



**MasterCard**

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# **MasterCard Incorporated Third-Quarter 2013 Financial Results Conference Call**

**October 31, 2013**

# Business Update



- Recap of 3<sup>rd</sup> Quarter Results
- Economic Update
- Business Highlights

# 3<sup>rd</sup> Quarter Selected Financial Performance

(\$ in millions, except per share data)

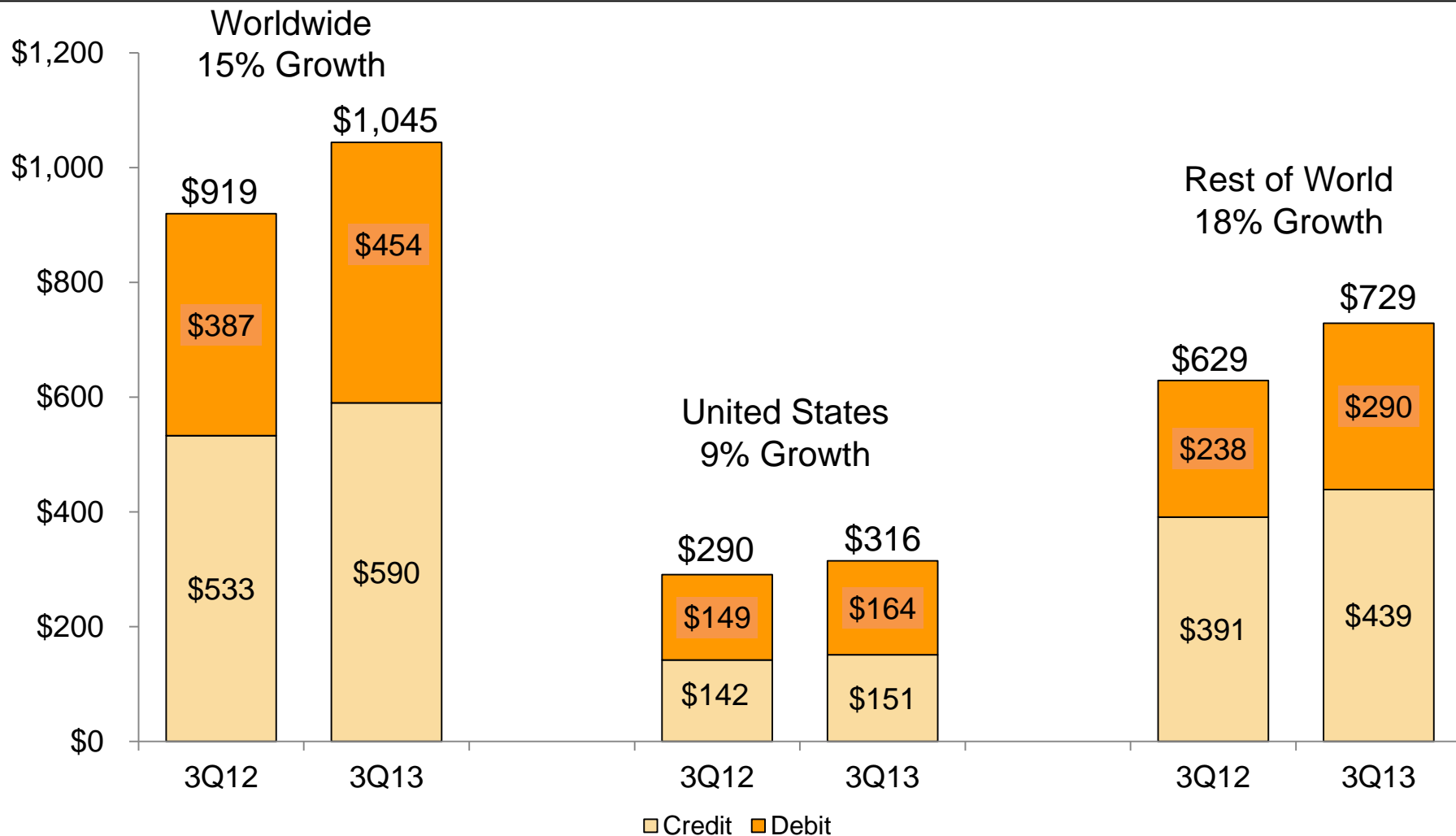


	3Q 13	3Q 12	YOY Growth	
			As Reported	FX Adjusted
Net revenue	\$ 2,218	\$ 1,918	16%	15%
Total operating expenses	970	854	14%	13%
Operating income	1,248	1,064	17%	16%
<i>Operating margin</i>	<i>56.3%</i>	<i>55.5%</i>	<i>0.8 pts</i>	<i>0.6 pts</i>
Net income	<u>\$ 879</u>	<u>\$ 772</u>	14%	13%
Diluted EPS	<u>\$ 7.27</u>	<u>\$ 6.17</u>	18%	17%

Note: Figures may not sum due to rounding

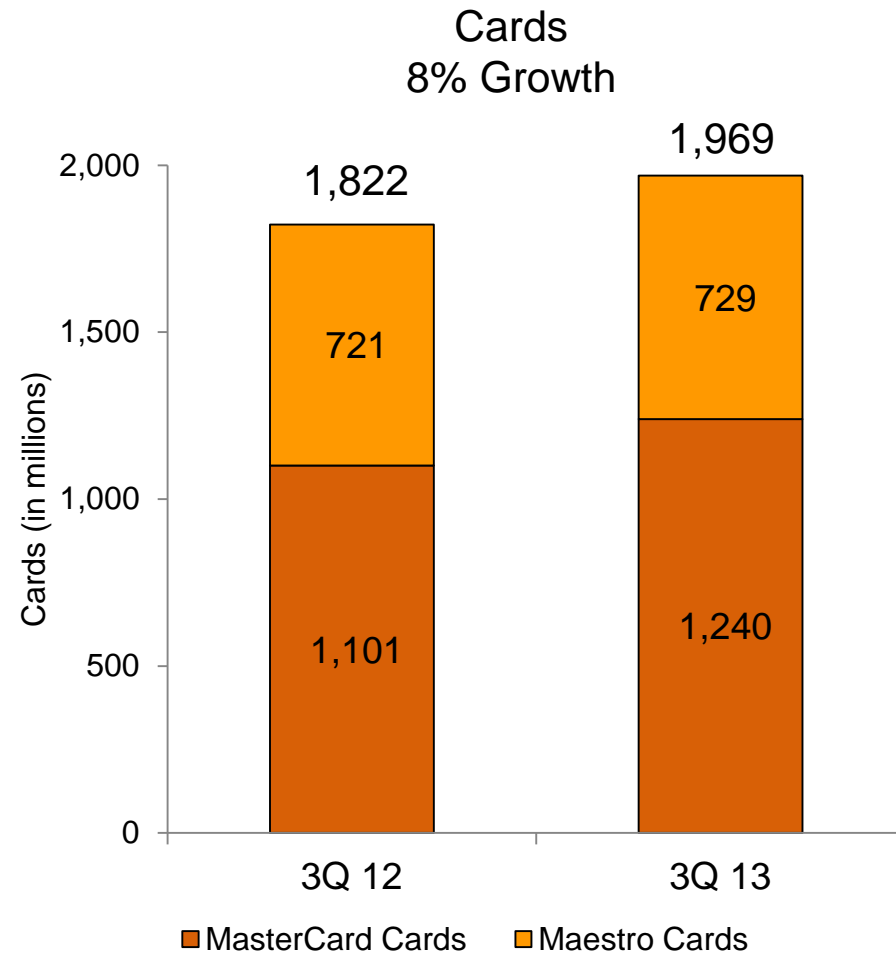
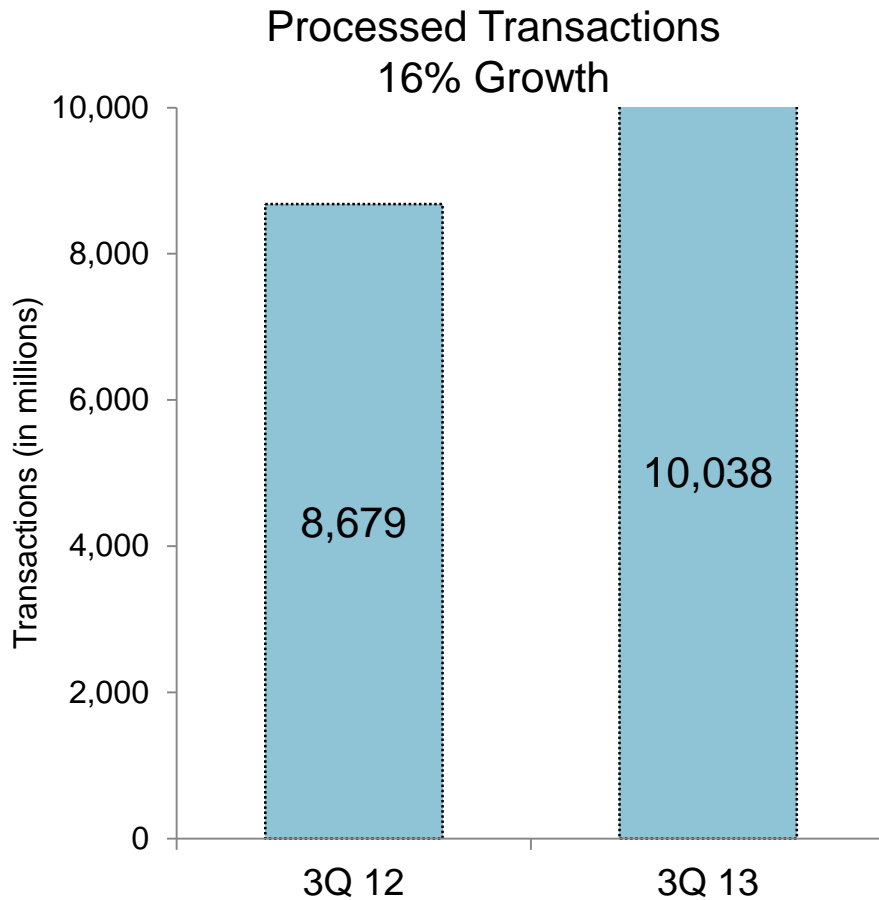
# 3<sup>rd</sup> Quarter Gross Dollar Volume (GDV)

(\$ in billions)



Notes: 1. Growth rates are shown in local currency  
2. Figures may not sum due to rounding

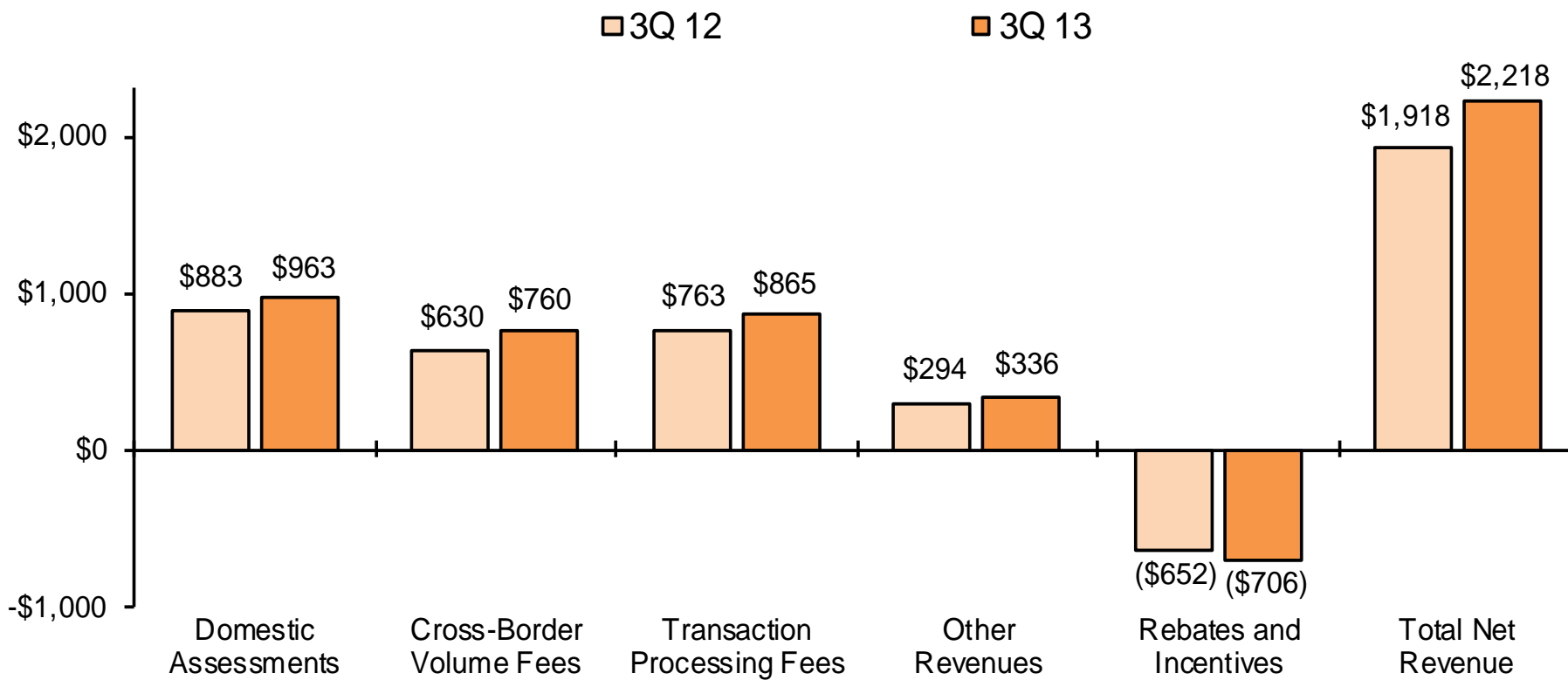
# 3<sup>rd</sup> Quarter Processed Transactions and Cards



Note: Figures may not sum due to rounding

# 3<sup>rd</sup> Quarter Revenue

(\$ in millions)

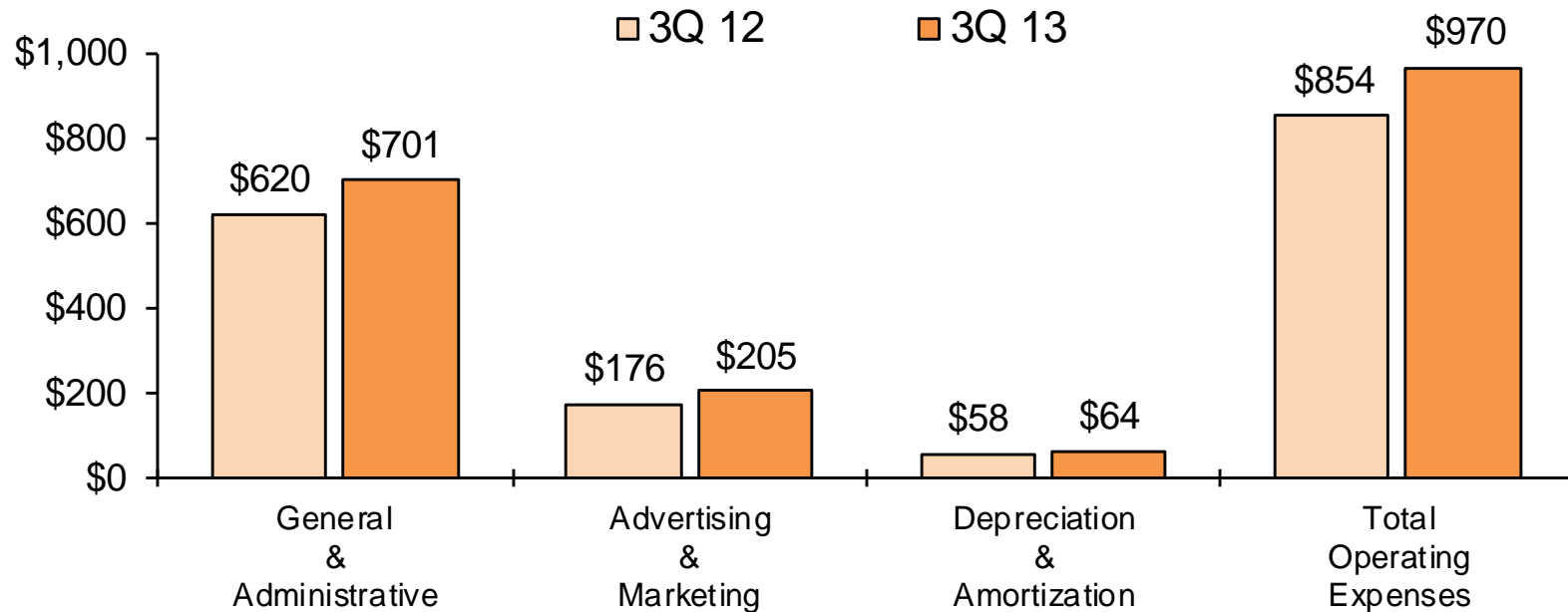


As reported	+9%	+21%	+13%	+14%	+8%	+16%
FX adjusted	+9%	+19%	+13%	+13%	+8%	+15%

Note: Certain prior period amounts have been reclassified to conform to the 2013 presentation. Net revenue is not impacted. Figures may not sum due to rounding

# 3<sup>rd</sup> Quarter Operating Expenses

(\$ in millions)



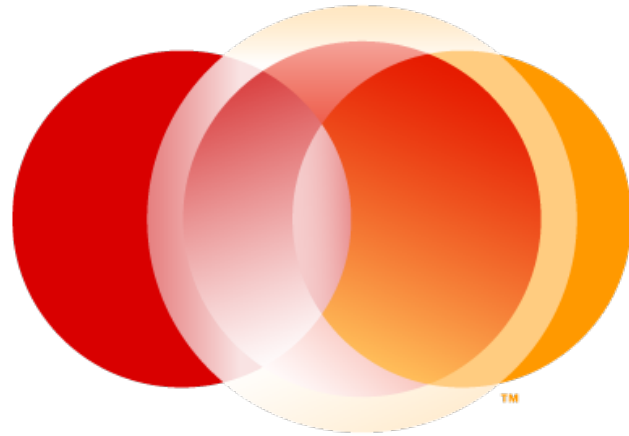
As reported	+13%	+17%	+9%	+14%
FX adjusted	+13%	+16%	+9%	+13%

Note: Figures may not sum due to rounding

# Thoughts for the Future

- Business update through October 28
- Long-Term Performance Objectives
- Thoughts for 2013
  - Revenue
  - Operating Expenses
  - Tax Rate
  - FX sensitivity





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