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Fan Courier plans investments topping 5m euros

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The courier company Fan Courier will invest between 5 and 7 million euros this year to maintain its leading position on the domestic courier market.

"We will invest both in human resources as well as in vehicles, headquarters and technology this year. Without investments you cannot be expected to grow and you may lose your clients," said Adrian Mihai, the company's general manager.

Fan Courier closed last year with turnover estimated at 22.5 million euros, surpassing the company Cargus, which closed the year 2006 with a turnover worth some 20 million euros. As a result, Fan Courier saw a 60% rise in turnover, in comparison with Cargus, which registered only a 30% rise in 2006.

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"We recorded a 35% increase in the number of clients last year," said Adrian Mihai. The company's profit margin amounts to some 15%. "The profit margin fell by maximum 5% compared with 2005, as a result of the large amounts we invested," explained Adrian Mihai.

The company derived net profit worth 3.5 million euros and turnover amounting to 14 million euros in 2005, according to the Ministry of Finances.

The investments made by Fan Courier last year amounted to 4 million euros.

"Because there is no courier school in Romania, we invested some 300,000 euros in personnel training. We also increased the salaries twice, by 12% and by 15% respectively," said Adrian Mihai. Fan Courier employs 600 people in Bucharest and equally as many in the rest of the country, according to the company's representatives.

The company estimates the turnover will rise by 40-50% to 32 million euros this year.

"This depends to a great extent on what happens with the economy. If the market grows we will grow as well, even if we do not attract new clients," Adrian Mihai also commented.

Fan Courier competes on the domestic market with Cargus, Curiero and TCE Logistica, but it also provides international courier services in Bulgaria, Turkey, Macedonia and Greece through the firm Transbalkan, which specialises in these type of services.

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