Petrobras Distribuidora S.A.

2018 Second Quarter Results

August 2, 2018



PETROBRAS

Disclaimer



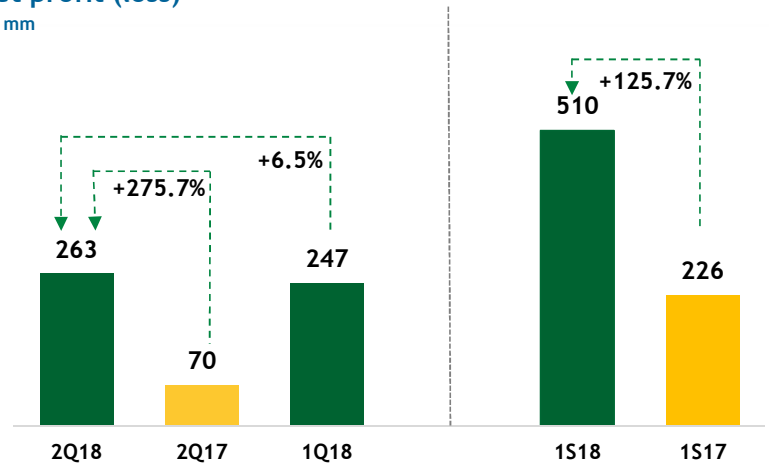
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In addition, this presentation contains some financial indicators that are not recognized by BR GAAP or IFRS. These indicators do not have standardized meanings and may not be comparable to indicators with a similar description used by other companies. We provide these indicators because we use them as measures of company performance; they should not be considered in isolation or as a substitute for other financial metrics that have been disclosed in accordance with BR GAAP or IFRS.

1Q2018 Financial Highlights

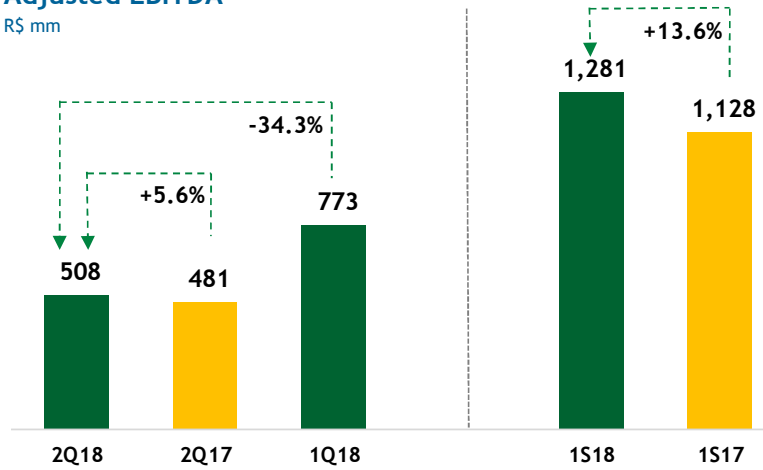
Net profit (loss)

R$ mm



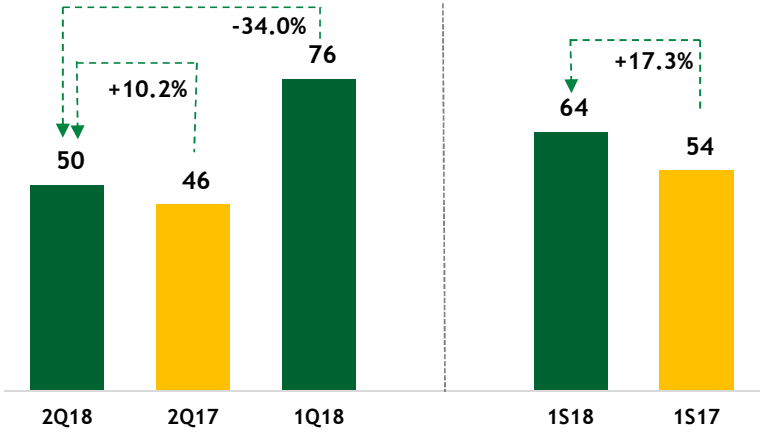
Adjusted EBITDA

R$ mm



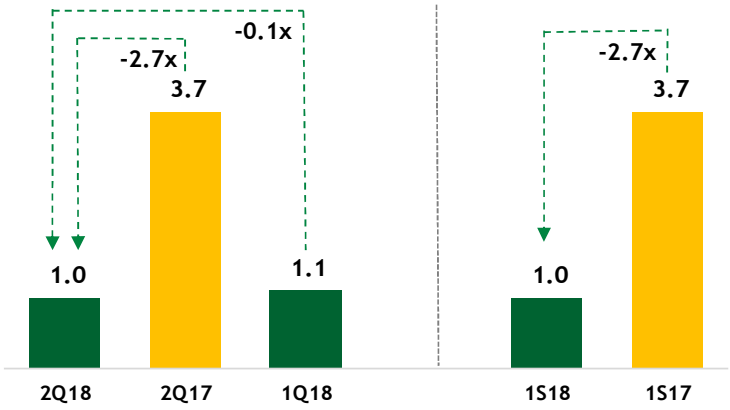
Adjusted EBITDA & Margin

R$ / m3



Leverage

Net debt/EBITDA (x)

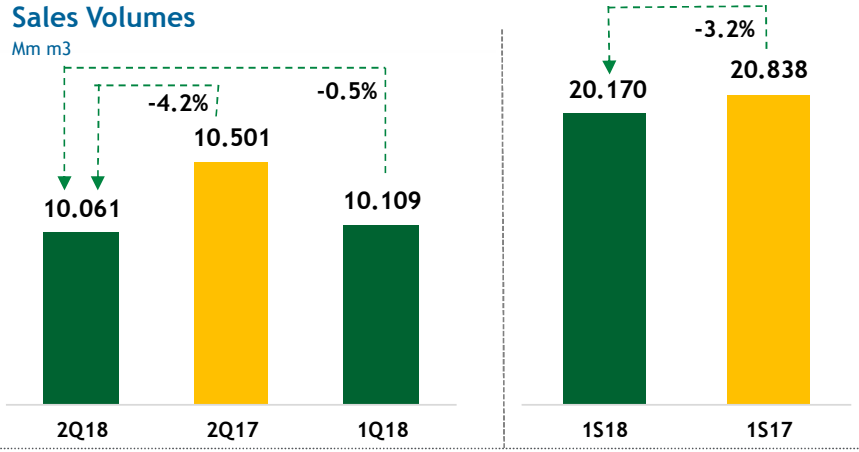


Source: Petrobras Distribuidora S.A.

1Q2018 Consolidated Figures

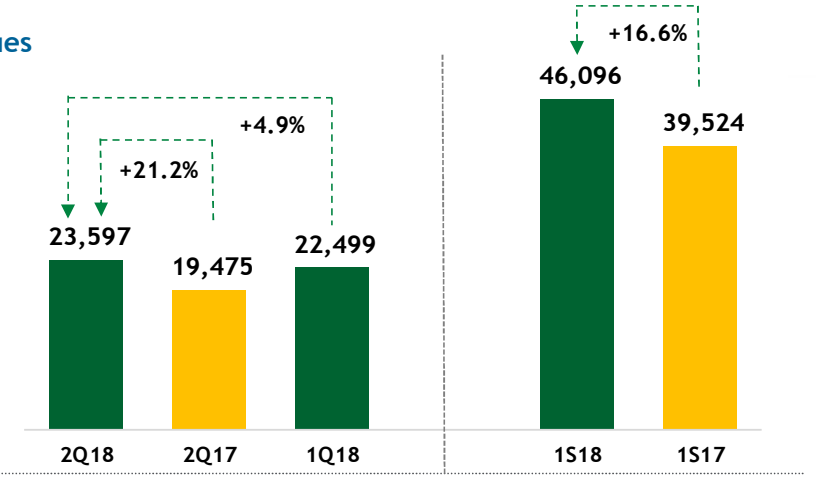
Sales Volumes

Mm m3



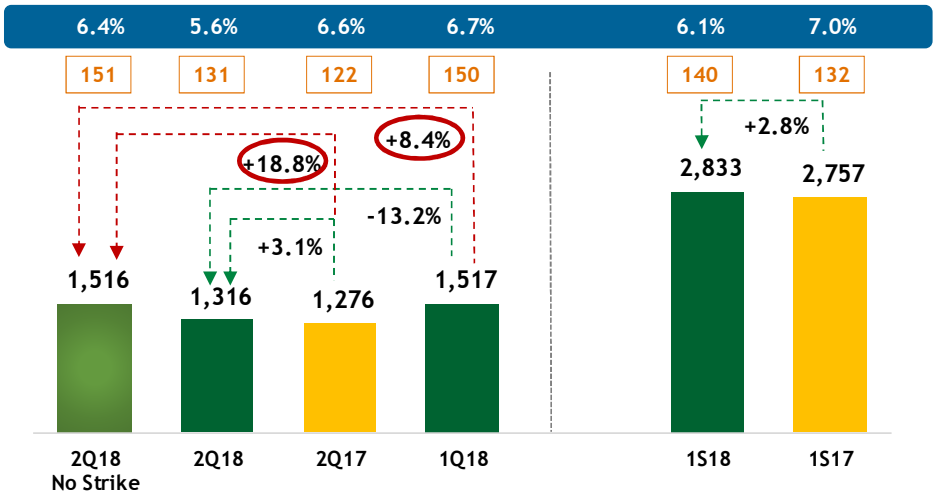
Net Revenues

R$ mm



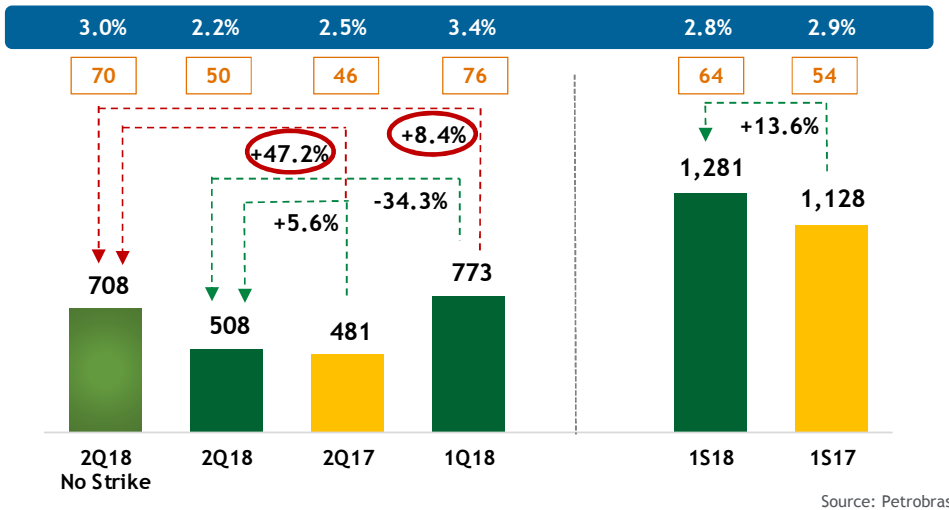
Gross Profit

R$ mm, R$ / m3, %



Adjusted EBITDA & Margin

R$ mm, R$ / m3, %

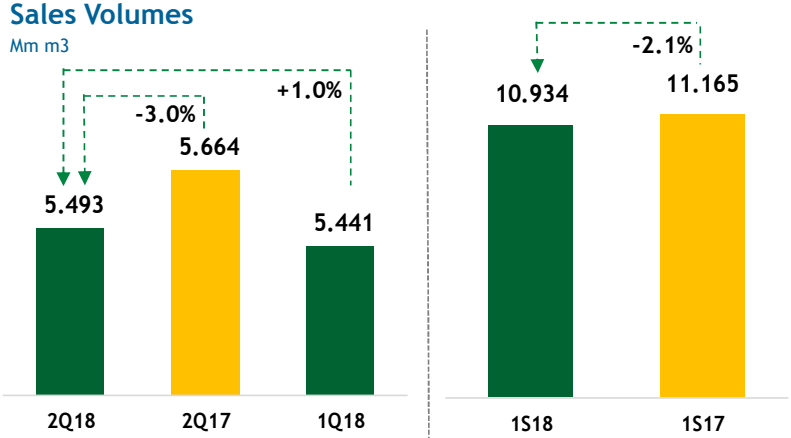


Source: Petrobras Distribuidora S.A.

Retail Stations 1Q2018 Selected Numbers

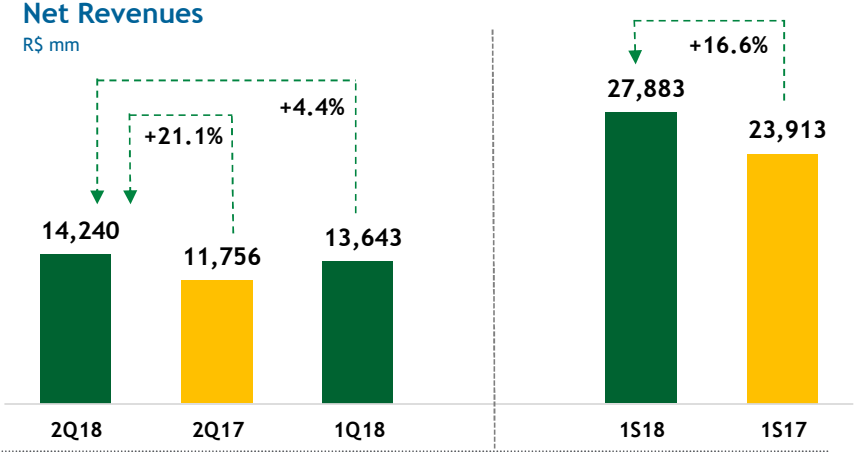
Sales Volumes

Mm m3



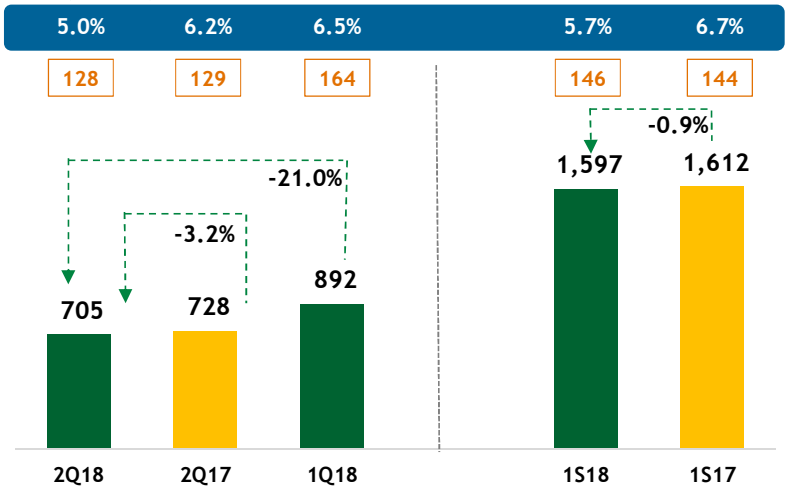
Net Revenues

R$ mm



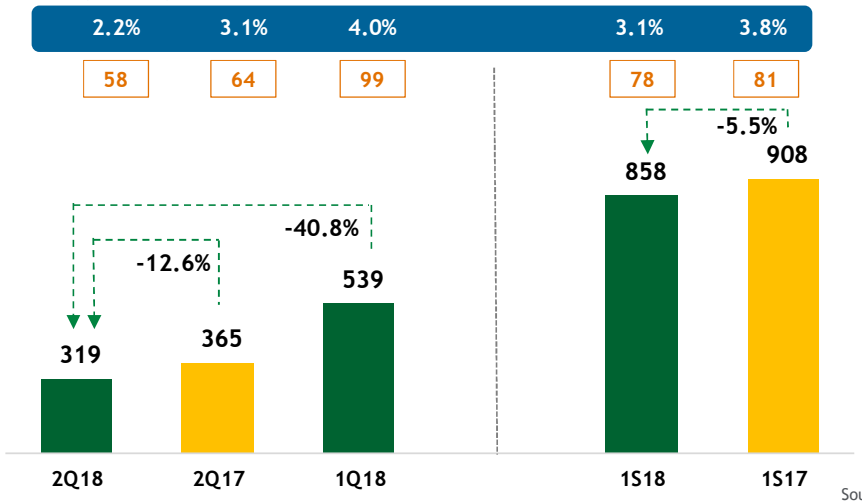
Gross Profit

R$ mm, R$ / m3, %



Adjusted EBITDA & Margin

R$ mm, R$ / m3, %

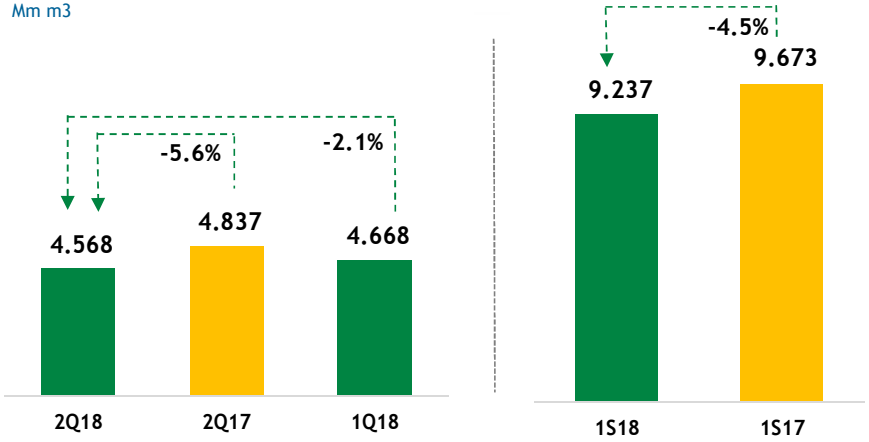


Source: Petrobras Distribuidora S.A.

Corporate Market (Major Customers, Aviation and Specials)

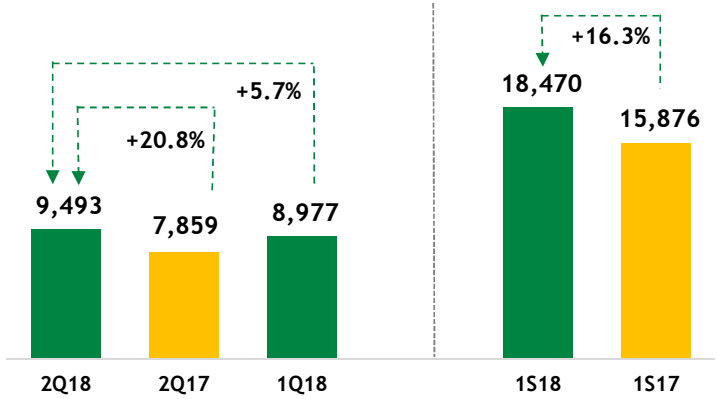
Sales Volumes

Mm m3



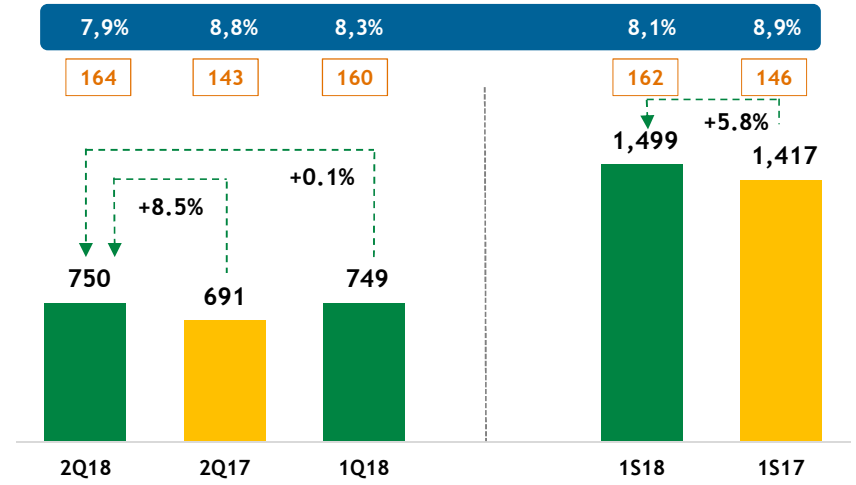
Net Revenues

R$ mm



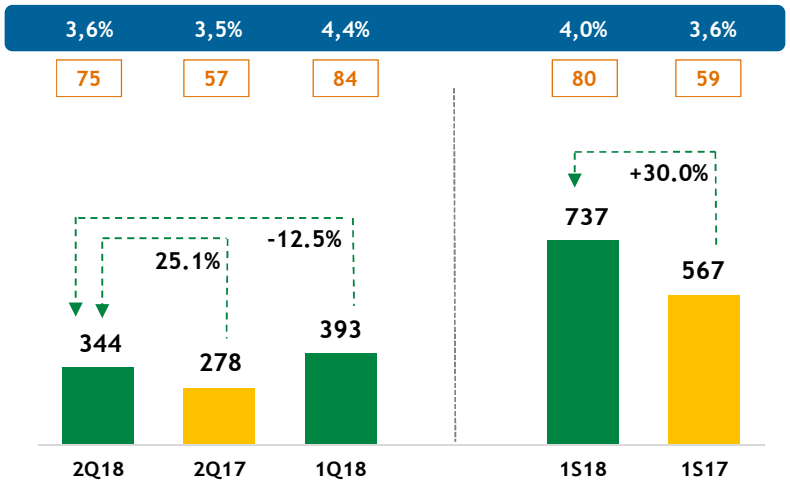
Gross Profit

R$ mm, R$ / m3, %



Adjusted EBITDA & Margin

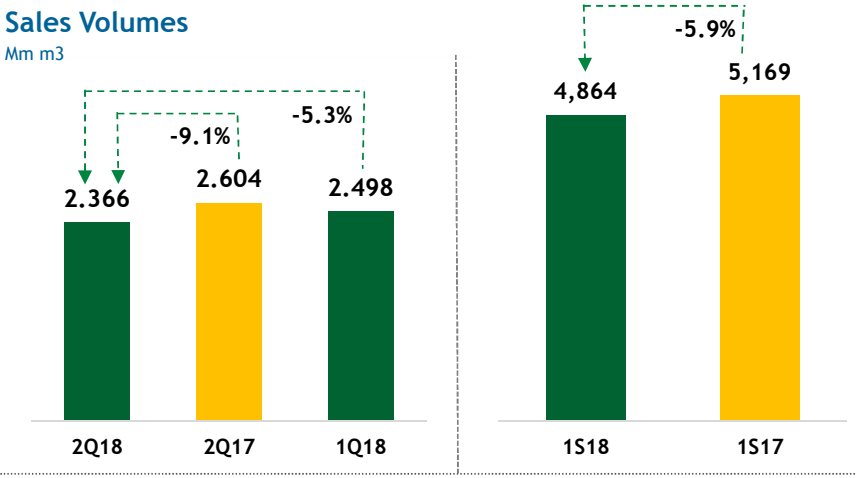
R$ mm, R$ / m3, %



Major Customers 1Q2018 Selected Numbers

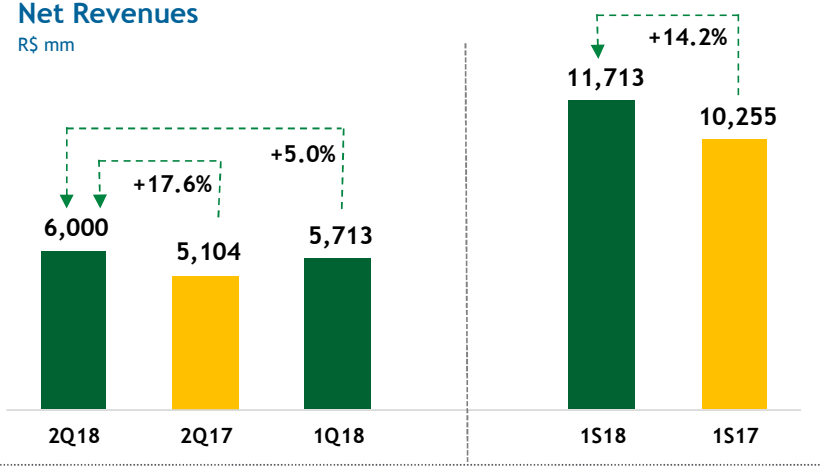
Sales Volumes

Mm m3



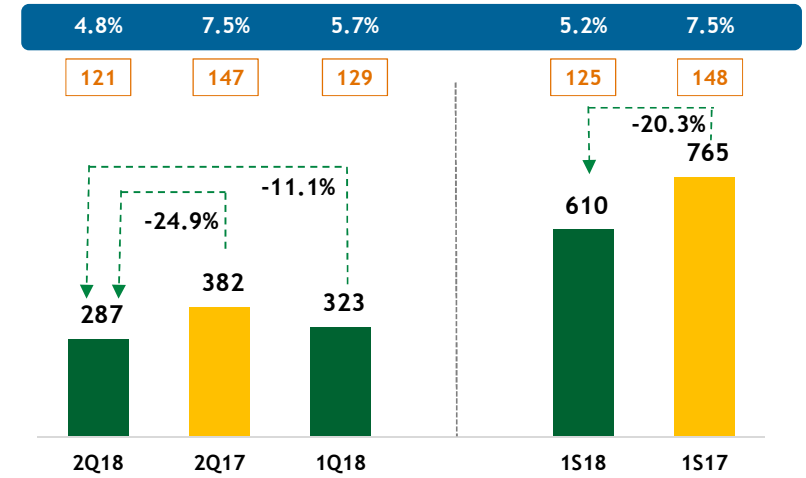
Net Revenues

R$ mm



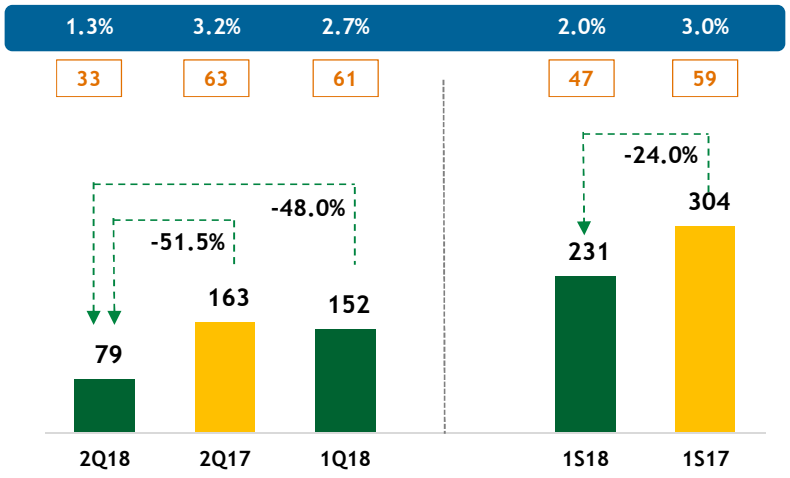
Gross Profit

R$ mm, R$ / m3, %



Adjusted EBITDA & Margin

R$ mm, R$ / m3, %

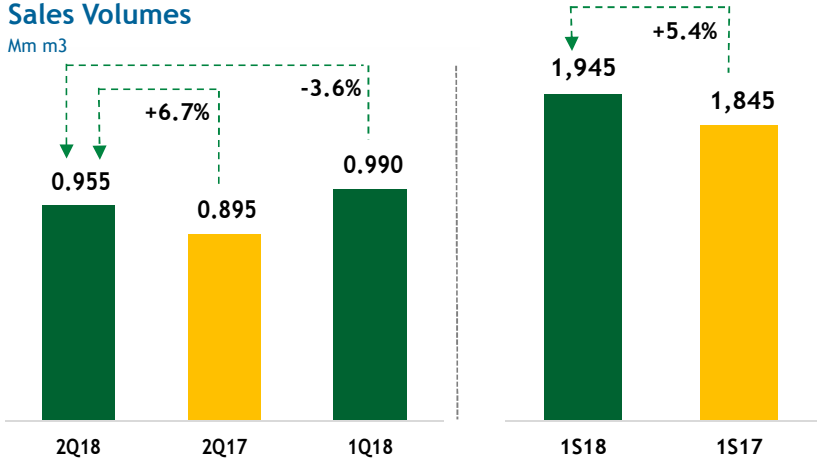


Source: Petrobras Distribuidora S.A.

Aviation 1Q2018 Selected Numbers

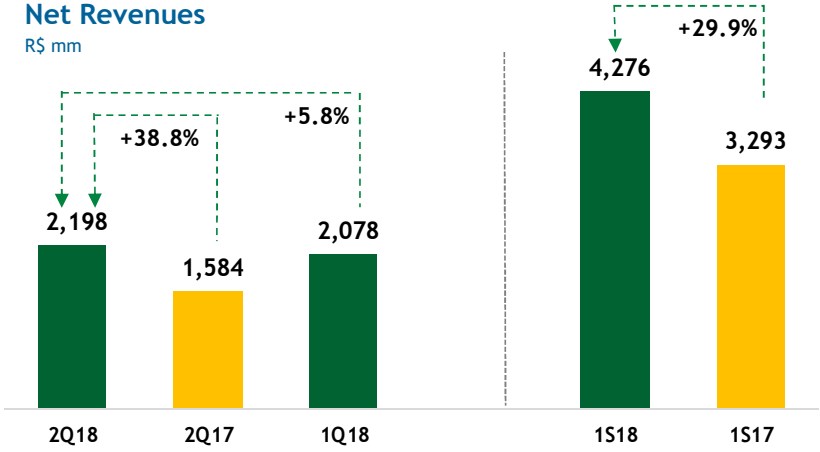
Sales Volumes

Mm m3



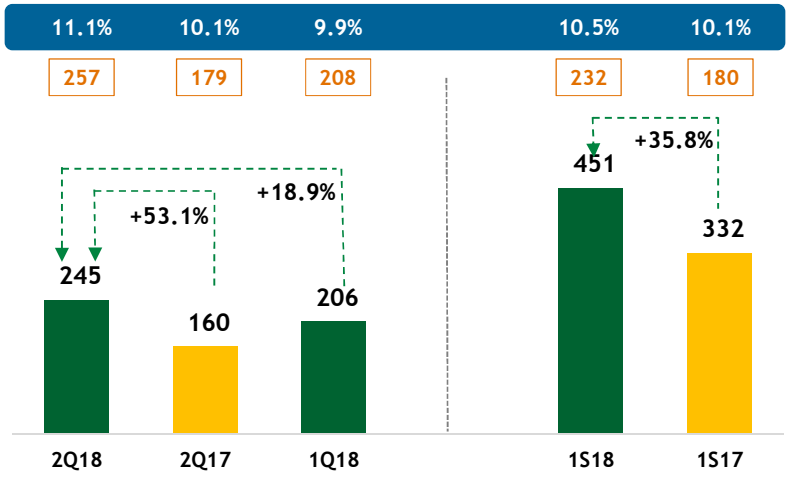
Net Revenues

R$ mm



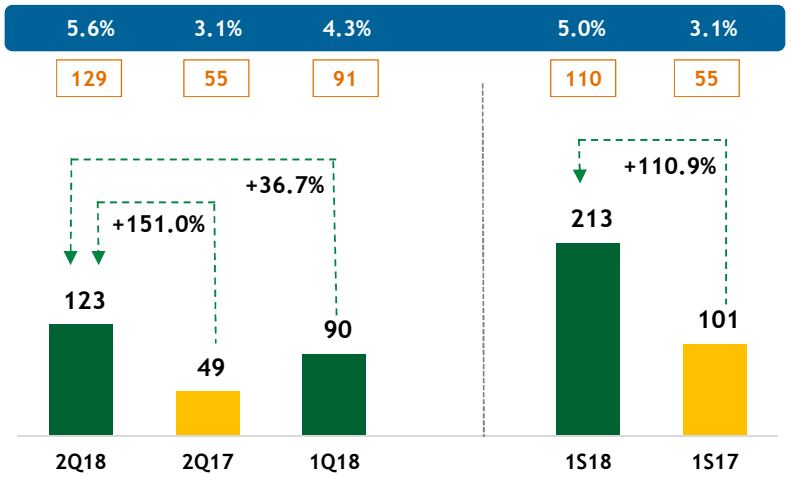
Gross Profit

R$ mm, R$ / m3, %



Adjusted EBITDA & Margin

R$ mm, R$ / m3, %

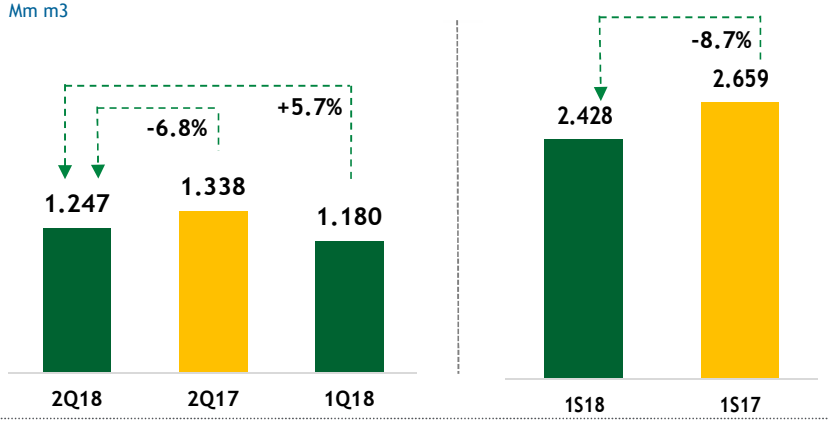


Source: Petrobras Distribuidora S.A.

Special Markets 1Q2018 Selected Numbers (Chemicals, Energy and Asphalts)

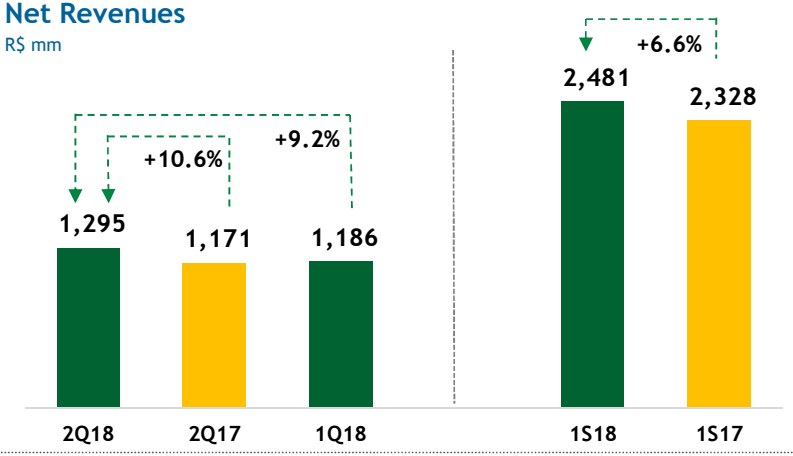
Sales Volumes

Mm m3



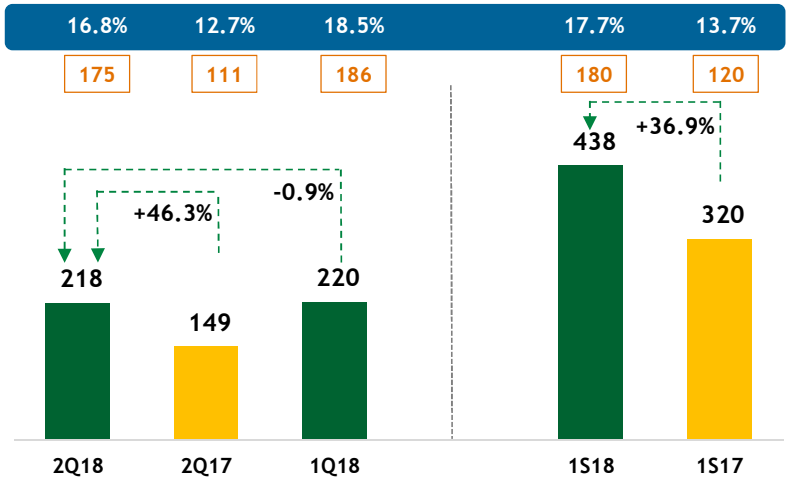
Net Revenues

R$ mm



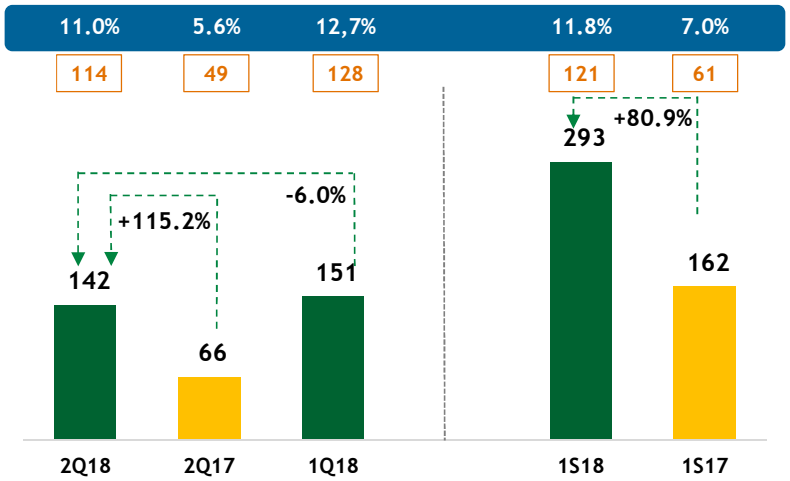
Gross Profit

R$ mm, R$ / m3, %



Adjusted EBITDA & Margin

R$ mm, R$ / m3, %



Source: Petrobras Distribuidora S.A.

Cash flows, indebtedness & leverage

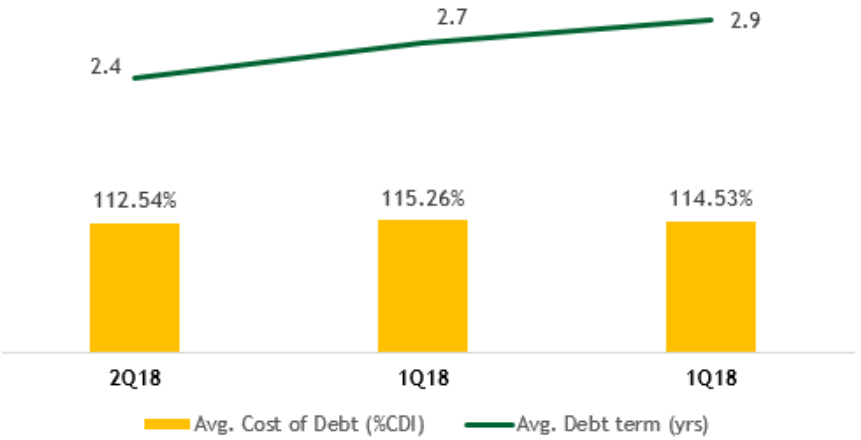
Cash flows, indebtedness & leverage

R$ mm, X LTM EBITDA

	2Q18	1Q18
Operating cash flow	1,003	629
Investments cash flow	-170	-71
FREE CASH FLOW	**833**	**558**
Gross Debt	**4,699**	**4,671**
Cash and cash equivalents	1,352	1,105
FIDC	127	148
Net Debt	**3,220**	**3,418**
EBITDA	**3,220**	**3,193**
Leverage (x)	**1.0**	**1.1**

Debt average term & cost

Yrs, % CDI



Source: Petrobras Distribuidora S.A.

Petrobras Distribuidora S.A.

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