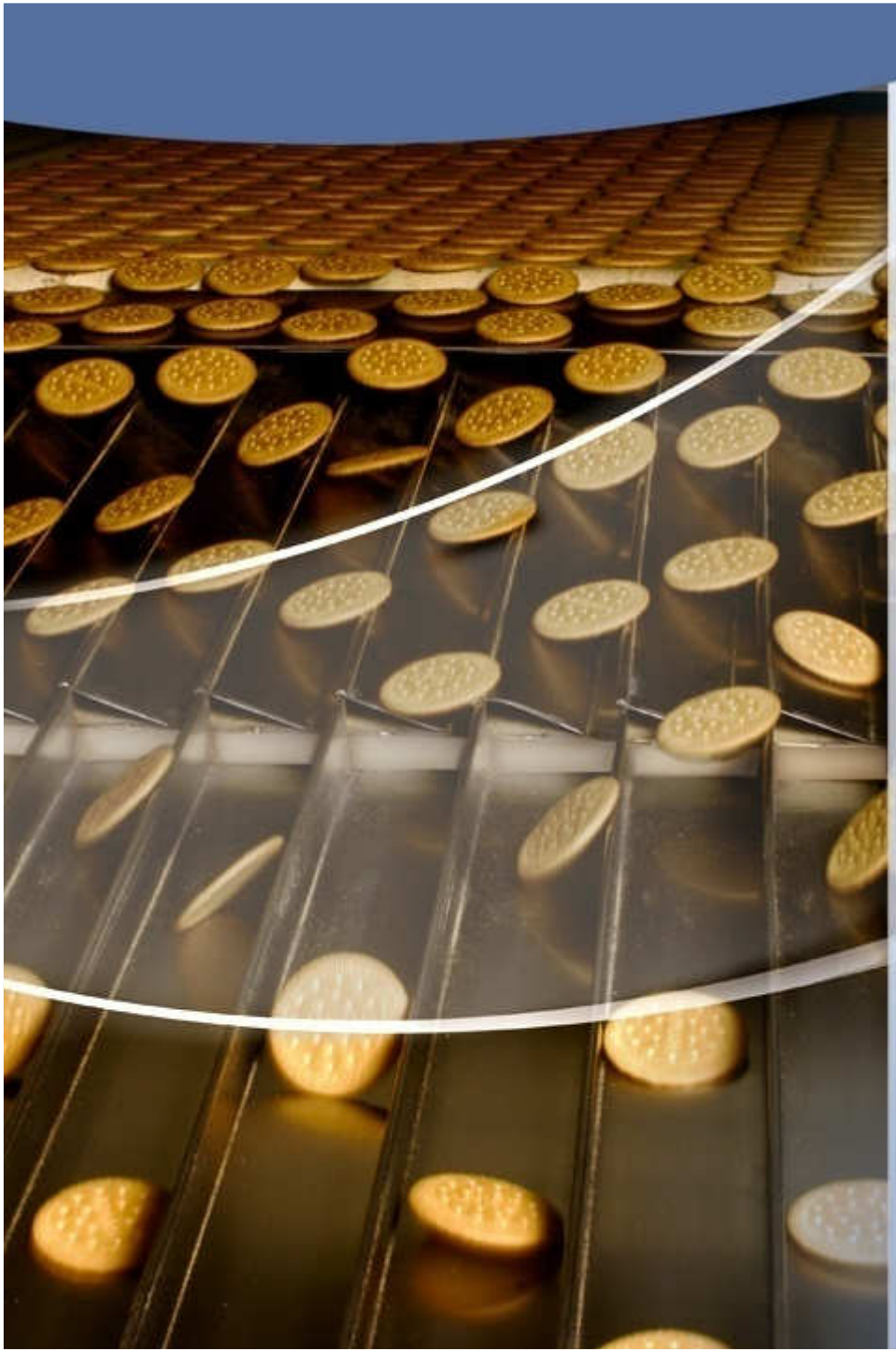




Results – 3Q08

M. Dias Branco
Tradição & Qualidade

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 M Dias Branco are merely projections and, as such, are based exclusively on the expectations of the management concerning the future of the business. Such forward-looking statements depend, substantially, on changes in market conditions, government regulations, competitive pressures, the performance of the Brazilian and international economies and the industry, therefore, subject to change without prior notice.

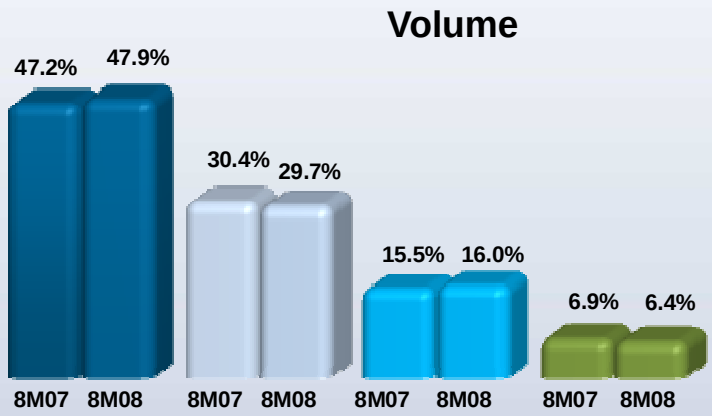


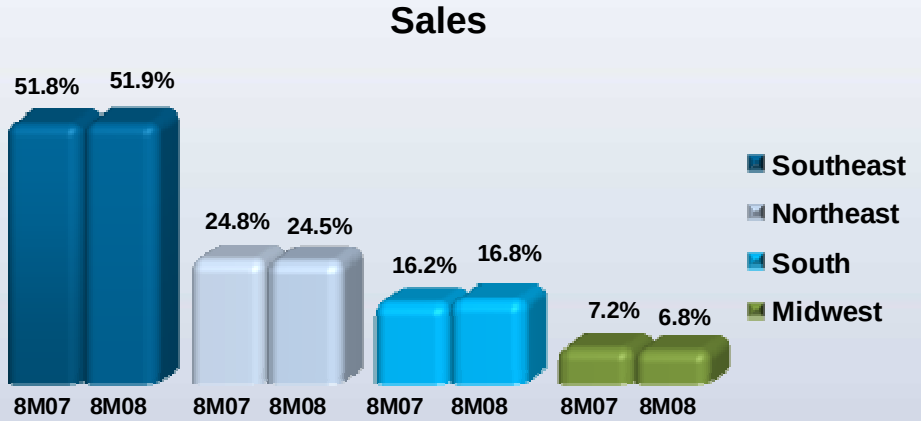
Sector Performance and Main Raw Materials

Brazilian Market – Sales by Region

8M07 X 8M08 (%)

Cookies and Crackers





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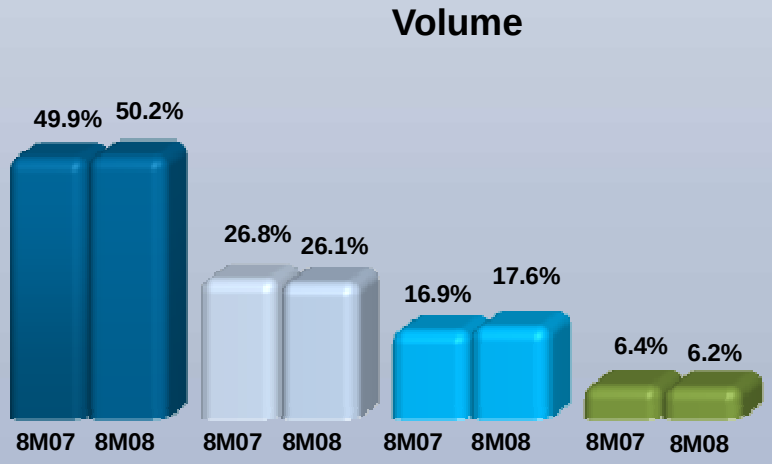
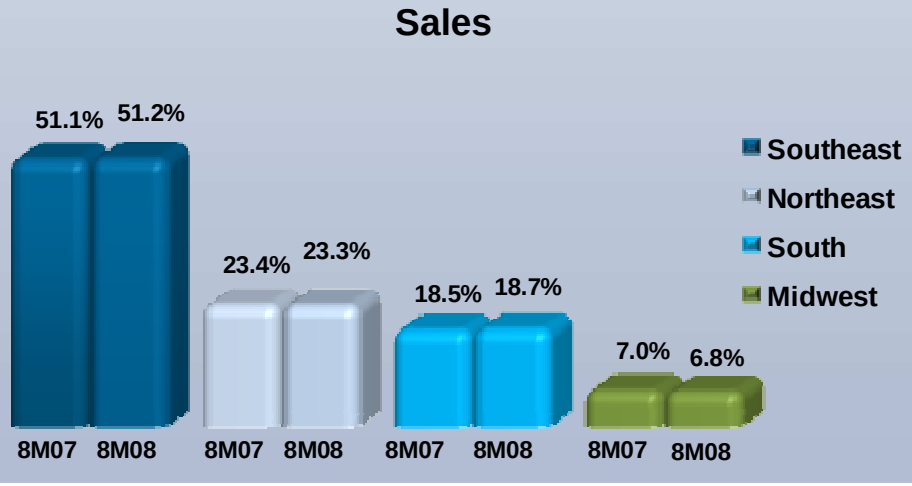
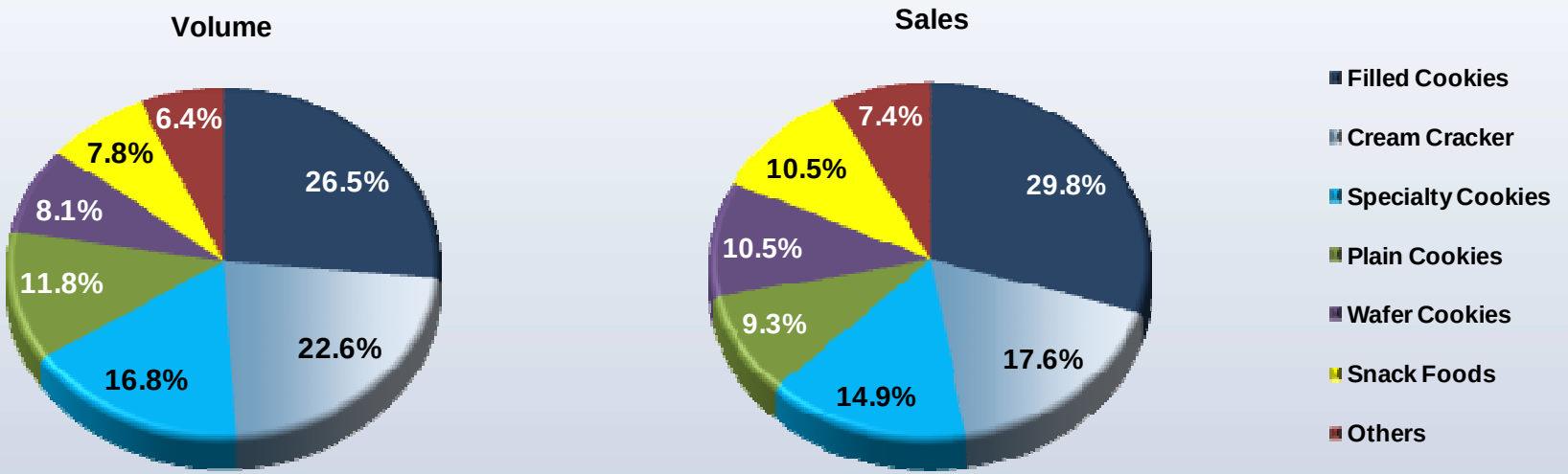




Brazilian Market – sales by Segment

8M08 (%)

Cookies and Crackers



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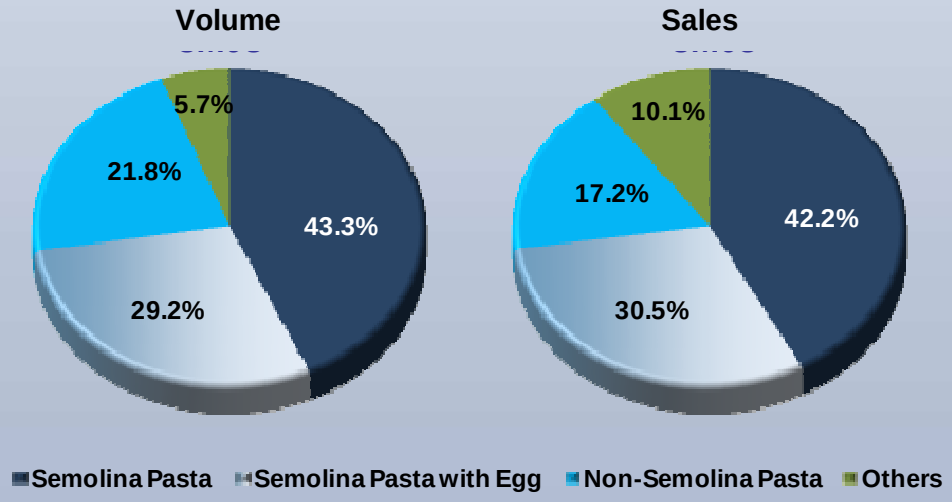
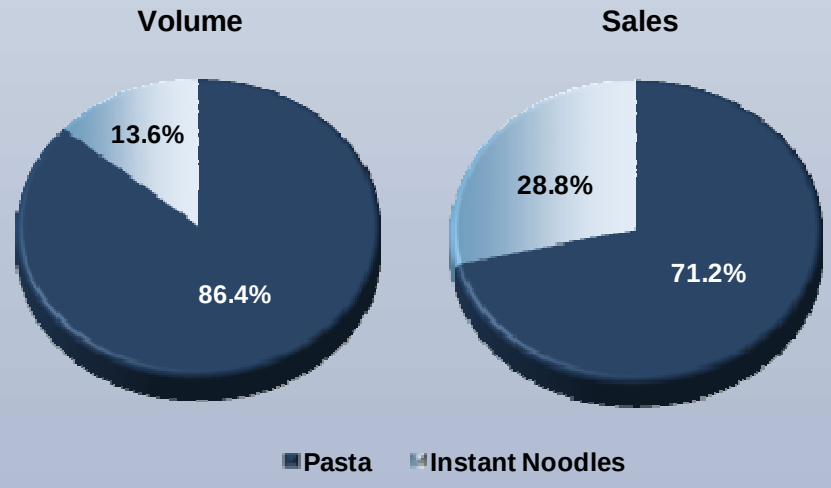
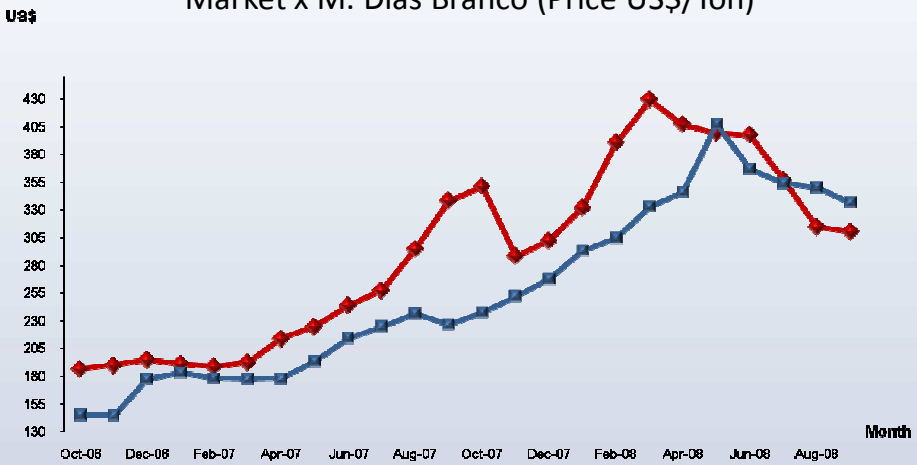


Instant Noodles

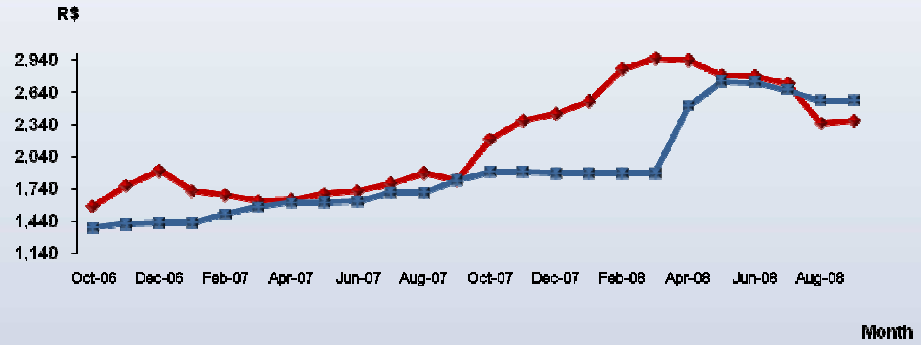


Wheat, Soy Oil and Palm Oil

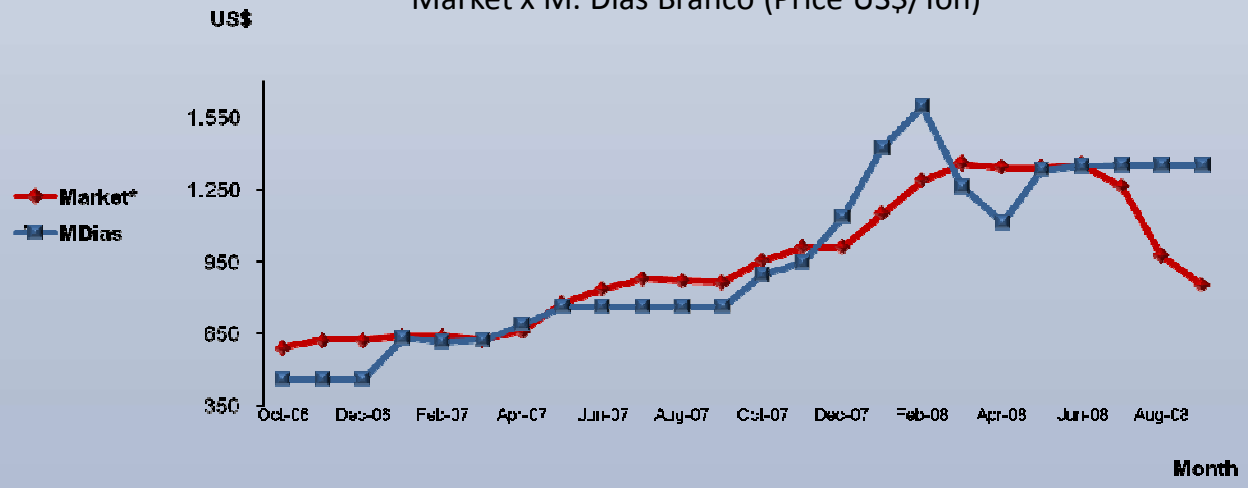
Wheat Acquisition Average Price
Market x M. Dias Branco (Price US$/Ton)

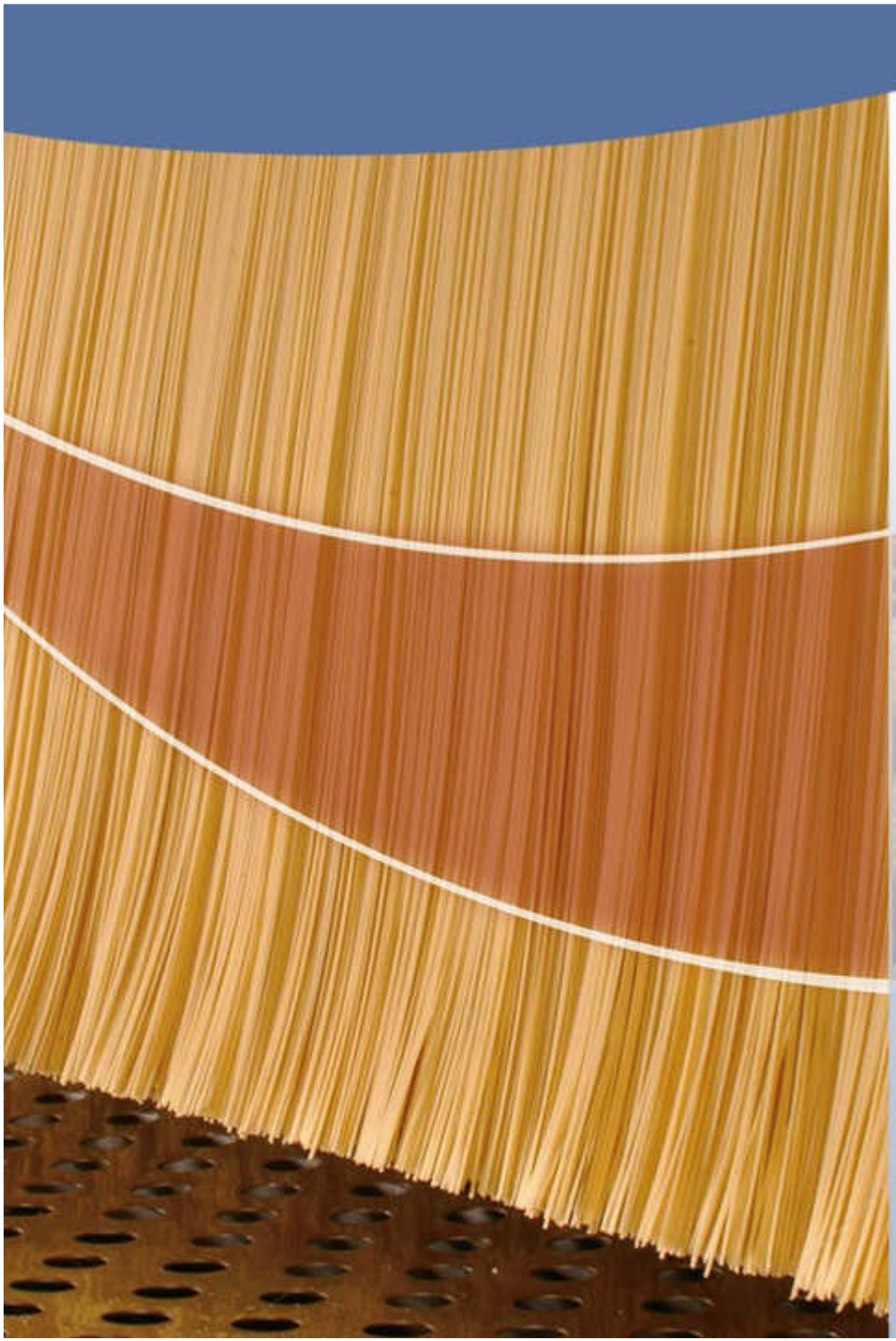


Soy Oil Acquisition Average Price
Market x M. Dias Branco (Price Reais/Ton)



Palm Oil Acquisition Average Price
Market x M. Dias Branco (Price US$/Ton)



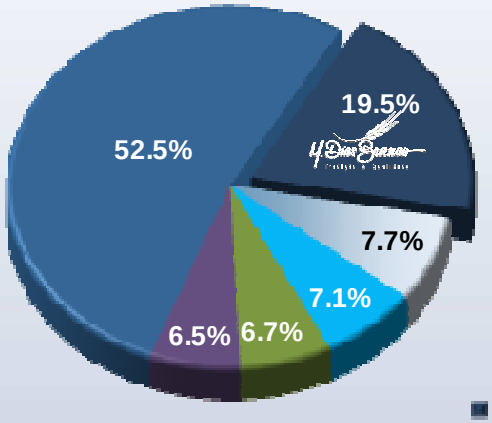


Operating Highlights

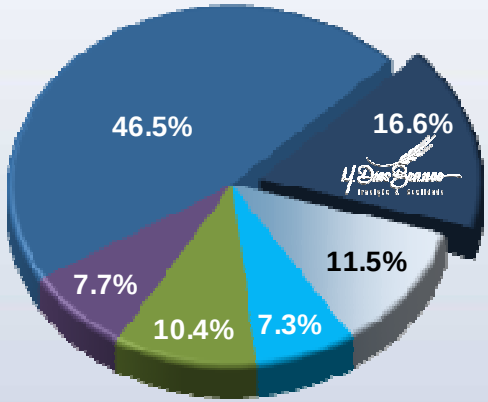
Market Share
8M08 (%)

Cookies and Crackers

Volume



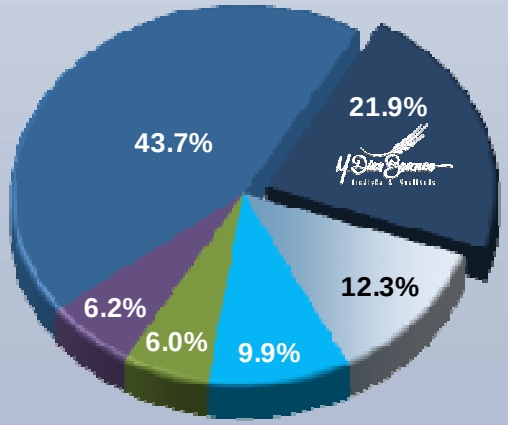
Sales



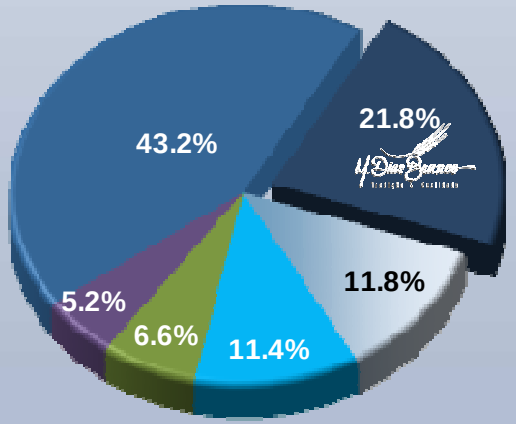
MDIAS A B C D Others

Pasta

Volume

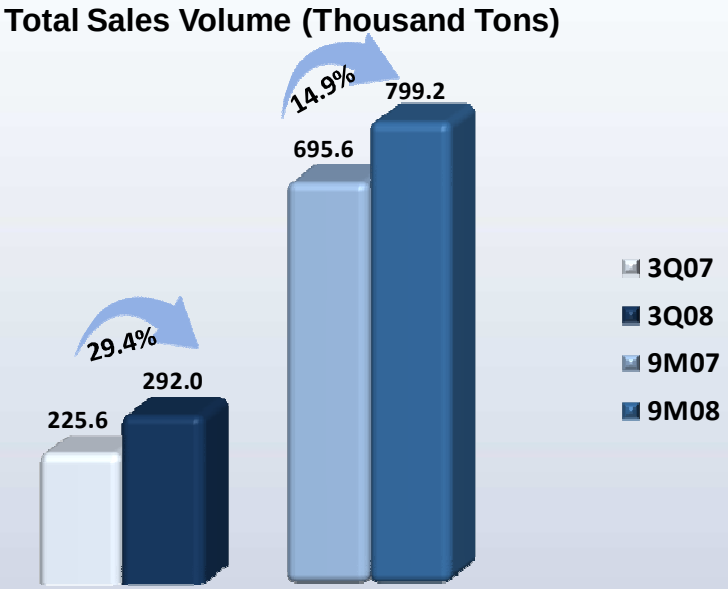


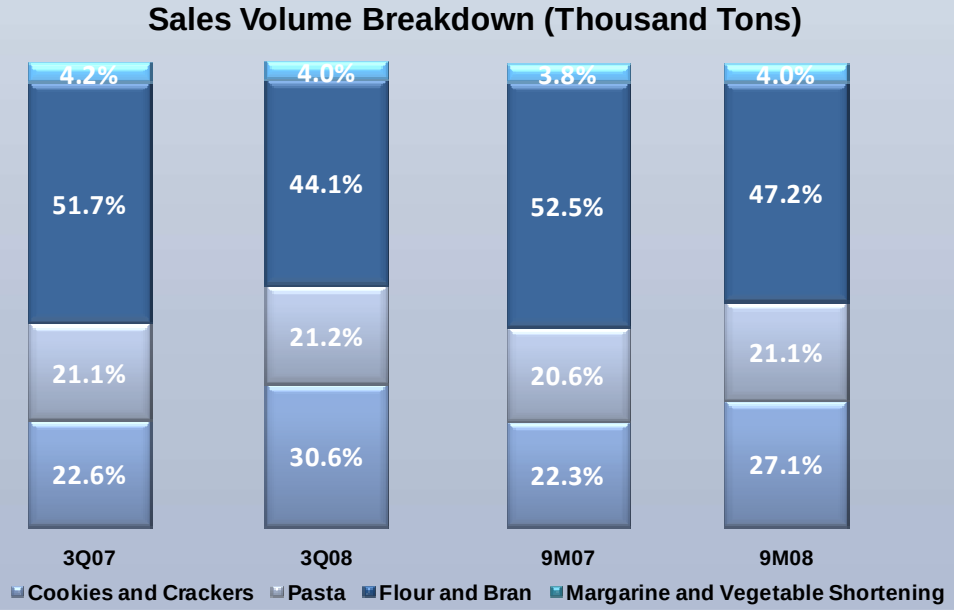
Sales



MDIAS A B C D Others

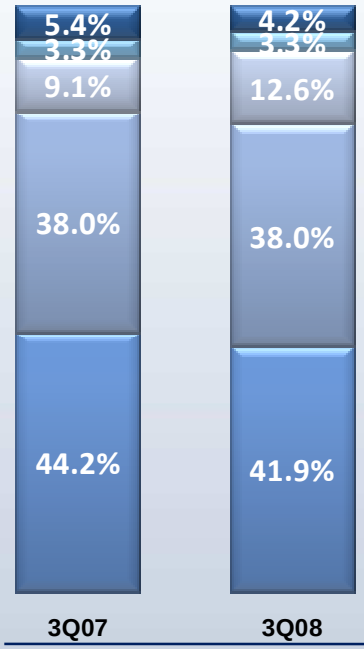
Total Sales


Total Sales Volume (Thousand Tons)
14.9%
799.2
695.6
29.4%
292.0
225.6
3Q07
3Q08
9M07
9M08


Sales Volume Breakdown (Thousand Tons)
4.2%
51.7%
21.1%
22.6%
4.0%
44.1%
21.2%
30.6%
3.8%
52.5%
20.6%
22.3%
4.0%
47.2%
21.1%
27.1%
3Q07
3Q08
9M07
9M08
Cookies and Crackers
Pasta
Flour and Bran
Margarine and Vegetable Shortening

Client Basis

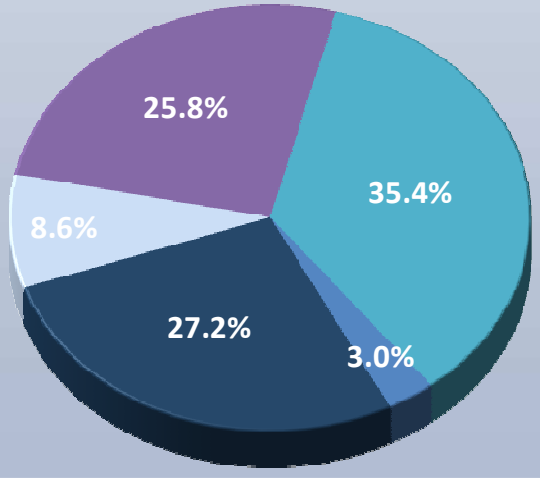
Client Mix



- Other
- Industry
- Main Channels
- Wholesale/ Distributers
- Retail

- Large Client Base
- Low dependency of main chains
- Strong presence in the small retail and small supermarkets

Client Participation in Sales Volume 3Q08

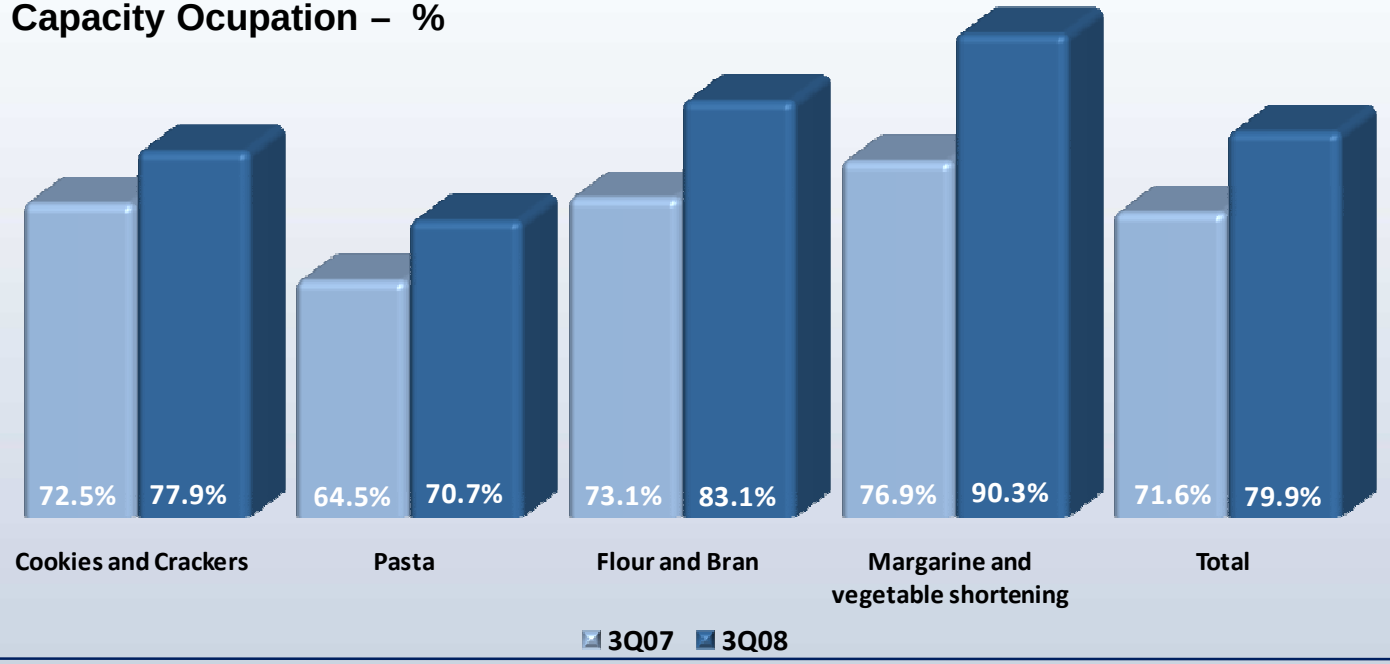


- Major Client
- 49 Subsequent
- 50 Subsequent
- 900 Subsequent
- Other Clients

- Fragmented Revenue
- 50 main clients are only responsible for 30.2% of sales

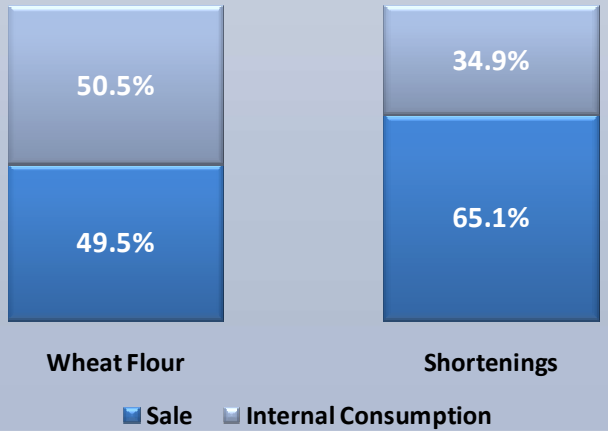
Production Capacity

Production Capacity Ocupation – %

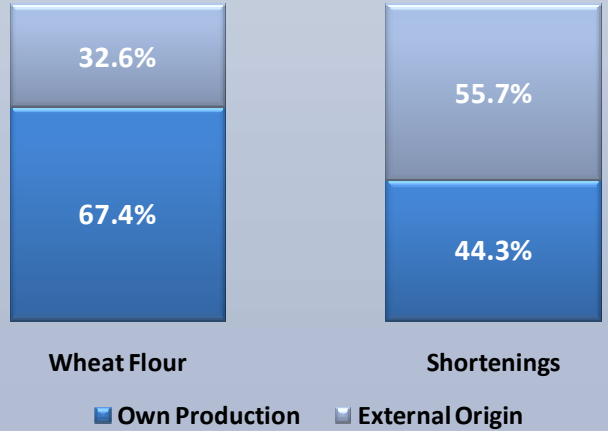


Vertical Integration 3Q08 – %

Production Destination



Company's Consumption

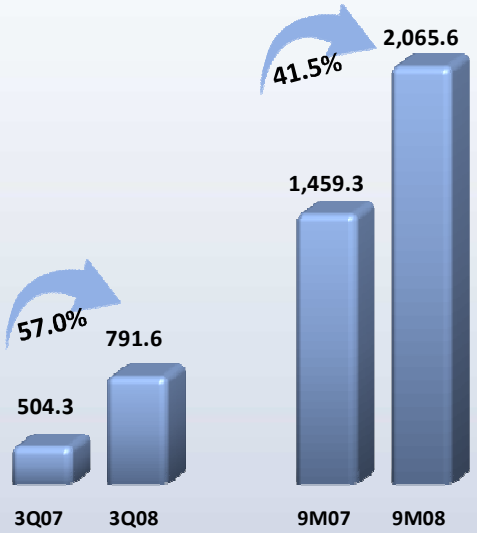




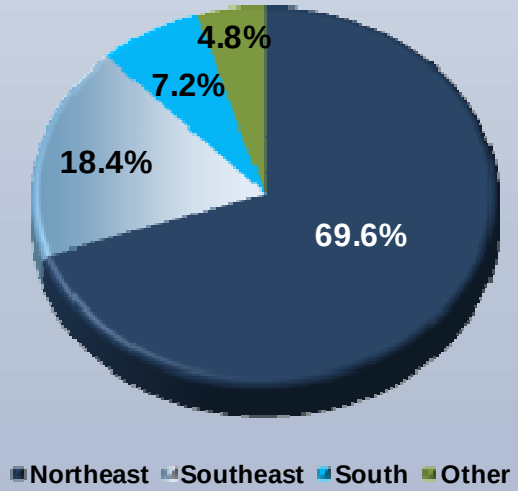
Financial Highlights

Gross Revenue
(R$ Million)

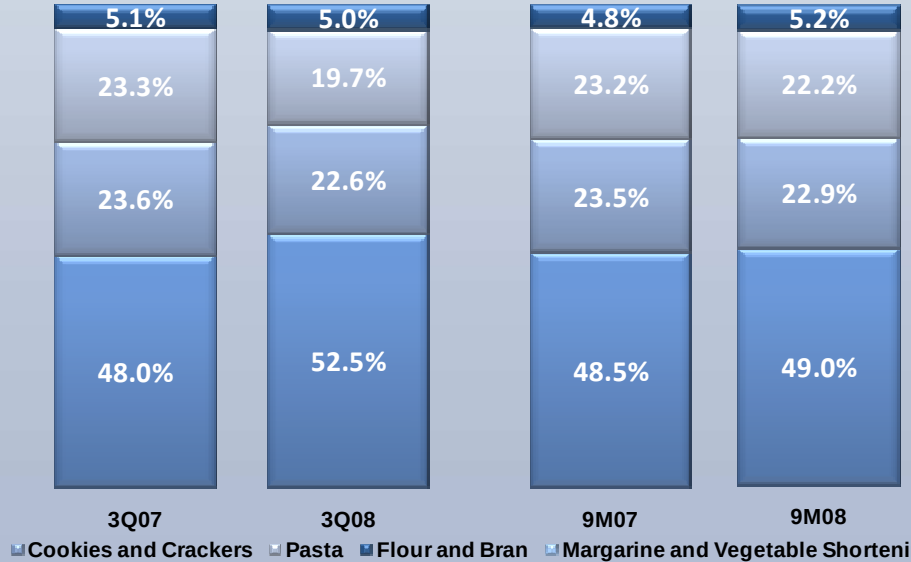
Gross Revenue (R$ MM)



Sales Value by Region (% of Gross Revenue) – 9M08

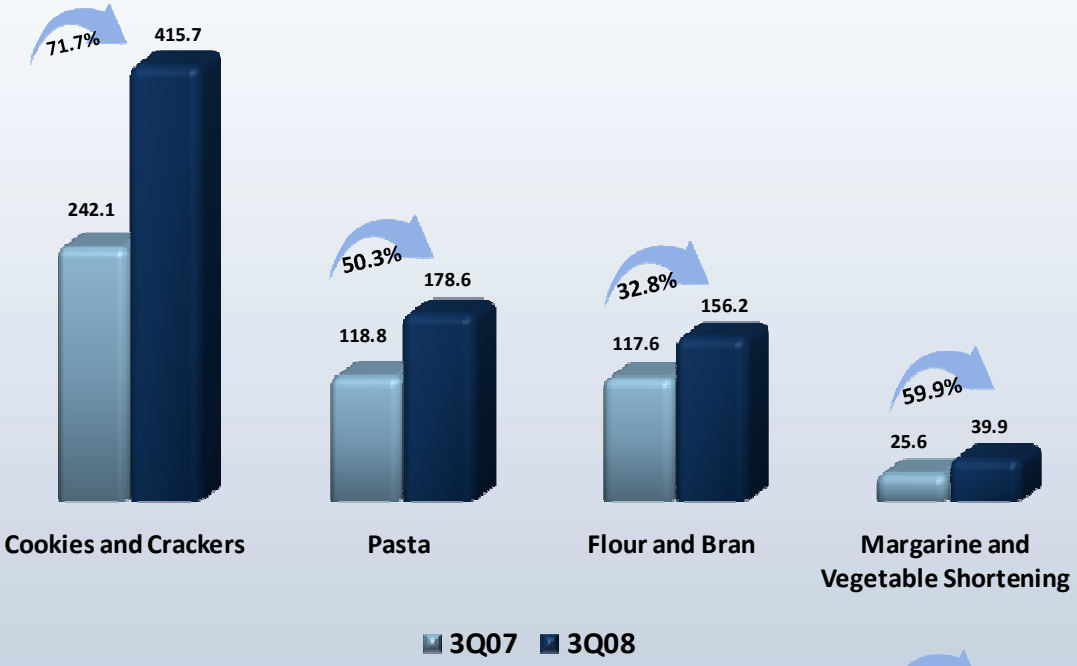


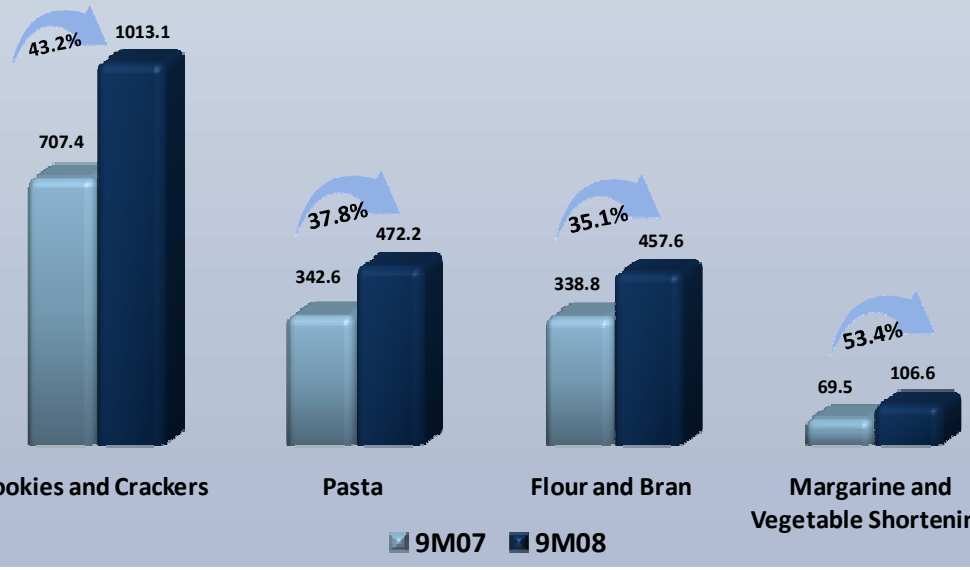
Gross Revenue Breakdown



Gross Revenue by Segment

(R$ Million)

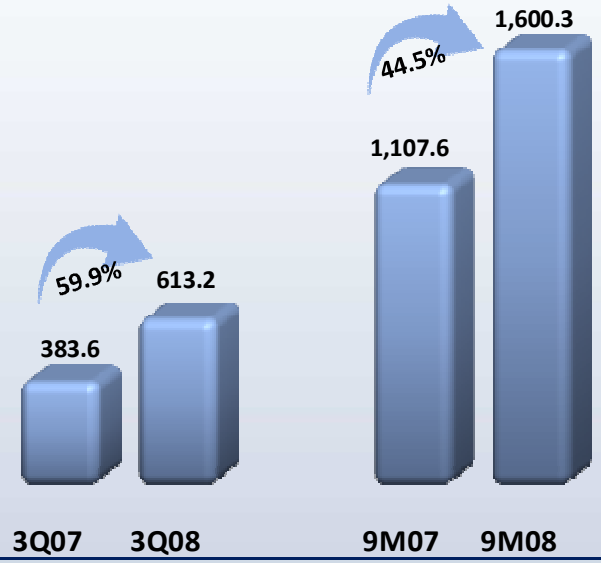




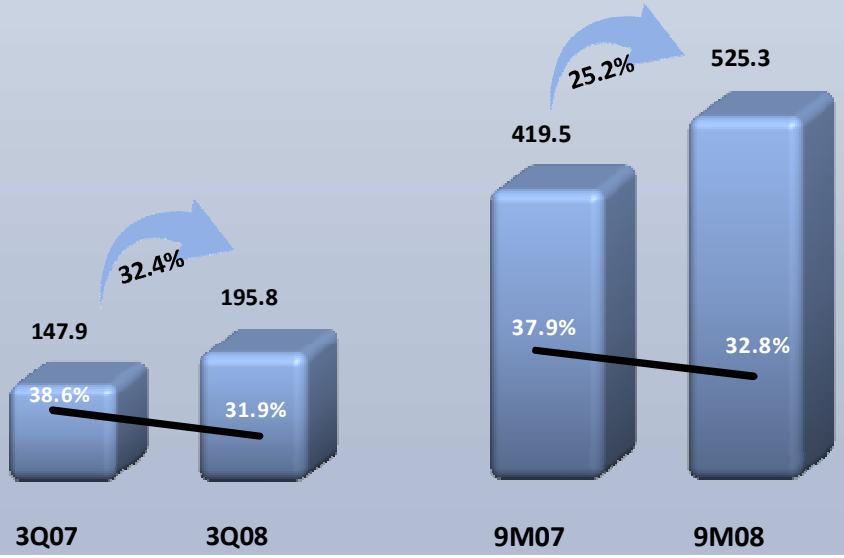
Net Revenue and Gross Profit

(R$ Million)

Net Revenue



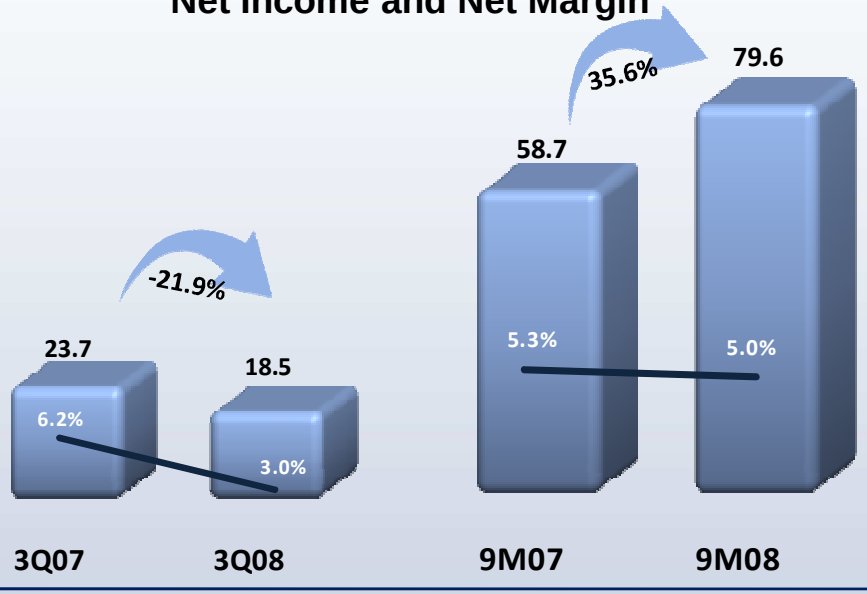
Gross Profit and Gross Margin



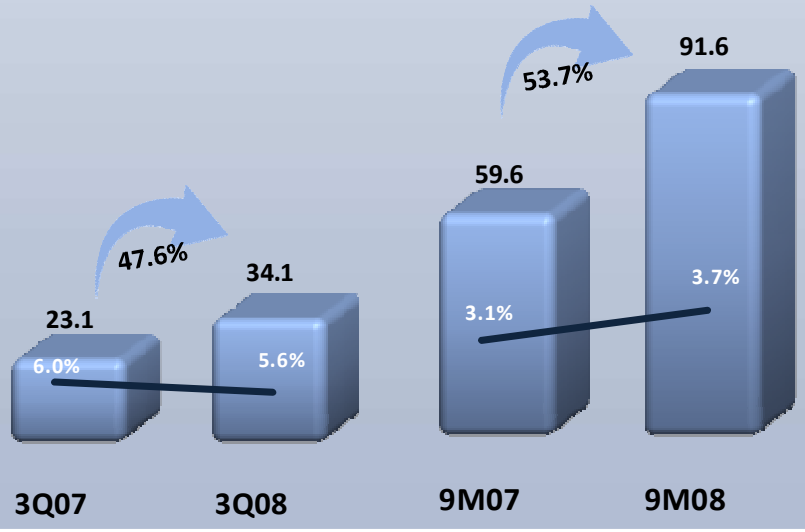
Net Income and Tax Incentives

(R$ Million)

Net Income and Net Margin



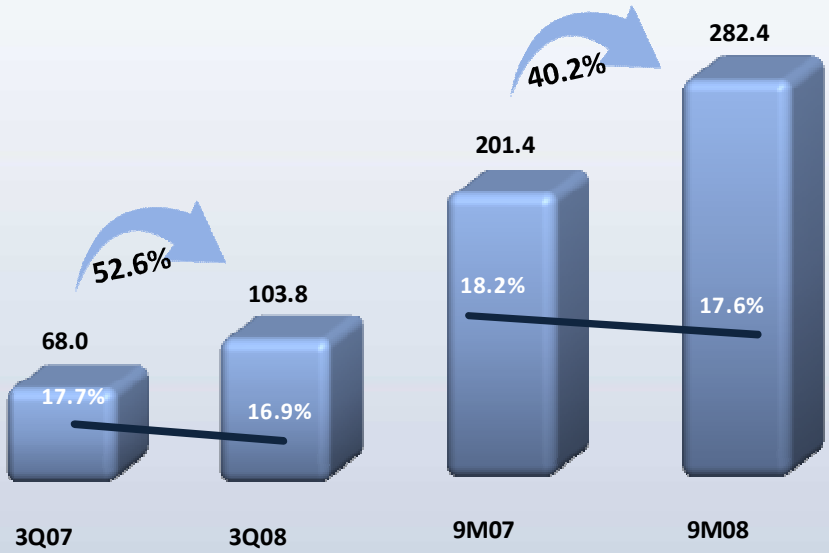
Tax Incentives (R$ Million)



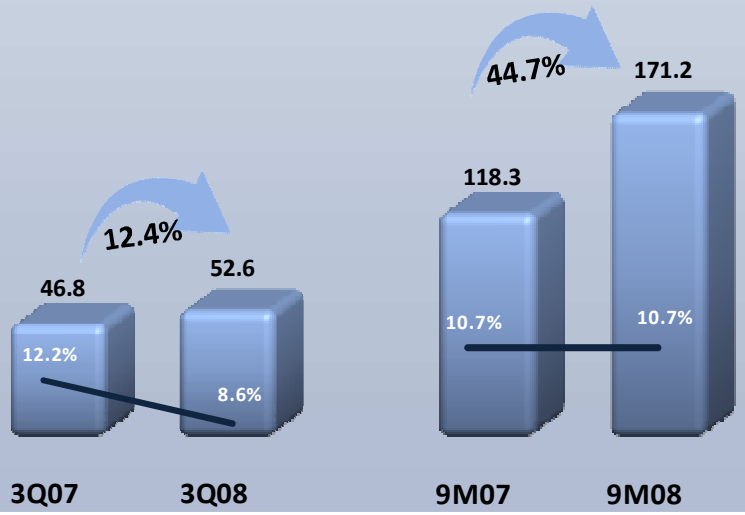
EBITDA and Results after Tax Incentives

(R$ Million)

EBITDA and EBITDA Margin



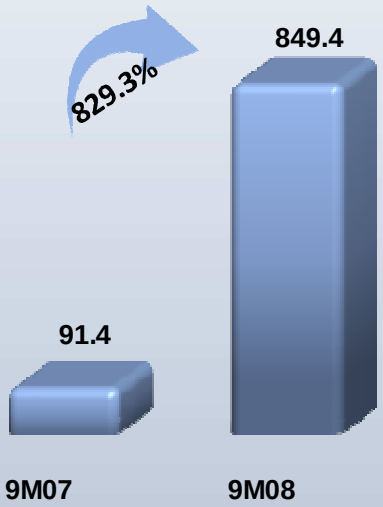
Results after Tax Incentives



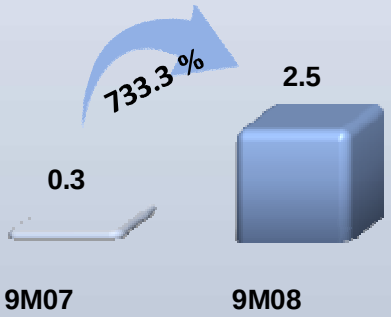
Indebtedness

(R$ Million)

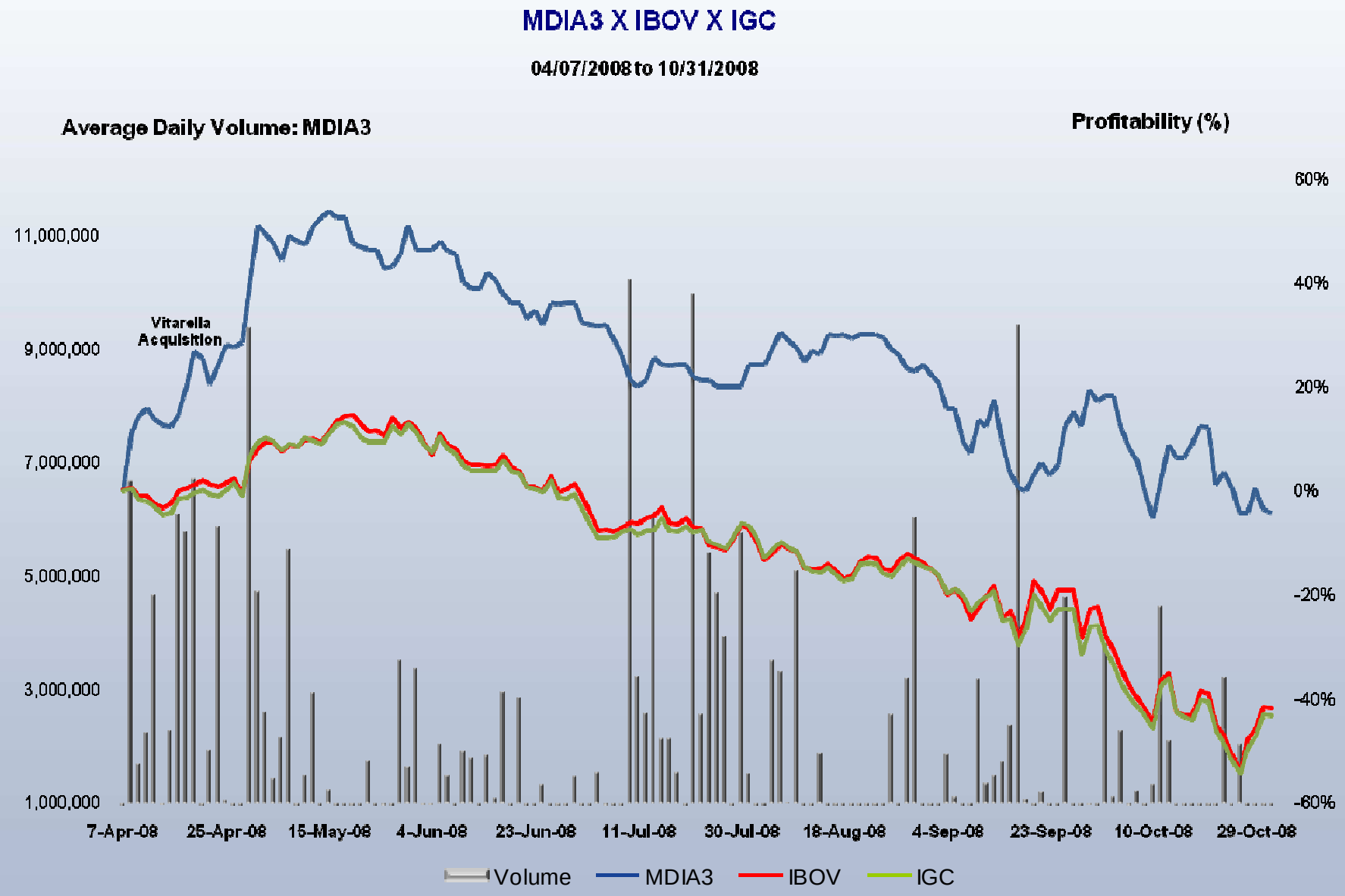
Net Debt



Net Debt by EBITDA



Share Price Evolution



Corporate Governance

- Board of Directors Meeting – September, 11:

  - Approved the acquisition of up to 2,656,413 (two million, six hundred fifty-six thousand, four hundred thirteen) common shares, without reducing the Company's capital, to be kept in treasury and subsequently sold on the Stock Exchange or via the private sale in the scope of the Stock Options Plan;
  - The maximum term for the acquisition of these shares is 365 days as of the date of this meeting, ending on September 10, 2009;
  - Since the approval of the first Buyback Program on September 03,2007, until the end of 3Q08, the Company had already bought 1,237,000 (one million, two hundred and thirty seven thousand) common shares at market value.

Contacts:

Geraldo Luciano Mattos Júnior
Controller and Investment Vice President
Ph: +55 85 4005 5667
e-mail: geraldo@mdb.com.br

Álvaro de Paula
Deputy Director of Investment and Investor Relations
Ph: +55 85 4005 5952
e-mail: alvarodepaula@mdb.com.br

