

(A free translation of the original in Portuguese)

**Marcopolo S.A.
and Subsidiaries**

**Report of Independent Accountants on Limited
Review of Quarterly Information (ITR)
March 31, 2005 and 2004**

(A free translation of the original in Portuguese)

Report of Independent Accountants on the Limited Review

To the Board of Directors and Stockholders
Marcopolo S.A.

- 1 We have carried out a limited review of the accounting information included in the Quarterly Information (ITR) of Marcopolo S.A. and its subsidiaries for the quarter ended March 31, 2005. This information is the responsibility of the Company's management.
- 2 Our review was carried out in accordance with specific standards established by the Institute of Independent Auditors of Brazil (IBRACON), in conjunction with the Federal Accounting Council (CFC), and mainly comprised: (a) inquiries of and discussions with management responsible for the accounting, financial and operating areas of the Company with regard to the main criteria adopted for the preparation of the quarterly information and (b) a review of the significant information and of the subsequent events which have, or could have, significant effects on the Company's financial position and operations.
- 3 Based on our limited review, we are not aware of any material modifications that should be made to the quarterly information referred to above in order that such information be stated in accordance with the accounting practices adopted in Brazil applicable to the preparation of quarterly information, consistent with the Brazilian Securities Commission (CVM) regulations.

Marcopolo S.A.

- 4 The Quarterly Information (ITR) also includes accounting information relating to the operations of the first quarter and to the balance sheet for the year ended December 31, 2004, presented for comparison purposes. The limited review of the Quarterly Information (ITR) for the first quarter of 2004 and the audit of the financial statements for the year ended December 31, 2004 were conducted by other independent accountants who issued, respectively, a report thereon dated April 30, 2004 without exceptions, and an unqualified opinion dated February 21, 2005.

Porto Alegre, April 29, 2005

PricewaterhouseCoopers
Auditores Independentes
CRC 2SP000160/O-5 "F" RS

Carlos Biedermann
Contador CRC 1RS029321/O-4

(A free translation of the original in Portuguese)
FEDERAL GOVERNMENT SERVICE
BRAZILIAN SECURITIES COMMISSION (CVM)
QUARTERLY INFORMATION (ITR)
COMMERCIAL, INDUSTRIAL AND OTHER COMPANIES

Unaudited

Corporate Legislation
 March 31, 2005

REGISTRATION WITH THE CVM DOES NOT IMPLY ANY ANALYSIS OF THE COMPANY. COMPANY MANAGEMENT IS RESPONSIBLE FOR THE ACCURACY OF THE INFORMATION PROVIDED.

01.01- IDENTIFICATION

1 - CVM CODE 00845-1	2 - COMPANY NAME MARCOPOLO S.A.	3 - Federal Corporate Taxpayers' Registration Number - CNPJ 88.611.835/0001-29
4 - State Registration Number - NIRE		

01.02 - HEAD OFFICE

1 - ADDRESS Av. Marcopolo, 280		2 - SUBURB OR DISTRICT Planalto			
3 - POSTAL CODE 95086-200		4 - MUNICIPALITY Caxias do Sul			5 - STATE RS
6 - AREA CODE 54	7 - TELEPHONE 209-4000	8 - TELEPHONE -	9 - TELEPHONE -	10 - TELEX	
11 - AREA CODE 54	12 - FAX 209-4010	13 - FAX -	14 - FAX -		
15 - E-MAIL http://www.marcopolo.com.br					

01.03- INVESTOR RELATIONS OFFICER (Company Mail Address)

1 - NAME Carlos Zignani					
2 - ADDRESS Av. Marcopolo, 280			3 - SUBURB OR DISTRICT Planalto		
4 - POSTAL CODE 95086-200		5 - MUNICIPALITY Caxias do Sul			6 - STATE RS
7 - AREA CODE 54	8 - TELEPHONE 209-4115	9 - TELEPHONE -	10 - TELEPHONE -	11 - TELEX	
12 - AREA CODE 54	13 - FAX 209-4010	14 - FAX -	15 - FAX -		
16 - E-MAIL zignani@marcopolo.com.br					

01.04-GENERAL INFORMATION/INDEPENDENT ACCOUNTANT

CURRENT YEAR		CURRENT QUARTER			PRIOR QUARTER		
1-BEGINNING	2-END	3-QUARTER	4-BEGINNING	5-END	6-QUARTER	7-BEGINNING	8-END
1/1/2005	12/31/2005	1	1/1/2005	3/31/2005	4	10/1/2004	12/31/2004
9 - INDEPENDENT ACCOUNTANT PricewaterhouseCoopers Auditores Independentes						10 - CVM CODE 00287-9	
11 - PARTNER RESPONSIBLE Carlos Biedermann					12 - INDIVIDUAL TAXPAYERS' REGISTRATION NUMBER OF THE PARTNER RESPONSIBLE 220.349.270-87		

(A free translation of the original in Portuguese)
FEDERAL GOVERNMENT SERVICE
BRAZILIAN SECURITIES COMMISSION (CVM)
QUARTERLY INFORMATION (ITR)
COMMERCIAL, INDUSTRIAL AND OTHER COMPANIES

Unaudited
 Corporate Legislation
 March 31, 2005

- IDENTIFICATION

1 - CVM CODE 00845-1	2 - COMPANY NAME MARCOPOLO S.A.	3 - Federal Corporate Taxpayers' Registration Number - CNPJ 88.611.835/0001-29
--------------------------------	---	--

- CAPITAL COMPOSITION

Number of shares (Thousands)	Current Quarter 3/31/2005	Prior quarter 3/31/2004	Same quarter in prior year 3/31/2004
Paid-up capital			
1 - Common	42,703	42,703	42,703
2 - Preferred	69,674	69,674	69,674
3 - Total	112,377	112,377	112,377
Treasury Stock			
4 - Common	0	0	0
5 - Preferred	0	0	0
6 - Total	0	0	0

- CHARACTERISTICS OF THE COMPANY

1 - TYPE OF COMPANY Commercial, Industrial, and Other
2 - SITUATION Operating
3 - TYPE OF OWNERSHIP Local Private
4 - ACTIVITY CODE 107 - Machinery, equipment, vehicles, and parts
5 - MAIN ACTIVITY Bodies
6 - TYPE OF CONSOLIDATION Total
7 - TYPE OF REPORT OF THE INDEPENDENT ACCOUNTANT Without exceptions

- COMPANIES EXCLUDED FROM THE CONSOLIDATED FINANCIAL STATEMENTS

1 - ITEM	2 - CNPJ	3 - NAME
-----------------	-----------------	-----------------

- DIVIDENDS APPROVED AND/OR PAID DURING AND AFTER THE QUARTER

1 - ITEM	2 - EVENT	3 - DATE APPROVED	4 - AMOUNT	5 - DATE OF PAYMENT	6 - TYPE OF SHARE	7 - AMOUNT PER SHARE
-----------------	------------------	--------------------------	-------------------	----------------------------	--------------------------	-----------------------------

Marcopolo S.A.

(A free translation of the original in Portuguese)
**FEDERAL GOVERNMENT SERVICE
BRAZILIAN SECURITIES COMMISSION (CVM)
QUARTERLY INFORMATION (ITR)
COMMERCIAL, INDUSTRIAL AND OTHER COMPANIES**

Unaudited

Corporate Legislation
March 31, 2005

01.01 - IDENTIFICATION

1 - CVM CODE 00845-1	2 - COMPANY NAME MARCOPOLO S.A.	3 - Federal Corporate Taxpayers' Registration Number - CNPJ 88.611.835/0001-29
--------------------------------	---	--

01.09 - SUBSCRIBED CAPITAL AND ALTERATIONS IN THE CURRENT YEAR

1 - ITEM	2 - DATE OF ALTERATION	3 - CAPITAL (IN THOUSANDS OF REAIS)	4 - AMOUNT OF THE ALTERATION (IN THOUSANDS OF REAIS)	5 - NATURE OF ALTERATION	7 - NUMBER OF SHARES ISSUED (THOUSANDS)	8 - SHARE PRICE ON ISSUE DATE (IN REAIS)

01.10 - INVESTOR RELATIONS OFFICER

1 - DATE 4/29/2005	2 - SIGNATURE
------------------------------	----------------------

(A free translation of the original in Portuguese)
FEDERAL GOVERNMENT SERVICE
BRAZILIAN SECURITIES COMMISSION (CVM)
QUARTERLY INFORMATION (ITR)
COMMERCIAL, INDUSTRIAL AND OTHER COMPANIES

Unaudited

Corporate
Legislation
March 31, 2005

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

02.01 - Balance Sheet - Assets (R\$ thousand)

1 - Code	2 - Description	3 - 3/31/2005	4 - 12/31/2004
1	Total assets	1,023,868	977,776
1.01	Current assets	683,414	664,153
1.01.01	Cash and banks	21,226	9,446
1.01.02	Receivables	196,239	284,910
1.01.02.01	Trade accounts receivable	279,471	346,840
1.01.02.02	Allowance for doubtful accounts	(7,216)	(6,429)
1.01.02.03	Foreign exchange advances	(76,016)	(55,501)
1.01.03	Inventories	113,011	98,823
1.01.03.01	Finished products	20,763	23,825
1.01.03.02	Work in process	13,529	13,029
1.01.03.03	Raw materials and auxiliary materials	73,829	60,939
1.01.03.04	Goods	211	93
1.01.03.05	Advances to suppliers and others	4,679	937
1.01.04	Other	352,938	270,974
1.01.04.01	Financial investments	241,900	169,445
1.01.04.02	Debtors by contract	3,319	6,521
1.01.04.03	Other accounts receivable	723	327
1.01.04.04	Taxes recoverable	79,351	71,224
1.01.04.05	Deferred taxes and contributions	22,605	21,378
1.01.04.06	Advances to employees	4,519	1,426
1.01.04.07	Application of resources in expenses	521	653
1.02	Long-term receivables	84,449	80,417
1.02.01	Sundry receivables	0	0
1.02.02	Related companies	67,965	64,374
1.02.02.01	Associated companies	1,717	1,856
1.02.02.02	Subsidiary companies	66,248	62,518
1.02.02.03	Other related companies	0	0
1.02.03	Other	16,484	16,043
1.02.03.01	Court deposits	8,338	8,334
1.02.03.02	Deferred taxes and contributions	0	0
1.02.03.03	Trade accounts receivable	4,828	2,499
1.02.03.04	Other accounts receivable	3,318	5,210
1.03	Permanent assets	256,005	253,206
1.03.01	Investments	176,304	173,404
1.03.01.01	Associated companies	2,586	2,197
1.03.01.02	Subsidiary companies	172,736	170,224
1.03.01.03	Other	982	983
1.03.02	Property, plant and equipment	79,701	79,802
1.03.02.01	Land	8,281	8,281
1.03.02.02	Buildings	41,577	41,436
1.03.02.03	Machinery and equipment	69,529	67,833
1.03.02.04	Facilities	33,066	32,710
1.03.02.05	Furniture and fixtures	4,623	4,622
1.03.02.06	Vehicles	2,040	2,046
1.03.02.07	EDP equipment and systems	13,787	14,133
1.03.02.08	Other assets	1,461	1,460
1.03.02.09	Construction in progress	5,838	5,416
1.03.02.10	Advances to suppliers	1,439	1,307
1.03.02.11	Accumulated depreciation	(101,940)	(99,442)
1.03.03	Deferred charges	0	0

(A free translation of the original in Portuguese)
FEDERAL GOVERNMENT SERVICE
BRAZILIAN SECURITIES COMMISSION (CVM)
QUARTERLY INFORMATION (ITR)
COMMERCIAL, INDUSTRIAL AND OTHER COMPANIES

Unaudited

 Corporate
 Legislation
 March 31, 2005

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

02.02 - Balance Sheet - Liabilities and Stockholders' Equity (R\$ thousand)

1 - Code	2 - Description	3 - 3/31/2005	4 - 12/31/2004
2	Total liabilities and stockholders' equity	1,023,868	997,776
2.01	Current liabilities	390,122	402,351
2.01.01	Loans and financing	203,677	163,780
2.01.02	Debentures	0	0
2.01.03	Suppliers	57,305	72,745
2.01.04	Taxes, charges and contributions	6,826	8,395
2.01.05	Dividends payable	0	0
2.01.06	Provisions	56,055	56,257
2.01.06.01	Corporate income tax	4,189	0
2.01.06.02	Social contribution	1,459	0
2.01.06.03	13 th month salary	3,314	0
2.01.06.04	Vacation pay	14,112	18,827
2.01.06.05	Bonuses	2,584	7,936
2.01.06.06	Provision for contingencies	30,397	29,494
2.01.07	Payables to related companies	16,879	12,411
2.01.08	Other	49,380	88,763
2.01.08.01	Salaries and wages	4,331	6,438
2.01.08.02	Advances from customers	6,303	5,521
2.01.08.03	Representatives commission	12,915	14,286
2.01.08.04	Interest on own capital	2,050	35,054
2.01.08.05	Advanced billings	1,060	2,473
2.01.08.06	Management profit sharing	6,329	5,306
2.01.08.07	Other accounts payable	506	316
2.01.08.08	Unbilled services	13,279	16,515
2.01.08.09	Creditors by contract	2,607	2,854
2.02	Long-term liabilities	188,620	159,371
2.02.01	Loans and financing	169,288	140,039
2.02.02	Debentures	0	0
2.02.03	Provisions	0	0
2.02.04	Payables to related companies	0	0
2.02.05	Other	19,332	19,332
2.02.05.01	Benefits to employees	19,332	19,332
2.03	Deferred income	0	0
2.05	Stockholders' equity	445,126	436,054
2.05.01	Realized capital	226,000	226,000
2.05.02	Capital reserves	900	900
2.05.03	Revaluation reserves	0	0
2.05.03.01	Own assets	0	0
2.05.03.02	Subsidiary/associated companies	0	0
2.05.04	Revenue reserves	209,154	209,154
2.05.04.01	Legal	30,544	30,544
2.05.04.02	Statutory	0	0
2.05.04.03	Contingencies	0	0
2.05.04.04	Unrealized profits	0	0
2.05.04.05	Retention of profits	0	0
2.05.04.06	Special for undistributed dividends	0	0
2.05.04.07	Other revenue reserves	178,610	178,610
2.05.04.07.01	Reserve for capital increase	133,410	133,410
2.05.07.07.02	Purchase of shares	22,600	22,600
2.05.07.07.03	Payment of dividends	22,600	22,600
2.05.05	Retained earnings/accumulated losses	9,072	0

(A free translation of the original in Portuguese)

**FEDERAL GOVERNMENT SERVICE
BRAZILIAN SECURITIES COMMISSION (CVM)
QUARTERLY INFORMATION (ITR)
COMMERCIAL, INDUSTRIAL AND OTHER COMPANIES**

Unaudited

Corporate
Legislation
March 31, 2005

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

03.01 - Statement of Income (R\$ thousand)

1 - Code	2 - Description	3 - 1/1/2005 to 3/31/2005	4 - 1/1/2005 to 3/31/2005	5 - 1/1/2004 to 3/31/2004	6 - 1/1/2004 to 3/31/2004
3.01	Gross sales and/or services	308,486	308,486	282,457	282,457
3.02	Revenue deductions	(38,028)	(38,028)	(31,920)	(31,920)
3.03	Net sales and/or services	270,458	270,458	250,537	250,537
3.04	Cost of sales and/or services	(237,709)	(237,709)	(209,862)	(209,862)
3.05	Gross profit	32,749	32,749	40,675	40,675
3.06	Operating expenses/income	(18,254)	(18,254)	(13,314)	(13,314)
3.06.01	Selling	(14,144)	(14,144)	(13,184)	(13,184)
3.06.02	General and administrative	(8,801)	(8,801)	(9,375)	(9,375)
3.06.02.01	General and administrative expenses	(7,430)	(7,430)	(7,864)	(7,864)
3.06.02.02	Management fees	(1,371)	(1,371)	(1,511)	(1,511)
3.06.03	Financial	4,160	4,160	3,893	3,893
3.06.03.01	Financial income	21,340	21,340	16,691	16,691
3.06.03.02	Financial expenses	(17,180)	(17,180)	(12,798)	(12,798)
3.06.04	Other operating income	0	0	0	0
3.06.05	Other operating expenses	(160)	(160)	(467)	(467)
3.06.06	Equity in the results of subsidiary companies	691	691	5,819	5,819
3.07	Operating profit	14,495	14,495	27,361	27,361
3.08	Non-operating results	(39)	(39)	(100)	(100)
3.08.01	Income	19	19	17	17
3.08.02	Expenses	(58)	(58)	(117)	(117)
3.09	Income before taxes and profit sharing	14,456	14,456	27,261	27,261
3.10	Provision for income tax and social contribution	(5,759)	(5,759)	(9,595)	(9,595)
3.11	Deferred income tax	1,227	1,227	2,675	2,675
3.12	Statutory profit sharing and contributions	(852)	(852)	(1,814)	(1,814)

(A free translation of the original in Portuguese)

**FEDERAL GOVERNMENT SERVICE
BRAZILIAN SECURITIES COMMISSION (CVM)
QUARTERLY INFORMATION (ITR)
COMMERCIAL, INDUSTRIAL AND OTHER COMPANIES**

Unaudited

Corporate
Legislation
March 31, 2005

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

1 - Code	2 - Description	3 - 1/1/2005 to 3/31/2005	4 - 1/1/2005 to 3/31/2005	5 - 1/1/2004 to 3/31/2004	6 - 1/1/2004 to 3/31/2004
3.12.01	Profit sharing	(852)	(852)	(1,814)	(1,814)
3.12.01.01	Management profit sharing	(852)	(852)	(1,814)	(1,814)
3.12.02	Contributions	0	0	0	0
3.13	Reversal of interest on own capital	0	0	0	0
3.15	Net income for the period	9,072	9,072	18,527	18,527
	Number of shares (thousand), excluding treasury stock	112,377	112,377	112,377	112,377
	Net income per share	0.08073	0.08073	0.16486	0.16486
	Loss per share				

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

04.01 – Notes to the Quarterly Information

1 Operations

The objectives are the manufacture and sale of buses, automotive vehicles, bodies, parts, agricultural and industrial machinery, imports and exports, and also participations in other companies.

2 Presentation of the Quarterly Information

The quarterly information was prepared based on the accounting practices established by Brazilian corporate legislation and the Brazilian Securities Commission regulations.

Description of the significant accounting practices

a. Determination of net income

Net income is determined on the accrual basis of accounting.

Sales revenue is recorded in results when all the risks and benefits inherent to the product are transferred to the purchaser. Revenue from services rendered is recorded in results on their realization. Revenue is not recognized if there is a significant uncertainty about realization.

b. Accounting estimates

Accounting estimates were based on objective and subjective factors, according to management judgement to determine the appropriate amount to be recorded in the financial statements. Significant items subject to these estimates and assumptions include the residual value of property, plant and equipment, allowance for doubtful accounts, inventories and deferred income tax assets, provision for contingencies, valuation of derivative instruments and assets and liabilities related to employees' benefits. Settlement of transactions involving these estimates may result in different amounts due to inaccuracies inherent to the process of their determination. The Company reviews the estimates and assumptions at least annually.

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

04.01 – Notes to the Quarterly Information

c. Foreign currency

Monetary assets and liabilities denominated in foreign currencies were converted into reais using the foreign exchange rate on the closing date of the balance sheet. Differences arising from the conversion of currency were recognized in the statement of income. For companies located abroad, their non-monetary assets and liabilities, which are presented at historical cost, were converted into reais using the exchange rate on the closing date of the balance sheet.

d. Current assets and long-term receivables

- **Financial investments**

Financial investments are evaluated at cost, plus accrued earnings up to the balance sheet date, not exceeding market value.

- **Allowance for doubtful accounts**

The allowance for doubtful accounts was set up at an amount considered sufficient by management to cover possible losses on the realization of receivables.

- **Inventories**

Inventories are stated at average purchase or production cost, which is lower than market value.

Cost of inventories includes expenses incurred on the purchase, transportation and storage of inventories. In the case of finished products and work in process, cost includes part of the general manufacturing expenses based on normal operating capacity.

- **Other current assets and long-term receivables**

These are stated at net realizable value.

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

04.01 – Notes to the Quarterly Information

e. Permanent assets

- **Investments**

Investments in subsidiary and associated companies were recorded on the equity method of accounting. Goodwill incurred on the acquisition of investments is amortized based on the term of expected future profitability. Other investments were evaluated at restated cost net of a valuation allowance, when applicable.

- **Corporate investments abroad**

The criteria to determine results in the financial statement of foreign investees, when different from the accounting practices adopted in Brazil, were properly adjusted, considering the significance of information. These financial statements were converted into local currency as required by CVM Resolution 28/86.

- **Permanent assets**

Stated at cost of purchase, formation or construction. Depreciation is calculated on the straight-line method at the rates listed in Note 8, which take into consideration the useful life of the assets.

Costs arising from the replacement of a component of an asset which is recorded separately, including inspections and reviews, are recorded in permanent assets. Other costs are only capitalized when there is an increase in the economic benefits of the asset. Any other type of cost is recognized in results as expenses.

- **Deferred charges**

Deferred charges are recorded at cost of acquisition and formation, net of amortization, which is calculated on the straight-line method at rates which take into consideration the useful life of the intangible assets. Deferred charges are recorded only when there is clear evidence of the recovery of amounts in future operations.

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

04.01 – Notes to the Quarterly Information

Goodwill is supported by an appraisal report issued by an independent expert and is based on the expectation of future profitability of the operations acquired.

Amortization of goodwill supported by the expectation of future profitability is recorded in accordance with the term of the projections that are reviewed on an annual basis and which does not exceed five years.

f. Current and long-term liabilities

These are stated at known or estimated amounts including, when applicable, related charges and monetary and/or exchange variations up to the balance sheet date.

g. Provisions

A provision is recorded when there is a legal obligation or it is the result of a past event, and it is probable that financial resources will be required to settle the obligations. The provisions are recorded based on the best estimates of the risk involved.

h. Pension plan and post-employment benefits to employees

The costs of sponsoring the pension and benefits plan to employees are recorded in accordance with CVM Resolution 371/00.

i. Income tax and social contribution

Current and deferred income tax and social contribution are calculated based on the effective rates of income tax and social contribution on net income and take into consideration the offset of income tax and social contribution losses, limited to 30% of taxable income.

Deferred tax assets arising from income tax and social contribution losses and temporary differences were set up in conformity with CVM Resolution 371/02, and take into consideration the history of profitability and expectation of generation of future taxable income based on a technical study of feasibility.

A deferred tax asset is recognized only proportionately to the realization of future taxable income which will be available and against which the accumulated tax losses can be offset.

Deferred income tax and social contribution are presented in long-term receivables as shown in Note 13.

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

04.01 – Notes to the Quarterly Information

j. Statement of cash flows

The Company is presenting as supplementary information the statement of cash flows prepared in accordance with NPC 20 - Statement of Cash Flows, issued by the Brazilian Institute of Independent Auditors (IBRACON).

3 Consolidated Financial Statements

The accounting policies were uniformly applied in all consolidated companies and are consistent with those used in the prior year.

The consolidated financial statements include the statements of Marcopolo S.A. and its subsidiaries, as follows:

	<u>Percentage holding</u>			
	<u>3/31/05</u>		<u>12/31/04</u>	
	Direct	Indirect	Direct	Indirect
Syncroparts Com. e Dist. de Peças Ltda.	99.99	0.01	99.99	0.01
Marcopolo Trading S.A.	99.99	0.01	99.99	0.01
MVC Componentes Plásticos Ltda.	99.99	0.01	99.99	0.01
Marcopolo South Africa Pty Ltd (1)	-	100.00	-	100.00
Moneo Investimentos S.A.	99.99	0.01	99.99	0.01
Marcopolo International Corporation (1)	-	100.00	-	100.00
Ilmot International Corporation S.A. (1)	100.00	-	100.00	-
Marcopolo Indústria de Carroçarias S.A. (1)	-	100.00	-	100.00
Polo Serviços em Plásticos Ltda.	99.00	1.00	99.00	1.00
Marcopolo Latinoamérica S.A. (1)	99.99	0.01	99.99	0.01
Ciferal Indústria de Ônibus Ltda.	99.99	0.01	99.99	0.01
Polomex S.A. de C.V. (1)	3.61	70.39	3.61	70.39
Laureano S.A. (1)	-	100.00	-	100.00
Superpolo S.A. (1)	-	50.00	-	50.00
Poloplast Componentes S.A. de C.V. (1)	-	100.00	-	100.00

(1) Subsidiary abroad

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

04.01 – Notes to the Quarterly Information

Description of the main consolidation procedures

- a. Elimination of inter-company assets and liabilities;
- b. Elimination of capital holdings, reserves and retained earnings of subsidiary companies;
- c. Elimination of revenues and expenses, as well as unrealized profits, arising from intercompany business. Unrealized losses are also eliminated, but only when there is no evidence of recuperation problems of the related assets;
- d. Elimination of tax charges on unrealized profits and presented as deferred taxes in the consolidated balance sheet; and
- e. Disclosure of minority interest amounts in the consolidated financial statements.

Reconciliation of results for the period and stockholders' equity is shown as follows:

	<u>Result for the period</u>		<u>Stockholders' equity</u>	
	<u>3/31/05</u>	<u>3/31/04</u>	<u>3/31/05</u>	<u>3/31/04</u>
Parent company	<u>9,072</u>	<u>18,527</u>	<u>445,126</u>	<u>436,054</u>
Realization of profits accrued by the parent company in transactions with subsidiaries, net of income tax and social contribution	8,127	8,107-	-	
Elimination of profits accrued by the parent company in transactions with subsidiaries, net of income tax and social contribution	<u>(7,006)</u>	<u>(9,063)</u>	<u>(7,006)</u>	<u>(8,127)</u>
Consolidated	<u>10,193</u>	<u>17,571</u>	<u>438,120</u>	<u>427,927</u>

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

04.01 – Notes to the Quarterly Information

4 Available Funds

	<u>Parent company</u>		<u>Consolidated</u>	
	<u>3/31/05</u>	<u>12/31/04</u>	<u>3/31/05</u>	<u>12/31/04</u>
Cash and banks				
In Brazil	21,226	9,446	26,818	10,798
Abroad	<u>-</u>	<u>-</u>	<u>20,932</u>	<u>20,381</u>
	21,226	9,446	47,750	31,179
Financial investments				
In Brazil	241,900	169,445	249,176	181,535
Abroad	<u>-</u>	<u>-</u>	<u>33,101</u>	<u>44,873</u>
	241,900	169,445	282,277	226,408
	<u>263,126</u>	<u>178,891</u>	<u>330,027</u>	<u>257,587</u>

The financial investments mainly refer to bank deposit certificates and fixed income funds, remunerated at rates that vary from 99.5% and 103.5% of the Interbank Deposit Certificate (CDI), resulting from the weighted average of 101.15% of CDI and financial investments abroad, remunerated at the average rate of 2.00% p.a. plus U.S. dollar exchange variation.

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

04.01 – Notes to the Quarterly Information

5 Trade Accounts Receivable

	<u>Parent company</u>		<u>Consolidated</u>	
	<u>3/31/05</u>	<u>12/31/04</u>	<u>3/31/05</u>	<u>12/31/04</u>
Current:				
Domestic market	111,213	123,052	155,710	162,210
Foreign market	168,258	223,788	187,638	231,724
Less:				
Exchange bills discounted	(76,016)	(55,501)	(76,525)	(55,501)
Allowance for doubtful accounts	(7,216)	(6,429)	(25,525)	(24,611)
	<u>196,239</u>	<u>284,910</u>	<u>241,298</u>	<u>313,822</u>
Long-term receivables:				
Foreign market	4,828	2,499	48,967	54,686
Less:				
Allowance for doubtful accounts	—	—	(26,952)	(26,833)
	<u>4,828</u>	<u>2,499</u>	<u>22,015</u>	<u>27,853</u>
	<u>201,067</u>	<u>287,409</u>	<u>263,313</u>	<u>341,675</u>

6 Inventories

	<u>Parent Company</u>		<u>Consolidated</u>	
	<u>3/31/05</u>	<u>12/31/04</u>	<u>3/31/05</u>	<u>12/31/04</u>
Finished products	20,763	23,825	38,586	46,181
Work in process	13,529	13,029	28,833	26,000
Raw material and auxiliary materials	73,829	60,939	129,170	130,143
Goods	211	93	323	1,602
Advances to suppliers and others	<u>4,679</u>	<u>937</u>	<u>18,118</u>	<u>14,142</u>
	<u>113,011</u>	<u>98,823</u>	<u>215,030</u>	<u>218,068</u>

(A free translation of the original in Portuguese)
FEDERAL GOVERNMENT SERVICE
BRAZILIAN SECURITIES COMMISSION (CVM)
QUARTERLY INFORMATION (ITR)
COMMERCIAL, INDUSTRIAL AND OTHER COMPANIES

Unaudited

Corporate
 Legislation
 March 31, 2005

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

04.01 – Notes to the Quarterly Information

7 Investments

	<u>Parent company</u>		<u>Consolidated</u>	
	<u>3/31/05</u>	<u>12/31/04</u>	<u>3/31/05</u>	<u>12/31/04</u>
Subsidiary and associated companies	175,322	172,421	2,586	2,197
Other investments	<u>982</u>	<u>983</u>	<u>1,089</u>	<u>1,036</u>
	<u>176,304</u>	<u>173,404</u>	<u>3,675</u>	<u>3,233</u>

Investments in subsidiary and associated companies are as follows:

	Subsidiaries									Associated company	Total	
	Syncro	Trading	Mapla (1)	Polo	Polomex (1)	Moneo	Ilmot (1)	Ciferal	Mvc	Webasto	3/31/05	12/31/04
Investments	*	*	*	*	*	*	*	*	*	*		
Capital	4,000	1,000	1,826	500	19,933	2,210	41,047	79,000	35,000	3,300		
Adjusted net equity	6,550	5,780	13,172	1,791	27,005	2,210	39,252	66,825	36,187	6,364		
Shares or quotas held	1	3,450,103	2,878	1	3,011,659	2,210	50,000	499,953	1	244,898		
% holding	99,999	99,995	99,999	99,000	3,610	100,000	100,000	99,999	99,999	40		
Net income (loss) for the year	200	82	1,431	516	1,134	-	(2,977)	107	555	973		
Investment activities												
Initial balances:												
Equity value	6,350	5,698	11,591	1,263	932	-	42,042	66,716	35,632	2,197	172,421	151,508
Payment of capital	-	-	-	-	-	2,210	-	-	-	-	2,210	53,107
Dividends/profits received	-	-	-	-	-	-	-	-	-	-	-	(134)
Equity in the results	200	82	1,580	511	57	-	(2,790)	107	555	389	691	21,047
Capital reduction												(53,107)
Final balances:												
Equity value	6,550	5,780	13,171	1,774	989	2,210	39,252	66,823	36,187	2,586	175,322	172,421

(1) subsidiary abroad

(*) Company names are the following:

Syncro - Syncroparts Comércio e Distribuição de Peças Ltda;

Trading - Marcopolo Trading S/A;

Mapla - Marcopolo Latinoamérica S/A;

Polo - Polo Serviços em Plásticos Ltda;

Polomex - Polomex S/A C.V.;

Moneo - Moneo Investimentos S/A;

Ilmot - Ilmot International Corporation;

Ciferal - Ciferal Indústria de Ônibus Ltda;

Mvc - Mvc Componentes Plásticos Ltda;

Webasto - Webasto Climatização do Brasil S/A;

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

04.01 – Notes to the Quarterly Information

8 Property, Plant and Equipment

	Annual depreciation (p.a.%)	Parent company			
		3/31/2005		12/31/04	
		Cost	Depreciation	Net	Net
Buildings	4	41,577	(20,576)	21,001	21,204
Machinery and equipment	10	69,529	(45,218)	24,311	24,009
Facilities	10	33,067	(22,309)	10,758	10,851
Furniture and fixtures	10	4,623	(2,595)	2,028	2,076
Vehicles	20	2,040	(1,670)	370	414
IT equipment	20	13,787	(8,685)	5,102	5,655
Other assets	10 to 20	1,460	(887)	573	589
Land		8,281	-	8,281	8,281
Construction in progress		5,838	-	5,838	5,416
Advances to suppliers		1,439	-	1,439	1,307
		<u>181,641</u>	<u>(101,940)</u>	<u>79,701</u>	<u>79,802</u>

	Annual depreciation (p.a.%)	Consolidated			
		3/31/2005		12/31/04	
		Cost	Depreciation	Net	Net
Buildings	4	80,271	(31,001)	49,270	51,002
Machinery and equipment	10	140,983	(72,704)	68,279	69,299
Facilities	10	45,234	(24,834)	20,400	19,205
Furniture and fixtures	10	7,716	(4,270)	3,446	3,563
Vehicles	20	4,616	(2,832)	1,784	1,833
IT equipment	20	16,343	(10,008)	6,335	6,846
Other assets	10 to 20	4,504	(1,812)	2,692	2,665
Land		16,023	-	16,023	16,018
Construction in progress		10,676	-	10,676	9,721
Advances to suppliers		1,645	-	1,645	1,562
		<u>328,011</u>	<u>(147,461)</u>	<u>180,550</u>	<u>181,714</u>

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

04.01 – Notes to the Quarterly Information

9 Deferred Charges

	Amortization rate (p.a.%)	<u>Consolidated</u>	
		3/31/05	12/31/04
Pre-operating expenses	20	18,214	17,311
Unamortized goodwill	20	<u>24,172</u>	<u>24,172</u>
Accumulated amortization		<u>(26,579)</u>	<u>(25,421)</u>
		<u>15.807</u>	<u>16.062</u>

a. Goodwill

In the merger process of investee Polo Investimentos Ltda. by Ciferal Indústria de Ônibus Ltda., the balance of goodwill originally recorded in the Investments account was transferred to deferred charges and will continue to be amortized over the term and extension of the profitability projections that determined it.

The goodwill paid is being amortized over at most five years, based on the estimate of future profitability of the company, and amortization started in June 2001.

b. Pre-operating expenses

Pre-operating expenses refer basically to the development and implementation of new units and were deferred during the construction and development of the projects until they started to operate normally. These expenses are amortized in up to five years.

10 Related Companies

The main asset and liability balances at March 31, 2005, as well as the transactions that influenced the result for the period, related to transactions with related companies, arise from transactions between the Company and its subsidiaries, which were realized at usual market conditions for the respective types of operations.

(A free translation of the original in Portuguese)

**FEDERAL GOVERNMENT SERVICE
BRAZILIAN SECURITIES COMMISSION (CVM)
QUARTERLY INFORMATION (ITR)
COMMERCIAL, INDUSTRIAL AND OTHER COMPANIES**

Unaudited

Corporate
Legislation
March 31, 2005

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

04.01 – Notes to the Quarterly Information

	Syncro- parts Com. E Dist. de Peças Ltda.	Marcopolo Trading S.A.	MVC Componentes Plásticos Ltda.	Ilmot International Corporation S.A.	Webasto S.A.	Superpolo S.A.	Marcopolo Indústria de Carroçarias S.A.	Polo Serviços em Plásticos Ltda.	Marcopolo International Corporation	Marcopolo South Africa (Pty) Ltda	Polomex S.A. De C.V.	Ciferal Industria de Ônibus Ltda.	Marcopolo Latinoamérica S.A.	Total		
														3/31/05	12/31/04	
Asset (liability) -																
Loans and current accounts	(263)	(2,236)	27,367	(17)	1,717	88	-	(1,198)	38,189	-	-	(13,165)	604	51,086	51,903	
Accounts receivable from sales	-	-	543	2,093	-	2,591	4,456	-	21,005	787	3,209	8,286	-	42,970	47,954	
Accounts payable for purchases	-	-	754	-	-	-	-	-	-	-	-	65	-	819	1,000	
Purchase of products and services	-	-	9,692	-	6,891	-	-	3,876	-	-	-	-	-	20,459	67,552	
Sales of products and services	-	-	792	13,178	-	1,873	1,534	-	8,774	5,710	28,419	8,640	5,877	74,797	163,050	
Financial expenses	10	79	-	1	-	-	-	45	-	-	-	315	-	450	1,088	
Financial income	-	-	921	-	72	1	-	-	607	-	-	-	9	1,610	4,221	

Observations:

Loans and current account balances of companies headquartered in Brazil are subject to restatement using the CDI variation, and of companies abroad are subject to interest at the semi-annual Libor rate plus 3% p.a.

Sales, purchases of products and/or services are carried out with unrelated companies at prices and conditions equivalent to those with non-related companies.

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

04.01 – Notes to the Quarterly Information

11 Loans and Financing

	<u>Parent company</u>		<u>Consolidated</u>	
	<u>3/31/05</u>	<u>12/31/04</u>	<u>3/31/05</u>	<u>12/31/04</u>
Local currency:				
FINAME - TJLP plus interest of 3.65% to 4.5% p.a.	1,324	1,451	2,719	2,937
Bank loans - TR or TJLP plus interest from 1.15% to 7.0% p.a.	48,995	43,437	54,811	48,594
Special pre-shipment - TJLP plus interest from 2.90% to 3.0% p.a.	81,596	135,957	81,596	135,957
Foreign currency:				
Advances on exchange contracts US\$ 59,089 thousand - Interest from 1.93% to 2.90% p.a.	155,318	62,960	157,496	65,115
Export prepayment of US\$ 20,414 thousand with semi-annual LIBOR, plus SPREAD from 1.40% to 1.85% p.a.	54,412	26,551	54,412	26,551
Financing of US\$ 35,899 thousand with semi-annual LIBOR plus SPREAD from 2.00% to 12.12% p.a.	<u>31,320</u>	<u>33,463</u>	<u>95,686</u>	<u>109,014</u>
	<u>372,965</u>	<u>303,819</u>	<u>446,720</u>	<u>388,168</u>
Installments to be amortized in the short term, classified in current liabilities	<u>203,677</u>	<u>163,780</u>	<u>245,154</u>	<u>212,899</u>
Long-term liabilities	<u>169,288</u>	<u>140,039</u>	<u>201,566</u>	<u>175,269</u>

FINAME - Government Agency for Machinery and Equipment Financing

TR - Referential Rate

TJLP - Long-term Interest Rate

Installments fall due as follows:

	<u>Parent company</u>		<u>Consolidated</u>	
	<u>3/31/05</u>	<u>12/31/04</u>	<u>3/31/05</u>	<u>12/31/04</u>
Maturity year:				
3/31/2006	203,677	163,780	245,154	212,899
3/31/2007	78,210	71,324	88,095	82,037
3/31/2008	52,116	30,997	53,883	33,217
3/31/2009 onwards	38,962	37,718	59,588	60,015
	<u>372,965</u>	<u>303,819</u>	<u>446,720</u>	<u>388,168</u>

Financing using FINAME is guaranteed by statutory lien of the assets financed in the amount of R\$ 2,719 at March 31, 2005 (R\$ 2,937 at December 31, 2004), and the bank loan in the FINEP modality has a mortgage guarantee of R\$ 33,251 at March 31, 2005 (R\$ 29,456 at December 31, 2004).

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

04.01 – Notes to the Quarterly Information

The Company has a financing contract with the IFC - International Finance Corporation, in which there are restrictive clauses. In March 2005, these clauses are fully complied with.

12 Provision for Contingencies

The Company is discussing in court the legality of certain taxes and labor and/or civil claims. Estimated loss was provided in current liabilities based on the opinion of its legal advisors, for the cases in which a loss is considered probable.

The situation at March 31, 2005 of the contingent losses according to the opinion of the legal advisors, is summarized below:

Nature of the contingent liability	Parent company			Consolidated			Court deposit	
	Probable	Possible	Remote	Probable	Possible	Remote	Parent company	Consolidated
a) Civil	2,467	1,802	412	2,467	2,230	686	-	292
b) Tax	27,278	9,507	19,420	28,096	9,838	19,420	8,166	8,340
c) Labor	652	643	162	1,469	927	598	172	481
d) Social security	-	-	3,050	8,959	-	3,050	-	-
Total :	30,397	11,952	23,044	40,991	12,995	23,754	8,338	9,113

- a) civil - indemnities calculated on future dissolution of services contracts;
- b) tax - basically represented by state and federal assessments that are being judged in the High Court of Justice (STJ) and the Supreme Court (STF);
- c) labor - various labor claims mostly related to indemnities;
- d) social security - INSS assessments that are being judged in the Regional Federal Court (TRF) with favorable decisions in the lower courts;

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

04.01 – Notes to the Quarterly Information

The situation at March 2005 of the contingent assets according to the opinion of the legal advisors, is summarized below:

Nature of the Contingent Asset	Parent company and Consolidated		
	Probable	Possible	Remote
a) tax	12,320	77,530	5,885
b) social security	2,050	-	25,250
Total :	14,370	77,530	31,135

- a) Tax - basically represented by state and federal claims which are being judged in STJ and STF;
- b) Social Security - Education allowance, Work Accident Insurance and INSS of autonomous workers.

Contingent assets are not recorded because they are only recognized after the claims are finally ruled or the effective inflow of resources.

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

04.01 – Notes to the Quarterly Information

13 Deferred Income Tax and Social Contribution

Income tax and social contribution

(a) Deferred income tax and social contribution

Taxes are set up as follows:

	<u>Parent company</u>		<u>Consolidated</u>	
	<u>3/31/05</u>	<u>12/31/04</u>	<u>3/31/05</u>	<u>12/31/04</u>
Assets				
Provision for technical assistance	9,391	9,559	9,866	10,056
Provision for commissions	5,567	5,653	6,575	6,312
Provision for labor indemnities	3,119	3,115	3,541	3,538
Allowance for doubtful accounts	1,331	1,809	3,262	3,597
Provision for profit sharing	2,584	-	2,585	-
Provision for contingencies	27,278	26,379	37,710	36,809
Provision for sureties	14,765	13,088	15,187	13,088
Other provisions	2,450	3,273	2,580	4,185
Income tax and social contribution losses	-	-	53,558	54,568
Calculation basis	66,485	62,876	134,864	132,153
Nominal rate	34%	34%	34%	34%
Deferred income tax and social contribution	<u>22,605</u>	<u>21,378</u>	<u>45,854</u>	<u>44,932</u>
Current	<u>22,605</u>	<u>21,378</u>	<u>28,269</u>	<u>26,224</u>
Long-term	<u>-</u>	<u>-</u>	<u>17,585</u>	<u>18,708</u>

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

04.01 – Notes to the Quarterly Information

(b) Estimates of the realization of deferred tax assets

Recovery of tax credits, in the parent company and consolidated, is based on estimates of taxable income for the following years:

	<u>Parent company</u>	<u>Consolidated</u>
2005	22,605	28,269
2006	-	4,881
2007	-	5,788
2008	-	3,293
2009	-	3,623
	<u>22,605</u>	<u>45,854</u>

(c) Reconciliation of current income tax and social contribution expenses

	<u>Parent company</u>		<u>Consolidated</u>	
	<u>3/31/05</u>	<u>3/31/04</u>	<u>3/31/05</u>	<u>3/31/04</u>
Reconciliation				
Income before taxes and profit sharing	14,456	27,261	17,943	26,828
Permanent additions and exclusions				
Equity in the results	(691)	(5,819)	(389)	-
Other additions (exclusions)	174	(1,090)	1,866	457
Temporary additions and exclusions	3,609	7,868	3,344	238
Calculation basis	17,548	28,220	22,764	27,523
Nominal rate	<u>34%</u>	<u>34%</u>	<u>34%</u>	<u>34%</u>
Current income tax and social contribution	<u>5,759</u>	<u>9,595</u>	<u>7,740</u>	<u>9,358</u>

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

04.01 – Notes to the Quarterly Information

(d) Movement of deferred taxes

	Parent company		Consolidated	
	3/31/05	12/31/04	3/31/05	12/31/04
Initial deferred tax assets	21,378	15,148	44,932	35,497
Complement of the allowance for doubtful accounts	453	615	595	981
Complement of the provision for labor indemnity	1	37	145	37
Complement of the provision for tax contingencies	306	2,003	549	2,209
Complement of the provision for profit sharing	763	-	763	-
Complement of the provision for technical assistance	372	2,078	444	2,248
Complement of the provision of sureties	572	1,928	572	2,036
Complement of the provision for commissions	1,893	1,922	2,146	2,146
Exchange variation	-	3,415	-	3,415
Other additions	120	-	-	-
Reversal of the allowance for doubtful accounts	(615)	-	(615)	-
Reversal of the provision for technical assistance	(716)	(3,920)	(799)	(4,055)
Reversal of the provision for commissions	(1,922)	(1,545)	(2,110)	(1,952)
Other reversals	-	(303)	(425)	(1,216)
Income tax and social contribution losses	-	-	(343)	3,586
Final deferred tax assets	<u>22,605</u>	<u>21,378</u>	<u>45,854</u>	<u>44,932</u>

14 Stockholders' Equity (Parent company)

a. Capital

Authorized capital is comprised of 2,000,000,000 nominative shares, of which 800,000,000 are common and 1,200,000,000 preferred, with no nominal value. At March 31, 2005, subscribed and paid-up capital is represented by 112,376,889 (112,376,889 at December 31, 2004) nominative shares, of which 42,703,218 are common and 69,673,671 preferred, with no nominal value.

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

04.01 – Notes to the Quarterly Information

b. Reserves

- *Legal reserve*

This reserve is set up at 5% of net income calculated every year, under the terms of art. 193 of Law 6404/76, up to the limit of 20% of capital.

- *Dividends and statutory reserve*

a) 25%, at least, of the remaining amount for payment of dividend to all shares of the Company, as mandatory dividend;

b) the remaining balance of the net income will be fully used to set up the following reserves:

Reserve for future capital increase, to be used for future capital increase, to be set up using 70% of the remaining balance of net income for each year; it cannot exceed 60% of capital;

Reserve for payment of interim dividends, to be used in the payment of interim dividends established in Paragraph 1 of Article 33 of the By-laws, to be set up using 15% of the remaining balance of the net income for each year; it cannot exceed 10% of capital;

Reserve for the purchase of own shares, to be used for the acquisition of shares issued by the Company, to be cancelled, remain in treasury and/or sold, to be set up using 15% of the remaining balance of the net income for each year; it cannot exceed 10% of capital.

15 Financial Instruments

Estimated realization values of the Company's financial assets and liabilities were determined according to information available in the market and appropriate evaluation methodologies. However, considerable judgment was required in the interpretation of market data to produce the estimate of the most adequate realization value. Consequently, the estimates below do not indicate, necessarily, the amounts that could be realized in the current exchange market. The use of different methodologies of market may have a material effect in the estimated realization values.

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

04.01 – Notes to the Quarterly Information

These assets are managed through operating strategies, to obtain liquidity, profitability and security. The control policy consists in the permanent follow-up of the rates contracted versus those effective in the market. The Company and its subsidiaries do not invest in derivatives or any other risk assets for speculation.

a. Composition of balances

In compliance with CVM Resolution 235/95, the book balances and market values of financial instruments included in the balance sheet at March 31, 2005 are identified as follows:

Description	Parent company		Consolidated	
	Book value	Market value	Book value	Market value
Cash and banks	21,226	21,226	47,750	47,750
Financial investments	241,900	241,900	282,277	282,277
Loans receivable	67,965	67,965	1,717	1,717
Taxes recoverable	79,351	79,351	89,074	89,074
Investments:				
Evaluated at cost:				
Without quotation in the Stock Exchange	982	982	1,089	1,089
Evaluated by the equity method:				
Without quotation in the Stock Exchange	175,322	175,322	2,586	2,586
Loans and financing:				
Local currency	131,915	131,915	139,126	139,126
Foreign currency	241,050	242,478	307,594	309,022
Deferred taxes	22,605	22,605	45,854	45,854

b. Criteria, assumptions and limitations used in the calculation of market values

a. Cash and banks and financial investments

Current account and financial investment balances maintained in banks have their market value identical to their book value.

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

04.01 – Notes to the Quarterly Information

b. Loans receivable/payable

Stated at book value, since there are no similar instruments in the market and they are operations with subsidiary and associated companies.

c. Taxes recoverable/Deferred taxes

These are stated at their book values since there is no parameter to determine their market value.

d. Investments

The market values for investments are identical to the book balances, since they are not quoted in the market.

e. Loans and financing

The market values of financing were calculated based on their present value using future cash flows and interest rates applicable to instruments of a similar nature, terms and risks, or based on the market quotation of these securities.

The market values for the financing of BNDES/FINAME are identical to the book values, since there are no similar instruments with comparable maturities and interest rates.

f. Derivatives

The Company's policy is to eliminate market risks, avoiding the assumption of positions exposed to fluctuation of market values and only operating with instruments that allow controls and risks. Most of the derivative contracts are related to swap operations, all of them registered with BM&F and involving fixed rates. Forward contracts in U.S. dollar of the BM&F are used, mainly, as instruments for hedging financing rates. The Company does not expect to incur losses in these operations besides those that have already been recorded in the financial statements.

g. Limitations

Market values were estimated at a specific time, based on significant market information. Changes in the assumptions may affect the estimates presented.

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

04.01 – Notes to the Quarterly Information

c. Credit risk

The Company and its subsidiaries' sales policies are subordinated to the credit policies determined by management and aim to minimize problems arising from default of their customers. This objective is achieved by management through a careful selection of the customers' portfolio, which considers the payment capacity (credit analysis) and diversification of its sales (risk spread). The Company also has an allowance for doubtful accounts in the amounts of R\$ 7,216 (parent company) and R\$ 52,477 (consolidated) at March 31, 2005 (R\$ 6,429 and R\$ 51,444 at December 31, 2004) representative of 2.6% and 15.3%, respectively, of the balance of outstanding accounts receivable of the parent company and consolidated (1.8% and 11.5% at December 31, 2004), to cover credit risk.

d. Foreign exchange rate risk

The results of the Company and its subsidiaries are susceptible to changes, as their liabilities are linked to the volatility of foreign exchange rates, mainly the U.S. dollar.

The strategy adopted to prevent and reduce the effects of the fluctuation of exchange rates is to maintain a natural hedge with the maintenance of related assets also susceptible to exchange variations.

e. Price Risk

Considering that exports are equivalent to 51.8% of the parent company and subsidiaries' revenues expected for 2005, an eventual volatility of foreign exchange rates represents, in fact, a price risk that may modify the results planned by management.

f. Interest rate risk

The results of the Company and its subsidiaries are susceptible to significant variations arising from loans and financing contracted at floating interest rates.

Derivative financial instruments are used to hedge or reduce the financial costs of the financing operations.

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

04.01 – Notes to the Quarterly Information

Contracting derivative financial instruments, such as swaps, has the objective of minimizing risks in operations, financing and investment with foreign currencies. According to its financial policies, the Company has not carried out operations involving derivative financial instruments with the characteristic of speculation.

16 Insurance Coverage

At March 31, 2005 the Company and its subsidiaries had insurance coverage against fire and sundry risks for permanent asset items and inventories, at amounts considered sufficient to cover possible losses.

The main insurance coverages are:

		<u>Consolidated</u>	
		<u>3/31/05</u>	<u>12/31/04</u>
	Covered risk		
Inventories and warehouses	Fire and sundry risks	183,551	183,551
Buildings and contents	Fire and sundry risks	455,392	455,392
Vehicles	Collision, comprehensive civil liability	<u>1,694</u>	<u>1,694</u>
		<u>640,637</u>	<u>640,637</u>

17 Sureties and Guarantees

At March 31, 2005, the Company had sureties and/or guarantees, including vendor operations in which it participates as guarantor, conceded to banks for the financings to customers in the amount of R\$ 38,178 (R\$ 55,579 at December 31, 2004), the contra-entry to the guarantee being the respective assets financed.

18 Employees' Profit Sharing

In 2005, in conformity with Law 10101/00, management opted to record a provision for employees' profit sharing.

Employees' profit sharing was calculated as established in the Marcopolo Instrument for the Agreement of the Targets/Efficiency Program - EFIMAR, dated December 23, 2004, and homologated by the union of the category.

(A free translation of the original in Portuguese)
FEDERAL GOVERNMENT SERVICE
BRAZILIAN SECURITIES COMMISSION (CVM)
QUARTERLY INFORMATION (ITR)
COMMERCIAL, INDUSTRIAL AND OTHER COMPANIES

Unaudited

Corporate
 Legislation
 March 31, 2005

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

04.01 – Notes to the Quarterly Information

The amounts are classified in the results as follows:

	<u>Parent company</u>		<u>Consolidated</u>	
	3/31/05	3/31/04	3/31/05	3/31/04
Cost of sales and services	1,956	2,172	2,093	2,194
Selling expenses	344	506	344	507
Management expenses	<u>208</u>	<u>444</u>	<u>213</u>	<u>444</u>
	<u>2,508</u>	<u>3,122</u>	<u>2,650</u>	<u>3,145</u>

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

04.01 – Notes to the Quarterly Information

19 Statement of Cash Flows - Indirect Method

	<u>Parent company</u>		<u>Consolidated</u>	
	<u>3/31/05</u>	<u>3/31/04</u>	<u>3/31/05</u>	<u>3/31/04</u>
Cash flow from operating activities				
Result for the year	9,072	18,527	10,193	17,571
Adjustments to reconcile net income with funds provided by operating activities:				
Depreciation and amortization	2,977	2,791	7,570	6,997
Result from the sale of permanent assets	58	158	154	1,616
Equity in the results of subsidiaries	(302)	(5,819)	-	-
Equity in the results of associated companies	(389)	(314)	(389)	(314)
Provision for credit risks	1,331	841	1,473	1,127
Appropriated interest and variations	3,640	7,622	2,508	9,667
Exchange variation from subsidiaries abroad	-	-	776	(903)
Minority interest	-	-	311	860
Changes in assets and liabilities				
(Increase) decrease in trade accounts receivable	64,494	(7,839)	55,866	10,963
(Increase) in other accounts receivable	(8,726)	(45)	(3,828)	133
(Increase) in inventories	(14,188)	(14,312)	3,038	24,876)
Increase (decrease) in suppliers	(15,440)	10,627	(37,233)	3,872
Increase (decrease) in accounts payable and provisions	(8,336)	(5,734)	(7,278)	233
Net cash provided by (used in) operating activities	34,191	6,503	33,161	26,946
Cash flow used in investment activities				
Capital increase in subsidiaries	(2,210)	-	-	-
Purchase of property, plant and equipment	(2,934)	(4,875)	(7,134)	(12,988)
Net cash provided by (used in) investment activities	(5,144)	(4,875)	(7,134)	(12,988)
Cash flow from investment activities				
(Increase) decrease in related companies	2,171	(1,294)	-	-
Borrowings	313,503	148,838	320,114	164,242
Payment of borrowings	(226,597)	(139,074)	(235,947)	(182,618)
Interest paid on borrowings	(885)	(14,311)	(4,750)	(14,981)
Payment of interest on own capital	(33,004)	(27,811)	(33,004)	(27,811)
Net cash provided by (used in) financing activities	55,188	(33,652)	46,413	(61,168)
Statement of increase (decrease) in available funds				
At the beginning of the period	178,891	299,877	257,587	383,230
At the end of the period	263,126	267,853	330,027	336,020
Increase (decrease) in available funds	84,235	(32,024)	72,440	(47,210)

* * *

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

05.01 – Comments on Company Performance during the Quarter

Comments on Company performance during the quarter are presented in Form 08.01 -
Comments on Consolidated Performance During the Quarter.

(A free translation of the original in Portuguese)
FEDERAL GOVERNMENT SERVICE
BRAZILIAN SECURITIES COMMISSION (CVM)
QUARTERLY INFORMATION (ITR)
COMMERCIAL, INDUSTRIAL AND OTHER COMPANIES

Unaudited

Corporate
Legislation
March 31, 2005

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

06.01 - Consolidated Balance Sheet - Assets (R\$ thousand)

1 - Code	2 - Description	3 - 3/31/2005	4 - 12/31/2004
1	Total assets	1,182,827	1,185,403
1.01	Current assets	929,006	923,075
1.01.01	Cash and banks	47,750	31,179
1.01.02	Receivables	241,298	313,822
1.01.02.01	Trade accounts receivable	343,348	393,934
1.01.02.02	Allowance for doubtful accounts	(25,525)	(24,611)
1.01.02.03	Foreign exchange advances	(76,525)	(55,501)
1.01.03	Inventories	215,030	218,068
1.01.03.01	Finished products	38,586	46,181
1.01.03.02	Work in process	28,833	26,000
1.01.03.03	Raw materials and auxiliary materials	129,170	130,143
1.01.03.04	Goods	323	1,602
1.01.03.05	Advances to suppliers and others	18,118	14,142
1.01.04	Other	424,928	360,006
1.01.04.01	Financial investments	282,277	226,408
1.01.04.02	Other accounts receivable	3,235	2,713
1.01.04.03	Taxes recoverable	93,747	86,893
1.01.04.04	Deferred taxes and contributions	28,269	26,224
1.01.04.05	Debtors by contract	9,143	12,559
1.01.04.06	Advances to employees	5,892	3,059
1.01.04.07	Application of resources in expenses	2,365	2,150
1.02	Long-term receivables	53,789	61,319
1.02.01	Sundry receivables	0	0
1.02.02	Related companies	1,717	1,856
1.02.02.01	Associated companies	1,717	1,856
1.02.02.02	Subsidiary companies	0	0
1.02.02.03	Other related companies	0	0
1.02.03	Other	52,072	59,463
1.02.03.01	Deferred taxes and contribution	17,585	18,708
1.02.03.02	Court deposits	9,113	9,216
1.02.03.03	Trade accounts receivable	22,015	27,853
1.02.03.04	Other accounts receivable	3,359	3,686
1.03	Permanent assets	200,032	201,009
1.03.01	Investments	3,675	3,233
1.03.01.01	Associated companies	2,586	2,197
1.03.01.02	Subsidiary companies	0	0
1.03.01.03	Other	1,089	1,036
1.03.01.03.01	Other	1,089	1,036
1.03.02	Property, plant and equipment	180,550	181,714
1.03.02.01	Land	16,023	16,018
1.03.02.02	Buildings	80,271	79,997
1.03.02.03	Machinery and equipment	140,983	139,260
1.03.02.04	Facilities	45,234	44,392
1.03.02.05	Furniture and fixtures	7,716	7,734
1.03.02.06	Vehicles	4,616	4,639
1.03.02.07	EDP equipment and systems	16,343	16,586
1.03.02.08	Other assets	4,504	4,355
1.03.02.09	Construction in progress	10,676	9,721
1.03.02.10	Advances to suppliers	1,645	1,562
1.03.02.11	Accumulated depreciation	(147,461)	(142,550)
1.03.03	Deferred charges	15,807	16,062

**FEDERAL GOVERNMENT SERVICE
BRAZILIAN SECURITIES COMMISSION (CVM)
QUARTERLY INFORMATION (ITR)
COMMERCIAL, INDUSTRIAL AND OTHER COMPANIES**

Corporate Legislation
March 31, 2005

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

06.02 - Consolidated Balance Sheet - Liabilities and Stockholders' Equity (R\$ thousand)

1 - Code	2 - Description	3 - 3/31/2005	4 - 12/31/2004
2	Total liabilities and stockholders' equity	1,182,827	1,185,403
2.01	Current liabilities	496,818	536,453
2.01.01	Loans and financing	245,154	212,899
2.01.02	Debentures	0	0
2.01.03	Suppliers	94,554	131,787
2.01.04	Taxes, charges and contributions	4,115	7,097
2.01.05	Dividends payable	0	0
2.01.06	Provisions	71,373	69,724
2.01.06.01	Corporate income tax	4,369	0
2.01.06.02	Social contribution	1,514	0
2.01.06.03	13 th month salary	4,333	0
2.01.06.04	Vacation pay	17,316	21,327
2.01.06.05	Bonuses	2,850	8,455
2.01.06.06	Provision for contingencies	40,991	39,942
2.01.07	Payables to related companies	0	0
2.01.08	Other	81,622	114,946
2.01.08.01	Salaries and wages	9,277	11,730
2.01.08.02	Advances from customers	17,301	14,805
2.01.08.03	Representatives commission	17,716	16,193
2.01.08.04	Advanced billings	2,156	2,681
2.01.08.05	Interest on own capital	2,050	35,054
2.01.08.06	Management profit sharing	6,381	5,358
2.01.08.07	Other accounts payable	5,290	10,367
2.01.08.08	Unbilled services	14,202	16,515
2.01.08.09	Creditors by contract	7,249	2,243
2.02	Long-term liabilities	240,868	214,313
2.02.01	Loans and financing	201,566	175,269
2.02.02	Debentures	0	0
2.02.03	Provisions	20,316	20,058
2.02.03.01	Provision for contingencies	0	0
2.02.03.02	Taxes and social contributions	20,316	20,058
2.02.04	Payables to related companies	0	0
2.02.05	Other	18,986	18,986
2.02.05.01	Securities payable	0	0
2.02.05.02	Other accounts payable	0	0
2.02.05.03	Suppliers	0	0
2.02.05.04	Benefits to employees	18,986	18,986
2.03	Deferred income	0	0
2.04	Minority interest	7,021	6,710
2.05	Stockholders' equity	438,120	427,927
2.05.01	Realized capital	226,000	226,000
2.05.02	Capital reserves	900	900
2.05.03	Revaluation reserves	0	0
2.05.03.01	Own assets	0	0
2.05.03.02	Subsidiary/associated companies	0	0
2.05.04	Revenue reserves	201,027	201,027
2.05.04.01	Legal	30,544	30,544
2.05.04.02	Statutory	0	0
2.05.04.03	Contingencies	0	0

(A free translation of the original in Portuguese)
FEDERAL GOVERNMENT SERVICE
BRAZILIAN SECURITIES COMMISSION (CVM)
QUARTERLY INFORMATION (ITR)
COMMERCIAL, INDUSTRIAL AND OTHER COMPANIES

Unaudited

Corporate Legislation
 March 31, 2005

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

1 - Code	2 - Description	3 - 3/31/2005	4 - 12/31/2004
2.05.04.04	Unrealized profits	0	0
2.05.04.05	Retention of profits	0	0
2.05.04.06	Special for undistributed dividends	0	0
2.05.04.07	Other revenue reserves	170,483	170,483
2.05.04.07.01	Reserve for capital increase	125,286	125,283
2.05.07.07.02	Purchase of shares	22,600	22,600
2.05.07.07.03	Payment of dividends	22,600	22,600
2.05.05	Retained earnings/accumulated losses	10,193	0

(A free translation of the original in Portuguese)

**FEDERAL GOVERNMENT SERVICE
BRAZILIAN SECURITIES COMMISSION (CVM)
QUARTERLY INFORMATION (ITR)
COMMERCIAL, INDUSTRIAL AND OTHER COMPANIES**

Unaudited

Corporate Legislation
March 31, 2005

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

07.01 - Consolidated Statement of Income (R\$ thousand)

1 - Code	2 - Description	3 - 1/1/2005 to 3/31/2005	4 - 1/1/2005 to 3/31/2005	5 - 1/1/2004 to 3/31/2004	6 - 1/1/2004 to 3/31/2004
3.01	Gross sales and/or services	456,949	456,949	393,620	393,620
3.02	Revenue deductions	(57,849)	(57,849)	(45,850)	(45,850)
3.03	Net sales and/or services	399,100	399,100	347,770	347,770
3.04	Cost of sales and/or services	(345,413)	(345,413)	(281,704)	(281,704)
3.05	Gross profit	53,687	53,687	66,066	66,066
3.06	Operating expenses/income	(35,700)	(35,700)	(39,102)	(39,102)
3.06.01	Selling	(21,866)	(21,866)	(20,345)	(20,345)
3.06.02	General and administrative	(12,600)	(12,600)	(15,720)	(15,720)
3.06.02.01	Administrative expenses	(11,137)	(11,137)	(13,469)	(13,469)
3.06.02.02	Management fees	(1,463)	(1,463)	(2,251)	(2,251)
3.06.03	Financial	2,042	2,042	242	242
3.06.03.01	Financial income	22,798	22,798	18,714	18,714
3.06.03.02	Financial expenses	(20,756)	(20,756)	(18,472)	(18,472)
3.06.04	Other operating income	0	0	0	0
3.06.05	Other operating expenses	(3,665)	(3,665)	(3,279)	(3,279)
3.06.06	Equity in the results of subsidiary companies	389	389	0	0
3.07	Operating profit	17,987	17,987	26,964	26,964
3.08	Non-operating results	(44)	(44)	(136)	(136)
3.08.01	Income	110	110	1,166	1,166
3.08.02	Expenses	(154)	(154)	(1,302)	(1,302)
3.09	Income before taxes and profit sharing	17,943	17,943	26,828	26,828
3.10	Provision for income tax and social contribution	(7,740)	(7,740)	(9,385)	(9,385)
3.11	Deferred income tax	1,137	1,137	2,687	2,687
3.12	Statutory profit sharing and contributions	(852)	(852)	(1,827)	(1,827)
3.12.01	Profit sharing	(852)	(852)	(1,827)	(1,827)

(A free translation of the original in Portuguese)

**FEDERAL GOVERNMENT SERVICE
BRAZILIAN SECURITIES COMMISSION (CVM)
QUARTERLY INFORMATION (ITR)
COMMERCIAL, INDUSTRIAL AND OTHER COMPANIES**

Unaudited

Corporate Legislation
March 31, 2005

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

1 - Code	2 - Description	3 - 1/1/2005 to 3/31/2005	4 - 1/1/2005 to 3/31/2005	5 - 1/1/2004 to 3/31/2004	6 - 1/1/2004 to 3/31/2004
3.12.01.01	Management	(852)	(852)	(1,827)	(1,827)
3.12.02	Contributions	0	0	0	0
3.13	Reversal of interest on own capital	0	0	0	0
3.14	Minority interest	(295)	(295)	(759)	(759)
3.15	Net income for the period	10,193	10,193	17,571	17,571
	Number of shares (thousand), excluding treasury stock	112,377	112,377	112,377	112,377
	Net income per share	0.09070	0.09070	0.15636	0.15636
	Loss per share				

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

08.01 – Comments on Consolidated Performance during the Quarter

MANAGEMENT REPORT 1Q05

To our Stockholders:

The relevant data and information about Marcopolo's performance in the 1st quarter of 2005 (1Q05) are presented on the basis of the consolidated figures in Brazilian reais, in conformity with Brazilian corporate legislation. Except when otherwise indicated, the comparisons are made with the 1st quarter of 2004 (1Q04).

1. Highlights of the Bus Body Sector

In 1Q05, the production of 5,443 bus bodies was 6.1% lower than the 5,795 in the same period of the previous year, when the bus body industry had to satisfy a high level of demand. At the beginning of the current year, the sector faced a marked cooling down in the domestic demand, which interrupted the sequence of rates of growth recorded throughout 2004. In contrast, the foreign market showed surprising vigor, making Brazilian production of bus bodies reach a level that was still satisfactory. It can be affirmed that the sector's performance followed the historical pattern, which shows that the 1st quarter is usually the weakest of the year.

3,123 units were produced for the consumption of the domestic market, a fall of 26.8% in comparison with the 4,268 sold in 1Q04. Amongst the four groups of products, only the *intercity* bus bodies showed a performance that merits highlighting. 821 units were produced, an increase of 72.8% over the 475 in 1Q04. The increase in purchases of intercity buses is attributed to the need for renewing the fleet, creating growth in the levels of demand that had fallen considerably in 2002 and remained restricted in 2003. The purchases in 1Q05 were stimulated by the growth in the number of passengers transported and the increased flow during the summer vacations. Another important factor stimulating the renewal of the fleet of intercity buses was the transfer of vehicles previously used in intermunicipal and interstate transport to general charter services.

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

08.01 – Comments on Consolidated Performance during the Quarter

As far as the bus bodies for *urban*, *mini* and *micro* buses are concerned, the reduction in production for the domestic market is explained, firstly, by the high bases for comparison. It should be recalled that the high volumes produced in 1Q04 were a response to the demand stimulated by the municipal elections. The second factor for the decrease in the production of 1Q05 lies, as happens historically, with the dynamics of the expectations of concessionaires of the collective transport service in relation to the policies that will be implemented by the new teams that took office, together with the mayors elected in 2004. In São Paulo, for example, the main domestic market, purchases are being postponed until studies on the distribution of municipal lines are concluded, a fact that also conditions the demand for micro and mini buses. The production of these three groups of buses was also affected by delays in the introduction of new chassis, which it is obligatory to equip with engines with Euro III technology, from 2005 onwards. Finally, the high interest rates contributed towards the fall in demand.

As mentioned, exports showed surprising vigor and were the highlight of 1Q05. Of the 5,443 units produced by the sector, 2,320 units, or roughly 42.6%, of production was destined for the foreign market, growing 51.9% over the volume exported in 1Q04. It can be concluded that 1Q05 saw the effects of the export drive developed by the companies when expectations for the foreign exchange rate were more optimistic. The business then contracted has formed the basis for the exceptional vigor in the exports of all the models.

Brazilian Bus Body Production (Number of Units)

Products/Quarters	1Q05			1Q04		
	Home	Abroad	TOTAL	Home	Abroad	TOTAL
Intercity buses	821	865	1,686	475	667	1,142
Urban buses	1,788	1,014	2,802	2,575	574	3,149
Micro buses	416	432	848	893	282	1,175
SUBTOTAL	3,025	2,311	5,336	3,943	1,523	5,466
Mini buses (LCV) ⁽¹⁾	98	9	107	325	4	329
TOTAL	3,123	2,320	5,443	4,268	1,527	5,795

Sources: FABUS (*Brazilian Association of Bus Coach Manufacturers*) and SIMEFRE (*Interstate Association of the Railway and Highway Materials and Equipment Industry*).

Note: ⁽¹⁾ The production figures for Mini buses (LCV - Light Commercial Vehicles) do not include the production of complete units, like Volare and Van models.

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

08.01 – Comments on Consolidated Performance during the Quarter

2. Marcopolo Highlights

Consolidated Net Revenue. In 1Q05, consolidated net revenue totaled R\$ 399.1 million, growing 14.8% over the R\$ 347.8 million posted in the same period of 2004.

Net Income. This came to R\$ 10.2 million, or 2.6% of net revenue. In 1Q04, the net profit was R\$ 17.6 million, or 5.1% of net income.

EBITDA. In 1Q05, this reached R\$ 27.6 million, against R\$ 36.0 million in the same period of the previous year, representing 6.9% and 10.4% of net revenue, respectively.

Global production. In 1Q05, the Company produced 3,798 units, or 108 units less than the 3,906 units in 1Q04.

Dividends/Interest on Own Capital. On 3.28.05, payment began of the R\$ 38,208,142.26 (net amount R\$ 34,962,958.53) that had been credited in account on 12.27.04 as interest on own capital, as decided by the Board of Directors at a meeting on 12.17.04. The distribution was equivalent to 41.1% of the consolidated net income of financial year 2004.

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

08.01 – Comments on Consolidated Performance during the Quarter

Economic and Financial Indicators
(In millions of Reais, except percentages and profit per share)

Indicators	1Q05	1Q04	Variation (%)
Operating Performance			
Net Operating Revenue	399.1	347.8	14.8
- In Brazil	175.3	174.0	0.7
- From Exports and Abroad	223.8	173.8	28.8
Gross profit	53.7	66.1	(18.7)
Operating Profit before financial results	15.9	26.7	(40.3)
EBITDA (adjusted)	27.6	36.0	(23.5)
Net income	10.2	17.6	(42.0)
Net Income per share	0.091	0.156	(42.0)
Return on Invested Capital (ROIC) ⁽¹⁾	3.0%	5.6%	(2.6)pp
Return on Net Equity ⁽²⁾	2.4%	4.6%	(2.2)pp
Investments in permanent assets	7.5	13.0	(42.1)
Financial position			
Cash and cash equivalents	331.7	336.0	(1.3)
Short-term financial liabilities	321.7	385.9	(16.6)
Long-term financial liabilities	201.6	98.7	104.2
Net financial liabilities	191.5	148.6	28.9
Net equity	438.1	398.7	9.9
Net financial liabilities / Net equity	43.7%	37.3%	6.4pp
Net financial results	2.0	0.2	743.8
Margins and Ratios			
Gross margin	13.5%	19.0%	(5.5)pp
EBITDA margin (adjusted) ⁽³⁾	6.9%	10.4%	(3.5)pp
Operating margin (before Financial Results)	4.0%	7.7%	(3.7)pp
Net margin	2.6%	5.1%	(2.5)pp

Notes: ⁽¹⁾ ROIC (Return on Invested Capital) = EBIT (+) inventories (+) customers (+) permanent assets (-) suppliers;

⁽²⁾ ROE - Return on Net Equity;

⁽³⁾ The adjusted EBITDA margin excludes the gains or losses from exchange rate variations on investments and advances on exchange contracts; p.p. = percentage points.

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

08.01 – Comments on Consolidated Performance during the Quarter

3. Economic and Financial Performance

3.1 Consolidated Net Sales. Totaled R\$ 399.1 million, which was 14.8% higher than in 1Q04. Sales in Brazil, of R\$ 175.3 million, practically repeated the amount attained in 1Q04, and contributed with 43.9% of the total sales. The receipts from exports and businesses abroad reached R\$ 223.8 million, growing 28.8% over 2004 and representing 56.1% of total net sales.

Supported by the projections of professionals from the financial market, the Company understood an exchange rate between R\$ 2.90 and R\$ 3.00 per dollar to be reasonable, which would remain in force throughout 4Q04 and 1Q05. However, the average rate for the dollar in 4Q04 was around R\$ 2.77, and fell to R\$ 2.63 in 1Q05. The behavior of the exchange rate had a negative impact on the proceeds of exports in dollars and also penalized gross profit, the margins, the operating results and the net income, as emphasized below.

The sales by product and destination market are detailed in the table and graphs that follow.

Total Consolidated Net Sales By Products and Markets (in R\$ thousand)

Products ⁽³⁾	1Q05		1Q04		Total	
	Home	Abroad	Home	Abroad	1Q05	1Q04
Intercity buses	52,422	102,216	30,874	93,390	154,638	124,264
Urban buses	44,374	54,723	58,708	44,218	99,097	102,926
Micro buses	4,579	20,907	13,981	9,539	25,486	23,520
Mini buses - LCV	1,372	8,408	1,756	2,548	9,780	4,304
Subtotal bus bodies	102,747	186,254	105,319	149,695	289,001	255,014
Volares and Vans ⁽¹⁾	50,431	8,436	53,438	12,714	58,867	66,152
Total Bodies/Volare/Vans	153,178	194,690	158,757	162,409	347,868	321,166
Chassis ⁽²⁾	355	14,678	955	143	15,033	1,098
Parts and others	21,720	14,479	14,299	11,207	36,199	25,506
Total chassis/parts/others	22,075	29,157	15,254	11,350	51,232	26,604
GRAND TOTAL	175,253	223,847	174,011	173,759	399,100	347,770

Notes: ⁽¹⁾ Sales of Volares include the chassis;

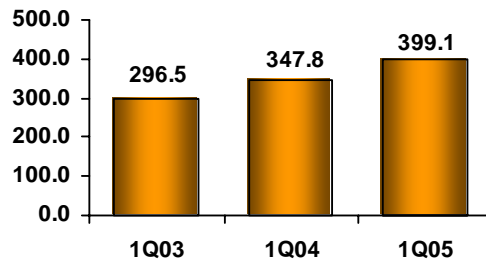
⁽²⁾ Sales of chassis refer to other units sold, except those recorded as Volare sales;

⁽³⁾ Home = Domestic Market; Abroad = Foreign Market.

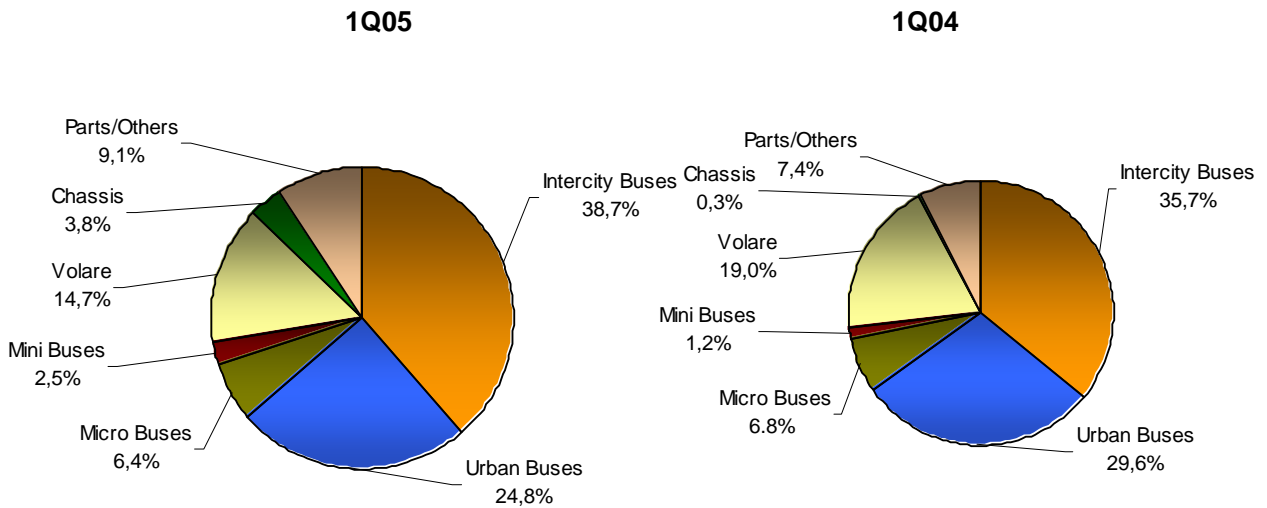
01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

08.01 – Comments on Consolidated Performance during the Quarter

Total Consolidated Net Sales (in R\$ million)



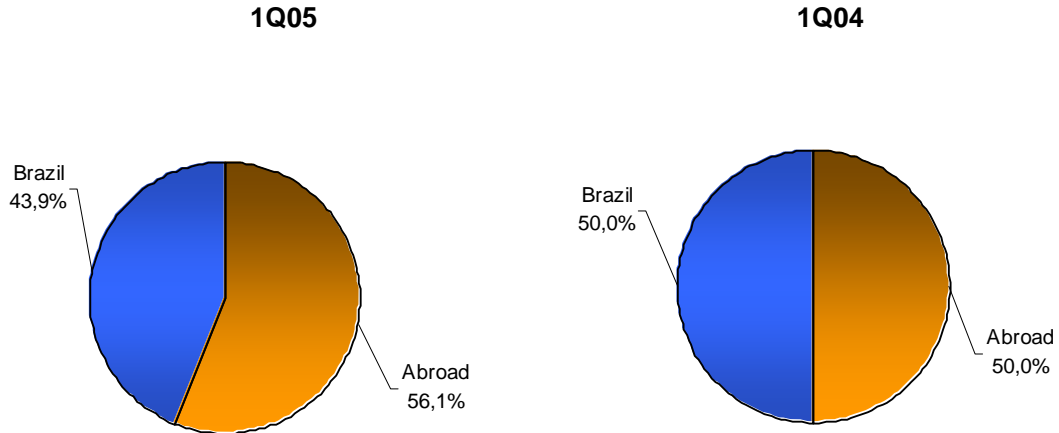
3.2 Breakdown of the Consolidated Net Sales (in %)



01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

08.01 – Comments on Consolidated Performance during the Quarter

3.3 Breakdown by Sales in Brazil and the Foreign Market (in %)



4. Production and Market Share

4.1 Production in Brazil

In the period under analysis, the production of conventional bus bodies (excluding complete vehicles of the Volare and Van models) by Marcopolo's factories in Brazil suffered a reduction of 12.0% (2,513 and 2,856, respectively), while the other producers repeated the same volume as in 1Q04. Including the production of Volare mini buses and vans, production reached 3,202 units, against 3,517 in 1Q04, or a decrease of 9.0%. The table that follows includes information about production in Brazil and its destination, by model.

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

08.01 – Comments on Consolidated Performance during the Quarter

PRODUCTION AND SALES IN BRASIL - Marcopolo/Ciferal (in units)

Quarters	1Q05			1Q04		
	Home	Abroad ⁽³⁾	TOTAL	Home	Abroad ⁽³⁾	TOTAL
<i>Products/Markets ⁽¹⁾</i>						
Intercity buses	386	420	806	282	487	769
Urban buses	725	699	1,424	1,104	524	1,628
Micro buses	98	144	242	333	93	426
Mini buses (LCV)	33	8	41	30	3	33
SUBTOTAL	1,242	1,271	2,513	1,749	1,107	2,856
Volare and Vans ⁽²⁾	550	139	689	553	108	661
TOTAL PRODUCTION	1,792	1,410	3,202	2,302	1,215	3,517
TOTAL SALES	1,812	1,455	3,267	2,291	1,195	3,486

Notes: ⁽¹⁾ Home = Domestic Market; Abroad = Foreign Market;

⁽²⁾ The Volare and Van (LCV) units are included in the tables of Marcopolo production merely for a better understanding of the broad product line, productive capacity and for being recorded in net sales. The production of these vehicles is not included in the SIMEFRE and FABUS data, nor in Marcopolo's market share and the sector's production;

⁽³⁾ Total Home production includes the units exported as KD, 720 in 1Q05 and 642 in 1Q04.

4.2 Worldwide Production

The Company's worldwide production was 3,798 units, a reduction of 2.8% in relation to the 3,906 produced in 1Q04. The 22.2% fall in production for the domestic market was partly offset by the 25.1% growth in production absorbed by the markets abroad.

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

08.01 – Comments on Consolidated Performance during the Quarter

The table that follows informs the production by plants in Brazil and abroad.

MARCOPOLO - CONSOLIDATED WORLDWIDE PRODUCTION
(By company and in units)

Companies/Quarters	1Q05	1Q04
BRAZIL:		
- Marcopolo ⁽¹⁾	2,514	2,774
- Ciferal	688	743
SUBTOTAL	3,202	3,517
Deduction of KDs exported ⁽²⁾	(720)	(642)
TOTAL IN BRAZIL	2,482	2,875
ABROAD:		
- Mexico	703	451
- Portugal	62	38
- South Africa	45	91
- Colombia	506	451
TOTAL ABROAD	1,316	1,031
GRAND TOTAL	3,798	3,906

Notes: ⁽¹⁾ Includes the production of the Volare model and Vans; ⁽²⁾ bus bodies partly or completely dismantled.

MARCOPOLO - CONSOLIDATED WORLDWIDE PRODUCTION
By Products and Markets (in units)

Quarters	1Q05			1Q04		
	Home	Abroad ⁽²⁾	TOTAL	Home	Abroad ⁽²⁾	TOTAL
Products/Markets ⁽¹⁾						
Intercity buses	386	544	930	282	479	761
Urban buses	725	727	1,452	1,104	521	1,625
Micro buses	98	420	518	333	370	703
Mini buses (LCV)	33	176	209	30	126	156
SUBTOTAL	1,242	1,867	3,109	1,749	1,496	3,245
Volare and Vans	550	139	689	553	108	661
TOTAL PRODUCTION	1,792	2,006	3,798	2,302	1,604	3,906

Notes: ⁽¹⁾ Home = Domestic Market; Abroad = Foreign Market;

⁽²⁾ The total Abroad production includes the units exported as KD, 720 units in 1Q05 and 642 in 1Q04.

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

08.01 – Comments on Consolidated Performance during the Quarter

The conclusion is that the fall in the Company's production in Brazil is exclusively the result of the poor sales performance of the urban and micro models. Marcopolo was affected by the same causes that afflicted the sector as a whole, and also by new competitors coming into the market, with their focus on the production of smaller-sized vehicles, with a lower degree of technological demand and of initial investment.

4.3 Market Share

As publicly manifested on previous occasions, management has been maintaining its determination to improve results, even to the detriment of market share. To recover the minimum profitability for remunerating adequately the capital invested, readjustments were made in the price lists. On the other hand, competition remained even more brisk following the return to the market of manufacturers that were practically out of the market, and by the entry of new ones. Even anticipating the loss of some points in market share, Marcopolo opted not to take part in business that would conflict with its decision to preserve margins and the quality of results. The effects of this decision - a fall of three percentage points in total production - were smaller than expected.

The pertinent figures are shown in the table that follows.

SHARE IN BRAZILIAN PRODUCTION - Marcopolo/Ciferal (in %)

Products/Quarters	1Q05	1Q04
Intercity buses	47.8	67.3
Urban buses	50.8	51.7
Micro buses	28.5	36.3
Mini buses (LCV) ⁽¹⁾	38.3	10.0
TOTAL	46.2	49.3

Source: FABUS and SIMEFRE

Note: ⁽¹⁾ Volare and the Vans do not enter into the calculation for the purposes of market share.

**FEDERAL GOVERNMENT SERVICE
BRAZILIAN SECURITIES COMMISSION (CVM)
QUARTERLY INFORMATION (ITR)
COMMERCIAL, INDUSTRIAL AND OTHER COMPANIES**

Corporate Legislation
March 31, 2005

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

08.01 – Comments on Consolidated Performance during the Quarter

5. Operating Results: Cost of Sales, Gross Profit and Margin

For the relevance of its impact on financial performance, it is important to mention that, in the bus body industry, the period of time between closing deals and the invoice date is usually around 180 days. Accordingly, abnormal events occurring within this period may modify results significantly. Throughout 1Q05, the perverse combination of two factors was maintained - the exchange rate and the increased price of input materials - which led to revenue that fell short of management's expectations. With the supervaluation of the Real, the revenue from exports ceased to contribute to the formation of the profit in the same proportion as in the past. The unforeseeable magnitude of the increased prices of input materials that took place between the date the contracts were closed and the date the products were invoiced, which was still very marked in the sales made between September 2004 and March 2005, penalized margins severely, both in the domestic market and in exports. In 1Q05, the gross profit of R\$ 53.7 million was equivalent to 13.5% of net sales, while in the same period of the previous year the Company had posted R\$ 66.1 million, or 19.0% on net sales. The percentage of the gross margin was also impaired by the sale of R\$ 15.0 million arising from chassis sales (except Volare chassis) marketed with a zero margin. In the same period of the previous year, the sales of this product were limited to slightly over R\$ 1.0 million. The combination of the various factors mentioned is shown in an operating profit that amounted to R\$ 18.0 million, or 4.5% of the net income, versus R\$ 27.0 million, or 7.8% of net income, in 1Q04.

Management emphasizes that Marcopolo's focus on the foreign market since its first export, in 1961, to Uruguay, has always been maintained, even in periods of cyclical fluctuations, arising from problems of an economic or political nature in the markets where it does business. Regrettably, the appreciation of the Real has been punishing the efforts expended on the development and preservation of these markets. The finding, without any reaction on the part of the government, of the surfeit of dollars in the market arising from exports and from the inflow of money from investors who profit more with the highest interest rates in the world, indicates clearly that the monetary authorities are allowing the national currency to appreciate, to use the theoretical benefit of anti-inflationary assistance brought about by the appreciation of the exchange rate and, in contrast, are impairing the performance of exporting companies. The media has been reporting the consensus amongst manufacturing companies that, if the supervaluation of the Real persists, they may not be able, in the medium term, to sustain the recent levels of exports.

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

08.01 – Comments on Consolidated Performance during the Quarter

Regardless of the actions of the Central Bank as far as the foreign exchange variable is concerned, management adopted measures that should reverse the course of the results, so that the performance indicators are once again placed within the standards that are normal for Marcopolo. The measures are addressed in detail in the last block of this Report.

6. Selling Expenses

Selling expenses reached R\$ 21.9 million, or 5.5% of net sales, against R\$ 20.3 million, or 5.9% in 1Q04. The savings from the contingency plan applied in the commercial area showed a lesser impact, since the expenses with sales are, in their majority, variable and directly related to the sales, such as, for example, commissions on sales.

7. General and Administrative Expenses

Immediate results from the severe plan to restrain spending are visible in the general and administrative expenses. Total spending in 1Q05 was limited to R\$ 12.6 million, which represents 3.2% of sales, against R\$ 15.7 million, or 4.5%, in the first three months of 2004.

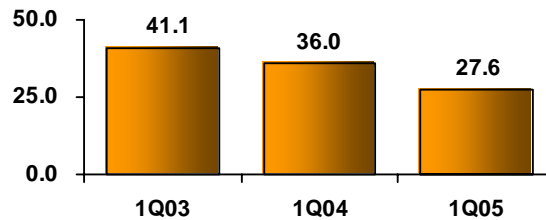
8. Operating Profit and EBITDA (adjusted)

The indices in the table that follows are adjusted to avoid distortions of the traditional methodology, which does not reflect adequately the results from the operations in economies with highly volatile exchange rates and, in particular, in companies with a significant portion of their sales coming from exports or businesses abroad.

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

08.01 – Comments on Consolidated Performance during the Quarter

EBITDA (adjusted)
(in R\$ million)



EBITDA (R\$ thousand)	1Q05	1Q04	1Q03
Operating Profit	17,987	26,964	28,688
Financial Income	(22,798)	(18,714)	(36,707)
Financial Expenses	20,756	18,472	24,468
Depreciation / Amortization	7,570	6,997	6,322
EBITDA	23,515	33,719	22,771
Exchange Rate Variation on Investments in Subsidiaries	718	2,127	8,814
Exchange Rate Variation of Advances on Exchange Contracts (ACC)	3,338	193	9,531
EBITDA (adjusted)	27,571	36,039	41,116

9. Other Operating Income and Expenses

In 1Q05, the net negative balance of these accounts was R\$ 3.7 million, against R\$ 3.3 million in 1Q04. The main items involved were: (i) R\$ 1.1 million in losses with exchange rate variation on investments in subsidiaries abroad; (ii) R\$ 1.2 million in losses from charges corresponding to amortization of the goodwill connected with the acquisition of Ciferal; (iii) R\$ 0.8 million referring to provisions for legal proceedings; (iv) R\$ 0.6 million from tax expenses and other operating expenses. None of these expenses involved cash resources.

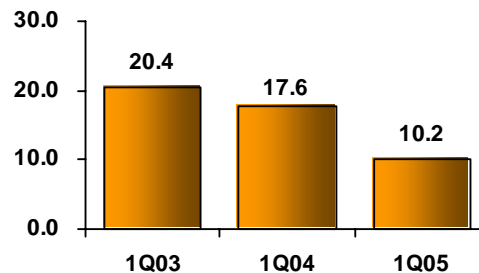
01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

08.01 – Comments on Consolidated Performance during the Quarter

10. Net Income

The net income was R\$ 10.2 million, against R\$ 17.6 million in 1Q04. The causes of the fall between the two periods have been addressed exhaustively throughout this report.

NET INCOME (in R\$ million)



11. Cash Generation

During 1Q05, operating activities generated R\$ 33.2 million, against R\$ 26.9 million in 1Q04. Investment activities absorbed R\$ 7.1 million, as detailed in item 12. Financing activities generated R\$ 46.4 million, partly used in the payment of interest on own capital. Consequently, the cash balance held on 12.31.04, of R\$ 257.6 million, increased to R\$ 330.0 million at the end of the quarter to 03.31.05.

12. Investments/Property, Plant and Equipment

In 1Q05, the Company invested R\$ 7.1 million in capital goods. R\$ 2.9 million of which was spent in the parent company and R\$ 4.2 million in the subsidiaries. In the units located in Caxias do Sul, the resources were used basically in the modernization of the assembly lines and, in a smaller volume, in the acquisition of machinery and equipment. The main investments in subsidiaries were made in MVC Componentes Plásticos (R\$ 1.6 million); in Marcopolo South Africa (R\$ 1.2 million); in Ciferal (R\$ 0.4 million); in Poloplast (R\$ 0.4 million) and in the other units (R\$ 0.6 million).

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

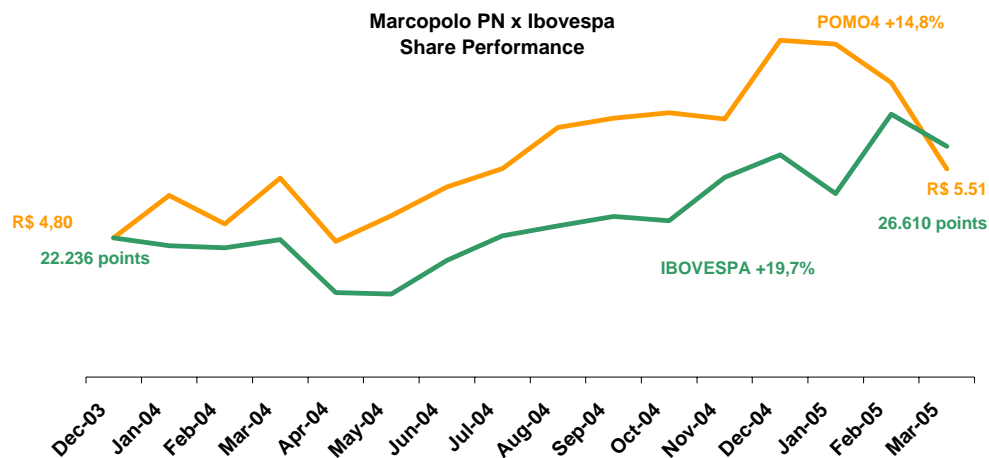
08.01 – Comments on Consolidated Performance during the Quarter

13. Capital Market

13.1 Capital. The Company's capital, of R\$ 226.0 million, is divided into 112,376,889 shares, of which 42,703,218 are ordinary (38.0%) and 69,673,671 preferred (62.0%), all nominative, registered and without nominal value.

Details of the performance of Marcopolo's shares in the capital market are shown in the graph and table that follow.

13.2 Performance of Marcopolo shares on Bovespa



Indicators/Quarters	1Q05	1Q04	1Q03
Number of transactions	2,961	2,995	1,946
Shares traded (million)	13.0	9.5	8.6
Amount transacted (R\$ million)	84.7	53.5	34.3
Market value (R\$ million) ⁽¹⁾	619.2	640.5	455.1
Existing shares (million) ⁽²⁾	112.4	112.4	112.4
Book value per share (R\$)	3.96	3.63	3.30
Quotation (R\$ / per preferred share) ⁽³⁾	5.51	5.70	4.05

Notes: ⁽¹⁾ To determine market value, the quotation of the last transaction of the quarter/year of the Preferred Registered (PE) share was used, multiplied by the total shares (OE+PE) existing at the end of the quarter/year;

⁽²⁾ Total of the Company's shares at the end of the quarter/year;

⁽³⁾ Quotation of the PE shares in the last trading session of the quarter/year.

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

08.01 – Comments on Consolidated Performance during the Quarter

14. Personnel

No. of Employees	1Q05	1Q04	1Q03
Parent Company	5,522	5,451	5,110
Subsidiaries in Brazil	2,902	2,810	2,125
Subsidiaries Abroad	2,557	1,968	1,677
Total	10,981	10,229	8,912
Rotation Rate (%) ⁽¹⁾	1.24	1.10	1.15

Note: ⁽¹⁾ Refers to the Parent Company.

15. Volare Commemorates Production of 15 thousand Vehicles

In seven years of activity in the market, the Volare minibus has stood out for its pioneerism in vehicles for the differentiated transport of passengers. The main characteristics of the Volare family are its robustness, agility and low maintenance cost, besides its excellent maneuverability. For the market potential and receptivity of the Volare in Argentina, Marcopolo took part in the AUTOBUS 2005 fair in Buenos Aires. At the event, the Company divulged the various models of the Volare and the Intercity buses of the *Paradiso 1800 Double Decker* and *Andare* models, which are having an excellent reception in Argentina.

16. One Year of Success of the Viale Bus

Launched in the European market in April last year, this vehicle has already reached an expressive volume of sales. Over 150 vehicles were sold to various companies, mainly in Portugal and England, which collaborated towards the 60% growth in production at Marcopolo Portugal, which operates in Coimbra.

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

08.01 – Comments on Consolidated Performance during the Quarter

17. Expectations

Historically, sales for the first six-month period represent approximately 40.0% of the annual sales, and 60.0% occur in the second six-month period. Management does not expect that things will be different in 2005, therefore, the forecast for consolidated sales is kept at R\$ 1,740 billion.

During 2004, and more intensely as from the 4th quarter, results were significantly affected by increases in prices of the main input materials and the unpredictable fall in the exchange rate, a particularly important variable for a company in which a significant portion of sales comes from exports or business abroad.

As publicly commented in other opportunities, the priority is in improvement in results on which management has been increasingly focused. The series of measures already adopted to neutralize the undervaluation of the Brazilian real and increases in input materials comprise, among others, the realignment of prices practiced in the domestic market and for exports. As already explained, this realignment is only reflected in results, while old sales agreements are billed and replaced by new ones. Additionally, efforts intensified, concentrated on the analysis and redimensioning of the levels of expenses, revisions of production processes, minimization of the technical waste of raw materials, establishment of aggressive targets for purchase prices, expansion of the sources of supply abroad, and the expressive improvement in the quality of products, among others. Also, the ceiling of fixed costs was reduced, with the application of selective cuts in all categories of expenses. In the financial area, the foreign exchange rate issue, due to the fluctuations and unpredictability in the U.S. dollar quotation led the company to adopt hedging practices when main sales agreements are closed. The Company strives towards reducing the term elapsed between the contracting of sales and their billings, in order to improve its cash position and minimize the losses of profitability provoked by non-anticipated increases in prices of input materials.

Management believes that the indicators will improve somewhat during the 2nd quarter, and during the second six-month period of 2005 they will return to the traditional levels terminating the year within its historical standard.

Finally, it should be pointed out that, in view of the current adverse scenario, once the equilibrium sought is attained, the expectation is that, with the successive economic cycles, new favorable times will come, and, with them, the results will certainly be above the average.

Caxias do Sul, April 29, 2005.

The Management.

(A free translation of the original in Portuguese)

**FEDERAL GOVERNMENT SERVICE
BRAZILIAN SECURITIES COMMISSION (CVM)
QUARTERLY INFORMATION (ITR)
COMMERCIAL, INDUSTRIAL AND OTHER COMPANIES**

Unaudited

Corporate Legislation
March 31, 2005

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

09.01 – INVESTMENTS IN SUBSIDIARY AND/OR ASSOCIATED COMPANIES

1 - ITEM	2 - SUBSIDIARY/ASSOCIATED COMPANY'S REGISTERED NAME	3 - NATIONAL CORPORATE TAXPAYERS' REGISTRY (CNPJ)	4 - CLASSIFICATION	5 - % PARTICIPATION IN THE CAPITAL OF THE INVESTEE	6 - % OF NET EQUITY OF THE INVESTOR
7 - TYPE OF COMPANY		8 - NUMBER OF SHARES IN THE CURRENT QUARTER (Thousands)		9 - NUMBER OF SHARES IN THE PRIOR QUARTER (Thousands)	
01	CIFERAL INDÚSTRIA DE ÔNIBUS LTDA. COMMERCIAL, INDUSTRIAL AND OTHER COMPANIES	30.314.561/0001-26	PRIVATE SUBSIDIARY 494	99.99	15.03 494
02	ILMOT INTERNATIONAL CORPORATION COMMERCIAL, INDUSTRIAL AND OTHER COMPANIES	. . / -	PRIVATE SUBSIDIARY 154	100.00	9.00 154
03	MVC COMPONENTES PLÁSTICOS LTDA. COMMERCIAL, INDUSTRIAL AND OTHER COMPANIES	81.424.962/0001-70	PRIVATE SUBSIDIARY 34.999	99.99	8.14 34.999

(A free translation of the original in Portuguese)
FEDERAL GOVERNMENT SERVICE
BRAZILIAN SECURITIES COMMISSION (CVM)
QUARTERLY INFORMATION (ITR)
COMMERCIAL, INDUSTRIAL AND OTHER COMPANIES

Unaudited

Corporate
 Legislation
 March 31, 2005

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

11.01 – ORDERS/CONTRACTS SIGNED

Company	(R\$ thousand)
1 - Balance of orders/contracts signed at the end of the current quarter	349,743
2 - Balance of orders/contracts signed in the same quarter of the prior year	218,787

Consolidated	(R\$ thousand)
3 - Balance of orders/contracts signed at the end of the current quarter	349,743
4 - Balance of orders/contracts signed in the same quarter of the prior year	218,787

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

12.01 – COMMENTS ON THE BEHAVIOR OF THE COMPANIES' PROJECTIONS

Historically, sales for the first six-month period represent approximately 40.0% of annual sales, and 60.0% occur in the second six-month period. Management does not expect that things will be different in 2005, therefore, the forecast for consolidated sales is kept at R\$ 1,740 billion.

During 2004, and more intensely as from the 4th quarter, results were significantly affected by increases in prices of the main input materials and the unpredictable fall in the exchange rate, a particularly important variable for a company in which a significant portion of sales comes from exports or business abroad.

As publicly commented in other opportunities, the priority is an improvement in results, on which management has been increasingly focused. The series of measures already adopted to neutralize the undervaluation of the Brazilian real and increases in input materials comprise, among others, the realignment of prices practiced in the domestic market and for exports. As already explained, this realignment is only presented in the results, to the extent that old sales agreements are billed and replaced by new ones. Additionally, efforts intensified, concentrated on the analysis and redimensioning of the levels of expenses, revisions of production processes, minimization of the technical waste of raw materials, establishment of aggressive targets for purchase prices, expansion of the sources of supply abroad, and an expressive improvement in the quality of products, among others. Also, the ceiling of fixed costs was reduced, with the application of selective cuts in all categories of expenses. In the financial area, the foreign exchange rate issue, due to the fluctuations and unpredictability in the U.S. dollar quotation led to the adoption of hedging practices when the main sales contracts are closed. The Company strives towards reducing the term elapsed between the negotiation of sales and their billings, in order to improve its cash position and minimize the losses in profitability provoked by non-anticipated increases in the prices of input materials.

Management is confident that the indicators will improve somewhat during the 2nd quarter, and that during the second six-month period of 2005 they will return to their traditional levels, terminating the year within its historical standard.

Finally, it should be pointed out that, in view of the current adverse scenario, once the equilibrium sought is attained, the expectation is that, with the successive economic cycles, new favorable times will come, and, if this is the case, the results expected will certainly be above average.

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

15.01 – INVESTMENT PROJECTS

In the 1QT05, the Company invested R\$ 7.1 million in capital goods. R\$ 2.9 million of which was spent by the parent company and R\$ 4.2 million by the subsidiaries. In the units located in Caxias do Sul, resources were basically used in the modernization of the assembly lines and, in a smaller volume, in the acquisition of machinery and equipment. The main investments in subsidiaries were made in MVC Componentes Plásticos (R\$ 1.6 million); in Marcopolo South Africa (R\$ 1.2 million); in Ciferal (R\$ 0.4 million); in Poloplast (R\$ 0.4 million) and in other units (R\$ 0.6 million).

(A free translation of the original in Portuguese)
FEDERAL GOVERNMENT SERVICE
BRAZILIAN SECURITIES COMMISSION (CVM)
QUARTERLY INFORMATION (ITR)
COMMERCIAL, INDUSTRIAL AND OTHER COMPANIES

Unaudited

Corporate
 Legislation
 March 31, 2005

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

16.01 – OTHER INFORMATION CONSIDERED RELEVANT BY THE COMPANY

1 Composition of stockholders of Marcopolo S.A. with more than 5% of voting shares, up to the level of individuals, at March 31, 2005:

Table in thousand shares:

STOCKHOLDERS	COMMON		PREFERRED		TOTAL	
	QUANT	%	QUANT	%	QUANT	%
Paulo Pedro Bellini	12,313	28.83	1,759	2.52	14,072	12.52
Partibell - Part. Adm. Ltda	2,920	6.84	-	0.00	2,920	2.60
Jose Antonio Fernandes Martins	5,242	12.28	461	0.66	5,703	5.07
JM Part. e Adm. Ltda	1,279	3.00	-	0.00	1,279	1.14
Valter Antonio Gomes Pinto	4,686	10.97	110	0.16	4,796	4.27
Vate Part. e Adm. Ltda	1,261	2.95	-	0.00	1,261	1.12
Subtotal majority stockholders	27,701	64.87	2,330	3.34	30,031	26.72
Fund. Banco Central - CENTRUS	6,490	15.20	-	0.00	6,490	5.78
Fundo Bradesco Templeton	4,942	11.57	7,639	10.96	12,581	11.20
Raul Tessari	-	0.00	5,447	7.82	5,447	4.85
Caixa Prev. Banco Brasil - PREVI	-	0.00	3,776	5.42	3,776	3.36
Fundo ^a Prev. S. BNDES - FAPES	-	0.00	6,338	9.10	6,338	5.64
Foreign stockholders	-	0.00	17,252	24.76	17,252	15.35
Other stockholders (*)	3,570	8.36	26,892	38.60	30,462	27.10
TOTAL	42,703	100.00	69,674	100.00	112,377	100.00
PROPORTION		38.00		62.00		100.00

* In this item there are no individual stockholders with more than 5% of voting shares.

2 Composition of capital of Partibell - Participações e Administração Ltda. at March 31, 2005:

Table in quotas:

QUOTAHOLDERS	QUOTAS		
	QUANT	NOMINAL VALUE	%
Paulo Pedro Bellini	4,823,810	4,823,810	97.00
Maria Célia Festugatto Bellini	149,190	149,190	3.00
TOTAL	4,973,000	4,973,000	100.00

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

16.01 – OTHER INFORMATION CONSIDERED RELEVANT BY THE COMPANY

3 Composition of capital of JM - Participações e Administração Ltda. at March 31, 2005:

Table in quotas:

QUOTAHOLDERS	QUOTAS		
	QUANT	NOMINAL VALUE	%
José Antonio Fernandes Martins	1	487,285.38	100.00
Hieldis Terezinha Souto Severo Fernandes Martins	1	16.42	0.00
José Antonio Severo Martins	1	1.67	0.00
Alberto Martins	1	1.67	0.00
TOTAL	4	487,305,14	100.00

4 Composition of capital of Vate - Participações e Administração Ltda. at March 31, 2005:

Table in quotas:

QUOTAHOLDERS	QUOTAS		
	QUANT	NOMINAL VALUE	%
Valter Antonio Gomes Pinto	5,470,462	5,470,462	93.63
Therezinha Lourdes Comerlato Pinto	303,765	303,765	5.20
Viviane Maria Pinto	68,150	68,150	1.17
TOTAL	5,842,377	5,842,377	100.00

5 Quantity and characteristics of the securities issued by the company held by the groups of Majority Stockholders, Managers and Members of the Audit Committee

Position at
3/31/2005

Table in thousand shares:

	Common shares	Preferred shares	Total shares
Majority stockholders	27,701	2,330	30,031
Members of the Board of Directors	5	16	21
Officers	37	119	156
Members of the Audit Committee	1	36	37

(A free translation of the original in Portuguese)
FEDERAL GOVERNMENT SERVICE
BRAZILIAN SECURITIES COMMISSION (CVM)
QUARTERLY INFORMATION (ITR)
COMMERCIAL, INDUSTRIAL AND OTHER COMPANIES

Unaudited

Corporate
 Legislation
 March 31, 2005

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

16.01 – OTHER INFORMATION CONSIDERED RELEVANT BY THE COMPANY

Position at /31/2004

Table in thousand shares:

	Common shares	Preferred shares	Total shares
Majority stockholders	27,701	8,436	36,137
Members of the Board of Directors	1	21	22
Officers	37	129	166
Members of the Audit Committee	4	36	40

6 Outstanding shares at March 31, 2005:

Common		Preferred		Total	
Units	%	Units	%	Units	%
14,886,649	34.86	67,193,325	96.44	82,079,974	73.04

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

17.01 - Report on the Special Review – Without exceptions

Report of Independent Accountants on the Limited Review

To the Board of Directors and Stockholders
Marcopolo S.A.

- 1 We have carried out a limited review of the accounting information included in the Quarterly Information (ITR) of Marcopolo S.A. and its subsidiaries for the quarter ended March 31, 2005. This information is the responsibility of the Company's management.
- 2 Our review was carried out in accordance with specific standards established by the Institute of Independent Auditors of Brazil (IBRACON), in conjunction with the Federal Accounting Council (CFC), and mainly comprised: (a) inquiries of and discussions with management responsible for the accounting, financial and operating areas of the Company with regard to the main criteria adopted for the preparation of the quarterly information and (b) a review of the significant information and of the subsequent events which have, or could have, significant effects on the Company's financial position and operations.
- 3 Based on our limited review, we are not aware of any material modifications that should be made to the quarterly information referred to above in order that such information be stated in accordance with the accounting practices adopted in Brazil applicable to the preparation of quarterly information, consistent with the Brazilian Securities Commission (CVM) regulations.

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

17.01 - Report on the Special Review – Without exceptions

- 4 The Quarterly Information (ITR) also includes accounting information relating to the operations of the first quarter and to the balance sheet for the year ended December 31, 2004, presented for comparison purposes. The limited review of the Quarterly Information (ITR) for the first quarter of 2004 and the audit of the financial statements for the year ended December 31, 2004 were conducted by other independent accountants who issued, respectively, a report thereon dated April 30, 2004 without exceptions, and an unqualified opinion dated February 21, 2005.

Porto Alegre, April 29, 2005

PricewaterhouseCoopers
Auditores Independentes
CRC 2SP000160/O-5 "F" RS

Carlos Biedermann
Contador CRC 1RS029321/O-4

(A free translation of the original in Portuguese)

**FEDERAL GOVERNMENT SERVICE
BRAZILIAN SECURITIES COMMISSION (CVM)
QUARTERLY INFORMATION (ITR)
COMMERCIAL, INDUSTRIAL AND OTHER COMPANIES**

Unaudited

Corporate Legislation
March 31, 2005

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

SUBSIDIARY/ASSOCIATED COMPANY

COMPANY NAME
CIFERAL INDÚSTRIA DE ÔNIBUS LTDA.

18.01 – STATEMENT OF INCOME OF THE SUBSIDIARY/ASSOCIATED COMPANY (R\$ thousand)

1 - Code	2 - Description	3 - 1/1/2005 to 3/31/2005	4 - 1/1/2005 to 3/31/2005	5 - 1/1/2004 to 3/31/2004	6 - 1/1/2004 to 3/31/2004
3.01	Gross sales and/or services	52,388	52,388	47,867	47,867
3.02	Revenue deductions	(10,455)	(10,455)	(7,633)	(7,633)
3.03	Net sales and/or services	41,933	41,933	40,234	40,234
3.04	Cost of sales and/or services	(36,795)	(36,795)	(35,666)	(35,666)
3.05	Gross profit	5,138	5,138	4,568	4,568
3.06	Operating expenses/income	(4,862)	(4,862)	(4,969)	(4,969)
3.06.01	Selling	(1,938)	(1,938)	(2,009)	(2,009)
3.06.02	General and administrative	(1,451)	(1,451)	(1,452)	(1,452)
3.06.03	Financial	95	95	(240)	(240)
3.06.03.01	Financial income	359	359	112	112
3.06.03.02	Financial expenses	(264)	(264)	(352)	(352)
3.06.04	Other operating income	0	0	0	0
3.06.05	Other operating expenses	(1,568)	(1,568)	(1,268)	(1,268)
3.06.06	Equity in the results of subsidiary companies	0	0	0	0
3.07	Operating profit (loss)	276	276	(401)	(401)
3.08	Non-operating results	40	40	0	0
3.08.01	Income	113	113	0	0
3.08.02	Expenses	(73)	(73)	0	0
3.09	Income (loss) before taxes and profit sharing	316	316	(401)	(401)
3.10	Provision for income tax and social contribution	(239)	(239)	(65)	(65)
3.11	Deferred income tax	30	30	335	335

(A free translation of the original in Portuguese)

**FEDERAL GOVERNMENT SERVICE
BRAZILIAN SECURITIES COMMISSION (CVM)
QUARTERLY INFORMATION (ITR)
COMMERCIAL, INDUSTRIAL AND OTHER COMPANIES**

Unaudited

Corporate Legislation
March 31, 2005

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

SUBSIDIARY/ASSOCIATED COMPANY

COMPANY NAME
CIFERAL INDÚSTRIA DE ÔNIBUS LTDA.

18.01 – STATEMENT OF INCOME OF THE SUBSIDIARY/ASSOCIATED COMPANY (R\$ thousand)

1 - Code	2 - Description	3 - 1/1/2005 to 3/31/2005	4 - 1/1/2005 to 3/31/2005	5 - 1/1/2004 to 3/31/2004	6 - 1/1/2004 to 3/31/2004
3.12	Statutory profit sharing and contributions	0	0	0	0
3.12.01	Profit sharing	0	0	0	0
3.12.02	Contributions	0	0	0	0
3.13	Reversal of interest on own capital	0	0	0	0
3.15	Net income (loss) for the period	107	107	(131)	(131)
	Number of shares (thousand), excluding treasury stock	494	494	494	494
	Net income per share	0.21660	0.21660		
	Loss per share			(0.26518)	(0.26518)

(A free translation of the original in Portuguese)
**FEDERAL GOVERNMENT SERVICE
BRAZILIAN SECURITIES COMMISSION (CVM)
QUARTERLY INFORMATION (ITR)
COMMERCIAL, INDUSTRIAL AND OTHER COMPANIES**

Unaudited

Corporate Legislation
March 31, 2005

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

SUBSIDIARY/ASSOCIATED COMPANY:
CIFERAL INDÚSTRIA DE ÔNIBUS LTDA.

18.02 – COMMENTS ON PERFORMANCE OF THE SUBSIDIARY/ASSOCIATED COMPANY

Comments on the subsidiary/associated company performance during the quarter are presented in Form 08.01 - Comments on Consolidated Performance During the Quarter.

(A free translation of the original in Portuguese)

**FEDERAL GOVERNMENT SERVICE
BRAZILIAN SECURITIES COMMISSION (CVM)
QUARTERLY INFORMATION (ITR)
COMMERCIAL, INDUSTRIAL AND OTHER COMPANIES**

Unaudited

Corporate Legislation
March 31, 2005

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

SUBSIDIARY/ASSOCIATED COMPANY

COMPANY NAME
ILMOT INTERNATIONAL CORPORATION

18.01 – STATEMENT OF INCOME OF THE SUBSIDIARY/ASSOCIATED COMPANY (R\$ thousand)

1 - Code	2 - Description	3 - 1/1/2005 to 3/31/2005	4 - 1/1/2005 to 3/31/2005	5 - 1/1/2004 to 3/31/2004	6 - 1/1/2004 to 3/31/2004
3.01	Gross sales and/or services	24,876	24,876	22,917	22,917
3.02	Revenue deductions	0	0	0	0
3.03	Net sales and/or services	24,876	24,876	22,917	22,917
3.04	Cost of sales and/or services	(25,004)	(25,004)	(19,703)	(19,703)
3.05	Gross profit (loss)	(128)	(128)	3,214	3,214
3.06	Operating expenses/income	(2,100)	(2,100)	1,370	1,370
3.06.01	Selling	(231)	(231)	(622)	(622)
3.06.02	General and administrative	(12)	(12)	(41)	(41)
3.06.03	Financial	3,118	3,118	(404)	(404)
3.06.03.01	Financial income	290	290	(2)	(2)
3.06.03.02	Financial expenses	2,828	2,828	(402)	(402)
3.06.04	Other operating income	0	0	0	0
3.06.05	Other operating expenses	(11)	(11)	(9)	(9)
3.06.06	Equity in the results of subsidiary companies	(4,964)	(4,964)	2,446	2,446
3.07	Operating profit (loss)	(2,228)	(2,228)	4,584	4,584
3.08	Non-operating results	0	0	0	0
3.08.01	Income	0	0	0	0
3.08.02	Expenses	0	0	0	0
3.09	Income (loss) before taxes and profit sharing	(2,228)	(2,228)	4,584	4,584
3.10	Provision for income tax and social contribution	0	0	0	0
3.11	Deferred income tax	0	0	0	0

(A free translation of the original in Portuguese)

**FEDERAL GOVERNMENT SERVICE
BRAZILIAN SECURITIES COMMISSION (CVM)
QUARTERLY INFORMATION (ITR)
COMMERCIAL, INDUSTRIAL AND OTHER COMPANIES**

Unaudited

Corporate Legislation
March 31, 2005

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

SUBSIDIARY/ASSOCIATED COMPANY

COMPANY NAME
ILMOT INTERNATIONAL CORPORATION

18.01 – STATEMENT OF INCOME OF THE SUBSIDIARY/ASSOCIATED COMPANY (R\$ thousand)

1 - Code	2 - Description	3 - 1/1/2005 to 3/31/2005	4 - 1/1/2005 to 3/31/2005	5 - 1/1/2004 to 3/31/2004	6 - 1/1/2004 to 3/31/2004
3.12	Statutory profit sharing and contributions	0	0	0	0
3.12.01	Profit sharing	0	0	0	0
3.12.02	Contributions	0	0	0	0
3.13	Reversal of interest on own capital	0	0	0	0
3.15	Net income (loss) for the period	(2,228)	(2,228)	4,584	4,584
	Number of shares (thousand), excluding treasury stock	154	154	154	154
	Net income per share			29.76623	29.76623
	Loss per share	(14.46753)	(14.46753)		

(A free translation of the original in Portuguese)
**FEDERAL GOVERNMENT SERVICE
BRAZILIAN SECURITIES COMMISSION (CVM)
QUARTERLY INFORMATION (ITR)
COMMERCIAL, INDUSTRIAL AND OTHER COMPANIES**

Unaudited

Corporate Legislation
March 31, 2005

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

SUBSIDIARY/ASSOCIATED COMPANY:
ILMOT INTERNATIONAL CORPORATION

18.02 – COMMENTS ON PERFORMANCE OF THE SUBSIDIARY/ASSOCIATED COMPANY

Comments on the subsidiary/associated company performance during the quarter are presented in Form 08.01 - Comments on Consolidated Performance During the Quarter.

(A free translation of the original in Portuguese)

**FEDERAL GOVERNMENT SERVICE
BRAZILIAN SECURITIES COMMISSION (CVM)
QUARTERLY INFORMATION (ITR)
COMMERCIAL, INDUSTRIAL AND OTHER COMPANIES**

Unaudited

Corporate Legislation
March 31, 2005

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

SUBSIDIARY/ASSOCIATED COMPANY

COMPANY NAME
MVC COMPONENTES PLÁSTICOS LTDA.

18.01 – STATEMENT OF INCOME OF THE SUBSIDIARY/ASSOCIATED COMPANY (R\$ thousand)

1 - Code	2 - Description	3 - 1/1/2005 to 3/31/2005	4 - 1/1/2005 to 3/31/2005	5 - 1/1/2004 to 3/31/2004	6 - 1/1/2004 to 3/31/2004
3.01	Gross sales and/or services	32,111	32,111	32,667	32,667
3.02	Revenue deductions	(7,078)	(7,078)	(5,960)	(5,960)
3.03	Net sales and/or services	25,033	25,033	26,707	26,707
3.04	Cost of sales and/or services	(20,158)	(20,158)	(23,151)	(23,151)
3.05	Gross profit	4,875	4,875	3,556	3,556
3.06	Operating expenses/income	(3,609)	(3,609)	(4,684)	(4,684)
3.06.01	Selling	(1,046)	(1,046)	(1,425)	(1,425)
3.06.02	General and administrative	(937)	(937)	(1,026)	(1,026)
3.06.03	Financial	(1,217)	(1,217)	(1,100)	(1,100)
3.06.03.01	Financial income	714	714	154	154
3.06.03.02	Financial expenses	(1,931)	(1,931)	(1,254)	(1,254)
3.06.04	Other operating income	0	0	119	119
3.06.05	Other operating expenses	(280)	(280)	0	0
3.06.06	Equity in the results of subsidiary companies	(129)	(129)	(1,252)	(1,252)
3.07	Operating profit (loss)	1,266	1,266	(1,128)	(1,128)
3.08	Non-operating results	(45)	(45)	(45)	(45)
3.08.01	Income	(22)	(22)	1,140	1,140
3.08.02	Expenses	(23)	(23)	(1,185)	(1,185)
3.09	Income (loss) before taxes and profit sharing	1,221	1,221	(1,173)	(1,173)
3.10	Provision for income tax and social contribution	(546)	(546)	321	321
3.11	Deferred income tax	(120)	(120)	0	0

(A free translation of the original in Portuguese)

**FEDERAL GOVERNMENT SERVICE
BRAZILIAN SECURITIES COMMISSION (CVM)
QUARTERLY INFORMATION (ITR)
COMMERCIAL, INDUSTRIAL AND OTHER COMPANIES**

Unaudited

Corporate Legislation
March 31, 2005

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

SUBSIDIARY/ASSOCIATED COMPANY

COMPANY NAME
MVC COMPONENTES PLÁSTICOS LTDA.

18.01 – STATEMENT OF INCOME OF THE SUBSIDIARY/ASSOCIATED COMPANY (R\$ thousand)

1 - Code	2 - Description	3 - 1/1/2005 to 3/31/2005	4 - 1/1/2005 to 3/31/2005	5 - 1/1/2004 to 3/31/2004	6 - 1/1/2004 to 3/31/2004
3.12	Statutory profit sharing and contributions	0	0	0	0
3.12.01	Profit sharing	0	0	0	0
3.12.02	Contributions	0	0	0	0
3.13	Reversal of interest on own capital	0	0	0	0
3.15	Net income (loss) for the period	555	555	(852)	(852)
	Number of shares (thousand), excluding treasury stock	34,999	34,999	34,999	34,999
	Net income per share	0.01586	0.1586		
	Loss per share			(0.02434)	(0.02434)

(A free translation of the original in Portuguese)
**FEDERAL GOVERNMENT SERVICE
BRAZILIAN SECURITIES COMMISSION (CVM)
QUARTERLY INFORMATION (ITR)
COMMERCIAL, INDUSTRIAL AND OTHER COMPANIES**

Unaudited

Corporate Legislation
March 31, 2005

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

SUBSIDIARY/ASSOCIATED COMPANY:
MVC COMPONENTES PLÁSTICOS LTDA.

18.02 – COMMENTS ON PERFORMANCE OF THE SUBSIDIARY/ASSOCIATED COMPANY

Comments on the subsidiary/associated company performance during the quarter are presented in Form 08.01 - Comments on Consolidated Performance During the Quarter.

01 - IDENTIFICATION		
1 - CVM CODE	2 - COMPANY NAME	3 - National Corporate Taxpayers' Registry (CNPJ)
00845-1	MARCOPOLO S.A.	88.611.835/0001-29

Contents

GROUP	TABLE	DESCRIPTION	PAGE
01	01	Identification	1
01	02	Head Office	1
01	03	Investor Relations Officer (Company Mail Address)	1
01	04	General Information/Independent Accountant	1
01	05	Capital Composition	2
01	06	Characteristics of the Company	2
01	07	Companies Excluded from the Consolidated Financial Statements	2
01	08	Dividends Approved and/or Paid During and After the Quarter	2
01	09	Subscribed Capital and Alterations in the Current Year	3
01	10	Investor Relations Officer	3
02	01	Balance Sheet - Assets	4
02	02	Balance Sheet - Liabilities and Stockholders' Equity	6
03	01	Statement of Income	8
04	01	Notes to the Quarterly Information	10
05	01	Comments on Company Performance During the Quarter	35
06	01	Consolidated Balance Sheet - Assets	36
06	02	Consolidated Balance Sheet - Liabilities and Stockholders' Equity	38
07	01	Consolidated Statement of Income	40
08	01	Comments on Consolidated Performance during the Quarter	42
09	01	Investments in Subsidiary and/or Associated Companies	60
11	01	Orders / Contracts Signed	61
12	01	Comments on the Behavior of the Companies' Projections	62
15	01	Investment Projects	63
16	01	Other Information Considered Relevant by the Company	64
17	01	Report on the Special Review - Without Exceptions	67
		CIFERAL INDÚSTRIA DE ÔNIBUS LTDA.	
18	01	Statement of Income of Subsidiary/Associated Companies	69
18	02	Comments on Performance of Subsidiary/Associated Companies	71
		ILMOT INTERNATIONAL CORPORATION	
18	01	Statement of Income of Subsidiary/Associated Companies	72
18	02	Comments on Performance of Subsidiary/Associated Companies	74
		MVC COMPONENTES PLÁSTICOS LTDA.	
18	01	Statement of Income of Subsidiary/Associated Companies	75
18	02	Comments on Performance of Subsidiary/Associated Companies	77