

# RANDONCORP

Building tomorrow



Earnings Release

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3Q23

# RANDONCORP

## CAPITAL MARKET

\* Data from September 30, 2023



RAPT3 – R\$ 9.32

RAPT4 – R\$ 11.66

MARKET CAP – R\$ 3.6 billion

FREE FLOAT – 60.1%

## EARNINGS CONFERENCE CALL



November 10, 2023, Friday  
11 a.m. Brazil | 9 a.m. NY | 2 p.m. London  
Broadcasting in Portuguese and English  
Translation into Brazilian sign language  
[Click here](#) to access the event.

## INVESTOR RELATIONS

Paulo Prignolato – CFO and IRO  
Esteban M. Angeletti - Director  
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Randoncorp (Randon S/A Implementos e Participações) | B3: RAPT3 and RAPT4, discloses its financial results for the third quarter of 2023 (3Q23) and nine months of 2023 (9M23). The consolidated financial statements were prepared in accordance with accounting practices adopted in Brazil and with international accounting standards (IFRS) issued by the International Accounting Standards Board (IASB).

Caxias do Sul, November 9, 2023.

We are **Randoncorp**, and, for over 74 years, we have been developing equipment, automotive systems, and transportation services solutions.

As a Company with a diversified business model, distributed in 5 verticals, we serve different markets and geographies.

Our headquarter is in Caxias do Sul, RS, Brazil, and we have units located on four continents. Altogether, we have 32 industrial plants, and our products are sold in more than 120 countries.

## Purpose

Connecting people and riches, to generate prosperity.

### Principles

- › Satisfied customer
- › Ethics
- › Innovation and technology
- › Profit with sustainability
- › People valued and respected
- › Image and legacy preservation
- › Safety and quality
- › We are Randoncorp

### Strategic Guidelines

- › Innovation and technology as differentiators
- › Absolute focus on customers
- › Diversification with focus
- › Financial strength
- › Leveraging synergies
- › Company desired to work
- › Sustainability (ESG) prioritized



[Click here to download the charts in this report.](#)

## RAPT

B3 LISTED N1

IBRA B3

IGC B3

IGCT B3

INDX B3

ITAG B3

SMLL B3

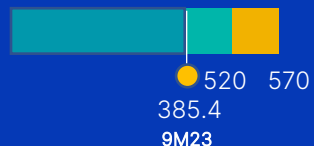
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# R Guidance 2023

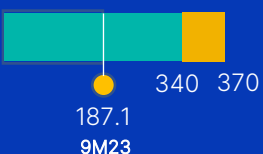
Consolidated Net Revenue (R\$ B)



Revenues From International Markets (US\$ M)



Investments (R\$ M)



EBITDA Margin (%)



■ 2023 Guidance Range

## Economic and Financial Highlights 3Q23

**Net Revenue**  
R\$ 2.9 billion

Drop of 5.2% compared to 3Q22, especially due to the reduction in volumes and revenues from operations linked to the truck market, impacted by the change to Euro 6 engine technology.

**International Markets**  
US\$ 119.1 million

Reduction of 2.0% compared to 3Q22, due to lower demand for products in South American countries.

**EBITDA**  
R\$ 396.4 million  
13.7% o/NR

Stability in margins compared to 3Q22, with a positive highlight for Auto Parts and Motion Control Verticals, despite the more complex scenario in OEM Vertical.

**Net Profit**  
R\$ 87.4 million  
3.0% o/NR

Decrease of 40.8% compared to 3Q22, explained by the more competitive market in some segments in which the Company operates and the tax impact on Randon Argentina.

**Total Investments**  
R\$ 118.5 million

Mainly carried out to expand foundry capacity, paid-in capital in our subsidiaries and maintenance of industrial machinery and equipment.

**Net Debt**  
R\$ 2.1 billion  
(without Randon Bank)  
1.35x (Net Debt/EBITDA)

Leverage reduction, due to greater cash generation in the last 12 months.

Forward-looking statements and information are not assurance of performance. They involve risks, uncertainties and assumptions, since they refer to future events, depending, therefore, on circumstances that may or may not occur. Future results and the creation of shareholder value may differ significantly from those expressed or suggested by the statements related to the future. Many of the factors that will determine these results and values are beyond our ability to control or predict.

# Main Figures

Economic Highlights	3Q23	3Q22	Δ%	2Q23	Δ%	9M23	9M22	Δ%
Consolidated Gross Revenue	3,568,314	3,744,124	-4.7%	3,391,689	5.2%	10,223,664	10,196,185	0.3%
Consolidated Net Revenue	2,896,681	3,055,830	-5.2%	2,776,867	4.3%	8,331,715	8,304,494	0.3%
International Market Revenues US\$ <sup>1</sup>	119,121	121,492	-2.0%	146,760	-18.8%	385,401	333,817	15.5%
Consolidated Gross Profit	697,283	742,423	-6.1%	779,976	-10.6%	2,209,567	2,032,418	8.7%
Gross Margin (%)	24.1%	24.3%	-22 bps	28.1%	-402 bps	26.5%	24.5%	205 bps
Consolidated EBITDA	396,374	419,261	-5.5%	444,441	-10.8%	1,282,978	1,182,628	8.5%
EBITDA Margin (%)	13.7%	13.7%	-4 bps	16.0%	-232 bps	15.4%	14.2%	116 bps
Adjusted EBITDA	396,374	419,261	-5.5%	457,070	-13.3%	1,295,608	1,182,628	9.6%
Adjusted EBITDA Margin (%)	13.7%	13.7%	-4 bps	16.5%	-278 bps	15.6%	14.2%	131 bps
Net Profit	87,413	147,680	-40.8%	116,798	-25.2%	326,320	382,279	-14.6%
Net Margin (%)	3.0%	4.8%	-182 bps	4.2%	-119 bps	3.9%	4.6%	-69 bps
Earnings per share R\$	0.27	0.45	-40.8%	0.36	-25.2%	0.99	1.16	-14.6%

## Financial Highlights

Equity	2,944,686	2,771,965	6.2%	2,934,228	0.4%	2,944,686	2,771,965	6.2%
Investments <sup>2</sup>	118,469	119,745	-1.1%	99,087	19.6%	533,661	728,442	-26.7%
Net Debt	3,615,885	3,257,929	11.0%	3,884,549	-6.9%	3,615,885	3,257,929	11.0%
Net Debt (Without Randon Bank)	2,121,322	2,013,042	5.4%	2,429,318	-12.7%	2,121,322	2,013,042	5.4%
Leverage	2.25 x	2.26 x	-0.3%	2.39 x	-5.6%	2.25 x	2.26 x	-0.3%
Leverage (Without Randon Bank)	1.35 x	1.42 x	-5.1%	1.53 x	-11.5%	1.35 x	1.42 x	-5.1%
ROE (last 12 months)	15.1%	21.3%	-611 bps	17.3%	-220 bps	15.1%	21.3%	-611 bps
ROIC (last 12 months)	13.0%	12.6%	37 bps	12.8%	24 bps	13.0%	12.6%	37 bps

Capital Market	09/30/23	09/30/22	Δ%	06/30/23	Δ%
RAPT4 Closure Quote <sup>3</sup>	11.66	9.08	28.4%	11.98	-2.7%
RAPT3 Closure Quote <sup>3</sup>	9.32	8.42	10.7%	9.81	-5.0%
RAPT4 Total Shares <sup>4</sup>	212,815	212,815	0.0%	212,815	0.0%
RAPT3 Total Shares <sup>4</sup>	116,516	116,516	0.0%	116,516	0.0%
Market Cap <sup>5</sup>	3,555,257	2,906,900	22.3%	3,680,119	-3.4%
RAPT4 Treasury Shares <sup>4</sup>	1,037	718	44.4%	1,037	0.0%
Price Over Book Value <sup>3</sup>	12.59	11.84	6.3%	12.53	0.5%

<sup>1</sup> Exports + Revenues from International Markets (both consolidated)

<sup>2</sup> Capex + Non-Organics + Paid-in Capital

<sup>3</sup> Values in R\$ and adjusted to dividends and interest on equity paid

<sup>4</sup> Values in Thousands

<sup>5</sup> Values in R\$ Thousands

# Business Overview

We reached 3Q23 experiencing different moments in our business verticals. We face challenges in all of them, with a complex and competitive scenario, especially in the commercial vehicle segment. However, most of them were overcome, both due to the resilience of our companies and our diversification, which in addition to another positive result, allowed us to continue executing our strategic plan.

Over the last years, we have focused on expanding our operations in the international market and aftermarket. However, portfolio expansion and the defense of our leadership position in already mature businesses continue to be fundamental to consolidating Randoncorp as one of the largest automotive conglomerates in the country. In this sense, we announced on October 18th, through a Material Fact, that the indirect subsidiary Suspensys Mogi Guaçu, signed a supply contract for a unprecedented product (front axles) for the entire line of commercial vehicles for one of the largest truck and bus manufacturers of Brazil, strengthening and enhancing Auto Parts Vertical operations in the long term.

Furthermore, we seek to advance in capturing synergies in our operations, with emphasis on Motion Control Vertical, which has optimized structures, processes and distribution channels, resulting in a significant increase in revenues and margins. Financial and Digital Services Vertical launched its new brand Rands, strengthening the joint operations and synergies of its seven companies.

In order to grow sustainably, our solid financials has played a fundamental role. This fact was highlighted by S&P Global Ratings, which maintained our corporate rating on the Brazilian national scale at brAA+, but changed the outlook from stable to positive, given the expectation of good profitability and reduction in the Company's leverage in the coming years, due to the recovery of our operating markets and greater cash generation.

With this, we ended 9M23 confident in achieving the main Guidance indicators and that we are on the right path to becoming an increasingly balanced company, with a robust, consistent business model that generates value for our shareholders.

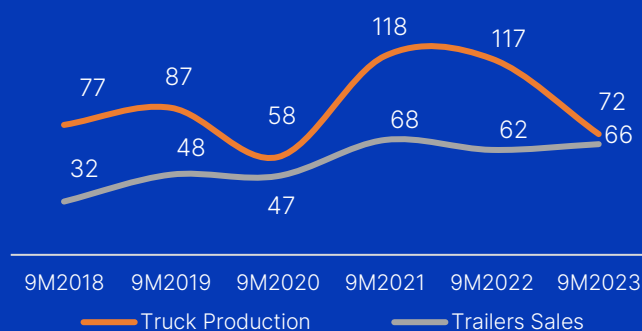
## Market Overview

		3Q23	3Q22	Δ%	2Q23	Δ%	9M23	9M22	Δ%
Production	Trucks <sup>1</sup>	24,592	44,903	-45.2%	22,676	8.4%	71,765	116,675	-38.5%
	Trailers <sup>3</sup>	25,232	23,975	5.2%	22,558	11.9%	69,985	66,448	5.3%
Brazil Sales	Trucks <sup>1</sup>	26,456	35,557	-25.6%	23,931	10.6%	79,003	93,162	-15.2%
	Trailers <sup>2</sup>	23,717	22,373	6.0%	21,180	12.0%	65,787	62,387	5.4%
Exports	Trucks <sup>1</sup>	4,305	6,839	-37.1%	3,694	16.5%	12,467	17,977	-30.7%
	Trailers <sup>3</sup>	1,515	1,602	-5.4%	1,378	9.9%	4,198	4,061	3.4%

<sup>1</sup> Anfavea | <sup>2</sup> Anfir | <sup>3</sup> Anfir + Aliceweb

Volumes in units

Automotive Market Historical Data  
(thousand/units)



- > **Trucks:** Reduction compared to 3Q22, mainly due to the change of engine to Euro 6, which caused an anticipation of production in 2022. However, when compared to 2Q23, volumes showed slight growth, with the reactivation of shifts and the end of lay offs adopted by OEMs in the first half of 2023.
- > **Trailers:** domestic market at an excellent level, but with moderate growth, supported by agribusiness and fleet renewal in the tanker segment. Exports dropped in comparison with 3Q22, due to the significant demand reduction in Latin American countries, which was partially offset by the increase in exports of trailers to the USA.
- > **Aftermarket:** benefited from the decline in the production of new vehicles in the country and, consequently, the aging of the circulating fleet, which results in greater demand for maintenance parts.



# Consolidated Performance



## Consolidated Net Revenue

	3Q23	3Q22	Δ%	2Q23	Δ%	9M23	9M22	Δ%
Net Revenue	2,896,681	3,055,830	-5.2%	2,776,867	4.3%	8,331,715	8,304,494	0.3%
Domestic Market	2,314,813	2,419,156	-4.3%	2,050,351	12.9%	6,402,332	6,592,713	-2.9%
International Market <sup>1</sup>	581,868	636,674	-8.6%	726,517	-19.9%	1,929,384	1,711,781	12.7%

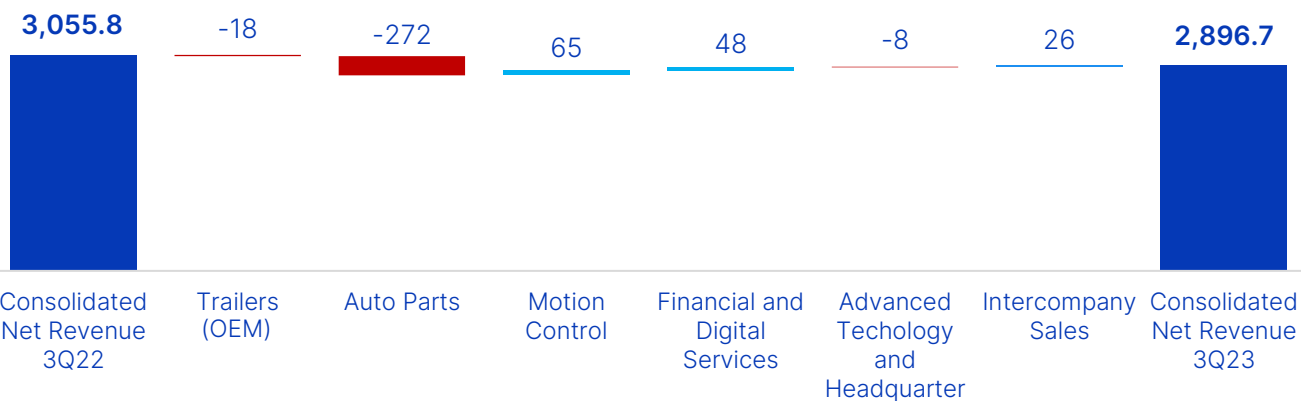
<sup>1</sup> Exports + Revenues from International Markets (Both Consolidated)

Values in R\$ Thousands

Consolidated net revenue totaled R\$ 2.9 billion in 3Q23, 4.3% higher than the previous quarter and 5.2% lower than that obtained in the same period of 2022. In the annual comparison, the indicator was stable (R\$ 8.3 billion in both periods).

The main highlights of 3Q23 are:

- › Addition of revenues from international operations, acquired from 4Q22 onwards, Hercules and Juratek, which together totaled R\$ 101.3 million in the quarter.
- › Continued good demand in the trailers market, supported by the agricultural sector and advances in other segments, such as fuel tankers with fleet renewals.
- › Retraction in the volume of auto parts sold, a segment impacted by the anticipation of trucks production in 2022 and which continues to have negative effects this year.
- › Good performance of the aftermarket, both in terms of revenue and volumes.
- › Increase of R\$ 25.1 million in revenues from the company DB, acquired in February 2023, by the Financial and Digital Services Vertical.
- › Reduction in sales to the international market in quarterly comparisons, especially at OEM Vertical.

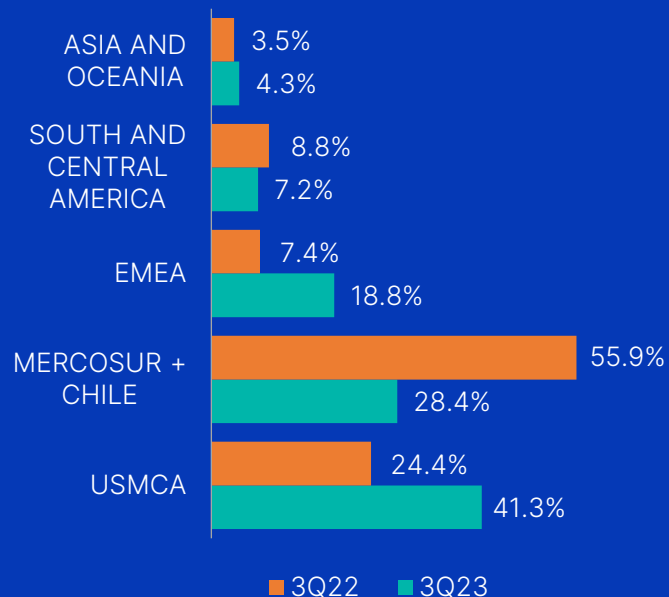


Values in R\$ Million

## Revenues From International Markets

Exports	3Q23	3Q22	Δ%	2Q23	Δ%	9M23	9M22	Δ%
OEM	25,699	30,634	-16.1%	31,196	-17.6%	80,256	85,500	-6.1%
Auto Parts	11,972	11,783	1.6%	11,588	3.3%	34,242	31,733	7.9%
Motion Control	25,270	24,527	3.0%	30,996	-18.5%	81,828	78,630	4.1%
Financial and Digital Services	282	-	-	307	-8.3%	589	-	-
Advanced Technology and HQ	824	563	46.4%	558	47.7%	1,889	1,318	43.3%
<b>Sub-Total</b>	<b>64,047</b>	<b>67,507</b>	<b>-5.1%</b>	<b>74,645</b>	<b>-14.2%</b>	<b>198,804</b>	<b>197,181</b>	<b>0.8%</b>
(-) Intercompany Sales	-18,540	-16,038	15.6%	-20,869	-11.2%	-54,633	-54,205	0.8%
<b>Consolidated Exports</b>	<b>45,507</b>	<b>51,470</b>	<b>-11.6%</b>	<b>53,776</b>	<b>-15.4%</b>	<b>144,171</b>	<b>142,977</b>	<b>0.8%</b>
Revenues from International Units	3Q23	3Q22	Δ%	2Q23	Δ%	9M23	9M22	Δ%
OEM	16,020	20,246	-20.9%	27,947	-42.7%	70,493	49,910	41.2%
Auto Parts	730	673	8.4%	647	12.8%	1,752	1,820	-3.7%
Motion Control	61,777	54,776	12.8%	69,284	-10.8%	182,639	157,708	15.8%
<b>Sub-Total</b>	<b>78,527</b>	<b>75,696</b>	<b>3.7%</b>	<b>97,879</b>	<b>-19.8%</b>	<b>254,884</b>	<b>209,438</b>	<b>21.7%</b>
(-) Intercompany Sales	-4,913	-5,673	-13.4%	-4,896	0.4%	-13,655	-18,597	-26.6%
<b>Total</b>	<b>73,614</b>	<b>70,023</b>	<b>5.1%</b>	<b>92,984</b>	<b>-20.8%</b>	<b>241,230</b>	<b>190,841</b>	<b>26.4%</b>
<b>International Market</b>	<b>119,121</b>	<b>121,492</b>	<b>-2.0%</b>	<b>146,760</b>	<b>-18.8%</b>	<b>385,401</b>	<b>333,817</b>	<b>15.5%</b>

## International Market by Region



Values in US\$ Thousands

<sup>1</sup>The eliminations of revenue from the Motion Control Vertical in 1H23 were reclassified from international to domestic markets, already adjusted in the chart above.

Revenues from the international market totaled US\$ 119.1 million in 3Q23, a reduction of 2.0% compared to 3Q22, representing 20.1% of consolidated net revenue. In 9M2023, this indicator reached US\$ 385.4 million, 15.5% higher than the same period in 2022.

Regarding 3Q23, we highlight:

- › Addition of revenues from companies acquired after 3Q22, Hercules (US\$ 10.3 million) and Juratek (US\$ 10.5 million), which make up the OEM and Motion Control verticals, respectively.
- › Sales of trailers in the United States, both via exports and through Hercules, continued at a good pace, despite the slowdown in the local market.
- › Good performance by Motion Control Vertical, although affected by the resumption of Chinese competition in several geographies.
- › Significant drop in revenue at Randon Argentina due to import barriers, which led to a reduction in production and sales at this unit.

Main highlights by geography in 3Q23:

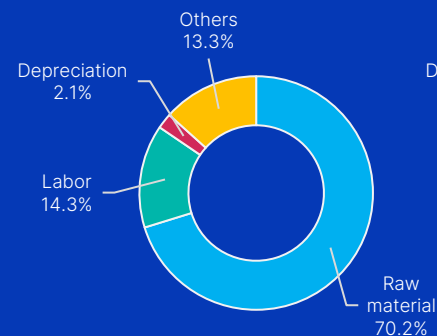
- › USMCA was the Company's main market, representing 41.3% of revenues from the international market, mainly due to the increase in sales of OEM Vertical in the USA and the recovery in demand from trucks OEMs in Motion Control Vertical in this region.
- › South American countries remained facing economic and financial difficulties and demanded lower volumes in some product lines.
- › Increased revenue representation in Europe (EMEA), due to the expansion of business in the Motion Control Vertical.

## Cost Of Goods Sold (COGS)

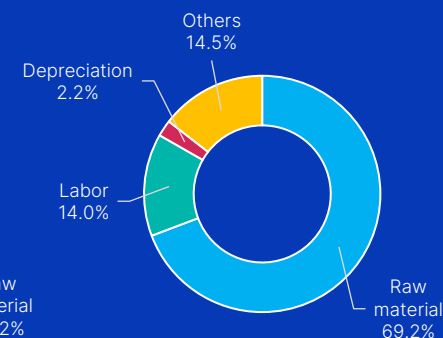
The Company's COGS reached R\$ 2.2 billion in 3Q23, representing 75.9% of consolidated net revenue, compared to R\$ 2.3 billion and 75.7% of consolidated net revenue in 3Q22. Regarding COGS for 3Q23, we highlight:

- > New tax on imports in Argentina negatively impacted this indicator by R\$ 9.8 million in the period.
- > Stability in raw material costs compared to 2Q23, especially in metals and resins.
- > As of May, Law 14,592/2023 came into effect, which, among other measures, brings the validation of Provisional Measure 1.159/2023, which deals with the exclusion of ICMS in the PIS and COFINS credit calculation basis in the modality non-cumulative, negatively impacting this indicator.

### 3Q23 COGS BREAKDOWN<sup>1</sup>



### 3Q22 COGS BREAKDOWN<sup>1</sup>



<sup>1</sup> Consolidated Information

## Sales, General and Administrative Expenses

	3Q23	%	3Q22	%	Δ%	2Q23	%	Δ%	9M23	%	9M22	%	Δ%
Selling Expenses	-191,572	-6.6%	-216,240	-7.1%	-11.4%	-191,474	-6.9%	0.1%	-565,247	-6.8%	-570,599	-6.9%	-0.9%
Administrative Expenses	-152,520	-5.3%	-138,020	-4.5%	10.5%	-179,345	-6.5%	-15.0%	-478,559	-5.7%	-379,159	-4.6%	26.2%
Other Expenses/ Income	-26,350	-0.9%	-30,212	-1.0%	-12.8%	-32,515	-1.2%	-19.0%	-85,797	-1.0%	-82,525	-1.0%	4.0%
Other Operating Expenses	-46,259	-1.6%	-48,619	-1.6%	-4.9%	-71,127	-2.6%	-35.0%	-155,565	-1.9%	-128,924	-1.6%	20.7%
Other Operating Income	19,908	0.7%	18,407	0.6%	8.2%	38,612	1.4%	-48.4%	69,768	0.8%	46,399	0.6%	50.4%
Equity Income	-126	0.0%	-544	0.0%	-76.9%	-209	0.0%	-39.8%	-61	0.0%	-1,385	0.0%	-95.6%
Total Operating Exp/ Income	-370,569	-12.8%	-385,016	-12.6%	-3.8%	-403,542	-14.5%	-8.2%	-1,129,664	-13.6%	-1,033,669	-12.4%	9.3%

Values in R\$ Thousand and % over Net Revenue

Operating expenses totaled R\$ 370.6 million in 3Q23, representing 12.8% of consolidated net revenue for the period, a reduction of 3.8% when compared to 3Q22 (R\$ 385.0 million and 12.6% o/CNR). In 2023, the indicator grew by 9.3%, reaching R\$ 1.1 billion (R\$ 1.0 billion in 9M22).

The main factors that impacted the performance of these indicators in 3Q23 were:

- > **Sales expenses:** reduction in sales commissions at Randon Consórcios due to the adoption of CPC 47 (similar to IFRS 15) as of 4Q22.
- > **Administrative Expenses:** addition of expenses from companies acquired from 4Q22 onwards (R\$ 9.7 million).
- > **Equity Income:** the amount refers to Addiante, a company which is in the initial phase of its operations.



## Consolidated EBITDA

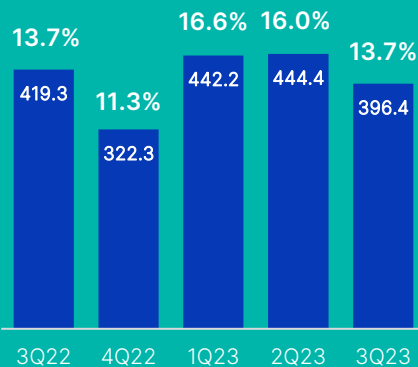
Consolidated EBITDA totaled R\$ 396.4 million in 3Q23, with an EBITDA margin of 13.7%, in line with the same period of the previous year.

Throughout the quarter we had several factors that negatively impacted the indicator. Still, due to our diversified business model, it was possible to deliver profitability similar to 3Q22.

These details will be explained in the Performance by Business Verticals chapter.

### EBITDA/ EBITDA Margin

R\$ Million and %o/CNR



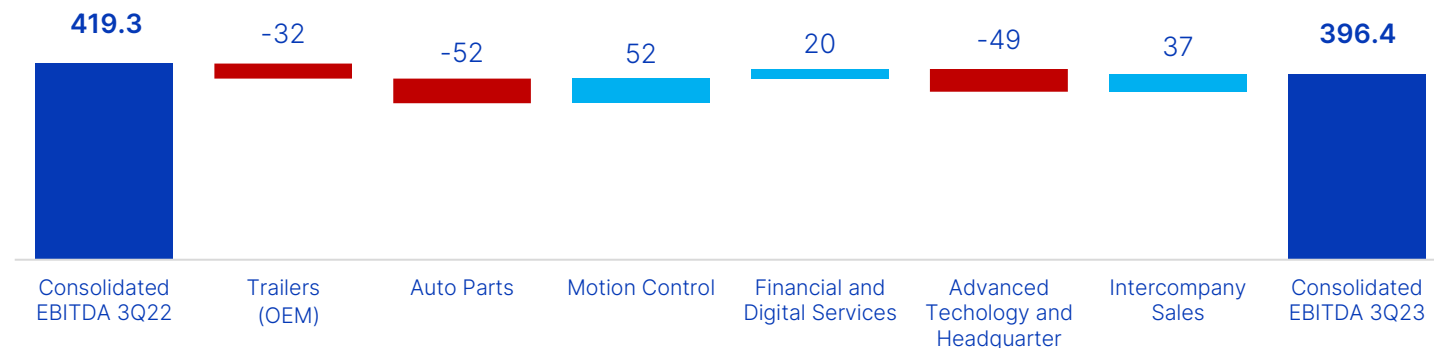
	3Q23	3Q22	Δ%	2Q23	Δ%	9M23	9M22	Δ%
Net Profit	87,413	147,680	-40.8%	116,798	-25.2%	326,320	382,279	-14.6%
Discontinued Operation	-72	416	-117.3%	129	-155.9%	186	596	-68.8%
Interest of non-controlling shareholders	-78,389	-60,497	29.6%	-70,328	11.5%	-213,450	-154,452	38.2%
Income Tax and Social Contribution	-72,336	-57,668	25.4%	-79,571	-9.1%	-234,182	-209,253	11.9%
Financial Income	-88,504	-91,978	-3.8%	-109,865	-19.4%	-306,137	-253,362	20.8%
<b>EBIT</b>	<b>326,714</b>	<b>357,407</b>	<b>-8.6%</b>	<b>376,433</b>	<b>-13.2%</b>	<b>1,079,903</b>	<b>998,749</b>	<b>8.1%</b>
Depreciation and Amortization	69,660	61,854	12.6%	68,007	2.4%	203,076	183,879	10.4%
<b>Consolidated EBITDA</b>	<b>396,374</b>	<b>419,261</b>	<b>-5.5%</b>	<b>444,441</b>	<b>-10.8%</b>	<b>1,282,978</b>	<b>1,182,628</b>	<b>8.5%</b>
EBITDA Margin (%)	13.7%	13.7%	-4 bps	16.0%	-232 bps	15.4%	14.2%	116 bps
One-Offs	-	-	-	12,630	-100.0%	12,630	-	-
<b>Consolidated Adjusted EBITDA<sup>1</sup></b>	<b>396,374</b>	<b>419,261</b>	<b>-5.5%</b>	<b>457,070</b>	<b>-13.3%</b>	<b>1,295,608</b>	<b>1,182,628</b>	<b>9.6%</b>
Adjusted EBITDA Margin (%)	13.7%	13.7%	-4 bps	16.5%	-278 bps	15.6%	14.2%	131 bps

<sup>1</sup> Breakdown of EBITDA by vertical in the Performance by Business Vertical chart

Values in R\$ Thousands

In 3Q23, the highlights regarding EBITDA were:

- › Resilience in the performance of Auto Parts Vertical, which maintained its margin at good levels, even with a significant drop in truck production in the country, its main source of revenue.
- › Increased demand from the aftermarket, combined with the assertiveness in conducting business, allowed a significant growth in profitability at the Motion Control Vertical.
- › Pressure on OEM Vertical margins due to current market dynamics, with fierce competition in some product lines and reduced demand in the international market.
- › Effects of new taxes, already explained in the COGS chapter.



Values in R\$ Million

## Financial Result

	3Q23	3Q22	Δ%	2Q23	Δ%	9M23	9M22	Δ%
Financial Revenues	221,424	200,553	10.4%	174,330	27.0%	537,363	518,291	3.7%
Financial Expenses	-330,488	-320,587	3.1%	-300,717	9.9%	-894,725	-841,172	6.4%
Monetary Adjustment (IAS 29)	20,560	28,056	-26.7%	16,522	24.4%	51,225	69,520	-26.3%
<b>Net Financial Income</b>	<b>-88,504</b>	<b>-91,978</b>	<b>-3.8%</b>	<b>-109,865</b>	<b>-19.4%</b>	<b>-306,137</b>	<b>-253,362</b>	<b>20.8%</b>

Values in R\$ Thousand

The Company's net financial result totaled negative R\$ 88.5 million at the end of the quarter, against negative R\$ 92.0 million in 3Q22.

Below are the main highlights of this indicator:

- > Revenue from financial investments positively impacted by the devaluation of the Peso currency against the US Dollar in investments by subsidiaries in Argentina.
- > Lower cost of debt due to the reduction in the Selic rate.
- > Expenses with exchange rate variations higher than in 3Q22, due to the devaluation of the Dollar against the Real.
- > Reduction in income from monetary adjustments of subsidiaries located in Argentina.

See Explanatory Note 25 in the Financial Statements for breakdown of financial result.

## Net Income

	3Q23	3Q22	Δ%	2Q23	Δ%	9M23	9M22	Δ%
EBIT	326,714	357,407	-8.6%	376,433	-13.2%	1,079,903	998,749	8.1%
Financial Income	-88,504	-91,978	-3.8%	-109,865	-19.4%	-306,137	-253,362	20.8%
<b>Operating Results</b>	<b>238,210</b>	<b>265,428</b>	<b>-10.3%</b>	<b>266,569</b>	<b>-10.6%</b>	<b>773,765</b>	<b>745,388</b>	<b>3.8%</b>
Income Tax and Social Contribution	-72,336	-57,668	25.4%	-79,571	-9.1%	-234,182	-209,253	11.9%
Discontinued Operation	-72	416	-117.3%	129	-155.9%	186	596	-68.8%
Interest of non-controlling shareholders	-78,389	-60,497	29.6%	-70,328	11.5%	-213,450	-154,452	38.2%
<b>Net Profit</b>	<b>87,413</b>	<b>147,680</b>	<b>-40.8%</b>	<b>116,798</b>	<b>-25.2%</b>	<b>326,320</b>	<b>382,279</b>	<b>-14.6%</b>
<b>Net Margin (%)</b>	<b>3.0%</b>	<b>4.8%</b>	<b>-182 bps</b>	<b>4.2%</b>	<b>-119 bps</b>	<b>3.9%</b>	<b>4.6%</b>	<b>-69 bps</b>
<b>ROE (last 12 months)</b>	<b>15.1%</b>	<b>21.3%</b>	<b>-611 bps</b>	<b>17.3%</b>	<b>-220 bps</b>	<b>15.1%</b>	<b>21.3%</b>	<b>-611 bps</b>

Values in R\$ Thousands

Net Income/ Net Margin  
R\$ Million and %/CNR



Net income totaled R\$ 87.4 million in 3Q23, with a net margin of 3.0% and ROE of 15.1% (last 12 months), a drop in comparisons with 2022 and the previous quarter.

The performance of this indicator reflects the factors explained in the previous chapters, and also the negative tax impact of R\$ 18.8 million, related to the debt relief of the subsidiary Randon Argentina, which belongs to OEM Vertical. This measure was carried out following studies conducted by the Company to reduce the effects of fluctuations in the Argentine currency on its business in the long term.

For more information, see explanatory notes 12, 24 and 25, together with the quarterly financial information.

## Free Cash Flow (Without Randon Bank)

	3Q23	3Q22	Δ%	2Q23	Δ%	9M23	9M22	Δ%
EBITDA	388,388	409,550	-5.2%	433,294	-10.4%	1,253,204	1,159,104	8.1%
Investments	-60,153	-96,366	-37.6%	-61,044	-1.5%	-180,726	-213,637	-15.4%
Financial Income	-88,596	-91,956	-3.7%	-109,843	-19.3%	-306,186	-253,295	20.9%
Income Tax and Social Contribution	-68,125	-53,340	27.7%	-74,725	-8.8%	-220,417	-198,891	10.8%
Working Capital	353,179	73,079	383.3%	-34,843	1113.6%	-451,997	-922,261	-51.0%
<b>Operating Cash Flow</b>	<b>524,693</b>	<b>240,968</b>	<b>-117.7%</b>	<b>152,838</b>	<b>243.3%</b>	<b>93,879</b>	<b>-428,980</b>	<b>121.9%</b>
Dividends/Interest on Equity	-127,802	-81,534	56.7%	-16,988	652.3%	-261,663	-303,709	-13.8%
Paid-in Capital	-22,211	-20,024	10.9%	-2,668	732.4%	-264,843	170,187	-255.6%
Others	-66,683	-59,041	12.9%	-23,629	182.2%	-94,374	-41,226	128.9%
<b>Free Cash Flow</b>	<b>307,996</b>	<b>80,369</b>	<b>283.2%</b>	<b>109,553</b>	<b>181.1%</b>	<b>-527,002</b>	<b>-603,728</b>	<b>-12.7%</b>

Values in R\$ Thousands without Randon Bank

At the end of 3Q23, the Company generated R\$ 308.0 million in cash, 283.2% higher than 3Q22 (R\$ 80.4 million).

Regarding this, we highlight:

- › Discipline in investments.
- › Net financial result benefited from the income of resources investments from the units in Argentina and the reduction in the Selic rate.
- › Lower working capital, mainly due to the reduction in inventory levels.

## Investments

		3Q23	3Q22	Δ%	2Q23	Δ%	9M23	9M22	Δ%
<b>Organic (CAPEX)</b>	OEM	18,503	13,883	33.3%	9,586	93.0%	34,269	34,623	-1.0%
	Auto Parts	21,314	55,053	-61.3%	25,034	-14.9%	66,519	121,661	-45.3%
	Motion Control	17,486	20,783	-15.9%	25,448	-31.3%	74,110	46,907	58.0%
	Financial and Digital Services	2,968	1,053	181.7%	2,734	8.5%	7,501	3,739	100.6%
	Advanced Technology and HQ	2,650	5,821	-54.5%	619	327.9%	4,656	8,041	-42.1%
	<b>Subtotal</b>	<b>62,922</b>	<b>96,594</b>	<b>-34.9%</b>	<b>63,423</b>	<b>-0.8%</b>	<b>187,055</b>	<b>214,972</b>	<b>-13.0%</b>
<b>Non Organic</b>	OEM	-	-	-	-	-	18,735	-	-
	Auto Parts	-	-	-	549	-100.0%	549	5,778	-90.5%
	Motion Control	2,356	861	173.6%	2,119	11.2%	106,968	1,367	7727.7%
	Financial and Digital Services	-	-	-	-	-	7,735	-	-
	Advanced Technology and HQ	-	-	-	-	-	-	3,201	-100.0%
	<b>Subtotal</b>	<b>2,356</b>	<b>861</b>	<b>173.6%</b>	<b>2,668</b>	<b>-11.7%</b>	<b>133,988</b>	<b>10,346</b>	<b>1195.1%</b>
<b>Paid-in Capital</b>	OEM	-	1,885	-100.0%	15,000	-100.0%	20,100	22,248	-9.7%
	Auto Parts	49,192	19,163	156.7%	-	-	49,714	47,863	3.9%
	Motion Control	-	-	-	-	-	9,808	367,771	-97.3%
	Financial and Digital Services	-	1,242	-100.0%	236	-100.0%	111,236	51,242	117.1%
	Advanced Technology and HQ	4,000	-	-	17,761	-77.5%	21,761	14,000	55.4%
	<b>Subtotal</b>	<b>53,192</b>	<b>22,290</b>	<b>138.6%</b>	<b>32,997</b>	<b>61.2%</b>	<b>212,619</b>	<b>503,124</b>	<b>-57.7%</b>
<b>Investments Total</b>	<b>118,469</b>	<b>119,745</b>	<b>-1.1%</b>	<b>99,087</b>	<b>19.6%</b>	<b>533,661</b>	<b>728,442</b>	<b>-26.7%</b>	

Values in R\$ Thousands

Below are the main investments in 3Q23:

- › **Organic:** improvements at Hercules and structuring of the modular line (R\$ 9.6 million), constructions at Castertech Mogi (R\$ 11.5 million), in addition to the acquisition of machines and equipment for maintenance, productivity and automation.
- › **Non-organic:** payment of installment related to the acquisition of Nakata (R\$ 2.4 million).
- › **Paid-in Capital:** Suspensys Mexico (R\$ 29.3 million), Castertech Schroeder (R\$ 19.9 million) and CTR (R\$ 4.0 million).

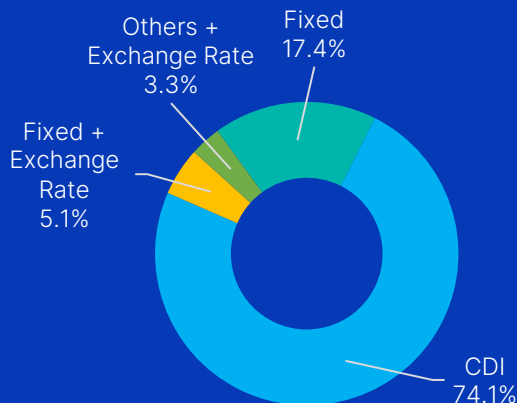
## Indebtedness

At the end of 3Q23, the Company's consolidated net debt reached R\$ 3.6 billion, with leverage of 2.25x (Net Debt/EBITDA in the last twelve months). Excluding Randon Bank's figures, net debt in the period was R\$ 2.1 billion, with leverage of 1.35x EBITDA.

Highlights of the quarter:

- › Lower working capital in the period, due to the reduction in the inventory account.
- › Decrease in the average cost of bank debt in national currency by 90 basis points.
- › S&P Global Ratings maintained the Company's corporate rating on the Brazilian National Scale at brAA+, improving the outlook from stable to positive. [Click here](#) and check out the full report (available only in Portuguese).

## Gross Debt Indexes

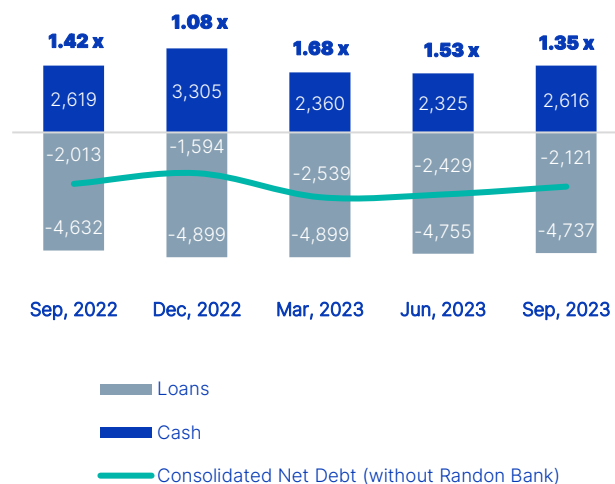


	09/30/2022	12/31/2022	03/31/2023	06/30/2023	09/30/2023
Short Term Cash and Financial Investments	2,356,417	3,129,759	2,099,470	2,057,684	2,406,298
Long Term Cash and Financial Investments	69,717	89,024	155,986	115,255	98,672
<b>Total Cash and Financial Investments</b>	<b>2,426,133</b>	<b>3,218,784</b>	<b>2,255,455</b>	<b>2,172,939</b>	<b>2,504,971</b>
Short Term Debt Domestic Currency	1,458,362	1,022,280	1,028,691	1,106,053	1,193,965
Short Term Debt Foreign Currency	265,174	229,523	244,276	212,629	195,902
<b>Total Short Term Debt</b>	<b>1,723,536</b>	<b>1,251,803</b>	<b>1,272,968</b>	<b>1,318,681</b>	<b>1,389,867</b>
Long Term Debt Domestic Currency	3,458,246	4,179,108	4,229,586	4,111,838	4,099,230
Long Term Debt Foreign Currency	316,454	352,010	330,203	271,413	269,028
<b>Total Long Term Debt</b>	<b>3,774,700</b>	<b>4,531,118</b>	<b>4,559,790</b>	<b>4,383,251</b>	<b>4,368,257</b>
Accounts Payable by Business Combination	185,826	361,164	391,005	355,555	362,731
<b>Total Gross Debt</b>	<b>5,684,062</b>	<b>6,144,084</b>	<b>6,223,762</b>	<b>6,057,488</b>	<b>6,120,856</b>
<b>Total Consolidated Net Debt</b>	<b>3,257,929</b>	<b>2,925,301</b>	<b>3,968,307</b>	<b>3,884,549</b>	<b>3,615,885</b>
<b>Net Debt (Without Randon Bank)</b>	<b>2,013,042</b>	<b>1,594,320</b>	<b>2,538,871</b>	<b>2,429,318</b>	<b>2,121,322</b>
Average Cost of Bank Debt in Domestic Currency	15.6% p.a.	15.3% p.a.	15.3% p.a.	15.8% p.a.	14.7% p.a.
Average Cost of Bank Debt in Foreign Currency	6.4% p.a.	6.9% p.a.	7.3% p.a.	7.5% p.a.	7.3% p.a.
Average Term of Bank Debt	2.8 years	3.1 years	2.9 years	2.7 years	2.5 years
Average Term of Bank Debt Without Randon Bank	2.8 years	3.3 Years	3.1 years	2.9 years	2.7 Years

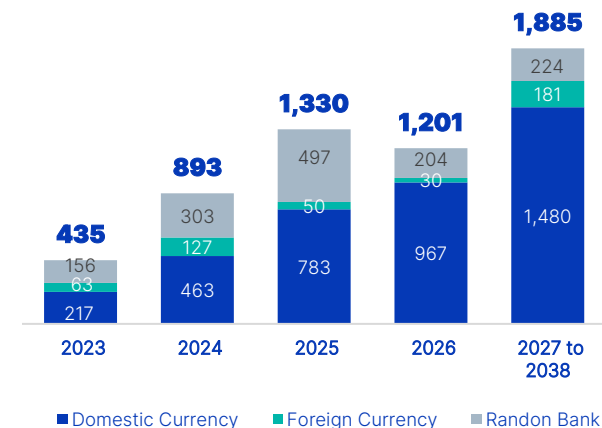
Values in R\$ Thousands, except when indicated otherwise

## Net Debt History (Without Randon Bank) R\$ Million

\*Net Debt/EBITDA



## Schedule of Debt Payment R\$ Million





# Performance by Business Vertical

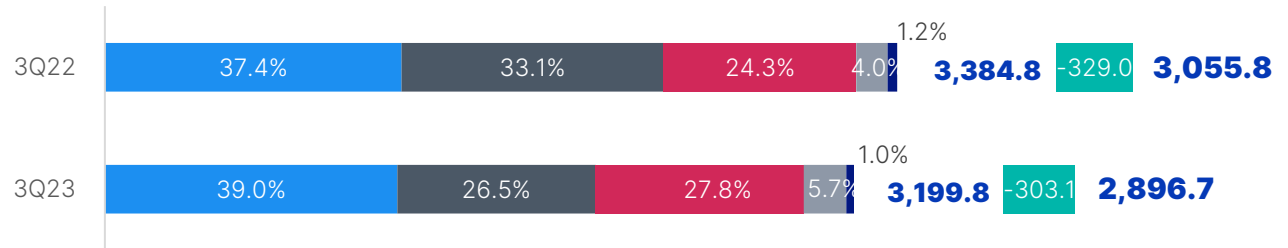
Randocorp is made up of five business verticals, which are complementary and have several synergies.

They will be presented in this report in detail, with their names and respective colors:

- OEM (Trailers)
- Auto Parts
- Motion Control
- Financial and Digital Services
- Advanced Technology and HQ
- Intercompany sales

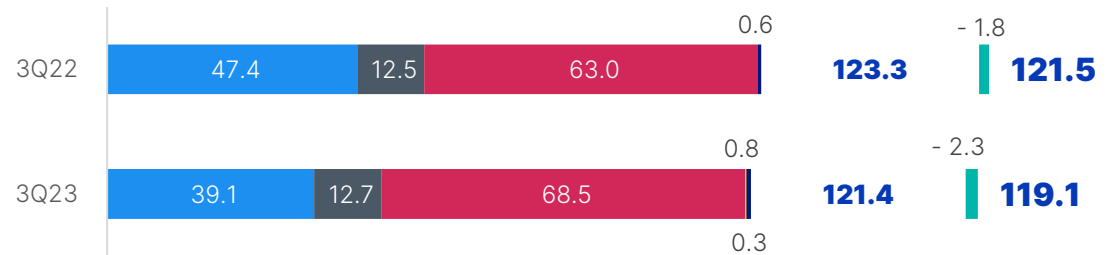
## > Consolidated Net Revenue

R\$ Million | % o/ Total Revenue



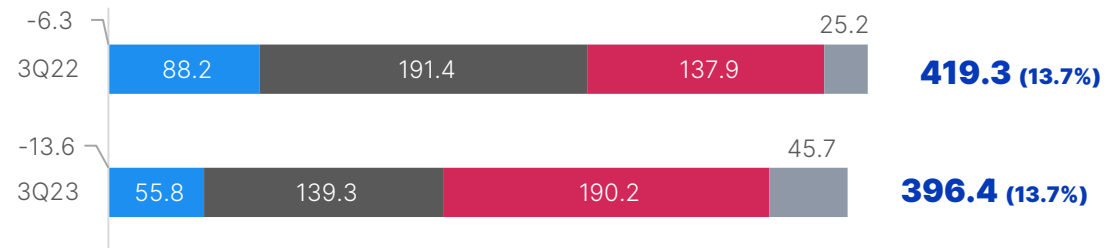
## > International Market Revenues

US\$ Million



## > Consolidated EBITDA

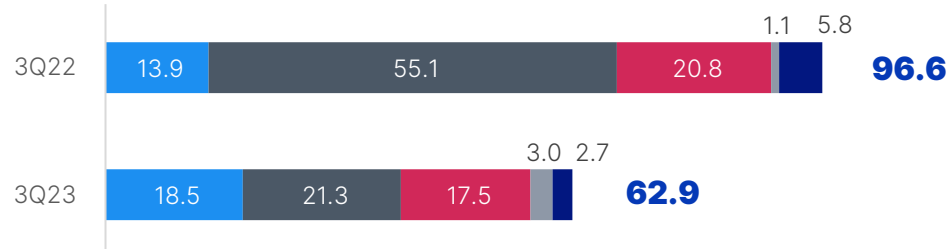
R\$ Million | % o/ Consolidated Net Revenue



<sup>1</sup> Advanced Tec. Vertical EBITDA disregards the equity income effects from the Headquarter, in order to better reflect its operating performance.

## > Organic Investments

R\$ Million





# OEM (Trailers)

## Portfolio

Trailers, truck bodies, rail cars and aftermarket.

## Coverage

8 industrial units, being 6 in Brazil and 2 abroad, 1 warehouse, 1 sales office and 4 strategic partners.

## Customer Service Network

80 points in Brazil and 85 abroad.

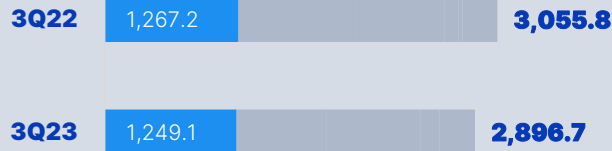
## Customer Base

Large truckload carriers, generators of truck loads, fleet owners and self-employed customers.

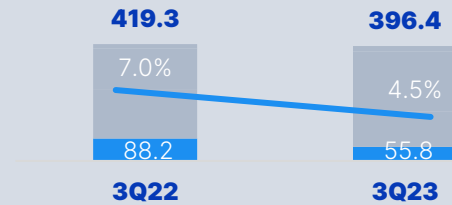
## Strategy

- > Expand international operations significantly
- > Increase sales to the aftermarket
- > Focus on strong economic sectors such as **agribusiness**
- > Gain positions among the **top ten** global players in the segment
- > Be at the **forefront of technology** in the development of sustainable products

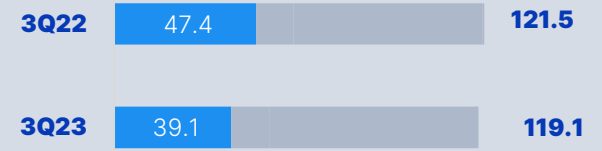
## Consolidated Net Revenue (R\$ Million)



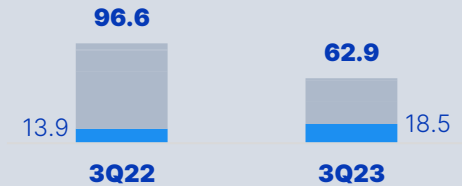
## EBITDA | EBITDA Margin (R\$ Million) | % o/CNR



## International Market Revenues (US\$ Million)

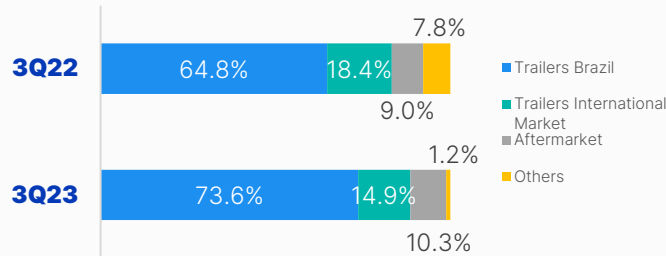


## CAPEX (R\$ Million)

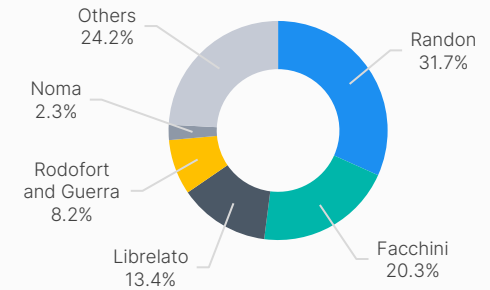


■ OEM ■ Other Verticals

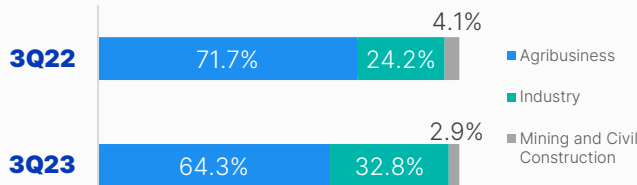
## Net Revenue by Product (% o/CNR)



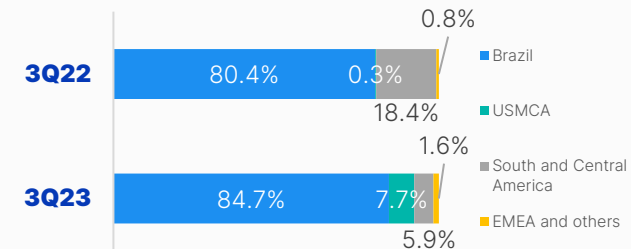
## Quarterly Market Share (%)



## Sector Exposure (% o/delivers)



## Net Revenue by Region (% o/CNR)





# OEM (Trailers)



## First Log Trailer of the Hybrid R line begins operating in Brazil

In July, we delivered the first log trailer, equipped with an e-Sys electric auxiliary traction system, signaling a new stage for Brazilian cargo transportation.

With an innovative and sustainable concept, the Hybrid R line features the e-Sys system, which works to recover and store energy generated during downhill and braking movements, used in uphill and overtaking. Depending on the application, charging condition and the road traveled, fuel savings can reach 25%.

Distribution of Net Revenue	3Q23		3Q22			2Q23			9M23		9M22		
	Units	Revenue	Units	Revenue	Δ% Units	Units	Revenue	Δ% Units	Units	Revenue	Units	Revenue	Δ% Units
Trailers Brazil (un.)	7,594	934,399	6,487	832,838	17.1%	5,432	737,018	39.8%	18,734	2,428,511	18,095	2,295,944	3.5%
Trailers United States <sup>1</sup>	1,189	100,971	60	4,529	1881.7%	1,602	160,569	-25.8%	4,562	417,372	60	4,529	7503.3%
Trailers Others Geographies (un.)	518	85,012	1,229	228,957	-57.9%	820	117,443	-36.8%	1,809	286,336	3,727	606,585	-51.5%
Railcars (un.)	-	-	123	86,415	-100.0%	-	-	-	46	20,623	242	163,771	-81.0%
Aftermarket	-	128,741	-	114,469	-	-	106,943	-	-	339,560	-	329,081	-

Performance	3Q23	3Q22	Δ%	2Q23	Δ%	9M23	9M22	Δ%
Net Revenue	1,249,123	1,267,209	-1.4%	1,121,973	11.3%	3,492,402	3,399,911	2.7%
COGS	-1,114,357	-1,115,476	-0.1%	-937,671	18.8%	-2,993,467	-2,917,456	2.6%
Gross Profit	134,766	151,733	-11.2%	184,302	-26.9%	498,935	482,456	3.4%
Gross Margin %	10.8%	12.0%	-118 bps	16.4%	-564 bps	14.3%	14.2%	10 bps
Operating Expenses/Revenues	-93,636	-76,346	22.6%	-100,062	-6.4%	-280,888	-215,155	30.6%
EBIT	41,131	75,387	-45.4%	84,241	-51.2%	218,047	267,300	-18.4%
EBITDA	55,813	88,188	-36.7%	98,948	-43.6%	262,203	305,256	-14.1%
EBITDA Margin %	4.5%	7.0%	-249 bps	8.8%	-435 bps	7.5%	9.0%	-147 bps
Adjusted EBITDA	55,813	88,188	-36.7%	98,948	-43.6%	262,203	305,256	-14.1%
Adjusted EBITDA Margin %	4.5%	7.0%	-249 bps	8.8%	-435 bps	7.5%	9.0%	-147 bps

<sup>1</sup> Volumes sold by Hercules + exports from Brazil

Values in R\$ Thousands, except when indicated otherwise

3Q23 concentrated several challenges for this vertical, both in the domestic and international markets. Despite having expanded its sales and achieved good revenue levels, with a recovery in market share, there was greater pressure on margins.

Below are highlights of this vertical in 3Q23:

- › Agribusiness represented 64% of Randon's revenue in the quarter, an increase of 70 basis points compared to 2Q23, with the resumption of sales of dump and grain trailers.
- › To strengthen its backlog and reduce working capital, contracts were signed for large orders of trailers and more competitive sales campaigns were carried out, which impacted margins in the period.
- › Expansion of market share, reaching 32% in the national market and 70% in exports from Brazil.
- › Increase in COGS resulting from a new import tax at Randon Argentina (R\$ 6.3 million).
- › Reduction in Hercules' revenues compared to 2Q23, due to the slowdown in demand in the North American market, a moment that we are using to make improvements in this unit to expand the portfolio and gains in efficiency and productivity.
- › Randon Argentina unit impacted by import barriers imposed in that country, which resulted in a significant reduction in its activities in the quarter.
- › Demand for trailers in Latin America has been affected by political and economic crises in some countries, such as Chile.



# Auto Parts

## Portfolio

Brake systems, axles and suspensions, coupling systems, electromobility, foundry and machining, among others.

## Coverage

13 industrial units, being 12 in Brazil and 1 abroad.

## Sector Exposure

Agribusiness, industry, civil construction, mining, and mobility.

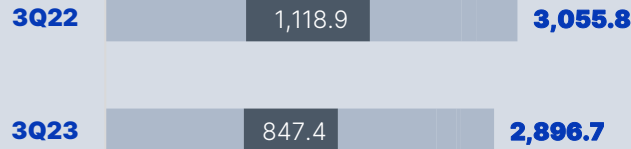
## Customer Base

Main global OEMs (trucks and buses), trailer manufacturers, aftermarket, and farming product manufacturers.

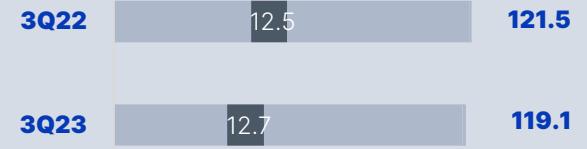
## Strategy

- > Expand **international operations**
- > Increase volumes in the **aftermarket**
- > Grow exposure to **agribusiness**
- > Develop new product **portfolios**
- > Maintain **leadership** in their markets of operation
- > Be at the **forefront of technology** in the development of sustainable products

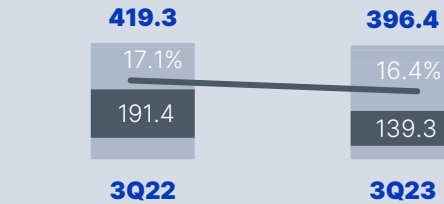
### Consolidated Net Revenue (R\$ Million)



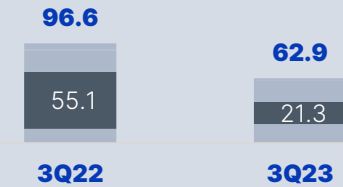
### International Market Revenues (US\$ Million)



### EBITDA | EBITDA Margin (R\$ Million) | % o/CNR

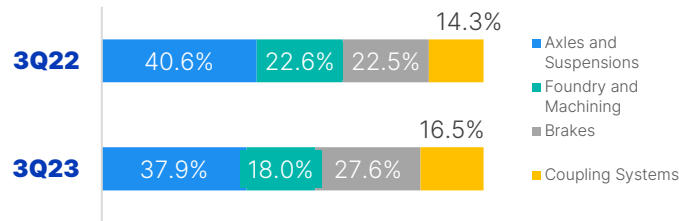


### CAPEX (R\$ Million)

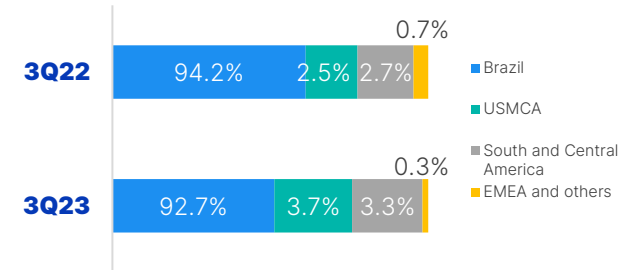


■ Auto Parts ■ Other Verticals

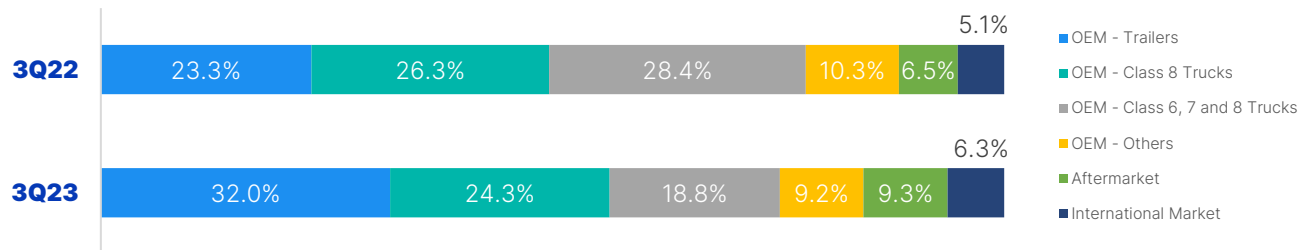
### Net Revenue by Product (% o/CNR)



### Net Revenue by Region (% o/CNR)



### Net Revenue by Segment (% o/CNR)

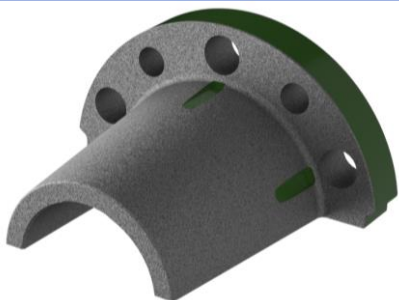






# Auto Parts

## Castertech expands partnership with John Deere



Castertech announced an expansion of its partnership with John Deere, a world leader in technology for manufacturing agricultural machinery and equipment.

This unit now performs the machining of the wheel adjustment bearing, a component of the John Deere portfolio that is part of the tractors produced by the company. The foundry process for these parts has been carried out by Castertech since 2020.

The machining stage began in September, and has the potential for 60 thousand units per year. To learn more, [click here](#).

Distribution of Net Revenue	3Q23		3Q22		2Q23			9M23			9M22				
	Units	Revenue	Units	Revenue	Δ%	Units	Revenue	Δ%	Units	Revenue	Units	Revenue	Δ%	Units	
Brakes (units)	209,714	233,934	258,136	251,932	-18.8%	206,307	216,160	1.7%	618,648	652,191	744,904	688,051	-16.9%		
Coupling Systems (units)	31,588	139,747	35,600	160,418	-11.3%	32,721	141,469	-3.5%	97,835	425,473	103,668	449,888	-5.6%		
Axles and Suspensions (units)	42,337	321,383	47,511	454,002	-10.9%	40,855	310,068	3.6%	123,076	955,552	140,284	1,280,778	-12.3%		
Foundry and Machining (Tons)	20,563	152,290	29,815	252,566	-31.0%	21,088	149,056	-2.5%	63,008	457,508	82,592	679,734	-23.7%		
<b>Performance</b>	<b>3Q23</b>		<b>3Q22</b>		<b>Δ%</b>	<b>2Q23</b>			<b>Δ%</b>	<b>9M23</b>			<b>9M22</b>		<b>Δ%</b>
Net Revenue	847,354		1,118,917		-24.3%	816,754			3.7%	2,490,724			3,098,452		-19.6%
COGS	-661,099		-865,627		-23.6%	-645,438			2.4%	-1,954,990			-2,431,976		-19.6%
Gross Profit	186,256		253,290		-26.5%	171,316			8.7%	535,734			666,476		-19.6%
Gross Margin %	22.0%		22.6%		-66 bps	21.0%			101 bps	21.5%			21.5%		0 bps
Operating Expenses/Revenues	-65,876		-78,777		-16.4%	-58,559			12.5%	-187,005			-214,573		-12.8%
EBIT	120,380		174,514		-31.0%	112,757			6.8%	348,729			451,903		-22.8%
EBITDA	139,266		191,379		-27.2%	130,959			6.3%	403,678			503,610		-19.8%
EBITDA Margin %	16.4%		17.1%		-67 bps	16.0%			40 bps	16.2%			16.3%		-5 bps
Adjusted EBITDA	139,266		191,379		-27.2%	130,959			6.3%	403,678			503,610		-19.8%
Adjusted EBITDA Margin %	16.4%		17.1%		-67 bps	16.0%			40 bps	16.2%			16.3%		-5 bps

Values in R\$ Thousands, except when indicated otherwise

Throughout 2023, this vertical has faced successive drops in volumes in its largest market, trucks. However, it has compensated for this reduction in demand by conquering new markets and customers, expanding its portfolio and accessing new geographies. Margin resilience has been achieved through the excellent execution of several strategic initiatives, in addition to the constant search for greater operational efficiency.

Factors that impacted the performance of this vertical in 3Q23:

- › Drop in trucks production, due to the anticipation of production of Euro 5 trucks in 2022, which continued to affect sales of auto parts to OEMs and has not yet shown signs of a consistent recovery in the short term.
- › Growth of 17.9% in volumes of brake systems sold to the United States, compared to 3Q22.
- › Good auto parts demand for trailers, with volumes higher than in 3Q22.
- › Increase of 13 basis points in Castertech's net revenue from the agricultural market, when compared to the same period in 2022.
- › Production internalization of some products by the companies Master and Castertech, carried out throughout 2023, which has contributed to maintaining the margins of this vertical.

### New Trucks OEM Agreement

During the preparation of this report, the subsidiary Suspensys Mogi Guaçu signed a contract for the manufacture and supply of front axles for the entire line of commercial vehicles for one of the largest truck and bus manufacturers in Brazil. The expectation is that the business will generate additional revenues of up to R\$ 7 billion in 10 years, during the term of the contract. For more information [click here](#).

# R Motion Control

## Portfolio

Friction material, components for brake, suspension, steering and powertrain systems.

## Coverage

10 industrial units (5 in Brazil and 5 abroad), 9 warehouses (1 in Brazil and 8 abroad), 4 sales offices abroad and 1 technological center.

## Sector Exposure

Agribusiness, industry, civil construction and mobility.

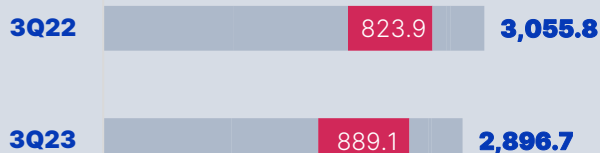
## Customer Base

OEMs, distributors and auto parts retailers.

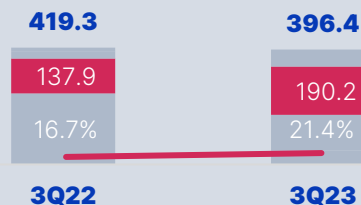
## Strategy

- > Operate in new geographies
- > Expand production capacity
- > Remain as leader in their markets
- > Expand synergies between its controlled companies
- > Explore the power of brands and product offerings
- > Diversify product portfolio
- > Be at the forefront of technology in the development of sustainable products

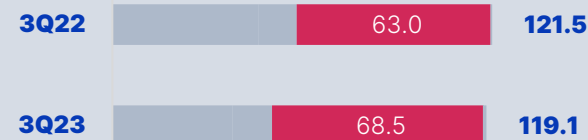
## Consolidated Net Revenue (R\$ Million)



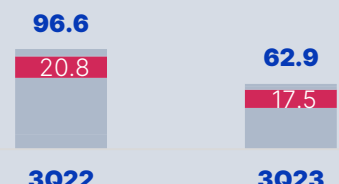
## EBITDA | EBITDA Margin (R\$ Million) | % o/CNR



## International Market Revenues (US\$ Million)

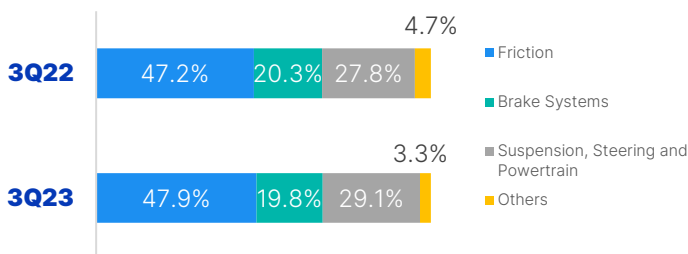


## CAPEX (R\$ Million)

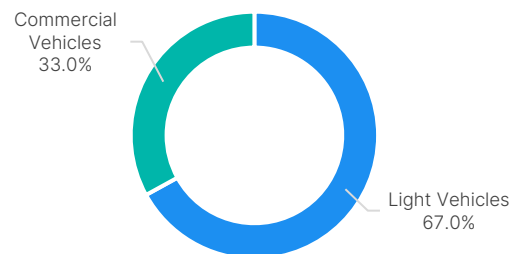


■ Motion Control ■ Other Verticals

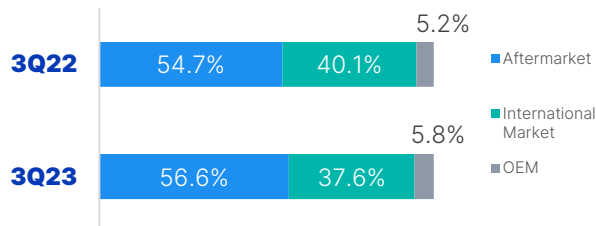
## Net Revenue by Product (% o/CNR)



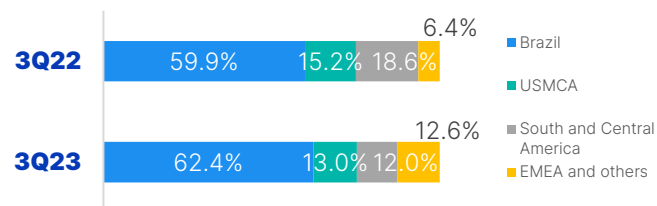
## Net Revenue by Vehicle Type (% o/CNR) 3Q23



## Net Revenue by Segment (% o/CNR)



## Net Revenue by Region (% o/CNR)





# Motion Control

## Opening of the automated production line for composite materials



In October, Frasle Mobility inaugurated its new production line for composite materials, under the Composs brand.

This stage consolidates the capacity expansion of this product segment and is associated with the supply of the first components in the national commercial vehicle market.

The automated operation, structured with the support of Auttom, guarantees greater safety in the process and enhances productivity indicators.

To learn more about Composs, [click here.](#)

Distribution of Net Revenue	3Q23		3Q22			2Q23			9M23		9M22		
	Units	Revenue	Units	Revenue	Δ% Units	Units	Revenue	Δ% Units	Units	Revenue	Units	Revenue	Δ% Units
Friction Materials (Thousand/un.)	25,818	425,627	23,981	388,539	7.7%	26,262	448,840	-1.7%	76,855	1,273,441	73,310	1,144,843	4.8%
Comp. for the Braking Systems (Thousand/un.)	2,289	176,052	2,141	167,235	6.9%	2,600	195,864	-12.0%	7,040	522,634	6,455	433,418	9.1%
Comp. Suspension, Steering and Powertrain Syst. (Thousand/un.)	5,247	258,445	4,431	229,038	18.4%	4,865	241,739	7.9%	14,789	735,631	12,570	619,841	17.7%
Others <sup>1</sup>	-	28,941	-	39,115	-	-	33,110	-	-	115,687	-	113,243	-

<sup>1</sup> For the opening of the Others line, see attachment IV of the Frasle Mobility Release

Performance	3Q23	3Q22	Δ%	2Q23	Δ%	9M23	9M22	Δ%
Net Revenue	889,065	823,928	7.9%	919,552	-3.3%	2,647,392	2,311,344	14.5%
COGS	-569,784	-564,534	0.9%	-599,064	-4.9%	-1,711,423	-1,626,995	5.2%
Gross Profit	319,281	259,394	23.1%	320,488	-0.4%	935,969	684,349	36.8%
Gross Margin %	35.9%	31.5%	443 bps	34.9%	106 bps	35.4%	29.6%	575 bps
Operating Expenses/Revenues	-161,099	-151,121	6.6%	-164,452	-2.0%	-474,688	-401,346	18.3%
Equity Income	-249	271	-191.8%	-11	2096.3%	-171	203	-184.6%
EBIT	157,933	108,544	45.5%	156,024	1.2%	461,110	283,206	62.8%
EBITDA	190,182	137,869	37.9%	186,874	1.8%	554,111	369,005	50.2%
EBITDA Margin %	21.4%	16.7%	466 bps	20.3%	107 bps	20.9%	16.0%	497 bps
Adjusted EBITDA	190,182	137,869	37.9%	199,503	-4.7%	566,740	369,005	53.6%
Adjusted EBITDA Margin %	21.4%	16.7%	466 bps	21.7%	-30 bps	21.4%	16.0%	544 bps

Values in R\$ Thousands, except when indicated otherwise

Maintaining the good performance presented in the other quarters of 2023, Motion Control Vertical continues to reap the fruits of recent movements, both in terms of acquiring companies and through the reorganization of businesses to increase synergies. The execution of this strategy, combined with the good moment in the aftermarket, has allowed this vertical to continue growing in a consistent and sustainable way.

Frasle Mobility's main highlights in 3Q23 were:

### DOMESTIC MARKET

- › Growing demand from the aftermarket, especially for light vehicles.
- › Reduction in revenue and volumes of brake discs compared to 2Q23, due to market dynamics.
- › More competitive business environment in the commercial line, due to higher inventory levels at distributors.
- › Nakata continues to present record margins and revenues, driven by the expansion of the shock absorber factory carried out this year, the lower cost of importing products for resale and the synergies obtained with other companies in this vertical.

### INTERNATIONAL MARKET

- › North American market continues with stable demand, both in aftermarket and OEMs.
- › Subsidiaries located in Asia expanded sales to new markets and customers, in addition to showing good performance locally.
- › Juratek added revenues of R\$ 51.1 million in 3Q23, and has boosted its results through synergy gains.
- › Unstable scenario in Argentina, with import barriers and high inflation rate, which has affected operations in the country.
- › Greater competition by Chinese products in several countries, due to the reduction of international logistics costs and the resumption of production levels in that country.

# R Financial and Digital Services

## Portfolio

Coop-payment plans, credit, insurance, and investment in startups, leasing and RaaS.

## Coverage

Bank, insurance brokerage, coop-payment plans administrator, venture capital, commercial vehicle rental services, technology and data analysis services, and open innovation unit.

## Sector Exposure

Agribusiness, capital goods, logistics and civil construction, retail and technology.

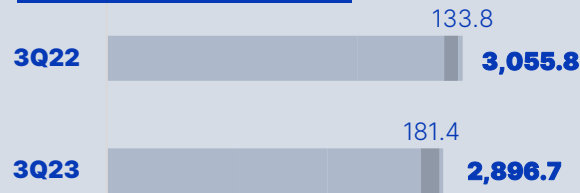
## Customer Base

Suppliers, distributors, and customers of Randoncorp, agricultural machinery and equipment manufacturers, logistics ecosystem operators, large retailers, and information technology companies.

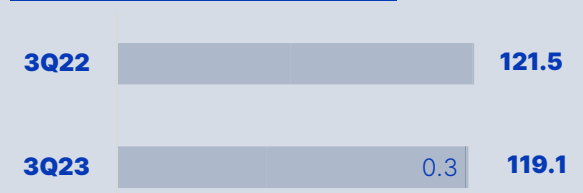
## Strategy

- > Diversify product portfolio
- > Increase synergies between its units and with Randoncorp
- > Explore the power of brands and product offerings
- > Expand its presence into the logistics ecosystem

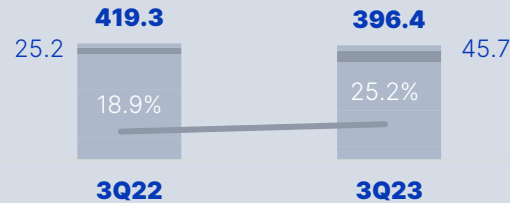
## Consolidated Net Revenue (R\$ Million)



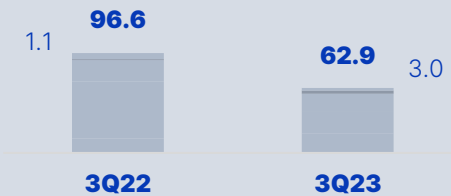
## International Market Revenues (US\$ Million)



## EBITDA | EBITDA Margin (R\$ Million) | % o/CNR

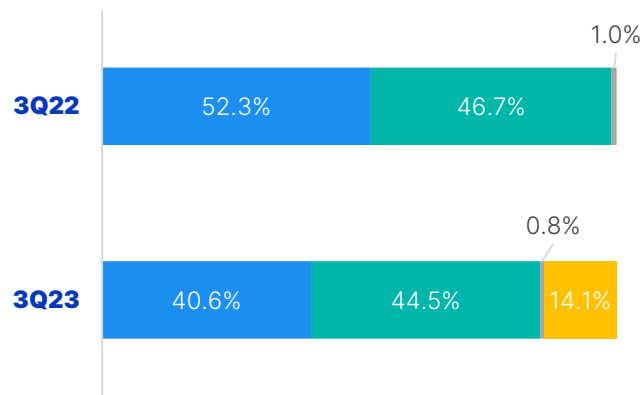


## CAPEX (R\$ Million)



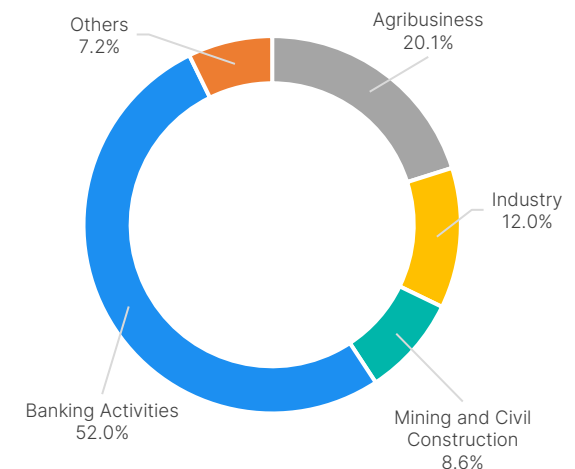
■ Financial and Digital Services ■ Other Verticals

## Net Revenue by Product (% o/CNR)



■ Coop-payment plans ■ Credit ■ Insurance ■ Innovation and Technology

## Net Revenue by Segment (% o/CNR) 3Q23





# Financial and Digital Services

## Randoncorp launches Rands, its new brand for financial and digital services



During the preparation of this report, Financial and Digital Services Vertical released its new brand, Rands, which better reflects the synergy between its business units with a focus on expanding solutions for the transport and logistics segment.

Distribution of Net Revenue	3Q23		3Q22			2Q23			9M23		9M22		
	Units	Revenue	Units	Revenue	Δ% Units	Units	Revenue	Δ% Units	Units	Revenue	Units	Revenue	Δ% Units
Coop-payment plan quotas sold	6,224	73,680	7,457	69,909	-16.5%	6,950	69,791	-10.4%	18,878	207,930	15,931	189,414	18.5%
Randon Bank	-	80,775	-	62,502	-	-	78,601	-	-	235,155	-	158,543	-
Insurance	-	1,370	-	1,341	-	-	1,587	-	-	4,366	-	4,118	-
Innovation and Technology	-	25,604	-	-	-	-	28,676	-	-	70,777	-	-	-

Performance	3Q23		3Q22		Δ%	2Q23		Δ%	9M23		9M22		Δ%
Net Revenue	181,429	133,752	133,752	181,429	35.6%	178,655	178,655	1.6%	518,228	352,075	352,075	518,228	47.2%
COGS	-71,967	-39,791	-39,791	-71,967	80.9%	-66,845	-66,845	7.7%	-200,986	-100,812	-100,812	-200,986	99.4%
Gross Profit	109,462	93,961	93,961	109,462	16.5%	111,810	111,810	-2.1%	317,242	251,263	251,263	317,242	26.3%
Gross Margin %	60.3%	70.2%	70.2%	60.3%	-992 bps	62.6%	62.6%	-225 bps	61.2%	71.4%	71.4%	61.2%	-1015 bps
Operating Expenses/Revenues	-64,595	-68,930	-68,930	-64,595	-6.3%	-62,513	-62,513	3.3%	-177,023	-177,868	-177,868	-177,023	-0.5%
Equity Income	-126	-544	-544	-126	-76.9%	-209	-209	-39.8%	-61	-1,385	-1,385	-61	-95.6%
EBIT	44,742	24,486	24,486	44,742	82.7%	49,088	49,088	-8.9%	140,158	72,010	72,010	140,158	94.6%
EBITDA	45,679	25,231	25,231	45,679	81.0%	50,002	50,002	-8.6%	142,869	74,072	74,072	142,869	92.9%
EBITDA Margin %	25.2%	18.9%	18.9%	25.2%	631 bps	28.0%	28.0%	-281 bps	27.6%	21.0%	21.0%	27.6%	653 bps
Adjusted EBITDA	45,679	25,231	25,231	45,679	81.0%	50,002	50,002	-8.6%	142,869	74,072	74,072	142,869	92.9%
Adjusted EBITDA Margin %	25.2%	18.9%	18.9%	25.2%	631 bps	28.0%	28.0%	-281 bps	27.6%	21.0%	21.0%	27.6%	653 bps

Values in R\$ Thousands, except when indicated otherwise

Financial and Digital Services Vertical presented robust growth in revenues and margins in the comparison between 3Q23 and the same period of the previous year, both due to the expansion of Randon Bank's operations and the addition of results from DB, a company acquired in 1Q23.

Below are the factors that impacted the performance of this vertical in the quarter:

- › Change in the Consortium sales strategy, focusing on quotas with higher credit average, seeking operational efficiency gains.
- › Drop in gross margin due to the acquisition of DB, a company that has a higher COGS than financial services companies, due to its business model.
- › Low level of default in Randon Bank's portfolio, as a result of the excellent customer profile and good credit assessment process.
- › Creation of new products, with a focus on expanding the portfolio and diversifying business in this vertical.
- › Equity Income refers to Addiante's results, which remain in line with expectations for the first year of operation.
- › DB increased vertical revenues by R\$ 25.1 million in the quarter.
- › Randon Bank received the "brAA" rating from the S&P Global Ratings agency, which signaled that the rating assigned to the company reflects the highly strategic status of the parent company Randoncorp. After updating the corporate rating, mentioned in the Indebtedness chapter, the Bank's outlook was changed from stable to positive.



# Advanced Technology and Headquarter

## Portfolio

Headquarter, manufacturing and sale of robotic cells, industrial automation, development and approval of products for the mobility industry, production and processing of materials through nanotechnology

## Coverage

1 advanced technology unit, 1 technological center, 1 sales office, 1 industrial unit and 1 corporate center.

## Sector Exposure

Several sectors from different business activities and segments.

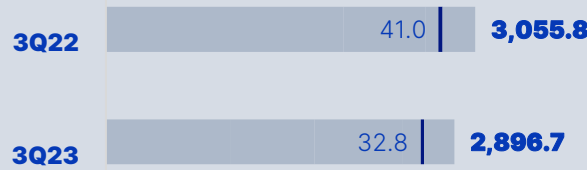
## Customer base

Randoncorp controlled companies and diverse industries.

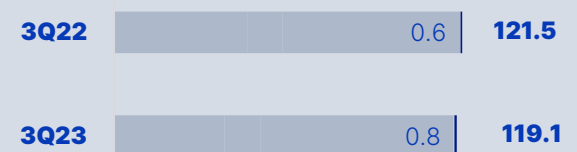
## Strategy

- > Expand to new **geographies**
- > Increase **synergies** among controlled companies
- > Diversify **product portfolio**
- > Be at the **forefront of technology** in the development of sustainable products and processes
- > Develop **disruptive** products and solutions

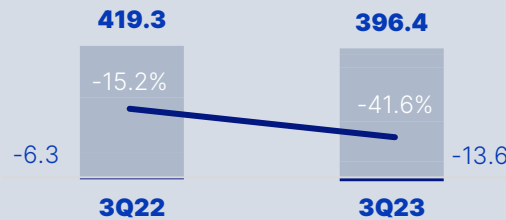
## Consolidated Net Revenue (R\$ Million)



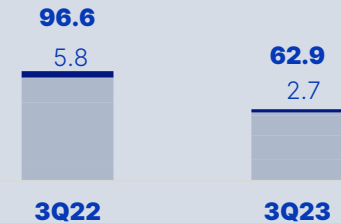
## International Market Revenues (US\$ Million)



## EBITDA | EBITDA Margin (R\$ Million) | % o/CNR



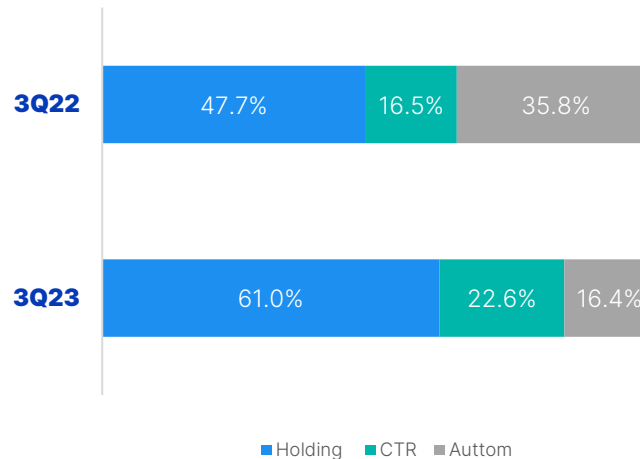
## CAPEX (R\$ Million)



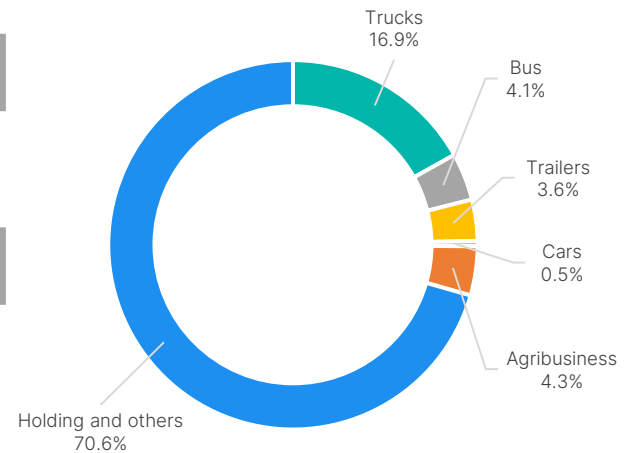
<sup>1</sup> In this graph Advanced Technology's EBITDA disregards the Headquarter's equity income effects, in order to better reflect its operating performance.

■ Advanced Technology and Headquarter ■ Other Verticals

## Net Revenue by Business Unit (% o/CNR)



## Net Revenue by Segment (% o/CNR) 3Q23



# R Advanced Technology and Headquarter

## Auttom expands portfolio with complete intralogistics solutions

Auttom has advanced in the development of logistics management systems integrated with smart manufacturing technologies, with exclusive and customizable projects for different market segments.

[Click here](#) to learn more.

## NIONE launches new solution for metal surface treatments

NIONE introduced to the market a nanostructured additive with niobium oxide used for metal surface treatments and paint pre-treatments. Developed in partnership with Klintex Insumos Industriais, this solution increases the resistance of products to corrosion by up to 70%.

The technology is in the final phase of rigorous durability tests for different types of substrate, such as steel, cast iron and aluminum, with approval under the most severe conditions of use.

Find out more by [clicking here](#).

Distribution of Net Revenue	3Q23	3Q22		2Q23		9M23	9M22	
	Revenue	Revenue	Δ%	Revenue	Δ%	Revenue	Revenue	Δ%
Holding	20,011	19,566	2.3%	33,511	-40.3%	75,299	52,765	42.7%
CTR	7,410	6,751	9.8%	7,118	4.1%	21,379	19,375	10.3%
Auttom	5,378	14,697	-63.4%	7,381	-27.1%	24,414	40,428	-39.6%

Performance	3Q23	3Q22	Δ%	2Q23	Δ%	9M23	9M22	Δ%
Net Revenue	32,799	41,014	-20.0%	48,009	-31.7%	121,093	112,568	7.6%
COGS	-14,564	-17,969	-18.9%	-14,882	-2.1%	-46,058	-53,180	-13.4%
Gross Profit	18,235	23,044	-20.9%	33,127	-45.0%	75,035	59,387	26.3%
Gross Margin %	55.6%	56.2%	-59 bps	69.0%	-1341 bps	62.0%	52.8%	921 bps
Operating Expenses/Revenues	-34,787	-31,392	10.8%	-37,155	-6.4%	-98,423	-80,858	21.7%
Equity Income	111,362	152,527	-27.0%	142,992	-22.1%	403,059	432,433	-6.8%
EBIT	94,810	144,179	-34.2%	138,964	-31.8%	379,671	410,963	-7.6%
EBITDA	97,715	146,273	-33.2%	140,920	-30.7%	386,527	417,246	-7.4%
EBITDA Margin %	297.9%	356.6%	-5873 bps	293.5%	439 bps	319.2%	370.7%	-5146 bps
Adjusted EBITDA	97,715	146,273	-33.2%	140,920	-30.7%	386,527	417,246	-7.4%
Adjusted EBITDA Margin %	297.9%	356.6%	-5873 bps	293.5%	439 bps	319.2%	370.7%	-5146 bps
EBITDA Without Equity Income	-13,648	-6,254	118.2%	-2,072	558.7%	-16,532	-15,188	8.9%
EBITDA Margin % Without Equity Income	-41.6%	-15.2%	-2636 bps	-4.3%	-3729 bps	-13.7%	-13.5%	-16 bps

Values in R\$ Thousands, except when indicated otherwise

The companies that make up this vertical aim to be a source of innovation for Randoncorp, contributing to the development of new solutions and enhancing results, especially in the medium and long term. Regarding 3Q23, we highlight:

- › Drop in Auttom's net revenue in the quarterly comparison, mainly due to the shortage of semiconductors, which prevents this subsidiary from completing part of its product line.
- › EBITDA impacted by the reduction in revenue and the reorganization of processes and restructuring of companies in this vertical.
- › Equity income of R\$ 111.4 million, which is the result of the Holding's<sup>1</sup> equity participation in the other verticals, and is eliminated in the consolidated results.
- › Resumption of demand from Trucks OEMs in contracting testing services carried out by CTR and increase in this unit's product portfolio.
- › Opening of a photovoltaic plant in the CTR, which will reduce the unit's energy costs, in addition to generating additional revenue, through the sale of surplus energy to Randon's logistics center.
- › Investments of approximately R\$ 6 million in 3Q23, to create a testing structure for active, passive and durability safety at the CTR, known as the ADAS (Advanced Driver Assistance Systems) test.

<sup>1</sup>The Holding is also part of this vertical. Its objective is to support the capture of synergies between operations, carrying out strategic and administrative activities, allowing the business units to concentrate on their core operation. In addition, it is responsible for ensuring the Company's governance for consistent and sustainable growth.

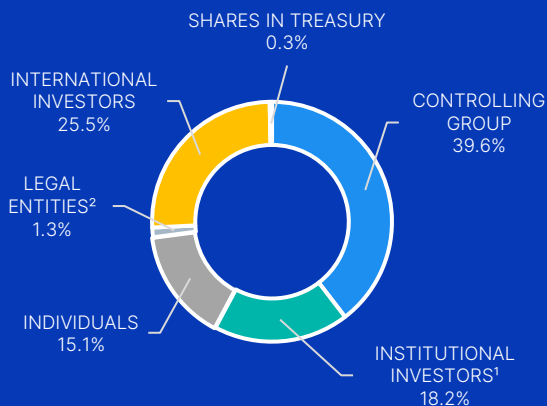


# Capital Market

## Shareholder Profile

At the end of the third quarter of 2023, Randoncorp's shareholder base had 43,894 shareholders, a reduction of 3.9% compared to the end of 2Q23, but with an increase in the participation of international investors in the period.

The Company's total shares were distributed across the following profiles:



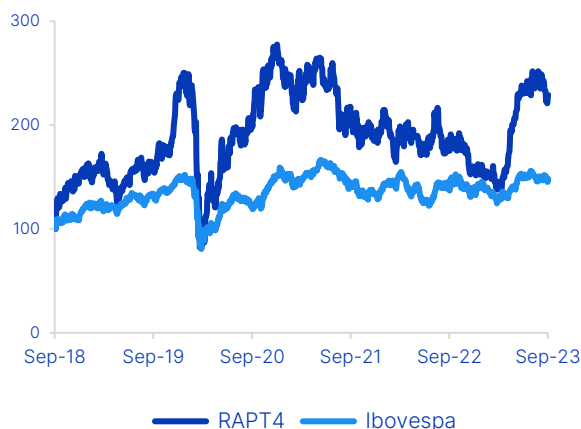
<sup>1</sup> Investment clubs and funds

<sup>2</sup> Companies, banks, brokers and associations

## RAPT X IBOV

In the period from September 30, 2018 to September 30, 2023, the Company's shares outperformed the reference index of B3. In this period of time, RAPT4 appreciated 125.1% while IBOV 46.9%.

In 2023, RAPT4 and IBOV appreciated by 44.3% and 6.2% respectively, compared to the closing prices of 2022.



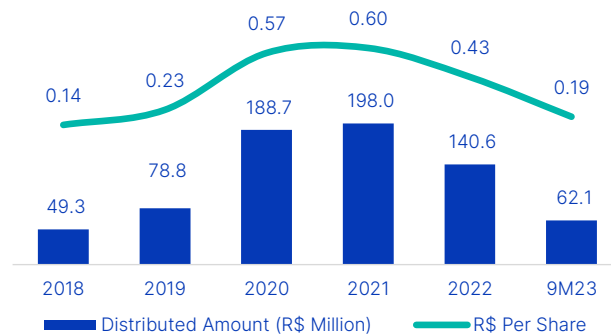
## Events

In the 3Q23, the Company, through its investor relations team, participated in the following events:

- › Bradesco BBI: NDR RJ and SP.
- › 24<sup>a</sup> Conferência Anual Santander.
- › J. Safra Brazil Conference 2023.
- › UBS BB II Capital Goods Day.

## Dividends and Interest on Equity

Below, the payment history for the last few years:



Distribution by period of competence and without income tax.

## Financial Volume

In the third quarter of 2023, the Company's average daily trading volume was R\$ 23.9 million, an increase of 2.1% when compared to the same quarter of the previous year and a drop of 13.6% compared to 2Q23.





## Commitment to the environment

- › With the aim of zero the disposal of waste in industrial landfills by 2025, one of the public commitments disclosed in our ESG ambition, we have started the process of sending foundry sand from Castertech, located in Caxias do Sul, to a supplier who will incorporate this waste to the asphalt base, thus promoting the circular economy.
- › Frasle Mobility participated in the 12th International Heavy Haul Conference (IHHA) and showcased process and product decarbonization initiatives, with a focus on the railway brake shoe. The project, started in 2022, sought to calculate the product's carbon footprint based on the ISO 14044 and ISO 14040 methodologies. The analysis led to changes in the manufacturing process and formulation of parts and it was possible to reduce the product's carbon footprint by 43%. The success of the railway brake shoe case allowed Frasle Mobility to expand studies into the decarbonization of other products and manufacturing processes.
- › Frasle Mobility has advanced in the development of components without the use of copper. The new family of products reduces environmental impacts and brings gains to the performance of brake discs and pads. The solution, initially developed for the American market, should reach other countries in the coming months.
- › Continuing with the investment plan in generating renewable energy to supply its industrial units, Randoncorp opened a photovoltaic plant at the Randon Technological Center, consisting of around 2,400 solar panels and capacity to generate 1.3 MWp, enough energy to meet the current and future demand of the CTR itself. The structure must also provide the necessary load for the development of projects aimed at electric mobility, enabling all vehicles developed and tested at the Technology Center to use clean energy.

## Prosperity for All

At the end of the third quarter of 2023, the Company had 15,409 employees, an increase of 1.9% compared to the end of 2Q23 (15,122 employees). It is worth noting that this number underwent adjustments in its reporting format. The comparative basis already considers the new numbers.

- › Master and Randoncorp's IT&SSC (Information Technology & Shared Solutions Center) corporate area received the GPTW - Great Place to Work® certification, among companies in Rio Grande do Sul.
- › Randoncorp promoted the Tribute for Time in the Company, an annual ceremony that seeks to value employees who complete 25, 35 and 40 years of experience with the Company. Accompanied by family members, 84 professionals who completed their working time in several companies in the group in 2022, received the 'O Ferreiro' trophy.
- › Robotics project by the Elisabetha Randon Institute, Programming the Future, benefited from ICMS taxes allocation through the Pró-Social RS Program. With the renewal of the program, the project will continue to serve 340 children and adolescents, aged 6 to 15 years, in situations of social vulnerability who use the coexistence and bond strengthening services proposed by the Florescer Program in Caxias do Sul-RS.
- › Randoncorp held its annual meeting with suppliers. The event, which brought together more than 100 companies, provided an opportunity to increase knowledge, providing business partners with updates on the Company's guidelines and perspectives. During the meeting, the 2023 winners of the Randoncorp Supplier Awards were announced. The award encourages suppliers to develop projects linked to the company's commitments, divided into three categories: Competitiveness, Innovation and Technology and ESG. In this edition, 81 projects were registered.

- › Suspensys received the **Automotive Business 2023 Award**, which highlights projects and initiatives that generate a positive impact on the mobility ecosystem.
- › Frasle Mobility was awarded supplier of the year by **Iveco Group**, being recognized for the development of Composs, a brand of solutions in composite materials.
- › Randon was highlighted in the 51st edition of the **RS Exportation Award**, being recognized in the International Branding Highlight category, for its performance in the international market. The award also paid tribute to the president of Randoncorp, Daniel Randon as **International Competitiveness Personality**.
- › The president of Randoncorp, Daniel Randon, was honored by the Caxias do Sul (RS) City Council with the title of **Citizen Emeritus**. According to the author of the tribute, the businessman's commitment to promoting a more inclusive, sustainable and socially responsible business environment has been widely recognized.
- › Randoncorp received the **Valor 1000 Award**, from Valor Econômico. For the second year in a row, the company was recognized in the vehicle and parts segment. The yearbook evaluates the largest Brazilian companies based on their financial performance and ESG practices.
- › Randon won the **21st NTC Transport Suppliers Award**. Awarded in the Truck Body or Trailer Manufacturer category, the company was chosen in a vote that mobilized cargo carriers from across the country.
- › Randoncorp received an award for its connection with startups and open innovation. The **Ranking 100 Open Startups 2023** awards brought together corporations from different segments that are leaders in open innovation. The subsidiary Conexo was also awarded in the category of **ecosystems for private entities**.
- › Randoncorp reached 21st position in the **500 Largest of the South** of the Amanhã Group ranking. The company also ranked seventh among companies in Rio Grande do Sul, according to survey indicators.

We are updating the version of the SAP ECC ERP system, used by several sectors of our factories and corporate center, to the SAP S/4HANA version. This movement is necessary to keep up with our growth. The new version will provide a more modern, intuitive environment that is ready to connect with other applications and technologies.

For this to happen, our units in Brazil that use SAP ECC ERP will go through what we call a dark period – a time when the systems will be unavailable. This migration will take place between December 23, 2023 and January 8, 2024.

## R Subsequent Events

### New Trucks OEM Agreement | Suspensys Mogi Guaçu

On October 18, through a material fact, we announced to shareholders and the market in general that Suspensys Mogi Guaçu Ltda., an indirect subsidiary of the Company, signed a contract with one of the largest truck and bus manufacturers in Brazil, for the manufacture and the supply of front axles for its entire line of commercial vehicles.

To meet supply, the transaction involves the acquisition of assets and the construction of a new factory in Mogi Guaçu, SP, expected to start operations in the first quarter of 2025. The business is expected to generate additional revenue of up to R\$ 7 billion in 10 years, during the term of the contract.

To access the full document, [click here](#).

### Paid-in Capital

At a meeting of the Board of Directors of the subsidiary Frasle Mobility, the capitalization of the indirect subsidiary Fras-le North América Inc. was approved, through the subscription of shares, in the amount equivalent to US\$ 20 million. This action is scheduled to take place during the month of November 2023.

# Consolidated Income Statement 3Q23 – Values in R\$ Thousand

	3Q23		3Q22		2Q23		9M23		9M22		Variation %		
		%		%		%		%		%	3Q23/3Q22	3Q23/2Q23	9M23/9M22
Gross Revenue	3,568,314	123.2%	3,744,124	122.5%	3,391,689	122.1%	10,223,664	122.7%	10,196,185	122.8%	-4.7%	5.2%	0.3%
Deduction in Gross Revenue	-671,633	-23.2%	-688,294	-22.5%	-614,822	-22.1%	-1,891,948	-22.7%	-1,891,691	-22.8%	-2.4%	9.2%	0.0%
<b>Net Revenue</b>	<b>2,896,681</b>	<b>100.0%</b>	<b>3,055,830</b>	<b>100.0%</b>	<b>2,776,867</b>	<b>100.0%</b>	<b>8,331,715</b>	<b>100.0%</b>	<b>8,304,494</b>	<b>100.0%</b>	<b>-5.2%</b>	<b>4.3%</b>	<b>0.3%</b>
Costs of Sales and Service	-2,199,398	-75.9%	-2,313,407	-75.7%	-1,996,891	-71.9%	-6,122,149	-73.5%	-6,272,076	-75.5%	-4.9%	10.1%	-2.4%
<b>Gross Profit</b>	<b>697,283</b>	<b>24.1%</b>	<b>742,423</b>	<b>24.3%</b>	<b>779,976</b>	<b>28.1%</b>	<b>2,209,567</b>	<b>26.5%</b>	<b>2,032,418</b>	<b>24.5%</b>	<b>-6.1%</b>	<b>-10.6%</b>	<b>8.7%</b>
Sales Expenses	-191,572	-6.6%	-216,240	-7.1%	-191,474	-6.9%	-565,247	-6.8%	-570,599	-6.9%	-11.4%	0.1%	-0.9%
Administrative Expenses	-152,520	-5.3%	-138,020	-4.5%	-179,345	-6.5%	-478,559	-5.7%	-379,159	-4.6%	10.5%	-15.0%	26.2%
Other Expenses/Income	-26,350	-0.9%	-30,212	-1.0%	-32,515	-1.2%	-85,797	-1.0%	-82,525	-1.0%	-12.8%	-19.0%	4.0%
Equity Income	-126	0.0%	-544	0.0%	-209	0.0%	-61	0.0%	-1,385	0.0%	-76.9%	-39.8%	-95.6%
<b>Financial Income</b>	<b>-88,504</b>	<b>-3.1%</b>	<b>-91,978</b>	<b>-3.0%</b>	<b>-109,865</b>	<b>-4.0%</b>	<b>-306,137</b>	<b>-3.7%</b>	<b>-253,362</b>	<b>-3.1%</b>	<b>-3.8%</b>	<b>-19.4%</b>	<b>20.8%</b>
Financial Revenues	221,424	7.6%	200,553	6.6%	174,330	6.3%	537,363	6.4%	518,291	6.2%	10.4%	27.0%	3.7%
Financial Expenses	-330,488	-11.4%	-320,587	-10.5%	-300,717	-10.8%	-894,725	-10.7%	-841,172	-10.1%	3.1%	9.9%	6.4%
Monetary Adjustment (IAS 29)	20,560	0.7%	28,056	0.9%	16,522	0.6%	51,225	0.6%	69,520	0.8%	-26.7%	24.4%	-26.3%
<b>Result Before Income Tax</b>	<b>238,210</b>	<b>8.2%</b>	<b>265,428</b>	<b>8.7%</b>	<b>266,569</b>	<b>9.6%</b>	<b>773,765</b>	<b>9.3%</b>	<b>745,388</b>	<b>9.0%</b>	<b>-10.3%</b>	<b>-10.6%</b>	<b>3.8%</b>
Provision for Income Tax and Social Contribution Taxes	-72,336	-2.5%	-57,668	-1.9%	-79,571	-2.9%	-234,182	-2.8%	-209,253	-2.5%	25.4%	-9.1%	11.9%
Discontinued Operation	-72	0.0%	416	0.0%	129	0.0%	186	0.0%	596	0.0%	-117.3%	-155.9%	-68.8%
<b>Consolidated Profit</b>	<b>165,803</b>	<b>5.7%</b>	<b>208,176</b>	<b>6.8%</b>	<b>187,126</b>	<b>6.7%</b>	<b>539,770</b>	<b>6.5%</b>	<b>536,731</b>	<b>6.5%</b>	<b>-20.4%</b>	<b>-11.4%</b>	<b>0.6%</b>
Assigned to Non-Controlling	78,389	2.7%	60,497	2.0%	70,328	2.5%	213,450	2.6%	154,452	1.9%	29.6%	11.5%	38.2%
Assigned to the Parent Company	87,413	3.0%	147,680	4.8%	116,798	4.2%	326,320	3.9%	382,279	4.6%	-40.8%	-25.2%	-14.6%
<b>EBIT</b>	<b>326,714</b>	<b>11.3%</b>	<b>357,407</b>	<b>11.7%</b>	<b>376,433</b>	<b>13.6%</b>	<b>1,079,903</b>	<b>13.0%</b>	<b>998,749</b>	<b>12.0%</b>	<b>-8.6%</b>	<b>-13.2%</b>	<b>8.1%</b>
<b>EBITDA</b>	<b>396,374</b>	<b>13.7%</b>	<b>419,261</b>	<b>13.7%</b>	<b>444,441</b>	<b>16.0%</b>	<b>1,282,978</b>	<b>15.4%</b>	<b>1,182,628</b>	<b>14.2%</b>	<b>-5.5%</b>	<b>-10.8%</b>	<b>8.5%</b>
<b>EBITDA MARGIN (%)</b>	<b>13.7%</b>		<b>13.7%</b>		<b>16.0%</b>		<b>15.4%</b>		<b>14.2%</b>		<b>-4 bps</b>	<b>-232 bps</b>	<b>116 bps</b>
ADJUSTED EBITDA	396,374		419,261		457,070		1,295,608		1,182,628		-5.5%	-13.3%	9.6%
ADJUSTED EBITDA MARGIN (%)	13.7%		13.7%		16.5%		15.6%		14.2%		-4 bps	-278 bps	131 bps

# Income Statement by Business Vertical 3Q23 – Values in R\$ Thousand

	OEM			Auto Parts			Motion Control		
	3Q23	3Q22	Δ%	3Q23	3Q22	Δ%	3Q23	3Q22	Δ%
Gross Revenue	1,507,364	1,523,809	-1.1%	1,071,889	1,409,519	-24.0%	1,130,754	1,031,072	9.7%
Deduction in Gross Revenue	-258,241	-256,600	0.6%	-224,535	-290,602	-22.7%	-241,689	-207,145	16.7%
<b>Net Revenue</b>	<b>1,249,123</b>	<b>1,267,209</b>	<b>-1.4%</b>	<b>847,354</b>	<b>1,118,917</b>	<b>-24.3%</b>	<b>889,065</b>	<b>823,928</b>	<b>7.9%</b>
Costs of Sales and Service	-1,114,357	-1,115,476	-0.1%	-661,099	-865,627	-23.6%	-569,784	-564,534	0.9%
<b>Gross Profit</b>	<b>134,766</b>	<b>151,733</b>	<b>-11.2%</b>	<b>186,256</b>	<b>253,290</b>	<b>-26.5%</b>	<b>319,281</b>	<b>259,394</b>	<b>23.1%</b>
GROSS MARGIN (%)	10.8%	12.0%	-118 bps	22.0%	22.6%	-66 bps	35.9%	31.5%	443 bps
Operating Expenses/Revenues	-93,636	-76,346	22.6%	-65,876	-78,777	-16.4%	-161,099	-151,121	6.6%
Equity Income	-	-	-	-	-	-	-249	271	-191.8%
<b>EBIT</b>	<b>41,131</b>	<b>75,387</b>	<b>-45.4%</b>	<b>120,380</b>	<b>174,514</b>	<b>-31.0%</b>	<b>157,933</b>	<b>108,544</b>	<b>45.5%</b>
<b>EBITDA</b>	<b>55,813</b>	<b>88,188</b>	<b>-36.7%</b>	<b>139,266</b>	<b>191,379</b>	<b>-27.2%</b>	<b>190,182</b>	<b>137,869</b>	<b>37.9%</b>
<b>EBITDA MARGIN (%)</b>	<b>4.5%</b>	<b>7.0%</b>	<b>-249 bps</b>	<b>16.4%</b>	<b>17.1%</b>	<b>-67 bps</b>	<b>21.4%</b>	<b>16.7%</b>	<b>466 bps</b>
ADJUSTED EBITDA	55,813	88,188	-36.7%	139,266	191,379	-27.2%	190,182	137,869	37.9%
ADJUSTED EBITDA MARGIN (%)	4.5%	7.0%	-249 bps	16.4%	17.1%	-67 bps	21.4%	16.7%	466 bps

Financial and Digital Services	Advanced Technology and Headquarter			Intercompany Sales			Consolidated				
3Q23	3Q22	Δ%	3Q23	3Q22	Δ%	3Q23	3Q22	Δ%	3Q23	3Q22	Δ%
193,728	142,681	35.8%	38,816	47,390	-18.1%	-374,238	-410,348	-8.8%	3,568,314	3,744,124	-4.7%
-12,300	-8,929	37.7%	-6,017	-6,376	-5.6%	71,148	81,358	-12.5%	-671,633	-688,294	-2.4%
<b>181,429</b>	<b>133,752</b>	<b>35.6%</b>	<b>32,799</b>	<b>41,014</b>	<b>-20.0%</b>	<b>-303,090</b>	<b>-328,989</b>	<b>-7.9%</b>	<b>2,896,681</b>	<b>3,055,830</b>	<b>-5.2%</b>
-71,967	-39,791	80.9%	-14,564	-17,969	-18.9%	232,373	289,990	-19.9%	-2,199,398	-2,313,407	-4.9%
<b>109,462</b>	<b>93,961</b>	<b>16.5%</b>	<b>18,235</b>	<b>23,044</b>	<b>-20.9%</b>	<b>-70,717</b>	<b>-38,999</b>	<b>81.3%</b>	<b>697,283</b>	<b>742,423</b>	<b>-6.1%</b>
60.3%	70.2%	-992 bps	55.6%	56.2%	-59 bps	-	-	-	24.1%	24.3%	-22 bps
-64,595	-68,930	-6.3%	-34,787	-31,392	10.8%	49,550	22,095	124.3%	-370,443	-384,472	-3.6%
-126	-544	-76.9%	111,362	152,527	-27.0%	-111,113	-152,799	-27.3%	-126	-544	-76.9%
<b>44,742</b>	<b>24,486</b>	<b>82.7%</b>	<b>94,810</b>	<b>144,179</b>	<b>-34.2%</b>	<b>-132,281</b>	<b>-169,703</b>	<b>-22.1%</b>	<b>326,714</b>	<b>357,407</b>	<b>-8.6%</b>
<b>45,679</b>	<b>25,231</b>	<b>81.0%</b>	<b>97,715</b>	<b>146,273</b>	<b>-33.2%</b>	<b>-132,281</b>	<b>-169,680</b>	<b>-22.0%</b>	<b>396,374</b>	<b>419,261</b>	<b>-5.5%</b>
<b>25.2%</b>	<b>18.9%</b>	<b>631 bps</b>	<b>297.9%</b>	<b>356.6%</b>	<b>-5873 bps</b>	-	-	-	<b>13.7%</b>	<b>13.7%</b>	<b>-4 bps</b>
45,679	25,231	81.0%	97,715	146,273	-33.2%	-132,281	-169,680	-22.0%	396,374	419,261	-5.5%
25.2%	18.9%	631 bps	297.9%	356.6%	-5873 bps	-	-	-	13.7%	13.7%	-4 bps

# Income Statement by Business Vertical 9M23 – Values in R\$ Thousand

	OEM			Auto Parts			Motion Control				
	9M23	9M22	Δ%	9M23	9M22	Δ%	9M23	9M22	Δ%		
Gross Revenue	4,184,588	4,098,798	2.1%	3,154,345	3,893,732	-19.0%	3,356,331	2,913,075	15.2%		
Deduction in Gross Revenue	-692,186	-698,887	-1.0%	-663,622	-795,280	-16.6%	-708,939	-601,731	17.8%		
<b>Net Revenue</b>	<b>3,492,402</b>	<b>3,399,911</b>	<b>2.7%</b>	<b>2,490,724</b>	<b>3,098,452</b>	<b>-19.6%</b>	<b>2,647,392</b>	<b>2,311,344</b>	<b>14.5%</b>		
Costs of Sales and Service	-2,993,467	-2,917,456	2.6%	-1,954,990	-2,431,976	-19.6%	-1,711,423	-1,626,995	5.2%		
<b>Gross Profit</b>	<b>498,935</b>	<b>482,456</b>	<b>3.4%</b>	<b>535,734</b>	<b>666,476</b>	<b>-19.6%</b>	<b>935,969</b>	<b>684,349</b>	<b>36.8%</b>		
GROSS MARGIN (%)	14.3%	14.2%	10 bps	21.5%	21.5%	0 bps	35.4%	29.6%	575 bps		
Operating Expenses/Revenues	-280,888	-215,155	30.6%	-187,005	-214,573	-12.8%	-474,688	-401,346	18.3%		
Equity Income	-	-	-	-	-	-	-171	203	-184.6%		
<b>EBIT</b>	<b>218,047</b>	<b>267,300</b>	<b>-18.4%</b>	<b>348,729</b>	<b>451,903</b>	<b>-22.8%</b>	<b>461,110</b>	<b>283,206</b>	<b>62.8%</b>		
<b>EBITDA</b>	<b>262,203</b>	<b>305,256</b>	<b>-14.1%</b>	<b>403,678</b>	<b>503,610</b>	<b>-19.8%</b>	<b>554,111</b>	<b>369,005</b>	<b>50.2%</b>		
<b>EBITDA MARGIN (%)</b>	<b>7.5%</b>	<b>9.0%</b>	<b>-147 bps</b>	<b>16.2%</b>	<b>16.3%</b>	<b>-5 bps</b>	<b>20.9%</b>	<b>16.0%</b>	<b>497 bps</b>		
ADJUSTED EBITDA	262,203	305,256	-14.1%	403,678	503,610	-19.8%	566,740	369,005	53.6%		
ADJUSTED EBITDA MARGIN (%)	7.5%	9.0%	-147 bps	16.2%	16.3%	-5 bps	21.4%	16.0%	544 bps		
Financial and Digital Services	Advanced Technology and Headquarter			Intercompany Sales			Consolidated				
9M23	9M22	Δ%	9M23	9M22	Δ%	9M23	9M22	Δ%	9M23	9M22	Δ%
552,918	376,292	46.9%	137,597	130,269	5.6%	-1,162,115	-1,215,980	-4.4%	10,223,664	10,196,185	0.3%
-34,690	-24,217	43.2%	-16,504	-17,701	-6.8%	223,992	246,125	-9.0%	-1,891,948	-1,891,691	0.0%
<b>518,228</b>	<b>352,075</b>	<b>47.2%</b>	<b>121,093</b>	<b>112,568</b>	<b>7.6%</b>	<b>-938,123</b>	<b>-969,856</b>	<b>-3.3%</b>	<b>8,331,715</b>	<b>8,304,494</b>	<b>0.3%</b>
-200,986	-100,812	99.4%	-46,058	-53,180	-13.4%	784,775	858,342	-8.6%	-6,122,149	-6,272,076	-2.4%
<b>317,242</b>	<b>251,263</b>	<b>26.3%</b>	<b>75,035</b>	<b>59,387</b>	<b>26.3%</b>	<b>-153,348</b>	<b>-111,513</b>	<b>37.5%</b>	<b>2,209,567</b>	<b>2,032,418</b>	<b>8.7%</b>
61.2%	71.4%	-1015 bps	62.0%	52.8%	921 bps	-	-	-	26.5%	24.5%	205 bps
-177,023	-177,868	-0.5%	-98,423	-80,858	21.7%	88,424	57,516	53.7%	-1,129,603	-1,032,284	9.4%
-61	-1,385	-95.6%	403,059	432,433	-6.8%	-402,888	-432,636	-6.9%	-61	-1,385	-95.6%
<b>140,158</b>	<b>72,010</b>	<b>94.6%</b>	<b>379,671</b>	<b>410,963</b>	<b>-7.6%</b>	<b>-467,812</b>	<b>-486,633</b>	<b>-3.9%</b>	<b>1,079,903</b>	<b>998,749</b>	<b>8.1%</b>
<b>142,869</b>	<b>74,072</b>	<b>92.9%</b>	<b>386,527</b>	<b>417,246</b>	<b>-7.4%</b>	<b>-466,410</b>	<b>-486,560</b>	<b>-4.1%</b>	<b>1,282,978</b>	<b>1,182,628</b>	<b>8.5%</b>
<b>27.6%</b>	<b>21.0%</b>	<b>653 bps</b>	<b>319.2%</b>	<b>370.7%</b>	<b>-5146 bps</b>	-	-	-	<b>15.4%</b>	<b>14.2%</b>	<b>116 bps</b>
142,869	74,072	92.9%	386,527	417,246	-7.4%	-466,410	-486,560	-4.1%	1,295,608	1,182,628	9.6%
27.6%	21.0%	653 bps	319.2%	370.7%	-5146 bps	-	-	-	15.6%	14.2%	131 bps

# Financial Statement – Values in R\$ Thousand

	Consolidated	Parent Company	Randon Bank
<b>Assets</b>	<b>12,827,631</b>	<b>6,442,089</b>	<b>2,037,813</b>
<b>Current Assets</b>	<b>7,444,753</b>	<b>2,241,812</b>	<b>1,255,940</b>
Cash and equivalents	2,145,325	873,555	98,824
Financial Investments	259,570	-	-
Derivative Financial Instrument	1,403	1,403	-
Receivables	2,315,075	456,449	1,149,555
Inventory	2,112,260	545,322	-
Deferred Charges/Recoverable taxes	491,391	268,446	-
Others	119,728	96,638	7,561
<b>Noncurrent Assets</b>	<b>5,382,878</b>	<b>4,200,277</b>	<b>781,873</b>
Long-term Assets	1,875,320	699,465	773,102
Investments of non-immediate liquidity	98,672	-	37,789
Credit controlling company/controlled companies	-	100,989	-
Receivables	721,521	-	721,521
Consortiums for resale	21,748	-	-
Deferred Charges/recoverable taxes	813,564	591,375	13,670
Other non-current assets	188,619	-	123
Taxes under litigation	31,197	6,256	-
Long Term Receivables	-	844	-
Investments/Property, Plant, Property/Intangible/Deferred	3,226,012	3,475,150	8,009
Right to use asset	281,545	25,662	763

# Financial Statement – Values in R\$ Thousand

	Consolidated	Parent Company	Randon Bank
<b>Liabilities</b>	<b>12,827,631</b>	<b>6,442,089</b>	<b>2,037,813</b>
<b>Current Liabilities</b>	<b>3,551,918</b>	<b>1,032,848</b>	<b>937,632</b>
Suppliers	1,015,372	469,448	12,246
Financing institutions Short Term	1,072,676	325,652	588,867
Accounts payable by business combination Short Term	152,686	-	-
Salaries and benefits	248,399	76,235	2,167
Taxes and Fees	252,377	30,353	15,093
Advances for customers and others	772,626	126,869	319,135
Leases Short Term	37,783	4,291	125
<b>Noncurrent Liabilities</b>	<b>5,143,478</b>	<b>2,464,555</b>	<b>740,342</b>
Financing institutions Long Term	4,192,940	2,401,740	570,456
Accounts payable by business combination Long Term	210,046	899	-
Government Subsidy	3,006	-	-
Debits with controlled companies Long Term	6,308	-	-
Diverse payable taxes and contributions	65,053	-	123
Provision for contingencies	130,791	19,087	-
Other non-current liabilities	97,247	6,494	-
Coop-payment plans obligations Long Term	2,337	-	-
Advances for customers and others Long Term	189,662	13,712	169,009
Leases Long Term	246,088	22,623	754
<b>Total Net Equity</b>	<b>4,132,235</b>	<b>2,944,686</b>	<b>359,839</b>
Net Equity	2,944,686	2,944,686	359,839
Minority interest	1,187,549	-	-

# Income Statement – Values in R\$ Thousand

	Consolidated	Parent Company	Randon Bank
Net revenue	8,331,715	3,040,669	235,155
Cost of goods and services	-6,122,149	-2,567,791	-154,428
Gross income	2,209,567	472,878	80,727
Sales expenses	-565,247	-134,799	-9,305
Administrative expenses	-478,559	-134,093	-37,023
Other expenses / income	-85,797	-81,694	-5,049
Equity equivalence	-61	417,200	-
Financial income	-306,137	-252,704	48
Income before taxes	773,765	286,788	29,400
Provision for taxes and social contributions	-234,182	39,531	-13,765
Interest of non-controlling shareholders	-213,450	-	-
Discontinued Operation	186	-	-
Net income for the period	326,320	326,320	15,635
EBIT	1,079,903	539,492	29,351
EBITDA	1,282,978	577,353	29,774
EBITDA MARGIN (%)	15.4%	19.0%	12.7%



# Cash Flow Statement – Values in R\$ Thousand

	Parent Company		Consolidated	
	09/30/2023	09/30/2022	09/30/2023	09/30/2022
<b>Cash flow from operations</b>				
<b>Income for the period</b>	<b>326,320</b>	<b>382,279</b>	<b>539,770</b>	<b>536,731</b>
Income tax and social contribution (current and deferred)	-39,532	-11,323	234,182	209,253
Exchange variation and interest on loans and leases	279,220	276,152	537,360	417,496
Depreciation and amortization	37,861	35,503	203,075	183,879
Other Provisions	-15,712	-23,417	-35,015	-35,058
Provisions (reversal) for litigation	3,314	-463	44,648	6,232
Variation in derivatives	-514	-1,252	5,045	12,043
Residual cost from sold and written off fixed assets	1,009	3,149	6,191	9,670
Provision (reversal) for doubtful accounts	-2,557	990	-1,556	4,592
Provision (reversal) for obsolete inventory	-1,798	4,898	-2,771	11,037
Equity Income Result	-417,015	-323,115	61	1,385
Revenue from active legal proceedings, net of fees	-269	-29,390	-1,406	-50,146
Provision (reversal) reduction in impairment	-629	-608	-779	630
Monetary Adjustment	-	-	-51,225	-69,520
Compensation of retained values business combination	-	-	-28,210	-8,195
	<b>169,698</b>	<b>313,403</b>	<b>1,449,370</b>	<b>1,230,029</b>
<b>Variations in assets and liabilities</b>				
Financial Investments	65,140	276,120	354,791	-393,798
Accounts receivable from customers	12,680	-379,524	-445,356	-815,347
Inventory	37,024	-108,115	130,959	-323,387
Taxes to be recovered	74,813	-11,424	110,703	60,354
Other assets	42,087	20,709	-40,689	36,630
Suppliers	-135,191	60,606	-447,204	149,818
Other liabilities	-33,827	-78,165	1,359	5,269
Net variation in discontinued operations	-	-	2,722	1,364
<b>Cash generated by operation</b>	<b>232,424</b>	<b>93,610</b>	<b>1,116,655</b>	<b>-49,068</b>
Income tax and Social Contribution paid	-	-	-170,783	-82,292
<b>Net cash used (generated by) operation</b>	<b>232,424</b>	<b>93,610</b>	<b>945,872</b>	<b>-131,360</b>

# Cash Flow Statement – Values in R\$ Thousand

	Parent Company		Consolidated	
	09/30/2023	09/30/2022	09/30/2023	09/30/2022
<b>Cash Flow from Investments</b>				
Receipt of profits and dividends of subsidiaries	220,483	129,795	-	-
Paid-in capital in subsidiary	-166,827	-430,452	-	-
Investment Additions	-	-	-	-1,242
Loans granted to subsidiaries	-7,106	-34,156	-	-
Business combination	-	-3,201	-122,128	-8,979
Permanent assets acquisition	-24,240	-27,913	-161,246	-206,616
Intangible assets acquisition	-234	-714	-10,101	-8,356
<b>Net available cash used in investments</b>	<b>22,076</b>	<b>-366,641</b>	<b>-293,475</b>	<b>-225,193</b>
<b>Cash Flow From Financing</b>				
Dividend and Interest on Equity Paid	-147,791	-224,570	-246,196	-287,265
Loans taken and derivatives	-	1,119,773	636,820	1,463,677
Payment of loans and derivatives	-69,109	-487,103	-846,777	-954,025
Acquisition of Treasury Shares	-	-6,049	-	-6,049
Interest paid on loans	-276,601	-211,633	-508,687	-336,179
Loans granted by related parties	-	-	-115	-6,147
Payment of leasings	-7,055	-6,748	-46,979	-29,833
Capital Increase in Subsidiary	-	-	-	249,695
Net variation in discontinued operations	-	-	-	-1,342
<b>Net Cash used (resulting from) financing</b>	<b>-500,556</b>	<b>183,670</b>	<b>-1,011,934</b>	<b>92,532</b>
<b>Statement of increase in cash</b>				
At beginning of period	1,119,611	1,118,468	2,504,862	1,890,759
At end of period	873,555	1,029,107	2,145,325	1,626,738
<b>Increase in cash</b>	<b>-246,056</b>	<b>-89,361</b>	<b>-359,537</b>	<b>-264,021</b>