RaiaDrogasil

EARNINGS RELEASE – SECOND QUARTER OF 2012

São Paulo, August 9, 2012. RaiaDrogasil S.A. (BM&FBovespa: RADL3) announces today its results for the 2nd quarter of 2012 (2Q12). The consolidated quarterly information of RaiaDrogasil S.A. and of its wholly-owned subsidiary Raia S.A. for the period ended June 30th, 2012 were prepared in accordance with IFRS and were reviewed by our independent auditors in accordance with Brazilian and international standards of auditing. Such financial statements were prepared in Reais and all growth rates are related to the same period of 2011.

In order to allow the comparison to our 2012 consolidated financials, we are supplementally presenting non-reviewed combined quarterly information of RaiaDrogasil S.A. and of Raia S.A. for 2011. This combined quarterly information represents a summation of the reviewed unconsolidated individual financial statements of RaiaDrogasil and of Raia for the fiscal year, without the equity effects of Raia recognized into RaiaDrogasil. The combined non-reviewed quarterly information for 2011 do not reflect the pro forma adjustments that would be necessary on the assumption that the operations of Raia and Drogasil would have occurred on the first day of the period, but instead may and should be considered as representative of our future results.

As a result of the creation of RaiaDrogasil, we incurred both in 2012 and in 2011 on certain non-recurring expenses related to the transaction and to the alignment of certain accounting practices between the entities, as well as on additional depreciation and amortization related to the allocation of the transaction purchase price (PPA) to acquired tangible and intangible assets in accordance with IFRS. To facilitate a better understanding and analysis of our operating performance, we are supplementally presenting adjusted results for 2012 and 2011 excluding the effects of non-recurring expenses.

HIGHLIGHTS:

- **Drugstores: 807 stores in operation (26 new store openings and 4 closings)**
- **Gross Revenues: R$ 1,375.2 million, 18.8% of growth (11.5% for same-store sales)**
- **Gross Margin: 28.1% of gross revenues, a 1.7 percentage point margin increase**
- **Adjusted EBITDA: R$ 100.2 million, an increase of 21.8%**
- **Adjusted EBITDA Margin: 7.3%, a 0.2 percentage point margin expansion**
- **Adjusted Net Income: R$ 53.8 million, 3.9% of net margin**

RADL3: **R$23.00/share**

Number of Shares: **330,386,000**

Market Cap: **R$ 7,599 million**

Closing: **August 8th, 2012**

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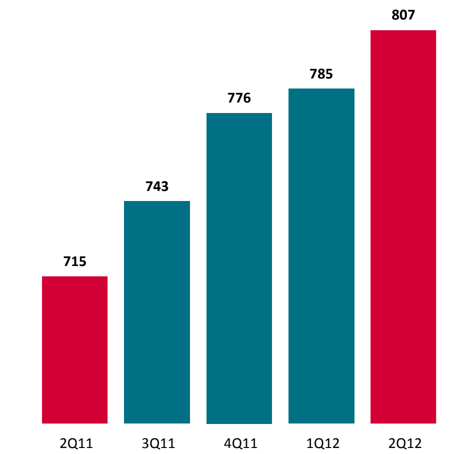
Combined Summary	2Q11	3Q11	4Q11	1Q12	2Q12
(R$ thousand)					
# of Stores (end of period)	715	743	776	785	807
Store Openings	20	31	40	9	26
Store Closures	1	3	7	0	4
# of Stores (average)	707	733	759	781	795
Head Count	15,583	16,278	17,244	18,510	19,383
# of Tickets	28,160	29,315	30,143	29,790	31,193
Gross Revenues	1,158,037	1,232,279	1,287,973	1,286,847	1,375,186
Gross Profit (Adjusted)	305,754	314,639	337,867	327,176	386,922
% of Gross Revenues	26.4%	25.5%	26.2%	25.4%	28.1%
EBITDA (Adjusted)	82,333	68,433	76,167	61,362	100,246
% of Gross Revenues	7.1%	5.6%	5.9%	4.8%	7.3%
Net Income (Adjusted)	51,101	35,049	43,335	27,484	53,791
% of Gross Revenues	4.4%	2.8%	3.4%	2.1%	3.9%

STORE DEVELOPMENT

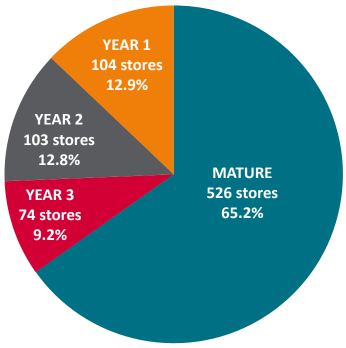
We ended the 2Q12 with 807 stores in operation through the opening of 26 new stores (15 for Raia and 11 for Drogasil). We have already opened a total of 35 stores in 2012. At the end of the period, 34.8% of our stores were still undergoing maturation, and had not yet reached their full potential in terms of revenues and profitability.

Store Count



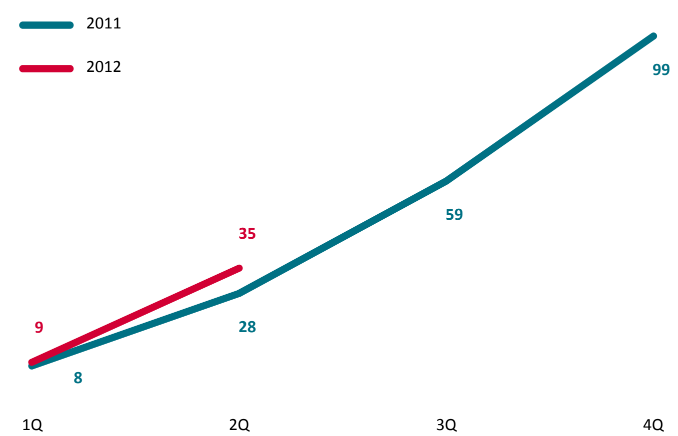
	2Q11	3Q11	4Q11	1Q12	2Q12
Opened	20	31	40	9	26
Closed	1	3	7	0	4

Age Structure of Store Portfolio
(store count, % of existing stores)



After opening nine stores in the 1Q12, we accelerated our opening pace in the 2Q12 and reached a total of 35 store openings, a faster opening pace than the one recorded in 2011, when we opened 99 stores in the year.

Accrued Gross Openings



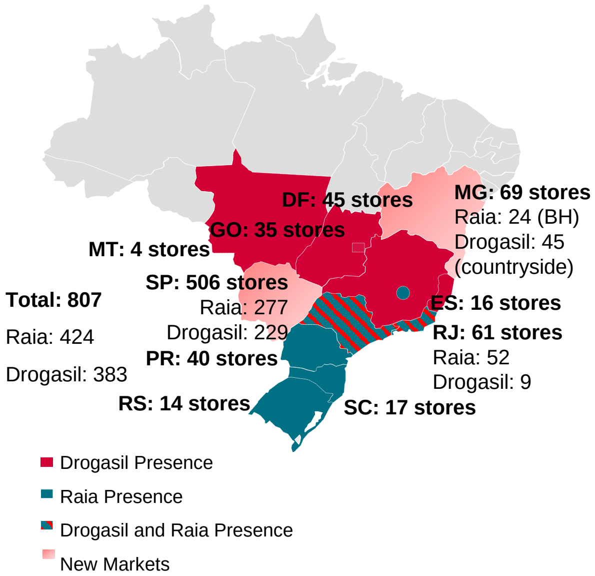
On August 9th, 2012, RaiaDrogasil's Board of Directors determined that preparatory measures be taken for the incorporation of Raia S.A. One of the implications is that the opening of all Droga Raia stores that have still not been licensed must be suspended until the incorporation is concluded, from when new Droga Raia stores will start to be opened within RaiaDrogasil. The opening of Drogasil stores will continue to occur normally.

Therefore, we adjusted our gross store openings guidance from 130 to 110 stores in 2012. Additionally, we established a guidance of 130 gross new store openings for 2013.

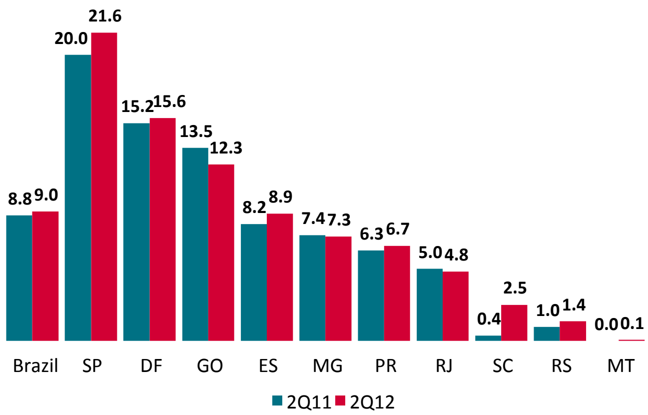
We started in the 2Q12 a process of selective closures of redundant stores, which is one of the synergies of the association between Raia and Drogasil. This consists in closing stores that have low performance and high potential to shift sales and customers to nearby stores. That allows us to increase our aggregated results, since the gross profits transferred to the surviving stores exceed the operating results that were achieved by the closed store. We closed four stores in the quarter and recorded significant revenue transfers that will justify new closures on the upcoming quarters.

We reached in June 2012 a national market share of 9.0%, which represents an annual share increase of 0.2 percentage point. The chart below illustrates our geographic presence and the market share evolution that we obtained in each of the states where we operate.

Geographic Presence



Market Share (June/12)



PHARMECEUTICAL MARKET DISTRIBUTION BY STATE

Brazil	SP	DF	GO	ES	MG	PR	RJ	RS	SC	MT
100.0%	27.8%	2.8%	3.3%	1.9%	10.5%	6.0%	13.6%	7.4%	3.8%	1.1%

We highlight the significant market share increase achieved in the state of São Paulo, our main market. The 1.6 percentage point increase reflects the ongoing improvement in our operating standards at preexisting stores, the strength of our brands and the quality of the expansion undertaken in the region.

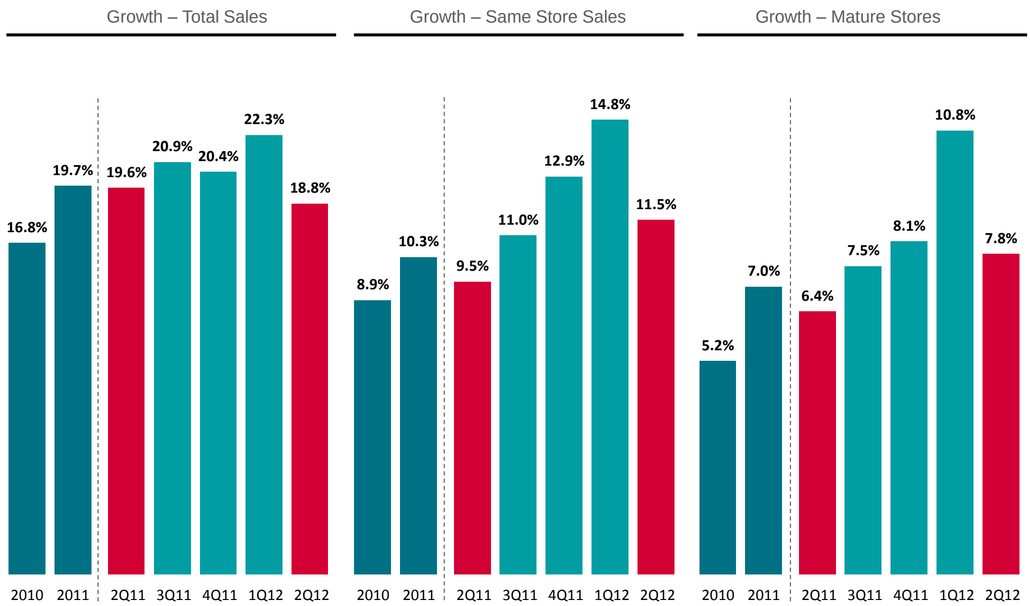
Another highlight has been our recent growth in Santa Catarina, where we reached 17 stores in operation and achieved 2.5% of market share, and our entry into the state of Mato Grosso through the opening of four stores in Cuiabá.

Finally, we recorded a 1.2 percentage point market share decrease in Goiás, due to the deceleration of our expansion in the state and to the recovery of a key local competitor. However it is important to highlight that we are in the process of acquiring 26 stores in Goiânia from that competitor (Drogaria Santa Marta), which will consolidate our absolute leadership both in the state and in the Midwest region as a whole.

GROSS REVENUES

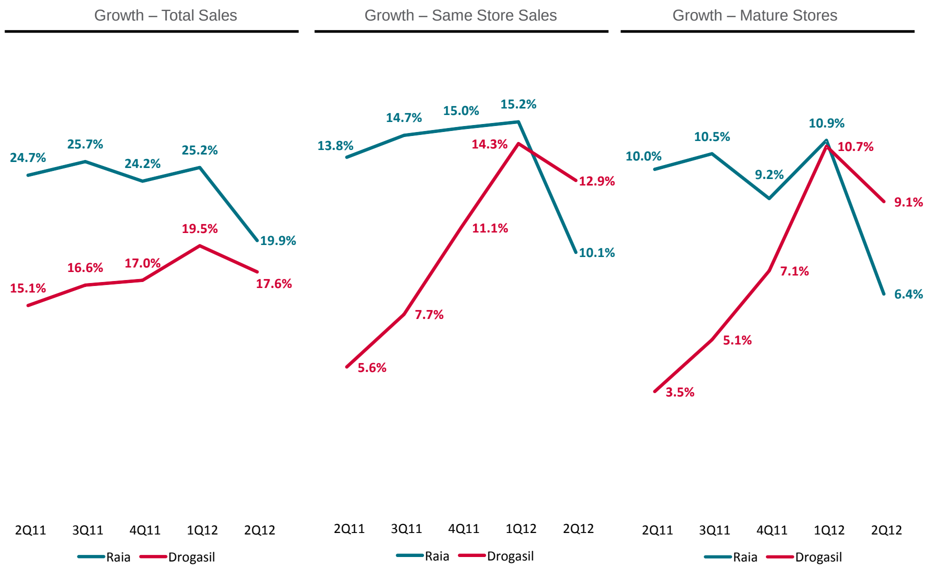
We recorded gross revenues of R$ 1,375.2 million in the quarter, an 18.8% increase over the 2Q11. We reached 11.5% of growth for our same store sales and 7.8% for our mature stores, with three or more years in operation. We returned to historical levels of mature store sales growth after reaching a growth peak in the 1Q12, when we benefited by an extra day due to leap year, which represented a 1.2 percentage point gain, and by the favorable comp base from the 1Q11.

Combined Revenue Growth



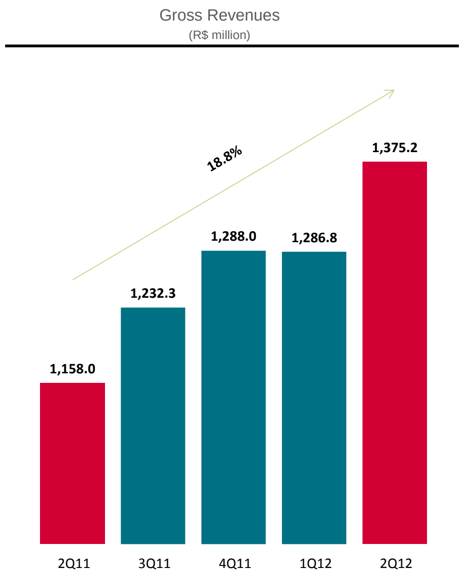
Drogasil recorded in the quarter a mature store growth of 9.1%, which exceeded the 6.4% recorded by Droga Raia.

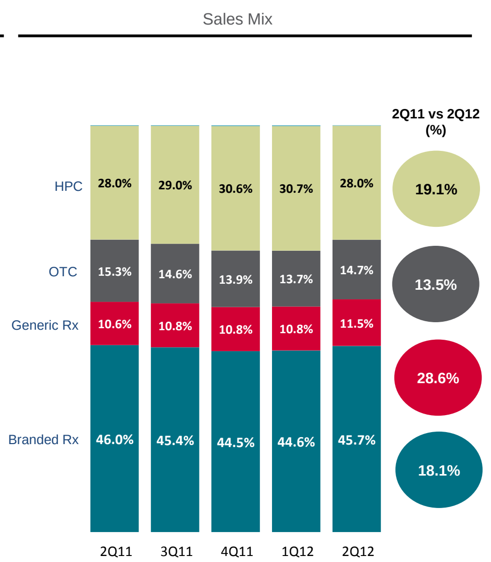
Sales Evolution by Brand



After sustaining for a year an average growth of 10.1% at mature stores due to increases in inventories and in staff deployment, Droga Raia returned to growth levels close to its historical levels. However, Drogasil, which is recovering from a lower comp base in 2011, reached a mature store growth of 9.1%.

We sustained in the quarter our strong growth momentum in Generics, but faced lower growth in OTC related to a lower demand for seasonal winter products.





We recorded a 28.6% increase in Generics, our fastest growing category in the quarter. Generics share in our sales mix increased from 10.6% to 11.5%, a 0.9 percentage point increase over the same period in the previous year and a 0.7 percentage point increase over the previous quarter.

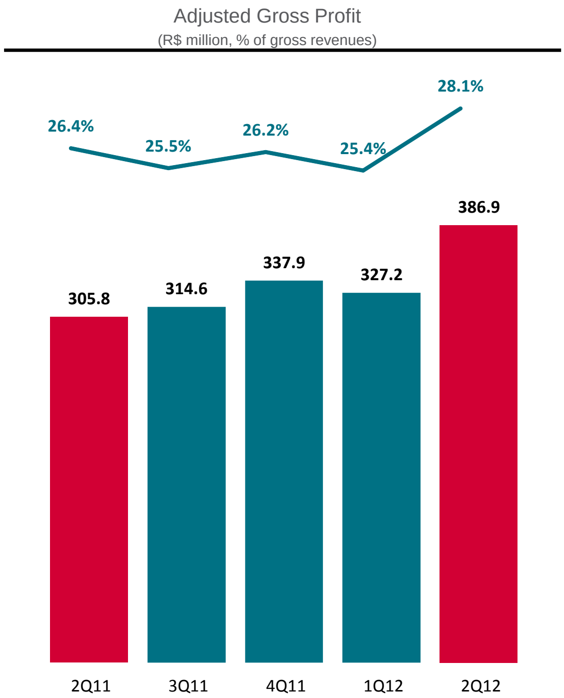
Generics growth constitutes an important gross margin expansion lever, because they are significantly more profitable than branded pharmaceuticals. The main drivers of this growth have been the wave of new generics introductions and our improved execution in generics at our stores.

It is important to mention that we experienced a winter with moderate temperatures in the quarter, which reflected in lower sales of seasonal winter products, especially for OTC products in June.

GROSS PROFIT

We ended the 1Q12 with an adjusted gross margin of 28.1%, a 26.5% increase and a 1.7 percentage point gross margin expansion over the 2Q11. The relevant gross margin increase recorded in the quarter was due primarily to the capture of cost synergies through the renegotiation of our purchasing terms.

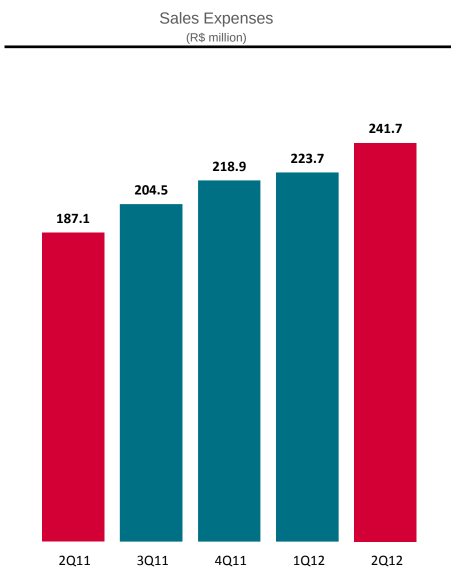
Additionally, a late appropriation of trade allowances related to the 1Q12 mitigated the unfavorable effect of the reference prices readjustment, which came below the levels recorded in previous years. The average reference price increase granted by the government in 2012 corresponded to only 3.0%, as opposed to the 4.8% obtained in 2011.

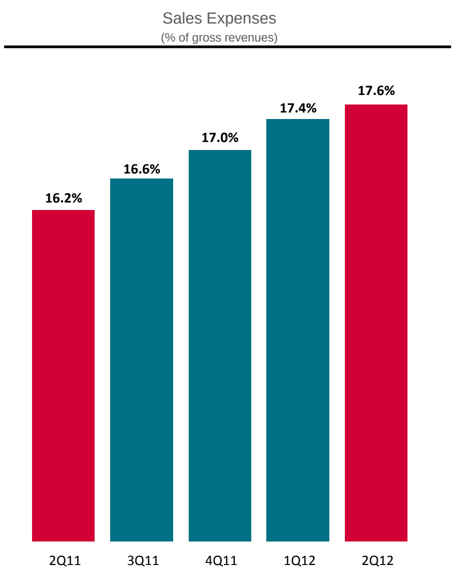


* Adjusted Gross Profit excludes the R$ 1.6 million amortization of the PPA on inventories in the 1Q12 and the R$ 7.1 million amortization in 2011, as well as the effects of the accounting practice alignment between Raia and Drogasil, which amounted to another R$ 23.3 million in 2011.

SALES EXPENSES

Sales expenses totaled R$ 241.7 million in the quarter, equivalent to 17.6% of gross revenues. We experienced a 1.4 percentage point increase when compared to the same period in 2011.





The increase in sales expenses stemmed from inflation pressures, from the increase in staff deployment at Droga Raia, from the opening of two additional distribution centers, and from expense pressures due to the acceleration of our store development.

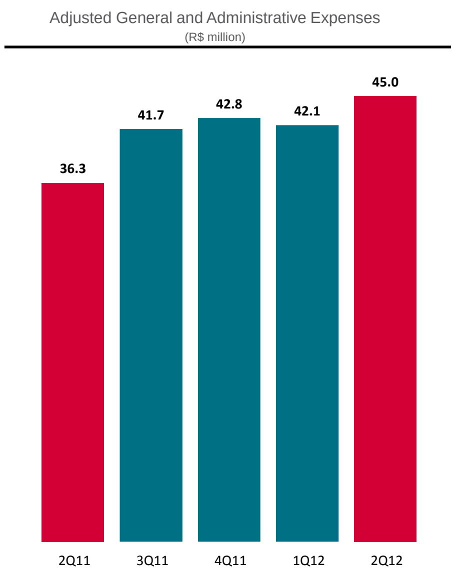
The rise in inflation has put significant pressure on our expenses when compared to 2011. The main inflationary pressure came from the annual salary readjustment of 8.3%, which was applied in July 2011 and came above the CPI of 6.5% registered in the year. The increase in staff deployment and the salary readjustment caused a raise of 0.8 percentage point in our sales expenses.

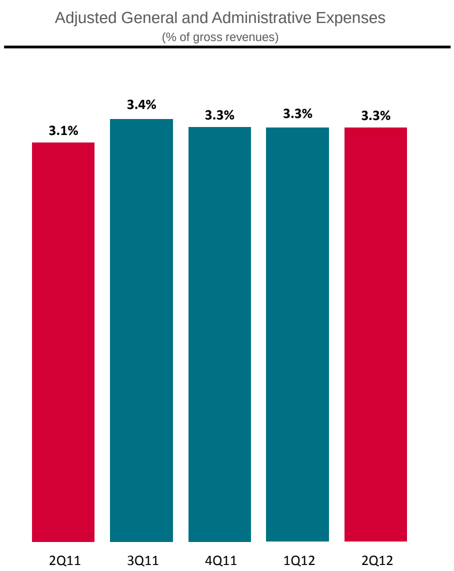
In order to support our growth in the Midwest and Southeast regions of Brazil, we opened a Distribution Center in the 3Q11 in Goiás, with 12,600 square meters, and another in the 1Q12 in Rio de Janeiro, with 8,400 square meters. These new distribution centers brought additional expenses of R$ 3.9 million in the 2Q12, equivalent to 0.3 percentage point of our gross revenues in the quarter.

Finally, our accelerated store development imparts significant pressures on sales expenses. The expenses incurred by the 35 stores already opened in 2012, and by those that were still in the pre-operational stages, represented an expense pressure of 0.6 percentage points.

GENERAL AND ADMINISTRATIVE EXPENSES

General and Administrative expenses amounted to R$ 45.0 million in the quarter, equivalent to 3.3% of our gross revenues, which represented a 0.2 percentage point increase when compared to the same period in 2011.





* Excludes R$ 2.7 million of non-recurring expenses recorded in the 2Q12 (R$ 1.8 million in consultancy and R$ 0.9 million in store closures), R$ 6.6 million in the 1Q12 (consulting and severance expenses) and R$ 35.3 million recorded in 2011 (general transaction expenses, including bank fees, consulting expenses and alignment of accounting practices).

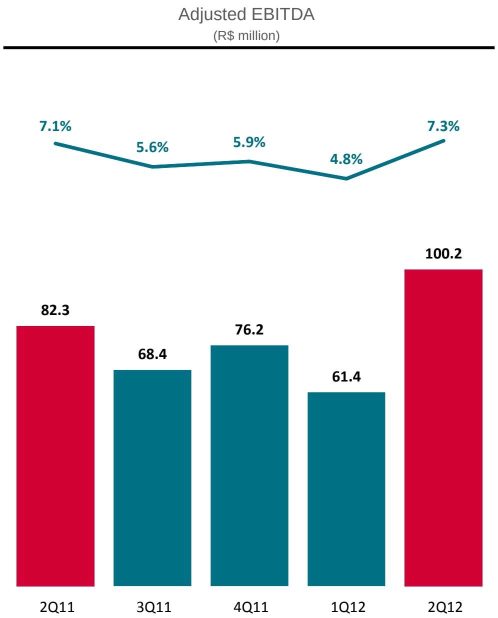
We maintained our corporate structure constant since the 3Q11 due to the unification of top and middle management and to a limitation in admissions. We also recorded in the quarter R$1.7 million (0.1 percentage point) related to a reassessment in our labor contingency provision.

We emphasize that our reported expenses do not reflect non-recurring items recorded since the 4Q11, which have totaled R$ 2.7 million in the quarter (management consulting and advisory fees).

EBITDA

We reached R$ 100.2 million of adjusted EBITDA in the quarter, a 21.7% increase over the 2Q11. Our EBITDA margin grew by 0.2 percentage point, and represented 7.3% of gross revenues. We recorded a gross margin increase over the 2Q11 that allowed us to offset increases in sales and administrative expenses in the quarter.

It is important to highlight that the stores that were already opened or at the pre-operational stage by the end of the 2Q12 penalized our EBITDA by R$ 7.3 million in the in the quarter. Therefore, the 776 stores that we had in operation at the end of 2011, produced an adjusted EBITDA of R$ 107.5 million, equivalent to an EBITDA margin of 7.9% over gross revenues of R$ 1.38 billion in the quarter.



* Excludes R$ 2.7 million of non-recurring expenses (R$ 1.8 million in consultancy and R$ 0.9 million in store closures), R$ 8.2 million of non-recurring expenses (R$ 6.6 million in consulting and R$ 1.6 million in PPA amortization over inventories) incurred in the 1Q12 and R$ 57.9 million of non-recurring expenses (general transaction expenses, including investment bank fees, consulting expenses, alignment of accounting practices and amortization of the PPA over inventories) recorded in 2011.

EBITDA Reconciliation	2Q11	2Q12	6M11	6M12
(R$ thousand)				
Net Income	**44.1**	**49.3**	**63.0**	**68.7**
Net Financial Expenses (Revenues)	(5.3)	1.4	(13.4)	(0.4)
Income Tax	18.9	16.4	28.8	23.1
Depreciation and Amortization	22.2	30.4	43.9	59.3
EBITDA	**79.9**	**97.5**	**122.3**	**150.7**
Consultancy Expenses		1.8		8.4
Store Closures		0.9		0.9
PPA Amortization over Inventories				1.6
Trade Allowance Alignment	2.5		4.6	
Adjustments	**2.5**	**2.7**	**4.6**	**10.9**
Adjusted EBITDA	**82.3**	**100.2**	**126.9**	**161.6**
% of Gross Revenues	7.1%	7.3%	5.7%	6.1%

* The 2Q11 EBITDA was impacted by R$ 2.5 million of non-recurring expenses, which corresponded to the quarter's accrual of the R$ 11.0 million charge for the alignment in the criteria for trade allowance recognition, which was reported in the 4Q11.

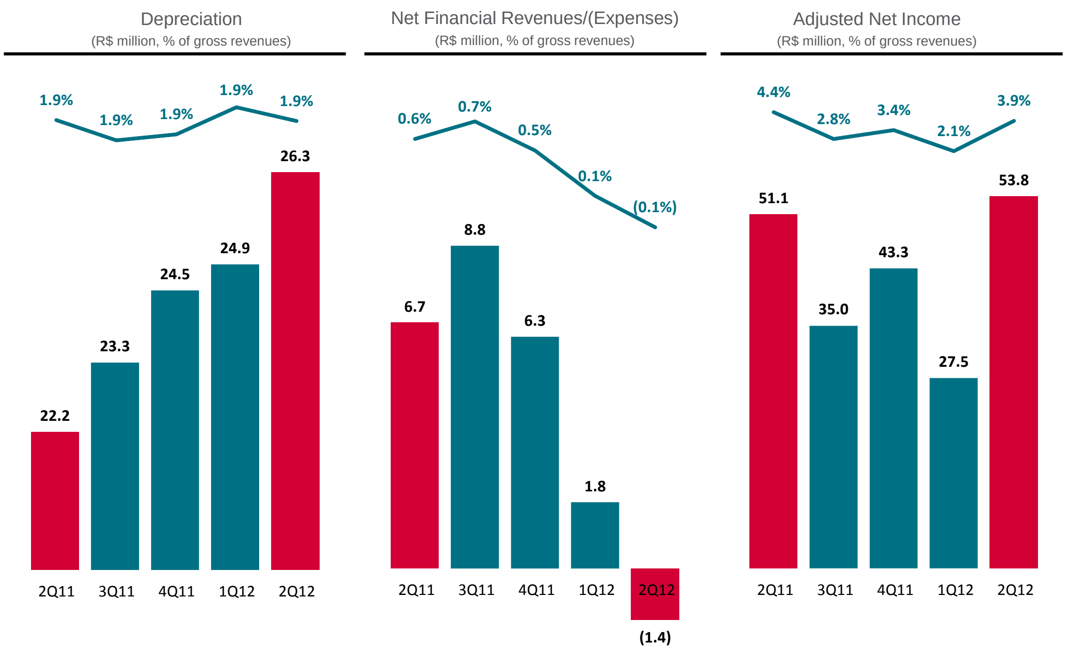
IBRX IBRA IGCT ITAG IGC ICON MLCX RADL3 NOVO MERCADO BM&FBOVESPA

FINANCIAL EXPENSES, DEPRECIATION AND NET INCOME

Our net financial expenses totaled R$ 1.4 million in the quarter, equivalent to 0.1% of our gross revenues when compared to net financial revenues of R$ 6.7 million in 2Q11. This reduction stemmed from the cash consumption incurred in the last 12 months, which reduced net cash and financial income.

Depreciation totaled R$ 26.3 million, or 1.9% of gross revenues, and remained in line with the previous year due to the maintenance of a strong investment pace.

We recorded an adjusted net income of R$ 53.8 million, a 5.2% increase over 2011, and net margin of 3.9%.



* Excludes R$ 4.5 million of non-recurring expenses incurred in the 2Q12 (R$ 1.8 million in consulting expenses and R$ 2.7 million of PPA amortization, including income taxes), R$ 8.2 million of non-recurring expenses in the 1Q12 (net effect of R$ 4.1 million in consulting and severance, and R$ 4.1 million of PPA amortization over inventories, commercial properties, PBM and loyalty card customer base) and R$ 45.7 million in 2011.

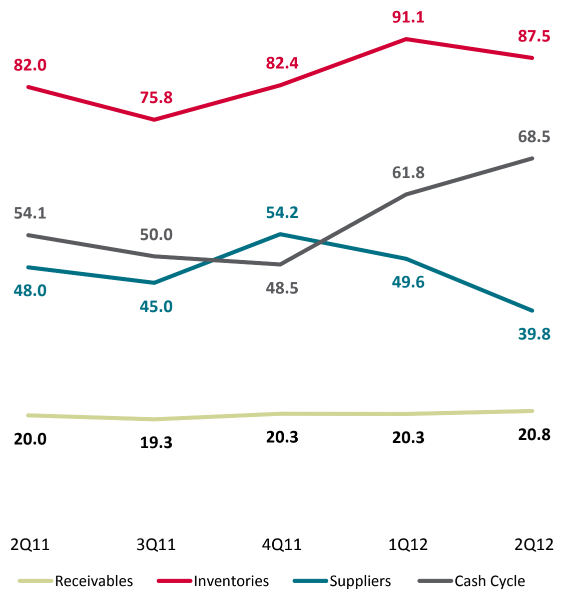
Our investments in store development and in working capital generated a negative impact of 0.7 percentage point, and represented the main driver of the 0.5 percentage point retraction in net margin.

When considering the non-recurring expenses related to the transaction, net income totaled R$ 49.3 million, an increase of 11.9% over the 2Q11 and a net margin of 3.6% of gross revenues.

CASH CYCLE

We invested 14 days of cash cycle when compared to the 2Q11, as shown below:

Cash Cycle



The recent increase in our distribution capacity through the opening of two new distribution centers in Goiás (August, 2011) and Rio de Janeiro (February, 2012) and the increase in inventories at the Minas Gerais distribution center, which used to operate with a restricted product mix, have generated transitory pressures in our cash cycle, since the rebalancing of our working capital at both our distribution centers in São Paulo (Butantã and Embu), which until recently supported our entire operation, has been gradual.

Additionally, we adjusted our purchasing terms with some of our suppliers, and these negotiations have contributed with the gross margin expansion recorded in the quarter.

It is important to mention that in the 3Q12, RaiaDrogasil has started to obtain refunds on accumulated tax credits by transferring them to suppliers, as well as to operate as substitute tax collector at the Butantã distribution center in São Paulo. This implies in crediting the taxes previously retained by our suppliers on our behalf, which were embedded in the value of our inventories, to recoverable taxes. Additionally, we will be able to gradually convert those credits into cash by using them to offset tax payments that are due when shipping to our stores. It is important to highlight that Raia has still not adhered to that process, which is expected to occur in the upcoming quarters.

CASH FLOW

We experienced in the second quarter of 2012 a cash consumption of R$ 32.8 million. We generated R$ 101,6 million in resources from operations, corresponding to 7.4% of our gross sales, an increase of 17.4% over 2011, and employed R$ 84.6 million in working capital, when compared to a cash consumption o R$ 101.3 million in the 1Q11. We also invested R$ 49.8 million in the quarter: R$ 33.3 million in store development, R$ 5.1 million in the maintenance of existing stores, and R$ 11.4 million in the upgrade of our infrastructure.

Cash Flow (R$ million)	2Q12	2Q11	6M12	6M11
EBT	**72.5**	**66.8**	**110.8**	**95.6**
(-) Income Tax	(3.5)	(2.2)	(6.2)	(9.5)
(+) Depreciation	26.3	22.2	51.2	43.9
(-) Other Adjustments	6.3	3.5	12.2	9.6
Resources from Operations	**101.6**	**90.4**	**168.0**	**139.7**
Cash Cycle*	(112.8)	(102.2)	(263.5)	(307.2)
Others	28.2	0.8	(2.9)	8.1
Operations	**17.0**	**(11.0)**	**(98.4)**	**(159.4)**
Investments	**(49.8)**	**(29.6)**	**(88.3)**	**(54.7)**
Total Cash Flow	**(32.8)**	**(40.6)**	**(186.7)**	**(214.1)**

* Cash cycle includes variation in accounts receivables, inventories and suppliers

** Does not include financing cash flow

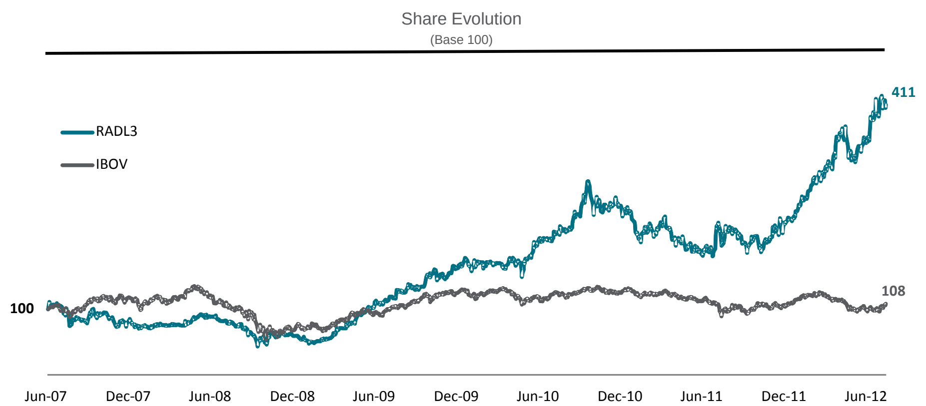
We accrued R$ 18.5 million in interest on equity in the quarter, a 13.1% decrease over the R$ 21.3 million accrued in 2011 as a result of our non-recurring expenses, which penalized our net income.

CAPITAL MARKETS

Considering the stock price of R$ 23.00 in August 8th, 2012, we recorded a cumulative return of 77.3% in 2012. Our appreciation exceeded IBOVESPA's by 73.5 percentage points, reflecting our performance, the trust bestowed on us by our investors and the increasing understanding that the pharmaceutical retail is a defensive sector that remains relatively immune from adverse macroeconomic conditions.

In the 2Q12, our average daily trading volume was of R$ 30.9 million, when compared to the average liquidity of R$ 18.9 million that we recorded since the beginning of 2012.

The chart below highlights the increase in our stock price since the IPO of Drogasil in June 2007. We achieved a cumulative increase of 310.7% when compared to 8.4% registered by the IBOVESPA over the same period, a compounded annual return of 31.9% in the period. For those who invested at the Raia IPO in December of 2010, the cumulative return in the period amounted to 119.5% when compared to a decrease of 13.3% recorded by the IBOVESPA, a compounded annual return of 61.3% in the period.



Adjusted Income Statement	2Q11	2Q12	6M11	6M12
(R$ thousand)				
Gross Revenues	**1,158,037**	**1,375,186**	**2,209,781**	**2,662,033**
Taxes, Discounts and Returns	(44,470)	(51,754)	(85,316)	(101,527)
Net Revenues	**1,113,567**	**1,323,432**	**2,124,465**	**2,560,506**
Cost of Goods Sold	(807,813)	(936,510)	(1,564,119)	(1,846,409)
Gross Profit	**305,754**	**386,922**	**560,346**	**714,097**
Operational (Expenses) Revenues				
Sales	(187,139)	(241,654)	(363,045)	(465,370)
General and Administrative	(36,282)	(45,022)	(70,353)	(87,121)
Other Operational Expenses, Net				
Operational Expenses	**(223,421)**	**(286,676)**	**(433,398)**	**(552,491)**
EBITDA	**82,333**	**100,246**	**126,948**	**161,606**
Depreciation and Amortization	(22,201)	(26,347)	(43,947)	(51,223)
Operational Earnings before Financial Results	**60,132**	**73,899**	**83,001**	**110,383**
Financial Expenses	(6,341)	(4,550)	(12,148)	(9,427)
Financial Revenues	13,055	3,154	27,473	9,845
Financial Expenses/Revenues	**6,714**	**(1,396)**	**15,325**	**418**
Earnings before Income Tax and Social Charges	**66,846**	**72,503**	**98,326**	**110,801**
Income Tax and Social Charges	**(15,745)**	**(18,712)**	**(25,352)**	**(29,527)**
Net Income	**51,101**	**53,791**	**72,974**	**81,274**

Income Statement *(R$ thousand)*	**2Q11**	**2Q12**	**6M11**	**6M12**
Gross Revenues	**1,158,037**	**1,375,186**	**2,209,781**	**2,662,033**
Taxes, Discounts and Returns	(44,470)	(51,754)	(85,316)	(101,527)
Net Revenues	**1,113,567**	**1,323,432**	**2,124,465**	**2,560,506**
Cost of Goods Sold	(810,276)	(936,510)	(1,568,734)	(1,848,018)
Gross Profit	**303,291**	**386,922**	**555,731**	**712,488**
Operational (Expenses) Revenues				
Sales	(187,139)	(241,654)	(363,045)	(465,370)
General and Administrative	(36,281)	(45,022)	(70,352)	(87,121)
Other Operational Expenses, Net		(2,718)		(9,342)
Operational Expenses	**(223,420)**	**(289,394)**	**(433,397)**	**(561,833)**
EBITDA	**79,871**	**97,528**	**122,334**	**150,655**
Depreciation and Amortization	**(22,201)**	**(30,384)**	**(43,947)**	**(59,297)**
Operational Earnings before Financial Results	**57,670**	**67,144**	**78,387**	**91,358**
Financial Expenses	(6,341)	(4,550)	(12,148)	(9,427)
Financial Revenues	11,652	3,154	25,512	9,845
Financial Expenses/Revenues	**5,311**	**(1,396)**	**13,364**	**418**
Earnings before Income Tax and Social Charges	**62,981**	**65,748**	**91,751**	**91,776**
Income Tax and Social Charges	(18,896)	(16,415)	(28,768)	(23,058)
Net Income	**44,085**	**49,333**	**62,983**	**68,718**

Assets	2Q11	2Q12
(R$ thousand)		
Current Assets		
Cash and Cash Equivalents	364,007	124,927
Financial Assets Held to Maturity	16,261	
Accounts Receivable	254,665	314,956
Inventories	728,112	900,762
Taxes Receivable	77,094	61,422
Other Accounts Receivable	75,033	99,178
Following Fiscal Year Expenses	9,225	14,772
	1,524,397	1,516,017
Non-Current Assets		
Deposit in Court	5,369	9,987
Taxes Receivable	27,570	55,518
Income Tax and Social Charges deferred	40,139	
Other Credits	735	1,042
Investments		
Property, Plant and Equipment	327,479	397,236
Intangible	95,639	1,128,613
Goodwill		
	496,931	1,592,396
ASSETS	2,021,328	3,108,413

Liabilities and Shareholder's Equity	2Q11	2Q12
(R$ thousand)		
Current		
Suppliers	425,944	409,832
Loans and Financing	50,049	64,443
Salaries and Social Charges Payable	84,212	105,472
Taxes Payable	30,478	49,165
Dividend and Interest on Equity	14,870	22,599
Provision for Lawsuits	839	2,192
Other Accounts Payable	52,989	54,617
	659,381	708,320
Non-Current Assets		
Loans and Financing	115,507	99,583
Provision for Lawsuits	5,540	4,585
Income Tax and Social Charges deferred		53,174
Other Accounts Payable	9,868	7,965
	130,915	165,307
Shareholder's Equity		
Common Stock	840,217	908,639
Capital Reserves	138,254	1,039,935
Revaluation Reserve	19,422	13,224
Income Reserves	235,443	229,537
Accrued Income		43,451
Treasury Stock	(2,304)	
Additional Dividend Proposed		
	1,231,032	2,234,786
LIABILITIES AND SHAREHOLDERS' EQUITY	2,021,328	3,108,413

	2Q11	2Q12	6M11	6M12
Cash Flow				
Earnings before Income Tax and Social Charges	**66,847**	**72,504**	**95,617**	**110,803**
Adjustments				
Depreciations and Amortization	22,200	26,347	43,946	51,223
Stock Option Plan	133	0	266	
P,P&E and Intangible Assets residual value	86	747	478	996
Provisioned Lawsuits	(288)	1,269	(383)	485
Provisioned Inventories Loss	(314)	578	864	1,676
Allowance for Doubtful Accounts	410	(31)	293	973
Interest Expenses	3,491	3,747	8,121	8,034
	92,565	**105,161**	**149,202**	**173,721**
Assets and Liabilities variation				
Financial Investments	(488)		(942)	
Accounts Receivable	(45,754)	(36,149)	(59,319)	(47,924)
Inventories	(4,650)	9,273	(126,106)	(89,071)
Other Short Term Assets	(13,208)	24,928	(19,722)	29,326
Long Term Assets	(888)	(10,262)	(1,784)	(22,871)
Suppliers	(51,783)	(85,891)	(121,786)	(126,536)
Salaries and Social Charges	16,619	20,128	14,103	13,013
Taxes Payable	(5,491)	(2,527)	(1,798)	(670)
Other Liabilities	2,160	(5,454)	15,034	(23,466)
Rent Payable	1,602	1,350	2,283	1,788
Cash from Operations	**(9,316)**	**20,557**	**(150,835)**	**(92,227)**
Income Tax and Social Charges Paid	(2,150)	(3,533)	(9,506)	(6,179)
Net Cash from (invested) Operational Activities	**(11,466)**	**17,024**	**(160,341)**	**(98,406)**
Investment Activities Cash Flow				
P,P&E and Intangible Acquisitions	(29,654)	(50,951)	(54,693)	(89,496)
P,P&E Sale Payments	12	1,152	12	1,154
Restricted Investments				
Net Cash from Investment Activities	**(29,642)**	**(49,799)**	**(54,681)**	**(88,339)**
Financing Activities Cash Flow				
Funding		16,236	47,132	26,562
Payments	(10,393)	(10,158)	(25,805)	(25,650)
Interest Paid	(2,178)	(2,457)	(7,309)	(7,228)
Common Stock increase, net from Share Issuance expenditures	155	0	22,290	
Exercise of Stock Option Plan Payment		0	265	
Treasury Stock Sale Payment		0		
Interest on Equity and Dividends Paid	(15,397)	(12,641)	(15,398)	(12,641)
Cash and Cash Equivalents in the beggining of the period	**(27,813)**	**(9,020)**	**21,175**	**(18,957)**
Cash and Cash Equivalents net increase	**(68,921)**	**(41,795)**	**(193,847)**	**(205,701)**
Cash and Cash Equivalents in the beggining of the period	**436,795**	**176,064**	**561,721**	**339,971**
Cash and Cash Equivalents in the end of the period	**367,874**	**134,270**	**367,874**	**134,270**

RaiaDrogasil

2Q12 Results Schedule

RaiaDrogasil will disclose its results for the 2Q12 on August 9th, 2012, after BM&FBovespa's trading hours.

Conference Calls – August 10th, 2012

Portuguese
at 10:00 am (Brasília) / 09:00 am (US ET)

Dial in access:
+55 (11) 3127-4971
Conference ID: RaiaDrogasil

Replay (available 'til 08/16/12):
+55 (11) 3127-4999
Replay ID: 59366843

English
at 12:00 pm (Brasília) / 11:00 am (US ET)

Dial in access:
+1 (877) 317-6776 (USA only)
+1 (412) 317-6776 (other countries)
Conference ID: RaiaDrogasil

Replay (available 'til 08/20/12):
+1 (877) 344-7529 (USA only)
+1 (412) 317-0088 (other countries)
Replay ID: 10015951

Live broadcast through the internet at: www.raiadrogasil.com.br

Quiet Period: According to best Corporate Governance Practices, we will be in quiet period from July 25th, 2012 to August 9th, 2012, after the Conference call.

For more information, please contact our Investor Relations department.

E-mail: ri@raiadrogasil.com.br

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