

ecoRODOVIAS

# 3Q10 Results Presentation

ECOR3 NOVO MERCADO BM&FBOVESPA

Índice de Ações com Governança Corporativa Diferenciada IGC

Índice de Ações com Tag Along Diferenciado ITAG

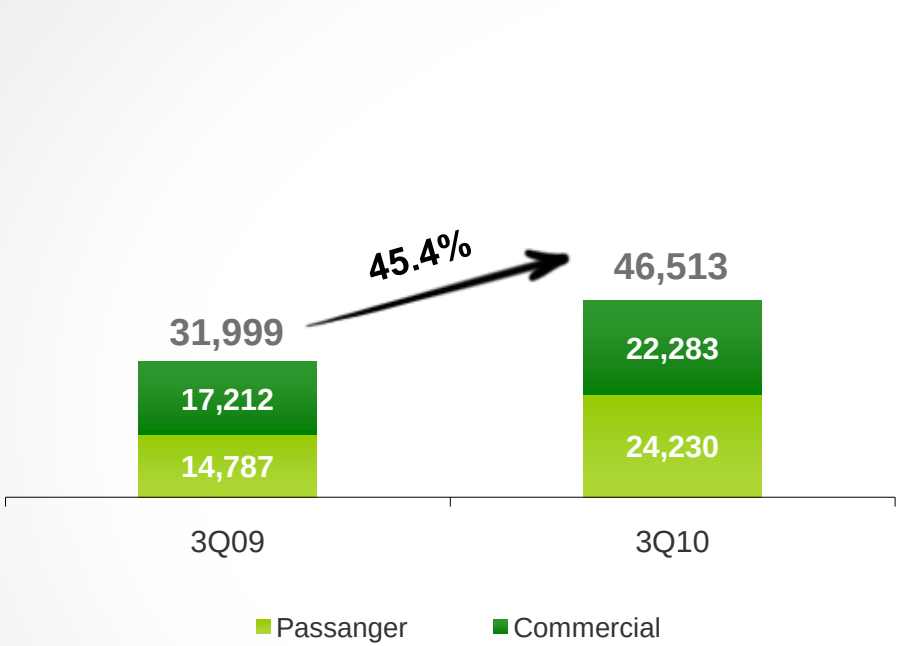
# 3Q10 Financial and Operating Highlights

- **3Q10 Net Revenue:** R$ 320.4 million (+25.4% vs 3Q09)
- **9M10 Net Revenue:** R$ 918.9 million (+29.1% vs 9M09)

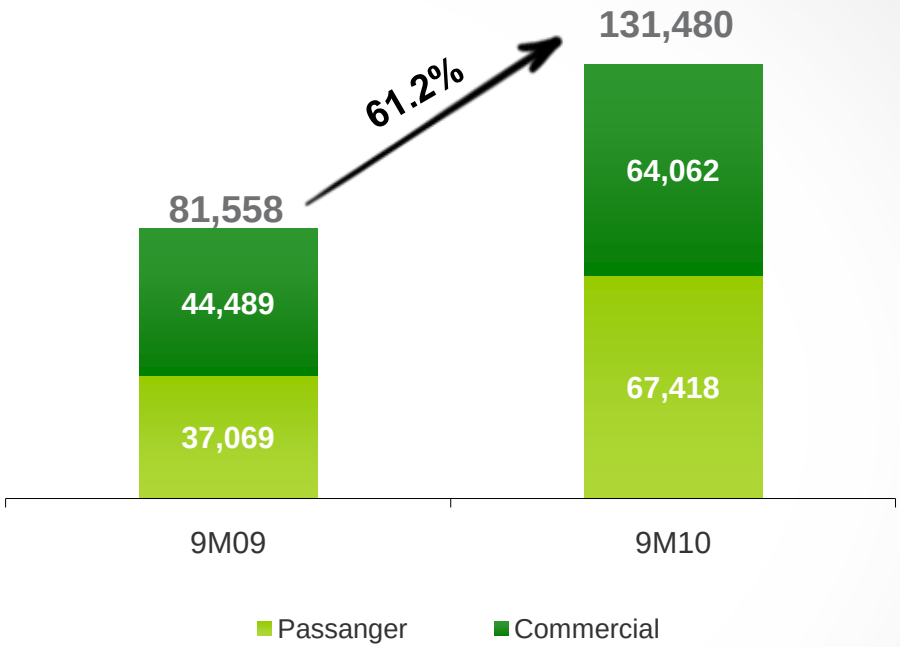
- **3Q10 Traffic in equivalent paying vehicles:** +45.4% vs 3Q09
- **9M10 Traffic in equivalent paying vehicles:** +61.2% vs 9M09

- **3Q10 EBITDA :** R$ 218.2 million **/ 3Q10 EBITDA Margin:** 68.1%
- **9M10 EBITDA :** R$ 633.7 million **/ 9M10 EBITDA Margin:** 69.0%

# OPERATING PERFORMANCE – Highway Concessions
(paying vehicle equivalents – in thousands)




Excluding the beginning of operations of Ecopistas, growth came to 18.3%




Excluding the beginning of operations of Ecopistas, growth came to 12.8%

# OPERATING PERFORMANCE – Highway Concessions
(paying vehicle equivalents – in thousands)

| Traffic Volume (vehicles-equivalents x thousand) | Oct/2010 | Oct/2009 | Chg. | 10M10 | 10M09 | Chg. |
|---|---|---|---|---|---|---|
| **Commercial** | | | | | | |
| Ecovias dos Imigrantes | 2,164 | 1,990 | 8.8% | 20,253 | 17,623 | 14.9% |
| Ecopistas | 2,030 | 1,485 | 36.8% | 19,054 | 5,434 | n.m |
| Ecovia Caminho do Mar | 733 | 567 | 29.2% | 7,915 | 6,237 | 26.9% |
| Rodovia das Cataratas | 1,132 | 1,011 | 11.9% | 11,571 | 9,516 | 21.6% |
| Ecosul Rodovias do Sul | 1,257 | 1,063 | 18.3% | 12,584 | 11,794 | 6.7% |
| **Consolidado** | **7,315** | **6,115** | **19.6%** | **71,377** | **50,604** | **41.0%** |
| **Passanger** | | | | | | |
| Ecovias dos Imigrantes | 2,496 | 2,478 | 0.7% | 23,547 | 22,454 | 4.9% |
| Ecopistas | 4,319 | 1,918 | 125.2% | 37,382 | 7,360 | n.m |
| Ecovia Caminho do Mar | 284 | 274 | 3.5% | 2,966 | 2,842 | 4.4% |
| Rodovia das Cataratas | 807 | 732 | 10.2% | 7,765 | 6,615 | 17.4% |
| Ecosul Rodovias do Sul | 420 | 394 | 6.6% | 4,083 | 3,593 | 13.6% |
| **Consolidado** | **8,325** | **5,796** | **43.6%** | **75,744** | **42,865** | **76.7%** |
| **Commercial + Passanger** | | | | | | |
| Ecovias dos Imigrantes | 4,659 | 4,467 | 4.3% | 43,800 | 40,077 | 9.3% |
| Ecopistas | 6,349 | 3,403 | 86.6% | 56,437 | 12,794 | n.m |
| Ecovia Caminho do Mar | 1,017 | 841 | 20.9% | 10,881 | 9,080 | 19.8% |
| Rodovia das Cataratas | 1,939 | 1,743 | 11.2% | 19,336 | 16,131 | 19.9% |
| Ecosul Rodovias do Sul | 1,677 | 1,457 | 15.1% | 16,667 | 15,387 | 8.3% |
| **CONSOLIDATED** | **15,641** | **11,911** | **31.3%** | **147,121** | **93,469** | **57.4%** |
| **CONSOLIDATED (excluding Ecopistas)** | **9,291** | **8,509** | **9.2%** | **90,684** | **80,675** | **12.4%** |

Note: Vehicles-equivalent is a basic reference unit used in toll collection statistics in Brazil. Light vehicles, such as passenger vehicles, correspond to one vehicles-equivalent. Heavy vehicles, such as trucks and buses, are converted into axle-equivalents by a multiplier applied to the number of axles per vehicle, as established in the terms of each concession contract.

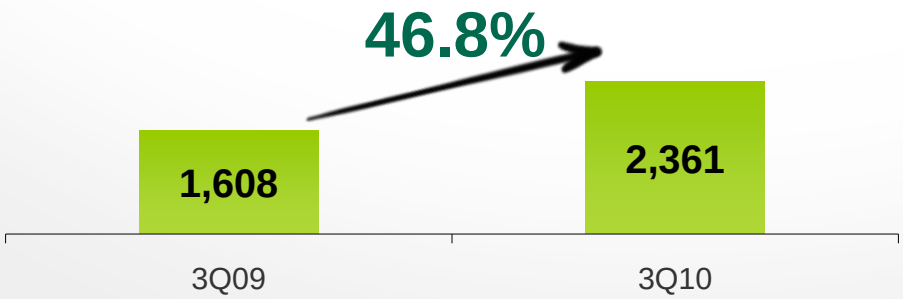
# OPERATING PERFORMANCE
# LOGISTICS AND SERVICE

## Logistics

| Ecopátios Turnover | 3Q10 | 3Q09 | Chg. | 9M10 | 9M09 | Chg. |
|---|---|---|---|---|---|---|
| Parking (trucks) | 113,894 | 115,783 | -1.6% | 331,619 | 315,728 | 5.0% |
| DEPOT (containers) | 16,508 | 9,832 | 67.9% | 38,280 | 12,021 | 218.4% |
| REDEX (containers) | 1,653 | - | nm | 2,273 | - | nm |

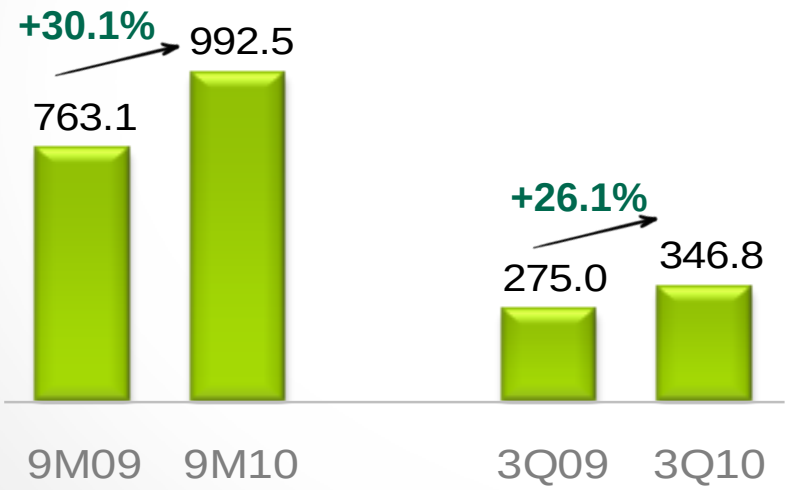
## STP

Tags Installed (units – thousand)

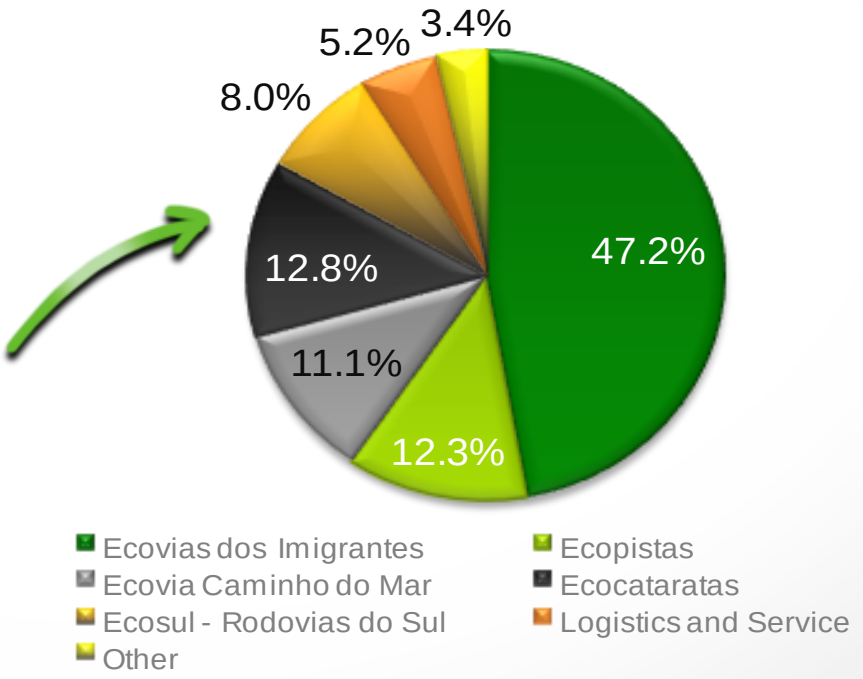


# FINANCIAL PERFORMANCE

## Gross Revenue
(In millions of R$)

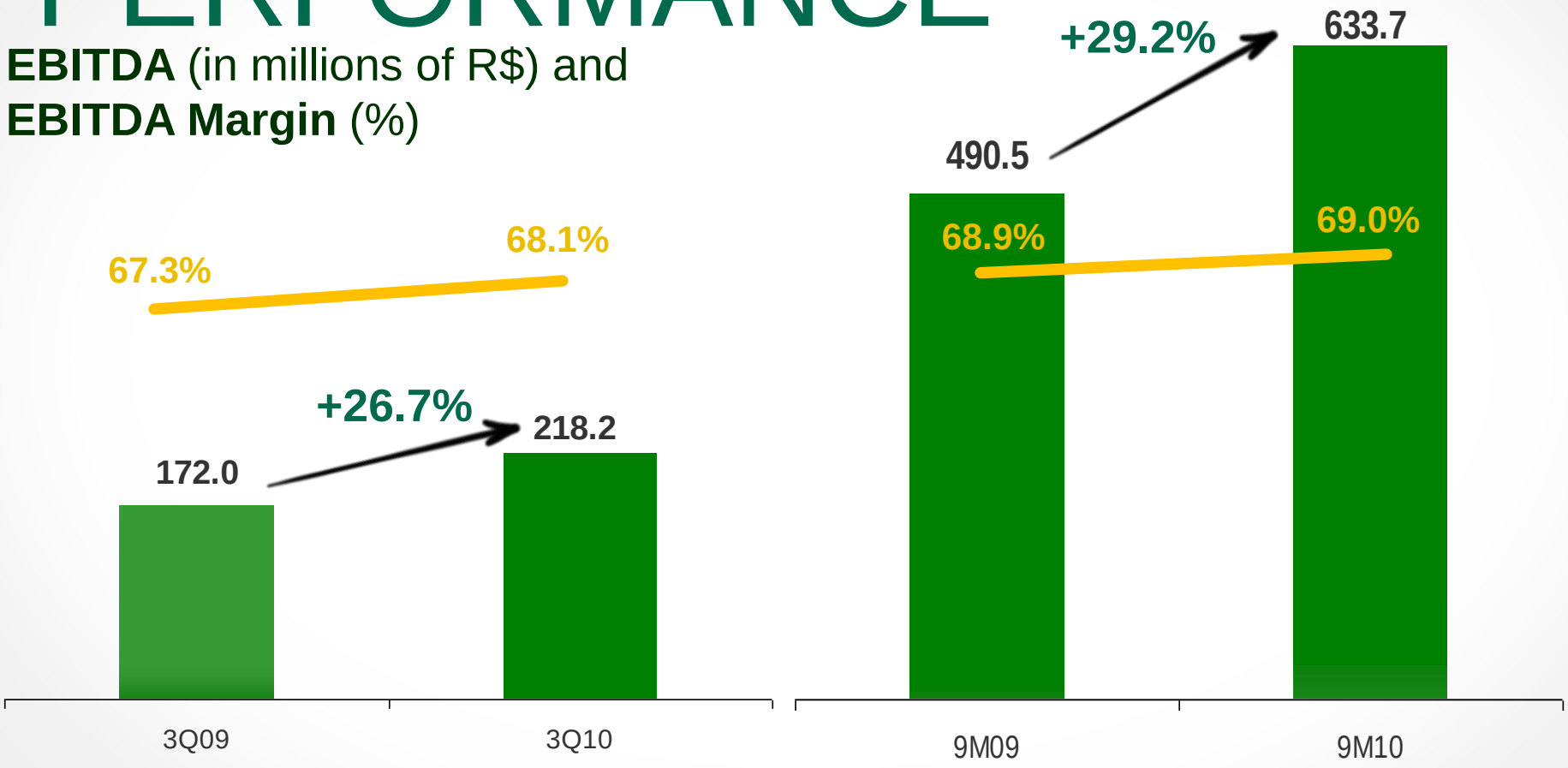



## 3Q10 Gross Revenue per Business Unit



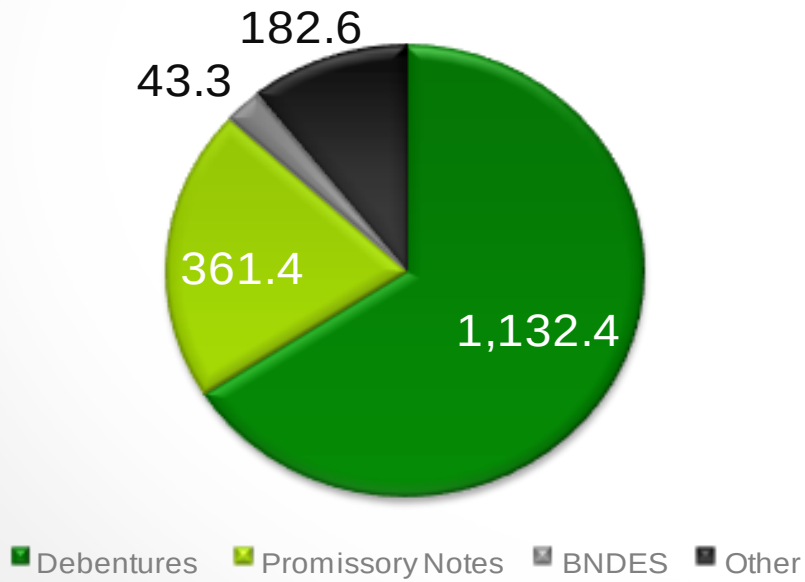
# FINANCIAL PERFORMANCE

**EBITDA** (in millions of R$) and
**EBITDA Margin** (%)



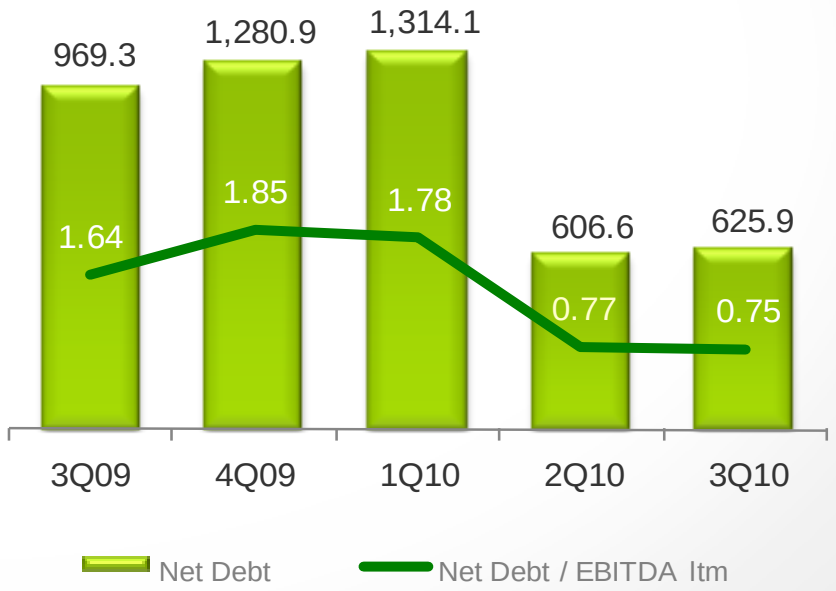
# FINANCIAL PERFORMANCE

**Gross Debt**
(in millions of R$ – September 30, 2010)




**Total Gross Debt: R$ 1,719.7**

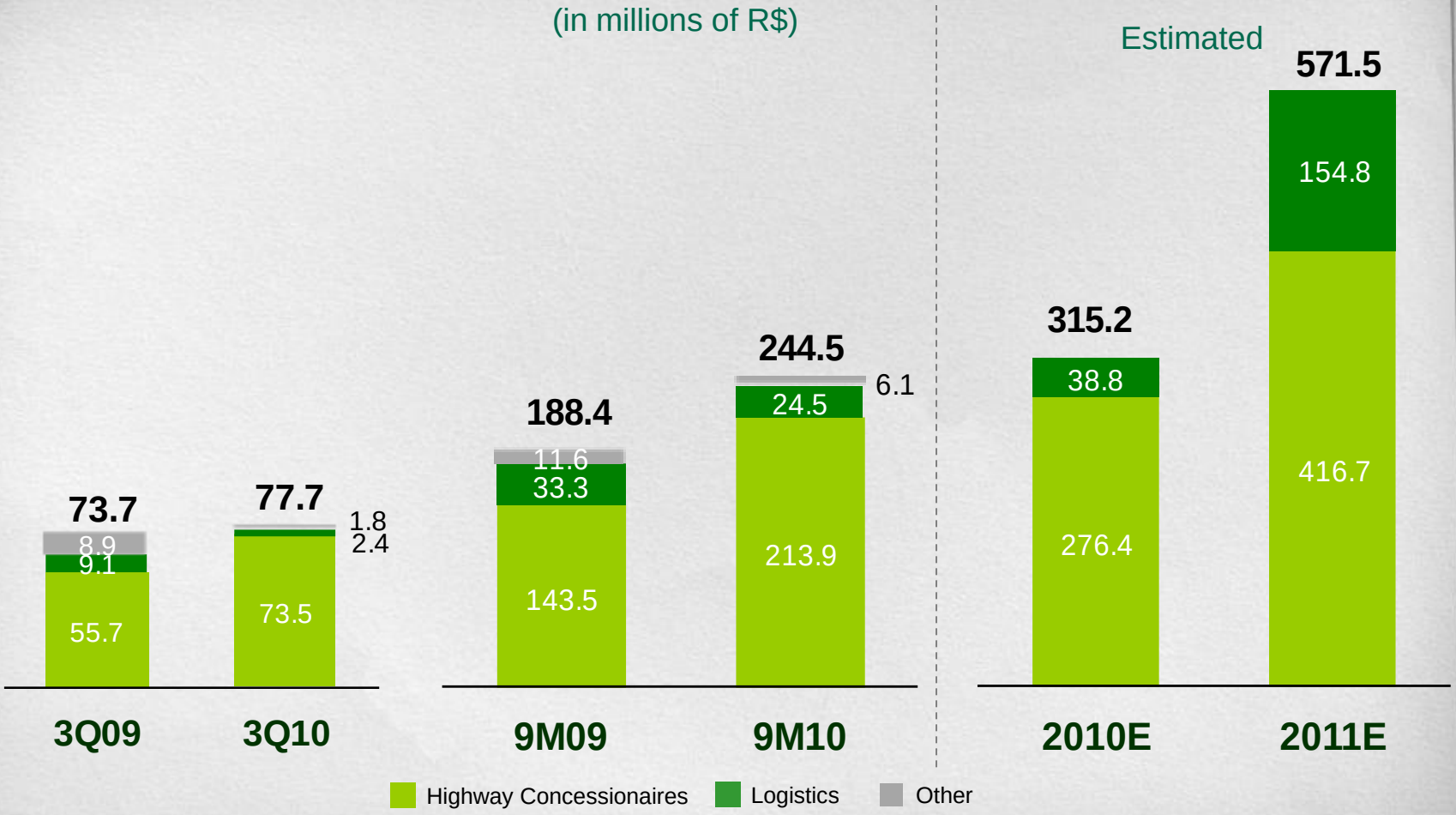
**Net Debt/EBITDA ltm**



# FINANCIAL PERFORMANCE

## CAPEX

(in millions of R$)



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