

ULTRAPAR HOLDINGS INC
Form 6-K
November 12, 2009

Form 6-K
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Report Of Foreign Private Issuer
Pursuant To Rule 13a-16 Or 15d-16 Of
The Securities Exchange Act Of 1934

For the month of November, 2009

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	<input checked="" type="checkbox"/>	Form
20-F		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	<input checked="" type="checkbox"/>
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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	<input checked="" type="checkbox"/>
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Indicate by check mark whether by furnishing the information contained in this Form, the Registrant is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934:

Yes	No	<input checked="" type="checkbox"/>
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If "Yes" is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): N/A

ULTRAPAR HOLDINGS INC.

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Ultrapar Participações S.A. and Subsidiaries
(Convenience Translation into English from the Original
Previously Issued in Portuguese)

Interim financial information
September 30, 2009

Ultrapar Participações S.A. and Subsidiaries

Interim financial statements

as of September 30, 2009

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Independent accountant's review report

To the Board of Directors and Shareholders
Ultrapar Participações S.A.
São Paulo - SP

1. We have reviewed the Quarterly Financial Information of Ultrapar Participações S.A. (the Company) and the consolidated Quarterly Financial Information of the Company and its subsidiaries for the quarter ended September 30, 2009, comprising the balance sheet, the statements of income, changes in shareholders' equity, cash flows, explanatory notes and management report, which are the responsibility of its management.
2. Our review was conducted in accordance with the specific rules set forth by the IBRACON - The Brazilian Institute of Independent Auditors, in conjunction with the Federal Accounting Council - CFC and consisted mainly of the following: (a) inquiry and discussion with management responsible for the accounting, financial and operational areas of the Company and its subsidiaries, regarding the main criteria adopted in the preparation of the Quarterly Financial Information; and (b) reviewing information and subsequent events that have or may have relevant effects on the financial position and operations of the Company and its subsidiaries.
3. Based on our review, we are not aware of any material modifications that should be made to the Quarterly Financial Information described above, for these to be in accordance with the rules issued by the Brazilian Securities and Exchange Commission (CVM), which are applicable to the preparation of the Quarterly Financial Information.
4. As mentioned in Explanatory Note 2, due to the changes in the accounting practices adopted in Brazil during 2008, the statements of income, changes in shareholders' equity and cash flows, for the period ended September 30, 2008, presented for comparison purposes, were adjusted and restated, as required by NPC 12 – Accounting Policies, Changes in Accounting Estimates and Correction of Errors, approved by CVM Resolution 506/06.

November 10, 2009

KPMG Auditores Independentes
CRC 2SP014428/O-6

Anselmo Neves Macedo
Accountant CRC 1SP160482/O-6

Alexandre Heinermann
Accountant CRC 1SP228175/O-0

Ultrapar Participações S.A. and Subsidiaries
(Convenience Translation into English from the Original Previously Issued in Portuguese)

IDENTIFICATION

01.01 - CAPITAL COMPOSITION

Number of shares (Thousands)	Current quarter 09/30/2009	Prior quarter 06/30/2009	Same quarter in prior year 09/30/2008
Paid-up Capital			
1 - Common	49,430	49,430	49,430
2 - Preferred	86,666	86,666	86,666
3 - Total	136,096	136,096	136,096
Treasury Share			
4 - Common	7	7	7
5 - Preferred	2,201	2,201	2,300
6 - Total	2,208	2,208	2,307

**01.02 - DIVIDENDS APPROVED AND/OR PAID DURING AND AFTER
THE QUARTER**

1 - ITEM	2 - EVENT	3 - APPROVAL	4 - REVENUE	5 - BEGINNING OF PAYMENT	7 - TYPE OF SHARE	8 - AMOUNT PER SHARE
01	Board of Director's Meeting	08/12/2009	Dividends	08/28/2009	Common	0.890000000
02	Board of Director's Meeting	08/12/2009	Dividends	08/28/2009	Preferred	0.890000000

**01.03 - SUBSCRIBED CAPITAL AND ALTERATIONS IN THE CURRENT
YEAR**

1 - ITEM	2 - DATE OF ALTERATION	3 - AMOUNT OF THE CAPITAL (IN THOUSANDS OF REAIS)	4 - AMOUNT OF THE ALTERATION (IN THOUSANDS OF REAIS)	5 - NATURE OF ALTERATION	7 - NUMBER OF SHARES ISSUED (THOUSAND)	8 - SHARE PRICE ON ISSUE DATE (IN REAIS)
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Ultrapar Participações S.A. and Subsidiaries

Balance sheets

as of September 30, 2009 and June 30, 2009

(In thousands of Reais)

Assets	Note	Parent		Consolidated	
		09/30/2009	06/30/2009	09/30/2009	06/30/2009
Current assets					
Cash and banks		42,065	290	186,495	290,737
Financial investments	5	56,537	162,904	1,621,827	1,266,097
Trade account receivables	6	-	-	1,588,297	1,707,884
Inventories	7	-	-	920,451	979,626
Recoverable taxes	8	41,623	44,069	320,911	337,202
Deferred income tax and social contribution	10.a)	41	411	156,449	157,639
Dividends receivable		17,000	-	-	-
Other receivables		604	669	28,298	34,257
Prepaid expenses	11	-	-	29,169	51,197
Total current assets		157,870	208,343	4,851,897	4,824,639
Non-current assets					
Long-term assets					
Financial investments	5	750,000	770,870	7,193	7,193
Trade account receivables	6	-	-	295,009	209,601
Related companies	9.a)	10	10,810	6,993	5,640
Deferred income tax and social contribution	10.a)	194	171	485,053	378,053
Recoverable taxes	8	9,685	4,515	37,913	32,792
Escrow deposits		217	250	99,431	94,273
Other receivables		-	-	1,967	2,746
Prepaid expenses	11	-	-	34,299	23,021
		760,106	786,616	967,858	753,319
Investments					
Subsidiaries	12.a)	4,927,969	4,806,660	-	-
Affiliates	12.b)	-	-	12,325	12,269
Others		59	59	10,814	26,873
Fixed assets	13 and 16.f)	-	-	3,749,553	3,753,361
Intangible assets	14	246,163	246,163	876,690	817,300
Deferred charges	15	-	-	11,198	12,656
		5,174,191	5,052,882	4,660,580	4,622,459
Total non-current assets		5,934,297	5,839,498	5,628,438	5,375,778
Total assets		6,092,167	6,047,841	10,480,335	10,200,417

Ultrapar Participações S.A. and Subsidiaries

Balance sheets

as of September 30, 2009 and June 30, 2009

(In thousands of Reais)

Liabilities	Note	Parent		Consolidated	
		09/30/2009	06/30/2009	09/30/2009	06/30/2009
Current liabilities					
Loans and financing	16	-	-	953,590	867,934
Debentures	16.d)	41,271	5,414	41,271	5,414
Finance lease	16.f)	-	-	11,812	12,246
Suppliers		169	282	692,053	646,857
Salaries and related charges		100	136	169,736	141,600
Taxes payable		1,901	29	151,575	132,395
Dividends payable	17.g)	1,725	1,447	7,231	7,331
Income tax and social contribution payable		-	-	14,291	13,580
Deferred income tax and social contribution	10.a)	-	-	1,434	2,630
Post-employment benefits	23.b)	-	-	10,798	10,798
Provision for contingencies	22.a)	-	-	20,660	22,337
Other payables		725	1,335	26,854	21,954
Total current liabilities		45,891	8,643	2,101,305	1,885,076
Non-current liabilities					
Long-term liabilities					
Financing	16	-	-	1,882,507	1,830,771
Debentures	16.d)	1,192,741	1,191,692	1,192,741	1,191,692
Finance lease	16.f)	-	-	6,550	8,293
Related companies	9.a)	436	436	4,087	4,174
Deferred income tax and social contribution	10.a)	-	-	11,969	15,847
Provision for contingencies	22.a)	5,149	5,083	280,197	287,934
Post-employment benefits	23.b)	-	-	91,987	91,987
Other payables		-	-	33,181	16,739
Total non-current liabilities		1,198,326	1,197,211	3,503,219	3,447,437
Minority interest		-	-	39,527	38,088
Shareholders' equity					
Share capital	17.a)	3,696,773	3,696,773	3,696,773	3,696,773
Capital reserve	17.c)	2,906	2,906	1,140	1,065
Revaluation reserve	17.d)	8,885	9,216	8,885	9,216
Profit reserves	17.e)	1,078,914	1,078,914	1,078,914	1,078,914

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Treasury shares	17.b)	(127,332)	(127,332)	(137,232)	(137,662)
	3.c) and				
Valuation adjustment	17.g)	(7,036)	(4,467)	(7,036)	(4,467)
Cumulative translation	3.n) and				
adjustments	17.h)	(5,122)	578	(5,122)	578
Retained earnings		199,962	185,399	199,962	185,399
	17.f)	4,847,950	4,841,987	4,836,284	4,829,816
Total liabilities and shareholders' equity		6,092,167	6,047,841	10,480,335	10,200,417

The accompanying notes are an integral part of these financial statements.

Ultrapar Participações S.A. and Subsidiaries

Income statements

For the quarters ended September 30, 2009 and 2008

(In thousands of Reais)

	Note	Parent		Consolidated	
		09/30/2009	09/30/2008	09/30/2009	09/30/2008
Gross revenue from sales and services	3.a)	-	-	10,127,646	8,064,294
Deduction on sales and services		-	-	(467,395)	(325,720)
Net revenue from sales and services		-	-	9,660,251	7,738,574
Cost of products and services sold	3.a)	-	-	(8,932,873)	(7,204,515)
Gross income		-	-	727,378	534,059
Income from investments in subsidiaries and affiliates					
Equity in income of subsidiaries and affiliates	12.a) and 12.b)	149,624	138,443	56	131
Operating revenues (expenses)					
Selling and marketing		-	-	(218,446)	(155,497)
General and administrative		(740)	419	(180,163)	(132,679)
Depreciation and amortization		-	(12,503)	(78,581)	(69,771)
Other net operating income		750	-	2,677	4,005
Operating income before financial income and other revenues		149,634	126,359	252,921	180,248
Net financial income	20	(14,258)	(11,841)	(59,729)	(21,117)
Other income	18	-	-	6,329	12,164
Operating income before social contribution and income tax		135,376	114,518	199,521	171,295
Social contribution and income tax					
Current	10.b)	(1,591)	(659)	(53,095)	(53,346)
Deferred charges	10.b)	(347)	8,135	(17,375)	(1,527)
Tax incentives	10.b) and 10.c)	-	-	5,392	10,176
		(1,938)	7,476	(65,078)	(44,697)
Income before minority interest and employee statutory interest					
Employee statutory interest		-	-	-	(3,082)
Minority interest		-	-	(1,005)	(1,522)

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Net income for the period	133,438	121,994	133,438	121,994
Net income per equity share (annual weighted average) - R\$	0.99664	0.91184		

The accompanying notes are an integral part of these financial statements.

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Ultrapar Participações S.A. and Subsidiaries

Income statements

For the nine-month periods ended September 30, 2009 and 2008

(In thousands of Reais)

	Note	Parent		Consolidated	
		09/30/2009	09/30/2008	09/30/2009	09/30/2008
Gross revenue from sales and services	3.a)	-	-	26,921,218	21,588,256
Deduction on sales and services		-	-	(1,267,763)	(929,899)
Net revenue from sales and services				25,693,455	20,658,357
Cost of products and services sold	3.a)	-	-	(23,745,561)	(19,170,457)
Gross income		-	-	1,947,894	1,487,900
Income from investments in subsidiaries and affiliates					
Equity in income of subsidiaries and affiliates	12.a) and 12.b)	378,764	379,843	95	190
Operating revenues (expenses)					
Selling and marketing		-	-	(600,552)	(426,877)
General and administrative		(2,440)	(47)	(507,349)	(389,836)
Depreciation and amortization		-	(36,697)	(202,284)	(208,131)
Other net operating income		2,347	(11)	8,129	20,947
Operating income before financial income and other revenues		378,671	343,088	645,933	484,193
Net financial income	20	(59,153)	(49,559)	(205,595)	(69,936)
Other income	18	-	(1)	16,240	19,391
Operating income before social contribution and income tax		319,518	293,528	456,578	433,648
Social contribution and income tax					
Current	10.b)	(1,591)	(659)	(131,310)	(126,151)
Deferred charges	10.b)	(8)	29,343	(18,805)	(1,269)
Tax incentives	10.b) and 10.c)	-	-	15,169	26,149
		(1,599)	28,684	(134,946)	(101,271)
Income before minority interest and employee statutory interest		317,919	322,212	321,632	332,377
Employee statutory interest		-	-	-	(6,964)
Minority interest		-	-	(3,713)	(3,201)

Net income for the period	317,919	322,212	317,919	322,212
Net income per equity share (annual weighted average) - R\$	2.37451	2.40836		

The accompanying notes are an integral part of these financial statements.

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Ultrapar Participações S.A. and Subsidiaries

Statements of changes in shareholders' equity in the parent company

Fiscal period ended September 30, 2009

(In thousands of Reais, except dividends per share)

	Note	Share capital	Capital reserve	Revaluation reserve in subsidiaries	Profit reserves			Cumulative translation adjustments	Retained earnings	Treasury shares	Total
					Legal reserve	Retention of profits	Valuation adjustments				
Balance at December 31, 2008		3,696,773	2,906	10,280	119,575	959,339	(6,248)	8,309	-	(127,332)	4,663,600
Realization of revaluation reserve	17.d)	-	-	(1,395)	-	-	-	-	1,395	-	-
Income tax and social contribution on realization of revaluation reserve of subsidiaries	17.d)	-	-	-	-	-	-	-	(192)	-	(192)
Valuation adjustments for financial instruments	3.c)	-	-	-	-	-	(788)	-	-	-	(788)
Currency translation of foreign subsidiaries	3.n)	-	-	-	-	-	-	(13,431)	-	-	(13,431)
Net income for the period		-	-	-	-	-	-	-	317,919	-	317,919
Interim dividends (R\$ 0.89) per share		-	-	-	-	-	-	-	(119,160)	-	(119,160)
Balance at September 30, 2009		3,696,773	2,906	8,885	119,575	959,339	(7,036)	(5,122)	199,962	(127,332)	4,847,900

The accompanying notes are an integral part of these financial statements.

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Ultrapar Participações S.A. and Subsidiaries

Statements of changes in shareholders' equity in the consolidated

Fiscal period ended September 30, 2009

(In thousands of Reais, except dividends per share)

	Note	Share capital	Revaluation reserve in subsidiaries	Profit reserves	Legal reserve	Retention of profits	Cumulative translation adjustments	Retained earnings	Treasury shares
Balance at December 31, 2008		3,696,773	855 10,280		119,575	959,339	(6,248) 8,309	-	(138,807)
Realization of revaluation reserve	17.d)	-	(1,395)		-	-	-	1,395	-
Income tax and social contribution on realization of revaluation reserve of subsidiaries	17.d)	-	-		-	-	-	(192)	-
Valuation adjustments for financial instruments	3.c)	-	-		-	-	(788)	-	-
Currency translation of foreign subsidiaries	3.n)	-	-		-	-	(13,431)	-	-
Treasury shares		-	285		-	-	-	-	1,575
Net income for the period		-	-		-	-	-	317,919	-
Interim dividends (R\$ 0.89) per share		-	-		-	-	-	(119,160)	-
Balance at September 30, 2009		3,696,773	1,140 8,885		119,575	959,339	(7,036) (5,122)	199,962	(137,232)

The accompanying notes are an integral part of these financial statements.

Ultrapar Participações S.A. and Subsidiaries

Statements of cash flows - Indirect method

(In thousands of Reais)

For the quarters ended September 30, 2009 and 2008

	Note	Parent		Consolidated	
		09/30/2009	09/30/2008	09/30/2009	09/30/2008
Cash flows from operating activities					
Net income for the period		133,438	121,994	133,438	121,994
Adjustments to reconcile net income to cash provided by					
operating activities					
Equity in income of subsidiaries and affiliates	12	(149,624)	(138,443)	(56)	(131)
Depreciation and amortization		-	12,503	118,215	89,881
PIS and COFINS credits on depreciation		-	-	2,543	1,066
Interest, monetary and exchange rate changes		14,735	41,145	8,530	216,784
Deferred income tax and social contribution	10.b)	347	(8,135)	17,375	1,073
Minority interest in income		-	-	1,005	1,522
Proceeds from sale of fixed assets		-	-	(6,290)	(9,702)
Others		-	-	50	(328)
Dividends received from subsidiaries		3,000	32,397	-	-
(Increase) decrease in current assets					
Trade receivables	6	-	-	119,587	(89,291)
Inventories	7	-	-	58,142	(188,273)
Recoverable taxes	8	2,445	(6,725)	16,291	(23,461)
Other receivables		65	(453)	5,958	(74,039)
Prepaid expenses	11	-	663	22,029	6,392
Increase (decrease) in current liabilities					
Trade payables		(113)	(1,170)	45,196	107,297
Wages and employee benefits		(36)	5	28,136	19,661
Taxes payable		1,872	5	19,181	11,261
Income tax and social contribution		-	-	711	13,478
Other payables		-	-	2,997	(2,103)
(Increase) decrease in long-term assets					
Trade receivables	6	-	-	(85,409)	(6,487)
Recoverable taxes	8	(5,170)	-	(4,779)	417
Amounts in escrow		33	-	(5,158)	(1,707)
Other receivables		-	-	778	2,598
Prepaid expenses	11	-	-	(10,770)	(435)
Increase (decrease) in long-term liabilities					
Provision for contingencies		66	93	(5,318)	(10,829)
Other payables		(610)	-	14,023	(3)

Net cash provided by operating activities	448	53,879	496,405	186,185
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Ultrapar Participações S.A. and Subsidiaries

Statements of cash flows - Indirect method

(In thousands of Reais)

	Note	Parent		Consolidated	
		09/30/2009	09/30/2008	09/30/2009	09/30/2008
Cash flows from investment activities					
Financial investments, net of redemptions		42,015	-	15,128	225,163
Disposal (acquisition) of investments, net	12	-	(212,729)	(168,808)	45,265
Acquisition of fixed assets	13	-	-	(112,690)	(267,505)
Increase in intangible assets	14	-	-	(9,660)	(14,834)
Increase in deferred charges	15	-	-	-	(590)
Gain on sale of fixed assets		-	-	9,237	8,354
Net cash provided by (used in) investment activities		42,015	(212,729)	(266,793)	(4,147)
Cash flows from financing activities					
Financing and debentures					
Fund raising	16	1,334	-	414,725	115,994
Amortization	16	(307)	-	(251,299)	(240,933)
Payment of financial lease	16	-	-	(3,579)	(3,000)
Dividends paid		(118,883)	(117,558)	(119,260)	(118,128)
Payment from Petrobras and Braskem for delivery of Petrochemical and Distribution Assets		-	(2,501)	-	(2,501)
Related entities	9.a)	10,800	127,740	(1,440)	(1,038)
Net cash provided by (used in) financing activities		(107,056)	7,681	39,147	(249,606)
Effect of changes in exchange rates on cash and cash equivalents in foreign currency		-	-	(2,145)	11,858
Increase (decrease) in cash, banks and short-term investments		(64,593)	(151,169)	266,614	(55,710)
Cash and cash equivalents at beginning of period	5	163,195	1,005,339	1,189,778	1,333,083
Cash and cash equivalents at end of period	5	98,602	854,170	1,456,392	1,277,373

The accompanying notes are an integral part of these financial statements.

Ultrapar Participações S.A. and Subsidiaries

Statements of cash flows - Indirect method

(In thousands of Reais)

For the nine-month periods ended September 30, 2009 and 2008

	Note	Parent		Consolidated	
		09/30/2009	09/30/2008	09/30/2009	09/30/2008
Cash flows from operating activities					
Net income for the period		317,919	322,212	317,919	322,212
Adjustments to reconcile net income to cash provided by					
operating activities					
Equity in income of subsidiaries and affiliates	12	(378,764)	(379,843)	(95)	(190)
Depreciation and amortization		-	36,697	319,921	266,862
PIS and COFINS credits on depreciation		-	-	7,681	2,886
Interest, monetary and exchange rate changes		79,001	107,268	29,774	271,409
Deferred income tax and social contribution	10.b)	8	(29,343)	18,805	815
Minority interest in income		-	-	3,713	3,201
Proceeds from sale of fixed assets		-	-	(15,383)	(16,880)
Provision (release of provision) for loss on fixed assets		-	-	-	(49)
Others		-	-	445	(568)
Dividends received from subsidiaries		225,281	172,549	-	-
(Increase) decrease in current assets					
Trade receivables	6	-	-	201,256	(203,224)
Inventories	7	-	-	401,115	(222,148)
Recoverable taxes	8	(12,844)	(1,723)	51,206	(42,868)
Other receivables		265	528	76,778	(69,527)
Prepaid expenses	11	-	(468)	2,104	(1,331)
Increase (decrease) in current liabilities					
Trade payables		(257)	(1,433)	(152,408)	2,343
Wages and employee benefits		11	12	(9,442)	21,776
Taxes payable		1,788	(12,020)	46,436	(1,816)
Income tax and social contribution		-	-	(3,333)	(7,190)
Other payables		-	-	(38,541)	(27,145)
(Increase) decrease in long-term assets					
Trade receivables	6	-	-	(93,851)	(23,892)
Recoverable taxes	8	(9,685)	-	6,353	(9,676)
Amounts in escrow		(24)	-	16,744	(865)
Other receivables		-	20	1,297	7,914
Prepaid expenses	11	-	-	(7,995)	1,726

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Increase (decrease) in long-term liabilities				
Provision for contingencies	231	250	8,058	(236)
Other payables	(648)	2	13,857	(481)
Net cash provided by operating activities	222,282	214,708	1,202,414	273,058

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Ultrapar Participações S.A. and Subsidiaries

Statements of cash flows - Indirect method

(In thousands of Reais)

	Note	Parent		Consolidated	
		09/30/2009	09/30/2008	09/30/2009	09/30/2008
Cash flows from investment activities					
Financial investments, net of redemptions		(707,985)	-	499,444	(405,410)
Disposal (acquisition) of investments, net	12	57,881	(473,154)	(1,360,598)	45,265
Cash from subsidiaries acquired		-	-	29,442	-
Acquisition of fixed assets	13	-	-	(326,036)	(664,263)
Increase in intangible assets	14	-	-	(30,417)	(24,374)
Increase in deferred charges	15	-	-	-	(4,428)
Gain on sale of fixed assets		-	-	30,416	35,281
Net cash provided by (used in) investment activities		(650,104)	(473,154)	(1,157,749)	(1,017,929)
Cash flows from financing activities					
Financing and debentures					
Fund raising	16	1,175,858	1,200,000	2,277,487	2,137,950
Amortization	16	(1,266,683)	(1,241,419)	(1,881,498)	(2,245,357)
Payment of financial lease	16	-	-	(10,401)	(7,209)
Dividends paid		(237,377)	(355,936)	(241,735)	(356,853)
Acquisition of minority interest		-	-	-	(18)
Purchase of shares for treasury	17.b)	-	(105,014)	-	(105,014)
Payment from Petrobras and Braskem for delivery of Petrochemical and Distribution Assets		-	1,731,313	-	1,731,313
Related entities	9.a)	75,635	(214,154)	(1,688)	(3,963)
Net cash provided by (used in) financing activities		(252,567)	1,014,790	142,165	1,150,849
Effect of changes in exchange rates on cash and cash equivalents in foreign currency		-	-	(5,491)	9,003
Increase (decrease) in cash, banks and		(680,389)	756,344	181,339	414,981

short-term investments

Cash and cash equivalents at beginning of period	5	778,991	97,826	1,275,053	862,392
Cash and cash equivalents at end of period	5	98,602	854,170	1,456,392	1,277,373

The accompanying notes are an integral part of these financial statements.

Ultrapar Participações S.A. and Subsidiaries

Notes to the interim financial statements

(In thousands of Reais, unless otherwise stated)

1 Operations

Ultrapar Participações S.A. (“Company”), with headquarters in the City of São Paulo, engages in the investment of its own capital in commercial and industrial activities and related businesses, including the subscription or acquisition of shares of other companies.

Through its subsidiaries, it operates in the segment of liquefied petroleum gas (LPG) distribution (“Ultragaz”), light fuel & lubricant distribution, and related business (“Ipiranga”), production and marketing of chemicals (“Oxiteno”), and logistics services for liquid bulk (“Ultracargo”). The Company also operates in the petroleum refining business through its investment in Refinaria de Petróleo Riograndense S.A. (“Refining”).

2 Initial implementation of Law 11638/07 and summary of significant accounting policy changes

Law 11638/07 was enacted on December 28, 2007 and Provisional Measure 449/08 was issued on December 3, 2008, which was enacted as Law 11941/09 on May 27, 2009, both amending and repealing existing provisions and adding new provisions to Law 6404/76 (Brazilian Corporate Law) to adapt the accounting policies adopted in Brazil to the International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB). In order to regulate these changes, the Brazilian Securities Commission (CVM) issued a set of Resolutions during 2008, whose main effects on the interim financial statements of the Company and its subsidiaries are summarized below.

Resolution CVM 565 of December 17, 2008 – deals with the initial implementation of Law 11638/07 and Provisional Measure (MP) 449/08, which was enacted as Law 11941/09 on May 27, 2009.

As permitted by this Resolution, the Company decided to adopt January 1, 2008 as the date of transition. In addition, the Company and its subsidiaries started to use the equity method of accounting for the company Metalúrgica Plus S/A. and consolidate the company SERMA – Associação dos Usuários de Equipamentos de Processamento de Dados e Serviços Correlatos in their interim financial statements (see Notes 4 and 12). The information presented herein for the third quarter of 2008 and the period ended September 30, 2008, differs from the one previously disclosed because the Company retroactively applied to them the new accounting standards issued during the year, as established by CVM. In the following table the effects on consolidated net income as of September 30, 2008 related to the adoption of Laws 11638/07 and 11941/09 are shown.

Ultrapar Participações S.A. and Subsidiaries

Notes to the interim financial statements

(In thousands of Reais, unless otherwise stated)

	CVM Resolution	07/01/2008 to 09/30/2008	01/01/2008 to 09/30/2008
Values before the implementation of Law 11638/07 and Law 11941/09		116,701	310,692
Effects of the implementation of Law 11638/07 and Law 11941/09:			
Finance leases	554	720	1,572
Cost of funding	556	(69)	972
Marking-to-market of currency and interest rate hedging instruments	566	11,614	13,191
Equity in income of Metalplus	565	-	(22)
Cumulative translation adjustments	534	(6,972)	(4,193)
Total		5,293	11,520
Values after the implementation of Law 11638/07 and Law 11941/09		121,994	322,212

Resolution CVM 534 of January 29, 2008 – deals with effects of the changes in exchange rates and of the translation of financial statements.

The Company and its subsidiaries analyzed their investments in foreign entities and combined with the investor, those investees lacking autonomy and independent management, in accordance with item 41(a) of the Resolution. Foreign subsidiaries with autonomy were booked as provided for in item 41(b) of the Resolution, and the changes in exchange rates of the net investment in these subsidiaries were recorded as Cumulative translation adjustments in the investor's shareholders' equity. See Note 3.n).

Resolution CVM 547 of August 13, 2008 – deals with the Statement of Cash Flows.

The Company and its subsidiaries classified as cash equivalents, the short-term investments that are readily convertible into known amounts of cash and are subject to insignificant risk of change in value. The statement of cash flows shows the activity in the accounts: (i) Cash and banks and (ii) Financial investments considered as cash equivalents in the fiscal year. See Notes 3.b) and 5.

Resolution CVM 566 of December 17, 2008 – deals with recognition, measurement, and evidence of financial instruments.

The financial instruments of the Company and its subsidiaries were classified, according to their characteristics and the Company's intention, into: (i) measured at fair value through income; (ii) held to maturity; (iii) available for sale; and (iv) loans and receivables. See Notes 3.c), 5 and 21.

Resolution CVM 553 of November 12, 2008 – deals with intangible assets.

The Company and its subsidiaries reclassified to intangible assets the goodwill on the acquisitions of companies, which were previously shown as deferred charges in the interim financial statements. See Notes 3.h), 3.i) and 14.

Ultrapar Participações S.A. and Subsidiaries

Notes to the interim financial statements

(In thousands of Reais, unless otherwise stated)

Resolution CVM 554 of November 12, 2008 – deals with financial leases.

Certain financial lease contracts where substantially all the risks and benefits associated with the ownership of an asset are transferred to the Company and its subsidiaries were recorded in the financial statements as finance leases, net of tax effects. The items recognized as assets were depreciated at the depreciation rates applicable to each of the group of assets into which they were classified, and the financial charges under the leases were allocated over the contract terms, based on the amortized cost method. See Notes 3.g) 16.e) and 22.d).

Resolution CVM 556 of November 12, 2008 – deals with transaction costs and premiums on issuance of bonds and securities.

Transaction costs and issue premiums associated with funding transactions by the Company and its subsidiaries were reclassified and added to the values of the respective funds raised, and the effective interest rate of each issuance was calculated. See Note 16.a).

Resolution CVM 564 of December 17, 2008 – deals with adjustment to present value of assets and liabilities.

The Company's subsidiaries recorded the adjustment to present value of ICMS credit balances on acquisition of fixed assets (CIAP). The Company and its subsidiaries reviewed all other items of long-term and, where relevant, short-term assets and liabilities and did not identify the need to adjust these transactions to present value. See Notes 3.q) and 8.

3 Presentation of interim financial statements and significant accounting policies

The individual and consolidated interim financial statements were prepared in conformity with the accounting practices adopted in Brazil, which include the Brazilian Corporate Law, the Standards, Guidelines and Interpretations issued by the Accounting Standards Committee and the standards issued by the Brazilian Securities Commission (CVM).

a. Recognition of income

Income is recognized on the accrual basis. Revenues from sales and costs are recognized as income when all risks and benefits associated with the products are transferred to the purchaser. Revenues from services provided and their costs are recognized as income when the services are performed.

b. Cash equivalents

Include short-term highly-liquid investments that are readily convertible into a known amount of cash and are subject to an insignificant risk of change in value. See Note 5 for further detail on cash equivalents of the Company and its subsidiaries.

Ultrapar Participações S.A. and Subsidiaries

Notes to the interim financial statements

(In thousands of Reais, unless otherwise stated)

c. Financial instruments

In accordance with Resolution CVM 566/08, the financial instruments of the Company and its subsidiaries were classified into the following categories:

Measured at fair value through income: financial assets held for trading, that is, purchased or created primarily for the purpose of sale or repurchase in the short term, and derivatives. Changes in fair value are recorded as income, and the balances are stated at fair value.

Held to maturity: non-derivative financial assets with fixed payments or determinable payments with fixed maturities for which the entity has the positive intent and ability to hold to maturity. The interest earned is recorded as income, and balances are stated at acquisition cost plus the interest earned.

Available for sale: non-derivative financial assets that are designated as available for sale or that were not classified into other categories. The interest earned is recorded as income, and the balances are stated at fair value. Differences between fair value and acquisition cost plus the interest earned are recorded in a specific account of the shareholders' equity. Gains and losses recorded in the shareholders' equity are included in income, in case of prepayment.

Loans and receivables: non-derivative financial instruments with fixed payments, receipts or determinable payments not quoted in active markets, except: (i) those which the entity intends to sell immediately or in the short term and which the entity classified as measured at fair value through income; (ii) those classified as available for sale; or (iii) those the holder of which cannot substantially recover its initial investment for reasons other than credit deterioration. The interest earned is recorded as income, and balances are stated at acquisition cost plus the interest earned.

Certain derivative financial instruments used to hedge against changes in interest rates were designated as cash flow hedge for purposes of measuring their fair value. The difference between the fair value of the financial instrument and its value plus interest earned is recognized as a Valuation adjustment in the shareholders' equity, not affecting the income statement of the Company and its subsidiaries. Gains and losses recorded in the shareholders' equity are included in income, in case of prepayment.

For further detail on financial instruments of the Company and its subsidiaries, see Notes 5, 16, and 21.

Ultrapar Participações S.A. and Subsidiaries

Notes to the interim financial statements

(In thousands of Reais, unless otherwise stated)

d. Current and non-current assets

Allowance for doubtful accounts is calculated based on estimated losses and is set at an amount deemed by Management to be sufficient to cover any loss on realization of accounts receivable.

Inventories are stated at the lower of average acquisition or production cost, and replacement cost or market value.

The other assets are stated at the lower of cost and realizable value, including, if applicable, the interest earned, monetary changes and changes in exchange rates incurred or less a provision for loss and, if applicable, adjustment to present value (see Note 3.q).

e. Investments

Investments in subsidiaries are valued by the equity method of accounting.

Investments in companies on which Management has a significant influence or in which it holds 20% or more of the voting stock, or that are part of a group under common control are also valued by the equity method of accounting (see Note 12).

The other investments are stated at acquisition cost less provision for loss, unless the loss is considered temporary, and also include investments in progress.

f. Fixed assets

Recorded at acquisition or construction cost, including financial charges incurred on fixed assets under construction, as well as significant maintenance costs resulting from scheduled plant outages. The Company will maintain the revaluation balances, which were incorporated in the value of the respective assets, until their realization, without, however, accounting for new revaluations.

Depreciation is calculated by the straight-line method, at the annual rates stated in Note 13, over the useful/economic life of the property.

Leasehold improvements in service stations are depreciated over the shorter of the contract term and useful/economic life of the property.

Ultrapar Participações S.A. and Subsidiaries

Notes to the interim financial statements

(In thousands of Reais, unless otherwise stated)

g. Financial leases

- Finance leases

Certain financial lease contracts transfer substantially all the risks and benefits associated with the ownership of an asset to the Company and its subsidiaries. These contracts are characterized as finance leases, and assets thereunder are stated at fair value or present value of the minimum payments under the relevant contracts. The items recognized as assets are depreciated at the depreciation rates applicable to each group of assets in accordance with Note 13. Financial charges under the finance lease contracts are allocated to income over the contract term, based on the amortized cost and actual interest rate method (see Note 16.e).

- Operating leases

Are lease transactions where the risks and benefits associated with the ownership of the asset are not transferred and where the purchase option at the end of the contract is equivalent to the market value of the leased asset. Payments made under an operating lease contract are recognized as expenses in the income statement on a straight-line basis over the term of the lease contract, in accordance with Note 22.d).

h. Intangible assets

Intangible assets include assets acquired by the Company and its subsidiaries from third parties, according to the following criteria (see Note 14):

- Goodwill is carried at the original value net of income tax and social contribution, less accumulated amortization as of December 31, 2008, when it ceased to be amortized.
- Other intangible assets acquired from third parties are measured at the total acquisition cost less accumulated amortization expenses.

The Company and its subsidiaries do not have intangible assets that were created internally or that have an indefinite useful life.

i. Deferred charges

Deferred charges include restructuring costs that will produce benefits in future years (see Note 15). The Company and its subsidiaries decided to maintain the balances existing on December 31, 2008 until they are fully amortized.

j. Current and non-current liabilities

Are stated at known or calculable amounts plus, if applicable, related charges, monetary changes and changes in exchange rates incurred until the date of the financial statements and, if applicable, adjustment to present value (see Note 3.q).

Ultrapar Participações S.A. and Subsidiaries

Notes to the interim financial statements

(In thousands of Reais, unless otherwise stated)

k. Income tax and social contribution on profit

Current and deferred income tax (IRPJ) and social contribution (CSLL) are calculated based on the current rates of income tax and social contribution on profit, including the value of tax incentives, as stated in Note 10.b).

l. Provision for contingencies

The provision for contingencies is created for contingent risks with a “probable” chance of loss in the opinion of managers and internal and external legal counsel, and the values are recorded based on evaluation of the outcomes of the legal proceedings (see Note 22.a).

m. Actuarial obligation for post-employment benefits

Reserves for actuarial liabilities for post-employment benefits granted and to be granted to employees, retirees, and pensioners are based on an actuarial calculation prepared by an independent actuary, using the projected unit credit method, as described in Note 23.b).

n. Basis for translating financial statements of foreign-based subsidiaries

Assets and liabilities of the subsidiaries Oxiteno Mexico S.A. de C.V. and its subsidiaries, located in Mexico (functional currency: Mexican Peso), and Oxiteno Andina, C.A., located in Venezuela (functional currency: Bolivar), denominated in currencies other than that of the Company (functional currency: Real), are translated at the exchange rate in effect on the date of the financial statements. Gains and losses resulting from changes in these foreign investments are directly recognized in the shareholders’ equity as Cumulative translation adjustments and are recognized as income if these investments are disposed of. The amount recognized in the shareholders’ equity as cumulative translation adjustments as of September 30, 2009 was R\$ 5,122 due to exchange loss.

Assets and liabilities of the other foreign subsidiaries, which do not have autonomy, are considered activities of their investor and are translated at the exchange rate in effect on the date of the financial statements. Gains and losses resulting from changes in these foreign investments are directly recognized as income. The loss recognized as of September 30, 2009 amounted to R\$ 10,079 (R\$ 6,980 gain as of September 30, 2008).

o. Use of estimates

The preparation of interim financial statements requires the Company’s Management to make estimates and assumptions that affect the values of assets and liabilities presented as of the date of the interim financial statements, as well as the values of revenues, costs and expenses for the fiscal years presented. Although these estimates are based on the best information available to Management about present and future events, the actual results may differ from these estimates.

Ultrapar Participações S.A. and Subsidiaries

Notes to the interim financial statements

(In thousands of Reais, unless otherwise stated)

p. Impairment of assets

The Company reviews, at least annually, the carrying value of assets for impairment whenever events or changes in circumstances indicate that the carrying value of an asset may not be recoverable from the estimated future cash flows expected to result from its use or disposal. In cases where future expected cash flows are less than the carrying value, an impairment loss is recognized equal to an amount by which the carrying value exceeds the fair value of these assets. The factors considered by the Company in performing this assessment include current operating results, trends, and prospects, as well as the effects of obsolescence, demand, competition, and other economic factors.

No impairment was recorded in the interim consolidated financial statements up to September 30, 2009.

q. Adjustment to present value

The subsidiaries recorded the adjustment to present value of ICMS credit balances on fixed assets (CIAP – see Note 8). The Company and its subsidiaries reviewed all items classified as long-term and, where relevant, short-term assets and liabilities and did not identify the need to adjust other balances to present value.

Ultrapar Participações S.A. and Subsidiaries

Notes to the interim financial statements

(In thousands of Reais, unless otherwise stated)

4 Principles of consolidation and investments in affiliates

The consolidated financial statements were prepared following the basic principles of consolidation established by the Brazilian Corporate Law and CVM standards, including the following direct and indirect subsidiaries:

	Location	% interest in the share capital – Sep. 30, 2009		% interest in the share capital – Jun. 30, 2009	
		Direct control	Indirect control	Direct control	Indirect control
Ultracargo - Operações Logísticas e Participações Ltda.	Brazil	100	-	100	-
Transultra - Armazenamento e Transporte Especializado Ltda.	Brazil	-	100	-	100
Petrolog Serviços e Armazéns Gerais Ltda.	Brazil	-	100	-	100
Terminal Químico de Aratu S.A. – Tequimar	Brazil	-	99	-	99
União Vopak Armazéns Gerais Ltda.	Brazil	-	50	-	50
Ultracargo Argentina S.A.	Argentina	-	100	-	100
Melamina Ultra S.A. Indústria Química	Brazil	-	99	-	99
Oxiten S.A. Indústria e Comércio	Brazil	100	-	100	-
Oxiten Nordeste S.A. Indústria e Comércio	Brazil	-	99	-	99
Oxiten Argentina Sociedad de Responsabilidad Ltda.	Argentina	-	100	-	100
Oleoquímica Indústria e Comércio de Produtos Químicos Ltda.	Brazil	-	100	-	100
Barrington S.L.	Spain	-	100	-	100
Oxiten Mexico S.A. de C.V.	Mexico	-	100	-	100
Oxiten Servicios Corporativos S.A. de C.V.	Mexico	-	100	-	100
Oxiten Servicios Industriales S.A. de C.V.	Mexico	-	100	-	100
Oxiten USA LLC	United States	-	100	-	100
Oxiten International Corp.	Virgin Islands	-	100	-	100
Oxiten Overseas Corp.	Virgin Islands	-	100	-	100
Oxiten Andina, C.A.	Venezuela	-	100	-	100
Oxiten Europe SPRL	Belgium	-	100	-	100
U.A.T.S.P.E. Empreendimentos e Participações Ltda.	Brazil	-	100	-	100
Empresa Carioca de Produtos Químicos S.A.	Brazil	-	100	-	100
Companhia Brasileira de Petróleo Ipiranga	Brazil	100	-	100	-
am/pm Comestíveis Ltda.	Brazil	-	100	-	100
Centro de Conveniências Millennium Ltda.	Brazil	-	100	-	100
Conveniência Ipiranga Norte Ltda.	Brazil	-	100	-	100
Ipiranga Trading Limited		-	100	-	100

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	V i r g i n Islands				
Tropical Transportes Ipiranga Ltda.	Brazil	-	100	-	100
Ipiranga Imobiliária Ltda.	Brazil	-	100	-	100
Ipiranga Logística Ltda.	Brazil	-	100	-	100
Maxfácil Participações S.A.	Brazil	-	50	-	50
Isa-Sul Administração e Participações Ltda.	Brazil	-	100	-	100
Comercial Farroupilha Ltda.	Brazil	-	100	-	100
Companhia Ultragaz S.A.	Brazil	-	99	-	99
Bahiana Distribuidora de Gás Ltda.	Brazil	-	100	-	100
Utingás Armazenadora S.A.	Brazil	-	56	-	56
LPG International Inc.	C a y m a n Islands	-	100	-	100
Imaven Imóveis Ltda.	Brazil	-	100	-	100
Sociedade Brasileira de Participações Ltda.	Brazil	-	-	-	100
Ipiranga Produtos de Petróleo S.A.(**)	Brazil	-	100	-	100
Sociedade Anônima de Óleo Galena Signal (**)	Brazil	-	100	-	100
Refinaria de Petróleo Riograndense S.A. (*)	Brazil	33	-	33	-
SERMA - Ass. dos usuários equip. proc. de dados	Brazil	-	100	-	100

Ultrapar Participações S.A. and Subsidiaries

Notes to the interim financial statements

(In thousands of Reais, unless otherwise stated)

(*)Proportional consolidation, as established in Article 32 of CVM Instruction 247/96 (control shared equally among Petrobras, Ultrapar and Braskem, since April 2007 according to “Material Event” of March 19, 2007 and “Material Event” of April 18, 2007).

(**)In August 2008, the Company, through the subsidiary Sociedade Brasileira de Participações Ltda. (“SBP”), entered into a purchase agreement with Chevron Latin America Marketing LLC and Chevron Amazonas LLC (collectively, “Chevron”) for the purchase of 100% of the shares issued by Chevron Brasil Ltda. (“CBL”) and by Sociedade Anônima de Óleo Galena Signal (“Galena”), subsidiaries of Chevron that held Texaco fuel distribution business in Brazil (“Texaco”). On March 31, 2009, the acquisition was closed and SBP disbursed the amount of R\$ 1,106 million, in addition to the US\$ 38 million advanced payment made to Chevron in August 2008. The terms of acquisition do not include the assumption of Texaco’s net debt. As from April 1st, 2009, the operations of Texaco were consolidated in the Company’s financial statements. On May 16, 2009, the subsidiary CBL had its name changed to Ipiranga Produtos de Petróleo S.A. (“IPP”). As from August, 2009, in order to simplify the corporate structure and for administrative, financial and legal rationalization, SBP was merged into IPP. Under the purchase and sale contract, the existing working capital at March 31, 2009 was calculated, resulting in payment of \$ 162 million to Chevron, which reflects the higher net asset received at closing. Goodwill breaks down into: R\$ 398,985 based on future profitability, and R\$ 344,418, based on the difference between the market value and the carrying value of the assets.

Investments of one company in the other, balances of asset and liability accounts and revenues and expenses were eliminated, as well as the effects of significant transactions conducted between the companies. The interest of minority shareholders in the subsidiaries is indicated in the financial statements.

Ultrapar Participações S.A. and Subsidiaries

Notes to the interim financial statements

(In thousands of Reais, unless otherwise stated)

5 Financial assets

Financial investments with first-rate banks are substantially represented by money invested: (i) in Brazil, in debentures, certificates of deposit of first-rate financial institutions linked to the Interbank Certificate of Deposit (CDI) and in Federal government bonds; (ii) abroad, in certificates of deposits of first-rate financial institutions and in short-term investment funds with a portfolio composed of bonds issued by the U.S. Government; and (iii) currency and interest rate hedging instruments.

	Parent		Consolidated	
	09/30/2009	06/30/2009	09/30/2009	06/30/2009
Financial investments				
In local currency				
Fixed-income securities and funds	806,537	933,774	1,347,689	916,675
In foreign currency				
Linked notes (a)	-	-	109,527	117,463
Fixed-income securities and funds	-	-	212,945	262,362
Income from currency and interest hedging instruments (b)	-	-	(41,141)	(23,210)
Total financial investments	806,537	933,774	1,629,020	1,273,290
Current	56,537	162,904	1,621,827	1,266,097
Non-current	750,000*	770,870*	7,193	7,193

* See Note 9.a

(a) Represents US\$ 60 million in linked notes (“Linked Notes”) to notes issued by the subsidiary Companhia Ultragaz S.A. in the foreign market in 1997 (“Original Notes”). In April 2006, the subsidiary Oxiteno Overseas Corp., the then owner of the Original Notes, sold such notes to a foreign financial institution. Simultaneously, the subsidiary purchased the Linked Notes from that financial institution. Such transaction enables a financial gain to the subsidiary corresponding to the difference between the interest rate paid on Linked Notes and Original Notes, as remarked in Note 16.c). This financial instrument was classified as loans and receivables for measurement purposes (see Note 3.c).

(b) Accumulated gains, net of income tax (see Note 21).

Ultrapar Participações S.A. and Subsidiaries

Notes to the interim financial statements

(In thousands of Reais, unless otherwise stated)

In accordance with Resolution CVM 566/08, the financial assets of the Company and its subsidiaries were classified, according to their characteristics and the Company's intention, into: (i) measured at fair value through income; (ii) held to maturity; (iii) available for sale; and (iv) loans and receivables, as shown on the table below.

	Consolidated	
	09/30/2009	06/30/2009
Measured at fair value through income	1,228,756	875,831
Held to maturity	7,193	7,193
Available for sale	283,544	272,803
Loans and receivables	109,527	117,463
	1,629,020	1,273,290

For the preparation of the Company's Statements of cash flows, cash and cash equivalents mean the balances of the accounts: (i) Cash and banks and (ii) Short-term investments classified as measured at fair value through income, excluding currency and interest rate hedging instruments, as shown below:

	Consolidated	
	09/30/2009	06/30/2009
Cash and banks	186,495	290,737
Short-term investments measured at fair value through income (except currency and interest rate hedging instruments)	1,269,897	899,041
	1,456,392	1,189,778

Ultrapar Participações S.A. and Subsidiaries

Notes to the interim financial statements

(In thousands of Reais, unless otherwise stated)

6 Trade receivables (Consolidated)

	09/30/2009	06/30/2009
Domestic customers	1,475,530	1,502,642
Customer financing - Ipiranga	469,820	464,004
Foreign customers	127,395	122,639
(-) Advances on negotiable instruments issued	(75,885)	(60,954)
(-) Allowance for doubtful accounts	(113,554)	(110,846)
	1,883,306	1,917,485
Current	1,588,297	1,707,884
Non-current	295,009	209,601

Customer financing is provided for renovation and upgrading of service stations, purchase of products, and development of the fuel and lubricant distribution market.

Movements in the allowance for doubtful accounts are as follows:

Balance as of June 30, 2009	110,846
Additions	6,395
Write-offs	(3,687)
Balance as of September 30, 2009	113,554

Ultrapar Participações S.A. and Subsidiaries

Notes to the interim financial statements

(In thousands of Reais, unless otherwise stated)

7 Inventories (Consolidated)

	09/30/2009			06/30/2009		
	Cost	Provision for loss	Net balance	Cost	Provision for loss	Net balance
Finished goods	220,327	(17,880)	202,447	218,459	(19,787)	198,672
Work in process	1,553	-	1,553	3,899	-	3,899
Raw materials	122,451	(82)	122,369	143,974	(55)	143,919
Liquefied petroleum gas (LPG)	19,233	-	19,233	17,937	-	17,937
Fuels, lubricants and greases	470,317	(1,176)	469,141	524,208	(1,139)	523,069
Consumable materials and bottles for resale	35,896	(992)	34,904	40,826	(994)	39,832
Advances to suppliers	56,376	-	56,376	37,597	-	37,597
Properties for resale	14,428	-	14,428			