

Conference Call 3Q11 Earnings

November 11, 2011

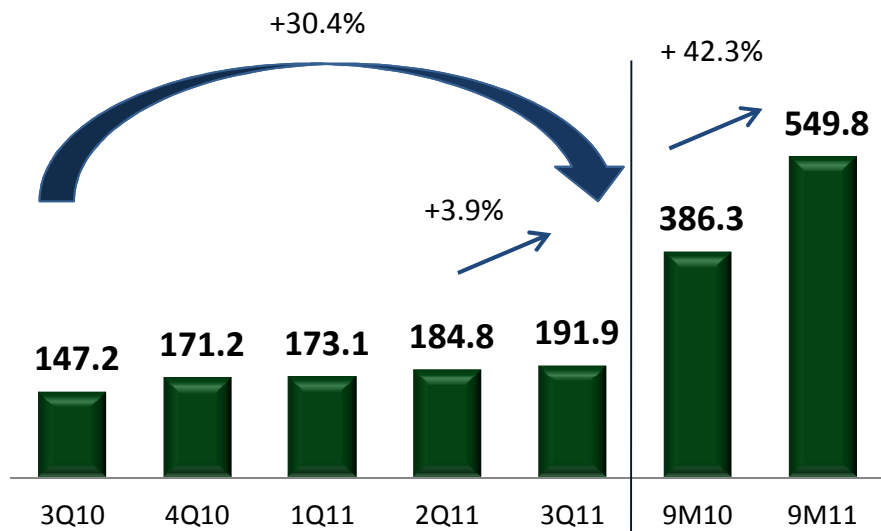


Cetip. Safety that moves the market.

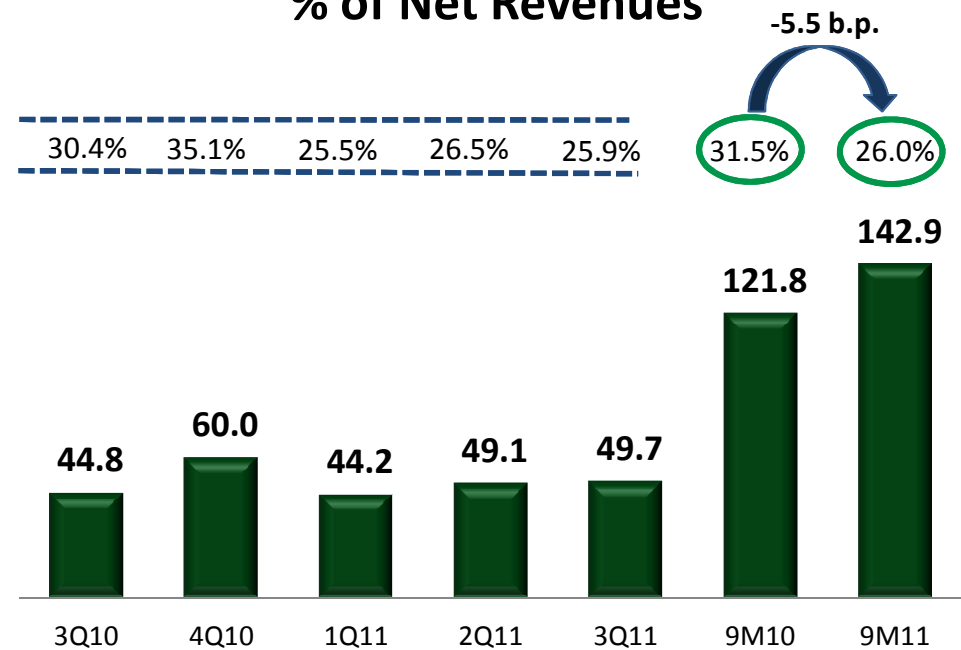


Financial Highlights

Net Revenues (R\$ mm)



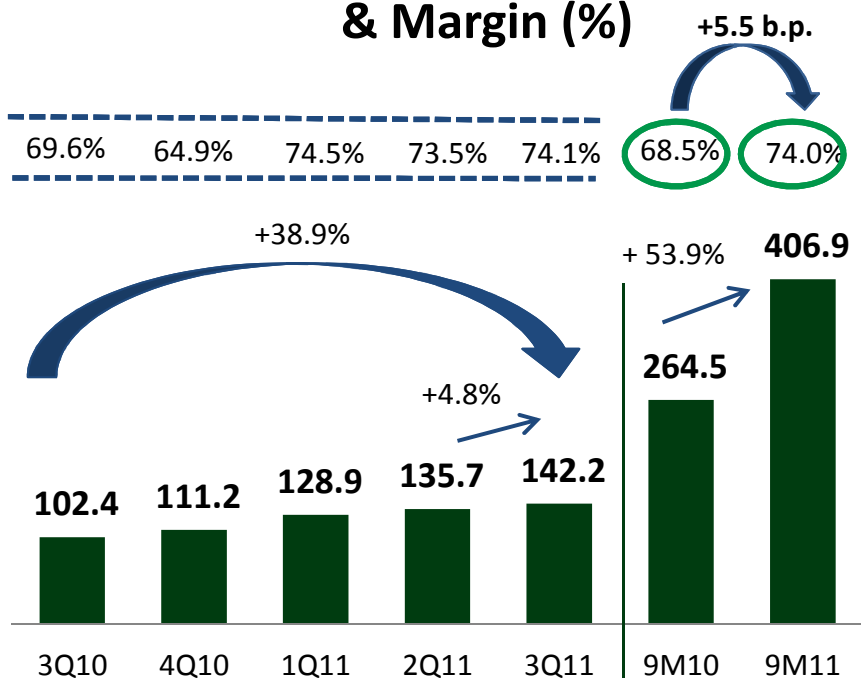
Adjusted Op. Expenses (ex-D&A) – R\$ mm % of Net Revenues



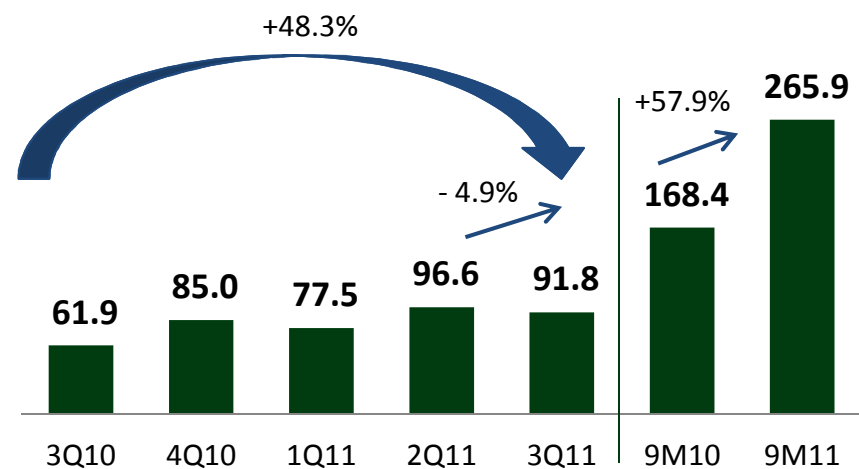
Note: 2010 financial information is unaudited combined pro-forma and was based on reasonable premises.
For complete disclosure on the adjustments and premises taken into consideration, please access 3Q11 Earnings Release at www.cetip.com.br/ir

Financial Highlights

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



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



EPS/R\$

0.25

0.34

0.31

0.39

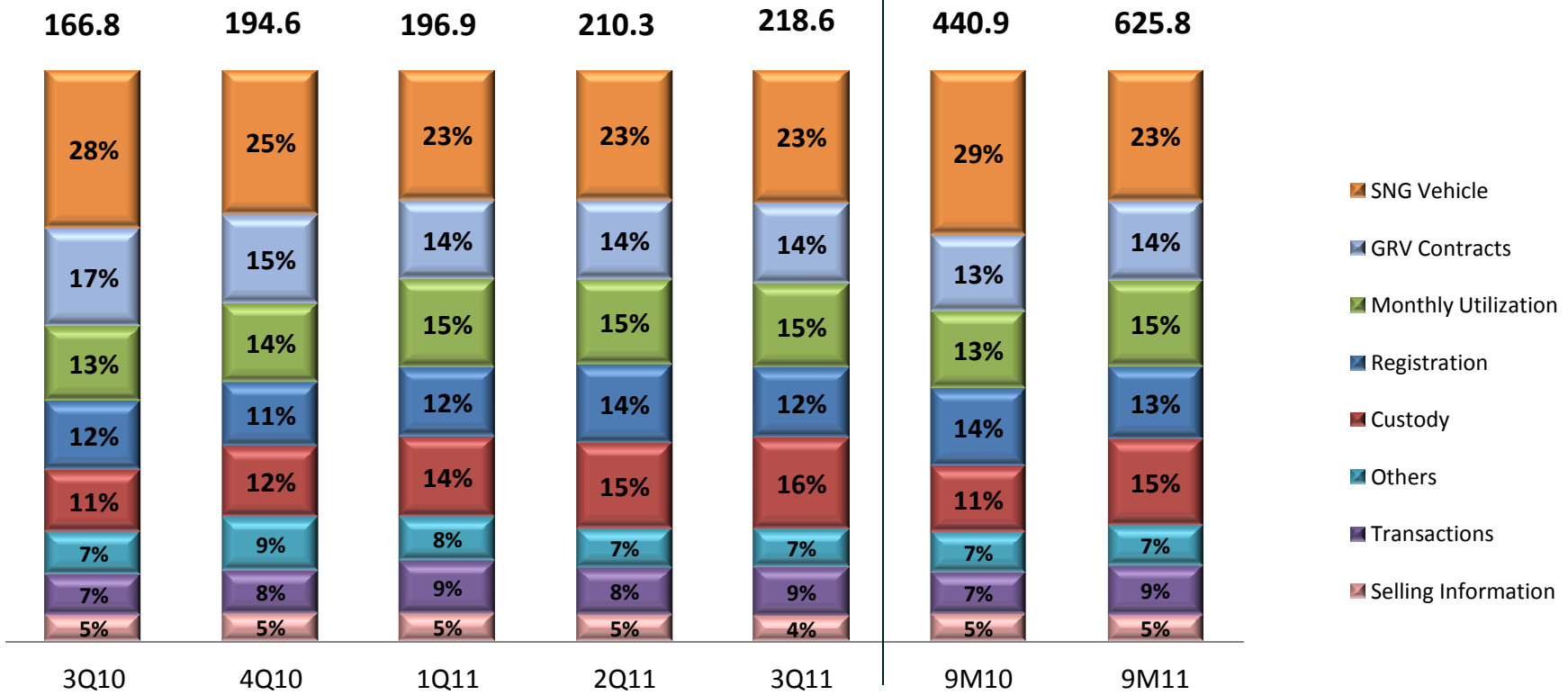
0.36

0.68

1.06

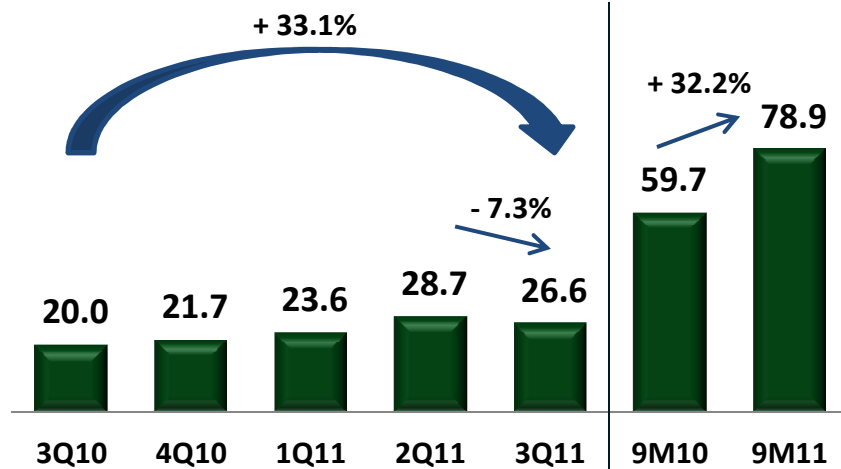
Gross Revenue Breakdown

(% and R\$ mm)

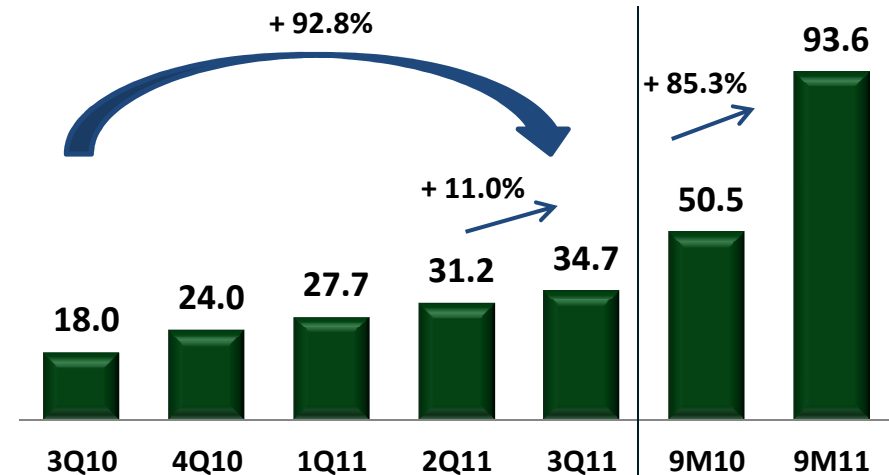


Key Revenue Lines – Securities Unit

Registration (R\$ mm)

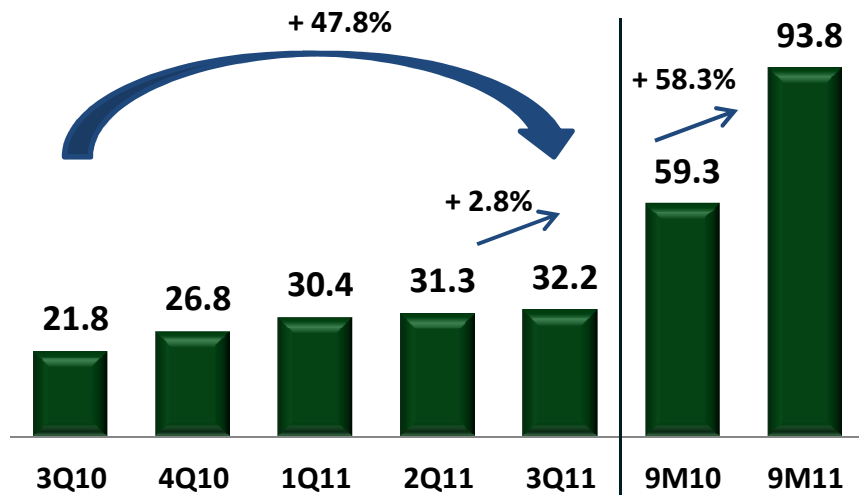


Custody (R\$ mm)

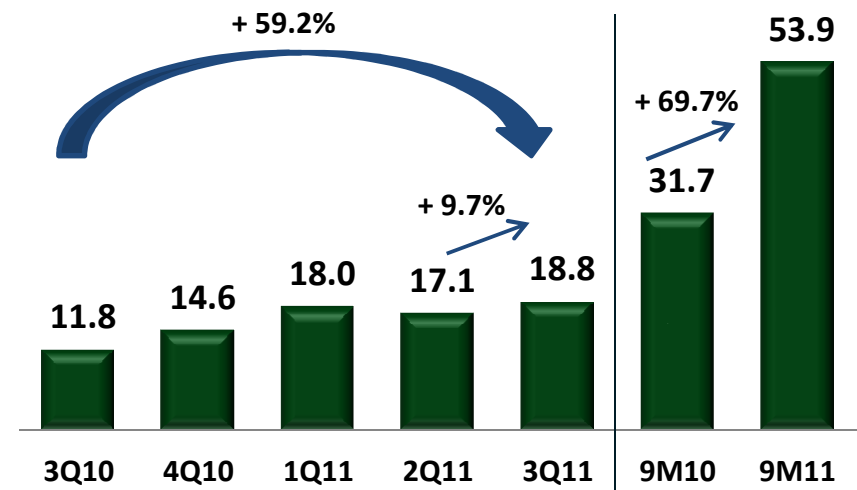


Key Revenue Lines - Securities Unit

Monthly Utilization (R\$ mm)

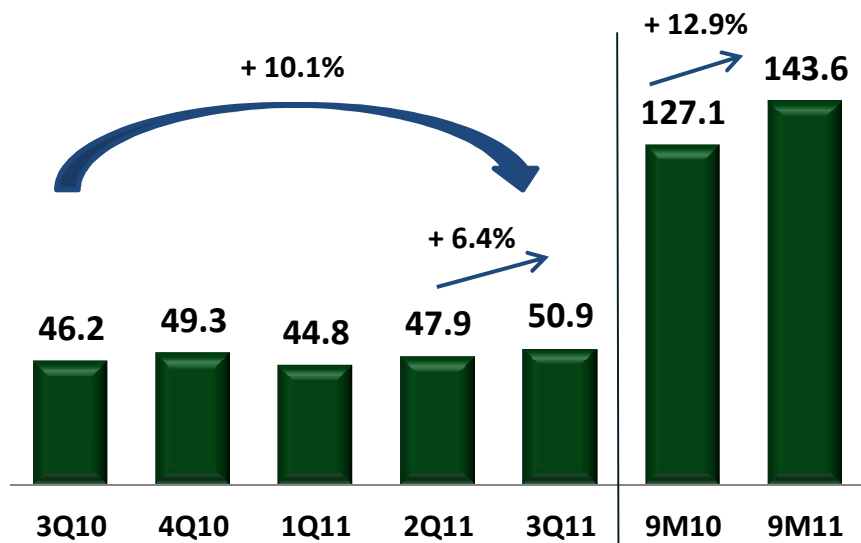


Transactions (R\$ mm)

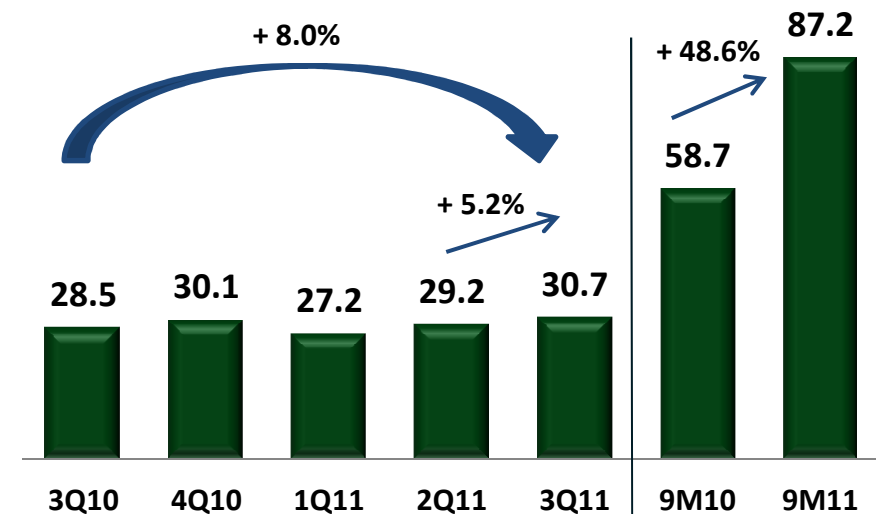


Key Revenue Lines – Financing Unit

SNG Vehicles (R\$ mm)

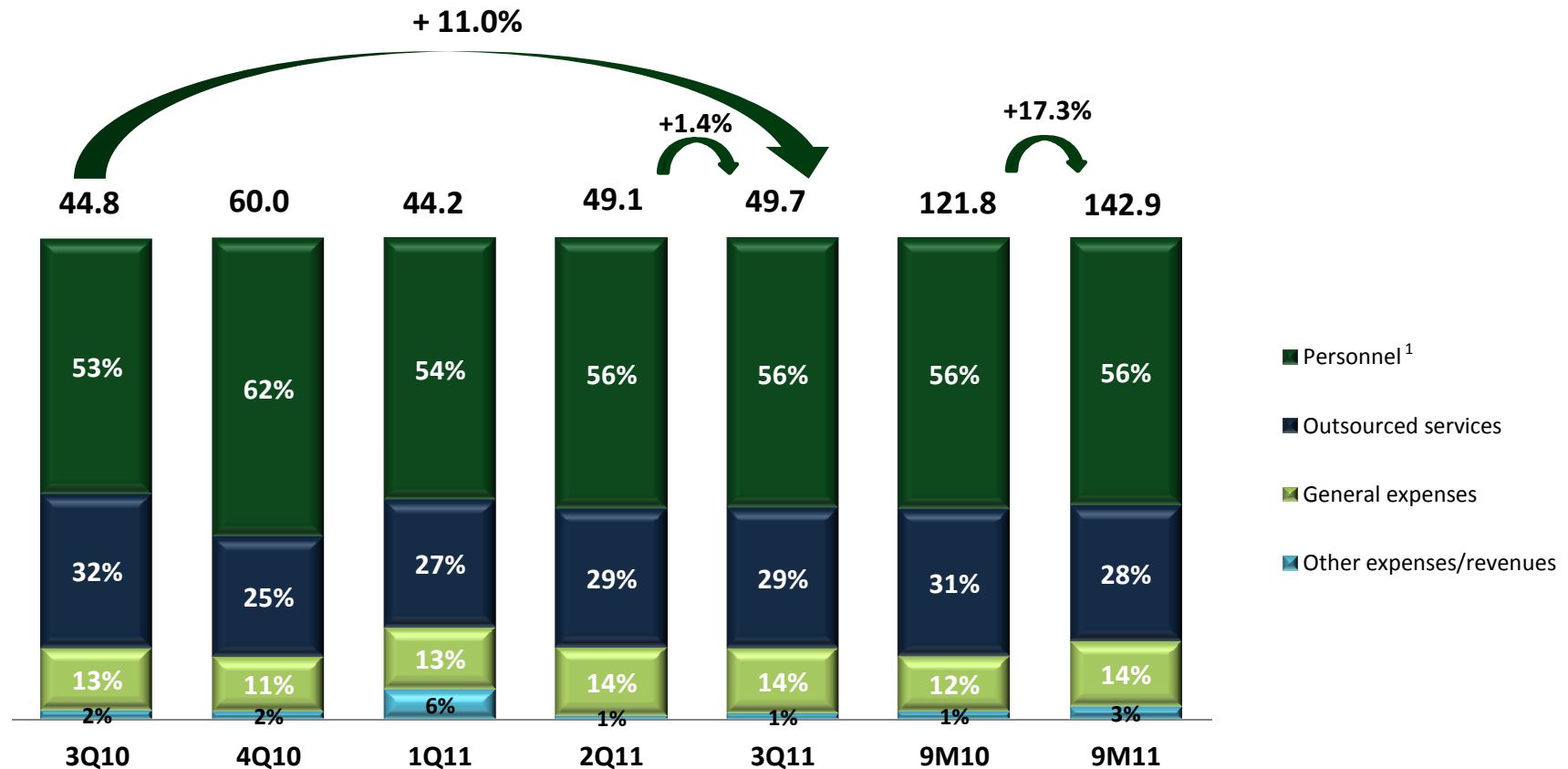


GRV Contracts (R\$ mm)



Adjusted Operating Expenses Breakdown (ex-D&A)

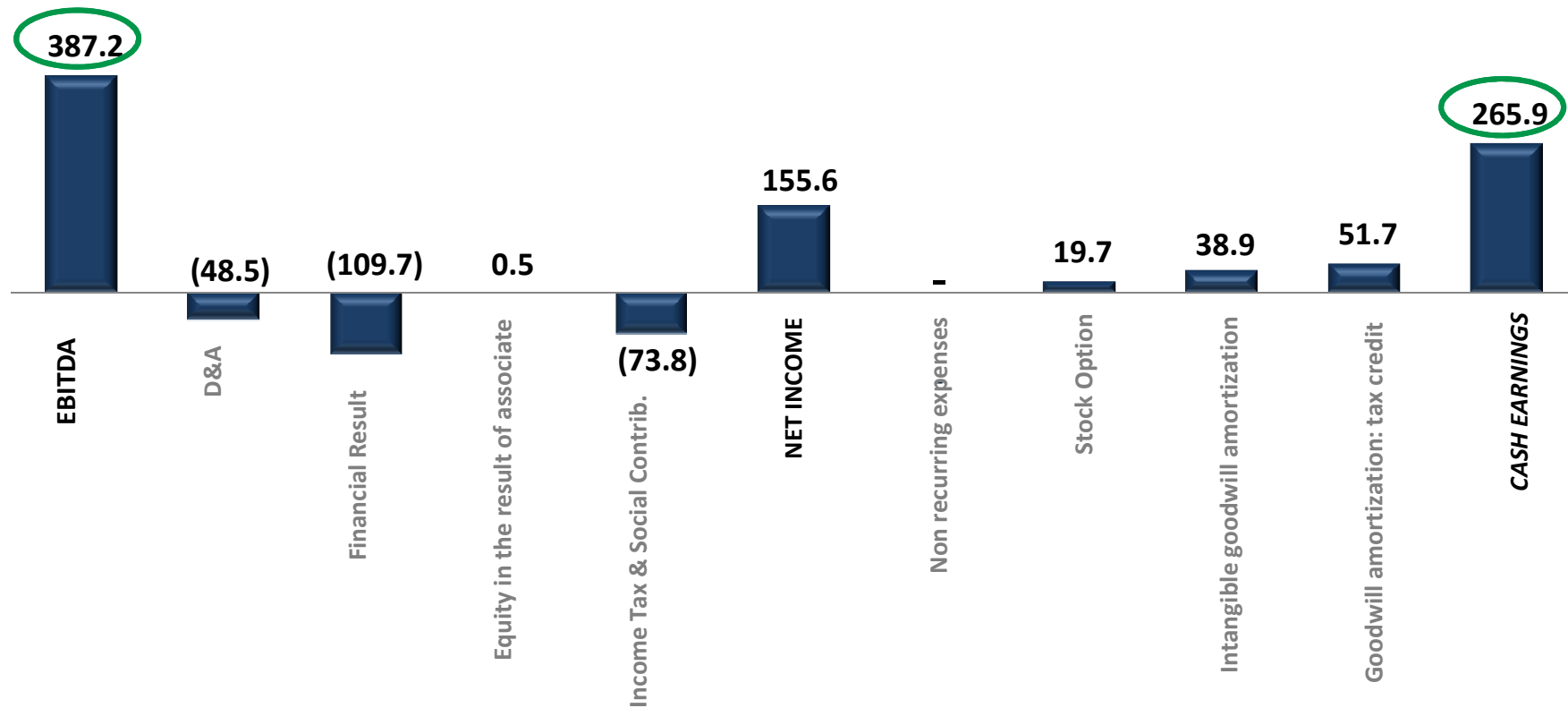
(% and R\$ mm)



¹ Includes expenses with Board honorary

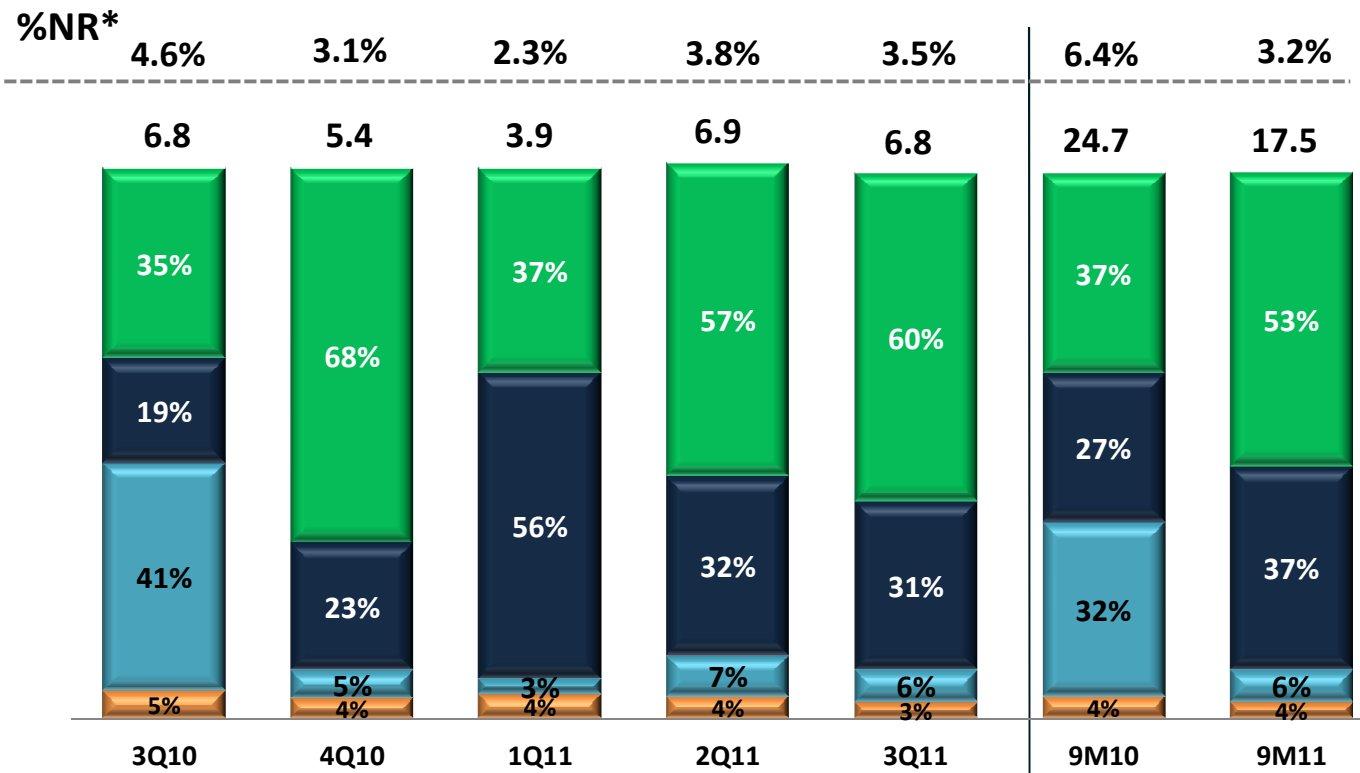
Reconciliation of Adjusted Net Income 9M11 (Cash Earnings)

(R\$ mm)



CAPEX and Net Cash

(% and R\$ mm)



Net Cash (3Q11)

R\$ mm

- Operating: 155.2
- Investment: (6.6)
- Financing: (48.8)
- **Cash Flow : 99.8**

- Technology
- Product Development
- Platform Migration
- Others

* % of Net Revenues.



Maximize Shareholders Value Creation

Partial and Early Amortization of Debentures

- ✓ **Total: R\$ 100 million**
- ✓ **Payment: by the end of Nov/2011**
- ✓ **Impact 1: Reduction of monthly amortization**
- ✓ **Impact 2: Reduction of financial expenses**

1st Stock Buyback Program

- ✓ **Amount: Up to 4 million shares**
- ✓ **Impact: Up to 1.58% of outstanding shares**
- ✓ **Deadline: Up to 365 days ending on November 8th, 2012**



Investor Relations

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