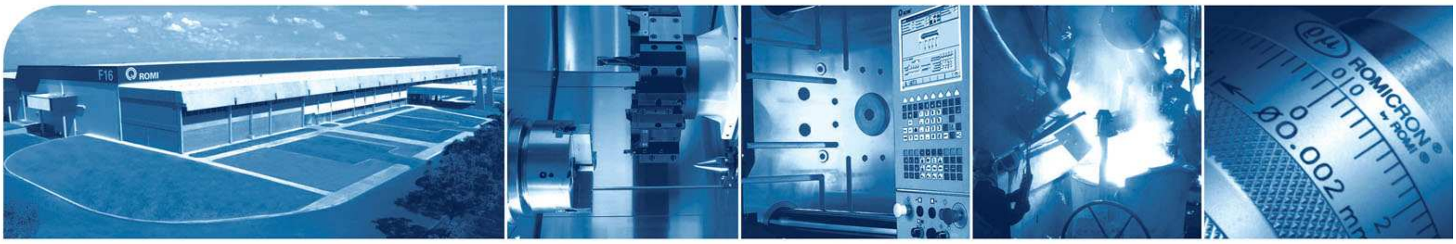

4Q08

Share Price (12/31/08)
ROMI3 - R$ 7.60/share

Market Value
R$ 597 million
US$ 255 million

Total Shares
Common: 78.557.547
Total: 78.557.547

Free Float as of 2/17/09: 52.8%
(Considering the share repurchase program)

Conference Call - English
Date: 02/19/2009
Time: 12:00 pm (Brazil)
3:00 pm (London)
10:00 am (NY)
Phone: US – 1 800 860 2442
Brazil – 11 4688 6301
Others – 1 412 858 4600
Access Code: romi

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Santa Bárbara d'Oeste, SP, February 18, 2009 – Indústrias Romi S.A. (Bovespa: ROMI3), a domestic market leader in Machine Tools and Plastic Processing Machines, announces its results for the fourth quarter and fiscal year ending December 31, 2008 (4Q08 and 2008). Except where otherwise stated, the Company's operating and financial information is presented on a consolidated basis according to IFRS standards and monetary values are expressed in thousands of Reais.

Net Operating Revenue reaches R$ 696.1 million, the highest in the Company's history, a growth of 10.1% compared with 2007

Highlights

- **Year-on-year growth of 5.5% in Net Operating Revenue of the Plastic Processing Machines unit in 4Q08**, despite the deceleration in industrial activity and consumption. For the fiscal year, this unit reported growth of 22.9%;
- **International revenue in US dollars increased 30.0% in 4Q08 compared with 4Q07**, including the new operation in Italy and indicates the Company's competitive edge in the overseas market;
- **Romi expands its range of Plastic Processing Machine products,** with the acquisition of PET blow molding technology, in line with the Company's strategy;

ROMI - Consolidated	Quarter			Accumulated		
In Thousand Reais	4Q07	4Q08	% Chg.	12M07	12M08	% Chg.
Sales Volume						
Machine Tools (units)	753	465	(38.2)	2,422	2,330	(3.8)
Plastic Machines (units)	115	70	(39.1)	381	362	(5.0)
Rough and Machined Cast Iron Parts (tons)	5,405	4,393	(18.7)	20,784	21,436	3.1
Net Operating Revenue	**188,830**	**166,169**	**(12.0)**	**631,988**	**696,124**	**10.1**
Gross margin (%)	*41.8%*	*36.9%*		*43.1%*	*40.2%*	
Adjusted Operating Income (EBIT) *	**32,632**	**10,727**	**(67.1)**	**122,395**	**107,140**	**(12.5)**
Adjusted Operating margin (%)	*17.3%*	*6.5%*		*19.4%*	*15.4%*	
Adjusted Net Income *	**33,245**	**17,825**	**(46.4)**	**124,774**	**113,834**	**(8.8)**
Adjusted Net margin (%)	*17.6%*	*10.7%*		*19.7%*	*16.4%*	
Adjusted EBITDA*	**35,878**	**15,191**	**(57.7)**	**134,250**	**122,315**	**(8.9)**
Adjusted EBITDA margin (%)	*19.0%*	*9.1%*		*21.2%*	*17.6%*	
Investments	7,929	53,186		27,716	123,333	

EBITDA = earnings before financial result, taxes, depreciation and amortization.

(*) To better understand the result for 2008, EBIT, EBITDA and Net Income were adjusted in order to exclude the gain from the acquisition of Sandretto's subsidiaries, impacting these items by R$ 19,316, R$ 19,316 and R$ 12,773 respectively.

As from December 31, 2007, the Company has been reporting its Financial Statements in accordance with the IFRS. In the above table, the figures for 2007, previously published according to BRGAAP standards, have been adjusted to IFRS accounting principles for the purpose of comparing the periods.

CORPORATE PROFILE

Romi is a leading company among the Brazilian manufacturers of Machine Tools and Plastic Processing Machines. It also has an important share of the Rough and Machined Cast Iron Parts market. The Company's main customer segments are automotive (light and heavy), capital goods and consumer goods in general.

The Company has eleven industrial units, of which four are dedicated to the final assembly of industrial machinery. Romi also operates a foundry, an industrial unit for high-precision tooling systems, three units for the machining of components, one unit for the manufacture of sheet metal components and a division for the assembly of electronic control panels. The Company has an annual installed production capacity of approximately 3,900 machines and about 40,000 tons in castings.

Romi expects to conclude the first phase of the Vulcano project by the end of the first quarter 2009. This will increase foundry capacity by more than 10,000 tons/year.

The Machine Tools Business Unit, which accounted for about 61.8% of the Company's 4Q08 sales revenue, comprises lines for Conventional Lathes, CNC Lathes (computerized numerical control), Machining Centers and Romicron® High Precision Machine Tools. The Rough and Machined Castings and Plastic Processing Machines business units, the latter comprising plastic injection and blow molding machines, contributed approximately 17.8% and 20.5%, respectively, to sales revenue in the period.

For fiscal year of 2008, the Machine Tools Business Unit accounted for 63.2% of total revenue and the Castings and Plastic Processing Machine units, a further 18.4% each.

Current Economic Scenario

The world economic scenario saw a significant deterioration in the fourth quarter of 2008 with an exacerbation of the credit crunch in the United States and its systemic impact on other countries.

In Brazil, the global credit squeeze together with foreign exchange losses on high-risk investments by some Brazilian companies in the derivatives market triggered a crisis of confidence and an abrupt contraction in economic activity. Among the consequences of the decline was a more modest GDP growth rate in 2008. The forecasts of economic analysts for 2009 are very diverse, an indication of the difficulty of predicting the outlook for the domestic economy with any precision.

Since the Company's business is mainly driven by the industrial GDP growth, the final quarter of the year was already characterized by a slowdown in new orders income, a situation accentuated by the usual seasonal dip in operations during this period of the year. Set against the background of a contracting GDP and principally uncertainties prevailing in the production sector, the Company, positioned at the beginning of the industrial chain, quickly experienced the impacts of an economy in crisis. However, worthy of note is that current cancellations of orders remain at normal levels notwithstanding some customer requests to postpone delivery dates.

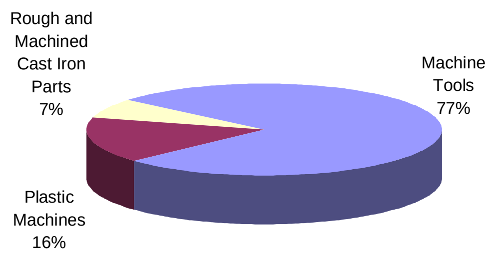
The trend in US Dollar x Real exchange rate during 2008 reversed from an appreciation of 12% up to the beginning of August (a rate of R$ 1.56) to a depreciation of 60% in early December (a rate of R$ 2.50). The foreign exchange rate ended the year posting a depreciation of 32%. This new FX scenario is beneficial to Company sales over the long term, adding a competitive edge to international and domestic market sales since the principal competition in the machine tool business comes from international suppliers.

Market

The Company's principal competitive advantages in the domestic market are its advanced technology products, a nationwide direct distribution network, a round the clock technical support, provision of attractive buyer credit conditions and in local currency to its customers, and short delivery times. All these advantages are recognized by customers, giving the ROMI® brand a traditional and prestigious reputation. In addition, the Company's financial soundness has become an even more important factor in customer purchasing decisions in a business climate marked by world economic instability.

The Company was successfully able to leverage its business on the back of greater domestic economic activity up to September, capturing opportunities and resulting in an increased year-on-year new order inflow of 14.7% for the first nine months of 2008. The management considers this as a result of corporate efforts to continually strive for excellence and new business. However, the capital goods sector posted a deceleration in the final quarter of 2008 due to the deterioration in the world economy. The Company was unable to escape the effects of the poorer trading environment, with new orders in 4Q08 recording a quarter-on-quarter decline of 74.7%. On a 12M07 x 12M08 comparative basis, the reduction was 5.3%.

Order Entry (4Q08)



New Orders (gross values including sales tax)

Order Entry (R$ thousands)	4Q07	4Q08	% Chg.
Machine Tools	124,871	40,852	(67.3)
Plastic Machines	22,756	8,589	(62.3)
Rough and Machined Cast Iron Parts	31,964	3,625	(88.7)
Total	**179,591**	**53,066**	**(70.5)**

New orders in 4Q08 posted an across-the-board decline at all business units reflecting the uncertainty for the domestic and international economy at the end of 2008.

Order Entry (R$ thousands)	2007	2008	% Chg.
Machine Tools	485,380	479,200	(1.3)
Plastic Machines	137,281	124,496	(9.3)
Rough and Machined Cast Iron Parts	140,398	118,542	(15.6)
Total	**763,059**	**722,238**	**(5.3)**

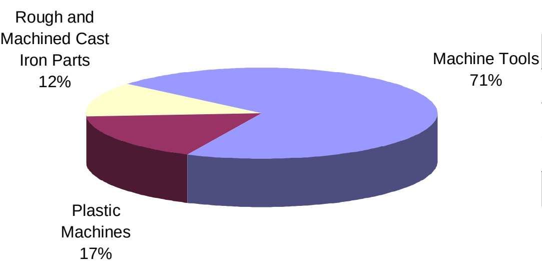
The strong performance in the domestic economy up to 3Q08, notably the industrial and services sectors that had seen order books increase 14.7% (9M08 x 9M07), was neutralized by weak sales in the final quarter of 2008. This was particularly the case at the Castings unit where some customers that had previously adopted the policy of anticipating orders, began to place them only when goods were required for immediate use.

Order Entry (R$ thousands)	3Q08	4Q08	% Chg.
Machine Tools	136,795	40,852	(70.1)
Plastic Machines	31,811	8,589	(73.0)
Rough and Machined Cast Iron Parts	41,425	3,625	(91.2)
Total	**210,031**	**53,066**	**(74.7)**

Historically, there is always a seasonal trough in the Company's market, represented by a decline in new orders in the fourth quarter compared with the preceding one. Allied to the factors above, the reduction in the final quarter 2008 was greater than the historical average.

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

Order Book (4Q08)



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

Order Book (R$ thousands)	4Q07	4Q08	% Chg.
Machine Tools	84,136	100,108	19.0
Plastic Machines	31,181	23,695	(24.0)
Rough and Machined Cast Iron Parts	36,321	17,402	(52.1)
Total	**151,638**	**141,205**	**(6.9)**

The 4Q08 x 4Q07 comparison shows the usual seasonal pattern for the final quarter despite the deceleration in 2008. Values translate into a portfolio of approximately 60 days of average sales, which the Company believes to be normal.

Order Book (R$ thousands)	3Q08	4Q08	Var.%
Machine Tools	141,726	100,108	(29.4)
Plastic Machines	37,854	23,695	(37.4)
Rough and Machined Cast Iron Parts	42,672	17,402	(59.2)
Total	**222,252**	**141,205**	**(36.5)**

Compared with the immediately preceding quarter, there was a more accentuated reduction – a result of contracting industrial activity. As already commented, cancellations of orders are in line with historical records despite requests from some customers to postpone product deliveries.

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

OPERATING PERFORMANCE

Net Operating Revenue

In 4Q08, the Company reported Consolidated Net Operating Revenue of R$ 166.2 million, 12% less than in the fourth quarter 2007 (R$ 188.8 million). This again reflects the deceleration in Brazilian industrial activity.

Consolidated Net Operating Revenue for the accumulated 12-month period 2008 posted a year-on-year growth of 10.1% reaching R$ 696.1 million. This growth is largely due to the good overall performance of Romi's operations and robust industrial activity in Brazil in the first nine months of 2008.

International revenue reached R$ 37.7 million in 4Q08, 68% more than 4Q07 (R$ 22.4 million). In US dollar terms, 4Q08 sales were US$ 16.5 million, a growth of 30% compared with the US$ 12.7 million of 4Q07.

In 4Q08, revenue from overseas markets was 23% of Net Operating Revenue compared with 12% in 4Q07. The USA accounted for a share of 49.0% of total international revenue (49.6% in 4Q07), followed by Europe with 40.8% (26.7% in 4Q07) and Latin America with 10.1% (22.1% in 4Q07).

In spite of the difficulties arising from foreign exchange volatility, the Company's consistent focus on overseas markets was instrumental in generating revenue of US$ 57.8 million in 2008 against US$ 42.8 million in 2007, equivalent to an improvement of 35%. In local currency terms, growth was 32% and the share of the overseas market in total Net Operating Revenue was 16% in 2008 against 13% in 2007. For the year as a whole, the US market accounted for 41.9% of international revenue (50.9% in 2007), with Europe taking a 43.3% share (28.1% in 2007), Latin America, 13.7% (15.2% in 2007) and Africa, Asia and Oceania, 1.1% (5.8% in 2007). The greater share of business in the European market reflects the consolidation of Romi Italia, which began its operations in July 2008.

Net Operating Revenue (R$ thousand)

Romi - Consolidated	Quarter			Accumulated		
Net Operating Revenue (R$ `000)	**4Q07**	**4Q08**	**% Chg.**	**12M07**	**12M08**	**% Chg.**
Machine Tools	127,394	102,624	(19.4)	416,790	439,924	5.6
Plastic Machines	32,252	34,010	5.5	104,204	128,074	22.9
Rough and Machined Cast Iron Parts	29,184	29,535	1.2	110,994	128,126	15.4
Total	**188,830**	**166,169**	**(12.0)**	**631,988**	**696,124**	**10.1**

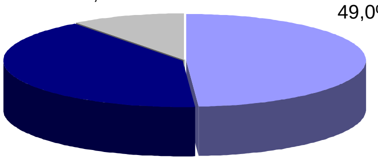
Note: See income statements per Business Unit in Annex I

Machine Tools

Volume of sales of the Machine Tools Business Unit in 4Q08 totaled 465 units, a 38.2% reduction in relation to the same period of 2007 (753 units). For the accumulated period of 2008, sales amounted to 2,330 units, representing a decline of 3.8% compared with 2,422 units for the same period in 2007.

Net operating revenue for this unit registered a fall of 19.4% on a quarterly comparative basis (4Q08 X 4Q07), reaching R$ 102.6 million. For the fiscal year 2008 revenue rose 5.6% against 2007, representing 63.2% of total Company revenue, against a share of 65.9% for the same unit in 2007.

Exports Destination (4Q08)



Again, a deceleration in Brazilian industrial activity in the final quarter of 2008 explains the reduced volume of machines sold by the business unit.

In the domestic market the Business Unit's leading customers were the machining services segment together with the automotive and machinery and equipment industries, and the machine tools sector.

Plastic Processing Machines

In 4Q08, physical sales at the Plastic Processing Machines Business Unit amounted to 70 units, a reduction of 39.1% compared with the same period 2007 (115 units). Accumulated sales for the full year were 362 units against 381 units in the same period in 2007, a decrease of 5.0%.

Net operating revenue in 4Q08 was R$ 34.0 million against R$ 32.2 million in 4Q07, representing a growth of 5.5%. Discounting the consolidation impact of Romi Itália Srl. (see specific note), this performance is equivalent to a 28.3% decline in revenue totaling R$ 23.1 million in 4Q08. As in the case of the Company's other business units, this contraction was also due to falling domestic industrial output in the final quarter of 2008.

Accumulated net revenue for the fiscal year reached R$ 128.1 million, a growth of 22.9% compared with 2007 due to the higher growth of sales in 2008 among the Company's business units. This result is principally due to three factors: the consolidation of sales of the Prática line in the market, the inclusion of the blow molding machine line and the consolidation of Romi Itália accounting for further R$ 16.6 million. The unit's share of total company revenue in 2008 was 18.4% (16.5% in 2007).

Demand for the unit's products continued to come mainly from the automotive, services, packaging, home appliance, housing construction, furniture and electrical-electronic industries.

Rough and Machined Cast Iron Parts

In 4Q08, the unit posted sales of 4,930 tons, equivalent to a decline of 18.7% over the same period 2007. For the accumulated fiscal year, sales were 21,436 tons, 3.1% more than 2007.

The unit's share of total Company revenue in 2008 was 18.4% (17.4% in 2007).

As in the case of the Company's other business units, lower revenue at this unit was also largely due to falling domestic industrial output in the final quarter of 2008.

Main demand during the period came from the truck, automotive, energy generation equipment, agricultural machinery and capital goods sectors.

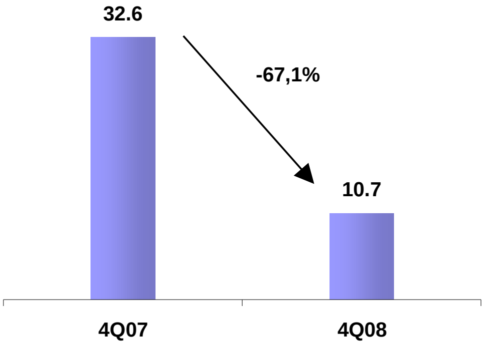
Operating Costs and Expenses

The Company reported a reduction of 4.9 pp in 4Q08 gross margin compared to 4Q07. Again, the main reason for this less favorable performance was declining sales in the period.

Gross margin recorded for fiscal year 2008 represented a reduction of 2.9 pp relative to 2007. In addition to weaker sales, the following factors already commented in previous releases during 2008, also contributed to pressure on margins:

- the foreign exchange scenario; during the first nine months of the year, the Real reported an appreciation against the US dollar, forcing the Company to maintain a policy of discounts in order to defend its domestic market share;
- higher export volume with narrower margins due to foreign exchange rates;
- a significant hike in the cost of some metal-based raw materials affecting the rough and machined castings unit.

Net Operating Revenue Ajusted EBIT (R$ million)



Romi - Consolidated	Quarter		Accumulated	
Gross Margin (%)	**4Q07**	**4Q08**	**2007**	**2008**
Machine Tools	45.7%	41.3%	46.1%	44.6%
Plastic Machines	36.3%	40.1%	39.9%	38.1%
Rough and Machined Cast Iron Parts	30.8%	18.1%	34.4%	26.9%
Total	**41.8%**	**36.9%**	**43.1%**	**40.2%**

Romi - Consolidated	Quarter		Accumulated	
Operating Margin (%)	**4Q07**	**4Q08**	**2007**	**2008**
Machine Tools	19.3%	11.1%	20.3%	18.9%
Plastic Machines	11.6%	(4.2%)	14.9%	10.5%
Rough and Machined Cast Iron Parts	14.7%	2.6%	20.0%	12.4%
Total	**17.3%**	**6.5%**	**19.4%**	**18.2%**

(*) For a better understanding of this unit's results for fiscal year 2008, the EBIT margin has been adjusted to exclude the gain from the acquisition of the Sandretto subsidiaries.

Machine Tools

This Business Unit posted a gross margin of 41.3% in 4Q08, a decline of 4.4 pp compared with 45.7% in 4Q07. The operating margin for the quarter fell by 8.2 pp largely on the back of contracting domestic industrial output.

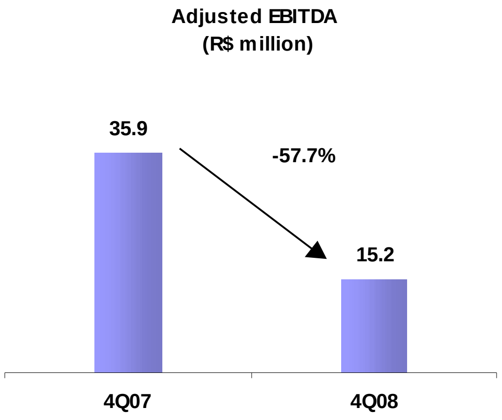
Plastic Processing Machines

The operating margin in 4Q08 fell by 15.8 pp compared with 4Q07. Margins would have been 8.6% or a decline of 3.0 pp if the consolidation of Romi Itália is excluded in the quarter. On a fiscal year-on-year comparative basis and also excluding the consolidation effect of Romi Itália Srl. (see specific note), the reduction would have been 4.4 pp. For both the quarter and the full year, the decline reflects a lackluster fourth quarter sales volume, as commented above.

Rough and Machined Cast Iron Parts

The gross margin for the Rough and Cast Iron Parts Unit in 4Q08 reported a 12.7 pp decline compared with 4Q07. The operating margin also posted a fall of 12.1 pp (4Q08 x 4Q07). The principal reason for the squeeze on margins was weak sales for the quarter due to the industrial scenario.

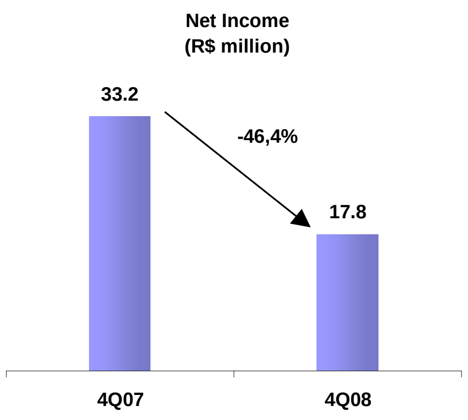
EBITDA and EBITDA Margin



In 4Q08, operating cash generation as measured by EBITDA (Earnings before Financial Results, Taxes, Depreciation and Amortization) was R$ 15.2 million, representing a 57.7% reduction over the same period in 2007. The EBITDA margin of 19.0% for 4Q07 declined to 9.1% in 4Q08 – a reflection again of weaker sales volumes in 4Q08 and the consolidation of Romi Itália Srl. (see specific note).

Reconciliation of Net Income to EBITDA	Quarter			Accumulated		
R$ thousands	4Q07	4Q08	% Chg.	2007	2008	% Chg.
Net Income	**33,245**	**17,825**	**(46.4)**	**124,774**	**126,607**	**1.5**
Net Financial Income	(8,521)	(10,177)	19.4	(27,922)	(35,303)	26.4
Income tax and social contributions	7,908	3,079	(61.1)	25,543	35,152	37.6
Depreciation and amortization	3,246	4,464	37.5	11,855	15,175	28.0
EBITDA	**35,878**	**15,191**	**(57.7)**	**134,250**	**141,631**	**5.5**
Gain from acquisition of Sandretto subsidiaries	-	-	-	-	(19,316)	-
Adjusted EBITDA	**35,878**	**15,191**	**(57.7)**	**134,250**	**122,315**	**(8.9)**
EBITDA Margin	***19.0%***	***9.1%***	-	***21.2%***	***17.6%***	-

Net Income



Romi registered a net income of R$ 17.8 million in 4Q08, 46.4% lower than 4Q07 reflecting mainly the consolidation of Romi Itália (see specific note) and the contraction of sales during the period. Eliminating the impact of the gain from the acquisition of the Sandretto subsidiaries in the IFRS accounts, net Income would have been R$ 113.8 million, 8.8% down on 2007.

Distribution of Results

In accordance with a resolution of the Board of Directors at its meeting on December 9 2008, a payment of interest on equity was made on January 20 2009 amounting to R$ 10.6 million, equivalent to a gross amount of R$ 0.1393 per share. This payment is to be attributed to the mandatory minimum dividend for 2008.

The overall value of interest on equity credited to shareholders during 2008, net of withholding income tax at source and incorporated into the mandatory dividend was R$ 35.5 million.

CAPEX

Capital Expenditures

Investments in technology, research and development in 2008 were R$ 28.8 million. This was an increase of 9.5% on the expenditures for the preceding fiscal year, indicative of the Company's continual focus on innovation and development of new products.

Net operating revenue from new products in 2008 was R$ 270 million, representing an average of 38.8% of consolidated net operating revenue.

Investments in fixed assets for the full year were R$ 123.3 million, an increase of 345% over the value invested in 2007 (R$ 27.7 million). Resources allocated to the Machine Tool unit were largely dedicated to continued work on the Paradiso project as well as the modernization and upgrading of the industrial complex. Investments in the Rough and Machined Cast Iron Parts unit were used for the construction of a new foundry (Vulcano project). Corporate investments were largely channeled to the expansion of the integrated business management system (IT).

The Company acquired a software package from Oracle to further upgrade its Enterprise Resource Planning (ERP) system. Romi's investments in IT were allocated to meeting various requirements: the preparation of the project for its products (machine tools, plastics processing and rough and machined castings machinery), the production line, commercial and administrative management and sales to the Brazilian market and more than 40 other countries.

In all, Romi acquired a total of 119 modules from Oracle, providing the Company with support for the continuous improvement in its operating processes and revenue growth. The contract also covers the upgrading of the 35 existing Oracle modules (in operation since 1997) to a more recent version.

Romi has undertaken a complete review of its so-called Paradiso and Vulcano investment projects, adjusting them to the new reality of international uncertainty and contraction in domestic economic activity. In 2009, the Company is to conclude the infrastructure stages that were already in progress, the expansion of the heavy machine tools assembly unit and the construction of the first stage of the new foundry, with capital expenditures budgeted at R$ 75 million altogether. The Company expects to partially fund this Capex program with financial support from the Brazilian National Economic and Social Development Bank - BNDES.

Effect of the acquisition – Romi Italia

On July 24 2008, the Company, through a Corporate Stakes and a Business Complex Acquisition Agreement, acquired for €7,900,000.00 (equivalent to R$ 19,529 thousand on the date of the agreement), goods and rights denominated "Business Complex" from "Sandretto Industrie S.l.r" ("Sandretto Italy"), currently in special administration (Italian bankruptcy proceedings), with registered offices in Grugliasco, city of Turin, Italy. The corporate purpose of the new subsidiary is engineering, manufacture and sale of plastic injection molding machines.

In line with IFRS principles, the acquisition of the Sandretto Italy subsidiaries generated a gain of € 7,822 thousand (equivalent to R$ 19,316 thousand converted at the exchange rate on acquisition date), recorded in the "Other Operating Revenue" item. This reflects the value paid being less than the preliminary estimate of the fair value of the subsidiaries' assets acquired and the liabilities assumed.

Considering that the acquisition was closed during the third quarter, the Company has still not finalized the fair valuation of all assets and liabilities. Under IFRS 3 rulings, the Company has up to one year from the date of acquisition to register the final adjustments for establishing fair value. Values shown above may therefore differ from the final fair value.

Following the acquisition, Romi Italia's financial data for December 31 2008 is shown in the table below and refers to the result for the period from the date of acquisition until the aforementioned baseline date:

	2008			
	Romi Consol. without Italy	Romi Italy	Gain from subsidiaries (*)	Romi Consolidated
Net Operating Revenue	679,493	16,631		696,124
Operating Profit	112,312	(5,172)	19,316	126,456
Net Income	118,868	(5,034)	12,773	126,607

(*) The Operating Income and Net Income were impacted by R$ 19,316 thousand and R$ 12,773 thousand respectively, reflecting recognition of the gain resulting from the value paid being less that the preliminary estimate of fair value of the assets acquired and the liabilities assumed, a non-recurring effect, and booked solely for IFRS purposes.

For the purposes of this earnings release, the impact of the acquisitions was booked to the Plastic Processing Machine business unit. Note however that in order to show the numbers more effectively, the non-recurring gain described above has been intentionally adjusted.

The effect of Romi Italia Srl in the Plastic Processing Unit's new orders and outstanding order book as at December 31 2008 is R$ 1,553 thousand and R$ 2,581 thousand, respectively.

Financial Instruments

The financial investments, including those where the underlying instrument are debentures, are undertaken with first class institutions, the relative income largely linked to the Interbank Deposit Certificate ("CDI"). The consolidated position in cash/cash equivalents as of December 31 2008 was R$ 188.9 million.

The Company's loans are largely in the form of investments for expanding the manufacturing complex, modernization and export and import finance. On December 31 2008 the amount of local currency financing was R$ 82.0 million and in foreign currency, R$ 17.4 million totaling of R$ 99.4 million.

As of December 31 2008, the Company had no outstanding position in derivatives.

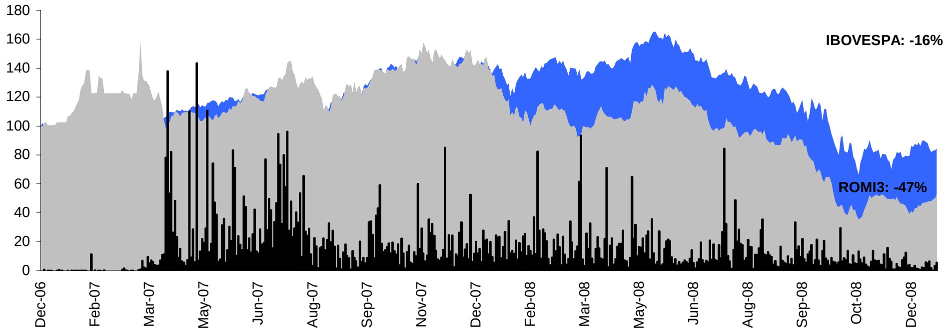
CAPITAL MARKETS

Capital Markets

The capital markets continued to suffer the effects of the crisis in the fourth quarter. The Company's common shares (ROMI3) reported a negative variation of 13.7% in the period and with a closing price of R$ 7.60. In the same period, the Bovespa Index depreciated 24.2%.

Romi's market capitalization was R$ 597 million at the end of 2008. Average daily trading volume during 4Q08 was R$ 999.5 thousand.

Share Performance (ROMI3) vs. Bovespa Index (Basis: 100) - R$/Share
Period: December/2006 - December/2008



Source: Economática

IFRS

As from December 31 2007, the Company began publishing its Financial Statements in accordance with IFRS principles. We show below the impacts of the differences in accounting principles between IFRS and BRGAAP standards for December 31 2008.

	31/12/2008
Shareholders' Equity in BRGAAP (excluding minority participations)	679,243
Adjustments in IFRS:	
Reversion of negative goodwill in	4,199
Recognition in results of gain recorded in the acquisition of assets	19,316
Deferred income tax and social contribution on the foregoing adjustments	(7,947)
Adjustments for currency	5,582
Shareholders' equity in IFRS (excluding minority	**700,693**

	31/12/2008
Net Income in BRGAAP	113,834
Adjustments in IFRS:	
Recognition in results of gain recorded in the acquisition of assets	19,316
Deferred income tax and social contribution on the foregoing adjustments	(6,543)
Net Income in IFRS	**126,607**

Share Repurchase Program

On a meeting held on October 21 2008, the Board of Directors approved a Repurchase Program of its Common Shares ("Program"), in accordance to its Bylaws, to CVM instructions nº 10/80 and 268/97 and other legal requirements. The repurchased shares will be kept in Company's treasury and later on may be cancelled without stock capital reduction or resold to the public.

With the Program, the Company intends to generate shareholder value by utilizing part of its available cash and profit reserves.

Share repurchase operations began on October 22 2008 and end on April 17 2009 and will be carried on at the São Paulo Stock Exchange – BOVESPA at market prices by the broker, Santander S.A. CCT.

As of December 31 2008, the Company had acquired 2,286,900 shares at an average price of R$ 6.81 per share, totaling R$ 15.6 million. In 2009, a further 923,800 in shares were acquired at a total value of R$ 6.6 million, the average price being R$ 7.16 per share. Up to February 17 2009, the total number of shares acquired was 3,210,700, equivalent to a value of R$ 22.2 million at the average price of R$ 6.91 per share.

PRÊMIOS

Awards

For the fifth consecutive year, the Company received the PPR/2008 award, Top Injection Machinery Equipment category, published in the *Plásticos em Revista* magazine. This award again underscores the excellent quality of the Company's products and services.

'Institutional Investor' magazine awarded another important accolade to Romi, this time to its Chief Executive Officer, Livaldo Aguiar dos Santos, electing him as the fourth best CEO of the Brazilian companies in the category, which includes the industrial, airline and transportation sectors. Out of the top four companies, Romi is the only one selected from the industrial sector.

Financial Statements

Consolidated Balance Sheet

IFRS (R$ thousands)

ASSETS	12/31/2007	12/31/2008
CURRENT	**786,047**	**885,761**
Cash and Cash equivalents	189,010	135,224
Marketable securities	111,512	53,721
Trade accounts receivable	64,244	79,591
Trade accounts receivable - Finame Manufacturer	223,221	306,892
Inventories	183,044	285,344
Recoverable taxes	11,537	17,742
Other assets	3,479	7,247
NON CURRENT	**565,120**	**795,163**
Trade accounts receivable	2,136	3,700
Trade accounts receivable - Finame Manufacturer	409,896	479,371
Recoverable taxes	5,391	18,245
Deferred income taxes	8,016	12,731
Escrow Deposits	7,087	13,803
Other assets	2,928	6,634
Property, Plant and Equipment	129,666	256,340
Other investments	-	2,843
Goodwill	-	1,496
TOTAL ASSETS	**1,351,167**	**1,680,924**

Consolidated Balance Sheet

IFRS (R$ thousands)

LIABILITIES AND SHAREHOLDER'S EQUITY	12/31/2007	12/31/2008
CURRENT	**313,995**	**416,388**
Loans	30,854	28,503
Loans - Finame Manufacturer	192,884	270,028
Trade accounts payable	25,193	31,136
Payroll and related charges	35,934	33,845
Taxes payable	8,013	7,357
Advances from customers	9,702	14,082
Interest on capital, dividends and participations	6,775	16,277
Other liabilities	4,640	15,160
NON CURRENT	**411,049**	**561,307**
Loans	50,293	70,957
Loans - Finame Manufacturer	348,710	453,323
Deferred income taxes on negative goodwill	1,404	7,947
Taxes payable	1,896	3,578
Other liabilities	-	9,626
Provision for contingencies	8,746	15,876
SHAREHOLDER'S EQUITY	**624,252**	**700,693**
Capital	505,764	505,764
Capital reserves	2,209	2,209
Cumulative Translation Adjustments	(968)	5,649
Profit reserves/retained earnings	117,247	187,071
MINORITY INTERESTS	**1,871**	**2,536**
TOTAL SHAREHOLDER'S EQUITY AND MINORITY INTERESTS	**626,123**	**703,229**
TOTAL LIABILITIES AND SHAREHOLDER'S EQUITY	**1,351,167**	**1,680,924**

Income Statement

IFRS (R$ thousands)

R$ Thousand	4Q07	4Q08	% Chg.	2007	2008	% Chg.
Operating Revenue	**188,830**	**166,169**	**(12.0)**	**631,988**	**696,124**	**10.1**
Cost of sales and services	(109,872)	(104,834)	(4.6)	(359,875)	(416,550)	15.7
Gross Profit	**78,958**	**61,335**	**(22.3)**	**272,113**	**279,574**	**2.7**
Gross Margin %	*41.8%*	*36.9%*		*43.1%*	*40.2%*	
Operating Expenses	**(46,326)**	**(50,608)**	**9.2**	**(149,718)**	**(153,118)**	**2.3**
Selling	(17,469)	(18,596)	6.5	(59,786)	(65,927)	10.3
General and administrative	(17,878)	(22,770)	27.4	(45,456)	(63,800)	40.4
Management profit sharing	(2,557)	(871)	(65.9)	(12,425)	(12,701)	2.2
Research and development	(7,032)	(7,571)	7.7	(26,340)	(28,766)	9.2
Taxation	(1,551)	(1,026)	(33.8)	(6,742)	(2,913)	(56.8)
Other operating revenue	161	226	40.4	1,031	20,989	1,935.8
Operating Income before Financial Results	**32,632**	**10,727**	**(67.1)**	**122,395**	**126,456**	**3.3**
Operating Margin %	*17.3%*	*6.5%*		*19.4%*	*18.2%*	
Financial Results	**8,521**	**10,177**	**19.4**	**27,922**	**35,303**	**26.4**
Financial income	9,355	8,556	(8.5)	30,508	36,950	21.1
Financial expenses	(1,494)	(900)	(39.8)	(5,048)	(5,061)	0.3
FX changes, net	660	2,521	282.0	2,462	3,414	38.7
Income before income tax and social contribution	**41,153**	**20,904**	**(49.2)**	**150,317**	**161,759**	**7.6**
Income tax and social contribution	(7,908)	(3,079)	(61.1)	(25,543)	(35,152)	37.6
Net income	**33,245**	**17,825**	**(46.4)**	**124,774**	**126,607**	**1.5**
Net Margin %	*17.6%*	*10.7%*		*19.7%*	*18.2%*	
Management profit sharing	33,070	17,575	(46.9)	124,219	125,726	1.2
Minority interests	175	250	42.9	555	881	58.7
Adjusted EBITDA	**35,878**	**15,191**	**(57.7)**	**134,250**	**122,315**	**(8.9)**
Net income	33,245	17,825		124,774	126,607	
Income tax and social contribution	7,908	3,079		25,543	35,152	
Financial results	(8,521)	(10,177)		(27,922)	(35,303)	
Depreciation	3,246	4,464		11,855	15,175	
Gain from acquisition of Sandretto subsidiaries	-	-		-	(19,316)	
Adjusted EBITDA Margin %	*19.0%*	*9.1%*		*21.2%*	*17.6%*	
Nº of shares in capital stock (th)	78,558	78,558		78,558	78,558	
Net income per share - R$	0.42	0.23		1,59	1.61	
Book value per share - R$	8.10	8.93		8.10	8.93	

Cash Flow

IFRS (R$ thousands)

R$ thousands	4Q07	4Q08	2007	2008
Cash from operating activities				
Net Income	**33,245**	**17,825**	**124,774**	**126,607**
Income taxes and social contribution (current and deferred)	7,908	3,079	25,543	35,152
Financial expenses	3,382	2,334	4,860	6,462
Depreciation	3,246	4,464	11,855	15,175
Provision for bad debts and other assets	234	575	480	1,897
Loss (Gain) on sale of fixed assets	361	339	(103)	(485)
Provision for inventory devaluation	(236)	(1.369)	(1,428)	(3,990)
Provision for contingencies	29	(22)	(2,770)	414
Gain from acquisition of Sandretto subsidiaries	-	-	-	(19,316)
Change on operating assets				
Trading securities	(33,866)	65,557	(95,659)	57,791
Trade accounts receivable	(4,479)	11,632	(14,252)	3,896
Trade accounts receivable - Finame Manufacturer	(74,704)	(21,704)	(202,631)	(153,146)
Inventories	8,788	(21,253)	(11,826)	(72,948)
Recoverable taxes, net	288	(3,698)	(2,791)	(14,685)
Other current and long term assets	(135)	(1,903)	(1,128)	(4,206)
Change on operating liabilities				
Trade accounts payable	3,974	(18,542)	7,275	(5,355)
Payroll and related charges	3,801	(7,529)	10,054	(3,171)
Taxes payable	(2,588)	(3,304)	(2,272)	(8,984)
Advances from customers	2,578	(4,379)	5,074	4,249
Other current and long term liabilities	792	(3,772)	2,303	215
Cash provided by (used in) operating activities	**(47,382)**	**18,330**	**(142,642)**	**(34,428)**
Income taxes and social contribution paid	(7,669)	(10,722)	(23,357)	(24,797)
Interests paid	802	(979)	(3,293)	(6,953)
Net Cash provided by (used in) operating activities	**(55,853)**	**6,629**	**(169,292)**	**(66,178)**
Acquisitions of fixed assets	(7,929)	(53,186)	(27,716)	(123,333)
Sale of assets	2	-	3,592	1,041
Cash and cash equivalents of subsidiaries acquired	-	(7,963)	-	(9.646)
Cash flow used in investment operations	**(7,927)**	**(61,149)**	**(24,124)**	**(131,938)**
Increase in capital through the issuance of new shares	-	-	229,973	-
Interest on capital	(23,738)	(4,526)	(121,506)	(30,834)
New loans and financing	12,944	14,502	56,641	45,659
Payments of loans	(7,153)	(10,727)	(13,951)	(38,134)
New loans - Finame Manufacturer	109,941	186,696	327,342	398,905
Payments of loans Finame Manufacturer	(46,792)	(117,864)	(167,142)	(217,148)
Repurchase of shares	-	(15,566)	-	(15,566)
Cash flow from financial activities	**45,202**	**52,515**	**311,357**	**142,882**
Net Cash Flow	**(18,578)**	**(2,005)**	**117,941**	**(55,234)**
Exchange variation on cash and cash equivalents of subsidiaries		467		1,448
Cash and cash equivalents - beginning of period	**207,588**	**136,762**	**71,069**	**189,010**
Cash and cash equivalents - end of period	**189,010**	**135,224**	**189,010**	**135,224**

Annex I

Income Statement by Business Units - 2008

R$ '000	Machine Tools	Plastic Injection Molding Machines	Rough and Machined Cast Iron Parts	Total
Gross Operating Revenue	**525,328**	**153,135**	**158,162**	**836,625**
(-) Taxes on Sales	(85,404)	(25,061)	(30,036)	(140,501)
Net Operating Revenue	**439,924**	**128,074**	**128,126**	**696,124**
Cost of Sales and Services	(238,481)	(60,056)	(118,013)	(416,550)
Business Units Transfers	23,460	-	35,046	58,506
Business Units Transfers	(28,669)	(19,163)	(10,674)	(58,506)
Gross Profit	**196,234**	**48,855**	**34,485**	**279,574**
Gross Margin %	*44.6%*	*38.1%*	*26.9%*	*40.2%*
Operating Expenses	**(113,194)**	**(21,276)**	**(18,648)**	**(153,118)**
Selling	(42,463)	(15,853)	(7,611)	(65,927)
General and Administrative	(37,479)	(17,685)	(8,636)	(63,800)
Management profit sharing	(9,087)	(1,696)	(1,918)	(12,701)
Research and Development	(23,190)	(5,576)	-	(28,766)
Taxation	(1,855)	(575)	(483)	(2,913)
Other operating revenue	880	20,109	-	20,989
Operating Income before Public Offering Expenses	**83,040**	**27,579**	**15,837**	**126,456**
Operating Margin - II %	*18.9%*	*21.5%*	*12.4%*	*18.2%*

Income Statement by Business Units - 2007

R$ '000	Machine Tools	Plastic Injection Molding Machines	Rough and Machined Cast Iron Parts	Total
Gross Operating Revenue	**496,292**	**125,835**	**139,029**	**761,156**
(-) Taxes on Sales	(79,502)	(21,631)	(28,035)	(129,168)
Net Operating Revenue	**416,790**	**104,204**	**110,994**	**631,988**
Cost of Sales and Services	(224,998)	(43,141)	(91,736)	(359,875)
Business Units Transfers	22,793	-	30,645	53,438
Business Units Transfers	(22,284)	(19,482)	(11,672)	(53,438)
Gross Profit	**192,301**	**41,581**	**38,231**	**272,113**
Gross Margin %	*46.1%*	*39.9%*	*34.4%*	*43.1%*
Operating Expenses	**(107,634)**	**(26,091)**	**(15,993)**	**(149,718)**
Selling	(41,600)	(12,104)	(6,082)	(59,786)
General and Administrative	(31,329)	(6,834)	(7,293)	(45,456)
Management profit sharing	(9,174)	(1,513)	(1,738)	(12,425)
Research and Development	(21,525)	(4,815)	-	(26,340)
Taxation	(5,037)	(825)	(880)	(6,742)
Other operating revenue	1,031	-	-	1,031
Operating Income before Financial Results	**84,667**	**15,490**	**22,238**	**122,395**
Operating Margin %	*20.3%*	*14.9%*	*20.0%*	*19.4%*

Income Statement by Business Units - 4Q08

R$ '000	Machine Tools	Plastic Injection Molding Machines	Rough and Machined Cast Iron Parts	Total
Gross Operating Revenue	**121,994**	**39,052**	**35,436**	**196,482**
(-) Taxes on Sales	(19,370)	(5,042)	(5,901)	(30,313)
Net Operating Revenue	**102,624**	**34,010**	**29,535**	**166,169**
Cost of Sales and Services	(58,861)	(16,447)	(29,526)	(104,834)
Business Units Transfers	5,203	-	7,461	12,664
Business Units Transfers	(6,616)	(3,922)	(2,126)	(12,664)
Gross Profit	**42,350**	**13,641**	**5,344**	**61,335**
Gross Margin %	*41.3%*	*40.1%*	*18.1%*	*36.9%*
Operating Expenses	**(30,947)**	**(15,071)**	**(4,590)**	**(50,608)**
Selling	(11,778)	(4,710)	(2,108)	(18,596)
General and Administrative	(11,877)	(8,524)	(2,369)	(22,770)
Management profit sharing	(845)	(64)	38	(871)
Research and Development	(5,743)	(1,828)	-	(7,571)
Taxation	(681)	(194)	(151)	(1,026)
Other operating revenue	(23)	249	-	226
Operating Income before Financial Results	**11,403**	**(1.430)**	**754**	**10,727**
Operating Margin - II %	*11.1%*	*(4.2%)*	*2.6%*	*6.5%*

Income Statement by Business Units - 4Q07

R$ '000	Machine Tools	Plastic Injection Molding Machines	Rough and Machined Cast Iron Parts	Total
Gross Operating Revenue	**151,747**	**39,107**	**36,427**	**227,281**
(-) Taxes on Sales	(24,353)	(6,855)	(7,243)	(38,451)
Net Operating Revenue	**127,394**	**32,252**	**29,184**	**188,830**
Cost of Sales and Services	(69,485)	(14,616)	(25,771)	(109,872)
Business Units Transfers	6,854	-	8,596	15,450
Business Units Transfers	(6,498)	(5,932)	(3,020)	(15,450)
Gross Profit	**58,265**	**11,704**	**8,989**	**78,958**
Gross Margin %	*45.7%*	*36.3%*	*30.8%*	*41.8%*
Operating Expenses	**(33,649)**	**(7,973)**	**(4,704)**	**(46,326)**
Selling	(12,354)	(3,482)	(1,633)	(17,469)
General and Administrative	(13,006)	(2,483)	(2,389)	(17,878)
Management profit sharing	(1,745)	(366)	(446)	(2,557)
Research and Development	(5,643)	(1,389)	-	(7,032)
Taxation	(1,062)	(253)	(236)	(1,551)
Other operating revenue	161	-	-	161
Operating Income before Financial Results	**24,616**	**3,731**	**4,285**	**32,632**
Operating Margin %	*19,3%*	*11.6%*	*14.7%*	*17.3%*