

CAD IT Company Overview

Milan, 6th March 2008





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, Florence, 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

- **616** staff (as at 30/09/2007)
- Continuous training
- Partnerships



Shareholders and Corporate Governance

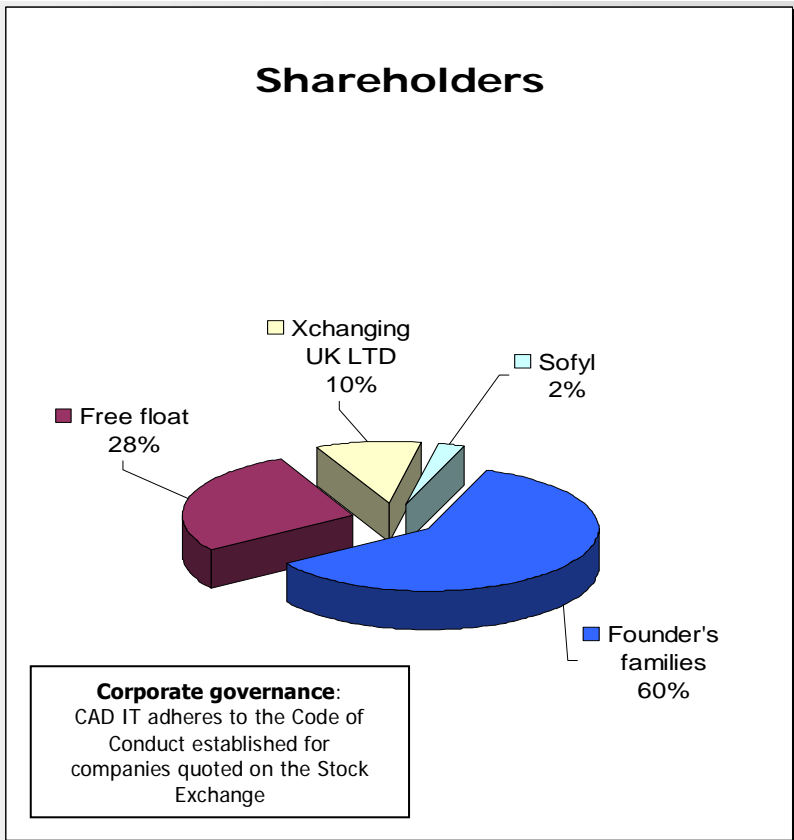
- The **four founder families** control **60%** of the capital through equal stakes

There isn't a syndicate agreement between the families shareholders

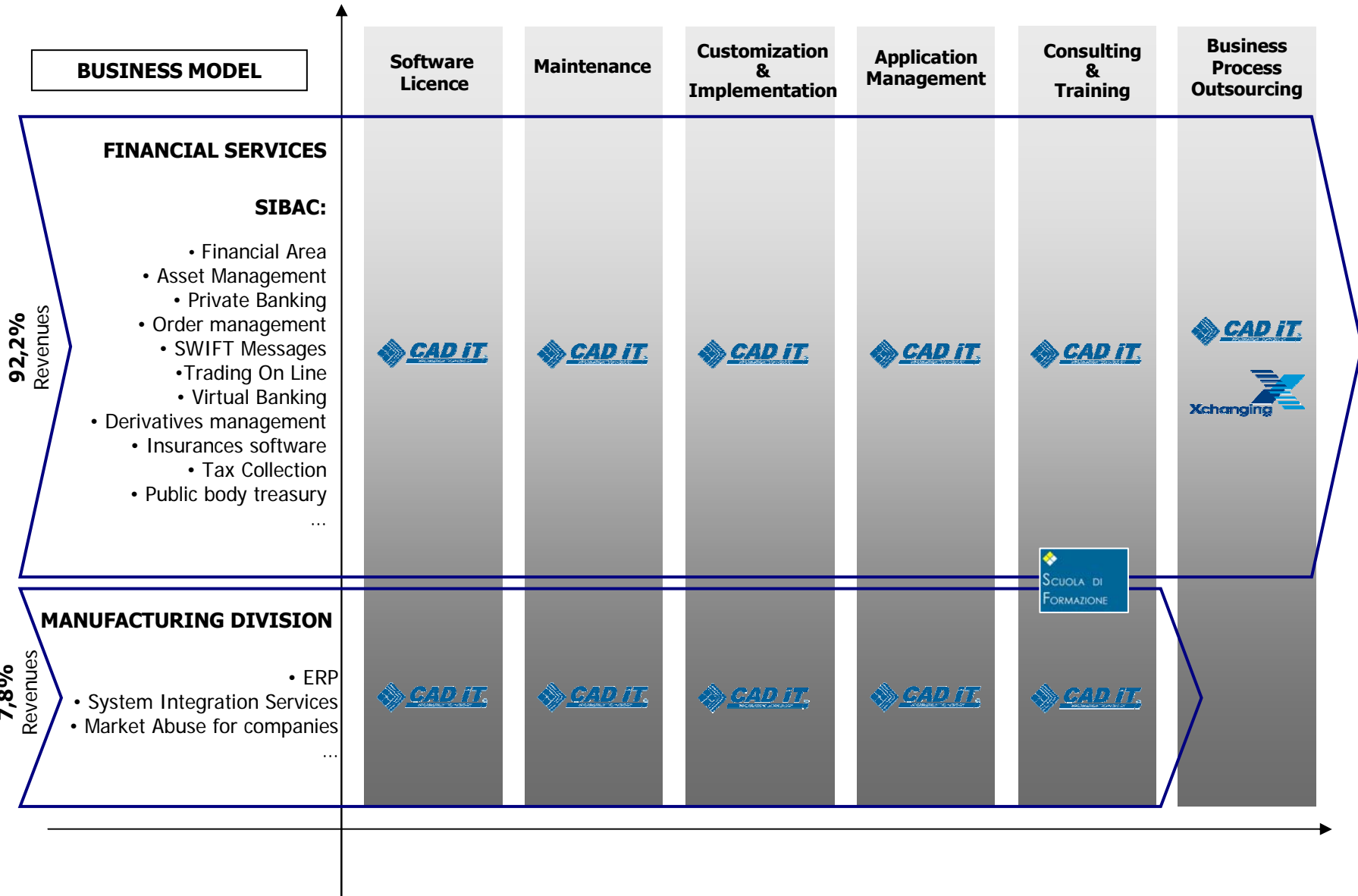
- The **free float** is **28%**

- **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



CAD IT presence in the business environment



Partners

Strategic Partners



Technology Partners



GARDINIS
Your Governance Solutions

PROMETEIA



Business Partners

 Overview of the Group

 **Financial results**

 Strategies

 Press Releases and News

 Attachment

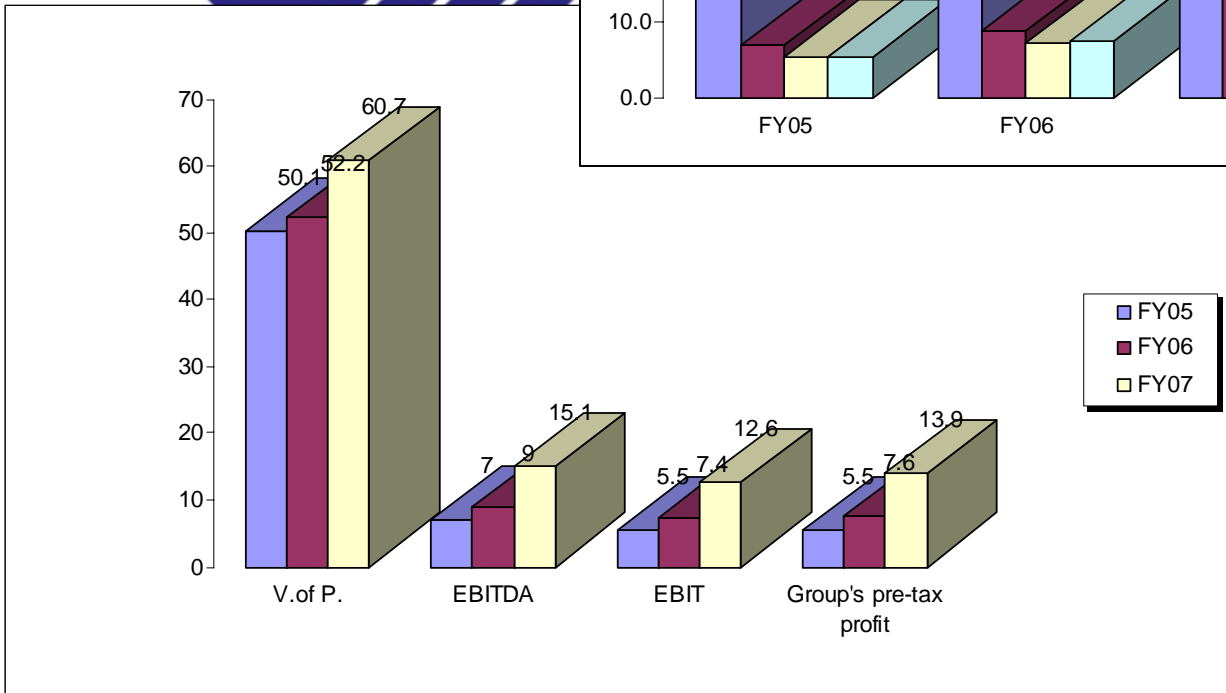
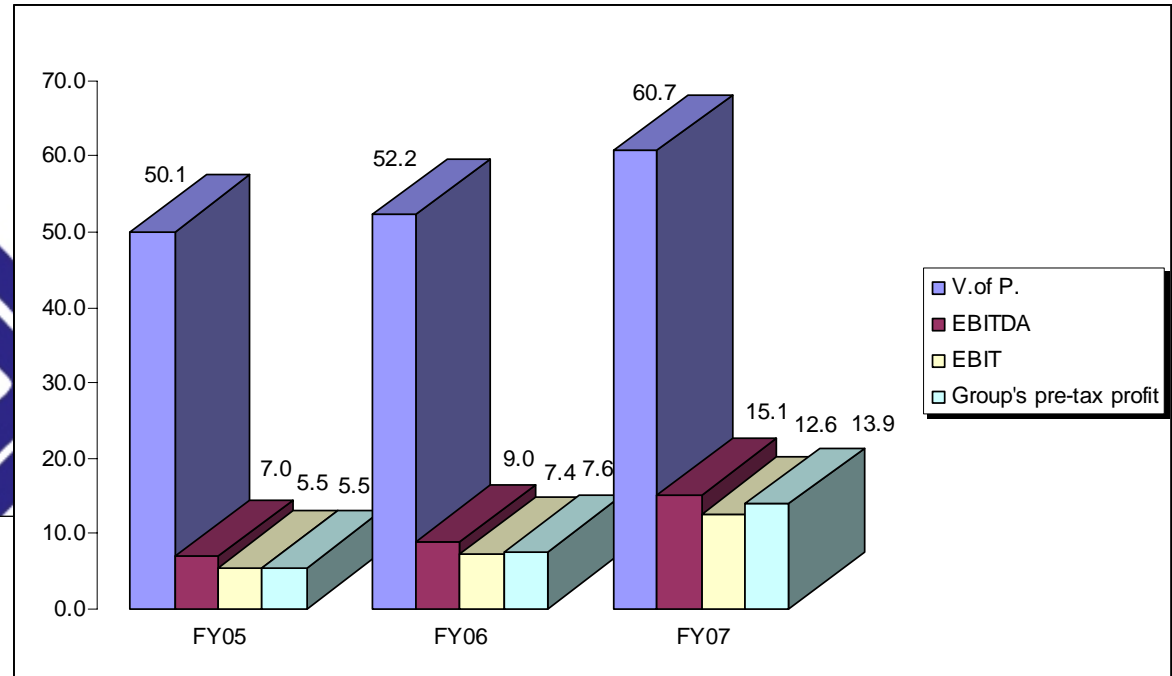
Financial results 4Q07/4Q06

Consolidated profit and loss account	4Q07		4Q06		Variation	Δ
Income from sales and services	17,571	97.40%	12,818	92.20%	4,753	37.1%
Asset increases due to internal work	552	3.10%	1,102	7.90%	(550)	(49.9%)
Other revenues	(84)	(0.50%)	(11)	(0.10%)	(73)	663.6%
Production value	18,040	100.00%	13,910	100.00%	4,130	29.7%
Costs for raw materials, subsidiaries, ...	(346)	(1.90%)	(447)	(3.20%)	101	(22.6%)
Service costs	(2,975)	(16.50%)	(2,466)	(17.70%)	(509)	20.6%
Other operational costs	(297)	(1.60%)	(465)	(3.30%)	168	(36.1%)
Added value	14,422	79.90%	10,531	75.70%	3,891	36.9%
Labour costs	(9,049)	(50.20%)	(8,099)	(58.20%)	(950)	11.7%
Other administrative expenses	(650)	(3.60%)	(606)	(4.40%)	(44)	7.3%
Gross operational result (EBITDA)	4,722	26.20%	1,826	13.10%	2,896	158.6%
Allocation to Credit Depreciation Fund	(178)	(1.00%)	(3)	0.00%	(175)	5833.3%
Amortizations:						
- Intangible fixed asset amortization	(575)	(3.20%)	(244)	(1.80%)	(331)	135.7%
- Tangible fixed asset amortization	(202)	(1.10%)	(210)	(1.50%)	8	(3.8%)
Operational result (EBIT)	3,768	20.90%	1,368	9.80%	2,400	175.4%
Net financial receipts	114	0.60%	78	0.60%	36	46.2%
Net financial charges	(46)	(0.30%)	(32)	(0.20%)	(14)	43.8%
Ordinary result	3,836	21.30%	1,415	10.20%	2,421	171.1%
Revaluations and depreciations	44	0.20%	623	4.50%	(579)	(92.9%)
Pre-tax and pre-third party share result	3,881	21.50%	2,038	14.70%	1,843	90.4%
Income taxes						
Third party (profit)loss for the period	(451)	(2.50%)	(406)	(2.90%)	(45)	11.1%
Pre-tax profit	3,430	19.00%	1,631	11.70%	1,799	110.3%

Financial results FY07/FY06

Consolidated profit and loss account	FY07		FY06		Variation	Δ
Income from sales and services	58,257	96.00%	47,669	91.20%	10,588	22.2%
Asset increases due to internal work	2,335	3.80%	4,406	8.40%	(2,071)	-47.0%
Other revenues	72	0.20%	167	0.40%	(95)	-56.9%
Production value	60,665	100.00%	52,243	100.00%	8,422	16.1%
Costs for raw materials, subsidiaries, ...	(1,227)	(2.00%)	(1,223)	(2.30%)	(4)	0.3%
Service costs	(9,996)	(16.50%)	(8,923)	(17.10%)	(1,074)	12.0%
Other operational costs	(835)	(1.40%)	(1,035)	(2.00%)	199	-19.3%
Added value	48,606	80.10%	41,062	78.60%	7,543	18.4%
Labour costs	(30,999)	(51.10%)	(29,670)	(56.80%)	(1,329)	4.5%
Other administrative expenses	(2,499)	(4.10%)	(2,350)	(4.50%)	(149)	6.3%
Gross operational result (EBITDA)	15,108	24.90%	9,042	17.30%	6,066	67.1%
Allocation to Credit Depreciation Fund	(279)	(0.50%)	(3)	0.00%	(277)	9200.0%
Amortizations:						
- Intangible fixed asset amortization	(1,434)	(2.40%)	(835)	(1.60%)	(599)	71.7%
- Tangible fixed asset amortization	(793)	(1.30%)	(825)	(1.60%)	33	-3.9%
Operational result (EBIT)	12,602	20.80%	7,380	14.10%	5,222	70.8%
Net financial receipts	376	0.60%	281	0.50%	95	33.8%
Net financial charges	(173)	(0.30%)	(124)	(0.20%)	(49)	39.5%
Ordinary result	12,805	21.10%	7,536	14.40%	5,269	69.9%
Revaluations and depreciations	1,060	1.70%	87	0.20%	973	1118.4%
Pre-tax and pre-third party share result	13,865	22.90%	7,623	14.60%	6,242	81.9%
Income taxes						
Third party (profit)loss for the period	(1,096)	(1.80%)	(756)	(1.40%)	(340)	45.0%
Pre-tax profit	12,769	21.00%	6,867	13.10%	5,902	85.9%

Financial results FY05/FY06/FY07

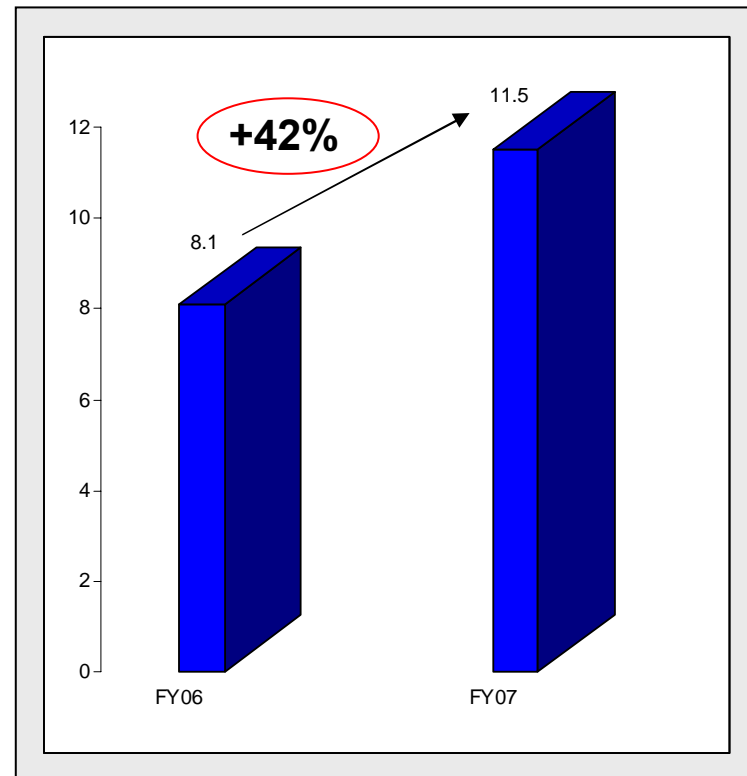


1.	Net Financial Position	FY07	FY06	Δ
	Active for:	11,5	8,1	42%

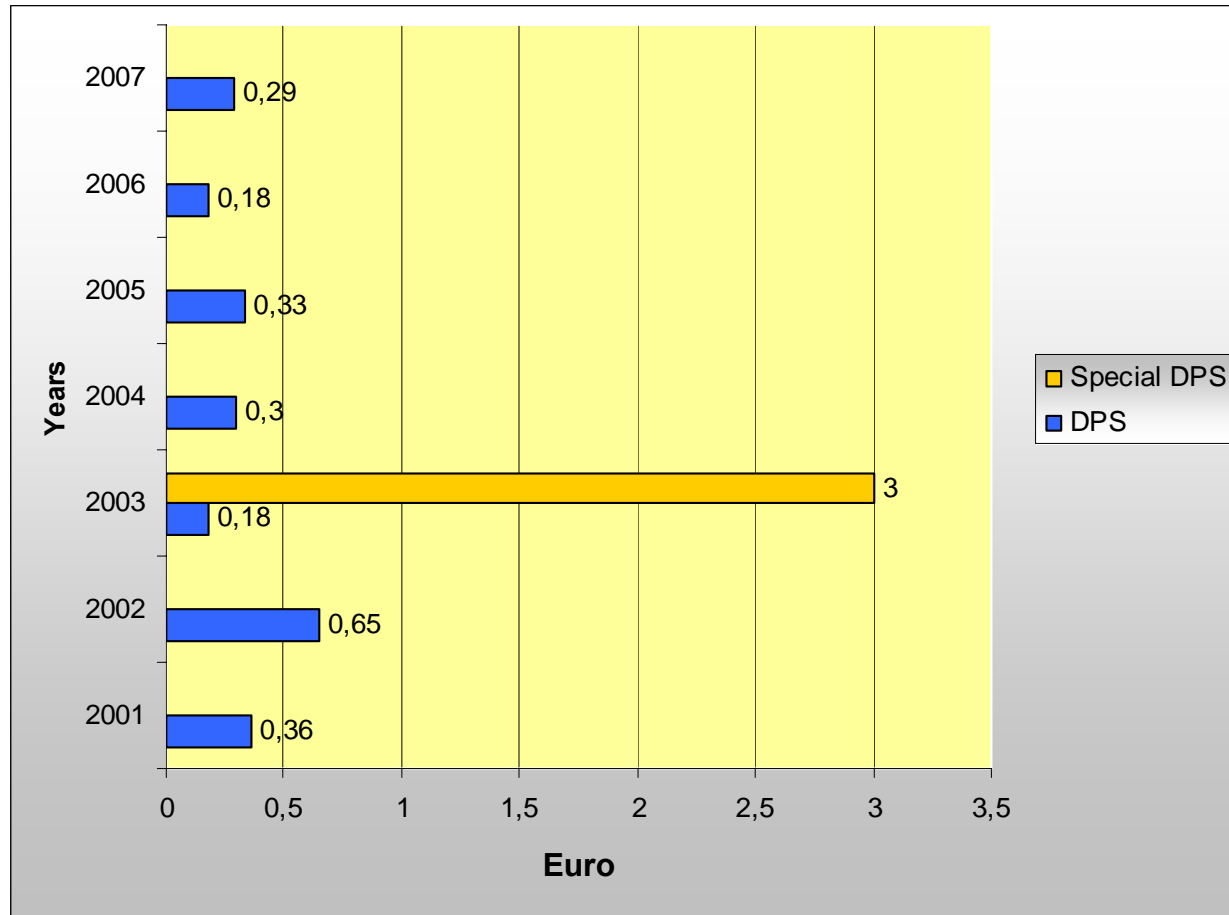
2. **Building:** 6.830 m²
Parking: 9.200 m²
Account Book Value: 19.216.000 Euro



3. **Other listed companies' shares in Portfolio:** 1.2 million Euro (as at 31/12/2007)



Dividend Policy



 Overview of the Group

 Financial results

 **Strategies**

 Press Releases and News

 Attachment

One off (2007 – 2009)

- MiFID (Markets in Financial Instruments Directive)
- System Integration

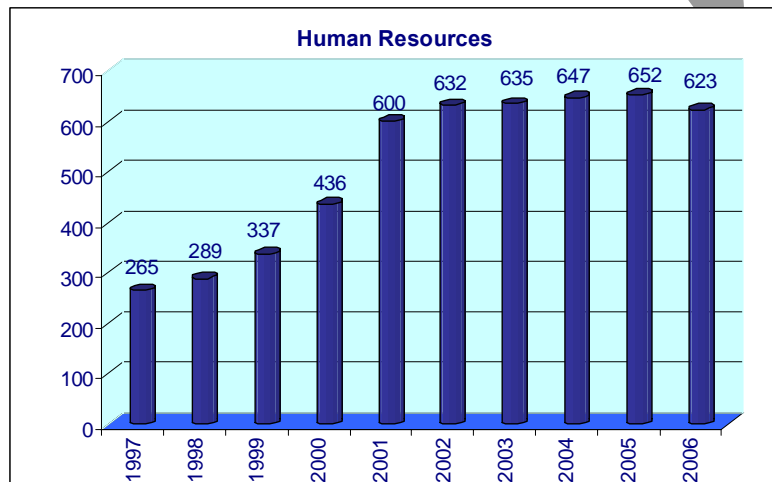
Structural (2007 – 2012)

- Xchanging
- Insurances
- New Customer

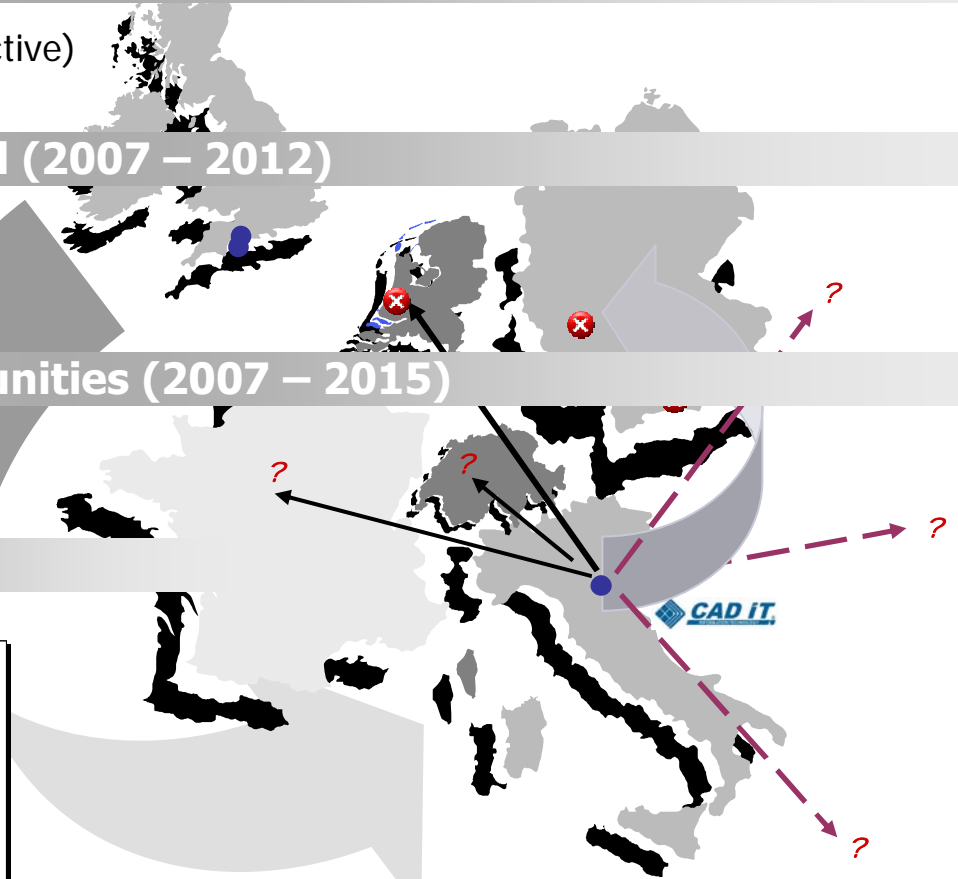
Other opportunities (2007 – 2015)

- Local Tax Collection
- Acquisitions

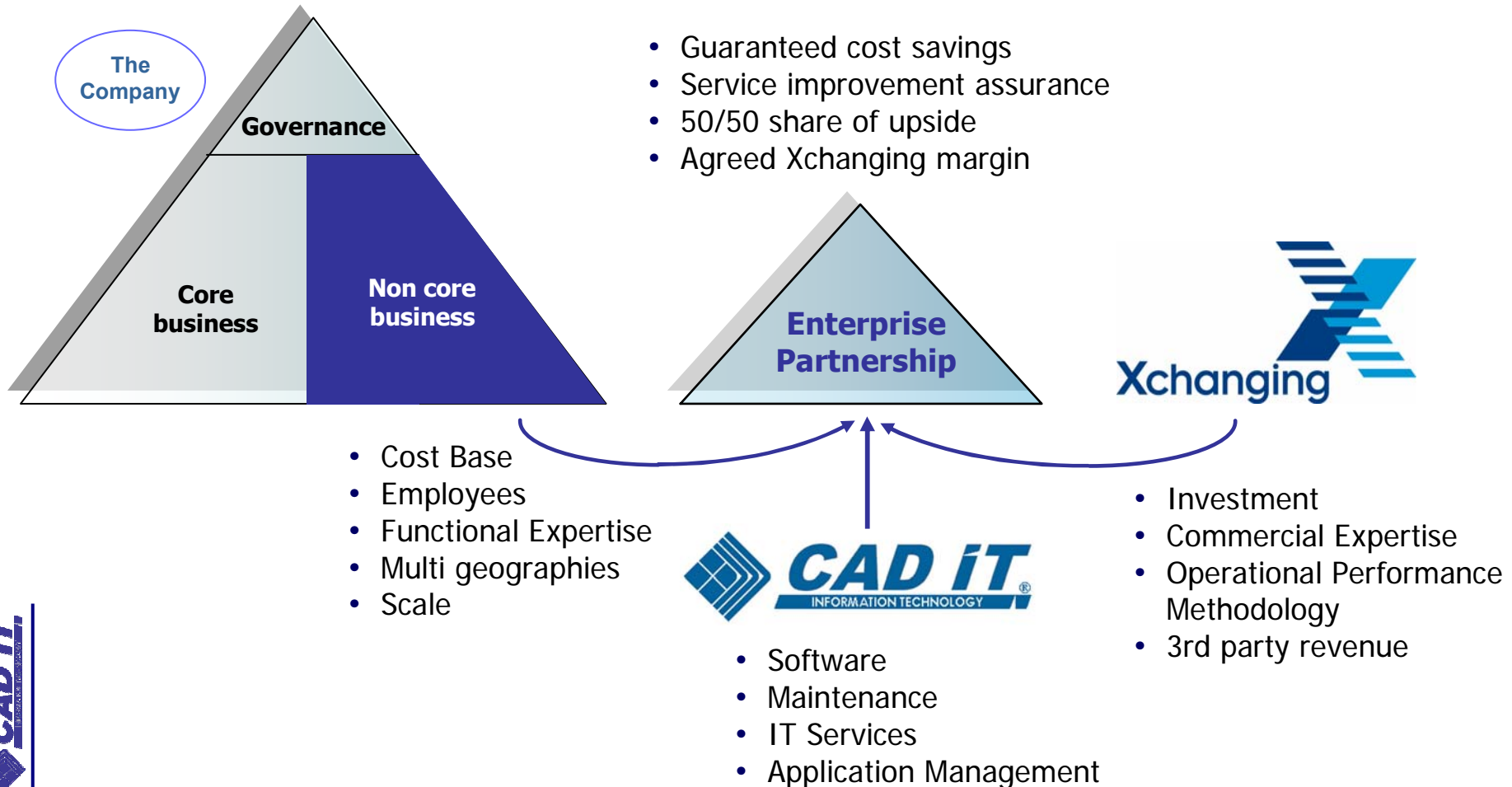
Human Resources and R&D costs



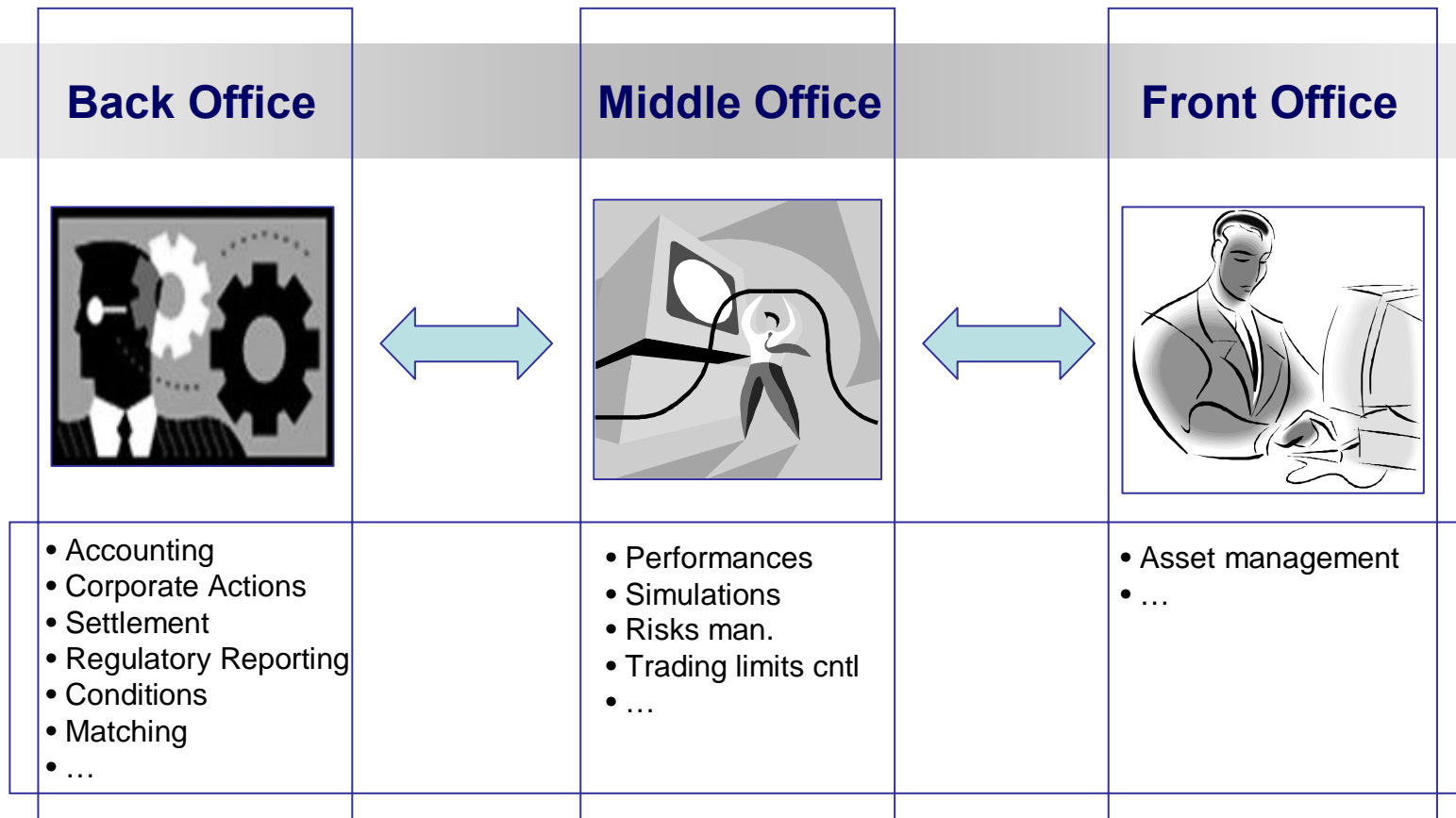
- Variability of:
 - personnel expenses
 - services cost (external resources)
- R&D:
 - growth amortization of capitalized R&D costs
 - reduction of capitalized R&D costs



CAD IT and Xchanging partnering to achieve... ...a profitable commercial processing services company



CAD IT ENTERS THE FINANCIAL SOFTWARE AND SERVICES MARKET FOR INSURANCES



 Overview of the Group

 Financial results

 Strategies

 **Press Releases and News**

 Attachment

15th October 2007

MiFID Directive: projects at existing clients have begun

The solution developed by CAD IT that allows financial institutions to respect the legal obligations required by the MiFID Directive will be adopted by over 200 credit institutions



The MiFID directive (Market in Financial Instruments Directive), which comes into force on 1st November 2007, means that banks and investment companies will have to make numerous changes to the way they conduct business with their clients. In fact, they will have to review existing processes in order to adjust them to the new obligations for investor security. The MiFID sets a new scene for national brokers forcing them to make considerable efforts to adjust their operations and, at the same time, opening new business prospects. In this context more than 200 financial institutions will be adopting the software developed by CAD IT to make the legal adjustments to their information technology systems. This activity, began in May 2007, will allow those financial institutions who are existing clients of CAD IT's to comply to the MiFID directive as of 1st November 2007 and will continue throughout the first six months of 2008. CAD IT estimates that sales from the software and services for adjusting to the MiFID directive will have a 10% positive effect on total net consolidated revenues in 2007 and a further 10% in 2008.

- ◆ Overview of the Group
- ◆ Financial results
- ◆ Strategies
- ◆ Press Releases and News

◆ **Attachment**

About Xchanging

Xchanging, based in London, is a leading business processing services company serving financial markets, insurance markets, manufacturing and retail alongside new international markets.

Xchanging delivers better service at lower cost from its customers' back-office functions such as: customer administration, HR, procurement, finance and accounting. Founded in 1999, the company is represented today with 3,800 employees in 14 countries. Xchanging handles back-office business processing on behalf of its customers.

Business processing is about seizing the opportunity to drive fundamental change within an organization by moving from managing resources to managing services.



CAD IT's 1 year security performance

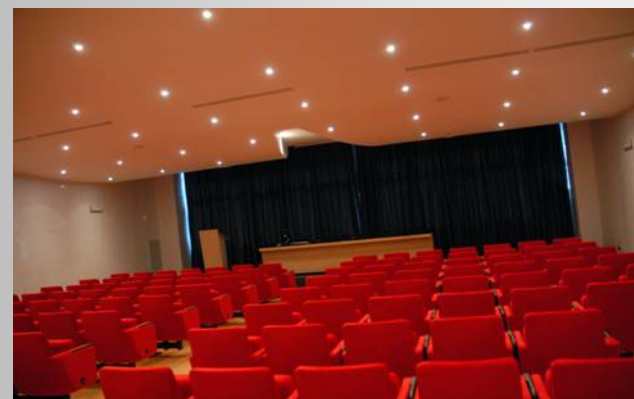


S&P Small cap 600

Analyst Coverage



Meeting	Date
Board meeting: 4 th Quarterly Report 2007	Tuesday 12 th February 2008
Board meeting: approval of 2007 preliminary balance sheet and consolidated balance sheet and proposal of profit allocation	Wednesday 26 th March 2008
Annual General Meeting for the approval of 2007 balance sheet, consolidated balance sheet and profit allocation	Tuesday 29 th April 2008
Board meeting: Quarterly Report 2008 as at 31 st March 2008	Tuesday 13 th May 2008
Board meeting: Half Yearly Report 2008	Friday 8 th August 2008
Board meeting: Quarterly Report 2008 as at 30 th September 2008	Friday 14 th November 2008



Q&A



IRO - Investor Relations Office

Michele Zanella

Daniela Corona

tel. +39 045 82 11 236

fax. +39 045 82 11 411

investor@cadit.it

www.cadit.it

Disclaimer

This document has been prepared by CAD IT S.p.A. solely for use in presentations of the Group's strategies and financials.

The information contained herein has not been independently verified.

No representation or warranty, express or implied, is made as to, and no reliance should be placed on, the fairness, accuracy, completeness or correctness of the information or opinions contained herein. Neither the company, its advisors or representatives shall have any liability whatsoever (in negligence or otherwise) for any loss howsoever arising from any use of this document or its contents or otherwise arising in connection with this document. The forward-looking information contained herein has been prepared on the basis of a number

of assumptions which may prove to be incorrect and, accordingly, actual results may vary.

This document does not constitute an offer or invitation to purchase or subscribe for any shares and no part of it shall form the basis of or be relied upon in connection with any contract or commitment whatsoever.

The information herein may not be reproduced or published in whole or in part, for any purpose, or distributed to any other party.

Acceptance of the present document automatically signifies recognition of the aforesaid constraints.

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, Florence, 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.



CAD IT S.p.A.
Via Torricelli, 44/a
37136 Verona
Tel. (+39) 045.8211111
Fax (+39) 045.8211110
E-mail: cadit@cadit.it
www.cadit.it

Gruppo  **CAD IT**
S.p.A. - Verona