

ABC Data forecasts record-breaking results in 2013

12.09.2013

ABC Data, the leading online distributor of IT and consumer electronics on the CEE market raises its financial results forecast for 2013. Forecast revenue increased by 15.7% to 4,827,391 million and EBITDA result by 15.4% to 80,167 million PLN. According to this forecast in 2013, the company's revenue will grow by 30.7% y/y and EBITDA by 36.4% compared to the previous year.

The board of ABC Data published the initial forecast for 2013 in May. It is assumed that the revenue in 2013 would grow by 13% to 4,174.1 million PLN compared to 2012 and EBITDA result by 20% to 70,722 million PLN. Ultimately in the first half of 2013, revenue grew by 46%, EBITDA result by 50% and net profit excluding one-off events was improved by 73% in year-to-year comparison.

„Our strategy assuming among others strong international expansion and focusing on developing sales of the most profitable product groups has been highly effective. Thanks to the great work of our team, today we can inform about raising our financial forecasts. Right now with results this good the company can focus on developing its strategy including optimizing its product portfolio or building up margin.” – said Norbert Biedrzycki, President of ABC Data and Vice President of MCI Management.

The forecast update was also possible due to increasing international sales. The consistent fulfillment of the company's strategy assuming among others expanding existing distribution channels and maximizing the efficiency of its highly effective logistics mechanisms also had significant impact. The company consequently increases market share and also constantly strengthens its leading position in terms of product margin in such product groups like tablets or smartphones.

ABC Data SA is the largest portfolio company of MCI Management SA. According to the valuation as on 30.06.2013, the share package owned by the fund is estimated at

around 244 million PLN, comprising nearly 30% of MCI total assets.

„Further regionalization of the business and intensification of sales in the e-commerce channel where moves in the right direction. In a short time, the new strategy of ABC Data delivered impressive results.” – commented Tomasz Czechowicz, Managing Partner of MCI Management SA – *When preparing the annual results forecast of MCI, we assumed dynamic growth of ABC Data’s results, by far exceeding the growth rate of the Polish market. I am glad the shareholders of the company are so positive about it is recent developments* – he added.

On 29.08.2013, MCI published the forecast consolidated net result for 2013. MCI intends to earn 170 million PLN profit by the end of the year. After the first half of the year, the net result of the MCI group was 91.2 million PLN, meaning over 53% of the annual plan has already been realized.