



# **2011 IUF Global Meat Conference**

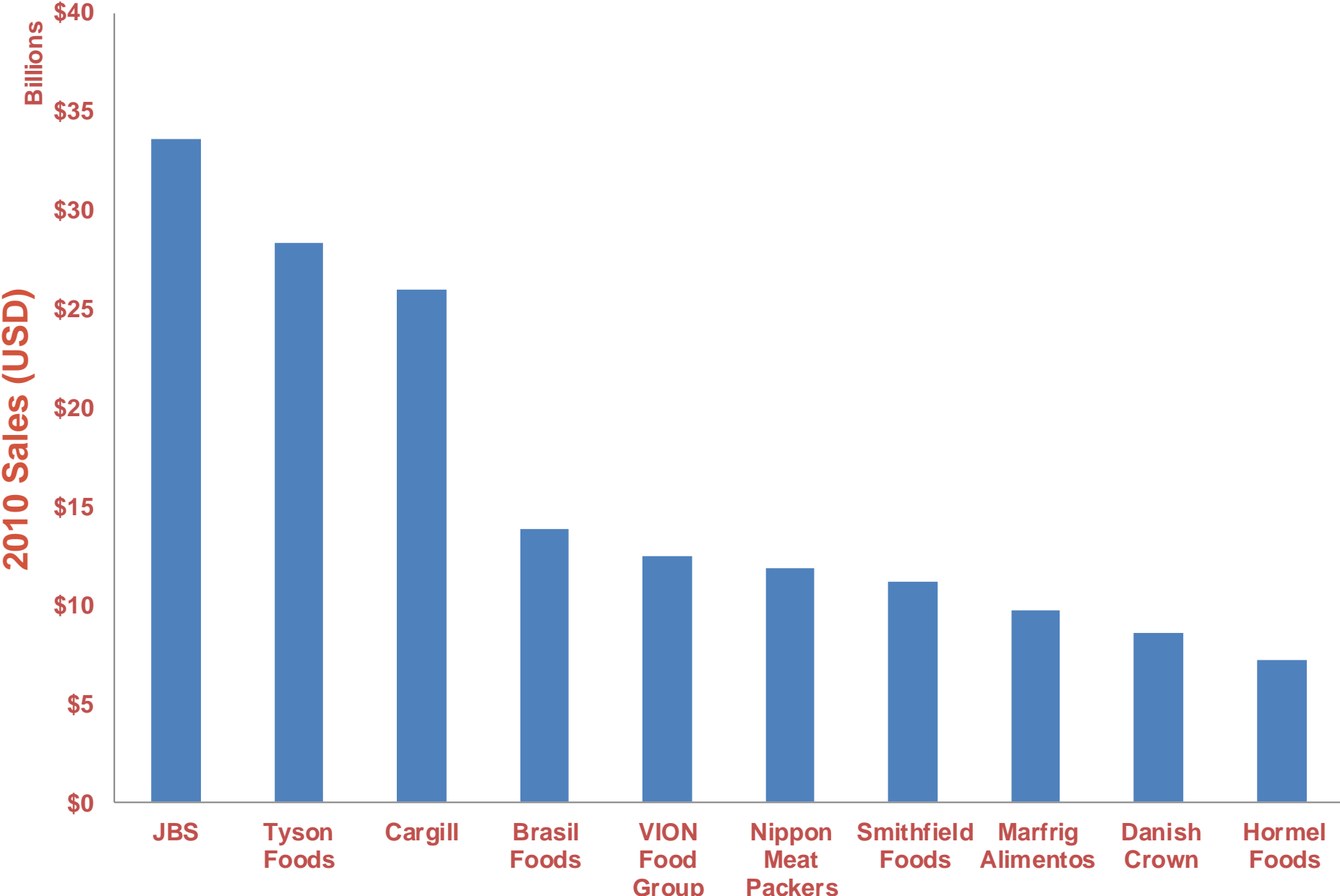
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# Top 10 Meat Companies

1. **JBS**
2. **Tyson Foods**
3. **Cargill**
4. **Brasil Foods**
5. **VION**
6. **Nippon Meat**
7. **Smithfield Foods**
8. **Marfrig Alimentos**
9. **Danish Crown**
10. **Hormel Foods**

# Ten Largest Meat Companies in the World



Conversion rates from close 3/30/2011

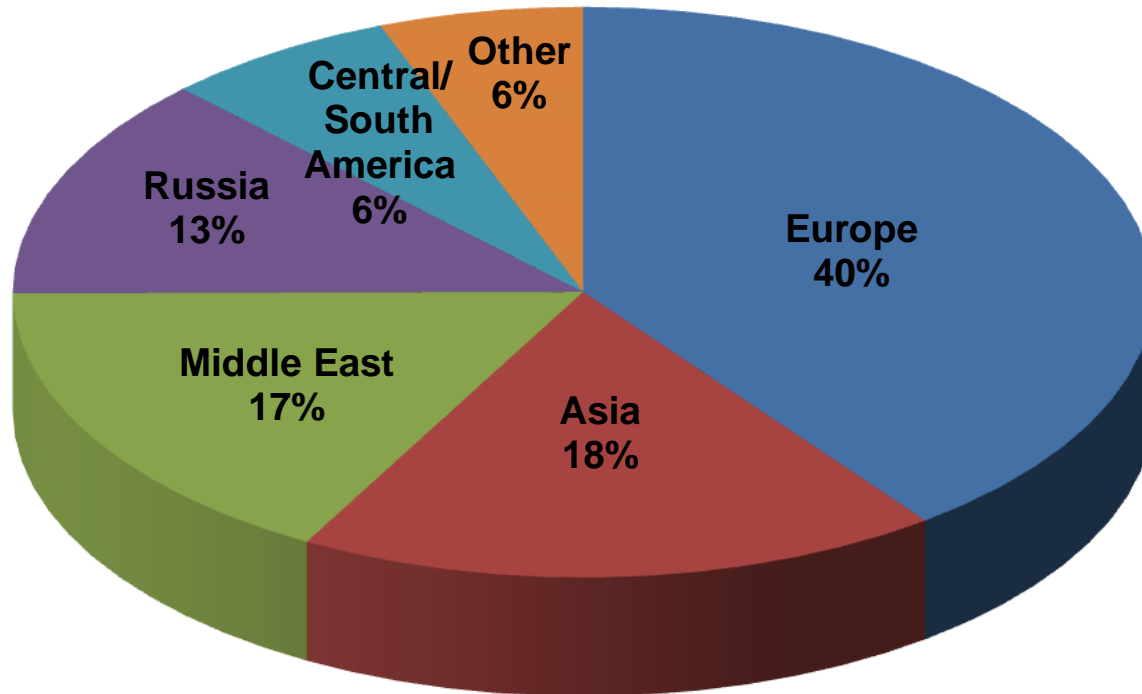


# Marfrig– Company Facts

- **Marfrig Alimentos (Marfrig) is engaged in the production and distribution of fresh, processed and prepared beef, pork, mutton and poultry products, semi-finished and finished leathers and other food products.**
- **Marfrig is the third largest food processing company in Brazil (JBS, Brasil Foods).**

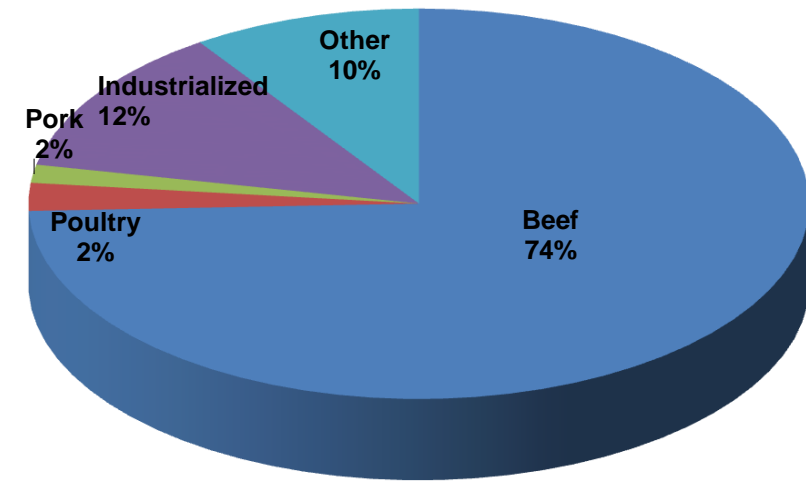


# Marfrig– Revenue by Geography

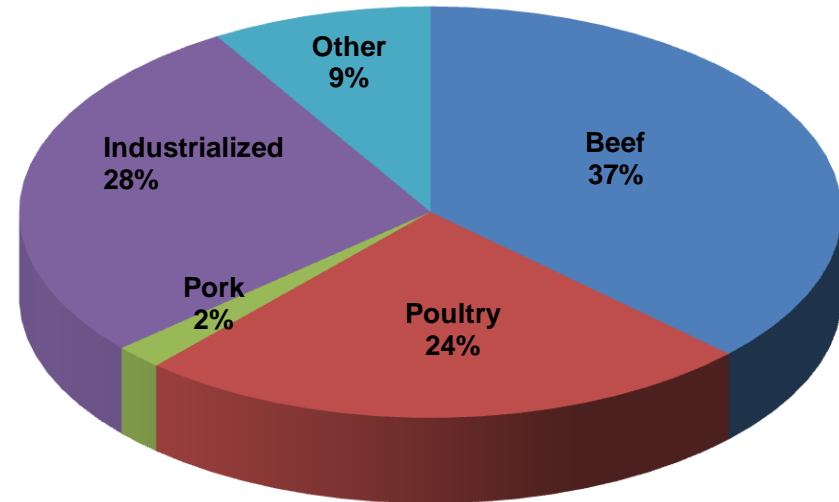




# Marfrig– Diversification



2007 Revenue Breakdown



2009 Revenue Breakdown



# Marfrig– Acquisitions since 2007

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- **Mabella**
- **Quickfood**
- **Moy Pork**
- **DaGranja**
- **Pena Branca**
- **Seara**
- **Keystone**



# Marfrig– Acquisitions since 2007



**2006: 2.1 Billion BRL**

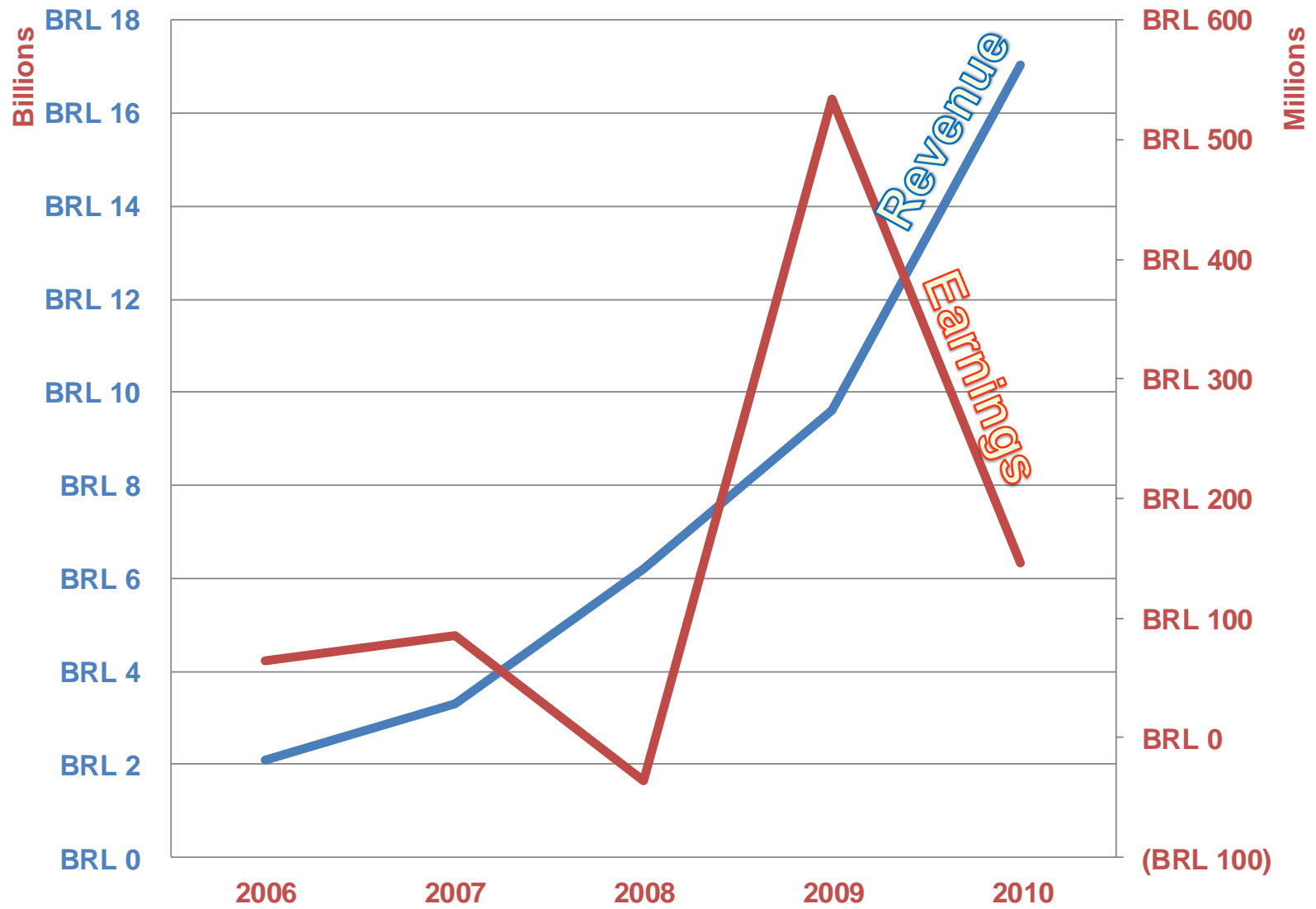
**2010: 17 Billion BRL**





# Marfrig- Growth

## Revenue and Earnings





# Marfrig– Geographic Presence

- **Marfrig has 150 production and distribution units in 22 countries.**
- **Brazil, Argentina, Uruguay, Mexico, US, UK, France, South Africa**
- **90,000 workers**



# Marfrig– Labor Unions

- **Brazil: CONTAC, CNTA**
- **Uruguay: SOFRIM, SUTLCAS**
- **UK: Unite The Union**
- **U.S.: UFCW (Keystone)**



# Marfrig– Discussion Points

- **Recent Financial Results**
  - **2Q 2011 Ended June 20, 2011**
    - **Revenue of R\$5.32 billion (up 49.6%, 19.5% organic)**
    - **Net Loss R\$91 million (down R\$194.8 million YOY)**
  - **High raw material cost, currency appreciation, inflationary pressures, etc.**
- **Recent Developments**
  - **Questions/Discussion**