



CETIP S.A. - Balcão Organizado de Ativos e Derivativos.

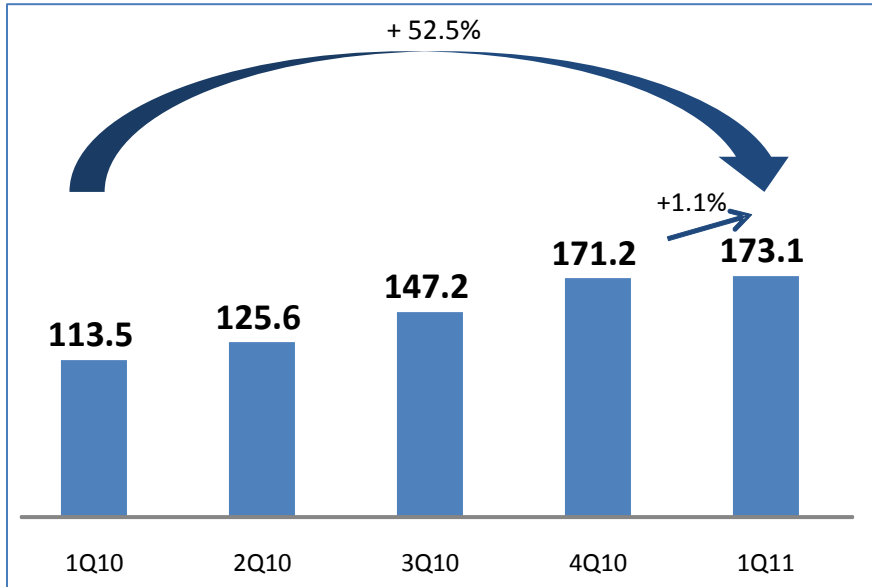
Conference Call – 1Q11

May 13, 2011

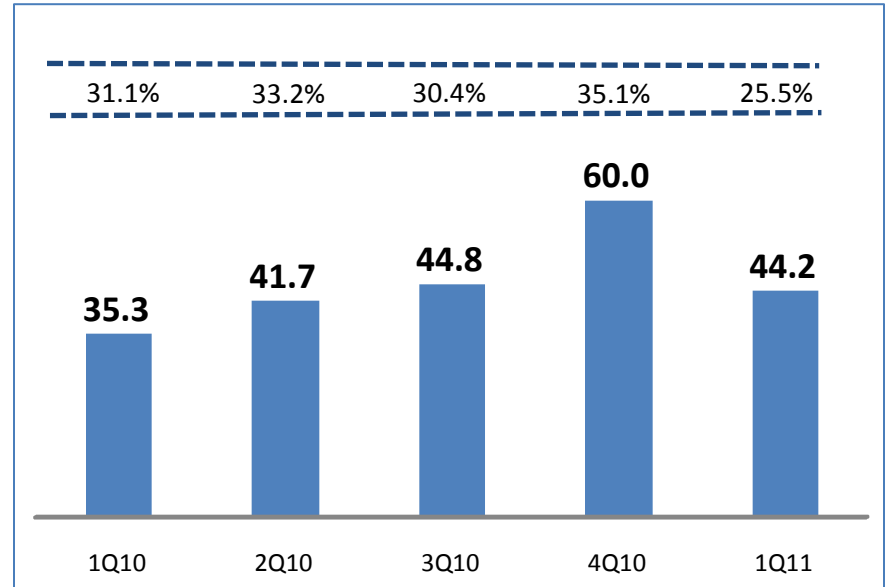


Financial Highlights

Net Revenues – R\$ mm

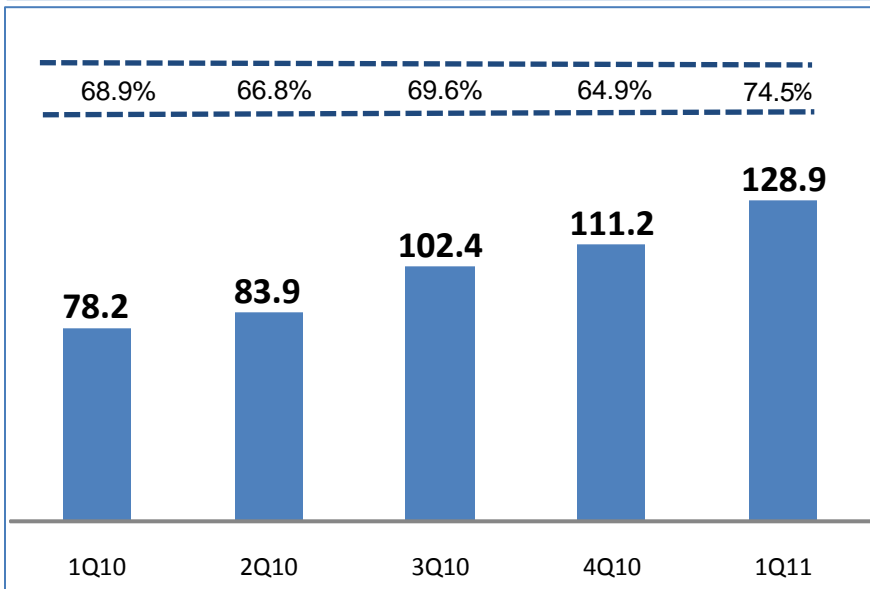


Adjusted Op. Expenses (ex-D&A) – R\$ mm & % of Net Revenues

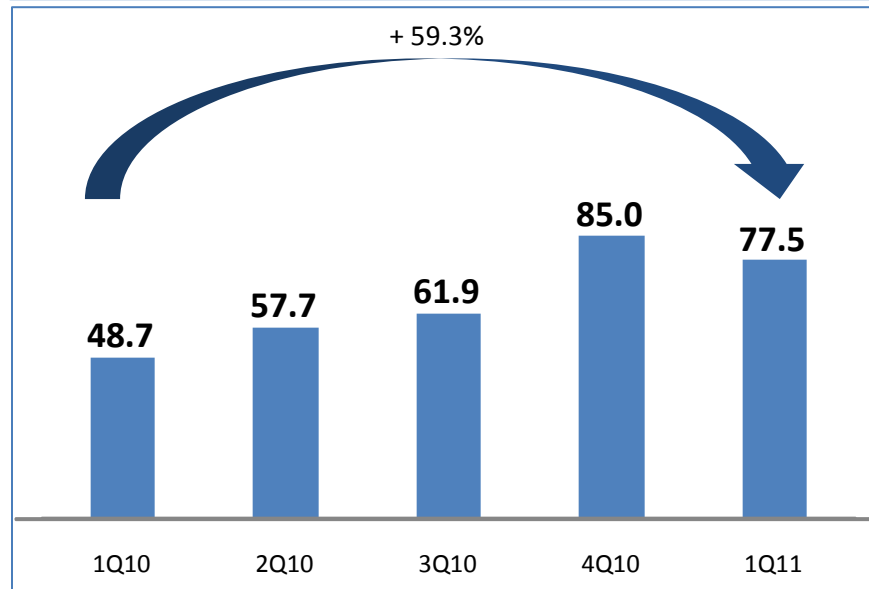


Financial Highlights

Adjusted EBITDA (R\$ mm) & Margin (%)



Adjusted Net Income (Cash Earnings) – R\$ mm



EPS/R\$

0.20

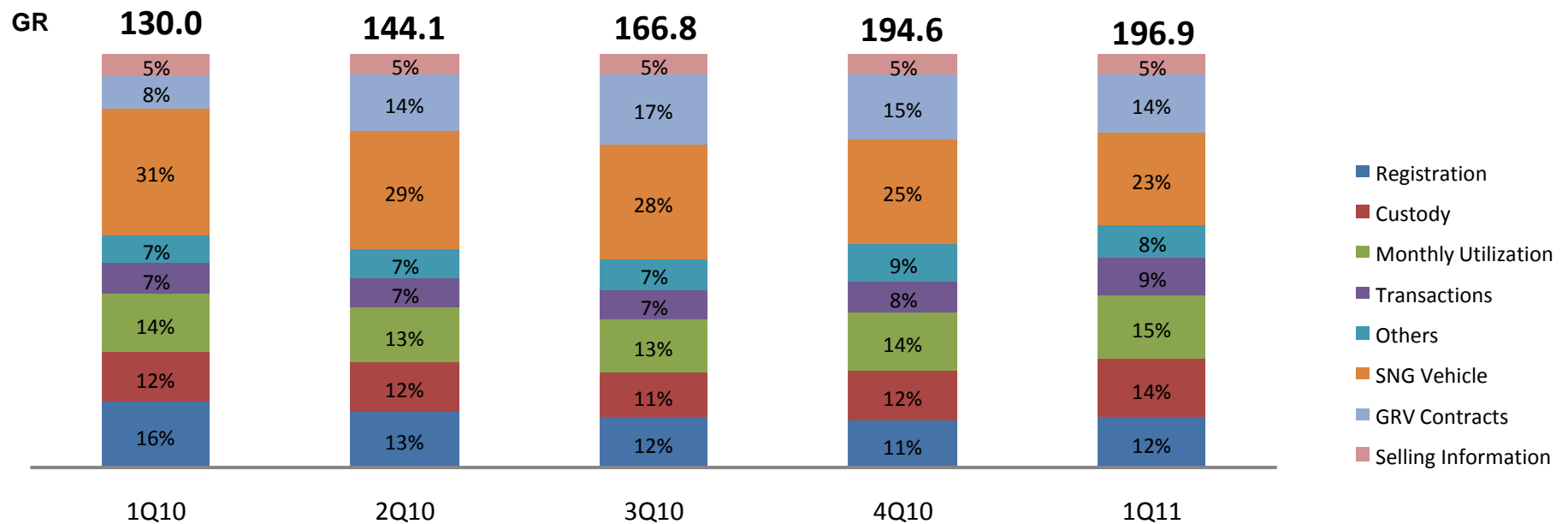
0.23

0.25

0.34

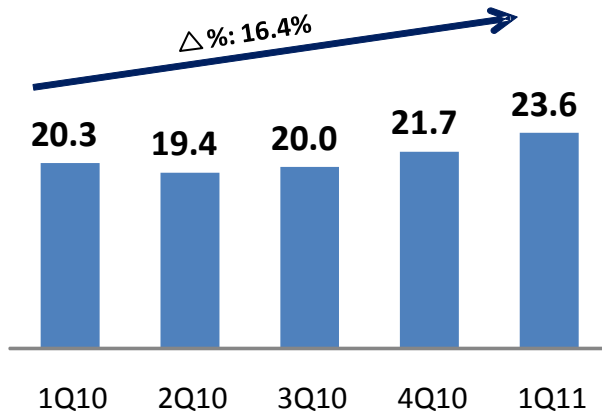
0.31

Revenue Breakdown - % and R\$ mm

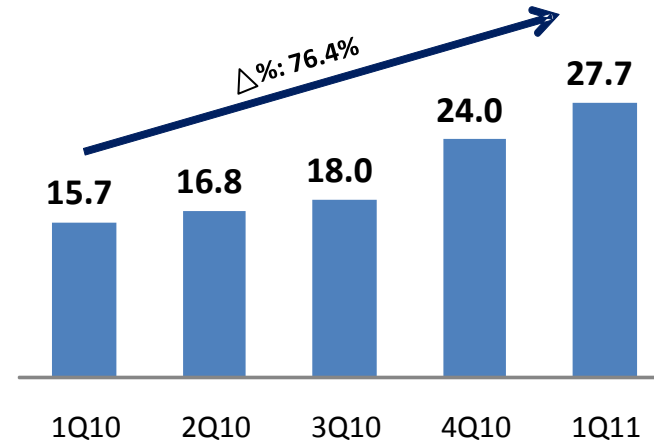


Key Revenue Lines - CETIP

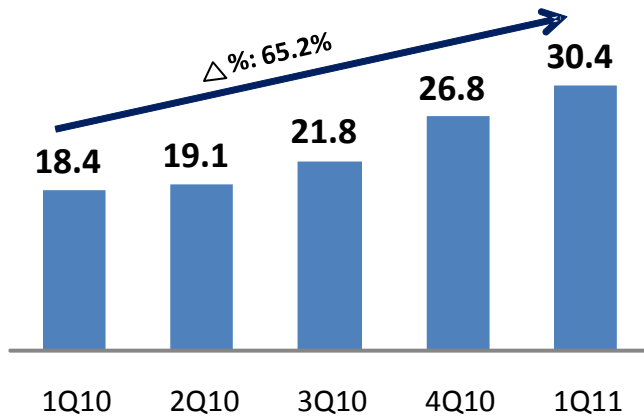
Registration (R\$ mm)



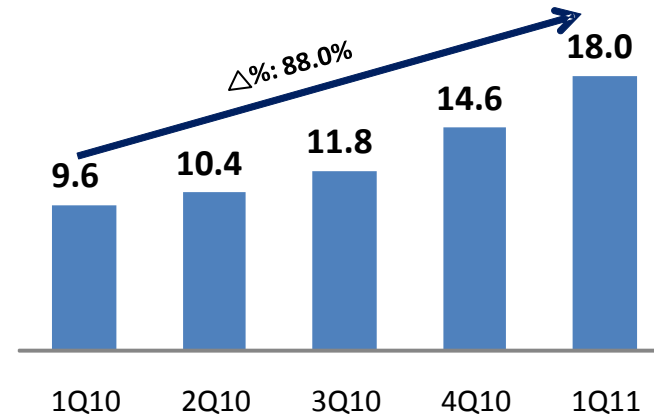
Custody (R\$ mm)



Monthly Utilization (R\$ mm)

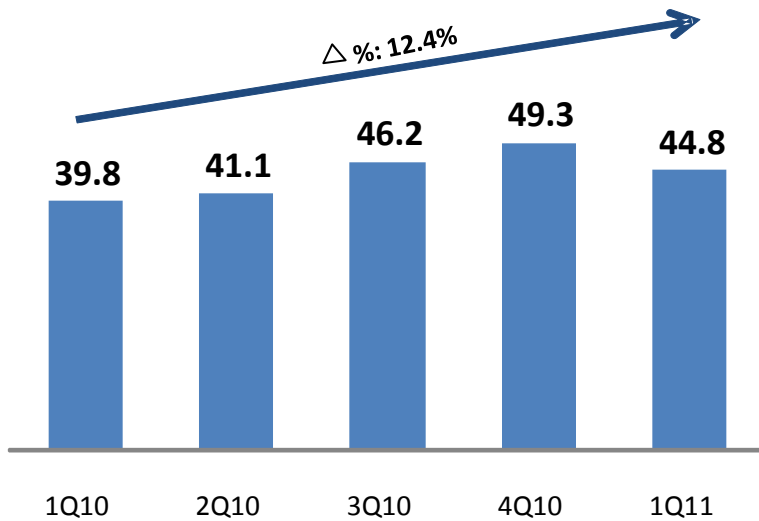


Transactions (R\$ mm)

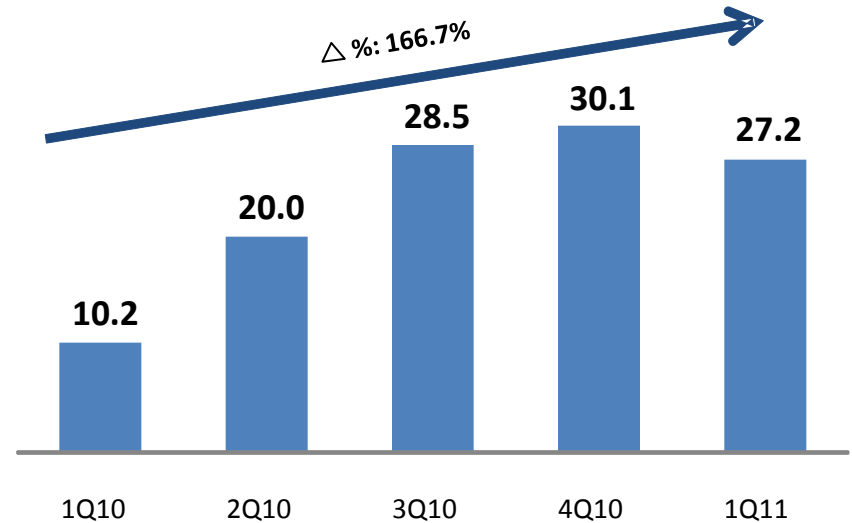


Key Revenue Lines - GRV

SNG Vehicles (R\$ mm)

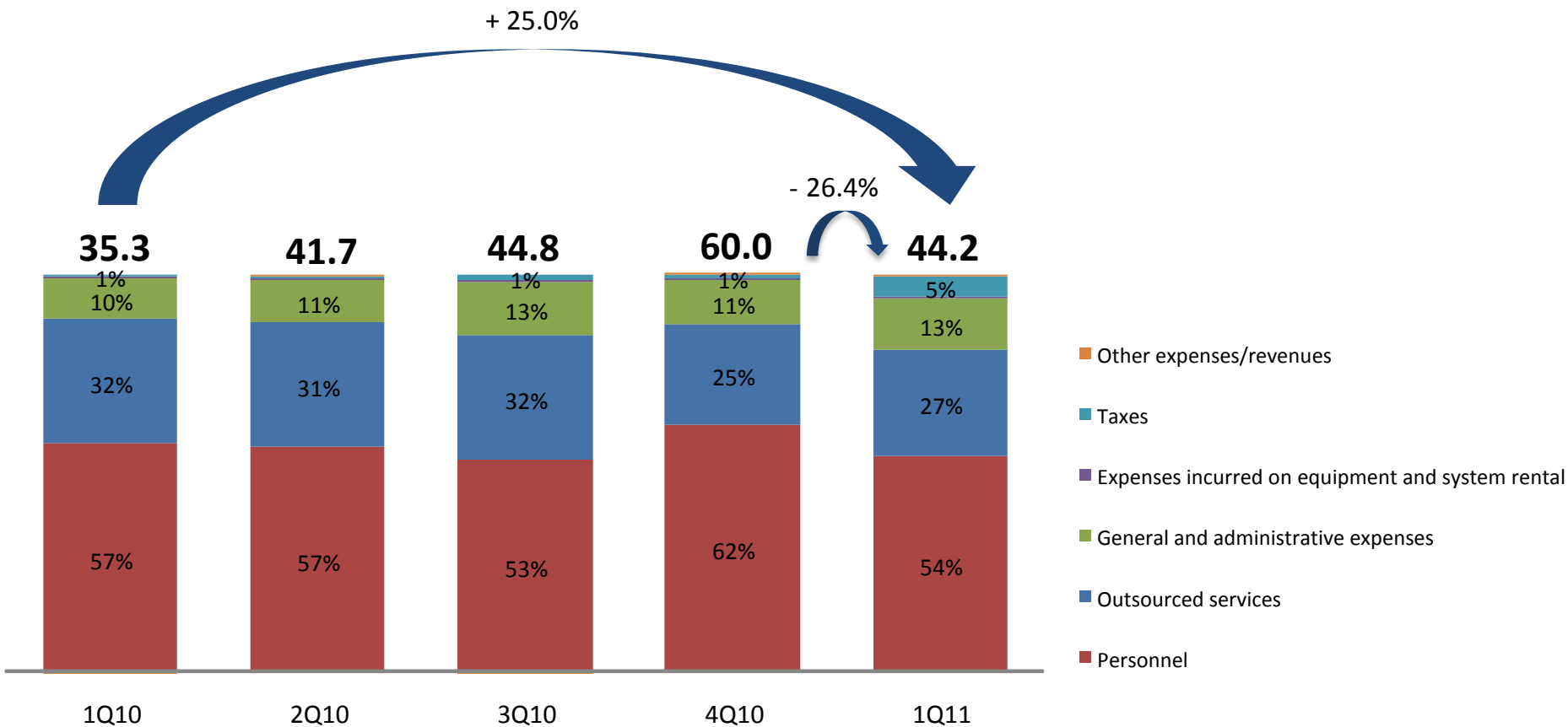


GRV Contracts (R\$ mm)



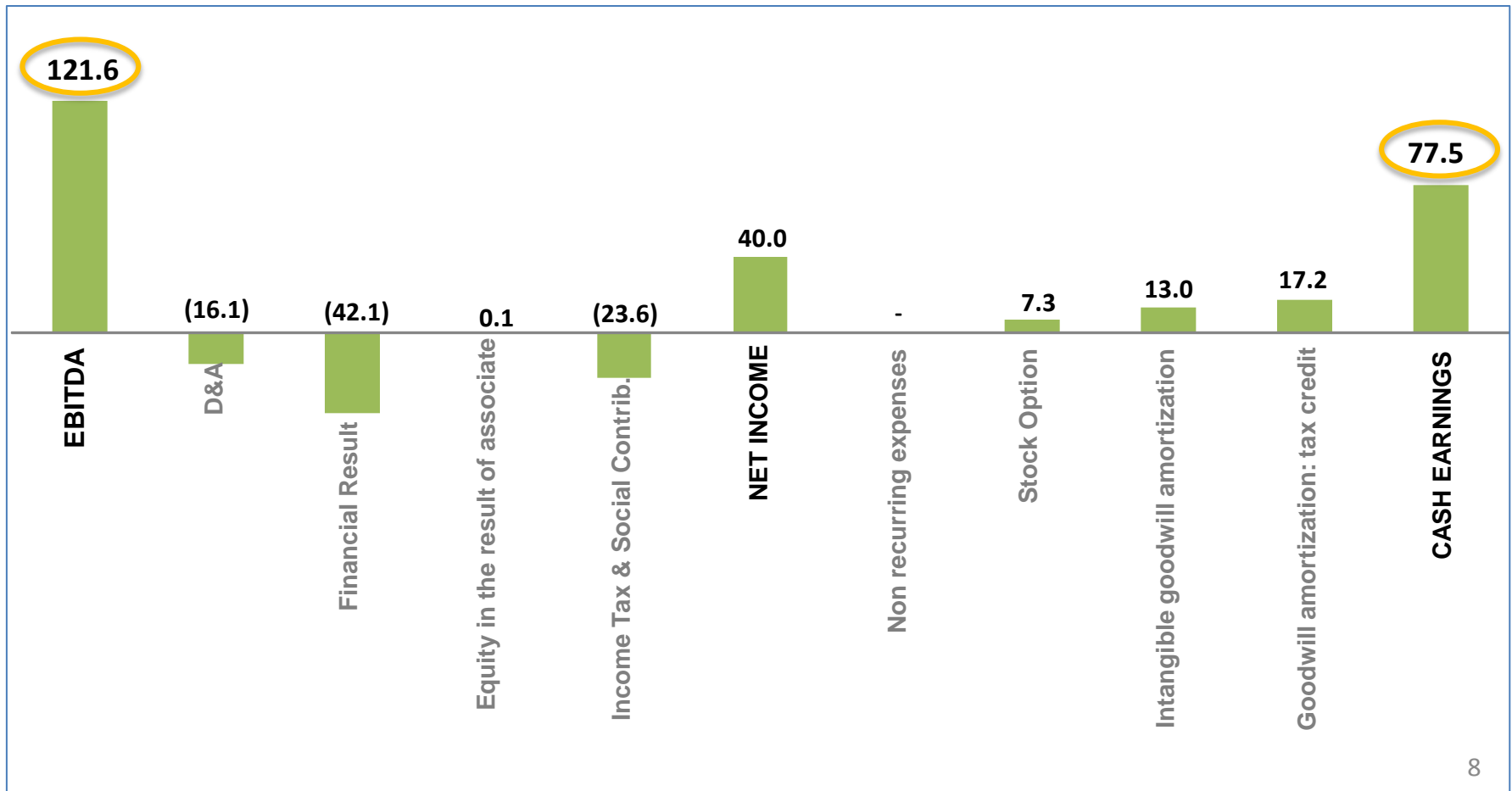
Adjusted Operating Expenses Breakdown (ex-D&A)

(% and R\$ mm)



Cash Earnings

Reconciliation of Adjusted Net Income (Cash Earnings) – R\$ mm

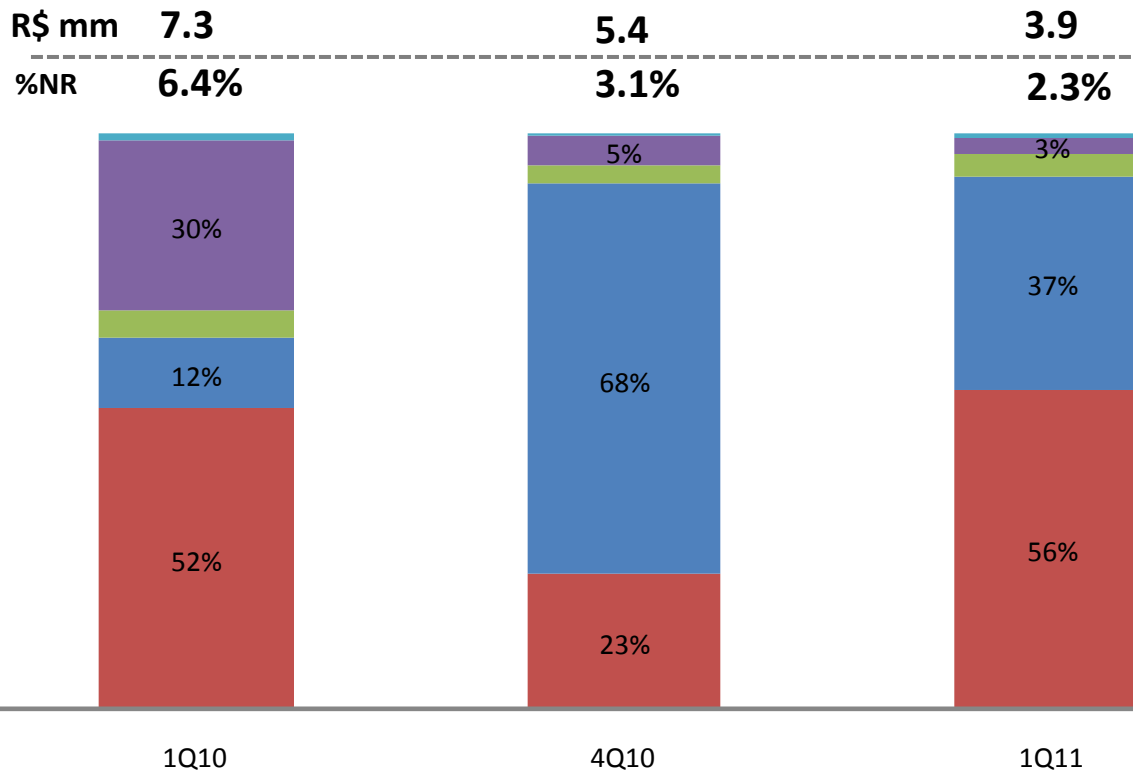


CAPEX (R\$ million) & Net Revenues (%)

Net Cash (1Q11)

In million

- Operating: R\$ 83.0
- Investment: R\$ 3.9
- Financing: R\$ 38.7



- Others
- Office Settlement
- Platform Migration
- Technology
- Product Development

Investor Relations

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