Plascar Participações Industriais S.A.

Interim Financial Information

As at September 30, 2019

Building a better working world

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Independent auditor's review report on quarterly information

To the Board of Directors, Shareholders and Officers
Plascar Participações Industriais S.A.
Jundiaí - SP

Introduction

We have reviewed the individual and consolidated interim financial information of Plascar Participações Industriais S.A. (the "Company"), contained in the Quarterly Information Form (ITR), for the quarter ended September 30, 2019, which comprises the statements of financial position as at September 30, 2019 and the related statements of profit or loss, of comprehensive income, of changes in equity and of cash flows for the three-month period then ended, including the accompanying notes. Management is responsible for the preparation of the individual and consolidated interim financial information in accordance with NBC TG 21 and IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), as well as for the fair presentation of this information in conformity with the rules issued by the Brazilian SEC (CVM) applicable to the preparation of Quarterly Information (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

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

Conclusion on the individual and consolidated interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the individual and consolidated interim financial information included in the quarterly information referred to above was not prepared, in all material respects, in accordance with NBC TG 21 and IAS 34 applicable to the preparation of Quarterly Information (ITR), and presented consistently with the rules issued by the Brazilian SEC (CVM).

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Emphasis of matter

Significant uncertainty about the Company's ability to continue as a going concern.
We draw attention to Note 1 to the individual and consolidated interim financial information, which describes that the Company through its subsidiary has had recurrent losses in its operations and has presented accumulated losses in equity amounting to R$ 1,123,958 thousand, in individual and consolidated, and excess current liabilities on current assets at the end of the quarter ended September 30, 2019 amounting to R$ 224,489 thousand in Consolidated. As presented in Note 1, these events or conditions, together with other matters described in such Note, indicate the existence of significant uncertainty that may cast significant doubt as to the Company's ability to continue as a going concern. Our conclusion is not qualified in relation to this matter.

Other matters

Statements of value added.
We have also reviewed the individual and consolidated statements of value added (SVA), for the three-month period ended September 30, 2019, prepared under the responsibility of Company management, whose presentation in the interim financial information is required by the Brazilian SEC (CVM) applicable to the preparation of Quarterly Information (ITR) and considered supplementary information under the IFRS, which do not require SVA presentation. These statements were subject to the same review procedures previously described and, based on our review, nothing has come to our attention that causes us to believe that they were not prepared, in all material respects, in accordance with the interim financial information taken as a whole.

Campinas, November 6, 2019.

ERNST & YOUNG
Auditores Independentes S.S.
CRC-2SP034519/O-6

Cristiane Cléria S. Hilario
Partner-Accountant
CRC 1SP243766/O-8

A free translation from Portuguese into English of independent auditor's review report on quarterly information prepared in Brazilian currency in accordance with CPC 21 (R1) and IAS 34 - Interim Financial Reporting

The non-financial information included in this report and the respective percentages and information on EBITDA were not reviewed by our independent auditor.

In thousands of reais, unless otherwise stated.

Operating performance

According to data from the Brazilian Association of Motor Vehicle Manufacturers (ANFAVEA), in the nine months period of 2019, there was an increase of 2.9% over the same period in 2018. Increase in sales, there was a 14.7% increase in sales compared with the same period last year, reaching a gross margin of 4%.

	SOURCE: ANFAVEA – BRAZIL		
AUTOMOTIVE INDUSTRY SCENARIO	**Q3 18**	**Q3 19**	**DIF. %**
VEHICLE PRODUCTION	760	784	3.2%
VEHICLE SALES	679	721	6.2%

	9M'18	**9M'19**	**DIF. %**
VEHICLE PRODUCTION	2,195	2,258	2.9%
VEHICLE SALES	1,846	2,030	9.9%

Vehicle production goes sideways to less than 3 million in 2019

Anfavea projects growth of 2%, and the high domestic market does not compensate for the fall in exports.

The deep and continuous fall in exports, from 35% accumulated from January to September, has already compromised the performance of vehicle factories. At the same time, the less than 10% increase in domestic sales was not enough to offset the external retraction. In the first nine months of 2019, 2.26 million units were produced, which represents a slight increase of 2.9% over the same period of 2018. With this, Anfavea, the association of manufacturers, started to work with the projection that Production will go sideways in 2019, with less than 3 million vehicles assembled, standing at 2.94 million, a flat 2% increase over last year.

"Almost all the loss of production this year will be due to the drop in exports to Argentina, but even so we will close the year with an important number," explained Luiz Carlos Moraes, president of Anfavea.

At the beginning of this year, Anfavea estimated a 9% increase in national vehicle production, which should overcome the barrier of 3 million units produced (forecast was 3.14 million) for the first time since 2014. But the retraction exports was much stronger than expected and this month the manufacturers' association revised the projection to 2.94 million, "which is also an important figure with growth; small, but it is ", points out Moraes.

In the new estimate presented by Anfavea, revised exports from 590 thousand to 420 thousand represent the biggest loss of production this year, of 170 thousand units - practically the same number of the projected retraction of purchases of Brazilian vehicles in Argentina, estimated at minus 175 thousand.

According to the entity, because of the scenario of economic stagnation in Brazil, the domestic market is expected to buy 30,000 fewer vehicles than was initially expected. Adding the internal and external setbacks, factories are expected to produce 200,000 fewer units than Anfavea projected in early 2019.

According to Moraes, even with the stagnation of production, the employment level of vehicle factories should not change in the coming months, "tends to be stable". There has already been a 3.4% reduction, or 4,542 vacancies, in the number of industry workers between September 2018 and 2019, which closed with 127,938 people on the payroll. The small reduction of 215 people in the automakers' staff between August and September is entirely due to the process of closing Ford's plant in São Bernardo do Campo and the closing of Toyota's third production shift in Sorocaba (SP).

Vehicle inventories in the yards of factories and dealerships remained almost stable between August and September, growing slightly by 1.57% from 343.2 thousand to 348.6 thousand units waiting for buyers, representing 45 days of sales, a slightly above the level considered ideal by the manufacturers. “There have been many launches in recent months, which usually increases the volume of inventories a little,” explains Moraes.

Net income (loss)

The combined result of all factors mentioned at September 30, 2019 resulted in a positive cash generation (EBITDA) of R$ 5,510 (4.9%) in the third quarter, as shown in the table below:

PLASCAR - CONSOLIDATED BRAZIL						
MONTH /YEAR	**NET SALES R$**	**GROSS PROFIT (LOSS)**		**EBITDA (YTD)**		**Accumulated**
		R$	**% sales**	**R$**	**% sales**	**Losses for the Period R$**
dec/16	351,385	(35,499)	-10.1%	(71,160)	-20.3%	(251,836)
mar/17	81,473	144	0.2%	(3,044)	-3.7%	(45,717)
jun/17	175,268	1,892	1.1%	(8,314)	-4.7%	(83,161)
Third Quarter/17	**101,451**	**9,858**	**9.7%**	**4,525**	**4.5%**	**(35,107)**
sep/17	**276,719**	**11,750**	**4.2%**	**(3,789)**	**1.4%**	**(118,268)**
dec/17	389,175	22,034	5.7%	878	0.2%	(71,947)
mar/18	82,136	2,457	3.0%	(3,663)	-4.5%	(39,431)
jun/18	165,027	442	0.3%	(10,228)	-6.2%	(75,676)
Third Quarter/18	**87,912**	**1,495**	**1.7%**	**(6,535)**	**-7.4%**	**(65,781)**
sep/18	**252,939**	**1,937**	**0.8%**	**(16,763)**	**-6.6%**	**(141,457)**
dec/18	346,821	10,883	3.1%	(85,090)	-24.5%	(257,254)
mar/19	75,160	(5,421)	-7.2%	(13,155)	-17.5%	(57,670)
jun/19	178,242	(2,772)	-1.6%	(12,291)	-6.9%	(102,613)
Third Quarter/19	**111,895**	**14,241**	**12.7%**	**5,510**	**4.9%**	**(24,068)**
sep/19	**290,137**	**11,469**	**4.0%**	**(6,781)**	**-2.3%**	**(126,681)**

Human Resources

Despite the country's economic adversities and the necessary reduction in its headcount, the Company continued to invest in the development of its employees, totaling approximately 64.58 hours of education and training per employee (in the past 12 months), focusing on SENAI courses, trainee programs, in addition to internal training for technical and operational development.

At September 30, 2019, the Company had 1,806 employees (1,798 in 2018).

Relationship with external auditors

In compliance with CVM Rule No. 381, we inform that, for the three-month period ended September 30, 2019, the Company engaged, together with its auditors, an external audit service, in the amount of R$ 23.

The policy of the Company and its subsidiary on engaging non-external audit services of its independent auditors is based on principles that preserve the independence of the independent auditor, as follows: the auditor should not audit their own work; the auditor should not hold any management position at their client; and the auditor should not advocate for that client.

Assets

Balance Sheet

(In thousand of reais)

	Company		Consolidated	
	09/30/2019	**12/31/2018**	**09/30/2019**	**12/31/2018**
Current Assets				
Cash and Equivalents	48	-	12,847	303
Accounts Receivable	-	-	38,974	12,326
Inventory	-	-	45,078	34,497
Taxes to Recover	-	-	2,986	807
Other Assets	17	16	4,482	6,906
Total Current Assets	**65**	**16**	**104,367**	**54,839**
Non-Current Assets				
Other Assets	-	-	2,857	3,857
Recoverable taxes	-	-	2,764	2,800
Judicial Deposits	-	-	4,754	4,778
Investment property	-	-	8,565	-
Property, Plant and Equipment	7	7	333,811	358,154
Related Parties	-	-	-	-
Righ-of-use assets	-	-	38,932	
Others	-	-	128	8,828
Total non-current assets	**7**	**7**	**391,811**	**378,417**
Total Assets	**72**	**23**	**496,178**	**433,256**

Liabilities

Balance Sheet

(In thousands of reais)

	Company		Consolidated	
	09/30/2019	12/31/2018	09/30/2019	12/31/2018
Current Liabilities				
Loans and financing	-	-	25,631	444,485
Lease liabilities	-	-	16,833	-
Suppliers	-	-	32,522	23,730
Taxes and Contributions	35	17	36,923	42,077
Social Charges Payable	-	-	53,358	42,721
Customer Advances	-	-	44,557	96,348
Related parties	-	-	6,242	2,232
Provision for Uncovered Liabilities	-	504,388	-	-
Other Liabilities	-	-	112,790	112,726
Total Current Liabilities	**35**	**504,405**	**328,856**	**764,319**
Non-Current Liabilities				
Contingencies	-	-	6,264	5,940
Related parties	11,135	9,923	-	-
Provision for Uncovered Liabilities	180,961		-	
Loans and financing	-	-	100,658	-
Lease liabilities			40,125	
Social Charges Payable	-	-	15,023	5,047
Deferred Income Tax and Social Contribution	-	-	18,145	16,827
Taxes and Contributions	-	-	116,345	110,346
Other Payable	-	-	62,821	45,638
Total Non-Current Liabilities	**192,096**	**9,923**	**359,381**	**183,798**
Shareholders' Equity				
Share capital	931,455	481,972	931,455	481,972
Capital reserves	-	-	-	-
Equity Valuation Adjustments	444	1,158	444	1,158
Accumulated losses	(1,123,958)	(997,435)	(1,123,958)	(997,435)
Assigned to Participation of Controllers	**(192,059)**	**(514,305)**	**(192,059)**	**(514,305)**
Non-controlling interest		-	-	(556)
Total shareholders' equity	**(192,059)**	**(514,305)**	**(192,059)**	**(514,861)**
Total liabilities and shareholders' equity	**72**	**23**	**496,178**	**433,256**

Income statements for the periods ended September 30, 2019 and 2018

(In thousands of reais)

	Company		Consolidated	
	09/30/2019	**09/30/2018**	**09/30/2019**	**09/30/2018**
Net operating revenue	-	-	290,137	252,939
Cost of goods sold	-	-	(278,668)	(251,002)
Gross profit / (loss)	**-**	**-**	**11,469**	**1,937**
Operating expenses and income				
Selling expenses	-	-	(15,589)	(15,358)
General and administrative expenses	(1,191)	(923)	(45,053)	(33,905)
Equity pickup	(125,500)	(140,529)	-	-
Other operating income/(expenses), net	-	-	(2,285)	192
Operating income (expenses)	**(126,691)**	**(141,452)**	**(62,927)**	**(49,071)**
Operating income before finance income (costs)	**(126,691)**	**(141,452)**	**(51,458)**	**(47,134)**
Finance income (costs)				
Finance income	**23**	**-**	**2,940**	**1,956**
Finance costs	**(13)**	**(5)**	**(76,845)**	**(93,953)**
	10	**(5)**	**(73,905)**	**(91,997)**
Income (loss) before income and social contribution taxes	**(126,681)**	**(141,457)**	**(125,363)**	**(139,131)**
Income and social contribution taxes				
Deferred	-	-	**(1,318)**	**(2,481)**
	-	**-**	**(1,318)**	**(2,481)**
Net loss for the period	**(126,681)**	**(141,457)**	**(126,681)**	**(141,612)**
Loss attributable to:				
Noncontrolling interest	**-**	**-**	**-**	**(155)**
Controlling interest	**(126,681)**	**(141,457)**	**(126,681)**	**(141,457)**
	(126,681)	**(141,457)**	**(126,681)**	**(141,612)**

Statements of comprehensive income
For the period ended September 30, 2019 and 2018
(in thousand of Reais)

	Company		Consolidated	
	09/30/2019	**09/30/2018**	**09/30/2019**	**09/30/2018**
Net loss for the period	(126,681)	(141,457)	(126,681)	(141,612)
Other comprehensive income to be reclassified to the statements of income in subsequent periods	-	-	-	-
Other comprehensive income not reclassified to the statements of income in subsequent periods	-	-	-	-
Total comprehensive income				
Total comprehensive income attributable to:				
Controlling interest	(126,681)	(141,457)	(126,681)	(141,457)
Non-controling interest	-	-	-	(155)
	(126,681)	**(141,457)**	**(126,681)**	**(141,612)**

The accompanying notes are an integral part of these interim financial information

Statement of changes in shareholders' equity - Company
(In thousands of Reais)

	Capital reserve						
	Paid in capital	Options granted and treasury shares	Accumulated losses	Adjustment to equity valuation	Total	Non-controlling interest	Total
Balance as of january 1, 2018	**481,972**	**22,269**	**(769,009)**	**7,717**	**(257,051)**	**-**	**(257,051)**
Realization of property, plant and equipment deemed cost	-	-	428	(428)	**-**	**-**	**-**
Realization of deferred taxes on property, plant and equipment deemed cost	-	-	6,149	(6149)	**-**	**-**	**-**
Realization of Capital Reserve	-	(22,269)	22,269		**-**	**-**	**-**
Deferred taxes on realization of deemed cost			(146)	146		**-**	**-**
Net loss for the period	-	-	(141,457)	-	**(141,457)**	**-**	**(141,457)**
Balance as of September 30, 2018	**481,972**	**-**	**(881,766)**	**1,286**	**(398,508)**	**-**	**(398,508)**
Balance as of january 1, 2019	**481,972**	**-**	**(997,435)**	**1,158**	**(514,305)**	**-**	**(514,305)**
Capital increase	449,483	-	-	(556)	**448,927**	**-**	**448,927**
Realization of property, plant and equipment deemed cost	-	-	239	(239)	**-**	**-**	**-**
Realization of deferred taxes on property, plant and equipment deemed cost	-	-	-	-	**-**	**-**	**-**
Deferred taxes on realization of deemed cost			(81)	81	**-**	**-**	**-**
Net loss for the period	-	-	(126,681)	-	**(126,681)**	**-**	**(126,681)**
Balance as of September 30, 2019	**931,455**	**-**	**(1,123,958)**	**444**	**(192,059)**	**-**	**(192,059)**

Statement of changes in shareholders' equity – consolidated

(In thousands of Reais)

	Capital reserve						
	Paid in capital	Options granted and treasury shares	Accumulated losses	Adjustment to equity valuation	Total	Non-controlling interest	Total
Balance as of january 1, 2018	**481,972**	**22,269**	**(769,009)**	**7,717**	**(257,051)**	**(273)**	**(257,324)**
Realization of property, plant and equipment deemed cost	-	-	428	(428)	**-**	-	**-**
Realization of deferred taxes on property, plant and equipment deemed cost	-	-	6,149	(6149)	**-**	-	**-**
Realization of Capital Reserve	-	(22,269)	22,269		**-**	-	**-**
Deferred taxes on realization of deemed cost			(146)	146			
Net loss for the period	-	-	(141,457)	-	**(141,457)**	(155)	**(141,612)**
Balance as of September 30, 2018	**481,972**	**-**	**(881,766)**	**1,286**	**(398,508)**	**(428)**	**(398,936)**
Balance as of january 1, 2019	**481,972**	**-**	**(997,435)**	**1,158**	**(514,305)**	**(556)**	**(514,305)**
Capital increase	449,483	-	-	(556)	**448,927**	556	**448,927**
Realization of property, plant and equipment deemed cost	-	-	239	(239)	**-**	-	**-**
Realization of deferred taxes on property, plant and equipment deemed cost	-	-	-	-	**-**	-	**-**
Deferred taxes on realization of deemed cost			(81)	81	**-**		
Net loss for the period	-	-	(126,681)	-	**(126,681)**	-	**(126,681)**
Balance as of September 30, 2019	**931,455**	**-**	**(1,123,958)**	**444**	**(192,059)**	**-**	**(192,059)**

Statement of value added for the three-month periods ended September 30, 2019 and 2018 (in thousands of Reais)

	Company		Consolidated	
	09/30/2019	09/30/2018	09/30/2019	09/30/2018
Revenue				
Net operating revenue	-	-	347,002	324,828
Other income	-	-	86	63
Allowance for doubtful accounts	-	-	(600)	-
	-	-	346.488	324.891
Purchased supplies				
Consumed raw materials	-	-	(116,516)	(103,916)
Materials, energy, third-party services and others	(505)	(430)	(70,613)	(38,346)
Provision for adjustment of inventories to market and obsolescence	-	-	184	1,016
	(505)	(430)	(186,945)	(141,246)
Gross added value	(505)	(430)	159,543	183,645
Depreciations and amortization	-	-	(30,411)	(30,227)
Company's added value	(505)	(430)	129,132	153,418
Value added received in transfer				
Equity pick up	(125,500)	(140,529)	-	-
Finance income	23	-	2,940	1,956
IR / CS Compensation on Tax Loss	-	-	-	(288)
Other revenues	-	-	-	292
	(125,477)	(140,529)	2,940	1,960
Total value added to distribute	**(125,982)**	**(140,959)**	**132,072**	**155,378**
Distribution of value added				
Personnel				
Salaries	396	261	93,541	90,204
Benefits	106	93	29,920	16,589
Taxes, charges and contributions				
Federal taxes	-	-	24,191	40,620
State taxes	-	-	33,479	33,817
Local taxes	184	139	777	3,761
Remuneration of third-party capital				
Financial expenses	13	5	76,845	93,676
Leases	-	-	-	17,665
Other	-	-	-	658
Equity remuneration				
Net losses	(126,681)	(141,457)	(126,681)	(141,457)
Non controling net losses		-	-	(155)
Total added value	**(125,982)**	**(140,959)**	**132,072**	**155,378**

Statements of cash flows for the years ended September 30, 2019 and 2018

(In thousands of reais)	Individual		Consolidated	
	09/30/2019	09/30/2018	09/30/2019	09/30/2018
Cash flows from operating activities				
Net loss for the year before income and social contribution taxes	**(126,681)**	**(141,457)**	**(125,363)**	**(139,131)**
Adjustments to reconcile net income to cash from (used in) operating activities:				
Depreciation and amortization	-	-	30,411	30,227
Amortization	-	-	14,133	-
Loss on disposal of assets	-	-	429	159
Interest and monetary difference, net	-	-	50,632	87,461
Market and obsolescence	-	-	(184)	(1,016)
Recognition/(reversal) of allowance for judicial deposits	-	-	6,381	1,600
Recognition/(reversal) of allowance for doubtful accounts	-	-	415	935
Equity pickup	125,500	140,529	-	-
Other	17	4	-	-
(Increase)/decrease in asset and liability accounts				
Trade accounts receivable	-	-	(27,063)	3,432
Inventories	-	-	(10,397)	3,713
Taxes recoverable	-	-	(2,143)	(184)
Judicial deposits			24	-
Other asset accounts	-	-	3,557	(275)
Trade accounts payable	-	-	8,135	11,355
Payroll obligations and social charges	-	-	15,829	11,182
Interest payment	-	-	(2,536)	-
Taxes, contributions and taxes in installments payable	-	-	(8,200)	(6,284)
Provision for contingencies (payments)	-	-	(6,057)	(4,697)
Customer advances			18,708	(2,134)
Other payables	-	-	9,995	13,403
Net cash from (used in) operating activities	**(1,164)**	**(924)**	**(23,294)**	**9,746**
Cash flows from investing activities				
Purchase of PPE and intangible assets	1,212	914	(6,497)	(2,191)
Net increase in loans receivable from related parties	-	-	-	(2,390)
Net cash used in investing activities	**1,212**	**914**	**(6,497)**	**(4,581)**
Cash flows from financing activities				
Repayment of loans and financing (principal and interest)	-	-	(10,804)	(5,394)
Net Increase / Decrease in Related Party Receivables	-	-	413	(59)
Capture of new loans and financing	-	-	52,726	-
Net cash used in financing activities	-	-	**42,335**	**(5,453)**
(Decrease)/increase in cash and cash equivalents	**48**	**(10)**	**12,544**	**(288)**
Cash and cash equivalents at beginning of year	-	11	303	1,128
Cash and cash equivalents at end of year	48	1	12,847	840
(Decrease)/increase in cash and cash equivalents	**48**	**(10)**	**12,544**	**(288)**

1. Operations

Plascar Participações Industriais S.A. ("Plascar S.A." or the "Company"), with headquarters in the city of Jundiaí (Since February 11, 2019 - Previously headquartered in the city of Campinas), State of São Paulo, is a publicly-held corporation with shares traded on the São Paulo Commodities, Futures and Stock Exchange (BM&FBOVESPA) under the ticker symbol PLAS3. The Company's activities consist of controlling its subsidiary Plascar Indústria de Componentes Plásticos Ltda. ("Plascar Ltda."), which operates in the automotive industry and whose business activity is the manufacturing and selling of parts and components related to the interior and exterior finish of motor vehicles.

Plascar Ltda. has manufacturing plants in the cities of Jundiaí, State of São Paulo, and Varginha and Betim, State of Minas Gerais.

The plants operate mainly in the automotive industry, focused on meeting the needs of automakers, supplying bumpers, dashboards, air diffusers, cup holders, door trim panels, parcel racks and other components. The manufacture of non-automotive products, focused on injection and assembly of supermarket trolleys, multi-use boxes, pallets and ecological furniture, represents less than 10% of the Company's total consolidated assets, net revenue and net income.

After the completion of the financial restructuring of the Company and its subsidiary on January 31, 2019, Plascar S.A.'s controlling interest is now held by Pádua IV Participações S.A. with 59.99% interest in its capital; Permali do Brasil Indústria e Comércio Ltda. holds 18.44%, Postalis Instituto de Seguridade Social dos Correios e Telégrafos holds 7.12%, and other individual shareholders own 14.45%.

Financial situation

In the nine months of 2019, there was an increase in the production of vehicles of about 2.9%, when compared with the same period of 2018, according to the Brazilian Association of Motor Vehicle Manufacturers (ANFAVEA) data. The Company's net revenue recorded a increase of 14.7% in the first nine months of 2019 when compared to the prior year.

The Company continues to adopt measures to increase revenue from new projects and to reduce its internal operating costs and to improve margin, also conducting constant price negotiations with customers for transferring of cost increases (labor, raw material etc), proceeding with the Company's restructuring process.

At September 30, 2019, the Company presents excess current liabilities over current assets amounting to R$224,489 in consolidated and negative equity in consolidated and individual totaling R$192,059. The Company continues to negotiate certain liabilities with creditors in order to better adjust them to its cash inflow. Additionally, the Company presented losses in the current and comparative periods, maintaining accumulated losses of R$1,123,958 in individual and consolidated. Financial expenses totaled R$ 73,905 in 2019 (R$ 91,997 in 2018), and represents about 60% of losses in the comparative periods. The Company’s management is taking steps to reduce the impact of these expenses in the Company's results.

With the completion of the Company's financial restructuring on January 31, 2019, the Company's equity and current liabilities were positively impacted by R$449,483, resulting from capital increase.

At the Special Shareholders' Meeting held on December 13, 2018, the shareholders unanimously approved (75.5% of the Company's voting capital) the final plan for restructuring the Company's

debt that, in general, involved the transfer of approximately 90% of the Plascar's existing debt by the Company's main creditors to the current parent "Pádua IV Participações S.A.".

Management reviewed the projections considering the new projects for manufacturing injected parts and estimates a recovery in sales volume in 2019 above the one recorded in 2018.

According to official data from ANFAVEA, the production of vehicles in 2019 is expected to increase by 2.0%.

The Company formalized in 2017 the installment payment of its overdue tax debts through adoption of tax recovery programs at state and federal levels (Note 23).

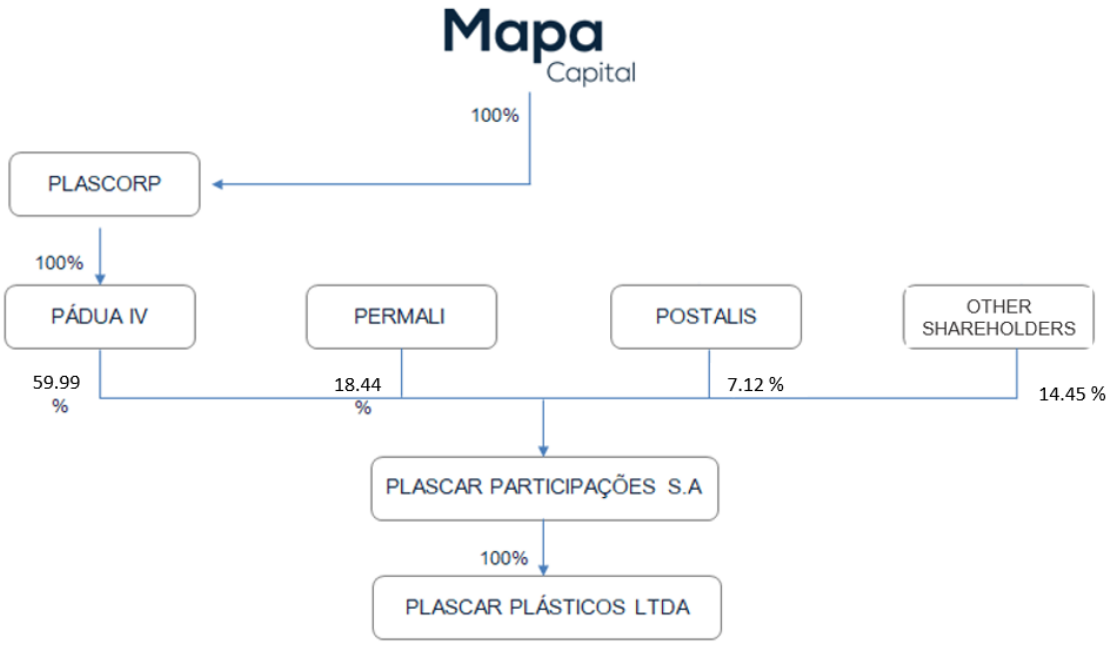
The issue of these financial statements was authorized by the Board of Directors on November 1, 2019.

On January 31, 2019, pursuant to the Notice to Shareholders and the Material News Release disclosed to the market, there was an increase in capital paid in by using receivables from Plascar Ltda., through private subscription, in the amount of R$449,483, through issue of 7,455,251 common shares at the par value of R$60.29 per common share. After this capital increase, the Company's capital, previously amounting to R$481,972, divided into 4,970,167 common shares, increased to R$931,455, divided into 12,425,418 common shares.

In recent years, the Company entered into loan agreements with Fiat as an advance due to the strong retraction of the current market and credit shortages. Additionally, part of the balance with Fiat was subscribed on January 31, 2019 as the Company's capital increase, as provided for in the Term Sheet approved at the Special Shareholders' Meeting held on December 13, 2018.

Management continues to negotiate liabilities with various creditors in order to adjust them to the Company's cash generation capacity. In the third quarter certain liabilities were renegotiated, which were now reported as non-current. The reduction of liabilities was also negotiated, which should be reflected in future periods.

Below is the new corporate structure, with emphasis on the Company's new parent – Pádua IV Participações S.A. as from January 31, 2019, with completion of the Company's restructuring plan and capital subscription.



2. Summary of significant accounting policies and presentation of quarterly information - ITR

The Company presents the individual and consolidated Quarterly Information in accordance with CPC 21 (R1) - Interim Financial Reporting, issued by the Brazilian Financial Accounting Standards Board (CPC) and IAS 34 - Interim Financial Reporting, issued by the International Accounting Standards Board (IASB), applicable to the preparation of Quarterly Information (ITR), and in a manner consistent with the standards established by the Brazilian Securities and Exchange Commission (CVM).

In accordance with Circular Letter CVM/SNC/SEP No. 03/2011, the Company decided to present the notes to this quarterly information in a summarized form, in order not to duplicate information previously reported in the annual financial statements. In these cases, the Company has included reference to the complete note in the annual financial statements to avoid any misunderstandings of the information on the Company's financial position and performance for the interim period. Accordingly, this quarterly information should be read together with the financial statements for the year ended December 31, 2018.

The Company further states that the basis of preparation and accounting policies used in this quarterly information are the same as those applied in the 2018 annual financial statements. Consequently, the related information is disclosed in Notes 2.1 to 2.25 to those financial statements.

The consolidated interim financial information includes the financial statements of Plascar Participações Industriais S.A. and the companies in which the Company holds controlling interest, either directly or indirectly, detailed as follows:

	Interest at			
	09/30/2019		12/31/2018	
	Direct	Indirect	Direct	Indirect
Plascar Indústria de Componentes Plásticos Ltda.	100%	-	99.89%	-

2.1 New accounting standards adopted

The following new standards were approved and issued by the IASB and CPC and became effective and were effectively adopted as of January 1, 2019. Management has adopted them as described below.

(i) **CPC 06 R2 (IFRS 16) – Leases:**

Right-of-use assets and lease liabilities

On January 1, 2019, the Company adopted the guidelines of IFRS 16/CPC06 (R2) - "Leases", a new standard that requires lessees to recognize the right to use the leased asset and the liability of futures payments for practically all lease contracts or transactions with the same characteristics of a lease, in which it has the right to control and obtain benefits from the use of a certain identified (specific) asset for a period of time exceeding one year, provided that the asset in question is not a low-value asset.

The main impact of the adoption of the new standard is related to the lease of administrative properties and industrial warehouses, Note 13.

The right-of-use assets and the lease liabilities are recognized at the future amount of considerations assumed under the contract, at their net present value. The right-of-use assets are amortized on a straight-line basis over the current contractual term in profit or loss for the year in the corresponding account ("Cost of goods sold"/"Administrative expenses"/"Selling expenses"), and interest expenses, corresponding to amortization of the net present value adjustment of contracts, are allocated to "Finance income (costs)".

At September 30, 2019 and January 1, 2019, the Company has 3 lease contracts recognized in its statement of financial position.

(ii) ICPC 22 (IFRIC 23) - Uncertainty over income tax treatments:

This Interpretation clarifies how to apply the recognition and measurement requirements of CPC 32 (IAS 12) when there is uncertainty over income tax treatments. In such circumstances, an entity should recognize and measure its current or deferred tax asset or liability by applying the requirements of CPC 32 (IAS 12) based on taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates determined on the basis of this Interpretation.

In assessing whether and how the uncertain tax treatment affects the determination of taxable profit (tax loss), tax bases, unused tax losses, unused tax credits and tax rates, an entity should assume that tax authorities will examine the amounts they are entitled to examine and that they will be knowledgeable of all related information when making such examination.

There are no other standards, amendments to standards and interpretation that are not effective that the Company expects to have a material impact arising from their application to its financial information.

3. Significant accounting estimates and judgments

Accounting estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

3.1 Critical accounting estimates and assumptions

Based on assumptions, the Company prepares future estimates. By definition, resulting accounting estimates rarely correspond to actual results. Estimates and assumptions with significant risk and which are likely to cause a significant adjustment to the book values of assets and liabilities for the subsequent fiscal year are as follows:

(a) Income and social contribution taxes and other taxes

The Company is subject to income taxes in all countries in which it operates. Significant judgment is required in determining the provision for income taxes in those countries.

In many transactions, the final determination of the tax is uncertain. The Company also recognizes provisions for events in which it is probable that additional tax amounts will be due.

When the final outcome of these matters is different from the amounts initially estimated and recorded, these differences will have an impact on deferred and current tax assets and liabilities in the period in which the definitive amount is determined.

(b) *Impairment* of non-financial assets

The assets subject to amortization are reviewed for impairment whenever events or changes in circumstances indicate that their carrying value may not be recoverable. An impairment loss is recognized whenever the asset's carrying value exceeds its recoverable amount, i.e. the higher of an asset's fair value less costs to sell and its value in use. For impairment testing purposes, assets are grouped at the lowest levels for which there are separately identifiable cash flows (i.e., Cash Generating Units - CGU) as presented in Note 12.

4. Financial risk management

4.1 Financial risk factors

The Company's activities expose it to various financial risks such as market risk (including currency and fair value interest rate risk), credit risk and liquidity risk. The Company's global risk management program is concentrated in the unpredictability of the financial markets and aims to minimize potential adverse effects on the Company's financial performance.

The Company's Treasury department identifies, evaluates and hedges the Company against any financial risks in cooperation with the Company's operational units.

(a) Market risk

(i) Currency risk

The Company operates globally and is exposed to currency risk arising from exposures to certain currencies, basically in relation to the U.S. dollar. Currency risk arises from trading transactions, assets and liabilities.

At September 30, 2019 and December 31, 2018, the Company has assets and liabilities in foreign currency arising from import, export and intercompany loan transactions, as follows:

	Consolidated	
	09/30/2019	**12/31/2018**
Trade accounts receivable (Note 6)	6,131	5,705
Trade accounts payable	(382)	(196)
Net exposure	5,749	5,509

At September 30, 2019 and December 31, 2018, the Company had no derivative financial instrument transactions demanding currency risk management.

(ii) Cash flow or fair value interest rate risk

The Company has no significant interest-bearing assets.

The Company's interest rate risk arises from loans and financing. Loans at variable rates expose the Company to cash flow interest rate risk. Loans at fixed rates expose the Company to fair value interest rate risk.

The table below shows the sensitivity analysis on a possible change in interest rates, maintaining all the other variables in the Company's income before taxes (it is affected by the impact of loans payable subject to variable rates).

	Impact on profit or loss for the period (1)		
Financial liabilities	**Scenario I Probable**	**Scenario II +25%**	**Scenario III +50%**
CDI	5.35%	6.68%	8.02%
Loans and financing	(7,089)	(8,189)	(9,287)

(1) It refers to the hypothetical scenario of interest over the next 12 months or up to the maturity date of the agreements, whichever is lower.

For sensitivity analysis, interest rates are based on rates currently adopted in the market environment.

Sensitivity analyses have been prepared based on net debt and fixed interest rate in relation to floating interest rates at September 30, 2019.

(b) Credit risk

Credit risk is managed on a corporate basis. Credit risk arises from cash and cash equivalents, deposits in banks and other financial institutions, as well as credit exposures to customers of the Original Equipment Market (OEM) and aftermarket/car dealers (DSH), including outstanding receivables and repurchase agreements. In the case of banks and other financial institutions, only notes from top-tier institutions are accepted. The individual risk limits are determined based on internal or external ratings in accordance with the limits determined by the Board of Directors. Use of credit limits is monitored on a regular basis.

The possibility of the Company and its subsidiaries incurring losses in view of financial problems with their OEM customers is immaterial, due to such customers' profile (automakers and other companies operating worldwide). At September 30, 2019 and December 31, 2018, the Company and its subsidiaries did not have significant balances receivable from customers of the DSH sector.

No credit limits were exceeded over the year, and management does not expect any losses from defaulting counterparties other than those already provisioned.

(c) Liquidity risk

The projected cash flow is realized in the operating entities of the Company and aggregated by the Finance Department. This department monitors rolling forecasts of the Company's liquidity requirements to ensure it has sufficient cash to meet its operating needs. This forecast considers the financing plans for the Company's debt, compliance with contractual clauses, meeting internal targets of statement of financial position ratio and, if applicable, external or legal requirements, such as currency restrictions.

The cash surplus kept by operating entities, if any, in addition to the required balance for managing working capital, is transferred to the Company's Treasury. The Treasury department invests the cash surplus in interest-yielding bank accounts, time deposits, short-term deposits and marketable securities, choosing instruments with adequate maturities or enough liquidity to provide sufficient margin as determined by the abovementioned forecasts. At the statement of financial position date, the Company held short-term funds amounting to R$ 844, which are expected to readily generate cash inflows to manage liquidity risk.

The table below analyzes the aging list of the Company's financial liabilities corresponding to the remaining period between the statement of financial position date and the contractual maturity date. The amounts disclosed in the table are the contractual discounted cash flows and represent the expected effective cash outflows, disregarding any bank requirements of accelerated maturities.

	Consolidated				
	Within 3 months	**From 4 to 12 months**	**From 1 to 5 years**	**Over 5 years**	**Total**
At September 30, 2019					
Loans and financing	11,116	14,515	62,066	38,592	126,289
Trade accounts payable	32,522	-	-	-	32,522
Payables to related parties	6,242	-	-	-	6,242
Other liabilities *	111,890	3,519	58,063	2,139	175,611
	161,770	18,034	120,129	40,731	340,664

	Within 3 months	**From 4 to 12 months**	**From 1 to 5 years**	**Over 5 years**	**Total**
As December 31, 2018					
Loans and financing	373,917	24,073	45,574	921	444,485
Trade accounts payable	23,689	41	-	-	23,730
Payables to related parties	2,232	-	-	-	2,232
Other liabilities	100,473	12,453	44,538	900	158,364
	500,311	36,567	90,112	1,821	628,811

(*) Substantially refers to rents due in negotiation (R $ 106,849) and the balance of the debt renegotiation with Fiat (58,200) (Note 1).

4.2 Capital management

The primary objective of the Company's capital management is to ensure its ability to continue as a going concern, in order to generate returns to shareholders and benefits to other stakeholders, in addition to maintaining an ideal capital structure to reduce such cost.

	Consolidated	
	09/30/2019	**12/31/2018**
Total loans (Note 14)	126,289	444,485
Less: cash and cash equivalents	(12,847)	(303)
Net debt	113,442	444,182
Total equity	(192,059)	(514,861)
Total capital	(78,617)	(70,679)
Gearing ratio - %		-

4.3 Fair value estimation

The carrying amount of trade accounts receivable and trade accounts payable, less impairment in the case of accounts receivable, is deemed to approximate their fair value. Currently, the Company does not have liabilities recorded at fair value. However, below are the comparative balances of financial assets recorded at amortized cost and their fair value:

	09/30/2019		12/31/2018	
	Book value	**Fair value**	**Book value**	**Fair value**
Loans and financing (Note 14)				
Working capital – local currency	126,289	126,289	321,800	306,173
Finame	-	-	122,685	122,685
	126,289	126,289	444,485	428,858

5 Financial instruments by category

The classification of the Company's consolidated financial instruments by category at each date below is as follows:

Amortized cost	**09/30/2019**	**12/31/2018**
Assets as reported in the statement of financial position		
Cash and cash equivalents	12,847	303
Trade accounts receivable	38,974	12,326
Receivables from disposal of properties	2,857	3,857
Judicial deposits	4,754	4,778
Other assets	4,482	6,906
	63,914	28,170

(a) Fair value through profit or loss

	09/30/2019	**12/31/2018**
Liabilities as per statement of financial position		
Trade accounts payable	32,522	23,730
Loans	126,289	444,485
Related parties	6,242	2,232
Other liabilities	175,611	158,364
	340,664	628,811

Individual

Cash and cash equivalents are classified as "Fair value through profit or loss"; accounts payable to related parties are classified as "Fair value through profit or loss".

6 Trade accounts receivable

	09/30/2019	12/31/2018
Third parties - domestic	43,632	17,272
Third parties – foreign (Note 4.1)	6,131	5,705
Accounts receivable - tooling (domestic)	822	545
	50,585	23,522
Provision for impairment - doubtful accounts	(11,611)	(11,196)
	38,974	12,326

For the period ended September 30, 2019 and year ended December 31, 2018, the changes in the allowance for estimated credit losses were as follows:

	Consolidated	
	09/30/2019	12/31/2018
Opening balance	(11,196)	(10,407)
(Increase) decrease in the allowance	(415)	(789)
Closing balance	(11,611)	(11,196)

At September 30, 2019 and December 31, 2018, the aging list of accounts receivable was as follows:

	Consolidated	
	09/30/2019	12/31/2018
Falling due	36,762	10,640
Overdue:		
From 1 to 30 days	1,698	1,466
From 31 to 60 days	136	90
From 61 to 90 days	269	36
Over 90 days	11,720	11,290
	13,823	12,882
Total	50,585	23,522

The Company's policy for allowance for doubtful accounts considers balance outstanding for over 90 days. Balance overdue for more than 90 days, not accrued at September 30, 2019, net

of allowance for estimated credit losses, refers to sales of tools, for which management does not expect to record losses.

In addition, in line with CPC 48 (IFRS 9) Financial Instruments, the Company's policy also considers the expected credit losses of its receivables, i.e. the present value of the difference between contractual cash flows payable to the Company under agreements entered into with customers and cash flows that the Company expects to receive.

7 Inventories

	Consolidated	
	09/30/2019	12/31/2018
Finished goods	3,611	4,654
Work in process	10,121	8,770
Raw materials	22,783	19,737
Import in transit	2,210	1,632
Maintenance and auxiliary materials	1,288	1,909
Tools and molds in progress intended for sale	10,279	3,302
Advances to suppliers	296	187
Provision for market value adjustment and inventory obsolescence	(5,510)	(5,694)
	45,078	34,497

For the period ended September 30, 2019, the changes in provision for market value adjustment and inventory obsolescence were as follows:

	Consolidated
	09/30/2019
Opening balance	(5,694)
Reversal of provision	1,860
Increase in provision	(1,676)
Net decrease (Note 21)	184
Closing balance	(5,510)

8 Taxes recoverable

	Consolidated	
	09/30/2019	12/31/2018
State VAT (ICMS) on PP&E - CIAP	862	887
FUNRURAL	2,237	2,237
Extemporaneous PIS/COFINS tax credits (1)	2,070	-
Other	581	483
	5,750	3,607
Current	2,986	807
Noncurrent	2,764	2,800
	5,750	3,607

(1) Refers to a portion of the credit determined after Writ of Mandamus applied in September 2017 related to the credit referring to the exclusion of ICMS in the PIS / COFINS calculation basis or if it is awaiting offsetting process with installment tax balance, with Revenue Federal of Brazil.

9 Income and social contribution taxes

a) Breakdown of deferred income and social contribution taxes

	Consolidated	
	09/30/2019	**12/31/2018**
Liabilities:		
PP&E – deemed cost (1)	(516)	(597)
Depreciation – economic useful life review (2)	(17,629)	(16,230)
	(18,145)	(16,827)

Plascar S.A., parent company of Plascar Ltda., has income and social contribution tax losses of R$55,705 and R$66,707, respectively (R$54,524 and R$65,526 at December 31, 2018, respectively). Plascar Ltda. has income and social contribution tax losses amounting to R$853,202 and R$848,146, respectively (R$728,880 and R$723,824 at December 31, 2018, respectively) on which deferred tax assets were not recognized in full, as determined by CVM Rule No. 371.

(1) This refers to deferred taxes on deemed cost of property, plant and equipment, arising from recognition of fair value upon first-time adoption of CPC 27 (IAS 16).

(2) This refers to deferred taxes on the difference of PP&E depreciation generated after the review of economic useful lives of assets. Through December 31, 2010, the Company also considered for tax purposes, as allowed by the tax legislation, the depreciation calculated based on new economic useful lives of assets. As from September 2011, the Company started to use for tax purposes the depreciation calculated according to the useful life allowed by the tax law and, consequently, recognized the corresponding deferred tax effects.

b) Reconciliation of income and social contribution tax income (expenses)

	Consolidated			
	07/01/2019 to 09/30/2019	**01/01/2019 to 09/30/2019**	**07/01/2018 to 09/30/2018**	**01/01/2018 to 09/30/2018**
Loss before income and social contribution taxes	(23,675)	(125,363)	(64,717)	(139,131)
Income and social contribution taxes at statutory rates (34%)	8,050	42,623	22,004	47,305
Adjustments to the effective rate:				
Tax effect on income and social contribution tax losses for the unrecognized period (1)	(8,443)	(43,941)	(23,140)	(49,786)
Deferred income and social contribution tax expenses	**(393)**	**(1,318)**	**(1,136)**	**(2,481)**

(1) Tax effect on income and social contribution tax losses of Plascar S.A., which is not recorded due to the non-expectation of future taxable profits.

c) Changes in deferred tax liabilities

	Consolidated Liabilities
Balances at December 31, 2018	(16,827)
Deferred taxes on realization of deemed cost of PP&E stemming from the depreciation and disposal of these assets	81
Deferred taxes on depreciation difference	(1,399)
Balances at September 30, 2019	(18,145)

10 Related parties

a) Key management personnel compensation

The compensation of the Board of Directors and Supervisory Board members comprises fixed compensation defined at Annual General Meeting, which is paid on a monthly basis.

The compensation of the Company's and its subsidiaries' senior management consists of fixed compensation, variable compensation based on goals and fringe benefits.

For the periods ended September 30, 2019 and 2018, total key management personnel compensation was as follows:

	Consolidated			
	07/01/2019 to 09/30/2019	01/01/2019 to 09/30/2019	07/01/2018 a 09/30/2018	01/01/2018 to 09/30/2018
Fixed compensation (1)	1,619	4,700	2,086	6,132
Variable compensation (2)	-	-	321	964
Management fees (Note 21)	1,619	4,700	2,407	7,096

(1) It refers to salaries and compensation to management, in addition to vacation pay, 13th monthly salary, private pension and social charges (contribution to social security - INSS, FGTS and others).

(2) It refers to profit sharing and bonus.

b) Related parties

The Company conducts business and intercompany loan transactions with its subsidiaries and other related parties, in accordance with the criteria set out below:

The Company and its subsidiaries enter into intercompany loan agreements with related parties for cash flow needs to be remedied immediately, and are exempt from the approval processes required by financial institutions. These agreements are subject to the availability of funds and not compromising the lender's cash flow. Such intercompany loan agreements are entered into in accordance with rates agreed between the parties.

Significant balances of assets and liabilities at September 30, 2019 and December 31, 2018, as well as transactions that had an impact on profit or loss, are as follows:

	Individual		Consolidated	
	09/30/2019	**12/31/2018**	**09/30/2019**	**12/31/2018**
Current liabilities				
Intercompany loan agreement:				
W&L Ross & Co., LLC	-	-	3,866	-
Permali do Brasil Ind. e Com. Ltda.	-	-	2,376	2,232
Plascar Ltda.	11,135	9,923	-	-
	11,135	9,923	6,242	2,232

The intercompany loan agreement between the Company (lender) and Plascar Ltda. (borrower) is exceptionally not subject to finance charges, as the Company is the direct owner of 100% of Plascar Ltda. capital. This is the only intercompany loan agreement in which the lender is a non-operating company that holds direct interest of approximately 100% of the borrower's capital, a circumstance that justifies not charging interest. This agreement was entered into on May 31, 2000 for an indefinite period of time to adjust the cash flow of Plascar Ltda.

The intercompany loan agreement between Permali do Brasil Indústria e Comércio Ltda. (lender) and Plascar Ltda. (borrower) bears monthly interest of 0.8% and has an indefinite maturity date. This agreement was entered into on March 31, 2009 to adjust the cash flow of Plascar Ltda.

11 Provision for investment losses

Changes in investments are as follows:

	09/30/2019	**12/31/2018**
Opening balance	(504,388)	(248,361)
Noncontrolling interests (absorption)	(556)	-
Capital subscription in January 2019	449,483	-
Interest in the losses of subsidiaries	(125,500)	(256,027)
Closing balance	(180,961)	(504,388)

Relevant information referring to Plascar Ltda. is as follows:

	09/30/2019	**12/31/2018**
Capital	838,565	389,082
Total units of interest	838,565,144	389,082,159
Units of interest owned	839,565,144	388,654,169
Ownership interest	100%	99.89%

	09/30/2019	12/31/2018
Subsidiary's equity	(180,961)	(504,944)
Equity interest in Plascar S.A.	(180,961)	(504,388)
Net loss for the period/year (1)	(125,500)	(256,309)
Equity pickup	(125,500)	(256,027)

(1) In the nine-month period ended September 30, 2018, Plascar Ltda. had losses of R$140,684 resulting in an equity pickup recognized by Plascar S.A. of R$140,529.

12 Property, plant and equipment

a) Breakdown

		Consolidated			
	Annual depreciation rate (%)	09/30/2019			12/31/2018
		Cost	Depreciation	Net	Net
Buildings	2 to 4	10,572	(2,237)	8,335	7,305
Machinery and equipment	4 to 13.79 (1)	837,904	(519,706)	318,198	341,952
Molds	6 to 21	46,947	(46,047)	900	1,952
Furniture and fixtures	6 to 10	13,043	(11,673)	1,370	1,674
Vehicles	18.57 to 20	4,488	(3,941)	547	544
IT equipment	15 to 33	3,392	(3,031)	361	416
Replacement parts and materials		4,046	-	4,046	4,235
Advances to suppliers		44,138	-	44,138	44,160
Provision for impairment - advances (2)		(44,084)	-	(44,084)	(44,084)
		920,446	(586,635)	333,811	358,154

(1) Weighted average rate of 7.82%.

The amount of R$30,066 (September 30, 2018 - R$29,786) referring to depreciation expenses was recognized in profit or loss in "Cost of sales", R$ 111 (September 30, 2018 - R$ 148) in "Selling Expenses" and R$ 234 (September 30, 2018 - R$ 293) in "Administrative Expenses".

(2) These refer substantially to advances to suppliers for acquisition of machinery and equipment to expand the operational and production capacity of the Company's plants between 2010 and 2011 for Sandretto and financed with BNDES through the FINAME/PSI program.

Of the amount recorded at December 31, 2018, R$36,548 were prepaid by financial institutions and R$7,536 prepaid to the supplier with own funds. After an analysis conducted with its legal advisors, the Company decided to record a loss on the total outstanding amount, totaling R$44,084, in 2018. The Company has adopted all possible legal measures and will pursue its rights in court. However, the Company considers that the possibility of receiving these assets in the short term is unlikely, notwithstanding the lawsuit is still in progress.

b) Changes in cost

	Consolidated				
	Nine-month period ended September 30, 2019				
	Opening balance	Additions	Write-offs	Transfers	Closing balance
Buildings	9,362	1,202	-	8	10,572
Machinery and equipment	835,405	4,985	(2,430)	(56)	837,904
Molds	49,445	-	(2,498)	-	46,947
Furniture and fixtures	13,432	52	(472)	31	13,043
Vehicles	4,450	114	(76)	-	4,488
IT equipment	3,235	144	(4)	17	3,392
Replacement parts and materials	4,235	-	(189)	-	4,046
Advances to suppliers	44,160	-	(22)	-	44,138
Provision for impairment - advances	(44,084)	-	-	-	(44,084)
	919,640	6,497	(5,691)	-	920,446

c) Changes in depreciation

	Consolidated				
	Nine-month period ended September 30, 2019				
	Opening balance	Additions	Write-offs	Transfers	Closing balance
Buildings	(2,057)	(902)	-	21	(2,938)
Machinery and equipment (1)	(493,453)	(27,744)	2,215	(23)	(519,005)
Molds	(47,493)	(1,051)	2,498	(1)	(46,047)
Furniture and fixtures	(11,758)	(390)	471	4	(11,673)
Vehicles	(3,906)	(111)	76	-	(3,941)
IT equipment	(2,819)	(213)	2	(1)	(3,031)
	(561,486)	(30,411)	5,262	-	(586,635)

d) Impairment test of nonfinancial assets

The Company's assets were valued according to the market value of each item, determined by the replacement value and the depreciation coefficient, taking into account the useful life, age, remaining useful life, residual value and depreciation, resulting in the net selling price greater than the residual book value of the assets, not indicating therefore any need to recognize impairment.

Other information referring to this note had no significant changes in relation to the disclosures of Note 12 to the financial statements as of December 31, 2018.

13) Right-of-use assets and lease liabilities

As from January 1, 2019, with the adoption of CPC 06 R2 (IFRS 16) – Leases, the Company began to record future rents discounted at present value as finance lease. The initial impact on PP&E and liabilities was R$53,065. The amount was calculated based on the total contractual term. Management considered an incremental rate of 9.5% for debt discount to Present Value (AVP), and that is the same rate considered for the renewal of bank loans. In the nine-month period ended September 30, 2019, the Company recorded R$14,133 as amortization expense in profit or loss.

a) Recognition assumptions

The Company recognizes the right-of-use assets and lease liabilities considering the following assumptions:

(i) Inclusion of contracts at their inception date, with their right-of-use asset value defined on that date.

(ii) Transactions with contracts executed for more than 12 months are in the scope of the standard. The Company does not consider renewal aspects in its methodology, since the assets involved in its transactions are not indispensable for its business, and may be replaced at the end of the contract by new assets acquired or by other transactions other than those agreed upon.

(iii) Contracts involving the use of low-value assets are not considered.

(iv) Only transactions involving specific assets defined in the contract or for exclusive use over the contractual period are considered.

(v) The methodology used to calculate the net present value of contracts corresponds to the cash flow of considerations assumed discounted at the discount rate defined for the respective asset category.

(vi) The discount rate used for the nine-month period ended September 30, 2019 was 9.5% per annum for administrative properties and industrial warehouses. The rates were obtained through financing of assets of those categories.

The Company's lease transactions effective at September 30, 2019 do not have any covenants that require financial ratios, nor do they have any variable payment clauses that must be considered, or residual value guarantee clauses and option to acquire the leased assets upon expiration of contracts.

b) Breakdown of and changes in right-of-use assets and lease liabilities

Right-of-use assets	**01/01/2019**	**Amortization**	**09/30/2019**
Buildings	53,065	(14,133)	38,932
Total assets	**53,065**	**(14,133)**	**38,932**

Lease liabilities	**01/01/2019**	**Interest**	**Trans. ST/LT**	**09/30/2019**
Current liabilities	8,584	3,893	4,356	16,833
Noncurrent liabilities	44,481	-	(4,356)	40,125
Total liabilities	**53,065**	**3,893**	**-**	**56,958**

In the nine-month period ended September 30, 2019 no new contracts were added, nor existing contracts were written off.

In the three- and nine-month periods ended September 30, 2019, the Company recorded expenses of R$ 15 and R$ 41, respectively, relating to short-term leases (contracts of less than 12 months) or contracts involving low-value assets.

c) Aging list of leases

	Consolidated 09/30/2019
	Buildings
2019	25,708
2020	21,556
2021	9,694
	56,958

14 Loans and financing

a) Summary of loans:

Type/purpose	Finance charges at 09/30/2019	Consolidated 09/30/2019	Consolidated 12/31/2018
Working capital – local currency	CDI + interest of 0.68% and interest of 1,12% p.m. to 1.37% p.m.	126,289	321,800
FINAME	Interest of 0.21% p.m. to 0.45% p.m.	-	122,685
Total		126,289	444,485
Current		25.631	-
Non Current		100.658	-

Breakdown of loans by financial institution

Summary of financial transactions – type/ purpose	BRAZIL	FIBRA	BDMG	ITAÚ	BRADESCO	CEF	FIDIS	DAYCOVAL	SOFISA	UNION	Total
Working capital – local currency	21,008	14,750	21,631	14,368	17,203	15,355	8,715	7,853	5,006	400	126,289
% in relation to total loans	16.6%	11.7%	17.1%	11.4%	13.6%	12.2%	6.9%	6.2%	4.0%	0.3%	100%

Part of the loan balance, R$26,362, is due to the new debt with BNDES relating to prior periods.

Loans for working capital requirements taken out by Plascar Ltda. are guaranteed by machinery

and equipment (CAPEX) and the remaining balances, by receivables and sureties.

On January 31, 2019, pursuant to the Notice to Shareholders and the Material News Release disclosed to the market, there was an increase in capital paid in by using receivables from Plascar Ltda., through private subscription, in the amount of R$449,483, through issue of 7,455,251 common shares at the par value of R$60.29 per common share. After this capital increase, the Company's capital, previously amounting to R$481,972, divided into 4,970,167 common shares, increased to R$931,455, divided into 12,425,418 common shares.

As a result of this restructuring, the Company now classifies the provision for losses on investments in subsidiaries in current liabilities.

15 Payroll, vacation pay and social charges payable

	Consolidated	
	09/30/2019	**12/31/2018**
Social charges	34,349	26,759
Labor indemnification	900	2,145
Accrued vacation pay / 13th monthly salary	23,645	11,206
Profit sharing plan - provision	9,444	6,971
Other	43	43
	68,381	47,124
Current	53,358	42,077
Noncurrent	15,023	5,047

16 Advances from customers

	Consolidated	
	09/30/2019	**12/31/2018**
Fiat Automóveis	38,779	95,312
MAN	5,430	50
Calsonic Kansei	100	333
Mercedes Benz	139	446
Other	109	207
	44,557	96,348

17 Commitments and provision for contingencies

a) Operating lease (Sale & Leaseback transaction)

For the year ended December 31, 2011, Plascar Ltda. conducted Sale & Leaseback transactions relating to the buildings and plots of land of Varginha, Jundiaí and Betim plants. Property lease agreements are valid for a period of 10 years and may be renewed for an additional 10-year period, after express consent of Plascar Ltda. There is no option to purchase the properties at the end of the agreements.

As from January 1, 2019, with the adoption of CPC 06 R2 (IFRS 16) – Leases, the Company records future rents discounted at present value as finance lease. The impact on PP&E and liabilities was R$53,065 (Note 13).

b) **Legal proceedings Amounts involved and accounting provision criteria for probable loss cases**

The Company is a party to several labor (and social security), civil and tax claims that are currently in progress. The criterion adopted by the Company for classification of the loss risk estimates such loss risk as "remote", "possible" and "probable": "remote" indicates minimum loss risk, "possible" indicates moderate loss risk, and "probable" indicates high loss risk. The external legal advisors, with the assistance of the Company's legal Department, examine in detail each lawsuit, either new or ongoing, classifying them according to their best outcome estimates.

These risk classifications are assessed monthly and can be changed whenever the legal advisors identify this need. In addition, all proceedings also receive monthly monetary restatement, according to the legal rates adopted by the courts, in order to reflect the most accurate and current economic situation of each lawsuit.

For all cases for which external and internal legal advisors identify a "probable" risk of loss, the Company sets up an individual provision in an amount sufficient to face the estimated amount of this loss, which is duly calculated and determined by the court expert (for the court) or an accounting expert (for the Company), based on convictions and/or any other decisions arising from higher courts (appeals) handed down by courts and that indicate, without a doubt, that the Company must make the payment in the short term, due to the advanced stage of the proceedings.

Considering the proceedings with "probable" risk of loss, the Company recognized the following total provision:

	Consolidated	
	09/30/2019	12/31/2018
Provisions for social security and labor contingencies	6,264	5,940
	6,264	5,940

Changes in the provision for contingencies with "probable" risk of loss, for the nine-month period ended September 30, 2019, are as follows:

	September 30, 2019			
	Opening balance	Addition	Payments	Closing balance
Labor	5,940	6,381	(6,057)	6,264
	5,940	6,381	(6,057)	6,264

Estimated "possible" losses, not accrued in the statement of financial position

For the other Company's proceedings whose loss risk is classified by external and internal legal advisors as "possible" or "remote", there is no accounting provision. In spite of this, the Company recognizes the importance of reporting the amounts involved in these proceedings as a way of providing sufficient knowledge and information to the market about all the lawsuits to

which the Company is a party. For new lawsuits, the amount reported by the Company takes into account the lawsuit amount (initial amount). As the lawsuit progresses, legal advisors better determine the amounts involved in each lawsuit, measuring each of them more accurately as to the amounts actually involved, as well as their effective risk of loss.

The amounts referring to proceedings with "possible" risk of loss are as follows:

	Consolidated	
	09/30/2019	**12/31/2018**
Tax	7,671	5,540
Labor	32,904	46,610
Civil	30,371	44,623
	70,946	96,773

Significant contingent assets

Currently, Plascar Ltda. is a plaintiff in two lawsuits considered significant against FUNRURAL and ELETROBRÁS, amounting to R$8,585 and R$19,249, respectively.

(i) The lawsuit against ELETROBRÁS, which has also been judged in favor of the Company, is now at an advanced stage, and the Company has already initiated the process of execution of the judgment, requiring the payment of the amount due. The case is currently awaiting a court order to start the execution requested by the Company.

(ii) The lawsuit against FUNRURAL was decided on September 4, 2001, and Plascar was granted the unquestionable right to receive R$2,237. However, that amount was questioned by the Company as regards its monetary restatement, which was not considered by the court. There is still no definition on such restatement and of the actual amount payable to the Company, as estimated by its legal advisors, is R$8,585. This balance is recorded in taxes recoverable (Note 8).

18 Equity

Capital increase and issue of shares

On January 31, 2019, pursuant to the Notice to Shareholders and the Material News Release disclosed to the market, there was an increase in capital paid in by using receivables from Plascar Ltda., through private subscription, in the amount of R$449,483, through issue of 7,455,251 common shares at the par value of R$60.29 per common share. After this capital increase, the Company's capital, previously amounting to R$481,972, divided into 4,970,167 common shares, increased to R$931,455, divided into 12,425,418 common shares.

The issue price of the shares was set, without unjustified dilution for the current shareholders of the Company, considering the methodologies allowed by article 170, paragraph 1, of the Brazilian Corporation Law, considering the current financial situation of the Company, which has high indebtedness and negative equity.

Since the Brazilian Corporation Law does not establish a strict formula for the determination of the issue price, this price was established based on the criteria of article 170, paragraph 1, of the Brazilian Corporation Law, so that the Company could perform the restructuring as planned.

Subscription warrant

The Company issued, as an additional advantage, to the subscribers of the capital increase shares, upon reaching Plascar Plásticos EBITDA targets in 2020, 2021 or 2022, 7,455,251 book-entry and registered subscription warrants, in a single series, with 1 subscription warrant for each share of the subscribed capital increase.

Jointly, this grant to its holders transfers the right to subscribe shares of the Company representing 5% of Company's capital after the issue of such shares. The price for the subscription of 1 share issued after exercising Subscription Warrants will be R$0.01 "Exercise Price". The shares resulting from the exercise of Subscription Warrants will be subscribed upon the exercise of the Subscription Right, and the shares then subscribed shall be paid in cash at the Exercise Price in local currency upon subscription of such shares.

19 Earnings per share

Basic earnings (loss) per share are calculated by dividing the net income or loss for the year attributed to the Company's common shareholders by the weighted average number of common shares outstanding for the year.

Diluted earnings (loss) per share are calculated by dividing net income or loss attributed to Company's common shareholders by the weighted average number of common shares outstanding for the year, plus the weighted average number of common shares that would be issued should all potential diluted shares be converted.

The table below presents profit or loss and share information used to calculate basic and diluted earnings (loss) per share for the quarters and the nine-month periods ended September 30, 2019 and 2018 (in thousands, except earnings (loss) per share):

Basic earnings per share:

	07/01/2019 to 09/30/2019	01/01/2019 to 09/30/2019	07/01/2018 to 09/30/2018	01/01/2018 to 09/30/2018
Numerator:				
Loss for the period	(24,068)	(126,681)	(65,781)	(141,457)
Denominator:				
Weighted average number of shares	12,425,418	11,603,148	4,970,167	4,970,167
Basic and diluted loss per share - R$	(1,94)	(10,92)	(13,24)	(28,46)

Diluted earnings per share: (*)

	07/01/2019 to 09/30/2019	01/01/2019 to 09/30/2019	07/01/2018 to 09/30/2018	01/01/2018 to 09/30/2018
Numerator:				
Net loss for the period	(24,068)	(126,681)	(65,781)	(141,457)
Denominator:				
Weighted average number of shares	19,880,669	18,236,128	4,970,167	4,970,167
Basic and diluted loss per share - R$	(1,21)	(6,95)	(13,24)	(28,46)

(*) It considers the potential shares to be issued upon exercise of the subscription right (Note 18).

20 Net operating revenue

	Consolidated			
	07/01/2019 to 09/30/2019	01/01/2019 to 09/30/2019	07/01/2018 to 09/30/2018	01/01/2018 to 09/30/2018
Gross sales revenue	129,292	349,420	112,898	326,670
Taxes on sales	(16,625)	(56,865)	(24,352)	(71,889)
Returns and rebates on sales	(772)	(2,418)	(634)	(1,842)
	111,895	290,137	87,912	252,939

Sales taxes mainly comprise State VAT – ICMS (4%, 7%, 12% and 18%), Federal VAT – IPI (5% and 15%), Contribution Tax on Gross Revenue for Social Integration Program – PIS (1.65% and 2.30%), Contribution Tax on Gross Revenue for Social Security Financing – COFINS (7.60% and 10.80%).

21 Costs and expenses by nature

The Company decided to present the statement of profit or loss by function, and presents it below by nature:

	Consolidated			
	07/01/2019 to 09/30/2019	01/01/2019 to 09/30/2019	07/01/2018 to 09/30/2018	01/01/2018 to 09/30/2018
Raw material, inputs and materials for use and consumption	(41,728)	(116,516)	(36,987)	(103,889)
Personnel expenses (Note 24)	(40,960)	(121,912)	(33,897)	(96,287)
Employment termination expenses (Note 24)	(1,178)	(1,549)	(587)	(3,410)
Freight on sales	(2,333)	(6,584)	(2,430)	(6,712)
Depreciation and amortization	(10,621)	(30,411)	(10,174)	(30,227)
Amortization of right of use (Note 13)	(4,711)	(14,133)	-	-
Electric power, water supply and telephone services	(7,014)	(19,098)	(6,250)	(17,489)
Third-party services	(3,754)	(10,583)	(3,109)	(8,177)
Management fees (Note 10)	(1,619)	(4,700)	(2,407)	(7,096)
Sales commissions	(35)	(77)	(29)	(146)
Property lease	-	(29)	(5,479)	(16,433)
Provision for market value adjustment and inventory obsolescence (Note 7)	(61)	184	408	1,016
Other	(5,247)	(13,902)	(3,847)	(11,415)
	(119,261)	(339,310)	(104,788)	(300,265)
Classified as				
Cost of goods sold	(97,654)	(278,668)	(86,417)	(251,002)
Selling expenses	(5,390)	(15,589)	(5,724)	(15,358)
General and administrative expenses	(16,217)	(45,053)	(12,647)	(33,905)
	(119,261)	(339,310)	(104,788)	(300,265)

22 Finance income (costs)

	Consolidated			
	07/01/2019 to 09/30/2019	01/01/2019 to 09/30/2019	07/01/2018 to 09/30/2018	01/01/2018 to 09/30/2018
Finance costs				
Interest	(8,197)	(55,815)	(43,265)	(81,768)
Charges on overdue taxes/tax installments*	(4,311)	(13,829)	(4,404)	(9,593)
Present value adjustment of leases (Note 13)	(1,346)	(3,892)	-	-
Foreign exchange losses	(1,109)	(2,346)	(1,006)	(2,050)
Tax on Financial Transactions (IOF)	(235)	(835)	(55)	(277)
Other	(65)	(128)	(90)	(265)
	(15,263)	(76,845)	(48,820)	(93,953)
Finance income				
Interest	860	886	60	96
Monetary gains	1	8	8	13
Foreign exchange gains	677	2,039	783	1,832
Other	5	7	7	15
	1,543	2,940	858	1,956
Finance income (costs)	(13,720)	(73,905)	(47,962)	(91,997)

*Charges on overdue taxes and tax installments of PIS/COFINS and ICMS.

23 Tax obligations and social charges

The outstanding tax balance at September 30, 2019 is R$153,268 and R$ 34,348 in payroll charges, of which R$7,543 in current taxes falling due, R$18,282 in current taxes overdue and R$161,791 in tax in installments.

				Tax installments		
				Current		
	Outstanding	Falling due	Overdue	Falling due	Overdue	Noncurrent
REFIS (PERT MP 783/17)	57,167	-	-	3,726	2,390	51,051
Common payment in installments PIS/COF/IPI	26,956	-	-	6,739	-	20,217
PIS	1,229	210	1,019	-	-	-
COFINS	5,592	953	4,639	-	-	-
ICMS (Regularize – MG)	50,272	-	-	6,418	-	43,854
ICMS	8,431	1,189	1,698	3,941	1,603	-
IPI (Tax in installments – MG)	1,364	-	-	314	-	1,050
IPI	1,570	369	1,201	-	-	-
Other (Service Tax – ISS, Property Tax - IPTU)	687	490	-	24	-	173
	153,268	**3,211**	**8,557**	**21,162**	**3,993**	**116,345**
Withholding Income Tax (IRRF) (Employees)	735	735	-	-	-	-
REFIS INSS (PERT MP 783/17)	614	-	-	-	614	-
Common payment in installments – Social Security Tax (INSS)	13,046	-	-	2,930	-	10,116
Unemployment Compensation Fund (FGTS)	621	621	-	-	-	-
INSS (Company)	12,094	2,369	9,725	-	-	-
INSS (Employees)	607	607	-	-	-	-
INSS in installments Sesi Senai (Company)	6,631	-	-	1,724	-	4,907
	34,348	**4,332**	**9,725**	**4,654**	**614**	**15,023**
Sum (Company)	**186,274**	**6,201**	**18,282**	**25,816**	**4,607**	**131,368**
Sum (Employees)	**1,342**	**1,342**	**-**	**-**	**-**	**-**
Total	**187,616**	**7,543**	**18,282**	**25,816**	**4,607**	**131,368**

Regarding the overdue amounts, the Company recognizes a 20% fine in addition to adjustment at the indexes established by the legislation.

Special Tax Settlement Program (PERT)

Plascar Ltda. applied to PERT on August 29, 2017. The balance of overdue taxes up to April 2017, within the scope of the Attorney General's Office of the Brazilian Department of Treasury, were negotiated in 120 installments, with the value of the installments in the first 12 months corresponding to 0.4% of the debt, 0.5% in the second year, 0.6% in the third year, and the remaining balance in 84 installments. The adjustment index applied to the installments is the Central Bank's benchmark rate (Selic).

Additionally, MP No. 783/17 was made into Law No. 13496/17 on October 25, 2017 including a new type of installment payment, which allows the use of income and social contribution tax losses to reduce the debt consolidated with the Brazilian IRS.

The installments within the scope of the Attorney General's Office and Brazilian IRS were fully consolidated in 2018.

The following is a summary of the accounting effects of this transaction:

	Attorney General's Office of the Department of Treasury	Brazilian Internal Revenue Service Tax	Brazilian Internal Revenue Service Non-tax	Total
Original balance (a)	54,607	76,649	27,555	158,811
Use of income and social contribution tax losses – Law No. 13496/17 (b) (Note 9.b)	-	(59,110)	(20,760)	(79,870)
Debt amortization through September 30, 2019	(6,352)	(18,417)	(6,391)	(31,160)
Restatement of installments	7,143	2,647	210	10,000
Total	55,398	1,769	614	57,781

(a) Total tax and non-tax debt updated at the date of PERT's adhesion, including Social Integration Program - PIS, Contribution to Social Security Financing - COFINS, Tax on Industrialized Products - IPI, and National Institute of Social Security - INSS (Relief) da Folha).

(b) The Company has adopted this new type of program. The amount involved in the discount by using income and social contribution tax losses is R$79,870.

24 Employee benefits

Expenses with salaries, benefits and social charges are as follows:

	Consolidated			
	07/01/2019 to 09/30/2019	01/01/2019 to 09/30/2019	07/01/2018 to 09/30/2018	01/01/2018 to 09/30/2018
Salaries and social charges	36,403	109,188	29,889	84,456
Profit sharing plan	1,792	5,587	1,731	5,439
Dismissals	1,178	1,549	588	3,410
Benefits established by law	2,727	7,041	2,216	6,224
Fringe benefits	38	96	60	168
	42,138	123,461	34,484	99,697

Fringe benefits

In addition to usual benefits provided for by the labor legislation, the Company and its subsidiaries usually grant fringe benefits to its employees taken out from third parties, such as: commuting vouchers, meal, basket of food staples and child day care allowance.

Profit sharing plan

The Company and its subsidiary have supplementary variable compensation plans that consider whether goals established have been met:

(i) Profit sharing plan: the Company compensates its employees through profit sharing according to the collective bargaining agreement established between the Company, its employees' commission and their trade union, which establishes monthly assessed and disclosed goals. This plan aims at encouraging development and productivity by providing financial gains and effective conditions for profit sharing within the Company.
(ii) Additional profit sharing bonus plan (short-term): the Company grants differentiated bonuses to the Company's senior management. Profit sharing payable to employees holding those positions is based on the individual and Company's performance, in accordance with previously defined goals.

25 Supplementary cash flow information

	Consolidated			
	07/01/2019 to 09/30/2019	01/01/2019 to 09/30/2019	07/01/2018 to 09/30/2018	01/01/2018 to 09/30/2018
Payment for the periods				
Interest	1,791	4,756	1,093	4,380

The Company classifies interest paid as cash flows from financing activities.

25 Insurance

For the nine-month period ended September 30, 2019, there were no changes in insurance policies, sums insured and risks involved. Thus, there were no changes in relation to information disclosed in Note 25 to the financial statements at December 31, 2018.

The risk assumptions adopted, given their nature, are not part of the scope of an audit of financial statements; accordingly, they were not audited by our independent auditor.

25 Subsequent Events

Tax Matter: Process in judgment in the process of excluding ICMS from the assessment base of PIS/COFINS.
The Company informs that, in 2010, issued the Wrid of Mandamus aiming to exclude ICMS from the assessment base of PIS and COFINS. In September 2017, the Company adopted a favorable decision at first instance and, in October 2019, received a new decision in favor in the appellate court (STF). In the same act, occurred the process in judgment. By these means, the Company can initiate a procedure for the collection of amounts unduly paid between 2005 and claim your compensation. The Company has already started working to calculate and measure these amounts reliably. At the end of this stage, the Company will adopt the measures for

approval and qualification of the credit referred to The Brazilian Federal Revenue Office and the required accounting recording, measurement and structuring of tax benefits that are attributed to tax events predicted in terms of future tax offsetting. All these steps and clarifications must occur throughout the 4th Quarter and must be reported to the market at the time of publication of the annual balance sheet.

* * *

PLASCAR PARTICIPAÇÕES INDUSTRIAIS S.A.

Notes to the quarterly information – ITR, individual and consolidated, for the quarter ended September 30, 2019

(In thousands of reais, unless otherwise stated)

Board of Directors

Paulo Antônio Silvestri
Chairman of the Board of Directors

Rui Chammas
Board Member

Andrew Catunda de Araújo
Board Member

Edson Figueiredo Menezes
Board Member

Paulo Alberto Zimath
Board Member

Board of Executive Officers

José Donizeti da Silva
Officer

Fabio Ernesto Isaia
Chief Executive Officer

Paulo Antônio Silvestri
Chief Financial Officer
Chief Investor Relations Officer

Board of Executive Officers (non-statutory)

Daniel Paulo Fossa
Business Unit Officer
Jundiaí – SP

José Donizeti da Silva
Business Unit Officer - Varginha – MG and Engineering

José Orlando Lima
Business Unit Officer - Betim - MG

Marcos D'Aflita
Tooling Officer

Ana Lúcia de Aguiar Zacariotto
Human Resources Officer

Claudio Batista
Accounting Manager
Accountant CRC 1SP170282/O-9

Supervisory Board

Antonio Farina
Member

Cleidir Donizete de Freitas
Member

Charles Dimetrius Popoff
Member

Behavior of business projections

Considering Plascar's current projects, appointments and future business potential, the Company works with the following Revenue projections:

Projection of the evolution of the Company's annual revenue			
Year	Percentage variation (compared to last year)	BRL variation (compared to last year)	Projected annual net revenue
2019	24.0%	R$ 83,1 million	R$ 429,9 million
2020	46.1%	R$ 198,1 million	R$ 628,0 million
2021	24.2%	R$ 152,0 million	R$ 780,0 million

In addition to firm orders, both in production and in development received by the Company up to this date, the projections above include other projects under negotiation, which may or may not generate revenues in future periods. As such, the projections above contain a reasonable degree of uncertainty.

In the context of the introduction of a new budget model and projections, these figures are expected to be adjusted in the fourth quarter of 2019.