

Earnings results

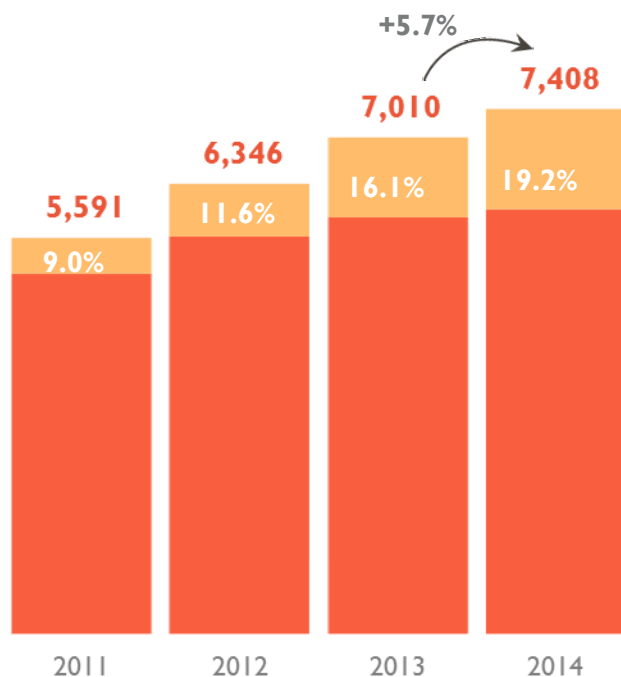
Natura 1Q15

April, 30th 2015

Net Revenue

Consolidated (Brazil and International Operations)

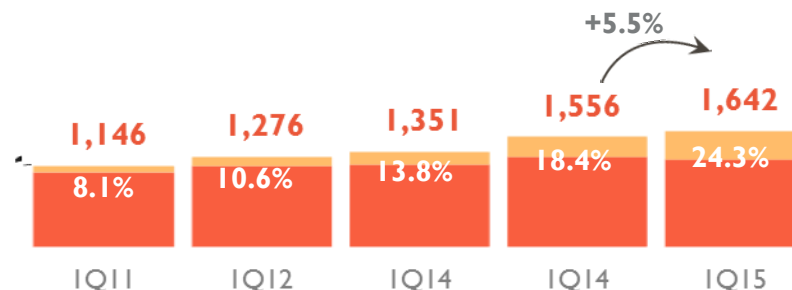
R\$ million
CAGR '11 - '14 = 9.8%



Annual data

Brazil
International Operations

The percentage corresponds to the international operations participations.



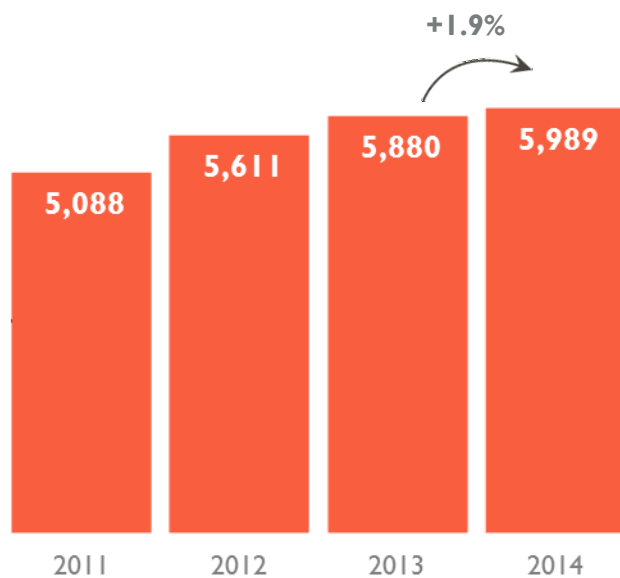
Quarterly data

Net Revenue

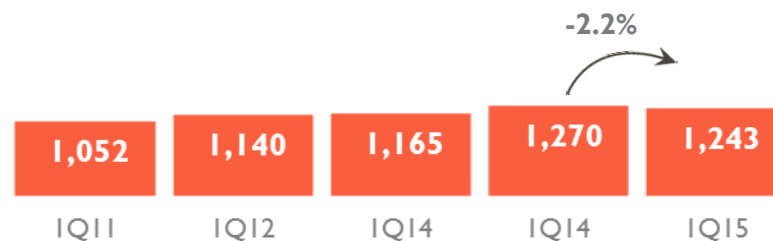
Brazil

R\$ million

CAGR '11 - '14= 5.6%



Annual data



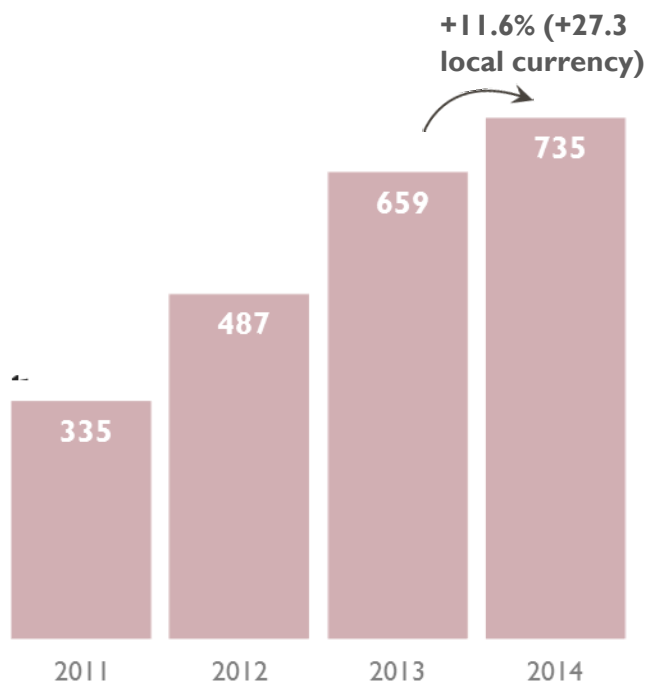
Quarterly data

Net Revenue

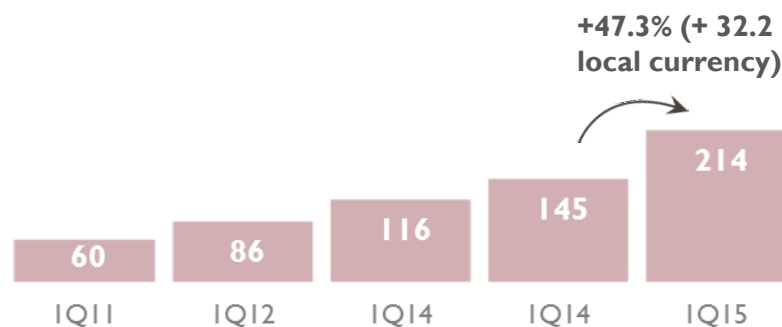
Consolidation Operations (Argentina, Chile and Peru)

R\$ million

CAGR '11 - '14= 30.0%



Annual data



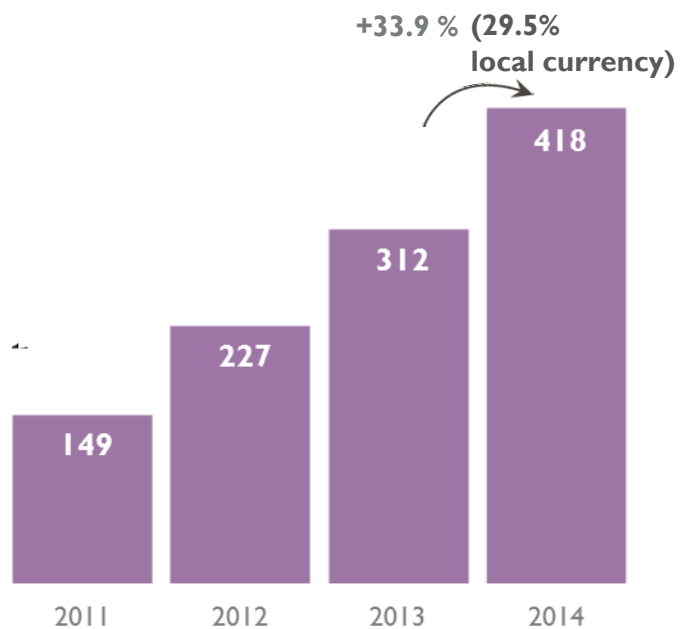
Quarterly data

Net Revenue

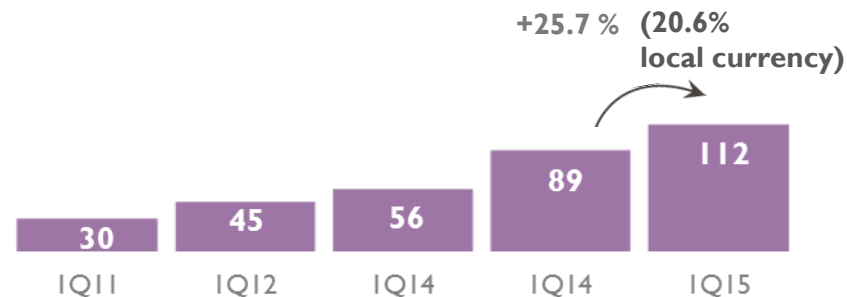
Implementation Operations (Colombia and Mexico)

R\$ million

CAGR '11 - '14= 41.0%



Annual data



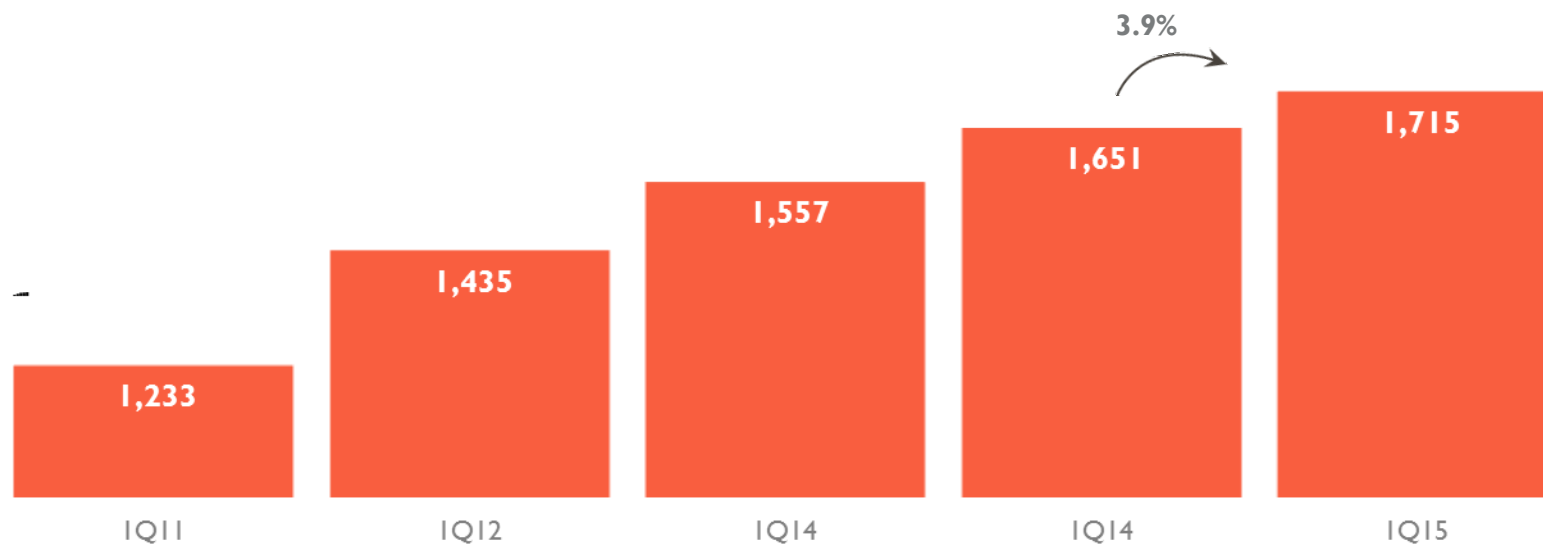
Quarterly data

Number of Consultants

Consolidated (Brazil and International Operations)

number of consultants (thousand)

CAGR '11 - '15 = 8.6%

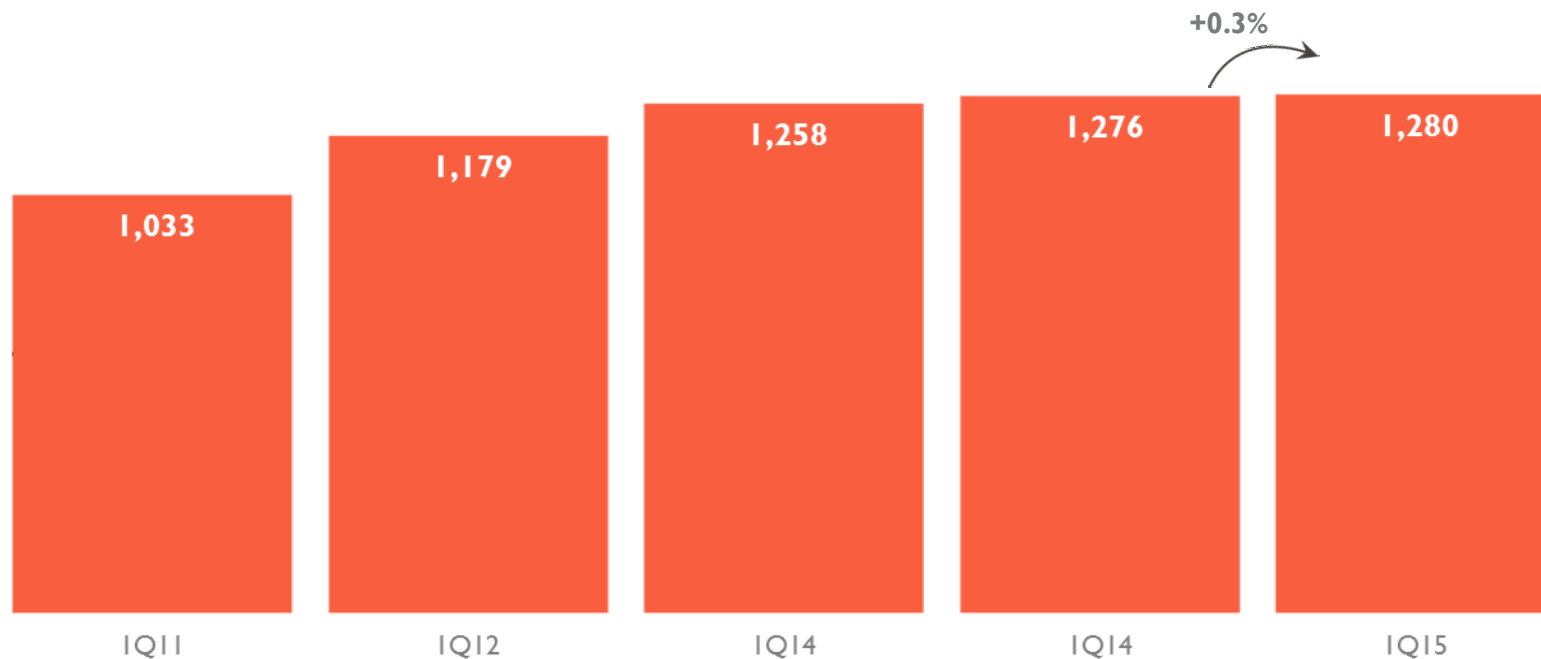


Number of Consultants

Brazil

number of consultants (thousand)

CAGR '11 - '15 = 5.5%

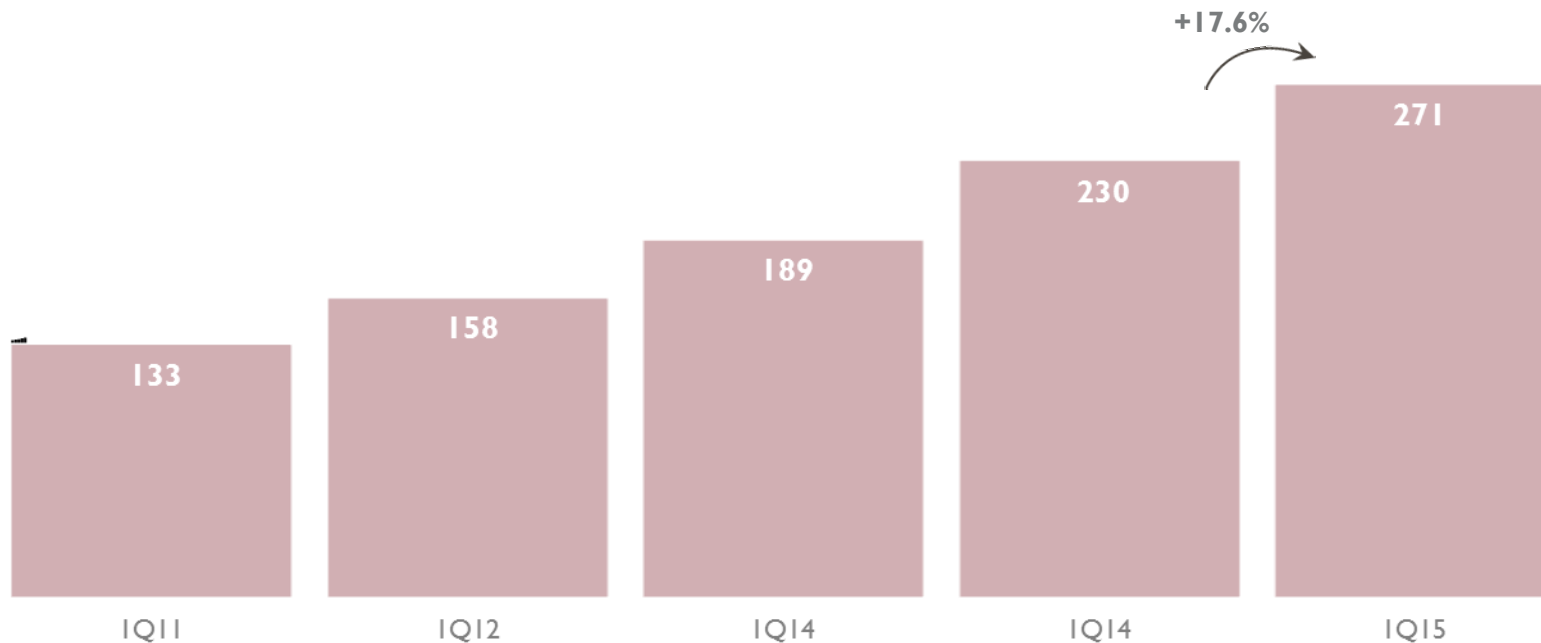


Number of Consultants

Consolidation Operations (Argentina, Chile and Peru)

number of consultants (thousand)

CAGR '11 - '15 = 19.5%

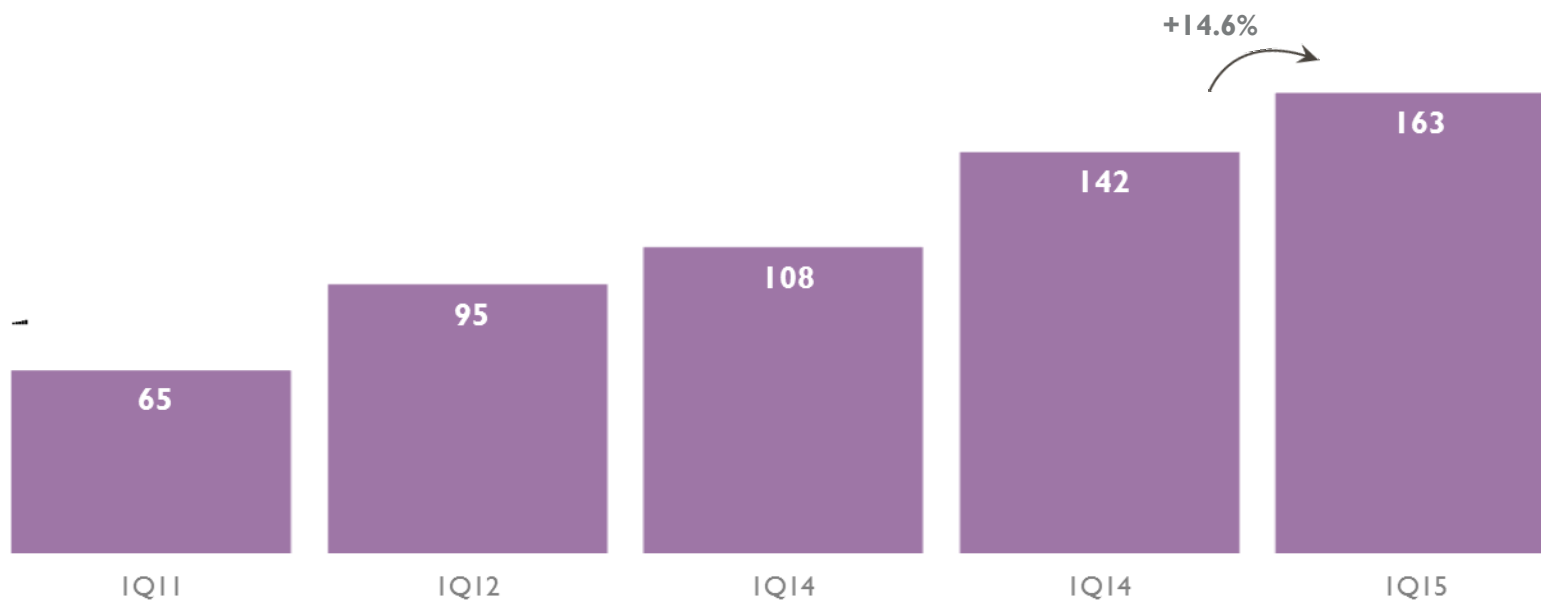


Number of Consultants

Implementation Operations (Colombia and Mexico)

number of consultants (thousand)

CAGR '11 - '15 = 25.9%



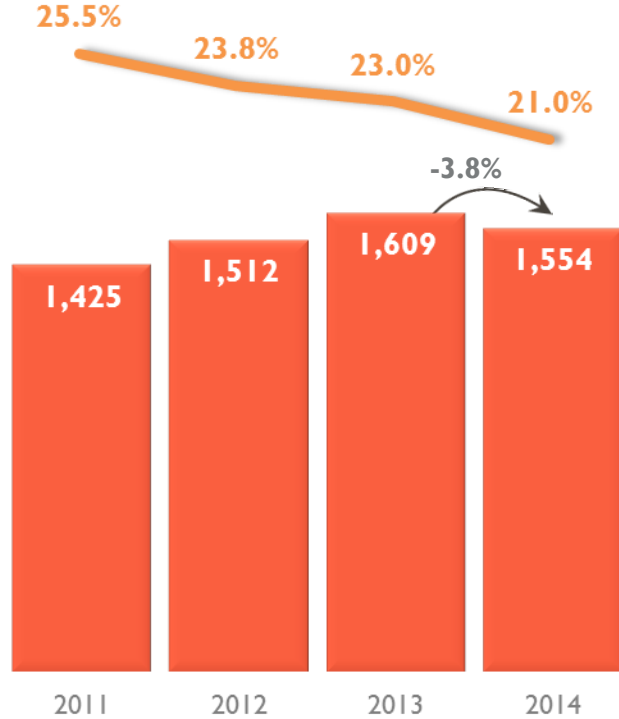
	IQ13	IQ14	IQ15
Stores	58	82	104
<i>Change (%)</i>		41,4%	26,8%
# Countries	8	10	14*
<i>Change (%)</i>		25,0%	40,0%

* Australia, Hong Kong, Japan, Korea, Malaysia, Singapore, Taiwan, France, Germany, Norway, Sweden, Switzerland, United Kingdom e USA.

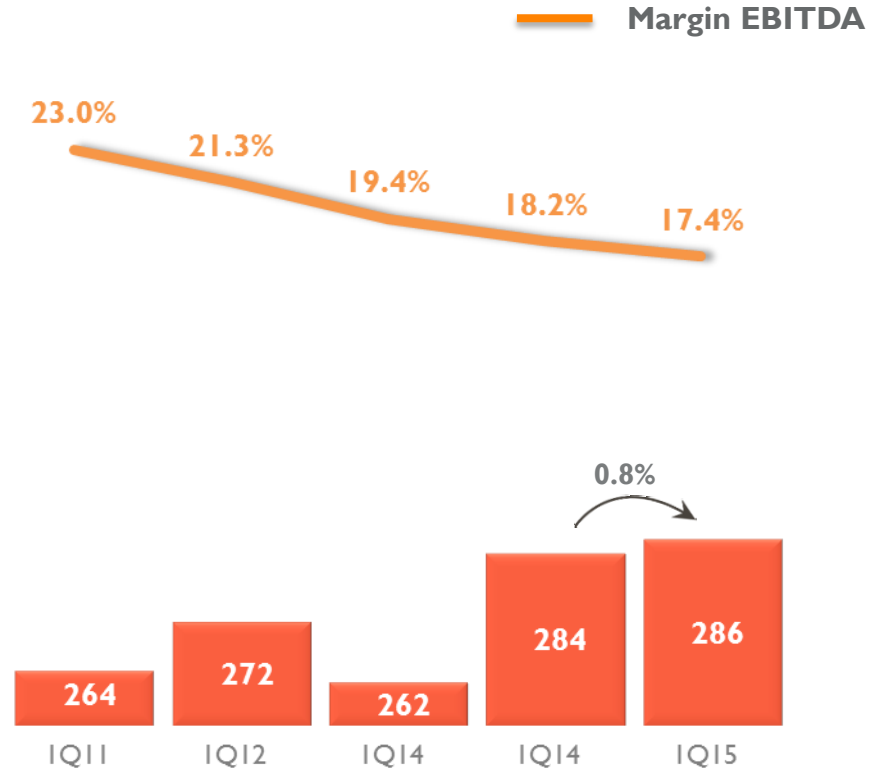
Consolidated

R\$ million

CAGR '11 - '14 = 2.8%



Annual data

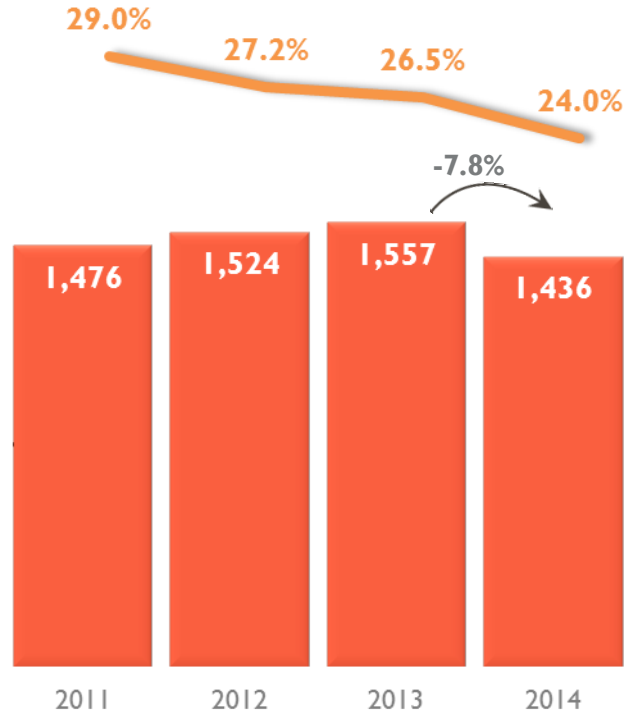


Quarterly data

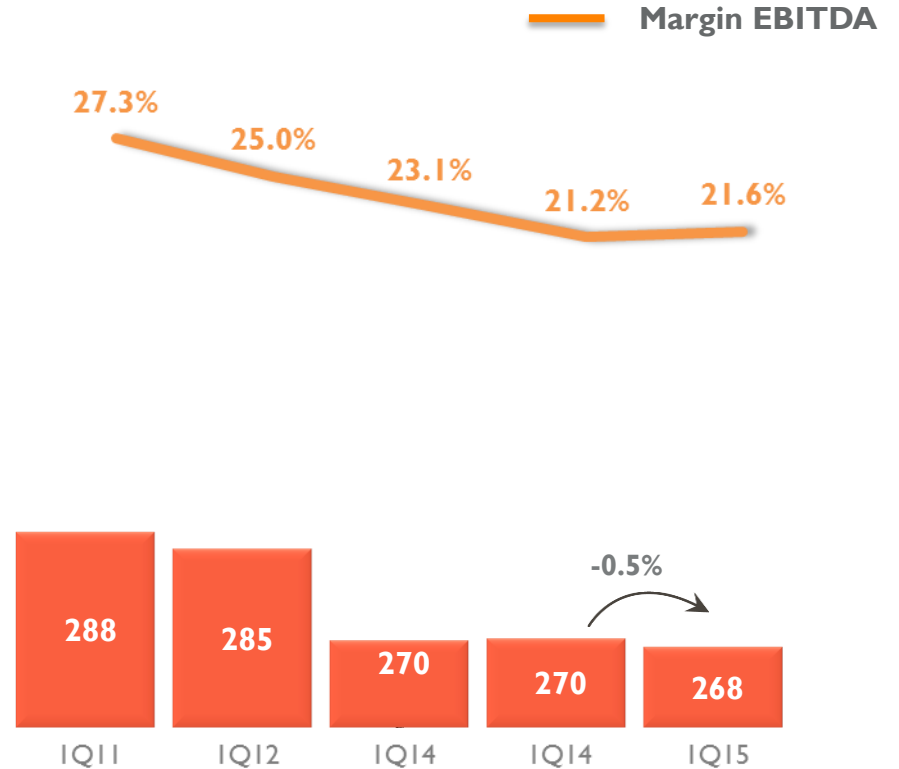
Brazil

R\$ million

CAGR '11 - '14 = -0.9%



Annual data

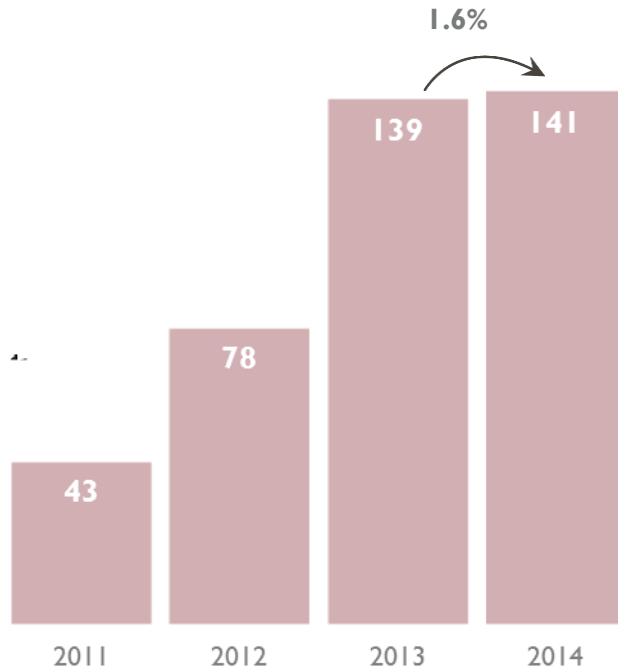


Quarterly data

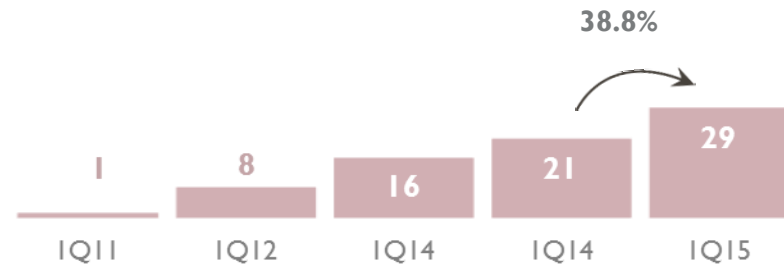
Consolidation Operations (Argentina, Chile and Peru)

R\$ million

CAGR '11 - '14= 48.6%

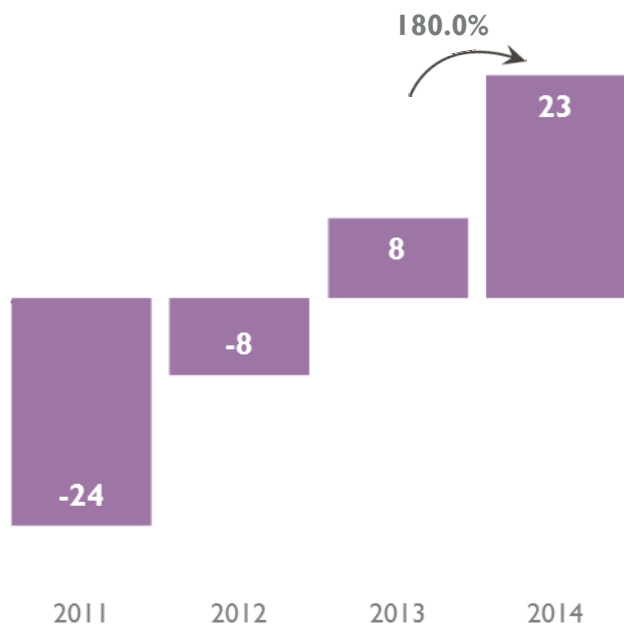


Annual data

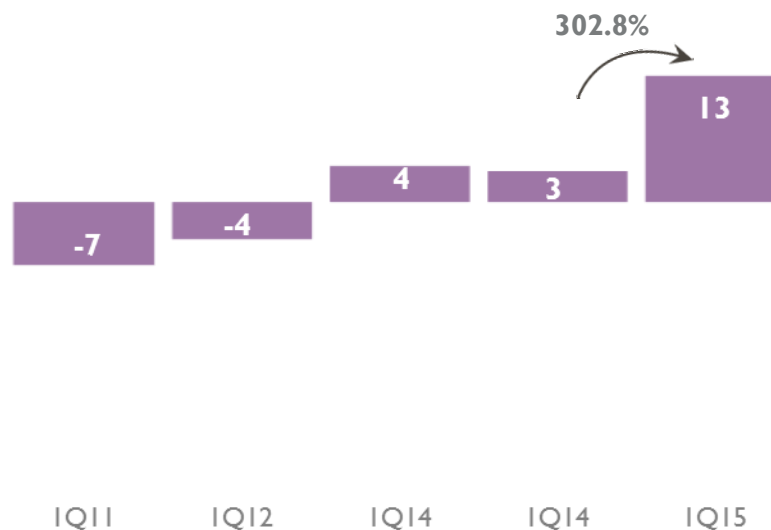


Quarterly data

Implementation Operations (Colombia and Mexico)



Annual data



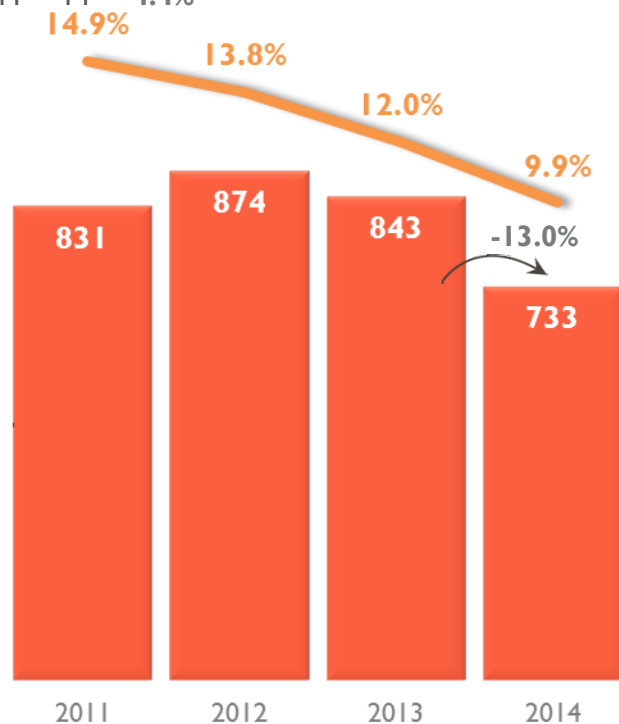
Quarterly data

Net Income

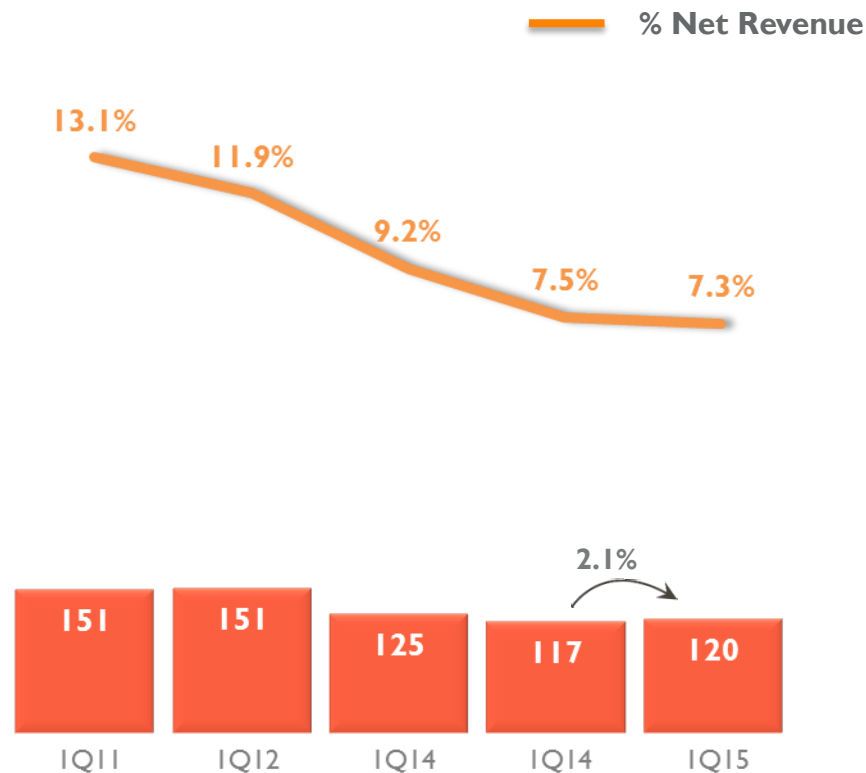
Consolidated

R\$ million

CAGR '11 - '14 = - 4.4%



Annual data



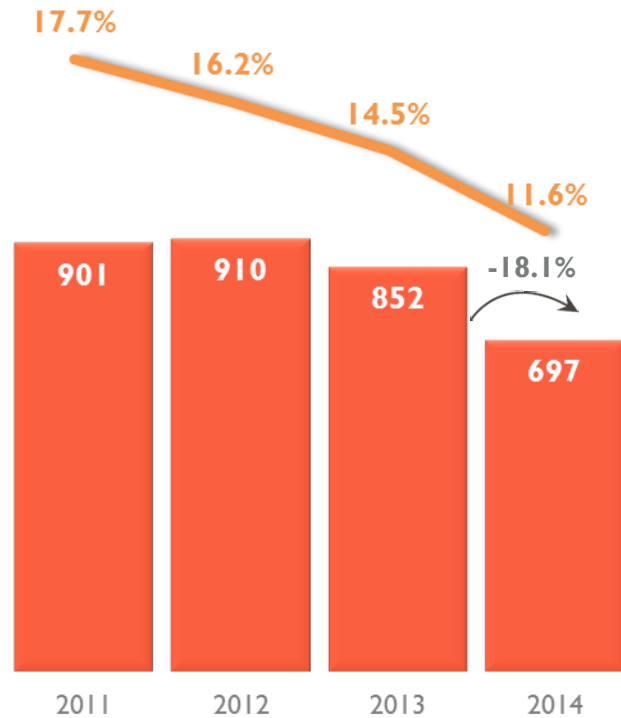
Quarterly data

Net Income

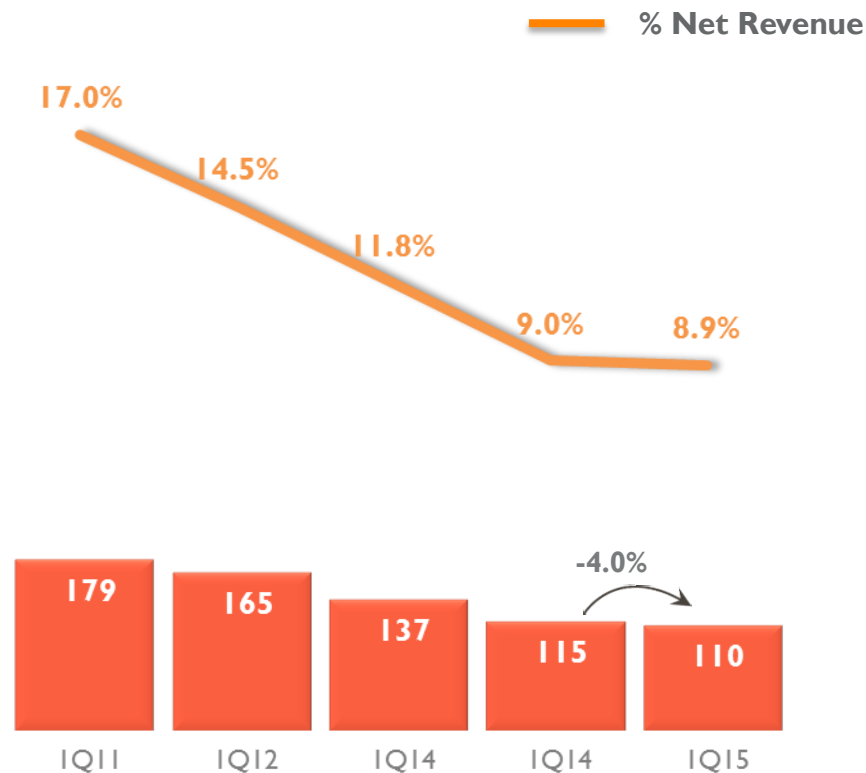
Brazil

R\$ million

CAGR '11 - '14 = - 8.2%



Annual data



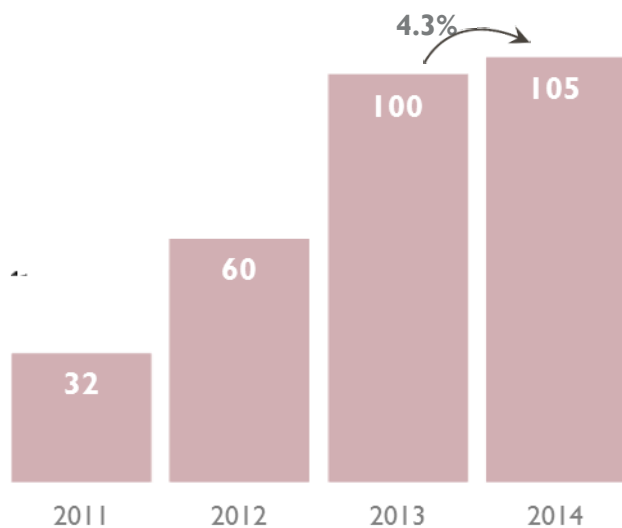
Quarterly data

Net Income

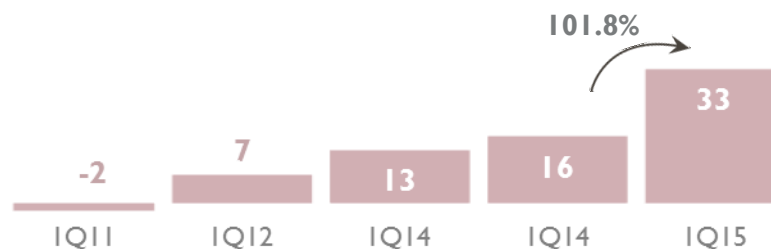
Consolidation Operations (Argentina, Chile and Peru)

R\$ million

CAGR '11 - '14= 48.7%



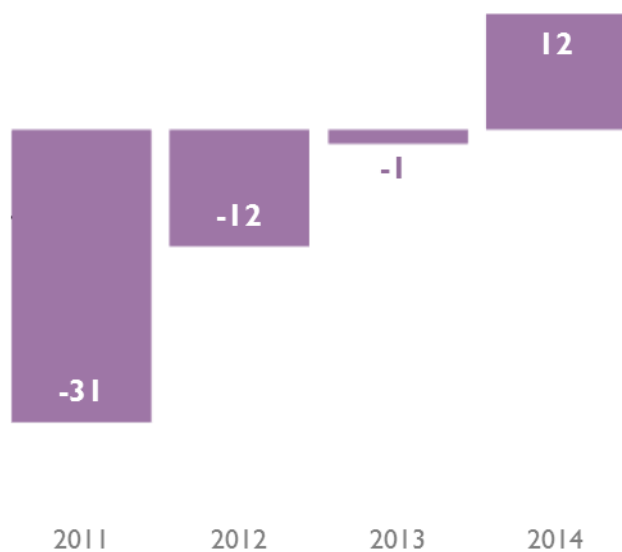
Annual data



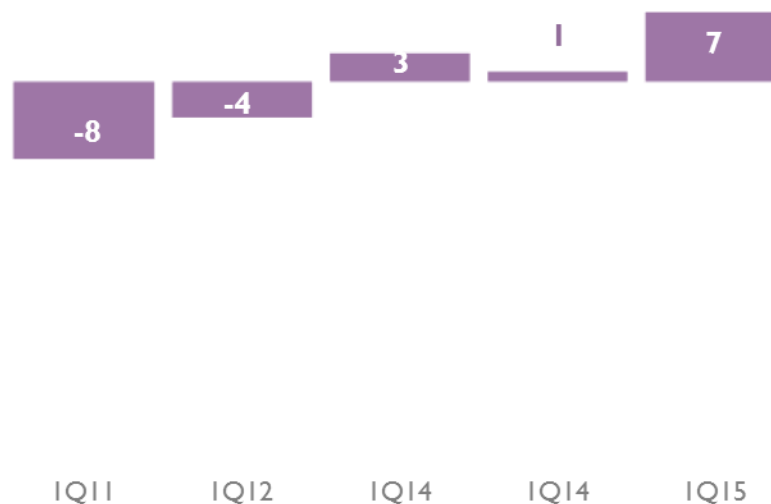
Quarterly data

Net Income

Implementation Operations (Colombia and Mexico)

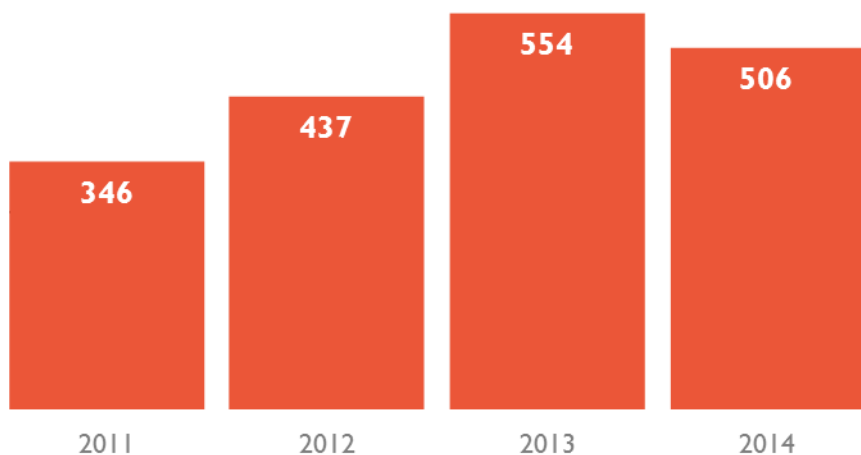


Annual data

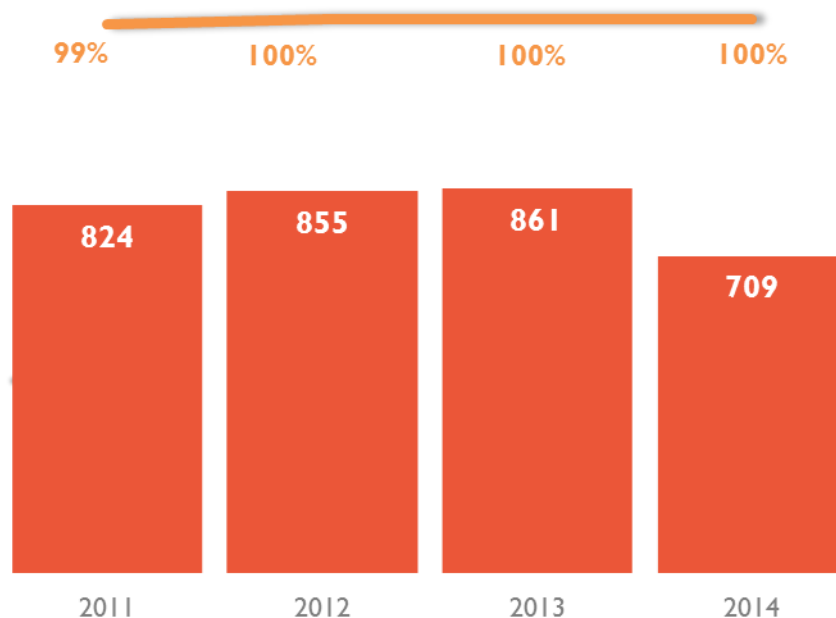


Quarterly data

Capex



Dividendos & Payout ratio



R\$ million	IQ15	IQ14	Change R\$	Change %	2011	2012	2013	2014
Net Income*	119,6	117,2	2,5	2,1	830,9	874,4	842,6	732,8
Depreciation and amortization	57,2	56,5	0,7	1,2	109,9	141,2	193,0	189,8
Non-cash / Other**	9,6	2,7	6,9	255,8	23,3	3,3	(11,7)	0,0
Internal cash generation	186,4	176,4	10,0	5,7	964,1	1.018,8	1.023,9	922,6
Working Capital (Increase)/Decrease	(90,0)	(236,7)	146,7	(62,0)	(207,2)	297,3	(175,0)	(206,9)
Operating cash generation	96,4	(60,3)	156,7	(259,8)	756,9	1.316,2	849,0	715,7
CAPEX	(50,2)	(134,5)	84,3	(62,7)	(346,4)	437,5	(553,9)	(505,7)
Free cash flow***	46,2	(194,8)	241,0	(123,7)	410,6	878,7	295,1	210,0

Favorable/ (unfavorable)

(*) Net income attributable to owners of the Company

(*) Some 2014 figures were adjusted for proper disclosure

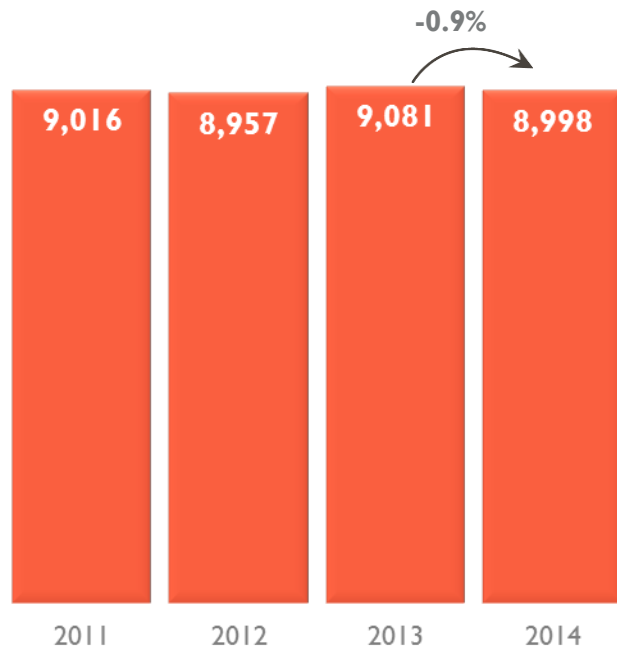
(**) (Internal cash generation) +/- (changes in working capital and long-term assets and liabilities)

– (acquisitions of property, plant, and equipment).

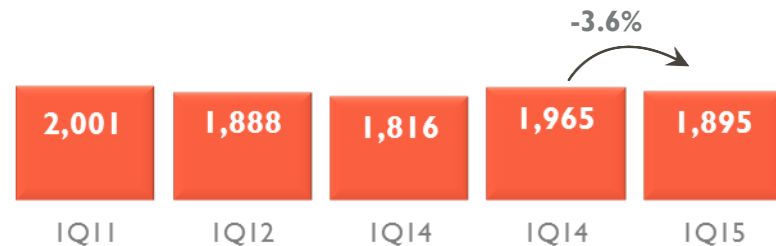
Productivity

Brazil

R\$ per average available consultant*



Annual data



Quarterly data

(*) Productivity in retail price = (gross revenue/average consultants) / 1-% consultant profit).

Indicator	Unit	2014 Result	IQ15 Result	2020 Ambition
Relative carbon emissions (scopes 1, 2 and 3)	(kg CO ₂ /kg product billed)	2,99	n/a ¹	2,15
% post-consumer recycled materials ²	% (g recycled mat/g good)	1,2	2,1	10,0
% of product recyclable ³	% (g recycled mat/g good)	57,5	54,4	74,0
Eco-efficient packaging ⁴	% (billed units eco packaging / total billed units)	29,0	26,2	40,0
Cumulative business volume in the Pan-Amazon region ⁵	R\$ million	582,1	622,6	1.000,0
Water consumption	liters / units produced	0,45	0,51	0,32
Penetration in Believing is seeing program	% active	20,0	19,6	24,0

¹ Figures for 2015 will be reported in the 2nd quarter earnings release in July.

² The indicator considers the % of packaging material sourced from post-consumer recycling in relation to the total mass of packaging billed.

³ The indicator considers the % of packaging material that is potentially recyclable in relation to the total mass of packaging billed.

⁴ Eco-efficient packaging is that whose weight is at least 50% less than normal/similar packaging; or whose composition contains 50% potentially marketable recyclable materials and/or renewable materials, provided these do not increase their mass.

⁵ Accumulated values since 2011.

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Thank you!

