

Form

Unknown document format

n=right> 1,172 1,021 Average Price (US\$ / ADRs) 16.8 17.2 15.9 16.2 17.2

Total³ Average Daily Volume (□000 shares)107,403 168,251 169,463 138,301 147,494⁴ Average Daily
Financial Volume (R\$□000)3,877 7,158 5,851 4,859 6,426

¹ calculated based on the weighted average price in the period

² 1 ADR = 1 preferred share

³ Total = BOVESPA + NYSE

⁴ Adjusted retroactively for the stock dividend in February 2005

All financial information is presented according to the accounting principles laid down in Brazilian Corporate Legislation (BR GAAP). All figures are expressed in Brazilian reais, except for the amounts on page 18, which are expressed in US dollars and were obtained using the average rate of exchange (commercial dollar rate) for the corresponding periods.

For additional information please contact:

Investor Relations Department - Ultrapar Participações S.A.

(55 11) 3177-6695

invest@ultra.com.br

www.ultra.com.br

ULTRAPAR PARTICIPAÇÕES S/A
CONSOLIDATED BALANCE SHEET
In millions of reais - Accounting practices adopted in Brazil

	QUARTERS ENDED IN		
	JUN	JUN	MAR
	2006	2005	2006
ASSETS			
Cash and cash equivalents	1,111.4	600.2	1,085.1
Trade accounts receivable	355.6	361.3	335.0
Inventories	197.2	236.7	208.4
Other	130.0	116.9	100.6
Total Current Assets	1,794.2	1,315.1	1,729.1
Investments	33.0	35.6	32.4
Property, plant and equipment	1,089.2	1,059.0	1,070.2
Deferred charges	107.1	96.3	102.5
Long term investments	522.4	354.7	382.1
Other long term assets	171.6	121.4	165.1
Total Long Term Assets	1,923.3	1,667.0	1,752.3
TOTAL ASSETS	3,717.5	2,982.1	3,481.4
LIABILITIES			
Loans and financing	120.3	135.0	129.7
Debentures	15.3	18.7	4.2
Suppliers	90.0	62.5	94.4
Payroll and related charges	66.9	64.8	56.3
Taxes	21.7	17.7	14.8
Other accounts payable	19.8	21.4	21.1
Total Current Liabilities	334.0	320.1	320.5
Loans and financing	1,036.1	396.2	905.9
Debentures	300.0	300.0	300.0
Income and social contribution taxes	24.7	32.9	24.5
Other long term liabilities	49.3	65.1	46.3

Total Long Term Liabilities	1,410.1	794.2	1,276.7
TOTAL LIABILITIES	1,744.1	1,114.3	1,597.2
STOCKHOLDERS' EQUITY			
Capital	946.0	946.0	946.0
Capital reserve	0.4	0.2	0.4
Revaluation reserves	14.2	15.7	14.6
Profit reserves	829.1	685.4	829.0
Retained earnings	151.8	190.9	63.4
Total Stockholders' Equity	1,941.5	1,838.2	1,853.4
Minority Interests	31.9	29.6	30.8
TOTAL STOCKHOLDERS' EQUITY & M.I.	1,973.4	1,867.8	1,884.2
TOTAL LIAB. AND STOCKHOLDERS' EQUITY	3,717.5	2,982.1	3,481.4
Cash and Long term investments	1,633.8	954.9	1,467.2
Debt	1,471.7	849.9	1,339.8
Net cash (debt)	162.1	105.0	127.4

ULTRAPAR PARTICIPAÇÕES S/A
CONSOLIDATED STATEMENT OF INCOME

In millions of reais (except per share data) - Accounting practices adopted in Brazil

	QUARTERS ENDED IN			ACCUMULATED	
	JUN	JUN	MAR	JUN	JUN
	2006	2005	2006	2006	2005
Net sales and services	1,197.4	1,202.0	1,097.7	2,295.1	2,339.0
Cost of sales and services	(960.7)	(951.0)	(898.7)	(1,859.4)	(1,829.2)
Gross profit	236.7	251.0	199.0	435.7	509.8
Operating expenses					
Selling	(47.6)	(46.4)	(46.0)	(93.6)	(90.1)
General and administrative	(69.2)	(53.9)	(63.8)	(133.0)	(116.1)
Depreciation and amortization	(30.5)	(31.3)	(30.6)	(61.1)	(62.7)
Other operating income (expenses)	0.5	(0.7)	0.6	1.1	0.5
Income before equity and financial results	89.9	118.7	59.2	149.1	241.4
Financial results	22.4	(16.7)	12.4	34.8	(25.5)
Financial expenses	(40.2)	(28.2)	(32.3)	(72.5)	(52.1)
Financial income	40.1	18.7	33.7	73.8	39.9
Taxes on financial activities	22.5	(7.2)	11.0	33.5	(13.3)
Equity in earnings (losses) of affiliates					
Affiliates	0.6	1.5	-	0.6	1.4
Nonoperating income (expense)	(11.1)	(0.7)	(2.1)	(13.2)	(2.5)
Income before taxes and profit sharing	101.8	102.8	69.5	171.3	214.8
Provision for income and social contribution tax	(31.9)	(31.1)	(23.0)	(54.9)	(62.5)
Benefit of tax holidays	19.4	18.5	11.4	30.8	39.4
Income before minority interest	89.3	90.2	57.9	147.2	191.7
Minority interest	(1.2)	(0.7)	(1.1)	(2.3)	(1.4)
Net Income	88.1	89.5	56.8	144.9	190.3
EBITDA	136.0	164.5	106.6	242.6	332.7
Depreciation and amortization	46.1	45.8	47.4	93.5	91.3
Investments	80.9	56.3	54.4	135.3	107.2

RATIOS

Edgar Filing: - Form

Earnings / share - R\$	1.08	1.10	0.70	1.78	2.41
Net debt / Stockholders' equity	Na	Na	Na		
Net debt / LTM EBITDA	Na	Na	Na		
Net interest expense / EBITDA	Na	0.10	Na	Na	0.08
Gross margin	20%	21%	18%	19%	22%
Operating margin	8%	10%	5%	6%	10%
EBITDA margin	11%	14%	10%	11%	14%

- 13 -

ULTRAPAR PARTICIPAÇÕES S/A
CONSOLIDATED CASH FLOW STATEMENT
In millions of reais - Accounting practices adopted in Brazil

	JUN	
	2006	2005
Cash Flows from operating activities	197.4	195.5
Net income	144.9	190.3
Minority interest	2.3	1.4
Depreciation and amortization	93.5	91.3
Working capital	(45.8)	(81.8)
Financial expenses (A)	6.1	5.9
Deferred income and social contribution taxes	(11.2)	(6.2)
Other (B)	7.6	(5.4)
Cash Flows from investing activities	(135.3)	(107.2)
Additions to property, plant, equipment and deferred charges (C)	(135.3)	(107.2)
Acquisition of minority interests (including treasury shares)	-	-
Cash Flows from (used in) financing activities	(51.9)	269.5
Short term debt, net	(131.3)	(225.3)
Issuances	168.5	521.1
Related companies	(1.6)	(1.1)
Dividends paid (D)	(87.5)	(72.4)
Increase of capital	-	47.2
Net increase (decrease) in cash and cash equivalents	10.2	357.8
Cash and cash equivalents at the beginning of the period (E)	1,623.6	597.1
Cash and cash equivalents at the end of the period (E)	1,633.8	954.9
Supplemental disclosure of cash flow information		
Cash paid for interest (F)	43.7	12.1
Cash paid for taxes on income (F)	6.6	11.7

(A)

Not including financial income. Comprised basically of financial expenses, in particular, exchange variations.

(B)

Comprised mainly cost of permanent asset sold and noncurrent assets and liabilities net.

(C)

Included ICMS on the Property, plant and equipment according to Law Complemental no. 102/2000.

(D)

Including dividends paid by Ultrapar and its subsidiaries.

(E)

Included Long term investments.

(F)

Included in cash flow from operating activities.

ULTRAGAZ PARTICIPAÇÕES LTDA.
CONSOLIDATED BALANCE SHEET
In millions of reais - Accounting practices adopted in Brazil

	QUARTERS ENDED IN		
	JUN	JUN	MAR
	2006	2005	2006
OPERATING ASSETS			
Trade accounts receivable	161.2	166.8	155.7
Inventories	43.2	45.2	45.0
Other	10.3	27.2	14.7
Property, plant & equipment	406.3	433.6	411.0
Deferred charges	75.9	68.4	74.4
TOTAL OPERATING ASSETS	696.9	741.2	700.8
OPERATING LIABILITIES			
Suppliers	29.4	14.7	22.3
Payroll and related charges	35.6	33.3	28.6
Taxes	4.1	2.8	3.8
Other accounts payable	1.9	4.4	2.2
TOTAL OPERATING LIABILITIES	71.0	55.2	56.9

ULTRAGAZ PARTICIPAÇÕES LTDA.
CONSOLIDATED STATEMENT OF INCOME
In millions of reais - Accounting practices adopted in Brazil

	QUARTERS ENDED IN			ACCUMULATED	
	JUN	JUN	MAR	JUN	JUN
	2006	2005	2006	2006	2005
Net sales	781.1	733.7	694.2	1,475.3	1,406.0
Cost of sales and services	(652.3)	(630.7)	(593.6)	(1,245.9)	(1,213.8)
Gross profit	128.8	103.0	100.6	229.4	192.2
Operating expenses					
Selling	(27.9)	(22.5)	(24.4)	(52.3)	(46.0)

Edgar Filing: - Form

General and administrative	(23.3)	(18.4)	(21.5)	(44.8)	(38.5)
Depreciation and amortization	(28.3)	(29.1)	(28.2)	(56.5)	(58.3)
Other operating results	0.1	0.1	0.5	0.6	(0.1)
EBIT	49.4	33.1	27.0	76.4	49.3
EBITDA	77.6	62.2	55.3	132.9	107.6
Depreciation and amortization	28.3	29.1	28.2	56.5	58.3

RATIOS

Gross margin	16%	14%	14%	16%	14%
Operating margin	6%	5%	4%	5%	4%
EBITDA margin	10%	8%	8%	9%	8%

- 15 -

OXITENO S/A - INDÚSTRIA E COMÉRCIO
CONSOLIDATED BALANCE SHEET
In millions of reais - Accounting practices adopted in Brazil

	QUARTERS ENDED IN		
	JUN	JUN	MAR
	2006	2005	2006
OPERATING ASSETS			
Trade accounts receivable	175.5	172.2	160.4
Inventories	150.3	188.3	159.9
Other	78.8	29.8	44.6
Property, plant & equipment	476.0	416.3	457.2
Deferred charges	14.3	5.7	10.5
TOTAL OPERATING ASSETS	894.9	812.3	832.6
OPERATING LIABILITIES			
Suppliers	56.7	38.9	67.1
Payroll and related charges	22.5	23.2	19.1
Taxes	8.2	9.1	7.1
Other accounts payable	1.6	18.2	2.3
TOTAL OPERATING LIABILITIES	89.0	89.4	95.6

OXITENO S/A - INDÚSTRIA E COMÉRCIO
CONSOLIDATED STATEMENT OF INCOME
In millions of reais - Accounting practices adopted in Brazil

	QUARTERS ENDED IN			ACCUMULATED	
	JUN	JUN	MAR	JUN	JUN
	2006	2005	2006	2006	2005
Net sales	370.4	423.7	357.4	727.8	846.5
Cost of goods sold					
Variable	(250.9)	(259.7)	(242.9)	(493.8)	(501.4)
Fixed	(24.6)	(29.2)	(26.9)	(51.5)	(49.9)
Depreciation and amortization	(9.3)	(8.5)	(9.4)	(18.7)	(16.9)

Edgar Filing: - Form

Gross profit	85.6	126.3	78.2	163.8	278.3
Operating expenses					
Selling	(20.5)	(24.0)	(21.2)	(41.7)	(44.1)
General and administrative	(28.8)	(23.4)	(25.9)	(54.7)	(53.5)
Depreciation and amortization	(2.0)	(1.8)	(2.0)	(4.0)	(3.7)
Other operating results	0.6	(0.5)	-	0.6	0.8
EBIT	34.9	76.6	29.1	64.0	177.8
EBITDA	46.2	87.0	40.5	86.7	198.4
Depreciation and amortization	11.3	10.4	11.4	22.7	20.6

RATIOS

Gross margin	23%	30%	22%	23%	33%
Operating margin	9%	18%	8%	9%	21%
EBITDA margin	12%	21%	11%	12%	23%

- 16 -

ULTRACARGO PARTICIPAÇÕES LTDA.
CONSOLIDATED BALANCE SHEET
In millions of reais - Accounting practices adopted in Brazil

	QUARTERS ENDED IN		
	JUN	MAR	JUN
	2006	2005	2006
OPERATING ASSETS			
Trade accounts receivable	23.7	23.6	23.9
Inventories	3.7	3.2	3.5
Other	7.3	6.8	6.0
Property, plant & equipment	197.7	198.6	192.7
Deferred charges	8.5	7.2	8.0
TOTAL OPERATING ASSETS	240.9	239.4	234.1
OPERATING LIABILITIES			
Suppliers	8.4	9.9	10.3
Payroll and related charges	8.8	8.3	8.5
Taxes	3.7	2.6	2.8
Other accounts payable	-	2.0	-
TOTAL OPERATING LIABILITIES	20.9	22.8	21.6

ULTRACARGO PARTICIPAÇÕES LTDA.
CONSOLIDATED STATEMENT OF INCOME
In millions of reais - Accounting practices adopted in Brazil

	QUARTERS ENDED IN			ACCUMULATED	
	JUN	JUN	MAR	JUN	JUN
	2006	2005	2006	2006	2005
Net sales	58.7	58.5	58.1	116.8	112.8
Cost of sales and services	(36.5)	(36.9)	(38.0)	(74.5)	(73.6)
Gross profit	22.2	21.6	20.1	42.3	39.2
Operating expenses					

Edgar Filing: - Form

Selling	0.9	0.1	(0.4)	0.5	-
General and administrative	(18.4)	(13.7)	(17.9)	(36.3)	(27.0)
Depreciation and amortization	(0.2)	(0.1)	(0.1)	(0.3)	(0.2)
Other operating results	-	(0.2)	-	-	(0.2)
EBIT	4.5	7.7	1.7	6.2	11.8
EBITDA	10.9	13.8	9.3	20.2	23.8
Depreciation and amortization	6.4	6.1	7.6	14.0	12.0
RATIOS					
Gross margin	38%	37%	35%	36%	35%
Operating margin	8%	13%	3%	5%	10%
EBTIDA margin	19%	24%	16%	17%	21%

- 17 -

ULTRAPAR PARTICIPAÇÕES S/A
CONSOLIDATED INCOME STATEMENT

In millions of US dollars (except per share data) - Accounting practices adopted in Brazil

(US\$ millions)	QUARTERS ENDED IN			ACCUMULATED	
	JUN	JUN	MAR	JUN	JUN
	2006	2005	2006	2006	2005
Net sales					
Ultrapar	548.0	484.3	499.9	1,047.7	908.9
Ultragaz	357.5	295.6	316.1	673.5	546.3
Oxitenó	169.5	170.7	162.8	332.2	328.9
Ultracargo	26.9	23.6	26.5	53.3	43.8
EBIT					
Ultrapar	41.1	47.8	27.0	68.1	93.8
Ultragaz	22.6	13.3	12.3	34.9	19.2
Oxitenó	16.0	30.9	13.3	29.2	69.1
Ultracargo	2.1	3.1	0.8	2.8	4.6
Operating margin					
Ultrapar	8%	10%	5%	6%	10%
Ultragaz	6%	4%	4%	5%	4%
Oxitenó	9%	18%	8%	9%	21%
Ultracargo	8%	13%	3%	5%	10%
EBITDA					
Ultrapar	62.2	66.3	48.6	110.7	129.3
Ultragaz	35.5	25.1	25.2	60.7	41.8
Oxitenó	21.2	35.1	18.4	39.6	77.1
Ultracargo	5.0	5.6	4.2	9.2	9.3
EBITDA margin					
Ultrapar	11%	14%	10%	11%	14%
Ultragaz	10%	8%	8%	9%	8%
Oxitenó	12%	21%	11%	12%	23%
Ultracargo	19%	24%	16%	17%	21%
Net income					
Ultrapar	40.3	36.1	25.9	66.1	73.9
Net income / share (US\$)	0.50	0.44	0.32	0.81	0.94

ULTRAPAR PARTICIPAÇÕES S/A
LOANS, DEBENTURES, CASH AND MARKETABLE SECURITIES
In millions of reais - Accounting practices adopted in Brazil

**Loans and
debentures**

Balance in June/2006

						Interest Rate %			
	Ultragaz	Oxiteno	Ultracargo	Ultrapar Holding	Ultrapar Consolidated	Index/ Currency (*)	Minimum	Maximum	Maturity and Amortization Schedule
Foreign Currency									
Syndicated loan	-	130.0	-	-	130.0	US\$	5.1	5.1	Semiannually to 2008
Financings for Property Plant & Equipment	-	8.8	-	-	8.8	MX\$ + TIE (*)	2.0	2.0	Semiannually to 2010
Working capital loan	-	7.9	-	-	7.9	MX\$ + TIE (*)	1.0	1.0	Monthly to 2006
Export prepayment, net of linked operations	-	15.0	-	-	15.0	US\$	4.2	6.2	Semiannually to 2008
Foreign financing	-	26.5	-	-	26.5	US\$ + LIBOR	2.0	2.0	Semiannually to 2009
Notes	672.4	-	-	-	672.4	US\$	7.3	9.0	Semiannually to 2020
National Bank for Economic and Social Development	12.1	1.3	4.0	-	17.4	UMBNDDES(*)	8.6	10.3	Monthly to 2011
- BNDES	0.2	2.4	-	-	2.6	US\$	8.6	10.8	After Nov/06, monthly until 2011
Advances on Foreign Exchange Contracts	-	5.3	-	-	5.3	US\$	4.9	5.7	Maximum of 60 days
Subtotal	684.7	197.2	4.0	-	885.9				
Local Currency									
National Bank for Economic and Social Development	70.6	44.1	46.9	-	161.6	TJLP (*)	1.5	4.9	Monthly to 2011
- BNDES	-	9.1	-	-	9.1	IGP-M (*)	6.5	6.5	Semiannually to 2008
Agency for Financing Machinery and Equipment (FINAME)	0.8	12.3	34.9	-	48.0	TJLP (*)	1.8	4.9	Monthly to 2011
Research and projects financing (FINEP)	-	51.3	-	-	51.3	TJLP (*)	(2.0)	5.0	Monthly to 2013
Debentures	-	-	-	315.3	315.3	CDI (*)	102.5	102.5	Semiannually to 2008
Other	-	-	0.5	-	0.5	-	-	-	-
Subtotal	71.4	116.8	82.3	315.3	585.8				
Total	756.1	314.0	86.3	315.3	1,471.7				

Edgar Filing: - Form

**Composition
per Annum**

Up to 1 Year	41.7	54.1	24.5	15.3	135.6
From 1 to 2 Years	22.8	43.2	23.8	300.0	389.8
From 2 to 3 Years	18.8	164.7	21.1	-	204.6
From 3 to 4 Years	1.6	42.1	16.0	-	59.7
Thereafter	671.2	9.9	0.9	-	682.0
Total	756.1	314.0	86.3	315.3	1,471.7

(*) TJLP - Long Term Interest Rate / IGPM - Market General Price Index / UMBNDES - BNDES Basket of Currencies / TIIE - Interbank Interest Rate Even / CDI - interbank deposit rate

Balance in June/2006

	Ultragaz	Oxiteno	Ultracargo	Ultrapar Holding	Other	Ultrapar Consolidated
Cash and Long term investments	65.9	1,167.6	21.0	379.1	0.2	1,633.8

- 19 -

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

ULTRAPAR HOLDINGS INC.

Date: August 2, 2006

By: /s/ Fábio Schvartsman

Name: Fábio Schvartsman

Title: Chief Financial and Investor Relations Officer

(Notice to shareholders—Distribution of dividends, August 2, 2006 and Second Quarter 2006 Earnings Release, August 2, 2006)