

Jundiaí, SP, June 26, 2020 - Plascar Participações Industriais SA (Bovespa: PLAS3), a company operating in the Brazilian market for parts and pieces related to the internal and external finishing of automotive, light and heavy, present in the original markets (OEM's), serving automakers in Brazil, announces its 2020 first quarter results. The Company's operating and financial information, except when otherwise indicated, is consolidated and the monetary values are expressed in Reais.

Quotation (03/31/2020)

PLAS3 - R\$ 5.00 (*)

Market value at 03/31/2020 - (MARKET CAP BOVESPA)

R\$ 62.1 millions

Number of shares (*)

Common: 12,425 M

Investor Relations

Rua Wilhelm Winter, nº 300
- Sala 01 - Distrito
Industrial - Jundiaí - SP -
CEP 13213-000

Board of Directors

Paulo Silvestri
Andrew C. de Araújo
Edson F. Menezes
Rui Chammas
Paulo Zimath

Supervisory Board

Antonio Farina
Cleidir Donizete de Freitas
Charles Dimetrius Popoff

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Despite the Automobile Manufacturers' stops in the third week of March 2020 due to the COVID-19 pandemic, the Company recorded a rise in revenues and an improvement in operating margin in the first quarter of 2020 compared to the same quarter of 2019. The impact on the Company's revenue stemming from these automakers' stops was approximately R\$ 7,300 in the first quarter of 2020.

The year 2020 can also be marked by the challenges of restructuring, with a continuous search to increase production volume, strengthen cash generation and face the crisis that started in March 2020 due to the pandemic COVID-19.

2020 Performance Framework:

- **EBITDA of R\$ 2.6 million (Positive margin 2.9%).**
- **Net Revenue of R\$ 91.7 million.**
- **Gross Margin of 6.2% (R\$ 5.7 million).**

Plascar	Performance in the Period		
	Amounts in R\$ thousand		
	Q1 2020	Q1 2019	Var %
Gross Sales	111,605	92,349	20.9%
Net Revenue	91,745	75,160	22.1%
Gross Income (Loss)	5,699	(5,421)	205.1%
Gross Margin %	6.2%	-7.2%	13.4p.p.
EBITDA (1)	2,631	(13,155)	120.0%
EBITDA Margin %	2.9%	-17.5%	20.4p.p.
Reported Net Loss (2)	(26,684)	(57,670)	53.7%

Elimination of non-recurring items:

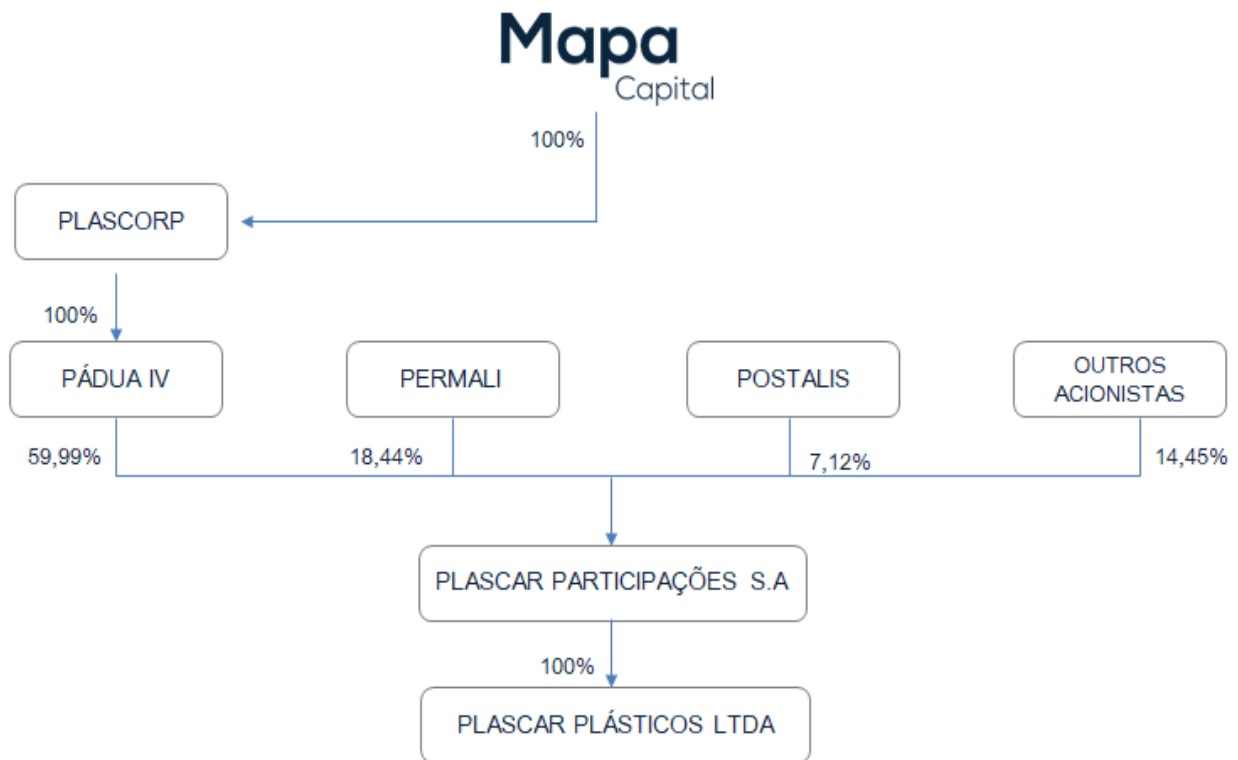
Automobile Manufacturers' stops (COVID-19)	4,815	-
Adjusted EBITDA (1)	7,446	(13,155)
Adjusted net loss (2)	(21,869)	(57,670)

History

The company started its activities in October 1963 in Jundiaí/SP, in the field of Rubber Artifacts. From 1973, it began to operate in the automotive market, and in the mid-1980s, after several incorporations, the company impressed a great boost in its activities, through a program of growth and modernization, which made it a leading company in the plastic parts market for the automotive sector.

Corporate Structure

Following the completion of the Company's financial restructuring on January 31, 2019, the Controlling Interest of Plascar S.A. became padua IV S.A., with a 59.99% stake in its capital, which is also composed of Permali do Brasil Indústria e Comércio Ltda., with 18.44%, by Postalís Instituto de Seguridade dos Correios e Telégrafos, with 7.12%, and by other individual shareholders who have , together, 14.45%.



Operating Performance

According to data from the Brazilian Association of Motor Vehicle Manufacturers (ANFAVEA), vehicle production in the 1st quarter of 2020 fell by 16.0% over the same period in 2019. The increase in the Company's net revenue was 22.1% in the compared periods, reaching a gross margin of 6.2%.

Source: ANFAVEA – BRAZIL			
AUTOMOTIVE INDUSTRY SCENARIO	Q1 2019	Q1 2020	VAR. %
VEHICLE PRODUCTION	698	586	- 16.0%
VEHICLE SALES	608	558	- 8.2%

Vehicle production falls 21% in March with 63 factories closed in the country

Vehicle production in March totaled 190,000 units, registering a 7% drop compared to February. Compared to March 2019 the retraction is quite significant, 21%. In the first three months, 585,600 cars, light commercial vehicles, trucks and bus chassis were manufactured in Brazil. Last month's poor result impacted the quarter, which now accumulates a 16% drop compared to the same period in 2019.

"These 7% drop compared to February occurred exclusively because of the crisis caused by coronavirus in Brazil, there is no relationship with the shortage of parts of China as we had predicted" said the president of Anfavea, Luiz Carlos Moraes.

As of March 31, 2020, production suspensions were already reaching almost the entire sector in the country, with 123 thousand workers stopped at 63 factories located in 40 cities in 10 states. Moraes pointed out that several automakers started stoppages in March even because of the increase in absences.

"This survey (of plant outages) was carried out between the end of March and the beginning of April. It has an impact throughout the industry: automobiles, light commercial vehicles, heavy vehicles, agricultural and road machinery," Moraes said.

He recalls that the April figures will be even worse and that it is not yet possible to predict when production will actually resume, despite the desire of the industry, but it is a fact that the second quarter is already quite compromised.

Anfavea estimates the industry's recovery in the third quarter, with consolidation only in the last three months of 2020. Moraes also recalls that it is not yet possible to make new projections because it is not known how long the problems related to Covid-19 will impact the industry.

In January, Anfavea projected 3.16 million vehicles produced in 2020 and a 7.3% increase over 2019. Bright Consulting's estimate predicts a 16.5% drop in production, with about 2.3 million units.

Inventories and employment

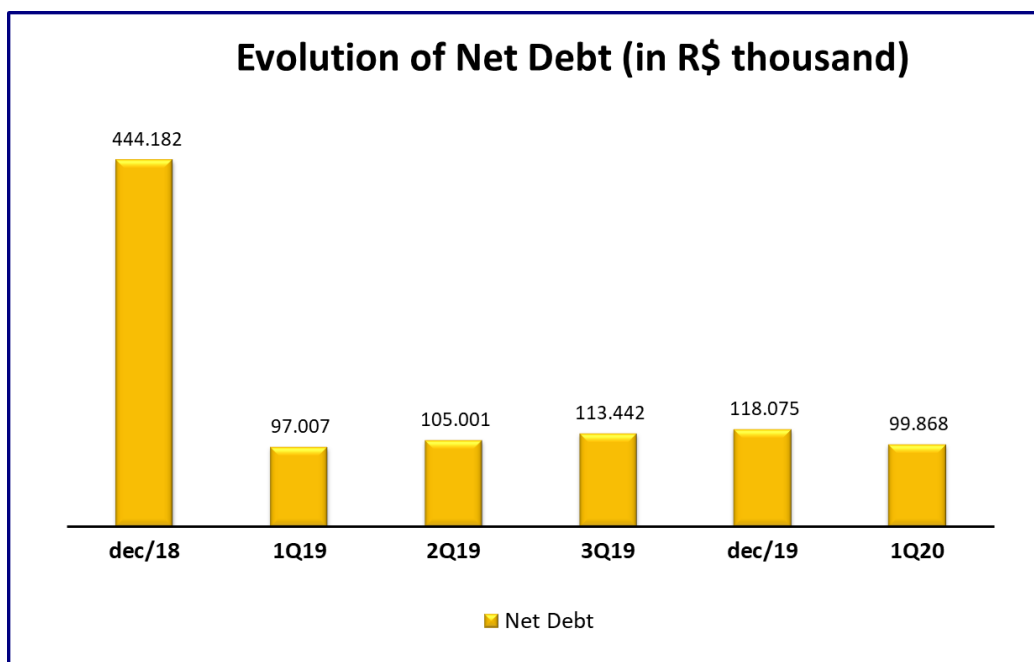
According to Anfavea, the vehicle inventory totals 266.6 thousand vehicles, 85.3 thousand of which in factories and 181.3 thousand in concessionaires. This volume is sufficient for 48 days, two days more than in February. With production stopped and sales only punctual due to closed trade, it is believed that the stock should remain stable for the next month.

In March, Anfavea registered 125.7 million jobs in registered services, with a small decrease of 0.2% compared to February. However, the number has not yet reflected a pandemic in the industry.

Company Restructuring

On December 13th, 2018, the restructuring of the Company's debt was approved according to the Extraordinary General Meeting.

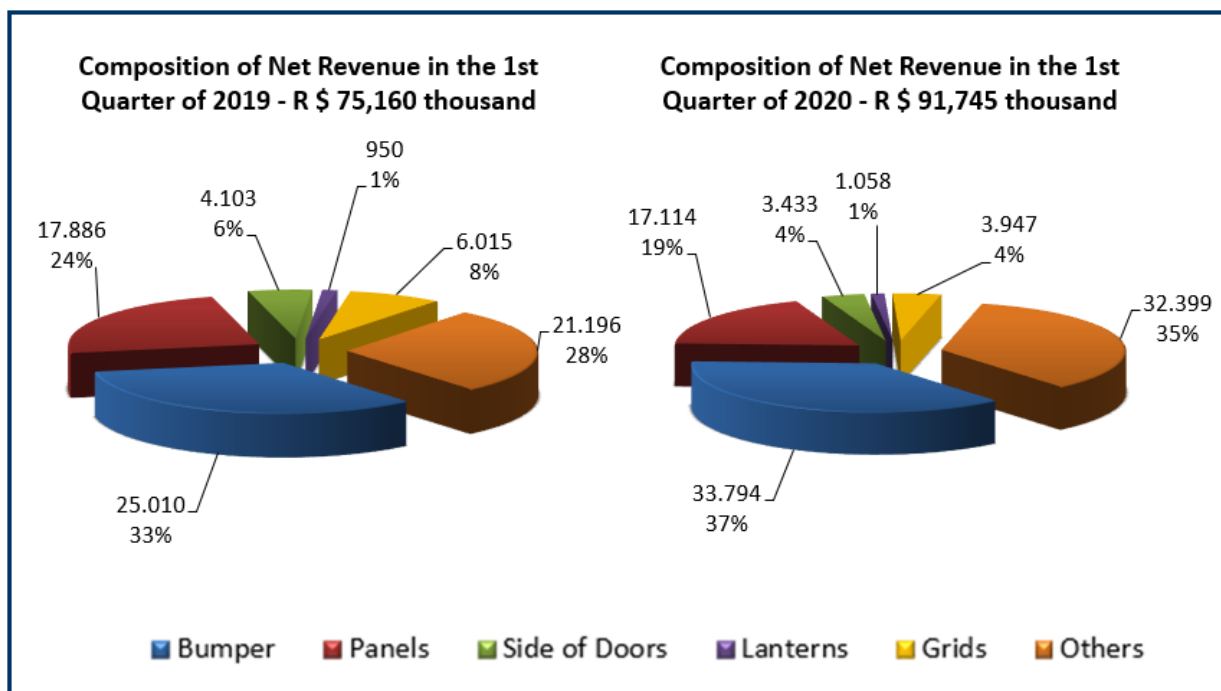
On January 31th, 2019, in accordance with the Notice to Shareholders and Material Fact disclosed to the market, the Company's capital was increased with the payment by means of credits held against Plascar Ltda by private subscription, in the amount of R \$ 449,483, upon the issue 7,455,251 common shares, acquired by the company Pádua IV SA, thus concluding the Company's restructuring process.



Plascar's restructuring process started in 2019 is expected to be continued in 2020, with the closure of accumulated liabilities negotiations over the past few years and with increased revenues, with the aim of bringing the Company to a sustainable level in cash generation terms.

PLASCAR	
Gross Revenue	
Q1 2020	R\$ 111,605
Q1 2019	R\$ 92,349
Variation (%)	20.9%

PLASCAR	
Net Revenue	
Q1 2020	R\$ 91,745
Q1 2019	R\$ 75,160
Variation (%)	22.1%



Gross P&L vs. Gross Margin %

In the first quarter of 2020 the gross margin was 6.2% positive against 7.2% negative in 2019.

EBITDA in R\$ vs. EBITDA%

EBITDA in the first quarter of 2020 totaled R\$ 2,631. The EBITDA margin was 2.9% positive in 2020 against negative 17.5% in 2019.

Net loss totaled R\$ 26,684 in the first quarter of 2020, in the same period of 2019 totaled a loss of R\$ 57,670.

Human Resources

Despite the economic adversities in the country, the Company continued to invest in the professional development of its employees, with approximately 51.09 hours of teaching and training per employee (in the last 12 months), focused on SENAI learning courses, internships, as well as internal training, with technical and operational development.

The Company closed March 31, 2020 with a staff of 1,797 employees (1,788 as of March 31, 2019).

Disclaimer

We make statements about future events that are subject to risks and uncertainties. Such statements are based on critical evaluation of our Management and information to which the Company currently has access. Statements about future events include information about our current intentions or expectations, as well as those of the members of the Company's Board of Directors and Officers.

Forward-looking statements and information are not guarantees of performance. They involve risks, uncertainties and assumptions because they refer to future events,

therefore depending on circumstances that may or may not occur. Future results and shareholder value creation may differ significantly from those expressed or suggested by forward-looking statements. Many of the factors that will determine these results and values are beyond our ability to control or predict.

Credit Exclusion of ICMS from the calculation basis of PIS / COFINS - Accounting record transit on trial

The Company informs that, in 2010, it issued a Writ of Mandamus in order to exclude ICMS from the PIS and COFINS calculation bases. In September 2017, the Company obtained a favorable decision at first instance and, in October 2019, it obtained a new favorable sentence in appeal (STF). At the same act, the process became final. In view of this, the Company initiated a procedure to collect amounts unduly paid as from 2005 and claim their respective reimbursement. The Company has reliably calculated and measured the respective amounts.

At August 19th, 2019, the Company had a favorable sentence for the use of the ICMS in tax notes for credit calculation.

In the fourth quarter of 2019, based on the opinion and report prepared by its advisors, the Company recorded the amount of R\$ 179,069 in the caption of taxes to be recovered in the balance sheet to offset against current taxes administered by the Brazilian Federal Revenue in future periods. The principal amount of the credits, net of lawyers' success fees, was recognized as other operating income and the monetary restatement was recognized in the financial income item in the income statement for the period.

The approval and qualification of R \$ 123,396 related to part of the referred credit with the Federal Revenue of Brazil for future tax compensation, occurred on January 3, 2020, and the remaining amount of the credit in the amount of R \$ 55,673, will be subject to analysis by the Federal Revenue of Brazil for refund or future compensation of taxes previously paid in installments.

The Company compensated until March 31, 2020 the amount of R\$ 28,664.

Renegotiation of rent debt

The Company concluded in January 2020 the renegotiation of its overdue rent debt, the balance of which at December 31, 2019 was R\$ 137 million, recorded under the heading "other liabilities" and "rental liabilities" in the current year.

With the conclusion of this negotiation, the updated debt was paid in installments, with a grace period of more than one year to start payments. The balance was transferred to Other liabilities non-current liabilities in January 2020.

Impacts of COVID-19 (Coronavirus) on the Company's business

On March 11, 2020, the World Health Organization (WHO) declared the Coronavirus outbreak (COVID-19) as a pandemic on a global scale. The outbreak triggered significant decisions by governments and private sector entities, which added to the potential impact of the outbreak, increased the degree of uncertainty for economic agents and could generate impacts on financial statements. The world's main economies and major economic blocs have been studying packages of significant economic stimulus to overcome the potential economic recession that these measures to mitigate the spread of COVID-19 can provoke.

In Brazil, the Executive and Legislative Branches of the Union published several normative acts to prevent and contain the pandemic, as well as mitigate the respective impacts on the economy, especially Legislative Decree No. 6, published on March 20, 2020, which declares the state of public calamity. State and municipal governments have also published several normative acts seeking to restrict the free movement of people

and commercial and service activities, in addition to enabling emergency investments in the health area.

Production suspensions have reached almost the entire sector in the country, with 123,000 workers stopped at 63 factories located in 40 cities in 10 states. Several automakers began outages in March even because of increased shortages. According to the president of Anfavea, about 7% of the market drop occurred exclusively because of the crisis caused by Coronavirus in Brazil.

Management has consistently evaluated the impact of the outbreak on the operations and equity and financial position of the Company and its subsidiary, with the objective of implementing appropriate measures to mitigate the impacts on operations. The Administration immediately activated its Crisis Committee to ensure the safety of its employees, service providers and serviced customers. Until the date of authorization for issuing this interim accounting information, the following measures have been taken and the main issues that are under constant monitoring are listed below:

- Implementation of a Crisis Management committee;
- Restrictions on the movement and agglomeration of people in their facilities, as a way to prevent the spread of the virus;
- Suspension of trips, face-to-face training and participation in events for all employees;
- Guidance of home office regime for employees whose function enables this modality of work and isolation of all employees classified as at higher risk (over 60 years and with chronic diseases, according to the guidance of public entities);
- Intensification of internal communications of preventive measures, availability of 24-hour medical care channels to support employees and family members and availability of internal communication channels to employees, focused on pandemic care; And
- Optimization of the use of technology to ensure virtual service to its customers, impacting as little as possible its administrative and operational activities

In order to reduce the financial impacts, the Administration also adopted the following measures:

- Anticipation of collective vacations for its employees and on April 1, 2020, aligned with the union responsible for the category, implemented the reduced journey by 50% for all employees;
- Renegotiation of deadlines of certain liabilities with banks, suppliers and other accounts payable;
- From the end of February and early March 2020, the Company implemented an even greater control of the management of its inventories to keep them at the minimum level necessary;
- The Administration benchmarked with other auto parts and also with the automakers to exchange information and measures for application in the Company.

The Company's operations for the quarter ended March 31, 2020 were not significantly impacted by the pandemic, and the greatest impact is expected to occur in the second quarter.

Despite the total shutdown of the automakers, which occurred in various periods between March and June 2020, the three plants continued to function. However, the pace of work was greatly reduced, focusing on specific projects and preventive maintenance activities.

Management constantly assesses the impact that the outbreak may have on operations and on the Company's equity and financial position, with the objective of implementing appropriate measures to mitigate the impacts of the outbreak on operations and its financial information.

Management is also monitoring the effects of the crisis for the coming months, with the slow and gradual resumption of the main automakers starting in May 2020. Cash protection measures are being implemented, including raising funds to maintain capital

working hours and measures aimed at preserving the employment of its employees, as well as optimizing the use of resources in general.

Summarized financial statements

Assets

Statement of financial position

(In thousands of reais)

	Individual		Consolidated	
	03/31/2020	12/31/2019	03/31/2020	12/31/2019
Current assets				
Cash and cash equivalents	26,398	29	28,635	17,383
Trade accounts receivable	-	-	20,530	26,062
Inventories	-	-	50,902	44,439
Taxes recoverable	-	-	28,193	51,844
Other assets	17	17	2,881	2,389
Total current assets	26,415	46	131,141	142,117
Noncurrent assets	03/31/2020	12/31/2019	03/31/2020	12/31/2019
Taxes recoverable	-	-	131,006	132,957
Judicial deposits	-	-	4,831	4,792
Investment property			8,520	8,542
Property, plant and equipment in operation	7	7	299,098	307,193
Right-of-use assets			35,618	35,766
Other assets	-	-	183	115
Total noncurrent assets	7	7	479,256	489,365
Total assets	26,422	53	610,397	631,482

Summarized financial statements

Liabilities and equity

Statement of financial position

(In thousands of reais)

	Individual		Consolidated	
	03/31/2020	12/31/2019	03/31/2020	12/31/2019
Current liabilities				
Loans and financing	-	-	28,914	35,296
Lease liabilities	-	-	23,736	17,562
Trade accounts payable	-	-	32,572	22,313
Taxes payable	30	35	33,441	47,145
Payroll, vacation pay and social charges payable	-	-	68,600	56,932
Advances from customers	-	-	17,988	20,785
Related parties	-	-	-	6,160
Other liabilities	-	-	16,065	114,864
Total current liabilities	30	35	221,316	321,057
Noncurrent liabilities	03/31/2020	12/31/2019	03/31/2020	12/31/2019
Contingencies	-	-	6,623	7,395
Related parties	38,367	11,554	7,292	-
Provision for capital deficiency	86,912	60,667	-	-
Loans and financing	-	-	99,589	100,162
Lease liabilities	-	-	18,042	42,736
Payroll, vacation pay and social charges payable	-	-	13,913	15,017
Deferred income and social contribution taxes	-	-	18,764	18,501
Taxes payable	-	-	111,934	116,286
Other accounts payable	-	-	211,811	82,531
Total noncurrent liabilities	125,279	72,221	487,968	382,628
	125,309	72,256	709,284	703,685
Equity				
Capital	931,455	931,455	931,455	931,455
Equity adjustments	380	405	380	405
Accumulated losses	(1,030,722)	(1,004,063)	(1,030,722)	(1,004,063)
Attributed to the participation of the controllers	(98,887)	(72,203)	(98,887)	(72,203)
Noncontrolling interest	-	-	-	-
Total equity	(98,887)	(72,203)	(98,887)	(72,203)
Total liabilities and equity	26,422	53	610,397	631,482

Summarized financial statements

Profit and Loss Statement for years found on March 31, 2020 and 2019

(In thousands of reais)	Individual		Consolidated	
	03/31/2020	03/31/2019	03/31/2020	03/31/2019
Net operating revenue	-	-	91,745	75,160
Cost of goods sold	-	-	(86,046)	(80,581)
Gross profit / (loss)	-	-	5,699	(5,421)
Operating expenses and income				
Selling expenses	-	-	(6,293)	(5,227)
General and administrative expenses	(449)	(309)	(12,239)	(14,350)
Equity equivalence result	(26,245)	(57,361)	-	-
Other operating income/(expenses), net	-	-	132	152
Operating income (expenses)	(26,694)	(57,670)	(18,400)	(19,425)
Operating income before finance income (costs)	(26,694)	(57,670)	(12,701)	(24,846)
Finance income (costs)				
Finance income	13	-	4,131	982
Finance costs	(3)	-	(17,851)	(33,329)
	10	-	(13,720)	(32,347)
Income (loss) before income and social contribution taxes	(26,684)	(57,670)	(26,421)	(57,193)
Income and social contribution taxes				
Deferred	-	-	(263)	(477)
	-	-	(263)	(477)
Net loss for the period	(26,684)	(57,670)	(26,684)	(57,670)
Loss attributable to:				
Noncontrolling interest	-	-	-	-
Controlling interest	(26,684)	(57,670)	(26,684)	(57,670)
	(26,684)	(57,670)	(26,684)	(57,670)

Cash flow statements for the years ended March 31, 2020 and 2019

(In thousands of reais)

Cash flows from operating activities	Individual		Consolidated	
	03/31/2020	03/31/2019	03/31/2020	03/31/2019
Net loss for the year before income and social contribution taxes	(26,684)	(57,670)	(26,421)	(57,193)
Adjustments to reconcile net income to cash from (used in) operating activities:				
Depreciation	-	-	9,604	9,790
Amortization	-	-	5,688	1,856
Loss on disposal of assets	-	-	24	-
Interest and monetary variation, net	-	-	14,914	31,506
Provision for legal claims	-	-	684	1,893
Provision for adjustment of inventories at market value and obsolescence	-	-	533	(621)
Provision for doubtful claims	-	-	1,606	-
Others	-	-	-	1
Equity equivalence results	26,245	57,361	-	-
(Increase)/decrease in asset and liability accounts				
Accounts receivable from customers	-	-	3,925	(8,470)
Inventories	-	-	(6,996)	950
Taxes to recover	-	-	25,602	39
Judicial Deposits	-	-	(39)	-
Other asset accounts	-	-	(537)	(518)
Suppliers	-	-	10,007	7,108
Obligations with staff and social charges	-	-	7,929	1,311
Advance of customers	-	-	(3,557)	(2,165)
Taxes, contributions and installments to be collected	(5)	2	(19,178)	3,401
Provision for legal claims (payments)	-	-	(1,456)	(1,907)
Other accounts payable	-	-	1,264	7,333
Interest paid	-	-	(2,833)	-
Net cash from (applied in) operating activities	(444)	(307)	20,763	(5,686)
Cash flows from investment activities				
Acquisitions of fixed assets and intangible assets	-	-	(1,533)	(96,147)
Net increase in receivables from related parties	-	-	-	-
Net cash used in investment activities	-	-	(1,533)	(96,147)
Cash flows from financing activities				
Borrowings	-	-	2,027	109,117
Payment of loans and financing (principal and interest)	-	-	(11,137)	(2,137)
Net increase in receivables from related parties	26,813	335	1,132	51
Net cash used in financing activities	26,813	335	(7,978)	107,031
(Decrease)/increase in cash and cash equivalents	26,369	28	11,252	5,198
Cash and cash equivalents at the beginning of the year	29	-	17,383	303
Cash and cash equivalents at the end of the year	26,398	28	28,635	5,501
(Decrease)/increase in cash and cash equivalents	26,369	28	11,252	5,198