



INSTITUTIONAL PROFILE 2Q2019 | 1H2019



SAFE HARBOR STATEMENT

This presentation contains forward-looking statements that are subject to risks and uncertainties. These statements are based on Management's beliefs and assumptions, as well as on currently available information. Forward-looking statements include information on our current intentions, beliefs or expectations, as well as those of the Company's Board of Directors and Board of Executive Officers.

The reservations as to forward looking statements and information also include data on possible or presumed operating results, as well as any statements preceded, followed or including words such as "believes", "may", "will", "expects", "intends", "plans", "estimates" or similar expressions.

Forward-looking statements are not performance guarantees; they involve risks, uncertainties and assumptions because they refer to future events and, therefore, depend on circumstances which may or may not occur. Future results may differ materially from those expressed or suggested by forward-looking statements. Many of the factors which will determine these results and figures are beyond our ability to control or predict.

RANDON PROFILE

Foundation 1949	IPO 1974	Employees 11,386	Market Cap R\$ 3.0 bi
LEADERSHIP	COMPETITIVENESS	GROWTH	RECOGNITION
			
▪ leader in the 4th largest automotive market in the world; ▪ among the 10 largest manufacturers of trailers; ▪ leader in Brazil in all auto parts produced by the Company.	▪ complementary products and integrated industrial parts; ▪ Traditional partnerships and worldwide exposure; ▪ Consistent investments in R&D.	▪ present in all Brazilian economic sectors; ▪ international exposure through exports and off-shore operations.	▪ one of the most respected brands in transportation in LatAm; ▪ one of the main suppliers in the Brazilian commercial vehicles chain.

RANDON PROFILE

VEHICLES AND TRAILERS

- Among the 10 largest manufacturers of road equipment in the world;
- Second largest manufacturer of railcars in Brazil;
- Largest Brazilian manufacturer of specialty vehicles up to 30 tons;
- One of the largest manufacturers of backhoe loaders in Brazil.



AUTO PARTS

- One of the largest friction material manufacturers in the Western hemisphere;
- Largest producer of air brakes for commercial vehicles in Brazil;
- Leader in production of friction material, air brakes, axles and suspension systems and coupling components for commercial vehicles.



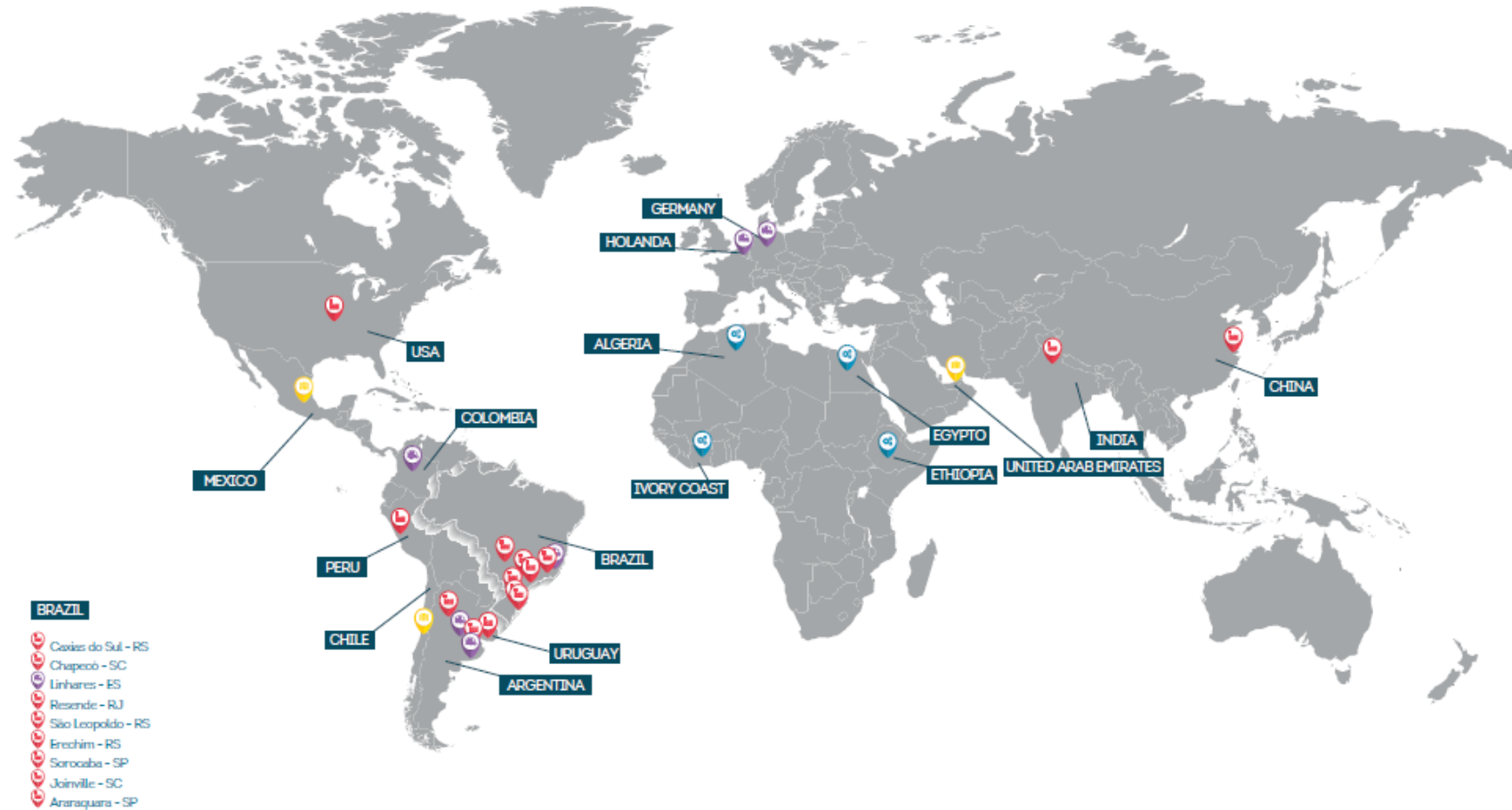
FINANCIAL SERVICES

- One of the largest consortium companies for commercial vehicles in Brazil;
- In-house bank to finance clients and suppliers.



RANDON PROFILE

OPERATING STRUCTURE



RANDON COMPANIES IN THE WORLD



INDUSTRIAL PARKS



INTERNATIONAL OFFICES



ASSEMBLY AND CKD UNITS
STRATEGIC PARTNERSHIPS

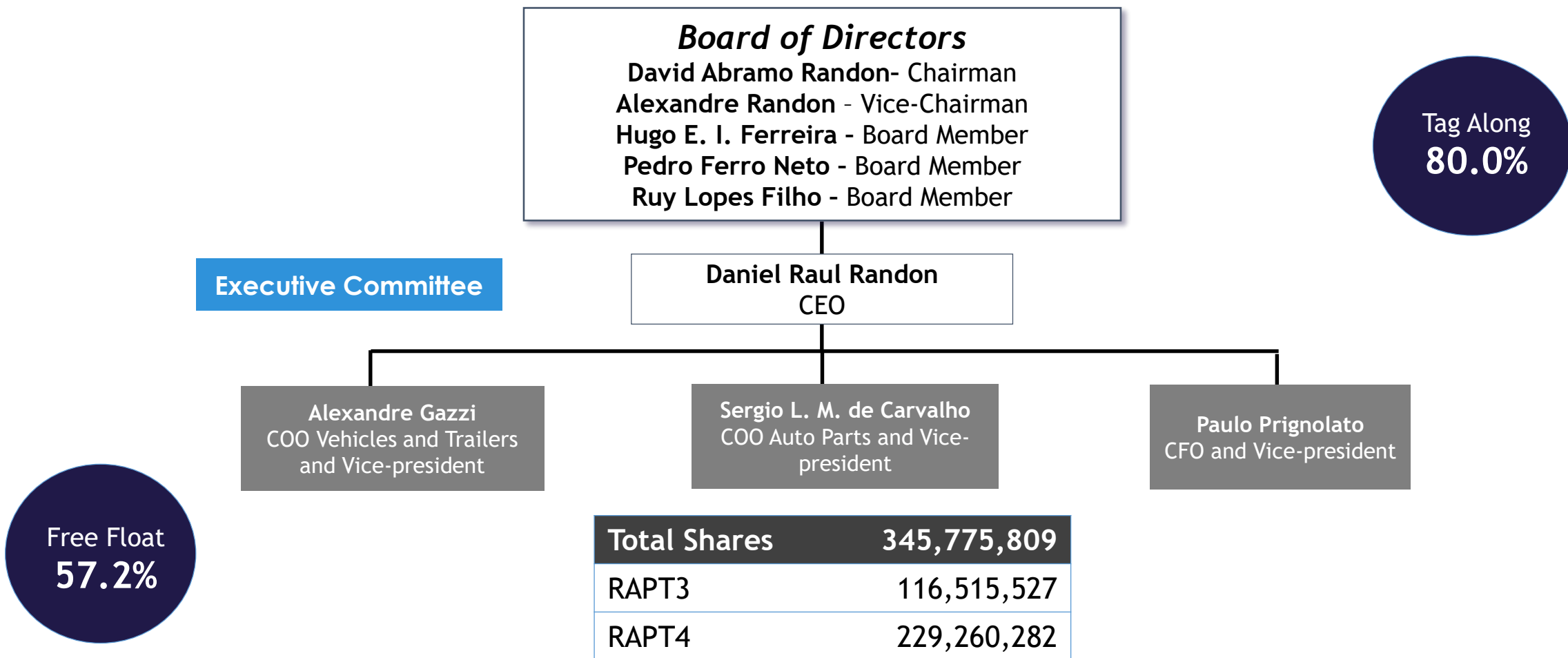


WAREHOUSES

BRAZIL | EUS | MEXICO | CHILE | PERU | ARGENTINA | URUGUAY | COLOMBIA | HOLANDA | GERMANY | ALGERIA | IVORY COAST | ETHIOPIA | CHINA | INDIA | UNITED ARAB EMIRATES | EGYPTO

RANDON PROFILE

GOVERNANCE



Índice de
Ações com Governança
Corporativa Diferenciada

IGC

Índice
Brasil Amplo
BM&FBOVESPA

IBRA

Índice de
Governança
Corporativa Trade

IGCT

Índice de
Ações com Tag Along
Diferenciado

ITAG

Índice do
Setor
Industrial

INDX

Índice
Brasil

IBRX

Índice
Small Cap

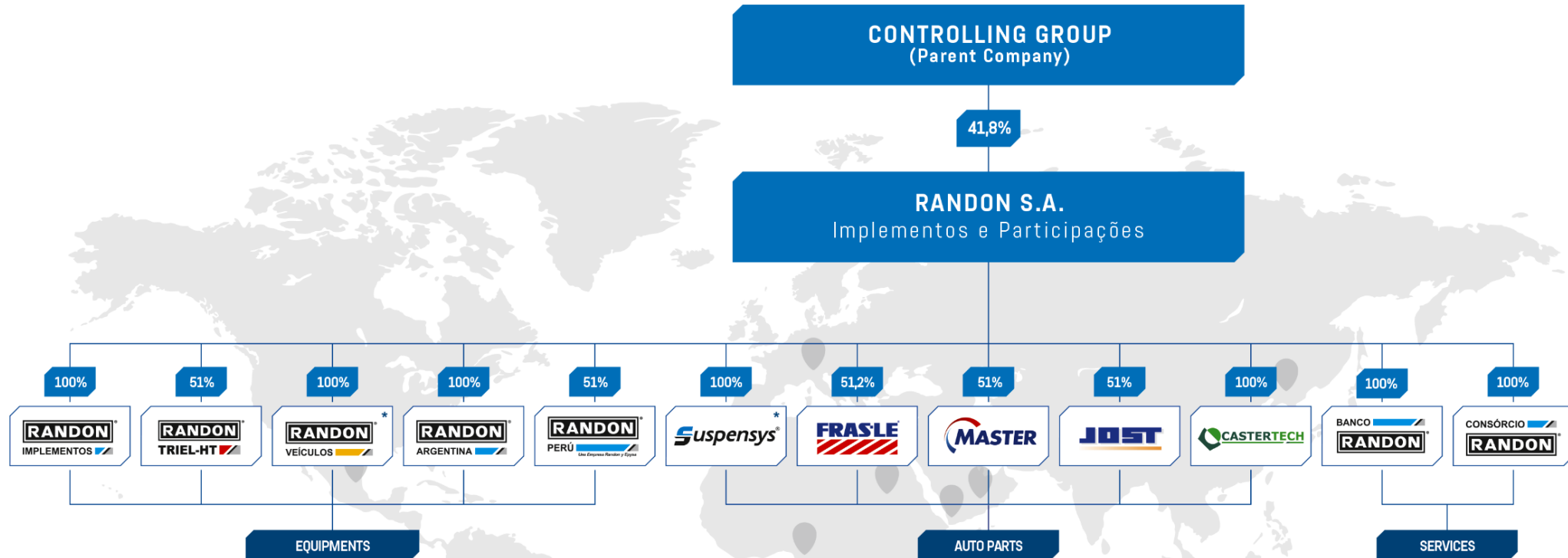
SMLL



NÍVEL 1
BM&FBOVESPA

RANDON PROFILE

CORPORATE STRUCTURE



*Branch of Randon S/A Impl. e Participações.

VEHICLES AND TRAILERS

TRAILERS



RAILCARS



SPECIALTY VEHICLES



VEHICLES AND TRAILERS

SEMI-TRAILERS

MARKET CHARACTERISTICS

Fragmented base of clients

Strong distribution dealers in all main markets;

Import barriers

Logistics costs, regulation, import tax and financing;

Exposure to all economic segments

Direct relation with Brazilian GDP;

Concentrated Exports

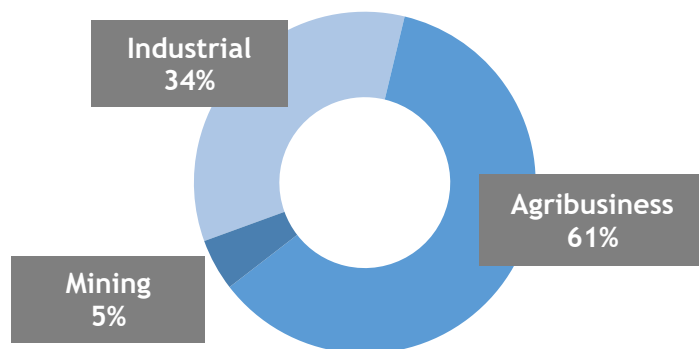
LatAm and African markets.

	Trailers Sold (units)		
	Brazil	Overseas	Total
2Q19	6,142	815	6,957
2Q18	4,241	711	4,952
Δ%	44.8%	14.6%	40.5%
1H19	10,500	1,592	12,092
1H18	7,506	1,205	8,711
Δ%	39.9%	32.1%	38.8%

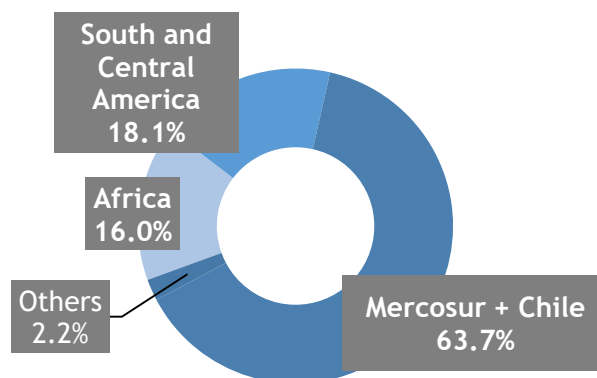
Distribution Network

73 dealers in Brazil

Sales by Sector 1H19



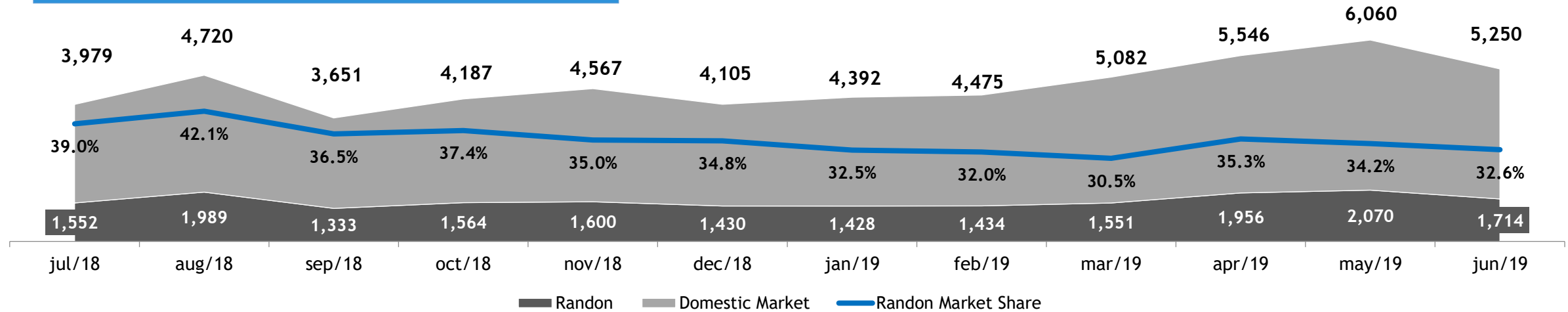
Exports by Continent 1H19



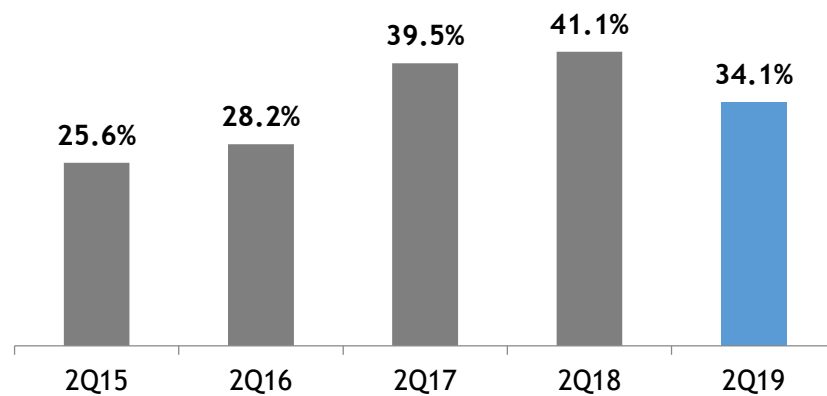
VEHICLES AND TRAILERS

SEMI-TRAILERS | LEADER IN BRAZIL

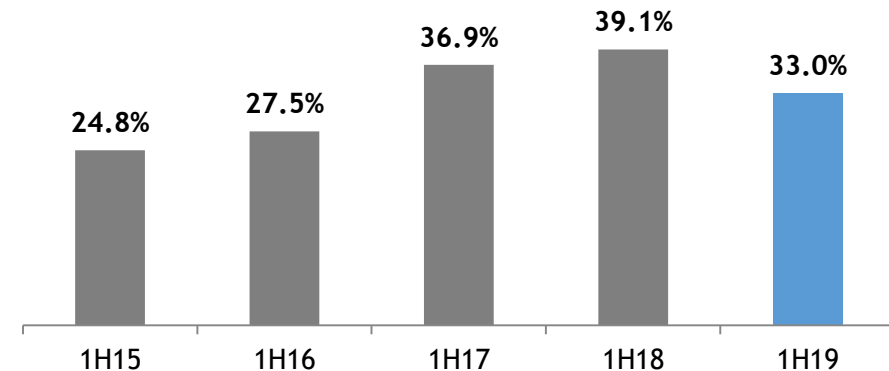
Data from the last 12 months



Quarterly Comparative

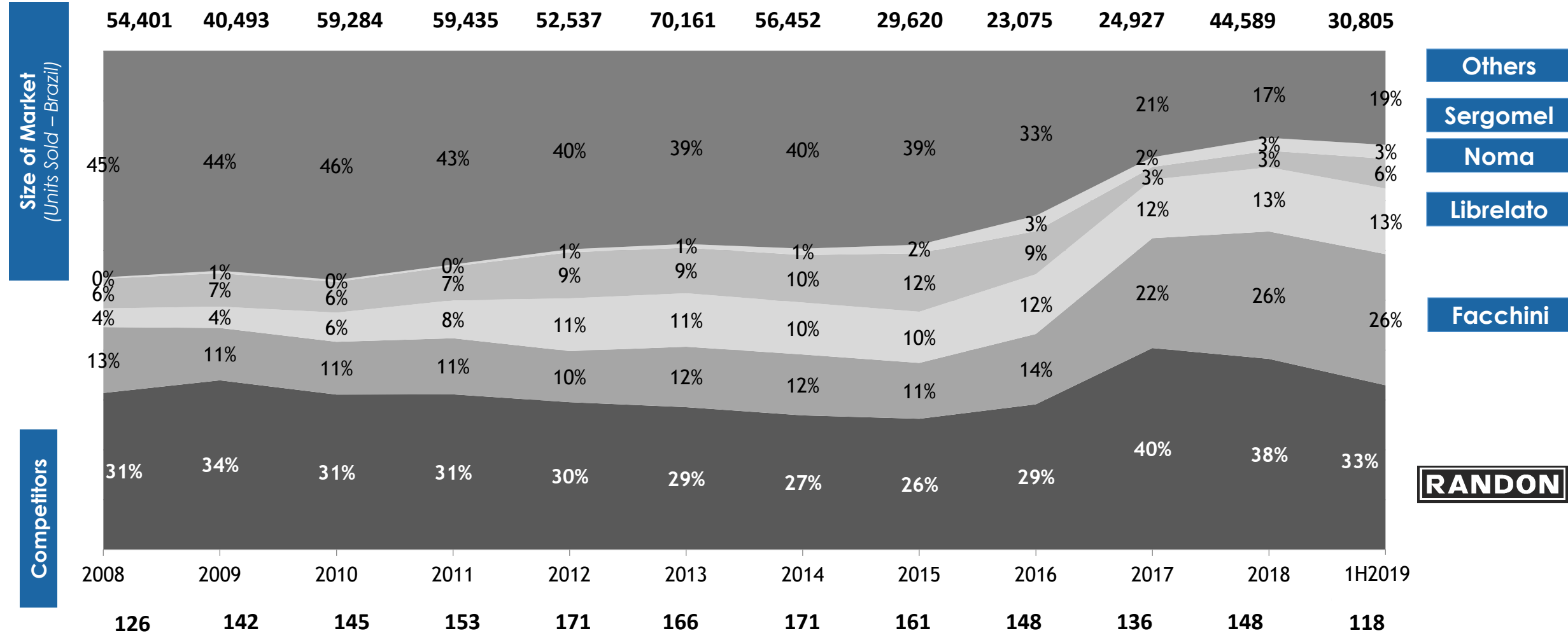


Accumulated Comparative



VEHICLES AND TRAILERS

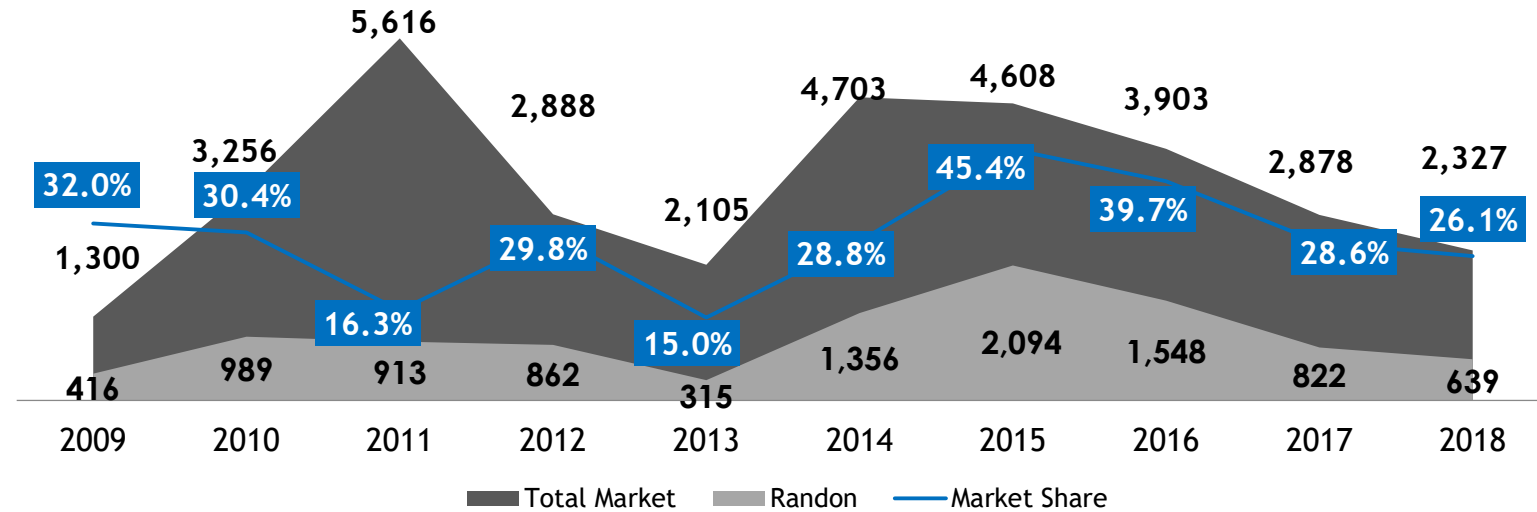
SEMI-TRAILERS | LEADER IN BRAZIL



VEHICLES AND TRAILERS

RAILCARS

Railcar Production



Railcars Sold (units)		
2Q19	2Q18	Δ%
1	128	-99.2%
2Q19	2Q18	Δ%
87	483	-82.0%



National Fleet: 120,000 (Source: RF)

MARKET CHARACTERISTICS

Concentrated Base of Clients

Large industries or railway companies.

Long order-to-delivery cycle

Long commercial/industrial operation (price negotiation, contracts, volumes, deliveries in several months).

Transportation

A great part of the products are destined to the foreign market. The loads transported by one railcar are equivalent to that of three semi-trailers on average.

PRODUCTS BY SECTOR

Primary sector

Hopper, Gondola and Forestry railcars;

Industry

Platform, Telescopic, Tanker, Coil and Sider railcars.

VEHICLES AND TRAILERS

SPECIALTY VEHICLES

25 dealers in Brazil

ACTIVITY

Development, manufacturing, sale and technical assistance.

PRODUCTS

Off-road and articulated trucks; backhoe loaders; mini loaders; parts and components.



Specialty Vehicles (units)

2Q19	2Q18	Δ%
97	172	-43.6%
1H19	1H18	Δ%
194	240	-19.2%

*Market Share
1H19
6.0%

*National Fleet
85,000
Source: Abimaq

*Average age
of fleet
10 years
Source: Abimaq

*Backhoe Loaders

MARKET

Construction and Mining Industries
Civil Construction;
Lessors;
Public Bodies;
Agriculture.



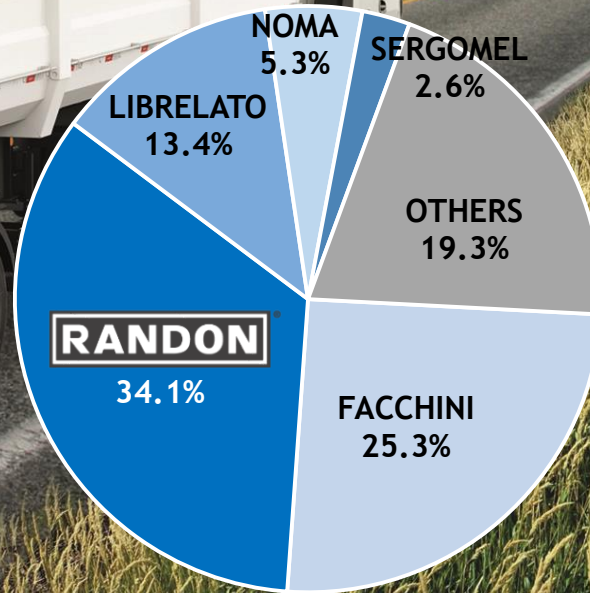
HIGHLIGHTS 2Q2019 | VEHICLES AND ROAD EQUIPMENT

Access the following QR Code to learn about the manufacturing process of trailers



TRAILERS

- Demand remained heated in 2Q19. Sales in the Brazilian market totaled 16,856 units (+ 56.9% over 2Q18);
- Randon delivered 5,740 semi-trailers in the quarter;
- Capacity expansion during the quarter allowed the recovery of market share (34.1% in 2Q19, against 31.6% in 1Q19);
- The Company's total sales of trailers (domestic market, exports and plants abroad) reached 6,957 units;
- Inauguration of Randon Linhares - ES and announcement of the new subsidiary, Randon Triel-HT - RS.



MARKET SHARE 2Q19

HIGHLIGHTS 2Q2019 | VEHICLES AND ROAD EQUIPMENT



RAILCARS

- The rail car market is expected to remain pressured throughout 2019;
- In 2Q2019, Randon sold 1 railcar, against 128 units in the same period of the previous year (-99.2%);
- Customers should place new orders of railcars only next year.



SPECIALTY VEHICLES

- In 2Q2019 the Company sold 97 products, 43.6% down on 2Q2018 (172 units);
- The high comparison base of the second quarter of 2018 was the result of a one-off sale of 177 backhoe loaders to the state of Rio Grande do Sul that year.

MARKET TRENDS | VEHICLES AND ROAD EQUIPMENT

TRAILERS



- **DOMESTIC MARKET** →
- **MARKETS OVERSEAS** →
- **FENATRAN** ↑
- **AGRIBUSINESS** ↑

RAILCARS



- **LOW DEMAND IN 2019** ↓
- **RECOVERY IN 2020** ↑
- **RAILCAR PARTS** ↑

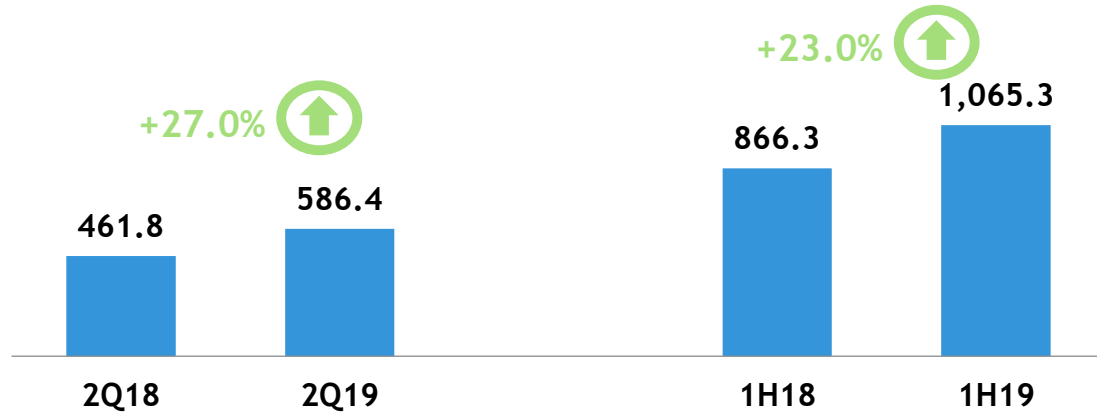
SPECIALTY VEHICLES



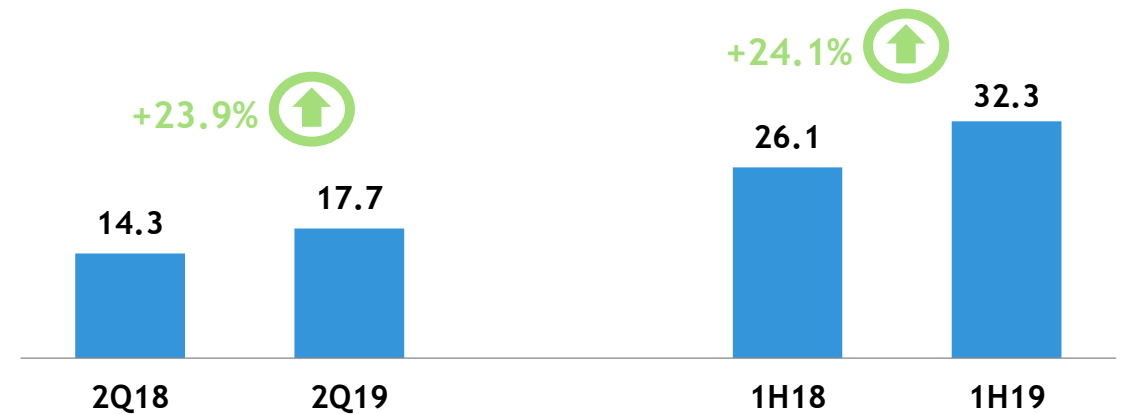
- **BIDS** ↑
- **BACKHOE LOADERS** ↑
- **MARKETS OVERSEAS** →
- **OFF-ROAD TRUCKS** ↑

PERFORMANCE 2Q19 | VEHICLES AND ROAD EQUIPMENT

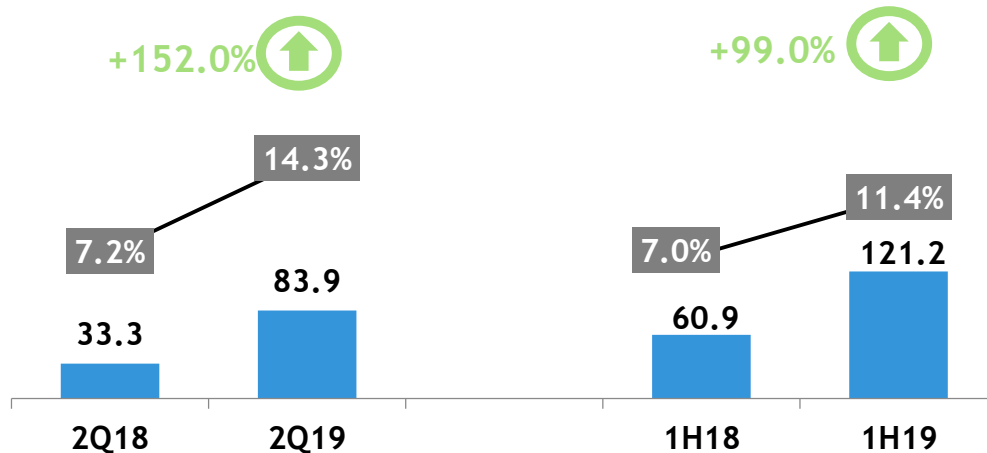
Consolidated Net Revenue (R\$ million)



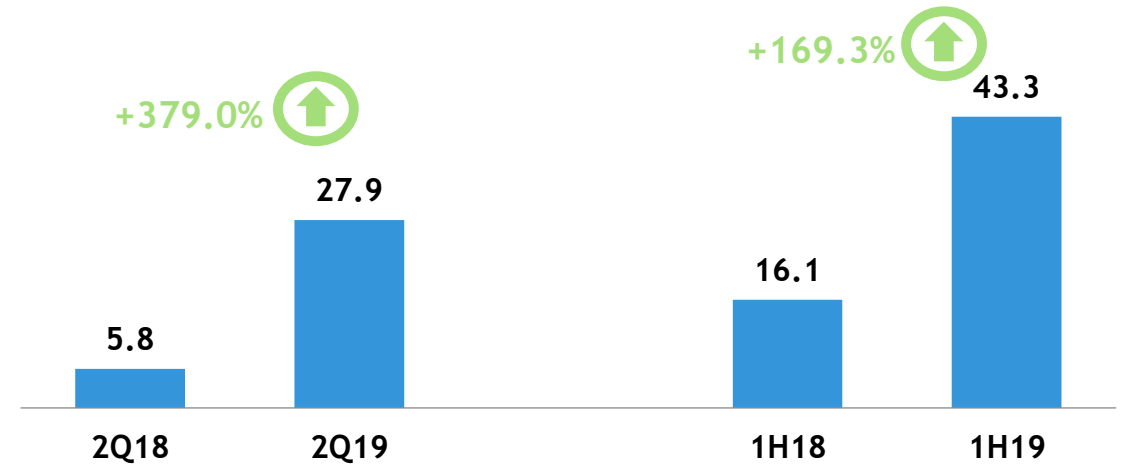
Exports (US\$ million)



Consolidated EBITDA | EBITDA Margin (R\$ million)



Investments (R\$ million)



AUTO PARTS DIVISION

CHASSIS

BRAKING



FREMAX



FANACIF®



FARLOC®
ARGENTINA



COUPLING SYSTEMS



SUSPENSION



WHEEL END



AUTO PARTS DIVISION

AUTO PARTS SALES VOLUMES

	2Q19		2Q18		Δ% Un.	1H19		1H18		Δ% Un.
	Un.	% CNR	Un.	% CNR		Un.	% CNR	Un.	% CNR	
Auto parts										
<i>Friction Material (un.)¹</i>	23,575	18.7%	26,248	22.2%	-10.2%	51,220	19.6%	49,742	21.5%	3.0%
<i>Others Material Fras-le (un.)¹</i>	5,793	6.4%	4,586	4.5%	26.3%	11,241	6.6%	8,751	4.7%	28.5%
<i>Brakes (un.)</i>	199,993	8.5%	147,007	7.5%	36.0%	382,653	8.5%	285,139	7.7%	34.2%
<i>Coupling Systems (un.)</i>	33,459	3.7%	28,097	3.6%	19.1%	63,470	3.8%	55,013	4.0%	15.4%
<i>Suspension and axls (un.)</i>	8,901	9.8%	6,896	8.8%	29.1%	17,480	9.8%	13,583	9.1%	28.7%
<i>Hubs and drums (un.)</i>	129,101	4.0%	106,249	4.1%	21.5%	239,604	4.1%	216,656	4.4%	10.6%

¹ As of 1Q19 on, the volumes of the controlled company Fras-le will be shown in two types of products: Friction Materials and Miscellaneous Products. Because of the new companies acquired, the product mix has been expanded and by dividing into two types will show better the representativeness of revenues in this controlled company.

SEGMENTS

OEM

(Original Equipment Manufacturer) Commercial vehicles – trucks, buses and trailers.

Exports

Parts for OEMs abroad as well as for the international aftermarket.

Aftermarket

Replacement parts.

MARKET CHARACTERISTICS

Diversified base of clients

Customer segmentation from OEM to aftermarket and exports;

Moderated imports

Engineering partnership, import tax and financing;

Exposure to all economic segments

Direct relation to OEM production and the GDP;

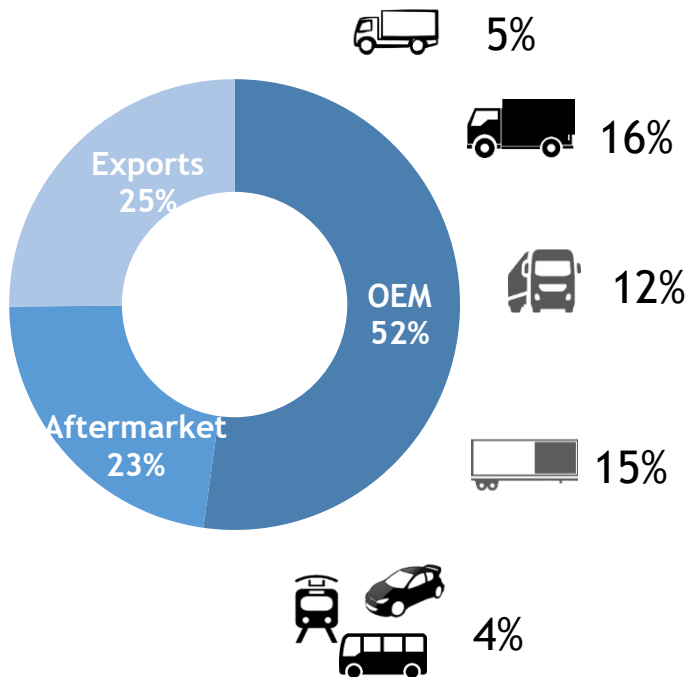
Concentrated Exports

Mainly USA, Argentina and Colombia

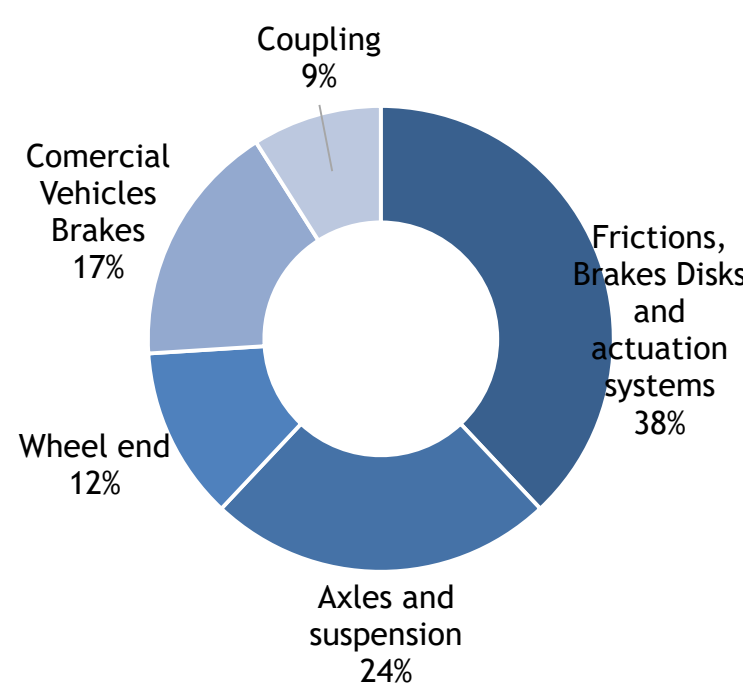


DIVERSIFIED MODEL | AUTO PARTS DIVISION

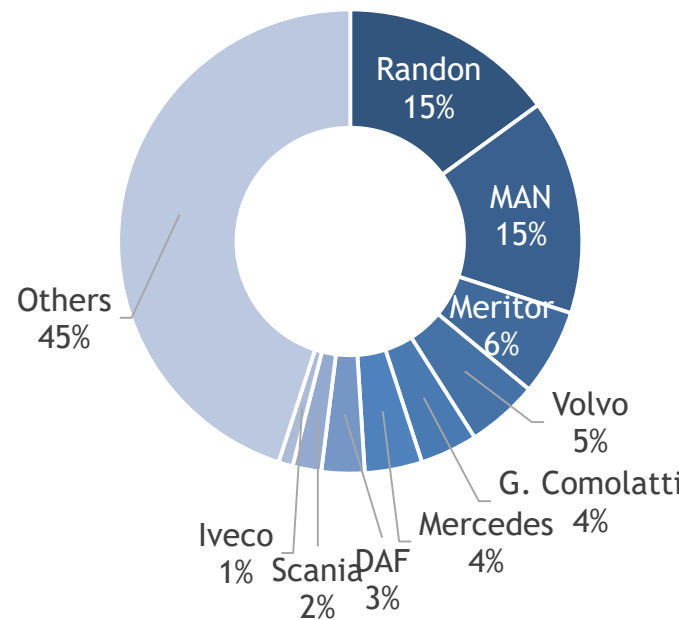
SEGMENT



PRODUCTS

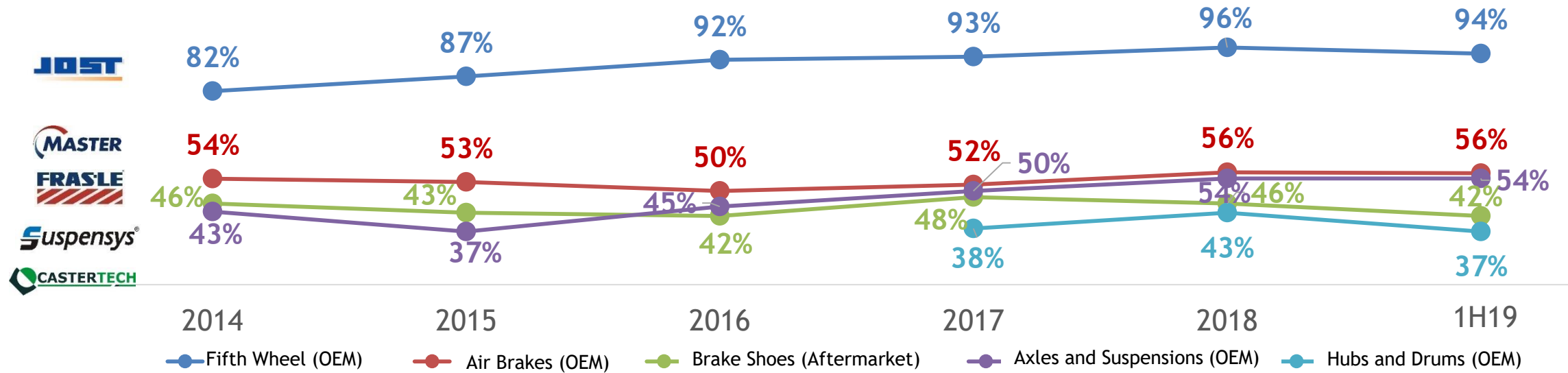


CUSTOMERS



LEADER IN BRAZIL | AUTO PARTS DIVISION

MARKET SHARE AUTO PARTS



MAIN COMPETITORS



Brakes

Knorr (Germany) – Brazil/SP
Wabco (USA) – Brazil/SP
Captive Market – (MBB, Scania, Guerra and Silpa)



Suspensions and Axles

KLL/ SAF Holland – Brazil/SP
Ibero – Brazil/SP
Hendrickson (USA)
BPW (Germany)
Fuwa (China)
Captive Market – (Facchini, Noma and Guerra)



Coupling Systems

Fontaine – Brazil/PR
GF – George Fischer (Switzerland)
Fuwa (China)



Hubs and drums

Durametal (Brazil/CE)
Schulz (Brazil/SC)
Frum (Brazil/MG)
Fundimisa (Brazil/RS)



Friction Material

Cobreq (TMD) – Brazil/SP
Duroline – Brazil/RS
SYL – Brazil/SP
TRW (EUA) – Brazil/SP
Brakeparts – Brazil/SP

RECENT EXPANSION | AUTO PARTS DIVISION



HIGHLIGHTS 2Q2019 | AUTO PARTS DIVISION



Access the following QR Code to watch the new video of Fras-le's brake shoes to subways.



FRICTION AND AUTO PARTS

- Sales of friction materials decreased by 10.2% in 2Q19 compared to the same period of the previous year;
- Although volume declined, sales were more qualified, with price recomposition in the period;
- Sales of other products grew by 26.3% compared to 2Q18, mainly reflecting the volumes from the acquisition of FREMAX;
- The scenario for markets overseas remains challenging, especially in the Argentine market.

HIGHLIGHTS 2Q2019 | AUTO PARTS DIVISION



AXLES AND SUSPENSIONS

- Axle and suspension sales grew by 29.1% in 2Q2019 compared to 2Q2018;
- In this quarter, Suspensys announced its new unit in Mexico, Suspensys Automotive Systems, in the city of Monterrey.



COUPLING SYSTEMS

- Coupling systems presented a 19.1% increase in 2Q2019 sales compared to the same period of the previous year;
- JOST has released a series of fifth wheel maintenance videos. Check it out on the following QR Code.



BRAKE SYSTEMS

- 199,993 brake systems were sold in 2Q2019, an increase of 36.0% over 2Q2018;
- The Company now offers a competitive line of brake systems for the aftermarket, with a new brand called Masterflex.



WHEEL ENDS

- Cubes and drums volumes sold in 2Q2019 were 21.5% higher than 2Q2018;
- Named as wheel end supplier for Mercedes Benz.



MARKET TRENDS | AUTO PARTS DIVISION

OEM – DOMESTIC 52%

POSITIVE OUTLOOK

- HEAVY 
- MEDIUM AND SEMI-HEAVY 
- LIGHT 
- BUSES 
- TRAILERS 

DOMESTIC AFTERMARKET 23%

POSITIVE OUTLOOK

- MORE STABLE SEGMENT
- GROWING AND AGING FLEET
- IMPACTED BY CONSUMER CONFIDENCE LEVEL

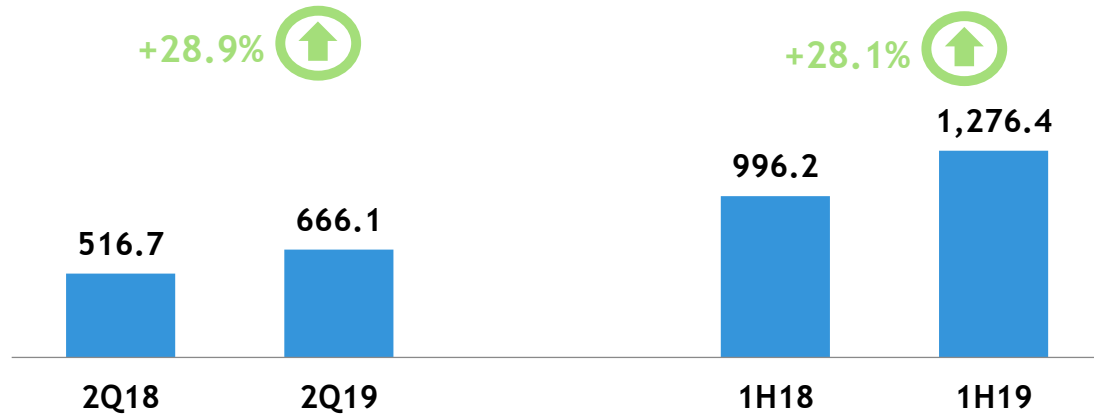
MARKETS OVERSEAS 25%

NEUTRAL OUTLOOK

- NORTH AMERICAN MARKET STILL AT A GOOD PACE
- ARGENTINA REMAINS WEAK
- NEW OPERATIONS IN ASIA GROWING

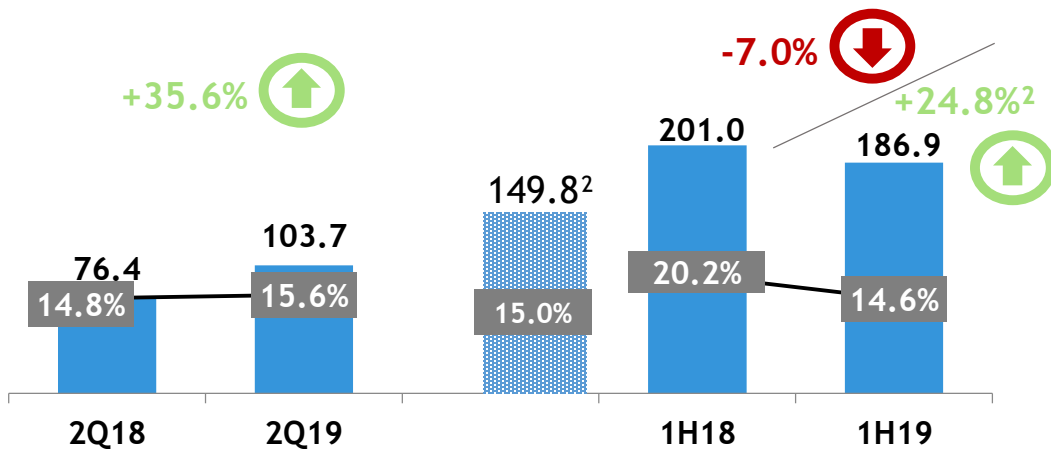
PERFORMANCE 2Q2019 | AUTO PARTS DIVISION

Consolidated Net Revenue (R\$ million)¹



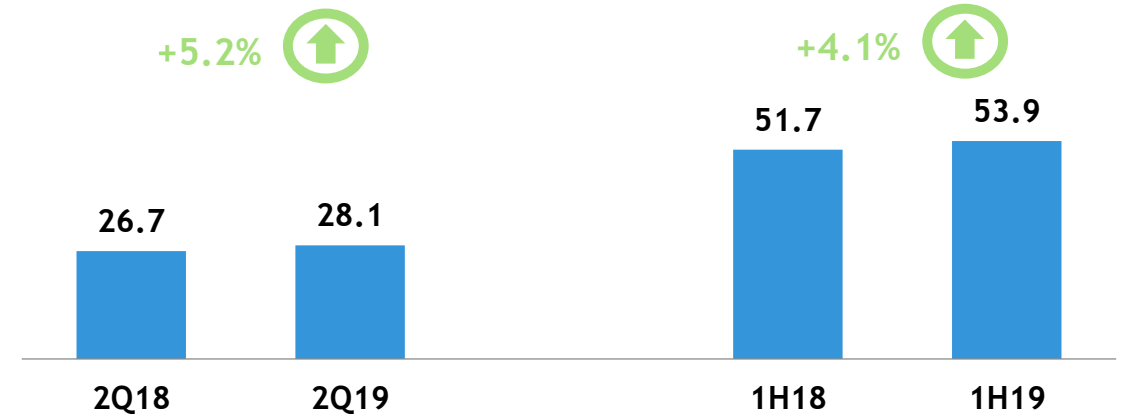
¹No operations with Randon Implementos

Consolidated EBITDA | EBITDA Margin (R\$ million)

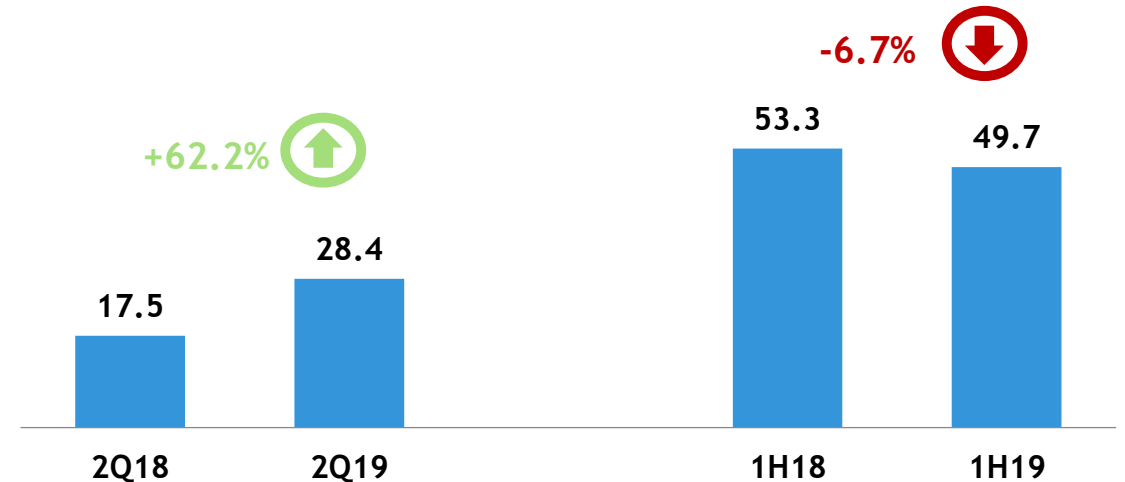


²Excluding gains from advantageous purchase of JURID

Exports (US\$ million)



Investments (R\$ million)



FINANCIAL SERVICES



PERFORMANCE 2Q2019 | FINANCIAL SERVICES

CONSÓRCIO



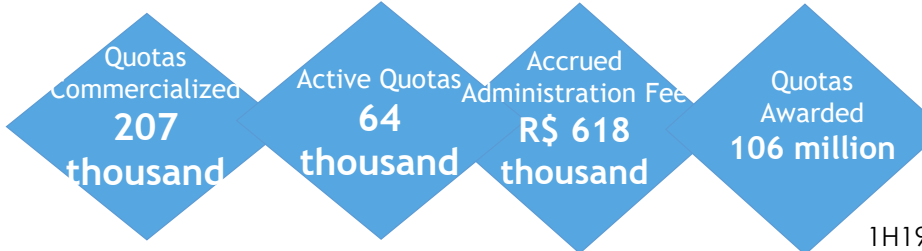
It is among the leaders in coop-payment plans for commercial vehicles and real estate

- SEGMENTS:**
- Trailers
 - Real estate and vehicles
 - Machinery and Equipment
 - Minibus
 - Light and heavy trucks

Coop-Payment Plan Quotas Sold

2Q19	2Q18	Δ%	1H19	1H18	Δ%
3,668	3,245	3.4%	6,462	5,779	11.8%

30 Thousand Customers



BANCO



It is an integral part of the financial services segment of Randon Companies working in credit management and sales support, offering financing to customers and suppliers.

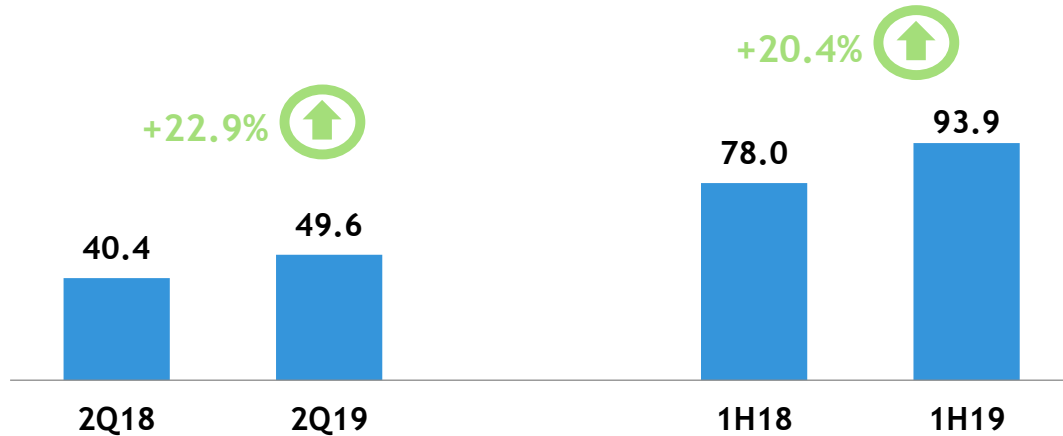
- PRODUCTS:**
- CDC, Working Capital, Vendor, Discounting Receivables, FINAME and Floor Plan.

Credit Line for the acquisition of trailers, vehicles, components and automotive systems.

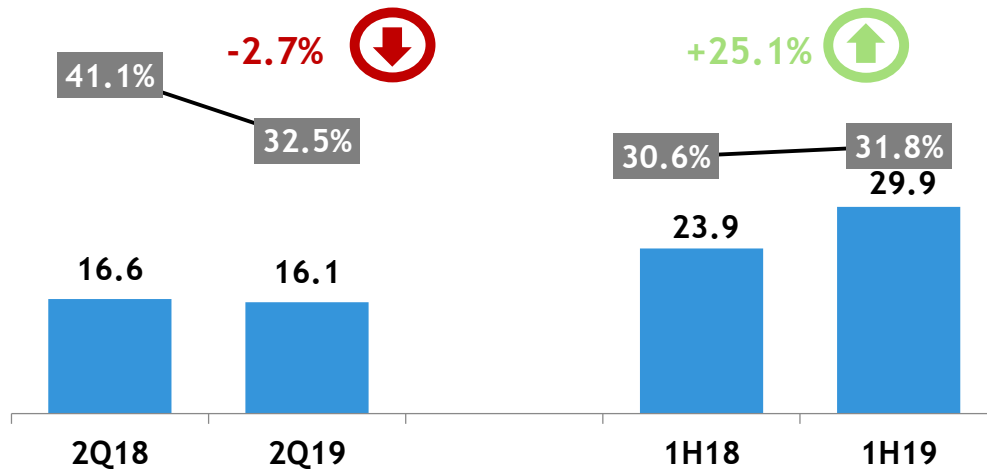


PERFORMANCE 2Q2019 | FINANCIAL SERVICES

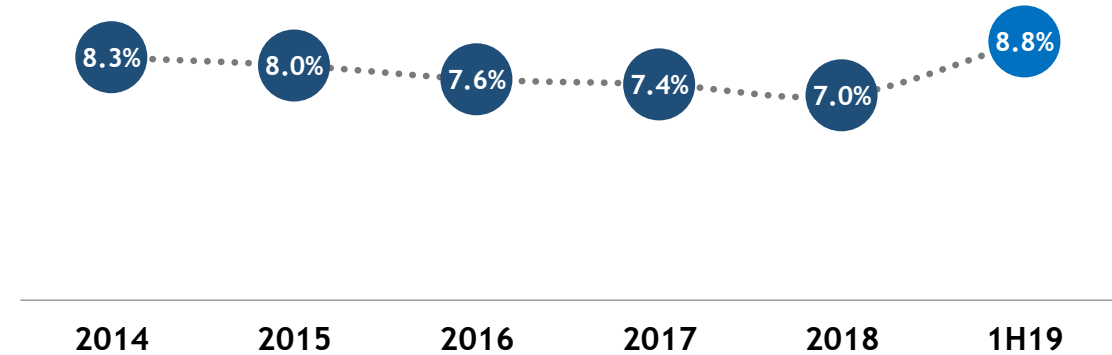
Consolidated Net Revenue (R\$ million)



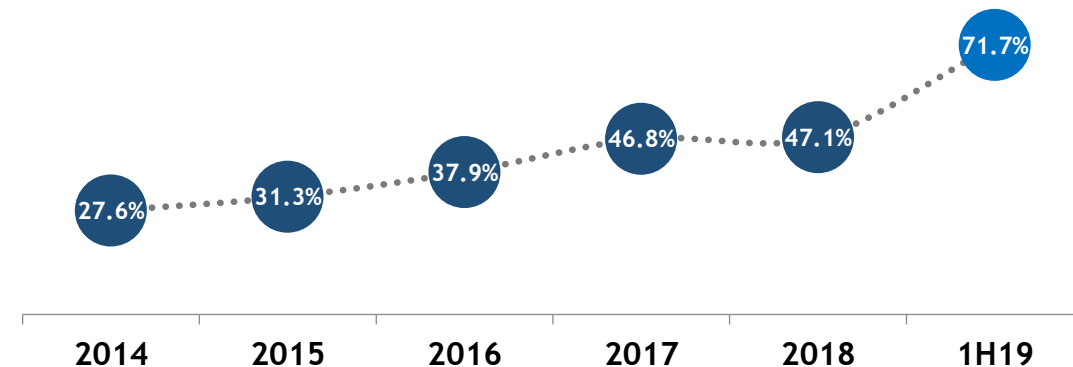
Consolidated EBITDA | EBITDA Margin (R\$ million)



Randon Bank - ROE (%)



Randon Consórcios - ROE (%)



MARKET 2Q2019 | HIGHLIGHTS

KEY FACTORS FOR TRUCK/TRAILER DEMAND

- GDP
- Harvest
- Confidence
- Employment
- Interest rates
- Inflation

PRODUCTION

	2Q19	2Q18	Δ%	1H19	1H18	Δ%
Trailers³	17,571	11,510	52.7%	32,279	20,819	55.0%
Trucks²	30,677	25,153	22.0%	55,438	49,587	11.8%
Buses²	7,907	8,069	-2.0%	14,023	14,933	-6.1%

SALES

	2Q19	2Q18	Δ%	1H19	1H18	Δ%
Trailers¹	16,856	10,745	56.9%	30,815	19,415	58.7%
Trucks²	25,315	17,942	41.1%	46,779	32,025	46.1%
Buses²	4,943	2,815	75.6%	9,623	5,573	72.7%

Data from:

¹ ANFIR

² ANFAVEA

³ ANFIR + AliceWeb



HIGHLIGHTS | CONSOLIDATED RESULTS 2Q19

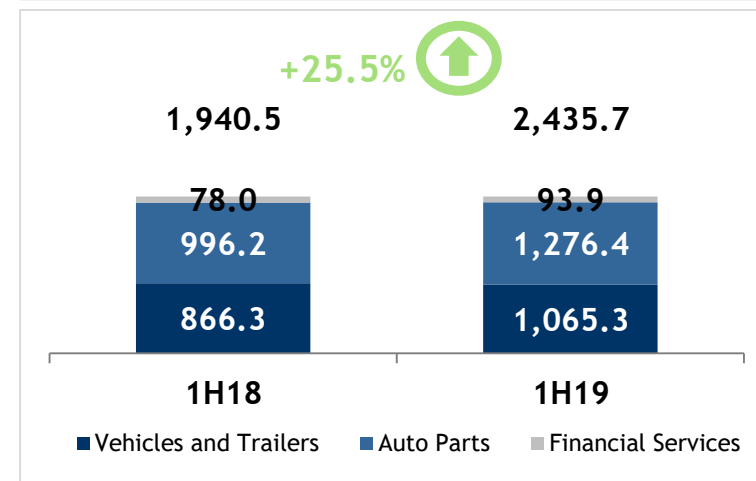
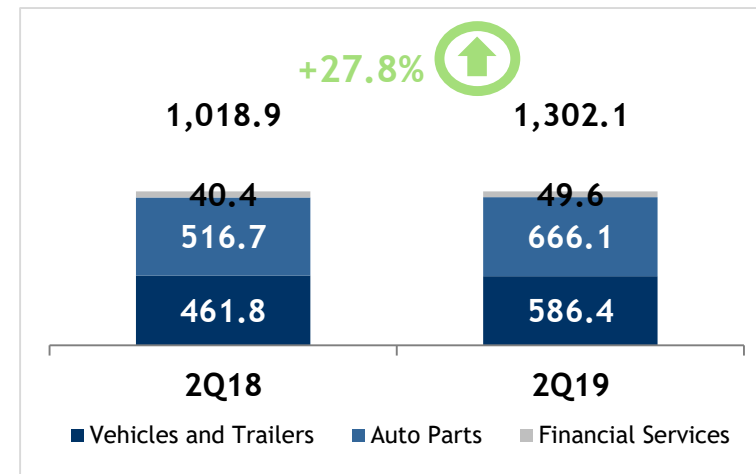
	2Q19	2Q18	Δ%	1H19	1H18	Δ%
Total Gross Revenue¹	1,873,904	1,450,576	29.2%	3,510,276	2,750,083	27.6%
Domestic market	1,694,385	1,304,997	29.8%	3,177,817	2,481,052	28.1%
Exports	179,519	145,579	23.3%	332,459	269,030	23.6%
Exports US\$	45,806	40,998	11.7%	86,208	77,791	10.8%
Revenues from Overseas US\$ ²	76,127	73,125	4.1%	144,732	138,389	4.6%
Consolidated Net Revenue	1,302,122	1,018,863	27.8%	2,435,712	1,940,502	25.5%
Consolidated Gross Profit	347,212	243,663	42.5%	616,086	460,761	33.7%
Gross Margin (%)	26.7%	23.9%	2.7 p.p.	25.3%	23.7%	1.5 p.p.
Consolidated Net Profit	84,538	31,439	168.9%	116,203	74,633	55.7%
Net Margin (%)	6.5%	3.1%	3.4 p.p.	4.8%	3.8%	0.9 p.p.
Consolidated EBITDA	203,655	126,289	61.3%	337,961	285,786	18.3%
EBITDA Margin (%)	15.6%	12.4%	3.2 p.p.	13.9%	14.7%	-0.9 p.p.
Adjusted EBITDA	209,583			362,417		
Adjusted EBITDA Margin (%)	16.1%			14.8%		

(¹) Without eliminating intercompany sales

(²) Exports + Revenues from Overseas

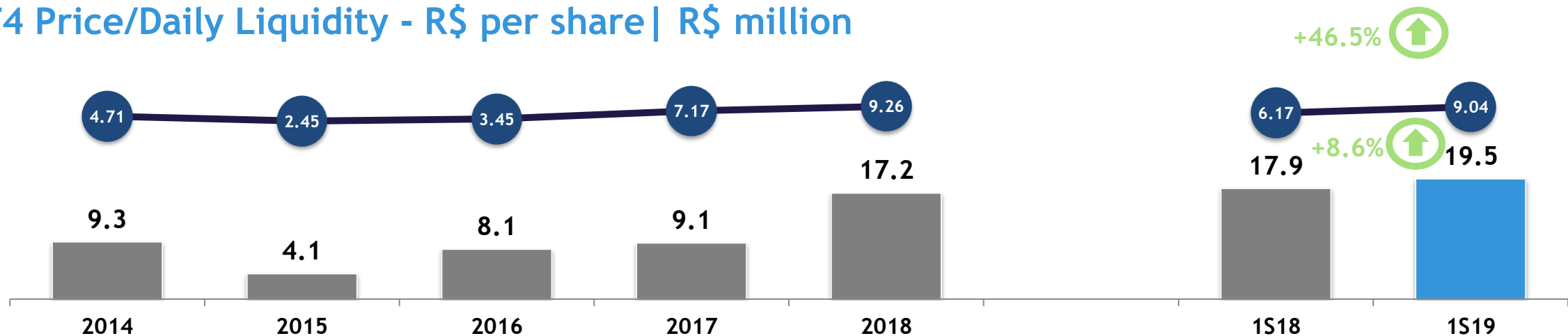
Values in R\$ Thousands

Consolidated Net Revenue by Segment

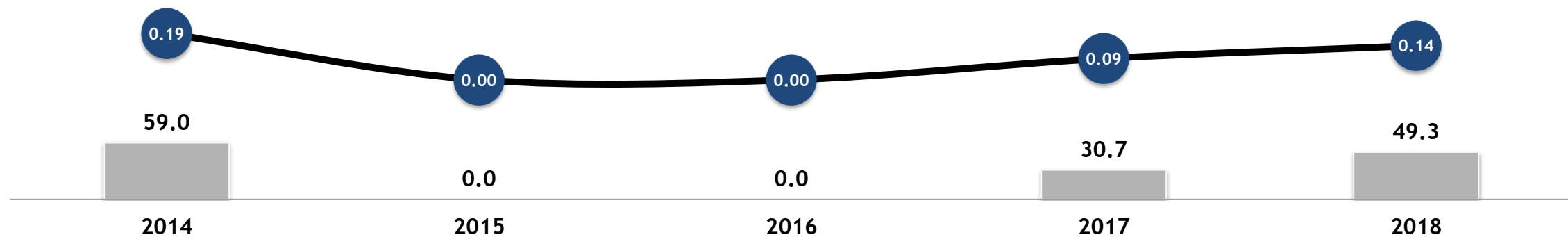


CAPITAL MARKETS

RAPT4 Price/Daily Liquidity - R\$ per share | R\$ million



Dividends and Interest on Equity - R\$ million | R\$ per share

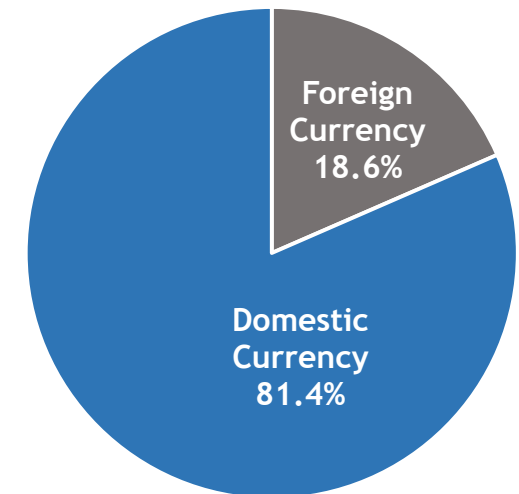


*Competence Period

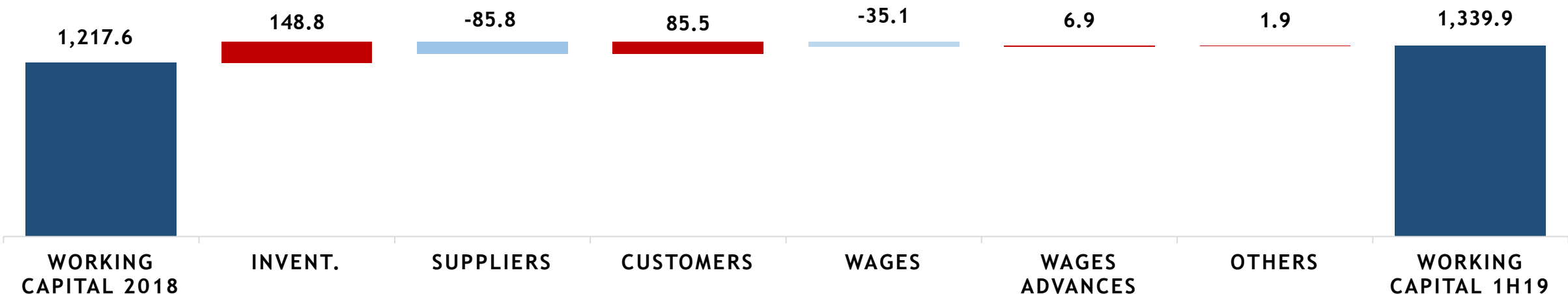
FINANCIAL RESULTS

Gross Debt Breakdown 1H19 - R\$ million | %

Total Gross Debt	R\$ 2,772.0
Gross debt in BR currency	R\$ 2,256.8
Gross debt in foreign currency	R\$ 515.2
USD rate (June 30,2019)	R\$ 3.8322
Average Cost of Debt in BRL	7.6% per year
Average Cost of Debt in USD	5.3% per year
Average Debt Term	3.5 years

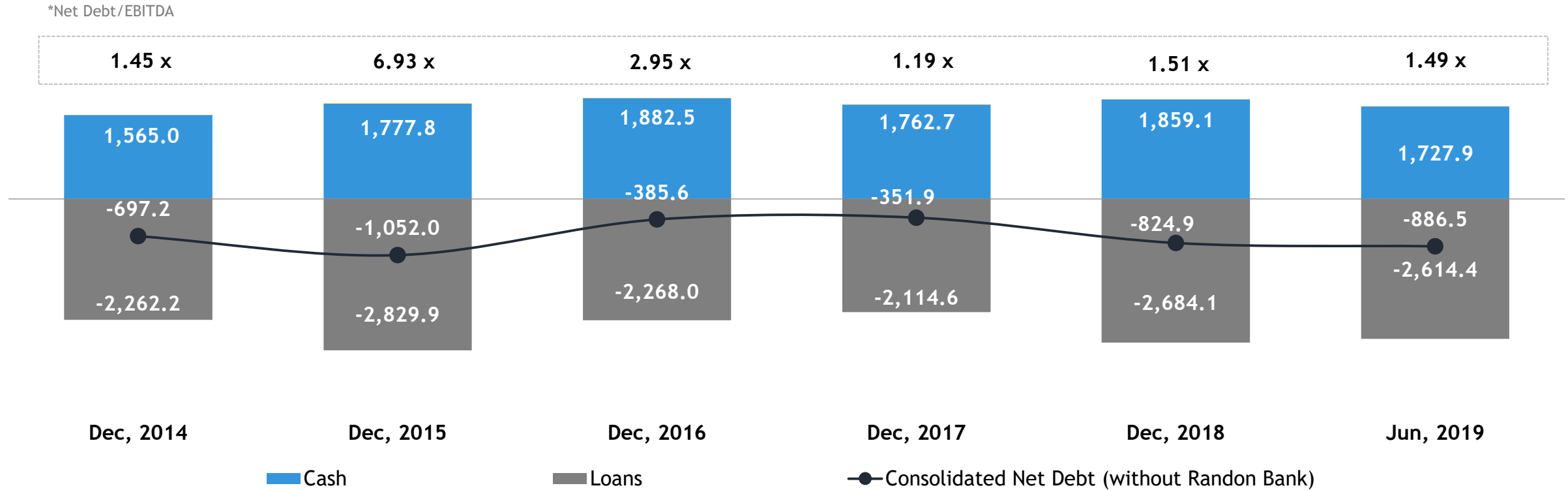


Consolidated Working Capital 1H19 - R\$ million



FINANCIAL RESULTS

Consolidated Net Debt (without Randon Bank) - R\$ million - 1H19



The chart above shows the company's debt, without considering the cash and the debt from Randon Bank.

Consolidated net debt at the end of June 2019 amounts to R\$ 1.2 billion, a multiple of 1.90x EBITDA over the last 12 Months.

PEOPLE



**We are 11.4 thousand
employees**

**“Cheerful, innovative people
working together to,
with their results,
perpetuate Randon
Companies.”**

Raul Randon (in memoriam)

Internal Programs

People are our greatest asset,
talents that need to be
developed and maintained.



Social commitment

**Believing in dreams is
part of our reality**

**More than 5,700 children and
adolescents served over 16
years by the Elisabetha Randon
Institute**



Environment

Environmental Awareness and Prevention Culture

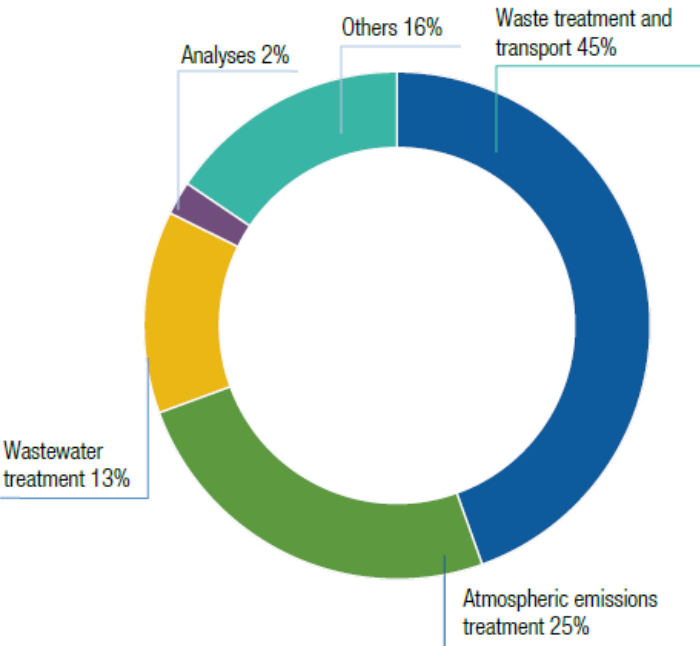
In 2018, R\$ 12 million was invested in environmental preservation and conservation, guided by the Health, Safety and Environment policy.

INVESTMENTS IN ENVIRONMENTAL PROTECTION

In BRL

Waste treatment and transport	5.451.648,77
Atmospheric emissions treatment	3.045.727,44
Wastewater treatment	1.578.583,40
Analyses*	262.860,79
Environmental projects**	1.903.329,84

**Wastewater, solid waste, atmosphere emissions, ground water, soil*
***Investment in extractor systems, reuse of wastewater and systems for reducing electricity consumption*



Environment

WASTE

R\$ 4.4 MILLION / YEAR

It is the economy obtained by the best use of the raw material, and consequently, reduction of scrap produced.

24,000 TONS / YEAR

It is the volume of scrap metal generated by Randon, Fras-le, Suspensys, Master and Jost, which is sent to Castertech, representing 66% of foundry consumption

R\$ 4.8 MILLION / YEAR

It is the savings generated by incorporating 10,000t / year of dust captured by Fras-le's exhaust systems into production processes, replacing raw materials from natural minerals.

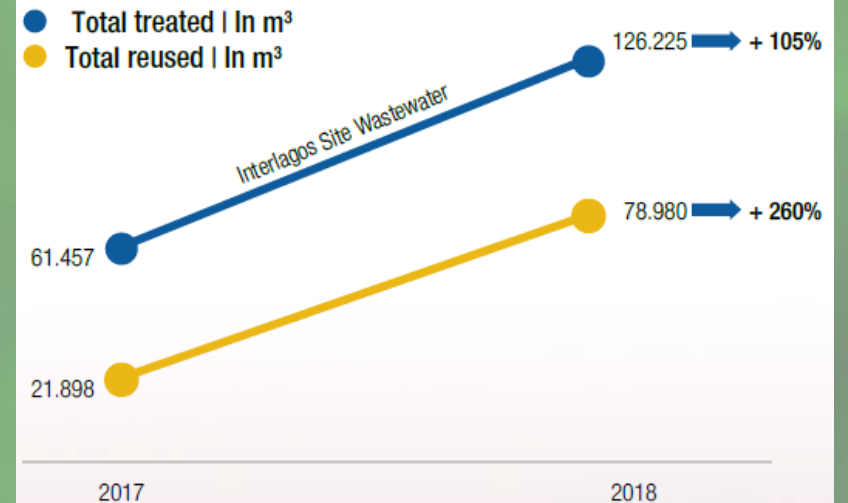
WASTEWATER

REUSED WASTEWATER

In %

Unit	2017	2018
Fras-Le	33,00	29,00
Randon Implementos	35,63	62,57

EFFLUENTS

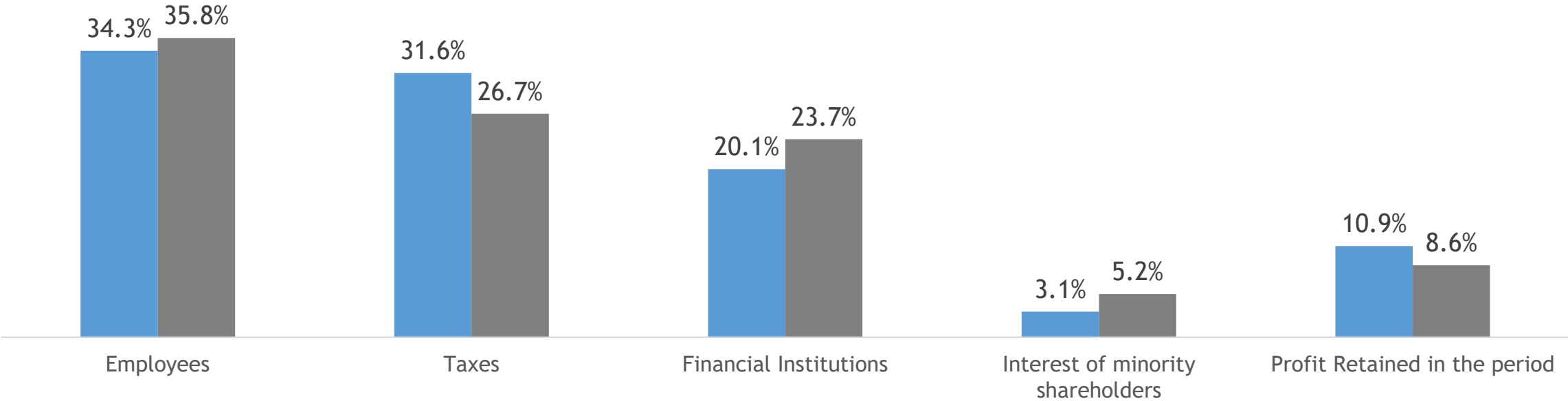


SUSTAINABILITY

Consolidated Added Value

1H2019- R\$ 1.1 billion

1H2018- R\$ 865.8 million



OUTLOOK

Economy

- ¹GDP: growth forecast of 0.81% for 2019;
- ² Agricultural harvest: 10th CONAB survey estimates production of 240 million tons of grains in the 2018/2019 crop;
- ¹Inflation: estimated to close 2019 at 3.76%, below target;
- ¹Interest Rate: Selic rate should close the year at 5.0% per year;
- ¹Industrial Production: growth forecast of 0.19% for 2019.

Source:

¹ Focus Report 08/09/2019

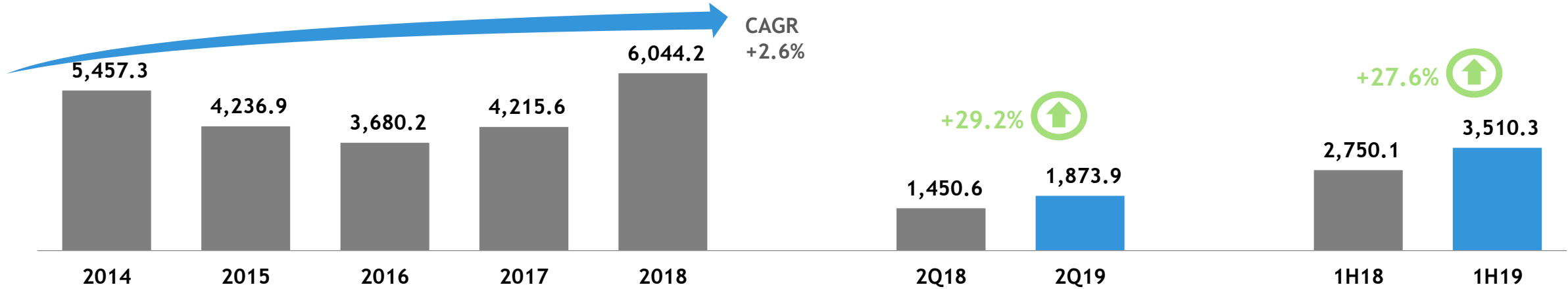
² 10° Conab Harvest Report

3Q19 Results

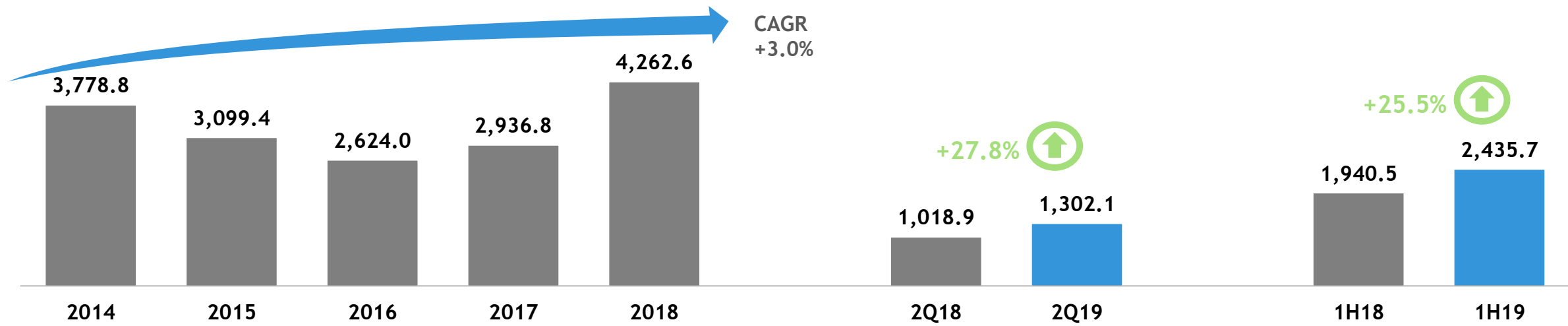
- Truck and highway equipment production should remain at a good pace in 3Q19, due to the production backlog already placed in previous quarters;
- In markets overseas, the Argentine market should remain weak, especially for trucks and auto parts. In trailers, Chile, the main destination of Brazilian exports, shows signs of slowing down.

FINANCIAL RESULTS

Total Gross Revenue - Including Intercompany Sales - R\$ million

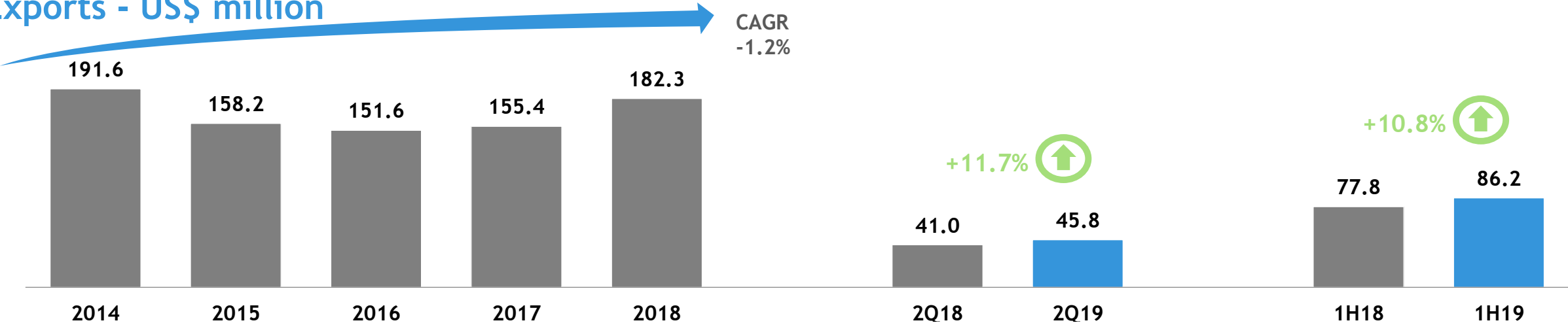


Consolidated Net Revenue - R\$ million

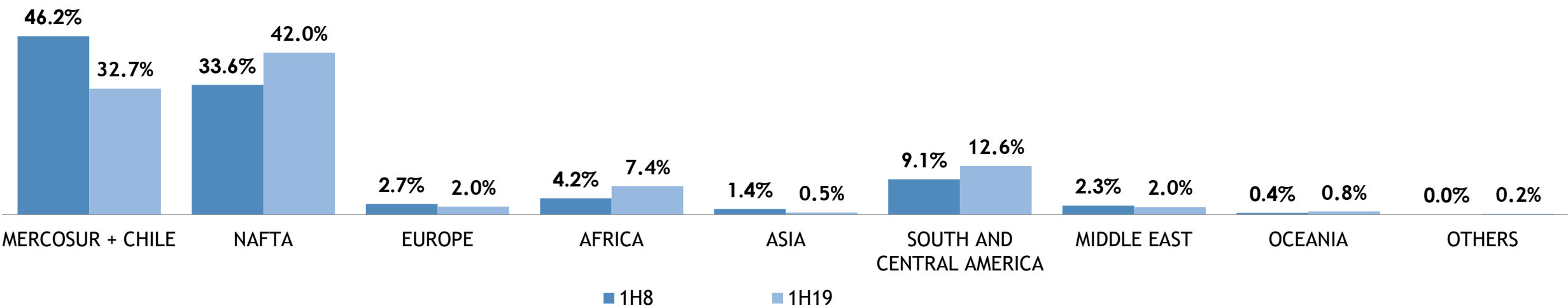


OPERATING RESULTS

Exports - US\$ million

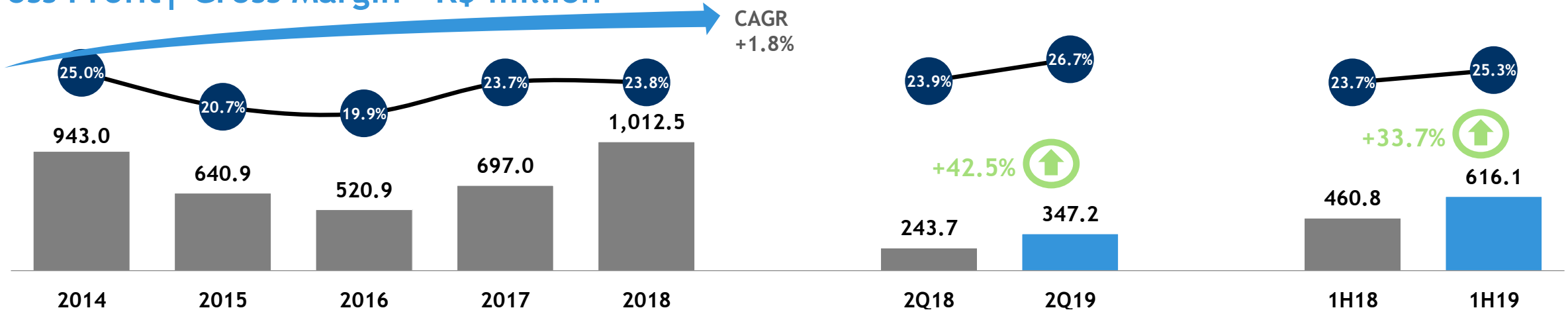


Exports - Destination by Economic Block | US\$ million



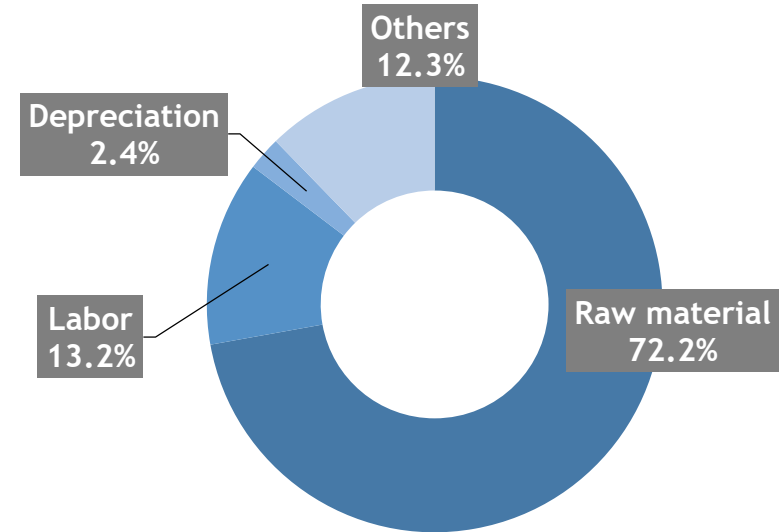
FINANCIAL RESULTS

Gross Profit | Gross Margin - R\$ million



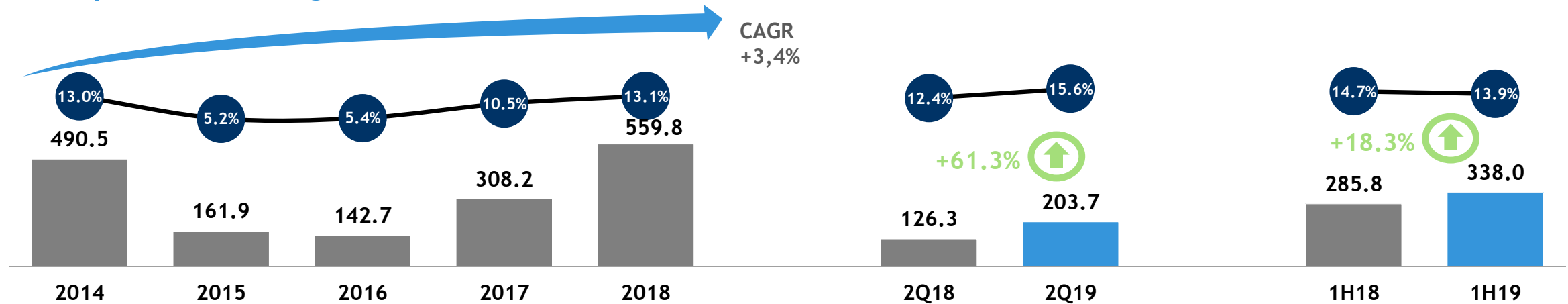
Consolidated COGS Breakdown | R\$ million

COGS 1H2019
R\$ 1.8 billion
 (74.7% s/ CNR)

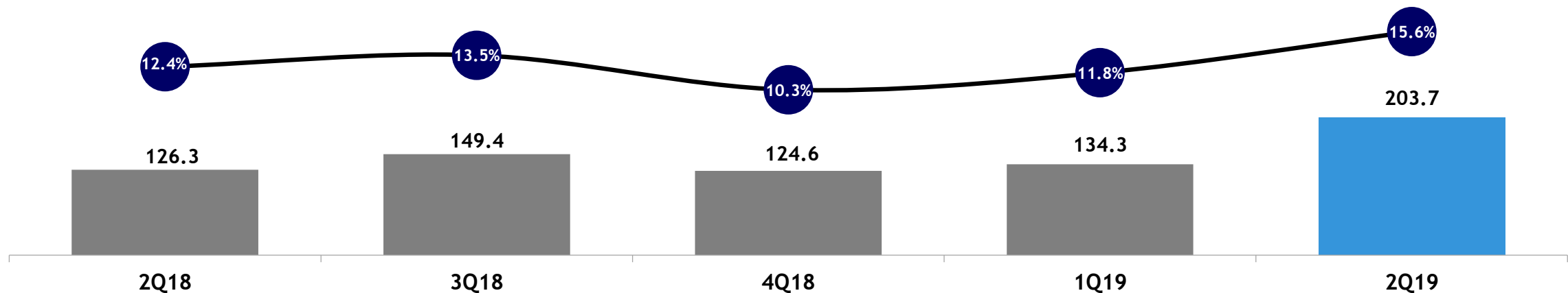


FINANCIAL RESULTS

EBITDA | EBITDA Margin - R\$ million

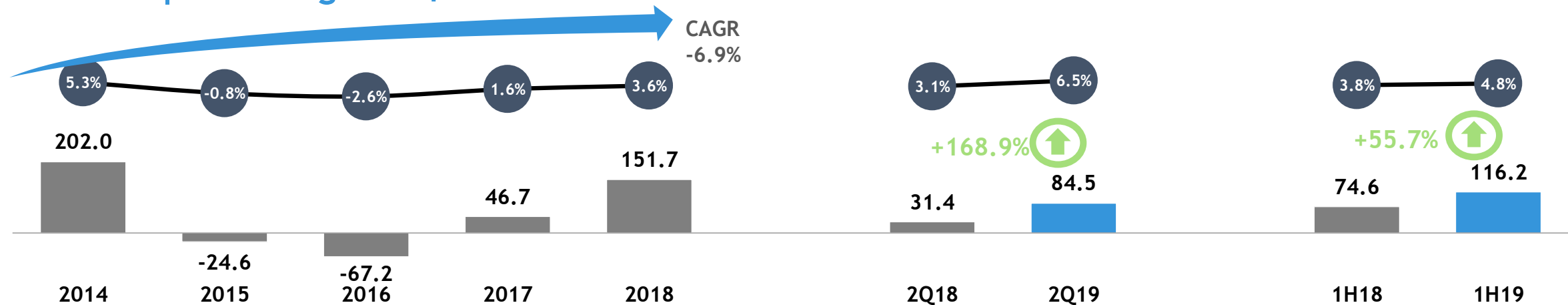


EBITDA | Quarterly EBITDA Margin - R\$ million

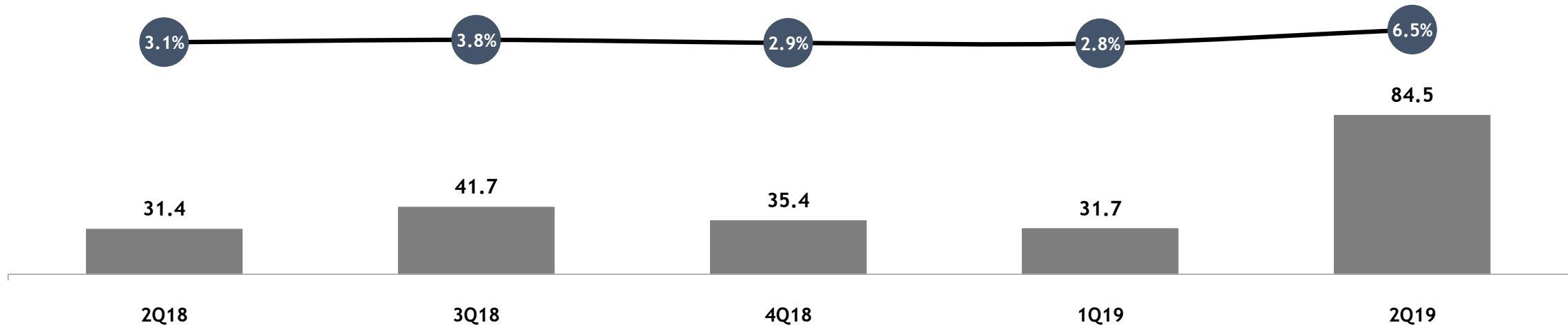


FINANCIAL RESULTS

Net Income | Net Margin - R\$ million

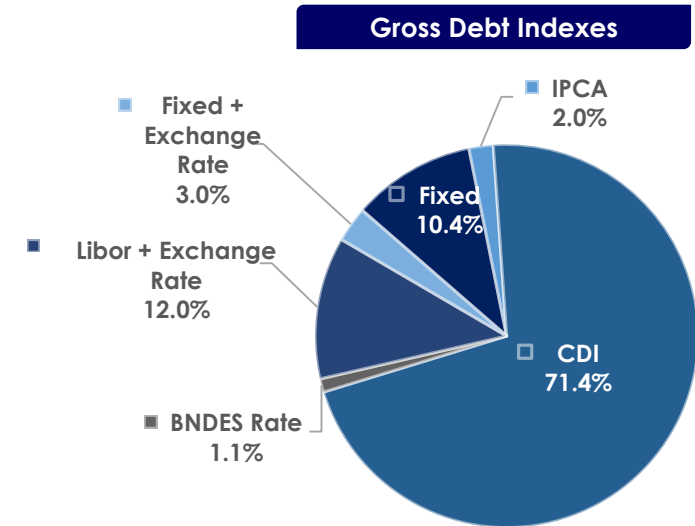
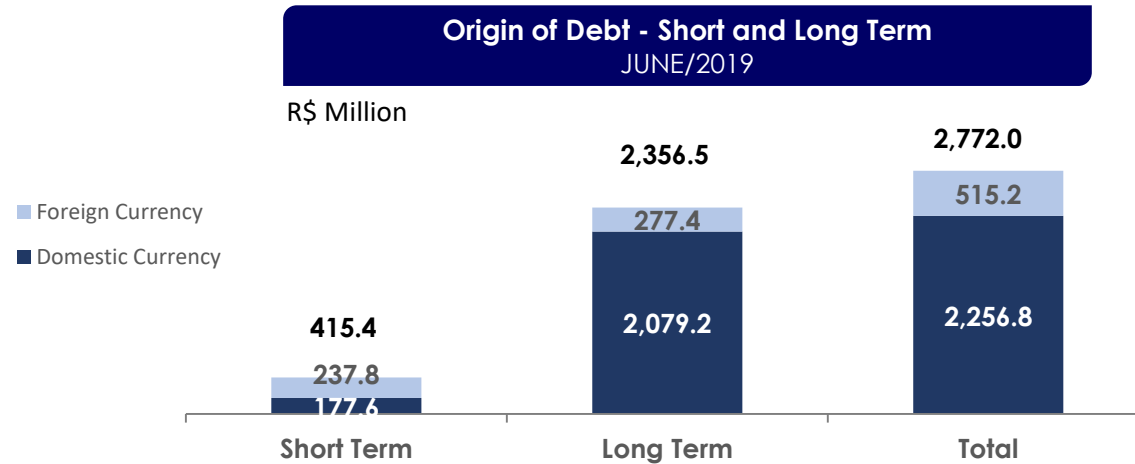


Net Income | Quarterly Net Margin - R\$ million

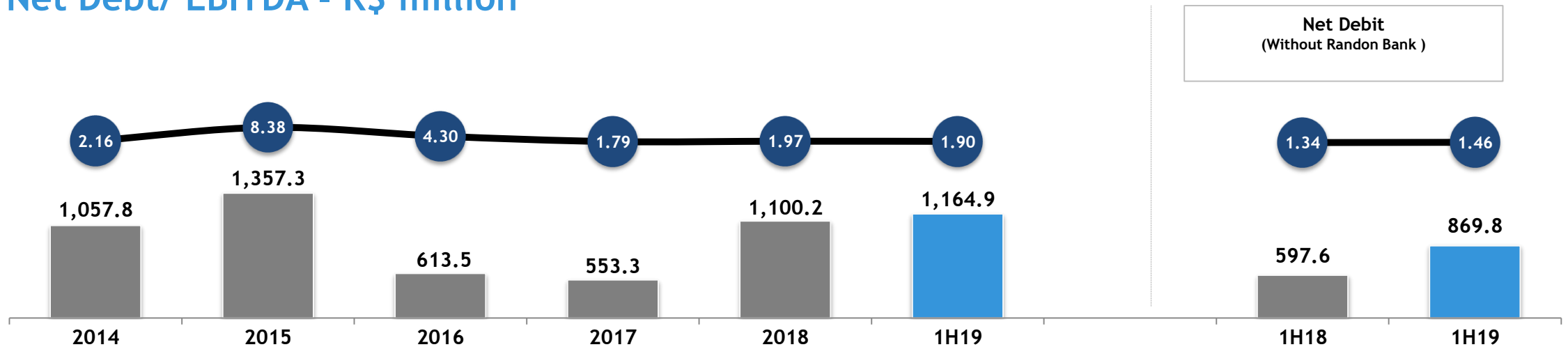


FINANCIAL RESULTS

Gross Debt Breakdown - R\$ million | %

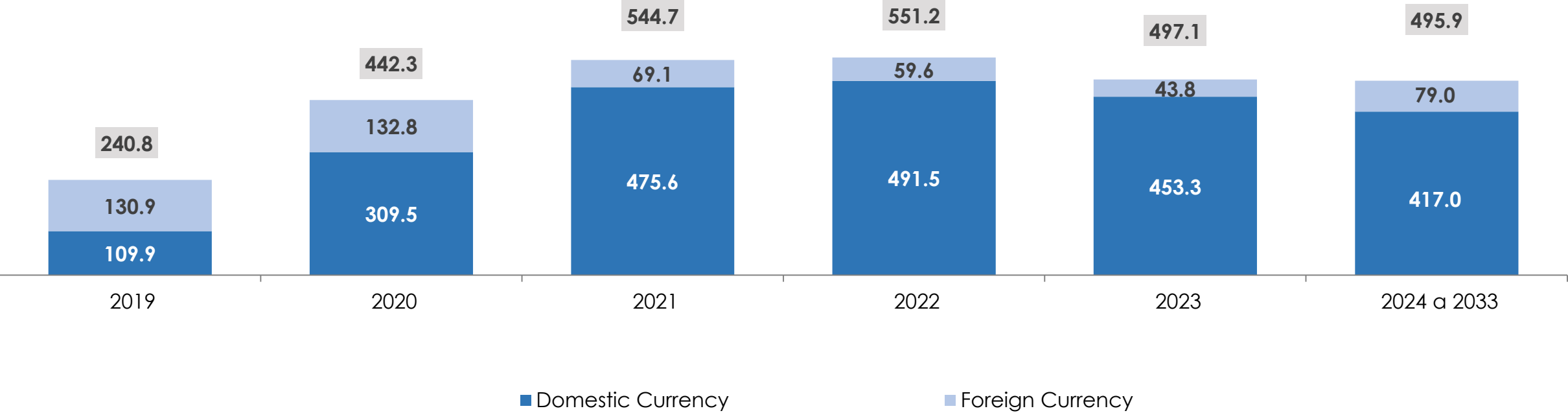


Debt | Net Debt/ EBITDA - R\$ million



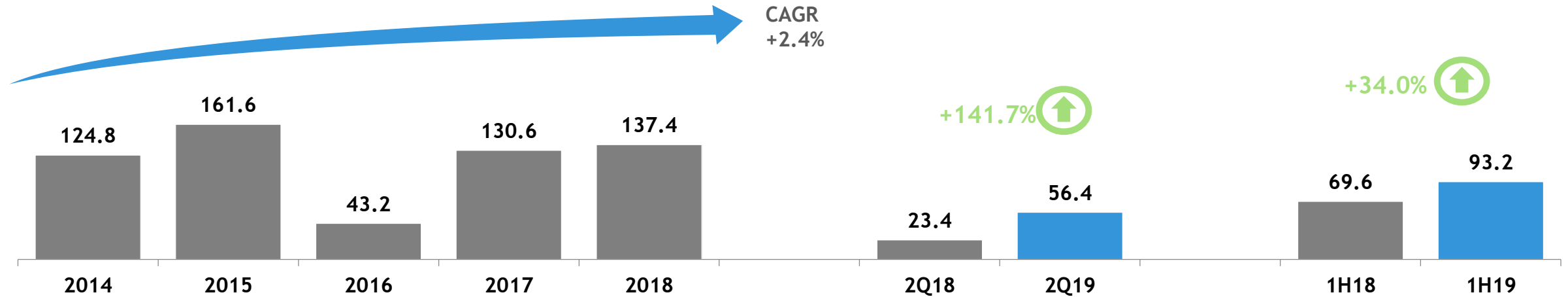
FINANCIAL RESULTS

Schedule of Debt Repayment 1H19 - R\$ million

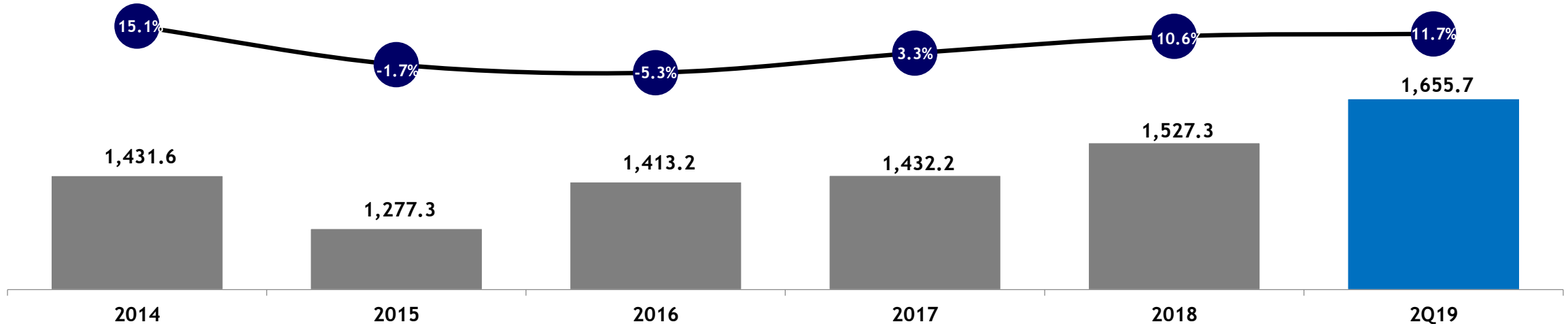


FINANCIAL RESULTS

Investments - R\$ million



Shareholders' Equity | ROE - R\$ million (without non-controlling shareholders)



FINANCIAL RESULTS

Consolidated Income Statement by Segment - R\$ million/%

	Vehicles and Trailers Semi-trailers			Auto Parts			Financial Services			Consolidated		
	2Q19	2Q18	Δ%	2Q19	2Q18	Δ%	2Q19	2Q18	Δ%	2Q19	2Q18	Δ%
Gross Revenue	718,226	558,583	28.6%	844,337	655,267	28.9%	54,767	44,669	22.6%	1,617,330	1,258,519	28.5%
Deduction in Gross Revenue	-131,826	-96,769	36.2%	-178,214	-138,577	28.6%	-5,167	-4,310	19.9%	-315,208	-239,656	31.5%
Net Revenue	586,399	461,814	27.0%	666,123	516,690	28.9%	49,599	40,359	22.9%	1,302,122	1,018,863	27.8%
Costs of Sales and Service	-456,489	-392,081	16.4%	-493,787	-381,531	29.4%	-4,633	-1,587	192.0%	-954,910	-775,199	23.2%
Gross Profit	129,910	69,733	86.3%	172,335	135,159	27.5%	44,966	38,772	16.0%	347,212	243,663	42.5%
Gross Margin (%)	22.2%	15.1%	7.1 p.p.	25.9%	26.2%	-0.3 p.p.	90.7%	96.1%	-5.4 p.p.	26.7%	23.9%	2.7 p.p.
Operating Expenses	-57,673	-46,059	25.2%	-94,412	-79,754	18.4%	-28,982	-22,298	30.0%	-181,067	-148,110	22.3%
EBIT	72,237	23,674	205.1%	77,923	55,406	40.6%	15,984	16,474	-3.0%	166,145	95,553	73.9%
EBITDA	83,858	33,271	152.0%	103,671	76,449	35.6%	16,126	16,568	-2.7%	203,655	126,289	61.3%
EBITDA Margin	14.3%	7.2%	7.1 p.p.	15.6%	14.8%	0.8 p.p.	32.5%	41.1%	-8.5 p.p.	15.6%	12.4%	3.2 p.p.
ADJUSTED EBITDA	84,148			109,308			16,126			209,583		
ADJUSTED EBITDA MARGIN	14.3%			16.4%			32.5%			16.1%		

FINANCIAL RESULTS

Consolidated Income Statement (by Segment/Quarterly) - R\$ million/%

	2Q18	3Q18	4Q18	2018	1Q19	2Q19
Consolidated Net Revenue	1,018.9	1,109.9	1,212.2	4,262.6	1,133.6	1,302.1
% Vehicles and Trailers	45.3%	46.5%	45.3%	45.3%	42.3%	45.0%
% Auto Parts	50.7%	49.7%	51.0%	50.8%	53.8%	51.2%
% Financial Services	4.0%	3.7%	3.6%	3.8%	3.9%	3.8%
Consolidated Gross Profit	243.7	272.3	279.5	1,012.5	268.9	347.2
% Gross Margin	23.9%	24.5%	23.1%	23.8%	23.7%	26.7%
EBITDA	126.3	149.4	124.6	559.8	134.3	203.7
% EBITDA Margin	12.4%	13.5%	10.3%	13.1%	11.8%	15.6%
Net Income	31.4	41.7	35.4	151.7	31.7	84.5
% Net Margin	3.1%	3.8%	2.9%	3.6%	2.8%	6.5%



Investor Relations

IR Contact
ri@randon.com.br
+55 54 3239.2505