



**Grendene®**

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**2Q15 and 1H15  
Results**

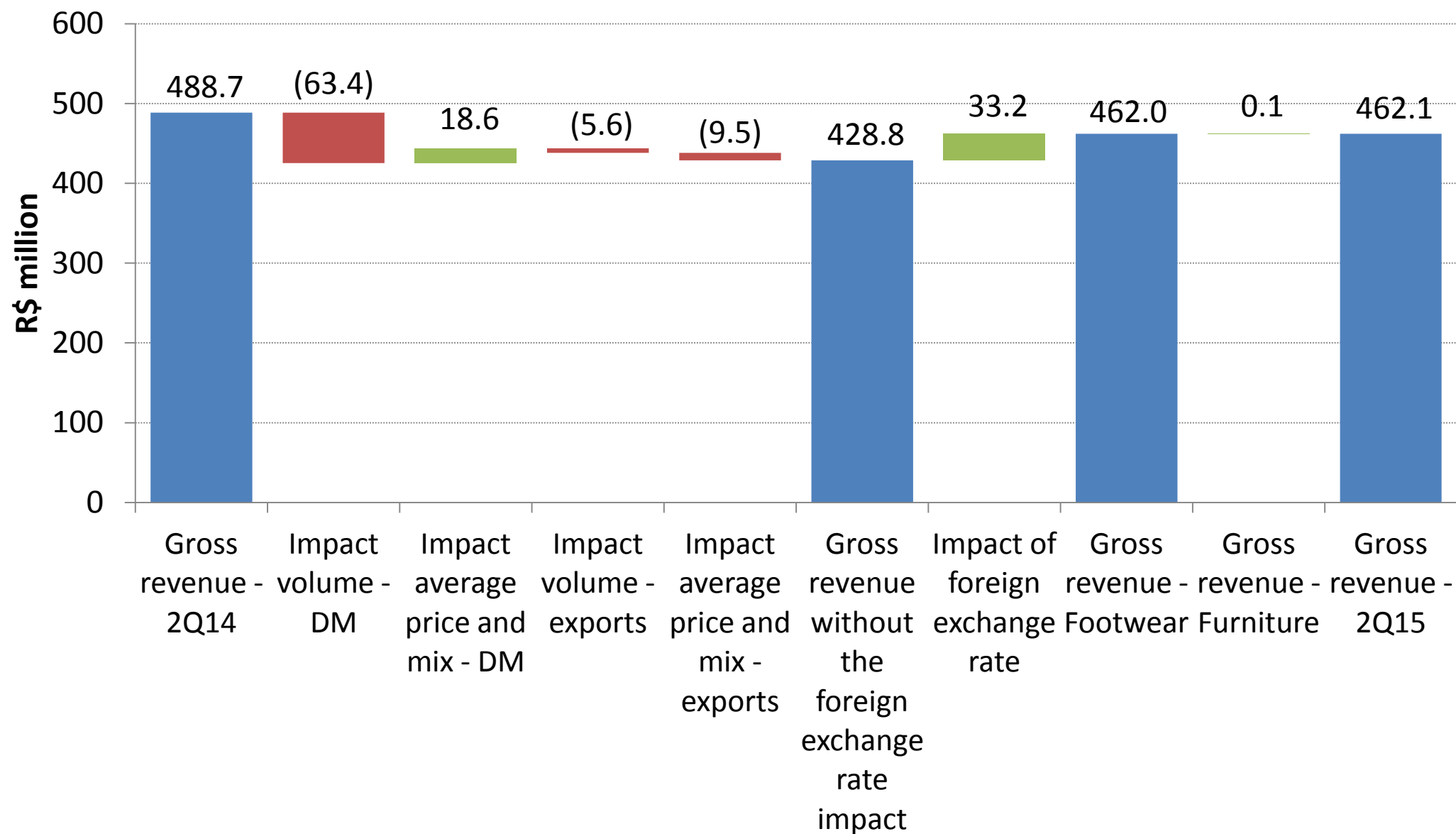
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 **ZAXY**

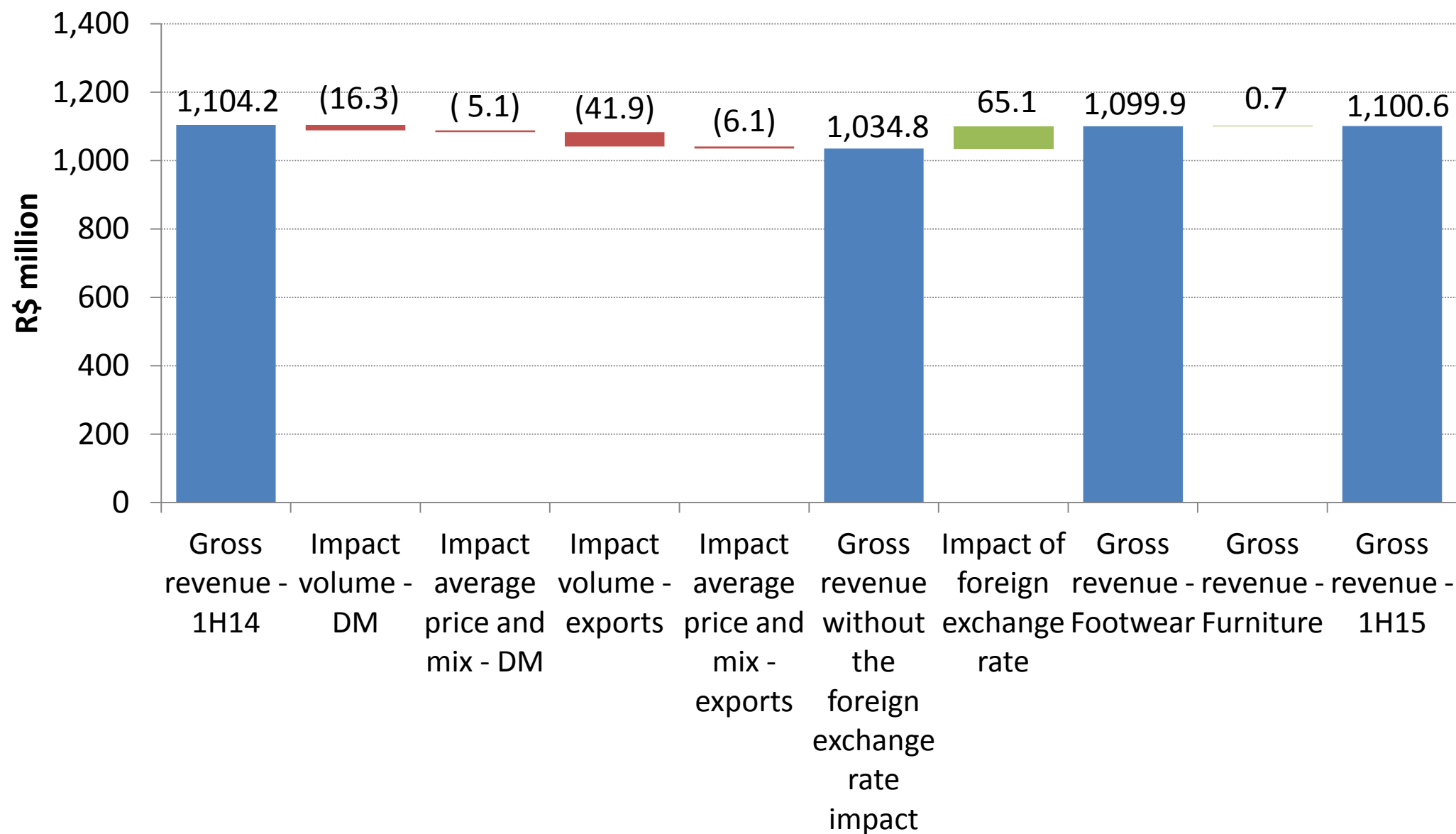
# Disclaimer

This presentation contains statements that can represent expectations about future events or results. These statements are based on certain suppositions and analyses made by the company in accordance with its experience, with the economic environment and market conditions, and expected future developments, many of which are beyond the company's control. Important factors could lead to significant differences between real results and the statements on expectations about future events or results, including the company's business strategy, Brazilian and international economic conditions, technology, financial strategy, developments in the footwear industry, conditions of the financial market, and uncertainty on the company's future results from operations, plans, objectives, expectations and intentions – among other factors. In view of these aspects, the company's results could differ significantly from those indicated or implicit in any statements of expectations about future events or results.

# Gross sales revenue



# Gross sales revenue



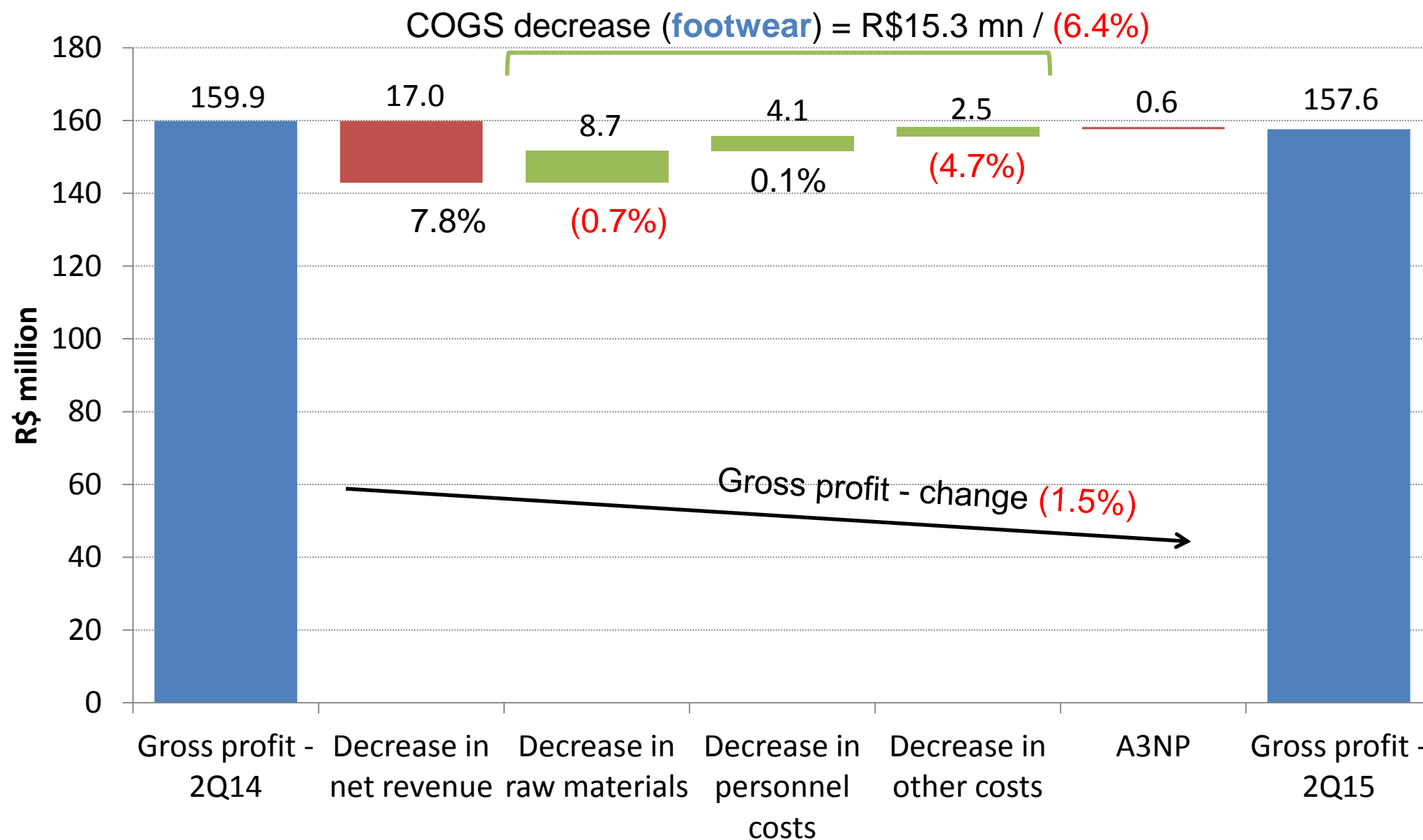
## Performance – CAGR, in the first half of the years 2008-2015

R\$ million	1H08	1H09	1H10	1H11	1H12	1H13	1H14	1H15	CAGR
Gross sales revenue	618.2	743.2	847.6	699.3	908.1	1,108.3	1,104.2	1,100.6	8.6%
Y-o-Y change		20.2%	14.1%	(17.5%)	29.8%	22.0%	(0.4%)	(0.3%)	
Net profit	83.4	121.6	84.9	100.4	141.5	168.5	168.9	223.7	15.1%
Y-o-Y change		45.8%	(30.1%)	18.2%	41.0%	19.1%	0.2%	32.4%	

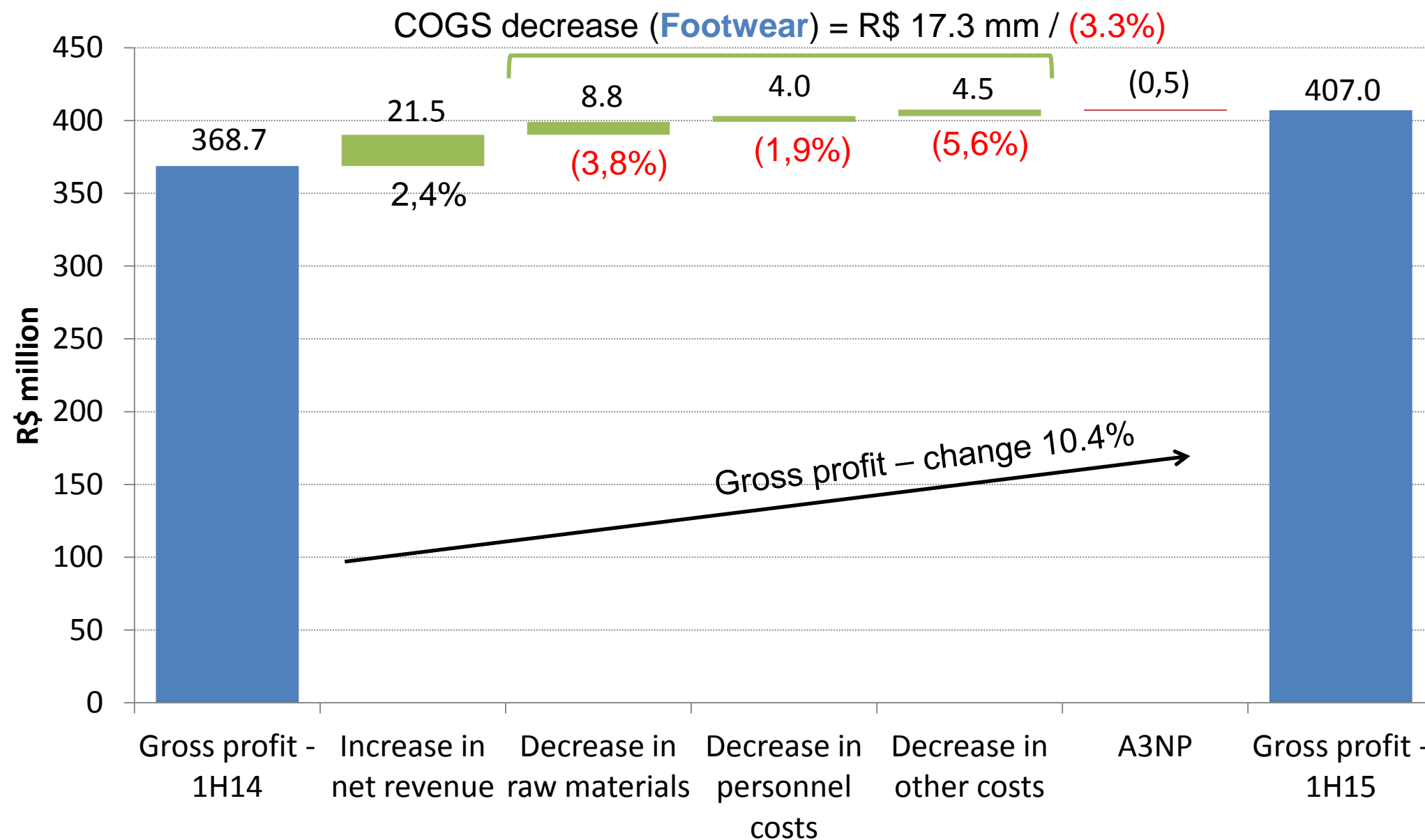
R\$ million	1H08	1H09	1H10	1H11	1H12	1H13	1H14	1H15	CAGR
Advertising expenses	37.2	38.5	38.3	38.7	58.4	59.5	52.5	45.2	2.8%
Participation % - net revenue	7.7%	6.4%	5.6%	6.9%	8.0%	6.7%	5.9%	5.0%	



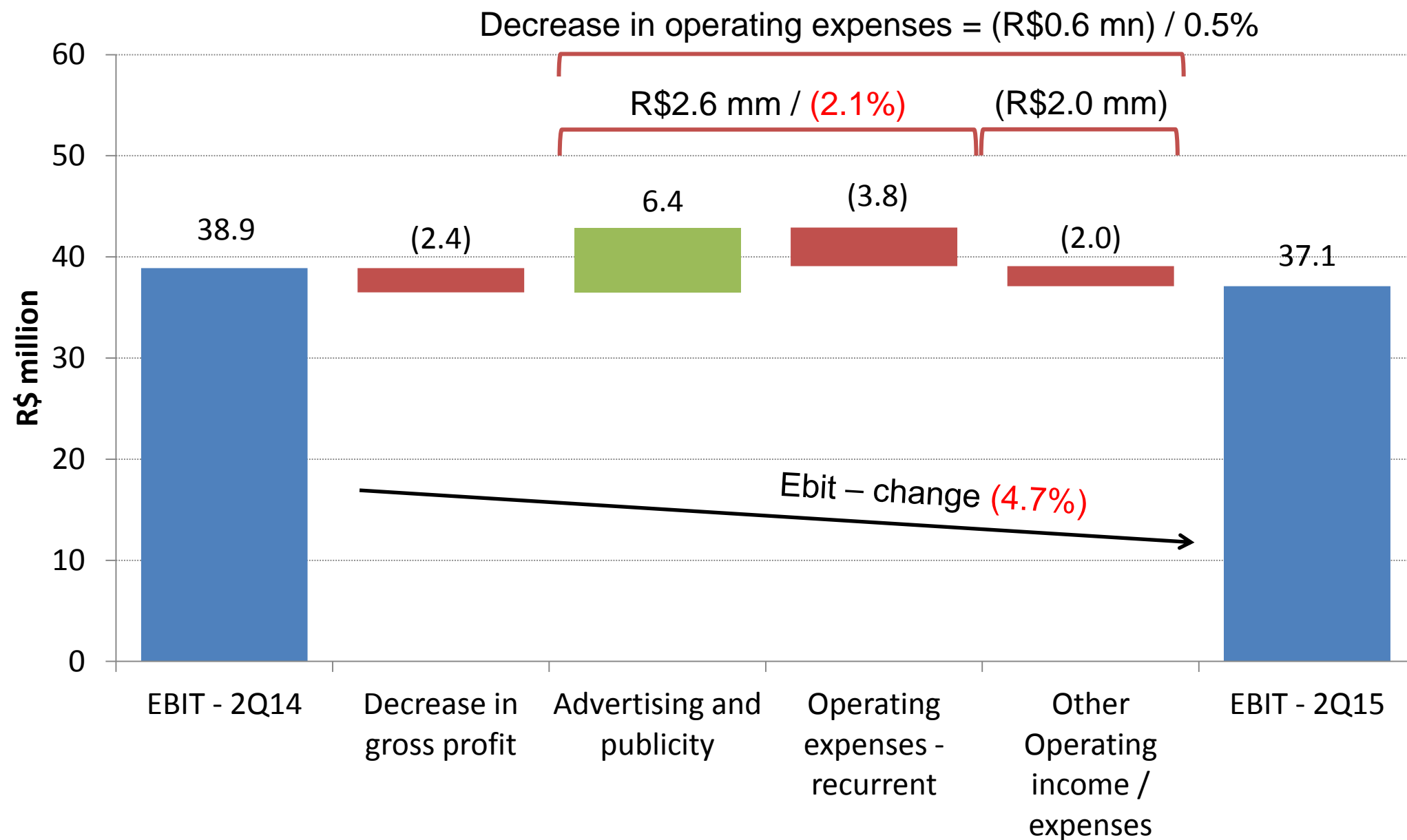
# Gross profit



# Gross profit

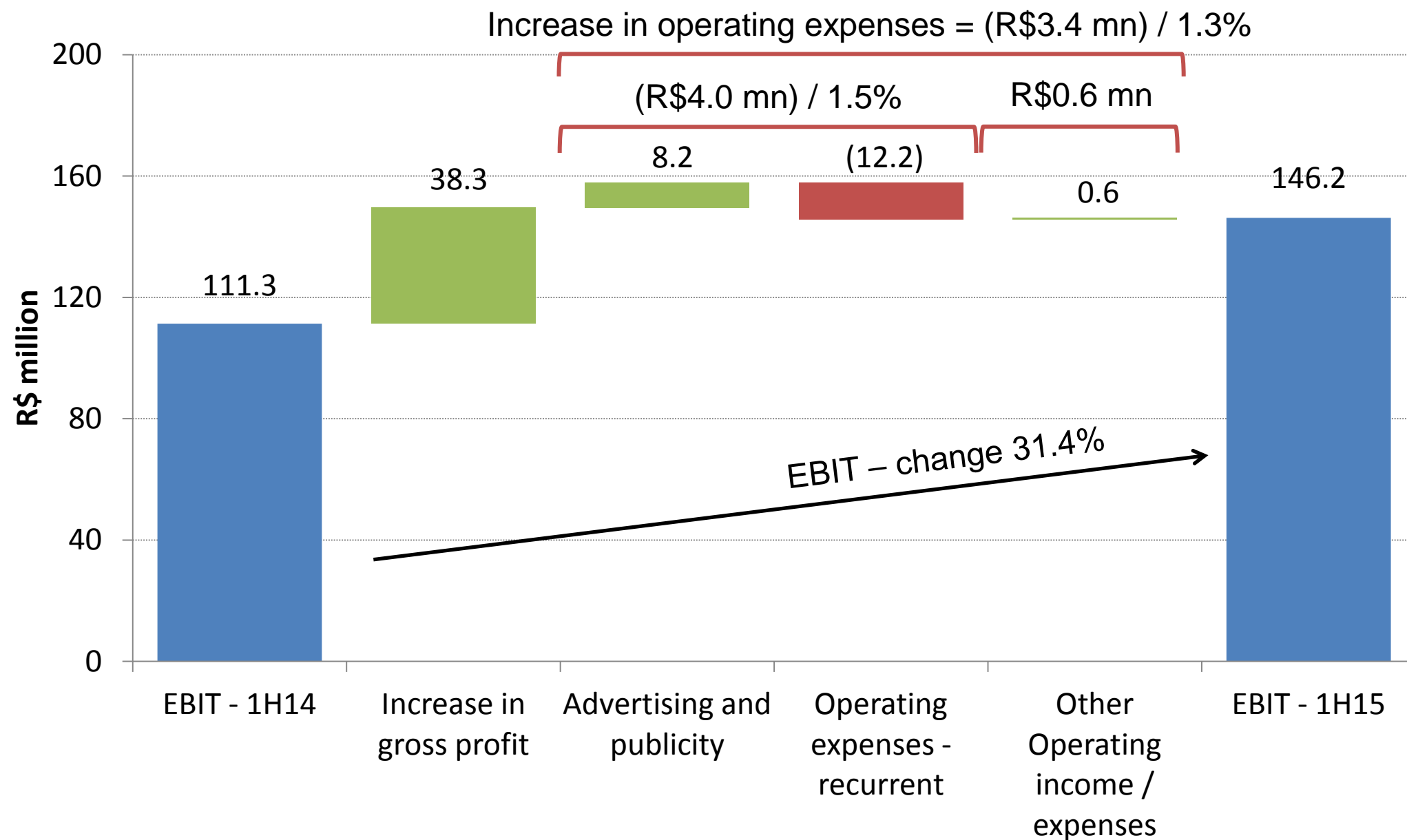


## EBIT

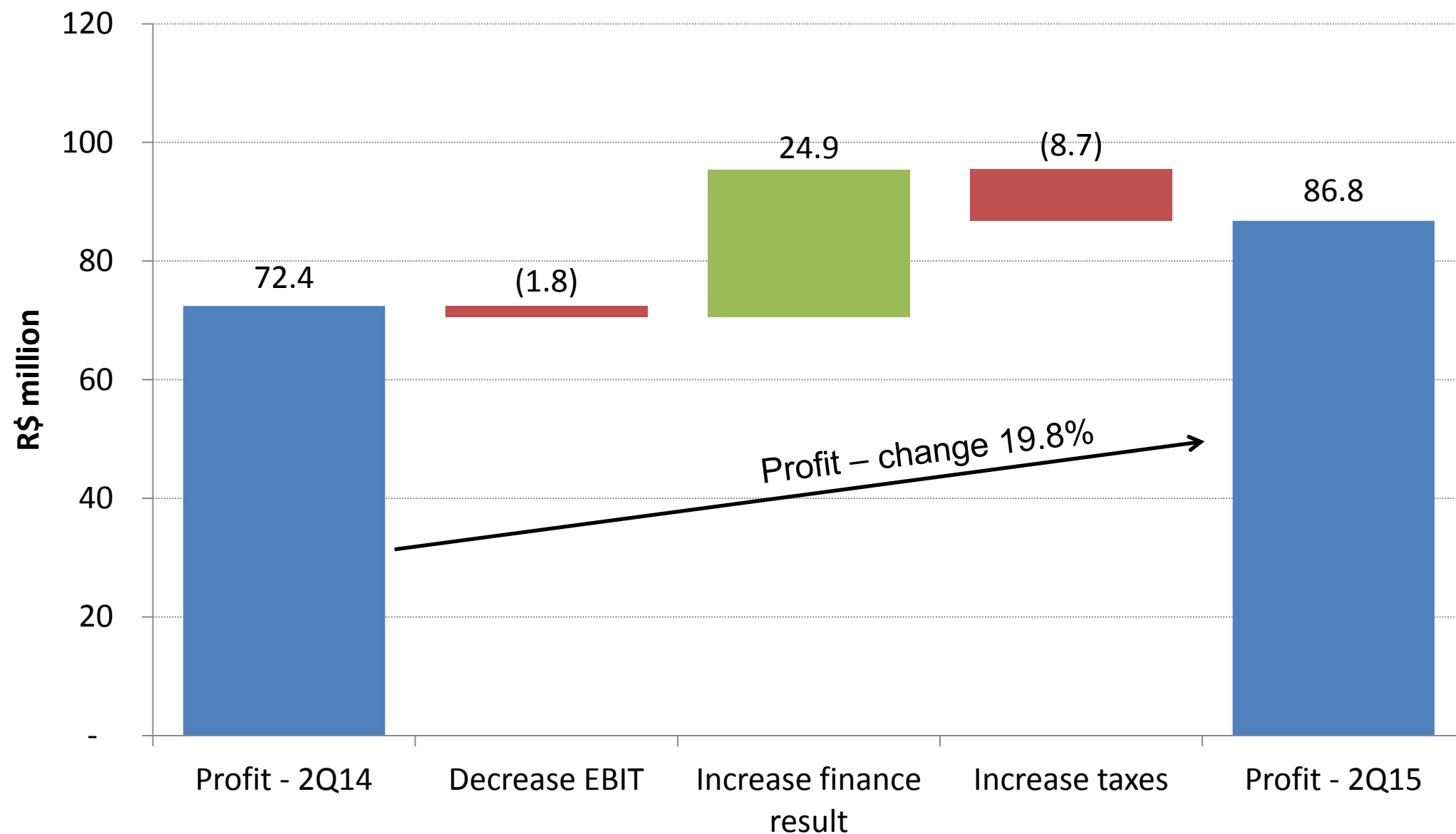




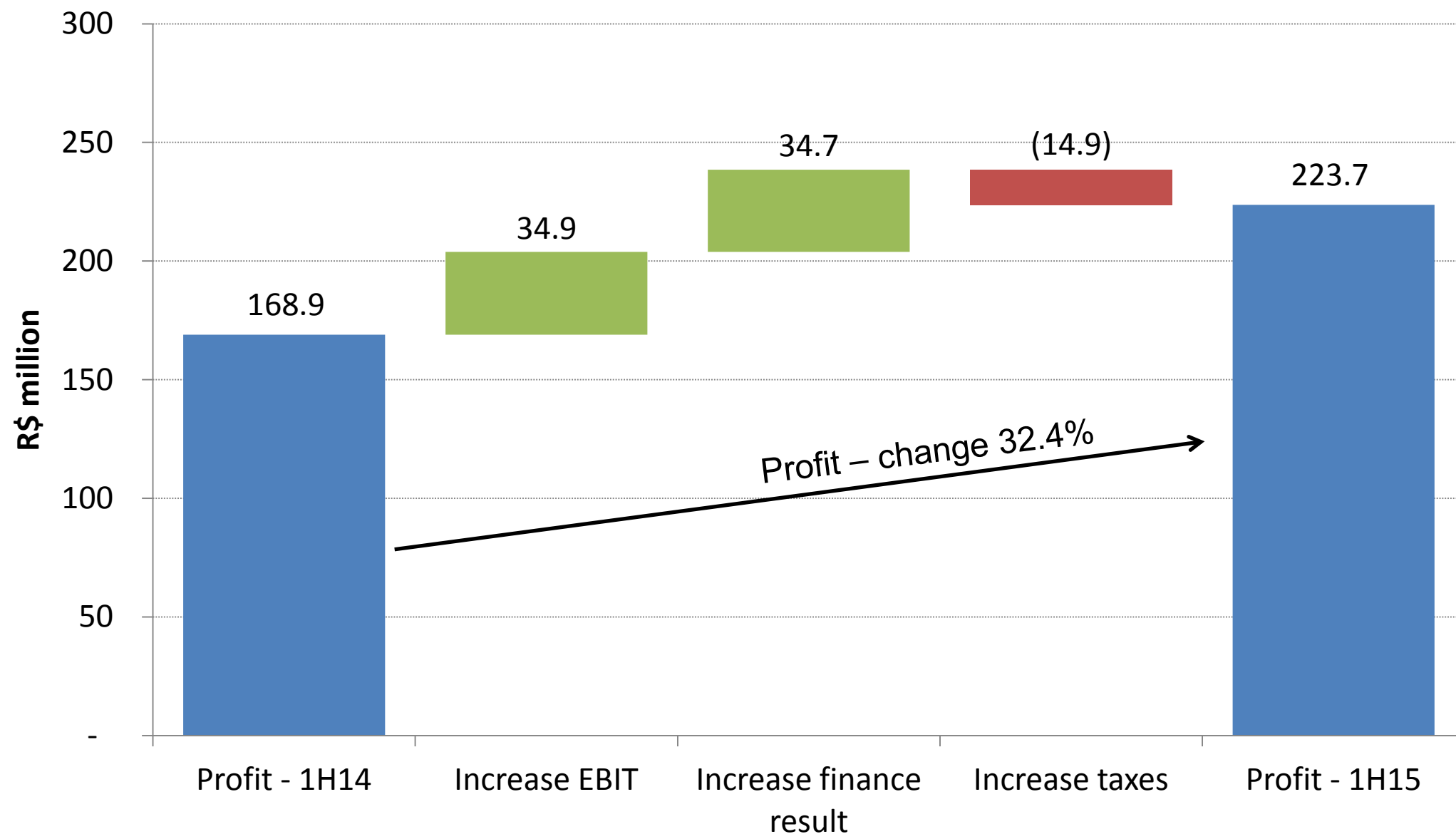
## EBIT



# Profit



# Profit





# Thank You!