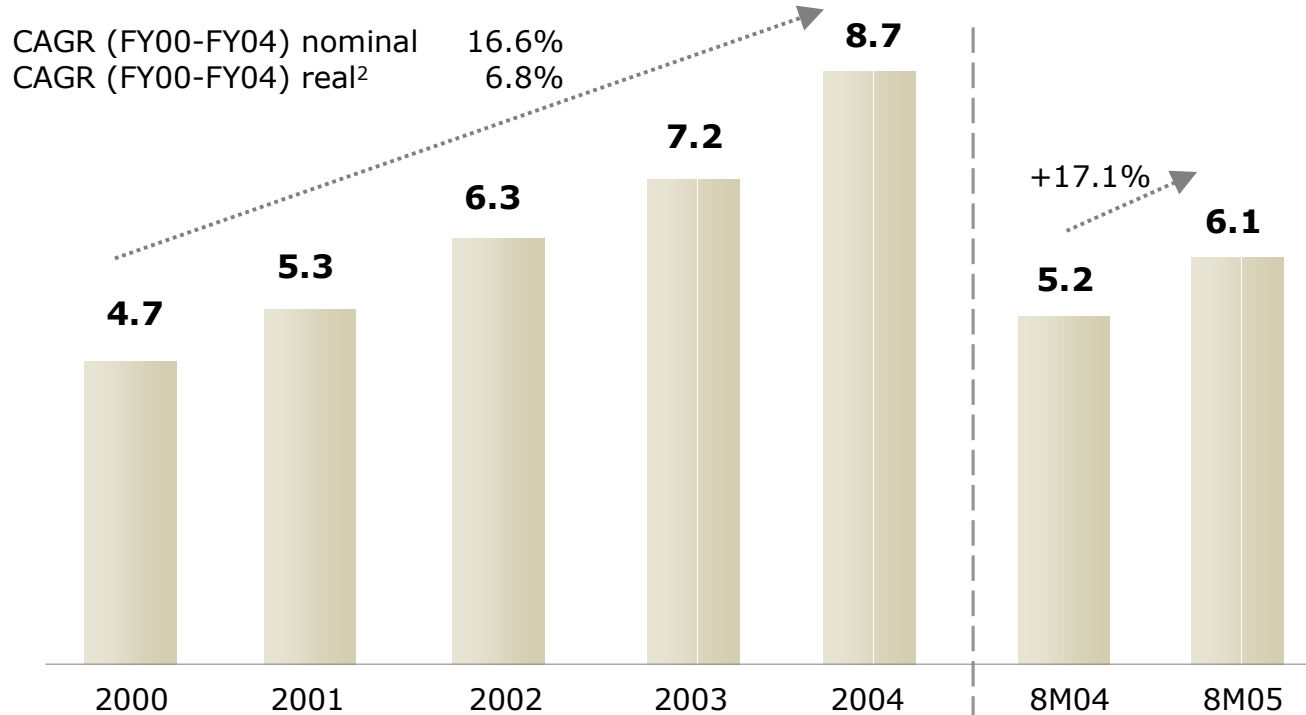




3Q05 Earnings Results

October 28, 2005

Target Market¹ - Net Revenues (R\$ billion, nominal)



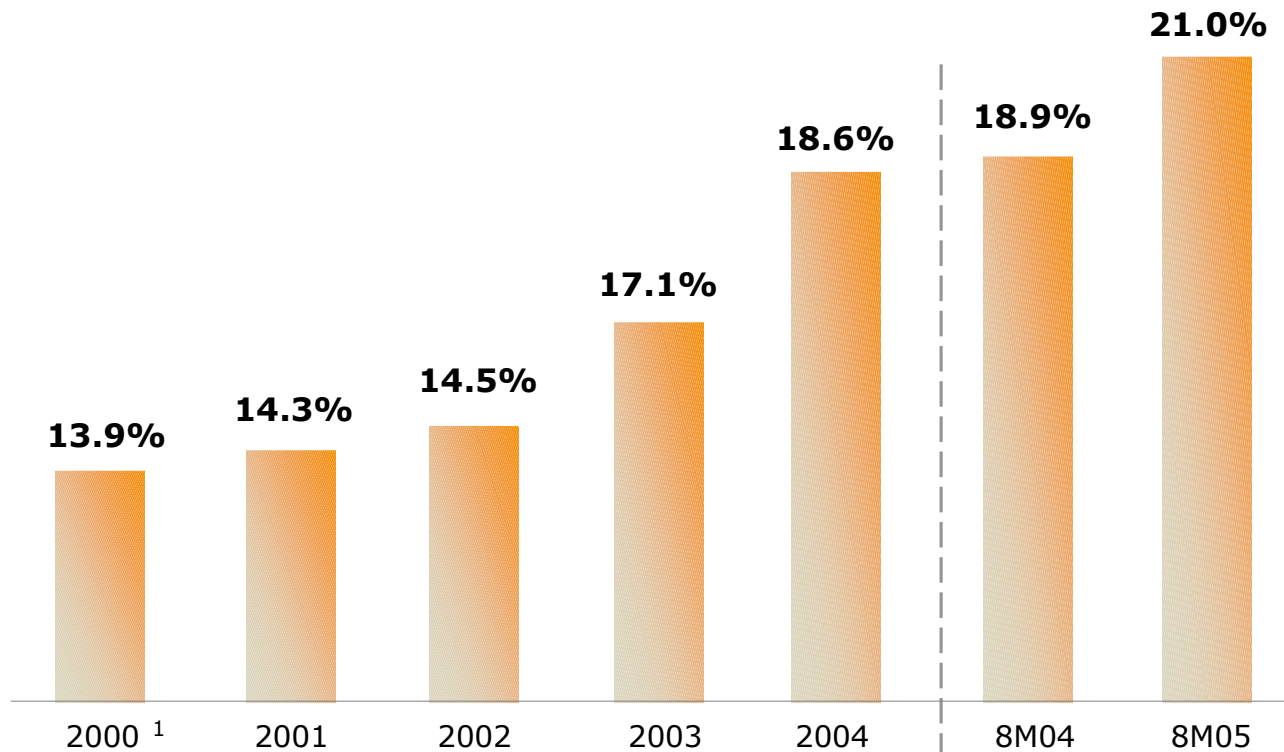
(1) Skin care, sunscreen, makeup, perfums, fragrances, hair care, shaving products and deodorant - excludes diapers, nail polishes, sanitary pads, hair dyes and oral hygiene. Source: Sipatesp/ ABHIPEC

(2) Deflated by IPCA.



historical figures: Natura's market share CF&T target market - Brazil

Natura - Market Share (%)

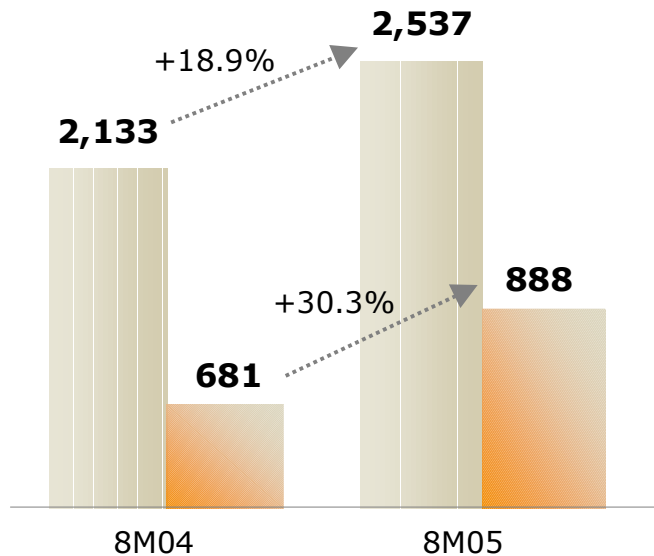


(1) Natura Empreendimentos figures.

Target market: Skin care, sunscreen, makeup, perfums, fragrances, hair care, shaving products and deodorant - excludes diapers, nail polishes, sanitary pads, hair dyes and oral hygiene. Source: Sipatesp/ ABHIPEC

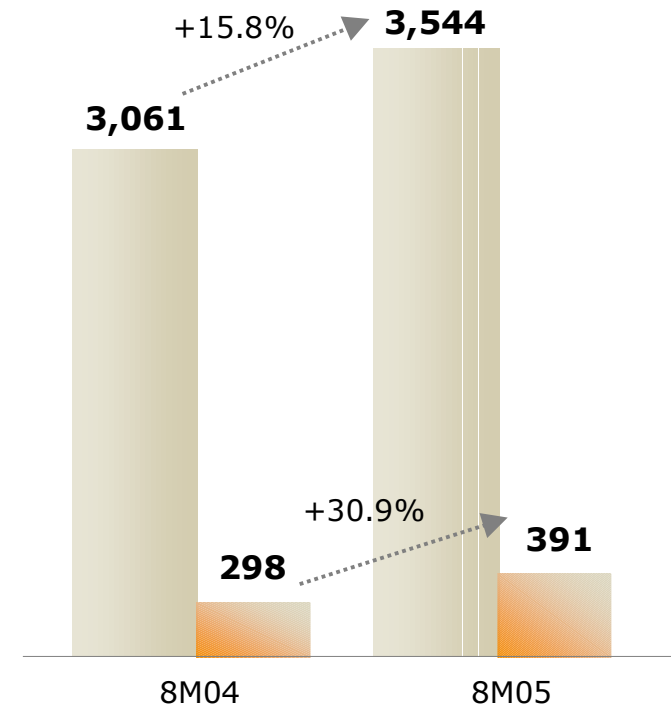
Cosmetics and Fragrances

R\$ million



Personal Hygiene

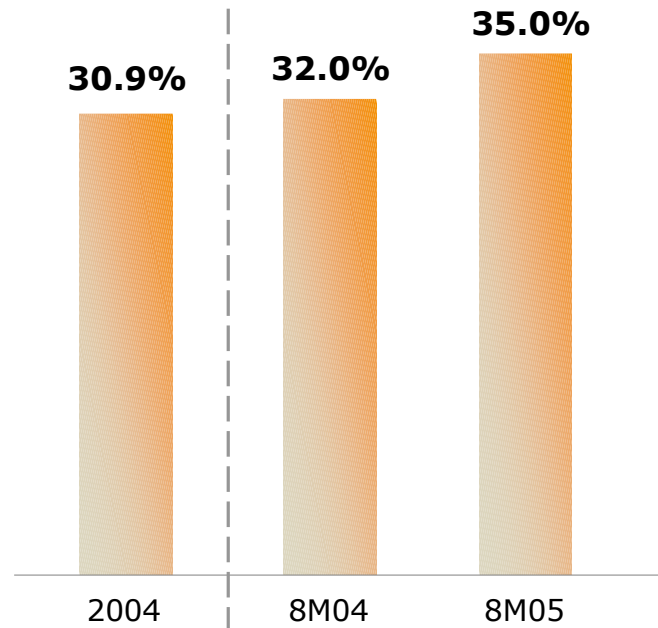
R\$ million



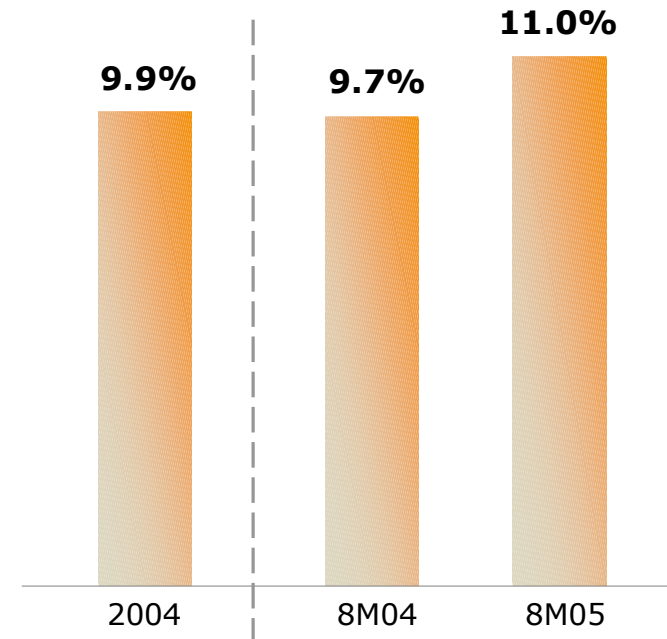
 **Market**
  **Natura**

Target market: Skin care, sunscreen, makeup, perfums, fragrances, hair care, shaving products and deodorant - excludes diapers, nail polishes, sanitary pads, hair dyes and oral hygiene. Source: Sipatesp/ ABHIPEC

Cosmetics and Fragrances - %



Personal Hygiene - %



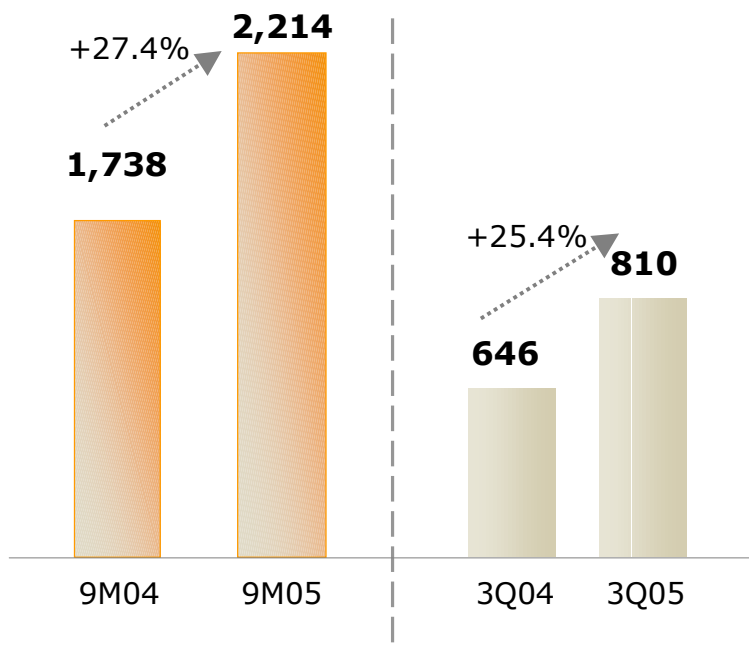
Target market: Skin care, sunscreen, makeup, perfums, fragrances, hair care, shaving products and deodorant - excludes diapers, nail polishes, sanitary pads, hair dyes and oral hygiene. Source: Sipatesp/ ABHIPEC

Natura's gross revenues and total number of consultants - consolidated

Consolidated Gross Revenues

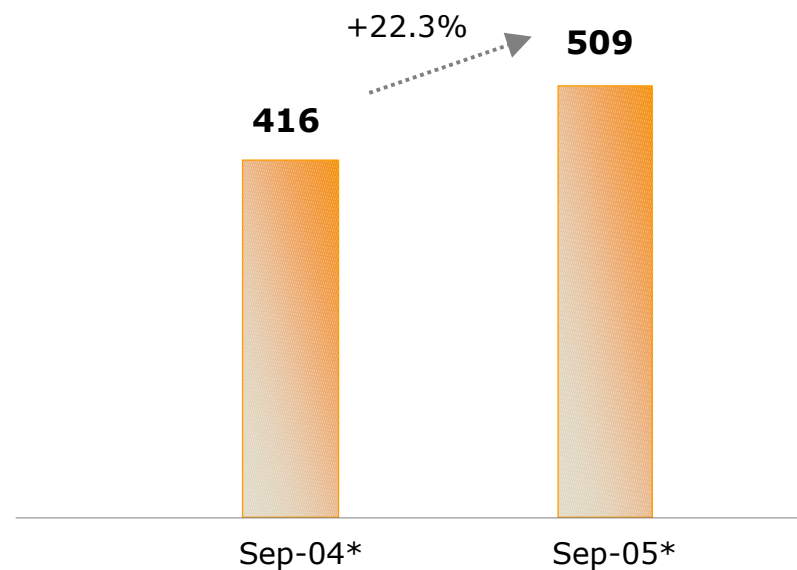
R\$ million

CAGR (2002-2004) = 34.2%



Consolidated Total Number of Consultants - thousands

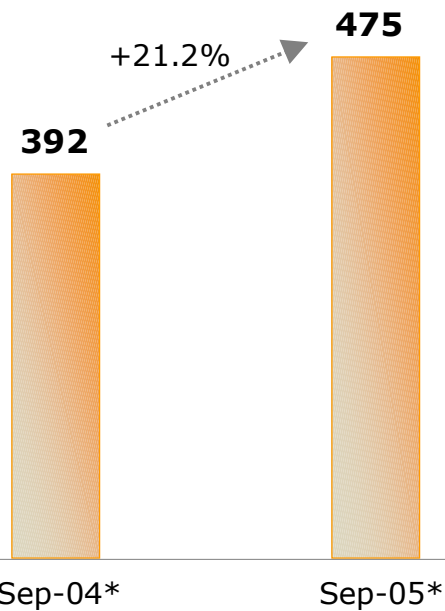
CAGR (2002-2004) = 16.1%



(*) number of consultants at the end of the 13th sales cycle.

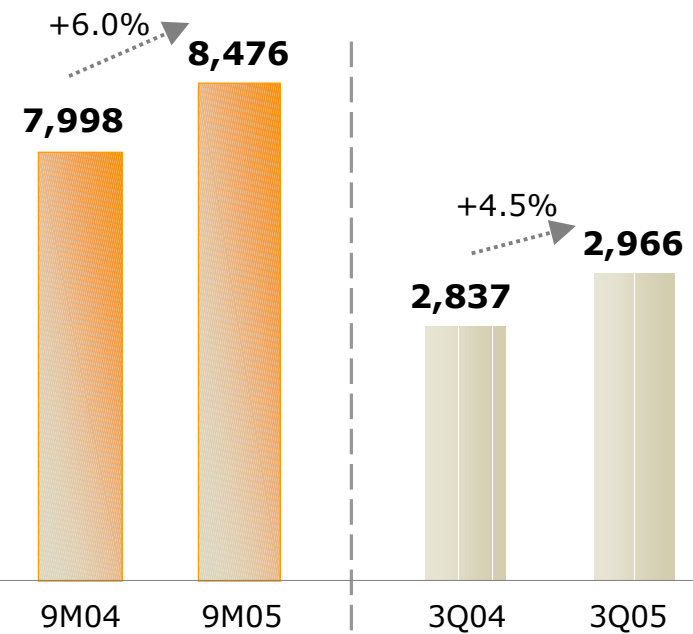
Consultants in Brazil in thousands

CAGR (2002-2004) = 15.1%



Productivity¹ in Brazil R\$ per average active consultant

CAGR (2002-2004) = 13.0%



(*) number of consultants at the end of the 13th sales cycle.

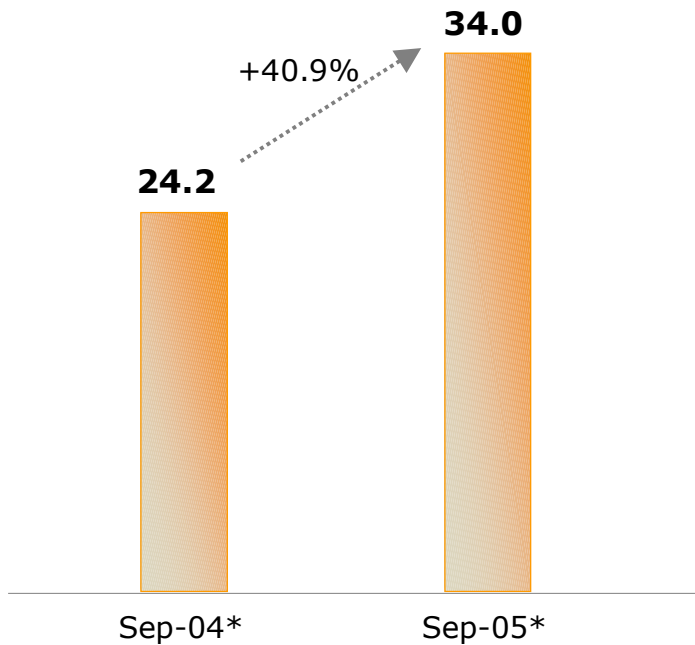
(1) Volume of orders per average active consultants in the periods.



Natura's sales channel in Latin America - growth and productivity

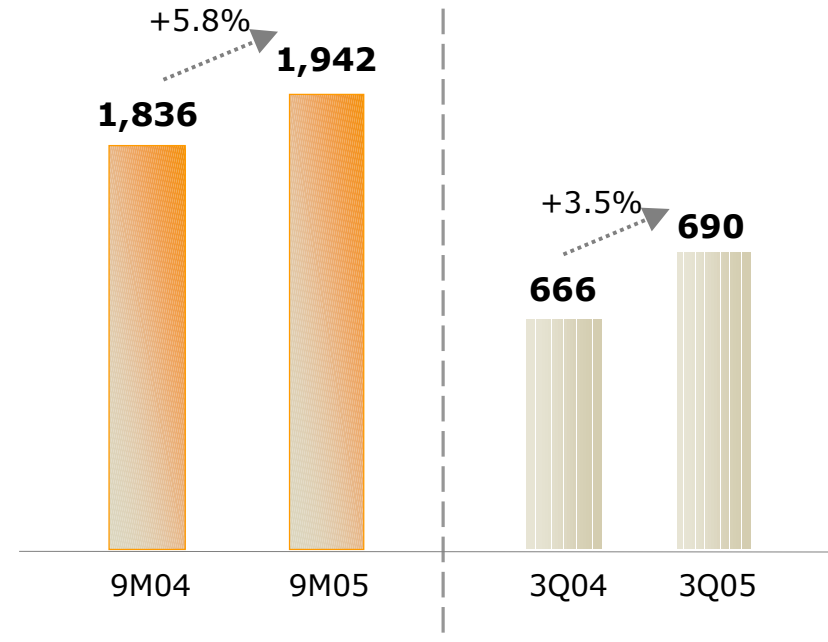
Consultants¹ International Operations - thousands

CAGR (2002-2004) = 35.1%



Productivity² International Operations - US\$

CAGR (2002-2004) = 24.9%



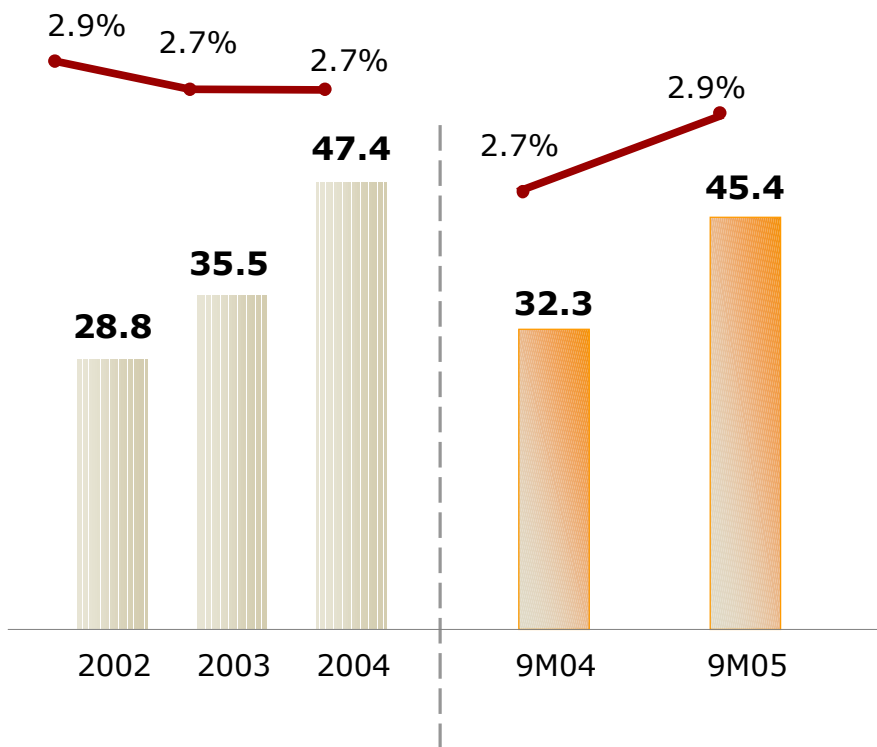
(*) number of consultants at the end of the 13th sales cycle.

(1) Considers the number of consultants in Argentina, Chile, Peru and Mexico.


(2) Volume of orders per average active consultants in Argentina, Chile and Peru, during the periods.

Investments in Innovation

R\$ million

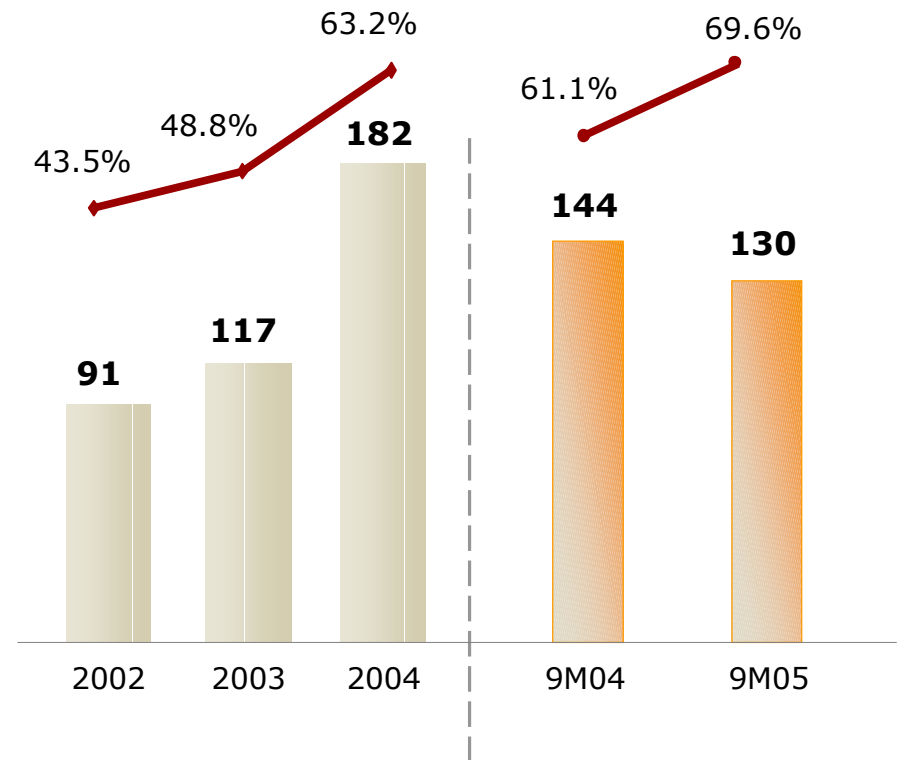


— % of net revenues


 Investments in Innovation

Number of New Products and Total Innovation Index

(Innovation + Improvement)



— Total Innovation Index

 Number of New Products

Social Results: Crer para Ver

Selling of Products from Crer para Ver Line:

	9M05	9M04	05 x 04
Gross revenues (R\$ million)	5.56	4.89	13.7%

Social Results: EJA (Young and Adults Education Program)

Number of Enrollments:

Effective enrollments for the Second semester:	35,000	students
Effective enrollments for FY05:	67,000	students

Environmental Results:

Life Cycle Assessment (LCA) and Selling of Refill:

Natura's average environmental impact*	9M05 9.6	9M04 10.1
100 % of launched products under LCA packaging analysis		
% of refill over total items sold	9M05 16.5	9M04 16.1

(*) This indicator considers weighted average environmental impact and number of items sold.



In R\$ million

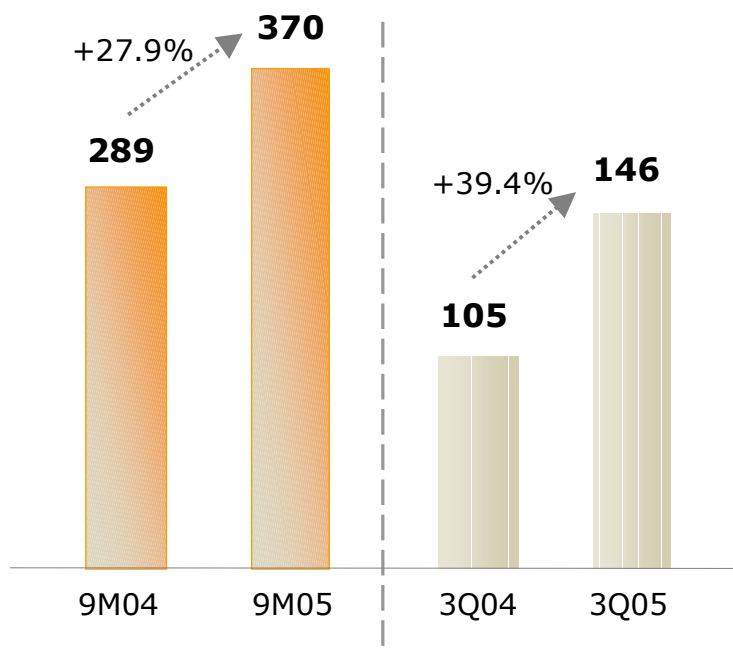
	3Q05	3Q04	% change
Units sold - items for resale Brazil (in millions)	54.1	43.6	24.1
Net revenues	571.4	448.2	27.5
Gross profit	391.7	306.3	27.9
<i>Margin (%)</i>	68.6	68.4	-
EBITDA	145.7	104.5	39.4
<i>Margin (%)</i>	25.5	23.3	-
Net income	100.9	77.4	30.4
<i>Margin (%)</i>	17.7	17.3	-

In R\$ million

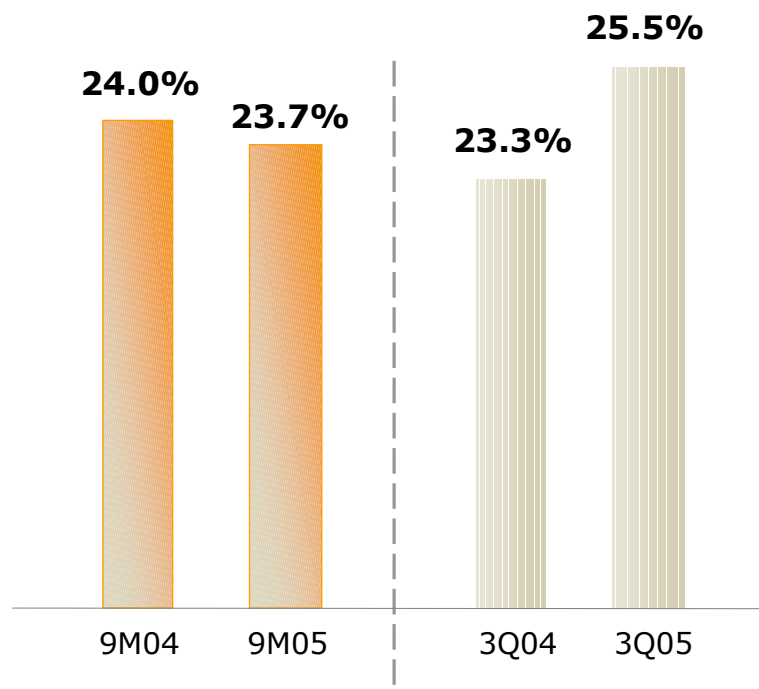
	9M05	9M04	% change
Units sold - items for resale Brazil (in millions)	148.4	119.9	23.8
Net revenues	1,556.2	1,205.9	29.1
Gross profit	1,057.0	809.7	30.5
<i>Margin (%)</i>	<i>67.9</i>	<i>67.1</i>	-
EBITDA	369.6	289.0	27.9
<i>Margin (%)</i>	<i>23.7</i>	<i>24.0</i>	-
Net income	258.4	200.9	28.7
<i>Margin (%)</i>	<i>16.6</i>	<i>16.7</i>	-

EBITDA - R\$ million

CAGR (2002-2004) = 47.3%

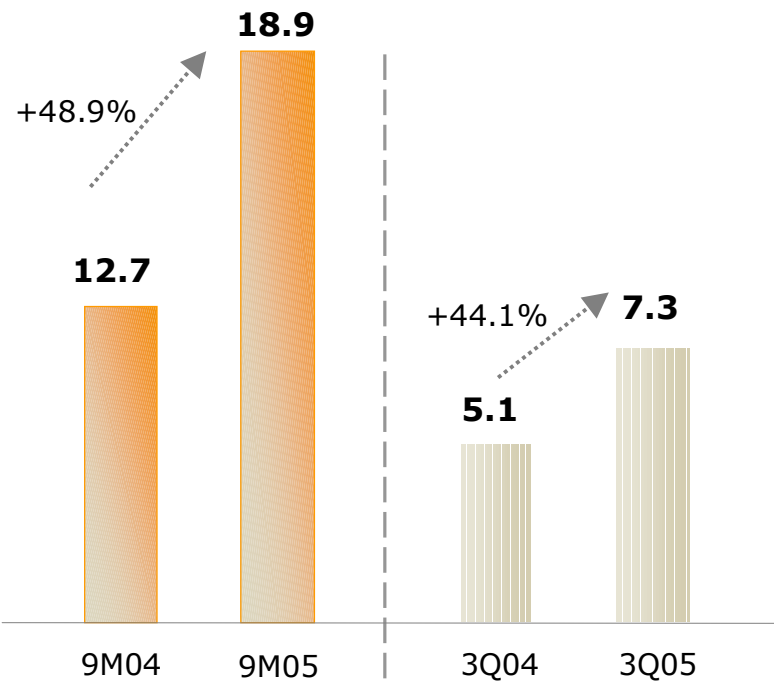


EBITDA margin- %

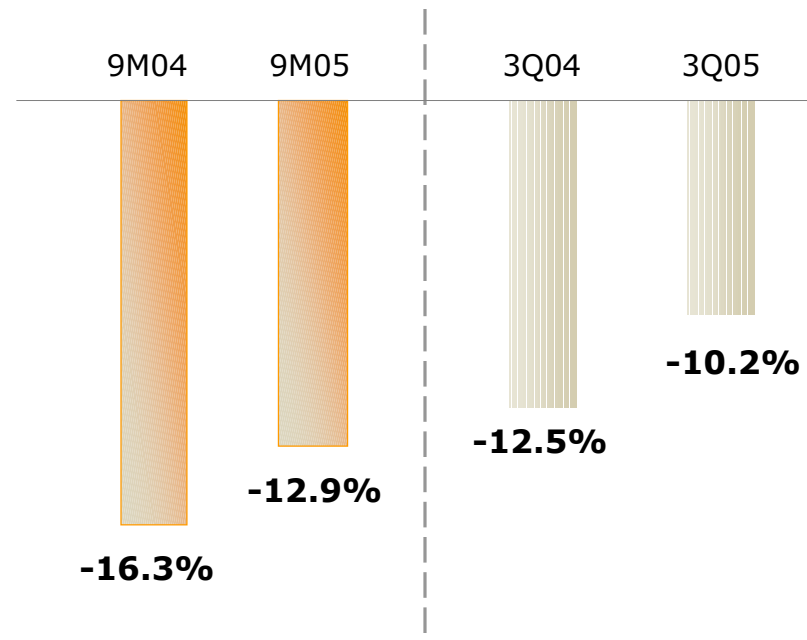


Net revenues - US\$ million

CAGR (2002-2004) = 59.2%

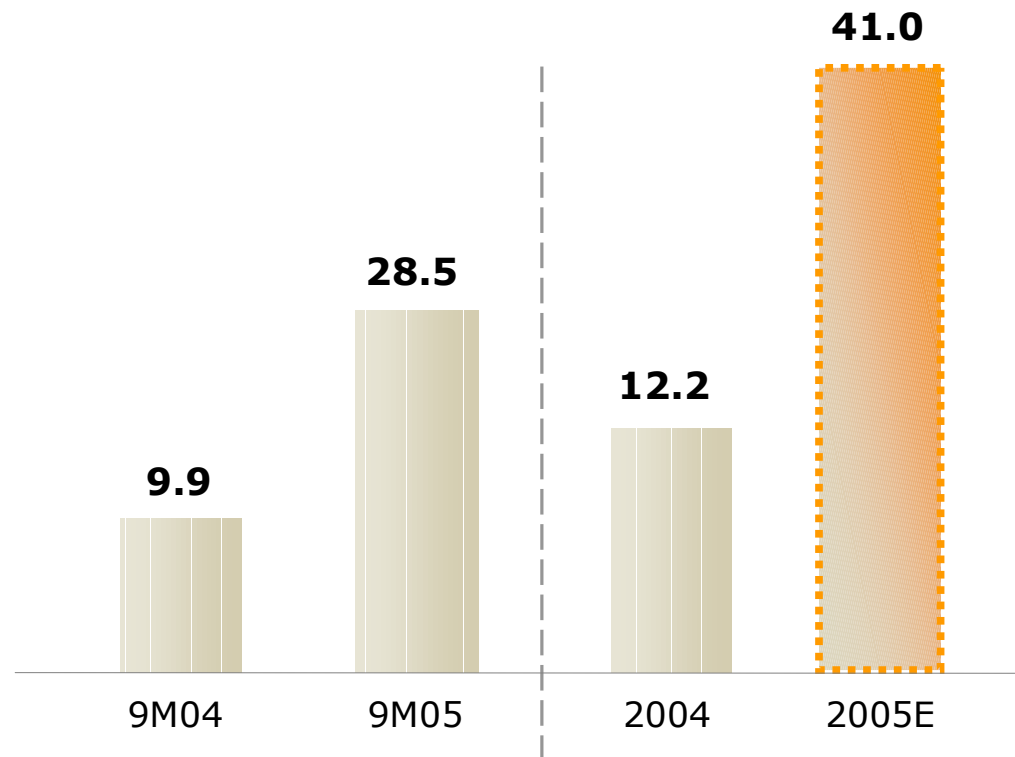


Operational margin* - %



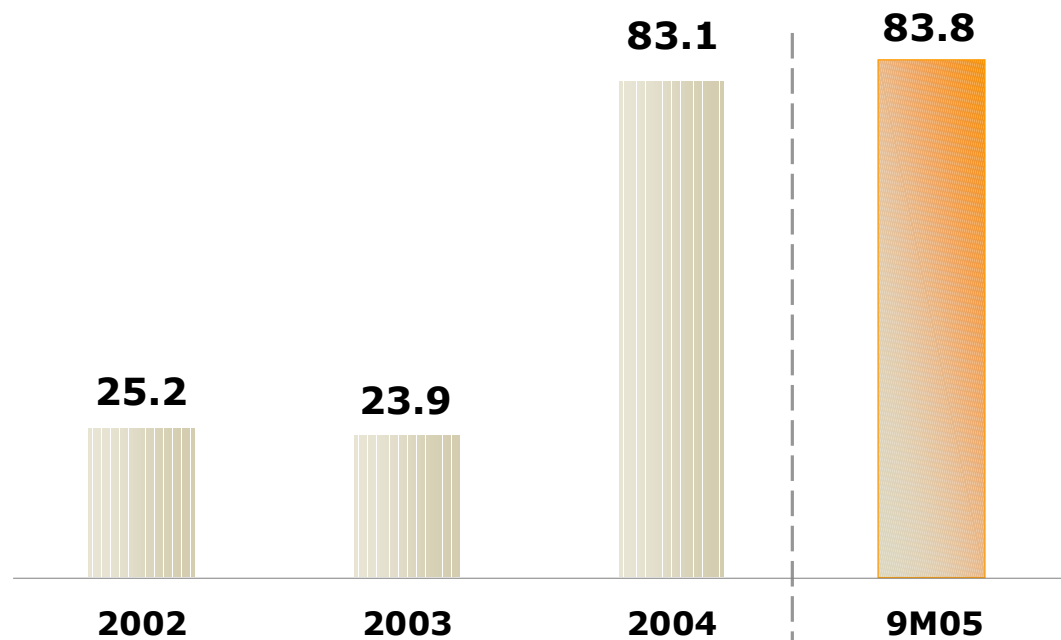
(*) We started excluding new operations structuring expenses from operating results, in order to better reflect the performance of those more mature operations (Argentina, Chile and Peru).

Total net expenses* - R\$ million



(*): considers operating loss from existing operations (Argentina, Chile and Peru) added to, (i) new operations (Mexico and France); and (ii) exchange rate impact on controlled companies balance sheet translations.

CAPEX - R\$ million



2005E : R\$120 million

R\$ million	9M05	9M04	% change
Net income for the period	258.4	200.9	28.7
(+) Depreciation	31.3	25.8	21.3
(+) Other non-cash expenses	38.4	12.8	200.0
(=) Cash generated before working capital, long-term receivables and long-term liabilities	328.2	239.5	37.0
(-) Changes in working capital, long-term receivables and long-term liabilities	54.8	52.8	3.8
(=) Operating cash generation	273.4	186.6	46.5
(-) CAPEX	83.8	44.1	90.0
(=) Free cash generation	189.6	142.5	33.1



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