

ULTRAPAR HOLDINGS INC

Form 6-K

May 03, 2018

[Table of Contents](#)

Form 6-K

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Report Of Foreign Private Issuer

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

The Securities Exchange Act Of 1934

For the month of May, 2018

Commission File Number: 001-14950

ULTRAPAR HOLDINGS INC.

(Translation of Registrant's Name into English)

Avenida Brigadeiro Luis Antonio, 1343, 9º Andar

São Paulo, SP, Brazil 01317-910

(Address of Principal Executive Offices)

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

Form 20-F X

Form 40-F

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

Yes

No X

Edgar Filing: ULTRAPAR HOLDINGS INC - Form 6-K

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

Yes _____

No X

Table of Contents

ULTRAPAR HOLDINGS INC.

TABLE OF CONTENTS

ITEM

1. Individual and Consolidated Interim Financial Information for the Three-Month Period Ended March 31, 2018 Report on Review of Interim Financial Information
2. 1Q18 Earnings release
3. Board of Directors Minutes

Table of Contents

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

Ultrapar Participações S.A.

Individual and Consolidated

Interim Financial Information

for the Three-Month Period

Ended March 31, 2018 and

Report on Review of Interim

Financial Information

KPMG Auditores Independentes

Table of Contents

Ultrapar Participações S.A. and Subsidiaries

Individual and Consolidated

Interim Financial Information

for the Three-Month Period Ended March 31, 2018

Table of Contents

<u>Report on the Review of Quarterly Information</u>	3	4
<u>Balance Sheets</u>	5	6
<u>Income Statements</u>		7
<u>Statements of Comprehensive Income</u>		8
<u>Statements of Changes in Shareholders' Equity</u>	9	10
<u>Statements of Cash Flows - Indirect Method</u>	11	12
<u>Statements of Value Added</u>		13
<u>Notes to the Interim Financial Information</u>	14	93

Table of Contents

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

Report on the review of quarterly information ITR

To the Shareholders, Directors and Management of

Ultrapar Participações S.A.

São Paulo, SP

Introduction

We have reviewed the accompanying individual and consolidated interim financial information of Ultrapar Participações S.A. (Company), comprised in the Quarterly Financial Information ITR Form for the quarter ended March 31, 2018, which comprise the balance sheet as of March 31, 2018 and related statements of income, comprehensive income, changes in shareholders' equity and cash flows for the three-month period then ended, including the explanatory notes.

The Company's Management is responsible for the preparation of the interim financial information in accordance with Technical Pronouncement CPC 21 (R1) Interim Financial Information and with International Standard IAS 34 Interim Financial Reporting, issued by the International Accounting Standards Board IASB, such as for the presentation of these information in a manner consistent with the standards issued by the Brazilian Securities Commission, applicable to the preparation of the Quarterly Financial Information ITR. Our responsibility is to express a conclusion on these interim financial information based on our review.

Scope of the review

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

Conclusion on the interim financial information

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

Table of Contents

Other matters

Interim statements of value added

The individual and consolidated statements of value added for the three-month period ended March 31, 2018, prepared under the responsibility of the Company's management, and presented as supplementary information for the purposes of IAS 34, were submitted to the same review procedures followed together with the review of the Company's interim financial information. In order to form our conclusion, we evaluated whether these statements are reconciled to the interim financial information and to the accounting records, as applicable, and whether their form and content are in accordance with the criteria set on Technical Pronouncement CPC 09 – Statement of Value Added. Based on our review, nothing has come to our attention that causes us to believe that the accompanying statements of value added are not prepared, in all material respects, in accordance with the individual and consolidated interim financial information taken as a whole.

São Paulo, May 2, 2018

KPMG Auditores Independentes

CRC 2SP014428/O-6

Original report in Portuguese signed by

Wagner Bottino

Accountant CRC 1SP196907/O-7

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

Assets	Note	Parent		Consolidated	
		03/31/2018	12/31/2017 Restated	03/31/2018	12/31/2017 Restated
Current assets					
Cash and cash equivalents	4	681,401	93,174	4,667,629	5,002,004
Financial investments and hedging instruments	4	301,172	21,657	1,482,010	1,283,498
Trade receivables and reseller financing, net	5			4,351,254	4,147,894
Inventories, net	6			3,338,115	3,513,577
Recoverable taxes, net	7	35,273	33,070	899,053	881,584
Dividends receivable		10,860	27,930	11,240	11,137
Other receivables		2,217	2,404	84,727	44,025
Prepaid expenses, net	10	1,569	1,597	146,576	150,046
Contractual assets with customers exclusive rights, net	11			456,811	456,213
Total current assets		1,032,492	179,832	15,437,415	15,489,978
Non-current assets					
Financial investments and hedging instruments	4			89,623	84,426
Trade receivables and reseller financing, net	5			347,575	329,991
Related parties	8.a	774,850	762,562	490	490
Deferred income and social contribution taxes	9.a	29,481	29,158	710,850	614,061
Recoverable taxes, net	7	48,685	48,685	325,493	313,242
Escrow deposits	21.a		148	830,317	822,660
Indemnity asset business combination	21.c			202,352	202,352
Other receivables				2,350	7,918
Prepaid expenses, net	10	38		376,995	346,886
Contractual assets with customers exclusive rights, net	11			1,037,115	1,046,147
Total long term assets		853,054	840,553	3,923,160	3,768,173
Investments					
In subsidiaries	12.a	8,861,788	9,268,261		
In joint-ventures	12.a; 12.b	55,951	54,739	127,228	122,061
In associates	12.c			25,534	25,341

Edgar Filing: ULTRAPAR HOLDINGS INC - Form 6-K

Other				2,792	2,792
Property, plant, and equipment, net	13			6,813,700	6,634,528
Intangible assets, net	14	246,163	246,163	2,218,877	2,162,638
		9,163,902	9,569,163	9,188,131	8,947,360
Total non-current assets		10,016,956	10,409,716	13,111,291	12,715,533
Total assets		11,049,448	10,589,548	28,548,706	28,205,511

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

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

Liabilities	Note	Parent		Consolidated	
		03/31/2018	12/31/2017 Restated	03/31/2018	12/31/2017 Restated
Current liabilities					
Loans and hedging instruments	15			1,942,656	1,819,766
Debentures	15.g	5,879	817,654	944,959	1,681,199
Finance leases	15.i			2,743	2,710
Trade payables	16	111	461	1,859,790	2,155,498
Salaries and related charges	17	244	244	304,477	388,118
Taxes payable	18	469	343	221,697	221,529
Dividends payable	25.h	13,099	335,930	14,472	338,845
Income and social contribution taxes payable				58,504	86,836
Post-employment benefits	19.b			30,059	30,059
Provision for asset retirement obligation	20			4,439	4,799
Provision for tax, civil, and labor risks	21.a			57,437	64,550
Trade payables – customers and third parties indemnification	22			48,393	72,216
Other payables			7,439	126,770	125,150
Deferred revenue	23			18,779	18,413
Total current liabilities		19,802	1,162,071	5,635,175	7,009,688
Non-current liabilities					
Loans and hedging instruments	15			6,186,624	6,113,545
Debentures	15.g	1,722,258		5,658,179	3,927,569
Finance leases	15.i			45,150	45,805
Related parties	8.a	5,757	4,003	4,176	4,185
Deferred income and social contribution taxes	9.a			37,826	38,524
Post-employment benefits	19.b			213,705	207,464
Provision for asset retirement obligation	20			56,944	59,975
Provision for tax, civil, and labor risks	21.a; 21.c	989	982	865,967	861,246
Deferred revenue	23			13,370	12,896
Subscription warrants – indemnification	24	169,865	171,459	169,865	171,459
Other payables				196,266	162,834

Edgar Filing: ULTRAPAR HOLDINGS INC - Form 6-K

Total non-current liabilities		1,898,869	176,444	13,448,072	11,605,502
Shareholders' equity					
Share capital	25.a; 25.f	5,171,752	5,171,752	5,171,752	5,171,752
Equity instrument granted	25.b	1,149	536	1,149	536
Capital reserve	25.d	549,778	549,778	549,778	549,778
Treasury shares	25.c	(482,260)	(482,260)	(482,260)	(482,260)
Revaluation reserve on subsidiaries	25.e	4,868	4,930	4,868	4,930
Profit reserves	25.f	3,629,851	3,629,851	3,629,851	3,629,851
Retained earnings		73,916		73,916	
Valuation adjustments	25.g	148,058	159,643	148,058	159,643
Cumulative translation adjustments	25.g	33,665	53,061	33,665	53,061
Additional dividends to the minimum					
mandatory dividends	25.h		163,742		163,742
Shareholders' equity attributable to:					
Shareholders of the Company		9,130,777	9,251,033	9,130,777	9,251,033
Non-controlling interests in subsidiaries				334,682	339,288
Total shareholders' equity		9,130,777	9,251,033	9,465,459	9,590,321
Total liabilities and shareholders' equity		11,049,448	10,589,548	28,548,706	28,205,511

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

Table of Contents

Ultrapar Participações S.A. and Subsidiaries

Income Statements

For the three-month period ended March 31, 2018 and 2017

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