

Earnings Release 1Q24

RANDONCORP

Building Tomorrow

RAPT

B3 LISTED N1

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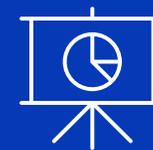
INDX B3

SMLL B3

IAGRO-FFS B3

> CAPITAL MARKET

* Data from March 31, 2024



RAPT3 – R\$ 10.78

RAPT4 – R\$ 12.87

MARKET CAP – R\$ 4.0 billion

FREE FLOAT – 60.1%

> EARNINGS VIDEOCONFERENCE



May 9, 2024, Thursday
11am Brazil | 10am NY | 3pm London
Broadcast in English and Portuguese
Brazilian sign language interpretation
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> INVESTOR RELATIONS



Paulo Prignolato – CFO and IRO
Esteban M. Angeletti - Director
Davi C. Bacichette – Manager
Caroline I. Colleto – Specialist
Gustavo Schwaizer – Analyst
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Caxias do Sul, May 8, 2024. Randoncorp (Randon S/A Implementos e Participações) | B3: RAPT3 and RAPT4), discloses its financial results for the first quarter of 2024 (1Q24). 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).

Highlights 1Q24

Net Revenue

R\$ 2.5 billion

Reduction of 4.5% compared to 1Q23, because of fewer number of business days, due to the ERP system update and the slowdown in the international market.

EBITDA and EBITDA Margin

R\$ 346.9 million

13.7% o/NR

Drop of 21.6% when compared to 1Q23, mainly due to an increase in contingency provisions and lower dilution of fixed costs.

Net Income

R\$ 81.8 million

3.2% o/NR

Drop of 200 bps in net margin compared to the same period of the previous year, reflecting other indicators.

ROIC

10.2%

Drop of 180 bps especially due to the increase in the effective tax rate and social contribution compared to 1Q23.

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

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	1Q24	1Q23	Δ%	4Q23	Δ%
Consolidated Gross Revenue	3,144,978	3,263,661	-3.6%	3,174,457	-0.9%
Consolidated Net Revenue	2,537,785	2,658,168	-4.5%	2,556,127	-0.7%
International Market Revenues US\$ ¹	92,515	119,520	-22.6%	81,291	13.8%
Consolidated Gross Profit	686,265	732,308	-6.3%	583,789	17.6%
Gross Margin (%)	27.0%	27.5%	-51 bps	22.8%	420 bps
Consolidated EBITDA	346,865	442,164	-21.6%	287,242	20.8%
EBITDA Margin (%)	13.7%	16.6%	-297 bps	11.2%	243 bps
Adjusted EBITDA	346,865	442,164	-21.6%	281,120	23.4%
Adjusted EBITDA Margin (%)	13.7%	16.6%	-297 bps	11.0%	267 bps
Net Profit	81,829	122,108	-33.0%	55,368	47.8%
Net Margin (%)	3.2%	4.6%	-137 bps	2.2%	106 bps
Earnings per share R\$	0.25	0.37	-33.0%	0.17	47.8%

Financial Highlights

Equity	2,875,313	2,846,864	1.0%	2,777,776	3.5%
Investments ²	201,807	316,105	-36.2%	414,559	-51.3%
Net Debt	3,668,264	3,968,307	-7.6%	3,174,679	15.5%
Net Debt (Without Randon Bank)	1,910,659	2,538,871	-24.7%	1,584,986	20.5%
Leverage	2.49 x	2.57 x	-3.1%	2.02 x	23.0%
Leverage (Without Randon Bank)	1.32 x	1.68 x	-21.2%	1.03 x	28.3%
ROE (last 12 months)	12.3%	16.9%	-461 bps	13.9%	-163 bps
ROIC (last 12 months)	10.2%	12.0%	-178 bps	14.1%	-394 bps

Values in R\$ Thousands, except when indicated otherwise

¹ Exports + Revenues from International Markets (both consolidated)

² Capex + Non-Organics + Paid-in Capital

Business Overview

Every beginning of the year brings new opportunities and challenges, and 2024 is no different. In this first quarter of 2024, we have observed a positive business environment, with the recovery in the truck segment and continued strong demand for the aftermarket and for trailers. However, during this period, we have made important moves in governance and facilities reorganization, which have reduced the number of working days, affecting our performance in the quarter, but which are fundamental for the Company's future.

We updated the ERP system, which demanded us to shut down our operations in the first week of January. Additionally, in the following weeks, due to this event, we had impacts on production-related systems, especially in the OEM Vertical. This measure was necessary to support our future growth and enhance our global operations.

In terms of industrial reorganization, we highlight changes in the OEM Vertical, aligned with the P&L management structure, which will bring greater autonomy and efficiency among its operations. This action, in turn, compromised the production pace of the period with lower product availability.

Once again the benefits of our diversification strategy became evident, in which the positive performance of the majority of our businesses mitigated the impact of a shorter quarter, with emphasis on the recovery of revenues from the Auto Parts Vertical and growth in the Financial and Digital Services Vertical.

This quarter we had some important milestones in our history. We celebrated the 75th anniversary of Randon and the 70th anniversary of Fras-le. There are many achievements and victories, in a journey of protagonism and dynamism, in which innovation and sustainability have always been present.

With pride in the trajectory of our companies so far and aware of our role in the construction of the future of mobility, we will continue advancing and seeking to generate value for all our stakeholders, through our purpose of connecting people and riches, to generate prosperity.

Enjoy your reading!

“... Aware of our role in the construction of the future of mobility, we will continue advancing and seeking to generate value for all our stakeholders...”.

Market Overview

		1Q24	1Q23	Δ%	4Q23	Δ%
Production	Trucks ¹	29,327	24,497	19.7%	28,770	1.9%
	Trailers ³	22,838	22,195	2.9%	26,091	-12.5%
Brazil Sales	Trucks ¹	26,480	28,616	-7.5%	29,021	-8.8%
	Trailers ²	22,123	20,890	5.9%	24,497	-9.7%
Exports	Trucks ¹	3,322	4,468	-25.6%	4,479	-25.8%
	Trailers ³	715	1,305	-45.2%	1,594	-55.1%

¹ Anfavea

² Anfir

³ Anfir + Aliceweb

Volumes in units

Trucks: Once the effects of Euro 6 engine technology were overcome in 2023, the truck market presented a recovery in demand. Good order backlog and shifts reactivation marked the OEMs' first quarter of 2024. For this year, the main associations in the sector point to important growth in production volumes compared to 2023.

Trailers: Demand remained strong, supported by sales to agribusiness, especially the 4th axle grain trailer product, and to the industrial sector, with the renewal of the fuel tanker fleet. The international market dropped significantly, due to the slowdown in the United States and Latin America's markets.

Aftermarket: The passage of passenger and light commercial vehicles through the country's garages remained stable at the beginning of 2024, but at a good level. This indicator, measured by CINAU (Automotive Intelligence Center), has shown above-average growth in recent years, due to the interest rate level and the high cost of acquiring new vehicles.

MACROECONOMIC SCENARIO

Continuity of political and economic uncertainties in South American countries

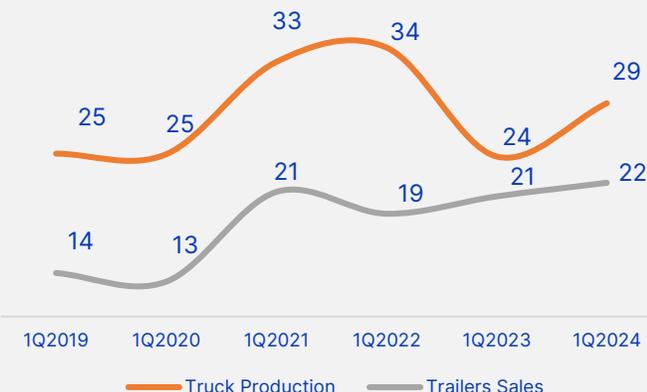
Reduction in interest rates in Brazil, bringing good prospects for investments

Inflation under control in the country, with the maintenance of prices of the main productive inputs

Expectation for the Brazilian harvest of 2024 to be the 2nd largest in history, despite drought in some regions.

AUTOMOTIVE MARKET HISTORY

(thousand units)



2024 Outlook

> EXCHANGE RATE¹



R\$ 5.00

> SELIC RATE¹



9.63%

> CROP²



294.1 Million (tons.)

-8.0% compared to the 2022/2023 crop.

¹ Focus Report 05/06/24 BCB (end of period).

² 7th Crop Survey 23/24 Conab.

Consolidated Net Revenue

	1Q24	1Q23	Δ%	4Q23	Δ%
Net Revenue	2,537,785	2,658,168	-4.5%	2,556,127	-0.7%
Domestic Market	2,079,283	2,037,168	2.1%	2,149,350	-3.3%
International Market ¹	458,502	620,999	-26.2%	406,777	12.7%

¹ Exports + Revenues from International Markets (Both Consolidated)

Values in R\$ Thousands

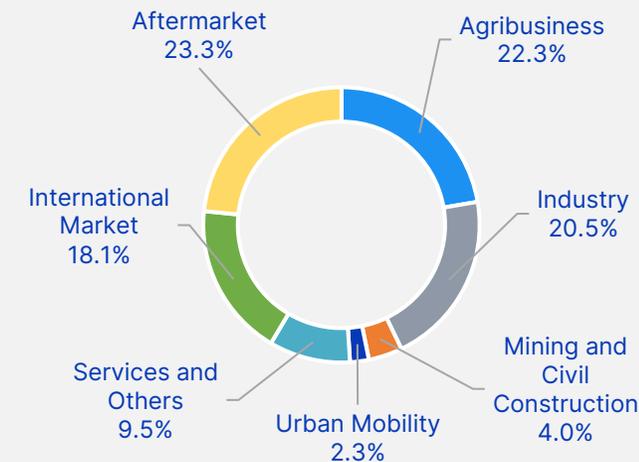
Regarding the first quarter of 2024, we can highlight:

- > Reduction of six business days of operation in 1Q24 compared to 1Q23, mainly due to the update of the Company's ERP system in January, impacting the quarterly comparison of most business verticals.
- > 5.2% increase in average daily net revenue, compared to 1Q23.
- > Drop in sales to the international market, especially trailers to the United States.
- > Increase in revenue from the services segment, with emphasis on the sale of consortiums and the addition of the DB Server portfolio.
- > Growth in sales to the industrial and urban mobility segments offset the drop in agribusiness, mainly due to the lower availability of grain and dump trailers in the period.
- > Lower level of sales to the aftermarket, mainly due to adjustments of inventories in the dealer network.

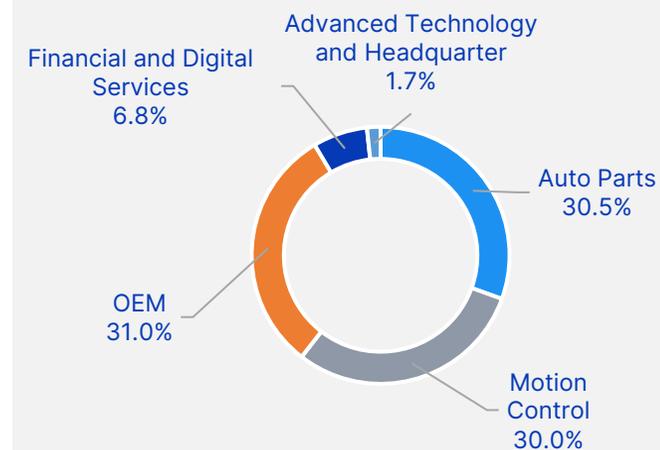


Values in R\$ Million

Net Revenue By Sector 1Q24



Net Revenue By Vertical 1Q24



International Market Revenues

Exports	1Q24	1Q23	Δ%	4Q23	Δ%
Auto Parts	5,540	10,682	-48.1%	11,409	-51.4%
Motion Control	24,184	25,562	-5.4%	26,656	-9.3%
OEM	9,028	23,360	-61.4%	27,750	-67.5%
Financial and Digital Services	90	-	-	65	38.7%
Advanced Technology and HQ	1,578	507	211.2%	671	135.1%
Subtotal	40,420	60,112	-32.8%	66,550	-39.3%
(-) Intercompany Sales	-13,684	-15,224	-10.1%	-16,067	-14.8%
Consolidated Exports	26,736	44,888	-40.4%	50,483	-47.0%
Revenues from International Units	1Q24	1Q23	Δ%	4Q23	Δ%
Auto Parts	935	375	149.5%	560	66.9%
Motion Control	62,487	51,577	21.2%	29,309	113.2%
OEM	8,043	26,526	-69.7%	6,441	24.9%
Subtotal	71,465	78,478	-8.9%	36,311	96.8%
(-) Intercompany Sales ¹	-5,687	-3,846	47.9%	-5,503	3.3%
Revenues from International Units	65,779	74,632	-11.9%	30,807	113.5%
International Market	92,515	119,520	-22.6%	81,291	13.8%

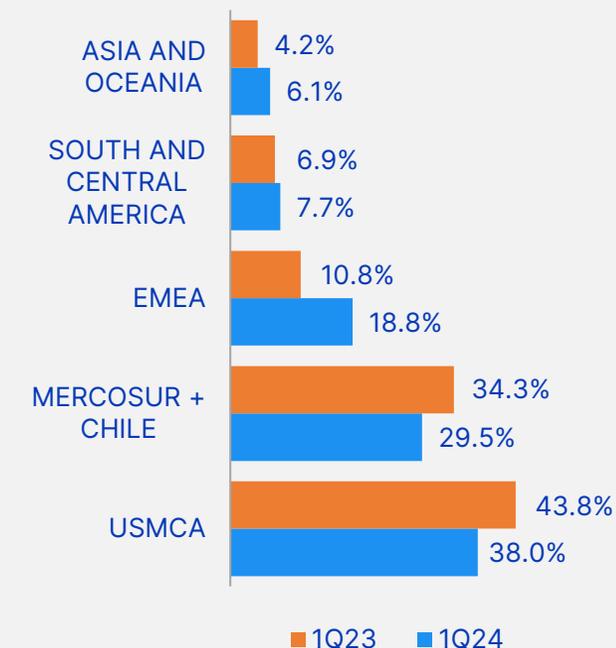
¹The intercompany sales from the Motion Control Vertical in 1Q23 were reclassified from international market to domestic market, already adjusted in the table above.

Values in US\$ Thousands

The main highlights related to the Company's international revenues in 1Q24 were:

- › Lower volume of trailers sold to the United States, both via exports and at the Hercules unit, explained by the slowdown in the North American market.
- › Reduction in sales of OEM Vertical to the Mercosur + Chile region, related to the market stagnation due to political and economic issues.
- › Increased revenue from international operations at Motion Control Vertical, especially in the European market, due to the acquisition of Juratek in 1Q23.
- › Expansion of units located on the Asian continent, mainly due to the growth in sales to OEMs in this region.

INTERNATIONAL MARKET BY REGION



% OF INTERNATIONAL MARKETS REVENUES



1Q24 – 18.1%
1Q23 – 23.4%

Cost of Goods Sold (COGS)

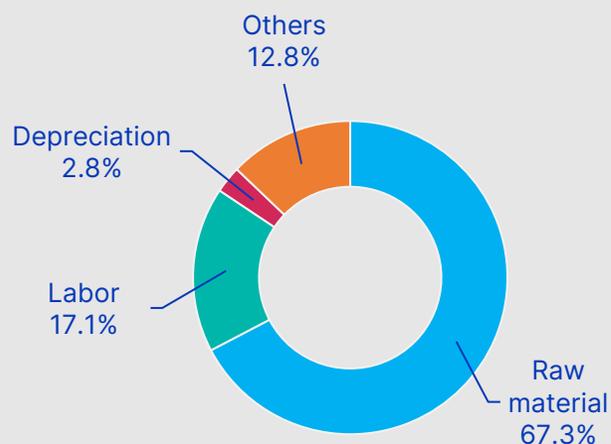
	1Q24	1Q23	Δ%	4Q23	Δ%
Net Revenue	2,537,785	2,658,168	-4.5%	2,556,127	-0.7%
COGS	-1,851,520	-1,925,860	-3.9%	-1,972,339	-6.1%
Gross Profit	686,265	732,308	-6.3%	583,789	17.6%
Gross Margin	27.0%	27.5%	-51 bps	22.8%	420 bps

Values in R\$ Thousands

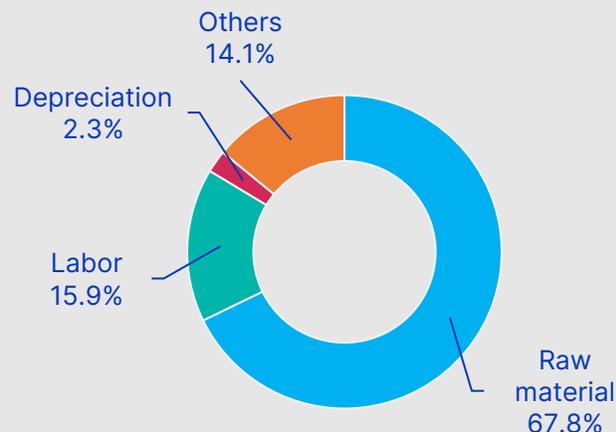
Regarding COGS in 1Q24, we highlight:

- > Price of metallic inputs and resins benefited the cost of raw materials in the period.
- > Lower dilution of fixed costs in most of our units, due to a reduction volumes produce linked to the shutdown for ERP system update.
- > Greater efficiency in procurement contributed to maintaining gross margin in the quarterly comparison.

1Q24 COGS BREAKDOWN



1Q23 COGS BREAKDOWN¹



¹The costs of the Financial and Digital Services Vertical were reclassified from raw materials to labor in 1Q23.

Sales, General and Administrative Expenses

	1Q24	%	1Q23	%	Δ%	4Q23	%	Δ%
Selling Expenses	-194,838	-7.7%	-182,201	-6.9%	6.9%	-192,259	-7.5%	1.3%
Administrative Expenses	-168,617	-6.6%	-146,695	-5.5%	14.9%	-184,886	-7.2%	-8.8%
Other Expenses/ Income	-55,522	-2.2%	-26,931	-1.0%	106.2%	31	0.0%	-181710.5%
Other Operating Expenses	-72,680	-2.9%	-38,179	-1.4%	90.4%	-63,523	-2.5%	14.4%
Other Operating Income	17,158	0.7%	11,248	0.4%	52.5%	63,553	2.5%	-73.0%
Equity Income	-68	0.0%	274	0.0%	-124.8%	-2,009	-0.1%	-96.6%
Total Operating Exp/ Income	-419,045	-16.5%	-355,553	-13.4%	17.9%	-379,123	-14.8%	10.5%

Values in R\$ Thousand and % over Net Revenue

The quarterly variations in General, Commercial and Administrative Expenses are mainly explained by:

> Sales expenses:

- Increase in commission expenses, especially on consortium sales.
- Expenses with technical assistance provisions.
- Freight for supplying the new Auto Parts distribution center in Linhares, ES.

> Administrative Expenses:

- Addition of expenses from companies acquired (Juratek and DB) and formed (Castertech Mogi Guaçu and Suspensys Mogi Guaçu), affecting the quarterly comparison.

> Other Operating Expenses:

- Contingency provisions totaling R\$ 25.6 million in 1Q24. For more information, see explanatory note number 18.1, in the Quarterly Financial Information (ITR).

> Other Operating Income:

- Refund of R\$ 6.6 million in taxes from the BOPREAL bonus, relating to the tax credit linked to dollarized bonds issued by the Argentine government, in December 2023.

Operating Expenses

Consolidated - R\$ Million and %o/ CNR



Consolidated EBITDA

	1Q24	1Q23	Δ%	4Q23	Δ%
Net Profit	81,829	122,108	-33.0%	55,368	47.8%
Discontinued Operation	45	129	-65.5%	79	-43.4%
Interest of non-controlling shareholders	-77,936	-64,732	20.4%	-68,352	14.0%
Income Tax and Social Contribution	-106,797	-82,275	29.8%	-43,833	143.6%
Financial Income	-702	-107,768	-99.3%	-37,191	-98.1%
EBIT	267,219	376,755	-29.1%	204,666	30.6%
Depreciation and Amortization	79,646	65,409	21.8%	82,577	-3.5%
Consolidated EBITDA	346,865	442,164	-21.6%	287,242	20.8%
EBITDA Margin (%)	13.7%	16.6%	-297 bps	11.2%	243 bps
One-Offs	-	-	-	-6,122	-100.0%
Consolidated Adjusted EBITDA¹	346,865	442,164	-21.6%	281,120	23.4%
Adjusted EBITDA Margin (%)	13.7%	16.6%	-297 bps	11.0%	267 bps

¹ Breakdown of EBITDA by vertical in the Performance by Business Vertical chapter

Values in R\$ Thousands

EBITDA/ EBITDA Margin
Consolidated - R\$ Million and %/ CNR



The main highlights of EBITDA in 1Q24 are:

- › Negative effects of the decline in revenues from the international market, which mostly have higher margins than the domestic market.
- › Lower dilution of fixed costs, due to the shutdown for the update of the ERP.
- › Decrease in raw material costs when compared to 1Q23.
- › Expenses related to contingency provisions, already mentioned in the operating expenses chapter, which totaled R\$ 25.6 million in 1Q24. To learn more, see explanatory note number 18.1, in the Quarterly Financial Information (ITR).

Excluding the impacts related to the increase in provisions in the quarter, the EBITDA margin would have been 14.7% in the period, an increase of 297 basis points when compared to 4Q23.

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

Financial Result

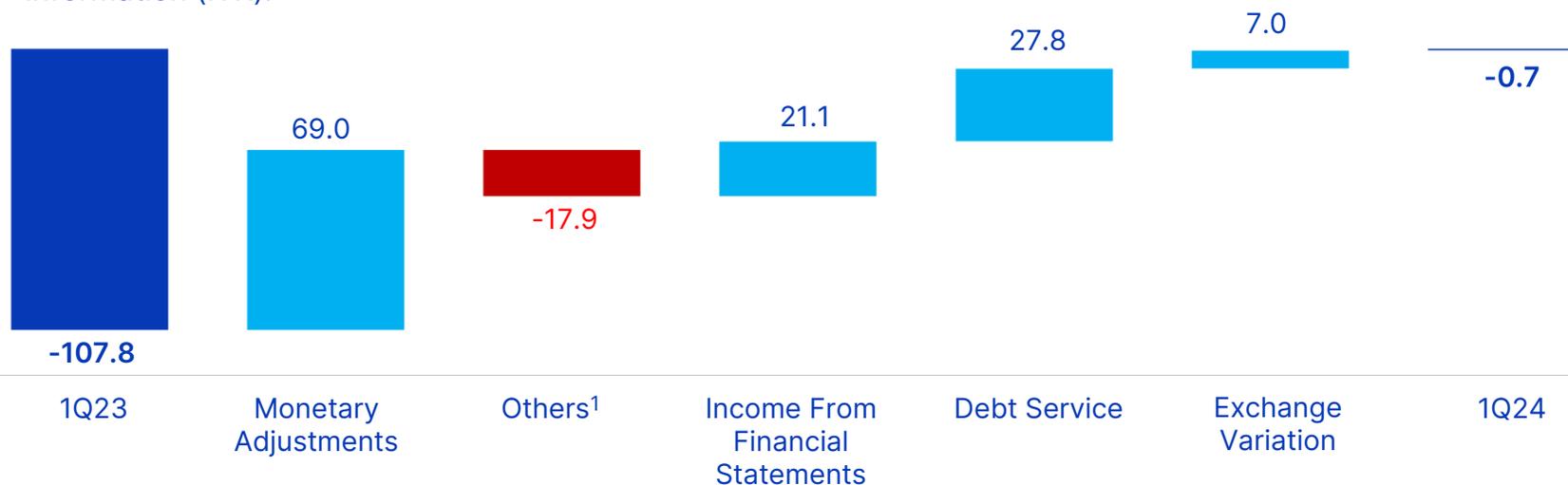
	1Q24	1Q23	Δ%	4Q23	Δ%
Financial Revenues	273,034	141,609	92.8%	182,152	49.9%
Financial Expenses	-356,918	-263,520	35.4%	-295,512	20.8%
Monetary Adjustment (IAS 29)	83,183	14,143	488.1%	76,169	9.2%
Net Financial Income	-702	-107,768	-99.3%	-37,191	-98.1%

Values in R\$ Thousand

Below are the main highlights of this indicator:

- › Exchange variation and income from financial investments benefited the Financial Revenues line.
- › Lower interest payments on financing, due to the reduction in the Selic rate and more competitive cost of recently raised debts.
- › Negative impact of R\$ 11.7 million, related to the reversal of financial revenue on tax process.
- › Gain from monetary adjustment on operations located in Argentina.

For the breakdown of the financial result, see explanatory note 26, in the quarterly financial information (ITR).



¹ The Others group mainly refers to adjustments to present value (APV), Tax on financial operations (IOF) and revenue from legal proceedings.

Net Income

	1Q24	1Q23	Δ%	4Q23	Δ%
EBIT	267,219	376,755	-29.1%	204,666	30.6%
Financial Income	-702	-107,768	-99.3%	-37,191	-98.1%
Operating Results	266,518	268,986	-0.9%	167,474	59.1%
Income Tax and Social Contribution	-106,797	-82,275	29.8%	-43,833	143.6%
Discontinued Operation	45	129	-65.5%	79	-43.4%
Interest of non-controlling shareholders	-77,936	-64,732	20.4%	-68,352	14.0%
Net Profit	81,829	122,108	-33.0%	55,368	47.8%
Net Margin (%)	3.2%	4.6%	-137 bps	2.2%	106 bps
ROE (last 12 months)	12.3%	16.9%	-461 bps	13.9%	-163 bps

Values in R\$ Thousands

In addition to the information already mentioned throughout this report, below are other highlights that impacted net profit in the period:

- › Higher profit attributed to minority shareholders.
- › Effective income tax and social contribution rate higher than 1Q23, due to the impacts of the reduction in estimated recovery of tax credits on tax losses.

For more details, see explanatory note 23, in the Quarterly Financial Information (ITR).

ROIC (Return on Invested Capital)

The Company's ROIC, at the end of 1Q24, was 10.2%, being mainly impacted by the following factors:

- › Lower operating result throughout 2023.
- › Higher effective income tax and social contribution rate, already mentioned in the Net Income chapter.
- › Reduction in working capital compared to 1Q23, which mitigated the negative effect of other indicators.

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



ROIC (%)



Investments

	1T24	1T23	Δ%	4T23	Δ%	
Organic (CAPEX)	Auto Parts	30,161	20,170	49.5%	28,424	6.1%
	Motion Control	21,623	31,176	-30.6%	59,589	-63.7%
	OEM	14,575	6,180	135.8%	54,854	-73.4%
	Financial and Digital Services	3,084	1,798	71.5%	5,833	-47.1%
	Advanced Technology and HQ	1,531	1,386	10.4%	11,452	-86.6%
	Subtotal	70,974	60,711	16.9%	160,152	-55.7%
Non Organic	Auto Parts	-	-	-	80	-100.0%
	Motion Control	12,478	102,493	-87.8%	1,538	711.6%
	OEM	-	18,735	-100%	-	-
	Financial and Digital Services	10,279	7,735	32.9%	-	-
	Subtotal	22,757	128,964	-82.4%	1,618	1306.8%
Paid-in Capital	Auto Parts	63,100	522	11978.2%	97,430	-35.2%
	Motion Control	-	9,808	-100.0%	98,360	-100.0%
	OEM	-	5,100	-100.0%	-	-
	Financial and Digital Services	44,975	111,000	-59.5%	57,000	-21.1%
	Subtotal	108,075	126,430	-14.5%	252,790	-57.2%
Total Investments	201,807	316,105	-36.2%	414,559	-51.3%	

Values in R\$ Thousands

Below are the main highlights of 1Q24:

>**Organic:** expansion of the modular trailer line in Araraquara (R\$ 7.6 million), construction works at Castertech Mogi Guaçu (R\$ 12.2 million) and at Suspensys Mogi Guaçu (R\$ 10.8 million), project for energy substation at Frasle Mobility, Fremax site (R\$ 2.0 million) and continuity of the Green Boiler project (R\$ 6.9 million).

>**Non organic:** portion related to the acquisition of Armetal (R\$ 12.0 million) and DB (R\$ 10.3 million).

>**Paid-in Capital:** Castertech Mogi Guaçu (R\$ 63.1 million), Randon Bank (R\$ 20.0 million) and Randon Services (R\$ 25.0 million).

Working Capital (Without Randon Bank)

The Company ended the period with a working capital without Randon Bank of R\$ 2.0 billion, which represents a variation of R\$ 247.4 million compared to the end of 2023.

The main changes occurred in the lines of taxes to be recovered, suppliers, wages, and receivable advances.

The average working capital reduced from 73 to 68 days, demonstrating our commitment to optimizing the use of resources.

Free Cash Flow (Without Randon Bank)

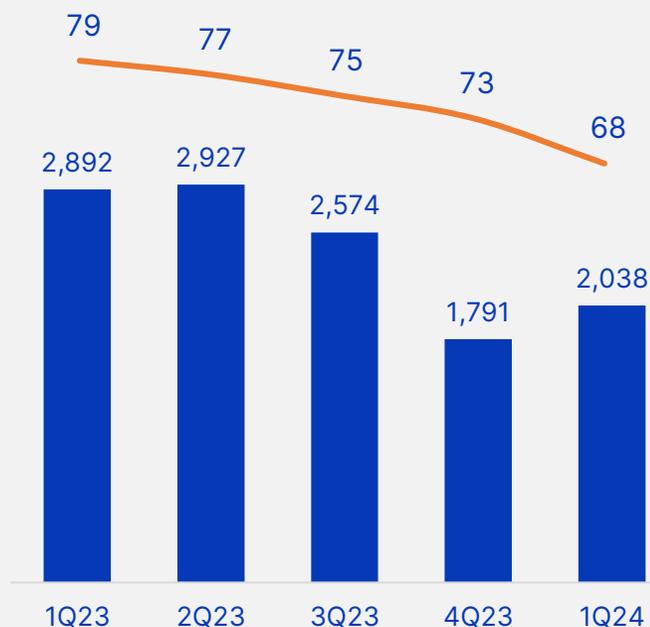
	1Q24	1Q23	Δ%	4Q23	Δ%
EBITDA	338,619	431,522	-21.5%	283,261	19.5%
Investments	-68,297	-59,529	14.7%	-155,956	-56.2%
Financial Income	-695	-107,746	-99.4%	-36,813	-98.1%
Income Tax and Social Contribution	-103,322	-77,566	33.2%	-43,702	136.4%
Variation in Working Capital	-247,361	-770,333	-67.9%	783,251	-131.6%
Operating Cash Flow	-81,057	-583,652	-86.1%	830,041	-109.8%
Dividends/Interest on Equity	-143,820	-116,873	23.1%	-55,824	157.6%
Paid-in Capital	-42,757	-239,964	-82.2%	-51,618	-17.2%
Others	-58,040	-4,062	1328.9%	-186,264	-68.8%
Free Cash Flow	-325,674	-944,551	-65.5%	536,336	-160.7%

Values in R\$ Thousands without Randon Bank

Main highlights:

- > Financial result benefited by the monetary adjustment of subsidiaries located in Argentina.
- > Lower working capital compared to the same period in 2023.
- > Reduction in the amount paid for the acquisition of companies, observed in the Paid-in Capital line.

Working Capital (R\$ Millions) Average Working Capital (in days)



Indebtedness

	03/31/2023	06/30/2023	09/30/2023	12/31/2023	03/31/2024
Short Term Cash and Financial Investments	2,099,470	2,057,684	2,406,298	2,865,423	2,988,520
Long Term Cash and Financial Investments	155,986	115,255	98,672	100,090	164,576
Total Cash and Financial Investments	2,255,455	2,172,939	2,504,971	2,965,513	3,153,096
Short Term Debt Domestic Currency	1,028,691	1,106,053	1,193,965	1,426,316	1,771,139
Short Term Debt Foreign Currency	238,307	203,393	187,299	174,130	152,794
Short Term Debt	1,266,998	1,309,446	1,381,264	1,600,447	1,923,934
Long Term Debt Domestic Currency	4,229,586	4,111,838	4,099,230	3,927,131	4,202,235
Long Term Debt Foreign Currency	323,942	265,437	262,719	251,165	349,073
Long Term Debt	4,553,528	4,377,275	4,361,949	4,178,296	4,551,308
Total Bank Debt	5,820,526	5,686,721	5,743,213	5,778,742	6,475,242
Derivatives Operations	5,970	9,235	8,603	7,309	7,271
Debts with Related Companies	6,261	5,977	6,308	6,192	4,412
Accounts Payable by Business Combination	391,005	355,555	362,731	347,949	334,434
Total Gross Debt	6,223,762	6,057,488	6,120,856	6,140,192	6,821,359
Total Consolidated Net Debt	3,968,307	3,884,549	3,615,885	3,174,679	3,668,264
Net Debt (Without Randon Bank)	2,538,871	2,429,318	2,121,322	1,584,986	1,910,659
Average Cost of Bank Debt in Domestic Currency	15.3% p.a.	15.8% p.a.	14.7% p.a.	13.2% p.a.	12.3% p.a.
Average Cost of Bank Debt in Foreign Currency	7.3% p.a.	7.5% p.a.	7.3% p.a.	7.0% p.a.	7.0% p.a.
Average Term of Bank Debt	2.9 years	2.7 years	2.5 years	2.4 years	2.5 years
Average Term of Bank Debt Without Randon Bank	3.1 years	2.9 years	2.7 years	2.5 years	2.7 years

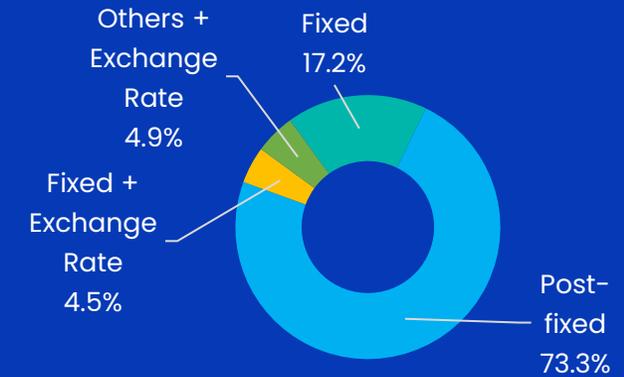
Values in R\$ Thousands, except when indicated otherwise

Indebtedness

Below are the main highlights of the quarter:

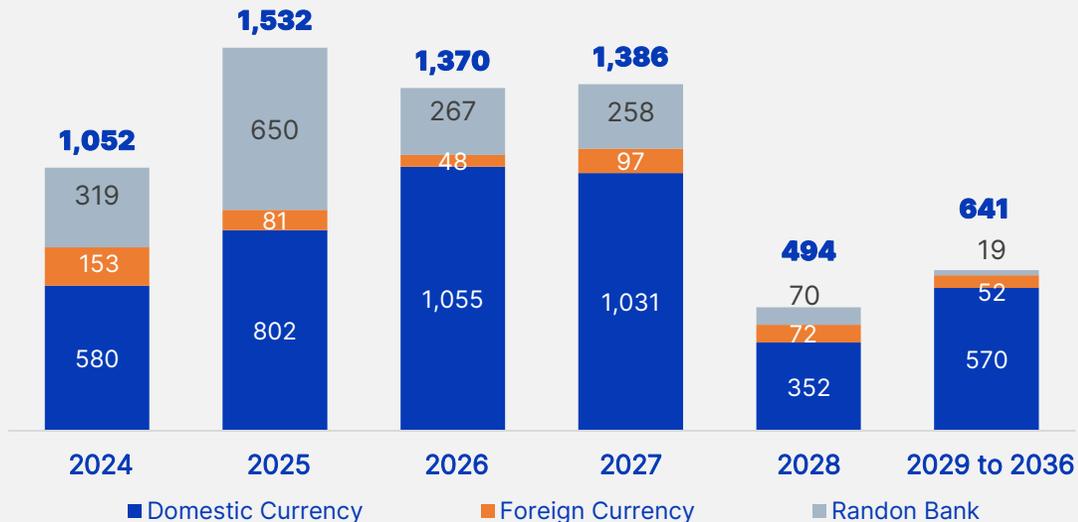
- > Increase in net debt due to higher working capital and payment of interest on equity to shareholders in the period.
- > Reduction in the average cost of debt in the domestic market, which decreased from 13.2% p.a. at the end of 2023 to 12.3% p.a. at the end of 1Q24.
- > Randoncorp's first sustainable loan, in the amount of R\$ 500 million, concluded on March 15, 2024.
- > Contracting of financing with BNDES, with export incentive lines, which totaled R\$ 150 million, on January 8, 2024.
- > The new fundings contribute for the reduction in the average cost of debt and an increase in the average payment term.

Gross Debt Indexes 1Q24



Schedule of Debt Payment

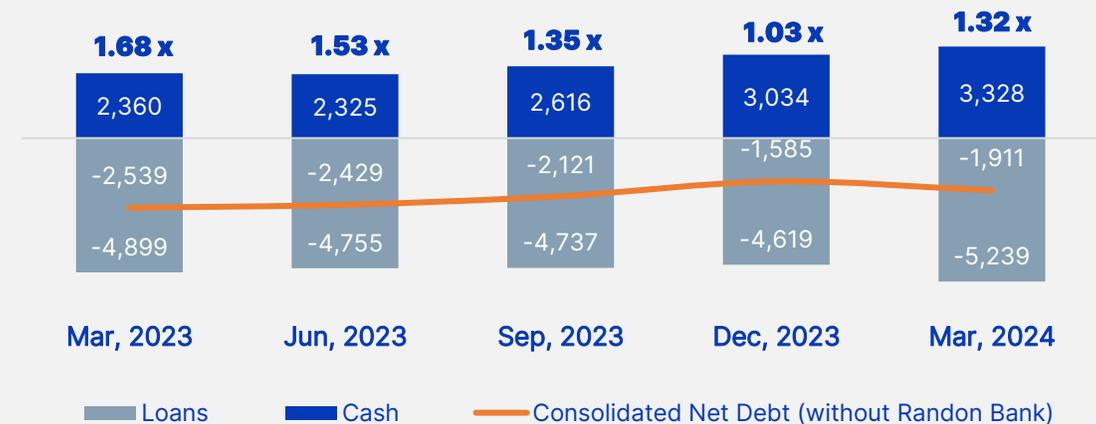
R\$ Million



Net Debt History (Without Randon Bank)

R\$ Million

*Net Debt/EBITDA

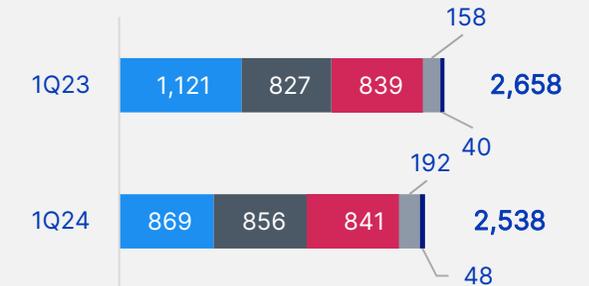


Performance by Business Vertical

Auto Parts	<ul style="list-style-type: none"> ✓ Recovery of the truck market, boosting volumes for the period. ✓ Impacts related to the lower level of volumes for the agribusiness and trailer markets.
Motion Control	<ul style="list-style-type: none"> ✓ Stability of revenues compared to the same period last year. ✓ Continued good performance in the aftermarket. ✓ Operations abroad with consistent demand, especially Asia and the USA.
OEM	<ul style="list-style-type: none"> ✓ Low level of inventories resulted in less availability of products for immediate delivery. ✓ Drop in demand from the international market, especially in the United States. ✓ Industrial reorganization, combined with fewer working days in the quarter, impacted the pace of production.
Financial and Digital Services	<ul style="list-style-type: none"> ✓ Revenue growth, due to increased sales and the addition of DB. ✓ One of the best first quarters in the history of this vertical.
Advanced Technology and Headquarter	<ul style="list-style-type: none"> ✓ The recovery of some markets allowed an increase in revenue for the period. ✓ Good prospects, within the context of the unit, due to new projects and products launched.

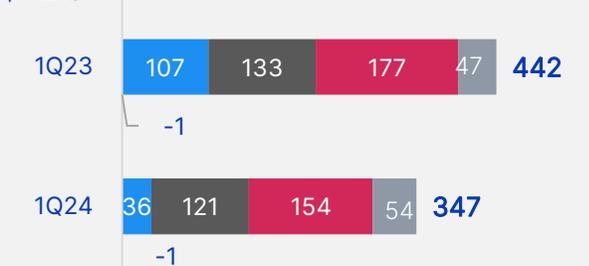
> Consolidated Net Revenues¹

R\$ Million



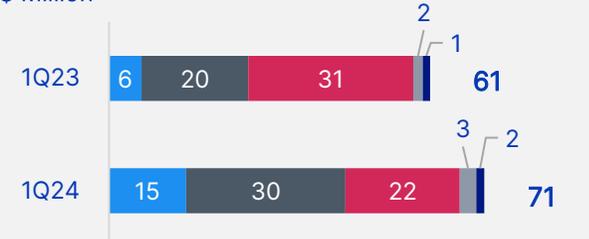
> Consolidated EBITDA¹

R\$ Million



> Organic Investments

R\$ Million



¹ The difference between the sum of verticals and the consolidated figure refers to intercompany sales.

Distribution of Net Revenue	1Q24		1Q23		Δ% Units	4Q23		Δ% Units
	Units	Revenue	Units	Revenue		Units	Revenue	
Brakes (units)	216,151	252,149	202,627	202,097	6.7%	191,443	217,374	12.9%
Coupling Systems (units)	35,060	157,061	33,526	144,256	4.6%	31,261	149,598	12.2%
Axles and Suspensions (units)	38,269	263,649	39,884	324,101	-4.0%	38,484	270,969	-0.6%
Foundry and Machining (Tons)	21,930	182,905	21,357	156,161	2.7%	18,473	151,493	18.7%
Performance	1Q24		1Q23		Δ%	4Q23		Δ%
Net Revenue	855,764		826,615		3.5%	789,434		8.4%
COGS	-674,192		-648,454		4.0%	-632,455		6.6%
Gross Profit	181,572		178,161		1.9%	156,979		15.7%
Gross Margin %	21.2%		21.6%		-34 bps	19.9%		133 bps
Operating Expenses/Revenues	-80,309		-62,570		28.4%	-72,748		10.4%
EBIT	101,263		115,592		-12.4%	84,231		20.2%
EBITDA	121,407		133,453		-9.0%	103,865		16.9%
EBITDA Margin %	14.2%		16.1%		-196 bps	13.2%		103 bps
Adjusted EBITDA	121,407		133,453		-9.0%	106,737		13.7%
Adjusted EBITDA Margin %	14.2%		16.1%		-196 bps	13.5%		67 bps

Values in R\$ Thousands, except when indicated otherwise



Market

- > Recovery in the truck market reflected in sales increase of our auto parts in 1Q24.
- > Drop in sales of castings for the agribusiness, due to the reduction in demand for machinery and equipment in this segment.
- > Reduction in volumes of suspensions and axles for trailers, due to OEM Vertical production pace in the period.

Economic-Financial

- > Revenue impacted by fewer working days in the quarter due to ERP system update.
- > Castertech and Master started to invoice components that are part of Suspensys' axles and suspensions, causing a drop in this unit's revenue, with no impact on the consolidated indicator.
- > Increase in freight expenses due to the supply of a new auto parts distribution center in Linhares-ES.
- > Pre-operational administrative expenses of Castertech Mogi Guaçu.

Outlook

- > Continued recovery of the truck market.
- > Start of operations at Castertech Mogi Guaçu.
- > Development of new revenue fronts, both internationally and in the aftermarket.
- > Progress in the construction of the Suspensys Mogi Guaçu industrial plant.

To access the detailed charts, [click here](#).

Distribution of Net Revenue	1Q24		1Q23		Δ% Units	4Q23		Δ% Units
	Units	Revenue	Units	Revenue		Units	Revenue	
Friction Materials (Thousand/un.)	24,738	419,669	24,890	398,974	-0.6%	27,265	361,932	-8,3%
Comp. for the Braking Systems (Thousand/un.)	2,230	152,786	2,151	150,717	3.7%	2,491	153,368	-10,3%
Comp. Suspension, Steering and Powertrain Syst. (Thousand/un.)	4,462	232,982	4,677	235,447	-4.6%	4,653	212,981	-4,1%
Others ¹	-	35,816	-	53,636	-	-	12,985	-

¹ For the opening of the Others line, see attachment IV of the Frasle Mobility Release

Performance	1Q24	1Q23	Δ%	4Q23	Δ%
Net Revenue	841,253	838,774	0.3%	741,266	13.5%
COGS	-551,575	-542,574	1.7%	-538,633	2.4%
Gross Profit	289,678	296,200	-2.2%	202,633	43.0%
Gross Margin %	34.4%	35.3%	-88 bps	27.3%	710 bps
Operating Expenses/Revenues	-172,678	-149,137	15.8%	-120,908	42.8%
Equity Income	-104	89	-216.6%	-281	-63.0%
EBIT	116,897	147,152	-20.6%	81,444	43.5%
EBITDA	154,003	177,055	-13.0%	113,139	36.1%
EBITDA Margin %	18.3%	21.1%	-280 bps	15.3%	304 bps
Adjusted EBITDA	154,003	177,055	-13.0%	97,967	57.2%
Adjusted EBITDA Margin %	18.3%	21.1%	-280 bps	13.2%	509 bps

Values in R\$ Thousands, except when indicated otherwise



Market

- > Stability in the domestic aftermarket, with a good number of vehicles passing through the garages.
- > Increased demand from OEM customers, with the recovery of this market.
- > Good performance in the international market, driven by the achievement of new business in OEMs at plants in India and in the United States, and by Juratek's first year within Frasle Mobility.

Economic-Financial

- > Stability of net revenue compared to 1Q23, despite the reduction in working days due to the ERP system update and mandatory leave in 1Q24.
- > Gross margin impacted by lower dilution of fixed costs in the period.
- > EBITDA affected by contingency provision expenses, which totaled R\$ 9.9 million in the period, reducing the EBITDA margin by 118 basis points.

Outlook

- > Aftermarket at a good level.
- > Increase in sales to OEMs, as a result of winning new business and the recovery of the truck market in the country.
- > Capture of synergies between operational units, such as the companies Juratek and Nakata with advances in the supply of co-manufactured products.

To access the detailed charts, [click here](#).

Distribution of Net Revenue		1Q24		1Q23		4Q23		
	Units	Revenue	Units	Revenue	Δ% Units	Units	Revenue	Δ% Units
Trailers Brazil (un.)	5,785	682,249	5,708	757,094	1.3%	6,001	776,707	-3.6%
Trailers United States ¹	307	30,080	1,771	155,832	-82.7%	1,325	118,227	-76.8%
Trailers Others Geographies (un.)	223	50,861	471	83,881	-52.7%	432	36,622	-48.4%
Railcars (un.)	2	391	46	20,623	-95.7%	8	2,021	-75.0%
Aftermarket	-	105,182	-	103,875	-	-	123,967	-
Performance		1Q24		1Q23		4Q23		Δ%
Net Revenue		868,763		1,121,306		1,057,543		-17.9%
COGS		-755,934		-941,439		-922,253		-18.0%
Gross Profit		112,828		179,866		135,290		-16.6%
Gross Margin %		13.0%		16.0%		12.8%		19 bps
Operating Expenses/Revenues		-92,395		-87,190		-91,411		1.1%
EBIT		20,434		92,676		43,879		-53.4%
EBITDA		36,392		107,443		58,124		-37.4%
EBITDA Margin %		4.2%		9.6%		5.5%		-131 bps
Adjusted EBITDA		36,392		107,443		63,185		-42.4%
Adjusted EBITDA Margin %		4.2%		9.6%		6.0%		-179 bps

¹ Volumes sold by Hercules + exports from Brazil

Values in R\$ Thousands, except when indicated otherwise

RANDON



Market

- > Sales to the domestic market remained strong, reaching 5,785 products in 1Q24 (5,708 products in 1Q23).
- > Slowdown in demand from international markets, in recent quarters, especially the USA and Chile.
- > Randon's market share affected by low product availability and low inventory levels at the end of 2023.

Economic-Financial

- > Drop in net revenue explained by:
 - fewer working days in 1Q24, especially due to the ERP system update.
 - impacts on production systems associated with ERP, affecting the resumption of operations.
 - industrial reorganization.
 - reduction in international revenues.
- > Gross margin impacted by lower dilution of fixed costs in the period.
- > EBITDA affected by contingency provision expenses, which totaled R\$ 15.6 million in the period, reducing the EBITDA margin by 180 basis points.

Outlook

- > Gradual recovery of volumes and market share, with stabilization of the production pace.
- > Order backlog at a good level, around ninety days for some product lines.
- > The international market shows no signs of recovery in the short term.
- > Approximately 180 railcars to be delivered from 2Q24.

To access the detailed charts, [click here](#).

Distribution of Net Revenue	1Q24		1Q23		Δ% Units	4Q23		Δ% Units
	Units	Revenue	Units	Revenue		Units	Revenue	
Coop-payment plan quotas sold	4,775	85,563	5,704	64,459	-16.3%	7,296	81,382	-34.6%
Randon Bank	-	78,946	-	75,779	-	-	75,442	-
Insurance	-	1,699	-	1,409	-	-	2,072	-
Innovation and Technology	-	25,618	-	16,496	-	-	27,551	-

Performance	1Q24	1Q23	Δ%	4Q23	Δ%
Net Revenue	191,825	158,144	21.3%	186,447	2.9%
COGS	-69,053	-62,174	11.1%	-69,944	-1.3%
Gross Profit	122,772	95,970	27.9%	116,502	5.4%
Gross Margin %	64.0%	60.7%	332 bps	62.5%	152 bps
Operating Expenses/Revenues	-70,063	-49,915	40.4%	-82,588	-15.2%
Equity Income	-68	274	-124.8%	-2,009	-96.6%
EBIT	52,642	46,328	13.6%	31,906	65.0%
EBITDA	54,178	47,188	14.8%	35,121	54.3%
EBITDA Margin %	28.2%	29.8%	-160 bps	18.8%	941 bps
Adjusted EBITDA	54,178	47,188	14.8%	35,121	54.3%
Adjusted EBITDA Margin %	28.2%	29.8%	-160 bps	18.8%	941 bps

Values in R\$ Thousands, except when indicated otherwise



Market

- > Drop in consortium quotas sold due to slowdown in the agribusiness segment.
- > Credit portfolio granted by Randon Bank with stability in the quarterly comparison.
- > Good performance at DB, with growth in sales of innovation and technology products and services.

Economic-Financial

- > Expansion of the credit base in recent quarters led to record consortium revenue, despite the drop in the volume of quotas.
- > Increase in commercial expenses related to commissions, due to this expansion of the consortium portfolio.
- > Banco Randon ended the quarter with R\$ 2.2 billion in credit granted, the highest historical level for this unit.
- > Acquisition of DB, in 1Q23, added revenues and results for this vertical.

Outlook

- > Capture of synergies between the units in this vertical.
- > Discipline in costs and expenses.
- > Greater competitiveness in the credit segment requires commercial effort on the part of Randon Bank.
- > Growth of performance indicators in general when compared to 2023.

To access the detailed charts, [click here](#).

Distribution of Net Revenue		1Q24	1Q23	4Q23		
		Revenue	Revenue	Δ%	Revenue	Δ%
Holding		25,573	21,778	17.4%	25,819	-1.0%
CTR		8,246	6,852	20.3%	8,050	2.4%
Auttom		13,886	11,656	19.1%	8,291	67.5%
Performance		1Q24	1Q23	Δ%	4Q23	Δ%
Net Revenue		47,705	40,285	18.4%	42,159	13.2%
COGS		-18,077	-16,612	8.8%	-19,878	-9.1%
Gross Profit		29,629	23,674	25.2%	22,281	33.0%
Gross Margin %		62.1%	58.8%	334 bps	52.8%	926 bps
Operating Expenses/Revenues		-35,843	-26,481	35.4%	-44,113	-18.7%
Equity Income		131,815	148,705	-11.4%	77,174	70.8%
EBIT		125,601	145,898	-13.9%	55,342	127.0%
EBITDA		130,502	147,892	-11.8%	69,130	88.8%
EBITDA Margin %		273.6%	367.1%	-9355 bps	164.0%	10959 bps
Adjusted EBITDA		130,502	147,892	-11.8%	70,246	85.8%
Adjusted EBITDA Margin %		273.6%	367.1%	-9355 bps	166.6%	10694 bps
EBITDA Without Equity Income		-1,313	-813	61.6%	-8,044	-83.7%
EBITDA Margin % Without Equity Income		-2.8%	-2.0%	-74 bps	-19.1%	1633 bps

Values in R\$ Thousands, except when indicated otherwise



Market

- > OEMs' productive resumption resulted in an increase in CTR sales, with greater provision of vehicle testing services.
- > Resumption of projects for some Auttom clientes in Brazil and new opportunities in the North American market.
- > NIONE's commercial performance within expectations for the period.

Economic-Financial

- > Growth in net revenue in all operating units.
- > Expenses to support CTR growth.

Outlook

- > NIONE will make new investments in R&D to leverage revenue.
- > New product in epoxy resin, with high nanostructured performance, in partnership with the company Nanopoxy.
- > Launch of the AAMRs (Auttom Autonomous Mobile Robot) product, safety and sustainability in logistics and cargo handling solutions.

¹The 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

	12/31/23	12/31/22	Δ%	09/30/23	Δ%
RAPT4 Closure Quote ¹	12.87	7.22	78.3%	12.80	0.5%
RAPT3 Closure Quote ¹	10.78	6.76	59.5%	12.00	-10.2%
RAPT4 Total Shares ²	212,815	212,815	0.0%	212,815	0.0%
RAPT3 Total Shares ²	116,516	116,516	0.0%	116,516	0.0%
Market Cap ³	3,981,622	2,316,683	71.9%	4,108,946	-3.1%
RAPT4 Treasury Shares ²	1,037	1,037	0.0%	1,037	0.0%
Price Over Book Value ¹	12.42	12.11	2.6%	11.87	4.7%

¹ Values in R\$ and adjusted to dividends and interest on equity paid

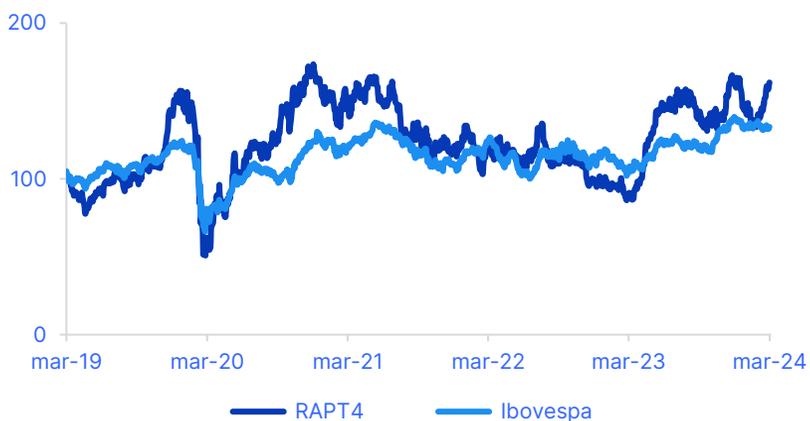
² Values in Thousands

³ Values in R\$ Thousands

RAPT X IBOV

Between March 31, 2019 and March 31, 2024, the Company's preferred shares outperformed the reference index on B3, appreciating 63.9% against 34.3% for IBOV.

In the first quarter of 2024, while IBOV fell 4.5%, RAPT4 remained stable, with a positive fluctuation of 0.5%.



Financial Volume

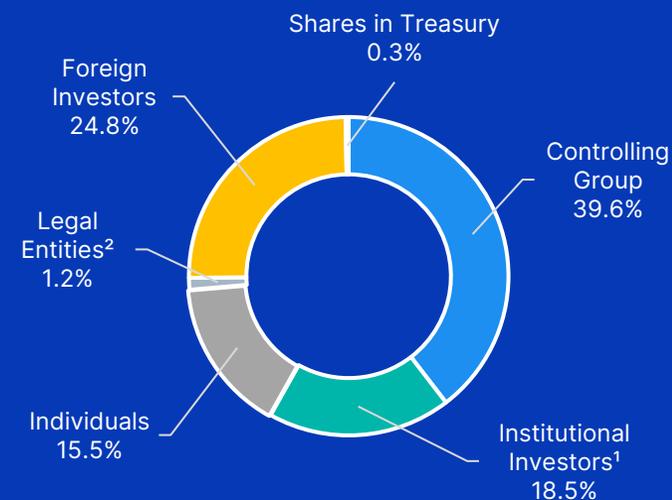
The average daily liquidity of Randoncorp's preferred shares was R\$ 20.6 million in 1Q24, showing an increase compared to the fourth quarter of 2023, when the Company's average daily trading volume was R\$ 20.1 million.



Shareholder Profile

On March 31, 2024, Randoncorp had 52,707 shareholders, growth of 9.6% compared to the end of 4Q23.

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

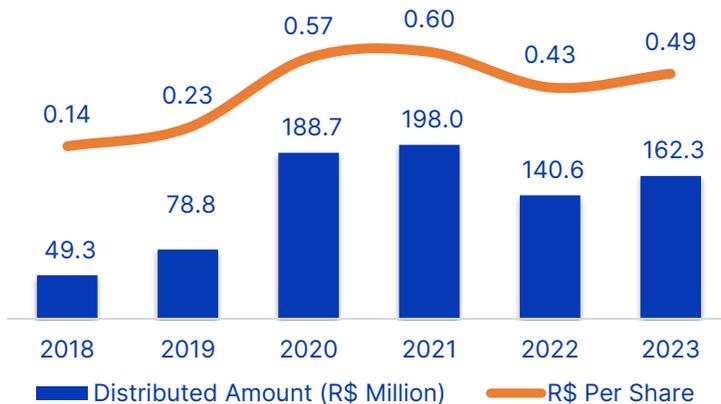


¹ Investment clubs and funds

² Companies, Banks, Brokers and Associations

Dividends and Interest on Equity

Below, the payment history for the last few years:



Distribution by period of competence and without income tax.

Events

In 1Q24, the Company, through its investor relations team, participated in the following events:

- >1st Itaú Capital Goods CEO Conference.
- >CITI | Capital Goods Day.
- >UBS BB III Capital Goods Day.
- >UBS BB: UBS Latin America Investment Conference.
- >BTG Pactual Latam Opportunities Conference 2024.
- >BTG Pactual Brasil CEO Conference 2024.

TEVA Index

In January 2024, Randoncorp became part of the Teva Women in Leadership Index portfolio, the first index in Brazil that selects companies with the highest representation of women in leadership.

The index is referenced by the ELAS11 fund (SAFRA ETF MULHERES NA LIDERANÇA FUNDO DE ÍNDICE AÇÕES), listed for trading on B3.



Annual and Extraordinary General Meeting

On April 18, 2024, during the preparation of this report, the Company held an Annual and Extraordinary General Meeting, with the following resolutions:

- > Approval of the allocation of net profit, with distribution exceeding the mandatory minimum, reaching 46% in 2023.
- > Election of fiscal council members.
- > Approval of the remuneration of administrators and board members.
- > Increase in share capital by R\$ 706.8 million, without the issuance of new shares.

To access the AGM minutes, [click here](#).

APIMEC Award

The Randoncorp Day 2023 event was among the meetings best evaluated by APIMEC, in the APIMEC Brasil 2023 Quality Award.

The Company has had a long partnership with the institution, holding the Platinum Attendance Seal.

ESG Ambition | 1Q24 Highlights

Planet (Environmental)

Frasle Mobility energy substation Fremax site

- > Start of construction of the Frasle Mobility energy substation, Joinville unit, which will enable the replacement of diesel generators, reducing CO2 emissions from this unit.

Green Boiler Project

- > Release of the installation license for the green boiler at Frasle Mobility, Caxias do Sul unit, with the start of project execution, which also allows for a significant reduction in the Company's CO2 emissions.

People (Social)

Fras-le Without Borders Project

- > Committed to building a diverse and inclusive environment for all people, we welcomed the second class of Frasle Mobility's PWD Development Center | Fras-le Without Borders Project.

Safety Culture

- > The IT&SSC Organizational Education team promoted a Safety in Operation with Industrial Vehicles course, which brings a different concept that goes far beyond Regulatory Standards. 197 employees have already been trained.

Business (Governance)

Supplier Manual Update

- > We updated Randoncorp's Requirements Manual for Direct Suppliers, which demands for sustainable practices, so that our commercial partners are aligned with our objectives of responsibility towards people, business and the planet, thus contributing to a more ethical and ecological business world conscious. [Click here](#) and access the updated document.

OEA Certification

- > In March we received a validation visit from the Brazilian Federal Revenue Service for the certification of OEA - Authorized Economic Operator, Compliance Level in some of our units. Being an authorized economic operator of the Brazilian Federal Revenue is an extremely important recognition, as it is directly linked to the companies' ability to import raw materials in an agile, safe and predictable way, positively impacting the production chain and operational results.

Sustainable Fundraising

- > Randoncorp raised R\$ 500 million to enhance sustainability actions, already informed in the 4Q23 press release, as a subsequent event. The contract with the International Finance Corporation (IFC), a member of the World Bank Group focusing on the private sector, was signed by Randon and Fras-le, and the amount was divided equally between the two companies. The resources will be used in ongoing projects and new initiatives, aligned with the Company's ESG ambition.

Randon Solar

- > Randon carried out the technical delivery of a Reefer model – Randon Solar – for the field testing phase with a partner client. Randon Solar, a unique concept product in Latin America, converts energy from sunlight through high-efficiency flexible panels, ultra-thin and resistant to climate variations, installed on the top of the semi-trailer. [Click here](#) to learn more.

Awards

- > Randoncorp, together with one of its subsidiaries, DB, is among the **10 Most Agile companies** in Brazil. The recognition was granted during the main event on agile business approaches. The Company participated in the award by sharing one of its experience cases on the use of agile approaches developed throughout 2023, in the Tribes category of the award, aimed at initiatives involving up to 200 employees.
- > We were awarded the **"100+ Innovators in the Use of IT" Award**, promoted annually by IT Forum, the main content, relationship and business platform for the IT community. This recognition reflects our commitment to innovation. Randoncorp participated in the award with the Flows Project. An innovative solution to the complex challenges of international logistics, offering a revolutionary shipment tracking platform.
- > Randoncorp is among the most remembered and preferred brands by company managers and senior business executives in the Rio Grande do Sul market. The recognition was highlighted by the **Marcas de Quem Decide** survey, promoted over 25 years ago by Jornal do Comércio. Racon, one of the brands managed by the Company, was also among the most remembered and preferred in the Consortium category.
- > Maurien Randon Barbosa, President of the Elisabetha Randon Institute, was awarded the **Woman Citizen Trophy 2024**, in the Community Activity for Women category, for the nomination of Deputy Nadine and the vote of the Deputies of the Women's Bench of the 56th Legislature of the Legislative Assembly of the State of Rio Grande do South.

Subsequent Events

Fanacif indirect controlled closure

On April 16, the subsidiary Fras-le S/A informed the market the shut down of the manufacturing activities of its subsidiary, FANACIF S.A., based in Montevideo, Uruguay. This decision is part of a footprint optimization strategy in response to the commercial challenges faced in recent years.

Fras-le ensures full compliance with all obligations assumed by FANACIF, and guarantees full support during the closure process. Vertical Controle de Movimentos will continue to operate in the Uruguayan market, maintaining its commercial and distribution operations in the country.

11th Debenture Issuance

On April 19, the Board of Directors authorized the 11th issuance, by the Company, of simple debentures, not convertible into shares, of the unsecured type, in a single series, in the amount of R\$ 600 million, with a maturity period of 7 years and with a brAA+ rating from S&P Global Ratings.

To access the Material Fact, [click here](#).

Temporary Suspension due to the state of Public Calamity in RS

On May 2, the Company announced the temporary suspension of the activities of some of its manufacturing units, located in Rio Grande do Sul, due to the state of public calamity experienced in RS. Most operations resumed on May 6. The impacts are still being investigated by the Company.

To access the notice to the market, [click here](#).



RANDONCORP

Building Tomorrow

ATTACHEMENTS 1Q24

Consolidated Income Statement 1Q24 (Values in R\$ Thousand)

	1Q24		1Q23		4Q23		Variation %	
	Value	%	Value	%	Value	%	1Q24/1Q23	1Q24/4Q23
Gross Revenue	3,144,978	123.9%	3,263,661	122.8%	3,174,457	124.2%	-3.6%	-0.9%
Deduction in Gross Revenue	-607,193	-23.9%	-605,494	-22.8%	-618,329	-24.2%	0.3%	-1.8%
Net Revenue	2,537,785	100.0%	2,658,168	100.0%	2,556,127	100.0%	-4.5%	-0.7%
Costs of Sales and Service	-1,851,520	-73.0%	-1,925,860	-72.5%	-1,972,339	-77.2%	-3.9%	-6.1%
Gross Profit	686,265	27.0%	732,308	27.5%	583,789	22.8%	-6.3%	17.6%
Sales Expenses	-194,838	-7.7%	-182,201	-6.9%	-192,259	-7.5%	6.9%	1.3%
Administrative Expenses	-168,617	-6.6%	-146,695	-5.5%	-184,886	-7.2%	14.9%	-8.8%
Other Expenses/Income	-55,522	-2.2%	-26,931	-1.0%	31	0.0%	106.2%	-181710.5%
Equity Income	-68	0.0%	274	0.0%	-2,009	-0.1%	-124.8%	-96.6%
Financial Income	-702	0.0%	-107,768	-4.1%	-37,191	-1.5%	-99.3%	-98.1%
Financial Revenues	273,034	10.8%	141,609	5.3%	182,152	7.1%	92.8%	49.9%
Financial Expenses	-356,918	-14.1%	-263,520	-9.9%	-295,512	-11.6%	35.4%	20.8%
Monetary Adjustment (IAS 29)	83,183	3.3%	14,143	0.5%	76,169	3.0%	488.1%	9.2%
Result Before Income Tax	266,518	10.5%	268,986	10.1%	167,474	6.6%	-0.9%	59.1%
Provision for Income Tax and Social Contribution Taxes	-106,797	-4.2%	-82,275	-3.1%	-43,833	-1.7%	29.8%	143.6%
Discontinued Operation	45	0.0%	129	0.0%	79	0.0%	-65.5%	-43.4%
Consolidated Profit	159,765	6.3%	186,841	7.0%	123,720	4.8%	-14.5%	29.1%
Assigned to Non-Controlling	77,936	3.1%	64,732	2.4%	68,352	2.7%	20.4%	14.0%
Assigned to the Parent Company	81,829	3.2%	122,108	4.6%	55,368	2.2%	-33.0%	47.8%
EBIT	267,219	10.5%	376,755	14.2%	204,666	8.0%	-29.1%	30.6%
EBITDA	346,865	13.7%	442,164	16.6%	287,242	11.2%	-21.6%	20.8%
EBITDA MARGIN (%)	13.7%		16.6%		11.2%		-297 bps	243 bps
ADJUSTED EBITDA	346,865		442,164		281,120		-21.6%	23.4%
ADJUSTED EBITDA MARGIN (%)	13.7%		16.6%		11.0%		-297 bps	267 bps

Quarterly Income Statement by Business Vertical (Values in R\$ Thousand)

	Auto Parts			Motion Control			OEM		
	1Q24	1Q23	Δ%	1Q24	1Q23	Δ%	1Q24	1Q23	Δ%
Gross Revenue	1,074,519	1,048,538	2.5%	1,064,506	1,068,895	-0.4%	1,071,477	1,339,706	-20.0%
Deduction in Gross Revenue	-218,754	-221,923	-1.4%	-223,253	-230,120	-3.0%	-202,714	-218,400	-7.2%
Net Revenue	855,764	826,615	3.5%	841,253	838,774	0.3%	868,763	1,121,306	-22.5%
Costs of Sales and Service	-674,192	-648,454	4.0%	-551,575	-542,574	1.7%	-755,934	-941,439	-19.7%
Gross Profit	181,572	178,161	1.9%	289,678	296,200	-2.2%	112,828	179,866	-37.3%
GROSS MARGIN (%)	21.2%	21.6%	-34 bps	34.4%	35.3%	-88 bps	13.0%	16.0%	-305 bps
Operating Expenses/Revenues	-80,309	-62,570	28.4%	-172,678	-149,137	15.8%	-92,395	-87,190	6.0%
Equity Income	-	-	-	-104	89	-216.6%	-	-	-
EBIT	101,263	115,592	-12.4%	116,897	147,152	-20.6%	20,434	92,676	-78.0%
EBITDA	121,407	133,453	-9.0%	154,003	177,055	-13.0%	36,392	107,443	-66.1%
EBITDA MARGIN (%)	14.2%	16.1%	-196 bps	18.3%	21.1%	-280 bps	4.2%	9.6%	-539 bps
ADJUSTED EBITDA	121,407	133,453	-9.0%	154,003	177,055	-13.0%	36,392	107,443	-66.1%
ADJUSTED EBITDA MARGIN (%)	14.2%	16.1%	-196 bps	18.3%	21.1%	-280 bps	4.2%	9.6%	-539 bps

	Financial and Digital Services			Advanced Technology and Headquarter			Intercompany Sales			Consolidated		
	1Q24	1Q23	Δ%	1Q24	1Q23	Δ%	1Q24	1Q23	Δ%	1Q24	1Q23	Δ%
Gross Revenue	205,564	168,129	22.3%	53,307	46,238	15.3%	-324,396	-407,845	-20.5%	3,144,978	3,263,661	-3.6%
Deduction in Gross Revenue	-13,739	-9,985	37.6%	-5,602	-5,953	-5.9%	56,870	80,888	-29.7%	-607,193	-605,494	0.3%
Net Revenue	191,825	158,144	21.3%	47,705	40,285	18.4%	-267,526	-326,957	-18.2%	2,537,785	2,658,168	-4.5%
Costs of Sales and Service	-69,053	-62,174	11.1%	-18,077	-16,612	8.8%	217,311	285,394	-23.9%	-1,851,520	-1,925,860	-3.9%
Gross Profit	122,772	95,970	27.9%	29,629	23,674	25.2%	-50,215	-41,563	20.8%	686,265	732,308	-6.3%
GROSS MARGIN (%)	64.0%	60.7%	332 bps	62.1%	58.8%	334 bps	-	-	-	27.0%	27.5%	-51 bps
Operating Expenses/Revenues	-70,063	-49,915	40.4%	-35,843	-26,481	35.4%	32,309	19,467	66.0%	-418,978	-355,826	17.7%
Equity Income	-68	274	-124.8%	131,815	148,705	-11.4%	-131,711	-148,794	-11.5%	-68	274	-124.8%
EBIT	52,642	46,328	13.6%	125,601	145,898	-13.9%	-149,617	-170,891	-12.4%	267,219	376,755	-29.1%
EBITDA	54,178	47,188	14.8%	130,502	147,892	-11.8%	-149,617	-170,867	-12.4%	346,865	442,164	-21.6%
EBITDA MARGIN (%)	28.2%	29.8%	-160 bps	273.6%	367.1%	-9355 bps	-	-	-	13.7%	16.6%	-297 bps
ADJUSTED EBITDA	54,178	47,188	14.8%	130,502	147,892	-11.8%	-149,617	-170,867	-12.4%	346,865	442,164	-21.6%
ADJUSTED EBITDA MARGIN (%)	28.2%	29.8%	-160 bps	273.6%	367.1%	-9355 bps	-	-	-	13.7%	16.6%	-297 bps

Financial Statement (Values in R\$ Thousand)

	Consolidated	Parent Company	Randon Bank ¹
Assets	13,551,721	6,716,431	2,281,558
Current Assets	8,014,352	2,438,167	1,428,065
Cash and equivalents	2,818,649	1,279,345	44,132
Financial Investments	169,245	-	-
Derivative Financial Instrument	626	626	-
Receivables	2,352,735	303,722	1,376,429
Inventory	2,038,273	514,389	-
Deferred Charges/Recoverable taxes	489,599	237,197	500
Others	145,225	102,890	7,004
Noncurrent Assets	5,537,368	4,278,264	853,493
Long-term Assets	1,923,296	622,030	838,286
Investments of non-immediate liquidity	164,576	-	50,265
Credit controlling company/controlled companies	-	72,860	-
Receivables	770,663	-	770,663
Consortiums for resale	22,815	-	-
Deferred Charges/recoverable taxes	652,458	542,580	17,292
Other non-current assets	276,672	-	67
Taxes under litigation	36,112	6,589	-
Investments/Property, Plant, Property/Intangible/Deferred	3,352,110	3,620,624	14,509
Right to use asset	261,962	35,611	698

¹ Banco Randon's numbers are consolidated in accordance with IFRS standards. The unit's reporting to Bacen is carried out in accordance with the entity's requirements.

Financial Statement (Values in R\$ Thousand)

	Consolidated	Parent Company	Randon Bank ¹
Liabilities	13,551,721	6,716,431	2,281,558
Current Liabilities	4,242,189	1,254,298	1,197,903
Suppliers	1,094,338	490,583	12,659
Financing institutions Short Term	1,529,985	555,997	771,568
Accounts payable by business combination Short Term	170,610	-	-
Salaries and benefits	187,042	55,846	1,838
Taxes and Fees	252,125	25,292	7,648
Advances for customers and others	958,932	120,423	404,065
Leases Short Term	49,156	6,156	124
Noncurrent Liabilities	5,231,200	2,586,820	699,190
Financing institutions Long Term	4,493,152	2,505,659	640,194
Accounts payable by business combination Long Term	163,824	950	-
Government Subsidy	2,580	-	-
Debits with controlled companies Long Term	4,412	-	-
Diverse payable taxes and contributions	2,853	-	144
Provision for contingencies	154,709	32,916	-
Other non-current liabilities	107,834	5,836	-
Coop-payment plans obligations Long Term	2,120	-	-
Advances for customers and others Long Term	75,735	10,439	58,156
Leases Long Term	223,982	31,020	696
Total Net Equity	4,078,331	2,875,313	384,464
Net Equity	2,875,313	2,875,313	384,464
Minority interest	1,203,018	-	-

¹ Banco Randon's numbers are consolidated in accordance with IFRS standards. The unit's reporting to Bacen is carried out in accordance with the entity's requirements.

Income Statement (Values in R\$ Thousand)

	Consolidated	Parent Company	Randon Bank ¹
Net revenue	2,537,785	809,964	78,946
Cost of goods and services	-1,851,520	-683,370	-50,055
Gross income	686,265	126,594	28,891
Sales expenses	-194,838	-32,750	-4,576
Administrative expenses	-168,617	-48,435	-12,784
Other expenses / income	-55,522	-21,669	-3,562
Equity equivalence	-68	134,851	-
Financial income	-702	-80,051	-6
Income before taxes	266,518	78,541	7,962
Provision for taxes and social contributions	-106,797	3,288	-3,475
Interest of non-controlling shareholders	-77,936	-	-
Discontinued Operation	45	-	-
Net income for the period	81,829	81,829	4,487
EBIT	267,219	158,591	7,969
EBITDA	346,865	171,761	8,246
EBITDA MARGIN (%)	13.7%	21.2%	10.4%

¹ Banco Randon's numbers are consolidated in accordance with IFRS standards. The unit's reporting to Bacen is carried out in accordance with the entity's requirements.

Cash Flow Statement (Values in R\$ Thousand)

	Parent Company		Consolidated	
	03/31/2024	03/31/2023	03/31/2024	03/31/2023
Cash flow from operations				
Income for the period	81,829	122,108	159,765	186,840
Income tax and social contribution (current and deferred)	-3,288	-3,628	106,799	82,276
Exchange variation and interest on loans	90,952	90,018	163,822	171,339
Exchange variation and interest on leases	793	576	13,118	3,528
Depreciation and amortization	13,169	12,589	79,660	65,409
Other Provisions	2,167	-3,384	-5,341	-15,228
Provisions (reversal) for litigation	15,648	284	26,593	1,670
Variation in derivatives	-62	230	-100	5,382
Residual cost from sold and written off fixed assets	288	849	4,206	1,090
Provision (reversal) for doubtful accounts	-1,871	-3,284	-6	25
Provision (reversal) for obsolete inventory	-41	1,470	4,340	3,874
Equity Income Result	-134,806	-125,272	68	-274
Revenue from active legal proceedings, net of fees	-	-10,621	-363	-12,928
Provision (reversal) reduction in impairment	1	-	7,855	-469
Monetary Adjustment	-	-	-83,183	-14,143
Compensation of retained values business combination	-	-	-1,464	-1,407
	64,779	81,935	475,769	476,984
Variations in assets and liabilities				
Financial Investments	-	64,924	-233,679	72,872
Accounts receivable from customers	-24,198	-5,153	-200,140	-280,060
Inventory	-125,647	-54,456	-251,874	-85,632
Taxes to be recovered	58,419	23,677	50,807	43,662
Other assets	-43,071	6,466	-96,747	16,671
Suppliers	6,363	-189,540	-106,870	-513,255
Other liabilities	8,253	-18,505	278,754	2,833
Net variation in discontinued operations	-	-	-44	-140
Cash generated by operation	-55,102	-90,652	-84,024	-266,065
Income tax and Social Contribution paid	-	-	-233,104	-76,024
Net cash used (generated by) operation	-55,102	-90,652	-317,128	-342,089

Cash Flow Statement (Values in R\$ Thousand)

	Parent Company		Consolidated	
	03/31/2024	03/31/2023	03/31/2024	03/31/2023
Cash Flow from Investments				
Receipt of profits and dividends of subsidiaries	33,759	21,118	-	-
Paid-in capital in subsidiary	-55,254	-119,724	-	-
Loans granted to subsidiaries	12,844	-26,838	-	-
Acquisition of interest in jointly controlled Business combination	-	-	-	-40,000
	-	-	-21,293	-124,885
Permanent assets acquisition	-14,150	-3,160	-63,403	-57,278
Intangible assets acquisition	-436	-	-7,379	-3,433
Net available cash used in investments	-23,237	-128,604	-92,075	-225,596
Cash Flow From Financing				
Dividend and Interest on Equity Paid	-103,569	-83,573	-130,447	-104,063
Loans taken and derivatives	400,761	-667	1,108,446	277,013
Payment of loans	-2,500	-10,215	-453,548	-295,134
Interest paid on loans	-60,929	-83,857	-141,686	-185,925
Loans granted by related parties	-	-	-1,780	-162
Payment of leasings	-2,582	-2,371	-17,940	-14,676
Net Cash used (resulting from) financing	231,181	-179,349	363,045	-322,947
Statement of increase in cash				
At beginning of period	1,126,503	1,119,611	2,864,807	2,504,862
At end of period	1,279,345	721,006	2,818,649	1,614,230
Increase in cash	152,842	-398,605	-46,158	-890,632