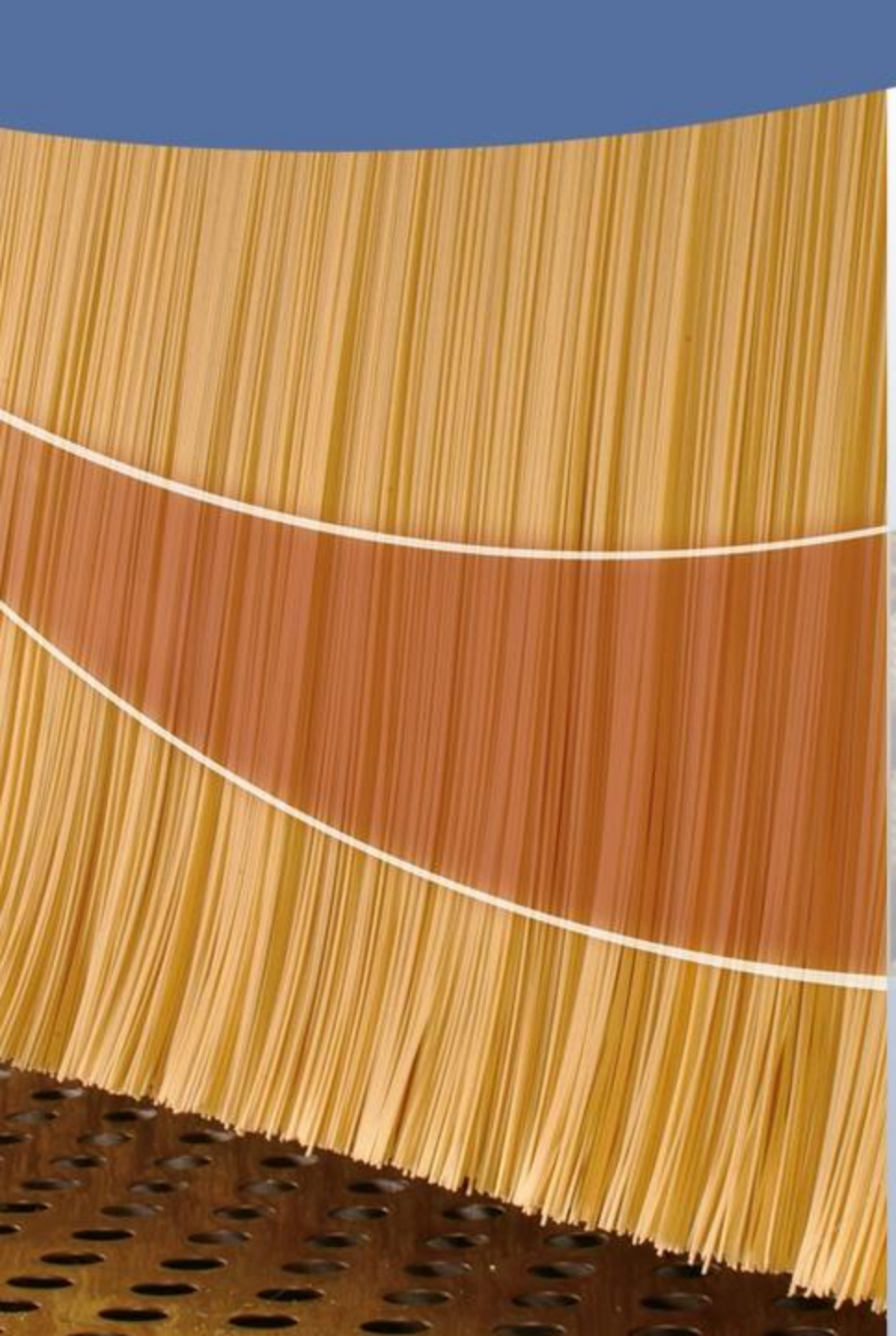




Results – 1Q10

M. Dias Branco
Tradição & Qualidade

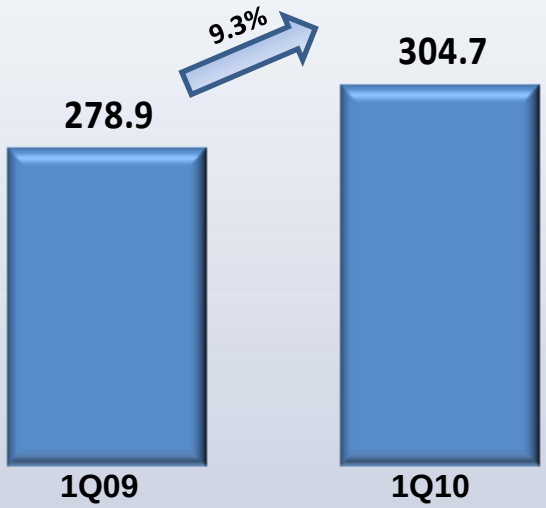
This release contains foward-looking statements relating to the prospects of the business, estimates for operating and financial results, and those related to growth prospects of M. Dias Branco are merely projections and, as such, are based esclusively on the expectations of the management concerning the future of the business. Such foward-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.



Operating Highlights

Sales Volume and Production Capacity

Total Sales Volume ('000 tonnes)



Sales Volume by Product ('000 tonnes)

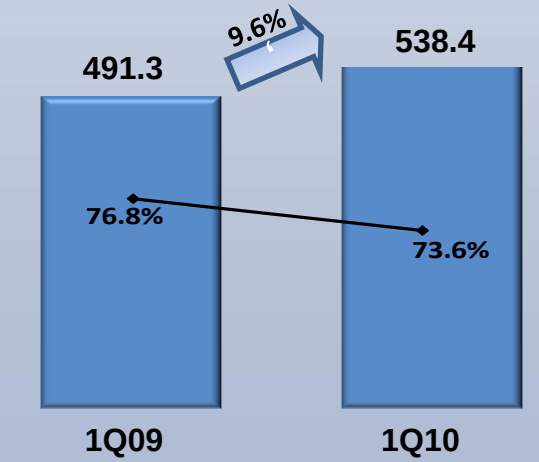
Excluding returned sales

PRODUCTS	1Q09	1Q10	Δ
Cookies & Crackers	82.3	87.8	6.7%
Pasta *	60.1	59.8	-0.5%
Wheat Flour & Bran	126.7	144.9	14.4%
Margarine & Shortening	9.8	9.3	-5.1%
TOTAL*	278.9	304.7	9.3%

*If excluded pasta´s exports in 1Q09, around 1200 tons, we found a 1.5% growth in net of return pasta´s sales volume.

*2.9 thousand tonnes in total sales volume by product, in 1T10, refers to the item "Other".

Production Capacity ('000 tonnes) / Production Capacity Occupation (%)



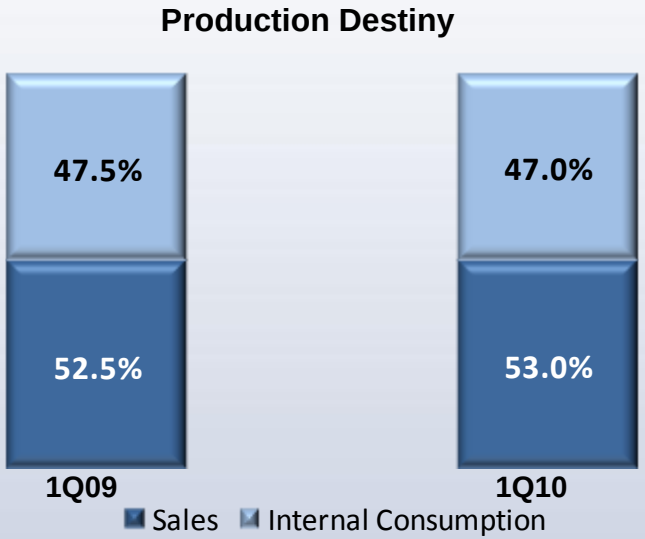
Production Capacity Occupation by Segment (%)

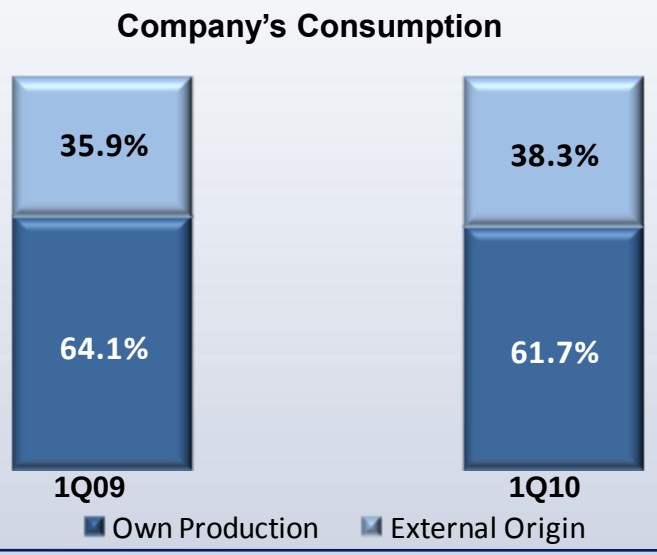
PRODUCTS/ PERIOD	1Q09	1Q10	Δ
Cookies & Crackers *	70.4%	77.5%	7.1%
Pasta *	70.1%	67.6%	-2.5%
Wheat flour & Bran *	81.2%	72.8%	-8.4%
Margarine & Shortening	87.7%	91.8%	4.1%
Total	76.8%	73.6%	-3.2%

* The Company increased its installed capacity in flour and bran (15.6%), pasta (6.0%) and cookies and crakers (1.3%) in the period.

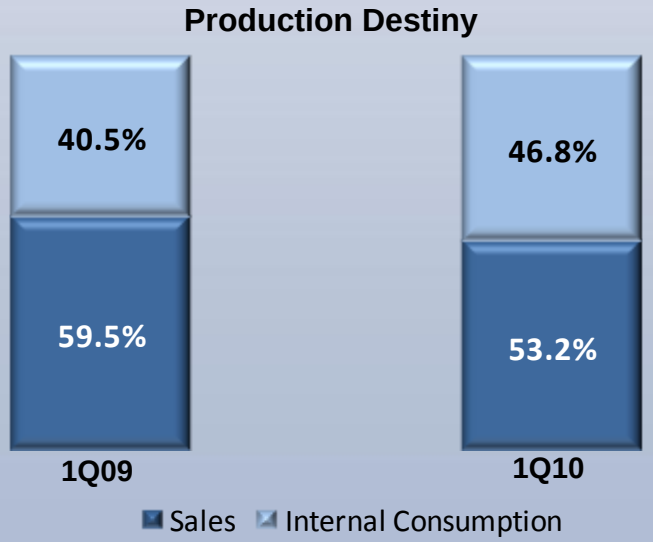
Verticalization

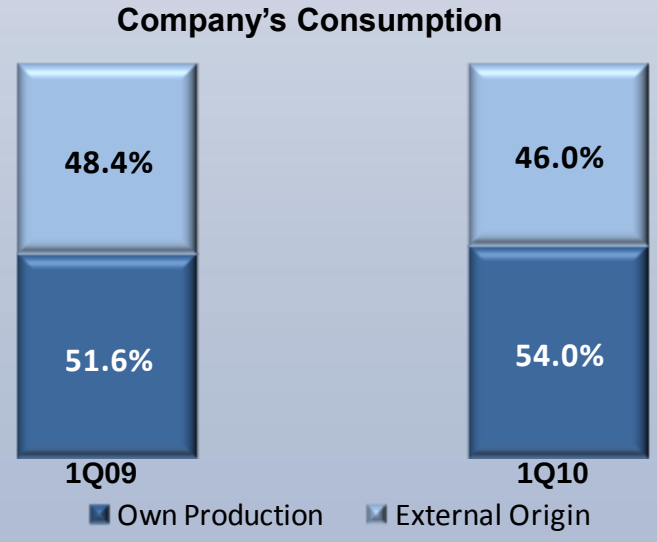
Wheat Flour (%)





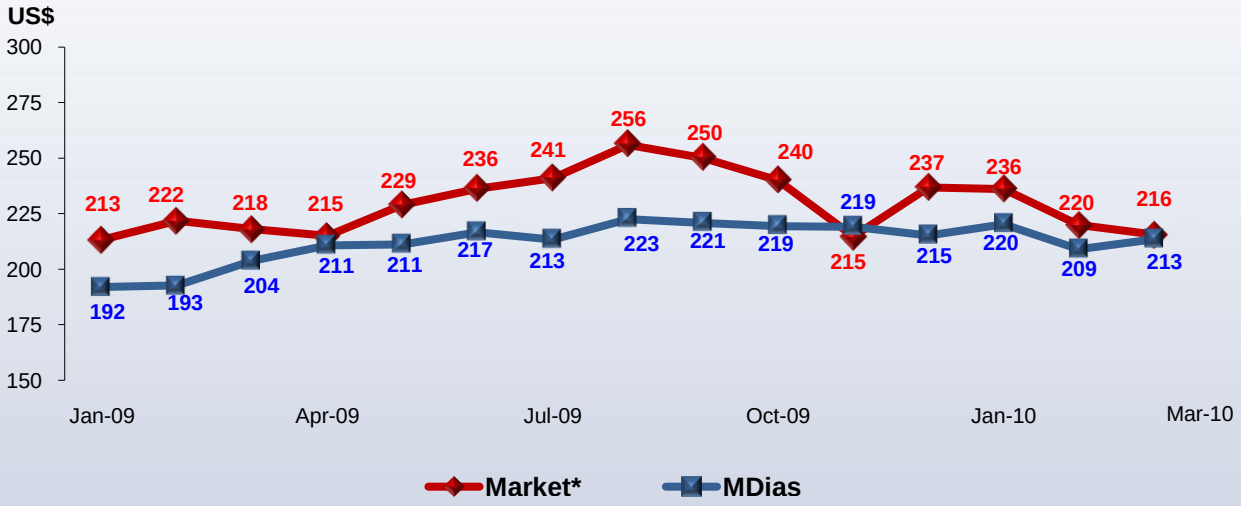
Shortening (%)



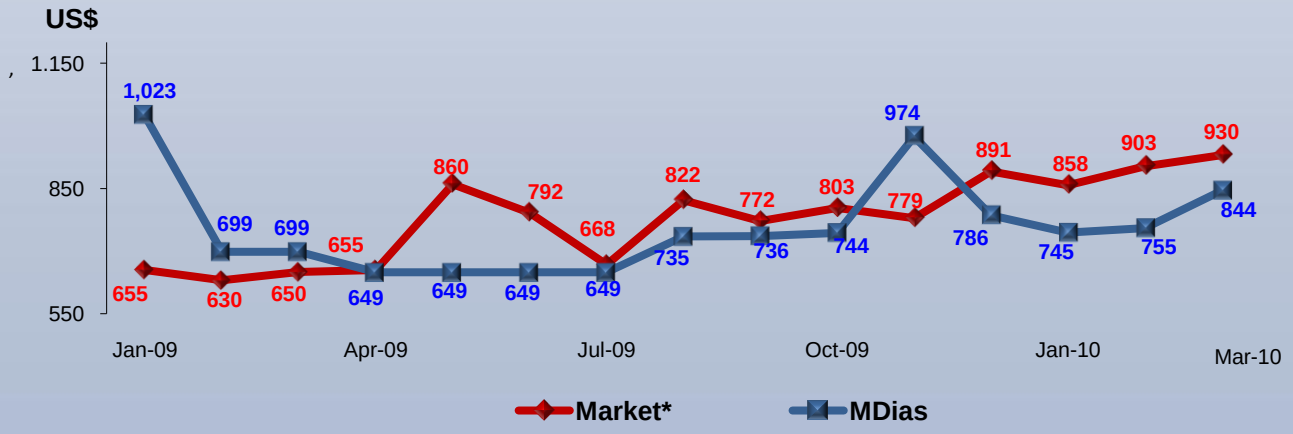


Wheat and Palm Oil

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

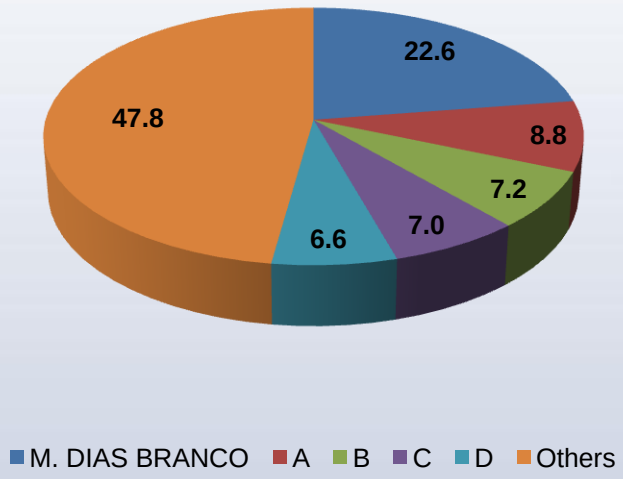


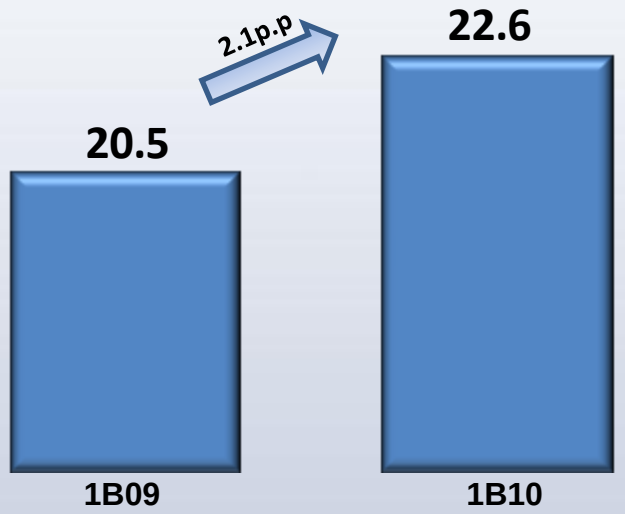
Palm Oil Acquisition Average Price
Market x M. Dias Branco - Price (R$/Ton)



Market Share Volume (%)

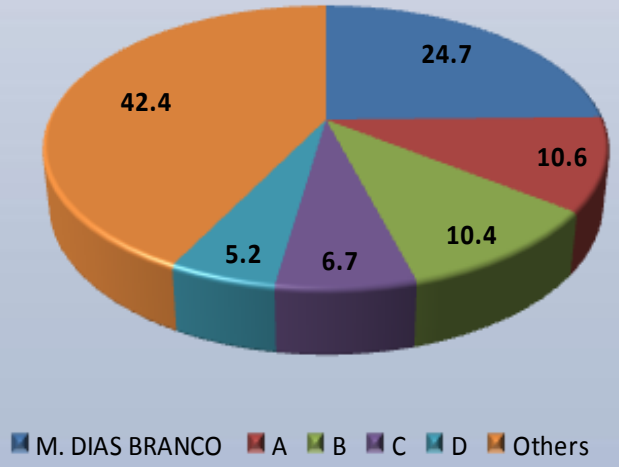
Cookies and Crackers

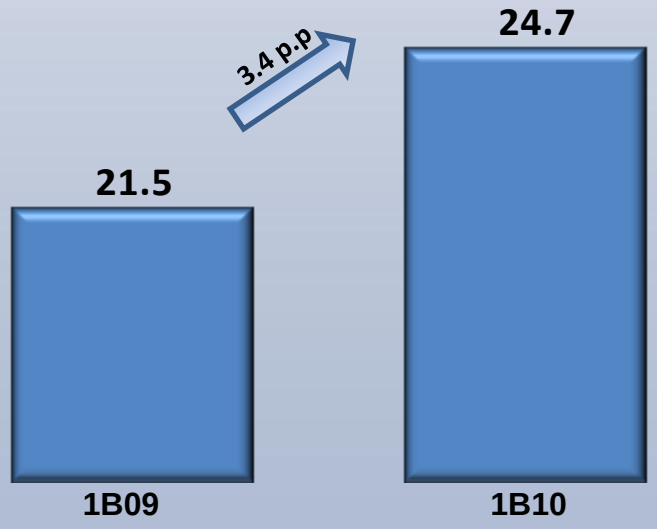




Source: AC Nielsen – 1B10

Pasta



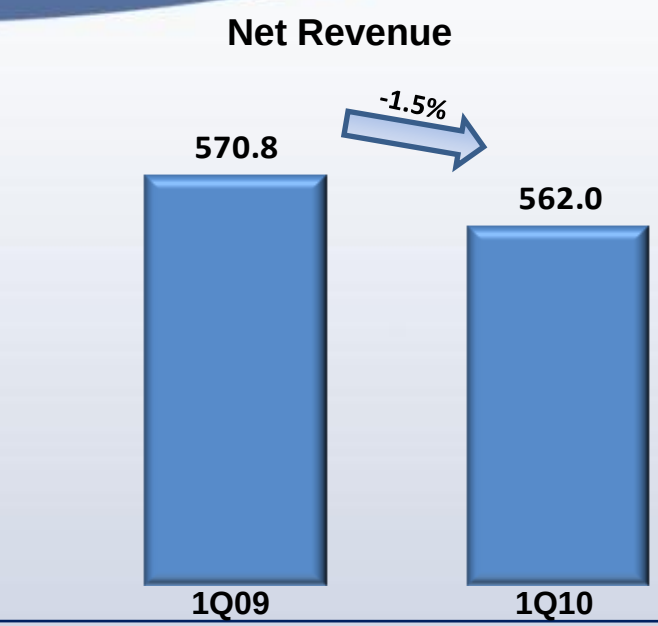


Source: AC Nielsen – 1B10



Financial Highlights

Net Revenue (R$ Million)

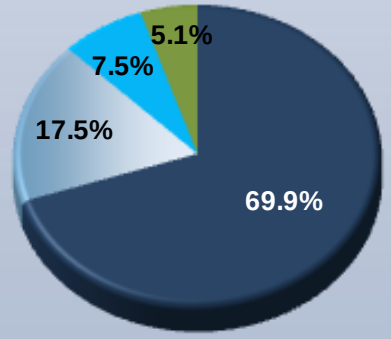


Net Revenue Breakdown (R$ MM)

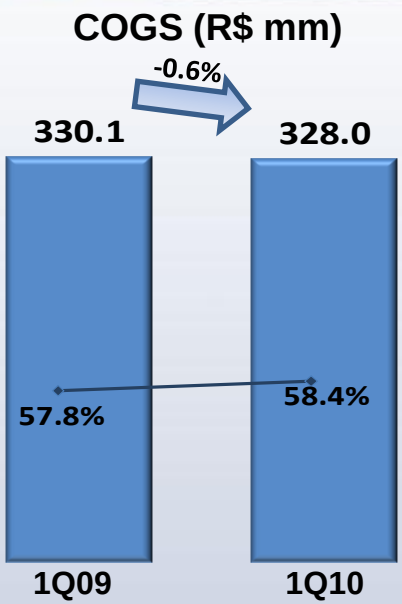
PRODUCT/PERIOD	1Q09	1Q10	Δ
Cookies & Crackers	291.3	303.6	4.2%
Pasta	143.1	128.1	-10.5%
Wheat Flour & Bran	112.2	105.8	-5.7%
Margarine & Shortening	24.2	22.7	-6.2%
TOTAL *	570.8	562.0	-1.5%

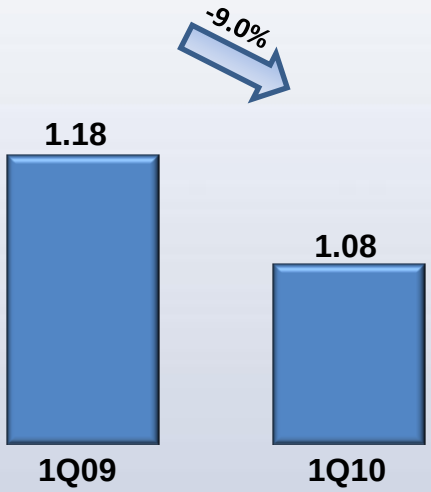
* R$ 1.8 million in total net revenue by product, in 1T10, refers to the item "Other".

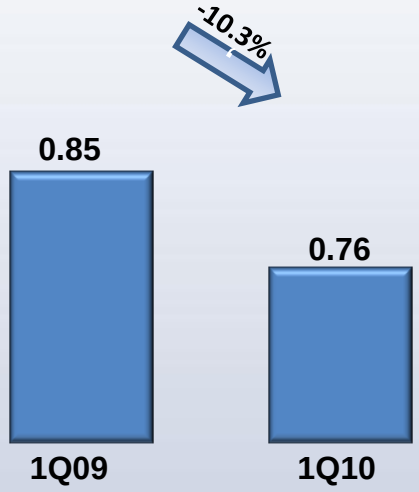
Sales by Region – 1Q09
(% Net Revenue excluding Discounts)

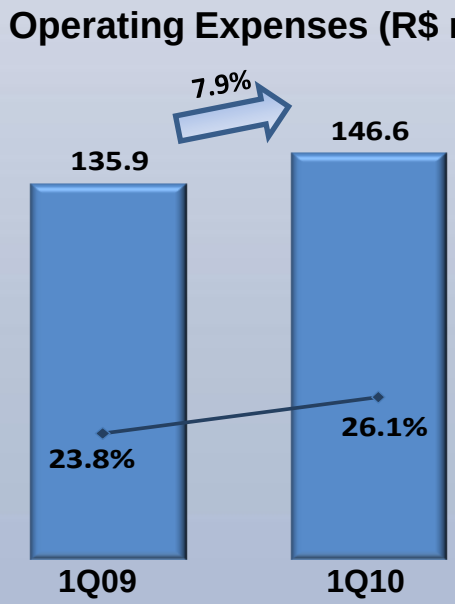


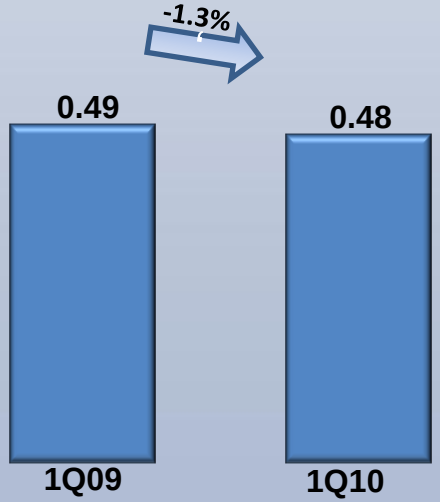
COGS and Operating Expenses

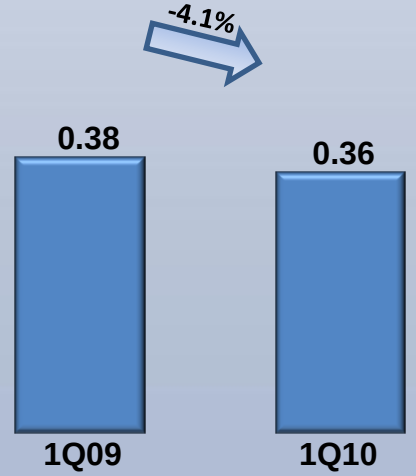






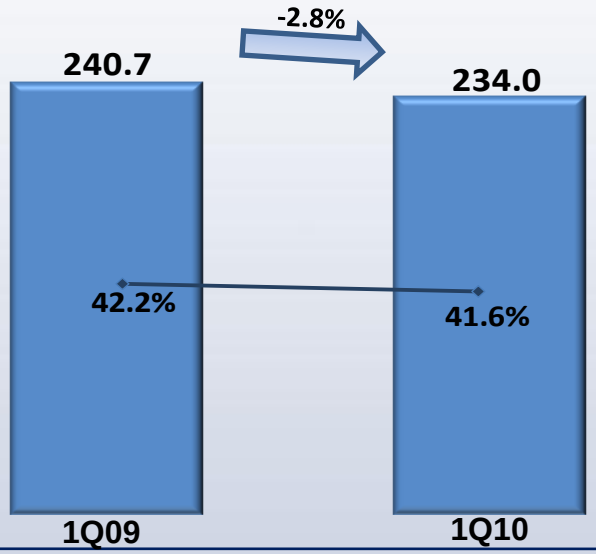




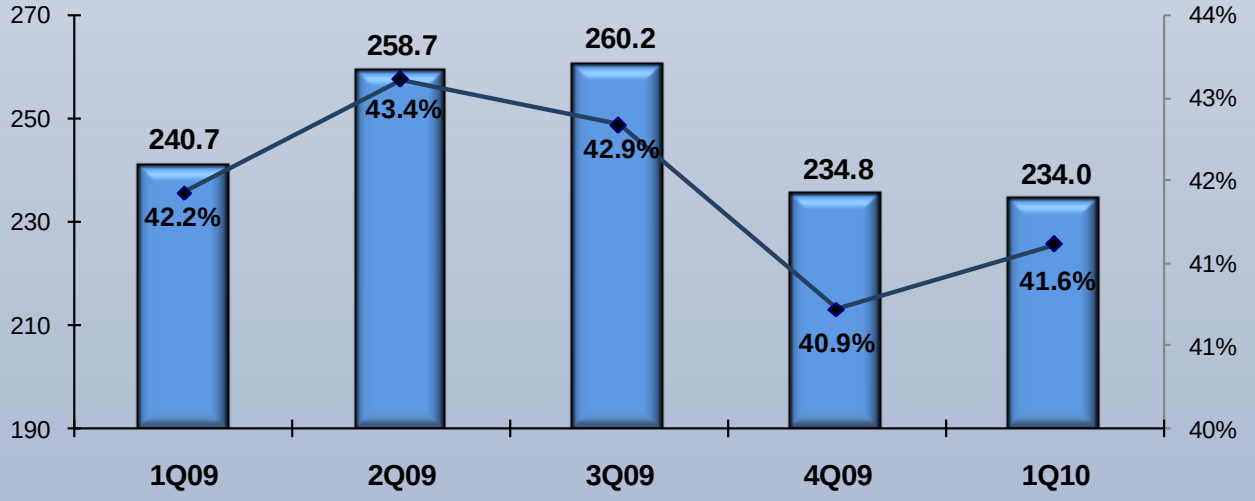


Gross Profit (R$ million) and Gross Margin (%)

Gross Profit and Gross Margin – 1Q09 x 1Q10

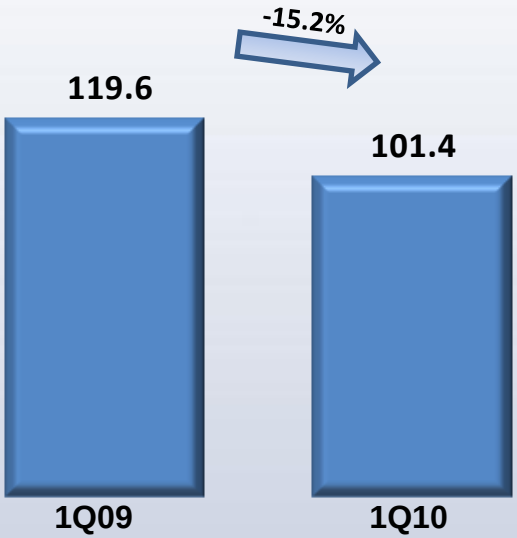


Gross Profit and Gross Margin – Quarterly Evolution

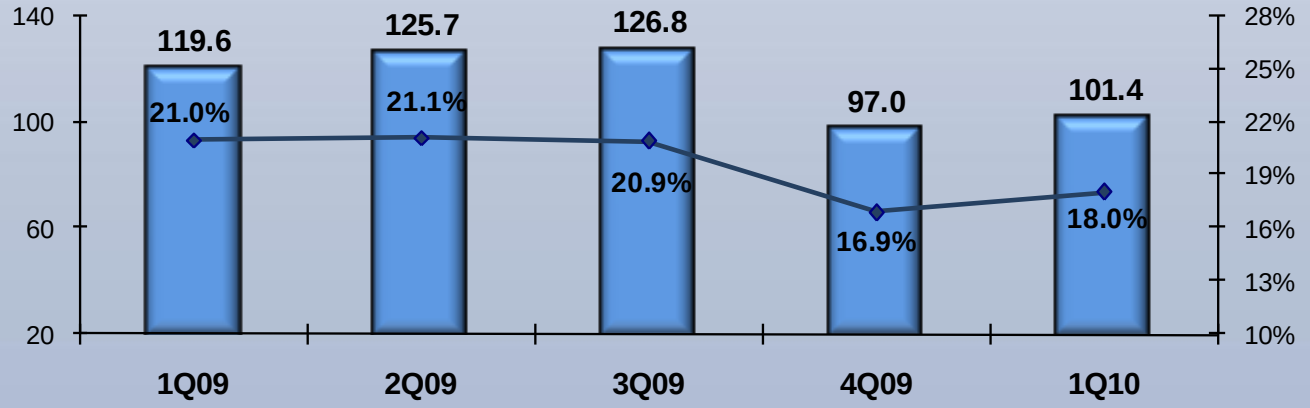


EBITDA (R$ million) and EBITDA Margin (%)

EBITDA and EBITDA Margin – 1Q09 x 1Q10

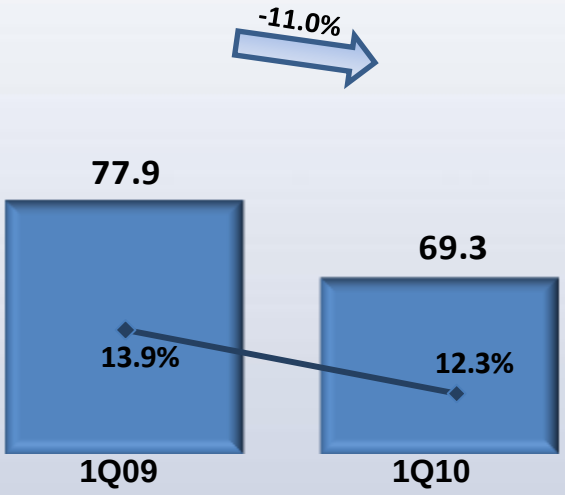


EBITDA and EBITDA Margin – Quarterly Evolution

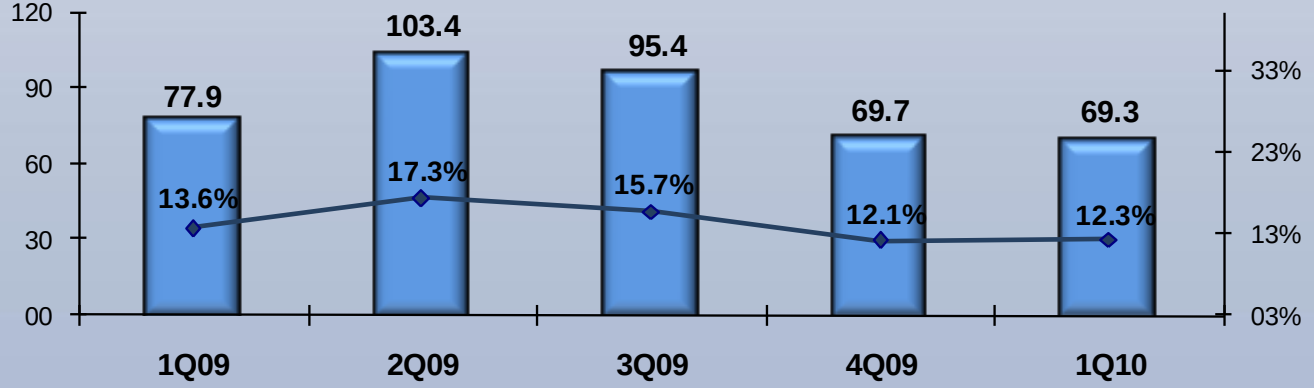


Net Income (R$ million) and Net Margin (%)

Net Income and Net Margin – 1Q09 x 1Q10

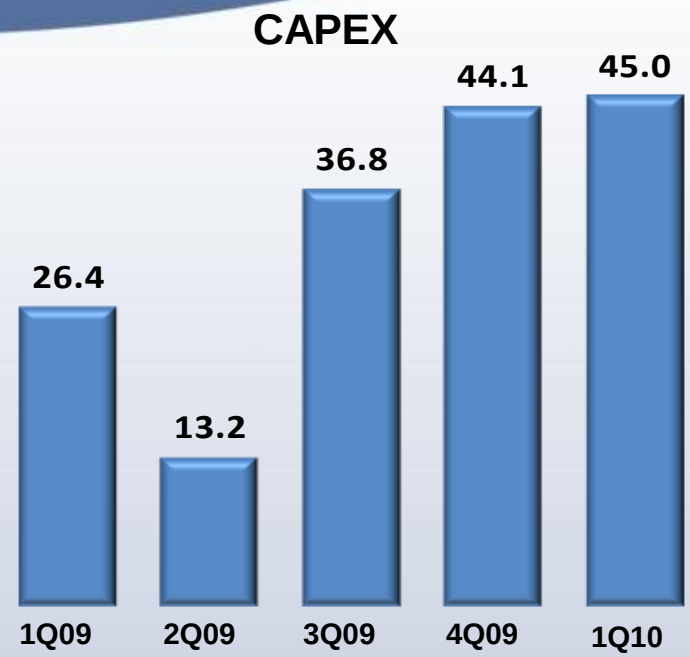


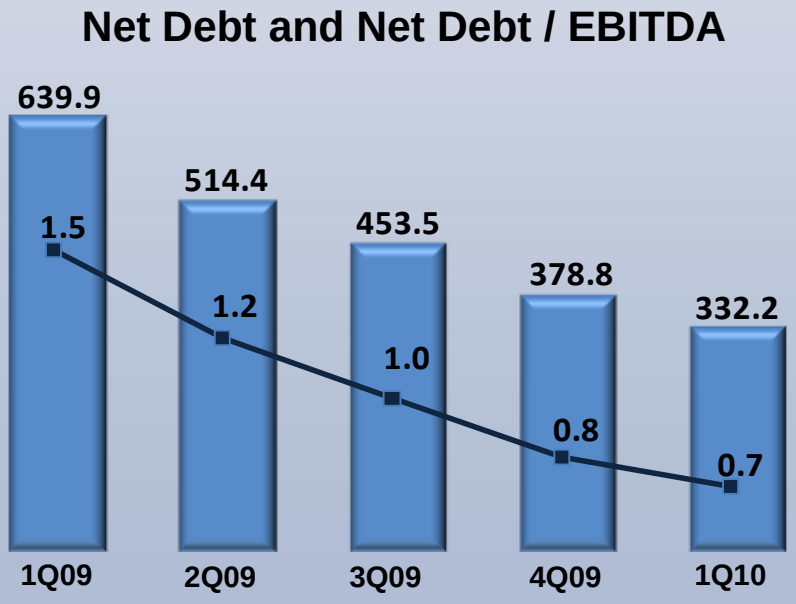
Net Income and Net Margin – Quarterly Evolution



CAPEX & NET DEBT

(R$ Million)

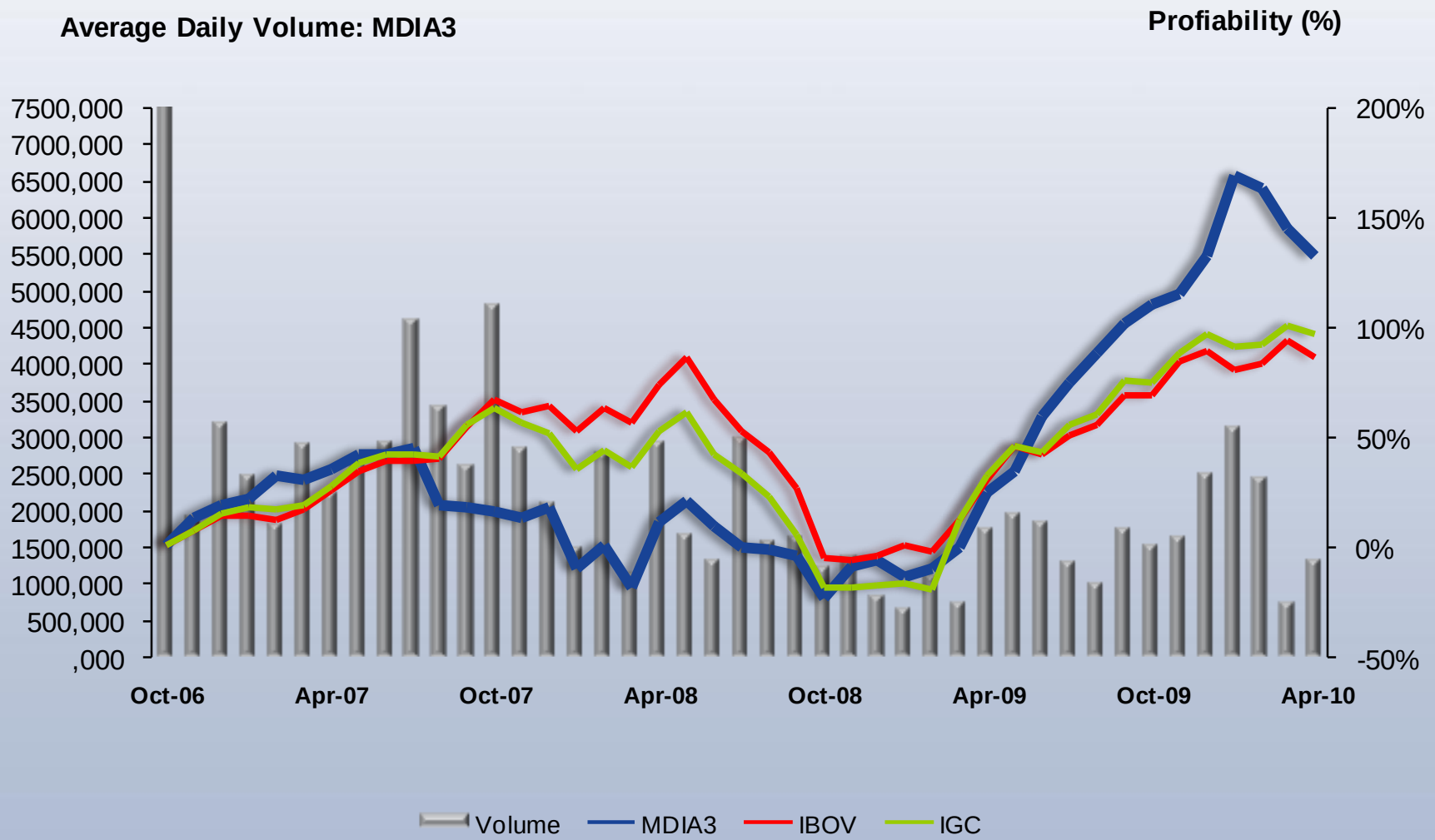




Share Price Evolution

MDIA3 X IBOV X IGC

10/18/2006 a 4/30/2010



Contacts:

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

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

