

1Q09 EARNINGS RELEASE

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ideiasnet



1Q09 HIGHLIGHTS

- **Proportional Net Revenue** of R\$ 198.5 million - a 4.5% growth compared to 1Q08
- **Proportional EBITDA of** R\$ 0.7 million - a 60.0% decrease compared to 1Q08
- **E-Commerce** segment: Net Revenues grew 9.1% and EBITDA increased 270.2% , compared to 1Q08
- **Infrastructure & Telecom** segment: Net Revenues presented a slight reduction of 0.8% ,compared to 1Q08, and the segment´s EBITDA was negatively impacted as predicted in the 4Q08
- **Media, Communication & Content** segment: Net Revenues grew 80.9% compared to 1Q08, with a negative EBITDA primarily due to investments in iMusica and NetMovies

** We present here the Proportional Combined result, witch considers only the proportional shares of Ideiasnet in the companies in its portfolio.*

1Q09 HIGHLIGHTS

	1Q08	1Q09	Δ%
NET REVENUE	189,913	198,521	4.5%
GROSS PROFIT	31,686	32,612	
Gross Margin	17.0%	16.0%	
OPERATING EXPENSES	(29,828)	(31,870)	
(=) EBITDA	1,858	743	-60.0%
EBITDA Margin	0.98%	0.37%	0,61 p. p.
(=) Net Income	467	(6,010)	n.m.

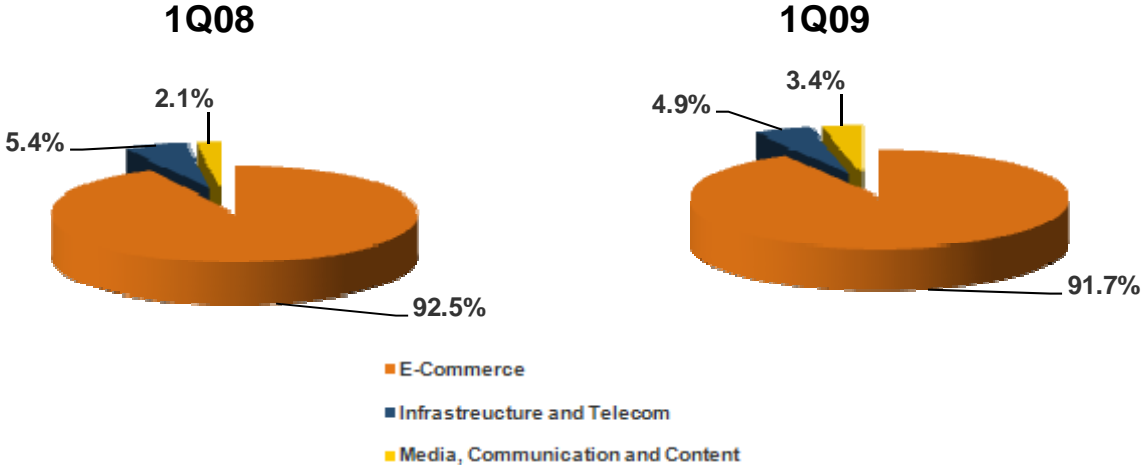
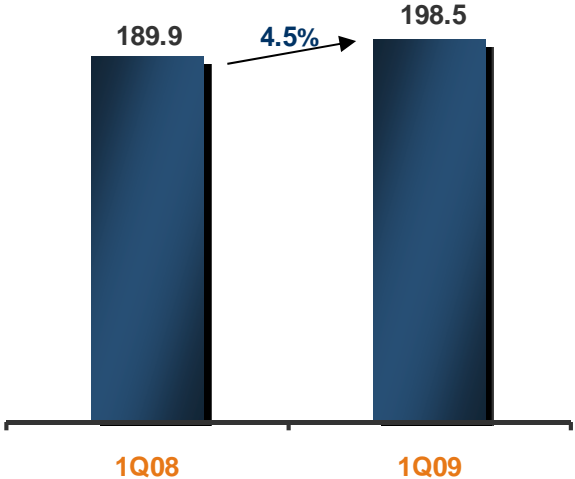
In R\$ thousands

NEW PORTFOLIO SEGMENTATION MATRIX

	E-commerce	Infrastructure & Telecom	Media, Communication & Content
EARLY		 	  
BALANCED		  <div style="border: 1px dashed blue; padding: 5px; margin: 10px 0;">  </div>  	  <div style="border: 1px dashed blue; padding: 5px; margin: 10px 0;">      </div>
LATER			

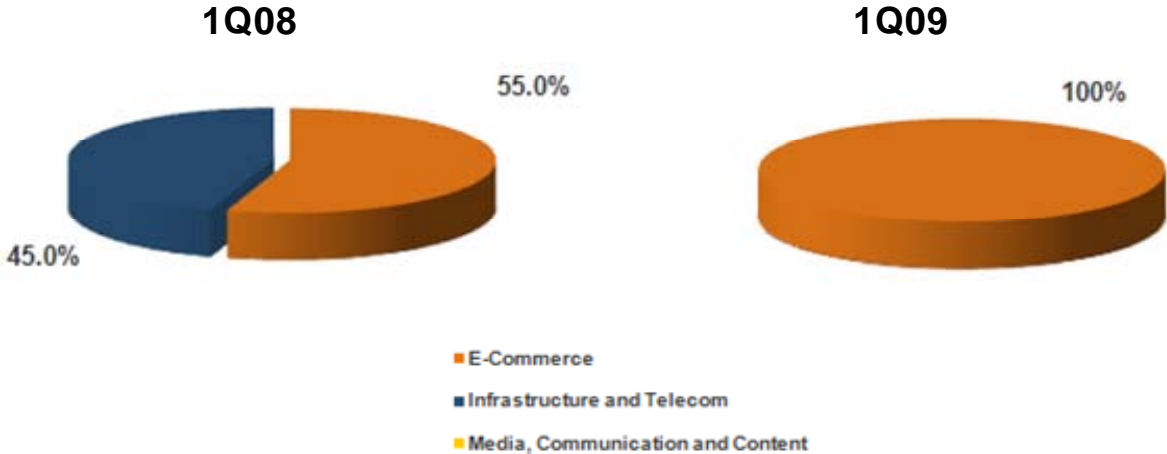
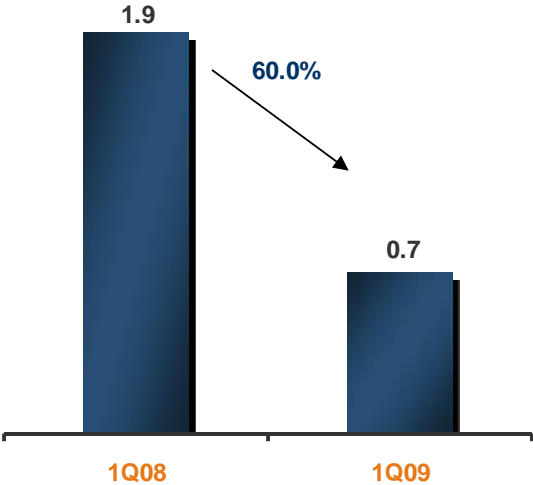
NET REVENUE

(R\$ Million)



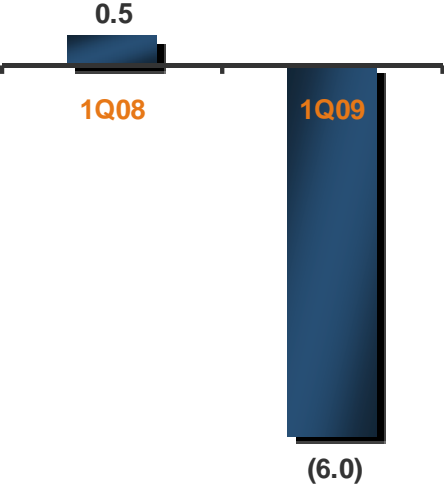
EBITDA

(R\$ Million)



NET INCOME

(R\$ Million)



Impacting factors:

- Margin compression in the Infrastructure & Telecom and Media, Communication & Content segments
- Negative Financial Result of R\$ 3.8 million, caused mainly by bank spread growth

PORTFOLIO HIGHLIGHTS

OFFICER

- Net Revenue of R\$ 169.4 million, 2.4% higher when compared to 1Q08
- In 1Q09, EBITDA reached R\$ 4.0 million and EBITDA margin was 2.3%, representing a growth of 85.8% and 1 p.p. respectively, when compared to 1Q08
- Hardware and supply sales growth as expected

PADTEC

- The best first quarter in the company's history in terms of sales: growth of 17,6% when compared to 1Q08
- Growth of 39% in international sales and 15% in the domestic sales, compared to 1Q08.
- New clients: Global Crossing (EUA), Diveo (EUA), Cudi (Mexico) and Cilica Networks (Argentina)
- EBITDA result still affected by the margin reduction suffered during 2H08, due to:
 - Nova OI restructuring, which postponed its orders
 - Higher costs of market share increase
 - Record quarter sales not reflected in the period (1T09)

PORTFOLIO HIGHLIGHTS

iMUSICA

- Net revenue growth of 205% when compared to 1Q08
- 3.5 million music volume sold by mobile phones, representing an increase of 191.0% in mobile content distribution

NETMOVIES

- Expansion to more than 18 new locations, currently serving 60 municipalities in the states of São Paulo, Rio de Janeiro, Minas Gerais and Paraná
- Vital marketing strategy intensified through participation in social networks and member-get-member promotions
- Acquisition of VideoFlix, one of its main competitors
- Repositioned its subscription plans to bring down the barriers for new subscribers to try out its services
 - Launch of the Light plan for R\$ 9.90

PORTFOLIO HIGHLIGHTS

BOLSA DE MULHER

- Revenue growth of 254% when compared to 1Q08
- 5.5 million unique visitors per month and more than 7.4 million of registered users in its network
- Entered the celebrity segment by acquiring the TeContei portal
- Exclusive partnership of Movimento Rosa with Mattel to celebrate Barbie's 50th anniversary

COMPANY INVESTMENTS

Ideiasnet invested R\$ 7.9 million in its portfolio during the 1Q09, as detailed below:

INVESTMENTS (R\$ thousands)			
Sector	Company	Amount	(%)
Infrastructure & Telecom	Automatos e Trinnphone	3,299	41.4%
Media, Communication & Content	iMusica, NetMovies, BrANDS & Zura!	3,297	41.3%
	Others	1,382	17.3%

NET DEBT

In the 1Q09 Ideiasnet's net debt from its consolidated balance sheet totaled R\$ 49.8 million, a decrease compared to the 1Q08's net debt of R\$ 71.1 million .

R\$ thousand	03/31/2008	03/31/2009
Cash in hand	R\$ 12.580	R\$ 50.203
Short Term Loans	R\$ (67.333)	R\$ (71.593)
Long Term Loans	R\$ (16.350)	R\$ (28.441)
Net Debt	R\$ (71.103)	R\$ (49.831)

INCOME STATEMENT

(R\$ Thousands)

(R\$ thousands)

Proportional Portfolio			
	1Q08	1Q09	Δ%
GROSS REVENUE	241,489	246,486	2.1%
(-) Taxes and deductions	(51,576)	(47,965)	
NET REVENUES	189,913	198,521	4.5%
Cost of goods sold	(158,226)	(165,908)	
GROSS PROFIT	31,686	32,612	
Gross margin	17.0%	16.4%	
OPERATING EXPENSES	(29,828)	(31,870)	n.m.
General and administrative	(28,400)	(31,867)	
Other expenses	(1,428)	(3)	
(=) EBITDA	1,857	743	-60.0%
Ebitda margin	0.98%	0.37%	-0.6 p.p.
Depreciation	(743)	(905)	
(=) EBIT	1,115	(162)	
Net financial results	(1,495)	(3,844)	
(=) EBT	(380)	(4,007)	
(-) Non-operating results	1,325	(995)	
(-) Income tax and social contribution	(477)	(1,008)	
Profit sharing	-	-	
(=) Net income	468	(6,010)	n.m.

DISCLAIMER

This presentation may contain forward-looking statements concerning future trends and results. These projections are subject to risks and uncertainties and future results may differ materially from such forward-looking statements. Many of these risks refer to factors that are beyond Ideiasnet's control or ability to anticipate, including market conditions, currency fluctuations, the behavior of competitors, the regulatory environment, the company's ability to continue raising funds and changes in the social and political context in which Ideiasnet operates or in economic trends or conditions, including inflation and changes in consumer confidence levels, on a global, national or regional scale.

Readers are hereby advised not to rely only on these trends and projections, nor is Ideiasnet obliged to publish any changes to these trends or projections to reflect subsequent events or circumstances.

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