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Second year of business brings double-digit growth BCI revenues top the €1m mark



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Business Concept International plc has announced that the fiscal year 2017 full-year revenues are to exceed €1.2m (non-audited).

The group, which is in its second year of operation, consists of a various companies offering professional services, including corporate, administration, accounting and audits, and a property division that is presently in growth phase.

The corporate services division registered the biggest growth – this, in turn, will be a feeder to the accounting and audit department.

Growth was also registered in all the sectors that BCI plc – a Maltese registered company based in Malta – operated in, also thanks to the consolidation effort – including re-distributing employees and closing down unprofitable non-core business operation – which contributed to further efficiency gains.

“We managed to achieve double digit growth, and we delivered a positive EBITDA for our shareholders,” BCI chairman Adrian Sciberras said.

“The first two months of 2018 resulted in new record turnovers for the company and we are upping guidance on revenues to €1.8m in fiscal 2019, delivering 50 per cent growth. EBITDA should continue to be positive and the company should be able to meet the short-term liquidity requirements for its capital projects.”

Meanwhile the equity base of the company should be strengthened with retained earnings from dividends received from subsidiaries and also continuous equity injection by existing shareholders. BCI plc’s goal is for equity to exceed €500,000 in 2018 and exceed €1,000,000 in 2019 so that it can tap external capital markets in order to finance new and existing property projects.

With this framework in mind, BCI plc is now seeking to enter into new ventures and has heavily invested in property projects that will be complementary to its clients’ needs. In fact, the company has entered into a number of promise-of-sale agreements for upscale developments such as The Shoreline Residences. It is also embarking to build its own premises as head office in a site earmarked on the Birkirkara Bypass. Furthermore it is in the process of completing property for letting purposes to create new revenue streams for the company.