PLASCAR ANNOUNCES RESULTS FOR MARCH 31, 2018.

Stock quote (03/31/18)
PLAS3 - R$ 7.01 (*)

Market value in 03/31/18 – (MARKET CAP BOVESPA)
R$ 34.8 million

Number of sharse (*)
Common: 4,970 M

Investors relation
Av. Mackenzie, 1835 – 13º andar – Vila Brandina – Campinas-SP - CEP 13092-523.

Board of Directors
Stephen J. Toy
André C. do Nascimento
Andrew C. de Araújo
Edson F. Menezes
Hugo Lancarter Mol

Supervisory Board
José Antonio Vertoan
Mauro Cesar Leschziner
Charles Dimetrius Popoff

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Campinas, SP, April 26, 2018 – Plascar Participações Industriais S.A. (Bovespa: PLAS3), (“Company”), a leader in the Brazilian market of parts and components related to the internal and external finishing of light and heavy automotive vehicles, operating as an original equipment manufacturer (OEMs), assisting automakers in Latin America and MERCOSUR, and exports to Argentina, Mexico, USA, Australia and Europe, announces the results of its operations for the period of three months ended March 31, 2018. The Company's operating and financial information, except when otherwise indicated, is consolidated and monetary values are expressed in Brazilian Reais.

First Quarter 2018 Results:

- **Negative EBITDA of R$ 3.7 million (Margin of -4.5%).**
- **Net revenue of R$ 82.1 million.**
- **Gross Margin of 3.0% (R$ 2.5 million).**

Plascar	Results for the period		
Amounts in Thousand of R$	1Q’ 2018	1Q’ 2017	Var %
Gros sales	105,993	110,258	-3.9%
Net revenue	**82,136**	**81,473**	**0.8%**
Gross profit	2,457	144	1,606.3%
Gross margin %	3.0%	0.2%	2.8p.p.
EBITDA (*)	(3,663)	(3,044)	-20.3%
Margin EBITDA %	(4.5%)	(3.7%)	-0.8p.p
Net losses (*)	**(39,431)**	**(45,717)**	13.7%

in EGM held on September 15, 2015, the shareholders approved the reverse stock Split in the proportion of 1-for-50 shares.

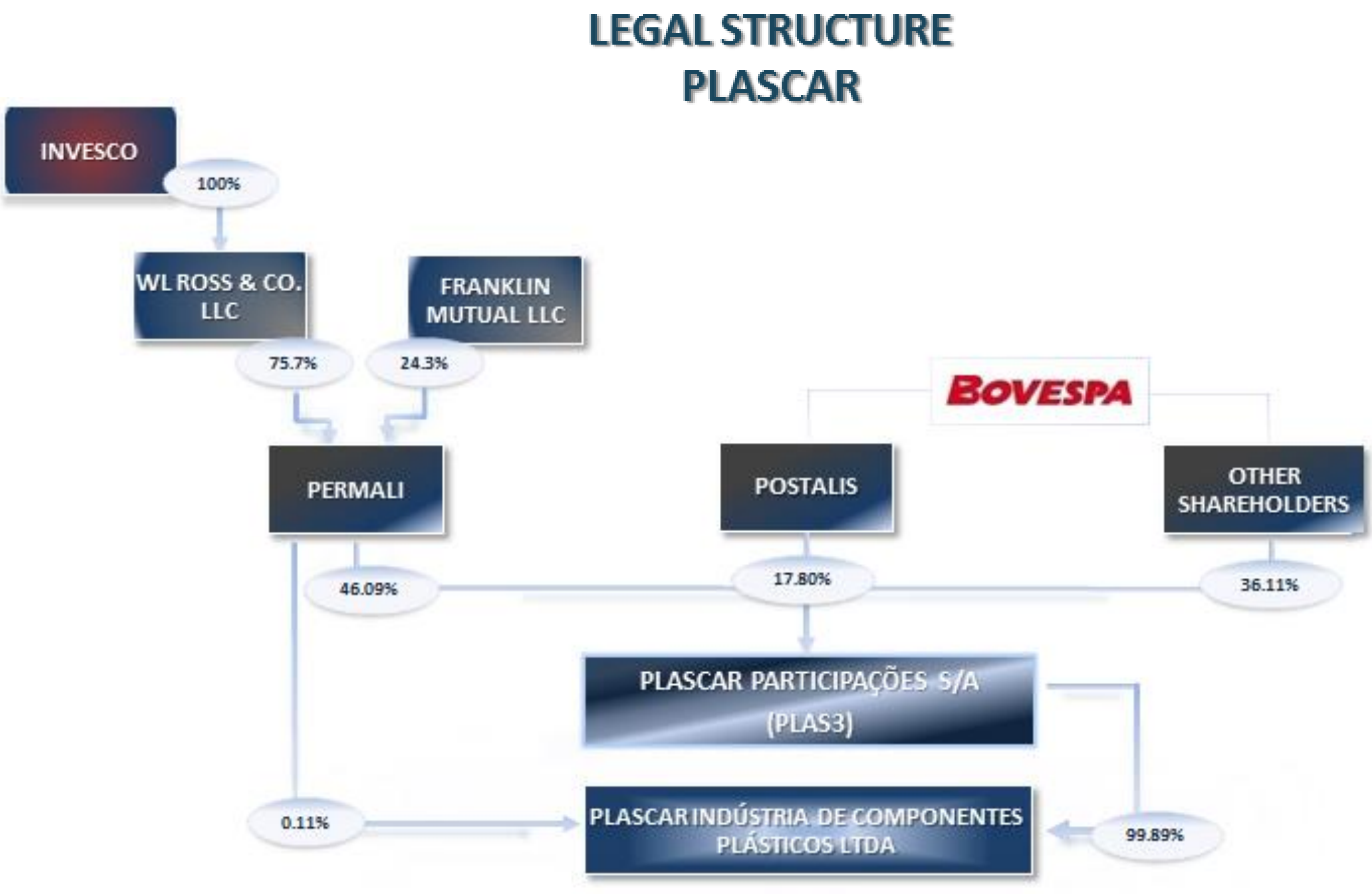
(*) Within the net loss of R$ 45,717 and negative EBITDA of R$ 3,044 in 2017, consider the positive impact of R$ 3,437 due to the reversal of the provision for possible contingencies balance in March 2017.

History

The Company started its activities in October 1963 in the city of Jundiaí, state of São Paulo, in the rubber products segment. In 1973 the Company entered the automotive industry and, in the mid-80s, after several business acquisitions, it gave a great impetus to its subsidiaries through a growth and modernization program, and became a market leader in plastic parts for the automotive industry.

Legal Structure

O controle acionário da Permali do Brasil Indústria e Comércio Ltda., que atualmente detém 46.09% do capital social da Companhia, pertence à *joint venture* fundada em 2005 entre WL Ross & Co., LLC (75.7%) e Franklin Mutual Advisers, LLC (24.3%), com sede em Delaware, Estados Unidos.



Operating Performance

According to data of National Association of Motor Vehicle Manufacturers - ANFAVEA, during the 1st quarter of 2018 there was an increase of 15.6% in sales when compared to the same period of prior year.

Vehicle production during the 1st quarter of 2018 had an increase of 14.6% compared to the same period of 2017 (source: ANFAVEA). The Company's net revenue increase was 0.8% on the comparative periods, reaching a positive gross margin of 3.0%.

Although the recovery of the truck segment during the first quarter of 2018 have been positive for the Company, there was a significant decrease in the light vehicle market segment from our main customer.

	SOURCE: ANFÁVEA – BRAZIL		
AUTOMOTIVE OUTLOOK	**Q1/17**	**Q1/18**	**VAR. %**
PRODUCTION OF VEHICLES	611	700	14.6%
SALES OF VEHICLES	472	546	15.6%

Production grows 14.6% in the year with increase in sales.

The production of Brazilian vehicle factories continues to generate good growth news, with the best monthly and quarterly result since 2014. With the rare combination of high domestic sales - light and heavy plates produced in the Country advanced 14.7% in the first 481.7 thousand units - and continued expansion of exports (180.2 thousand shipped), the national production adds almost 700 thousand cars, utilities, trucks and buses from January to March, representing a sustained increase of 14.6% over the same period of 2017.

With 267.4 thousand vehicles produced in March alone, there was also a significant increase of 25.3% over February (when production was hampered by carnival and fewer days worked) and a 13.5% increase compared to the same month last year.

From February to March, inventories rose from 226.5 thousand to 230.7 thousand vehicles stopped in the yards of automakers and dealerships waiting for buyers. This volume corresponds to 34 days of sales following the pace recorded last month, one more than in February, which is considered by industry to be a "reasonable" level.

Idleness e hiring

Antonio Megale, president of ANFAVEA, the association of manufacturers installed in the country, said that production in the first quarter (700 thousand) is already quite close to the average of 718 thousand verified in the first three months of the last 10 years (since 2008). But it is still well below the historical peak of 862 thousand reached between January and March 2013.

“The industry still operates with high idleness,” said Megale, pointing out that on average the production lines in the country have 40% of idle time, or use only 60% of total capacity - estimated at 5 million vehicles / year. The idle capacity index is lower in auto factories, 37%, and much higher in truck and bus plants, 70%.

ANFAVEA has kept unchanged the projection that domestic vehicle production is expected to add 3 million units in 2018, up 13.2% over 2017. With this performance, average factory idle capacity will remain at 40%.

“Good problem” with lack of parts

Continued output growth may begin to form bottlenecks in the supply of auto parts, which Megale classifies as “a good problem”. He acknowledges that the component industry has gone through the crisis of recent years with more suffering than the automakers, “even by the smallest size of some and a lack of working capital, which is expensive in Brazil, so the recovery in the sector is slower".

“But companies are making an effort to meet increased production. Sindipeças itself (which gathers suppliers) evaluates that there are specific problems in the supply chain, it is not systemic”, Megale says. “This is therefore, a good problem to solve”.

With sales on the rise, truck production up 55% in the quarter.

With heated sales and exports, truck production rose 55% in the first quarter compared to the same period last year, according to data released by ANFAVEA on Thursday. March more than 24.4 thousand units: a year ago, this volume was 16 thousand. In March alone, the production lines increased their volumes by 28% over the total made in February, reaching 9.9 thousand units. About March 2017, this volume was 67% higher.

The resumption of sales is one of the main factors driving the assembly line pace: in the first quarter, the Brazilian market bought 14.5 thousand units, 50.4% more than in the same months of last year. March contributed almost 6 thousand trucks, an increase of 46.8% over the volume of 4 thousand licensees in February. There was also a 44.5% increase over March 2017, when the sector sold 4.1 thousand heavy vehicles.

“It was the best March since 2015”, celebrated the president of ANFAVEA, Antonio Megale.

Megale explains that the freight sector is GDP thermometer: "If we are selling trucks it is because the economy is doing well," he argues. "April has started well, with daily average above 300 units," he says. In March, the average sales of trucks was 282 units in the 21 working days of the month. He points out that several factors have contributed to the higher volumes this year and cites that the market now has more financing alternatives than Finame (BNDES) and the CDC (direct consumer credit), which has become a competitive option for carriers, in addition to the operational leasing, which is being used by some companies.

Like the domestic market, exports also continued to rise: in the first months of the year, volume rose by 25.3% year-on-year to just over 7.3 thousand units.

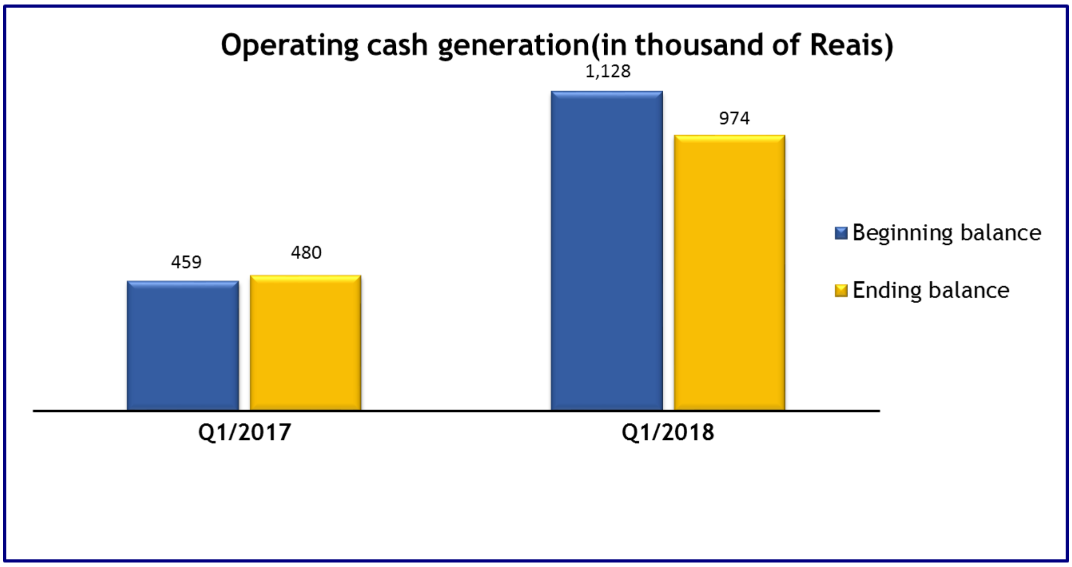
However, the executive said that the segment's idleness continues to rise: currently, the national heavy commercial industry is only using 30% of its total capacity. "It's a growth that brings good numbers, but it still needs to grow: this volume of 14.5 thousand brings us back to the 2003 sales level," recalls Megale.

The vice president of the entity, Luiz Carlos de Moraes, also points out that the basis for comparison is still very low, although he indicates optimism on the part of manufacturers: "The phone is ringing," he says, referring to the greater movement in the departments of sales and distribution. Moraes affirms that there is growth in all the main subsegments of the economy, with emphasis on agribusiness.

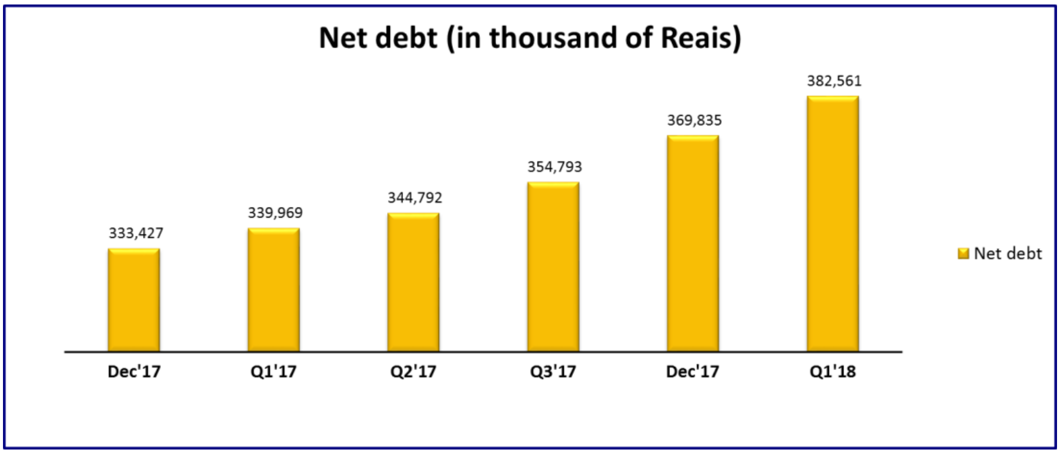
“This 50% growth in the quarter confirms that we are on track to achieve our forecast to increase truck sales by 25% this year. Let's stop talking about falling and talk about growth now. With the growth of the economy, predicted between 2.8% and 3%, we believe that the segment will once again have more representation in the country's growth”.

The Company continues to take actions to reduce its internal operating costs and improve its margin, while also promoting constant price negotiations with customers to pass through cost increases such as labor, raw materials and others.

According to the restructuring process of the Company, there was a recovering of gross margin and EBITDA during the 1st quarter of 2018 when compared to the same period in 2017. These actions culminated mainly in the reduction of employee’s benefits, headcount reduction (around of 1,100) from December 2015 to March 2018 and the reduction in severance payment during 2018 when compared to the same period of 2017.

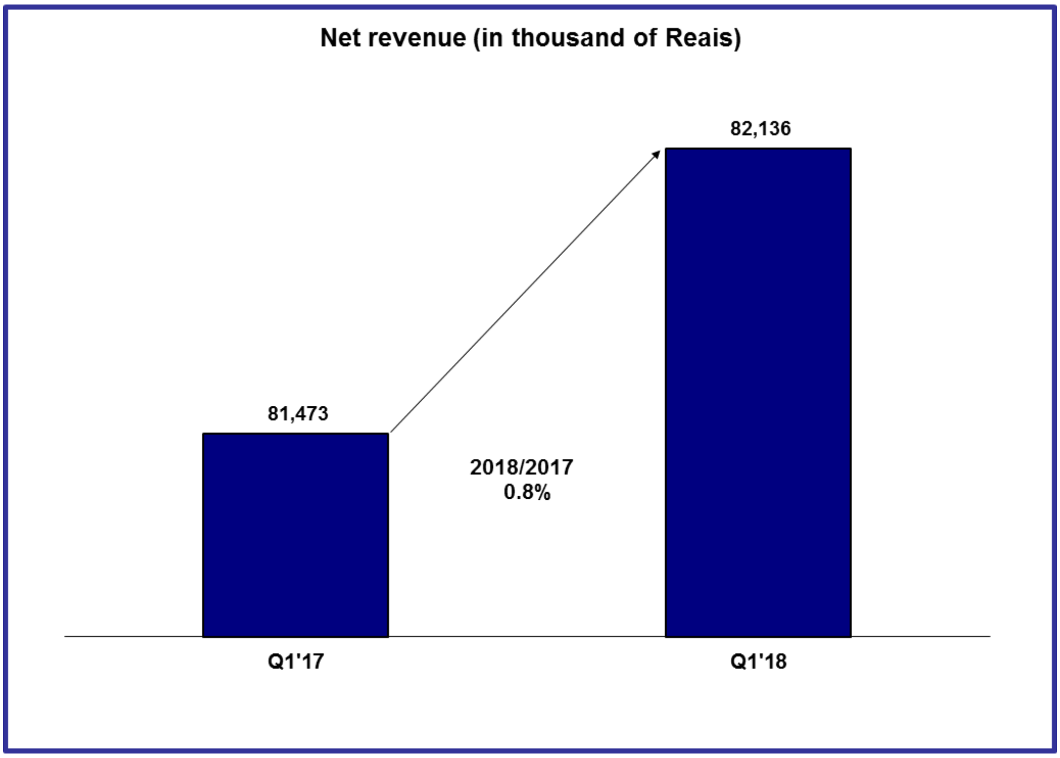


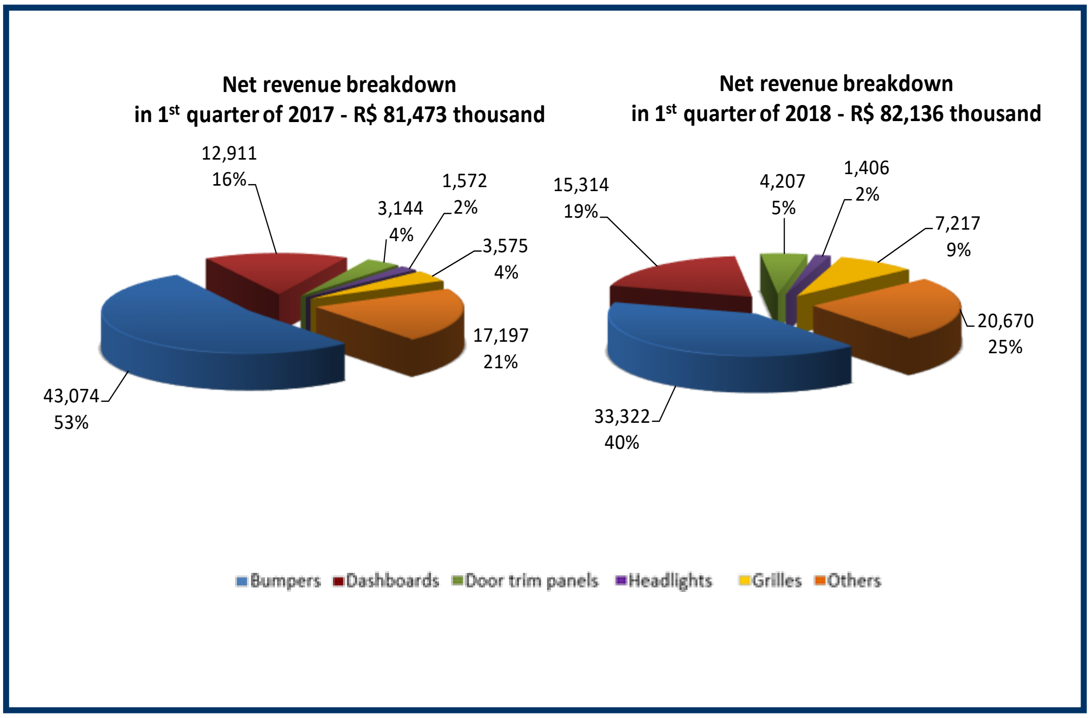
The Company has past-due bank contracts and has been negotiating directly with each of the banks, seeking the best way to equate the outstanding amounts, in what has been successful. In the face of ongoing negotiations and the Company's clear effort to renegotiate each of these contracts, no bank has yet to execute the past due debt. There is no expectation of any execution by the Company. In addition, the process of renegotiating its bank indebtedness with the main creditor banks began, through the signing of a "Standstill Contract"



PLASCAR		
Gross Revenue		
1st Quarter of 2018	R$	105,993
1st Quarter of 2017	R$	110,258
Variation (%)	**-3.9%**	

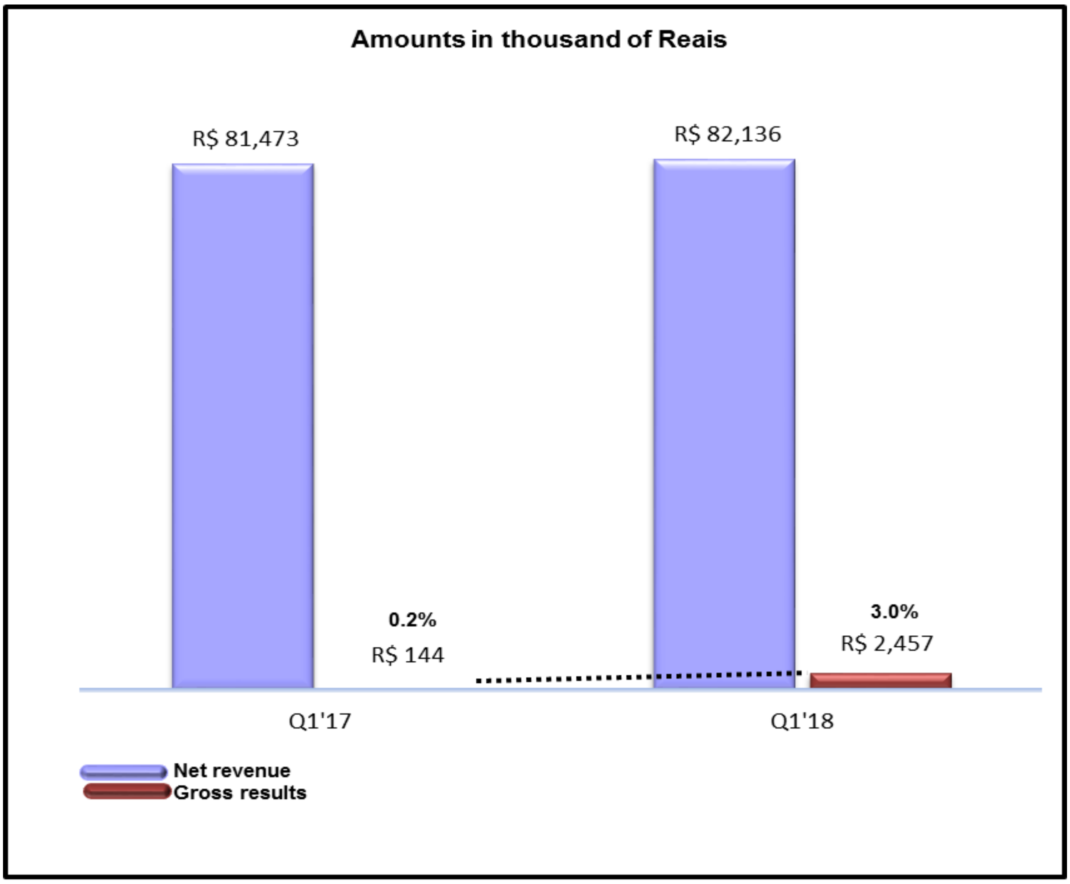
PLASCAR		
Net Revenue		
1st Quarter of 2018	R$	82,136
1st Quarter of 2017	R$	81,473
Variation (%)	**0.8%**	


Net revenue (in thousand of Reais)
82,136
81,473
2018/2017
0.8%
Q1'17
Q1'18


Net revenue breakdown
in 1st quarter of 2017 - R$ 81,473 thousand
12,911
16%
1,572
2%
3,144
4%
3,575
4%
17,197
21%
43,074
53%
Net revenue breakdown
in 1st quarter of 2018 - R$ 82,136 thousand
15,314
19%
4,207
5%
1,406
2%
7,217
9%
20,670
25%
33,322
40%
Bumpers
Dashboards
Door trim panels
Headlights
Grilles
Others

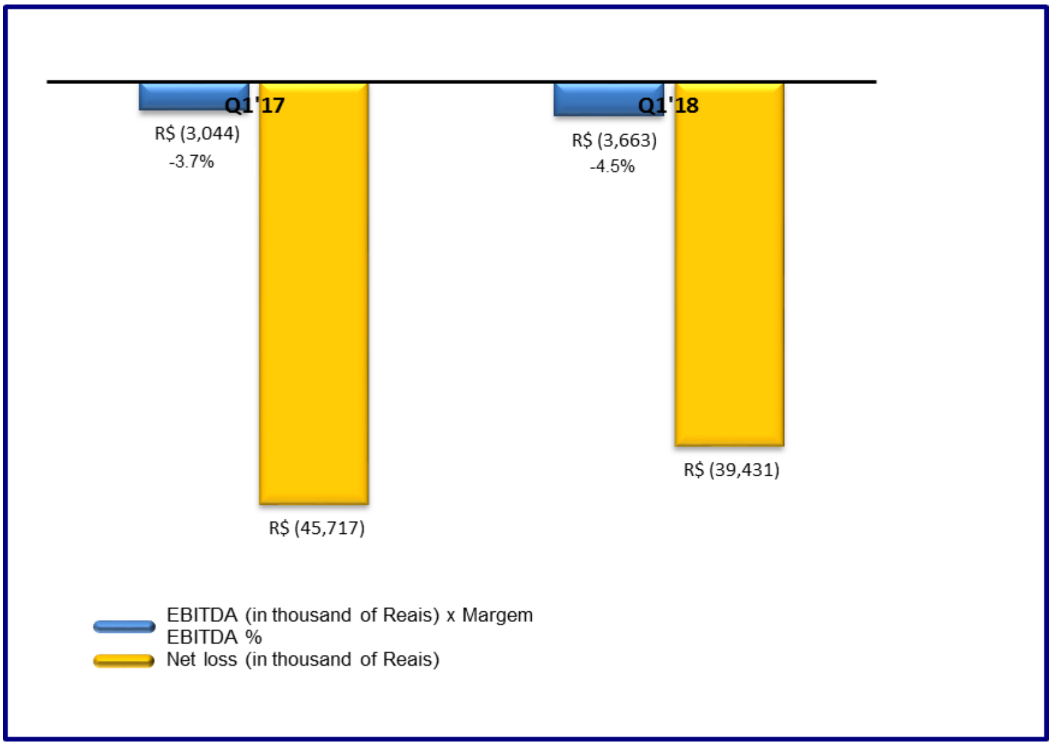
Gross Results vs. Gross Margin%

In the first quarter of 2018 the gross margin was positive 3.0% versus 0.2% in 2017.



EBITDA in R$ vs. EBITDA%

The EBITDA in the first quarter of 2018 amounted negative R$ 3,663 thousand. The EBITDA margin was negative 4.5% in 2018 versus a negative 3.7% in 2017.



The net loss was R$ 39,431 thousand in the first quarter of 2018, versus a net loss of R$ 45,717 in the same period of 2017

Human Resources

Despite economic adversities in the country, and the needs for headcount cuts, the Company continues to invest in the professional development of its employees, with approximately 47.3 hours of learning and training per employee (in the last 12 months), focused on SENAI workshop, internships, technical training and operational development.

In March 31, 2018, the Company had 1,805 employees (1,860 in March 31, 2017).

Disclaimer

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

Statements and information about the future are not guarantees of performance. They involve risks, uncertainties and assumptions because they refer to future events, depending, therefore, on circumstances that may or may not occur. Future results and shareholder value creation may differ significantly from those expressed or implied by the forward-looking statements. Many of the factors that will determine these results and values are beyond our ability to control or predict.

Simplified financial statements

Assets

Statement of financial position

(in thousand of Reais)	Company		Consolidated	
Current assets	**03/31/2018**	**12/31/2017**	**03/31/2018**	**12/31/2017**
Cash and cash equivalents	2	11	974	1,128
Trade accounts receivable	-	-	17,709	25,844
Inventories	-	-	40,615	38,826
Recoverable taxes	-	-	915	856
Other assets	16	16	8,092	7,705
Total current	**18**	**27**	**68,305**	**73,729**
Non-current assets	**03/31/2018**	**12/31/2017**	**03/31/2018**	**12/31/2017**
Other trade accounts receivable	-	-	3,857	3,857
Recoverable taxes	-	-	2,734	2,750
Judicial deposits	-	-	4,619	4,349
Property, plant and equipment	7	7	430,489	439,690
Other assets	-	-	8,954	9,005
Total non-current	**7**	**7**	**450,653**	**459,651**
Total assets	**25**	**34**	**518,958**	**533,380**

Liabilities

Statement of financial position

(In thousand of reais)	Company		Consolidated	
Current liabiliites	**03/31/2018**	**12/31/2017**	**03/31/2018**	**12/31/2017**
Loans and financing	-	-	383,535	370,963
Trade accounts payable	-	-	54,572	51,049
Accrued income taxes and other taxes	22	21	30,151	29,284
Accrued payroll and social charges	-	-	26,470	27,234
Advances from customers	-	-	83,514	82,296
Related paties	-	-	1,787	59
Provision for investment losses	287,495	248,361	-	-
Other liabilities	-	-	80,574	70,281
Total current	**287,517**	**248,382**	**660,603**	**631,166**
Non-current liabilities	**03/31/2018**	**12/31/2017**	**03/31/2018**	**12/31/2017**
Provision for contingencies	-	-	8,844	9,636
Related parties	8,990	8,703	-	-
Accreud payrol and social charges	-	-	7,884	7,389
Deferred income taxes	-	-	14,948	14,114
Accrued income taxes and other taxes	-	-	123,469	128,386
Other trade accounts payable	-	-	9	13
Total non-current	**8,990**	**8,703**	**155,154**	**159,538**
Equity				
Share capital	481,972	481,972	481,972	481,972
Capital reserve	22,269	22,269	22,269	22,269
Equity valuation adjustment	7,610	7,717	7,610	7,717
Accumulated losses	(808,333)	(769,009)	(808,333)	(769,009)
Attributable to controlling interest	**(296,482)**	**(257,051)**	**(296,482)**	**(257,051)**
Attributable to non-controlling interest		-	(317)	(273)
Total equity (negative equity)	**(296,482)**	**(257,051)**	**(296,799)**	**(257,324)**
Total liabilities and equity (negative equity)	**25**	**34**	**518,958**	**533,380**

Simplified financial statements

Statements of income
for the three months period ended March 31, 2018 and 2017
(In thousand of reais)

	Company		Consolidated	
	03/31/2018	**03/31/2017**	**03/31/2018**	**03/31/2017**
Net revenue	-	-	82,136	81,473
Cost of good sold	-	-	(79,679)	(81,329)
Gross revenue / (loss)	**-**	**-**	**2,457**	**144**
Selling expenses	-	-	(4,733)	(4,296)
General and administrative expenses	(298)	(273)	(11,471)	(9,747)
Equity-accounted investees results	(39,133)	(45,444)	-	-
Other operating income/(expenses)	-	-	55	242
Total operating expenses	**(39,431)**	**(45,717)**	**(16,149)**	**(13,801)**
Operating expenses before financial results	**(39,431)**	**(45,717)**	**(13,692)**	**(13,657)**
Financial results				
Financial income	-	-	313	402
Financial expenses	-	-	(25,260)	(31,867)
	-	**-**	**(24,947)**	**(31,465)**
Results before income tax and social contribution	**(39,431)**	**(45,717)**	**(38,639)**	**(45,122)**
Income tax and social contribution				
Deferred	-	-	(835)	(645)
	-	**-**	**(835)**	**(645)**
Net loss	**(39,431)**	**(45,717)**	**(39,474)**	**(45,767)**
Attributable to:				
Non-controlling interest	-	-	(43)	(50)
Controlling interest	(39,431)	(45,717)	(39,431)	(45,717)
	(39,431)	**(45,717)**	**(39,474)**	**(45,767)**

Simplified financial statements

Cash flow

Statements of cash flows

for the three months period ended March 31, 2018 and 2017

(In thousand of reais)

	Company		Consolidated	
Cash flow from operating activities	**03/31/2018**	**03/31/2017**	**03/31/2018**	**03/31/2017**
Net loss before income tax and social contribution	**(39,431)**	**(45,717)**	**(38,639)**	**(45,122)**
Adjustments for net loss conciliation to cash generated by (used in) operating activities:				
Depreciation and amortization	-	-	9,979	10,577
Loss on disposal of assets	-	-	6	413
Interest and currency fluctuation, net	-	-	23,678	30,000
Accrual/Reversal of provision for judicial deposits	-	-	-	1,202
Accrual/Reversal of provision for inventory adjustment to market and	-	-	71	(694)
Accrual/Reversal of allowance for doubtful accounts	-	-	(78)	-
Equity-accounted investees results	39,133	45,444	-	-
Others	-	-	-	-
(increase)/decrease in assets and liabilities				
Trade accounts receivable	-	-	8,213	2,978
Inventory	-	-	(1,861)	(6,702)
Recoverable taxes	-	-	(43)	238
Other assets	-	-	(1,006)	(976)
Trade accounts payable	-	-	3,288	(970)
Payroll and social charges	-	-	(622)	10,080
Advances from customers	-	-	(303)	9,856
Income taxes and other taxes	2	-	(6,138)	1,767
Provision for judicial deposits (payments)	-	-	(1,063)	(5,047)
Other liabilites	-	-	7,085	7,077
Net cash provided by (used in) operating activities	**(296)**	**(273)**	**2,567**	**14,677**
Cash flow from investing activities				
Acquisition of property, plant and equipment and intagible assets	-	-	(784)	(1,789)
Proceeds from sales of property, plant and equipment	-	-	-	14
Net increase in loans receivable from related party	287	291	1,728	57
Net cash provided by (used in) investing activities	**287**	**291**	**944**	**(1,718)**
Cash flow from financing activities				
Payments of loans and financing (principal and interest)	-	-	(3,665)	(10,526)
Payments of reassessed taxes	-	-	-	(2,412)
Net cash provided by (uesd in) financing activities	**-**	**-**	**(3,665)**	**(12,938)**
Net change in cash and cash equivalents	**(9)**	**18**	**(154)**	**21**
Cash and cash equivalents at the beginning of the period	11	8	1,128	459
Cash and cash equivalents at the end of the period	2	26	974	480
Net change in cash and cash equivalents	**(9)**	**18**	**(154)**	**21**