

SUMMARIZED FINANCIAL STATEMENTS AS OF DECEMBER 31, 2008

Values in thousands of Reais - according to the corporate law

BALANCE SHEET	RANDON S/A IMPL. E PARTIC. CONSOLIDATED	RANDON S/A IMPL. E PARTIC. CONTROLLING	RANDON IMPL. P/O TRANSPORTE LTDA. SP	FRAS-LE CONSOLIDATED	MASTER	JOST	RANDON ADM. CONSÓRCIOS	RANDON VEÍCULOS	RANDON ARGENTINA	SUSPENSYS
Assets	2,215,764	1,323,672	138,777	463,955	277,683	69,385	72,233	59,805	44,477	266,967
Current Assets	1,315,935	557,779	103,446	295,767	130,823	54,595	41,932	57,335	36,460	169,900
Cash and equivalents	348,914	129,092	8,049	107,512	45,208	12,596	5,360	2,247	739	33,361
Receivables	420,675	242,479	50,850	69,014	34,362	17,904	378	20,989	12,340	66,974
Inventory	376,237	106,562	34,745	92,421	29,715	18,506	0	27,411	13,419	52,241
Deferred Charges/ Recoverable costs	123,078	48,080	8,861	17,571	8,116	5,218	3,839	6,616	7,152	15,624
Others	47,031	31,566	941	9,249	13,422	371	32,355	72	2,810	1,700
Noncurrent Assets	107,360	42,865	1,572	13,853	5,119	982	26,166	342	1,827	6,880
Credit controlling company/controlled companies	0	3,961	492	0	0	0	0	0	0	26
Consortiums for resale	25,812	12,424	0	0	0	0	13,388	0	0	0
Deferred Charges/ recoverable costs	56,286	26,045	915	6,172	4,324	693	731	58	1,439	5,814
Other non-current assets	17,873	88	165	1,321	597	289	11,770	119	388	998
Taxes under litigation	7,389	347	0	6,360	198	0	277	165	0	42
Investments/Property, Plant, Property/Intangible/Deferred	792,469	723,028	33,759	154,335	141,741	13,807	4,135	2,128	6,190	90,187
Liabilities	2,215,764	1,323,672	138,777	463,955	277,683	69,385	72,233	59,805	44,477	266,967
Current Liabilities	647,383	297,403	87,836	120,406	63,432	27,042	39,923	13,545	32,614	82,946
Suppliers	71,082	16,499	65,374	11,711	7,240	9,336	186	2,104	21,249	19,000
Financing institutions	252,603	113,637	0	75,794	33,188	1,411	0	0	5,371	22,555
Salaries and benefits	34,884	9,108	2,708	12,655	2,667	1,299	822	589	449	4,443
Taxes and Fees	30,939	10,880	6,876	4,992	1,554	1,422	1,401	327	720	2,650
Advances for customers and others	257,875	147,279	12,878	15,254	18,783	13,574	37,514	10,525	4,825	34,298
Noncurrent Liabilities	489,281	237,354	0	135,013	35,330	3,915	121	4,034	2,352	38,415
Financing institutions	429,516	192,658	0	122,930	29,387	3,789	0	692	2,352	31,726
Debits with controlled companies	34,254	33,405	0	101	3,409	40	0	3,255	0	0
Diverse taxes and contributions	12,024	1,477	0	8,055	1,370	78	0	0	0	1,045
Provision for contingencies	9,693	6,730	0	2,712	0	0	115	0	0	136
Other non-current liabilities	3,794	3,084	0	1,215	1,164	8	6	87	0	5,508
Minority interest	291,619	0	0	411	0	0	0	0	0	0
Net equity	787,481	788,915	50,941	208,125	178,921	38,428	32,189	42,226	9,511	145,606
INCOME STATEMENT										
Net turnover	3,059,478	1,292,363	185,252	432,295	373,721	195,671	45,054	116,379	66,587	836,475
Cost of goods and services	(2,225,788)	(936,525)	(149,529)	(302,627)	(312,617)	(154,390)	0	(79,388)	(55,892)	(703,293)
Gross income	833,690	355,838	35,723	129,668	61,104	41,281	45,054	36,991	10,695	133,182
Sales expenses	(237,892)	(112,634)	(6,721)	(40,170)	(11,779)	(7,291)	(18,720)	(12,433)	(4,477)	(24,686)
Administrative expenses	(118,192)	(42,824)	(5,704)	(36,688)	(8,549)	(2,365)	(18,319)	(3,296)	(1,840)	(13,469)
Financial income	(35,399)	(27,527)	(2,136)	(12,930)	(3,948)	3,352	824	811	(3,193)	9,723
Investment valuation income	0	121,583	0	0	36,517	0	0	0	0	0
Other expenses/income	(24,330)	(21,296)	(1,684)	(5,146)	(2,519)	(2,348)	5,738	(1,287)	0	4,213
Operating income	417,877	273,140	19,478	34,734	70,826	32,629	14,577	20,786	1,185	108,963
Non-operating income	1,969	506	(13)	637	143	(7)	(99)	126	780	53
Income before taxes	419,846	273,646	19,465	35,371	70,969	32,622	14,478	20,912	1,965	109,016
Provision for taxes and social contributions	(108,769)	(38,639)	(6,624)	(7,937)	(8,027)	(9,224)	(4,145)	(6,124)	(921)	(27,129)
Minority interest	(72,690)	0	0	(176)	0	0	0	0	0	0
Management Bonus	(7,276)	(3,412)	0	(1,736)	(380)	(383)	(418)	0	0	(947)
Net income for the period	231,111	231,595	12,841	25,522	62,562	23,015	9,915	14,788	1,044	80,940
EBIT	453,276	179,084	21,613	47,664	38,257	29,278	13,753	19,975	4,377	99,240
EBITDA	520,757	196,507	22,733	67,274	49,172	31,326	14,546	20,270	4,755	114,138
EBITDA MARGIN (%) ON NET REVENUES	17.0%	15.2%	12.3%	15.6%	13.2%	16.0%	32.3%	17.4%	7.1%	13.6%

Note: When calculating EBITDA, we have not considered Instruction OCPC02 – Clarifications on 2008 Accounting Standards issued by the Accounting Standards Board, based on Law 11.638/07, of Corporations, regarding the record of non-operating result (R\$ 2,0 million positive in 2008, against R\$ 5.2 million positive in 2007), which records this entry together with that of operating earnings/expenses.

