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Raia Drogasil S.A.

Quarterly information (ITR) at September 30, 2015 and report on review of quarterly information

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Contents

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Company information/capital composition

Number of shares (units)	Current quarter 9/30/2015
Paid-up share capital	
Common shares	330,386,000
Preferred shares	0
Total	330,386,000
Treasury shares	
Common shares	1,100,000
Preferred shares	0
Total	1,100,000

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Company information/dividends

Event	Date approved	Description	Initial date of payment	Type of share	Class of share	Amount per share (Reais/share)
Board of Directors' Meeting	3/23/2015	Interest on capital	12/1/2015	Common		0.09809
Board of Directors' Meeting	6/22/2015	Interest on capital	12/1/2015	Common		0.10811
Board of Directors' Meeting	9/21/2015	Interest on capital	5/30/2016	Common		0.11965

Parent company financial information/balance sheet - assets

(R$ thousand)

1 - Code	2 - Description	Current quarter 9/30/2015	Prior year 12/31/2014
1	Total assets	4,355,143	4,049,289
1.01	Current assets	2,464,770	2,243,931
1.01.01	Cash and cash equivalents	268,789	281,189
1.01.03	Trade receivables	658,402	573,580
1.01.03.01	Customers	546,712	465,990
1.01.03.02	Other receivables	111,690	107,590
1.01.04	Inventory	1,463,731	1,340,199
1.01.06	Taxes recoverable	60,745	39,042
1.01.06.01	Current taxes recoverable	60,745	39,042
1.01.07	Prepaid expenses	13,103	9,921
1.02	Non-current assets	1,890,373	1,805,358
1.02.01	Long term receivables	40,063	32,664
1.02.01.03	Trade receivables	353	366
1.02.01.03.02	Other receivables	353	366
1.02.01.07	Prepaid expenses	1,403	852
1.02.01.09	Other non-current assets	38,307	31,446
1.02.01.09.04	Judicial deposits	18,670	14,116
1.02.01.09.05	Taxes recoverable	19,076	16,769
1.02.01.09.06	Court-ordered debt bonds	561	561
1.02.03	Property and equipment	727,528	647,673
1.02.04	Intangible assets	1,122,782	1,125,021

Parent company financial information/balance sheet - liabilities and equity

(R$ thousand)

1 - Code	2 - Description	Current quarter 9/30/2015	Prior year 12/31/2014
2	Total liabilities and equity	4,355,143	4,049,289
2.01	Current liabilities	1,461,455	1,275,050
2.01.01	Social security and labor obligations	194,860	141,548
2.01.01.01	Social security obligations	44,672	37,145
2.01.01.02	Labor obligations	150,188	104,403
2.01.02	Trade payables	939,642	871,477
2.01.02.01	Domestic suppliers	939,642	871,477
2.01.03	Tax obligations	47,088	42,230
2.01.03.01	Federal tax obligations	21,236	15,924
2.01.03.01.01	Income tax and social contribution payable	0	1,859
2.01.03.01.02	Other federal tax obligations	21,236	14,065
2.01.03.02	State tax obligations	24,665	25,204
2.01.03.03	Municipal tax obligations	1,187	1,102
2.01.04	Borrowing	94,375	97,710
2.01.04.01	Borrowing	94,375	97,710
2.01.04.01.01	In local currency	94,375	97,710
2.01.05	Other obligations	169,115	106,940
2.01.05.02	Other	169,115	106,940
2.01.05.02.01	Dividends and interest on capital	92,825	28,664
2.01.05.02.04	Rentals	39,892	33,775
2.01.05.02.06	Other payables	36,398	44,501
2.01.06	Provision	16,375	15,145
2.01.06.01	Provision for tax, social security, labor and civil contingencies	3,089	5,302
2.01.06.01.01	Tax provision	93	93
2.01.06.01.05	Provision for legal claims	2,996	5,209
2.0.06.02	Other provisions	13,286	9,843
2.01.06.02.06	Provisions for sundry obligations	13,286	9,843
2.02	Non-current liabilities	318,885	317,302
2.02.01	Borrowing	160,749	183,527
2.02.01.01	Borrowing	160,749	183,527
2.02.01.01.01	In local currency	160,749	183,527
2.02.02	Other obligations	4,280	3,726
2.02.02.02	Other	4,280	3,726
2.02.02.02.03	Tax Recovery Program (REFIS)	4,280	3,726
2.02.03	Deferred taxes	149,314	125,946
2.02.03.01	Deferred income tax and social contribution	149,314	125,946
2.02.04	Provision	4,542	4,103
2.02.04.01	Provision for tax, social security, labor and civil contingencies	4,542	4,103
2.02.04.01.05	Provision for legal claims	4,542	4,103
2.03	Equity	2,574,803	2,456,937
2.03.01	Paid-up share capital	908,639	908,639
2.03.02	Capital reserves	1,022,266	1,019,791
2.03.03	Revaluation reserves	12,616	12,755
2.03.04	Revenue reserves	475,421	515,752
2.03.04.01	Legal reserve	25,444	25,444
2.03.04.02	Statutory reserve	449,977	449,977
2.03.04.08	Proposed additional dividends	0	40,331
2.03.05	Retained earnings (accumulated deficit)	155,861	0

Parent company financial information/statement of income

(R$ thousand, except for earnings per share)

1 - Code	2 – Description	Current quarter 7/1/2015 to 9/30/2015	Accumulated - current year 1/1/2015 to 9/30/2015	Same quarter of prior year 7/1/2014 to 9/30/2014	Accumulated - prior year 1/1/2014 to 9/30/2014
3.01	Net sales revenue	2,285,168	6,439,595	1,911,295	5,343,304
3.01.01	Gross sales revenue	2,388,153	6,721,763	1,990,327	5,565,813
3.01.02	Taxes on sales	-70,676	-198,559	-57,121	-160,908
3.01.03	Rebates	-32,309	-83,609	-21,911	-61,601
3.02	Cost of sales and/or services	-1,595,529	-4,463,585	-1,355,765	-3,788,315
3.03	Gross profit	689,639	1,976,010	555,530	1,554,989
3.04	Operating income/expenses	-566,094	-1,592,034	-459,308	-1,315,585
3.04.01	Selling expenses	-448,417	-1,251,476	-362,287	-1,026,746
3.04.02	General and administrative expenses	-117,677	-340,558	-94,267	-283,217
3.04.02.01	Administrative expenses	-59,972	-173,742	-45,967	-147,253
3.04.02.03	Depreciation and amortization	-57,705	-166,816	-48,300	-135,964
3.04.05	Other operating expenses	0	0	-2,754	-5,622
3.04.05.01	Extraordinary expenses	0	0	-2,754	-5,622
3.05	Profit before finance results and taxes	123,545	383,976	96,222	239,404
3.06	Finance results	-15,013	-44,085	-8,678	-28,087
3.06.01	Finance income	25,222	60,304	15,912	42,008
3.06.02	Finance costs	-40,235	-104,389	-24,590	-70,095
3.07	Profit before income tax and social contribution	108,532	339,891	87,544	211,317
3.08	Income tax and social contribution	-24,226	-77,033	-19,565	-52,087
3.08.01	Current	-19,598	-53,593	-12,588	-30,836
3.08.02	Deferred	-4,628	-23,440	-6,977	-21,251
3.09	Profit (loss) from continuing operations	84,306	262,858	67,979	159,230
3.11	Profit/loss for the period	84,306	262,858	67,979	159,230
3.99	Earnings per share - (Reais/share)				
3.99.01	Basic earnings per share - R$				
3.99.01.01	Common shares	0.25603	0.79827	0.20644	0.48277
3.99.02	Diluted earnings per share - R$				
3.99.02.01	Common shares	0.25603	0.79827	0.20644	0.48277

Parent company financial information/statement of comprehensive income

(R$ thousand, except for earnings per share)

1 - Code	2 – Description	Current quarter 7/1/2015 to 9/30/2015	Accumulated - current year 1/1/2015 to 9/30/2015	Same quarter of prior year 7/1/2014 to 9/30/2014	Accumulated - prior year 1/1/2014 to 9/30/2014
4.01	Profit for the period	84,306	262,858	67,979	159,230
4.03	Comprehensive income for the period	84,306	262,858	67,979	159,230

Parent company financial information/statement of cash flow - indirect method

(R$ thousand)

1 – Code	2 - Description	Accumulated - current year 1/1/2015 to 9/30/2015	Accumulated - prior year 1/1/2014 to 9/30/2014
6.01	Net cash provided by operating activities	344,439	174,002
6.01.01	Cash from operations	530,833	375,545
6.01.01.01	Profit before income tax and social contribution	339,891	211,317
6.01.01.02	Depreciation and amortization	166,816	135,964
6.01.01.03	Share-based compensation plan	2,475	0
6.01.01.04	Result on disposal of property and equipment and intangible assets	3,009	684
6.01.01.05	(Reversal of) Provision for legal claims	-1,888	2,222
6.01.01.06	(Reversal of) Provision for inventory losses	-2,745	5,004
6.01.01.07	Provision (reversal) for impairment of trade receivables	590	-762
6.01.01.08	Provision for store closures	144	3,081
6.01.01.09	Interest expenses	22,541	18,035
6.01.02	Changes in assets and liabilities	-125,298	-162,677
6.01.02.01	Trade receivables	-85,274	-83,951
6.01.02.02	Inventory	-120,787	-136,848
6.01.02.03	Other current assets	-29,040	724
6.01.02.04	Long term receivables	-7,398	-5,757
6.01.02.05	Trade payables	64,358	28,224
6.01.02.06	Salaries and social charges	53,311	57,147
6.01.02.07	Taxes and contributions	-2,884	-29,589
6.01.02.08	Other liabilities	-3,702	-2,431
6.01.02.09	Rentals payable	6,118	9,804
6.01.03	Other	-61,096	-38,866
6.01.03.01	Income tax and social contribution paid	-61,096	-38,866
6.02	Net cash used in investment activities	-244,206	-187,371
6.02.01	Purchases of property and equipment and intangible assets	-245,117	-188,164
6.02.02	Proceeds from sale of property and equipment	911	793
6.03	Net cash used in financing activities	-112,633	-78,748
6.03.01	Borrowing	41,833	37,703
6.03.02	Repayments of borrowing	-74,571	-63,455
6.03.03	Interest paid	-15,917	-15,112
6.03.04	Repurchases of shares	0	-20,898
6.03.05	Interest on capital and dividends paid	-63,978	-16,986
6.05	Increase (decrease) in cash and cash equivalents	-12,400	-92,117
6.05.01	Cash and cash equivalents at the beginning of the period	281,189	241,885
6.05.02	Cash and cash equivalents at the end of the period	268,789	149,768

Parent company financial information/statement of changes in equity - 1/1/2015 to 9/30/2015

(R$ thousand)

1 - Code	2 – Description	Paid-up share capital	Capital reserves, options granted and treasury shares	Revenue reserves	Retained earnings/ accumulated deficit	Other comprehensive income	Equity
5.01	Opening balance	908,639	1,019,791	528,507	0	0	2,456,937
5.03	Adjusted opening balance	908,639	1,019,791	528,507	0	0	2,456,937
5.04	Equity transactions with owners	0	2,475	-40,331	-107,136	0	-144,992
5.04.07	Interest on capital	0	0	0	-107,300	0	-107,300
5.04.08	Interest on capital for 2014 approved at the Annual General Meeting on April 9, 2015	0	0	-40,331	0	0	-40,331
5.04.09	Prescribed interest on capital	0	0	0	164	0	164
5.04.10	Restricted stock option plan	0	2,475	0	0	0	2,475
5.05	Total comprehensive income	0	0	0	262,858	0	262,858
5.05.01	Profit for the period	0	0	0	262,858	0	262,858
5.06	Internal changes in equity	0	0	-139	139	0	0
5.06.02	Realization of revaluation reserve	0	0	-211	211	0	0
5.06.03	Taxes on realization of revaluation reserve	0	0	72	-72	0	0
5.07	Closing balance	908,639	1,022,266	488,037	155,861	0	2,574,803

Parent company financial information/statement of changes in equity - 1/1/2014 to 9/30/2014

(R$ thousand)

1 - Code	2 - Description	Paid-up share capital	Capital reserves, options granted and treasury shares	Revenue reserves	Retained earnings/ accumulated deficit	Other comprehensive income	Equity
5.01	Opening balance	908,639	1,039,935	378,409	0	0	2,326,983
5.03	Adjusted opening balance	908,639	1,039,935	378,409	0	0	2,326,983
5.04	Equity transactions with owners	0	-20,898	-8,298	-50,862	0	-80,058
5.04.04	Treasury shares purchased	0	-20,898	0	0	0	-20,898
5.04.07	Interest on capital	0	0	0	-51,058	0	-51,058
5.04.08	Interest on capital of 2013 approved at the Annual General Meeting of April 29, 2014	0	0	-8,298	0	0	-8,298
5.04.09	Prescribed interest on capital	0	0	0	196	0	196
5.05	Total comprehensive income	0	0	0	159,230	0	159,230
5.05.01	Profit for the period	0	0	0	159,230	0	159,230
5.06	Internal changes in equity	0	0	-139	139	0	0
5.06.02	Realization of revaluation reserve	0	0	-211	211	0	0
5.06.03	Taxes on realization of revaluation reserve	0	0	72	-72	0	0
5.07	Closing balance	908,639	1,019,037	369,972	108,507	0	2,406,155

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Parent company financial information/statement of value added

(R$ thousand)

1 - Code	2 - Description	Accumulated - current year 1/1/2015 to 9/30/2015	Accumulated - prior year 1/1/2014 to 9/30/2014
7.01	Revenue	6,638,286	5,505,766
7.01.01	Sales of products and services	6,638,156	5,504,241
7.01.02	Other income	720	763
7.01.04	Provision for/Reversal of impairment of trade receivables	-590	762
7.02	Inputs acquired from third parties	-4,530,219	-3,786,074
7.02.01	Cost of sales and services	-4,253,253	-3,578,876
7.02.02	Materials, energy, outsourced services and other	-273,110	-203,198
7.02.03	Impairment/recovery of assets	-3,856	-4,000
7.03	Gross value added	2,108,067	1,719,692
7.04	Retentions	-166,816	-135,964
7.04.01	Depreciation, amortization and depletion	-166,816	-135,964
7.05	Net value added generated by the entity	1,941,251	1,583,728
7.06	Value added received through transfer	60,304	42,008
7.06.02	Finance income	60,304	42,008
7.07	Total value added to distribute	2,001,555	1,625,736
7.08	Distribution of value added	2,001,555	1,625,736
7.08.01	Personnel	693,736	583,589
7.08.01.01	Direct remuneration	547,177	460,782
7.08.01.02	Benefits	107,466	89,868
7.08.01.03	Unemployment compensation fund	39,093	32,939
7.08.02	Taxes and contributions	627,416	543,922
7.08.02.01	Federal	298,644	236,823
7.08.02.02	State	319,971	299,957
7.08.02.03	Municipal	8,801	7,142
7.08.03	Providers of capital	417,545	338,995
7.08.03.01	Interest	194,182	144,144
7.08.03.02	Rentals	223,363	194,851
7.08.04	Stockholders and the Company	262,858	159,230
7.08.04.01	Interest on capital	107,300	51,058
7.08.04.03	Profits reinvested/loss for the period	155,558	108,172

All amounts in thousands of reais unless otherwise stated

EARNINGS RELEASE 3Q15

São Paulo, October 29th, 2015. Raia Drogasil S.A. (BM&FBovespa: RADL3) announces today its results for the 3rd quarter of 2015 (3Q15). The quarterly information of Raia Drogasil S.A. was prepared in accordance to thewith Accounting Pronouncement 21 – "Intermediate Statements" as well as the standards issued by the Brazilian Securities and Exchange Commission – CVM, and was reviewed by our independent auditors in accordance with Brazilian standards for the audit of intermediate statements standards of auditing. Such This information was prepared in Reais and all growth rates relate are compared to the same period of 2014.

Starting in 2015, our financial informations includes the effects of the adjustments on to Net Revenues and on COGS of to reflect the Net Present Value of Accounts Payable and Accounts Receivable, a change versus compared to previous years, when such adjustments were considered non-material. The 2014 financials are information is presented on a comparable basis.

HIGHLIGHTS:

- **Drugstores: 1,177 stores in operation (37 openings and two closures)**
- **Gross Revenues: R$ 2.4 billion, 20.0% of growth (12.0% for same-store sales)**
- **Gross Margin: 28.9% of gross revenues, a 1.0 percentage point margin increase**
- **EBITDA: R$ 181.3 million, a 7.6% margin, 0.2 percentage point margin expansion**
- **Adjusted Net Income: R$ 95.0 million, a 4.0% margin and an increase of 18.0%**
- **Cash Flow: R$ 68.2 million free cash flow, R$ 66.7 million total cash generation**
- **RADL3: recent entry into the IBOVESPA and the IBrX-50 indices**
- **Store Opening Guidance: from 130 to 145 new store openings in 2015**

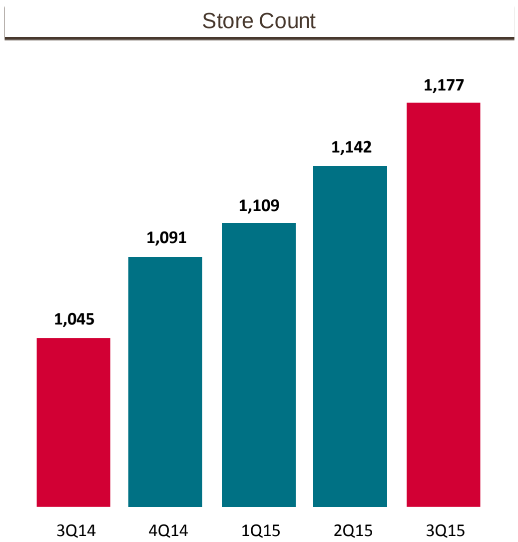
Summary	3Q14	4Q14	1Q15	2Q15	3Q15
(R$ thousand)					
# of Stores (end of period)	1,045	1,091	1,109	1,142	1,177
Store Openings	33	51	19	38	37
Store Closures	(3)	(5)	(1)	(5)	(2)
# of Stores (average)	1,031	1,067	1,099	1,126	1,159
Head Count	22,753	23,675	23,743	24,894	25,408
Pharmacist Count	3,747	3,927	3,951	4,225	4,473
# of Tickets	37,536	37,818	38,186	41,091	42,043
Gross Revenues	1,990,328	2,093,076	2,052,433	2,281,177	2,388,153
Gross Profit (Adjusted)	555,446	588,808	590,463	695,908	689,639
% of Gross Revenues	27.9%	28.1%	28.8%	30.5%	28.9%
EBITDA (Adjusted)	147,192	158,782	152,351	217,191	181,250
% of Gross Revenues	7.4%	7.6%	7.4%	9.5%	7.6%
Net Income (Adjusted)	80,494	75,397	81,025	118,923	95,004
% of Gross Revenues	4.0%	3.6%	3.9%	5.2%	4.0%
Net Income	67,979	62,157	70,327	108,225	84,306
% of Gross Revenues	3.4%	3.0%	3.4%	4.7%	3.5%
Free Cash Flow	30,244	104,969	(30,537)	36,936	68,211

All amounts in thousands of reais unless otherwise stated

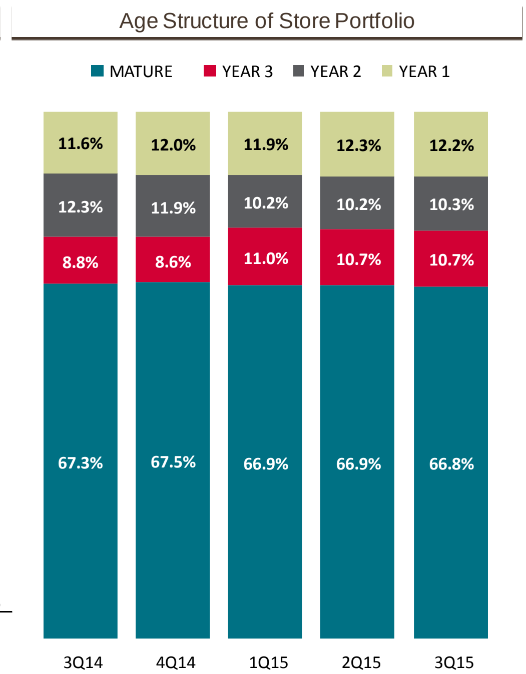
STORE DEVELOPMENT

We opened 37 new stores and closed two in the 3Q15, ending the quarter with 1,177 stores in operation.

In the 9M15 we opened a total of 94 stores, versus up from 80 new stores in the same period of the previous year, representing a relevant material acceleration in our rate of store- openings pace, which was made possible due to an increase in our new stores contracts pipeline over the last twelve months. As a result, we are increasing our store opening guidance from 130 to 145 stores already in 2015. The guidance for 2016 is yet to be determined, but will reflect our increased store-opening capacity.



	3Q14	4Q14	1Q15	2Q15	3Q15
Opened	33	51	19	38	37
Closed	(3)	(5)	(1)	(5)	(2)



At the end of the period, 33.2% of our stores were still in the process of maturingation, and had not yet reached their full potential in terms of revenues and profitability. This is the least mature store portfolio since the 2Q14.

Our average comparable national market share reached 10.0% in the quarter, a 0.8 percentage point increase when compared to the 3Q14. Our market share figures were adjusted by IMS Health to exclude new informants, so as to preserve historical comparability. Considering the inclusion ofWhen new informants are included, our national market share totalsed 9.7%.

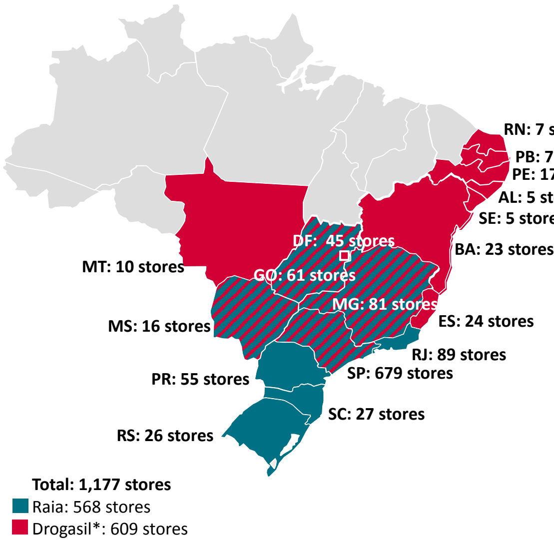
We increased our comparable market share in all regions. São Paulo was our main highlight, where we recorded a market share of 22.3%, a 1.8 percentage point increase driven by our organic expansion and by the progressive recovery of in the performance of one of our brands. In the other states of in the Southeast, we gained 0.2 percentage points.

In the Midwest we recorded a market share gain of 0.1 percentage point. We also recorded an excellent performance in the Southern region, where our market share increased by 0.7 percentage points, driven by stores maturation maturing in Paraná and in Santa Catarina and by our growth in Rio Grande do Sul. Finally, we reached a market share of 2.4% in the Northeast, driven by our growth in Bahia as well as to our successful entry in five new states in the region: Sergipe, Alagoas, Pernambuco, Paraíba and Rio Grande do Norte.

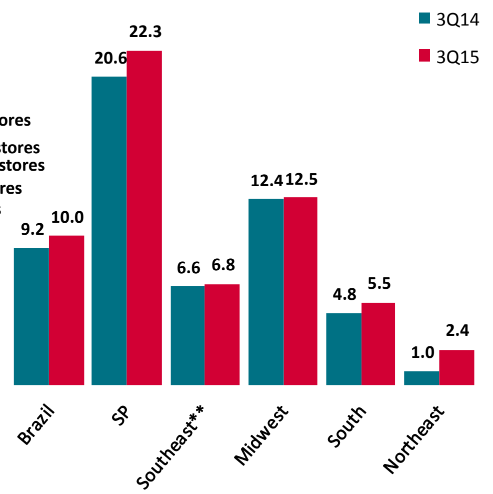
Management Report/Comments on Company Performance

All amounts in thousands of reais unless otherwise stated

Geographic Presence



Market Share***



PHARMACEUTICAL MARKET DISTRIBUTION BY REGION

Brazil	SP	Southeast**	Midwest	South	Northeast
100.0%	25.9%	24.5%	9.1%	16.7%	18.9%

Source: IMS Health

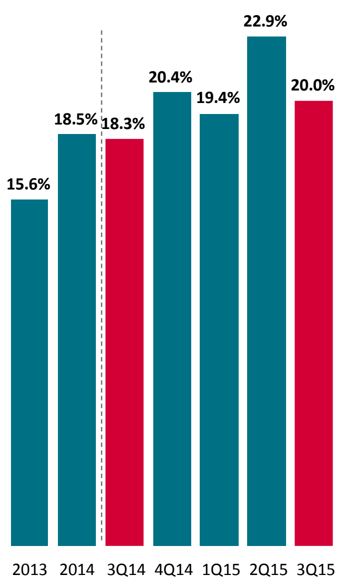
* Includes Farmasil stores

** Excludes São Paulo

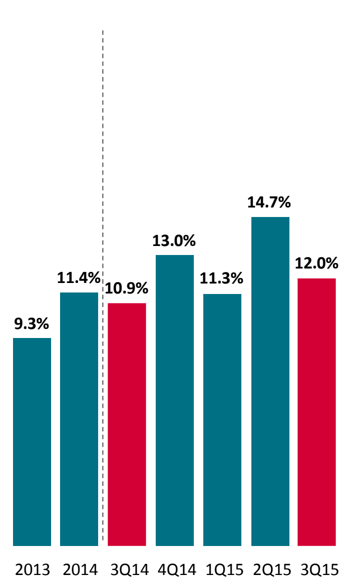
*** Comparable Market Share, excluding new informants added to the panel during the last twelve months. Our national market share including the full panel was of 9.7%

GROSS REVENUES

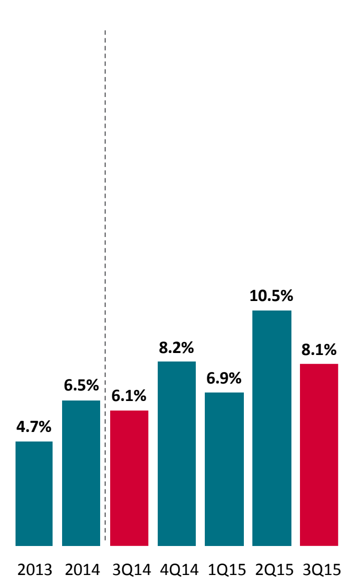
Growth – Total Sales



Growth – Same Store Sales



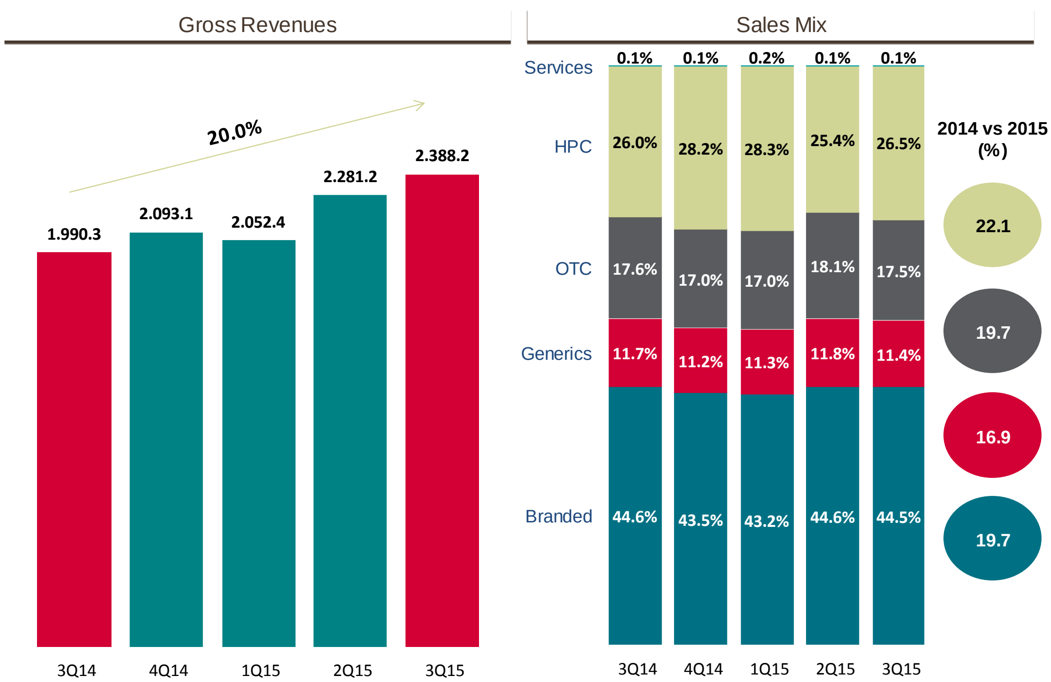
Growth – Mature Stores



We ended the quarter with gross revenues of R$ 2,388.2 million, a 20.0% increase over onthe 3Q14. Same store sales grew by 12.0%, while our mature stores recorded an increase of 8.1%. It is important to mention that our sales growth benefited from the effects of the 2014 World Cup, which had an estimated negative impact of 0.7% in the 3Q14. On the other hand, in the 3Q15, we recorded a negative calendar effect which penalized our sales by 0.4%.

Over the same period, the Brazilian pharmaceuticals market grew by 14.8% (8.2% in terms of units sold), according to the IMS Health, a testament to the defensive nature of our market.

HPC was the highlight of the quarter, recording a gross revenue growth of 22.1%, a 0.5 percentage point increase in the sales mix over the 3Q14. OTC and Branded RX both grew by 19.7% and reduced their participation in the sales mix by 0.1 percentage point, while Generics grew by 16.9%, reducing its share in the sales mix by 0.3 percentage points. It is important to mention that we experienced an abnormally hot weather in the quarter, which boosted HPC sales at the expense of the other categories, especially OTC and Generics, in which antibiotics is a key therapeutic class.



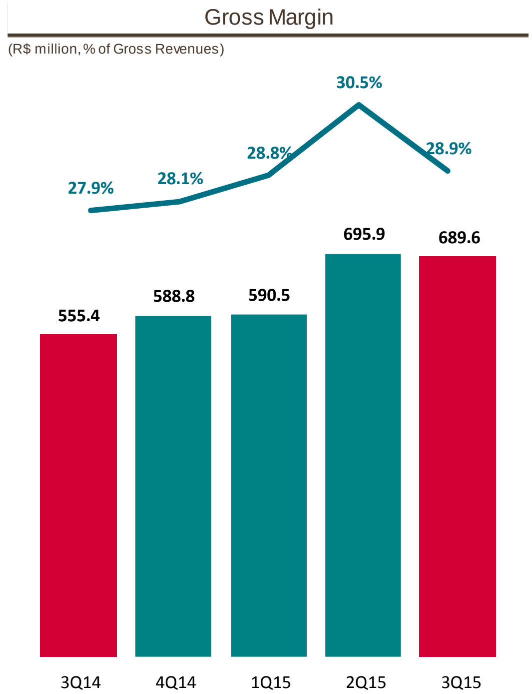
GROSS PROFIT

Our gross margin reached 28.9%, a 1.0 percentage point increase versus thecompared to 3Q14.

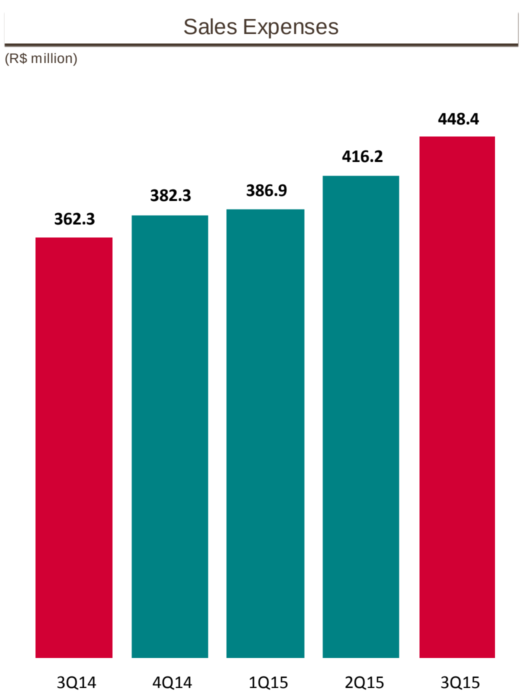
This gross margin expansion was driven by the structural improvements in our commercial terms, opportunistic purchases, tactical pricing adjustments and a reduction in inventory losses, contributing to a margin increase of about 0.7 percentage points. Additionally, the Net Present Value Adjustment led to a gross margin increase of approximately 0.3 percentage points, reflecting increased interest rates and supplier days of suppliers when compared to the previous year.

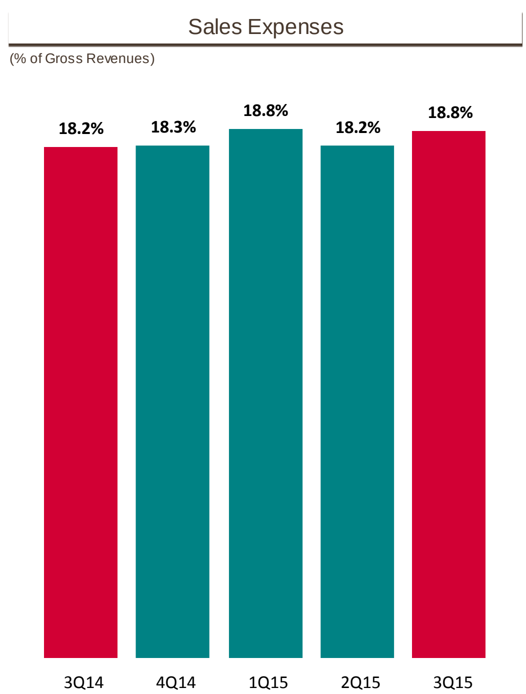
Our gross margin remained in line with the 1Q15, with an improvement of 0.1 percentage point driven by a Net Present Value Adjustment increase of the same magnitude.

Management Report/Comments on Company Performance
All amounts in thousands of reais unless otherwise stated



SALES EXPENSES



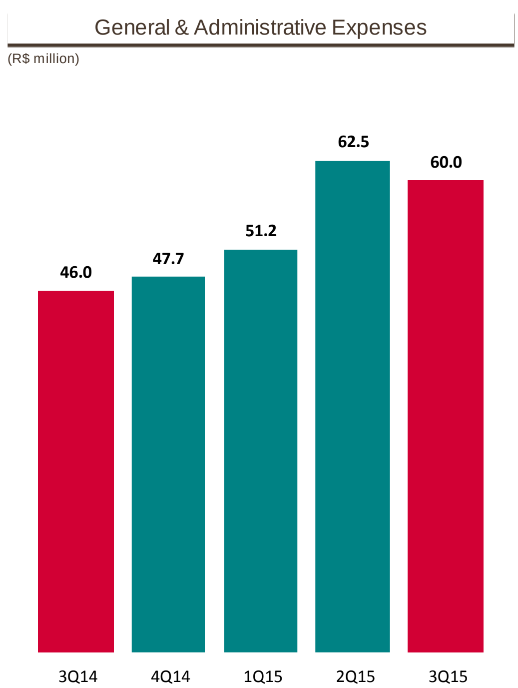


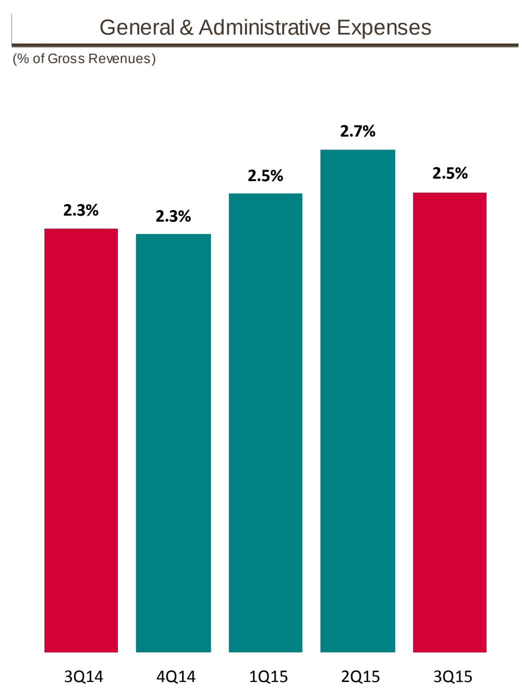
Sales expenses totaled R$ 448.4 million, equivalent to 18.8% of gross revenues, a 0.6 percentage point increase over theon 2Q14. Personnel expenses increased by 0.3 percentage points due to the annual salary readjustment of 9.3%, while electricity expenses pressured our sales expenses by 0.2 percentage points. Finally, the faster higher rate of store- openings pace resulted in an increased in pre-operational expenses of 0.1 percentage point.

When compared to the 2Q15, sales expenses increased by 0.6 percentage points. Personnel expenses increased by 0.3 percentage points, while new store openings, logistics and other expenses each increased by 0.1 percentage point each.

GENERAL AND ADMINISTRATIVE EXPENSES

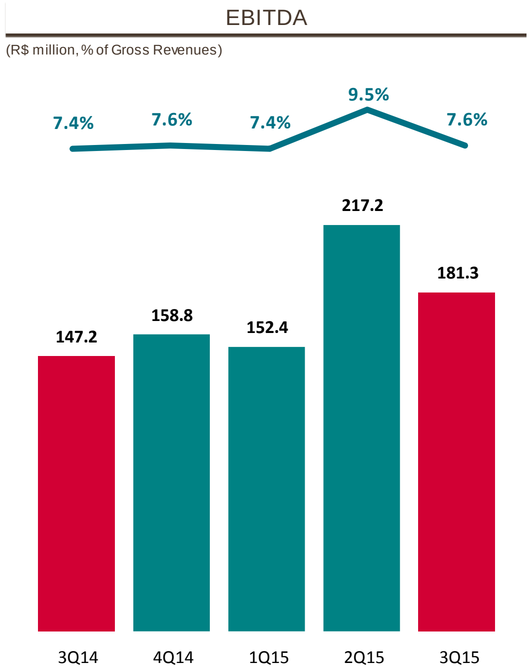
General and administrative expenses amounted to R$ 60.0 million in the quarter, equivalent to 2.5% of gross revenues, a 0.2 percentage point increase over on the previous year, reflecting an increase in the compensation allowance due to the low comp base of the 3Q14, when variable compensation was reduced in order to offset an excess provisioning undertook in the 1H14.





EBITDA

Our EBITDA reached R$ 181.3 million, a margin improvement of 0.2 percentage points and a 23.1% increase. The margin expansion recorded in the quarter was driven by a gross margin increase of 1.0 percentage point, and was partially absorbed by an SG&A increase of 0.8 percentage points.



New stores opened or in the process of opening duringin the year, as well as those that were in the opening process, reduced the EBITDA by R$ 10.8 million in the quarter. Therefore, if we consider only the 1,083 stores in operation since the end of 2014 and the full absorption of logistics as well as of general and administrative expenses by such stores, our adjusted EBITDA would have totaled R$ 192.0 million, equivalent to an EBITDA margin of 8.3% over theiron the respective gross revenues.

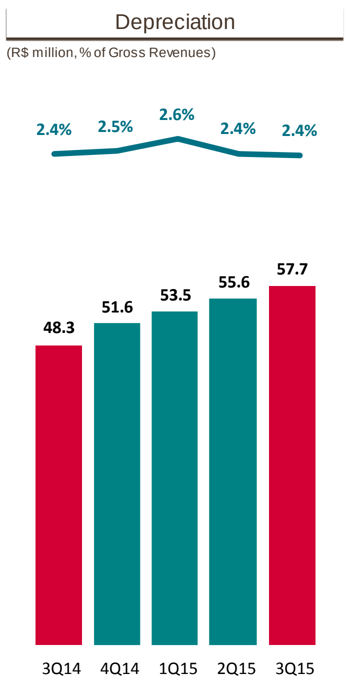
DEPRECIATION, NET FINANCIAL EXPENSES AND INCOME TAXES

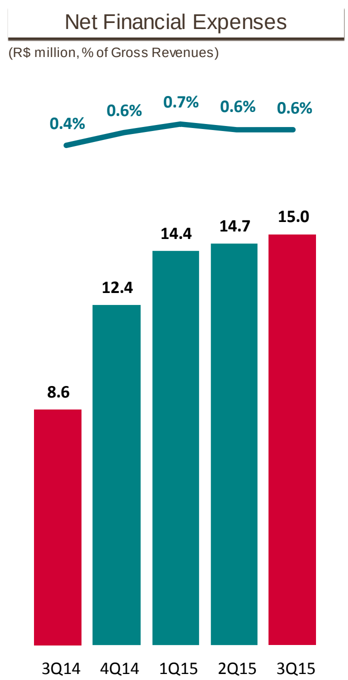
Depreciation expenses totaled R$ 57.7 million in the quarter, equivalent to 2.4% of gross revenues, in line with the previous year.

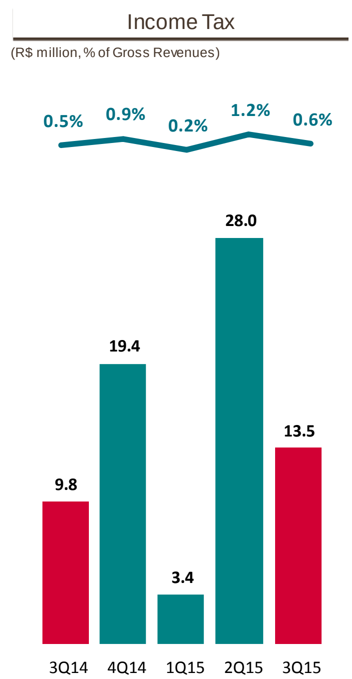
Financial expenses represented 0.6% of gross revenues, a 0.2 percentage point increase over theon 3Q14. The Net Present Value Adjustment increased by 0.3 percentage points, and was mitigated by a 0.1 percentage point reduction in interest expenses reduction due to the improved cash situation in the quarter (R$ 13.7 million in net cash versus compared to R$ 72.2 million in net debt in the 3Q14).

Finally, we booked R$ 13.5 million in taxes, equivalent to 0.6% of gross revenues, a 0.1 percentage point increase due to the improvement in our profitability.

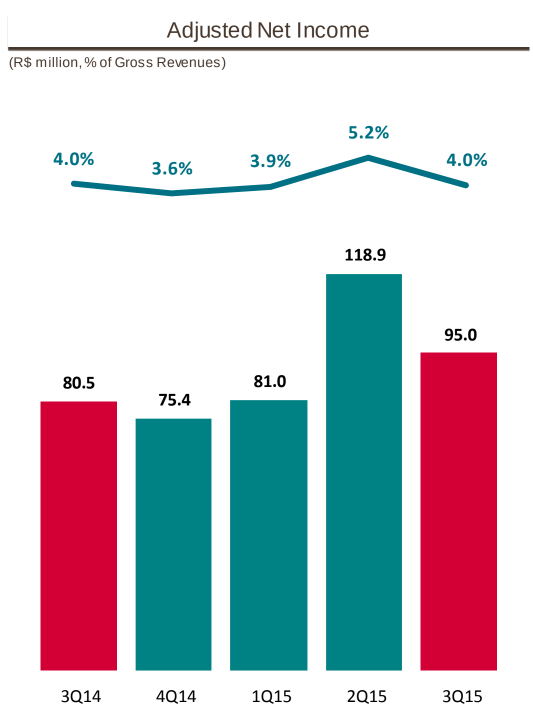
Management Report/Comments on Company Performance
All amounts in thousands of reais unless otherwise stated







ADJUSTED NET INCOME



Adjusted net income totaled R$ 95.0 million, an 18.0% increase over the same period of the previous year. We achieved an adjusted net margin of 4.0%, in line with the previous year.

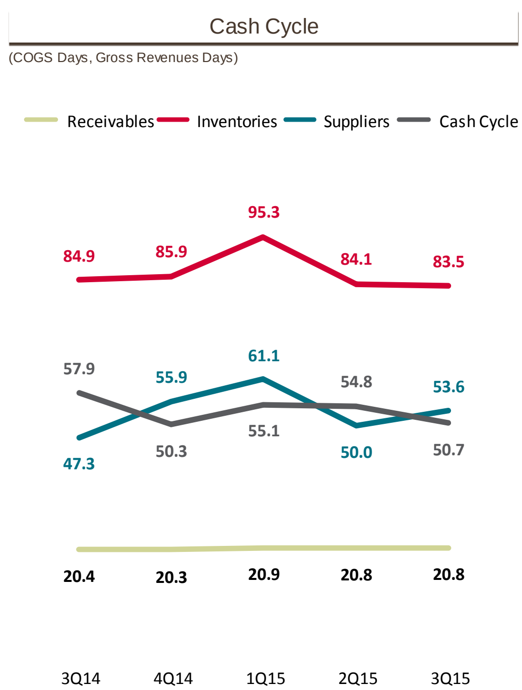
Finally, the reported net income, which does not include the tax shield from the goodwill amortization and non-recurring expenses adjustments, grew by 24.0% when compared to the 3Q14, as non–recurring expenses ceased to exist.

CASH CYCLE

We achieved a cash cycle reduction of 7.2 days when compared to the previous year.

Inventoryies decreased by 1.4 days, reflecting efficiency gains in our inventory management. Our accounts payable increased by 6.3 days, driven by improvements in the purchasing terms from our suppliers related to the full funding of our opportunistic purchases. Finally, days of receivables days increased by 0.5 days versus compared to the previous year.

The 2014 cash cycle is reported *pro -forma* in order to normalize the NPV adjustments. In the 3Q14, these adjustments represented a 0.6 day increase when compared to the previous reports (1.2 days in inventoryies and 0.6 days in accounts payable).



All amounts in thousands of reais unless otherwise stated

CASH FLOW

We generated a free cash flow of R$ 68.2 million in the 3Q15, and a total cash flow of R$ 66.7 million. Our operating cash flow totaled R$ 166.7 million, which more than fully funded the R$ 98.5 million in investments undertaken in the period.

Cash Flow *(R$ million)*	**3Q15**	**3Q14**	**9M15**	**9M14**
Adjusted EBIT	**123.5**	**98.9**	**384.0**	**244.9**
Non-Recurring Expenses	-	(2.8)	-	(5.6)
Income Tax (34%)	(42.0)	(32.7)	(130.6)	(81.4)
Tax Shield from Goodwill	10.7	10.7	32.1	32.1
Depreciation	57.7	48.3	166.8	136.0
Others	(9.2)	(5.6)	(8.6)	(2.1)
Resources from Operations	**140.8**	**116.9**	**443.8**	**323.9**
Cash Cycle*	14.6	(49.7)	(141.7)	(192.6)
Other Assets (Liabilities)	11.4	27.7	16.4	29.9
Operating Cash Flow	**166.7**	**94.8**	**318.5**	**161.2**
Investments	**(98.5)**	**(64.6)**	**(244.2)**	**(187.4)**
Free Cash Flow	**68.2**	**30.2**	**74.3**	**(26.2)**
Interest on Equity	(0.0)	-	(64.0)	(17.0)
Income Tax Paid over Interest on Equity	(5.0)	(3.0)	(13.8)	(4.1)
Net Financial Expenses	(15.0)	(8.6)	(44.1)	(28.0)
Share Buyback	-	-	-	(20.9)
Income Tax (Tax benefit over financial expenses and interest on equity)	18.5	10.4	61.3	26.9
Total Cash Flow	**66.7**	**29.0**	**13.7**	**(69.3)**

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

** Does not include financing cash flow

Resources from operations amounted to R$ 140.8 million, equivalent to 5.9% of our gross revenues, while we recorded a working capital reduction of R$ 26.0 million.

Of the R$ 98.5 million invested in the quarter, R$ 65.9 million corresponded related to new store openings, R$ 15.3 million to the renovation of existing stores, and R$ 17.4 million to investments in infrastructure.

Net financial expenses totaled R$ 15.0 million. These expenses were more than fully offset by the R$ 18.5 million tax shield related to the net financial expenses and to the interest on equity accrued in the period, which shall be paid at a later date.

Finally, we accrued R$ 39.4 million in interest on equity in the quarter, versus R$ 22.0 million in the 3Q14, reflecting a higher payout driven by the full utilization of the legal interest on capital limits.

INDEBTEDNESS

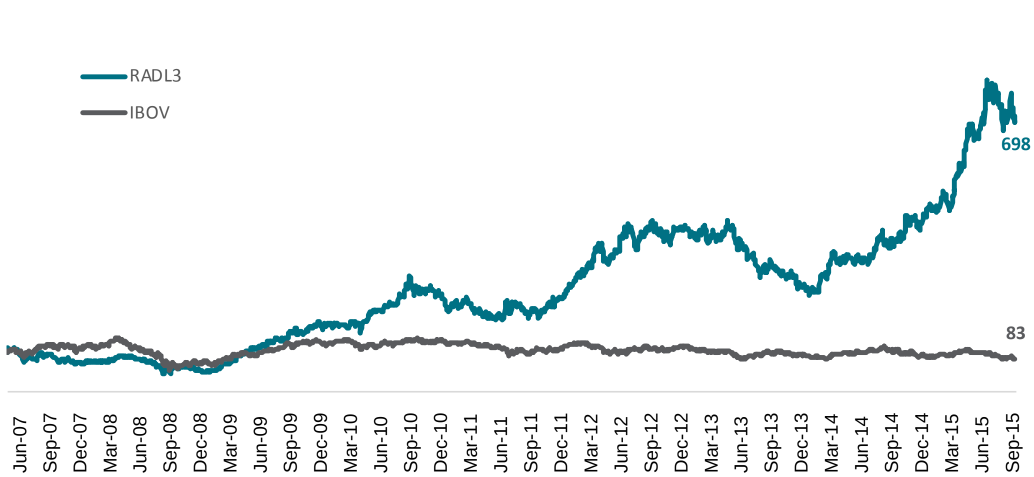
At the end of the 3Q15, we recorded a net cash position of R$ 13.7 million, versus a net debt of R$ 72.2 million recorded in the same period of 2014.

Our gross debt totaled R$ 255.1 million, of which 100% corresponds to BNDES (Brazilian Economic and Social Development Bank) lines of credit. Of our total debt, 63.0% is long-term term, while 37.0% relates to the short-term term parcels of our long-term term debt. We ended the quarter with a total cash position (cash and marketable securities) of R$ 268.8 million.

TOTAL SHAREHOLDER RETURN

Our share price appreciated by 54.2% in 2015, 64.1 percentage points above the IBOVESPA, which lost 9.9% in the period.

Share Appreciation



Since the IPO of Drogasil, we achieved a cumulative share appreciation of 598.2%, when compared to a negative return of 17.2% of the IBOVESPA over the same period. Including the payment of interest on equity, we generated an average annual total return to shareholders of 27.0%.

Considering the IPO of Raia in December of 2010, the cumulative return in the period amounted to 273.2%, when compared to a decrease of 33.7% by the IBOVESPA. Considering the payment of interest on equity, this resulted in an average annual total return to shareholders of 32.1%.

We recorded an average daily trading volume of R$ 60.0 million in the quarter.

Finally, on September 4th, 2015, Raia Drogasil was began to be included in the IBOVESPA and in the IBrX-50, the most important stock indices in Brazil, due to our increased stock liquidity.

Management Report/Comments on Company Performance
All amounts in thousands of reais unless otherwise stated

Adjusted Income Statement *(R$ thousand)*	**3Q14**	**3Q15**	**9M14**	**9M15**
Gross Revenues	**1,990,328**	**2,388,153**	**5,565,813**	**6,721,763**
Taxes, Discounts and Returns	(79,116)	(102,985)	(222,592)	(282,168)
Net Revenues	**1,911,212**	**2,285,168**	**5,343,221**	**6,439,595**
Cost of Goods Sold	(1,355,766)	(1,595,529)	(3,788,315)	(4,463,585)
Gross Profit	**555,446**	**689,639**	**1,554,906**	**1,976,010**
Operational (Expenses) Revenues				
Sales	(362,287)	(448,417)	(1,026,746)	(1,251,477)
General and Administrative	(45,967)	(59,972)	(147,253)	(173,741)
Other Operational Expenses, Net				
Operational Expenses	**(408,254)**	**(508,389)**	**(1,173,999)**	**(1,425,218)**
EBITDA	**147,192**	**181,250**	**380,907**	**550,792**
Depreciation and Amortization	(48,300)	(57,705)	(135,964)	(166,816)
Operational Earnings before Financial Results	**98,892**	**123,546**	**244,943**	**383,976**
Financial Expenses	(24,591)	(40,235)	(70,097)	(104,388)
Financial Revenues	15,996	25,222	42,092	60,303
Financial Expenses/Revenues	**(8,595)**	**(15,013)**	**(28,005)**	**(44,085)**
Earnings before Income Tax and Social Charges	**90,297**	**108,533**	**216,939**	**339,891**
Income Tax and Social Charges	(9,803)	(13,529)	(21,904)	(44,939)
Net Income	**80,494**	**95,004**	**195,034**	**294,952**

Management Report/Comments on Company Performance

All amounts in thousands of reais unless otherwise stated

Income Statement *(R$ thousand)*	**3Q14**	**3Q15**	**9M14**	**9M15**
Gross Revenues	**1,990,328**	**2,388,153**	**5,565,813**	**6,721,763**
Deductions	(79,116)	(102,985)	(222,592)	(282,168)
Net Revenues	**1,911,212**	**2,285,168**	**5,343,221**	**6,439,595**
Cost of Goods Sold	(1,355,766)	(1,595,529)	(3,788,315)	(4,463,585)
Gross Profit	**555,446**	**689,639**	**1,554,906**	**1,976,010**
Operational (Expenses) Revenues				
Sales	(362,287)	(448,417)	(1,026,746)	(1,251,477)
General and Administrative	(45,967)	(59,972)	(147,253)	(173,741)
Other Operational Expenses, Net	(2,754)	0	(5,622)	0
Operational Expenses	**(411,007)**	**(508,389)**	**(1,179,621)**	**(1,425,218)**
EBITDA	**144,439**	**181,250**	**375,285**	**550,792**
Depreciation and Amortization	(48,300)	(57,705)	(135,964)	(166,816)
Operational Earnings before Financial Results	**96,139**	**123,546**	**239,321**	**383,976**
Financial Expenses	(24,591)	(40,235)	(70,097)	(104,388)
Financial Revenues	15,996	25,222	42,092	60,303
Financial Expenses/Revenues	**(8,595)**	**(15,013)**	**(28,005)**	**(44,085)**
Earnings before Income Tax and Social Charges	**87,544**	**108,533**	**211,317**	**339,891**
Income Tax and Social Charges	(19,565)	(24,227)	(52,087)	(77,033)
Net Income	**67,979**	**84,306**	**159,230**	**262,858**

Management Report/Comments on Company Performance

All amounts in thousands of reais unless otherwise stated

Assets	**3Q14**	**3Q15**
(R$ thousand)		
Current Assets		
Cash and Cash Equivalents	149,768	268,789
Accounts Receivable	445,430	546,711
Inventories	1,264,466	1,463,731
Taxes Receivable	38,060	60,745
Other Accounts Receivable	121,493	111,690
Following Fiscal Year Expenses	10,861	13,103
	2,030,078	2,464,770
Non-Current Assets		
Deposit in Court	12,649	18,670
Taxes Receivable	15,585	19,637
Other Credits	876	1,756
Property, Plant and Equipment	609,690	727,528
Intangible	1,130,070	1,122,782
	1,768,870	1,890,373
ASSETS	3,798,948	4,355,143

Management Report/Comments on Company Performance

All amounts in thousands of reais unless otherwise stated

Liabilities and Shareholder's Equity	**3Q14**	**3Q15**
(R$ thousand)		
Current		
Suppliers	704,648	939,642
Loans and Financing	98,756	94,375
Salaries and Social Charges Payable	173,499	194,860
Taxes Payable	38,350	47,088
Dividend and Interest on Equity	44,429	92,825
Provision for Lawsuits	5,188	2,996
Other Accounts Payable	77,285	89,669
	1,142,154	1,461,456
Non-Current Assets		
Loans and Financing	123,243	160,749
Provision for Lawsuits	8,943	4,542
Income Tax and Social Charges deferred	115,159	149,314
Other Accounts Payable	3,294	4,280
	250,640	318,885
Shareholder's Equity		
Common Stock	908,639	908,639
Capital Reserves	1,019,037	1,022,266
Revaluation Reserve	12,802	12,616
Income Reserves	357,169	475,420
Accrued Income	108,507	155,861
	2,406,154	2,574,802
LIABILITIES AND SHAREHOLDERS' EQUITY	3,798,948	4,355,143

Management Report/Comments on Company Performance

All amounts in thousands of reais unless otherwise stated

	3Q14	3Q15	9M14	9M15
Cash Flow				
Earnings before Income Tax and Social Charges	**87,544**	**108,532**	**211,317**	**339,891**
Adjustments				
Depreciation and Amortization	48,300	57,705	135,964	166,816
Compensation plan with restricted shares	0	1,096	0	2,475
P,P&E and Intangible Assets residual value	259	1,328	684	3,009
Provisioned Lawsuits	(845)	262	2,222	(1,888)
Provisioned Inventories Loss	2,441	(4,354)	5,004	(2,745)
Allowance for Doubtful Accounts	(1,502)	113	(762)	590
Provisioned Store Closures	0	1,457	3,081	144
Interest Expenses	5,670	7,767	18,035	22,541
	141,867	**173,906**	**375,545**	**530,833**
Assets and Liabilities variation				
Accounts Receivable	(30,145)	(24,732)	(83,951)	(85,274)
Inventories	(95,361)	(81,986)	(136,848)	(120,787)
Other Short Term Assets	(5,688)	(10,695)	724	(29,040)
Long Term Assets	(2,231)	(3,111)	(5,757)	(7,398)
Suppliers	75,792	121,294	28,224	64,358
Salaries and Social Charges	20,710	18,627	57,147	53,311
Taxes Payable	2,655	9,147	(29,589)	(2,884)
Other Liabilities	4,091	(5,708)	(2,431)	(3,702)
Rent Payable	8,141	3,136	9,804	6,118
Cash from Operations	**119,831**	**199,878**	**212,868**	**405,535**
Income Tax and Social Charges Paid	(20,531)	(26,925)	(38,866)	(61,096)
Net Cash from (invested) Operational Activities	**99,300**	**172,953**	**174,002**	**344,439**
Investment Activities Cash Flow				
P,P&E and Intangible Acquisitions	(64,594)	(98,533)	(188,164)	(245,117)
P,P&E Sale Payments	0	0	793	911
Net Cash from Investment Activities	**(64,594)**	**(98,533)**	**(187,371)**	**(244,206)**
Financing Activities Cash Flow				
Funding	0	13,415	37,703	41,833
Payments	(23,921)	(24,278)	(63,455)	(74,571)
Interest Paid	(4,525)	(5,692)	(15,112)	(15,917)
Share Buyback	0	0	(20,898)	0
Interest on Equity and Dividends Paid	0	(3)	(16,986)	(63,978)
Net Cash from Funding Activities	**(28,446)**	**(16,558)**	**(78,748)**	**(112,633)**
Cash and Cash Equivalents net increase	**6,260**	**57,862**	**(92,117)**	**(12,400)**
Cash and Cash Equivalents in the beggining of the period	**143,508**	**210,927**	**241,885**	**281,189**
Cash and Cash Equivalents in the end of the period	**149,768**	**268,789**	**149,768**	**268,789**

1. Operations

Raia Drogasil S.A. (the “Company”) is a publicly-held company listed on the Novo Mercado (New Market) listing segment of the São Paulo Stock Exchange, with its headquarters in the capital of the state of São Paulo.

The Company is primarily engaged in the retail sale of medicines, perfume, personal care and beauty products, cosmetics and dermocosmetics. Sales are carried out through 1,177 stores located in the states of São Paulo, Rio de Janeiro, Minas Gerais, Goiás, Paraná, Distrito Federal, Santa Catarina, Rio Grande do Sul, Espírito Santo, Bahia, Pernambuco, Mato Grosso do Sul, Mato Grosso, Paraíba, Rio Grande do Norte, Alagoas and Sergipe, as follow:

	Sep-2015	
São Paulo	679	
Rio de Janeiro	89	
Minas Gerais	81	
Goiás	61	
Paraná	55	
Distrito Federal	45	
Santa Catarina	27	
Rio Grande do Sul	26	
Espírito Santo	24	
Bahia	23	
Pernambuco	17	
Mato Grosso do Sul	16	
Mato Grosso	10	
Paraíba	7	
Rio Grande do Norte	7	
Alagoas	5	
Sergipe	5	
	1,177	(*)

(*) The number of stores is not included in the audit scope.

2. Presentation of quarterly information

The quarterly information was approved by the Executive Board on October 29, 2015.

The quarterly information is presented in thousands of Brazilian Reais (R$), which is the Company’s functional and presentation currency.

The Company’s quarterly information for the periods ended September 30, 2015 and 2014 has been prepared and is being presented in accordance with Technical Pronouncement CPC 21 (R1) (Interim Financial Reporting), as well as according to the provisions of CVM/SNC/SEP Circular 003 of April 28, 2011.

The Company's financial statements for the year ended December 31, 2014 have been prepared in accordance with the accounting practices adopted in Brazil, including the rules issued by the CVM and the pronouncements issued by the CPC.

The ITR includes estimates referring to the provision for inventory losses, provision for the impairment of trade receivables, valuation of financial instruments, periods of depreciation and amortization for property and equipment and intangible assets, provision for contingencies, provision for taxes and other similar provisions.

The Company adopted all standards, revised standards and interpretations issued by the CPC, which were effective as at September 30, 2015.

3. New standards, amendments to and interpretations of existing standards

a) The following are new or revised standards that are not yet effective and that will be applicable for annual periods beginning on or after January 1st, 2016. These standards are not expected to have a material impact on the Company's financial information.

(i) IFRS 9, "Financial Instruments" (effective from January 1, 2018). Its aim is to ultimately replace IAS 39. The main changes include: (i) all financial assets should be initially recognized at fair value; (ii) the standard divides all financial assets into two classifications: those measured at amortized cost and those measured at fair value; and (iii) the concept of embedded derivatives was eliminated.

(ii) IFRS 15, "Revenue from Contracts with Customers" (effective from January 1, 2018). The main objective of IFRS 15 is to provide clear principles for revenue recognition and simplify the preparation of financial statements.

(iii) Amendments to IAS 16 and IAS 38, "Acceptable Methods of Depreciation and Amortization" (effective from January 1, 2016). The depreciation and amortization methods used should reflect the pattern of consumption of the economic benefits of an asset.

(iv) Amendment to IAS 1 (effective from January 1, 2016). The amendment aims to emphasize that the financial information should be objective and easy to understand.

b) Amendments to existing standards

(i) IFRS 7, "Servicing Contracts" (effective from January 1, 2016). Servicing arrangements generally meet the definition of continuing involvement in a transferred financial asset for disclosure purposes. Continuing involvement in a transferred financial asset is confirmed if the definitions described in the standard (paragraphs B30 and 42C) are met.

(ii) IFRS 5, "Reclassification of Non-Current Assets Held for Sale to Held for Distribution to Owners" (effective from January 1, 2016). The amendments introduce specific guidance in IFRS 5 for when an entity reclassifies an asset from held for sale to held for distribution to owners (or vice versa), or when held-for-distribution accounting is discontinued.

(iii) IAS 19, "Employee Benefits" - Discount rate (effective from January 1, 2016). The determination of the discount rate in an active market involving multiple countries sharing the same functional currency should be based on corporate bonds with minimal or very low credit risk issued in the country, not at the functional currency level.

There are no other IFRSs that are not yet effective that would be expected to have a material impact on the Company.

All amounts in thousands of reais unless otherwise stated

4. Significant accounting practices

The accounting practices adopted for preparing this ITR are consistent with those disclosed in Note 4 to the financial statements for the year ended December 31, 2014.

5. Reclassification in the statement of income for the quarter ended September 30, 2014.

As disclosed in the notes for the first ITR, the Company has pursued continuous improvements in its cash flow. The many initiatives undertaken by the Company include an average debtor collection period equal to or, in certain cases, shorter than the market terms, the optimized management of inventory at stores as a result of improvements in the quality of available information and technologies developed, and more efficient negotiations with suppliers, including for an increase in the average creditor payment period.

Additionally, market interest rates (referenced to the Interbank Deposit Certificate (CDI)) have been increasing at a gradual pace, from 8.05% in 2013 to 10.81% in 2014, and reached 9.56% in the nine month period ended September 30, 2015.

The aspects mentioned above have effects on the determination of the present value adjustment, which is an accounting practice adopted by the Company and has been calculated and assessed as being irrelevant for the purposes of disclosure in the financial statements.

However, in view of the gradual changes in circumstances and with the aim of improving the financial information, the Company's management decided to recognize the accounting effects of these changes in circumstances from the first quarter of 2015. It was also judged appropriate to reflect the same changes in the comparative figures in the statement of income for the quarter and nine month period ended September 30, 2014. The financial effects on comparative figures, net of tax effects, are considered to be immaterial.

Accordingly, the following reclassifications were made to the statement of income for the quarter ended September 30, 2014:

Statement of income	3Q14 Originally reported	Reclassification	3Q14 (reclassified)
Revenue from sales and/or services	1,922,329	(11,034)	1,911,295
Cost of sales and/or services	(1,374,128)	18,363	(1,355,765)
Gross profit	548,201	7,329	555,530
Profit before finance results and taxes	88,893	7,329	96,222
Finance results	(1,349)	(7,329)	(8,678)
Profit/Loss for the period	67,979		67,979

All amounts in thousands of reais unless otherwise stated

Statement of income	Accumulated up to Sep-14 Originally reported	Reclassification	Accumulated up to Sep-14 (reclassified)
Revenue from sales and/or services	5,371,835	(28,531)	5,343,304
Cost of sales and/or services	(3,839,272)	50,957	(3,788,315)
Gross profit	1,532,563	22,426	1,554,989
Profit before finance results and taxes	216,978	22,426	239,404
Finance results	(5,661)	(22,426)	(28,087)
Profit/Loss for the period	159,230		159,230

Statement of value added	Accumulated up to Sep-14 Originally reported	Reclassification	Accumulated up to Sep-14 (reclassified)
Sales of products and services	5,532,772	(28,531)	5,504,241
Inputs acquired from third parties	(3,837,031)	50,957	(3,786,074)
Cost of sales and services	(3,629,833)	50,957	(3,578,876)
Net value added generated by the entity	1,561,302	22,426	1,583,728
Finance income	13,477	28,531	42,008
Distribution of value added	1,574,779	50,957	1,625,736
Providers of capital	288,038	50,957	338,995
Interest	93,187	50,957	144,144

Note 19. Finance income and costs	3Q14 Originally reported	Reclassification	3Q14 (reclassified)
(-) Present value adjustment (PVA) - finance income		11,034	11,034
(-) PVA - finance costs		(18,363)	(18,363)
Finance results	(4,878)	(7,329)	(12,207)

All amounts in thousands of reais unless otherwise stated

6. Cash and cash equivalents

	Sep-2015	Dec-2014
Cash and banks	29,018	41,094
Automatic investment fund	3,785	
Bank deposit certificates (CDBs)	83,721	
Debentures held under repurchase agreements	152,265	240,095
	268,789	281,189

Investments in investment funds, CDBs and debentures held under repurchase agreements are classified as financial instruments held for trading, restated based on the variations of the CDI rate, and reflect the realizable value.

7. Trade receivables

The ageing of trade receivables is as follows:

	Sep-2015	Dec-2014
Not yet due	531,931	450,296
Overdue:		
1 to 30 days	15,340	16,047
31 to 60 days	20	409
61 to 90 days	7	225
91 to 180 days	89	205
181 to 360 days	38	33
Over 360 days		6
Provision for impairment of trade receivables	(713)	(1,231)
	546,712	465,990

Days sales outstanding are approximately 39 days, which is considered part of the normal conditions inherent in the Company's operations.

The changes in the Company's provision for impairment of trade receivables are as follow:

	Sep-2015	Dec-2014
Opening balance	(1,231)	(1,180)
Additions	(10,877)	(14,597)
Reversals	11,395	14,546
Closing balance	(713)	(1,231)

Accounts receivable are classified into the Receivables category and are therefore measured as described in Note 4b-i-3 to the financial statements for the year ended December 31, 2014.

All amounts in thousands of reais unless otherwise stated

8. Inventory

	Sep-2015	Dec-2014
Goods for resale	1,492,359	1,369,604
Materials	5,045	7,013
Provision for inventory losses	(33,673)	(36,418)
Total inventory	1,463,731	1,340,199

The Company's inventory items are stated at their average cost.

Changes in the provision for inventory losses are as follow:

	Sep-2015	Dec-2014
Opening balance	(36,418)	(26,180)
Additions	(10,180)	(16,349)
Reversals	12,925	6,111
Closing balance	(33,673)	(36,418)

For the quarter ended September 30, 2015, the cost of sales recognized in the statement of income was R$ 1,595,529 (R$ 1,355,765 in the third quarter of 2014 - reclassified - Note 5), including the amount of R$ 21,119 (R$ 22,644 in the third quarter of 2014) of inventory written off as losses in the period.

The effect of the recognition, reversal or write off of the provision for inventory losses is included in cost of sales in the statement of income.

9. Taxes recoverable

	Sep-2015	Dec-2014
Current		
Value Added Tax on Sales and Services (ICMS) - credit balance	47,730	29,952
ICMS - Refund of ICMS withheld in advance (CAT Ruling 17/99)	76	2,872
ICMS on acquisitions of fixed assets		3,685
Social Integration Program (PIS)	11	1
Social Contribution on Revenue (COFINS)	49	1
Withholding Income Tax (IRRF)	2,579	2,004
Corporate Income Tax (IRPJ)	7,483	
Social Contribution on Net Profit (CSLL)	2,817	527
	60,745	39,042
Non-current		
ICMS on acquisitions of fixed assets	19,076	16,769
Social Investment Fund - 1982 - securities issued to cover court - ordered debts	561	561
	19,637	17,330
Total	80,382	56,372

The ICMS credits amounting to R$ 47,730 and R$ 76 (R$ 29,952 and R$ 2,872 - Dec/2014) are the result of applying different ICMS rates and of refunds of ICMS-ST (substitute taxpayer regime) on goods receiving and shipping operations carried out by the Company's Distribution Centers in the states of São Paulo and Paraná, in order to supply the Company's branches located in other Brazilian states.

The Company analyzed the utilization of the ICMS credits and concluded that the tax credit balances would be utilized in the short term.

All amounts in thousands of reais unless otherwise stated

10. Property and equipment and intangible assets

a) Property and equipment

Changes in the Company's property and equipment are as follow:

	Land	Buildings	Furniture, fittings and facilities	Machinery and equipment	Vehicles	Leasehold improvements	Store renovation and modernization	Total
Cost								
Balance at December 31, 2014	27,440	41,917	295,647	168,147	21,188	515,668	10,939	1,080,946
Additions			56,260	30,759	3,724	111,843		202,586
Disposals and write offs			(2,111)	(2,287)	(2,124)	(65,557)	(40)	(72,119)
Provision for store closures			397	(86)		(365)	40	(14)
Balance at September 30, 2015	27,440	41,917	350,193	196,533	22,788	561,589	10,939	1,211,399
Accumulated depreciation								
Average annual depreciation rates (%)		2,5 - 2,7	7,4 – 10	7,1 - 15,8	20 - 23,7	17 - 21,6	20	
Balance at December 31, 2014		(17,646)	(114,968)	(73,984)	(12,352)	(206,017)	(8,306)	(433,273)
Additions		(834)	(21,929)	(16,957)	(3,099)	(75,244)	(991)	(119,054)
Disposals and write-offs			1,002	2,117	1,917	63,828	33	68,897
Provision for store closedown			(428)	(159)		180	(34)	(441)
Balance at September 30, 2015		(18,480)	(136,323)	(88,983)	(13,534)	(217,253)	(9,298)	(483,871)
Net balance								
At December 31, 2014	27,440	24,271	180,679	94,163	8,836	309,651	2,633	647,673
At September 30, 2015	27,440	23,437	213,870	107,550	9,254	344,336	1,641	727,528

All amounts in thousands of reais unless otherwise stated

b) Intangible assets

Changes in the Company's intangible assets are as follow:

	Points of sale	Software license and systems implementation	Goodwill on business acquisition (Vison Ltda.)	Goodwill on business acquisition (Raia S.A)	Trademarks	Customer portfolio	Other intangible assets	Total
Cost								
Balance at December 31, 2014	245,228	78,462	22,275	780,084	151,700	41,700	5,563	1,325,012
Additions	30,691	14,968					679	46,338
Disposals and write offs	(55,451)	(6)					(758)	(56,215)
Provision for store closures	239	(2)						237
Balance at September 30, 2015	220,707	93,422	22,275	780,084	151,700	41,700	5,484	1,315,372
Accumulated amortization								
Average annual amortization rates (%)	17-23,4	20	Indefinite useful life	Indefinite useful life	Indefinite useful life	6,7-25	20	
Balance at December 31, 2014	(120,867)	(46,881)	(2,387)			(29,007)	(849)	(199,991)
Additions	(31,963)	(8,901)				(6,870)	(28)	(47,762)
Disposals and write offs	54,330	2					757	55,089
Provision for store closures	74							74
Balance at September 30, 2015	(98,426)	(55,780)	(2,387)			(35,877)	(120)	(192,590)
Net balance								
At December 31, 2014	124,361	31,581	19,888	780,084	151,700	12,693	4,714	1,125,021
At September 30, 2015	122,281	37,642	19,888	780,084	151,700	5,823	5,364	1,122,782

All amounts in thousands of reais unless otherwise stated

c) Goodwill on acquisition of Drogaria Vison Ltda.

Goodwill of R$ 19,888 refers to the acquisition of Drogaria Vison Ltda. on February 13, 2008, which was merged into the Company from June 30, 2008.

The goodwill is based on the expected future profitability and estimated return within seven years, as assessed by an independent expert, and was amortized from April to December 2008. As provided for in CPC Guidance (OCPC) 02, beginning in 2009, goodwill is no longer amortized, but is tested annually for impairment.

d) Goodwill on acquisition of Raia S.A.

The Company recorded goodwill of R$ 780,084 arising from the business combination with Raia S.A., which occurred on November 10, 2011, based on the expected future profitability and arising from the difference between the assets assigned and received, with an expected return in five and a half years. As provided for in OCPC 02, beginning in 2009, goodwill is no longer amortized but is tested annually for impairment.

11. Borrowing

Borrowing for acquisition of:	Average annual long term interest rate	**Sep-2015**	**Dec-2014**
BNDES – FINEM			
Businesses	TJLP + 2.80% (+ 2.80% - Dec/2014) p.a.		4,338
Businesses	IPCA + 7.50% + 1.30% (+ 7.54% + 1.30% - Dec/2014) p.a.	3,394	9,687
Machinery and equipment	TJLP + 2.30% (+ 2.30% - Dec/2014) p.a.		172
BNDES – Sub-loan			
Businesses	TJLP + 3.40% (+ 3.01% - Dec/2014) p.a.	135,719	136,673
Businesses	SELIC + 3.01% (+ 2.86% - Dec/2014) p.a.	46,066	47,262
Machinery, equipment and vehicles	Fixed rate 3.00% (3.19% - Dec/2014) p.a.	10,175	14,299
Machinery, equipment and vehicles	TJLP + 1.79% (+ 1.79% - Dec/2014) p.a.	1,011	1,659
Machinery, equipment and vehicles	PSI + 7.84% (+ 6.00% - Dec/2014) p.a.	6,370	2,168
Working capital	TJLP + 4.15% (+ 4.15% - Dec/2014) p.a.		1,722
Working capital	SELIC + 3.44% (+ 3.32% - Dec/2014) p.a.	50,014	63,257
Social project	TJLP + 0.0% p.a.	604	
Development of own brand	TJLP + 1.63% p.a.	668	
Acquisition of Software Nacional	TJLP + 1.79% p.a.	1,103	
		255,124	281,237
Current liabilities		(94,375)	(97,710)
Non-current liabilities		160,749	183,527

Borrowing from the BNDES is used for the expansion of stores, acquisition of machinery/equipment, vehicles and also to finance the Company's working capital.

The agreements allow the Company to replace bank guarantees with other guarantees from top-tier financial institutions at any time.

Part of the Company's borrowing from BNDES has been taken out in the form of sub-loans, totaling R$ 251,730 (R$ 267,040 - Dec/2014), subject to the following restrictive covenants:

(i) Earnings before Interest, Taxes, Depreciation and Amortization (EBITDA) margin (EBITDA/Net operating revenue): equal to or higher than 3.6%, and

(ii) Total net debt/Total assets: equal to or lower than 20%.

All amounts in thousands of reais unless otherwise stated

Covenants are measured annually and, at September 30, 2015 and December 31, 2014, the Company was in compliance with these covenants.

If these requirements were not met, the Company would have to provide BNDES with bank guarantees to ensure the performance of its obligations under the agreement.

The Company is not a party to any agreements containing non-financial covenants.

Non-current amounts mature as follow:

	Sep-2015
2016	20,779
2017	67,196
2018	44,801
2019	26,024
2020	1,949
	160,749

12. Provision for contingencies and judicial deposits

The Company is subject to legal claims (tax, civil and labor) arising in the normal course of business. Management, supported by the opinion of its legal advisors and, where applicable, by specific opinions issued by experts, assesses the probable final outcomes of ongoing litigation and determines whether or not setting up a provision for contingencies is necessary.

At September 30, 2015 and December 31, 2014, the Company had the following liabilities and corresponding judicial deposits relating to legal claims:

	Sep-2015	Dec-2014
Labor and social security	11,805	13,647
Tax	497	570
Civil	288	261
	12,590	14,478
Corresponding judicial deposits	(5,052)	(5,166)
Total	7,538	9,312
Current liabilities	(2,996)	(5,209)
Non-current liabilities	4,542	4,103

Changes in the provision are as follow:

	Sep-2015	Dec-2014
Opening balance	9,312	12,933
Additions	8,322	7,318
Write-offs	(9,453)	(11,485)
Revaluation of amounts	(2,718)	(2,213)
Monetary restatement	1,961	2,932
Defense and appeal related deposits	114	(173)
Closing balance	7,538	9,312

All amounts in thousands of reais unless otherwise stated

The provision for legal claims took into consideration the best estimate of the amounts involved, for the cases in which the likelihood of loss is estimated as probable by external and internal legal advisors, and a portion of these proceedings is guaranteed by pledged assets (Note 20).

Possible losses

At September 30, 2015 and December 31, 2014, the Company was a party to tax, civil and labor litigation involving risks of loss classified by management and its legal advisors as possible, amounting to R$ 92,143 (R$ 54,594 - Dec/2014).

Judicial deposits

At September 30, 2015 and December 31, 2014, the Company had the following judicial deposit amounts, for which no corresponding provision was recognized:

	Sep-2015	Dec-2014
Labor and social security	9,926	6,339
Tax	6,676	6,743
Civil	2,068	1,034
Total	18,670	14,116

Labor contingencies

Labor claims in general refer to lawsuits filed by former employees questioning the payment of unpaid overtime and severance pay. The Company is also involved in proceedings assumed upon the acquisition of Raia S.A., which were filed by former employees of service providers, claiming to have employment relationships directly with the Company, or in which the Company received a joint enforcement order for the payment of the labor rights claimed. There are also proceedings filed by professional unions for the payment of union dues, under the dispute regarding the legitimacy of the territorial base.

Tax contingencies

These represent administrative fines, tax rate differences on interstate transfers and tax collection proceedings.

Civil contingencies

The Company is a defendant in lawsuits regarding usual and unique matters arising in the course of its business, most of which seek indemnification for property damage and pain and suffering from consumption relations, such as indemnification claims due to undue protest of notes and consumption relations.

All amounts in thousands of reais unless otherwise stated

13.Income tax and social contribution

(a) Effective income tax and social contribution

Effective income tax and social contribution for the quarters are as follow:

	3Q 2015	3Q 2014
Profit before income tax and social contribution	108,532	87,544
Interest on capital	(39,400)	(22,000)
Taxable profit	69,132	65,544
Combined tax rate (25% for income tax and 9% for social contribution)	34	34
Theoretical tax expense	(23,505)	(22,285)
Permanent additions	(1,087)	220
Reduction of taxes due to incentives	352	238
Adjustments arising from offsetting of tax losses		2,306
Other	14	(44)
Effective income tax and social contribution expense	(24,226)	(19,565)
Effective tax rate (%)	22.3	22.3

(b) Deferred income tax and social contribution

Deferred income tax and social contribution assets amounting to R$ 51,519 at September 30, 2015 (R$ 46,690 - Dec/2014) arise from temporarily non-deductible expenses that may be carried forward indefinitely, with estimated realization as disclosed in item (c) below.

Deferred income tax and social contribution liabilities amounting to R$ 200,833 at September 30, 2015 (R$ 172,636 - Dec/2014) refer to tax charges on the remaining balances of: (i) the revaluation reserve; (ii) goodwill on future profitability.

All amounts in thousands of reais unless otherwise stated

Deferred income tax and social contribution for the quarters refer to:

	Balance sheet		Statement of income	
	Sep-2015	**Dec-2014**	**3Q 2015**	**3Q 2014**
Revaluation at fair value of land and buildings	(7,282)	(7,354)		
Tax amortization of the goodwill on future profitability	(130,144)	(97,762)	(10,719)	(10,997)
Fair value increment of intangible assets - acquisition of Raia S.A.	(63,407)	(67,520)	1,372	1,370
Goodwill on profitability of Drogaria Vison Ltda.	365	365		
Tax losses to be offset against future taxable profits		2,671		1,649
Tax benefit from goodwill on acquisitions		1,399		(1,399)
Adjustments to the Transitional Tax System	15	340	(6)	(2)
Adjustment to present value	640		(321)	
Provision for inventory obsolescence	22,821	17,055	2,484	2,118
Provision for sundry obligations	8,371	4,232	1,424	(108)
Provision for employee profit sharing	5,962	6,711	(282)	(652)
Provision for contingencies	4,281	4,923	89	(224)
Provision for impairment of trade receivables	1,825	1,623	39	(511)
Provision for commercial leases (renewal action)	1,476	1,433	(165)	1,252
Provision for customer loyalty programs	1,770	1,255	195	(97)
Provision for store closures	1,290	1,241	495	
Provision for stock option plan	1,098	256	372	
Provision for internal campaigns	721	241	112	246
Provision for Officers' bonuses		2,725		414
Sundry provision	884	221	283	(36)
Deferred income tax and social contribution expense (credit)			(4,628)	(6,977)
Deferred tax assets (liabilities), net	(149,314)	(125,946)		

Reconciliation of deferred tax assets (liabilities), net	**Sep-2015**	**Dec-2014**
Opening balance	(125,946)	(93,980)
Taxable revenue recognized in the income statement	(23,440)	(32,061)
Realization of deferred tax recognized in equity	72	95
Closing balance	(149,314)	(125,946)

(c) Estimated recovery of income tax and social contribution credits

The projections of future taxable profits are based on estimates relating to the Company's performance, the behavior of the market in which the Company operates and certain economic aspects, among other factors. Actual amounts may differ from these estimates. According to projections, the tax credit amounting to R$ 51,519 will be substantially realized by the end of 2015.

All amounts in thousands of reais unless otherwise stated

14. Earnings per share

The following table presents profit and stock information used for calculating basic and diluted earnings per share:

	3Q 2015	3Q 2014
Basic		
Profit	84,306	67,979
Weighted average number of common shares	329,286	329,286
Basic earnings per share - R$	**0.25603**	**0.20644**
Diluted		
Profit	84,306	67,979
Weighted average number of common shares	329,286	329,286
Weighted average number of common shares adjusted for dilution effect	329,286	329,286
Diluted earnings per share - R$	**0.25603**	**0.20644**

The basic and diluted earnings per share are the same as there were no dilutive effects on earnings for the third quarter of 2015 and 2014.

15. Equity

(a) Share capital

At September 30, 2015, the fully paid-up capital amounted to R$ 908,639, represented by 330,386,000 common registered book-entry shares with no par value, of which 198,477,834 shares were outstanding (196,380,486 shares at December 31, 2014).

Pursuant to the Company's bylaws, the Company is authorized to increase its capital up to the limit of 400,000,000 common shares, subject to the approval of the Board of Directors.

The change in the number of shares outstanding is as follows:

	Shares outstanding
At December 31, 2014	196,380,486
(Purchase)/sale of restricted shares, net	2,097,348
At September 30, 2015	198,477,834

At September 30, 2015, the Company’s common shares were quoted at R$ 39.10 (closing quote) (R$ 25.35 at December 31, 2014).

All amounts in thousands of reais unless otherwise stated

(b) Treasury shares

On April 24, 2014, the Board of Directors authorized the Company to repurchase, over a period of 365 days, its own registered common shares with no par value to be held in treasury and subsequently sold.

	Number of shares (in units)
At December 31, 2014	(1,100,000)
At September 30, 2015	(1,100,000)

Treasury shares at September 30, 2015 were as follow:

Number of shares purchased (in units)	Total amount paid for the shares (**)	Unit cost of the shares			Market value per share at September 30, 2015 (*)
		Minimum	Maximum	Average	
1,100,000	20,898	18.39	19.30	18.96	43,010

(*) Based on the price quote of R$ 39.10 per share.
(**) Includes brokerage expenses and fees.

16. Net sales revenue

	3Q 2015	3Q 2014 (reclassified Note 5)
Gross sales revenue		
Sales revenue	2,385,233	1,987,786
Service revenue	2,920	2,541
	2,388,153	1,990,327
Taxes on sales	(70,676)	(57,121)
Returns	(32,309)	(21,911)
Net sales revenue	2,285,168	1,911,295

Taxes on sales primarily comprise ICMS at rates predominantly between 17% and 18%, for goods not subject to the tax substitution (ST) regime, service tax at 5%, and PIS (1.65%) and COFINS (7.65%) for goods not subject to the one-time taxation regime (Law 10,147/00).

All amounts in thousands of reais unless otherwise stated

17. Information on the nature of expenses recognized in the statement of income

The Company presented its statement of income using a classification based on the function of expenses. Information on the nature of these expenses is recorded in the statement of income as follows:

	3Q 2015	3Q 2014 (reclassified Note 5)
Cost of sales	(1,595,529)	(1,355,765)
Selling expenses	(296,509)	(239,074)
Service provider expenses	(24,887)	(19,371)
Depreciation and amortization	(57,705)	(48,300)
Other (i)	(186,993)	(149,809)
	(2,161,623)	(1,812,319)

Classified in the statement of income as:

	3Q 2015	3Q 2014 (reclassified Note 5)
Cost of sales	(1,595,529)	(1,355,765)
Selling expenses	(448,417)	(362,287)
General and administrative expenses	(59,972)	(45,967)
Depreciation and amortization	(57,705)	(48,300)
	(2,161,623)	(1,812,319)

(i) These refer mostly to property rental expenses, credit and debit card management charges, transportation expenses, maintenance of assets, utilities bills, consumables and condominium fees.

18. Other operating expenses

In the third quarter of 2014, other operating expenses totaled R$ 2,754. This amount comprises non-recurring expenses, most of which were incurred during the Company’s merger process and in paying bonuses to management members whose employment had been terminated.

19. Finance income and costs

(a) Finance income

	3Q 2015	3Q 2014 (reclassified Note 5)
Discounts obtained	324	59
Short term investment yields	7,285	4,338
Monetary gains	707	479
Other finance income	3	2
Taxes thereon (PIS/COFINS)	(387)	
(-) PVA - finance income	17,290	11,034
Total finance income	25,222	15,912

All amounts in thousands of reais unless otherwise stated

(b) Finance costs

	3Q 2015	3Q 2014 (reclassified Note 5)
Discounts granted to customers	(105)	(17)
Interest, charges and bank fees	(276)	(283)
Charges on borrowing	(7,768)	(5,670)
Monetary losses	(300)	(257)
(-) PVA - finance costs	(31,786)	(18,363)
Total finance costs	(40,235)	(24,590)
Finance results	(15,013)	(8,678)

20. Guarantees for lawsuits

The following items of property and equipment were given as security for tax, social security and labor proceedings:

	Sep-2015	Dec-2014
Furniture and facilities	39	46
Machinery and equipment	85	86
	124	132

21. Lease agreement commitments

The Company has lease agreements with terms ranging from one to 20 years. Lease expenses vary depending on the number of agreements entered into or terminated. Total monthly expenses on these lease agreements (including rental, condominium fees and Real Estate Tax - IPTU) amounted to R$ 27,714 (R$ 25,131 at December 2014) for the Company

At September 30, 2015 and December 31, 2014, the future minimum payments referring to leases of stores (under cancelable lease agreements) were as follow:

Between:	Sep-2015	Dec-2014
From one to 12 months	266,507	230,883
From 13 to 60 months	646,001	571,451
Over 60 months	162,488	173,366
	1,074,996	975,700

All amounts in thousands of reais unless otherwise stated

22. Financial instruments and risk management policy

The carrying value of the Company's financial instruments approximates their fair value, as shown in the tables below.

At September 30, 2015 and December 31, 2014, the Company had short term investments measured at fair value through profit or loss, which were classified as Level 1, according to Note 4(b)(iii) to the financial statements for the year ended December 31, 2014.

Financial assets

Major financial assets are cash and cash equivalents, short term investments and trade receivables:

	Sep-2015	Dec-2014
Fair value through profit or loss - held for trading		
Cash and cash equivalents (Note 6)	268,789	281,189
	268,789	281,189
Receivables		
Trade receivables (Note 7)	546,712	465,990
Other receivables	111,690	107,590
	658,402	573,580
Total	927,191	854,769

Financial liabilities

Major financial liabilities are trade payables, borrowings and other payables:

	Sep-2015	Dec-2014
Other financial liabilities		
Trade payables	939,642	871,477
Borrowing (Note 11)	255,124	281,237
Other payables	93,949	91,938
Total	1,288,715	1,244,652

The Company's activities expose it to a variety of financial risks: market risk, credit risk and liquidity risk. The Company's overall risk management program focuses on the unpredictability of financial markets and seeks to minimize potential adverse effects on the Company's financial performance.

The Board of Directors sets the principles for overall risk management, as well as policies covering specific areas, such as interest rate risk, credit risk, use of non-derivative financial instruments, and investment of surplus liquidity.

(a) Market risk

Foreign exchange risk

All of the asset and liability operations of the Company are denominated in Brazilian Reais (R$); therefore, the Company is not exposed to foreign exchange risk.

Interest rate risk

The Company's interest rate risk arises mainly from obligations at variable rates. The Company's management understands that the single risk to which the Company is exposed refers to the mismatch between BNDES financing (R$ 3,394) subject to IPCA + interest against investments in CDI.

Most of the BNDES transactions are entered into based on the TJLP + interest and on the SELIC rate. Short term investments are entered into based on the CDI variations, which does not result in higher interest rate risk since these variations are not significant. Management understands that there is a low risk of significant changes in profit or loss or in cash flow.

(b) Credit risk

Credit risk arises from financial assets, i.e. cash and cash equivalents, short term investments and trade receivables.

Cash and cash equivalents and short term investments are maintained with sound financial institutions.

The granting of credit on sales of goods follows a policy that aims at minimizing defaults. For the period ended September 30, 2015, credit sales represented 50% (48% - Dec-14), 89% (87% - Dec-14) of which refers to credit card sales which, in the opinion of the Company and based on the history of losses, pose an extremely low risk. The remaining 11% (13% - Dec-14), which are credits from Drug Benefit Programs, special plans with companies and post-dated checks pose a low risk, due to customer selectivity and the adoption of individual limits.

(c) Liquidity risk

The Company's management continuously monitors forecasts of the Company's liquidity requirements, in order to ensure that it has sufficient cash to meet operational needs. The Company invests its surplus cash in financial assets with appropriate maturities to provide the liquidity necessary to honor its obligations.

All amounts in thousands of reais unless otherwise stated

(d) Sensitivity analysis

The table below presents a sensitivity analysis of financial instruments, which are exposed to potential losses.

The most probable scenario (scenario I), according to the assessment made by management, is based on a three-month horizon. Two further scenarios are presented, pursuant to CVM Instruction 475/08, in order to show a 25% and 50% deterioration in the risk variables considered (scenarios II and III).

Operation	Risk	Scenario I (probable)	Scenario II	Scenario III
Short term investments - CDI	0.5% increase	1,199	1,499	1,799
Revenue		1,199	1,499	1,799
BNDES financing (IPCA + interest)	1% mismatch	34	43	51
REFIS (SELIC)	0.5% increase	7	9	11
Expense		41	52	62

The risk of variations in the TJLP on BNDES operations which could result in material losses for the Company is not estimated as probable by management.

(e) Capital management

The Company's objective relating to capital management is to maintain the Company's investment capacity, thus allowing it to grow its business and provide proper returns for stockholders.

The Company has adopted a policy of not leveraging its capital structure with borrowing, except for long term credit facilities from BNDES (FINEM) at interest rates that are commensurate with the Company's profit levels.

Accordingly, the gearing ratio is calculated by dividing net debt by equity. Net debt is calculated as total borrowing less total cash and cash equivalents, as shown below:

	Sep-2015	Dec-2014
Borrowings	255,124	281,237
Cash and cash equivalents	(268,789)	(281,189)
(Net cash) net debt	(13,665)	48
Equity	2,574,803	2,456,937
Gearing ratio (%)	0.00	0.00

(f) Fair value estimation

The carrying values of trade receivables and payables are assumed to approximate their fair values, taking into consideration the realization of these balances, and settlement terms not exceeding 60 days.

For disclosure purposes, the fair value of financial liabilities is estimated by discounting future contractual cash flow at the interest rates available in the market, which is available to the Company for similar financial instruments. The effective interest rates at the balance sheet dates are usual market rates and their fair value does not significantly differ from the balances in the accounting records.

Short term investments, represented by investments in CDB and debentures under repurchase agreements (Note 6) and measured at fair value through profit or loss, were valued based on the interest rates agreed with the respective financial institutions, considered as normal market rates.

23. Derivative financial instruments

The Company does not have any operations involving derivative financial instruments.

All amounts in thousands of reais unless otherwise stated

24. Transactions with related parties

(a) Transactions with related parties consist of transactions with the Company's stockholders and persons connected to them:

	Relationship	Current assets		Revenues	
		Sep-2015	Dec-2014	3Q 2015	3Q 2014
Receivables					
Special plans (i)					
Regimar Comercial S.A.	Stockholder/Family	13	8	18	19
Heliomar S.A.	Stockholder/Board Member		1	2	3
		13	9	20	22

Notes to the Quarterly Information
All amounts in thousands of reais unless otherwise stated

	Relationship	Current liabilities		Expenses	
		Sep-2015	Dec-2014	3Q 2015	3Q 2014
Payables					
Rentals (ii)					
Heliomar S.A.	Stockholder/Board Member	17	18	51	49
Antonio Carlos Pipponzi	Stockholder/Board Member	6	5	19	19
Rosalia Pipponzi Raia	Stockholder/Board Member	6	5	19	19
Estate of Franco Maria David Pietro Pipponzi	Stockholder/Board Member	6	5	19	19
		35	33	108	106
Service providers (ii)					
Capullo Publicidade Ltda.	Stockholder/Family				78
Zurcher, Ribeiro Filho, Pires Oliveira Dias e Freire – Advogados	Stockholder/Family			1,085	896
Associação Obra do Berço (Literat Editora Ltda.) (iii)	Stockholder/Family				420
Rodrigo Wright Pipponzi (Editora Mol Ltda.) (iii)	Stockholder/Family	400	70	1,498	736
		400	70	2,583	2,130
		435	103	2,691	2,236

All amounts in thousands of reais unless otherwise stated

(i) Sales carried out through special plans: These transactions have been entered into under commercial conditions equivalent to those adopted with other companies.

(ii) Store rental, rendering of marketing and legal advisory services: These transactions are carried out under normal market conditions.

(iii) These balances and transactions refer to service agreements for the development, creation and production of marketing materials for the institutional sales area, and the design of the Company's internal monthly magazine. The agreements are valid for an indefinite period of time and may be terminated by either party at any time without cost or penalties.

There are no transactions other than the amounts presented above, and the category of related parties refers only to the Company's key management personnel.

(b) Other related parties

On May 14, 2015, a Term of Commitment was signed whereby Natura Cosméticos S.A. (“Natura”) undertook to assign a lease agreement to the Company for R$ 1,000, paid in June 2015, relating to a property located on Oscar Freire Street entered into by Natura on July 22, 2013, for a period of sixty months. Natura’s founding controlling stockholders are also stockholders of the Company.

(c) Key management compensation

Key management includes the Officers, Directors and members of the Supervisory Board. The compensation paid or payable for services rendered is as follows:

	3Q 2015	3Q 2014
Fees and social charges	2,853	2,825
Bonuses and social charges	3,618	1,219
	6,471	4,044

25. Insurance coverage

The Company has adopted a policy of taking out insurance coverage at amounts deemed sufficient to cover any losses on assets or civil liability attributed thereto. Considering the nature of its activities and the advice of its insurance consultants, at September 30, 2015, the Company maintained the following insurance coverage:

	Sep-2015	Dec-2014
Inventory loss risks	118,223	110,386
Permanent assets	156,777	119,615
Loss of profits	142,500	74,917
Civil liability risks	15,450	14,410
	432,950	319,328

26. Non-cash transactions

In the third quarter of 2015, the Company did not engage in any material non-cash transactions.

27. Event after the reporting period

As disclosed in the second ITR of 2015, on July 30, 2015, the Company entered into an agreement for the purchase and sale and subscription of equity interests ("Agreement") to acquire 55% of the quotas of 4Bio Medicamentos Especiais Ltda. ("4Bio"), in order to transform it into a corporation.

4Bio is a retail company with a significant presence in the specialty pharmaceuticals market (medicines used to treat serious health or life-threatening conditions prescribed by clinical experts).

To acquire 55% of the equity of 4Bio, the Company will pay a total amount of R$ 24,000, distributed as follows: (i) capital increase of R$ 13,000 through the issue of 4Bio shares, and (ii) acquisition of shares of the founding stockholder for the amount of R$ 11,010, of which 50% is in local currency and 50% in the Company's shares currently held in treasury. The purchase price is subject to adjustments resulting from possible changes to the 2015 EBITDA, limited to R$ 2,000.

The Agreement also establishes the call and pull options for all the remaining shares held by the founding stockholder after January 2021, and the exercise price will be calculated based on the average of the adjusted EBITDA of 4Bio for the years ending December 31, 2018, 2019 and 2020.

Following final approval by CADE (the Brazilian antitrust agency) on September 22, 2015 and the fulfillment of the other conditions precedent set out in the Agreement, on October 1, 2015 the Company made a capital increase of R$ 13,000 in 4Bio through the acquisition of 325,435 new common shares, representing 29.78% of 4Bio's capital.

* * *

Reports and Statements / Report on Special Review – Without Exceptions

Report on review of quarterly information

To the Board of Directors and Stockholders
Raia Drogasil S.A.

Introduction

We have reviewed the accompanying interim accounting information of Raia Drogasil S.A. (the "Company"), included in the Quarterly Information Form (ITR) for the quarter ended September 30, 2015, comprising the balance sheet at that date and the statements of income and comprehensive income for the quarter and nine-month periods then ended, and the statements of changes in equity and cash flow for the nine-month period then ended, and a summary of significant accounting policies and other explanatory information.

Management is responsible for the preparation of the interim accounting information in accordance with the accounting standard CPC 21, Interim Financial Reporting, of the Brazilian Accounting Pronouncements Committee (CPC), as well as the presentation of this information in accordance with the standards issued by the Brazilian Securities Commission (CVM), applicable to the preparation of the Quarterly Information (ITR). Our responsibility is to express a conclusion on this interim accounting information based on our review.

Scope of review

We conducted our review in accordance with Brazilian and International Standards on Reviews of Interim Financial Information (NBC TR 2410 - Review of Interim Financial Information Performed by the Independent Auditor of the Entity). 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 Brazilian and International 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 the interim information

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim accounting information included in the quarterly information referred to above has not been prepared, in all material respects, in accordance with CPC 21 applicable to the preparation of the Quarterly Information, and presented in accordance with the standards issued by the CVM.

(A free translation of the original in Portuguese)

Reports and Statements / Report on Special Review – Without Exceptions

Other matters

Statement of value added

We have also reviewed the statement of value added for the nine-month period ended September 30, 2015. This statement is the responsibility of the Company's management, and is required to be presented in accordance with standards issued by the CVM applicable to the preparation of Quarterly Information (ITR). This statement has been submitted to the same review procedures described above and, based on our review, nothing has come to our attention that causes us to believe that it has not been prepared, in all material respects, in a manner consistent with the interim accounting information taken as a whole.

Review of prior-period information

The Quarterly Information (ITR) referred to in the first paragraph includes accounting information corresponding to the statements of income for the quarter and nine month period ended September 30, 2014 and the statement of value added for the nine month period then ended, obtained from the quarterly information for the quarter ended September 30, 2014, prepared before the reclassifications described in Note 5, which were made to restate this financial information for 2014, the changes in equity and cash flow for the nine-month period ended September 30, 2014, also obtained from the quarterly information for that quarter, and the balance sheet at December 31, 2014, obtained from the financial statements at December 31, 2014, presented for comparison purposes. The review of the Quarterly Information (ITR) for the quarter ended September 30, 2014, as originally prepared, and the audit of the financial statements for the year ended December 31, 2014 were conducted by other independent auditors, who issued a review report and an independent auditor's report thereon, dated November 5, 2014 and February 26, 2015, respectively, without qualifications.

As part of our review of the financial information for the quarter and nine month period ended September 30, 2015, we have also reviewed the adjustments described in Note 5, which were made to restate the financial information in the quarterly information for the quarter ended September 30, 2014, presented for comparison purposes. Based on our review, nothing has come to our attention that causes us to believe that the adjustments are not appropriate or were not correctly made, in all material respects. We were not engaged to audit, review or apply any other procedures to the Company's Quarterly Information for 2014 and, therefore, we do not express any opinion or any form of assurance on the financial information for 2014 taken as a whole.

São Paulo, October 29, 2015

PricewaterhouseCoopers
Auditores Independentes
CRC 2SP000160/O-5

Renato Barbosa Postal
Contador CRC 1SP187382/O-0

Opinions and Representations/ Opinion of Supervisory Board or Equivalent Body

To the Board of Directors and Stockholders
Raia Drogasil S.A.

The Company's Supervisory Board, in the exercise of its duties and legal responsibilities, has examined the Quarterly Information (ITR) for the quarter ended September 30, 2015. Based on the examination carried out, clarification provided by management, and also considering the favorable Report on Special Review without exceptions, issued by the independent auditor PricewaterhouseCoopers Auditores Independentes, the Supervisory Board members concluded that the documents above are fairly presented, in all material respects.

São Paulo, October 29, 2015.

Gilberto Lério
Supervisory Board member

Fernando Carvalho Braga
Supervisory Board member

Mário Antonio Luiz Corrêa
Supervisory Board member

(A free translation of the original in Portuguese)

Opinions and Representations / Officers' Representation on Financial Statements

RAIA DROGASIL S.A.

In accordance with article 25, paragraph 1, items V and VI, of CVM Instruction 480/09, the Company's officers represent that they have reviewed, discussed and agree with the Quarterly Information (ITR) for the quarter ended September 30, 2015.

São Paulo, October 29, 2015.

Marcilio D'Amico Pousada
Chief Executive Officer

Antonio Carlos Coelho
Officer

Antonio Carlos de Freitas
Officer

Eugênio De Zagottis
Officer

Fernando Kozel Varela
Officer

Marcello De Zagottis
Officer

Renato Cepollina Raduan
Officer

Maria Susana de Souza
Officer

Antonio Carlos Marques de Oliveira
Accountant in charge CRC-1SP215445/O-0

RAIA DROGASIL S.A.

In accordance with article 25, paragraph 1, items V and VI, of CVM Instruction 480/09, the Company's officers represent that they have reviewed, discussed and agree with the opinions expressed in the Independent Auditor's Report on Special Review without exceptions referring to the Quarterly Information (ITR) for the quarter ended September 30, 2015.

São Paulo, October 29, 2015.

Marcilio D'Amico Pousada
Chief Executive Officer

Antonio Carlos Coelho Officer	Antonio Carlos de Freitas Officer
Eugênio De Zagottis Officer	Fernando Kozel Varela Officer
Marcello De Zagottis Officer	Renato Cepollina Raduan Officer
Maria Susana de Souza Officer	Antonio Carlos Marques de Oliveira Accountant in charge CRC-1SP215445/O-0