

PRESS RELEASE

Verona, 28<sup>th</sup> March 2006

## **CAD IT'S BOARD OF DIRECTORS APPROVES THE 2005 BALANCE AND THE PROPOSAL FOR AN ORDINARY DIVIDEND OF 0.18 EURO PER SHARE**

*The CAD IT group closes 2005 with Production Revenues of € 50.1 million,  
Ebitda equal to € 7 million (14% of Production Revenues)  
and a net profit of € 1.5 million.*

*The consolidated Net Financial Position is in credit at €8.3 million thanks to a cash flow  
deriving from operating activities equalling €5.9 million.*

*At the shareholder's meeting a payment of an ordinary dividend of 0.18 Euro per share will  
be proposed.*

The Board of Directors of CAD IT S.p.A. ([www.cadit.it](http://www.cadit.it)), leader in the Italian financial software market and quoted on TechStar, has today approved the Balance Project and Consolidated Balance for 2005, confirming the information announced on the 24<sup>th</sup> February 2006. The dates for coupon issuing and ordinary dividend payment, which will be announced by the CAD IT board of directors at the shareholder's meeting, are respectively 8<sup>th</sup> and 11<sup>th</sup> May 2006.

Based on the results obtained during the 2005 financial year, the board of directors has decided to propose a **distribution of an ordinary dividend of 0.18 Euro per share.**

The consolidated balance on the 31st December highlighted:

- Production revenues at €50.1 million, compared to €54.7 million in 2004, an increase in internal work capitalised under fixed assets of €5.6 million was recorded and included in the production revenues;
- An operational gross margin (**EBITDA**) of **€7 million** (14% of production revenues) compared to the €11 million of 2004 (equal to 20% of the income);
- A net profit of €1.5 million, equal to 3% of the production revenue, compared to €4.2 million (7,7% of production revenues) related to the previous financial year.

Furthermore, CAD IT, would like to underline that the consolidated net financial position on the 31st December 2005, was positive and equalled €8.3 million. At the end of 2004, the net financial position amounted to €11.1 million.

The following factors influenced the net financial position during the year; an increase in investments in intangible assets (about € 5.1 million) and the payments of dividends in May 2005, about €3 million.

The CAD IT S.p.A. board of directors will hold a shareholders meeting to approve the balance project on the **28th April 2006**, first sitting, and the 29th April 2006 for the second which will both take place at the company's headquarters in Verona.



### **The CAD IT Group**

*The CAD IT Group has developed and distributed information systems for the banking sector, P.A. and small and medium sized companies for over 20 years. CAD IT's offers include standard and personalised applicative packages, software maintenance, updating, consultancy and training. CAD IT is leader in the Italian software market for the banking sector with its main product, Financial Area, a programme which completely manages all functions connected to negotiation, settlement and administration of security transactions, debentures, derivatives (in any currency) and adopted by 60% of Italian banking outlets. In addition, the Group boasts a long-standing activity in the industrial sector and the capacity to offer solutions for e-business, credit and industrial companies in constant evolution.*

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