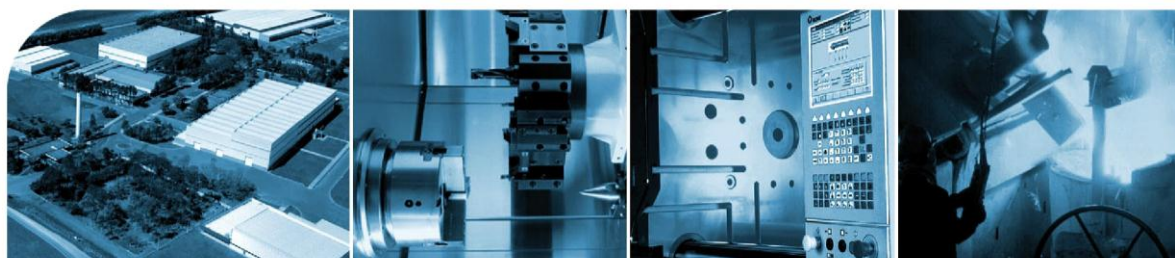




ROMI®

TRADIÇÃO EM INOVAR



February 11, 2014 4Q13 Earnings Release

December 31, 2013

Share Price

ROMI3 – R\$ 5.95/share

Market Capitalization

R\$ 427.0 million

US\$ 182.3 million

Number of Shares

Common: 71,757,647

Total: 71,757,647

Free Float = 50.8%

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February 12, 2014

Earnings Conference Call

Time: 11:00 a.m. (Brazil)

Dial-in number:

+55 (11) 4688 6341

Access code: Romi

Earnings Conference Call in English

Time: 1:00 p.m. (São Paulo)

3:00 p.m. (London)

10:00 a.m. (NY)

Dial-in numbers:

US +1 (855) 281 6021

Brazil +55 (11) 4688 6341

Other + 1 (786) 924 6977

Access code: Romi



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Santa Bárbara d'Oeste, SP, February 11, 2014 – Indústrias Romi S.A. (BM&FBovespa: ROMI3), domestic market leader in Machine Tools and Plastic Processing Machines, as well as an important producer of Raw and Machined Cast Iron Parts, announces its results for the fourth quarter of 2013 (4Q13). 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

Since the second quarter of 2013 we have been reporting the results obtained by Romi Italy, the Company's Italian subsidiary, whose voluntary liquidation began on April 23, 2013, as Discontinued Operations, segregated from the Company's other operations. Thus, the operating and financial information presented in this report, unless otherwise stated, does not include Romi Italy.

Continuing Operations reach EBITDA of R\$ 31.4 million, with a margin of 16.2%, for 4Q13

- Net operating revenue from Continuing Operations reached R\$ 667.4 million for 2013, growing 11.4% from 2012.
- Gross margin from Continuing Operations reached 32.6% for 4Q13 (vs. 28.3% for 3Q13 and 24.2% for 4Q12), keeping up the recovery observed in recent quarters.
- Profit from Continuing Operations was R\$ 26.4 million for 2013 (R\$ 22.3 million loss in 2012), resulting from continually seeking operating efficiency and gradual recovery of prices.
- Taking Continuing and Discontinued Operations into account, the Company achieved a profit of R\$ 1.8 million for 2013 (R\$ 37.4 million loss in 2012).
- Through a steady operational cash generation in 2013, the Company's net debt has been consistently diminishing, with a R\$ 44.7 million decrease between January and December.
- The volume of new orders in the year was up 11.8% from 2012, reaching R\$ 796.3 million.

R\$'000	Quarter					Accumulated		
	4Q12	3Q13	4Q13	Chg. %	Chg. %	2012	2013	Chg. %
Sales Volume				4Q/4Q	4Q/3Q			13/12
Machine Tools (units)	480	367	443	(7,7)	20,7	1.491	1.513	1,5
Plastic Machines (units)	74	49	60	(18,9)	22,4	221	220	(0,5)
Raw and Machined Cast Iron Parts (tons)	3.361	4.991	4.475	33,1	(10,3)	13.529	17.500	29,4
Continued Operations Net Operating Revenue	195.824	181.916	193.786	(1,0)	6,5	599.105	667.423	11,4
Gross margin (%)	24,2%	28,3%	32,6%			22,8%	29,0%	-
Continued Operations Operating Income (EBIT)	5.348	9.368	22.185	314,8	136,8	(37.235)	30.277	(181,3)
Operating margin (%)	2,7%	5,1%	11,4%			-6,2%	4,5%	-
Continued Operations Net Income	1.433	9.146	17.642	1.131,1	92,9	(22.280)	26.379	(218,4)
Discontinued Operations Net Income	(5.568)	(13.415)	183	(103,3)	(101,4)	(15.089)	(24.537)	62,6
Net Income	(4.135)	(4.269)	17.825	(531,1)	(517,5)	(37.369)	1.842	(104,9)
Continued Operations Net margin (%)	0,7%	5,0%	9,1%			-3,7%	4,0%	-
Continued Operations EBITDA	15.128	18.055	31.359	107,3	73,7	(165)	66.329	(40.299,7)
Continued Operations EBITDA margin (%)	7,7%	9,9%	16,2%			0,0%	9,9%	-
Investments	4.385	1.260	8.911	103,2	607,2	11.415	29.575	159,1

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



CORPORATE PROFILE

Indústrias Romi S.A., 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 nodular or vermicular 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 75.1% of the Company's revenue for the fourth quarter of 2013. The Plastic Processing Machines and Raw and Machined Cast Iron Parts business units contributed 11.7% and 13.2%, respectively, of the revenue for the quarter.

CURRENT ECONOMIC SCENARIO

The year 2013 was marked by the beginning of recovery by developed countries' economies and deceleration of emerging economies. Since the 2008 crisis, 2013 was only better than 2009 for the global economy, according to data from the International Monetary Fund.

In Brazil, the economy had another challenging year, especially in terms of growth and control of inflation. Investments received government support by means of disbursements from the BNDES, increasing approximately 20% in 2013 compared to 2012.

Data from the Monthly Industrial Survey – Physical Production (PIM-PF), released by the Brazilian Institute of Geography and Statistics (IBGE) in February 2014, show that from January to December 2013, industrial production had modest growth of 1.2% in relation to the previous year.

Data from ABIMAQ (Brazilian Machinery and Equipment Industry Association) show that the machinery and equipment sector's revenue through October 2013 was down 5% from the same period of 2012, and without an outlook for recovery in the short term.

Two sectors that stood out in 2013 were commercial automotive (trucks) and agricultural machinery. These sectors had a positive influence on the Machine Tools and Raw and Machined Cast Iron Parts business units.

According to data from the National Association of Automotive Vehicle Manufacturers (Anfavea), truck production rose 43.1% in 2013 in relation to 2012, despite a sharp drop in December (43% compared to November, and 9% compared to December 2012).

In 2013, agricultural machinery production grew 20.0% compared to 2012.

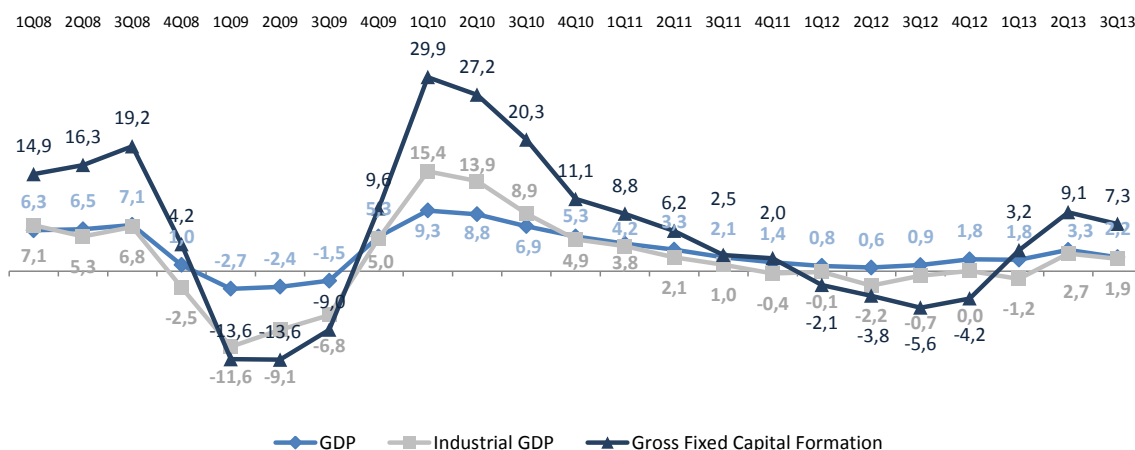
The Investment Sustaining Program (PSI) of the National Bank of Economic and Social Development (BNDES) was renewed in late 2013 with some adjustments in rates, but that remain quite attractive.

Government programs to incentivize domestic production, such as Inovar-Auto, should increase the pace of industrial production in 2014, thanks to the start of domestic production of certain items, which could cause a positive impact on Romi's results.

The value of the dollar, which appreciated nearly 15% over the course of 2013 in relation to the Brazilian real, helped improve revenues and margins, not just for Romi but also for its customers, especially those that face direct competition with imported products.

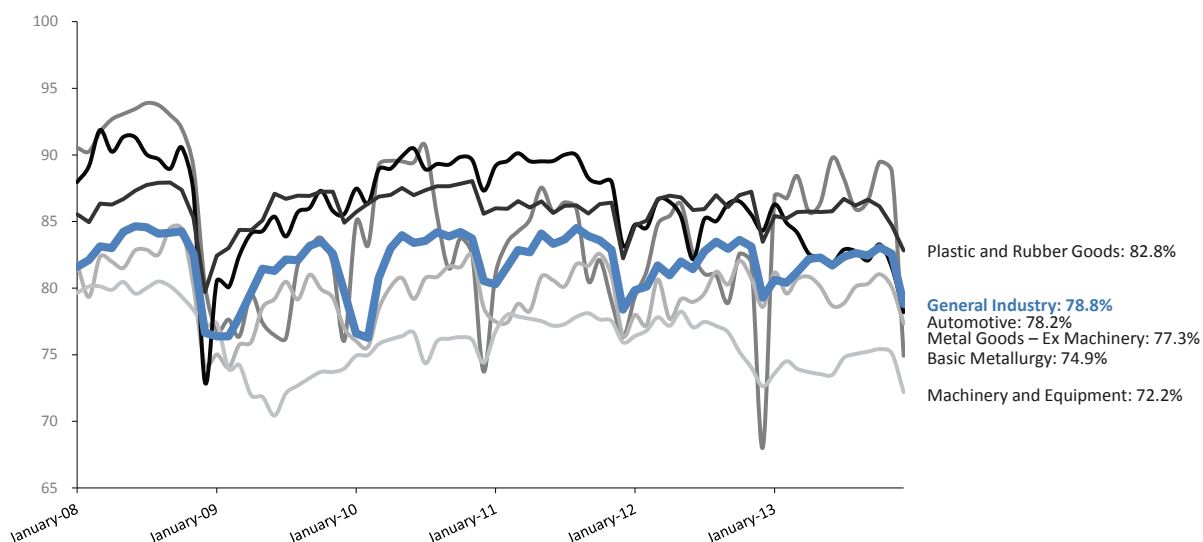
In 2014, Brazil should benefit from advances by the world's largest economies and investments in infrastructure, which should continue to provide support for long-term investments, especially for the commercial automotive (trucks) and agricultural machinery sectors.

Quarterly data on the Brazilian economy, in comparison with the same period of last year, point to a slight recovery in Industrial GDP, with a 1.9% increase, the same rate as that for the manufacturing industry, which is a part of it. In the same comparison, Gross Fixed Capital Formation grew 7.3%, attributable to recovery of the transportation sector (agricultural and trucks) and the fact that 2012 was a year in which investments decreased.

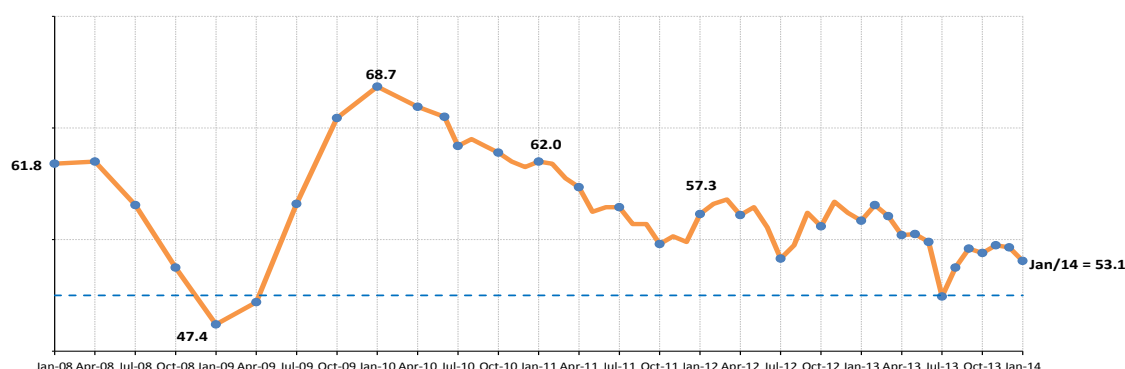


The level of installed capacity utilization (NUCI) of manufacturing in general in São Paulo state, measured by the São Paulo State Federation of Industries (FIESP), was stable in 2013. Data from December show sharp drops in all sectors, since many companies took advantage of holidays late in the year to grant collective vacations for their employees.

The machinery and equipment sector, the basis of industrial expansion and of which Romi is a part, recorded a utilization level of 72.2% in December 2013.



The Industrial Executive Confidence Index, released by the National Confederation of Industry (CNI), was down 1.2 points in January, to 53.1, reflecting the frequent oscillations and uncertainties that have marked Brazilian economic activity in recent years.



Source: CNI - ICEI (Business Confidence Index)

Despite the challenging scenario, Romi achieved, between January and December 2013, R\$ 796.3 million in new orders, representing an 11.8% rise from the same period last year. In addition, thanks to all the operating adjustments made over the course of the last two years, which reduced operating expenses and costs, Romi achieved EBITDA from Continuing Operations of R\$ 66.3 million, with an EBITDA margin of 9.9%, as will be commented further below.

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, providing for the ROMI® brand name a traditional and prestigious reputation.

Order Entry (R\$ 000) Gross Values, sales taxes included	4Q12	1Q13	2Q13	3Q13	4Q13	Chg % 4Q13/4Q12	Chg % 4Q13/3Q13
Machine Tools	155,800	84,479	173,368	144,518	119,676	-23.2%	-17.2%
Plastic Machines	32,148	25,462	45,484	25,686	35,170	9.4%	36.9%
Rough and Machined Cast Iron Parts	16,272	43,071	37,495	35,949	25,940	59.4%	-27.8%
Total	204,220	153,012	256,347	206,154	180,786	-11.5%	-12.3%

Order Entry (R\$ 000) Gross Values, sales taxes included	2012	2013	Chg % 2013/2012
Machine Tools	508,934	522,041	2.6%
Plastic Machines	97,087	131,803	35.8%
Rough and Machined Cast Iron Parts	106,254	142,455	34.1%
Total	712,275	796,299	11.8%

In 4Q13, the Company obtained an order entry volume 11.5% smaller than in 4Q12, and down 12.3% from 3Q13, taking into account the order entry of Burkhardt + Weber (B+W), a subsidiary of Romi in Germany, in the period. Excluding B+W, order entry in 4Q13 were 1.6% lower than that obtained in 4Q12, and down 15.9% from 3Q13.

It is natural for there to be a decrease in order entry in relation to the immediately prior quarter, due to seasonal variation of this type of business.

The EN injectors line gaining a solid foothold in the domestic market and its presentation to the international market in the K Trade Fair, the world's largest business gathering for plastic manufacturers, which was held in October and takes place every three years in Germany, had a positive impact on order entry for plastic processing machines in 4Q13. These factors explain the 36.9% growth in order entry for the plastic processing machines business unit in 4Q13 in relation to the previous quarter.

Over the course of 2013, order entry totaled R\$ 796.3 million, up 11.8% from 2012. Disregarding B+W, the volume would be R\$ 699.1 million, 8.4% greater than in 2012.

The Raw and Machined Cast Iron Parts segment was directly favored by renewed demand for trucks in Brazil and an increase in production in the agricultural segment in 2013. The fourth quarter normally has the weakest order entry in the year, as happened in 2013.

Order Book (R\$ 000)					
Gross Values, sales taxes included	4Q12	3Q13	4Q13	Chg % 4Q13/4Q12	Chg % 4Q13/3Q13
Machine Tools	210,390	254,591	238,522	13.4%	-6.3%
Plastic Machines	33,249	49,219	41,345	24.3%	-16.0%
Rough and Machined Cast Iron Parts	24,180	35,505	29,556	22.2%	-16.8%
Total	267,820	339,315	309,423	15.5%	-8.8%

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

As at December 31, 2013, the order backlog totaled R\$ 309.4 million, 15.5% greater than the backlog at the end of 2012. The 8.8% drop in relation to the end of 3Q13 is attributable to a smaller volume of new orders in December 2013 due to a lack of definition for the PSI's rates.

B+W's order backlog, included in the amount attributed to Machine Tools, was R\$ 106.3 million as at December 31, 2013. At 09/30/2013 it was R\$ 101.7 million, and at 12/31/2012 it was R\$ 85.5 million.

OPERATING PERFORMANCE

NET OPERATING REVENUE

The Company's Net Operating Revenue for 4Q13 reached R\$ 193.8 million, flat in relation to the same quarter of 2012, and up 6.5% from 3Q13.

In 2013, Net Operating Revenue came in at R\$ 667.4 million, 11.4% greater than that achieved in 2012.

Romi - Continued Operations	Quarter					Accumulated		
Net Operating Revenue (R\$ 000)	4Q12	3Q13	4Q13	Chg % 4Q/4Q	Chg % 4Q/3Q	2012	2013	Chg % 13/12
Machine Tools	150,054	131,965	145,464	-3.1%	10.2%	440,358	475,725	8.0%
Plastic Machines	22,792	17,702	22,697	-0.4%	28.2%	72,525	81,159	11.9%
Raw and Machined Cast Iron Parts	22,978	32,249	25,626	11.5%	-20.5%	86,222	110,540	28.2%
Total	195,824	181,916	193,786	-1.0%	6.5%	599,105	667,423	11.4%

Note: the income statements by business unit and B+W's financial statements are presented at the end of this report.

Excluding the amount attributed to B+W, the Net Operating Revenue recorded by the Company in 4Q13 reached R\$ 153.7 million, up 12.5% from the previous quarter and 7.1% greater than that achieved in 4Q12.

Of the amount of R\$ 40.1 million attributed to B+W for the quarter, R\$ 7.8 million represents sales of equipment manufactured by B+W for Romi's plant in Brazil. Approximately 65% of this equipment was delivered in 4Q13. Upon consolidating net operating revenue for both 4Q13 and full-year 2013, the result from this transaction between the group's companies was disregarded.

In 2013, excluding the amounts attributed to B+W, the Company's Net Operating Revenue reached R\$ 543.6 million, up 13.5% from 2012, confirming recovery of Romi's market share.

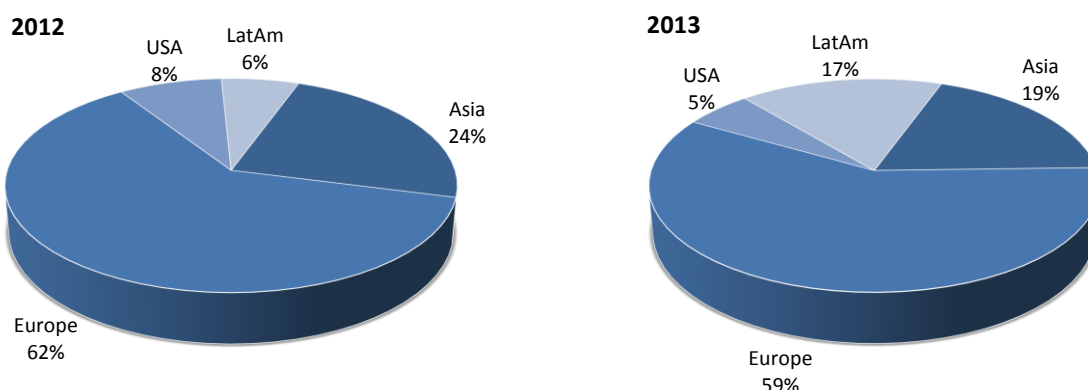
In the Brazilian market, the Net Operating Revenue reached in 4Q13 was 12.7% greater than that obtained in the previous quarter, and up 9.5% from 4Q12. In 2013, this volume was 17.7% greater than in 2012, accompanying the Dollar's appreciation in relation to the Real.

As for 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), in Reais and Dollars, it is described in the table below:

Foreign Sales	Quarter					Accumulated		
with B+W	4Q12	3Q13	4Q13	Chg % 4Q/4Q	Chg % 4Q/3Q	2012	2013	Chg % 13/12
Net Sales (R\$ 000)	63.3	53.5	49.0	-22.6%	-8.4%	167.3	159.3	-4.8%
Net Sales (US\$ 000)	30.8	23.4	21.5	-30.0%	-7.9%	85.6	73.3	-14.3%

In relation to 2012, the revenue obtained in Latin America in 2013 grew as a result of a one-off sale of three large machine tools to a company located in Mexico.

The geographic breakdown of this revenue is shown in the following graph:



Machine Tools

This unit's net operating revenue reached R\$ 145.5 million in 4Q13, of which R\$ 32.3 million refers to the consolidation of B+W's net operating revenue. This consolidated amount represents an increase of 10.2% compared to the previous quarter, and a 3.1% decline compared to the same quarter of 2012.

Excluding B+W's effects on this comparison, this business unit's net operating revenue was R\$ 113.2 million in 4Q13 and R\$ 359.8 million in 2013. These amounts represent increases of 15.8% and 12.4%, respectively, in relation to the same period of 2012.

In 2013, the most recurring segments among those served by this business unit included services, machinery and equipment, automotive (light and heavy), education and agricultural machinery.

In this period, 1,513 new machines were sold, up 1.5% from 2012 (1,491 machines).

Plastic Processing Machines

In 4Q13, the Plastic Processing Machines Business Unit's net operating revenue totaled R\$ 22.7 million, down 0.4% from 4Q12 and up 28.2% from 3Q13. This performance is attributable to seasonal variation in this business unit's revenue, which in the fourth quarter reflects sales made at trade shows that take place in the second quarter.

The sectors with the greatest demand for this business unit's products in 2013 were packaging, automotive, furniture, household goods, and services. In this period, 220 new machines were sold, an amount very similar to that achieved in 2012 (221 machines). Average price per unit in this comparison grew 12.4%, reflecting the price recovery in 2013.

Raw and Machined Cast Iron Parts

In 4Q13, this unit's net operating revenue came in at R\$ 25.6 million, representing an increase of 11.5% in relation to the same quarter of 2012, due to recovery of demand from the commercial automotive (trucks), wind energy and agricultural machinery sectors observed throughout the year 2013 in relation to 2012. These were the segments with the greatest demand for this Business Unit's products in 2013.

Over the course of the year, 17,500 tons of raw and machined cast iron products were sold, up 29.4% from 2012 (13,529 tons).

OPERATING COSTS AND EXPENSES

The gross margin of 32.6% obtained in 4Q13 was 845 basis points greater than that obtained in 4Q12, and up 466 bps from that obtained for 3Q13. Disregarding B+W, gross margin would have been 33.6%.

In 2013, the Company's gross margin was 29.0%, 617 bps greater than that obtained in 2012.

As commented upon in previous earnings releases, the improvement in relation to 2012 is mainly attributable to two factors: moderate price recovery, boosted by the Dollar's appreciation, which makes Romi's products more competitive, and operational efficiency measures that curbed part of the inflation impact on costs and operating expenses.

Historically, the fourth quarter is burdened by the annual collective bargaining agreement, which, in 2013, had an approximately 6.9% impact on Romi's payroll. This amount represents approximately 25% of the Company's cost structure, which also comprises materials (65%), industrial expenses (5%) and depreciation (5%).

Romi - Continued Operations	Quarter					Accumulated		
Gross Margin	4Q12	3Q13	4Q13	Chg bps 4Q/4Q	Chg bps 4Q/3Q	2012	2013	Chg bps 13/12
Machine Tools	25,8%	31,5%	37,7%	1.196	627	27,3%	33,8%	648
Plastic Machines	36,6%	38,0%	33,3%	(326)	(468)	31,1%	34,6%	349
Raw and Machined Cast Iron Parts	1,4%	8,1%	3,0%	158	(512)	-7,3%	4,0%	1.135
Total	24,2%	28,0%	32,6%	845	466	22,8%	29,0%	617

Romi - Continued Operations	Quarter					Acumulado		
EBIT Margin	4Q12	3Q13	4Q13	Chg bps 4Q/4Q	Chg bps 4Q/3Q	2012	2013	Chg bps 13/12
Machine Tools	5,2%	8,2%	18,0%	1.273	977	-1,7%	9,4%	1.116
Plastic Machines	-0,4%	-6,2%	-7,1%	(668)	(91)	-18,4%	-7,7%	1.067
Raw and Machined Cast Iron Parts	-10,6%	-3,0%	-9,2%	138	(623)	-19,0%	-7,6%	1.136
Total	2,7%	4,8%	11,4%	872	662	-6,2%	4,5%	1.075

The operating margin for 4Q13, of 11.4%, was 872 bps greater than that obtained in 4Q12 and 662 bps greater than in 3Q13. Disregarding B+W, operating margin would have been 11.6%.

For 2013, the operating margin achieved was 4.5%, improving 1,075 bps in relation to 2012.

A decrease in allowance for doubtful accounts expenses once again impacted comparisons between 2013 and 2012, having gone from R\$ 24.0 million in 2012 to R\$ 8.6 million in 2013, resulting from an improvement in the level of delinquency in the Company's portfolio and changes in the profile of financing offered to customers, migrating from Finame Manufacturer to Finame Buyer. This change was positive for Romi, which in the buyer financing modality does not assume liability for default on the financing. However, there is a counterpart in terms of cash flow for the Company, since in the buyer financing modality the period for release of the financing is slightly longer than for the manufacturer financing modality. Nevertheless, the modality is quite attractive for Romi.

In addition, the restructuring program concluded in the second half of 2012 resulted in reductions in administrative expenses and cost of goods, due to the reduction in the amounts earmarked for the Company's payroll, despite the increases caused by the annual collective bargaining agreements.

Even with the improvements in volume sold and product prices, still-low utilization of installed capacity had a negative impact on faster recovery of Romi's margins.

Machine Tools

This business unit's gross margin was 37.7% in 4Q13, improving 1,196 bps in relation to 4Q12, and 627 bps in relation to 3Q13. In 2013, this business unit's gross margin was 33.8%, up 648 bps from 2012. This result is mainly due to price recovery observed in recent quarters due to the Dollar's appreciation, since the main competitors for Romi's machines tools are imported.

This business unit's operating margin, in the fourth quarter of 2013, was 18.0%, up 1,273 bps from 4Q12 and 977 bps greater than in 3Q13. In 2013, the margin reached was 9.4%, 1,116 bps greater than that reached in the previous year. This improvement was achieved by means of a series of operational adjustment measures seeking ongoing improvement and lowering of costs and expenses.

These initiatives made Romi's production more flexible. Production batches at all units were readjusted, reducing especially the volume of inventories, and increasing the availability of assemblies at the right time of the production process.

Plastic Processing Machines

In this business unit, gross margin reached 33.3% for 4Q13, representing a decrease of 326 bps in relation to 4Q12, and 468 bps in relation to 3Q13. In 2013, the business unit's gross margin was 34.6%, up 349 bps from 2012.

Meanwhile, the business's operating margin for the quarter was a negative 7.1%, down 668 bps from 4Q12, and down 91 bps from 3Q13. In 2013, the unit's operating margin was a negative 7.7%, representing improvement of 1,067 bps in relation to the previous year, attributable to the improvement in prices achieved in the period.

Raw and Machined Cast Iron Parts

This business unit's gross margin was 3.0% in 4Q13, improving 158 bps in relation to 4Q12, and falling 512 bps in relation to 3Q13.

This unit's seasonal variation in revenue is the main cause of this result, since, as it supplies inputs, the unit accompanies its customers' level of activity, and many customers give their employees collective vacations in December. Due to the characteristics of the calendar (holidays on Wednesdays) and macroeconomic uncertainties, this practice was used even more in 2013. The table that shows the level of installed capacity utilization, prepared by FIESP and provided at the beginning of this report, demonstrates this fact. Thus, with 11.5% more ROI in 4Q13 in relation to 4Q12, the unit managed to improve its gross margin by 158 bps. Meanwhile, the 20.5% drop in ROI in 4Q13 in relation to 3Q13 caused a 512 bps decline in gross margin.

Accompanying this situation, this business unit's operating margin was a negative 9.2% in the fourth quarter of 2013, representing improvement of 138 bps in relation to 4Q12, and deterioration of 623 bps in relation to 3Q13.

In 2013, the business unit achieved a gross margin of 4.0%, up 1,135 bps from 2012. Meanwhile, the operating margin for the period was a negative 7.6%, up 1,136 bps from 2012.

EBITDA AND EBITDA MARGIN

In 4Q13, the operating cash generation from Continuing Operations as measured by EBITDA (Earnings before Interest, Taxes, Depreciation and Amortization) was R\$ 31.4 million, representing an EBITDA margin of 16.2% for the period, as shown in the table below:

Reconciliation of Net Income to EBITDA	Quarter					Accumulated		
(R\$ 000)	4Q12	3Q13	4Q13	Chg 4Q/4Q	Chg 4Q/3Q	2012	2013	Chg 13/12
Continued Operations Net Income	1.433	9.146	17.642	1131,1%	92,9%	(22.280)	26.379	-218,4%
Income tax and social contributions	625	1.691	8.215	1214,4%	385,8%	(16.808)	8.131	-148,4%
Net Financial Income	3.290	(1.470)	(3.673)	-211,6%	149,9%	1.853	(4.233)	-328,4%
Depreciation and amortization	9.780	8.688	9.175	-6,2%	5,6%	37.070	36.052	-2,7%
Continued Operations EBITDA	15.128	18.056	31.359	107,3%	73,7%	(165)	66.330	-40300,3%
Continued Operations EBITDA Margin	7,7%	9,9%	16,2%			0,0%	9,9%	

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

- Recovery of prices due to appreciation of the dollar, increasing gross margin.
- Decrease in delinquency and change in the profile of financing for customers, migrating from Finame Manufacturer to Finame Buyer, reducing the need for allowance for doubtful accounts.
- Various ongoing improvement projects with the purpose of not only reducing costs and expenses in general, but also controlling production metrics.

PROFIT

The profit from continuing operations was R\$ 17.6 million in 4Q13, and R\$ 26.4 million in 2013, with significant increases from the results obtained in recent quarters.

Taking the Company's total operations into account, that is, Continuing Operations as well as Discontinued Operations, the Company had a profit of R\$ 17.8 million in 4Q13 and R\$ 1.8 million in 2013.

DISCONTINUED OPERATIONS (ROMI ITALY)

Over the course of 2013, a process was conducted to discontinue the Romi Italy subsidiary's operations.

This is an operation acquired on July 24, 2008, comprising two industrial plants in Italy, a set of intangible assets (technology, designs, trademarks, patents, and technical and commercial information), besides the entire capital of the four wholly-owned subsidiaries of Sandretto, located in the UK, Netherlands, Spain and France.

Various circumstances led Romi to opt for its voluntary liquidation, a decision approved by the Company's Board of Directors on April 23, 2013.

On September 18 the following was disposed of for the symbolic amount of one Euro: (i) the Net Assets of Sandretto, comprising the Pont Canavese real property, inventories of finished products and materials related exclusively to Sandretto products for Scout One S.r.l., and (ii) the Sandretto trademark and intellectual property related to engineering designs for the company controlled by *Regione de Piemonte* (government body). As an essential part of this process, the transfer of a substantial part of the employees from Romi Italy to Scout One was considered, as well as labor risks related to these employees.

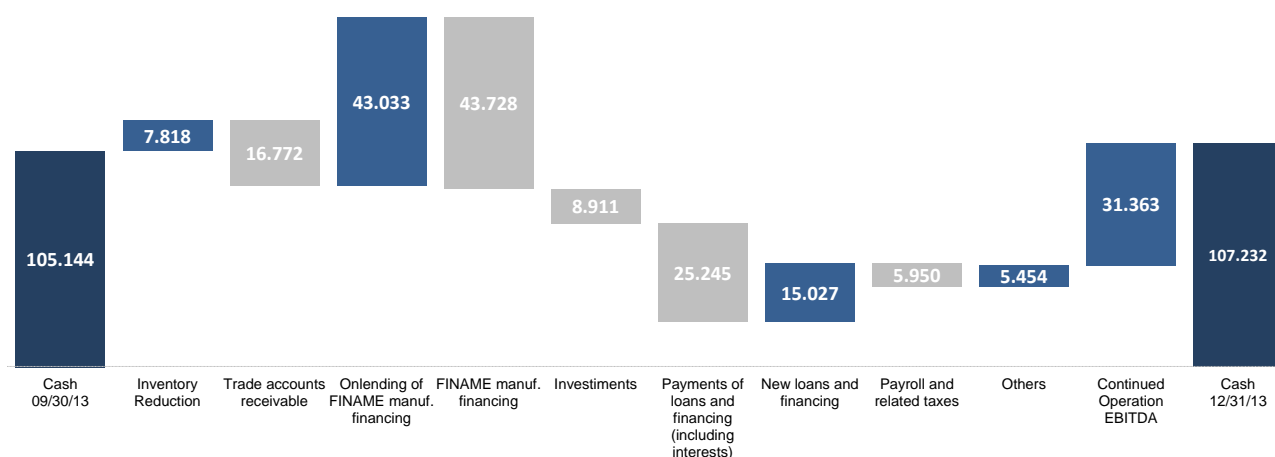
Romi kept the following assets: a real property located in Grugliasco, whose market value is € 4.2 million greater than its book value; and sales and service subsidiaries located in France, England and Spain, which currently sell not only Romi plastic injection machines produced in Brazil, but also Romi machine tools, and will continue to aid in Romi's strategy of expanding and internationalizing its operations.

The remaining operations are controlled and are having neutral results, that is, the plan we disclosed in previous quarters has been having satisfactory results.

The financial statements of these discontinued operations are presented in Appendix III of this report.

The main changes in cash in 4Q13 are described below:

CHANGES IN CASH AND CASH EQUIVALENTS



Inventories

The level of inventories decreased by R\$ 7.8 million over the fourth quarter, due especially to the maintenance of managerial measures related to a reduction in production time (lead time).

Trade accounts receivable

In the last quarter of 2013, the release of funds by banks was smaller than in the rest of the year, which had a R\$ 17.3 million impact on this volume of trade accounts receivable.

Investments

Investments totaled R\$ 8.9 million in 4Q13, a majority of which for equipment developed by B+W for Romi's plant in Brazil with the purpose of upgrading the machining facilities, as part of the investment plan for the year 2013.

Financing

The main payments in the quarter refer to export financing (Pre-Shipment modality) with the BNDES.

The funds raised in the quarter refer to an agreement signed with the BNDES (PSI, Pre-Shipment and Pro-Engineering modalities), to be settled, in a lump sum, in December 2016. This financing is subject to fixed interest rates ranging from 3.0% to 3.5% per year.

Payroll and payroll charges

The negative impact of R\$ 5.9 million in salaries and charges is due to the payment of 13th salary to Romi's employees.

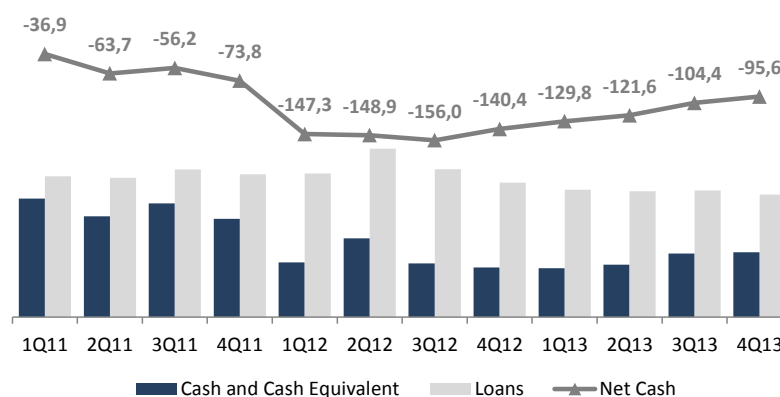
FINANCIAL POSITION

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"), or time deposit rates (TD), when made abroad. The consolidated position of cash and cash equivalents as at December 31, 2013 was R\$ 107.2 million.

Romi's borrowings are used mainly in investments to expand plant capacity and upgrading, and financing exports and imports. As at December 31, 2013, the amount of financing in local currency was R\$ 182.8 million, and in foreign currency, R\$ 20.1 million, totaling the amount of R\$ 202.9 million.

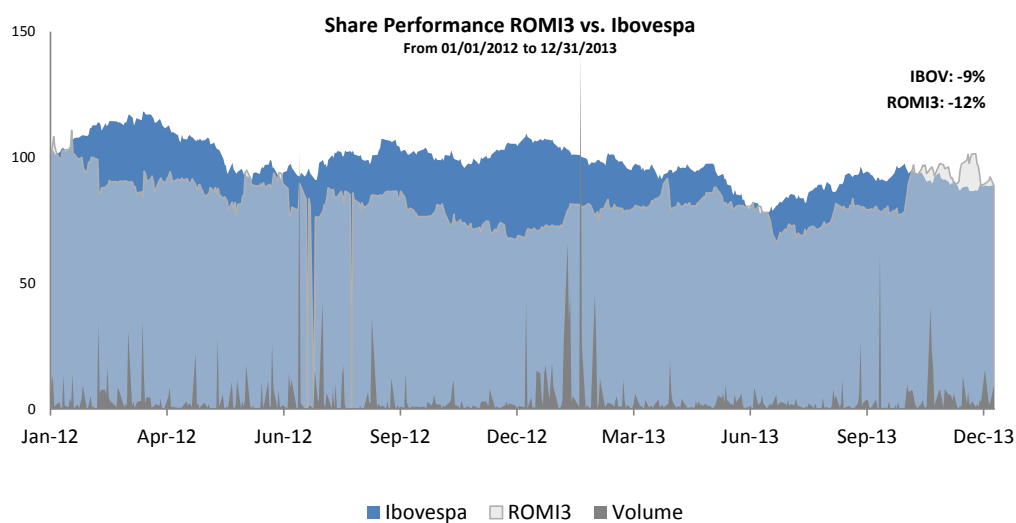
The Company's net debt in the fourth quarter of 2013 decreased by R\$ 6.9 million. Between January and December 2013, the Company's net debt decreased by R\$ 44.7 million.

Net Cash (Debt) Position



As at December 31, 2013, the Company did not have any derivative transactions.

CAPITAL MARKETS



Source: BMF&Bovespa

At the end of 2013, Romi's common shares (ROMI3) were traded at R\$ 5.95, posting appreciation of 10.2% in the quarter (4Q13 vs. 3Q13) and 28.8% in the year. The BM&FBovespa Index fell 1.6% in the quarter, and fell 15.5% in the year.

The Company's market capitalization as at December 31, 2013 was R\$ 427.0 million, and the average daily trading volume for 4Q13 was R\$ 448 thousand, and for the year 2013, R\$ 444 thousand.



FINANCIAL STATEMENTS

Consolidated Balance Sheet

(R\$ 000)

ASSETS		12/31/12	12/31/13	LIABILITIES AND SHAREHOLDER'S EQUITY		12/31/12	12/31/13
CURRENT		841.529	784.796	CURRENT		489.958	413.386
Cash and Cash equivalents		84.232	107.232	Loans and financing		70.192	54.169
Trade accounts receivable		121.658	120.371	FINAME manufacturer financing		285.440	210.429
Onlending of FINAME manufacturer financing		317.633	243.434	Trade accounts payable		40.443	43.392
Inventories		279.095	274.066	Payroll and related taxes		20.399	23.960
Recoverable taxes		10.316	13.932	Taxes payable		11.253	16.364
Related Parties		456	643	Advances from customers		41.353	54.836
Other receivables		28.139	25.118	Interest on capital, dividends and participations		434	769
				Other payables		15.981	9.269
NONCURRENT		773.031	636.335	Related Parties		590	198
Long-Term Assets		443.983	292.516	Accounts Payables for Discontinued Operation		3.873	-
Trade accounts receivable		13.842	10.814				
Onlending of FINAME manufacturer financing		312.805	190.712	NON CURRENT		487.332	357.822
Recoverable taxes		874	1.267	Long-term liabilities			
Deferred income and social contribution taxes		52.004	50.487	Loans and financing		152.490	148.704
Escrow Deposits		1.697	1.465	FINAME manufacturer financing		302.279	172.274
Other receivables		28.628	37.771	Deferred income and social contribution taxes		22.284	25.977
Assets to Discontinued Operation		34.133	-	Taxes payable		3.461	2.214
				Reserve for contingencies		6.520	7.829
				Other payables		298	823
Investments							
Property, Plant and Equipment, net		265.508	272.559	SHAREHOLDER'S EQUITY		635.527	648.235
Investment in Subsidiaries and Associate Companies		1.944	2.327	Capital		489.973	489.973
Investment Property		16.103	19.989	Capital reserve		2.052	2.052
Intangible assets		45.493	48.943	Retained earnings		194.960	138.942
				Income (loss) for the period for Discontinued Operation		(22.280)	26.379
TOTAL ASSETS		1.614.560	1.421.130	Income (loss) for the period for Continued Operation		(15.089)	(24.537)
				Treasury Stock		(17.850)	-
				Other accumulated comprehensive income		3.761	15.426
				NON CONTROLLING INTERESTS		1.743	1.688
				TOTAL SHAREHOLDER'S EQUITY		637.270	649.923
				TOTAL LIABILITIES AND SHAREHOLDER'S EQUITY		1.614.560	1.421.130

Consolidated Income Statement
(R\$ thousand)

	4Q12	3Q13	4Q13	Chg % 4T/4T	Chg % 4T/3T	2012	2013	Chg % 13/12
Continued Operation Net Operating Revenue	195.824	181.916	193.786	(1,0)	6,5	599.105	667.423	11,4
Cost of Goods Sold	(148.468)	(130.448)	(130.547)	(12,1)	0,1	(462.597)	(474.151)	2,5
Continued Operation Gross Profit	47.356	51.468	63.239	33,5	22,9	136.508	193.272	41,6
<i>Continued Operation Gross Margin %</i>	<i>24,2%</i>	<i>28,3%</i>	<i>32,6%</i>			<i>22,8%</i>	<i>29,0%</i>	
Operating Income (Expenses)	(42.008)	(42.100)	(41.054)	(2,3)	(2,5)	(173.743)	(162.995)	(6,2)
Selling expenses	(17.253)	(18.390)	(19.514)	13,1	6,1	(69.185)	(72.003)	4,1
Research and development expenses	(3.941)	(4.828)	(4.810)	22,0	(0,4)	(20.940)	(19.066)	(8,9)
General and administrative expenses	(18.089)	(17.451)	(15.710)	(13,1)	(10,0)	(84.881)	(66.506)	(21,6)
Management profit sharing and compensation	(1.492)	(1.536)	(1.592)	6,7	3,6	(6.936)	(6.174)	(11,0)
Other operating income, net	(1.233)	105	572	(146,4)	444,8	8.199	754	(90,8)
Continued Operation Operating Income before Financial Results	5.348	9.368	22.185	314,8	136,8	(37.235)	30.277	(181,3)
<i>Continued Operation Operating Margin %</i>	<i>2,7%</i>	<i>5,1%</i>	<i>11,4%</i>			<i>-6,2%</i>	<i>4,5%</i>	
Continued Operations Financial Results, Net	(3.290)	1.470	3.673	(211,6)	149,9	(1.853)	4.233	(328,4)
Financial income	3.910	3.198	8.174	109,1	155,6	21.043	19.041	(9,5)
Financial expenses	(6.040)	(3.443)	(7.317)	21,1	112,5	(23.365)	(21.625)	(7,4)
Exchange gain (loss), net	(1.160)	1.715	2.816	(342,8)	64,2	469	6.817	1.353,5
Continued Operations Operating Income	2.058	10.838	25.858	1.156,5	138,6	(39.088)	34.510	(188,3)
Income tax and social contribution	(625)	(1.691)	(8.215)	1.214,4	385,8	16.808	(8.131)	(148,4)
Income (loss) for Continued Operation	1.433	9.146	17.642	1.131,1	92,9	(22.280)	26.379	(218,4)
Income (loss) for Discontinued Operation	(5.568)	(13.415)	183	(103,3)	(101,4)	(15.089)	(24.537)	62,6
Net income	(4.135)	(4.269)	17.825	(531,1)	(517,5)	(37.369)	1.842	(104,9)
<i>Continued Operation Net Margin %</i>	<i>0,7%</i>	<i>5,0%</i>	<i>9,1%</i>			<i>-3,7%</i>	<i>4,0%</i>	
Net profit concerning:								
Controlling interests	(4.275)	(4.375)	17.703	(514,1)	(504,6)	(38.007)	1.365	(103,6)
Non controlling interests	140	106	125	(10,7)	17,9	638	477	(25,2)
EBITDA for Continued Operation	15.128	18.055	31.359	107,3	73,7	(165)	66.329	(40.299,7)
Net income / loss for the period	1.433	9.146	17.642	1.131,1	92,9	(22.280)	26.379	(218,4)
Income tax and social contribution	625	1.691	8.215	1.214,4	385,8	(16.808)	8.131	(148,4)
Financial income, net	3.290	(1.470)	(3.673)	(211,6)	149,9	1.853	(4.233)	(328,4)
Depreciation	9.780	8.688	9.175	(6,2)	5,6	37.070	36.052	(2,7)
<i>Continued Operation EBITDA Margin %</i>	<i>7,7%</i>	<i>9,9%</i>	<i>16,2%</i>			<i>0,0%</i>	<i>9,9%</i>	
Nº of shares in capital stock (th)	74.758	71.758	71.758	(4,0)	-	74.758	71.758	(4,0)
Continued Operation Net income per share - R\$	0,02	0,13	0,25	1.182,6	92,9	(0,30)	0,37	(223,3)

Consolidated Cash Flow Statement

(R\$ thousand)

	4Q12	3Q13	4Q13	2012	2013
Cash from operating activities					
Net Income Continued Operations	2.058	10.838	25.858	(39.088)	34.510
Net Income Discontinued Operations	(5.568)	(13.416)	183	(15.089)	(24.537)
Financial expenses and exchange gain	4.771	1.764	(906)	9.994	3.266
Depreciation and amortization	9.596	9.312	9.577	37.543	36.453
Allowance for doubtful accounts and other receivables	5.909	1.887	2.726	27.100	12.306
Proceeds from sale of fixed assets	(547)	389	(1.137)	(239)	(207)
Provision for inventory realization	473	514	(3.453)	7.960	2.219
Reserve for contingencies	2.068	3.740	80	7.649	5.644
Negative goodwill on acquisition of foreign subsidiary	-	-	-	(8.094)	-
Proceeds from Discontinued Operation Disposal of Assets	-	17.950	-	-	17.950
Change on operating assets					
Trade accounts receivable	(30.507)	1.136	(8.868)	(23.521)	26.263
Related Parties	-	(700)	317	-	(383)
Onlending of FINAME manufacturer financing	5.049	40.794	40.515	162.935	180.917
Inventories	70.576	2.933	26.771	68.603	29.314
Recoverable taxes, net	1.934	3.822	(1.498)	8.419	1.903
Escrow deposits	1.599	290	(1)	(1.697)	232
Other receivables	17.071	(20)	1.388	(170)	5.127
Change on operating liabilities					
Trade accounts payable	5.465	6.274	(12.862)	(5.074)	(149)
Onlending of FINAME manufacturer financing	(7.385)	(1.880)	(7.695)	(5.777)	(3.032)
Payroll and related taxes	933	1.492	(986)	(1.413)	(7.102)
Taxes payable	(11.990)	(5.471)	13.181	(10.366)	12.998
Advances from customers	(2.446)	6.739	(9.626)	(1.727)	(8.275)
Other payables	4.767	(7.118)	(1.625)	3.095	-
Change on assets and liabilities of Discontinued Operation	73.826	81.269	71.939	221.043	325.417
Cash provided by (used in) operating activities	(389)	(141)	(279)	(2.109)	(2.306)
Income tax and social contribution paid	73.437	81.128	71.660	218.934	323.111
Net Cash provided by (used in) operating activities	(4.473)	(1.254)	(6.140)	(11.503)	(28.057)
Purchase of fixed assets	1.032	-	2.394	1.032	2.394
Amount paid on acquisition of foreign subsidiary	-	-	-	(46.830)	-
Exchange variation changes on cash and cash equivalents abroad	-	-	-	5.939	-
Net cash used in investing activities	(3.441)	(1.254)	(3.746)	(51.362)	(25.663)
Interest on capital paid	(322)	(241)	-	(874)	(532)
Share Repurchase	-	-	-	(13.251)	-
New loans and financing	802	10.787	15.027	91.902	37.403
Payments of loans and financing	(24.974)	(11.287)	(25.245)	(109.745)	(63.510)
Interests paid (including FINAME manufacturer financing)	(14.073)	(9.418)	(8.454)	(60.100)	(40.264)
New loans in FINAME manufacturer	33.137	23.802	24.082	159.299	93.241
Payment of FINAME manufacturer financing	(69.195)	(70.609)	(66.371)	(313.733)	(287.632)
Net Cash provided by (used in) financing activities	(74.625)	(56.966)	(60.961)	(246.502)	(261.294)
Increase (decrease) in cash and cash equivalents	(4.629)	22.908	6.953	(78.930)	36.154
Exchange variation changes on cash and cash equivalents abroad	2.004	(4.202)	(5.115)	2.261	(11.242)
Cash and cash equivalents - beginning of period	91.004	88.194	105.144	162.813	82.320
Cash and cash equivalents - continued and discontinued operations in the end of period	88.379	106.900	106.982	86.144	107.232
Exchange variation changes on cash and cash equivalents abroad	(4.147)	(1.756)	250	(1.912)	-
Cash and cash equivalents - end of period	84.232	105.144	107.232	84.232	107.232

Appendix I – Income Statements by Business Unit

The information presented below does not take Romi Italy into account, and thus refers only to continuing operations.

Income Statement by Business Units - 4Q13

R\$ 000	Machine Tools	Plastic Machines	Rough and Machined Cast Iron Parts	Total
Continued Operations Net Operating Revenue	145,464	22,697	25,626	193,786
Cost of Sales and Services	(86,698)	(12,206)	(31,644)	(130,547)
Business Units Transfers	1,759	-	6,923	8,682
Business Units Transfers	(5,613)	(2,923)	(146)	(8,682)
Continued Operations Gross Profit	54,912	7,568	759	63,239
<i>Continued Operations Gross Margin %</i>	<i>37.7%</i>	<i>33.3%</i>	<i>3.0%</i>	<i>32.6%</i>
Operating Expenses	(28,755)	(9,179)	(3,118)	(41,052)
Selling	(13,193)	(5,312)	(1,009)	(19,514)
General and Administrative	(11,716)	(2,149)	(1,842)	(15,707)
Research and Development	(3,279)	(1,531)	-	(4,810)
Management profit sharing	(1,138)	(187)	(267)	(1,592)
Other operating revenue	571	-	-	571
Continued Operations Operating Income before Financial Results	26,157	(1,611)	(2,360)	22,187
<i>Continued Operations Operating Margin %</i>	<i>18.0%</i>	<i>-7.1%</i>	<i>-9.2%</i>	<i>11.4%</i>
Depreciation	5,421	535	3,220	9,176
Continued Operations EBITDA	31,578	(1,076)	861	31,363
<i>Continued Operations EBITDA Margin %</i>	<i>21.7%</i>	<i>-4.7%</i>	<i>3.4%</i>	<i>16.2%</i>

Income Statement by Business Units - 4Q12

R\$ 000	Machine Tools	Plastic Machines	Rough and Machined Cast Iron Parts	Total
Continued Operations Net Operating Revenue	150,054	22,792	22,978	195,824
Cost of Sales and Services	(111,791)	(13,302)	(23,375)	(148,468)
Business Units Transfers	2,430	-	2,454	(4,884)
Business Units Transfers	(2,000)	(1,146)	(1,738)	4,884
Continued Operations Gross Profit	38,693	8,344	319	47,356
<i>Continued Operations Gross Margin %</i>	<i>25.8%</i>	<i>36.6%</i>	<i>1.4%</i>	<i>24.2%</i>
Operating Expenses	(30,817)	(8,440)	(2,751)	(42,008)
Selling	(12,316)	(4,075)	(862)	(17,253)
General and Administrative	(13,636)	(2,752)	(1,701)	(18,089)
Research and Development	(2,547)	(1,394)	-	(3,941)
Management profit sharing	(1,080)	(224)	(188)	(1,492)
Other operating revenue	(1,238)	5	-	(1,233)
Continued Operations Operating Income before Financial Results	7,876	(96)	(2,432)	5,348
<i>Continued Operations Operating Margin %</i>	<i>5.2%</i>	<i>-0.4%</i>	<i>-10.6%</i>	<i>2.7%</i>
Depreciation	6,407	485	2,888	9,780
Continued Operations EBITDA	14,283	389	456	15,128
<i>Continued Operations EBITDA Margin %</i>	<i>9.5%</i>	<i>1.7%</i>	<i>2.0%</i>	<i>7.7%</i>

Income Statement by Business Units - 2013

R\$ 000	Machine Tools	Plastic Machines	Rough and Machined Cast Iron Parts	Total
Continued Operations Net Operating Revenue	475.725	81.159	110.540	667.423
Cost of Sales and Services	(306.618)	(44.294)	(123.239)	(474.151)
Business Units Transfers	8.634	-	20.865	(29.499)
Business Units Transfers	(17.006)	(8.798)	(3.696)	29.499
Continued Operations Gross Profit	160.735	28.067	4.470	193.272
<i>Continued Operations Gross Margin %</i>	<i>33,8%</i>	<i>34,6%</i>	<i>4,0%</i>	<i>29,0%</i>
Operating Expenses	(115.783)	(34.312)	(12.900)	(162.995)
Selling	(50.148)	(18.051)	(3.804)	(72.003)
General and Administrative	(48.881)	(9.547)	(8.078)	(66.506)
Research and Development	(13.136)	(5.930)	-	(19.066)
Management profit sharing	(4.372)	(784)	(1.018)	(6.174)
Other operating revenue	754	-	-	754
Continued Operations Operating Income before Financial Results	44.952	(6.245)	(8.430)	30.277
<i>Continued Operations Operating Margin %</i>	<i>9,4%</i>	<i>-7,7%</i>	<i>-7,6%</i>	<i>4,5%</i>
Depreciation	21.367	2.345	12.340	36.052
Continued Operations EBITDA	66.319	(3.900)	3.910	66.329
<i>Continued Operations EBITDA Margin %</i>	<i>13,9%</i>	<i>-4,8%</i>	<i>3,5%</i>	<i>9,9%</i>

Income Statement by Business Units - 2012

R\$ 000	Machine Tools	Plastic Machines	Rough and Machined Cast Iron Parts	Total
Continued Operations Net Operating Revenue	440.358	72.525	86.222	599.105
Cost of Sales and Services	(318.872)	(42.300)	(101.425)	(462.597)
Business Units Transfers	12.349	-	16.572	(28.921)
Business Units Transfers	(13.580)	(7.673)	(7.668)	28.921
Continued Operations Gross Profit	120.255	22.552	(6.299)	136.508
<i>Continued Operations Gross Margin %</i>	<i>27,3%</i>	<i>31,1%</i>	<i>-7,3%</i>	<i>22,8%</i>
Operating Expenses	(127.804)	(35.867)	(10.072)	(173.742)
Selling	(48.713)	(17.198)	(3.274)	(69.185)
General and Administrative	(65.291)	(13.415)	(6.175)	(84.881)
Research and Development	(14.844)	(6.096)	-	(20.940)
Management profit sharing	(5.322)	(991)	(623)	(6.936)
Other operating revenue	6.366	1.833	-	8.199
Continued Operations Operating Income before Financial Results	(7.549)	(13.315)	(16.371)	(37.235)
<i>Continued Operations Operating Margin %</i>	<i>-1,7%</i>	<i>-18,4%</i>	<i>-19,0%</i>	<i>-6,2%</i>
Depreciation	23.680	2.131	11.259	37.070
Continued Operations EBITDA	16.131	(11.184)	(5.112)	(165)
<i>Continued Operations EBITDA Margin %</i>	<i>3,7%</i>	<i>-15,4%</i>	<i>-5,9%</i>	<i>0,0%</i>

Appendix II – Financial Statements for B+W

Balance Sheet B+W

ASSETS	(R\$ 000)		(€ 000)	
	12/31/12	12/31/13	12/31/12	12/31/13
CURRENT	66.175	73.800	24.560	27.390
Cash and Cash equivalents	13.603	17.766	5.049	6.594
Trade accounts receivable	19.466	12.098	7.225	4.490
Inventories	30.276	37.318	11.237	13.850
Recoverable taxes	1.138	1.266	422	470
Related Parties	456	4.699	169	1.744
Other receivables	1.236	653	459	242
NONCURRENT	74.082	94.453	27.495	35.055
Long-Term Assets	-	632	-	235
Other receivables	-	632	-	235
Investments				
Property, Plant and Equipment, net	32.814	46.915	12.179	17.412
Investment in Subsidiaries and Associate Companies	1.944	2.327	721	864
Intangible assets	39.324	44.578	14.595	16.545
TOTAL ASSETS	140.257	168.253	52.055	62.446

LIABILITIES AND SHAREHOLDER'S EQUITY	(R\$ 000)		(€ 000)	
	12/31/12	12/31/13	12/31/12	12/31/13
CURRENT	49.401	55.838	18.335	20.724
Loans and financing	500	93	186	34
Trade accounts payable	8.860	3.440	3.288	1.277
Payroll and related taxes	2.661	2.492	988	925
Taxes payable	967	4.572	359	1.697
Advances from customers	30.121	38.503	11.179	14.290
Other payables	5.702	6.089	2.116	2.260
Related Parties	590	649	219	241
NON CURRENT	24.819	30.194	9.211	11.206
Long-term liabilities				
Loans and financing	9.701	12.793	3.600	4.748
Deferred income and social contribution taxes	15.118	17.400	5.611	6.458
SHAREHOLDER'S EQUITY	66.037	82.222	24.509	30.516
Capital	66.037	22.657	24.509	8.409
Capital reserve	-	5.064	-	1.880
Accumulated deficit	-	54.501	-	20.227
TOTAL LIABILITIES AND SHAREHOLDER'S EQUITY	140.257	168.254	52.055	62.446

Income Statement B+W

R\$ 000

	4Q12	3Q13	4Q13 *	Chg % 4T/4T	Chg % 4T/3T	2012	2013 *	Chg % 13/12
Net Operating Revenue	52,342	45,355	40,103	(23.4)	(11.6)	120,160	123,779	3.0
Cost of Goods Sold	(41,668)	(33,926)	(28,604)	(31.4)	(15.7)	(99,678)	(93,684)	(6.0)
Gross Profit	10,674	11,429	11,498	7.7	0.6	20,482	30,095	46.9
<i>Gross Margin %</i>	<i>20.4%</i>	<i>25.2%</i>	<i>28.7%</i>			<i>17.0%</i>	<i>24.3%</i>	
Operating Income (Expenses)	(6,068)	(6,294)	(6,230)	2.7	(1.0)	(10,354)	(21,825)	110.8
Selling expenses	(2,744)	(2,527)	(2,411)	(12.1)	(4.6)	(6,626)	(8,430)	27.2
General and administrative expenses	(3,324)	(3,767)	(3,819)	14.9	1.4	(11,850)	(13,395)	13.0
Other operating income, net	-	-	-	-	-	8,122	-	(100.0)
Operating Income before Financial Results	4,606	5,135	5,269	14.4	2.6	10,128	8,270	(18.3)
<i>Operating Margin %</i>	<i>8.8%</i>	<i>11.3%</i>	<i>13.1%</i>			<i>8.4%</i>	<i>6.7%</i>	
Financial Results, Net	(237)	(236)	(162)	(31.6)	(31.4)	(600)	(853)	42.3
Operating Income	4,369	4,899	5,107	16.9	4.2	9,529	7,417	(22.2)
Income tax and social contribution	(561)	(696)	(1,692)	201.6	-	30	(2,347)	(7,928.7)
Net income	3,808	4,203	3,415	(10.3)	(18.8)	9,559	5,070	(47.0)
<i>Net Margin %</i>	<i>7.3%</i>	<i>9.3%</i>	<i>8.5%</i>			<i>8.0%</i>	<i>4.1%</i>	
EBITDA	6,539	6,322	6,959	6.4	10.1	14,278	13,655	(4.4)
Net income / loss	3,808	4,203	3,415	(10.3)	(18.8)	9,559	5,070	(47.0)
Income tax and social contribution	561	696	1,692	201.6	-	(30)	2,347	(7,928.7)
Financial Results, Net	237	236	162	(31.6)	(31.4)	600	853	42.3
Depreciation	1,933	1,187	1,690	(12.6)	42.4	4,150	5,385	29.8
<i>EBITDA Margin %</i>	<i>12.5%</i>	<i>13.9%</i>	<i>17.4%</i>			<i>11.9%</i>	<i>11.0%</i>	

€ 000

	4Q12	3Q13	4Q13 *	Chg % 4T/4T	Chg % 4T/3T	2012	2013 *	Chg % 13/12
Net Operating Revenue	19,598	14,964	12,944	(34.0)	(13.5)	47,863	42,828	(10.5)
Cost of Goods Sold	(15,602)	(11,193)	(9,233)	(40.8)	(17.5)	(39,704)	(32,415)	(18.4)
Gross Profit	3,997	3,771	3,711	(7.1)	(1.6)	8,159	10,413	27.6
<i>Gross Margin %</i>	<i>20.4%</i>	<i>25.2%</i>	<i>28.7%</i>			<i>17.0%</i>	<i>24.3%</i>	
Operating Income (Expenses)	(2,272)	(2,077)	(2,011)	(11.5)	(3.2)	(4,124)	(7,551)	83.1
Selling expenses	(1,027)	(834)	(778)	(24.3)	(6.7)	(2,639)	(2,917)	10.5
General and administrative expenses	(1,245)	(1,243)	(1,233)	(1.0)	(0.8)	(4,720)	(4,635)	(1.8)
Other operating income, net	-	-	-	-	-	3,235	-	(100.0)
Operating Income before Financial Results	1,725	1,694	1,701	(1.4)	0.4	4,034	2,861	(29.1)
<i>Operating Margin %</i>	<i>8.8%</i>	<i>11.3%</i>	<i>13.1%</i>			<i>8.4%</i>	<i>6.7%</i>	
Financial Results, Net	(45)	(69)	(76)	68.2	10.5	(239)	(295)	23.6
Operating Income	1,679	1,625	1,624	(3.3)	(0.1)	3,796	2,566	(32.4)
Income tax and social contribution	(210)	(230)	(546)	160.0	-	12	(812)	(6,900.3)
Net income	1,469	1,396	1,078	(26.6)	(22.7)	3,807	1,754	(53.9)
<i>Net Margin %</i>	<i>7.5%</i>	<i>9.3%</i>	<i>8.3%</i>			<i>8.0%</i>	<i>4.1%</i>	
EBITDA	2,448	2,086	2,246	(8.3)	7.7	5,687	4,725	(16.9)
Net income / loss	1,469	1,396	1,078	(26.6)	(22.7)	3,807	1,754	(53.9)
Income tax and social contribution	210	230	546	160.0	-	(12)	812	(6,900.3)
Financial Results, Net	45	69	76	68.2	10.5	239	295	23.6
Depreciation	724	392	546	(24.6)	39.3	1,653	1,863	12.7
<i>EBITDA Margin %</i>	<i>12.5%</i>	<i>13.9%</i>	<i>17.4%</i>			<i>11.9%</i>	<i>11.0%</i>	

* Of the Net Operating Revenue attributed to B+W both for the fourth quarter and for the year 2013, R\$ 7.8 million represents sales of equipment manufactured by B+W to Romi's plant in Brazil, since approximately 65% of this equipment was delivered in these periods. In this income statement, the amounts related to this sale have been maintained, for purposes of comparison of the results obtained by this subsidiary.

Appendix III- Financial Statements for Romi Italy

Balance Sheet Romi Italia

ASSETS	(R\$ 000)		(€ 000)	
	12/31/12	12/31/13	12/31/12	12/31/13
CURRENT	32,348	18,059	12,006	5,599
Cash and Cash equivalents	(1,912)	91	(710)	28
Trade accounts receivable	3,910	2,018	1,451	626
Inventories	22,591	1,663	8,384	516
Recoverable taxes	501	268	186	83
Related Parties	5,599	11,366	2,078	3,524
Other receivables	1,659	2,653	616	823
NONCURRENT	13,189	11,905	4,895	3,691
Long-Term Assets	35	11	13	3
Other receivables	35	11	13	3
Investments				
Property, Plant and Equipment, net	7,349	4,946	2,728	1,534
Investment in Subsidiaries and Associate Companies	5,805	6,948	2,154	2,154
TOTAL ASSETS	45,537	29,964	16,901	9,291
LIABILITIES AND SHAREHOLDER'S EQUITY	(R\$ 000)		(€ 000)	
	12/31/12	12/31/13	12/31/12	12/31/13
CURRENT	33,937	43,301	12,595	13,426
Loans and financing	-	-	-	-
Trade accounts payable	1,073	180	398	56
Payroll and related taxes	1,382	(1)	513	(0)
Taxes payable	10	32	4	10
Advances from customers	485	112	180	35
Other payables	896	1,176	333	365
Related Parties	30,091	41,802	11,168	12,961
NON CURRENT	27	7	10	2
Long-term liabilities				
Other payables	27	7	10	2
SHAREHOLDER'S EQUITY	11,573	(13,344)	4,295	(4,137)
TOTAL LIABILITIES AND SHAREHOLDER'S EQUITY	45,537	29,964	16,901	9,291

Income Statement Romi Itália

R\$ 000								
	4Q12	3Q13	4Q13	Chg % 4T/4T	Chg % 4T/3T	2012	2013	Chg % 13/12
Net Operating Revenue	4,370	3,167	3,993	(8.6)	26.1	18,456	9,099	(50.7)
Cost of Goods Sold	(7,898)	(2,739)	(3,338)	(57.7)	21.9	(23,115)	(10,254)	(55.6)
Gross Profit	(3,528)	428	655	(118.6)	53.0	(4,659)	(1,155)	(75.2)
<i>Gross Margin %</i>	<i>-80.7%</i>	<i>13.5%</i>	<i>16.4%</i>			<i>-25.2%</i>	<i>-12.7%</i>	
Operating Income (Expenses)	(1,901)	(13,724)	(360)	(81.1)	(97.4)	(9,981)	(22,938)	129.8
Selling expenses	(1,231)	(193)	(275)	(77.7)	42.5	(4,848)	(1,402)	(71.1)
Research and development expenses	(140)	(14)	-	(100.0)	(100.0)	(601)	(83)	(86.2)
General and administrative expenses	(529)	(715)	(255)	(51.8)	(64.3)	(2,240)	(2,191)	(2.2)
Other operating income, net	(1)	(12,802)	170	(17,100.0)	(101.3)	(2,292)	(19,262)	740.4
Operating Income before Financial Results	(5,429)	(13,296)	295	(105.4)	(102.2)	(14,640)	(24,093)	64.6
<i>Operating Margin %</i>	<i>-124.2%</i>	<i>-419.8%</i>	<i>7.4%</i>			<i>-79.3%</i>	<i>-264.8%</i>	
Financial Results, Net	(139)	(119)	(112)	(19.4)	(5.9)	(449)	(444)	(1.1)
Financial income	16	14	14	(12.5)	-	73	52	(28.8)
Financial expenses	(145)	(133)	(126)	(13.1)	(5.3)	(512)	(495)	(3.3)
Exchange gain (loss), net	(10)	-	-	(100.0)	-	(10)	(1)	(90.0)
Net income	(5,568)	(13,415)	183	(103.3)	(101.4)	(15,089)	(24,537)	62.6
<i>Net Margin %</i>	<i>-127.4%</i>	<i>-423.6%</i>	<i>4.6%</i>			<i>-81.8%</i>	<i>-269.7%</i>	
EBITDA for Continued Operation	(5,303)	(13,170)	327	(106.2)	(102.5)	(14,167)	(23,691)	67.2
Net income / loss for the period	(5,568)	(13,415)	183	(103.3)	(101.4)	(15,089)	(24,537)	62.6
Financial income, net	139	119	112	(19.4)	(5.9)	449	444	(1.1)
Depreciation	126	126	32	(74.6)	(74.6)	473	402	(15.0)
<i>EBITDA Margin %</i>	<i>-121.4%</i>	<i>-415.9%</i>	<i>8.2%</i>			<i>-76.8%</i>	<i>-260.4%</i>	

€ 000								
	4Q12	3Q13	4Q13	Chg % 4T/4T	Chg % 4T/3T	2012	2013	Chg % 13/12
Net Operating Revenue	1,636	1,045	1,289	(21.2)	23.3	7,352	3,148	(57.2)
Cost of Goods Sold	(2,957)	(904)	(1,077)	(63.6)	19.2	(9,207)	(3,548)	(61.5)
Gross Profit	(1,321)	141	211	(116.0)	49.7	(1,856)	(400)	(78.5)
<i>Gross Margin %</i>	<i>-80.7%</i>	<i>13.5%</i>	<i>16.4%</i>			<i>-25.2%</i>	<i>-12.7%</i>	
Operating Income (Expenses)	(712)	(4,528)	(116)	(83.7)	(97.4)	(3,976)	(7,937)	99.6
Selling expenses	(461)	(64)	(89)	(80.7)	39.4	(1,931)	(485)	(74.9)
Research and development expenses	(52)	(5)	-	(100.0)	(100.0)	(239)	(29)	(88.0)
General and administrative expenses	(198)	(236)	(82)	(58.4)	(65.1)	(892)	(758)	(15.0)
Other operating income, net	(0)	(4,224)	55	(14,755.1)	(101.3)	(913)	(6,665)	630.0
Operating Income before Financial Results	(2,033)	(4,387)	95	(104.7)	(102.2)	(5,831)	(8,336)	43.0
<i>Operating Margin %</i>	<i>-124.2%</i>	<i>-419.8%</i>	<i>7.4%</i>			<i>-79.3%</i>	<i>-264.8%</i>	
Financial Results, Net	(52)	(39)	(36)	(30.5)	(7.9)	(175)	(153)	(12.3)
Financial income	6	5	5	(24.6)	(2.2)	29	18	(38.1)
Financial expenses	(54)	(44)	(41)	(25.1)	(7.3)	(204)	(171)	(16.0)
Exchange gain (loss), net	(4)	-	-	(100.0)	-	(4)	(0)	(91.3)
Net income	(2,085)	(4,426)	59	(102.8)	(101.3)	(6,006)	(8,490)	41.3
<i>Net Margin %</i>	<i>-127.4%</i>	<i>-423.6%</i>	<i>4.6%</i>			<i>-81.7%</i>	<i>-269.7%</i>	
EBITDA for Continued Operation	(1,986)	(4,345)	106	(105.3)	(102.4)	(5,643)	(8,197)	45.3
Net income / loss for the period	(2,085)	(4,426)	59	(102.8)	(101.3)	(6,006)	(8,490)	41.3
Financial income, net	52	39	36	(30.5)	(7.9)	175	153	(12.3)
Depreciation	47	42	10	(78.1)	(75.2)	188	139	(26.2)
<i>EBITDA Margin %</i>	<i>-121.4%</i>	<i>-415.9%</i>	<i>8.2%</i>			<i>-76.8%</i>	<i>-260.4%</i>	

Statements contained in this release related to the Company's business prospects, 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.