

Earnings Release 1Q10

hypermarcas

May, 2010

Disclaimer

This release contains forward-looking statements relating to the prospects of the business. estimates for operating and financial results. and those related to growth prospects of the Company. These are merely projections and. as such. are based exclusively on the expectations of the Company's management concerning the future of the business and its continued access to capital to fund its business plan. Such forward-looking statements depend. substantially. on changes in market conditions. government regulations. competitive pressures. the performance of the Brazilian economy and the industry. among other factors and risks disclosed in the Company's filed disclosure documents and are. therefore. subject to change without prior notice.



Schedule

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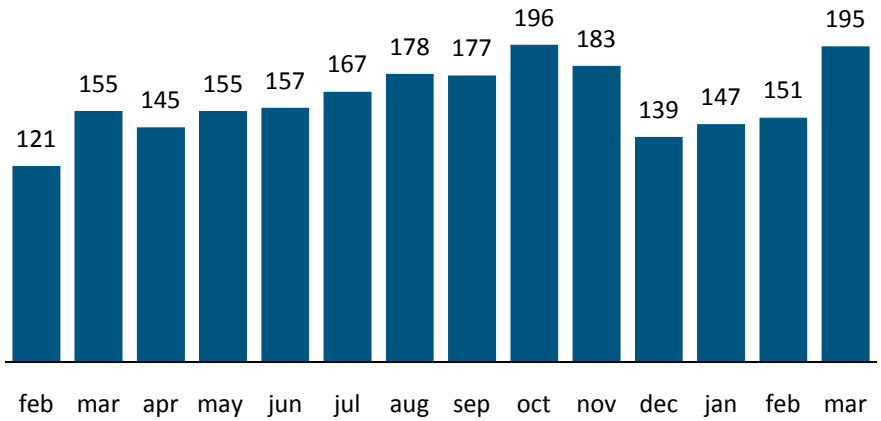
1. Highlights

2. Financial Results

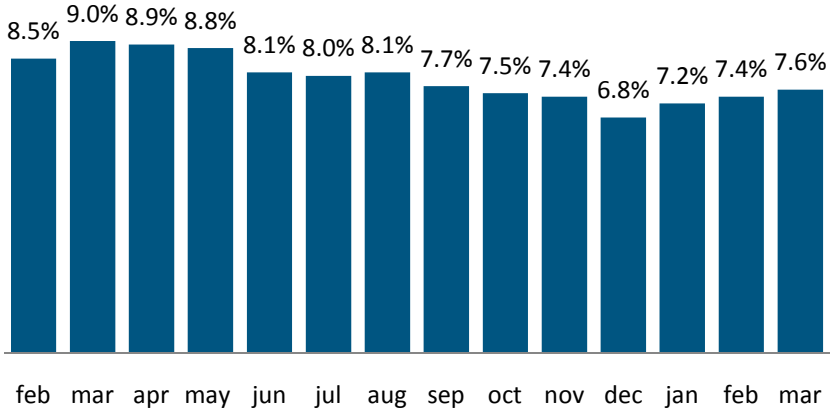
Positive Macroeconomic Outlook

Industrial Production Indicator



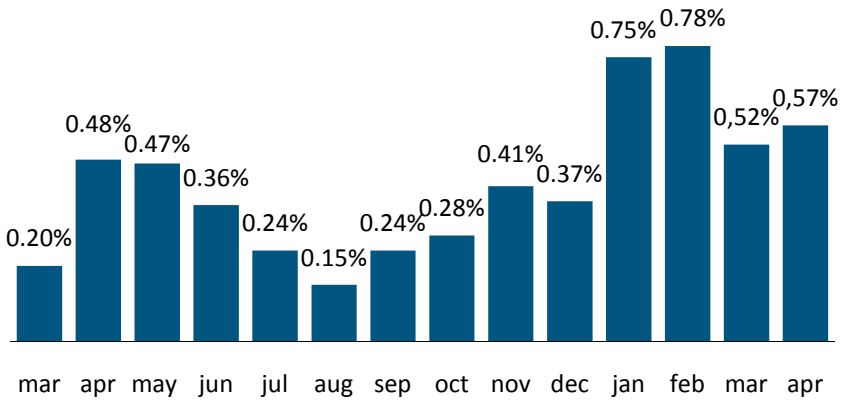
Average **162** Growth **26%**

Unemployment Rate (%)



Average **7.9%**

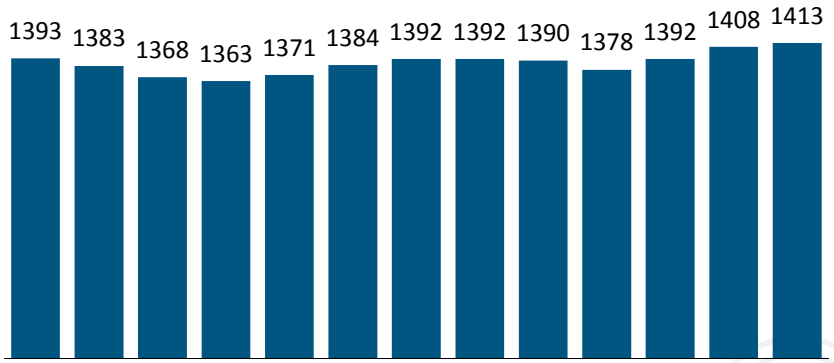
Inflation - IPCA (%)



Average **0.42%**

Source: IBGE, FGV.

Real Average Earnings (R$)



Average **1.387** Growth **144 bps**

(R$ million)	1Q09	% NR	1Q10	% NR	Δ %
Gross Revenue	489.5	127.2%	820.5	124.9%	68%
Net Revenue	384.7	100.0%	656.8	100.0%	71%
Gross Profit	221.0	57.4%	382.5	58.2%	73%
EBITDA	102.1	26.5%	178.8	27.2%	75%
Cash Earnings	79.3	20.6%	132.4	20.2%	67%

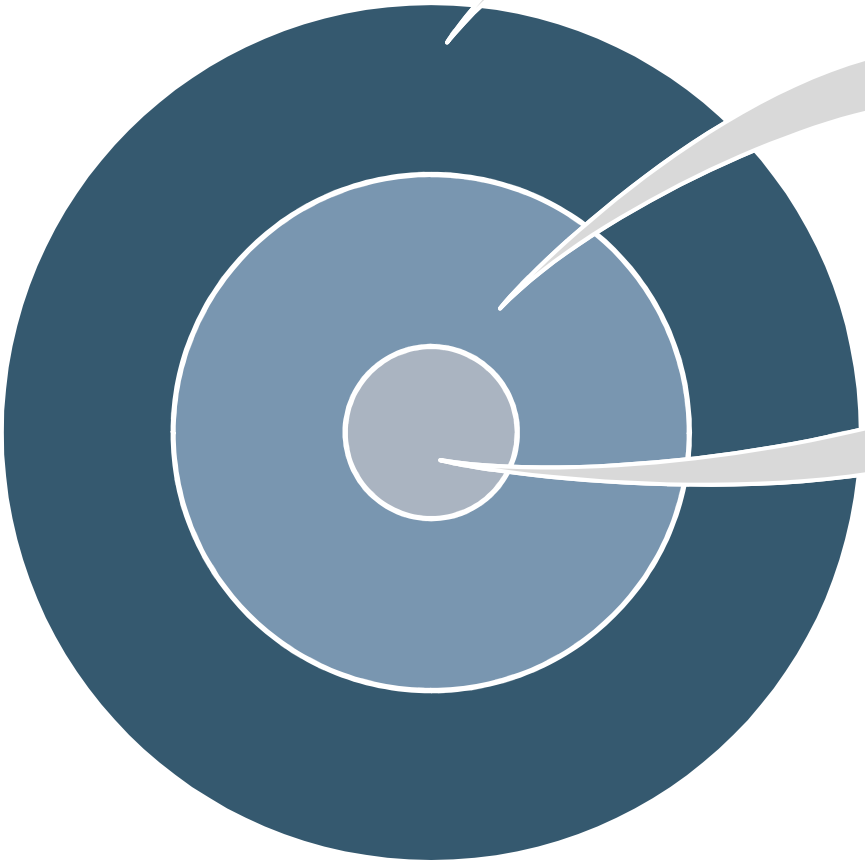
Organic Growth (SBS) of 25%

Operating Performance per Business Unit

Business Unit	Net Revenue in 1Q09 (R$ million)	Net Revenue in 1Q10 (R$ million)	Δ Net Revenue (%)	Δ SBS (%) (1)	Share in Net Revenue (%)
Pharma	157.8	318.4	102%	35%	49%
Personal Care	122.8	225.9	84%	26%	34%
Food	46.6	57.6	24%	24%	9%
Home Care	57.1	54.9	-4%	-4%	8%
Total	**384.7**	**656.8**	**71%**	**25%**	**100 %**

(1) "SBS" or "same brand sales" refers to the organic component of the Company´s sales, its original portfolio of brands. For the purpose of "SBS" it is considered Sales from Hypermarcas' brands before the acquisitions of 2009.

Organic Growth Fundamentals



Macroeconomy

- Unemployment under control
- Increasing real disposable income

Sector

- Consumption acceleration
- Availability of working capital and longer term loans
- Retail under expansion

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- Successful product / market strategies
- Improvements in distribution and POS management
- Launchings well perceived by the market
- Marketing campaigns with good acceptance

Integration Status

Planning	Phase I	Phase II	Phase III
■ Sales management ■ Shareholders' transition ■ Systems integration	■ Reduction of SG&A ■ Improvements of productivity ■ Reduction of costs	■ Plant restructuring ■ Logistics restructuring ■ Synergy in raw materials	■ Definition of product / market strategies ■ New launchings ■ Marketing campaigns ■ Distribution

OLLA · pom pom Carinho com a vida · Jontex · neo química

2010 Acquisitions

Company	Binding MOU Date	Position
LUPER	March 8, 2010	• Traditional player in OTC market • Owner of the brands “Gastrol”, “Virilon”, “Dramavit” and “Senareti” • Complementary to Neo Química’ portfolio
Grupo Sapeka	March 5, 2010	• Leading brand in diapers on Northeast • Modern plant • Complementary to PomPom’s price positioning
YORK Quem conhece, confia.	March 7, 2010	• Traditional brand leader in personal care • Entrance in new categories of disposable products with added value
SaniFill	March 7, 2010	• Entrance into the oral care segment, specially in categories with greater margins and added value

***Enterprise Value* of acquisitions of R$852 million**



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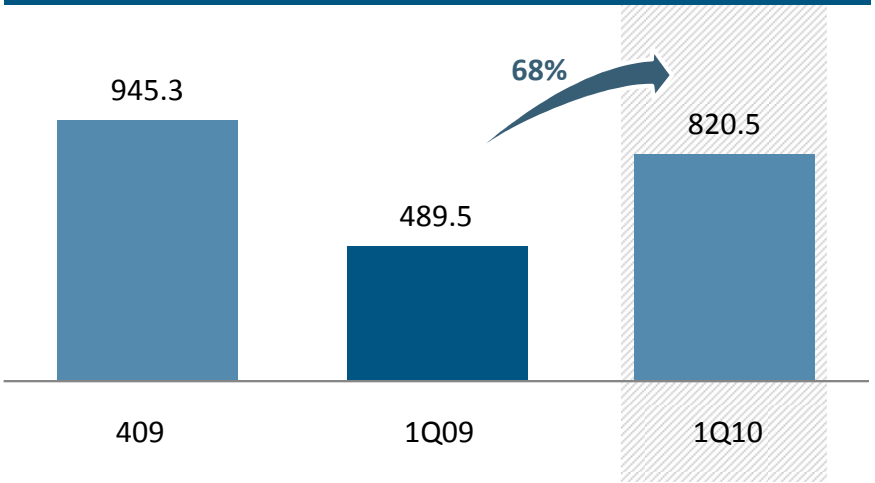
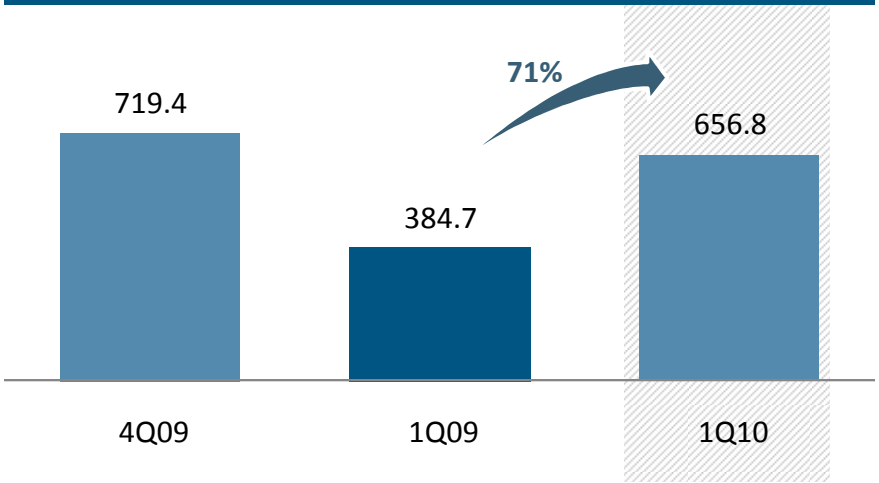
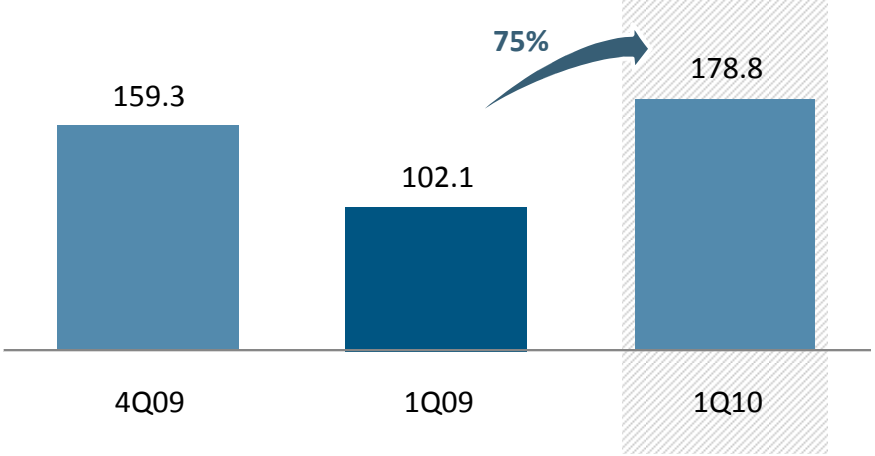
Gross Revenue (R$ million)



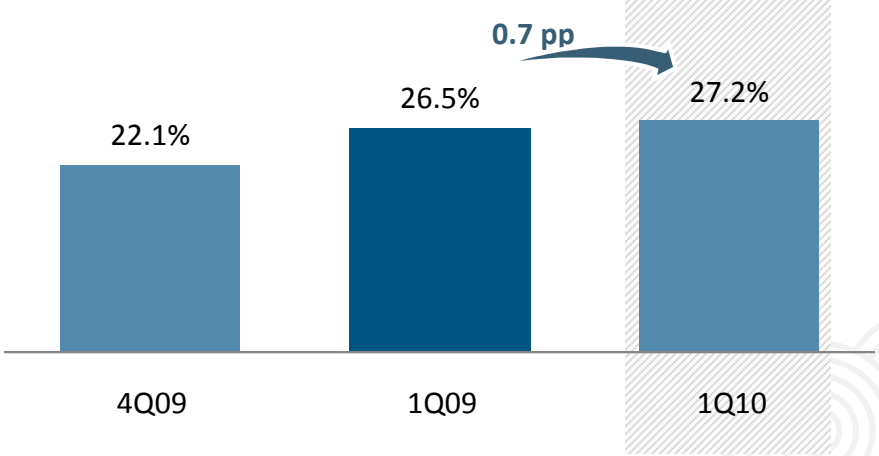
Net Revenue (R$ million)



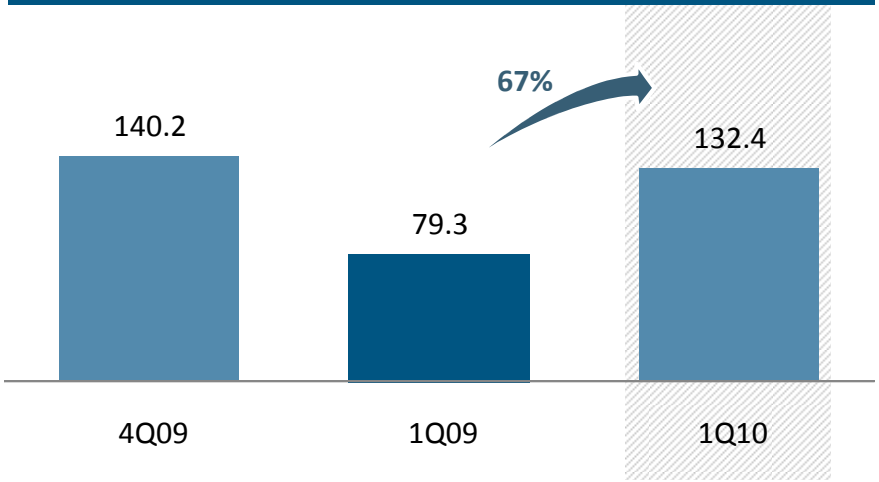
EBITDA (R$ million)



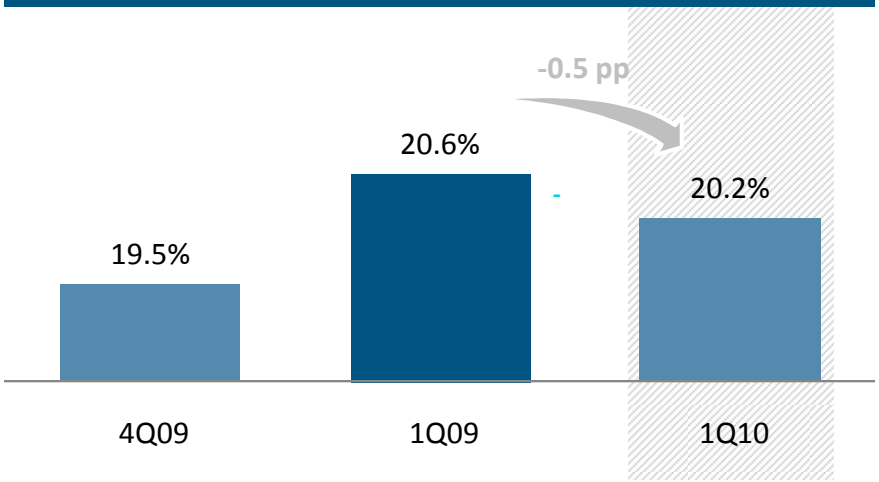
EBITDA Margin (%)



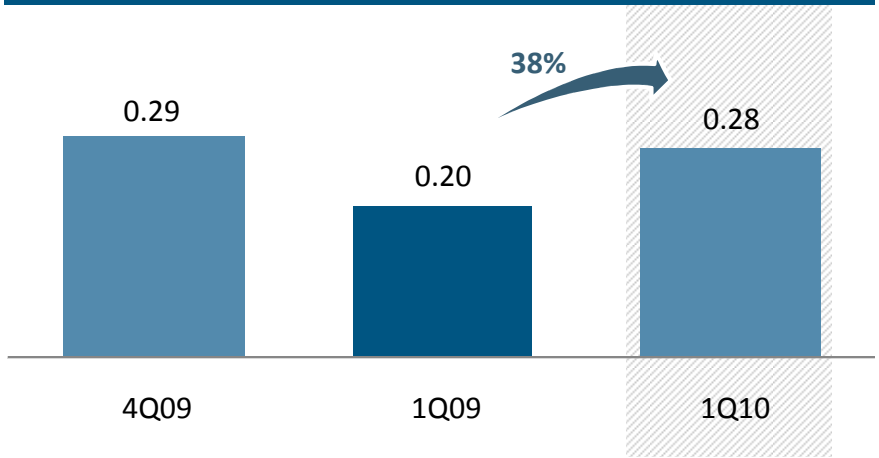
Cash Earnings (R$ million)



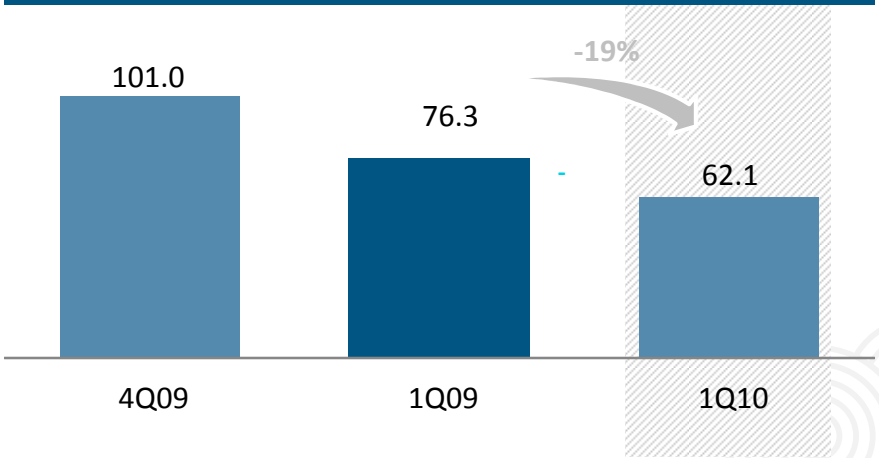
Cash Earnings Margin (%)



Cash Earnings per share(R$)

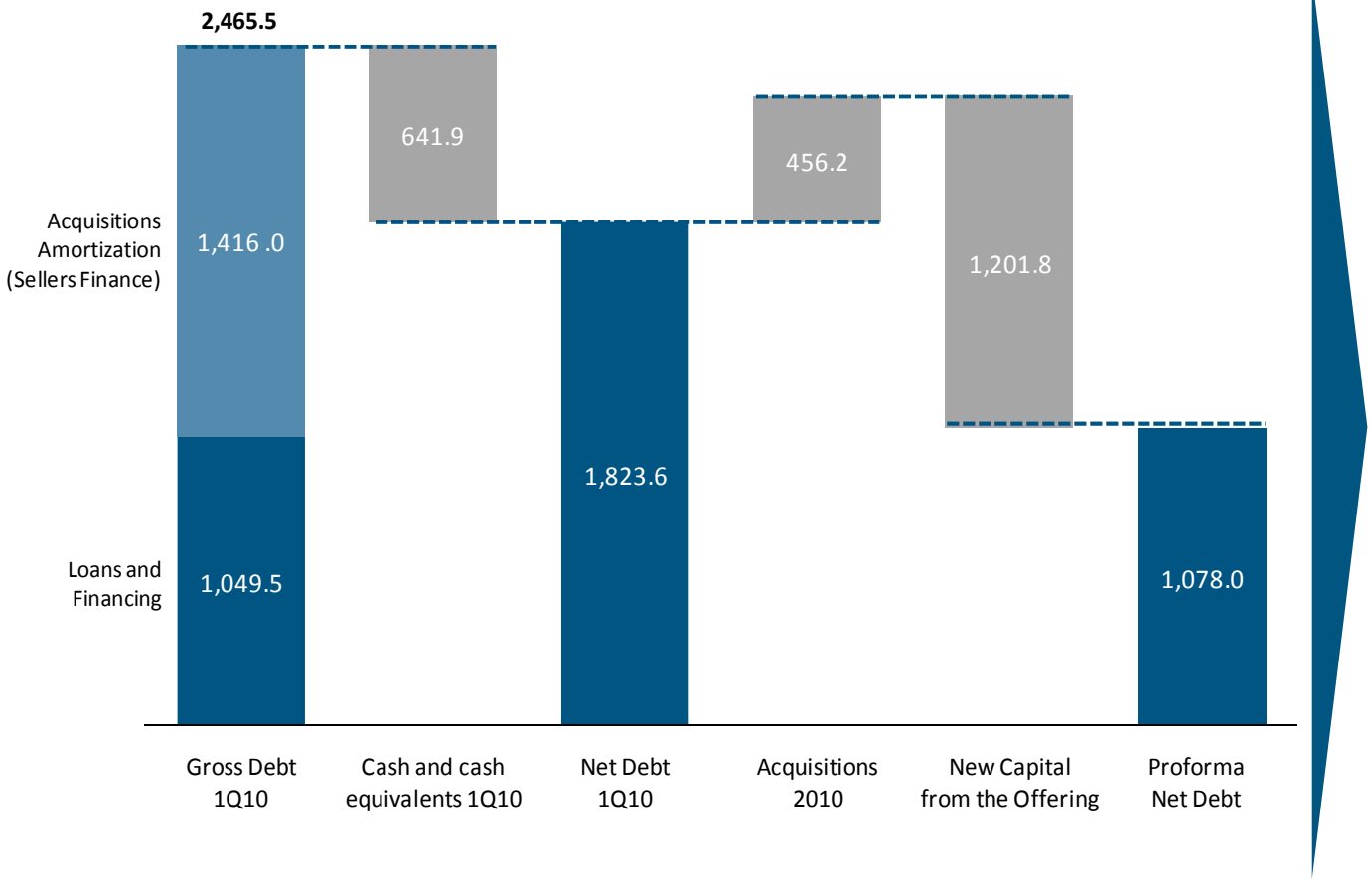


Reported Net Income (R$ million)



Confortable Level of Leverage After the Offering

(R$ million)



Proforma Totals (1) (R$ MM)	
Loans and Financings	1,049.5
Notes Payable	1,469.9
Gross Debt	2,519.4
Cash	1,441.4
Net Debt	1,078.0

(1) Loans and Financing and Cash consider debentures issued on January 2010 in the amount of R$ 400.0MM. Sellers Finance and Cash consider the effect of 2010 acquisitions.

Investor Relations



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