



E A R N I N G S R E L E A S E 4 Q 0 9 / 2 0 0 9



Trailers/Semi-trailers

Auto parts and systems

Specialty Vehicles

Services



Caxias do Sul, RS, March 4, 2010. 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 fourth quarter of 2009 (4Q09) and accumulated results for the full year ended December 31, 2009. The financial and operating information of the Company, except when otherwise stated, are consolidated and the monetary values are denominated in Reais.

4Q09/2009 RAN DON R E P O R T S I T S 2 0 0 9 F O U R T H Q U A R T E R R E S U L T S .

Conference Calls

05 MAR 2010, FRI, 11:30 AM. Brasília
9:30 AM. New York /2:30 PM. London
+55 (11) 2188.0188
Ticker: RAN DON

Simultaneous Translation into English
+ 1 646 843 6054 – For calls from NY
+55 11 2188.0188 – For calls from SP

- **2009 Total Gross Revenue**, before consolidation, is **R\$ 3.7 billion**, a decrease of 18.6% as compared to 2008;
- **2009 Consolidated Net Revenue** reached **R\$ 2.5 billion**, a decrease of 19.3% as compared to 2008;
- **2009 EBITDA** was **R\$ 300.8 million**, 42.2% down from 2008;
- **R\$ 138.9 million** of **Consolidated Net Profit** in 2009, with a **Net Margin** of 5.6%;

HIGHLIGHTS

The main highlights of the quarter were:

- EBITDA reached R\$ 87.8 million in 4Q09, a drop of 24.0% compared with 4Q08;
- Consolidated sales to foreign market reached US\$ 46.5 million, a reduction of 29.9% compared with 4Q08;
- Consolidated Net Income was R\$ 40.7 million, 16.4% less than 4Q08.

OVERVIEW

A detailed look at the year 2009 reveals quite different moments and situations: extremes caused by the global financial crisis in the last quarter of 2008, and the euphoria caused by business pickup in the three last months of the year. The period defines precisely the moment that required greater caution until the rebound in economic activity: exactly one year.

The crisis caused a sharp decrease in demand, cancellations of production orders and a halt in foreign markets. These events were enhanced by lack of credit and lack of confidence. As a result, the early months of 2009 were rather difficult for the Company, unprecedented in recent years. And although the whole year has been mostly challenging, the Company's proactive stance in the face of uncertainty led to a satisfactory performance in closing the cycle.

The demand rose only when the Government launched the package of counter-cyclical measures (tax waiver, extended-term financing, and reduction in costs of funding) announced in the first half of the year. In particular, the adjustments and benefits related to financing of commercial vehicles were the drivers of the recovery in demand in the fourth quarter, with significant progress in sales of trucks and trailers/semi-trailers from September on.

The quarter under analysis was marked by a consistent recovery and a good pace of activity in the business of Randon. These events will contribute to a progressive gain in revenue, margins and profitability. The distinct financing conditions from BNDES and the exemption of IPI (Federal VAT) were extended until the end of the first half of 2010 and directly contribute to the continued recovery of this business sector.

To complement the information given in this report, Annex I.c breaks down consolidated performance by market segments, so the reader may better understand the business of the company.

MAIN FIGURES (R\$ Thousands)

	4Q09	4Q08	Δ%	2009	2008	Δ%
Total Gross Revenue (*)	1,074,316	1,079,546	-0.5%	3,703,828	4,551,299	-18.6%
Domestic market	993,258	930,884	6.7%	3,379,498	4,032,595	-16.2%
Foreign market	81,058	148,662	-45.5%	324,330	518,704	-37.5%
Foreign market in US\$	46,528	66,401	-29.9%	164,008	286,965	-42.8%
Consolidated Net Revenue	716,906	729,913	-1.8%	2,469,544	3,059,478	-19.3%
Consolidated Gross Profit	167,045	195,352	-14.5%	578,187	833,690	-30.6%
Gross Margin (%)	23.3%	26.8%	-3.5 p.p.	23.4%	27.2%	-3.8 p.p.
Consolidated Net Profit	40,741	48,749	-16.4%	138,950	231,111	-39.9%
Net Margin (%)	5.7%	6.7%	-1.0 p.p.	5.6%	7.6%	-2.0 p.p.
Consolidated EBITDA	87,844	115,628	-24.0%	300,841	520,757	-42.2%
EBITDA Margin (%)	12.3%	15.8%	-3.5 p.p.	12.2%	17.0%	-4.8 p.p.

(*) Without elimination of inter-company sales.

Values in thousands of Reals

In the fourth quarter of 2009, Randon S.A. - Implementos e Participações achieved a consolidated net income of R\$ 40.7 million, 16.4% down when compared to the same period of 2008. The company reported consolidated net revenues of R\$ 717.0 million in the quarter, 1.8% lower than in the same period of 2008. Total gross revenues, including intercompany sales, totaled R\$ 1.07 billion in the fourth quarter, 0.5% lower compared to that of the same period in 2008. Consolidated EBITDA reached R\$ 87.8 million in the fourth quarter of 2009 and a margin of 12.3% representing a drop of 3.5 percentage points in relation to the fourth quarter of 2008.

2010 Indicators - *Guidance*

While this report was being prepared, the Company announced to the market its performance expectations related to its business:

Gross Revenue - R\$ 4.0 billion;

Net Revenue - R\$ 2.8 billion;

Exports- US\$ 190 million;

Imports- US\$ 70 million;

Investments - R\$ 200 million;

These indicators are validated in the strategic plan and are secured by the assessment of the domestic macroeconomic scenario and of the countries where it maintains trade relations, as well as sector indicators, automotive industry, and market behavior in its market segments.

SOLD VOLUMES

Aside from rail cars, specialty vehicles, friction materials and landing gears, the other main products of Randon Companies showed decreased sales in 4Q09, as compared to the same period of 2008.

	Unidade	4Q09	4Q08	Δ%	2009	2008	Δ%
Trailers/semi-trailers (Caxias + SP)	Randon S/A Parent Company	4,780	5,334	-10.4	16,616	22,713	-26.8
Semi-Trailers/Trailers	+ Randon Impl. p/o Transp.	1,139	1,035	10.0	3,721	3,212	15.8
Transf. Caxias/SP (*)							
Trailers/semi-trailers - Argentina	Randon Argentina	80	268	-70.1	423	1,213	-65.1
Specialty vehicles	Randon S/A Parent Company	175	84	108.3	505	510	-1.0
Brakes (S-Cam/Z-Came/Quadraulic)	Master	176,391	204,162	-13.6	588,308	858,024	-31.4
Fras-le friction materials (Ton.)	Fras-le	16,899	11,383	48.5	59,843	55,702	7.4
Landing gears	Jost	9,591	8,273	15.9	30,363	42,021	-27.7
Fifth-wheels (Total)	Jost	11,459	12,385	-7.5	34,825	56,761	-38.6
Hubs / Drums	Suspensys	60,378	60,731	-0.6	213,659	261,441	-18.3
Suspensions	Suspensys	19,666	20,126	-2.3	66,163	90,220	-26.7
Rail cars	Randon S/A Parent Company	74	0	-	340	82	314.6

(*) 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 parts 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

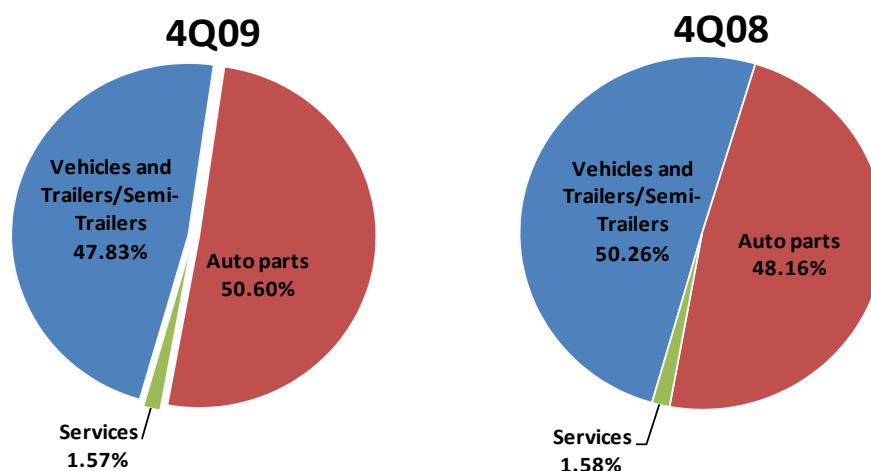
Total Gross Revenue

Total gross revenue with taxes and before consolidation reached R\$ 1.1 billion in the fourth quarter of 2009, 0.5% less than the same period last year. In the year, the gross revenue totaled R\$ 3.7 billion, down 18.6% from the same period in 2008.

Consolidated Net Revenue

In the fourth quarter of 2009, consolidated net revenue totaled R\$ 717.0 million, 1.8% less than the same quarter in 2008 (R\$ 729.9 million), reaching R\$ 2.5 billion in the twelve months of 2009 (R\$ 3.1 billion in the same period of 2008). This fall is associated with falling volumes, as shown in the above table.

CONSOLIDATED NET REVENUE BREAKDOWN BY SEGMENT



CONSOLIDATED NET REVENUE BREAKDOWN BY COMPANY

Inter-company sales accounted for 14.7% of total revenue in the fourth quarter of 2009, versus 13.3% in the same quarter of 2008. See table, as follows:

	4Q09				4Q08	
	NET REVENUE	INTER-COMPANY SALES	CONSOLIDATED NET REVENUE	% OVER REVENUE	CONSOLIDATED NET REVENUE	% OVER REVENUE
Randon S.A. Impl. e Participações (Parent Company)	300,840	44,761	256,079	35.7%	239,905	32.9%
Randon Impl. p/o Transporte Ltda.	89,537	7,509	82,028	11.4%	92,118	12.6%
Randon Veículos Ltda.	0	0	-	0.0%	21,245	2.9%
Randon Argentina S.A.	4,793	0	4,793	0.7%	13,595	1.9%
Escritórios Internacionais	166	166	-	-	-	-
VEHICLES AND TRAILERS/SEMI-TRAILERS	395,336	52,436	342,900	47.8%	366,863	50.3%
Master Sist. Automotivos Ltda.	83,928	17,752	66,176	9.2%	67,539	9.3%
Jost Brasil Sistemas Automotivos Ltda.	39,019	10,001	29,018	4.0%	32,489	4.5%
Fras-Le S.A. (Consolidated)	117,100	5,297	111,803	15.6%	91,629	12.6%
Suspensys Sistemas Automotivos Ltda.	194,220	38,492	155,728	21.7%	159,866	21.9%
Castertech Fundação e Tecnologia Ltda	25	0	25	0.0%	0	0.0%
AUTO PARTS	434,292	71,542	362,750	50.6%	351,523	48.2%
Randon Administradora de Consórcios Ltda.	11,256	0	11,256	1.6%	11,527	1.6%
SERVICES	11,256	0	11,256	1.6%	11,527	1.6%
TOTAL	840,884	123,978	716,906	100.0%	729,913	100.0%

Values in thousands of Reais

Vehicles, Trailers/Semi-Trailers

The third quarter marked the resumption of business in the area of vehicles and trailers/semi-trailers, and continued throughout the fourth quarter. New production orders increased from September to December and production levels intensify into the second quarter of 2010.

Total production of trailer/semi-trailers ended the year at 43,656 units (29% drop over 2008, higher than the production of trucks).

In the area of infrastructure, through its business unit Randon Veículos, the Company won in December 2009 the tender called by the Government of the State of Rio Grande do Sul for the supply of 213 backhoe loaders, to be used by the cities included in the Post-Disaster Rehabilitation and Recovery Program.

In time: while this report was being prepared, the company announced the sale of 230 rail cars to Rumo Logística. Together with the remaining 220 units from the sale of 300 rail cars to FCA in 2009, the company has now 450 units scheduled for production in 2010, so far.

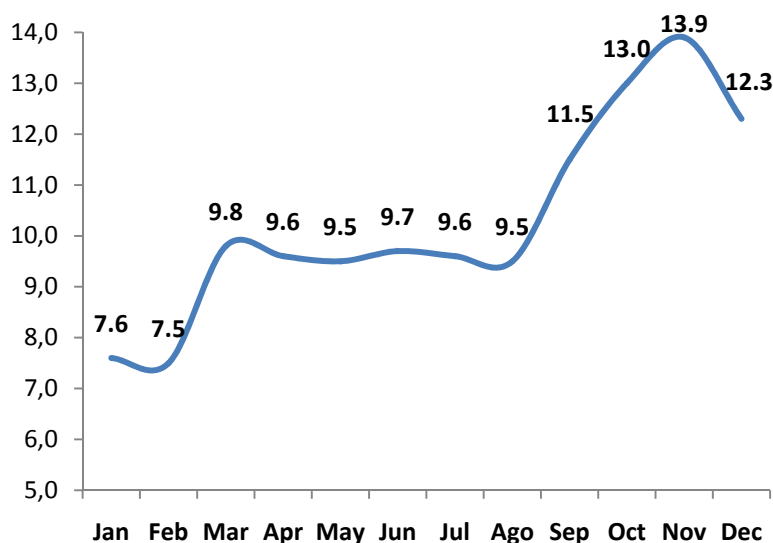
Auto Parts

The increased production levels over the last months of the year boosted the sales of auto parts and components, showing a good recovery when compared to previous quarters. The schedule of orders from OEM companies continues to receive increments, showing a good pace of business in the beginning of 2010.

Trucks: Truck production peaked in 4Q09 and ended the year with 123.6 thousand units produced, a drop of 26.1% compared to 2008 (Anfavea Newsletter - Dec/09). Purchases from OEM companies continue to increase.

The graph below illustrates this comment:

TRUCKS TOTAL PRODUCTION – In thousands of units



Source: ANFAVEA

EXPORTS

Consolidated sales abroad, in the fourth quarter of 2009, totaled R\$ 46.5 million, a drop of 29.9% over the fourth quarter of 2008 (US\$ 66.4 million). In the year, this value was US\$ 164.0 million, 42.8% less than the US\$ 287.0 million in 2008. Randon Companies' exports represented 13.1% of consolidated net revenues for the twelve months of 2009 against 16.9% in the same period of 2008.

	4Q09	4Q08	Δ%	2009	2008	Δ%
Randon S/A Impl. e Partic. + SP	17,306	34,365	-49.6%	62,994	137,288	-54.1%
Randon Veículos	0	1,483	-100.0%	1,422	4,475	-68.2%
VEHICLES AND TRAILERS/SEMI-TRAILERS	17,306	35,848	-51.7%	64,416	141,763	-54.6%
Master	4,005	5,211	-23.1%	10,383	27,734	-62.6%
Jost	601	1,095	-45.1%	1,828	9,364	-80.5%
Fras-le	22,873	21,161	8.1%	81,011	85,304	-5.0%
Suspensys	1,743	3,086	-43.5%	6,370	22,800	-72.1%
AUTO PARTS	29,222	30,553	-4.4%	99,592	145,202	-31.4%
TOTAL	46,528	66,401	-29.9%	164,008	286,965	-42.8%

Values in thousands of US\$

COST OF PRODUCTS SOLD

The cost of goods sold in 4Q09 reached 76.7% of consolidated net revenue, or R\$ 549.9 million, an increase of 3.5 percentage points over the R\$ 534.6 million reached in the same period of 2008 (73.2%). In the year, this value was R\$ 1.9 billion (76.6% of net revenue) compared to R\$ 2.2 billion reached in the same period of 2008 (72.8% of net revenue).

OPERATING EXPENSES

Operating expenses (administrative, commercial and other non-operating), in the fourth quarter of 2009, totaled R\$ 95.2 million (R\$ 101.0 million in 2008). These expenses accounted for 13.3% of the net revenue in the fourth quarter of 2009 against 13.8%, also reflecting the drop in results. In the year, these expenses accounted for 13.3% of the consolidated net revenue (R\$ 334.6 million) against 12.4% (R\$ 380.4 million) in the same period of 2008.

Other Operating Expenses / Earnings

The value of other operating income in the fourth quarter of 2009 totaled R\$ 9.5 million against R\$ 8.0 million in the same quarter of 2008. In the year, this value was R\$ 28.2 million. This value refers to earnings from rentals, reversal of provisions and interest from buyers through the system of "consórcio" (cop-payment plan). Other operating expenses totaled R\$ 10.1 million in 4Q09 (R\$ 10.9 million in 4Q08). In the year, this value amounted to R\$ 34.8 million. The highlight for this account comes from the profit sharing program and from other expenses such as fines, compensation, provision for contingencies, fees and other provisions. With declining revenues and results, there was a reduction in the provision of profit sharing and reduction of these costs.

EBITDA
GROSS CASH GENERATION
EBITDA MARGIN

EBITDA for the fourth quarter of 2009 was down 24.0% compared with the same quarter of 2008, reaching R\$ 87.8 million (12.3% of the consolidated net revenue) compared with R\$ 115.6 million in the same quarter of 2008, 15.8% of consolidated net revenue. In the year, EBITDA ended at R\$ 300.8 million (EBITDA margin of 12.2%) representing 42.2% decrease as compared with 2008 (R\$ 520.8 million - EBITDA margin of 17.0 %). The reduction occurs due to fixed costs, which are not directly linked to revenue, and due to pressure on prices and reduction in the depreciation amounts caused by the change in the assessment of the useful life of property, as established by Law 11638/07 and mentioned in Note no. 12 attached to 2009 Financial Statements.

	4Q09	4Q08	Δ%	2009	2008	Δ%
Consolidated Net Revenue	716,906	729,913	-1.8%	2,469,544	3,059,478	-19.3%
Cost of Products Sold	(549,861)	(534,561)	2.9%	(1,891,357)	(2,225,788)	-15.0%
Consolidated Gross Profit	167,045	195,352	-14.5%	578,187	833,690	-30.6%
(-) Operating Expenses	(94,538)	(98,150)	-3.7%	(327,901)	(356,084)	-7.9%
(-) Other Expenses / Income	(657)	(2,895)	-77.3%	(6,654)	(24,330)	-72.7%
Result from Activities	71,850	94,307	-23.8%	243,632	453,276	-46.3%
(+) Depreciation / Amortization	15,994	21,321	-25.0%	57,209	67,481	-15.2%
Consolidated EBITDA	87,844	115,628	-24.0%	300,841	520,757	-42.2%
EBITDA Margin (%)	12.3%	15.8%	-3.5 p.p.	12.2%	17.0%	-4.8 p.p.

Values in thousands of Reais

GROSS INCOME

Gross profit reached R\$ 167.0 million in 4Q09 and represented 23.3% of the consolidated net revenue, 14.5% down when compared to 4Q08 (U\$ 195.4 million or 26.8% of consolidated net revenue). In the year, the gross profit ended at R\$ 578.2 million (23.4% of the consolidated net revenue), or 30.6% down from the R\$ 833.7 million in the same period in 2008 (27.2% over the consolidated net revenue).

EBIT
OPERATING PROFIT BEFORE
FINANCIAL EXPENSES

O EBIT atingiu R\$ 71,8 milhões no quarto trimestre de 2009 (10,0% sobre a receita líquida consolidada), uma queda de 23,8% em relação ao quarto trimestre de 2008 que foi de R\$ 94,3 milhões (12,9% sobre a receita líquida consolidada). No acumulado 2009 o EBIT totalizou R\$ 243,6 milhões ou 9,9% sobre a receita líquida consolidada do período contra R\$ 453,3 milhões do mesmo período de 2008 (14,8% da receita líquida consolidada).

NET FINANCIAL RESULT

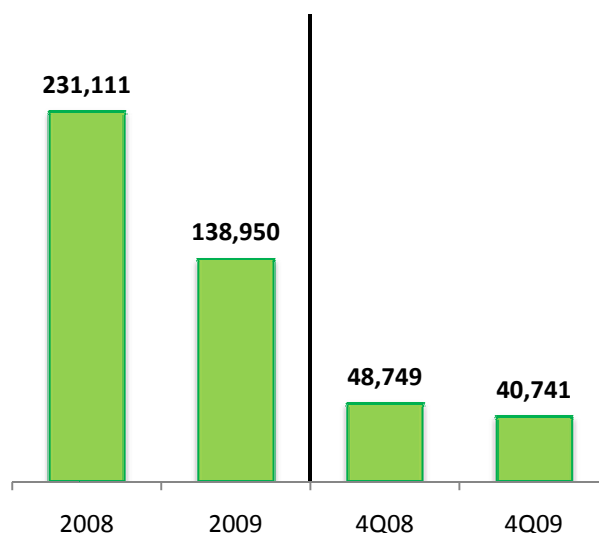
The net financial income in 4Q09 was R\$ 3.0 positive million (R\$ 23.1 negative million in the same period of 2008). In the year, the net financial income ended at R\$ 36.0 positive million compared with R\$ 35.4 negative million in the same period of 2008. The decrease in the exchange rate impact on financial liabilities and working capital for the period were factors that favored this positive result in the quarter.

**INCOME TAX AND
SOCIAL
CONTRIBUTION**

Income tax and social contribution totaled R\$ 7.9 million in the fourth quarter of 2009 (R\$ 10.8 million in the same period of 2008) for a profit before tax of R\$ 74.9 million (R\$ 72.5 million in the same period of 2008).

NET INCOME

Net income in 4Q09 reached R\$ 40.7 million (R\$ 0.25 per share) or 16.4% less when compared with profit of R\$ 48.7 million in 4Q08 (R\$ 0.30 per share). In the twelve months of 2009, net income was R\$ 138.9 million (R\$ 0.86 per share) compared with R\$ 231.1 million (R\$ 1.45 per share) in the same period last year, representing a negative growth rate of 39.9% in the compared periods. The percentage of consolidated net margin was 5.7% in the quarter and 5.6% in the year.

Evolution in the Consolidated Net Profit – In thousands of Reais**DEBT**

The consolidated net debt (gross debt less cash and banks) was R\$ 184.8 million as of December 31, 2009, which is equivalent to a multiple of 0.6 of the EBITDA in the previous 12 months. In the same period of 2008, this value was R\$ 333.2 million. This decline is linked to the exchange rate on dollar debts and to the adjustment of derivative contracts and investments made during the year 2008, which had a positive variation at the end of 4Q09.

COMPARATIVE PERFORMANCE

	4Q09	4Q08	Δ%	2009	2008	Δ%
Total Gross Revenue without eliminations	1,074,316	1,079,546	-0.5%	3.703.828	4,551,299	-18.6%
Consolidated Net Revenue	716,906	729,913	-1.8%	2.469.544	3,059,478	-19.3%
Consolidated Gross Profit	167,045	195,352	-14.5%	578.187	833,690	-30.6%
Consolidated Net Profit	40,741	48,749	-16.4%	138.950	231,111	-39.9%
Consolidated Shareholders' Equity Operating Profit (EBIT)	71,850	94,307	-23.8%	243.632	453,276	-46.3%
Consolidated EBITDA	87,844	115,628	-24.0%	300.841	520,757	-42.2%
Consolidated Net Financial Debts	-	-	-	184.836	333,205	-44.5%
Consolidated Net Financial Income <small>Financial Income - Financial Expenses</small>	3,037	(23,087)	-	36.012	(35,399)	-201.7%
Consolidated Administrative and Commercial Expenses	(94,538)	(98,150)	-3.7%	(327.901)	(356,084)	-7.9%
Consolidated Profit per Share	0.25	0.30	-16.7%	0.86	1.45	-41.4%

Values in thousands of Reais

INVESTIMENTOS R\$ 38.6 was recorded in 4Q09 as consolidated investments, against R\$ 90.9 million in 4Q08. Below are the investments made by company:

Investments

	4Q09	4Q08	Δ%	2009	2008	Δ%
Randon S/A Impl. e Partic.	17,637	30,644	-42.4%	40,282	99,575	-59.5%
Randon Implem. p/o Transporte Ltda	928	3,391	-	3,896	9,392	-
Randon Veículos	0	49	-100.0%	85	301	-71.8%
Randon Argentina	171	83	106.0%	(1,653)	465	-455.5%
Randon Automotive	0	0	-	3	0	-
Randon Middle East	(1)	0	-	0	2	-100.0%
VEHICLES AND TRAILERS/SEMI-TRAILERS	18,735	34,167	-45.2%	42,613	109,735	-61.2%
Master	1,612	7,930	-79.7%	6,852	19,042	-64.0%
Jost	990	1,946	-49.1%	3,811	6,028	-36.8%
Fras-le	7,562	10,747	-29.6%	26,826	52,333	-48.7%
Suspensys	2,436	23,016	-89.4%	15,984	51,713	-69.1%
Castertech	7,170	13,005	-44.9%	27,045	41,087	-34.2%
AUTO PARTS	19,770	56,644	-65.1%	80,518	170,203	-52.7%
Consórcios	112	72	55.6%	165	765	-78.4%
SERVICES	112	72	55.6%	165	765	-78.4%
TOTAL	38,617	90,883	-57.5%	123,296	280,703	-56.1%

Values in thousands of Reais

STOCK MARKET**Investor Relations**

According to the agenda of corporate events in 2009, the Company held, on November 11, 2009, a meeting with analysts, shareholders and investors in Porto Alegre, when it released the results of 3Q09 and other expectations of the Company.

Events in the quarter:

- The Company participated in December 2009, invited by Expo Money Porto Alegre, in a lecture on "The 60 years of Randon".

Performance of Shares

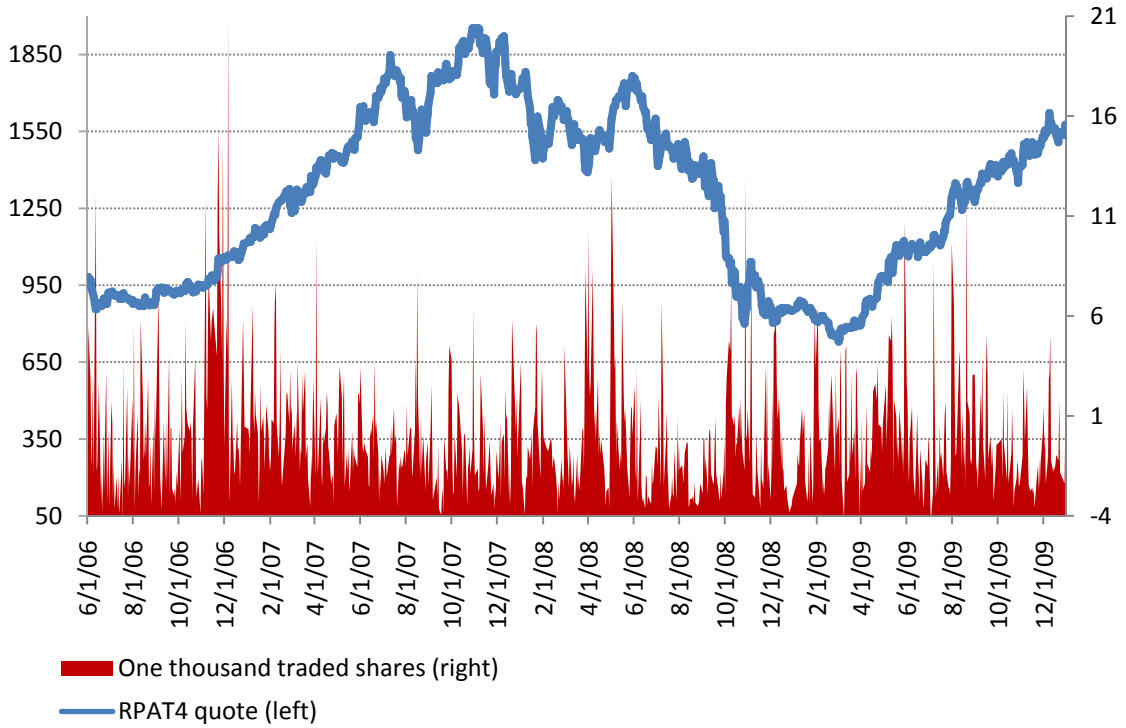
The preferred shares of Randon S.A. - Implementos e Participações were appreciated, from January to December 2009, by 148.5% and were quoted at R\$ 15.58 per share on Dec 31, 2009.

89 million preferred shares were traded in the same period in 110,732 trades on the spot market of BM&FBovespa (Bolsa de Valores de Sao Paulo). In this period, the Company recorded a daily average traded volume of R\$ 3.6 million against R\$ 4.2 million in the same period of 2008.

Remuneration to shareholders

The payment of interest on capital payable was decided during the Board of Directors Meeting held on Dec 4, 2008 (according to minutes of the meeting). The amount credited and paid was R\$ 16,068,615.40 or R\$ 0.10 per common and preferred shares. The credit was made on Jan 28, 2010 to all shareholders holding common and preferred shares on the date of this meeting, and such value may be attributed to dividends for the year 2009, as to be deliberated by shareholders in the Ordinary General Assembly.

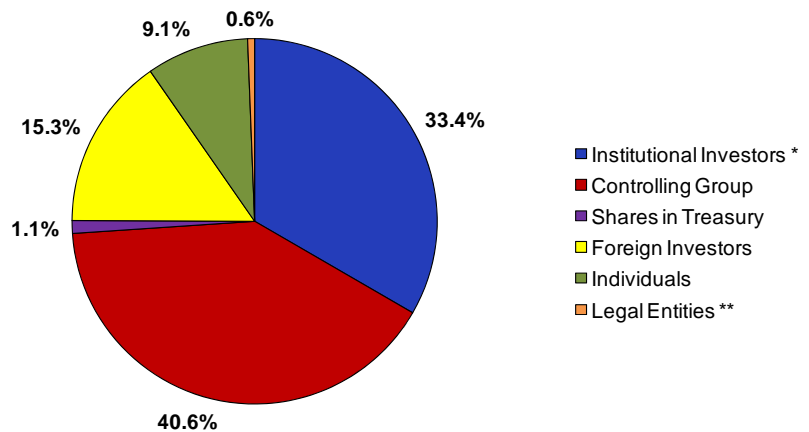
Performance of Shares and Traded Volumes



Shareholders` Profile

On Dec 31, 2009, the profile of shareholders holding the company's total shares (common and preferred) was:

Shareholders' Profile - Total of Shares



* Funds and investments Clubs

** Companies, Banks, Stockbrokers and Associations

AWARDS AND PRIZES

In the fourth quarter of 2009, Randon Companies received a number of awards, of which we highlight:

- ✓ The controlled company Randon Implementos para o Transporte Ltda., a unit located in Guarulhos (SP), received for the second consecutive year the Silver Medal of *Prêmio Paulista de Qualidade de Gestão – PPQS 2009* in the Large Companies category, sponsored by *Instituto Paulista de Excelência da Gestão – IPEG* and supported by FPNQ – foundation for the *Prêmio Nacional da Qualidade* (National Quality Award) and by *Federação e Centro das Indústrias do Estado de São Paulo*.
- ✓ Randon S.A.- Implementos e Participações ranked fourth in the ranking *The 100 Largest Companies in the State* – last issue of *Grandes e Líderes* (The Largest and Leading Companies) of *Amanhã* Magazine, up two positions compared to 2008. In the automotive industry, the Company was among the three most profitable, and ranked 18th in the 500 Largest Southern Companies;
- ✓ The controlled company Fras-le S.A. was chosen as a finalist for the *Prêmio Febramec Meio Ambiente* (2009 Febramec Environment Award), for industrial companies developing projects aimed at clean production and sustainable development, through the case *Development of Friction Material Using Recycled Materials*;
- ✓ The controlled company Fras-le S.A. won the *Prêmio Inova 2009* (Innovation Award 2009) for producing the best brake pad in the market. The objective of this survey was to determine which industries of auto parts stood out the most in the aftermarket through its products and services. The award was promoted by *Editora Novo Meio* and had national coverage.
- ✓ Randon S.A. was chosen as the best company in the *Truck Bodies and Road Equipment* category for its performance in the segment, based on the 2008 Annual Report. The award is organized by the magazines *Transporte Moderno*, *Technibus* and *Global*, according to the ranking *The Largest and the Best Companies in Transport and Logistics*;
- ✓ Pioneering measures in social-environmental responsibility and best practices led Randon Companies, through the project *Castertech Fundação e Tecnologia* (the newest company of the Group) to win the 2009 CNI Award, in the Sustainable Development category (medium and large companies). The award is promoted by *Confederação Nacional da Indústria (CNI)*;
- ✓ Randon Companies received the *AutoData 2009 Award - The Best in the Automotive Sector*, in the categories *Producer of Road Equipment and Personality of the Year*, awarded to the Chairman of the Board of Directors, Raul Anselmo Randon. Randon was also distinguished as the *Company of the Year*;
- ✓ NTC Suppliers in Transport Sector Award, promoted by *NTC & Logística* (National Association of Trucking Companies and Logistics) to Randon S.A.- Implementos e Participações, in the category *Manufacturer of Road Equipment and Truck Bodies*. On the same location, the company received the NTC Award in Social and Environmental Responsibility.

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 Member

Audit Board

Benilda Waschow
Carlos Osvaldo Pereira Hoff
Luiz Gonzaga Pinto Junior

Executive Board

David Abramo Randon – President-Director
Alexandre Randon – Vice-president Director
Astor Milton Schmitt - Director
Erino Tonon – Director

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

Investor Relations Assistance

Hemerson Fernando de Souza

54 3209.2505

ri@randon.com.br

Meri - Lusmeri Tomazzoni

Angelica - Maria A. Mossmann





EARNINGS RELEASE 4Q09/2009

ENCLOSURE I.a

CONSOLIDATED STATEMENTS OF INCOME - QUARTERLY

Values expressed in thousands of Reais

	4Q09	%	4Q08	%	2009	%	2008	%	Change %	
									4Q09/4Q08	2009/2008
Gross Revenue	907,318	126.6%	925,777	126.8%	3,130,871	126.8%	3,884,377	127.0%	-2.0%	-19.4%
Deduction in Gross Revenue	(190,412)	-26.6%	(195,864)	-26.8%	(661,327)	-26.8%	(824,899)	-27.0%	-2.8%	-19.8%
Net Revenue	716,906	100.0%	729,913	100.0%	2,469,544	100.0%	3,059,478	100.0%	-1.8%	-19.3%
Cost of Sales and Services	(549,861)	-76.7%	(534,561)	-73.2%	(1,891,357)	-76.6%	(2,225,788)	-72.8%	2.9%	-15.0%
Gross Profit	167,045	23.3%	195,352	26.8%	578,187	23.4%	833,690	27.2%	-14.5%	-30.6%
Sales Expenses	(58,283)	-8.1%	(62,120)	-8.5%	(205,562)	-8.3%	(237,892)	-7.8%	-6.2%	-13.6%
Administrative Expenses	(36,255)	-5.1%	(36,030)	-4.9%	(122,339)	-5.0%	(118,192)	-3.9%	0.6%	3.5%
Financial Income	3,037	0.4%	(23,087)	-3.2%	36,012	1.5%	(35,399)	-1.2%	-113.2%	-201.7%
Investments Valuation Income	0	0.0%	0	0.0%	0	0.0%	0	0.0%	-	-
Other Expenses/ Income	(657)	-0.1%	(2,895)	-0.4%	(6,654)	-0.3%	(24,330)	-0.8%	-77.3%	-72.7%
Operating Income	74,887	10.4%	71,220	9.8%	279,644	11.3%	417,877	13.7%	5.1%	-33.1%
Non-Operating Income	-	-	1,250	0.2%	-	0.0%	1,969	0.1%	-100.0%	-100.0%
Result before Income Tax	74,887	10.4%	72,470	9.9%	279,644	11.3%	419,846	13.7%	3.3%	-33.4%
Provision for Income Tax and Social Contribution Taxes	(7,936)	-1.1%	(10,763)	-1.5%	(63,098)	-2.6%	(108,769)	-3.6%	-26.3%	-42.0%
Minority Interest	(24,047)	-3.4%	(11,764)	-1.6%	(69,626)	-2.8%	(72,690)	-2.4%	104.4%	-4.2%
Management Bonus	(2,163)	-0.3%	(1,194)	-0.2%	(7,970)	-0.3%	(7,276)	-0.2%	81.2%	9.5%
Net Profit for the Period	40,741	5.7%	48,749	6.7%	138,950	5.6%	231,111	7.6%	-16.4%	-39.9%
EBIT	71,850	10.0%	94,307	12.9%	243,632	9.9%	453,276	14.8%	-23.8%	-46.3%
EBITDA	87,844	12.3%	115,628	15.8%	300,841	12.2%	520,757	17.0%	-24.0%	-42.2%
EBITDA Margin (%)	12.3%		15.8%		12.2%		17.0%		-3.5 p.p.	-4.8 p.p.

Note: When calculating the EBITDA for the 4Q09 and 2009, 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 4Q09/2009

ENCLOSURE I.b

CONSOLIDATED STATEMENTS OF INCOME - QUARTERLY

Values expressed in thousands of Reais – With adjustments in 3Q08 and 9M08, in compliance with Law 11,638/07.

	4Q09	%	4Q08 Adjusted	%	2009	%	2008 Adjusted	%	Change %	
									4Q09/4Q08 Adjusted	2009/2008 Adjusted
Gross Revenue	907,318	126.6%	941,127	126.3%	3,130,871	126.8%	3,884,377	127.0%	-3.6%	-19.4%
Deduction in Gross Revenue	(190,412)	-26.6%	(195,864)	-26.3%	(661,327)	-26.8%	(824,899)	-27.0%	-2.8%	-19.8%
Net Revenue	716,906	100.0%	745,263	100.0%	2,469,544	100.0%	3,059,478	100.0%	-3.8%	-19.3%
Cost of Sales and Services	(549,861)	-76.7%	(541,322)	-72.6%	(1,891,357)	-76.6%	(2,225,788)	-72.8%	1.6%	-15.0%
Gross Profit	167,045	23.3%	203,941	27.4%	578,187	23.4%	833,690	27.2%	-18.1%	-30.6%
Sales Expenses	(58,283)	-8.1%	(62,120)	-8.3%	(205,562)	-8.3%	(237,892)	-7.8%	-6.2%	-13.6%
Administrative Expenses	(36,255)	-5.1%	(36,054)	-4.8%	(122,339)	-5.0%	(118,192)	-3.9%	0.6%	3.5%
Financial Income	3,037	0.4%	(13,708)	-1.8%	36,012	1.5%	(35,399)	-1.2%	-122.2%	-201.7%
Investments Valuation Income	0	0.0%	0	0.0%	0	0.0%	0	0.0%	-	-
Other Expenses/ Income	(657)	-0.1%	(1,645)	-0.2%	(6,654)	-0.3%	(22,361)	-0.7%	-60.1%	-70.2%
Operating Income	74,887	10.4%	90,414	12.1%	279,644	11.3%	419,846	13.7%	-17.2%	-33.4%
Result before Income Tax	(7,936)	-1.1%	(16,437)	-2.2%	(63,098)	-2.6%	(108,769)	-3.6%	-51.7%	-42.0%
Provision for Income Tax and Social Contribution Taxes	(24,047)	-3.4%	(16,322)	-2.2%	(69,626)	-2.8%	(72,690)	-2.4%	47.3%	-4.2%
Minority Interest	(2,163)	-0.3%	(1,194)	-0.2%	(7,970)	-0.3%	(7,276)	-0.2%	81.2%	9.5%
Management Bonus	40,741	5.7%	56,461	7.6%	138,950	5.6%	231,111	7.6%	-27.8%	-39.9%
Net Profit for the Period	71,850	10.0%	104,122	14.0%	243,632	9.9%	455,245	14.9%	-31.0%	-46.5%
EBIT	87,844	12.3%	125,443	16.8%	300,841	12.2%	522,726	17.1%	-30.0%	-42.4%
EBITDA	12.3%		16.8%		12.2%		17.1%		-27.2%	-28.7%
EBITDA Margin (%)										



ENCLOSURE I.c

CONSOLIDATED ACCRUED INCOME STATEMENT BY MARKET SEGMENT

Values expressed in thousands of Reais – With adjustments in 2008, in compliance with Law 11,638/07.

	Vehicles and Trailers/Semi-Trailers		Auto Parts		Services		Consolidated	
	31/12/2009	31/12/2008 Adjusted	31/12/2009	31/12/2008 Adjusted	31/12/2009	31/12/2008 Adjusted	31/12/2009	31/12/2008 Adjusted
Gross Revenue	1,488,754	1,882,588	1,591,249	1,951,698	50,868	50,091	3,130,871	3,884,377
Deduction in Gross Revenue	(291,449)	(391,841)	(364,940)	(428,021)	(4,938)	(5,037)	(661,327)	(824,899)
Net Revenue	1,197,305	1,490,747	1,226,309	1,523,677	45,930	45,054	2,469,544	3,059,478
Cost of Sales and Services	(963,076)	(1,067,811)	(928,281)	(1,157,977)	-	-	(1,891,357)	(2,225,788)
Gross Profit	234,229	422,936	298,028	365,700	45,930	45,054	578,187	833,690
Operating Expenses	(154,581)	(197,072)	(146,593)	(149,972)	(33,381)	(31,401)	(334,555)	(378,445)
Financial Income	7,121	(32,420)	28,564	(3,803)	327	824	36,012	(35,399)
Operating Income	86,769	193,444	179,999	211,925	12,876	14,477	279,644	419,846
Net Profit for the Period	61,724	137,723	68,342	83,516	8,884	9,872	138,950	231,111
EBIT	79,648	225,864	151,435	215,728	12,549	13,653	243,632	455,245
EBITDA	100,781	245,079	186,716	263,200	13,344	14,447	300,841	522,726
EBITDA Margin (%)	8.4%	16.4%	15.2%	17.3%	29.1%	32.1%	12.2%	17.1%



ENCLOSURE II

STATEMENTS OF CASH FLOW – INDIRECT METHOD

Values expressed in thousands of Reais I

	Parent Company		Consolidated	
	Dec 31, 2009	Dec 31, 2008 Adjusted	Dec 31, 2009	Dec 31, 2008 Adjusted
Operating Activities Cash Flow				
Net Income before income tax and social contribution	138,126	231,595	138,950	231,111
Adjustments to reconcile income to net cash provided by operating activities				
Depreciation and amortization	18,966	17,423	57,209	67,481
Provision for litigations	(1,429)	1,238	1,408	1,429
Other provisions	3,663	8,891	(2,733)	25,536
Residual cost of fixed assets written-off and sold	1,370	2,785	2,368	3,295
Net Equity	(93,770)	(121,583)	-	-
Net Equity of other controlled companies	-	-	(5,771)	(10,750)
Minority Interest	-	-	30,562	45,380
Premium on sale of shares in Treasury	55	-	55	-
Sale of Shares in Treasury	5,555	-	5,555	-
Exchange variation in controlled companies abroad	-	-	(32)	(286)
Cumulative Conversion Adjustments	-	-	-	2,838
Variation on loans	(13,971)	56,638	(19,054)	120,120
Variation in derivatives	(5,811)	4,025	(27,329)	17,536
Leasing initial adjustments and adjustment to present value	-	3,307	-	3,307
Proceeds from profits and dividends from controlled companies	58,487	54,841	-	-
Variations in assets and liabilities				
Accounts receivable	(74,115)	56,637	(45,833)	(31,315)
Accounts receivable from customers	4,889	(42,012)	(1,442)	(16,911)
Stocks	(31,574)	(714)	50,688	(95,688)
Suppliers	53,954	(26,799)	75,052	(48,818)
Accounts payable	(16,258)	(24,051)	(15,125)	(21,306)
Income tax and social contribution	1,741	751	3,900	1,546
Net Cash from operating activities	49,878	222,972	248,428	294,505
Cash Flow from investment activities				
Acquisition of fixed assets	(32,143)	(97,760)	(100,493)	(272,125)
Acquisition of shares and quotas	(50,904)	(7,946)	(19)	(21)
Increases to intangible assets	(10,157)	(1,794)	(22,784)	(3,230)
Additions to deferred assets	-	-	-	(5,327)
Write-off of fixed assets by payment of capital in full	824	-	-	-
Write-off of investments by incorporation	44,559	-	-	-
Net Cash used in Investing Activities	(47,821)	(107,500)	(123,296)	(280,703)
Cash Flow of Financing Activities				
Payment of dividends	(34,303)	(14,539)	(42,869)	(12,491)
Interest on capital payable	(31,911)	(38,930)	(33,170)	(37,703)
Loans borrowed	204,785	205,141	553,004	499,007
Payment of loans	(102,967)	(167,247)	(276,885)	(364,043)
Loans borrowed (paid) from parent company and controlled companies	16,784	(20,272)	17,303	(3,124)
Loans borrowed from related parties	2,110	2,399	(380)	4,837
Interest paid on loans	(16,641)	(17,804)	(41,848)	(36,792)
Net cash provided (used in) by financing activities	37,857	(51,252)	175,155	49,691
Increase in Cash and Cash Equivalents	39,914	64,220	300,287	63,493
Statement of increase in Cash and Cash Equivalents				
At beginning of period (Note 23)	129,092	64,872	316,372	252,879
At end of period (Note 23)	169,006	129,092	616,659	316,372
Increase in Cash and Cash Equivalents	39,914	64,220	300,287	63,493



ENCLOSURE III

SUMMARIZED FINANCIAL STATEMENTS AS OF DECEMBER 31, 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	SUSPENSY	CASTERTECH
Assets	2,577,230	1,516,890	151,400	527,375	278,004	72,464	85,600	27,865	349,723	142,951
Current Assets	1,630,700	706,731	114,128	350,927	120,289	56,387	50,026	22,772	252,002	14,931
Cash and equivalents	685,172	237,519	8,613	205,314	58,079	27,723	5,475	3,792	112,087	1,334
Receivables	418,509	232,389	67,909	61,329	30,820	16,792	2,283	4,793	71,776	0
Inventory	327,028	136,781	24,157	64,532	24,130	7,645	0	5,803	53,217	3,290
Deferred Charges/ Recoverable costs	145,595	76,346	12,464	15,679	4,329	3,843	1,442	7,485	13,786	10,220
Others	54,396	23,696	985	4,073	2,931	384	40,826	900	1,137	86
Noncurrent Assets	946,530	810,159	37,272	176,448	157,715	16,077	35,574	5,093	97,720	128,020
Credit controlling company/controlled companies	0	15	0	0	0	0	0	0	0	0
Consortiums for resale	24,656	12,529	0	0	0	0	12,127	0	0	0
Deferred Charges/ recoverable costs	38,797	14,726	1,205	4,661	3,056	550	2,657	794	2,302	8,845
Other non-current assets	16,781	0	165	1,589	354	175	17,073	35	501	7
Taxes under litigation	8,013	801	0	6,193	198	0	781	0	42	0
Investments/Property, Plant, Property/Intangible/Deferred	858,283	782,088	35,902	164,006	154,107	15,352	2,936	4,264	94,875	119,168
Liabilities	2,577,230	1,516,890	151,400	527,375	278,004	72,464	85,600	27,865	349,723	142,951
Current Liabilities	586,689	230,469	66,005	146,656	33,859	25,746	46,704	13,829	82,583	15,311
Suppliers	146,134	70,452	46,656	17,188	8,780	8,436	258	2,187	48,915	3,804
Financing institutions	166,742	34,173	0	86,446	10,793	4,566	0	9,555	11,138	10,071
Salaries and benefits	44,319	15,245	3,090	13,046	3,387	1,635	879	253	6,450	330
Taxes and Fees	25,265	7,208	1,597	6,142	2,153	2,666	1,060	1,109	3,183	145
Advances for customers and others	204,229	103,391	14,662	23,834	8,747	8,443	44,507	725	12,898	961
Noncurrent Liabilities	784,221	401,672	15	145,650	55,357	8,155	16	11,799	96,211	68,450
Financing institutions	703,266	337,517	0	138,789	49,620	7,731	0	11,799	89,360	68,450
Debits with controlled companies	56,599	51,834	15	0	0	0	0	0	0	0
Diverse taxes and contributions	11,505	4,936	0	0	2,615	331	0	0	3,622	0
Provision for contingencies	11,100	5,301	0	5,643	0	0	15	0	141	0
Other non-current liabilities	1,751	2,084	0	1,218	3,121	92	1	0	3,089	0
Minority interest	322,181	0	0	0	0	0	0	0	0	0
Net equity	884,139	884,749	85,380	235,069	188,788	38,563	38,881	2,237	170,928	59,190



EARNINGS RELEASE 4Q09/2009

ENCLOSURE III

SUMMARIZED FINANCIAL STATEMENTS AS OF DECEMBER 31, 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
INCOME STATEMENT										
Net turnover	2,469,544	994,351	302,967	428,055	272,553	130,395	45,930	28,843	643,835	25
Cost of goods and services	(1,891,357)	(813,173)	(250,374)	(297,920)	(224,370)	(105,009)	0	(26,541)	(536,882)	(12,757)
Gross income	578,187	181,178	52,594	130,135	48,183	25,387	45,930	2,301	106,953	(12,731)
Sales expenses	(205,562)	(79,484)	(19,578)	(44,632)	(9,206)	(5,240)	(20,342)	(2,348)	(20,846)	0
Administrative expenses	(122,339)	(45,869)	(6,205)	(36,630)	(7,597)	(2,362)	(18,154)	(1,824)	(13,236)	(1,461)
Financial income	36,012	8,762	2,674	19,290	6,067	2,568	327	(4,422)	2,253	(1,614)
Investment valuation income	0	93,770	0	0	27,827	0	0	0	0	0
Other expenses/income	(6,653)	(4,455)	(1,455)	(8,959)	(3,852)	(1,332)	5,115	(46)	9,364	(606)
Income before taxes	279,644	153,901	28,030	59,204	61,423	19,022	12,876	(6,338)	84,487	(16,413)
Provision for taxes and social contributions	(63,098)	(11,773)	(9,591)	(13,384)	(7,887)	(4,579)	(3,652)	1,359	(18,106)	5,553
Minority interest	(69,626)	0	0	(63)	0	0	0	0	0	0
Management Bonus	(7,970)	(4,001)	0	(1,860)	(403)	(364)	(302)	0	(1,039)	0
Net income for the period	138,950	138,126	18,439	43,896	53,132	14,079	8,923	(4,979)	65,343	(10,859)
EBIT	243,632	51,369	25,356	39,914	27,529	16,454	12,549	(1,916)	82,235	(14,798)
EBITDA	300,841	70,335	27,096	53,867	33,789	18,660	13,344	(1,643)	93,559	(13,260)
EBITDA MARGIN (%) ON NET REVENUES	12.2%	7.1%	8.9%	12.6%	12.4%	14.3%	29.1%	-5.7%	14.5%	-