

4Q11

earning results



natura
bem estar bem

February, 17th 2012

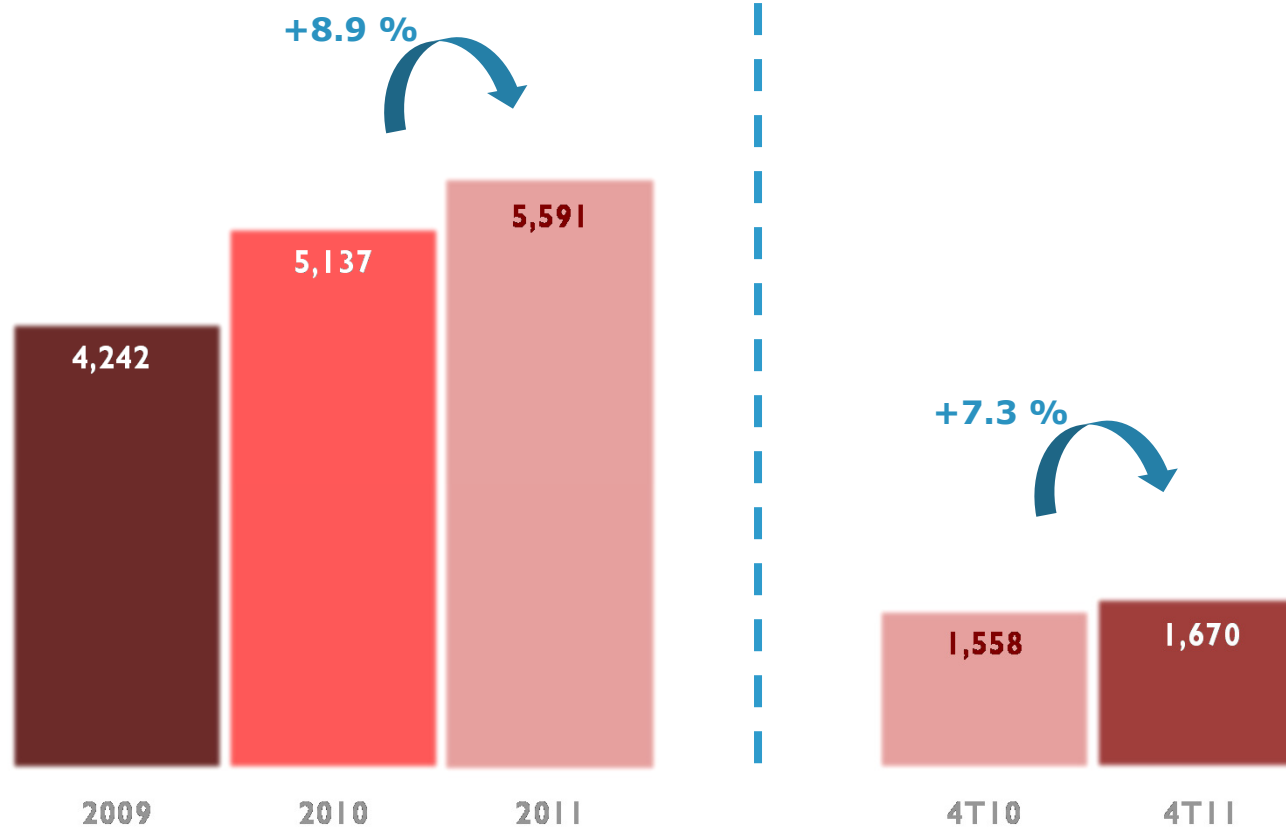
consolidated

net

revenues

R\$ million

CAGR '09 - '11 = 14.8%



 Net Revenues

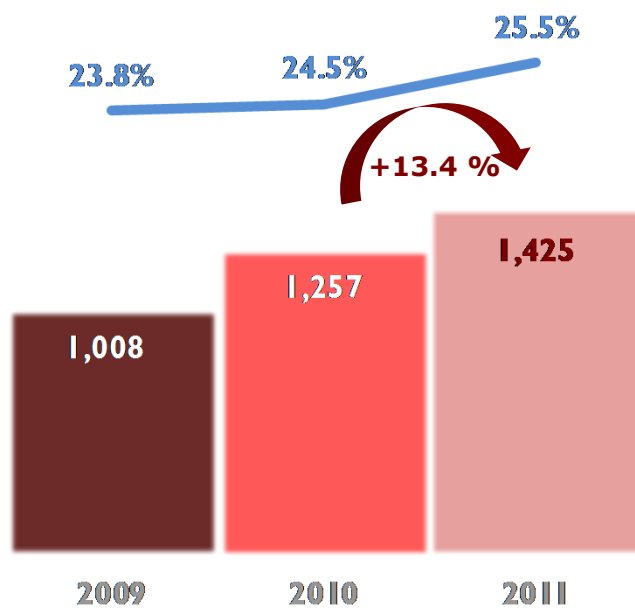
4Q11 earning results

consolidated

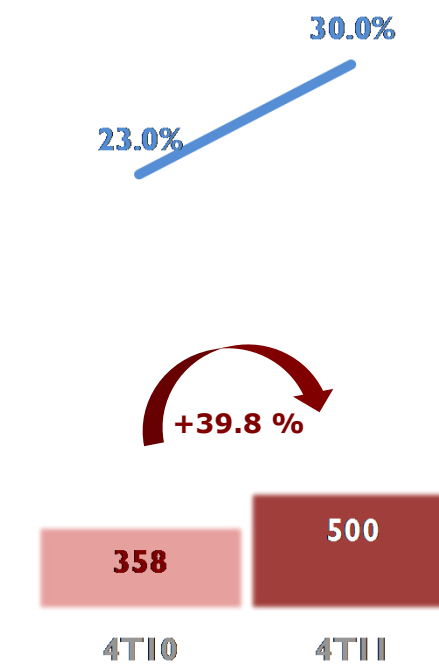
ebitda and margin

R\$ million

CAGR '09 - '11 = 18.9%



(%) margin Ebitda consolidated



Ebitda

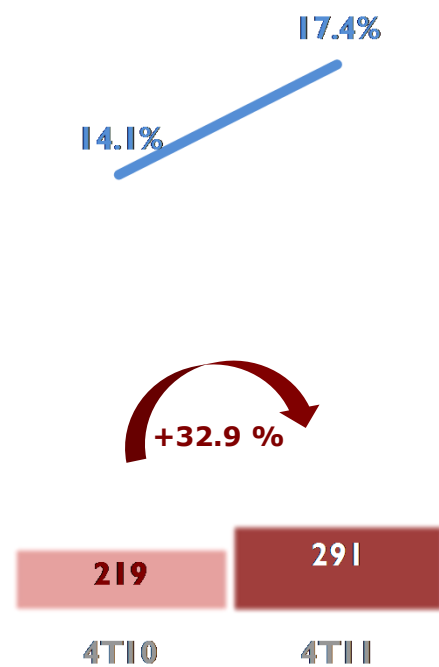
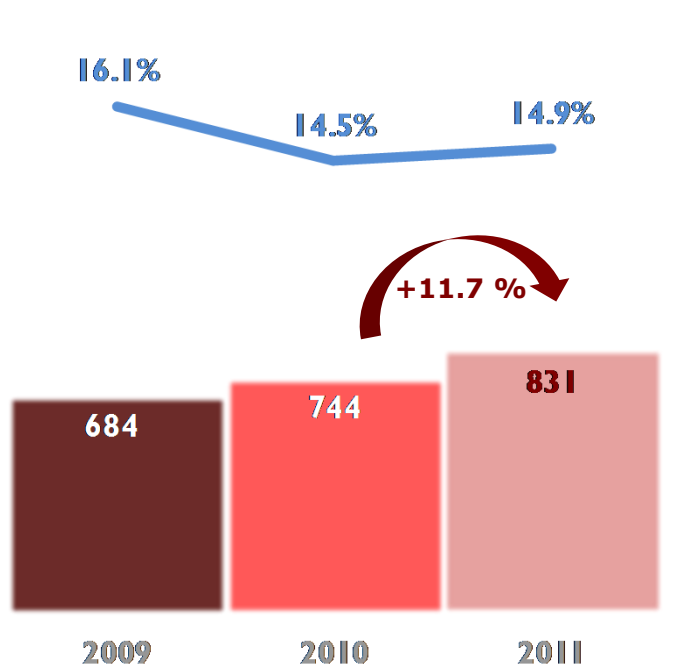
4Q11 earning results

consolidated

net income

R\$ million

CAGR '09 - '11 = 10.2%



— (%) net margin

■ net income consolidated

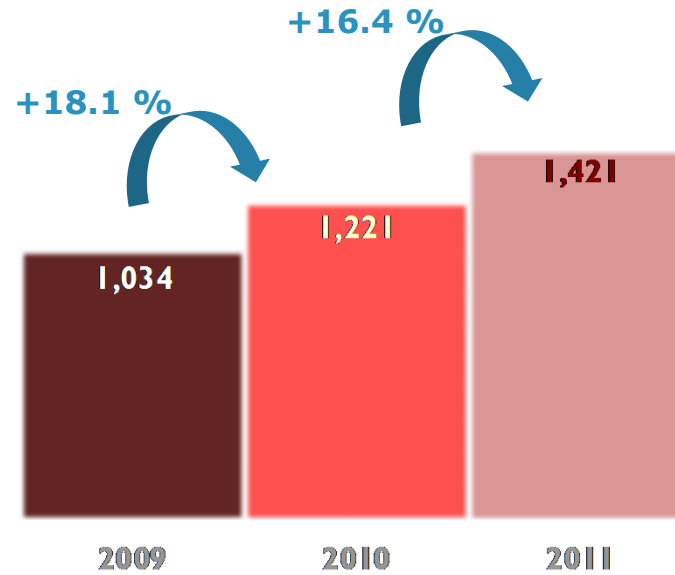
4Q11 earning results

consolidated¹

sales channel

total number of consultants
(thousand)

CAGR '09 – '11 = 17.2%



 Sales Channel

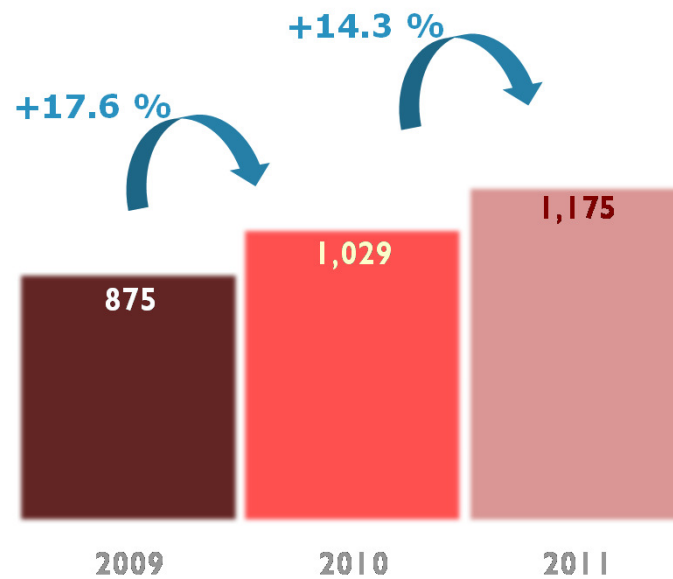
¹ consultants in Argentina, Brazil, Chile, Peru, Mexico, Colombia and France.

brazil

sales channel

total number of consultants
(thousand)

CAGR '09 – '11 = 15.9%

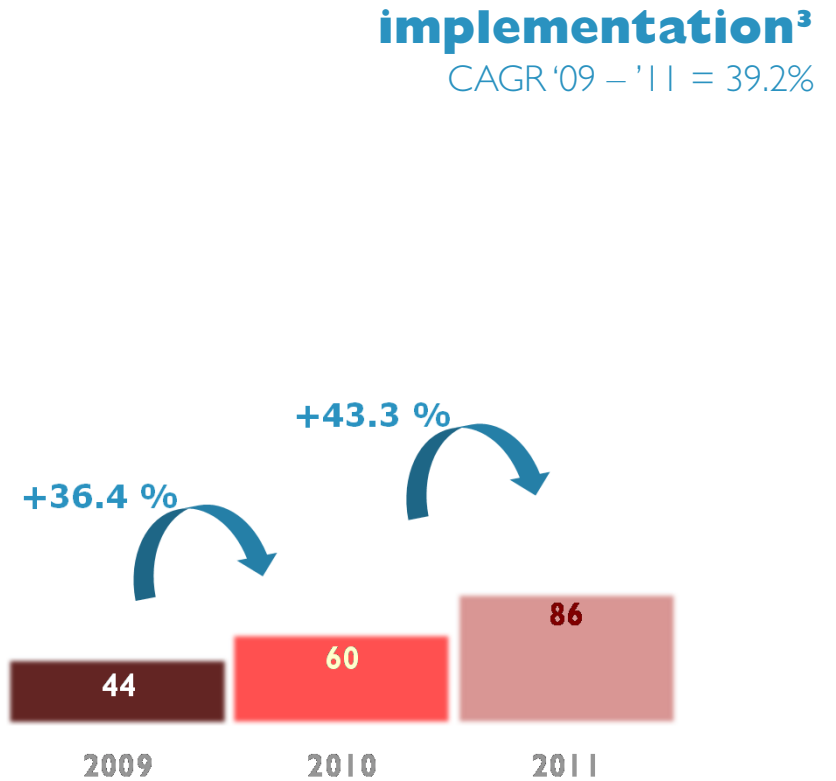
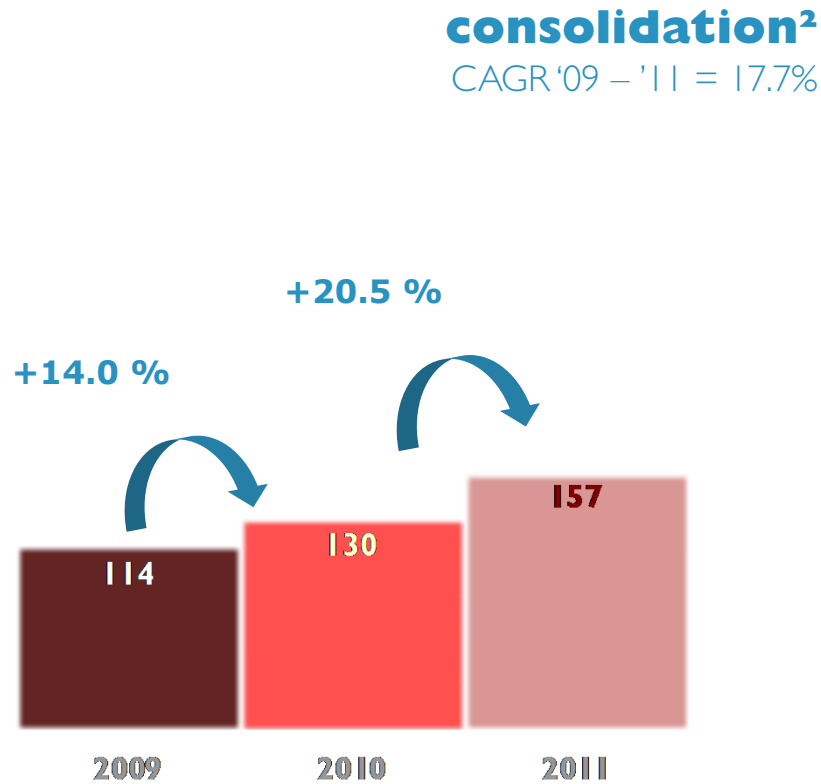


 Sales Channel

international
operations

sales channel

total number of consultants
(thousand)



 Sales Channel

² consultants na Argentina, Chile, Peru

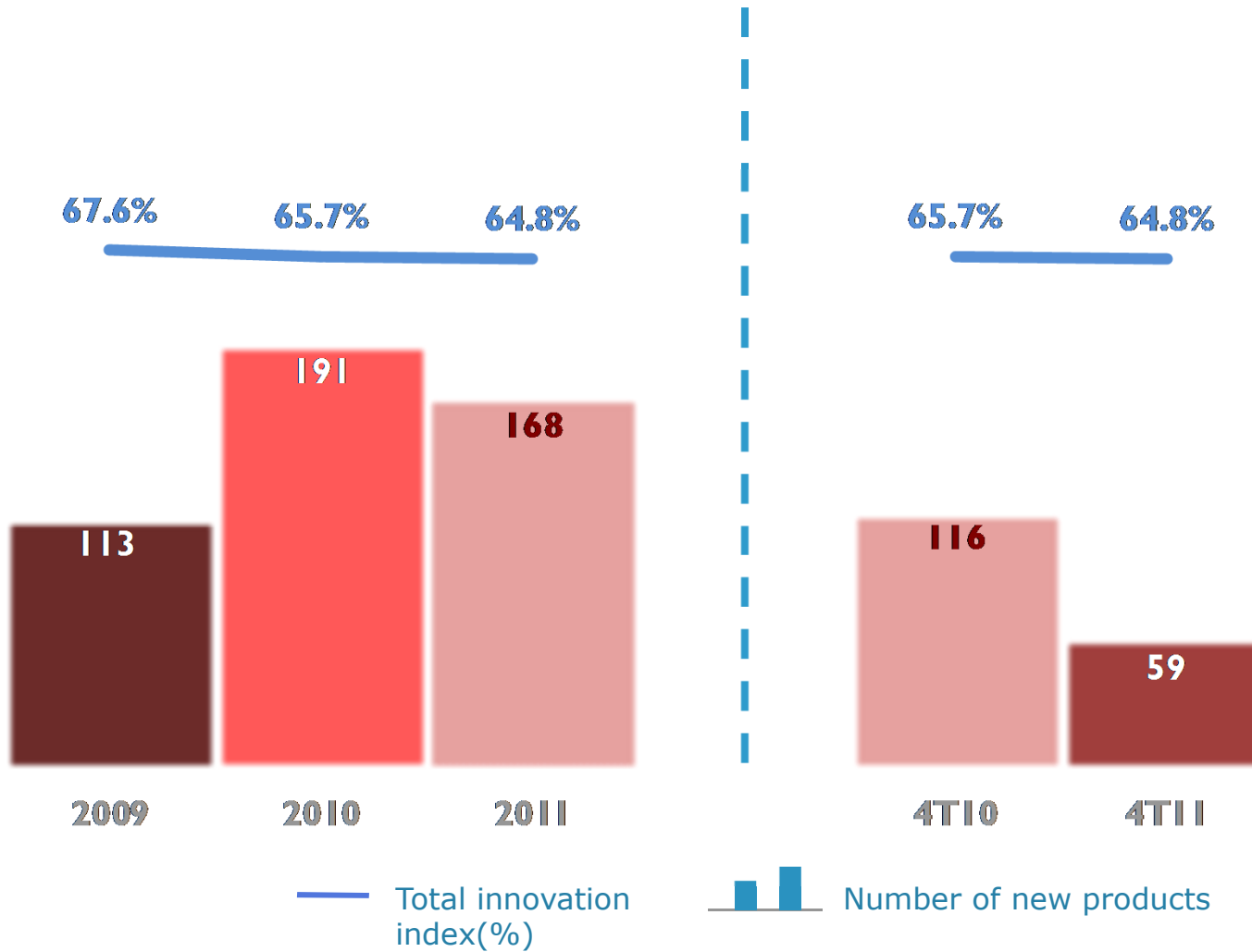
³ consultants Mexico and Colombia

Obs.: France reached 3.2 thousand consultants (+26,3% versus 2010)

4Q11 earning results

innovation

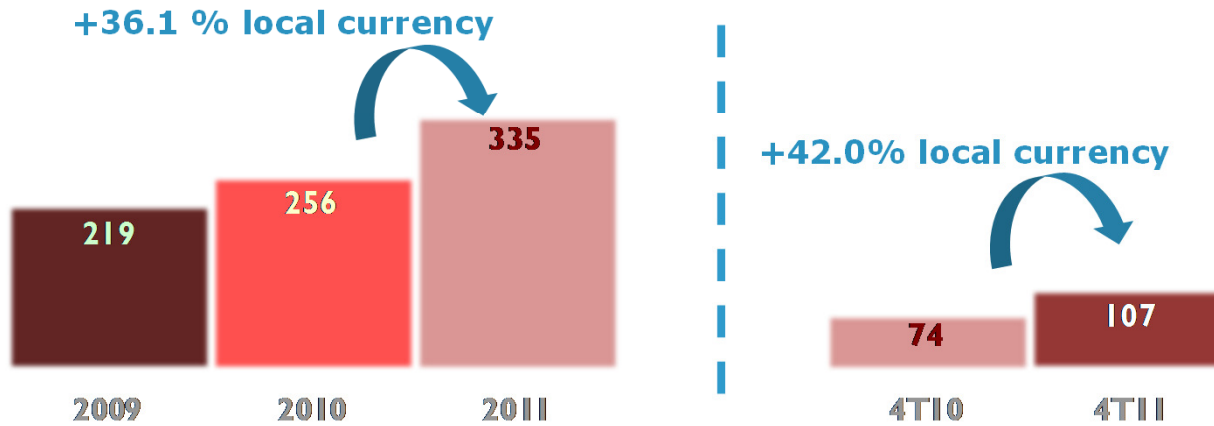
product launches and innovation index
(innovation + improvements)



results

consolidation operations²
CAGR RL '09 - '11 = 23.8%

> net revenues (R\$ million)



> ebitda (R\$ million)



² Argentina, Chile and Peru

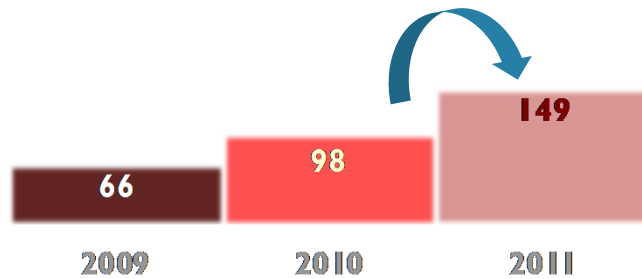
results

implementation operations³

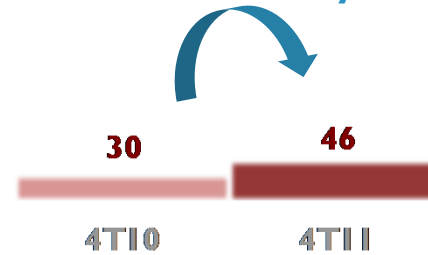
CAGR RL '09 - '11 = 49.8%

> net revenues (R\$ million)

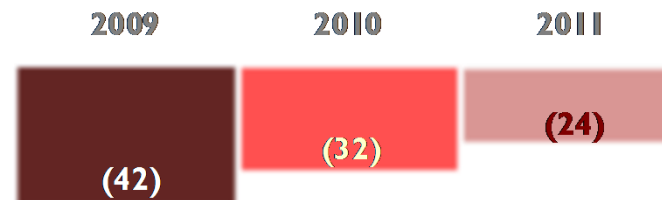
+55.6 % local currency



+54.0% local currency



> ebitda (R\$ million)



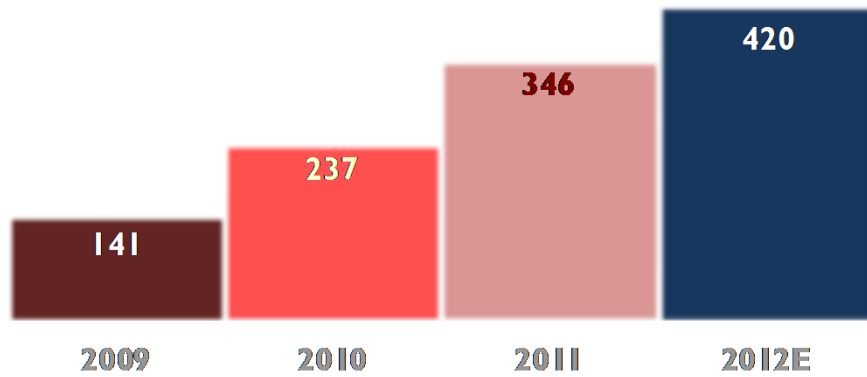
³ Mexico e Colombia

4Q11 earning results

consolidated

capex

R\$ million

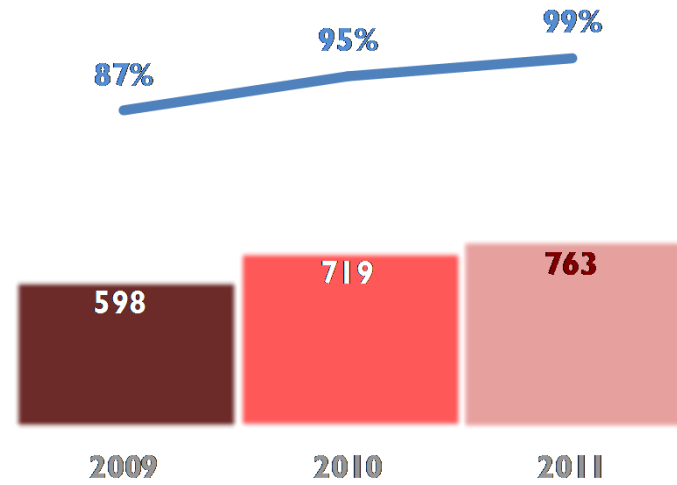


Capex

dividends

pay of ratio

R\$ million



(%) Pay of Ratio Dividends

4Q11 earning results

cash flow

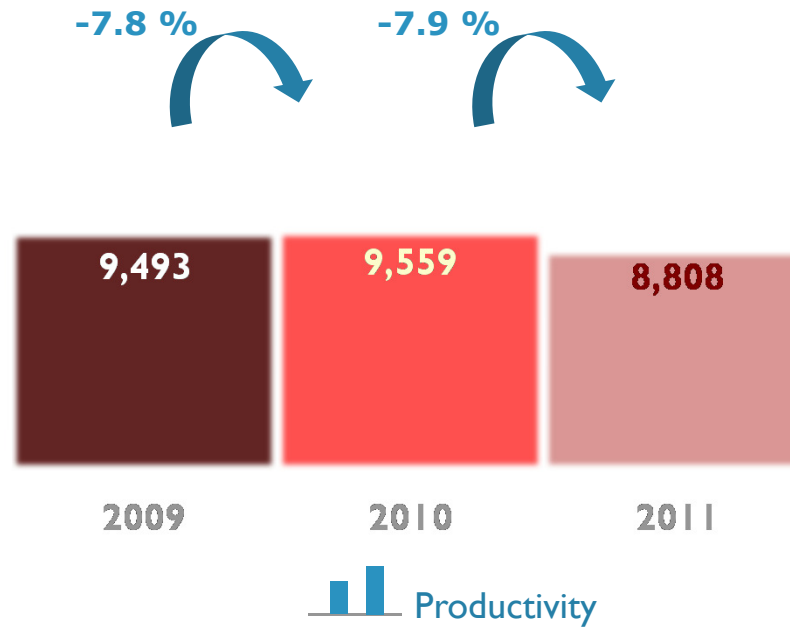
(R\$ million)	2011	2010	Var %
Net income	830.9	744.1	11.7
(+) Depreciation and amortization	109.9	88.8	23.7
Internal cash generation	940.8	833.0	13.0
Cashflow (Increase) / Decrease	(207.2)	99.6	na
(+) Non-cash	23.3	20.7	12.6
Operating cash generation	756.9	953.2	(20.6)
Capex	(346.4)	(236.9)	46.2
Free cash flow*	410.6	716.4	(42.7)

(*) (Internal cash generation) +/- (changes in working capital and long-term assets and liabilities) – (acquisitions of property, plants, and equipment).

brazil

productivity*

R\$ per average available consultant



(*) At retail prices.

4Q11 earning results

sustainability

social and environmental
performance

Indicator	2010 Result	2011 Commitment	2011 Result
Greenhouse gases	-7.3% (21.2% cumulative)	Reduce GHG emissions 33% by 2013, based on the inventory we conducted in 2006.	-5.3% (25.4% cumulative)
Water consumption*	0.42 liter/unit produced	Reduce total water consumption per unit produced by 4.8%	0.40 liter/unit produced (4.8% reduction)
Funds raised by CPV program	R\$ 10.0 million	Raise R\$ 13 million from product sales under the Believing is Seeing (CPV) program	R\$ 8.4 million

- we launched the **"Programa Amazônia" (Amazon Program)**: with the goal of contributing to the region's sustainable development, which involved creating a large network that fosters the valuing of social and biodiversity, while contributing to social and economic development and the conservation of biodiversity.
- **"Projeto Trilhas" (Paths Project)**: which promotes reading and writing in preschool education and was adopted by the Ministry of Education.
- reduced the **greenhouse gas (GHG)** emissions by 5.3%, bringing to 25.4% the cumulative reductions in the period from 2007 to 2011.
- **"Crer Pra Ver" Program** raised R\$ 8.4 million and reached 345 cities in Brazil, involving 4,900 schools and 940,000 people including students, teachers, coordinators and principals

* The water consumption metric was changed from units billed to units produced to allow for adjusting the metric to inventories.

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/investidor