



Caxias do Sul, RS, May 7, 2008. Randon S.A – Implementos e Participações (Bovespa RAPT3 and RAPT4), the controlling holding of eight companies operating within the segments of road equipment (trailers/ semi-trailers), railroad (wagons) and specialty vehicles, as well as auto parts, automotive systems and services, discloses its results for the first quarter of 2008 (1T08) ended as of March 31, 2008. The Company's financial and operating information, except when otherwise indicated, are consolidated and the monetary values are expressed in Reais.

1Q08

Conference Calls

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RANDON DISCLOSES THE 2008 FIRST QUARTER RESULTS.

- **Total Gross Revenue**, before consolidation, is **R\$ 1.0 billion**, an increase of 26.9% over the prior comparable quarter 1st Q 07);
- **Consolidated Net Revenue** reached **R\$ 700.1** million, reflecting a rise of 26.9% in relation to the 1st Q 07;
- **EBITDA** was **R\$ 121.8**, a growth rate of 42.0% as compared to the 1st Q07;
- **R\$ 54.0** million of **consolidated net profit** in the 1st Q 08, with a **Net Margin** of 7.7%;

HIGHLIGHTS

The main highlights of the quarter were:

- The Total Gross Revenue, without elimination of inter-company sales, reached R\$ 1.0 billion, 26.9% above that reached in 1st Q 07, and 6.5% over that reached in the prior quarter;
- The Consolidated Net Revenue reached R\$ 700.1 million, a rise of 26.9% as compared to the 1st Q 07, and 4.7% over the prior comparable quarter;
- The EBITDA grew in this quarter by 42.0% in relation to the 1st Q 07, reaching R\$ 121.8 million.
- The consolidated sales for the foreign market reached US\$ 62.5 million, reflecting an increase of 33.4% when compared to the 1st Q 07;
- Consolidated Net Profit: R\$ 54.0 million, 50.0% higher than the 1st Q 07.

OVERVIEW

The automotive chain continues to reap the benefits of a booming economy in the country. Remarkable records have been set on a monthly basis. This scenario also relates to the results of Randon Companies. We began 2008 with an unusual upturn in terms of seasonality in the first quarter, with a strong market demand, a sharp rise in production levels and increases in sales and results. Our road/ railroad division – Randon Implementos – showed an order book compared to the best months of 2007. Our auto parts operations – Fras-le, Jost, Master and Suspensys – are working hard to meet orders from OEM companies, export and the aftermarket. These are encouraging signs for our customers, in addition to strengthening the good moments we are experiencing in the domestic market.

We are a player in transport solutions, with interaction in different economic sectors. Whenever there is a need for transport, there we are with our products, whether they are trailers/ semi-trailers, railroad cars, or components and parts for trucks, buses, and semi-trailers manufactured in Brazil and abroad. Such diversification reduces risks of concentration in specific sectors of the economy. Therefore, when all sectors are showing a positive performance, we advance accordingly. The results we achieved in this quarter justify this view.

We estimate that this year will be marked by inflationary pressure in the sector. Inflation in commodities, steel and iron, energy, oil and derivatives will not only impact our business, but the whole raw-materials chain. We are intensively working to preserve our competitiveness and results, whether with actions aimed at cost reduction, efficiency gains, economy of scale or efforts in the commercial and financial areas.

We are focusing our efforts to meet demand through investments and adjustments in our production processes. We have invested this year R\$ 250 million, the majority of it in expanding our production capacity. This is a strong sign of our reliance in the expansion of our companies.

MAIN FIGURES (R\$ Thousand)

	1Q08	1Q07	Δ%	4Q07	Δ%
Total Gross Revenue (*)	1,006,245	793,221	26.9%	944,986	6.5%
Domestic market	898,371	694,539	29.3%	828,384	8.4%
Foreign market	107,874	98,682	9.3%	116,602	(7.5%)
Foreign market in US\$	62,481	46,839	33.4%	65,277	(4.3%)
Consolidated Net Revenue	700,152	551,908	26.9%	668,747	4.7%
Consolidated Gross Profit	187,963	146,405	28.4%	170,126	10.5%
Gross Margin (%)	26.8%	26.5%	1.2%	25.4%	5.5%
Consolidated Net Profit	53,993	35,993	50.0%	47,725	13.1%
Net Margin (%)	7.7%	6.5%	18.3%	7.1%	8.0%
Consolidated EBITDA	121,751	85,720	42.0%	93,290	30.5%
EBITDA Margin (%)	17.4%	15.5%	12.0%	13.9%	24.7%

(*) Without elimination of inter-company sales.

Values in thousands of Reais

Randon S.A. - Implementos e Participações recorded in the first quarter of 2008 a consolidated net profit of R\$ 54.0 million, an increase of 50.0% when compared with the first quarter of 2007. A booming demand and the continued growth in the markets operated by the company were responsible for this result. The consolidated net revenue reached R\$ 700.1 million in the quarter, 26.9% higher than that in the comparable period in 2007. The total gross revenue, including inter-company sales, amounted to R\$ 1.0 billion in this first quarter, a growth rate of 26.9% in relation to the same quarter in 2007. This performance resulted in an increased consolidated EBITDA of 42.0% in the quarter, reaching R\$ 121.8 million. The EBITDA margin grew from 15.5% to 17.4%, and the gross margin grew from 26.5% to 26.8% in the comparable quarters. There were no significant increases in the prices of the main raw-materials. This factor, along with a stricter control of prices and expenses, exchange control and economies of scale, contributed positively for the good results reached by the Company.

SOLD VOLUME

Physical volumes kept pace with the performance of revenues, and delivered a positive performance in all product lines.

	1Q08	1Q07	Δ%	4Q07	Δ%
Trailers/ semi-trailers	5,282	4,579	15.4%	5,215	1.3%
Trailers/ semi-trailers manufactured in Argentina	308	235	31.1%	236	30.5%
Specialty vehicles	117	92	27.2%	124	(5.6%)
Brakes (S-Cam/Z- Cam/Quadraulic)	191,200	153,048	24.9%	182,546	4.7%
Fras-le friction materials (Ton.)	13,631	13,493	1.0%	11,080	23.0%
Landing gears	9,547	7,246	31.8%	8,689	9.9%
Fifth-wheels (Total)	13,223	9,324	41.8%	12,241	8.0%
Hubs / Drums	58,997	46,474	26.9%	60,441	(2.4%)
Suspensions	20,547	15,159	35.5%	19,584	4.9%
Rail cars	44	0	-	0	-

OPERATING PERFORMANCE

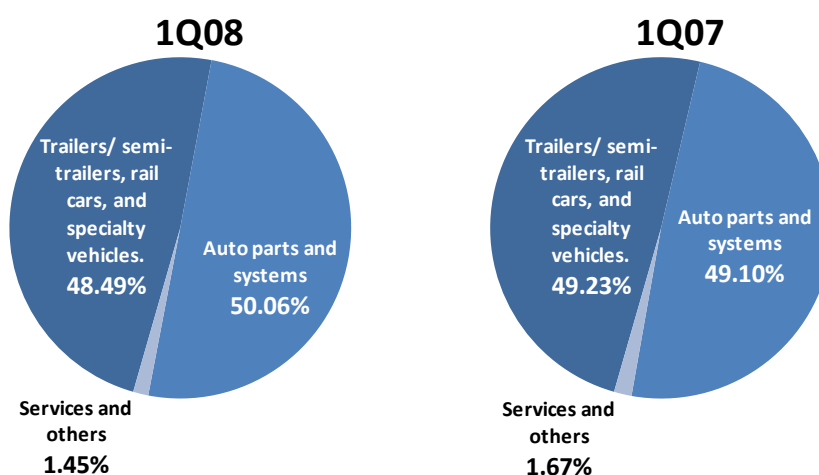
Total Gross Revenue

The total gross revenue with taxes and before consolidation, reached R\$ 1.0 billion in the first quarter of 2008, an increase of 26.9% over the comparable quarter in 2007 (R\$ 793.2 million).

Consolidated Net Revenue

The consolidated net revenue in the first quarter reached R\$ 700.1 million, 26.9% higher than the same quarter in 2007 (R\$ 551.9 million). As previously mentioned, this good performance has to do with the positive growth of the markets operated by the company and with our focus on cost management.

CONSOLIDATED NET REVENUE BY SEGMENT



CONSOLIDATED NET REVENUE BY COMPANY

The inter-company sales accounted for 11.1% of the total revenue in the first quarter of 2008 (11.6% in the same quarter in 2007), as indicated in the table below.

	1Q08				1Q07	
	NET REVENUE	INTER-COMPANY SALES	CONSOLIDATED NET REVENUE	% OVER REVENUE	CONSOLIDATED NET REVENUE	% OVER REVENUE
Randon S.A. Impl. e Participações (Parent Company)	314,768	13,374	301,394	43.0%	239,175	43.3%
Master Sist. Automotivos Ltda	83,902	15,905	67,997	9.7%	50,338	9.1%
Randon Veículos Ltda	23,113	(2)	23,115	3.3%	20,695	3.7%
Fras-Le S.A. (Consolidated)	107,555	4,680	102,875	14.7%	99,887	18.1%
Jost Brasil Sistemas Automotivos Ltda	45,320	10,452	34,868	5.0%	23,043	4.2%
Suspensys Sistemas Automotivos Ltda	187,477	42,754	144,723	20.7%	97,688	17.7%
Randon Administradora de Consórcios Ltda	10,155	-	10,155	1.5%	9,234	1.7%
Randon Argentina S.A.	15,025	-	15,025	2.1%	11,848	2.1%
Randon Middle East	35	35	-	-	-	-
Randon Automotive Pty Ltd.	549	549	-	-	-	-
TOTAL	787,899	87,747	700,152	100.0%	551.908	100.0%

Trailers / Semi-Trailers/ Railroad Cars and Specialty Vehicles

The road equipment line is capable of producing 105 units/ day. We also resumed the production of railroad cars. 44 units were produced in the first quarter of 2008.

Auto Parts and Systems

The auto parts segments kept pace with the good performance delivered by the automotive chain. The volumes of the segment followed the evolution in the markets of trucks, buses and semi-trailers.

EXPORTS

The consolidated sales for the foreign market remained stable as compared to the last quarter of 2007, and showed a good evolution level when compared to the first quarter of 2007, especially in the sector of trailers/semi-trailers and suspensions. The company maintains its goals of expansion in the foreign market by seeking new opportunities and by implementing policies aimed at lessening the impact of exchange rates with actions such as the import of material and hedge operations.

The consolidated exports reached R\$ 62.5 million in the period Jan-Mar/2008, a rise of 33.4% over the same period in 2007.

	1Q08	1Q07	Δ%	4Q07	Δ%
Randon S/A Impl. e Partic.	28,767	17,313	66.2%	31,490	(8.6%)
Master	5,702	4,605	23.8%	5,865	(2.8%)
Randon Veículos	556	656	(15.2%)	870	(36.1%)
Jost	2,110	1,062	98.7%	1,751	20.5%
Fras-le	18,858	18,534	1.7%	19,364	(2.6%)
Suspensys	6,489	4,669	39.0%	5,936	9.3%
TOTAL	62,482	46,839	33.4%	65,276	(4.3%)

Values in thousands of US\$

COST OF PRODUCTS SOLD

The cost of products sold accounted for 73.2% of the consolidated net revenue, or R\$ 512.2 million in the first quarter of 2008, an increase of 26.3% over the R\$ 405.5 million in the same period of 2007 (which represented 73.5% of the net revenue). Suppliers of important materials such as steel and its derivatives announced price adjustments in the first quarter, but stock managing strategies and partnerships with suppliers relieved the company from an impact in this quarter. The impacts of price adjustments will likely be perceived only in the next quarter.

OPERATING EXPENSES

The operating expenses (administrative, commercial and others) amounted, in the first quarter of 2008, R\$ 80.8 million, an increase of 10.9% in relation to the same period in 2007 (R\$ 72.9 million). These expenses represented 11.5% of the consolidated net revenue in the first quarter of 2008 against 13.2% in the same period in 2007. The increase in nominal values is directly linked to the evolution in revenues and results in the period.

Other Operating Expenses/ Income

The value of other operating income in the first quarter of 2008 reached R\$ 3.6 million against R\$ 4.0 million in the comparable prior quarter. This value refers to income from renting, gains in court proceedings, reversion of provisions, interest from participants in coop-payment plans, and other income. The other operating expenses reached R\$ 9.6 million in the first quarter of 2008 (R\$ 7.8 million in the first quarter in 2007), and especially includes expenses related to profit sharing and other expenses such as fines, indemnification, remuneration and other provisions.

EBITDA GROSS CASH GENERATION EBITDA MARGIN

The EBITDA increased by 42.0% in the first quarter as compared to the same quarter in 2007, reaching R\$ 121.8 million (17.4% over the consolidated net revenue) as compared to the R\$ 85.7 million in the comparable quarter in 2007, or 15.5% over the consolidated net revenue. These positive results are connected to the growth in the gross profit.

	1Q08	1Q07	Δ%	4Q07	Δ%
Consolidated Net Revenue	700,152	551,908	26.9%	668,747	4.7%
Cost of Products Sold	(512,189)	(405,503)	26.3%	(498,621)	2.7%
Consolidated Gross Profit	187,963	146,405	28.4%	170,126	10.5%
(-) Operating Expenses	(74,830)	(69,118)	8.3%	(84,559)	(11.5%)
(-) Other Expenses / Income	(5,969)	(3,760)	58.8%	(6,306)	(5.3%)
Result from Activities	107,164	73,527	45.7%	79,261	35.2%
(+) Depreciation / Amortization	14,587	12,193	19.6%	14,029	4.0%
EBITDA Consolidado	121,751	85,720	42.0%	93,290	30.5%
EBITDA Margin (%)	17.4%	15.5%		13.9%	

Values in thousands of Reais

GROSS PROFIT

The gross profit reached R\$ 188.0 million in the first quarter of 2008 and represented 26.8% of the consolidated net revenue, reflecting a rise of 28.4% as compared to the same quarter of 2007 (R\$ 146.4 million or 26.5% of the consolidated net revenue). Factors already mentioned in the chapter Net Revenue, the cost of products sold, and some price adjustments in both the domestic and foreign market were responsible for this improvement.

EBIT
OPERATING PROFIT BEFORE
FINANCIAL EXPENSES

The EBIT reached R\$ 107.2 million in the first quarter of 2008, 15.3% of the consolidated net revenue, against R\$ 73.5 million in the same comparable period last year, or 13.3% of the consolidated net revenue.

**NET
FINANCIAL
INCOME**

The net financial result in the first quarter of 2008 reached positive R\$ 3.7 million (R\$ 2.1 negative million in the same period in 2007). Cheaper funding and the implementation of a hedge policy to reduce the exchange rate impact are among the actions responsible for this income.

**NON-OPERATING
RESULT**

In the first quarter of 2008, the non-operating result was positive in R\$ 0.2 million against the positive result of R\$ 5.6 million in the same period in 2007. The amount reached in the first quarter of 2007 refers to the sale of a Fras-le asset. No important records were made in this entry in this quarter.

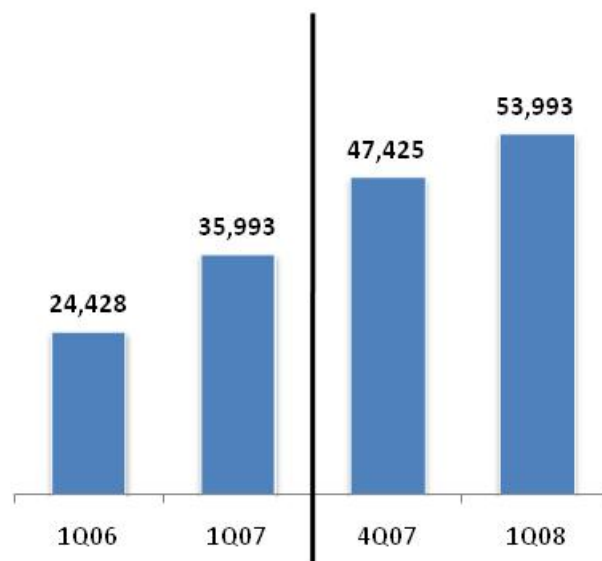
**INCOME AND
SOCIAL
CONTRIBUTION
TAXES**

The income and social contribution taxes reached R\$ 35.0 million in the first quarter of 2008 (R\$ 24.2 million in the same period in 2007), against a profit before income tax of R\$ 111.1 million (R\$ 77.1 million in the same period in 2007).

NET PROFIT

The net profit for the first quarter of 2008 reached R\$ 54.0 million (R\$ 0.33 per share), 50.0% up from the profit of R\$ 36.0 million in the same quarter of 2007 (R\$ 0.22 per share).

Evolution in the Consolidated Net Profit – In thousands of Reais



INDEBTEDNESS

The net financial indebtedness (gross debt less cash and banks) reached R\$ 138.1 million at the end of the first quarter of 2008, which is equivalent to a multiple of 0.33 of the EBITDA. In the comparable quarter in 2007, this amount was R\$ 65.3 million. The increase is due to investments made in the period, already foreseen and announced by the Company.

In January 2008, there was an outlay of funds in the amount of US\$ 35 million from a financing process with International Finance Corporation (IFC). The loan was made to support expansion and modernization projects in the industrial plants. Of this amount, US\$ 25 million was used at Randon S.A. (Road Equipment Division) and R\$ 10 million at Fras-le. The resources, which are to be paid within 10 years, are part of a set of different sources financing Randon Companies within their 5-year investment plan announced in 2005. The plan forecasts total investments of R\$ 800 million until 2010.

COMPARATIVE PERFORMANCE

	1Q08	1Q07	Δ%	4Q07	Δ%
Total Gross Revenue without eliminations	1,006,245	793,221	26.9%	944,986	6.5%
Consolidated Net Revenue	700,152	551,908	26.9%	668,747	4.7%
Consolidated Gross Profit	187,963	146,405	28.4%	170,126	10.5%
Consolidated Net Profit	53,993	35,993	50.0%	47,725	13.1%
Consolidated Shareholders` Equity Operating Profit (EBIT) -	107,164	73,527	45.7%	79,261	35.2%
Consolidated EBITDA	121,751	85,720	42.0%	93,290	30.5%
Consolidated Net Financial Indebtedness	138,069	65,272	111.5%	128,124	7.8%
Consolidated Net Financial Income Financial Income – Financial Expenses	3,732	(2,077)	-	3,150	18.5%
Consolidated Administrative and Commercial Expenses	74,830	69,118	8.3%	84,559	(11.5%)
Consolidated Profit per Share	0.33	0.22	50.0%	0.30	10.0%

Values in thousands of Reais

INVESTMENTS

R\$ 42.4 million was recorded as investments in the first quarter of 2008. These investments are within the Company's plans to increase its sales in a sustainable way.

Highlights

The construction works of Castertech continue in a hectic pace. Our timetable forecasts that Castertech's operations will begin in December this year. In our auto parts companies, investments in the production lines allow production to go according to demand. Concerning our road and rail units, the works related to e-coat painting have been completed by 80%, and the installation of equipment is estimated to begin in a short future. The beginning of the new painting process is forecasted for the third quarter of 2008.

	1Q08	1Q07	Δ%	4Q07	Δ%
Randon S/A Impl. e Partic.	22,552	28,465	(20.8%)	19,873	13.5%
Master	1,962	4,694	(58.2%)	3,578	(45.2%)
Consórcios	324	394	(17.8%)	522	(37.9%)
Suspensys	4,364	1,930	126.1%	3,840	13.6%
Randon Veículos	54	135	(60.0%)	176	(69.3%)
Jost	554	254	118.1%	754	(26.5%)
Fras-le	6,522	3,123	108.8%	14,192	(54.0%)
Randon Argentina	33	95	(65.3%)	111	(70.3%)
Castertech	6,001	2,717	120.9%	9,756	(38.5%)
Randon Automotive	0	2	(100.0%)	0	-
Randon Middle East	0	0	-	(7)	-
TOTAL	42,366	41,809	1.3%	52,795	(19.8%)

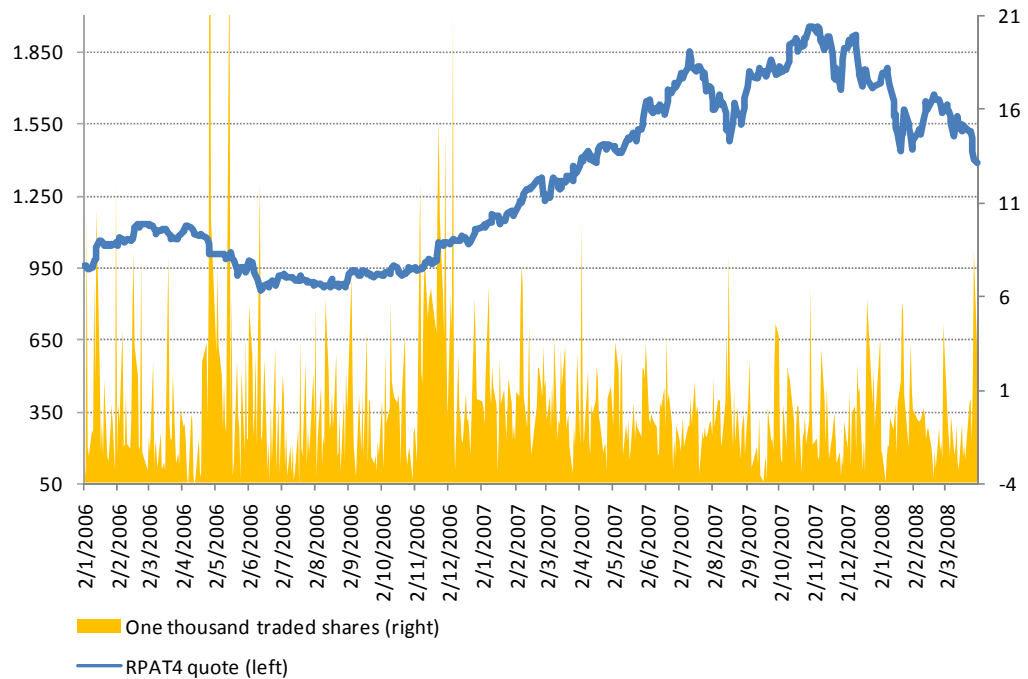
Values in thousands of Reais

STOCK MARKET

Performance of Shares

The preferred shares of Randon S.A.- Implementos e Participações in the period January-March 2008 devalued by 23.5%. On March 31, 2008, they were quoted at R\$ 13.19 per share. 19.0 million preferred shares were traded during the period, in 15,479 trades on the spot market at Bovespa (São Paulo Stock Exchange); In this period, the Company recorded an average daily volume of trades of R\$ 4.8 million against R\$ 4.6 million in the same period in 2007.

Quote Performance and Traded Volumes



Investors Relations

In January 2008, Randon Companies were invited to participate in the 12th Latin-American Conference, promoted by *Banco Santander*, in Acapulco, Mexico. According to the 2007 corporate events timetable, and pursuing an even better transparency of information, the Company promoted the 6th Meeting with the Media and Guests on February 20th, occasion on which the 2007 results were disclosed.

Relevant Fact

At the time this report was being prepared, our controlled company Fras-le published a Relevant Fact. Therefore, the Company considers it pertinent to bring up this subject, even if the Fact took place after the quarter was over.

In a meeting held on April 11, 2008, the Board of Directors authorized the Executive Board to take all the necessary measures to set up a plant of friction materials in the city of Pinghu, Province of Zhejiang, Popular Republic of China.

The company's name will be Fras-le Friction Material Pinghu CO. Ltd., and the object of the company will be the manufacturing of brake linings and pads for commercial vehicles.

The initial investments required for the setup of this new industrial unit are of approximately US\$ 3,500,000.00 (three million, five hundred thousand dollars of the United States of America). This amount will be disbursed by Fras-le and will correspond to its registered capital.

We expect the operations of this new company to begin in June 2009. The initial production volume will be of about 2 (two) million parts/ year to supply the Asian market.

Fras-le has operated within the Chinese market since 2001. In 2006, Fras-le began to serve this market from a commercial office established in China.

The new plant marks an important phase in the internationalization process of Fras-le's businesses. It is a challenge to be more intensively faced in the coming years in view of the big opportunities for growth offered by the foreign market.

Board of Directors

Raul Anselmo Randon – Chairman
David Abramo Randon - Vice-Chairman
Ery José Bernardes – Board Member
Hugo Eurico Irigoyen Ferreira – Board Member
José Maria Rabelo – Board Member

Audit Board

Benilda Waschow
Jessé Souto Amaral
Luiz Antonio Careli
Osvaldo Pereira Hoff
Werner Bornholdt

Executive Board

Raul Anselmo Randon - President
Alexandre Randon – CEO
Astor Milton Schmitt - CFO
Erino Tonon – COO

Investor Relations Director

Astor Milton Schmitt

Holding Division Financial Director

Geraldo Santa Catharina

Corporate Administrative Manager

Maria Tereza Casagrande

Ieda Maria Onzi Perosa – Accountant: CRC/RS 49886/O-3

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EARNINGS RELEASE - 1Q08

ENCLOSURE I

CONSOLIDATED STATEMENTS OF INCOME – QUARTERLY
Values expressed in thousands of Reais

	1Q08		1Q07		4Q07		Variations %	
	1Q08	%	1Q07	%	4Q07	%	<u>1Q08</u> 1Q07	<u>1Q08</u> 4Q07
Gross Revenue	887,692	126.8%	695,751	126.1%	840,830	125.7%	27.6%	5.6%
Deduction in Gross Revenue	(187,540)	(26.8%)	(143,843)	(26.1%)	(172,083)	(25.7%)	30.4%	9.0%
Net Revenue	700,152	100.0%	551,908	100.0%	668,747	100.0%	26.9%	4.7%
Cost of Sales and Services	(512,189)	(73.2%)	(405,503)	(73.5%)	(498,621)	(74.6%)	26.3%	2.7%
Gross Profit	187,963	26.8%	146,405	26.5%	170,126	25.4%	28.4%	10.5%
Sales Expenses	(50,366)	(7.2%)	(44,832)	(8.1%)	(53,903)	(8.1%)	12.3%	(6.6%)
Administrative Expenses	(24,464)	(3.5%)	(24,286)	(4.4%)	(30,656)	(4.6%)	0.7%	(20.2%)
Financial Income	3,732	0.5%	(2,077)	(0.4%)	3,150	0.5%	-	18.5%
Investments Valuation Income	0	0.0%	0	0.0%	0	0.0%	-	-
Other Expenses/ Income	(5,969)	(0.9%)	(3,760)	(0.7%)	(6,306)	(0.9%)	58.8%	(5.3%)
Operating Income	110,896	15.8%	71,450	12.9%	82,411	12.3%	55.2%	34.6%
Non-Operating Income	181	0.0%	5,624	1.0%	139	0.0%	(96.8%)	30.2%
Result before Income Tax	111,077	15.9%	77,074	14.0%	82,550	12.3%	44.1%	34.6%
Provision for Income Tax and Social Contribution Taxes	(34,981)	(5.0%)	(24,251)	(4.4%)	(14,028)	(2.1%)	44.2%	149.4%
Minority Interest	(20,078)	(2.9%)	(15,281)	(2.8%)	(17,935)	(2.7%)	31.4%	11.9%
Management Bonus	(2,025)	(0.3%)	(1,549)	(0.3%)	(2,862)	(0.4%)	30.7%	(29.2%)
Net Profit for the Period	53,993	7.7%	35,993	6.5%	47,725	7.1%	50.0%	13.1%
EBIT	107,164	15.3%	73,527	13.3%	79,261	11.9%	45.7%	35.2%
EBITDA	121,751	17.4%	85,720	15.5%	93,290	13.9%	42.0%	30.5%
EBITDA margin (%)	17.4%		15.5%		13.9%		12.0%	24.7%



EARNINGS RELEASE - 1Q08

ENCLOSURE II

SUMMARIZED FINANCIAL STATEMENTS AS OF MARCH 31, 2008

Values in thousands of Reais – according to the corporate law

BALANCE SHEET	RANDON S/A IMPL, E PARTIC, CONTROLLING	RANDON S/A IMPL, E PARTIC, CONSOLIDATED	FRAS-LE CONSOLIDATED	MASTER	JOST	RANDON ADM, CONSÓRCIOS	RANDON VEÍCULOS	RANDON ARGENTINA	SUSPENSYS	CASTERTECH
Assets	1,234,280	1,989,401	402,456	261,163	64,532	76,159	50,493	27,293	268,015	77,541
Current Assets	602,521	1,301,640	258,914	130,909	47,401	51,625	48,081	21,422	203,418	12,137
Cash and equivalents	144,846	413,300	124,452	49,296	6,756	9,921	8,220	1,574	56,340	11,471
Receivables	239,514	465,111	70,824	43,039	24,134	699	21,238	8,284	93,383	0
Inventory	135,783	292,660	53,853	21,786	12,699	0	15,436	7,321	42,190	0
Deferred Charges/ Recoverable costs	46,349	78,924	7,158	3,492	3,471	1,921	2,962	3,189	9,730	644
Others	36,029	51,645	2,626	13,296	340	39,084	226	1,055	1,775	23
Non-current Assets	34,288	86,551	20,101	10,721	7,192	20,047	309	935	9,385	6,827
Credit controlling company/controlled companies	106	106	2,513	6,149	6,484	0	31	0	5,870	0
Consortiums for resale	11,846	26,741	0	0	0	14,895	0	0	0	0
Deferred Charges/ recoverable costs	21,997	47,308	10,316	3,754	423	731	60	977	2,221	6,827
Other non-current assets	11	4,395	9	619	285	4,376	93	(43)	1,252	0
Taxes under litigation	328	8,001	7,263	198	0	45	126	0	42	0
Fixed Assets	597,471	601,210	123,441	119,533	9,939	4,487	2,103	4,936	55,212	58,577
Liabilities	1,234,280	1,989,401	402,456	261,163	64,532	76,159	50,493	27,293	268,015	77,541
Current Liabilities	352,111	695,689	116,218	59,228	26,426	48,925	18,052	20,779	117,406	6,551
Suppliers	52,291	131,781	13,462	11,410	11,026	490	5,399	15,879	44,968	6,205
Financing institutions	126,819	250,845	67,853	27,549	0	0	3,530	1,173	23,806	115
Salaries and benefits	15,007	41,432	12,427	3,467	1,503	688	694	293	7,290	64
Taxes and Fees	17,645	45,935	9,756	4,343	2,822	1,131	1,664	529	7,931	114
Advances for customers and others	140,349	225,696	12,720	12,460	11,075	46,616	6,765	2,905	33,411	53
Non-current Liabilities	204,297	348,332	84,714	35,299	(5)	18	730	108	32,390	14,011
Financing institutions	155,387	300,523	68,354	30,518	0	0	0	0	32,253	14,011
Debits with controlled companies	39,485	20,414	1,596	0	0	0	0	0	0	0
Diverse taxes and contributions	811	10,374	9,562	453	0	0	0	108	0	0
Provision for contingencies	5,492	8,939	2,857	0	0	0	0	0	136	0
Other non-current liabilities	3,122	8,082	2,344	4,328	(5)	18	730	0	0	0
Minority interest	0	268,443	402	0	0	0	0	0	0	0
Net equity	677,872	676,937	201,122	166,637	38,110	27,216	31,711	6,407	118,219	56,979



EARNINGS RELEASE - 1Q08

ENCLOSURE II

SUMMARIZED FINANCIAL STATEMENTS AS OF MARCH 31, 2008

Values in thousands of Reais – according to the corporate law

INCOME STATEMENT	RANDON S/A IMPL, E PARTIC, CONTROLLING	RANDON S/A IMPL, E PARTIC, CONSOLIDATED	FRAS-LE CONSOLIDATED	MASTER	JOST	RANDON ADM, CONSÓRCIOS	RANDON VEÍCULOS	RANDON ARGENTINA	SUSPENSY	CASTERTECH
Net turnover	314,768	700,152	107,555	83,902	45,320	10,155	23,113	15,025	187,477	0
Cost of goods and services	(235,017)	(512,189)	(76,126)	(67,723)	(34,831)	0	(15,805)	(12,788)	(153,952)	0
Gross income	79,751	187,963	31,429	16,179	10,489	10,155	7,308	2,237	33,525	0
Sales expenses	(25,041)	(50,366)	(8,673)	(2,623)	(1,594)	(3,686)	(2,457)	(1,005)	(5,066)	0
Administrative expenses	(10,905)	(24,464)	7,497	(1,869)	(555)	(2,694)	(791)	(383)	(3,103)	0
Financial income	206	3,732	3,107	236	307	215	196	(217)	(206)	0
Investment valuation income	28,247	0	0	8,788	0	0	0	0	0	0
Other expenses/income	(3,983)	(5,969)	(1,628)	(999)	(415)	156	(266)	0	(1,418)	0
Operating income	68,274	110,896	16,737	19,713	8,232	4,146	3,989	631	23,732	0
Non-operating income	197	181	1	0	21	(27)	0	0	0	0
Income before taxes	68,471	111,077	16,738	19,713	8,253	4,119	3,989	631	23,732	0
Provision for taxes and social contributions	(13,393)	(34,981)	(6,816)	(3,029)	(2,411)	(1,278)	(1,140)	0	(6,914)	0
Minority interest	0	(20,078)	(47)	0	0	0	0	0	0	0
Management Bonus	(1,100)	(2,025)	(543)	0	(90)	0	0	0	(292)	0
Net income for the period	53,978	53,993	9,332	16,684	5,753	2,841	2,849	631	16,526	0
EBIT	39,821	107,164	13,630	10,689	7,925	3,931	3,793	849	23,939	0
EBITDA	43,217	121,751	18,127	13,293	8,425	4,039	3,866	924	27,272	0
EBITDA MARGIN (%) ON NET REVENUES	13.7%	17.4%	16.9%	15.8%	18.6%	39.8%	16.7%	6.1%	14.5%	-