

ULTRAPAR HOLDINGS INC
Form 6-K
November 10, 2016
Table of Contents

Form 6-K

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Report Of Foreign Private Issuer

Pursuant To Rule 13a-16 Or 15d-16 Of

The Securities Exchange Act Of 1934

For the month of November, 2016

Commission File Number: 001-14950

ULTRAPAR HOLDINGS INC.

(Translation of Registrant's Name into English)

Avenida Brigadeiro Luis Antonio, 1343, 9º Andar

São Paulo, SP, Brazil 01317-910

(Address of Principal Executive Offices)

Indicate by check mark whether the registrant files or will file annual reports under cover of Form 20-F or Form 40-F:

Form 20-F X

Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Yes

No X

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Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Yes _____

No X

Table of Contents

ULTRAPAR HOLDINGS INC.

TABLE OF CONTENTS

ITEM

1. Individual and Consolidated Interim Financial Information for the Three-Month Period Ended September 30, 2016 Report on Review of Interim Financial Information
2. 3Q16 Earnings release
3. Board of Directors Minutes

Table of Contents

*(Convenience Translation into English from
the Original Previously Issued in Portuguese)*

Ultrapar Participações S.A.

Individual and Consolidated

Interim Financial Information

for the Nine-Month Period

Ended September 30, 2016 and

Report on Review of Interim

Financial Information

Deloitte Touche Tohmatsu Auditores Independentes

Table of Contents

Ultrapar Participações S.A. and Subsidiaries

Individual and Consolidated Interim Financial Information

for the Nine-month Period Ended September 30, 2016

Table of Contents

<u>Report on Review of Interim Financial Information</u>	3
<u>Balance Sheets</u>	4 5
<u>Income Statements</u>	6 7
<u>Statements of Comprehensive Income</u>	8 9
<u>Statements of Changes in Equity</u>	10 11
<u>Statements of Cash Flows - Indirect Method</u>	12 13
<u>Statements of Value Added</u>	14
<u>Notes to the Interim Financial Information</u>	15 86

Table of Contents

(Convenience Translation into English from the Original Previously Issued in Portuguese)

REPORT ON REVIEW OF INTERIM FINANCIAL INFORMATION

To the Shareholders, Board of Directors and Management of

Ultrapar Participações S.A.

São Paulo SP

Introduction

We have reviewed the accompanying individual and consolidated interim financial information of Ultrapar Participações S.A. (the Company), identified as Parent and Consolidated, respectively, included in the Interim Financial Information Form (ITR), for the three-month period ended September 30, 2016, which comprises the balance sheet as of September 30, 2016 and the related statements of income and comprehensive income for the three and nine-month periods then ended and changes in equity and cash flows for the nine-month period then ended, including the explanatory notes.

The Company's Management is responsible for the preparation of the individual and consolidated interim financial information in accordance with technical pronouncement CPC 21 (R1) Interim Financial Information and international standard IAS 34 Interim Financial Reporting, issued by the International Accounting Standards Board IASB, as well as for the presentation of such information in accordance with the standards issued by the Brazilian Securities and Exchange Commission (CVM), applicable to the preparation of the Interim Financial Information (ITR). Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and international standards on review of interim financial information (NBC TR 2410 and ISRE 2410 Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with standards on auditing and, consequently, does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion on interim financial information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying individual and consolidated interim financial information included in the ITR referred to above was not prepared, in all material respects, in accordance with technical pronouncement CPC 21 (R1) and international standard IAS 34, applicable to the preparation of Interim Financial Information (ITR), and presented in accordance with the standards issued by the CVM.

Other matters

Statements of value added

We have also reviewed the individual and consolidated statements of value added (DVA) for the nine-month period ended September 30, 2016, prepared under the responsibility of the Company s Management, the presentation of which is required by the standards issued by the CVM applicable to the preparation of Interim Financial Information (ITR) and considered as supplemental information for International Financial Reporting Standards IFRSs, which do not require the presentation of the DVA. These statements were subject to the same review procedures described above, and, based on our review, nothing has come to our attention that causes us to believe that they were not prepared, in all material respects, consistently with the individual and consolidated interim financial information taken as a whole.

The accompanying individual and consolidated interim financial information has been translated into English for the convenience of readers outside Brazil.

São Paulo, November 9, 2016

DELOITTE TOUCHE TOHMATSU
Auditores Independentes

Délio Rocha Leite
Engagement Partner

Table of Contents**Ultrapar Participações S.A. and Subsidiaries****Balance Sheets****as of September 30, 2016 and December 31, 2015***(In thousands of Brazilian Reais)*

Assets	Note	Parent		Consolidated	
		09/30/2016	12/31/2015	09/30/2016	12/31/2015
Current assets					
Cash and cash equivalents	4	129,636	48,061	2,297,962	2,702,893
Financial investments	4	10,144	6,708	862,325	803,304
Trade receivables, net	5			3,273,903	3,167,164
Inventories, net	6			2,514,520	2,495,237
Recoverable taxes, net	7	54,735	48,019	529,298	628,778
Dividends receivable		2	392,127	364	2,710
Other receivables		1,005	6,051	72,981	29,787
Trade receivables insurer indemnification	33			200,251	
Prepaid expenses, net	10	134	89	92,371	81,476
Total current assets		195,656	501,055	9,843,975	9,911,349
Non-current assets					
Financial investments	4			9,760	466,965
Trade receivables, net	5			184,866	152,239
Related parties	8.a	750,000	782,404	490	490
Deferred income and social contribution taxes	9.a	24,697	8,680	577,332	558,993
Recoverable taxes, net	7	12,781	4,037	153,610	135,449
Escrow deposits	20.a	148	148	772,014	740,835
Other receivables				13,120	16,507
Prepaid expenses, net	10			168,185	146,664
		787,626	795,269	1,879,377	2,218,142
Investments					
In subsidiaries	11.a	8,107,554	7,619,441		
In joint-ventures	11.a; 11.b	45,341	31,514	106,033	79,377
In associates	11.c			22,979	21,537
Other				2,814	2,814
Property, plant, and equipment, net	12			5,572,014	5,438,895
Intangible assets, net	13	246,163	246,163	3,283,763	3,293,935
Total non-current assets		8,399,058	7,897,118	8,987,603	8,836,558
		9,186,684	8,692,387	10,866,980	11,054,700

Total assets	9,382,340	9,193,442	20,710,955	20,966,049
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The accompanying notes are an integral part of the interim financial information.

Table of Contents**Ultrapar Participações S.A. and Subsidiaries****Balance Sheets****as of September 30, 2016 and December 31, 2015***(In thousands of Brazilian Reais)*

Liabilities	Note	Parent		Consolidated	
		09/30/2016	12/31/2015	09/30/2016	12/31/2015
Current liabilities					
Loans	14			1,668,430	1,048,098
Debentures	14.f	4,216	33,560	95,495	47,372
Finance leases	14.h			2,643	2,385
Trade payables	15	205	2,636	1,098,477	1,460,532
Salaries and related charges	16	203	195	370,964	404,313
Taxes payable	17	580	877	158,775	168,804
Dividends payable	23.g	20,072	293,460	23,333	298,791
Income and social contribution taxes payable			301	54,565	216,883
Post-employment benefits	18.b			13,734	13,747
Provision for asset retirement obligation	19			4,540	5,232
Provision for tax, civil, and labor risks	20.a			58,449	45,322
Trade payables indemnification customers	33			27,399	
Other payables		171	1,359	81,453	97,492
Deferred revenue	21			21,595	24,420
Total current liabilities		25,447	332,388	3,679,852	3,833,391
Non-current liabilities					
Loans	14			4,500,528	5,561,401
Debentures	14.f	799,814	799,554	2,694,733	2,198,843
Finance leases	14.h			46,696	43,509
Related parties	8.a	506	5	4,272	4,372
Deferred income and social contribution taxes	9.a			214,935	266,004
Post-employment benefits	18.b			117,949	112,848
Provision for asset retirement obligation	19			72,983	69,484
Provision for tax, civil, and labor risks	20.a	4,237	4,221	703,014	684,660
Deferred revenue	21			11,240	11,036
Subscription warrants indemnification	22	158,125	112,233	158,125	112,233
Other payables				80,874	94,139
Total non-current liabilities		962,682	916,013	8,605,349	9,158,529
Shareholders equity					

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Share capital	23.a	3,838,686	3,838,686	3,838,686	3,838,686
Capital reserve	23.c	552,038	546,607	552,038	546,607
Treasury shares	23.b	(483,879)	(490,881)	(483,879)	(490,881)
Revaluation reserve	23.d	5,402	5,590	5,402	5,590
Profit reserves	23.e	3,801,999	3,801,999	3,801,999	3,801,999
Additional dividends to the minimum mandatory dividends	23.g		157,162		157,162
Retained earnings		691,733		691,733	
Valuation adjustments	2.c; 2.o; 23.f	(7,491)	18,953	(7,491)	18,953
Cumulative translation adjustments	2.c; 2.r; 23.f	(4,277)	66,925	(4,277)	66,925
Shareholders' equity attributable to:					
Shareholders of the Company		8,394,211	7,945,041	8,394,211	7,945,041
Non-controlling interests in subsidiaries				31,543	29,088
Total shareholders' equity		8,394,211	7,945,041	8,425,754	7,974,129
Total liabilities and shareholders' equity		9,382,340	9,193,442	20,710,955	20,966,049

The accompanying notes are an integral part of the interim financial information.

Table of Contents

Ultrapar Participações S.A. and Subsidiaries

Income Statements

For the nine-month period ended September 30, 2016 and 2015

(In thousands of Brazilian Reais, except earnings per share)

	Parent		Consolidated	
	01/01/2016 to 09/30/2016	01/01/2015 to 09/30/2015	01/01/2016 to 09/30/2016	01/01/2015 to 09/30/2015
Net revenue from sales and services	24		58,267,702	55,075,167
Cost of products and services sold	25		(53,073,251)	(50,299,900)
Gross profit			5,194,451	4,775,267
Operating income (expenses)				
Selling and marketing	25			