

Bit Market Services

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Societa' : CAD IT

Identificativo : 62545

Informazione
Regolamentata

Nome utilizzatore : CADITN01 - Dal Cortivo

Tipologia : IRAG 02

Data/Ora Ricezione : 27 Agosto 2015 18:03:08

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Diffusione presunta

Oggetto : CAD IT: the Board of Directors approves
the six-monthly results at 30th June 2015

Testo del comunicato

Vedi allegato.

CAD IT: THE BOARD OF DIRECTORS APPROVES THE SIX-MONTHLY RESULTS AT 30TH JUNE 2015

In the first six months of 2015, the CAD IT Group registered a Production Value of Euro 29.6 million, compared to the Euro 27.7 million in the first six months of 2014.

EBITDA stands at Euro 3.1 million (Euro 2.9 million in the first six months of 2014).

EBIT stands at Euro 0.4 million (Euro 0.5 million in the first six months of 2014).

Result of the period net of third party share stands at Euro 0.3 million (Euro -0.1 million in the first six months of 2014).

The Group's Consolidated Net Financial Position at 30th June 2015 is in credit by Euro 7.2 million compared to Euro 3.6 million registered at 31st December 2014.

The Board of Directors of CAD IT S.p.A. (www.caditgroup.com), leader in the Italian financial software market and listed in the STAR segment of Borsa Italiana, met today to approve the Half-Yearly Financial Report at 30th June 2015.

The main Consolidated Profit and Loss Account results relating to the first half of 2015 are as follows:

- **Production Value** of Euro 29.6 million (Euro 27.7 million in the first half of 2014). During the six months in question the increases in internal work capitalized for the development of new products (asset increases due to internal work) stands to Euro 2.0 million compared to Euro 1.8 million in the same period last year;
- **Gross Operational Result (EBITDA)** of Euro 3.1 million (10.4% of Production Value), compared to Euro 2.9 million in the first six months of 2014, corresponding to 10.6% of Production Value;
- **Operational Result (EBIT)** of Euro 0.4 million (1.4% of Production Value) compared to Euro 0.5 million in the first six months of 2014 (1.8% of Production Value). The amortization of intangible assets went from Euro 2.2 million in the first six months of 2014 to Euro 2.3 million in the first six months of 2015. The increase over the previous period was due to the beginning of the amortization schedules of software procedures developed in previous years, which have become available for sale;

- **Result of the period net of third party share** of Euro 0.3 million (0.9% of Production Value) after the registration of taxes for Euro 0.3 million, compared to Euro -0.1 million (-0.2% of Production Value) in the same period of the previous financial year.

The Group's Consolidated Net Financial Position at 30th June 2015 is in credit by Euro 7.2 million compared to Euro 3.6 million registered at 31st December 2014 and to Euro 2.0 million registered at 30th June 2014.

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The Half-Yearly Financial Report as of June 30th 2015, together with the certification in compliance with art. 154 bis, paragraph 5, of Legislative Decree 58/98 (Consolidated Finance Act) and the report of Auditing Firm, will be made available to the public at CAD IT S.p.A. registered office, at Borsa Italiana S.p.A., in the Investor Relations section on the company's internet website www.caditgroup.com and on the authorized storage mechanism for regulated information "NIS-Storage" on the website www.emarketstorage.com within the deadlines provided for by law. Written notification of such publication will be given.

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The Manager provisionally charged with preparing the company's financial reports, Michele Miazzi, declares, pursuant to paragraph 2 of Article 154-bis of the Consolidated Law on Finance, that the accounting information contained in this press release corresponds to the document results, books and accounting records.

Consolidated Income Statement

(in thousands of Euro)

	First Half 2015		First Half 2014		Variations	
	€/000	% PV	€/000	% PV	€/000	%
Income from sales and services	27,531	93.0%	25,778	93.0%	1,753	6.8%
Asset increases due to internal work	1,966	6.6%	1,794	6.5%	172	9.6%
Other revenue and receipts	100	0.3%	134	0.5%	(34)	(25.2%)
Production value	29,597	100.0%	27,706	100.0%	1,891	6.8%
Purchase costs	(183)	(0.6%)	(357)	(1.3%)	174	48.8%
Service costs	(6,292)	(21.3%)	(5,059)	(18.3%)	(1,233)	(24.4%)
Other operational costs	(418)	(1.4%)	(613)	(2.2%)	195	31.8%
Added value	22,704	76.7%	21,677	78.2%	1,027	4.7%
Labour costs	(18,625)	(62.9%)	(17,751)	(64.1%)	(874)	(4.9%)
Other administrative expenses	(1,015)	(3.4%)	(994)	(3.6%)	(21)	(2.1%)
Gross operational result (EBITDA)	3,065	10.4%	2,933	10.6%	131	4.5%
Allocation to fund and credit depreciation	(60)	(0.2%)	(3)	(0.0%)	(57)	(1.697.6%)
Amortizations :						-
- Intangible fixed asset amortization	(2,342)	(7.9%)	(2,200)	(7.9%)	(142)	(6.5%)
- Tangible fixed asset amortization	(246)	(0.8%)	(226)	(0.8%)	(20)	(8.9%)
Operational result (EBIT)	416	1.4%	504	1.8%	(88)	(17.4%)
Financial income	78	0.3%	34	0.1%	44	131.5%
Financial expenses	(16)	(0.1%)	(44)	(0.2%)	28	62.9%
Ordinary result	478	1.6%	494	1.8%	(16)	(3.2%)
Revaluations and depreciations	243	0.8%	163	0.6%	80	48.9%
Pre-tax result	721	2.4%	657	2.4%	64	9.7%
Income taxes	(295)	(1.0%)	(647)	(2.3%)	352	54.4%
Profit (loss) for the period	426	1.4%	10	0.0%	416	4.287.3%
						-
Profit/(loss) for the period attributable to:						-
Non-controlling interests	160	0.5%	79	0.3%	82	104.1%
Owners of the parent	265	0.9%	(69)	(0.2%)	334	484.8%
Weighted average number of ordinary shares outstanding	8,980,000		8,980,000			
Basic earnings per share (in €)	0.030		(0.008)			

Consolidated Statement of Comprehensive Income

(in thousands of Euro)

	First Half 2015	First Half 2014
Profit (loss) for the period	426	10
Other comprehensive income that will not be reclassified subsequently to profit or loss		
Actuarial gains/(losses) on defined benefit liabilities	620	(789)
Other comprehensive income that will be reclassified subsequently to profit or loss		
Gains/(Losses) on fair value of available-for-sale financial assets	-	-
Reclassification adjustments: gains realized on disposal of available-for-sale	-	-
Total Comprehensive income (loss)	1,045	(780)
Comprehensive income (loss) attributable to:		
- Non- controlling interests	225	10
- Owners of the parent	820	(790)

Consolidated Statement of Financial Position

(in thousands of Euro)

ASSETS	30/06/2015	31/12/2014
A) Non-Current Assets		
Property, plant and equipment	17,365	17,213
Intangible assets	19,453	19,683
Goodwill	8,309	8,309
Investments	434	363
Other non-current credits	261	251
Credits due to deferred taxes	717	766
TOTAL NON-CURRENT ASSETS	46,540	46,585
B) Current Assets		
Inventories	45	49
Trade receivables and other credits	28,576	29,616
Tax credits	2,009	1,835
Cash on hand and other equivalent assets	9,172	5,586
TOTAL CURRENT ASSETS	39,802	37,086
TOTAL ASSETS	86,341	83,671
EQUITY AND LIABILITIES		
A) Equity		
Share capital	4,670	4,670
Reserves	35,246	35,246
Accumulated profits/losses	12,564	12,915
Issued capital and reserves attributable to owners of the parent	52,480	52,831
Capital and reserves of third parties	2,175	1,967
Profit (loss) of third parties	160	243
Non-controlling interests	2,336	2,210
TOTAL EQUITY	54,815	55,041
B) Non-current liabilities		
Financing	1,509	-
Deferred tax liabilities	2,932	2,933
Employee benefits and quiescence provisions	7,475	8,225
Expense and risk provisions	-	-
TOTAL NON-CURRENT LIABILITIES	11,916	11,158
C) Current liabilities		
Trade payables	8,721	5,697
Current tax payables	2,873	3,566
Short-term financing	508	2,009
Other liabilities	7,508	6,200
TOTAL CURRENT LIABILITIES	19,610	17,472
TOTAL LIABILITIES AND EQUITY	86,341	83,671

Consolidated Cash Flow Statement

(in thousands of Euro)

	First Half 2015	First Half 2014
A) OPERATING ACTIVITIES		
Profit (loss) for the period	426	10
Amortisation, revaluation and depreciation:		
- Property, plant and equipment amortisation	246	226
- Intangible fixed asset amortisation	2,342	2,200
- revaluation of investments and financial assets available for sale	(243)	(163)
- depreciation of investments and financial assets available for sale	0	0
Allocations (utilization) of provisions	(130)	330
Financial performance:		
- Net financial receipts (charges)	(62)	10
- Profit / (loss) on foreign exchange	2	0
Working capital variations	5,414	3,744
Income taxes paid	(857)	131
Interest paid	(16)	(44)
(A) - Cash flows from (used in) operating activities	7,123	6,444
B) INVESTMENT ACTIVITIES		
Investments in activities		
- purchase of property, plant and equipment	(399)	(92)
- purchase/increase in intangible assets	(2,113)	(1,841)
- increase in other fixed assets	(12)	(41)
Disinvestment activities		
- transfers of property, plant and equipment	1	-
- transfers of assets available for sale	0	-
- decrease in other fixed assets	3	-
Cashed Interest	76	34
Cashed dividends	172	170
(B) - Cash flows from (used in) investment activities	(2,273)	(1,769)
C) FINANCING ACTIVITIES		
Medium/long term financing repayment	0	-
Medium/long term financing opening	1,509	-
Allocation of profits to directors of subsidiary companies	(9)	-
Dividends paid	(1,262)	(95)
(C) - Cash flows from (used in) financing activities	237	(95)
(A+B+C) - Total cash and other equivalent assets flows	5,087	4,580
Opening cash balances and equivalents	3,577	(2,575)
Closing cash balances and equivalents	8,664	2,006

Consolidated net financial position

(in thousands of Euro)

<i>Net consolidated financial position</i>	<i>30/06/2015</i>	<i>31/12/2014</i>	<i>Variations</i>	<i>%</i>
Cash-on-hand and at bank	6,521	2,968	3,553	119.7%
Capitalization insurance policies	2,651	2,618	32	1.2%
Payables due to banks current portion	(508)	(2,009)	1,502	74.7%
Net short-term financial position/(indebtedness)	8,664	3,577	5,087	142.2%
Long-term loans	(1,509)	0	(1,509)	-
Net long-term financial position/(indebtedness)	(1,509)	0	(1,509)	-
Net financial position/(indebtedness)	7,155	3,577	3,579	100.1%

GRUPPO CAD IT

CAD IT fornisce software e servizi ad aziende di elevato standing in Europa. I clienti di CAD IT includono banche, assicurazioni, fondi, brokers, fornitori di servizi in outsourcing, enti pubblici e imprese.

Ogni giorno, le soluzioni sviluppate da CAD IT, supportano oltre 1.000 organizzazioni in Europa, grazie al know-how di oltre 600 professionisti altamente specializzati e con il dominio di tecnologie innovative.

Con oltre 200.000 utenti appartenenti ad istituzioni finanziarie di elevato standing, Area Finanza di CAD IT rappresenta il sistema più utilizzato in Europa per la gestione dei processi di trading e post trading di strumenti finanziari. "Area Finanza" è una soluzione completa front-to-back, cross-business, cross-asset, multi-canale, multi-browser, multi-lingua, multi-valuta e multi-istituto.

CAD IT è inoltre leader di mercato in Italia nel settore del software per la riscossione dei tributi per la Pubblica Amministrazione e rappresenta un punto di riferimento per le aziende del "made in Italy" come fornitore di strumenti software e servizi ad alto valore aggiunto.

CAD IT GROUP

CAD IT supplies software and services to high-standing companies in Europe. CAD IT's customers include banks, insurance companies, investment fund organisations, brokers, IT outsourcers, public administration and manufacturing companies.

Due to the exceptional know-how of over 600, highly specialised experts and with a dominion of innovative technologies, CAD IT's software solutions daily provide support to over 1,000 European organisations.

With over 200,000 users at high-standing financial institutions, CAD IT's Finance Area software suite is the most commonly-used system in Europe for managing financial instrument trading and post-trading processes. "Finance Area" is a complete front-to-back, cross-business, cross-asset, multi-channel, multi-browser, multi-language, multi-currency and multi-entity solution.

Moreover, CAD IT is not only the leader in the Italian financial software market but also for Public Administration tax collection and represents a reference point for Made in Italy companies as a supplier of software tools and services that guarantee high added value.

CAD IT GROUP

CAD IT suministra software y servicios a empresas de alto nivel en Europa. Los clientes CAD IT incluyen bancos, seguros, fondos, agentes de bolsa, proveedores de servicios de externalización, entes públicos y empresas.

Cada día, las soluciones desarrolladas por CAD IT, soportan más de 1.000 organizaciones en Europa, gracias al know-how de más de 600 profesionales altamente especializados y con el dominio de tecnologías innovadoras.

Con más de 200.000 usuarios pertenecientes a instituciones financieras de alto nivel, el Area Finanza de CAD IT representa el sistema más usado en Europa para la gestión de los procesos de negociación y post-negociación de instrumentos financieros. "Area Finanza" es una solución integral para los servicios de: atención al público y administración (front-to-back), multi-sociedades (cross-business), activos cruzados (cross-asset), multi-canales, multi-navegadores, multi-idiomias, multi-moneda y multi-institución.

CAD IT es además, líder del mercado en Italia en el sector del software para la recaudación de impuestos para la Administración Pública y representa un punto de referencia para las empresas del "Made in Italy" como proveedor de instrumentos software y servicios de alto valor añadido.

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