

PRESS RELEASE

Verona, 30th April 2003

CAD IT SpA: the Shareholder's Meeting has approved the 2002 balance and has distributed an ordinary dividend of €0.18 per share

The Group closes 2002 with a production value of 57 million euro

The net consolidated profit is equal to 2.57 million euro after tax deduction of 4.5 million euro

The first Shareholder's Meeting of CAD IT S.p.A (www.cadit.it), leader in the Italian financial software market, today approved the 2002 balance. On the basis of these results, the Shareholder's Meeting has decided to **distribute a dividend of €0.18 per share**, despite **the reserve provision of €1.5 million**, in the same proportions as in 2001.

The consolidated balance at 31st December 2002 shows:

- a **production value** of € 57 million (€61 million in 2001);
- a **gross operational margin (EBITDA)** of about €9.8 million, equal to 17.2% of the production value;
- a **net profit** of approximately €2.57 million, equal to 4.5% of the production value.

The net profit made by the Group's leading company CAD IT SpA amounts to €3.1 million.

Apart from the effects of the drop in demand, **investments in research and development** have also had a significant influence on finances for the year 2002. In fact, in 2002, with the aim of enriching the range of products on offer, the CAD IT Group increased investments in R&D, which were expensed entirely in that period

The ex-dividend date and the ordinary dividend payment date are the 12th and 15th of May 2003 respectively.

Furthermore, the Shareholder's Meeting has renewed the company posts (Managers and Auditors) confirming the same team of Executives as before and nominating three new independent members.

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