SAO PAULO, Oct. 28, 2013 /PRNewswire/ -- **CCR S.A. (CCR)**, Brazil's largest toll road concession operator in terms of revenue, announces its results for the third quarter of 2013 (3Q13).

Highlights

- Consolidated traffic grew by 7.4% in 3Q13 and 5.2% in 9M13.
- The number of STP (electronic payment) users increased by 13.9% over September 2012, reaching 4,106,000 active tags.
- Adjusted EBITDA on the same basis² increased by 18.1%, with a margin of 68.1%, in 3Q13 and by 13.7%, with a margin of 65.8%, in 9M13.

Financial Indicators (R$ MM)

3Q12

3Q13

Chg %

9M12

9M13

Chg %

Net Revenues[1]

1,241.9

1,377.1

10.9%

3,408.7

3,830.1

12.4%

Adjusted Net Revenues on the same basis[2]

1,241.9

1,353.2

9.0%

3,408.7

3,798.9

11.4%

EBIT

594.0

723.0

21.7%

1,694.2

1,917.6

13.2%

Adjusted EBIT Mg.[3]

47.8%

52.5%

+4.7 p.p.

49.7%

50.1%

+0.4 p.p.

EBIT on the same basis[2]

594.0

720.2

21.2%

1,694.2

1,915.1

13.0%

EBIT Mg. on the same basis[2]

47.8%

53.2%

+5.4 p.p.

49.7%

50.4%

+0.7 p.p.

Adjusted EBITDA[4]

780.5

928.5

19.0%

2,199.0

2,509.0

14.1%

Adjusted EBITDA Mg.

62.8%

67.4%

+4.6 p.p.

64.5%

65.5%

+1.0 p.p.

Adjusted EBITDA on the same basis[2]

780.5

922.0

18.1%

2,199.0

2,500.7

13.7%

Adjusted EBITDA Mg. on the same basis[2]

62.8%

68.1%

+5.3 p.p.

64.5%

65.8%

+1.3 p.p.

Net Income

316.8

403.5

27.4%

829.7

1,044.6

25.9%

Net Debt / EBITDA LTM (x)

2.1

1.9

-

2.1

1.9

-

Adjusted EBITDA / Performed investments (x)

5.0

2.8

-

5.8

3.9

-

Adjusted EBITDA / Interest and Monetary Variation (x)

5.0

5.6

-

4.4

5.6

-

[1] Net operating revenues excludes construction revenue.[2] Adjusted EBITDA excludes Curacao International Airport.

[3] The Adjusted EBIT margin was calculated by dividing EBIT by net revenue, excluding construction revenue, as required by IFRS, whose counter-entry of the same amount impacts total costs.

[4] Calculation excludes non-cash expenses: depreciation and amortization, the provision for maintenance and the recognition of prepaid concession expenses.

Subsequent Event

On October 3, 2013, CCR released a Notice to the Market on the financial conclusion of the Share Purchase Agreement and Other Covenants and the effective transfer of 10% of STP's capital stock to Sampras Participacoes Ltda., an affiliated company of Raizen Combustiveis S.A.. CCR now holds 34.23723% of STP's capital stock.

On October 15, 2013, CCR entered into a Concession Agreement for the execution, under the sponsored concession type of Public Private Partnership, of construction works and systems, the supply of rolling stock and the operation, maintenance and expansion of the Salvador and Lauro de Freitas Metro System.

Message from the CEO

Renato Alves Vale: "The third quarter of 2013 reinforced our optimism regarding CCR's future. Firstly, supported by the Brazilian economy, we recorded Adjusted EBITDA and Net Income growth of 19.0% and 27.4%, respectively.

Secondly, we secured the Salvador and Lauro de Freitas Subway project, under the sponsored concession system, involving the implementation of construction works and systems, the supply of rolling stock, and the operation, maintenance and expansion of the system itself. As a result, CCR has expanded its operations to the country's Northeast region, promoting sustainable development through improved transport infrastructure.

And finally, due to our strong results, we maintained our commitment to pay dividends to shareholders with the early distribution of 2013 results. Shareholders will be paid R$0.68 per share as of
October 31, 2013
.".

Upcoming Events

Conference Calls

In Portuguese:

In English:

Tuesday, October 29, 2013

Tuesday, October 29, 2013

11:00 a.m. Sao Paulo / 9:00 a.m. New York

12:00 p.m. Sao Paulo / 10:00 a.m. New York

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