EARNINGS RESULTS
1Q15

INVESTORS RELATIONS
MAY 07, 2015

TOTVS

RECENT EVENTS

NEOLOG ACQUISITION

- 60% of capital stock for R$15.6 million

PARTNERSHIP WITH REDECARD - FLY01 PLATFORM

- Solution for e-commerce, management and POS + payment means

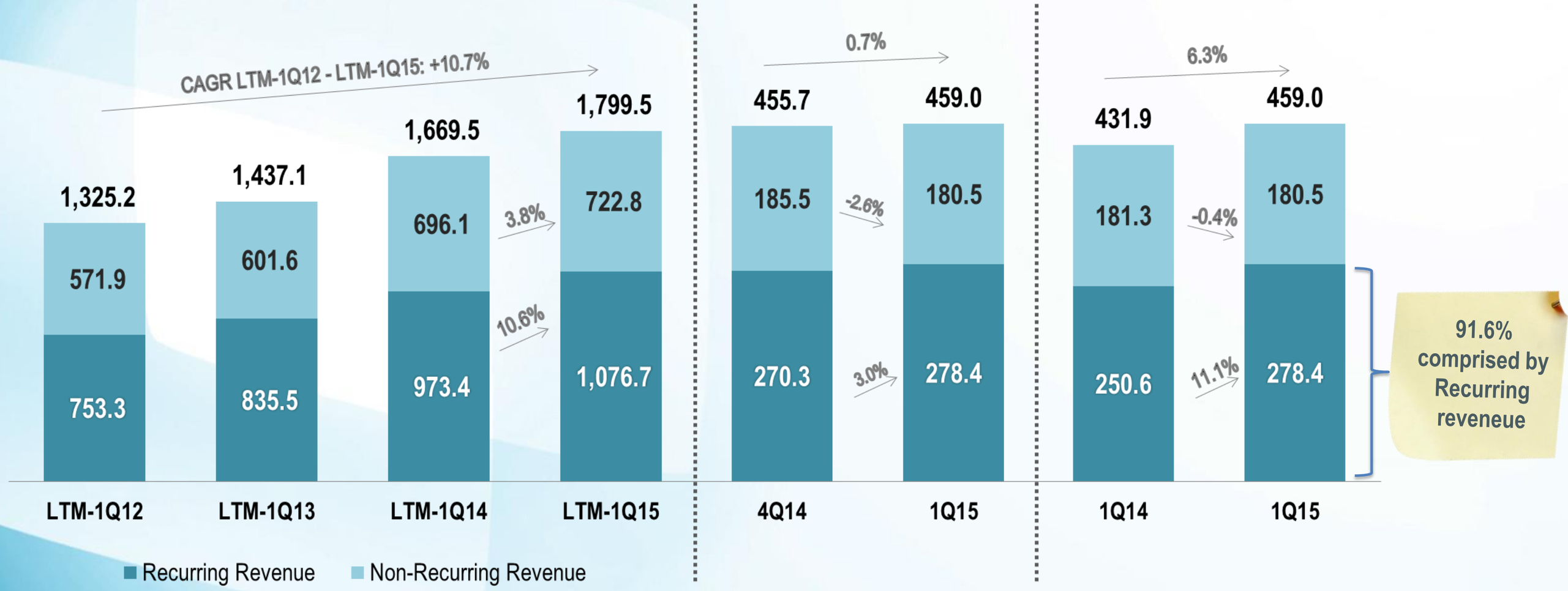
DIVIDENDS REGARDING FISCAL YEAR OF 2014

- R$124.4 Million, R$0.77 per share

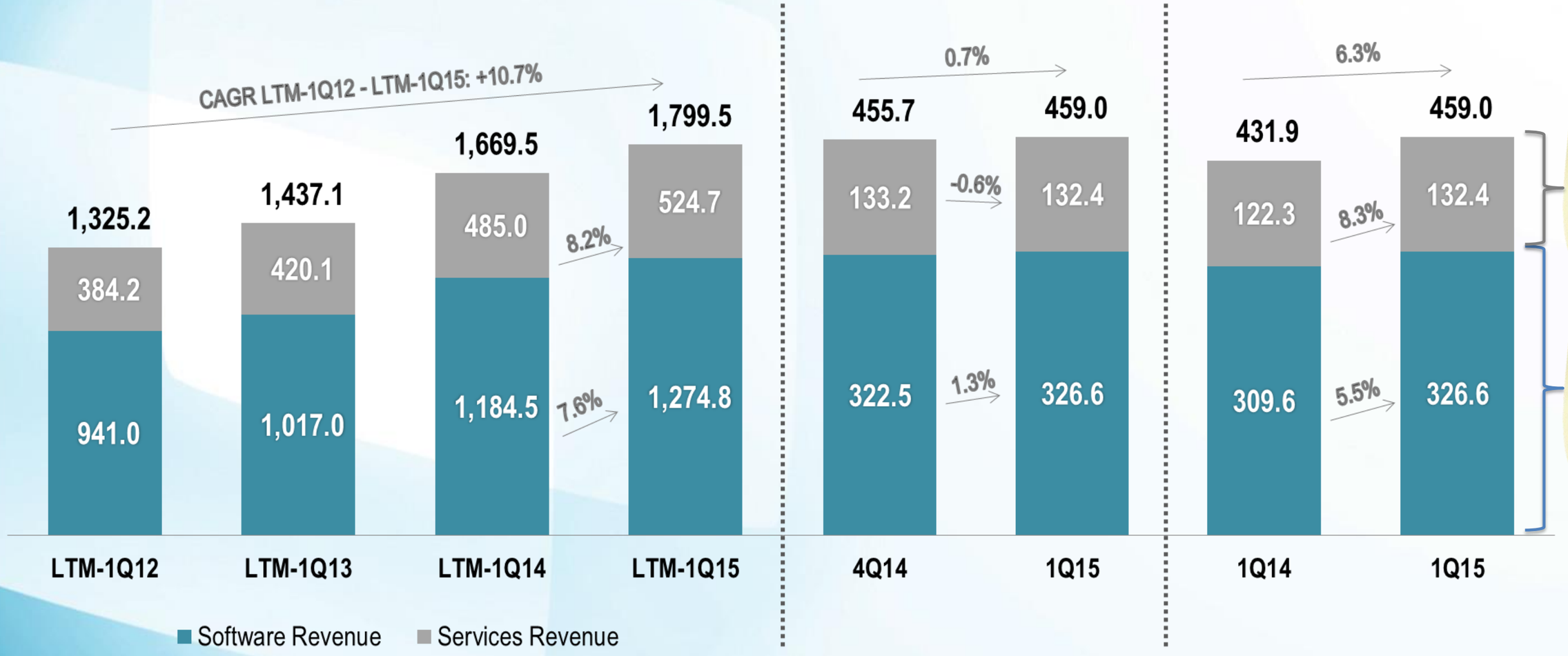
NEW BUYBACK PROGRAM

- 1.6 Million shares, or 1.0% of total shares

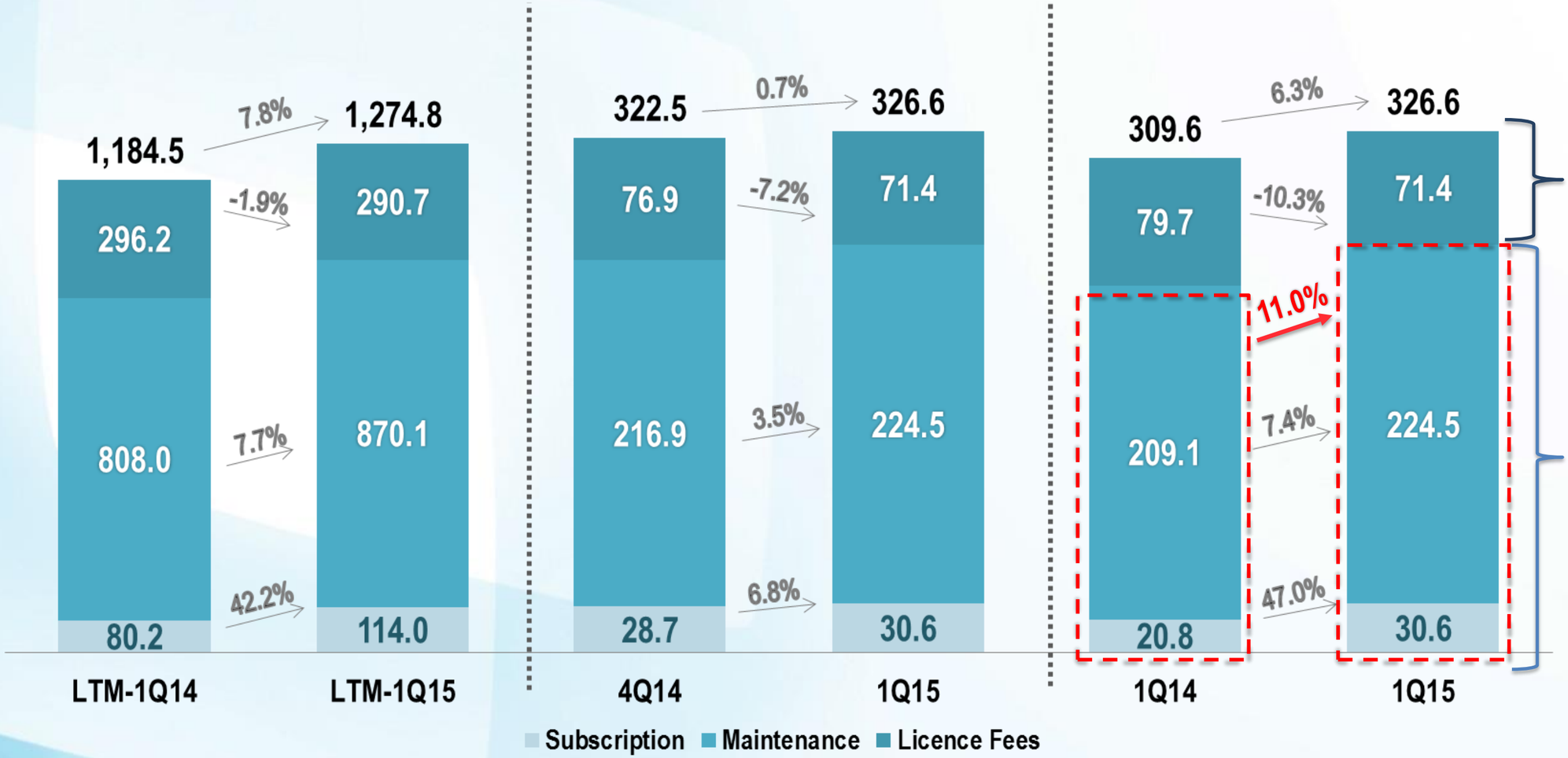
REVENUE BREAKDOWN BY NATURE (R$ MM)



REVENUE BREAKDOWN BY BUSINESS (R$ MM)



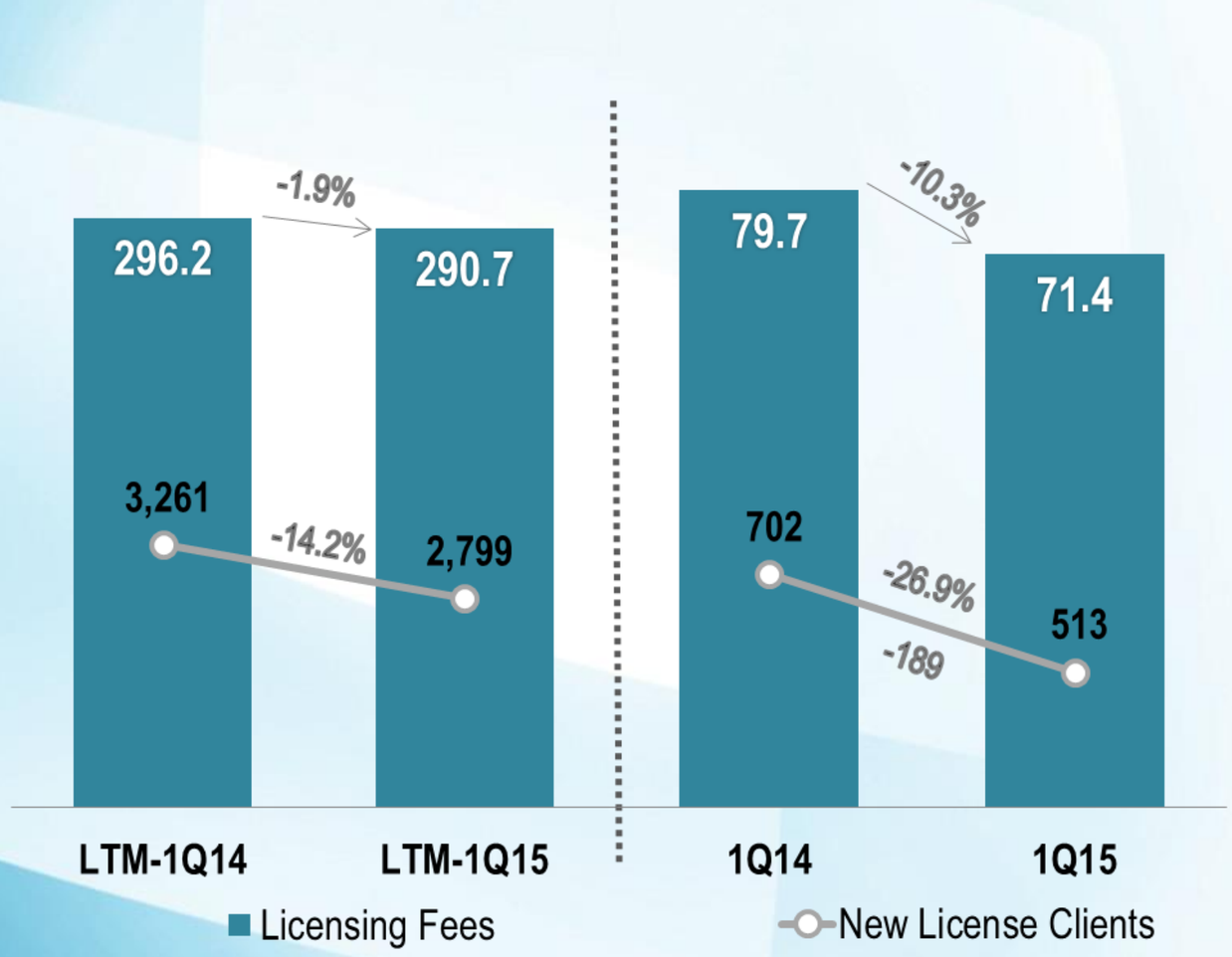
SOFTWARE REVENUE BREAKDOWN (R$ MM)

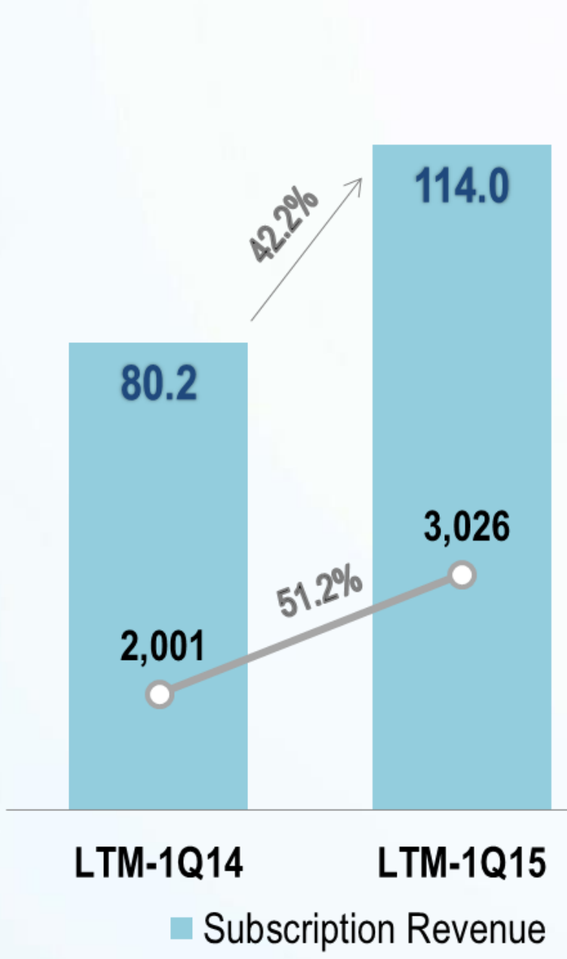


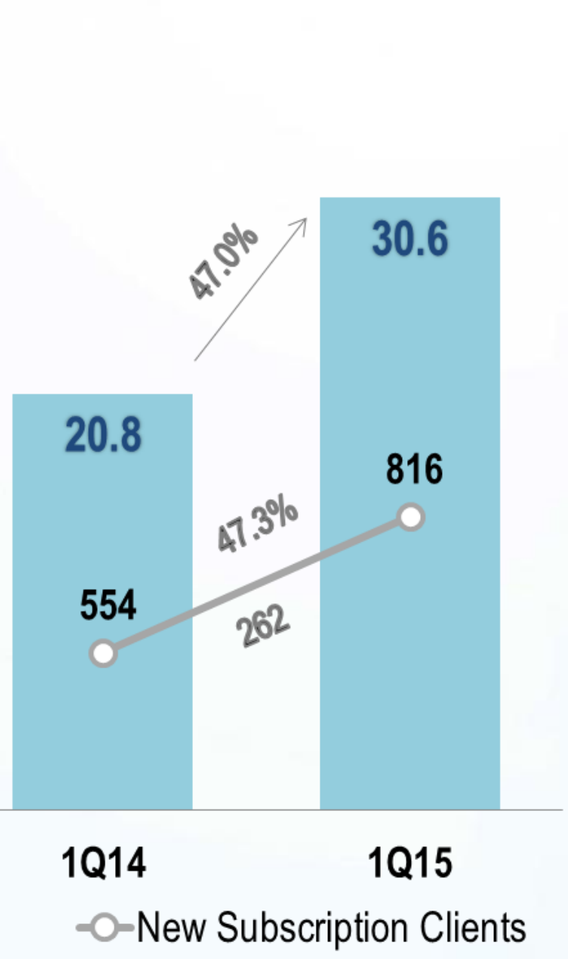
R$17.8 MM Corporate model increment vs. R$ 20,2 MM in 1Q14

75.0% of Software revenue is recurring

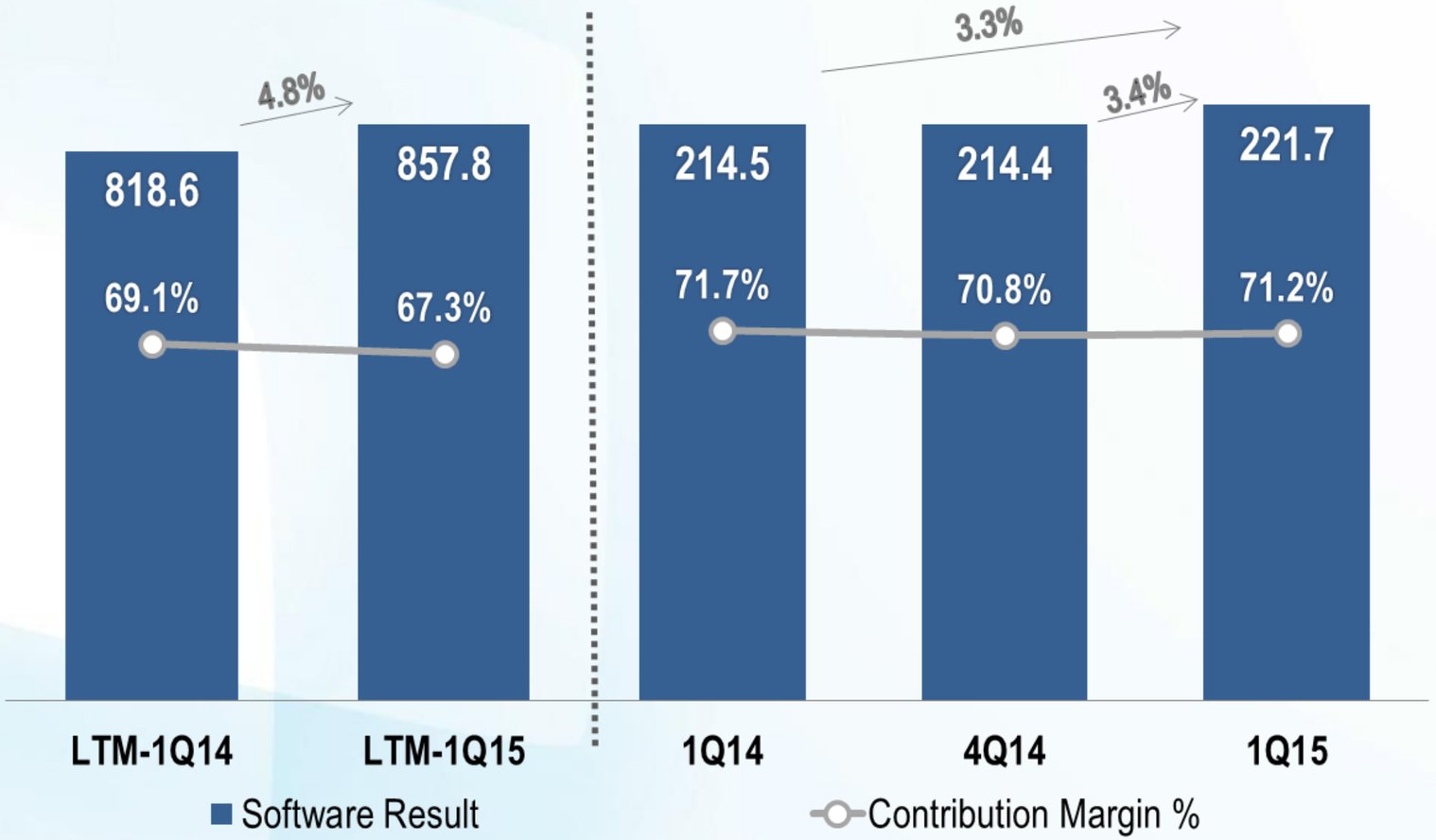
LICENSES vs. SUBSCRIPTION (R$ MM)





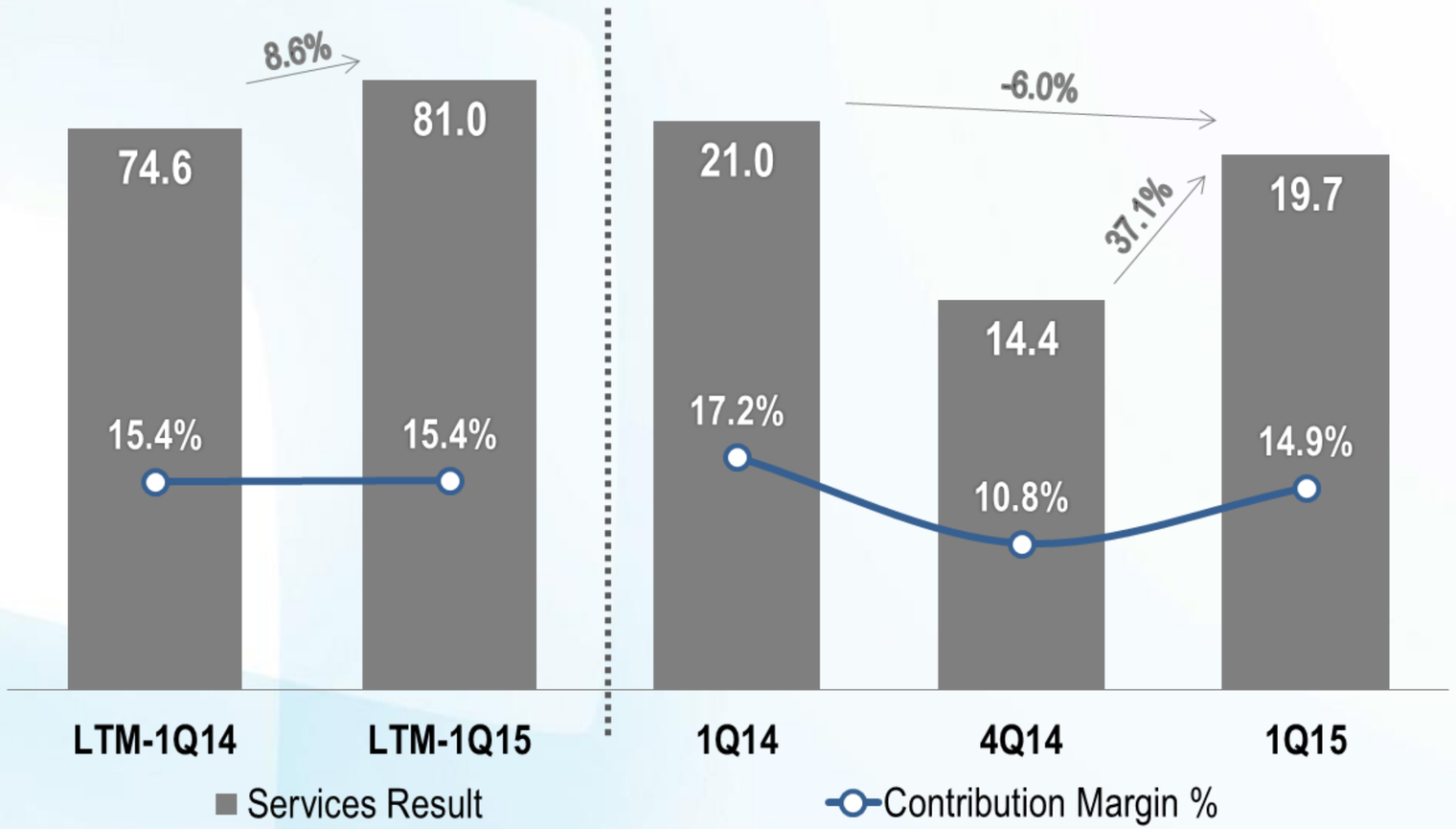


SOFTWARE RESULT (R$ MM)



Software Result (=) Software Revenue (-) Software Costs and Expenses
Software Revenue (=) License Fees (+) Maintenance (+) Subscription
Software Costs and Expenses (=) Cost of Software (+) Cost of Support (+) Research and Development Expenses
Software Contribution Margin (=) Software Result (/) Software Revenue

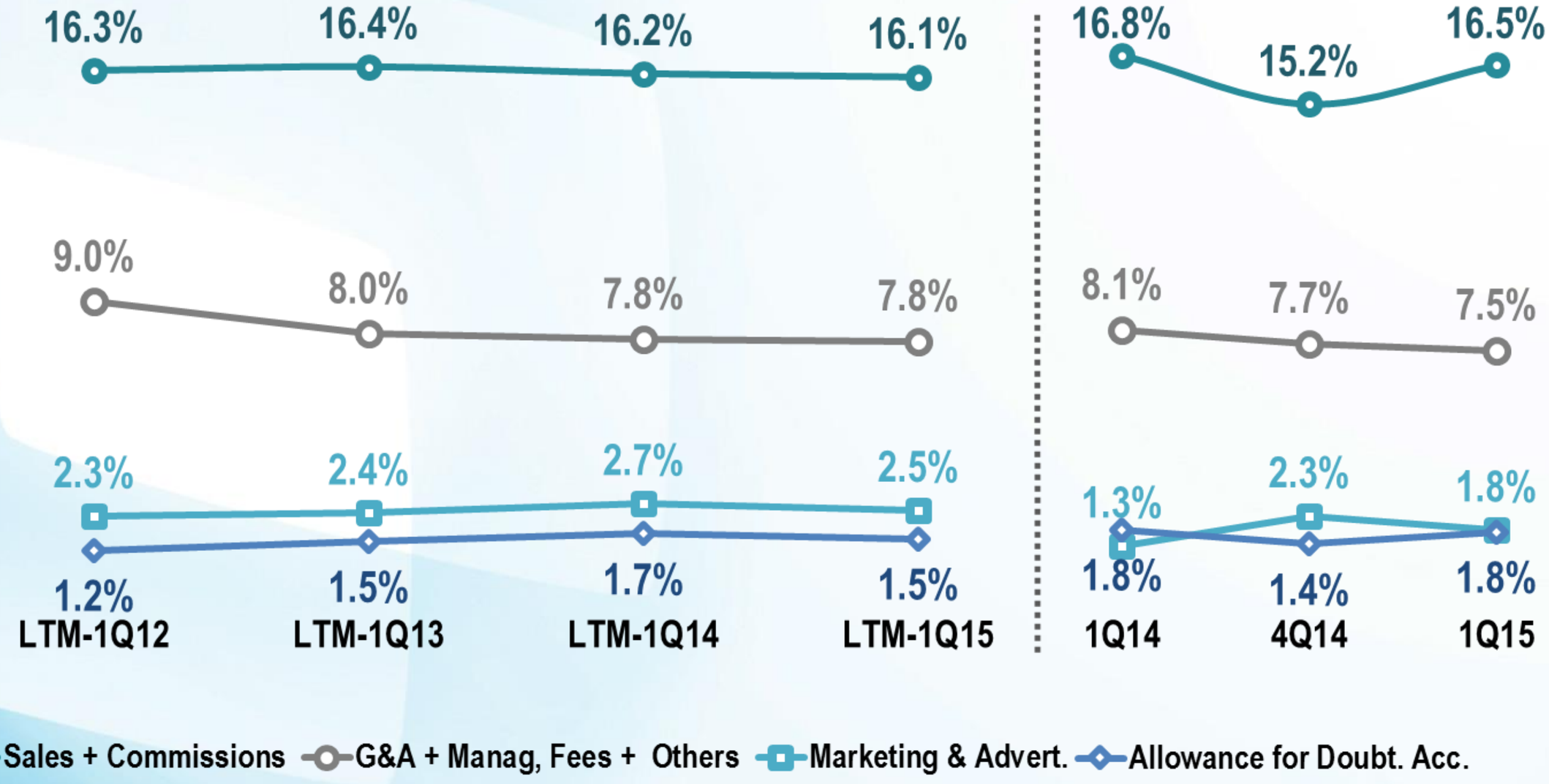
SERVICES RESULT (R$ MM)



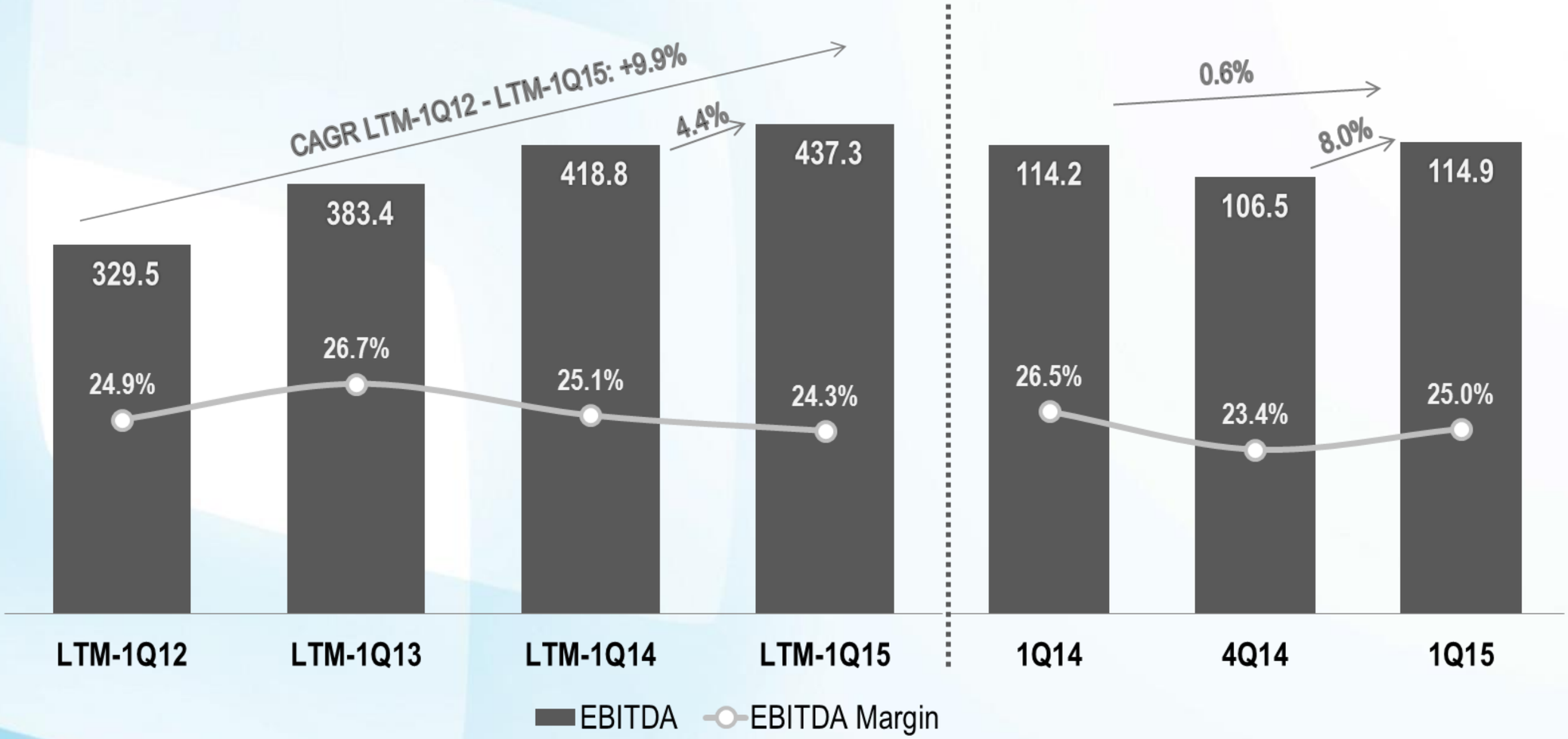
Services Result (=) Services Revenue (-) Cost of Services

Software contribution Margin (=) Services Result (/) Services Revenue

COMMERCIAL AND ADMINISTRATIVE EXPENSES (%NR)

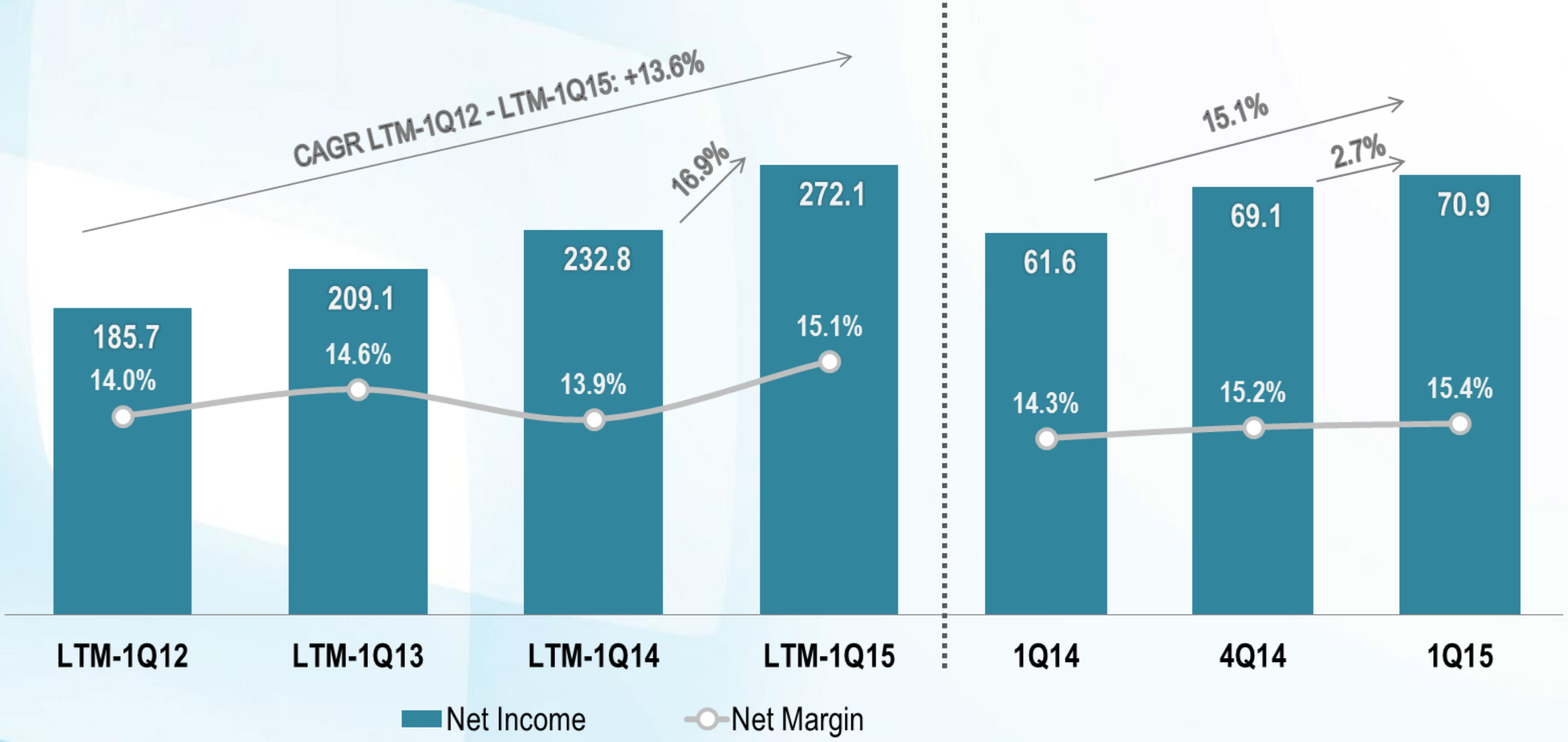


EBITDA (R$ MM)



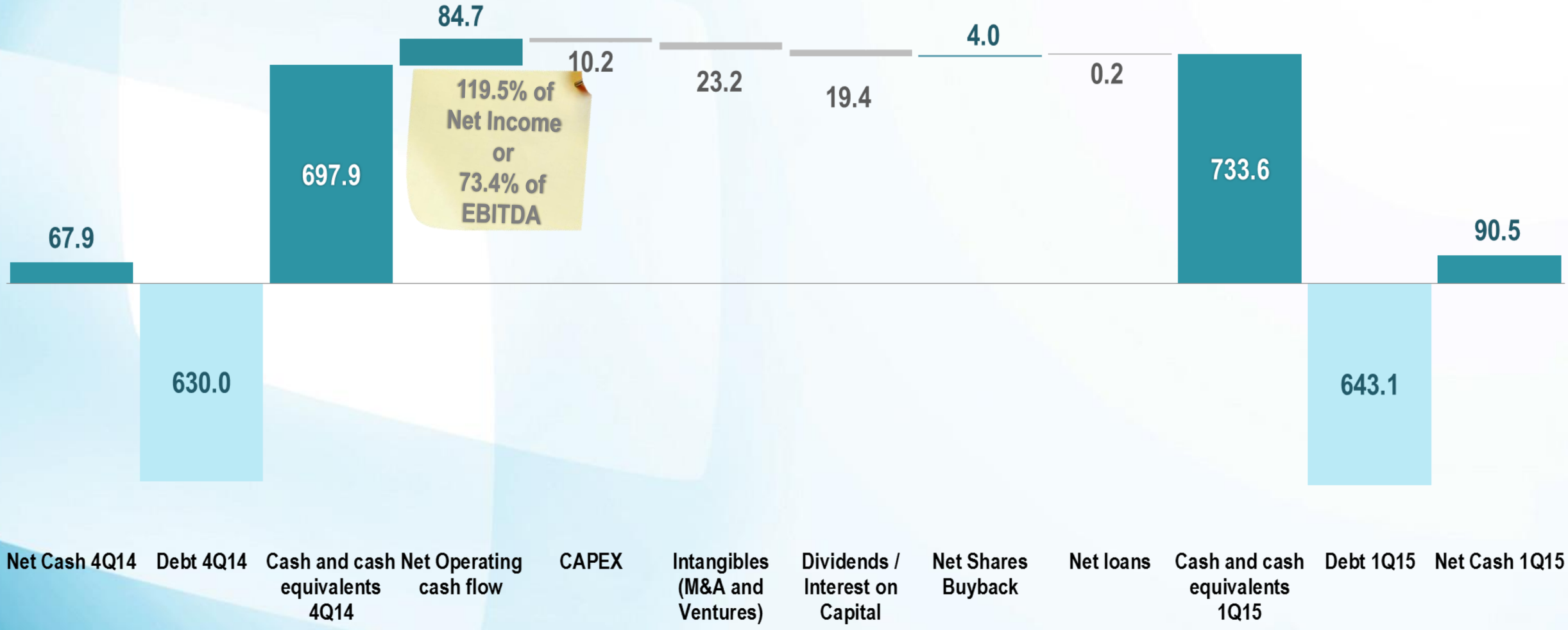
Margin:
+160 bp vs.
4Q14

NET INCOME (R$ MM)



EPS
R$0.44
15.9% vs. 1Q14

CASH FLOW AND DEBT (R$ MM)



1Q15

+11.1% of Recurring Revenue vs. 1Q14

+816 Subscription clients

+47.0% in Subscription Revenue vs. 1Q14

+160 bp in EBITDA Margin vs. 4Q14

+15.1% in Net Income vs. 1Q14

+40.3% in Net Operating Cash Flow Generation vs. 1Q14

2014-20





+SIMPLE +AGILE +CONNECTED
+CLOUD +ESSENTIAL

RELAÇÕES COM INVESTIDORES

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Obrigado