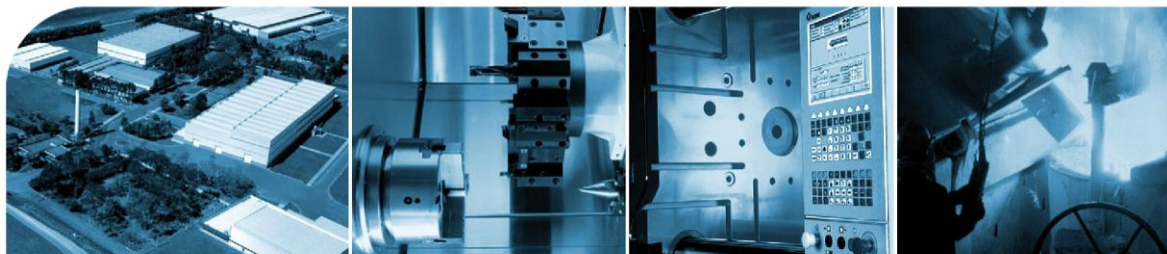




ROMI®

TRADIÇÃO EM INOVAR



October 21, 2014 3Q14 Earnings Release

September 30, 2014

Share Price

ROMI3 – R\$4.26/share

Market Capitalization

R\$305.7 million

US\$124.8 million

Number of Shares

Common: 71,757,647

Total: 71,757,647

Free Float = 51.4%

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October 22, 2014

Meeting with APIMEC-SP Analysts

Time: 5:00 p.m. (Brazil)

Place: Blue Tree Faria Lima

Av. Brig. Faria Lima, 3989

Transmitted through the website,
with access link on www.romi.com

Earnings Conference Call in English

Time: 11:00 a.m. (São Paulo)

2:00 p.m. (London)

9:00 a.m. (NY)

Dial-in numbers:

US +1 (786) 924 6977

Brazil +55 (11) 3193 1001

Other + 1 (888) 700 0802

Access code: Romi



Santa Bárbara d'Oeste, SP, October 31, 2014 – Indústrias Romi S.A. (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 third quarter of 2014 (3Q14). 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), and monetary amounts are expressed in thousands of Reals.

HIGHLIGHTS

With net revenue of R\$165.5 million, Romi reaches EBITDA margin of 4.6% in 3Q14

- Continuous investments in equipment have been made in order to optimize the operational structure, increasing the competitiveness of Romi which, even facing an adverse macroeconomic scenario, reports a profit of R\$ 2.1 million in 9M14.
- Net operating revenue reached R\$165.5 million in 3Q14 and R\$459.8 million in the first nine months of the year, 9% and 2.9% lower than the equivalent periods in 2013.
- In 3Q14 gross margin was 23% due to the mix of products, with greater share of smaller machines and expenses related to optimization of the operational structure.
- For the same reasons above, EBITDA margin was 4.6% in 3Q14, 530 basis points down from 3Q13, and 6.6% in 9M14, 80 bps down from 9M13.
- The volume of order entry was R\$150.2 million in the quarter, 27.1% down from 3Q13. In 9M14, the amount was 19.9% down from 9M13, reaching R\$ 493 million.
- The order backlog totaled R\$274.3 million as at September 30, 2014.
- A Program for Repurchase of the Company's Shares was started on July 29, 2014, with the possibility of purchasing up to three million shares.

R\$'000	Quarter					Accumulated		
	3Q13 ⁽¹⁾	2Q14	3Q14	Chg. % 3Q/3Q	Chg. % 3Q/2Q	9M13 ⁽¹⁾	9M14	Chg. % 14/13
Sales Volume								
Machine Tools (units)	367	281	325	(11.4)	15.7	1,091	851	(22.0)
Plastic Machines (units)	49	38	37	(24.5)	(2.6)	154	128	(16.9)
Raw and Machined Cast Iron Parts (tons)	4,991	3,571	4,167	(16.5)	16.7	13,025	11,302	(13.2)
Net Operating Revenue	181,916	143,576	165,516	(9.0)	15.3	473,637	459,822	(2.9)
Gross margin (%)	28.3%	27.7%	23.0%			27.5%	26.4%	-
Operating Income (EBIT)	9,368	1,311	(957)	(110.2)	(173.0)	8,092	4,090	(49.5)
Operating margin (%)	5.1%	0.9%	-0.6%			1.7%	0.9%	-
Continued Operations Net Income	9,147	(723)	(229)	(102.5)	(68.3)	8,736	2,096	(76.0)
Discontinued Operations Net Income	(13,415)	-	-	-	-	(24,720)	-	(100.0)
Net Income	(4,268)	(723)	(229)	(94.6)	(68.3)	(15,984)	2,096	(113.1)
Continued Operations Net margin (%)	5.0%	-0.5%	-0.1%			1.8%	0.5%	-
EBITDA	18,056	10,103	7,567	(58.1)	(25.1)	34,968	30,282	(13.4)
EBITDA margin (%)	9.9%	7.0%	4.6%			7.4%	6.6%	-
Investments	1,260	7,493	10,096	701.3	34.7	20,664	26,040	26.0

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

⁽¹⁾ The results obtained by Romi Italy, the Company's Italian subsidiary, which is in liquidation, is being presented as "discontinued operations net income" in the periods respectively identified above.



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 and 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 energy industries, among many others.

The Company has 11 manufacturing units, four of which are dedicated to the final assembly of industrial machinery. Romi also operates two foundries, three units for component machining, one unit for the manufacture of steel sheet components, and a 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 68.1% of the Company's revenue for the first nine months of 2014. The Plastic Processing Machines and Raw and Machined Cast Iron Parts business units contributed 16.2% and 15.7%, respectively, of the revenue for the period.

CURRENT ECONOMIC SCENARIO

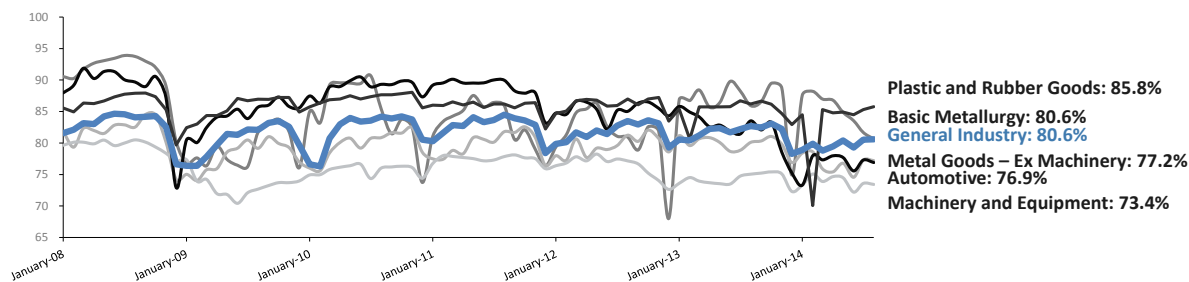
The environment of political and economic volatility observed since 2012 has not changed in the third quarter of 2014, it has even intensified on the eve of the presidential election. This scenario has impacted the Brazilian macroeconomy and, mainly, the performance of the domestic industry.

In view of this scenario of uncertainties, industrial entrepreneurs are holding back their investment plans, which adversely impacts Romi's businesses.

From January to September 2014, industrial production accumulates a fall of 3.1% in relation to the same period of 2013 according to data from IBGE (Brazilian Institute of Geography and Statistics), which also state that the production of the capital goods sector accumulates, in the same comparison, a fall of 8.8%. The apparent consumption (sum of sales of domestic and imported machinery and equipment) of machinery and equipment in Brazil fell 16.6% in the first eight months of 2014 in comparison with the same period of the prior year, according to data from the ABIMAQ (Brazilian Association of the Machinery and Equipment Industry). Excluding the foreign exchange effect, the fall is of 21.1%.

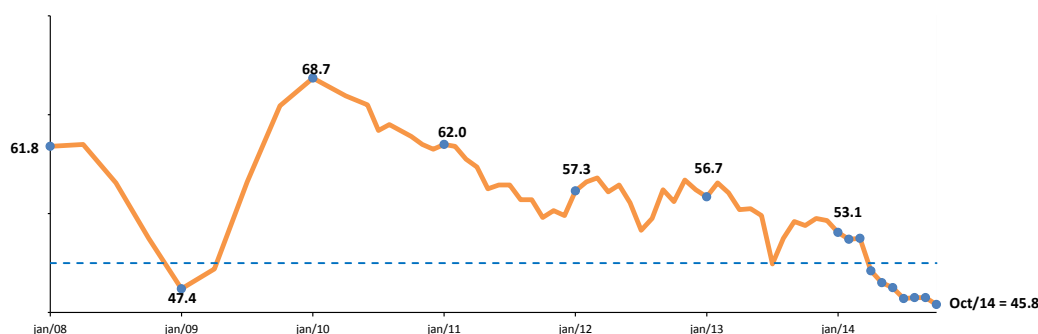
During the first nine months of 2014, the automotive industry produced 16.8% less than in the same period of 2013, based on data from the Brazilian Association of Automotive Vehicle Manufacturers (Anfavea). The production of trucks and agricultural machinery, which directly impact the level of orders to Romi's business units, decreased 23.6% and 15.8%, respectively, in the period.

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 how 2014 should be a lost year for the Brazilian industrial sector. During the year, further to the decrease of the NUCI level, there were also falls in the employment level, in the number of hours worked, in the amount of invoicing and in the number of new orders, while the prices of inputs continued increasing:



Source: Fiesp-INA Activity Level Indicator - NUCI (Level of Utilization of Installed Capacity), August, 2014

In this scenario, the Industrial Entrepreneur Confidence Index (ICEI), released by the National Confederation of Industry (CNI), as shown in the table below, remained below 50 points, showing the entrepreneurs' lack of confidence since April 2014, remaining at levels lower than those reached in the peak of the financial crisis in 2008:



Source: CNI – ICEI (Industrial Executive Confidence Index), July 2014

This scenario shows that, for the short term, there should not be significant changes that impact Romi's businesses.

In spite of the challenging scenario, the Company's management has taken measures to optimize the operations, mainly through investments in equipment that increase the productivity of operations and allow flexibility for them, in order to respond quickly to changes in market conditions. This management includes a continuous planning of the operational structure, which seeks to make the Company even leaner and more agile, effective and flexible both to better meet the customers' needs and to reduce as much as possible the fixed costs and expenses.

Among the measures recently taken we can point out the purchase of a flexible manufacturing system (FMS), a set of machines manufactured by B+W, which offers conditions to increase the production flexibility of machined cast iron parts, and of an automatic inventory management system (Mini-Load), in which the access to materials is made automatically by robots.

In the case of the FMS, it is possible to produce in an independent, precise and continuous manner, reducing not only the production lead time but mainly the set-up, resulting in a more flexible production, something as important for a highly cyclical segment as the capital goods where the demand is generally difficult to be forecast.

As for the Min-Load, which promotes an efficient inventory management, it not only optimizes the movement of parts at the plant, but it also permits to centralize the items that today are stored in various places, resulting in a reduction of the current logistics process time, reducing activities that do not add value to the production process and, consequently, the required labor.

As a result of these measures, Romi managed to achieve EBITDA of R\$7.6 million in 3T14, which represents a margin of 4.6%. These amounts represent a consistent performance of the Company, demonstrating that the budget planning, considering a very challenging scenario for 2014 and targeting to increase profitability and cash generation, have been adequate.

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	1Q13	2Q13	3Q13	1Q14	2Q14	3Q14	Chg 3Q14/3Q13	Chg 3Q14/2Q14
Machine Tools	84,479	173,368	144,518	119,538	117,411	95,697	-33.8%	-18.5%
Plastic Machines	25,462	45,484	25,686	18,337	24,100	20,178	-21.4%	-16.3%
Rough and Machined Cast Iron Parts	43,071	37,495	35,949	36,447	26,899	34,371	-4.4%	27.8%
Total	153,012	256,347	206,154	174,321	168,410	150,245	-27.1%	-10.8%

Order Entry (R\$ 000) Gross Values, sales taxes included	9M13	9M14	Chg 2014/2013
Machine Tools	402,365	332,645	-17.3%
Plastic Machines	96,632	62,614	-35.2%
Rough and Machined Cast Iron Parts	116,515	97,717	-16.1%
Total	615,512	492,977	-19.9%

Romi has worked on more assertively on meeting the demand of its customer, focusing its efforts on the development of products that meet the needs of its customers on a global basis, fostering the competitiveness of the domestic industry.

However, in view of the market situation, commented on in the previous section "Current Economic Scenario", the Company obtained an order entry volume 27.1% lower than in 3Q13. As for the 10.8% fall in relation to 2Q14, this can be partly explained by the increase in orders in the second quarters, period when the main trade fairs of the Brazilian machinery sector are held.

In the first nine months of 2014, the order entry reached R\$493 million, 19.9% less than the amount obtained in the same period of 2013.

B+W's order entry in 3Q14 reached R\$22.8 million (R\$42.9 million in 3Q13). In the first nine months of 2014, B+W's order entry reached R\$58.5 million, 24.2% lower than in the equivalent period in 2013. In Euros, the order entry was 27.5% lower in 2014 in relation to 2013.

Excluding B+W's order entry, order entry in 3Q14 was 22% lower than in 3Q13 and 19.3% lower when we compare 9M14 with 9M13.

The Machine Tools business unit posted, in 3Q14, a performance 33.8% lower than in 3Q13, reflecting the instability and volatility of the Brazilian economic situation, which weighs down on demand for investments. Comparing the first nine months of 2014 with the same period of 2013, the fall was 17.3%.

The Plastic Processing Machines business unit, whose consumer markets are those with the greatest relation with consumption, had a fall of 21.4% in its orders entry in 3Q14 in comparison with the same period of 2013. In the comparison of 9M14 with 9M13, the fall was 35.2%.

The Raw and Machined Cast Iron Parts business unit's demand was 4.4% down in 3Q14 in relation to the same period of 2013, impacted by the diminishing production volume of the commercial automotive and agricultural sectors, the two main segments served by this business. Given the challenging conditions of the market, the wind energy segment should not have in 2014 the same share it had in 2013. Its share in the unit's revenue decreased from 33% in 2013 to 19% in 9M14.

Order Book (R\$ 000) Gross Values, sales taxes included	1Q13	2Q13	3Q13	4Q13	1Q14	2Q14	3Q14	Chg 3Q14/3Q13	Chg 3Q14/2Q14
Machine Tools	176,377	246,312	254,591	238,522	227,486	248,174	215,695	-15.3%	-13.1%
Plastic Machines	31,209	45,969	49,219	41,345	38,233	35,819	24,254	-50.7%	-32.3%
Rough and Machined Cast Iron Parts	37,026	37,846	35,505	29,556	38,388	35,979	34,403	-3.1%	-4.4%
Total	244,612	330,127	339,315	309,423	304,107	319,971	274,351	-19.1%	-14.3%

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

As at September 30, 2014, the order backlog totaled R\$274.3 million, 14.3% lower than at the end of 2Q14 and 19.1% lower than at the end of 3Q13, showing the challenges to be faced in the next quarters, either to adjust the operation to such production level or to look for new markets that demand Romi products.

OPERATING PERFORMANCE

NET OPERATING REVENUE

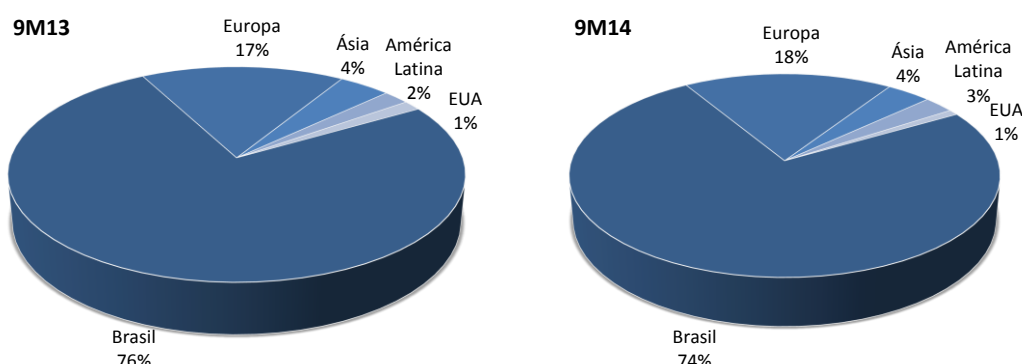
The Company's net operating revenue in 3Q14 reached R\$165.5 million, 9% down from 3Q13, especially due to the decreased revenue of the Raw and Machined Cast Iron Parts business unit. The Plastic Processing Machines business unit, on the other hand, obtained a revenue growth of 26.1% in the period.

In 9M14, net operating revenue was R\$459.8 million, 2.9% down from the same period of 2013.

Net Operating Revenue (R\$ 000) ⁽²⁾	Quarter					Accumulated		
	3Q13	2Q14	3Q14	Chg 3Q/3Q	Chg 3Q/2Q	9M13	9M14	Chg 14/13
Machine Tools	131,965	96,569	115,300	-12.6%	19.4%	330,261	313,167	-5.2%
Plastic Machines	17,702	24,464	22,314	26.1%	-8.8%	58,462	74,607	27.6%
Raw and Machined Cast Iron Parts	32,249	22,543	27,902	-13.5%	23.8%	84,914	72,048	-15.2%
Total	181,916	143,576	165,516	-9.0%	15.3%	473,637	459,822	-2.9%

⁽²⁾ 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 74.6% of Romi's revenue in 9M14. Considering the revenue obtained in the foreign market, which takes into account sales by Romi's subsidiaries abroad (Mexico, US, UK, France, Germany, Spain and B+W), the breakdown of Romi's total revenue, by geographical region, was:



Below we show the revenue obtained in the foreign market, in Reais and Dollars:

Foreign Sales	Quarter					Accumulated		
	3Q13	2Q14	3Q14	Chg 3Q/3Q	Chg 3Q/2Q	9M13	9M14	Chg 14/13
Net Sales (R\$ million)	53,5	30,8	53,0	-0,8%	71,9%	110,3	116,6	5,7%
Net Sales (US\$ million)	23,4	13,8	23,3	-0,3%	68,5%	52,1	50,9	-2,2%

The Company has increasingly invested in its operations outside Brazil since it believes in the consuming potential of its machinery, which offer quality, performance and competitive prices. During this quarter, Romi participated in several trade fairs in South America, Europe and USA.

Machine Tools

This business unit's net operating revenue reached R\$115.3 million in 3Q14, of which R\$ 35 million refers to the consolidation of B+W's net operating revenue. This consolidated amount represented a 12.6% decrease compared with the same period of 2013.

In 9M14, this unit's revenue was R\$313.2 million, 5.2% down from 9M13. B+W's revenue in the period was R\$75.9 million, 9.3% down from 9M13. It is important to highlight that, for consolidation purposes, we did not consider R\$4.1 million of the amount related to 2014, which represent sales of equipment manufactured by B+W for Romi's plant in Brazil.

As we stated in prior releases, B+W's order backlog for 2014 indicates a greater concentration of revenue in the fourth quarter.

In the third quarter of 2014, 325 new machines were sold, 11.4% down from the same period of the prior year (367 units). In the first nine months of 2014, 851 new machines were sold, 22% down from the same period of the prior year (1,091 units). This scenario is a consequence of the industrial situation in Brazil, showing that large infrastructure projects, which demand larger machinery, present a better performance than the small and medium-sized industries, whose production has remained stable or diminished in relation to 2013.

In the first nine months of 2014, the segments with the greatest demand for this unit's products were: services, machinery and equipment, education, automotive (light and heavy), tooling and agricultural machinery.

Plastic Processing Machines

In 3Q14, the Plastic Processing Machines business unit's net revenue totaled R\$22.3 million, 26.1% up from 3Q13. In 9M14, the unit's revenue reached R\$74.6 million, 27.6% up from 9M13.

In the third quarter of 2014, 37 new machines were sold, 24.5% down from the same period of 2013 (49 machines). In the first nine months of 2014, 128 new machines were sold, 20% down from the same period of 2013 (154 machines). In spite of these reductions, revenue was 26.1% greater in the quarter and 27.6% in the nine-month period, due to the mix of products invoiced, with larger machines.

The segments with the greatest demand for this unit's products in the first nine months of 2014 were: packaging, automotive, service and furniture.

Raw and Machined Cast Iron Parts

In 3Q14, this business unit's net operating revenue was R\$27.9 million, representing a 13.5% drop in relation to the same period of 2013, due to a decline in the pace of production in the commercial automotive (trucks) and wind energy sectors, commented on in the section "Current Economic Scenario" of this release. On the other hand, in relation to 2Q14, the unit's revenue, whose distribution is linear in the four quarters of the year, was 23.8% greater, indicating that the wind energy segment begins to resume its orders.

In 3Q14, 4,167 tons of raw and machined cast iron parts were sold, 16.5% down from 3Q13 (4,991 tons). In 9M14, 11,302 tons were sold, 13.2% down from 9M13 (13,025 tons).

OPERATING COSTS AND EXPENSES

The gross margin obtained in 3Q14, of 23.0%, was 533 basis points lower than in 3Q13, and 472 bps down from that obtained in the immediately preceding quarter. In 9M14, the gross margin was 26.4%, 105 bps down from 9M13.

The operating margin in 3Q14, negative by 0.6%, was 573 and 149 bps lower than in 3Q13 and 2Q14, respectively. In 9M14, the operating margin was 0.9%, 82 bps down from 9M13.



	Quarter					Accumulated		
Gross Margin	3Q13	2Q14	3Q14	Chg bps 3Q/3Q	Chg bps 3Q/2Q	9M13	9M14	Chg bps 14/13
Machine Tools	31,5%	33,3%	26,5%	(503)	(684)	32,0%	31,1%	(97)
Plastic Machines	41,4%	37,0%	25,8%	(1.558)	(1.127)	35,1%	33,8%	(129)
Raw and Machined Cast Iron Parts	8,1%	-6,5%	6,3%	(181)	1.278	4,4%	-1,5%	(590)
Total	28,3%	27,7%	23,0%	(533)	(472)	27,5%	26,4%	(105)

	Quarter					Acumulado		
EBIT Margin	3Q13	2Q14	3Q14	Chg bps 3Q/3Q	Chg bps 3Q/2Q	9M13	9M14	Chg bps 14/13
Machine Tools	8,2%	5,7%	2,9%	(534)	(280)	5,7%	5,0%	(73)
Plastic Machines	-2,9%	0,3%	-11,5%	(867)	(1.179)	-7,9%	-1,9%	605
Raw and Machined Cast Iron Parts	-3,0%	-18,8%	-6,1%	(309)	1.270	-7,1%	-14,0%	(682)
Total	5,1%	0,9%	-0,6%	(573)	(149)	1,7%	0,9%	(82)

The mix of products invoiced in the third quarter of 2014, both of machine tools and of plastic processing machines, had a greater share of smaller machines, whose margins are generally lower due to the characteristics of such equipment.

The constant measures for operational efficiency and cost reductions aim at optimizing the Company's structure, making it more flexible and, consequently, more competitive.

This process of review of indirect structures, which consider mainly initiatives geared towards automation of processes and unification of functions, has been continuously conducted. The purpose of these initiatives is to allow that situations of volatility of revenue, as the ones that have occurred in the last quarters, cause an increasingly reduced impact on the Company's results.

Among the most recent initiatives are a stage of the unification process of the production support areas and an adjustment of the administrative areas to Romi's current size. In 3Q14, costs and expenses related to termination of employees' labor agreements impacted the net result by approximately R\$ 4.5 million (R\$ 1.2 million in 3Q13). In the first nine months of 2014, this amount reached R\$ 7.4 million (R\$ 3.1 million in 9M13).

Furthermore, the level of utilization of operational assets, still low, has a negative effect on a faster recovery of Romi's margins. Furthermore, as Romi's operating expenses have more fixed than variable characteristics, in spite of the strict control of costs and expenses established at the Company, the decrease in the volume invoiced has negative impact on margins.

Machine Tools

This business unit's gross margin was 26.5% in 3Q14, 503 bps down from 3Q13 and 684 bps down from 2T14. In the first nine months of 2014, the unit's gross margin was 31.1%, 97 bps down from the same period of 2013.

This business unit's operating margin in 3Q14 was 2.9%, 534 bps down from 3Q13 and 280 bps down from 2Q14, due to lower revenue reported by the unit in the quarter, which impairs the dilution of costs and expenses. In 9M14, this unit's operating margin was 5.0%, 73 bps down from 9M13.

This result is mainly due to the larger share of the net revenue from conventional lathes for technical schools (education) in the unit's revenue, in order to consolidate the Company's name and reputation since the beginning of the contact between the apprentices and the machine tools, whose margins are lower than of other machines of the Company's portfolio.

Further to this factor, the terminations mentioned above also contributed adversely to this business unit's margins.

Plastic Processing Machines

In this business unit, the gross margin in 3Q14 reached 25.8%, 1,558 bps lower than in 3Q13 and 1,127 bps lower than in the immediately preceding quarter. In the first nine months of the year, this business unit's gross margin was 33.8%, 129 bps down from the same period of the prior year.



Meanwhile, this business unit's operating margin in the quarter was negative by 11.5%, 867 bps down from 3Q13 and 1,179 bps down from 2Q14. In 9M14, this unit's operating margin was negative by 1.9%, 605 bps up from 9M13.

The mix of products and markets in the period, as well as the terminations made due to the optimization of the business operational structure are the main causes for the negative impact on margins, especially when compared with the corresponding periods in 2013.

Raw and Machined Cast Iron Parts

This business unit's gross margin was 6.3% in 3Q14, 181 bps down from 3Q13 and 1,278 bps up from 2Q14. In the first nine months of 2014, the unit's gross margin was negative by 1.5%.

Meanwhile, this business unit's operating margin in the quarter was negative by 6.1%, 309 bps down from 3Q13 and 1,270 bps up from 2Q14. In 9M14, the unit's operating margin was negative by 14%, 682 bps down from 9M13.

The improvement in relation to 2Q14 is due to the increase of 23.8% in the unit's invoicing and also to the improvement of the operational efficiency. However, the utilization of installed capacity remains low, preventing a dilution of fixed costs and expenses of the period, resulting in a moderate recovery of margins.

EBITDA AND EBITDA MARGIN

In 3Q14, the operating cash generation as measured by EBITDA (Earnings before Interest, Taxes, Depreciation and Amortization) was R\$7.6 million, representing an EBITDA margin of 4.6% in the period, as shown in the table below:

Reconciliation of Net Income to EBITDA	Quarter					Accumulated		
(R\$ 000)	3Q13	2Q14	3Q14	Chg 3Q/3Q	Chg 3Q/2Q	9M13	9M14	Chg 14/13
Net Income	9.147	(723)	(229)	-102,5%	-68,3%	8.736	2.096	-76,0%
Income tax and social contributions	1.691	366	1.603	-5,2%	338,0%	(84)	2.209	-2729,8%
Net Financial Income	(1.470)	1.667	(2.331)	58,6%	-239,8%	(560)	(215)	-61,6%
Depreciation and amortization	8.688	8.793	8.524	-1,9%	-3,1%	26.876	26.192	-2,5%
EBITDA	18.056	10.103	7.567	-58,1%	-25,1%	34.968	30.282	-13,4%
EBITDA Margin	9,9%	7,0%	4,6%			7,4%	6,6%	

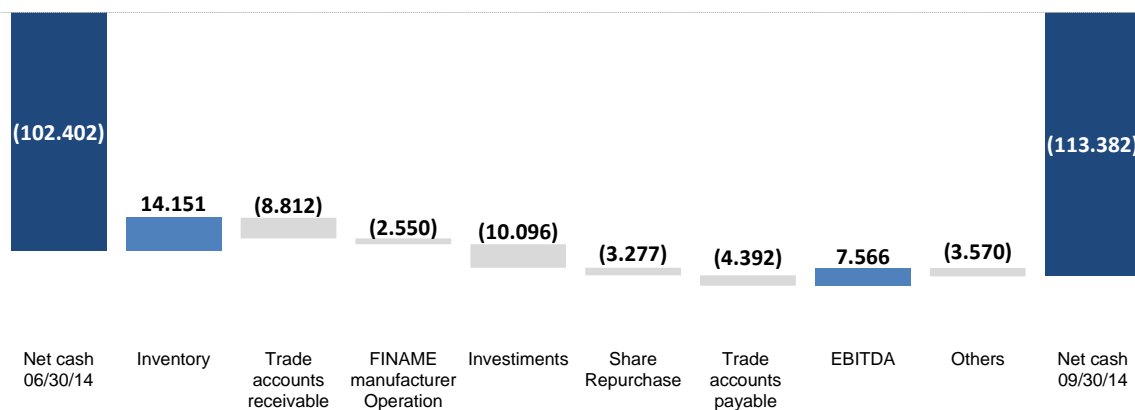
All the factors and effects mentioned in the "Operating Expenses and Costs" section also affected Romi's EBITDA in the period.

RESULT

The result was negative by R\$0.2 million in 3Q14 and positive by R\$2.0 million in 9M14.

CHANGES IN CASH AND CASH EQUIVALENTS

The main changes occurred in the net debt position during 3Q14 are described below in R\$ 000:



Inventories

As commented on in the 2Q14 release, in 3Q14 the inventories level decreased because part of the machines produced based on the expectations for the trade fairs of the second quarter that did not materialize were sold during the period, consuming the inventory generated in 2Q14.

Moreover, management measures to reduce the production lead time, which make the Company more flexible and agile, also contributed to this improvement in the inventories account. With a shorter production lead time we managed to adjust the level of orders to suppliers, resulting mainly in the decrease in the total volume of work in progress inventory.

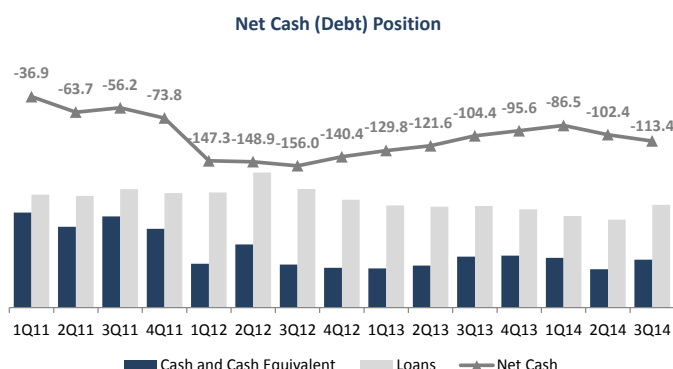
Investments

Investments in 3Q14 totaled R\$10.1 million, which were partly used for maintenance, productivity, flexibility and competitiveness of the industrial facilities within the investment plan for 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 pegged to the interbank deposit rate ("CDI"). The consolidated position of cash and cash equivalents as at September 30, 2014 was R\$ 98.8 million.

The Company's borrowings are used mainly in investments in expansion of the industrial facilities, modernization and financing of exports and imports. As at September 30, 2014, the amount of financing in local currency was R\$197.7 million, and in foreign currency, R\$14.5 million, totaling R\$212.2 million.



As at September 30, 2014, the Company did not have any derivative transactions.

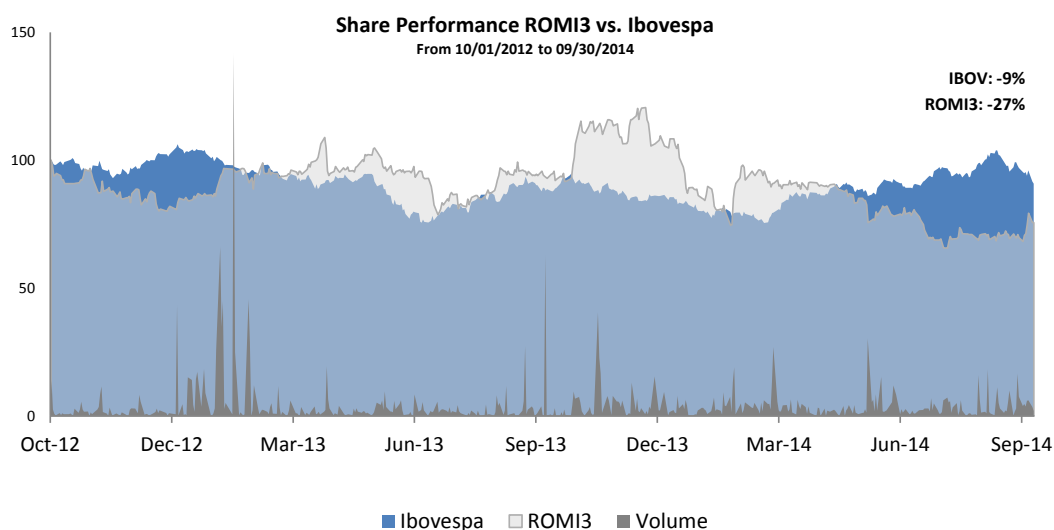
SHARE REPURCHASE PROGRAM

On July 29, 2014, the Board of Directors approved the program for purchase of the Company's common shares through transactions to be carried out between 7/29/2014 and 7/29/2015 (365 days), and the number of common shares to be purchased will be of up to 3,000,000 (three million), representing 7.95% of the common shares outstanding in the market.

The Company's objective with the Program is to maximize the generation of value to shareholders through a more efficient management of the capital structure.

Up to September 30, 2014, 840,300 shares had been purchased for R\$3,277, representing an average purchase price of R\$3.90 per share. These shares purchased impacted the calculation of earnings per share for the period.

CAPITAL MARKETS



Source: BMF&Bovespa

At the end of 3Q14, Romi's common shares (ROMI3) were traded at R\$4.26, posting depreciation of 5.10% in the quarter as compared with 2Q14 and of 21.1% in the twelve-month period. The BM&FBovespa Index posted an appreciation of 1.8% in the quarter and of 3.4% since October 1, 2013.

The Company's market capitalization as at September 30, 2014 was R\$305.7 million. The average daily trading volume in 3Q14 was R\$319 thousand.

FINANCIAL STATEMENTS

Consolidated Balance Sheet

(RS 000)

ASSETS		09/30/13	06/30/14	09/30/14	LIABILITIES AND SHAREHOLDER'S EQUITY		09/30/13	06/30/14	09/30/14
CURRENT		795,940	732,427	729,644	CURRENT		460,092	427,544	398,381
Cash and Cash equivalents		105,144	79,115	98,819	Loans and financing		73,203	100,776	99,547
Trade accounts receivable		103,441	94,351	101,685	FINAME manufacturer financing		230,666	169,869	150,085
Onlending of FINAME manufacturer financing		268,546	206,551	188,722	Trade accounts payable		54,202	45,852	41,460
Inventories		280,221	313,134	298,983	Payroll and related taxes		29,910	30,863	31,434
Recoverable taxes		8,628	15,651	15,946	Taxes payable		10,024	3,153	5,596
Related Parties		735	535	549	Advances from customers		41,170	61,412	55,051
Other receivables		29,226	23,090	24,940	Interest on capital, dividends and participations		402	400	380
					Other payables		16,806	14,777	14,386
					Related Parties		643	442	442
NONCURRENT		660,128	597,749	580,317	Accounts Payables for Discontinued Operation		3,066	-	-
Long-Term Assets		326,786	257,051	236,538					
Trade accounts receivable		8,955	8,056	8,847	NON CURRENT		367,827	254,728	266,337
Onlending of FINAME manufacturer financing		208,633	156,774	141,433	Long-term liabilities				
Recoverable taxes		430	2,185	2,609	Loans and financing		136,549	80,741	112,654
Deferred income and social contribution taxes		55,227	52,368	49,175	FINAME manufacturer financing		195,765	138,002	122,066
Escrow Deposits		1,464	1,394	1,383	Deferred income and social contribution taxes		24,416	24,017	24,515
Other receivables		37,515	36,274	33,091	Taxes payable		2,067	2,364	2,364
Assets to Discontinued Operation		14,562	-	-	Reserve for contingencies		7,749	8,920	3,927
					Other payables		1,281	684	811
Investments									
Property, Plant and Equipment, net		267,646	274,043	276,344	SHAREHOLDER'S EQUITY		626,586	646,182	643,702
Investment in Subsidiaries and Associate Companies		2,644	2,176	2,234	Capital		489,973	489,973	489,973
Investment Property		16,103	19,619	19,737	Capital reserve		2,052	2,052	2,052
Intangible assets		46,949	44,861	45,464	Retained earnings		139,741	140,784	140,784
					Income (loss) for the period		8,384	2,059	1,744
TOTAL ASSETS		1,456,069	1,330,177	1,309,961	Income (loss) for the period for discontinued operations		(24,720)	-	-
					Treasury shares		-	-	(3,277)
					Other comprehensive income		11,156	11,314	12,426
					NON CONTROLLING INTERESTS		1,563	1,723	1,541
					TOTAL SHAREHOLDER'S EQUITY		628,149	647,905	645,243
					TOTAL LIABILITIES AND SHAREHOLDER'S EQUITY		1,456,068	1,330,177	1,309,961

Consolidated Income Statement

(R\$ thousand)

	3Q13	2Q14	3Q14	Chg % 3Q/3Q	Chg % 3Q/2Q	9M13 ⁽¹⁾	9M14	Chg % 14/13
Continued Operation Net Operating Revenue	181.916	143.576	165.516	(9,0)	15,3	473.637	459.822	(2,9)
Cost of Goods Sold	(130.448)	(103.836)	(127.517)	(2,2)	22,8	(343.604)	(338.407)	(1,5)
Continued Operation Gross Profit	51.468	39.740	37.999	(26,2)	(4,4)	130.033	121.415	(6,6)
<i>Continued Operation Gross Margin %</i>	<i>28,3%</i>	<i>27,7%</i>	<i>23,0%</i>			<i>27,5%</i>	<i>26,4%</i>	
Operating Expenses	(42.100)	(38.429)	(38.956)	(7,5)	1,4	(121.941)	(117.325)	(3,8)
Selling expenses	(18.390)	(17.259)	(18.506)	0,6	7,2	(52.489)	(54.190)	3,2
Research and development expenses	(4.828)	(4.998)	(4.837)	0,2	(3,2)	(14.256)	(14.999)	5,2
General and administrative expenses	(17.451)	(16.585)	(15.248)	(12,6)	(8,1)	(50.796)	(48.015)	(5,5)
Management profit sharing and compensation	(1.536)	(1.472)	(1.507)	(1,9)	2,4	(4.582)	(4.608)	0,6
Other operating income, net	105	1.885	1.142	987,6	(39,4)	182	4.487	2.365,4
Continued Operation Operating Income before Financial Results	9.368	1.311	(957)	(110,2)	(173,0)	8.092	4.090	(49,5)
<i>Continued Operation Operating Margin %</i>	<i>5,1%</i>	<i>0,9%</i>	<i>-0,6%</i>			<i>1,7%</i>	<i>0,9%</i>	
Continued Operations Financial Results, Net	1.470	(1.667)	2.331	58,6	(239,8)	560	215	(61,6)
Financial income	3.198	4.459	2.677	(16,3)	(40,0)	10.867	12.848	18,2
Financial expenses	(3.443)	(4.594)	(2.641)	(23,3)	(42,5)	(14.308)	(12.221)	(14,6)
Exchange gain (loss), net	1.715	(1.532)	2.295	33,8	(249,8)	4.001	(412)	(110,3)
Continued Operations Operating Income	10.838	(356)	1.374	(87,3)	(486,0)	8.652	4.305	(50,2)
Income tax and social contribution	(1.691)	(366)	(1.603)	(5,2)	338,0	84	(2.209)	(2.729,8)
Income (loss) for Continued Operation	9.147	(723)	(229)	(102,5)	(68,3)	8.736	2.096	(76,0)
Income (loss) for Discontinued Operation	(13.415)	-	-	-	-	(24.720)	-	(100,0)
Net income	(4.268)	(723)	(229)	(94,6)	(68,3)	(15.984)	2.096	(113,1)
<i>Continued Operation Net Margin %</i>	<i>5,0%</i>	<i>-0,5%</i>	<i>-0,1%</i>			<i>1,8%</i>	<i>0,5%</i>	
Net profit concerning:								
Controlling interests	(4.374)	(893)	(315)	(92,8)	(64,7)	(16.336)	1.743	(110,7)
Non controlling interests	106	171	85	(19,8)	(50,3)	352	352	-
EBITDA for Continued Operation	18.056	10.103	7.567	(58,1)	(25,1)	34.968	30.282	(13,4)
Net income / loss for the period	9.147	(723)	(229)	(102,5)	(68,3)	8.736	2.096	(76,0)
Income tax and social contribution	1.691	366	1.603	(5,2)	338,0	(84)	2.209	(2.729,8)
Financial income, net	(1.470)	1.667	(2.331)	58,6	(239,8)	(560)	(215)	(61,6)
Depreciation	8.688	8.793	8.524	(1,9)	(3,1)	26.876	26.192	(2,5)
<i>Continued Operation EBITDA Margin %</i>	<i>9,9%</i>	<i>7,0%</i>	<i>4,6%</i>			<i>7,4%</i>	<i>6,6%</i>	
Nº of shares in capital stock (th)	71.758	71.758	71.758	-	-	71.758	71.758	-
Continued Operation Net income per share - R\$	0,13	(0,01)	(0,00)	-	-	0,12	0,03	(76,00)

Consolidated Cash Flow Statement

(R\$ thousand)

	3Q13	2Q14	3Q14	9M13	9M14
Cash from operating activities					
Net Income Continued Operations	10.838	(355)	1.373	8.652	4.305
Net Income Discontinued Operations	(13.416)	-	-	(24.720)	-
Financial expenses and exchange gain	1.764	(455)	491	4.172	854
Depreciation and amortization	9.312	8.793	8.524	26.876	26.192
Allowance for doubtful accounts and other receivables	1.887	(646)	(2.481)	9.580	(1.165)
Proceeds from sale of fixed assets	(4.228)	163	(387)	930	1.327
Provision for inventory realization	5.131	1.675	(251)	5.672	1.586
Reserve for contingencies	5.564	(149)	(5.167)	5.564	(5.167)
Proceeds from Discontinued Operation Disposal of Assets	(1.824)	2.959	(2.959)	-	-
Change on operating assets					
Trade accounts receivable	1.136	1.907	(5.262)	35.131	25.970
Related Parties	(700)	73	(58)	(700)	93
Onlending of FINAME manufacturer financing	40.794	42.680	34.454	140.402	112.161
Inventories	2.933	(22.795)	25.534	2.543	(26.502)
Recoverable taxes, net	3.822	458	(1.489)	3.401	(3.367)
Escrow deposits	290	(34)	11	233	82
Other receivables	(20)	1.643	(8.739)	3.739	(3.945)
Change on operating liabilities					
Trade accounts payable	6.274	(3.013)	(7.935)	12.713	(4.162)
Payroll and related taxes	(1.880)	3.102	3.704	4.663	8.739
Taxes payable	1.492	(3.898)	6.217	(6.116)	(4.007)
Advances from customers	(5.471)	3.420	(6.361)	(183)	215
Other payables	6.739	248	(657)	1.351	5.324
Change on assets and liabilities of Discontinued Operation	10.832	-	-	19.575	-
Cash provided by (used in) operating activities	81.269	35.776	38.562	253.478	138.533
Income tax and social contribution paid	(141)	(1.799)	(916)	(2.027)	(9.071)
Net Cash provided by (used in) operating activities	81.128	33.977	37.646	251.451	129.462
Purchase of fixed assets	(1.254)	(7.492)	(10.097)	(21.917)	(25.949)
Sales of fixed assets	-	261	1.971	-	2.232
Increase in intangible assets	-	-	-	-	(91)
Net cash used in investing activities	(1.254)	(7.231)	(8.126)	(21.917)	(23.808)
Interest on capital paid	(241)	-	(267)	(532)	(1.237)
Share Repurchase	-	-	(3.277)	-	(3.277)
New loans and financing	10.787	9.841	41.247	22.376	59.050
Payments of loans and financing	(11.287)	(15.398)	(10.055)	(38.265)	(48.280)
Interests paid (including FINAME manufacturer financing)	(9.418)	(6.917)	(7.197)	(31.810)	(20.712)
New loans in FINAME manufacturer	23.802	22.767	20.232	69.159	74.202
Payment of FINAME manufacturer financing	(70.609)	(59.241)	(52.433)	(221.261)	(172.616)
Net Cash provided by (used in) financing activities	(56.966)	(48.948)	(11.750)	(200.333)	(112.870)
Increase (decrease) in cash and cash equivalents	22.908	(22.202)	17.770	29.201	(7.216)
Exchange variation changes on cash and cash equivalents abroad	(4.202)	(1.462)	1.934	(6.127)	(1.197)
Cash and cash equivalents - beginning of period	86.688	102.779	79.115	82.320	107.232
Cash and cash equivalents - end of period	105.394	79.115	98.819	105.394	98.819

Appendix I – Income Statement by Business Unit

Income Statement by Business Units - 3Q14

R\$ 000	Machine Tools	Plastic Machines	Rough and Machined Cast Iron Parts	Total
Continued Operations Net Operating Revenue	115,300	22,314	27,902	165,516
Cost of Sales and Services	(82,400)	(14,175)	(30,942)	(127,517)
Business Units Transfers	1,680	-	4,800	6,480
Business Units Transfers	(4,081)	(2,388)	(11)	(6,480)
Continued Operations Gross Profit	30,499	5,751	1,749	37,999
<i>Continued Operations Gross Margin %</i>	<i>26.5%</i>	<i>25.8%</i>	<i>6.3%</i>	<i>23.0%</i>
Operating Expenses	(27,190)	(8,324)	(3,443)	(38,957)
Selling	(13,287)	(4,088)	(1,131)	(18,506)
General and Administrative	(10,696)	(2,568)	(1,984)	(15,248)
Research and Development	(3,400)	(1,437)	-	(4,837)
Management profit sharing	(948)	(231)	(328)	(1,507)
Other operating revenue	1,141	-	-	1,141
Continued Operations Operating Income before Financial Results	3,309	(2,573)	(1,694)	(958)
<i>Continued Operations Operating Margin %</i>	<i>2.9%</i>	<i>-11.5%</i>	<i>-6.1%</i>	<i>-0.6%</i>
Depreciation	4,956	600	2,968	8,524
Continued Operations EBITDA	8,265	(1,973)	1,274	7,566
<i>Continued Operations EBITDA Margin %</i>	<i>7.2%</i>	<i>-8.8%</i>	<i>4.6%</i>	<i>4.6%</i>

Income Statement by Business Units - 3Q13

R\$ 000	Machine Tools	Plastic Machines	Rough and Machined Cast Iron Parts	Total
Continued Operations Net Operating Revenue	131,965	17,702	32,249	181,916
Cost of Sales and Services	(87,052)	(8,376)	(35,020)	(130,448)
Business Units Transfers	1,173	-	5,402	(6,575)
Business Units Transfers	(4,544)	(2,006)	(26)	6,575
Continued Operations Gross Profit	41,543	7,320	2,605	51,468
<i>Continued Operations Gross Margin %</i>	<i>31.5%</i>	<i>41.4%</i>	<i>8.1%</i>	<i>28.3%</i>
Operating Expenses	(30,708)	(7,827)	(3,564)	(42,100)
Selling	(13,234)	(4,215)	(941)	(18,390)
General and Administrative	(13,107)	(2,010)	(2,334)	(17,451)
Research and Development	(3,371)	(1,457)	-	(4,828)
Management profit sharing	(1,102)	(144)	(290)	(1,536)
Other operating revenue	106	(1)	-	105
Continued Operations Operating Income before Financial Results	10,834	(507)	(959)	9,368
<i>Continued Operations Operating Margin %</i>	<i>8.2%</i>	<i>-2.9%</i>	<i>-3.0%</i>	<i>5.1%</i>
Depreciation	4,936	527	3,226	8,688
Continued Operations EBITDA	15,770	20	2,266	18,056
<i>Continued Operations EBITDA Margin %</i>	<i>12.0%</i>	<i>0.1%</i>	<i>7.0%</i>	<i>9.9%</i>

Income Statement by Business Units - 9M14

R\$ 000	Machine Tools	Plastic Machines	Rough and Machined Cast Iron Parts	Total
Continued Operations Net Operating Revenue	313.167	74.607	72.048	459.822
Cost of Sales and Services	(206.074)	(42.015)	(90.318)	(338.407)
Business Units Transfers	4.519	-	17.190	21.709
Business Units Transfers	(14.291)	(7.397)	(21)	(21.709)
Continued Operations Gross Profit	97.321	25.195	(1.101)	121.415
<i>Continued Operations Gross Margin %</i>	<i>31,1%</i>	<i>33,8%</i>	<i>-1,5%</i>	<i>26,4%</i>
Operating Expenses	(81.776)	(26.590)	(8.960)	(117.326)
Selling	(38.193)	(13.053)	(2.944)	(54.190)
General and Administrative	(34.264)	(8.544)	(5.207)	(48.015)
Research and Development	(10.604)	(4.395)	-	(14.999)
Management profit sharing	(3.019)	(780)	(809)	(4.608)
Other operating revenue	4.304	182	-	4.486
Continued Operations Operating Income before Financial Results	15.545	(1.395)	(10.061)	4.089
<i>Continued Operations Operating Margin %</i>	<i>5,0%</i>	<i>-1,9%</i>	<i>-14,0%</i>	<i>0,9%</i>
Depreciation	15.272	1.828	9.092	26.192
Continued Operations EBITDA	30.817	433	(969)	30.281
<i>Continued Operations EBITDA Margin %</i>	<i>9,8%</i>	<i>0,6%</i>	<i>-1,3%</i>	<i>6,6%</i>

Income Statement by Business Units - 9M13

R\$ 000	Machine Tools	Plastic Machines	Rough and Machined Cast Iron Parts	Total
Continued Operations Net Operating Revenue	330.261	58.462	84.914	473.637
Cost of Sales and Services	(219.921)	(32.088)	(91.595)	(343.604)
Business Units Transfers	6.876	-	13.942	20.818
Business Units Transfers	(11.393)	(5.875)	(3.550)	(20.818)
Continued Operations Gross Profit	105.823	20.499	3.711	130.033
<i>Continued Operations Gross Margin %</i>	<i>32,0%</i>	<i>35,1%</i>	<i>4,4%</i>	<i>27,5%</i>
Operating Expenses	(87.029)	(25.130)	(9.782)	(121.941)
Selling	(36.955)	(12.739)	(2.795)	(52.489)
General and Administrative	(37.165)	(7.395)	(6.236)	(50.796)
Research and Development	(9.857)	(4.399)	-	(14.256)
Management profit sharing	(3.234)	(597)	(751)	(4.582)
Other operating revenue	182	-	-	182
Continued Operations Operating Income before Financial Results	18.794	(4.631)	(6.071)	8.092
<i>Continued Operations Operating Margin %</i>	<i>5,7%</i>	<i>-7,9%</i>	<i>-7,1%</i>	<i>1,7%</i>
Depreciation	15.946	1.810	9.120	26.876
Continued Operations EBITDA	34.740	(2.821)	3.049	34.968
<i>Continued Operations EBITDA Margin %</i>	<i>10,5%</i>	<i>-4,8%</i>	<i>3,6%</i>	<i>7,4%</i>

Anexo II – Demonstrações Financeiras da B+W

Balance Sheet B+W

(€ 000)			
ASSETS	09/30/13	06/30/14	09/30/14
CURRENT	22,029	24,043	23,061
Cash and Cash equivalents	2,853	3,698	3,345
Trade accounts receivable	5,953	4,270	6,071
Inventories	12,120	14,668	12,790
Recoverable taxes	97	-	286
Related Parties	244	175	186
Other receivables	762	1,233	384
Investments			
Property, Plant and Equipment, net	14,242	15,468	15,802
Investment in Subsidiaries and Associate Companies	876	722	722
Investment property	13,965	-	-
Intangible assets	-	13,699	13,656
TOTAL ASSETS	51,112	53,932	53,241
(€ 000)			
LIABILITIES AND SHAREHOLDER'S EQUITY	09/30/13	06/30/14	09/30/14
CURRENT	16,769	19,495	18,667
Loans and financing	69	-	-
Trade accounts payable	1,495	948	1,330
Payroll and related taxes	1,343	1,416	1,339
Taxes payable	1,225	82	363
Advances from customers	10,376	15,188	13,511
Other payables	2,048	1,388	1,683
Related Parties	213	474	442
NON CURRENT	9,417	9,243	9,113
Long-term liabilities			
Loans and financing	3,983	3,933	3,847
Deferred income and social contribution taxes	5,434	5,310	5,265
SHAREHOLDER'S EQUITY	24,926	25,194	25,462
Capital	7,025	7,025	7,025
Capital reserve	1,570	505	505
Accumulated deficit	16,331	17,664	17,932
TOTAL LIABILITIES AND SHAREHOLDER'S EQUITY	51,112	53,932	53,241

Income Statement B+W

€ 000								
	3Q13	2Q14	3Q14	Chg % 3Q/3Q	Chg % 3Q/2Q	9M13	9M14	Chg % 14/13
Net Operating Revenue	14.964	5.373	11.629	(22,3)	116,4	29.338	24.543	(16,3)
Cost of Goods Sold	(11.193)	(4.237)	(9.313)	(16,8)	119,8	(22.882)	(19.452)	(15,0)
Gross Profit	3.771	1.136	2.316	(38,6)	103,9	6.455	5.091	(21,1)
<i>Gross Margin %</i>	<i>25,2%</i>	<i>21,1%</i>	<i>19,9%</i>			<i>22,0%</i>	<i>20,7%</i>	
Operating Income (Expenses)	(2.077)	(1.905)	(1.954)	(5,9)	2,6	(5.569)	(5.763)	3,5
Selling expenses	(834)	(572)	(677)	(18,9)	18,3	(2.148)	(1.832)	(14,7)
General and administrative expenses	(1.243)	(1.333)	(1.277)	2,8	(4,1)	(3.421)	(3.931)	14,9
Operating Income before Financial Results	1.694	(769)	362	(78,6)	(147,1)	887	(672)	(175,8)
<i>Operating Margin %</i>	<i>11,3%</i>	<i>-14,3%</i>	<i>3,1%</i>			<i>3,0%</i>	<i>-2,7%</i>	
Financial Results, Net	(78)	(73)	(94)	20,5	28,7	(249)	(280)	12,7
Operating Income	1.616	(841)	268	(83,4)	(131,9)	638	(952)	(249,3)
Income tax and social contribution	(230)	-	240	(204,6)	-	(212)	240	(213,3)
Net income	1.387	(841)	508	(63,4)	(160,4)	426	(712)	(267,2)
<i>Net Margin %</i>	<i>9,3%</i>	<i>-15,7%</i>	<i>4,4%</i>			<i>1,5%</i>	<i>-2,9%</i>	
EBITDA	2.086	(465)	814	(61,0)	(274,9)	2.221	360	(83,8)
Net income / loss	1.387	(841)	508	(63,4)	(160,4)	426	(712)	(267,2)
Income tax and social contribution	230	-	(240)	(204,6)	-	212	(240)	(213,3)
Financial Results, Net	78	73	94	20,5	28,7	249	280	12,7
Depreciation	392	303	452	15,5	49,2	1.334	1.032	(22,6)
<i>EBITDA Margin %</i>	<i>13,9%</i>	<i>-8,7%</i>	<i>7,0%</i>			<i>7,6%</i>	<i>1,5%</i>	

Statements contained in this release related to the Company's business outlook, projections of operating and financial results, and references to the Company's growth potential are mere forecasts and have been based on Management's expectations regarding its future performance. These expectations are highly dependent upon market behavior, economic conditions in Brazil, the industry and international markets, therefore being subject to changes.