

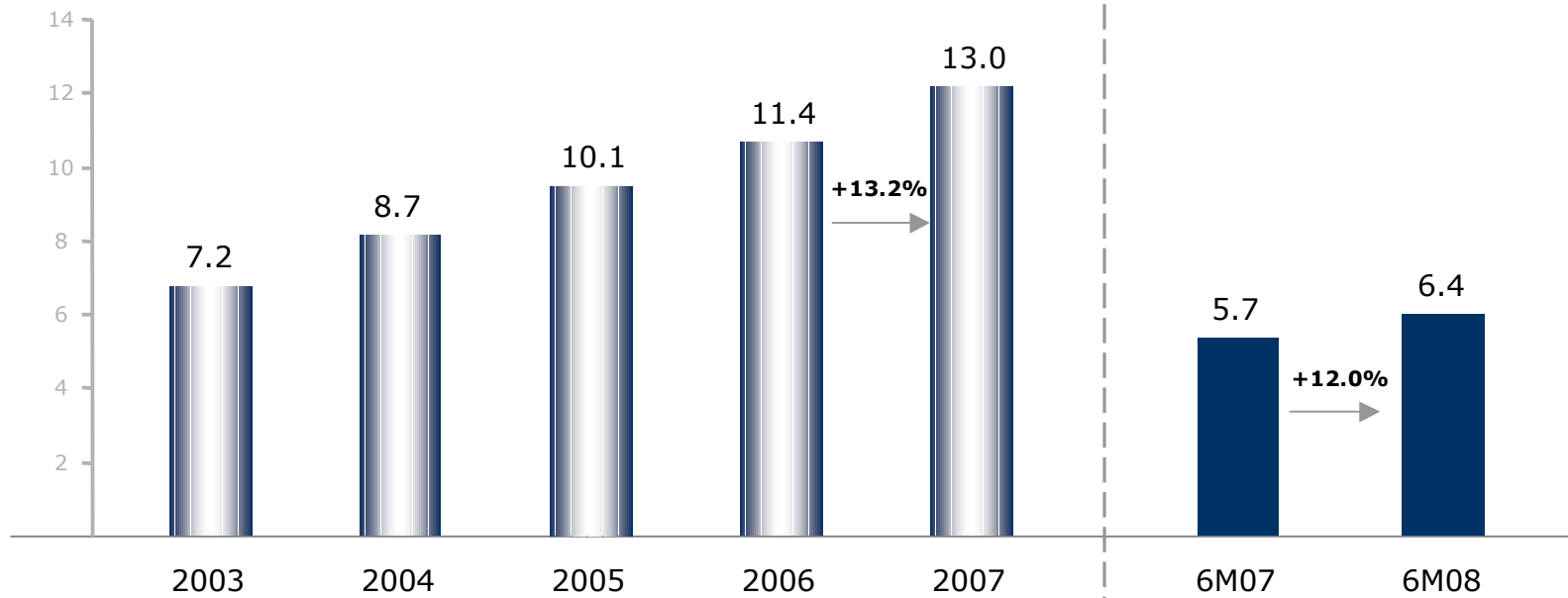


earning results 3Q08

October 24th, 2008

## > Core Market<sup>1</sup> – Net Revenues (R\$ billion, nominal)

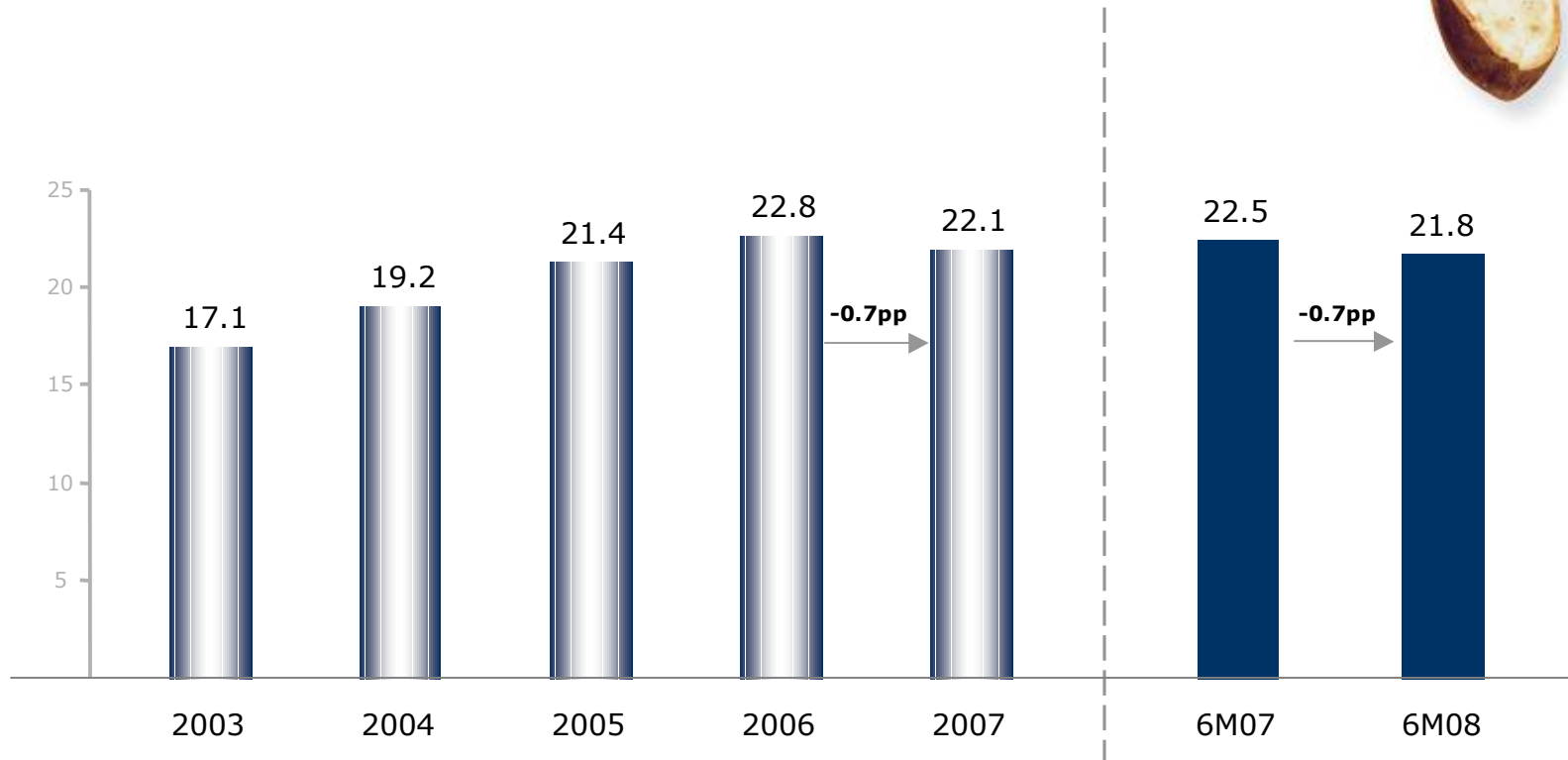
CAGR (2003-2007) = 15.9%



(1) Core market: Skin care, sunscreen, makeup, perfumes, fragrances, hair care, shaving products and deodorant - excludes diapers, nail polishes, sanitary pads, hair dyes and oral hygiene. **Source: Sipaesp/ ABIHPEC.**

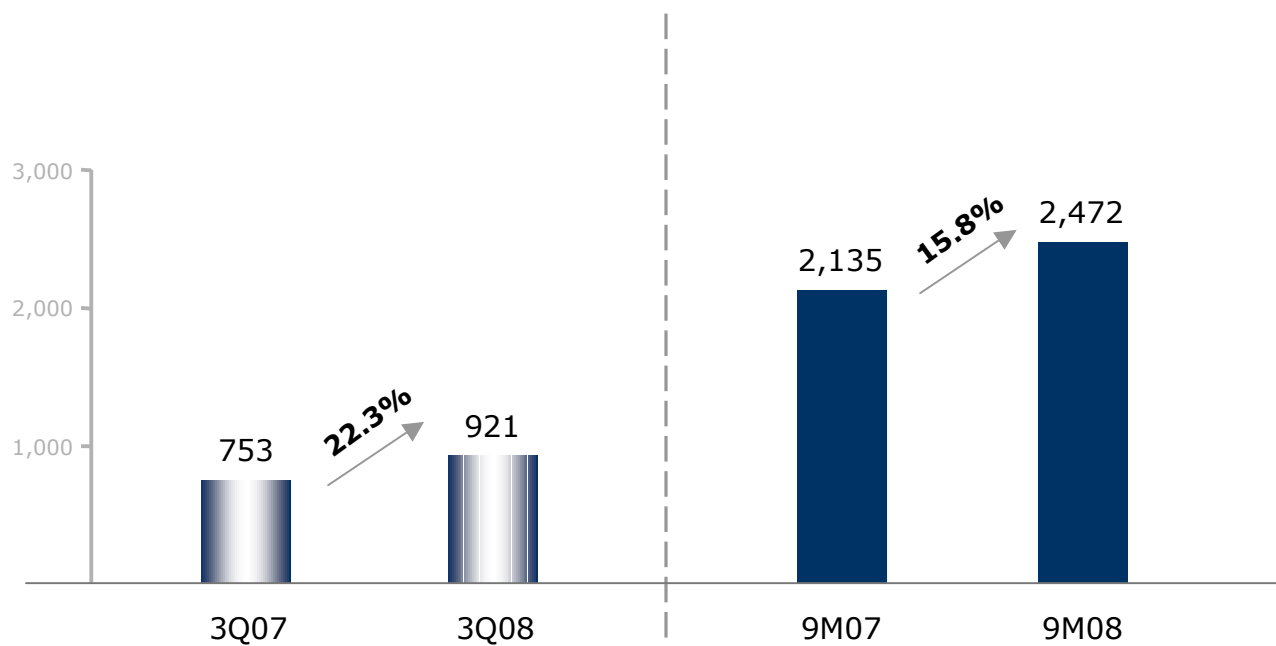


## > Natura's Market Share in the Core Market<sup>1</sup> (%)

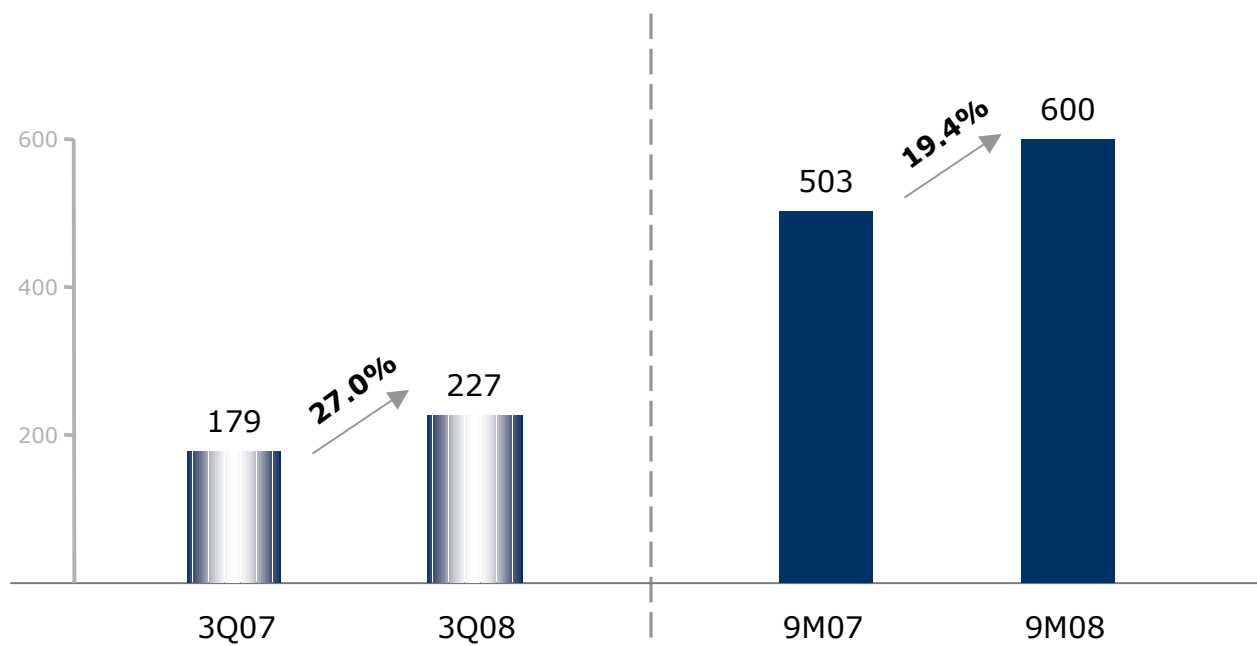


(1) Core market: Skin care, sunscreen, makeup, perfumes, fragrances, hair care, shaving products and deodorant - excludes diapers, nail polishes, sanitary pads, hair dyes and oral hygiene. **Source: Sipatesp/ ABIHPEC.**

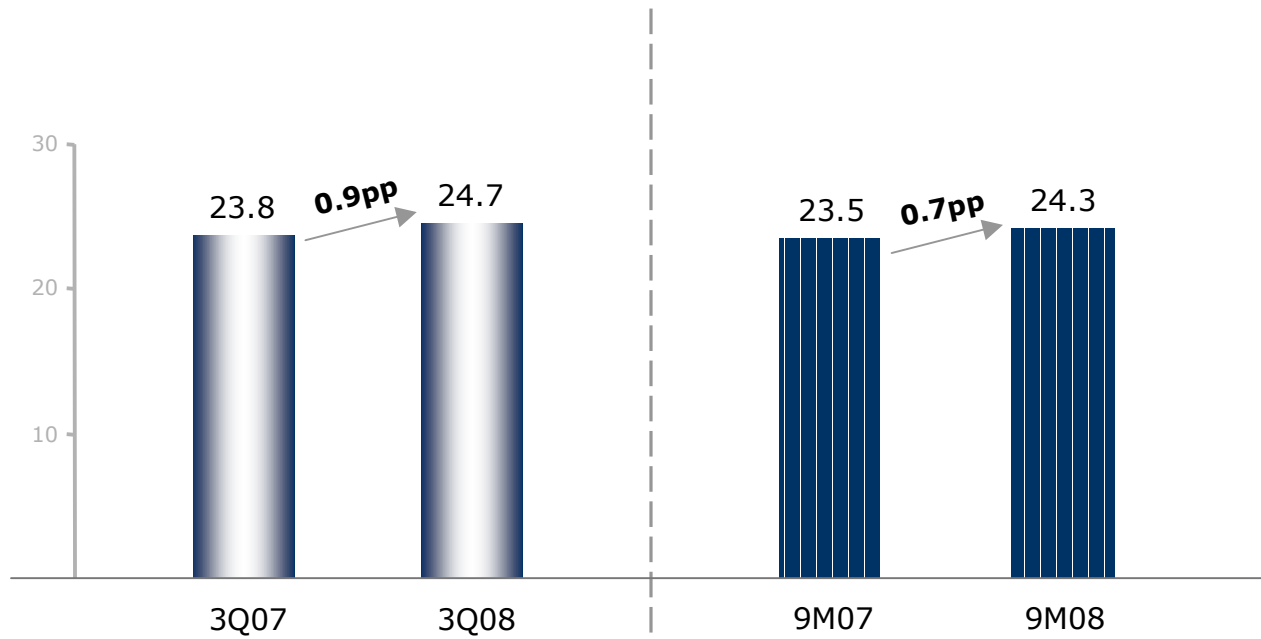
## > Consolidated Net Revenue (R\$ billion)



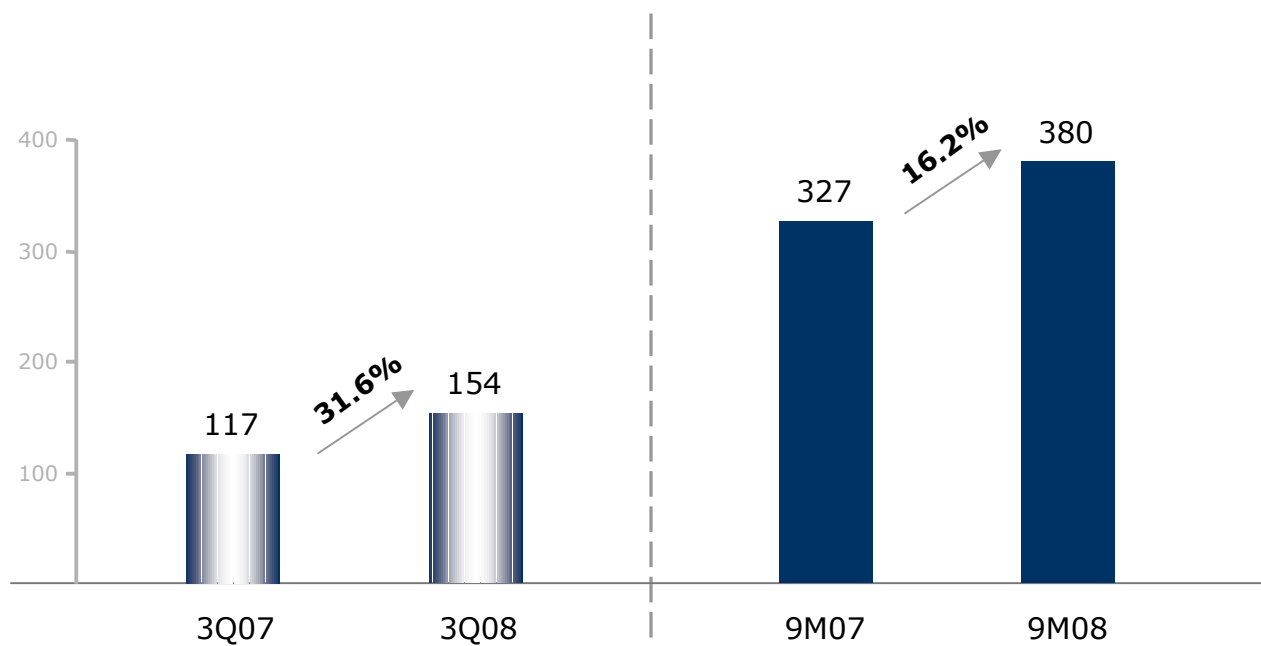
## > Consolidated EBITDA (R\$ million)



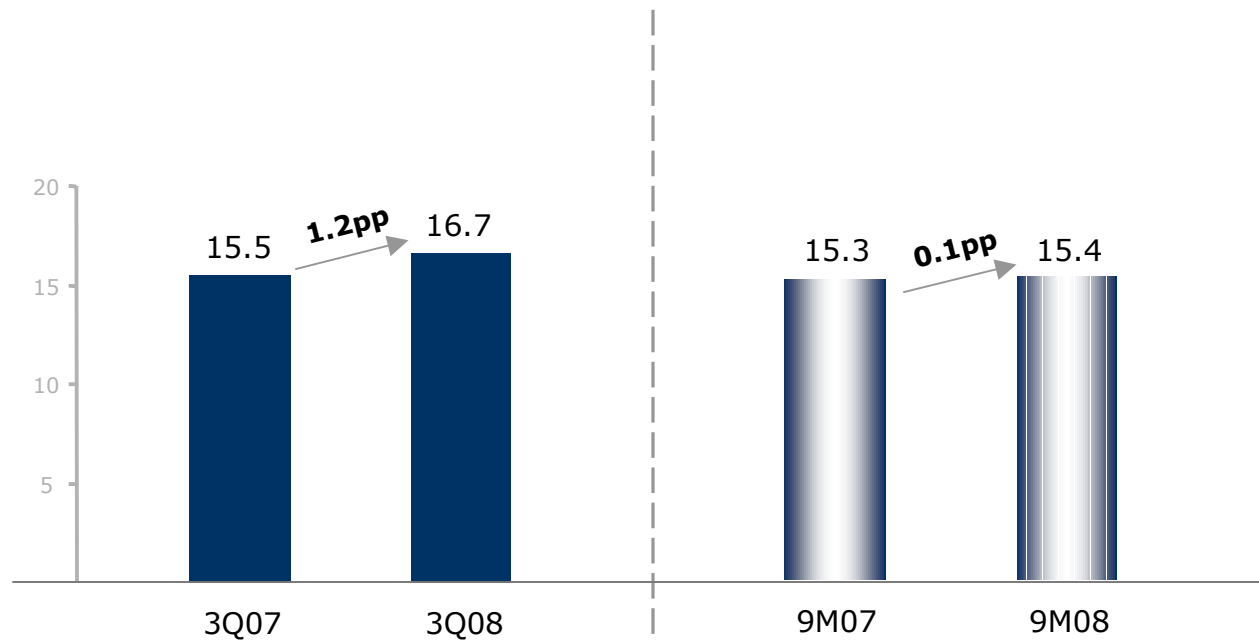
## > Consolidated EBITDA Margin (%)



> Consolidated Net Income (R\$ million)



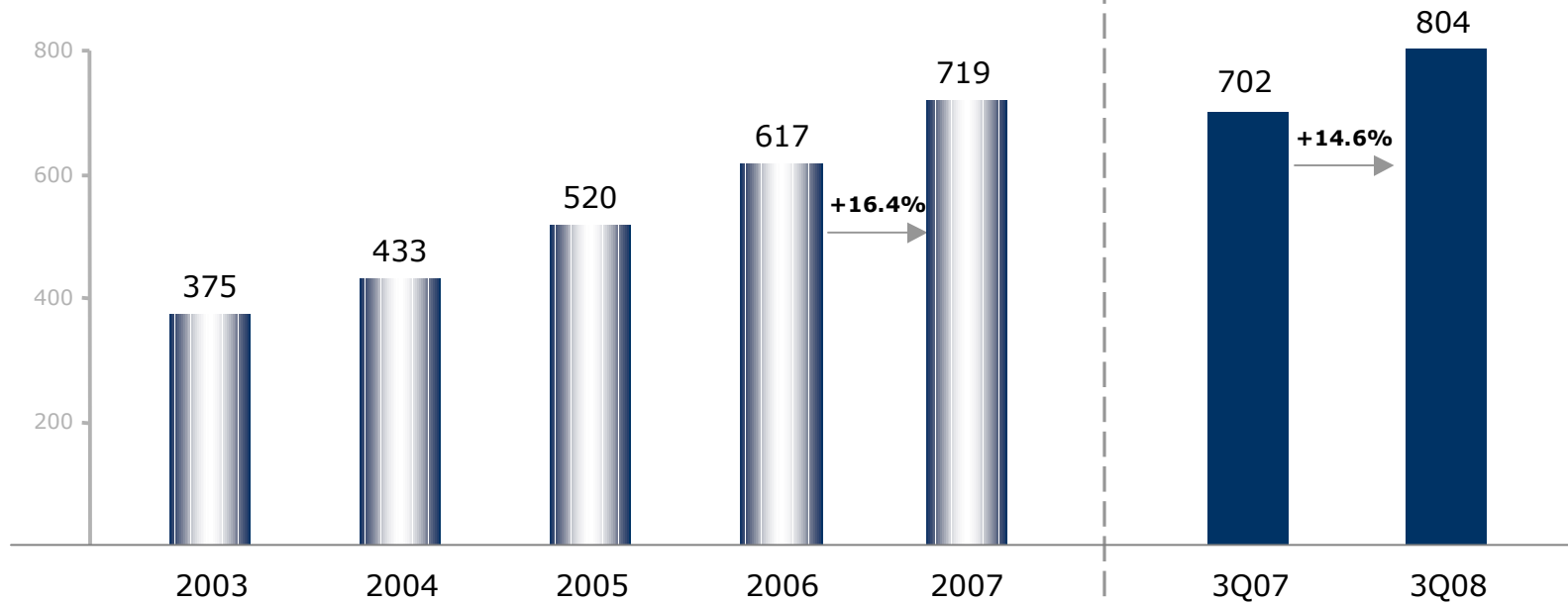
## > Consolidated Net Income Margin (%)





## > Total Number of Consultants<sup>1</sup> (thousand)

**CAGR (2003-2007) = 17.7%**



(1) Consultants in Argentina, Brazil, Chile, Peru, Mexico, Venezuela and Colombia.  
Position at the end of the 13<sup>th</sup> sales cycle period in Brazil operations and 12<sup>th</sup> sales cycle in international operations.

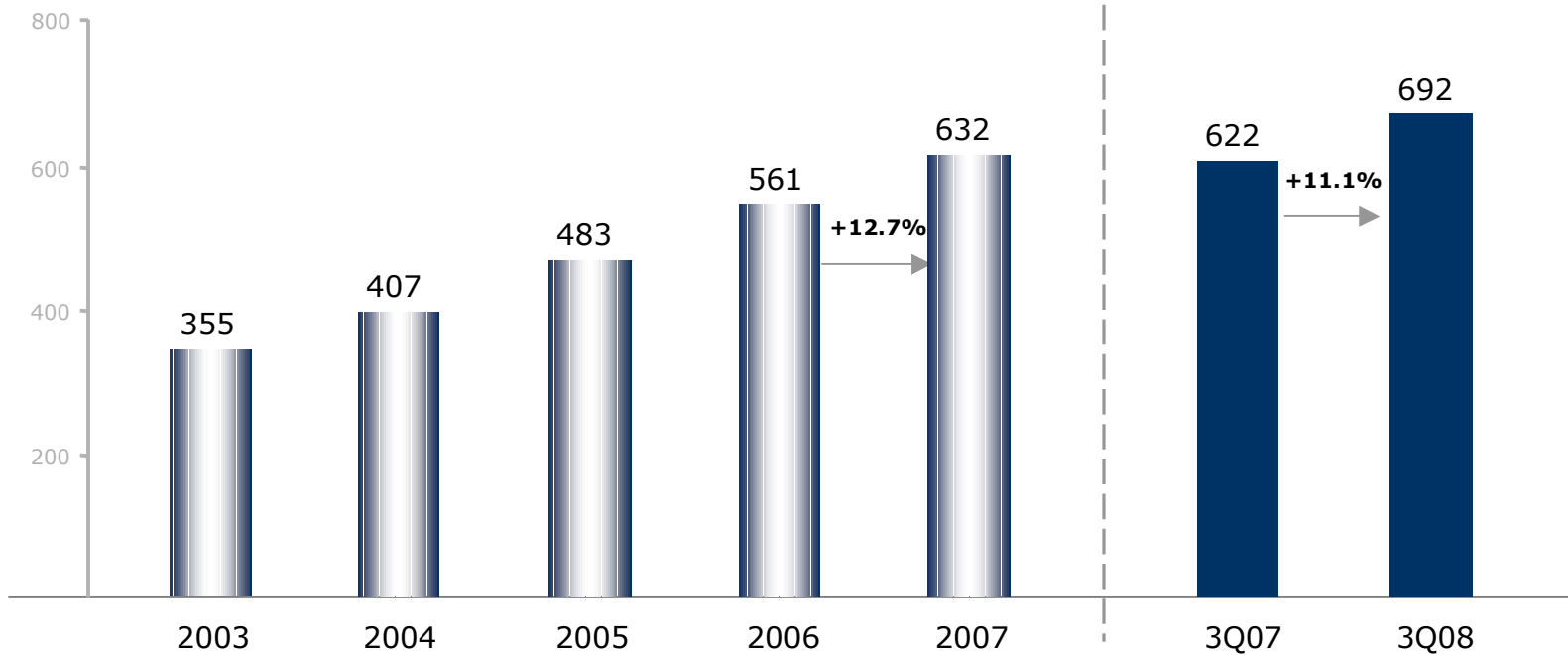


attachments

## > Total Number of Consultants in Brazil<sup>1</sup> (thousand)



**CAGR (2003-2007) = 15.5%**

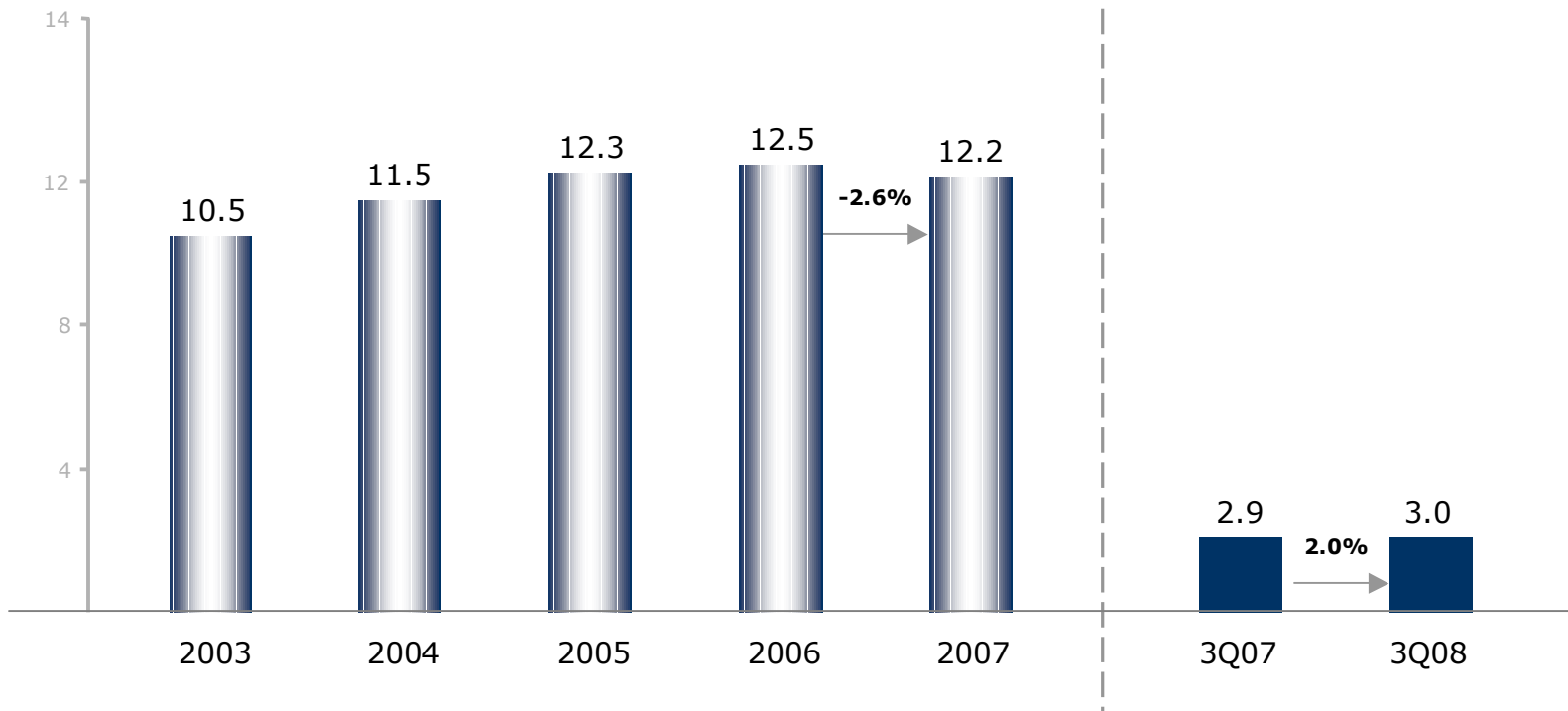


(1) Position at the end of the 13<sup>th</sup> sales cycle period.

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



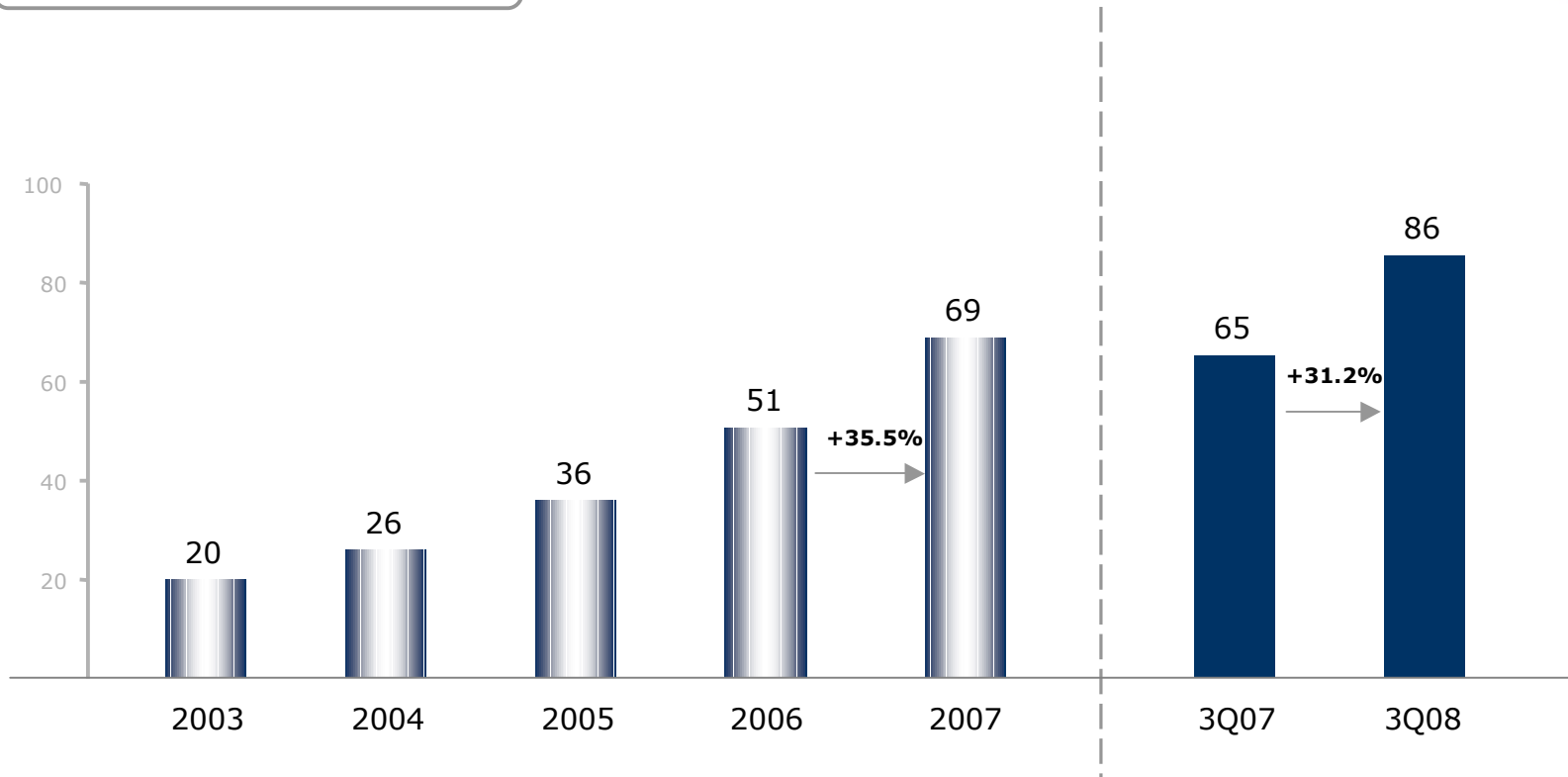
**CAGR (2003-2007) = 3.8%**



## > Total Number of Consultants in Argentina, Chile and Peru<sup>1</sup> (thousand)



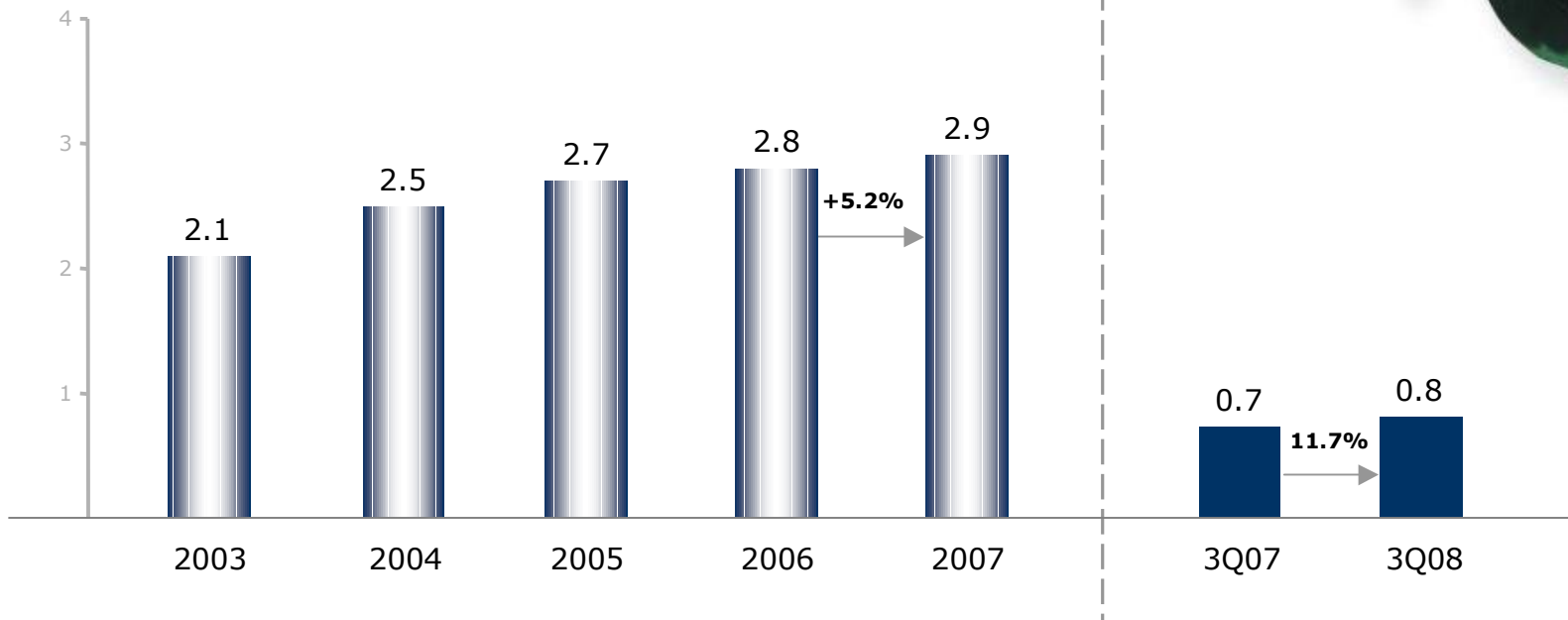
**CAGR (2003-2007) = 36.3%**



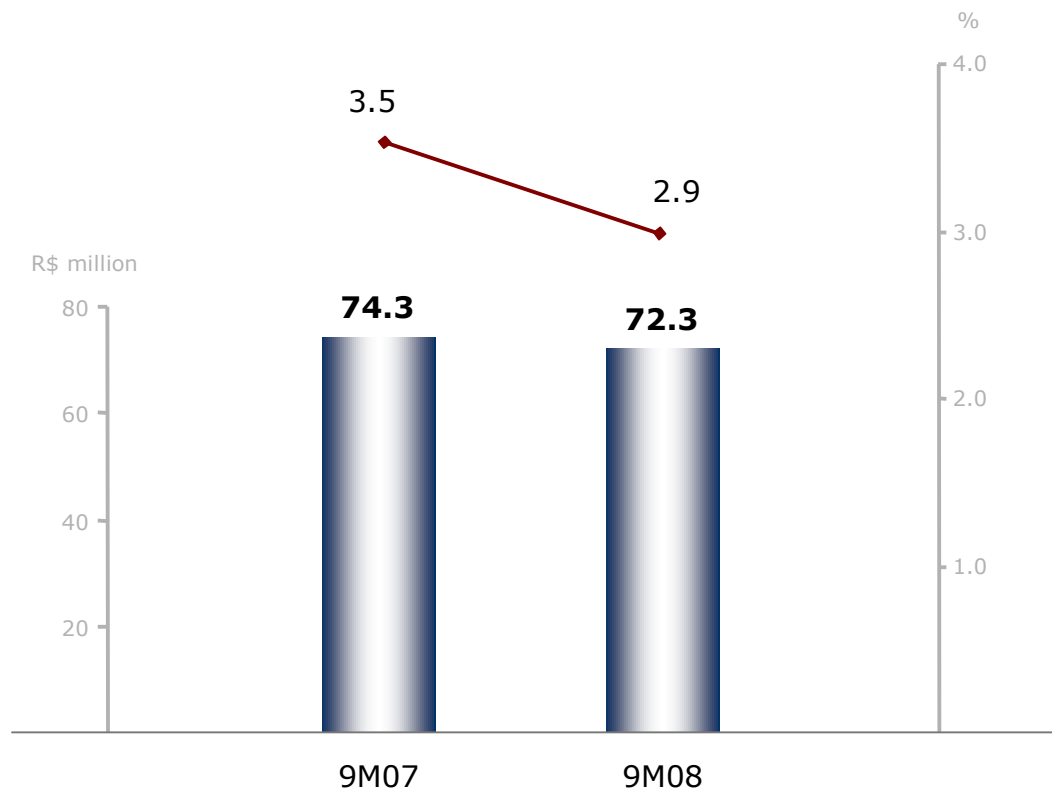
(1) Position at the end of the 12<sup>th</sup> sales cycle period.


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

**CAGR (2003-2007) = 8.4%**

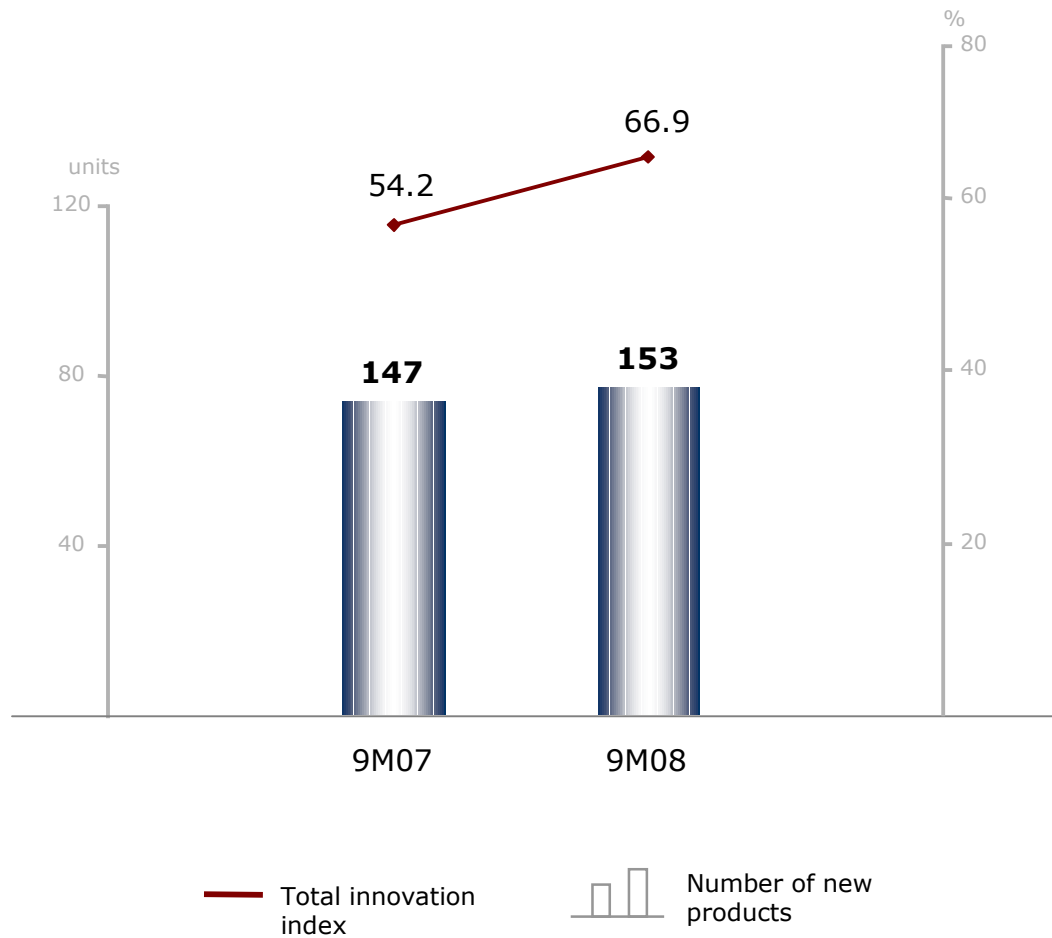


## > Investments in Innovation (R\$ million)



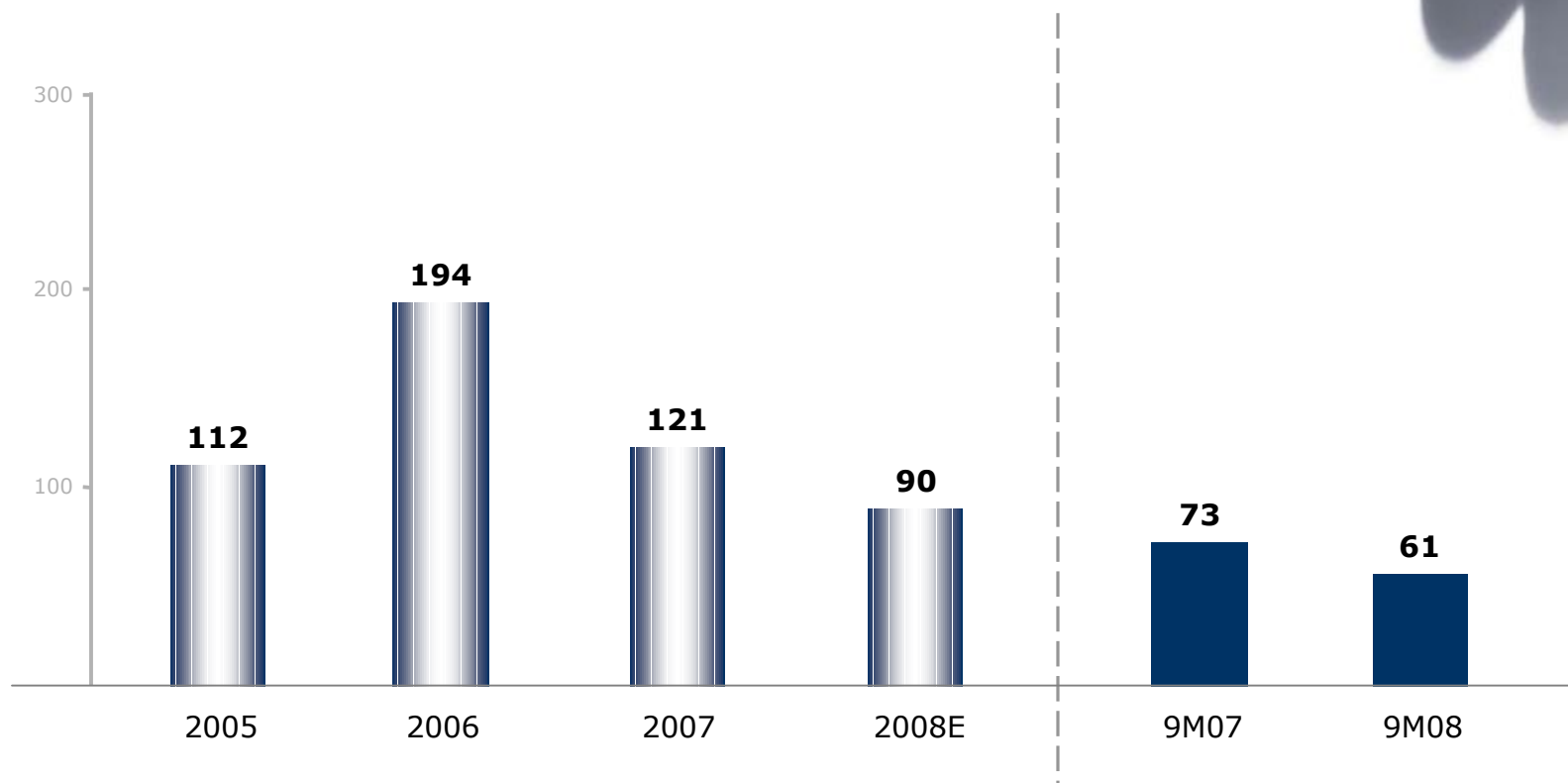
— % of net revenues       Investments in innovation

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





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





## > Consolidated cash flow – *pro-forma* (R\$ million)

	9M08	9M07	Change %
<b>Net income</b>	<b>379.6</b>	<b>326.7</b>	<b>16.2</b>
(+) Depreciation and amortization	63.7	53.8	18.5
<b>Internal cash generation</b>	<b>443.3</b>	<b>380.5</b>	<b>16.5</b>
Operating working capital <sup>1</sup>	67.8	(82.4)	
Other assets and liabilities <sup>2</sup>	(28.5)	(20.7)	
<b>Operating cash generation</b>	<b>482.6</b>	<b>277.3</b>	<b>74.0</b>
Capex	(61.0)	(73.4)	
<b>Free cash flow<sup>3</sup></b>	<b>421.7</b>	<b>203.9</b>	<b>106.8</b>

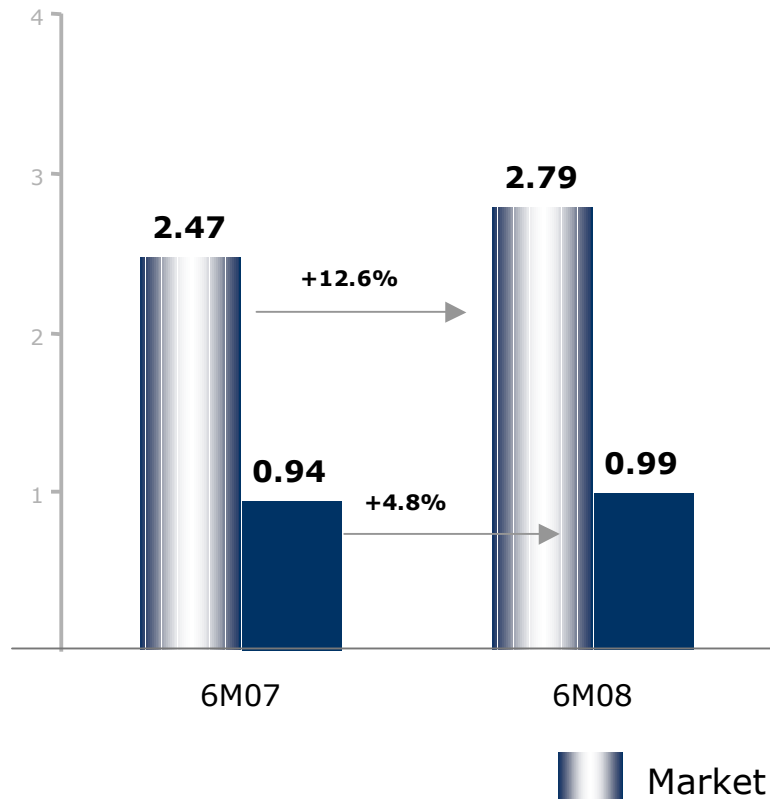
(1) Assets – Accounts receivable, inventories and recoverable taxes short term. Liabilities - suppliers, salaries, profit sharing and related charges, taxes payable, provisions and accrued freight.

(2) Assets – Advances to employees and suppliers, short term deferred income tax and social contribution, other credits and long term receivables. Liabilities: other short and long term payables and reserve for taxes, civil and labor contingencies

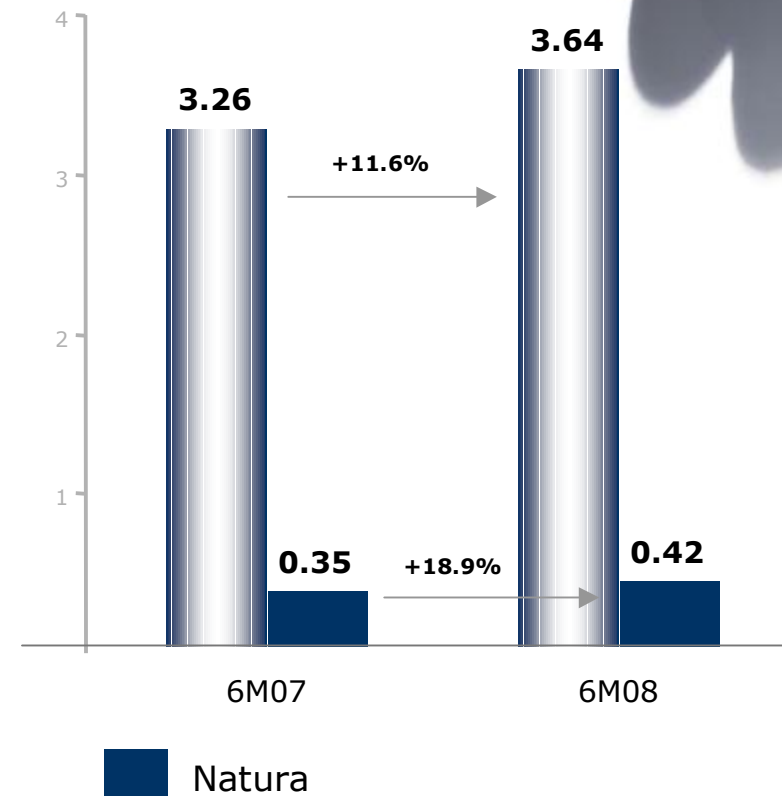
(3) (Internal cash generation) +/- (changes in working capital and long-term assets and liabilities) – (acquisitions of property, plants, and equipment).



## > Cosmetics and Fragrances (R\$ Billion)



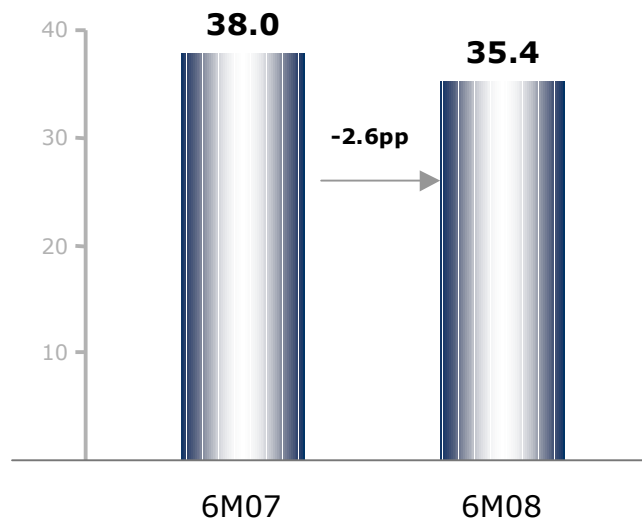
## > Personal Hygiene (R\$ Billion)



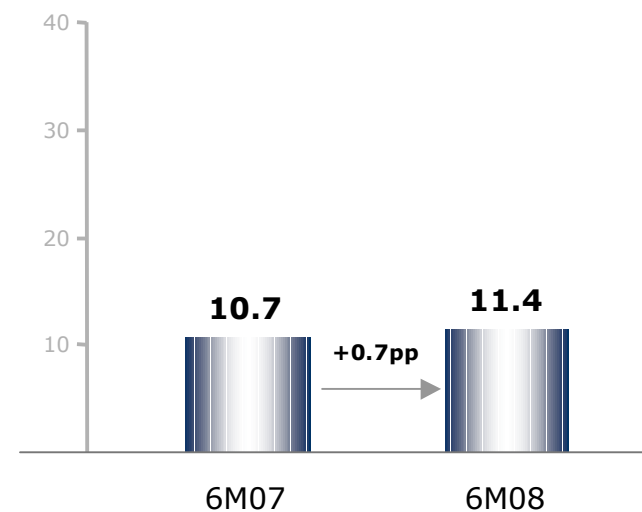
(1) Core market: Skin care, sunscreen, makeup, perfumes, fragrances, hair care, shaving products and deodorant - excludes diapers, nail polishes, sanitary pads, hair dyes and oral hygiene. **Source: Sipatesp/ ABIHPEC.**



### > Cosmetics and Fragrances (%)



### > Personal Hygiene (%)



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



sustainability

## Our target

- ✓ Reduce Greenhouse gas emissions by 33% from 2006 until 2011.

## Redesigned Sales Catalog

- ✓ Reduction on the environmental impact of Sales Catalog of 32.0% compared to the previous version;
- ✓ Change in the type of paper and remodelling the graphical design decreased in the amount of raw materials used in the production and the reduction in the number of pages;
- ✓ Economy of 3.5 thousand tons/year of paper and a reduction of 4.5 thousand ton CDE/year in the atmosphere.



## Energy

Target of reduction: 2%

Reached in our energy matrix (Electricity, Diesel and LPG) a reduction of 5.8% in the nine months of 2008 compared with the same period of 2007.

## Water

Target of reduction: 2%

We reached a reduction in the total volume of cubic meters of 6.8% in the nine months of 2008 compared with the same period of 2007.



*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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