

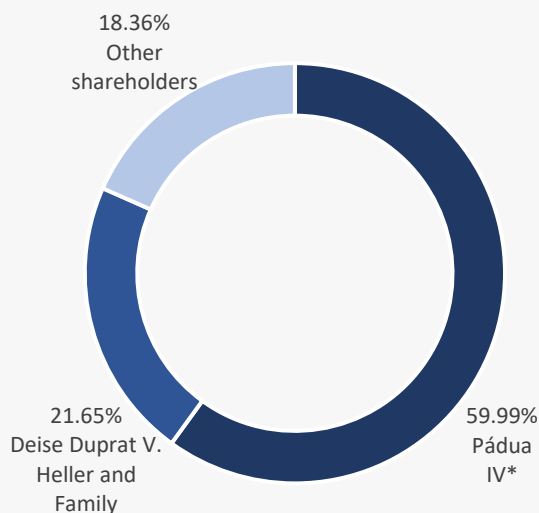
Plascar

PRESS RELEASE 3Q2024

Plascar Participações Industriais S.A. (Bovespa: PLAS3), through its subsidiary Plascar Ltda., is a Brazilian industry that in 2024 celebrated sixty-one years of history, operating in the market of plastic transformation, and development of parts and internal and external finishes for vehicles. The Company is responsible for providing high-quality products to most of automobile manufacturers in Brazil.

Currently, Plascar has four strategically positioned plants in the states of Sao Paulo and Minas Gerais, where it houses an injectors' park with capacity of strength of closing of 70 to 3,200 tons, automatic and manual painting lines, chrome plating, metallization, welding, and SMC press, in addition to counting on own tools for the construction and maintenance of the molds.

Corporate structure



*Indirectly controlled by Mapa Capital

Quotation 09/30/2024

PLAS3 – R\$ 6.59

Quantity of shares

Common shares: 12,425 million

Market Price as of

09/30/2024

BRL 81,881

BOARD OF DIRECTORS

Antonio Farina
Daniel Alves Ferreira
João Luís Gagliardi Palermo
Paulo André Porto Bilyk
Paulo Zimath

AUDIT COMMITTEE

Charles Dimetrius Popoff
Maria Gustavo Heller Brito
Luiz Carlos Zavata

RI CONTACT

Fernando Magano Henriques

Financial Officer and Officer of
Relationship with Investors
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HIGHLIGHTS

3Q24

BRL 374.1

22.2% vs. 3Q23

Gross Revenue

BRL 19.6

6.6% of margin

EBITDA

Performance Plascar vs. The Market

19% in the production of vehicles¹ in Brazil vs. 3Q23
+ 22.2% in gross revenue vs. 3Q23

¹According to data from ANFAVEA

Performance in the


BRL '000	3Q2024	3Q2023	% Var.	9M2024	9M2023	% Var.
Gross Revenue	374,122	306,143	22.2%	1,044,289	863,206	21.0%
Net revenue	297,417	242,399	22.7%	829,650	691,789	19.9%
Gross income	45,548	35,337	28.9%	134,511	79,600	69.0%
% Gross margin	15.3%	14.6%	0.7 p.p.	16.2%	11.5%	4.7 p.p.
EBITDA (1)	19,572	16,950	15.5%	62,358	96,039	(35.1%)
% EBITDA Margin	6.6%	7.0%	-0.4 p.p.	7.5%	13.9%	-6.4p.p.
Net profit (loss)(2)	(35,649)	(30,833)	(15.6%)	(88,189)	51,127	(272.5%)

Elimination of non-recurring items

Individual Transaction PGFN

BRL '000	3Q2024	3TQ023	9M2024	9M2023
Discount of fines			(3,891)	(75,894)
EBTIDA Margin (adjusted) (1)	19,572	16,950	58,467	20,145
Interest discount and tax losses			(6,099)	(101,316)
Adjusted profit (loss)(2)	(35,649)	(30,833)	(98,179)	(126,083)

Comments of the management



Plascar ended the 9M'2024 with positive results and showing its continuous growth in the market. With the recovery of the segment of heavy vehicles, after the implementation of Euro 6, and its return to normal levels of production and sales, the production of trucks contributed positively to the increase of 21.0% of its gross revenue in comparison to the same period of 2023. In addition, when comparing the performance of Plascar with the performance of the market, it is noted that the Company has gained the trust of customers, considering that, according to AFAVEA, the production of vehicles in the 3Q24 increased by 19% in comparison to 3Q23, while the increase in Plascar's Gross Revenue in the same period was 22.2.

This scenario, summed to a higher efficiency of the Company, took us to a growth of 69% in Gross Income compared to the 9M'2023 and of 28.9% analyzing the 3Q24 vs. 3Q23. However, when comparing EBITDA of these periods, a significant decrease is observed in 2024. This is mainly due to the effects of discount of fines, interest, and use of tax losses, and negative basis of CSLL from renegotiation of tax liabilities with the Office of the General Counsel for the National Treasury that occurred in June 2023.

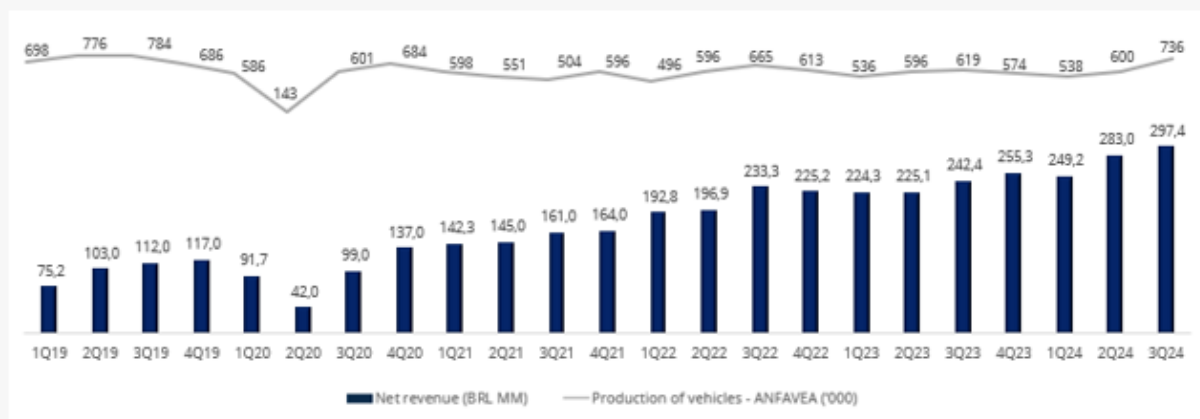
According to the monthly survey of the Brazilian Association of Automotive Vehicle Manufacturers (ANFAVEA), the production in the third quarter totaled 715,000 units, 19% more than the same period of 2023. In the accumulated for the year, the increase in production is 7% on the nine months of 2023.

Automotive Market

The closing of the third quarter brought good news to Brazilian automotive sector. In relation to industrial production, this was the best quarter since the third quarter of 2019, i.e., the best in five years. The levels recorded before the pandemic were also recovered with daily average of 11.2 thousand automotive vehicles registered in September. Exports start to give signs of recovery after the first semester far below expected.

Registrations kept a growing pace. In total, 236,3 thousand vehicles were licensed in September, including light commercial vehicles, trucks, and buses, which represented a positive variation of 19.5% in comparison to September 2023. The resumption in the accumulated from January to September also catches attention, with a growth of 14.1%, totaling 1,859 thousand vehicles sold until now. This is the best result since 2019.

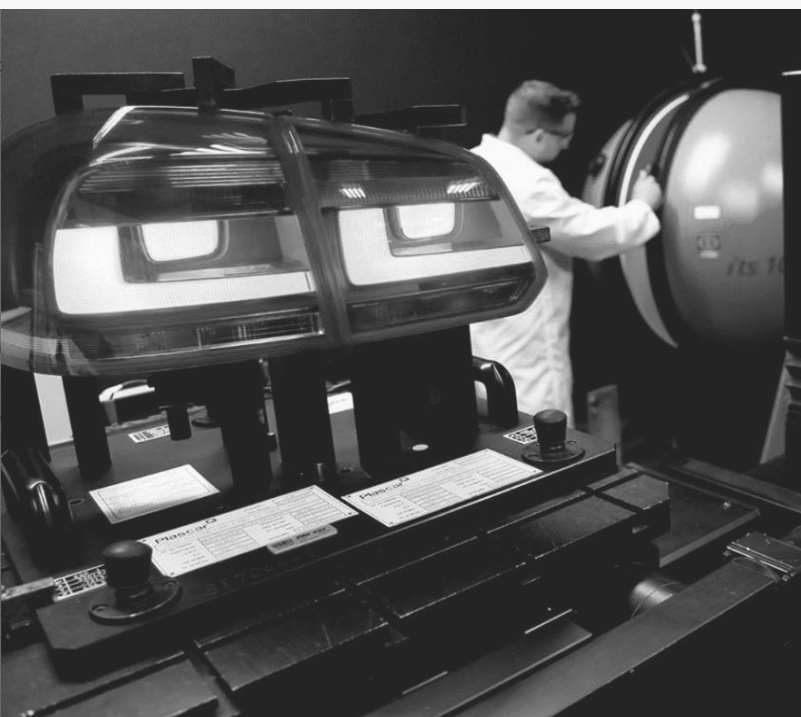
Net Revenue Plascar x Market Performance



After the result verified in this period, ANFAVEA reviewed their sales projections, which previously had maintained the increase from 6% to 10.9%.

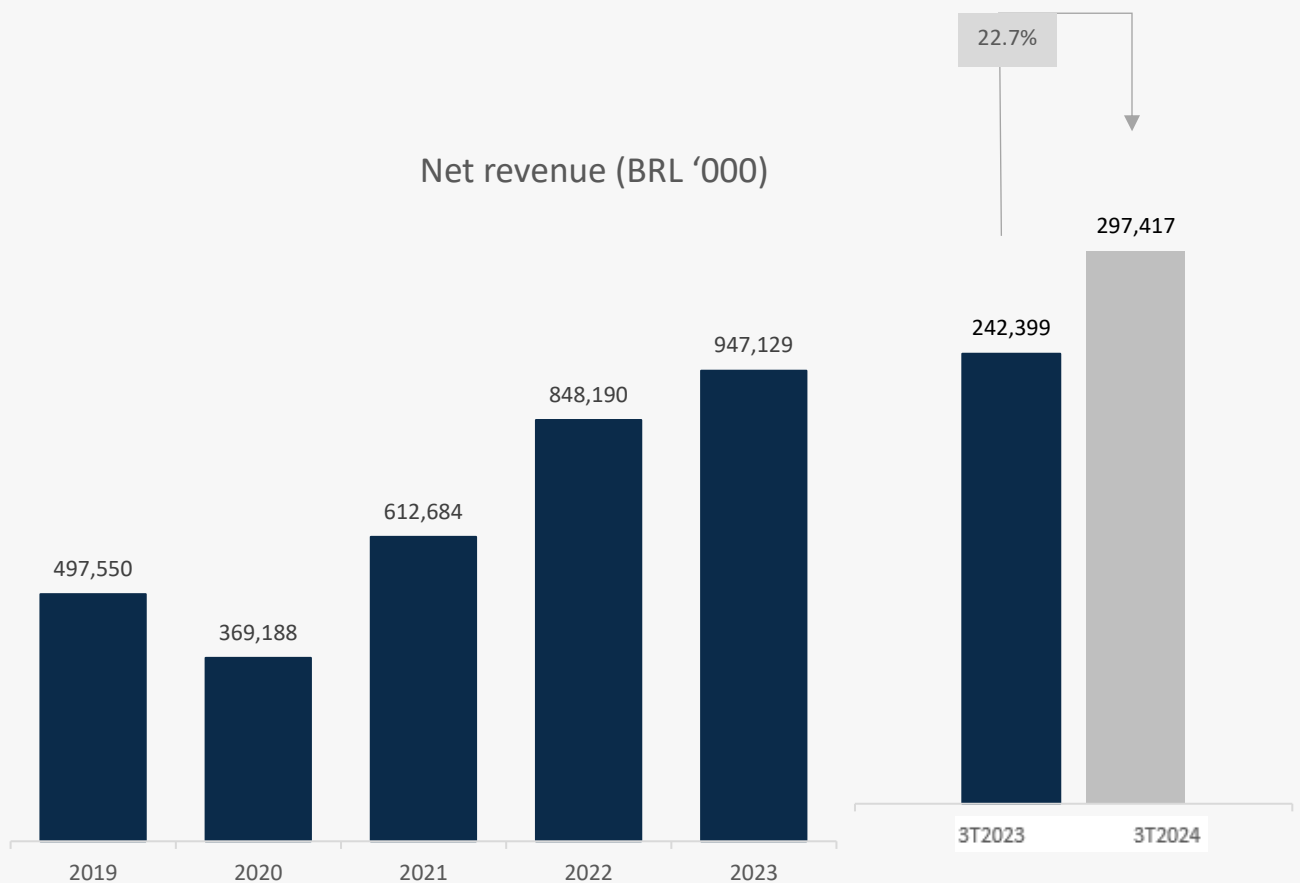
AUTOMOTIVE SCENARIO	3Q24	3Q23	% Var.
Production of vehicles	736	619	19.0%
Sales of vehicles	715	631	13.3%

Source: ANFAVEA – BRASIL



Net revenue

Plascar Net Revenue followed the upward trend of the previous quarter, ending with a positive variation of 22.7% in relation to the third quarter of 2023, while the improvement in the 9M'2024, in relation to the same period of the previous year was 19.9%. This positive result is due to new projects that started during 2023 and in the 9M'2024.

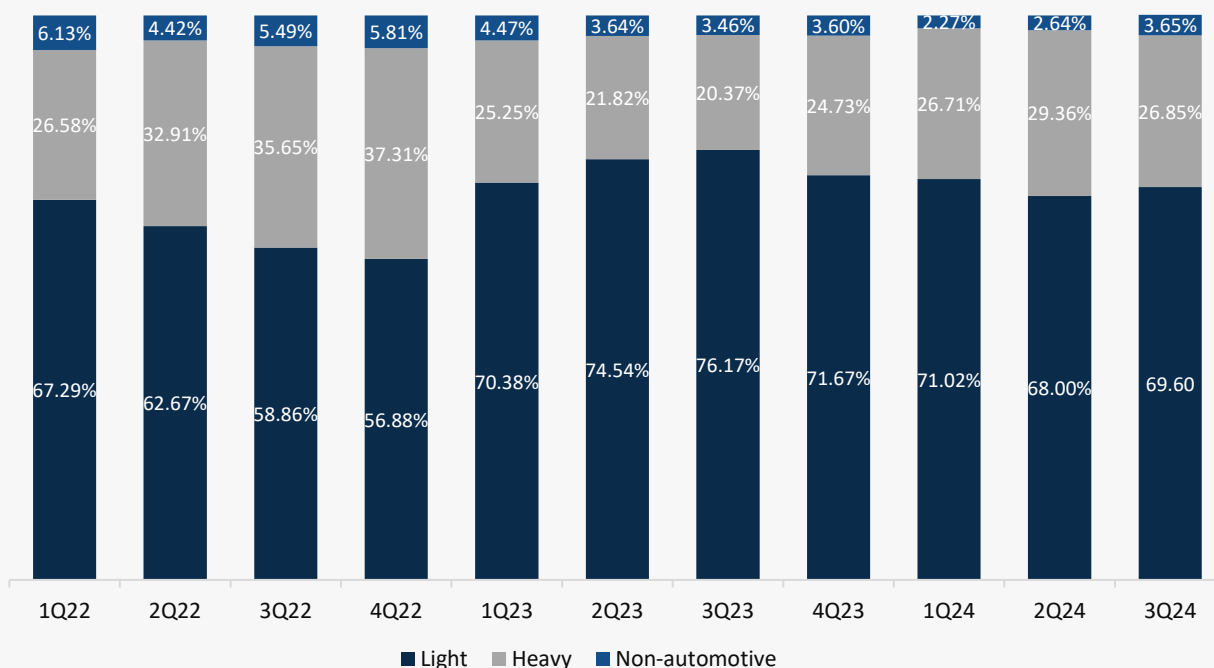


Performance per Business Segment

Company's Gross Revenue in the third quarter of 2024 increased by 22.2% in relation to the same period of 2023. As in the previous quarter, this result was possible due to the increase in the sales volume and the recovery of heavy vehicles segment. This segment reached the participation of 26.55% of the total, a decrease of 2.51 p.p. In relation to 2Q24 and 6.57 p.p. in relation to 3Q23. The recovery of heavy vehicles was perceived in the sector as a whole, as disclosed by ANFAVEA.

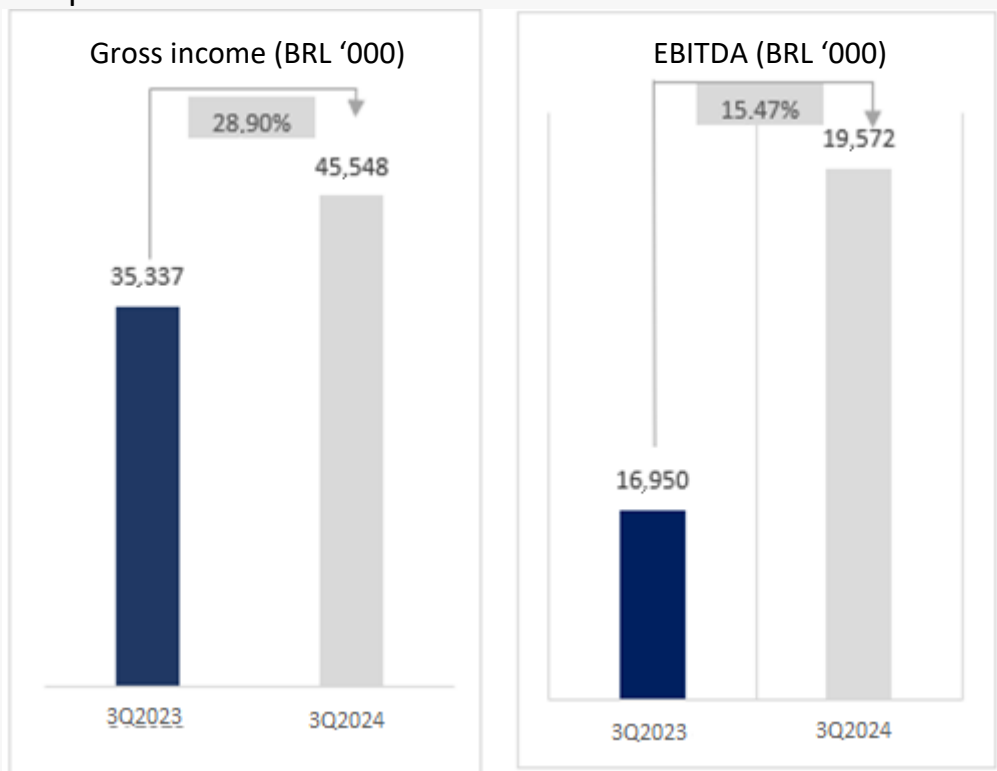
In relation to other segments, there was an increase in the participation of the segment of light vehicles, from 68.00% in the 2Q24 to 69.6%. In relation to 3Q23, the decrease was 6.57 p.p. However, this drop in interest happen with an increase of the revenue of the segment in 3Q24 in relation to the periods mentioned, showing that, despite the fact that the revenue of the segment of light vehicles is increasing, the segment of heavy vehicles is increasing even more.

Gross billing

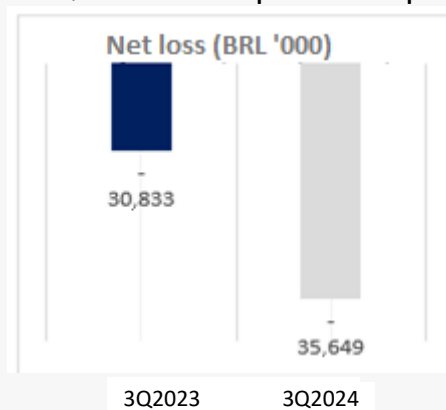


Performance by business Unit

The Company's Gross Income improved 28.9% in the 3Q24 in relation to the same period of 2023, and the EBITDA improved 15.5% in the periods compared.

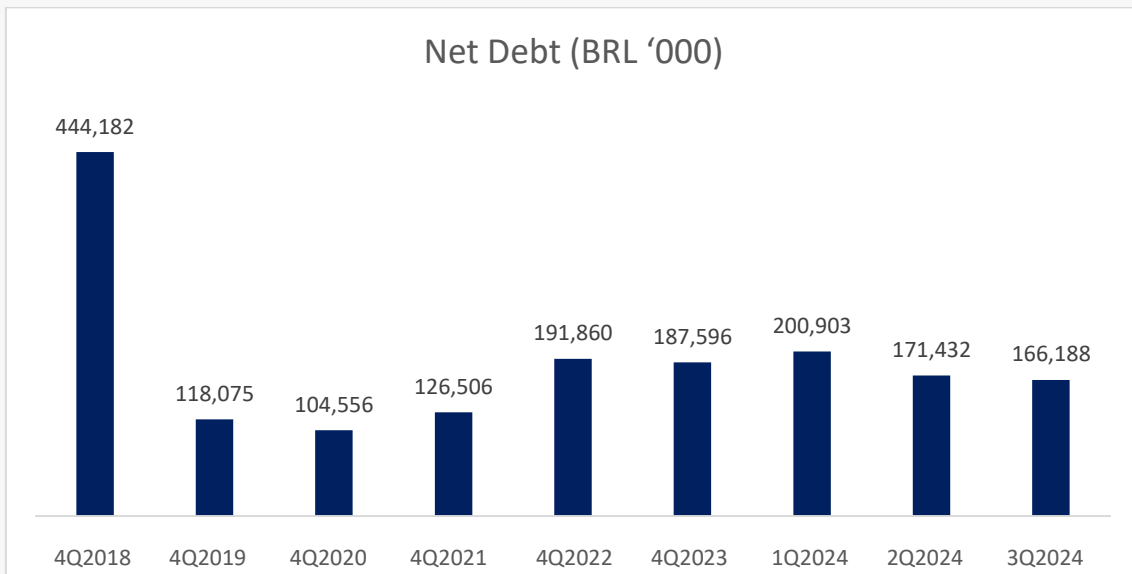


Despite the increase in the Company's revenue, Income dropped R\$ 4,816 when comparing to the 3Q24 with the previous quarter.

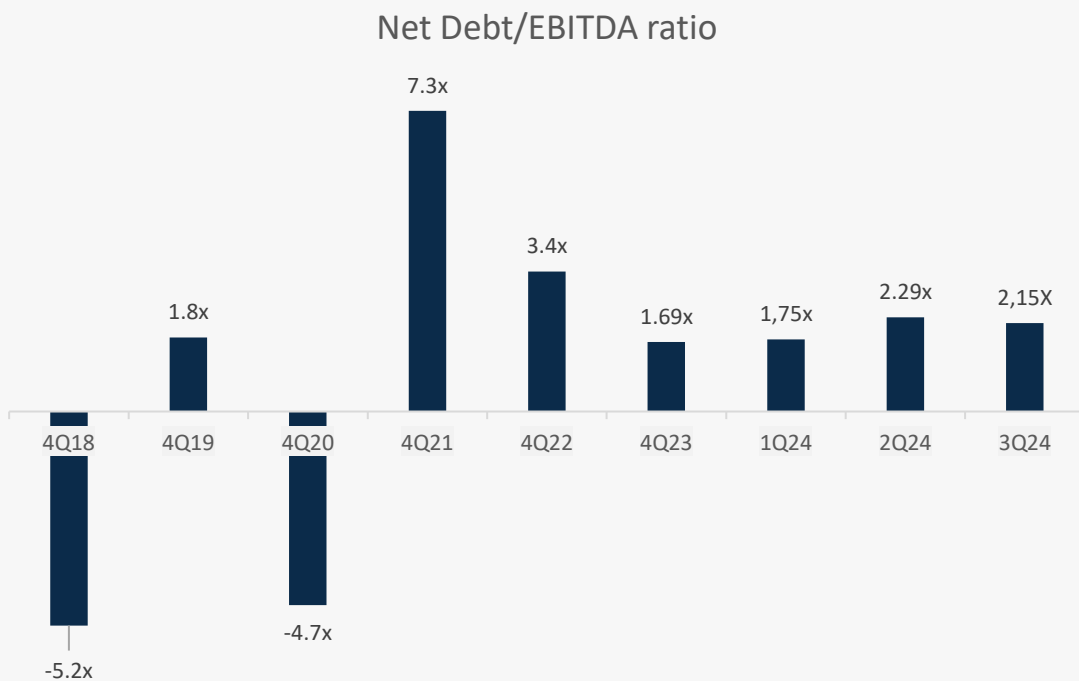


Net Debt

The Company's Net Debt dropped R\$ 29,471 in the second quarter of 2024, remaining aligned with the changes observed in other periods.



Due to the reduction in Net Debt observed in the 3Q of 2024 in relation to the 2Q of 2024, the Company had an improvement in the level of debt in the compared periods.



Income statement

Statement of profit or loss for the years ended September 30, 2024 and 2023

(In thousands of reais)

	Parent		Consolidated	
	09/30/2024	09/30/2023	09/30/2024	09/30/2023
Net operating revenue	-	-	829,650	691,789
Cost of sales	-	-	(695,139)	(612,189)
Gross profit	-	-	134,511	79,600
Operating income (expenses)				
Selling expenses	-	-	(42,945)	(39,575)
General and Administrative Expenses	(1,897)	(1,446)	(81,684)	(60,592)
Profit or loss using the equity method	(86,590)	52,367	-	-
Other Operational Expenses - Net	-	-	5,731	72,961
Operating profit or loss	(88,487)	50,921	(118,898)	(27,206)
Profit (loss) before finance income	(88,487)	50,921	15,613	52,394
Finance income				
Finance costs	(33)	(102)	(108,121)	(68,455)
Finance revenue	331	308	4,269	7,958
	298	206	(103,852)	(60,497)
Profit (loss) before income tax and social contribution	(88,189)	51,127	(88,239)	(8,103)
Deferred income tax and social contribution	-	-	50	59,230
	-	-	50	59,230
Profit (loss) for the year	(88,189)	51,127	(88,189)	51,127

Statements of financial position

Assets

Statements of financial position

(In thousands of reais)

	Parent		Consolidated	
	09/30/2024	12/31/2023	09/30/2024	12/31/2023
Current Assets				
Cash and cash equivalents	20,731	13,833	29,951	16,841
Trade receivables	-	-	92,357	77,082
Inventories	-	-	96,135	99,014
Recoverable Taxes	76	40	5,805	5,366
Other assets	99	-	12,799	15,995
Total current assets	20,906	13,873	237,047	214,298
Non-current assets				
	09/30/2024	12/31/2023	09/30/2024	12/31/2023
Recoverable Taxes	-	-	58,047	62,616
Judicial deposits	-	-	1,768	1,436
Other assets	-	-	311	336
Investments properties	-	-	8,114	8,182
Property, plant, and equipment	7	7	311,746	318,949
Right of use of assets	-	-	57,165	73,272
Total non-current	7	7	437,151	464,791
Total assets	20,913	13,880	674,198	679,089

Statements of financial position

Liabilities

Statements of financial position

(In thousands of reais)

	Parent		Consolidated	
	09/30/2024	12/31/2023	09/30/2024	12/31/2023
Current Liabilities				
Borrowings and financing	-	-	125,832	118,968
Lease liabilities	-	-	33,849	36,167
Trade payables	-	-	89,122	100,185
Taxes and contributions payable	48	66	7,551	10,696
Taxes and contributions payable in installments	-	-	96,459	76,719
Payroll, accrued vacation and related taxes payable	-	-	92,917	78,511
Advances from customers	-	-	30,170	25,711
Payables to related parties	-	-	-	1,016
Other liabilities	-	-	50,173	31,827
Total current liabilities	48	66	526,073	479,800
Non-Current Liabilities				
Borrowings and financing	-	-	69,947	85,469
Lease liabilities	-	-	36,374	54,516
Related parties	40,459	31,810	7,714	7,335
Taxes and contributions payable in installments	-	-	305,852	208,052
Deferred income tax and social contribution	-	-	24,157	22,536
Provision for risks	-	-	20,002	9,343
Allowance for losses on investments in subsidiary	477,876	391,285	-	-
Other liabilities	-	-	181,549	221,319
Total non-current liabilities	518,335	423,095	645,595	608,570
	518,383	423,161	1,171,668	1,088,370
Equity				
Share capital	931,455	931,455	931,455	931,455
Valuation adjustments to equity	315	311	315	311
Accumulated losses	(1,429,240)	(1,341,047)	(1,429,240)	(1,341,047)
Attributed to non-controlling interests	(497,470)	(409,281)	(497,470)	(409,281)
Total equity	(497,470)	(409,281)	(497,470)	(409,281)
Total liabilities and equity	20,913	13,880	674,198	679,089

Statement of cash flows

Statements of cash flows for the years ended September 30, 2024 and 2023

(In thousands of reais)

Cash flow from operating activities

	Parent		Consolidated	
	09/30/2024	09/30/2023	09/30/2024	09/30/2023
Profit (loss) for the year before income tax and social contribution	(88,189)	51,127	(88,239)	(8,103)
Adjustments to reconcile loss to cash provided by (used in) operating activities:				
Depreciation	-	-	25,543	24,278
Amortization	-	-	17,113	15,694
Loss (gain) in sale of property, plant, and equipment	-	-	2,029	1,986
Interest and inflation adjustment, net	-	-	103,460	101,517
Discount of interest and fines on individual Transaction PGFN	-	-	(8,318)	(116,507)
Provision for lawsuits	-	-	15,226	3,741
Allowance for adjustment of inventories to market value and obsolescence	-	-	243	440
Recognition (decrease) of allowance for doubtful accounts	-	-	(6,659)	655
Profit or loss using the equity method	86,590	(52,367)	-	-
(Increase) Decrease of assets accounts:	-	-	-	-
Trade receivables	-	-	(8,616)	(13,048)
Inventories	-	-	2,636	20,169
Recoverable Taxes	(36)	22	4,130	28,634
Judicial deposits	-	-	(332)	85
Other asset accounts, net	-	-	3,289	1,003
Trade payables	-	-	(12,303)	(6,844)
Payroll, accrued vacation and related taxes payable	-	-	105,560	32,282
Advances from customers	-	-	4,459	(6,006)
Taxes and social contributions payable	(17)	(121)	(13,667)	20,023
Provision for legal disputes payment	-	-	(4,568)	(3,134)
Other liabilities accounts, net	(99)	18	(28,562)	(14,946)
Interest paid	-	-	(44,183)	(48,825)
Net cash provided by (used in) operating activities	(1,751)	(1,321)	68,241	33,094
Cash flow from investing activities				
Purchase of property, plant, and equipment	-	-	(20,370)	(18,701)
Net cash used in investing activities	-	-	(20,370)	(18,701)
Cash flow from financing activities				
Borrowings	-	-	140,526	87,978
Repayment of borrowings and financing (principal)	-	-	(175,666)	(115,169)
Net reduction in intragroup loans receivable from related parties	8,649	(9,799)	379	59
Net cash used in financing activities	8,649	(9,799)	(34,761)	(27,132)
(Decrease)/ increase in cash and cash equivalents	6,898	(11,120)	13,110	(12,739)
Cash and cash equivalents at the beginning of year	13,833	18,156	16,841	24,815
Cash and cash equivalents at the end of year	20,731	7,036	29,951	12,076
(Decrease)/ increase in cash and cash equivalents	6,898	(11,120)	13,110	(12,739)