

São Paulo, November 05, 2014 – COSAN LOGÍSTICA S.A (BM&FBovespa: RLOG3) and RUMO LOGÍSTICA MULTIMODAL S.A announces today its results for the third quarter (3Q14) comprised of July, August and September 2014. The results are consolidated in accordance with the accounting principles adopted in Brazil and internationally (IFRS).

Below we report on Rumo's results, subsidiary of Cosan Logística, and which is the company responsible for providing an integrated logistics service, consisting of transportation, storage and port elevation for sugar and other agricultural commodities.

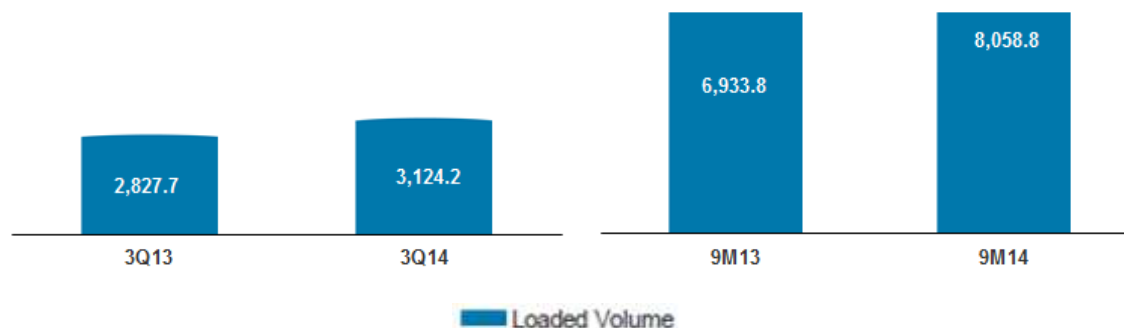
Net Revenue

3Q14 (Jul-Sep)	3Q13 (Jul-Sep)	Chg.%	Sales Breakdown Amounts in R\$ MM	9M 14 (Jan-Sep)	9M 13 (Jan-Sep)	Chg.%
261.3	328.5	-20.5%	Net Operating Revenue	659.7	711.2	-7.2%
190.7	270.9	-29.6%	Transportation	483.4	571.5	-15.4%
65.2	54.5	19.6%	Loading	158.5	127.8	23.9%
5.5	3.1	75.0%	Other	17.9	11.7	52.2%

Rumo's net revenue totaled R\$261.3 million in 3Q14, 20.5% lower than reported in 3Q13, due to decreased transportation revenue, partially offset by the revenue growth from port elevation and other services.

In 3Q14, the volume of sugar loaded by Rumo totaled 3.1 million tons and was 10.5% higher than reported in 3Q13. Revenue from loading operations was R\$65.2 million, an increase of 19.6% compared to the same period last year due to new contracts signed during 2014.

Port Elevation Volume (thousand t)



Cost of Services Provided

3Q14 (Jul-Sep)	3Q13 (Jul-Sep)	Chg. %	Costs of Services Amounts in R\$ MM	9M 14 (Jan-Sep)	9M 13 (Jan-Sep)	Chg. %
(180.7)	(203.4)	-11.2%	Cost of Services	(432.8)	(429.6)	0.7%

Rumo's cost of services provided includes railway and highway freight, port elevation, transshipment and storage costs in upstate São Paulo and at the Port of Santos. The cost of services provided by Rumo in 3Q14 was R\$180.7 million, 11.2% lower than reported in 3Q13, which was R\$203.4 million.

Gross Profit

3Q14 (Jul-Sep)	3Q13 (Jul-Sep)	Chg. %	Gross Profit Amounts in R\$ MM	9M 14 (Jan-Sep)	9M 13 (Jan-Sep)	Chg. %
80.6	125.1	-35.6%	Gross Profit	226.9	281.7	-19.4%
30.9%	38.1%	-7.2 p.p.	Gross Margin (%)	34.4%	39.6%	-5.2 p.p.

Rumo had a 35.6% reduction in its gross profit, from R\$ 125.1 million in 3Q13 to R\$ 80.6 million in 3Q14. Its gross margin also dropped 7.2 p.p. down to 30.9%.

General and Administration Expenses

3Q14 (Jul-Sep)	3Q13 (Jul-Sep)	Var. %	G&A Expenses Amounts in R\$ MM	9M 14 (Jan-Sep)	9M 13 (Jan-Sep)	Var. %
(20.9)	(17.3)	20.9%	G&A Expenses	(63.6)	(51.7)	23.1%

Rumo's general and administrative expenses totaled R\$20.9 million in 3Q14, 20.9% higher than the R\$17.3 million reported in 3Q13, reflecting the adjustment in the administrative structure for new logistics projects in ports and rail.

EBITDA

3Q14 (Jul-Sep)	3Q13 (Jul-Sep)	Chg. %	EBITDA Amounts in R\$ MM	9M 14 (Jan-Sep)	9M 13 (Jan-Sep)	Chg. %
86.4	115.0	-24.9%	EBITDA	233.2	269.0	-13.3%
33.1%	35.0%	-2.0 p.p.	Margin EBITDA (%)	35.4%	37.8%	-2.5 p.p.

Rumo's EBITDA totaled R\$86.4 million in 3Q14, representing a reduction of 24.9% compared to the R\$115.0 million reported in 3Q13. EBITDA margin dropped by 2.0 percentage points, reaching 33.1% in 3Q14.

CAPEX

3Q14 (Jul-Sep)	3Q13 (Jul-Sep)	Chg. %	CAPEX Amounts in R\$ MM	9M 14 (Jan-Sep)	9M 13 (Jan-Sep)	Chg. %
85.6	87.2	-1.9%	CAPEX	183.3	213.3	-14.1%

In 3Q14, Rumo's capital expenditure totaled R\$85.6 million, in the following initiatives:

- (i) Investment of R\$ 48.8 million in the rail network operated by America Latina Logística (ALL);
- (ii) R\$ 17.1 million related to several initiatives carried out during the quarter intended for improvements at the Port and terminals;
- (iii) R\$ 12.7 million for the acquisition of new railcars;
- (i) R\$ 7.0 million in other initiatives.

Disclaimer

This document contains forward-looking statements and estimates. These forward-looking statements and estimates are solely forecasts and do not represent any guarantee of prospective results. All stakeholders should know that these statements and estimates are and will be, depending on the case, subject to risks, uncertainties and factors related to the operations and business environment of Cosan and its subsidiaries, and therefore the actual results of these companies may significantly differ from the estimated or implied prospective results contained in such forward-looking statements and estimates.

Financial Statements

Rumo

Rumo	3Q14	3Q13
Income Statement for the period	09/30/2014	09/30/2013
Net Operating Revenue	261,300	328,500
Gross Profit	80,635	125,139
Sales, general and administrative expenses	(20,894)	(17,286)
Other operating income (expenses), net	1,017	(12,613)
Financial revenue	6,468	14,534
Financial expenses	(9,819)	(9,555)
Foreign exchange variation	290	(109)
Equity pick up	0	0
Income and Social Contribution Taxes	(19,371)	(33,657)
Equity attributable to non-controlling interests	(476)	(733)
Net Income	37,848	65,720

Rumo	3Q14	2Q14
Balance Sheet	09/30/2014	06/30/2013
Cash and Cash Equivalents	96,764	222,370
Accounts Receivable	36,908	29,179
Inventories	6,099	5,311
Other Current Assets	21,696	32,580
Investments	0	(0)
Property, Plant and Equipment	1,047,280	1,036,862
Intangible	834,405	784,922
Other Non-Current Assets	406,374	334,024
Total Assets	2,449,526	2,445,248
Loans and Financing	(715,698)	(664,308)
Suppliers	(114,947)	(83,385)
Salaries Payable	(16,368)	(11,516)
Other current liabilities	(49,679)	(173,797)
Other non-current liabilities	(215,846)	(213,578)
Net Equity	(1,336,988)	(1,298,664)
Total Liabilities	(2,449,526)	(2,445,248)