

mic AG Announces Preliminary Results for the Financial Year 2011 - Earnings per Share Reach 0.71 Euros

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Munich, 9 May 2012 – Today, the Munich-based venture capital specialist mic AG has published its preliminary, still unaudited results for the financial year 2011. According to preliminary calculations, the company generated turnover proceeds of 6.86 million euros (9.84 million euros in 2010) in the previous financial year. The annual surplus amounted to 3.34 million euros (6.20 million euros in 2010). With 4.686 million shares outstanding, the earnings per share are at 0.71 euros (1.32 euros in 2010). The operational achievements of the early stage investor had a favourable effect on the accounting ratio. In the financial year 2011, equity increased from 19.03 million to 25.47 million euros, respectively 5.44 euros per share. With a balance sheet total of 27.66 million euros (22.84 million euros in 2010), the equity ratio of mic AG thus rose to 92.1% (83.3% in 2010).

Return Goals Exceeded

“Even though 2011 was not another record year for mic AG, we can still be satisfied with what has been achieved. The second half of 2011 was characterized by renewed turbulences in the global financial markets. Despite this tense situation, we have been able to realise two successful exits with hello2morrow and Rogue Resolutions, whereby the planned returns on the capital invested have even been exceeded”, CEO Claus-Georg Müller declared himself satisfied with the company’s business performance in 2011. “In turn, we have further enhanced our portfolio. Due to the positive development of our subsidiaries, including our new investments PiMON GmbH, Wearable Technologies AG and exchangeBA AG, we have reason to be optimistic about the business year 2012”, adds CFO Manuel Reitmeier.

Implementation of Two Successful Exits

During the financial year 2011, mic AG succeeded with two important exits: in July, the early stage investor sold its stake in the software company hello2morrow GmbH, based in Potsdam. The exit was based on a valuation in the lower seven-digit euro range. In January 2008, mic AG had purchased 25.01% of the software specialist’s shares. Due to the fact that Software-Tomography GmbH was merged into hello2morrow GmbH in April 2008, the share of mic had fallen to 14.29%. “hello2morrow has been the first pure software company in the mic portfolio. We have supported hello2morrow from an early stage onward and have actively helped them on their way to leadership in the European market of tool solutions for software architecture management. This exit is another indicator for the success of our business model”, explains CFO Manuel Reitmeier.

The second successful exit was implemented by a total sale of shares in Rogue Resolutions Ltd. Since 2010, mic AG had held 26.67% of the Cardiff-based company that provides innovative complete systems for the fast growing market of non-invasive neurology. Rogue Resolutions has been founded in mid-2010 as a joint venture together with the mic subsidiary

neuroConn GmbH and the Canadian company Rogue Research Inc. “We are very content with the development of Rogue Resolutions, our first investment in Great Britain. We have been able to realise a very lucrative exit, and much earlier than expected”, Claus-Georg Müller says.

Portfolio Decisively Strengthened

With two successful exits on the hand, there have also been three new investments in 2011. The new, wholly owned subsidiary PiMON GmbH offers an all-automatic technology for oil and gas pipeline monitoring that is by far superior to conventional systems. The innovative technology, devised by the fibre optics and sensors specialist, enables permanent real-time monitoring, which can also be used to control plot boundaries, detect overheating of power lines as well as leaks in drinking water pipelines. Prototypes of this technology have already been successfully tested and lately an Indian pipeline operator has taken a 40-kilometre test installation into operation.

By contributing its 87.5% stake in 4DForce GmbH, mic AG secured a share of 66.7% in Wearable Technologies AG in the final quarter of 2011. The Munich-based company is a pioneer and strategic investor in the growth market wearable technologies, for which annual double-digit growth rates have been predicted over the coming years. The development of ever smaller and more flexible communication and transmission technologies is an important growth factor for this young branch of industry that concentrates on high-tech products that are worn directly on or near the body. Through its wholly owned subsidiary WT Service GmbH, Wearable Technologies AG furthermore operates the internationally leading B2B platform “Wearable Technologies”. Since 2006, this platform successfully assists companies in initiating business contacts, marketing their technologies and sales activation. With a share of 33.3% Navispace AG is minority shareholder of Wearable Technologies AG and has in turn contributed the WT Service GmbH as well as its 80% stake in sportsCurve GmbH.

In October 2011, the mic portfolio has been enhanced by a stake in exchangeBA AG from Frankfurt, which runs the leading venture capital marketplace in the German-speaking world under www.exchangeba.com. Since 2005, exchangeBA puts companies looking for funding in touch with investors, including private investors, business angels, family offices as well as venture capital and private equity companies. This strategic investment, made in the context of a capital increase, is an extension of the network of mic AG that secures far-reaching synergies for the companies in their portfolio.