

MCI Management SA confirms its investment efficiency.MCI Management SA confirms its investment efficiency.

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In Q1 2005 MCI Management S.A. recorded net profit of 2.26 million PLN, over five times bigger than in Q1 2004, when it was 0.4 million PLN. Such positive results were caused by a considerable impact of a couple of exits from investments – sale of CK Adax Sp. z o.o. and Process4E SA which brought over 2.73 million PLN in profit.

In the first quarter the fund made two new investments – in Clix sp. z o.o., a producer of CRM applications for SMB sector and in Comtica sp. z o.o., a company developing interactive technologies for television stations. In 2005 the fund is planning to begin at least 5 new investment projects.

The positive results and the growth of the fund were noticed by institutional investors. In April AIB BZ WBK Asset Management announced the excess of the level of 12% of stake in the company.

It should be noted that since January 1, 2005 the Financial Statements of the Capital Group and MCI Management S.A. have been prepared according to the International Financial Reporting Standards and the consolidation includes all portfolio companies of the fund. The figures from 2004 have been converted according to the new principles in order to ensure comparability.