



SPAFID CONNECT

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Societa' : CAD IT

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Informazione
Regolamentata

Nome utilizzatore : CADITN01 - Dal Cortivo

Tipologia : REGEM

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Diffusione presunta

Oggetto : The CAD IT Board of Directors approves
the Interim Management Report at 31st
March 2018

Testo del comunicato

Vedi allegato.

THE CAD IT BOARD OF DIRECTORS APPROVES THE INTERIM MANAGEMENT REPORT AT 31ST MARCH 2018

In the first quarter of 2018, the CAD IT Group registered a Production Value of Euro 15.8 million compared to Euro 14.6 million in the first quarter of 2017.

EBITDA stands at Euro 2.3 million (Euro 2.2 million in the first quarter of 2017).

EBIT stands at Euro 1.0 million (Euro 0.7 million in the first quarter of 2017).

Result of the quarter, net of tax, attributable to owners of the parent stands at Euro 1.0 million (Euro 0.5 million in the first quarter 2017).

The Group's Consolidated Net Financial Position at 31st March 2018 is in credit by Euro 16.9 million compared to Euro 8.5 million registered at 31st December 2017.

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, today approved the Interim Management Report at 31st March 2018.

The main results in regard to the Consolidated Profit and Loss account at 31st March 2018 are as follows:

- **Production Value** of Euro 15.8 million (Euro 14.6 million in the first quarter of 2017). The increases in internal work capitalized for the development of new products (asset increases due to internal work) stands at Euro 0.5 million, compared to Euro 1.1 million in the first quarter of previous year;
- **Gross Operational Result (EBITDA)** of Euro 2.3 million (14,3% of the Production Value) compared to Euro 2.2 million registered in the first quarter of 2017 (14.8% of the Production Value);
- **Operational Result (EBIT)** of Euro 1.0 million corresponding to 6.6% of the Production Value, compared to Euro 0.7 million registered in the first quarter of previous year (4.5% of the Production Value);

- **Result of the quarter, net of tax, attributable to owners of the parent** of Euro 1.0 million (6.4% of the Production Value) compared to Euro 0.5 million in the first quarter of 2017 (3.4% of the Production Value).

The **Group's Consolidated Net Financial Position** at 31st March 2018 is **in credit** by Euro 16.9 million compared to Euro 8.5 million registered at 31st December 2017 and to Euro 1.8 million registered at 31st March 2017.

The increase in the net financial position is mainly due to the collection of receivables related to important projects invoiced at the end of last year and in the first few months of the current year.

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The Manager 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. In order to allow a better assessment of the economic and financial management trend, this press release also includes some alternative performance indicators, in addition to the conventional financial indicators required by IFRS. These indicators are calculated according to the usual market practices and in compliance with the previous company communications.

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The Interim Management Report at 31st March 2018 is not subject to auditing by the auditing company and 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 of the company's internet website www.caditgroup.com and on the authorized storage mechanism for regulated information "eMarket STORAGE" at www.emarketstorage.com within the deadlines provided for by law. Written notification of such publication will be given.

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Consolidated income statement

(in thousands of Euro)

	I Quarter 2018		I Quarter 2017		Period variations	
	€/000	% PV	€/000	% PV	€/000	%
Income from sales and services	15,265	96.8%	13,482	92.5%	1,783	13.2%
Asset increases due to internal work	487	3.1%	1,063	7.3%	(576)	(54.2%)
Other revenue and receipts	19	0.1%	29	0.2%	(10)	(33.1%)
Production value	15,771	100.0%	14,574	100.0%	1,198	8.2%
Purchase costs	(121)	(0.8%)	(83)	(0.6%)	(38)	(46.2%)
Service costs	(3,378)	(21.4%)	(1,945)	(13.3%)	(1,433)	(73.6%)
Other operational costs	(179)	(1.1%)	(228)	(1.6%)	49	21.6%
Added value	12,093	76.7%	12,318	84.5%	(224)	(1.8%)
Labour costs	(9,362)	(59.4%)	(9,609)	(65.9%)	247	2.6%
Other administrative expenses	(470)	(3.0%)	(545)	(3.7%)	74	13.6%
Gross operational result - EBITDA	2,260	14.3%	2,164	14.8%	96	4.5%
Allocation to fund and credit depreciation	(43)	(0.3%)	(27)	(0.2%)	(15)	(56.3%)
Intangible fixed asset amortization	(1,008)	(6.4%)	(1,336)	(9.2%)	328	24.6%
Tangible fixed asset amortization	(161)	(1.0%)	(142)	(1.0%)	(19)	(13.3%)
Operational result - EBIT	1,049	6.6%	658	4.5%	390	59.3%
Financial income	1	0.0%	0	0.0%	1	348.0%
Financial expenses	(11)	(0.1%)	(12)	(0.1%)	1	8.2%
Ordinary result	1,039	6.6%	646	4.4%	392	60.7%
Revaluations and depreciations	465	3.0%	189	1.3%	276	146.0%
Pre-tax result	1,504	9.5%	835	5.7%	669	80.0%
Income taxes	(357)	(2.3%)	(232)	(1.6%)	(125)	(53.8%)
Profit/(loss) for the period	1,147	7.3%	603	4.1%	544	90.1%
Profit/(loss) for the period attributable to:						
Non-controlling interests	133	0.8%	110	0.8%	23	21.0%
Owners of the parent	1,014	6.4%	493	3.4%	521	105.5%

Consolidated statement of comprehensive income

(in thousands of Euro)

	I Quarter 2018	I Quarter 2017
Profit (loss) for the period	1,147	603
Other income/(losses) after tax that will not be reclassified to the income statement		
Actuarial gains/(losses) on defined benefit liabilities	-	-
Total Comprehensive income/(loss)	1,147	603
Comprehensive income/(loss) attributable to:		
- Non-controlling interests	133	110
- Owners of the parent	1,014	493

Consolidated Statement of financial position

(in thousands of Euro)

31/12/2017	ASSETS	31/03/2018	31/03/2017
	A) Non-Current Assets		
18,139	Property, plant and equipment	18,057	18,318
16,625	Intangible assets	16,242	18,034
8,309	Goodwill	8,309	8,309
2,500	Investments	2,966	2,391
89	Investments at fair value recorded in the income statement	89	50
326	Other non-current financial assets	369	318
825	Credits due to deferred taxes	829	883
46,813	TOTAL NON-CURRENT ASSETS	46,861	48,302
	B) Current Assets		
53	Inventories	16	24
29,606	Trade receivables and other credits	25,250	31,872
1,216	Tax credits	1,189	1,298
14,150	Cash on hand and other equivalent assets	24,871	4,968
45,025	TOTAL CURRENT ASSETS	51,326	38,163
91,838	TOTAL ASSETS	98,186	86,465

31/12/2017	EQUITY AND LIABILITIES	31/03/2018	31/03/2017
	A) Equity		
4,670	Company capital	4,670	4,670
35,246	Reserves	35,246	35,246
15,023	Accumulated profits/losses	16,037	13,590
54,939	TOTAL EQUITY ATTRIBUTABLE TO OWNERS OF THE PARENT	55,953	53,506
3,082	Third party Equity	3,216	2,437
58,021	TOTAL EQUITY	59,168	55,943
	B) Non-current liabilities		
1,663	Financing	3,467	1,401
2,520	Deferred tax liabilities	2,520	2,520
7,837	Employee benefits and quiescence provisions	7,875	7,998
160	Expense and risk provisions	1	-
12,180	TOTAL NON-CURRENT LIABILITIES	13,863	11,920
	C) Current liabilities		
5,800	Trade payables	10,049	7,036
4,540	Current tax payables	2,846	2,197
3,948	Short-term financing	4,461	1,758
7,350	Other liabilities	7,800	7,612
21,637	TOTAL CURRENT LIABILITIES	25,155	18,603
91,838	TOTAL LIABILITIES AND EQUITY	98,186	86,465

Consolidated Cash Flow Statement

(in thousands of Euro)

<i>Cash Flow Statement of CAD IT Group</i>	<i>1° Quarter 2018</i>	<i>1° Quarter 2017</i>
<u>A) OPERATING ACTIVITIES</u>		
Profit (loss) for the period	1,147	603
Amortisation, revaluation and depreciation:		
- Property, plant and equipment depreciation	161	142
- Intangible fixed asset amortisation	1,008	1,336
- Revaluation of investments	(465)	(189)
Allocations (utilization) of provisions	(121)	22
Financial performance:		
- Net financial receipts (charges)	10	12
- Profit/(loss) on foreign exchange	(0)	(1)
Other working capital variations	7,420	796
Income taxes paid	0	0
Interest paid	(11)	(11)
A) - Cash flows from (used in) operating activities	9,149	2,710
<u>B) INVESTMENT ACTIVITIES</u>		
Investments in activities		
- purchase of property, plant and equipment	(79)	(46)
- purchase/production of intangible assets	(625)	(1,069)
- increase in other non-current financial assets	(45)	(13)
Disinvestment activities		
- transfers of property, plant and equipment	1	-
- decrease in other non-current financial assets	2	20
Cashed Interest	1	-
Cashed dividends	0	-
(B) - Cash flows from (used in) investment activities	(745)	(1,107)
<u>C) FINANCING ACTIVITIES</u>		
Medium/long term financing repayment	(605)	(275)
Medium/long term financing opening	2,409	-
Dividends paid		-
(C) - Cash flows from (used in) financing activities	1,804	(275)
(A+B+C) - Total cash and other equivalent assets flows	10,207	1,327
Opening cash balances and equivalents	10,203	1,883
Closing cash balances and equivalents	20,410	3,211

Consolidated net financial position

(in thousands of Euro)

<i>Net consolidated financial position</i>	<i>31/03/2018</i>	<i>31/12/2017</i>	<i>31/03/2017</i>
Cash-on-hand and at bank	24,871	14,150	4,968
Payables due to banks current portion	(4,461)	(3,948)	(1,758)
Net short-term financial position/(indebtedness)	20,410	10,203	3,211
Medium/Long-term loans	(3,467)	(1,663)	(1,401)
Net long-term financial position/(indebtedness)	(3,467)	(1,663)	(1,401)
Net financial position/(indebtedness)	16,943	8,540	1,809

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.

GRUPO CAD IT

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-idiommas, 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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Numero di Pagine: 10