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**Borsa Italiana**  
London Stock Exchange Group

# *CAD IT Company Overview*

*STAR Conference – 24 March 2009*



## Overview of the Group



Financial results



Strategies



Press Releases and News



Attachment

## When

Founded in **1977** by four banking and financial experts who still run the company

Public trading company listed on the **Milan Stock Exchange (STAR)** since **2000**.



## Where

Headquarters in **Verona**, subsidiaries and associated companies throughout Italy (Milan, Trento, Mantua, Padua, Bologna, Prato, Rome).



## What

Supplier of home produced **software** packages (IP, patents owned by CAD IT) and **consulting services** to banks, P.A., insurances and manufacturing companies.

Leader in the Italian software Market (**share > 80%**) for the financial sector.



## How

- **610** staff (as at 31/12/2008)
- Continuous training
- Partnerships



- The **four founder families** control **60%** of the capital through equal stakes

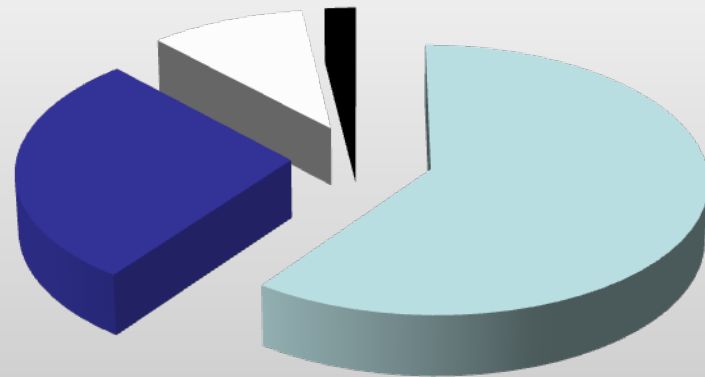
There isn't a syndicate agreement between the families shareholders

- The **free float** is **28%**

- **Xchanging** (that controls **10%** of the capital) is leader in the offering of Global Business Process Outsourcing services

- **Sofyl** (**2%** of the capital) is a company controlled by the management of CAD IT

**Corporate governance:**  
CAD IT adheres to the Code of Conduct established for companies quoted on the Stock Exchange



- Four founder families
- Free flot
- Xchanging
- Sofyl

# CAD IT presence in the business environment



Services
  Software
  Financial Division
  Manufacturing Division

Strategic Partners



Technology Partners



**GARDINIS**  
Your Governance Solutions

**PROMETEIA**



Business Partners



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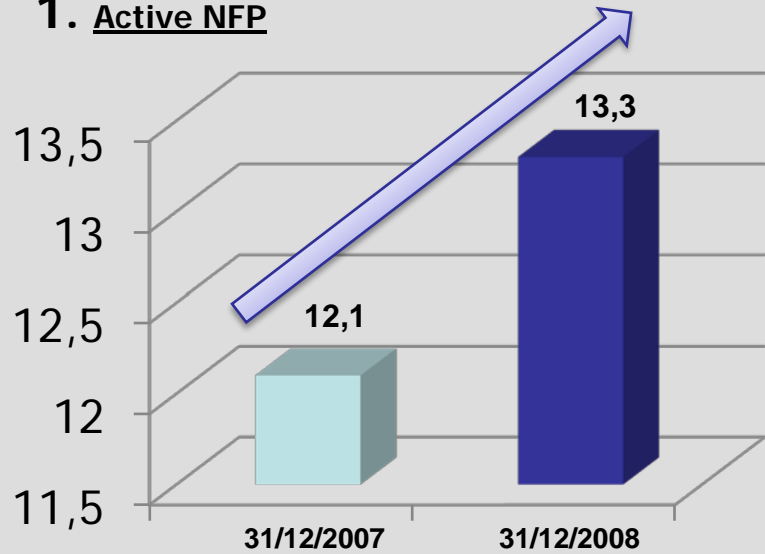
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# Financial results FY08/FY07

<b>Consolidated Profit and Loss Account</b>	<b>FY2008</b>	<b>%</b>	<b>FY2007</b>	<b>%</b>	<b>Change</b>	<b>Δ</b>
Income from sales and services	56,699	94.9%	58,256	96.0%	(1,558)	(2.7%)
Asset increases due to internal work	2,54	4.3%	2,335	3.8%	205	8.8%
Other revenues	527	0.8%	104	0.2%	423	406.7%
<b>Production value</b>	<b>59,766</b>	<b>100.0%</b>	<b>60,696</b>	<b>100.0%</b>	<b>(929)</b>	<b>(1.5%)</b>
Costs for raw materials, subsidiaries etc.	(1,141)	(1.9%)	(1,227)	(2.0%)	87	(7.1%)
Service costs	(10,395)	(17.4%)	(10,002)	(16.5%)	(393)	3.9%
Other operational costs	(795)	(1.3%)	(814)	(1.3%)	19	(2.3%)
<b>Added value</b>	<b>47,436</b>	<b>79.4%</b>	<b>48,652</b>	<b>80.2%</b>	<b>(1,216)</b>	<b>(2.5%)</b>
Labour costs	(32,244)	(54.0%)	(30,999)	(51.1%)	(1,245)	4.0%
Other administrative expenses	(2,529)	(4.2%)	(2,499)	(4.1%)	(30)	1.2%
<b>Gross operational result (EBITDA)</b>	<b>12,663</b>	<b>21.2%</b>	<b>15,155</b>	<b>25.0%</b>	<b>(2,492)</b>	<b>16.4%</b>
Amortizations and Depreciation	(3,488)	(5.8%)	2,506	(4.1%)	(982)	39.2%
<b>Operational result (EBIT)</b>	<b>9,176</b>	<b>15.4%</b>	<b>12,649</b>	<b>20.8%</b>	<b>(3,473)</b>	<b>(27.5%)</b>
Financial receipts	615	1.0%	393	0.6%	222	56.6%
Financial charges	(100)	(0.2%)	(173)	(0.3%)	73	(42.2%)
<b>Ordinary result</b>	<b>9,691</b>	<b>16.2%</b>	<b>12,868</b>	<b>21.2%</b>	<b>(3,178)</b>	<b>(24.7%)</b>
Revaluations and depreciations	(248)	(0.4%)	992	1.6%	(1,240)	(125.0%)
<b>Pre-tax and pre-third party share result</b>	<b>9,443</b>	<b>15.8%</b>	<b>13,861</b>	<b>22.8%</b>	<b>(4,418)</b>	<b>31.9%</b>
Income taxes	(4,014)	(6.7%)	(5,316)	(8.8%)	1,302	(24.5%)
Third party (profit)loss for the period	(561)	(0.9%)	(576)	(0.9%)	15	(2.7%)
<b>Profit (loss) for the period</b>	<b>4,867</b>	<b>8.1%</b>	<b>7,968</b>	<b>13.1%</b>	<b>(3,101)</b>	<b>(38.9%)</b>



## 1. Active NFP



**Mkt cap. < 40 millions Euro**

**Dividend yield** (price at 12<sup>th</sup> March 2009) = **12,9%**.

**Pay out = 92,2%** (4,5 millions Euro).

Payment of Euro **6.3 million** for **dividends** during 2008.

2. Building: 6.830 m<sup>2</sup>  
Parking: 9.200 m<sup>2</sup>  
Account Book Value: 19.052.000 Euro



3. Other listed companies' shares in Portfolio



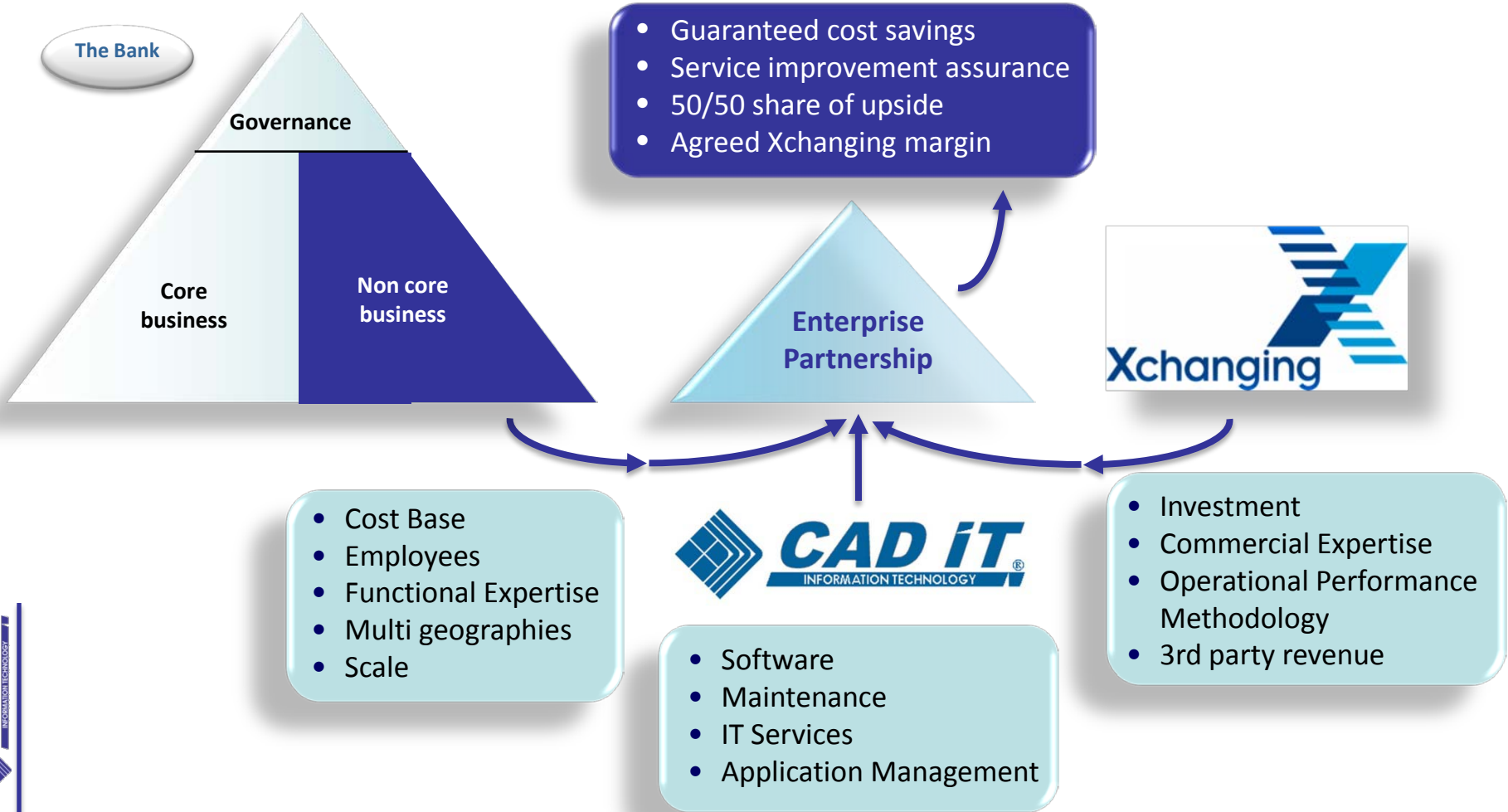
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# The BPO Partnership

CAD IT and Xchanging partnering to achieve...

...a profitable commercial processing services company



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## CAD IT wins the tender for the supply of "Financial Area" and relative services to Poste Italiane S.p.A.

7<sup>th</sup> October 2008

*The value of the CAD IT Group's supply is Euro 9.6 million.  
The supply, and therefore the financial impact on the CAD IT Group balance, will have a duration of 36 months.*

CAD IT, leader in the Italian financial software market and quoted in the STAR segment of Borsa Italiana, hereby announces that it has won, as bidder within an RTI (Raggruppamento Temporaneo di Impresa), the tender for the supply of an applicative platform for the management of procedures in the "Third-party Investment Services and Property" and relative services for Poste Italiane S.p.A.

The project foresees the supply of the licence to use the CAD IT "Financial Area" platform and relative start-up services, application management and ordinary maintenance.

Within the total value of the tender, which stands at about Euro 10 million, the CAD IT Group will receive Euro 9.6 million of the revenues. The duration, and consequently the financial impact that it will give rise to, is for 36 months as of the date of contract stipulation.

With Poste Italiane, CAD IT can count another important Financial Institution among its references.

Giuseppe Dal Cortivo, Chairman and CEO of CAD IT, said, "This success confirms the qualitative level of CAD IT Group's Financial Area. It is yet further incentive to continue with our strategy to invest in research and development and expand nationally and internationally."

## Contract concluded with Equitalia for application management services and evolutionary maintenance for tax collection software procedures developed by CAD IT and used by collection agencies

5<sup>th</sup> August 2008

*The contract is worth about € 3.9 million.  
The supply, and therefore the financial impact on the CAD IT Group balance, will have a duration of 17 months.*

CAD IT S.p.A., leader in the Italian financial software market and quoted in the STAR segment of Borsa Italiana, hereby announces that it has concluded a contract with Equitalia for the supply of application management services and the evolutionary maintenance of its own procedures.

Following the tax collection system reform introduced by Article 3, Leg. Dec. no 203 of 25th September 2005, the national concession system for tax collection was abolished and the tax service was then granted to the Tax Office responsible, under a private monopoly scheme, through Equitalia S.p.A (already known as Riscossione S.p.A.).

Equitalia S.p.A directly carries out functions concerning tax collection or uses collection agents, i.e. companies that are already national collection service agencies, whose shareholdings are owned by Equitalia S.p.A, and other firms that are part of company branches given over to Equitalia S.p.A. by banks that where already national collection service agencies.

The contract involves application management services including corrective and evolutionary maintenance of tax collection software procedures already operational at some Collection Agencies.

The contract is worth a total of about Euro 3.9 million. The duration, and consequently the financial impact that it will give rise to, is for 17 months as of 1st August 2008.

Giampietro Magnani, Vice Chairman and Manager of the CAD IT Department that develops Tax Collection software, said, "We are very happy with the relationship with Equitalia as it proves that CAD IT's ability to supply efficient services has been recognized. This contract will increase the forecasted results and our department's effect on revenues in the 2008 and 2009 financial periods."





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Event type	Date
Board of Directors approval of draft of Annual Report and Consolidated Financial Statement at 31 <sup>st</sup> December 2008	Friday 13 <sup>th</sup> March
Shareholder's meeting approval of the Annual Report at 31 <sup>st</sup> December 2008 and renewal of the corporate bodies	<b>Wednesday 29<sup>th</sup></b> (first call) Thursday 30 <sup>th</sup> April (second call)
Board of Directors approval of Interim Management Statement at 31 <sup>st</sup> March 2009	Friday 15 <sup>th</sup> May
Board of Directors approval of the half-Yearly Report at 30 <sup>th</sup> June 2009	Friday 7 <sup>th</sup> August
Board of Directors approval of the Interim Management Statement at 30 <sup>th</sup> September 2009	Friday 13 <sup>th</sup> November



## Q&A



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CAD IT is at the head of a group that represents one of the most dynamic organisations in the Italian Information Technology sector.

The group aims its operations at the banking-insurance sector, the business world and public administration, and has been offering software solutions, maintenance, customizing, integration and other correlated services, from application management to outsourcing, from consulting to training.

The CAD IT group works in Italy by means of its own branches and related companies. The Group's head offices are in Verona, related companies are in Milan, Rome, Prato, Bologna, Padua, Mantua and Trento.

CAD IT has put into practice and maintains a quality management system in accordance with the UNI EN ISO 9001:2000 norm for activities concerning the design, production and sale of "component-based" software and for their after-sales services and maintenance.



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