(Convenience Translation into English from the Original Previously Issued in Portuguese)

Indústrias Romi S.A. and Subsidiaries

Individual and Consolidated Interim Financial Information for the Three-month Period Ended March 31, 2011 and Independent Auditors' Report

Deloitte Touche Tohmatsu Auditores Independentes

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REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Shareholders, Board of Directors and Management of
Indústrias Romi S.A.
Santa Bárbara d'Oeste - SP

Introduction

We have reviewed the accompanying individual and consolidated interim financial information of Industrias Romi S.A. (the "Company") and its subsidiaries, included in the Interim Financial Information Form (ITR), for the three-month period ended March 31, 2011, which comprises the balance sheets and the related income statements, statements of comprehensive income, statements of changes in equity, and statements of cash flows for the three-month period then ended, and a summary of significant accounting policies and other selected explanatory notes.

Management is responsible for the preparation and fair presentation of the individual interim financial information in accordance with CPC 21 - Interim Financial Reporting and the consolidated interim financial information in accordance with CPC 21 and IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), as well as for the presentation of such information in accordance with the standards issued by the Brazilian Securities Commission (CVM), applicable to the preparation of Interim Financial Information (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and international standards on review of interim financial information (NBC TR 2410 and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion on the individual interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual interim financial information included in the ITR referred to above is not prepared, in all material respects, in accordance with CPC 21 applicable to the preparation of Interim Financial Information (ITR) and presented in accordance with the standards issued by the Brazilian Securities Commission.

Conclusion on the consolidated interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying consolidated interim financial information included in the ITR referred to above is not prepared, in all material respects, in accordance with CPC 21 and IAS 34 applicable to the preparation of Interim Financial Information (ITR) and presented in accordance with the standards issued by the Brazilian Securities Commission.

Emphasis of matter

As described in note 2 to the interim financial information, the individual interim financial information has been prepared in accordance with accounting practices adopted in Brazil. In the case of the subsidiaries described in note 8, these accounting practices applicable to individual financial information differ from the IFRS only with respect to the measurement of investments in subsidiaries by the equity method of accounting, which, for purposes of IFRS would be measured at cost or fair value.

Other matters

Interim statements of value added

We have also reviewed the individual and consolidated interim statements of value added ("DVA"), for the three-month period ended March 31, 2011, the presentation of which is required by the standards issued by the Brazilian Securities Commission (CVM) applicable to the preparation of Interim Financial Information (ITR), and is considered as supplemental information for IFRS that does not require a presentation of DVA. These statements were subject to the same review procedures described above and, based on our review, nothing has come to our attention that causes us to believe that they are not prepared, in all material respects, in relation to the individual and consolidated interim financial information taken as a whole.

The accompanying interim financial information has been translated into English for the convenience of readers outside Brazil

Campinas, April 26, 2011

Deloitte Touche Tohmatsu

DELOITTE TOUCHE TOHMATSU
Auditores Independentes

Edgar Jabbour
Engagement Partner

Reproduced from the original signed and delivered on May 12, 2011.

Order Entry increased 23.4% comparing to 4Q10 and 13.1% comparing to 1Q10

Highlights

- Net Operating Revenue reaches R$ 138.7 million on 1Q11, 4.4% lower than the value reached on 1Q10;
- Comparing to 1Q10, the Rough and Machined Cast Iron Parts' Net Operating Revenue posted growth of 35.8% and the Plastic Machines', 21.5%;
- Due to reduction of the net operating revenue and to a lower dilution of the fixed costs, specially registered at the Machine Tools unit, the gross margin was 31.3% on 1Q11 vs. 36.0% on 1Q10;
- EBITDA margin on 1Q11 was 6.9% due mainly to retraction of Net Operating Revenue and machine prices discount increase;
- Solid Order Entry on 1Q11 totaling R$ 178.9 million, allowing the recomposition of the order backlog, which represented R$ 180.5 million at the end of 1Q11.

EBITDA = earnings before interest, taxes, depreciation and amortization.

ROMI - Consolidated	Quarter				
In Thousand Reais	1Q10	4Q10	1Q11	% Chg.	% Chg.
Sales Volume				1Q/1Q	1Q/4Q
Machine Tools (units)	526	706	441	(16.2)	(37.5)
Plastic Machines (units)	83	111	101	21.7	(9.0)
Rough and Machined Cast Iron Parts (tons)	2,432	2,635	3,240	33.2	23.0
Net Operating Revenue	**145,132**	**191,213**	**138,742**	(4.4)	(27.4)
Gross margin (%)	*36.0%*	*34.4%*	*31.3%*		
Operating Income (EBIT)	**13,931**	**21,504**	**2,582**	(81.5)	(88.0)
Operating margin (%)	*9.6%*	*11.2%*	*1.9%*		
Net Income	**10,563**	**17,662**	**7,897**	(25.2)	(55.3)
Net margin (%)	*7.3%*	*9.2%*	*5.7%*		
EBITDA	**18,567**	**28,146**	**9,573**	(48.4)	(66.0)
EBITDA margin (%)	*12.8%*	*14.7%*	*6.9%*		
Investments	**4,802**	**12,141**	**3,882**	(19.2)	(68.0)

Corporate Profile

Romi is the leading Brazilian manufacturer of Machine Tools and Plastic Processing Machines, and an important producer in the Machined Cast Iron Parts market. The Company's main customer segments are automotive (light and heavy), agricultural machinery, capital goods, consumer goods, tooling, hydraulic equipment, among many others.

The Company has eleven industrial units, four of which are dedicated to the final assembly of industrial machinery. Romi also operates two foundries, three units for the machining of components, one unit for the manufacture of sheet metal components, and one plant for the assembly of electronic control panels. The installed capacity for production of industrial machines and castings is of, respectively, approximately 3,900 machines and 40,000 tons per year.

The Machine Tools Business Unit, which accounted for 61.6% of the Company's revenue in 1Q11, comprises lines for Conventional Lathes, CNC Lathes, and Machining Centers for Vertical and Horizontal Heavy and Extra-Heavy Lathes. The Rough and Machined Cast Iron Parts unit and the Plastic Processing Machines unit, the latter comprising plastic injection and blow molding machines, contributed 13.1% and 25.3%, respectively, to the revenue for the period.

Current Economic Scenario

The first quarter of 2011, in Brazil, was also marked by a concern in relation to the behavior of the inflation and, in order to retain it, the Government has been adopting a traditional monetary politic of gradually increasing the SELIC index which can reflect on the economic activity and consequently on the investments in machines in the country.

On February 25, 2011, the National Bank for the Economic and Social Development (BNDES) temporarily stopped conceding financing through PSI (Investment Support Program) as result of strong interest shown by companies to enjoy the potential final of the attractive interest rate period for the acquisition of national machines and equipment, estimated to end on March 31, 2011.

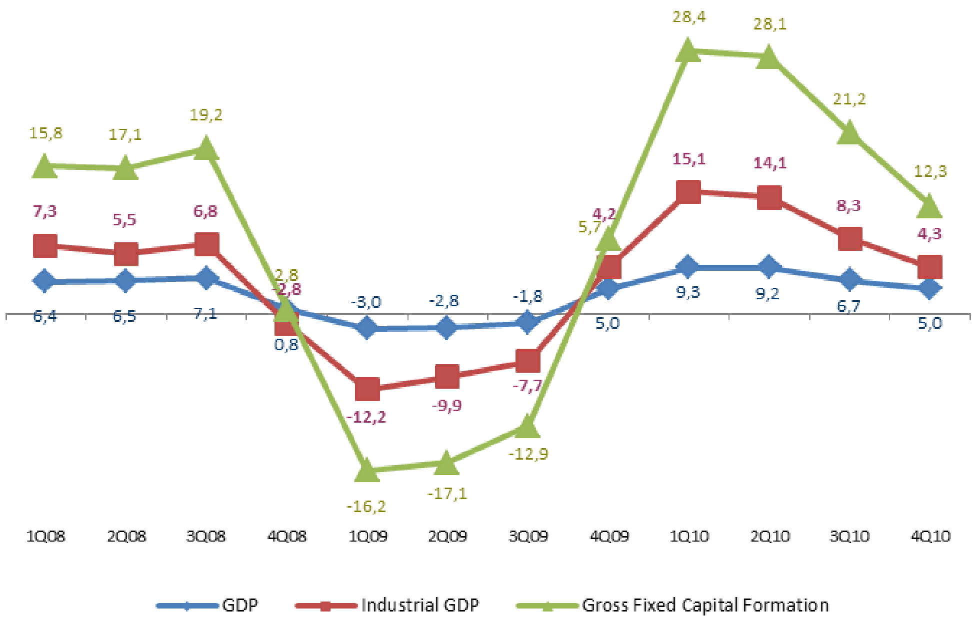
As a reminder, PSI was launched in July, 2009, as part of the Governmental anti-cyclical measures to minimize the effects of the international financial crisis on the Brazilian economy. The Program offered financings with pre-fixed interest rate of 4.5% per year, increased to 5.5% on subsequent prorogations of the Program. Since March 3, 2011, BNDES announced an additional extension of the Program until December 31, 2011, with interest rate for acquisition of capital goods of 6.5% per year for companies with sales up to R$ 90 million and of 8.7% for companies with sales over R$ 90 million.

For the upcoming quarters of 2011, Romi maintains optimistic perspectives, since companies in general already hold a small overcapacity in relation to the past two years, finding there opportunities to increase their productive capacity. Besides that, the search for more productivity, reflect of the gradual increase of manpower cost, may also bring good opportunities of machine sales in medium term. Events such as the Soccer World Cup and the Olympic Games, which will be held by Brazil in 2014 and 2016, respectively, will demand massive investments on behalf of the Brazilian companies. PAC (Brazilian Development Acceleration Program) will also be responsible to encourage investments, bringing good perspectives in the long term.

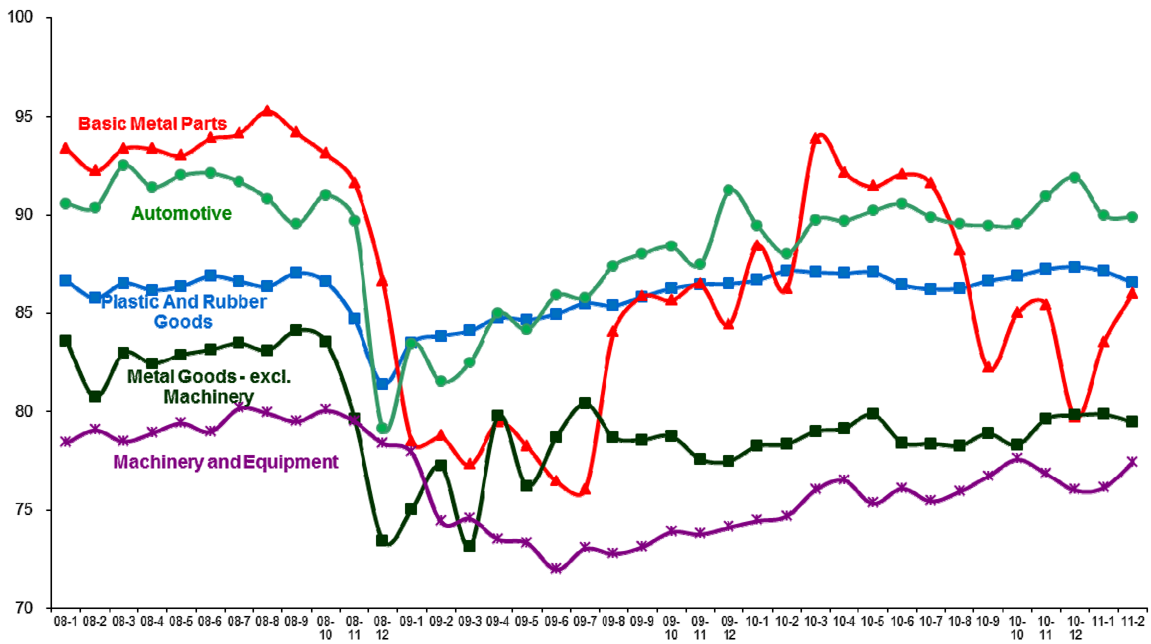
According to a new projection announced by BNDES in February, 2011, the investments consolidated forecasted for the next four years (2011 to 2014) result in an amount of R$ 3.3 trillion, which shall be invested in the enlargement of industries, expansion of business units, expansion of highways, construction of transport logistic infrastructure, ports, stadiums and hydroelectric and wind power plants, and many others.

In the machine and equipment market, historically the first months of the year normally have moderate activities, nevertheless, in the beginning of 2011, the enlargement in growth rates are lower than the expected because in the same period of 2010, the incentives conceded by the Government during the financial crisis were still in force.

The economy data of the fourth quarter of 2010 (in relation to the same period of 2009), disclosed by IBGE, point to an increase of the Industrial GDP of 4.3%. The Gross Fixed Capital Formation increased 12.3%, representing an investment rate (relation between GFCF and GDP) of 18%.



We analyzed the index for Gross Fixed Capital Formation (GFCF), an important driver for the Company Growth, in addition to the installed capacity level of usage (ICLU), calculated by FIESP, in accordance with the following chart. The principal sectors that demand our products have underwent an important increase in installed capacity utilization since January 2009, with some of them already presenting higher levels than in the pre-crisis period.



Source: Fiesp

Market

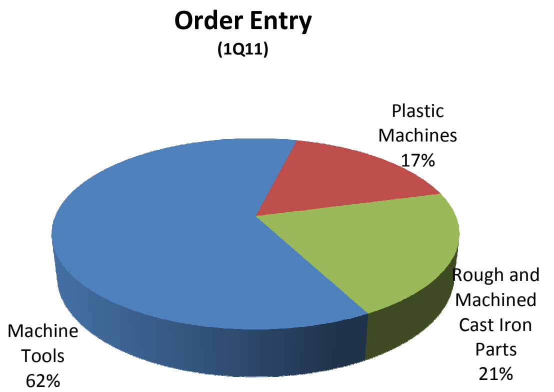
The Company's main advantages in the domestic market – cutting-edge technology products, an own distribution network in the country, ongoing technical assistance, availability of long-term financing programs in local currency with attractive interest rates, and short product delivery times – are all recognized by customers, giving the ROMI® brand name a traditional and prestigious reputation.

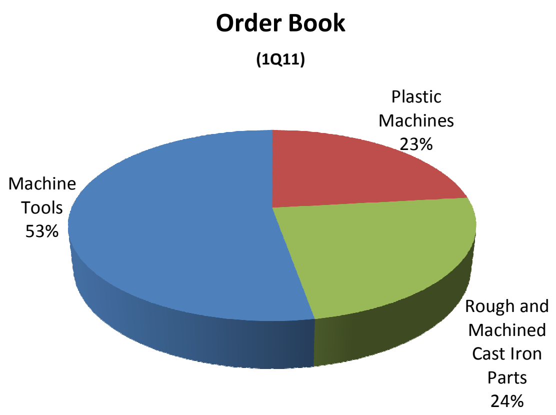
New Orders (gross values, including sales taxes)

Order Entry (R$ thousand)	1Q10	2Q10	3Q10	4Q10	1Q11	Chg 1Q/1Q	Chg 1Q/4Q
Machine Tools	94,084	132,784	111,777	99,194	110,370	17.3%	11.3%
Plastic Machines	42,138	53,187	43,865	32,127	30,418	-27.8%	-5.3%
Rough and Machined Cast Iron Parts	21,968	22,065	24,276	13,729	38,149	73.7%	177.9%
Total	**158,190**	**208,036**	**179,918**	**145,050**	**178,937**	**13.1%**	**23.4%**

In 1Q11 we achieved an entry order volume 13.1% higher than the amount obtained on the 1Q10 and 23.4% higher than the 4Q10. We highlight the performance of the Rough and Machined Cast Iron Parts, whose amount in order entry grew 177.9% comparing to 4Q10, pulled specially by the wind power sector, which is gradually replacing orders.

In relation to Plastic Machines, we observed a reduction in order entry due to the natural seasonality of this unit, as this segment is strongly related to consumption. Notwithstanding, the order entry volume for Plastic Machines was impacted by the increase of domestic market competition, mainly as a consequence of the appreciation of the Brazilian currency, which allows that foreign machines, specially the Chinese ones, to enter the market with attractive prices.





Order Backlog (gross values, including sales taxes at the end of each period)

Order Book (R$ thousand)	1Q10	2Q10	3Q10	4Q10	1Q11	Chg 1Q/1Q	Chg 1Q/4Q
Machine Tools	107,763	128,434	124,310	82,656	95,269	-11.6%	15.3%
Plastic Machines	80,528	77,228	66,470	47,564	41,876	-48.0%	-12.0%
Rough and Machined Cast Iron Parts	21,066	19,779	22,543	21,457	43,313	105.6%	101.9%
Total	**209,357**	**225,441**	**213,323**	**151,677**	**180,458**	**-13.8%**	**19.0%**

The increase in the industry confidence level and the better utilization of installed capacity by the industrial sectors reflected positively in the Company's order backlog, resulting in an increase of 19.0% in relation to 4Q10, the immediate preceding quarter.

Note: The order book values do not include parts, services and resale business.

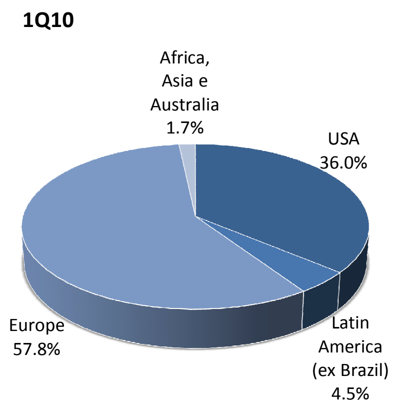
Operating Performance

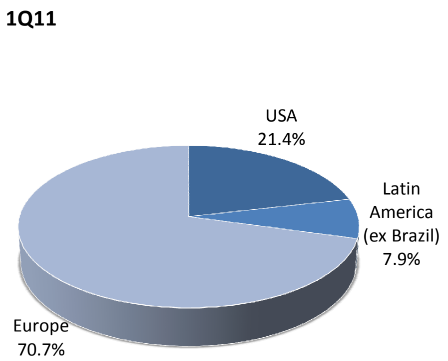
Net Operating Revenue

The Net Operating Revenue posted by the Company in 1Q11 reached R$ 138.7 million, representing a decrease of 4.4% over 1Q10 and 27.4% over 4Q10.

It is important to mention that historically the first quarter has shown a lower level of investment capitalization for the acquisition of machinery compared to the other quarters of the year. We also highlight that 1Q10 was an uncommon first quarter, considering that it was positively influenced by the PSI expected termination in December 2009, which contributed for a fairly solid order book in the end of 4Q09 (of R$ 198.9 million) and, consequently, impacting positively on revenue for 1Q10.

In 1Q11, revenues from foreign market reached R$ 16.7 million, 49.4% over 1Q10. In Dollars, sales in 1Q11 reached US$ 10.0 million, representing growth of 61.3% over 1Q10.





This quarter Europe accounted for 70.7% of our revenues in the foreign market. In relation to the same period of last year, United States decreased their participation on Romi's sales portfolio, reaching 21.4%. Latin America's share was 7.9%. The increase of revenue in the foreign market is due mainly to the gradual increase of sales of Romi Italy in this quarter.

Net Operating Revenue (R$ thousand)

Romi - Consolidated	Quarter				
Net Operating Revenue	**1Q10**	**4Q10**	**1Q11**	**Chg 1Q/1Q**	**Chg 1Q/4Q**
Machine Tools	102,880	125,188	85,489	-16.9%	-31.7%
Plastic Machines	28,861	49,825	35,062	21.5%	-29.6%
Rough and Machined Cast Iron Parts	13,391	16,200	18,191	35.8%	12.3%
Total	**145,132**	**191,213**	**138,742**	**-4.4%**	**-27.4%**

Note: See income statement by Business Unit in Appendix I.

Machine Tools

The net operating revenue of this unit reached R$ 85.5 million in 1Q11, 16.9% lower than 1Q10. The net operating revenue of the Machine Tools Unit was mostly impacted by the upcoming end of PSI in December of 2009, what caused an uncommon positive impact to the revenue in 1Q10.

In the domestic market, the major customers of this Business Unit were from the machining services, machinery and equipment, automotive, tooling, energy and agricultural machines.

Plastic Processing Machines

In 1Q11, the net revenue of the Plastic Processing Machines Business Unit totaled a net revenue of R$ 35.1 million, representing a significant growth of 21.5% over 1Q10, due, mainly, to sales increase in Europe.

The industries that presented the highest demand for products of this Business Unit were packaging, automotive, service, industrial, and furniture.

Rough and Machined Cast Iron Parts

In 1Q11, the sales of this unit totaled 3,240 tons, a 33.2% rise over the 2,432 tons sold in 1Q10, which evidences the power of some of the segments that demand our products, such as automotive, agricultural machines, capital goods and wind power.

The participation of this Business Unit in the total sales of the Company has been increasing at each quarter, coming from 9.2% in 1Q10 to 13.1% in 1Q11. Considering that this participation was 18.4% in 2008, we understand that there is still room for this Unit to increase sales, mainly due to current available installed capacity. On this scenario, our strategy is to reach over the year stronger net operating revenue, when the supply of heavier parts for the wind power segment increases.

Operating Costs and Expenses

In order to maintain the market share, with dollar exchange rate at R$ 1.67 (average rate of 1Q11), we are reinforcing our pricing policy, as well as the sales of services and resale parts. As a consequence, the average price has been reduced gradually quarter by quarter. We expect an increase of machine demand by the market, which would result in maximization of our installed capacity level, and as result of a gradual recovery of our margins.

Romi - Consolidated	Quarter				
Gross Margin (%)	1Q10	4Q10	1Q11	Chg bps 1Q/1Q	Chg bps 1Q/4Q
Machine Tools	41.2	41.9	36.3	-490	-560
Plastic Machines	31.6	27.9	34.9	330	700
Rough and Machined Cast Iron Parts	5.4	-4.2	1.0	-440	520
Total	**36.0**	**34.4**	**31.3**	**-470**	**-310**

Romi - Consolidated	Quarter				
EBIT Margin (%)	1Q10	4Q10	1Q11	Chg bps 1Q/1Q	Chg bps 1Q/4Q
Machine Tools	16.1	19.0	5.7	-1,040	-1,330
Plastic Machines	-5.6	0.7	-1.2	440	-190
Rough and Machined Cast Iron Parts	-7.6	-15.8	-10.3	-270	550
Total	**9.6**	**11.2**	**1.9**	**-770**	**-930**

Machine Tools

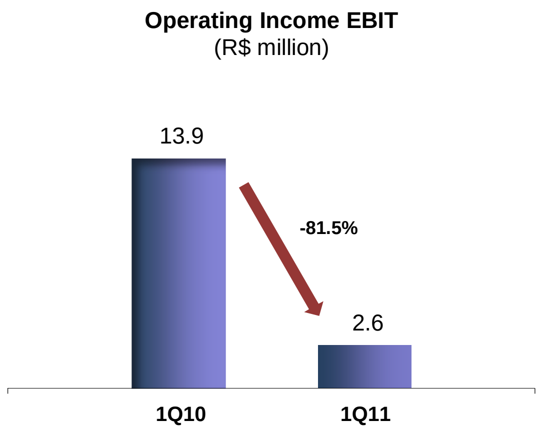
The gross margin of this Business Unit reached 36.3% in 1Q11, a 490 bps decrease over 1Q10. This scenario is due mainly to the decrease of number of machines delivered in this period and due to the increase of discounts offered to maintain the competitiveness of our products, necessary due to the appreciation of the Real.

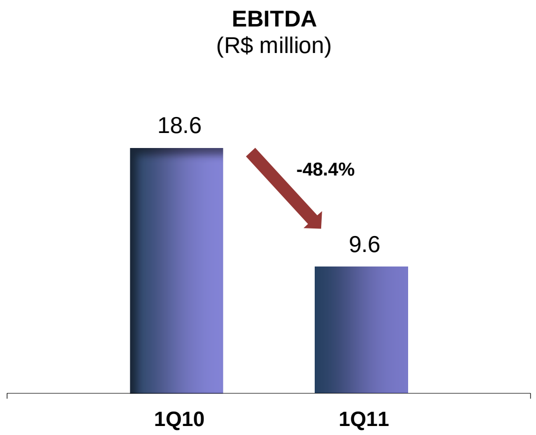
Plastic Processing Machines

The gross margin in 1Q11 reached 34.9%, recovering 330 bps as compared to 1Q10, as a result of the product mix we dealt in the quarter.

Rough and Machined Cast Iron Parts

As a result of the recent past high level of investments in the capacity increasing in this business unit, depreciation expenses upsurge negatively its results. So, even though it has showed a significant improvement in its net sales, its performance still is near the breakeven point.





EBITDA and EBITDA Margin

In 1Q11, our operating cash flow as measured by EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization) was R$ 9.6 million, representing an EBITDA margin of 6.9%. These indicators presented the following evolution:

Reconciliation of Net Income to EBITDA	Quarter				
R$ thousand	1Q10	2Q10	3Q10	4Q10	1Q11
Net Income	**10,563**	**15,223**	**25,302**	**17,662**	**7,897**
Net Financial Income	3,076	(11)	(8,568)	1,256	(2,729)
Income tax and social contributions	292	2,528	6,992	2,586	(2,586)
Depreciation and amortization	4,636	5,971	6,792	6,642	6,991
EBITDA	**18,567**	**23,711**	**30,518**	**28,146**	**9,573**
EBITDA Margin	**12.8%**	**14.1%**	**18.0%**	**14.7%**	**6.9%**

The impacts on EBITDA are those mentioned in the section “Operating Costs and Expenses”.

Net Income

The net income for the first quarter was R$ 7.9 million, as a result of the operational previously discussed.

Earnings Distribution

As decided by the Board of Directors at the meeting held on March 15, 2011, on April 20, 2011 payment was made of interest on capital attributable to the mandatory minimum dividend for 2011, in the gross amount of approximately R$ 8.9 million, representing R$ 0.12 per share.

Investments

Investments in 1Q11 totaled R$ 3.9 million, basically earmarked for maintenance, productivity and modernization of plants and information technology.

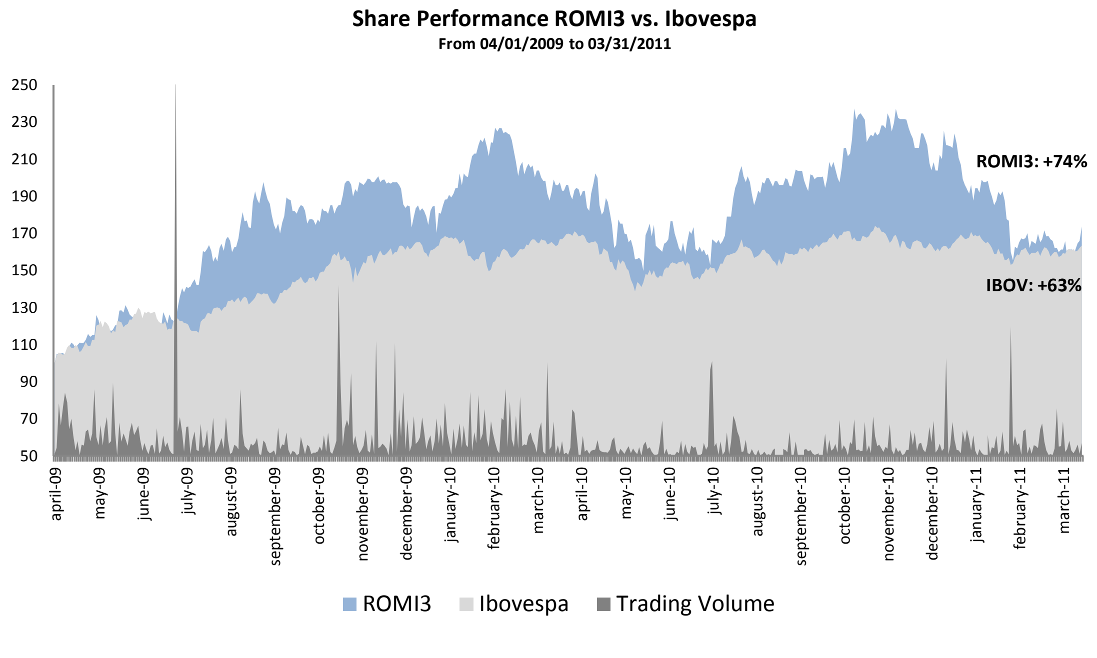
Financial Position

Investments, including those backed up by debentures, are made with prime financial institutions and their yield is substantially linked to the Interbank Certificate of Deposit ("CDI") or time deposit (TD), when abroad. The consolidated position of the Company's cash and cash equivalents at March 31, 2011 was R$ 196 million, of which R$ 1.4 million in foreign currency and remaining balance in local currency. Comparing to past quarters, the breakdown between local and foreign currency changed dramatically due to the fact that the cash and cash equivalents invested abroad for future acquisitions was renationalized and is now available on Brazilian currency.

The loans taken out by the Company are basically intended for investments in expansion and modernization of plants, and financing of exports and imports. At March 31, 2011, local currency financing was R$ 232.5 million and foreign currency financing amounted to R$ 436 thousand, totaling R$ 233 million.

At March 31, 2011, the Company had not entered into any derivative transactions.

Capital Market



Source: BMF&Bovespa (São Paulo Stock, Commodities and Futures Exchange)

At the end of 1Q11, the Company's common shares (ROMI3) were quoted at R$ 11.25 and were down by 22.4% in the quarter (1Q11 x 4Q10) and down by 10.0% as compared to the end of 1Q10. The Bovespa index was down by 1.0% over 4Q10, and down by 2.5% as compared to the end of 1Q10.

The Company's market capitalization at March 31, 2011 was R$ 841 million and the average daily trading volume in 1Q11 was R$ 688 thousand.

Cláusula Compromissória

Romi's shares are listed on the BM&FBovespa's Novo Mercado level, differentiated segment of listed companies which comprises those companies that, spontaneously, stand out in adopting the highest standards of corporate governance. Therefore, the Company is subject to the Chamber of Arbitration of the BM&FBovespa. Thus, its shareholders, officers and members of the Audit Committee are obligated to resolve through arbitration any dispute or controversy that may arise between them, related to or arising from, in particular, the validity, effectiveness, interpretation , violation and its effects of the provisions contained in the Corporations Law, in its bylaws, the rules issued by the National Monetary Council, the Central Bank of Brazil and the Securities Commission as well as other rules concerning the capital market operation in general, beyond those contained in the Listing Rules of the Novo Mercado, the Participation Agreement on the Novo Mercado and the Rules of Arbitration of the Market Arbitration.

Statements contained in this release related to the Company's business prospects, projections for operating and financial results, and references to the Company's growth potential are mere forecasts and were based on Management's expectations regarding its future performance. These expectations are highly dependent upon market behavior and the economic situation of Brazil, the industry and the international markets. Therefore, they are subject to changes.

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INDÚSTRIAS ROMI S.A. AND SUBSIDIARIES

BALANCE SHEETS AS OF MARCH 31, 2011 AND DECEMBER 31, 2010
(In thousands of Brazilian reais - R$)

		Company		Consolidated	
ASSETS	Note	03/31/11	12/31/10	03/31/11	12/31/10
CURRENT ASSETS					
Cash and cash equivalents	4	163,032	60,687	196,149	246,935
Trade accounts receivable	5	65,593	76,091	76,064	87,364
Onlending of FINAME manufacturer financing	6	348,842	350,935	348,842	350,935
Inventories	7	268,261	228,223	307,200	263,460
Intercompany receivables	9	19,912	12,466	-	-
Recoverable taxes		16,151	11,698	18,348	14,090
Other receivables		13,242	12,517	15,349	13,924
Total current assets		895,033	752,617	961,952	976,708
NONCURRENT ASSETS					
Long-term assets:					
Trade accounts receivable	5	11,618	14,544	11,618	14,544
Onlending of FINAME manufacturer financing	6	491,878	500,103	491,878	500,103
Intercompany receivables	9	14,063	13,876	-	-
Recoverable taxes		5,336	6,718	8,626	9,943
Deferred income and social contribution taxes	14	23,288	19,996	23,288	19,996
Escrow deposits		25,870	24,466	25,870	24,466
Other receivables		16,903	18,009	18,099	19,064
Investments in subsidiaries and goodwill	8	57,524	211,538	-	-
Property, plant and equipment, net	10	269,200	271,819	286,605	289,018
Intangible assets	8	5,059	5,333	7,076	7,350
Total noncurrent assets		920,739	1,086,402	873,060	884,484
TOTAL ASSETS		1,815,772	1,839,019	1,835,012	1,861,192

		Company		Consolidated	
LIABILITIES AND SHAREHOLDERS' EQUITY	Note	03/31/11	12/31/10	03/31/11	12/31/10
CURRENT LIABILITIES					
Loans and financing	11	27,635	23,370	27,914	24,927
FINAME manufacturer financing	12	302,781	303,579	302,781	303,579
Trade accounts payable		41,024	39,572	47,920	48,323
Payroll and related taxes		25,907	33,046	28,928	36,422
Taxes payable		1,569	9,983	2,810	11,305
Advances from customers		10,088	7,223	10,329	7,579
Dividends and interest on capital		8,047	9,369	8,866	9,602
Profit sharing		474	2,590	474	2,590
Other payables		4,374	4,761	5,945	5,842
Provision for shareholders' deficit - subsidiary	8	2,677	2,561	-	-
Intercompany payables	9	213	165	-	-
Total current liabilities		424,789	436,219	435,967	450,169
NONCURRENT LIABILITIES					
Loans and financing	11	204,871	212,451	205,028	212,615
FINAME manufacturer financing	12	448,297	454,304	448,297	454,304
Taxes payable		4,721	4,721	4,721	4,721
Reserve for tax, labor and civil claims	13	27,859	26,429	27,859	26,429
Other payables		3,717	3,562	3,872	3,612
Deferred income and social contribution taxes		1,291	1,291	7,438	7,325
Total noncurrent liabilities		690,756	702,758	697,215	709,006
SHAREHOLDERS' EQUITY					
Capital		489,973	489,973	489,973	489,973
Capital reserve		2,052	2,052	2,052	2,052
Retained earnings		216,685	225,656	216,685	225,656
Profit for the period		7,685	-	7,685	-
Cumulative foreign currency translation adjustments		(16,168)	(17,639)	(16,168)	(17,639)
		700,227	700,042	700,227	700,042
NON-CONTROLLING INTERESTS		-	-	1,603	1,975
TOTAL SHAREHOLDERS' EQUITY AND NON-CONTROLLING INTERESTS		700,227	700,042	701,830	702,017
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		1,815,772	1,839,019	1,835,012	1,861,192

The accompanying selected notes are an integral part of these financial statements.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

INDÚSTRIAS ROMI S.A. AND SUBSIDIARIES

INCOME STATEMENTS FOR THE THREE MONTHS
PERIOD ENDED MARCH 31, 2011 AND 2010
(In thousands of Brazilian reais - R$ - except earnings per share)

		Company		Consolidated	
	Note	03/31/11	03/31/10	03/31/11	03/31/10
NET OPERATING REVENUE		126,642	134,860	138,742	145,132
COST OF SALES AND SERVICES RENDERED		(89,617)	(87,662)	(95,297)	(92,936)
GROSS PROFIT		37,025	47,198	43,445	52,196
OPERATING INCOME (EXPENSES)					
Selling		(13,625)	(12,298)	(15,797)	(13,242)
General and administrative		(13,233)	(12,729)	(15,565)	(16,549)
Research and development		(6,534)	(5,402)	(6,846)	(5,779)
Management profit sharing and compensation		(2,139)	(1,956)	(2,171)	(1,988)
Tax expenses		(489)	(708)	(536)	(768)
Equity in subsidiaries	8	1,350	(607)	-	-
Other operating income, net		42	49	52	61
Total		(34,628)	(33,651)	(40,863)	(38,265)
INCOME FROM OPERATIONS BEFORE FINANCIAL INCOME		2,397	13,547	2,582	13,931
FINANCIAL INCOME (EXPENSES), NET					
Financial income		4,923	5,962	5,557	6,423
Financial expenses		(3,828)	(3,736)	(3,717)	(3,793)
Exchange gain (loss), net		901	(5,690)	889	(5,706)
		1,996	(3,464)	2,729	(3,076)
OPERATING INCOME		4,393	10,083	5,311	10,855
INCOME TAX AND SOCIAL CONTRIBUTION	14	3,292	270	2,586	(292)
Current		-	(1,239)	(706)	(1,849)
Deferred		3,292	1,509	3,292	1,557
NET INCOME FOR THE PERIOD		7,685	10,353	7,897	10,563
Attributable to:					
Controlling interests		7,685	10,353	7,685	10,353
Non-controlling interests		-	-	212	210
		7,685	10,353	7,897	10,563
BASIC AND DILUTED EARNINGS PER SHARE - R$		0.10	0.14	0.11	0.14

The accompanying selected notes are an integral part of these financial statements.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

INDÚSTRIAS ROMI S.A. AND SUBSIDIARIES

COMPREHENSIVE INCOME STATEMENTS FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2011 AND 2010
(In thousands of Brazilian reais - R$)

	Company		Consolidated	
	03/31/11	03/31/10	03/31/11	03/31/10
NET INCOME	7,685	10,353	7,897	10,563
COMPREHENSIVE (LOSS) INCOME				
Currency translation on foreign investments	1,471	(1,785)	1,471	(1,785)
NET COMPREHENSIVE INCOME	9,156	8,568	9,368	8,778
NET COMPREHENSIVE INCOME ATTRIBUTABLE TO				
Controlling interests	9,156	8,568	9,156	8,568
Non-controlling interests	-	-	212	210
	9,156	8,568	9,368	8,778

The accompanying selected notes are an integral part of these financial statements.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

INDÚSTRIAS ROMI S.A. AND SUBSIDIARIES

STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2011 AND 2010
(In thousands of Brazilian reais - R$)

		Attributable to controlling interests									
				Earnings reserve							
	Note	Capital	Capital reserve	Retained earnings	Legal reserve	Total	Cumulative foreign currency translation adjustments	Retained Earnings	Controlling interests	Non-controlling interests	Total
BALANCE AS OF DECEMBER 31, 2009 - adjusted		489,973	2,052	157,886	37,438	195,324	(4,474)	-	682,875	1,997	684,872
Net income		-	-	-	-	-	-	10,353	10,353	210	10,563
Foreign currency translation adjustments		-	-	-	-	-	(1,785)	-	(1,785)	-	(1,785)
Comprehensive income		-	-	-	-	-	(1,785)	10,353	8,568	210	8,778
Interest on capital - Law 9249/95		-	-	(8,970)	-	(8,970)	-	-	(8,970)	-	(8,970)
Proposed dividends (equivalent to R$ 1.54 per share)		-	-	-	-	-	-	-	-	(648)	(648)
BALANCE AS OF MARCH 31, 2010		489,973	2,052	148,916	37,438	186,354	(6,259)	10,353	682,473	1,559	684,032
BALANCE AS OF DECEMBER 31, 2010		489,973	2,052	184,822	40,834	225,656	(17,639)	-	700,042	1,975	702,017
Net income		-	-	-	-	-	-	7,685	7,685	212	7,897
Foreign currency translation adjustments		-	-	-	-	-	1,471	-	1,471	-	1,471
Comprehensive income		-	-	-	-	-	1,471	7,685	9,156	212	9,368
Interest on capital - Law 9249/95	15	-	-	(8,971)	-	(8,971)	-	-	(8,971)	-	(8,971)
Proposed dividends (equivalent to R$ 1.99 per share)		-	-	-	-	-	-	-	-	(584)	(584)
BALANCE AS OF MARCH 31, 2011		489,973	2,052	175,851	40,834	216,685	(16,168)	7,685	700,227	1,603	701,830

The accompanying selected notes are an integral part of these financial statements.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

INDÚSTRIAS ROMI S.A. AND SUBSIDIARIES

STATEMENTS OF CASH FLOWS FOR THE THREE MONTHS
PERIOD ENDED MARCH 31, 2011 AND 2010
(In thousands of Brazilian reais - R$)

		Company		Consolidated	
	Note	03/31/11	03/31/10	03/31/11	03/31/10
CASH FLOWS FROM OPERATING ACTIVITIES					
Net income for the period		7,685	10,353	7,897	10,563
Adjustments to reconcile net income to net cash provided by (used in) operating activities:					
Current and deferred income and social contribution taxes	14	(3,292)	(270)	(2,586)	292
Financial income and expenses and foreign exchange currency results net		455	5,386	563	5,386
Depreciation and amortization		6,792	4,495	6,991	4,636
Allowance for doubtful accounts and other receivables		2,500	1,442	2,893	1,832
Costs of disposals of property, plant and equipments		5	55	5	55
Equity in subsidiaries and provision for shareholders' deficit , net of dividends received		6,512	9,320	-	-
Provision for inventory losses		4,819	435	(3,216)	691
Reserve for tax, labor and civil claims		1,956	1,676	1,956	1,676
CHANGES IN OPERATING ASSETS					
Trade accounts receivable		15,482	3,236	16,215	8,411
Intercompany receivables		(7,485)	(7,683)	-	-
Onlending of FINAME manufacturer financing		20,990	6,837	20,990	6,837
Inventories		(44,857)	(18,698)	(39,361)	(22,301)
Recoverable taxes, net		(3,071)	560	(2,747)	161
Escrow deposits		(1,404)	(1,543)	(1,404)	(1,543)
Other receivables		879	(2,240)	240	(2,168)
CHANGES IN OPERATING LIABILITIES					
Trade accounts payable		929	6,019	(965)	7,489
Intercompany payables		(9)	402	-	-
Payroll and related taxes		(7,665)	2,364	(8,322)	2,916
Taxes payable		(8,094)	(4,223)	(7,576)	(3,976)
Advances from customers		2,865	(127)	2,738	(328)
Other payables		(2,284)	(994)	(1,805)	(3,610)
Cash provided by (used in) operating activities		(6,292)	16,802	(7,494)	17,019
Income tax and social contribution paid		(1,332)	(254)	(1,764)	(904)
Net cash provided by (used in) operating activities		(7,624)	16,548	(9,258)	16,115
CASH FLOWS FROM INVESTING ACTIVITIES					
Purchase of fixed assets		(2,604)	(4,229)	(2,604)	(4,229)
Capital decrease in foreign subsidiary		154,135	-	-	-
Increase in intangible assets		(22)	(129)	(22)	(129)
Capital increase in subsidiary	8	(5,046)	(3,223)	-	-
Net cash used in (provided by) investing activities		146,463	(7,581)	(2,626)	(4,358)
CASH FLOWS FROM FINANCING ACTIVITIES					
Interest on capital and dividends paid		(9,281)	(8,667)	(9,865)	(8,667)
New loans and financing	11	857	17,443	857	17,443
Payments of loans and financing	11	(4,122)	(7,271)	(5,451)	(7,210)
Interests paid	11	(3,739)	(3,454)	(3,763)	(3,454)
New loans in FINAME manufacturer		73,827	89,496	73,827	89,496
Payment of FINAME manufacturer financing		(80,703)	(68,573)	(80,703)	(68,573)
Interests paid - FINAME manufacturer		(13,248)	(14,465)	(13,248)	(14,465)
Net cash provided by (used in) financing activities		(36,409)	4,509	(38,346)	4,570
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS		102,430	13,476	(50,230)	16,327
Exchange variation changes on cash and cash equivalents abroad		(85)	(5,052)	(556)	(5,048)
Cash and cash equivalents at beginning of year		60,687	193,247	246,935	225,913
Cash and cash equivalents at end of period		163,032	201,671	196,149	237,192

The accompanying selected notes are an integral part of these financial statements.

(Convenience Translation into English from the Original Previously Issued in Portuguese)

INDÚSTRIAS ROMI S.A. AND SUBSIDIARIES

STATEMENTS OF VALUE ADDED FOR THE THREE MONTHS
PERIOD ENDED MARCH 31, 2011 AND 2010
(In thousands of Brazilian reais - R$)

		Company		Consolidated	
	Note	03/31/11	03/31/10	03/31/11	03/31/10
1. Revenues		152,765	164,051	165,026	174,747
Sales of products and services		155,223	165,447	167,867	176,131
Allowance for doubtful accounts and other receivables		(2,500)	(1,445)	(2,893)	(1,445)
Other operating income, net		42	49	52	61
2. Inputs purchased from third parties		(60,889)	(71,807)	(65,965)	(77,607)
Materials used		(55,397)	(62,929)	(54,384)	(59,234)
Others costs of products and services		(3,941)	(4,509)	(8,003)	(5,813)
Eletric power, outside service and other expenses		(1,551)	(4,369)	(3,578)	(12,560)
3. Retentions		(6,792)	(4,495)	(6,991)	(4,636)
Depreciation and amortization	11	(6,792)	(4,495)	(6,991)	(4,636)
4. Wealth created by the Company (1+2+3)		85,084	87,749	92,070	92,504
5. Value added received in transfer		7,174	(335)	6,446	717
Equity in subsidiaries and dividends from investments	9	1,350	(607)	-	-
Financial income, including foreign exchange currency results net		5,824	272	6,446	717
6. Wealth for distribution (4+5)		92,258	87,414	98,516	93,221
7. Distributions of wealth					
Employees		42,318	40,402	47,960	45,292
Payroll and related charges		38,910	37,550	44,520	42,665
Sales commissions		789	429	789	172
Management and profit sharing compensation		2,139	1,956	2,171	1,988
Employee profit sharing		2	-	2	-
Pensions plans		478	467	478	467
Taxes		37,685	32,460	38,700	33,110
Federal		31,465	26,684	32,480	27,334
State		5,466	5,065	5,466	5,065
Municipal		754	711	754	711
Tax incentives		-	-	-	-
Lenders		4,570	4,199	4,171	4,256
Interest		3,828	3,736	3,717	3,793
Rental		742	463	454	463
Dividends and interest on capital paid	17	-	-	-	-
Retained earnings		7,685	10,353	7,685	10,563
		92,258	87,414	98,516	93,221

The accompanying selected notes are an integral part of these financial statements.

1. OPERATIONS

Indústrias Romi S.A. (the "Company"), listed in the "New Market" of BOVESPA since March 23, 2007, is engaged in the manufacture and sale of machine tools, metal cutting machines, plastic injection molding machines, industrial equipment and accessories, tools, castings and parts in general, IT equipment and peripherals, systems analysis and development of data processing software related to the production, sale, and use of machine tools and plastic injectors, manufacturing and sale of rough cast parts and machined cast parts, export and import, representation on own account or for the account of third parties, and provision of related services, as well as holding interests in other commercial or civil companies, as partner or shareholder, and the management of own and/or third-party assets. The Company's industrial facilities consist of eleven plants divided into three units located in the city of Santa Bárbara d'Oeste, in the State of São Paulo and two in Turin, Italy. The Company also holds equity interests in subsidiaries in Brazil and abroad, as described in Note 3.

2. BASIS OF PRESENTATION

The individual and consolidated interim financial statements for the three- month period ended as of March 31, 2011 have been prepared in accordance Deliberation CVM 581, of July 31, 2009 which approved the Accounting Pronouncement Committee CPC 21 ("CPC21") and IAS 34 Interim Financial Reporting issued by *International Accounting Standards Board* - IASB.

The accounting policies adopted for the preparation of the individual and consolidated interim financial statements, are consistent with the accounting policies adopted and disclosed in the financial statements for the year ended December 31, 2010, and accordingly, they should be read together.

In the individual interim financial statements, investments in subsidiaries, joint ventures and associates are stated under the equity method, as required by the legislation prevailing in Brazil. Therefore, these individual interim financial statements are not fully compliant with IFRS, which requires that these investments be stated at fair value or acquisition cost.

Since there is no difference between the consolidated shareholders' equity and the consolidated net income attributable to the Company's shareholders recorded in the consolidated interim financial statements prepared under IFRS and the Brazilian accounting practices, the Company elected to present the individual and the consolidated interim financial statements as a single set in the side by side comparison format.

The income statements, statements of comprehensive income, changes in shareholders' equity, cash flow statements presented as part of the interim financial statements for the three months period ended March 31,2010, presented for comparative purposes, considers the application of the Pronouncements, Interpretations and Instructions issued by the CPC, approved by the Brazilian Securities Exchange Commission ("CVM"), effective for annual periods beginning on or after January 1st, 2010, since the Company, as permitted by the regulatory body, opted for the early adoption of aforementioned CPCs as part of the preparation of the financial statements for the year ended December 31, 2009.

The statements of value added ("SVA") intends to present the wealth created by the Company and its distribution during certain period and is presented by the Company, as required by the Brazilian Corporate Law, as part of the individual interim financial statements and as supplemental information to the consolidated interim financial statements, since it is not required by IFRS.

3. CONSOLIDATED INTERIM FINANCIAL STATEMENTS

The Company fully consolidated the interim financial statements of all its subsidiaries. There is control when the Company holds, directly or indirectly, most of the voting rights at the Shareholders' Meeting or has the power to determine the financial and operational policies, to obtain benefits from its activities. The consolidated interim financial statements include the accounts of the Company and the following subsidiaries:

Subsidiary	Country	Main activity
Rominor Comércio, Empreendimentos e Participações S.A. ("Rominor")	Brazil	Ventures and equity interests in general
Romi Machine Tools, Ltd. ("Romi Machine Tools")	United States of America	Distribution of machine tools and cast and machined products in North America
Interocean Comércio Importadora e Exportadora S.A. ("Interocean")	Brazil	Trading company, not operating in the periods presented
Romi A.L. S.A. ("Romi A.L.")	Uruguay	Sales representation for Latin America
Helen Acquisition Corp.	United States of America	Nonoperational holding engaged in holding equity interests in other entities.
Romi Europa GmbH ("Romi Europa")	Germany	Technical assistance and support to dealers in Europe, Asia, Africa and Oceania
Romi Itália S.r.l. ("Romi Itália")	Italy	Development of projects, production and sales, technical assistance, distribution, import and export of machinery and equipment for the processing of plastic raw materials
Romi Itália subsidiaries:		
Sandretto UK Ltd.	United Kingdom	
Sandretto Industries S.A.S.	France	
Metalmecanica Plast B.V.	The Netherlands	Distribution of machinery for plastics, spare parts services and technical assistance.
Italprensas Sandretto S.A.	Spain	

The Company's management decided, on February 24, 2011, to reduce Helen's capital throughout cash remittance to the Company, which have been invested in financial assets substantially pegged to the Interbank Deposit Certificate - CDI, and it is still maintained to make feasible the acquisition of ownership interests outside Brazil.

The summarized balances of the balance sheets as of March 31, 2011 and December 31, 2010 and the income statements for the three months period ended March 31, 2011 and 2010 for the most relevant subsidiaries are summarized below:

	Romi Itália and subsidiaries		Rominor	
	03/31/11	12/31/10	03/31/11	12/31/10
Assets:				
Current	47,722	46,869	28,733	25,602
Noncurrent	14,654	14,246	6,228	6,245
Total assets	62,376	61,115	34,961	31,847
Liabilities:				
Current	17,068	20,906	11,825	3,338
Noncurrent	13,910	13,409	-	-
Shareholders' equity	31,398	26,800	23,136	28,509
Total liabilities and shareholders' equity	62,376	61,115	34,961	31,847

	Romi Itália and subsidiaries		Rominor	
	03/31/11	03/31/10	03/31/11	03/31/10
Net operating revenue	9,926	6,353	3,079	3,150
Gross profit	2,103	1,709	3,062	3,133
Income (loss) from operations	(1,353)	(2,514)	3,652	3,577
Income (loss) before taxes	(1,353)	(2,514)	3,652	3,577
Net income (loss)	(1,368)	(2,539)	3,074	3,040
Currency translations on foreign investments	(82)	(16)	-	-
Net comprehensive income (loss)	(1,450)	(2,555)	3,074	3,040

The interim financial statements for the three months period ended March 31, 2011 and 2010 and the financial statements for the year ended December 31, 2010 of foreign subsidiaries, prepared for the same reporting period of the Company's interim financial statements, have been prepared in accordance with the international financial reporting standards.

Intercompany balances and transactions have been eliminated in consolidations using the following main procedures:

a) Elimination of intercompany balances.

b) Elimination of intercompany inventory profits, when material.

c) Elimination of the Company's investments with the subsidiaries' capital, reserves and retained earnings balances.

d) Elimination of intercompany transactions.

e) Recording of minority interest in a separate caption in the consolidated interim financial statements.

4. CASH AND CASH EQUIVALENTS

	Company		Consolidated	
	03/31/11	31/12/10	03/31/11	31/12/10
Cash	4,510	3,565	7,963	9,792
Bank certificates of deposits (CDB) (a)	139,487	41,078	153,940	52,099
Short-term investments backed by debentures (a)	18,790	13,616	32,608	27,771
Short-term investments in foreign currency - US$ (time deposit)	-	2,271	1,378	157,109
Other	245	157	260	164
Cash and cash equivalents	163,032	60,687	196,149	246,935

(a) These investments intends to minimize the credit risk, which reflects the policy adopted by the Company in managing its financial assets. Such assets are substantially pegged to the Interbank Deposit Certificate - CDI

5. TRADE ACCOUNTS RECEIVABLE

	Company		Consolidated	
	03/31/11	31/12/10	03/31/11	31/12/10
Current:				
Domestic customers	62,451	73,403	63,823	74,641
Foreign customers	5,089	4,295	18,063	14,601
Allowance for doubtful accounts	(1,947)	(1,607)	(5,822)	(1,878)
Total	65,593	76,091	76,064	87,364
Noncurrent:				
Domestic customers	10,866	13,588	10,866	13,588
Foreign customers	752	956	752	956
Total	11,618	14,544	11,618	14,544

The Company's maximum exposure to credit risk is the balance of trade notes receivable previously mentioned.

An allowance for doubtful accounts is recorded, based on an analysis of trade notes receivable, in an amount considered sufficient by Management to cover potential losses on the realization of receivables, according to criteria defined by Management, as follows: (i) Amounts up to R$ 5, past-due for more than 180 days; (ii) amounts from R$ 6 to R$ 30 (without court-ordered collection) past-due for more than 360 days, and (iii) amounts over R$ 30 (with court-ordered collection) past-due for more than 360 days. An allowance is recognized for the full amount of past-due receivables in all these cases.

The Company has R$ 4,124 as of March 31, 2011 (R$ 5,289 as of December 31, 2010) in sale financing transactions with its customers. In these transactions the Company is jointly liable for the financing repayment. In the event of the customer's default, the Company is liable for the payment and the equipment pledged to the financial institution is transferred to the Company. The balance of trade accounts receivable is presented net of sale financing transactions.

The balance of trade accounts receivables from domestic customers as of March 31, 2011 and December 31, 2010, is as follows:

	03/31/11	31/12/10
Current	55,101	66,067
Past due:		
1 to 30 days	2,717	2,906
31 to 60 days	1,265	420
61 to 90 days	830	1,889
91 to 180 days	708	452
181 to 360 days	561	428
Over 360 days	1,269	1,241
	7,350	7,336
Total current (company)	62,451	73,403
Subsidiaries balances	1,372	1,238
Total current (consolidated)	63,823	74,641

The balance of trade accounts receivable from foreign customers as of March 31, 2011 and December 31, 2010 is as follows:

	03/31/11		31/12/10	
	Company	Consolidated	Company	Consolidated
Valores a vencer	4,467	13,020	3,444	10,226
Vencidos:				
1 to 30 days	175	471	627	1,695
31 to 60 days	87	182	32	174
61 to 90 days	140	415	-	214
91 to 180 days	41	55	27	362
181 to 360 days	98	153	101	131
Over 360 days	81	3,767	64	1,799
	622	5,043	851	4,375
Total trade accounts receivables - current	5,089	18,063	4,295	14,601

6. ONLENDING OF FINAME MANUFACTURER FINANCING

	Company e Consolidated	
	03/31/11	31/12/10
Circulante:		
FINAME falling due	315,243	317,058
FINAME awaiting release (a)	4,522	5,163
FINAME past due (b)	39,674	36,665
Allowance for doubtful accounts	(10,597)	(7,951)
	348,842	350,935
Noncurrent assets:		
FINAME falling due	464,748	469,127
FINAME awaiting release (a)	27,130	30,976
	491,878	500,103
Total	840,720	851,038

Onlending of Finame Manufacturer financing refers to sales to customers financed by funds from the National Bank for Economic and Social Development (BNDES) through a credit line named Finame Manufacturer financing (see Note 12).

FINAME Manufacturer financing refers to funds specifically linked to sales transactions, with terms of up to 60 months, option of up to 12 months grace period and interest between 4,0% and 5,8% per annum, prefixed or increased by long-term interest rate (TJLP), in accordance with financing program defined by BNDES at the time of the transaction. Additionally, the financing terms established by the BNDES are based on the customer's characteristics. Funds are released by the BNDES by identifying the customer and the sale, and the fulfillment, by the customer, of the terms of Circular 195, of July 28, 2006, issued by the BNDES, through a financial agent, with the formalization of a financing agreement in the name of the Company and consent of the customer to be financed. The terms related to amounts, periods and charges of the transaction are fully reflected in the amounts to be received by the Company from the bank mediating the agreement to which the Company is the debtor. The Company has title to the financed equipment until the final settlement of the obligation by the customer.

Amounts receivable - onlending of FINAME Manufacturer financing are represented by:

(a) FINAME awaiting release: refers to FINAME Manufacturer financing transactions already fulfilling the specified terms and approved by the involved parties, including the preparation of documentation, issuance of sales invoice, and delivery of equipment to customer. The credit of the related funds to the Company's account by the agent bank was pending on the date of the interim financial statements, in view of the normal operating terms of the agent bank.

(b) FINAME past-due: refers to amounts receivable not settled by the customer on the due date, considering the dates of the interim financial statements. The Company did not record a provision for possible loss on this balance, because it has title to the machines sold (guarantee) and, therefore, believes that in the event of an execution of this guarantee, the amount would be sufficient to cover the total amount due by the customer.

As of March 31, 2011 and December 31, 2010, the balances as of “Onlending of Finame Manufacturer financing”, Company and Consolidated, are as follows:

	Company and Consolidated	
	03/31/11	31/12/10
Current	319,765	322,221
Past due:		
1 to 30 days	5,488	5,734
31 to 60 days	3,806	3,742
61 to 90 days	4,320	3,397
91 to 180 days	8,746	6,250
181 to 360 days	8,000	8,021
Over 360 days	9,314	9,521
	39,674	36,665
Total current	359,439	358,886

Expected realization of noncurrent receivables as of March 31, 2011, Company and Consolidated, is as follows:

	03/31/11
Noncurrent:	
2012 (nine months)	194,722
2013	193,222
2014	92,553
2015 and thereafter	11,381
Total noncurrent	491,878

7. INVENTORIES

	Company		Consolidated	
	03/31/11	31/12/10	03/31/11	31/12/10
Finished products	82,400	61,036	103,267	80,209
Work in process	94,895	90,155	100,444	94,771
Raw materials and components	85,284	72,745	97,724	84,078
Import in transit	5,682	4,287	5,765	4,402
Total	268,261	228,223	307,200	263,460

Inventory balance, company and consolidated, is net of the amount of R$ 22,454 and R$ 27,958, respectively (R$ 17,633 and R$ 23,766 as of December 31, 2010), of the provision for slow-moving materials and components with remote probability of being realized through sale or use.

8. INVESTMENTS AND INTANGIBLE

	03/31/2011							
	Romi Itália	Romi Europa	Rominor	Romi Machine Tools	Interocean	Romi A.L.	Helen Acquisition Corp. (d)	Total
Investments:								
Number of shares held	(a)	(a)	6,191,156	3,000	78	13,028	100	-
Ownership interest	99,999%	100%	93,0711%	100%	100%	100%	100%	-
Shareholders' equity (provision for deficit) of subsidiary	31,398	1,138	23,136	(2,677)	17	1,421	-	-
Opening balance of investment	26,800	1,104	26,534	(2,561)	17	1,430	153,636	206,960
Exchange rate changes of foreign investments	920	43	-	62	-	(33)	479	1,471
Capital Increase (b)	5,046	-	-	-	-	-	-	5,046
Proposed and paid dividends (c)	-	-	(7,862)	-	-	-	-	(7,862)
Equity in subsidiaries and provision for shareholder's deficit of subsidiary	(1,368)	(9)	2,861	(178)	-	24	20	1,350
Capital reduction	-	-	-	-	-	-	(154,135)	(154,135)
Book value - closing balance	31,398	1,138	21,533	(2,677)	17	1,421	-	52,830
Investment in subsidiaries	31,398	1,138	21,533	-	17	1,421	-	55,507
Goodwill - JAC Indústria Metalúrgica Ltda. ("JAC")	-	-	-	-	-	-	-	2,017
Investments - company	31,398	1,138	21,533	-	17	1,421	-	57,524
Provision for shareholder's deficit of subsidiary	-	-	-	(2,677)	-	-	-	(2,677)
Intangible:								
Goodwill - JAC Indústria Metalúrgica Ltda. ("JAC")	-	-	-	-	-	-	-	1,146
Industrial property - Digmotor	-	-	-	-	-	-	-	956
Industrial property - Lazzati	-	-	-	-	-	-	-	2,654
Industrial property - PFG S.r.l.	-	-	-	-	-	-	-	303
Intangible - company								5,059
Goodwill - JAC Indústria Metalúrgica Ltda. ("JAC")	-	-	-	-	-	-	-	2,017
Intangible - consolidated								7,076

	31/12/2010							
	Romi Itália e controladas	Romi Europa	Rominor	Romi Machine Tools	Interocean	Romi A.L.	Helen Acquisition Corp. (d)	Total
Investments:								
Number of shares held	(a)	(a)	6,191,156	3,000	78	13,028	100	-
Ownership interest	99,999%	100%	93,0711%	100%	100%	100%	100%	-
Shareholders' equity (provision for deficit) of subsidiary	26,800	1,104	28,509	(2,561)	17	1,430	153,636	-
Opening balance of investment	33,946	2,496	26,834	(2,182)	20	1,624	-	62,738
Exchange rate changes of foreign investments	(3,062)	(692)	-	135	-	(58)	(9,488)	(13,165)
Capital Increase (b)	7,842	-	-	-	-	-	162,737	170,579
Proposed and paid dividends (c)	-	-	(11,335)	-	-	-	-	(11,335)
Equity in subsidiaries	(12,002)	(624)	11,035	-	(3)	(136)	387	(1,343)
Provision for shareholder's deficit of subsidiary	-	-	-	(514)	-	-	-	(514)
Gain (loss) on ownership interest change	76	(76)	-	-	-	-	-	-
Book value - closing balance	26,800	1,104	26,534	(2,561)	17	1,430	153,636	206,960
Investment in subsidiaries	26,800	1,104	26,534	-	17	1,430	153,636	209,521
Goodwill - JAC Indústria Metalúrgica Ltda. ("JAC")								2,017
Investments - company								211,538
Provision for shareholder's deficit of subsidiary	-	-	-	(2,561)	-	-	-	(2,561)
Intangible:								
Goodwill - JAC Indústria Metalúrgica Ltda. ("JAC")	-	-	-	-	-	-	-	1,309
Industrial property - Digmotor	-	-	-	-	-	-	-	1,041
Industrial property - Lazzati	-	-	-	-	-	-	-	2,702
Industrial property - PFG S.r.l.	-	-	-	-	-	-	-	281
Intangible - company								5,333
Goodwill - JAC Indústria Metalúrgica Ltda. ("JAC")	-	-	-	-	-	-	-	2,017
Intangible - consolidated								7,350

(a) Pursuant to the Company's corporate acts, capital is not divided into quotas or shares.

(b) During the three months period ended March 31, 2011 and also for the year ended December 31, 2010 there were several capital increases to Romi Italia, through the remittance of cash, totaling € 2,232 e € 3,621, respectively (equivalent to R$ 5,046 and R$ 7,842, respectively, based on the capitalization date).

(c) In 2010, distributed dividends according to the Annual Shareholders' meeting of March 15, 2010, in the amount of R$ 9,362, of which R$ 8,713 according to the Company's ownership interest related to the retained earnings from prior years. The amount of R$ 2,815, of which R$ 2,622 according to the Company's ownership interest, relates to the mandatory minimum dividends proposed on the income for the year ended December 31, 2010. In 2011, the distributed dividends is according to the Annual Shareholders' meeting held on March 14, 2011, which approved the distribution of R$ 8,447, of which R$ 7,862 is according to the Company's ownership interest related to the retained earnings from the year ended December 31, 2010.

(d) Refers to the capital increase in Helen Acquisition Corp. occurred on days April 6, 7 and 8, 2010, according to the minutes of the Board of Directors of Helen Acquisition Corp., equivalent to US$ 92 million.

(e) Refer to capital reduction, as explained in note 3.

9. RELATED-PARTY TRANSACTIONS

The balances and transactions with related parties as of March 31, 2011 and December 31, 2010 are as follow:

	Due from related parties		Loans receivables		Total receivable		Due to related parties	
	03/31/11	31/12/10	03/31/11	31/12/10	03/31/11	31/12/10	03/31/11	31/12/10
Romi Europa	40	25	594	576	634	601	38	51
Rominor	10,483	2,621	-	-	10,483	2,621	96	91
Romi Itália	5,172	5,542	7,460	7,182	12,632	12,724	-	-
Romi Machine Tools	4,211	4,272	6,009	6,118	10,220	10,390	49	-
Interocean	6	6	-	-	6	6	-	-
Romi A.L.	-	-	-	-	-	-	30	23
Total	19,912	12,466	14,063	13,876	33,975	26,342	213	165

	Sales		Operating expenses		Financial expenses	
	03/31/11	03/31/10	03/31/11	03/31/10	03/31/11	03/31/10
Romi Europa	41	53	180	108	-	-
Rominor	-	-	234	257	-	-
Romi Machine Tools	1,551	908	-	-	30	25
Romi Itália	1,350	189	-	-	41	34
Romi A.L.	-	-	54	28	-	-
Total	2,942	1,150	468	393	71	59

Loans receivable have predetermined maturities, are payable in the current and long term and bear semiannual LIBOR plus interest of 1% per annum and exchange variation. Loan agreements between the Company and subsidiaries are intended basically for working capital of these subsidiaries.

The subsidiary Rominor is the guarantor of part of the FINAME manufacturer financing transactions carried out by the Company and the financing is collateralized by promissory notes and sureties (see Note 12). The Company has property lease agreements with subsidiary Rominor S.A. These agreements include properties used to house the sales branches located across the country.

The Company has comercial transactions with its subsidiaries, for the supply and purchase of equipments and spare parts. Invoices are currently due.

The Company has no transactions with related parties of any kind other than those specified above. The decisions relating to transactions between the Company and its subsidiaries are made by Management.

10. PROPERTY, PLANT AND EQUIPAMENT, NET

Changes in property, plant and equipment as are follows:

	Company	Consolidated
Balance as of December 31, 2010	271,819	289,018
Changes in the period:		
Additions	3,882	3,882
Disposals	(5)	(5)
Depreciation	(6,496)	(6,695)
Exchange rate changes	-	405
Balance as of March 31, 2011	269,200	286,605
Gross Property, plant and equipment as of March 31, 2011	430,902	459,781
Accumulated depreciation as of March 31, 2011	(161,702)	(173,176)

In view of the financing agreements with the BNDES for investment in property, plant and equipment, as of March 31, 2011, R$ 57,218 (R$ 58,404 as of December 31, 2010) of property, plant and equipment items is pledged as collateral. These items are fully represented by machinery and equipment.

11. LOANS AND FINANCING

Changes in financing are as follow:

	Company	Consolidated		
	Local currency	Local currency	Foreign currency	Total
Balance as of December 31, 2010 (current and noncurrent)	235,821	235,821	1,721	237,542
New loans and financing	857	857	-	857
Payments of loans and financing	(4,122)	(4,122)	(1,329)	(5,451)
Interests paid	(3,739)	(3,739)	(24)	(3,763)
Exchange rate (principal and interest)	-	-	39	39
Financial charges	3,689	3,689	29	3,718
Balance as of March 31, 2011	232,506	232,506	436	232,942
Current	27,635	27,635	279	27,914
Noncurrent	204,871	204,871	157	205,028
	232,506	232,506	436	232,942

The maturities of the financing recorded in noncurrent liabilities as of March 31, 2011 are as follows:

	Company	Consolidated
2012 (nine months)	101,662	101,819
2013	32,774	32,774
2014	24,881	24,881
2015	17,890	17,890
2016 and thereafter	27,664	27,664
Total	204,871	205,028

The Company has certain financing agreements that set out financial ratios to be met by the financial statements annually, which, therefore, have no impact on the consolidated interim financial statements.

12. FINANCING - FINAME MANUFACTURER

	Company and Consolidated	
	03/31/11	31/12/10
Current:		
FINAME manufacturer	302,781	303,579
Noncurrent:		
FINAME manufacturer	448,297	454,304

The agreements related to FINAME Manufacturer financing are guaranteed by promissory notes and surety, and the main guarantor is the subsidiary Rominor. The balances are directly related to the balances of the line item "Amounts receivable - onlending of FINAME Manufacturer financing" (see note 6), considering that the financing are directly linked to sales to specific customers. Contractual terms related to amounts, charges and periods financed under the program are fully passed on to the financed customers, and monthly receipts from the line item "Amounts receivable - onlending of FINAME Manufacturer financing" are fully used for amortization of the related financing agreements. The Company, therefore, acts an agent bank for the financing, but remains as the main debtor of this transaction.

The maturities of FINAME Manufacturer financing recorded in noncurrent liabilities as of March 31, 2011 are as follows:

	Company and Consolidated
2012 (nine months)	283,169
2013	146,336
2014	18,719
2015	73
Total	448,297

13. RESERVE FOR TAX, LABOR AND CIVIL CLAIMS

The Company's and subsidiaries' management, along with the legal counsel, classified lawsuits according to the risk of an unfavorable outcome, as specified below:

	Classification of lawsuits (Amounts as of March 31, 2011)			Company and Consolidated Recognized reserve	
	Remote	Possible	Probable	03/31/11	31/12/10
Tax	2,380	2,160	27,838	27,838	26,409
Civil	1,067	1,492	390	390	379
Labor	9,807	513	1,902	1,902	1,386
Total	13,254	4,165	30,130	30,130	28,174
Current balance	-	-	-	2,271	1,745
Noncurrent balance	-	-	-	27,859	26,429

As of March 31, 2011, the main lawsuits, which were classified by Management as probable loss based on the opinion of legal counsel and, therefore, were included in the reserve for contingencies, are as follows

	Company and Consolidated				
	31/12/10	Additions	Use/reversals	Inflation adjustments	03/31/11
Tax	26,409	1,403	-	26	27,838
Civil	379	-	-	11	390
Labor	1,386	703	(223)	36	1,902
	28,174	2,106	(223)	73	30,130

In subsidiaries there are no ongoing litigations or contingency risks to be considered, according to assessment made by Management and its legal counsel.

As of March 31, 2011, the main lawsuits, which were classified by Management as probable loss based on the opinion of legal counsel and, therefore, were included in the reserve for contingencies, are as follows:

a) Tax lawsuits

Refer to reserve for PIS and COFINS (taxes on revenue) on ICMS (state VAT) on sales in the amounts of R$ 4,642 (R$ 4,401 as of December 31, 2010) and R$ 21,382 (R$ 20,273 as of December 31, 2010), respectively, and INSS (social security contribution) on services provided by cooperatives in the amount of R$ 1,789 (R$ 1,710 as of December 31, 2010) and R$ 25 (R$ 25 as of December 31, 2010) relating to income tax withholding by the government body, offset in the statement of income tax, but rejected by the authority. The Company is depositing in escrow PIS and COFINS on ICMS on sales, the amount recorded as of March 31, 2011 was R$ 25,870 (R$ 26,466 as of December 31, 2010).

b) Civil lawsuits

Refer to contractual review claims filed in courts by customers.

c) Labor lawsuits

The Company recognized a reserve for contingencies for labor lawsuits in which it is the defendant, whose main causes of action are as follows: a) overtime due to reduction in lunch break; b) 40% fine on FGTS (severance pay fund) prior to retirement; c) 40% fine on FGTS on the elimination of inflation effects of the Verão and Collor economic plans; and d) indemnities for occupational accidents and joint liability of outsourced companies.

Tax, civil and labor lawsuits assessed as possible loss involve matters similar to those above. The Company's management believes that the outcome of ongoing lawsuits classified as probable losses will not result in disbursements higher than those recognized in the reserve. The amounts involved do not qualify as legal obligations.

14. INCOME AND SOCIAL CONTRIBUTION TAXES

Income tax is calculated at the rate of 15% on taxable income plus a 10% surtax for income exceeding R$ 240 whereas social contribution is calculated at the rate of 9% on taxable income, except for subsidiary Rominor, whose income tax and social contribution are calculated based on the deemed income.

The table below shows a reconciliation of taxes on income before income tax and social contribution by applying the prevailing tax rates as of March 31, 2011 and 2010:

	Company		Consolidated	
	03/31/11	03/31/10	03/31/11	03/31/10
Income before income and social contribution taxes	4,393	10,083	5,311	10,855
Statutory rate (income and social contribution taxes)	34%	34%	34%	34%
Expected income and social contribution tax charges at statutory rate	(1,493)	(3,428)	(1,805)	(3,691)
Reconciliation to the effective rate:				
Equity in subsidiaries	459	(206)	-	-
Interest on capital	3,050	3,050	3,050	3,050
Management profit sharing	(97)	(107)	(97)	(107)
Other (additions) deductions, net (*)	1,373	961	1,438	456
Income and social contribution tax charges - current and deferred	3,292	270	2,586	(292)

(*) This amount refers basically to the difference in the calculation of income and social contribution taxes between the actual taxable income and presumed income methods, due to the fact that the subsidiary Rominor is a taxpayer under the presumed income regime during the reported periods and due to the non-recognition of deferred income tax on the tax losses of foreign subsidiaries.

Income tax and social contribution income (expenses) was recognized using the tax rate levied on total annual profit determined based on management's best estimate for 2011.

15. INTEREST ON CAPITAL

The company approved the payment of interest on capital in the three months period ended March 31, 2011:

		Amount - R$ mil			
Proceeds	Event - date	Gross	Net of withholding income tax	Gross amount per share (R$)	Payment date
Interest on capital	BDM - 03/15/2011	8,971	7,962	0,12	20/04/2011

16. SEGMENT REPORTING

To manage its business, the Company is organized into three business units, on which the company's segment reporting is based. The main segments are machine tools, plastic injectors and cast and machined products. Segment reporting for the three months period ended March 31, 2011 and 2010 are as follows:

	03/31/11				
	Machine tools	Plastic Injection machines	Cast and machined products	Eliminations between segments	Consolidated
Operating revenue, net	85,489	35,062	18,191	-	138,742
Cost of sales	(54,326)	(18,026)	(22,945)	-	(95,297)
Transfer remitted	5,364	-	7,215	(12,579)	-
Transfer received	(5,493)	(4,811)	(2,275)	12,579	-
Gross profit (loss)	31,034	12,225	186	-	42,667
Operating income (expenses):					
Selling expenses	(9,282)	(5,890)	(625)	-	(15,797)
General and administrative expenses	(10,137)	(4,231)	(1,197)	-	(15,565)
Research and development expenses	(4,915)	(1,931)	-	-	(6,846)
Management profit sharing and compensation	(1,526)	(447)	(198)	-	(2,171)
Tax expenses	(348)	(143)	(45)	-	(536)
Others income (expenses)	42	10	-	-	52
(Loss) income from operations before financial results	4,868	(407)	(1,879)	-	2,582
Inventories	207,286	78,055	21,859	-	307,200
Depreciation and amortization	3,823	721	2,447	-	6,991
Property, plant and equipment, net	163,712	11,981	110,912	-	286,605
Goodwill	-	2,017	-	-	2,017
	Europe	North America	Latin America	Africa and Asia	Total
Net operating revenue per geographical region	9,712	3,954	124,868	208	138,742

	03/31/10				
	Machine tools	Plastic Injection machines	Cast and machined products	Eliminations between segments	Consolidated
Operating revenue, net	102,880	28,861	13,391	-	145,132
Cost of sales	(58,288)	(14,393)	(20,255)	-	(92,936)
Transfer remitted	3,999	-	9,423	(13,422)	-
Transfer received	(6,238)	(5,354)	(1,830)	13,422	-
Gross profit (loss)	42,353	9,114	729	-	52,196
Operating income (expenses):					
Selling expenses	(9,070)	(3,532)	(640)	-	(13,242)
General and administrative expenses	(10,577)	(5,067)	(905)	-	(16,549)
Research and development expenses	(4,151)	(1,628)	-	-	(5,779)
Management profit sharing and compensation	(1,517)	(327)	(144)	-	(1,988)
Tax expenses	(550)	(166)	(52)	-	(768)
Others income (expenses)	63	(2)	-	-	61
(Loss) income from operations before financial results	16,551	(1,608)	(1,012)	-	13,931
Inventories	164,702	84,108	15,163	-	263,973
Depreciation and amortization	3,393	526	717	-	4,636
Property, plant and equipment, net	156,642	24,534	99,965	-	281,141
Goodwill	-	2,017	-	-	2,017
	Europe	North America	Latin America	Africa and Asia	Total
Net operating revenue per geographical region	12,046	5,225	127,716	145	145,132

17. FUTURE COMMITMENTS

(a) On May 1, 2007, the Company entered into an electricity supply agreement with the electric power utility Centrais Elétricas Cachoeira Dourada S.A. - CDSA, which belongs to the Endesa Group, for the period from January 1, 2008 to December 31, 2013, under the free consumer regime. The agreement is adjusted annually based on the general market price index (IGP-M) and the amounts are distributed into the following years:

Year of supply	Amount
2011 (nine months)	7,149
2012	13,244
2013	13,244
Total	33,637

The Company's management's opinion is that this agreement is compatible with the electric power consumption requirements for the contracted period.

18. APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

The interim financial statements were approved by the Company's Board of Directors on April 26, 2011.