

Very good results of ABC data in 1Q and the results forecasts for 2013

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ABC Data SA, the largest portfolio company of MCI Management, recorded very good results in 1Q 2013. Its revenues grew Y/Y by 43% to the level of 1.09 billion PLN, EBITDA by 29% Y/Y to the level of 16.806 million PLN and net profit amounted to 10.96 million PLN (52% Y/Y growth). ABC Data forecasts that in all of 2013 it will generate consolidated revenue of 4.17 billion PLN (13% Y/Y growth) and consolidated EBITDA of 70.7 million PLN (20% Y/Y growth). The management board of the company also recommended shareholders to pay about 30 million PLN in dividends from 2012 profits.

In 1Q 2013, the ABC Data Group recorded highly dynamic sales growth compared to the respective period of the previous year. Sales growth dynamics was 43% (translating into sales revenue growth of over 329 million PLN) and resulted from mainly developing export sales, which in 1Q 2013 grew by over 620% Y/Y. Growth on the local markets of the companies from the group was about 3%. Gross sales revenue was 46.8 million PLN (44.3 million PLN in the previous year), EBITDA 16.86 million PLN (growth by over 29% from the level of 13 million PLN in the previous year) and net profit in the amount of 10.96 million PLN, i.e. 52% more than in the first quarter of 2012.

- Results in 1Q 2013 show the new development strategy of ABC Data assuming geographical and export expansion and the focus on sales of high-margin products brings desired effects - comments Magda Piasecka, member of the board of MCI Management SA - further dynamic growth of ABC Data will also translate into growth of the value of the MCI Group which should be reflected in its share price - she added.

The dynamic development of ABC Data's activities will continue. According to the forecast published on the 14th may 2013, the management board of the company intends to generate in the year 2013 consolidated EBITDA result of 70.7 million PLN, 20% more than the previous year, and revenues at the level of 4.17 billion PLN against 3.69 billion PLN in 2012 (13% growth). The assumed growth will be mainly possible due

to further increase of sales on foreign markets. ABC Data also plans to increase sales in Poland, which according to the Board will be higher than generic market growth estimated according to market research data available to the Board when preparing the budget and forecasts.

Dividends for MCI

24 Grosz per share, i.e. 50% more than in the previous year, is what the Management Board of ABC Data intends to allocate to dividends from 2012 profits. That means the portfolio company of MCI Management will pay out nearly 30 million PLN in dividends. If the recommendation is accepted by the supervisory board and then appropriate resolutions taken at the annual general meeting, MCI (which owns through the subfund MCI.EuroVentures 62.54% shares) could receive additional revenue in the amount of 19 million PLN.

The assets will supply MCI's liquidity which at the end of 1Q 2013 exceeded 200 million PLN and will be allocated for prospective investments. Last year, MCI Management received about 15 million PLN in dividends from ABC Data.

ABC Data SA is the largest value portfolio company of MCI Management. Its share package of 62.54% is currently valued at over 225 million PLN. ABC Data SA is the leader of the IT and consumer electronics distribution market in Poland and the only company operating directly in eight countries of Central Eastern Europe. For over 20 years, the company has offered computer equipment, software, consumer electronics and services. ABC Data features the largest offer on the market with over 56,000 products from over 300 brand-name suppliers. Since July 2010, the company is listed on the Warsaw Stock Exchange.