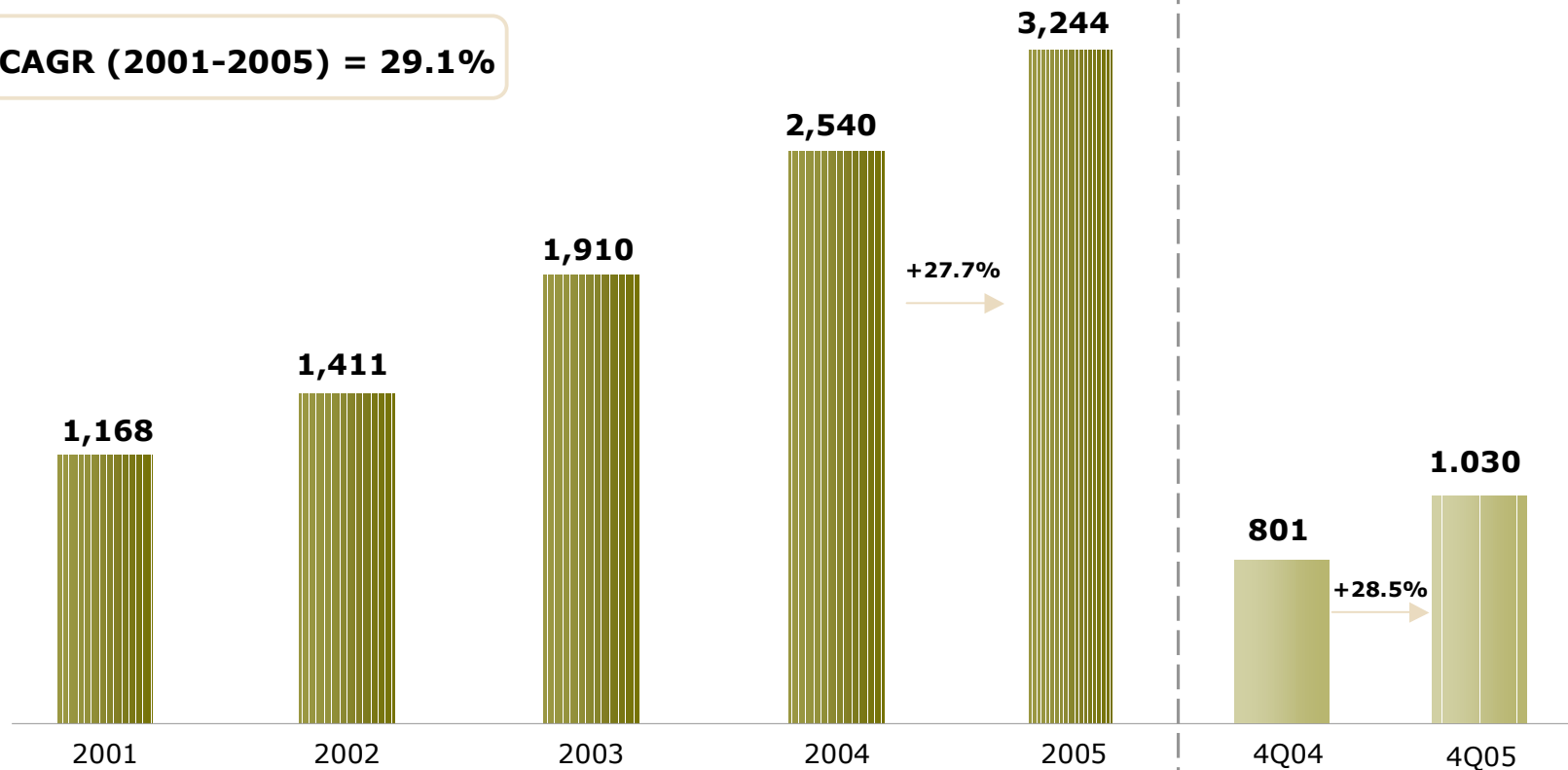


4Q05 and FY05 Earnings Results

February 23, 2006

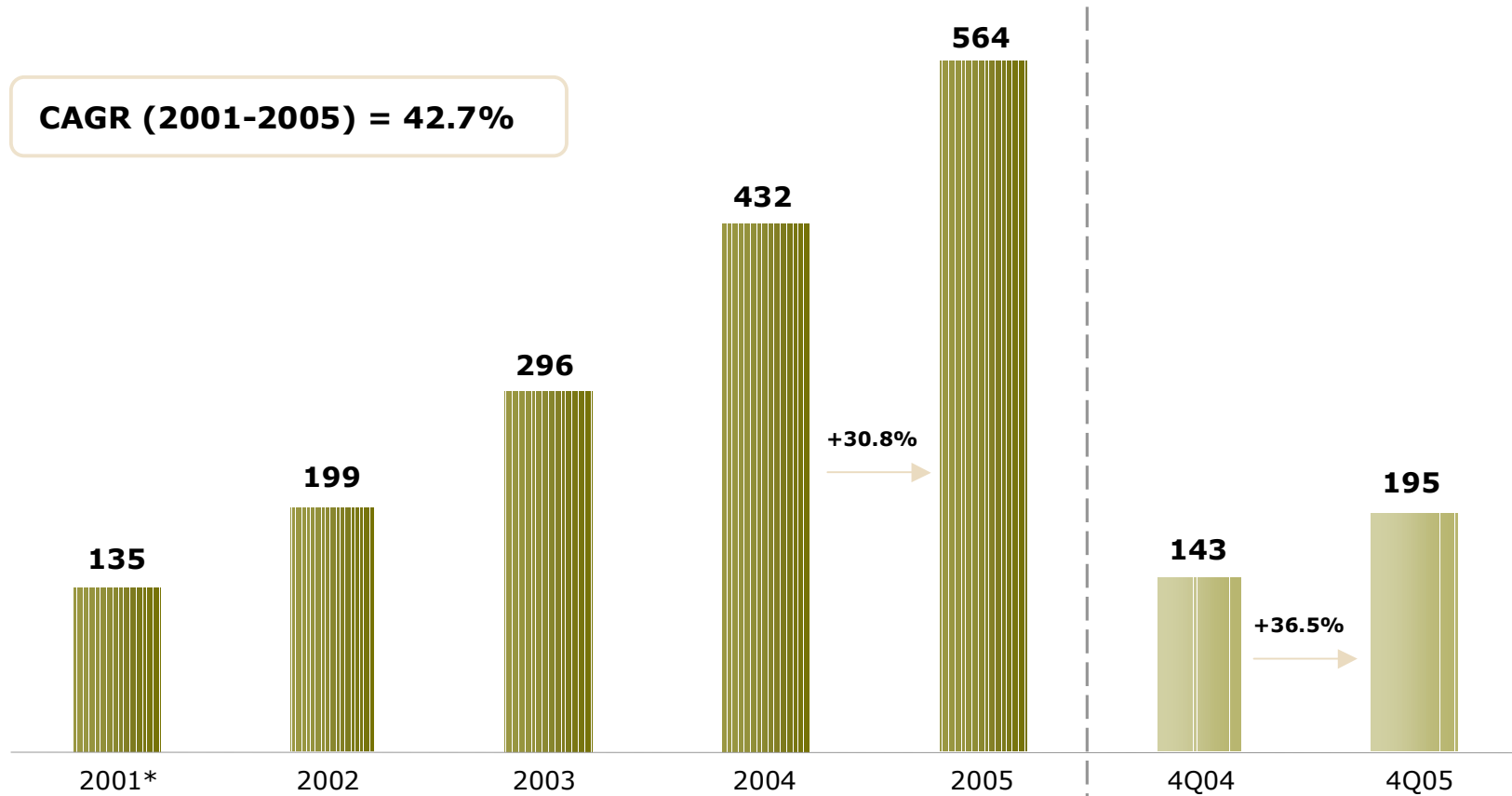
> Consolidated Gross Revenues (R\$ million)

CAGR (2001-2005) = 29.1%



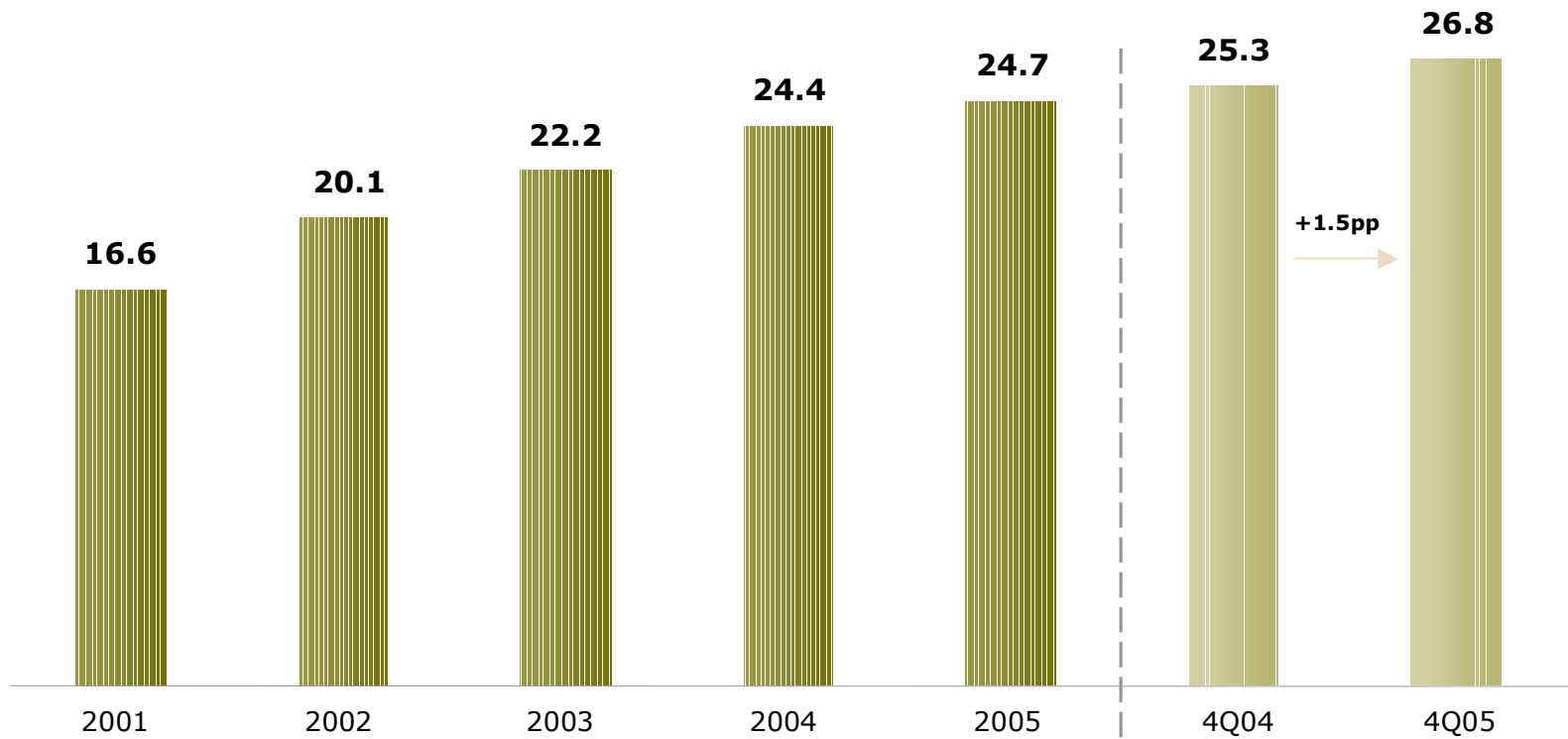
> **EBITDA** (R\$ million)

CAGR (2001-2005) = 42.7%



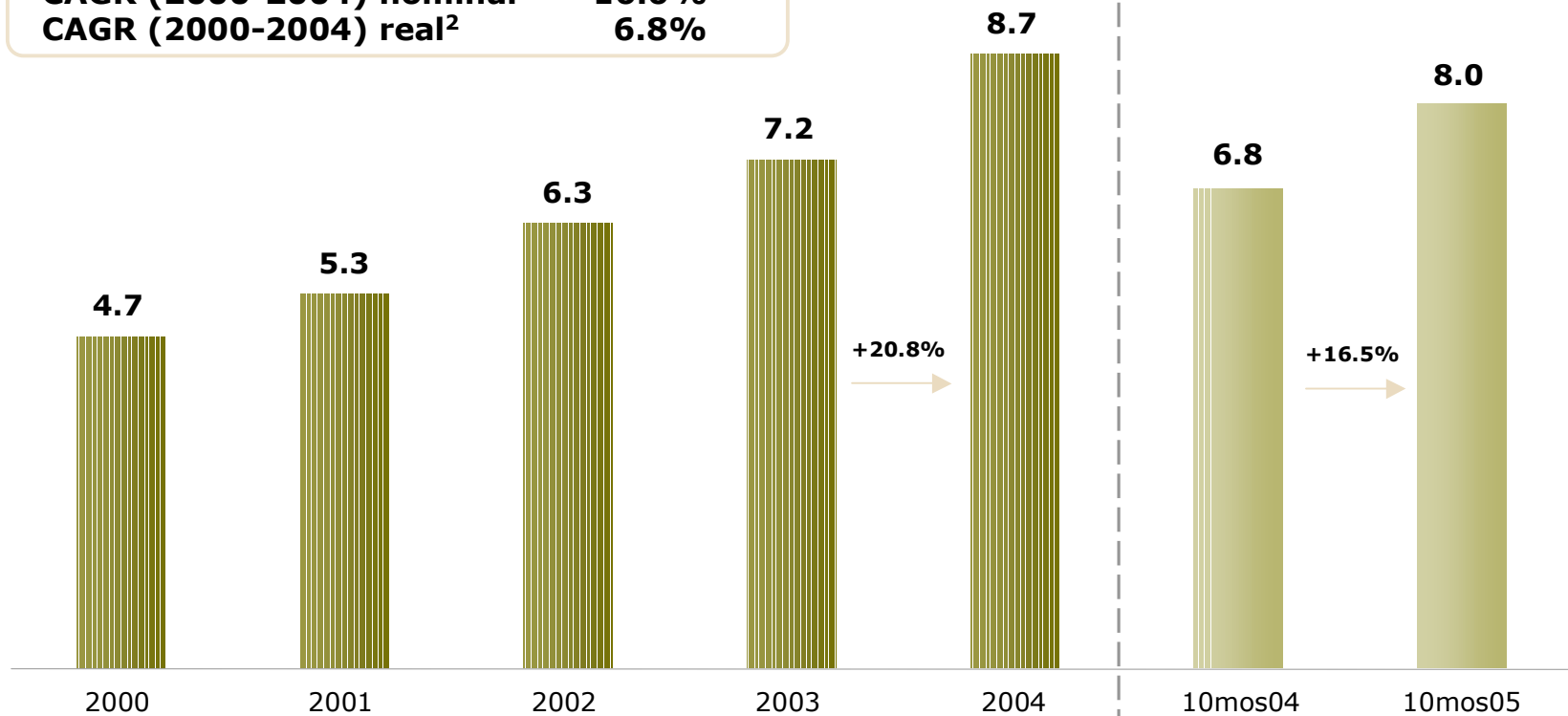
(*) Natura Empreendimentos figures.

> EBITDA Margin (%)



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

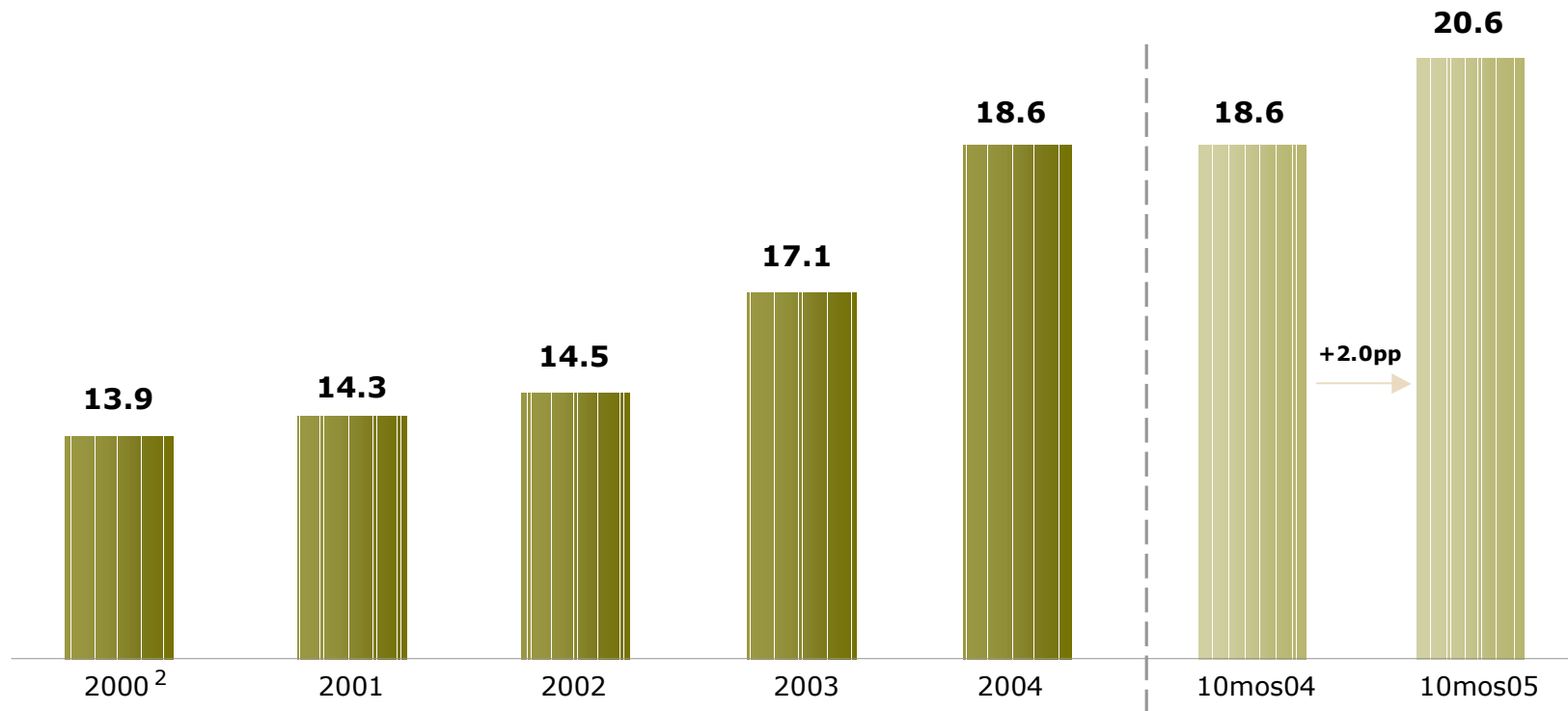
CAGR (2000-2004) nominal **16.6%**
CAGR (2000-2004) real² **6.8%**



(1) 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.**

(2) Deflated by IPCA.

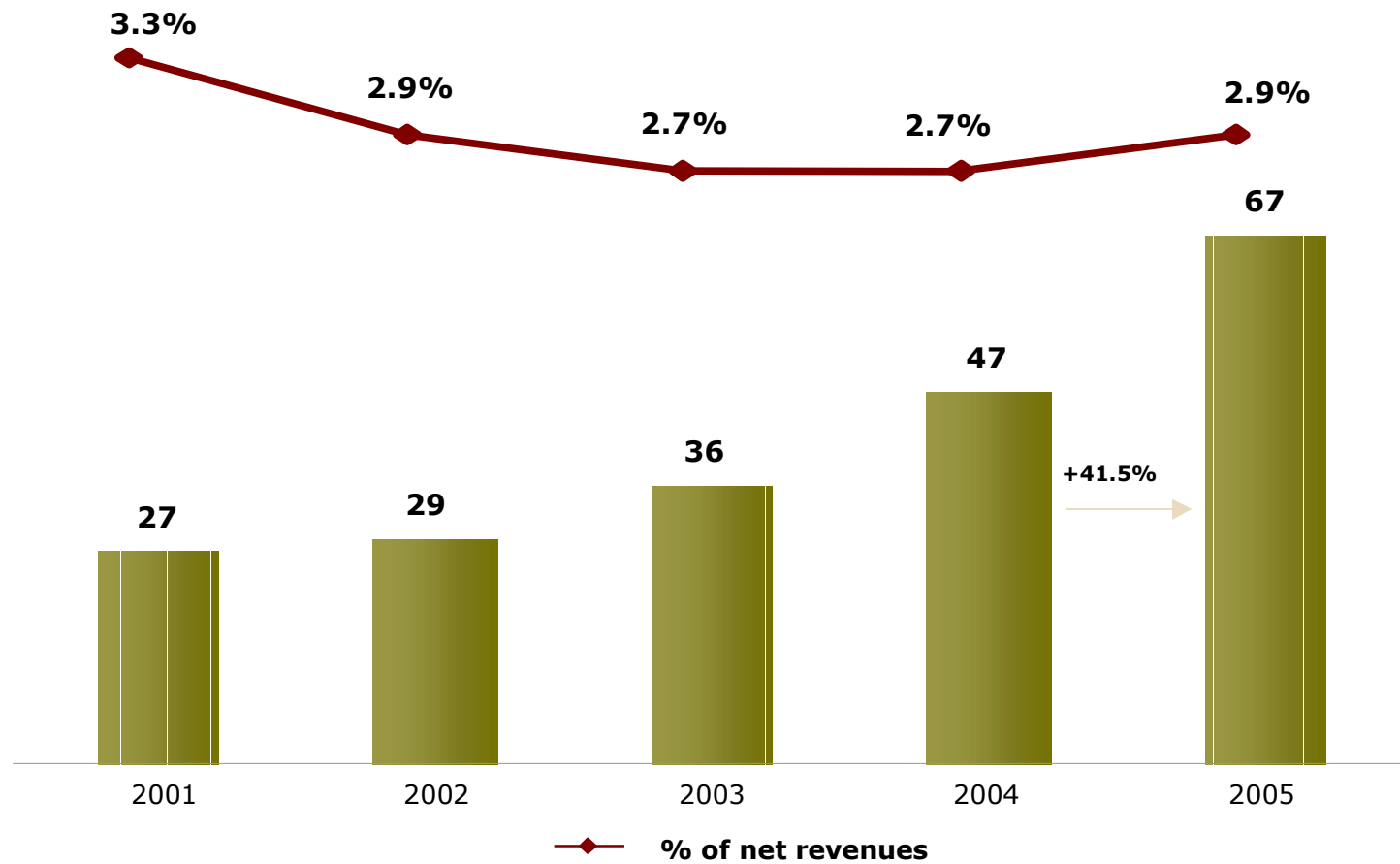
> Natura's Market Share – Target Market¹ (%)



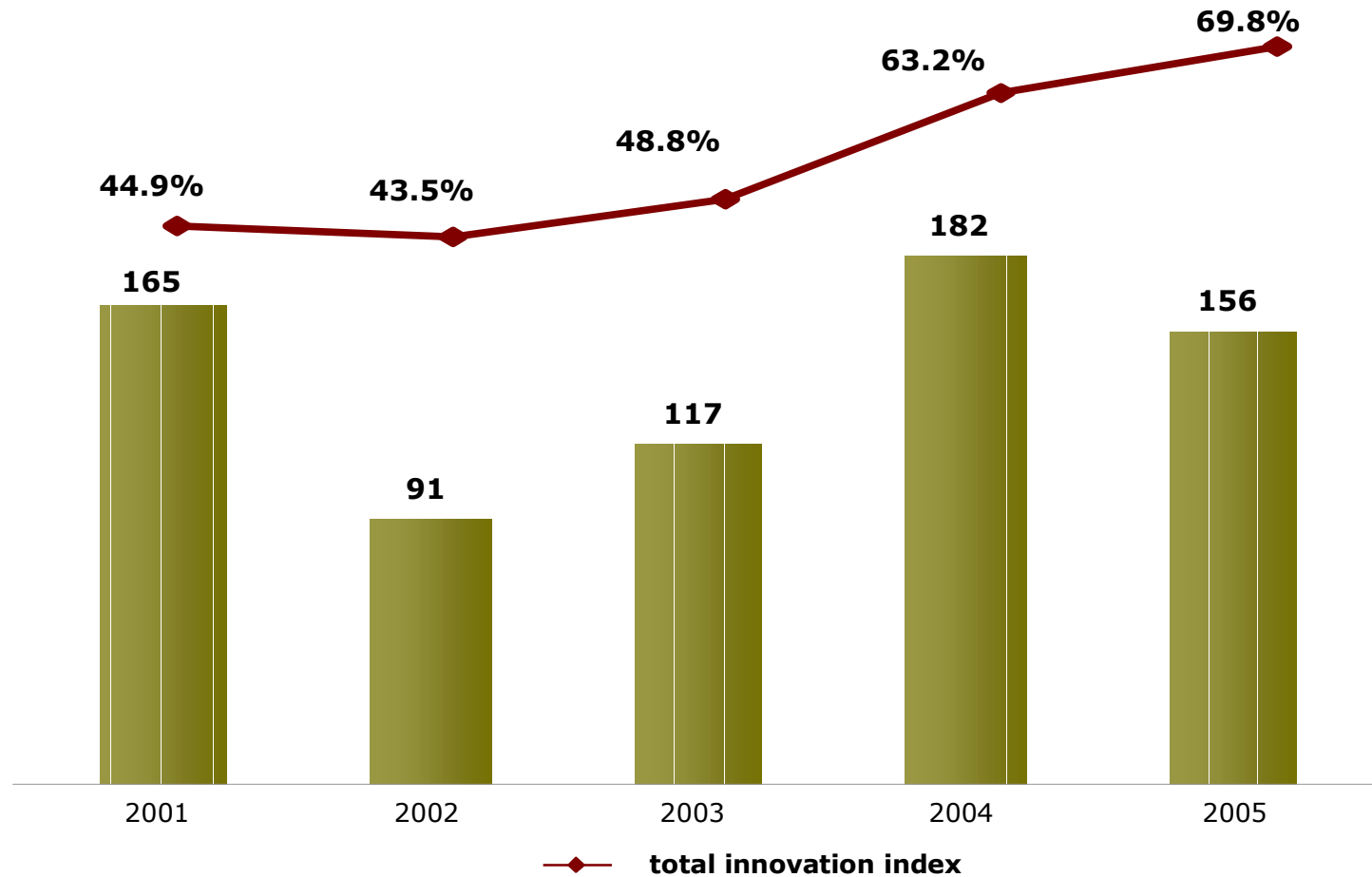
(1) Target market: Skin care, sunscreen, makeup, perfums, fragrances, hair care, shaving products and deodorant - excludes diapers, nail polishes, sanitary pads, hair dyes and oral hygiene. **Source: Sipatesp/ ABHIPEC.**

(2) Natura Empreendimentos figures.

> **Investments in Innovation (R\$ million)**

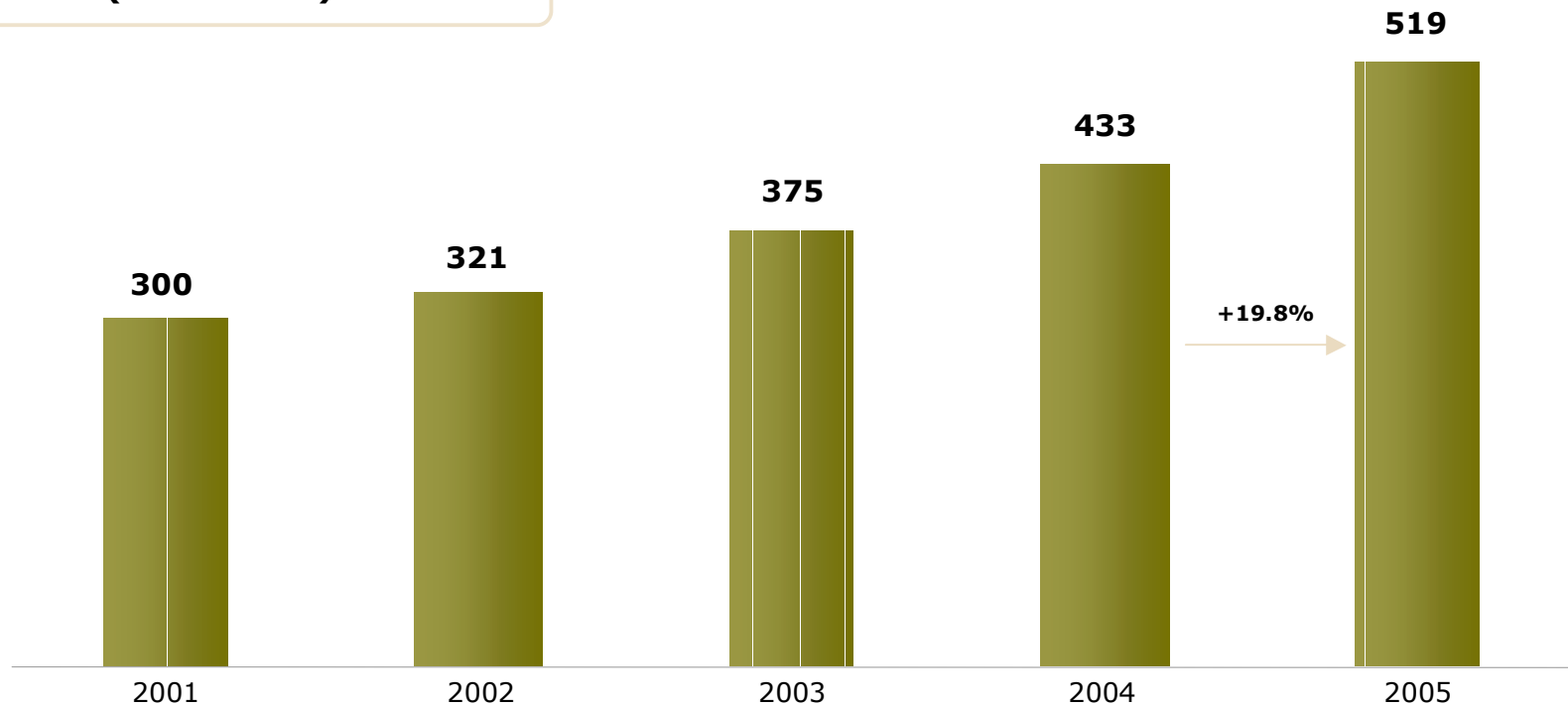


> **Number of New Products and Total Innovation Index** (innovation+improvements)



> Consolidated Number of Consultants* (thousands)

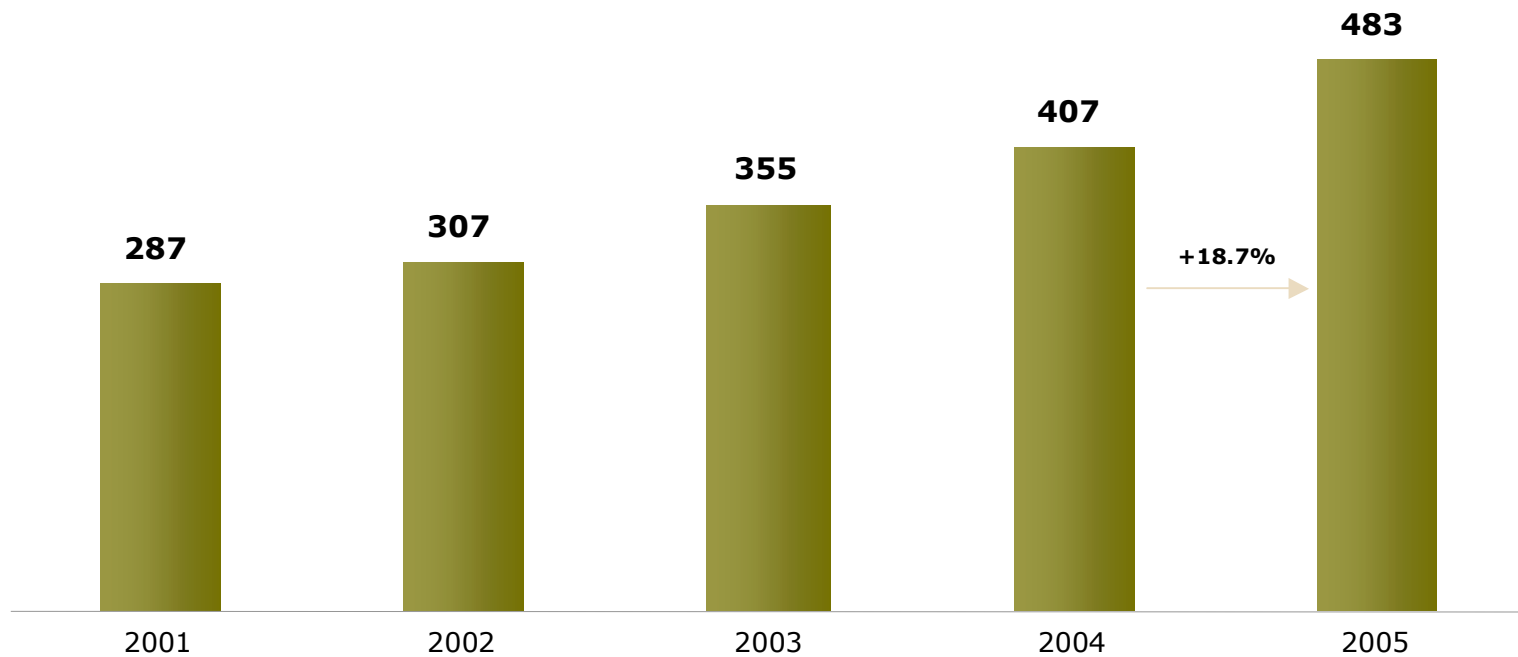
CAGR (2001-2005) = 14.7%



(*) Number of consultants at Argentina, Brazil, Chile and Peru.

> Consultants in Brazil (thousands)

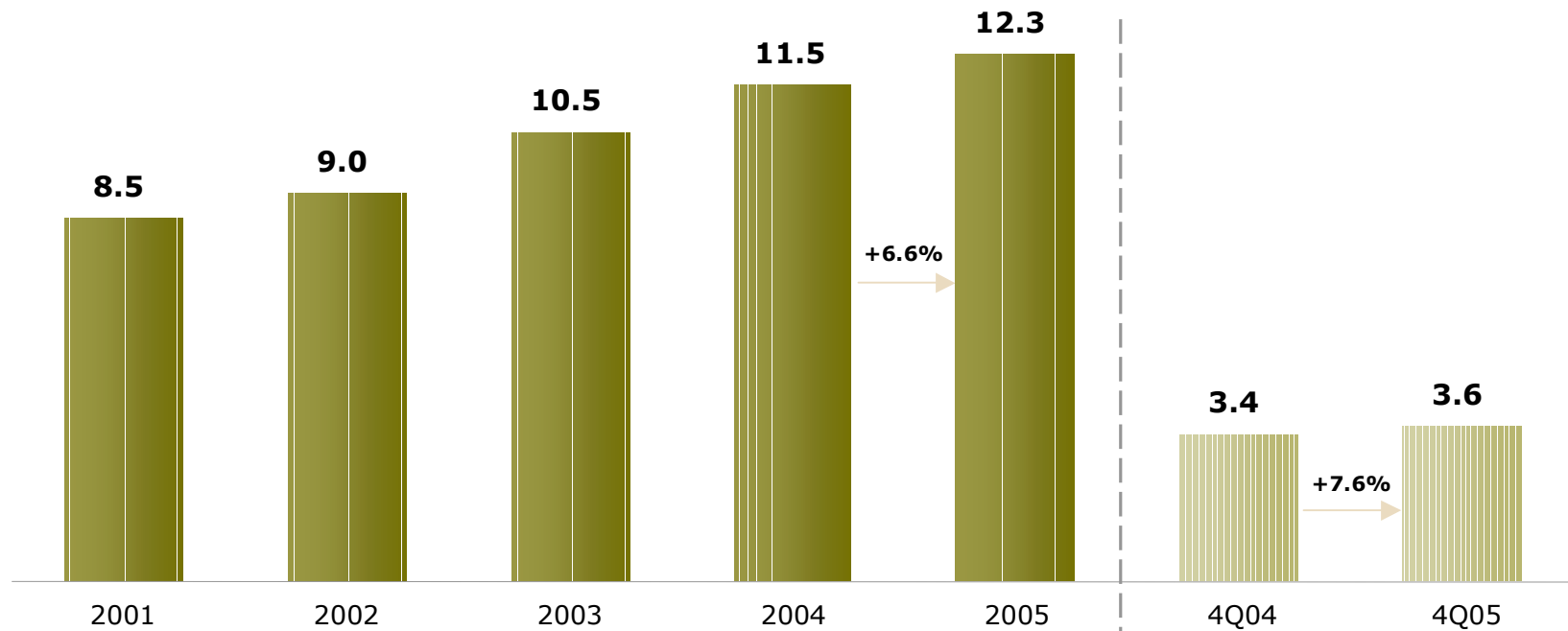
CAGR (2001-2005) = 13.9%



(*) Number of consultants at the end of the 17th sales cycle.

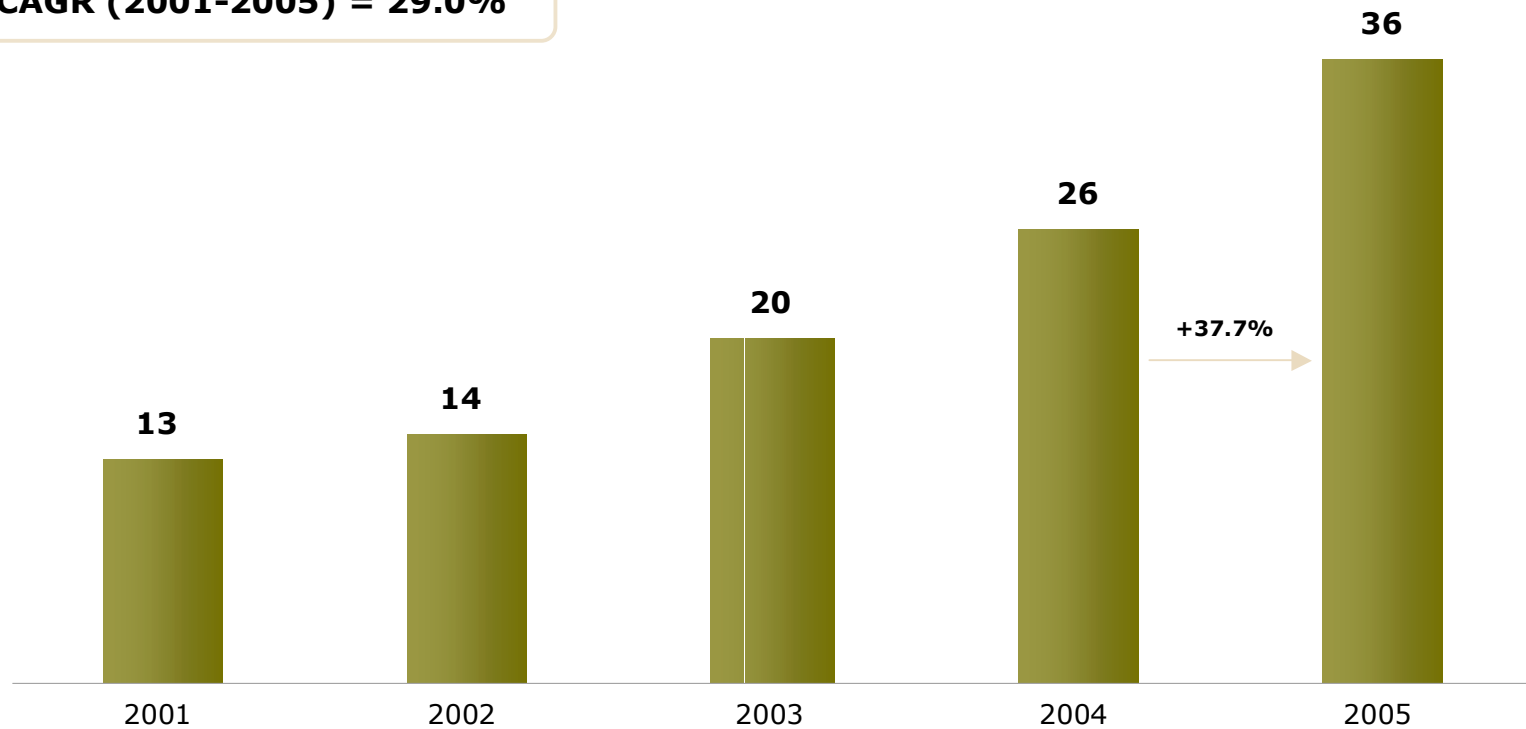
> **Productivity in Brazil** (R\$ thousand per average active consultants)

CAGR (2001-2005) = 9.7%



> Consultants in Argentina, Chile and Peru (thousands)

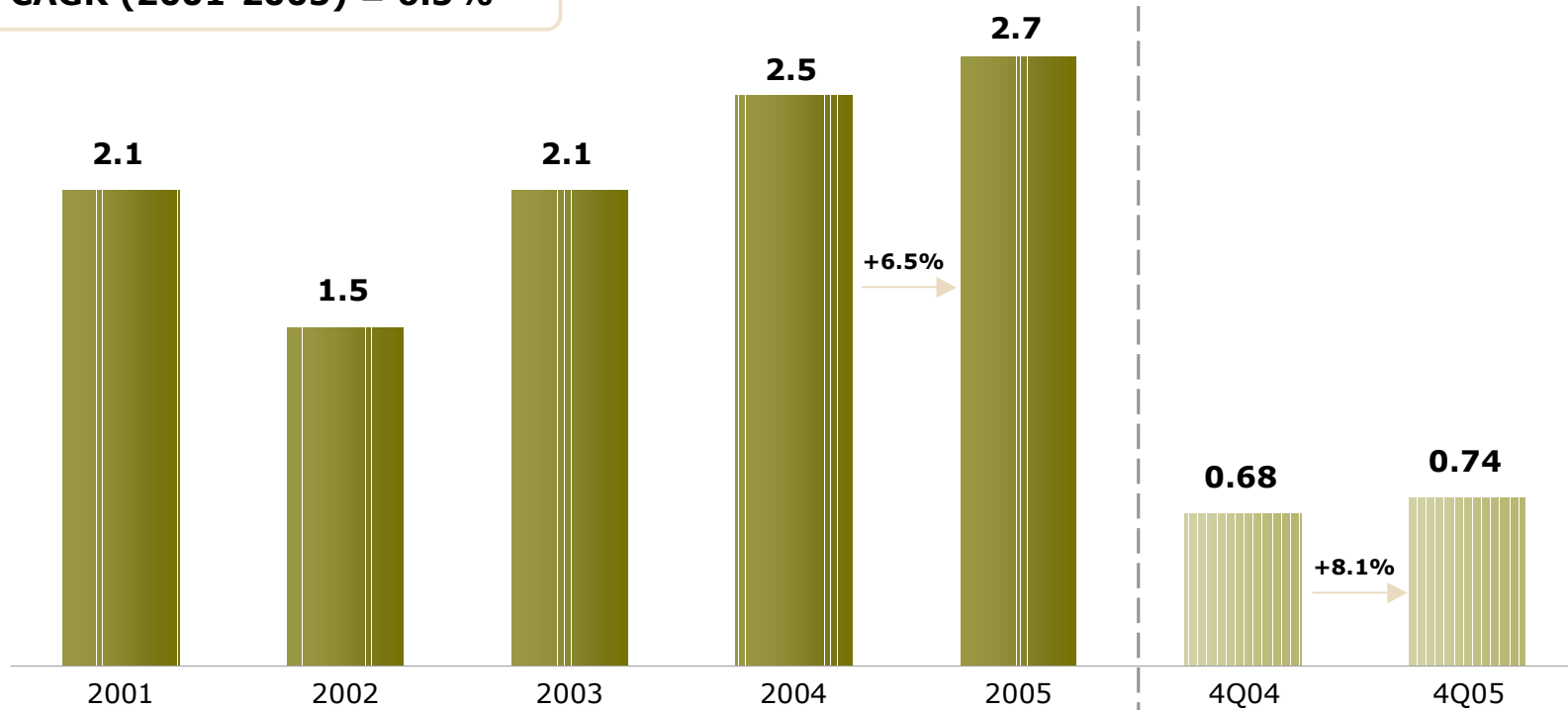
CAGR (2001-2005) = 29.0%



(*) Number of consultants at the end of the 17th sales cycle.

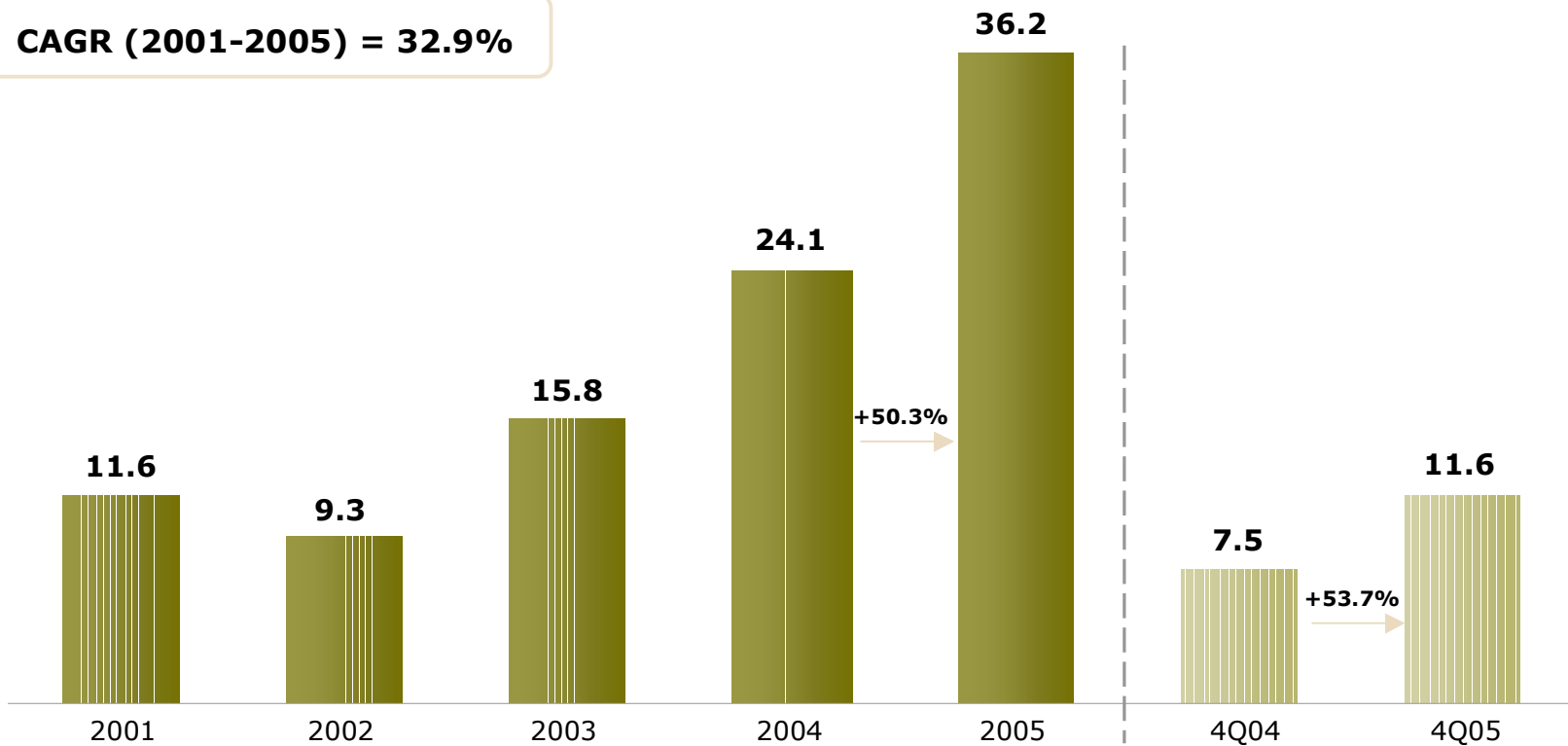
> **Productivity in Argentina, Chile and Peru** (US\$ thousand per average active consultants)

CAGR (2001-2005) = 6.5%

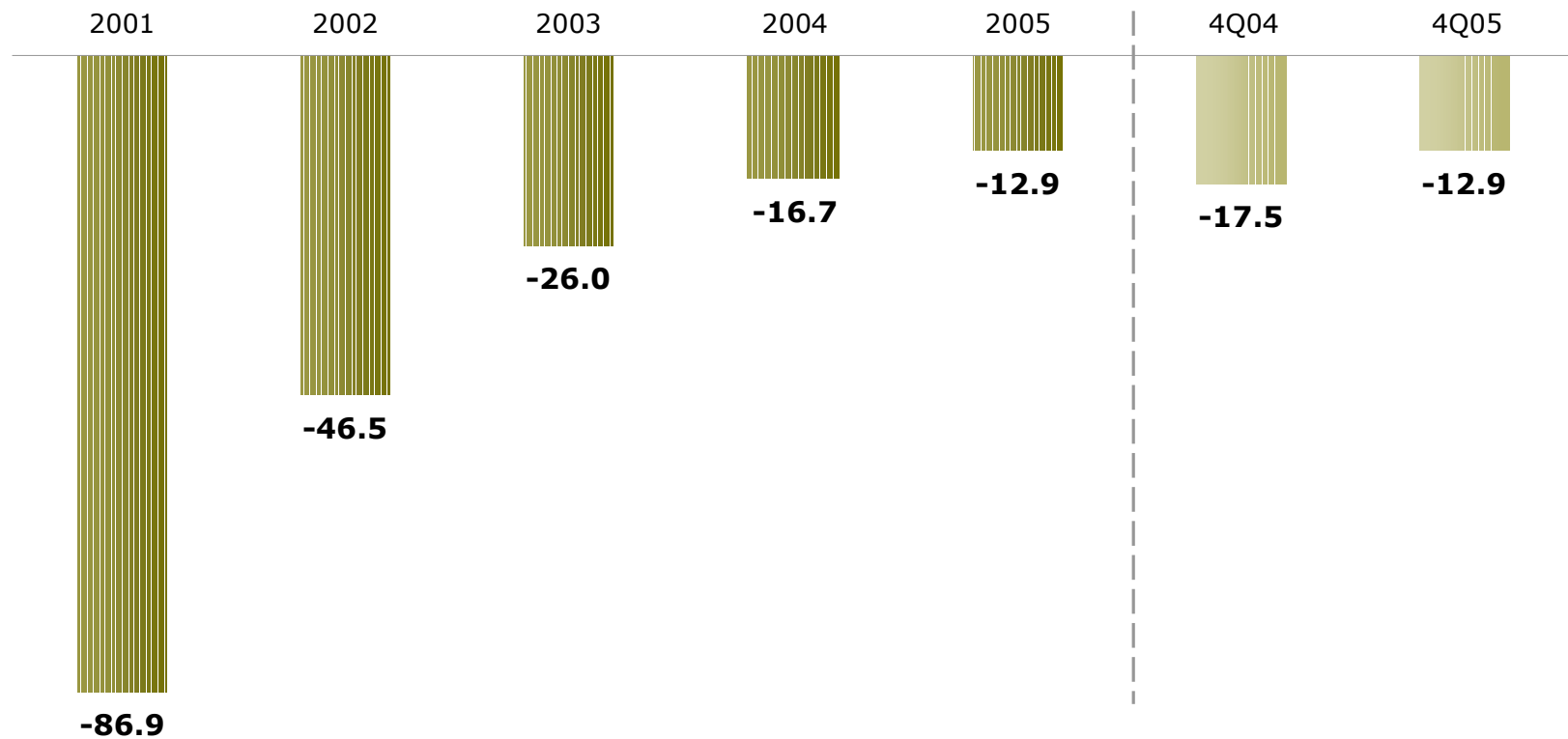


> **Gross Revenues - Argentina, Chile and Peru (US\$ million)**

CAGR (2001-2005) = 32.9%

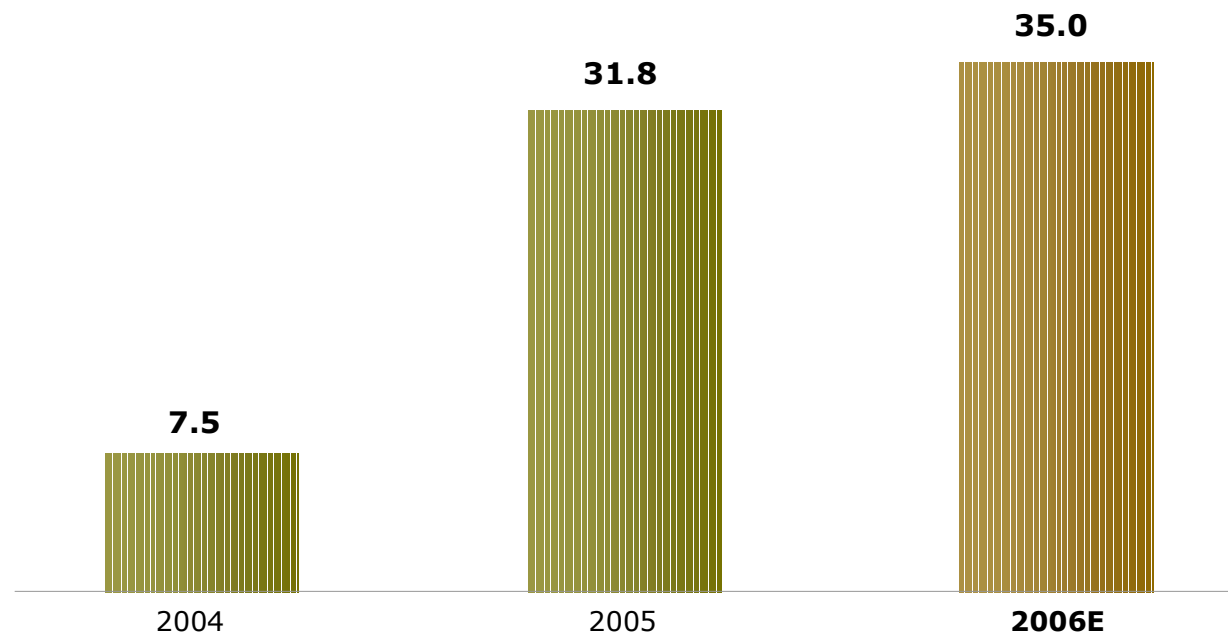


> Operational Margin - Argentina, Chile and Peru (%)



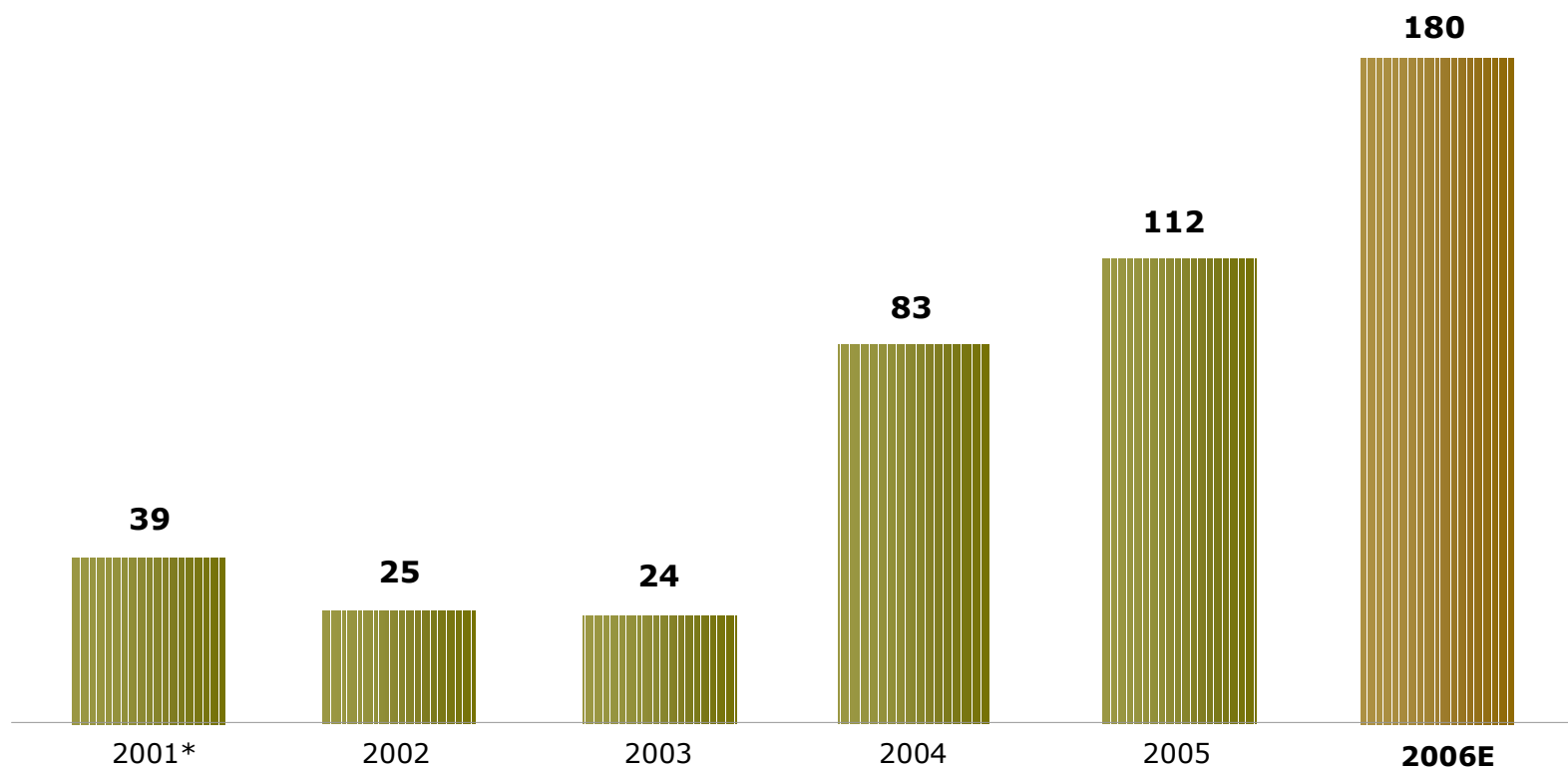
Note: Figures shown on the table above do not include Mexico and Venezuela operations. Structuring expenses regarding new operations in other Latin America countries were excluded (US\$1.1 million in 2005 and US\$0.2 million in 2004).

> **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, excluding reported gains in trading from Brazil to these companies.

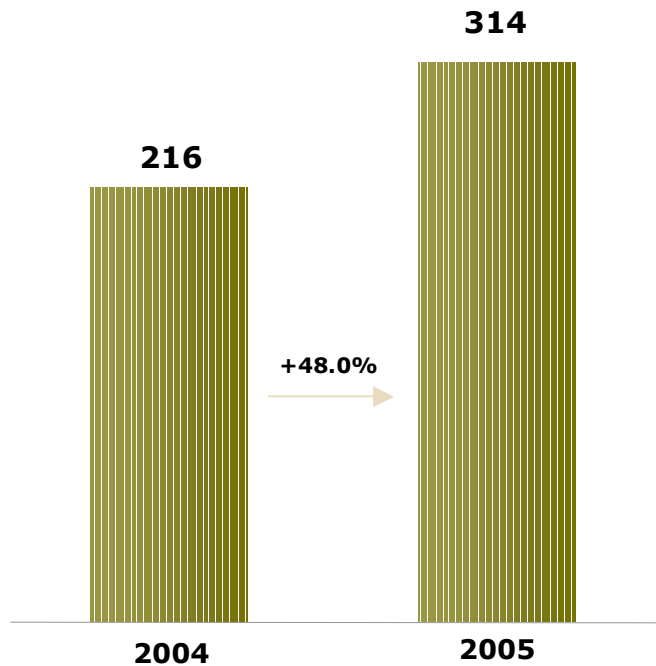
> **CAPEX** (R\$ million)



(*) Natura Empreendimentos figures.

R\$ million	2005	2004	% change
Net income for the period	397	300	32.2
(+) Depreciation	44	34	28.2
(+) Other non-cash expenses	42	51	-18.7
(=) Cash generated before working capital, long-term receivables and long-term liabilities	482	386	25.1
(-) Changes in working capital, long-term receivables and long-term liabilities	35	99	-64.6
(=) Operating cash generation	447	286	56.3
(-) CAPEX	112	83	34.4
(=) Free cash generation	336	203	65.2

> Total Dividends and Interest on Capital, net (R\$ million)



Payout 2005

Net income	80.5%
Free cash generation	95.2%

Dividends + Interest on capital (net) per share

2004	R\$2.50
2005	R\$3.70

Social Results: Crer para Ver line

Selling of products from Crer para Ver line:

	2005	2004	05 x 04
Gross revenues (R\$ million)	8.9	8.3	5.9%

Social Results: EJA (Young and Adults Education Program)

Number of enrollments (thousands):

	2005	Target	
Effective enrollments for the year:	66.6	50.0	students

Environmental Results

Life cycle assessment (LCA) and Selling of refill:

	2005	2004
Natura's average environmental impact*	10.1	10.6

100 % of launched products under LCA packaging analysis

	2005	2004
% of refill over total items sold	17.4	15.3



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



This presentation contains forward-looking statements. Such statements are not statements of historical fact, and reflect the beliefs and expectations of the Matura's management. The words "anticipates", "wishes", "expects", "estimates", "intends", "forecasts", "plans", "predicts", "projects", "targets" and similar words are intended to identify these statements, which necessarily involve known and unknown risks and uncertainties. Known risks and uncertainties include, but are not limited to, the impact of competitive products and pricing, market acceptance of products, product transitions by the Company and its competitors, regulatory approval, currency fluctuations, production and supply difficulties, changes in product sales mix, and other risks. This presentation also includes pro-forma information prepared by the Company for information and reference purposes only, which has not been audited. Forward-looking statements speak only as of the date they are made, and the Company does not undertake any obligation to update them in light of new information or future developments.

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