

Petrobras Distribuidora S.A. Apresentação dos resultados do 1º trimestre de 2018

7 de maio de 2018



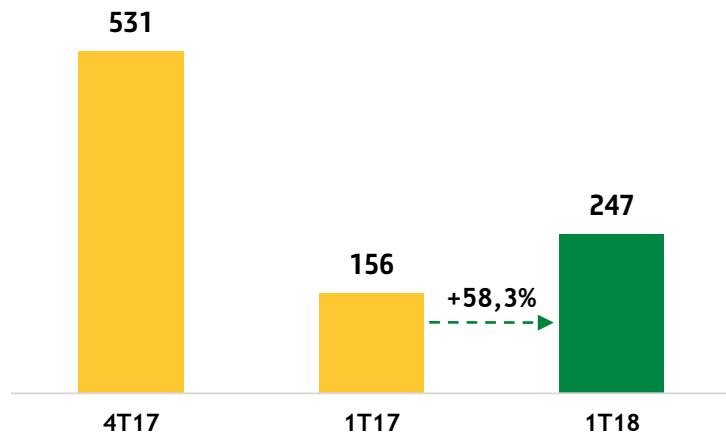
Esta apresentação pode conter previsões acerca de eventos futuros. Tais previsões refletem apenas expectativas dos administradores da Companhia sobre condições futuras da economia, além do setor de atuação, do desempenho e dos resultados financeiros da Companhia, dentre outros. Os termos “antecipa”, “acredita”, “espera”, “prevê”, “pretende”, “planeja”, “projeta”, “objetiva”, “deverá”, bem como outros termos similares, visam a identificar tais previsões, as quais, evidentemente, envolvem riscos e incertezas previstos ou não pela Companhia e, conseqüentemente, não são garantias de resultados futuros da Companhia. Portanto, os resultados futuros das operações da Companhia podem diferir das atuais expectativas, e o leitor não deve se basear exclusivamente nas informações aqui contidas. A Companhia não se obriga a atualizar as apresentações e previsões à luz de novas informações ou de seus desdobramentos futuros. Os valores informados para 2018 em diante são estimativas ou metas. Adicionalmente, as informações financeiras e operacionais incluídas nesta apresentação são sujeitas a arredondamentos e, como consequência, os valores totais apresentados nos gráficos podem diferir da agregação numérica direta dos valores que os precedem.

Esta apresentação contém alguns indicadores financeiros que não são reconhecidos pelo BR GAAP ou IFRS. Esses indicadores não possuem significados padronizados e podem não ser comparáveis a indicadores com descrição similar utilizados por outras companhias. Nós fornecemos estes indicadores porque os utilizamos como medidas de performance da companhia; eles não devem ser considerados de forma isolada ou como substituto para outras métricas financeiras que tenham sido divulgadas em acordo com o BR GAAP ou IFRS.

Principais destaques

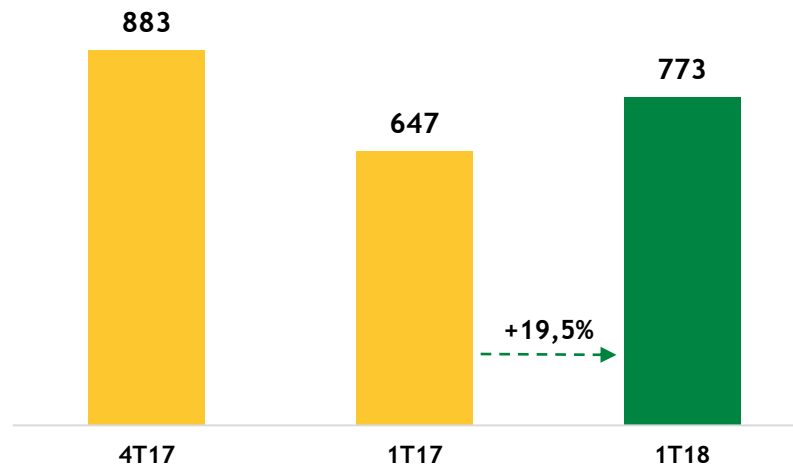
Lucro líquido

R\$ mm



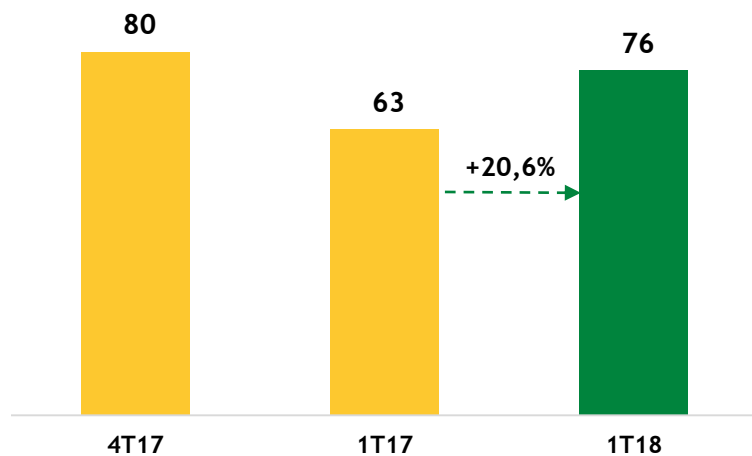
EBITDA Ajustado

R\$ mm



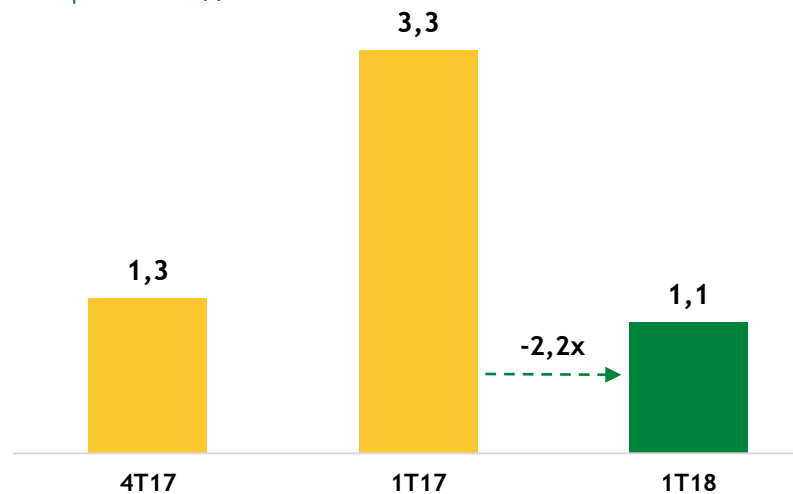
Margem EBITDA ajustada

R\$ / m3



Alavancagem

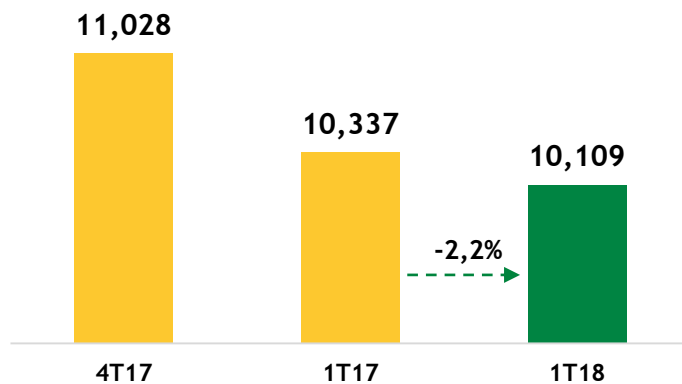
Dívida líquida/EBITDA (x)



Rede de Postos
Gdes. Cons.
Aviação
Outros

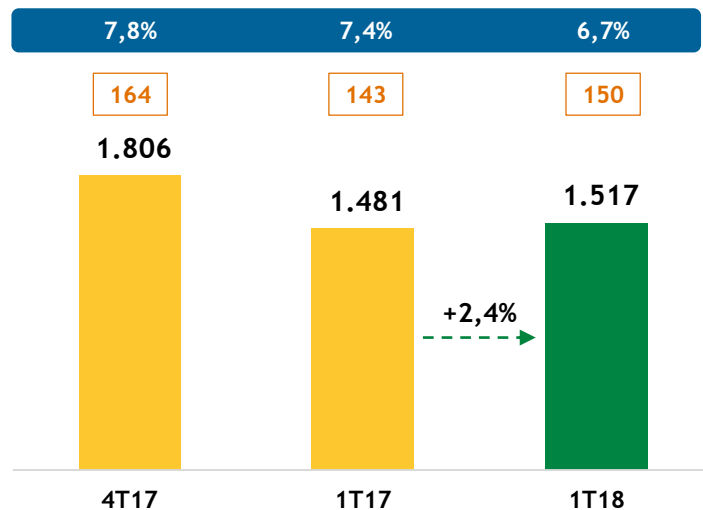
Volume de vendas

Mm m3



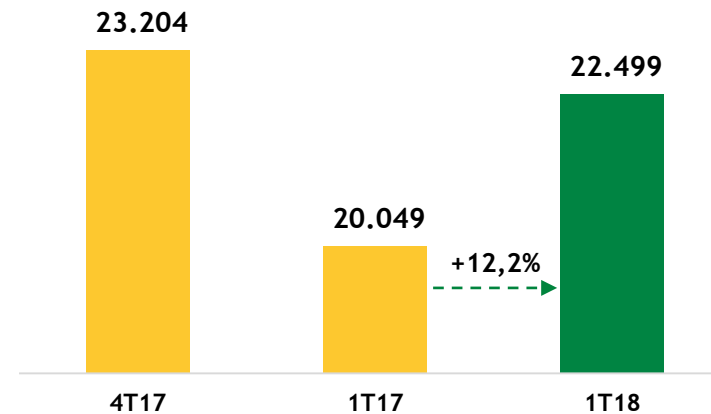
Lucro bruto

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



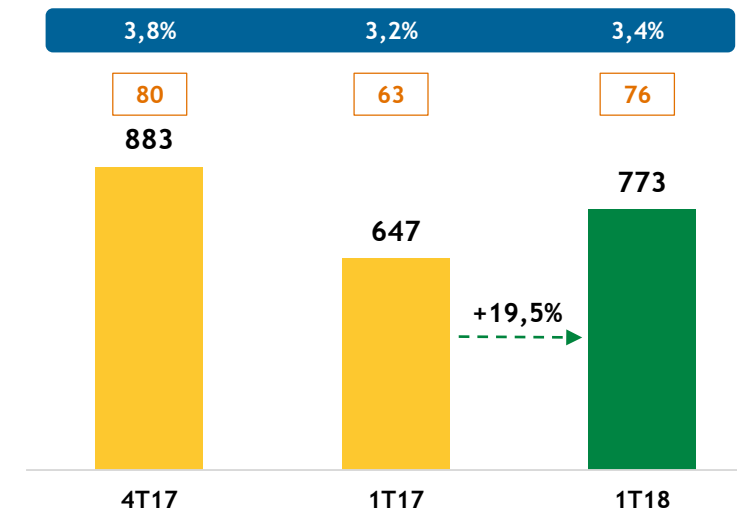
Receita líquida

R\$ mm



EBITDA ajustado & Margem

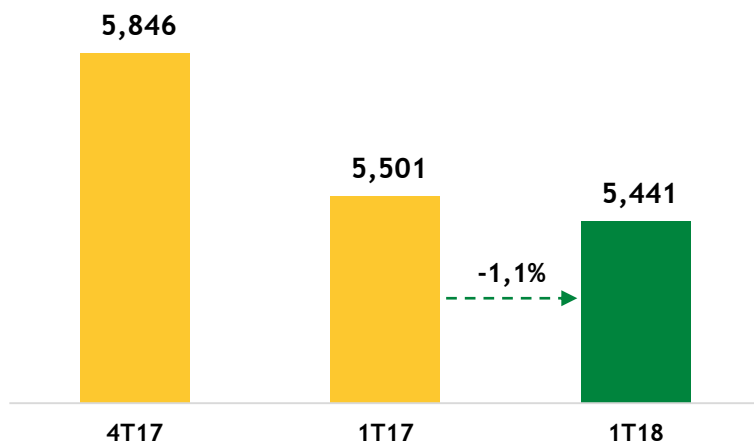
R\$ mm, R\$ / m3, %



Rede de Postos
Gdes. Cons
Aviação
Outros

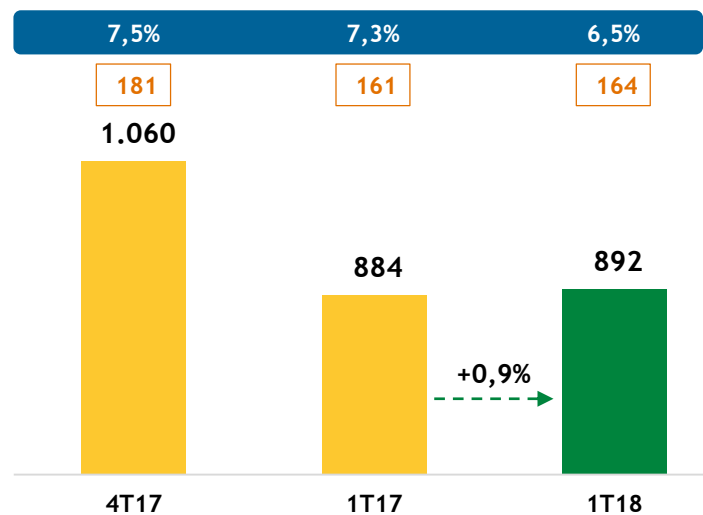
Volume de vendas

Mm m3



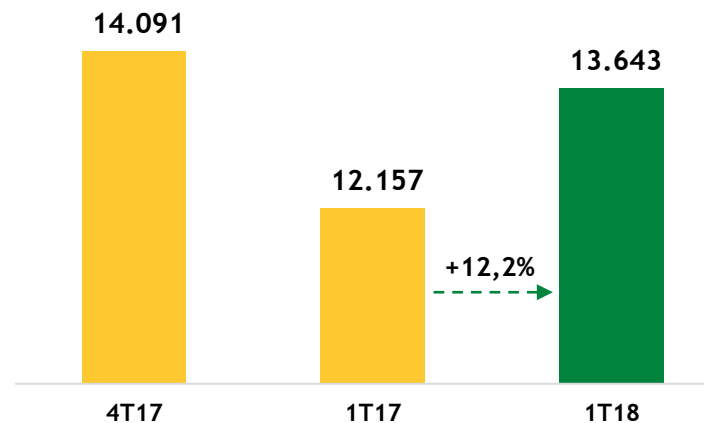
Lucro bruto

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



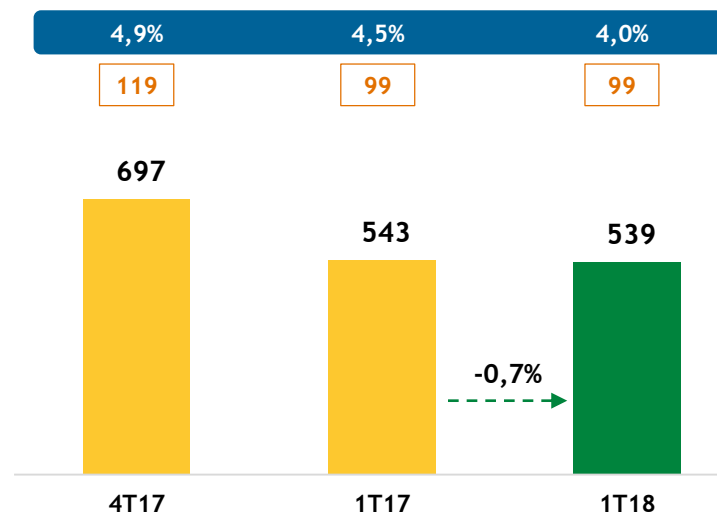
Receita líquida

R\$ mm



EBITDA ajustado & Margem

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

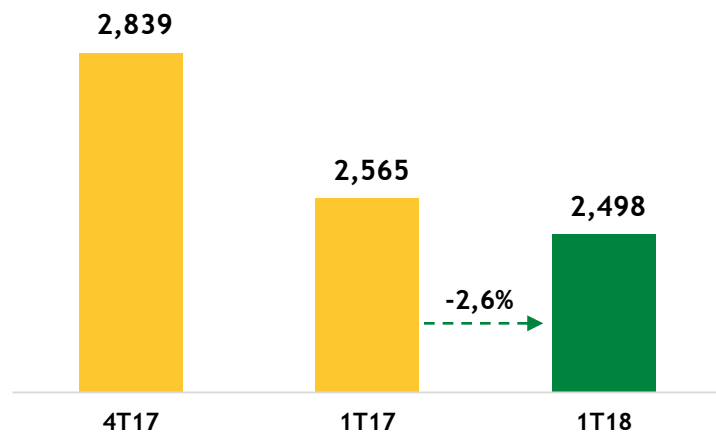


Grandes consumidores

Rede de Postos
Gdes. Cons
Aviação
Outros

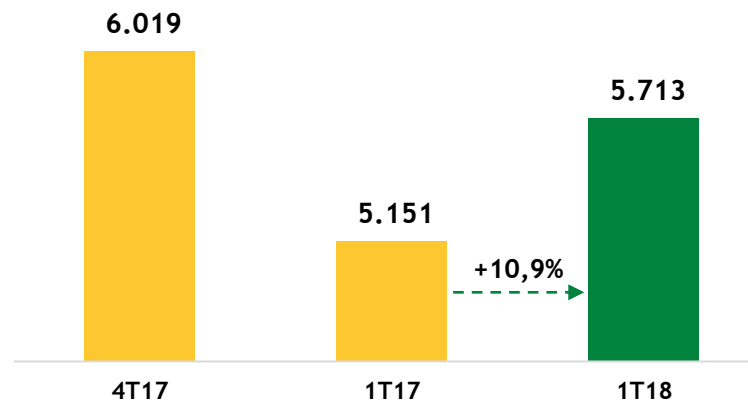
Volume de vendas

Mm m3



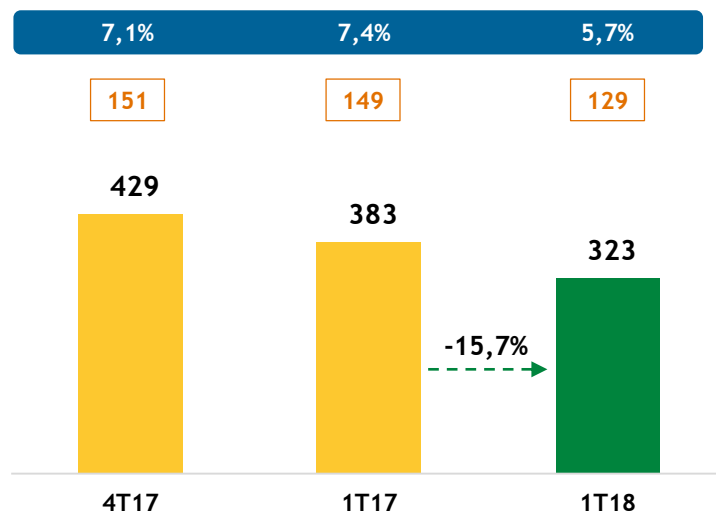
Receita líquida

R\$ mm



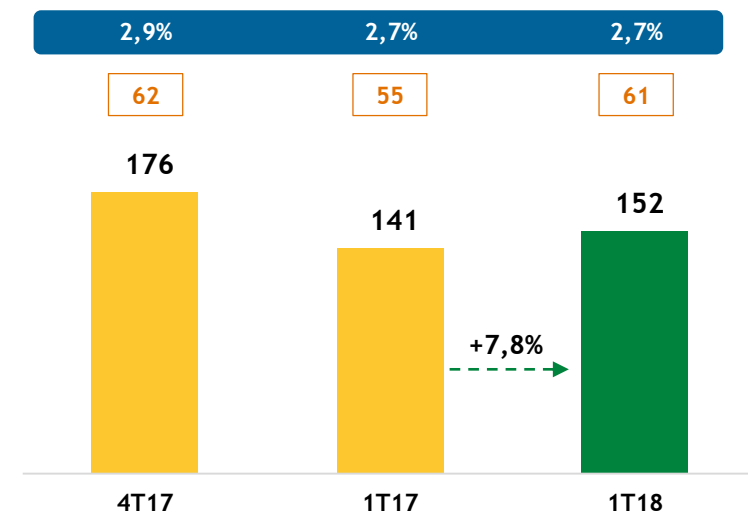
Lucro bruto

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



EBITDA ajustado & Margem

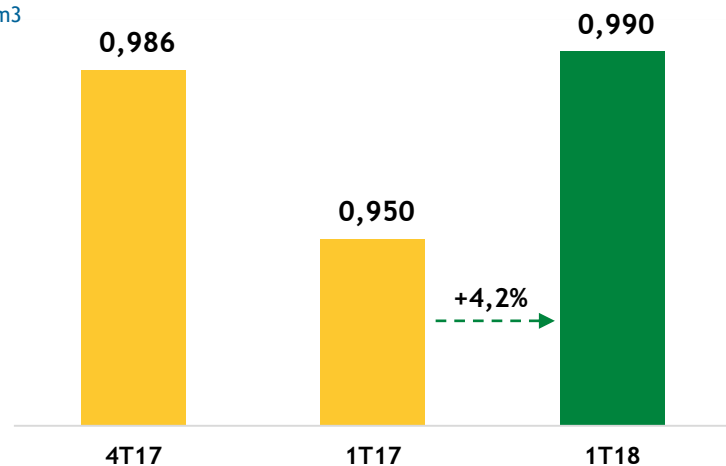
R\$ mm, R\$ / m3, %



Rede de Postos
Gdes. Cons
Aviação
Outros

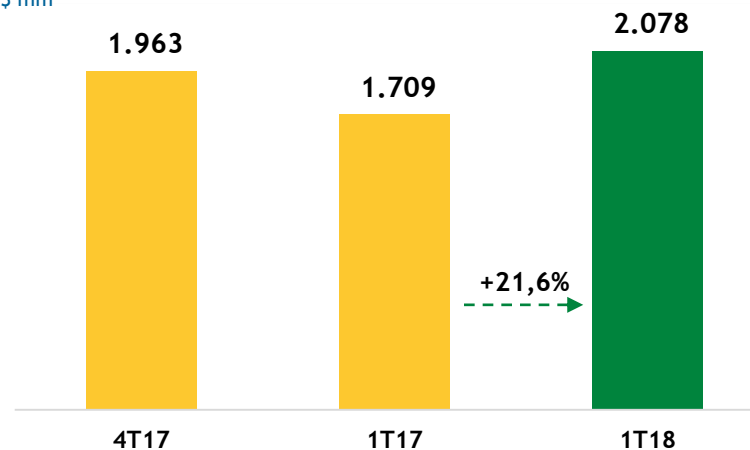
Volume de vendas

Mm m3



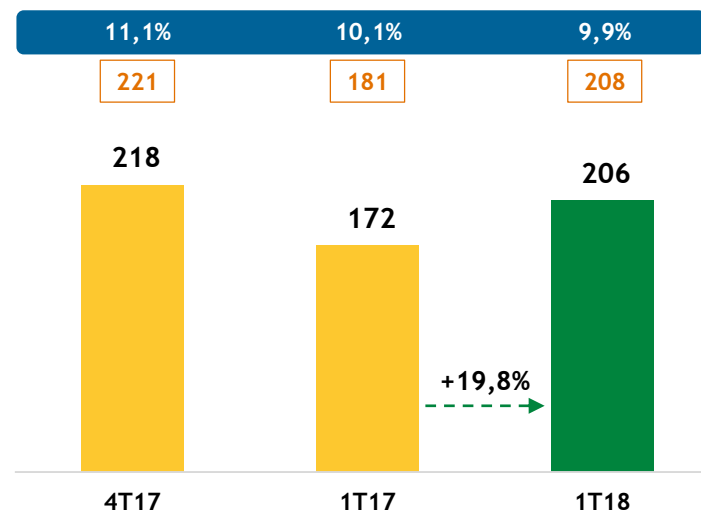
Receita líquida

R\$ mm



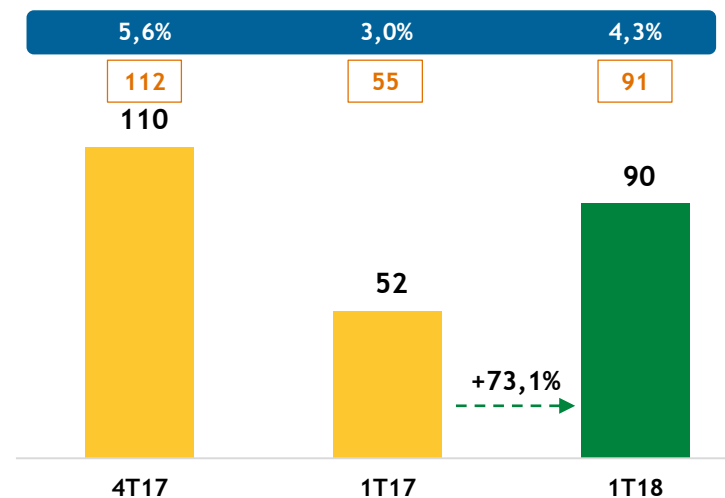
Lucro bruto

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



EBITDA ajustado & Margem

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



Outros (produtos químicos, energia e asfaltos)

Rede de Postos

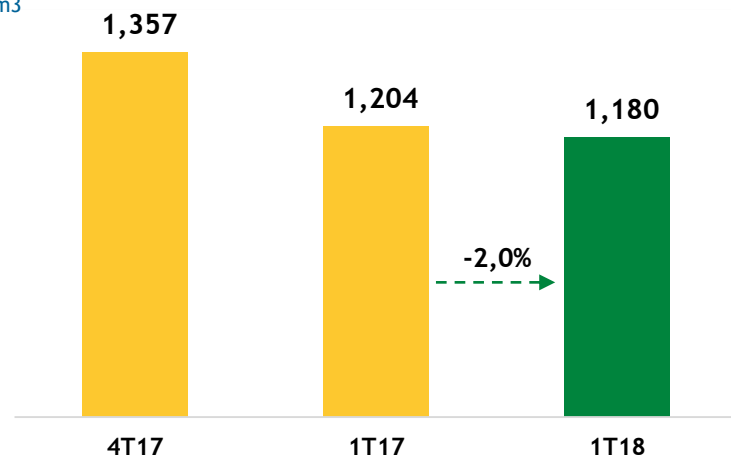
Gdes. Cons

Aviação

Outros

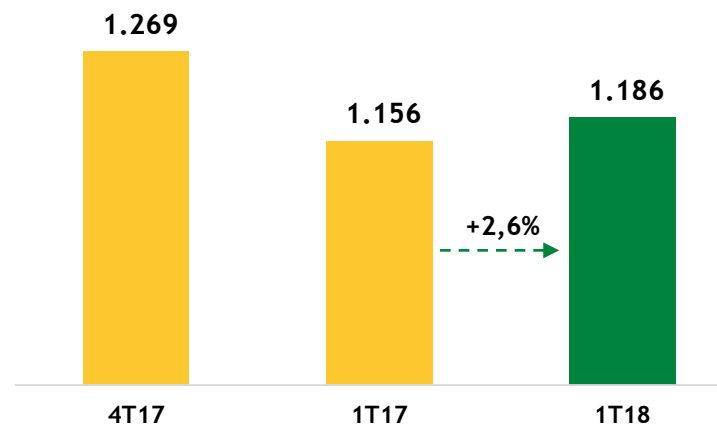
Volume de vendas

Mm m3



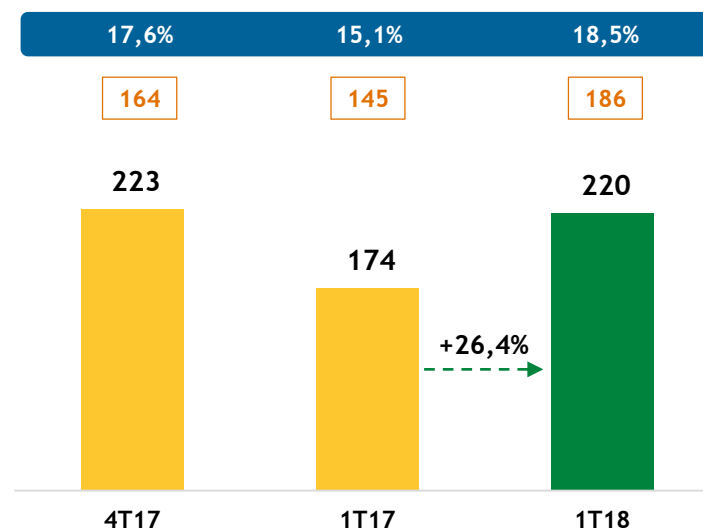
Receita líquida

R\$ mm



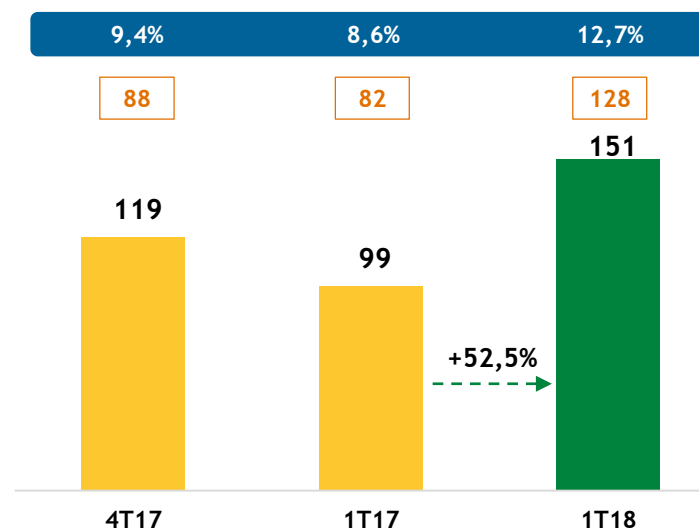
Lucro bruto

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



EBITDA ajustado & Margem

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



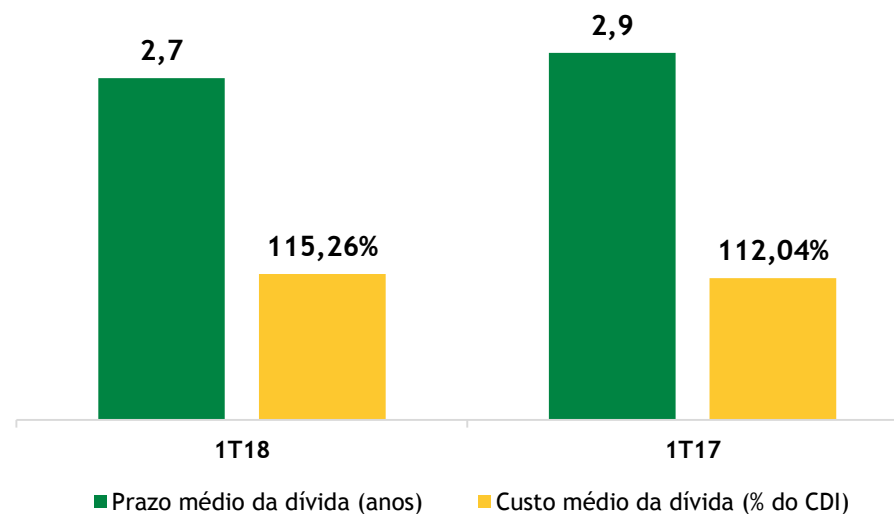
Geração de caixa, dívida e alavancagem

R\$ mm, X LTM EBITDA

	1T18	1T17
Fluxo de Caixa Operacional	629	738
Fluxo de Caixa de Investimentos	-71	-51
FLUXO DE CAIXA LIVRE	558	687
Dívida Bruta	4.671	13.050
Caixa e equivalentes de caixa	1.105	596
FIDC	148	3.279
Dívida Líquida	3.418	9.175
EBITDA LTM	3.193	2.780
Alavancagem (x)	1,1	3,3

Prazo e custo médio da dívida

Anos, % CDI



Petrobras Distribuidora S.A.

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Petrobras Distribuidora S.A. 2018 First Quarter Results

May 7, 2018



Disclaimer

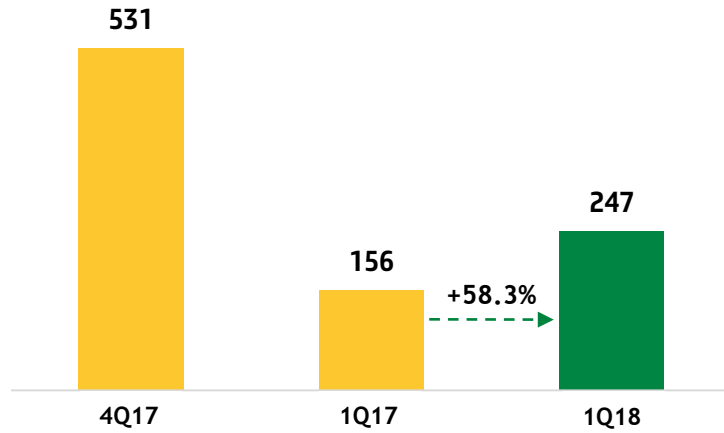


This presentation may contain forward-looking statements. These forecasts only reflect expectations of the Company's managers regarding future economic conditions, as well as the Company's performance, financial performance and results, among others. The terms "anticipates", "believes", "expects", "predicts", "intends", "plans", "projects", "objective", "should", and similar terms, which, of course, involve risks and uncertainties that may or may not be expected by the Company and therefore are not guarantees of future results of the Company and therefore the future results of the Company's operations may differ from current expectations and the reader should not rely exclusively in the information contained herein. The Company does not undertake to update the presentations and forecasts in the light of new information or its future developments. The values reported for 2018 onwards are estimates or targets. The financial and operational information set out in this presentation is rounded off. The total amount is presented in the tables and graphs could therefore differ from the direct numerical aggregation of the preceding numbers.

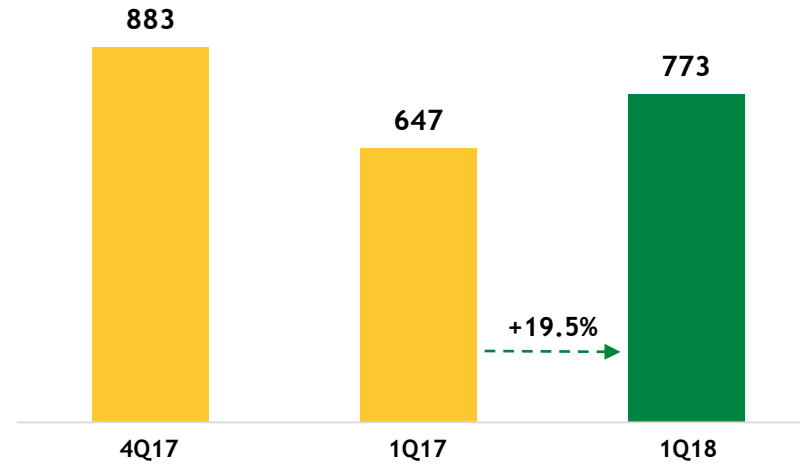
In addition, this presentation contains some financial indicators that are not recognized by BR GAAP or IFRS. These indicators do not have standardized meanings and may not be comparable to indicators with a similar description used by other companies. We provide these indicators because we use them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

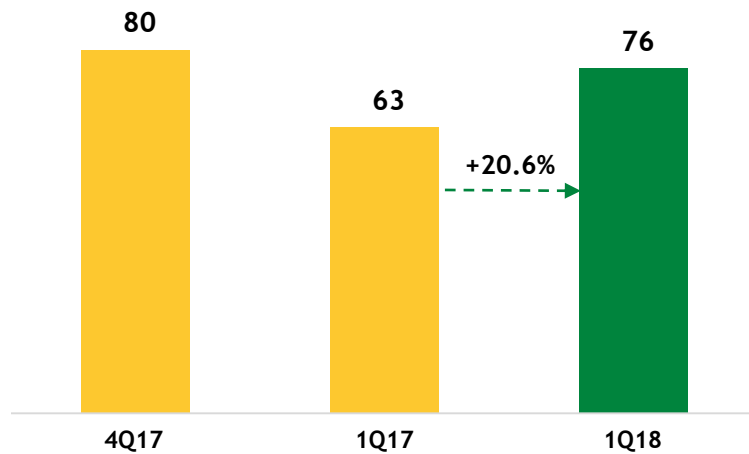
Net profit (loss)
R\$ mm



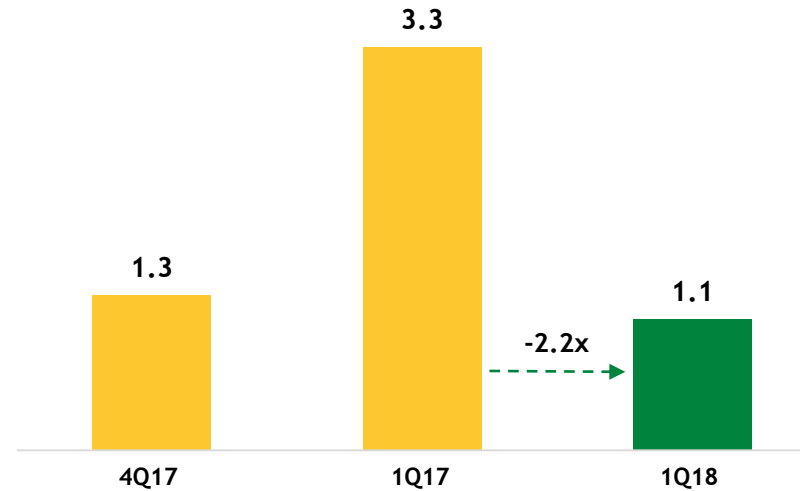
Adjusted EBITDA
R\$ mm



Adjusted EBITDA & Margin
R\$ / m3



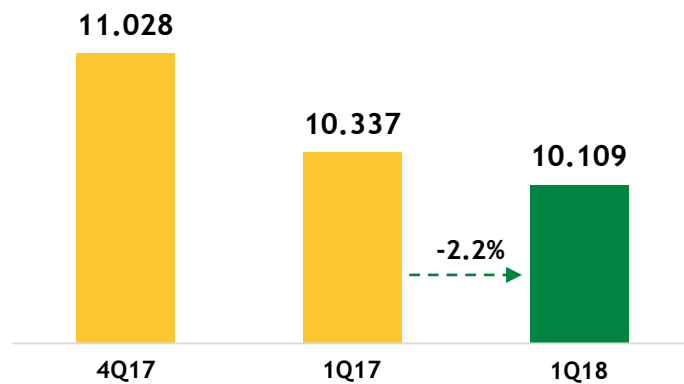
Leverage
Net debt/EBITDA (x)



1Q2018 Consolidated Figures

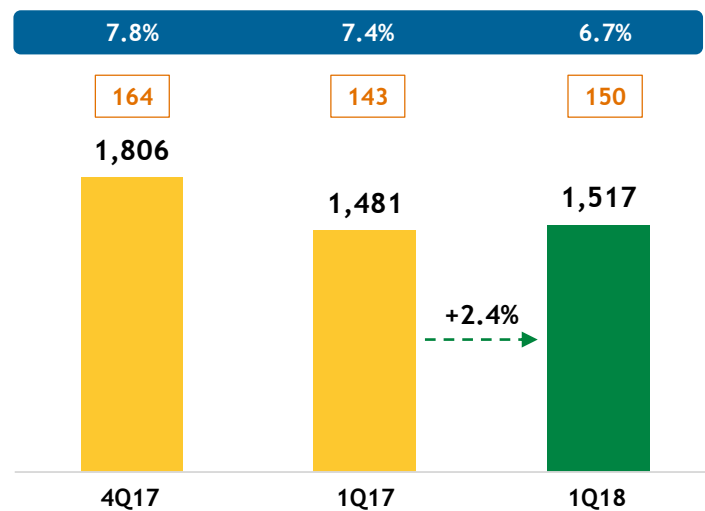
Sales Volumes

Mm m3



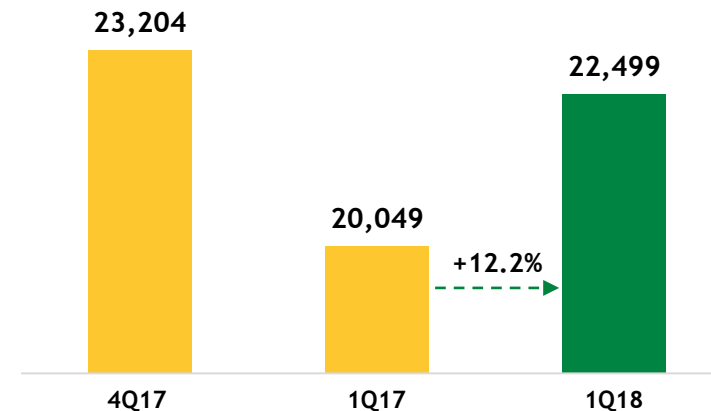
Gross Profit

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



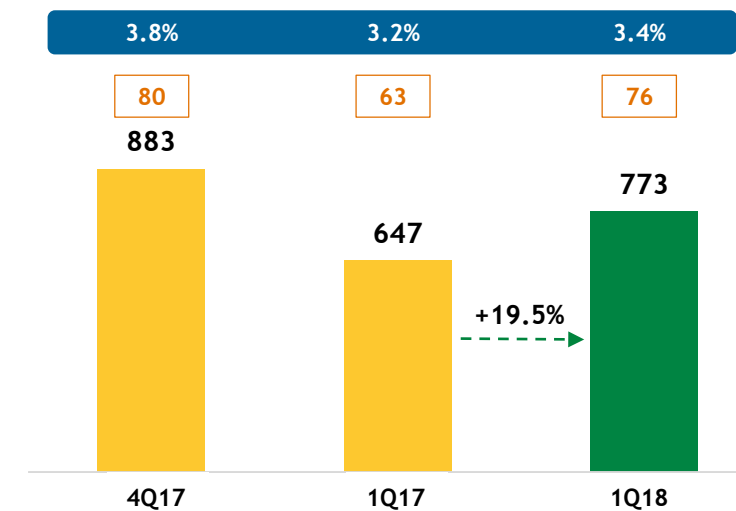
Net Revenues

R\$ mm



Adjusted EBITDA & Margin

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



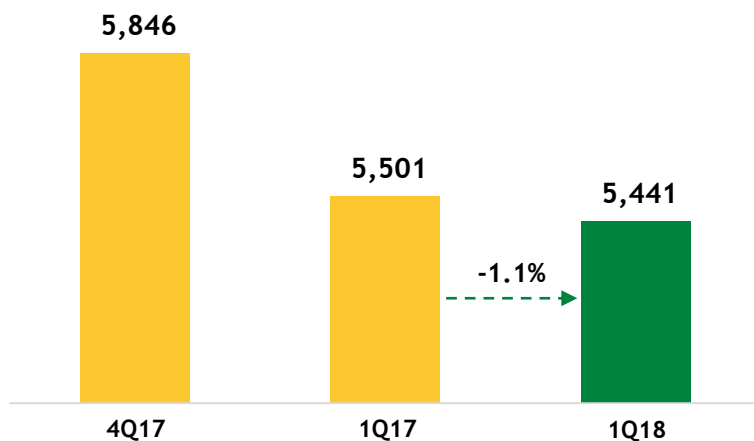
Retail Stations
Major Customers
Aviation
Others

Retail Stations 1Q2018 Selected Numbers

Retail Stations
Major Customers
Aviation
Others

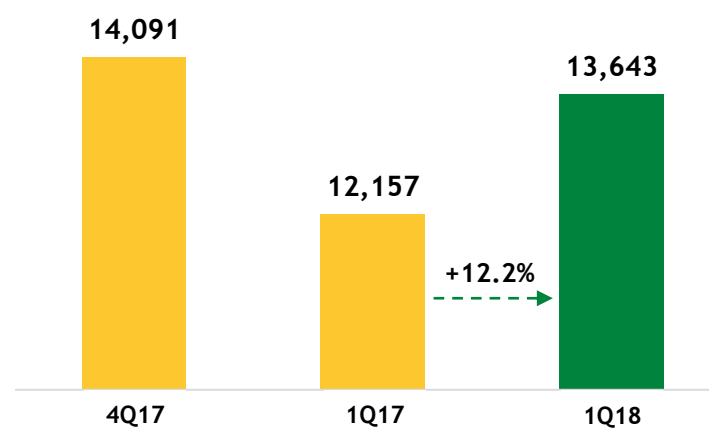
Sales Volumes

Mm m3



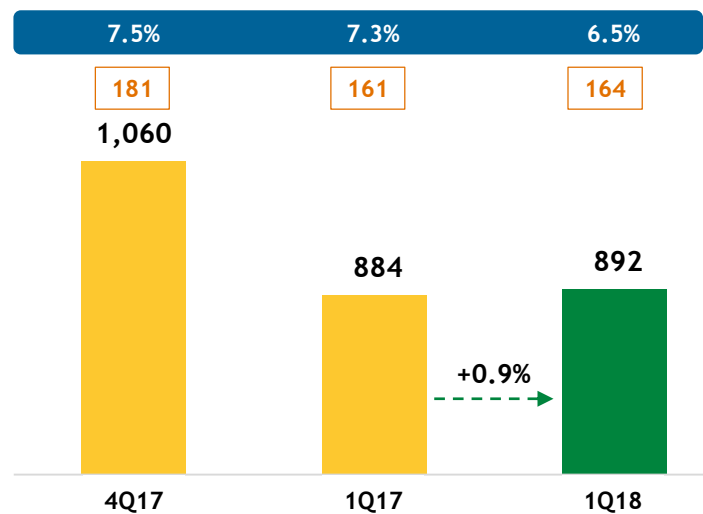
Net Revenues

R\$ mm



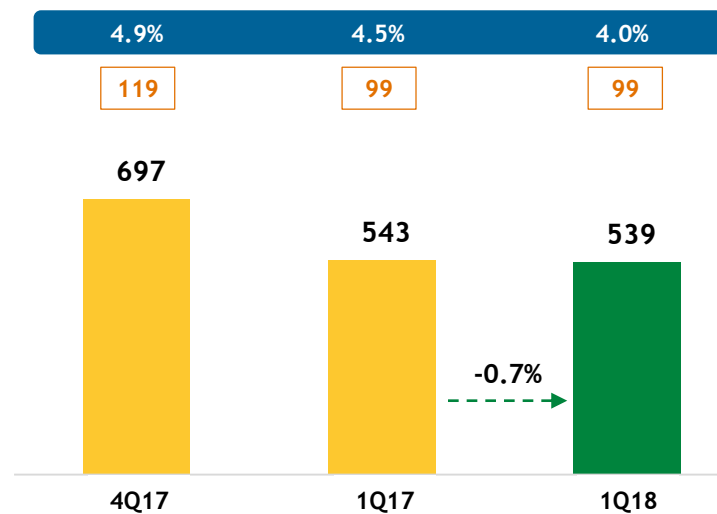
Gross Profit

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



Adjusted EBITDA & Margin

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

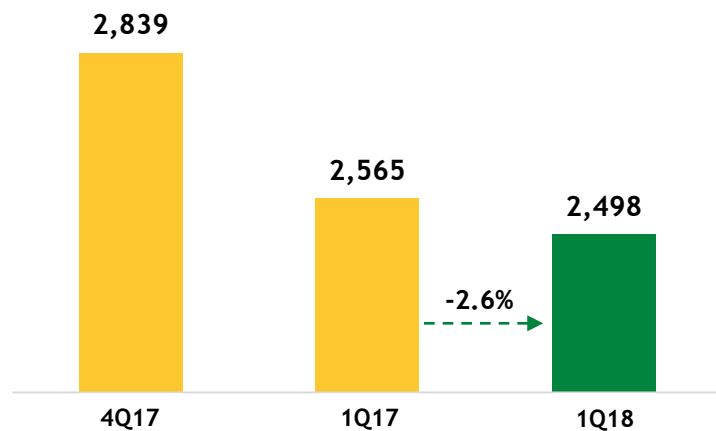


Major Customers 1Q2018 Selected Numbers

Retail Stations
Major Customers
Aviation
Others

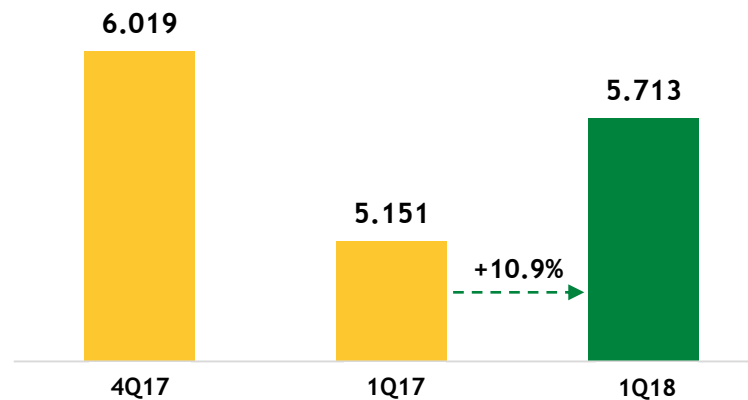
Sales Volumes

Mm m3



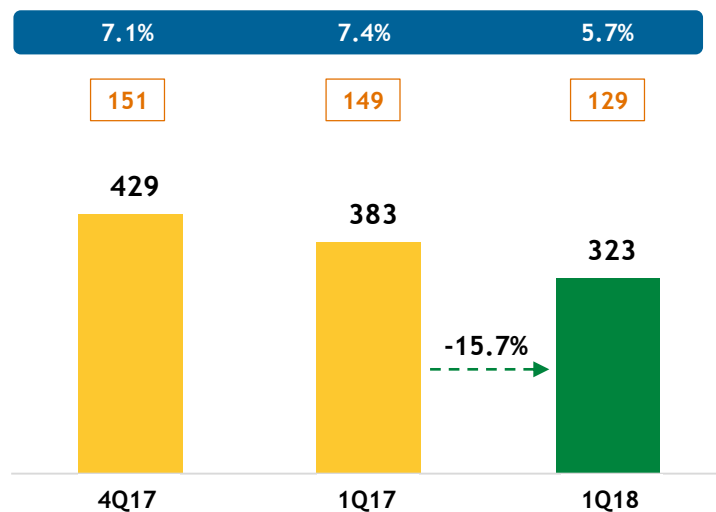
Net Revenues

R\$ mm



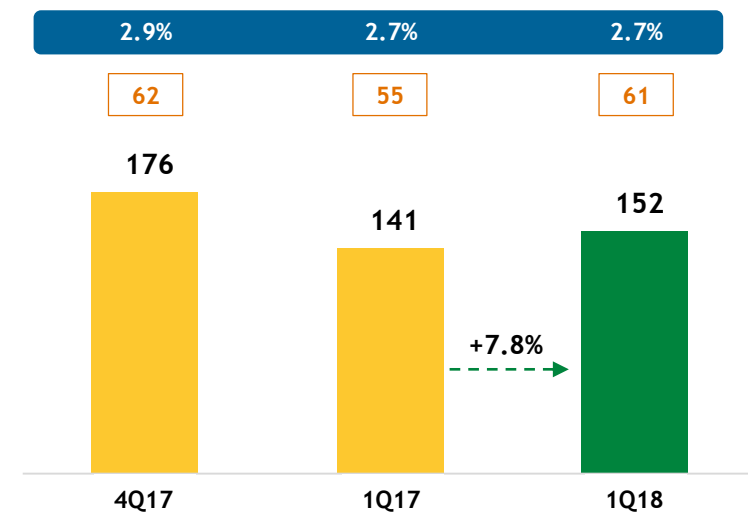
Gross Profit

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



Adjusted EBITDA & Margin

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

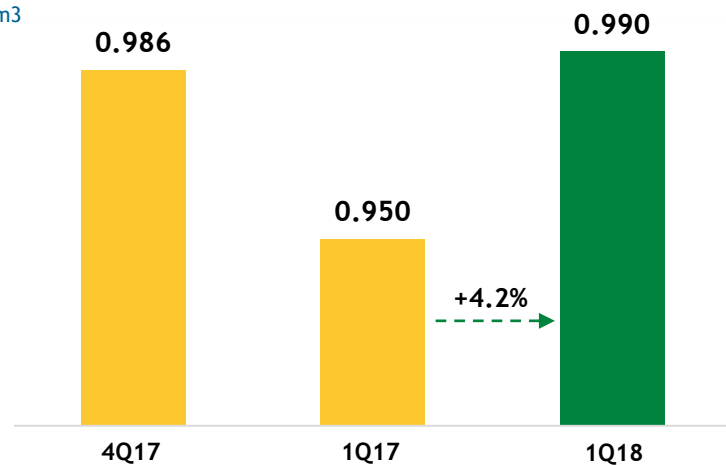


Aviation 1Q2018 Selected Numbers

Retail Stations
Major Customers
Aviation
Others

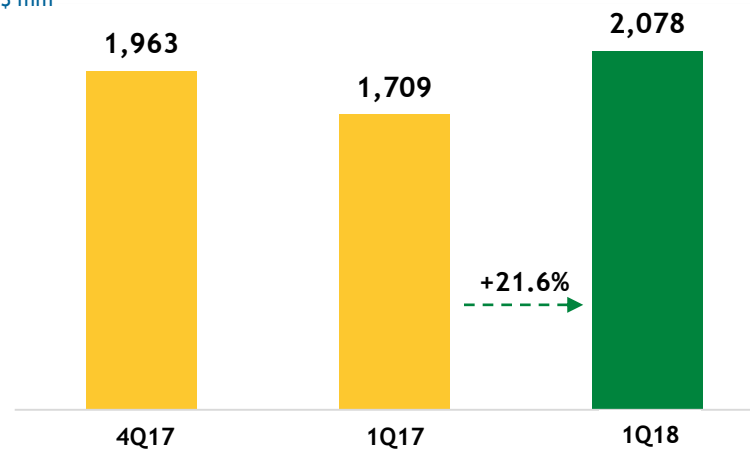
Sales Volumes

Mm m3



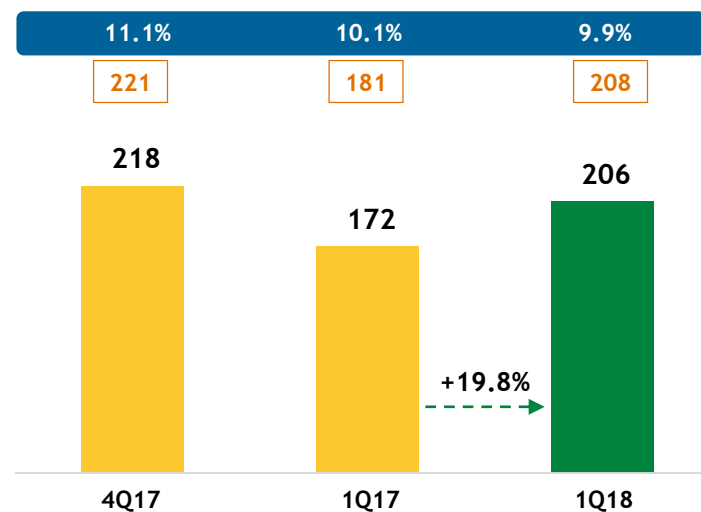
Net Revenues

R\$ mm



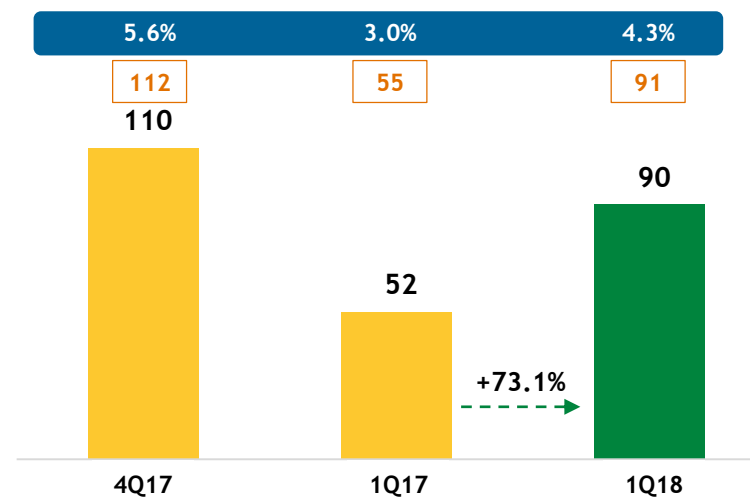
Gross Profit

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



Adjusted EBITDA & Margin

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

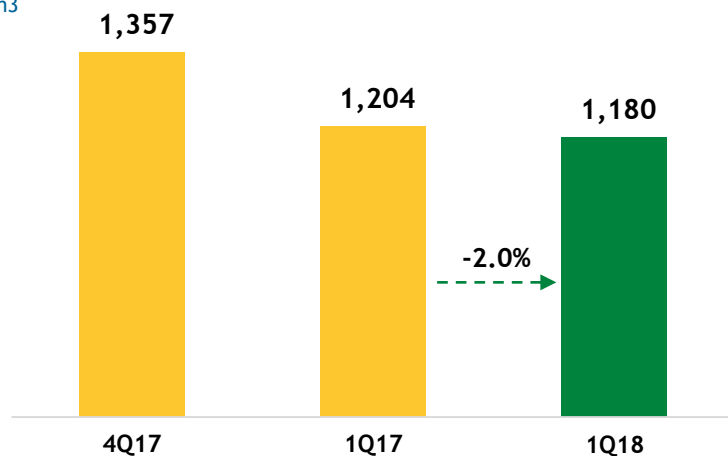


Others 1Q2018 Selected Numbers (Chemicals, Energy & Asphalts)

Retail Stations
Major Customers
Aviation
Others

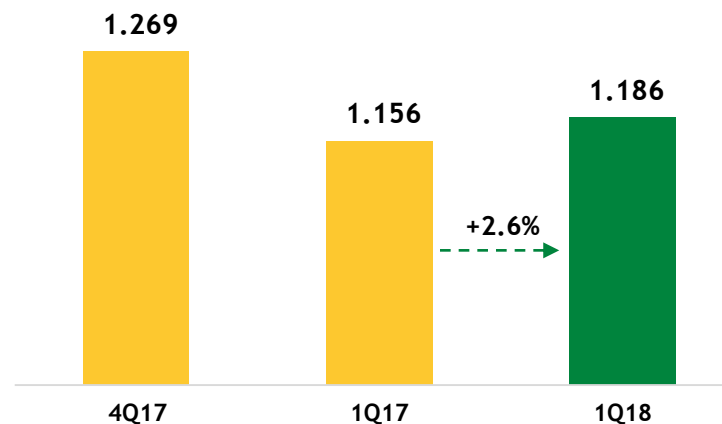
Sales Volumes

Mm m3



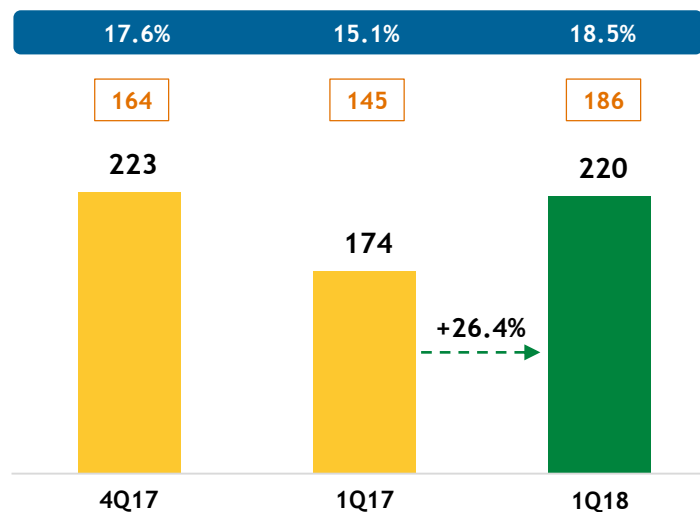
Net Revenues

R\$ mm



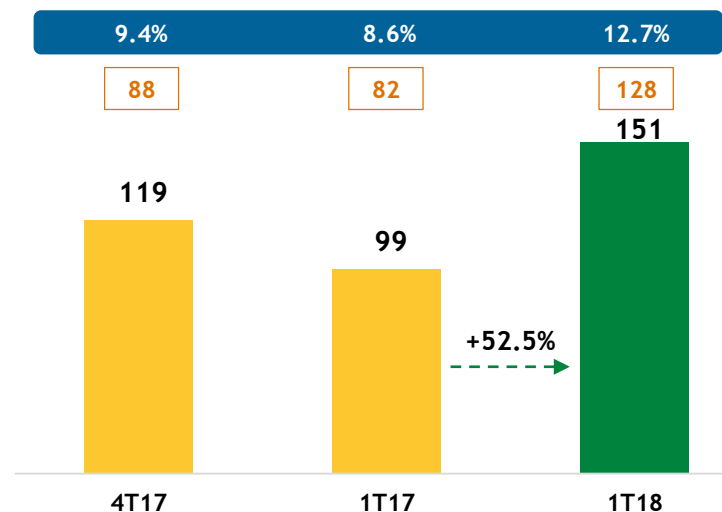
Gross Profit

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



Adjusted EBITDA & Margin

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



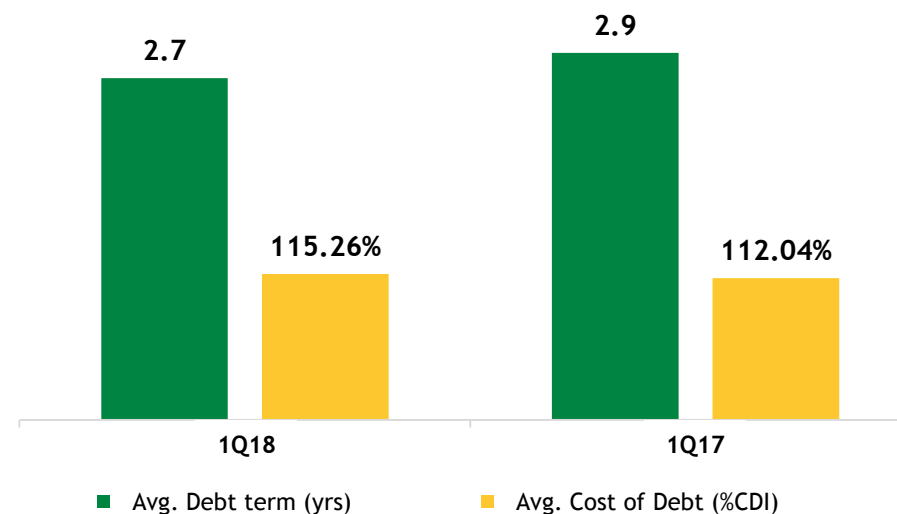
Cash flows, indebtedness & leverage

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



Petrobras Distribuidora S.A.

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