

(A free translation of the original in Portuguese)

Indústrias Romi S.A.

Quarterly information (ITR) at

March 31, 2015

**and report on review of
quarterly information**



(A free translation of the original in Portuguese)

Report on review of quarterly information

To the Board of Directors and Shareholders
Indústrias Romi S.A.

Introduction

We have reviewed the accompanying parent company and consolidated interim accounting information of Indústrias Romi S.A. ("Company"), included in the Quarterly Information Form (ITR) for the quarter ended March 31, 2015, comprising the balance sheet at that date and the statements of income, comprehensive income, changes in equity and cash flows for the quarter then ended, and a summary of significant accounting policies and other explanatory information.

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

Scope of review

We conducted our review in accordance with Brazilian and International Standards on Reviews of Interim Financial Information (NBC TR 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity and ISRE 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim 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 Brazilian and International 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 interim information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying parent company and consolidated interim accounting information included in the quarterly information referred to above has not been prepared, in all material respects, in accordance with CPC 21 and IAS 34 applicable to the preparation of the Quarterly Information, and presented in accordance with the standards issued by the CVM.



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Indústrias Romi S.A.


Other matters

Statements of value added

We have also reviewed the parent company and consolidated statements of value added for the quarter ended March 31, 2015. These statements are the responsibility of the Company's management, are required to be presented in accordance with standards issued by the CVM applicable to the preparation of Quarterly Information (ITR) and are considered supplementary information under IFRS, which do not require the presentation of the statement of value added. These statements have been submitted 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 have not been prepared, in all material respects, in a manner consistent with the parent company and consolidated interim accounting information taken as a whole.

Campinas, April 28, 2015


PricewaterhouseCoopers
Auditores Independentes
CRC 2SP000160/O-5 "F"


Marcos Roberto Sponchiado
Contador CRC 1SP175536/O-5

INDÚSTRIAS ROMI S.A.
Balance sheet

In thousands of reais unless otherwise stated

	Parent Company		Consolidated			Parent Company		Consolidated	
	March 31, 2015	December 31, 2014	March 31, 2015	December 31, 2014		March 31, 2015	December 31, 2014	March 31, 2015	December 31, 2014
ASSETS					LIABILITIES AND EQUITY				
CURRENT					CURRENT				
Cash and cash equivalents	125.916	106.170	161.979	145.580	Borrowings	96.930	100.716	105.412	104.916
Trade accounts receivable	60.692	62.731	96.413	105.923	FINAME manufacturer financing	119.421	133.024	119.421	133.024
Onlending of FINAME manufacturer financing	155.755	173.575	155.755	173.575	Trade accounts payable	30.160	20.758	42.592	30.992
Inventories	200.301	209.832	279.213	262.035	Payroll and related taxes	18.441	16.429	22.812	19.291
Related parties	31.882	27.400	712	492	Borrowings	3.021	3.957	6.158	6.610
Taxes recoverable	16.285	15.640	20.578	17.892	FINAME manufacturer financing	11.917	11.418	56.913	40.928
Other receivables	15.499	18.406	18.363	21.028	Dividends and interes on capital	2	1.719	2	1.719
	606.330	613.754	733.013	726.525	Profit sharing	295	575	295	575
					Other payables	8.072	6.953	11.003	14.243
NON-CURRENT					Provision for net capital deficiency - subsidiary	28.365	25.356	-	-
Trade accounts receivable	7.639	8.700	7.639	8.700	Related parties	654	595	1.154	1.081
Onlending of FINAME manufacturer financing	127.255	132.239	127.255	132.239		317.278	321.500	365.762	353.379
Related parties	2.596	1.682	2.596	1.682	NON-CURRENT				
Taxes recoverable	46.699	47.076	48.818	47.128	Borrowings	123.297	129.718	137.617	143.405
Deferred income tax and social contribution	1.592	1.471	1.592	1.471	FINAME manufacturer financing	115.401	117.053	115.401	117.053
Judicial deposits	25.527	23.878	26.273	24.481	Borrowings	1.133	1.133	1.133	1.133
Other receivables					Provision for tax, labor and divil risks	4.034	4.099	4.034	4.099
Investment in subsidiary and associated companies	112.022	111.808	2.487	2.329	Other payables	-	-	374	350
Property, plant and equipment	211.006	214.171	279.367	278.400	Deferred income tax and social contribution	-	-	26.989	25.416
Investment properties	14.211	14.211	20.164	19.875		243.865	252.003	285.548	291.456
Intangible assets	2.150	2.608	48.068	46.166					
	599.237	602.286	564.259	562.471	TOTAL LIABILITIES	561.143	573.503	651.310	644.835
					EQUITY				
					Capital	492.025	489.973	492.025	489.973
					Capital reserve	-	2.052	-	2.052
					Treasury shares	-	(10.349)	-	(10.349)
					Profit reserve	135.952	146.301	135.952	146.301
					Accumulated deficit	(1.773)	-	(1.773)	-
					Carrying value adjustments	18.220	14.560	18.220	14.560
						644.424	642.537	644.424	642.537
					NON CONTROLLING INTEREST	-	-	1.538	1.624
					TOTAL EQUITY	644.424	642.537	645.962	644.161
TOTAL ASSETS	1.205.567	1.216.040	1.297.272	1.288.996	TOTAL LIABILITIES AND EQUITY	1.205.567	1.216.040	1.297.272	1.288.996

The accompanying notes are integral part of these Interim financial statements

INDÚSTRIAS ROMI S.A.

STATEMENT OF INCOME

Quarters ended March 31

All amounts in thousands of reais unless otherwise stated

	<u>Parent Company</u>		<u>Consolidated</u>	
	<u>2015</u>	<u>2014</u>	<u>2015</u>	<u>2014</u>
Net Operating revenue	105.451	126.498	120.969	150.730
Cost of sales and services	<u>(82.129)</u>	<u>(90.767)</u>	<u>(94.351)</u>	<u>(107.054)</u>
Gross profit	<u>23.322</u>	<u>35.731</u>	<u>26.618</u>	<u>43.676</u>
Operation income (expenses)				
Selling	(10.737)	(14.210)	(14.250)	(18.425)
General and administrative	(9.942)	(10.563)	(15.981)	(16.182)
Research and development	(4.833)	(5.164)	(4.833)	(5.164)
Management profit sharing and fees	(1.611)	(1.598)	(1.638)	(1.629)
	(4.195)	(714)	-	-
Other operating income, net	<u>472</u>	<u>(80)</u>	<u>546</u>	<u>1.460</u>
	<u>(30.846)</u>	<u>(32.329)</u>	<u>(36.156)</u>	<u>(39.940)</u>
Operating profit (loss)	<u>(7.524)</u>	<u>3.402</u>	<u>(9.538)</u>	<u>3.736</u>
Financial income (expenses)				
Financial income	5.112	3.910	6.137	4.125
Financial expenses	(6.069)	(3.117)	(6.393)	(3.399)
Foreign exchange gains, net	<u>7.085</u>	<u>(1.171)</u>	<u>6.866</u>	<u>(1.175)</u>
	<u>6.128</u>	<u>(378)</u>	<u>6.610</u>	<u>(449)</u>
Profit (loss) before taxation	<u>(1.396)</u>	<u>3.024</u>	<u>(2.928)</u>	<u>3.287</u>
Income tax and social contribution	<u>(377)</u>	<u>(73)</u>	<u>1.236</u>	<u>(240)</u>
Profit (loss) for the period	<u>(1.773)</u>	<u>2.951</u>	<u>(1.692)</u>	<u>3.047</u>
Attributable to:				
Controlling interests			(1.773)	2.951
Non-controlling interests			<u>81</u>	<u>96</u>
			<u>(1.692)</u>	<u>3.047</u>
Basic and diluted earnings (loss) per share (R\$)	<u>(0,03)</u>	<u>0,04</u>		

The accompanying notes are integral part of these Interim financial statements

INDÚSTRIAS ROMI S.A.**Statements of comprehensive income****Quarters ended March 31**

All amounts in thousands of reais unless otherwise stated

	Parent Company		Consolidated	
	2015	2014	2015	2014
Profit (loss) for the quarter	(1.773)	2.951	(1.692)	3.047
Foreign currency translation effects	3.660	(2.409)	3.660	(2.409)
Comprehensive income for the quarter	1.887	542	1.968	638
Attributable to				
Controlling interests			1.887	542
Non-controlling interests			81	96
			1.968	638

The accompanying notes are integral part of these Interim financial statements

INDÚSTRIAS ROMI S.A.

Statement of changes in equity

All amounts In thousands of reais unless otherwise stated

	Attributable to the controlling interests										
				Profit reserve							
	Capital	Capital reserve	Treasury shares	Retained earnings	Legal reserve	Total	Carrying value adjustments	Retained earnings	Controlling Interests	Non-controlling interests	
										Total	
At January 1, 2014	489.973	2.052	-	99.704	41.080	140.784	15.426	-	648.235	1.688	649.923
Profit for the period	-	-	-	-	-	-	-	2.951	2.951	96	3.047
Foreign currency translation effects	-	-	-	-	-	-	(2.409)	-	(2.409)		(2.409)
Total comprehensive income for the quarter	-	-	-	-	-	-	(2.409)	2.951	542	96	638
Proposed dividends	-	-	-	-	-	-	-	-	-	(232)	(232)
Total contributions by and distributions to controlling interests			-	-	-	-		-	-	(232)	(232)
At March 31, 2014	489.973	2.052	-	99.704	41.080	140.784	13.017	2.951	648.777	1.552	650.329
At January 1, 2015	489.973	2.052	(10.349)	104.859	41.442	146.301	14.560	-	642.537	1.624	644.161
Loss for the period	-	-	-	-	-	-	-	(1.773)	1.773	81	(1.692)
Foreign currency translation effects	-	-	-	-	-	-	3.660	-	3.660	-	3.660
Total comprehensive income for the quarter	-	-	-	-	-	-	3.660	(1.773)	1.887	81	1.968
Purchase of treasury shares	-	-	10.349	(10.349)	-	(10.349)	-	-	-	-	-
Capital increase	2.052	(2.052)	-	-	-	-	-	-	-	-	-
Proposed dividends	-	-	-	-	-	-	-	-	-	(167)	(167)
Total contributions by and distributions to controlling interests	2.052	(2.052)	10.349	(10.349)	-	(10.349)		-	-	(167)	(167)
At March 31, 2015	492.025	-	-	94.510	41.442	135.952	18.220	(1.773)	644.424	1.538	645.962

The accompanying notes are integral part of these Interim financial statements

INDÚSTRIAS ROMI S.A.
Statement of cash flows
Quarters ended March 31

All amounts In thousands of reais unless otherwise stated

	Parent company		Consolidated	
	2015	2014	2015	2014
<u>Cash flows from operating activities</u>				
Profit (loss) before taxation	(1.396)	3.024	(2.928)	3.287
Adjustments from:				
(Revenue), finance expenses and exchange rate	(4.858)	1.438	1.519	818
Depreciation e amortization	6.847	7.276	8.419	8.875
Allowance for doubtful accounts and for other receivables	550	1.962	294	1.962
Provision for inventory losses	2.438	1.651	2.484	1.551
Cost of property, plant and equipment disposals	(337)	85	(283)	162
Equity in subsidiaries, net of dividends received	4.195	714	-	-
Provision for contingent liabilities	(1.404)	149	(1.404)	149
Changes in operating assets and liabilities				
Trade accounts receivable	9.636	24.110	17.363	29.325
Related parties	(8.710)	2.845	(158)	78
Onlending of FINAME manufacturer financing	20.498	35.027	20.498	35.027
Inventory	7.093	(22.659)	(19.661)	(29.241)
Taxes recoverable	1.245	1.398	(5.667)	(2.336)
Judicial deposits	(1.057)	105	(121)	105
Other receivables	5.926	3.495	3.061	3.151
Suppliers	8.792	3.425	10.990	6.786
Payroll and related taxes	3.351	503	4.860	1.933
Taxes payable	-	(3.669)	2.897	(6.326)
Advances from customers	499	2.695	15.985	3.156
Other payables	827	243	(4.768)	5.733
Cash provided by operations	54.135	63.817	53.380	64.195
Income tax and social contribution paid	-	(6.020)	(275)	(6.356)
Net cash provided by operating actives	54.135	57.797	53.105	57.839
<u>Cash flows from investing activities</u>				
Purchases of property, plant and equipment	(3.426)	(7.165)	(4.211)	(8.360)
Intangible increase	-	(91)	-	(91)
Disposals of property, planta and equipment	539	-	536	-
Dividends received	-	3.104	-	-
Net cash used in investing activities	(2.887)	(4.152)	(3.675)	(8.451)
<u>Cash flows from financing activities</u>				
Interest on capital and divdens paid	(1.717)	(369)	(935)	(970)
New borrowings	3.426	5.489	8.336	7.962
Payment of other financing	(14.502)	(20.134)	(18.148)	(22.827)
Interest paid	(3.454)	(1.974)	(3.454)	(2.028)
New FINAME - manufacturer financing	28.504	31.203	28.504	31.203
Payment of FINAME manufacturer financing	(41.069)	(60.942)	(41.069)	(60.942)
Interest paid - FINAME manufacturer financing	(2.690)	(4.570)	(2.690)	(4.570)
Net cash used in financing activities	(31.502)	(51.297)	(29.456)	(52.172)
Increase (decrease) in cash and cash equivalents	19.746	2.348	19.974	(2.784)
Cash and cash equivalents - at the beginning of the period	106.170	63.834	145.580	107.232
Foreign exchangeslosses of cash equivalentes of foreign subsidiaries	-	-	(3.575)	(1.669)
Cash and cash equivalents - at the end of the period	125.916	66.182	161.979	102.779

The accompanying notes are integral part of these Interim financial statements

INDÚSTRIAS ROMI S.A.**Statement of value added****Quarters ended March 31**

All amounts In thousands of reais unless otherwise stated

	Controladora		Consolidado	
	2015	2014	2015	2014
Revenue				
Sales of products and services	127.540	153.861	144.877	178.832
Allowance for doubtful accounts and for other receivables	(1.286)	(442)	(1.286)	(442)
	<u>126.254</u>	<u>153.419</u>	<u>143.591</u>	<u>178.390</u>
Inputs purchased from third parties				
Materials used	(57.420)	(59.406)	(48.954)	(65.539)
Other costs of products and services	(3.980)	(4.428)	(5.541)	(5.142)
Electricity, third-party services and other expenses	(8.361)	(10.017)	(7.693)	(12.804)
	<u>(69.761)</u>	<u>(73.851)</u>	<u>(62.188)</u>	<u>(83.485)</u>
Gross value added	56.493	79.568	81.403	94.905
Depreciation and amortization	(6.847)	(7.276)	(8.419)	(8.252)
Net value added generated by the company	<u>49.646</u>	<u>72.292</u>	<u>72.984</u>	<u>86.653</u>
Value added received in transfer				
Equity in the earnings of subsidiaries	(4.197)	(714)	-	-
Finance income and net foreign exchange gains	12.197	2.739	13.003	2.739
	<u>7.999</u>	<u>2.025</u>	<u>13.003</u>	<u>2.739</u>
Total value added to distribute	<u><u>57.646</u></u>	<u><u>74.317</u></u>	<u><u>85.987</u></u>	<u><u>89.392</u></u>
Distribution of value added				
Employees				
Payroll and related charges	30.256	34.038	58.246	48.688
Sales commission	485	931	485	931
Management profit sharing and fees	1.611	1.598	1.638	1.629
Pension plans	359	593	359	593
Taxes				
Federal	14.228	24.330	14.228	24.724
State	4.433	5.062	4.433	5.062
Municipal	939	876	939	876
Interests	6.069	3.117	6.393	3.117
Rentals	1.039	821	1.039	821
Non-controlling interests	-	-	(81)	(96)
Profit (loss) for the quarter	<u>(1.773)</u>	<u>2.951</u>	<u>(1.692)</u>	<u>3.047</u>
Value added distributed	<u><u>57.646</u></u>	<u><u>74.317</u></u>	<u><u>85.987</u></u>	<u><u>89.392</u></u>

The accompanying notes are integral part of these Interim financial statements

Indústrias Romi S.A.

Notes to the quarterly information (ITR) at March 31, 2015

All amounts in thousands of reais unless otherwise stated

1 General information

Indústrias Romi S.A. (the "Parent company" and/or "Company") and its subsidiaries (together referred to as the "Company" and/or as "Consolidated"), has been listed on the "New Market" of the São Paulo Stock Exchange ("Bovespa") since March 23, 2007, and is based in Santa Barbara D'Oeste, São Paulo. The Company is engaged in the assembly and sale of capital goods in general, including machine tools, plastic injection molding machines, industrial equipment and accessories, tools, castings and parts, as well as providing systems analysis and developing data processing software related to the production, sale, and use of machine tools and plastic injectors; the manufacture and sale of raw cast parts and machined cast parts; export and import; representation on its own account or on account of third parties; and the provision of related services. It also holds investments in other companies, and manages its own and/or third party assets.

The Company's industrial facilities consist of 11 plants in three units located in the city of Santa Bárbara D'Oeste, in the State of São Paulo, and one located in the city of Reutlingen, Germany. The last one is a high-precision tooling machine manufacturer. The Company also holds investments in subsidiaries in Brazil and abroad.

This quarterly information was approved by the Company's Board of Directors and authorized for issue on April 28, 2015.

2 Basis of preparation and accounting policies

The financial information for the quarter ended March 31, 2015 of the Company has been prepared in accordance with CVM Resolution 673, of October 20, 2011, which approves accounting standard CPC 21 (R1) and IAS 34 Interim Financial Reporting issued by the International Accounting Standards Board (IASB).

The accounting policies adopted by the Company in the preparation of the parent company and consolidated quarterly financial information are the same as those used in the preparation of the financial statements for the year ended December 31, 2014 and, therefore, both should be read together.

The parent company and consolidated financial information has been prepared in accordance with the accounting practices adopted in Brazil, including the pronouncements issued by the Brazilian Accounting Pronouncements Committee ("CPC"), as well as according to the International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board ("IASB").

As there is no difference between the consolidated equity and consolidated profit attributable to the owners of the Company, disclosed in the consolidated quarterly information prepared in accordance with IFRS and accounting practices adopted in Brazil, and the Company's equity and profit disclosed in the parent company financial information prepared in accordance with accounting practices adopted in Brazil, the Company elected to present this parent company and consolidated quarterly information in a single set.

Indústrias Romi S.A.

Notes to the quarterly information (ITR) at March 31, 2015

All amounts in thousands of reais unless otherwise stated

The purpose of the statement of value added is to disclose the wealth created by the Company and its distribution during a certain period, and is presented by the Company, as required by the Brazilian Corporate Law, as an integral part of its parent company quarterly information, and as supplementary information to the consolidated quarterly information, since this statement is not required by IFRS.

(a) Notes included in the financial statements as at December 31, 2014 not included in this quarterly information

The quarterly information is presented in accordance with accounting standard CPC 21 and IAS 34 Interim Financial Reporting issued by the International Accounting Standards Board (IASB). The preparation of this quarterly information involves judgment by the Company's management on the relevance and changes that should be disclosed in the notes. Accordingly, this quarterly information includes selected notes and does not comprise all notes presented in the year ended December 31, 2014. As permitted by Circular Letter 03/2011 of the Brazilian Securities Commission (CVM), the following notes are not presented:

- Summary of significant accounting policies (Note 2);
- Business combinations (Note 3);
- Investment property (Note 10);
- Pension plan (Note 18);
- Insurance (Note 19);
- Financial instruments and operating risks (Note 20);
- Net operating revenue (Note 23);
- Expenses by nature (Note 24);
- Finance income (costs) (Note 25); and
- Other operating income, net (Note 26).

Indústrias Romi S.A.

Notes to the quarterly information (ITR)

at March 31, 2015

All amounts in thousands of reais unless otherwise stated

3 Cash and cash equivalents

	Parent company		Consolidated	
	March 31, 2015	December 31, 2014	March 31, 2015	December 31, 2014
Cash and banks	1,835	1,538	16,110	18,515
Bank Deposit Certificates ("CDBs") (a)	91,487	54,391	107,725	72,103
Short-term investments backed by debentures (a)	30,870	49,218	30,991	49,218
Short-term investments in foreign currency - US\$ (Time deposit)	834	398	4,366	3,036
Other	890	625	2,787	2,708
Total	<u>125,916</u>	<u>106,170</u>	<u>161,979</u>	<u>145,580</u>

(a) These investments are substantially pegged to the Interbank Deposit Certificate ("CDI") interest rate.

4 Trade receivables

	Parent company		Consolidated	
	March 31, 2015	December 31, 2014	March 31, 2015	December 31, 2014
Current				
Domestic customers	59,773	59,549	59,773	59,549
Foreign customers	4,268	5,945	44,784	54,073
Allowance for doubtful accounts	<u>(3,349)</u>	<u>(2,763)</u>	<u>(8,144)</u>	<u>(7,699)</u>
	<u>60,692</u>	<u>62,731</u>	<u>96,413</u>	<u>105,923</u>
Non-current				
Domestic customers	7,270	8,241	7,270	8,241
Foreign customers	669	827	669	827
Allowance for doubtful accounts	<u>(300)</u>	<u>(368)</u>	<u>(300)</u>	<u>(368)</u>
	<u>7,639</u>	<u>8,700</u>	<u>7,639</u>	<u>8,700</u>

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

Indústrias Romi S.A.

Notes to the quarterly information (ITR)

at March 31, 2015

All amounts in thousands of reais unless otherwise stated

The balance of current trade accounts receivable as at March 31, 2015 and December 31, 2014, Parent company and Consolidated, is distributed as follows:

	Parent company		Consolidated	
	March 31, 2015	December 31, 2014	March 31, 2015	December 31, 2014
Not yet due	48,511	47,933	80,669	85,671
Past due:				
1 to 30 days	6,009	9,733	7,950	12,706
31 to 60 days	1,266	1,788	2,830	3,771
61 to 90 days	1,122	471	1,250	574
91 to 180 days	1,007	700	1,243	1,095
181 to 360 days	1,806	1,637	1,923	1,897
Over 360 days	4,320	3,232	8,992	7,908
	15,530	17,561	24,188	27,951
Total	64,041	65,494	104,857	113,622
Allowance for doubtful accounts	(3,349)	(2,763)	(8,444)	(7,699)
Total – current	60,692	62,731	96,413	105,923

The balance of non-current trade accounts receivable as at March 31, 2015, Parent company and Consolidated, is distributed as follows:

	Parent company and Consolidated
Not yet due:	
2017 (9 months)	5,296
2018	1,814
2019	517
2020	12
Total - non-current	7,639

Indústrias Romi S.A.

Notes to the quarterly information (ITR)

at March 31, 2015

All amounts in thousands of reais unless otherwise stated

The changes in the allowance for doubtful accounts, Parent company and Consolidated, are as follows:

	Parent company	Consolidated
As at December 31, 2014	3,131	8,067
Additional allowance recorded	596	615
Receivables written off	(78)	(353)
Foreign exchange rate variations	-	115
As at March 31, 2015	3,649	8,444

5 Receivables - onward lending of FINAME manufacturer financing

	Parent company and Consolidated	
	March 31, 2015	December 31, 2014
Current		
FINAME not yet due	135,219	148,137
FINAME awaiting release (a)	221	1,347
FINAME past due (b)	34,091	37,308
	169,531	186,792
Allowance for doubtful accounts	(13,776)	(13,217)
	155,755	173,575
Non-current		
FINAME not yet due	127,608	128,614
FINAME awaiting release (a)	882	5,387
	128,490	134,001
Allowance for doubtful accounts	(1,235)	(1,762)
	127,255	132,239
Total	283,010	305,814

The item "Receivables - onward lending of FINAME manufacturing financing" refers to sales to customers financed by funds from the National Bank for Economic and Social Development ("BNDES") (Note 13).

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FINAME manufacturer financing refers to funds specifically linked to sales transactions, with terms of up to 48 months, with the option of a grace period of up to six months and interest of between 2.5% and 6.5% per year, prefixed or increased by the Long-term Interest Rate ("TJLP"), in accordance with the terms defined by the BNDES at the time of the transaction. As part of the measures adopted by the federal government to foster investment and consumption, the Investment Support Program ("PSI") line of the BNDES that finances capital goods, investments and technology, was extended to December 31, 2014, although with an interest rate of 4.5% and 6% per year, depending on the Company's revenue volume.

The financing terms are also based on the customer's characteristics. Funds are released by the BNDES by identifying the customer and the sale, as well as checking that the customer has fulfilled 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 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 retains title to the financed equipment until the final settlement of the obligation by the customer.

The difference between onward lending of FINAME manufacturer financing receivables and payables include:

- (a) FINAME transactions awaiting release: refers to FINAME manufacturer financing transactions which meet the specified terms and have been approved by all parties involved. The preparation of documentation, the issue of the sales invoice, and the delivery of the equipment to the customer have all taken place. The crediting of the related funds to the Company's account by the agent bank is pending at the end of the reporting period, in view of the normal operating terms of the agent.
- (b) FINAME past due: refers to amounts receivable not settled by customers by their due dates. The Company records provisions for possible losses on the realization of these balances, at the amount of the difference between the expected value of the sale of the collateral (machinery) recovered through the guarantee and the value of the receivable from the customer. In instances in which the machine guaranteed cannot be located, a full loss provision is made for balance of the receivable.

The machines seized as part of the implementation process are recorded at their book value, not exceeding their market value, under the category of "Other receivables", pending a final court decision, following which they are repossessed and transferred to inventories. As at March 31, 2015, the balance of repossessed machinery, included under the caption "Other receivables", Parent company and Consolidated, amounted to R\$ 8,961 (R\$ 11,919 as at December 31, 2014) in current assets and R\$ 24,947 (R\$ 27,251 as at December 31, 2014) in non-current assets.

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As at March 31, 2015 and December 31, 2014, the balances of "Receivables - onward lending of FINAME manufacturer financing", Parent company and Consolidated, were as follows:

	Parent company and Consolidated	
	March 31, 2015	December 31, 2014
Not yet due	135,440	149,484
Past due:		
1 to 30 days	3,048	4,216
31 to 60 days	2,143	1,990
61 to 90 days	1,648	1,883
91 to 180 days	4,440	4,944
181 to 360 days	6,330	7,940
Over 360 days	16,482	16,335
	34,091	37,308
Total – current	169,531	186,792

The expected realization of the non-current receivables relating to the onward lending of FINAME manufacturer financing, Parent company and Consolidated, is as follows:

	Parent company and Consolidated
Not yet due:	
2016 (9 months)	59,326
2017	49,043
2018	18,549
2019 and thereafter	1,572
Total - non-current	128,490

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The changes in the allowance for doubtful accounts, Parent company and Consolidated, are as follows:

	Parent company and Consolidated
	March 31, 2015
Opening balance	14,979
Allowance recorded (or written off) during the period, net	32
Closing balance	15,011

6 Inventories

	Parent company		Consolidated	
	March 31, 2015	December 31, 2014	March 31, 2015	December 31, 2014
Finished products	32,520	38,349	62,267	65,832
Used machines	29,015	28,880	29,015	28,881
Work in progress	66,417	64,350	99,051	78,229
Raw materials and components	71,558	77,428	88,089	88,268
Imports in transit	791	825	791	825
Total	200,301	209,832	279,213	262,035

The inventories balances, Parent company and Consolidated, as at March 31, 2015 are net of the amounts of R\$ 53,883 and R\$ 54,152 respectively (R\$ 51,445 Parent company and R\$ 51,668 Consolidated respectively as at December 31, 2014) corresponding to the provision for slow-moving inventories with a remote probability of being realized through sale or use. The amount of R\$ 4,021 (Parent company and Consolidated), related to the provision for losses on machinery to be repossessed for the year ended December 31, 2014 was reclassified to other receivables, in non-current assets.

The changes in the provision to bring inventories to their net realizable value, Parent company and Consolidated, are as follows:

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	<u>Parent company</u>	<u>Consolidated</u>
As at December 31, 2014	51,445	51,668
Inventories sold or written off	(4,355)	(4,468)
Provision recorded	2,423	2,582
Transfer of provision resulting from machines repossessed during the period	4,370	4,370
	<hr/>	<hr/>
As at March 31, 2015	<u>53,883</u>	<u>54,152</u>

The changes in the provision for inventory losses by class of inventory are as follows:

	<u>Parent company</u>		<u>Consolidated</u>	
	March 31, 2015	December 31, 2014	March 31, 2015	December 31, 2014
Finished products	2,922	3,885	3,191	4,108
Used machines	22,502	19,981	22,502	19,981
Work in progress	9,387	9,285	9,387	9,286
Raw materials and components	19,072	18,294	19,072	18,293
	<hr/>	<hr/>	<hr/>	<hr/>
Total	<u>53,883</u>	<u>51,445</u>	<u>54,152</u>	<u>51,668</u>

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7

Investments in subsidiaries and associates

The following list shows the investments of the Company in its subsidiaries:

	Subsidiary	Country	Main activity
1.	Romi Itália S.r.l. ("Romi Italy")	Italy	Subsidiary of Indústrias Romi.
1.1	Romi Machines UK Ltd.	United Kingdom	Sale of machinery for plastics and machine tools, spare parts and technical assistance
1.2	Romi France SAS	France	Sale of machinery for plastics and machine tools, spare parts and technical assistance
1.3	Metalmecanica Plast B. V.	The Netherlands	Company liquidated on December 12, 2014.
1.4	Romi Máquinas España S.A.	Spain	Sale of machinery for plastics and machine tools, spare parts and technical assistance
2.	Romi Europa GmbH ("Romi Europe")	Germany	Distribution of machine tools, spare parts and technical assistance
2.1	Burkhardt + Weber Fertigungssysteme GmbH ("B+W")	Germany	Production and sale of large scale tooling machines with high technology, precision and productivity, as well as machinery for specialized applications
2.1.1	Riello Sistemi (Riello Shanghai) Trade Co.,Ltd	China	Sale of machine tools produced by B+W and provision of services (spare parts and technical assistance).
2.1.2	Burkhardt + Weber / Romi (Shanghai) Co., Ltda.	China	Sale of machine tools produced by B+W and provision of services (spare parts and technical assistance).
3.	Rominor Comércio, Empreendimentos e Participações S.A. ("Rominor")	Brazil	Ventures and investments in general
4.	Romi Machine Tools, Ltd. ("Romi Machine Tools")	United States of America	Sale of machine tools, spare parts, technical assistance and cast and machined products in North America
5.	Interocean Comércio Importadora e Exportadora S.A. ("Interocean")	Brazil	Trading company, not operating during the periods presented
6.	Romi A.L. S.A. ("Romi A.L.") -	Uruguay	Sales representation for operations in the foreign market
7.	IRSA MÁQUINAS MÉXICO S. de R. L. de C.V.	Mexico	Sale of machinery for plastics and machine tools, spare parts and technical assistance

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at March 31, 2015

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	March 31, 2015							
	Romi Italy and subsidiaries	Romi Europe and subsidiaries	Rominor	Romi Machine Tools	Interocean	Romi A.L.	IRSA Máq Mexico	Total
Investments:								
Number of shares held	(a)	(a)	6.191.156	3.000.000	78.000	13.028.000	1.188.000	
Ownership interest	100,0%	100,0%	93,1%	100,0%	100,0%	100,0%	100,0%	
Current assets	43.662	85.380	16.939	10.589	11	4.898	2.526	
Non-current assets	13.190	104.292	5.513	521	-	-	1	
Current liabilities	60.403	67.750	259	26.168	11	-	2.434	
Non-current liabilities	9.752	35.901	-	-	-	-	-	
Equity (net capital deficiency) of subsidiary	(13.307)	86.231	22.193	(15.058)	1	4.898	237	
Changes in investments:								
Investment balance as at December 31, 2014	(13.525)	85.633	21.825	(11.831)	1	4.011	338	86.452
Foreign exchange variations on foreign investments	(62)	5.360	-	(2.536)	-	836	62	3.660
Dividends proposed and paid (b)	-	-	(2.260)	-	-	-	-	(2.260)
Share of profits (losses) of subsidiaries	280	(4.762)	1.090	(691)	-	51	(163)	(4.195)
Equivalent value - closing balance	(13.307)	86.231	20.655	(15.058)	1	4.898	237	83.657
Investments in subsidiaries		86.231	20.655		1	4.898	237	112.022
Provision for net capital deficiency of subsidiary	(13.307)			(15.058)				(28.365)
Investments in associates								
30% interest in Riello Sistemi (Shangai) Trade Co., Ltd acquired through a business combination								2.487
Total investments in associates - consolidated								2.487

(a) The subsidiaries' capital is not divided into quotas or shares in their articles of organization.

(b) The Annual General Meeting of Shareholders of subsidiary Rominor, held on March 16, 2015, approved the distribution of dividends of R\$2,428. From this distribution, the Company received R\$ 2,260.

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8 Related party transactions

The balances and transactions with related parties as at March 31, 2015 and December 31, 2014 are as follows:

(i) Balances

	Receivables (current and non-current)		Loan receivables (non-current)		Total receivables		Payables (current)	
	March 31 2015	December 31 2014	March 31 2015	December 31 2014	March 31 2015	December 31 2014	March 31 2015	December 31 2014
Direct subsidiaries								
Romi Europe	3.337	2.994	1.439	1.350	4.776	4.344	47	-
Romi Italy	-	-	36.735	34.801	36.735	34.801	-	-
Romi Machine Tools	14.717	12.121	10.040	8.281	24.757	20.402	-	-
Interocean	-	-	10	10	10	10	-	-
Romi A.L.	-	-	-	-	-	-	465	410
Irsa Máquinas Mexico	1.457	1.189	161	-	1.618	1.189	-	-
Rominor	3	3	-	-	3	3	142	122
Indirect subsidiaries								
B+W - Burkhardt+Weber	-	-	-	-	-	-	-	63
Romi France S.A.S.	505	276	-	-	505	276	-	-
Romi Máquinas España S.A.	356	173	-	-	356	173	-	-
Romi Machines UK	11.662	10.644	-	-	11.662	10.644	-	-
Total	32.037	27.400	48.385	44.442	80.422	71.842	654	595

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(ii) Transactions

The main balances and transactions with the aforementioned related parties refer to trading transactions between the Company and its subsidiaries.

In the Consolidated financial statements, receivables and payables refer to trading transactions between B+W and its associate Riello Shangai.

Loans receivable have predetermined maturities, are payable in the short and long terms and bear semi-annual LIBOR plus interest of 1% per annum and foreign exchange variations. The loan agreements between the Company and its subsidiaries are generally intended to increase working capital so as to provide financial support to these subsidiaries.

The subsidiary Rominor is the guarantor of some of the FINAME manufacturing financing transactions involving the Company, and the financing is collateralized by promissory notes and sureties (Note 13). The Company has seven buildings rented to its subsidiary Rominor, which are used by the sales branch operations in Brazil. These rentals were priced according to market practices.

The Company entered into trading transactions with certain subsidiaries for the supply and purchase of equipment, parts and pieces, and does not have material transactions with related parties other than of this nature. Decisions regarding transactions between the Company and its subsidiaries are made by management. Trade notes mature in the short term.

The Company provides administrative services, mainly accounting and legal services, to the Parent company Fênix Empreendimentos S.A. The revenue for the first quarter of 2015 was R\$ 43 (2014 – R\$ 40).

The Company makes donations to Romi Foundation at amounts set in the agreement approved by the State Prosecutor Office. Donations in 2015 totaled R\$ 186 (2014 – R\$ 174).

During 2014, the Company adopted the Policy for Transactions with Related Parties (available at www.romi.com) the main purpose of which is to ensure transparency and compliance with market practices in these transactions.

Management compensation for the periods ended March 31, 2015 and 2014 was as follows:

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	March 31, 2015	March 31, 2014
Fees and charges	1,523	1,386
Profit sharing	-	109
Private pension plan	60	78
Healthcare plan	28	25
Parent company	1,611	1,598
Fees and charges of subsidiaries	27	31
Consolidated	1,638	1,629

The amounts shown above comply with the limits established by the Board of Directors and approved at the Annual General Meeting of Shareholders held on March 17, 2015.

9 Investment property

During the year ended December 31, 2012 Management decided, based on the completion of the property register review and regularization, as well as the perspectives of short and medium-term expansion of operations, to classify certain property as "Investment Property" for future rental income and capital appreciation. The amounts classified as investment property are R\$ 14,211 (R\$ 14,211 – as at December 31, 2014) in the Parent company and R\$ 20,164 (R\$ 19,875 – as at December 31, 2014) in the Consolidated.

The investment property is stated at historical cost, and for fair value disclosure purposes the Company contracted an independent expert, who applied a methodology accepted by the "Brazilian Institute of Engineering Appraisals" as well as recent transactions with similar property and assessed the fair value less cost to sell of this property at R\$ 117,681 in the Parent company and R\$ 159,140 in the Consolidated.

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at March 31, 2015

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10 Property, plant and equipment

Changes in property, plant and equipment in the Parent company and Consolidated quarterly information are as follows:

	Parent company	Consolidated
Net book amount as at December 31, 2014	214,171	278,400
Additions	3,426	4,211
Disposals	(202)	(253)
Depreciation	(6,389)	(7,405)
Foreign exchange rate variations	-	4,414
Net book amount as at March 31, 2015	<u>211,006</u>	<u>279,367</u>
As at March 31, 2015		
Total cost	481,491	581,527
Accumulated depreciation	<u>(270,485)</u>	<u>(302,160)</u>
Net book amount	<u>211,006</u>	<u>279,367</u>

Due to the financing agreements with the BNDES for investments in property, plant and equipment, the Company pledged as collateral machinery and equipment amounting to R\$55,463 as at March 31, 2015 (R\$55,463 as at December 31, 2014). These items refer to land, facilities, machinery and equipment.

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11 Intangible assets

Changes in intangible assets in the Parent company and Consolidated quarterly information are as follows:

	<u>Parent company</u>	<u>Consolidated</u>
Net book amount as at December 31, 2014	2,608	46,166
Amortization	(458)	(1,014)
Foreign exchange rate variations	-	2,916
	<u>2,150</u>	<u>48,068</u>
Net book amount as at March 31, 2015	<u>2,150</u>	<u>48,068</u>
As at March 31, 2015		
Total cost	10,810	61,855
Accumulated amortization	<u>(8,660)</u>	<u>(13,787)</u>
Net book amount	<u>2,150</u>	<u>48,068</u>

12 Borrowings

Changes in borrowings in the Parent company and Consolidated quarterly information are as follows:

	<u>Parent company</u>	<u>Consolidated</u>		
	<u>Local currency</u>	<u>Local currency</u>	<u>Foreign currency</u>	<u>Total</u>
Borrowing balance at				
December 31, 2014	230,434	230,434	17,887	248,321
New borrowing	3,426	3,426	4,911	8,337
Repayment of principal	(14,503)	(14,503)	(3,645)	(17,424)
Payment of interest	(3,454)	(3,454)	-	(3,435)
Exchange and monetary variations (principal and interest)	751	751	3,649	3,657
Interest at the end of the period	<u>3,573</u>	<u>3,573</u>	<u>-</u>	<u>3,573</u>
Borrowing balance at				
March 31, 2015	<u>220,227</u>	<u>220,227</u>	<u>22,802</u>	<u>243,029</u>
Current	96,930	96,930	8,482	105,412
Non-current	<u>123,297</u>	<u>123,297</u>	<u>14,320</u>	<u>137,617</u>
	<u>220,227</u>	<u>220,227</u>	<u>22,802</u>	<u>243,029</u>

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The maturities of financing recorded in non-current liabilities as at March 31, 2015 in the Parent company and Consolidated quarterly information were as follows:

	<u>Parent company</u>	<u>Consolidated</u>
2016 (9 months)	27,149	28,808
2017	76,973	77,861
2018	9,381	10,564
2019	6,499	7,682
2020 and thereafter	<u>3,295</u>	<u>12,702</u>
Total	<u>123,297</u>	<u>137,617</u>

13 FINAME manufacturer financing

	<u>Parent company and Consolidated</u>	
	<u>March</u>	<u>December</u>
	<u>31,</u>	<u>31,</u>
	<u>2015</u>	<u>2014</u>
Current		
FINAME manufacturer financing	119,421	133,024
Non-current		
FINAME manufacturer financing	<u>115,401</u>	<u>117,053</u>
Total	<u>234,822</u>	<u>250,077</u>

The agreements related to FINAME Manufacturer Financing are guaranteed by promissory notes and sureties, and the main guarantor is the subsidiary Rominor. The balances are directly related to the balances of "Receivables - onward lending of FINAME manufacturer financing" (Note 5), considering that the loans are directly linked to sales to specific customers. The contractual terms related to the amounts, charges and periods financed under the program are fully passed on to the financed customers, and the monthly payments by the customers are fully used for the repayment of the related financing agreements. The Company, therefore, acts as an agent for the financing, but remains the main debtor in these transactions.

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The balances of the line item “FINAME manufacturer financing” and, consequently, of the line item “Receivables - onward lending of FINAME manufacturer financing” as at March 31, 2015 and December 31, 2014, were adjusted for inflation through the end of the reporting period. The difference of R\$48,188 between these line items as at March 31, 2015 (R\$ 55,737 as at December 31, 2014) refers to past-due trade notes, renegotiations in progress, and FINAME transactions not yet disbursed by the agent bank. Management understands that there are no risks to the realization of these receivables since the amounts are collateralized by the financed machinery.

The non-current maturities of the FINAME manufacturer financing as at March 31, 2015, Parent company and Consolidated, are as follows:

	Parent company and Consolidated
2016 (9 months)	51,620
2017	45,248
2018	18,014
2019	519
Total	115,401

14 Provision for tax, labor and civil risks

The management of the Company and its subsidiaries, based on the opinion of legal counsel, classified the lawsuits according to the risk of loss, as follows:

	Parent company		Consolidated	
	March 31, 2015	December 31, 2014	March 31, 2015	December 31, 2014
Tax	50,259	49,139	50,259	49,139
Civil	1,555	1,140	1,709	1,381
Labor	3,581	2,905	3,733	3,002
(-) Judicial deposits	(46,225)	(45,288)	(46,225)	(45,288)
Total	9,170	7,896	9,476	8,234
Current liabilities	5,136	3,797	5,442	4,135
Non-current liabilities	4,034	4,099	4,034	4,099
	9,170	7,896	9,476	8,234

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The management of the Company and its subsidiaries, based on the opinion of its legal counsel, classified the tax, civil and labor lawsuits, involving risks of loss classified by management as possible, for which no provision was recognized as follows:

	March 31, 2015	December 31, 2014
Tax		
ICMS on the activation of machinery	174	166
Social security contributions - Cooperatives	2,478	2,357
Offsetting of IRPJ - 2002 and 2003	1,267	1,267
Civil		
Losses and damages	3,653	3,545
Labor	1,770	1,611
Total	9,342	8,946

For lawsuits classified as probable losses, management recognized a provision for losses. The changes in the provision in the period ended March 31, 2015 are as follow:

	Parent company				
	December 31, 2014	Additions	Utilizations/ reversals	Inflation adjustment	March 31, 2015
Tax	49,139	1,021	-	99	50,259
Civil	1,140	381	-	34	1,555
Labor	2,905	797	(198)	77	3,581
(-) Judicial deposits	(45,288)	(937)	-	-	(46,225)
	7,896	1,262	(198)	210	9,170

					Consolidated
	December 31, 2014	Additions	Utilizations/ reversals	Inflation adjustment	March 31, 2015
Tax	49,139	1,021	-	99	50,259
Civil	1,381	381	(103)	34	1,693
Labor	3,002	868	(198)	77	3,749
(-) Judicial deposits	(45,288)	(937)	-	-	(46,225)
	8,234	1,333	(198)	210	9,476

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As at March 31, 2015, the main lawsuits, which were classified by management as probable losses based on the opinion of legal counsel and, therefore, included in the provision for risks, are as follows:

(a) Tax lawsuits

Refer to the provisions for:

- (i) Social Integration Program ("PIS") and Social Contributions on Revenues ("COFINS") related to State Value Added Tax ("ICMS") on sales, which amounted to R\$ 8,214 (R\$ 8,040 as at December 31, 2014) and R\$ 37,836 (R\$ 37,032 as at December 31, 2014), respectively.
- (ii) National Institute of Social Security ("INSS") contributions on services provided by cooperatives, amounting to R\$ 2,983 (R\$ 2,862 as at December 31, 2014).
- (iii) The other tax lawsuits total R\$ 1,226 (R\$ 1,205 as at December 31, 2014).

(b) Civil lawsuits

These refer mainly to civil lawsuits in which the Company is the defendant related mainly to the following claims: (i) revision/rescission of contracts; (ii) indemnities; and (iii) annulment of protest of notes with losses and damages, among others.

(c) Labor lawsuits

The Company has recorded a provision for contingencies for labor lawsuits in which it is the defendant, for which main types of claim are as follows: (i) additional overtime due to reduction of the lunch break; (ii) health hazard premium/hazardous duty premium; (iii) stability prior to retirement; (iv) indemnities for occupational accident/disease; and (v) jointly liability of outsourced companies, among others.

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

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(d) Judicial deposits

The Company has judicial deposits amounting to R\$ 47,817 (R\$ 46,759 as at December 31, 2014), of which R\$ 46,225 (R\$ 45,228 as at December 31, 2014) refers to PIS and COFINS levied on ICMS on sales, as mentioned in item (a) (i) and the other deposits are of different nature and classified in non-current assets.

15 Income tax and social contribution

Income tax is calculated at the rate of 15% on the taxable profits plus a 10% surcharge on taxable profit exceeding R\$240, and social contribution is calculated at the rate of 9% on taxable profits. The subsidiary Rominor pays income tax and social contribution on a presumed profit basis.

The table below shows a reconciliation of the tax effect on the Parent company's profit before income tax and social contribution by applying the prevailing tax rates as at March 31, 2015 and 2014:

	Parent company		Consolidated	
	March 31 2015	March 31 2014	March 31 2015	March 31 2014
Profit (loss) before income tax and social contribution	(1.396)	3.024	(2.928)	3.287
Standard rates (income tax and social contribution)	34%	34%	34%	34%
Income tax and social contribution income (expense) at standard rates	475	(1.028)	996	(1.117)
Reconciliation with the effective rate:				
Share of the profits (losses) of subsidiaries and provision for the net capital deficiency of subsidiary	(1.427)	(243)	-	-
Research and development	60	1.099	60	1.099
Interest on capital	-	110	-	110
Management profit sharing	-	(37)	-	(37)
Other additions (deductions), net (a)	515	26	180	(295)
Current and deferred income tax and social contribution income (expense)	(377)	(73)	1.236	(240)

- (a) The amounts in the Consolidated quarterly information refer basically to the differences in the calculation of income tax and social contribution between the actual taxable profit and presumed profit basis, due to the fact that the subsidiary Rominor is a taxpayer on a presumed profit basis during the reporting periods, and due to the non-recognition of deferred taxes on the tax losses of foreign subsidiaries.

The changes in deferred tax assets and liabilities, Parent company and Consolidated, for the quarter ended March 31, 2015 were as follows:

Indústrias Romi S.A.

Notes to the quarterly information (ITR)

at March 31, 2015

All amounts in thousands of reais unless otherwise stated

	<u>Asset</u>		<u>Liability</u>
	<u>Parent company</u>	<u>Consolidated</u>	<u>Consolidated</u>
As at December 31, 2014	47,076	47,128	25,416
Changes in the period:			
Additions	-	2,036	-
Realization	(377)	(377)	(520)
Foreign exchange rate variations		31	2,093
As at March 31, 2015	<u>46,699</u>	<u>48,818</u>	<u>26,989</u>

16 Equity

Share capital

As at March 31, 2015, the Company's subscribed and paid-up capital amounting to 492,025 (R\$ 489,973 as at December 31, 2014) was represented by 68,757,647 (71,757,647 as at December 31, 2014) book-entry, registered common shares, without par value, all with the same rights and benefits.

Legal reserve

As required by Article 193 of Law 6,404/76, the balance of the line item "Legal reserve" is equivalent to 5% of profit for the year, limited to 20% of the share capital.

Treasury shares

At the Extraordinary General Meeting held on March 17, 2015, the Board of Directors approved the cancelation of 3,000,000 shares that were held in treasury, without capital reduction.

Indústrias Romi S.A.

Notes to the quarterly information (ITR)

at March 31, 2015

All amounts in thousands of reais unless otherwise stated

Common shares issued

Shares as at December 31, 2014	71,757,647
Shares canceled on March 17, 2015	<u>(3,000,000)</u>
Shares as at March 31, 2015	<u><u>68,757,647</u></u>

Earnings (losses) per share

Basic earnings (losses) per share are calculated by dividing the profit attributable to shareholders of the Company by the weighted average number of outstanding common shares during the year, excluding common shares purchased by the Company and held as treasury shares.

	<u>March 31, 2015</u>	<u>March 31, 2014</u>
Profit (loss) for the period attributable to the controlling shareholders	(1,773)	2,951
Weighted average number of shares outstanding (in thousands)	<u>71,258</u>	<u>71,758</u>
Basic earnings (losses) per share	<u><u>(0.02)</u></u>	<u><u>0.04</u></u>

Basic and diluted earnings per share are the same, since the Company does not have any instruments diluting the earnings per share.

Indústrias Romi S.A.

Notes to the quarterly information (ITR)

at March 31, 2015

All amounts in thousands of reais unless otherwise stated

17 Segment reporting - Consolidated

To manage its business, the Company is organized into three business units, on which the Company's segmented reporting is based. The main segments are: machine tools, plastic injectors and cast and machined products. The segment reporting for the periods ended March 31, 2015 and 2014 is as follows:

	March 31, 2015				
	Machine tools	Plastic injection machines	Cast and machined products	Eliminations between segments	Consolidated
Net operating revenue	69.551	24.147	27.271	-	120.969
Cost of sales and services	(47.602)	(14.965)	(31.784)	-	(94.351)
Transfers remitted	1.345	-	4.125	(5.470)	-
Transfers received	(2.750)	(2.717)	(3)	5.470	-
Gross profit (loss)	20.544	6.465	(391)	-	26.618
Operating (expenses) income					
Selling expenses	(9.452)	(3.966)	(832)	-	(14.250)
General and administrative	(11.417)	(2.616)	(1.948)	-	(15.981)
Research and development	(3.499)	(1.334)	-	-	(4.833)
Management fees	(1.050)	(273)	(315)	-	(1.638)
Other operating income, net	546	-	-	-	546
Operating loss before finance income (costs)	(4.327)	(1.725)	(3.486)	-	(9.538)
Inventories	210.074	49.268	19.871	-	279.213
Depreciation and amortization	5.036	627	2.756	-	8.419
Property, plant and equipment, net	170.356	7.736	101.275	-	279.367
Intangible assets	47.727	341	-	-	48.068
	<u>Europe</u>	<u>North America</u>	<u>Latin America</u>	<u>Africa and Asia</u>	<u>Total</u>
Net operating revenue per geographical region	19.996	2.007	98.626	340	120.969

Indústrias Romi S.A.

Notes to the quarterly information (ITR)

at March 31, 2015

All amounts in thousands of reais unless otherwise stated

	March 31, 2014				
	Machine tools	Plastic injection machines	Cast and machined products	Eliminations between segments	Consolidated
Net operating revenue	101.298	27.829	21.603		150.730
Cost of sales and services	(64.233)	(14.734)	(28.087)		(107.054)
Transfers remitted	1.538	-	5.107	(6.645)	-
Transfers received	(3.929)	(2.712)	(4)	6.645	-
Gross profit	34.674	10.383	(1.381)	-	43.676
Operating (expenses) income					-
Selling expenses	(12.637)	(4.847)	(941)		(18.425)
General and administrative	(11.830)	(2.780)	(1.572)		(16.182)
Research and development	(3.632)	(1.532)	-		(5.164)
Management fees	(1.096)	(291)	(242)		(1.629)
Other operating income (expenses), net	1.278	182	-		1.460
Operating profit (loss) before finance income (costs)	6.757	1.115	(4.136)	-	3.736
Inventories	224.636	51.583	21.292		297.511
Depreciation and amortization	5.083	664	3.128		8.875
Property, plant and equipment, net	156.999	14.970	101.673		273.642
Intangible assets	45.521	1.203	-		46.724
	Europe	North America	Latin America	Africa and Asia	Total
Net operating revenue per geographical region	17.155	864	121.806	10.905	150.730

Indústrias Romi S.A.

Notes to the quarterly information (ITR)

at March 31, 2015

All amounts in thousands of reais unless otherwise stated

18 Future commitments

On June 15, 2014, the Company and Centrais Elétricas Cachoeira Dourada S.A. - CDSA, belonging to Endesa, decided to amend the agreement for the supply of electricity entered into on May 1, 2007, in order to contract the volume of electricity according to the current needs of the Company. As a result, the supply of electricity has been extended for another four years, up to December 31, 2018, and reflects the following commitments which will be adjusted annually by the General Market Price Index ("IGP-M").

Year of supply	Amount
2015 (9 months)	6,659
2016	9,152
2017	9,698
2018	7,607
Total	<u><u>33,116</u></u>

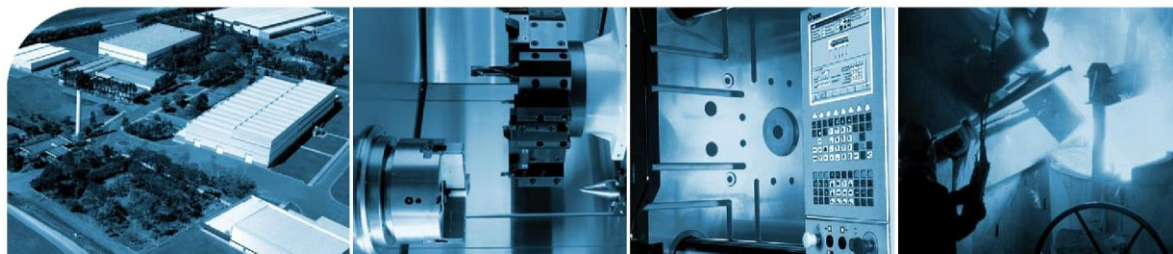
The Company's management believes that this agreement is compatible with the electricity requirements for the contracted period.

* * *



ROMI®

TRADIÇÃO EM INOVAR



April 28, 2015 1Q15 Earnings Release

Mach 31, 2015

Share price

ROMI3 - R\$2.43/share

Market capitalization

R\$167.1 million

US\$52.4 million

Number of shares

Common: 68,757,647

Total: 68,757,647

Free Float = 50.7%

Investor Relations Contact

Fabio B. Taiar

Investor Relations Officer

Phone: (19) 3455-9418

dri@romi.com

April 29, 2015

Earnings Conference Call

Time: 10:00 a.m. (Brazil)

Dial-in numbers:

+55 (11) 3193-1001 or (11) 2820-4001

Access code: Romi

Earnings Conference Call in English

Time: 12:00 p.m. (São Paulo)

4:00 p.m. (London)

11:00 a.m. (New York)

Dial-in numbers:

USA +1 (786) 924-6977

Brazil +55 (11) 3193-1001

Other + 1 (888) 700-0802

Access code: Romi



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Ações com Tag Along
Diferenciado **ITAG**

Índice de
Ações com Governança
Corporativa Diferenciada **IGC**

Santa Bárbara d'Oeste, SP, April 28, 2015 – Indústrias Romi S.A. ("Romi") (BM&FBovespa: ROMI3), domestic market leader in the Machine Tools and Plastic Processing Machines markets, as well as an important producer of Raw and Machined Cast Iron Parts, announces its results for the first quarter of 2014 ("1Q15"). Except where otherwise stated, the Company's operating and financial information is presented on a consolidated basis, in accordance with International Financial Reporting Standards (IFRS).

HIGHLIGHTS

Cash Generation for the Quarter was R\$21.7 million

- Net operating revenue fell by 19.7% in 1Q15 compared to 1Q14, due to a decrease in industrial demand in the Brazilian market;
- The EBITDA margin in 1Q15, compared to 1Q14, dropped 9.3 p.p., due to the decrease in net operating revenue;
- Net debt was reduced by 21.1% in 1Q15 (R\$21.7 million), as a result of the continuous operational efficiency improvement, showing that the strategy of making the operation more flexible has positively impacted the working capital.
- The Raw and Machined Cast Iron Parts Business Unit posted growth of 26.2% on its Net operating revenue compared to 1Q14, driven by the demand in the wind power segment, one of the main segments supplied by this Unit.
- The Board of Directors approved a share buyback program, to purchase up to 3,100,000 shares, beginning on April 28th, 2015 ending on April 28th, 2016.

	Quarter				
R\$'000	1Q14	4Q14	1Q15	Chg. %	Chg. %
Sales Volume				1Q/1Q	1Q/4Q
Machine Tools (units)	245	387	197	-19.6%	-49.1%
Plastic Machines (units)	53	42	41	-22.6%	-2.4%
Raw and Machined Cast Iron Parts (tons)	3,731	3,378	3,807	2.0%	12.7%
Net Operating Revenue	150,730	188,789	120,969	-19.7%	-35.9%
Gross margin (%)	29.0%	24.4%	22.0%		
Operating Income (EBIT)	3,736	5,494	(9,538)	-355.3%	-273.6%
Operating margin (%)	2.5%	2.9%	-7.9%		
Net Income	3,047	5,575	(1,692)	-155.5%	-130.3%
Net Income	-	-	-	-	-
Net Income	3,047	5,575	(1,692)	-155.5%	-2534.5%
Net margin (%)	2.0%	3.0%	-1.4%		
EBITDA	12,611	14,514	(1,119)	-108.9%	-107.7%
EBITDA margin (%)	8.4%	7.7%	-0.9%		
Investments	8,451	6,486	4,211	-50.2%	-35.1%

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

CORPORATE PROFILE

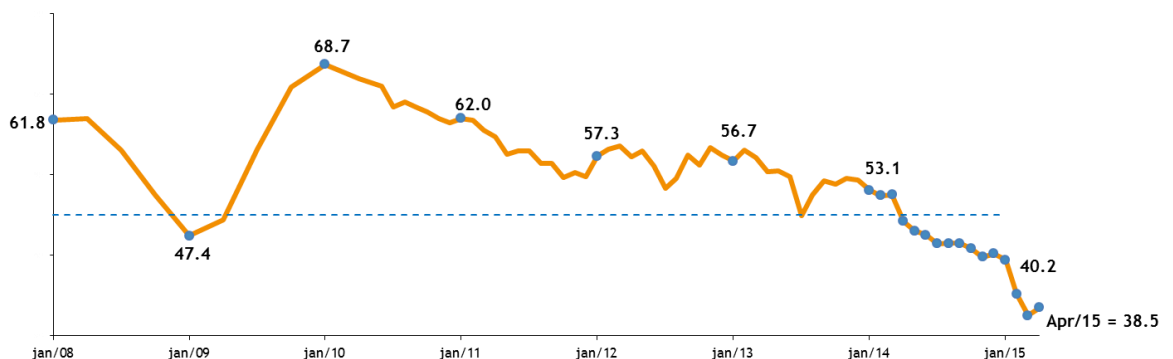
Indústrias Romi S.A. ("Romi" or "Company"), founded in 1930, is the leader in the Brazilian industrial machinery and equipment market, and an important manufacturer of raw and machined cast iron parts. The Company is listed on BM&FBovespa's "New Market", which is reserved for companies with a higher level of corporate governance. Romi manufactures machine tools (Conventional Lathes, CNC (Computerized Numerical Control) Lathes, Lathing Centers, Machining Centers, Vertical and Horizontal Heavy and Extra-Heavy Lathes and Drilling Mills), plastic injection or blow molding machines, and ductile or CDI gray cast iron parts, which may be supplied in raw or machined form. The Company's products and services are sold around the world and used by various industrial segments, such as the automotive (light and heavy), agricultural machinery, capital goods, consumer goods, tools, hydraulic equipment and wind power industries, among many others.

The Company has eleven manufacturing units, four of which are dedicated to the final assembly of industrial machinery, two foundries, three units for component machining, one unit for the manufacture of steel sheet components, and one plant for the assembly of electronic control panels. Of these, nine are located in Brazil and two in Germany. The Company has installed capacity for the production of approximately 3,450 industrial machines and 50,000 tons of castings per year.

The Machine Tools Business Unit accounted for 70.0% of the Company's revenue for the first quarter of 2015. The Plastic Processing Machines and Raw and Machined Cast Iron Parts Business Units contributed 20% and 23%, respectively, to the revenue for the first quarter of 2015.

CURRENT ECONOMIC SCENARIO

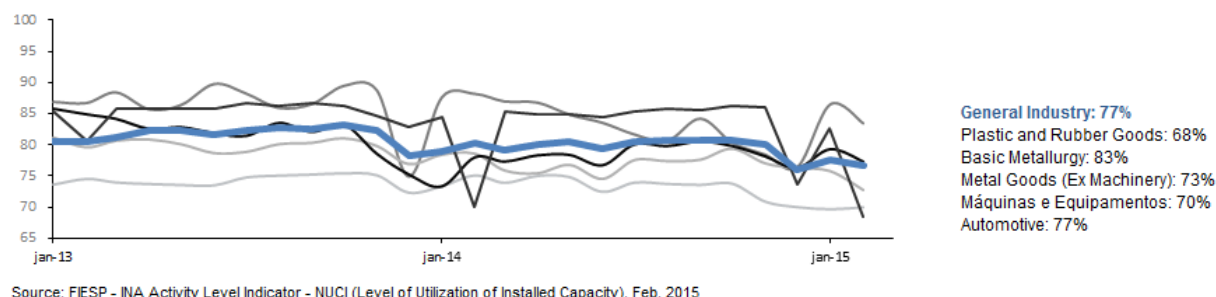
The first quarter of 2015 continues to show a slowdown of the economic activity and, mainly of the Brazilian industry, due to the uncertainties surrounding the market since 2014. In March 2015, the ICEI (Industrial Entrepreneur Confidence Index) reached its lowest level since the 2008 crisis, evidencing a highly uncertain scenario, which discourages business expansion and has an adverse impact on the country's level of investments, as shown below:



Important segments of the local manufacturing industry, such as the automotive industry, according to data from the Brazilian Association of Automotive Vehicle Manufacturers (ANFAVEA), recorded in the first quarter of 2015 compared to the same period in 2014 a 16.2% drop in the number of vehicles produced and 22.1% in the number of farming machinery produced.

Apparent consumption (sum of sales of domestic and imported machinery and equipment) of machinery and equipment in Brazil increased 6.0% in the first months of 2015 compared to the same period in 2014, pursuant to data from the Brazilian Machinery and Equipment Industry Association (ABIMAQ). There was, however, a 7.4% decrease in the order backlog and an 8.8% decrease in the use of installed capacity.

The level of installed capacity utilization (NUCI) of the São Paulo state industry in general, prepared by the São Paulo State Federation of Industries (FIESP), shows downturn signs for the first months of 2015 compared to 2014.



This highly uncertainty scenario, discourages business expansion and impacts negatively country investments' level. This fact reflects on Machine Tools and Plastic Processing machines order entry, which fell by 60.1% and 22.9% respectively compared to 1Q14.

On the other hand, the recent depreciation of the Brazilian real increased the competitiveness of local manufacturers of machinery and equipment compared with imported equipment. The domestic industry as a whole, in light of the Brazilian real depreciation, has the chance to become more competitive in Brazil and Abroad.

Against this backdrop, in recent years Romi has taken several actions to streamline its structure and the planning and manufacturing process, and respond quickly to demand's volatility. Reducing production leadtime, optimizing indirect structures, and the investments in automation are a few examples of these actions.

The Company closed the first quarter of 2015 aware of the enormous short-term challenges, but confident that the actions mentioned above have allowed reducing inventories to regular levels, control default, and have appropriate debt and cash levels, allowing that in a year of probable recession, and efforts can now be focused on bringing opportunities, aiming at sustainability and the recovery of medium- and long-term profitability.

MARKET

Romi's main competitive advantages in the domestic market – products with cutting-edge technology, the company's own nationwide distribution network, ongoing technical assistance, availability of attractive customer credit packages in local currency, and short product delivery times – are all recognized by customers, giving the ROMI® brand name a traditional and prestigious reputation.

Order Entry (R\$ 000) Gross Values, sales taxes included	1Q14	2Q14	3Q14	4Q14	1Q15	Chg 1Q15/1Q14	Chg 1Q15/4Q14
Machine Tools	119,538	117,411	95,697	114,601	47,636	-60.1%	-58.4%
Plastic Machines	18,337	24,100	20,178	27,974	14,163	-22.8%	-49.4%
Rough and Machined Cast Iron Parts	36,447	26,899	34,371	56,664	32,802	-10.0%	-42.1%
Total	174,321	168,410	150,245	199,239	94,602	-45.7%	-52.5%

The order entry volume in the first quarter of 2015 was 45.7% lower than in the same period of 2014 and 52.5% lower than the volume posted in the previous quarter, showing that the current scenario of uncertainties has adversely affected the level of investment in the country.

Against this backdrop, in 1Q15 the Machine Tools Business Unit posted a 60.1% performance drop compared to 1Q14.

The Plastic Machines Business Unit, whose consumer markets are those with the greatest relation with consumption, had a fall of 22.8% in its orders entry in 1Q15 compared to the same period in 2014.

The Raw and Machined Cast Iron Parts Business Unit's demand was 10.0% lower in the first quarter of 2015 compared to the same period in 2014, due to order entry drop for trucks sector, which was compensated partially by wind power sector. On the other hand, the order backlog posted growth of 48.4% compared to 1Q14, driven by the demand in the wind power segment, one of the main segments supplied by this Unit.

Order Book (R\$ 000) Gross Values, sales taxes included	1Q14	2Q14	3Q14	4Q14	1Q15	Chg 1Q15/1Q14	Chg 1Q15/4Q14
Machine Tools	227.486	248.174	215.695	189.247	173.580	-23,7%	-8,3%
Plastic Machines	38.233	35.819	24.254	35.351	30.009	-21,5%	-15,1%
Rough and Machined Cast Iron Parts	38.388	35.979	34.403	55.959	56.953	48,4%	1,8%
Total	304.107	319.971	274.351	280.557	260.541	-14,3%	-7,1%

Note: The order backlog figures do not include parts, services and resales.

As at March 31, 2015, the order backlog totaled R\$260.5 million, 14.3 down from the volume at the end of the first quarter of 2014 and 7.1% below the volume in 2014, showing the challenges to be faced in the next quarters.

OPERATING PERFORMANCE

NET OPERATING REVENUE

The Company's net operating revenue in 1Q15 reached R\$120.9 million, 19.7% down from 1Q14, and the main decrease was posted by the Machine Tools Business Unit, commented below.

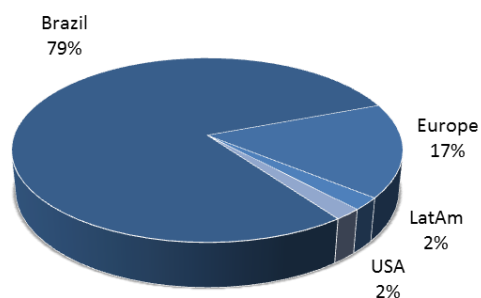
Compared to the previous quarter, it is normal that there is a decrease in the volume billed duly to the natural seasonality of this type of business. Traditionally, the revenue volume is higher than in the second half of the year, due to the sales conducted in trade shows that take place in May.

	Quarter				
Net Operating Revenue (R\$ 000) ⁽²⁾	3Q14	4Q14	1Q15	Chg 1Q/1Q	Chg 1Q/4Q
Machine Tools	101,298	140,632	69,551	-31.3%	-50.5%
Plastic Machines	27,829	22,587	24,147	-13.2%	6.9%
Raw and Machined Cast Iron Parts	21,603	25,570	27,271	26.2%	6.7%
Total	150,730	188,789	120,969	-19.7%	-35.9%

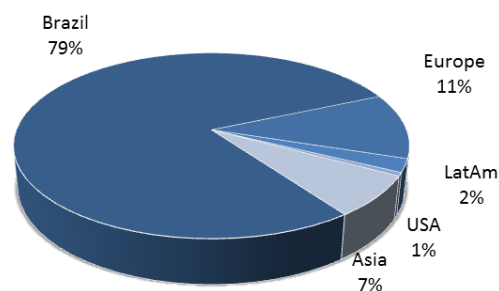
⁽¹⁾ The income statements by Business Unit and B+W's financial statements are presented in the appendices to this release.

The domestic market accounted for 79% of Romi's revenue in 1Q15. Considering the revenue obtained in the foreign market, which takes into account sales by Romi's subsidiaries abroad (Mexico, United States, United Kingdom, France, Germany and Spain, and B+W), the breakdown of Romi's total revenue, by geographical region, was:

1Q15



1Q14



Below we show the revenue obtained in the foreign market, in reais and US dollars:

Foreign Sales					
		4Q14	1Q15	Chg 1Q15/1Q14	Chg 1Q15/4Q14
Net Sales (R\$ million)	32.7	81.3	26.6	-18.8%	-67.3%
Net Sales (US\$ million)	13.8	32.0	9.1	-34.3%	-71.5%

Machine Tools

This Unit's net operating revenue reached R\$69.5 million in 1Q15, of which R\$7.1 million refers to the consolidation of B+W's net operating revenue. This consolidated amount represented a 31.3% decrease when compared with the same period of 2014. When we exclude impacts of B+W from this comparison, this Unit's net operating revenue was R\$62.4 in 1Q15, a 22.7% decrease compared to 1Q14, as a result of the scenario of uncertainties that the country has been facing for some quarters.

In 1Q15 the Unit sold 197 new machines, a volume 19.6% lower than the volume sold in the same period of 2014 (245 units).

The net operating revenue of German subsidiary B+W fell €5.4 million on 1Q15 compared to 1Q14. This is due to the fact that the deliveries are concentrated on the second semester of 2015.

Plastic Processing Machines

In 1Q15, this Unit's net operating revenue totaled R\$24.6 million, a 13.2% decline compared to 1Q14 and a 6.9% increase compared to the revenue posted in the fourth quarter of 2014.

In 1Q15 the Unit sold 41 new machines, a volume 22.60% lower than the volume sold in the same period of 2014 (53 units).

The mix of machines invoiced in 1Q14 comprises a greater share of larger machines, more complex and with higher value added.

The segments with a higher demand for this Unit's products in 1Q15 were: packaging, services, household appliances, and chemical.

Raw and Machined Cast Iron Parts

In 1Q15, this Unit's net operating revenue was R\$27.2 million, a 26.2% increase compared to the same period in 2014. This increase was due to the recovery of the wind power segment, even though the commercial vehicles (trucks) and farming segments have posted a decline in the demand for raw and machined cast iron parts.

In 1Q15 3,807 metric tons of raw and machined cast iron parts were sold, a volume 2.0% higher than the volume sold in the first quarters of 2014 (3,731 metric tons).

OPERATING COSTS AND EXPENSES

The gross margin in 1Q15, of 22.0%, was 4.6 percentage points lower than in the same period of last year, impacted by the significant decline in revenue and the mix of machine tools and the plastic processing machines, which present the largest share of smaller machines, whose margins are usually lower than other machines due to the characteristics of this equipment.

The Raw and Machined Cast Iron Parts unit presented in 1Q15, when compared to the same period in 2014, a 5 percentage point improvement of the gross margin mainly driven by the higher volume of revenue for the current quarter.

Furthermore, the level of utilization of operational assets, still low, contributes negatively to a faster recovery of operating margins, since the operating expenses have more fixed than variable characteristics, in spite of the Company's strict control over costs and expenses.

Quarter					
Gross Margin	1Q14	4Q14	1Q15	Chg bps 1Q15/1Q14	Chg bps 1Q15/4Q14
Machine Tools	34.2%	29.1%	29.5%	(4.7)	0.4
Plastic Machines	37.3%	29.2%	26.8%	(10.5)	(2.4)
Raw and Machined Cast Iron Parts	-6.4%	-5.7%	-1.4%	5.0	4.3
Total	29.0%	24.4%	22.0%	(7.0)	(2.4)

Quarter					
EBIT Margin	1Q14	4Q14	1Q15	Chg bps 1Q15/1Q14	Chg bps 1Q15/4Q14
Machine Tools	6.7%	8.7%	-6.2%	(12.9)	(14.9)
Plastic Machines	4.0%	-9.4%	-7.1%	(11.1)	2.3
Raw and Machined Cast Iron Parts	-19.1%	-17.9%	-12.8%	6.3	5.1
Total	2.5%	2.9%	-7.9%	(10.4)	(10.8)

Machine Tools

This Unit's gross margin was 29.5% in 1Q15, a 4.7 percentage point decrease compared to 1Q14, due to the lower volume of revenue, which prevents the dilution of fixed costs and a greater share of conventional lathes for technical schools (education), whose margins are lower than those of the other machines in the Company's portfolio.

This Unit's operating margin in the first quarter of 2015 was negative by 6.2%, 12.9 percentage points below 1Q14, due to a decline in the sales revenue, since the operating expenses have more fixed than variable characteristics, in spite of the Company's strict control over costs and expenses, with adverse impacts on margins.

Plastic Processing Machines

This Unit's gross margin in 1Q15 reached 26.8%, a 10.5 percentage point decline compared to 1Q14, due to the decrease in the volume of revenue and the machine mix, which in 1Q15, when compared to 1Q14, sold smaller machines, whose markups are usually lower than other machines in the Company's portfolio.

The Unit's operating margin for the quarter was negative by 7.1%, 11.1 percentage points below 1Q14.

Raw and Machined Cast Iron Parts

This Unit's gross margin for 1Q15 improved by 5.0 percentage points compared to 1Q14 and 4.3 percentage points compared to 4Q14, due to the increase in the revenue volume.



As commented above, the recovery of the wind power segment contributed to the increase in the volume manufactured and consequently a higher dilution of fixed costs and expenses.

EBITDA AND EBITDA MARGIN

In 1Q15, the operating cash generation as measured by EBITDA was R\$1.1 million, representing an EBITDA margin of -0.9% for the quarter, as shown in the table below:

Reconciliation of Net Income to EBITDA (R\$ 000)	Quarter				
	1Q14	4Q14	1Q15	Chg 1Q15/1Q14	Chg 1Q15/4Q14
Net Income	3,047	5,575	(1,692)	-155.5%	-130.3%
Income tax and social contributions	240	2,451	(1,236)	-615.0%	-150.4%
Net Financial Income	449	(2,532)	(6,610)	-1572.2%	161.1%
Depreciation and amortization	8,875	9,020	8,419	-5.1%	-6.7%
EBITDA	12,611	14,514	(1,119)	-108.9%	-107.7%
EBITDA Margin	8.4%	7.7%	-0.9%		

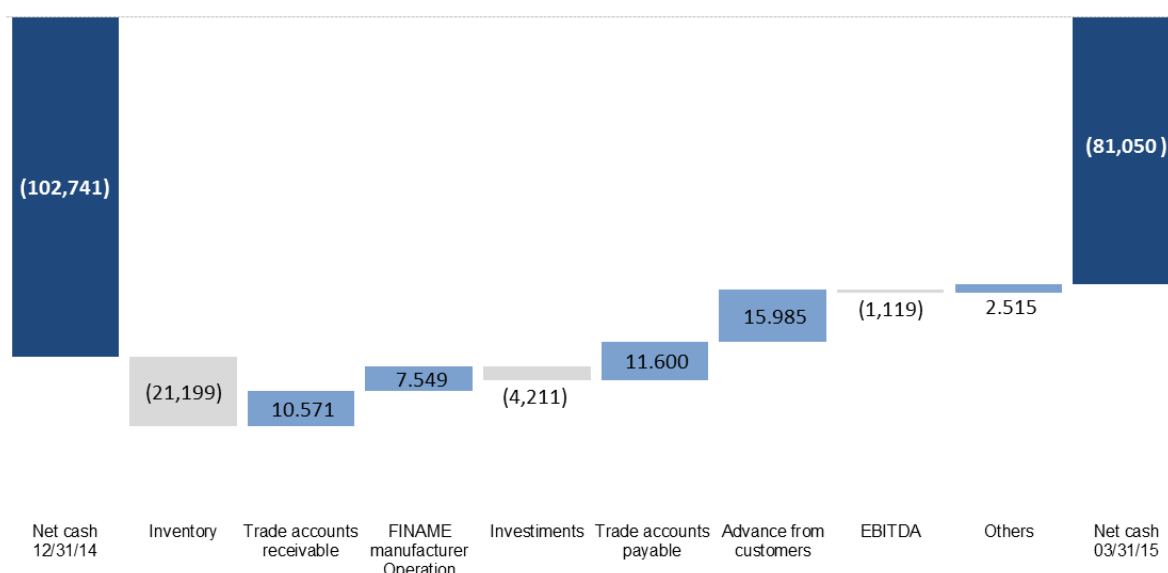
All factors and effects mentioned in the "Operating Expenses and Costs" section also affected Romi's EBITDA in the quarter.

LOSS FOR THE QUARTER

Loss for 1Q15 was R\$1.7 million.

CHANGES IN CASH AND CASH EQUIVALENTS

The main changes in the net debt position during 1Q15 are described below in R\$'000:



Inventories

The increase in inventories at the end of the first quarter of 2015 was generated by the German subsidiary B+W, which manufactures and sells large machines, whose production time is longer, and leadtimes concentrated in the second half of the year. B+W inventories increased approximately R\$ 22.1 million on 1Q15 compared to 1Q14.

Trade Receivables and FINAME Manufacturer Financing

In 1Q15, Romi maintains a portfolio of receivables with controlled default that, coupled with the increasing pace of FINAME disbursements by the BNDES (Brazilian development bank), contributed positively to the generation of operating cash. .

Investments

Investments in 1Q15 totaled R\$4.2 million, which were partly used for maintenance, productivity, flexibility and competitiveness of the industrial facilities within the investment plan for 2015.

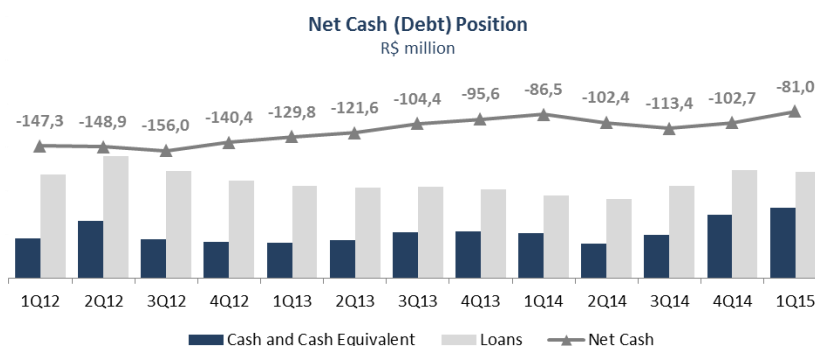
Advances from customers

The R\$15.9 million impact in the first quarter of 2015 was due basically to the German operation B+W, which received advances from its customers, related to backlog of orders at the end of 2014.

FINANCIAL POSITION

Short-term investments, including those backed by debentures, are made with financial institutions with low credit risk and their yield is substantially indexed to the interbank deposit rate ("CDI"). The consolidated position of cash and cash equivalents as at March 31, 2015 was R\$161.9 million.

The Company's borrowings are used mainly in investments in the modernization of the industrial facilities, research and development of new products and financing of exports and imports. As at March 31, 2015, the amount of financing in local currency was R\$220.2 million and in foreign currency, R\$22.8 million, totaling R\$243.0 million.



As at March 31, 2015, the Company did not have any derivative transactions.

SHARE REPURCHASE PROGRAM

The Board of Directors approved on the meeting held on April 28th, 2015, as informed in the Material Fact issued today, a repurchase program of its shares, which will be kept in Company's treasury and later on may be cancelled without capital reduction or resell it to the market.

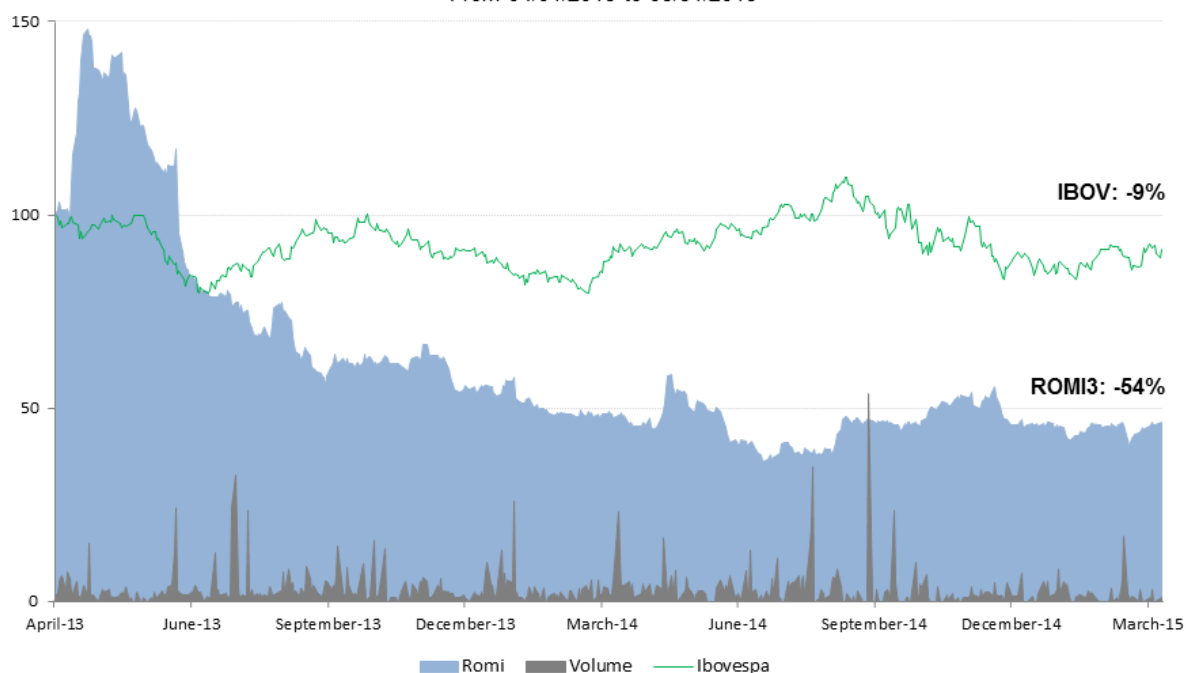
According to the Program, the share repurchase will begin on April 28th, 2015 ending on April 28th, 2016. Up to 3,100,000 shares can be repurchased under the Program, representing 8.92% of Company's free float, which on this date amounts to 34,764,458 shares.

With the Program, the Company intends to generate shareholder value by utilizing efficiently its capital structure.

CAPITAL MARKETS

Share Performance ROMI3 vs. Ibovespa

From 04/01/2013 to 03/31/2015



Source: BM&FBovespa.

At the end of 1Q15, Romi's common shares (ROMI3) were traded at R\$2.43, posting depreciation of 15.3% in the quarter as compared with the end of 4Q14 and 52.4% for the twelve-month period. The BM&FBovespa Index posted depreciation of 2.3% in the quarter and 1.5% since the end of March 2014.

The Company's market capitalization as at March 31, 2015 was R\$167 million. The average daily trading volume in 1Q15 was R\$287,000.