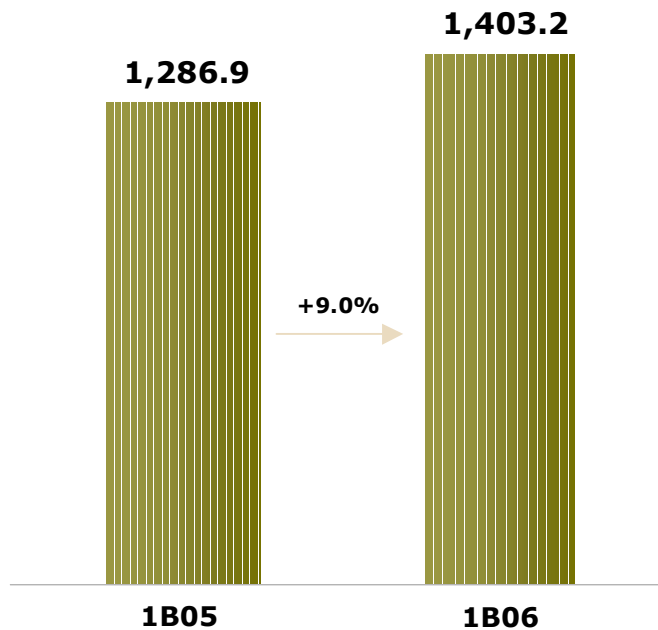


## 1Q06 Earnings Results

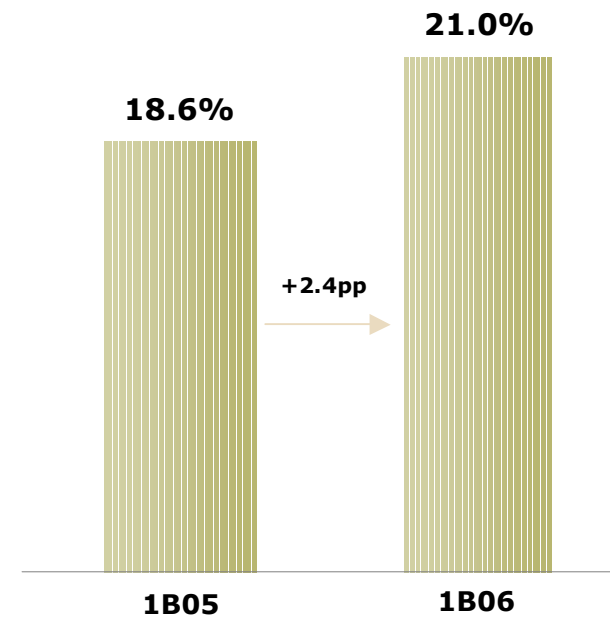
April 28, 2006

## > Target Market<sup>1</sup>

Net Revenues (R\$million, nominal)

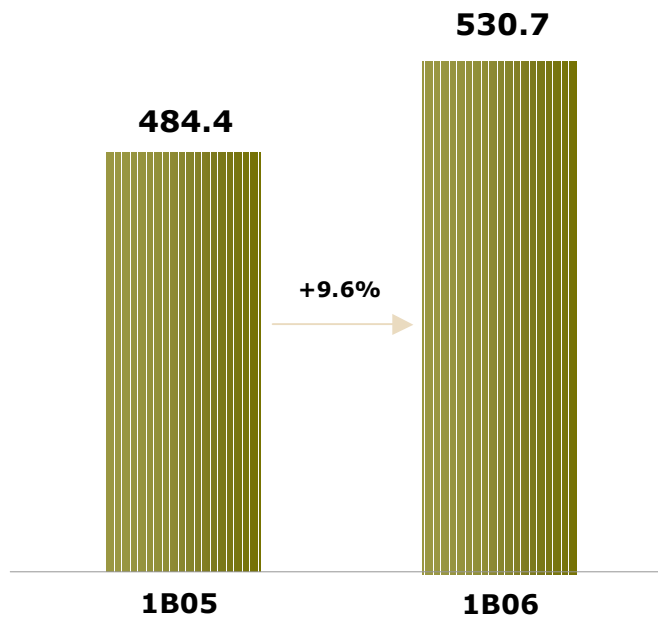


## > Market Share in Brazil - %

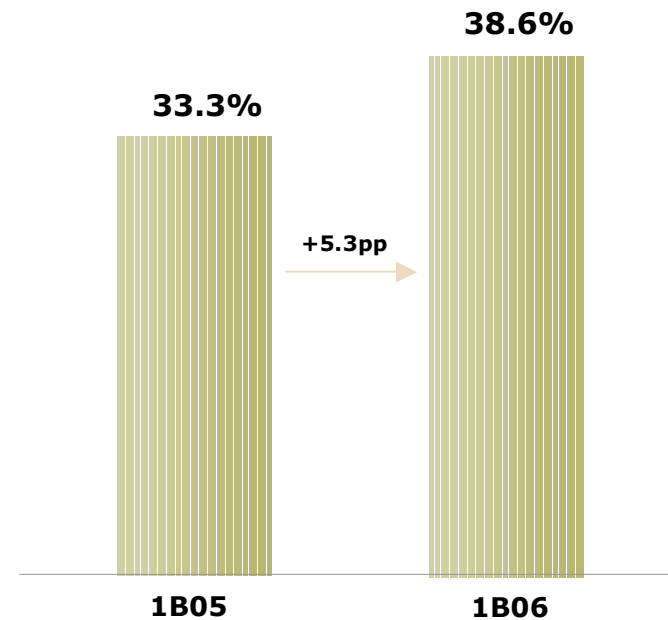


(1) Target market: Skin care, sunscreen, makeup, perfums, fragrances, hair care, shaving products and deodorant - excludes diapers, nail polishes, sanitary pads, hair dyes and oral hygiene. **Source: Sipatesp/ ABHIPEC.**

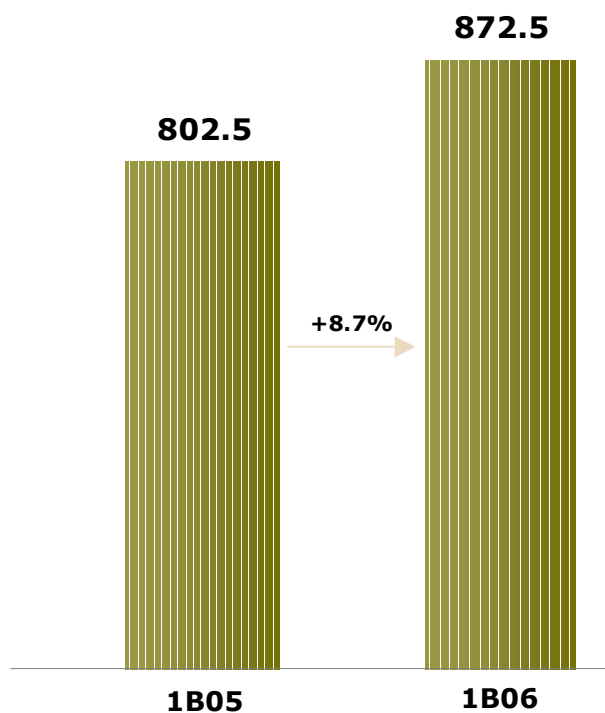
> **Cosmetics and Fragrances** - R\$ Million



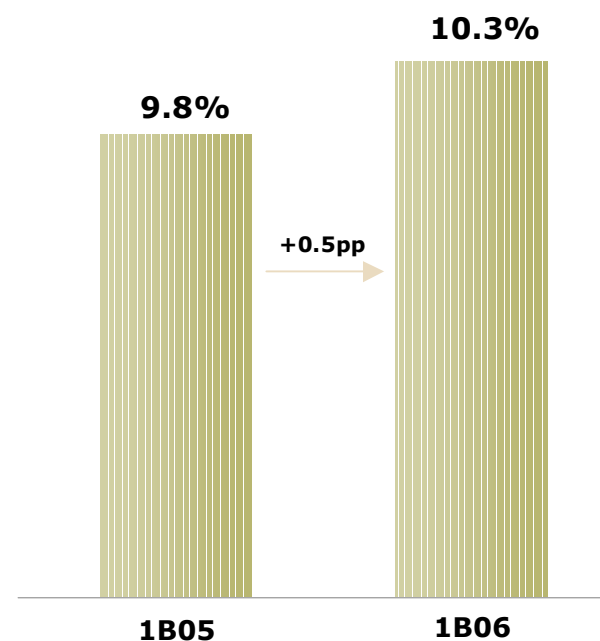
> **Market Share** - %



> **Personal Hygiene** – R\$ Million

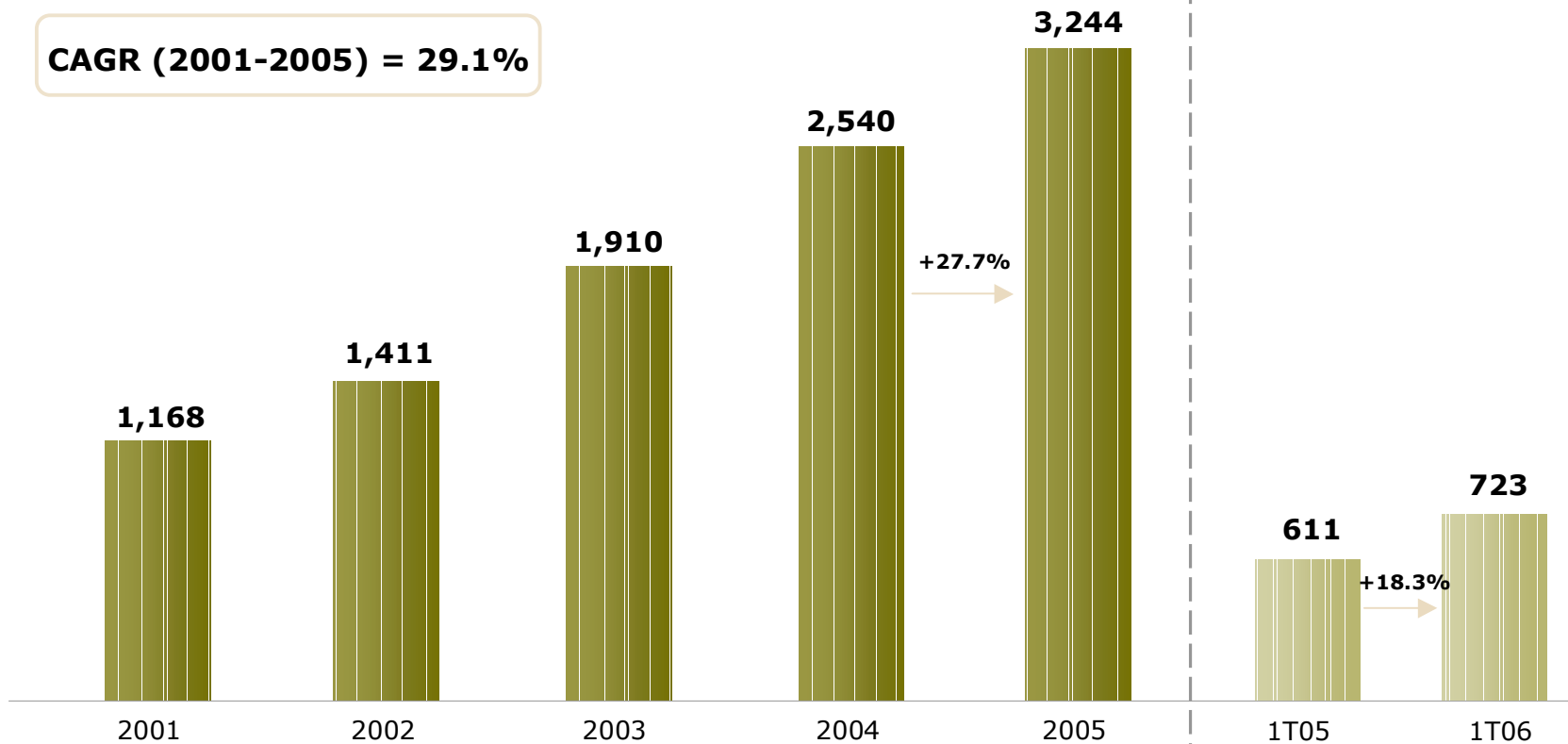


> **Market Share** – %



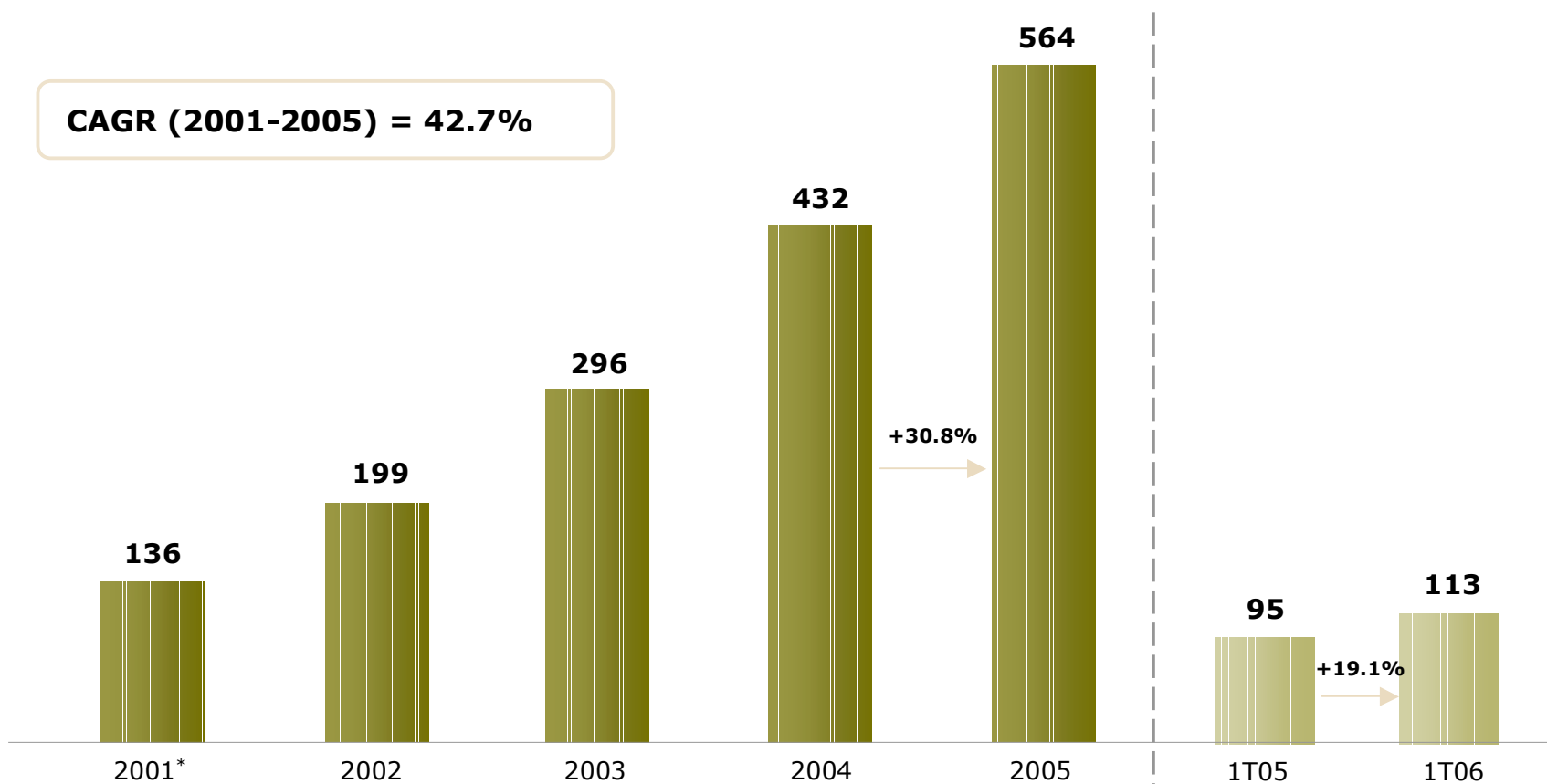
## > Consolidated Gross Revenues (R\$ million)

CAGR (2001-2005) = 29.1%



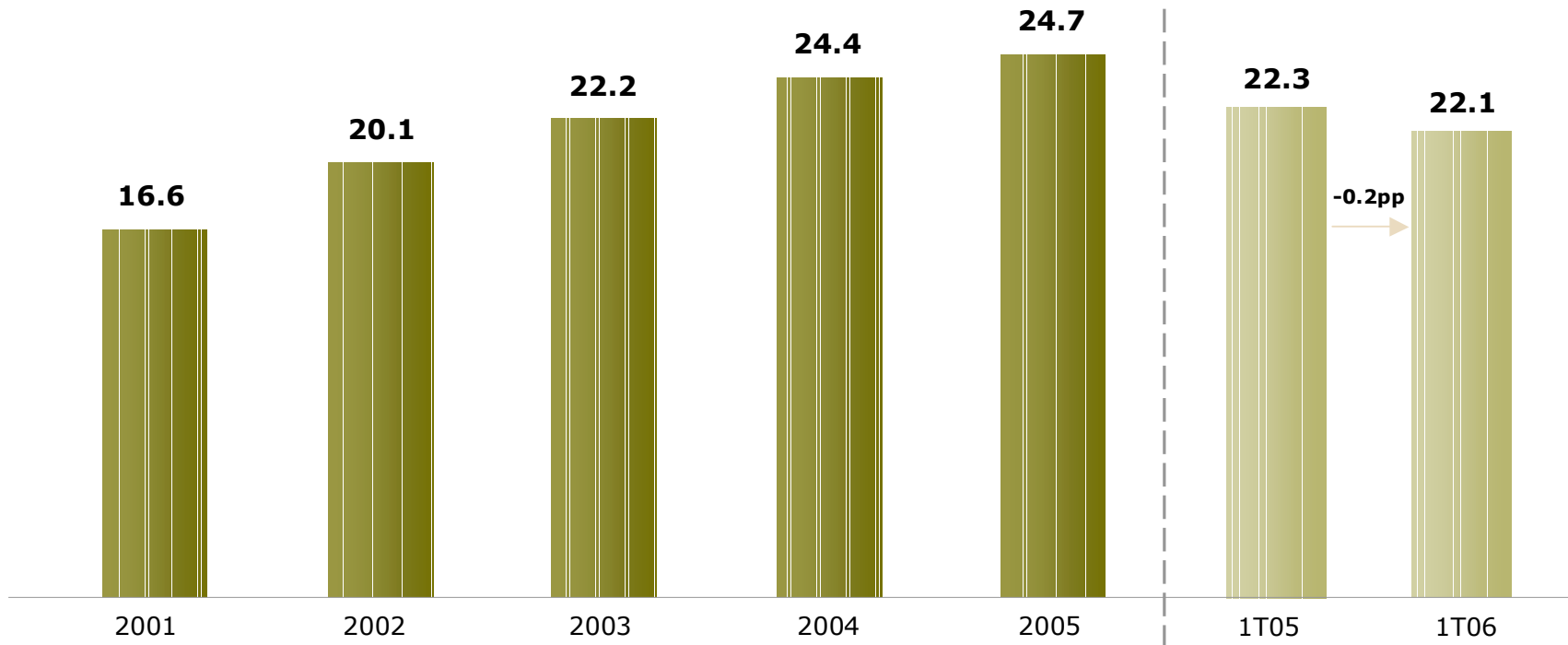
## > EBITDA (R\$ million)

CAGR (2001-2005) = 42.7%

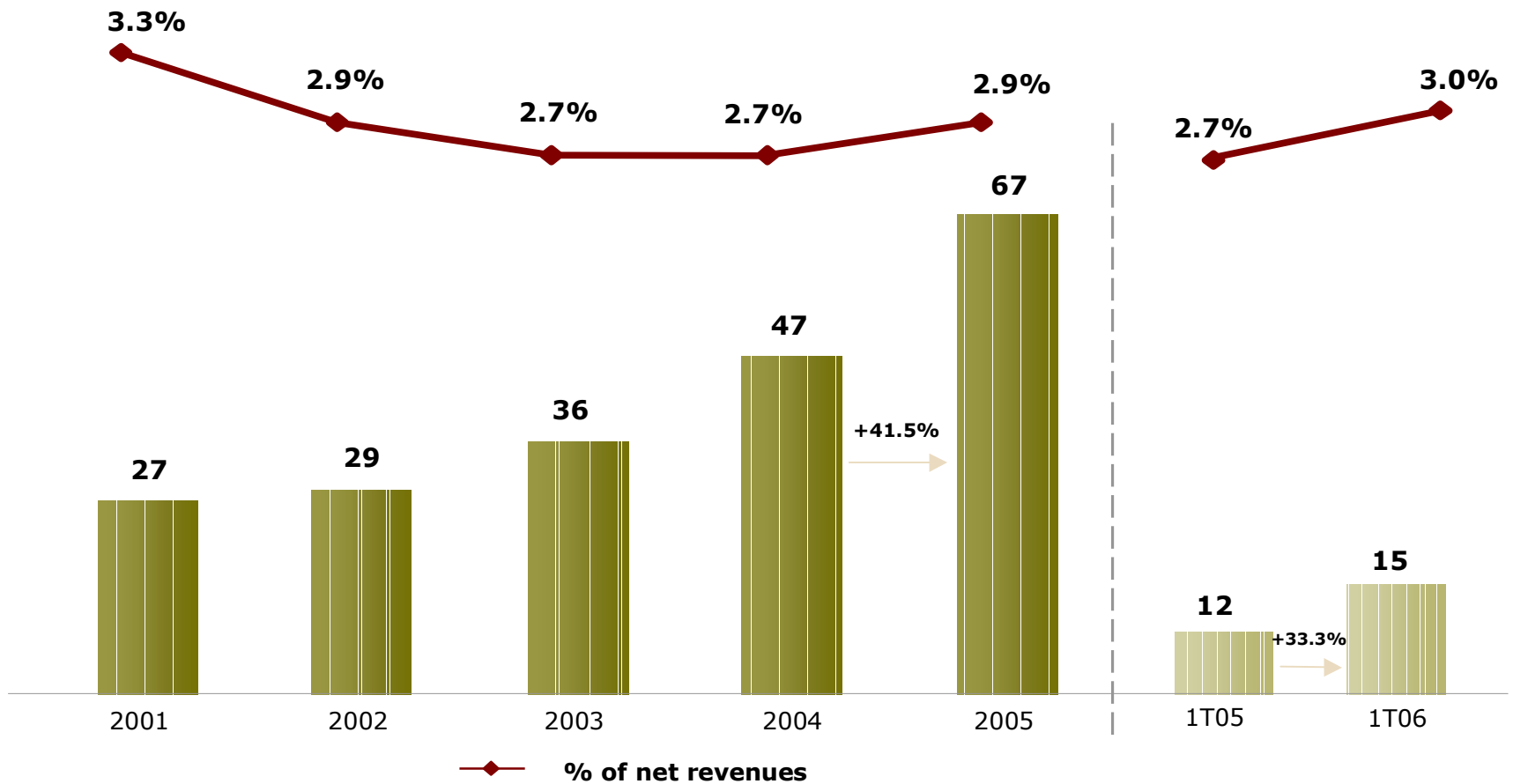


(\*) Natura Empreendimentos figures.

## > EBITDA Margin (%)

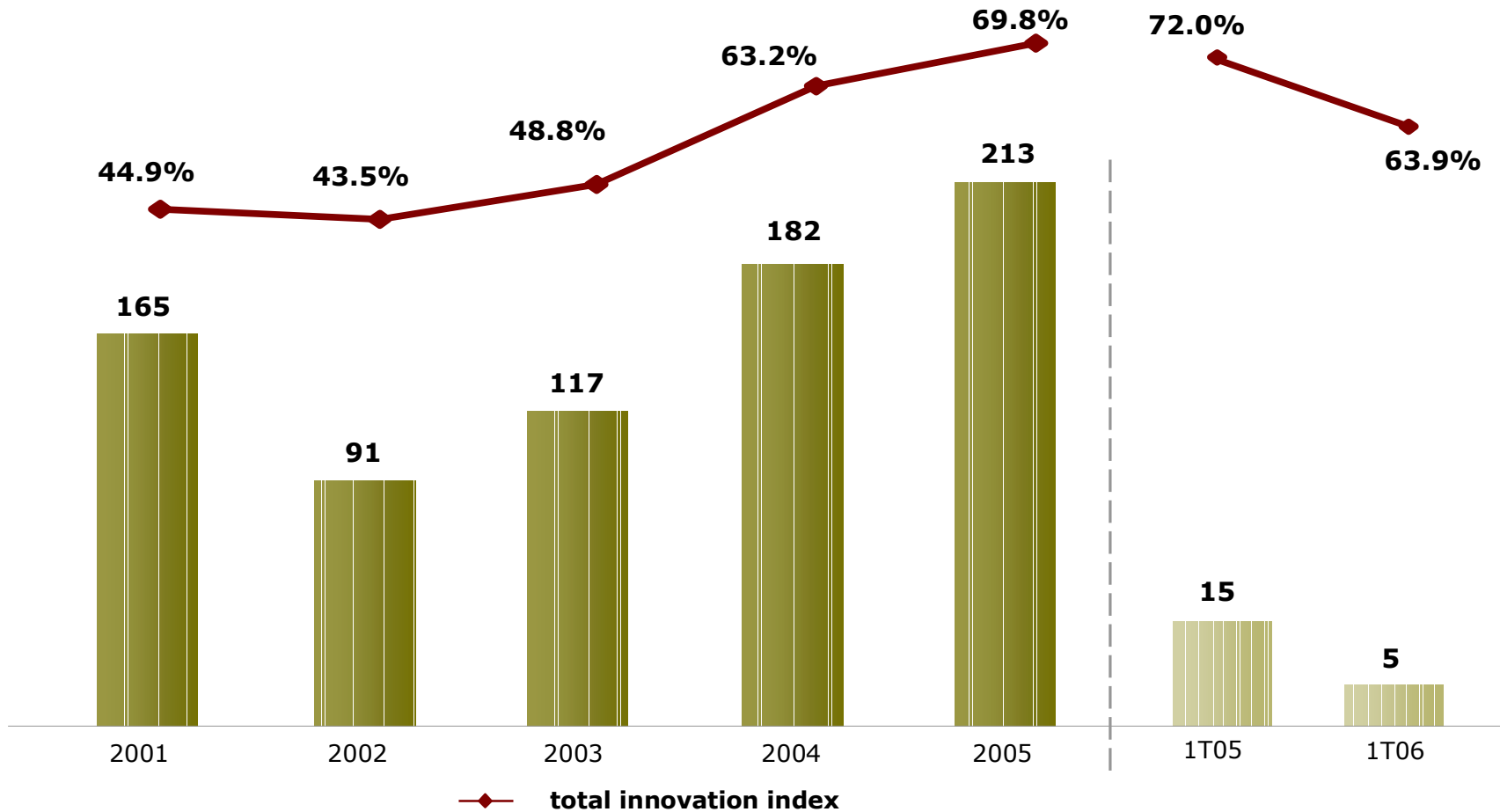


## > Investments in Innovation (R\$ million)



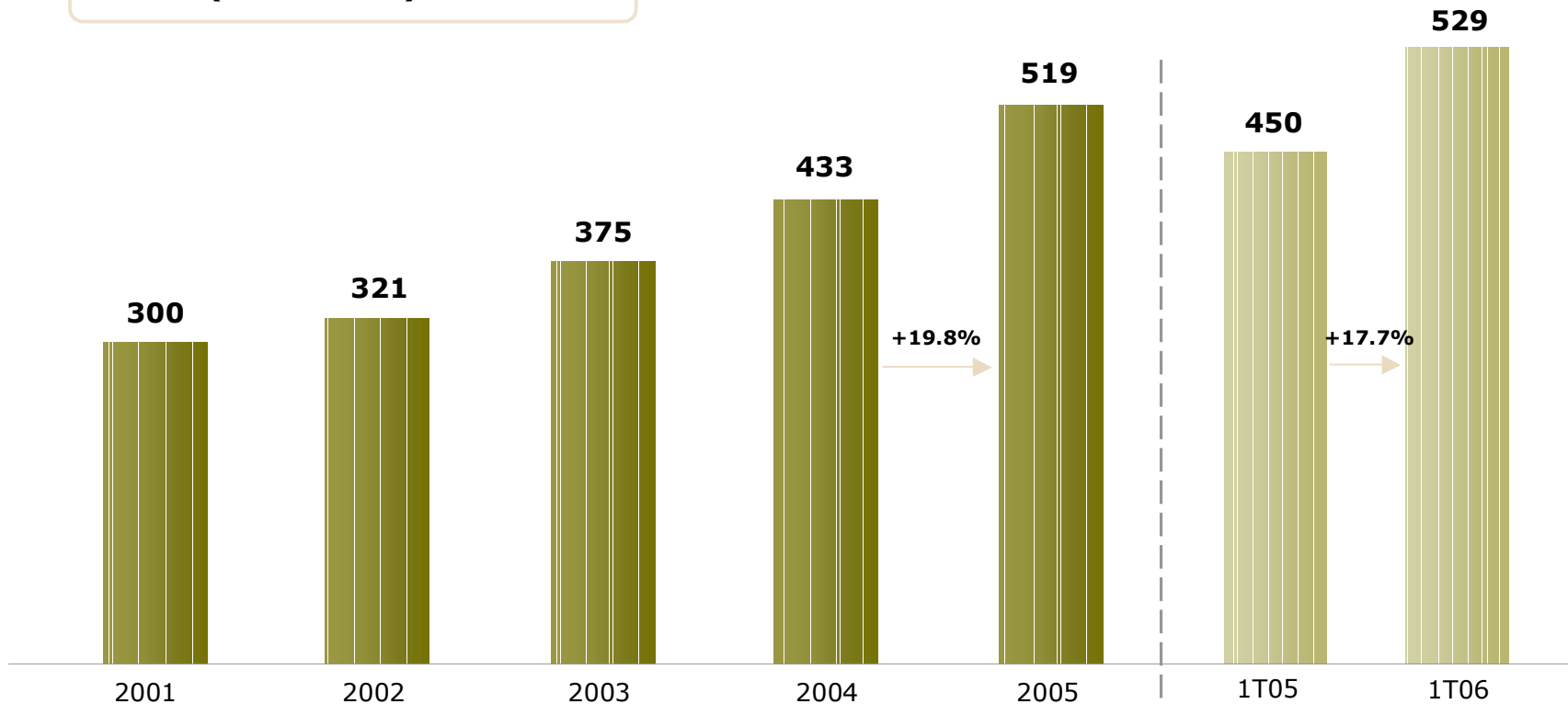


## > Number of New Products and Total Innovation Index (innovation+improvements)



## > Consolidated Number of Consultants\* (thousands)

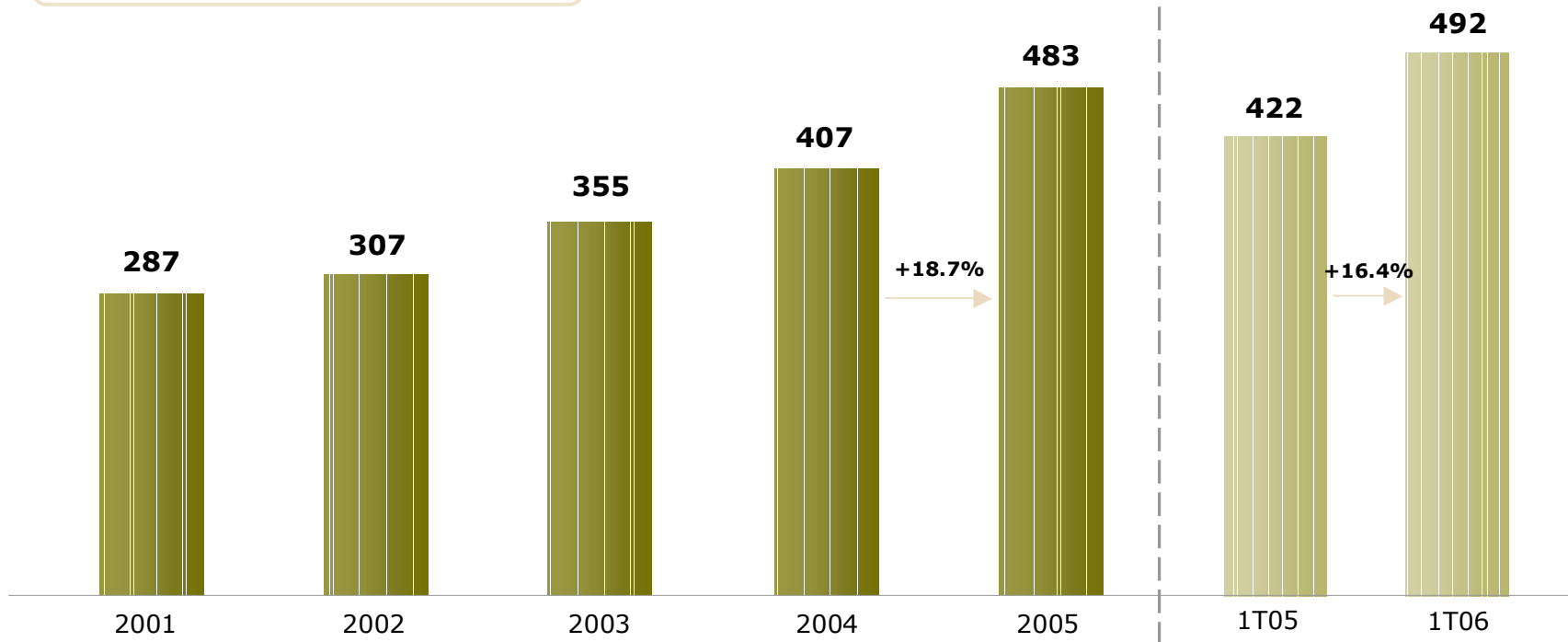
CAGR (2001-2005) = 14.7%



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

## > Consultants in Brazil (in thousands)

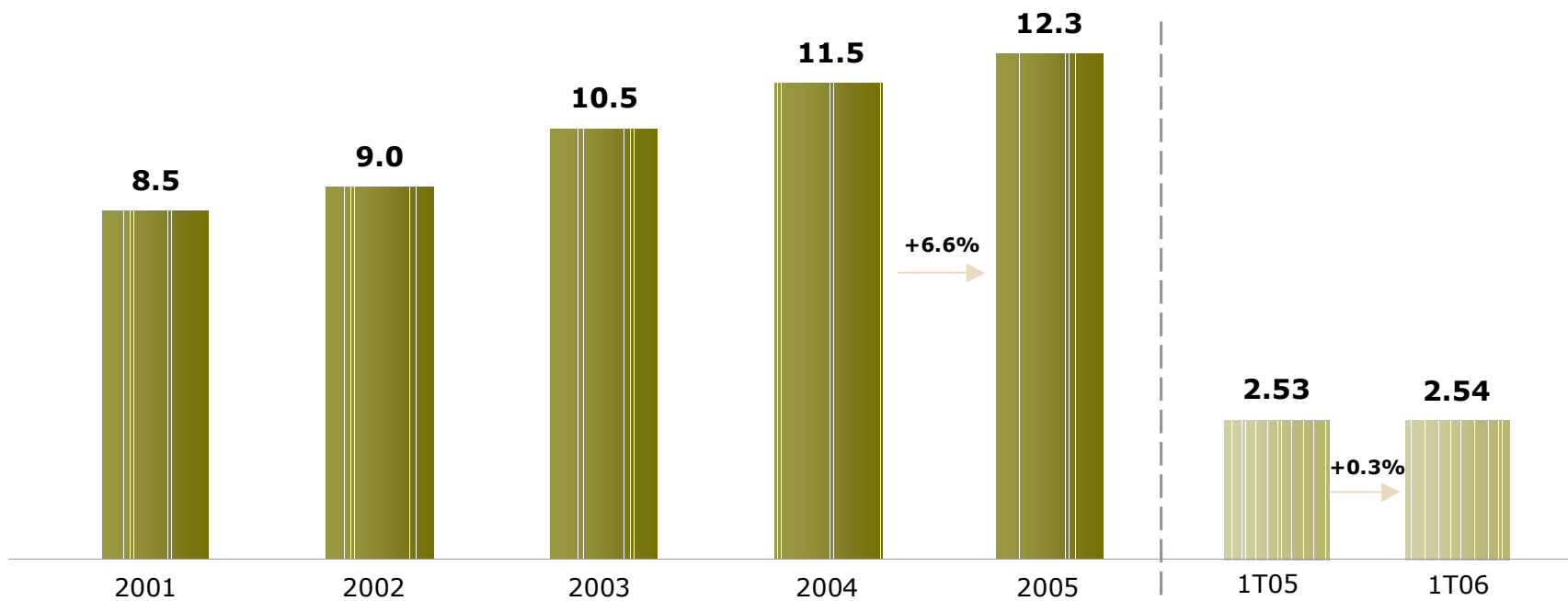
CAGR (2001-2005) = 13.9%



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

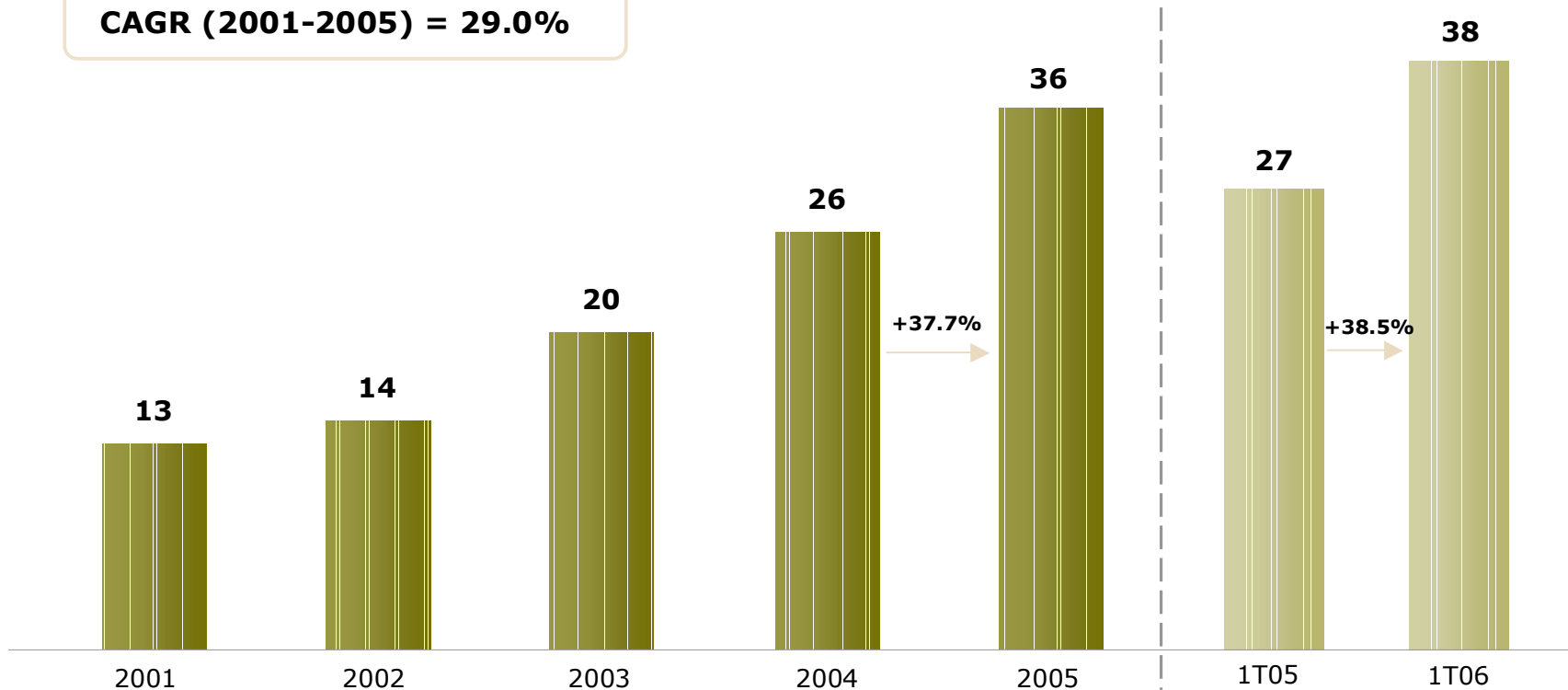
> **Productivity in Brazil** (R\$ thousand per average active consultants)

CAGR (2001-2005) = 9.7%



## > Consultants in Argentina, Chile and Peru (in thousands)

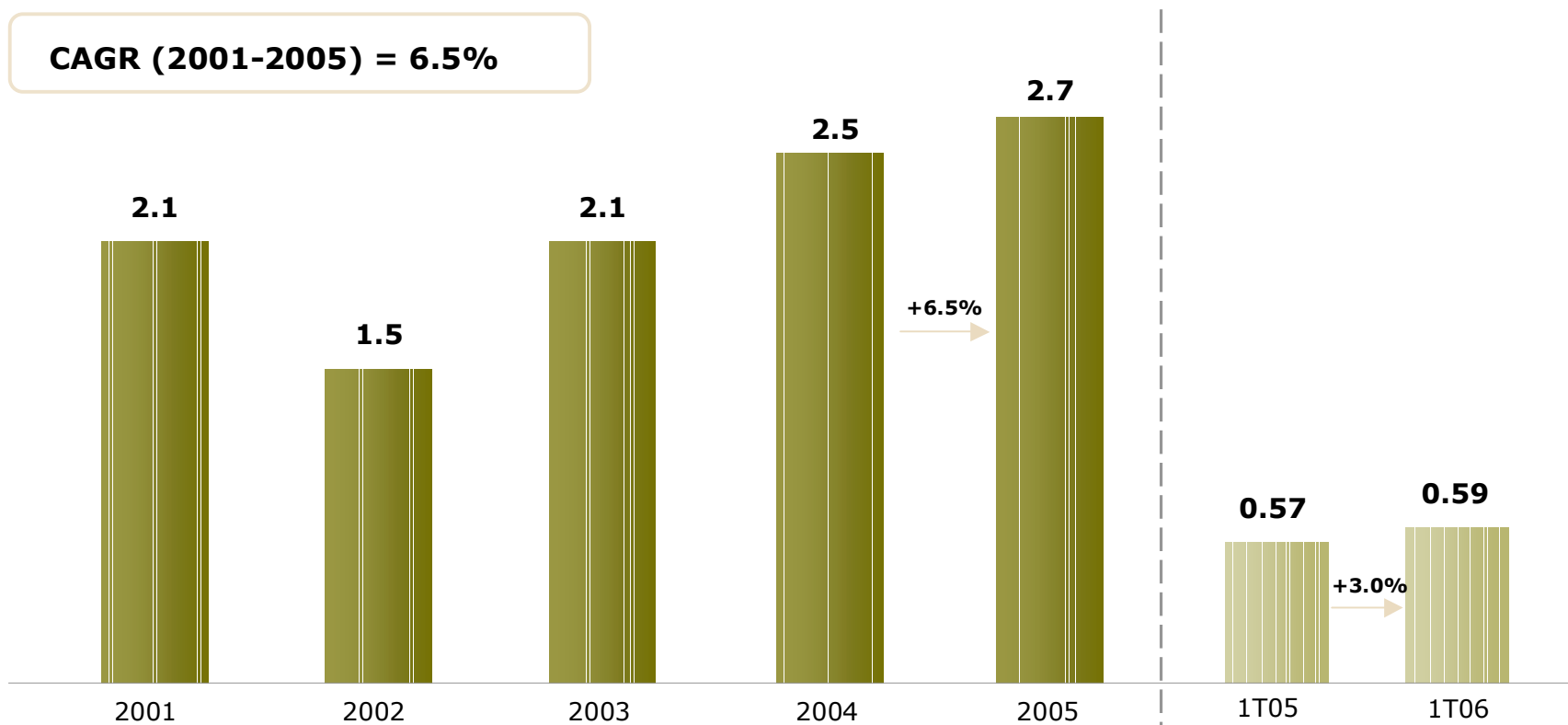
CAGR (2001-2005) = 29.0%



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

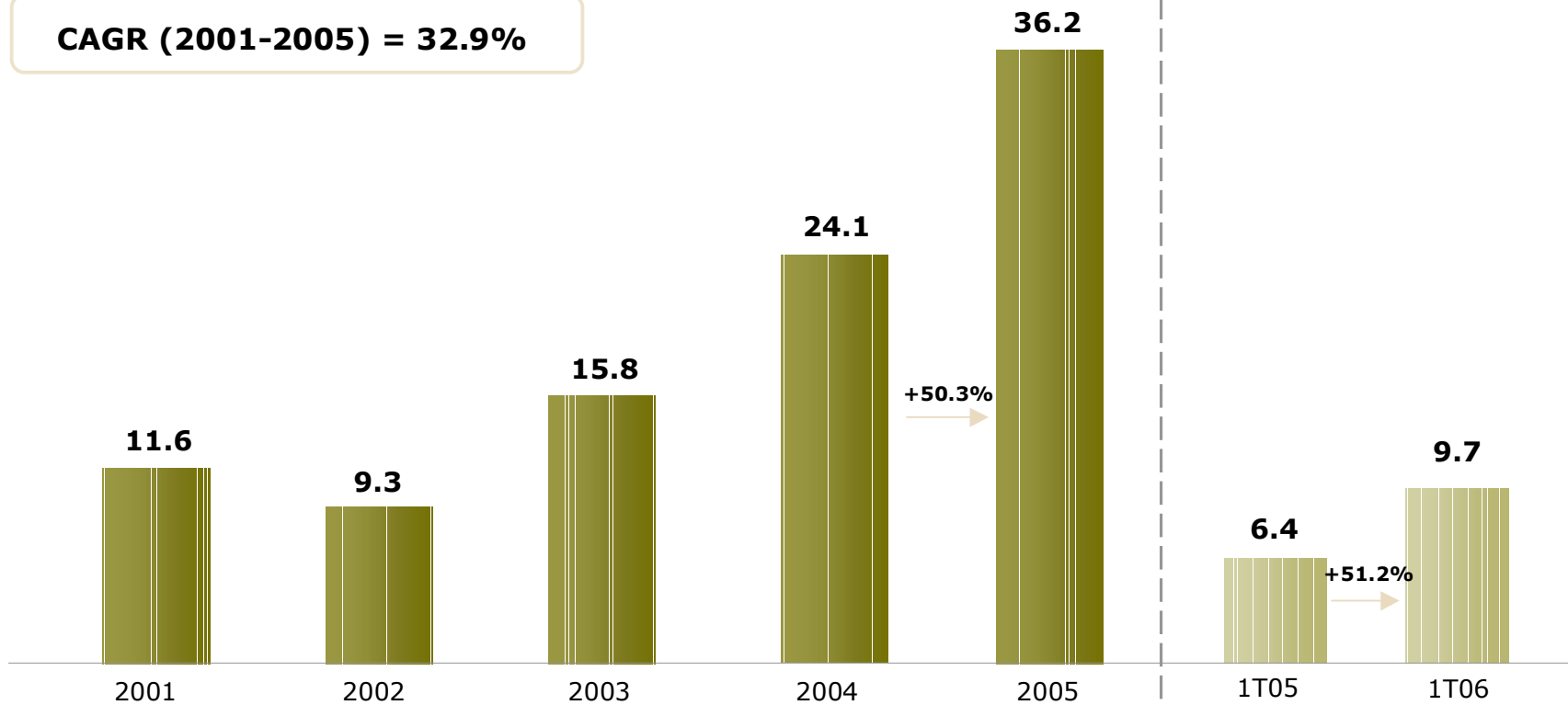
> **Productivity in Argentina, Chile and Peru** (US\$ thousand per average active consultants)

CAGR (2001-2005) = 6.5%

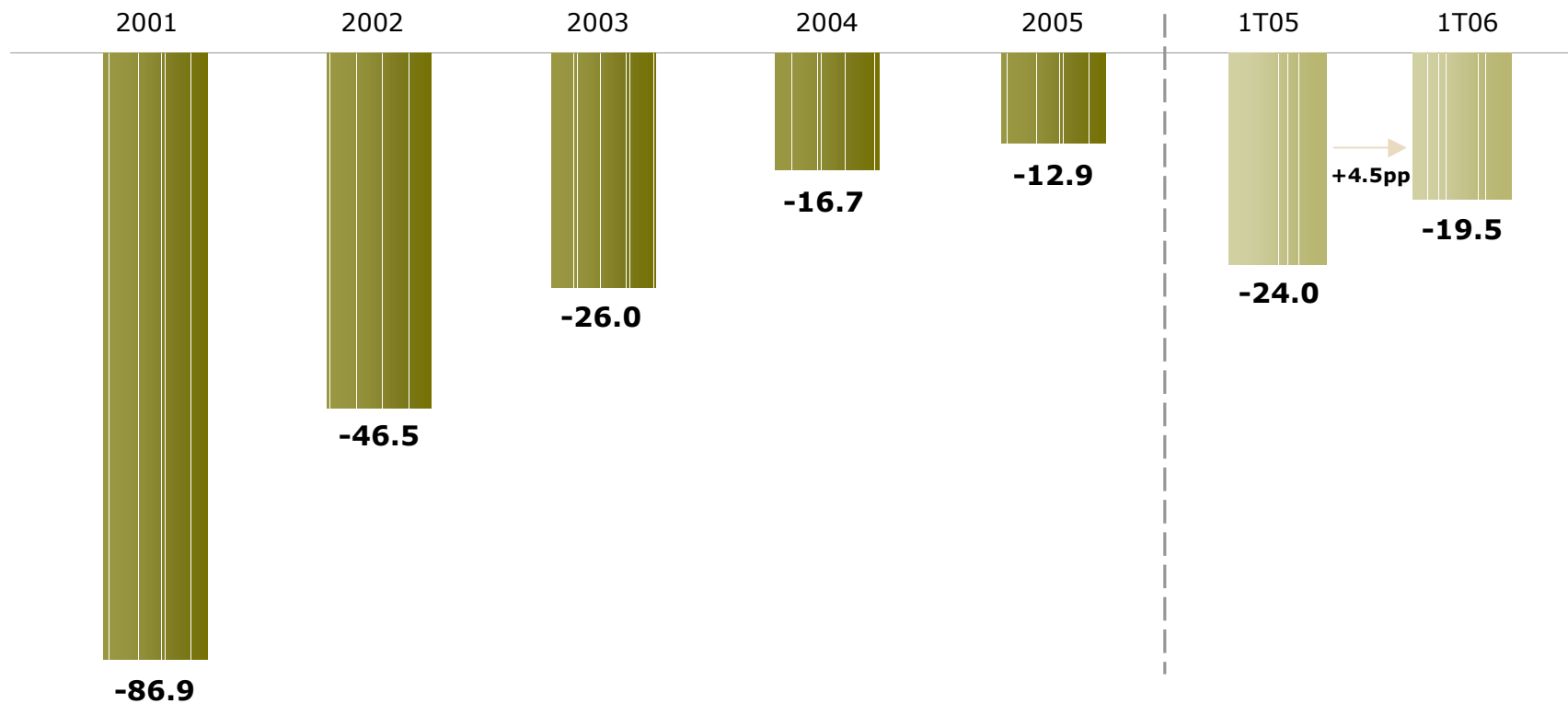


> **Gross Revenues – Argentina, Chile and Peru (US\$ million)**

CAGR (2001-2005) = 32.9%



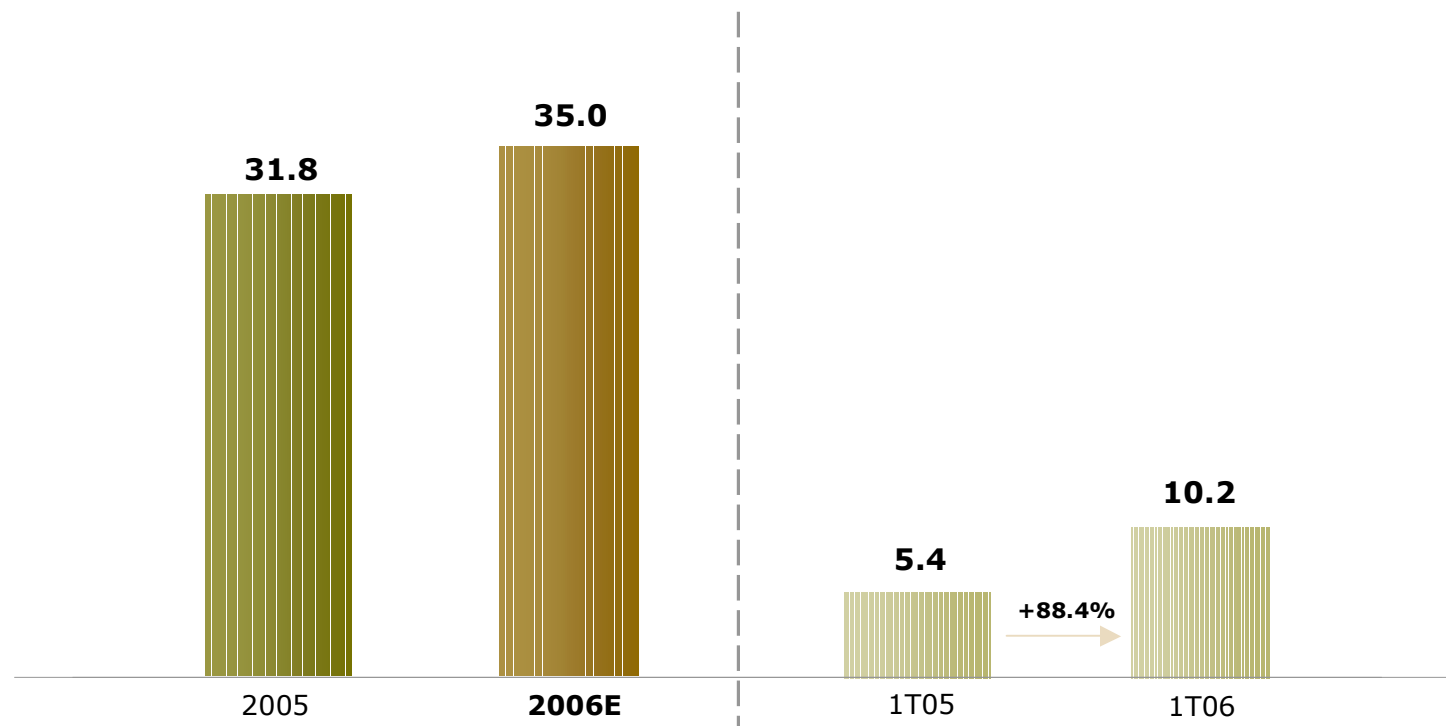
## > Operational Margin – Argentina, Chile and Peru (%)



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).

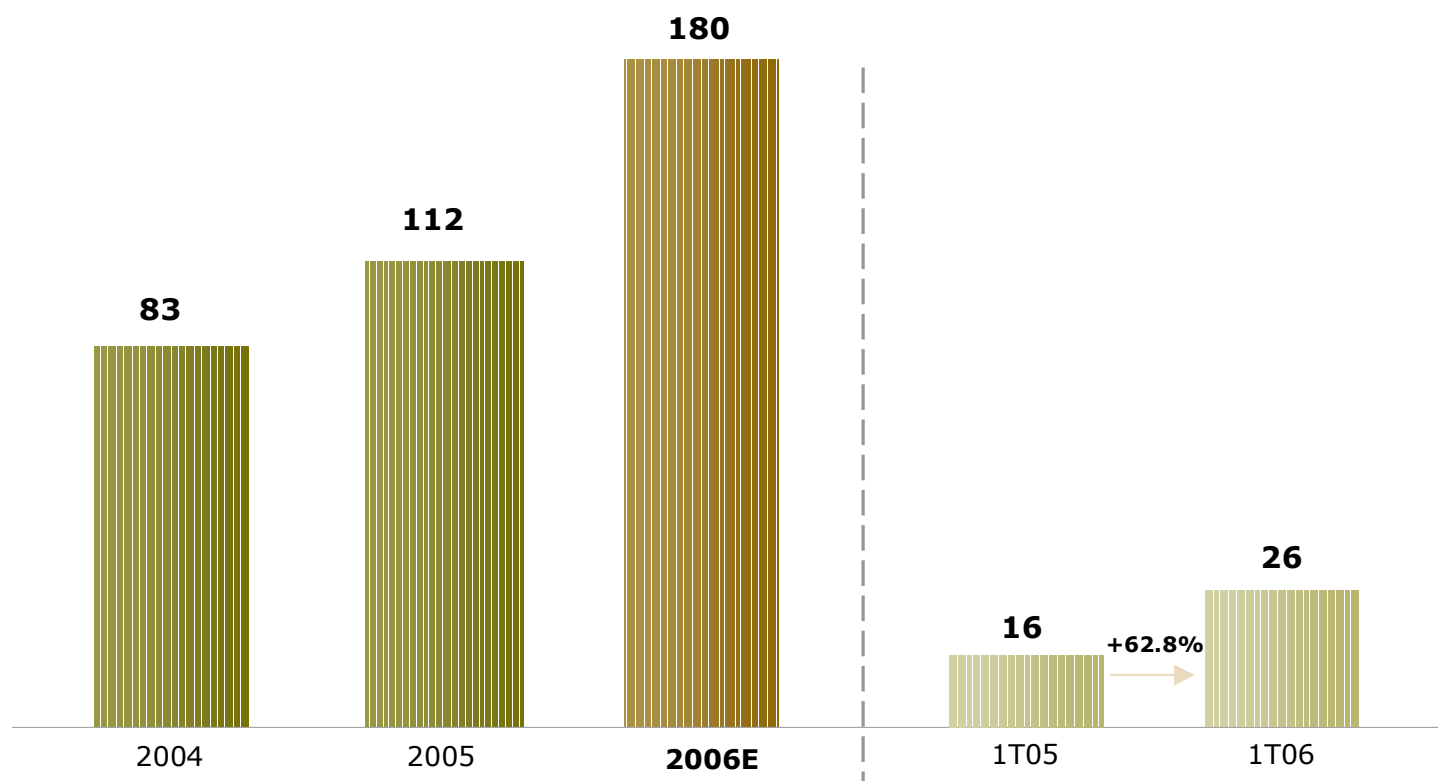


> **Total Net Expenses\*** (R\$ million)



(\*) 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	1T06	1T05	Var. %
<b>Net income for the period</b>	<b>82</b>	<b>70</b>	<b>17.9</b>
(+) Depreciation	13	10	37.8
(+) Other non-cash expenses	12	16	-24.6
<b>(=) Cash generated before working capital, long-term receivables and long-term liabilities</b>	<b>107</b>	<b>95</b>	<b>12.3</b>
(-) Changes in working capital, long-term receivables and long-term liabilities	63	11	449.6%
<b>(=) Operating cash generation</b>	<b>44</b>	<b>84</b>	<b>-48.3</b>
(-) CAPEX	26	15	69.9
<b>(=) Free cash generation</b>	<b>18</b>	<b>68</b>	<b>-73.8</b>



*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.*

**[www.natura.net/investor](http://www.natura.net/investor)**