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**BANCA IFIS and CENTROBANCA**  
*"One day in Venice  
Investor Conference"*  
Venice, 23<sup>th</sup> November 2012

# **CAD IT Company Overview**



## Overview of the Group



Financial results



Strategies



Attachment

# Overview of the Group

## 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, Mantua, Padua, Prato and 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

- **605** staff (as at 30/09/2012)
- Continuous training
- Partnerships



# Shareholders and Corporate Governance

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

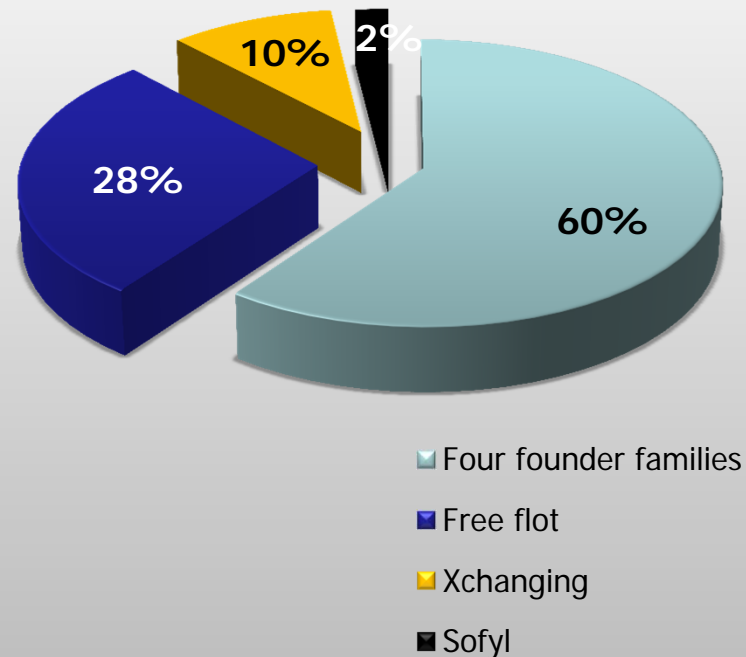
There isn't a syndicate agreement between the families shareholders

■ The **free float** is **28%**

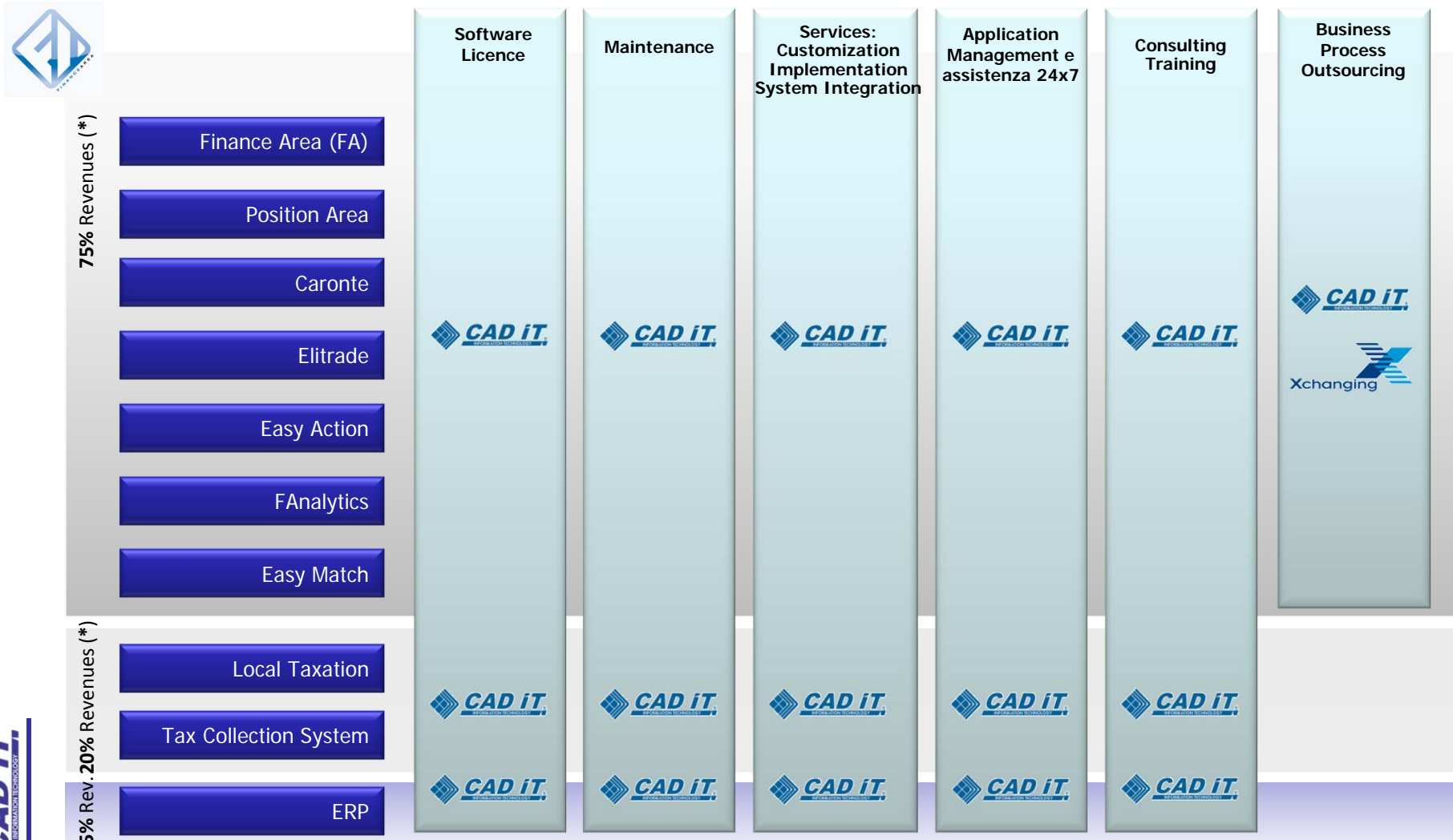
☑ **Xchanging** (that controls **10%** of the capital) is leader in the offering of Global Business Process Outsourcing services

■ **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



# CAD IT presence in the business environment



Services
  Software
  Finance Division
  Divisione P.A.
  Manufacturing Division

(\* Revenues at 30<sup>th</sup> September 2012

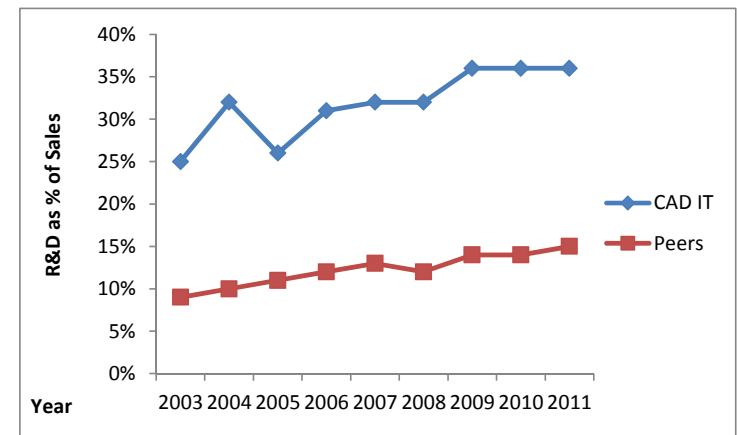
CAD IT FINANCE AREA is used by:

- 400 financial institutions
- 25,000 banking branches
- 14,000 post branches
- 25,000,000 financial instruments accounts
- 150,000 users community

**Top tier and large institutions as clients ...**

**... thanks to high and continuous R&D investments**

**R&D % on Sales**



Source: CeSBE 2012

# Partners

## Strategic Partners



## Business Partners



## Technology Partners

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# Financial results 3Q2012/3Q2011

Consolidated Income Statement	III Quarter 2012		III Quarter 2011		Variations	
	€/000	% on PV	€/000	% on PV	absolute	%
Income from sales and services	12,772	91.7%	13,232	94.2%	(459)	(3.5%)
Changes in ongoing orders	(17)	(0.1%)	22	0.2%	(39)	(179.3%)
Asset increases due to internal work	1,147	8.2%	708	5.0%	439	62.1%
Other revenues and receipts	30	0.2%	79	0.6%	(49)	(62.2%)
<b>Production value</b>	<b>13,932</b>	<b>100.0%</b>	<b>14,040</b>	<b>100.0%</b>	<b>(108)</b>	<b>(0.8%)</b>
Purchase costs	(93)	(0.7%)	(103)	(0.7%)	11	(10.3%)
Service costs	(2,258)	(16.2%)	(2,512)	(17.9%)	254	(10.1%)
Other operational costs	(157)	(1.1%)	(166)	(1.2%)	9	(5.5%)
<b>Added value</b>	<b>11,424</b>	<b>82.0%</b>	<b>11,258</b>	<b>80.2%</b>	<b>166</b>	<b>1.5%</b>
Labour costs	(7,613)	(54.6%)	(7,449)	(53.1%)	(164)	2.2%
Other administrative expenses	(493)	(3.5%)	(514)	(3.7%)	21	(4.1%)
<b>Gross operational result - EBITDA</b>	<b>3,319</b>	<b>23.8%</b>	<b>3,296</b>	<b>23.5%</b>	<b>23</b>	<b>0.7%</b>
Amortizations and Depreciations	(1,115)	(8.0%)	(944)	(6.7%)	(171)	18.1%
<b>Operational result - EBIT</b>	<b>2,204</b>	<b>15.8%</b>	<b>2,352</b>	<b>16.8%</b>	<b>(148)</b>	<b>(6.3%)</b>
Financial income	52	0.4%	21	0.2%	31	145.1%
Financial expenses	(26)	(0.2%)	(25)	(0.2%)	(1)	3.4%
<b>Ordinary result</b>	<b>2,229</b>	<b>16.0%</b>	<b>2,347</b>	<b>16.7%</b>	<b>(118)</b>	<b>(5.0%)</b>
Revaluations and depreciations	206	1.5%	111	0.8%	95	85.1%
<b>Pre-tax result</b>	<b>2,436</b>	<b>17.5%</b>	<b>2,459</b>	<b>17.5%</b>	<b>(24)</b>	<b>(1.0%)</b>
Pre-tax result attributable to:						
<b>Non-controlling interests</b>	<b>29</b>	<b>0.2%</b>	<b>117</b>	<b>0.8%</b>	<b>(89)</b>	<b>(75.5%)</b>
<b>Owners of the parent</b>	<b>2,407</b>	<b>17.3%</b>	<b>2,342</b>	<b>16.7%</b>	<b>65</b>	<b>2.8%</b>

(in thousands of Euro)

Source: CAD IT

# Financial results first 9 months 2012/first 9 months 2011

Consolidated Income Statement	Period 01/01 - 30/09/2012		Period 01/01 - 30/09/2011		Variations	
	€/000	% on PV	€/000	% on PV	absolute	%
Income from sales and services	37,355	92.6%	37,429	93.0%	(74)	(0.2%)
Changes in ongoing orders	(17)	(0.0%)	35	0.1%	(52)	(148.6%)
Asset increases due to internal work	2,956	7.3%	2,645	6.6%	312	11.8%
Other revenues and receipts	63	0.2%	124	0.3%	(62)	(49.5%)
<b>Production value</b>	<b>40,357</b>	<b>100.0%</b>	<b>40,234</b>	<b>100.0%</b>	<b>123</b>	<b>0.3%</b>
Purchase costs	(341)	(0.8%)	(537)	(1.3%)	196	(36.4%)
Service costs	(6,997)	(17.3%)	(7,627)	(19.0%)	631	(8.3%)
Other operational costs	(553)	(1.4%)	(515)	(1.3%)	(38)	7.3%
<b>Added value</b>	<b>32,466</b>	<b>80.4%</b>	<b>31,555</b>	<b>78.4%</b>	<b>911</b>	<b>2.9%</b>
Labour costs	(24,735)	(61.3%)	(24,249)	(60.3%)	(486)	2.0%
Other administrative expenses	(1,545)	(3.8%)	(1,615)	(4.0%)	70	(4.3%)
<b>Gross operational result - EBITDA</b>	<b>6,186</b>	<b>15.3%</b>	<b>5,691</b>	<b>14.1%</b>	<b>495</b>	<b>8.7%</b>
Amortizations and Depreciations	(2,766)	(6.9%)	(2,700)	(6.7%)	(66)	2.4%
<b>Operational result - EBIT</b>	<b>3,420</b>	<b>8.5%</b>	<b>2,991</b>	<b>7.4%</b>	<b>429</b>	<b>14.3%</b>
Financial income	134	0.3%	62	0.2%	71	114.2%
Financial expenses	(59)	(0.1%)	(68)	(0.2%)	9	(13.7%)
<b>Ordinary result</b>	<b>3,495</b>	<b>8.7%</b>	<b>2,985</b>	<b>7.4%</b>	<b>509</b>	<b>17.1%</b>
Revaluations and depreciations	444	1.1%	339	0.8%	105	31.0%
Income taxes	3	0.0%	0	0.0%	3	-
<b>Pre-tax result</b>	<b>3,942</b>	<b>9.8%</b>	<b>3,325</b>	<b>8.3%</b>	<b>617</b>	<b>18.6%</b>
Pre-tax result for the period attributable to:						
<b>Non-controlling interests</b>	<b>283</b>	<b>0.7%</b>	<b>194</b>	<b>0.5%</b>	<b>89</b>	<b>45.7%</b>
<b>Owners of the parent</b>	<b>3,659</b>	<b>9.1%</b>	<b>3,130</b>	<b>7.8%</b>	<b>529</b>	<b>16.9%</b>

(in thousands of Euro)

Source: CAD IT

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 **Strategies**

 Attachment

## One off (2012 - 2016)

- FATCA
- Target 2 Securities

### Structural

- New Modules & New Architectures
- Modernization & Downsizing
- Insurances
- New Financial Institutions as Customers in Italy and Europe
- Acquisitions

### R&D Network Centric

- Customers
- Partners
- Universities
- Suppliers



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## Company Events

## Date

Board of Directors approval of draft of Financial Statements and Consolidated Financial Statements at 31 <sup>st</sup> December 2012	<b>Thursday 14<sup>th</sup> March</b>
Shareholders' Meeting approval of the Financial Statements at 31 <sup>st</sup> December 2012	<b>Monday 29<sup>th</sup> April</b> (single call)
Board of Directors approval of Interim Management Report at 31 <sup>st</sup> March 2013	<b>Tuesday 14<sup>th</sup> May</b>
Board of Directors approval of the Half-Yearly Report at 30 <sup>th</sup> June 2013	<b>Tuesday 27<sup>th</sup> August</b>
Board of Directors approval of Interim Management Report at 30 <sup>th</sup> September 2013	<b>Tuesday 12<sup>th</sup> November</b>



Next

## 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, Padua and Mantua.

CAD IT has put into practice and maintains a quality management system in accordance with the UNI EN ISO 9001:2008 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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CAD IT S.p.A.  
COMPANY WITH:

- A QUALITY MANAGEMENT SYSTEM WHICH COMPLIES WITH THE FOLLOWING STANDARD UNI EN ISO 9001:2008 CERTIFIED BY CERTIQUALITY
- AN INFORMATION SECURITY MANAGEMENT SYSTEM WHICH COMPLIES WITH THE FOLLOWING STANDARD ISO/IEC 27001:2005 FOR THE ACTIVITIES OF MANAGEMENT OF INFORMATION CERTIFIED BY CERTIQUALITY



- A HEALTH AND INDUSTRIAL SAFETY MANAGEMENT SYSTEM WHICH COMPLIES WITH UNI/INAIL GUIDELINES (PUBLISHED SEPTEMBER 2001) IMPLEMENTED IN ACCORDANCE WITH THE "LAVOROSICURO" GUIDELINES (CONFININDUSTRIA VENETO/INAIL), VALIDATED IN NOVEMBER 2009 AND RECONFIRMED IN FEBRUARY 2012.