
CCR03
NOVO
MERCADO
BOVESPA BRASIL
10 ANOS
CCR
2Q09 Results
August 13th, 2009

Forward Looking Statement

This presentation contains certain statements that are neither reported financial results or other historical information. They are forward-looking statements.

Because these forward-looking statements are subject to risks and uncertainties, actual future results may differ materially from those expressed in or implied by the statements. Many of these risks and uncertainties relate to factors that are beyond CCR's ability to control or estimate precisely, such as future market conditions, currency fluctuations, the behavior of other market participants, the actions of governmental regulators, the Company's ability to continue to obtain sufficient financing to meet its liquidity needs; and changes in the political, social and regulatory framework in which the Company operates or in economic or technological trends or conditions, inflation and consumer confidence, on a global, regional or national basis.

Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this document. CCR does not undertake any obligation to publicly release any revisions to these forward looking statements to reflect events or circumstances after the date of this presentation.

While preparing the financial statements for 2008, the Company, for the first time, adopted the changes introduced by Law 11638, approved on December 28, 2007, with the respective changes introduced by the Provisional Presidential Decree 449, of December 3, 2008.

For quarterly comparative purposes, the Company complied with CVM Resolution 506, of June 19, 2006, taking into account the retrospective effect of the changes determined by said legislation and is consequently presenting again the information for the second quarter of 2008.

Agenda

- ***Highlights***
- ***Results***
- ***Outlook***
- ***Social Responsability and Cultural Policy***

2Q09 Highlights

Operating

- EBITDA totaled R$ 466.6 million (+23.9%) in the 2Q09 and R$ 921.4 million in the 1H09 (+18.3%). The EBITDA margin reached 63.3% (+4.0 p.p.) in the 2Q09 and 63.4% (+1.4 p.p.) in the 1H09. Excluding Renovias and RodoAnel, EBITDA came to R$ 431.9 million in the 2Q09 and R$ 857.3 million in the 1H09.

- Net income totaled R$ 181.9 million (+28.2%) in the 2Q09 and R$ 337.8 million (+11.1%) in the 1H09. Excluding Renovias and RodoAnel, net income totaled R$ 207.6 million in the 2Q09 and R$ 388.2 million in the 1H09.

- Traffic grew by 18.1% in the 2Q09 and 17.2% in the 1H09. Excluding Renovias and RodoAnel Oeste, traffic edged down by -0.1% in the 2Q09 and -1.1% in the 1H09.

- The number of AVI users rose 48.0% compared to the 2Q08, totaling 1,538,000 active tags.

Upcoming Events

- On August 4, 2009, CCR concluded the distribution of its 5th debenture issue in the total amount of R$ 598.2 million.

- On August 12, 2009, CCR approved the payment of dividends proposed by the management, in the amount of R$ 1.26 per share (R$ 0.10 of which relative to fiscal year 2008 and R$ 1.16 as an advance on fiscal year 2009), totaling R$ 507.9 million, to be paid on September 30, 2009.

Debentures: R$ 598 Million

➢ 1st Series
Term: 3 years, six-monthly interest and amortization at the end
Spread: 112% of the CDI rate
Amount: R$ 498 million

Total Demand (R$ MM)

Asset	460,805
Pension Fund	139,000
Banks	297,950
Insurance Companies	5,000
Private	39,272
Total	**942,027**

➢ 2nd Series
Term: 5 years, annual interest and amortization in the 3rd, 4th and 5th years
Spread: IPCA + 7.5% p.a.
Amount: R$ 150 million

Total Demand (R$ MM)

Asset	195,800
Pension Fund	103,000
Banks	96,000
Insurance Companies	-
Private	19,398
Total	**414,198**

Results

Once more results have proven right one of CCR's main characteristics...

Financial Highlights R$ Millions	2Q08 Reclassified*	2Q09	Chg %	1H08 Reclassified*	1H09	Chg %
Net Revenue	635.3	**736.8**	**16.0%**	1,255.7	**1,452.8**	**15.7%**
Total Costs (1)	(345.5)	**(384.8)**	**11.4%**	(651.2)	**(755.1)**	**16.0%**
EBIT	289.8	**352.1**	**21.5%**	604.5	**697.7**	**15.4%**
EBIT *Margin*	*45.6%*	***47.8%***	***+2.2 p.p.***	*48.1%*	***48.0%***	***-0.1 p.p.***
Depreciation and Amortization (2)	86.7	**114.6**	**32,.%**	174.2	**223.7**	**28.5%**
EBITDA	376.5	**466.6**	**23.9%**	778.7	**921.4**	**18.3%**
EBITDA *Margin*	*59.3%*	***63.3%***	***+4.0 p.p.***	*62.0%*	***63.4%***	***+1.4 p.p.***
Net Financial Result	(66.9)	**(66.0)**	**-1.3%**	(129.2)	**(148.9)**	**15.3%**
Inc. Tax and Soc. Contribution (Current and Deferred)	(78.7)	**(102.4)**	**30.1%**	(166.3)	**(207.6)**	**24.8%**
Net Income	141.9	**181.9**	**28.2%**	304.1	**337.8**	**11.1%**

(1) Total Costs + Administrative Expenses
(2) Includes prepaid expenses
* See slide 3

...an asset portfolio resilient to ecnomic downturns.

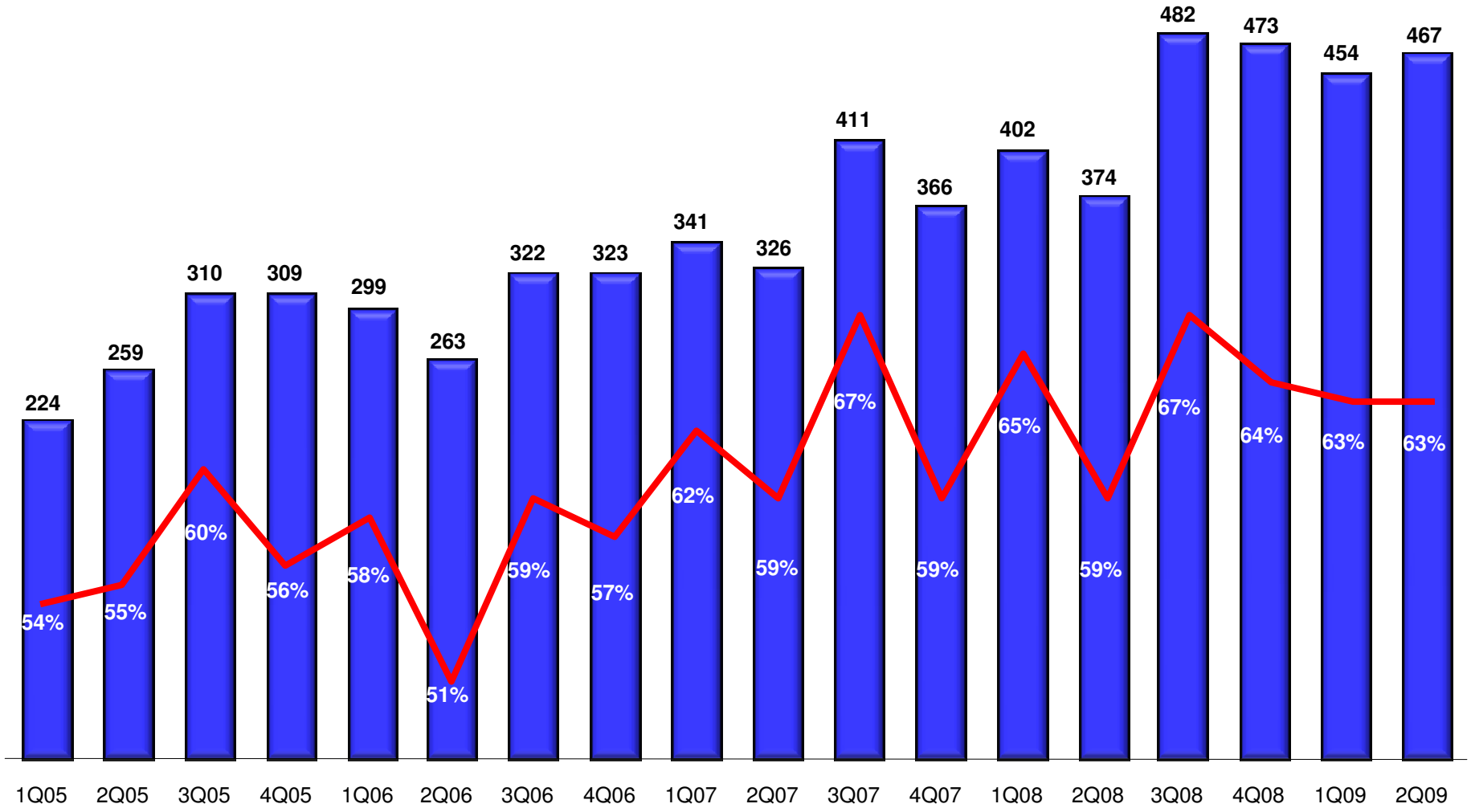
Net Financial Result

Net Financial Result R$ Million	2Q08 Reclassified*	2Q09	Chg %	1H08 Reclassified*	1H09	Chg %
Net Financial Result	**(66.9)**	**(66.0)**	**-1.3%**	**(129.2)**	**(148.9)**	**15.3%**
Financial Expenses:	**(99.4)**	**(139.2)**	**40.0%**	**(204.5)**	**(285.6)**	**39.6%**
- Exchange Rate Variation	(0.1)	-	n.a.	(14.2)	(5.5)	-61.5%
- Hedge Transaction Lost	(10.1)	(29.4)	189.0%	(27.8)	(43.5)	56.3%
- Monetary Variation	(34.2)	-	n.a.	(52.3)	(1.7)	-96.8%
- Interest on Short-Term and Long-Term Debt	(49.5)	(103.0)	108.3%	(98.6)	(213.8)	116.9%
- Other Financial Expenses	(5.5)	(6.8)	23.1%	(11.6)	(21.1)	81.0%
Financial Revenue:	**32.5**	**73.2**	**124.8%**	**75.3**	**136.7**	**81.4%**
- Hedge Transactions Gains	-	-	n.a.	13.7	0.3	-97.8%
- Exchange Rate Variation	14.1	42.0	196.7%	20.2	59.9	196.1%
- Monetary Variation	-	2.5	n.a.	-	10.8	n.a.
- Other Financial Revenues (Interest and Proceeds from Investments)	18.4	28.7	55.9%	41.4	65.7	58.8%

* See slide 3

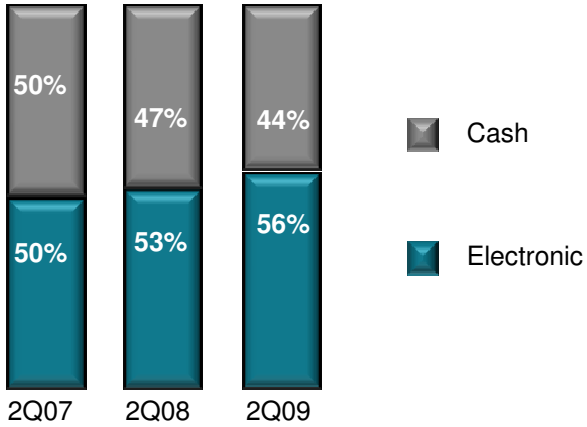
Business Dynamics

EBITDA (R$ million) x EBITDA Margin

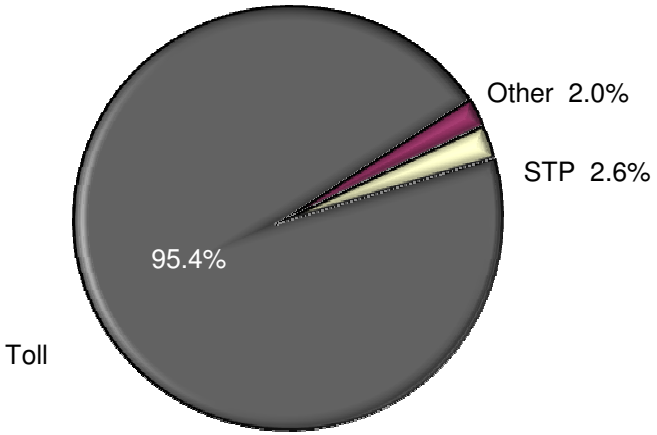


Revenues

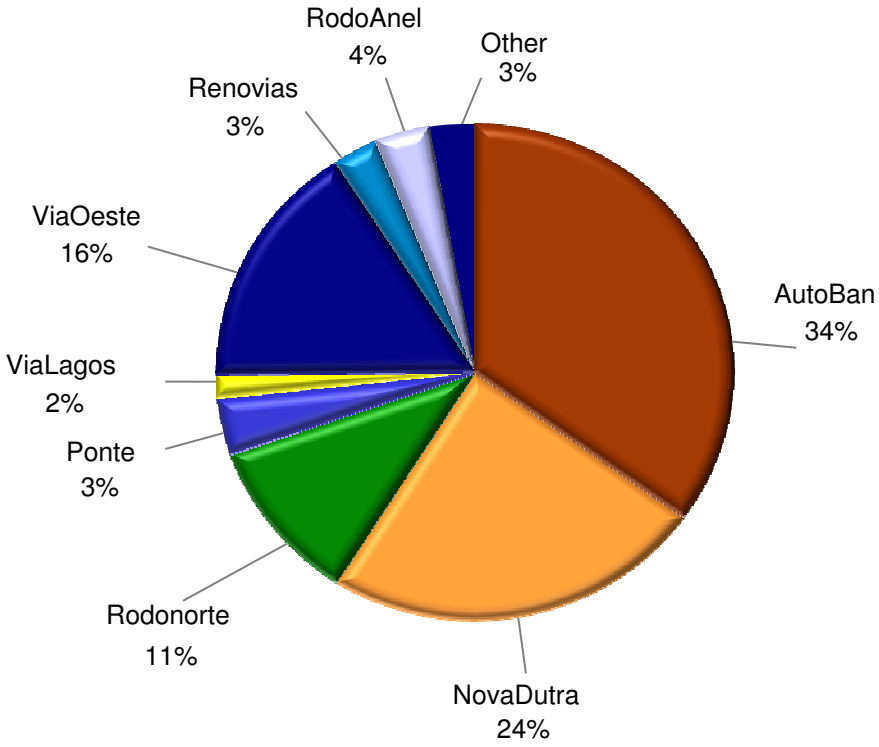
Toll Payment Method



Revenue Breakdown

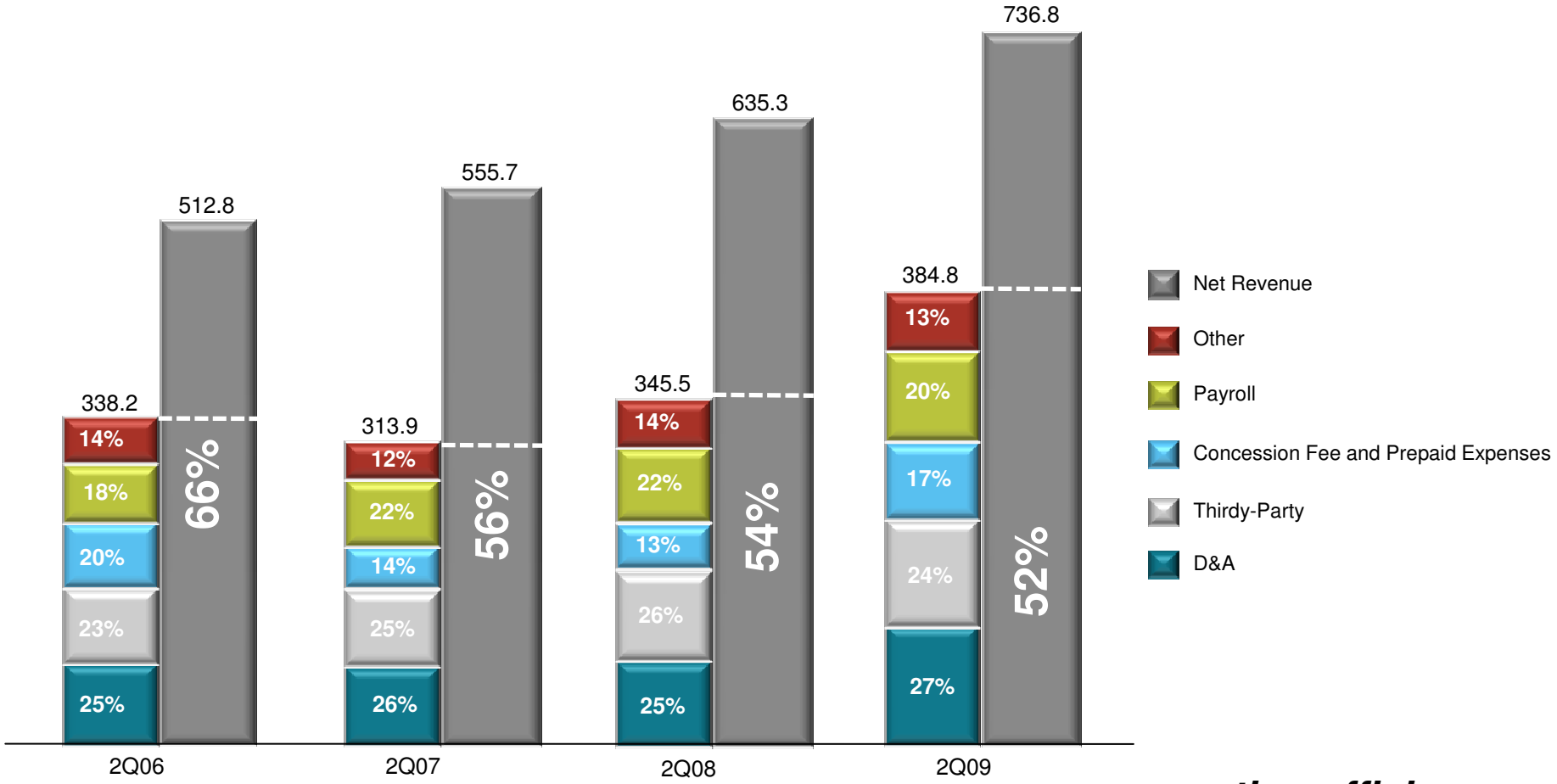


Concession Breakdown



Net Revenues & Total Costs

The adverse macroeconomic scenario aggravated our concern about…



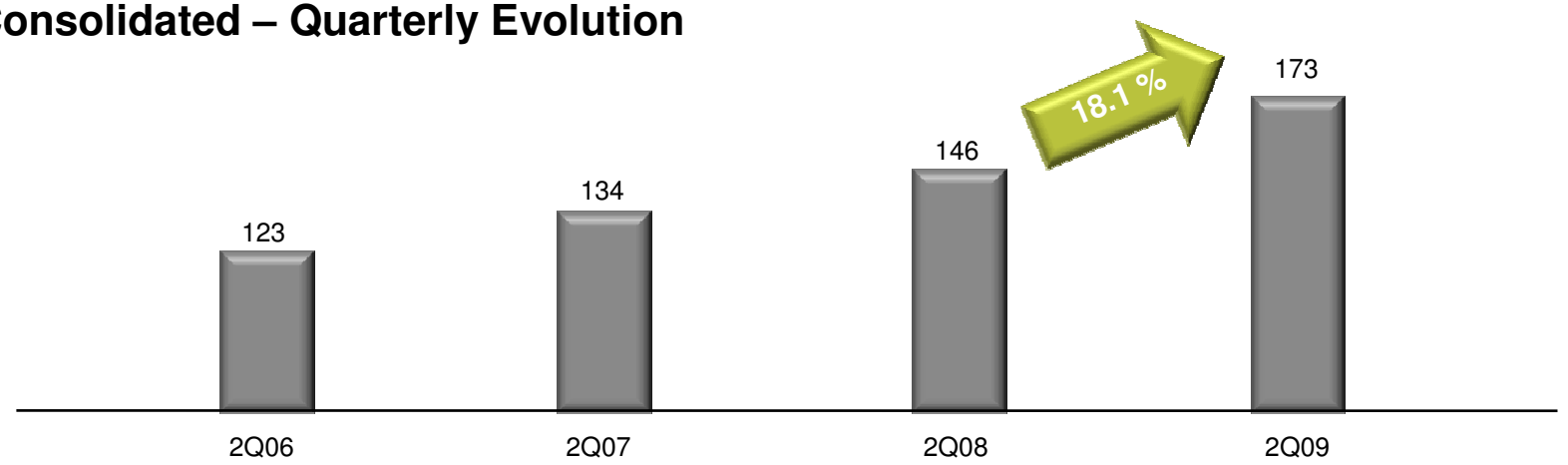
...operating efficiency.

Other: insurance, rent, marketing, travel, electronic payment and material for conservation and maintenance.

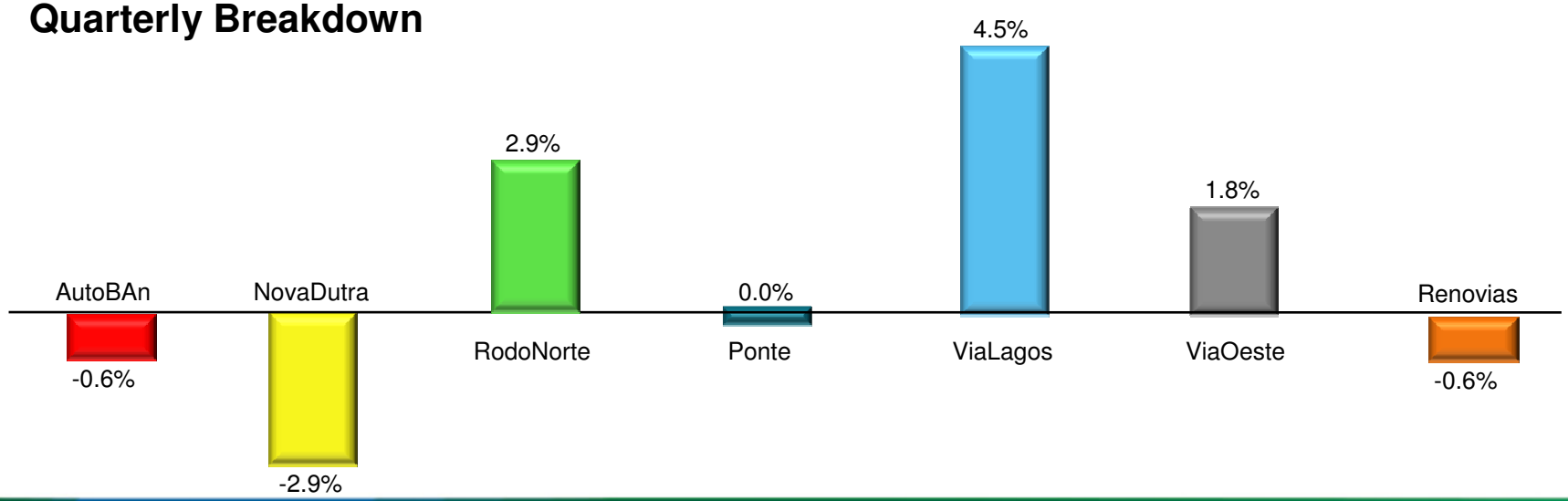
Third-Party Services: auditing, consulting, shared services and routine maintenance.

Traffic (Vehicle Equivalents – million)

Consolidated – Quarterly Evolution

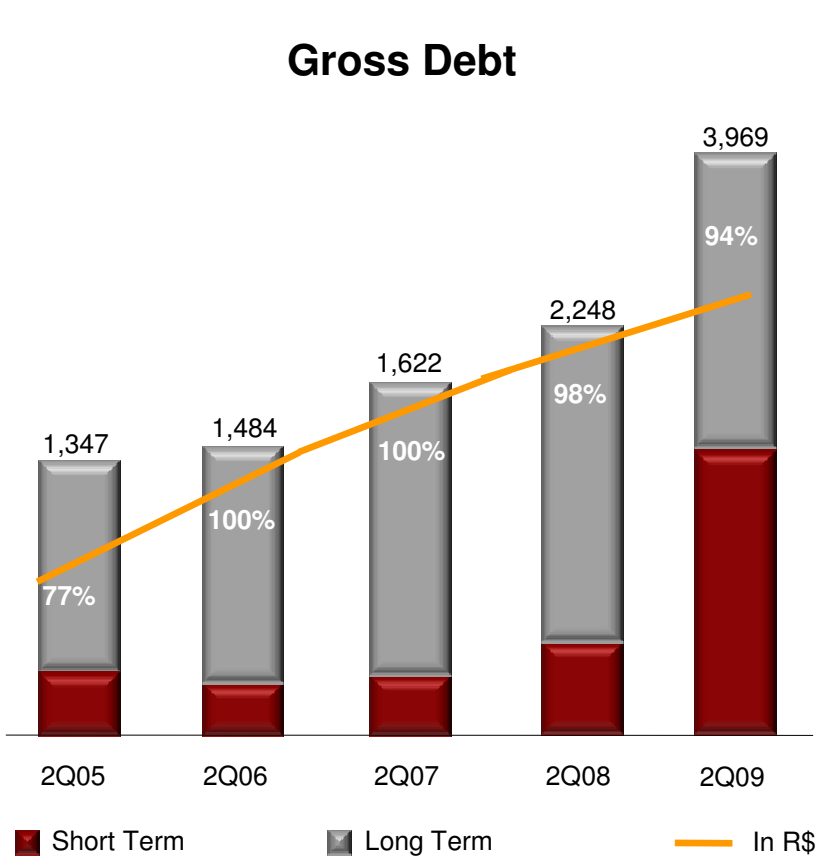


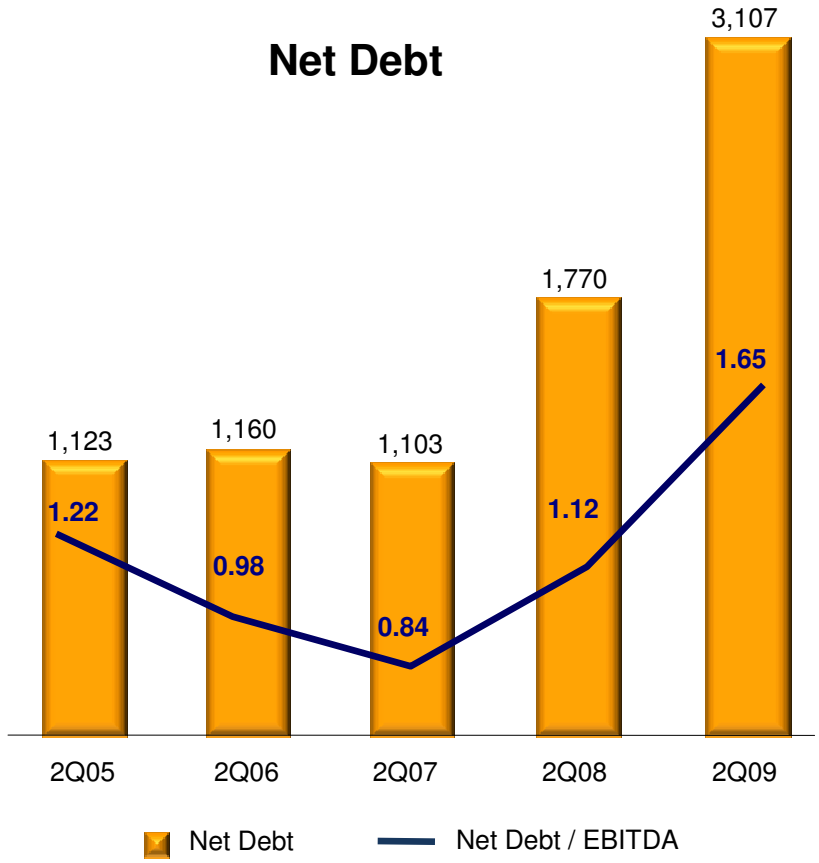
Quarterly Breakdown



Indebtedness

Leverage indices incorporate investments in new assets...





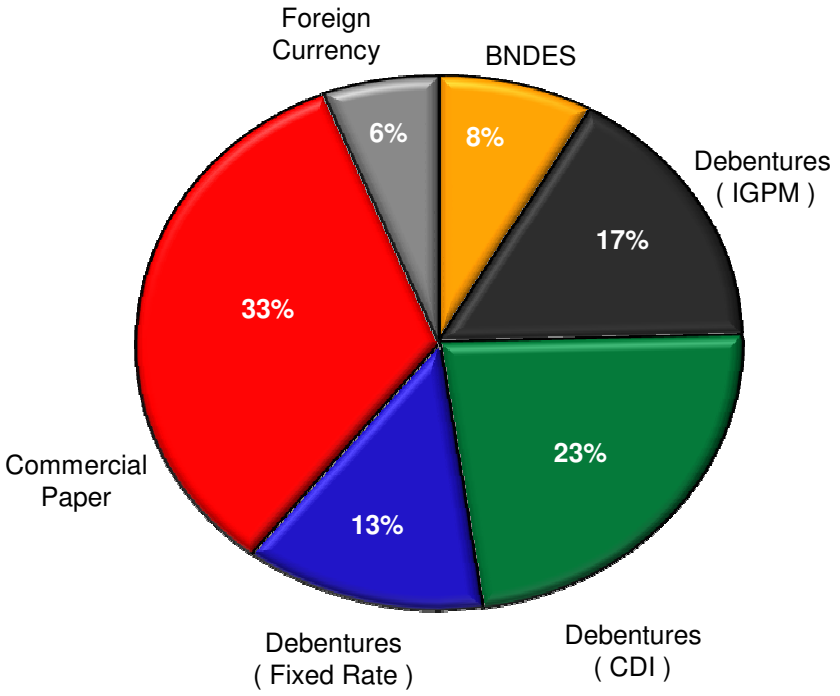
... but still do not fully consider the additional cash flow

* The gross and net debts presented above do not consider transaction costs.

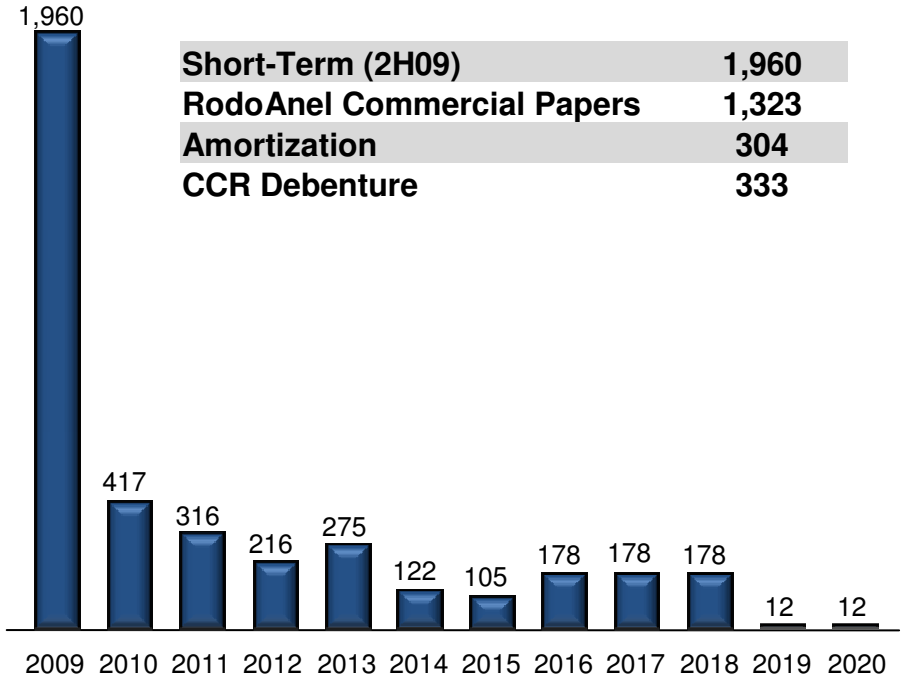
Indebtedness

The current profile reflects the regular development of any…

Distribution



Debt Amortization

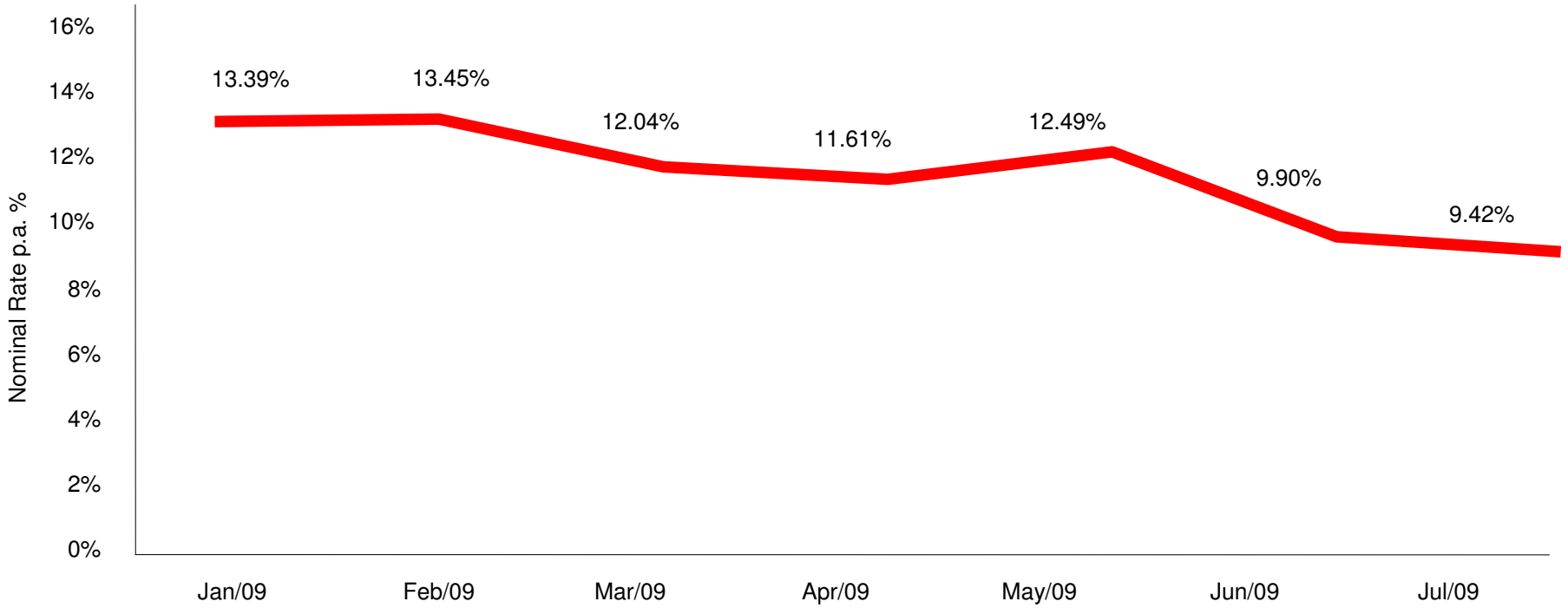


Short-Term (2H09)	**1,960**
RodoAnel Commercial Papers	**1,323**
Amortization	**304**
CCR Debenture	**333**

...new business, including the taking out of long-term loans.

Consolidated Cost of Debt

The recent decline in interest rates has contributed...



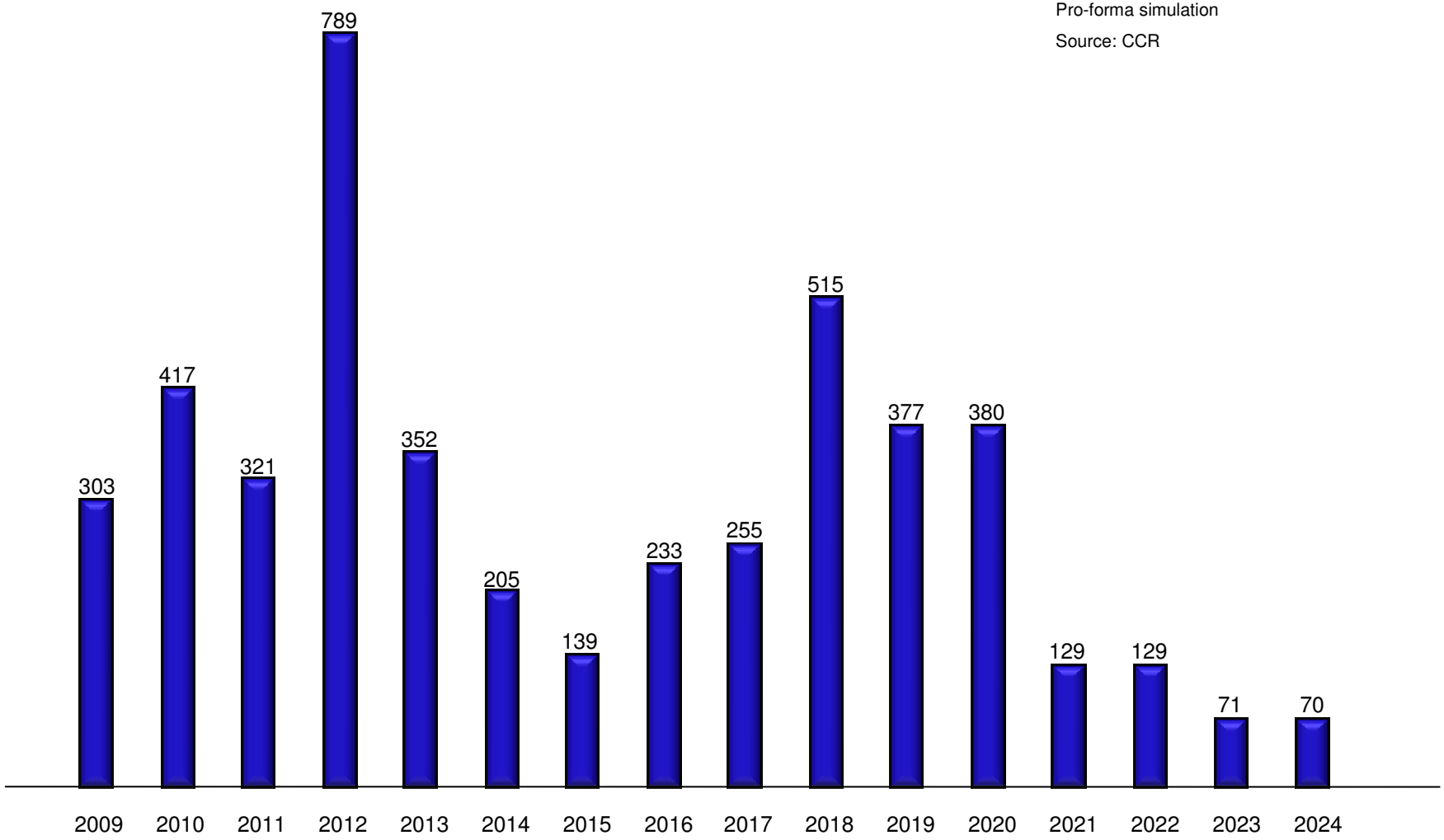
...to improve CCR's net results.

Indebtedness

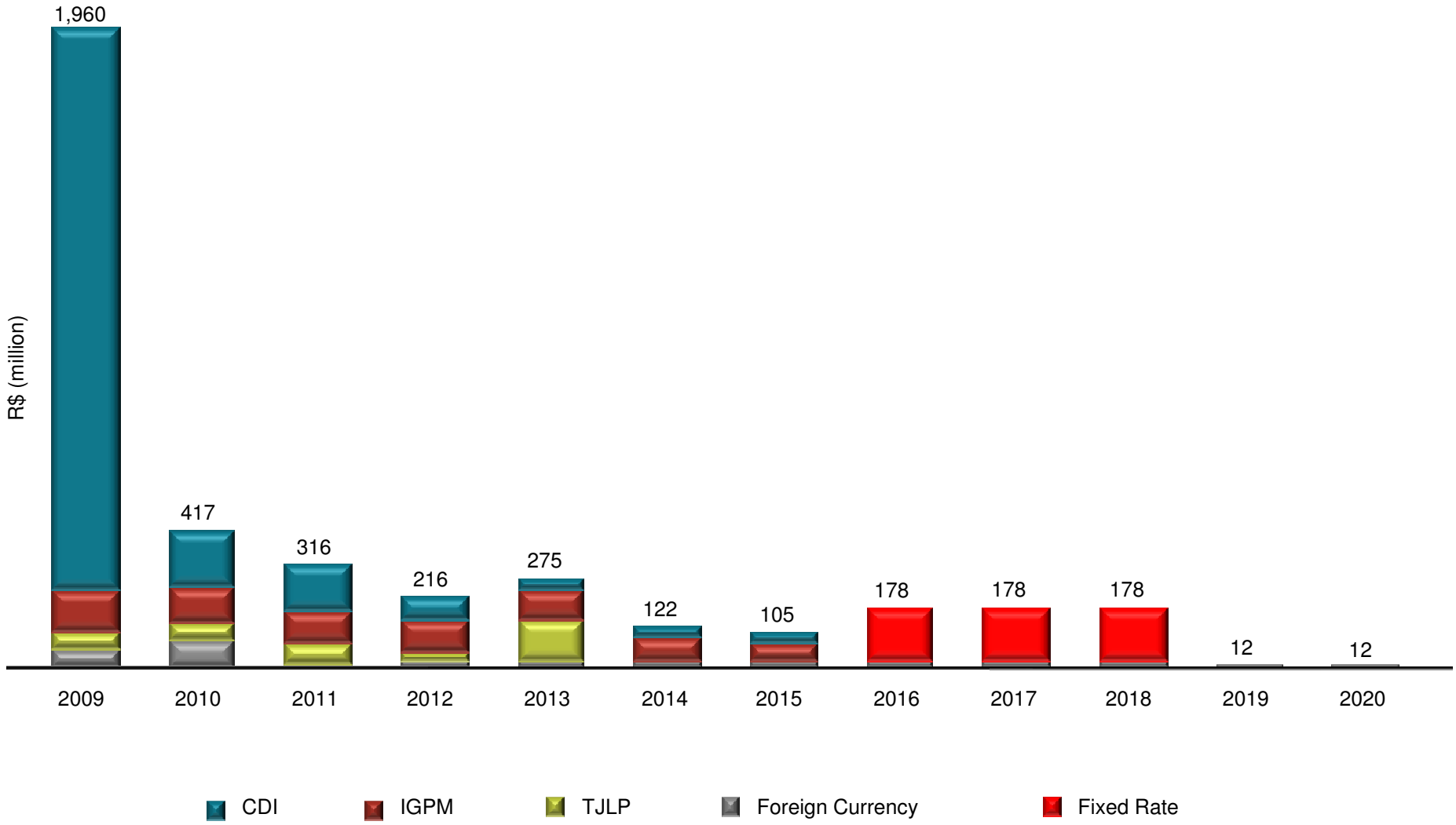
RodoAnel simulation after long term and the roll-over of CCR's debentures

Pro-forma simulation

Source: CCR



Debt Amortization by Index



Capex

Schedule 2009 - 2010

CAPEX (R$ MM)	1Q09	2Q09	2009(E)	2010 (E)
AutoBAn	67.9	82.7	337.2	498.5
NovaDutra	32.9	40.3	161.1	196.0
ViaOeste	15.8	53.3	302.0	162.4
RodoNorte (100%)	15.3	12.3	83.4	96.8
Ponte	0.8	0.9	12.5	18.2
ViaLagos	1.0	0.6	9.5	12.0
ViaQuatro (58%)	1.9	21.7	158.9	123.1
Renovias (40%)	3.9	9.6	36.0	26.3
RodoAnel (100%)	16.5	24.4	53.3	45.5
Others[1]	3.1	4.5	23.9	19.2
Consolidated	**159.1**	**250.3**	**1,177.8**	**1,198.0**

1 – Includes CCR, CCR México,CCR USA, Actua, Engelog, Parques and STP.

Outlook

- **Focus: long-term financing of RodoAnel**
  - ✓ Estimate: October / November

- **Current portfolio maximization**
  - ✓ Toll plaza reallocation
  - ✓ Value creation through addenda in concession agreements

Capital discipline for new businesses

- ✓ Expresso Aeroporto - São Paulo
- ✓ Rodoanel : South segment+ East segment + North segment
- ✓ New subway lines
- ✓ Federal and São Paulo state Concession Program
- ✓Correlated businesses

Social Responsibility and Cultural Policy

Social Responsibility

2009 Highlights: Theater Party

- *In June, CCR celebrated the ten-year anniversary of a successful growth trajectory by launching an unprecedented initiative: the Theater Party, an event that distributed over 33,000 free ticked to around 100 plays performed in São Paulo city.*

- *Sixty-eight articles were published on the Theater Party and CCR' s tenth anniversary*

  - ✓ *Online media: 35*
  - ✓ *Newspapers/Magazines: 17*
  - ✓ *TV: 6*
  - ✓ *Radio: 9*

Social Responsibility



Line in front of the Municipal Theater to collect tickets...



... and their satisfaction after receiving the tickets

Social Responsibility



Official opening of the Theater Party in front of the Municipal Theater, with100 actors in costumes...



.... who walked until the subway station to spread the party!

Social Responsibility and Cultural Policy

Culture

Tela Brasil Cinema	*Approximately 500,000 people*
Roda Brasil Circus	*Over 140,000 people*

Education

Road to Citizenship	*15,000 educators and 870,000 children*
I Use de Pedestrian Crossing	*Over 60,000 children, youngsters and adults*
Ways to Life Institute	*Over 1,350 students*

Health

Road to Health	*Approximately 70,000 truckers assisted*
Humanized Childbirth	*Over 17,000 pregnant women assisted*
Zero Alcohol	*Over 300,000 people impacted*



Environment / Sports

Green Asphalt	*Over 360,000 recycled tires*
SacoLona (canvas bag) Project	*6,230 items manufactured*
Sports' Caravan	*16,230 children from public schools benefited*


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