



CDC Software estime que ses revenus du troisième trimestre devraient être conformes ou supérieurs aux estimations de Wall Street et revoit ses prévisions de bénéfices annuels à la hausse

- Le revenu net GAAP de CDC Software pour le troisième trimestre 2009 devrait se situer dans une fourchette de 5.8 millions de dollars (US) à 6.4 millions de dollars (US). L' « adjusted EBITDA » (revenus ajustés avant intérêts, impôts (taxes), dotations aux amortissements et provisions) pour la même période se situera entre 12.9 millions de \$ (US) et 13.5 millions de \$ (US) dépassant ainsi les estimations de Wall Street.
- Peter Yip s'est déclaré satisfait des résultats dépassant pour la majorité d'entre eux les prévisions des analystes. Il ajoute qu'en ces temps de récession et de reprise lente de l'économie, CDC Software est bien positionné et continue sa croissance.
- Cela fait maintenant deux trimestres consécutifs que le volume de ventes de CDC Software augmente et dépasse les prévisions. Pour certaines d'entre elles, le 4ème trimestre est même un record.
- Peter Yip confiait aussi récemment la confiance qu'il avait dans les résultats de CDC Software et sa progression constante. Il soulignait aussi l'efficacité des acquisitions récentes dans le domaine des logiciels « on premise » et du modèle SaaS.

CDC Software Expects to Exceed Wall Street Consensus Estimates for Third Quarter GAAP Net Income by 33 percent and Adjusted EBITDA by 15 percent

Paris, 26 November 2009 — CDC Software Corporation (NASDAQ: CDCS), a global provider of enterprise software applications and services, today announced that, based on preliminary financial projections and estimates, the company expects third quarter 2009 GAAP net income to be in the range of (U.S.)\$5.8 million to (U.S.)\$6.4 million and Adjusted EBITDA (a) to be in the range of (U.S.)\$12.9 million to (U.S.)\$13.5 million, exceeding Wall Street estimates for the quarter. First Call consensus estimates for CDC Software's third quarter of 2009 are (U.S.)\$4.6 million for GAAP net income and (U.S.)\$11.5 million for Adjusted EBITDA. Third quarter non-GAAP net income per share (a) is expected to be in the range of (U.S.)\$0.32 to (U.S.)\$0.34 cents per share. This exceeds the First Call consensus estimate of (U.S.)\$0.27 per share for non-GAAP net income per share. CDC Software expects third quarter 2009 revenue to be in the range of (U.S.)\$48.3 million to (U.S.)\$48.9 million, which is in line with First Call consensus estimates.

"We are pleased that, according to our preliminary estimates, we expect to exceed Wall Street consensus for Non-GAAP net income per share by 22 percent," said

Peter Yip, CEO of CDC Software. *"Third quarter GAAP net income and Adjusted EBITDA are expected to exceed analyst consensus by 33 percent and 15 percent, respectively. Third quarter EBITDA margin is expected to increase to 27 percent compared to 22 percent in the same period last year. It is also important to note that since CDC Software went public in August, this is the second consecutive quarter we have beaten our internal quarterly expectations, which we believe were the most appropriate measurements for us at the time since analyst coverage of CDC Software did not start until the third quarter, which in itself exceeded analyst expectations. As for the current quarter, our fourth quarter sales pipeline has continued to increase and has shown steady growth over the last four quarters. In addition, our cross-sell opportunities in the fourth quarter have continued to increase along with the growth in our sales pipeline. We also are seeing organic sales growth and expect license revenue from new logo customers to double in the third quarter of 2009 compared to the second quarter of 2009. We have already closed several significant deals in food and beverage and the financial services industries in the fourth quarter."*

Yip added, *"Despite the global recession and subsequent slow recovery, we believe we are well positioned to continue improving our business fundamentals and key operational metrics. Finally, with improving operating metrics and increasing net cash on hand estimated to be approximately \$60 million at the end of the third quarter, we are poised to continue our growth through organic and cross-sell sales opportunities, as well as synergistic acquisitions in both the on-premise as well as Software as a Service (SaaS) models."*

[Table: Unaudited Reconciliation From GAAP Results to Adjusted EBITDA and Adjusted Net Income](#)

(a) Adjusted Financial Measures

This press release includes Adjusted EBITDA and non-GAAP net income per share, which are not prepared in accordance with GAAP (collectively, the "Non-GAAP Financial Measures"). Non-GAAP Financial Measures are not alternatives for measures such as EBITDA, net income, and earnings per share prepared under generally accepted accounting principles in the United States ("GAAP"). These Non-GAAP Financial measures may also be different from non-GAAP measures used by other companies. Non-GAAP Financial Measures should not be used as a substitute for, or considered superior to, measures of financial performance prepared in accordance with GAAP.

Investors should be aware that these Non-GAAP Financial Measures have inherent limitations, including their variance from certain of the financial measurement principals underlying GAAP, should not be considered as a replacement for GAAP performance measures, and should be read in conjunction with our consolidated financial statements prepared in accordance with GAAP. These supplemental Non-GAAP Financial Measures should not be construed as an inference that the Company's future results will be unaffected by similar adjustments to net earnings determined in accordance with GAAP. Reconciliations of Non-GAAP Financial Measures to GAAP are provided in this press release.

*** Special Note Regarding CDC Software Preliminary Financial Results**

The preliminary financial results provided herein apply only to CDC Software Corporation, a subsidiary of CDC Corporation. These preliminary financial results do not apply to, and are not indicative of, the consolidated financial results of CDC

Corporation, or the financial results of CDC Games Corporation, China.com, Inc. or any of their respective subsidiaries. Investors are cautioned not to place reliance on the preliminary financial results set forth herein for purposes of any investment decision with respect to the shares of CDC Corporation, and should read the foregoing in conjunction with the reports and other materials filed with the United States Securities and Exchange Commission by CDC Corporation and CDC Software Corporation, from time to time.

A propos de CDC Software

CDC Software, « The Customer-Driven Company™ », fournit aux entreprises des applications logicielles conçues pour les aider à mieux satisfaire leurs clients tout en gagnant en efficacité et en rentabilité. La gamme de produits de CDC Software comprend les logiciels de gestion de la relation client Pivotal CRM et Saratoga CRM, le logiciel de gestion des réclamations clients Respond, des offres complémentaires de CRM à 360°, des solutions sectorielles, l'ERP et les produits Ross Enterprise de gestion de la chaîne logistique (SCM), la solution de gestion des opérations de production en temps réel (MES) CDC Factory, les logiciels MVI de gestion de la performance en temps réel, les solutions de gestion des commandes et de gestion d'entrepôts d'IMI, et enfin les outils de gestion des ressources humaines et les logiciels analytiques de Platinum China.

Toutes ces solutions sont utilisées par plus de 6 000 clients à travers le monde dans les secteurs de la fabrication, des services financiers, de la santé, de la construction, de l'immobilier et de la distribution. Elles sont assorties d'une offre complète de services qui couvre l'intégralité du cycle de vie des technologies et des applications, avec notamment des prestations d'aide au déploiement, de conseil, d'externalisation, de gestion d'applications et de développement offshore. CDC Software est la division logicielle du Groupe CDC Corporation (NASDAQ : CHINA). Elle se place en 12ème position du classement Manufacturing Business Technology 2007 des 100 principaux éditeurs d'applications d'entreprise et de logiciels de gestion de la chaîne logistique.

Pour plus d'informations, rendez-vous sur www.CDCsoftware.com.

About CDC Corporation

The CDC family of companies includes CDC Software (NASDAQ: CDCS) focused on enterprise software applications and services, CDC Global Services focused on IT consulting services, outsourced application development and IT staffing, CDC Games focused on online games, and China.com China.com, Inc. (HKGEM:8006) focused on portals for the greater China markets. For more information about CDC Corporation (NASDAQ: CHINA), please visit www.cdccorporation.net.

