

### Quotation (12/31/19)

PLAS3 - R\$ 7.45 (\*)

### Market value at 12/31/19 – (MARKET CAP BOVESPA)

R\$ 92.6 million

### Number of shares (\*)

Common: 12,425 M

### Investor Relations

Rua Wihelm 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

### Website:

www.plascargroup.com

### IR Contact

Paulo Silvestri  
Chairman of the Board of Directors and Chief Investor Relations Officer.  
paulo.silvestri@plascargroup.com  
Phone:(11) 2152-5201

Jundiaí, SP, March 3, 2020 – Plascar Participações Industriais S.A. (Bovespa: PLAS3), company active in the Brazilian market of parts and parts related to the internal and external finish of motor vehicles, light and heavy, present in the markets (OEM's), serving automakers in Brazil, announces its 2019 results. The Company's operational and financial information, except when otherwise indicated, is consolidated and monetary values are expressed in Reais.

Non-recurring accounting event and increased production volume, combined with positive effects of restructuring, boosted Plascar's financial performance, generating a strong increase in EBITDA in 2019.

The Company records a rise in revenue and improvement of operating margin, also showing a significant improvement in liquidity indices, mainly due to the success in the renegotiation of certain liabilities.

The year 2020 should also be marked by the challenges of restructuring, with the continued search for increased production volume and strengthening of cash generation.

### Performance Table of 2019:

**EBITDA of R\$ 67,1 million (Margin 16.5%).**

- **Net revenue of R\$ 407,6 million.**
- **Gross Margin of 7.7% (R\$ 31,3 million).**

Plascar	Performance for the Period		
	Amounts in R\$ thousand		
	2019	2018	Var %
Gross sales	492,084	433,046	13.6%
<b>Net revenue</b>	<b>407,550</b>	<b>346,821</b>	<b>17.5%</b>
Gross profit	31,303	10,883	187.6%
Gross margin %	7.7%	3.1%	4.6p.p.
EBITDA (1)	67,051	(85,090)	178.8%
EBITDA margin %	16.5%	-24.5%	41.0p.p.
<b>Reported Net Loss(2)</b>	<b>(6,825)</b>	<b>(257,254)</b>	<b>97.3%</b>

### Elimination of non-current itens:

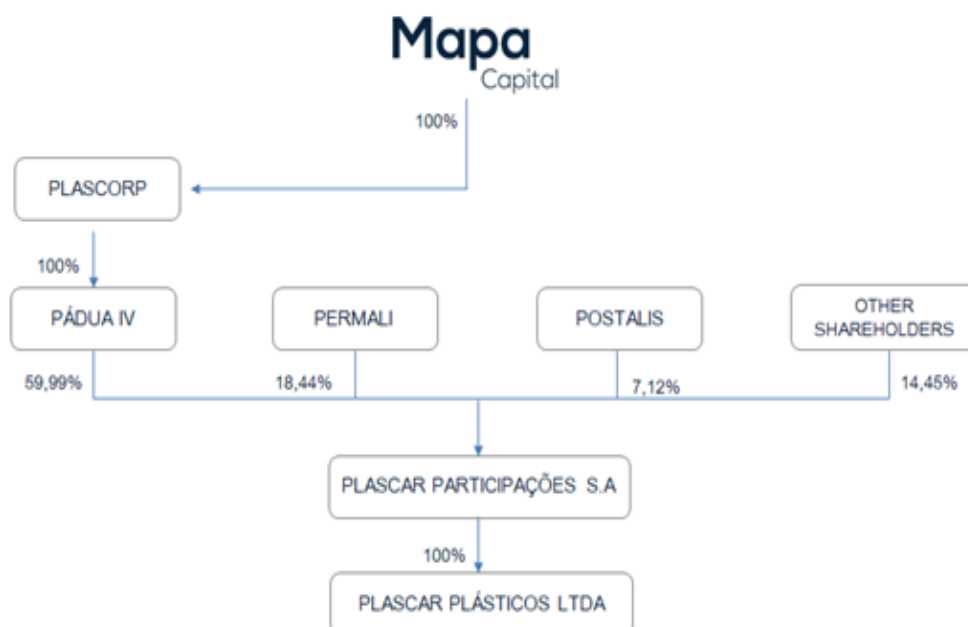
Elimination of the net effect of the ICMS bc PIS-COFINS(Note 8)	(85.282)	-
Impairment Provision (Nota 12a)	17.955	44.084
Others	6.342	16.390
<b>Adjusted EBITDA (1)</b>	<b>6.066</b>	<b>(24.616)</b>
Atualization of credit of ICMS bc PIS-COFINS	(76.961)	-
<b>Adjusted Net Loss (2)</b>	<b>(144.771)</b>	<b>(196.780)</b>

## History

The Company began its activities in October 1963 in Jundiaí, São Paulo State, manufacturing rubber products. From 1973 it began to operate in the automotive market, and in the mid-80s, after several mergers, the Company enhanced its manufacturing activities through a growth and modernization program, and became a leader in the market of plastic parts for the automotive industry.

## Corporate Structure

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



I

## Operating Performance

According to data from the Brazilian Association of Motor Vehicle Manufacturers (ANFAVEA), in 2019 vehicle production increased by 2.3% over 2018. The increase in the Company's net revenue was 17.5% in the compared periods, reaching a gross margin of 7.7%.

SOURCE: ANFÁVEA – BRASIL			
AUTOMOTIVE INDUSTRY SCENARIO	2018	2019	VAR. %
VEHICLE PRODUCTION	2,880	2,945	2.3%
VEHICLE SALES	2,566	2,788	8.6%

### Vehicle production is up 2.3% in 2019, the best result since 2014

In 2019 vehicle production grew 2.3%, according to the National Association of Motor Vehicle Manufacturers (Anfavea). There were 2.94 million units manufactured, in a sum that considers the segments of automobiles, light commercial vehicles, trucks and buses. It is the highest annual volume since 2014, the first year before the economic crisis, when automakers produced 3.15 million vehicles.

It is the third consecutive year of growth. The advance, since 2018, has been driven only by increased demand in the domestic market. In 2019 sales to the Brazilian consumer grew 8.6%, to 2.79 million units. Most of the market expansion was driven by the corporate client, such as rental companies, rural producers and fleet owners in general, who buy directly from the automakers, without going through the dealership and, with this, get more advantageous discounts.

The advance in production was not only greater because of the drop in sales to other countries, which occurred for the second year in a row. With the crisis in Argentina, the main destination for Brazilian vehicle exports, the volume sold abroad fell 31.9% in 2019, to 428.2 thousand units, the lowest level since 2015, when exports totaled 416.9 thousand units.

In the last month of the year, the factories produced 170.5 thousand units, down 3.9% in relation to the same month of 2018 and 25% in comparison with November. In the domestic market, 262.6 thousand units were sold, an increase of 12% compared to the same month of the previous year and 8.4% over the result of November. In exports, there were 29 thousand sales, down 8.5% compared to December 2018 and 8.6% compared to November.

### Projection

The Anfavea estimates that vehicle production should reach 3.16 million units in 2020, an increase of 7.3% in relation to the result of 2019. The estimate is that sales to the Brazilian consumer increase 9.4% to 3.05 millions; exports should drop 11% in exports, to 381 thousand units.

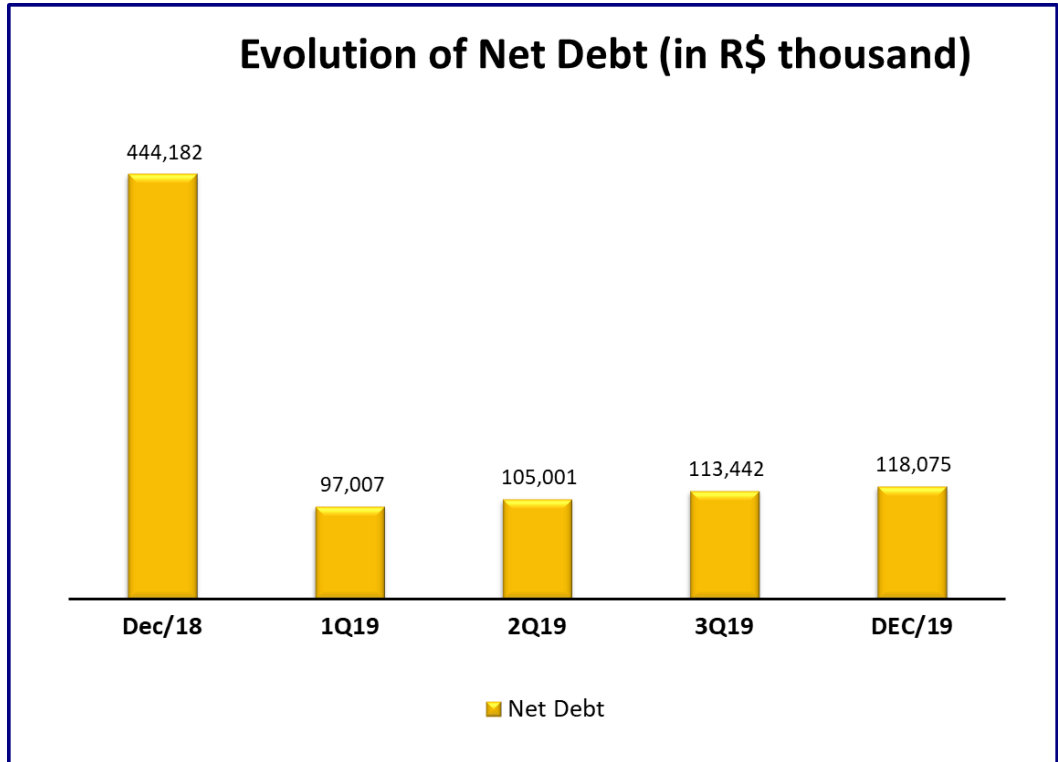
For the association, domestic demand will be driven by GDP growth estimated at 2.5%, inflation under control and basic interest rates at the lowest level in history, which favor vehicle financing. "There is still more room for the CDC rate to fall," said Anfavea President Luiz Carlos Moraes.

Regarding the foreign market, Moraes points out that Argentina, the main destination for vehicle exports, does not show signs of recovery in the short term. "The new government is still starting and there is nothing new to indicate a resumption in 2020," he said.

### Company Restructuring

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

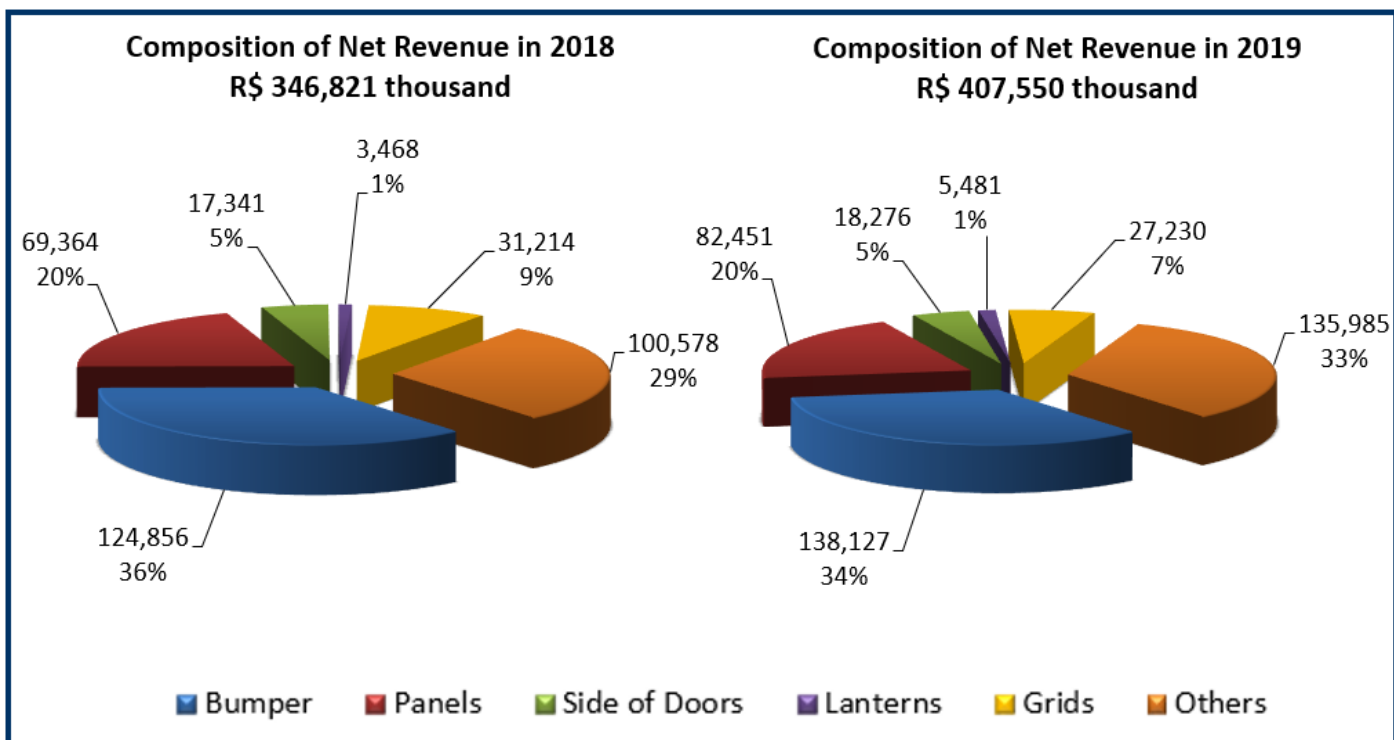
On January 31st, 2019, in accordance with the Notice to Shareholders and Material Fact disclosed to the market, the Company's capital was increased with the payment by means of credits held against Plascar Ltda by private subscription, in the amount of R \$ 449,483, upon the issue 7,455,251 common shares, 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

<b>PLASCAR</b>	
<b>Gross Revenue</b>	
2019	R\$ 492,084
2018	R\$ 433,046
<b>Variation (%)</b>	<b>13.6%</b>

<b>PLASCAR</b>	
<b>Net Revenue</b>	
2019	R\$ 407,550
2018	R\$ 346,821
<b>Variation (%)</b>	<b>17.5%</b>



### Gross P&L vs. Gross Margin %

In 2019, the gross margin was 7.7% positive against 3.1% positive in 2018.

### EBITDA in R\$ vs. EBITDA%

EBITDA in 2019 totaled R \$ 67,051 thousand. The EBITDA margin was 16.5% in 2019 against a negative 24.5% in 2018.

The net loss amounted to R \$ 6,825 thousand in 2019, in the same period of 2018 it added a loss of R \$ 257,254.

### Human Resources

Despite the economic adversities in the country, the Company continued to invest in the professional development of its employees, with approximately 53.55 hours of education and training per employee (in the last 12 months), focused on SENAI learning courses, internships, in addition to internal training, with technical and operational development.

The Company ended 2019 with 1,801 employees (1,793 in 2018).

### Disclaimer

We make forward-looking statements that are subject to risks and uncertainties. Such statements are based on a critical assessment of our management and information to which the Company currently has access. Forward-looking statements include information about our current intentions or expectations, as well as those of the members of the Board of Directors and Directors of the Company.

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 the creation of value for shareholders may differ significantly from those expressed or suggested by the statements regarding the future. 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.

From the reported balance of tax liabilities (note 24), the Company offset in January 2020 the approximate amount of R \$ 22,959.

### **Subsequent event**

The Company completed in January 2020, the renegotiation of its late rent debt, the balance of which of December 31, 2019 was R\$ 126 million, recorded under the heading "other liabilities" in the current company.

With the conclusion of this negotiation, the updated debt was split, with a shortage of more than one year to start payments. The balance was transferred to non-current liabilities in January 2020 and will be disclosed in the first quarter of 2020.

## Summarized financial statements

### Assets

#### Statement of financial position

(In thousands of reais)

	Individual		Consolidated	
	12/31/2019	12/31/2018	12/31/2019	12/31/2018
<b>Current assets</b>				
Cash and cash equivalents	29	-	17,383	303
Trade accounts receivable	-	-	26,062	12,326
Inventories	-	-	44,439	34,497
Taxes recoverable	-	-	51,844	807
Other assets	17	16	2,389	6,906
<b>Total current assets</b>	<b>46</b>	<b>16</b>	<b>142,117</b>	<b>54,839</b>
<b>Noncurrent assets</b>				
Taxes recoverable	-	-	132,957	2,800
Judicial deposits	-	-	4,792	4,778
Investment property	-	-	8,542	-
Property, plant and equipment in operation	7	7	307,193	358,154
Right-of-use assets	-	-	35,766	-
Other	-	-	115	12,685
<b>Total noncurrent assets</b>	<b>7</b>	<b>7</b>	<b>489,365</b>	<b>378,417</b>
<b>Total assets</b>	<b>53</b>	<b>23</b>	<b>631,482</b>	<b>433,256</b>

### Liabilities and equity

#### Statement of financial position

(In thousands of reais)

	Individual		Consolidated	
	12/31/2019	12/31/2018	12/31/2019	12/31/2018
<b>Current liabilities</b>				
Loans and financing	-	-	35,296	444,485
Lease liabilities	-	-	17,562	-
Trade accounts payable	-	-	22,313	23,730
Taxes payable	35	17	47,145	42,721
Payroll, vacation pay and social charges payable	-	-	56,932	42,077
Advances from customers	-	-	20,785	96,348
Related parties	-	-	6,160	2,232
Provision for capital deficiency	-	504,388	-	-
Other liabilities	-	-	114,864	112,726
<b>Total current liabilities</b>	<b>35</b>	<b>504,405</b>	<b>321,057</b>	<b>764,319</b>
<b>Noncurrent liabilities</b>				
Contingencies	-	-	7,395	5,940
Related parties	11,554	9,923	-	-
Provision for capital deficiency	60,667	-	-	-
Loans and financing	-	-	100,162	-
Lease liabilities	-	-	42,736	-
Payroll, vacation pay and social charges payable	-	-	15,017	5,047
Deferred income and social contribution taxes	-	-	18,501	16,827
Taxes payable	-	-	116,286	110,346
Other accounts payable	-	-	82,531	45,638
<b>Total noncurrent liabilities</b>	<b>72,221</b>	<b>9,923</b>	<b>382,628</b>	<b>183,798</b>
<b>Equity</b>				
Capital	931,455	481,972	931,455	481,972
Equity adjustments	405	1,158	405	1,158
Accumulated losses	(1,004,063)	(997,435)	(1,004,063)	(997,435)
<b>Attributed to noncontrolling interest</b>	<b>(72,203)</b>	<b>(514,305)</b>	<b>(72,203)</b>	<b>(514,305)</b>
Noncontrolling interest	-	-	-	(556)
<b>Total equity</b>	<b>(72,203)</b>	<b>(514,305)</b>	<b>(72,203)</b>	<b>(514,861)</b>
<b>Total liabilities and equity</b>	<b>53</b>	<b>23</b>	<b>631,482</b>	<b>433,256</b>

## Statements of profit or loss for the years ended December 31, 2019 and 2018

(In thousands of reais)

	Individual		Consolidated	
	12/31/2019	12/31/2018	12/31/2019	12/31/2018
Net operating revenue	-	-	407,550	346,821
Cost of goods sold	-	-	(376,247)	(335,938)
<b>Gross profit</b>	-	-	<b>31,303</b>	<b>10,883</b>
<b>Operating expenses and income</b>				
Selling expenses	-	-	(19,726)	(20,353)
General and administrative expenses	(1,639)	(1,219)	(62,989)	(72,417)
Equity pickup	(5,207)	(256,027)	-	-
Other operating income/(expenses), net	-	-	57,791	(43,743)
<b>Operating income (expenses)</b>	<b>(6,846)</b>	<b>(257,246)</b>	<b>(24,924)</b>	<b>(136,513)</b>
<b>Operating income before finance income (costs)</b>	<b>(6,846)</b>	<b>(257,246)</b>	<b>6,379</b>	<b>(125,630)</b>
<b>Finance income (costs)</b>				
Finance income	39	-	84,861	2,788
Finance costs	(18)	(8)	(96,391)	(130,929)
	21	(8)	(11,530)	(128,141)
<b>Income (loss) before income and social contribution taxes</b>	<b>(6,825)</b>	<b>(257,254)</b>	<b>(5,151)</b>	<b>(253,771)</b>
<b>Income and social contribution taxes</b>				
Deferred	-	-	(1,674)	(3,765)
	-	-	(1,674)	(3,765)
<b>Net loss for the period</b>	<b>(6,825)</b>	<b>(257,254)</b>	<b>(6,825)</b>	<b>(257,536)</b>
<b>Loss attributable to:</b>				
Noncontrolling interest	-	-	-	(282)
Controlling interest	-	-	(6,825)	(257,254)
	-	-	<b>(6,825)</b>	<b>(257,536)</b>



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

(In thousands of reais)

<b>Cash flows from operating activities</b>	<b>Individual</b>		<b>Consolidated</b>	
	<b>12/31/2019</b>	<b>12/31/2018</b>	<b>12/31/2019</b>	<b>12/31/2018</b>
Loss for the period before taxes	(6,825)	(257,254)	(5,151)	(253,771)
<b>Adjustments to reconcile net income to cash from (used in) operating activities:</b>				
Depreciation (Note 12)	-	-	41,469	40,348
Amortization (Note 13)	-	-	19,082	-
Loss and disposal of PP&E goods	-	-	186	221
Provision for loss of PP&E (Note 12)	-	-	17,955	44,084
Interest and currency changes, net	-	-	61,071	124,407
Net tax credit recognized (Note 8)	-	-	(168,067)	-
Provision for judicial deposits (Note 17b)	-	-	9,947	2,334
Shareholder's Equity income (Note 11)	5,207	256,027	-	-
Constitution (reversal of provision for adjustment of inventories to market value And obsolescence (Note 7)	-	-	(3,485)	(1,084)
Constitution (reversal of allowance for doubtful accounts (Note 6 and 22))	-	-	(5,167)	789
Other	-	-	-	(1,840)
<b>(Increase) decrease of asset accounts:</b>				
Receivable trade accounts	-	-	(8,568)	13,518
Inventories	-	-	(6,457)	5,412
Recoverable taxes	-	-	(54)	(1)
Judicial Deposits	-	-	(14)	-
Other net assets accounts	-	-	8,544	(84)
<b>Increase (decrease) in liabilities accounts:</b>				
Suppliers	-	-	(969)	(27,650)
Payroll obligations and social charges	-	-	17,919	9,579
Customer advances	-	-	(6,159)	(4,134)
Taxes and contributions, Payable	16	(4)	5,830	(15,207)
Provision for contingencies (payments) (Note 17, b)	-	-	(8,492)	(6,030)
Other net liabilities accounts	-	-	15,880	68,698
Interest paid	-	-	(13,923)	-
<b>Net cash from (used in) operating activities</b>	<b>(1,602)</b>	<b>(1,231)</b>	<b>(28,623)</b>	<b>(411)</b>
<b>Cash flows from investing activities</b>				
Acquisition of PP&E (Note 12,b)	-	-	(8,649)	(3,117)
<b>Net cash used in investing activities</b>	<b>-</b>	<b>-</b>	<b>(8,649)</b>	<b>(3,117)</b>
<b>Cash flows from financing activities</b>				
Capture of loans and financing	-	-	-	-
Payment of loans and financing (principal And interest)	-	-	(12,561)	(10,534)
Capture of loans	-	-	66,582	11,064
Net Increase in loans receivable from Related parties	1,631	1,220	331	2,173
<b>Net cash used in financing activities</b>	<b>1,631</b>	<b>1,220</b>	<b>54,352</b>	<b>2,703</b>
<b>Net increase in Cash and Equivalents</b>	<b>29</b>	<b>(11)</b>	<b>17,080</b>	<b>(825)</b>
Cash and Equivalents at the beginning Of the period	-	11	303	1,128
<b>Cash and Equivalents at the end of the year</b>	<b>29</b>	<b>-</b>	<b>17,383</b>	<b>303</b>