



# 3Q14 and 9M14's RESULTS

11/17/2014

# DISCLAIMER



This presentation brings statements about future events that are subject to risks and uncertainties. Such statements are based on our Management's beliefs and assumptions and on information that the Company currently has access to. Statements about future events include information regarding our intentions, beliefs or current expectations, as well as those of the members of the the Management Board and Company Directors.

Disclaimers according to the statements and the information about the future also include information about possible or presumed operating results, as well as statements preceded by, followed by or that include the words "believes", "may", "will", "continue", "expects", "anticipates", "intends", "plans", "estimates" or similar expressions.

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# 3Q14 and 9M14's - RESULTS



## RECENT EVENTS

- Initial Public Offering: **10.21.2014**
- *Ticker:* **OFSA3**
- Initial quote: **R\$27.00**
- Distribution Value: **R\$363.5 million**
- **13.4 million** of common shares

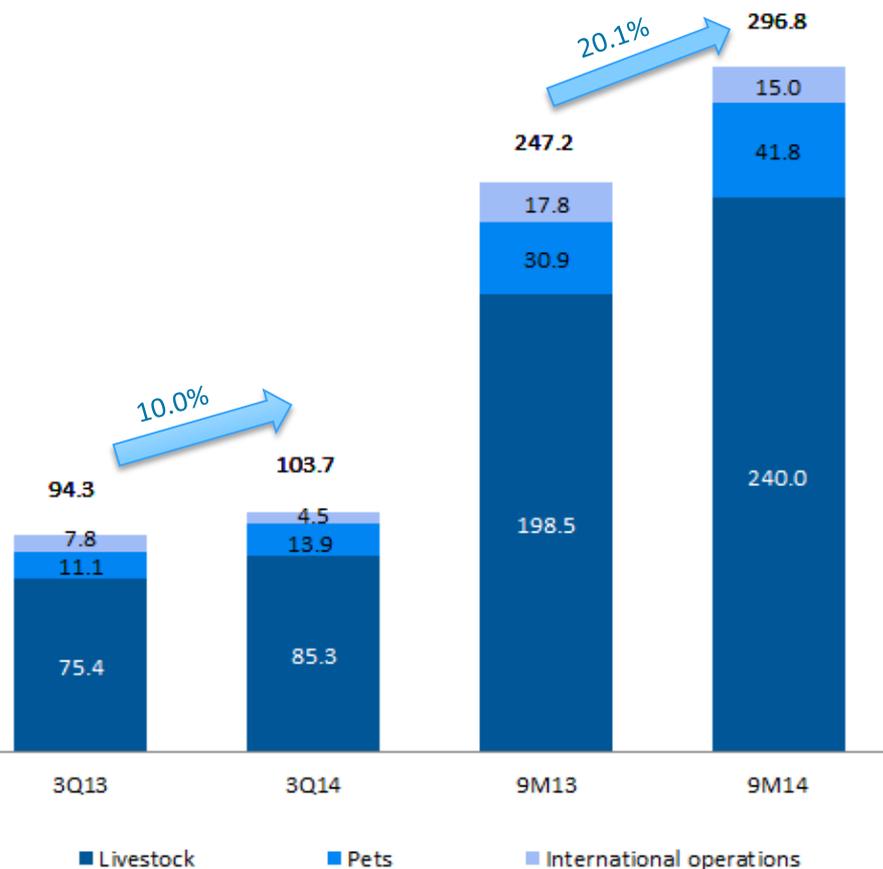
| Shareholders          | Common Shares <sup>1</sup> | %             |
|-----------------------|----------------------------|---------------|
| Founders Shareholders | 29,668,270                 | 57.14         |
| Managers              | 1,603,690                  | 3.08          |
| <i>Free Float</i>     |                            |               |
| General Atlantic      | 7,407,407                  | 14.27         |
| BNDESPar              | 6,666,788                  | 12.84         |
| Others                | 6,576,922                  | 12.67         |
| <b>Total</b>          | <b>51,923,077</b>          | <b>100.00</b> |

<sup>1</sup>Note: Number of shares and percentage of ownership does not include the green shoe's exercise.

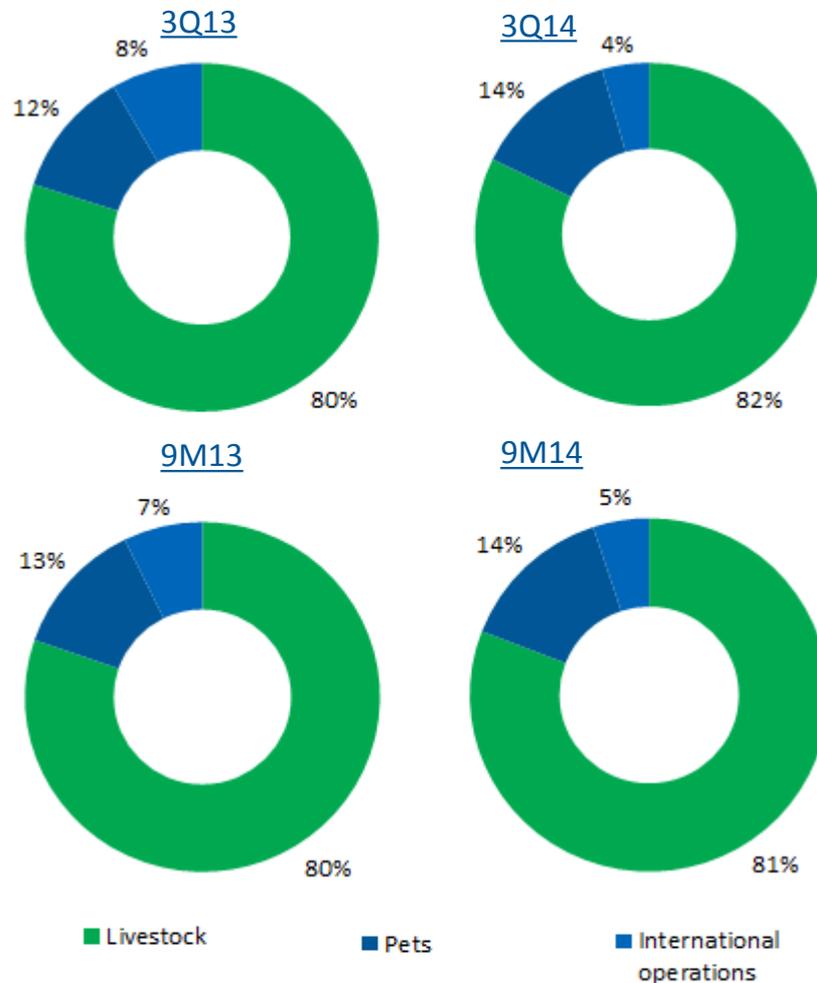
# PERFORMANCE BY SEGMENT



## Net Revenue – Evolution (R\$ million)



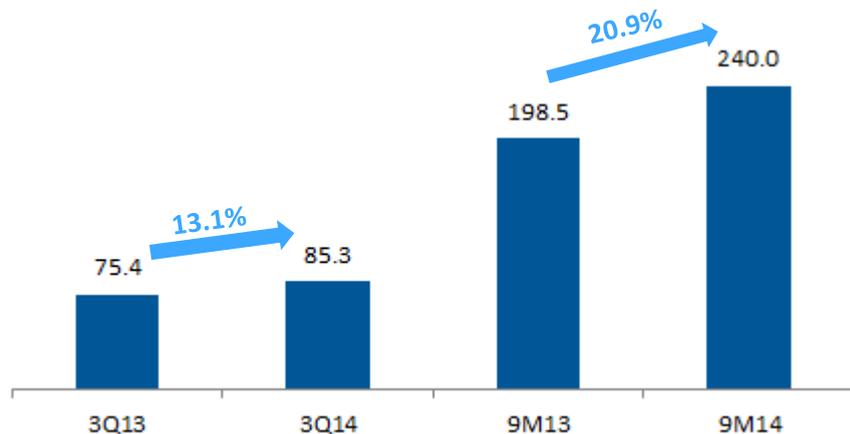
## Net Revenue – Contribution



# NET REVENUE BY SEGMENT

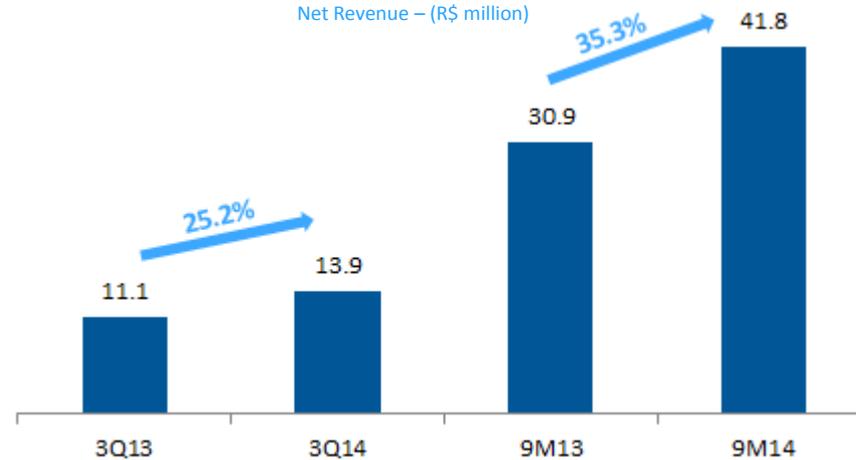
## Livestock

Net Revenue – (R\$ million)



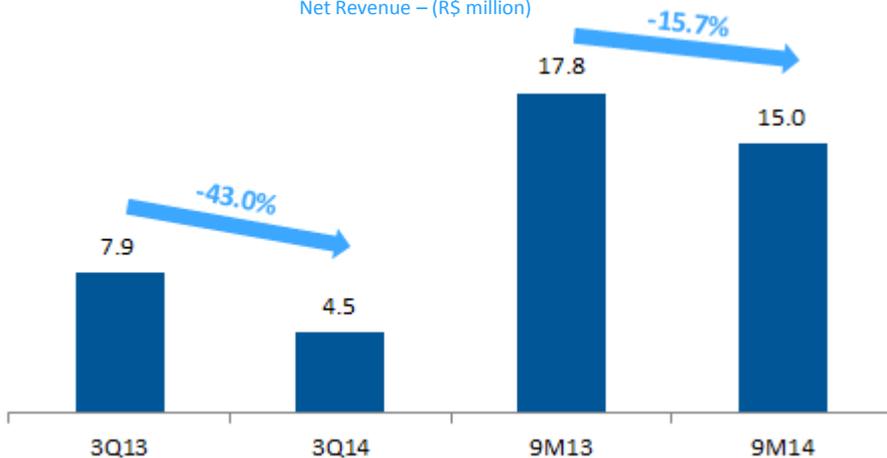
## Pets

Net Revenue – (R\$ million)



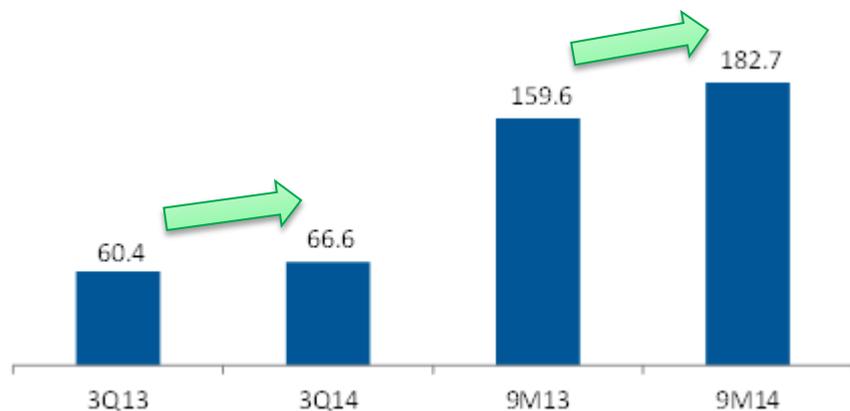
## International Operations

Net Revenue – (R\$ million)



- **Livestock:** Improved performance of the reproduction and the antiparasitic's lines.
- **Pets:** Consolidation of the antiparasitic line.
- **International Operations:** Greater restriction of sales to Venezuela.

## Gross Profit (R\$ million)

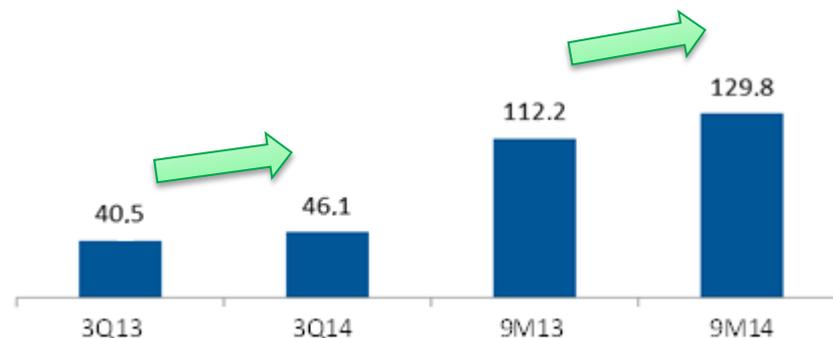


+10.3%

+14.5%

## SG&A (R\$ million)

Dilution of 1.7 p.p. on net revenue YTD.

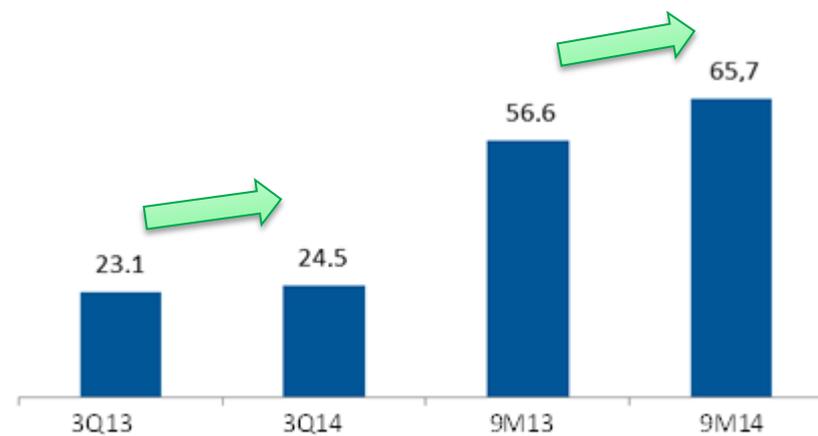


+13.8%

+15.7%



## Ajusted EBITDA (R\$ million)



+6.1%

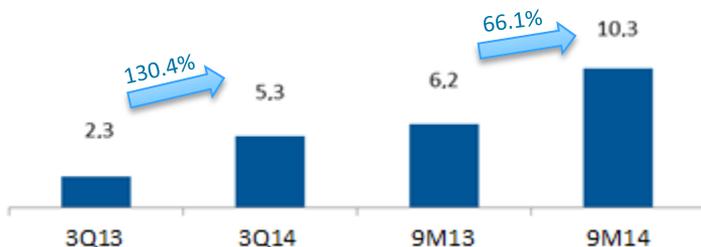
+16.1%



## Net financial expense

(R\$ million)

- Decrease in financial investment's, increase in debt linked to the CDI rate, and increase by approximately 3 p.p. in the CDI rate.



## IR and CS expense

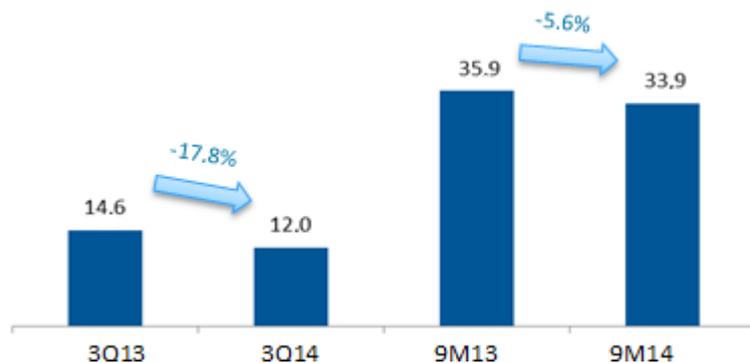
(R\$ million)

- Greater offset losses from continuing operations at 9M13.
- Effective rate of 20.2% in 9M14 and 12.7% in 9M13.



## Profits from continuing operations

(R\$ million)



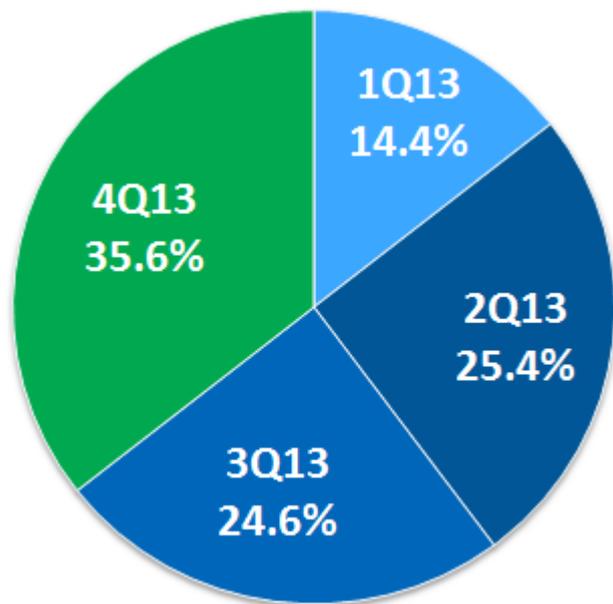
**Net Revenue: year-to-date growth of 20.1%.**

**EBITDA: year-to-date growth of 16.1%.**

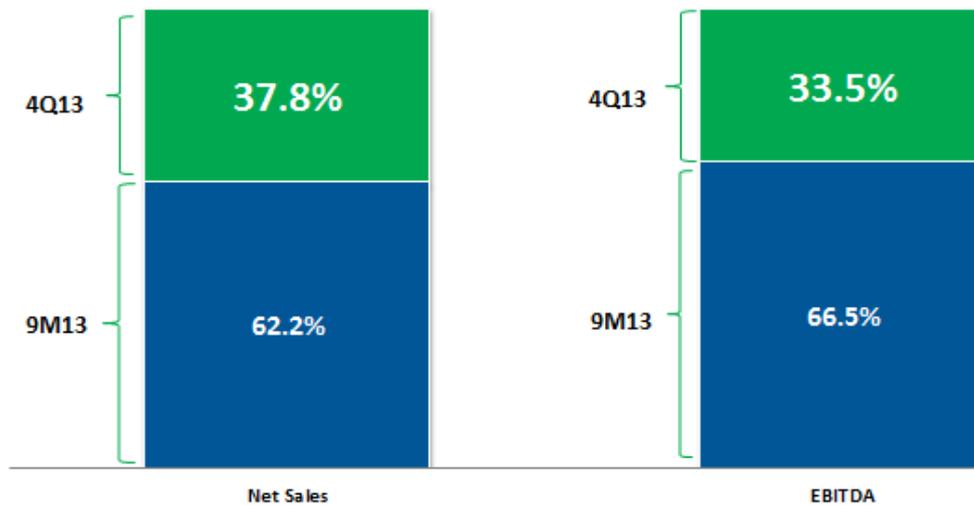
# SEASONALITY



## Net revenue by quarter - 2013



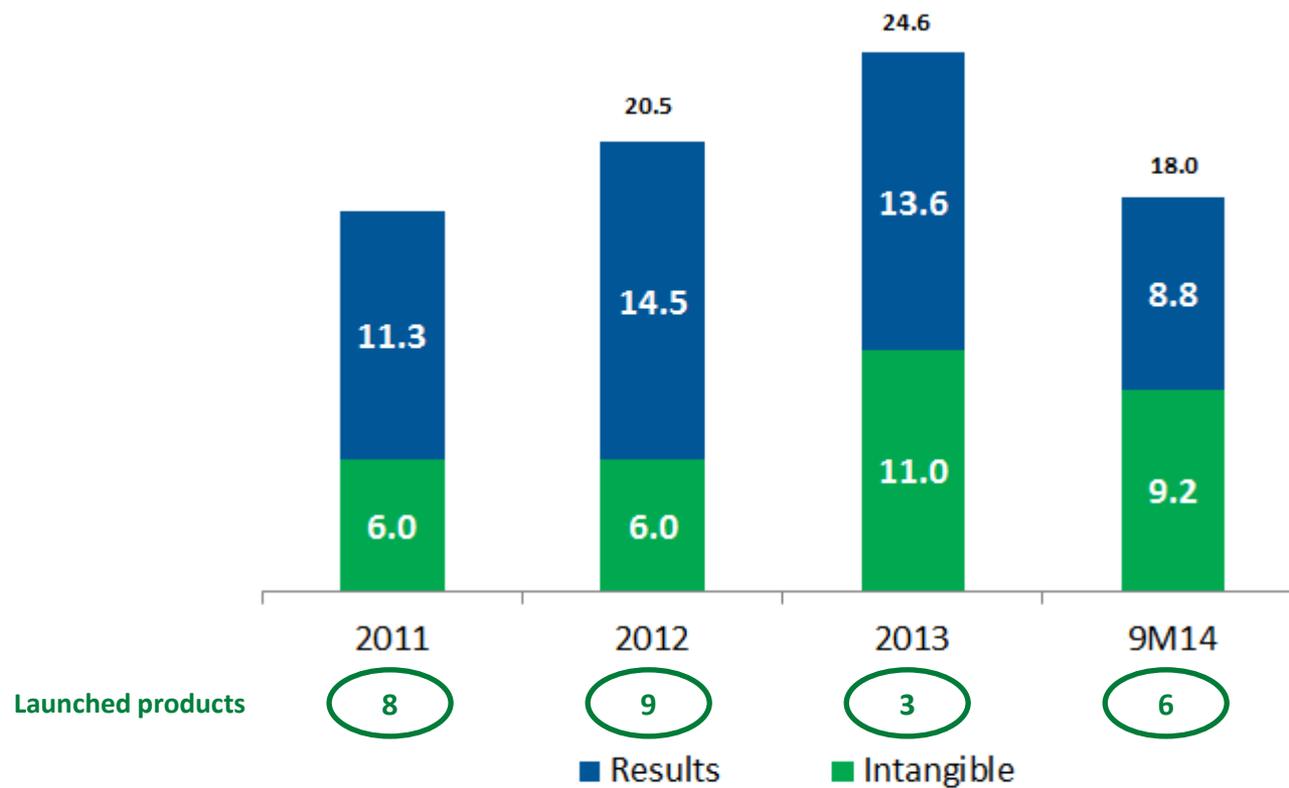
## Net sales and EBITDA - 2013





## Investments in R&D

(R\$ million)

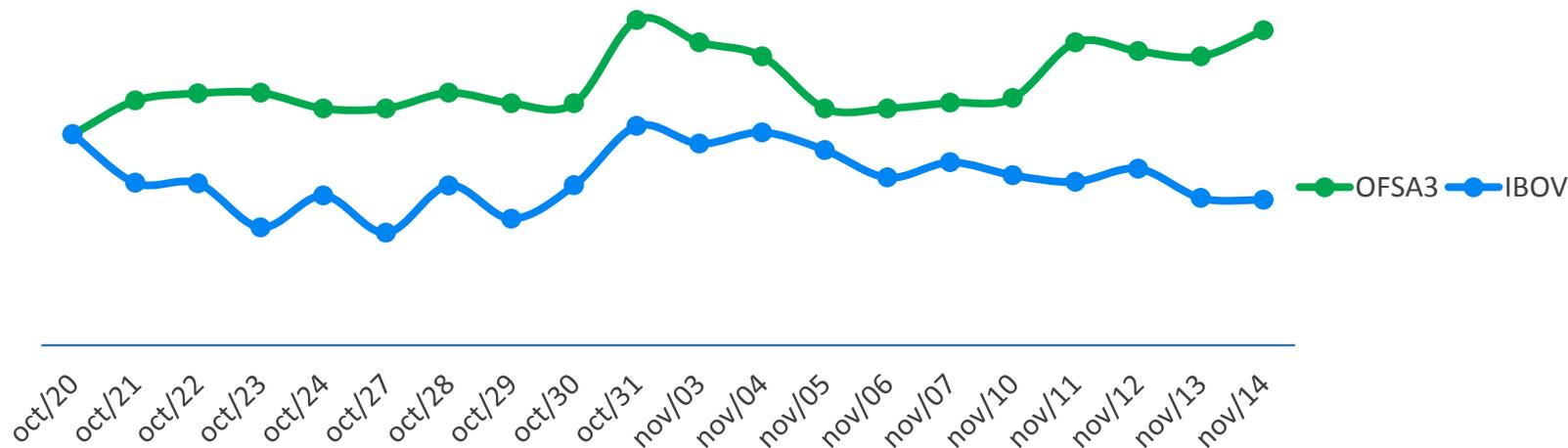


# 3Q14 and 9M14 RESULTS



## STOCK PERFORMANCE

- Share's behavior between October 21 and November 14
- Current price R\$29.00 - variation of 7.4% since the beginning of trading
- Average daily traded volume since the IPO: R\$5,127,814.68
- Ibovespa – depreciation of 4.7% in the same period





## Investor Relations

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