2013 Result Release

São Paulo, March 24th 2014 – Kepler Weber S.A. (BM&FBovespa: KEPL3) *the controller of the Kepler Weber Group and leading company in the grain storage market announces the results of 2013 today. The operating and financial information below are stated in Reais except where indicated otherwise, based on consolidated figures and according to the provisions contained in Brazilian corporate laws, pronouncements, directions and interpretations issued by the Committee of Accounting Pronouncements (CPC) and according to the rules set forth by the Securities Commission – CVM. The Real/Dollar exchange rate on December 31st 2013 (PTAX-Sale) was BRL 2.3426/USD 1.00.*

A record-breaking year affirming our strategy

Highlights of the Period: strong growth in net revenue and operating productivity

- **Net Revenue:** a 40.1% growth to BRL 594.8 million, as a result of the excellent time for the agribusiness market and the Company's successful diversification strategy.
- **Gross Profit:** BRL 161.9 million with a 68.6% growth resulting mostly from productivity gains and volume increase.
- **Net Profit:** a 98.5% growth to BRL 62.1 million resulting from better operating results and less indebtedness.
- **EBITDA:** BRL 98.3 million, with a 72.8% growth and a 16.5% margin becoming best-in-class.
- **Cash generation** reached BRL 66.3 million, a significant 10% growth compared to the previous year.
- **Net Indebtedness** at the end of 2013 was -BRL 2.2 million, a BRL 24.8 million drop compared to the end of 2012.

Main Indicators *(BRL million)*	2013	2012	Δ%	Main Indicators *(BRL million)*	2013	2012	Δ%
Operating Performance				**Indices**			
Net revenue	594.8	424.4	+40.1%	Earnings per share (BRL)	2.3715	1,1948	+98.5%
COGS	(432.8)	(328.4)	+31.8%	ROE	17.1%	9.7%	+7.4p.p.
Gross Profit	161.9	96.0	+68.6%	Gross Margin	27.2%	22.6%	+4.6p.p.
Operating Profit	84.1	42.1	+99.7%	Net Margin	10.4%	7.4%	+3.0p.p.
Net Profit	62.1	31.3	+98.5%	EBITDA Margin	16.5%	13.4%	+3.1p.p.
EBITDA	98.3	56.9	+72.8%	Operating margin	14.1%	9.9%	+4.2p.p.
Investments (BRL thousand)	28.1	27.0	+3.9%				
Shareholders' Equity *	364.1	321.0	+13.4%	* Balance on December 31st.			





A Message to the Shareholders

The year 2013 was exceptional for Brazilian agriculture and Kepler Weber also got excellent results. With a 40.1% growth in net revenue, a 98.5% rise in net profit and a 16.5% EBITDA margin, Kepler Weber had a record-breaking year in 2013, which shows that the changes that are being made since 2010 have been successful.

The 2013 results were motivated by a combination of positive external factors: an excellent harvest, with a grain production 12.5% greater in 2012/2013, high prices of commodities and strong support of the Brazilian government to agribusiness, with commensurate credit facilities for long-term loans to agricultural storage. All these factors have contributed to a strong demand for agricultural storage equipment, with a 50% market growth in the year.

But Kepler Weber's excellent performance also results from the strategic decisions made in recent years, which have profoundly changed the Company, thus consolidating its leadership in Brazil. In this interval, Kepler Weber has invested BRL 90 million to diversify its product portfolio, expand its presence in new export markets, increase its production capacity and obtain strong productivity gains. Simultaneously, a strict financial discipline enabled Kepler Weber to generate a strong cash flow, significantly reduce its debt and resume the payment of dividends to its shareholders.

The 236% rise in the price of Kepler Weber shares in 2013 – the highest among all the companies listed in BM&FBovespa – resulted in the multiplication of its market cap 3.4 times, thus reflecting the company's excellent performance. As part of the company's commitment to its shareholders and in alignment with its dividend policy, the Management will propose to the Ordinary General Meeting the payment in 2013 of a total dividend of BRL 0.9043 per common share issued by the Company, which entails a disbursement of 4% of the net revenue.

Kepler Weber has the purpose of continuing this positive course in 2014 in the context of a stronger growth in which CONAB (National Supply Company) predicts a grain harvest of 188.7 million tons in 2013/2014. Kepler Weber plans to invest BRL 65 million this year, more than doubling its CAPEX history, to modernize even further its plants, improve productivity and expand sales in key markets. The company has continuously improving its business model by innovating and developing new services to better serve its customers.

The high results and operational gains prove that Kepler Weber has overcome its difficulties of the past and is writing a new chapter of its story. With a strengthened business model and a solid balance, Kepler Weber is well positioned to benefit from a greater growth in the Brazilian agribusiness, consolidate its leading position in grain storage solution, establish itself as a relevant player in the Bulk Material Handling market and continue creating value to all its stakeholders.

The Management





KEPLERWEBER®

2013 Result Release

4Q13 and accumulated 2013: main indicators

Expressive increase of net profit and gross margin

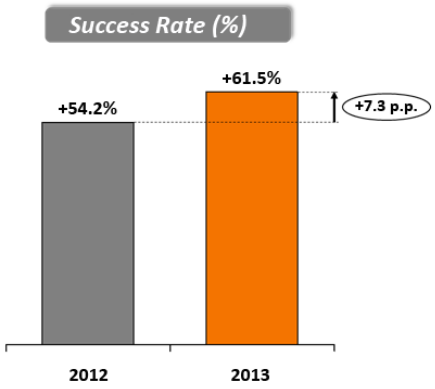
Main Indicators (BRL million)	4Q13	4Q12	Δ%	2013	2012	Δ%
Operating Performance						
Net revenue	179.5	158.4	+13.3%	594.8	424.4	+40.1%
COGS	(127.2)	(118.9)	+7,0%	(432.8)	(328.4)	+31.8%
Gross Profit	52.4	39.6	+32.3%	161.9	96.0	+68.6%
Operating Profit	23.7	22.7	+4.2%	84.1	42.1	+99.7%
Net Profit	25.0	20.0	+25.0%	62.1	31.3	+98.5%
EBITDA	26.3	27.6	-4.4%	98.3	56.9	+72.8%
Indices						
Gross Margin	29.2%	25.0%	+4.2p.p.	27.2%	22.6%	+4.6p.p.
Net Margin	14.0%	12.7%	+1.3p.p.	10.4%	7.4%	+3.0p.p.
EBITDA Margin	14.7%	17.4%	-2.7p.p.	16.5%	13.4%	+3.1p.p.
Operating margin	13.2%	14.3%	-1.1p.p.	14.1%	9.9%	+4.2p.p.

Operating and financial performance

Strong increase in net revenue

The high activity level throughout the year pushed by the Finame-PSI program and by the record-breaking harvest resulted in a 40.1% increase on consolidated Net Revenue, from BRL 424.4 million in 2012 to BRL 594.8 million in 2013 (BRL 158.4 million in 4Q12 vs. BRL 179.5 million in 4Q13).

On the domestic market, the Net Revenue from Kepler Weber agricultural storage solutions had a 59% in 2013 compared to 2012, totaling BRL 453.9 million. In a quarterly comparison, this segment had a 15.1% increase, going from BRL 111.8 million in 4Q12 to BRL 128.6 million in 4Q13.





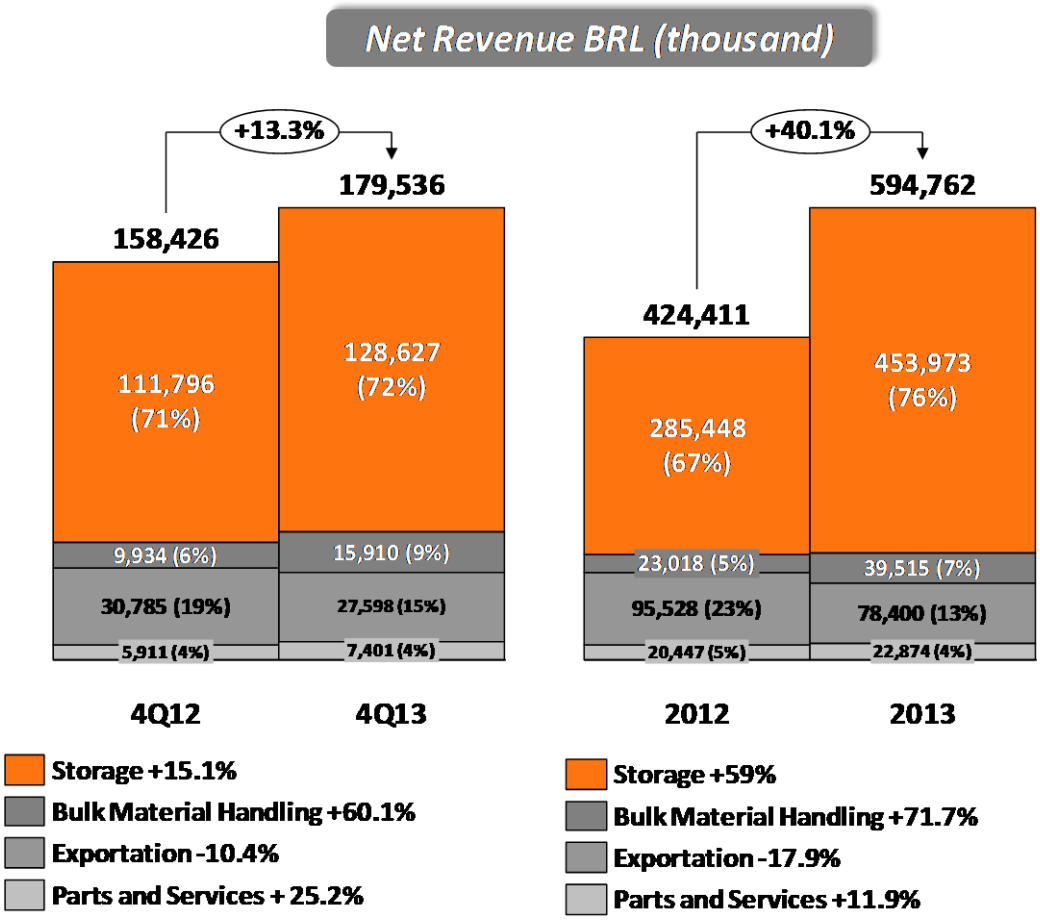


The success rate in the Brazilian grain storage business with the Company's participation in 2013 had a 7.3 p.p. growth, going from 54.2% in 2012 to 61.5%, thus expanding its leadership in the domestic market, as demonstrated by the increasing consumer confidence in its products.

Net Revenue from exports had a 17.9% drop in the annual comparison and a 10.4% in a quarterly comparison, amounting to BRL 27.6 million in 4Q13 against BRL 30.8 million in the same period last year.

The Parts and Services line has shown an expressive increase for the third consecutive year (11.9% positive variation), rising from BRL 20.5 million in 2012 to BRL 22.9 million in 2013. This increase is even more evident in the quarterly variation, going from BRL 5.9 million in 4Q12 to BRL 7.4 million in 4Q13.

The Net Revenue for Bulk Material Handling, the cycle of which is independent and disconnected from Agricultural Storage, had BRL 39.5 million revenue in 2103 compared to BRL 23 million in 2012, which is a significant 71.7% growth. In a quarterly comparison, this segment rose from BRL 9.9 million in 4Q12 to BRL 15.9 million in 4Q13. This growth is in alignment with the plan formulated for this segment and positively contributes to the Company's results.

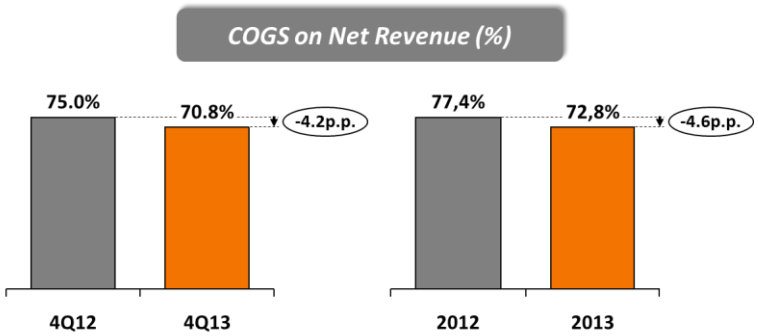






Impressive Cost of Goods Sold (COGS) improvement

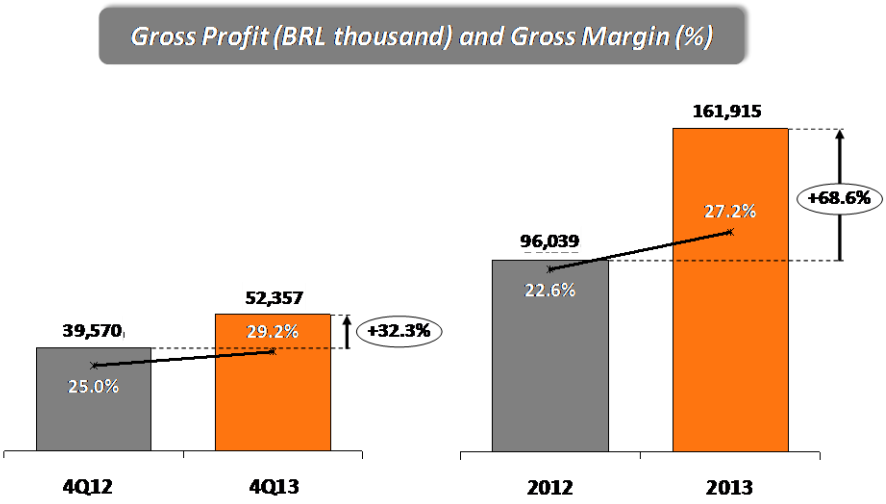
COGS totaled BRL 432.8 million in 2013, amounting to 72.8% of the Company's Net Revenue against BRL 328.4 million in 2012 (77.4% of the Net Revenue), which is a drop of 4.6 percentage points compared to the same period in the previous year. The productivity and margin gains enabled this reduction. In the 4Q13 vs. 4Q12 comparison, the variation was 7% lower than the growth of Net Revenue, equally reflecting the productivity gains.



Strong gross profit growth

Kepler Weber's Gross Profit in 2013 amounted to BRL 161.9 million, an amount 68.6% greater than the BRL 96 million obtained last year.

Gross Margin had an increase of 4.6 percentage points 2013 as a result of a commercial competitive advantage policy, a continued cost-cutting process and an increase in industrial production enabled by the investments made in plants over the last three years.







Improvements in operating expenses compared to net revenue

Sale expenses

There was an increase in sale expenses because of the activity level recorded within the period, so they totaled BRL 36.8 million in 2013. Sale expenses totaled BRL 26.6 million in the previous year. They remained stable in respect of Net Revenue. In the quarterly variation, the main impact resulted from the recording of sales commission.

General and Administrative Expenses

General and administrative expenses had an increase (BRL 38.7 million in 2013 vs. BRL 29.2 million in 2012) arising from strategic project consulting expenses, seeking better performance and cost reduction. In spite of this increase, expenses are 0.4 percentage points lower than in 2012 for Net Revenue.

In the 4Q13 vs. 4Q12 comparison, operating expenses were affected by the non-recurring effects of profit-sharing provisions and provisions for contingencies (old litigation).

Operating Expenses (BRL thousand)	4Q13	4Q12	Δ%	2013	2012	Δ%
Sale expenses	**(12,786)**	**(7,677)**	**+66.5%**	**(36,755)**	**(26,616)**	**+38.1%**
Net Revenue %	*7.1%*	*4.8%*	*+2.3 p.p.*	*6.2%*	*6.3%*	*-0.1 p.p.*
General and Administrative Expenses	**(12,729)**	**(10,731)**	**+18.6%**	**(38,703)**	**(29,161)**	**+32.7%**
Net Revenue %	*7.1%*	*6.8%*	*+0.3 p.p.*	*6.5%*	*6.9%*	*-0.4 p.p.*
Total Expenses	**(25,515)**	**(18,408)**	**+38.6%**	**(75,458)**	**(55,777)**	**+35.3%**

Financial revenue had a slight drop in the year

Financial revenue totaled BRL 17.5 million in 2013, which is 6.6% less than the amount generated in 2012, which was BRL 18.8 million, resulting from a reduction in the yield on financial investment rate.

Financial income (BRL thousand)	4Q13	4Q12	Δ%	2013	2012	Δ%
Financial Revenue	**4,206**	**2,973**	**+41.5%**	**17,535**	**18,782**	**-6.6%**
Net Revenue %	*2.3%*	*1.9%*	*+0.5 p.p.*	*2.9%*	*4.4%*	*-1.5 p.p.*
Financial expenses	**(6,357)**	**(5.097)**	**+24.7%**	**(22,968)**	**(26,612)**	**-13.7%**
Net Revenue %	*3.5%*	*3.2%*	*+0.3 p.p.*	*3.9%*	*6.3%*	*-2.4 p.p.*
Total Financial Result	**(2,151)**	**(2,124)**	**+1.3%**	**(5,433)**	**(7,830)**	**-30.6%**



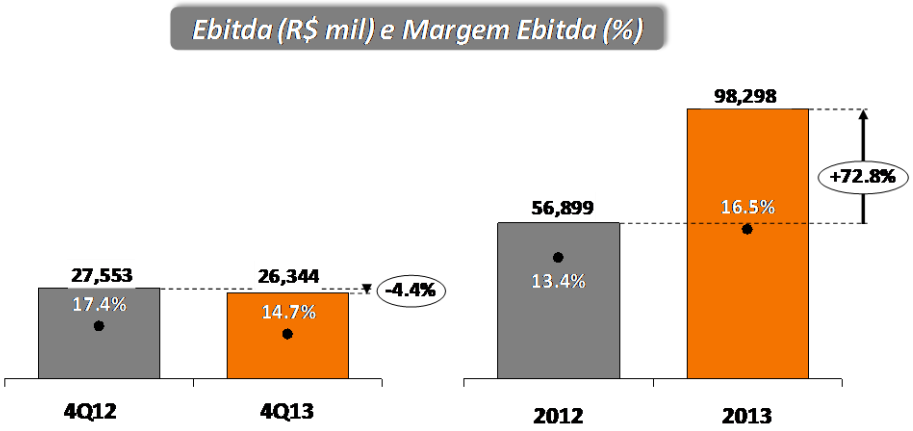


Less financial expenses resulting from a reduction in the company's indebtedness

Financial expenses in 2013 totaled BRL 23 million, which is 13.7% lower than the amount achieved in 2012, which was BRL 26.6 million. The decrease was caused by a lower cost in the contracting of transactions and a reduction in the Company's indebtedness.

EBITDA margin close to worldwide "best-in-class"

The Company's EBITDA was BRL 98.3 million in2013 this year's third quarter or 16.5% of the Net Revenue compared to BRL 56.9 million and 13.4% in 2012, an important growth resulting from the increased volumes and margin obtained over the year.



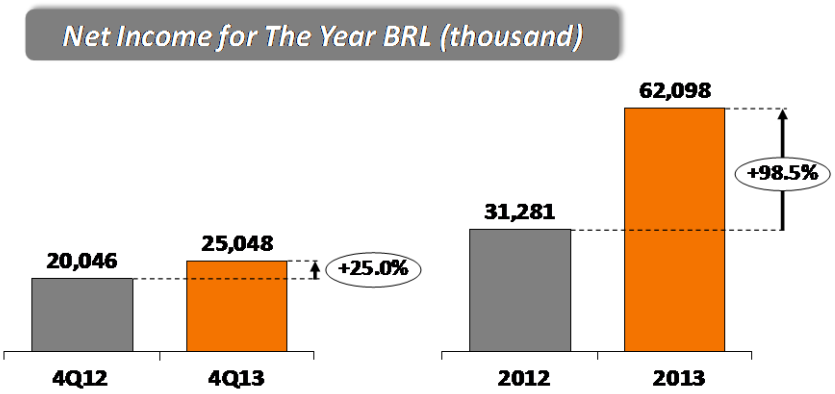
Net Result (BRL thousand)	4Q13	4Q12	Δ%	2013	2012	Δ%
Profit of the Period	25,048	20,046	+25.0%	62,098	31,281	+98.5%
(+) Income Tax and Social Contribution Provision - Current and Deferred	(3,525)	558	n/a	16,588	3,019	+449.5%
(-) Financial Revenue	(4,206)	(2,973)	+41.5%	(17,535)	(18,782)	-6.6%
(+) Financial Expenses	6,357	5,097	+24.7%	22,968	26,612	-13.7%
(+) Depreciation and Amortization	2,670	4,825	-44.7%	14,179	14,769	-4.0%
EBITDA	26,344	27,553	-4.4%	98,298	56,899	+72.8%

Net Profit: an excellent result in 2013

The Company had a great performance in 2013, especially compared to the previous year. Kepler Weber had record-breaking Net Profit with a 98.5% growth (BRL 62.1 million in 2013 compared to BRL 31.3 million in 2012).





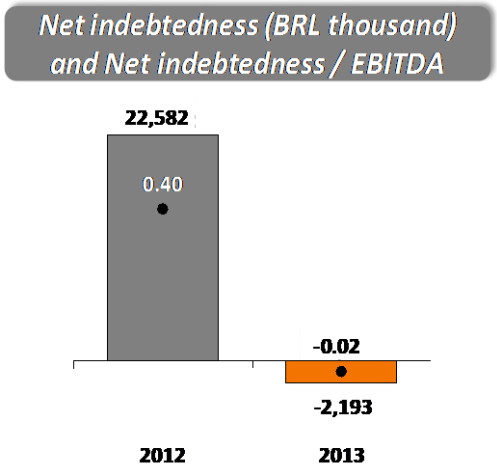


The net debt had a strong reduction within the period

On December 31st 2013, cash and cash equivalents including bonds and securities had a 6.1% increase compared to the previous year, amounting to BRL 118 million against BRL 111.2 million in 2012, reflecting better cash generation. Cash generation was 10% greater than 2012 (BRL 66.3 million against BRL 60.2 million in 2012).

Net indebtedness in 2013 was reduced from BRL 22.6 million to BRL -2.2 million, reflecting the aforementioned increase in cash and cash equivalents and a 13.4% drop in indebtedness compared to the amount found in 2012.

Debentures amount to 50.1% of the total consolidated debt (57.3% in 2012), the BNDES FINEM (loan to enterprises) line has been paid off (18.7% in 2012), FINAME PSI (Investment Support Program) is 8.2% (6.6% in 2012), FINEP (Financing Studies and Projects) is 19.2% (13.8% in 2012) and the Pre-shipping EXIM lines amount to 21.8% (0% in 2012).



Indebtedness (BRL thousand)	2013	2012	Var (%)
Pre-Shipment EXIM	8,429	-	n/a
FINEM	-	6,235	n/a
FINAME PSI	1,019	717	+42.1%
FINIMP	885	4,169	-78.8%
FINEP	3,509	1,140	+207.8%
Debentures	17,426	19,762	-11.8%
Other loans	-	619	n/a
Short Term	**31,268**	**32,642**	**-4.2%**
Pre-Shipment EXIM	16,859	-	n/a
FINAME PSI	8,424	8,093	+4.1%
FINEM	-	18,776	n/a
FINEP	18,715	17,335	+8.0%
Debentures	40,540	56,907	-28.8%
Long Term	**84,538**	**101,111**	**-16.4%**
Total indebtedness	**115,806**	**133,753**	**-13.4%**
Cash and Cash Equivalents (Current and non-current)	**(117,999)**	**(111,171)**	**+6.1%**
Net Indebtedness	**(2,193)**	**22,582**	**n/a**

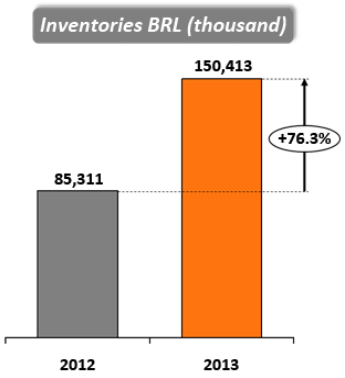




Inventory in alignment with the Company's growing activity level

The Company's inventory closed at BRL 150,4 million in 2013, which is 76.3% greater than inventory at the end of 2012 (BRL 85.3 million). The evolution of inventory volume is in alignment with the Company's growing activity level within the period.

In spite of an expressive absolute growth, the inventory increase, which is concentrated in raw material, is directly connected to the orders on hand and it is necessary for the fulfillment thereof, thus ensuring the regular operation of plants and meeting delivery deadlines.

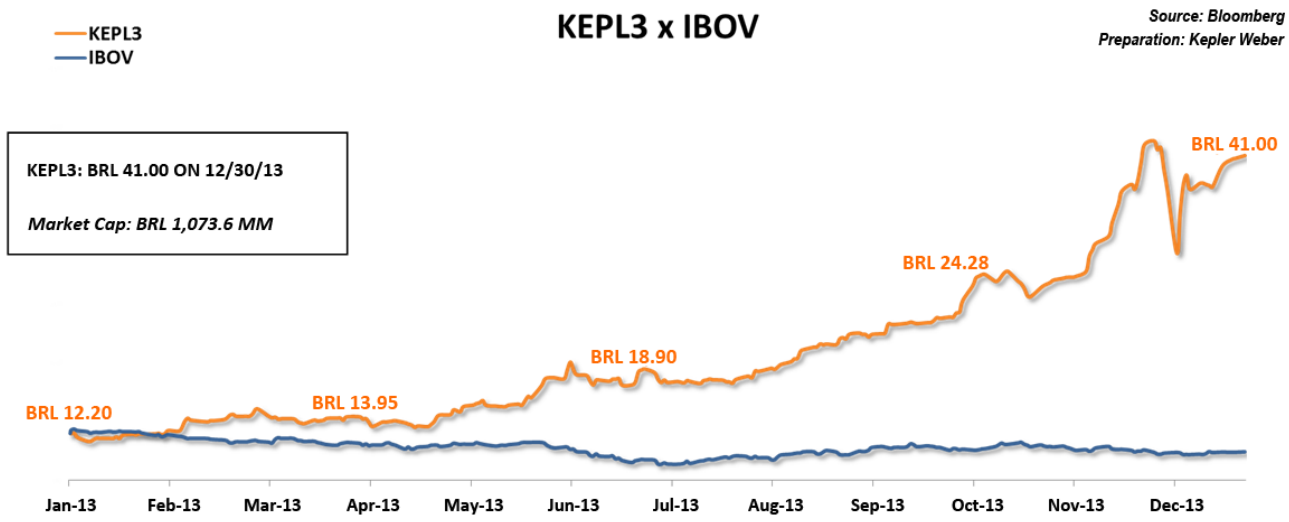


Continuous investments in the modernization of the Company's industrial park

The investments made by Kepler Weber in 2013 amounted to BRL 28.1 million (BRL 27 million in 2012) and were allotted to the modernization of the industrial park and development of new product (BRL 15.3 million), improvement of buildings and facilities (BRL 2.9 million), purchase of computer software and equipment and information security (BRL 9.9 million).

Best Bovespa performance in 2013

Kepler Weber's shares began the year quoted at BRL 12.20 and had a valuation of 236.1%, closing 2013 with an average daily financial volume of BRL 1.4 million, quoted at BRL 41/share on December 2013. The Bovespa rate had a 15.5% depreciation within the same period.

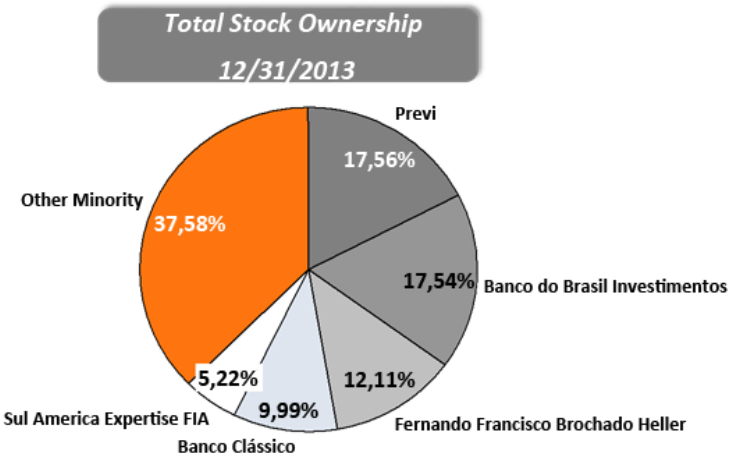






Stock Ownership

On December 31st 2013, Kepler Weber's capital stock amounted to 26,184,700 common shares traded regularly at the São Paulo Stock, Commodities and Future Exchange (BM&FBovespa) under the code KEPL3.



Industry Prospects

During the year 2013, the agricultural grain storage field benefitted from a major credit incentive via Finame – PSI, thus increasing the Company's market performance. Centralized data show an expanding domestic activity supported by a record-breaking grain harvest and by strong support from the Federal Government to agricultural storage investment.

This support was renewed in June 2013 with the announcement of a Harvest Plan of unprecedented magnitude, with record-breaking funds allotted to storage in the order of BRL 25 billion in loan facilities that will be extended along the next 5 years by means of the Storage Construction and Expansion Program (PCA). The most relevant points of this plan are the inclusion of financing of civil works in Finame PSI, as such facility supports storage, and the 3.5% p.a. interest rate linked to these loans, with a 15-year period for repayment.

A deficiency in the stationary storage capacity combined with the harvest growth and the new loan incentives shall demand a major volume of new investments in the agricultural storage industry. These investments in agricultural storage are the quickest and safest response to the outflow problems and harvest losses from the production areas to the ports and grain processing plants. In spite of the projected increase in post-harvest investments, the storage deficiencies experienced in recent years shall remain at approximately 40 million tons.





The agricultural industry, which is one of the most dynamic in Brazilian economy, suffers these deficiencies and inefficiencies. Announced in June 2013 by the Federal Government, PCA is a plan of unprecedented magnitude seeking to eliminate storage deficiencies. The market has clearly adhered to PCA, thus enabling many investments that had been restrained.

Looking ahead, we believe the PCA will not be significantly affected by recent decisions to constrict the monetary policy. Furthermore, if the original plan is maintained, PCA will be able to eliminate storage deficiencies by 201. Kepler Weber is prepared for this scenario and shall do its part in the reduction of storage deficiencies.

Priorities for 2014

- CAPEX increase to BRL 65 million compared to BRL 28.1 million in 2013:
  - BRL 15 million allotted to the silo factory for the purpose of making it the largest and more efficient in the world.
- Increase of productivity:
  - BRL 30 million will be allotted to an increase in production capacity and reduction of the break-even point with greater automation and simplification of processes.
- Evolution of our business model:
  - Post-sale services;
  - Innovation;
  - Raw material cost reduction.
- Enhancing of exportation:
  - Reinforcement of sale teams acting in regions outside South America.
- Consolidate entry into the Bulk Material Handling:
  - Following Kepler Weber's strategic plan of extending its product portfolio to new segments.





Attachments

Balance Sheet

CONSOLIDATED BALANCE SHEET	2013	Vertical Analysis 2013	2012	2012 Vertical Analysis	2013 x 2012 Horizontal Analysis
(In thousand reais, except percentages)					
ASSETS					
Current	**327,238**	**48.52%**	**261,648**	**44.51%**	**25.07%**
Cash and cash equivalents	10,746	1.59%	61,100	10.39%	-82.41%
Retained financial investments	-	0.00%	9,605	1.63%	-100.00%
Bonds and securities	83,332	12.35%	30,848	5.25%	170.14%
Trade accounts receivable	43,430	6.44%	50,586	8.60%	-14.15%
Inventories	150,413	22.31%	85,311	14.52%	76.31%
Tax recoverable	13,345	1.98%	15,062	2.56%	-11.40%
Income tax and social contribution recoverable	5,316	0.79%	3,448	0.59%	54.18%
Prepaid expenses	652	0.10%	430	0.07%	51.63%
Advances to suppliers	15,458	2.29%	3,341	0.57%	362.68%
Other credits	4,546	0.67%	1,917	0.33%	137.14%
Non-current	**347,123**	**51.48%**	**326,253**	**55.49%**	**6.40%**
Bonds and securities	23,921	3.55%	19,223	3.27%	24.44%
Retained financial investments	4,284	0.64%	3,965	0.67%	8.05%
Tax recoverable	2,355	0.35%	2,780	0.47%	-15.29%
Deposits in court	3,426	0.51%	2,797	0.48%	22.49%
Deferred Taxes	75,585	11.21%	74,480	12.67%	1.48%
Investments	3	0.00%	3	0.00%	0.00%
Property for investments	126,31	1.87%	12,759	2.17%	-1.00%
Property, plant and equipment	209,168	31.02%	203,483	34.61%	2.79%
Intangible Assets	15,750	2.34%	6,763	1.15%	132.88%
TOTAL ASSETS	**674,361**	**100.00%**	**587,901**	**100.00%**	**14.71%**
LIABILITIES AND SHAREHOLDERS' EQUITY					
Current	**181,847**	**26.98%**	**129,376**	**22.00%**	**40.56%**
Suppliers	43,843	6.50%	28,115	4.79%	55.94%
Loans	13,842	2.06%	12,880	2.19%	7.47%
Salaries and vacation bonuses payable	20,471	3.04%	15,781	2.68%	29.72%
Advances to customers	67,127	9.95%	35,421	6.02%	89.51%
Tax payable	2,268	0.34%	2.822	0.48%	-19.63%
Income tax and social contribution payable	162	0.02%	552	0.09%	-70.65%
Commissions payable	5,887	0.87%	4,087	0.70%	44.04%
Debentures	17,426	2.58%	19,762	3.36%	-11.82%
Financial Instruments - Derivatives	326	0.05%	8	0.00%	3975.00%
Other accounts payable	10,495	1.56%	9,948	1.69%	5.50%
Non-current	**128,432**	**19.02%**	**137,552**	**23.40%**	**-6.63%**
Loans	43,998	6.52%	44,204	7.52%	-0.47%
Debentures	40,540	6.01%	56,907	9.67%	-28.76%
Provisions	12,073	1.79%	4,925	0.84%	145.14%
Deferred Taxes	19,892	2.93%	20,555	3.50%	-3.23%
Tax payable	6,826	1.00%	7,105	1.21%	-3.93%
Income tax and social contribution payable	5,103	0.76%	3,856	0.66%	32.34%
Shareholders' Equity	**364,082**	**54.00%**	**320,973**	**54.60%**	**13.43%**
Capital Stock	230,636	34.20%	230,636	39.23%	0.000%
Capital reserve	3,977	0.59%	3,977	0.68%	0.00%
Revaluation reserves	2,057	0.31%	2,106	0.36%	-2.33%
Asset valuation adjustment	54,737	8.12%	57,228	9.73%	-4.35%
Treasury Shares	-	0.00%	1	0.00%	-100.00%
Surplus reserve	72,675	10.78%	27,025	4.60%	168.92%
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**674,361**	**100.00%**	**587,901**	**100.00%**	**14.71%**





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2013 Result Release

Income statement

CONSOLIDATED INCOME STATEMENTS	4Q13	Vertical Analysis 4Q13	4Q12	Vertical Analysis 4Q13	4Q12 x 4Q11 Horizontal Analysis
(In thousand reais, except percentages)					
NET OPERATING REVENUE	**179,536**	**100.00%**	**158,426**	**100.00%**	**13.32%**
COST OF GOODS SOLD	**(127,179)**	**-70.84%**	**(118,856)**	**-75.02%**	**7.00%**
GROSS INCOME	**52,357**	**29.16%**	**39,570**	**24.98%**	**32.31%**
Sale expenses	**(12,786)**	-7.12%	**(7,677)**	-4.85%	66.55%
Miscellaneous and Administrative	**(12,729)**	-7.09%	**(10,731)**	-6.77%	18.62%
Other operating Income	**4,273**	2.38%	**4,428**	2.79%	-3.50%
Other operating expenses	**(7,441)**	-4.14%	**(2,862)**	-1.80%	159.99%
OPERATING PROFIT	**23,674**	**13.19%**	**22,728**	**14.35%**	**4.16%**
Financial expenses	**(6,357)**	-3.54%	**(5,097)**	-3.22%	24.72%
Financial Revenue	**4,206**	2.34%	**2,973**	1.89%	41.47%
RESULT BEFORE INCOME TAX AND SOCIAL CONTRIBUTION ON NET INCOME	**21,523**	**11.99%**	**20,604**	**13.01%**	**4.46%**
Current Income Tax and Social Contribution	**(4,029)**	-2.24%	**(4,352)**	-2.75%	-7.42%
Deferred Income Tax and Social Contribution	**7,554**	4.21%	**3,794**	2.39%	99.10%
INCOME TAX AND SOCIAL CONTRIBUTION	**3,525**	**1.96%**	**(558)**	**-0.35%**	**-731.72%**
NET INCOME FOR THE YEAR	**25,048**	**13.95%**	**20,046**	**12.65%**	**24.95%**

CONSOLIDATED INCOME STATEMENT - ACCUMULATED FIGURES	2013	Vertical Analysis 2013	2012	2012 Vertical Analysis	2013 vs 2012 Horizontal Analysis
(In thousand reais, except percentages)					
NET OPERATING REVENUE	**594,762**	**100.00%**	**424,441**	**100.00%**	**40.13%**
COST OF GOODS SOLD	**(432,847)**	**-72.78%**	**(328,402)**	**-77.37%**	**31.80%**
GROSS INCOME	**161,915**	**27.22%**	**96,039**	**22.63%**	**68.59%**
Sale expenses	(36,755)	-6.18%	(26,616)	-6.27%	38.09%
Miscellaneous and Administrative	(38,703)	-6.51%	(29,161)	-6.87%	32.72%
Other operating Income	18,760	3.15%	13,384	3.15%	40.17%
Other operating expenses	(21,098)	-3.55%	(11,516)	-2.71%	83.21%
OPERATING PROFIT	**84,119**	**14.14%**	**42,130**	**9.93%**	**99.67%**
Financial expenses	(22,968)	-3.86%	(26,612)	-6.27%	-13.69%
Financial Revenue	17,535	2.95%	18,782	4.43%	-6.64%
RESULT BEFORE INCOME TAX AND SOCIAL CONTRIBUTION ON NET INCOME	**78,686**	**13.23%**	**34,300**	**8.08%**	**129.41%**
Current Income Tax and Social Contribution	(18,371)	-3.09%	(6,371)	-1.50%	188.35%
Deferred Income Tax and Social Contribution	1,783	0.30%	3,352	0.79%	-46.81%
INCOME TAX AND SOCIAL CONTRIBUTION	**(16,588)**	**-2.79%**	**(3,019)**	**-0.71%**	**449.45%**
NET INCOME FOR THE YEAR	**62,098**	**10.44%**	**31,281**	**7.37%**	**98.52%**





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Cash flow statement
Periods ending on December 31st 2013 and December 31st 2012

CONSOLIDATED CASH FLOW	2013	2012
(In thousand reais)		
INCOME BEFORE TAXES	**78,686**	**34,300**
Expenses (revenue) not affecting cash	**33,817**	**32,097**
Depreciation and amortization	14,179	14,769
Provisions	10,006	(1,774)
Proceeds from Sale of Property, Plant and Equipment	-	(13)
Cost of written-off Property, Plant and Equipment/Intangible assets	934	1,316
Charges on loans and debentures	9,529	16,484
Net (gains) losses with derivative financial instruments	(831)	1,315
Reduction (increase) in assets accounts	**(76,727)**	**4,904**
Trade accounts receivable	4,779	1,376
Inventories	(65,583)	(10,174)
Tax recoverable	(327)	11,231
Other credits	(15,596)	2,471
Increase (reduction) in liabilities accounts	**30,530**	**(11,093)**
Domestic and foreign suppliers	15,728	(2,829)
Salaries and vacation-related payments	4,690	(361)
Tax payable	(7,609)	1,732
Advances to customers	31,706	4,466
Interest paid on loans and debentures	(6,329)	(10,755)
Cash receipts for future, for a term, option and swap contracts	1,807	727
Cash payments for future, for a term, option and swap contracts	(659)	(2,411)
Other accounts payable	1,934	4,704
Income tax and social contribution paid	(10,738)	(6,366)
Operating activities cash flows	**66,306**	**60,208**
Acquisition of property, plant and equipment and intangible assets	(28,064)	(26,940)
Retained Current financial investment	9,605	(297)
Bonds and securities	(57,182)	(50,071)
Retained Non-current financial investment	(319)	(308)
Cash flow from investment activities	**(75,960)**	**(77,616)**
Loan repayments	(55,208)	(90,146)
Payment of dividends	(7,861)	-
Loans taken	33,068	6,442
Interest on own capital paid	(10,699)	(5,499)
Cash flow from financing activities	**(40,700)**	**(89,203)**
Increase in cash and cash equivalents	**(50,354)**	**(106,611)**
Cash and cash equivalents increase statement		
Cash at the beginning of the period	**61,100**	**167,711**
Cash at the end of the period	**10,746**	**61,100**
Cash and cash equivalents variation within the period	**(50,354)**	**(106,611)**





Added–Value Statement

ADDED-VALUE STATEMENT - (In thousand reais)	2013	2012
Continued and discontinued operating revenue		
Sales of merchandise, products and services	698,660	490,138
Provision for doubtful debts - reversal (constitution)	(2,394)	(157)
Inputs purchased from third parties (including Value-added tax, Tax on Manufactured Products, Social Integration Program and Tax for Social Security Financing)		
Cost of products, merchandise and services sold	(388,721)	(277,766)
Materials, energy, third-party services and others	(76,346)	(58,950)
Gross added value	**231,346**	**153,265**
Depreciation, amortization and depletion	**(14,179)**	**(14,769)**
Net added value generated by the Company	**217,020**	**138,496**
Added value received as transfer	**22,919**	**28,238**
Financial Revenue	17,535	18,782
Deferred Income Tax and Social Contribution	1,783	3,352
Realization of assigned cost	2,540	2,811
Others	1,061	3,293
Total added value payable	**239,939**	**166,734**
Added Value Distribution	**239,939**	**166,734**
Employees	**93,463**	**69,061**
Direct Compensation	69,715	52,348
Benefits	10,994	7,487
FGTS (Guarantee Fund for Length of Service)	4,991	3,761
Management Fees	2,822	2,588
Others	4,941	2,877
Duties	**43,551**	**25,831**
Federal	41,561	24,914
State	1,823	766
Local	167	151
Yield on Third-Party Capital	**38,302**	**37,750**
Interest and other financial charges	17,986	23,411
Commissions	16,821	12,679
Others	3,495	1,660
Yield on the Company's Own Capital	**64,623**	**34,092**
Interest on Own Capital	10,699	5,499
Mandatory minimum supplementary dividend	1,981	1,568
Proposed additional dividends	11,00	6,293
Investment Reserve	22,561	12,844
Tax Incentive Reserve	15,277	6,324
Legal Reserve	3,105	1,564





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2013 Result Release

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About Kepler Weber

Kepler Weber S.A. (BM&FBovespa: KEPL3) is the leading grain storage equipment manufacturer and supplier in Brazil, developing entire grain storage and moving solutions for agribusiness. Founded in 1925, the Company manufactures grain storage systems (silos, dryers, conveyors and cleaning machine) and special systems for storing and moving bulk solids for the agricultural and industrial sector and also for port terminals. Kepler Weber also provides post-sales support backed by a wide technical support network, thus allowing its customers to obtain original maintenance and replacement parts more quickly. Kepler Weber's customer portfolio is made up of cooperatives, farm producers, processing factories, trading companies and medium and large enterprises both domestic and foreign.

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