

ULTRAPAR HOLDINGS INC  
Form 6-K  
November 08, 2018  
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**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, 2018

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

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

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

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**ULTRAPAR HOLDINGS INC.**

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1. Individual and Consolidated Interim Financial Information for the Nine-Month Period Ended September 30, 2018 Report on Review of Interim Financial Information
2. 3Q18 Earnings release
3. Board of Directors Minutes

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*(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, 2018 and*

*Report on Review of Interim*

*Financial Information*

KPMG Auditores Independentes

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**Ultrapar Participações S.A. and Subsidiaries**

**Individual and Consolidated**

**Interim Financial Information**

**for the Nine-month period Ended September 30, 2018**

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

### **Report on the review of quarterly information ITR**

To the Shareholders, 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. ( Company ), comprised in the Quarterly Financial Information ITR Form for the quarter ended September 30, 2018, which comprise the balance sheet as of September 30, 2018 and related statements of income, comprehensive income for the three and nine-month period then ended and changes in shareholders' 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 interim financial information in accordance with Technical Pronouncement CPC 21(R1) Interim Financial Information and with International Standard IAS 34 Interim Financial Reporting, issued by the International Accounting Standards Board IASB, such as for the presentation of these information in a manner consistent with the standards issued by the Brazilian Securities Commission, applicable to the preparation of the Quarterly Financial Information ITR. Our responsibility is to express a conclusion on these interim financial information based on our review.

### **Scope of the review**

Our review was carried out in accordance with the Brazilian and international review standards for interim information (NBC TR 2410 Review of Interim Financial Information Performed by the Independent Auditor of the Entity and ISRE 2410 Review of Interim Financial Information Performed by the Independent Auditor of the Entity, respectively). A review of interim 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 the auditing standards 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 the interim financial information**

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

### **Other matters**

### **Interim statements of value added**

The individual and consolidated statements of value added for the nine-month period ended September 30, 2018, prepared under the responsibility of the Company's management, and presented as supplementary information for the purposes of IAS 34, were submitted to the same review procedures followed together with the review of the Company's interim financial information. In order to form our conclusion, we evaluated whether these statements are reconciled to the interim financial information and to the accounting records, as applicable, and whether their form and content are in accordance with the criteria set on Technical Pronouncement CPC 09 Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that the accompanying statements of value added are not prepared, in all material respects, in accordance with the individual and consolidated interim financial information taken as a whole.

São Paulo, November 7, 2018

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CRC 2SP014428/O-6

*Original report in Portuguese signed by*

Wagner Bottino

Accountant CRC 1SP196907/O-7

**Table of Contents****Ultrapar Participações S.A. and Subsidiaries****Balance Sheets****as of September 30, 2018 and December 31, 2017***(In thousands of Brazilian Reais)*

Assets	Note	Parent		Consolidated	
		09/30/2018	12/31/2017 Restated	09/30/2018	12/31/2017 Restated
<b>Current assets</b>					
Cash and cash equivalents	4	155,640	93,174	3,751,656	5,002,004
Financial investments and hedging instruments	4	551,104	21,657	2,484,873	1,283,498
Trade receivables and reseller financing, net	5			4,796,346	4,147,894
Inventories, net	6			3,163,913	3,513,577
Recoverable taxes, net	7	44,369	33,070	948,125	881,584
Dividends receivable		2	27,930		11,137
Other receivables		1,168	2,404	123,601	44,025
Prepaid expenses, net	10	1,755	1,597	150,572	150,046
Contractual assets with customers exclusive rights, net	11			487,206	456,213
<b>Total current assets</b>		<b>754,038</b>	<b>179,832</b>	<b>15,906,292</b>	<b>15,489,978</b>
<b>Non-current assets</b>					
Financial investments and hedging instruments	4			192,255	84,426
Trade receivables and reseller financing, net	5			377,529	329,991
Related parties	8.a	773,301	762,562	490	490
Deferred income and social contribution taxes	9.a		29,158	745,993	614,061
Recoverable taxes, net	7	48,685	48,685	418,764	313,242
Escrow deposits	21.a		148	868,240	822,660
Indemnity asset business combination	21.c			202,454	202,352
Other receivables				2,206	7,918
Prepaid expenses, net	10	33		396,470	346,886
Contractual assets with customers exclusive rights, net	11			1,012,083	1,046,147



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Total long term assets		822,019	840,553	4,216,484	3,768,173
Investments					
In subsidiaries	12.a	9,181,864	9,268,261		
In joint-ventures	12.a; 12.b	23,189	54,739	102,209	122,061
In associates	12.c			24,900	25,341
Other				2,793	2,792
		9,205,053	9,323,000	129,902	150,194
Property, plant, and equipment, net	13			7,193,611	6,634,528
Intangible assets, net	14	246,163	246,163	2,359,055	2,162,638
Total non-current assets		10,273,235	10,409,716	13,899,052	12,715,533
Total assets		11,027,273	10,589,548	29,805,344	28,205,511

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, 2018 and December 31, 2017***(In thousands of Brazilian Reais)*

Liabilities	Note	Parent		Consolidated	
		09/30/2018	12/31/2017 Restated	09/30/2018	12/31/2017 Restated
<b>Current liabilities</b>					
Loans and hedging instruments	15			2,577,717	1,819,766
Debentures	15.g	6,468	817,654	1,061,065	1,681,199
Finance leases	15.i			2,815	2,710
Trade payables	16	43	461	2,121,333	2,155,498
Salaries and related charges	17	228	244	421,264	388,118
Taxes payable	18	368	343	253,672	221,529
Dividends payable	25.h	14,593	335,930	16,109	338,845
Income and social contribution taxes payable				48,408	86,836
Post-employment benefits	19.b			28,619	30,059
Provision for asset retirement obligation	20			4,411	4,799
Provision for tax, civil, and labor risks	21.a			70,373	64,550
Trade payables – customers and third parties indemnification	22			3,501	72,216
Other payables			7,439	139,448	125,150
Deferred revenue	23			20,102	18,413
<b>Total current liabilities</b>		<b>21,700</b>	<b>1,162,071</b>	<b>6,768,837</b>	<b>7,009,688</b>
<b>Non-current liabilities</b>					
Loans and hedging instruments	15			6,425,805	6,113,545
Debentures	15.g	1,722,267		5,508,828	3,927,569
Finance leases	15.i			43,901	45,805
Related parties	8.a	5,215	4,003	4,092	4,185
Deferred income and social contribution taxes	9.a	2,703		73,691	38,524
Post-employment benefits	19.b			221,483	207,464

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Provision for asset retirement obligation	20			52,110	59,975
Provision for tax, civil, and labor risks	21.a; 21.c	982	982	875,264	861,246
Deferred revenue	23			12,596	12,896
Subscription warrants indemnification	24	73,317	171,459	73,317	171,459
Other payables				181,710	162,834
<b>Total non-current liabilities</b>		<b>1,804,484</b>	<b>176,444</b>	<b>13,472,797</b>	<b>11,605,502</b>
<b>Shareholders equity</b>					
Share capital	25.a; 25.f	5,171,752	5,171,752	5,171,752	5,171,752
Equity instrument granted	25.b	3,240	536	3,240	536
Capital reserve	25.d	545,221	549,778	545,221	549,778
Treasury shares	25.c	(484,230)	(482,260)	(484,230)	(482,260)
Revaluation reserve on subsidiaries	25.e	4,761	4,930	4,761	4,930
Profit reserves	25.f	3,629,851	3,629,851	3,629,851	3,629,851
Retained earnings		338,703		338,703	
Valuation adjustments	25.g	(100,428)	159,643	(100,428)	159,643
Cumulative translation adjustments	25.g	92,219	53,061	92,219	53,061
Additional dividends to the minimum mandatory dividends	25.h		163,742		163,742
<b>Shareholders equity attributable to:</b>					
Shareholders of the Company		9,201,089	9,251,033	9,201,089	9,251,033
Non-controlling interests in subsidiaries				362,621	339,288
<b>Total shareholders equity</b>		<b>9,201,089</b>	<b>9,251,033</b>	<b>9,563,710</b>	<b>9,590,321</b>
<b>Total liabilities and shareholders equity</b>		<b>11,027,273</b>	<b>10,589,548</b>	<b>29,805,344</b>	<b>28,205,511</b>

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, 2018 and 2017***(In thousands of Brazilian Reais, except earnings per share)*

		<b>Parent</b>		<b>Consolidated</b>	
		<b>01/01/2018</b>	<b>01/01/2017</b>	<b>01/01/2018</b>	<b>01/01/2017</b>
		<b>to</b>	<b>to</b>	<b>to</b>	<b>to</b>
	<b>Note</b>	<b>09/30/2018</b>	<b>09/30/2017</b>	<b>09/30/2018</b>	<b>09/30/2017</b>
			<b>Restated</b>		<b>Restated</b>
<b>Net revenue from sales and services</b>	26			67,230,939	57,882,418
Cost of products and services sold	27			(62,625,490)	(52,887,984)
<b>Gross profit</b>				4,605,449	4,994,434
<b>Operating income (expenses)</b>					
Selling and marketing	27			(2,017,309)	(1,857,027)
General and administrative	27			(1,177,222)	(1,160,567)
Gain (loss) on disposal of property, plant and equipment and intangibles	28			(7,104)	(754)
Other operating income, net	29	(271)	1	(203,467)	78,657
<b>Operating income before financial income (expenses) and share of profit of subsidiaries, joint ventures and associates</b>		(271)	1	1,200,347	2,054,743
Financial income	30	171,549	78,011	449,629	451,265
Financial expenses	30	(79,740)	(92,096)	(679,819)	(806,118)
Financial result, net		91,809	(14,085)	(230,190)	(354,853)
Share of profit of subsidiaries, joint ventures and associates	12	583,101	1,143,084	(9,183)	16,111
<b>Income before income and social contribution taxes</b>		674,639	1,129,000	960,974	1,716,001
<b>Income and social contribution taxes</b>					

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Current	9.b; 9c		(2,661)	(296,056)	(688,489)
Deferred	9.b	(31,861)	6,419	(28,180)	108,931
		(31,861)	3,758	(324,236)	(579,558)
<b>Net income for the period</b>		<b>642,778</b>	<b>1,132,758</b>	<b>636,738</b>	<b>1,136,443</b>
Net income for the period attributable to:					
Shareholders of the Company		642,778	1,132,758	642,778	1,132,758
Non-controlling interests in subsidiaries				(6,040)	3,685
<b>Earnings per share (based on weighted average number of shares outstanding) R\$</b>					
Basic	31	1.1858	2.0908	1.1858	2.0908
Diluted	31	1.1780	2.0756	1.1780	2.0756

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 three-month period ended September 30, 2018 and 2017***(In thousands of Brazilian Reais, except earnings per share)*

		<b>Parent</b>		<b>Consolidated</b>	
		<b>07/01/2018</b>	<b>07/01/2017</b>	<b>07/01/2018</b>	<b>07/01/2017</b>
		<b>to</b>	<b>to</b>	<b>to</b>	<b>to</b>
	<b>Note</b>	<b>09/30/2018</b>	<b>09/30/2017</b>	<b>09/30/2018</b>	<b>09/30/2017</b>
			<b>Restated</b>		<b>Restated</b>
<b>Net revenue from sales and services</b>	26			23,834,232	20,341,648
Cost of products and services sold	27			(22,209,129)	(18,364,200)
<b>Gross profit</b>				1,625,103	1,977,448
<b>Operating income (expenses)</b>					
Selling and marketing	27			(683,390)	(644,709)
General and administrative	27			(407,093)	(408,747)
Gain (loss) on disposal of property, plant and equipment and intangibles	28			(2,520)	(604)
Other operating income, net	29	(16)	1	24,386	15,746
<b>Operating income before financial income (expenses) and share of profit of subsidiaries, joint ventures and associates</b>		(16)	1	556,486	939,134
Financial income	30	52,412	22,595	145,030	149,966
Financial expenses	30	(30,465)	(15,729)	(203,836)	(270,799)
Financial result, net		21,947	6,866	(58,806)	(120,833)
Share of profit of subsidiaries, joint ventures and associates	12	312,942	540,164	(2,806)	4,024
<b>Income before income and social contribution taxes</b>		334,873	547,031	494,874	822,325
<b>Income and social contribution taxes</b>					

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Current	9.b; 9c	345	(474)	(155,786)	(380,073)
Deferred	9.b	(7,884)	(1,903)	(15,870)	102,881
		(7,539)	(2,377)	(171,656)	(277,192)
<b>Net income for the period</b>		327,334	544,654	323,218	545,133
Net income for the period attributable to:					
Shareholders of the Company		327,334	544,654	327,334	544,654
Non-controlling interests in subsidiaries				(4,116)	479
<b>Earnings per share (based on weighted average number of shares outstanding) R\$</b>					
Basic	31	0.6039	1.0053	0.6039	1.0053
Diluted	31	0.6001	0.9980	0.6001	0.9980

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

**Table of Contents****Ultrapar Participações S.A. and Subsidiaries****Statements of Comprehensive Income****For the nine-month period ended September 30, 2018 and 2017***(In thousands of Brazilian Reais)*

		Parent		Consolidated	
	Note	01/01/2018 to 09/30/2018	01/01/2017 to 09/30/2017 Restated	01/01/2018 to 09/30/2018	01/01/2017 to 09/30/2017 Restated
Net income for the period attributable to shareholders of the Company		642,778	1,132,758	642,778	1,132,758
Net income for the period attributable to non-controlling interests in subsidiaries				(6,040)	3,685
Net income for the period		642,778	1,132,758	636,738	1,136,443
Items that are subsequently reclassified to profit or loss:					
Fair value adjustments of financial instruments of subsidiaries, net	25.g	(262,195)	49,782	(262,195)	49,782
Fair value adjustments of financial instruments of joint ventures, net	25.g	(1,641)	915	(1,641)	915
Cumulative translation adjustments, net of hedge of net investments in foreign operations and income and social contribution taxes	25.g	39,158	1,566	39,158	1,566
Items that are not subsequently reclassified to profit or loss:					
Losses of post-employment benefits of subsidiaries, net	25.g	(299)	(24)	(299)	(24)
Total comprehensive income for the period		417,801	1,184,997	411,761	1,188,682
Total comprehensive income for the period attributable to shareholders of the Company		417,801	1,184,997	417,801	1,184,997
Total comprehensive income for the period attributable to non-controlling interest in subsidiaries				(6,040)	3,685

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





**Table of Contents****Ultrapar Participações S.A. and Subsidiaries****Statements of Comprehensive Income****For the three-month period ended September 30, 2018 and 2017***(In thousands of Brazilian Reais)*

		<b>Parent</b>		<b>Consolidated</b>	
	<b>Note</b>	<b>07/01/2018 to 09/30/2018</b>	<b>07/01/2017 to 09/30/2017 Restated</b>	<b>07/01/2018 to 09/30/2018</b>	<b>07/01/2017 to 09/30/2017 Restated</b>
Net income for the period attributable to shareholders of the Company		327,334	544,654	327,334	544,654
Net income for the period attributable to non-controlling interests in subsidiaries				(4,116)	479
Net income for the period		327,334	544,654	323,218	545,133
Items that are subsequently reclassified to profit or loss:					
Fair value adjustments of financial instruments of subsidiaries, net	25.g	(51,663)	54,940	(51,663)	54,940
Fair value adjustments of financial instruments of joint ventures, net	25.g	(4,188)	(2,847)	(4,188)	(2,847)
Cumulative translation adjustments, net of hedge of net investments in foreign operations and income and social contribution taxes	25.g	(5,230)	(2,378)	(5,230)	(2,378)
Items that are not subsequently reclassified to profit or loss:					
Losses of post-employment benefits of subsidiaries, net	25.g				
Total comprehensive income for the period		266,253	594,369	262,137	594,848
Total comprehensive income for the period attributable to shareholders of the Company		266,253	594,369	266,253	594,369
Total comprehensive income for the period attributable to non-controlling interest in subsidiaries				(4,116)	479

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



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**Ultrapar Participações S.A. and Subsidiaries**

**Statements of Changes in Shareholders' Equity**

**For the nine-month period ended September 30, 2018 and 2017**

*(In thousands of Brazilian Reals)*

Share capital	Equity instrument granted	Capital reserve	Treasury shares	Revaluation reserve on subsidiaries	Legal reserve	Profit reserve Investments statutory reserve	Valuation adjustments	Cumulative translation adjustments	Retained earnings	Additional dividends to the minimum mandatory dividends	Shareholders' equity of the Company
5,171,752	536	549,778	(482,260)	4,930	629,144	3,130,935	159,643	53,061		163,742	9,381,468
						(130,228)					(130,228)
5,171,752	536	549,778	(482,260)	4,930	629,144	3,000,707	159,643	53,061		163,742	9,251,240
									642,778		642,778
							(263,836)				(263,836)
							(299)				(299)

								39,158		39,158
							(264,135)	39,158	642,778	417,798
2,704										2,704
	(4,557)	(1,970)								(6,527)
			(169)						169	
									(3)	
							4,064			4,064
									(304,241)	(304,241)
									(163,742)	(163,742)
<b>5,171,752</b>	<b>3,240</b>	<b>545,221</b>	<b>(484,230)</b>	<b>4,761</b>	<b>629,144</b>	<b>3,000,707</b>	<b>(100,428)</b>	<b>92,219</b>	<b>338,703</b>	<b>9,201,117</b>

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



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**Ultrapar Participações S.A. and Subsidiaries**

**Statements of Changes in Shareholders' Equity**

**For the nine-month period ended September 30, 2018 and 2017**

*(In thousands of Brazilian Reals)*

Equity	Share instrument capital granted	Treasury shares	Profit reserve		Investments statutory reserve	Retention of profits	Valuation adjustments	Cumulative translation adjustments	Retained earnings	Additional dividends to the minimum S mandatory dividends
			Revaluation reserve on subsidiaries	Legal reserve						
838,686	552,038	(483,879)	5,339	550,428	2,582,898 (82,427)	1,333,066	(23,987)	7,519		165,515
838,686	552,038	(483,879)	5,339	550,428	2,500,471	1,333,066	(23,987)	7,519		165,515
									1,132,758	
							50,697			
							(24)			
								1,566		
							50,673	1,566	1,132,758	

333,066 (1,333,066)

3,114 3,685

(347)

347

(85)

(461,868)

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(165,515)