



Trailers/Semi-trailers

Auto parts and systems

Specialty Vehicles

Services



Caxias do Sul, RS, August 7, 2009. 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, reports its results for the second quarter of 2009 (2Q09) and first-half period of 2009 (1H09) ended as of June 30, 2009. The financial and operating information of the Company, except when otherwise stated, are consolidated and the monetary values are denominated in Reais.

2Q09/1H09

Conference Call
AUGUST 11, 09, TUE
 11:30 am Brasília
 10:30 am New York /2:30 pm. London
 +55 (11) 2188.0188
 Ticker: RANON
 Simultaneous Translation into English
 + 1 646 843 6054 – Phone call from NY
 +55 11 3013.5467 – Phone call from SP

Apimec Meeting
AUGUST 11, 09, TUE, 9:00 am
 RB1 – Sala Mauá
 Av. Rio Branco, 1
 Rio de Janeiro - RJ

RANDON REPORTS ITS 2009 FIRST HALF RESULTS.

- **Total Gross Revenue**, before consolidation, is **R\$ 1.74 billion**, a decrease of 17.9% as compared to 1H08;
- **Consolidated Net Revenue** reached **R\$ 1.16 billion**, a decline of 20.3% as compared to 1H08;
- **EBITDA** was **R\$ 144.5 million**, 40.6% lower when compared to 1H08;
- **R\$ 71.2 million** of consolidated net profit in 1H09, with a **Net Margin** of 6.2%.

HIGHLIGHTS

The main highlights of the quarter were:

- The EBITDA for the quarter reached R\$ 79.0 million, a decline of 35.0% as compared to the 2Q08;
- The consolidated sales for the foreign market reached US\$ 38.6 million, a reduction of 49.1% as compared to 2Q08;
- The Consolidated Net Profit of R\$ 44.5 million, 34.2% lower than 2Q08.

OVERVIEW

Although still in a very reserved way, there are already signs that business activity is picking up. Details can be verified in market indicators and outlook, but the essence can be translated in a few words: *“things are getting better”*. Randon results also show this positive outlook and recovery as compared to the previous quarter.

The anticyclical measures taken by the Government, which have been in force until the end of the quarter, in the fiscal area, IPI (Federal VAT), interest, programs supported by PAC (Growth Acceleration Program) and aimed at picking up investments, have produced limited results in the commercial vehicles market – where the core business of the Company is concentrated – but were crucial for increased sales of passenger cars, home appliances, and construction material. Indirectly, the good performance of these sectors promoted increased cargo volumes and an increased need for transportation – and this was quite positive for Randon business.

Following the anticyclical measures taken by the Government, new ones are to be effective in the second half of the year (until December 31), bringing news to the commercial vehicles sector, which includes trailers/ semi-trailers: exemption of IPI (Federal VAT), cost reduction and extended financing terms, in addition to the creation of a Guarantee Fund for operations posing more risks. The Company believes that this set of measures, mainly those related to improvements in financing, will progressively bring a ray of hope to the sector.

As the first half of the year ends, we can more easily make projections and adjust expectations. Therefore, Randon reviewed its Guidance and adjusted its prospects concerning main indicators. In general, the review presented in this document considers the results achieved in the first half of the year and reinforces activities for the second half of the year.

In the operating area, marketing and sales strategies leveraged the company’s market share in the domestic market in the segment of trailers/ semi-trailers. In the auto parts and systems areas, the Company’s integrated engineering is working on multiple projects focused on the replacement and expansion of its product portfolio. These projects are related to the development (under progress) of new families of vehicles. May these signs continue to show, as long as they bring good news.

Due to the adjustments made in relation to Law 11,638/07 of Corporations, adjustments relating to 2Q08 and 1H08 are also presented in Exhibit 1.b of this Report. The other comparisons made refer to periods without such adjustments.

MAIN FIGURES (R\$ Thousands)

	2Q09	2Q08	Δ%	1H09	1H08	Δ%
Total Gross Revenue (*)	922,762	1,111,024	-16.9%	1,737,375	2,117,269	-17.9%
Domestic market	842,261	984,992	-14.5%	1,577,665	1,883,363	-16.2%
Foreign market	80,501	126,032	-36.1%	159,710	233,906	-31.7%
Foreign market in US\$	38,638	75,974	-49.1%	72,862	138,456	-47.4%
Consolidated Net Revenue	620,716	752,382	-17.5%	1,157,979	1,452,534	-20.3%
Consolidated Gross Profit	143,907	206,423	-30.3%	268,618	394,386	-31.9%
Gross Margin (%)	23.2%	27.4%	-4.2 p.p.	23.2%	27.2%	-4.0 p.p.
Consolidated Net Profit	44,469	67,599	-34.2%	71,219	121,592	-41.4%
Net Margin (%)	7.2%	9.0%	-1.8 p.p.	6.2%	8.4%	-2.2 p.p.
Consolidated EBITDA	78,984	121,463	-35.0%	144,528	243,214	-40.6%
EBITDA Margin (%)	12.7%	16.1%	-3.4 p.p.	12.5%	16.7%	-4.2 p.p.

(*) Without elimination of inter-company sales.

Values in thousands of Reais

In the quarter ended June 30, 2009, Randon S.A.- Implementos e Participações achieved a consolidated net profit of R\$ 44.5 million, 34.2% lower as compared to the same period in 2008. The Company had a consolidated net revenue of R\$ 620.7 million in the quarter, 17.5% lower than that achieved in the same period in 2008. The total gross revenue, including inter-company sales, amounted to R\$ 922.8 million in the second quarter, 16.9% less than that achieved in the same period in 2008. Consolidated EBITDA reached R\$ 79.0 million in the current quarter, and a margin of 12.7%, a decline of 3.4 p.p. as compared to the prior year quarter.

Review in 2009 Indicators - *Guidance*

Although the first half of the year showed progressive improvement, growth was slower than the Company expected when it disclosed its indicators at the beginning of the year.

The international financial crisis has shaken the market confidence and caused a credit crunch, reducing consumption in general across the planet, decreasing industrial activity, and making investments in capital goods more difficult. In the domestic market, the production of commercial vehicles dropped by approximately 30% as compared to 2008, driven by a strong slump in the foreign market, which shows a drop of 70% in the same period. Considering these facts and believing in a more stabilized recovery for the second half, Randon re-submits its estimates for the main market indicators, as follows:

Gross Revenue –R\$ 3.5 billion;
Net Revenue –R\$ 2.3 billion;
Exports –US\$ 170 million;
Imports –US\$ 50 million;
Investments –R\$ 150 million;

SOLD VOLUME

The physical volumes in 2Q09 declined in all product lines / segments as compared to the same period in 2008, following the trend observed in 1Q09.

Unit	2Q09	2Q08	Δ%	1H09	1H08	Δ%
Trailers/semi-trailers (Caxias + SP)	4,619	5,842	-20.9%	7,858	11,124	-29.4%
Semi-Trailers/Trailers						
Transf. Caxias/SP (*)	880	604	45.7%	1,732	604	186.8%
Trailers/semi-trailers - Argentina	93	325	-71.4%	245	633	-61.3%
Specialty vehicles	114	139	-18.0%	199	256	-22.3%
Brakes (S-Cam/Z-Came/Quadrasonic)	139,064	218,271	-36.3%	253,859	409,471	-38.0%
Fras-le friction materials (Ton.)	15,055	15,018	0.2%	27,147	28,649	-5.2%
Landing gears	7,033	11,028	-36.2%	12,889	20,575	-37.4%
Fifth-wheels (Total)	7,448	14,458	-48.5%	14,896	27,681	-46.2%
Hubs / Drums	54,319	64,528	-15.8%	98,640	123,525	-20.1%
Suspensions	16,870	22,277	-24.3%	30,277	42,824	-29.3%
Rail cars	56	36	55.6%	230	80	187.5%

(*) These units refer to inter-company transfer (Caxias and São Paulo). With the transformation of the SP unit (from a branch) into an Affiliate Company, the products that until then left the company with a transfer invoice, began to be invoiced and, therefore, are now part of our sales statistics. Nevertheless, they refer only to the transfer of products from Caxias do São Paulo and vice-versa. Therefore, we are adjusting our statistical data and showing these figures for clarity purposes.

OPERATING PERFORMANCE

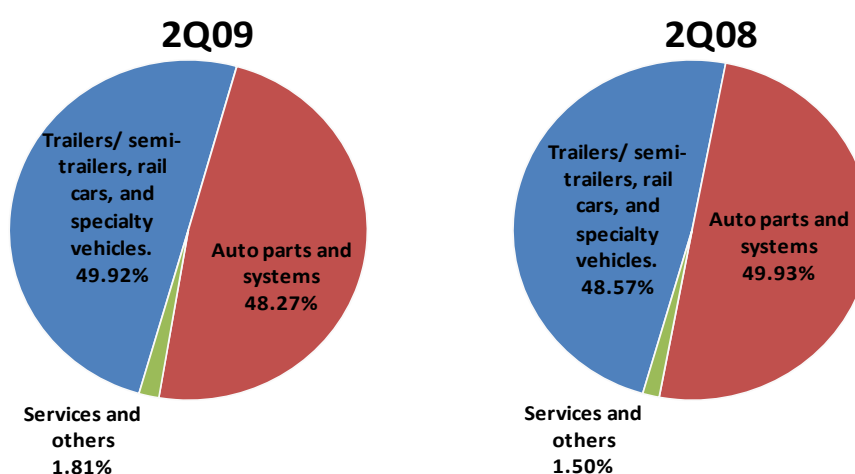
Total Gross Revenue

Total gross revenue (with taxes and before consolidation) reached R\$ 922.8 million in the second quarter of 2009, 16.9% lower than that reached in the same period in the prior year. In the January-June period, the gross revenue reached R\$ 1.74 billion, a drop of 17.9% as compared to the same period in 2008.

Consolidated Net Revenue

Current-quarter consolidated net revenue amounted to R\$ 620.7 million, 17.5% lower than that reached in the same quarter of 2008 (R\$ 752.4 million), accumulating R\$ 1.16 billion in the first half of 2009 (R\$ 1.45 billion in the same period of 2008). This variation is represented by the physical volume chart presented above.

BREAKDOWN OF CONSOLIDATED NET REVENUE BY SEGMENT



BREAKDOWN BY COMPANY IN CONSOLIDATED NET REVENUE

Inter-company sales accounted for 14.0% of the total sales in the second quarter of 2009, against 13.0% in the same quarter in 2008. See chart below:

	2Q09				2Q08	
	NET REVENUE	INTER-COMPANY SALES	NET REVENUE	INTER-COMPANY SALES	NET REVENUE	INTER-COMPANY SALES
Randon S.A. Impl. e Participações (Parent Company)	234,589	35,580	199,009	32.1%	316,305	42.0%
Randon Impl. p/o Transporte Ltda.	84,593	2,856	81,737	13.2%	3,233	0.4%
Master Sist. Automotivos Ltda	64,742	12,995	51,747	8.3%	74,594	9.9%
Randon Veículos Ltda	22,034	(4)	22,038	3.6%	31,050	4.1%
Fras-Le S.A. (Consolidated)	105,565	3,665	101,900	16.4%	104,424	13.9%
Jost Brasil Sistemas Automotivos Ltda	30,901	10,922	19,979	3.2%	39,612	5.3%
Suspensys Sistemas Automotivos Ltda	160,199	34,205	125,994	20.3%	157,000	20.9%
Randon Administradora de Consórcios Ltda	11,210	0	11,210	1.8%	11,288	1.5%
Randon Argentina S.A.	7,102	0	7,102	1.1%	14,876	2.0%
International Offices	615	615	-	-	-	-
TOTAL	721,550	100,834	620,716	100.0%	752,382	100.0%

Values in thousands of Reais

Road & Railroad Equipment / Specialty Vehicles

Incoming purchase orders have been at a higher level than in the first quarter and show improvement in the product mix as a result of favorable conditions in the areas of civil construction, transport of fuel and consumer goods. The trailer/ semi-trailer line will be IPI tax exempted until the end of the year. The accumulated market share in 1H09 is 36.5%. As already informed to the market through a Relevant Fact and as approved by the Extraordinary General Meeting, Randon Veículos was incorporated by the Controlling Company Randon S.A. Therefore, the summarized financial statements do not include such company any longer.

Auto Parts and Automotive Systems

The level of finished product inventory showed a slight recovery in the volumes of auto parts and automotive system purchase orders. However, the production of trucks and buses dropped by 32.4% and 30.0%, respectively. This is the result of a significant drop in exports. In the domestic market, the drop in order intake was not so significant and sales are likely to pick up following the anticyclical measures implemented by the Government, as previously mentioned.

EXPORTS

Consolidated sales for the foreign market amounted US\$ 38.6 million in the second quarter of 2009, a drop of 49.1% over the second quarter of 2008 (US\$ 76.0 million). In the first half of the year, this amount was US\$ 72.9 million, 47.4% lower than the US\$ 138.5 million reached in 2008. The exports of Randon Companies accounted for 13.8% of the consolidated net revenue in the first quarter of 2009, against 16.1% in the same period in 2008.

	2Q09	2Q08	Δ%	1H09	1H08	Δ%
Randon S/A Impl. e Partic.	14,746	33,573	-56.1%	28,816	62,340	-53.8%
Master	1,727	8,019	-78.5%	3,181	13,721	-76.8%
Randon Veículos	252	1,498	-83.2%	1,422	2,054	-30.8%
Jost	374	3,292	-88.6%	690	5,402	-87.2%
Fras-le	20,063	23,140	-13.3%	35,966	41,998	-14.4%
Suspensys	1,476	6,452	-77.1%	2,787	12,941	-78.5%
TOTAL	38,638	75,974	-49.1%	72,862	138,456	-47.4%

Values in thousands of US\$

COST OF PRODUCTS SOLD

Cost of products sold reached, in 2Q09, 76.8% of the consolidated net revenue, or R\$ 476.8 million, representing an increase of 4.2 pp over the R\$ 546.0 million from the same period in 2008 (72.6%). In the January-June period, this value reached R\$ 889.4 million (76.8% of the net revenue) against R\$ 1.06 billion in 1H08 (72.8% of the net revenue). This increase reflects the drop in sales during the quarter and lower mark-up margins.

OPERATING EXPENSES

Operating expenses (administrative, commercial, others, and non-operating expenses) amounted R\$ 81.7 million in the second quarter of 2009 (R\$ 107.3 million in the same period of 2008). These expenses accounted for 13.2% of the consolidated net revenue in the second quarter of 2009, against 13.3%, showing an irrelevant variation in percentage points.

Other Operating Expenses /Earnings

The value of other operating earnings in the current quarter reached R\$ 7.1 million, against R\$ 3.8 million in the same quarter of 2008. This value refers to earnings coming from rents, reversion of provisions, interest from coop-payment plans, and R\$ 2.1 million of bank-related amounts. The other operating expenses reached R\$ 10.2 million in the second quarter of 2009 (R\$ 14.9 million in the second quarter of 2008), of which we highlight profit sharing and other expenses such as fines, indemnifications, provision for contingencies, remuneration and other provisions. The drop in sales and income resulted in a decreased profit sharing amount, in addition to pushing these expenses down.

EBITDA GROSS CASH GENERATION EBITDA MARGIN

EBITDA in the second quarter of 2009 (R\$ 79.0 million, or 12.7% over the consolidated net revenue) went down by 35.0% as compared to that achieved in the same quarter of 2008 (R\$ 121.5 million in the quarter, or 16.1% over the consolidated net revenue). In the January-June period, EBITDA ended at R\$ 144.5 million (EBITDA margin of 12.5%), a decline of 40.6% when compared to the same period in 2008 (R\$ 243.2 – EBITDA margin of 16.7%). This reduction results from fixed expenses which are not directly connected to sales. The Reduced Work Week, already mentioned, and a stricter control of other expenses and costs are measures taken to lessen the impact.

	2Q09	2Q08	Δ%	1H09	1H08	Δ%
Consolidated Net Revenue	620,716	752,382	-17.5%	1,157,979	1,452,534	-20.3%
Cost of Products Sold	(476,809)	(545,959)	-12.7%	(889,361)	(1,058,148)	-16.0%
Consolidated Gross Profit	143,907	206,423	-30.3%	268,618	394,386	-31.9%
(-) Operating Expenses	(78,630)	(89,284)	-11.9%	(152,881)	(164,114)	-6.8%
(-) Other Expenses / Income	(3,089)	(11,015)	-72.0%	(4,330)	(16,984)	-74.5%
Result from Activities	62,188	106,124	-41.4%	111,407	213,288	-47.8%
(+) Depreciation / Amortization	16,796	15,339	9.5%	33,121	29,926	10.7%
Consolidated EBITDA	78,984	121,463	-35.0%	144,528	243,214	-40.6%
EBITDA Margin (%)	12.7%	16.1%	-3.4 p.p.	12.5%	16.7%	-4.2 p.p.

Values in thousands of Reais

Note: When calculating the EBITDA for the 2Q09 and 1H09, we considered the Instruction OCPC02 – Clarifications on 2008 Accounting Statements of Comitê de Pronunciamentos Contábeis, based on Law 11,638/07 of the Corporations Law, regarding the entry of the non-operating result which, from then, has been classified along with the entry operating earnings/expenses, hence being part of the EBITDA calculation.

GROSS PROFIT

Gross profit reached R\$ 143.9 million in the second quarter of 2009, accounting for 23.2% of the consolidated net revenue, 30.3% lower than that reached in the second quarter of 2008 (R\$ 206.4 million, or 27.4% of the consolidated net revenue). In the first half of the year, the gross profit reached R\$ 268.6 million (23.2% over the consolidated net revenue), or 31.9% less than the R\$ 394.4 million reached in the same period in 2008 (27.2% over the consolidated net revenue). In 2Q09, prices of some consumables went down, which was passed down to the prices of the products in view of the less favorable market conditions for purchase.

EBIT

OPERATING PROFIT BEFORE
FINANCIAL EXPENSES

EBIT reached R\$ 62.2 million in the second quarter of 2009 (10.0% over the consolidated net revenue), a drop of 41.4% from the second quarter of 2008 (R\$ 106.1 million – 14.1% over the consolidated net revenue). In the first half of the year, EBIT amounted to R\$ 111.4 million, or 9.6% over the consolidated net revenue of the period against R\$ 213.2 million in the same period of 2008 (16.7% of the consolidated net revenue).

**NET FINANCIAL
INCOME**

Net financial income was R\$ 24.6 positive million in 2Q09 (R\$ 13.7 positive million in 2Q08). In the period January-June 2009, the net financial income reached R\$ 26.6 positive million against R\$ 17.5 positive million in the same period in 2008. A strict control in cash levels and working capital, and a decreased exchange impact on the financial liability, also contributed to this positive result in the quarter.

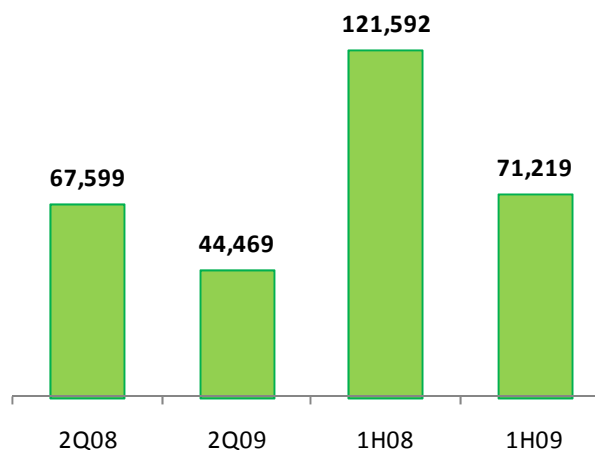
**INCOME TAX AND
SOCIAL
CONTRIBUTION**

Income tax and social contribution reached R\$ 20.3 million in the second quarter of 2009 (R\$ 27.4 million in the same period in 2008) for a profit before income tax of R\$ 86.8 million (R\$ 120.1 million in the same period of 2008).

NET PROFIT

Net profit in the quarter ended June 30, 2009 was R\$ 44.5 million (R\$ 0.30 per share), 34.2% less if compared to the profit of R\$ 67.6 million in the prior year quarter (R\$ 0.42 per share). In the first six-month period, the net profit was R\$ 71.2 million (R\$ 0.47 per share) against R\$ 121.6 million (R\$ 0.76 per share) in the same period in the prior year, representing a negative variation of 41.4% in the compared period. Even so, the percentage of the consolidated net margin showed a result of 7.2% in the quarter and 6.2% in the first half of the year, a result that very much pleased the Company.

Evolution in the Consolidated Net Profit – In thousands of Reais



DEBT

Consolidated net financial debt (gross debt less cash and banks) reached R\$ 270.5 million at the end of June 2009, which is equivalent to a multiple of 0.64 of EBITDA accumulated in the last 12 months. In the same period of 2008, this value was R\$ 127.0 million. This increase is linked to exchange rate variation on debts in dollar, adjustment of derivative contracts, and investments made during fiscal 2008.

COMPARATIVE PERFORMANCE

	2Q09	2Q08	Δ%	1H09	1H08	Δ%
Total Gross Revenue without eliminations	922,762	1,111,024	-16.9%	1,737,375	2,117,269	-17.9%
Consolidated Net Revenue	620,716	984,992	-37.0%	1,157,979	1,452,534	-20.3%
Consolidated Gross Profit	143,907	206,423	-30.3%	268,618	394,386	-31.9%
Consolidated Net Profit	44,469	67,599	-34.2%	71,219	121,592	-41.4%
Consolidated Shareholders' Equity Operating Profit (EBIT)	62,188	106,124	-41.4%	111,407	213,288	-47.8%
Consolidated EBITDA	78,984	121,463	-35.0%	144,528	243,214	-40.6%
Consolidated Net Financial Debts	-	-	-	270,507	127,019	113.0%
Consolidated Net Financial Income Financial Income - Financial Expenses	24,599	13,749	-	26,620	17,481	52.3%
Consolidated Administrative and Commercial Expenses	(78,630)	(89,284)	-11.9%	(152,881)	(164,114)	-6.8%
Consolidated Profit per Share	0.30	0.42	-28.6%	0.47	0.76	-38.2%

Values in thousands of Reais

INVESTMENTS

In 2Q09, we made consolidated investments of R\$ 27.5 million against R\$ 56.2 million in 2Q08. Below we show the investments breakdown by company:

	2Q09	2Q08	Δ%	1H09	1H08	Δ%
Randon S/A Impl. e Partic.	8,738	19,071	-54.2%	17,485	41,623	-58.0%
Randon Implem. p/o Transporte Ltda	850	0	-	2,277	0	-
Master	1,593	3,226	-50.6%	4,473	5,188	-13.8%
Consórcios	16	285	-94.4%	39	609	-93.6%
Suspensys	3,582	8,498	-57.8%	10,723	12,862	-16.6%
Randon Veículos	73	42	73.8%	85	96	-11.5%
Jost	508	1,503	-66.2%	2,257	2,057	9.7%
Fras-le	7,138	13,062	-45.4%	13,297	19,584	-32.1%
Randon Argentina	(1,478)	76	-2,044.7%	(1,427)	109	1,409.2%
Castertech	6,506	10,390	-37.4%	16,326	16,391	-0.4%
Randon Automotive	0	0	-	3	0	-
Randon Middle East	0	0	-	1	0	-
TOTAL	27,526	56,153	-51.0%	65,539	98,519	-33.5%

Values in thousands of Reais

STOCK MARKET

Investor Relations

According to the 2009 schedule of corporate events, the Company held on May 12, 2009 a meeting with analysts, shareholders and investors. The event took place at Blue Tree Faria Lima Hotel in São Paulo, occasion on which the Company disclosed its 1Q09 results and its further expectations.

Events held in the quarter:

- The Company participated, as a guest, in the III Small Caps Conference, promoted by Fator Corretora on June 17, 2009;
- Randon received the visit of investors and analysts in its premises. The visits were promoted by Banco Santander.

Interest on Capital Payable

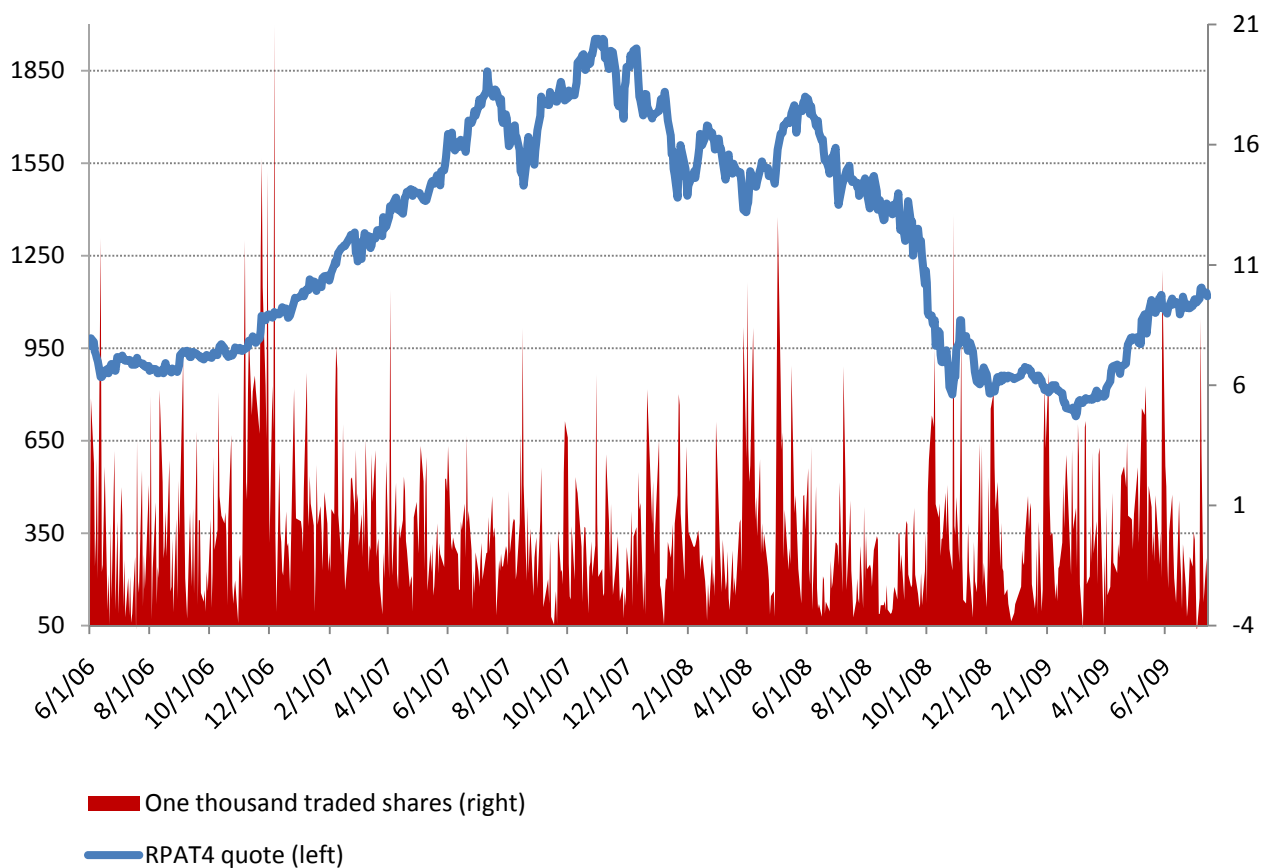
The minutes for the Board of Directors meeting, held on June 18, 2009, recorded authorization for the payment of interest on capital payable relative to the January-June 2009 period. The amount of R\$ 16,022,363.50 was credited and paid (R\$ 0.1000 per common and preferred share). The credit was made on July 10, 2009 to all shareholders holding common and preferred shares on the date of the meeting. Such value may be allocated to dividends relative to the fiscal period to be ended as of December 31, 2009, or as it may be deliberated by shareholders during the next Ordinary General Meeting.

Performance of Shares

The preferred shares of Randon S.A.- Implementos e Participações appreciated by 51.2% in the January-June 2009 period. On June 30, 2009, they were quoted at R\$ 9.48 per share.

45.3 million preferred shares were traded in 42,165 trades on the spot market of Bovespa (São Paulo Stock Exchange). Over this period, the Company recorded an average daily volume of trades of R\$ 2.2 million against R\$ 5.4 million in the same period in 2008.

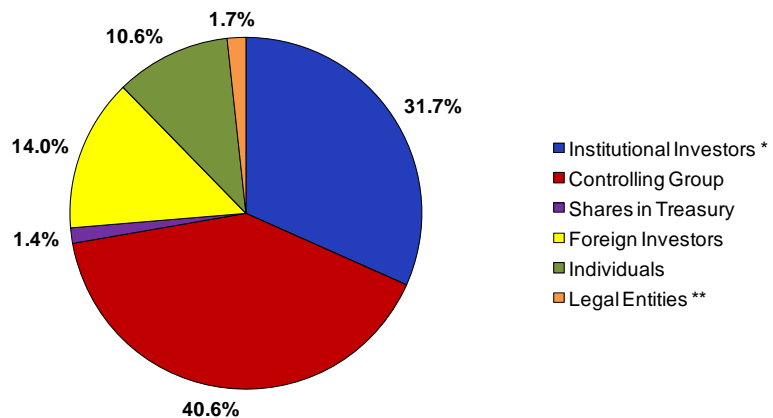
Performance of Shares and Traded Volumes



Shareholders Profile

On June 30, 2009, the profile of the Company's shareholders (of common and preferred shares) was as follows:

Shareholders' Profile - Total of Shares



* Funds and Investments Clubs

** Companies, Banks, Stockbrokers and Associations

AWARDS AND HIGHLIGHTS

In the second quarter of 2009, Randon Companies received a number of awards/prizes, of which we highlight the following:

- ✓ Randon S.A. Implementos e Participações received the award *Preference in Road Transport*, promoted by *Sindicato das Empresas de Transporte Rodoviário de Cargas e Logística de Videira* (Association of Trucking Companies and of Logistics of the city of Videira) – SC and Region, in partnership with the newspaper Estrada;
- ✓ *Dinanismo Exportador* Award at the 37th Edition of *Prêmio Exportação RS* (RS Export Award). The Award is promoted by ADVB-RS and was conferred to Randon, Fras-le and Suspensys for their efforts in exports;
- ✓ Fiat Qualitas Awards – 20th Edition, conferred for the second consecutive time to the Affiliate companies Suspensys and Master as some of the best suppliers in the category of “metallic products”, by Fiat do Brasil Group - Fiat Automóveis, CNH (brands Case and New Holland) FPT Powertrain Technologies, and Iveco in Brazil and Argentina;
- ✓ Fras-le and Master, two Randon Companies, had their pieces of work awarded at the 9th *Colloquium Internacional SAE Brasil de Freios & Mostra de Engenharia* (International Colloquium SAE Brazil of Brakes and Engineering Show). The Colloquium is the largest gathering on automotive brakes in Brazil and one of the largest in the world).

Board of Directors

Raul Anselmo Randon – Chairman
Alexandre Randon - Vice-Chairman
Hugo Eurico Irigoyen Ferreira – Board Member
José Maria Rabelo – Board Member
Ruy Lopes Filho – Board Memeber

Audit Board

Benilda Waschow
Carlos Osvaldo Pereira Hoff
Luiz Gonzaga Pinto Junior

Executive Board

David Abramo Randon – President Director
Alexandre Randon - CEO
Astor Milton Schmitt - CFO
Erino Tonon – COO

Investor Relations Directors

Astor Milton Schmitt

Holding Division Financial Directors

Geraldo Santa Catharina

Corporate Administrative Manager

Maria Tereza Casagrande

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

Investor Relations Assistance

Hemerson Fernando de Souza

+55 54 3209.2505
ri@randon.com.br

Meri - Lusmeri Tomazzoni

Angelica - Maria A. Mossmann





EARNINGS RELEASE 2Q09 / 1H09

ENCLOSURE I.a

CONSOLIDATED STATEMENTS OF INCOME - QUARTERLY

Values expressed in thousands of Reais

	2Q09		2Q08		1H09		1H08		Change %	
		%		%		%		%	2Q09/2Q08	1H09/1H08
Gross Revenue	785,831	126.6%	955,276	127.0%	1,472,409	127.2%	1,842,968	126.9%	-17.7%	-20.1%
Deduction in Gross Revenue	(165,115)	-26.6%	(202,894)	-27.0%	(314,430)	-27.2%	(390,434)	-26.9%	-18.6%	-19.5%
Net Revenue	620,716	100.0%	752,382	100.0%	1,157,979	100.0%	1,452,534	100.0%	-17.5%	-20.3%
Cost of Sales and Services	(476,809)	-76.8%	(545,959)	-72.6%	(889,361)	-76.8%	(1,058,148)	-72.8%	-12.7%	-16.0%
Gross Profit	143,907	23.2%	206,423	27.4%	268,618	23.2%	394,386	27.2%	-30.3%	-31.9%
Sales Expenses	(49,561)	-8.0%	(62,692)	-8.3%	(95,428)	-8.2%	(113,058)	-7.8%	-20.9%	-15.6%
Administrative Expenses	(29,069)	-4.7%	(26,592)	-3.5%	(57,453)	-5.0%	(51,056)	-3.5%	9.3%	12.5%
Financial Income	24,599	4.0%	13,749	1.8%	26,620	2.3%	17,481	1.2%	-	52.3%
Investments Valuation Income	0	0.0%	0	0.0%	0	0.0%	0	0.0%	-	-
Other Expenses/ Income	(3,089)	-0.5%	(11,015)	-1.5%	(4,330)	-0.4%	(16,984)	-1.2%	-72.0%	-74.5%
Operating Income	86,787	14.0%	119,873	15.9%	138,027	11.9%	230,769	15.9%	-27.6%	-40.2%
Non-Operating Income	0	-	237	0.0%	-	0.0%	418	0.0%	-	-
Result before Income Tax	86,787	14.0%	120,110	16.0%	138,027	11.9%	231,187	15.9%	-27.7%	-40.3%
Provision for Income Tax and Social Contribution Taxes	(20,335)	-3.3%	(27,423)	-3.6%	(36,367)	-3.1%	(62,404)	-4.3%	-25.8%	-41.7%
Minority Interest	(19,736)	-3.2%	(23,004)	-3.1%	(26,529)	-2.3%	(43,082)	-3.0%	-14.2%	-38.4%
Management Bonus	(2,247)	-0.4%	(2,084)	-0.3%	(3,912)	-0.3%	(4,109)	-0.3%	7.8%	-4.8%
Net Profit for the Period	44,469	7.2%	67,599	9.0%	71,219	6.2%	121,592	8.4%	-34.2%	-41.4%
	0									
EBIT	62,188	10.0%	106,124	14.1%	111,407	9.6%	213,288	14.7%	-41.4%	-47.8%
EBITDA	78,984	12.7%	121,463	16.1%	144,528	12.5%	243,214	16.7%	-35.0%	-40.6%
EBITDA Margin (%)	12.7%		16.1%		12.5%		16.7%		-21.2%	-25.5%

Note: When calculating the 1Q09 EBITDA, we have 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 results, which records this entry together with that of operating earnings/ expenses (and therefore being part of the EBITDA calculation).



EARNINGS RELEASE 2Q09 / 1H09

ENCLOSURE I.b

CONSOLIDATED STATEMENTS OF INCOME - QUARTERLY

Values expressed in thousands of Reais – With adjustments in 2Q08 and 1H08, in compliance with Law 11,638/07.

	2Q09	%	2Q08 Adjusted	%	1H09	%	1H08 Adjusted	%	Change%	
									2Q09/2Q08 Adjusted	1H09/1H08 Adjusted
Gross Revenue	785,831	126.6%	950,544	127.1%	1,472,409	127.2%	1,834,500	127.0%	-17.3%	-19.7%
Deduction in Gross Revenue	(165,115)	-26.6%	(202,894)	-27.1%	(314,430)	-27.2%	(390,434)	-27.0%	-18.6%	-19.5%
Net Revenue	620,716	100.0%	747,650	100.0%	1,157,979	100.0%	1,444,066	100.0%	-17.0%	-19.8%
Cost of Sales and Services	(476,809)	-76.8%	(543,922)	-72.8%	(889,361)	-76.8%	(1,054,014)	-73.0%	-12.3%	-15.6%
Gross Profit	143,907	23.2%	203,728	27.2%	268,618	23.2%	390,052	27.0%	-29.4%	-31.1%
Sales Expenses	(49,561)	-8.0%	(62,693)	-8.4%	(95,428)	-8.2%	(113,058)	-7.8%	-20.9%	-15.6%
Administrative Expenses	(29,069)	-4.7%	(26,600)	-3.6%	(57,453)	-5.0%	(51,056)	-3.5%	9.3%	12.5%
Financial Income	24,599	4.0%	19,053	2.5%	26,620	2.3%	20,760	1.4%	29.1%	28.2%
Investments Valuation Income	0	0.0%	0	0.0%	0	0.0%	0	0.0%	-	-
Other Expenses/ Income	(3,089)	-0.5%	(10,779)	-1.4%	(4,330)	-0.4%	(16,567)	-1.1%	-71.3%	-73.9%
Operating Income	86,787	14.0%	122,709	16.4%	138,027	11.9%	230,131	15.9%	-29.3%	-40.0%
Non-Operating Income	0	-	0	0.0%	-	0.0%	0	0.0%	-	-
Result before Income Tax	86,787	14.0%	122,709	16.4%	138,027	11.9%	230,131	15.9%	-29.3%	-40.0%
Provision for Income Tax and Social Contribution Taxes	(20,335)	-3.3%	(27,894)	-3.7%	(36,367)	-3.1%	(61,669)	-4.3%	-27.1%	-41.0%
Minority Interest	(19,736)	-3.2%	(23,276)	-3.1%	(26,529)	-2.3%	(42,812)	-3.0%	-15.2%	-38.0%
Management Bonus	(2,247)	-0.4%	(2,084)	-0.3%	(3,912)	-0.3%	(4,109)	-0.3%	7.8%	-4.8%
Net Profit for the Period	44,469	7.2%	69,455	9.3%	71,219	6.2%	121,541	8.4%	-36.0%	-41.4%
	0									
EBIT	62,188	10.0%	103,656	13.9%	111,407	9.6%	209,371	14.5%	-40.0%	-46.8%
EBITDA	78,984	12.7%	118,995	15.9%	144,528	12.5%	239,297	16.6%	-33.6%	-39.6%
EBITDA Margin (%)	12.7%		15.9%		12.5%		16.6%		-20.1%	-24.7%

ENCLOSURE II

STATEMENTS OF CASH FLOW – INDIRECT METHOD

Values expressed in thousands of Reais

	Parent Company		Consolidated	
	June 30, 2009	June 30, 2008 Adjusted	June 30, 2009	June 30, 2008 Adjusted
Cash flow from operations				
Income for the Period	71,314	121,699	71,219	121,541
Adjustments to conciliate income to cash and banks generated by operations:				
Depreciation and amortization	10,773	7,456	33,121	30,437
Cost of fixed assets sold	242	2,046	1,014	2,139
Shareholders` Equity	(38,921)	(58,285)	-	-
Shareholders` Equity of other companies in subsidiaries	-	-	899	(6,784)
Amortization of premium on investments in subsidiaries	-	-	-	-
Interest of minority shareholders	-	-	(4,025)	33,200
Assets exchange variations in foreign subsidiaries	-	-	513	63
Conversion accumulated adjustments	-	(706)	(2,686)	(706)
Variation in loans and financing	(11,346)	(14)	(5,088)	5,121
Variations in derivative contracts	(5,223)	(504)	(24,427)	1,277
Profit and dividends received from subsidiaries	36,320	24,495	-	-
Variations in assets and liabilities				
(Increase) in other accounts receivable	3,010	83,272	3,694	48,579
(Increase) in accounts receivable from customers	(28)	(20,953)	984	(43,656)
Reduction (increase) in inventories	(15,908)	(2,597)	71,169	(41,184)
Reduction (increase) in accounts payable	24,351	778	33,909	24,247
Increase in accounts payable and provisions	(29,125)	20,419	(29,141)	50,348
(Reduction) in Income and Social Contribution Taxes	699	502	4,642	1,852
Net cash and banks generated by operations	46,158	177,608	155,797	226,474
Cash Flow from investments				
Purchase of Property, Plant and Equipment	(19,522)	(46,509)	(65,541)	(104,005)
Acquisition of shares and quotas	(18,014)	(42,288)	(2)	(20)
Additions to deferred assets	-	(140)	-	(2,153)
Write off of fixed asset by paying in of capital	778	25,503	-	-
Write off of investment by incorporation.	44,559	-	-	-
Acquisition of treasury shares	-	-	-	-
Net cash and banks (applied on) investments	7,801	(63,434)	(65,543)	(106,178)
Cash Flow from Loans and Financing				
Capital payment	-	-	-	-
Dividends payment	(34,301)	(14,539)	(38,447)	(24,550)
Interest on capital payable	(17,509)	(21,837)	(22,968)	(23,666)
Loans	723	94,071	83,023	234,840
Payment of loans	(28,465)	(102,538)	(109,909)	(208,185)
Loans from parent company and subsidiary	17,183	(26,609)	17,637	(9,207)
Loans from other related parties	1,356	1,582	(3,605)	1,651
Invest paid on loans	(8,556)	(8,328)	(20,384)	(17,551)
Net cash and banks from loans and financing	(69,569)	(78,198)	(94,653)	(46,668)
	(15,610)	35,976	(4,399)	73,628
Statement of Cash and Banks Increase				
At beginning of year	129,092	64,872	316,372	252,879
At end of year	113,482	100,848	311,973	326,507
Increase in cash and banks	(15,610)	35,976	(4,399)	73,628



ENCLOSURE III

SUMMARIZED FINANCIAL STATEMENTS AS OF JUNE 30, 2009

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 ARGENTINA	SUSPENSYs	CASTERTECH
Assets	2,165,514	1,302,086	134,935	456,339	233,323	68,624	84,361	28,629	267,678	129,069
Current Assets	1,238,531	557,404	98,737	285,261	88,494	53,073	51,387	22,786	165,626	5,512
Cash and equivalents	334,826	113,482	10,516	130,844	26,363	24,922	3,591	1,531	22,174	336
Receivables	419,691	242,506	55,348	65,467	27,861	11,790	2,690	6,998	82,238	14
Inventory	305,069	122,470	20,301	68,850	26,276	10,363	0	7,526	46,061	1,984
Deferred Charges/ Recoverable costs	116,365	56,026	10,222	14,232	6,263	5,567	2,135	5,744	13,329	2,848
Others	62,580	22,920	2,350	5,868	1,731	431	42,970	987	1,825	330
Noncurrent Assets	104,522	40,555	1,307	12,802	4,561	816	29,728	1,219	6,592	13,792
Credit controlling company/controlled companies	0	4,355	1	0	0	0	0	0	63	0
Consortiums for resale	23,938	12,404	0	0	0	0	11,535	0	0	0
Deferred Charges/ recoverable costs	57,064	23,020	1,141	4,946	3,887	584	2,732	1,218	5,750	13,785
Other non-current assets	15,879	0	165	1,515	475	232	15,178	1	738	7
Taxes under litigation	7,641	776	0	6,342	198	0	283	0	42	0
Investments/Property, Plant, Property/Intangible/Deferred	822,461	704,127	34,891	158,277	140,269	14,735	3,246	4,623	95,460	109,765
Liabilities	2,165,514	1,302,086	134,935	456,339	233,323	68,624	84,361	28,629	267,678	129,069
Current Liabilities	591,428	238,043	59,937	132,623	41,351	22,255	49,064	24,022	89,436	10,672
Suppliers	104,990	40,849	38,010	13,364	7,330	10,593	1,404	18,598	38,619	5,129
Financing institutions	237,099	95,234	0	83,908	25,056	1,621	31	3,621	23,309	4,320
Salaries and benefits	45,133	15,691	3,298	13,328	3,567	1,644	953	223	6,054	372
Taxes and Fees	31,795	7,697	5,577	7,182	2,010	1,825	715	884	5,684	221
Advances for customers and others	172,411	78,572	13,052	14,842	3,387	6,571	45,960	697	15,769	630
Noncurrent Liabilities	446,500	222,522	0	107,438	30,400	4,049	21	0	29,933	61,160
Financing institutions	368,234	157,471	0	95,887	22,739	3,835	0	0	26,821	60,760
Debits with controlled companies	53,233	45,041	0	25	3,930	0	0	0	0	400
Diverse taxes and contributions	12,598	2,510	0	7,046	1,791	206	0	0	1,045	0
Provision for contingencies	10,375	7,102	0	3,122	0	0	15	0	136	0
Other non-current liabilities	2,060	10,398	0	1,358	1,941	8	6	0	1,931	0
Minority interest	287,594	0	0	0	0	0	0	0	0	0
Net equity	839,992	841,521	74,997	216,277	161,573	42,320	35,277	4,606	148,310	57,238



EARNINGS RELEASE 1Q09/2009

ENCLOSURE III

SUMMARIZED FINANCIAL STATEMENTS AS OF JUNE 30, 2009

Values in thousands of Reais – according to 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 ARGENTINA	SUSPENSYSS	CASTERTECH
INCOME STATEMENT										
Net turnover	1,157,979	454,214	148,405	194,642	116,880	59,169	22,898	17,881	293,930	0
Cost of goods and services	(889,361)	(363,066)	(122,119)	(140,364)	(100,863)	(49,779)	0	(15,851)	(247,064)	(4,222)
Gross income	268,618	91,148	26,286	54,278	16,018	9,390	22,898	2,030	46,867	(4,222)
Sales expenses	(95,428)	(33,833)	(10,862)	(20,179)	(4,014)	(2,650)	(9,315)	(1,211)	(9,530)	0
Administrative expenses	(57,453)	(19,269)	(3,052)	(18,508)	(3,437)	(1,156)	(8,957)	(932)	(6,253)	(587)
Financial income	26,620	11,461	943	10,286	4,320	1,188	154	(2,714)	993	43
Investment valuation income	0	38,921	0	0	11,996	0	0	0	0	0
Other expenses/income	(4,330)	(3,281)	(1,139)	(3,091)	(1,663)	(447)	1,206	(253)	4,948	(176)
Income before taxes	138,027	85,147	12,176	22,787	23,221	6,324	5,985	(3,079)	37,025	(4,942)
Provision for taxes and social contributions	(36,367)	(11,803)	(4,120)	(6,774)	(2,138)	(1,128)	(1,694)	60	(7,733)	0
Minority interest	(26,529)	0	0	(29)	0	0	0	0	0	0
Management Bonus	(3,912)	(2,030)	0	(870)	(100)	(122)	(213)	0	(578)	0
Net income for the period	71,219	71,314	8,057	15,114	20,983	5,074	4,078	(3,019)	28,714	(4,942)
EBIT	111,407	34,765	11,233	12,501	6,904	5,136	5,831	(366)	36,032	(4,985)
EBITDA	144,528	45,538	12,366	21,579	11,012	6,468	6,283	(226)	41,761	(4,762)
EBITDA MARGIN (%) ON NET REVENUES	12.5%	10.0%	8.3%	6.4%	9.4%	10.9%	27.4%	-1.3%	14.2%	-

Note: When calculating the 1Q09 EBITDA, we have 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 results, which records this entry together with that of operating earnings/expenses (and therefore being part of the EBITDA calculation).