

Petrobras Distribuidora S.A. 2018 First Quarter Results

May 7, 2018



Disclaimer

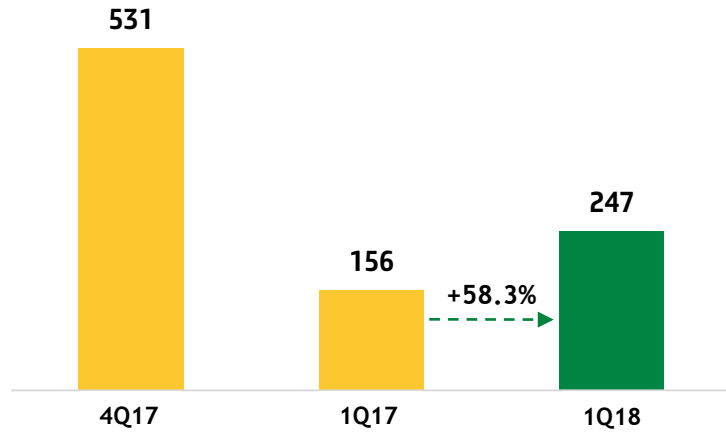


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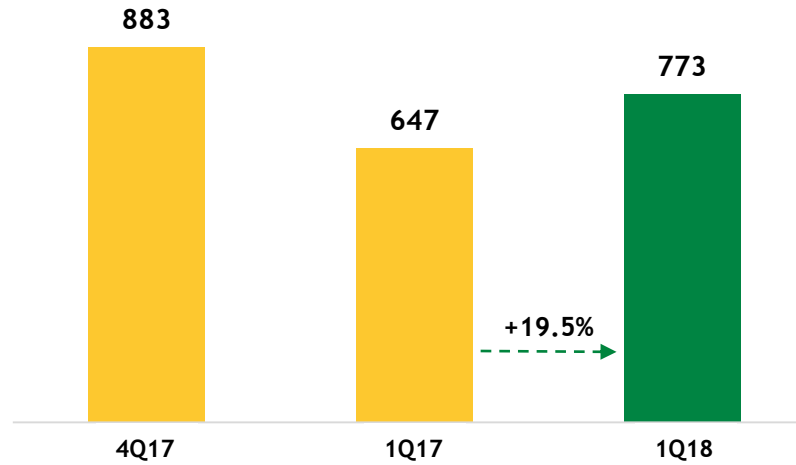
In addition, this presentation contains some financial indicators that are not recognized by BR GAAP or IFRS. These indicators do not have standardized meanings and may not be comparable to indicators with a similar description used by other companies. We provide these indicators because we use them 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

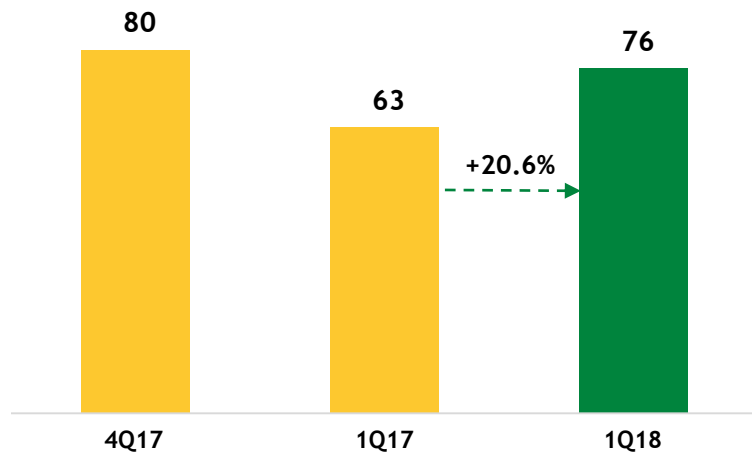
Net profit (loss)
R\$ mm



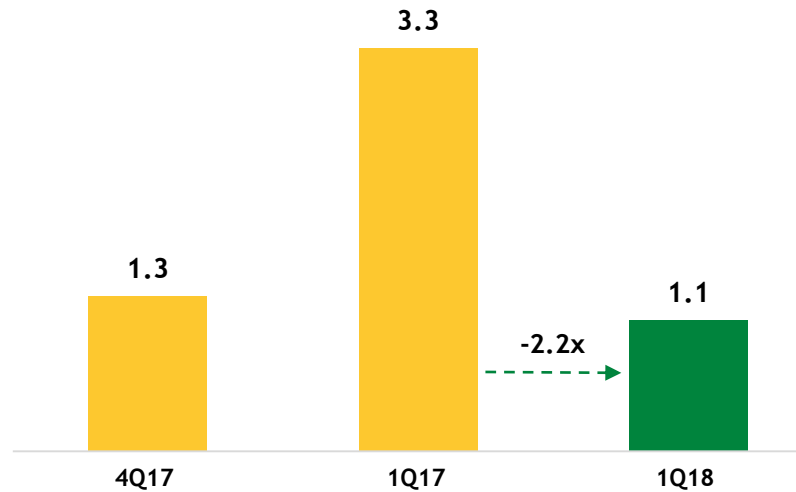
Adjusted EBITDA
R\$ mm



Adjusted EBITDA & Margin
R\$ / m3



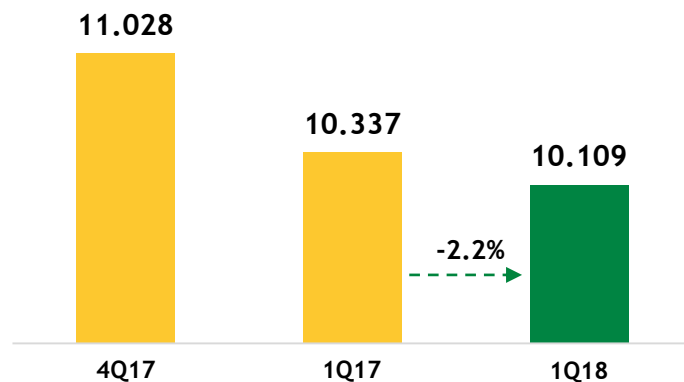
Leverage
Net debt/EBITDA (x)



1Q2018 Consolidated Figures

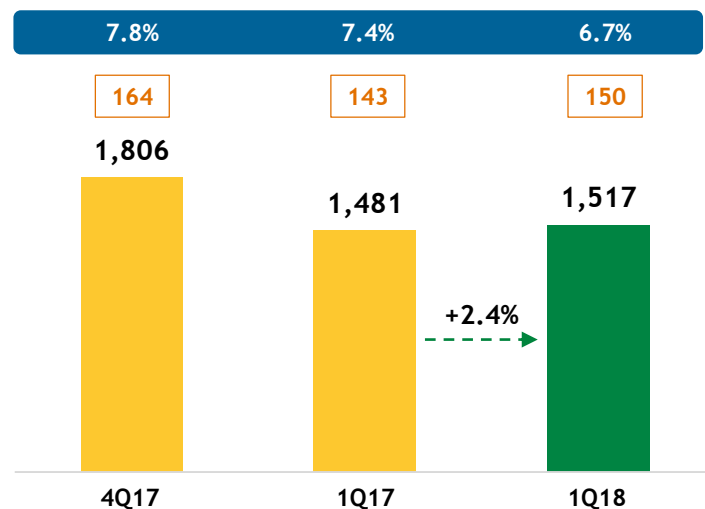
Sales Volumes

Mm m3



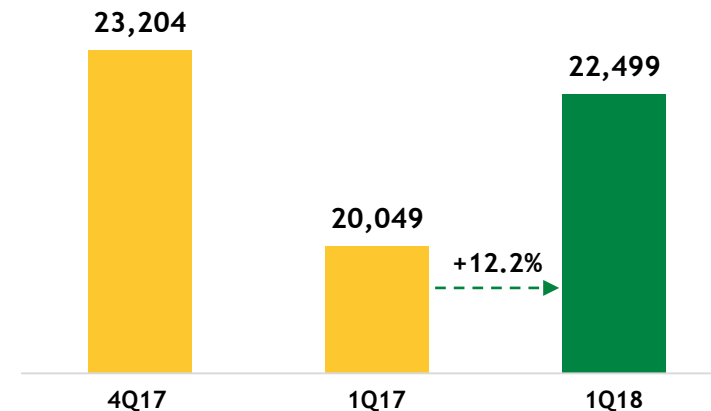
Gross Profit

R\$ mm, R\$ / m3, %



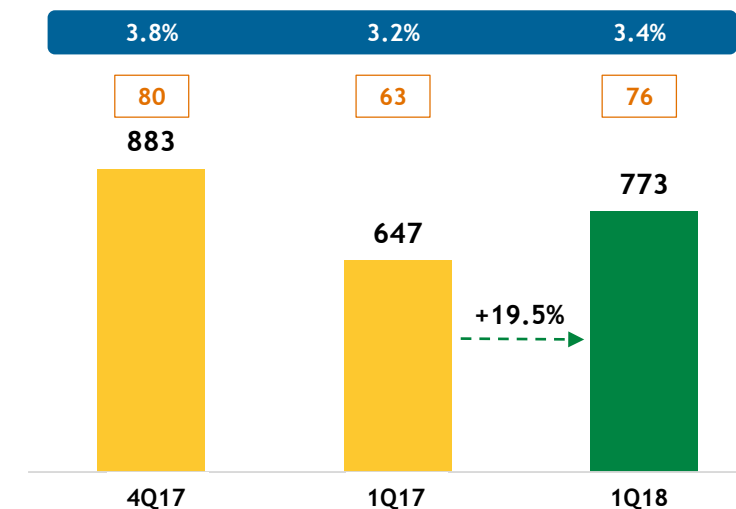
Net Revenues

R\$ mm



Adjusted EBITDA & Margin

R\$ mm, R\$ / m3, %



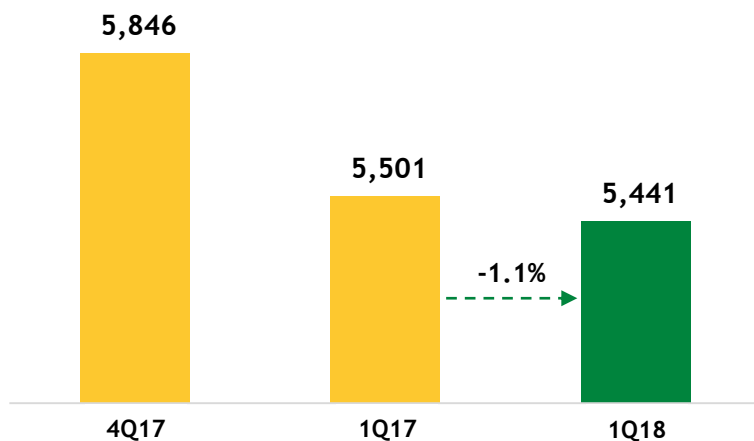
Retail Stations
Major Customers
Aviation
Others

Retail Stations 1Q2018 Selected Numbers

Retail Stations
Major Customers
Aviation
Others

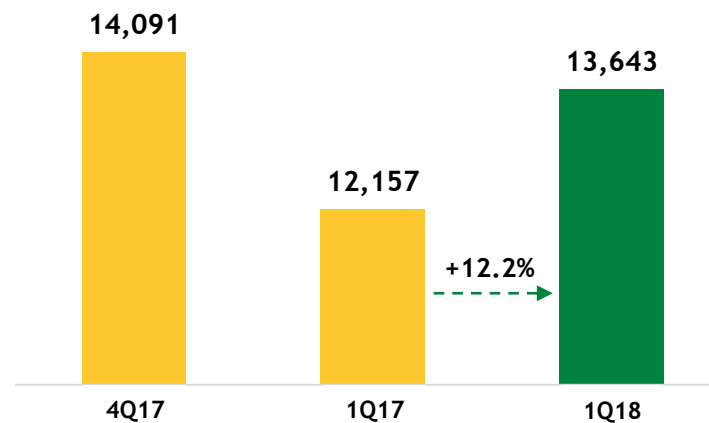
Sales Volumes

Mm m3



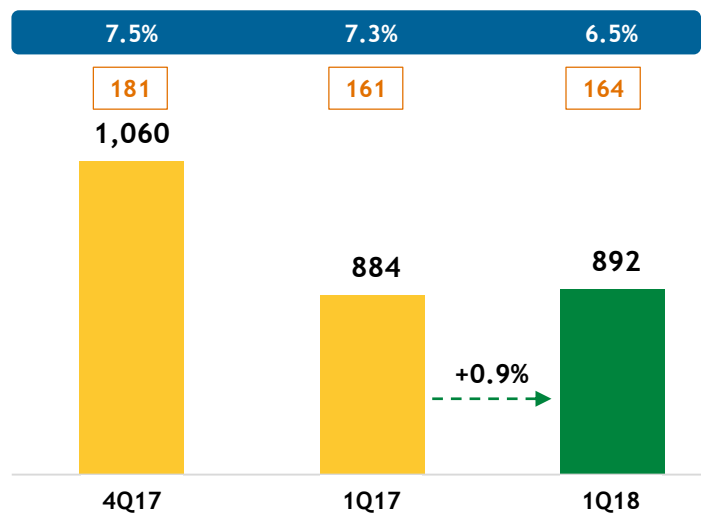
Net Revenues

R\$ mm



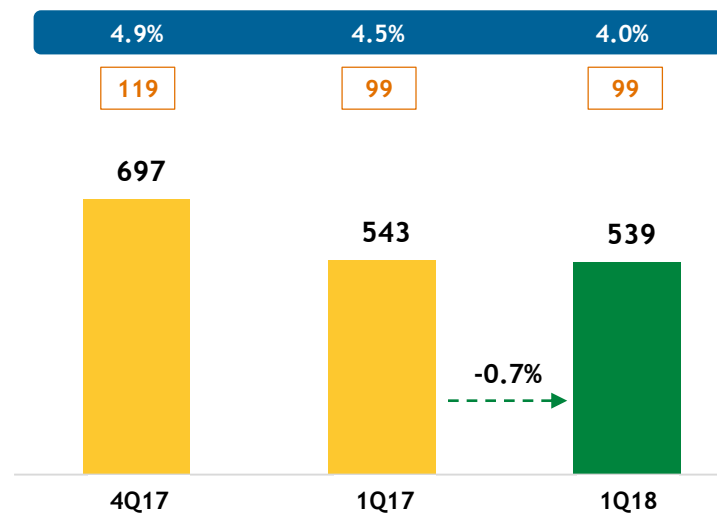
Gross Profit

R\$ mm, R\$ / m3, %



Adjusted EBITDA & Margin

R\$ mm, R\$ / m3, %

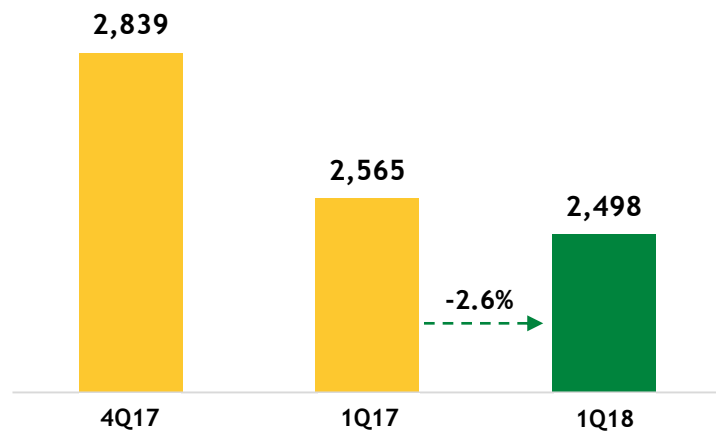


Major Customers 1Q2018 Selected Numbers

Retail Stations
Major Customers
Aviation
Others

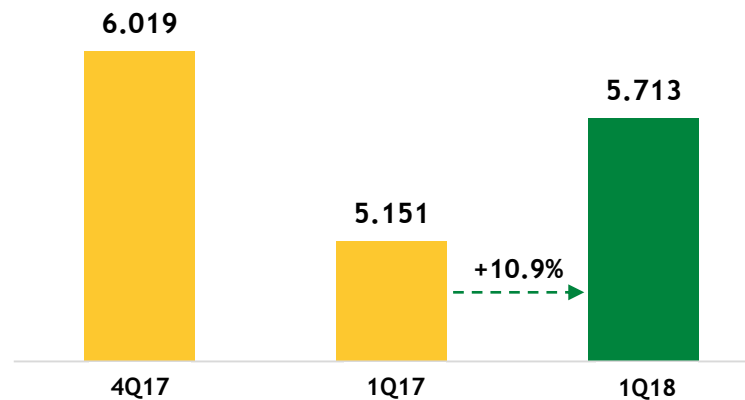
Sales Volumes

Mm m3



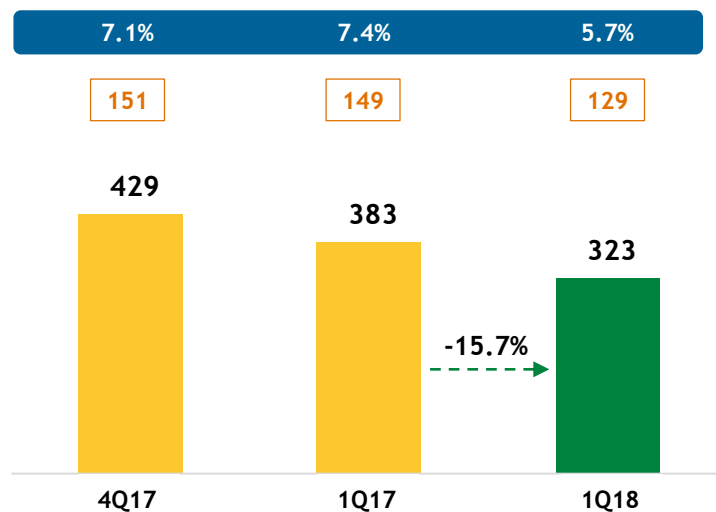
Net Revenues

R\$ mm



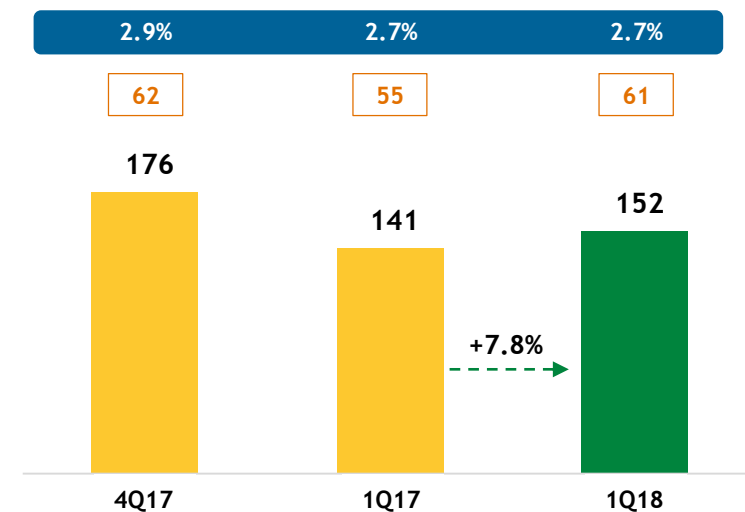
Gross Profit

R\$ mm, R\$ / m3, %



Adjusted EBITDA & Margin

R\$ mm, R\$ / m3, %

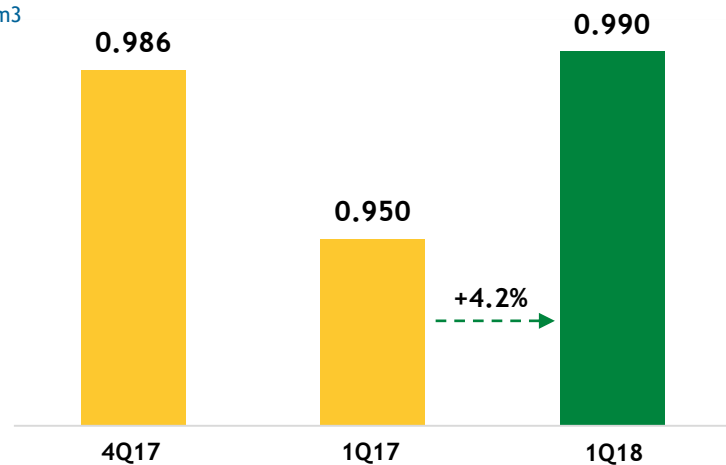


Aviation 1Q2018 Selected Numbers

Retail Stations
Major Customers
Aviation
Others

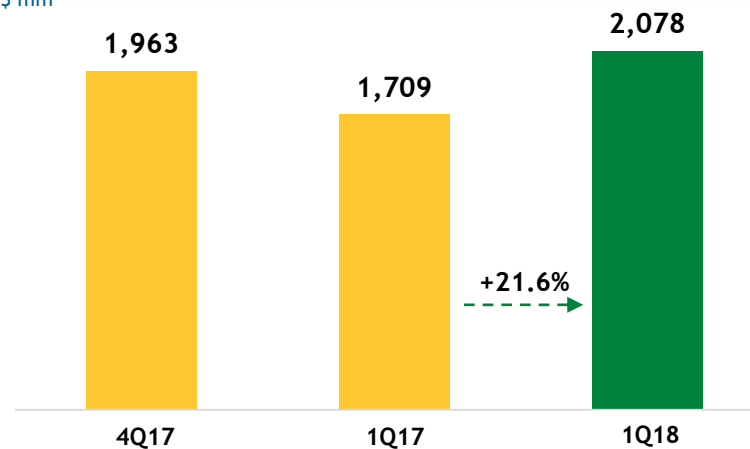
Sales Volumes

Mm m3



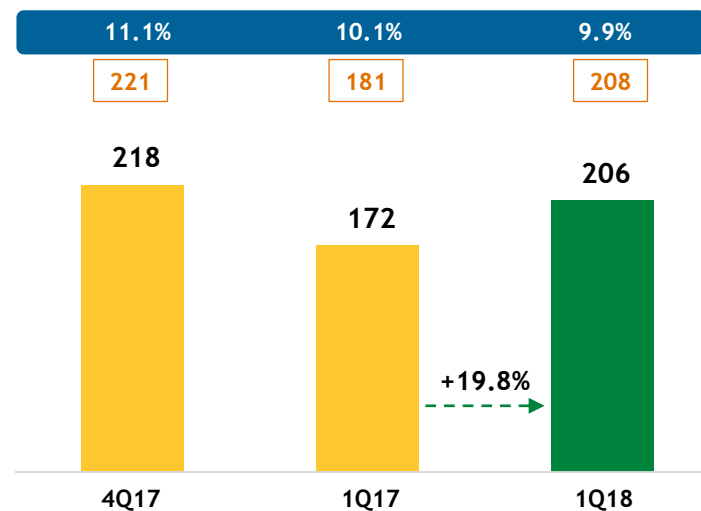
Net Revenues

R\$ mm



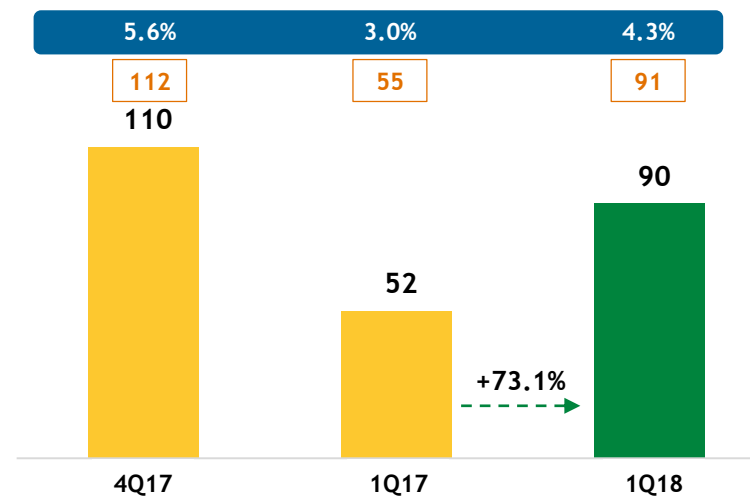
Gross Profit

R\$ mm, R\$ / m3, %



Adjusted EBITDA & Margin

R\$ mm, R\$ / m3, %

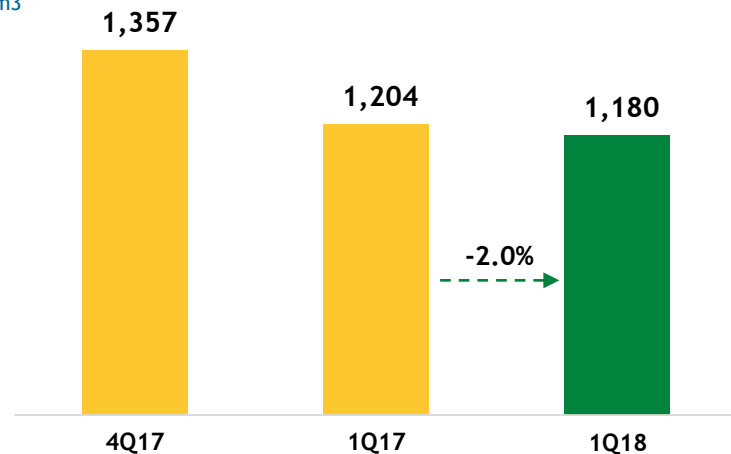


Others 1Q2018 Selected Numbers (Chemicals, Energy & Asphalts)

Retail Stations
Major Customers
Aviation
Others

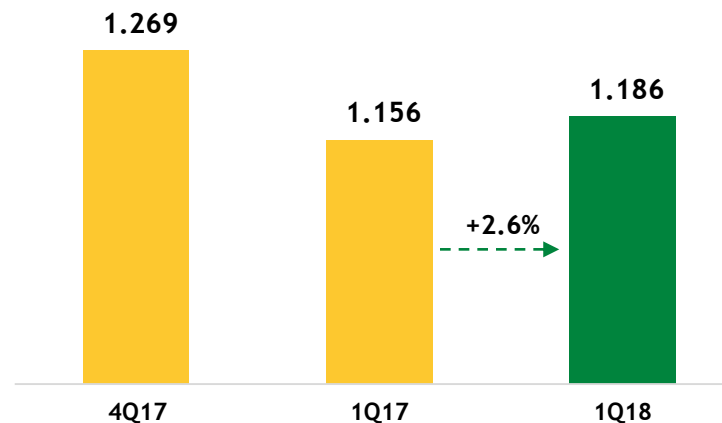
Sales Volumes

Mm m3



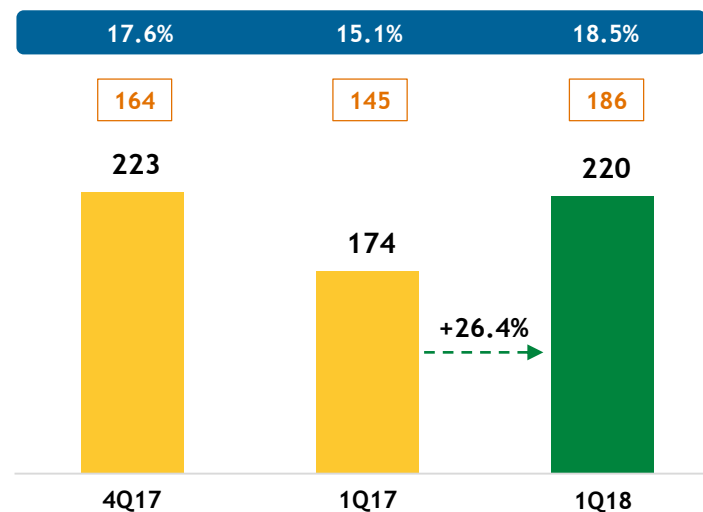
Net Revenues

R\$ mm



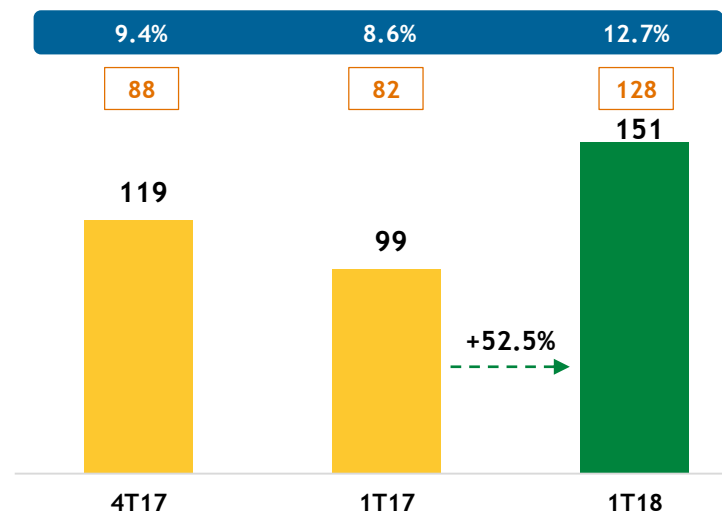
Gross Profit

R\$ mm, R\$ / m3, %



Adjusted EBITDA & Margin

R\$ mm, R\$ / m3, %



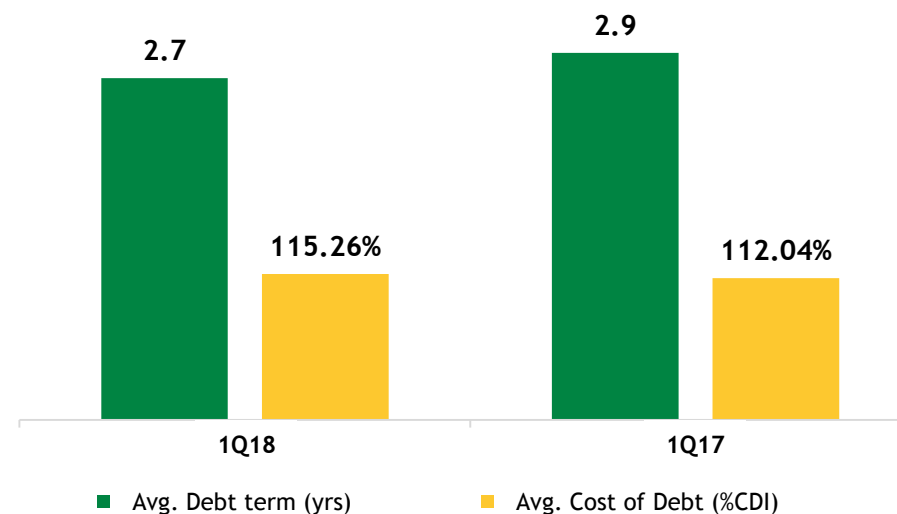
Cash flows, indebtedness & leverage

R\$ mm, X LTM EBITDA

	1Q18	1Q17
Operating cash flow	629	738
Investments cash flow	-71	-51
FREE CASH FLOW	558	687
Gross Debt	4,671	13,050
Cash and cash equivalents	1,105	596
FIDC	148	3,279
Net Debt	3,418	9,175
EBITDA	3,193	2,780
Leverage (x)	1.1	3.3

Debt average term & cost

Yrs, % CDI



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