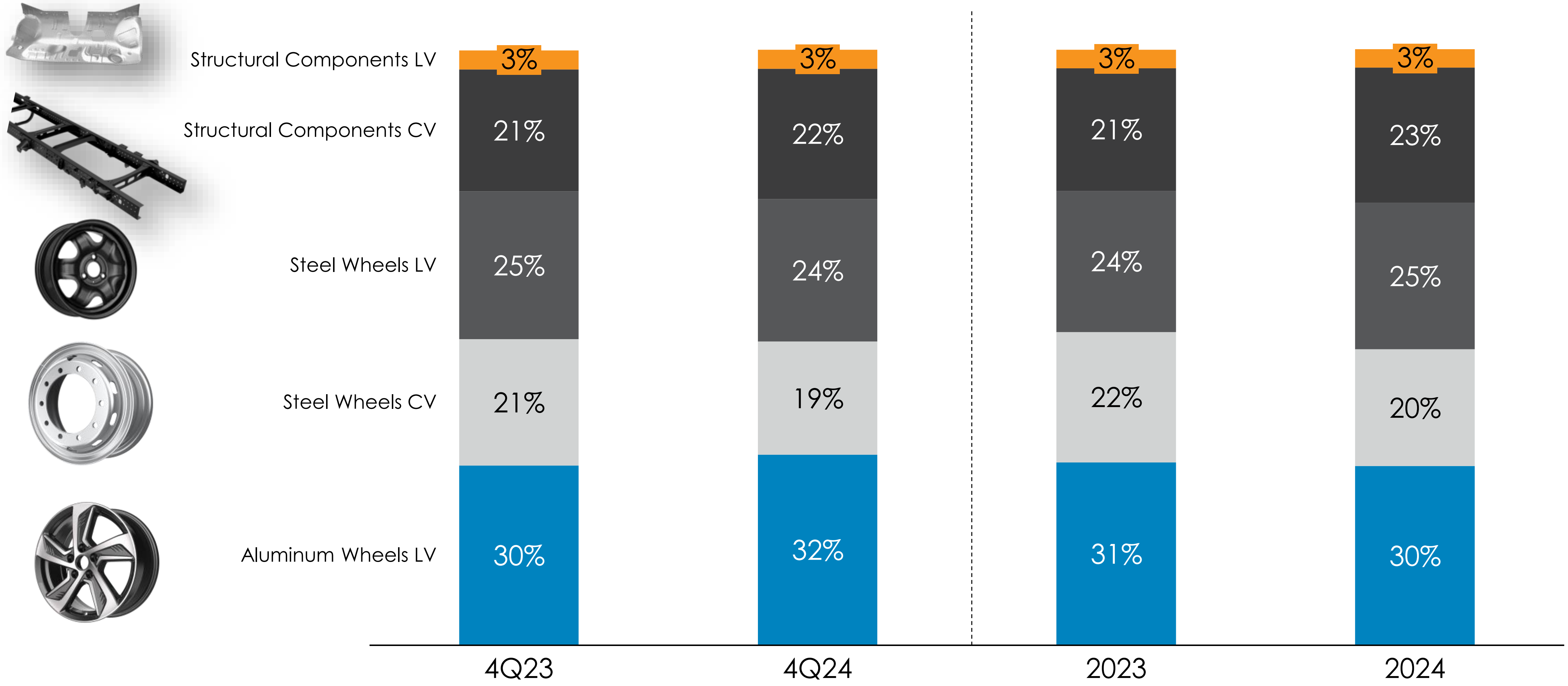
# Consolidated Operating Revenue - R$ million




- Positive exchange rate variation of R$404.4 million in 4Q24 and R$744.8 million in 2024

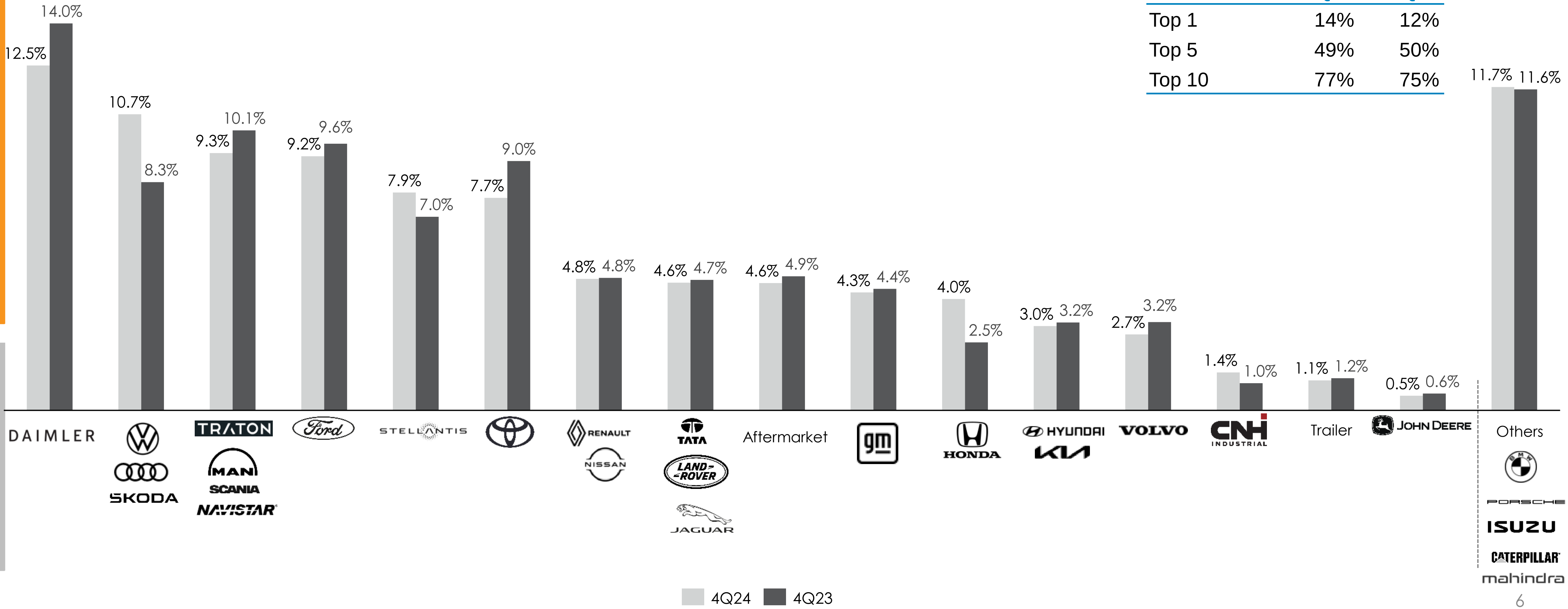
# Revenue by product




VL: light vehicles
VC: commercial vehicles

# Revenue by customer

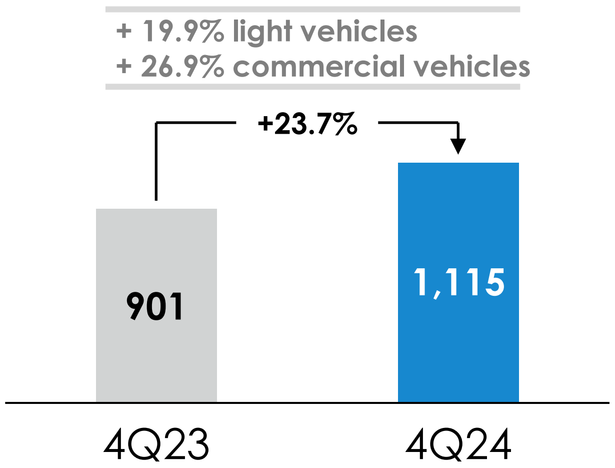
| Clients | 4Q23 | 4Q24 |
|---|---|---|
| Top 1 | 14% | 12% |
| Top 5 | 49% | 50% |
| Top 10 | 77% | 75% |



# Operational Performance - South America

MAXION

## Net Operating Revenue - R$ million

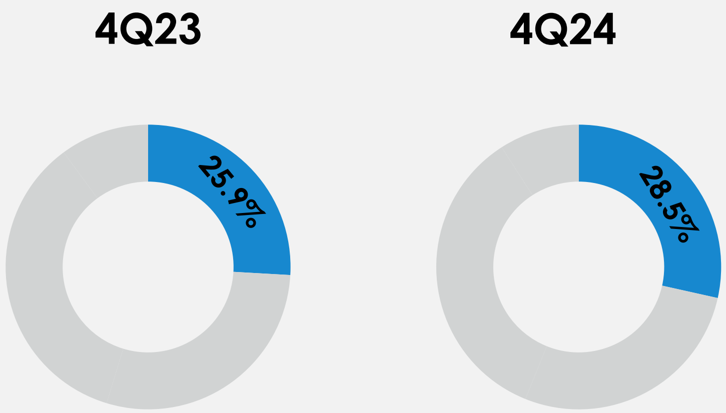



2024

R$ **4.4** billion

**10.5%** vs 2023

## Share of consolidated Net Operating Revenue - (%)




## Brazil Market performance[1] - vehicles produced (thousand)

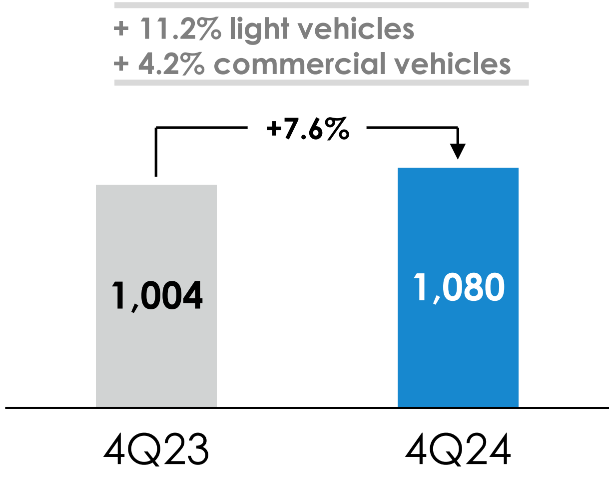
| | 4Q23 | 4Q24 | Var. |
|---|---|---|---|
| Light vehicles | 540 | 630 | 16,7% |
| Commercial vehicles | 30 | 45 | 48,6% |

- Strong growth in production in the light and commercial vehicle segments

[1] Source: ANFAVEA and company estimates.

# Operational Performance - North America

## Net Operating Revenue - R$ million

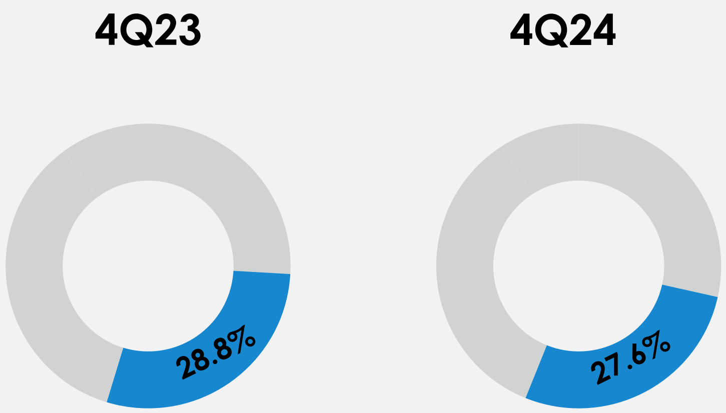



2024

R$ **4.6** billion

**6.1%** vs 2023

## Share of consolidated Net Operating Revenue - (%)




## Market performance[1] - vehicles produced (thousand)

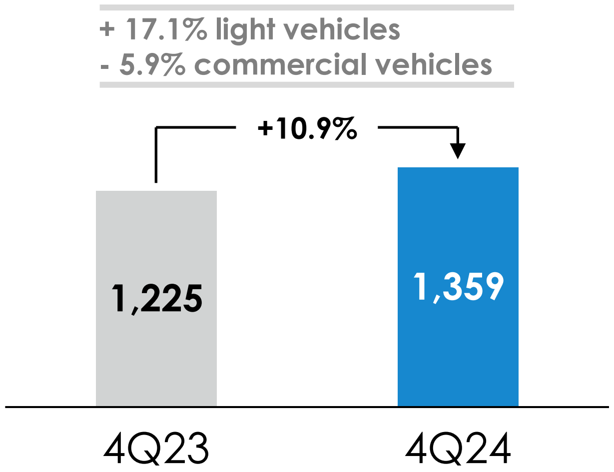
| | 4Q23 | 4Q24 | Var. |
|---|---|---|---|
| Light vehicles | 3.762 | 3.610 | -4,1% |
| Commercial vehicles | 154 | 130 | -15,6% |

- Increased production of structural components for commercial vehicles
- Positive exchange rate variation (R$157.3 million)

[1] Source: S&P Global light vehicles, Global Data commercial vehicles and company estimates.

# Operational Performance - Europe

## Net Operating Revenue - R$ million



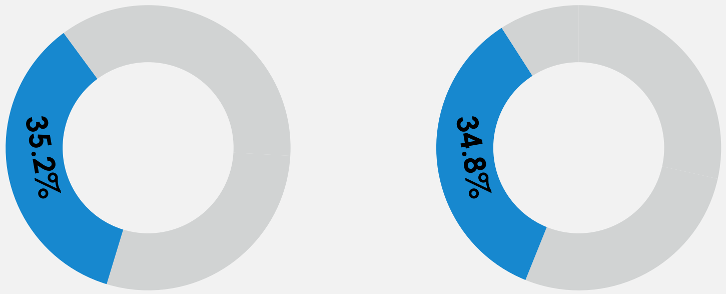

2024

R$ **5.0** billion

**4.3%** vs 2023

## Share of consolidated Net Operating Revenue - (%)

**4Q23** **4Q24**




- Decrease in production volume in the region, mainly in the commercial vehicle segment
- Positive exchange rate variation (R$ 193.0 million)

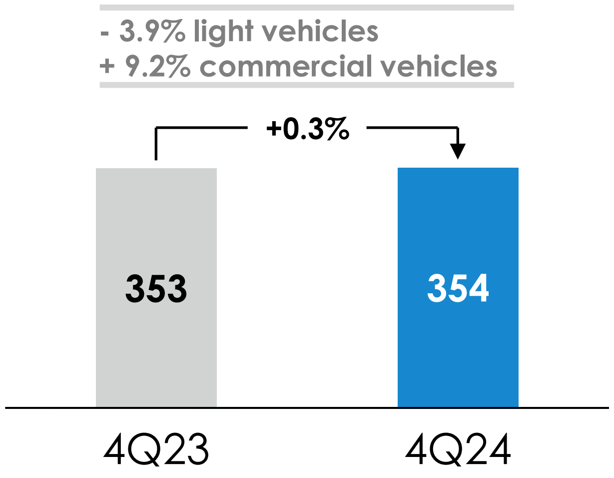
## Market performance[1] - vehicles produced (thousand)

| | 4Q23 | 4Q24 | Var. |
|---|---|---|---|
| Light vehicles | 4.284 | 3.878 | -9,5% |
| Commercial vehicles | 155 | 110 | -29,3% |

[1] Source: S&P Global light vehicles, Global Data commercial vehicles and company estimates.

# Operational Performance - Asia + others[2]

**Net Operating Revenue - R$ million**

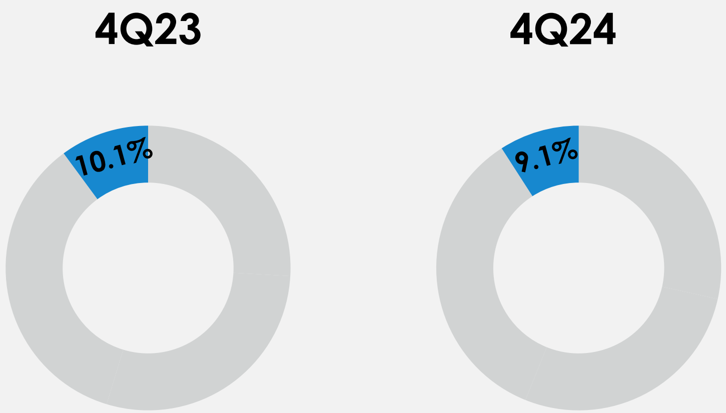



2024

R$ **1.4** billion

**5.2%** vs 2023

**Share of consolidated Net Operating Revenue - (%)**




**Market performance[1] - vehicles produced (thousand)**

| | 4Q23 | 4Q24 | Var. |
|---|---|---|---|
| India - VL | 1.292 | 1.336 | 3,4% |
| India - VC | 118 | 100 | -15,8% |
| Thailand - VL | 443 | 335 | -24,4% |
| South Africa - VL | 143 | 133 | -6,8% |

- Reduction in the volume of aluminum wheels for light vehicles in South Africa and Thailand
- Increase in the volume of steel wheels in India
- Positive exchange rate variation (R$ 54.2 million)

[1] Source: S&P Global light vehicles, Global Data commercial vehicles and Company estimates
[2] Considers plants in Asia + South Africa

VL: light vehicles
VC: commercial vehicles

# Gross Profit (R$ million) and Gross Margin (%)

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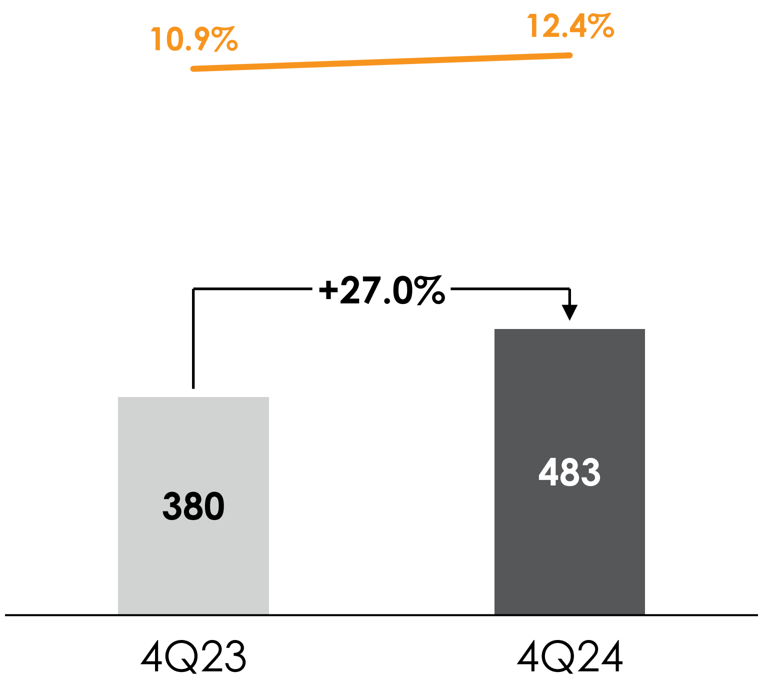
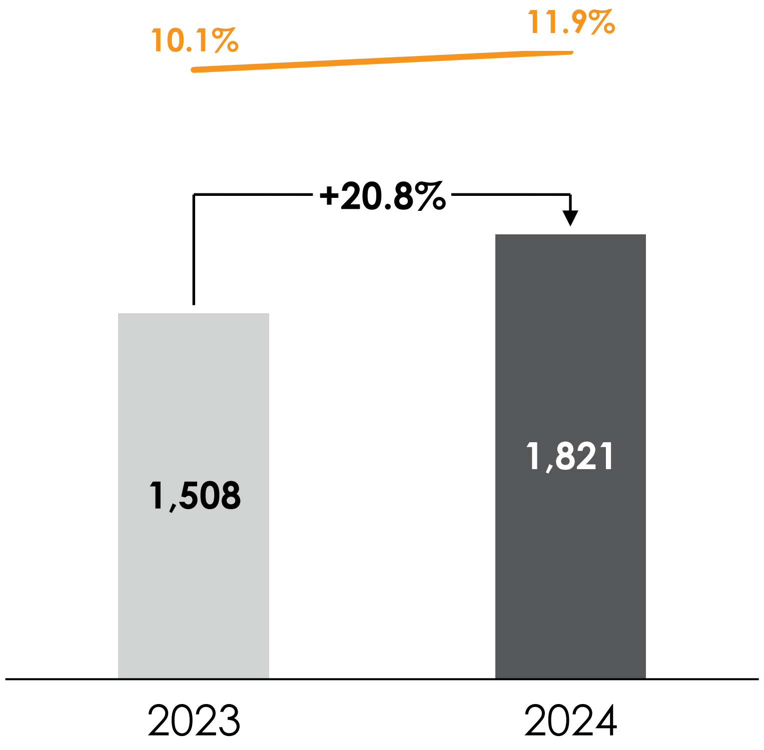
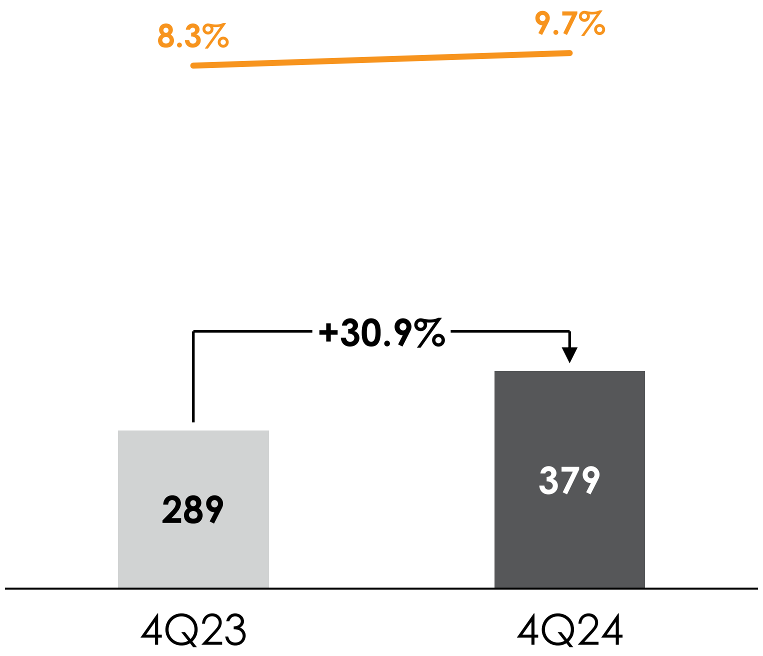
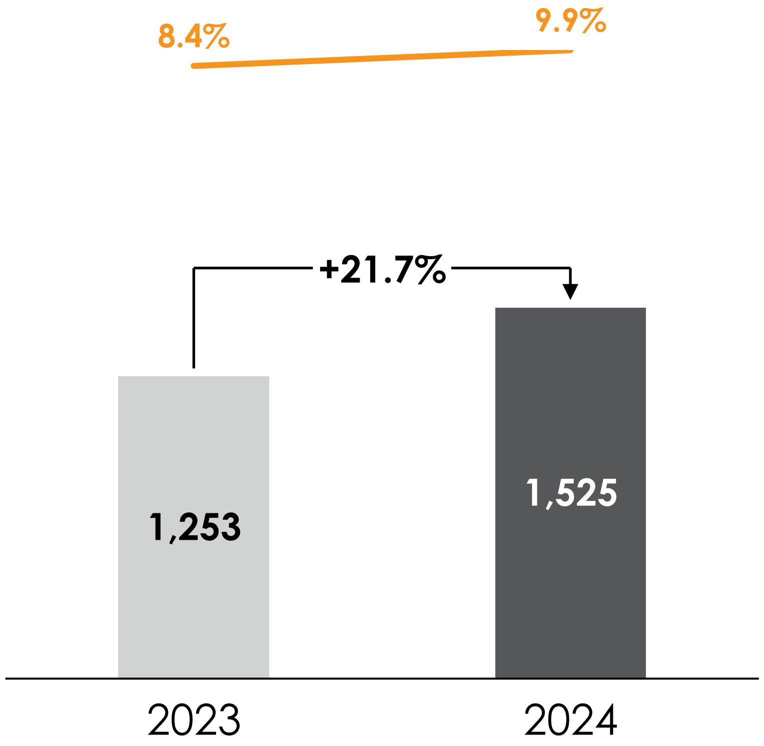



- Gross margin growth of 1.5 p.p. in 4Q24 and 1.8 p.p. in 2024

# EBITDA (R$ million) and EBITDA Margin (%)

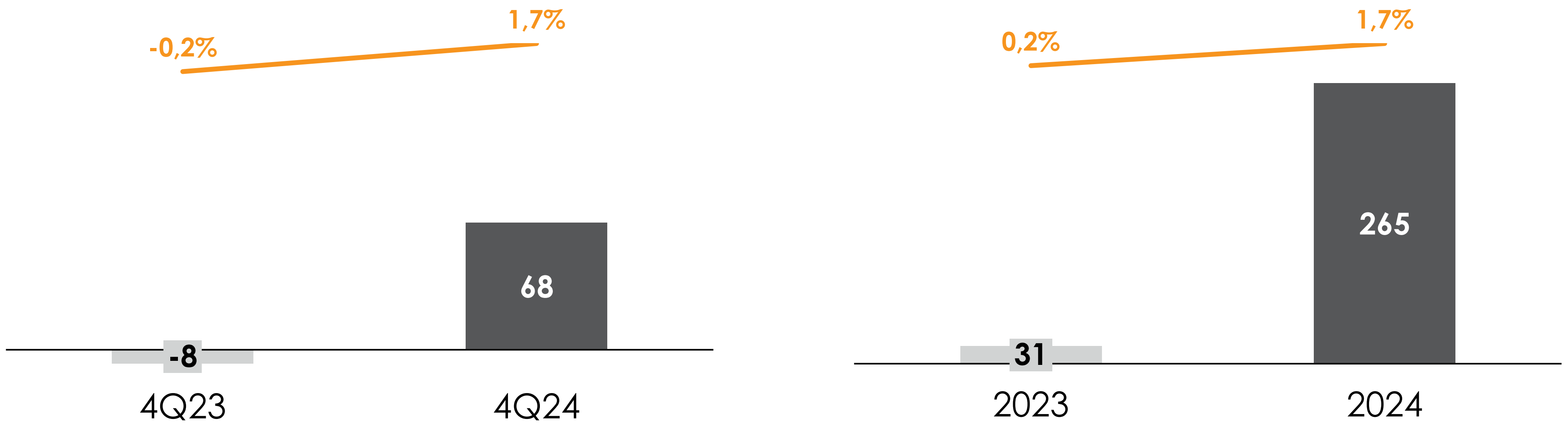



- Growth of 1.6 p.p. in the recurring EBITDA margin in 4Q24 and 1.9 p.p. in 2024

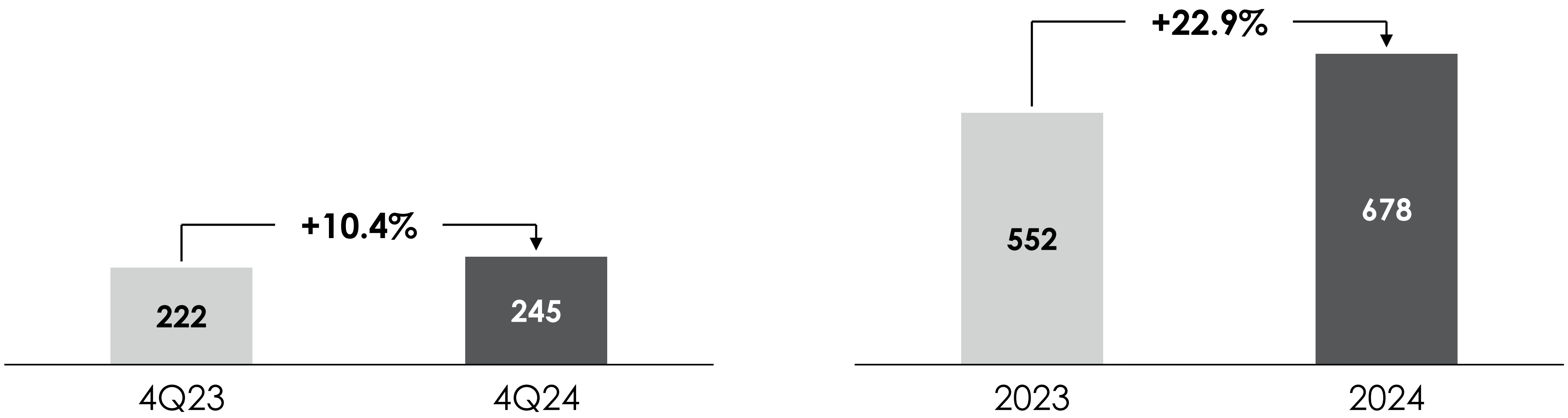
| Adjusted EBITDA Conciliation | 4Q23 | 4Q24 | 2023 | 2024 |
|---|---|---|---|---|
| **EBITDA** | **289,3** | **378,3** | **1.252,9** | **1.524,0** |
| Excl. of ICMS from PIS/Cofins (-) | - | - | 15,0 | - |
| Insurance reimbursement (-) | - | - | 17,5 | 3,6 |
| Restructuring Expenses (+) | 0,4 | 6,9 | 14,4 | 20,2 |
| Put Option - Subsidiary (+) | - | | - | 18,7 |
| **Adjusted EBITDA** | **289,7** | **385,2** | **1.234,7** | **1.560,0** |
| ***Adjusted EBITDA margin %*** | ***8,3%*** | ***9,9%*** | ***8,3%*** | ***10,2%*** |

# Net Income - R$ million




- Distribution of R$ 99.3 million in earnings for 2024
- The net result was negatively impacted by the constitution of a deferred income tax provision (non-cash) related to the exchange rate variation of the local currencies of the Company's subsidiaries in Mexico, the Czech Republic and Turkey compared to their functional currencies in the amount of R$2.2 million in 4Q24 and R$75.2 million in 2024

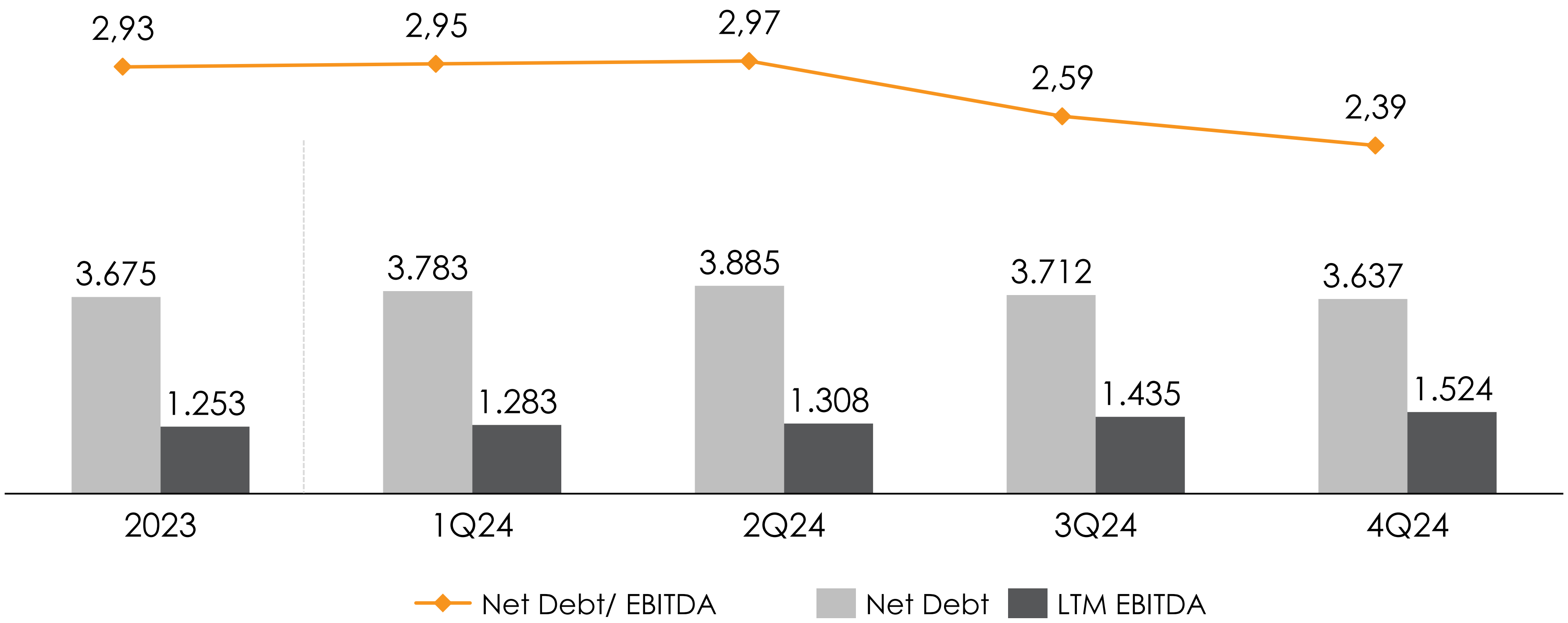
# Investments– R$ million




- Exchange rate variation impacted investments by R$30.9 million in 4Q24 and R$52.9 million in 2024
- Cash investments of R$ 590.9 million in 2024, compared to R$ 505.2 million in 2023
- The main investments in the period were related to increasing capacity in North America and the construction of a new aluminum wheel plant for trucks in Europe

# Financial leverage

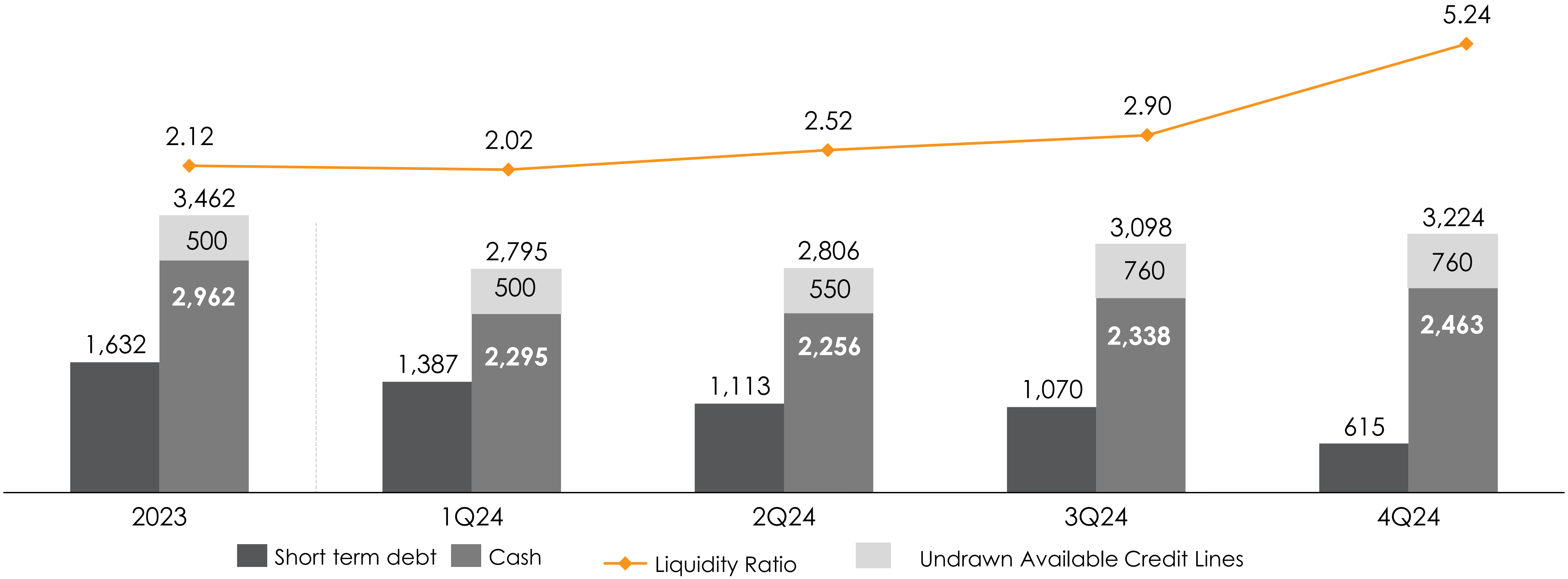
**Leverage - net debt / EBITDA**




- Devaluation of the real negatively impacted net debt in 4Q24 by R$ 78.8 million compared to 3Q24 and R$ 407.7 million compared to 2023

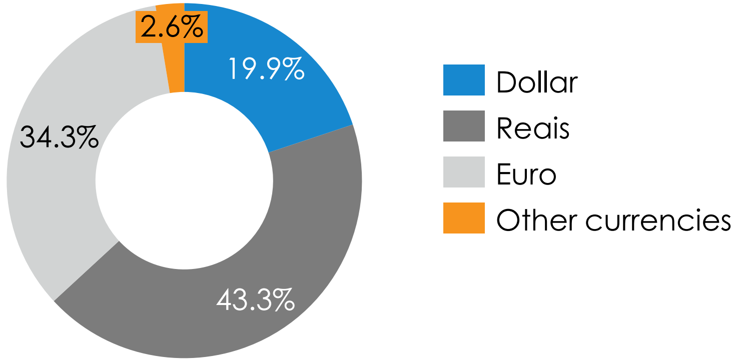
# Liquidity Ratio

**Liquidity ratio – cash / short-term debt**

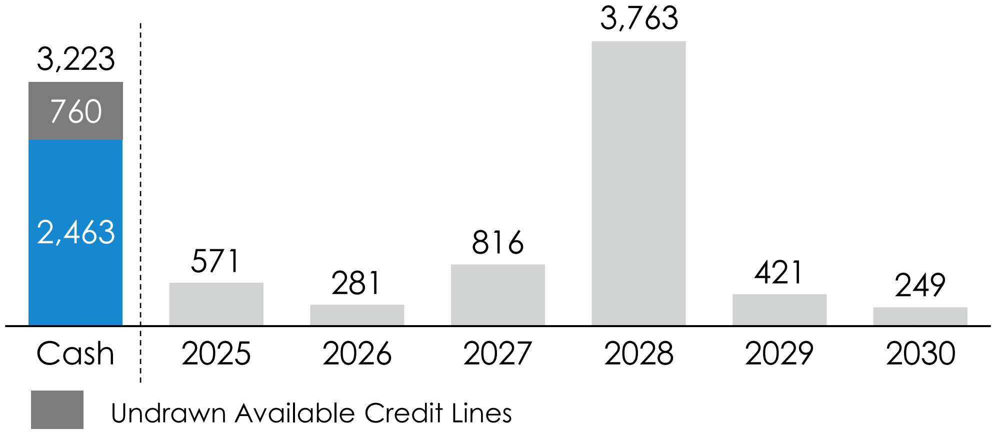


# Gross Debt (R$ million)

## Gross debt composition

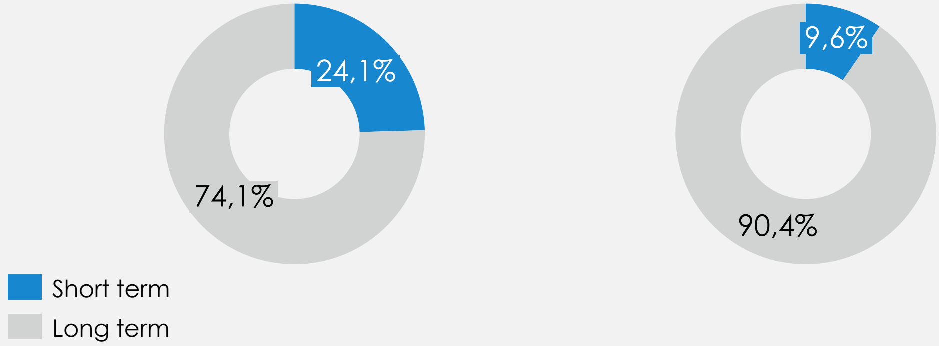



## Debt Maturity* - R$ million




Gross debt (4Q24)* : R$6,100.7 million

**4Q23** **4Q24**




| | 4Q23 | 4Q24 |
|---|---|---|
| Cost (BRL) | CDI + 2.1% | CDI + 1.6% |
| Cost (EUR) | 4.6% | 3.5% |
| Cost (USD) | 6.2% | 5.6% |
| Average time | 4.2 years | 3.8 years |

*Includes financial instruments

# Main Launches - 4Q24


## SOUTH AMERICA

Citroen Basalt

Aluminum wheels - 16"

Limeira, Brazil


## EUROPE

DAF XB

Steel wheels - 17" and 19"

Manisa, Turkey

## NORTH AMERICA

Kia K4

Steel Wheels - 15" and 16"

San Luis Potosi, Mexico

## ASIA

BIZ NEX Tuk Tuk

Aluminum wheels - 12"

Saraburi, Thailand

# 4Q24 Awards and Highlights

## Clients

"Customer Service and After Sales on Time" - GM, Brazil

"Excellence in supplier quality"- Daimler, India

"Excellence in Quality" - Hyundai Motors, Brazil

"Key Supplier" - Tredit Tire and Wheel , Brazil and India

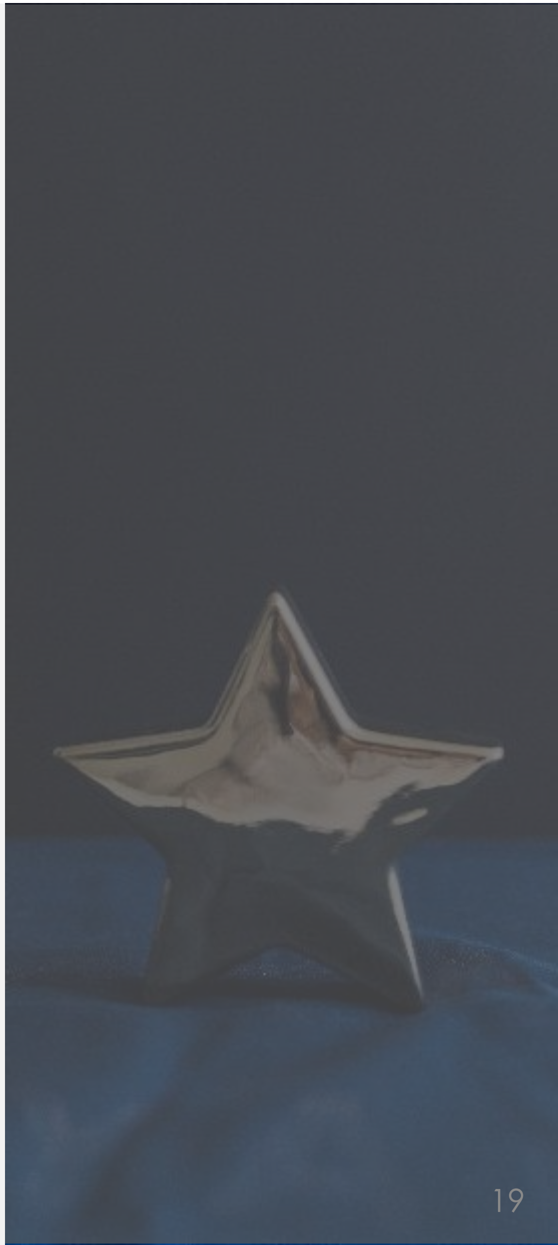
## Others

"HR diversity and inclusion best practices" - Global India Business Forum, India

"Czech & Slovak Industria 4.0 : Implementation in the factory category" - *Confederation of Czech Industry* , Czech Rep.

"1st place in the Excellence in Productivity category" - Kaizen Institute, Mexico

"Thailand 5s Award 2024 (Bronze Level)" - Technology Promotion Association (Thailand-Japan), Thailand



# Sustainable Journey in 2024

## Commitment to best governance, environmental and social practices

### ISE B3

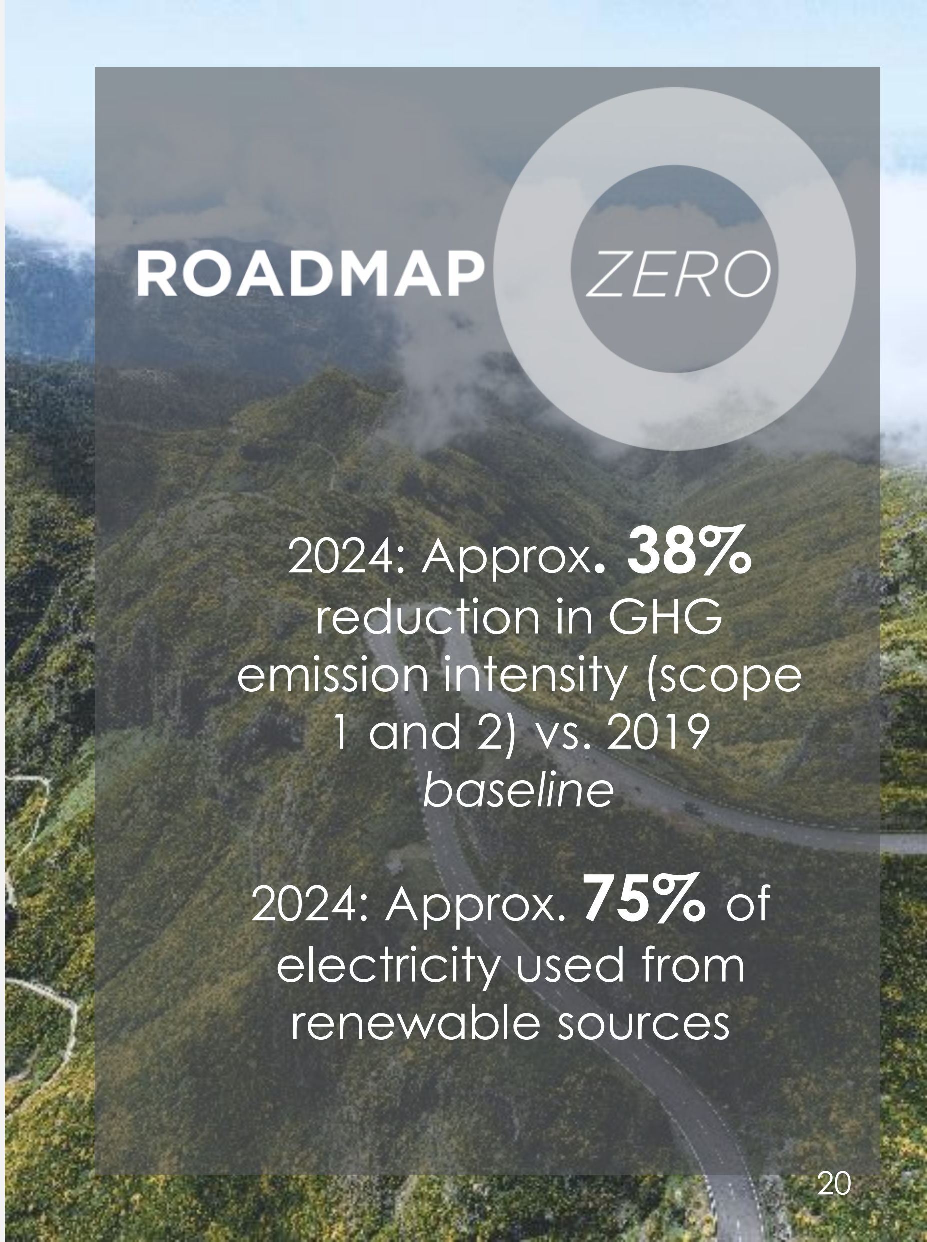
Staying in the Corporate Sustainability Index

### ICO2 B3

Debut in ICO2 (Carbon Efficient Index)

### IDIVERSA B3

Debut in the Diversity Index



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